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SURVEY OF CURRENT BUSINESS

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SURVEY OF CURRENT BUSINESS

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NOTE.—This issue of the SURVEY went to the printer on September 6, 1991. It incorporates data from the following monthly BEA news releases:
Gross National Product (Aug. 28),
Personal Income and Outlays (Aug. 29), and
Composite Indexes of Leading, Coincident, and Lagging Indicators (Aug. 30).

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the BUSINESS SITUATION

PRELIMINARY estimates show that real GNP—a measure of U.S. production—decreased at an annual rate of 0.1 percent in the second quarter of 1991; the advance estimate, which was issued last month and which was based on less complete information, had shown a 0.4-percent increase. Real gross domestic purchases—a measure of U.S. demand—increased 2.0 percent, 0.9 percentage point less than previously reported (see table 1 on page 25).

The revision in GNP was smaller than the revision in gross domestic purchases because of a sizable upward revision in net exports. Revisions in net exports—that is, exports minus imports—lead to revisions in GNP but not in gross domestic purchases. [1]

The price index for gross domestic purchases (fixed weights) increased 2.3 percent in the second quarter, 0.1 percentage point less than reported last month. The GNP price index (fixed weights), up 3.0 percent, was unrevised.

The growth in real disposable personal income was revised up sharply, to 2.5 percent from 1.2 percent. Roughly one-half of the revision was attributable to a downward revision in personal tax and nontax payments that reflected the latest information on tax collections.

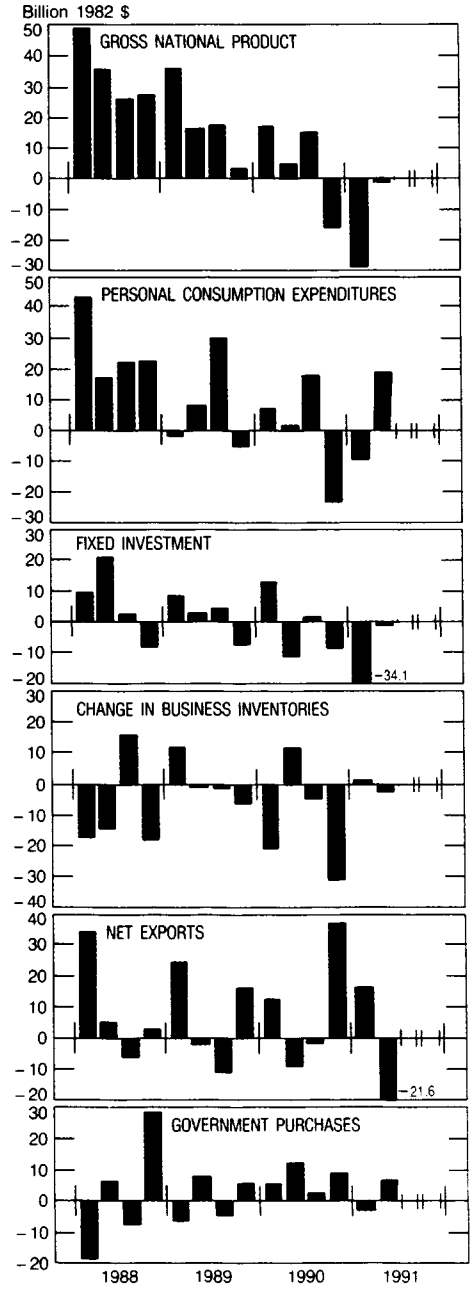
Revisions in components of real GNP.—Real inventory investment was revised down $6.5 billion; most of the revision was in nonfarm inventories. Personal consumption expenditures was revised down $5.1 billion; downward revisions in durable goods

1. Gross domestic purchases is calculated as the sum of personal consumption expenditures (PCE), gross private domestic investment (GPDI), and government purchases. GNP is calculated as the sum of these three components plus exports minus imports (thereby including U.S. production of goods and services sold outside the United States and excluding goods and services in PCE, GPDI, and government purchases that are not produced in the United States).

NOTE.—Daniel Larkins was primarily responsible for preparing the section on revisions in the national income and product accounts, the section on real GNP (with contributions from Larry R. Moran, Ralph W. Morris, and Mira A. Piplani), and the section on corporate profits; David T. Dobbs prepared the section on the government sector.

CHART 1

Real Product: Change From Preceding Quarter



Based on Seasonally Adjusted Annual Rates
U.S. Department of Commerce, Bureau of Economic Analysis

Looking Ahead...

- ***National Income and Product Accounts Revision.*** The September SURVEY will have an article about definitional and classificational changes that will be introduced in the upcoming comprehensive revision.
- ***Capital Expenditures by Foreign Affiliates.*** The September SURVEY will present revised estimates of capital expenditures by majority-owned foreign affiliates of U.S. companies (MOFA's) for 1989–91. The first estimates of capital spending for 1992 will be published in March 1992. Their presentation in March 1992 reflects a change in the survey schedule. A study of MOFA budgeting cycles showed that a survey in June, timed to permit presentation of results in September, was too early to obtain reliable capital spending plans for the year ahead. Henceforth, the first survey of year-ahead plans will be in December.
- ***Composite Indexes Revision.*** The annual revision of the composite indexes of leading, coincident, and lagging indicators will be presented in the October SURVEY. The indexes will be revised from 1986 forward to incorporate revised data for component series.

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and in services were partly offset by an upward revision in nondurable goods.

Net exports was revised up $4.1 billion, largely reflecting a downward revision in merchandise imports (mainly in petroleum and in consumer goods). Government purchases was revised up $1.9 billion; the revision was more than accounted for by Federal purchases (mainly nondefense). Nonresidential fixed investment was revised up $0.6 billion; a $3.4 billion upward revision in producers' durable equipment (which was more than accounted for by motor vehicles) was largely offset by a $2.8 billion downward revision in structures (which was mainly accounted for by commercial buildings). (The newly available source data for the preliminary second-quarter estimates are listed in the box on this page.)

Real GNP

Real GNP decreased 0.1 percent in the second quarter after decreasing 2.8 percent in the first.[2] The smaller decrease in the second quarter reflected a sharp upswing in motor vehicle output and a much smaller drop in construction output than in the first quarter. The rest of the economy—that is, GNP excluding motor vehicles and construction—decreased 1.1 percent after increasing 1.0 percent (table 1).

Before second-quarter developments in terms of the conventional GNP components are discussed, it is useful to consider recent changes in real GNP expressed on a command basis. Command-basis GNP measures U.S. production in terms of its purchasing power; thus, changes in command-basis GNP reflect changes in the U.S. terms of trade, which BEA measures as the ratio of the implicit price deflator for exports to the implicit price deflator for imports. (Command-basis GNP and the terms-of-trade ratio are shown in table 1.11 of the "Selected NIPA Tables.") In the second quarter, the U.S. terms of trade improved considerably, largely reflecting the drop in the price of imported petroleum; as a result of this improvement, command-basis GNP increased 2.2 percent (compared with the 0.1-percent decrease in real GNP). In the first quarter, command-basis GNP decreased 0.6 percent (compared with the 2.8-percent decrease in real GNP).

Personal consumption expenditures

Real personal consumption expenditures (PCE) increased 2.8 percent in the second quarter after decreasing 1.5

Table 1.—Gross National Product, Motor Vehicle Output, and Construction Output

[Seasonally adjusted at annual rates]

	Billions of 1982 dollars					Percent change from preceding quarter			
	Level	Change from the preceding quarter				1990		1991	
		1990		1991					
	1991:II	III	IV	I	II	III	IV	I	II
Gross national product	**4,123.0**	**14.9**	**-16.6**	**-29.3**	**-1.1**	**1.4**	**-1.6**	**-2.8**	**-0.1**
Motor vehicle output	134.5	5.5	-27.3	-19.9	13.1	14.2	-50.7	-45.5	50.7
Construction output	329.8	-8.1	-11.4	-18.1	-3.8	-8.4	-12.0	-19.1	-4.5
Gross national product less motor vehicle and construction output	**3,658.7**	**17.5**	**22.1**	**8.7**	**-10.4**	**1.9**	**2.5**	**1.0**	**-1.1**

NOTE.—Motor vehicle output is derived by summing auto output (table 1.18 of the "Selected NIPA Tables") and truck output (table 1.20). Construction output may be approximated by "structures," shown in table 1.4 of the "Selected NIPA Tables." This approximation excludes maintenance and repair expenditures and includes brokers' commissions as well as mining exploration, shafts, and wells; nevertheless, it probably tracks movements in construction output quite closely. The value of motor vehicle and construction output includes the value of inputs, such as steel, obtained from other domestic industries and foreign suppliers as imports.

Table 2.—Real Personal Consumption Expenditures

[Seasonally adjusted at annual rates]

	Billions of 1982 dollars					Percent change from preceding quarter			
	Level	Change from the preceding quarter				1990		1991	
		1990		1991					
	1991:II	III	IV	I	II	III	IV	I	II
Personal consumption expenditures	**2,682.1**	**18.0**	**-23.2**	**-9.9**	**18.4**	**2.7**	**-3.4**	**-1.5**	**2.8**
Durables	401.6	2.7	-13.9	-12.7	-1.3	2.6	-12.3	-11.7	-1.3
Motor vehicles and parts	154.3	1.8	-10.2	-12.2	-2.9	4.1	-20.9	-25.8	-7.2
Furniture and household equipment	180.5	-.3	-3.4	1.3	2.9	-.7	-7.4	3.0	6.7
Other durables	66.8	1.2	-.3	-1.7	-1.4	7.1	-1.7	-9.4	-8.0
Nondurables	903.1	5.2	-15.2	-4.1	6.0	2.3	-6.5	-1.8	2.7
Food	453.6	.1	-5.8	-.1	.1	.1	-5.0	-.1	.1
Clothing and shoes	171.3	3.1	-3.8	-3.6	4.3	7.4	-8.4	-8.2	10.7
Energy[1]	113.3	1.3	-4.2	-.6	2.6	4.6	-13.8	-2.1	9.7
Other nondurables	164.9	.8	-1.5	.2	-1.0	1.9	-3.5	.5	-2.4
Services	1,377.4	10.0	5.9	7.0	13.7	3.0	1.8	2.1	4.1
Housing	379.2	.3	.9	0	1.1	.3	1.0	0	1.2
Household operation	170.0	1.6	-.5	-3.5	3.9	3.9	-1.2	-8.0	9.7
Energy[2]	82.2	.3	.1	-3.0	2.4	1.5	.5	-13.7	12.6
Other	87.8	1.4	-.6	-.5	1.5	6.7	-2.7	-2.3	7.1
Transportation	103.0	1.2	1.1	-.8	1.8	4.9	4.4	-3.1	7.3
Medical care	312.9	5.3	2.7	2.5	3.1	7.3	3.6	3.3	4.1
Other services	412.3	1.6	1.7	8.8	3.8	1.6	1.7	9.1	3.8

1. Gasoline and oil, and fuel oil and coal.
2. Electricity and gas.

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

NOTE.—Quarterly estimates in the national income and product accounts are expressed at seasonally adjusted annual rates, and quarterly changes are differences between these rates. Quarter-to-quarter percent changes are annualized. Real, or constant-dollar, estimates are expressed in 1982 dollars and are based on 1982 weights. (Alternative measures based on more current weights are shown in tables 4 and 5 on page 27.)

The preliminary GNP estimate for the second quarter incorporates the following revised or additional source data that were not available when the advance estimate was prepared a month ago.

Personal consumption expenditures: Revised retail sales for May and June, and consumers' share of new car purchases for May.

Nonresidential fixed investment: Construction put in place in May (revised) and June, revised manufacturers' shipments of equipment for May and June, and partial information on plant and equipment expenditures for the quarter, and business' share of new car purchases for May.

Residential investment: Construction put in place for May (revised) and June.

Change in business inventories: Manufacturing and trade inventories for May (revised) and June.

Net exports of goods and services: Merchandise exports and merchandise imports for May (revised) and June.

Government purchases of goods and services: Federal outlays for June, and State and local construction put in place for May (revised) and June.

Wages and salaries: Revised employment, average hourly earnings, and average weekly hours for May and June.

GNP prices: Detailed merchandise export and import price indexes for March through June, values and quantities of petroleum imports for June, and residential housing prices for the quarter.

2. The regularly featured estimate of real GNP is based on 1982 weights. An alternative estimate of real GNP based on 1987 weights increased 0.8 percent in the second quarter after decreasing 2.8 percent in the first (see tables 4 and 5 on page 27).

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percent in the first quarter and 3.4 percent in the fourth quarter of 1990 (table 2). The increase was accounted for by nondurable goods and by services. Durable goods decreased for the third consecutive quarter, though by much less than in the two preceding quarters.

The second-quarter upturn in PCE reflected improvements in many of the factors usually associated with consumer spending. Real disposable personal income increased after decreasing for three consecutive quarters. Initial claims for State unemployment insurance decreased for the first time in five quarters. The Index of Consumer Sentiment (prepared by the University of Michigan's Survey Research Center) increased for the second consecutive quarter after decreasing for five quarters. Consumer prices increased at the smallest rate in 4½ years.

Expenditures for nondurable goods increased 2.7 percent in the second quarter after decreasing 1.8 percent in the first. The increase was accounted for by expenditures for clothing and shoes and for energy.

Expenditures for services increased 4.1 percent in the second quarter after increasing 2.1 percent in the first. All major components except "other services" either increased more in the second quarter than in the first or increased after decreasing. Household operation increased in the second quarter after falling in the first. Both the increase and the drop primarily reflected weather conditions: Warmer-than-normal temperatures in the second quarter led to increased spending for electricity for air conditioning after milder-than-normal temperatures in the first quarter had led to a drop in spending for natural gas for heating. Both the increase in hotel and motel services, which accounted for nearly one-half of the second-quarter increase in housing services, and the increase in transportation services may have reflected reduced air fares and a return to more normal tourist activities following the end of the war in the Persian Gulf.

Expenditures for durable goods decreased only 1.3 percent in the second quarter after falling 11.7 percent in the first (and 12.3 percent in the fourth). Motor vehicles and parts decreased moderately after much larger decreases in the first and fourth quarters. After falling sharply for four quarters, sales of new cars decreased only slightly in the second quarter, partly reflecting more attractive sales-incentive programs. Sales of used cars decreased after increasing for four consecutive quarters; the decrease reflected the reduced availability of program cars to consumers as a result of changes in manufacturers' fleet-marketing programs.[3] "Other durables" decreased for the third consecutive quarter.

Nonresidential fixed investment

Real nonresidential fixed investment decreased 1.8 percent in the second quarter after dropping 16.3 percent in the first. Structures decreased more than in the first quarter, but producers' durable equipment increased modestly after a sharp drop (table 3).

Many of the factors that are associated with investment spending improved somewhat in the second quarter. Real final sales increased slightly after decreasing. Corporate profits and cash flow also increased slightly; the increase in profits followed three consecutive decreases, and the increase in cash flow was the third in succession. The yield on new high-grade corporate bonds continued to slide, dropping 12 basis points to 9.18 percent. Respondents to the two most recent Census Bureau surveys of plans for plant and equipment expenditures reported slight upward revisions in planned 1991 expenditures (in current dollars).

Structures decreased 13.7 percent in the second quarter after decreasing 9.0 percent in the first. About one-half of the second-quarter decrease was accounted for by commercial buildings, which accounted for an even bigger portion of the first-quarter decrease. Commercial buildings decreased by more than 20 percent for the third consecutive quarter, and in the second quarter they were at their lowest level in 8 years. Hotels and motels recorded an unusually sharp decrease.

Producers' durable equipment increased 2.0 percent after dropping 18.4 percent—the largest drop in more than 10 years. The increase was more than accounted for by information processing equipment and by transportation equipment. Within information processing equipment, computers registered the largest increase; within transportation equipment, increases in autos and trucks were partly offset by a sharp decrease in aircraft.

Residential investment

Real residential investment increased 2.7 percent in the second quarter—its first increase since the first quarter of 1990—after a 25.3-percent decrease in the first quarter. The upswing was in single-family construction and in the "other" component (which includes additions and alterations, major replacements, mobile home sales, and brokers' commissions on house sales).

The upswing in single-family construction mirrored an upturn in single-family housing starts, which increased 105,000 units, to 831,000 units (seasonally adjusted annual rate), after de-

3. Program cars are those that are repurchased from business fleets by manufacturers as part of their fleet-marketing programs. These cars are especially attractive to consumers because they have fewer miles and more options than most used cars and because they are less expensive than most new cars.

Table 3.—Real Gross Private Domestic Fixed Investment

[Seasonally adjusted at annual rates]

	Billions of 1982 dollars					Percent change from preceding quarter			
	Level	Change from the preceding quarter				1990		1991	
		1990		1991					
	1991:II	III	IV	I	II	III	IV	I	II
Gross private domestic fixed investment	**647.3**	**1.1**	**-9.6**	**-34.1**	**-1.3**	**0.6**	**-5.4**	**-18.5**	**-0.8**
Nonresidential	494.5	10.9	.1	-22.6	-2.3	8.9	.1	-16.3	-1.8
Structures	109.6	1.5	-6.0	-2.7	-4.1	5.1	-18.2	-9.0	-13.7
Nonresidential buildings, excluding farms	68.2	.5	-6.1	-2.2	-3.7	2.5	-27.1	-11.4	-19.0
Public utilities	20.5	0	-.2	0	0	0	-3.8	0	0
Mining exploration, shafts, and wells	15.9	.7	.5	-.4	-.7	18.9	12.7	-9.1	-15.8
Other	5.0	.3	-.2	-.1	.3	28.1	-15.1	-8.1	28.1
Producers' durable equipment	385.0	9.5	6.1	-20.0	1.9	10.2	6.3	-18.4	2.0
Information processing and related equipment	200.7	-.2	13.0	-4.1	3.9	-.4	30.7	-7.9	8.2
Industrial equipment	62.9	-.3	0	-4.3	-3.1	-1.7	0	-22.3	-17.5
Transportation and related equipment	63.5	10.1	-7.5	-4.7	1.2	79.1	-34.6	-25.2	7.9
Other	57.8	-.3	.7	-6.9	-.2	-1.8	4.4	-36.2	-1.4
Residential	152.8	-9.8	-9.7	-11.5	1.0	-19.8	-20.6	-25.3	2.7
Single-family structures	70.5	-6.9	-6.0	-8.9	1.2	-27.0	-25.6	-38.3	7.1
Multifamily structures	12.4	-1.2	-.3	-1.1	-1.6	-25.9	-7.6	-26.1	-38.5
Other	70.0	-1.8	-3.4	-1.5	1.5	-9.2	-17.3	-8.3	9.1

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

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creasing for four consecutive quarters (chart 2).

The upswing in the "other" component was attributable to an upswing in brokers' commissions on house sales. Sales of new houses increased 40,000 units, to 506,000 units, and sales of existing homes increased 427,000 units, to 3,470,000 units (seasonally adjusted annual rates). Mortgage interest rates changed little (chart 3).

Multifamily construction decreased more in the second quarter than in the first. Vacancy rates remained high. With the second-quarter decrease, multifamily construction was less than one-half its level of 5 years ago.

Inventory investment

Real inventory investment—that is, the change in business inventories—decreased $2.7 billion in the second quarter, as net inventory withdrawals increased to $27.7 billion in the second quarter from $25.0 billion in the first (table 4). Inventory investment had increased $1.4 billion in the first quarter.

Nonfarm inventories decreased $21.6 billion in the second quarter, the third consecutive quarter of substantial decrease. The second-quarter decrease was accounted for by reductions in nonpetroleum inventories in manufacturing and wholesale trade; petroleum inventories increased substantially. In the first quarter, most of the decrease was in retail inventories, particularly retail auto dealers' inventories; in the fourth, most of the decrease was in retail auto dealers' inventories and in petroleum inventories.

Manufacturing inventories decreased $11.3 billion in the second quarter. The decrease was in durables, where all categories decreased. Inventories of nondurables increased again; the second-quarter increase was accounted for by petroleum and coal products and by chemicals.

Wholesale inventories decreased $10.8 billion. The decrease reflected a sharp downswing in inventories of merchant wholesalers; the downswing was accounted for mostly by motor vehicles and by machinery, equipment, and supplies. Inventories of nonmerchant wholesalers increased slightly after decreasing for two quarters; the upswing was more than accounted for by inventories held in petroleum bulk stations and terminals.

Retail trade inventories were unchanged after decreasing in the two preceding quarters. Retail auto dealers continued to draw down inventories, though at a much slower rate. Other retail trade inventories increased after decreasing; the increase was in department store, food store, and furniture store inventories.

Reflecting the second-quarter reductions in nonfarm inventories and the slight pickup in final sales, the constant-dollar ratio of nonfarm inventories to final sales moved down to 2.77, somewhat lower than the 2.79–2.84 range in which it had fluctuated for $3\frac{1}{2}$ years.

Farm inventories decreased $6.1 billion in the second quarter after increasing $3.1 billion in the first. Inventories of crops decreased substantially more in the second quarter than in the first; open-market sales were well above crop output, and farmers made net placements of crops with the Commodity Credit Corporation. Inventories of livestock increased more than

CHART 2

Housing Starts

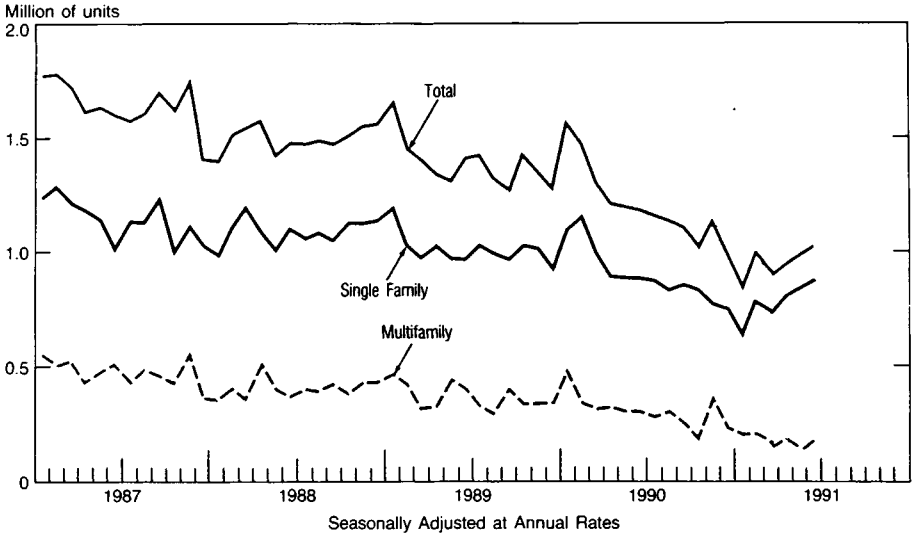

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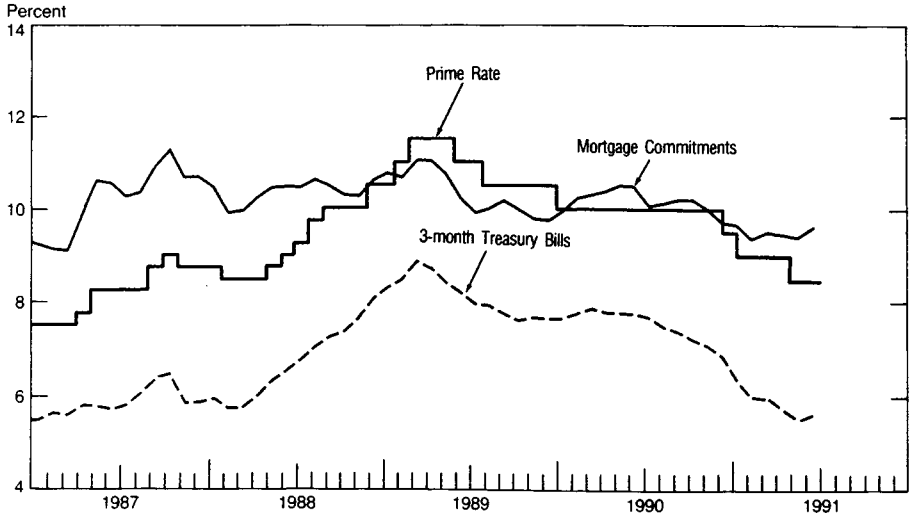
CHART 3

Selected Interest Rates



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in the first quarter, largely reflecting weak open-market sales.

Net exports

Real net exports decreased $21.6 billion in the second quarter after increasing $15.9 billion in the first (table 5). Exports increased $6.9 billion; an increase in merchandise exports was partly offset by a decrease in exports of services. Imports increased $28.5 billion; virtually all of the increase was in merchandise imports.

Merchandise exports increased $13.8 billion (or 13.1 percent) in the second quarter after increasing $7.6 billion in the first. Nonagricultural exports increased $16.8 billion after increasing $6.4 billion; the second-quarter increase was accounted for by civilian aircraft, autos, computing equipment, and "other" capital goods. Agricultural exports decreased $3.0 billion after a small increase. Exports of services dropped $6.9 billion, about the same as in the first quarter; the second-quarter drop was more than accounted for by factor income (mainly direct investment income), and the first-quarter drop largely reflected a decrease in foreign travel as a result of the war in the Persian Gulf.

Merchandise imports increased $28.4 billion (or 24.6 percent) in the second quarter after decreasing $6.7 billion in the first. Petroleum imports increased $13.0 billion after two quarters of lower-than-normal imports. Nonpetroleum imports increased $15.3 billion after dropping $11.1 billion; about two-thirds of the increase was accounted for by computing equipment. Imports of services changed little after a first-quarter decrease that largely reflected the drop in foreign travel associated with the war.

Table 4.—Change in Real Business Inventories

[Billions of 1982 dollars; seasonally adjusted at annual rates]

	Level					Change from preceding quarter			
	1990			1991		1990		1991	
	II	III	IV	I	II	III	IV	I	II
Change in business inventories	9.5	4.7	-26.4	-25.0	-27.7	-4.8	-31.1	1.4	-2.7
Farm	-2.1	0	2.1	3.1	-6.1	2.1	2.1	1.0	-9.2
Nonfarm	11.6	4.7	-28.5	-28.1	-21.6	-6.9	-33.2	.4	6.5
Manufacturing	-2.6	3.7	-18.3	-1.3	-11.3	6.3	-22.0	17.0	-10.0
Wholesale trade	2.9	1.5	3.2	3.0	-10.8	-1.4	1.7	-.2	-13.8
Retail trade	7.6	.8	-9.3	-24.7	0	-6.8	-10.1	-15.4	24.7
Auto dealers	2.8	3.2	-10.4	-17.6	-1.3	.4	-13.6	-7.2	16.3
Other retail trade	4.8	-2.4	1.1	-7.1	1.4	-7.2	3.5	-8.2	8.5
Other	3.7	-1.3	-4.1	-5.0	.4	-5.0	-2.8	-.9	5.4
Addendum:									
Nonfarm less auto dealers	8.7	1.5	-18.1	-10.4	-20.3	-7.2	-19.6	7.7	-9.9

NOTE.—Dollar levels for most inventories are found in table 5.11 of the "Selected NIPA Tables."

Table 5.—Real Net Exports of Goods and Services

[Seasonally adjusted at annual rates]

	Billions of 1982 dollars					Percent change from preceding quarter			
	Level	Change from the preceding quarter				1990		1991	
		1990		1991					
	1991:II	III	IV	I	II	III	IV	I	II
Net exports of goods and services	-14.5	-1.9	37.7	15.9	-21.6	.....	.....	.....	.....
Exports	654.9	10.4	16.7	.8	6.9	6.9	11.0	.5	4.3
Merchandise	455.2	2.6	12.8	7.6	13.8	2.5	12.7	7.2	13.1
Agriculture	36.5	-1.3	-.3	1.2	-3.0	-12.4	-3.1	13.1	-27.1
Nonagriculture	418.7	3.9	13.1	6.4	16.8	4.2	14.4	6.6	17.8
Services	199.8	7.8	3.9	-6.7	-6.9	16.4	7.7	-12.0	-12.7
Imports	669.5	12.3	-21.0	-15.0	28.5	7.6	-11.8	-8.8	19.0
Merchandise	530.1	11.3	-18.1	-6.7	28.4	9.1	-13.1	-5.2	24.6
Petroleum	100.8	4.0	-17.6	4.5	13.0	17.6	-53.5	23.4	73.7
Nonpetroleum	429.3	7.2	-.4	-11.1	15.3	7.1	-.4	-10.0	15.6
Services	139.4	1.1	-2.9	-8.4	.2	3.0	-7.5	-20.9	.6

NOTE.—Percent changes in major aggregates are found in table 8.1 of the "Selected NIPA Tables." Dollar levels are found in table 4.2 (for major aggregates) and table 4.4 (for end-use category detail).

Table 6.—Real Government Purchases of Goods and Services

[Seasonally adjusted at annual rates]

	Billions of 1982 dollars					Percent change from preceding quarter			
	Level	Change from the preceding quarter				1990		1991	
		1990		1991					
	1991:II	III	IV	I	II	III	IV	I	II
Government purchases of goods and services	835.8	2.5	9.6	-2.7	6.2	1.2	4.7	-1.3	3.0
Federal	356.4	.1	3.9	-.4	6.9	.1	4.6	-.5	8.1
National defense	261.5	1.7	7.5	1.8	-6.0	2.7	12.1	2.7	-8.7
Nondefense	94.9	-1.6	-3.6	-2.2	12.9	-7.0	-15.4	-10.0	79.4
Commodity Credit Corporation inventory change	6.8	.2	-3.8	1.0	8.3	.....	.....	.....	.....
Other	88.1	-1.8	.2	-3.2	4.6	-7.9	.9	-14.0	23.9
State and local	479.4	2.4	5.7	-2.3	-.7	2.0	4.9	-1.9	-.6
Structures	62.2	.5	4.2	-3.5	-1.5	3.2	29.5	-19.3	-9.1
Other	417.2	1.9	1.5	1.2	.8	1.9	1.5	1.2	.8

NOTE.—Percent changes in major aggregates are found in table 8.1 of the "Selected NIPA Tables." Dollar levels are found in table 3.8B.

Government purchases

Real government purchases increased 3.0 percent in the second quarter after decreasing 1.3 percent in the first (table 6). Federal Government purchases increased after a small decrease; the turnaround was attributable to an upswing in Federal nondefense purchases.

Federal nondefense purchases increased in the second quarter after decreasing in the three preceding quarters. The level of Commodity Credit Corporation (CCC) inventories increased $6.8 billion in the second quarter after decreasing in the two preceding quarters. The swing reflected net placements of crops (mainly corn, cotton, and rice) by farmers with the CCC under the commodity loan program. Nondefense purchases excluding CCC inventory transactions increased 23.9 percent in the second quarter after decreasing 14.0 percent in the first. All categories except compensation of employees contributed to the second-quarter increase; the first-quarter decrease largely reflected increased sales from the Strategic Petroleum Reserve.

Federal defense purchases decreased 8.7 percent in the second quarter after increasing 2.7 percent in the first. The decrease was accounted for by purchases of military hardware, particularly in missiles, and by purchases of nondurable goods, largely in petroleum products and ammunition. Expenditures in these categories had been boosted in previous quarters by the war in the Persian Gulf.

State and local government purchases decreased 0.6 percent in the second quarter after decreasing 1.9 percent in the first. The decreases in both

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quarters were attributable to structures. The second-quarter decrease was concentrated in school buildings and water supply construction; the first-quarter decrease was mainly in highway construction.

Corporate Profits

Preliminary estimates, based on incomplete data, show that profits from current production—profits before tax plus inventory valuation adjustment (IVA) and capital consumption adjustment (CCAdj)—increased $1.7 billion in the second quarter after decreasing $2.7 billion in the first (table 7). Profits of domestic corporations increased $10.3 billion, but most of this increase was offset by an $8.6 billion decrease in profits from the rest of the world. Profits of domestic nonfinancial corporations increased $7.4 billion; the increase mainly reflected unit profits, which increased because unit costs increased less than unit prices.

Cash flow from current production, a profits-related measure of internally generated funds available to corporations for investment, changed little after increasing $13.7 billion. Because nonresidential fixed investment decreased, cash flow as a percentage of nonresidential investment increased to 82.4 percent from 81.3 percent.

Table 7.—Corporate Profits

	Level	Change from preceding quarter	
	1991:II	1991:I	1991:II
	Billions of dollars		
Profits from current production	287.9	−2.7	1.7
Domestic	228.3	−2.8	10.3
Financial	28.5	3.9	2.9
Nonfinancial	199.8	−6.7	7.4
Rest of the world	59.6	.2	−8.6
Inventory valuation adjustment	4.1	21.9	−4.0
Capital consumption adjustment	.3	−2.1	3.8
Profits before tax	283.6	−22.6	2.1
Profits tax liability	119.9	−11.4	4.8
Profits after tax	163.7	−11.2	−2.7
Profits by industry:			
Profits before tax with IVA	287.6	−.6	−2.1
Domestic	228.0	−.9	6.6
Financial	24.8	3.7	2.3
Nonfinancial	203.2	−4.5	4.3
Manufacturing	.....	−6.0	.....
Trade	.....	3.4	.....
Transportation and public utilities	.....	1.7	.....
Other	.....	−3.7	.....
Rest of the world	59.6	.2	−8.6
Receipts (inflows)	68.8	6.5	−9.2
Payments (outflows)	9.2	6.3	−.5
	Dollars		
Unit prices, costs, and profits of domestic nonfinancial corporations:			
Unit price	1.219	0.017	0.011
Unit labor cost	.821	.010	.007
Unit nonlabor cost	.317	.009	.001
Unit profits from current production	.082	−.001	.003

Levels of these and other profits series are found in tables 1.14, 1.16, 6.18B, and 7.18 of the "Selected NIPA Tables."
IVA Inventory valuation adjustment

Profits by industry.—Profits before tax (PBT) with IVA is the best available measure of industry profits because estimates of the CCAdj by industry do not exist. For domestic industries, PBT with IVA increased $6.6 billion after decreasing $0.9 billion. On the basis of preliminary and incomplete information, it appears that a decrease in petroleum profits and an increase in chemical profits roughly offset each other, and that losses of motor vehicle manufacturers decreased. (Industry estimates will be published in the September SURVEY.)

Profits from the rest of the world decreased $8.6 billion. This component measures inflows of profits to U.S. corporations from their foreign affiliates less outflows of profits to foreign corporations from their U.S. affiliates. In the second quarter, receipts decreased $9.2 billion and payments decreased $0.5 billion.

Profits before tax and related measures.—PBT increased $2.1 billion. The increases in profits from current production ($1.7 billion) and in PBT ($2.1 billion) were similar in size because changes in the IVA (down $4.0 billion) and in the CCAdj (up $3.8 billion) largely offset each other.

In the source data used to estimate PBT, some inventory withdrawals are valued at replacement cost, but most are valued at historical cost. The IVA, which is an estimate of the effect on PBT of valuing all inventory withdrawals at replacement cost, decreased because inventory prices fell less in the second quarter than in the first. The Producer Price Index, a major source for inventory prices, decreased at an annual rate of 3.7 percent (not seasonally adjusted) in the second quarter after decreasing 8.1 percent in the first; both price decreases mainly reflected falling petroleum prices.

The CCAdj, which is the difference between tax-based depreciation and BEA's estimate of economic depreciation, increased in the second quarter after a long downtrend. The downtrend reflected the impact of the Tax Reform Act of 1986 (TRA) on the calculation of tax-based depreciation; the TRA mandated that longer service lives be used in this calculation. As assets subject to the TRA replaced assets with shorter tax service lives in the stock of depreciable assets, the CCAdj declined. Most of the assets in the stock of depreciable assets are now subject to the TRA, and the CCAdj is expected to trend upward in the near future because the service lives used in calculating tax-based depreciation, although longer than they used to be, are still shorter than those used in estimating economic depreciation.

Government Sector

The fiscal position of the government sector deteriorated in the second quarter of 1991. The Federal Government deficit increased $58.1 billion, mainly reflecting a decline in contributions from U.S. coalition partners for Operation Desert Storm. The State and local government surplus increased $8.8 billion. The resulting combined deficit of the Federal Government and State and local governments increased $49.3 billion, to $146.2 billion (table 8).

Federal

The Federal Government deficit increased $58.1 billion, to $185.0 billion, as expenditures increased much faster than receipts. In the first quarter, the deficit was $126.9 billion.

Receipts.—Receipts increased $4.5 billion in the second quarter after increasing $8.0 billion in the first. The slowdown was accounted for by contributions for social insurance and by indirect business tax and nontax accruals.

Contributions for social insurance increased $3.5 billion after increasing $13.2 billion. First-quarter contributions were boosted by increases in social security maximum taxable earnings, medicare insurance premiums, and military retirement contributions.

Indirect business tax and nontax accruals decreased $0.8 billion after increasing $8.1 billion. The second-quarter decline was attributable to lower customs duties; the first-quarter increase was attributable to excise tax increases enacted in the Omnibus Budget Reconciliation Act of 1990.

Personal tax and nontax receipts decreased $1.8 billion after decreasing $4.2 billion. Both declines reflected a large decrease in net final settlements received this year on 1990 individual income tax returns; in addition, the first-quarter decline reflected the indexing, for inflation, of withheld income tax. (The published levels of quarterly personal taxes for recent quarters are now known to be too high, as is evidenced by collections of individual income taxes in 1991. These estimates will be revised as part of the upcoming comprehensive revision

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of the national income and product accounts.)

Corporate profits tax accruals increased $3.6 billion after declining $9.0 billion. The upswing reflected an upswing in corporate profits.

Expenditures.—Expenditures increased $62.6 billion in the second quarter after decreasing $49.3 billion in the first. The sharp upswing was more than accounted for by transfer payments to foreigners.

Transfer payments to foreigners increased $40.3 billion after decreasing $81.3 billion. In the second-quarter, contributions from U.S. coalition partners for Operation Desert Storm declined $44.2 billion, to $46.4 billion; in the first quarter, they increased $73.7 billion (such contributions from foreigners are treated as negative foreign transfers). Other transfer payments to foreigners declined in both quarters.

Purchases of goods and services increased $7.3 billion after increasing $6.2 billion. Defense purchases declined $4.1 billion after increasing $6.2 billion. The second-quarter decline was attributable mainly to a dropoff in purchases for Operation Desert Storm; the first-quarter increase was attributable largely to the January pay raise for defense employees. Nondefense purchases increased $11.4 billion after being unchanged in the first quarter. The acceleration was attributable to increases in purchases of agricultural commodities by the Commodity Credit Corporation, the ending of sales from the Strategic Petroleum Reserve (which are treated as negative purchases), and increases in other programs.

Among other expenditures, transfer payments to persons increased $7.5 billion after increasing $25.0 billion; the large first-quarter increase included $17.8 billion for cost-of-living adjustments for social security and other programs. Grants-in-aid to State and local governments increased $7.3 billion after increasing $7.9 billion; grants for medicaid accounted for all of the second-quarter increase. Net interest paid increased $2.2 billion after increasing $1.4 billion. Subsidies less the current surplus of government enterprises decreased $2.4 billion after decreasing $8.5 billion. The second-quarter decline was largely attributable to the continued effects of a February increase in postal rates; the first-quarter decline included the initial impact of that increase, a January increase in deposit insurance premiums, and a decline in agricultural subsidies.

Cyclically adjusted surplus or deficit.—When measured using cyclical adjustments based on a 6-percent unemployment rate trend GNP, the Federal deficit on the national income and product accounts basis increased from $97.8 billion in the first quarter to $145.6 billion in the second (see table 3 on page 26). The cyclically adjusted deficit as a percentage of the 6-percent unemployment rate trend GNP increased from 1.7 percent in the first quarter to 2.5 percent in the second.

State and local

The State and local government surplus increased $8.8 billion, to $38.8 billion, as receipts increased more than expenditures. In the first quarter, the surplus was $30.0 billion.

Receipts increased $17.7 billion in the second quarter after increasing $10.4 billion in the first. Grants-in-aid increased $7.3 billion after increasing $7.9 billion. Indirect business tax and nontax accruals increased $4.8 billion after increasing $1.9 billion; the acceleration was attributable to sales taxes. Personal tax and nontax receipts increased $3.7 billion after increasing $2.2 billion. Corporate profits tax accruals increased $1.2 billion after declining $2.3 billion; the upswing reflected the upswing in corporate profits. Contributions for social insurance increased $0.7 billion, the same as in the first quarter.

Expenditures increased $8.9 billion in the second quarter after increasing $6.0 billion in the first. Purchases of goods and services increased $4.2 billion after increasing $2.4 billion, and all other categories of expenditures combined increased $4.7 billion after increasing $3.6 billion.

Table 8.—Government Sector Receipts and Expenditures

[Billions of dollars, seasonally adjusted at annual rates]

	Level	Change from preceding quarter				
	1991: II	1990			1991	
		II	III	IV	I	II
Government sector						
Receipts	1,833.5	30.9	38.3	3.4	10.5	14.8
Expenditures	1,979.6	28.1	17.3	55.6	-51.3	64.2
Surplus or deficit (-)	-146.2	2.9	20.9	-52.2	61.8	-49.3
Federal Government						
Receipts	1,139.0	25.2	20.1	.6	8.0	4.5
Personal tax and nontax receipts	499.5	18.5	8.0	5.4	-4.2	-1.8
Corporate profits tax accruals	98.6	2.7	5.0	-10.1	-9.0	3.6
Indirect business tax and nontax accruals	71.9	-.1	.5	3.6	8.1	-.8
Contributions for social insurance	469.0	4.1	6.6	1.6	13.2	3.5
Expenditures	1,324.0	22.9	-.2	39.2	-49.3	62.6
Purchases of goods and services	451.1	11.3	3.9	11.8	6.2	7.3
National defense	327.1	2.4	3.0	12.4	6.2	-4.1
Nondefense	124.0	8.9	.9	-.6	-.0	11.4
Of which: Commodity Credit Corporation inventory change	4.8	4.9	2.3	-1.8	-.1	6.2
Transfer payments	510.0	7.0	2.8	5.4	-56.4	47.8
To persons	541.8	1.1	4.7	13.2	25.0	7.5
To foreigners	-31.8	5.9	-1.9	-7.8	-81.3	40.3
Of which: Contributions for Operation Desert Storm	-46.4	.....	.....	-17.0	-73.7	44.2
Grants-in-aid to State and local governments	151.0	2.9	-1.7	6.0	7.9	7.3
Net interest paid	196.5	6.2	5.5	3.1	1.4	2.2
Subsidies less current surplus of government enterprises	15.0	-4.5	-10.7	12.8	-8.5	-2.4
Subsidies	29.2	-6.8	-8.3	15.0	-2.8	-.2
Of which: Agricultural subsidies	9.6	-7.0	-8.6	14.7	-3.2	-.8
Less: Current surplus of government enterprises	14.2	-2.3	2.4	2.2	5.6	2.2
Less: Wage accruals less disbursements	-.4	.....	.....	.....	.....	-.4
Surplus or deficit (-)	-185.0	2.3	20.3	-38.6	57.4	-58.1
State and local governments						
Receipts	845.5	8.6	16.4	8.8	10.4	17.7
Personal tax and nontax receipts	217.0	2.9	5.0	1.7	2.2	3.7
Corporate profits tax accruals	21.3	.6	.9	-2.5	-2.3	1.2
Indirect business tax and nontax accruals	393.5	1.4	11.3	2.9	1.9	4.8
Contributions for social insurance	62.8	.8	.8	.7	.7	.7
Federal grants-in-aid	151.0	2.9	-1.7	6.0	7.9	7.3
Expenditures	806.7	8.1	15.8	22.4	6.0	8.9
Purchase of goods and services	701.8	5.0	12.5	18.2	2.4	4.2
Of which: Structures	78.8	-2.9	.9	5.2	-3.8	-1.4
Transfer payments to persons	179.8	4.1	4.3	4.8	4.7	5.4
Net interest paid	-43.1	-.4	-.4	-.4	-.4	-.5
Less: Dividends received by government	11.0	.3	.2	.2	.3	.2
Subsidies less current surplus of government enterprises	-21.0	-.3	-.4	.....	-.4	-.1
Subsidies	.8	.....	.....	.....	.....	.....
Less: Current surplus of government enterprises	21.7	.3	.4	.....	.4	.1
Less: Wage accruals less disbursements	.....	.....	.....	.....	.....	.....
Surplus or deficit (-)	38.8	.6	.6	-13.6	4.4	8.8
Social insurance funds	71.6	.8	.7	.6	.6	.6
Other	-32.8	-.2	-.1	-14.2	3.7	8.2

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

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Gross Domestic Product as a Measure of U.S. Production

Beginning with the upcoming comprehensive revision of the national income and product accounts (NIPA's), BEA will feature gross domestic product (GDP), rather than gross national product (GNP), as the primary measure of U.S. production. This change in emphasis recognizes that GDP is more appropriate for many purposes for which an aggregate measure of the Nation's production is used. GNP will remain a key aggregate in the NIPA's and will continue to be published regularly.

How do the GDP and GNP concepts differ?

Both GDP and GNP are defined in terms of goods and services produced, but they use different criteria for coverage. GDP covers the goods and services *produced by labor and property located in the United States.* As long as the labor and property are located in the United States, the suppliers (that is, the workers and, for property, the owners) may be either U.S. residents or residents of the rest of the world. GNP covers the goods and services *produced by labor and property supplied by U.S. residents.* As long as the labor and property are supplied by U.S. residents, they may be located either in the United States or abroad.

As shown in table 1, to move from GNP to GDP one must subtract factor income receipts from foreigners, which represent the goods and services produced abroad using the labor and property supplied by U.S. residents, and add factor income payments to foreigners, which represent the goods and services produced in the United States using the labor and property supplied by foreigners. Factor incomes are measured as compensation of employees, corporate profits (dividends, earnings of unincorporated affiliates, and reinvested earnings of incorporated affiliates), and net interest.

Why feature GDP?

GDP refers to production taking place in the United States. It is, therefore, the appropriate measure for much of the short-term monitoring and analysis of the U.S. economy. In particular, GDP is consistent in coverage with indicators such as employment, productivity, industry output, and investment in equipment and structures.

In addition, the use of GDP facilitates comparisons of economic activity in the United States with that in other countries. GDP is the primary measure of production in the System of National Accounts, the set of international guidelines for economic accounting that the U.S. economic accounts will be moving toward in the mid-1990's, and virtually all other countries have already adopted GDP as their primary measure of production. Canada, for example, began featuring GDP in 1986.

The emphasis on GDP is consistent with measurement considerations. Data from BEA's direct investment survey, which is one of the primary sources for estimating factor income payments and receipts, are not available for the first two of the three quarterly estimates of GNP. For these two estimates, factor income payments and receipts are based on judgments about trends in the pace of economic activity in the United States and abroad and about the value of the dollar in foreign countries, on announced profits of individual companies, and on other information. Even when all of the source data become available, BEA does not have the information needed to make a full set of adjustments to reflect the concepts underlying the NIPA's. For example, the profits of foreign affiliates do not include inventory valuation and capital consumption adjustments, and they are affected by intracompany transfer prices and exchange rates. In addition, the deflation of current-dollar factor incomes is problematic because incomes such as interest and dividends cannot be separated into price and quantity components. Lacking a component-specific deflator, BEA uses the implicit price deflator for net domestic product to derive constant-dollar estimates.

GNP, however, continues to be a useful concept. Because it refers to the income available to U.S. residents as the result of their contribution to production, it is appropriate for analyses related to sources and uses of income. For example, saving rates are normally expressed as a percentage of income, and GNP is the more appropriate measure for this purpose. In addition, GNP is better than GDP for analyses that focus on the availability of resources, such as the Nation's ability to finance expenditures on education.

How much do the estimates of GDP and GNP differ?

For the United States, the dollar levels of GDP and GNP differ little—that is, the net receipts (receipts from foreigners less payments to foreigners) of factor income have been small (tables 1 and 2). The main reason is that the value of the property owned abroad by U.S. residents (U.S. investment abroad) less the value of the property owned by foreigners in the United States (foreign investment in the United States) has been small relative to the size of the U.S. economy. (The value of labor supplied to, and by, foreigners is even smaller.) Since 1929, the receipts by U.S. residents from their investments abroad have exceeded payments to foreigners for their investments here, so GNP has been larger than GDP. The largest percentage difference, 1.8 percent, was in 1980. In 1990, GNP was 0.8 percent larger than GDP.

In some countries, the difference between GDP and GNP is much larger. For example, there is much more foreign investment in Canada than Canadian investment abroad; consequently, its GNP was 3.6 percent smaller than its GDP in 1990. However, the difference in France, Japan, the United Kingdom, and several other industrialized countries is now similar, at 1 percent or less, to that in the United States.

Although the differences between the dollar levels of U.S. GNP and GDP are small, their growth rates sometimes differ. Table 2 shows that the annual growth rate of real GNP was slightly less than that of real GDP in most years of the 1980's. Differences between quarterly growth rates tend to be larger and to fluctuate more.

How will BEA's presentations differ?

Although BEA will continue to publish GNP, the emphasis on GDP will change some of the NIPA tables. The several tables that now show GNP and its components will show GDP, with the components adjusted accordingly. For example, in the tables showing GNP as the sum of personal consumption expenditures, gross private domestic investment, net exports of goods and services, and government purchases of goods and services (NIPA tables 1.1 and 1.2), net exports will be adjusted to exclude factor income.

The "Business Situation," the lead article in BEA's SURVEY OF CURRENT BUSINESS, will feature GDP in its analyses of the first two of the three quarterly NIPA estimates. For the third estimate, the article will discuss both GNP and GDP.

Table 1.—Relation of GNP and GDP

	1990	
	Billion of dollars	Billions of 1982 dollars
GNP	5,465.1	4,157.3
Less: Factor income receipts from foreigners[1]	137.4	102.2
Plus: Factor income payments to foreigners[1]	95.7	70.3
GDP[2]	5,423.4	4,125.4

1. From tables 4.1 and 4.2 of the "Selected NIPA Tables." Factor income receipts less factor income payments equals rest-of-the-world (ROW) product, shown in tables 1.7 and 1.8. ROW product can also be derived, using estimates in the full set of NIPA tables, as the sum of ROW compensation of employees (table 6.4B), ROW corporate profits (table 6.18B), and ROW net interest (table 6.17B).
2. From tables 1.7 and 1.8 of the "Selected NIPA Tables."

Table 2.—Differences Between GNP and GDP

Year or quarter	GNP less GDP (Billions of dollars)	GNP less GDP, as a per cent of GDP	Growth rate of GNP less growth rate of GDP, based on 1982 dollars (Percentage points)[1]
1980	47.6	1.8	0
1981	52.1	1.7	-.1
1982	51.2	1.6	0
1983	49.9	1.5	-.1
1984	47.4	1.3	-.2
1985	40.7	1.0	-.2
1986	34.4	.8	-.2
1987	29.0	.6	-.2
1988	33.5	.7	.1
1989	37.6	.7	0
1990	41.7	.8	.1
1990: I	41.6	.8	-.1
II	31.6	.6	-.8
III	42.9	.8	.7
IV	50.8	.9	.5
1991: I	54.8	1.0	.2
II	42.4	.8	-.9

1. Percent changes in GNP and GDP are found in table 8.1 of the "Selected NIPA Tables."
NOTE.—The quarterly estimates are based on seasonally adjusted annual rates.

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NATIONAL INCOME AND PRODUCT ACCOUNTS

Selected NIPA Tables

New estimates in this issue: Second quarter 1991, preliminary.

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

The tables shown are available the day of the GNP news release on printouts and diskettes on a subscription basis or from the Commerce Department's Economic Bulletin Board. Estimates for 1986–89 are in the July 1990 issue of the SURVEY; estimates for 1985 are in the July 1988 issue; estimates for 1984 are in the July 1987 issue; estimates for 1983 are in the July 1986 issue. Estimates for 1929–82 are in *National Income and Product Accounts, 1929–82: Statistical Tables*. For more information, write to National Income and Wealth Division (BE-54), Bureau of Economic Analysis, U.S. Department of Commerce, Washington, DC 20230.

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

Table 1.1.—Gross National Product

[Billions of dollars]

	1989	1990	Seasonally adjusted at annual rates					
			1990				1991	
			I	II	III	IV	I	II
Gross national product	**5,200.8**	**5,465.1**	**5,375.4**	**5,443.3**	**5,514.6**	**5,527.3**	**5,557.7**	**5,615.8**
Personal consumption expenditures[1]	**3,450.1**	**3,657.3**	**3,588.1**	**3,622.7**	**3,693.4**	**3,724.9**	**3,742.8**	**3,791.2**
Durable goods	474.6	480.3	492.1	478.4	482.3	468.5	455.3	454.0
Nondurable goods	1,130.0	1,193.7	1,174.7	1,179.0	1,205.0	1,216.0	1,212.7	1,222.9
Services[1]	1,845.5	1,983.3	1,921.3	1,965.3	2,006.2	2,040.4	2,074.8	2,114.2
Gross private domestic investment	**771.2**	**741.0**	**747.2**	**759.0**	**759.7**	**698.3**	**660.0**	**656.8**
Fixed investment	742.9	746.1	758.9	745.6	750.7	729.2	694.1	690.3
Nonresidential	511.9	524.1	523.1	516.5	532.8	524.0	503.6	497.1
Structures	146.2	147.0	148.8	147.2	149.8	142.1	139.5	134.9
Producers' durable equipment	365.7	377.1	374.3	369.3	383.0	381.9	364.1	362.2
Residential	231.0	222.0	235.9	229.1	217.9	205.2	190.5	193.2
Change in business inventories	28.3	-5.0	-11.8	13.4	9.0	-30.8	-34.2	-33.5
Nonfarm	23.3	-7.4	-17.0	13.0	6.8	-32.4	-37.1	-28.7
Farm	5.0	2.4	5.3	.5	2.2	1.5	2.9	-4.8
Net exports of goods and services[1]	**-46.1**	**-31.2**	**-30.0**	**-24.9**	**-41.3**	**-28.8**	**13.5**	**14.9**
Exports[1]	626.2	672.8	661.3	659.7	672.7	697.4	694.5	700.4
Imports[1]	672.3	704.0	691.3	684.6	714.1	726.2	681.0	685.5
Government purchases of goods and services	**1,025.6**	**1,098.1**	**1,070.1**	**1,086.4**	**1,102.8**	**1,132.9**	**1,141.5**	**1,152.9**
Federal	400.0	424.0	410.6	421.9	425.8	437.6	443.8	451.1
National defense	301.1	313.6	307.2	309.6	312.6	325.0	331.2	327.1
Nondefense	98.9	110.4	103.4	112.3	113.2	112.6	112.6	124.0
State and local	625.6	674.1	659.6	664.6	677.0	695.3	697.7	701.8

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

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

Table 1.2.—Gross National Product in Constant Dollars

[Billions of 1982 dollars]

	1989	1990	Seasonally adjusted at annual rates					
			1990				1991	
			I	II	III	IV	I	II
Gross national product	**4,117.7**	**4,157.3**	**4,150.6**	**4,155.1**	**4,170.0**	**4,153.4**	**4,124.1**	**4,123.0**
Personal consumption expenditures[1]	**2,656.8**	**2,681.6**	**2,677.3**	**2,678.8**	**2,696.8**	**2,673.6**	**2,663.7**	**2,682.1**
Durable goods	428.0	427.4	437.6	426.8	429.5	415.6	402.9	401.6
Nondurable goods	919.9	911.1	915.6	911.2	916.4	901.2	897.1	903.1
Services[1]	1,309.0	1,343.1	1,324.2	1,340.8	1,350.8	1,356.7	1,363.7	1,377.4
Gross private domestic investment	**716.9**	**688.7**	**700.7**	**700.7**	**697.0**	**656.3**	**623.7**	**619.6**
Fixed investment	693.1	692.3	702.9	691.2	692.3	682.7	648.6	647.3
Nonresidential	506.1	515.4	514.6	508.4	519.3	519.4	496.8	494.5
Structures	122.4	120.9	123.8	120.9	122.4	116.4	113.7	109.6
Producers' durable equipment	383.7	394.6	390.8	387.5	397.0	403.1	383.1	385.0
Residential	187.0	176.8	188.3	182.8	173.0	163.3	151.8	152.8
Change in business inventories	23.8	-3.6	-2.2	9.5	4.7	-26.4	-25.0	-27.7
Nonfarm	18.7	-5.1	-8.2	11.6	4.7	-28.5	-28.1	-21.6
Farm	5.0	1.5	6.0	-2.1	0	2.1	3.1	-6.1
Net exports of goods and services[1]	**-54.1**	**-33.8**	**-35.4**	**-44.6**	**-46.5**	**-8.8**	**7.1**	**-14.5**
Exports[1]	593.3	631.5	628.1	620.1	630.5	647.2	648.0	654.9
Imports[1]	647.4	665.3	663.5	664.7	677.0	656.0	641.0	669.5
Government purchases of goods and services	**798.1**	**820.8**	**807.9**	**820.2**	**822.7**	**832.3**	**829.6**	**835.8**
Federal	334.9	343.7	333.0	345.9	346.0	349.9	349.5	356.4
National defense	256.3	258.7	254.4	256.5	258.2	265.7	267.5	261.5
Nondefense	78.7	85.0	78.6	89.4	87.8	84.2	82.0	94.9
State and local	463.2	477.1	475.0	474.3	476.7	482.4	480.1	479.4

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

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

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

[Billions of dollars]

	1989	1990	Seasonally adjusted at annual rates					
			1990				1991	
			I	II	III	IV	I	II
Gross national product	**5,200.8**	**5,465.1**	**5,375.4**	**5,443.3**	**5,514.6**	**5,527.3**	**5,557.7**	**5,615.8**
Final sales	5,172.5	5,470.2	5,387.2	5,429.9	5,505.6	5,558.2	5,591.9	5,649.3
Change in business inventories	28.3	-5.0	-11.8	13.4	9.0	-30.8	-34.2	-33.5
Goods	**2,072.7**	**2,143.3**	**2,111.0**	**2,146.6**	**2,170.4**	**2,145.0**	**2,136.0**	**2,156.5**
Final sales	2,044.4	2,148.3	2,122.8	2,133.1	2,161.4	2,175.9	2,170.2	2,190.0
Change in business inventories	28.3	-5.0	-11.8	13.4	9.0	-30.8	-34.2	-33.5
Durable goods	906.6	928.0	919.9	930.1	953.2	908.7	876.3	895.8
Final sales	894.7	939.1	941.4	930.1	943.4	941.2	918.5	936.5
Change in business inventories	11.9	-11.1	-21.6	0	9.8	-32.5	-42.2	-40.7
Nondurable goods	1,166.0	1,215.3	1,191.2	1,216.4	1,217.2	1,236.3	1,259.7	1,260.7
Final sales	1,149.6	1,209.3	1,181.4	1,203.0	1,218.0	1,234.7	1,251.7	1,253.4
Change in business inventories	16.4	6.0	9.8	13.4	-.8	1.7	8.0	7.3
Services	**2,671.2**	**2,864.5**	**2,791.3**	**2,834.2**	**2,889.6**	**2,943.0**	**3,004.0**	**3,043.5**
Structures	**456.9**	**457.4**	**473.0**	**462.5**	**454.6**	**439.3**	**417.7**	**415.8**

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

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

[Billions of 1982 dollars]

	1989	1990	Seasonally adjusted at annual rates					
			1990				1991	
			I	II	III	IV	I	II
Gross national product	**4,117.7**	**4,157.3**	**4,150.6**	**4,155.1**	**4,170.0**	**4,153.4**	**4,124.1**	**4,123.0**
Final sales	4,094.0	4,160.9	4,152.8	4,145.6	4,165.3	4,179.8	4,149.0	4,150.7
Change in business inventories	23.8	-3.6	-2.2	9.5	4.7	-26.4	-25.0	-27.7
Goods	**1,829.5**	**1,829.3**	**1,825.4**	**1,831.3**	**1,839.7**	**1,821.0**	**1,797.5**	**1,792.0**
Final sales	1,805.7	1,832.9	1,827.6	1,821.8	1,835.0	1,847.4	1,822.5	1,819.7
Change in business inventories	23.8	-3.6	-2.2	9.5	4.7	-26.4	-25.0	-27.7
Durable goods	907.5	920.6	914.3	919.1	941.1	908.0	876.9	885.2
Final sales	897.7	930.1	932.1	919.5	932.9	936.0	911.5	919.7
Change in business inventories	9.8	-9.5	-17.7	-.3	8.3	-28.1	-34.6	-34.5
Nondurable goods	922.0	908.7	911.0	912.2	898.5	913.0	920.6	906.8
Final sales	908.0	902.8	895.5	902.4	902.1	911.4	910.9	900.0
Change in business inventories	13.9	5.9	15.5	9.8	-3.6	1.6	9.7	6.8
Services	**1,915.6**	**1,961.0**	**1,943.7**	**1,952.5**	**1,967.3**	**1,980.7**	**1,993.0**	**2,001.2**
Structures	**372.7**	**366.9**	**381.5**	**371.2**	**363.1**	**351.7**	**333.6**	**329.8**

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

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Table 1.5.—Relation of Gross National Product, Gross Domestic Purchases, and Final Sales to Domestic Purchasers

[Billions of dollars]

	1989	1990	Seasonally adjusted at annual rates					
			1990				1991	
			I	II	III	IV	I	II
Gross national product	**5,200.8**	**5,465.1**	**5,375.4**	**5,443.3**	**5,514.6**	**5,527.3**	**5,557.7**	**5,615.8**
Less: Exports of goods and services [1]	626.2	672.8	661.3	659.7	672.7	697.4	694.5	700.4
Plus: Imports of goods and services [1]	672.3	704.0	691.3	684.6	714.1	726.2	681.0	685.5
Equals: Gross domestic purchases [2]	**5,246.9**	**5,496.4**	**5,405.3**	**5,468.2**	**5,555.9**	**5,556.1**	**5,544.2**	**5,600.9**
Less: Change in business inventories	28.3	-5.0	-11.8	13.4	9.0	-30.8	-34.2	-33.5
Equals: Final sales to domestic purchasers [3]	**5,218.6**	**5,501.4**	**5,417.1**	**5,454.7**	**5,546.9**	**5,586.9**	**5,578.4**	**5,634.4**

1. See the box on page 21 of the July 89 SURVEY OF CURRENT BUSINESS.
2. Purchases in the United States of goods and services wherever produced.
3. Final sales in the United States of goods and services wherever produced.

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

Table 1.6.—Relation of Gross National Product, Gross Domestic Purchases, and Final Sales to Domestic Purchasers in Constant Dollars

[Billions of 1982 dollars]

	1989	1990	Seasonally adjusted at annual rates					
			1990				1991	
			I	II	III	IV	I	II
Gross national product	**4,117.7**	**4,157.3**	**4,150.6**	**4,155.1**	**4,170.0**	**4,153.4**	**4,124.1**	**4,123.0**
Less: Exports of goods and services [1]	593.3	631.5	628.1	620.1	630.5	647.2	648.0	654.9
Plus: Imports of goods and services [1]	647.4	665.3	663.5	664.7	677.0	656.0	641.0	669.5
Equals: Gross domestic purchases [2]	**4,171.8**	**4,191.1**	**4,185.9**	**4,199.7**	**4,216.5**	**4,162.2**	**4,117.0**	**4,137.5**
Less: Change in business inventories	23.8	-3.6	-2.2	9.5	4.7	-26.4	-25.0	-27.7
Equals: Final sales to domestic purchasers [3]	**4,148.1**	**4,194.7**	**4,188.1**	**4,190.1**	**4,211.8**	**4,188.6**	**4,142.0**	**4,165.2**

1. See the box on page 21 of the July 89 SURVEY OF CURRENT BUSINESS.
2. Purchases in the United States of goods and services wherever produced.
3. Final sales in the United States of goods and services wherever produced.

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

Table 1.7.—Gross National Product by Sector

[Billions of dollars]

	1989	1990	Seasonally adjusted at annual rates					
			1990				1991	
			I	II	III	IV	I	II
Gross national product	**5,200.8**	**5,465.1**	**5,375.4**	**5,443.3**	**5,514.6**	**5,527.3**	**5,557.7**	**5,615.8**
Gross domestic product	**5,163.2**	**5,423.4**	**5,333.8**	**5,411.7**	**5,471.7**	**5,476.5**	**5,502.9**	**5,573.4**
Business	4,418.1	4,619.2	4,551.8	4,613.5	4,659.6	4,652.1	4,659.3	4,717.7
Nonfarm	4,346.6	4,527.8	4,455.8	4,522.1	4,571.4	4,562.1	4,559.0	4,608.0
Nonfarm less housing	3,915.3	4,068.8	4,007.6	4,067.5	4,106.9	4,093.1	4,086.4	4,130.9
Housing	431.2	459.1	448.1	454.7	464.4	469.0	472.6	477.1
Farm	88.6	93.1	95.3	94.6	93.1	89.6	92.0	96.2
Statistical discrepancy	-17.0	-1.7	.7	-3.2	-4.9	.4	8.2	13.5
Households and institutions	203.6	224.8	215.0	221.4	229.3	233.4	237.4	243.7
Private households	10.3	10.8	10.5	10.8	10.9	11.0	11.1	11.4
Nonprofit institutions	193.3	214.0	204.5	210.6	218.4	222.4	226.3	232.3
Government	541.6	579.4	567.0	576.7	582.8	591.0	606.3	612.0
Federal	168.6	178.5	176.6	179.2	178.3	179.8	188.5	188.3
State and local	373.0	400.9	390.4	397.5	404.5	411.2	417.8	423.8
Rest of the world	**37.6**	**41.7**	**41.6**	**31.6**	**42.9**	**50.8**	**54.8**	**42.4**
Addendum:								
Gross domestic business product less housing	3,978.4	.....	.....	.....	.....	.....	.....	.....

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

Table 1.8.—Gross National Product by Sector in Constant Dollars

[Billions of 1982 dollars]

	1989	1990	Seasonally adjusted at annual rates					
			1990				1991	
			I	II	III	IV	I	II
Gross national product	**4,117.7**	**4,157.3**	**4,150.6**	**4,155.1**	**4,170.0**	**4,153.4**	**4,124.1**	**4,123.0**
Gross domestic product	**4,087.6**	**4,125.4**	**4,118.2**	**4,130.6**	**4,137.5**	**4,115.2**	**4,083.6**	**4,091.9**
Business	3,557.9	3,581.1	3,580.0	3,587.2	3,590.8	3,566.7	3,532.9	3,539.2
Nonfarm	3,492.9	3,502.5	3,500.3	3,510.3	3,514.3	3,485.1	3,445.4	3,449.0
Nonfarm less housing	3,196.0	3,200.4	3,199.1	3,208.4	3,211.9	3,182.1	3,141.7	3,144.7
Housing	296.9	302.1	301.2	301.8	302.4	303.1	303.7	304.3
Farm	78.8	80.0	79.1	79.4	80.2	81.2	81.3	80.1
Statistical discrepancy	-13.8	-1.3	.6	-2.5	-3.7	.3	6.2	10.1
Households and institutions	146.2	154.5	150.8	153.6	156.7	157.0	157.6	160.0
Private households	9.5	9.7	9.7	9.8	9.8	9.7	9.7	9.9
Nonprofit institutions	136.6	144.8	141.2	143.7	146.9	147.3	147.9	150.2
Government	383.5	389.7	387.4	389.9	390.0	391.5	393.0	392.6
Federal	126.5	127.6	127.0	128.2	127.4	127.8	128.7	127.7
State and local	257.0	262.1	260.4	261.7	262.7	263.6	264.4	264.9
Rest of the world	**30.2**	**31.9**	**32.4**	**24.5**	**32.6**	**38.2**	**40.5**	**31.1**
Addendum:								
Gross domestic business product less housing	3,252.6	.....	.....	.....	.....	.....	.....	.....

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

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Table 1.9.—Relation of Gross National Product, Net National Product, National Income, and Personal Income

[Billions of dollars]

	1989	1990	Seasonally adjusted at annual rates					
			1990				1991	
			I	II	III	IV	I	II
Gross national product	5,200.8	5,465.1	5,375.4	5,443.3	5,514.6	5,527.3	5,557.7	5,615.8
Less: Capital consumption allowances with capital consumption adjustment	554.4	575.6	567.0	571.1	579.3	585.1	591.5	595.4
Capital consumption allowances without capital consumption adjustment	541.9	540.5	538.6	539.3	540.7	543.3	548.0	555.9
Less: Capital consumption adjustment	−12.6	−35.1	−28.4	−31.8	−38.6	−41.8	−43.6	−39.4
Equals: Net national product	4,646.4	4,889.5	4,808.4	4,872.2	4,935.3	4,942.2	4,966.2	5,020.4
Less: Indirect business tax and nontax liability	414.0	440.3	431.7	433.0	444.9	451.4	461.4	465.4
Business transfer payments	32.4	35.0	34.1	34.7	35.4	36.0	36.7	37.3
Statistical discrepancy	−17.0	−1.7	.7	−3.2	−4.9	.4	8.2	13.5
Plus: Subsidies less current surplus of government enterprises	6.3	2.5	8.4	3.6	−7.5	5.3	−3.5	−6.0
Equals: National income	4,223.3	4,418.4	4,350.3	4,411.3	4,452.4	4,459.7	4,456.4	4,498.2
Less: Corporate profits with inventory valuation and capital consumption adjustments	311.6	298.3	296.8	306.6	300.7	288.9	286.2	287.9
Net interest	445.1	466.7	463.6	466.2	468.3	468.4	460.9	451.7
Contributions for social insurance	476.8	506.9	498.9	503.9	511.3	513.7	527.6	531.8
Wage accruals less disbursements	0	0	0	0	0	0	0	−.4
Plus: Government transfer payments to persons	604.5	659.7	646.8	652.0	661.0	679.0	708.7	721.6
Personal interest income	643.2	680.4	670.5	678.0	685.3	687.9	682.0	674.7
Personal dividend income	114.4	123.8	120.5	122.9	124.9	126.7	126.7	125.5
Business transfer payments	32.4	35.0	34.1	34.7	35.4	36.0	36.7	37.3
Equals: Personal income	4,384.3	4,645.5	4,562.8	4,622.2	4,678.5	4,718.5	4,735.8	4,786.3

Table 1.10.—Relation of Gross National Product, Net National Product, and National Income in Constant Dollars

[Billions of 1982 dollars]

Gross national product	4,117.7	4,157.3	4,150.6	4,155.1	4,170.0	4,153.4	4,124.1	4,123.0
Less: Capital consumption allowances with capital consumption adjustment	506.0	519.7	512.5	516.5	522.5	527.1	531.7	536.5
Equals: Net national product	3,611.7	3,637.6	3,638.0	3,638.6	3,647.5	3,626.2	3,592.4	3,586.5
Less: Indirect business tax and nontax liability plus business transfer payments less subsidies plus current surplus of government enterprises	333.4	333.4	334.3	332.5	335.5	331.2	327.0	330.3
Statistical discrepancy	−13.8	−1.3	.6	−2.5	−3.7	.3	6.2	10.1
Equals: National income	3,292.1	3,305.6	3,303.2	3,308.6	3,315.7	3,294.7	3,259.1	3,246.0

Table 1.11.—Command-Basis Gross National Product in Constant Dollars

[Billions of 1982 dollars]

Gross national product	4,117.7	4,157.3	4,150.6	4,155.1	4,170.0	4,153.4	4,124.1	4,123.0
Less: Net exports of goods and services	−54.1	−33.8	−35.4	−44.6	−46.5	−8.8	7.1	−14.5
Exports	593.3	631.5	628.1	620.1	630.5	647.2	648.0	654.9
Imports	647.4	665.3	663.5	664.7	677.0	656.0	641.0	669.5
Equals: Gross domestic purchases	4,171.8	4,191.1	4,185.9	4,199.7	4,216.5	4,162.2	4,117.0	4,137.5
Plus: Command-basis net exports of goods and services	−44.4	−29.5	−28.8	−24.2	−39.2	−26.0	12.7	14.5
Command-basis exports[1]	603.1	635.8	634.7	640.5	637.8	630.0	653.7	684.0
Imports	647.4	665.3	663.5	664.7	677.0	656.0	641.0	669.5
Equals: Command-basis gross national product	4,127.4	4,161.6	4,157.2	4,175.5	4,177.3	4,136.2	4,129.7	4,152.1
Addendum:								
Terms of trade[2]	101.6	100.7	101.1	103.3	101.1	97.4	100.8	104.4

1. Exports of goods and services deflated by the implicit price deflator for imports of goods and services.
2. Ratio of the implicit price deflator for exports of goods and services to the implicit price deflator for imports of goods and services with the decimal point shifted two places to the right.

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

Table 1.14.—National Income by Type of Income

[Billions of dollars]

	1989	1990	Seasonally adjusted at annual rates					
			1990				1991	
			I	II	III	IV	I	II
National income	4,223.3	4,418.4	4,350.3	4,411.3	4,452.4	4,459.7	4,456.4	4,498.2
Compensation of employees	3,079.0	3,244.2	3,180.4	3,232.5	3,276.9	3,286.9	3,299.3	3,335.3
Wages and salaries	2,573.2	2,705.3	2,651.6	2,696.3	2,734.2	2,738.9	2,742.8	2,773.6
Government and government enterprises	476.6	508.0	497.1	505.7	511.3	518.1	529.8	534.5
Other	2,096.6	2,197.2	2,154.5	2,190.6	2,222.9	2,220.8	2,213.0	2,239.0
Supplements to wages and salaries	505.8	538.9	528.8	536.1	542.7	548.0	556.5	561.8
Employer contributions for social insurance	263.9	280.8	276.0	279.7	282.7	284.8	290.3	292.6
Other labor income	241.9	258.1	252.8	256.4	260.0	263.2	266.2	269.2
Proprietors' income with inventory valuation and capital consumption adjustments	379.3	402.5	404.0	401.7	397.9	406.2	404.4	417.1
Farm	48.6	49.9	57.4	51.0	42.4	48.8	48.5	51.8
Proprietors' income with inventory valuation adjustment	56.3	57.5	65.1	58.5	49.9	56.3	56.0	59.1
Capital consumption adjustment	−7.7	−7.6	−7.7	−7.6	−7.6	−7.5	−7.4	−7.3
Nonfarm	330.7	352.6	346.6	350.8	355.6	357.4	355.8	365.2
Proprietors' income	298.9	324.3	317.1	320.7	329.3	330.1	324.8	335.2
Inventory valuation adjustment	−1.0	−1.7	−.9	−.2	−3.5	−2.2	1.6	.1
Capital consumption adjustment	32.8	30.0	30.3	30.2	29.8	29.5	29.4	29.9
Rental income of persons with capital consumption adjustment	8.2	6.9	5.5	4.3	8.4	9.3	5.6	6.2
Rental income of persons	64.1	61.6	60.2	58.8	63.5	64.0	59.9	60.8
Capital consumption adjustment	−55.8	−54.7	−54.6	−54.5	−55.1	−54.7	−54.3	−54.7
Corporate profits with inventory valuation and capital consumption adjustments	311.6	298.3	296.8	306.6	300.7	288.9	286.2	287.9
Corporate profits with inventory valuation adjustment	286.1	293.3	285.5	298.8	298.7	290.3	289.7	287.6
Profits before tax	307.7	304.7	296.9	299.3	318.5	304.1	281.5	283.6
Profits tax liability	135.1	132.1	129.9	133.1	139.1	126.5	115.1	119.9
Profits after tax	172.6	172.5	167.1	166.1	179.4	177.6	166.4	163.7
Dividends	123.5	133.9	130.3	133.0	135.1	137.2	137.5	136.4
Undistributed profits	49.1	38.7	36.8	33.2	44.3	40.4	29.0	27.3
Inventory valuation adjustment	−21.7	−11.4	−11.4	−.5	−19.8	−13.8	8.1	4.1
Capital consumption adjustment	25.5	4.9	11.3	7.7	2.0	−1.4	−3.5	.3
Net interest	445.1	466.7	463.6	466.2	468.3	468.4	460.9	451.7
Addenda:								
Corporate profits after tax with inventory valuation and capital consumption adjustments	176.5	166.1	167.0	173.4	161.6	162.4	171.1	168.1
Net cash flow with inventory valuation and capital consumption adjustments	399.4	395.3	393.4	400.2	392.0	395.5	409.2	409.5
Undistributed profits with inventory valuation and capital consumption adjustments	53.0	32.2	36.7	40.5	26.5	25.2	33.6	31.6
Capital consumption allowances with capital consumption adjustment	346.4	363.0	356.7	359.7	365.5	370.3	375.6	377.9
Less: Inventory valuation adjustment	−21.7	−11.4	−11.4	−.5	−19.8	−13.8	8.1	4.1
Equals: Net cash flow	421.1	406.6	404.9	400.6	411.8	409.2	401.1	405.5

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Table 1.16.—Gross Domestic Product of Corporate Business in Current Dollars and Gross Domestic Product of Nonfinancial Corporate Business in Current and Constant Dollars

	1989	1990	Seasonally adjusted at annual rates					
			1990				1991	
			I	II	III	IV	I	II
	Billions of dollars							
Gross domestic product of corporate business	3,086.4	3,198.6	3,136.3	3,206.0	3,234.4	3,217.6	3,218.0	3,253.6
Capital consumption allowances with capital consumption adjustment	346.4	363.0	356.7	359.7	365.5	370.3	375.6	377.9
Net domestic product	2,739.9	2,835.5	2,779.5	2,846.3	2,869.0	2,847.4	2,842.4	2,875.7
Indirect business tax and nontax liability plus business transfer payments less subsidies	295.1	313.5	307.3	307.6	317.7	321.4	329.5	331.8
Domestic income	2,444.9	2,522.1	2,472.3	2,538.7	2,551.3	2,526.0	2,512.9	2,543.9
Compensation of employees	2,058.1	2,140.5	2,090.1	2,140.3	2,167.7	2,163.9	2,157.0	2,179.0
Wages and salaries	1,731.5	1,800.3	1,758.1	1,800.4	1,823.9	1,818.9	1,809.3	1,828.3
Supplements to wages and salaries	326.7	340.2	332.0	339.8	343.8	345.1	347.7	350.7
Corporate profits with inventory valuation and capital consumption adjustments	260.7	241.4	243.9	257.6	243.1	220.8	218.0	228.3
Profits before tax	256.9	247.8	244.0	250.3	260.9	236.0	213.3	224.0
Profits tax liability	135.1	132.1	129.9	133.1	139.1	126.5	115.1	119.9
Profits after tax	121.8	115.7	114.1	117.2	121.8	109.5	98.2	104.1
Dividends	104.3	114.8	115.6	109.4	112.7	121.7	113.2	111.5
Undistributed profits	17.5	.8	−1.4	7.8	9.1	−12.2	−15.0	−7.4
Inventory valuation adjustment	−21.7	−11.4	−11.4	−.5	−19.8	−13.8	8.1	4.1
Capital consumption adjustment	25.5	4.9	11.3	7.7	2.0	−1.4	−3.5	.3
Net interest	126.0	140.2	138.3	140.8	140.5	141.2	137.9	136.5
Gross domestic product of financial corporate business	231.9	245.9	228.8	246.0	255.3	253.6	261.1	267.6
Gross domestic product of nonfinancial corporate business	2,854.5	2,952.7	2,907.5	2,960.0	2,979.1	2,964.1	2,956.9	2,986.0
Capital consumption allowances with capital consumption adjustment	317.8	331.6	326.1	329.1	333.4	338.0	342.7	344.8
Net domestic product	2,536.7	2,621.0	2,581.3	2,630.9	2,645.7	2,626.1	2,614.1	2,641.2
Indirect business tax and nontax liability plus business transfer payments less subsidies	272.9	289.7	283.9	284.2	293.6	297.0	304.5	306.6
Domestic income	2,263.8	2,331.3	2,297.4	2,346.8	2,352.1	2,329.2	2,309.6	2,334.6
Compensation of employees	1,902.3	1,983.4	1,946.2	1,982.1	2,004.7	2,000.7	1,991.0	2,009.8
Wages and salaries	1,599.4	1,667.2	1,636.3	1,666.2	1,685.6	1,680.6	1,668.9	1,685.2
Supplements to wages and salaries	302.9	316.3	310.0	315.9	319.1	320.2	322.0	324.6
Corporate profits with inventory valuation and capital consumption adjustments	241.0	219.5	224.5	235.8	218.8	199.1	192.4	199.8
Profits before tax	241.5	229.1	227.9	232.2	239.1	217.2	190.8	199.2
Profits tax liability	101.4	96.3	95.3	97.5	100.3	91.9	78.4	82.2
Profits after tax	140.1	132.8	132.6	134.7	138.8	125.3	112.4	116.9
Dividends	104.8	117.7	118.5	112.3	115.5	124.3	115.6	113.7
Undistributed profits	35.2	15.2	14.1	22.4	23.3	1.0	−3.2	3.2
Inventory valuation adjustment	−21.7	−11.4	−11.4	−.5	−19.8	−13.8	8.1	4.1
Capital consumption adjustment	21.2	1.8	8.1	4.1	−.6	−4.3	−6.5	−3.4
Net interest	120.5	128.4	126.6	128.9	128.6	129.3	126.3	125.0
	Billions of 1982 dollars							
Gross domestic product of nonfinancial corporate business	2,503.0	2,506.5	2,503.8	2,519.6	2,514.4	2,488.3	2,446.9	2,448.9
Capital consumption allowances with capital consumption adjustment	290.7	298.0	294.6	296.9	299.1	301.4	303.4	305.6
Net domestic product	2,212.3	2,208.5	2,209.2	2,222.7	2,215.3	2,187.0	2,143.5	2,143.3
Indirect business tax and nontax liability plus business transfer payments less subsidies	213.3	212.8	213.5	212.4	214.5	210.6	207.0	209.8
Domestic income	1,999.1	1,995.8	1,995.8	2,010.2	2,000.8	1,976.3	1,936.5	1,933.5

Table 1.17.—Auto Output

[Billions of dollars]

	1989	1990	Seasonally adjusted at annual rates					
			1990				1991	
			I	II	III	IV	I	II
Auto output	131.3	126.5	120.3	128.9	141.3	115.6	104.1	107.4
Final sales	128.9	131.1	135.0	133.8	133.3	122.3	111.2	117.4
Personal consumption expenditures	141.4	139.8	145.3	140.2	139.8	133.9	123.1	119.0
New autos	99.7	96.1	102.6	97.6	95.2	89.0	77.3	77.4
Net purchases of used autos	41.6	43.7	42.7	42.6	44.6	44.9	45.8	41.5
Producers' durable equipment	20.3	24.8	22.3	24.2	28.9	23.9	22.9	28.3
New autos	50.1	54.0	50.0	52.2	59.6	54.4	53.1	58.7
Net purchases of used autos	−29.8	−29.2	−27.8	−28.0	−30.7	−30.5	−30.1	−30.4
Net exports of goods and services	−34.4	−35.5	−34.6	−32.4	−37.0	−37.9	−37.0	−31.3
Exports	10.0	10.4	10.9	11.4	10.2	9.1	9.3	10.4
Imports	44.5	45.9	45.5	43.8	47.2	47.1	46.3	41.8
Government purchases of goods and services	1.6	1.9	1.9	1.7	1.6	2.4	2.2	1.5
Change in business inventories of new and used autos	2.4	−4.5	−14.6	−4.9	8.0	−6.7	−7.2	−10.0
New	1.6	−4.4	−14.6	−3.8	7.6	−6.7	−6.4	−11.6
Used	.8	−.2	0	−1.1	.5	0	−.7	1.6
Addenda:								
Domestic output of new autos[1]	105.2	99.7	92.5	103.4	113.4	89.3	83.7	87.7
Sales of imported new autos[2]	57.6	58.1	58.1	59.1	58.8	56.5	48.5	54.4

1. Consists of final sales and change in business inventories of new autos assembled in the United States.
2. Consists of personal consumption expenditures, producers' durable equipment, and government purchases.

Table 1.18.—Auto Output in Constant Dollars

[Billions of 1982 dollars]

	1989	1990	Seasonally adjusted at annual rates					
			1990				1991	
			I	II	III	IV	I	II
Auto output	110.4	104.7	99.0	107.3	117.2	95.3	83.9	86.3
Final sales	109.0	109.0	111.7	110.8	111.2	102.5	91.2	93.7
Personal consumption expenditures	115.1	113.0	117.0	113.8	113.3	108.0	98.0	93.9
New autos	81.5	77.4	82.3	78.8	77.2	71.4	60.4	60.1
Net purchases of used autos	33.6	35.6	34.7	35.0	36.1	36.5	37.6	33.8
Producers' durable equipment	17.2	19.6	17.6	19.1	23.3	18.6	16.4	20.5
New autos	41.0	43.6	40.1	42.2	48.3	43.6	41.5	45.6
Net purchases of used autos	−23.8	−23.9	−22.6	−23.1	−25.0	−25.1	−25.0	−25.1
Net exports of goods and services	−24.7	−25.2	−24.5	−23.5	−26.8	−26.1	−25.0	−22.0
Exports	7.9	8.1	8.4	8.8	7.8	7.4	6.9	7.7
Imports	32.6	33.3	32.9	32.3	34.6	33.5	31.9	29.7
Government purchases of goods and services	1.4	1.6	1.6	1.5	1.4	2.0	1.8	1.2
Change in business inventories of new and used autos	1.4	−4.3	−12.7	−3.5	6.0	−7.1	−7.4	−7.4
New	.7	−4.2	−12.7	−2.5	5.6	−7.2	−6.7	−8.7
Used	.6	−.1	0	−.9	.4	0	−.6	1.3
Addenda:								
Domestic output of new autos[1]	85.1	79.5	72.9	82.7	91.2	71.2	64.3	67.3
Sales of imported new autos[2]	47.1	46.8	46.6	47.7	47.7	45.3	37.9	42.2

1. Consists of final sales and change in business inventories of new autos assembled in the United States.
2. Consists of personal consumption expenditures, producers' durable equipment, and government purchases.

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Table 1.19.—Truck Output

[Billions of dollars]

	1989	1990	Seasonally adjusted at annual rates					
			1990				1991	
			I	II	III	IV	I	II
Truck output[1]	69.6	63.4	60.8	69.6	64.6	58.7	48.1	62.0
Final sales	68.6	64.7	67.4	65.4	65.2	60.9	56.9	61.0
Personal consumption expenditures	32.8	30.8	32.7	30.2	32.1	28.3	25.2	26.6
Producers' durable equipment	36.5	34.2	35.0	34.1	35.2	32.4	29.8	31.0
Net exports of goods and services	−6.6	−5.5	−5.4	−5.3	−7.1	−4.2	−3.7	−2.7
Exports	3.6	3.9	3.4	4.3	3.5	4.5	4.1	5.4
Imports	10.2	9.4	8.7	9.5	10.6	8.7	7.8	8.1
Government purchases of goods and services	5.8	5.3	5.2	6.4	5.1	4.4	5.6	6.0
Change in business inventories	1.0	−1.3	−6.6	4.2	−.6	−2.3	−8.8	1.1

1. Includes new trucks only.

Table 1.20.—Truck Output in Constant Dollars

[Billions of 1982 dollars]

	1989	1990	Seasonally adjusted at annual rates					
			1990				1991	
			I	II	III	IV	I	II
Truck output[1]	56.5	50.5	48.8	55.8	51.4	46.0	37.5	48.2
Final sales	55.7	51.5	54.0	52.4	51.9	47.7	44.1	47.4
Personal consumption expenditures	26.8	24.2	25.9	23.7	25.2	21.9	19.1	20.0
Producers' durable equipment	29.7	27.4	28.2	27.7	28.3	25.6	23.4	24.5
Net exports of goods and services	−5.4	−4.3	−4.3	−4.2	−5.6	−3.2	−2.7	−1.9
Exports	2.9	3.1	2.7	3.5	2.8	3.5	3.2	4.2
Imports	8.3	7.5	7.0	7.7	8.4	6.8	5.9	6.2
Government purchases of goods and services	4.7	4.2	4.2	5.2	4.1	3.5	4.4	4.8
Change in business inventories	.7	−1.0	−5.2	3.3	−.5	−1.7	−6.6	.8

1. Includes new trucks only.

Table 2.1.—Personal Income and Its Disposition

[Billions of dollars]

	1989	1990	Seasonally adjusted at annual rates					
			1990				1991	
			I	II	III	IV	I	II
Personal income	4,384.3	4,645.5	4,562.8	4,622.2	4,678.5	4,718.5	4,735.8	4,786.3
Wage and salary disbursements	2,573.2	2,705.3	2,651.6	2,696.3	2,734.2	2,738.9	2,742.8	2,773.9
Commodity-producing industries	720.6	729.3	724.6	731.1	735.3	726.0	713.0	715.9
Manufacturing	541.8	546.8	541.2	548.1	551.8	546.1	536.7	541.2
Distributive industries	604.7	637.2	627.0	637.3	642.7	641.9	639.7	645.4
Service industries	771.4	830.8	802.9	822.2	844.9	853.0	860.3	877.7
Government and government enterprises	476.6	508.0	497.1	505.7	511.3	518.1	529.8	534.9
Other labor income	241.9	258.1	252.8	256.4	260.0	263.2	266.2	269.2
Proprietors' income with inventory valuation and capital consumption adjustments	379.3	402.5	404.0	401.7	397.9	406.2	404.4	417.1
Farm	48.6	49.9	57.4	51.0	42.4	48.8	48.5	51.8
Nonfarm	330.7	352.6	346.6	350.8	355.6	357.4	355.8	365.2
Rental income of persons with capital consumption adjustment	8.2	6.9	5.5	4.3	8.4	9.3	5.6	6.2
Personal dividend income	114.4	123.8	120.5	122.9	124.9	126.7	126.7	125.5
Personal interest income	643.2	680.4	670.5	678.0	685.3	687.9	682.0	674.7
Transfer payments	636.9	694.8	680.9	686.7	696.4	715.1	745.4	759.0
Old-age, survivors, disability, and health insurance benefits	325.3	350.7	347.2	347.6	351.1	356.8	372.1	376.9
Government unemployment insurance benefits	14.7	18.2	16.3	17.3	18.2	20.9	24.2	27.6
Veterans benefits	17.3	17.9	17.9	17.9	17.9	17.9	18.0	18.7
Government employees retirement benefits	90.1	96.9	96.1	96.0	96.9	98.6	105.0	103.4
Other transfer payments	189.5	211.1	203.4	207.8	212.3	220.9	226.1	232.4
Aid to families with dependent children	18.0	19.8	19.1	19.6	19.9	20.5	21.1	21.9
Other	171.6	191.3	184.2	188.2	192.4	200.4	205.0	210.5
Less: Personal contributions for social insurance	212.8	226.2	222.9	224.1	228.6	228.9	237.3	239.2
Less: Personal tax and nontax payments	658.8	699.4	675.1	696.5	709.5	716.6	714.6	716.4
Equals: Disposable personal income	3,725.5	3,946.1	3,887.7	3,925.7	3,969.1	4,001.9	4,021.3	4,069.9
Less: Personal outlays	3,553.7	3,766.0	3,696.4	3,730.6	3,802.6	3,834.4	3,852.5	3,899.7
Personal consumption expenditures	3,450.1	3,657.3	3,588.1	3,622.7	3,693.4	3,724.9	3,742.8	3,791.2
Interest paid by consumers to business	102.2	107.8	107.4	107.5	107.9	108.5	108.6	107.8
Personal transfer payments to foreigners (net)	1.4	.9	.9	.4	1.3	1.0	1.2	.7
Equals: Personal saving	171.8	180.1	191.3	195.1	166.5	167.5	168.7	170.2
Addenda:								
Disposable personal income:								
Total, billions of 1982 dollars	2,869.0	2,893.5	2,900.9	2,902.8	2,898.0	2,872.4	2,861.9	2,879.3
Per capita:								
Current dollars	14,973	15,695	15,527	15,639	15,765	15,849	15,887	16,042
1982 dollars	11,531	11,509	11,586	11,564	11,511	11,376	11,307	11,349
Population (mid-period, millions)	248.8	251.4	250.4	251.0	251.8	252.5	253.1	253.7
Personal saving as percentage of disposable personal income	4.6	4.6	4.9	5.0	4.2	4.2	4.2	4.2

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

Table 2.2.—Personal Consumption Expenditures by Major Type of Product

[Billions of dollars]

	1989	1990	Seasonally adjusted at annual rates					
			1990				1991	
			I	II	III	IV	I	II
Personal consumption expenditures[1]	3,450.1	3,657.3	3,588.1	3,622.7	3,693.4	3,724.9	3,742.8	3,791.2
Durable goods	474.6	480.3	492.1	478.4	482.3	468.5	455.3	454.0
Motor vehicles and parts	215.5	213.0	221.1	212.4	214.7	203.9	190.9	188.2
Furniture and household equipment	171.4	176.4	178.9	176.8	176.4	173.4	174.2	176.5
Other	87.8	90.9	92.0	89.3	91.2	91.3	90.2	89.3
Nondurable goods	1,130.0	1,193.7	1,174.7	1,179.0	1,205.0	1,216.0	1,212.7	1,222.9
Food	595.3	624.7	616.4	623.3	629.8	629.4	636.7	643.3
Clothing and shoes	204.6	213.2	212.9	212.6	215.8	211.5	213.3	218.6
Gasoline and oil	83.8	93.8	87.1	84.5	94.0	109.4	93.9	91.3
Other nondurable goods	246.3	261.9	258.2	258.6	265.4	265.6	268.7	269.7
Fuel oil and coal	17.7	18.5	17.7	17.4	19.6	19.3	17.7	16.3
Other	228.7	243.4	240.5	241.2	245.7	246.3	251.0	253.4
Services[1]	1,845.5	1,983.3	1,921.3	1,965.3	2,006.2	2,040.4	2,074.8	2,114.2
Housing	533.9	569.5	556.3	563.6	575.8	582.1	587.1	592.5
Household operation	206.3	211.3	205.2	211.9	212.7	215.5	216.1	221.4
Electricity and gas	97.7	96.4	92.5	97.5	96.4	99.1	98.1	100.3
Other	108.6	115.0	112.7	114.4	116.3	116.4	118.0	121.1
Transportation	126.4	136.6	132.3	135.2	137.4	141.5	145.0	146.8
Medical care	434.3	483.4	462.6	475.8	491.5	503.8	515.2	529.7
Other[1]	544.5	582.5	564.9	578.9	588.7	597.6	611.4	623.8

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

Table 2.3.—Personal Consumption Expenditures by Major Type of Product in Constant Dollars

[Billions of 1982 dollars]

	1989	1990	Seasonally adjusted at annual rates					
			1990				1991	
			I	II	III	IV	I	II
Personal consumption expenditures[1]	2,656.8	2,681.6	2,677.3	2,678.8	2,696.8	2,673.6	2,663.7	2,682.1
Durable goods	428.0	427.4	437.6	426.8	429.5	415.6	402.9	401.6
Motor vehicles and parts	181.4	177.7	183.9	177.8	179.6	169.4	157.2	154.3
Furniture and household equipment	175.0	179.3	181.4	180.0	179.7	176.3	177.6	180.5
Other	71.6	70.4	72.3	69.0	70.2	69.9	68.2	66.8
Nondurable goods	919.9	911.1	915.6	911.2	916.4	901.2	897.1	903.1
Food	462.9	457.4	457.4	459.3	459.4	453.6	453.5	453.6
Clothing and shoes	172.7	172.6	174.2	171.3	174.4	170.6	167.0	171.3
Gasoline and oil	96.7	94.8	96.2	93.9	94.4	94.6	93.1	95.0
Other nondurable goods	187.7	186.3	187.7	186.8	188.3	182.3	183.5	183.1
Fuel oil and coal	21.9	19.2	18.6	20.4	21.0	16.7	17.6	18.3
Other	165.7	167.1	169.1	166.4	167.2	165.7	165.9	164.9
Services[1]	1,309.0	1,343.1	1,324.2	1,340.8	1,350.8	1,356.7	1,363.7	1,377.4
Housing	372.1	377.1	376.3	376.9	377.2	378.1	378.1	379.2
Household operation	167.6	167.8	162.8	168.5	170.1	169.6	166.1	170.0
Electricity and gas	84.1	81.4	77.7	82.4	82.7	82.8	79.8	82.2
Other	83.4	86.3	85.1	86.0	87.4	86.8	86.3	87.8
Transportation	96.9	100.3	98.8	99.7	100.9	102.0	101.2	103.0
Medical care	286.1	301.5	294.7	299.3	304.6	307.3	309.8	312.9
Other[1]	386.4	396.5	391.7	396.4	398.0	399.7	408.5	412.3

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

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Table 3.2.—Federal Government Receipts and Expenditures

[Billions of dollars]

	1989	1990	Seasonally adjusted at annual rates					
			1990				1991	
			I	II	III	IV	I	II
Receipts	**1,052.9**	**1,109.7**	**1,080.6**	**1,105.8**	**1,125.9**	**1,126.5**	**1,134.5**	**1,139.0**
Personal tax and nontax receipts	464.0	492.8	473.6	492.1	500.0	505.5	501.3	499.5
Income taxes	453.1	479.1	462.1	474.3	487.0	493.2	488.5	486.0
Estate and gift taxes	9.0	11.7	9.6	15.7	11.1	10.3	10.8	11.5
Nontaxes	1.8	2.0	2.0	2.0	2.0	2.1	2.0	2.0
Corporate profits tax accruals	110.4	108.5	106.5	109.2	114.2	104.1	95.0	98.6
Federal Reserve banks	21.6	22.6	21.8	22.1	23.6	22.7	22.2	21.4
Other	88.8	86.0	84.8	87.1	90.6	81.4	72.8	77.2
Indirect business tax and nontax accruals	58.4	61.7	60.6	60.5	61.0	64.6	72.7	71.9
Excise taxes	34.1	37.3	35.8	36.5	36.7	40.4	48.9	49.1
Customs duties	17.5	17.5	17.6	17.3	17.5	17.5	16.6	16.0
Nontaxes	6.8	6.8	7.2	6.7	6.7	6.7	7.1	6.8
Contributions for social insurance	420.1	446.7	439.9	444.0	450.6	452.3	465.5	469.0
Expenditures	**1,187.2**	**1,275.7**	**1,248.8**	**1,271.7**	**1,271.6**	**1,310.8**	**1,261.4**	**1,324.0**
Purchases of goods and services	400.0	424.0	410.6	421.9	425.8	437.6	443.8	451.1
National defense	301.1	313.6	307.2	309.6	312.6	325.0	331.2	327.1
Nondefense	98.9	110.4	103.4	112.3	113.2	112.6	112.6	124.0
Transfer payments	471.9	511.4	503.4	510.4	513.2	518.5	462.2	510.0
To persons	458.6	496.8	490.3	491.4	496.1	509.3	534.3	541.8
To foreigners	13.4	14.6	13.1	18.9	17.0	9.2	−72.1	−31.8
Grants-in-aid to State and local governments	118.2	131.4	128.5	131.5	129.8	135.8	143.7	151.0
Net interest paid	172.0	186.3	178.1	184.3	189.8	193.0	194.3	196.5
Interest paid	191.7	206.4	198.6	203.0	210.4	213.8	215.9	218.7
To persons and business	155.7	167.7	161.0	164.3	171.4	174.1	176.8	180.4
To foreigners	36.0	38.8	37.6	38.7	39.0	39.7	39.1	38.3
Less: Interest received by government	19.6	20.2	20.5	18.7	20.6	20.8	21.5	22.2
Subsidies less current surplus of government enterprises	25.0	22.7	28.3	23.8	13.1	25.9	17.4	15.0
Subsidies	27.9	26.9	32.4	25.6	17.3	32.3	29.5	29.2
Less: Current surplus of government enterprises	2.8	4.2	4.2	1.9	4.2	6.4	12.1	14.2
Less: Wage accruals less disbursements	0	0	0	0	0	0	0	−.4
Surplus or deficit (−), national income and product accounts	**−134.3**	**−166.0**	**−168.3**	**−166.0**	**−145.7**	**−184.3**	**−126.9**	**−185.0**
Social insurance funds	63.8	64.0	59.3	64.0	67.5	65.2	55.9	55.8
Other	−198.1	−230.0	−227.5	−230.0	−213.2	−249.5	−182.8	−240.8

Table 3.3.—State and Local Government Receipts and Expenditures

[Billions of dollars]

	1989	1990	Seasonally adjusted at annual rates					
			1990				1991	
			I	II	III	IV	I	II
Receipts	**749.9**	**800.5**	**783.6**	**792.2**	**808.6**	**817.5**	**827.8**	**845.5**
Personal tax and nontax receipts	194.8	206.6	201.5	204.4	209.4	211.1	213.3	217.0
Income taxes	101.7	106.2	104.0	105.0	108.0	107.8	108.1	109.8
Nontaxes	77.6	83.8	81.3	83.0	84.7	86.3	87.9	89.6
Other	15.6	16.6	16.2	16.5	16.7	17.0	17.3	17.5
Corporate profits tax accruals	24.7	23.6	23.3	23.9	24.9	22.4	20.1	21.3
Indirect business tax and nontax accruals	355.6	378.6	371.2	372.5	383.9	386.7	388.7	393.5
Sales taxes	170.9	181.4	178.5	177.5	184.2	185.2	183.7	185.8
Property taxes	139.9	150.1	146.4	148.8	151.4	153.7	156.0	158.5
Other	44.7	47.2	46.3	46.3	48.2	47.8	48.9	49.2
Contributions for social insurance	56.7	60.2	59.0	59.9	60.7	61.4	62.1	62.8
Federal grants-in-aid	118.2	131.4	128.5	131.5	129.8	135.8	143.7	151.0
Expenditures	**703.5**	**765.1**	**745.5**	**753.6**	**769.4**	**791.8**	**797.8**	**806.7**
Purchases of goods and services	625.6	674.1	659.6	664.6	677.0	695.3	697.7	701.8
Compensation of employees	373.0	400.9	390.4	397.5	404.5	411.2	417.8	423.8
Other	252.6	273.2	269.1	267.1	272.6	284.0	279.8	278.1
Transfer payments to persons	145.9	162.9	156.5	160.6	164.9	169.7	174.4	179.8
Net interest paid	−40.2	−41.6	−41.0	−41.4	−41.8	−42.2	−42.6	−43.1
Interest paid	59.1	63.0	61.5	62.5	63.6	64.6	65.6	66.6
Less: Interest received by government	99.3	104.6	102.5	103.9	105.3	106.8	108.2	109.7
Less: Dividends received by government	9.1	10.1	9.7	10.0	10.2	10.5	10.8	11.0
Subsidies less current surplus of government enterprises	−18.8	−20.3	−19.8	−20.1	−20.6	−20.5	−20.9	−21.0
Subsidies	.7	.8	.8	.8	.8	.8	.8	.8
Less: Current surplus of government enterprises	19.5	21.0	20.6	20.9	21.3	21.3	21.7	21.7
Less: Wage accruals less disbursements	0	0	0	0	0	0	0	0
Surplus or deficit (−), national income and product accounts	**46.4**	**35.4**	**38.1**	**38.6**	**39.3**	**25.7**	**30.0**	**38.8**
Social insurance funds	66.4	69.4	68.3	69.1	69.8	70.4	71.1	71.6
Other	−19.9	−34.0	−30.2	−30.4	−30.5	−44.8	−41.0	−32.8

Table 3.7B.—Government Purchases of Goods and Services by Type

[Billions of dollars]

	1989	1990	Seasonally adjusted at annual rates					
			1990				1991	
			I	II	III	IV	I	II
Government purchases of goods and services	**1,025.6**	**1,098.1**	**1,070.1**	**1,086.4**	**1,102.8**	**1,132.9**	**1,141.5**	**1,152.9**
Federal	**400.0**	**424.0**	**410.6**	**421.9**	**425.8**	**437.6**	**443.8**	**451.1**
National defense	301.1	313.6	307.2	309.6	312.6	325.0	331.2	327.1
Durable goods	80.9	85.1	78.6	81.7	86.6	93.6	91.6	89.8
Nondurable goods	10.4	13.0	10.0	11.6	11.9	18.4	15.6	11.6
Services	203.3	209.2	212.3	209.6	207.5	207.3	218.9	220.7
Compensation of employees	119.0	124.4	123.5	124.0	124.3	125.8	132.1	131.5
Military	78.8	82.5	82.1	82.2	82.4	83.5	88.1	87.1
Civilian	40.2	41.8	41.4	41.8	41.9	42.2	44.1	44.4
Other services	84.3	84.8	88.8	85.6	83.2	81.5	86.7	89.2
Structures	6.4	6.3	6.2	6.7	6.6	5.7	5.1	5.1
Nondefense	98.9	110.4	103.4	112.3	113.2	112.6	112.6	124.0
Durable goods	5.3	5.7	5.4	5.6	5.8	6.0	5.7	6.2
Nondurable goods	1.4	4.4	0	5.6	7.2	4.8	3.7	11.4
Commodity Credit Corporation inventory change	−5.3	−2.4	−6.8	−1.9	.4	−1.4	−1.5	4.8
Other nondurables	6.7	6.8	6.8	7.5	6.8	6.2	5.2	6.6
Services	85.1	91.9	89.9	92.8	92.1	92.9	94.3	95.9
Compensation of employees	49.5	54.1	53.1	55.2	54.1	54.1	56.3	56.8
Other services	35.6	37.8	36.8	37.6	38.1	38.8	37.9	39.1
Structures	7.0	8.3	8.1	8.3	8.1	8.9	8.9	10.5
State and local	**625.6**	**674.1**	**659.6**	**664.6**	**677.0**	**695.3**	**697.7**	**701.8**
Durable goods	30.5	33.0	32.1	32.7	33.4	33.9	34.5	34.7
Nondurable goods	49.9	53.9	52.3	51.5	54.1	57.9	54.5	53.2
Services	472.4	506.6	494.2	502.3	510.6	519.4	528.3	535.1
Compensation of employees	373.0	400.9	390.4	397.5	404.5	411.2	417.8	423.8
Other services	99.4	105.7	103.8	104.8	106.1	108.1	110.5	111.4
Structures	72.9	80.5	81.0	78.0	78.9	84.1	80.3	78.8

Table 3.8B.—Government Purchases of Goods and Services by Type in Constant Dollars

[Billions of 1982 dollars]

	1989	1990	Seasonally adjusted at annual rates					
			1990				1991	
			I	II	III	IV	I	II
Government purchases of goods and services	**798.1**	**820.8**	**807.9**	**820.2**	**822.7**	**832.3**	**829.6**	**835.8**
Federal	**334.9**	**343.7**	**333.0**	**345.9**	**346.0**	**349.9**	**349.5**	**356.4**
National defense	256.3	258.7	254.4	256.5	258.2	265.7	267.5	261.5
Durable goods	81.5	84.5	79.3	81.5	86.6	90.7	89.9	87.8
Nondurable goods	13.1	14.7	12.0	14.7	13.8	18.4	17.5	13.5
Services	156.7	154.7	158.3	155.2	152.9	152.4	156.2	156.5
Compensation of employees	89.6	89.1	89.0	88.8	89.0	89.7	90.6	89.6
Military	59.8	59.5	59.5	59.2	59.3	60.1	61.0	60.0
Civilian	29.9	29.6	29.5	29.6	29.6	29.6	29.6	29.7
Other services	67.1	65.6	69.3	66.4	64.0	62.7	65.6	66.8
Structures	5.0	4.7	4.7	5.1	4.9	4.3	3.8	3.8
Nondefense	78.7	85.0	78.6	89.4	87.8	84.2	82.0	94.9
Durable goods	5.9	6.3	6.1	6.2	6.3	6.6	6.6	6.8
Nondurable goods	1.2	3.9	−1.3	7.6	7.0	2.4	1.3	12.1
Commodity Credit Corporation inventory change	−4.7	−1.8	−7.0	1.1	1.3	−2.5	−1.5	6.8
Other nondurables	5.9	5.7	5.7	6.5	5.7	5.0	2.9	5.3
Services	65.8	68.1	67.3	68.9	68.0	68.1	67.0	67.7
Compensation of employees	36.9	38.5	38.1	39.4	38.4	38.1	38.1	38.1
Other services	28.9	29.6	29.2	29.5	29.6	29.9	29.0	29.6
Structures	5.8	6.7	6.5	6.7	6.5	7.1	7.1	8.2
State and local	**463.2**	**477.1**	**475.0**	**474.3**	**476.7**	**482.4**	**480.1**	**479.4**
Durable goods	26.2	27.7	27.2	27.6	27.9	28.2	28.3	28.4
Nondurable goods	48.3	49.1	48.9	49.0	49.2	49.4	49.5	49.6
Services	329.7	335.8	333.9	335.2	336.5	337.7	338.6	339.2
Compensation of employees	257.0	262.1	260.4	261.7	262.7	263.6	264.4	264.9
Other services	72.7	73.7	73.5	73.6	73.8	74.0	74.2	74.3
Structures	59.0	64.4	64.9	62.5	63.0	67.2	63.7	62.2

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Table 3.9.—National Defense Purchases of Goods and Services

[Billions of dollars]

	1989	1990	Seasonally adjusted at annual rates					
			1990				1991	
			I	II	III	IV	I	II
National defense purchases	**301.1**	**313.6**	**307.2**	**309.6**	**312.6**	**325.0**	**331.2**	**327.1**
Durable goods	**80.9**	**85.1**	**78.6**	**81.7**	**86.6**	**93.6**	**91.6**	**89.8**
Military equipment	71.6	75.8	70.1	73.0	77.3	82.7	79.0	78.5
Aircraft	26.6	26.6	24.7	25.2	25.8	30.8	25.3	26.5
Missiles	13.0	15.1	14.7	14.2	15.8	15.7	17.4	15.1
Ships	9.9	10.8	10.0	10.6	10.2	12.3	10.5	10.5
Vehicles	3.6	3.6	3.3	3.8	3.8	3.5	3.3	3.8
Electronic equipment	6.4	6.1	7.0	5.8	6.1	5.7	6.3	6.9
Other	12.2	13.5	10.4	13.4	15.5	14.7	16.2	15.8
Other durable goods	9.3	9.4	8.6	8.7	9.4	10.9	12.7	11.2
Nondurable goods	**10.4**	**13.0**	**10.0**	**11.6**	**11.9**	**18.4**	**15.6**	**11.6**
Petroleum products	4.3	6.4	4.5	5.2	5.3	10.8	7.3	4.0
Ammunition	3.5	4.0	3.3	3.9	3.9	4.9	4.9	4.3
Other nondurable goods	2.7	2.5	2.3	2.5	2.7	2.7	3.4	3.3
Services	**203.3**	**209.2**	**212.3**	**209.6**	**207.5**	**207.3**	**218.9**	**220.7**
Compensation of employees	119.0	124.4	123.5	124.0	124.3	125.8	132.1	131.5
Military	78.8	82.5	82.1	82.2	82.4	83.5	88.1	87.1
Civilian	40.2	41.8	41.4	41.8	41.9	42.2	44.1	44.4
Other services	84.3	84.8	88.8	85.6	83.2	81.5	86.7	89.2
Contractual research and development	31.1	33.3	33.9	34.2	33.2	31.8	30.9	32.6
Installation support[1]	25.0	20.7	24.6	21.6	19.6	17.0	20.6	19.8
Weapons support[2]	8.8	8.2	9.1	8.7	7.7	7.3	8.7	9.0
Personnel support[3]	11.5	11.8	12.2	11.6	11.6	11.7	12.4	14.3
Transportation of materiel	3.8	5.4	4.3	4.4	5.7	7.3	7.5	7.3
Travel of persons	4.2	5.1	4.6	4.7	5.2	6.0	6.2	6.1
Other	−.1	.2	.2	.4	0	.3	.3	0
Structures	**6.4**	**6.3**	**6.2**	**6.7**	**6.6**	**5.7**	**5.1**	**5.1**
Military facilities	4.1	3.7	3.7	4.0	3.9	3.0	2.5	2.6
Other	2.4	2.6	2.5	2.7	2.6	2.7	2.6	2.5

1. Includes utilities, communications, rental payments, maintenance and repair, and payments to contractors to operate installations.
2. Includes depot maintenance and contractual services for weapons systems, other than research and development.
3. Includes compensation of foreign personnel, consulting, training, and education.

Table 3.10.—National Defense Purchases of Goods and Services in Constant Dollars

[Billions of 1982 dollars]

	1989	1990	Seasonally adjusted at annual rates					
			1990				1991	
			I	II	III	IV	I	II
National defense purchases	**256.3**	**258.7**	**254.4**	**256.5**	**258.2**	**265.7**	**267.5**	**261.5**
Durable goods	**81.5**	**84.5**	**79.3**	**81.5**	**86.6**	**90.7**	**89.9**	**87.8**
Military equipment	69.6	72.1	67.8	69.7	74.1	76.8	73.3	72.6
Aircraft	26.8	26.3	25.1	25.3	26.1	28.8	23.7	24.5
Missiles	14.5	16.3	15.9	15.3	17.0	17.2	18.9	16.8
Ships	7.9	8.4	7.9	8.3	8.0	9.5	8.1	8.0
Vehicles	3.9	3.9	3.7	4.1	4.2	3.7	3.3	3.9
Electronic equipment	5.8	5.5	6.3	5.2	5.5	5.1	5.6	6.1
Other	10.6	11.5	8.9	11.5	13.3	12.5	13.6	13.2
Other durable goods	11.9	12.5	11.6	11.8	12.5	14.0	16.6	15.2
Nondurable goods	**13.1**	**14.7**	**12.0**	**14.7**	**13.8**	**18.4**	**17.5**	**13.5**
Petroleum products	7.4	8.5	6.9	8.7	7.4	11.1	9.2	6.6
Ammunition	3.5	4.2	3.3	4.0	4.2	5.2	5.6	4.3
Other nondurable goods	2.2	2.0	1.8	2.0	2.2	2.1	2.7	2.6
Services	**156.7**	**154.7**	**158.3**	**155.2**	**152.9**	**152.4**	**156.2**	**156.5**
Compensation of employees	89.6	89.1	89.0	88.8	89.0	89.7	90.6	89.6
Military	59.8	59.5	59.5	59.2	59.3	60.1	61.0	60.0
Civilian	29.9	29.6	29.5	29.6	29.6	29.6	29.6	29.7
Other services	67.1	65.6	69.3	66.4	64.0	62.7	65.6	66.8
Contractual research and development	24.9	25.9	26.7	26.8	25.6	24.3	23.3	24.2
Installation support[1]	18.8	15.1	18.0	15.7	14.1	12.4	14.7	14.1
Weapons support[2]	7.2	6.5	7.3	6.9	6.1	5.7	6.8	6.9
Personnel support[3]	8.2	8.0	8.6	8.0	7.7	7.9	8.3	9.5
Transportation of materiel	4.1	5.5	4.6	4.6	5.8	7.2	7.2	7.1
Travel of persons	3.9	4.4	4.0	4.1	4.5	5.0	5.2	5.1
Other	−.1	.2	.2	.3	0	.2	.2	0
Structures	**5.0**	**4.7**	**4.7**	**5.1**	**4.9**	**4.3**	**3.8**	**3.8**
Military facilities	3.1	2.7	2.8	3.0	2.9	2.2	1.8	1.8
Other	1.9	2.0	1.9	2.1	2.0	2.1	2.0	1.9

1. Includes utilities, communications, rental payments, maintenance and repair, and payments to contractors to operate installations.
2. Includes depot maintenance and contractual services for weapons systems.
3. Includes compensation of foreign personnel, consulting, training, and education.

Table 4.1.—Foreign Transactions in the National Income and Product Accounts

[Billions of dollars]

	1989	1990	Seasonally adjusted at annual rates					
			1990				1991	
			I	II	III	IV	I	II
Receipts from foreigners[1]	**626.2**	**672.8**	**661.3**	**659.7**	**672.7**	**697.4**	**694.5**	**700.4**
Exports of goods and services[1]	626.2	672.8	661.3	659.7	672.7	697.4	694.5	700.4
Merchandise[2]	369.9	397.9	394.2	395.0	393.5	409.1	410.7	424.3
Durable goods[2]	240.8	262.5	258.9	263.2	262.0	266.1	263.0	284.9
Nondurable goods	129.2	135.4	135.3	131.8	131.4	143.0	147.7	139.4
Services[1]	256.3	274.9	267.1	264.7	279.3	288.3	283.8	276.1
Factor income[3] [4]	135.2	137.4	134.7	130.5	139.6	144.8	145.6	131.4
Other[5]	121.0	137.4	132.4	134.2	139.7	143.5	138.3	144.7
Capital grants received by the United States (net)	0	0	0	0	0	0	0	0
Payments to foreigners[6]	**626.2**	**672.8**	**661.3**	**659.7**	**672.7**	**697.4**	**694.5**	**700.4**
Imports of goods and services[6]	672.3	704.0	691.3	684.6	714.1	726.2	681.0	685.5
Merchandise[2]	480.9	502.7	497.8	484.1	508.1	520.9	484.9	487.1
Durable goods[2]	309.6	311.6	306.8	307.6	316.5	315.4	302.4	302.0
Nondurable goods	171.3	191.1	191.0	176.5	191.6	205.5	182.5	185.1
Services[6]	191.4	201.3	193.5	200.5	206.0	205.3	196.1	198.5
Factor income[3]	97.7	95.7	93.1	98.9	96.7	94.0	90.8	89.1
Other[7]	93.8	105.6	100.4	101.6	109.2	111.2	105.3	109.4
Transfer payments (net)	14.8	15.5	14.0	19.4	18.3	10.2	−70.9	−31.1
From persons (net)	1.4	.9	.9	.4	1.3	1.0	1.2	.7
From government (net)	13.4	14.6	13.1	18.9	17.0	9.2	−72.1	−31.8
Interest paid by government to foreigners	36.0	38.8	37.6	38.7	39.0	39.7	39.1	38.3
Net foreign investment	−96.8	−85.5	−81.6	−82.9	−98.7	−78.7	45.3	7.7

1. See footnote 5 and the box on page 21 of the July 89 SURVEY OF CURRENT BUSINESS.
2. Estimates beginning with the first quarter of 1986 exclude repairs and alterations of equipment, which was reclassified to "other" services.
3. Line 7 less line 16 equals rest-of-the-world product as shown in table 1.7.
4. Estimates beginning with the first quarter of 1986 exclude noninterest income of banks, which was reclassified to "other" services.
5. Estimates beginning with the first quarter of 1986 cover many business, professional, and technical services and incorporate improved measurement of telecommunications services and insurance services; incorporate new source data on travel and passenger fares; cover foreign students' expenditures in the United States; cover repairs and alterations of equipment; and cover noninterest income of banks.
6. See footnote 7 and the box on page 21 of the July 89 SURVEY OF CURRENT BUSINESS.
7. Estimates beginning with the first quarter of 1986 cover many business, professional, and technical services and incorporate improved measurement of telecommunications services and insurance services; incorporate new source data on travel and passenger fares; cover U.S. students' expenditures abroad; cover repairs and alterations of equipment.

Table 4.2.—Exports and Imports of Goods and Services in Constant Dollars

[Billions of 1982 dollars]

	1989	1990	Seasonally adjusted at annual rates					
			1990				1991	
			I	II	III	IV	I	II
Exports of goods and services[1]	**593.3**	**631.5**	**628.1**	**620.1**	**630.5**	**647.2**	**648.0**	**654.9**
Merchandise[2]	390.8	423.9	422.4	418.4	421.0	433.8	441.4	455.2
Durable goods[2]	268.9	296.2	292.8	293.4	296.3	302.3	303.8	323.9
Nondurable goods	121.9	127.7	129.6	125.0	124.6	131.4	137.6	131.2
Services[1]	202.6	207.6	205.7	201.7	209.5	213.4	206.7	199.8
Factor income[3] [4]	105.1	102.2	101.9	97.4	103.2	106.2	105.3	93.9
Other[5]	97.5	105.4	103.9	104.3	106.4	107.2	101.4	105.9
Imports of goods and services[6]	**647.4**	**665.3**	**663.5**	**664.7**	**677.0**	**656.0**	**641.0**	**669.5**
Merchandise[2]	499.3	517.0	517.8	515.2	526.5	508.4	501.7	530.1
Durable goods[2]	302.9	313.3	308.5	310.2	317.5	317.0	309.7	320.5
Nondurable goods	196.4	203.7	209.3	205.0	209.0	191.5	192.1	209.6
Services[6]	148.2	148.3	145.6	149.4	150.5	147.6	139.2	139.4
Factor income[3]	74.9	70.3	69.5	72.9	70.6	68.1	64.8	62.7
Other[7]	73.2	78.0	76.1	76.5	79.9	79.5	74.5	76.7

1. See footnote 5 and the box on page 21 of the July 89 SURVEY OF CURRENT BUSINESS.
2. Estimates beginning with the first quarter of 1986 exclude repairs and alterations of equipment, which was reclassified to "other" services.
3. Line 6 less line 13 equals rest-of-the-world product as shown in table 1.8.
4. Estimates beginning with the first quarter of 1986 exclude noninterest income of banks, which was reclassified to "other" services.
5. Estimates beginning with the first quarter of 1986 cover many business, professional, and technical services and incorporate improved measurement of telecommunications services and insurance services; incorporate new source data on travel and passenger fares; cover foreign students' expenditures in the United States; cover repairs and alterations of equipment; and cover noninterest income of banks.
6. See footnote 7 and the box on page 21 of the July 89 SURVEY OF CURRENT BUSINESS.
7. Estimates beginning with the first quarter of 1986 cover many business, professional, and technical services and incorporate improved measurement of telecommunications services and insurance services; incorporate new source data on travel and passenger fares; cover U.S. students' expenditures abroad; cover repairs and alterations of equipment.

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Table 4.3.—Merchandise Exports and Imports by Type of Product and by End-Use Category

[Billions of dollars]

	1989	1990	Seasonally adjusted at annual rates					
			1990				1991	
			I	II	III	IV	I	II
Merchandise exports [1 2]	**369.9**	**397.9**	**394.2**	**395.0**	**393.5**	**409.1**	**410.7**	**424.3**
Foods, feeds, and beverages	36.6	35.4	38.9	36.8	33.6	32.5	36.3	34.2
Industrial supplies and materials	96.0	102.4	100.5	97.8	100.0	111.1	110.2	106.9
Durable goods	34.3	36.0	35.6	35.0	35.8	37.4	36.0	37.6
Nondurable goods	61.7	66.4	64.8	62.7	64.2	73.7	74.2	69.3
Capital goods, except autos	138.0	153.5	152.9	154.2	151.8	155.1	155.0	169.7
Autos	34.7	36.3	34.7	38.5	36.1	35.9	32.9	39.1
Consumer goods	35.4	43.0	40.7	42.0	43.7	45.7	45.7	44.3
Durable goods	19.1	23.1	22.3	22.5	24.1	23.3	23.9	23.5
Nondurable goods	16.3	19.9	18.4	19.5	19.5	22.4	21.9	20.8
Other [1 2]	29.3	27.4	26.5	25.7	28.3	28.8	30.5	30.1
Durable goods [1 3]	14.6	13.7	13.3	12.9	14.2	14.4	15.3	15.1
Nondurable goods [3]	14.6	13.7	13.3	12.9	14.2	14.4	15.3	15.1
Merchandise imports [1]	**480.9**	**502.7**	**497.8**	**484.1**	**508.1**	**520.9**	**484.9**	**487.1**
Foods, feeds, and beverages	25.1	26.5	27.8	26.8	25.5	26.0	25.5	27.9
Industrial supplies and materials, excluding petroleum	78.3	76.8	76.6	76.7	77.1	76.8	73.3	74.2
Durable goods	42.3	38.5	38.9	38.6	38.5	37.9	35.2	34.8
Nondurable goods	36.0	38.3	37.7	38.1	38.6	38.9	38.1	39.4
Petroleum and products	50.9	62.3	62.4	48.7	62.8	75.3	56.1	54.8
Capital goods, except autos	113.1	117.2	115.7	115.6	116.7	121.0	120.0	121.9
Autos	86.0	86.2	83.9	84.9	90.4	85.6	81.6	78.4
Consumer goods	102.8	105.0	103.4	103.3	106.2	107.1	100.7	100.5
Durable goods	55.8	55.3	54.3	54.4	56.1	56.4	51.7	52.2
Nondurable goods	47.0	49.7	49.1	49.0	50.1	50.7	49.0	48.3
Other [1]	24.7	28.7	28.1	28.1	29.4	29.2	27.7	29.3
Durable goods [1 3]	12.4	14.4	14.0	14.0	14.7	14.6	13.8	14.6
Nondurable goods [3]	12.4	14.4	14.0	14.0	14.7	14.6	13.8	14.6
Addenda:								
Exports of agricultural products [4]	41.5	40.4	43.8	41.3	38.9	37.4	39.3	37.6
Exports of nonagricultural products	328.5	357.6	350.4	353.7	354.5	371.7	371.3	386.7
Imports of nonpetroleum products	430.0	440.4	435.4	435.5	445.3	445.6	428.8	432.2

1. Estimates beginning with the first quarter of 1986 exclude repairs and alterations of equipment, which was reclassified to services other than factor income.

2. Beginning with 1987, reexports—that is, exports of foreign merchandise—are assigned to end-use categories in the same manner as exports of domestic merchandise. For earlier periods, all reexports are included in the "other" categories.

3. Because no data are available to distribute exports and imports of "other" merchandise between durable and nondurable goods prior to 1986, or to distribute imports of "other" merchandise for all time periods, estimates were distributed equally.

4. Includes parts of line 2 and line 5.

NOTE.—Beginning with 1985, the definitions of the end-use categories have been changed. For a description of the new definitions, see the technical notes in "U.S. International Transactions, First Quarter 1988," SURVEY OF CURRENT BUSINESS 68 (June 1988): 34-39 and 57.

Table 4.4.—Merchandise Exports and Imports by Type of Product and by End-Use Category in Constant Dollars

[Billions of 1982 dollars]

	1989	1990	Seasonally adjusted at annual rates					
			1990				1991	
			I	II	III	IV	I	II
Merchandise exports [1 2]	**390.8**	**423.9**	**422.4**	**418.4**	**421.0**	**433.8**	**441.4**	**455.2**
Foods, feeds, and beverages	35.8	36.6	40.1	36.9	34.9	34.7	38.1	34.7
Industrial supplies and materials	92.2	97.7	97.2	95.2	95.9	102.6	103.4	103.3
Durable goods	32.8	34.6	34.4	34.1	34.2	35.8	34.0	36.1
Nondurable goods	59.4	63.1	62.8	61.1	61.7	66.8	69.4	67.2
Capital goods, except autos	176.4	198.8	197.6	196.1	198.1	203.6	208.8	223.1
Autos	28.9	29.6	28.4	31.4	29.4	29.2	26.3	31.0
Consumer goods	30.9	36.6	35.2	35.8	37.3	38.3	37.9	36.6
Durable goods	17.6	20.9	20.4	20.3	22.0	21.0	21.3	20.5
Nondurable goods	13.4	15.7	14.8	15.5	15.4	17.2	16.7	16.1
Other [1 2]	26.5	24.4	23.9	23.0	25.3	25.4	26.9	26.5
Durable goods [1 3]	13.3	12.2	12.0	11.5	12.7	12.7	13.4	13.2
Nondurable goods [3]	13.3	12.2	12.0	11.5	12.7	12.7	13.4	13.2
Merchandise imports [1]	**499.3**	**517.0**	**517.8**	**515.2**	**526.5**	**508.4**	**501.7**	**530.1**
Foods, feeds, and beverages	23.9	24.8	26.4	25.6	23.5	23.7	23.6	24.9
Industrial supplies and materials, excluding petroleum	72.3	72.5	72.2	72.3	73.0	72.6	68.2	70.7
Durable goods	39.2	37.1	37.9	37.0	36.8	36.6	34.0	34.0
Nondurable goods	33.1	35.4	34.3	35.2	36.2	36.0	34.2	36.7
Petroleum and products	93.8	95.5	100.8	96.9	100.9	83.3	87.8	100.8
Capital goods, except autos	143.7	156.4	153.3	154.3	156.1	161.7	165.8	177.0
Autos	63.8	63.3	61.8	63.3	66.8	61.6	57.7	55.5
Consumer goods	81.5	81.1	80.4	79.8	82.2	81.9	76.6	77.5
Durable goods	46.1	44.8	44.0	44.0	45.8	45.3	41.1	42.2
Nondurable goods	35.4	36.3	36.3	35.7	36.4	36.6	35.5	35.3
Other [1]	20.4	23.4	23.0	23.1	24.0	23.6	22.1	23.6
Durable goods [1 3]	10.2	11.7	11.5	11.5	12.0	11.8	11.0	11.8
Nondurable goods [3]	10.2	11.7	11.5	11.5	12.0	11.8	11.0	11.8
Addenda:								
Exports of agricultural products [4]	39.6	40.1	43.4	39.9	38.6	38.3	39.5	36.5
Exports of nonagricultural products	351.2	383.8	379.0	378.5	382.4	395.5	401.9	418.7
Imports of nonpetroleum products	405.5	421.5	417.1	418.3	425.5	425.1	414.0	429.3

1. Estimates beginning with the first quarter of 1986 exclude repairs and alterations of equipment, which was reclassified to services other than factor income.

2. Beginning with 1987, reexports—that is, exports of foreign merchandise—are assigned to end-use categories in the same manner as exports of domestic merchandise. For earlier periods, all reexports are included in the "other" categories.

3. Because no data are available to distribute exports and imports of "other" merchandise between durable and nondurable goods prior to 1986, or to distribute imports of "other" merchandise for all time periods, estimates were distributed equally.

4. Includes parts of line 2 and line 5.

NOTE.—Beginning with 1985, the definitions of the end-use categories have been changed. For a description of the new definitions, see the technical notes in "U.S. International Transactions, First Quarter 1988," SURVEY OF CURRENT BUSINESS 68 (June 1988): 34-39 and 57.

Table 5.1.—Gross Saving and Investment

[Billions of dollars]

	1989	1990	Seasonally adjusted at annual rates					
			1990				1991	
			I	II	III	IV	I	II
Gross saving	**691.5**	**657.3**	**664.8**	**679.3**	**665.9**	**619.2**	**697.1**	**651.0**
Gross private saving	**779.3**	**787.9**	**795.0**	**806.7**	**772.2**	**777.8**	**793.9**	**797.2**
Personal saving	171.8	180.1	191.3	195.1	166.5	167.5	168.7	170.2
Undistributed corporate profits with inventory valuation and capital consumption adjustments	53.0	32.2	36.7	40.5	26.5	25.2	33.6	31.6
Undistributed profits	49.1	38.7	36.8	33.2	44.3	40.4	29.0	27.3
Inventory valuation adjustment	−21.7	−11.4	−11.4	−.5	−19.8	−13.8	8.1	4.1
Capital consumption adjustment	25.5	4.9	11.3	7.7	2.0	−1.4	−3.5	.3
Corporate capital consumption allowances with capital consumption adjustment	346.4	363.0	356.7	359.7	365.5	370.3	375.6	377.9
Noncorporate capital consumption allowances with capital consumption adjustment	208.0	212.6	210.3	211.4	213.8	214.8	216.0	217.5
Wage accruals less disbursements	0	0	0	0	0	0	0	0
Government surplus or deficit (−), national income and product accounts	**−87.8**	**−130.6**	**−130.2**	**−127.3**	**−106.4**	**−158.6**	**−96.8**	**−146.2**
Federal	−134.3	−166.0	−168.3	−166.0	−145.7	−184.3	−126.9	−185.0
State and local	46.4	35.4	38.1	38.6	39.3	25.7	30.0	38.8
Capital grants received by the United States (net)	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
Gross investment	**674.4**	**655.6**	**665.6**	**676.1**	**661.0**	**619.6**	**705.3**	**664.5**
Gross private domestic investment	771.2	741.0	747.2	759.0	759.7	698.3	660.0	656.8
Net foreign investment	−96.8	−85.5	−81.6	−82.9	−98.7	−78.7	45.3	7.7
Statistical discrepancy	**−17.0**	**−1.7**	**.7**	**−3.2**	**−4.9**	**.4**	**8.2**	**13.5**

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Table 5.8.—Change in Business Inventories by Industry

[Billions of dollars]

	1989	1990	Seasonally adjusted at annual rates					
			1990				1991	
			I	II	III	IV	I	II
Change in business inventories	**28.3**	**-5.0**	**-11.8**	**13.4**	**9.0**	**-30.8**	**-34.2**	**-33.5**
Farm	5.0	2.4	5.3	.5	2.2	1.5	2.9	-4.8
Nonfarm	23.3	-7.4	-17.0	13.0	6.8	-32.4	-37.1	-28.7
Change in book value	51.9	16.0	-1.3	14.1	53.9	-2.5	-52.2	-36.7
Inventory valuation adjustment[1]	-28.6	-23.4	-15.7	-1.1	-47.0	-29.8	15.1	8.0
Manufacturing	5.0	-4.6	.3	-3.5	5.4	-20.7	-3.5	-15.6
Durable goods	5.3	-4.4	-3.4	-4.9	3.4	-12.8	-10.1	-19.2
Nondurable goods	-.4	-.2	3.6	1.4	2.0	-7.9	6.5	3.6
Wholesale trade	2.3	2.2	-.4	3.2	1.8	4.0	2.4	-13.6
Durable goods	2.6	2.2	1.9	.1	5.7	1.2	2.9	-18.0
Nondurable goods	-.3	-.1	-2.2	3.1	-3.9	2.9	-.5	4.3
Merchant wholesalers	3.1	1.8	-2.6	1.9	1.1	6.7	5.1	-13.2
Durable goods	2.8	2.6	2.1	0	6.1	2.2	3.8	-16.1
Nondurable goods	.3	-.8	-4.7	1.9	-5.0	4.6	1.2	2.8
Nonmerchant wholesalers	-.8	.4	2.3	1.3	.7	-2.7	-2.6	-.4
Durable goods	-.1	-.4	-.2	.2	-.4	-1.0	-.9	-1.9
Nondurable goods	-.6	.8	2.5	1.1	1.1	-1.7	-1.7	1.5
Retail trade	8.1	-7.9	-30.8	9.2	.8	-10.8	-29.7	-.1
Durable goods	2.2	-7.5	-24.6	6.5	3.0	-14.8	-25.7	-1.1
Automotive	2.8	-8.1	-26.9	3.4	3.8	-12.6	-21.3	-1.6
Other	-.6	.6	2.4	3.1	-.9	-2.2	-4.3	.5
Nondurable goods	5.9	-.4	-6.2	2.7	-2.1	4.0	-4.1	1.0
Other	7.9	3.0	13.9	4.1	-1.2	-4.9	-6.3	.7
Durable goods	1.8	-1.4	4.5	-1.7	-2.3	-6.0	-9.4	-2.5
Nondurable goods	6.2	4.3	9.4	5.8	1.1	1.1	3.1	3.2

1. The inventory valuation adjustment (IVA) shown in this table differs from the IVA that adjusts business incomes. The IVA in this table reflects the mix of methods (first-in, first-out; last-in, first-out; etc.) underlying book value inventories derived primarily from Census Bureau statistics. This mix differs from that underlying business income derived primarily from Internal Revenue Service statistics.

Table 5.9.—Change in Business Inventories by Industry in Constant Dollars

[Billions of 1982 dollars]

	1989	1990	Seasonally adjusted at annual rates					
			1990				1991	
			I	II	III	IV	I	II
Change in business inventories	**23.8**	**-3.6**	**-2.2**	**9.5**	**4.7**	**-26.4**	**-25.0**	**-27.7**
Farm	5.0	1.5	6.0	-2.1	0	2.1	3.1	-6.1
Nonfarm	18.7	-5.1	-8.2	11.6	4.7	-28.5	-28.1	-21.6
Manufacturing	3.8	-3.9	1.7	-2.6	3.7	-18.3	-1.3	-11.3
Durable goods	4.2	-3.9	-2.9	-4.3	2.9	-11.3	-8.4	-16.6
Nondurable goods	-.4	0	4.7	1.7	.8	-7.0	7.1	5.3
Wholesale trade	1.3	2.4	2.0	2.9	1.5	3.2	3.0	-10.8
Durable goods	2.3	1.9	2.0	0	4.9	.7	2.8	-15.0
Nondurable goods	-1.0	.5	.1	2.9	-3.4	2.6	.2	4.2
Merchant wholesalers	2.5	1.6	-1.1	1.2	.6	5.8	5.0	-11.5
Durable goods	2.4	2.2	2.1	-.2	5.4	1.6	3.6	-13.1
Nondurable goods	0	-.6	-3.2	1.4	-4.8	4.2	2.5	1.7
Nonmerchant wholesalers	-1.2	.8	3.1	1.7	.9	-2.5	-3.0	.7
Durable goods	-.1	-.3	-.1	.2	-.5	-.9	-.7	-1.9
Nondurable goods	-1.0	1.1	3.2	1.5	1.4	-1.6	-2.3	2.6
Retail trade	6.9	-6.6	-25.6	7.6	.8	-9.3	-24.7	0
Durable goods	1.9	-6.3	-20.5	5.4	2.4	-12.4	-21.3	-.8
Automotive	2.4	-6.7	-22.6	2.8	3.2	-10.4	-17.6	-1.3
Other	-.5	.5	2.1	2.6	-.8	-2.0	-3.7	.5
Nondurable goods	5.0	-.3	-5.1	2.2	-1.5	3.1	-3.4	.9
Other	6.8	3.0	13.7	3.7	-1.3	-4.1	-5.0	.4
Durable goods	1.5	-1.2	3.8	-1.4	-1.9	-5.0	-7.8	-2.0
Nondurable goods	5.3	4.1	9.9	5.1	.6	.9	2.8	2.5

Table 5.10.—Inventories and Final Sales of Business by Industry

[Billions of dollars]

	Seasonally adjusted quarterly totals					
	1990				1991	
	I	II	III	IV	I	II
Inventories[1]	**1,049.4**	**1,049.3**	**1,070.1**	**1,061.1**	**1,046.2**	**1,042.9**
Farm	79.4	79.1	77.3	76.1	79.4	80.8
Nonfarm	970.0	970.2	992.8	985.0	966.8	962.1
Durable goods	563.3	562.0	567.6	559.9	549.4	545.2
Nondurable goods	406.7	408.2	425.2	425.1	417.4	416.9
Manufacturing	382.5	377.8	390.2	383.5	377.5	375.1
Durable goods	255.4	252.5	255.3	251.6	248.5	247.3
Nondurable goods	127.1	125.4	134.8	131.9	128.9	127.8
Wholesale trade	227.3	228.2	233.2	234.0	233.4	229.4
Durable goods	147.0	147.1	149.2	150.0	151.0	147.3
Nondurable goods	80.4	81.1	84.0	84.1	82.4	82.2
Merchant wholesalers	199.2	200.2	203.0	205.0	206.1	202.2
Durable goods	130.4	130.7	132.9	133.9	135.2	131.8
Nondurable goods	68.8	69.5	70.1	71.1	71.0	70.5
Nonmerchant wholesalers	28.1	28.0	30.2	29.1	27.3	27.2
Durable goods	16.5	16.4	16.3	16.1	15.8	15.5
Nondurable goods	11.6	11.6	13.9	13.0	11.5	11.7
Retail trade	231.6	234.5	237.0	235.4	228.3	229.7
Durable goods	113.8	115.6	116.9	113.8	107.5	108.3
Automotive	56.1	57.2	58.5	55.7	50.4	50.4
Other	57.6	58.5	58.4	58.0	57.1	57.9
Nondurable goods	117.8	118.9	120.1	121.6	120.8	121.4
Other	128.6	129.6	132.5	132.1	127.6	127.8
Final sales[2]	**380.3**	**383.3**	**387.5**	**390.2**	**391.1**	**395.9**
Final sales of goods and structures[2]	**216.3**	**216.3**	**218.0**	**217.9**	**215.7**	**217.1**
Ratio of inventories to final sales						
Inventories to final sales	2.76	2.74	2.76	2.72	2.67	2.63
Nonfarm inventories to final sales	2.55	2.53	2.56	2.52	2.47	2.43
Nonfarm inventories to final sales of goods and structures	4.48	4.49	4.55	4.52	4.48	4.43

1. Inventories are as of the end of the quarter. The quarter-to-quarter change in inventories calculated from current-dollar inventories in this 90ble is not the current- dollar change in business inventories (CBI) component of GNP. 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 90ble are at quarterly rates, whereas CBI is stated at annual rates.

2. Quarterly totals at monthly rates. Business final sales equals final sales less gross product of households and institutions, government, and rest of the world, and includes a small amount of final sales by farms.

Table 5.11.—Inventories and Final Sales of Business by Industry in Constant Dollars

[Billions of 1982 dollars]

	Seasonally adjusted quarterly totals					
	1990				1991	
	I	II	III	IV	I	II
Inventories[1]	**908.6**	**911.0**	**912.1**	**905.9**	**899.3**	**892.4**
Farm	70.5	70.0	70.0	70.9	71.3	69.7
Nonfarm	838.1	841.0	842.2	835.1	828.0	822.6
Durable goods	478.3	478.2	480.3	473.3	464.6	456.0
Nondurable goods	359.8	362.8	361.9	361.8	363.4	366.7
Manufacturing	334.0	333.4	334.3	329.7	329.4	326.6
Durable goods	219.0	217.9	218.6	215.8	213.7	209.5
Nondurable goods	115.0	115.5	115.7	113.9	115.7	117.0
Wholesale trade	194.2	194.9	195.3	196.1	196.8	194.1
Durable goods	123.6	123.6	124.8	125.0	125.7	121.9
Nondurable goods	70.6	71.4	70.5	71.1	71.2	72.2
Merchant wholesalers	168.4	168.7	168.9	170.3	171.8	169.0
Durable goods	109.5	109.5	110.8	111.2	112.1	108.8
Nondurable goods	58.9	59.3	58.1	59.1	59.7	60.1
Nonmerchant wholesalers	25.8	26.2	26.4	25.8	25.0	25.2
Durable goods	14.0	14.1	14.0	13.7	13.6	13.1
Nondurable goods	11.7	12.1	12.4	12.0	11.5	12.1
Retail trade	192.9	194.8	195.0	192.7	186.5	186.5
Durable goods	96.4	97.8	98.4	95.3	89.9	89.7
Automotive	47.2	47.9	48.7	46.1	41.7	41.4
Other	49.2	49.9	49.7	49.2	48.3	48.4
Nondurable goods	96.5	97.0	96.6	97.4	96.5	96.8
Other	117.0	117.9	117.6	116.6	115.3	115.4
Final sales[2]	**298.5**	**298.1**	**298.8**	**299.4**	**296.5**	**297.2**
Final sales of goods and structures[2]	**184.1**	**182.8**	**183.2**	**183.3**	**179.7**	**179.1**
Ratio of inventories to final sales						
Inventories to final sales	3.04	3.06	3.05	3.03	3.03	3.00
Nonfarm inventories to final sales	2.81	2.82	2.82	2.79	2.79	2.77
Nonfarm inventories to final sales of goods and structures	4.55	4.60	4.60	4.56	4.61	4.59

1. Inventories are as of the end of the quarter. Quarter-to-quarter changes calculated from this table are at quarterly rates, whereas the constant-dollar change in business inventories component of GNP is stated at annual rates.

2. Quarterly totals at monthly rates. Business final sales equals final sales less gross product of households and institutions, government, and rest of the world, and includes a small amount of final sales by farms.

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Table 5.12.—Fixed Investment by Type

[Billions of dollars]

	1989	1990	Seasonally adjusted at annual rates					
			1990				1991	
			I	II	III	IV	I	II
Fixed investment	**742.9**	**746.1**	**758.9**	**745.6**	**750.7**	**729.2**	**694.1**	**690.3**
Nonresidential	**511.9**	**524.1**	**523.1**	**516.5**	**532.8**	**524.0**	**503.6**	**497.1**
Structures	**146.2**	**147.0**	**148.8**	**147.2**	**149.8**	**142.1**	**139.5**	**134.9**
Nonresidential buildings, excluding farm	104.3	103.5	104.9	104.6	106.1	98.3	95.6	90.9
Public utilities	25.7	25.8	25.4	25.8	25.9	25.9	26.1	26.2
Mining exploration, shafts, and wells	11.1	11.7	12.4	10.9	11.5	12.0	11.9	11.5
Other	5.1	6.1	6.1	5.9	6.2	6.0	5.9	6.4
Producers' durable equipment	**365.7**	**377.1**	**374.3**	**369.3**	**383.0**	**381.9**	**364.1**	**362.2**
Information processing and related equipment	116.0	120.2	120.4	118.6	119.1	122.8	120.8	121.1
Industrial equipment	93.1	92.4	95.1	90.6	91.3	92.6	88.4	84.3
Transportation and related equipment	76.2	83.2	77.9	79.4	91.7	84.0	80.4	82.3
Other	80.4	81.2	80.9	80.7	80.8	82.4	74.5	74.4
Residential	**231.0**	**222.0**	**235.9**	**229.1**	**217.9**	**205.2**	**190.5**	**193.2**
Single-family structures	116.7	111.0	122.6	115.1	107.4	99.1	87.6	89.2
Multifamily structures	23.3	20.1	20.8	20.9	19.6	19.1	17.7	15.7
Other	90.9	90.9	92.4	93.1	90.9	87.0	85.2	88.3

Table 5.13.—Fixed Investment by Type in Constant Dollars

[Billions of 1982 dollars]

	1989	1990	Seasonally adjusted at annual rates					
			1990				1991	
			I	II	III	IV	I	II
Fixed investment	**693.1**	**692.3**	**702.9**	**691.2**	**692.3**	**682.7**	**648.6**	**647.3**
Nonresidential	**506.1**	**515.4**	**514.6**	**508.4**	**519.3**	**519.4**	**496.8**	**494.5**
Structures	**122.4**	**120.9**	**123.8**	**120.9**	**122.4**	**116.4**	**113.7**	**109.6**
Nonresidential buildings, excluding farm	81.2	78.6	80.2	79.7	80.2	74.1	71.9	68.2
Public utilities	21.3	20.6	20.5	20.7	20.7	20.5	20.5	20.5
Mining exploration, shafts, and wells	15.7	16.9	18.2	15.8	16.5	17.0	16.6	15.9
Other	4.1	4.8	4.9	4.7	5.0	4.8	4.7	5.0
Producers' durable equipment	**383.7**	**394.6**	**390.8**	**387.5**	**397.0**	**403.1**	**383.1**	**385.0**
Information processing and related equipment	179.0	191.3	188.4	188.1	187.9	200.9	196.8	200.7
Industrial equipment	74.9	71.4	74.4	70.6	70.3	70.3	66.0	62.9
Transportation and related equipment	63.8	67.3	63.3	64.4	74.5	67.0	62.3	63.5
Other	66.1	64.6	64.7	64.5	64.2	64.9	58.0	57.8
Residential	**187.0**	**176.8**	**188.3**	**182.8**	**173.0**	**163.3**	**151.8**	**152.8**
Single-family structures	93.5	87.6	96.9	91.1	84.2	78.2	69.3	70.5
Multifamily structures	18.7	15.9	16.4	16.6	15.4	15.1	14.0	12.4
Other	74.8	73.4	75.0	75.2	73.4	70.0	68.5	70.0

Table 6.3B.—National Income Without Capital Consumption Adjustment by Industry

[Billions of dollars]

	1989	1990	Seasonally adjusted at annual rates					
			1990				1991	
			I	II	III	IV	I	II
National income without capital consumption adjustment	**4,228.5**	**4,445.8**	**4,371.0**	**4,435.4**	**4,483.2**	**4,493.8**	**4,492.2**	**4,529.9**
Domestic industries	**4,190.9**	**4,404.1**	**4,329.3**	**4,403.8**	**4,440.4**	**4,443.0**	**4,437.4**	**4,487.5**
Private industries	**3,584.9**	**3,755.7**	**3,694.9**	**3,758.8**	**3,788.3**	**3,781.0**	**3,758.9**	**3,803.0**
Agriculture, forestry, and fisheries	101.0	103.4	111.0	104.5	96.0	102.1	102.1	.....
Mining	36.4	42.2	39.3	40.4	41.2	48.0	45.8	.....
Construction	225.1	225.1	232.1	227.7	225.0	215.6	206.2	.....
Manufacturing	803.8	806.5	800.6	819.8	814.7	791.0	773.7	.....
Durable goods	465.6	461.5	464.8	471.5	464.5	445.4	430.6	.....
Nondurable goods	338.2	345.0	335.8	348.4	350.1	345.6	343.1	.....
Transportation and public utilities	314.2	328.8	322.8	328.3	332.7	331.5	331.8	.....
Transportation	136.6	144.0	140.8	144.8	145.8	144.7	142.8	.....
Communication	87.4	92.8	91.1	91.9	93.5	94.6	95.1	.....
Electric, gas, and sanitary services	90.2	92.0	90.9	91.7	93.3	92.1	93.9	.....
Wholesale trade	247.4	261.7	256.5	260.4	263.7	266.0	263.6	.....
Retail trade	360.1	377.1	372.4	381.5	377.2	377.3	381.3	.....
Finance, insurance, and real estate	613.8	647.5	630.6	643.6	658.5	657.3	651.9	.....
Services	883.0	963.4	929.6	952.5	979.4	992.2	1,002.5	.....
Government and government enterprises	**606.0**	**648.4**	**634.4**	**645.0**	**652.0**	**662.0**	**678.5**	**684.5**
Rest of the world	**37.6**	**41.7**	**41.6**	**31.6**	**42.9**	**50.8**	**54.8**	**42.4**

Table 6.18B.—Corporate Profits by Industry

[Billions of dollars]

	1989	1990	Seasonally adjusted at annual rates					
			1990				1991	
			I	II	III	IV	I	II
Corporate profits with inventory valuation and capital consumption adjustments	**311.6**	**298.3**	**296.8**	**306.6**	**300.7**	**288.9**	**286.2**	**287.9**
Domestic industries	**260.7**	**241.4**	**243.9**	**257.6**	**243.1**	**220.8**	**218.0**	**228.3**
Financial	19.7	21.8	19.3	21.8	24.3	21.7	25.6	28.5
Nonfinancial	241.0	219.5	224.5	235.8	218.8	199.1	192.4	199.8
Rest of the world	**50.9**	**56.9**	**52.9**	**48.9**	**57.6**	**68.0**	**68.2**	**59.6**
Corporate profits with inventory valuation adjustment	**286.1**	**293.3**	**285.5**	**298.8**	**298.7**	**290.3**	**289.7**	**287.6**
Domestic industries	**235.2**	**236.4**	**232.6**	**249.9**	**241.1**	**222.3**	**221.4**	**228.0**
Financial	15.4	18.7	16.1	18.2	21.7	18.8	22.5	24.8
Federal Reserve banks	20.7	21.5	20.8	21.1	22.6	21.7	21.2	20.4
Other	−5.2	−2.8	−4.7	−2.9	−.8	−2.9	1.3	4.4
Nonfinancial	219.8	217.7	216.5	231.7	219.3	203.4	198.9	203.2
Manufacturing	96.1	88.8	90.1	100.8	91.2	73.1	67.1	.....
Durable goods	37.1	31.1	37.4	39.5	30.2	17.2	12.1	.....
Primary metal industries	6.2	4.0	4.9	5.4	3.6	2.4	1.4	.....
Fabricated metal products	6.7	4.9	6.4	6.0	4.8	2.4	2.0	.....
Machinery, except electrical	4.7	6.7	7.3	7.9	6.3	5.2	5.8	.....
Electric and electronic equipment	7.4	6.8	8.6	7.8	6.6	4.3	5.9	.....
Motor vehicles and equipment	−1.9	−7.0	−7.2	−4.3	−5.4	−11.2	−14.2	.....
Other	13.9	15.6	17.4	16.7	14.3	14.1	11.3	.....
Nondurable goods	59.0	57.7	52.7	61.3	60.9	55.8	55.0	.....
Food and kindred products	14.0	14.2	10.9	15.3	15.7	14.8	17.1	.....
Chemicals and allied products	21.7	21.3	21.9	22.7	22.1	18.6	16.2	.....
Petroleum and coal products	.3	4.3	1.0	3.7	3.7	8.7	10.5	.....
Other	23.1	17.9	18.9	19.6	19.4	13.8	11.1	.....
Transportation and public utilities	43.6	41.6	41.5	41.9	42.8	40.2	41.9	.....
Wholesale and retail trade	38.7	41.5	39.2	44.4	39.5	42.8	46.2	.....
Other	41.4	45.9	45.7	44.6	45.9	47.4	43.7	.....
Rest of the world	**50.9**	**56.9**	**52.9**	**48.9**	**57.6**	**68.0**	**68.2**	**59.6**

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Table 7.1.—Fixed-Weighted Price Indexes for Gross National Product, 1982 Weights

[Index numbers, 1982=100]

	1989	1990	Seasonally adjusted					
			1990				1991	
			I	II	III	IV	I	II
Gross national product	**129.5**	**135.4**	**133.3**	**134.6**	**136.0**	**137.5**	**139.3**	**140.3**
Personal consumption expenditures	**131.6**	**138.4**	**136.1**	**137.1**	**139.1**	**141.5**	**142.6**	**143.5**
Durable goods	114.3	116.8	116.4	116.5	116.7	117.4	118.7	119.2
Nondurable goods	123.9	132.3	129.7	130.3	132.8	136.4	136.6	137.1
Services	141.7	148.4	145.7	147.3	149.3	151.1	153.0	154.3
Gross private domestic investment	.....	.....	.....	.....	.....	.....	.....	.....
Fixed investment	115.0	118.1	117.3	117.6	118.4	119.2	120.1	120.5
Nonresidential	112.6	116.0	115.0	115.5	116.2	117.3	118.5	118.7
Structures	110.3	112.6	111.6	112.2	113.0	113.6	114.3	114.7
Producers' durable equipment	114.1	118.2	117.2	117.6	118.2	119.7	121.3	121.3
Residential	123.3	125.5	125.1	125.2	126.0	125.8	125.7	126.6
Change in business inventories	.....	.....	.....	.....	.....	.....	.....	.....
Net exports of goods and services	.....	.....	.....	.....	.....	.....	.....	.....
Exports	114.4	117.4	115.9	116.7	117.6	119.0	120.0	120.4
Imports	109.5	113.9	112.3	110.0	113.6	120.1	116.4	114.5
Government purchases of goods and services	**130.6**	**136.5**	**134.4**	**135.5**	**137.0**	**139.0**	**140.7**	**141.4**
Federal	122.4	127.3	125.8	126.5	127.5	129.2	131.5	131.6
National defense	121.8	127.1	125.6	126.0	127.2	129.6	131.7	131.5
Nondefense	123.9	127.6	126.6	127.6	128.0	128.3	131.2	131.9
State and local	136.7	143.3	140.8	142.1	144.0	146.3	147.4	148.6
Addenda:								
Final sales	129.3	135.2	133.2	134.4	135.8	137.4	139.1	140.1
Personal consumption expenditures, food	129.2	137.1	135.8	136.1	137.5	139.2	141.3	143.0
Personal consumption expenditures, energy	97.8	106.4	102.3	100.6	105.5	117.0	109.4	105.2
Other personal consumption expenditures	136.4	142.7	140.3	141.9	143.6	145.1	147.1	148.4

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

Table 7.2.—Fixed-Weighted Price Indexes for Gross National Product by Major Type of Product, 1982 Weights

[Index numbers, 1982=100]

	1989	1990	Seasonally adjusted					
			1990				1991	
			I	II	III	IV	I	II
Gross national product	**129.5**	**135.4**	**133.3**	**134.6**	**136.0**	**137.5**	**139.3**	**140.3**
Final sales	129.3	135.2	133.2	134.4	135.8	137.4	139.1	140.1
Change in business inventories	.....	.....	.....	.....	.....	.....	.....	.....
Goods	**119.9**	**125.8**	**123.9**	**125.1**	**126.1**	**127.7**	**129.2**	**130.0**
Final sales	119.7	125.5	123.7	124.8	125.9	127.5	128.9	129.7
Change in business inventories	.....	.....	.....	.....	.....	.....	.....	.....
Durable goods	110.8	114.2	113.4	113.9	114.2	115.1	116.4	117.1
Final sales	110.9	114.2	113.5	113.9	114.3	115.1	116.3	117.0
Change in business inventories	.....	.....	.....	.....	.....	.....	.....	.....
Nondurable goods	126.0	133.6	130.9	132.5	134.1	136.3	137.8	138.7
Final sales	125.8	133.3	130.7	132.2	133.8	136.0	137.5	138.3
Change in business inventories	.....	.....	.....	.....	.....	.....	.....	.....
Services	**143.0**	**146.6**	**144.1**	**145.7**	**147.4**	**149.2**	**151.5**	**152.8**
Structures	**117.3**	**119.5**	**118.9**	**119.2**	**119.9**	**120.2**	**120.6**	**121.3**

Table 7.3.—Fixed-Weighted Price Indexes for Relation of Gross National Product, Gross Domestic Purchases, and Final Sales to Domestic Purchasers, 1982 We ights

[Index numbers, 1982=100]

	1989	1990	Seasonally adjusted					
			1990				1991	
			I	II	III	IV	I	II
Gross national product	**129.5**	**135.4**	**133.3**	**134.6**	**136.0**	**137.5**	**139.3**	**140.3**
Less: Exports of goods and services	114.4	117.4	115.9	116.7	117.6	119.0	120.0	120.4
Plus: Imports of goods and services	109.5	113.9	112.3	110.0	113.6	120.1	116.4	114.5
Equals: Gross domestic purchases[1]	**129.1**	**135.2**	**133.1**	**134.1**	**135.7**	**137.8**	**139.1**	**139.9**
Less: Change in business inventories	.....	.....	.....	.....	.....	.....	.....	.....
Equals: Final sales to domestic purchasers[2]	**129.0**	**135.0**	**132.9**	**133.9**	**135.5**	**137.6**	**138.9**	**139.7**

1. Purchases in the United States of goods and services wherever produced.
2. Final sales in the United States of goods and services wherever produced.

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

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Table 7.4.—Implicit Price Deflators for Gross National Product

[Index numbers, 1982=100]

	1989	1990	Seasonally adjusted					
			1990				1991	
			I	II	III	IV	I	II
Gross national product	**126.3**	**131.5**	**129.5**	**131.0**	**132.2**	**133.1**	**134.8**	**136.2**
Personal consumption expenditures	**129.9**	**136.4**	**134.0**	**135.2**	**137.0**	**139.3**	**140.5**	**141.3**
Durable goods	110.9	112.4	112.5	112.1	112.3	112.7	113.0	113.1
Nondurable goods	122.8	131.0	128.3	129.4	131.5	134.9	135.2	135.4
Services	141.0	147.7	145.1	146.6	148.5	150.4	152.1	153.5
Gross private domestic investment	.....	.....	.....	.....	.....	.....	.....	.....
Fixed investment	107.2	107.8	108.0	107.9	108.4	106.8	107.0	106.6
Nonresidential	101.2	101.7	101.6	101.6	102.6	100.9	101.4	100.5
Structures	119.5	121.6	120.2	121.8	122.4	122.1	122.7	123.1
Producers' durable equipment	95.3	95.6	95.8	95.3	96.5	94.7	95.0	94.1
Residential	123.5	125.5	125.3	125.3	126.0	125.7	125.5	126.5
Change in business inventories	.....	.....	.....	.....	.....	.....	.....	.....
Net exports of goods and services	.....	.....	.....	.....	.....	.....	.....	.....
Exports	105.5	106.5	105.3	106.4	106.7	107.8	107.2	106.9
Imports	103.8	105.8	104.2	103.0	105.5	110.7	106.3	102.4
Government purchases of goods and services	**128.5**	**133.8**	**132.5**	**132.5**	**134.0**	**136.1**	**137.6**	**137.9**
Federal	119.4	123.3	123.3	122.0	123.0	125.1	127.0	126.6
National defense	117.5	121.2	120.8	120.7	121.1	122.3	123.8	125.1
Nondefense	125.8	129.8	131.5	125.6	128.9	133.8	137.3	130.7
State and local	135.1	141.3	138.9	140.1	142.0	144.1	145.3	146.4

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

Table 7.5.—Implicit Price Deflators for Gross National Product by Major Type of Product

[Index numbers, 1982=100]

Gross national product	**126.3**	**131.5**	**129.5**	**131.0**	**132.2**	**133.1**	**134.8**	**136.2**
Final sales	126.3	131.5	129.7	131.0	132.2	133.0	134.8	136.1
Change in business inventories	.....	.....	.....	.....	.....	.....	.....	.....
Goods	**113.3**	**117.2**	**115.6**	**117.2**	**118.0**	**117.8**	**118.8**	**120.3**
Final sales	113.2	117.2	116.2	117.1	117.8	117.8	119.1	120.3
Change in business inventories	.....	.....	.....	.....	.....	.....	.....	.....
Durable goods	99.9	100.8	100.6	101.2	101.3	100.1	99.9	101.2
Final sales	99.7	101.0	101.0	101.2	101.1	100.6	100.8	101.8
Change in business inventories	.....	.....	.....	.....	.....	.....	.....	.....
Nondurable goods	126.5	133.7	130.8	133.3	135.5	135.4	136.8	139.0
Final sales	126.6	133.9	131.9	133.3	135.0	135.5	137.4	139.3
Change in business inventories	.....	.....	.....	.....	.....	.....	.....	.....
Services	**139.4**	**146.1**	**143.6**	**145.2**	**146.9**	**148.6**	**150.7**	**152.1**
Structures	**122.6**	**124.7**	**124.0**	**124.6**	**125.2**	**124.9**	**125.2**	**126.1**

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

Table 7.6.—Implicit Price Deflators for Gross National Product by Sector

[Index numbers, 1982=100]

Gross national product	**126.3**	**131.5**	**129.5**	**131.0**	**132.2**	**133.1**	**134.8**	**136.2**
Gross domestic product	**126.3**	**131.5**	**129.5**	**131.0**	**132.2**	**133.1**	**134.8**	**136.2**
Business	124.2	129.0	127.1	128.6	129.8	130.4	131.9	133.3
Nonfarm	124.4	129.3	127.3	128.8	130.1	130.9	132.3	133.6
Nonfarm less housing	122.5	127.1	125.3	126.8	127.9	128.6	130.1	131.4
Housing	145.3	151.9	148.8	150.6	153.6	154.7	155.6	156.8
Farm	112.4	116.5	120.5	119.1	116.1	110.3	113.2	120.1
Statistical discrepancy	124.2	129.0	127.1	128.6	129.8	130.4	131.9	133.3
Households and institutions	139.3	145.5	142.5	144.2	146.3	148.6	150.6	152.3
Private households	107.4	110.9	108.5	109.9	111.7	113.5	114.9	116.0
Nonprofit institutions	141.5	147.8	144.9	146.6	148.6	151.0	153.0	154.7
Government	141.2	148.7	146.3	147.9	149.4	151.0	154.3	155.9
Federal	133.3	139.9	139.0	139.8	140.0	140.7	146.5	147.4
State and local	145.1	153.0	149.9	151.9	154.0	156.0	158.0	160.0
Rest of the world	**128.7**	**134.4**	**132.2**	**133.9**	**135.3**	**136.3**	**138.3**	**140.0**
Addendum:								
Gross domestic business product less housing	122.3	.....	.....	.....	.....	.....	.....	.....

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

Table 7.7.—Implicit Price Deflators for the Relation of Gross National Product, Net National Product, and National Income

[Index numbers, 1982=100]

	1989	1990	Seasonally adjusted					
			1990				1991	
			I	II	III	IV	I	II
Gross national product	**126.3**	**131.5**	**129.5**	**131.0**	**132.2**	**133.1**	**134.8**	**136.2**
Less: Capital consumption allowances with capital consumption adjustment	109.6	110.8	110.6	110.6	110.9	111.0	111.3	111.0
Equals: Net national product	**128.6**	**134.4**	**132.2**	**133.9**	**135.3**	**136.3**	**138.2**	**140.0**
Less: Indirect business tax and nontax liability plus business transfer payments less subsidies plus current surplus of government enterprises	132.0	141.8	136.8	139.6	145.4	145.6	153.4	154.0
Statistical discrepancy	124.2	129.0	127.1	128.6	129.8	130.4	131.9	133.3
Equals: National income	**128.3**	**133.7**	**131.7**	**133.3**	**134.3**	**135.4**	**136.7**	**138.6**

Table 7.8.—Implicit Price Deflators for Command-Basis Gross National Product

[Index numbers, 1982=100]

Gross national product	**126.3**	**131.5**	**129.5**	**131.0**	**132.2**	**133.1**	**134.8**	**136.2**
Less: Net exports of goods and services	.....	.....	.....	.....	.....	.....	.....	.....
Exports	105.5	106.5	105.3	106.4	106.7	107.8	107.2	106.9
Imports	103.8	105.8	104.2	103.0	105.5	110.7	106.3	102.4
Equals: Gross domestic purchases	**125.8**	**131.1**	**129.1**	**130.2**	**131.8**	**133.5**	**134.7**	**135.4**
Plus: Command-basis net exports of goods and services	.....	.....	.....	.....	.....	.....	.....	.....
Command-basis exports	103.8	105.8	104.2	103.0	105.5	110.7	106.2	102.4
Imports	103.8	105.8	104.2	103.0	105.5	110.7	106.3	102.4
Equals: Command-basis gross national product	**126.0**	**131.3**	**129.3**	**130.4**	**132.0**	**133.6**	**134.6**	**135.3**

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

Table 7.9.—Fixed-Weighted Price Indexes for Personal Consumption Expenditures by Major Type of Product, 1982 Weights

[Index numbers, 1982=100]

Personal consumption expenditures	**131.6**	**138.4**	**136.1**	**137.1**	**139.1**	**141.5**	**142.6**	**143.5**
Durable goods	**114.3**	**116.8**	**116.4**	**116.5**	**116.7**	**117.4**	**118.7**	**119.2**
Motor vehicles and parts	118.7	120.1	120.2	119.6	119.7	120.7	122.6	123.2
Furniture and household equipment	104.9	106.6	106.3	106.4	106.7	106.9	107.3	107.4
Other	123.5	130.3	128.4	130.4	130.8	131.7	133.3	134.4
Nondurable goods	**123.9**	**132.3**	**129.7**	**130.3**	**132.8**	**136.4**	**136.6**	**137.1**
Food	129.2	137.1	135.8	136.1	137.5	139.2	141.3	143.0
Clothing and shoes	118.5	123.6	122.3	124.2	123.8	124.0	127.8	127.7
Gasoline and oil	86.8	99.0	90.5	90.0	99.7	115.6	100.9	96.1
Other nondurable goods	135.5	145.6	142.1	143.2	146.3	150.8	151.8	152.5
Fuel oil and coal	80.4	97.7	95.6	85.5	93.7	116.1	100.8	89.4
Other	142.9	152.0	148.3	150.8	153.4	155.4	158.4	160.7
Services	**141.7**	**148.4**	**145.7**	**147.3**	**149.3**	**151.1**	**153.0**	**154.3**
Housing	142.9	150.4	147.2	148.9	152.1	153.3	154.7	155.6
Household operation	122.6	124.9	125.0	124.7	123.9	126.0	128.7	128.5
Electricity and gas	115.7	117.6	118.4	117.3	115.7	119.0	122.1	120.3
Other	129.7	132.4	131.8	132.3	132.3	133.2	135.6	136.9
Transportation	131.9	137.7	135.2	136.8	138.0	140.7	145.4	144.9
Medical care	153.4	162.5	158.9	161.1	163.7	166.4	168.8	171.9
Other	143.5	149.7	147.1	148.9	150.7	152.2	153.2	154.9

Table 7.14.—Fixed-Weighted Price Indexes for Exports and Imports of Goods and Services, 1982 Weights

[Index numbers, 1982=100]

Exports of goods and services	**114.4**	**117.4**	**115.9**	**116.7**	**117.6**	**119.0**	**120.0**	**120.4**
Merchandise	106.2	107.3	106.4	106.8	107.0	108.5	108.6	108.5
Durable goods	107.0	109.3	108.5	109.0	109.4	110.0	110.9	111.4
Nondurable goods	105.2	104.6	103.4	104.3	103.9	106.5	105.5	104.6
Services	126.1	132.0	129.6	131.0	132.9	134.3	136.5	137.6
Factor income	129.5	135.3	133.0	134.7	136.2	137.1	139.1	140.7
Other	120.1	126.1	123.6	124.5	126.9	129.3	132.0	132.1
Imports of goods and services	**109.5**	**113.9**	**112.3**	**110.0**	**113.6**	**120.1**	**116.4**	**114.5**
Merchandise	103.1	106.2	105.1	101.7	105.5	113.6	108.0	104.8
Durable goods	120.0	121.0	120.4	120.0	120.7	122.5	123.9	122.6
Nondurable goods	85.1	91.3	89.5	83.5	89.9	104.3	91.7	86.6
Services	129.6	136.4	133.6	134.7	137.6	139.5	141.2	143.0
Factor income	128.7	134.4	132.2	133.9	135.4	136.3	138.3	139.9
Other	130.4	137.9	134.6	135.3	139.4	142.0	143.5	145.5

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Table 7.15.—Fixed-Weighted Price Indexes for Merchandise Exports and Imports by Type of Product and by End-Use Category, 1982 Weights

[Index numbers, 1982=100]

	1989	1990	Seasonally adjusted					
			1990				1991	
			I	II	III	IV	I	II
Merchandise exports	**106.2**	**107.3**	**106.4**	**106.8**	**107.0**	**108.5**	**108.6**	**108.5**
Foods, feeds, and beverages	102.0	96.7	97.0	99.6	96.3	93.8	95.4	98.6
Industrial supplies and materials	104.0	104.8	103.3	102.7	104.2	108.7	106.7	103.4
Durable goods	104.5	104.0	103.7	102.8	104.8	104.5	106.0	104.3
Nondurable goods	103.8	105.2	103.2	102.7	104.0	110.3	106.9	103.1
Capital goods, except autos	104.7	107.7	106.9	107.5	107.7	108.4	109.0	109.9
Autos	120.1	122.5	121.9	122.5	122.6	123.0	125.1	125.8
Consumer goods	116.1	119.5	117.8	119.3	119.4	121.4	122.9	122.8
Durable goods	108.6	110.3	109.4	111.1	110.0	110.7	112.3	114.4
Nondurable goods	121.9	126.8	124.5	125.8	126.7	129.8	131.2	129.5
Other	106.1	107.7	106.6	107.5	107.6	109.2	109.1	109.6
Durable goods	103.8	105.4	104.2	105.2	105.3	106.8	106.7	107.2
Nondurable goods	108.4	110.1	108.9	109.9	109.9	111.5	111.5	111.9
Merchandise imports	**103.1**	**106.2**	**105.1**	**101.7**	**105.5**	**113.6**	**108.0**	**104.8**
Foods, feeds, and beverages	105.0	106.8	105.0	104.6	108.5	109.4	108.2	112.0
Industrial supplies and materials, excluding petroleum	108.1	105.8	106.5	105.9	105.5	105.6	107.3	104.5
Durable goods	107.6	103.6	103.2	103.7	104.3	103.3	103.2	101.5
Nondurable goods	108.6	108.1	109.8	108.0	106.7	107.9	111.4	107.4
Petroleum and products	54.3	65.2	61.9	50.2	62.2	90.4	63.9	54.4
Capital goods, except autos	116.3	119.0	118.1	118.0	119.1	121.2	122.5	120.9
Autos	134.7	136.1	135.9	134.2	135.4	139.0	141.4	141.4
Consumer goods	126.0	129.0	128.2	129.1	128.7	130.2	130.8	129.1
Durable goods	121.2	123.4	123.2	123.4	122.5	124.4	125.7	123.7
Nondurable goods	132.8	137.1	135.2	137.1	137.6	138.4	138.0	136.8
Other	121.3	122.6	121.9	121.7	122.6	124.1	125.4	123.9
Durable goods	121.3	122.6	121.9	121.7	122.6	124.1	125.4	123.9
Nondurable goods	121.3	122.6	121.9	121.7	122.6	124.1	125.4	123.9

Table 7.16.—Fixed-Weighted Price Indexes for Government Purchases of Goods and Services by Type, 1982 Weights

[Index numbers, 1982=100]

	1989	1990	Seasonally adjusted					
			1990				1991	
			I	II	III	IV	I	II
Government purchases of goods and services	**130.6**	**136.5**	**134.4**	**135.5**	**137.0**	**139.0**	**140.7**	**141.4**
Federal	**122.4**	**127.3**	**125.8**	**126.5**	**127.5**	**129.2**	**131.5**	**131.6**
National defense	121.8	127.1	125.6	126.0	127.2	129.6	131.7	131.5
Durable goods	110.9	111.4	111.0	110.6	111.3	112.6	113.4	113.5
Nondurable goods	76.0	87.5	80.9	79.2	85.8	104.2	91.5	80.7
Services	130.7	137.2	135.8	136.6	137.6	138.8	142.9	143.7
Compensation of employees	132.8	139.6	138.8	139.6	139.7	140.2	145.8	146.7
Military	131.9	138.7	138.0	138.8	138.8	139.0	144.4	145.3
Civilian	134.6	141.4	140.4	141.2	141.5	142.6	148.7	149.8
Other services	126.6	132.6	129.9	130.8	133.5	136.0	137.1	137.8
Structures	128.9	133.3	131.7	131.7	134.8	135.0	136.3	136.7
Nondefense	123.9	127.6	126.6	127.6	128.0	128.3	131.2	131.9
Durable goods	104.5	107.7	106.4	107.1	108.0	109.3	110.3	110.2
Nondurable goods	.....	.....	.....	.....	.....	.....	.....	.....
Commodity Credit Corporation inventory change	.....	.....	.....	.....	.....	.....	.....	.....
Other nondurables	104.7	106.9	105.0	107.8	104.5	110.2	103.7	106.0
Services	130.4	136.1	134.6	135.6	136.5	137.5	141.7	142.8
Compensation of employees	134.5	140.7	139.6	140.4	140.8	141.8	148.0	148.9
Other services	124.0	128.9	126.8	128.1	129.7	130.9	132.0	133.4
Structures	119.8	123.3	122.2	122.7	123.7	124.4	125.2	125.9
State and local	**136.7**	**143.3**	**140.8**	**142.1**	**144.0**	**146.3**	**147.4**	**148.6**
Durable goods	117.4	120.4	119.2	119.9	121.0	121.7	123.2	123.4
Nondurable goods	103.7	110.2	107.2	105.5	110.3	117.6	110.6	107.7
Services	143.8	151.4	148.6	150.4	152.3	154.4	156.6	158.4
Compensation of employees	145.3	153.1	150.1	152.1	154.1	156.2	158.2	160.2
Other services	137.2	143.8	141.7	142.9	144.1	146.5	149.2	150.2
Structures	123.3	124.8	124.6	124.7	124.9	124.9	125.5	126.4

Table 7.17.—Fixed-Weighted Price Indexes for National Defense Purchases of Goods and Services, 1982 Weights

[Index numbers, 1982=100]

	1989	1990	Seasonally adjusted					
			1990				1991	
			I	II	III	IV	I	II
National defense purchases	**121.8**	**127.1**	**125.6**	**126.0**	**127.2**	**129.6**	**131.7**	**131.5**
Durable goods	**110.9**	**111.4**	**111.0**	**110.6**	**111.3**	**112.6**	**113.4**	**113.5**
Military equipment	112.2	112.4	111.9	112.0	112.3	113.4	114.8	114.6
Aircraft	106.9	106.1	105.9	105.8	105.2	107.6	108.6	108.1
Missiles	115.3	111.8	112.3	111.2	112.5	111.1	114.4	112.8
Ships	131.7	134.4	133.1	133.7	135.1	135.5	136.9	137.4
Vehicles	91.1	94.1	92.3	93.9	94.8	95.3	96.3	97.9
Electronic equipment	111.1	111.7	111.7	111.6	111.7	111.9	112.6	112.6
Other	115.4	118.2	117.0	117.9	118.3	119.7	120.8	121.3
Other durable goods	105.4	106.8	107.1	104.3	106.9	108.7	107.3	108.5
Nondurable goods	**76.0**	**87.5**	**80.9**	**79.2**	**85.8**	**104.2**	**91.5**	**80.7**
Petroleum products	59.7	75.7	65.9	63.5	73.6	99.9	81.3	65.1
Ammunition	102.3	102.7	103.5	103.4	102.1	101.8	102.7	103.0
Other nondurable goods	119.0	122.9	121.9	121.7	121.9	126.1	124.3	124.5
Services	**130.7**	**137.2**	**135.8**	**136.6**	**137.6**	**138.8**	**142.9**	**143.7**
Compensation of employees	132.8	139.6	138.8	139.6	139.7	140.2	145.8	146.7
Military	131.9	138.7	138.0	138.8	138.8	139.0	144.4	145.3
Civilian	134.6	141.4	140.4	141.2	141.5	142.6	148.7	149.8
Other services	126.6	132.6	129.9	130.8	133.5	136.0	137.1	137.8
Contractual research and development	124.7	128.9	126.9	127.8	129.8	131.1	133.0	134.9
Installation support[1]	133.2	139.3	136.3	137.1	141.2	142.6	143.1	144.0
Weapons support[2]	122.0	126.2	124.8	125.8	125.9	128.1	129.1	130.8
Personnel support[3]	163.3	178.6	171.6	173.0	180.2	189.5	189.0	183.4
Transportation of materiel	91.4	95.8	93.8	94.0	95.8	99.5	102.5	101.4
Travel of persons	110.3	119.1	116.2	117.5	118.9	123.6	123.0	123.7
Other	.....	.....	.....	.....	.....	.....	.....	.....
Structures	**128.9**	**133.3**	**131.7**	**131.7**	**134.8**	**135.0**	**136.3**	**136.7**
Military facilities	130.2	135.9	133.9	133.6	137.8	138.4	140.4	141.2
Other	126.9	129.3	128.5	128.8	130.2	129.8	130.3	130.1

1. Includes utilities, communications, rental payments, maintenance and repair, and payments to contractors to operate installations.
2. Includes depot maintenance and contractual services for weapons systems.
3. Includes compensation of foreign personnel, consulting, training, and education.

Table 7.18.—Current-Dollar Cost and Profit Per Unit of Constant-Dollar Gross Domestic Product of Nonfinancial Corporate Business

[Dollars]

	1989	1990	Seasonally adjusted					
			1990				1991	
			I	II	III	IV	I	II
Current-dollar cost and profit per unit of constant-dollar gross domestic product[1]	**1.140**	**1.178**	**1.161**	**1.175**	**1.185**	**1.191**	**1.208**	**1.219**
Capital consumption allowances with capital consumption adjustment	**.127**	**.132**	**.130**	**.131**	**.133**	**.136**	**.140**	**.141**
Net domestic product	**1.013**	**1.046**	**1.031**	**1.044**	**1.052**	**1.055**	**1.068**	**1.079**
Indirect business tax and nontax liability plus business transfer payments less subsidies	.109	.116	.113	.113	.117	.119	.124	.125
Domestic income	.904	.930	.918	.931	.935	.936	.944	.953
Compensation of employees	.760	.791	.777	.787	.797	.804	.814	.821
Corporate profits with inventory valuation and capital consumption adjustments	.096	.088	.090	.094	.087	.080	.079	.082
Profits tax liability	.041	.038	.038	.039	.040	.037	.032	.034
Profits after tax with inventory valuation and capital consumption adjustments	.056	.049	.052	.055	.047	.043	.047	.048
Net interest	.048	.051	.051	.051	.051	.052	.052	.051

1. Equals the deflator for gross domestic product of nonfinancial corporate business with the decimal point shifted two places to the left.

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Table 8.1.—Percent Change From Preceding Period in Selected Series

[Percent]

	1989	1990	Seasonally adjusted at annual rates					
			1990				1991	
			I	II	III	IV	I	II
Gross national product:								
Current dollars	6.7	5.1	6.7	5.1	5.3	.9	2.2	4.2
1982 dollars	2.5	1.0	1.7	.4	1.4	-1.6	-2.8	-.1
Implicit price deflator	4.1	4.1	4.8	4.7	3.7	2.8	5.2	4.2
Chain price index	4.3	4.3	6.1	4.1	3.7	3.6	5.2	3.2
Fixed-weighted price index	4.5	4.6	6.6	3.9	4.2	4.7	5.2	3.0
Personal consumption expenditures:								
Current dollars [1]	6.5	6.0	8.2	3.9	8.0	3.5	1.9	5.3
1982 dollars [1]	1.9	.9	1.1	.2	2.7	-3.4	-1.5	2.8
Implicit price deflator	4.6	5.0	6.8	3.6	5.4	6.9	3.5	2.3
Chain price index	4.7	4.9	6.8	3.4	5.2	6.5	3.4	2.8
Fixed-weighted price index	4.8	5.2	7.4	3.1	5.7	7.1	3.3	2.6
Durable goods:								
Current dollars	3.7	1.2	19.0	-10.7	3.3	-11.0	-10.8	-1.1
1982 dollars	2.3	-.1	14.4	-9.5	2.6	-12.3	-11.7	-1.3
Implicit price deflator	1.4	1.4	4.0	-1.4	.7	1.4	1.1	.4
Chain price index	2.0	1.9	3.7	.2	.5	2.4	3.5	1.6
Fixed-weighted price index	2.1	2.2	4.4	.5	.6	2.5	4.3	1.9
Nondurable goods:								
Current dollars	6.6	5.6	9.3	1.5	9.1	3.7	-1.1	3.4
1982 dollars	1.2	-1.0	-3.2	-1.9	2.3	-6.5	-1.8	2.7
Implicit price deflator	5.3	6.7	12.8	3.5	6.7	10.8	.9	.6
Chain price index	5.4	6.6	12.9	3.0	7.0	10.6	1.0	1.4
Fixed-weighted price index	5.7	6.8	13.2	2.0	7.7	11.5	.5	1.5
Services:								
Current dollars [1]	7.3	7.5	4.9	9.5	8.6	7.0	6.9	7.8
1982 dollars [1]	2.4	2.6	.1	5.1	3.0	1.8	2.1	4.1
Implicit price deflator	4.8	4.8	4.8	4.2	5.3	5.2	4.6	3.7
Chain price index	4.9	4.7	4.1	4.5	5.4	5.0	4.8	3.8
Fixed-weighted price index	4.8	4.7	4.3	4.4	5.5	5.1	5.1	3.4
Gross private domestic investment:								
Current dollars	3.2	-3.9	-7.9	6.5	.4	-28.6	-20.2	-1.9
1982 dollars	1.6	-3.9	-4.7	0	-2.1	-21.4	-18.4	-2.6
Implicit price deflator	.....	.....	.....	.....	.....	.....	.....	.....
Chain price index	.....	.....	.....	.....	.....	.....	.....	.....
Fixed-weighted price index	.....	.....	.....	.....	.....	.....	.....	.....
Fixed investment:								
Current dollars	3.1	.4	12.0	-6.8	2.8	-11.0	-17.9	-2.2
1982 dollars	1.6	-.1	7.6	-6.5	.6	-5.4	-18.5	-.8
Implicit price deflator	1.4	.6	4.2	-.4	1.9	-5.8	.8	-1.5
Chain price index	3.2	2.2	3.7	.6	2.0	1.8	2.4	.5
Fixed-weighted price index	3.4	2.7	4.2	1.3	2.5	2.8	3.2	1.1
Nonresidential:								
Current dollars	4.8	2.4	9.1	-5.0	13.2	-6.4	-14.7	-5.1
1982 dollars	3.9	1.8	5.0	-4.7	8.9	.1	-16.3	-1.8
Implicit price deflator	1.0	.5	3.6	0	4.0	-6.5	2.0	-3.5
Chain price index	3.0	2.5	3.8	.8	1.8	2.9	3.4	-.4
Fixed-weighted price index	3.4	3.0	4.4	1.6	2.5	3.9	4.3	.6
Structures:								
Current dollars	4.5	.5	4.7	-4.2	7.3	-19.0	-7.1	-12.6
1982 dollars	0	-1.2	2.3	-9.0	5.1	-18.2	-9.0	-13.7
Implicit price deflator	4.5	1.8	2.4	5.4	2.0	-1.0	2.0	1.3
Chain price index	3.5	2.5	3.0	1.6	3.1	1.5	2.0	1.3
Fixed-weighted price index	3.0	2.1	2.8	1.9	2.9	2.2	2.5	1.5
Producers' durable equipment:								
Current dollars	5.0	3.1	11.0	-5.2	15.7	-1.1	-17.4	-2.1
1982 dollars	5.2	2.8	5.7	-3.3	10.2	6.3	-18.4	2.0
Implicit price deflator	-.2	.3	5.2	-2.1	5.1	-7.3	1.3	-3.7
Chain price index	2.8	2.5	4.1	.6	1.4	3.5	3.9	-1.1
Fixed-weighted price index	3.6	3.5	5.4	1.4	2.2	4.9	5.4	0
Residential:								
Current dollars	-.6	-3.9	18.9	-11.0	-18.2	-21.4	-25.7	5.8
1982 dollars	-4.1	-5.5	15.1	-11.2	-19.8	-20.6	-25.3	2.7
Implicit price deflator	3.5	1.6	3.3	0	2.3	-.9	-.6	3.2
Chain price index	3.6	1.7	3.3	.1	2.3	-.9	-.4	3.2
Fixed-weighted price index	3.6	1.8	3.5	.3	2.4	-.6	-.3	3.0
Exports of goods and services:								
Current dollars [1]	13.4	7.4	12.0	-1.0	8.1	15.5	-1.7	3.4
1982 dollars [1]	11.0	6.4	11.2	-5.0	6.9	11.0	.5	4.3
Implicit price deflator	2.2	.9	.8	4.2	1.1	4.2	-2.2	-1.1
Chain price index	2.3	2.3	4.7	2.6	2.7	4.6	3.2	.4
Fixed-weighted price index	2.7	2.6	5.0	3.4	2.6	5.0	3.4	1.3
Imports of goods and services:								
Current dollars [1]	7.4	4.7	8.0	-3.8	18.4	7.0	-22.7	2.7
1982 dollars [1]	6.0	2.8	2.5	.7	7.6	-11.8	-8.8	19.0
Implicit price deflator	1.3	1.9	5.6	-4.5	10.1	21.2	-15.0	-13.9
Chain price index	3.2	3.4	7.8	-6.3	10.7	22.1	-8.5	-6.2
Fixed-weighted price index	3.6	4.0	9.2	-7.0	12.6	24.9	-11.8	-6.4
Government purchases of goods and services:								
Current dollars	6.6	7.1	10.7	6.2	6.2	11.4	3.1	4.1
1982 dollars	2.3	2.8	2.9	6.2	1.2	4.7	-1.3	3.0
Implicit price deflator	4.2	4.1	7.6	0	4.6	6.4	4.5	.9
Chain price index	4.4	4.2	7.5	3.0	4.6	6.5	4.6	2.2
Fixed-weighted price index	4.7	4.5	7.2	3.0	4.6	6.1	4.8	2.0
Federal:								
Current dollars	5.2	6.0	11.1	11.5	3.7	11.6	5.8	6.7
1982 dollars	2.1	2.6	.4	16.4	.1	4.6	-.5	8.1
Implicit price deflator	3.0	3.3	10.7	-4.2	3.3	7.0	6.2	-1.3
Chain price index	3.6	3.4	10.3	2.3	3.0	6.4	7.3	1.2
Fixed-weighted price index	4.2	4.0	9.5	2.0	3.1	5.7	7.2	.3
National defense:								
Current dollars	1.3	4.2	11.1	3.2	3.9	16.8	7.9	-4.9
1982 dollars	-1.7	.9	-1.7	3.3	2.7	12.1	2.7	-8.7
Implicit price deflator	3.1	3.1	13.3	-.3	1.3	4.0	5.0	4.3
Chain price index	3.3	3.4	10.9	2.0	3.4	7.7	5.8	.5
Fixed-weighted price index	3.8	4.4	11.2	1.4	4.0	7.7	6.4	-.5
Nondefense:								
Current dollars	19.0	11.6	11.2	39.1	3.2	-2.1	0	47.1
1982 dollars	16.6	8.0	7.5	67.4	-7.0	-15.4	-10.0	79.4
Implicit price deflator	2.1	3.2	3.4	-16.8	10.9	16.1	10.9	-17.9
Chain price index	4.9	3.3	8.6	3.3	2.0	2.8	11.6	3.1
Fixed-weighted price index	5.4	3.0	5.5	3.5	1.0	1.1	9.1	2.3
State and local:								
Current dollars	7.4	7.8	10.5	3.1	7.7	11.3	1.4	2.4
1982 dollars	2.4	3.0	4.8	-.6	2.0	4.9	-1.9	-.6
Implicit price deflator	5.0	4.6	5.4	3.5	5.5	6.0	3.4	3.1
Chain price index	5.0	4.8	5.7	3.4	5.6	6.6	2.9	2.8
Fixed-weighted price index	5.0	4.8	5.7	3.7	5.6	6.4	3.2	3.2
Addenda:								
Gross domestic purchases:								
1982 dollars	1.9	.5	.5	1.3	1.6	-5.1	-4.3	2.0
Chain price index	4.4	4.4	6.5	2.9	4.7	5.8	3.6	2.3
Fixed-weighted price index	4.6	4.7	7.0	2.9	5.1	6.3	3.7	2.3
Final sales:								
1982 dollars	2.5	1.6	3.8	-.7	1.9	1.4	-2.9	.2
Chain price index	4.3	4.3	6.1	4.1	3.7	3.7	5.1	3.2
Fixed-weighted price index	4.5	4.6	6.5	3.8	4.2	4.7	5.1	3.0
Final sales to domestic purchasers:								
1982 dollars	1.9	1.1	2.5	.2	2.1	-2.2	-4.4	2.3
Chain price index	4.4	4.4	6.5	2.9	4.6	5.8	3.5	2.4
Fixed-weighted price index	4.6	4.7	6.9	2.9	5.1	6.3	3.6	2.3
Command-basis gross national product:								
1982 dollars	2.7	.8	1.0	1.8	.2	-3.9	-.6	2.2
Implicit price deflator	4.0	4.2	5.4	3.4	5.0	4.9	3.0	2.1
Gross domestic product:								
1982 dollars	2.5	.9	1.8	1.2	.7	-2.1	-3.0	.8
Implicit price deflator	4.0	4.1	4.8	4.7	3.7	2.8	5.2	4.2
Business:								
1982 dollars	2.4	.7	1.8	.8	.4	-2.7	-3.7	.7
Implicit price deflator	4.0	3.9	4.2	4.8	3.8	1.9	4.7	4.3
Nonfarm:								
1982 dollars	2.1	.3	1.5	1.1	.5	-3.3	-4.5	.4
Implicit price deflator	3.9	3.9	3.5	4.8	4.1	2.5	4.3	4.0
Disposable personal income:								
Current dollars	7.1	5.9	9.6	4.0	4.5	3.3	2.0	4.9
1982 dollars	2.4	.9	2.5	.3	-.7	-3.5	-1.5	2.5

1. Percent changes for 1986 and the first quarter of 1986 reflect discontinuities in the series.

NOTE.—The fixed-weighted price index and the chain price index, both of which are weighted averages of the detailed prices used in the deflation of GNP, are measures of price change. In calculating changes in these indexes, the composition of GNP is held constant. Consequently these changes reflect only changes in prices. The fixed-weighted price index measures price change over any period, using as weights the composition of GNP in 1982. The chain price index measures price change between two consecutive periods, using as weights the composition of GNP in the first period. The implicit price deflator is a byproduct of the deflation of GNP. It is derived as the ratio of current- to constant-dollar GNP (multiplied by 100). It it the average of the detailed prices used in the deflation of GNP, but the prices are weighted by the composition of GNP in each period. Consequently, the implicit price deflator reflects not only changes in prices but also changes in the composition of GNP, and its use as a measure of price change should be avoided.

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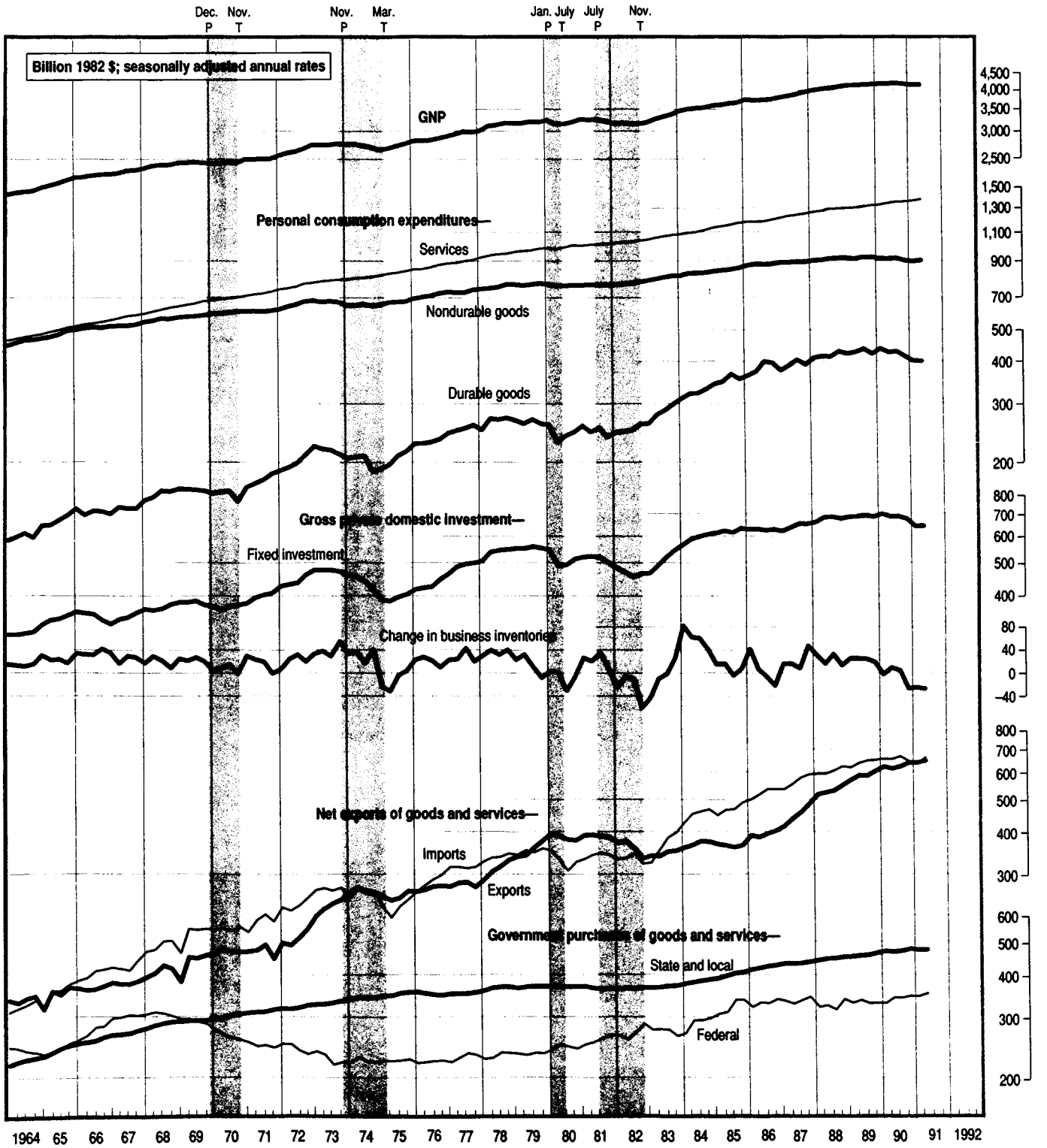
NIPA Charts

REAL GNP AND ITS COMPONENTS: TRENDS AND CYCLES



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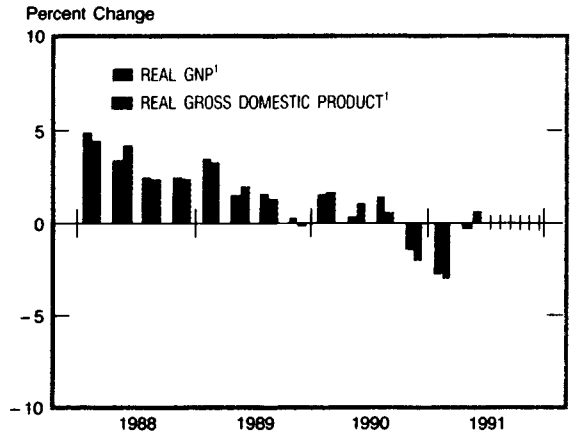
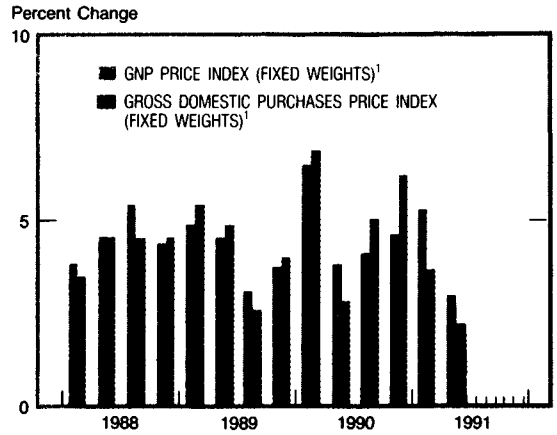
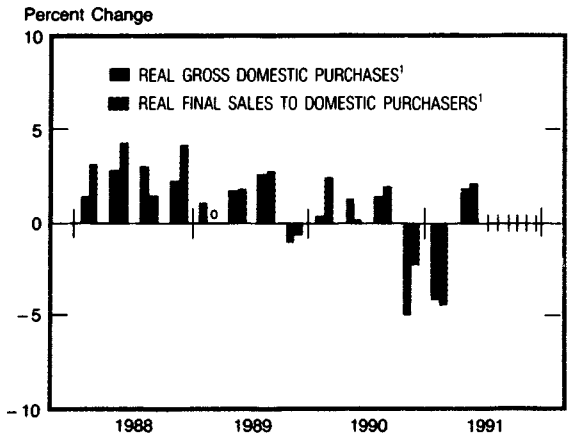
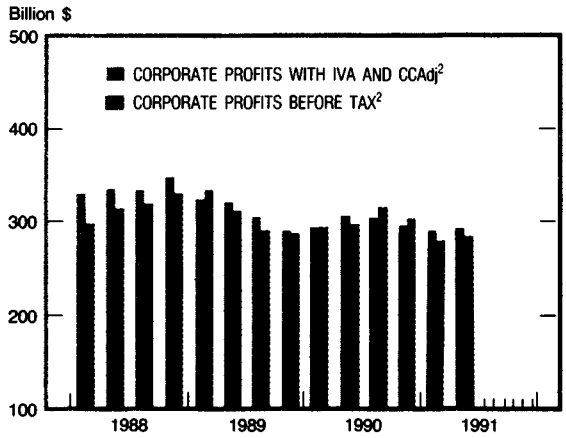
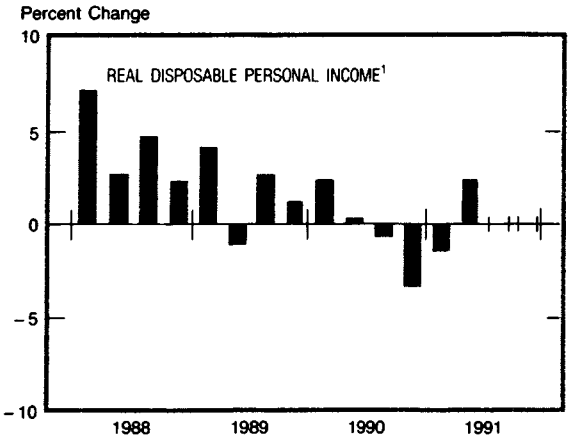
SELECTED SERIES: RECENT QUARTERS

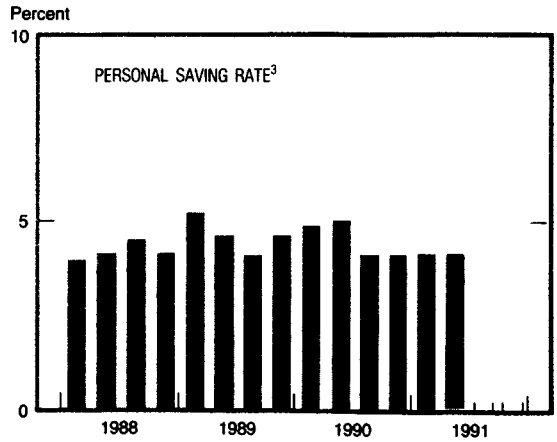












1. Percent change at annual rate from preceding quarter; based on seasonally adjusted estimates.
2. Seasonally adjusted annual rate; IVA is inventory valuation adjustment, and CCAdj is capital consumption adjustment.
3. Personal saving as percentage of disposable personal income; based on seasonally adjusted estimates.

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Reconciliation and Other Special Tables

Table 1.—Revisions in Selected Component Series of the NIPA's, Second Quarter of 1991

	Seasonally adjusted at annual rates			Percent change form preceding quarter at annual rates	
	Advance	Preliminary	Difference	Advance	Preliminary
	Billions of current dollars				
GNP	5,620.5	5,615.8	−4.7	4.6	4.2
National income	.....	4,498.2	.....	.....	3.8
Compensation of employees	3,331.8	3,335.3	3.5	4.0	4.4
Corporate profits with inventory valuation and capital consumption adjustments	.....	287.9	.....	.....	2.4
Other	872.4	875.0	2.6	.7	1.9
Personal income	4,779.2	4,786.3	7.1	3.7	4.3
	Billions of constant (1982) dollars				
GNP	4,128.4	4,123.0	−5.4	.4	−.1
Less: Exports	653.9	654.9	1.0	3.7	4.3
Plus: Imports	672.6	669.5	−3.1	21.2	19.0
Equals: Gross domestic purchases	4,147.0	4,137.5	−9.5	2.9	2.0
Personal consumption expenditures	2,687.2	2,682.1	−5.1	3.6	2.8
Durables	408.0	401.6	−6.4	5.2	−1.3
Nondurables	899.3	903.1	3.8	1.0	2.7
Services	1,379.8	1,377.4	−2.4	4.8	4.1
Fixed investment	647.1	647.3	.2	−.9	−.8
Nonresidential	493.9	494.5	.6	−2.3	−1.8
Residential	153.2	152.8	−.4	3.7	2.7
Change in business inventories	−21.2	−27.7	−6.5	.....	.....
Nonfarm	−16.3	−21.6	−5.3	.....	.....
Farm	−5.0	−6.1	−1.1	.....	.....
Government purchases	833.9	835.8	1.9	2.1	3.0
Federal	353.8	356.4	2.6	5.0	8.1
State and local	480.1	479.4	−.7	0	−.6
	Index numbers, 1982=100[1]				
GNP price index (fixed weights)	140.3	140.3	0	3.0	3.0
GNP price index (chained weights)	.....	.....	.....	3.1	3.2
GNP implicit price deflator	136.1	136.2	.1	3.9	4.2
Gross domestic purchases price index (fixed weights)	139.9	139.9	0	2.4	2.3

1. Not at annual rates.

NOTE.—For the second quarter of 1991, the following revised or additional major source data were incorporated.

Personal consumption expenditures: Revised retail sales for May and June, and consumers' share of new car purchases for May.

Nonresidential fixed investment: Construction put in place in May (revised) and June, revised manufacturers' shipments of equipment for May and June, and partial information on plant and equipment expenditures for the quarter, and business' share of new car purchases for May.

Residential investment: Construction put in place for May (revised) and June.

Change in business inventories: Manufacturing and trade inventories for May (revised) and June.

Net exports of goods and services: Merchandise exports and merchandise imports for May (revised) and June.

Government purchases of goods and services: Federal outlays for June, and State and local construction put in place for May (revised) and June.

Wages and salaries: Revised employment, average hourly earnings, and average weekly hours for May and June.

GNP prices: Detailed merchandise export and import price indexes for March through June, values and quantities of petroleum imports for June, and residential housing prices for the quarter.

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Table 2.—Reconciliation of Changes in BEA-Derived Compensation Per Hour with BLS Average Hourly Earnings

[Percent change from preceding period]

	1988	1989	1990	Seasonally adjusted at annual rates			
				1990		1991	
				III	IV	I	II[p]
BEA-derived compensation per hour of all persons in the nonfarm business sector (less housing)	5.1	2.7	3.9	5.0	3.7	4.2	4.6
Less: Contribution of supplements to wages and salaries per hour	0	.1	.2	0	.3	1.1	−.4
Plus: Contribution of wages and salaries per hour of persons in housing and in nonprofit institutions	0	−.1	.2	.4	.2	.3	.3
Less: Contribution of wages and salaries per hour of persons in government enterprises, unpaid family workers, and self-employed	0	0	.1	−.2	.3	.3	−.1
Equals: **BEA-derived wages and salaries per hour of all employees in the private nonfarm sector**	5.1	2.5	3.8	5.6	3.3	3.2	5.4
Less: Contribution of wages and salaries per hour of nonproduction workers in manufacturing	−.1	0	−.3	−.4	0	.1	−.2
Less: Other differences[1]	1.4	−1.3	.5	2.4	.9	.2	.9
Equals: **BLS average hourly earnings of production or nonsupervisory workers on private nonfarm payrolls**	3.7	3.8	3.5	3.7	2.4	2.9	4.7
Addendum:							
BLS estimates of compensation per hour in the nonfarm business sector[2]	4.5	3.3	3.9	5.0	3.7	4.2	4.6

p Preliminary.

1. Includes BEA use of non-BLS data and differences in detailed weighting. Annual estimates also include differences in BEA and BLS benchmarking procedures; quarterly estimates also include differences in seasonal adjustment procedures.

2. These estimates usually differ slightly from the BEA-derived estimates (first line) because the BLS estimates include compensation and hours of tenant-occupied housing. The larger differences in 1988 and 1989 primarily reflect a BLS adjustment to make the 1988 compensation data, which cover 53 Fridays (the most frequent pay day), consistent with the hours data, which are based on a constant 52-week year.

NOTE.—The table incorporates revised BLS estimates released in August 1991.

BLS Bureau of Labor Statistics

Table 3.—Cyclically Adjusted Federal Receipts, Expenditures, and Surplus or Deficit (−) Based on 6-Percent Unemployment Rate Trend GNP

[Billions of dollars; quarters at seasonally adjusted annual rates]

	1989	1990	1989				1990				1991	
			I	II	III	IV	I	II	III	IV	I	II
Receipts:												
Level	1,025.5	1,100.8	1,014.3	1,032.2	1,020.2	1,035.4	1,061.7	1,093.4	1,116.0	1,132.1	1,160.1	1,173.7
Percentage of trend GNP	20.1	20.3	20.3	20.4	19.9	19.9	20.0	20.3	20.4	20.4	20.5	20.4
Expenditures:												
Level	1,189.6	1,278.1	1,181.0	1,187.3	1,182.0	1,208.2	1,252.2	1,275.4	1,273.6	1,311.2	1,257.9	1,319.3
Percentage of trend GNP	23.3	23.5	23.7	23.4	23.0	23.2	23.6	23.6	23.2	23.6	22.3	23.0
Surplus or deficit (−):												
Level	−164.1	−177.3	−166.7	−155.1	−161.8	−172.8	−190.5	−182.0	−157.6	−179.1	−97.8	−145.6
Percentage of trend GNP	−3.2	−3.3	−3.3	−3.1	−3.2	−3.3	−3.6	−3.4	−2.9	−3.2	−1.7	−2.5
Addenda:												
6-percent unemployment rate trend GNP:												
Current dollars	5,101.5	5,432.6	4,989.4	5,066.3	5,135.9	5,214.3	5,305.7	5,398.0	5,478.8	5,547.7	5,650.7	5,742.1
1982 dollars	4,038.9	4,132.5	4,004.3	4,027.3	4,050.4	4,073.7	4,097.1	4,120.6	4,144.3	4,168.1	4,191.9	4,216.0

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Table 4.—Gross National Product in 1987 Dollars

[Billions of 1987 dollars]

	1990	Seasonally adjusted at annual rates			
		1990		1991	
		III	IV	I[r]	II[p]
GNP	4,846.9	4,869.9	4,831.6	4,797.4	4,806.4
Personal consumption expenditures	3,205.8	3,223.0	3,199.4	3,188.5	3,207.4
Durable goods	456.6	458.8	443.2	428.0	424.7
Nondurable goods	1,023.0	1,028.7	1,012.7	1,007.9	1,013.6
Services	1,726.1	1,735.6	1,743.5	1,752.6	1,769.2
Gross private domestic investment	687.1	703.2	646.2	605.7	602.3
Fixed investment	692.0	694.5	673.3	636.8	632.9
Nonresidential	488.3	495.3	485.2	462.0	457.0
Structures	132.4	134.4	127.0	124.0	119.5
Producers' durable equipment	355.9	360.8	358.3	338.0	337.5
Residential	203.7	199.2	188.0	174.8	175.9
Change in business inventories	−4.9	8.8	−27.1	−31.1	−30.6
Net exports of goods and services	−15.8	−27.1	4.9	23.3	13.3
Exports	614.5	613.4	628.7	622.9	628.3
Imports	630.3	640.6	623.8	599.6	615.0
Government purchases of goods and services	969.8	970.7	981.1	980.0	983.3
Federal	384.4	385.7	389.4	390.7	394.7
National defense	285.8	284.8	291.3	294.1	288.0
Nondefense	98.6	100.9	98.1	96.6	106.7
State and local	585.4	585.0	591.7	589.3	588.5
Addenda:					
Gross domestic purchases	4,862.7	4,897.0	4,826.6	4,774.1	4,793.1
Final sales	4,851.8	4,861.1	4,858.7	4,828.6	4,836.9
GNP price index (fixed weighted), 1987=100	113.1	113.5	114.7	116.1	117.0

[r] Revised.
[p] Preliminary.

NOTE.—For background information about tables 4 and 5, see "Alternate Measures of Real GNP" in the April 1989 SURVEY OF CURRENT BUSINESS. Revised estimates beginning in 1986 appeared on page 19 of the August 1989 SURVEY and page 20 of the November 1989 SURVEY.

Table 5.—Gross National Product in 1982 and 1987 Dollars; Annual and Quarterly Percent Changes

	1990	Seasonally adjusted at annual rates			
		1990		1991	
		III	IV	I[r]	II[p]
GNP:					
1987 dollars	.8	1.7	−3.1	−2.8	.8
1982 dollars	1.0	1.4	−1.6	−2.8	−.1
Personal consumption expenditures:					
1987 dollars	1.0	2.7	−2.9	−1.4	2.4
1982 dollars	.9	2.7	−3.4	−1.5	2.8
Durable goods:					
1987 dollars	−.5	2.8	−12.9	−13.0	−3.0
1982 dollars	−.1	2.6	−12.3	−11.7	−1.3
Nondurable goods:					
1987 dollars	−.8	2.1	−6.1	−1.9	2.3
1982 dollars	−1.0	2.3	−6.5	−1.8	2.7
Services:					
1987 dollars	2.6	3.0	1.8	2.1	3.8
1982 dollars	2.6	3.0	1.8	2.1	4.1
Gross private domestic investment:					
1987 dollars	−5.7	−.5	−28.7	−22.8	−2.2
1982 dollars	−3.9	−2.1	−21.4	−18.4	−2.6
Fixed investment:					
1987 dollars	−1.6	.6	−11.7	−20.0	−2.4
1982 dollars	−.1	.6	−5.4	−18.5	−.8
Nonresidential:					
1987 dollars	.1	10.7	−7.9	−17.8	−4.3
1982 dollars	1.8	8.9	.1	−16.3	−1.8
Structures:					
1987 dollars	−1.9	4.0	−20.3	−9.1	−13.7
1982 dollars	−1.2	5.1	−18.2	−9.0	−13.7
Producers' durable equipment:					
1987 dollars	.9	13.2	−2.7	−20.8	−.6
1982 dollars	2.8	10.2	6.3	−18.4	2.0
Residential:					
1987 dollars	−5.5	−20.0	−20.7	−25.3	2.5
1982 dollars	−5.5	−19.8	−20.6	−25.3	2.7
Change in business inventories:					
1987 dollars	.....	.....	.....	.....	.....
1982 dollars	.....	.....	.....	.....	.....
Net exports of goods and services:					
1987 dollars	.....	.....	.....	.....	.....
1982 dollars	.....	.....	.....	.....	.....
Exports:					
1987 dollars	5.2	5.5	10.4	−3.6	3.5
1982 dollars	6.4	6.9	11.0	.5	4.3
Imports:					
1987 dollars	1.4	7.0	−10.1	−14.6	10.7
1982 dollars	2.8	7.6	−11.8	−8.8	19.0
Government purchases of goods and services:					
1987 dollars	2.6	.8	4.4	−.4	1.4
1982 dollars	2.8	1.2	4.7	−1.3	3.0
Federal:					
1987 dollars	2.0	−.9	3.9	1.3	4.2
1982 dollars	2.6	.1	4.6	−.5	8.1
National defense:					
1987 dollars	.5	.3	9.4	3.9	−8.0
1982 dollars	.9	2.7	12.1	2.7	−8.7
Nondefense:					
1987 dollars	6.6	−4.2	−10.6	−6.0	48.9
1982 dollars	8.0	−7.0	−15.4	−10.0	79.4
State and local:					
1987 dollars	2.9	2.0	4.7	−1.6	−.5
1982 dollars	3.0	2.0	4.9	−1.9	−.6
Addenda:					
Gross domestic purchases:					
1987 dollars	.3	1.9	−5.6	−4.3	1.6
1982 dollars	.5	1.6	−5.1	−4.3	2.0
Final sales:					
1987 dollars	1.4	1.8	−.2	−2.5	.7
1982 dollars	1.6	1.9	1.4	−2.9	.2
GNP price index (fixed weighted):					
1987=100	4.4	3.9	4.1	5.0	3.1
1982=100	4.6	4.2	4.7	5.2	3.0
Real GNP, chain output measure	.8	1.5	−2.6	−2.9	1.0

[r] Revised. (1987-dollar estimates only).
[p] Preliminary.

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By REGIONAL ECONOMIC MEASUREMENT DIVISION

State Per Capita Personal Income, 1985-90, and State Personal Income, 1988-90: Revised Estimates

THIS article presents revised annual estimates of State per capita personal income for 1985–90 and of State personal income for 1988–90. Tables 1 and 2 present 1985–90 estimates of total and per capita personal income and of total and per capita disposable personal income, respectively. Table 3 presents detailed estimates of personal income by major source and earnings by industry for 1988–90. Historical estimates are presented in the table 3 format in *State Personal Income: 1929–87*.[1]

The 1981–90 estimates of per capita personal income and of per capita disposable personal income have been recalculated with revised estimates of midyear State population that were provided by the Bureau of the Census in August 1991. The new 1981–89 population estimates reflect both the 1980 and 1990 Census of Population counts for April 1; the 1990 midyear (July 1) estimates reflect the 1990 Census of Population count plus 3 months of estimated population change.

For the first time, the 1987 Standard Industrial Classification (SIC) is used for the estimates presented in table 3. Summary and detailed tabulations of the entire time series, including revised per capita measures for 1981–84 and estimates of earnings for 1988 and 1989 based on the 1972 SIC, are available on computer printouts and in machine-readable forms (see the box on page 42).

Definition of total and per capita personal income

The personal income of a State is defined as the income received by, or on behalf of, all the residents of the State. It consists of the income received by persons from all sources—that is, from participation in production, from both government and business transfer payments, and from government interest. Personal income is measured as the sum of wage and salary disbursements, other labor income, proprietors' income, rental income of persons, personal dividend income, personal interest income, and transfer payments, less personal contributions for social insurance. State per capita personal income is measured as the personal income of the residents of a State divided by the midyear resident population of the State.

In the national and regional economic accounts, persons are defined as individuals, nonprofit institutions serving individuals, private noninsured welfare funds, and private trust funds.

Disposable personal income is measured as personal income less personal tax and nontax payments; it is the income available to persons for spending or saving. Personal tax and nontax payments are tax payments by persons that are not chargeable to business expense and certain other personal payments to government agencies (except government enterprises) that are treated like taxes. Personal taxes include taxes on income, including realized capital gains; on transfers of estates and gifts; and on personal property. Nontaxes include tuitions and fees paid to government-operated schools and hospitals; fees, fines, and forfeitures; and donations. Personal tax and nontax payments exclude personal contributions for social insurance, which are deducted in the derivation of personal income. State per capita disposable personal income

Text continues on p. 42.

1. *State Personal Income: 1929–87* (GPO Stock No. 003–010–00197–6) is available from the Superintendent of Documents, U.S. Government Printing Office, Washington, DC 20402–9325 (or call 202–783–3238), for $16.00. The 1986 estimates in this publication have been superseded by revised estimates that appear in the August 1989 SURVEY OF CURRENT BUSINESS, and the 1987 estimates, by revised estimates in the August 1990 SURVEY.

Acknowledgments

The revised estimates of State personal income were prepared by the Regional Economic Measurement Division under the direction of Linnea Hazen, Chief. The estimates were the result of a divisionwide effort.

Estimates of nonfarm wages and salaries and other labor income were prepared by the Regional Wage Branch under the supervision of Carol E. Evans, Chief. Major responsibilities were assigned to Sharon C. Carnevale, Michael G. Pilot, John A. Rusinko, and James M. Scott. Contributing staff members were E. Frances Bake, Christopher T. Berry, Elizabeth P. Cologer, Kathryn A. Comins, Susan P. Den Herder, Eddie L. Key, Russell C. Lusher, Richard A. Lutyk, Paul K. Medzerian, Lisa C. Ninomiya, Michael Phillips, Adrienne T. Pilot, William E. Reid, Jr., Victor A. Sahadachny, and Jaime Zenzano.

Estimates of farm earnings (wages and salaries, other labor income, and proprietors' income), tax and nontax payments, and the residence adjustments were prepared by the Quarterly Income Branch under the supervision of Robert L. Brown, Assistant Division Chief. Major responsibilities were assigned to James M. Zavrel. Contributing staff members were Elaine M. Briccetti, Daniel R. Corrin, Richard H. Grayson, Lela S. Lester, and Daniel Zabronsky.

Estimates of nonfarm proprietors' income, dividends, interest, rent, transfer payments, and personal contributions for social insurance were prepared by the Proprietors' Income Branch under the supervision of Bruce Levine, Chief. Major responsibilities were assigned to Charles A. Jolley. Contributing staff members were Kirk Fox, Marian B. Sacks, Michael Wagner, Ellen M. Wright, and Marianne A. Ziver.

The assembly of public-use tabulations and data files and the preparation of the text and tables for this article were performed by the Regional Economic Information System Branch. Major responsibilities were assigned to Kathy A. Albetski, Wallace K. Bailey, and Gary V. Kennedy. Secretarial support was provided by Hilda G. Tolson. Contributing staff members were Louise T. Johnson, Susan J. Lease-Trevathan, Jeffrey L. Newman, Michael J. Paris, Albert Silverman, Monique B. Tyes, and Mary C. Williams.

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Table 1.—Total and Per Capita Personal Income by State and Region, 1985–90

State and region	Total: Millions of dollars						Avg. annual growth (percent)		Per capita[2]: Dollars						Percent of national average		Rank in U.S.
	1985	1986	1987	1988	1989	1990	1985–90	1989–90	1985	1986	1987	1988	1989	1990	1985	1990	1990
United States[1]	**3,317,545**	**3,519,364**	**3,754,577**	**4,058,796**	**4,376,369**	**4,662,698**	**7.04**	**6.54**	**13,942**	**14,654**	**15,494**	**16,598**	**17,731**	**18,691**	**100**	**100**	.....
New England	**201,986**	**218,577**	**239,481**	**263,170**	**281,866**	**292,778**	**7.71**	**3.87**	**15,852**	**17,030**	**18,489**	**20,110**	**21,383**	**22,143**	**114**	**118**	.....
Connecticut	57,892	62,300	68,401	75,086	80,309	83,842	7.69	4.40	18,083	19,323	21,061	22,945	24,459	25,484	130	136	1
Maine	13,856	15,036	16,622	18,309	20,081	21,146	8.82	5.30	11,913	12,848	14,030	15,207	16,460	17,175	85	92	29
Massachusetts	94,957	102,800	112,127	123,267	131,403	135,861	7.43	3.39	16,145	17,414	18,889	20,610	21,844	22,569	116	121	3
New Hampshire	15,340	17,039	19,062	21,034	22,546	23,147	8.58	2.67	15,389	16,620	18,078	19,427	20,413	20,827	110	111	7
Rhode Island	13,320	14,255	15,444	16,875	18,092	18,894	7.24	4.43	13,746	14,584	15,605	16,934	18,080	18,802	99	101	15
Vermont	6,621	7,148	7,824	8,598	9,434	9,889	8.35	4.82	12,490	13,382	14,479	15,637	16,916	17,511	90	94	25
Mideast	**664,784**	**707,565**	**760,967**	**829,612**	**891,298**	**944,731**	**7.28**	**5.99**	**15,533**	**16,456**	**17,617**	**19,097**	**20,450**	**21,617**	**111**	**116**	.....
Delaware	9,106	9,749	10,616	11,600	12,693	13,397	8.03	5.55	14,726	15,532	16,666	17,910	19,283	20,022	106	107	11
District of Columbia	11,105	11,423	12,141	13,281	13,600	13,980	4.71	2.79	17,499	17,895	19,059	21,064	21,788	23,243	126	124	.....
Maryland	70,154	75,685	82,683	90,736	98,231	104,631	8.32	6.52	15,895	16,866	18,108	19,477	20,779	21,789	114	117	5
New Jersey	133,333	143,110	155,737	171,281	182,882	192,893	7.67	5.47	17,622	18,773	20,300	22,205	23,671	24,936	126	133	2
New York	280,266	297,901	319,229	348,183	374,692	397,602	7.24	6.11	15,751	16,703	17,863	19,404	20,836	22,086	113	118	4
Pennsylvania	160,820	169,697	180,559	194,531	209,200	222,228	6.68	6.23	13,661	14,400	15,286	16,420	17,630	18,686	98	100	18
Great Lakes	**570,427**	**602,457**	**636,335**	**682,522**	**733,643**	**775,337**	**6.33**	**5.68**	**13,771**	**14,531**	**15,298**	**16,357**	**17,521**	**18,427**	**99**	**99**	.....
Illinois	169,968	178,528	189,659	204,541	220,389	233,661	6.57	6.02	14,908	15,676	16,647	17,955	19,316	20,419	107	109	9
Indiana	68,338	72,415	76,907	82,238	88,808	93,805	6.54	5.63	12,516	13,276	14,050	14,973	16,078	16,890	90	90	31
Michigan	127,250	136,040	142,377	152,271	163,269	171,003	6.09	4.74	14,018	14,902	15,495	16,517	17,644	18,360	101	98	20
Ohio	141,972	148,975	157,250	168,756	180,197	190,720	6.08	5.84	13,224	13,882	14,612	15,625	16,640	17,564	95	94	22
Wisconsin	62,900	66,498	70,142	74,717	80,979	86,147	6.49	6.38	13,247	13,981	14,678	15,491	16,674	17,560	95	94	23
Plains	**232,842**	**244,889**	**257,071**	**272,008**	**294,110**	**313,132**	**6.10**	**6.47**	**13,379**	**14,078**	**14,749**	**15,512**	**16,715**	**17,701**	**96**	**95**	.....
Iowa	36,217	37,739	39,149	41,087	44,856	47,870	5.74	6.72	12,797	13,515	14,147	14,839	16,190	17,218	92	92	27
Kansas	33,819	35,596	37,046	39,392	41,916	45,050	5.90	7.48	13,930	14,631	15,147	15,998	16,950	18,162	100	97	21
Minnesota	59,278	62,774	66,670	70,908	77,334	82,223	6.76	6.32	14,165	14,926	15,740	16,503	17,827	18,731	102	100	17
Missouri	66,729	70,490	74,561	79,487	85,163	89,572	6.06	5.18	13,344	14,032	14,743	15,639	16,712	17,472	96	93	26
Nebraska	20,808	21,583	22,331	23,956	25,772	27,734	5.92	7.61	13,129	13,708	14,253	15,242	16,365	17,549	94	94	24
North Dakota	8,182	8,386	8,527	8,163	9,047	9,686	3.43	7.06	12,085	12,524	12,896	12,454	13,997	15,215	87	81	41
South Dakota	7,811	8,321	8,787	9,015	10,022	10,997	7.08	9.73	11,182	11,954	12,623	12,911	14,385	15,797	80	85	37
Southeast	**681,056**	**728,365**	**782,708**	**850,470**	**918,245**	**982,140**	**7.60**	**6.96**	**12,117**	**12,808**	**13,602**	**14,631**	**15,634**	**16,516**	**87**	**88**	.....
Alabama	43,026	46,003	48,959	52,882	56,698	60,776	7.15	7.19	10,830	11,524	12,192	13,140	14,068	15,021	78	80	43
Arkansas	24,838	26,052	27,235	29,180	31,290	33,389	6.10	6.71	10,672	11,170	11,626	12,454	13,335	14,188	77	76	47
Florida	158,411	171,116	187,065	204,828	225,361	241,713	8.82	7.26	13,954	14,664	15,590	16,642	17,832	18,530	100	99	19
Georgia	75,394	82,409	89,194	97,183	104,107	110,886	8.02	6.51	12,643	13,542	14,365	15,384	16,239	17,049	91	91	30
Kentucky	40,102	41,956	44,589	47,913	51,596	55,351	6.66	7.28	10,852	11,375	12,104	13,018	14,031	15,001	78	80	44
Louisiana	50,679	50,659	50,886	54,157	56,820	61,237	3.86	7.77	11,495	11,494	11,712	12,626	13,360	14,542	82	78	45
Mississippi	24,174	25,402	26,903	29,180	31,089	33,009	6.43	6.18	9,340	9,793	10,392	11,307	12,077	12,823	67	69	50
North Carolina	72,987	78,788	85,212	93,307	101,440	108,396	8.23	6.86	11,669	12,462	13,305	14,396	15,450	16,293	84	87	34
South Carolina	35,780	38,339	41,356	45,120	48,344	53,006	8.18	9.64	10,831	11,468	12,232	13,222	13,985	15,151	78	81	42
Tennessee	53,637	57,850	62,740	68,109	72,912	77,540	7.65	6.35	11,374	12,206	13,116	14,121	15,020	15,866	82	85	36
Virginia	82,523	89,589	97,754	106,690	115,546	122,215	8.17	5.77	14,438	15,413	16,476	17,670	18,879	19,671	104	105	12
West Virginia	19,504	20,202	20,814	21,919	23,041	24,622	4.77	6.86	10,227	10,731	11,204	11,975	12,754	13,755	73	74	49
Southwest	**318,147**	**327,232**	**337,859**	**359,765**	**385,141**	**414,328**	**5.42**	**7.58**	**13,164**	**13,309**	**13,650**	**14,470**	**15,355**	**16,311**	**94**	**87**	.....
Arizona	40,963	44,769	48,813	52,260	55,652	58,946	7.55	5.92	12,866	13,531	14,200	14,781	15,364	16,012	92	86	35
New Mexico	16,238	16,890	17,761	18,919	20,240	21,677	5.95	7.10	11,288	11,545	12,011	12,693	13,458	14,265	81	76	46
Oklahoma	40,235	40,596	40,820	42,983	45,691	48,620	3.86	6.41	12,298	12,479	12,714	13,570	14,504	15,457	88	83	38
Texas	220,711	224,977	230,464	245,602	263,558	285,085	5.25	8.17	13,562	13,583	13,863	14,734	15,682	16,716	97	89	32
Rocky Mountain	**91,522**	**95,051**	**98,934**	**104,689**	**113,147**	**121,582**	**5.84**	**7.45**	**12,767**	**13,200**	**13,728**	**14,533**	**15,641**	**16,668**	**92**	**89**	.....
Colorado	47,511	49,420	51,455	54,391	58,315	62,378	5.60	6.97	14,805	15,263	15,779	16,670	17,801	18,890	106	101	14
Idaho	10,869	11,198	11,841	12,748	14,153	15,423	7.25	8.97	10,933	11,307	12,020	12,931	14,233	15,249	78	82	40
Montana	9,092	9,588	9,986	10,335	11,548	12,205	6.07	5.69	11,056	11,781	12,402	12,913	14,442	15,270	79	82	39
Utah	17,512	18,391	19,373	20,666	22,287	24,199	6.68	8.58	10,658	11,059	11,543	12,231	13,065	13,993	76	75	48
Wyoming	6,537	6,454	6,279	6,549	6,844	7,378	2.45	7.80	13,081	13,020	13,163	14,079	14,930	16,314	94	87	33
Far West	**532,392**	**569,801**	**614,864**	**668,080**	**727,226**	**784,050**	**8.05**	**7.81**	**15,446**	**16,177**	**17,061**	**18,093**	**19,192**	**20,130**	**111**	**108**	.....
California	422,608	453,110	490,104	532,164	576,489	619,381	7.95	7.44	15,981	16,716	17,642	18,693	19,730	20,677	115	111	8
Nevada	13,801	14,932	16,476	18,464	20,919	23,298	11.04	11.37	14,510	15,225	16,098	17,173	18,392	19,035	104	102	13
Oregon	33,951	35,479	37,721	41,128	45,409	49,198	7.70	8.34	12,702	13,219	13,964	15,001	16,272	17,196	91	92	28
Washington	62,032	66,280	70,563	76,325	84,408	92,174	8.24	9.20	14,096	14,884	15,568	16,447	17,784	18,775	101	100	16
Alaska	9,802	9,820	9,561	10,105	11,276	11,956	4.05	6.03	18,405	18,040	17,726	18,642	20,609	21,688	132	116	6
Hawaii	14,589	15,607	16,798	18,376	20,417	22,663	9.21	11.00	14,030	14,837	15,727	17,015	18,652	20,356	101	109	10
	Census Divisions																
New England	201,986	218,577	239,481	263,170	281,866	292,778	7.71	3.87	15,852	17,030	18,489	20,110	21,383	22,143	114	118	.....
Middle Atlantic	574,420	610,708	655,526	713,994	766,774	812,723	7.19	5.99	15,470	16,398	17,548	19,037	20,406	21,597	111	116	.....
East North Central	570,427	602,457	636,335	682,522	733,643	775,337	6.33	5.68	13,771	14,531	15,298	16,357	17,521	18,427	99	99	.....
West North Central	232,842	244,889	257,071	272,008	294,110	313,132	6.10	6.47	13,379	14,078	14,749	15,512	16,715	17,701	96	95	.....
South Atlantic	534,964	577,300	626,836	684,665	742,363	792,846	8.19	6.80	13,320	14,126	15,059	16,177	17,261	18,112	96	97	.....
East South Central	160,939	171,211	183,192	198,085	212,295	226,675	7.09	6.77	10,749	11,404	12,154	13,111	14,026	14,915	77	80	.....
West South Central	336,463	342,284	349,405	371,922	397,359	428,332	4.95	7.79	12,802	12,889	13,174	14,051	14,963	16,003	92	86	.....
Mountain	162,524	171,641	181,984	194,332	209,958	225,503	6.77	7.40	12,755	13,251	13,843	14,606	15,555	16,437	91	88	.....
Pacific	542,981	580,297	624,747	678,097	738,000	795,372	7.93	7.77	15,474	16,192	17,059	18,096	19,220	20,192	111	108	.....

1. The personal income level shown for the United States is derived as the sum of the State estimates; it differs from the national income and product accounts (NIPA) estimate of personal income because, by definition, it omits the earnings of Federal civilian and military personnel stationed abroad and of U.S. residents temporarily employed abroad by private U.S. firms. It can also differ from the NIPA estimate because of different data sources and revision schedules.

2. Per capita personal income was computed using midyear population estimates provided by the Bureau of the Census in August 1991. The 1985-89 population estimates have been adjusted to reflect both the 1980 and 1990 Census of Population counts for April 1; the 1990 midyear (July 1) estimates reflect the 1990 Census of Population count plus 3 months of estimated population change.

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Table 2.—Total and Per Capita Disposable Personal Income by State and Region, 1985–90

State and region	Total: Millions of dollars						Avg. annual growth (percent)		Per capita[1]: Dollars						Percent of national average		Rank in U.S.
	1985	1986	1987	1988	1989	1990	1985–90	1989–90	1985	1986	1987	1988	1989	1990	1985	1990	1990
United States	**2,832,081**	**3,007,642**	**3,184,218**	**3,468,483**	**3,718,956**	**3,964,705**	**6.96**	**6.61**	**11,902**	**12,523**	**13,140**	**14,184**	**15,067**	**15,893**	**100**	**100**	.....
New England	**171,147**	**183,152**	**201,320**	**224,085**	**240,013**	**248,999**	**7.79**	**3.74**	**13,432**	**14,270**	**15,542**	**17,124**	**18,208**	**18,832**	**113**	**118**	.....
Connecticut	48,624	51,397	57,116	63,340	67,771	70,854	7.82	4.55	15,188	15,941	17,586	19,356	20,640	21,536	128	136	1
Maine	12,117	12,944	14,265	15,926	17,499	18,426	8.74	5.30	10,418	11,061	12,041	13,228	14,344	14,966	88	94	24
Massachusetts	79,649	85,641	93,448	104,381	111,422	114,771	7.58	3.01	13,543	14,507	15,743	17,453	18,522	19,066	114	120	3
New Hampshire	13,443	14,786	16,751	18,635	19,984	20,593	8.90	3.05	13,485	14,423	15,886	17,211	18,093	18,529	113	117	5
Rhode Island	11,662	12,371	13,093	14,401	15,260	15,941	6.45	4.46	12,035	12,657	13,229	14,450	15,250	15,863	101	100	17
Vermont	5,652	6,012	6,647	7,402	8,077	8,415	8.29	4.19	10,662	11,256	12,302	13,462	14,482	14,901	90	94	27
Mideast	**558,809**	**594,391**	**633,766**	**697,634**	**746,323**	**793,188**	**7.26**	**6.28**	**13,057**	**13,824**	**14,672**	**16,059**	**17,123**	**18,150**	**110**	**114**	.....
Delaware	7,503	7,994	8,742	9,498	10,396	10,948	7.85	5.32	12,134	12,737	13,723	14,664	15,792	16,362	102	103	12
District of Columbia	9,135	9,304	9,926	11,026	11,162	11,423	4.57	2.34	14,395	14,575	15,582	17,488	17,882	18,992	121	119	.....
Maryland	58,924	63,218	68,814	76,188	81,662	86,939	8.09	6.46	13,351	14,088	15,070	16,354	17,275	18,105	112	114	7
New Jersey	113,608	120,621	131,641	146,035	156,754	165,414	7.80	5.52	15,015	15,823	17,159	18,933	20,289	21,384	126	135	2
New York	231,039	246,376	260,446	287,378	305,748	326,477	7.16	6.78	12,984	13,814	14,573	16,015	17,002	18,136	109	114	6
Pennsylvania	138,599	146,877	154,197	167,509	180,602	191,986	6.73	6.30	11,773	12,464	13,054	14,139	15,220	16,143	99	102	14
Great Lakes	**489,032**	**516,948**	**541,367**	**585,508**	**625,498**	**661,342**	**6.22**	**5.73**	**11,806**	**12,469**	**13,015**	**14,032**	**14,938**	**15,718**	**99**	**99**	.....
Illinois	146,348	154,318	161,541	175,950	188,915	200,210	6.47	5.98	12,836	13,550	14,179	15,445	16,557	17,496	108	110	8
Indiana	58,655	62,210	65,956	70,700	75,677	80,032	6.41	5.76	10,743	11,405	12,049	12,872	13,700	14,410	90	91	31
Michigan	107,933	115,450	120,121	129,809	138,050	144,758	6.05	4.86	11,890	12,647	13,073	14,080	14,919	15,542	100	98	20
Ohio	121,796	127,987	133,886	145,234	154,178	163,108	6.02	5.79	11,345	11,926	12,441	13,447	14,237	15,021	95	95	23
Wisconsin	54,299	56,984	59,864	63,815	68,678	73,234	6.17	6.63	11,436	11,981	12,528	13,231	14,141	14,927	96	94	26
Plains	**199,964**	**210,715**	**218,700**	**233,237**	**250,299**	**266,124**	**5.88**	**6.32**	**11,490**	**12,114**	**12,547**	**13,301**	**14,225**	**15,044**	**97**	**95**	.....
Iowa	31,307	32,362	33,181	35,119	37,927	40,491	5.28	6.76	11,063	11,590	11,990	12,684	13,689	14,564	93	92	29
Kansas	28,587	30,345	31,443	33,930	35,618	38,338	6.05	7.64	11,776	12,472	12,856	13,779	14,404	15,456	99	97	21
Minnesota	49,833	53,229	55,186	59,402	64,427	68,272	6.50	5.97	11,908	12,656	13,029	13,825	14,852	15,553	100	98	19
Missouri	57,662	60,958	64,230	68,733	73,062	76,636	5.85	4.89	11,530	12,134	12,700	13,523	14,338	14,948	97	94	25
Nebraska	18,212	18,743	19,278	20,744	22,366	24,040	5.71	7.49	11,491	11,904	12,304	13,199	14,202	15,212	97	96	22
North Dakota	7,261	7,503	7,535	7,171	7,877	8,452	3.08	7.30	10,725	11,205	11,395	10,941	12,186	13,276	90	84	40
South Dakota	7,102	7,575	7,847	8,138	9,022	9,896	6.86	9.68	10,167	10,882	11,273	11,655	12,950	14,215	85	89	33
Southeast	**582,794**	**626,550**	**669,490**	**732,054**	**787,061**	**841,568**	**7.63**	**6.93**	**10,369**	**11,018**	**11,634**	**12,594**	**13,401**	**14,152**	**87**	**89**	.....
Alabama	36,593	39,365	41,715	45,483	48,401	51,908	7.24	7.25	9,210	9,861	10,388	11,302	12,009	12,829	77	81	43
Arkansas	21,635	22,748	23,750	25,561	27,345	29,138	6.14	6.56	9,296	9,754	10,138	10,909	11,654	12,382	78	78	47
Florida	135,557	146,668	159,299	175,302	193,091	206,745	8.81	7.07	11,941	12,569	13,276	14,243	15,279	15,849	100	100	18
Georgia	63,013	69,483	74,728	82,153	87,621	93,381	8.18	6.57	10,567	11,418	12,035	13,005	13,667	14,358	89	90	32
Kentucky	34,544	36,164	38,672	41,527	44,475	47,552	6.60	6.92	9,348	9,805	10,498	11,283	12,094	12,887	79	81	42
Louisiana	44,103	44,941	44,850	47,804	49,997	53,812	4.06	7.63	10,004	10,197	10,323	11,145	11,756	12,778	84	80	44
Mississippi	20,940	22,156	23,277	25,410	26,848	28,436	6.31	5.91	8,090	8,541	8,991	9,846	10,429	11,047	68	70	50
North Carolina	61,892	67,422	72,508	80,169	86,923	92,825	8.44	6.79	9,895	10,664	11,321	12,369	13,239	13,952	83	88	34
South Carolina	30,729	32,914	35,344	38,886	41,046	45,096	7.97	9.87	9,302	9,845	10,454	11,395	11,874	12,890	78	81	41
Tennessee	46,701	50,763	54,851	59,845	63,666	67,713	7.71	6.36	9,903	10,711	11,467	12,408	13,115	13,855	83	87	36
Virginia	70,045	76,295	82,327	90,438	97,543	103,559	8.13	6.17	12,255	13,126	13,876	14,979	15,938	16,668	103	105	11
West Virginia	17,043	17,631	18,167	19,475	20,107	21,404	4.66	6.45	8,937	9,365	9,779	10,640	11,130	11,957	75	75	49
Southwest	**272,977**	**283,376**	**291,067**	**311,904**	**333,489**	**358,188**	**5.58**	**7.41**	**11,295**	**11,525**	**11,760**	**12,545**	**13,295**	**14,101**	**95**	**89**	.....
Arizona	35,609	38,720	41,915	45,383	48,131	50,922	7.42	5.80	11,184	11,702	12,193	12,836	13,288	13,832	94	87	37
New Mexico	14,053	14,717	15,341	16,325	17,631	18,856	6.06	6.94	9,769	10,060	10,375	10,952	11,724	12,409	82	78	46
Oklahoma	32,695	33,281	33,243	35,411	37,328	39,587	3.90	6.05	9,993	10,231	10,354	11,179	11,849	12,585	84	79	45
Texas	190,620	196,658	200,567	214,785	230,399	248,823	5.47	8.00	11,713	11,873	12,065	12,885	13,709	14,589	98	92	28
Rocky Mountain	**78,612**	**82,306**	**85,201**	**90,952**	**97,088**	**104,267**	**5.81**	**7.39**	**10,966**	**11,430**	**11,823**	**12,626**	**13,421**	**14,294**	**92**	**90**	.....
Colorado	40,570	42,417	43,892	46,885	49,622	53,034	5.50	6.88	12,642	13,100	13,460	14,370	15,148	16,060	106	101	16
Idaho	9,549	9,924	10,410	11,263	12,423	13,542	7.24	9.00	9,605	10,020	10,567	11,425	12,493	13,389	81	84	38
Montana	7,985	8,482	8,711	9,131	10,039	10,617	5.87	5.76	9,709	10,423	10,819	11,410	12,554	13,284	82	84	39
Utah	15,051	15,925	16,757	18,017	19,204	20,787	6.67	8.24	9,160	9,576	9,984	10,663	11,258	12,020	77	76	48
Wyoming	5,457	5,557	5,430	5,657	5,800	6,287	2.87	8.39	10,919	11,211	11,382	12,161	12,654	13,903	92	87	35
Far West	**457,633**	**488,180**	**520,646**	**568,531**	**612,366**	**661,528**	**7.65**	**8.03**	**13,277**	**13,860**	**14,447**	**15,397**	**16,161**	**16,984**	**112**	**107**	.....
California	361,967	387,009	413,088	450,848	483,413	520,356	7.53	7.64	13,688	14,278	14,870	15,837	16,545	17,371	115	109	9
Nevada	11,675	12,558	13,886	15,577	17,655	19,741	11.08	11.82	12,275	12,805	13,567	14,487	15,522	16,129	103	101	15
Oregon	29,017	30,193	31,807	35,247	38,280	41,654	7.50	8.81	10,856	11,250	11,774	12,856	13,718	14,559	91	92	30
Washington	54,973	58,419	61,866	66,860	73,019	79,777	7.73	9.26	12,492	13,118	13,649	14,408	15,384	16,250	105	102	13
Alaska	8,509	8,499	8,313	8,990	9,841	10,460	4.22	6.29	15,977	15,613	15,412	16,585	17,985	18,974	134	119	4
Hawaii	12,606	13,527	14,348	15,588	16,979	19,040	8.60	12.14	12,123	12,860	13,433	14,434	15,512	17,102	102	108	10
	Census Divisions																
New England	171,147	183,152	201,320	224,085	240,013	248,999	7.79	3.74	13,432	14,270	15,542	17,124	18,208	18,832	113	118	.....
Middle Atlantic	483,247	513,874	546,284	600,921	643,103	683,877	7.19	6.34	13,014	13,798	14,624	16,023	17,115	18,174	109	114	.....
East North Central	489,032	516,948	541,367	585,508	625,498	661,342	6.22	5.73	11,806	12,469	13,015	14,032	14,938	15,718	99	99	.....
West North Central	199,964	210,715	218,700	233,237	250,299	266,124	5.88	6.32	11,490	12,114	12,547	13,301	14,225	15,044	97	95	.....
South Atlantic	453,840	490,929	529,855	583,136	629,550	672,320	8.18	6.79	11,300	12,012	12,729	13,778	14,638	15,358	95	97	.....
East South Central	138,778	148,448	158,515	172,265	183,389	195,608	7.11	6.66	9,269	9,888	10,517	11,402	12,116	12,871	78	81	.....
West South Central	289,053	297,629	302,412	323,561	345,068	371,359	5.14	7.62	10,998	11,208	11,402	12,224	12,994	13,875	92	87	.....
Mountain	139,949	148,301	156,343	168,237	180,505	193,786	6.73	7.36	10,983	11,449	11,892	12,645	13,373	14,125	92	89	.....
Pacific	467,072	497,647	529,421	577,533	621,532	671,288	7.52	8.01	13,311	13,886	14,456	15,412	16,187	17,042	112	107	.....

1. Per capita disposable personal income was computed using midyear population estimates provided by the Bureau of the Census in August 1991. The 1985-89 population estimates have been adjusted to reflect both the 1980 and 1990 Census of Population counts for April 1; the 1990 midyear (July 1) estimates reflect the 1990 Census of Population count plus 3 months of estimated population change.

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Table 3.—Personal Income by Major Source

[Millions

Line	Item	United States[15]			New England			Connecticut			Maine			Massachusetts		
		1988	1989	1990	1988	1989	1990	1988	1989	1990	1988	1989	1990	1988	1989	1990
	Income by Place of Residence															
1	Total personal income (lines 6–11)	4,058,796	4,376,369	4,662,698	263,170	281,866	292,778	75,086	80,309	83,842	18,309	20,081	21,146	123,267	131,403	135,861
2	Nonfarm personal income	4,010,478	4,318,465	4,603,787	262,353	280,991	291,906	74,888	80,100	83,615	18,184	19,921	20,985	123,024	131,145	135,619
3	Farm income (line 17)[2]	48,318	57,904	58,911	817	876	873	198	209	227	125	160	161	244	258	242
4	Population (thousands)[3]	244,534	246,820	249,466	13,086	13,182	13,222	3,272	3,283	3,290	1,204	1,220	1,231	5,981	6,016	6,020
5	Per capita personal income (dollars)[4]	16,598	17,731	18,691	20,110	21,383	22,143	22,945	24,459	25,484	15,207	16,460	17,175	20,610	21,844	22,569
	Derivation of Total Personal Income															
6	Earnings by place of work (line 12–16 or 17–85)	2,998,358	3,186,107	3,378,897	194,377	203,536	208,669	54,952	57,568	59,435	13,085	14,134	14,696	93,882	97,684	99,609
7	*Less:* Personal contributions for social insurance[5]	193,382	212,117	225,368	12,057	13,066	13,470	3,593	3,877	4,025	751	837	862	5,668	6,116	6,287
8	*Plus:* Adjustment for residence[6]	−581	−587	−619	3,366	3,444	3,806	2,711	2,745	3,001	76	72	49	−1,729	−1,975	−1,961
9	*Equals:* Net earnings by place of residence	2,804,395	2,973,403	3,152,910	185,687	193,913	199,005	54,070	56,436	58,411	12,410	13,370	13,883	86,485	89,593	91,361
10	*Plus:* Dividends, interest, and rent[7]	666,458	765,847	811,058	44,497	51,499	53,252	13,310	15,375	15,923	2,966	3,484	3,667	20,458	23,612	24,325
11	*Plus:* Transfer payments[8]	587,943	637,119	698,730	32,986	36,455	40,521	7,705	8,498	9,509	2,933	3,227	3,596	16,324	18,199	20,174
	Earnings by Place of Work															
	Components of earnings:															
12	Wages and salaries	2,423,149	2,564,934	2,718,950	159,110	166,173	169,837	45,419	47,490	48,902	10,193	10,951	11,346	77,538	80,452	81,784
13	Other labor income	225,323	241,622	257,857	15,100	16,003	16,578	4,515	4,792	5,002	1,069	1,182	1,244	7,007	7,376	7,581
14	Proprietors' income[9]	349,886	379,551	402,090	20,167	21,360	22,254	5,018	5,287	5,531	1,823	2,000	2,105	9,337	9,856	10,244
15	Farm	39,395	48,869	49,519	619	673	659	150	158	173	75	109	108	196	209	190
16	Nonfarm[9]	310,491	330,682	352,571	19,548	20,688	21,595	4,868	5,129	5,358	1,748	1,892	1,998	9,141	9,647	10,055
	Earnings by Industry															
17	Farm	48,318	57,904	58,911	817	876	873	198	209	227	125	160	161	244	258	242
18	Nonfarm	2,950,040	3,128,203	3,319,986	193,560	202,660	207,796	54,753	57,359	59,208	12,960	13,974	14,535	93,638	97,426	99,367
19	Private	2,484,858	2,630,346	2,785,431	170,160	177,433	181,176	48,707	50,756	52,215	10,779	11,588	11,976	82,650	85,749	87,186
20	Agricultural services, forestry, fisheries, and other[10]	17,809	18,815	20,247	1,300	1,304	1,296	260	267	268	210	208	220	594	590	567
21	Agricultural services	14,849	15,906	17,126	860	885	855	250	258	258	65	71	75	388	392	358
22	Forestry, fisheries, and other[10]	2,960	2,909	3,121	440	419	441	10	10	10	144	137	146	205	197	209
23	Mining	32,214	32,708	35,889	412	387	348	159	145	121	20	20	19	155	148	140
24	Coal mining	7,026	7,030	7,739	(D)	(D)	(D)	(D)	(D)	(D)	0	(D)	(D)	0	0	1
25	Oil and gas extraction	19,312	19,423	21,476	226	226	203	(D)	80	69	14	14	14	92	93	86
26	Metal mining	2,209	2,541	2,800	2	19	10	1	(D)	(D)	1	(D)	(D)	0	0	0
27	Nonmetallic minerals, except fuels	3,667	3,714	3,874	(D)	(D)	(D)	(D)	(D)	(D)	4	5	5	62	54	53
28	Construction	191,056	197,110	199,108	14,711	14,106	12,364	4,069	3,916	3,409	1,226	1,258	1,167	6,441	6,051	5,244
29	Manufacturing	604,064	625,682	644,865	43,953	44,621	44,882	13,754	13,899	14,250	2,883	3,023	3,079	19,558	19,723	19,557
30	Nondurable goods	224,624	233,368	244,116	12,680	12,904	13,165	3,380	3,425	3,628	1,480	1,545	1,574	5,636	5,696	5,740
31	Food and kindred products	43,726	45,182	47,340	1,384	1,389	1,468	393	391	410	154	153	166	607	606	647
32	Textile mill products	14,707	15,167	15,141	966	949	934	90	77	76	124	124	120	423	425	436
33	Apparel and other textile products	17,365	17,888	17,995	723	669	632	166	140	140	48	(D)	(D)	427	403	370
34	Paper and allied products	23,827	24,880	26,024	2,172	2,212	2,268	402	400	428	696	735	754	764	753	758
35	Printing and publishing	43,219	44,838	47,284	3,197	3,277	3,314	876	898	906	130	139	143	1,675	1,712	1,738
36	Chemicals and allied products	44,908	47,109	50,259	1,908	2,061	2,188	1,013	1,076	1,191	27	(D)	(D)	706	795	797
37	Petroleum and coal products	8,857	8,970	9,523	112	114	111	17	(D)	(D)	8	(D)	(D)	84	83	76
38	Tobacco products	2,474	2,517	2,510	35	18	38	34	18	38	0	(D)	(D)	0	0	0
39	Rubber and miscellaneous plastics products	23,030	24,264	25,427	1,670	1,692	1,697	378	385	393	88	95	91	762	740	742
40	Leather and leather products	2,511	2,553	2,613	513	524	516	11	(D)	(D)	206	208	203	188	178	177
41	Durable goods	379,440	392,314	400,749	31,273	31,717	31,717	10,374	10,475	10,622	1,403	1,478	1,505	13,922	14,028	13,817
42	Lumber and wood products	19,551	19,719	19,938	949	897	844	120	104	94	378	375	360	159	148	130
43	Furniture and fixtures	11,316	11,662	11,881	435	416	375	100	96	92	27	29	31	185	168	135
44	Primary metal industries	28,938	30,165	30,716	1,235	1,210	1,182	492	463	443	17	18	19	419	418	410
45	Fabricated metal products	43,145	44,735	46,078	3,380	3,565	3,538	1,449	1,427	1,403	78	87	89	1,341	1,519	1,516
46	Machinery and computer equipment	73,519	76,643	78,907	7,197	7,385	7,188	1,842	1,916	1,932	167	169	163	3,970	4,040	3,799
47	Electronic equipment, except computer equipment	54,581	55,996	56,931	5,559	5,434	5,447	1,382	1,363	1,315	238	230	229	2,927	2,780	2,794
48	Transportation equipment excluding motor vehicles	46,327	48,721	50,613	5,251	5,487	5,800	3,289	3,419	3,659	403	474	518	1,206	1,240	1,270
49	Motor vehicles and equipment	37,904	38,469	38,202	276	285	199	110	111	104	7	8	9	112	116	36
50	Stone, clay, and glass products	17,303	17,743	18,037	804	794	748	181	176	156	43	43	41	381	368	349
51	Instruments and related products	36,779	38,154	38,898	4,710	4,743	4,886	1,140	1,119	1,148	23	27	31	2,707	2,729	2,862
52	Miscellaneous manufacturing industries	10,077	10,307	10,548	1,476	1,500	1,510	270	282	275	21	18	16	516	502	518
53	Transportation and public utilities	201,633	210,688	224,300	9,581	9,881	10,329	2,813	2,991	3,076	686	727	774	4,645	4,691	4,910
54	Railroad transportation	12,529	12,594	12,429	213	210	214	35	34	34	(D)	(D)	(D)	128	126	131
55	Trucking and warehousing	50,675	52,894	56,092	2,306	2,349	2,375	614	629	647	263	287	304	1,010	1,004	982
56	Water transportation	5,417	5,593	5,994	197	192	196	73	68	67	17	17	19	80	79	82
57	Other transportation[11]	40,251	43,881	47,932	1,782	1,887	2,049	494	542	588	(D)	(D)	(D)	1,035	1,073	1,178
58	Communications	53,085	53,964	57,836	2,998	2,973	3,063	980	1,048	1,032	163	160	173	1,426	1,363	1,419
59	Electric, gas, and sanitary services	39,676	41,762	44,017	2,086	2,269	2,433	616	670	709	156	171	188	965	1,046	1,119
60	Wholesale trade	194,147	208,016	216,206	12,857	13,677	13,576	3,739	4,004	3,945	703	761	769	6,555	6,934	6,942
61	Retail trade	286,242	301,316	313,419	19,506	20,284	19,935	5,150	5,400	5,350	1,537	1,656	1,667	9,129	9,390	9,149
62	Finance, insurance, and real estate	220,818	224,743	238,015	16,233	16,338	17,364	5,782	5,908	6,393	652	688	738	7,756	7,685	8,089
63	Depository and nondepository credit institutions	71,469	74,505	77,848	4,683	4,949	5,034	1,349	1,488	1,550	222	239	249	2,371	2,437	2,451
64	Other finance, insurance, and real estate[12]	149,349	150,238	160,167	11,549	11,390	12,330	4,433	4,419	4,843	431	449	488	5,384	5,248	5,638
65	Services	736,875	811,268	893,382	51,607	56,835	61,083	12,982	14,224	15,404	2,861	3,248	3,544	27,818	30,538	32,587
66	Hotels and other lodging places	23,359	24,848	26,690	1,261	1,365	1,339	219	223	202	113	121	121	599	683	683
67	Personal services	30,305	34,055	37,694	1,943	2,184	2,349	540	600	650	147	175	192	878	982	1,043
68	Private households	9,527	10,047	10,161	421	444	445	131	138	138	48	51	52	162	171	171
69	Business services	124,269	137,492	150,641	8,875	9,512	10,025	2,152	2,283	2,408	282	333	374	5,239	5,559	5,773
70	Auto repair, services, and parking	27,229	29,332	32,009	1,695	1,808	1,878	400	427	461	131	149	157	827	868	882
71	Miscellaneous repair services	12,211	13,344	14,258	721	783	777	206	218	213	55	58	60	345	378	369
72	Amusement and recreation services	19,921	21,681	24,493	973	1,047	1,142	276	304	350	55	63	66	459	480	520
73	Motion pictures	10,312	11,360	13,084	278	299	322	74	76	81	12	13	16	159	174	179
74	Health services	218,228	239,906	267,719	15,403	17,344	19,198	4,114	4,650	5,219	1,090	1,227	1,348	7,650	8,599	9,454
75	Legal services	62,996	68,580	75,469	3,724	4,073	4,446	928	1,002	1,084	206	232	258	2,062	2,260	2,478
76	Educational services	30,263	32,879	35,421	4,094	4,471	4,794	799	855	901	129	144	154	2,526	2,769	2,974
77	Social services	19,647	22,182	25,009	1,741	1,976	2,162	396	457	529	111	130	147	939	1,051	1,104
78	Museums, botanical, zoological gardens	959	1,055	1,165	96	106	113	17	20	22	3	3	4	68	72	76
79	Membership organizations	27,010	29,372	31,657	1,474	1,626	1,762	421	465	501	95	106	115	719	792	860
80	Engineering and management services[13]	118,351	132,543	144,903	8,775	9,652	10,162	2,265	2,453	2,585	376	437	472	5,120	5,634	5,938
81	Miscellaneous services	2,288	2,592	3,009	132	145	168	44	54	58	7	7	8	65	65	82
82	Government and government enterprises	465,182	497,857	534,555	23,400	25,227	26,620	6,047	6,603	6,993	2,181	2,386	2,559	10,988	11,676	12,182
83	Federal, civilian	97,005	102,685	109,938	3,973	4,212	4,549	798	836	916	550	600	627	1,893	1,989	2,157
84	Military	43,540	44,821	45,563	1,456	1,489	1,503	378	386	399	251	255	251	481	489	505
85	State and local	324,637	350,351	379,054	17,970	19,526	20,568	4,871	5,382	5,678	1,380	1,531	1,680	8,614	9,198	9,520

See footnotes at end of table.

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Federal Reserve Bank of St. Louis

and Earnings by Industry [1], 1988–90

of dollars]

New Hampshire			Rhode Island			Vermont			Mideast			Delaware			District of Columbia			Maryland			Line
1988	1989	1990	1988	1989	1990	1988	1989	1990	1988	1989	1990	1988	1989	1990	1988	1989	1990	1988	1989	1990	
21,034	22,546	23,147	16,875	18,092	18,894	8,598	9,434	9,889	829,612	891,298	944,731	11,600	12,693	13,397	13,281	13,600	13,980	90,736	98,231	104,631	1
20,967	22,490	23,089	16,827	18,046	18,855	8,462	9,288	9,743	827,099	888,104	941,482	11,420	12,480	13,206	13,281	13,600	13,980	90,292	97,737	104,133	2
67	57	58	48	46	39	135	146	146	2,513	3,194	3,249	181	213	192	.....	.....	.....	444	494	498	3
1,083	1,105	1,111	997	1,001	1,005	550	558	565	43,442	43,585	43,703	648	658	669	631	624	601	4,659	4,727	4,802	4
19,427	20,413	20,827	16,934	18,080	18,802	15,637	16,916	17,511	19,097	20,450	21,617	17,910	19,283	20,022	21,064	21,788	23,243	19,477	20,779	21,789	5
14,327	14,893	15,035	11,896	12,545	12,932	6,236	6,713	6,961	617,137	651,531	686,754	9,474	10,349	10,919	24,338	25,960	27,482	60,356	64,579	68,410	6
794	860	869	883	965	1,000	368	412	426	43,258	46,938	49,544	990	1,113	1,189	1,699	1,830	1,929	3,872	4,246	4,495	7
2,013	2,290	2,413	212	198	190	82	113	114	−7,359	−8,379	−9,040	−271	−365	−403	−13,995	−15,504	−16,840	9,048	9,625	10,303	8
15,545	16,322	16,579	11,226	11,778	12,122	5,950	6,414	6,650	566,520	596,214	628,169	8,213	8,872	9,327	8,644	8,626	8,713	65,532	69,958	74,218	9
3,403	3,937	4,042	2,871	3,339	3,474	1,490	1,752	1,821	140,696	161,841	170,643	1,911	2,259	2,382	2,025	2,282	2,377	13,775	16,016	16,980	10
2,086	2,287	2,526	2,779	2,975	3,298	1,158	1,269	1,418	122,396	133,242	145,919	1,476	1,563	1,689	2,612	2,691	2,890	11,429	12,257	13,433	11
11,282	11,720	11,774	9,799	10,317	10,607	4,878	5,243	5,424	508,745	535,784	564,323	7,685	8,385	8,862	21,610	23,007	24,383	50,510	53,954	57,123	12
1,122	1,160	1,191	925	991	1,033	463	502	526	44,388	47,140	49,852	807	902	957	1,468	1,650	1,731	4,158	4,507	4,800	13
1,922	2,013	2,070	1,173	1,237	1,292	895	968	1,012	64,003	68,607	72,580	982	1,062	1,099	1,260	1,304	1,369	5,688	6,117	6,487	14
52	41	42	42	40	33	104	115	114	1,856	2,526	2,555	162	195	173	.....	.....	.....	371	421	422	15
1,870	1,971	2,028	1,130	1,196	1,259	791	853	898	62,147	66,081	70,024	820	867	926	1,260	1,304	1,369	5,318	5,697	6,065	16
67	57	58	48	46	39	135	146	146	2,513	3,194	3,249	181	213	192	.....	.....	.....	444	494	498	17
14,260	14,836	14,977	11,848	12,499	12,892	6,101	6,566	6,816	614,624	648,337	683,505	9,293	10,136	10,727	24,338	25,960	27,482	59,912	64,085	67,912	18
12,721	13,128	13,158	10,058	10,586	10,847	5,246	5,626	5,794	518,459	544,711	571,870	8,071	8,827	9,325	14,060	14,994	15,961	47,309	50,413	53,215	19
77	80	78	114	113	115	45	45	48	2,575	2,721	2,857	33	35	38	213	224	236	359	382	405	20
70	74	71	42	46	46	44	44	47	2,020	2,159	2,264	31	33	37	7	7	8	301	330	350	21
7	7	7	72	67	69	1	1	1	554	562	593	2	2	2	206	217	229	57	52	55	22
37	34	29	18	17	16	24	23	23	2,346	2,425	2,566	17	19	19	18	19	19	120	125	139	23
.....	.....	.....	.....	.....	.....	.....	.....	.....	934	911	1,010	.....	.....	.....	(D)	(D)	(D)	28	29	32	24
(D)	17	16	12	12	11	(D)	9	8	928	995	986	14	15	15	17	17	18	62	65	63	25
(D)	0	0	.....	.....	.....	(D)	0	0	49	46	56	(D)	(D)	(D)	(D)	(D)	(D)	0	0	0	26
21	17	14	5	4	5	15	14	15	435	474	514	(D)	(D)	(D)	(D)	(D)	(D)	31	30	44	27
1,551	1,411	1,167	821	833	816	603	637	561	37,937	38,948	38,109	857	864	870	467	492	516	5,436	5,664	5,714	28
3,533	3,614	3,631	2,806	2,873	2,839	1,419	1,488	1,525	107,506	109,613	111,452	2,859	3,166	3,255	684	694	747	6,656	6,909	7,231	29
976	988	984	886	906	880	322	345	359	48,355	49,531	51,602	2,223	2,408	2,507	566	566	597	2,707	2,825	3,021	30
87	89	87	71	71	67	73	80	90	7,555	7,804	7,891	173	(D)	(D)	19	(D)	(D)	661	690	743	31
88	93	92	225	217	200	16	12	10	1,630	1,664	1,614	(D)	17	26	0	0	1	(D)	25	23	32
29	(D)	(D)	36	31	27	17	16	17	4,887	4,874	4,829	(D)	(D)	(D)	(D)	1	1	167	(D)	(D)	33
192	199	199	52	56	59	66	69	69	4,019	4,133	4,225	73	76	77	2	2	2	269	274	297	34
218	216	222	193	198	187	105	113	118	11,783	11,919	12,423	68	71	71	522	526	558	830	882	923	35
44	(D)	(D)	100	101	104	19	21	23	12,968	13,426	14,576	1,731	1,871	1,953	17	17	18	481	496	550	36
2	2	3	2	2	2	0	6	1	1,571	1,628	1,761	(D)	62	63	5	5	4	(D)	35	38	37
0	0	0	0	0	0	0	(D)	(D)	130	144	153	0	0	0	(D)	3	0	0	0	0	38
249	253	247	169	192	193	25	27	30	3,261	3,381	3,575	96	(D)	(D)	0	(D)	(D)	215	226	251	39
67	68	63	39	40	41	2	(D)	(D)	552	558	556	0	(D)	(D)	0	0	0	(D)	(D)	(D)	40
2,557	2,626	2,647	1,920	1,967	1,960	1,097	1,143	1,166	59,151	60,082	59,850	636	758	748	119	127	150	3,949	4,083	4,210	41
158	143	130	30	29	29	103	99	101	1,576	1,605	1,576	(D)	28	25	(D)	3	3	97	97	103	42
35	31	32	41	47	43	48	45	43	1,383	1,381	1,369	17	16	16	2	2	2	68	68	74	43
152	150	151	134	138	135	20	24	24	5,786	6,125	6,238	30	43	45	2	3	4	450	503	532	44
191	199	207	218	230	229	104	104	94	6,616	6,668	6,677	56	62	63	3	4	3	276	284	307	45
921	947	976	172	178	183	126	135	135	11,779	11,819	11,865	37	(D)	(D)	21	(D)	(D)	618	609	633	46
391	421	444	170	175	160	452	466	505	9,206	9,240	9,162	(D)	(D)	(D)	(D)	(D)	(D)	621	621	588	47
36	37	40	224	216	219	93	101	94	3,418	3,402	3,301	6	6	9	15	15	15	345	337	337	48
2	2	0	43	44	44	2	4	5	3,112	3,228	3,172	314	401	371	5	6	8	224	257	227	49
76	74	73	44	48	48	79	86	82	3,646	3,744	3,737	23	23	25	7	8	7	253	266	272	50
541	566	539	245	237	241	54	64	65	10,079	10,269	10,205	106	119	132	5	3	4	936	979	1,060	51
54	55	56	599	626	627	16	16	17	2,549	2,601	2,548	3	4	5	3	3	3	61	64	76	52
621	633	670	488	490	526	329	350	373	40,329	41,378	43,959	500	546	558	1,152	1,173	1,143	3,657	3,947	4,131	53
(D)	7	7	(D)	(D)	(D)	11	12	12	1,868	1,881	1,870	(D)	52	52	(D)	94	98	211	199	196	54
184	180	182	121	127	131	112	122	129	8,566	8,973	9,434	144	154	157	29	27	26	888	922	966	55
5	5	5	18	18	18	4	4	5	1,323	1,268	1,331	35	(D)	(D)	4	4	4	129	(D)	(D)	56
(D)	78	81	(D)	(D)	(D)	43	46	48	8,042	8,662	9,534	49	(D)	(D)	(D)	(D)	(D)	482	(D)	(D)	57
191	180	188	155	141	162	83	81	89	13,033	12,719	13,459	88	97	101	718	720	687	1,242	1,384	1,425	58
162	182	207	111	116	120	76	85	90	7,496	7,875	8,331	(D)	(D)	(D)	(D)	(D)	(D)	705	762	817	59
844	890	884	668	724	671	349	365	366	41,963	44,033	45,403	401	438	476	346	344	373	3,589	3,799	3,849	60
1,751	1,801	1,749	1,246	1,299	1,281	692	738	740	52,430	55,044	56,227	825	882	937	901	938	937	6,739	7,156	7,281	61
921	905	914	805	822	870	317	331	360	63,644	64,441	67,925	734	795	891	1,386	1,416	1,489	4,047	4,244	4,526	62
297	309	298	324	335	336	121	140	150	18,797	19,779	20,903	446	488	552	512	539	578	1,310	1,417	1,520	63
623	596	616	481	487	533	197	192	210	44,847	44,662	47,022	288	306	340	874	877	912	2,736	2,827	3,006	64
3,386	3,762	4,035	3,092	3,416	3,714	1,467	1,648	1,799	169,731	186,109	203,372	1,845	2,082	2,281	8,891	9,695	10,500	16,707	18,187	19,939	65
126	122	113	49	53	53	154	163	167	4,647	4,921	5,224	38	42	43	324	357	372	337	364	397	66
174	198	216	130	144	155	73	85	93	5,385	5,958	6,531	68	80	92	90	93	98	616	686	754	67
30	32	33	25	26	26	24	26	26	1,845	1,938	1,940	35	37	38	108	111	108	236	252	254	68
618	688	739	427	474	538	157	175	192	30,100	32,612	34,933	301	346	388	841	904	947	3,679	3,937	4,231	69
169	181	184	103	111	114	66	72	81	4,779	5,099	5,502	80	90	96	63	67	80	551	588	645	70
49	54	56	44	46	46	21	28	32	2,211	2,345	2,462	30	34	37	20	20	20	288	311	340	71
89	98	99	63	68	71	30	35	35	4,468	4,821	5,337	48	50	55	64	76	77	382	415	449	72
15	17	18	9	9	9	9	10	19	2,065	2,311	2,462	7	8	8	44	48	52	83	89	90	73
986	1,124	1,249	1,092	1,214	1,335	470	532	594	46,736	51,794	57,871	627	699	775	1,160	1,272	1,415	4,493	5,005	5,653	74
203	221	241	237	258	278	89	100	107	17,456	19,167	21,042	154	183	198	2,185	2,402	2,630	1,045	1,104	1,202	75
230	250	274	284	312	339	126	141	152	9,570	10,294	11,148	70	72	73	766	830	905	706	756	810	76
116	130	145	131	156	178	48	51	58	5,617	6,411	7,219	66	76	88	221	244	270	397	466	548	77
3	3	3	4	4	4	3	3	4	287	312	344	14	12	13	8	9	10	7	11	13	78
95	105	113	107	117	129	37	41	45	6,297	6,891	7,440	73	79	85	1,157	1,254	1,349	555	604	655	79
476	531	546	382	416	432	155	181	190	27,663	30,553	33,153	231	270	287	1,794	1,959	2,115	3,291	3,558	3,847	80
6	8	9	6	7	8	4	4	4	604	682	764	3	3	4	46	52	53	40	43	51	81
1,539	1,708	1,820	1,790	1,913	2,045	855	941	1,022	96,164	103,626	111,635	1,223	1,309	1,401	10,278	10,967	11,521	12,603	13,672	14,697	82
251	276	294	330	350	378	151	162	177	24,905	26,412	28,292	176	185	201	7,913	8,444	8,896	5,005	5,390	5,726	83
112	116	94	209	216	225	26	27	29	4,012	4,135	4,314	127	131	134	560	589	618	1,103	1,140	1,183	84
1,176	1,316	1,432	1,251	1,347	1,442	678	752	816	67,248	73,078	79,028	920	993	1,066	1,805	1,933	2,006	6,495	7,142	7,788	85

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Table 3.—Personal Income by Major Source

[Millions]

Line	Item	New Jersey			New York			Pennsylvania			Great Lakes			Illinois		
		1988	1989	1990	1988	1989	1990	1988	1989	1990	1988	1989	1990	1988	1989	1990
	Income by Place of Residence															
1	Total personal income (lines 6–11)	171,281	182,882	192,893	348,183	374,692	397,602	194,531	209,200	222,228	682,522	733,643	775,337	204,541	220,389	233,661
2	Nonfarm personal income	170,969	182,545	192,564	347,494	373,766	396,614	193,642	207,976	220,985	677,757	725,747	768,048	203,307	218,382	231,797
3	Farm income (line 17)[2]	312	337	329	689	926	987	888	1,223	1,243	4,765	7,895	7,289	1,234	2,007	1,864
4	Population (thousands)[3]	7,713	7,726	7,735	17,944	17,983	18,002	11,847	11,866	11,893	41,727	41,873	42,076	11,392	11,410	11,443
5	Per capita personal income (dollars)[4]	22,205	23,671	24,936	19,404	20,836	22,086	16,420	17,630	18,686	16,357	17,521	18,427	17,955	19,316	20,419
	Derivation of Total Personal Income															
6	Earnings by place of work (line 12–16 or 17–85)	115,711	121,706	127,452	269,398	282,447	297,490	137,860	146,490	155,001	505,006	535,437	563,585	153,057	162,079	171,529
7	*Less:* Personal contributions for social insurance[5]	8,058	8,734	9,198	19,124	20,564	21,717	9,515	10,451	11,017	33,884	37,003	39,058	10,164	11,058	11,745
8	*Plus:* Adjustment for residence[6]	15,407	15,750	16,844	−17,551	−18,042	−19,082	3	157	137	2,096	2,463	2,463	3	66	8
9	*Equals:* Net earnings by place of residence	123,060	128,723	135,098	232,723	243,840	256,691	128,348	136,195	144,122	473,217	500,897	526,991	142,897	151,086	159,792
10	*Plus:* Dividends, interest, and rent[7]	29,601	33,509	35,196	60,858	70,583	74,427	32,527	37,192	39,281	108,255	124,780	131,075	34,705	40,511	42,632
11	*Plus:* Transfer payments[8]	18,621	20,650	22,599	54,602	60,269	66,484	33,656	35,813	38,824	101,050	107,965	117,271	26,939	28,792	31,237
	Earnings by Place of Work															
	Components of earnings:															
12	Wages and salaries	95,947	100,891	105,590	222,155	232,170	244,260	110,838	117,376	124,104	413,373	435,337	458,273	123,826	130,341	138,014
13	Other labor income	8,703	9,128	9,529	17,957	18,851	19,963	11,295	12,101	12,871	41,367	44,043	46,906	11,879	12,651	13,533
14	Proprietors' income[9]	11,061	11,687	12,333	29,286	31,425	33,267	15,727	17,012	18,026	50,267	56,057	58,406	17,353	19,088	19,982
15	Farm	244	269	257	433	669	721	646	973	982	3,693	6,824	6,178	989	1,762	1,610
16	Nonfarm[9]	10,817	11,418	12,076	28,853	30,757	32,546	15,080	16,039	17,044	46,574	49,234	52,228	16,364	17,325	18,372
	Earnings by Industry															
17	Farm	312	337	329	689	926	987	888	1,223	1,243	4,765	7,895	7,289	1,234	2,007	1,864
18	Nonfarm	115,399	121,369	127,123	268,709	281,521	296,503	136,972	145,267	153,759	500,241	527,542	556,296	151,823	160,072	169,666
19	Private	100,174	104,990	109,363	229,226	238,665	250,249	119,620	126,823	133,757	435,469	458,932	482,997	132,906	140,173	148,493
20	Agricultural services, forestry, fisheries, and other[10]	496	517	520	896	938	986	579	624	672	2,008	2,167	2,358	643	699	770
21	Agricultural services	456	479	481	668	704	738	557	605	651	1,963	2,128	2,314	622	679	749
22	Forestry, fisheries, and other[10]	40	38	39	228	234	248	22	19	21	45	39	44	21	20	21
23	Mining	231	244	236	594	639	641	1,366	1,381	1,513	2,869	2,904	3,036	1,052	1,055	1,087
24	Coal mining	(D)	(D)	(D)	4	4	6	901	877	971	1,190	1,201	1,275	586	588	597
25	Oil and gas extraction	137	141	136	405	448	435	294	309	320	968	957	995	275	277	295
26	Metal mining	(D)	(D)	(D)	40	35	45	2	2	3	137	154	150	1	1	1
27	Nonmetallic minerals, except fuels	89	97	94	145	152	155	169	193	219	574	592	616	190	189	194
28	Construction	7,904	7,921	7,426	14,021	14,392	14,061	9,250	9,615	9,522	28,183	29,693	30,754	9,213	9,738	10,114
29	Manufacturing	23,480	23,697	23,871	41,203	41,596	42,192	32,623	33,551	34,155	146,230	150,975	154,178	32,469	33,375	34,797
30	Nondurable goods	12,857	13,218	13,805	17,512	17,569	18,083	12,490	12,944	13,588	42,661	44,257	46,478	12,570	12,847	13,754
31	Food and kindred products	1,750	1,813	1,774	2,494	2,509	2,522	2,458	2,593	2,636	8,900	9,002	9,481	3,053	3,040	3,309
32	Textile mill products	376	386	396	595	628	573	617	608	596	357	350	376	74	70	88
33	Apparel and other textile products	767	749	727	2,681	2,676	2,708	1,261	1,266	1,211	1,633	1,640	1,529	310	313	313
34	Paper and allied products	920	919	930	1,347	1,421	1,413	1,407	1,441	1,506	5,251	5,393	5,750	1,025	1,035	1,134
35	Printing and publishing	2,039	2,097	2,151	6,110	6,040	6,253	2,215	2,303	2,467	8,468	8,918	9,351	3,443	3,529	3,651
36	Chemicals and allied products	5,434	5,670	6,129	2,646	2,607	2,879	2,659	2,766	3,047	8,806	9,257	9,928	2,523	2,645	2,895
37	Petroleum and coal products	567	599	648	303	315	318	602	612	690	1,362	1,374	1,421	517	502	546
38	Tobacco products	(D)	8	5	95	107	122	25	26	26	16	9	15	12	8	14
39	Rubber and miscellaneous plastics products	918	907	961	962	987	1,041	1,070	1,147	1,219	7,452	7,894	8,168	1,517	1,599	1,696
40	Leather and leather products	(D)	70	84	279	278	255	176	182	189	418	421	458	95	105	108
41	Durable goods	10,623	10,479	10,066	23,691	24,026	24,109	20,133	20,607	20,568	103,569	106,718	107,700	19,899	20,528	21,043
42	Lumber and wood products	211	191	154	441	461	458	797	825	831	2,420	2,472	2,530	308	334	354
43	Furniture and fixtures	257	242	243	526	528	524	514	526	509	2,646	2,802	2,900	461	468	464
44	Primary metal industries	698	695	691	927	989	1,002	3,679	3,892	3,965	11,759	12,169	12,261	2,163	2,226	2,234
45	Fabricated metal products	1,457	1,439	1,424	2,003	2,020	2,000	2,822	2,860	2,881	15,532	15,783	15,886	3,632	3,436	3,516
46	Machinery and computer equipment	1,992	1,989	1,949	5,359	5,244	5,251	3,750	3,920	3,986	21,447	22,559	22,981	5,616	5,924	6,007
47	Electronic equipment, except computer equipment	2,258	2,241	2,157	3,573	3,550	3,692	2,685	2,751	2,614	10,669	10,859	11,034	3,501	3,539	3,739
48	Transportation equipment excluding motor vehicles	193	173	147	1,412	1,358	1,292	1,448	1,511	1,500	4,394	4,490	4,513	505	541	518
49	Motor vehicles and equipment	370	345	272	1,289	1,521	1,644	910	698	650	25,646	25,993	25,626	1,128	1,316	1,342
50	Stone, clay, and glass products	755	742	712	1,061	1,113	1,138	1,547	1,593	1,583	3,602	3,692	3,800	686	671	700
51	Instruments and related products	1,846	1,823	1,776	5,917	6,039	5,909	1,269	1,306	1,324	3,683	4,097	4,279	1,231	1,410	1,483
52	Miscellaneous manufacturing industries	586	600	540	1,183	1,204	1,199	712	725	724	1,772	1,800	1,890	668	663	685
53	Transportation and public utilities	9,168	9,265	9,420	16,734	16,857	18,351	9,118	9,588	10,355	32,317	33,290	35,241	11,485	11,759	12,464
54	Railroad transportation	(D)	109	107	643	672	681	763	754	737	2,365	2,298	2,246	918	901	882
55	Trucking and warehousing	2,455	2,578	2,637	2,502	2,600	2,786	2,548	2,693	2,861	10,021	10,312	10,895	2,961	3,035	3,184
56	Water transportation	539	500	510	432	420	473	184	185	201	321	348	354	93	94	99
57	Other transportation[11]	(D)	1,651	1,730	4,587	4,859	5,156	1,294	1,414	1,856	5,185	5,626	6,156	2,744	2,911	3,143
58	Communications	3,225	3,072	3,010	5,811	5,377	6,168	1,950	2,070	2,069	7,332	7,397	7,815	2,705	2,667	2,779
59	Electric, gas, and sanitary services	1,320	1,356	1,428	2,758	2,929	3,088	2,379	2,473	2,631	7,093	7,308	7,775	2,063	2,152	2,376
60	Wholesale trade	10,316	10,996	11,479	18,706	19,285	19,788	8,603	9,170	9,439	33,039	35,625	36,852	12,191	13,258	13,528
61	Retail trade	10,685	11,054	11,192	20,166	21,108	21,462	13,114	13,907	14,419	45,935	48,314	50,304	13,638	14,298	14,625
62	Finance, insurance, and real estate	8,220	8,688	9,227	40,382	40,240	41,962	8,875	9,059	9,830	31,585	32,146	34,575	13,824	13,919	14,831
63	Depository and nondepository credit institutions	2,314	2,519	2,562	11,218	11,704	12,452	2,996	3,111	3,239	10,135	10,630	11,211	3,902	4,063	4,246
64	Other finance, insurance, and real estate[12]	5,906	6,169	6,664	29,164	28,535	29,510	5,879	5,948	6,591	21,450	21,517	23,364	9,922	9,856	10,585
65	Services	29,672	32,607	35,993	76,524	83,610	90,807	36,091	39,928	43,852	113,303	123,816	135,699	38,391	42,072	46,277
66	Hotels and other lodging places	1,714	1,841	2,003	1,515	1,542	1,599	719	775	810	1,965	2,104	2,200	699	749	766
67	Personal services	972	1,078	1,182	2,137	2,323	2,516	1,501	1,698	1,890	5,103	5,715	6,325	1,603	1,802	1,995
68	Private households	233	244	244	955	1,003	1,003	278	292	293	948	992	998	290	303	305
69	Business services	6,766	7,367	8,227	13,581	14,581	15,254	4,932	5,478	5,885	19,165	21,191	23,102	7,938	8,728	9,520
70	Auto repair, services, and parking	982	1,059	1,115	1,653	1,743	1,869	1,449	1,552	1,697	4,156	4,488	4,960	1,329	1,424	1,614
71	Miscellaneous repair services	500	531	510	838	881	941	534	569	616	1,850	2,041	2,184	594	669	724
72	Amusement and recreation services	657	685	762	2,523	2,721	3,030	794	873	964	2,556	2,720	3,084	712	762	879
73	Motion pictures	151	176	188	1,642	1,841	1,958	137	150	166	784	902	1,043	363	412	502
74	Health services	7,859	8,832	9,960	19,603	21,660	24,255	12,993	14,326	15,813	37,267	40,131	44,513	10,248	10,993	12,279
75	Legal services	1,997	2,187	2,419	9,291	10,214	11,188	2,784	3,077	3,405	8,879	9,545	10,371	3,817	4,150	4,510
76	Educational services	892	948	981	4,511	4,855	5,226	2,625	2,833	3,153	4,203	4,502	4,802	1,603	1,727	1,831
77	Social services	563	649	726	3,168	3,615	4,059	1,203	1,360	1,528	3,203	3,592	4,017	946	1,056	1,150
78	Museums, botanical, zoological gardens	8	9	10	212	230	253	38	41	45	170	185	205	82	87	96
79	Membership organizations	872	987	1,078	2,398	2,615	2,809	1,242	1,353	1,463	4,871	5,297	5,718	1,745	1,918	2,087
80	Engineering and management services[13]	5,395	5,889	6,445	12,213	13,461	14,485	4,738	5,416	5,974	17,843	20,033	21,741	6,296	7,149	7,862
81	Miscellaneous services	110	125	144	283	326	363	122	134	149	341	379	436	126	143	158
82	Government and government enterprises	15,226	16,379	17,761	39,483	42,856	46,253	17,352	18,443	20,002	64,772	68,610	73,300	18,917	19,899	21,173
83	Federal, civilian	2,539	2,698	2,954	5,037	5,260	5,727	4,234	4,435	4,787	10,239	10,808	11,622	3,412	3,576	3,869
84	Military	581	583	603	923	1,010	1,034	717	681	742	2,456	2,548	2,615	1,006	1,033	1,044
85	State and local	12,106	13,099	14,203	33,523	36,585	39,492	12,400	13,327	14,473	52,078	55,255	59,064	14,499	15,291	16,261

See footnotes at end of table.

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and Earnings by Industry[1], 1988–90—Continued

of dollars]

Indiana			Michigan			Ohio			Wisconsin			Plains			Iowa			Kansas			Line
1988	1989	1990	1988	1989	1990	1988	1989	1990	1988	1989	1990	1988	1989	1990	1988	1989	1990	1988	1989	1990	
82,238	88,808	93,805	152,271	163,269	171,003	168,756	180,197	190,720	74,717	80,979	86,147	272,008	294,110	313,132	41,087	44,856	47,870	39,392	41,916	45,050	1
81,636	87,525	92,601	151,512	162,061	169,975	167,903	179,002	189,399	73,400	78,778	84,276	262,879	283,093	300,817	39,015	42,299	45,037	37,794	40,750	43,337	2
602	1,284	1,204	760	1,208	1,029	853	1,195	1,321	1,316	2,202	1,871	9,129	11,017	12,315	2,072	2,556	2,833	1,599	1,166	1,712	3
5,493	5,524	5,554	9,219	9,253	9,314	10,800	10,829	10,859	4,823	4,857	4,906	17,536	17,595	17,690	2,769	2,771	2,780	2,462	2,473	2,480	4
14,973	16,078	16,890	16,517	17,644	18,360	15,625	16,640	17,564	15,491	16,674	17,560	15,512	16,715	17,701	14,839	16,190	17,218	15,998	16,950	18,162	3
60,888	65,297	68,735	112,864	119,520	124,107	124,434	130,928	137,978	53,762	57,613	61,236	200,595	213,862	227,635	28,888	31,243	33,418	27,763	28,679	31,004	6
3,639	4,008	4,222	7,671	8,386	8,727	8,803	9,582	10,107	3,608	3,968	4,256	13,519	14,860	15,782	1,893	2,116	2,255	1,814	1,979	2,110	7
1,017	1,049	1,102	787	887	913	−866	−885	−969	1,154	1,346	1,409	−1,954	−1,898	−2,110	325	396	401	969	1,176	1,233	8
58,266	62,338	65,614	105,981	112,021	116,293	114,766	120,461	126,902	51,308	54,991	58,389	185,122	197,104	209,743	27,320	29,523	31,564	26,918	27,876	30,127	9
12,492	14,259	14,964	22,997	26,622	27,845	25,923	29,487	30,974	12,137	13,901	14,659	47,415	54,428	57,258	7,534	8,555	8,987	7,010	8,097	8,491	10
11,480	12,211	13,228	23,293	24,626	26,865	28,067	30,249	32,844	11,271	12,087	13,098	39,472	42,578	46,131	6,234	6,778	7,319	5,464	5,943	6,431	11
49,723	52,675	55,473	93,368	98,469	102,135	103,043	108,066	113,636	43,413	45,786	49,015	155,664	164,477	174,432	21,213	22,621	24,103	21,052	22,092	23,472	12
5,074	5,501	5,861	10,294	10,922	11,525	9,766	10,324	10,970	4,354	4,645	5,018	14,658	15,795	16,872	2,043	2,229	2,396	2,036	2,153	2,308	13
6,091	7,121	7,400	9,203	10,129	10,448	11,625	12,538	13,372	5,995	7,182	7,204	30,273	33,589	36,330	5,632	6,393	6,919	4,675	4,434	5,224	14
442	1,128	1,043	563	1,008	820	683	1,024	1,144	1,015	1,902	1,562	8,028	9,928	11,183	1,825	2,317	2,585	1,440	1,006	1,545	15
5,648	5,993	6,357	8,640	9,121	9,628	10,942	11,514	12,228	4,980	5,280	5,642	22,245	23,662	25,147	3,807	4,077	4,334	3,235	3,428	3,679	16
602	1,284	1,204	760	1,208	1,029	853	1,195	1,321	1,316	2,202	1,871	9,129	11,017	12,315	2,072	2,556	2,833	1,599	1,166	1,712	17
60,286	64,014	67,530	112,105	118,312	123,079	123,581	129,733	136,657	52,446	55,412	59,365	191,466	202,845	215,320	26,816	28,687	30,585	26,164	27,513	29,291	18
52,561	55,733	58,627	97,493	102,739	106,437	107,522	112,723	118,495	44,987	47,563	50,944	161,220	170,805	181,046	22,437	24,033	25,638	21,449	22,490	23,961	19
241	263	286	377	404	433	456	492	528	291	310	341	1,150	1,218	1,313	265	277	302	148	159	171	20
238	260	283	366	396	424	454	491	526	283	303	332	1,121	1,193	1,287	262	275	300	146	158	169	21
3	3	3	11	8	10	2	1	2	8	7	9	29	25	26	3	2	2	2	1	1	22
385	401	452	462	483	468	847	835	889	123	131	140	1,319	1,359	1,515	86	84	88	331	334	406	23
233	242	289	0	0	0	371	370	388	0	0	1	140	133	148	(D)	3	3	(D)	11	15	24
64	69	70	248	250	249	323	304	322	58	58	59	568	574	664	(D)	28	29	293	297	362	25
0	0	0	115	131	116	13	14	23	7	7	10	324	370	405	0	0	0	(D)	0	0	26
89	90	93	99	101	102	140	146	157	57	66	71	286	282	297	55	52	55	28	26	29	27
3,786	4,026	4,137	5,632	5,859	5,933	6,592	6,919	7,170	2,960	3,152	3,399	11,605	11,781	12,101	1,356	1,446	1,582	1,583	1,553	1,581	28
20,305	21,218	21,625	39,209	40,568	40,413	37,871	38,989	39,773	16,378	16,825	17,569	40,850	42,653	44,277	6,425	6,787	7,103	5,255	5,453	5,695	29
5,118	5,414	5,703	7,461	7,836	7,967	11,458	11,826	12,306	6,055	6,335	6,749	16,198	17,205	18,056	2,445	2,627	2,800	1,957	2,011	2,080	30
906	907	937	1,370	1,413	1,439	1,887	1,907	1,955	1,683	1,734	1,842	5,550	5,825	6,041	1,162	1,250	1,324	680	674	687	31
19	21	21	52	46	45	116	118	126	97	94	96	89	85	80	18	9	10	6	5	6	32
158	168	170	773	767	653	271	267	263	121	126	131	558	575	586	72	80	83	55	52	53	33
378	394	435	736	761	795	1,252	1,277	1,337	1,860	1,925	2,049	2,195	2,344	2,436	148	148	156	111	146	150	34
891	956	1,021	1,118	1,245	1,290	1,954	2,062	2,168	1,062	1,127	1,221	3,554	3,756	4,069	468	491	531	447	460	496	35
1,357	1,446	1,576	1,905	1,997	2,087	2,616	2,736	2,914	405	433	455	2,145	2,377	2,450	206	220	237	279	282	288	36
189	229	209	149	129	128	489	496	520	18	17	17	305	320	342	4	6	11	130	132	135	37
1	1	1	0	0	0	2	0	0	0	0	0	1	0	0	0	0	0	0	0	0	38
1,184	1,256	1,293	1,294	1,408	1,436	2,787	2,888	2,942	670	743	801	1,475	1,606	1,723	355	408	433	246	257	263	39
36	36	39	63	70	93	83	75	80	139	135	138	326	317	328	12	15	17	3	2	3	40
15,187	15,804	15,922	31,748	32,732	32,447	26,413	27,163	27,468	10,323	10,491	10,820	24,652	25,448	26,221	3,980	4,160	4,302	3,298	3,442	3,615	41
583	604	611	380	394	397	506	507	503	641	634	664	1,253	1,141	1,169	156	167	181	75	70	74	42
477	512	536	1,074	1,151	1,209	381	386	386	252	285	305	623	691	737	136	163	180	29	32	36	43
2,869	3,103	3,151	1,947	1,931	1,848	4,121	4,218	4,322	659	690	705	1,106	1,112	1,160	288	307	322	88	83	84	44
1,588	1,642	1,682	4,267	4,495	4,435	4,377	4,450	4,417	1,668	1,760	1,836	2,953	3,071	3,456	478	509	532	288	276	285	45
2,184	2,266	2,303	4,619	4,963	5,062	5,467	5,727	5,802	3,561	3,679	3,807	6,570	6,731	6,804	1,538	1,583	1,603	554	576	614	46
2,637	2,704	2,604	1,094	1,119	1,073	2,347	2,428	2,491	1,090	1,070	1,128	2,899	3,011	2,787	407	427	444	191	202	214	47
1,066	1,028	1,037	684	700	645	1,930	1,981	2,058	209	239	255	3,424	3,803	3,996	48	55	62	1,449	1,599	1,695	48
2,386	2,441	2,406	16,322	16,506	16,262	4,661	4,769	4,718	1,148	960	899	2,251	2,201	2,145	280	278	272	305	272	271	49
528	554	582	644	676	691	1,506	1,548	1,563	238	243	263	991	1,022	1,081	152	158	167	186	189	200	50
602	667	720	488	576	585	737	760	794	625	685	698	2,054	2,124	2,296	371	388	408	96	107	104	51
267	282	291	228	221	239	379	389	414	231	244	260	528	541	591	127	125	133	38	36	37	52
4,320	4,510	4,721	5,952	6,082	6,444	7,373	7,622	8,016	3,186	3,317	3,596	16,227	17,121	18,006	1,908	1,995	2,091	2,275	2,404	2,550	53
356	357	351	373	360	349	568	551	538	150	129	126	2,033	2,090	2,064	220	238	230	427	425	418	54
1,690	1,795	1,911	1,630	1,649	1,716	2,457	2,485	2,604	1,283	1,348	1,480	4,897	5,106	5,434	762	802	848	667	695	728	55
53	57	62	43	45	45	114	133	130	18	19	19	134	113	118	7	7	8	1	1	1	56
395	440	479	947	1,058	1,169	739	813	904	361	404	460	2,732	3,068	3,196	118	120	132	251	243	276	57
863	887	899	1,363	1,344	1,493	1,764	1,853	1,942	636	646	701	3,564	3,789	4,090	410	414	429	471	558	623	58
964	974	1,019	1,597	1,625	1,672	1,730	1,786	1,898	739	771	810	2,868	2,955	3,103	390	414	443	458	482	505	59
3,323	3,576	3,773	6,495	7,042	7,303	7,866	8,303	8,634	3,164	3,445	3,614	14,422	15,316	15,941	1,974	2,121	2,192	1,931	2,020	2,134	60
5,776	6,115	6,413	10,019	10,573	11,011	11,563	12,052	12,645	4,939	5,276	5,611	19,148	20,046	20,875	2,684	2,861	3,029	2,633	2,718	2,837	61
2,939	3,056	3,334	5,149	5,232	5,665	6,668	6,822	7,297	3,005	3,118	3,448	12,839	13,179	14,197	1,752	1,844	1,979	1,612	1,592	1,680	62
1,057	1,126	1,193	2,005	2,084	2,172	2,219	2,371	2,545	952	985	1,055	4,219	4,402	4,632	606	645	678	559	579	578	63
1,882	1,929	2,141	3,144	3,149	3,493	4,449	4,450	4,752	2,053	2,132	2,393	8,620	8,777	9,564	1,147	1,199	1,301	1,053	1,013	1,103	64
11,485	12,569	13,887	24,199	26,497	28,767	28,286	30,690	33,541	10,941	11,988	13,227	43,659	48,133	52,821	5,987	6,617	7,272	5,680	6,257	6,907	65
233	250	261	387	426	453	422	442	465	224	237	255	953	997	1,048	108	112	118	92	83	84	66
692	780	870	992	1,106	1,224	1,257	1,397	1,535	559	629	700	2,515	2,833	3,141	363	413	459	369	412	456	67
111	116	117	188	197	198	260	273	274	98	104	105	432	456	457	71	75	75	67	71	71	68
1,570	1,720	1,884	4,073	4,468	4,823	3,676	4,159	4,580	1,908	2,117	2,295	7,113	7,945	8,652	1,021	1,145	1,240	1,010	1,142	1,243	69
584	626	673	880	966	1,058	949	1,016	1,110	414	456	505	2,037	2,165	2,366	278	298	332	269	284	310	70
235	257	277	443	486	509	404	437	469	173	192	206	865	947	1,038	119	132	152	178	197	217	71
262	282	312	535	583	652	763	795	886	284	298	355	1,032	1,089	1,214	104	119	125	90	99	112	72
56	63	71	242	284	306	89	104	119	34	39	45	302	330	371	25	27	40	21	23	26	73
4,572	4,977	5,589	7,970	8,600	9,483	10,335	11,064	12,180	4,143	4,497	4,981	15,213	16,737	18,546	2,152	2,371	2,620	1,963	2,120	2,369	74
702	767	848	1,706	1,798	1,932	1,944	2,062	2,236	710	768	845	3,160	3,427	3,764	470	507	561	351	370	410	75
481	520	554	615	667	703	1,082	1,124	1,210	422	463	504	1,853	2,003	2,198	292	314	337	136	150	164	76
342	382	429	718	830	934	803	877	982	395	448	522	1,432	1,610	1,812	190	219	256	137	158	179	77
13	16	19	18	21	22	48	52	57	8	9	10	48	53	61	3	4	4	2	3	3	78
505	539	580	1,040	1,135	1,224	1,111	1,191	1,273	470	514	554	1,669	1,796	1,932	228	245	263	195	208	223	79
1,101	1,245	1,376	4,316	4,848	5,154	5,052	5,596	6,031	1,078	1,195	1,318	4,953	5,650	6,105	556	627	679	787	924	1,021	80
26	27	27	75	84	91	91	102	132	22	23	28	82	97	115	7	8	10	12	15	18	81
7,725	8,280	8,903	14,612	15,572	16,641	16,059	17,010	18,162	7,459	7,848	8,421	30,246	32,039	34,275	4,379	4,654	4,947	4,715	5,024	5,330	82
1,360	1,451	1,565	1,816	1,896	2,021	2,812	3,001	3,216	838	884	951	5,607	5,879	6,301	602	626	671	824	870	921	83
330	331	339	368	378	388	525	574	599	226	232	244	2,249	2,324	2,391	80	82	83	691	703	729	84
6,035	6,498	6,999	12,428	13,298	14,232	12,722	13,435	14,346	6,395	6,732	7,225	22,390	23,837	25,583	3,697	3,946	4,194	3,200	3,450	3,680	85

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Table 3.—Personal Income by Major Source

[Millions

Line	Item	Minnesota			Missouri			Nebraska			North Dakota			South Dakota		
		1988	1989	1990	1988	1989	1990	1988	1989	1990	1988	1989	1990	1988	1989	1990
	Income by Place of Residence															
1	Total personal income (lines 6–11)	70,908	77,334	82,223	79,487	85,163	89,572	23,956	25,772	27,734	8,163	9,047	9,686	9,015	10,022	10,997
2	Nonfarm personal income	69,365	74,888	79,797	78,562	84,012	88,586	21,793	23,640	25,382	8,018	8,493	8,941	8,332	9,012	9,736
3	Farm income (line 17)[2]	1,543	2,447	2,426	925	1,152	986	2,163	2,132	2,352	145	555	745	683	1,011	1,260
4	Population (thousands)[3]	4,297	4,338	4,390	5,082	5,096	5,127	1,572	1,575	1,580	655	646	637	698	697	696
5	Per capita personal income (dollars)[4]	16,503	17,827	18,731	15,639	16,712	17,472	15,242	16,365	17,549	12,454	13,997	15,215	12,911	14,385	15,797
	Derivation of Total Personal Income															
6	Earnings by place of work (line 12–16 or 17–85)	54,420	58,680	62,277	59,451	62,863	65,767	18,134	19,128	20,616	5,690	6,325	6,851	6,250	6,944	7,702
7	*Less:* Personal contributions for social insurance[5]	3,901	4,288	4,570	3,821	4,167	4,366	1,253	1,385	1,489	419	456	484	418	469	508
8	*Plus:* Adjustment for residence[6]	−360	−413	−435	−2,373	−2,557	−2,763	−335	−332	−361	−189	−180	−196	10	12	12
9	*Equals:* Net earnings by place of residence	50,158	53,979	57,272	53,257	56,138	58,638	16,546	17,412	18,766	5,081	5,689	6,170	5,842	6,487	7,206
10	*Plus:* Dividends, interest, and rent[7]	11,231	12,940	13,626	14,269	16,422	17,277	4,130	4,753	5,046	1,589	1,768	1,810	1,653	1,894	2,020
11	*Plus:* Transfer payments[8]	9,519	10,415	11,325	11,961	12,603	13,657	3,280	3,607	3,923	1,492	1,590	1,705	1,520	1,642	1,771
	Earnings by Place of Work															
	Components of earnings:															
12	Wages and salaries	44,288	46,976	49,975	47,416	49,891	52,291	12,923	13,694	14,718	4,475	4,650	4,922	4,296	4,553	4,951
13	Other labor income	4,148	4,504	4,815	4,565	4,886	5,174	1,133	1,229	1,324	349	371	395	385	423	460
14	Proprietors' income[9]	5,983	7,199	7,487	7,470	8,086	8,303	4,078	4,205	4,573	866	1,304	1,534	1,569	1,968	2,290
15	Farm	1,319	2,223	2,194	778	1,009	839	1,985	1,956	2,168	69	477	664	613	941	1,188
16	Nonfarm[9]	4,664	4,977	5,293	6,693	7,077	7,464	2,093	2,249	2,406	797	828	870	956	1,027	1,103
	Earnings by Industry															
17	Farm	1,543	2,447	2,426	925	1,152	986	2,163	2,132	2,352	145	555	745	683	1,011	1,260
18	Nonfarm	52,877	56,233	59,851	58,526	61,711	64,781	15,971	16,997	18,263	5,545	5,770	6,106	5,568	5,933	6,441
19	Private	45,338	48,248	51,201	50,446	53,197	55,683	12,910	13,734	14,734	4,265	4,429	4,719	4,376	4,675	5,110
20	Agricultural services, forestry, fisheries, and other[10]	244	259	281	266	279	296	133	143	156	43	45	48	51	55	59
21	Agricultural services	235	251	271	257	272	290	130	140	153	42	45	48	48	52	57
22	Forestry, fisheries, and other[10]	9	9	10	9	7	6	3	3	3	0	0	0	3	2	3
23	Mining	324	365	409	274	273	290	58	55	60	143	144	159	102	103	103
24	Coal mining	0	0	0	69	59	68	(D)	2	4	54	56	56	(D)	1	1
25	Oil and gas extraction	61	66	71	69	70	72	30	27	29	78	77	92	(D)	9	9
26	Metal mining	211	243	278	41	50	53	(D)	1	2	0	0	0	71	75	72
27	Nonmetallic minerals, except fuels	51	56	60	96	94	96	24	24	26	10	11	11	22	19	21
28	Construction	3,254	3,405	3,492	3,822	3,772	3,746	925	930	977	339	335	349	326	341	374
29	Manufacturing	12,825	13,252	13,801	12,918	13,590	13,881	2,389	2,488	2,623	375	393	420	663	691	754
30	Nondurable goods	4,964	5,305	5,670	5,177	5,555	5,734	1,184	1,233	1,274	185	183	185	286	290	312
31	Food and kindred products	1,348	1,484	1,550	1,429	1,452	1,501	655	695	702	99	98	100	177	173	178
32	Textile mill products	41	47	46	11	12	12	2	(D)	(D)	10	8	3	0	(D)	(D)
33	Apparel and other textile products	49	51	57	325	328	328	29	31	31	5	6	8	23	27	27
34	Paper and allied products	1,481	1,542	1,653	398	449	416	48	49	50	1	2	2	7	8	9
35	Printing and publishing	1,223	1,306	1,429	1,123	1,192	1,282	206	216	234	42	43	46	45	47	51
36	Chemicals and allied products	331	352	368	1,242	1,433	1,465	79	83	84	5	3	4	3	3	4
37	Petroleum and coal products	86	98	104	64	64	70	3	(D)	(D)	17	18	18	0	(D)	(D)
38	Tobacco products	0	0	0	0	0	0	0	(D)	(D)	0	(D)	(D)	0	0	0
39	Rubber and miscellaneous plastics products	364	378	409	324	382	415	150	144	155	6	6	5	29	31	43
40	Leather and leather products	40	47	53	261	242	245	10	10	11	0	(D)	(D)	0	(D)	(D)
41	Durable goods	7,861	7,946	8,131	7,741	8,035	8,147	1,205	1,255	1,349	190	209	235	378	401	441
42	Lumber and wood products	690	560	547	233	235	251	42	44	47	7	11	12	49	53	57
43	Furniture and fixtures	137	147	149	263	269	284	46	69	75	8	7	9	4	5	5
44	Primary metal industries	237	228	233	425	417	440	59	66	69	0	0	0	9	11	13
45	Fabricated metal products	1,155	1,209	1,233	811	873	1,184	167	146	157	23	25	28	32	32	37
46	Machinery and computer equipment	3,107	3,115	3,055	888	947	969	305	333	368	71	84	90	106	93	105
47	Electronic equipment, except computer equipment	735	815	877	1,217	1,211	889	281	271	274	21	20	23	48	65	66
48	Transportation equipment excluding motor vehicles	144	168	167	1,713	1,908	1,988	48	50	54	17	18	25	5	4	4
49	Motor vehicles and equipment	212	215	219	1,328	1,307	1,233	83	82	97	16	19	20	27	29	32
50	Stone, clay, and glass products	244	254	264	316	317	337	60	64	72	16	15	16	18	23	25
51	Instruments and related products	1,046	1,065	1,197	392	405	413	99	110	119	2	2	3	47	47	53
52	Miscellaneous manufacturing industries	154	173	190	154	145	159	14	18	18	9	8	9	32	37	45
53	Transportation and public utilities	3,832	4,148	4,355	5,457	5,727	6,060	1,662	1,738	1,797	607	615	638	486	493	514
54	Railroad transportation	335	331	324	435	449	444	510	542	544	87	89	87	18	17	17
55	Trucking and warehousing	957	995	1,053	1,533	1,590	1,696	579	615	676	157	163	172	241	245	260
56	Water transportation	34	33	33	91	72	76	1	1	1	0	0	0	0	0	0
57	Other transportation[11]	1,102	1,305	1,410	1,093	1,221	1,192	99	104	107	36	39	42	33	36	38
58	Communications	713	752	758	1,379	1,466	1,688	391	398	386	109	109	113	91	93	93
59	Electric, gas, and sanitary services	691	733	778	927	930	963	83	79	83	218	215	224	101	102	106
60	Wholesale trade	4,058	4,308	4,479	4,294	4,572	4,666	1,258	1,338	1,458	500	519	542	407	439	470
61	Retail trade	5,232	5,476	5,673	5,735	5,960	6,120	1,621	1,722	1,808	596	617	647	646	691	761
62	Finance, insurance, and real estate	3,706	3,811	4,180	3,889	3,968	4,263	1,235	1,278	1,357	304	310	326	341	377	411
63	Depository and nondepository credit institutions	1,074	1,115	1,188	1,283	1,332	1,424	378	387	401	140	143	146	178	201	218
64	Other finance, insurance, and real estate[12]	2,632	2,697	2,993	2,606	2,636	2,839	857	891	957	163	167	180	163	176	192
65	Services	11,862	13,224	14,531	13,792	15,057	16,361	3,627	4,040	4,496	1,359	1,453	1,589	1,353	1,485	1,664
66	Hotels and other lodging places	266	294	307	336	353	367	67	68	73	35	37	39	49	51	60
67	Personal services	697	790	873	673	749	829	226	257	288	98	111	122	89	101	114
68	Private households	81	86	87	143	150	150	39	42	42	15	15	15	16	17	17
69	Business services	1,846	2,072	2,299	2,454	2,691	2,856	577	673	766	96	103	113	109	119	135
70	Auto repair, services, and parking	539	579	623	636	663	725	193	211	233	58	60	66	65	69	77
71	Miscellaneous repair services	195	219	240	215	229	251	96	101	105	28	30	32	35	38	41
72	Amusement and recreation services	352	364	407	366	378	421	71	76	84	24	25	26	26	29	38
73	Motion pictures	71	81	94	(D)	(D)	(D)	14	15	16	4	4	4	(D)	(D)	(D)
74	Health services	3,979	4,457	4,927	4,645	5,110	5,629	1,257	1,371	1,541	641	676	747	576	631	713
75	Legal services	904	993	1,086	1,009	1,104	1,211	284	304	331	68	70	75	75	80	89
76	Educational services	455	513	588	742	777	837	140	155	172	30	33	36	58	61	65
77	Social services	570	638	713	324	358	396	108	122	136	49	55	64	53	60	67
78	Museums, botanical, zoological gardens	23	25	28	13	15	17	5	5	6	1	1	1	1	2	2
79	Membership organizations	462	499	544	509	549	586	137	147	157	72	76	81	67	73	78
80	Engineering and management services[13]	1,395	1,580	1,668	1,535	1,727	1,868	410	488	539	142	157	167	128	147	162
81	Miscellaneous services	27	35	46	(D)	(D)	(D)	4	6	7	1	1	1	(D)	(D)	(D)
82	Government and government enterprises	7,540	7,985	8,650	8,080	8,514	9,099	3,061	3,263	3,530	1,280	1,341	1,387	1,191	1,259	1,331
83	Federal, civilian	1,030	1,093	1,190	2,118	2,197	2,350	480	510	543	256	268	284	296	314	342
84	Military	147	150	157	504	533	544	398	408	421	256	264	267	173	183	191
85	State and local	6,363	6,742	7,304	5,459	5,783	6,204	2,183	2,345	2,565	767	809	836	722	762	799

See footnotes at end of table.

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and Earnings by Industry[1], 1988–90—Continued

of dollars]

Southeast			Alabama			Arkansas			Florida			Georgia			Kentucky			Louisiana			Line
1988	1989	1990	1988	1989	1990	1988	1989	1990	1988	1989	1990	1988	1989	1990	1988	1989	1990	1988	1989	1990	
850,470	918,245	982,140	52,882	56,698	60,776	29,180	31,290	33,389	204,828	225,361	241,713	97,183	104,107	110,886	47,913	51,596	55,351	54,157	56,820	61,237	1
837,483	904,108	968,648	51,805	55,580	59,650	27,618	29,572	31,765	202,194	222,564	239,254	95,857	102,500	109,506	46,959	50,354	54,156	53,234	56,059	60,407	2
12,986	14,137	13,493	1,077	1,118	1,126	1,562	1,718	1,625	2,635	2,797	2,459	1,326	1,607	1,381	955	1,242	1,195	923	762	830	3
58,129	58,734	59,465	4,024	4,030	4,046	2,343	2,346	2,353	12,308	12,638	13,045	6,317	6,411	6,504	3,681	3,677	3,690	4,289	4,253	4,211	4
14,631	15,634	16,516	13,140	14,068	15,021	12,454	13,335	14,188	16,642	17,832	18,530	15,384	16,239	17,049	13,018	14,031	15,001	12,626	13,360	14,542	3
611,720	650,103	690,936	38,819	41,033	43,672	20,895	22,163	23,617	131,513	140,661	150,022	76,091	80,287	85,021	34,348	36,653	39,235	38,950	40,358	43,561	6
36,742	40,501	42,937	2,395	2,628	2,784	1,541	1,693	1,816	7,522	8,414	8,905	4,448	4,824	5,133	2,037	2,266	2,414	2,453	2,645	2,847	7
3,827	4,269	4,758	606	660	696	−67	−45	−58	−131	−129	−137	−147	−38	−5	241	253	242	−264	−253	−292	8
578,805	613,870	652,757	37,030	39,066	41,583	19,287	20,425	21,744	123,860	132,118	140,980	71,496	75,425	79,884	32,553	34,640	37,063	36,233	37,460	40,422	9
139,215	161,217	172,042	6,786	7,860	8,290	4,285	4,777	5,060	48,695	57,398	61,219	13,229	15,280	16,250	6,980	8,029	8,521	8,076	9,118	9,616	10
132,450	143,158	157,341	9,066	9,772	10,902	5,609	6,088	6,586	32,274	35,845	39,514	12,458	13,402	14,753	8,381	8,927	9,766	9,848	10,242	11,200	11
493,632	523,626	556,906	31,042	32,770	34,900	15,488	16,330	17,543	106,411	113,627	121,507	62,280	65,445	69,513	26,777	28,344	30,417	30,603	31,835	34,342	12
45,243	48,659	52,252	3,010	3,247	3,499	1,549	1,655	1,799	9,322	10,092	10,796	5,760	6,101	6,569	2,742	2,941	3,195	3,112	3,222	3,484	13
72,845	77,818	81,778	4,766	5,016	5,273	3,858	4,177	4,276	15,780	16,942	17,720	8,051	8,740	8,939	4,829	5,369	5,623	5,235	5,301	5,736	14
11,045	12,166	11,444	983	1,022	1,024	1,395	1,551	1,451	2,111	2,254	1,888	1,174	1,451	1,217	789	1,076	1,026	805	645	709	15
61,800	65,653	70,334	3,783	3,995	4,249	2,462	2,627	2,824	13,669	14,688	15,832	6,877	7,289	7,721	4,039	4,292	4,597	4,430	4,656	5,026	16
12,986	14,137	13,493	1,077	1,118	1,126	1,562	1,718	1,625	2,635	2,797	2,459	1,326	1,607	1,381	955	1,242	1,195	923	762	830	17
598,733	635,966	677,443	37,742	39,915	42,546	19,333	20,444	21,993	128,878	137,864	147,563	74,766	78,680	83,641	33,393	35,412	38,040	38,028	39,596	42,731	18
491,921	521,501	554,378	30,277	32,026	34,133	16,194	17,113	18,399	108,480	115,600	123,092	62,476	65,425	69,324	27,682	29,386	31,570	31,449	32,695	35,281	19
3,601	3,806	4,113	162	173	192	122	134	145	1,281	1,366	1,463	321	337	358	210	214	225	206	208	219	20
3,124	3,336	3,606	124	136	150	109	114	125	1,144	1,235	1,324	284	298	314	208	211	222	137	142	152	21
478	470	507	38	37	41	13	20	20	137	131	139	37	39	44	3	3	3	69	66	67	22
8,205	8,216	8,996	499	519	602	139	143	159	552	571	556	334	340	351	1,497	1,487	1,665	2,188	2,125	2,339	23
3,733	3,746	4,178	363	362	407	1	(D)	(D)	4	(D)	(D)	1	1	0	1,344	1,340	1,493	10	11	14	24
3,200	3,174	3,452	(D)	(D)	(D)	(D)	(D)	(D)	295	294	283	54	53	50	88	84	98	2,082	2,047	2,251	25
79	99	124	(D)	(D)	(D)	9	(D)	(D)	14	(D)	(D)	1	1	1	0	1	1	7	8	10	26
1,193	1,198	1,242	66	73	77	(D)	32	34	239	256	249	278	286	299	63	62	72	89	60	64	27
41,438	42,063	43,087	2,171	2,204	2,369	1,158	1,159	1,300	10,016	10,101	9,977	4,797	4,675	4,858	2,056	2,146	2,176	2,610	2,615	2,885	28
118,646	123,541	128,491	9,314	9,742	10,129	4,963	5,174	5,455	14,551	14,975	15,422	14,471	14,692	15,137	7,746	8,146	8,688	5,506	5,808	6,272	29
59,071	61,741	63,928	4,365	4,563	4,712	2,249	2,392	2,581	5,197	5,457	5,702	8,053	8,321	8,608	3,242	3,396	3,557	3,380	3,555	3,804	30
8,937	9,212	9,698	600	637	682	843	898	996	1,208	1,279	1,348	1,542	1,575	1,609	520	534	567	462	470	482	31
11,082	11,498	11,496	764	814	823	(D)	(D)	(D)	66	73	78	2,209	2,371	2,398	118	176	180	52	60	71	32
6,062	6,310	6,302	719	743	733	131	137	138	453	487	501	927	911	906	410	413	413	113	133	142	33
6,481	6,880	7,238	857	916	963	450	456	484	492	523	514	1,111	1,162	1,245	250	284	309	484	502	527	34
6,742	7,057	7,472	308	318	331	230	234	259	1,608	1,677	1,764	995	993	1,064	461	486	513	249	252	263	35
10,485	11,191	11,828	437	460	504	177	202	205	816	837	859	640	660	704	526	559	605	1,293	1,402	1,507	36
1,311	1,298	1,391	59	(D)	(D)	(D)	(D)	(D)	61	61	62	41	39	41	234	216	211	666	672	731	37
2,289	2,341	2,299	10	(D)	(D)	0	0	0	29	29	34	153	159	169	246	257	266	0	0	0	38
5,280	5,532	5,785	610	605	606	273	307	328	430	455	503	412	426	447	446	443	460	57	64	81	39
403	423	420	1	(D)	(D)	68	72	71	33	37	39	24	25	24	31	29	32	1	0	0	40
59,574	61,800	64,563	4,950	5,179	5,418	2,714	2,782	2,874	9,355	9,518	9,720	6,417	6,372	6,529	4,503	4,750	5,131	2,127	2,253	2,468	41
5,990	6,062	6,258	643	652	687	452	466	482	593	579	545	760	770	782	255	267	286	293	294	308	42
4,108	4,172	4,290	185	196	200	177	177	194	292	289	290	211	213	209	97	91	90	13	15	15	43
4,873	5,128	5,356	940	962	999	236	258	279	160	166	180	536	546	572	654	681	713	97	92	101	44
6,425	6,873	7,236	539	621	646	366	395	419	895	879	894	528	552	569	446	491	532	318	373	418	45
9,517	10,240	10,823	683	756	805	415	424	423	1,456	1,459	1,481	721	764	799	969	1,037	1,195	273	307	370	46
9,577	9,911	10,230	561	542	562	479	457	461	1,767	1,842	1,923	865	948	1,005	922	922	911	228	218	220	47
7,033	6,985	7,347	570	611	679	135	143	146	2,183	2,211	2,240	1,115	990	1,048	77	81	87	578	618	676	48
4,086	4,175	4,479	372	373	373	124	134	141	146	164	187	784	666	589	660	722	829	134	133	138	49
3,959	4,033	4,082	249	244	236	107	109	116	683	693	666	543	538	535	233	261	285	127	133	142	50
2,621	2,817	3,022	94	91	94	142	148	142	960	1,017	1,091	211	238	269	88	85	92	21	21	25	51
1,387	1,403	1,439	115	132	137	79	72	71	221	218	223	143	147	152	103	111	111	44	47	56	52
44,969	46,715	49,851	2,776	2,897	3,047	1,830	1,972	2,114	8,817	8,918	9,657	6,888	7,059	7,830	2,571	2,703	2,889	3,348	3,444	3,663	53
2,949	2,873	2,829	212	204	201	218	243	250	323	323	318	418	396	388	312	281	273	184	189	190	54
11,741	12,287	12,981	786	834	899	723	782	860	1,794	1,915	1,929	1,537	1,582	1,640	815	873	975	682	682	739	55
1,562	1,658	1,841	74	(D)	(D)	8	10	8	376	393	460	64	63	67	67	74	86	625	669	734	56
8,535	8,946	9,670	134	(D)	(D)	93	103	111	2,266	2,165	2,517	1,867	1,870	2,119	338	379	435	420	447	470	57
10,876	11,266	12,399	804	850	898	355	380	390	2,499	2,466	2,635	1,801	1,888	2,316	447	456	472	582	584	614	58
9,305	9,686	10,131	767	789	824	432	454	496	1,560	1,656	1,798	1,202	1,259	1,299	592	639	648	855	872	916	59
37,838	40,755	42,170	2,130	2,320	2,427	1,038	1,116	1,159	8,366	9,045	9,484	6,993	7,473	7,589	1,743	1,911	2,009	2,232	2,332	2,422	60
63,792	66,982	70,008	3,575	3,735	3,913	2,127	2,214	2,346	16,225	17,226	18,010	7,583	7,850	8,045	3,520	3,688	3,894	3,781	3,851	4,015	61
35,658	36,511	38,539	1,792	1,835	1,975	964	967	1,009	10,622	10,679	11,262	5,113	5,304	5,534	1,497	1,554	1,667	2,099	2,059	2,130	62
12,956	13,540	14,107	716	740	780	366	375	379	3,494	3,618	3,700	1,679	1,769	1,800	626	658	694	827	812	815	63
22,702	22,971	24,432	1,075	1,096	1,195	598	592	631	7,128	7,060	7,563	3,434	3,535	3,734	871	896	973	1,272	1,248	1,316	64
137,773	152,911	169,122	7,857	8,600	9,480	3,853	4,234	4,711	38,048	42,721	47,261	15,977	17,696	19,623	6,842	7,539	8,358	9,479	10,253	11,335	65
5,042	5,289	5,646	143	145	156	96	98	102	1,967	2,114	2,253	568	591	620	159	165	174	273	270	279	66
6,186	6,951	7,686	330	365	404	244	277	313	1,288	1,443	1,593	621	710	779	407	465	515	419	460	512	67
3,036	3,204	3,243	196	205	206	71	74	74	745	797	817	350	370	375	106	111	111	238	247	246	68
20,115	22,842	25,481	906	1,023	1,122	531	595	675	4,711	5,499	6,221	2,704	3,033	3,461	811	920	1,003	1,385	1,540	1,727	69
5,420	5,830	6,331	315	331	371	219	234	258	1,342	1,451	1,548	665	708	750	331	355	386	296	310	346	70
2,571	2,812	3,087	141	157	183	81	88	103	616	693	734	254	260	284	136	146	158	186	219	252	71
3,583	4,058	4,543	111	126	134	70	76	83	1,601	1,882	2,102	312	345	397	159	180	191	169	180	197	72
636	738	815	27	30	34	15	16	18	156	200	205	109	126	145	30	33	39	34	38	40	73
43,482	48,110	54,172	2,635	2,829	3,139	1,568	1,733	1,950	11,603	12,979	14,692	4,514	4,973	5,600	2,815	3,110	3,537	3,198	3,484	3,888	74
10,551	11,353	12,543	577	636	711	251	273	300	3,316	3,493	3,828	1,338	1,446	1,614	487	527	576	1,206	1,238	1,353	75
4,522	4,960	5,382	212	228	237	90	99	103	941	1,031	1,112	571	628	682	209	225	238	399	426	453	76
2,973	3,363	3,831	155	174	186	127	141	153	857	986	1,122	286	319	359	160	176	200	172	184	209	77
135	151	166	2	2	2	1	1	1	29	32	35	9	12	13	6	6	6	5	6	6	78
4,827	5,231	5,598	272	290	306	145	153	161	1,276	1,424	1,573	518	557	589	256	274	293	348	376	402	79
24,246	27,529	30,051	1,810	2,032	2,258	340	371	411	7,437	8,509	9,220	3,094	3,558	3,880	745	821	904	1,133	1,256	1,405	80
449	490	547	26	28	30	4	5	6	164	186	204	65	59	76	23	25	27	18	20	21	81
106,813	114,465	123,066	7,465	7,889	8,413	3,138	3,332	3,594	20,398	22,264	24,471	12,289	13,255	14,316	5,711	6,025	6,470	6,578	6,901	7,450	82
23,249	24,582	26,487	2,077	2,117	2,261	626	665	702	3,521	3,803	4,207	2,853	3,014	3,285	1,128	1,201	1,315	1,079	1,149	1,234	83
15,888	16,459	16,639	843	834	837	284	295	308	2,523	2,695	2,828	1,606	1,653	1,665	844	855	845	726	742	756	84
67,676	73,423	79,940	4,545	4,937	5,315	2,228	2,371	2,584	14,354	15,766	17,435	7,830	8,588	9,367	3,739	3,969	4,311	4,774	5,011	5,460	85

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Table 3.—Personal Income by Major Source

[Millions

Line	Item	Mississippi			North Carolina[15]			South Carolina[15]			Tennessee			Virginia		
		1988	1989	1990	1988	1989	1990	1988	1989	1990	1988	1989	1990	1988	1989	1990
	Income by Place of Residence															
1	Total personal income (lines 6–11)	29,180	31,089	33,009	93,307	101,440	108,396	45,120	48,344	53,006	68,109	72,912	77,540	106,690	115,546	122,215
2	Nonfarm personal income	28,146	30,244	32,182	91,635	99,453	106,240	44,700	47,836	52,626	67,401	72,161	76,851	106,070	114,804	121,483
3	Farm income (line 17)[2]	1,034	844	827	1,672	1,987	2,156	420	508	380	708	751	689	620	742	732
4	Population (thousands)[3]	2,581	2,574	2,574	6,482	6,565	6,653	3,413	3,457	3,498	4,823	4,854	4,887	6,038	6,120	6,213
5	Per capita personal income (dollars)[4]	11,307	12,077	12,823	14,396	15,450	16,293	13,222	13,985	15,151	14,121	15,020	15,866	17,670	18,879	19,671
	Derivation of Total Personal Income															
6	Earnings by place of work (line 12–16 or 17–85)	20,486	21,463	22,622	72,763	77,878	82,612	34,000	36,494	39,209	52,094	55,211	58,349	77,111	82,706	86,737
7	*Less:* Personal contributions for social insurance[5]	1,211	1,342	1,413	4,504	4,972	5,252	2,037	2,271	2,445	3,260	3,579	3,777	4,382	4,830	5,055
8	*Plus:* Adjustment for residence[6]	579	617	686	−312	−361	−380	613	602	623	−780	−825	−917	3,742	4,003	4,540
9	*Equals:* Net earnings by place of residence	19,853	20,739	21,895	67,947	72,544	76,979	32,576	34,825	37,387	48,054	50,807	53,655	76,471	81,879	86,222
10	*Plus:* Dividends, interest, and rent[7]	3,600	4,146	4,366	12,740	15,037	16,094	5,755	6,009	7,291	9,128	10,724	11,275	16,684	19,156	20,172
11	*Plus:* Transfer payments[8]	5,727	6,203	6,748	12,619	13,858	15,322	6,789	7,510	8,328	10,927	11,381	12,611	13,536	14,512	15,821
	Earnings by Place of Work															
	Components of earnings:															
12	Wages and salaries	15,565	16,467	17,360	59,216	63,101	66,735	28,038	30,149	32,337	41,585	43,984	46,522	64,721	69,266	72,590
13	Other labor income	1,506	1,637	1,762	5,223	5,650	6,067	2,510	2,743	2,990	3,924	4,242	4,545	5,351	5,833	6,154
14	Proprietors' income[9]	3,414	3,359	3,501	8,324	9,126	9,810	3,452	3,602	3,882	6,585	6,985	7,282	7,039	7,606	7,993
15	Farm	896	707	687	1,426	1,739	1,899	340	427	296	599	641	576	491	614	599
16	Nonfarm[9]	2,518	2,652	2,814	6,898	7,388	7,911	3,112	3,176	3,585	5,986	6,344	6,706	6,548	6,992	7,394
	Earnings by Industry															
17	Farm	1,034	844	827	1,672	1,987	2,156	420	508	380	708	751	689	620	742	732
18	Nonfarm	19,451	20,619	21,795	71,091	75,890	80,456	33,580	35,987	38,829	51,386	54,460	57,660	76,491	81,964	86,005
19	Private	15,501	16,352	17,350	59,298	63,145	66,790	26,767	28,635	31,045	43,647	46,427	49,027	58,088	62,144	64,950
20	Agricultural services, forestry, fisheries, and other[10]	101	109	119	408	427	469	176	183	204	218	232	253	351	376	411
21	Agricultural services	82	90	94	348	371	408	130	135	153	207	221	243	307	335	368
22	Forestry, fisheries, and other[10]	19	19	25	60	56	61	46	48	51	12	11	10	44	41	43
23	Mining	182	179	196	211	215	233	78	81	84	258	263	280	717	706	767
24	Coal mining	(D)	0	0	0	0	1	(D)	1	1	79	77	79	534	523	583
25	Oil and gas extraction	169	167	182	61	58	57	25	26	25	51	50	53	82	83	80
26	Metal mining	0	0	0	2	2	10	(D)	9	11	40	45	54	3	4	5
27	Nonmetallic minerals, except fuels	(D)	12	14	148	155	165	51	45	48	89	92	94	98	96	98
28	Construction	973	1,022	1,080	4,972	5,035	5,208	2,402	2,491	2,933	3,290	3,365	3,263	6,221	6,482	6,170
29	Manufacturing	5,130	5,319	5,616	20,554	21,495	22,062	9,274	9,810	10,181	12,757	13,490	14,065	11,661	12,070	12,569
30	Nondurable goods	1,968	2,060	2,190	11,692	12,152	12,270	5,941	6,284	6,438	6,045	6,403	6,704	5,751	5,969	6,115
31	Food and kindred products	428	446	477	1,108	1,129	1,170	325	331	336	1,020	1,043	1,093	793	785	848
32	Textile mill products	123	126	131	4,249	4,360	4,329	2,243	2,215	2,207	419	428	421	776	806	783
33	Apparel and other textile products	425	436	445	1,101	1,193	1,154	558	579	566	825	856	880	358	380	380
34	Paper and allied products	276	299	331	763	787	827	588	632	659	643	704	743	538	585	612
35	Printing and publishing	147	155	160	679	734	781	237	260	296	789	848	910	941	997	1,020
36	Chemicals and allied products	237	247	250	1,612	1,773	1,912	1,313	1,544	1,613	1,408	1,493	1,616	1,207	1,192	1,196
37	Petroleum and coal products	99	100	116	27	28	27	(D)	14	16	35	38	40	24	25	29
38	Tobacco products	0	0	0	1,185	1,161	1,055	(D)	(D)	(D)	42	41	47	611	675	707
39	Rubber and miscellaneous plastics products	228	243	276	905	924	954	653	702	737	724	805	815	490	503	517
40	Leather and leather products	5	7	6	62	62	63	3	(D)	(D)	141	146	139	14	22	24
41	Durable goods	3,162	3,259	3,425	8,861	9,343	9,792	3,333	3,525	3,743	6,711	7,087	7,361	5,911	6,102	6,454
42	Lumber and wood products	557	590	618	822	825	883	363	356	365	484	477	490	623	633	646
43	Furniture and fixtures	446	473	512	1,685	1,678	1,713	85	85	92	470	507	528	427	433	434
44	Primary metal industries	106	113	117	347	375	410	273	293	317	541	562	581	419	458	476
45	Fabricated metal products	315	349	349	690	730	797	416	456	483	1,138	1,222	1,291	541	564	592
46	Machinery and computer equipment	365	381	378	1,943	2,188	2,353	916	1,003	1,068	1,047	1,126	1,099	575	629	680
47	Electronic equipment, except computer equipment	510	520	537	1,561	1,631	1,666	512	556	586	922	996	961	1,176	1,200	1,315
48	Transportation equipment excluding motor vehicles	480	444	515	150	142	121	122	120	124	440	432	432	1,128	1,130	1,211
49	Motor vehicles and equipment	119	123	115	601	639	661	153	162	195	678	753	942	294	284	292
50	Stone, clay, and glass products	140	140	147	530	575	610	288	291	287	454	442	446	391	394	395
51	Instruments and related products	43	49	57	391	413	426	131	124	146	261	290	309	245	298	328
52	Miscellaneous manufacturing industries	82	77	79	142	147	150	75	79	79	277	279	281	92	79	83
53	Transportation and public utilities	1,426	1,476	1,547	4,887	5,185	5,478	2,062	2,150	2,317	3,739	3,989	4,256	5,362	5,640	5,695
54	Railroad transportation	70	68	67	186	186	182	128	128	125	290	283	278	403	382	374
55	Trucking and warehousing	491	530	554	1,683	1,721	1,784	541	538	607	1,401	1,476	1,563	1,011	1,073	1,124
56	Water transportation	57	59	61	29	32	40	68	67	67	37	(D)	(D)	129	145	167
57	Other transportation[11]	99	107	113	825	984	1,130	209	241	274	1,013	(D)	(D)	1,226	1,301	1,041
58	Communications	295	311	322	997	1,041	1,096	439	484	530	742	775	840	1,671	1,775	2,022
59	Electric, gas, and sanitary services	415	401	430	1,167	1,220	1,247	676	692	715	255	261	282	921	964	967
60	Wholesale trade	986	1,056	1,098	4,498	4,889	5,021	1,533	1,653	1,776	3,507	3,727	3,863	4,076	4,458	4,532
61	Retail trade	2,032	2,114	2,216	7,384	7,837	8,165	3,525	3,706	4,028	5,410	5,614	5,895	7,176	7,652	7,936
62	Finance, insurance, and real estate	946	978	1,014	3,427	3,595	3,883	1,563	1,643	1,720	2,814	2,851	2,970	4,265	4,492	4,781
63	Depository and nondepository credit institutions	427	447	448	1,385	1,492	1,629	587	621	660	988	1,013	1,069	1,611	1,742	1,870
64	Other finance, insurance, and real estate[12]	518	531	565	2,042	2,104	2,253	976	1,022	1,060	1,825	1,838	1,902	2,654	2,750	2,912
65	Services	3,725	4,097	4,464	12,957	14,467	16,270	6,155	6,918	7,801	11,654	12,894	14,181	18,259	20,269	22,090
66	Hotels and other lodging places	80	80	82	344	369	392	281	267	311	438	467	532	592	618	641
67	Personal services	171	188	209	774	874	983	299	335	373	673	754	812	788	891	987
68	Private households	129	135	135	391	414	418	201	213	216	203	213	215	350	371	376
69	Business services	323	367	408	2,089	2,337	2,625	788	894	1,021	1,582	1,785	1,973	4,045	4,582	4,953
70	Auto repair, services, and parking	170	183	202	613	672	747	276	300	340	497	532	565	597	649	700
71	Miscellaneous repair services	96	113	104	324	349	389	150	178	220	217	229	247	295	300	323
72	Amusement and recreation services	42	44	48	277	312	359	137	152	183	316	347	380	323	345	397
73	Motion pictures	12	13	15	62	68	86	23	26	32	55	63	71	105	116	118
74	Health services	1,271	1,396	1,558	3,931	4,416	5,095	1,572	1,750	1,988	4,446	4,903	5,439	4,563	5,069	5,674
75	Legal services	300	327	357	741	826	926	464	505	567	631	694	764	1,019	1,146	1,275
76	Educational services	113	129	139	828	925	1,015	195	216	228	439	473	528	463	515	575
77	Social services	92	95	106	355	414	477	146	167	199	168	195	225	384	429	495
78	Museums, botanical, zoological gardens	2	2	2	13	15	18	4	4	5	11	13	15	51	56	61
79	Membership organizations	122	127	126	410	431	455	204	218	232	379	408	434	747	814	858
80	Engineering and management services[13]	791	889	960	1,768	2,005	2,241	1,374	1,646	1,837	1,583	1,800	1,958	3,894	4,322	4,604
81	Miscellaneous services	10	10	11	36	39	44	41	47	51	15	20	22	43	46	50
82	Government and government enterprises	3,950	4,267	4,445	11,794	12,746	13,666	6,813	7,351	7,784	7,740	8,033	8,633	18,403	19,819	21,055
83	Federal, civilian	781	825	869	1,594	1,665	1,815	1,130	1,245	1,255	2,109	2,023	2,241	5,886	6,367	6,756
84	Military	522	515	496	2,103	2,212	2,081	1,392	1,433	1,469	358	369	376	4,635	4,803	4,926
85	State and local	2,647	2,927	3,081	8,097	8,868	9,770	4,291	4,673	5,060	5,273	5,641	6,017	7,881	8,650	9,373

See footnotes at end of table.

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Federal Reserve Bank of St. Louis

and Earnings by Industry [1], 1988–90—Continued

of dollars]

West Virginia			Southwest			Arizona			New Mexico			Oklahoma			Texas			Rocky Mountain			Line
1988	1989	1990	1988	1989	1990	1988	1989	1990	1988	1989	1990	1988	1989	1990	1988	1989	1990	1988	1989	1990	
21,919	23,041	24,622	359,765	385,141	414,328	52,260	55,652	58,946	18,919	20,240	21,677	42,983	45,691	48,620	245,602	263,558	285,085	104,689	113,147	121,582	1
21,863	22,981	24,529	354,067	378,685	407,127	51,567	54,914	58,328	18,608	19,835	21,280	41,815	44,347	47,200	242,076	259,590	280,319	102,506	110,164	118,415	2
56	60	93	5,698	6,456	7,200	694	739	618	311	405	396	1,167	1,344	1,420	3,526	3,968	4,766	2,182	2,982	3,167	3
1,830	1,807	1,790	24,863	25,083	25,402	3,536	3,622	3,681	1,491	1,504	1,520	3,168	3,150	3,146	16,669	16,807	17,055	7,204	7,234	7,295	4
11,975	12,754	13,755	14,470	15,355	16,311	14,781	15,364	16,012	12,693	13,458	14,265	13,570	14,504	15,457	14,734	15,682	16,716	14,533	15,641	16,668	3
14,650	15,194	16,276	268,518	284,103	305,349	37,470	39,348	41,247	13,572	14,361	15,363	30,105	31,701	33,764	187,370	198,692	214,976	77,669	83,141	89,383	6
953	1,037	1,094	16,138	17,694	19,026	2,322	2,545	2,673	910	991	1,060	1,949	2,130	2,259	10,957	12,028	13,033	4,802	5,275	5,697	7
−253	−216	−238	−261	−242	−252	−107	−106	−104	18	23	29	318	331	351	−490	−490	−528	68	83	86	8
13,444	13,942	14,944	252,119	266,167	286,071	35,042	36,698	38,469	12,681	13,394	14,331	28,474	29,902	31,856	175,923	186,174	201,415	72,936	77,949	83,773	9
3,259	3,682	3,887	57,664	64,334	68,048	9,412	10,412	11,059	2,996	3,338	3,499	6,833	7,642	7,971	38,424	42,943	45,519	16,854	19,326	20,557	10
5,217	5,418	5,790	49,981	54,640	60,208	7,807	8,543	9,417	3,243	3,509	3,847	7,676	8,148	8,794	31,255	34,441	38,151	14,900	15,872	17,253	11
11,904	12,306	13,140	213,318	224,364	240,651	31,062	32,530	34,175	10,978	11,508	12,342	22,903	23,946	25,442	148,375	156,380	168,693	61,281	64,870	69,719	12
1,232	1,295	1,393	20,375	22,022	23,768	2,636	2,801	2,980	977	1,047	1,120	2,208	2,352	2,529	14,554	15,822	17,138	5,411	5,842	6,310	13
1,514	1,594	1,744	34,825	37,717	40,930	3,773	4,018	4,091	1,617	1,807	1,900	4,994	5,403	5,794	24,441	26,490	29,145	10,977	12,428	13,354	14
35	39	72	4,888	5,632	6,341	532	573	445	248	341	329	1,067	1,244	1,315	3,041	3,474	4,252	1,708	2,519	2,688	15
1,478	1,555	1,672	29,936	32,085	34,589	3,240	3,445	3,646	1,369	1,466	1,572	3,928	4,159	4,479	21,400	23,016	24,893	9,269	9,909	10,666	16
56	60	93	5,698	6,456	7,200	694	739	618	311	405	396	1,167	1,344	1,420	3,526	3,968	4,766	2,182	2,982	3,167	17
14,594	15,135	16,183	262,820	277,647	298,149	36,777	38,609	40,629	13,261	13,956	14,966	28,938	30,357	32,344	183,844	194,724	210,210	75,487	80,158	86,216	18
12,061	12,552	13,417	217,102	228,991	246,385	30,255	31,653	33,229	9,618	10,129	10,851	23,011	24,090	25,738	154,218	163,119	176,567	60,670	64,651	69,759	19
45	48	54	1,493	1,539	1,675	299	310	336	62	64	67	134	139	151	998	1,026	1,121	478	501	545	20
43	47	53	1,385	1,432	1,561	289	302	327	61	62	65	130	136	147	906	933	1,023	445	470	510	21
2	1	2	108	106	113	10	8	9	2	2	2	4	3	4	92	93	98	33	31	35	22
1,549	1,588	1,765	10,875	10,937	12,308	571	558	607	532	536	620	1,716	1,719	1,928	8,056	8,123	9,154	2,590	2,644	2,933	23
1,396	1,426	1,592	367	371	402	52	53	56	101	98	110	27	25	32	187	194	205	578	603	650	24
126	132	144	9,629	9,699	10,975	49	48	45	287	283	346	1,641	1,651	1,851	7,653	7,718	8,733	1,249	1,192	1,373	25
0	1	2	554	552	607	452	438	486	76	78	83	2	2	3	24	34	36	475	554	595	26
26	28	28	325	316	324	18	19	19	68	78	82	46	42	43	193	177	180	288	295	315	27
772	768	868	17,556	17,593	18,207	2,884	2,727	2,656	894	897	890	1,491	1,515	1,596	12,287	12,455	13,064	4,658	4,775	5,070	28
2,718	2,820	2,896	42,273	43,892	46,303	6,006	6,088	6,240	1,020	1,109	1,169	4,695	4,837	5,113	30,552	31,858	33,780	11,326	12,032	12,673	29
1,188	1,190	1,247	15,899	16,309	17,184	1,054	1,104	1,142	263	284	295	1,597	1,561	1,679	12,985	13,361	14,068	3,769	3,933	4,221	30
88	84	89	3,063	3,152	3,295	226	239	251	75	78	82	323	323	351	2,439	2,512	2,610	1,437	1,470	1,540	31
(D)	(D)	(D)	122	131	131	7	12	15	16	16	17	20	18	17	79	84	82	10	11	14	32
41	44	45	1,001	1,066	1,068	67	73	73	24	28	29	105	105	99	804	860	868	136	148	152	33
28	28	25	964	994	1,061	73	60	61	3	3	4	104	110	129	785	821	868	214	233	264	34
100	103	112	2,601	2,636	2,801	419	433	438	78	82	88	249	256	266	1,856	1,865	2,009	906	957	1,027	35
819	823	859	4,482	4,558	4,771	134	143	150	17	18	18	107	108	117	4,224	4,289	4,486	587	619	708	36
21	15	19	2,074	2,052	2,212	7	3	5	37	41	38	344	275	306	1,686	1,732	1,864	168	180	183	37
(D)	(D)	(D)	3	3	3	0	0	0	0	0	0	0	0	0	3	3	2	0	0	0	38
52	54	61	1,457	1,577	1,695	115	134	142	8	11	12	340	359	388	994	1,074	1,153	264	270	289	39
21	20	19	133	141	146	5	6	7	5	6	7	5	6	6	117	123	126	46	44	44	40
1,531	1,630	1,649	26,374	27,583	29,118	4,952	4,984	5,098	757	825	874	3,098	3,276	3,434	17,567	18,497	19,713	7,558	8,099	8,453	41
145	153	167	1,077	1,034	1,054	182	168	158	53	55	56	76	78	79	767	733	762	925	987	1,017	42
21	14	11	439	448	485	57	61	63	11	11	11	44	45	53	328	331	358	131	139	152	43
566	621	612	1,423	1,454	1,518	265	250	220	52	55	58	141	150	161	966	999	1,078	352	394	415	44
234	241	245	2,742	2,931	3,276	227	218	239	25	25	27	432	472	555	2,059	2,216	2,455	529	580	618	45
154	165	173	5,375	5,660	6,043	870	854	715	84	91	86	900	950	1,032	3,522	3,766	4,209	1,820	1,791	1,960	46
74	78	82	5,408	5,702	6,027	1,375	1,386	1,509	157	175	204	298	327	290	3,578	3,813	4,024	929	1,175	1,047	47
55	64	67	4,669	4,919	5,114	1,099	1,130	1,242	119	117	121	326	330	352	3,125	3,342	3,399	1,339	1,405	1,459	48
20	21	16	1,027	1,024	1,027	49	48	78	51	66	75	379	391	368	547	519	507	110	124	143	49
213	213	218	1,621	1,594	1,607	232	200	193	55	59	60	297	294	296	1,038	1,040	1,059	418	438	458	50
35	43	41	1,896	2,090	2,221	501	573	576	116	133	131	107	137	152	1,173	1,248	1,363	777	828	928	51
14	15	16	695	727	746	95	97	104	34	39	46	100	101	97	466	490	499	227	237	257	52
1,263	1,282	1,357	19,503	20,841	22,657	2,279	2,450	2,695	1,025	1,059	1,110	2,332	2,463	2,688	13,867	14,868	16,164	6,709	7,035	7,515	53
206	188	184	1,151	1,180	1,163	110	102	100	94	96	94	98	101	100	849	882	869	649	688	686	54
277	281	308	4,299	4,425	4,771	485	514	555	233	250	272	559	512	561	3,022	3,148	3,383	1,596	1,691	1,835	55
29	29	37	407	418	447	2	2	2	0	0	0	3	3	3	402	413	441	4	5	6	56
46	50	55	4,476	5,135	5,856	510	609	738	102	110	121	582	750	852	3,282	3,666	4,145	1,307	1,391	1,502	57
243	255	265	4,718	4,917	5,387	588	614	671	227	231	231	531	542	560	3,372	3,529	3,925	1,862	1,910	2,054	58
462	479	510	4,451	4,766	5,032	584	609	628	369	371	392	558	555	610	2,940	3,230	3,401	1,291	1,349	1,431	59
736	774	792	17,336	18,552	19,513	1,906	2,183	2,243	585	611	639	1,673	1,772	1,807	13,172	13,987	14,824	4,454	4,858	5,166	60
1,455	1,495	1,542	27,124	28,242	29,740	4,118	4,348	4,485	1,430	1,487	1,580	3,041	3,090	3,202	18,534	19,317	20,472	7,630	8,082	8,619	61
557	553	594	18,219	18,344	19,123	2,800	2,757	2,855	607	605	635	1,563	1,570	1,639	13,249	13,413	13,993	4,713	4,738	4,977	62
250	254	264	6,260	6,318	6,410	1,114	1,097	1,112	264	265	269	626	618	627	4,257	4,338	4,402	1,650	1,636	1,669	63
308	299	330	11,959	12,025	12,713	1,686	1,660	1,743	344	340	366	937	951	1,012	8,992	9,075	9,592	3,063	3,102	3,308	64
2,966	3,223	3,548	62,724	69,051	76,860	9,393	10,232	11,111	3,463	3,761	4,140	6,365	6,985	7,613	43,503	48,073	53,995	18,111	19,986	22,260	65
101	104	104	1,898	1,924	2,012	563	589	589	126	131	144	113	109	112	1,097	1,095	1,167	668	695	763	66
171	189	206	3,123	3,491	3,909	413	462	506	141	158	174	382	430	480	2,188	2,440	2,748	885	1,013	1,141	67
54	55	55	1,092	1,141	1,158	93	99	100	50	53	54	104	107	108	845	883	896	134	140	142	68
239	267	291	11,256	12,745	14,452	1,521	1,652	1,797	517	570	651	1,118	1,265	1,352	8,101	9,258	10,652	2,881	3,297	3,667	69
100	105	117	2,685	2,897	3,175	442	481	514	140	149	162	354	380	411	1,749	1,886	2,088	823	897	997	70
76	80	90	1,075	1,199	1,343	162	182	202	50	55	59	116	127	148	747	835	934	387	424	474	71
66	69	73	1,418	1,534	1,675	249	281	306	70	74	81	117	134	149	982	1,046	1,140	610	656	742	72
9	9	10	316	352	398	44	54	57	17	17	18	26	30	30	230	251	293	155	172	191	73
1,366	1,467	1,610	18,436	20,188	22,622	2,918	3,202	3,515	877	942	1,044	2,020	2,186	2,430	12,622	13,858	15,634	5,255	5,746	6,449	74
220	242	273	6,355	6,858	7,603	813	826	904	225	243	261	623	646	691	4,694	5,143	5,748	1,428	1,538	1,681	75
62	67	73	1,651	1,826	1,949	200	221	237	64	77	84	171	186	196	1,217	1,342	1,432	583	639	683	76
71	82	98	1,278	1,422	1,643	249	281	327	79	87	104	167	183	209	783	870	1,003	434	487	537	77
2	2	2	58	64	69	12	13	15	2	2	2	4	4	4	41	44	48	13	15	18	78
150	159	170	2,391	2,581	2,792	452	490	532	163	180	196	274	293	307	1,502	1,617	1,757	901	967	1,048	79
275	321	371	9,539	10,652	11,866	1,244	1,375	1,484	925	996	1,078	760	888	969	6,611	7,393	8,335	2,905	3,245	3,667	80
4	4	4	151	176	194	19	23	26	17	25	30	17	18	18	97	110	120	49	55	62	81
2,533	2,583	2,766	45,718	48,656	51,764	6,522	6,957	7,399	3,643	3,828	4,115	5,927	6,266	6,607	29,626	31,605	33,643	14,816	15,508	16,457	82
464	507	546	9,572	10,262	10,857	1,276	1,334	1,451	851	942	1,015	1,467	1,571	1,634	5,977	6,416	6,757	3,712	3,919	4,206	83
51	52	53	5,229	5,249	5,325	634	662	675	515	482	510	787	752	755	3,294	3,354	3,385	1,545	1,564	1,572	84
2,018	2,023	2,168	30,917	33,145	35,583	4,612	4,960	5,274	2,277	2,404	2,590	3,673	3,944	4,218	20,355	21,836	23,501	9,559	10,025	10,679	85

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Table 3.—Personal Income by Major Source

[Millions

Line	Item	Colorado			Idaho			Montana			Utah			Wyoming		
		1988	1989	1990	1988	1989	1990	1988	1989	1990	1988	1989	1990	1988	1989	1990
	Income by Place of Residence															
1	Total personal income (lines 6–11)	54,391	58,315	62,378	12,748	14,153	15,423	10,335	11,548	12,205	20,666	22,287	24,199	6,549	6,844	7,378
2	Nonfarm personal income	53,563	57,301	61,234	11,977	13,065	14,266	10,124	11,036	11,784	20,399	22,013	23,882	6,442	6,749	7,249
3	Farm income (line 17)[2]	828	1,014	1,144	770	1,088	1,156	211	512	421	267	274	317	107	94	129
4	Population (thousands)[3]	3,263	3,276	3,302	986	994	1,011	800	800	799	1,690	1,706	1,729	465	458	452
5	Per capita personal income (dollars)[4]	16,670	17,801	18,890	12,931	14,233	15,249	12,913	14,442	15,270	12,231	13,065	13,993	14,079	14,930	16,314
	Derivation of Total Personal Income															
6	Earnings by place of work (line 12–16 or 17–85)	41,077	43,555	46,659	9,298	10,322	11,281	6,740	7,388	7,721	15,783	16,938	18,375	4,771	4,937	5,348
7	*Less:* Personal contributions for social insurance[5]	2,454	2,680	2,889	614	692	757	500	549	582	943	1,041	1,128	291	313	341
8	*Plus:* Adjustment for residence[6]	−40	−46	−54	73	73	80	13	16	18	81	88	97	−58	−48	−54
9	*Equals:* Net earnings by place of residence	38,582	40,828	43,717	8,757	9,704	10,604	6,254	6,854	7,156	14,921	15,986	17,343	4,421	4,577	4,953
10	*Plus:* Dividends, interest, and rent[7]	8,954	10,116	10,699	1,956	2,260	2,426	2,064	2,569	2,740	2,704	3,085	3,329	1,175	1,295	1,362
11	*Plus:* Transfer payments[8]	6,855	7,371	7,963	2,035	2,189	2,393	2,017	2,124	2,309	3,041	3,216	3,526	953	972	1,062
	Earnings by Place of Work															
	Components of earnings:															
12	Wages and salaries	32,788	34,562	36,944	6,679	7,214	7,917	5,088	5,330	5,649	12,907	13,830	15,003	3,818	3,935	4,206
13	Other labor income	2,882	3,094	3,321	601	659	727	457	487	520	1,155	1,267	1,381	317	335	362
14	Proprietors' income[9]	5,406	5,898	6,394	2,018	2,450	2,637	1,195	1,571	1,551	1,721	1,841	1,991	636	667	781
15	Farm	688	875	999	621	939	1,002	113	423	329	222	230	272	63	53	86
16	Nonfarm[9]	4,718	5,024	5,395	1,397	1,511	1,635	1,082	1,148	1,223	1,499	1,611	1,719	573	614	695
	Earnings by Industry															
17	Farm	828	1,014	1,144	770	1,088	1,156	211	512	421	267	274	317	107	94	129
18	Nonfarm	40,249	42,541	45,515	8,528	9,234	10,124	6,530	6,876	7,300	15,516	16,664	18,058	4,664	4,843	5,220
19	Private	32,885	34,856	37,417	6,950	7,556	8,299	5,065	5,362	5,699	12,291	13,253	14,407	3,479	3,624	3,938
20	Agricultural services, forestry, fisheries, and other[10]	236	244	261	118	126	142	52	54	59	46	49	54	26	28	30
21	Agricultural services	226	235	251	110	118	132	43	45	48	44	47	52	23	25	27
22	Forestry, fisheries, and other[10]	11	10	10	8	8	10	9	9	10	2	2	2	3	3	3
23	Mining	1,110	1,119	1,241	133	151	164	235	252	260	332	342	375	779	779	892
24	Coal mining	155	168	186	0	0	0	55	56	58	119	124	131	250	256	276
25	Oil and gas extraction	764	722	817	9	9	10	67	68	67	73	70	79	336	323	401
26	Metal mining	164	200	207	83	100	108	82	101	106	117	123	139	29	29	34
27	Nonmetallic minerals, except fuels	27	30	32	42	41	46	32	28	29	23	25	27	164	171	181
28	Construction	2,381	2,390	2,497	664	707	804	375	396	412	893	936	991	346	346	367
29	Manufacturing	6,205	6,536	6,775	1,636	1,782	1,917	574	616	644	2,684	2,858	3,067	228	239	270
30	Nondurable goods	2,034	2,115	2,255	694	721	782	212	215	221	701	744	805	129	138	157
31	Food and kindred products	749	753	784	377	391	415	63	60	61	224	242	256	24	23	24
32	Textile mill products	3	5	6	0	2	2	0	0	0	6	5	5	0	0	0
33	Apparel and other textile products	57	66	69	5	5	5	8	10	10	64	65	66	2	2	2
34	Paper and allied products	66	73	77	78	83	103	34	35	36	36	42	49	0	0	0
35	Printing and publishing	582	614	651	80	83	90	45	49	51	167	179	201	32	33	34
36	Chemicals and allied products	317	327	387	136	143	150	19	21	21	94	106	114	20	23	36
37	Petroleum and coal products	42	43	39	0	0	0	40	40	41	41	46	49	45	50	55
38	Tobacco products	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
39	Rubber and miscellaneous plastics products	175	193	202	14	11	15	2	2	1	68	60	65	5	5	6
40	Leather and leather products	41	40	39	3	3	3	0	0	0	0	1	1	1	1	1
41	Durable goods	4,171	4,421	4,520	942	1,061	1,135	362	401	423	1,983	2,114	2,261	100	101	113
42	Lumber and wood products	100	94	99	506	554	564	228	243	251	62	66	72	30	30	32
43	Furniture and fixtures	65	67	69	9	10	11	5	6	7	49	55	64	1	1	1
44	Primary metal industries	95	99	106	3	4	5	49	59	59	200	225	238	6	7	7
45	Fabricated metal products	301	323	340	48	55	58	14	15	15	156	175	191	11	11	14
46	Machinery and computer equipment	1,228	1,315	1,425	178	205	240	13	14	20	382	234	246	20	23	29
47	Electronic equipment, except computer equipment	575	633	483	131	158	173	5	8	8	218	375	381	1	1	1
48	Transportation equipment excluding motor vehicles	756	789	805	12	14	15	2	3	3	564	595	629	4	5	6
49	Motor vehicles and equipment	42	43	42	13	15	16	4	4	5	52	62	80	0	0	0
50	Stone, clay, and glass products	263	274	280	22	24	29	22	25	29	91	97	102	20	17	18
51	Instruments and related products	643	679	759	8	8	10	4	5	6	120	132	151	3	3	3
52	Miscellaneous manufacturing industries	104	105	112	13	13	14	16	19	21	91	97	108	3	3	3
53	Transportation and public utilities	3,510	3,641	3,935	625	674	717	714	721	752	1,333	1,448	1,544	528	551	567
54	Railroad transportation	179	190	189	93	105	109	131	129	127	120	127	126	128	137	136
55	Trucking and warehousing	625	653	713	222	243	265	219	227	247	391	425	461	138	142	149
56	Water transportation	(D)	1	1	(D)	4	4	(D)	0	0	0	1	0	(D)	0	0
57	Other transportation[11]	(D)	910	970	(D)	59	65	(D)	62	66	278	326	368	(D)	33	34
58	Communications	1,303	1,343	1,470	123	124	126	124	126	129	243	250	256	70	68	72
59	Electric, gas, and sanitary services	519	544	593	131	139	148	179	177	182	301	319	334	161	170	175
60	Wholesale trade	2,446	2,640	2,831	480	539	593	356	388	407	992	1,101	1,153	180	190	182
61	Retail trade	3,974	4,165	4,400	927	1,001	1,083	792	848	890	1,497	1,610	1,755	440	458	490
62	Finance, insurance, and real estate	2,913	2,927	3,062	408	419	457	333	305	326	880	906	948	179	181	185
63	Depository and nondepository credit institutions	908	877	895	163	171	181	133	133	137	359	366	368	86	89	88
64	Other finance, insurance, and real estate[12]	2,005	2,051	2,167	245	248	275	199	172	189	521	540	580	92	92	97
65	Services	10,109	11,193	12,415	1,960	2,156	2,422	1,633	1,782	1,949	3,636	4,002	4,520	773	852	955
66	Hotels and other lodging places	384	400	435	56	57	59	66	68	75	98	98	112	64	72	81
67	Personal services	485	553	616	104	122	139	87	99	110	161	184	214	48	55	61
68	Private households	75	78	79	16	17	17	14	15	15	20	21	22	9	10	10
69	Business services	1,888	2,149	2,352	205	238	267	151	168	184	570	668	780	67	75	85
70	Auto repair, services, and parking	418	452	502	109	122	139	80	89	98	166	181	203	50	53	54
71	Miscellaneous repair services	175	190	202	52	59	67	41	48	49	83	91	108	35	37	49
72	Amusement and recreation services	391	411	450	42	45	52	43	47	56	108	120	132	26	32	51
73	Motion pictures	64	67	70	8	9	10	9	11	12	69	79	92	5	6	6
74	Health services	2,746	3,029	3,422	579	626	706	633	682	748	1,090	1,180	1,324	208	228	249
75	Legal services	886	953	1,041	119	129	142	137	143	156	220	242	263	67	71	78
76	Educational services	236	262	275	56	62	67	36	39	42	243	262	283	12	14	15
77	Social services	235	264	294	45	51	56	61	66	70	63	73	82	30	33	35
78	Museums, botanical, zoological gardens	8	9	11	0	0	1	1	1	1	2	2	2	2	2	3
79	Membership organizations	391	427	462	91	98	107	85	89	94	289	304	334	44	48	51
80	Engineering and management services[13]	1,690	1,907	2,161	479	519	589	187	213	233	446	490	560	102	116	125
81	Miscellaneous services	36	41	43	2	2	4	3	3	4	6	7	8	2	2	2
82	Government and government enterprises	7,364	7,684	8,098	1,577	1,679	1,825	1,465	1,514	1,601	3,225	3,411	3,651	1,185	1,219	1,282
83	Federal, civilian	1,676	1,765	1,931	351	362	396	382	394	418	1,090	1,177	1,228	213	220	233
84	Military	973	964	962	147	151	149	116	130	135	210	217	226	99	100	100
85	State and local	4,715	4,955	5,205	1,079	1,165	1,280	967	989	1,049	1,926	2,017	2,197	873	899	949

D Not shown to avoid disclosure of confidential information; estimates are included in the totals.

1. Estimates are based on the 1987 Standard Industrial Classification.

2. Farm income consists of proprietors' net income; the cash wages, pay-in-kind, and other labor income of hired farm workers; and the salaries of officers of corporate farms.

3. Midyear population estimates provided by the Bureau of the Census in August 1991. The 1988–89 population estimates have been adjusted to reflect both the 1980 and 1990 Census of Population counts for April 1; the 1990 midyear (July 1) estimates reflect the 1990 Census of Population count plus 3 months of estimated population change.

4. Per capita personal income was computed using midyear population estimates provided by the Bureau of the Census in August 1991. The 1988–89 population estimates have been adjusted to reflect both the 1980 and 1990 Census of Population counts for April 1; the 1990 midyear (July 1) estimates reflect the 1990 Census of Population count plus 3 months of estimated population change.

5. Personal contributions for social insurance are included in earnings by type and industry but excluded from personal income.

6. U.S. adjustment for residence consists of adjustments for border workers: Earnings of U.S. residents commuting outside U.S. borders to work less earnings of foreign residents commuting inside U.S. borders to work plus certain Caribbean seasonal workers.

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and Earnings by Industry[1], 1988–90—Continued

of dollars]

Far West[14]			California[15]			Nevada			Oregon			Washington			Alaska			Hawaii			Line
1988	1989	1990	1988	1989	1990	1988	1989	1990	1988	1989	1990	1988	1989	1990	1988	1989	1990	1988	1989	1990	
668,080	727,226	784,050	532,164	576,489	619,381	18,464	20,919	23,298	41,128	45,409	49,198	76,325	84,408	92,174	10,105	11,276	11,956	18,376	20,417	22,663	1
658,134	716,149	773,007	524,861	568,519	611,506	18,395	20,811	23,194	40,063	44,265	48,020	74,815	82,554	90,286	10,091	11,263	11,941	18,109	20,160	22,396	2
9,947	11,077	11,044	7,302	7,970	7,875	69	108	103	1,065	1,145	1,178	1,510	1,854	1,888	14	13	15	267	256	267	3
36,926	37,893	38,950	28,468	29,218	29,956	1,075	1,137	1,224	2,742	2,791	2,861	4,641	4,746	4,909	542	547	551	1,080	1,095	1,113	4
18,093	19,192	20,130	18,693	19,730	20,677	17,173	18,392	19,035	15,001	16,272	17,196	16,447	17,784	18,775	18,642	20,609	21,688	17,015	18,652	20,356	3
500,635	539,199	579,268	401,304	430,101	459,774	14,131	15,917	17,747	30,053	32,618	35,376	55,147	60,563	66,371	8,585	9,590	10,109	14,117	15,606	17,208	6
31,437	35,015	37,929	25,086	27,803	30,022	703	818	914	2,128	2,404	2,611	3,521	3,990	4,382	665	764	817	879	1,000	1,108	7
87	165	176	209	280	326	–319	–341	–379	–343	–411	–469	540	637	698	–451	–492	–507	.....	.....	.....	8
469,284	504,349	541,515	376,427	402,578	430,078	13,109	14,757	16,454	27,582	29,804	32,296	52,166	57,210	62,686	7,469	8,334	8,785	13,238	14,606	16,100	9
108,086	123,997	133,432	85,604	97,611	105,031	2,910	3,481	3,811	7,132	8,349	8,930	12,440	14,556	15,660	1,107	1,285	1,342	2,669	3,139	3,409	10
90,711	98,880	109,104	70,132	76,301	84,272	2,445	2,681	3,033	6,415	7,256	7,971	11,719	12,642	13,827	1,528	1,657	1,829	2,469	2,672	3,154	11
399,652	429,903	462,614	319,662	342,322	366,428	12,155	13,649	15,253	23,384	25,343	27,541	44,452	48,590	53,391	6,603	7,380	7,799	11,772	13,020	14,395	12
37,215	40,331	43,396	30,411	32,762	35,048	842	968	1,077	2,231	2,446	2,675	3,731	4,155	4,596	581	681	707	985	1,106	1,217	13
63,768	68,964	73,258	51,231	55,016	58,298	1,134	1,300	1,417	4,438	4,830	5,160	6,964	7,818	8,383	1,401	1,529	1,603	1,360	1,480	1,596	14
7,438	8,498	8,361	5,326	5,934	5,759	48	86	80	870	946	970	1,194	1,532	1,552	12	11	13	107	93	97	15
56,330	60,466	64,897	45,905	49,082	52,539	1,087	1,214	1,337	3,568	3,884	4,191	5,770	6,286	6,831	1,389	1,518	1,591	1,253	1,387	1,499	16
9,947	11,077	11,044	7,302	7,970	7,875	69	108	103	1,065	1,145	1,178	1,510	1,854	1,888	14	13	15	267	256	267	17
490,688	528,122	568,224	394,002	422,131	451,900	14,063	15,809	17,643	28,987	31,473	34,198	53,637	58,709	64,483	8,571	9,577	10,094	13,850	15,350	16,941	18
414,083	445,424	478,212	334,325	357,609	381,675	12,076	13,593	15,194	24,215	26,385	28,677	43,467	47,837	52,666	5,835	6,700	7,055	9,940	11,198	12,553	19
4,755	5,100	5,597	3,528	3,813	4,147	66	78	91	335	356	389	826	853	970	370	376	397	78	84	96	20
3,855	4,219	4,631	3,302	3,604	3,934	56	68	80	180	198	221	316	350	397	12	13	14	64	71	84	21
900	881	966	226	210	214	10	10	11	155	158	168	510	503	573	358	363	382	15	13	12	22
2,915	3,088	3,322	2,220	2,220	2,377	444	579	639	70	75	86	180	214	221	668	730	846	16	17	18	23
46	47	55	2	(D)	(D)	(D)	0	0	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	.....	.....	.....	24
1,922	1,930	2,050	1,807	1,792	1,917	(D)	22	25	31	33	32	(D)	83	76	610	663	765	12	13	13	25
548	695	783	124	(D)	(D)	389	519	571	(D)	(D)	(D)	(D)	(D)	(D)	42	53	68	0	0	0	26
399	417	434	287	293	295	34	38	43	32	35	41	45	52	56	(D)	(D)	(D)	5	4	5	27
33,294	36,121	37,116	26,871	28,763	29,060	1,245	1,562	1,654	1,575	1,801	2,051	3,604	3,994	4,351	663	730	779	1,011	1,300	1,520	28
92,181	97,163	101,334	73,566	77,013	79,781	656	702	773	6,398	6,701	7,034	11,561	12,747	13,746	476	531	585	623	662	690	29
25,181	26,620	28,560	20,486	21,650	23,161	226	240	256	1,554	1,589	1,710	2,916	3,141	3,432	325	358	401	484	509	521	30
6,474	6,874	7,430	5,098	5,406	5,802	41	40	45	530	525	579	804	903	1,004	199	224	262	228	231	234	31
447	476	492	383	409	419	1	1	1	39	41	40	24	25	32	(D)	(D)	(D)	(D)	(D)	(D)	32
2,327	2,566	2,860	2,175	2,408	2,689	8	9	8	44	47	53	100	103	111	1	1	2	38	39	36	33
2,480	2,637	2,732	1,390	1,452	1,511	3	2	2	390	411	417	697	773	802	(D)	48	44	(D)	7	8	34
5,767	6,099	6,590	4,806	5,102	5,503	99	108	116	339	342	375	524	548	596	40	41	47	160	178	189	35
3,494	3,586	3,776	2,874	2,964	3,084	26	27	30	72	77	86	523	518	575	19	21	20	13	13	15	36
1,905	1,950	2,047	1,777	1,818	1,888	1	1	0	22	20	29	105	111	131	20	22	24	29	33	30	37
1	1	1	1	1	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	38
2,167	2,306	2,489	1,875	1,984	2,138	47	52	53	111	120	126	134	150	172	1	1	2	4	4	5	39
120	124	143	108	108	126	0	0	0	6	6	7	6	10	10	0	(D)	(D)	1	(D)	(D)	40
66,999	70,542	72,774	53,080	55,362	56,620	430	462	516	4,844	5,111	5,324	8,645	9,606	10,314	152	173	184	139	153	169	41
5,231	5,375	5,332	1,900	2,015	2,000	30	32	36	2,062	2,059	2,014	1,239	1,269	1,281	119	135	146	10	11	13	42
1,537	1,593	1,554	1,365	1,409	1,357	13	20	19	65	74	81	94	90	97	0	1	0	14	18	18	43
2,402	2,572	2,585	1,500	1,549	1,506	42	45	44	387	457	470	474	520	565	(D)	(D)	(D)	(D)	(D)	(D)	44
4,942	5,240	5,367	4,278	4,485	4,578	41	49	58	303	356	348	320	350	384	6	6	5	20	19	19	45
9,806	10,446	11,232	8,628	9,166	9,846	68	61	63	554	605	639	556	615	685	2	2	2	7	8	9	46
10,329	10,662	11,194	9,504	9,808	10,218	52	31	41	446	505	609	328	317	327	1	(D)	(D)	3	(D)	(D)	47
16,774	18,197	19,055	11,869	12,614	12,931	9	12	18	214	213	279	4,682	5,359	5,827	6	10	9	19	22	20	48
1,396	1,437	1,409	1,052	1,057	1,013	5	10	10	178	199	220	161	172	166	(D)	(D)	(D)	(D)	(D)	(D)	49
2,200	2,353	2,439	1,793	1,919	1,969	64	72	76	121	134	135	221	228	259	15	15	17	48	58	67	50
10,956	11,181	11,053	10,062	10,165	10,000	28	58	60	421	411	428	444	546	566	(D)	(D)	(D)	(D)	(D)	(D)	51
1,426	1,486	1,553	1,129	1,175	1,203	76	74	92	93	97	102	128	140	156	2	2	2	15	11	13	52
30,015	31,996	34,339	23,229	24,695	26,543	969	1,063	1,168	2,229	2,387	2,509	3,589	3,851	4,120	785	1,126	959	1,198	1,305	1,444	53
1,300	1,374	1,357	841	887	876	39	40	40	178	191	189	243	255	253	0	0	0	.....	.....	.....	54
7,055	7,530	8,116	5,259	5,567	6,002	156	175	191	792	864	918	847	925	1,005	91	104	118	103	117	132	55
1,327	1,417	1,516	887	941	1,011	6	4	5	85	91	90	349	380	410	40	64	59	102	109	124	56
7,308	8,165	8,831	5,875	6,570	7,089	300	325	355	273	303	346	859	967	1,042	318	359	413	566	643	724	57
8,250	8,544	9,097	6,540	6,778	7,264	214	237	262	530	551	547	966	977	1,023	152	152	162	300	297	310	58
4,776	4,966	5,421	3,826	3,952	4,300	254	280	315	371	387	419	325	347	386	184	448	208	127	139	153	59
31,426	34,292	36,587	25,351	27,519	29,180	579	672	760	2,089	2,328	2,512	3,407	3,773	4,136	256	280	300	556	627	697	60
48,313	51,702	54,861	38,310	40,757	42,934	1,427	1,580	1,729	3,186	3,451	3,738	5,389	5,914	6,460	707	781	845	1,658	1,838	2,004	61
36,548	37,590	39,709	31,150	31,911	33,439	660	722	820	1,594	1,671	1,838	3,145	3,286	3,611	342	326	326	1,036	1,128	1,281	62
12,317	12,780	13,379	10,329	10,701	11,155	257	270	301	553	589	626	1,178	1,221	1,298	134	122	118	317	348	385	63
24,232	24,810	26,329	20,821	21,210	22,284	403	452	519	1,041	1,083	1,213	1,967	2,065	2,313	209	204	208	719	780	896	64
134,637	148,372	165,346	110,100	120,918	134,214	6,031	6,636	7,561	6,741	7,615	8,520	11,765	13,204	15,051	1,566	1,819	2,018	3,764	4,237	4,803	65
6,064	6,585	7,395	3,060	3,313	3,580	2,526	2,761	3,255	201	225	247	277	287	313	89	99	108	772	869	956	66
4,951	5,657	6,318	3,896	4,434	4,916	153	180	213	312	360	410	589	682	778	90	109	123	125	145	170	67
1,574	1,685	1,731	1,375	1,470	1,511	31	34	36	62	66	67	106	114	117	8	9	9	36	38	38	68
24,044	26,478	29,352	20,793	22,676	24,832	458	557	654	1,043	1,228	1,410	1,749	2,017	2,456	236	302	329	484	568	648	69
5,418	5,903	6,521	4,378	4,738	5,199	148	169	192	347	388	438	545	607	693	84	99	117	133	147	162	70
2,435	2,684	2,772	1,946	2,117	2,126	57	63	72	170	198	219	263	305	354	47	54	61	50	55	60	71
5,110	5,562	6,539	4,037	4,461	5,371	575	552	537	153	170	193	344	380	438	44	51	56	126	142	160	72
5,736	6,207	7,427	5,595	6,052	7,244	24	24	28	44	50	59	73	80	97	20	23	25	21	26	29	73
35,161	38,456	42,775	27,995	30,473	33,801	912	1,030	1,184	2,344	2,601	2,878	3,910	4,351	4,911	331	368	407	943	1,033	1,166	74
11,037	12,197	13,537	9,334	10,323	11,442	213	233	276	517	561	620	973	1,079	1,198	107	110	121	299	312	361	75
3,631	4,014	4,280	3,070	3,396	3,613	28	31	32	204	223	242	330	364	392	24	26	28	131	145	158	76
2,805	3,132	3,576	2,214	2,455	2,779	42	49	58	226	259	302	324	369	436	85	95	101	79	94	112	77
141	158	175	119	134	147	1	2	2	10	12	13	10	11	13	1	1	1	10	12	14	78
4,354	4,737	5,097	3,407	3,703	3,981	133	150	165	304	334	362	510	549	590	98	106	115	128	142	156	79
21,708	24,364	27,143	18,446	20,659	23,014	725	794	850	794	926	1,040	1,743	1,985	2,239	300	364	413	419	501	602	80
468	553	708	433	511	657	5	6	6	10	13	18	20	23	28	3	4	5	8	11	10	81
76,605	82,698	90,012	59,677	64,522	70,224	1,987	2,216	2,449	4,772	5,089	5,521	10,170	10,871	11,818	2,736	2,877	3,039	3,910	4,152	4,388	82
14,114	14,903	15,847	10,662	11,239	11,863	354	385	420	969	1,026	1,129	2,129	2,254	2,435	592	621	670	1,042	1,086	1,108	83
8,780	9,064	9,172	7,079	7,304	7,368	223	265	251	108	110	117	1,369	1,385	1,436	556	582	603	1,370	1,408	1,430	84
53,711	58,731	64,993	41,935	45,979	50,993	1,410	1,566	1,778	3,695	3,953	4,275	6,671	7,233	7,947	1,589	1,674	1,766	1,499	1,657	1,851	85

7. Includes the capital consumption adjustment for rental income of persons.

8. Includes compensation for Japanese internment.

9. Includes the inventory valuation and capital consumption adjustments.

10. "Other" consists of the wages and salaries of U.S. residents employed by international organizations and by foreign embassies and consulates in the United States.

11. Includes local, interurban, and highway passenger transit; transportation by air; pipelines (except natural gas); and transportation services.

12. Includes security and commodity brokers and services; insurance carriers, agents, brokers, and services; real estate; and holding and other investment companies.

13. This industry is new in the 1987 Standard Industrial Classification.

14. Totals for the Far West do not include those for Alaska and Hawaii.

15. The 1989 estimates of proprietors' income and of rental income of persons reflect the uninsured losses resulting from damage caused by Hurricane Hugo in South Carolina and North Carolina and by the Loma Prieta earthquake in California.

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Text continues from p. 29.

is measured as the disposable personal income of the residents of a State divided by the midyear resident population of the State.

The definitions underlying the State estimates of personal income are essentially the same as those underlying the personal income estimates in the national income and product accounts (NIPA's). The major difference is that the NIPA estimates of personal income include the labor earnings (that is, wages and salaries and other labor income) of U.S. residents who are temporarily working and living abroad (mainly Federal civilian and military personnel), whereas the State estimates include the labor earnings of persons residing only in the 50 States and the District of Columbia.

The national totals of the components of the State estimates can also differ from the corresponding estimates in the NIPA personal income series because of different data sources and revision schedules. The annual NIPA revision that usually appears in the July issue of the SURVEY OF CURRENT BUSINESS was postponed this year and will be combined with the upcoming comprehensive NIPA revision. In the absence of the annual NIPA revision, the national totals used for the 1988–90 State estimates of wage and salary disbursements and of farm proprietors' income were prepared specially for the estimation of the State series. The national totals for the other personal income components were derived from the NIPA quarterly series.

Revision schedule for regional estimates

The annual estimates of State and local area personal income for a given year are subject to successive refinement. Preliminary State estimates, based on the current quarterly series, are released 4 months after the close of the reference year and are published in the April SURVEY. In the August SURVEY, more reliable annual estimates are published. These estimates are developed independently of the quarterly series and are prepared in greater component detail, primarily from Federal and State government administrative records. The annual estimates published in the August SURVEY are subsequently refined to incorporate newly available information used to prepare the current local area estimates. These revised State estimates, together with the current local area estimates, are published in the following April SURVEY. The annual estimates emerging from this three-step process are further revised for several succeeding years (the State estimates in April and August and the local area estimates in April) as additional data become available. The routine revisions of the State estimates for a given year are normally completed with the fourth April release. (For more information about the procedures used and the effects of the routine revisions to the State estimates, see "Evaluation of the State Personal Income Estimates" in the December 1990 SURVEY.)

After the fourth April release, the estimates will be changed only to incorporate a comprehensive revision of the NIPA's—which takes place approximately every 5 years—or to make important improvements to the estimates through the use of additional or more current State and local area data.

Data Availability

The State personal income estimates presented here, as well as more detailed tabulations and estimates for earlier years, are available on magnetic tape, printouts, and diskettes. Tables of total and per capita personal income are available for 1929–90, and tables of total and per capita disposable personal income are available for 1948–90.

Detailed estimates of personal income by major source and of earnings by industry are available for 1929–90. Tables for 1958–90 present labor and proprietors' earnings at the Standard Industrial Classification (SIC) two-digit level (for example, food stores) based on the 1967 SIC for 1958–74, the 1972 SIC for 1975–89, and the 1987 SIC for 1988–90. Tables for 1929–57 present earnings at the SIC division level (for example, total retail trade) based on the 1967 SIC.

Supplemental tables are available for *wages and salaries* by SIC two-digit industry for 1958–90, *employment* (either including or excluding self-employment) by SIC two-digit industry for 1969–90, *transfer payments* by major program for 1948–90, *farm income and expenses* (including broad categories of gross receipts and expenses of all farms and four different measures of net farm income) for 1969–90, and *personal tax and nontax payments* by level of government and by type for 1948–90.

A magnetic tape containing a complete set of tables (that is, for the United States, regions, and States) for a series costs $100. The tables in forms other than magnetic tape are priced by page or diskette; the cost of an order depends on the number of series, areas, and years of data ordered. There is a minimum charge of $10.00 per order.

The State personal income and employment estimates for 1969–87—in somewhat less detail than that described above—can also be obtained on a CD-ROM for $35. That CD-ROM also contains State estimates for 1988–89; however, those estimates have been superseded by the revised estimates presented in this article. In addition, the State per capita personal income estimates for 1981–89 on the CD-ROM do not reflect the results of the 1990 Census of Population. The CD-ROM also contains the entire set of personal income and employment estimates for counties and metropolitan areas for 1969–89. (The CD-ROM to be released in May 1992 will contain revised 1988–90 State personal income and employment estimates and revised 1981–90 per capita estimates.)

For further information or to place an order, call (202) 254–6630 or write to Regional Economic Information System, BE-55, Bureau of Economic Analysis, U.S. Department of Commerce, Washington, DC 20230.

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Recalibration of BEA Regional Projections of Population

In 1990, BEA published projections of economic activity and population in the three-volume set *BEA Regional Projections to 2040*. Summary projections for 1995 and 2000 for States were presented in the May 1990 SURVEY OF CURRENT BUSINESS, for metropolitan statistical areas (MSA's) in the October 1990 SURVEY, and for BEA economic areas in the November 1990 SURVEY. The projections were based on economic and population data through 1988 or, in some cases, 1989.

BEA has restated the population components of the projections for 1995, 2000, 2005, 2010, 2020, and 2040 for States, MSA's, and BEA economic areas by recalibrating them to reflect the new population levels from the recently released 1990 Census of Population. Table 1 presents the restated projections of population for States for 1995 and 2000. The recalibration for States had two steps. First, for each State, the difference between the 1990 Census of Population count for April 1 and the 1990 population projection implicit in the published BEA regional projections was computed. Then, this difference was added to the projected population levels for 1995 and 2000.

A printout of the restated population projections for all States, MSA's, and BEA economic areas for all years can be ordered by writing to the Public Information Office, Order Desk, BE-53, Bureau of Economic Analysis, U.S. Department of Commerce, Washington, DC 20230. Please specify BEA Accession Number 61–91–20–204. A check or money order for $20 payable to "Bureau of Economic Analysis" must accompany the order. The printout can also be ordered using MasterCard or Visa; call the Regional Economic Analysis Division at (202) 523–0971.

The population projections are available electronically from the U.S. Department of Commerce Economic Bulletin Board at (202) 377–1986 and from the Bureau of the Census State Data Center Bulletin Board at (301) 763–7554.

Table 1.—Population by State, 1990, 1995, and 2000

[Thousands]

	Census count 1990	Restated projections	
		1995	2000
Alabama	4,041	4,100	4,146
Alaska	550	566	579
Arizona	3,665	4,017	4,295
Arkansas	2,351	2,409	2,450
California	29,760	32,000	33,793
Colorado	3,294	3,529	3,717
Connecticut	3,287	3,404	3,501
Delaware	666	711	747
District of Columbia	607	613	621
Florida	12,938	14,016	14,879
Georgia	6,478	6,844	7,134
Hawaii	1,108	1,192	1,259
Idaho	1,007	1,043	1,068
Illinois	11,431	11,782	12,058
Indiana	5,544	5,707	5,839
Iowa	2,777	2,843	2,891
Kansas	2,478	2,535	2,574
Kentucky	3,685	3,749	3,801
Louisiana	4,220	4,223	4,224
Maine	1,228	1,274	1,312
Maryland	4,781	5,011	5,201
Massachusetts	6,016	6,228	6,404
Michigan	9,295	9,508	9,689
Minnesota	4,375	4,529	4,648
Mississippi	2,573	2,623	2,658
Missouri	5,117	5,257	5,365
Montana	799	811	820
Nebraska	1,578	1,618	1,648
Nevada	1,202	1,352	1,462
New Hampshire	1,109	1,175	1,230
New Jersey	7,730	8,092	8,386
New Mexico	1,515	1,605	1,675
New York	17,990	18,269	18,466
North Carolina	6,629	6,874	7,076
North Dakota	639	653	663
Ohio	10,847	11,019	11,163
Oklahoma	3,146	3,203	3,249
Oregon	2,842	2,984	3,094
Pennsylvania	11,882	12,114	12,312
Rhode Island	1,003	1,041	1,073
South Carolina	3,487	3,585	3,666
South Dakota	696	712	723
Tennessee	4,877	5,096	5,270
Texas	16,987	17,598	18,039
Utah	1,723	1,857	1,959
Vermont	563	589	610
Virginia	6,187	6,568	6,885
Washington	4,867	5,152	5,379
West Virginia	1,793	1,792	1,792
Wisconsin	4,892	5,027	5,131
Wyoming	454	454	454
United States	248,710	258,948	267,076

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Alternative Measures of the Rate of Return on Direct Investment

The rate of return on direct investment can be measured in various ways. This note illustrates two alternative ways of measuring direct investment rates of return based on recently published BEA estimates of direct investment valued at current-period prices.[1] One measures returns on the market value of direct investment positions, and the other measures returns on the positions valued at current cost (table 1, chart 4).

Previously, BEA has published rates of return on U.S. direct investment abroad (USDIA) and on foreign direct investment in the United States (FDIUS) on the basis of estimates of the direct investment positions valued at historical cost. However, a major limitation of using historical costs for this purpose was that the resulting rates of return on otherwise similar investments could vary simply because the investments were made at different times and at different prices. Consequently, the published rates of return on USDIA and FDIUS—representing investments that differed considerably in age and therefore in price—were not comparable. The alternative current-period measures overcome this limitation by presenting rate-of-return estimates on a consistent valuation basis.

Table 1 and chart 4 show these current-period rates of return—a "market-value" measure and a "current-cost" measure. They also show a comparable market-value rate of return for all U.S. businesses[2] and a comparable current-cost rate of return for all U.S. nonfinancial corporations[3]. Finally, the chart and table show rates of return based on the direct investment positions valued at historical cost; these are the only rates available that can be disaggregated by country and industry.

The market-value rate of return is the ratio of direct investment income to the average of the beginning- and end-of-year direct investment positions at market value.[4] The current-cost rate of return is the ratio of direct investment earnings, adjusted to be consistent with after-tax profits as measured in the national income and product accounts,[5] plus net interest paid by affiliates to their U.S. or foreign parent companies to the average of beginning- and end-of-year direct investment positions at current cost. The rate of return based on the historical-cost positions equals direct investment income divided by the average of the beginning- and end-of-year direct investment positions at historical cost.

For rates of return on both USDIA and FDIUS, the current-price estimates are lower, on average, than the historical-cost estimates. However, the differences are much larger for USDIA because the adjustment needed to shift direct investment assets or positions from historical costs to current-period prices is much larger for USDIA than for FDIUS. This inflation adjustment is larger for USDIA because most USDIA occurred in

NOTE.—This special note was prepared by Ned G. Howenstine and Ann M. Lawson.

Table 1.—Alternative Measures of the Rate of Return for U.S. Direct Investment Abroad, Foreign Investment In the United States, and All U.S. Businesses

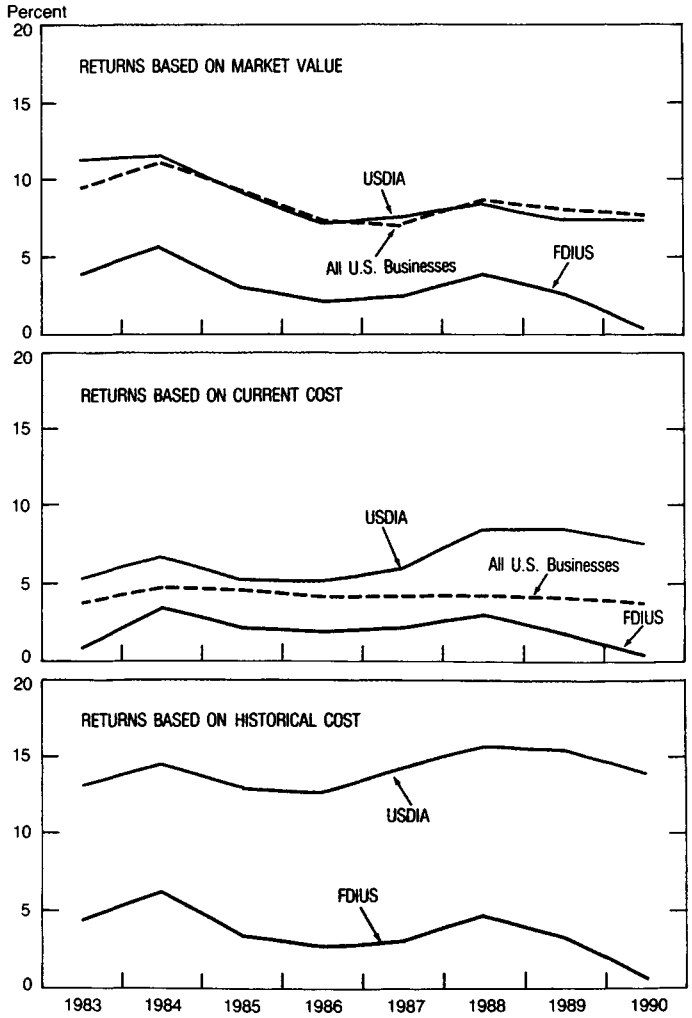
[Percent]

	Returns based on market value			Returns based on current cost			Returns based on historical cost	
	USDIA	FDIUS	All U.S. businesses	USDIA	FDIUS	All U.S. businesses	USDIA	FDIUS
1982	n.a.	n.a.	12.5	4.5	−0.1	3.2	11.3	2.7
1983	11.3	3.9	9.6	5.3	.9	3.8	12.9	4.3
1984	11.5	5.6	11.2	6.5	3.4	4.7	14.3	6.1
1985	9.1	3.1	9.4	5.1	2.2	4.6	12.8	3.5
1986	7.2	2.2	7.3	5.0	1.9	4.2	12.6	2.7
1987	7.6	2.5	7.1	5.8	2.2	4.3	14.1	3.0
1988	8.4	3.9	8.7	8.3	3.0	4.3	15.5	4.7
1989	7.4	2.6	8.1	8.4	1.9	4.1	15.3	3.3
1990	7.4	.4	7.7	7.5	.4	3.8	13.8	.5
Average, 1983–90	8.2	2.6	8.4	6.7	1.9	4.2	14.1	3.1

n.a. Not available.
USDIA U.S. direct investment abroad
FDIUS Foreign direct investment in the United States
NOTE.—See text for explanation of the sources and methods used to compute each rate-of-return measure.

CHART 4

Alternative Measures of Rates of Return on Direct Investment and on All-U.S.-Business Investment



USDIA - U.S. direct investment abroad.
FDIUS - Foreign direct investment in the United States.
U.S. Department of Commerce, Bureau of Economic Analysis 91-8-4

1. See "The International Investment Position of the United States in 1990" in the June 1991 SURVEY OF CURRENT BUSINESS; a discussion of the concepts and estimating procedures underlying the current-period estimates of direct investment appeared in "Valuation of the U.S. Net International Investment Position" in the May 1991 SURVEY.

2. This measure is a weighted average of the after-tax earnings per dollar of stock for Standard and Poor's Composite 500 companies and the average yield on corporate bond holdings rated AAA by Moody's Investors Service. The returns to debt and equity are weighted by the ratio of debt to equities at market value for nonfinancial corporate businesses published by the Federal Reserve Board in *Balance Sheets for the U.S. Economy, 1945–90*.

3. This measure is the ratio of after-tax profits from the national income and product accounts (NIPA's) plus net interest paid to the average of beginning- and end-of-year total assets for all U.S. nonfinancial corporations. Profits originating in the "rest of the world" are excluded from NIPA after-tax profits when these rates of return are computed. The measure of total assets used in this ratio is that published by the Federal Reserve Board in *Balance Sheets for the U.S. Economy, 1945–90*; the published totals have been adjusted to exclude claims on foreign affiliates. In this measure of total assets, tangible assets are valued at current cost, and claims on other nonfinancial corporations are excluded.

4. To be consistent with the corresponding measure for all U.S. businesses, direct investment income is measured before the deduction of withholding taxes on distributed earnings.

5. In this adjustment, the measure of direct investment earnings used excludes reported capital gains and losses and is before the deduction of firms' depletion expenses and withholding taxes on distributed earnings. In addition, an inventory valuation adjustment (IVA) and a capital consumption adjustment (CCAdj) were prepared for this presentation and applied to direct investment earnings. The IVA is used to convert the value of inventory withdrawals from historical cost to replacement cost; a rough estimate of the IVA was prepared based on the relation of current-cost to historical-cost inventory stocks for nonfarm corporations in the U.S. NIPA's. The CCAdj is used to convert the depreciation expenses that are deducted when earnings are computed to a consistent accounting basis and to a replacement-cost valuation; it was derived from BEA's replacement-cost estimates of direct investment plant and equipment.

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the 1960's and 1970's and thus tends to be "older" than FDIUS, most of which occurred in the 1970's and 1980's.

The estimated rates of return for USDIA are higher than those for FDIUS during 1983–90, according to all three methods of valuation. For the market-value measure, the average rate of return for USDIA was about 8 percent, compared with 3 percent for FDIUS. For the current-cost measure, the average rate of return for USDIA was about 7 percent, compared with 2 percent for FDIUS. For the historical-cost measure, the gap between the average rate of return for USDIA and that for FDIUS was much larger—about 14 percent for USDIA, compared with 3 percent for FDIUS—probably because of the different ages of USDIA and FDIUS.

The rates of return in current-period prices for all U.S. businesses tend to be near or somewhat lower than those for USDIA and higher than those for FDIUS during 1983–90. For example, the market-value rate of return for all U.S. businesses averaged roughly 8 percent, about the same as the rate for USDIA but substantially higher than the rate for FDIUS. The current-cost rate of return for all U.S. businesses averaged roughly 4 percent, lower than the rate for USDIA but higher than the rate for FDIUS.

Rates of return on investment would tend toward equality under conditions of perfect information, equality of risk, and complete international mobility of capital; however, differences in rates of return persist because these conditions do not exist in the real world and because investors may be motivated by considerations other than current profitability. For example, the relatively low rates of return on FDIUS may reflect long-term strategic objectives of foreign-based multinational companies, such as gaining access to the large U.S. market or to U.S. natural resources, reducing exchange-rate and other risks by diversifying internationally, exploiting economies of scale, and ensuring continued access to U.S. markets in the event that steps are taken to limit imports. They may also reflect the relative "newness" of FDIUS and the tendency for investments to reach maximum profitability only over time.[6] Rates of return on FDIUS also may be relatively low because some foreign companies in a few major investing countries, such as Germany and Japan, apparently have access to lower cost funds than U.S. companies do, and thus may find some investments attractive that other investors would not.

Other factors that may affect the rate of return on investment include differences in industry mix and differences between the pricing of transactions within multinational companies and the pricing of transactions between unrelated businesses. The effects of such factors on the rates of return for USDIA, FDIUS, and all U.S. businesses are difficult to assess.

6. One consequence of the relative "newness" of FDIUS is that rates of return may be reduced as the result of the amortization of goodwill that is entered on affiliates' balance sheets to reconcile the book values of recently acquired companies with their higher market values. When a company's books are revalued after an acquisition, an entry for goodwill may be made to reflect any excess of market over book value that cannot be allocated to other assets, such as plant and equipment. U.S. generally accepted accounting principles, which companies are required to follow in reporting on BEA's direct investment surveys, require that the goodwill be amortized over a number of years. Because existing U.S. affiliates of foreign direct investors have made a large number of acquisitions in recent years, amortization of goodwill may significantly reduce both earnings and rates of return on FDIUS. Amortization of goodwill is probably smaller for USDIA because these investments tend to be older, because acquisitions have been fewer, and because the acquisitions that do occur are usually by the U.S. parents rather than by existing foreign affiliates, and thus any subsequent amortization appears on the books of the U.S. parents rather than on the books of the foreign affiliates.

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ERRATA

U.S. Affiliates of Foreign Companies

In the July 1991 SURVEY OF CURRENT BUSINESS, the data on expenditures for new plant and equipment shown in tables 11.1, 11.2, 12.1, and 12.2 of the article "U.S. Affiliates of Foreign Companies: Operations in 1989" were incorrect. The tables below show the correct data.

	Expenditures for new plant and equipment	
	1988 r	1989 p
All industries	**44,322**	**52,258**
Petroleum	**5,060**	**4,024**
Petroleum and coal products manufacturing	4,059	2,821
Other	1,001	1,203
Manufacturing	**19,111**	**22,800**
Food and kindred products	1,222	1,490
Beverages	312	208
Other	910	1,282
Chemicals and allied products	6,441	8,226
Industrial chemicals and synthetics	4,649	5,975
Drugs	906	1,193
Soap, cleaners, and toilet goods	565	679
Other	321	378
Primary and fabricated metals	2,143	2,999
Primary metal industries	1,485	2,015
Ferrous	981	1,205
Nonferrous	505	809
Fabricated metal products	658	984
Machinery	3,035	3,837
Machinery, except electrical	1,179	1,844
Office and computing machines	550	767
Other	629	1,077
Electric and electronic equipment	1,856	1,993
Audio, video, and communications equipment	744	636
Electronic components and accessories	501	674
Other	611	683
Other manufacturing	6,271	6,248
Textile products and apparel	398	506
Lumber, wood, furniture, and fixtures	160	171
Paper and allied products	770	586
Printing and publishing	556	718
Newspapers	(D)	115
Other	(D)	603
Rubber products	355	534
Miscellaneous plastics products	324	399
Stone, clay, and glass products	1,234	1,303
Transportation equipment	1,593	1,080
Motor vehicles and equipment	1,536	967
Other transportation equipment	58	113
Instruments and related products	459	502
Other	421	451
Wholesale trade	**3,554**	**5,542**
Motor vehicles and equipment	1,316	2,446
Professional and commercial equipment and supplies	339	412
Metals and minerals, except petroleum	287	263
Electrical goods	423	1,006
Machinery, equipment, and supplies	268	262
Other durable goods	168	231
Groceries and related products	134	160
Farm-product raw materials	88	149
Other nondurable goods	533	613
Retail trade	**2,134**	**2,326**
General merchandise stores	348	599
Food stores	915	848
Apparel and accessory stores	214	255
Other	658	624
Finance, except banking	**1,153**	**718**
Insurance	**530**	**503**
Real estate	**4,462**	**5,803**
Services	**4,943**	**6,711**
Hotels and other lodging places	741	1,578
Business services	657	865
Computer and data processing services	299	423
Other business services	359	442
Motion pictures, including television tape and film	182	334
Engineering, architectural, and surveying services	(D)	251
Accounting, research, management, and related services	82	145
Health services	60	37
Other services	(D)	3,500
Other industries	**3,375**	**3,832**
Agriculture, forestry, and fishing	146	142
Mining	1,326	1,065
Coal	361	84
Other	965	981
Construction	160	440
Transportation	1,219	1,569
Communication and public utilities	524	616

r Revised.
p Preliminary.
D Suppressed to avoid disclosure of data of individual companies.

	Expenditures for new plant and equipment	
	1988 r	1989 p
All countries, all industries	**44,322**	**52,258**
By country		
Canada	**8,345**	**9,920**
Europe	**23,969**	**25,206**
Austria	38	35
Belgium	617	781
Denmark	219	87
Finland	116	133
France	1,894	2,573
Germany, Federal Republic of	4,251	4,734
Ireland	160	38
Italy	387	364
Liechtenstein	255	246
Luxembourg	69	58
Netherlands	3,623	3,897
Norway	108	95
Spain	29	35
Sweden	2,786	2,993
Switzerland	1,633	1,995
United Kingdom	7,767	7,105
Other	15	35
Latin America and Other Western Hemisphere	**944**	**1,129**
South and Central America	412	653
Brazil	27	15
Mexico	70	30
Panama	137	330
Venezuela	110	200
Other	68	78
Other Western Hemisphere	532	476
Bahamas	34	17
Bermuda	225	230
Netherlands Antilles	219	170
United Kingdom Islands, Caribbean	51	56
Other	4	3
Africa	**489**	**551**
South Africa	150	179
Other	339	373
Middle East	**684**	**1,038**
Israel	11	14
Kuwait	216	300
Lebanon	26	34
Saudi Arabia	345	613
United Arab Emirates	73	67
Other	12	10
Asia and Pacific	**9,482**	**14,024**
Australia	977	2,179
Hong Kong	252	146
Japan	7,757	11,132
Korea, Republic of	227	164
Malaysia	11	15
New Zealand	104	228
Philippines	13	13
Singapore	47	14
Taiwan	(D)	67
Other	(D)	67
United States	**410**	**389**
Addenda:		
European Communities (12)[1]	19,024	19,687
OPEC[2]	1,049	1,357
By industry		
Government and government-related entities	1,692	2,234
Individuals, estates, and trusts	4,631	4,860
Petroleum	4,581	3,110
Agriculture	70	62
Mining	1,354	1,647
Construction	394	830
Manufacturing	22,210	27,332
Transportation, communication, and public utilities	1,562	2,220
Wholesale and retail trade	1,875	2,096
Banking	276	340
Other finance and insurance	1,724	1,781
Real estate	2,580	3,747
Services	1,373	1,998

r Revised.
p Preliminary.
D Suppressed to avoid disclosure of data of individual companies.
1. The European Communities (12) consists of Belgium, Denmark, France, Germany (Federal Republic of), Greece, Ireland, Italy, Luxembourg, Netherlands, Portugal, Spain, and the United Kingdom.
2. OPEC is the Organization of Petroleum Exporting Countries. Its members are Algeria, Ecuador, Gabon, Indonesia, Iran, Iraq, Kuwait, Libya, Nigeria, Qatar, Saudi Arabia, the United Arab Emirates, and Venezuela.

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Foreign Direct Investment in the United States: Detail for Historical-Cost Position and Balance of Payments Flows, 1990

TABLES 1–18 present BEA's country-by-industry estimates and estimates by detailed account of foreign direct investment in the United States (FDIUS). The tables cover the FDIUS position on a historical-cost basis and the related capital and income flows. The estimates incorporate the results of BEA's 1987 benchmark survey of foreign direct investment in the United States; for more information on these results, see the technical note in the June 1991 SURVEY OF CURRENT BUSINESS article "The International Investment Position of the United States in 1990." Tables 16 and 17 present estimates of the position, capital flows, and income for all countries from which there was investment and for all industries in which investment was made. Compared with the tables published in August 1990 and in prior years, some of the tables presented here contain more country detail and modified industry detail. In addition, alternative measures of rates of return on FDIUS have been prepared; these, along with the measure that has appeared in the past in table 7, are presented in the special note on page 44.

Summary estimates of the position (valued in current-period prices as well as historical costs) and of flows and analysis of these estimates were published in the June 1991 SURVEY articles "The International Investment Position of the United States in 1990" and "U.S. International Transactions, First Quarter 1991." For a general description of BEA data on FDIUS, see "A Guide to BEA Statistics on Foreign Direct Investment in the United States" in the February 1990 SURVEY.

NOTE.—The quarterly survey from which the annual estimates of FDIUS were derived was conducted by Gregory G. Fouch under the supervision of James L. Bomkamp, Chief, Foreign Direct Investment in the United States Branch. Richard L. Boohaker, Nancy F. Halvorson, Tracy K. Leigh, and Beverly E. Palmer assisted in preparing the estimates. D. Richard Mauery, under the supervision of Smith W. Allnutt III, Chief, Data Retrieval and Analysis Branch, designed the computer programs for data retrieval and tabular presentation.

Table 1.—Foreign Direct Investment Position in the United States on a Historical-Cost Basis

	Direct investment position on a historical-cost basis			Change			
	Millions of dollars			Millions of dollars		Percent	
	1988	1989	1990	1989	1990	1989	1990
All areas	**314,754**	**373,763**	**403,735**	**59,008**	**29,972**	**18.7**	**8.0**
Petroleum	36,006	37,201	38,004	1,195	802	3.3	2.2
Manufacturing	122,582	151,820	159,998	29,238	8,178	23.9	5.4
Wholesale trade	43,725	46,297	52,646	2,572	6,349	5.9	13.7
Other	112,441	138,444	153,087	26,003	14,643	23.1	10.6
Canada	**26,566**	**28,686**	**27,733**	**2,121**	**-953**	**8.0**	**-3.3**
Petroleum	1,181	1,233	1,417	52	184	4.4	14.9
Manufacturing	9,730	9,934	9,327	204	-607	2.1	-6.1
Wholesale trade	2,118	2,079	2,359	-39	281	-1.9	13.5
Other	13,537	15,441	14,629	1,904	-812	14.1	-5.3
Europe	**208,942**	**242,961**	**256,496**	**34,019**	**13,535**	**16.3**	**5.6**
Petroleum	33,499	32,476	31,197	-1,023	-1,279	-3.1	-3.9
Manufacturing	95,641	120,132	125,568	24,491	5,436	25.6	4.5
Wholesale trade	20,574	20,072	19,887	-502	-185	-2.4	-.9
Other	59,228	70,280	79,843	11,052	9,563	18.7	13.6
Of which:							
Netherlands	48,128	56,316	64,333	8,188	8,017	17.0	14.2
Petroleum	9,045	9,889	10,527	844	638	9.3	6.5
Manufacturing	17,843	23,709	24,446	5,866	737	32.9	3.1
Wholesale trade	2,760	3,353	4,424	593	1,071	21.5	31.9
Other	18,480	19,366	24,937	885	5,571	4.8	28.8
United Kingdom	95,698	105,511	108,055	9,813	2,544	10.3	2.4
Petroleum	19,522	16,545	15,310	-2,977	-1,235	-15.2	-7.5
Manufacturing	41,708	51,798	52,955	10,090	1,157	24.2	2.2
Wholesale trade	6,461	4,438	4,173	-2,023	-265	-31.3	-6.0
Other	28,007	32,730	35,617	4,723	2,887	16.9	8.8
Japan	**51,126**	**67,319**	**83,498**	**16,193**	**16,179**	**31.7**	**24.0**
Petroleum	-64	-35	-38	30	-3	(1)	(1)
Manufacturing	11,065	13,978	15,169	2,913	1,190	26.3	8.5
Wholesale trade	18,462	21,972	27,645	3,510	5,673	19.0	25.8
Other	21,664	31,403	40,723	9,740	9,320	45.0	29.7
Other	**28,120**	**34,797**	**36,008**	**6,676**	**1,212**	**23.7**	**3.5**
Petroleum	1,391	3,527	5,427	2,136	1,900	153.5	53.9
Manufacturing	6,145	7,775	9,933	1,630	2,158	26.5	27.8
Wholesale trade	2,571	2,174	2,755	-397	581	-15.4	26.7
Other	18,013	21,320	17,893	3,307	-3,427	18.4	-16.1

1. Percent change is not defined because the position is negative in 1 of the 2 years.

Table 2.—Foreign Direct Investment Position in the United States on a Historical Cost Basis by Account

[Millions of dollars]

	1989					1990				
			Intercompany debt					Intercompany debt		
	Total	Equity[1]	Net	U.S. affiliates' payables	U.S. affiliates' receivables	Total	Equity[1]	Net	U.S. affiliates' payables	U.S. affiliates' receivables
All areas	**373,763**	**264,009**	**109,754**	**144,386**	**34,633**	**403,735**	**289,796**	**113,939**	**159,268**	**45,329**
Petroleum	37,201	24,680	12,522	13,849	1,327	38,004	26,931	11,073	12,706	1,633
Manufacturing	151,820	99,502	52,318	58,752	6,434	159,998	107,365	52,633	60,247	7,614
Wholesale trade	46,297	31,411	14,887	21,305	6,418	52,646	36,596	16,050	23,250	7,201
Other	138,444	108,417	30,028	50,481	20,453	153,087	118,905	34,183	63,065	28,882
Canada	**28,686**	**21,408**	**7,279**	**8,970**	**1,691**	**27,733**	**20,834**	**6,899**	**8,779**	**1,880**
Petroleum	1,233	613	620	742	123	1,417	(D)	(D)	908	(D)
Manufacturing	9,934	7,978	1,956	2,746	789	9,327	7,973	1,354	2,272	918
Wholesale trade	2,079	1,545	534	771	237	2,359	1,696	663	1,003	340
Other	15,441	11,272	4,169	4,711	542	14,629	(D)	(D)	4,596	(D)
Europe	**242,961**	**164,255**	**78,706**	**97,654**	**18,948**	**256,496**	**180,139**	**76,356**	**102,361**	**26,005**
Petroleum	32,476	22,227	10,249	10,846	596	31,197	23,614	7,583	8,615	1,033
Manufacturing	120,132	74,539	45,593	49,740	4,147	125,568	81,405	44,163	49,519	5,356
Wholesale trade	20,072	12,181	7,891	9,413	1,521	19,887	12,189	7,699	9,804	2,106
Other	70,280	55,308	14,972	27,655	12,683	79,843	62,931	16,912	34,423	17,511
Of which:										
Netherlands	56,316	33,836	22,480	23,304	824	64,333	38,416	25,918	28,202	2,284
Petroleum	9,889	(D)	(D)	783	(D)	10,527	(D)	(D)	814	(D)
Manufacturing	23,709	12,573	11,136	11,517	382	24,446	13,137	11,309	12,567	1,258
Wholesale trade	3,353	1,822	1,531	1,684	153	4,424	1,894	2,530	2,797	267
Other	19,366	(D)	(D)	9,320	(D)	24,937	(D)	(D)	12,024	(D)
United Kingdom	105,511	64,974	40,537	48,654	8,117	108,055	69,545	38,510	46,669	8,159
Petroleum	16,545	(D)	(D)	(D)	197	15,310	9,082	6,228	6,557	329
Manufacturing	51,798	28,395	23,403	24,786	1,383	52,955	31,906	21,049	22,773	1,724
Wholesale trade	4,438	2,518	1,920	2,530	611	4,173	2,579	1,594	2,457	863
Other	32,730	(D)	(D)	(D)	5,927	35,617	25,978	9,639	14,882	5,243
Japan	**67,319**	**49,182**	**18,137**	**23,506**	**5,368**	**83,498**	**59,152**	**24,346**	**29,631**	**5,285**
Petroleum	-35	90	-124	152	276	-38	(D)	(D)	184	(D)
Manufacturing	13,978	11,277	2,702	3,128	426	15,169	11,249	3,920	4,356	436
Wholesale trade	21,972	16,343	5,629	8,850	3,221	27,645	20,345	7,300	10,142	2,842
Other	31,403	21,472	9,931	11,376	1,445	40,723	(D)	(D)	14,949	(D)
Other	**34,797**	**29,165**	**5,632**	**14,256**	**8,625**	**36,008**	**29,670**	**6,338**	**18,497**	**12,159**
Petroleum	3,527	1,750	1,777	2,108	332	5,427	2,531	2,897	2,999	102
Manufacturing	7,775	5,709	2,067	3,138	1,071	9,933	6,738	3,195	4,100	905
Wholesale trade	2,174	1,341	833	2,271	1,438	2,755	2,366	388	2,301	1,912
Other	21,320	20,364	956	6,739	5,783	17,893	18,035	-142	9,097	9,240

D Suppressed to avoid disclosure of data of individual companies.

1. Includes capital stock, additional paid-in capital, and retained earnings.

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Table 3.—Change in the Foreign Direct Investment Position in the United States by Account

[Millions of dollars]

	Total	Capital inflows								Valuation adjustments
		Total	Equity capital			Reinvested earnings	Intercompany debt			
			Net	Increases	Decreases		Net	Increases in U.S. affiliates' payables	Increases in U.S. affiliates' receivables[1]	
	1989									
All areas	**59,008**	**70,551**	**51,884**	**58,577**	**6,694**	**-3,844**	**22,511**	**25,063**	**2,552**	**-11,542**
Petroleum	1,195	-642	1,857	(D)	(D)	-2,004	-495	-186	309	1,837
Manufacturing	29,238	37,968	24,182	26,430	2,249	935	12,851	14,740	1,889	-8,729
Wholesale trade	2,572	4,593	3,734	3,988	254	-189	1,048	1,698	650	-2,021
Other	26,003	28,632	22,112	(D)	(D)	-2,587	9,107	8,812	-295	-2,629
Canada	**2,121**	**3,212**	**3,123**	(D)	(D)	**-1,122**	**1,210**	**1,567**	**357**	**-1,091**
Petroleum	52	102	(D)	(D)	(*)	72	(D)	-28	(D)	-50
Manufacturing	204	1,034	569	(D)	(D)	224	242	448	206	-830
Wholesale trade	-39	-40	(D)	(D)	(*)	61	(D)	-61	(D)	1
Other	1,904	2,116	2,432	2,526	94	-1,478	1,162	1,208	46	-212
Europe	**34,019**	**43,275**	**31,502**	**35,248**	**3,746**	**-1,308**	**13,081**	**15,509**	**2,428**	**-9,257**
Petroleum	-1,023	-1,111	1,646	1,646	(*)	-2,103	-654	-679	-26	88
Manufacturing	24,491	31,873	18,502	19,306	804	1,308	12,064	13,190	1,127	-7,382
Wholesale trade	-502	1,522	2,033	2,133	101	-126	-384	-147	237	-2,024
Other	11,052	10,991	9,321	12,163	2,842	-386	2,055	3,145	1,090	61
Of which:										
Netherlands	8,188	7,338	2,540	(D)	(D)	357	4,441	4,345	-97	850
Petroleum	844	700	(D)	(D)	0	712	(D)	-160	(D)	144
Manufacturing	5,866	6,018	2,248	(D)	(D)	44	3,726	3,776	50	-152
Wholesale trade	593	649	71	(D)	(D)	-86	664	532	-133	-56
Other	885	-29	(D)	1,618	(D)	-312	(D)	196	(D)	914
United Kingdom	9,813	18,866	14,770	16,018	1,248	-1,864	5,960	7,447	1,487	-9,053
Petroleum	-2,977	-2,921	(D)	(D)	(*)	-2,310	(D)	-654	(D)	-56
Manufacturing	10,090	16,475	8,878	9,277	399	758	6,839	6,643	-196	-6,385
Wholesale trade	-2,023	-142	947	(D)	(D)	-16	-1,073	-784	289	-1,881
Other	4,723	5,454	(D)	5,741	(D)	-296	(D)	2,242	(D)	-731
Japan	**16,193**	**17,425**	**13,844**	**13,984**	**140**	**-603**	**4,183**	**4,383**	**200**	**-1,232**
Petroleum	30	26	(D)	(D)	(*)	-35	(D)	44	(D)	4
Manufacturing	2,913	3,353	3,901	3,908	7	-629	81	149	68	-440
Wholesale trade	3,510	3,403	1,615	1,667	52	120	1,668	1,542	-125	107
Other	9,740	10,642	(D)	(D)	80	-60	(D)	2,647	(D)	-903
Other	**6,676**	**6,639**	**3,414**	(D)	(D)	**-812**	**4,037**	**3,604**	**-432**	**37**
Petroleum	2,136	340	(D)	302	(D)	62	(D)	476	(D)	1,796
Manufacturing	1,630	1,707	1,210	(D)	(D)	33	464	953	488	-77
Wholesale trade	-397	-292	(D)	(D)	101	-243	(D)	364	(D)	-106
Other	3,307	4,883	(D)	3,009	(D)	-663	(D)	1,812	(D)	-1,576
	1990									
All areas	**29,972**	**37,213**	**47,035**	**50,431**	**3,396**	**-14,008**	**4,185**	**14,882**	**10,697**	**-7,240**
Petroleum	802	772	779	786	7	1,442	-1,448	-1,143	306	30
Manufacturing	8,178	11,610	15,291	16,556	1,265	-3,997	315	1,495	1,180	-3,432
Wholesale trade	6,349	7,263	7,454	7,650	196	-1,354	1,163	1,946	782	-914
Other	14,643	17,568	23,512	25,440	1,928	-10,100	4,155	12,584	8,429	-2,924
Canada	**-953**	**13**	**1,330**	**1,416**	**86**	**-937**	**-380**	**-191**	**189**	**-967**
Petroleum	184	184	(D)	(D)	(D)	71	(D)	165	(D)	0
Manufacturing	-607	285	452	(D)	(D)	435	-602	-474	129	-892
Wholesale trade	281	175	92	(D)	(D)	-47	130	232	103	106
Other	-812	-631	(D)	836	(D)	-1,396	(D)	-115	(D)	-181
Europe	**13,535**	**16,314**	**27,218**	**29,590**	**2,372**	**-8,554**	**-2,350**	**4,708**	**7,057**	**-2,779**
Petroleum	-1,279	-1,308	66	66	1	1,293	-2,667	-2,230	436	29
Manufacturing	5,436	7,552	12,248	13,172	924	-3,266	-1,430	-222	1,209	-2,116
Wholesale trade	-185	220	1,439	1,612	173	-1,026	-193	392	584	-405
Other	9,563	9,850	13,465	14,740	1,275	-5,554	1,940	6,768	4,828	-287
Of which:										
Netherlands	8,017	7,075	6,320	6,954	634	-2,682	3,438	4,897	1,460	942
Petroleum	638	607	(D)	(D)	0	539	(D)	30	(D)	32
Manufacturing	737	1,132	1,841	1,952	110	-883	174	1,050	876	-395
Wholesale trade	1,071	1,100	400	400	(*)	-299	999	1,113	114	-30
Other	5,571	4,236	(D)	(D)	524	-2,040	(D)	2,704	(D)	1,335
United Kingdom	2,544	3,668	7,110	8,099	989	-1,415	-2,027	-1,985	42	-1,124
Petroleum	-1,235	-1,235	(D)	(D)	0	659	(D)	-1,783	(D)	0
Manufacturing	1,157	1,053	3,659	(D)	(D)	-251	-2,355	-2,013	341	104
Wholesale trade	-265	-46	250	251	1	30	-326	-73	252	-219
Other	2,887	3,895	(D)	3,554	(D)	-1,854	(D)	1,885	(D)	-1,008
Japan	**16,179**	**17,336**	**13,309**	**13,864**	**555**	**-2,181**	**6,209**	**6,125**	**-83**	**-1,157**
Petroleum	-3	-3	(D)	(D)	0	-15	(D)	32	(D)	0
Manufacturing	1,190	1,728	1,679	(D)	(D)	-1,169	1,218	1,229	10	-538
Wholesale trade	5,673	6,038	4,268	(D)	(D)	99	1,671	1,292	-379	-366
Other	9,320	9,573	(D)	7,575	(D)	-1,096	(D)	3,573	(D)	-253
Other	**1,212**	**3,549**	**5,179**	**5,562**	**383**	**-2,337**	**706**	**4,241**	**3,534**	**-2,337**
Petroleum	1,900	1,900	(D)	693	(D)	93	(D)	890	(D)	1
Manufacturing	2,158	2,044	913	925	12	2	1,129	962	-167	114
Wholesale trade	581	830	1,654	1,655	1	-379	-445	30	474	-250
Other	-3,427	-1,225	(D)	2,289	(D)	-2,053	(D)	2,359	(D)	-2,202

* Less than $500,000 (±).

D Suppressed to avoid disclosure of data of individual companies.

1. An increase in U.S. affiliates' receivables is a decrease in intercompany debt and, thus, a capital outflow.

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Table 4.—Foreign Direct Investment in the United States: Earnings and Reinvestment Ratios

[Millions of dollars or ratio]

	1989				1990				1989–90 change in earnings		
	Earnings			Reinvestment ratio[1]	Earnings			Reinvestment ratio[1]	Total	Distributed	Reinvested
	Total	Distributed	Reinvested		Total	Distributed	Reinvested				
All areas	4,436	8,280	−3,844	(2)	−5,930	8,079	−14,008	(2)	−10,365	−201	−10,164
Petroleum	(D)	(D)	−2,004	(2)	2,309	867	1,442	.62	(D)	(D)	3,446
Manufacturing	2,586	1,651	935	.36	275	4,272	−3,997	(2)	−2,311	2,621	−4,932
Wholesale trade	(D)	(D)	−189	(2)	−953	401	−1,354	(2)	(D)	(D)	−1,165
Other	−84	2,502	−2,587	(2)	−7,561	2,538	−10,100	(2)	−7,477	36	−7,513
Canada	−432	689	−1,122	(2)	−448	488	−937	(2)	−16	−201	185
Petroleum	(D)	(D)	72	(D)	(D)	(D)	71	(D)	(D)	(D)	−1
Manufacturing	279	55	224	.80	449	14	435	.96	170	−41	212
Wholesale trade	(D)	(D)	61	(D)	(D)	(D)	−47	(2)	(D)	(D)	−108
Other	−1,009	469	−1,478	(2)	−997	400	−1,396	(2)	12	−69	82
Europe	4,961	6,269	−1,308	(2)	−2,272	6,282	−8,554	(2)	−7,233	13	−7,246
Petroleum	(D)	(D)	−2,103	(2)	(D)	(D)	1,293	(D)	891	−2,505	3,396
Manufacturing	2,826	1,519	1,308	.46	780	4,046	−3,266	(2)	−2,046	2,527	−4,573
Wholesale trade	(D)	(D)	−126	(2)	(D)	(D)	−1,026	(2)	−1,011	−111	−900
Other	672	1,058	−386	(2)	−4,394	1,160	−5,554	(2)	−5,067	102	−5,169
Of which:											
Netherlands	595	238	357	.60	−2,163	519	−2,682	(2)	−2,758	281	−3,040
Petroleum	713	1	712	.99	540	1	539	.99	−173	(*)	−173
Manufacturing	110	67	44	.39	−563	320	−883	(2)	−673	253	−927
Wholesale trade	−69	17	−86	(2)	−272	27	−299	(2)	−203	10	−213
Other	−159	153	−312	(2)	−1,868	172	−2,040	(2)	−1,709	18	−1,727
United Kingdom	2,828	4,691	−1,864	(2)	2,520	3,935	−1,415	(2)	−308	−756	449
Petroleum	(D)	(D)	−2,310	(2)	(D)	(D)	659	(D)	507	−2,462	2,969
Manufacturing	1,724	966	758	.43	2,508	2,759	−251	(2)	784	1,793	−1,009
Wholesale trade	(D)	(D)	−16	(2)	(D)	(D)	30	(D)	8	−38	46
Other	233	529	−296	(2)	−1,374	479	−1,854	(2)	−1,607	−49	−1,558
Japan	370	973	−603	(2)	−1,317	864	−2,181	(2)	−1,687	−109	−1,578
Petroleum	−34	1	−35	(2)	−15	(*)	−15	(2)	20	(*)	20
Manufacturing	−585	44	−629	(2)	−1,130	38	−1,169	(2)	−545	−5	−540
Wholesale trade	313	193	120	.38	193	94	99	.51	−120	−99	−21
Other	677	736	−60	(2)	−365	731	−1,096	(2)	−1,041	−5	−1,036
Other	−463	349	−812	(2)	−1,892	444	−2,337	(2)	−1,429	96	−1,525
Petroleum	122	61	62	.50	102	9	93	.91	−20	−51	31
Manufacturing	67	34	33	.49	176	175	2	.01	110	141	−31
Wholesale trade	−228	15	−243	(2)	−366	13	−379	(2)	−137	−2	−135
Other	−424	239	−663	(2)	−1,805	247	−2,053	(2)	−1,381	8	−1,390

* Less than $500,000 (±).

D Suppressed to avoid disclosure of data of individual companies.

1. Reinvested earnings divided by earnings.

2. Reinvestment ratio is not defined because reinvested earnings are negative.

Table 5.—Foreign Direct Investment in the United States: Income

[Millions of dollars]

	Income			Change	
	1988	1989	1990	1989	1990
All areas	13,626	11,512	1,782	−2,114	−9,730
Petroleum	2,585	2,228	3,171	−357	943
Manufacturing	7,421	6,593	4,270	−828	−2,323
Wholesale trade	2,448	951	−536	−1,498	−1,486
Other	1,173	1,741	−5,123	568	−6,864
Canada	−84	−107	−45	−22	62
Petroleum	107	138	119	31	−19
Manufacturing	391	340	508	−52	169
Wholesale trade	126	175	(*)	49	−175
Other	−708	−759	−672	−51	87
Europe	11,749	10,630	3,424	−1,119	−7,206
Petroleum	2,529	1,929	2,780	−600	850
Manufacturing	6,718	6,448	4,306	−270	−2,142
Wholesale trade	1,158	609	−476	−549	−1,085
Other	1,343	1,644	−3,185	300	−4,829
Of which:					
Netherlands	2,109	2,310	−204	201	−2,514
Petroleum	652	776	605	124	−171
Manufacturing	1,043	963	328	−80	−636
Wholesale trade	138	7	−187	−130	−195
Other	276	563	−949	287	−1,513
United Kingdom	6,957	6,220	5,612	−736	−608
Petroleum	1,848	1,480	1,907	−368	428
Manufacturing	3,770	3,789	4,421	19	632
Wholesale trade	551	238	179	−313	−60
Other	787	713	−895	−74	−1,608
Japan	1,437	1,143	−364	−294	−1,507
Petroleum	−83	−33	−7	51	26
Manufacturing	−223	−495	−1,046	−272	−551
Wholesale trade	1,102	328	277	−774	−51
Other	641	1,342	412	701	−930
Other	525	−153	−1,233	−678	−1,079
Petroleum	32	193	279	161	86
Manufacturing	535	301	502	−234	202
Wholesale trade	62	−162	−337	−224	−175
Other	−103	−485	−1,677	−382	−1,192

* Less than $500,000 (±).

Table 6.—Source and Relationship of Income and Its Components

[Millions of dollars]

Line		1990 amount	Source and relationship
1	Earnings	−5,930	2 + 3
2	Capital gains/losses	−1,858	Reported[1]
3	Earnings before capital gains/losses	−4,072	Extrapolated[2]
4	Distributed earnings	8,079	6 + 11
5	Reinvested earnings	−14,008	1 − 4
6	Withholding taxes on distributed earnings	315	Extrapolated[2]
7	Interest (net of withholding taxes)	8,027	Extrapolated[2]
8	Income	1,782	1 − 6 + 7
9	Income before capital gains/losses	3,640	8 − 2
10	Earnings (net of withholding taxes)	−6,244	1 − 6
11	Distributed earnings (net of withholding taxes)	7,764	Extrapolated[2]

1. Data are as reported by the sample; no estimate for nonreporting affiliates is made.

2. Universe estimates are calculated by extrapolating forward data from the 1987 benchmark survey, based on the movement of reported sample data in subsequent years.

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Table 7.—Foreign Direct Investment in the United States: Income and Its Components

[Millions of dollars]

	1989								1990							
	Total (=col.2 less col. 5 plus col. 6)	Earnings			Withholding taxes on distributed earnings	Interest (net of withholding taxes)			Total (=col.10 less col. 13 plus col. 14)	Earnings			Withholding taxes on distributed earnings	Interest (net of withholding taxes)		
		Total	Before capital gains/losses	Capital gains/losses		Net	U.S. affiliates' payments	U.S. affiliates' receipts		Total	Before capital gains/losses	Capital gains/losses		Net	U.S. affiliates' payments	U.S. affiliates' receipts
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
All areas	**11,512**	**4,436**	**2,790**	**1,646**	**291**	**7,368**	**9,237**	**1,869**	**1,782**	**-5,930**	**-4,072**	**-1,858**	**315**	**8,027**	**9,938**	**1,911**
Petroleum	2,228	(D)	1,998	(D)	(D)	910	951	41	3,171	2,309	2,522	-213	39	901	965	64
Manufacturing	6,593	2,586	2,269	318	75	4,082	4,322	240	4,270	275	-542	817	189	4,183	4,460	277
Wholesale trade	951	(D)	382	(D)	(D)	489	650	160	-536	-953	-215	-738	14	431	617	185
Other	1,741	-84	-1,858	1,773	62	1,887	3,315	1,428	-5,123	-7,561	-5,836	-1,725	73	2,511	3,896	1,385
Canada	**-107**	**-432**	**-680**	**247**	**14**	**340**	**369**	**30**	**-45**	**-448**	**87**	**-535**	**7**	**411**	**443**	**32**
Petroleum	138	(D)	135	(D)	(D)	6	7	1	119	(D)	77	(D)	(D)	-1	2	3
Manufacturing	340	279	314	-35	6	67	78	11	508	449	475	-26	1	60	73	14
Wholesale trade	175	(D)	150	(D)	(D)	15	19	4	(*)	(D)	-28	(D)	(D)	26	31	5
Other	-759	-1,009	-1,279	269	2	252	266	14	-672	-997	-438	-559	2	326	337	11
Europe	**10,630**	**4,961**	**4,132**	**829**	**218**	**5,887**	**7,167**	**1,280**	**3,424**	**-2,272**	**-1,955**	**-317**	**269**	**5,965**	**7,377**	**1,413**
Petroleum	1,929	(D)	1,831	(D)	(D)	829	864	35	2,780	(D)	2,358	(D)	(D)	717	776	59
Manufacturing	6,448	2,826	2,602	224	63	3,684	3,879	195	4,306	780	40	740	183	3,708	3,928	220
Wholesale trade	609	(D)	157	(D)	(D)	364	450	85	-476	(D)	-226	(D)	(D)	286	380	93
Other	1,644	672	-458	1,130	37	1,009	1,974	965	-3,185	-4,394	-4,127	-267	44	1,253	2,294	1,041
Of which:																
Netherlands	2,310	595	539	56	9	1,724	1,776	52	-204	-2,163	-1,863	-300	12	1,971	2,056	85
Petroleum	776	713	698	14	0	63	65	2	605	540	617	-77	0	65	67	2
Manufacturing	963	110	47	63	2	855	863	8	328	-563	-539	-24	3	893	936	43
Wholesale trade	7	-69	(D)	(D)	(*)	77	(D)	(D)	-187	-272	(D)	(D)	1	86	(D)	(D)
Other	563	-159	(D)	(D)	7	729	(D)	(D)	-949	-1,868	(D)	(D)	8	927	(D)	(D)
United Kingdom	6,220	2,828	2,253	574	155	3,547	4,162	615	5,612	2,520	2,352	168	178	3,270	3,990	720
Petroleum	1,480	(D)	856	(D)	(D)	(D)	(D)	4	1,907	(D)	1,536	(D)	(D)	611	(D)	(D)
Manufacturing	3,789	1,724	1,646	78	37	2,102	2,226	124	4,421	2,508	1,718	790	129	2,042	2,146	104
Wholesale trade	238	(D)	33	(D)	(D)	193	227	33	179	(D)	118	(D)	(D)	124	183	59
Other	713	233	-281	514	(D)	(D)	(D)	455	-895	-1,374	-1,020	-354	14	493	(D)	(D)
Japan	**1,143**	**370**	**149**	**221**	**42**	**815**	**950**	**135**	**-364**	**-1,317**	**-1,176**	**-141**	**23**	**976**	**1,088**	**112**
Petroleum	-33	-34	-35	(*)	(*)	2	6	4	-7	-15	-15	(*)	(*)	8	8	1
Manufacturing	-495	-585	-564	-21	3	93	(D)	(D)	-1,046	-1,130	-1,123	-7	3	87	(D)	(D)
Wholesale trade	328	313	243	70	27	43	97	55	277	193	222	-29	5	89	150	61
Other	1,342	677	505	172	12	677	(D)	(D)	412	-365	-260	-105	15	792	(D)	(D)
Other	**-153**	**-463**	**-811**	**348**	**17**	**327**	**752**	**424**	**-1,233**	**-1,892**	**-1,029**	**-864**	**15**	**675**	**1,029**	**354**
Petroleum	193	122	66	56	2	73	74	1	279	102	101	1	(*)	177	179	1
Manufacturing	301	67	-83	150	3	237	(D)	(D)	502	176	65	111	3	329	(D)	(D)
Wholesale trade	-162	-228	-168	-60	1	67	83	16	-337	-366	-184	-182	1	30	56	26
Other	-485	-424	-626	202	11	-50	(D)	(D)	-1,677	-1,805	-1,011	-794	11	139	(D)	(D)

* Less than $500,000 (±).

D Suppressed to avoid disclosure of data of individual companies.

Table 8.—Foreign Direct Investment in the United States: Royalties and License Fees and Charges for Other Services

[Millions of dollars]

	1989						1990					
	Royalties and license fees			Charges for other services[1]			Royalties and license fees			Charges for other services[1]		
	Net	U.S. affiliates' payments	U.S. affiliates' receipts	Net	U.S. affiliates' payments	U.S. affiliates' receipts	Net	U.S. affiliates' payments	U.S. affiliates' receipts	Net	U.S. affiliates' payments	U.S. affiliates' receipts
All areas	**1,318**	**1,662**	**343**	**-332**	**3,013**	**3,345**	**1,621**	**1,954**	**333**	**-456**	**3,386**	**3,842**
Petroleum	11	11	(*)	-219	128	346	16	16	1	-246	150	396
Manufacturing	954	1,109	154	323	1,420	1,096	1,190	1,323	133	276	1,464	1,187
Wholesale trade	255	324	69	-465	341	807	256	352	96	-591	485	1,076
Other	98	218	120	28	1,125	1,096	159	263	104	106	1,288	1,182
Canada	**-52**	**23**	**75**	**326**	**897**	**571**	**-16**	**39**	**55**	**555**	**984**	**429**
Petroleum	0	0	0	-123	26	150	0	0	0	-114	21	135
Manufacturing	-3	13	15	291	368	77	2	9	7	254	328	74
Wholesale trade	(D)	4	(D)	23	69	46	(D)	8	(D)	20	78	58
Other	(D)	6	(D)	135	434	299	(D)	22	(D)	395	557	162
Europe	**1,108**	**1,278**	**170**	**-180**	**1,503**	**1,683**	**1,317**	**1,509**	**193**	**-336**	**1,565**	**1,900**
Petroleum	11	11	0	-10	99	109	16	16	1	-20	122	142
Manufacturing	915	997	82	-72	834	906	1,088	1,187	99	48	936	888
Wholesale trade	41	82	40	-172	103	275	28	85	58	-301	120	422
Other	140	188	47	74	466	392	185	221	36	-62	386	448
Of which:												
Netherlands	107	113	6	174	234	59	175	180	5	138	246	109
Petroleum	0	0	0	(D)	1	(D)	0	0	0	(D)	(*)	(D)
Manufacturing	95	99	3	159	184	24	158	159	1	135	194	59
Wholesale trade	(D)	(D)	(*)	2	5	3	(*)	1	(*)	(D)	11	(D)
Other	(D)	(D)	2	(D)	44	(D)	17	20	3	19	42	23
United Kingdom	332	404	72	-209	383	592	424	507	82	-315	346	661
Petroleum	8	8	0	(D)	(D)	(D)	(D)	(D)	0	(D)	(D)	(D)
Manufacturing	303	334	31	-240	105	346	(D)	398	(D)	-185	148	333
Wholesale trade	(D)	6	(D)	-29	17	46	(D)	9	(D)	-74	24	97
Other	(D)	57	(D)	(D)	(D)	(D)	78	(D)	(D)	(D)	(D)	(D)
Japan	**299**	**331**	**32**	**-402**	**346**	**748**	**349**	**386**	**37**	**-560**	**450**	**1,010**
Petroleum	0	(*)	(*)	-1	1	2	(*)	(*)	0	-1	(*)	2
Manufacturing	66	85	19	90	139	49	101	116	15	23	140	118
Wholesale trade	230	237	7	-329	116	444	250	259	9	-298	206	504
Other	3	9	6	-162	91	253	-2	11	13	-284	103	387
Other	**-36**	**30**	**66**	**-76**	**267**	**343**	**-29**	**20**	**49**	**-115**	**387**	**503**
Petroleum	0	0	0	-84	2	86	0	0	0	-111	7	117
Manufacturing	-24	14	38	14	78	64	-1	11	12	-48	59	107
Wholesale trade	(D)	1	(D)	12	53	42	(D)	(*)	(D)	-12	80	93
Other	(D)	15	(D)	-19	134	152	(D)	9	(D)	56	241	185

* Less than $500,000 (±).

D Suppressed to avoid disclosure of data of individual companies.

1. Consists of service charges, rentals for the use of tangible property, and film and television tape rentals.

In 1990, U.S. affiliates' payments of service charges were $3,072 million, payments of rentals for the use of tangible property were $310 million, and payments of film and television tape rentals were $4 million; U.S. affiliates' receipts were $3,661 million, $180 million, and $1 million, respectively.

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Table 9.—Foreign Direct Investment in the United States: Position on a Historical Cost Basis and Balance of Payments Flows, 1980–90

[Millions of dollars]

	1980	1981	1982	1983	1984	1985	1986	1987[1]	1988	1989	1990
Direct investment position on a historical-cost basis	83,046	108,714	124,677	137,061	164,583	184,615	220,414	263,394	314,754	373,763	403,735
Capital inflows (outflows (–))	16,918	25,195	13,792	11,946	25,359	19,022	34,091	58,119	59,424	70,551	37,213
Equity capital	9,027	14,795	9,723	8,699	15,044	15,214	25,086	34,319	45,046	51,884	47,035
Reinvested earnings	5,177	2,945	–2,379	89	2,896	–1,378	–2,293	–883	2,816	–3,844	–14,008
Intercompany debt	2,713	7,455	6,448	3,159	7,418	5,186	11,298	24,683	11,562	22,511	4,185
Income	8,635	6,898	3,155	5,598	9,229	6,079	5,379	7,198	13,626	11,512	1,782
Royalties and license fees, net payments	378	413	325	405	597	466	602	896	1,001	1,318	1,621
Charges for other services, net payments[2]	50	–52	–403	–471	–478	–696	–1,284	–530	–178	–332	–456

1. There is a break in series between 1986 and 1987 because, beginning with 1987, the estimates of all items have been revised to incorporate the results of the 1987 benchmark survey of foreign direct investment in the U.S. Previous estimates for these years were, and current estimates of 1980–86 continue to be, linked to the 1980 benchmark survey.

2. Consists of service charges, rentals for the use of tangible property, and film and television tape rentals.

Table 10.1.—Foreign Direct Investment Position in the United States on a Historical-Cost Basis, 1987

[Millions of dollars]

	All industries	Petroleum	Manufacturing						Wholesale trade	Retail trade	Banking	Finance, except banking	Insurance	Real estate	Services	Other industries
			Total	Food and kindred products	Chemicals and allied products	Primary and fabricated metals	Machinery	Other manufacturing								
All countries	263,394	37,815	93,865	15,506	26,291	7,824	15,727	28,517	37,427	7,972	14,354	7,389	17,712	22,025	13,514	11,323
Canada	24,684	1,088	8,085	541	455	2,925	1,536	2,629	2,182	1,340	1,619	880	3,298	3,848	260	2,084
Europe	181,006	35,700	74,300	13,238	23,218	3,273	12,357	22,214	17,191	5,243	6,825	6,229	13,282	9,158	8,089	4,988
Austria	245	0	85	0	8	(D)	56	(D)	129	0	3	0	(*)	(D)	(D)	16
Belgium	3,371	(D)	661	(D)	(D)	38	29	115	378	210	35	(D)	0	26	(*)	38
Denmark	498	3	131	23	(D)	(D)	6	62	262	(*)	21	0	0	0	3	77
Finland	295	0	199	(D)	(D)	(D)	42	7	(D)	1	(D)	(D)	25	4	31	–1
France	10,137	(D)	5,816	202	2,244	114	998	2,258	744	385	655	–754	133	80	244	(D)
Germany, Federal Republic of	21,905	560	10,298	(D)	4,508	(D)	2,256	2,238	4,728	972	626	1,331	1,485	1,040	114	751
Ireland	544	9	244	(D)	7	0	12	(D)	(D)	0	(D)	0	0	(*)	76	(D)
Italy	1,310	(D)	155	33	45	21	–5	60	374	4	578	(D)	(D)	20	9	(D)
Liechtenstein	190	–4	26	1	0	(D)	2	(D)	41	5	0	9	0	65	–7	56
Luxembourg	590	(D)	261	3	0	(D)	0	(D)	55	2	6	127	0	18	(D)	41
Netherlands	46,636	(D)	15,615	5,260	5,259	467	2,098	2,532	1,990	1,624	2,527	2,023	3,143	3,641	1,398	(D)
Norway	352	(D)	184	0	(D)	(D)	23	3	51	(D)	(D)	(D)	101	1	38	25
Spain	442	0	15	10	–4	–1	–1	10	114	(D)	268	0	(D)	–1	2	(*)
Sweden	4,910	165	3,287	0	408	240	2,056	582	1,198	(D)	(D)	(D)	201	(D)	166	39
Switzerland	13,772	136	6,921	(D)	2,392	(D)	728	764	1,824	295	108	891	2,212	194	1,002	189
United Kingdom	75,519	17,950	30,372	4,131	7,844	1,019	4,056	13,321	5,136	1,685	1,597	2,281	5,923	4,033	4,980	1,562
Other	288	0	29	(D)	(D)	(*)	(*)	12	126	0	115	–1	0	19	(*)	(*)
Latin America and Other Western Hemisphere	10,103	645	3,097	48	1,434	88	–1	1,527	1,916	857	1,200	(D)	(D)	2,969	(D)	901
South and Central America	3,935	307	182	(*)	204	65	–101	14	235	70	1,060	(D)	(D)	390	(D)	158
Brazil	293	6	–27	0	1	2	–31	2	51	0	258	0	1	6	0	–2
Mexico	180	0	–33	0	(D)	(D)	(D)	–1	63	4	(D)	7	0	58	(D)	54
Panama	2,627	–32	273	(*)	(D)	(D)	–24	14	101	66	(D)	(D)	(D)	253	(D)	86
Venezuela	411	(D)	–27	0	(D)	(*)	(D)	–1	(D)	0	90	1	0	28	(*)	13
Other	425	(D)	–4	0	1	1	–5	–1	(D)	(*)	323	3	4	45	0	7
Other Western Hemisphere	6,168	339	2,915	47	1,231	23	100	1,514	1,680	786	139	–3,518	–64	2,579	569	743
Bahamas	179	(D)	(D)	0	0	9	(D)	1	74	0	0	1	0	4	13	32
Bermuda	1,087	90	297	(D)	(D)	(D)	(D)	308	519	126	(D)	–64	–85	130	52	(D)
Netherlands Antilles	8,062	116	2,423	(D)	1,209	(D)	45	1,113	988	479	123	1,315	(D)	1,973	466	(D)
U. K. Islands, Caribbean	–3,335	(D)	157	18	0	22	25	91	99	(D)	(D)	–4,772	(D)	479	39	519
Other	175	–1	(D)	(*)	(D)	0	2	(*)	(*)	(D)	0	0	0	–7	0	(D)
Africa	521	(D)	(D)	2	–3	(D)	(*)	91	13	1	4	(*)	0	87	2	116
South Africa	(D)	0	(D)	–1	–3	(D)	(*)	–1	31	0	3	0	0	0	0	–1
Other	(D)	(D)	89	2	(*)	–5	(*)	92	–19	1	1	(*)	0	87	2	117
Middle East	4,973	(D)	(D)	0	4	(D)	10	–2	61	(D)	568	(D)	0	737	(D)	29
Israel	632	0	6	0	2	0	4	0	39	(D)	392	(D)	0	(*)	2	1
Kuwait	3,898	(D)	(D)	0	0	(D)	0	–1	(D)	0	(D)	(*)	0	665	(D)	(D)
Lebanon	(*)	0	5	0	0	0	5	0	(*)	(*)	4	0	0	–10	0	0
Saudi Arabia	257	(*)	2	0	1	0	(*)	0	(D)	0	(D)	0	0	66	(D)	(*)
United Arab Emirates	43	1	–1	0	0	0	0	–1	0	0	16	0	0	5	(D)	(D)
Other	142	–1	(*)	0	0	(*)	0	0	0	(D)	112	13	0	10	3	(D)
Asia and Pacific	42,108	69	7,887	1,678	1,183	1,143	1,826	2,057	16,065	(D)	4,138	3,065	(D)	5,225	1,672	3,205
Australia	5,369	87	2,185	(D)	(D)	527	6	302	45	(D)	9	(D)	(D)	180	–113	(D)
Hong Kong	941	(D)	364	74	(D)	(D)	105	178	122	(D)	104	4	(*)	166	168	–2
Japan	34,421	–56	4,970	281	932	602	1,686	1,469	15,927	373	3,655	2,994	188	4,386	1,603	381
Korea, Republic of	198	–1	35	1	0	0	15	19	–66	0	(D)	5	0	4	4	(D)
Malaysia	7	0	4	1	0	0	2	1	(*)	0	2	0	0	1	0	0
New Zealand	263	(*)	(D)	(D)	–1	(*)	(*)	4	7	0	(D)	2	41	89	(*)	57
Philippines	73	0	(D)	(D)	0	0	0	(*)	–6	0	55	0	(D)	(*)	0	(*)
Singapore	391	(D)	145	0	(D)	(D)	(D)	(D)	–14	0	13	(D)	4	367	(D)	(*)
Taiwan	199	0	74	0	–1	2	(D)	(D)	33	0	89	0	0	5	–2	(*)
Other	246	0	39	(D)	0	0	(D)	17	16	0	144	0	(D)	28	(D)	1
Addenda:																
European Communities (12)	161,061	35,600	63,569	10,390	20,316	2,591	9,450	20,823	13,820	4,919	6,591	5,446	10,743	8,861	6,848	4,664
OPEC[1]	4,658	619	169	0	–3	(D)	(D)	–4	5	0	(D)	1	4	772	(D)	36

* Less than $500,000 (±).

D Suppressed to avoid disclosure of data of individual companies.

1. OPEC is the Organization of Petroleum Exporting Countries. Its members are Algeria, Ecuador, Gabon, Indonesia, Iran, Iraq, Kuwait, Libya, Nigeria, Qatar, Saudi Arabia, the United Arab Emirates, and Venezuela.

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Table 10.2.—Foreign Direct Investment Position in the United States on a Historical-Cost Basis, 1988

[Millions of dollars]

	All industries	Petroleum	Manufacturing: Total	Manufacturing: Food and kindred products	Manufacturing: Chemicals and allied products	Manufacturing: Primary and fabricated metals	Manufacturing: Machinery	Manufacturing: Other manufacturing	Wholesale trade	Retail trade	Banking	Finance, except banking	Insurance	Real estate	Services	Other industries
All countries	**314,754**	**36,006**	**122,582**	**16,458**	**30,926**	**10,873**	**22,452**	**41,874**	**43,725**	**9,865**	**16,906**	**8,113**	**18,991**	**25,867**	**19,048**	**13,651**
Canada	**26,566**	**1,181**	**9,730**	**1,031**	**491**	**3,503**	**1,839**	**2,866**	**2,118**	**982**	**1,687**	**1,512**	**2,570**	**3,468**	**333**	**2,985**
Europe	**208,942**	**33,499**	**95,641**	**14,683**	**26,971**	**5,242**	**17,363**	**31,381**	**20,574**	**6,530**	**8,440**	**3,843**	**14,838**	**9,239**	**11,288**	**5,050**
Austria	392	0	222	0	(D)	(D)	181	5	121	3	(D)	(*)	(*)	1	(D)	16
Belgium	3,471	(D)	810	(D)	(D)	46	15	233	452	234	10	(D)	(*)	26	1	64
Denmark	588	(D)	100	(D)	(D)	0	9	71	250	(D)	11	0	0	0	93	116
Finland	452	(D)	354	(D)	(D)	(D)	47	12	(D)	1	15	(D)	19	2	10	0
France	13,233	(D)	7,886	879	2,416	645	1,001	2,944	977	118	666	29	126	106	225	(D)
Germany, Federal Republic of	25,250	345	13,980	638	7,127	862	2,759	2,593	5,222	1,084	602	477	1,604	1,073	141	723
Ireland	725	9	402	(D)	7	0	53	(D)	(D)	0	(D)	0	0	(*)	(D)	3
Italy	752	(D)	540	26	366	2	58	89	277	2	608	(D)	(D)	20	2	(D)
Liechtenstein	181	-5	34	1	0	(D)	1	(D)	35	0	0	4	0	70	-14	55
Luxembourg	-131	(D)	70	3	-3	24	(*)	46	113	3	11	-439	0	35	(D)	32
Netherlands	48,128	9,045	17,843	6,255	4,805	618	3,080	3,084	2,760	2,374	2,722	2,701	3,847	3,478	2,251	1,108
Norway	220	(D)	252	-4	(D)	(D)	37	2	30	(D)	(D)	-6	(D)	6	-29	-13
Spain	511	0	22	9	-2	0	1	15	124	41	316	0	(D)	(D)	2	(*)
Sweden	4,713	(D)	3,777	1	451	296	2,397	633	1,433	(D)	(D)	(D)	233	(D)	172	30
Switzerland	14,372	7	7,613	(D)	3,039	(D)	1,078	803	2,133	162	97	898	2,511	181	586	183
United Kingdom	95,698	19,522	41,708	4,356	8,224	1,977	6,646	20,506	6,461	2,470	2,931	1,987	6,338	4,203	7,790	2,289
Other	388	(D)	27	(D)	(D)	(*)	1	11	116	0	128	(D)	0	19	(*)	-1
Latin America and Other Western Hemisphere	**11,243**	**711**	**3,774**	**85**	**1,830**	**15**	**-68**	**1,912**	**1,628**	**1,486**	**1,305**	**-3,008**	(D)	**3,096**	(D)	**399**
South and Central America	4,331	(D)	133	-2	(D)	(D)	-123	11	171	60	1,183	(D)	(D)	388	(D)	149
Brazil	286	(D)	-61	-1	-8	(*)	-55	2	28	(*)	302	0	(D)	6	0	-5
Mexico	218	0	-44	0	(D)	(D)	-31	-4	83	5	(D)	8	0	57	(D)	53
Panama	2,878	7	298	-1	(D)	(D)	-7	18	30	55	(D)	(D)	(D)	253	(D)	82
Venezuela	540	(D)	-33	0	-10	(*)	-21	-2	(D)	(*)	103	1	0	29	0	13
Other	409	(D)	-28	(*)	-17	1	-9	-3	(D)	(*)	358	-5	3	44	0	5
Other Western Hemisphere	6,911	(D)	3,641	87	(D)	(D)	55	1,901	1,457	1,426	122	(D)	-82	2,708	754	250
Bahamas	(D)	(D)	-29	0	0	(D)	(D)	3	78	0	0	(D)	0	9	8	22
Bermuda	1,067	-7	292	(D)	6	(D)	1	(D)	612	121	(D)	(D)	-92	134	58	8
Netherlands Antilles	8,935	136	3,251	(D)	(D)	(D)	28	1,509	681	637	102	1,264	4	2,034	684	141
U. K. Islands, Caribbean	-3,867	(D)	127	44	-1	(*)	(D)	(D)	86	(D)	(D)	-4,839	3	477	2	75
Other	(D)	0	(*)	0	0	0	(*)	(*)	(*)	(D)	0	0	2	55	2	4
Africa	**441**	(D)	**146**	(*)	**-8**	(D)	**2**	(D)	**3**	**1**	**-1**	(*)	**0**	**79**	(D)	**120**
South Africa	37	0	(D)	0	-7	(D)	2	(*)	(D)	0	-3	0	0	0	0	-3
Other	404	(D)	(D)	(*)	-1	-2	0	(D)	(D)	1	2	(*)	0	79	(D)	124
Middle East	**6,570**	(D)	**9**	**0**	**4**	(D)	**11**	(D)	**29**	(D)	**547**	**258**	**0**	**865**	(D)	**133**
Israel	587	0	7	0	3	0	4	0	-3	(D)	408	(D)	0	(*)	-1	-2
Kuwait	3,954	(D)	-1	0	0	0	0	-1	(D)	(D)	17	0	0	808	(D)	(D)
Lebanon	-7	0	5	0	0	0	(D)	(D)	(*)	(*)	0	0	0	-12	0	0
Saudi Arabia	1,826	(D)	(D)	0	1	0	(D)	(D)	15	0	25	(D)	0	56	(D)	-1
United Arab Emirates	111	-2	-2	0	0	0	0	-2	0	0	34	0	0	5	(D)	(D)
Other	100	(D)	(D)	0	0	(D)	0	0	(D)	(*)	63	(D)	0	8	3	2
Asia and Pacific	**60,992**	**207**	**13,281**	**659**	**1,637**	**2,097**	**3,306**	**5,582**	**19,373**	(D)	**4,928**	**5,507**	(D)	**9,121**	**2,469**	**4,963**
Australia	7,171	263	1,498	98	-42	676	130	636	365	(D)	11	-93	(D)	285	143	(D)
Hong Kong	895	4	238	(D)	(D)	(D)	107	34	268	100	155	(D)	1	147	15	(D)
Japan	51,126	-64	11,065	393	1,677	1,293	2,930	4,772	18,462	411	4,367	5,666	266	8,190	2,314	449
Korea, Republic of	505	2	35	1	0	(*)	25	10	285	0	74	5	0	6	3	94
Malaysia	42	0	43	-1	0	0	43	0	(*)	0	(D)	0	0	1	0	(D)
New Zealand	154	(*)	(D)	(D)	(D)	(*)	(*)	4	13	0	(D)	(*)	48	81	(*)	(D)
Philippines	73	-1	(D)	(D)	0	0	0	(*)	-1	0	52	0	(D)	-1	0	(*)
Singapore	510	4	175	0	(D)	4	17	(D)	-9	(*)	15	(D)	0	383	(D)	1
Taiwan	329	(*)	139	0	-4	1	(D)	(D)	63	0	96	(D)	0	8	(D)	0
Other	186	-1	87	48	-2	(D)	(D)	16	-73	0	148	0	(D)	21	(D)	1
Addenda:																
European Communities (12)	188,342	33,393	83,359	12,329	23,350	4,175	13,622	29,884	16,693	6,339	8,182	4,124	11,978	8,942	10,552	4,780
OPEC[1]	6,487	748	-14	(D)	-9	(D)	-20	-7	27	(D)	218	(D)	3	905	(D)	145

* Less than $500,000 (±).

D Suppressed to avoid disclosure of data of individual companies.

1. See footnote 1, table 10.1.

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Table 10.3.—Foreign Direct Investment Position in the United States on a Historical-Cost Basis, 1989

[Millions of dollars]

	All industries	Petroleum	Manufacturing: Total	Manufacturing: Food and kindred products	Manufacturing: Chemicals and allied products	Manufacturing: Primary and fabricated metals	Manufacturing: Machinery	Manufacturing: Other manufacturing	Wholesale trade	Retail trade	Banking	Finance, except banking	Insurance	Real estate	Services	Other industries
All countries	**373,763**	**37,201**	**151,820**	**24,054**	**36,997**	**13,583**	**30,673**	**46,512**	**46,297**	**9,013**	**18,638**	**16,837**	**22,740**	**30,060**	**22,536**	**18,619**
Canada	**28,686**	**1,233**	**9,934**	**894**	**452**	**2,034**	**1,953**	**4,601**	**2,079**	**-421**	**1,759**	**1,913**	**3,555**	**3,943**	**554**	**4,138**
Europe	**242,961**	**32,476**	**120,132**	**22,070**	**32,082**	**8,461**	**23,856**	**33,663**	**20,072**	**6,871**	**9,453**	**4,952**	**17,204**	**9,851**	**13,728**	**8,221**
Austria	559	0	92	0	(D)	(D)	36	8	119	2	95	(D)	(*)	1	0	(D)
Belgium	3,972	(D)	941	(D)	534	50	(D)	238	588	293	23	(D)	(*)	67	(D)	47
Denmark	632	(D)	103	(D)	(D)	1	7	71	259	(D)	20	0	0	0	95	135
Finland	1,284	23	1,043	(D)	(D)	268	289	325	22	1	16	(D)	20	1	24	(D)
France	16,822	(D)	11,355	1,369	2,995	(D)	(D)	2,919	848	98	871	-840	119	96	922	(D)
Germany, Federal Republic of	29,015	1,100	15,722	589	8,318	1,033	2,779	3,003	5,934	1,036	985	555	1,856	1,081	151	595
Ireland	1,218	8	174	53	4	0	51	66	(D)	5	(D)	(D)	0	19	(D)	2
Italy	1,374	(D)	514	19	338	8	55	93	323	4	685	(D)	(D)	21	2	50
Liechtenstein	177	-5	45	1	0	6	(D)	(D)	35	0	0	-1	0	70	-20	53
Luxembourg	512	(D)	79	3	-3	33	(D)	(D)	63	4	8	161	0	90	(D)	28
Netherlands	56,316	9,889	23,709	6,744	7,557	1,186	4,723	3,499	3,353	2,580	3,130	1,870	4,109	3,744	3,009	924
Norway	515	9	276	5	(D)	(D)	30	2	50	(D)	(D)	-2	(D)	-3	6	-8
Spain	646	-4	55	8	25	2	-2	22	78	50	395	(D)	(D)	-2	1	(*)
Sweden	5,303	(D)	3,783	0	512	200	2,223	848	1,538	(D)	(D)	(D)	660	102	150	83
Switzerland	18,772	22	10,412	(D)	3,167	(D)	3,362	952	2,264	204	57	1,451	3,163	153	640	407
United Kingdom	105,511	16,545	51,798	10,481	8,507	2,482	8,800	21,527	4,438	2,554	2,356	2,415	7,088	4,379	8,593	5,346
Other	332	(D)	32	(D)	-1	(*)	(D)	8	(D)	0	129	1	0	31	1	(D)
Latin America and Other Western Hemisphere	**17,435**	**1,589**	**4,815**	**54**	**1,932**	**-348**	**28**	**3,149**	**1,516**	**1,778**	**1,360**	**669**	(D)	**2,720**	(D)	**354**
South and Central America	6,624	1,327	954	-5	130	(D)	-95	(D)	257	115	1,218	863	(D)	364	12	(D)
Brazil	428	(D)	-62	(*)	-19	1	-46	2	86	0	381	0	(D)	6	0	-16
Mexico	1,251	4	(D)	-1	-9	-7	-10	(D)	96	6	(D)	9	0	54	-30	51
Panama	3,039	-5	96	-5	(D)	(D)	-19	21	58	109	(D)	(D)	(D)	235	42	80
Venezuela	1,431	1,307	-17	0	-3	0	-12	-1	-9	(*)	108	1	0	28	0	13
Other	474	(D)	(D)	0	(D)	3	-8	(D)	27	(*)	373	(D)	1	42	(*)	(D)
Other Western Hemisphere	10,812	261	3,860	60	1,802	(D)	123	(D)	1,259	1,663	142	-193	-68	2,356	(D)	(D)
Bahamas	-37	(D)	(D)	0	0	(D)	4	(D)	89	0	0	24	0	15	-3	10
Bermuda	851	4	300	2	(D)	(D)	(*)	(D)	562	(D)	(D)	-97	-107	155	64	(D)
Netherlands Antilles	9,265	117	3,337	-28	(D)	(D)	50	1,597	627	641	115	1,359	4	1,736	1,157	171
U. K. Islands, Caribbean	-122	(D)	437	86	0	(*)	64	287	-16	177	(D)	-1,479	3	392	207	45
Other	855	3	(D)	0	-1	0	4	(D)	-3	(D)	0	-1	33	59	(D)	2
Africa	**591**	(D)	(D)	**4**	**161**	(D)	**2**	**-1**	**38**	**1**	**-4**	(*)	**0**	**72**	**7**	**111**
South Africa	86	0	(D)	2	(D)	13	-1	(*)	(D)	0	-3	0	0	0	0	-6
Other	505	(D)	(D)	2	(D)	(D)	2	-1	(D)	1	-1	(*)	0	72	7	117
Middle East	**6,425**	(D)	(D)	**0**	**7**	(D)	**8**	**-2**	**-10**	**-2**	**565**	**239**	**0**	**942**	(D)	**113**
Israel	600	0	7	0	(D)	0	(D)	0	-26	-1	434	(D)	0	-1	0	(D)
Kuwait	4,113	(D)	(D)	0	0	(D)	0	-1	2	0	(D)	0	0	909	(D)	(D)
Lebanon	-9	0	(D)	0	0	0	(D)	0	(*)	(*)	0	0	0	(D)	0	0
Saudi Arabia	1,496	(D)	1	0	(D)	0	(D)	0	14	0	(D)	(D)	0	40	(D)	-2
United Arab Emirates	112	-2	-1	0	0	0	0	-1	0	0	31	0	0	5	(D)	(D)
Other	113	(D)	(*)	0	0	(*)	0	0	0	-1	70	1	0	(D)	4	(D)
Asia and Pacific	**77,664**	(D)	**16,365**	**1,031**	**2,363**	**3,041**	**4,828**	**5,103**	**22,602**	**786**	**5,505**	**9,063**	(D)	**12,533**	**4,235**	**5,681**
Australia	7,224	380	1,251	189	-151	659	188	366	617	(D)	-54	-529	(D)	315	155	(D)
Hong Kong	1,193	(D)	517	(D)	(D)	(D)	354	30	244	173	144	52	1	148	21	(D)
Japan	67,319	-35	13,978	641	2,272	2,248	4,150	4,667	21,972	511	4,959	9,407	355	11,370	4,031	771
Korea, Republic of	-188	(D)	40	(D)	0	(D)	13	10	-483	0	103	(D)	0	6	(D)	94
Malaysia	29	(*)	41	(*)	0	0	41	0	-1	0	-13	0	0	2	0	(*)
New Zealand	201	(*)	-44	(D)	(D)	0	3	-2	9	0	(D)	74	79	91	(*)	(D)
Philippines	82	0	(D)	(D)	0	0	0	(*)	6	0	52	0	(D)	-1	0	(*)
Singapore	934	-4	266	9	(D)	(D)	55	13	139	0	(D)	17	0	(D)	2	-1
Taiwan	534	(*)	244	0	215	1	19	9	60	0	113	(D)	0	(D)	-2	0
Other	335	(*)	(D)	38	0	(D)	5	9	39	(D)	206	(*)	(D)	26	(D)	1
Addenda:																
European Communities (12)	216,132	32,159	104,446	19,381	28,257	7,427	17,901	31,479	15,960	6,641	9,160	4,436	13,240	9,498	12,927	7,666
OPEC[1]	7,228	2,754	(D)	1	-3	(D)	-12	-6	4	(*)	257	(D)	1	989	(D)	136

* Less than $500,000 (±).

D Suppressed to avoid disclosure of data of individual companies.

1. See footnote 1, table 10.1.

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Table 10.4.—Foreign Direct Investment Position in the United States on a Historical-Cost Basis, 1990

[Millions of dollars]

	All industries	Petroleum	Manufacturing: Total	Manufacturing: Food and kindred products	Manufacturing: Chemicals and allied products	Manufacturing: Primary and fabricated metals	Manufacturing: Machinery	Manufacturing: Other manufacturing	Wholesale trade	Retail trade	Banking	Finance, except banking	Insurance	Real estate	Services	Other industries
All countries	**403,735**	**38,004**	**159,998**	**22,875**	**41,678**	**17,596**	**29,677**	**48,171**	**52,646**	**9,350**	**19,089**	**13,075**	**26,273**	**34,626**	**30,536**	**20,139**
Canada	**27,733**	**1,417**	**9,327**	**392**	**508**	**1,816**	**1,875**	**4,736**	**2,359**	**-640**	**1,824**	**1,760**	**3,741**	**3,088**	**595**	**4,261**
Europe	**256,496**	**31,197**	**125,568**	**21,256**	**34,604**	**12,504**	**22,586**	**34,619**	**19,887**	**7,288**	**8,420**	**1,624**	**20,285**	**11,325**	**21,328**	**9,573**
Austria	761	0	97	0	(D)	(D)	42	13	140	1	49	(D)	(*)	1	0	(D)
Belgium	4,230	(D)	1,473	(D)	1,068	40	(D)	302	509	527	-71	(D)	(*)	66	24	24
Denmark	772	(D)	126	(D)	(D)	0	24	74	291	(D)	50	0	0	0	134	148
Finland	1,763	28	1,258	(D)	(D)	(D)	242	326	43	1	(D)	(D)	21	(*)	25	(D)
France	19,550	(D)	14,692	1,631	4,016	(D)	(D)	3,685	669	22	1,206	-3,347	101	137	2,727	(D)
Germany [1]	27,770	492	15,216	91	8,552	1,121	2,962	2,491	6,056	1,435	1,033	-1,092	2,826	1,045	185	574
Ireland	905	7	86	68	7	0	-54	66	246	5	(D)	(D)	0	(D)	(D)	1
Italy	1,552	78	552	16	399	8	37	93	113	2	699	(D)	(D)	21	47	63
Liechtenstein	184	-5	52	1	0	7	2	43	45	0	0	-8	0	79	-25	45
Luxembourg	1,831	(D)	81	3	-3	45	(*)	36	52	1	-7	(D)	0	143	(D)	81
Netherlands	64,333	10,527	24,446	7,267	8,126	1,495	4,454	3,104	4,424	2,044	2,218	1,336	4,803	5,193	7,818	1,525
Norway	683	8	376	5	(D)	(D)	24	-9	105	(D)	64	-2	(D)	(D)	6	1
Spain	796	(*)	69	9	(D)	(D)	-1	17	100	64	409	(D)	(D)	4	(*)	(*)
Sweden	5,450	206	4,938	0	589	170	3,209	971	983	(D)	(D)	(D)	288	181	152	66
Switzerland	17,512	108	9,113	(D)	2,656	(D)	2,057	970	1,854	177	60	645	4,242	206	776	331
United Kingdom	108,055	15,310	52,955	8,793	8,882	4,914	7,943	22,423	4,173	2,967	1,919	3,807	7,413	4,098	9,204	6,209
Other	349	(D)	37	8	-1	(*)	15	15	83	0	145	-3	0	27	2	(D)
Latin America and Other Western Hemisphere	**19,661**	**3,195**	**5,619**	**32**	**1,821**	**-156**	**-41**	**3,962**	**2,628**	**1,746**	**1,578**	(D)	(D)	**2,270**	**1,780**	(D)
South and Central America	7,076	2,310	161	-12	(D)	(D)	-133	280	173	75	1,356	1,013	(D)	328	-28	(D)
Brazil	414	(D)	-63	(*)	-11	1	-53	(*)	14	0	416	0	(D)	4	-2	-10
Mexico	554	4	228	-5	-13	-4	(D)	(D)	91	6	151	12	0	48	-37	51
Panama	3,256	-5	68	-8	(D)	(D)	-40	16	48	69	(D)	952	(D)	214	11	82
Venezuela	2,361	2,263	-14	0	-6	0	-6	-1	-8	0	(D)	1	0	26	0	(D)
Other	491	(D)	-59	0	-44	2	(D)	(D)	27	(*)	432	48	(*)	36	0	(D)
Other Western Hemisphere	12,584	885	5,458	45	(D)	(D)	92	3,682	2,455	1,671	222	(D)	(D)	1,942	1,808	161
Bahamas	1,511	(D)	(D)	0	0	(D)	(D)	-2	(D)	0	0	(D)	0	21	(D)	-4
Bermuda	2,235	5	344	(*)	-2	(D)	(*)	(D)	1,815	(D)	(D)	-97	-129	177	99	-12
Netherlands Antilles	11,150	(D)	4,989	2	(D)	(D)	18	3,238	348	670	133	1,409	(D)	1,221	1,471	164
U. K. Islands, Caribbean	-3,218	(D)	210	43	0	(*)	51	116	173	214	(D)	-4,769	2	478	313	-13
Other	905	(D)	(D)	0	(*)	0	(D)	(D)	(D)	(D)	0	-1	(D)	45	(D)	25
Africa	**601**	(D)	(D)	**2**	(D)	(D)	**4**	**-1**	**17**	**1**	**-9**	(D)	**0**	**48**	**6**	**170**
South Africa	129	0	-11	0	(D)	(D)	-1	(*)	(D)	0	-3	0	0	0	0	(D)
Other	472	(D)	(D)	2	(D)	(D)	5	-1	(D)	1	-6	(D)	0	48	6	(D)
Middle East	**4,114**	(D)	(D)	**0**	(D)	(D)	**9**	**-3**	**-76**	**35**	**542**	(D)	**0**	**929**	**165**	**39**
Israel	594	0	9	0	(D)	0	(D)	0	-93	36	442	(D)	0	-1	0	(D)
Kuwait	1,580	(D)	(D)	0	0	(D)	0	-2	3	0	1	0	0	949	(D)	(D)
Lebanon	-18	0	(D)	0	0	0	(D)	0	(*)	(D)	0	0	0	-26	0	0
Saudi Arabia	1,786	(D)	(D)	0	(D)	0	(*)	0	14	0	3	(*)	0	6	(D)	-2
United Arab Emirates	98	0	-1	0	0	0	0	-1	0	0	35	0	0	3	(D)	(D)
Other	75	(D)	(*)	0	0	(*)	0	0	0	(D)	61	1	0	-2	4	-3
Asia and Pacific	**95,131**	**266**	**18,801**	**1,193**	**4,483**	**3,023**	**5,244**	**4,859**	**27,830**	**919**	**6,734**	**10,387**	(D)	**16,965**	**6,663**	(D)
Australia	8,394	271	1,889	150	-24	789	480	495	601	(D)	-41	26	(D)	345	110	(D)
Hong Kong	1,240	(D)	411	(D)	(D)	(D)	264	14	332	162	178	23	-1	145	(D)	-23
Japan	83,498	-38	15,169	662	3,918	2,090	4,210	4,289	27,645	627	6,025	10,402	477	15,860	6,529	802
Korea, Republic of	-850	(D)	56	6	0	30	12	8	-898	(D)	130	(D)	5	14	(D)	92
Malaysia	31	(*)	32	2	-1	0	32	-1	-10	0	8	(*)	0	2	0	(*)
New Zealand	254	(D)	37	(D)	-3	0	1	(D)	13	0	(D)	2	81	95	-1	26
Philippines	77	-1	11	(D)	(*)	0	1	(D)	8	0	44	0	(D)	-1	0	(D)
Singapore	1,129	5	507	22	(D)	(D)	54	2	21	0	(D)	193	0	(D)	2	1
Taiwan	928	(D)	541	(D)	217	(*)	169	(D)	78	0	154	(D)	0	100	-2	-4
Other	431	-1	148	66	(D)	(D)	21	50	40	0	200	(*)	(D)	(D)	-1	(*)
Addenda:																
European Communities (12)	229,913	30,792	109,695	17,947	31,069	11,394	16,995	32,290	16,632	7,085	8,145	1,616	15,605	10,843	20,391	9,109
OPEC [2]	5,897	4,063	(D)	-1	-8	(D)	-6	-6	7	0	211	(D)	(*)	990	160	80

* Less than $500,000 (±).

D Suppressed to avoid disclosure of data of individual companies.

1. In the corresponding tables for 1987–89, this line includes only the Federal Republic of Germany. In this table for 1990, it also includes the former German Democratic Republic (GDR). This change has no effect on the data because, prior to 1990, there were no U.S. affiliates of the former GDR.

2. See footnote 1, table 10.1.

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Table 11.1.—Foreign Direct Investment in the United States: Capital Inflows, 1987

[Millions of dollars; outflows (—)]

	All industries	Petroleum	Manufacturing: Total	Manufacturing: Food and kindred products	Manufacturing: Chemicals and allied products	Manufacturing: Primary and fabricated metals	Manufacturing: Machinery	Manufacturing: Other manufacturing	Wholesale trade	Retail trade	Banking	Finance, except banking	Insurance	Real estate	Services	Other industries
All countries	**58,119**	**8,476**	**24,780**	**2,944**	**7,161**	**1,516**	**4,140**	**9,019**	**5,960**	**1,679**	**1,752**	**1,584**	**1,565**	**4,286**	**5,912**	**2,124**
Canada	**3,704**	**63**	**1,338**	**34**	**70**	**483**	**147**	**603**	**298**	**–31**	**145**	**124**	**–93**	**1,297**	**–29**	**592**
Europe	**45,872**	**7,988**	**19,815**	**1,656**	**6,902**	**936**	**3,483**	**6,839**	**4,307**	**1,371**	**896**	**2,933**	**1,577**	**180**	**5,866**	**940**
Austria	66	0	16	–2	–3	(D)	14	(D)	40	0	16	0	(*)	(D)	(D)	1
Belgium	353	(D)	182	(D)	(D)	3	34	5	77	21	–48	(D)	0	1	–2	–7
Denmark	15	(*)	–9	3	(D)	(D)	–1	–12	6	(*)	–8	0	0	0	2	24
Finland	71	1	50	(D)	(D)	(D)	23	–2	(D)	(*)	(D)	(D)	6	1	8	–1
France	2,997	(D)	1,732	20	599	27	810	277	185	132	35	996	30	22	31	(D)
Germany, Federal Republic of	4,411	110	2,973	(D)	774	(D)	520	731	–89	135	122	970	88	–11	10	103
Ireland	96	1	78	(D)	5	0	3	(D)	(D)	0	(D)	0	0	(*)	2	(D)
Italy	10	(D)	–18	7	7	–4	–21	–7	31	–2	50	(D)	(D)	3	4	(D)
Liechtenstein	17	(*)	5	(*)	0	(D)	(*)	(D)	–2	(*)	0	14	0	–3	–1	4
Luxembourg	4	(D)	73	7	0	(D)	0	(D)	–12	1	(*)	–108	0	1	(D)	7
Netherlands	8,484	(D)	2,801	327	2,128	–117	–172	635	570	220	763	890	368	826	761	(D)
Norway	–25	(D)	102	(*)	(D)	(D)	24	2	23	(D)	(D)	(D)	17	2	7	27
Spain	71	0	5	5	1	(*)	–1	(*)	52	(D)	3	0	(D)	(*)	(*)	(*)
Sweden	934	–24	492	(*)	71	72	234	114	307	(D)	(D)	(D)	39	(D)	62	11
Switzerland	2,997	37	399	(D)	324	(D)	34	185	736	63	4	266	546	22	938	–16
United Kingdom	25,314	7,173	10,945	886	2,785	441	1,985	4,848	2,342	774	–81	–87	478	–702	4,033	440
Other	56	0	–11	(D)	(D)	–1	–2	–11	41	0	15	–2	0	15	(*)	–2
Latin America and Other Western Hemisphere	**–2,509**	**–78**	**168**	**10**	**–261**	**–265**	**24**	**661**	**–206**	**295**	**168**	(D)	(D)	**219**	(D)	**462**
South and Central America	379	–56	–72	8	107	–150	–5	–32	17	10	161	(D)	(D)	101	(D)	–1
Brazil	68	5	3	1	5	1	–3	–1	3	0	62	0	–3	(*)	0	–2
Mexico	16	1	–1	(*)	(D)	(D)	(D)	–1	30	(*)	(D)	6	0	1	(D)	–9
Panama	256	–42	–89	6	(D)	(D)	–4	–26	–10	9	(D)	(D)	(D)	96	(D)	10
Venezuela	–1	(D)	(*)	0	(D)	(*)	(D)	–3	(D)	0	36	(*)	0	(*)	(*)	(*)
Other	41	(D)	15	1	19	1	–5	–1	(D)	(*)	12	(*)	–1	4	0	(*)
Other Western Hemisphere	–2,889	–22	241	2	–368	–115	29	693	–222	285	8	–3,321	–116	117	–321	463
Bahamas	–11	(D)	(D)	0	–4	–17	(D)	(*)	12	0	0	3	0	2	23	–4
Bermuda	99	23	26	(D)	(D)	(D)	(D)	35	41	80	(D)	19	–119	26	–5	(D)
Netherlands Antilles	693	–110	196	(D)	–369	(D)	14	618	–312	75	7	1,145	(D)	64	–331	(D)
U. K. Islands, Caribbean	–3,835	(D)	31	1	0	–18	9	39	37	(D)	(D)	–4,488	(D)	24	–8	488
Other	166	–1	(D)	(*)	(D)	0	2	(*)	(*)	(D)	0	0	0	2	0	(D)
Africa	**43**	(D)	(D)	**1**	**7**	(D)	(*)	**75**	**–18**	(*)	**–9**	(*)	**0**	**–7**	**–2**	**9**
South Africa	(D)	0	(D)	–1	6	(D)	(*)	–1	4	0	–6	0	0	0	0	–1
Other	(D)	(D)	74	2	1	–5	(*)	75	–22	(*)	–2	(*)	0	–7	–2	10
Middle East	**92**	(D)	(D)	**0**	**2**	(D)	**–5**	**–1**	**3**	(D)	**19**	(D)	**0**	**–47**	(D)	**–42**
Israel	–11	0	–4	0	2	0	–6	0	–8	(D)	26	(D)	0	(*)	(*)	–6
Kuwait	126	(D)	(D)	0	0	(D)	0	(*)	(D)	0	(D)	(*)	0	–38	(D)	(D)
Lebanon	–1	0	1	0	0	0	1	0	(*)	(*)	(*)	0	0	–3	0	0
Saudi Arabia	–16	–1	(*)	0	(*)	0	(*)	(*)	(D)	0	(D)	0	0	–5	(D)	(*)
United Arab Emirates	–11	1	–1	0	0	0	0	–1	(*)	0	–4	0	0	(*)	(D)	(D)
Other	6	–1	(*)	0	0	(*)	0	0	0	(D)	–2	8	0	–1	(*)	(D)
Asia and Pacific	**10,918**	**235**	**3,271**	**1,243**	**441**	**253**	**492**	**842**	**1,576**	(D)	**533**	**1,806**	(D)	**2,644**	**578**	**164**
Australia	1,391	17	1,449	(D)	(D)	109	–5	78	–20	(D)	–29	(D)	(D)	12	–434	(D)
Hong Kong	478	(D)	238	–1	(D)	(D)	85	155	27	(D)	28	3	–1	39	168	(*)
Japan	8,791	171	1,442	50	287	137	464	504	1,689	40	492	1,451	19	2,515	848	125
Korea, Republic of	–133	–1	–8	(*)	0	0	–34	26	–140	0	(D)	(*)	0	1	(*)	(D)
Malaysia	–26	0	–25	1	(*)	0	–26	(*)	(*)	0	–2	0	0	(*)	0	0
New Zealand	102	(*)	(D)	(D)	(*)	(*)	(*)	(*)	4	0	(D)	2	15	52	(*)	33
Philippines	(*)	0	(D)	(D)	0	0	0	0	1	0	–1	0	(D)	(*)	0	(*)
Singapore	139	(D)	89	0	(D)	(D)	(D)	(D)	–7	0	2	(D)	1	6	(D)	(*)
Taiwan	74	0	59	0	–1	(*)	(D)	(D)	23	0	–8	0	0	1	(*)	(*)
Other	101	(*)	32	(D)	2	0	(D)	32	(*)	0	49	0	(D)	18	(D)	1
Addenda:																
European Communities (12)	41,769	8,177	18,762	1,836	6,441	780	3,155	6,549	3,154	1,291	871	2,632	969	139	4,859	916
OPEC[1]	85	269	88	(*)	–4	(D)	(D)	–6	–2	0	(D)	(*)	–1	–43	(D)	–38

* Less than $500,000 (±).

D Suppressed to avoid disclosure of data of individual companies.

1. See footnote 1, table 10.1.

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Table 11.2.—Foreign Direct Investment in the United States: Capital Inflows, 1988

[Millions of dollars; outflows (—)]

	All industries	Petroleum	Manufacturing: Total	Manufacturing: Food and kindred products	Manufacturing: Chemicals and allied products	Manufacturing: Primary and fabricated metals	Manufacturing: Machinery	Manufacturing: Other manufacturing	Wholesale trade	Retail trade	Banking	Finance, except banking	Insurance	Real estate	Services	Other industries
All countries	59,424	-2,120	33,138	1,618	5,707	2,312	6,026	17,475	6,163	1,327	2,744	798	1,599	3,469	8,743	3,563
Canada	1,179	200	1,225	577	53	540	376	-320	-182	-398	81	258	-534	-493	-69	1,092
Europe	32,996	-2,539	23,949	807	3,769	1,220	4,569	13,585	3,163	963	1,687	-2,301	1,647	741	5,112	575
Austria	31	0	19	0	(D)	(D)	8	(D)	-3	(*)	(D)	(*)	(*)	(D)	(D)	(*)
Belgium	444	(D)	239	(D)	(D)	8	-61	118	239	24	-25	(D)	(*)	(*)	1	-3
Denmark	90	(D)	-4	(D)	(D)	(D)	3	10	20	(D)	-10	0	0	0	63	18
Finland	120	(D)	120	(D)	(D)	(D)	6	5	(D)	(*)	(D)	(D)	-7	-2	-3	1
France	3,059	(D)	2,245	299	278	79	-48	1,638	261	-630	11	727	-6	26	5	(D)
Germany, Federal Republic of	2,403	-164	2,829	(D)	1,600	(D)	567	476	204	193	-25	-831	145	50	23	-22
Ireland	295	-1	260	(D)	(*)	0	40	(D)	(D)	0	(D)	0	0	(*)	(D)	(D)
Italy	-691	(D)	172	-17	138	1	32	19	-21	-2	30	(D)	(D)	(*)	-4	(D)
Liechtenstein	-4	(*)	8	(*)	0	(D)	-1	(D)	-6	0	0	-4	0	6	-7	-1
Luxembourg	-318	(D)	206	(*)	-3	(D)	(*)	(D)	67	1	5	-565	0	12	(D)	-11
Netherlands	5,782	(D)	3,325	608	158	-38	1,816	780	-165	438	98	750	691	216	99	(D)
Norway	-106	(D)	32	-15	(D)	(D)	(*)	4	7	(D)	(D)	(D)	(D)	3	-67	-8
Spain	63	0	1	-1	1	1	2	-2	10	(D)	47	0	(D)	(D)	(*)	(*)
Sweden	-48	(D)	644	1	46	64	436	97	228	(D)	(D)	(D)	49	(D)	6	-7
Switzerland	822	-129	56	(D)	6	(D)	206	192	684	-129	-11	7	269	-17	74	18
United Kingdom	20,983	-3,257	13,800	319	1,384	602	1,564	9,931	1,627	1,061	1,502	-339	502	444	4,953	689
Other	73	(D)	-3	(D)	(D)	(*)	(*)	-1	-8	0	13	(D)	0	(*)	(*)	(*)
Latin America and Other Western Hemisphere	3,223	74	1,716	37	1,400	-174	-58	510	125	551	128	(D)	(D)	-56	(D)	38
South and Central America	381	(D)	-81	-2	(D)	(D)	-52	-3	-22	8	117	(D)	(D)	(*)	(D)	-9
Brazil	-7	(D)	-41	-1	-9	-1	-30	(*)	-17	(*)	43	0	(D)	(*)	0	-3
Mexico	38	0	-6	0	(D)	(D)	(D)	-4	19	(*)	(D)	2	0	-1	(D)	-1
Panama	242	43	-5	-1	(D)	(D)	-12	4	-32	8	(D)	(D)	(D)	2	(D)	-4
Venezuela	115	(D)	-5	0	(D)	(*)	(D)	-1	(D)	(*)	(*)	(*)	0	(*)	0	(*)
Other	-8	(D)	-24	(*)	-19	(*)	-4	-2	(D)	(*)	43	-8	-1	-1	0	-1
Other Western Hemisphere	2,842	(D)	1,797	39	(D)	(D)	-6	513	147	543	11	(D)	-8	-56	60	47
Bahamas	(D)	(D)	(D)	0	0	(D)	(D)	-1	3	0	0	(D)	0	5	-5	-10
Bermuda	48	-109	43	(D)	(D)	(D)	(D)	(D)	110	-7	(D)	(D)	-5	6	6	(D)
Netherlands Antilles	2,025	35	1,895	(D)	(D)	(D)	(*)	584	33	120	10	-49	(D)	-77	56	(D)
U. K. Islands, Caribbean	326	(D)	-96	27	-1	-5	(D)	(D)	1	(D)	(D)	414	(D)	-51	1	46
Other	(D)	1	(D)	(*)	(D)	0	-1	0	(*)	(D)	0	0	2	62	2	(D)
Africa	-39	(D)	(D)	-2	-5	(D)	2	(D)	-9	(*)	-2	(*)	0	16	(D)	7
South Africa	(D)	0	(D)	1	-5	(D)	2	1	(D)	0	-3	0	0	0	0	-2
Other	(D)	(D)	(D)	-2	(*)	3	(*)	(D)	(D)	(*)	1	(*)	0	16	(D)	8
Middle East	1,419	(D)	(D)	0	(*)	(D)	1	(D)	-34	(D)	-3	(D)	0	57	(D)	105
Israel	-56	0	(*)	0	1	0	(*)	0	-42	(D)	34	(D)	0	(*)	-3	-3
Kuwait	-64	(D)	(D)	0	0	(D)	0	(*)	(D)	(D)	(D)	0	0	72	(D)	(D)
Lebanon	-2	0	(*)	0	0	0	(D)	(D)	(*)	(*)	(*)	0	0	-2	0	0
Saudi Arabia	1,515	(D)	(D)	0	-1	0	(D)	(D)	(D)	0	(D)	(D)	0	-10	(D)	(*)
United Arab Emirates	67	-3	-1	0	0	0	0	-1	0	0	18	0	0	(*)	(D)	(D)
Other	-42	(D)	(D)	0	0	(D)	0	0	(D)	(D)	-49	(D)	0	-2	(*)	(D)
Asia and Pacific	20,646	115	6,392	199	491	919	1,136	3,647	3,100	(D)	852	2,413	(D)	3,204	2,364	1,746
Australia	2,770	179	563	(D)	(D)	135	10	485	251	(D)	-9	(D)	(D)	98	179	(D)
Hong Kong	85	(D)	-89	(D)	(D)	(D)	-94	-49	152	(D)	81	(D)	1	-20	-86	(D)
Japan	17,287	-42	5,823	109	731	676	1,121	3,185	2,538	106	746	2,621	83	3,099	2,272	42
Korea, Republic of	308	11	(*)	(*)	0	(*)	10	-9	201	0	(D)	(*)	0	2	-1	(D)
Malaysia	54	0	39	-1	0	0	40	0	(*)	0	(D)	0	0	18	0	(D)
New Zealand	-61	(*)	(D)	(D)	(D)	(*)	-1	(*)	6	0	(D)	-2	26	-8	(*)	(D)
Philippines	5	-1	(D)	(D)	0	0	0	0	5	0	2	0	(D)	(*)	0	(*)
Singapore	119	(D)	30	0	(D)	(D)	(D)	(D)	5	(*)	2	(D)	-4	16	(D)	1
Taiwan	130	(*)	64	0	-3	(*)	(D)	(D)	31	0	7	(D)	0	3	(D)	(*)
Other	-51	-1	32	(D)	-2	(D)	(D)	-9	-88	0	11	0	(D)	-5	(D)	-1
Addenda:																
European Communities (12)	32,120	-2,522	23,071	1,334	3,703	845	3,916	13,273	2,262	1,092	1,664	-1,212	1,335	748	5,109	573
OPEC[1]	1,648	64	4	(D)	-6	(D)	(D)	-3	20	(D)	(D)	(D)	-1	62	(D)	110

* Less than $500,000 (±).

D Suppressed to avoid disclosure of data of individual companies.

1. See footnote 1, table 10.1.

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Table 11.3.—Foreign Direct Investment in the United States: Capital Inflows, 1989

[Millions of dollars; outflows (—)]

	All industries	Petroleum	Manufacturing: Total	Manufacturing: Food and kindred products	Manufacturing: Chemicals and allied products	Manufacturing: Primary and fabricated metals	Manufacturing: Machinery	Manufacturing: Other manufacturing	Wholesale trade	Retail trade	Banking	Finance, except banking	Insurance	Real estate	Services	Other industries
All countries	**70,551**	**-642**	**37,968**	**7,604**	**11,972**	**2,676**	**8,351**	**7,365**	**4,593**	**-629**	**2,410**	**9,582**	**4,133**	**4,517**	**5,613**	**3,006**
Canada	**3,212**	**102**	**1,034**	**-120**	**-35**	**-888**	**119**	**1,958**	**-40**	**-1,368**	**72**	**403**	**977**	**484**	**313**	**1,235**
Europe	**43,275**	**-1,111**	**31,873**	**7,366**	**10,820**	**2,663**	**6,642**	**4,382**	**1,522**	**386**	**1,686**	**1,292**	**2,781**	**606**	**3,073**	**1,167**
Austria	301	0	-6	0	(D)	(D)	-12	4	8	-2	(D)	(D)	(*)	(*)	(D)	(D)
Belgium	465	(D)	115	(D)	(D)	5	(D)	-12	137	60	13	(D)	(*)	42	(D)	-16
Denmark	44	(D)	2	(D)	(D)	1	-2	(*)	9	(D)	9	0	0	0	2	19
Finland	1,014	(D)	887	(D)	(D)	(D)	277	312	(D)	(*)	1	(D)	2	-1	-3	(D)
France	3,569	(D)	3,426	413	579	(D)	(D)	-7	-107	-32	205	-870	-7	-10	770	(D)
Germany, Federal Republic of	3,841	755	1,862	-49	1,464	169	12	266	721	-26	384	-40	252	-81	10	4
Ireland	818	-1	97	(D)	-2	0	-2	(D)	(D)	5	(D)	(D)	0	20	(D)	-1
Italy	850	(D)	132	-15	-27	6	164	5	115	2	77	(D)	(D)	(*)	-4	(D)
Liechtenstein	-14	(*)	1	(*)	0	(D)	(D)	(D)	(*)	0	0	-6	0	(*)	-6	-3
Luxembourg	573	(D)	15	(*)	(*)	16	(D)	(D)	-49	1	-4	600	0	27	(D)	-3
Netherlands	7,338	700	6,018	528	2,841	466	1,644	539	649	206	408	-760	513	302	676	-1,376
Norway	285	(D)	19	-9	(D)	(D)	8	(*)	20	(D)	(D)	4	(D)	-2	35	-2
Spain	135	-4	33	(*)	27	2	-3	7	-46	10	80	(D)	(D)	(D)	-1	0
Sweden	496	(D)	-25	-1	61	11	-313	217	20	(D)	(D)	(D)	441	(D)	14	10
Switzerland	4,749	15	2,814	(D)	129	(D)	2,235	155	190	44	-28	613	804	-6	63	239
United Kingdom	18,866	-2,921	16,475	6,171	5,631	-213	2,074	2,813	-142	116	86	627	750	209	1,459	2,207
Other	-56	(D)	5	(D)	(D)	(*)	(D)	-3	(D)	0	1	(D)	0	12	1	(D)
Latin America and Other Western Hemisphere	**5,647**	**713**	**1,055**	**21**	**87**	**-179**	**-82**	**1,209**	**-155**	**183**	**55**	**3,578**	(D)	**-280**	(D)	**-74**
South and Central America	2,300	(D)	999	-4	(D)	(D)	28	(D)	50	55	41	(D)	(D)	-22	(D)	(D)
Brazil	142	(D)	-1	1	-11	1	9	(*)	57	(*)	79	0	(D)	(*)	0	-10
Mexico	1,033	4	(D)	-1	(D)	(D)	21	(D)	16	1	(D)	1	0	-3	(D)	-2
Panama	320	-7	-22	-4	(D)	(D)	-12	3	-12	55	(D)	(D)	(D)	-16	(D)	-3
Venezuela	740	(D)	16	0	6	(*)	9	1	(D)	0	5	(*)	0	-1	0	-1
Other	65	(D)	(D)	(*)	(D)	2	(*)	(D)	(D)	(*)	16	(D)	-1	-2	(*)	(D)
Other Western Hemisphere	3,347	(D)	55	24	(D)	(D)	-110	(D)	-205	127	14	(D)	-9	-259	(D)	(D)
Bahamas	(D)	(D)	(D)	0	0	(D)	(D)	(D)	12	0	0	(D)	0	3	-11	-8
Bermuda	-64	12	101	(D)	(D)	(D)	-1	(D)	-57	(D)	(D)	(D)	-16	21	9	(D)
Netherlands Antilles	181	-35	96	(D)	(D)	(D)	-16	149	-54	4	13	123	(*)	-250	287	-2
U. K. Islands, Caribbean	3,208	(D)	44	94	1	0	(D)	(D)	-103	(D)	(D)	3,229	(*)	-36	197	-31
Other	(D)	1	(D)	0	-1	0	4	(D)	-3	(D)	0	-1	8	4	(D)	-1
Africa	**100**	(D)	(D)	**4**	**42**	(D)	(*)	(D)	**-26**	(*)	**-3**	(*)	**0**	**-7**	(D)	**-9**
South Africa	-11	0	(D)	2	(D)	(D)	-2	(*)	(D)	0	0	0	0	0	0	-3
Other	111	(D)	(D)	2	(D)	(D)	2	(D)	(D)	(*)	-3	(*)	0	-7	(D)	-7
Middle East	**-154**	(D)	(D)	**0**	**4**	(D)	**-3**	(D)	**-27**	(D)	**17**	**-19**	**0**	**142**	(D)	**-20**
Israel	13	0	1	0	(D)	0	(D)	0	-11	(D)	25	(D)	0	(*)	3	(D)
Kuwait	150	(D)	(D)	0	0	(D)	0	(*)	(D)	(D)	(D)	0	0	167	(D)	(D)
Lebanon	-2	0	(D)	0	0	0	(D)	(D)	(*)	(*)	0	0	0	(D)	0	0
Saudi Arabia	-330	(D)	(D)	0	(D)	0	(D)	(D)	-1	0	(D)	(D)	0	-16	(D)	(D)
United Arab Emirates	2	-1	1	0	0	0	0	1	0	0	-3	0	0	(*)	(D)	(D)
Other	13	(D)	(D)	0	0	(D)	0	0	(D)	(*)	7	(D)	0	(D)	(*)	(D)
Asia and Pacific	**18,471**	(D)	**3,830**	**333**	**1,054**	**953**	**1,676**	**-186**	**3,318**	(D)	**583**	**4,328**	(D)	**3,573**	**1,778**	**707**
Australia	246	143	-207	91	-82	-17	68	-268	443	(D)	-65	-379	(D)	22	-35	(D)
Hong Kong	399	(D)	293	(D)	(D)	(D)	260	-4	-20	86	-12	(D)	1	1	6	(D)
Japan	17,425	26	3,353	187	762	965	1,348	90	3,403	100	597	4,418	89	3,341	1,776	321
Korea, Republic of	-696	(D)	1	(D)	0	(D)	-11	(*)	-765	0	29	(D)	0	(*)	(D)	3
Malaysia	-14	(*)	-1	1	0	0	-2	0	-1	0	(D)	0	0	(*)	0	(D)
New Zealand	23	(*)	(D)	(D)	(D)	(*)	3	-5	-5	0	(D)	73	31	9	(*)	(D)
Philippines	9	1	(D)	(D)	0	0	0	0	7	0	(*)	0	(D)	(*)	0	(*)
Singapore	470	-8	91	9	(D)	(D)	38	(D)	147	(*)	(D)	(D)	0	(D)	(D)	-2
Taiwan	435	(*)	335	0	352	(*)	(D)	(D)	-4	0	16	(D)	0	(D)	(D)	0
Other	174	1	(D)	15	2	(D)	(D)	-7	112	(D)	58	(*)	(D)	6	(D)	(*)
Addenda:																
European Communities (12)	36,496	-1,322	28,177	7,050	10,616	2,381	4,433	3,696	1,306	344	1,639	444	1,515	507	2,969	917
OPEC[1]	606	204	(D)	(D)	6	(D)	9	1	-22	(D)	40	(D)	-1	149	(D)	-9

* Less than $500,000 (±).

D Suppressed to avoid disclosure of data of individual companies.

1. See footnote 1, table 10.1.

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Table 11.4.—Foreign Direct Investment in the United States: Capital Inflows, 1990

[Millions of dollars; outflows (—)]

	All industries	Petroleum	Manufacturing: Total	Manufacturing: Food and kindred products	Manufacturing: Chemicals and allied products	Manufacturing: Primary and fabricated metals	Manufacturing: Machinery	Manufacturing: Other manufacturing	Wholesale trade	Retail trade	Banking	Finance, except banking	Insurance	Real estate	Services	Other industries
All countries	**37,213**	**772**	**11,610**	**-991**	**6,119**	**4,563**	**-324**	**2,242**	**7,263**	**515**	**604**	**-3,396**	**4,430**	**4,764**	**9,032**	**1,618**
Canada	**13**	**184**	**285**	**-482**	**56**	**58**	**-56**	**709**	**175**	**-219**	**218**	**-153**	**187**	**-791**	**-3**	**130**
Europe	**16,314**	**-1,308**	**7,552**	**-677**	**3,951**	**4,052**	**-480**	**707**	**220**	**430**	**-1,041**	**-3,130**	**3,959**	**1,488**	**6,708**	**1,435**
Austria	201	0	5	0	(D)	(D)	6	4	21	(*)	-46	(D)	(*)	(*)	0	(D)
Belgium	114	(D)	347	(D)	349	-11	(D)	65	-79	233	-94	(D)	(*)	-2	(D)	-23
Denmark	135	(D)	23	(D)	(D)	-1	17	3	33	(D)	26	0	0	0	39	13
Finland	470	6	210	(D)	(D)	(D)	-47	-3	21	(*)	(D)	(D)	1	-1	1	(D)
France	4,359	(D)	4,790	262	1,722	(D)	(D)	1,517	-142	-75	333	-2,507	7	41	1,881	(D)
Germany [1]	-950	-609	-240	-497	319	87	335	-483	100	420	48	-1,658	990	-22	35	-15
Ireland	-314	-1	-88	15	2	0	-106	1	(D)	0	(D)	(D)	0	(D)	(D)	-1
Italy	255	(D)	38	-3	60	-1	-18	-1	-133	-2	14	(D)	(D)	1	45	13
Liechtenstein	9	(*)	8	(*)	0	1	(D)	(D)	10	0	0	-7	0	10	-5	-7
Luxembourg	1,320	(D)	2	(*)	(*)	12	(D)	(D)	-10	-3	-15	(D)	0	52	(D)	53
Netherlands	7,075	607	1,132	468	746	319	53	-455	1,100	-536	-912	-535	507	1,384	3,683	644
Norway	167	-2	100	(*)	(D)	(D)	-6	-11	55	(D)	(D)	(*)	(D)	(D)	(*)	9
Spain	149	4	14	1	(D)	(D)	2	-5	21	14	13	(D)	(D)	6	-1	0
Sweden	602	(D)	1,177	0	98	-30	986	123	-483	(D)	(D)	(D)	-9	79	2	-17
Switzerland	-964	88	-1,024	(D)	-300	(D)	-1,305	82	-416	-27	2	-806	1,142	11	137	-71
United Kingdom	3,668	-1,235	1,053	-1,496	792	2,432	-541	-133	-46	404	-437	1,606	921	-176	728	849
Other	17	(D)	5	(D)	(*)	(*)	(D)	8	(D)	0	16	-4	0	-4	1	(D)
Latin America and Other Western Hemisphere	**2,055**	**1,606**	**908**	**-22**	**-112**	**120**	**-39**	**961**	**1,382**	**-7**	**218**	(D)	(D)	**-430**	(D)	(D)
South and Central America	506	983	-794	-7	(D)	(D)	-38	(D)	-85	-15	139	151	(D)	-36	-9	(D)
Brazil	-14	(D)	(*)	(*)	8	(*)	-7	-1	-72	0	35	0	(D)	-2	-2	6
Mexico	-697	0	(D)	-4	-3	4	(D)	(D)	-5	(*)	(D)	2	0	-5	-7	1
Panama	270	(*)	-28	-3	(D)	(D)	-22	-5	-10	-15	(D)	(D)	(D)	-21	(*)	(*)
Venezuela	930	956	3	0	-3	0	6	(*)	1	(*)	(D)	(*)	0	-3	0	(D)
Other	17	(D)	(D)	0	(D)	-2	(D)	(D)	(*)	(*)	58	(D)	-1	-6	(*)	(D)
Other Western Hemisphere	1,549	623	1,702	-15	(D)	(D)	-1	(D)	1,467	8	79	(D)	(D)	-394	(D)	(D)
Bahamas	1,556	(D)	(D)	0	0	(D)	(D)	(D)	(D)	0	0	(D)	0	6	(D)	-14
Bermuda	1,281	(*)	-71	-1	(D)	(D)	(*)	(D)	1,246	(D)	(D)	(*)	-2	22	35	(D)
Netherlands Antilles	2,189	(D)	1,677	29	(D)	(D)	-3	1,637	-8	28	17	49	(D)	-502	313	-7
U. K. Islands, Caribbean	-3,506	(D)	-8	-43	0	(*)	-14	48	189	37	(D)	-3,294	(*)	93	-526	-58
Other	29	(D)	(D)	0	1	0	(D)	(D)	(D)	(D)	0	0	(D)	-14	(D)	23
Africa	**12**	(D)	(D)	(*)	(D)	(D)	**2**	(*)	**-32**	(*)	**-5**	(D)	**0**	**-24**	**-1**	**58**
South Africa	43	0	(D)	-2	(D)	(D)	(*)	(*)	(D)	0	0	0	0	0	0	(D)
Other	-31	(D)	(D)	2	(D)	(D)	2	(*)	(D)	(*)	-5	(D)	0	-24	-1	(D)
Middle East	**319**	(D)	(D)	**0**	(D)	(D)	**2**	**-1**	**-66**	**37**	**-23**	(D)	**0**	**27**	(D)	**-73**
Israel	-6	0	2	0	(D)	0	(D)	0	-67	38	8	(D)	0	-1	0	(D)
Kuwait	57	(D)	(D)	0	0	(D)	0	-1	1	0	(D)	0	0	79	(D)	(D)
Lebanon	-9	0	(D)	0	0	0	(D)	0	(*)	(D)	0	0	0	(D)	0	0
Saudi Arabia	329	(D)	(D)	0	(D)	0	(D)	0	(*)	0	(D)	(D)	0	-34	(D)	-1
United Arab Emirates	-14	2	(*)	0	0	0	0	(*)	0	0	4	0	0	-1	(D)	(D)
Other	-38	(D)	(*)	0	0	(*)	0	0	0	(D)	-9	(*)	0	(D)	(*)	(D)
Asia and Pacific	**18,500**	(D)	**2,743**	**190**	**2,120**	**321**	**247**	**-134**	**5,584**	**274**	**1,236**	**1,455**	(D)	**4,495**	**2,445**	(D)
Australia	940	-109	363	-39	127	129	-14	161	-12	(D)	14	555	(D)	47	-18	(D)
Hong Kong	76	(D)	-60	(D)	(D)	(D)	-41	-19	72	-11	34	-30	-2	-3	(D)	(D)
Japan	17,336	-3	1,728	49	1,645	186	147	-299	6,038	257	1,072	1,057	123	4,520	2,498	46
Korea, Republic of	-666	(D)	12	(D)	0	(D)	(*)	-2	-414	(D)	27	(D)	5	8	(D)	-2
Malaysia	3	(*)	-9	1	-1	0	-9	-1	-9	0	21	(*)	0	(*)	0	(*)
New Zealand	125	(D)	83	(D)	(D)	0	-2	(D)	5	0	(D)	-2	2	4	(*)	(D)
Philippines	-4	-1	(D)	(D)	(*)	0	1	(D)	2	0	-7	0	(D)	(*)	0	(D)
Singapore	210	9	240	13	(D)	(D)	-1	-11	-117	0	(D)	176	0	(D)	(*)	2
Taiwan	394	(D)	297	(D)	3	(*)	149	(D)	19	0	41	(D)	0	(D)	(*)	-4
Other	86	-1	(D)	27	(D)	(D)	16	41	1	(D)	-6	(*)	(D)	(D)	(D)	(*)
Addenda:																
European Communities (12)	15,817	-1,399	7,075	-1,296	4,008	3,977	-116	503	1,013	457	-1,022	-2,618	2,818	1,398	6,573	1,522
OPEC [2]	1,290	1,308	(D)	-2	-4	(D)	6	(*)	3	(*)	-46	(D)	-1	40	(D)	-56

* Less than $500,000 (±).

D Suppressed to avoid disclosure of data of individual companies.

1. See footnote 1, table 10.4.

2. See footnote 1, table 10.1.

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Table 12.1.—Foreign Direct Investment in the United States: Equity Capital Inflows, 1987

[Millions of dollars; outflows (—)]

	All industries	Petroleum	Manufacturing: Total	Manufacturing: Food and kindred products	Manufacturing: Chemicals and allied products	Manufacturing: Primary and fabricated metals	Manufacturing: Machinery	Manufacturing: Other manufacturing	Wholesale trade	Retail trade	Banking	Finance, except banking	Insurance	Real estate	Services	Other industries
All countries	**34,319**	**1,518**	**13,672**	**1,775**	**2,622**	**1,572**	**2,207**	**5,495**	**2,720**	**1,260**	**2,351**	**2,815**	**560**	**2,730**	**5,336**	**1,357**
Canada	**3,038**	**46**	**1,099**	(D)	(D)	**534**	**22**	**422**	**220**	(D)	**198**	**277**	**208**	**741**	**−16**	(D)
Europe	**20,416**	**853**	**8,675**	**431**	**2,268**	**786**	**1,781**	**3,408**	**1,650**	**964**	**1,540**	**1,097**	**291**	**165**	**4,733**	**448**
Austria	33	0	(*)	0	0	0	(*)	(*)	3	0	(D)	0	0	0	0	(D)
Belgium	−14	(*)	−1	(*)	(D)	5	(D)	2	2	(*)	(D)	(*)	0	(D)	0	−6
Denmark	21	(*)	2	1	(*)	0	0	1	3	0	8	0	0	0	(D)	(D)
Finland	38	0	24	0	0	1	(D)	(D)	6	0	0	0	2	0	7	0
France	2,019	(D)	1,106	8	(D)	(D)	703	108	123	7	37	22	1	2	32	(D)
Germany, Federal Republic of	2,913	106	1,504	(D)	265	(D)	348	658	55	(D)	153	921	19	47	(D)	60
Ireland	23	0	(D)	0	0	0	0	(D)	0	0	(D)	0	0	0	3	(D)
Italy	125	−1	24	(D)	−1	(D)	2	−4	34	0	45	0	0	3	12	8
Liechtenstein	16	0	4	0	0	0	0	4	(*)	−1	0	5	0	2	3	2
Luxembourg	103	(D)	49	(D)	0	(D)	0	1	(*)	0	2	(*)	0	2	(D)	2
Netherlands	3,354	−22	819	(D)	344	(D)	56	210	284	37	978	246	22	282	590	117
Norway	57	(*)	(D)	0	(*)	0	(D)	2	1	0	0	0	2	2	−1	(D)
Spain	21	0	5	0	0	0	0	5	1	5	10	0	(*)	(*)	(*)	0
Sweden	407	(*)	208	0	(D)	(D)	64	58	116	(D)	−8	(*)	(D)	0	(D)	1
Switzerland	1,637	7	373	(D)	260	49	(D)	26	128	14	15	168	(D)	28	716	(D)
United Kingdom	9,646	63	4,527	(D)	1,104	(D)	554	2,329	891	861	269	−265	50	−219	3,264	205
Other	18	0	(*)	0	0	0	(*)	(*)	3	0	(*)	0	0	(D)	0	(D)
Latin America and Other Western Hemisphere	**2,335**	**227**	(D)	**2**	**5**	**44**	**39**	(D)	**74**	**111**	**123**	**44**	**14**	**437**	(D)	**573**
South and Central America	337	7	55	(*)	3	(D)	(D)	4	17	1	112	1	(D)	50	(D)	6
Brazil	53	(D)	2	0	0	0	2	0	7	0	35	0	(D)	0	0	(*)
Mexico	24	0	(*)	0	0	0	(*)	(*)	13	1	(D)	(*)	0	(*)	(D)	(D)
Panama	221	(D)	53	(*)	3	(D)	(D)	4	−4	(*)	(D)	1	−1	45	(D)	8
Venezuela	(D)	0	0	0	0	0	0	0	0	0	(D)	0	0	(*)	0	(*)
Other	(D)	0	1	0	0	0	1	0	(*)	(*)	4	0	0	5	0	(D)
Other Western Hemisphere	1,998	220	(D)	2	1	(D)	(D)	(D)	57	110	12	43	(D)	387	−344	568
Bahamas	−9	(D)	0	0	0	0	0	0	(D)	0	0	−1	0	1	(D)	3
Bermuda	209	(D)	(D)	(D)	1	(D)	1	(D)	5	(D)	0	0	4	1	−14	(*)
Netherlands Antilles	1,109	(*)	(D)	1	1	0	(D)	(D)	39	(D)	8	39	(*)	313	(D)	(D)
U. K. Islands, Caribbean	677	(D)	29	(D)	0	19	0	(D)	(D)	(D)	3	5	(D)	63	(*)	(D)
Other	14	0	0	0	0	0	0	0	0	0	0	0	0	9	0	5
Africa	**28**	**0**	**28**	(*)	**0**	**0**	**0**	**28**	**3**	(*)	**−5**	**0**	**0**	**−5**	(*)	**8**
South Africa	−5	0	0	0	0	0	0	0	(*)	0	−6	0	0	0	0	1
Other	33	0	28	(*)	0	0	0	28	2	(*)	1	0	0	−5	(*)	7
Middle East	**544**	(D)	(D)	**0**	**0**	(D)	(*)	**0**	**8**	(*)	**24**	**1**	**0**	**12**	(D)	(D)
Israel	13	0	0	0	0	0	0	0	8	0	5	(*)	0	0	0	(*)
Kuwait	507	(D)	(D)	0	0	(D)	0	0	0	0	2	0	0	10	(D)	(D)
Lebanon	(*)	0	(*)	0	0	0	(*)	0	0	(*)	0	0	0	(*)	0	0
Saudi Arabia	7	0	0	0	0	0	0	0	0	0	4	0	0	1	2	0
United Arab Emirates	1	0	0	0	0	0	0	0	0	0	1	0	0	(*)	0	0
Other	16	0	(*)	0	0	(*)	0	0	0	(*)	12	1	0	(*)	0	2
Asia and Pacific	**7,958**	(D)	**2,831**	(D)	(D)	(D)	**366**	(D)	**765**	(D)	**472**	**1,396**	**46**	**1,381**	**683**	**209**
Australia	1,818	(D)	1,407	(D)	(D)	(D)	1	(D)	(D)	(D)	−1	(D)	4	13	(D)	48
Hong Kong	427	0	227	(D)	0	0	(D)	(D)	(D)	(*)	40	(D)	0	2	(D)	5
Japan	5,465	101	1,127	15	267	115	291	439	777	21	363	1,089	15	1,342	508	122
Korea, Republic of	51	0	(D)	0	0	0	2	(D)	3	0	21	0	0	1	(D)	9
Malaysia	(*)	0	(*)	(*)	0	0	0	0	0	0	(*)	0	0	0	0	0
New Zealand	82	0	(D)	(D)	0	0	0	(*)	0	0	0	2	(D)	18	0	25
Philippines	1	0	0	0	0	0	0	0	(*)	0	(*)	0	(*)	0	0	0
Singapore	−2	0	1	0	0	0	(*)	1	(*)	0	(*)	0	0	−4	1	0
Taiwan	25	0	25	0	0	1	(D)	(D)	4	0	−5	0	0	1	0	0
Other	92	0	(D)	0	0	0	0	(D)	(*)	0	54	0	(D)	8	(D)	0
Addenda:																
European Communities (12)	18,211	846	8,043	424	1,995	663	1,644	3,318	1,394	951	1,503	924	92	117	3,939	402
OPEC[1]	545	(D)	(D)	0	0	(D)	0	0	(*)	0	42	0	0	11	(D)	(D)

* Less than $500,000 (±).

D Suppressed to avoid disclosure of data of individual companies.

1. See footnote 1, table 10.1.

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Table 12.2.—Foreign Direct Investment in the United States: Equity Capital Inflows, 1988

[Millions of dollars; outflows (—)]

	All industries	Petroleum	Manufacturing: Total	Manufacturing: Food and kindred products	Manufacturing: Chemicals and allied products	Manufacturing: Primary and fabricated metals	Manufacturing: Machinery	Manufacturing: Other manufacturing	Wholesale trade	Retail trade	Banking	Finance, except banking	Insurance	Real estate	Services	Other industries
All countries	45,046	737	20,002	1,268	3,102	1,765	4,875	8,993	3,326	991	2,781	2,813	1,292	2,425	7,578	3,099
Canada	1,734	175	656	160	(D)	(D)	(D)	−141	−18	−44	91	36	361	−37	60	453
Europe	23,519	395	12,689	966	1,328	848	3,602	5,946	844	651	1,465	588	688	669	4,608	922
Austria	69	0	2	0	2	0	0	0	1	(D)	(D)	0	0	0	0	0
Belgium	183	0	(D)	0	(*)	0	5	(D)	(*)	0	(D)	8	(*)	0	(*)	0
Denmark	46	0	(*)	0	0	0	(*)	0	3	(D)	17	0	0	0	(D)	0
Finland	(D)	(D)	(D)	0	0	(D)	0	0	0	0	0	0	0	0	0	0
France	2,185	(D)	1,927	225	(D)	(*)	(D)	1,528	57	(D)	25	(*)	4	33	(D)	91
Germany, Federal Republic of	2,550	5	1,820	9	538	158	737	378	68	75	28	322	44	54	(D)	(D)
Ireland	181	0	(D)	(D)	0	0	(D)	0	(D)	0	3	0	0	0	0	0
Italy	217	0	179	−5	(D)	(*)	(D)	15	(D)	0	14	0	0	0	0	(D)
Liechtenstein	22	0	0	0	0	0	0	0	1	0	0	0	0	21	0	−1
Luxembourg	243	0	(D)	0	0	0	0	(D)	(D)	0	6	0	0	(D)	0	0
Netherlands	2,954	−12	1,974	391	(D)	52	1,281	(D)	−34	324	−87	(D)	(D)	291	142	42
Norway	5	0	5	0	0	0	(*)	5	0	0	1	(*)	−1	0	0	0
Spain	16	0	1	0	0	0	0	1	(*)	0	15	0	0	0	0	0
Sweden	215	0	204	0	26	(D)	120	(D)	5	0	0	0	(*)	(D)	0	(D)
Switzerland	969	1	426	0	184	(D)	(D)	43	188	(D)	20	(D)	(D)	15	88	−1
United Kingdom	13,535	−2	5,476	(D)	(D)	479	1,102	3,583	505	639	1,366	(D)	(D)	233	4,308	682
Other	(D)	0	0	0	0	0	0	0	0	0	(D)	0	0	2	0	0
Latin America and Other Western Hemisphere	2,917	(D)	1,321	(D)	(D)	(D)	0	280	93	199	−6	(D)	(*)	343	(D)	109
South and Central America	17	0	6	0	0	(*)	0	6	2	(*)	−12	(D)	0	13	(D)	0
Brazil	(*)	0	0	0	0	0	0	0	(*)	0	(*)	0	0	0	0	0
Mexico	11	0	0	0	0	0	0	0	0	0	(D)	0	0	1	(D)	0
Panama	21	0	6	0	0	(*)	0	6	2	(*)	(D)	(D)	0	12	0	0
Venezuela	(D)	0	0	0	0	0	0	0	0	0	(D)	0	0	0	0	0
Other	(D)	0	0	0	0	0	0	0	0	0	(D)	0	0	0	0	0
Other Western Hemisphere	2,900	(D)	1,315	(D)	(D)	(D)	0	274	90	199	6	(D)	(*)	331	39	109
Bahamas	(D)	0	0	0	0	0	0	0	(D)	0	0	0	0	0	0	1
Bermuda	164	(D)	0	0	0	0	0	0	(D)	3	0	0	0	4	5	(D)
Netherlands Antilles	1,898	(*)	1,389	0	(D)	(D)	0	(D)	(D)	(D)	3	1	0	234	30	(D)
U. K. Islands, Caribbean	801	0	−74	(D)	0	(*)	0	(D)	6	(D)	2	(D)	0	89	3	(D)
Other	(D)	0	0	0	0	0	0	0	0	(D)	0	0	(*)	3	2	0
Africa	−2	0	0	0	0	0	0	0	0	0	−3	0	0	(*)	0	2
South Africa	−3	0	0	0	0	0	0	0	0	0	−3	0	0	0	0	0
Other	1	0	0	0	0	0	0	0	0	0	(*)	0	0	(*)	0	2
Middle East	715	(D)	0	0	0	0	0	0	0	(D)	25	0	0	3	(D)	0
Israel	2	0	0	0	0	0	0	0	0	0	2	0	0	0	0	0
Kuwait	128	0	0	0	0	0	0	0	0	(D)	(D)	0	0	1	(D)	0
Lebanon	1	0	0	0	0	0	0	0	0	0	0	0	0	1	0	0
Saudi Arabia	(D)	(D)	0	0	0	0	0	0	0	0	(*)	0	0	1	(D)	0
United Arab Emirates	(D)	0	0	0	0	0	0	0	0	0	(D)	0	0	0	0	0
Other	3	0	0	0	0	0	0	0	0	0	2	0	0	1	0	0
Asia and Pacific	16,162	47	5,336	(D)	556	902	(D)	2,908	2,407	(D)	1,210	(D)	243	1,446	2,243	1,614
Australia	2,409	(D)	177	(*)	(D)	0	(D)	(D)	(D)	5	6	(D)	(D)	63	16	(D)
Hong Kong	116	0	−6	(*)	(D)	(D)	(D)	1	(D)	(D)	(D)	0	0	14	(D)	0
Japan	13,331	18	5,076	91	615	787	864	2,719	2,082	(D)	1,066	1,286	(D)	1,332	2,310	34
Korea, Republic of	136	(D)	9	0	0	0	(D)	(D)	(D)	0	16	0	0	0	0	(D)
Malaysia	15	0	0	0	0	0	0	0	0	0	(D)	0	0	(D)	0	0
New Zealand	9	0	0	0	0	0	0	0	0	0	1	0	(D)	0	0	(D)
Philippines	1	0	0	0	0	0	0	0	0	0	1	0	0	0	0	0
Singapore	32	0	16	0	0	0	(D)	(D)	0	0	(D)	0	0	(D)	(D)	0
Taiwan	28	0	0	0	0	0	0	0	(*)	0	(D)	(D)	0	3	0	0
Other	85	0	65	(D)	0	(D)	0	(D)	5	0	15	0	0	(*)	0	0
Addenda:																
European Communities (12)	22,112	384	11,935	966	1,115	690	3,290	5,875	649	673	1,378	403	617	626	4,521	926
OPEC[1]	701	(D)	(D)	(D)	0	0	0	0	0	(D)	−13	0	0	3	(D)	0

* Less than $500,000 (±).

D Suppressed to avoid disclosure of data of individual companies.

1. See footnote 1, table 10.1.

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Table 12.3.—Foreign Direct Investment in the United States: Equity Capital Inflows, 1989

[Millions of dollars; outflows (—)]

	All industries	Petroleum	Manufacturing: Total	Manufacturing: Food and kindred products	Manufacturing: Chemicals and allied products	Manufacturing: Primary and fabricated metals	Manufacturing: Machinery	Manufacturing: Other manufacturing	Wholesale trade	Retail trade	Banking	Finance, except banking	Insurance	Real estate	Services	Other industries
All countries	51,884	1,857	24,182	2,246	8,272	2,754	5,454	5,456	3,734	417	3,324	5,699	1,993	3,573	3,924	3,181
Canada	3,123	(D)	569	(D)	(D)	(D)	(D)	1,658	(D)	(D)	193	(D)	(D)	328	358	789
Europe	31,502	1,646	18,502	1,814	7,333	3,180	3,668	2,506	2,033	422	2,285	1,061	1,486	988	1,241	1,838
Austria	380	0	2	0	0	0	0	2	0	0	154	(D)	0	0	0	(D)
Belgium	256	(D)	(D)	0	(D)	0	0	0	0	4	8	0	0	42	(D)	0
Denmark	(D)	0	0	0	0	0	0	0	0	0	(D)	0	0	0	(*)	3
Finland	397	0	363	0	2	(D)	146	(D)	(D)	0	0	8	0	0	3	(D)
France	5,947	(D)	3,913	318	(D)	(D)	562	79	–4	(D)	230	3	(D)	1	631	39
Germany, Federal Republic of	2,614	(D)	1,274	0	755	(D)	(D)	251	528	(D)	424	154	90	–27	3	16
Ireland	(D)	0	3	0	0	0	3	(*)	0	5	(D)	0	0	(D)	0	0
Italy	444	0	206	(D)	(D)	–1	(D)	(D)	166	0	71	0	0	1	0	0
Liechtenstein	5	0	0	0	0	0	0	0	0	0	0	0	0	5	0	0
Luxembourg	113	0	6	0	0	5	0	1	0	0	–1	0	0	(D)	(D)	0
Netherlands	2,540	(D)	2,248	171	(D)	(D)	571	529	71	149	(D)	101	(D)	422	–71	(D)
Norway	18	0	4	2	0	0	2	0	0	0	4	–1	(D)	0	0	(D)
Spain	142	0	(D)	0	0	0	0	(D)	0	5	69	(D)	0	0	0	0
Sweden	735	1	285	0	(D)	0	109	(D)	102	0	1	(*)	(D)	106	0	(D)
Switzerland	2,727	0	1,284	(D)	(D)	(D)	(D)	(D)	(D)	(D)	13	240	(D)	18	24	(D)
United Kingdom	14,770	(D)	8,878	952	(D)	(D)	969	1,083	947	(D)	609	283	36	298	593	(D)
Other	20	0	(D)	0	0	0	(D)	0	(*)	0	2	(*)	0	(D)	0	0
Latin America and Other Western Hemisphere	925	(D)	(D)	(D)	(D)	(*)	(D)	193	(D)	–75	189	(D)	(D)	47	445	20
South and Central America	783	(D)	(D)	0	(D)	(*)	0	(D)	(*)	(D)	185	(D)	(*)	9	3	0
Brazil	23	3	0	0	0	0	0	0	0	0	20	0	0	0	0	0
Mexico	241	4	(D)	0	(D)	0	0	(D)	0	0	(D)	0	0	0	0	0
Panama	176	0	7	0	0	(*)	0	7	(*)	(D)	(*)	(D)	(*)	9	3	0
Venezuela	(D)	(D)	0	0	0	0	0	0	0	0	6	0	0	0	0	0
Other	(D)	0	0	0	0	0	0	0	(*)	0	(D)	(D)	0	0	0	0
Other Western Hemisphere	142	(D)	95	(D)	(D)	0	(D)	(D)	(D)	(D)	5	–220	(D)	38	442	20
Bahamas	8	3	0	0	0	0	0	0	(D)	0	0	(D)	0	0	0	0
Bermuda	(D)	0	2	0	0	0	0	2	(D)	(D)	0	0	0	1	(D)	0
Netherlands Antilles	418	(D)	(D)	0	0	0	(D)	(D)	1	(D)	4	(D)	0	16	(D)	(D)
U. K. Islands, Caribbean	–189	0	(D)	(D)	(D)	0	(D)	(D)	0	–153	1	–276	1	20	200	(D)
Other	(D)	0	0	0	0	0	0	0	0	0	0	0	(D)	0	0	0
Africa	26	0	0	0	0	0	0	0	0	0	(*)	0	0	(D)	(D)	–7
South Africa	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other	26	0	0	0	0	0	0	0	0	0	(*)	0	0	(D)	(D)	–7
Middle East	36	(D)	(D)	0	0	(D)	0	0	(*)	0	6	0	0	(D)	(D)	0
Israel	3	0	0	0	0	0	0	0	0	0	3	0	0	0	0	0
Kuwait	28	(D)	(D)	0	0	(D)	0	0	(*)	0	0	0	0	(D)	(D)	0
Lebanon	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Saudi Arabia	2	2	0	0	0	0	0	0	0	0	0	0	0	0	0	0
United Arab Emirates	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other	3	0	0	0	0	0	0	0	0	0	3	0	0	0	0	0
Asia and Pacific	16,271	(D)	4,820	162	932	737	1,890	1,099	1,778	(D)	651	4,358	73	2,079	1,806	541
Australia	1,014	0	150	0	0	(D)	(D)	3	(D)	0	42	(D)	4	(D)	(D)	(D)
Hong Kong	466	0	330	(D)	0	0	(D)	0	1	(*)	–6	0	0	37	(D)	(D)
Japan	13,844	(D)	3,901	112	587	701	1,464	1,037	1,615	(D)	526	3,688	(D)	1,932	1,724	235
Korea, Republic of	174	0	20	0	0	(D)	(D)	8	(D)	0	19	0	0	0	(D)	0
Malaysia	8	0	0	0	0	0	0	0	0	0	8	0	0	0	0	0
New Zealand	62	0	3	0	0	0	3	0	0	0	0	(D)	(D)	0	0	(D)
Philippines	1	0	0	0	0	0	0	0	0	0	1	0	0	0	0	0
Singapore	104	0	(D)	(D)	0	0	0	0	0	0	(D)	(D)	0	7	0	0
Taiwan	467	0	362	0	345	0	(D)	(D)	1	0	(D)	(D)	0	(D)	0	0
Other	133	0	(D)	0	0	0	0	(D)	(D)	0	48	0	0	12	0	0
Addenda:																
European Communities (12)	27,221	1,645	16,554	1,433	7,497	3,125	2,531	1,967	1,707	461	2,111	592	546	851	1,214	1,541
OPEC[1]	366	(D)	(D)	0	0	(D)	0	0	(*)	0	47	0	0	(D)	(D)	0

* Less than $500,000 (±).

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1. See footnote 1, table 10.1.

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Table 12.4.—Foreign Direct Investment in the United States: Equity Capital Inflows, 1990

[Millions of dollars; outflows (—)]

	All industries	Petroleum	Manufacturing						Wholesale trade	Retail trade	Banking	Finance, except banking	Insurance	Real estate	Services	Other industries
			Total	Food and kindred products	Chemicals and allied products	Primary and fabricated metals	Machinery	Other manufacturing								
All countries	47,035	779	15,291	1,980	2,709	1,583	3,197	5,823	7,454	1,104	3,260	1,996	3,689	5,313	7,085	1,065
Canada	1,330	(D)	452	(D)	(D)	–3	27	415	92	236	296	(D)	(D)	74	39	151
Europe	27,218	66	12,248	1,740	2,392	1,226	2,227	4,662	1,439	353	1,074	983	3,594	1,277	5,486	698
Austria	135	0	(D)	0	0	0	(D)	0	(D)	0	127	0	0	0	0	0
Belgium	(D)	0	(D)	0	(D)	0	0	0	2	0	(D)	0	0	0	0	1
Denmark	177	0	24	0	0	0	24	0	(D)	0	(D)	0	0	0	(D)	1
Finland	198	0	182	(D)	(D)	(D)	(D)	(D)	(D)	0	0	(D)	0	0	0	2
France	6,396	(D)	3,859	50	(D)	(D)	126	2,273	23	(D)	434	0	0	(D)	1,974	5
Germany [1]	3,268	–1	1,346	0	468	22	657	199	515	–4	103	302	(D)	107	23	(D)
Ireland	159	0	37	(D)	0	0	(D)	(D)	(D)	0	0	0	0	(D)	0	0
Italy	472	0	8	0	0	0	1	7	0	0	68	0	(D)	2	(D)	(D)
Liechtenstein	26	0	1	0	0	0	0	1	0	0	0	0	0	(D)	0	(D)
Luxembourg	118	0	0	0	0	0	0	0	0	0	(D)	0	0	0	0	(D)
Netherlands	6,320	(D)	1,841	84	(D)	(D)	1,141	315	400	(D)	–44	496	(D)	696	2,664	(D)
Norway	(D)	0	0	0	0	0	0	0	0	0	(*)	–1	0	0	0	(D)
Spain	130	0	(D)	0	0	0	4	(D)	(D)	(D)	6	0	(D)	(D)	0	0
Sweden	673	0	442	0	(D)	(D)	(D)	(D)	(D)	1	0	(D)	(D)	71	0	1
Switzerland	1,726	0	584	(D)	26	0	(D)	197	49	6	46	8	(D)	56	(D)	(*)
United Kingdom	7,110	(D)	3,659	(D)	(D)	(D)	–225	1,471	250	518	223	(D)	1,061	270	670	373
Other	3	0	0	0	0	0	0	0	0	0	3	0	0	0	0	0
Latin America and Other Western Hemisphere	3,534	(D)	254	–1	0	(D)	(*)	(D)	1,554	178	59	(D)	0	262	(D)	37
South and Central America	1,090	(D)	(D)	1	0	(D)	0	(D)	3	0	18	(D)	0	18	0	0
Brazil	22	(D)	0	0	0	0	0	0	0	0	16	(D)	0	0	0	0
Mexico	(D)	0	(D)	0	0	0	0	(D)	0	0	10	1	0	1	0	0
Panama	219	0	(D)	1	0	(D)	0	0	3	0	7	(D)	0	16	0	0
Venezuela	(D)	(D)	0	0	0	0	0	0	0	0	–17	0	0	0	0	0
Other	2	0	0	0	0	0	0	0	0	0	2	0	0	0	0	0
Other Western Hemisphere	2,444	5	(D)	–2	0	(*)	(*)	(D)	1,552	178	41	8	0	244	(D)	37
Bahamas	1	0	0	0	0	0	0	0	–1	0	0	0	0	2	0	0
Bermuda	(D)	(D)	1	0	0	(*)	(*)	1	(D)	(D)	0	0	0	(D)	1	0
Netherlands Antilles	586	0	(D)	–2	0	(*)	0	(D)	(D)	(D)	(D)	(D)	0	94	(D)	(D)
U. K. Islands, Caribbean	571	2	(D)	0	0	(*)	0	(D)	352	0	(D)	(D)	0	129	8	12
Other	(D)	(D)	0	0	0	0	0	0	0	0	0	0	0	(D)	(D)	(D)
Africa	134	0	68	(D)	(D)	0	0	0	0	0	0	0	0	(D)	0	(D)
South Africa	(D)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	(D)
Other	(D)	0	68	(D)	(D)	0	0	0	0	0	0	0	0	(D)	0	3
Middle East	118	0	4	0	0	0	4	0	0	0	25	(D)	0	(D)	0	(D)
Israel	38	0	4	0	0	0	4	0	0	0	25	(D)	0	0	0	(D)
Kuwait	79	0	0	0	0	0	0	0	0	0	0	0	0	(D)	0	(D)
Lebanon	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Saudi Arabia	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
United Arab Emirates	(*)	0	0	0	0	0	0	0	0	0	(*)	0	0	0	0	0
Other	1	0	0	0	0	0	0	0	0	0	1	0	0	0	0	0
Asia and Pacific	14,701	18	2,265	234	243	(D)	938	(D)	4,368	337	1,805	831	(D)	3,637	(D)	96
Australia	523	0	216	0	0	(D)	(D)	(D)	(D)	0	73	(D)	(D)	(D)	(D)	38
Hong Kong	106	0	2	0	0	0	2	0	16	(D)	(D)	0	0	21	(D)	(D)
Japan	13,309	(D)	1,679	84	243	280	727	345	4,268	316	1,582	780	(D)	3,389	1,144	46
Korea, Republic of	133	2	18	2	0	(D)	(D)	2	68	(D)	14	0	5	(D)	0	0
Malaysia	21	0	(D)	(D)	0	0	0	(*)	0	0	(D)	0	0	0	0	0
New Zealand	92	0	–3	0	0	0	0	–3	0	0	(D)	0	0	(D)	0	0
Philippines	–1	0	1	0	0	0	0	1	0	0	–4	0	0	1	0	0
Singapore	76	0	(D)	0	0	(D)	4	0	0	0	(*)	(D)	0	(D)	0	(D)
Taiwan	369	(D)	(D)	(D)	0	0	157	0	(D)	0	28	5	0	18	0	0
Other	74	0	36	0	0	2	(D)	(D)	0	0	17	0	(D)	(D)	0	0
Addenda:																
European Communities (12)	24,446	66	11,031	1,641	2,204	1,145	1,749	4,292	1,366	346	902	862	2,651	1,122	5,415	685
OPEC [2]	727	(D)	0	0	0	0	0	0	0	0	–14	0	0	(D)	0	(D)

* Less than $500,000 (±).

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1. See footnote 1, table 10.4.

2. See footnote 1, table 10.1.

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Table 13.1.—Foreign Direct Investment in the United States: Reinvested Earnings, 1987

[Millions of dollars]

	All industries	Petroleum	Manufacturing: Total	Manufacturing: Food and kindred products	Manufacturing: Chemicals and allied products	Manufacturing: Primary and fabricated metals	Manufacturing: Machinery	Manufacturing: Other manufacturing	Wholesale trade	Retail trade	Banking	Finance, except banking	Insurance	Real estate	Services	Other industries
All countries	**-883**	**757**	**1,215**	**338**	**746**	**-187**	**-316**	**634**	**148**	**-189**	**-916**	**-228**	**523**	**-918**	**-999**	**-275**
Canada	**-600**	**-74**	**46**	**6**	**37**	**-162**	**124**	**42**	**36**	**-339**	**-53**	**-9**	**-381**	**178**	**-33**	**29**
Europe	**1,256**	**909**	**1,478**	**330**	**861**	**79**	**-361**	**569**	**-422**	**154**	**-669**	**22**	**755**	**-611**	**-244**	**-117**
Austria	-12	0	12	0	0	2	10	1	-8	0	(D)	0	(*)	(*)	-2	(D)
Belgium	292	(D)	112	-4	(D)	1	-2	(D)	24	(D)	-38	(D)	0	1	(*)	-8
Denmark	-14	(*)	(*)	2	2	(*)	-2	-2	-8	0	-16	0	0	0	1	9
Finland	-13	1	-4	(D)	(D)	1	(D)	-2	-8	(*)	-2	(*)	2	(*)	-1	0
France	-155	(D)	195	3	19	4	-52	221	-9	4	-2	-51	11	-12	-14	(D)
Germany, Federal Republic of	-544	-25	-121	(D)	202	34	-261	(D)	-488	106	-31	5	84	-58	-9	-7
Ireland	67	-1	(D)	(*)	(D)	0	(*)	(D)	(D)	0	(D)	0	0	(*)	-1	-1
Italy	-80	-8	-37	-8	2	-6	-26	1	-33	-2	5	2	4	(*)	-4	-7
Liechtenstein	-14	(*)	1	(*)	0	1	(*)	1	(*)	1	0	-4	0	-6	-6	(*)
Luxembourg	-1	4	22	(*)	0	(D)	0	(D)	6	1	-2	-1	0	(*)	-26	-4
Netherlands	51	(D)	-70	320	115	-34	-101	-369	57	42	-215	12	-2	-254	-155	(D)
Norway	8	(D)	7	0	3	1	3	(*)	1	(D)	(D)	(*)	9	-1	-5	-6
Spain	5	0	-2	1	0	0	0	-3	7	6	-7	0	1	(*)	(*)	0
Sweden	284	(D)	215	0	23	26	90	77	71	(*)	3	-7	28	-2	(*)	(D)
Switzerland	202	-23	99	-20	127	14	-59	37	-38	-56	-10	-33	280	-19	9	-7
United Kingdom	1,168	439	978	31	250	15	47	634	15	19	-355	59	339	-259	-31	-35
Other	11	0	(D)	1	0	(D)	(D)	(D)	(D)	0	16	(D)	0	-1	(*)	(*)
Latin America and Other Western Hemisphere	**-676**	(D)	**-449**	**-7**	**-201**	(D)	**-24**	(D)	**115**	**-24**	**45**	**-84**	(D)	**-272**	**-87**	**-53**
South and Central America	-21	(D)	-218	-1	17	(D)	-28	(D)	-8	10	49	26	(D)	-18	-50	(*)
Brazil	22	-1	-1	0	0	0	(D)	(D)	1	0	27	0	-4	(*)	0	(*)
Mexico	-31	0	-1	0	0	0	(*)	-1	-8	1	4	1	0	-2	(D)	(D)
Panama	-60	3	-216	-1	18	(D)	(D)	(D)	7	9	4	24	(D)	-17	(D)	2
Venezuela	48	(D)	-2	0	-2	0	0	0	(*)	0	6	(*)	0	1	0	(D)
Other	1	0	1	0	0	(*)	1	0	-7	(*)	8	(*)	-1	-1	0	(*)
Other Western Hemisphere	-655	-59	-230	-6	-218	-6	3	-3	123	-33	-4	-110	2	-254	-38	-53
Bahamas	9	8	(*)	0	0	(*)	(*)	0	3	0	0	(D)	0	(D)	-1	-6
Bermuda	127	(D)	56	-1	(*)	-8	1	64	91	-3	(*)	(D)	4	(D)	(D)	4
Netherlands Antilles	-639	9	-297	(*)	-222	2	2	-78	8	-35	-1	-33	(*)	-211	-31	-46
U. K. Islands, Caribbean	-149	(D)	5	-5	0	-1	(*)	11	21	4	-2	-100	-1	-61	(D)	-4
Other	-3	0	5	0	5	0	0	0	(*)	0	0	0	0	-7	0	-1
Africa	**17**	**0**	(D)	(*)	**0**	**0**	**0**	(D)	(D)	(D)	-3	(*)	**0**	-4	(*)	**-11**
South Africa	-2	0	0	0	0	0	0	0	(*)	0	(*)	0	0	0	0	-1
Other	19	0	(D)	(*)	0	0	0	(D)	(D)	(D)	-3	(*)	0	-4	(*)	-10
Middle East	**-370**	(D)	(D)	0	-1	(D)	1	(D)	(D)	(D)	-1	10	0	5	(D)	-22
Israel	13	0	(*)	0	0	0	(*)	0	(D)	(D)	25	10	0	(*)	(*)	-4
Kuwait	-336	(D)	(D)	0	0	(D)	0	(D)	0	0	(*)	(*)	0	18	(D)	-7
Lebanon	-1	0	1	0	0	0	1	0	(*)	(*)	(*)	0	0	-2	0	0
Saudi Arabia	-14	(*)	-1	0	-1	0	(*)	0	0	0	-7	0	0	-9	3	(*)
United Arab Emirates	(D)	0	(*)	0	0	0	0	(*)	0	0	-5	0	0	(*)	(*)	(D)
Other	(D)	0	(*)	0	0	(*)	0	0	0	(*)	-14	(*)	0	-2	(*)	(D)
Asia and Pacific	**-511**	**-83**	**59**	**9**	**50**	**45**	**-56**	**12**	**435**	**34**	**-235**	**-167**	(D)	**-215**	(D)	**-101**
Australia	-197	-9	76	-2	(D)	(D)	(D)	15	-1	(D)	(D)	-112	1	-15	-49	-72
Hong Kong	-45	0	14	-6	(*)	-5	14	10	-32	(D)	(D)	(*)	0	-9	-1	-6
Japan	-205	-75	-54	21	48	-15	-60	-48	480	23	-167	-56	4	-170	-166	-25
Korea, Republic of	-32	0	-5	(*)	0	0	-5	-1	-7	0	-22	(*)	0	1	-1	2
Malaysia	-2	0	(*)	(*)	0	0	0	0	(*)	0	-2	0	0	(*)	0	0
New Zealand	-18	0	-2	-2	0	0	(*)	-1	-4	0	1	(*)	-5	-9	(*)	1
Philippines	-2	0	-1	-1	0	0	0	0	(*)	0	-2	0	1	(*)	0	(*)
Singapore	-7	0	-1	0	(D)	0	(D)	0	(*)	0	2	0	0	-9	1	(*)
Taiwan	30	0	(D)	0	0	(D)	0	(D)	-2	0	-3	0	0	(*)	(D)	0
Other	-34	0	(D)	-2	0	0	(*)	(D)	(*)	0	-5	0	(D)	-4	(D)	(*)
Addenda:																
European Communities (12)	803	949	1,145	344	707	35	-395	455	-440	197	-637	70	437	-583	-239	-97
OPEC[1]	-321	(D)	29	0	-2	(D)	(*)	(D)	(*)	0	-8	(*)	-1	10	(D)	-17

* Less than $500,000 (±).

D Suppressed to avoid disclosure of data of individual companies.

1. See footnote 1, table 10.1.

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Table 13.2.—Foreign Direct Investment in the United States: Reinvested Earnings, 1988

[Millions of dollars]

	All industries	Petroleum	Manufacturing: Total	Manufacturing: Food and kindred products	Manufacturing: Chemicals and allied products	Manufacturing: Primary and fabricated metals	Manufacturing: Machinery	Manufacturing: Other manufacturing	Wholesale trade	Retail trade	Banking	Finance, except banking	Insurance	Real estate	Services	Other industries
All countries	2,816	164	3,651	600	1,967	576	-200	708	1,168	-165	403	82	-163	-993	-1,052	-280
Canada	-1,272	17	344	8	11	256	-34	103	-189	-312	-10	85	-894	-153	-117	-43
Europe	3,749	248	3,286	614	1,661	332	-103	781	474	149	260	-172	477	-416	-354	-202
Austria	-44	0	6	0	0	3	2	1	2	(D)	(D)	0	(*)	(*)	(D)	(*)
Belgium	144	(D)	125	(D)	(D)	6	3	1	-7	(D)	-15	(D)	(*)	(*)	(*)	-12
Denmark	-16	(*)	7	5	(*)	0	-2	4	-5	(*)	-28	0	0	0	-4	13
Finland	-21	1	-19	(D)	1	(*)	(D)	-5	-2	(*)	1	(*)	1	(*)	-3	0
France	-146	-57	-40	12	18	(D)	(D)	9	-34	-4	-14	40	10	-9	5	-44
Germany, Federal Republic of	122	-141	44	(D)	249	65	-267	(D)	110	120	-52	(*)	113	-1	-4	-66
Ireland	98	-1	(D)	-1	-1	0	(*)	(D)	-1	0	(D)	0	0	(*)	(*)	-1
Italy	29	-8	(D)	-9	(D)	1	-7	1	-13	-3	15	(D)	4	(*)	3	10
Liechtenstein	-25	(*)	1	(*)	0	1	(*)	-1	1	0	0	-4	0	-15	-7	-1
Luxembourg	-17	(D)	1	(*)	0	-8	0	9	16	1	-1	(*)	0	-1	(D)	(*)
Netherlands	22	498	10	-80	173	46	-110	-19	2	-15	272	46	-219	-231	-296	-44
Norway	37	(D)	41	(D)	(D)	(D)	2	(*)	(*)	0	4	-1	(D)	-2	-1	(D)
Spain	41	0	-2	1	0	0	0	-3	8	4	30	0	(*)	(*)	(*)	0
Sweden	262	-1	202	0	56	23	123	1	21	(*)	1	(D)	(D)	-1	1	-9
Switzerland	478	32	322	(D)	282	(D)	-43	54	60	-3	-31	-138	246	-32	20	1
United Kingdom	2,783	-177	2,485	783	733	52	274	644	318	24	101	-33	258	-124	-35	-35
Other	1	(D)	-1	-1	0	(*)	(*)	(*)	-3	0	12	-5	0	-1	(*)	(D)
Latin America and Other Western Hemisphere	428	(D)	341	-7	262	19	(*)	66	88	-21	139	184	(D)	-346	-149	-71
South and Central America	399	(D)	22	-1	4	(D)	(D)	-2	7	9	134	41	(D)	-22	-35	-3
Brazil	40	-5	-2	0	0	0	-1	(*)	-1	0	43	0	4	(*)	0	(*)
Mexico	22	0	-1	0	0	(*)	(*)	-1	8	1	34	(D)	0	-2	(D)	(*)
Panama	239	(*)	25	-1	6	(D)	(D)	-1	(*)	8	-6	(D)	(D)	-19	(D)	-4
Venezuela	72	(D)	-1	0	-1	0	0	0	(*)	0	37	(D)	0	(*)	0	(*)
Other	26	0	1	0	0	(*)	1	0	1	(*)	26	(*)	-1	-1	0	(*)
Other Western Hemisphere	28	11	319	-6	258	(D)	(D)	69	81	-30	6	142	5	-324	-114	-67
Bahamas	(D)	(D)	1	0	0	(D)	(D)	(*)	6	0	0	7	0	5	-9	-12
Bermuda	78	(D)	100	-1	(*)	-5	0	105	19	(D)	(*)	-1	4	(*)	6	-3
Netherlands Antilles	-93	35	222	(*)	258	2	(*)	-38	65	-26	7	-12	(*)	-233	-111	-41
U. K. Islands, Caribbean	39	-1	-3	-5	0	-5	6	1	-9	3	-2	148	1	-87	-1	-10
Other	(D)	0	0	0	0	0	0	0	(*)	(D)	0	0	0	-9	0	-1
Africa	40	0	57	(*)	0	0	0	57	-8	(*)	2	(*)	0	-10	(*)	-1
South Africa	1	0	0	0	0	0	0	0	2	0	0	0	0	0	0	-2
Other	40	0	57	(*)	0	0	0	57	-11	(*)	2	(*)	0	-10	(*)	1
Middle East	-295	(D)	(*)	0	-1	(*)	1	(*)	-1	(D)	-24	10	0	54	(D)	-24
Israel	36	0	(*)	0	0	0	(*)	0	-1	-5	35	14	0	(*)	(*)	-7
Kuwait	-233	(D)	(*)	0	0	0	0	(*)	(*)	(D)	-1	0	0	71	(D)	-3
Lebanon	-2	0	1	0	0	0	1	0	(*)	(*)	(*)	0	0	-3	0	0
Saudi Arabia	-23	(*)	-1	0	-1	0	(*)	0	0	0	-5	-4	0	-11	-2	(*)
United Arab Emirates	-18	0	(*)	0	0	0	0	(*)	0	0	(D)	0	0	(*)	-3	(D)
Other	-55	0	(*)	0	0	(*)	0	0	0	(*)	(D)	(*)	0	-2	(*)	(D)
Asia and Pacific	167	-98	-377	-15	33	-31	-64	-299	804	(D)	36	-24	(D)	-122	(D)	60
Australia	135	-13	(D)	-3	3	10	(D)	31	-13	(D)	-15	(D)	2	26	(D)	81
Hong Kong	-65	0	-19	-6	(*)	-1	-16	4	-2	3	-28	(*)	0	-13	-1	-4
Japan	195	-85	-316	-4	31	-36	12	-319	889	9	74	-111	30	-120	-150	-24
Korea, Republic of	-83	(*)	-12	(*)	0	0	-5	-7	-69	0	-2	(*)	0	(*)	-1	(*)
Malaysia	(*)	0	(*)	(*)	0	0	0	0	-1	0	(*)	0	0	(*)	0	0
New Zealand	1	0	-7	-5	0	0	(*)	-1	1	0	(*)	-1	(D)	-1	(D)	(D)
Philippines	(*)	0	-1	-1	0	0	0	0	(*)	0	1	0	(*)	(*)	0	(*)
Singapore	-6	0	(*)	0	0	0	(*)	0	(*)	0	(D)	(D)	0	-9	1	(D)
Taiwan	30	0	(D)	0	0	(*)	0	(D)	-4	0	(D)	0	0	(*)	(*)	0
Other	-41	0	-35	4	0	-3	(D)	(D)	3	0	-5	0	1	-5	(*)	(*)
Addenda:																
European Communities (12)	3,071	215	2,734	714	1,314	159	-184	731	395	152	334	-16	166	-366	-363	-180
OPEC[1]	-209	(D)	-2	0	-2	0	(*)	(*)	(*)	(D)	24	-4	-1	59	(D)	-16

* Less than $500,000 (±).

D Suppressed to avoid disclosure of data of individual companies.

1. See footnote 1, table 10.1.

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Table 13.3.—Foreign Direct Investment in the United States: Reinvested Earnings, 1989

[Millions of dollars]

	All industries	Petroleum	Manufacturing: Total	Manufacturing: Food and kindred products	Manufacturing: Chemicals and allied products	Manufacturing: Primary and fabricated metals	Manufacturing: Machinery	Manufacturing: Other manufacturing	Wholesale trade	Retail trade	Banking	Finance, except banking	Insurance	Real estate	Services	Other industries
All countries	-3,844	-2,004	935	-174	1,510	182	-679	96	-189	-1,889	-737	130	1,941	-1,093	-843	-96
Canada	-1,122	72	224	-72	-19	167	102	44	61	(D)	-146	-28	(D)	-38	-29	72
Europe	-1,308	-2,103	1,308	2	1,404	-105	-527	534	-126	-81	-408	-127	1,260	-559	-367	-103
Austria	-78	0	2	0	0	2	-1	1	1	(D)	(D)	-1	0	(*)	0	(D)
Belgium	172	(D)	33	2	(D)	-1	-3	(D)	8	(D)	5	-30	0	-1	-2	-17
Denmark	-34	(*)	-10	3	(*)	0	-2	-11	-7	(*)	-34	0	0	0	3	14
Finland	6	(*)	30	(D)	(D)	-8	-32	4	(D)	(*)	1	(D)	1	-1	-4	(*)
France	-718	(D)	-30	-1	63	17	-29	-80	-25	-5	-25	-25	10	-11	(*)	(D)
Germany, Federal Republic of	250	-19	24	(D)	378	(D)	-310	-50	95	-3	-40	87	145	-51	7	6
Ireland	113	-1	66	(D)	-1	0	-1	(D)	(D)	0	(D)	-3	0	(*)	7	-1
Italy	-79	-15	-4	-8	18	7	-17	-4	-42	-3	6	(D)	(D)	(*)	-4	-26
Liechtenstein	-16	(*)	2	(*)	0	1	(*)	1	(*)	0	0	-6	0	-5	-6	-2
Luxembourg	-55	-1	10	(*)	0	(D)	0	(D)	-23	1	-3	(*)	0	-26	-10	-3
Netherlands	357	712	44	280	167	38	-480	39	-86	-107	73	-14	98	-276	-51	-35
Norway	-11	(D)	7	-1	(D)	(D)	1	-3	-9	0	-11	1	(D)	-3	-1	-4
Spain	28	0	-8	1	0	0	0	-9	6	5	14	(D)	(D)	(*)	(*)	0
Sweden	85	-2	134	0	35	11	50	38	-29	(*)	3	-9	14	-9	-3	-14
Switzerland	544	31	250	(D)	391	(D)	-45	14	34	9	-41	-6	337	-40	27	-56
United Kingdom	-1,864	-2,310	758	-241	298	-168	342	525	-16	-31	-336	-133	641	-134	-329	27
Other	-6	0	(*)	1	0	(*)	(*)	-1	(*)	0	-1	-3	0	-2	1	-1
Latin America and Other Western Hemisphere	-437	(D)	(D)	-28	89	(D)	-17	83	-54	(D)	-134	181	(D)	-326	-232	-120
South and Central America	93	(D)	(D)	-4	-8	(D)	-13	-6	12	-8	-144	(D)	(D)	-32	-25	-5
Brazil	56	-7	-4	0	0	0	-4	-1	6	0	59	0	3	(*)	0	(*)
Mexico	-131	0	-1	0	0	(*)	(*)	-2	8	1	-125	1	0	-3	(D)	(D)
Panama	145	(*)	-12	-4	-6	(D)	(D)	-4	-2	-8	(D)	(D)	(D)	-26	(D)	-2
Venezuela	21	(D)	-1	0	-1	0	0	0	-1	0	(D)	(*)	0	(*)	0	(D)
Other	2	0	(D)	0	0	(*)	(D)	0	1	(*)	4	(*)	-1	-2	0	(D)
Other Western Hemisphere	-530	-8	161	-25	96	5	-4	88	-66	(D)	10	(D)	-8	-294	-208	-115
Bahamas	-3	(D)	(D)	0	0	(D)	(*)	-3	-3	0	0	4	0	3	-8	(D)
Bermuda	-56	-8	(D)	-1	(*)	(D)	0	4	9	-52	(*)	-10	-9	19	9	(D)
Netherlands Antilles	-411	-6	127	-1	96	(*)	-3	34	27	-78	9	-9	(*)	-220	-206	-57
U. K. Islands, Caribbean	-43	-1	29	-22	0	0	-2	53	(D)	2	(*)	(D)	1	-82	-2	-33
Other	-17	(D)	0	0	0	0	0	0	(D)	(D)	0	0	(*)	-14	0	(D)
Africa	-17	0	47	(*)	48	0	0	0	-26	(*)	-3	(*)	0	-27	-6	-2
South Africa	-3	0	0	0	0	0	0	0	(*)	0	0	0	0	0	0	-3
Other	-15	0	47	(*)	48	0	0	0	-26	(*)	-3	(*)	0	-27	-6	(*)
Middle East	103	(D)	(D)	0	-1	(D)	(*)	(*)	5	1	15	11	0	-12	17	-20
Israel	34	0	-1	0	0	0	-1	0	5	2	26	13	0	(*)	0	-9
Kuwait	95	(D)	(D)	0	0	(D)	0	(*)	(*)	0	(D)	0	0	12	(D)	(D)
Lebanon	-4	0	1	0	0	0	1	0	(*)	(*)	0	0	0	-4	0	0
Saudi Arabia	2	(D)	-1	0	-1	0	(*)	0	0	0	(D)	-1	0	-16	(*)	(*)
United Arab Emirates	-22	0	(*)	0	0	0	0	(*)	0	0	-3	0	0	(*)	(D)	(D)
Other	-2	0	(*)	0	0	(*)	0	0	0	(*)	4	(*)	0	-3	(*)	-2
Asia and Pacific	-1,065	-37	-818	-75	-11	69	-237	-565	-48	29	-61	93	55	-130	-226	78
Australia	-85	-2	(D)	-91	1	46	(D)	31	7	(D)	-107	39	9	5	-68	83
Hong Kong	-94	0	-51	(D)	-1	(D)	-33	-1	-19	(D)	-5	(*)	0	-8	-3	(D)
Japan	-603	-35	-629	37	-18	32	-148	-531	120	17	77	62	33	-99	-151	2
Korea, Republic of	-146	0	-3	(*)	0	3	-2	-4	-149	0	10	(*)	0	(*)	-3	-1
Malaysia	(D)	0	(*)	(*)	0	0	0	0	-1	0	(D)	0	0	(*)	0	0
New Zealand	-34	0	-6	(D)	(D)	0	0	(D)	(*)	0	(D)	(D)	10	-4	(*)	3
Philippines	(*)	0	-1	-1	0	0	0	0	-1	0	-1	0	3	(*)	0	(*)
Singapore	-15	0	-4	-2	(D)	0	(D)	0	(*)	0	6	(D)	0	-17	1	(D)
Taiwan	4	0	6	0	7	(*)	0	(*)	-2	0	3	-3	0	(*)	(*)	0
Other	(D)	0	(D)	1	0	(D)	-2	(D)	-5	0	9	0	1	-7	-2	(*)
Addenda:																
European Communities (12)	-1,833	-2,132	882	26	967	-91	-501	481	-105	-88	-281	-102	899	-501	-380	-25
OPEC[1]	101	79	(D)	0	-2	(D)	(*)	(*)	(*)	0	-8	(D)	-1	-5	15	-9

* Less than $500,000 (±).

D Suppressed to avoid disclosure of data of individual companies.

1. See footnote 1, table 10.1.

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Table 13.4.—Foreign Direct Investment in the United States: Reinvested Earnings, 1990

[Millions of dollars]

	All industries	Petroleum	Manufacturing						Wholesale trade	Retail trade	Banking	Finance, except banking	Insurance	Real estate	Services	Other industries
			Total	Food and kindred products	Chemicals and allied products	Primary and fabricated metals	Machinery	Other manufacturing								
All countries	-14,008	1,442	-3,997	173	1,176	458	-2,739	-3,065	-1,354	-1,268	-2,689	-1,539	618	-2,961	-1,301	-959
Canada	-937	71	435	-44	81	73	42	283	-47	-545	-70	-222	321	-659	-54	-168
Europe	-8,554	1,293	-3,266	348	1,010	262	-2,293	-2,993	-1,026	-613	-2,098	-1,225	175	-1,065	-256	-472
Austria	-163	0	1	0	0	3	-2	(*)	9	(*)	-173	(D)	(*)	(*)	0	(D)
Belgium	-180	(D)	34	(D)	(D)	(D)	-12	-22	1	66	-149	(D)	(*)	-2	5	-23
Denmark	-36	(*)	-14	2	(*)	0	-6	-10	-22	2	-16	0	0	0	9	6
Finland	72	5	63	(D)	3	(D)	-65	-28	(*)	(*)	7	-2	(*)	-1	(*)	(*)
France	-1,353	(D)	-1,229	-7	97	-15	-484	-820	-73	-30	-101	(*)	(D)	-24	38	-7
Germany [1]	-704	44	-403	(*)	300	3	-285	-422	-419	46	-56	70	145	-124	8	-14
Ireland	-68	-1	-7	6	-1	0	-5	-7	1	0	(D)	(D)	0	4	4	-1
Italy	-280	(D)	-34	-7	15	-1	-28	-15	-75	-3	-54	4	(D)	-1	-3	-29
Liechtenstein	-62	(*)	3	(*)	0	1	(*)	2	(*)	0	0	-7	0	-51	-5	-2
Luxembourg	-122	-1	2	(*)	0	(D)	0	(D)	-8	-4	(D)	(D)	0	-7	(*)	(D)
Netherlands	-2,682	539	-883	281	-134	89	-1,066	-53	-299	-357	-853	-102	92	-348	-315	-157
Norway	3	(*)	4	(*)	(D)	3	-3	(D)	-2	0	(D)	(*)	(D)	-8	1	-5
Spain	3	0	-21	1	0	0	0	-21	15	4	3	3	(*)	-1	(*)	0
Sweden	-150	3	124	0	58	(*)	85	-18	-193	(*)	1	-34	-29	-7	5	-20
Switzerland	-1,414	63	-651	-122	56	-7	-457	-121	10	-25	-43	(D)	43	-78	-2	(D)
United Kingdom	-1,415	659	-251	28	531	203	33	-1,046	30	-311	-650	-299	-105	-412	-2	-75
Other	-3	0	-4	-3	0	(*)	(*)	-1	1	0	9	-4	0	-4	1	-1
Latin America and Other Western Hemisphere	-1,740	(D)	70	-49	67	7	-28	73	-260	-28	129	-300	(D)	-798	-612	-184
South and Central America	205	(D)	-84	-4	(D)	(D)	-24	-4	-13	2	90	32	(D)	-72	-7	-1
Brazil	16	(*)	-4	0	0	0	-3	-1	5	0	19	0	-4	(*)	0	(*)
Mexico	32	0	1	0	0	(*)	(*)	1	5	1	41	1	0	-7	-7	-2
Panama	31	(D)	-80	-4	(D)	(D)	(D)	-4	-20	1	-2	31	(D)	-58	(*)	-2
Venezuela	86	(D)	-1	0	-1	0	0	0	-1	0	-15	(*)	(D)	-2	0	3
Other	39	0	1	0	0	(D)	(D)	0	-2	(*)	47	(*)	-1	-6	0	(*)
Other Western Hemisphere	-1,944	-12	154	-46	(D)	(D)	-4	77	-247	-30	38	-332	-3	-726	-605	-183
Bahamas	(*)	(D)	(D)	0	0	(D)	(*)	(*)	(D)	(D)	0	(D)	0	(D)	-8	(D)
Bermuda	-4	-13	25	-1	(*)	(D)	0	(D)	2	12	(*)	-1	(*)	-26	10	-14
Netherlands Antilles	-714	(D)	131	-1	(D)	(D)	-4	52	-42	-77	(D)	(D)	(*)	-645	(D)	-78
U. K. Islands, Caribbean	-1,199	-2	-24	-43	0	0	-1	20	(D)	37	(D)	-337	-1	-29	(D)	-69
Other	-28	(*)	(D)	0	0	0	0	(D)	(*)	(D)	0	0	-2	(D)	0	(D)
Africa	-39	0	(D)	(*)	41	(D)	0	0	-33	(D)	-5	(*)	0	-32	-7	-3
South Africa	-3	0	0	0	0	0	0	0	(*)	0	0	0	0	0	0	-3
Other	-36	0	(D)	(*)	41	(D)	0	0	-33	(D)	-5	(*)	0	-32	-7	(*)
Middle East	-50	(D)	(D)	0	(*)	(D)	-2	-1	-2	(D)	-44	18	0	-30	7	-48
Israel	5	0	-2	0	0	0	-2	0	-3	(D)	-12	18	0	-1	0	(D)
Kuwait	22	(D)	(D)	0	0	(D)	0	-1	1	0	-14	0	0	22	(D)	-10
Lebanon	-9	0	(*)	0	0	0	(*)	0	(*)	(*)	0	0	0	-9	0	0
Saudi Arabia	-21	(D)	(*)	0	(*)	0	(*)	0	0	0	(D)	0	0	-34	(*)	-1
United Arab Emirates	-28	0	(*)	0	0	0	0	(*)	0	0	(D)	0	0	-1	(D)	(D)
Other	-19	0	(*)	0	0	(*)	0	0	0	(*)	-9	(*)	0	-7	(*)	-3
Asia and Pacific	-2,689	-18	-1,305	-82	-24	86	-458	-826	15	(D)	-601	190	(D)	-377	-378	-85
Australia	-134	-3	-53	-28	(D)	21	(D)	-7	40	(D)	-59	35	(D)	-31	-59	36
Hong Kong	-111	0	-23	(D)	-1	-2	(D)	1	17	(*)	-14	(*)	0	-28	(D)	(D)
Japan	-2,181	-15	-1,169	-36	-30	71	-395	-780	99	-109	-542	153	16	-243	-296	-76
Korea, Republic of	-160	0	-15	(*)	0	-3	-4	-8	-143	0	13	(D)	(*)	(*)	(D)	-2
Malaysia	1	0	(*)	(*)	0	0	0	0	-2	0	3	0	0	(*)	0	0
New Zealand	-10	0	-8	-5	0	0	(*)	-3	(D)	0	5	-1	2	(D)	(*)	(D)
Philippines	-6	0	-1	-1	0	0	0	0	-1	0	-3	0	(*)	-1	0	(*)
Singapore	-39	0	-10	(D)	(D)	0	(D)	0	(*)	0	6	(*)	0	-36	1	(*)
Taiwan	8	0	4	0	5	(*)	0	-1	-8	0	12	(D)	0	(*)	(*)	(D)
Other	-56	0	-31	4	0	-2	-4	-29	(D)	0	-23	0	1	(D)	-2	(*)
Addenda:																
European Communities (12)	-6,836	1,222	-2,807	295	888	288	-1,852	-2,426	-850	-588	-1,903	-515	155	-918	-255	-377
OPEC [2]	51	108	(D)	0	-1	(D)	(*)	-1	(*)	0	-42	(*)	-1	(D)	5	-30

* Less than $500,000 (±).

D Suppressed to avoid disclosure of data of individual companies.

1. See footnote 1, table 10.4.

2. See footnote 1, table 10.1.

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Table 14.1.—Foreign Direct Investment in the United States: Intercompany Debt Inflows, 1987

[Millions of dollars; outflows (—)]

	All industries	Petroleum	Manufacturing: Total	Manufacturing: Food and kindred products	Manufacturing: Chemicals and allied products	Manufacturing: Primary and fabricated metals	Manufacturing: Machinery	Manufacturing: Other manufacturing	Wholesale trade	Retail trade	Banking	Finance, except banking	Insurance	Real estate	Services	Other industries
All countries	24,683	6,201	9,893	831	3,793	131	2,249	2,890	3,092	608	318	−1,002	482	2,474	1,575	1,043
Canada	1,266	92	192	(D)	(D)	111	1	140	42	(D)	0	−144	80	378	20	(D)
Europe	24,199	6,226	9,662	894	3,773	70	2,063	2,862	3,079	253	25	1,813	531	626	1,376	608
Austria	45	0	4	−2	−3	(D)	5	(D)	46	0	0	0	0	(D)	(D)	1
Belgium	75	14	72	(D)	15	−3	(D)	(D)	51	(D)	(D)	−66	0	(D)	−2	7
Denmark	7	0	−11	(*)	(D)	(D)	1	−10	11	(*)	0	0	0	0	(D)	(D)
Finland	46	0	31	0	(*)	(D)	11	(D)	(D)	(*)	(D)	(D)	3	(*)	2	−1
France	1,133	−586	431	9	(D)	(D)	159	−52	71	120	0	1,025	18	32	13	8
Germany, Federal Republic of	2,042	29	1,590	582	308	(D)	432	(D)	344	(D)	0	44	−15	(*)	(D)	51
Ireland	6	2	1	(D)	(D)	0	2	−7	2	0	0	0	0	0	(*)	2
Italy	−35	(D)	−6	(D)	6	(D)	3	−5	30	(*)	0	(D)	(D)	(*)	−4	(D)
Liechtenstein	15	(*)	(*)	(*)	0	(D)	(*)	(D)	−2	0	0	13	0	1	2	1
Luxembourg	−99	0	3	(D)	0	(*)	0	(D)	−18	0	0	−107	0	−2	17	8
Netherlands	5,080	296	2,052	(D)	1,669	(D)	−127	794	229	140	0	632	348	797	325	260
Norway	−90	−203	(D)	(*)	(D)	(D)	(D)	(*)	21	0	20	(D)	6	(*)	13	(D)
Spain	46	0	2	4	1	(*)	−1	−2	44	(D)	0	0	(D)	(*)	(*)	(*)
Sweden	243	(D)	68	(*)	(D)	(D)	81	−21	119	4	(D)	(D)	(D)	(D)	(D)	(D)
Switzerland	1,158	52	−73	−174	−63	(D)	(D)	122	646	105	0	131	(D)	13	213	(D)
United Kingdom	14,501	6,671	5,440	(D)	1,431	(D)	1,384	1,885	1,436	−106	5	118	90	−224	800	271
Other	27	0	(D)	(D)	(D)	(D)	(D)	(D)	(D)	0	0	(D)	0	(D)	(*)	(D)
Latin America and Other Western Hemisphere	−4,168	(D)	(D)	15	−65	(D)	9	(D)	−395	208	0	(D)	−132	54	60	−59
South and Central America	63	(D)	91	8	86	3	(D)	(D)	7	−1	0	(D)	(D)	70	−1	−7
Brazil	−6	(D)	3	1	5	1	(D)	(D)	−6	0	0	0	(D)	(*)	0	−2
Mexico	23	1	(*)	(*)	(D)	(D)	(D)	−1	25	−1	(D)	4	0	2	−4	(D)
Panama	95	(D)	74	6	(D)	(D)	(*)	(D)	−13	0	(D)	(D)	0	68	3	(D)
Venezuela	(D)	−68	1	0	(D)	(*)	(D)	−3	(D)	0	(D)	(*)	0	(*)	(*)	(D)
Other	(D)	(D)	13	1	19	(*)	−7	−1	(D)	0	0	0	0	(*)	0	(D)
Other Western Hemisphere	−4,232	−183	(D)	6	−151	(D)	(D)	(D)	−402	208	0	−3,254	(D)	−16	61	−52
Bahamas	−11	−11	(D)	0	−4	−17	(D)	(*)	(D)	0	0	(D)	0	(D)	(D)	−1
Bermuda	−236	−53	(D)	(*)	(D)	−7	(D)	(D)	−55	(D)	(D)	(D)	−127	(D)	(D)	(D)
Netherlands Antilles	223	−118	(D)	(D)	−147	(D)	(D)	(D)	−359	(D)	0	1,139	(D)	−37	(D)	−57
U. K. Islands, Caribbean	−4,363	(*)	−3	(D)	0	−36	9	(D)	(D)	4	(D)	−4,393	2	22	(D)	(D)
Other	156	−1	(D)	(*)	(D)	0	2	(*)	(*)	(D)	0	0	0	0	0	(D)
Africa	−2	(D)	19	1	7	(D)	(*)	(D)	(D)	(D)	0	0	0	2	−1	12
South Africa	(D)	0	(D)	−1	6	(D)	(*)	−1	4	0	0	0	0	0	0	0
Other	(D)	(D)	(D)	2	1	−5	(*)	(D)	(D)	(D)	0	0	0	2	−1	12
Middle East	−82	(*)	(D)	0	3	15	−6	(D)	(D)	(D)	−4	(D)	0	−63	(D)	(D)
Israel	−38	0	−3	0	2	0	−6	0	(D)	0	−4	(D)	0	0	0	−2
Kuwait	−46	0	(D)	0	0	15	0	(D)	(D)	0	(D)	0	0	−66	−6	(*)
Lebanon	(*)	0	0	0	0	0	0	0	0	(*)	0	0	0	(*)	0	0
Saudi Arabia	−9	−1	(*)	0	(*)	0	0	(*)	(D)	0	(D)	0	0	3	(D)	0
United Arab Emirates	(D)	1	−1	0	0	0	0	−1	(*)	0	0	0	0	0	(D)	2
Other	(D)	−1	0	0	0	0	0	0	0	(D)	0	8	0	0	0	(D)
Asia and Pacific	3,470	(D)	381	(D)	(D)	(D)	182	(D)	376	−34	297	577	4	1,478	(D)	56
Australia	−230	(D)	−35	2	1	2	(D)	(D)	(D)	−11	(D)	169	(D)	14	(D)	(D)
Hong Kong	96	(D)	−2	(D)	(D)	(D)	(D)	(D)	(D)	−19	(D)	(D)	−1	46	(D)	1
Japan	3,531	145	368	14	−28	37	233	112	432	−4	297	417	−1	1,342	506	28
Korea, Republic of	−152	−1	(D)	0	0	0	−31	(D)	−136	0	(D)	0	0	0	(D)	(D)
Malaysia	−25	0	−25	1	(*)	0	−26	(*)	(*)	0	0	0	0	0	0	0
New Zealand	38	(*)	−20	−20	(*)	(*)	(*)	(*)	8	0	(D)	0	(D)	44	0	7
Philippines	2	0	(D)	(D)	0	0	0	0	1	0	0	0	(D)	(*)	0	(*)
Singapore	149	(D)	90	0	90	(D)	−2	(D)	−7	0	0	(D)	1	19	(D)	(*)
Taiwan	19	0	(D)	0	−1	(D)	7	−7	21	0	0	0	0	(*)	(D)	(*)
Other	43	(*)	24	(D)	2	0	(D)	21	−1	0	0	0	1	14	4	1
Addenda:																
European Communities (12)	22,756	6,383	9,573	1,068	3,740	82	1,906	2,777	2,199	144	5	1,637	440	604	1,159	610
OPEC[1]	−140	−68	(D)	(*)	−2	11	(D)	(D)	−2	0	(D)	(*)	0	−64	−16	(D)

* Less than $500,000 (±).

D Suppressed to avoid disclosure of data of individual companies.

1. See footnote 1, table 10.1.

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Table 14.2.—Foreign Direct Investment in the United States: Intercompany Debt Inflows, 1988

[Millions of dollars; outflows (—)]

	All industries	Petroleum	Manufacturing						Wholesale trade	Retail trade	Banking	Finance, except banking	Insurance	Real estate	Services	Other industries
			Total	Food and kindred products	Chemicals and allied products	Primary and fabricated metals	Machinery	Other manufacturing								
All countries	11,562	-3,021	9,485	-249	638	-28	1,351	7,774	1,668	500	-441	-2,097	470	2,037	2,217	744
Canada	717	8	225	409	(D)	(D)	(D)	-283	25	-42	0	136	-2	-302	-13	682
Europe	5,728	-3,182	7,974	-774	780	41	1,071	6,857	1,844	162	-38	-2,716	483	488	857	-145
Austria	6	0	12	0	(D)	(D)	5	(D)	-5	(D)	0	(*)	(*)	(D)	(*)	(*)
Belgium	116	-38	(D)	-1	61	2	-69	(D)	246	(D)	(D)	-31	(*)	0	1	9
Denmark	59	(D)	-11	(D)	(D)	(D)	5	6	23	(*)	0	0	0	0	(D)	5
Finland	(D)	0	(D)	0	(D)	3	(D)	10	(D)	0	(D)	(D)	-8	-1	0	1
France	1,020	34	358	62	(D)	(D)	-63	101	238	(D)	0	687	-20	1	(D)	(D)
Germany, Federal Republic of	-270	-28	965	-21	814	(D)	98	(D)	26	-2	0	-1,154	-11	-3	(D)	(D)
Ireland	17	0	9	2	(*)	0	(D)	(D)	7	0	0	0	0	0	(D)	(D)
Italy	-937	(D)	(D)	-3	-26	(*)	(D)	3	(D)	1	0	-861	(D)	0	-7	1
Liechtenstein	(*)	0	7	0	0	(D)	-1	(D)	-9	0	0	0	0	0	0	1
Luxembourg	-544	0	(D)	0	-3	(D)	(*)	0	(D)	0	0	-566	0	(D)	0	-11
Netherlands	2,806	(D)	1,341	297	(D)	-136	645	(D)	-134	129	-86	(D)	(D)	156	254	(D)
Norway	-148	5	-15	(D)	(D)	-5	-2	-1	7	(D)	(D)	(D)	-8	4	-65	(D)
Spain	7	0	2	-3	1	1	2	(*)	2	(D)	3	0	(D)	(D)	0	(*)
Sweden	-525	(D)	238	1	-36	(D)	193	(D)	202	(D)	(D)	-987	(D)	-4	5	(D)
Switzerland	-626	-162	-692	-423	-460	(D)	(D)	95	435	(D)	0	(D)	(D)	(*)	-33	19
United Kingdom	4,666	-3,078	5,839	(D)	(D)	71	188	5,704	804	399	35	(D)	(D)	335	681	42
Other	(D)	74	-2	(D)	(D)	0	(*)	-1	-4	0	(D)	(D)	0	0	(*)	(D)
Latin America and Other Western Hemisphere	-122	-80	53	(D)	(D)	(D)	-59	164	-56	373	-5	-476	-11	-54	132	(*)
South and Central America	-35	112	-109	-1	(D)	-5	(D)	-7	-31	-1	-5	-5	2	9	-2	-6
Brazil	-48	(D)	-39	-1	-9	-1	-28	(*)	-16	(*)	0	0	(D)	0	0	-3
Mexico	5	0	-5	0	(D)	(D)	(D)	-3	12	(*)	(D)	(D)	0	0	(D)	-1
Panama	-18	43	-36	(*)	(D)	(D)	(D)	-1	-34	(*)	0	3	(D)	9	(D)	(*)
Venezuela	(D)	70	-4	0	(D)	(*)	(D)	-1	(D)	(*)	(D)	(D)	0	(*)	0	(*)
Other	(D)	(D)	-25	(*)	-19	0	-4	-2	(D)	(*)	(D)	-8	0	0	0	-2
Other Western Hemisphere	-87	-191	162	(D)	30	(D)	(D)	171	-24	374	-1	-471	-13	-63	135	6
Bahamas	-88	(D)	(D)	0	0	(D)	0	-1	(D)	0	0	(D)	0	0	3	1
Bermuda	-194	-179	-56	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	-9	2	-5	-2
Netherlands Antilles	220	0	284	(D)	23	0	(*)	(D)	(D)	(D)	-1	-38	(D)	-79	138	12
U. K. Islands, Caribbean	-515	(D)	-19	(D)	-1	0	(D)	-12	3	-5	(D)	(D)	(D)	-53	-2	(D)
Other	490	1	(D)	(*)	(D)	0	-1	0	(*)	419	0	0	2	68	0	(D)
Africa	-78	(D)	(D)	-1	-5	(D)	2	(D)	-1	0	0	0	0	26	(D)	6
South Africa	(D)	0	(D)	1	-5	(D)	2	1	(D)	0	0	0	0	0	0	0
Other	(D)	(D)	(D)	-2	(*)	3	(*)	(D)	(D)	0	0	0	0	26	(D)	6
Middle East	999	(D)	(D)	0	1	(D)	0	(D)	-33	-43	-4	(D)	0	0	968	129
Israel	-94	0	1	0	1	0	0	0	-41	(D)	-4	(D)	0	0	-3	4
Kuwait	41	-1	(D)	0	0	(D)	0	0	(D)	0	0	0	0	0	-5	(D)
Lebanon	-1	0	-1	0	0	0	(D)	(D)	0	0	0	0	0	0	0	0
Saudi Arabia	(D)	0	(D)	0	0	0	(D)	(D)	(D)	0	(D)	(D)	0	0	(D)	0
United Arab Emirates	(D)	-3	-1	0	0	0	0	-1	0	0	0	0	0	0	(D)	63
Other	10	(D)	(D)	0	0	(D)	0	0	(D)	(D)	(D)	(D)	0	0	0	(D)
Asia and Pacific	4,317	166	1,433	(D)	-99	48	(D)	1,038	-111	49	-394	(D)	(*)	1,880	(D)	72
Australia	225	(D)	(D)	(D)	-97	125	(*)	(D)	(D)	(D)	0	-580	-4	10	(D)	47
Hong Kong	34	(D)	-63	(D)	1	(D)	(D)	-54	(D)	20	(D)	(D)	1	-21	(D)	(D)
Japan	3,761	26	1,063	23	85	-75	244	785	-434	(D)	-394	1,447	(D)	1,887	112	32
Korea, Republic of	255	(D)	3	0	0	(*)	(D)	(D)	(D)	0	(D)	(*)	0	2	(*)	0
Malaysia	40	0	39	-1	0	0	40	0	(*)	0	0	0	0	(D)	0	(D)
New Zealand	-71	(*)	(D)	(D)	(D)	(*)	-1	1	5	0	(D)	(*)	1	-6	(D)	-7
Philippines	4	-1	(D)	(D)	0	0	0	0	5	0	0	0	(D)	0	0	0
Singapore	93	(D)	14	0	(D)	(D)	14	-1	5	(*)	0	121	-4	(D)	0	(D)
Taiwan	72	(*)	(D)	0	-3	0	(D)	6	34	0	0	0	0	0	(D)	(*)
Other	-95	-1	2	0	-2	(*)	-1	5	-96	0	0	0	(D)	0	(D)	(*)
Addenda:																
European Communities (12)	6,937	-3,122	8,401	-346	1,273	-3	810	6,668	1,219	267	-48	-1,599	552	489	951	-173
OPEC[1]	1,156	62	(D)	0	-4	(D)	(D)	-3	20	(*)	(D)	(D)	0	(*)	970	126

* Less than $500,000 (±).

D Suppressed to avoid disclosure of data of individual companies.

1. See footnote 1, table 10.1.

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Table 14.3.—Foreign Direct Investment in the United States: Intercompany Debt Inflows, 1989

[Millions of dollars; outflows (—)]

	All industries	Petroleum	Manufacturing: Total	Manufacturing: Food and kindred products	Manufacturing: Chemicals and allied products	Manufacturing: Primary and fabricated metals	Manufacturing: Machinery	Manufacturing: Other manufacturing	Wholesale trade	Retail trade	Banking	Finance, except banking	Insurance	Real estate	Services	Other industries
All countries	**22,511**	**-495**	**12,851**	**5,532**	**2,190**	**-260**	**3,576**	**1,813**	**1,048**	**843**	**-177**	**3,753**	**200**	**2,036**	**2,532**	**-79**
Canada	**1,210**	(D)	242	(D)	(D)	(D)	(D)	256	(D)	349	25	(D)	158	194	-16	373
Europe	**13,081**	**-654**	**12,064**	**5,550**	**2,083**	**-412**	**3,501**	**1,342**	**-384**	**45**	**-191**	**358**	**35**	**177**	**2,199**	**-567**
Austria	-1	0	-10	0	(D)	(D)	-11	1	7	(D)	0	2	(*)	0	(D)	1
Belgium	37	-189	(D)	(D)	51	5	(D)	(D)	129	(D)	0	(D)	(*)	0	19	(*)
Denmark	(D)	(D)	12	(D)	(D)	1	(*)	10	16	(D)	(D)	0	0	0	-1	2
Finland	611	(D)	494	(D)	1	227	164	(D)	11	0	0	100	1	0	-2	(D)
France	-1,660	-459	-457	96	(D)	-741	(D)	-7	-77	(D)	0	-848	(D)	(*)	139	(D)
Germany, Federal Republic of	977	(D)	565	(D)	331	135	(D)	65	97	(D)	0	-281	17	-3	1	-17
Ireland	(D)	0	28	25	-1	0	-4	8	35	0	0	(D)	0	(D)	(D)	0
Italy	486	(D)	-69	(D)	(D)	(*)	(D)	(D)	-9	5	0	556	1	0	(*)	(D)
Liechtenstein	-2	0	-1	0	0	(D)	(D)	(D)	(*)	0	0	0	0	0	0	(*)
Luxembourg	515	(D)	(*)	0	(*)	(D)	(D)	0	-27	(*)	0	599	0	(D)	-17	(*)
Netherlands	4,441	(D)	3,726	76	(D)	(D)	1,554	-28	664	164	(D)	-846	(D)	155	799	(D)
Norway	278	200	8	-10	1	10	5	3	29	(D)	(D)	5	(*)	1	36	(D)
Spain	-35	-4	(D)	-1	27	2	-3	(D)	-52	(*)	-3	(*)	0	(D)	(*)	0
Sweden	-324	(D)	-444	-1	(D)	-1	-472	(D)	-53	(D)	(D)	(D)	(D)	(D)	17	(D)
Switzerland	1,479	-16	1,280	-26	(D)	6	(D)	(D)	(D)	(D)	0	379	(D)	17	13	(D)
United Kingdom	5,960	(D)	6,839	5,459	(D)	(D)	763	1,205	-1,073	(D)	-187	477	74	44	1,196	(D)
Other	-70	(D)	(D)	(D)	(D)	0	2	-2	(D)	0	0	(D)	0	(D)	(*)	(D)
Latin America and Other Western Hemisphere	**5,158**	**435**	**720**	(D)	(D)	(D)	(D)	**933**	(D)	(D)	**0**	(D)	(D)	**-1**	(D)	**27**
South and Central America	1,423	421	921	(*)	-24	1	41	903	38	(D)	0	39	(*)	1	(D)	(D)
Brazil	63	(D)	3	1	-11	1	13	(*)	52	(*)	0	0	(D)	0	0	-10
Mexico	922	0	914	-1	-5	(D)	21	(D)	8	(*)	(D)	0	0	0	(D)	(D)
Panama	(*)	-7	-16	0	(D)	(D)	(D)	(*)	-9	(D)	0	15	(D)	1	0	(*)
Venezuela	(D)	412	17	0	8	(*)	9	1	(D)	0	(D)	0	0	(*)	0	(D)
Other	(D)	(D)	2	(*)	(D)	2	(D)	(D)	(D)	(*)	(D)	24	0	0	(*)	-3
Other Western Hemisphere	3,735	14	-200	(D)	(D)	(D)	(D)	30	(D)	377	0	(D)	(D)	-3	(D)	(D)
Bahamas	(D)	-7	-199	0	0	-197	(D)	(D)	(D)	0	0	14	0	(*)	-3	(D)
Bermuda	(D)	20	(D)	(D)	(D)	0	-1	(D)	(D)	-40	(D)	(D)	-7	(*)	(D)	-3
Netherlands Antilles	175	(D)	(D)	(D)	(D)	(D)	(D)	(D)	-82	(D)	0	(D)	0	-47	(D)	(D)
U. K. Islands, Caribbean	3,440	(D)	(D)	(D)	(D)	0	13	-1	(D)	(D)	(D)	(D)	-2	26	0	(D)
Other	203	(D)	(D)	0	-1	0	4	(D)	(D)	306	0	-1	(D)	18	(D)	(D)
Africa	92	(D)	(D)	4	-5	(D)	(*)	(D)	(*)	0	0	0	0	(D)	(D)	(*)
South Africa	-9	0	(D)	2	(D)	(D)	-2	(*)	(D)	0	0	0	0	0	0	0
Other	100	(D)	(D)	2	(D)	(D)	2	(D)	(D)	0	0	0	0	(D)	(D)	(*)
Middle East	-293	-293	(D)	0	4	0	-3	(D)	-32	(D)	-4	-30	0	(D)	24	(*)
Israel	-25	0	2	0	(D)	0	(D)	0	-15	(D)	-4	(D)	0	0	3	(D)
Kuwait	28	(D)	(D)	0	0	(D)	0	0	(D)	(D)	0	0	0	(D)	(D)	-7
Lebanon	1	0	(D)	0	0	0	(D)	(D)	0	0	0	0	0	(D)	0	0
Saudi Arabia	-334	-333	(D)	0	(D)	0	(D)	(D)	-1	0	0	(D)	0	0	(D)	0
United Arab Emirates	23	-1	1	0	0	0	0	1	0	0	0	0	0	0	15	8
Other	12	(D)	(D)	0	0	(D)	0	0	(D)	0	0	(D)	0	(D)	0	(D)
Asia and Pacific	**3,264**	**-9**	**-172**	**246**	**133**	**148**	**23**	**-720**	**1,588**	(D)	**-7**	**-123**	(D)	**1,624**	**198**	**88**
Australia	-683	145	(D)	182	-83	(D)	-3	-301	(D)	-23	0	(D)	(D)	(D)	(D)	1
Hong Kong	28	(D)	15	16	(D)	1	(D)	-3	-2	(D)	0	(D)	1	-27	(D)	(*)
Japan	4,183	(D)	81	39	194	233	32	-416	1,668	(D)	-7	668	(D)	1,508	203	85
Korea, Republic of	-724	(D)	-15	(D)	0	(*)	(D)	-4	(D)	0	0	(D)	0	0	(*)	4
Malaysia	(D)	(*)	-1	1	0	0	-2	0	(*)	0	(D)	0	0	0	0	(D)
New Zealand	-5	(*)	(D)	-5	(D)	(*)	(*)	(D)	-5	0	0	8	(D)	13	0	(*)
Philippines	8	1	(D)	(D)	0	0	0	0	8	0	0	0	(D)	0	0	0
Singapore	381	-8	(D)	(D)	42	(D)	(D)	(D)	147	(*)	0	31	0	(D)	(D)	(D)
Taiwan	-35	(*)	-32	0	(*)	0	-32	(*)	-3	0	(D)	0	0	0	(D)	0
Other	(D)	1	23	14	2	(D)	(D)	8	(D)	(D)	0	(*)	(D)	0	(D)	0
Addenda:																
European Communities (12)	11,108	-835	10,741	5,591	2,152	-654	2,403	1,248	-296	-29	-191	-45	71	157	2,135	-599
OPEC[1]	139	(D)	17	(D)	8	(D)	9	1	-22	(D)	0	0	0	(D)	21	(*)

* Less than $500,000 (±).

D Suppressed to avoid disclosure of data of individual companies.

1. See footnote 1, table 10.1.

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Table 14.4.—Foreign Direct Investment in the United States: Intercompany Debt Inflows, 1990

[Millions of dollars; outflows (—)]

	All industries	Petroleum	Manufacturing: Total	Manufacturing: Food and kindred products	Manufacturing: Chemicals and allied products	Manufacturing: Primary and fabricated metals	Manufacturing: Machinery	Manufacturing: Other manufacturing	Wholesale trade	Retail trade	Banking	Finance, except banking	Insurance	Real estate	Services	Other industries
All countries	4,185	-1,448	315	-3,144	2,235	2,522	-781	-516	1,163	680	34	-3,853	123	2,413	3,248	1,512
Canada	-380	(D)	-602	(D)	(D)	-12	-125	11	130	90	-7	(D)	(D)	-206	12	147
Europe	-2,350	-2,667	-1,430	-2,765	549	2,563	-415	-1,362	-193	691	-16	-2,887	190	1,276	1,479	1,208
Austria	229	0	(D)	0	(D)	(D)	(D)	4	(D)	(*)	0	222	0	0	0	-1
Belgium	(D)	-136	(D)	-39	35	(D)	(D)	87	-83	167	(D)	-24	0	0	(D)	(*)
Denmark	-6	(D)	13	(D)	(D)	-1	-1	13	(D)	(D)	(D)	0	0	0	(D)	7
Finland	200	1	-35	0	(*)	-29	(D)	(D)	(D)	0	(D)	226	1	0	1	(D)
France	-685	-45	2,161	219	(D)	1,063	(D)	64	-91	(D)	0	-2,507	(D)	(D)	-132	(D)
Germany [1]	-3,515	-652	-1,183	-498	-449	62	-37	-260	4	378	0	-2,030	(D)	-4	3	(D)
Ireland	-405	0	-118	(D)	3	0	(D)	(D)	75	0	(D)	-445	0	82	(D)	0
Italy	62	-1	65	3	45	(*)	9	7	-58	1	0	(D)	(*)	0	(D)	(D)
Liechtenstein	46	0	4	0	0	0	(D)	(D)	10	0	0	0	0	(D)	0	(D)
Luxembourg	1,324	(D)	(*)	0	(*)	(D)	(D)	0	-2	1	0	1,086	0	60	(D)	23
Netherlands	3,438	(D)	174	103	(D)	(D)	-23	-716	999	(D)	-15	-928	(D)	1,036	1,334	(D)
Norway	(D)	-2	96	0	79	(D)	-3	(D)	57	(D)	0	(*)	1	(D)	-1	(D)
Spain	16	4	(D)	(*)	(D)	(D)	-2	(D)	(D)	(D)	4	(D)	0	(D)	-1	0
Sweden	78	(D)	610	0	(D)	(D)	(D)	(D)	(D)	(D)	(D)	-221	(D)	15	-3	2
Switzerland	-1,275	25	-957	468	-383	(D)	(D)	5	-475	-8	0	(D)	(D)	33	(D)	(D)
United Kingdom	-2,027	(D)	-2,355	(D)	(D)	(D)	-349	-559	-326	198	-10	(D)	-35	-34	59	551
Other	17	(D)	9	(D)	(*)	0	(D)	9	(D)	0	4	(*)	0	0	0	(D)
Latin America and Other Western Hemisphere	260	843	584	28	-179	(D)	-11	(D)	88	-156	30	-1,463	(D)	106	115	(D)
South and Central America	-789	213	(D)	-4	-15	(D)	-14	-914	-74	-17	30	(D)	(*)	19	-2	(D)
Brazil	-52	18	4	(*)	8	(*)	-4	(*)	-77	0	0	(D)	(D)	-1	-2	6
Mexico	(D)	0	-925	-4	-3	4	(D)	(D)	-10	-1	(D)	0	0	0	(*)	3
Panama	20	(D)	(D)	0	(D)	2	(D)	-1	8	-16	(D)	-25	(*)	20	0	2
Venezuela	(D)	192	4	0	-2	0	6	(*)	2	(*)	(D)	0	(D)	(*)	0	(D)
Other	-24	(D)	(D)	0	(D)	(D)	-4	(D)	2	0	9	(D)	0	0	(*)	(D)
Other Western Hemisphere	1,050	630	(D)	32	-165	67	3	(D)	162	-140	0	(D)	(D)	87	116	(D)
Bahamas	1,555	-2	67	0	0	67	(D)	(D)	3	(D)	0	1,482	0	(D)	(D)	(D)
Bermuda	(D)	(D)	-97	0	(D)	0	(*)	(D)	(D)	29	(D)	1	-3	(D)	24	(D)
Netherlands Antilles	2,318	629	(D)	32	(D)	0	1	(D)	(D)	(D)	0	48	(D)	49	4	(D)
U. K. Islands, Caribbean	-2,878	(D)	(D)	(*)	0	0	-13	(D)	(D)	0	(D)	(D)	(*)	-7	(D)	-1
Other	(D)	0	16	0	1	0	(D)	(D)	(D)	-114	0	0	(D)	35	22	15
Africa	-83	(D)	-20	(D)	(D)	-17	2	(*)	2	(D)	0	(D)	0	(D)	7	(D)
South Africa	(D)	0	(D)	-2	(D)	(D)	(*)	(*)	(D)	0	0	0	0	0	0	0
Other	(D)	(D)	(D)	(D)	(*)	(D)	2	(*)	(D)	(D)	0	(D)	0	(D)	7	(D)
Middle East	251	332	(*)	0	(D)	(D)	(*)	0	-64	(D)	-4	-1	0	(D)	(D)	(D)
Israel	-49	0	(*)	0	(D)	0	(D)	0	-64	(D)	-4	(D)	0	0	0	(*)
Kuwait	-44	(D)	(D)	0	0	(D)	0	0	(*)	0	(D)	0	0	(D)	13	-56
Lebanon	0	0	(D)	0	0	0	(D)	0	0	(D)	0	0	0	(D)	0	0
Saudi Arabia	350	350	(D)	0	(D)	0	(D)	0	(*)	0	0	(D)	0	0	(D)	0
United Arab Emirates	13	2	0	0	0	0	0	0	0	0	(D)	0	0	0	(D)	9
Other	-21	(D)	0	0	0	0	0	0	0	(D)	(*)	(*)	0	(D)	0	(D)
Asia and Pacific	6,487	(D)	1,783	37	1,901	(D)	-233	(D)	1,201	(D)	32	433	4	1,234	(D)	(D)
Australia	551	-106	200	-12	(D)	(D)	-16	(D)	(D)	-3	0	(D)	0	(D)	(D)	(D)
Hong Kong	81	(D)	-39	20	(D)	(D)	(D)	-20	39	(D)	(D)	-30	-2	4	-16	(*)
Japan	6,209	(D)	1,218	1	1,432	-165	-185	136	1,671	50	32	124	(D)	1,373	1,650	76
Korea, Republic of	-639	(D)	9	(D)	0	5	(D)	4	-339	0	0	-310	0	(D)	0	0
Malaysia	-19	(*)	(D)	(D)	-1	0	-9	-1	-7	0	(D)	(*)	0	0	0	(*)
New Zealand	43	(D)	94	(D)	(D)	0	-2	(D)	(D)	0	0	-1	0	-39	0	-7
Philippines	3	-1	(D)	(D)	(*)	0	1	(D)	3	0	0	0	(D)	0	0	(D)
Singapore	172	9	(D)	(D)	249	-15	(D)	-11	-117	0	(D)	(D)	0	-133	-1	(D)
Taiwan	17	(*)	(D)	0	-3	0	-8	(D)	(D)	0	0	0	0	(D)	0	(D)
Other	68	-1	(D)	23	(D)	(D)	(D)	(D)	(D)	(D)	0	(*)	0	0	(D)	(*)
Addenda:																
European Communities (12)	-1,794	-2,686	-1,150	-3,232	915	2,544	-14	-1,364	497	698	-20	-2,965	12	1,194	1,413	1,213
OPEC [2]	512	(D)	-5	-2	-3	-7	6	1	2	(*)	9	(D)	0	(*)	(D)	(D)

* Less than $500,000 (±).

D Suppressed to avoid disclosure of data of individual companies.

1. See footnote 1, table 10.4.

2. See footnote 1, table 10.1.

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Table 15.1.—Foreign Direct Investment in the United States: Income, 1987

[Millions of dollars]

	All industries	Petroleum	Manufacturing: Total	Manufacturing: Food and kindred products	Manufacturing: Chemicals and allied products	Manufacturing: Primary and fabricated metals	Manufacturing: Machinery	Manufacturing: Other manufacturing	Wholesale trade	Retail trade	Banking	Finance, except banking	Insurance	Real estate	Services	Other industries
All countries	7,198	1,994	4,584	719	2,034	-100	-94	2,025	572	146	327	-252	725	-89	-801	-8
Canada	146	-18	178	19	37	-144	127	139	46	-258	214	19	-378	267	-25	101
Europe	7,289	2,082	4,404	694	2,008	129	-164	1,737	39	380	-400	-11	966	-125	-114	70
Austria	-9	0	14	0	1	2	10	1	-7	0	(D)	0	(*)	(*)	-2	(D)
Belgium	386	(D)	126	3	(D)	1	(*)	(D)	24	(D)	-33	(D)	0	1	(*)	-7
Denmark	-8	(*)	(*)	2	2	(*)	-2	-2	-5	0	-15	0	0	0	1	10
Finland	-6	1	-1	(D)	(D)	3	(D)	-2	-8	(*)	-2	(*)	2	(*)	1	0
France	-21	(D)	346	5	75	6	-55	315	4	21	18	-135	13	-11	-8	(D)
Germany, Federal Republic of	-185	-19	67	(D)	288	30	-278	(D)	-402	123	-15	6	88	-25	-8	(*)
Ireland	86	-1	(D)	(*)	(D)	0	(*)	(D)	(D)	0	(D)	0	0	(*)	(*)	-1
Italy	-53	2	-34	-7	2	-5	-25	1	-29	-2	14	2	4	(*)	-4	-7
Liechtenstein	-11	(*)	1	(*)	0	1	(*)	1	1	1	0	-4	0	-4	-6	1
Luxembourg	21	4	29	(*)	0	(D)	0	(D)	6	1	-2	13	0	1	-26	-4
Netherlands	1,977	(D)	796	382	369	-14	-44	104	117	143	-180	47	98	15	-145	(D)
Norway	-7	(D)	10	0	5	2	3	(*)	2	(D)	(D)	(*)	9	-1	-4	-6
Spain	8	0	-2	1	0	0	0	-3	7	6	-3	0	1	(*)	(*)	0
Sweden	366	(D)	286	0	33	38	126	89	107	(*)	6	-49	37	-1	3	(D)
Switzerland	836	-21	369	106	179	16	-9	77	108	7	81	-13	305	-9	14	-4
United Kingdom	3,895	1,196	2,313	153	936	21	119	1,084	124	41	-281	76	410	-88	69	35
Other	14	0	(D)	1	0	(D)	(D)	(D)	(D)	0	17	(D)	0	-1	(*)	(*)
Latin America and Other Western Hemisphere	-298	(D)	-221	-6	-73	(D)	-26	(D)	180	-18	70	-136	(D)	-178	-75	-49
South and Central America	18	(D)	-217	-1	17	(D)	-30	(D)	-10	10	74	26	(D)	-13	-50	(*)
Brazil	24	-1	-1	0	0	0	(D)	(D)	1	0	29	0	-4	(*)	0	-1
Mexico	-21	0	-2	0	0	0	-1	-1	-8	1	16	1	0	-1	(D)	(D)
Panama	-42	3	-213	-1	19	(D)	(D)	(D)	5	9	11	24	(D)	-13	(D)	2
Venezuela	54	(D)	-3	0	-2	0	-1	0	(*)	0	8	(*)	0	2	0	(D)
Other	3	0	1	0	0	(*)	1	0	-7	(*)	9	(*)	-1	(*)	0	(*)
Other Western Hemisphere	-316	-54	-4	-5	-90	-3	4	90	190	-28	-4	-162	-14	-165	-25	-49
Bahamas	10	8	(*)	0	0	(*)	(*)	0	4	0	0	(D)	0	(D)	-1	-5
Bermuda	128	(D)	56	-1	(*)	-8	1	64	103	-1	(*)	(D)	-13	(D)	(D)	4
Netherlands Antilles	-204	13	-74	(*)	-95	6	3	13	62	-34	-1	27	(*)	-133	-19	-45
U. K. Islands, Caribbean	-250	(D)	9	-5	0	-1	(*)	14	22	4	-2	-215	-1	-52	(D)	-2
Other	-1	0	5	0	5	0	0	0	(*)	2	0	0	0	-7	0	-1
Africa	21	0	(D)	(*)	0	0	0	(D)	(D)	(D)	(*)	(*)	0	-4	(*)	-11
South Africa	-2	0	0	0	0	0	0	0	(*)	0	(*)	0	0	0	0	-1
Other	23	0	(D)	(*)	0	0	0	(D)	(D)	(D)	(*)	(*)	0	-4	(*)	-10
Middle East	-342	(D)	(D)	0	-1	(D)	1	(D)	(D)	(D)	5	12	0	29	(D)	-22
Israel	15	0	(*)	0	0	0	(*)	0	(D)	(D)	30	11	0	(*)	(*)	-4
Kuwait	-310	(D)	(D)	0	0	(D)	0	(D)	0	0	(*)	(*)	0	43	(D)	-7
Lebanon	-1	0	1	0	0	0	1	0	(*)	(*)	(*)	0	0	-2	0	0
Saudi Arabia	-15	(*)	-1	0	-1	0	(*)	0	-1	0	-7	0	0	-9	3	(*)
United Arab Emirates	(D)	0	(*)	0	0	0	0	(*)	0	0	-5	0	0	(*)	(*)	(D)
Other	(D)	0	(*)	0	0	(*)	0	0	0	(*)	-14	(*)	0	-2	(*)	(D)
Asia and Pacific	382	-84	143	13	62	57	-32	43	329	57	438	-135	(D)	-78	(D)	-98
Australia	-146	-10	85	-1	(D)	(D)	(D)	19	(*)	(D)	(D)	-141	1	6	-40	-73
Hong Kong	-27	(*)	21	-6	(*)	-5	16	15	-30	(D)	(D)	1	0	-8	4	-5
Japan	597	-74	8	24	53	-4	-40	-25	403	28	438	12	4	-67	-133	-22
Korea, Republic of	-46	0	-5	(*)	0	0	-5	-1	-38	0	-5	(*)	0	1	-1	2
Malaysia	-2	0	(*)	(*)	0	0	0	0	(*)	0	-2	0	0	(*)	0	0
New Zealand	-17	0	-2	-2	0	0	(*)	-1	-4	0	1	(*)	-5	-9	(*)	2
Philippines	-1	0	-1	-1	0	0	0	0	(*)	0	(*)	0	1	(*)	0	(*)
Singapore	3	0	5	0	(D)	0	(D)	0	(*)	0	2	-6	0	1	1	(*)
Taiwan	47	0	(D)	0	0	(D)	0	(D)	-2	0	14	0	0	(*)	(D)	0
Other	-25	0	(D)	-2	0	0	(*)	(D)	1	0	3	0	(D)	-3	(D)	(*)
Addenda:																
European Communities (12)	6,118	2,140	3,723	582	1,789	68	-285	1,569	-164	359	-465	59	613	-109	-121	83
OPEC[1]	-289	(D)	29	0	-2	(D)	-1	(D)	-2	0	-5	(*)	-1	35	(D)	-17

* Less than $500,000 (±).

D Suppressed to avoid disclosure of data of individual companies.

1. See footnote 1, table 10.1.

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Table 15.2.—Foreign Direct Investment in the United States: Income, 1988

[Millions of dollars]

	All industries	Petroleum	Manufacturing: Total	Manufacturing: Food and kindred products	Manufacturing: Chemicals and allied products	Manufacturing: Primary and fabricated metals	Manufacturing: Machinery	Manufacturing: Other manufacturing	Wholesale trade	Retail trade	Banking	Finance, except banking	Insurance	Real estate	Services	Other industries
All countries	13,626	2,585	7,421	1,648	2,804	906	175	1,889	2,448	192	1,489	-176	148	129	-582	-28
Canada	-84	107	391	20	13	266	-32	124	126	-282	279	93	-836	67	-105	77
Europe	11,749	2,529	6,718	1,640	2,470	609	251	1,748	1,158	417	542	-406	736	98	42	-87
Austria	-40	0	7	0	1	4	2	1	3	(D)	(D)	0	(*)	(*)	(D)	(*)
Belgium	286	(D)	135	(D)	(D)	7	2	4	3	(D)	-3	(D)	(*)	(*)	(*)	-11
Denmark	-1	(*)	7	5	(*)	0	-2	4	8	(*)	-28	0	0	0	-3	14
Finland	-14	2	-16	(D)	2	2	(D)	-4	-1	(*)	3	(*)	1	(*)	-2	0
France	281	-39	366	24	139	(D)	(D)	51	-24	13	34	-40	11	-8	8	-38
Germany, Federal Republic of	573	-135	290	(D)	364	72	-263	(D)	200	134	-16	-17	117	61	-3	-58
Ireland	143	-1	(D)	-1	-1	0	(*)	(D)	-1	0	(D)	0	0	(*)	(*)	-1
Italy	7	-8	(D)	-9	(D)	1	-6	3	-9	-3	21	(D)	4	(*)	4	10
Liechtenstein	-22	(*)	2	(*)	0	1	(*)	(*)	2	0	0	-4	0	-13	-7	-1
Luxembourg	-1	(D)	7	(*)	(*)	-2	0	9	17	1	-1	8	0	1	(D)	(*)
Netherlands	2,109	652	1,043	471	381	71	-63	183	138	175	282	103	-80	35	-248	8
Norway	24	(D)	45	(D)	(D)	(D)	2	(*)	(*)	0	5	(*)	(D)	-2	(*)	(D)
Spain	47	0	-1	1	0	0	0	-2	8	4	35	0	(*)	(*)	(*)	0
Sweden	301	-1	285	0	63	36	171	16	84	(*)	4	(D)	(D)	(*)	3	-5
Switzerland	1,082	34	634	(D)	332	(D)	3	83	183	4	46	-117	274	-18	38	3
United Kingdom	6,957	1,848	3,770	995	1,035	54	471	1,215	551	57	169	-110	339	44	284	4
Other	17	(D)	(*)	-1	0	(*)	(*)	1	-3	0	16	-5	0	-1	(*)	(D)
Latin America and Other Western Hemisphere	727	(D)	496	-5	270	34	(*)	198	141	31	168	30	(D)	-241	-133	-63
South and Central America	523	(D)	35	-1	4	(D)	(D)	-2	7	9	162	53	(D)	-4	-35	(*)
Brazil	44	-5	-1	0	0	0	-1	(*)	(*)	0	47	0	4	(*)	0	(*)
Mexico	35	0	-2	0	0	(*)	-1	-1	8	1	46	(D)	0	-2	(D)	2
Panama	302	(*)	40	-1	6	(D)	(D)	-1	-2	9	5	(D)	(D)	-2	(D)	-3
Venezuela	113	(D)	-2	0	-1	0	-1	0	(*)	0	37	(D)	0	1	0	(*)
Other	29	0	1	0	(*)	(*)	1	0	1	(*)	28	(*)	-1	(*)	0	(*)
Other Western Hemisphere	205	14	461	-5	265	(D)	(D)	200	135	21	6	-23	-12	-237	-98	-63
Bahamas	(D)	(D)	1	0	0	(D)	(D)	(*)	7	0	0	7	0	6	-9	-11
Bermuda	95	(D)	99	-1	(*)	-5	0	105	44	(D)	(*)	3	-12	1	6	-2
Netherlands Antilles	175	38	361	(*)	265	2	1	92	92	-23	7	-6	(*)	-160	-95	-40
U. K. Islands, Caribbean	-118	-1	(*)	-4	0	-5	6	3	-9	3	-2	-27	1	-75	-1	-9
Other	(D)	0	0	0	0	0	0	0	(*)	(D)	0	0	0	-9	0	-1
Africa	41	0	57	(*)	0	0	0	57	-8	(*)	2	(*)	0	-10	(*)	-1
South Africa	1	0	0	0	0	0	0	0	2	0	0	0	0	0	0	-2
Other	40	0	57	(*)	0	0	0	57	-10	(*)	2	(*)	0	-10	(*)	1
Middle East	-269	(D)	(*)	0	-1	(*)	1	(*)	-4	(D)	-18	13	0	71	(D)	-21
Israel	38	0	(*)	0	0	0	(*)	0	-3	-5	40	14	0	(*)	(*)	-7
Kuwait	-214	(D)	(*)	0	0	0	0	(*)	(*)	(D)	-1	0	0	88	(D)	(*)
Lebanon	-2	0	1	0	0	0	1	0	(*)	(*)	(*)	0	0	-3	0	0
Saudi Arabia	-21	(*)	-1	0	-1	0	(*)	(*)	-1	0	-5	-2	0	-11	-1	(*)
United Arab Emirates	-18	0	(*)	0	0	0	0	(*)	0	0	(D)	0	0	(*)	-3	(D)
Other	-53	0	(*)	0	0	(*)	0	0	0	(*)	(D)	1	0	-2	(*)	(D)
Asia and Pacific	1,463	-93	-241	-6	52	-3	-45	-239	1,035	(D)	517	94	(D)	145	(D)	67
Australia	104	-10	(D)	(*)	-3	23	(D)	43	-12	(D)	-15	(D)	2	37	(D)	80
Hong Kong	-42	(*)	-8	-6	(*)	-1	-14	12	1	3	-26	-1	0	-12	4	-3
Japan	1,437	-83	-223	2	45	-22	29	-278	1,102	12	521	94	30	117	-113	-20
Korea, Republic of	-48	1	-12	(*)	0	0	-5	-7	-55	0	19	(*)	0	(*)	-1	(*)
Malaysia	(*)	0	(*)	(*)	0	0	0	0	-1	0	(*)	0	0	(*)	0	0
New Zealand	1	0	-9	-5	-3	0	(*)	-1	1	0	(*)	-1	(D)	-1	(D)	(D)
Philippines	1	0	-1	-1	0	0	0	0	(*)	0	2	0	(*)	(*)	0	(*)
Singapore	9	0	12	0	12	0	(*)	0	(*)	0	(D)	(D)	0	8	1	(D)
Taiwan	33	0	(D)	0	0	(*)	0	(D)	-4	0	(D)	0	0	(*)	(*)	0
Other	-32	0	-35	4	0	-3	(D)	(D)	3	0	3	0	1	-4	(*)	(*)
Addenda:																
European Communities (12)	10,410	2,505	5,761	1,553	2,061	420	76	1,651	891	414	528	-149	390	132	10	-72
OPEC[1]	-145	(D)	-3	0	-2	0	-1	(*)	-1	(D)	25	-2	-1	77	(D)	-13

* Less than $500,000 (±).

D Suppressed to avoid disclosure of data of individual companies.

1. See footnote 1, table 10.1.

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Table 15.3.—Foreign Direct Investment in the United States: Income, 1989

[Millions of dollars]

	All industries	Petroleum	Manufacturing						Wholesale trade	Retail trade	Banking	Finance, except banking	Insurance	Real estate	Services	Other industries
			Total	Food and kindred products	Chemicals and allied products	Primary and fabricated metals	Machinery	Other manufacturing								
All countries	11,512	2,228	6,593	1,232	2,758	877	25	1,700	951	−1,468	546	168	2,348	149	−246	243
Canada	−107	138	340	−36	−17	186	107	100	175	(D)	115	71	(D)	−3	−21	287
Europe	10,630	1,929	6,448	1,330	2,605	522	140	1,850	609	205	−81	−203	1,608	6	116	−8
Austria	−76	0	3	0	1	3	−1	1	3	(D)	(D)	−1	0	(*)	0	(D)
Belgium	360	(D)	46	9	(D)	(*)	−5	(D)	8	(D)	15	−17	0	−1	−2	−15
Denmark	−14	(*)	−12	4	−2	0	−2	−11	5	(*)	−34	0	0	0	9	17
Finland	57	(*)	59	(D)	(D)	−3	−17	11	(D)	(*)	5	(D)	1	−1	−3	(*)
France	−446	(D)	188	46	138	69	−36	−29	2	−3	19	−95	11	−10	3	(D)
Germany, Federal Republic of	626	(*)	324	(D)	538	(D)	−313	30	196	11	−23	−19	150	−34	8	12
Ireland	139	−1	81	(D)	−1	0	−1	(D)	(D)	0	(D)	1	0	(*)	8	−1
Italy	−152	−15	−6	−8	13	7	−16	−2	−38	−3	13	(D)	(D)	(*)	−4	−26
Liechtenstein	−12	(*)	4	(*)	0	1	(*)	3	1	0	0	−6	0	−3	−6	−2
Luxembourg	−48	−1	18	(*)	(*)	(D)	0	(D)	−21	1	−3	−4	0	−24	−10	−3
Netherlands	2,310	776	963	409	457	65	−263	296	7	73	110	79	293	−19	3	26
Norway	−8	(D)	11	−1	(D)	(D)	1	−3	−5	0	−7	(*)	(D)	−3	(*)	−4
Spain	29	−5	−9	1	0	0	0	−10	6	5	20	(D)	(D)	(*)	(*)	0
Sweden	266	−2	285	0	78	18	128	61	42	(*)	3	−85	41	−9	2	−11
Switzerland	1,374	30	702	(D)	483	(D)	9	32	198	17	36	53	360	−23	49	−49
United Kingdom	6,220	1,480	3,789	617	835	292	655	1,390	238	38	−228	−56	737	136	59	27
Other	4	4	(*)	1	0	(*)	(*)	−1	(*)	0	5	−3	0	−2	1	−1
Latin America and Other Western Hemisphere	51	(D)	(D)	−26	92	(D)	−16	253	−13	(D)	−109	79	(D)	−167	−190	−115
South and Central America	199	(D)	(D)	−4	−9	(D)	−13	−5	12	−7	−119	(D)	(D)	−17	−25	−3
Brazil	59	−7	−6	0	−2	0	−4	(*)	6	0	63	0	3	(*)	0	−1
Mexico	−125	0	−1	0	(*)	(*)	1	−2	9	1	−122	1	0	−3	(D)	(D)
Panama	193	(*)	−7	−4	−6	(D)	(D)	−3	−3	−8	(D)	(D)	(D)	−14	(D)	−2
Venezuela	64	(D)	−1	0	−1	0	0	0	(*)	0	(D)	(*)	0	(*)	0	(D)
Other	8	0	(D)	0	(*)	(*)	(D)	0	1	(*)	9	(*)	−1	−1	0	(D)
Other Western Hemisphere	−148	−4	342	−22	101	9	−4	258	−24	(D)	10	(D)	−26	−149	−166	−112
Bahamas	20	(D)	(D)	0	0	(D)	(*)	−3	−2	0	0	21	0	4	−8	(D)
Bermuda	−52	−8	(D)	−1	(*)	(D)	0	4	21	−50	(*)	−5	−27	21	9	(D)
Netherlands Antilles	−28	−3	302	(*)	101	(*)	−2	203	55	−75	9	−2	(*)	−101	−159	−54
U. K. Islands, Caribbean	−163	−1	32	−21	0	0	−2	54	(D)	2	(*)	(D)	1	−67	−2	−34
Other	76	(D)	0	0	0	0	0	0	(D)	(D)	0	0	(*)	−6	−5	(D)
Africa	−16	0	47	(*)	48	0	0	0	−26	(*)	−3	(*)	0	−27	−5	−2
South Africa	−3	0	0	0	0	0	0	0	(*)	0	0	0	0	0	0	−3
Other	−14	0	47	(*)	48	0	0	0	−26	(*)	−3	(*)	0	−27	−5	(*)
Middle East	216	(D)	(D)	0	−1	(D)	(*)	(*)	−2	1	26	13	0	13	17	−12
Israel	35	0	−1	0	0	0	−1	0	−1	2	31	14	0	(*)	0	−9
Kuwait	146	(D)	(D)	0	0	(D)	0	(*)	(*)	0	(D)	0	0	37	(D)	(D)
Lebanon	−4	0	1	0	0	0	1	0	(*)	(*)	0	0	0	−4	0	0
Saudi Arabia	56	(D)	−1	0	−1	0	(*)	0	−1	0	(D)	−1	0	−16	(*)	(*)
United Arab Emirates	−22	0	(*)	0	0	0	0	(*)	0	0	−3	0	0	(*)	(D)	(D)
Other	5	0	(*)	0	0	(*)	0	0	0	(*)	9	(*)	0	−3	(*)	−2
Asia and Pacific	738	−20	−602	−36	32	110	−205	−503	208	32	598	208	58	327	−163	93
Australia	−175	12	(D)	−63	−6	67	(D)	53	8	(D)	−106	−150	9	22	−65	84
Hong Kong	−74	0	−44	(D)	0	(D)	−30	1	−12	(D)	−3	1	(*)	−7	−3	(D)
Japan	1,143	−33	−495	47	23	51	−121	−494	328	19	680	377	33	311	−91	12
Korea, Republic of	−84	0	−2	(*)	0	3	(*)	−4	−116	0	37	(*)	0	1	−3	−1
Malaysia	(D)	0	(*)	(*)	0	0	0	0	−1	0	(D)	0	0	(*)	0	0
New Zealand	−37	0	−14	(D)	(D)	0	0	(D)	(*)	0	(D)	(D)	13	−4	(*)	5
Philippines	2	0	−1	−1	0	0	0	0	−1	0	1	0	3	(*)	0	(*)
Singapore	23	0	12	−2	(D)	0	(D)	0	7	0	6	(D)	0	10	1	(D)
Taiwan	12	0	6	0	7	(*)	0	(*)	−2	0	12	−3	0	(*)	(*)	0
Other	(D)	0	(D)	1	0	(D)	−2	(D)	−5	0	25	0	1	−6	−2	(*)
Addenda:																
European Communities (12)	9,022	1,906	5,383	1,123	2,029	465	20	1,746	388	189	−46	−174	1,196	46	74	60
OPEC[1]	251	193	(D)	0	−2	(D)	(*)	(*)	−1	0	−5	(D)	−1	21	15	−1

* Less than $500,000 (±).

D Suppressed to avoid disclosure of data of individual companies.

1. See footnote 1, table 10.1.

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Table 15.4.—Foreign Direct Investment in the United States: Income, 1990

[Millions of dollars]

	All industries	Petroleum	Manufacturing: Total	Manufacturing: Food and kindred products	Manufacturing: Chemicals and allied products	Manufacturing: Primary and fabricated metals	Manufacturing: Machinery	Manufacturing: Other manufacturing	Wholesale trade	Retail trade	Banking	Finance, except banking	Insurance	Real estate	Services	Other industries
All countries	1,782	3,171	4,270	1,069	3,440	935	-1,941	767	-536	-703	-1,536	-1,496	1,093	-1,423	-528	-530
Canada	-45	119	508	-30	78	84	51	326	(*)	-491	105	-129	421	-587	-47	57
Europe	3,424	2,780	4,306	1,181	3,127	681	-1,546	863	-476	-269	-1,729	-1,444	553	-384	390	-303
Austria	-140	0	2	0	(*)	4	-2	(*)	10	(*)	-173	(D)	(*)	(*)	(*)	(D)
Belgium	-16	(D)	54	(D)	(D)	(D)	-14	-20	3	83	-137	(D)	(*)	-1	5	-22
Denmark	-21	(*)	-16	2	-2	0	-6	-10	-15	2	-16	0	0	0	15	9
Finland	129	5	99	(D)	3	(D)	-45	-18	1	(*)	14	9	(*)	-1	1	1
France	-731	(D)	-704	63	212	89	-488	-580	-55	-24	-28	-39	(D)	-21	39	-1
Germany[1]	-283	90	-101	8	473	17	-252	-347	-315	78	-12	-63	151	-113	9	-8
Ireland	-64	-1	5	7	-1	0	-5	3	2	0	(D)	(D)	0	4	4	-1
Italy	-264	(D)	-22	-7	13	9	-26	-11	-71	-3	-49	-2	(D)	-1	-3	-29
Liechtenstein	-59	(*)	3	(*)	0	1	(*)	2	(*)	0	0	-7	0	-49	-5	-2
Luxembourg	-52	-1	11	(*)	0	(D)	0	(D)	-8	-4	(D)	(D)	0	-2	2	(D)
Netherlands	-204	605	328	424	445	136	-813	136	-187	-227	-835	-13	309	-13	-140	-30
Norway	24	(*)	17	(*)	(D)	3	-2	(D)	1	0	(D)	(*)	(D)	-8	3	-5
Spain	22	0	-18	1	2	0	0	-21	16	4	19	3	(*)	-1	(*)	0
Sweden	-81	3	208	0	82	6	130	-11	-138	(*)	3	-148	8	-7	6	-16
Switzerland	-453	64	21	18	475	-1	-375	-97	99	-15	94	(D)	53	-59	22	(D)
United Kingdom	5,612	1,907	4,421	491	1,315	414	352	1,849	179	-162	-600	-394	-1	-107	429	-61
Other	4	5	-4	-3	0	(*)	(*)	-1	1	0	10	-4	0	-4	1	-1
Latin America and Other Western Hemisphere	-718	(D)	489	-47	202	8	-28	353	-235	27	166	-201	(D)	-606	-572	-168
South and Central America	428	(D)	51	-4	(D)	(D)	-24	-4	-16	3	126	32	(D)	-59	-7	-1
Brazil	32	(*)	-4	0	0	0	-3	-1	4	0	36	0	-4	(*)	0	-1
Mexico	35	0	(*)	0	(*)	(*)	(*)	1	5	1	44	1	0	-7	-7	-2
Panama	206	(D)	56	-4	(D)	(D)	(D)	-4	-21	2	12	31	(D)	-46	(*)	-2
Venezuela	114	(D)	-1	0	-1	0	(*)	0	-1	0	-15	(*)	(D)	-2	0	4
Other	41	0	-1	0	-1	(D)	(D)	0	-2	(*)	50	(*)	-1	-5	0	(*)
Other Western Hemisphere	-1,147	104	437	-43	(D)	(D)	-4	358	-218	24	39	-233	-21	-547	-565	-166
Bahamas	104	(D)	(D)	0	0	(D)	(*)	(*)	(D)	(D)	0	(D)	0	(D)	-8	(D)
Bermuda	(*)	-12	30	-1	(*)	(D)	0	(D)	14	16	(*)	-1	-17	-25	10	-14
Netherlands Antilles	-100	(D)	408	(*)	(D)	(D)	-3	326	-27	-73	(D)	(D)	(*)	-492	(D)	-68
U. K. Islands, Caribbean	-1,180	-2	-21	-42	0	0	(*)	22	(D)	37	(D)	-348	-1	-13	(D)	-66
Other	29	(*)	(D)	0	0	0	0	(D)	(*)	(D)	0	0	-2	(D)	0	(D)
Africa	-39	0	(D)	(*)	41	(D)	0	0	-33	(D)	-5	(*)	0	-32	-7	-3
South Africa	-3	0	0	0	0	0	0	0	(*)	0	0	0	0	0	0	-3
Other	-35	0	(D)	(*)	41	(D)	0	0	-33	(D)	-5	(*)	0	-32	-7	(*)
Middle East	2	(D)	(D)	0	(*)	(D)	-2	-1	-18	(D)	-32	18	0	1	7	-41
Israel	-5	0	-2	0	0	0	-2	0	-18	(D)	-8	18	0	-1	0	(D)
Kuwait	67	(D)	(D)	0	0	(D)	0	-1	1	0	-14	0	0	53	(D)	-3
Lebanon	-9	0	(*)	0	0	0	(*)	0	(*)	(*)	0	0	0	-9	0	0
Saudi Arabia	-13	(D)	(*)	0	(*)	0	(*)	0	-1	0	(D)	0	0	-34	(*)	-1
United Arab Emirates	-28	0	(*)	0	0	0	0	(*)	0	0	(D)	0	0	-1	(D)	(D)
Other	-11	0	(*)	0	0	(*)	0	0	0	(*)	-2	(*)	0	-7	(*)	-2
Asia and Pacific	-842	16	-1,101	-35	-8	132	-416	-774	226	(D)	-41	260	(D)	185	-299	-72
Australia	-263	23	-10	(*)	(D)	43	(D)	(*)	41	(D)	-59	-181	(D)	-18	-57	38
Hong Kong	-77	0	-1	(D)	0	(*)	(D)	3	23	(*)	-11	1	0	-26	(D)	(D)
Japan	-364	-7	-1,046	-21	-6	94	-368	-745	277	3	-39	443	16	275	-219	-67
Korea, Republic of	-116	0	-14	(*)	0	-3	-4	-8	-127	0	40	(D)	(*)	(*)	(D)	-2
Malaysia	1	0	(*)	(*)	0	0	0	0	-2	0	3	0	0	(*)	0	0
New Zealand	-12	0	-15	-5	-7	0	(*)	-3	(D)	0	5	-1	5	(D)	(*)	(D)
Philippines	-4	0	-1	-1	0	0	0	0	-1	0	-1	0	(*)	-1	0	(*)
Singapore	8	0	6	(D)	(D)	(*)	(D)	0	9	0	6	-6	0	-8	1	(*)
Taiwan	12	0	4	0	5	(*)	0	-1	-8	0	17	(D)	0	(*)	(*)	(D)
Other	-26	0	-22	4	-1	-1	-4	-20	(D)	0	-2	0	1	(D)	-2	(*)
Addenda:																
European Communities (12)	3,999	2,704	3,959	987	2,549	685	-1,252	989	-451	-254	-1,685	-645	485	-257	362	-219
OPEC[2]	139	152	(D)	0	-1	(D)	(*)	-1	-2	0	-36	(*)	-1	(D)	5	-24

* Less than $500,000 (±).

D Suppressed to avoid disclosure of data of individual companies.

1. See footnote 1, table 10.4.

2. See footnote 1, table 10.1.

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Table 16.—Foreign Direct Investment in the United States: Country Detail for Selected Items

[Millions of dollars]

	Direct investment position on a historical-cost basis				Capital inflows (outflows (–))				Income			
	1987	1988	1989	1990	1987	1988	1989	1990	1987	1988	1989	1990
All countries	**263,394**	**314,754**	**373,763**	**403,735**	**58,119**	**59,424**	**70,551**	**37,213**	**7,198**	**13,626**	**11,512**	**1,782**
Canada	**24,684**	**26,566**	**28,686**	**27,733**	**3,704**	**1,179**	**3,212**	**13**	**146**	**–84**	**–107**	**–45**
Europe	**181,006**	**208,942**	**242,961**	**256,496**	**45,872**	**32,996**	**43,275**	**16,314**	**7,289**	**11,749**	**10,630**	**3,424**
Austria	245	392	559	761	66	31	301	201	–9	–40	–76	–140
Belgium	3,371	3,471	3,972	4,230	353	444	465	114	386	286	360	–16
Denmark	498	588	632	772	15	90	44	135	–8	–1	–14	–21
Finland	295	452	1,284	1,763	71	120	1,014	470	–6	–14	57	129
France	10,137	13,233	16,822	19,550	2,997	3,059	3,569	4,359	–21	281	–446	–731
Germany [1]	21,905	25,250	29,015	27,770	4,411	2,403	3,841	–950	–185	573	626	–283
Ireland	544	725	1,218	905	96	295	818	–314	86	143	139	–64
Italy	1,310	752	1,374	1,552	10	–691	850	255	–53	7	–152	–264
Liechtenstein	190	181	177	184	17	–4	–14	9	–11	–22	–12	–59
Luxembourg	590	–131	512	1,831	4	–318	573	1,320	21	–1	–48	–52
Netherlands	46,636	48,128	56,316	64,333	8,484	5,782	7,338	7,075	1,977	2,109	2,310	–204
Norway	352	220	515	683	–25	–106	285	167	–7	24	–8	24
Spain	442	511	646	796	71	63	135	149	8	47	29	22
Sweden	4,910	4,713	5,303	5,450	934	–48	496	602	366	301	266	–81
Switzerland	13,772	14,372	18,772	17,512	2,997	822	4,749	–964	836	1,082	1,374	–453
United Kingdom	75,519	95,698	105,511	108,055	25,314	20,983	18,866	3,668	3,895	6,957	6,220	5,612
Other	288	388	332	349	56	73	–56	17	14	17	4	4
Western Europe, nec	224	330	284	292	51	79	–47	9	13	17	4	2
Andorra	1	1	1	1	–2	0	0	0	0	0	0	0
Cyprus	1	1	(D)	(D)	1	–1	(D)	(D)	(*)	(*)	(*)	(*)
Gibraltar	(D)	(D)	(D)	67	(D)	(D)	(D)	(D)	–2	9	1	–1
Greece	91	99	96	94	15	9	–3	–2	(D)	8	–3	(*)
Iceland	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	2	–5	2	(*)
Malta	(*)	(*)	2	1	0	0	2	–2	0	0	0	0
Portugal	16	18	17	25	–1	1	–1	8	(D)	3	1	(*)
Turkey	15	41	17	17	11	–4	–24	(*)	–1	(*)	2	1
Yugoslavia	47	51	32	44	12	5	–19	11	2	2	(*)	3
Eastern Europe	64	58	48	57	5	–6	–9	8	1	1	(*)	1
Bulgaria	0	(*)	(*)	0	0	(*)	(*)	(*)	0	0	0	0
Hungary	(D)	(D)	7	(D)	(D)	(D)	(D)	(D)	–1	–1	–1	(*)
Poland	29	27	28	28	2	–2	1	1	2	1	1	1
Union of Soviet Socialist Republics	(D)	(D)	13	(D)	(D)	(D)	(D)	(D)	(*)	1	1	1
Latin America and Other Western Hemisphere	**10,103**	**11,243**	**17,435**	**19,661**	**–2,509**	**3,223**	**5,647**	**2,055**	**–298**	**727**	**51**	**–718**
South and Central America	3,935	4,331	6,624	7,076	379	381	2,300	506	18	523	199	428
Brazil	293	286	428	414	68	–7	142	–14	24	44	59	32
Mexico	180	218	1,251	554	16	38	1,033	–697	–21	35	–125	35
Panama	2,627	2,878	3,039	3,256	256	242	320	270	–42	302	193	206
Venezuela	411	540	1,431	2,361	–1	115	740	930	54	113	64	114
Other	425	409	474	491	41	–8	65	17	3	29	8	41
Argentina	305	291	359	399	29	–14	68	41	11	26	6	(D)
Belize	0	0	–1	(D)	0	0	–1	(D)	0	0	0	0
Bolivia	0	–1	(*)	–2	0	–1	1	–2	0	0	0	0
Chile	29	34	40	4	14	5	6	–36	2	2	1	(*)
Colombia	59	68	53	53	3	17	–15	(*)	–9	1	–1	–3
Costa Rica	1	1	1	–2	–1	(*)	(*)	–3	(*)	(*)	(*)	(*)
Ecuador	10	7	5	16	–3	–2	–2	11	–1	–1	(*)	–1
El Salvador	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Guatemala	–1	–2	–7	–4	1	–1	–5	2	(*)	(*)	–1	–2
Guyana	0	0	(*)	0	0	0	(*)	(*)	0	0	0	0
Honduras	11	11	10	8	1	–1	–1	–2	(*)	(*)	–1	–2
Nicaragua	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Peru	6	5	5	(D)	–4	–1	(*)	(D)	1	1	3	(D)
Suriname	0	–2	0	0	0	–2	2	0	0	0	0	0
Uruguay	5	–4	10	10	(*)	–8	13	(*)	(*)	1	1	1
Other Western Hemisphere	6,168	6,911	10,812	12,584	–2,889	2,842	3,347	1,549	–316	205	–148	–1,147
Bahamas	179	(D)	–37	1,511	–11	(D)	(D)	1,556	10	(D)	20	104
Bermuda	1,087	1,067	851	2,235	99	48	–64	1,281	128	95	–52	(*)
Netherlands Antilles	8,062	8,935	9,265	11,150	693	2,025	181	2,189	–204	175	–28	–100
United Kingdom Islands, Caribbean	–3,335	–3,867	–122	–3,218	–3,835	326	3,208	–3,506	–250	–118	–163	–1,180
Other	175	(D)	855	905	166	(D)	(D)	29	–1	(D)	76	29
Barbados	32	72	–15	147	11	63	–112	142	–3	–10	(D)	(D)
Dominican Republic	(*)	0	0	0	(*)	(*)	0	0	(*)	0	0	0
French Islands, Caribbean	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Grenada	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(*)	(*)	(*)	(*)
Haiti	(*)	(*)	(*)	(*)	(*)	(*)	0	0	0	0	0	0
Jamaica	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	2	(D)	(D)	(D)
St. Kitts and Nevis	0	2	2	2	0	2	0	0	0	0	0	0
Trinidad and Tobago	–1	(*)	–1	(*)	1	1	–1	1	(*)	(*)	(*)	(*)
Africa	**521**	**441**	**591**	**601**	**43**	**–39**	**100**	**12**	**21**	**41**	**–16**	**–39**
South Africa	(D)	37	86	129	(D)	(D)	–11	43	–2	1	–3	–3
Other	(D)	404	505	472	(D)	(D)	111	–31	23	40	–14	–35
Saharan	22	17	3	8	–4	–5	–14	5	–2	–3	–8	–7
Egypt	(D)	(D)	–8	1	(D)	(D)	(D)	9	(*)	(*)	–6	–1
Morocco	(D)	(D)	11	7	(D)	(D)	(D)	–4	–2	–3	–2	–6
Sub-Saharan	(D)	387	502	464	(D)	152	126	–36	24	43	–6	–28
Cameroon	0	–1	–1	(*)	0	–1	(*)	(*)	0	0	0	0
Gabon	0	–2	(*)	0	0	–2	2	(*)	0	0	0	0
Ghana	3	0	0	0	2	–3	0	0	0	0	0	0
Guinea	1	1	1	1	0	0	0	0	0	0	0	0
Guinea-Bissau	0	0	0	0	(*)	0	0	0	0	0	0	0
Ivory Coast	2	2	2	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Kenya	–4	–2	0	(*)	(*)	3	2	(*)	0	0	0	0
Liberia	212	343	456	436	29	169	124	–19	24	41	–9	–24
Madagascar	8	0	0	0	6	–8	0	0	0	0	0	0
Malawi	(*)	–1	–1	–1	1	(*)	(*)	(*)	0	0	0	0
Nigeria	–2	(*)	–1	–18	–5	2	(*)	–17	(*)	2	3	–3
Sudan	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	0	0	0	0
Swaziland	2	2	1	1	2	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Tanzania	0	0	(*)	0	0	0	(*)	(*)	0	0	0	0
Uganda	2	2	2	2	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
U. K. Islands, Atlantic (Africa)	(*)	(*)	–1	–1	(*)	(*)	–1	(*)	(*)	(*)	(*)	(*)
Zaire	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(*)	1	(*)	(*)
Zimbabwe	(D)	0	0	(*)	(D)	(D)	0	(*)	0	0	0	0

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Table 16.—Foreign Direct Investment in the United States: Country Detail for Selected Items—Continued

[Millions of dollars]

	Direct investment position on a historical-cost basis				Capital inflows (outflows (–))				Income			
	1987	1988	1989	1990	1987	1988	1989	1990	1987	1988	1989	1990
Middle East	4,973	6,570	6,425	4,114	92	1,419	–154	319	–342	–269	216	2
Israel	632	587	600	594	–11	–56	13	–6	15	38	35	–5
Kuwait	3,898	3,954	4,113	1,580	126	–64	150	57	–310	–214	146	67
Lebanon	(*)	–7	–9	–18	–1	–2	–2	–9	–1	–2	–4	–9
Saudi Arabia	257	1,826	1,496	1,786	–16	1,515	–330	329	–15	–21	56	–13
United Arab Emirates	43	111	112	98	–11	67	2	–14	(D)	–18	–22	–28
Other	142	100	113	75	6	–42	13	–38	(D)	–53	5	–11
Bahrain	43	53	62	36	18	10	9	–26	–3	–1	–3	–5
Iran	2	2	(D)	(D)	(*)	(*)	(D)	(D)	(D)	(*)	(*)	(*)
Iraq-Saudi Arabia Neutral Zone	0	(*)	0	0	0	(*)	(*)	0	0	0	0	0
Jordan	84	28	31	21	–12	–56	3	–9	(D)	(D)	7	–5
Oman	9	9	8	6	(*)	–1	–1	–2	(D)	(D)	–1	–2
Qatar	3	8	(D)	(D)	–1	5	(D)	(D)	(*)	1	1	1
Asia and Pacific	42,108	60,992	77,664	95,131	10,918	20,646	18,471	18,500	382	1,463	738	–842
Australia	5,369	7,171	7,224	8,394	1,391	2,770	246	940	–146	104	–175	–263
Hong Kong	941	895	1,193	1,240	478	85	399	76	–27	–42	–74	–77
Japan	34,421	51,126	67,319	83,498	8,791	17,287	17,425	17,336	597	1,437	1,143	–364
Korea, Republic of	198	505	–188	–850	–133	308	–696	–666	–46	–48	–84	–116
Malaysia	7	42	29	31	–26	54	–14	3	–2	(*)	(D)	1
New Zealand	263	154	201	254	102	–61	23	125	–17	1	–37	–12
Philippines	73	73	82	77	(*)	5	9	–4	–1	1	2	–4
Singapore	391	510	934	1,129	139	119	470	210	3	9	23	8
Taiwan	199	329	534	928	74	130	435	394	47	33	12	12
Other	246	186	335	431	101	–51	174	86	–25	–32	(D)	–26
Afghanistan	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(*)	1	(D)	(*)
Bhutan	0	0	0	(*)	0	0	0	(*)	0	0	0	(*)
Brunei	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	0	0	0	0
Cambodia	(*)	(*)	–1	–2	–2	(*)	–1	–1	(*)	(*)	–1	–1
China	58	–3	86	112	54	–61	90	26	–24	–34	–68	–23
India	23	21	26	29	5	–2	5	3	1	3	1	–7
Indonesia	35	41	57	62	–4	12	41	–5	–1	–7	3	1
Macau	1	0	0	0	(*)	(*)	0	0	(*)	(*)	0	0
Nauru	27	30	31	35	3	4	1	4	–2	4	1	4
Pakistan	15	14	19	19	(*)	–1	4	1	3	3	8	8
Palau	0	0	–1	0	0	0	–1	1	0	0	0	0
Papua New Guinea	0	–2	0	0	0	–2	2	0	0	0	0	0
Sri Lanka	0	0	(*)	–1	0	0	(*)	–1	0	0	0	0
Thailand	78	72	100	137	47	–6	28	37	–2	1	3	–6
United Kingdom Islands, Pacific	0	5	5	5	0	5	0	0	0	0	0	0
Vanuatu	0	–2	1	2	0	(*)	3	1	0	(*)	(*)	(*)
Addenda:												
European Communities (12)	161,061	188,342	216,132	229,913	41,769	32,120	36,496	15,817	6,118	10,410	9,022	3,999
OPEC[2]	4,658	6,487	7,228	5,897	85	1,648	606	1,290	–289	–145	251	139

* Less than $500,000 (±).

D Suppressed to avoid disclosure of data of individual companies.

1. For 1987–89, this line includes only the Federal Republic of Germany. For 1990, it also includes the former German Democratic Republic (GDR). This change has no effect on the data because, prior to 1990, there were no U.S. affiliates of the former GDR.

2. See footnote 1, table 10.1.

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Table 17.—Foreign Direct Investment in the United States: Industry Detail for Selected Items

[Millions of dollars]

	Direct investment position on a historical-cost basis				Capital inflows (-))				Income			
	1987	1988	1989	1990	1987	1988	1989	1990	1987	1988	1989	1990
All industries	**263,394**	**314,754**	**373,763**	**403,735**	**58,119**	**59,424**	**70,551**	**37,213**	**7,198**	**13,626**	**11,512**	**1,782**
Petroleum	**37,815**	**36,006**	**37,201**	**38,004**	**8,476**	**-2,120**	**-642**	**772**	**1,994**	**2,585**	**2,228**	**3,171**
Petroleum and coal products manufacturing	31,950	29,469	28,991	29,044	8,033	-2,468	-867	53	2,440	2,816	2,601	2,762
Integrated petroleum refining and extraction	31,263	28,705	27,065	26,105	8,094	-2,559	-1,792	-959	2,373	2,671	2,454	2,561
Petroleum refining without extraction	(D)	606	1,744	2,693	(D)	(D)	899	949	(D)	107	126	163
Petroleum and coal products, nec	(D)	158	183	246	(D)	(D)	26	63	(D)	37	21	38
Other	5,865	6,538	8,210	8,960	443	349	224	719	-446	-231	-373	409
Oil and gas extraction	2,150	2,267	2,524	2,588	113	150	254	30	-177	-358	-256	-74
Crude petroleum (no refining) and natural gas	1,888	2,101	2,297	2,388	143	254	263	91	-138	-317	-174	-20
Oil and gas field services	262	166	227	200	-30	-104	-9	-61	-39	-41	-82	-54
Petroleum tanker operations	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)
Pipelines, petroleum and natural gas	213	(D)	(D)	(D)	6	(D)	(D)	(D)	47	133	(D)	(D)
Petroleum storage for hire	(D)	124	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)
Petroleum wholesale trade	3,101	2,827	4,830	5,490	48	-240	378	664	-299	-11	-292	347
Gasoline service stations	5	437	59	71	-29	432	-223	13	(D)	4	11	12
Manufacturing	**93,865**	**122,582**	**151,820**	**159,998**	**24,780**	**33,138**	**37,968**	**11,610**	**4,584**	**7,421**	**6,593**	**4,270**
Food and kindred products	15,506	16,458	24,054	22,875	2,944	1,618	7,604	-991	719	1,648	1,232	1,069
Beverages	9,087	7,961	6,629	6,984	2,444	-378	254	506	403	1,331	331	485
Other	6,419	8,496	17,425	15,891	500	1,996	7,350	-1,497	316	317	901	584
Meat products	75	86	124	92	-8	16	-71	-33	-23	-1	39	-20
Dairy products	629	879	1,183	1,109	-144	351	356	-74	25	40	-49	-31
Preserved fruits and vegetables	106	(D)	283	321	-27	(D)	(D)	38	(D)	13	15	37
Grain mill products	294	(D)	9,516	7,597	192	(D)	(D)	-1,919	(D)	37	552	385
Bakery products	632	703	755	869	97	55	52	125	60	84	38	68
Other food and kindred products	4,682	5,307	5,564	5,903	391	285	507	366	234	145	307	144
Chemicals and allied products	26,291	30,926	36,997	41,678	7,161	5,707	11,972	6,119	2,034	2,804	2,758	3,440
Industrial chemicals and synthetics	14,568	17,171	21,632	21,291	3,136	3,445	4,376	164	1,265	1,523	1,564	1,211
Drugs	5,638	6,502	7,516	9,996	746	999	6,168	3,351	449	839	841	1,800
Soap, cleaners, and toilet goods	4,199	5,062	5,235	7,171	2,553	849	761	1,976	260	302	247	280
Other	1,887	2,191	2,614	3,221	727	413	667	628	59	140	106	149
Agricultural chemicals	1,221	1,457	1,926	1,867	500	240	469	-37	35	86	103	20
Chemical products, nec	665	734	688	1,354	227	174	198	666	25	54	2	130
Primary and fabricated metals	7,824	10,873	13,583	17,596	1,516	2,312	2,676	4,563	-100	906	877	935
Primary metal industries	5,314	6,348	6,928	7,550	644	1,206	813	878	231	542	517	423
Ferrous	1,155	1,496	2,220	2,512	201	422	794	549	120	188	149	226
Nonferrous	4,159	4,853	4,708	5,037	444	784	19	330	112	354	368	197
Fabricated metal products	2,510	4,524	6,655	10,046	872	1,106	1,862	3,685	-332	364	360	513
Metal cans, forgings, and stampings	571	1,464	3,393	4,489	337	389	1,921	1,096	48	248	90	140
Cutlery, hardware, and screw products	263	585	636	673	179	346	(*)	33	-4	(*)	13	2
Heating equipment, plumbing fixtures, and structural metal	891	962	858	641	207	129	154	59	-191	55	1	18
Metal services, ordnance, and fabricated metal nec	785	1,513	1,769	4,243	149	243	-213	2,497	-185	60	257	352
Machinery	15,727	22,452	30,673	29,677	4,140	6,026	8,351	-324	-94	175	25	-1,941
Machinery, except electrical	5,099	9,273	12,940	13,007	1,481	4,549	2,847	637	24	372	511	-398
Computer and office equipment	1,436	2,160	2,960	2,369	774	1,035	1,030	-581	-14	-2	-106	-733
Other	3,663	7,113	9,981	10,638	707	3,514	1,817	1,218	38	374	617	335
Engines and turbines	102	67	118	93	21	25	74	-25	-8	3	-3	(D)
Farm and garden machinery	31	278	362	1,313	29	226	84	950	-32	-3	-6	43
Construction, mining, and materials handling machinery	968	3,076	4,204	4,446	302	1,400	973	287	38	255	389	252
Metalworking machinery	234	174	592	644	54	29	289	180	1	4	-14	-43
Special industry machinery	595	1,295	2,295	1,701	79	751	74	-327	13	31	144	100
General industrial machinery	1,057	1,092	1,064	1,100	139	76	145	158	8	65	76	6
Refrigeration and service industry machinery	295	899	1,001	1,004	63	980	103	4	3	13	49	38
Industrial and commercial machinery, nec	380	231	344	336	21	26	74	-9	15	5	-19	(D)
Electric and electronic equipment	10,628	13,179	17,733	16,670	2,659	1,476	5,504	-962	-118	-198	-486	-1,543
Household audio and video, and communications equipment	5,249	5,039	5,886	6,217	1,963	861	997	178	156	-52	21	-760
Electronic components and accessories	1,260	1,808	3,386	3,029	119	-341	1,492	98	-121	12	-219	-322
Other	4,119	6,332	8,461	7,424	577	957	3,016	-1,238	-153	-157	-288	-461
Household appliances	1,977	(D)	1,909	2,214	219	(D)	(D)	305	133	117	16	6
Electrical machinery, nec	2,142	(D)	6,552	5,211	358	(D)	(D)	-1,542	-286	-274	-304	-467
Other manufacturing	28,517	41,874	46,512	48,171	9,019	17,475	7,365	2,242	2,025	1,889	1,700	767
Textile products and apparel	1,169	2,075	2,295	2,500	178	534	289	247	147	65	-36	-98
Textile mill products	705	1,508	1,758	1,719	58	400	265	-39	69	59	-7	-23
Apparel and other textile products	464	567	537	781	120	134	24	286	77	7	-28	-75
Lumber, wood, furniture, and fixtures	679	592	502	638	17	-24	28	70	7	95	59	-5
Lumber and wood products	491	266	337	479	2	-163	145	76	-12	69	53	4
Furniture and fixtures	188	326	165	159	15	138	-117	-7	19	26	6	-9
Paper and allied products	1,699	1,942	1,907	2,116	896	214	592	232	192	280	214	-19
Pulp, paper, and board mills	481	407	903	1,036	281	17	494	156	45	85	84	54
Other paper and allied products	1,218	1,535	1,004	1,080	615	197	97	76	147	195	130	-73
Printing and publishing	4,938	9,567	10,311	10,910	1,074	5,576	1,727	1,353	147	146	304	330
Newspapers	1,738	2,305	2,489	341	312	483	161	-1,573	175	84	278	-13
Other	3,200	7,261	7,822	10,569	762	5,092	1,565	2,926	-28	62	26	343
Miscellaneous publishing	1,856	4,241	5,799	8,736	627	3,577	2,475	3,002	-10	-60	-140	300
Commercial printing services	1,344	3,020	2,023	1,833	135	1,515	-910	-77	-18	122	166	43
Rubber products	1,349	2,724	2,805	2,458	691	1,886	121	-211	4	-38	-129	-397
Miscellaneous plastics products	881	1,279	1,335	1,409	335	-41	160	103	110	246	60	29
Stone, clay, and glass products	6,896	9,545	10,122	9,663	1,706	3,591	1,440	205	571	488	323	103
Glass products	436	1,293	2,345	1,423	-217	781	1,050	-876	29	-4	16	-38
Stone, clay, concrete, gypsum, etc	6,460	8,252	7,777	8,240	1,923	2,810	390	1,081	542	492	307	141
Transportation equipment	2,793	2,792	3,604	3,579	795	737	1,004	441	185	-203	-283	-472
Motor vehicles and equipment	1,519	2,012	2,645	2,748	411	717	844	343	36	-123	-304	-507
Other transportation equipment, nec	1,275	780	959	831	384	21	160	98	149	-80	21	35
Instruments and related products	4,186	4,165	5,389	8,423	2,296	1,082	740	1,617	81	166	158	277
Measuring, scientific, and optical instruments	2,272	3,116	4,070	7,165	1,574	851	309	1,593	-18	96	167	335
Medical instruments and supplies	1,858	927	1,104	1,220	729	165	338	116	104	70	3	-19
Photographic equipment and supplies	56	122	215	38	-7	66	93	-91	-4	(*)	(D)	-39
Other	3,928	7,193	8,242	6,476	1,031	3,921	1,265	-1,814	582	645	1,030	1,019
Tobacco products	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)
Leather and leather products	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)
Miscellaneous manufacturing industries	1,225	877	1,349	1,689	755	305	688	292	21	8	49	-70
Wholesale trade	**37,427**	**43,725**	**46,297**	**52,646**	**5,960**	**6,163**	**4,593**	**7,263**	**572**	**2,448**	**951**	**-536**
Motor vehicles and equipment	13,238	15,477	16,266	18,049	1,024	2,302	681	1,906	537	1,181	259	397
Professional and commercial equipment and supplies	2,374	2,809	2,880	3,049	438	154	-76	205	-93	-128	-160	-239
Metals and minerals, except petroleum	3,620	2,549	3,402	4,052	86	-780	917	601	43	168	150	30
Electrical goods	4,119	6,619	6,449	10,582	387	1,833	1,176	4,354	-122	299	39	-415
Machinery, equipment, and supplies	3,001	4,409	5,005	4,187	318	801	591	-786	-187	89	149	-228
Other durable goods	2,288	3,553	4,327	4,391	501	731	794	206	16	192	294	187
Lumber and other construction materials	287	283	350	369	41	-3	30	19	24	8	42	42
Hardware, plumbing, and heating equipment and supplies	417	695	793	801	45	275	122	7	-1	24	68	82
Durable goods, nec	1,584	2,575	3,183	3,221	415	459	642	181	-7	160	184	63
Groceries and related products	1,425	1,835	1,737	1,574	467	307	-93	-147	88	93	-94	-289

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Table 17.—Foreign Direct Investment in the United States: Industry Detail for Selected Items—Continued

[Millions of dollars]

	Direct investment position on a historical-cost basis				Capital inflows (–))				Income			
	1987	1988	1989	1990	1987	1988	1989	1990	1987	1988	1989	1990
Farm product raw materials	782	856	517	729	91	212	–344	250	37	164	57	25
Other nondurable goods	6,580	5,618	5,713	6,033	2,649	602	946	674	253	388	258	–3
Paper and paper products	1,252	1,628	1,769	1,779	82	394	373	16	85	124	85	61
Drugs, proprietaries, and sundries	376	497	603	608	46	137	72	12	108	116	97	24
Apparel, piece goods, and notions	452	611	510	425	211	4	–126	–81	–14	–60	–71	–172
Nondurable goods, nec	4,500	2,882	2,832	3,220	2,310	67	627	727	74	207	147	84
Retail trade	**7,972**	**9,865**	**9,013**	**9,350**	**1,679**	**1,327**	**–629**	**515**	**146**	**192**	**–1,468**	**–703**
General merchandise stores	1,089	2,340	956	–234	132	652	–1,208	–1,191	–160	–44	(D)	–828
Food stores	2,537	2,408	2,524	3,170	461	–420	38	793	207	224	123	231
Apparel and accessory stores	1,181	961	1,468	1,516	27	–103	38	40	–68	–46	(D)	–89
Other	3,164	4,155	4,065	4,898	1,060	1,198	503	873	167	58	131	–16
Eating and drinking places	116	168	219	396	25	66	80	202	6	9	–4	11
Retail trade, nec	3,048	3,986	3,846	4,502	1,035	1,132	423	671	162	49	134	–27
Banking	**14,354**	**16,906**	**18,638**	**19,089**	**1,752**	**2,744**	**2,410**	**604**	**327**	**1,489**	**546**	**–1,536**
Finance, except banking	**7,389**	**8,113**	**16,837**	**13,075**	**1,584**	**798**	**9,582**	**–3,396**	**–252**	**–176**	**168**	**–1,496**
Savings institutions and credit unions	619	730	1,224	1,170	39	78	494	–15	34	68	65	–58
Holding companies	3,131	4,795	6,266	6,115	1,936	1,094	1,748	–151	13	197	180	17
Franchising, business – selling or licensing	1	4	11	91	1	2	8	79	2	2	2	1
Other finance, including security and commodity brokers	3,638	2,585	9,336	5,700	–392	–376	7,333	–3,310	–300	–443	–79	–1,456
Insurance	**17,712**	**18,991**	**22,740**	**26,273**	**1,565**	**1,599**	**4,133**	**4,430**	**725**	**148**	**2,348**	**1,093**
Life insurance	(D)	7,263	8,552	10,097	(D)	(D)	1,562	1,542	–172	–901	745	578
Accident and health insurance	(D)	771	874	1,257	(D)	(D)	80	383	24	42	100	92
Other insurance	9,774	10,958	13,314	14,918	1,053	1,350	2,491	2,504	874	1,008	1,503	423
Real estate	**22,025**	**25,867**	**30,060**	**34,626**	**4,286**	**3,469**	**4,517**	**4,764**	**–89**	**129**	**149**	**–1,423**
Services	**13,514**	**19,048**	**22,536**	**30,536**	**5,912**	**8,743**	**5,613**	**9,032**	**–801**	**–582**	**–246**	**–528**
Hotels and other lodging places	2,408	4,010	6,293	12,026	2,275	2,581	2,252	6,473	–168	–33	–5	–242
Business services	5,428	7,489	8,490	8,636	3,753	4,271	1,635	137	–164	–183	–33	180
Computer and data processing services	688	846	1,077	1,242	528	569	215	172	–79	–18	60	32
Computer processing and data preparation services	(D)	145	62	97	(D)	(D)	–79	34	(D)	–21	15	7
Information retrieval services	(D)	77	207	217	(D)	(D)	83	10	(D)	19	49	–2
Computer related services, nec	636	624	808	929	510	411	210	128	–5	–16	–4	28
Other business services	4,740	6,643	7,412	7,393	3,225	3,702	1,420	–35	–85	–165	–93	148
Advertising	1,067	(D)	3,572	3,727	478	(D)	(D)	158	49	–55	–218	126
Services to buildings	1,620	1,550	245	285	1,051	–130	36	40	–112	–147	–44	–35
Equipment rental and leasing, except autos and computers	(D)	(D)	(D)	933	(D)	(D)	(D)	(D)	–1	14	26	41
Personnel supply services	(D)	354	(D)	195	(D)	(D)	(D)	(D)	3	32	–38	–45
Business services, nec	274	567	2,242	2,253	62	161	364	2	–25	–9	180	61
Motion pictures, including television tape and film	908	1,524	1,887	3,893	–527	455	187	2,034	–68	–87	–279	–5
Engineering, architectural, and surveying services	3,066	2,801	3,172	2,662	–186	–188	268	–287	–424	–272	54	–565
Accounting, research, management, and related services	900	2,280	850	862	547	1,378	270	12	(*)	–27	–25	25
Accounting, auditing, and bookkeeping services	0	0	0	0	0	0	0	0	0	0	0	0
Research, development, and testing services	135	61	293	254	23	–57	232	–40	–29	–52	–47	–25
Management and public relations services	765	2,218	557	609	523	1,436	38	52	29	25	22	51
Health services	189	198	282	321	25	9	171	39	24	15	21	19
Other	615	747	1,562	2,135	25	238	831	624	–1	7	21	59
Automotive rental and leasing, without drivers	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	1	–1	–1	(*)
Automotive parking, repair, and other services	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	–4	(*)	–6	(*)
Miscellaneous repair services	32	44	33	21	1	11	–2	–12	–3	–1	–2	(*)
Amusement and recreation services	251	373	799	1,055	–19	175	429	272	–18	–7	–28	–18
Legal services	(*)	(*)	1	1	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Educational services	2	4	22	24	1	1	18	2	–1	–1	–2	–2
Other services provided on a commercial basis	229	240	615	928	30	56	378	348	23	16	58	79
Other industries	**11,323**	**13,651**	**18,619**	**20,139**	**2,124**	**3,563**	**3,006**	**1,618**	**–8**	**–28**	**243**	**–530**
Agriculture, forestry, and fishing	1,250	1,116	1,233	1,134	161	–103	–3	–93	–88	–171	–127	–195
Agriculture	1,123	1,104	1,180	1,079	77	–41	–18	–92	–82	–126	–137	–188
Agricultural production—crops	704	618	644	565	21	–67	–33	–71	–27	–72	–67	–98
Agricultural production—livestock and animal specialty	401	426	473	452	54	26	12	–19	–54	–53	–71	–89
Agricultural services	19	60	64	62	2	(*)	3	–1	–1	(*)	1	–1
Forestry and fishing	126	12	53	55	84	–63	15	–1	–7	–45	10	–7
Forestry	82	–5	38	49	49	–61	13	11	–5	–44	13	(D)
Fishing, hunting, and trapping	44	16	15	7	35	–1	2	–12	–2	–1	–3	(D)
Mining	5,591	7,440	8,821	10,310	1,075	2,341	690	1,531	15	225	310	–22
Coal	3,323	5,275	5,567	5,605	174	1,884	354	37	–70	148	98	18
Coal mining	3,321	5,273	5,567	5,605	177	1,885	355	39	–70	148	98	19
Coal mining services	2	2	1	–1	–2	(*)	–1	–1	(*)	(*)	–1	–1
Other	2,269	2,166	3,254	4,706	901	457	336	1,494	85	78	213	–40
Metal mining	1,563	1,247	1,393	2,234	704	251	181	881	36	44	92	–111
Iron ores	(D)	116	(D)	(D)	(D)	(D)	(D)	(D)	–4	(*)	3	–7
Copper, lead, zinc, gold, and silver ores	1,324	1,083	1,225	2,044	690	264	177	860	48	51	98	–93
Other metallic ores	163	50	42	32	7	–5	–8	–10	–7	–6	–8	–10
Metal mining services	(D)	–1	(D)	(D)	(D)	(D)	(D)	(D)	(*)	–1	–1	–1
Nonmetallic minerals, except fuels	705	918	1,860	2,472	197	206	155	613	49	33	121	71
Nonmetallic minerals mining, except fuels	705	918	1,860	2,472	197	206	155	613	49	34	121	71
Nonmetallic minerals services, except fuels	(*)	(*)	0	0	(*)	(*)	0	0	(*)	(*)	0	0
Construction	1,345	1,519	2,386	2,088	364	105	507	–245	–94	–248	–85	–262
Transportation	1,790	1,994	2,182	2,578	160	560	460	396	42	1	–6	–133
Railroads	555	671	722	956	8	351	335	234	4	9	1	(*)
Water transportation	65	24	64	80	–33	–40	108	16	–28	–53	–18	–45
Transportation by air	76	69	92	31	13	–8	56	–60	–6	–6	–14	–52
Pipelines, except petroleum and natural gas	0	0	0	0	0	0	0	0	0	0	0	0
Passenger transportation arrangement	90	57	169	219	4	–38	70	50	–2	9	–3	–30
Transportation and related services, nec	1,005	1,173	1,136	1,292	168	294	–108	156	73	42	28	–7
Communication and public utilities	1,346	1,582	3,997	4,029	364	660	1,352	29	117	164	151	83
Communication	159	52	1,780	1,884	20	–117	531	104	–32	28	–92	–51
Telephone and telegraph communications	8	154	(D)	(D)	4	20	(D)	(D)	(*)	–2	–37	–45
Other communications services	151	–103	(D)	(D)	16	–138	(D)	(D)	–32	30	–56	–7
Electric, gas, and sanitary services	1,187	1,530	2,217	2,145	344	778	821	–75	149	136	243	134

* Less than $500,000 (±).

D Suppressed to avoid disclosure of data of individual companies.

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Table 18.—Foreign Direct Investment Position in the United States on a Historical-Cost Basis and Direct Investment Income, by Country of Each Member of the Foreign Parent Group and by Country of Ultimate Beneficial Owner[1]

[Millions of dollars]

	1989				1990			
	By country of each member of the foreign parent group		By country of ultimate beneficial owner		By country of each member of the foreign parent group		By country of ultimate beneficial owner	
	Position	Income	Position	Income	Position	Income	Position	Income
All countries	**373,763**	**11,512**	**373,763**	**11,512**	**403,735**	**1,782**	**403,735**	**1,782**
Canada	**28,686**	**-107**	**39,454**	**1,224**	**27,733**	**-45**	**39,409**	**1,457**
Europe	**242,961**	**10,630**	**225,943**	**9,315**	**256,496**	**3,424**	**240,619**	**3,020**
Austria	559	-76	633	-83	761	-140	478	-187
Belgium	3,972	360	4,215	381	4,230	-16	4,220	-376
Denmark	632	-14	744	-2	772	-21	892	2
Finland	1,284	57	1,238	34	1,763	129	1,777	108
France	16,822	-446	19,313	-352	19,550	-731	23,536	-826
Germany[2]	29,015	626	32,237	842	27,770	-283	32,070	114
Ireland	1,218	139	1,262	144	905	-64	1,237	-52
Italy	1,374	-152	4,143	-48	1,552	-264	4,334	-289
Liechtenstein	177	-12	487	-28	184	-59	340	-122
Luxembourg	512	-48	461	-43	1,831	-52	1,004	-128
Netherlands	56,316	2,310	40,457	2,087	64,333	-204	44,667	804
Norway	515	-8	521	-1	683	24	723	24
Spain	646	29	667	28	796	22	792	3
Sweden	5,303	266	6,125	274	5,450	-81	6,494	-45
Switzerland	18,772	1,374	19,483	1,249	17,512	-453	18,853	-495
United Kingdom	105,511	6,220	93,679	4,852	108,055	5,612	98,941	4,510
Other	332	4	279	-16	349	4	261	-24
Latin America and Other Western Hemisphere	**17,435**	**51**	**9,613**	**-30**	**19,661**	**-718**	**10,375**	**305**
South and Central America	6,624	199	5,980	44	7,076	428	6,365	298
Brazil	428	59	1,572	68	414	32	1,636	82
Mexico	1,251	-125	1,554	-144	554	35	822	14
Panama	3,039	193	192	-9	3,256	206	251	52
Venezuela	1,431	64	1,948	114	2,361	114	2,906	136
Other	474	8	715	15	491	41	750	14
Other Western Hemisphere	10,812	-148	3,633	-73	12,584	-1,147	4,009	7
Bahamas	-37	20	180	-43	1,511	104	199	-3
Bermuda	851	-52	2,013	65	2,235	(*)	2,243	149
Netherlands Antilles	9,265	-28	898	-58	11,150	-100	841	-44
United Kingdom Islands, Caribbean	-122	-163	531	-35	-3,218	-1,180	676	-93
Other	855	76	10	-2	905	29	51	-3
Africa	**591**	**-16**	**1,641**	**111**	**601**	**-39**	**1,582**	**63**
South Africa	86	-3	1,041	79	129	-3	861	57
Other	505	-14	600	32	472	-35	720	6
Middle East	**6,425**	**216**	**10,686**	**163**	**4,114**	**2**	**10,326**	**-1,241**
Israel	600	35	680	38	594	-5	562	-8
Kuwait	4,113	146	5,202	131	1,580	67	4,731	-513
Lebanon	-9	-4	206	-66	-18	-9	209	-56
Saudi Arabia	1,496	56	2,908	50	1,786	-13	3,434	-437
United Arab Emirates	112	-22	1,455	(*)	98	-28	1,251	-199
Other	113	5	235	10	75	-11	139	-27
Asia and Pacific	**77,664**	**738**	**84,212**	**368**	**95,131**	**-842**	**98,996**	**-2,087**
Australia	7,224	-175	11,018	-454	8,394	-263	9,854	-1,028
Hong Kong	1,193	-74	2,672	-76	1,240	-77	2,536	-486
Japan	67,319	1,143	68,383	1,184	83,498	-364	84,842	-272
Korea, Republic of	-188	-84	-308	-93	-850	-116	-950	-120
Malaysia	29	(D)	228	2	31	1	255	21
New Zealand	201	-37	564	-56	254	-12	421	-29
Philippines	82	2	114	-22	77	-4	102	-17
Singapore	934	23	533	-20	1,129	8	438	-10
Taiwan	534	12	407	-81	928	12	857	-47
Other	335	(D)	602	-15	431	-26	639	-100
United States	.....	.....	2,214	362	.....	.....	2,429	266
Addenda:								
European Communities (12)	216,132	9,022	197,284	7,862	229,913	3,999	211,767	3,728
OPEC[3]	7,228	251	11,800	313	5,897	139	12,616	-1,075

* Less than $500,000 (±).

D Suppressed to avoid disclosure of data of individual companies.

1. The ultimate beneficial owner is that person, proceeding up a U.S. affiliate's ownership chain, beginning with and including the foreign parent, that is not owned more than 50 percent by another person. The country of ultimate beneficial owner is often the same as that of the foreign parent, but it may be a different foreign country or the United States.

2. For 1989, this line includes only the Federal Republic of Germany. For 1990, it also includes the former German Democratic Republic (GDR). This change has no effect on the data because, in 1989, there were no U.S. affiliates of the former GDR.

3. See footnote 1, table 10.1.

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U.S. Direct Investment Abroad: Detail for Historical-Cost Position and Balance of Payments Flows, 1990

TABLES 1–18 present BEA's country-by-industry estimates and estimates by detailed account of U.S. direct investment abroad (USDIA). The tables cover the USDIA position on a historical-cost basis and the related capital and income flows. Tables 17 and 18 present estimates of the position, capital flows, and income for all countries and for all industries in which investment was made. Alternative measures of rates of return on USDIA have been prepared; these, along with the measure that has appeared in the past in table 8, are presented in the special note on page 44.

Summary estimates of the position (valued in current-period prices as well as historical costs) and of flows and analysis of these estimates were published in the June 1991 SURVEY OF CURRENT BUSINESS articles "The International Investment Position of the United States in 1990" and "U.S. International Transactions, First Quarter 1991."

NOTE.—The quarterly survey from which the annual estimates of USDIA were derived was conducted by Mark W. New under the supervision of Patricia C. Walker, Chief, U.S. Direct Investment Abroad Branch. Steven C. Ladd, Marie K. Laddomada, Laura A. March, Richard J. McDermott, Leila C. Morrison, Gary M. Solamon, and Dwayne Torney assisted in preparing the estimates. Smith W. Allnutt III, Chief, Data Retrieval and Analysis Branch, designed the computer programs for data retrieval and tabular presentation.

Table 1.—U.S. Direct Investment Position Abroad on a Historical-Cost Basis

	Direct investment position			Change			
	Millions of dollars			Millions of dollars		Percent	
	1988	1989	1990	1989	1990	1989	1990
All areas	**335,893**	**370,091**	**421,494**	**34,198**	**51,402**	**10.2**	**13.9**
Petroleum	57,807	54,049	59,736	−3,758	5,687	−6.5	10.5
Manufacturing	138,725	149,237	168,220	10,512	18,983	7.6	12.7
Other	139,361	166,805	193,537	27,444	26,732	19.7	16.0
Developed countries	**252,649**	**274,564**	**312,186**	**21,914**	**37,622**	**8.7**	**13.7**
Petroleum	40,711	36,723	41,551	−3,988	4,828	−9.8	13.1
Manufacturing	113,318	120,313	134,658	6,995	14,345	6.2	11.9
Other	98,621	117,528	135,976	18,907	18,449	19.2	15.7
Canada	62,656	65,548	68,431	2,892	2,883	4.6	4.4
Petroleum	11,536	10,676	10,691	−860	15	−7.5	.1
Manufacturing	28,884	31,593	33,231	2,709	1,638	9.4	5.2
Other	22,236	23,278	24,508	1,043	1,230	4.7	5.3
Europe	157,077	175,213	204,204	18,136	28,991	11.5	16.5
Petroleum	21,878	19,928	24,356	−1,950	4,428	−8.9	22.2
Manufacturing	70,402	72,842	83,992	2,440	11,150	3.5	15.3
Other	64,797	82,443	95,856	17,646	13,412	27.2	16.3
Other	32,916	33,803	39,551	886	5,748	2.7	17.0
Petroleum	7,296	6,118	6,503	−1,178	385	−16.1	6.3
Manufacturing	14,032	15,878	17,435	1,846	1,557	13.2	9.8
Other	11,588	11,806	15,613	218	3,807	1.9	32.2
Developing countries	**80,060**	**92,098**	**105,721**	**12,038**	**13,623**	**15.0**	**14.8**
Petroleum	14,456	14,805	15,658	349	853	2.4	5.8
Manufacturing	25,407	28,924	33,562	3,517	4,638	13.8	16.0
Other	40,196	48,369	56,501	8,173	8,132	20.3	16.8
Latin America and Other Western Hemisphere	53,506	62,727	72,467	9,221	9,740	17.2	15.5
Petroleum	4,630	4,718	5,275	88	557	1.9	11.8
Manufacturing	18,650	21,183	23,802	2,534	2,619	13.6	12.4
Other	30,227	36,826	43,390	6,599	6,564	21.8	17.8
Other	26,553	29,371	33,254	2,818	3,883	10.6	13.2
Petroleum	9,826	10,088	10,384	261	296	2.7	2.9
Manufacturing	6,757	7,740	9,760	983	2,020	14.6	26.1
Other	9,970	11,543	13,111	1,573	1,568	15.8	13.6
International	**3,184**	**3,430**	**3,586**	**245**	**157**	**7.7**	**4.6**

Table 2.—U.S. Direct Investment Position Abroad on a Historical-Cost Basis by Account

[Millions of dollars]

	1989					1990				
	Total	Equity[1]	Intercompany debt			Total	Equity[1]	Intercompany debt		
			Net	U.S. parents' receivables	U.S. parents' payables			Net	U.S. parents' receivables	U.S. parents' payables
All areas	**370,091**	**346,226**	**23,865**	**79,718**	**55,853**	**421,494**	**391,627**	**29,867**	**90,530**	**60,664**
Petroleum	54,049	46,324	7,726	16,304	8,578	59,736	51,493	8,244	18,210	9,967
Manufacturing	149,237	139,138	10,099	23,123	13,023	168,220	157,050	11,170	26,032	14,862
Other	166,805	160,765	6,040	40,291	34,251	193,537	183,084	10,453	46,288	35,835
Developed countries	**274,564**	**236,415**	**38,149**	**60,882**	**22,733**	**312,186**	**271,614**	**40,572**	**68,628**	**28,056**
Petroleum	36,723	28,967	7,756	9,644	1,889	41,551	32,711	8,841	11,250	2,409
Manufacturing	120,313	111,473	8,840	18,945	10,105	134,658	125,854	8,804	20,983	12,179
Other	117,528	95,974	21,554	32,293	10,739	135,976	113,049	22,927	36,395	13,468
Canada	65,548	58,870	6,678	10,900	4,222	68,431	59,680	8,751	13,322	4,571
Petroleum	10,676	9,350	1,326	1,525	199	10,691	9,293	1,398	1,842	444
Manufacturing	31,593	29,808	1,785	4,839	3,054	33,231	30,009	3,223	6,335	3,112
Other	23,278	19,711	3,567	4,537	970	24,508	20,378	4,130	5,145	1,015
Europe	175,213	148,659	26,554	43,140	16,587	204,204	180,023	24,181	45,270	21,089
Petroleum	19,928	14,551	5,377	6,928	1,550	24,356	17,835	6,521	8,179	1,657
Manufacturing	72,842	67,007	5,835	12,295	6,460	83,992	80,086	3,906	12,356	8,449
Other	82,443	67,102	15,342	23,918	8,577	95,856	82,102	13,754	24,736	10,982
Other	33,803	28,886	4,917	6,842	1,925	39,551	31,912	7,639	10,036	2,396
Petroleum	6,118	5,066	1,052	1,192	140	6,503	5,582	921	1,229	308
Manufacturing	15,878	14,658	1,220	1,812	592	17,435	15,760	1,675	2,292	618
Other	11,806	9,161	2,645	3,838	1,193	15,613	10,569	5,043	6,514	1,471
Developing countries	**92,098**	**106,415**	**−14,317**	**17,922**	**32,239**	**105,721**	**116,450**	**−10,729**	**21,203**	**31,932**
Petroleum	14,805	14,787	18	6,124	6,106	15,658	16,177	−519	6,543	7,062
Manufacturing	28,924	27,664	1,259	4,178	2,918	33,562	31,196	2,366	5,049	2,683
Other	48,369	63,964	−15,595	7,621	23,215	56,501	69,077	−12,576	9,610	22,187
Latin America and Other Western Hemisphere	62,727	76,928	−14,201	9,310	23,511	72,467	82,374	−9,908	12,085	21,992
Petroleum	4,718	4,457	261	1,096	836	5,275	4,950	324	1,362	1,038
Manufacturing	21,183	19,105	2,078	2,935	857	23,802	21,108	2,694	3,554	860
Other	36,826	53,365	−16,539	5,279	21,819	43,390	56,316	−12,926	7,169	20,094
Other	29,371	29,487	−116	8,612	8,728	33,254	34,076	−821	9,118	9,940
Petroleum	10,088	10,330	−243	5,028	5,270	10,384	11,227	−843	5,181	6,024
Manufacturing	7,740	8,559	−818	1,243	2,061	9,760	10,088	−328	1,495	1,823
Other	11,543	10,598	945	2,341	1,396	13,111	12,761	349	2,442	2,092
International	**3,430**	**3,397**	**33**	**914**	**880**	**3,586**	**3,563**	**24**	**699**	**676**

1. Includes capital stock, additional paid-in capital, and retained earnings.

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Table 3.—Change in the U.S. Direct Investment Position Abroad by Account

[Millions of dollars]

	Total	Capital outflows								Valuation adjustments		
		Total	Equity capital			Reinvested earnings	Intercompany debt			Total	Translation adjustments[2]	Other
			Net	Increases	Decreases		Net	Increases in U.S. parents' receivables	Increases in U.S. parents' payables[1]			
	1989											
All areas	34,198	33,388	-4,472	16,851	21,323	22,370	15,491	14,942	-549	810	-1,040	1,850
Petroleum	-3,758	-4,791	-5,462	1,782	7,244	21	651	1,048	397	1,033	-279	1,312
Manufacturing	10,512	12,810	-1,351	6,822	8,173	13,708	453	3,244	2,791	-2,298	-370	-1,927
Other	27,444	25,369	2,341	8,247	5,907	8,641	14,388	10,650	-3,738	2,075	-390	2,465
Developed countries	21,914	21,492	-5,257	13,697	18,955	16,594	10,155	14,395	4,240	423	-887	1,310
Petroleum	-3,988	-5,087	-5,302	1,382	6,684	23	192	417	225	1,099	-294	1,393
Manufacturing	6,995	9,061	-1,658	6,005	7,662	9,978	741	3,369	2,628	-2,065	-176	-1,889
Other	18,907	17,518	1,702	6,310	4,608	6,594	9,222	10,610	1,388	1,389	-417	1,806
Canada	2,892	1,809	-1,194	4,386	5,580	3,287	-283	-389	-105	1,083	732	351
Petroleum	-860	-2,808	(D)	1,039	(D)	20	(D)	(D)	-12	1,948	(D)	(D)
Manufacturing	2,709	4,207	1,961	(D)	(D)	2,123	123	-165	-288	-1,498	320	-1,818
Other	1,043	410	(D)	(D)	(D)	1,144	(D)	(D)	194	633	(D)	(D)
Europe	18,136	17,834	-3,422	7,218	10,640	10,857	10,398	14,082	3,684	302	-3	306
Petroleum	-1,950	-2,250	-2,721	330	3,051	102	369	582	213	300	59	241
Manufacturing	2,440	3,597	-3,517	1,420	4,937	6,173	941	3,552	2,611	-1,157	210	-1,367
Other	17,646	16,487	2,815	5,468	2,652	4,583	9,089	9,948	860	1,160	-272	1,432
Other	886	1,849	-641	2,094	2,735	2,450	40	702	662	-963	-1,616	653
Petroleum	-1,178	-29	(D)	13	(D)	-99	(D)	(D)	23	-1,149	(D)	(D)
Manufacturing	1,846	1,257	-102	(D)	(D)	1,681	-323	-18	305	589	-706	1,296
Other	218	622	(D)	(D)	(D)	867	(D)	(D)	334	-404	(D)	(D)
Developing countries	12,038	11,598	772	3,049	2,276	5,746	5,079	263	-4,816	440	-155	595
Petroleum	349	309	-168	302	470	29	449	536	88	40	13	27
Manufacturing	3,517	3,749	307	817	510	3,730	-288	-125	163	-232	-194	-38
Other	8,173	7,539	633	1,930	1,296	1,987	4,919	-149	-5,068	633	27	606
Latin America and Other Western Hemisphere	9,221	9,239	979	2,273	1,294	3,237	5,023	-128	-5,151	-18	-238	220
Petroleum	88	-90	-47	77	124	-158	116	197	81	178	-2	180
Manufacturing	2,534	2,729	387	632	246	2,438	-96	-142	-46	-195	-238	43
Other	6,599	6,600	640	1,563	924	957	5,003	-182	-5,185	-1	2	-3
Other	2,818	2,359	-207	776	982	2,509	57	391	334	459	84	375
Petroleum	261	399	-121	225	345	187	333	340	7	-138	15	-153
Manufacturing	983	1,020	-80	185	265	1,292	-192	17	210	-37	44	-81
Other	1,573	939	-6	366	373	1,030	-84	34	118	634	25	609
International	245	298	13	105	92	29	257	283	27	-53	2	-55
	1990											
All areas	51,402	33,437	6,179	17,023	10,844	22,250	5,008	9,959	4,951	17,965	13,351	4,614
Petroleum	5,687	4,483	198	1,867	1,669	4,055	230	1,618	1,388	1,204	972	232
Manufacturing	18,983	10,164	323	3,518	3,195	8,903	938	2,777	1,839	8,820	6,886	1,934
Other	26,732	18,790	5,658	11,638	5,980	9,292	3,840	5,564	1,724	7,942	5,493	2,448
Developed countries	37,622	21,195	6,387	14,225	7,838	13,378	1,429	6,892	5,463	16,428	13,415	3,013
Petroleum	4,828	3,793	535	1,483	947	2,460	797	1,317	520	1,036	861	175
Manufacturing	14,345	5,862	30	2,929	2,899	6,001	-169	1,905	2,074	8,483	6,988	1,495
Other	18,449	11,540	5,822	9,813	3,992	4,917	801	3,670	2,869	6,909	5,567	1,342
Canada	2,883	2,280	389	1,042	653	-182	2,073	2,422	349	603	97	506
Petroleum	15	52	88	(D)	(D)	-108	72	317	245	-37	-37	(*)
Manufacturing	1,638	1,318	-123	240	362	3	1,438	1,497	59	320	136	185
Other	1,230	909	423	(D)	(D)	-77	563	608	45	320	-1	322
Europe	28,991	14,503	5,891	11,910	6,019	12,110	-3,497	1,145	4,643	14,488	12,569	1,919
Petroleum	4,428	3,495	447	1,346	899	2,192	856	963	107	933	755	179
Manufacturing	11,150	3,575	208	2,120	1,912	5,428	-2,061	-72	1,990	7,576	6,610	966
Other	13,412	7,433	5,236	8,444	3,208	4,489	-2,292	254	2,546	5,979	5,204	775
Other	5,748	4,411	107	1,273	1,166	1,451	2,854	3,325	472	1,337	749	587
Petroleum	385	245	(*)	(D)	(D)	376	-131	37	168	140	143	-4
Manufacturing	1,557	969	-55	569	625	570	455	480	25	587	242	345
Other	3,807	3,197	162	(D)	(D)	505	2,530	2,808	278	610	364	246
Developing countries	13,623	12,175	-50	2,693	2,743	8,637	3,588	3,281	-307	1,448	-71	1,519
Petroleum	853	775	(D)	(D)	469	1,470	(D)	(D)	956	78	105	-27
Manufacturing	4,638	4,302	293	588	296	2,902	1,107	872	-235	337	-102	438
Other	8,132	7,098	(D)	(D)	1,979	4,265	(D)	(D)	-1,028	1,034	-74	1,108
Latin America and Other Western Hemisphere	9,740	9,274	-176	1,683	1,860	5,157	4,293	2,775	-1,519	466	-37	502
Petroleum	557	481	(D)	26	(D)	410	(D)	265	(D)	76	47	29
Manufacturing	2,619	2,537	293	406	114	1,628	616	620	4	82	-62	143
Other	6,564	6,256	(D)	1,250	(D)	3,119	(D)	1,889	(D)	308	-22	330
Other	3,883	2,901	126	1,010	884	3,480	-705	506	1,211	983	-34	1,017
Petroleum	296	294	(D)	284	(D)	1,060	(D)	154	(D)	2	58	-56
Manufacturing	2,020	1,765	(*)	182	182	1,274	491	252	-239	255	-40	295
Other	1,568	842	(D)	544	(D)	1,145	(D)	100	(D)	726	-52	778
International	157	67	-158	105	262	234	-10	-214	-205	90	7	82

* Less than $500,000 (±).

D Suppressed to avoid disclosure of data of individual companies.

1. An increase in U.S. parents' payables is a decrease in intercompany debt and, thus, a capital inflow.

2. Represents gains or losses that arise because of changes from the end of one accounting period to the next in exchange rates applied in translating affiliates' assets and liabilities from foreign currencies into dollars.

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Table 4.—U.S. Direct Investment Abroad: Earnings and Reinvestment Ratios

[Millions of dollars or ratio]

	1989				1990				1989–90 change in earnings		
	Earnings			Reinvestment ratio[1]	Earnings			Reinvestment ratio[1]			
	Total	Distributed	Reinvested		Total	Distributed	Reinvested		Total	Distributed	Reinvested
All areas	**55,771**	**33,401**	**22,370**	**.40**	**54,303**	**32,053**	**22,250**	**.41**	**−1,468**	**−1,348**	**−120**
Petroleum	7,315	7,294	21	(*)	10,304	6,249	4,055	.39	2,989	−1,046	4,034
Manufacturing	26,007	12,299	13,708	.53	22,998	14,095	8,903	.39	−3,009	1,796	−4,805
Other	22,448	13,808	8,641	.38	21,000	11,709	9,292	.44	−1,448	−2,099	651
Developed countries	**38,423**	**21,828**	**16,594**	**.43**	**36,142**	**22,764**	**13,378**	**.37**	**−2,281**	**935**	**−3,216**
Petroleum	4,156	4,133	23	.01	5,615	3,155	2,460	.44	1,459	−979	2,438
Manufacturing	20,445	10,468	9,978	.49	18,300	12,299	6,001	.33	−2,145	1,832	−3,977
Other	13,821	7,227	6,594	.48	12,227	7,310	4,917	.40	−1,594	83	−1,677
Canada	6,333	3,046	3,287	.52	3,892	4,074	−182	(2)	−2,441	1,028	−3,469
Petroleum	338	318	20	.06	561	669	−108	(2)	223	352	−128
Manufacturing	4,157	2,034	2,123	.51	2,547	2,544	3	(*)	−1,610	510	−2,120
Other	1,838	694	1,144	.62	784	861	−77	(2)	−1,054	167	−1,221
Europe	26,907	16,049	10,857	.40	28,017	15,907	12,110	.43	1,110	−142	1,252
Petroleum	3,223	3,122	102	.03	4,158	1,965	2,192	.53	934	−1,156	2,091
Manufacturing	13,344	7,171	6,173	.46	13,636	8,208	5,428	.40	292	1,037	−745
Other	10,339	5,757	4,583	.44	10,223	5,734	4,489	.44	−116	−23	−93
Other	5,183	2,733	2,450	.47	4,234	2,783	1,451	.34	−950	49	−999
Petroleum	595	694	−99	(2)	896	520	376	.42	301	−174	475
Manufacturing	2,944	1,263	1,681	.57	2,117	1,548	570	.27	−827	285	−1,111
Other	1,644	776	867	.53	1,220	715	505	.41	−424	−61	−363
Developing countries	**17,089**	**11,343**	**5,746**	**.34**	**17,746**	**9,109**	**8,637**	**.49**	**657**	**−2,234**	**2,891**
Petroleum	3,043	3,014	29	.01	4,451	2,981	1,470	.33	1,408	−33	1,441
Manufacturing	5,562	1,831	3,730	.67	4,698	1,796	2,902	.62	−864	−35	−828
Other	8,484	6,497	1,987	.23	8,597	4,332	4,265	.50	113	−2,165	2,278
Latin America and Other Western Hemisphere	10,607	7,370	3,237	.31	9,896	4,738	5,157	.52	−711	−2,631	1,920
Petroleum	486	644	−158	(2)	1,042	633	410	.39	556	−12	568
Manufacturing	3,875	1,437	2,438	.63	3,004	1,376	1,628	.54	−871	−61	−810
Other	6,245	5,288	957	.15	5,849	2,730	3,119	.53	−396	−2,558	2,162
Other	6,482	3,973	2,509	.39	7,851	4,371	3,480	.44	1,369	398	971
Petroleum	2,557	2,370	187	.07	3,409	2,348	1,060	.31	852	−21	874
Manufacturing	1,687	394	1,292	.77	1,694	420	1,274	.75	8	26	−18
Other	2,239	1,209	1,030	.46	2,748	1,602	1,145	.42	509	393	116
International	**259**	**230**	**29**	**.11**	**414**	**179**	**234**	**.57**	**155**	**−50**	**205**

* Less than .005.

1. Reinvested earnings divided by earnings.
2. Reinvestment ratio is not defined because reinvested earnings are negative.

Table 5.—Selected Transactions With, and Position on a Historical-Cost Basis in, Netherlands Antillean Finance Affiliates

[Millions of dollars]

Line		1983	1984	1985	1986	1987	1988	1989	1990
1	Direct investment position	−23,300	−25,078	−20,784	−17,230	−14,496	−10,335	−6,164	−1,689
2	Equity[1]	14,996	16,911	16,684	16,425	15,342	12,121	10,985	10,744
3	Intercompany debt, net	−38,296	−41,989	−37,468	−33,655	−29,838	−22,456	−17,148	−12,433
4	U.S. parents' receivables	398	539	1,172	512	579	677	1,467	3,259
5	U.S. parents' payables	38,695	42,527	38,640	34,168	30,417	23,133	18,615	15,692
6	Capital outflows	−3,134	−1,968	4,238	4,897	3,012	3,595	4,661	4,477
7	Equity capital	1,411	982	−864	745	−1,422	−2,568	−600	−353
8	Reinvested earnings	996	904	894	−370	635	46	299	115
9	Intercompany debt, net	−5,542	−3,855	4,208	4,523	3,799	6,117	4,963	4,715
10	Increases in U.S. parents' receivables	−164	−40	695	120	66	98	802	1,792
11	Increases in U.S. parents' payables[2]	5,378	3,814	−3,513	−4,403	−3,732	−6,019	−4,161	−2,923
12	Income (13 − 14 + 15)	−3,245	−3,421	−3,140	−2,704	−2,088	−1,938	−1,444	−1,030
13	Earnings	1,360	1,778	1,635	1,227	1,246	828	778	663
14	Withholding taxes on distributed earnings	14	2	3	(*)	(*)	(*)	(*)	8
15	Interest (net of withholding taxes)	−4,591	−5,196	−4,772	−3,931	−3,334	−2,766	−2,223	−1,686

* Less than $500,000.

1. Includes capital stock, additional paid-in capital and retained earnings.
2. An increase in U.S. parents' payables is a decrease in intercompany debt and, thus, a capital inflow.

NOTE.—This table shows transactions with, and positions in, affiliates primarily established to borrow funds abroad and relend them to their U.S. parents.

Table 6.—U.S. Direct Investment Abroad: Income

	Income			Change			
	Millions of dollars			Millions of dollars		Percent	
	1988	1989	1990	1989	1990	1989	1990
All areas	**50,437**	**53,997**	**54,444**	**3,560**	**448**	**7.1**	**.8**
Petroleum	7,890	7,637	10,854	−253	3,217	−3.2	42.1
Manufacturing	25,427	25,682	22,875	255	−2,807	1.0	−10.9
Other	17,119	20,677	20,715	3,558	38	20.8	.2
Developed countries	**39,389**	**38,901**	**37,880**	**−488**	**−1,021**	**−1.2**	**−2.6**
Petroleum	5,596	4,414	6,056	−1,182	1,641	−21.1	37.2
Manufacturing	20,248	20,366	18,338	117	−2,028	.6	−10.0
Other	13,545	14,121	13,486	576	−635	4.3	−4.5
Canada	7,247	6,594	4,163	−653	−2,431	−9.0	−36.9
Petroleum	553	454	676	−100	223	−18.0	49.1
Manufacturing	3,888	4,106	2,488	219	−1,619	5.6	−39.4
Other	2,806	2,034	998	−772	−1,035	−27.5	−50.9
Europe	26,982	27,216	29,548	234	2,332	.9	8.6
Petroleum	3,749	3,386	4,489	−363	1,103	−9.7	32.6
Manufacturing	14,015	13,358	13,797	−657	439	−4.7	3.3
Other	9,217	10,472	11,262	1,254	790	13.6	7.5
Other	5,161	5,091	4,169	−69	−923	−1.3	−18.1
Petroleum	1,293	575	890	−719	315	−55.6	54.9
Manufacturing	2,346	2,901	2,053	556	−849	23.7	−29.3
Other	1,522	1,615	1,226	94	−389	6.2	−24.1
Developing countries	**10,950**	**14,834**	**16,143**	**3,884**	**1,309**	**35.5**	**8.8**
Petroleum	2,230	3,094	4,556	864	1,462	38.7	47.3
Manufacturing	5,179	5,316	4,537	137	−779	2.6	−14.6
Other	3,542	6,424	7,050	2,883	626	81.4	9.7
Latin America and Other Western Hemisphere	4,884	8,326	8,239	3,442	−87	70.5	−1.0
Petroleum	385	495	1,052	110	558	28.4	112.7
Manufacturing	3,151	3,655	2,891	504	−763	16.0	−20.9
Other	1,348	4,176	4,295	2,828	119	209.8	2.8
Other	6,066	6,508	7,904	442	1,396	7.3	21.4
Petroleum	1,844	2,599	3,503	754	905	40.9	34.8
Manufacturing	2,028	1,661	1,646	−367	−15	−18.1	−.9
Other	2,194	2,248	2,755	54	507	2.5	22.5
International	**97**	**262**	**422**	**165**	**160**	**169.4**	**61.1**

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Table 7.—Source and Relationship of Income and Its Components

[Millions of dollars]

Line		1990 amount	Source and relationship
1	Earnings	54,303	2 + 3
2	Capital gains/losses	1,108	Reported[1]
3	Earnings before capital gains/losses	53,195	Extrapolated[2]
4	Distributed earnings	32,053	6 + 11
5	Reinvested earnings	22,250	1 − 4
6	Withholding taxes on distributed earnings	1,515	Extrapolated[2]
7	Interest (net of withholding taxes)	1,657	Extrapolated[2]
8	Income	54,444	1 − 6 + 7
9	Income before capital gains/losses	53,336	8 − 2
10	Earnings (net of withholding taxes)	52,787	1 − 6
11	Distributed earnings (net of withholding taxes)	30,538	Extrapolated[2]

1. Data are as reported by the sample; no estimate for nonreporting affiliates is made.
2. Universe estimates are calculated by extrapolating forward data from the 1982 benchmark survey, based on the movement of reported sample data in subsequent years.

Table 8.—U.S. Direct Investment Abroad: Income and Its Components

[Million of dollars]

	1989								1990							
	Total (=col. 2 less col. 5 plus col. 6)	Earnings			Withholding taxes on distributed earnings	Interest (net of withholding taxes)			Total (=col. 10 less col. 13 plus col.14)	Earnings			Withholding taxes on distributed earnings	Interest (net of withholding taxes)		
		Total	Before capital gains/losses	Capital gains/losses		Net	U.S. parents' receipts	U.S. parents' payments		Total	Before capital gains/losses	Capital gains/losses		Net	U.S. parents' receipts	U.S. parents' payments
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
All areas	**53,997**	**55,771**	**54,185**	**1,585**	**1,341**	**−433**	**2,989**	**3,422**	**54,444**	**54,303**	**53,195**	**1,108**	**1,515**	**1,657**	**4,433**	**2,776**
Petroleum	7,637	7,315	6,557	759	122	445	590	145	10,854	10,304	9,990	314	152	702	754	51
Manufacturing	25,682	26,007	26,899	−892	834	509	679	170	22,875	22,998	23,136	−138	913	789	933	144
Other	20,677	22,448	20,730	1,719	385	−1,386	1,719	3,106	20,715	21,000	20,068	932	450	165	2,746	2,581
Developed countries	**38,901**	**38,423**	**36,787**	**1,635**	**977**	**1,455**	**2,375**	**919**	**37,880**	**36,142**	**35,027**	**1,115**	**1,216**	**2,953**	**3,763**	**810**
Petroleum	4,414	4,156	3,932	225	103	361	432	71	6,056	5,615	5,511	104	126	566	578	12
Manufacturing	20,366	20,445	20,250	195	556	477	603	127	18,338	18,300	17,856	444	707	745	867	122
Other	14,121	13,821	12,605	1,216	318	618	1,339	721	13,486	12,227	11,660	567	383	1,642	2,318	675
Canada	6,594	6,333	5,999	334	235	496	553	57	4,163	3,892	4,414	−522	318	589	628	39
Petroleum	454	338	314	24	27	143	144	1	676	561	574	−13	47	162	168	5
Manufacturing	4,106	4,157	3,949	209	164	113	153	40	2,488	2,547	2,638	−91	197	139	156	17
Other	2,034	1,838	1,736	102	44	240	257	17	998	784	1,201	−417	73	288	304	17
Europe	27,216	26,907	25,929	978	548	858	1,671	813	29,548	28,017	26,697	1,320	717	2,248	2,961	713
Petroleum	3,386	3,223	3,035	188	53	216	287	70	4,489	4,158	4,188	−30	60	392	398	7
Manufacturing	13,358	13,344	13,383	−39	300	314	397	83	13,797	13,636	13,099	537	395	557	657	100
Other	10,472	10,339	9,511	829	195	327	987	660	11,262	10,223	9,410	813	262	1,300	1,906	606
Other	5,091	5,183	4,860	323	194	102	150	49	4,169	4,234	3,916	317	181	116	174	57
Petroleum	575	595	582	13	23	2	2	(*)	890	896	749	148	19	12	12	(*)
Manufacturing	2,901	2,944	2,919	25	92	49	54	4	2,053	2,117	2,119	−2	114	49	54	5
Other	1,615	1,644	1,359	285	79	50	95	44	1,226	1,220	1,048	171	49	55	107	52
Developing countries	**14,834**	**17,089**	**17,164**	**−75**	**363**	**−1,892**	**595**	**2,486**	**16,143**	**17,746**	**17,883**	**−136**	**299**	**−1,305**	**651**	**1,955**
Petroleum	3,094	3,043	2,527	516	19	70	143	74	4,556	4,451	4,369	82	26	131	161	30
Manufacturing	5,316	5,562	6,648	−1,087	278	32	76	44	4,537	4,698	5,280	−582	206	45	66	21
Other	6,424	8,484	7,988	496	66	−1,994	375	2,369	7,050	8,597	8,234	363	67	−1,480	423	1,903
Latin America and Other Western Hemisphere	8,326	10,607	11,217	−610	307	−1,974	413	2,387	8,239	9,896	10,367	−471	224	−1,433	462	1,895
Petroleum	495	486	307	180	14	22	26	4	1,052	1,042	1,055	−13	18	28	33	6
Manufacturing	3,655	3,875	4,965	−1,090	247	27	64	37	2,891	3,004	3,563	−558	163	50	51	1
Other	4,176	6,245	5,945	300	46	−2,023	322	2,346	4,295	5,849	5,749	100	43	−1,511	378	1,889
Other	6,508	6,482	5,947	535	56	82	182	99	7,904	7,851	7,516	335	75	128	189	60
Petroleum	2,599	2,557	2,221	336	5	47	117	70	3,503	3,409	3,314	95	9	103	128	25
Manufacturing	1,661	1,687	1,683	4	31	5	11	6	1,646	1,694	1,717	−23	43	−5	15	21
Other	2,248	2,239	2,043	196	21	30	53	23	2,755	2,748	2,485	263	24	30	45	15
International	**262**	**259**	**234**	**25**	**(*)**	**3**	**20**	**16**	**422**	**414**	**285**	**129**	**(*)**	**8**	**19**	**11**

* Less than $500,000 (±).

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Table 9.—U.S. Direct Investment Abroad: Royalties and License Fees and Charges for Other Services

[Millions of dollars]

	1989						1990					
	Royalties and license fees			Charges for other services[1]			Royalties and license fees			Charges for other services[1]		
	Net	U.S. parents' receipts	U.S. parents' payments	Net	U.S. parents' receipts	U.S. parents' payments	Net	U.S. parents' receipts	U.S. parents' payments	Net	U.S. parents' receipts	U.S. parents' payments
All areas	**9,120**	**9,247**	**126**	**4,455**	**8,066**	**3,611**	**11,846**	**12,062**	**215**	**4,333**	**8,496**	**4,163**
Petroleum	7	7	0	344	665	320	35	35	0	312	734	422
Manufacturing	6,893	6,976	83	2,160	3,584	1,424	8,582	8,744	161	1,947	3,671	1,725
Other	2,221	2,264	43	1,951	3,818	1,867	3,229	3,283	54	2,075	4,090	2,016
Developed countries	**8,552**	**8,642**	**91**	**3,691**	**6,579**	**2,888**	**11,075**	**11,271**	**196**	**3,473**	**6,836**	**3,364**
Petroleum	6	6	0	318	403	84	34	34	0	369	494	125
Manufacturing	6,609	6,668	59	1,736	3,115	1,379	8,192	8,340	148	1,351	3,020	1,669
Other	1,937	1,968	32	1,636	3,061	1,425	2,848	2,896	49	1,752	3,322	1,570
Canada	800	821	21	1,097	1,322	226	954	968	14	1,179	1,529	350
Petroleum	(*)	(*)	0	48	122	73	(*)	(*)	0	34	156	122
Manufacturing	688	707	19	660	700	41	771	783	12	(D)	754	(D)
Other	112	114	3	389	500	112	183	185	2	(D)	619	(D)
Europe	5,916	5,975	59	2,878	4,764	1,886	8,008	8,171	163	2,518	4,777	2,259
Petroleum	5	5	0	253	264	11	(D)	(D)	0	317	320	3
Manufacturing	4,490	4,526	36	(D)	2,274	(D)	5,895	6,022	128	972	2,109	1,137
Other	1,421	1,444	23	(D)	2,226	(D)	(D)	(D)	35	1,229	2,348	1,119
Other	1,837	1,847	10	−284	492	776	2,112	2,132	20	−225	531	755
Petroleum	2	2	0	17	17	(*)	(D)	(D)	0	18	18	0
Manufacturing	1,431	1,435	4	(D)	141	(D)	1,527	1,535	8	(D)	157	(D)
Other	404	410	6	(D)	335	(D)	(D)	(D)	11	(D)	356	(D)
Developing countries	**569**	**604**	**36**	**928**	**1,401**	**473**	**772**	**791**	**18**	**1,133**	**1,585**	**452**
Petroleum	1	1	0	(D)	(D)	(D)	1	1	0	(D)	209	(D)
Manufacturing	284	308	25	424	469	45	390	403	14	595	651	56
Other	284	295	11	(D)	(D)	(D)	382	387	5	(D)	724	(D)
Latin America and Other Western Hemisphere	(D)	248	(D)	301	603	303	315	325	10	220	526	306
Petroleum	1	1	0	32	60	28	1	1	0	(D)	48	(D)
Manufacturing	(D)	140	(D)	133	170	37	191	197	6	119	158	39
Other	101	108	7	136	374	238	124	127	3	(D)	320	(D)
Other	(D)	356	(D)	628	797	170	457	466	9	913	1,059	146
Petroleum	(*)	(*)	0	(D)	(D)	(D)	(*)	(*)	0	126	161	36
Manufacturing	(D)	169	(D)	291	299	8	199	206	7	476	493	17
Other	183	187	4	(D)	(D)	(D)	258	260	2	311	405	93
International	**0**	**0**	**0**	**−164**	**86**	**250**	**−1**	**0**	**1**	**−273**	**74**	**347**

* Less than $500,000 (±).

D Suppressed to avoid disclosure of data of individual companies.

1. Consists of service charges, rentals for the use of tangible property, and film and television tape rentals.

In 1990, U.S. parents' receipts of service charges were $7,847 million, receipts of rentals for the use of tangible property were $208 million, and receipts of film and television tape rentals were $440 million; U.S. parents' payments were $3,908 million, $255 million, and less than $500 thousand, respectively.

Table 10.—U.S. Direct Investment Abroad: Position on a Historical-Cost Basis and Balance of Payments Flows, 1977–90

[Millions of dollars]

	1977	1978	1979	1980	1981	1982[1]	1983	1984	1985	1986	1987	1988	1989	1990
Direct investment position	145,990	162,727	187,858	215,375	228,348	207,752	207,203	211,480	230,250	259,800	314,307	335,893	370,091	421,494
Capital outflows (inflows(−))	11,893	16,056	25,222	19,222	9,624	967	6,695	11,587	13,162	18,679	31,045	17,879	33,388	33,437
Equity capital	(2)	(2)	(2)	(2)	(2)	9,708	4,903	1,347	−2,210	551	4,635	−6,112	−4,472	6,179
Reinvested earnings	(2)	(2)	(2)	(2)	(2)	4,695	13,462	17,214	14,102	10,021	19,714	13,327	22,370	22,250
Intercompany debt	(2)	(2)	(2)	(2)	(2)	−13,436	−11,669	−6,973	1,269	8,106	6,696	10,665	15,491	5,008
Income	19,673	25,458	38,183	37,146	32,549	24,717	26,822	29,984	28,295	30,900	40,588	50,437	53,997	54,444
Royalties and license fees, net receipts	2,173	2,697	3,002	3,693	3,658	3,507	3,597	3,921	4,096	5,412	6,889	8,333	9,120	11,846
Charges for other services, net receipts[3]	1,710	2,008	1,978	2,087	2,136	1,816	2,532	2,483	2,490	3,024	2,446	3,091	4,455	4,333

1. There is a break in series between 1981 and 1982 because, beginning with 1982, the estimates of all items have been revised to incorporate the results of the 1982 benchmark survey of U.S. direct investment abroad. Estimates for 1977-81 are linked to the 1977 benchmark survey.

2. For years prior to 1982, capital outflows cannot be disaggregated by component because data for the components were not reported separately for unincorporated foreign affiliates.

3. Consists of service charges, rentals for the use of tangible property, and film and television tape rentals.

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Table 11.1.—U.S. Direct Investment Position Abroad on a Historical-Cost Basis, 1988

[Millions of dollars]

	All industries	Petroleum	Manufacturing								Wholesale trade	Banking	Finance (except banking), insurance, and real estate	Services	Other industries
			Total	Food and kindred products	Chemicals and allied products	Primary and fabricated metals	Machinery, except electrical	Electric and electronic equipment	Transportation equipment	Other manufacturing					
All countries	**335,893**	**57,807**	**138,725**	**13,281**	**31,367**	**7,939**	**26,652**	**10,674**	**19,148**	**29,664**	**34,054**	**19,109**	**63,386**	**7,869**	**14,942**
Developed countries	**252,649**	**40,711**	**113,318**	**10,625**	**25,410**	**6,200**	**23,536**	**6,981**	**16,209**	**24,357**	**27,736**	**10,233**	**44,359**	**6,035**	**10,257**
Canada	62,656	11,536	28,884	1,893	5,815	3,342	3,161	2,119	6,973	5,580	3,517	797	11,062	1,271	5,589
Europe	157,077	21,878	70,402	7,960	14,943	2,337	17,034	3,698	7,618	16,812	19,208	8,267	30,499	4,237	2,587
European Communities (12)	131,069	15,702	67,749	7,534	14,643	2,281	16,459	3,479	7,611	15,742	12,190	6,568	23,010	3,351	2,499
Belgium	7,501	514	4,075	300	2,375	109	208	223	(D)	(D)	1,794	317	569	195	36
Denmark	1,161	(D)	282	165	(D)	(D)	13	16	(*)	39	466	41	175	(D)	-1
France	13,041	955	8,627	334	2,249	147	3,036	261	477	2,123	2,129	260	598	184	288
Germany, Federal Republic of	21,832	2,430	13,931	772	1,330	447	3,991	598	3,912	2,882	1,130	1,372	2,208	-29	791
Greece	195	45	109	(D)	66	(*)	0	9	0	(D)	33	-24	(D)	(D)	5
Ireland	5,886	-18	4,214	571	669	139	1,229	425	10	1,171	16	8	1,715	-41	-7
Italy	9,496	496	6,918	370	1,769	124	3,220	443	119	872	1,144	262	448	170	56
Luxembourg	841	3	552	0	(D)	30	(D)	(D)	(*)	284	5	204	77	0	0
Netherlands	16,145	2,306	6,165	1,478	2,096	412	770	188	(D)	(D)	2,312	173	3,653	1,102	434
Portugal	546	(D)	198	(D)	3	(D)	(D)	(D)	(D)	36	125	107	(D)	(D)	8
Spain	4,966	115	3,008	498	628	82	(D)	57	468	(D)	789	603	26	308	116
United Kingdom	49,459	8,662	19,670	2,989	3,243	758	3,343	1,145	2,442	5,751	2,246	3,244	13,517	1,345	774
Other Europe	26,008	6,176	2,653	425	300	56	575	219	8	1,070	7,017	1,699	7,489	886	88
Austria	669	127	71	23	(D)	3	37	(D)	5	10	357	49	31	15	18
Finland	408	(D)	24	0	4	(*)	(D)	0	0	(D)	331	(D)	0	1	(*)
Norway	4,371	3,779	44	2	-4	-1	8	0	0	40	366	21	123	32	6
Sweden	1,119	(D)	646	42	48	13	(D)	(D)	(D)	54	228	(D)	50	-7	(D)
Switzerland	18,734	(D)	1,757	(D)	257	37	69	188	0	(D)	5,619	1,559	7,025	(D)	39
Turkey	246	85	62	(D)	(D)	(*)	(*)	10	2	(D)	33	33	0	(D)	(D)
Other	462	40	48	0	0	3	(D)	0	(D)	(D)	83	(D)	260	11	(D)
Japan	18,009	3,443	8,929	334	2,423	187	2,775	1,070	1,286	854	3,485	263	1,298	224	366
Australia, New Zealand, and South Africa	14,908	3,853	5,104	437	2,229	334	566	94	333	1,111	1,527	906	1,500	303	1,714
Australia	12,823	3,147	4,389	430	2,019	222	430	97	285	906	1,290	(D)	1,374	261	(D)
New Zealand	833	(D)	213	-12	93	(D)	14	1	(D)	77	156	(D)	57	(D)	39
South Africa	1,252	(D)	502	20	116	(D)	123	-5	(D)	128	81	0	69	(D)	(D)
Developing countries	**80,060**	**14,456**	**25,407**	**2,657**	**5,957**	**1,739**	**3,116**	**3,693**	**2,939**	**5,306**	**6,318**	**8,876**	**19,027**	**1,834**	**4,141**
Latin America and Other Western Hemisphere	53,506	4,630	18,650	2,157	4,237	1,476	2,259	1,161	2,633	4,727	2,907	6,906	16,065	1,422	2,927
South America	21,815	2,111	13,008	1,567	2,638	1,194	2,090	763	1,507	3,248	762	1,201	1,765	836	2,134
Argentina	2,597	426	1,398	281	354	110	247	41	98	267	94	373	176	64	66
Brazil	12,609	278	9,502	727	1,690	1,181	1,846	600	1,156	2,301	266	543	1,295	607	118
Chile	672	71	9	37	138	(D)	0	(D)	(D)	(D)	30	248	195	34	84
Colombia	2,248	388	593	173	185	4	(*)	-6	(D)	(D)	(D)	7	(D)	2	(D)
Ecuador	431	175	154	33	16	16	0	(D)	11	(D)	41	1	(D)	(*)	(D)
Peru	976	348	66	12	19	(D)	0	(*)	0	(D)	67	-6	(D)	(D)	(D)
Venezuela	1,903	295	1,197	240	217	95	-8	94	197	362	180	6	31	114	81
Other	379	130	88	64	18	2	4	0	-2	2	(D)	30	(D)	(D)	(D)
Central America	13,380	1,560	5,394	545	1,501	261	169	390	1,126	1,401	1,242	344	3,915	289	635
Mexico	5,712	62	4,759	278	1,264	229	169	375	1,126	1,318	351	(D)	3	161	(D)
Panama	6,874	1,342	248	78	148	5	0	0	0	17	858	295	3,887	97	147
Other	794	156	387	189	89	27	0	16	0	67	33	(D)	26	31	(D)
Other Western Hemisphere	18,311	959	248	44	97	21	(*)	8	0	77	903	5,361	10,385	296	158
Bahamas	4,112	207	33	(D)	(D)	0	0	0	0	(*)	335	2,711	823	-28	29
Bermuda	19,022	114	0	0	0	0	0	0	0	0	400	(D)	18,366	104	(D)
Jamaica	134	(D)	71	15	44	0	0	0	0	11	22	7	(D)	33	-23
Netherlands Antilles	-9,983	(D)	24	(D)	(D)	(D)	0	0	0	0	-28	(D)	-10,335	91	(D)
Trinidad and Tobago	447	(D)	10	8	-5	0	(*)	0	0	8	24	(D)	4	(D)	15
United Kingdom Islands, Caribbean	3,919	(D)	(D)	1	0	0	0	(D)	0	0	64	2,443	1,297	52	40
Other	661	199	(D)	5	20	(D)	0	(D)	0	58	86	18	(D)	(D)	(D)
Other Africa	4,219	3,017	385	124	109	115	1	29	2	5	78	154	361	93	131
Saharan	2,032	1,693	76	27	(D)	9	1	4	10	(D)	44	66	-2	75	79
Egypt	1,637	1,337	51	(D)	(D)	6	1	4	8	-4	(D)	65	-2	72	(D)
Libya	315	303	0	0	0	0	0	0	0	0	(D)	0	0	3	(D)
Other	80	53	26	(D)	(*)	3	0	0	2	(D)	6	(*)	0	(*)	-5
Sub-Saharan	2,187	1,324	308	96	(D)	106	0	25	-8	(D)	33	89	363	17	53
Liberia	134	53	0	0	0	0	0	0	0	0	(D)	2	46	(D)	49
Nigeria	660	534	56	0	48	-2	0	(D)	0	(D)	21	39	0	7	4
Other	1,393	736	253	96	(D)	109	0	(D)	-8	-6	(D)	48	317	(D)	(*)
Middle East	3,806	2,105	435	(*)	129	31	27	175	0	73	341	-232	786	114	257
Israel	701	58	228	0	24	2	(D)	172	0	(D)	(D)	4	132	37	(D)
Saudi Arabia	1,782	533	165	0	72	(D)	(*)	3	0	(D)	(D)	(D)	580	182	(D)
United Arab Emirates	672	549	22	0	(D)	0	(D)	0	0	-3	44	-6	(D)	-22	(D)
Other	651	965	20	(*)	(D)	(D)	1	0	0	-5	29	(D)	(D)	-82	15
Other Asia and Pacific	18,528	4,705	5,937	376	1,483	118	829	2,327	303	501	2,993	2,048	1,815	205	826
Hong Kong	5,240	205	596	13	208	34	105	100	0	136	2,237	646	1,360	84	112
India	436	9	391	1	210	11	100	(D)	(D)	48	-1	35	2	(*)	(*)
Indonesia	2,921	2,504	91	9	57	8	4	-3	0	17	(D)	-6	46	-4	(D)
Malaysia	1,135	485	543	5	20	-1	16	451	0	52	63	-12	29	0	26
Philippines	1,513	127	688	238	238	17	-3	93	28	77	108	270	146	49	125
Singapore	2,311	505	1,293	21	192	-4	252	836	-21	17	152	217	64	38	43
South Korea	1,501	10	694	58	104	(D)	(D)	224	188	85	48	566	141	12	30
Taiwan	1,621	(D)	1,246	23	392	24	326	381	63	38	171	176	(D)	-2	26
Thailand	1,132	602	326	9	47	(D)	(D)	215	0	29	64	99	(D)	11	(D)
Other	719	(D)	70	0	15	0	0	(D)	(D)	2	(D)	56	-5	17	200
International	**3,184**	**2,640**	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	**544**
Addendum—OPEC[1]	8,827	5,033	1,687	282	421	145	8	116	209	507	372	107	762	206	660

* Less than $500,000 (±).

D Suppressed to avoid disclosure of data of individual companies.

1. OPEC is the Organization of Petroleum Exporting Countries. Its members are Algeria, Ecuador, Gabon, Indonesia, Iran, Iraq, Kuwait, Libya, Nigeria, Qatar, Saudi Arabia, United Arab Emirates, and Venezuela.

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Table 11.2.—U.S. Direct Investment Position Abroad on a Historical-Cost Basis, 1989

[Millions of dollars]

	All industries	Petroleum	Manufacturing: Total	Food and kindred products	Chemicals and allied products	Primary and fabricated metals	Machinery, except electrical	Electric and electronic equipment	Transportation equipment	Other manufacturing	Wholesale trade	Banking	Finance (except banking), insurance, and real estate	Services	Other industries
All countries	370,091	54,049	149,237	13,464	35,002	8,103	26,031	11,738	22,959	31,940	37,230	20,397	84,323	8,716	16,140
Developed countries	274,564	36,723	120,313	10,592	28,161	6,135	22,519	7,587	19,446	25,873	30,477	10,449	59,190	6,836	10,576
Canada	65,548	10,676	31,593	2,018	6,239	2,581	3,128	2,018	7,623	7,986	3,850	967	11,712	1,273	5,476
Europe	175,213	19,928	72,842	7,157	17,195	3,039	16,208	4,251	9,032	15,960	21,770	8,274	44,600	4,998	2,801
European Communities (12)	149,545	14,801	70,919	6,721	16,893	2,987	15,586	4,079	9,053	15,600	13,587	6,886	36,721	3,919	2,713
Belgium	7,941	246	4,041	320	2,231	108	237	220	(D)	(D)	1,790	199	1,335	295	35
Denmark	1,234	(D)	263	168	(D)	23	(D)	3	(*)	40	482	35	240	(D)	(D)
France	14,069	1,024	9,085	223	2,407	165	3,283	385	610	2,012	2,548	216	643	279	274
Germany, Federal Republic of	24,550	2,672	15,784	943	3,257	1,054	3,507	690	(D)	(D)	1,296	1,508	2,352	-1	939
Greece	264	(D)	79	3	62	0	0	6	0	8	56	43	(D)	29	(D)
Ireland	5,522	-37	4,271	621	1,188	130	687	409	16	1,221	18	7	1,236	35	-8
Italy	10,294	404	6,639	235	1,984	162	3,049	342	56	811	1,458	277	1,053	194	271
Luxembourg	1,127	5	636	0	(D)	(D)	4	(D)	(*)	388	6	242	238	0	0
Netherlands	18,133	1,008	6,845	1,582	1,750	385	908	827	15	1,378	2,452	177	6,463	1,057	131
Portugal	488	60	237	37	10	(D)	(D)	(D)	(D)	49	107	30	(D)	(D)	8
Spain	6,096	67	3,952	629	710	153	(D)	55	989	(D)	909	703	28	307	131
United Kingdom	59,827	9,147	19,087	1,959	3,089	779	3,135	1,028	3,819	5,277	2,466	3,449	23,102	1,649	928
Other Europe	25,668	5,127	1,923	436	302	51	622	172	-21	360	8,183	1,389	7,879	1,080	87
Austria	588	165	2	24	-14	4	-43	19	(D)	(D)	321	41	21	16	21
Finland	476	(D)	28	0	5	(*)	3	0	0	20	353	(D)	0	-1	-3
Norway	3,547	2,931	79	2	13	(D)	23	(D)	0	41	362	20	137	13	5
Sweden	1,129	(D)	744	50	58	14	(D)	(D)	13	34	249	(D)	66	11	5
Switzerland	19,209	(D)	976	(D)	209	43	87	130	0	(D)	6,753	1,264	7,404	(D)	41
Turkey	310	112	76	(D)	31	(D)	(*)	12	-9	31	67	34	0	(D)	(D)
Other	410	42	17	0	0	0	(D)	0	(D)	(D)	78	(D)	252	11	(D)
Japan	18,488	3,284	9,721	310	2,405	161	2,585	1,180	2,215	863	3,338	150	1,492	243	261
Australia, New Zealand, and South Africa	15,314	2,835	6,158	1,107	2,322	354	597	137	577	1,064	1,519	1,058	1,385	321	2,038
Australia	13,331	2,368	5,447	1,031	2,085	250	480	138	524	938	1,267	(D)	1,131	283	(D)
New Zealand	1,140	(D)	350	69	123	(D)	14	10	(D)	90	192	(D)	207	28	(D)
South Africa	843	(D)	360	7	114	(D)	103	-11	(D)	36	60	0	48	11	(D)
Developing countries	92,098	14,805	28,924	2,872	6,841	1,968	3,513	4,151	3,512	6,066	6,753	9,948	25,132	1,880	4,656
Latin America and Other Western Hemisphere	62,727	4,718	21,183	2,489	4,670	1,641	2,688	1,089	3,240	5,366	2,785	7,361	21,883	1,500	3,297
South America	23,612	2,127	14,247	1,694	2,791	1,302	2,457	630	1,739	3,634	822	1,510	1,929	1,001	1,977
Argentina	2,684	452	1,404	319	321	99	230	40	110	286	140	380	177	62	68
Brazil	14,522	485	10,655	814	1,880	1,231	2,225	470	1,514	2,521	309	809	1,359	795	111
Chile	1,069	65	195	39	135	-159	0	(D)	(D)	(D)	60	261	304	39	145
Colombia	1,977	290	709	180	181	(D)	(*)	(D)	(D)	(D)	(D)	12	(D)	12	(D)
Ecuador	393	125	165	28	14	17	0	18	12	76	42	(*)	(D)	(*)	(D)
Peru	939	329	70	9	24	(D)	0	-1	0	(D)	65	(D)	(D)	(D)	(D)
Venezuela	1,503	269	956	243	210	73	-4	74	40	319	134	6	19	77	41
Other	525	111	94	63	25	1	5	0	-2	2	(D)	(D)	-2	(D)	(D)
Central America	16,050	1,703	6,635	741	1,733	320	232	447	1,501	1,661	913	383	5,472	218	727
Mexico	7,280	79	5,853	414	1,441	282	232	429	1,501	1,555	480	(D)	242	128	(D)
Panama	7,889	1,430	329	95	197	(D)	0	0	0	(D)	419	337	5,212	52	110
Other	881	193	453	232	95	(D)	0	18	0	(D)	14	(D)	17	38	(D)
Other Western Hemisphere	23,065	888	302	54	146	19	(*)	13	0	71	1,051	5,468	14,483	281	593
Bahamas	4,257	198	50	(D)	(D)	0	0	0	0	(*)	355	2,563	1,038	(D)	(D)
Bermuda	17,717	-183	0	0	0	0	0	0	0	0	448	(D)	17,145	131	(D)
Jamaica	223	(D)	116	20	83	0	0	0	0	13	36	9	4	35	(D)
Netherlands Antilles	-5,956	79	28	(D)	(D)	(D)	0	0	0	0	(*)	(D)	-6,164	76	(D)
Trinidad and Tobago	503	(D)	8	8	-9	0	(*)	0	0	9	24	(D)	4	(D)	8
United Kingdom Islands, Caribbean	5,001	(D)	(D)	2	0	0	0	(D)	0	0	77	2,695	2,089	56	44
Other	1,320	298	(D)	(D)	16	(D)	0	(D)	0	49	111	205	366	15	(D)
Other Africa	3,993	2,983	355	46	111	178	1	30	3	-13	62	132	284	107	70
Saharan	2,116	1,747	62	(D)	(D)	(D)	1	4	10	1	51	89	-3	95	75
Egypt	1,744	1,423	37	(D)	(D)	6	1	4	7	(D)	(D)	89	-3	88	(D)
Libya	252	238	0	0	0	0	0	0	0	0	(*)	0	0	(D)	(D)
Other	121	86	25	(D)	(*)	(D)	0	0	2	(D)	(D)	1	0	(D)	(D)
Sub-Saharan	1,876	1,236	294	(D)	(D)	(D)	0	27	-7	-14	11	43	286	12	-6
Liberia	92	54	0	0	0	0	0	0	0	0	(D)	3	-2	(D)	75
Nigeria	406	346	53	0	46	(D)	0	(D)	0	6	(D)	-13	0	3	(D)
Other	1,378	837	241	(D)	(D)	(D)	0	(D)	-7	-20	41	53	289	(D)	(D)
Middle East	4,166	1,744	744	(*)	386	9	26	249	0	75	451	64	830	57	275
Israel	756	(D)	299	0	27	(*)	(D)	240	0	(D)	(D)	8	110	32	(D)
Saudi Arabia	1,955	281	419	0	(D)	6	0	9	0	(D)	(D)	(D)	660	129	227
United Arab Emirates	652	542	11	0	(D)	0	(D)	0	0	-3	48	-6	(D)	-16	(D)
Other	803	(D)	15	(*)	(D)	2	0	0	0	(D)	131	(D)	(D)	-89	15
Other Asia and Pacific	21,212	5,360	6,641	338	1,675	141	798	2,783	269	638	3,454	2,390	2,135	217	1,014
Hong Kong	5,948	182	730	(D)	164	(D)	215	222	0	188	2,337	681	1,694	65	259
India	527	7	437	1	252	12	99	9	8	56	1	80	1	0	2
Indonesia	3,770	3,292	117	(D)	68	(D)	14	-6	0	(D)	33	32	53	3	240
Malaysia	1,174	343	699	5	37	-1	11	574	0	73	64	-9	40	(D)	(D)
Philippines	1,657	132	763	266	283	21	-3	109	1	86	118	313	175	54	102
Singapore	2,318	526	1,205	10	102	2	140	955	-23	20	284	118	80	54	50
South Korea	1,855	7	840	83	142	(D)	(D)	272	(D)	110	130	790	47	6	35
Taiwan	1,921	(D)	1,380	27	509	24	292	421	54	53	259	223	40	-1	(D)
Thailand	1,271	645	357	27	57	(D)	(D)	211	0	30	111	116	(D)	10	(D)
Other	772	(D)	112	(*)	60	0	2	15	(D)	(D)	116	46	(D)	(D)	244
International	3,430	2,521	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	909
Addendum—OPEC[1]	9,046	5,230	1,723	283	678	104	24	99	52	482	312	232	820	126	602

* Less than $500,000 (±).

D Suppressed to avoid disclosure of data of individual companies.

1. See footnote 1, table 11.1.

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Table 11.3.—U.S. Direct Investment Position Abroad on a Historical-Cost Basis, 1990

[Millions of dollars]

	All industries	Petroleum	Manufacturing: Total	Food and kindred products	Chemicals and allied products	Primary and fabricated metals	Machinery, except electrical	Electric and electronic equipment	Transportation equipment	Other manufacturing	Wholesale trade	Banking	Finance (except banking), insurance, and real estate	Services	Other industries
All countries	**421,494**	**59,736**	**168,220**	**15,961**	**38,745**	**9,776**	**28,791**	**13,641**	**24,012**	**37,295**	**41,411**	**21,397**	**98,889**	**10,839**	**21,001**
Developed countries	**312,186**	**41,551**	**134,658**	**12,311**	**30,877**	**7,669**	**24,954**	**8,481**	**19,796**	**30,570**	**33,918**	**10,988**	**67,917**	**8,694**	**14,458**
Canada	68,431	10,691	33,231	2,292	6,420	2,979	2,707	2,195	7,945	8,693	4,131	1,057	12,025	1,549	5,746
Europe	204,204	24,356	83,992	8,511	19,442	3,926	18,739	4,936	8,733	19,705	24,495	8,684	52,227	6,502	3,948
European Communities (12)	172,940	18,761	81,264	8,034	19,089	3,846	17,849	4,544	8,735	19,166	15,420	7,504	40,718	5,501	3,772
Belgium	9,462	327	4,331	371	2,424	151	(D)	211	(D)	872	2,177	(D)	2,059	352	(D)
Denmark	1,633	(D)	286	179	31	31	0	−1	(*)	46	566	(D)	295	98	−2
France	17,134	(D)	11,051	389	2,901	368	3,642	481	664	2,605	3,025	174	960	375	(D)
Germany[1]	27,715	3,136	17,489	1,171	3,299	1,310	4,051	797	3,374	3,487	1,505	1,694	2,863	−41	1,069
Greece	300	37	84	3	72	0	0	5	0	4	71	81	(D)	(D)	(D)
Ireland	6,776	−41	4,885	690	1,478	129	739	420	23	1,406	(D)	4	1,549	352	(D)
Italy	12,971	605	8,535	516	2,195	180	4,000	407	182	1,055	1,677	361	1,005	298	490
Luxembourg	1,119	22	539	0	(D)	22	6	(D)	(*)	(D)	(D)	301	238	0	(D)
Netherlands	22,778	1,636	8,144	1,755	2,142	(D)	1,105	973	(D)	1,684	2,490	169	8,642	1,439	258
Portugal	590	(D)	285	79	(D)	(D)	(D)	(D)	(D)	40	110	(D)	(D)	(D)	(D)
Spain	7,480	116	4,998	796	841	150	(D)	45	1,429	(D)	1,011	879	3	312	160
United Kingdom	64,983	11,331	20,636	2,083	3,521	1,020	3,141	1,268	2,864	6,739	2,746	3,575	23,071	2,249	1,375
Other Europe	31,264	5,595	2,729	477	352	80	890	392	−2	539	9,075	1,179	11,508	1,001	176
Austria	767	(D)	63	(D)	−4	4	−27	(D)	(D)	11	299	42	(D)	19	29
Finland	542	(D)	76	0	3	(D)	3	0	0	(D)	380	(D)	0	−1	−6
Norway	3,633	2,954	121	(D)	14	1	26	(D)	0	60	407	24	(D)	5	(D)
Sweden	1,526	16	1,060	26	47	14	(D)	(D)	26	86	344	(D)	36	23	(D)
Switzerland	23,733	(D)	1,177	(D)	252	(D)	93	148	0	226	7,424	1,025	11,049	(D)	68
Turkey	507	173	117	22	41	−9	(D)	17	(D)	32	120	57	(*)	(D)	(D)
Other	557	19	115	0	(*)	0	(D)	(D)	(D)	(D)	100	4	289	(D)	(D)
Japan	20,994	3,419	10,623	388	2,509	225	2,891	1,224	2,464	921	3,820	200	2,240	288	406
Australia, New Zealand, and South Africa	18,557	3,085	6,812	1,120	2,506	538	616	126	654	1,252	1,472	1,048	1,426	355	4,359
Australia	14,529	2,615	6,060	1,080	2,262	399	490	127	603	1,097	1,294	(D)	1,116	319	(D)
New Zealand	3,139	(D)	341	28	120	(D)	15	(D)	(D)	97	132	(D)	257	22	2,088
South Africa	889	(D)	411	11	125	(D)	111	(D)	(D)	57	46	0	54	14	(D)
Developing countries	**105,721**	**15,658**	**33,562**	**3,650**	**7,867**	**2,107**	**3,837**	**5,160**	**4,216**	**6,724**	**7,493**	**10,408**	**30,972**	**2,145**	**5,482**
Latin America and Other Western Hemisphere	72,467	5,275	23,802	3,126	5,414	1,750	2,808	1,544	3,299	5,861	2,900	7,600	27,250	1,723	3,917
South America	24,920	2,038	15,242	1,799	3,274	1,349	2,498	945	1,550	3,827	794	1,717	2,065	1,058	2,007
Argentina	2,889	437	1,566	345	450	110	325	52	−64	348	121	470	164	70	61
Brazil	15,416	650	11,286	870	2,172	1,232	2,169	742	1,520	2,581	302	851	1,351	865	112
Chile	1,341	(D)	275	42	144	−143	0	(D)	(D)	180	54	329	418	(D)	139
Colombia	2,043	(D)	799	201	198	(D)	(D)	(D)	(D)	306	18	(D)	30	13	(D)
Ecuador	389	121	174	30	16	18	0	18	14	78	35	(D)	(D)	(*)	38
Peru	600	−2	78	13	27	(D)	0	−1	0	(D)	73	(D)	(D)	(D)	(D)
Venezuela	1,581	278	963	228	240	82	−2	83	8	323	155	9	74	47	53
Other	662	164	101	69	28	(*)	(D)	0	−2	(D)	34	64	−3	4	297
Central America	18,911	2,269	8,171	1,267	1,929	382	310	582	1,749	1,951	959	318	5,647	268	1,278
Mexico	9,360	80	7,314	913	1,596	336	310	562	1,749	1,849	503	31	314	156	962
Panama	8,521	1,927	363	93	229	(D)	0	0	0	(D)	442	273	5,312	54	150
Other	1,029	263	494	261	104	(D)	0	21	0	(D)	15	14	21	57	165
Other Western Hemisphere	28,636	967	389	59	212	19	(*)	17	0	82	1,147	5,565	19,539	397	633
Bahamas	4,301	235	60	(D)	(D)	0	0	0	0	(*)	394	2,790	841	−32	12
Bermuda	18,972	−60	0	0	0	0	0	0	0	0	517	(D)	18,185	144	(D)
Jamaica	276	(D)	152	19	119	0	0	0	0	15	35	9	3	38	(D)
Netherlands Antilles	−1,401	(D)	38	(D)	(D)	(D)	0	0	0	0	(D)	−3	−1,689	(D)	(D)
Trinidad and Tobago	413	(D)	9	9	−9	0	(*)	0	0	9	(D)	(D)	6	−1	9
United Kingdom Islands, Caribbean	4,639	(D)	20	2	(D)	0	0	(D)	0	0	31	2,548	1,908	63	(D)
Other	1,436	295	108	(D)	20	(D)	0	(D)	0	58	149	218	285	(D)	(D)
Other Africa	3,780	2,716	416	69	113	189	2	43	14	−13	65	113	265	107	99
Saharan	1,840	1,441	73	17	(D)	(D)	2	4	19	2	51	99	−4	93	88
Egypt	1,451	1,117	45	(D)	(D)	6	2	4	17	(D)	(D)	97	−4	(D)	70
Libya	246	228	0	0	0	0	0	0	0	0	−1	0	0	(D)	(D)
Other	144	96	28	(D)	(*)	(D)	0	0	2	(D)	(D)	1	0	(*)	(D)
Sub-Saharan	1,940	1,275	342	52	(D)	(D)	0	39	−6	−15	15	14	269	14	11
Liberia	58	33	0	0	0	0	0	0	0	0	(D)	(*)	3	(D)	57
Nigeria	210	163	67	(D)	47	−4	0	(D)	0	6	(D)	−42	0	(D)	3
Other	1,672	1,079	275	(D)	(D)	(D)	0	(D)	−6	−21	42	56	265	4	−49
Middle East	4,755	2,033	911	5	546	8	27	251	0	74	502	58	884	49	317
Israel	818	(D)	311	0	(D)	(*)	(D)	249	0	17	(D)	(D)	(D)	61	(D)
Saudi Arabia	2,523	558	576	5	(D)	6	0	2	0	(D)	(D)	(D)	(D)	101	234
United Arab Emirates	584	(D)	13	0	0	0	(D)	0	0	(D)	49	−4	(D)	−25	(D)
Other	831	931	12	(*)	(D)	2	0	0	0	(D)	134	−211	9	−87	43
Other Asia and Pacific	24,719	5,635	8,433	450	1,794	160	1,000	3,322	904	803	4,026	2,637	2,573	266	1,149
Hong Kong	6,537	188	775	(D)	140	(D)	284	215	0	185	2,444	672	2,007	109	343
India	639	11	511	1	299	14	114	9	9	65	(D)	110	−1	0	(D)
Indonesia	3,827	3,209	135	(D)	72	10	(D)	−1	0	(D)	(D)	79	(D)	2	312
Malaysia	1,425	379	861	2	41	1	11	722	0	85	95	4	47	(D)	(D)
Philippines	1,655	149	818	295	290	17	−5	133	2	85	124	322	95	56	90
Singapore	3,971	775	2,361	(D)	107	3	415	1,205	(D)	39	405	183	126	64	56
South Korea	2,096	7	920	146	169	(D)	(D)	224	209	141	236	812	98	(D)	(D)
Taiwan	2,273	−9	1,449	31	533	26	141	520	57	140	414	251	127	(D)	(D)
Thailand	1,515	719	461	33	76	(D)	(D)	278	0	41	135	145	23	(D)	(D)
Other	782	207	141	1	68	0	(D)	17	(D)	(D)	133	60	(D)	(D)	226
International	**3,586**	**2,527**	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	**1,060**
Addendum—OPEC[2]	9,828	5,516	1,930	294	872	114	31	106	22	490	348	302	941	58	733

* Less than $500,000 (±).

D Suppressed to avoid disclosure of data of individual companies.

1. In the corresponding tables for 1988 and 1989, this line includes only the Federal Republic of Germany. In this table for 1990, it also includes the former German Democratic Republic (GDR). This change has no effect on the data because there were no affiliates of U.S. companies in the former GDR in these years.

2. See footnote 1, table 11.1.

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Table 12.1.—U.S. Direct Investment Abroad: Capital Outflows, 1988

[Millions of dollars; inflows (–)]

	All industries	Petroleum	Manufacturing: Total	Food and kindred products	Chemicals and allied products	Primary and fabricated metals	Machinery, except electrical	Electric and electronic equipment	Transportation equipment	Other manufacturing	Wholesale trade	Banking	Finance (except banking), insurance, and real estate	Services	Other industries
All countries	**17,879**	**–2,759**	**7,541**	**327**	**3,799**	**1,338**	**–248**	**390**	**1,097**	**839**	**2,927**	**672**	**7,717**	**734**	**1,046**
Developed countries	**13,719**	**301**	**4,321**	**236**	**2,912**	**735**	**–458**	**–97**	**652**	**340**	**2,368**	**466**	**4,624**	**623**	**1,017**
Canada	2,641	335	564	–24	492	539	–112	–179	–501	349	521	102	486	243	390
Europe	9,113	–649	3,067	565	2,110	67	–597	–224	971	174	1,466	300	4,184	286	459
European Communities (12)	9,669	–390	3,293	540	2,052	75	–631	–281	994	544	1,869	664	3,499	279	454
Belgium	629	97	448	–29	478	–2	22	–10	(D)	(D)	187	–56	–59	12	(*)
Denmark	184	(D)	16	20	(D)	(D)	(D)	–22	0	4	–35	(D)	181	(D)	(D)
France	1,777	57	716	–221	545	–1	198	–22	60	157	679	–7	195	74	62
Germany, Federal Republic of	–1,878	–1,018	–896	175	152	–37	–655	–498	96	–128	102	–1	–151	2	84
Greece	58	1	19	(D)	14	0	0	2	0	(D)	(D)	31	(D)	(D)	–1
Ireland	694	15	440	35	148	10	156	–1	4	87	–6	(D)	228	29	(D)
Italy	607	21	466	–37	332	18	78	15	12	48	86	–19	103	12	–61
Luxembourg	392	(D)	442	0	(D)	5	(D)	(D)	(*)	229	(D)	–3	–51	0	0
Netherlands	1,418	–226	67	150	–222	61	–27	24	(D)	(D)	485	5	766	201	120
Portugal	50	(D)	20	(D)	12	(D)	(D)	(D)	(D)	2	28	–4	(D)	(D)	1
Spain	565	8	184	88	62	–137	(D)	–31	(D)	(D)	109	190	5	–18	87
United Kingdom	5,173	634	1,371	354	338	151	–410	252	763	–77	230	531	2,293	–50	164
Other Europe	–555	–259	–226	25	58	–8	34	57	–23	–369	–403	–364	685	7	5
Austria	–26	17	–19	(D)	(D)	(*)	–6	(D)	(D)	–5	9	6	7	–46	–1
Finland	29	(D)	–1	0	–1	(*)	(D)	0	0	(D)	37	(D)	0	(*)	0
Norway	534	468	20	(*)	(D)	–1	6	0	0	(D)	27	–1	(D)	1	(D)
Sweden	19	(D)	43	2	17	–16	(D)	(D)	(D)	(D)	13	(D)	2	–4	(D)
Switzerland	–1,125	(D)	–259	(D)	30	6	2	50	0	(D)	–510	–368	662	(D)	3
Turkey	29	–3	3	(D)	(D)	(*)	(*)	1	–2	(D)	(D)	3	0	(D)	(D)
Other	–15	3	–13	0	0	2	(D)	0	(D)	(D)	(D)	(D)	(D)	(D)	(D)
Japan	1,313	621	226	–81	66	17	(D)	304	22	(D)	352	–84	63	64	70
Australia, New Zealand, and South Africa	653	–6	464	–224	243	113	(D)	2	160	(D)	29	147	–109	30	97
Australia	799	–106	684	–19	247	106	103	3	157	88	21	(D)	–123	47	(D)
New Zealand	91	(D)	–38	–31	9	(D)	(D)	(*)	(D)	–10	23	(D)	3	(D)	(D)
South Africa	–237	(D)	–183	–174	–13	(D)	–15	–1	(D)	(D)	–15	0	11	(D)	(D)
Developing countries	**4,662**	**–2,683**	**3,221**	**91**	**886**	**603**	**210**	**487**	**446**	**499**	**560**	**206**	**3,093**	**110**	**156**
Latin America and Other Western Hemisphere	3,882	–1,503	2,325	17	599	573	136	103	447	450	225	–177	2,796	256	–40
South America	74	–1,570	1,563	–102	335	548	118	87	320	256	–106	185	68	70	–136
Argentina	–82	67	–158	–14	2	8	–64	5	(D)	(D)	–37	19	8	7	12
Brazil	1,676	49	1,342	–63	243	402	154	77	305	223	–4	154	62	66	8
Chile	223	12	168	5	28	(D)	0	(D)	(D)	(D)	13	23	35	–5	–22
Colombia	–1,385	–1,344	51	4	26	2	(*)	–13	(D)	(D)	(D)	(D)	(D)	1	(D)
Ecuador	–31	–7	1	3	–1	(D)	0	(D)	–2	(D)	–1	–5	(D)	–1	(D)
Peru	–53	–5	–1	(D)	2	(D)	0	(*)	0	(D)	–12	–15	(D)	(D)	(D)
Venezuela	–188	–280	151	–38	32	24	28	14	58	33	–64	–1	–17	3	21
Other	–87	–62	11	(D)	2	–1	1	(D)	(*)	(D)	(D)	(D)	(D)	(D)	(D)
Central America	928	45	725	113	242	(D)	17	11	127	(D)	197	–154	30	36	50
Mexico	608	–3	626	63	211	17	17	9	127	181	103	(D)	–179	31	(D)
Panama	216	73	25	(*)	22	(D)	0	0	0	(D)	89	–163	202	3	–12
Other	104	–25	74	51	10	7	0	2	0	5	5	(D)	7	2	(D)
Other Western Hemisphere	2,881	22	37	6	22	(D)	(*)	4	0	(D)	134	–208	2,698	150	47
Bahamas	124	52	8	(D)	(D)	0	0	0	0	0	87	–44	24	–23	20
Bermuda	–446	–10	0	0	0	0	0	0	0	0	48	(D)	–643	185	(D)
Jamaica	2	(D)	11	2	8	0	0	0	0	1	–1	1	(D)	(*)	–11
Netherlands Antilles	3,572	(D)	3	(D)	(D)	(D)	0	0	0	0	–30	(D)	3,595	–17	(D)
Trinidad and Tobago	–4	(D)	3	1	2	0	(*)	0	0	(*)	(D)	(D)	(*)	(D)	(D)
United Kingdom Islands, Caribbean	–491	(D)	(D)	1	0	0	0	(D)	0	0	–1	–130	–373	7	(D)
Other	125	(D)	(D)	1	3	(D)	0	(D)	0	(D)	(D)	–2	(D)	(D)	(D)
Other Africa	–130	–381	94	53	17	18	(*)	9	2	–6	–1	–25	133	10	40
Saharan	–188	–235	9	9	(D)	(D)	(*)	(*)	1	(D)	16	1	–1	9	15
Egypt	–86	–122	12	(D)	(D)	1	(*)	(*)	1	(D)	(D)	(*)	–1	7	(D)
Libya	–3	–9	0	0	0	0	0	0	0	0	(D)	0	0	2	(D)
Other	–99	–104	–3	(D)	(*)	(D)	0	0	0	(D)	(D)	(*)	0	0	(D)
Sub-Saharan	58	–146	85	44	(D)	(D)	0	10	1	(D)	–17	–26	134	1	26
Liberia	22	1	0	0	0	0	0	0	0	0	(D)	1	34	(D)	9
Nigeria	–25	–4	13	0	15	–1	0	(D)	0	(D)	–4	–30	0	1	(*)
Other	60	–142	72	44	(D)	(D)	0	(D)	1	(D)	(D)	3	100	(D)	17
Middle East	–262	–255	82	0	85	–14	1	23	0	–13	124	3	–223	–125	132
Israel	92	(D)	15	0	–13	–1	(D)	26	0	(D)	(D)	(*)	–23	12	(D)
Saudi Arabia	–344	–308	70	0	(D)	(D)	–1	–3	0	(D)	(D)	(D)	–191	–113	(D)
United Arab Emirates	–19	3	1	0	(D)	0	(D)	0	0	0	4	–4	(D)	–17	(D)
Other	10	(D)	–4	0	(D)	(D)	(*)	0	0	(D)	–6	(D)	(D)	–7	(D)
Other Asia and Pacific	1,172	–544	720	21	185	25	73	352	–3	68	212	405	387	–31	23
Hong Kong	708	–22	30	(D)	–2	15	–56	70	0	(D)	221	69	389	20	1
India	60	–2	64	(*)	37	2	14	(D)	(D)	9	(D)	–1	(D)	(*)	(D)
Indonesia	–251	–284	6	2	7	1	–5	–1	0	3	(D)	–9	8	–3	(D)
Malaysia	156	–32	175	–7	1	–1	(D)	167	0	(D)	9	–3	4	0	2
Philippines	90	14	85	29	30	3	1	12	1	10	24	43	4	–16	–64
Singapore	–16	–39	–16	–7	(D)	–1	45	–42	–19	(D)	–71	73	20	8	9
South Korea	237	2	120	13	22	(D)	(D)	84	(D)	20	(D)	164	–17	–30	(D)
Taiwan	203	(D)	161	–7	62	4	67	12	19	4	12	43	(D)	(*)	4
Thailand	–149	–255	65	3	(D)	(D)	(D)	46	0	3	18	11	(D)	2	(D)
Other	133	(D)	30	(D)	18	0	0	(D)	(D)	(*)	(D)	14	(D)	–13	(D)
International	**–503**	**–377**	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	**–126**
Addendum—OPEC[1]	–1,000	–1,047	241	–34	154	13	24	11	55	17	–21	–31	–234	–132	223

* Less than $500,000 (±).

D Suppressed to avoid disclosure of data of individual companies.

1. See footnote 1, table 11.1.

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Table 12.2.—U.S. Direct Investment Abroad: Capital Outflows, 1989

[Millions of dollars; inflows (–)]

	All industries	Petroleum	Manufacturing: Total	Manufacturing: Food and kindred products	Manufacturing: Chemicals and allied products	Manufacturing: Primary and fabricated metals	Manufacturing: Machinery, except electrical	Manufacturing: Electric and electronic equipment	Manufacturing: Transportation equipment	Manufacturing: Other manufacturing	Wholesale trade	Banking	Finance (except banking), insurance, and real estate	Services	Other industries
All countries	**33,388**	**–4,791**	**12,810**	**–782**	**4,607**	**219**	**408**	**920**	**3,111**	**4,326**	**3,290**	**685**	**19,194**	**1,260**	**942**
Developed countries	**21,492**	**–5,087**	**9,061**	**–1,134**	**3,537**	**14**	**19**	**499**	**2,488**	**3,638**	**2,551**	**265**	**13,157**	**1,058**	**488**
Canada	1,809	–2,808	4,207	132	508	–640	20	2	708	3,478	265	144	–34	7	27
Europe	17,834	–2,250	3,597	–1,891	2,889	703	–295	908	1,129	155	2,325	–25	12,898	1,024	265
European Communities (12)	17,078	–1,106	3,482	–1,904	2,884	697	–448	912	1,170	172	1,064	147	12,388	851	252
Belgium	647	49	322	13	238	–14	37	–3	(D)	(D)	1	–129	319	85	–1
Denmark	–25	(D)	–24	1	(D)	(D)	(D)	–25	0	5	4	1	13	(D)	(D)
France	499	15	169	–617	93	34	187	137	117	217	350	–61	99	66	–138
Germany, Federal Republic of	1,457	–41	1,017	120	1,475	520	–636	349	(D)	(D)	140	–11	291	–9	70
Greece	24	(D)	7	(D)	7	0	0	–2	0	(D)	22	1	(D)	(D)	(D)
Ireland	612	–18	266	50	283	9	–139	–40	7	95	3	–1	286	78	–1
Italy	417	–157	–553	–239	119	28	–303	–42	–70	–46	255	–11	587	14	283
Luxembourg	65	2	–3	0	(D)	(D)	(D)	(D)	1	30	1	21	45	0	0
Netherlands	1,479	–398	948	18	214	–26	116	553	(D)	(D)	–105	1	965	307	–239
Portugal	76	(D)	34	(D)	9	(D)	(D)	(D)	(D)	5	17	6	(D)	(D)	1
Spain	964	–57	810	91	110	23	(D)	–3	466	(D)	99	114	(*)	–7	4
United Kingdom	10,864	–480	489	–1,345	355	132	208	–11	1,407	–257	277	216	9,778	311	273
Other Europe	756	–1,144	115	13	5	6	153	–4	–41	–18	1,261	–172	510	173	13
Austria	–21	12	41	(*)	(D)	2	31	(D)	(D)	(D)	–61	–9	–6	1	2
Finland	27	(D)	4	0	(*)	0	(D)	0	0	(D)	17	(D)	0	(*)	–3
Norway	–875	–887	14	(*)	3	(D)	6	(D)	0	4	1	(*)	18	–20	–1
Sweden	–47	(D)	88	9	10	1	(D)	(D)	(D)	–16	27	(D)	12	15	(D)
Switzerland	1,663	(D)	–10	(D)	–14	12	16	–8	0	(D)	1,261	–163	483	(D)	2
Turkey	40	14	(*)	(D)	(D)	(D)	(*)	2	–7	(D)	20	3	0	(D)	(D)
Other	–31	–1	–22	0	0	0	(D)	0	(D)	(D)	–5	(D)	3	(*)	(D)
Japan	424	121	194	–19	(*)	8	191	–432	452	–6	–59	–81	317	3	–72
Australia, New Zealand, and South Africa	1,425	–151	1,063	645	139	–57	102	22	200	12	20	226	–24	24	267
Australia	1,376	–23	1,024	571	163	–48	80	16	193	48	38	(D)	–203	22	(D)
New Zealand	316	(D)	106	86	–3	(D)	2	9	(D)	8	11	(D)	182	(D)	(D)
South Africa	–267	(D)	–67	–12	–20	(D)	20	–3	(D)	–44	–29	0	–4	(D)	(D)
Developing countries	**11,598**	**309**	**3,749**	**352**	**1,070**	**206**	**389**	**422**	**623**	**688**	**739**	**420**	**6,037**	**201**	**143**
Latin America and Other Western Hemisphere	9,239	–90	2,729	396	656	128	353	–40	653	582	255	122	5,914	187	122
South America	2,001	–55	1,489	183	294	85	318	–97	254	453	28	310	181	215	–167
Argentina	43	28	–11	22	–32	–1	–17	–1	11	7	7	10	–1	9	2
Brazil	1,892	91	1,224	107	267	12	332	–116	334	289	30	276	61	197	13
Chile	368	10	166	2	5	(D)	(*)	(D)	(D)	(D)	8	24	127	5	29
Colombia	–216	–67	126	21	32	(D)	(*)	(D)	(D)	(D)	(D)	2	(D)	(*)	(D)
Ecuador	–53	–62	8	2	–2	1	0	(D)	1	(D)	1	–1	(D)	(*)	(D)
Peru	–61	–37	2	–4	3	(D)	0	(*)	0	(D)	–6	(D)	(D)	(D)	(D)
Venezuela	–96	–6	–34	25	19	9	2	1	–111	21	–21	(*)	–7	3	–31
Other	125	–13	10	7	3	–1	1	0	(*)	(*)	(D)	(D)	(D)	(D)	(D)
Central America	2,424	126	1,179	205	313	44	36	53	400	128	62	–9	966	–7	107
Mexico	1,455	6	1,064	167	252	37	36	50	400	123	97	(D)	177	–22	(D)
Panama	866	85	65	6	55	(D)	0	0	0	(D)	–41	–14	792	8	–29
Other	104	35	51	32	7	(D)	0	3	0	(D)	6	(D)	–4	7	(D)
Other Western Hemisphere	4,814	–161	60	8	49	–2	(*)	4	0	1	165	–179	4,767	–22	182
Bahamas	75	–3	9	(D)	(D)	0	0	0	0	0	24	–337	322	(D)	(D)
Bermuda	–1,309	–316	0	0	0	0	0	0	0	0	45	(D)	–1,054	–12	(D)
Jamaica	80	(D)	45	3	39	0	0	0	0	3	14	1	(D)	1	(D)
Netherlands Antilles	4,666	(D)	3	(D)	(D)	(D)	0	0	0	0	27	(D)	4,661	–22	(D)
Trinidad and Tobago	80	(D)	–2	1	–3	0	(*)	0	0	1	(*)	(D)	(*)	(D)	–4
United Kingdom Islands, Caribbean	1,083	(D)	(D)	1	0	0	0	(D)	0	0	29	167	864	5	1
Other	139	68	(D)	(D)	3	(D)	0	(D)	0	–2	26	–14	(D)	(D)	(D)
Other Africa	–20	63	75	12	2	63	(*)	2	1	–5	14	–45	8	20	–154
Saharan	130	103	3	(D)	(D)	(D)	(*)	(*)	(*)	(D)	8	–13	–1	19	12
Egypt	93	77	4	(D)	(D)	0	(*)	(*)	(*)	(D)	(D)	–14	–1	16	(D)
Libya	–5	–9	0	0	0	0	0	0	0	0	(D)	0	0	(D)	(D)
Other	42	35	–1	(D)	(*)	(D)	0	0	0	(D)	(D)	(*)	0	(D)	(D)
Sub-Saharan	–150	–40	71	(D)	(D)	(D)	0	2	1	(D)	6	–32	10	1	–166
Liberia	38	3	0	0	0	0	0	0	0	0	(D)	1	20	(D)	14
Nigeria	–184	–142	–4	0	–3	(D)	0	(D)	0	(D)	(D)	–39	0	(*)	(D)
Other	–4	98	75	(D)	(D)	(D)	0	(D)	1	–3	(D)	7	–11	(D)	(D)
Middle East	56	–357	240	0	194	–6	2	49	0	2	70	54	27	1	21
Israel	43	(D)	47	0	3	–1	(D)	42	0	(D)	(D)	(*)	–21	–5	(D)
Saudi Arabia	64	–252	195	0	(D)	(D)	0	7	0	(D)	(D)	(D)	64	7	(D)
United Arab Emirates	6	–2	1	0	(D)	0	(D)	0	0	0	4	11	(D)	6	(D)
Other	–57	(D)	–4	0	(D)	(D)	0	0	0	(D)	61	(D)	(D)	–7	(*)
Other Asia and Pacific	2,322	694	706	–57	218	21	34	412	–31	109	400	289	88	–7	153
Hong Kong	596	–8	142	(D)	16	(D)	70	125	0	53	103	42	207	–19	130
India	123	–2	72	(*)	48	2	12	(D)	(D)	10	2	50	–1	0	2
Indonesia	805	762	14	(D)	11	(D)	10	–3	0	(D)	(D)	40	5	–1	(D)
Malaysia	9	–103	108	1	7	(*)	–5	85	0	21	–18	3	12	(D)	(D)
Philippines	148	6	90	37	38	4	(*)	33	–32	10	13	41	–5	3	(*)
Singapore	119	55	65	–5	–17	(*)	–11	100	–3	1	123	–101	–31	4	3
South Korea	201	–1	102	16	38	(D)	(D)	19	(D)	19	79	138	–118	–1	2
Taiwan	239	(D)	79	8	59	4	–42	54	–9	5	75	55	(D)	(*)	(D)
Thailand	112	37	21	6	11	(D)	(D)	–4	0	1	36	18	(D)	–1	(D)
Other	–29	(D)	12	(*)	9	0	2	(D)	(D)	(D)	(D)	3	(D)	(D)	13
International	**298**	**–13**	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	**312**
Addendum—OPEC[1]	**518**	**294**	**181**	**31**	**218**	**6**	**14**	**6**	**–111**	**17**	**–25**	**49**	**45**	**15**	**–42**

* Less than $500,000 (±).

D Suppressed to avoid disclosure of data of individual companies.

1. See footnote 1, table 11.1.

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Table 12.3.—U.S. Direct Investment Abroad: Capital Outflows, 1990

[Millions of dollars; inflows (–)]

	All industries	Petroleum	Manufacturing: Total	Food and kindred products	Chemicals and allied products	Primary and fabricated metals	Machinery, except electrical	Electric and electronic equipment	Transportation equipment	Other manufacturing	Wholesale trade	Banking	Finance (except banking), insurance, and real estate	Services	Other industries
All countries	**33,437**	**4,483**	**10,164**	**1,638**	**2,116**	**1,349**	**464**	**1,324**	**–183**	**3,455**	**2,275**	**–655**	**11,103**	**1,642**	**4,425**
Developed countries	**21,195**	**3,793**	**5,862**	**906**	**1,136**	**1,238**	**355**	**383**	**–865**	**2,710**	**1,637**	**–1,290**	**6,488**	**1,355**	**3,350**
Canada	2,280	52	1,318	283	36	360	–433	188	309	574	240	79	90	195	306
Europe	14,503	3,495	3,575	590	1,091	629	663	170	–1,557	1,989	1,099	–1,349	5,739	1,155	790
European Communities (12)	9,101	3,438	3,053	621	1,091	599	485	–35	–1,574	1,866	579	–172	188	1,304	712
Belgium	457	78	–27	32	35	29	(D)	–22	(D)	(D)	176	(D)	193	78	(D)
Denmark	289	(D)	3	1	(D)	6	(D)	–6	0	5	30	(D)	28	(D)	(D)
France	1,530	(D)	880	101	134	157	27	103	–37	395	273	–62	198	77	(D)
Germany[1]	818	204	295	142	–8	249	135	17	(D)	(D)	115	–64	281	–45	32
Greece	44	(D)	4	(*)	10	0	0	–2	0	–4	14	38	(D)	(D)	(D)
Ireland	1,136	–5	545	54	286	1	38	12	5	149	(D)	–5	278	312	(D)
Italy	1,285	–46	999	211	48	–10	615	–18	62	90	65	47	–78	96	203
Luxembourg	–111	17	–126	0	(D)	(D)	1	(D)	0	(D)	(D)	42	–40	0	(D)
Netherlands	2,588	555	892	112	365	(D)	108	59	(D)	210	–148	–21	834	352	125
Portugal	32	(D)	5	10	(D)	(D)	(D)	(D)	(D)	–6	–9	(D)	(D)	(D)	(D)
Spain	512	35	348	68	12	–14	(D)	–21	229	(D)	–16	172	–32	–10	15
United Kingdom	520	2,360	–765	–110	217	134	–438	21	–1,335	744	66	–286	–1,476	383	238
Other Europe	5,402	57	522	–31	(*)	30	178	205	17	123	520	–1,177	5,551	–149	77
Austria	33	(D)	49	(D)	8	–1	13	(D)	(D)	(D)	–70	–3	(D)	3	3
Finland	5	(D)	32	0	–8	(D)	(*)	0	0	(D)	–9	(D)	0	(*)	–3
Norway	–273	–287	30	(D)	(*)	(D)	2	(D)	0	14	13	(*)	(D)	–8	(D)
Sweden	198	(D)	147	–62	–12	(*)	(D)	(D)	11	37	70	(D)	–23	4	(D)
Switzerland	5,110	(D)	98	(D)	7	(D)	1	14	0	(D)	457	–1,189	5,577	(D)	22
Turkey	141	62	7	(D)	5	(D)	(D)	1	(D)	1	41	14	(*)	(D)	(D)
Other	188	–22	158	0	(*)	0	(D)	(D)	(D)	(D)	18	(D)	19	(D)	(D)
Japan	1,443	28	436	59	–63	25	103	44	275	–8	377	–23	633	–8	(*)
Australia, New Zealand, and South Africa	2,968	217	533	–27	71	224	21	–19	108	155	–78	3	26	13	2,254
Australia	1,032	215	577	95	63	183	15	–17	109	129	13	(D)	–26	18	(D)
New Zealand	1,895	(D)	–92	–126	–3	(D)	1	(D)	(D)	5	–75	(D)	46	–8	(D)
South Africa	41	(D)	49	4	11	(D)	5	(D)	(D)	21	–16	0	6	3	(D)
Developing countries	**12,175**	**775**	**4,302**	**733**	**981**	**111**	**110**	**941**	**682**	**744**	**638**	**635**	**4,615**	**287**	**923**
Latin America and Other Western Hemisphere	9,274	481	2,537	605	676	90	102	424	38	602	93	341	4,880	280	662
South America	1,443	–171	1,007	94	433	35	44	325	–182	258	–17	300	149	127	47
Argentina	164	–44	156	27	123	11	94	5	–173	68	–19	85	–24	8	2
Brazil	1,054	133	623	32	235	–11	–54	300	15	105	11	126	22	139	1
Chile	293	(D)	73	5	9	18	0	(D)	(D)	(D)	–3	82	125	(D)	–5
Colombia	115	(D)	142	38	27	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	1	(D)
Ecuador	–19	–18	8	2	1	1	0	(*)	2	1	–7	(D)	(D)	(*)	(D)
Peru	–346	–331	1	–4	3	(D)	0	(*)	0	(D)	9	(D)	(D)	(D)	(D)
Venezuela	39	9	–2	–12	31	5	2	2	–38	8	12	2	36	–30	12
Other	144	53	7	6	3	–1	(D)	0	(*)	(D)	(D)	(D)	(*)	(D)	(D)
Central America	2,595	561	1,441	502	182	54	58	95	220	329	28	–160	126	46	554
Mexico	1,949	1	1,362	475	140	46	58	92	220	330	24	(D)	39	24	(D)
Panama	498	496	33	–3	32	(D)	0	0	0	(D)	3	–161	83	3	41
Other	148	64	46	31	9	(D)	0	3	0	(D)	(*)	(D)	3	19	(D)
Other Western Hemisphere	5,237	91	90	9	61	(*)	(*)	4	0	16	82	201	4,605	107	61
Bahamas	108	37	10	(D)	(D)	0	0	0	0	0	40	267	–193	(D)	(D)
Bermuda	777	122	0	0	0	0	0	0	0	0	55	(D)	580	9	(D)
Jamaica	57	(D)	41	2	36	0	0	0	0	3	–2	(*)	(*)	2	(D)
Netherlands Antilles	4,557	(D)	10	(D)	(D)	(D)	0	0	0	0	(D)	(D)	4,477	(D)	(D)
Trinidad and Tobago	–89	(D)	1	1	(*)	0	(*)	0	0	1	(D)	(D)	3	(D)	2
United Kingdom Islands, Caribbean	–313	(D)	(D)	0	(D)	0	0	(D)	0	0	–47	–92	–180	3	(D)
Other	139	9	(D)	(D)	5	(D)	0	(D)	0	12	38	23	–81	(D)	(D)
Other Africa	–182	–216	54	17	1	11	1	11	11	2	7	–27	–22	–1	23
Saharan	–207	–236	14	(D)	(D)	(D)	1	1	10	2	–3	9	–1	–3	13
Egypt	–221	–235	10	(D)	(D)	0	1	1	10	(D)	(D)	9	–1	(D)	(D)
Libya	–7	–10	0	0	0	0	0	0	0	0	(*)	0	0	(D)	(D)
Other	21	9	3	(D)	(*)	(D)	0	0	0	(D)	(D)	1	0	(D)	(D)
Sub-Saharan	24	20	40	(D)	(D)	(D)	0	10	1	(*)	10	–36	–21	2	10
Liberia	–35	–21	0	0	0	0	0	0	0	0	(D)	–1	2	(D)	–18
Nigeria	–222	–199	13	(D)	(*)	(D)	0	(D)	0	(*)	(D)	–38	0	(D)	(D)
Other	281	239	27	(D)	(D)	(D)	0	(D)	1	(*)	7	2	–23	(D)	(D)
Middle East	581	289	164	2	160	–1	2	2	0	–2	50	–4	53	–13	41
Israel	60	(D)	11	0	(D)	–1	(D)	9	0	(D)	(D)	(D)	(D)	29	(D)
Saudi Arabia	565	277	154	2	(D)	(*)	0	–7	0	(D)	(D)	(D)	(D)	–28	7
United Arab Emirates	–69	(D)	1	0	(D)	0	(D)	0	0	(D)	1	2	(D)	–10	(D)
Other	25	(D)	–3	0	(D)	0	0	0	0	(D)	3	(D)	(D)	–4	28
Other Asia and Pacific	2,503	221	1,547	108	144	11	5	504	633	142	488	324	–297	21	197
Hong Kong	439	6	–47	(D)	–23	(D)	–1	–13	0	–19	96	–26	299	26	86
India	115	4	78	(*)	48	2	16	(*)	1	10	(D)	35	–2	0	(D)
Indonesia	59	–84	20	(D)	4	(D)	(D)	5	0	(D)	(D)	47	(D)	–1	72
Malaysia	241	36	156	–3	5	1	(*)	142	0	12	27	13	7	(D)	(D)
Philippines	48	19	93	20	45	–4	–2	22	2	10	6	2	–31	3	–44
Singapore	862	211	1,135	(D)	6	–1	268	247	(D)	11	74	59	–629	7	5
South Korea	321	(*)	89	67	30	(D)	(D)	–48	(D)	30	105	125	19	(D)	(D)
Taiwan	189	(D)	–4	4	4	–2	–174	81	4	78	141	29	25	(D)	(D)
Thailand	237	72	102	7	18	(D)	(D)	67	0	10	22	26	(D)	(D)	(D)
Other	–7	(D)	–74	1	7	0	(D)	2	(D)	(D)	17	14	(D)	(D)	80
International	**67**	**–85**	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	**152**
Addendum—OPEC[2]	694	256	193	10	194	7	7	1	–37	12	27	62	102	–69	123

* Less than $500,000 (±).

D Suppressed to avoid disclosure of data of individual companies.

1. See footnote 1, table 11.3.

2. See footnote 1, table 11.1.

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Table 13.1.—U.S. Direct Investment Abroad: Equity Capital Outflows, 1988

[Millions of dollars; inflows (–)]

	All industries	Petroleum	Manufacturing: Total	Food and kindred products	Chemicals and allied products	Primary and fabricated metals	Machinery, except electrical	Electric and electronic equipment	Transportation equipment	Other manufacturing	Wholesale trade	Banking	Finance (except banking), insurance, and real estate	Services	Other industries
All countries	–6,112	–4,009	–973	–195	–121	–233	–76	–238	388	–497	375	448	–1,734	–294	74
Developed countries	–941	–1,581	–886	–129	–110	–208	–90	–200	363	–514	285	277	1,036	–241	170
Canada	15	80	–45	(D)	–122	–1	(D)	(D)	2	34	5	(D)	–127	(D)	10
Europe	395	–1,713	74	7	229	–195	–73	–155	383	–122	439	189	1,536	–286	157
European Communities (12)	62	(D)	78	7	218	(D)	–73	–155	383	(D)	437	342	989	(D)	157
Belgium	5	0	–45	(D)	–7	(D)	0	0	0	0	102	(D)	(D)	0	0
Denmark	(D)	0	0	0	0	0	0	0	0	0	0	9	(D)	0	0
France	27	0	–210	(D)	44	–1	59	(D)	(D)	–14	(D)	39	(D)	(*)	0
Germany, Federal Republic of	–1,123	(D)	(D)	30	(D)	(D)	–26	(D)	(D)	–14	9	–2	112	(D)	(*)
Greece	4	0	–2	0	0	0	0	0	0	–2	0	6	0	0	0
Ireland	–52	0	(D)	0	–1	0	(D)	27	0	(D)	0	(*)	(D)	0	0
Italy	(D)	100	–54	(D)	(D)	0	(D)	(D)	0	(D)	(D)	5	6	0	(D)
Luxembourg	–48	0	(D)	0	0	(D)	0	0	0	0	0	–4	(D)	0	0
Netherlands	–362	(D)	–18	4	25	0	(D)	10	(D)	(D)	12	6	(D)	0	–1
Portugal	–39	0	–1	0	0	0	0	0	0	–1	0	(D)	(D)	0	0
Spain	149	0	–40	1	0	–189	1	0	54	94	–5	94	1	(D)	(D)
United Kingdom	1,314	–403	575	(D)	–37	(D)	(D)	(D)	(D)	–54	122	(D)	880	–216	(D)
Other Europe	333	(D)	–3	0	11	(D)	0	0	(*)	(D)	2	–153	546	(D)	0
Austria	(D)	0	–2	0	–2	0	0	0	(*)	0	1	4	(*)	(D)	0
Finland	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Norway	(D)	(D)	0	0	0	0	0	0	0	0	3	0	(*)	0	0
Sweden	–3	0	(D)	0	14	(D)	0	0	0	0	0	(D)	–1	0	0
Switzerland	384	(*)	0	0	0	0	0	0	0	0	–5	–159	548	0	0
Turkey	11	2	(D)	0	0	0	0	0	0	(D)	3	(D)	0	0	0
Other	–2	0	0	0	0	0	0	0	0	0	0	–2	0	0	0
Japan	–908	0	–726	(D)	–138	–7	0	(D)	(D)	–383	–80	(D)	–159	(D)	12
Australia, New Zealand, and South Africa	–444	52	–189	–95	–79	–5	(D)	(D)	(D)	–43	–80	(D)	–213	(D)	–8
Australia	–229	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	1	–225	–2	(D)
New Zealand	72	(D)	(D)	0	0	0	0	0	0	(D)	6	(D)	(D)	0	0
South Africa	–287	0	–131	(D)	(D)	(D)	0	0	(*)	0	(D)	0	(D)	(D)	(D)
Developing countries	–5,131	(D)	–87	–66	–11	–26	14	–38	24	16	91	171	–2,769	–53	(D)
Latin America and Other Western Hemisphere	–4,083	–1,442	–26	–55	(*)	–18	17	(D)	24	(D)	98	45	–2,761	14	–10
South America	–1,184	(D)	19	–58	(D)	(D)	17	(D)	44	–5	(D)	(D)	(D)	(D)	(D)
Argentina	8	0	–7	4	(*)	0	–13	0	0	1	0	(D)	(D)	0	0
Brazil	251	(D)	67	1	13	(D)	30	(D)	44	–1	(D)	103	64	(D)	0
Chile	46	0	(D)	–2	(D)	0	0	0	0	–1	0	16	(D)	(D)	–1
Colombia	(D)	(D)	–11	(D)	5	(D)	0	0	0	0	2	0	0	0	0
Ecuador	3	0	(*)	0	0	0	0	0	0	(*)	(*)	1	0	0	2
Peru	–5	0	0	0	0	0	0	0	0	0	0	–5	0	0	(*)
Venezuela	(D)	–361	(D)	(D)	0	0	0	0	0	–1	0	2	–1	0	–1
Other	–16	(D)	–3	0	0	0	0	0	0	–3	0	(D)	0	0	(D)
Central America	79	0	–38	3	(D)	(D)	0	(*)	–20	(D)	(D)	(D)	(D)	(D)	–15
Mexico	–11	0	–40	3	(D)	(D)	0	(*)	–20	(D)	(D)	(D)	(D)	(D)	–14
Panama	87	0	0	0	0	0	0	0	0	0	0	88	–1	0	–1
Other	3	0	2	0	1	1	0	0	0	0	0	(*)	1	0	0
Other Western Hemisphere	–2,978	(D)	–7	0	–2	–4	0	0	0	0	(D)	–185	–2,868	0	(D)
Bahamas	297	–3	0	0	0	0	0	0	0	0	(D)	179	(D)	0	(D)
Bermuda	–381	0	0	0	0	0	0	0	0	0	0	(D)	(D)	0	0
Jamaica	–2	0	–2	0	–2	0	0	0	0	0	0	1	0	0	0
Netherlands Antilles	–2,571	0	0	0	0	0	0	0	0	0	0	–3	–2,568	0	0
Trinidad and Tobago	(D)	(D)	0	0	0	0	0	0	0	0	0	(D)	0	0	0
United Kingdom Islands, Caribbean	–332	0	0	0	0	0	0	0	0	0	–2	–314	–16	0	0
Other	(D)	(D)	–4	0	0	–4	0	0	0	0	0	(*)	(D)	0	–1
Other Africa	–152	–134	–3	0	0	0	0	0	0	–3	0	(D)	0	0	(D)
Saharan	(D)	(D)	–3	0	0	0	0	0	0	–3	0	(D)	0	0	0
Egypt	2	(D)	0	0	0	0	0	0	0	0	0	(D)	0	0	0
Libya	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other	(D)	(D)	–3	0	0	0	0	0	0	–3	0	0	0	0	0
Sub-Saharan	(D)	(D)	0	0	0	0	0	0	0	0	0	2	0	0	(D)
Liberia	(*)	0	0	0	0	0	0	0	0	0	0	(*)	0	0	0
Nigeria	(D)	(D)	0	0	0	0	0	0	0	0	0	0	0	0	0
Other	(D)	(D)	0	0	0	0	0	0	0	0	0	2	0	0	(D)
Middle East	–450	–444	–5	0	–9	0	0	2	0	2	0	(D)	1	(D)	(D)
Israel	–14	0	(D)	0	(D)	0	0	2	0	2	0	0	0	0	(D)
Saudi Arabia	(D)	(D)	(D)	0	(D)	0	0	0	0	0	0	0	1	(D)	(*)
United Arab Emirates	(D)	(D)	0	0	0	0	0	0	0	0	0	–2	0	0	0
Other	–6	(D)	0	0	0	0	0	0	0	0	0	(D)	0	0	0
Other Asia and Pacific	–445	(D)	–53	–12	–2	–8	–3	(D)	0	(D)	–7	67	–9	(D)	(D)
Hong Kong	–48	0	–8	0	0	0	–3	(D)	0	(D)	(D)	–36	–7	0	(D)
India	–14	–2	–11	0	–6	–3	0	0	0	–1	0	–1	0	0	0
Indonesia	–442	(D)	–1	0	0	0	0	0	0	–1	0	(D)	0	0	1
Malaysia	–12	0	(D)	(D)	0	0	0	0	0	0	–4	(D)	(*)	0	0
Philippines	–48	0	0	0	0	0	0	0	0	0	0	(D)	0	0	(D)
Singapore	(*)	0	–43	(D)	0	0	0	(D)	0	0	0	33	10	0	0
South Korea	74	0	16	(D)	0	–4	0	6	0	(D)	0	(D)	(D)	0	0
Taiwan	–28	0	(D)	(D)	(D)	0	0	0	0	(*)	0	–1	(D)	0	0
Thailand	5	0	–1	0	0	–1	0	0	0	0	(*)	6	(*)	0	0
Other	67	(D)	(D)	(D)	(D)	0	0	1	0	0	(D)	(D)	0	(D)	0
International	–41	(D)	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	(D)
Addendum—OPEC[1]	–1,480	–1,387	(D)	(D)	4	0	0	0	0	–2	(*)	(*)	(*)	(D)	2

* Less than $500,000 (±).

D Suppressed to avoid disclosure of data of individual companies.

1. See footnote 1, table 11.1.

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Table 13.2.—U.S. Direct Investment Abroad: Equity Capital Outflows, 1989

[Millions of dollars; inflows (–)]

	All industries	Petroleum	Manufacturing								Wholesale trade	Banking	Finance (except banking), insurance, and real estate	Services	Other industries
			Total	Food and kindred products	Chemicals and allied products	Primary and fabricated metals	Machinery, except electrical	Electric and electronic equipment	Transportation equipment	Other manufacturing					
All countries	–4,472	–5,462	–1,351	–1,803	15	–757	–703	–145	527	1,514	–101	1,057	1,995	–31	–578
Developed countries	–5,257	–5,302	–1,658	–1,658	–106	(D)	(D)	(D)	512	1,346	–142	751	1,712	(D)	(D)
Canada	–1,194	(D)	1,961	–3	(D)	(D)	3	0	(D)	(D)	38	(D)	–438	(D)	(D)
Europe	–3,422	–2,721	–3,517	–2,202	150	–64	–632	397	–5	–1,160	124	618	2,216	–36	–106
European Communities (12)	–2,714	–2,015	–3,445	–2,202	165	–64	–628	397	(D)	(D)	(D)	589	2,352	(D)	–106
Belgium	–99	0	(D)	(D)	(D)	–3	0	0	–2	(D)	1	(D)	8	(D)	0
Denmark	(D)	0	(D)	(D)	0	0	0	0	0	0	1	3	(D)	0	0
France	–831	0	–586	(D)	(D)	5	–16	(D)	23	(D)	(D)	38	(D)	(D)	–251
Germany, Federal Republic of	–119	(D)	10	0	(D)	–9	(D)	(D)	(D)	–42	–19	59	–73	(D)	(D)
Greece	–1	0	0	0	0	0	0	0	0	0	3	–4	0	0	0
Ireland	–61	0	–62	0	(D)	0	0	(*)	0	(D)	0	1	0	0	0
Italy	–21	(D)	–888	(D)	42	0	(D)	(D)	(D)	–160	33	5	(D)	(D)	(D)
Luxembourg	(D)	0	0	0	0	0	0	0	0	0	0	1	(D)	0	0
Netherlands	35	(D)	362	1	(D)	(D)	0	(D)	0	(D)	–131	7	59	(D)	(D)
Portugal	16	0	15	0	0	0	0	15	0	0	(*)	(*)	0	0	0
Spain	101	0	43	35	0	(D)	0	(D)	(D)	–49	(*)	(D)	1	(D)	0
United Kingdom	–1,735	–2,044	–2,319	(D)	–4	–28	(D)	7	(D)	(D)	8	533	1,858	(D)	(D)
Other Europe	–709	–705	–72	0	–15	0	–4	0	(D)	(D)	(D)	28	–136	(D)	0
Austria	2	(*)	4	0	4	0	0	0	0	0	2	–2	–1	0	0
Finland	2	0	2	0	(*)	0	0	0	0	2	0	0	0	0	0
Norway	(D)	(D)	0	0	0	0	0	0	0	0	3	0	0	(D)	0
Sweden	(D)	(D)	(D)	0	5	0	0	0	(D)	(D)	2	0	1	0	0
Switzerland	60	0	–24	0	–24	0	0	0	0	0	(D)	(D)	–136	(*)	0
Turkey	4	1	(D)	0	0	0	0	0	0	(D)	(D)	(D)	0	0	0
Other	(D)	0	–4	0	0	0	–4	0	0	0	0	(D)	0	0	0
Japan	–676	0	–391	0	(D)	3	(D)	(D)	403	(D)	(D)	(D)	(D)	18	0
Australia, New Zealand, and South Africa	35	(D)	289	547	(D)	(D)	–26	(D)	(D)	(D)	(D)	(D)	(D)	1	–122
Australia	278	(D)	436	(D)	(D)	(D)	–12	(D)	(D)	2	–23	(D)	–97	1	(D)
New Zealand	128	(D)	(D)	(D)	–13	0	0	0	0	0	4	2	(D)	0	1
South Africa	–370	(D)	(D)	(D)	(D)	(D)	–14	–2	0	(D)	(D)	0	(D)	0	(D)
Developing countries	772	–168	307	–144	122	(D)	(D)	(D)	15	168	41	306	283	(D)	(D)
Latin America and Other Western Hemisphere	979	–47	387	–1	(D)	(D)	14	6	–1	169	44	125	341	26	104
South America	434	–44	331	(D)	(D)	(D)	(D)	5	1	(D)	(D)	70	(D)	20	5
Argentina	110	(D)	61	0	(D)	(*)	0	0	0	(D)	8	7	(D)	0	0
Brazil	253	(D)	185	11	19	(D)	(D)	5	1	42	(D)	61	(D)	20	0
Chile	148	0	(D)	0	0	0	(*)	0	0	(D)	(*)	–1	(D)	0	0
Colombia	(D)	9	(D)	0	7	0	0	0	–1	(D)	5	0	0	0	(D)
Ecuador	2	0	(*)	0	(*)	0	0	0	0	(*)	0	2	0	0	0
Peru	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Venezuela	(D)	(D)	(D)	(D)	0	–1	0	0	0	–4	0	1	–1	(*)	0
Other	–4	(D)	5	5	0	0	0	0	0	0	4	1	0	0	(D)
Central America	275	0	–11	(D)	5	(*)	(D)	1	–2	(D)	(*)	(D)	(D)	5	97
Mexico	194	0	–13	(D)	5	(*)	(D)	1	–2	(D)	(*)	5	(D)	0	(D)
Panama	89	0	(*)	(*)	0	0	0	0	0	0	0	(D)	–2	5	(D)
Other	–8	0	2	0	0	0	0	0	0	2	0	(D)	–3	0	(D)
Other Western Hemisphere	270	–4	66	0	71	0	0	0	0	–5	(D)	(D)	188	0	3
Bahamas	(D)	0	0	0	0	0	0	0	0	0	0	2	(D)	0	0
Bermuda	–25	(*)	0	0	0	0	0	0	0	0	(D)	0	(D)	0	0
Jamaica	71	0	71	0	71	0	0	0	0	0	0	(*)	0	0	0
Netherlands Antilles	–611	(D)	0	0	0	0	0	0	0	0	(D)	0	–600	0	0
Trinidad and Tobago	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
United Kingdom Islands, Caribbean	(D)	0	0	0	0	0	0	0	0	0	0	(D)	(D)	0	0
Other	(D)	(D)	–5	0	0	0	0	0	0	–5	0	(D)	0	0	3
Other Africa	–43	114	3	4	0	0	0	0	0	–1	0	2	(D)	0	(D)
Saharan	–3	0	0	0	0	0	0	0	0	0	0	(D)	0	0	(D)
Egypt	–3	0	0	0	0	0	0	0	0	0	0	(D)	0	0	(D)
Libya	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Sub-Saharan	–40	114	3	4	0	0	0	0	0	–1	0	(D)	(D)	0	(D)
Liberia	(D)	0	0	0	0	0	0	0	0	0	0	(*)	(D)	0	0
Nigeria	–2	0	0	0	0	0	0	0	0	0	0	(D)	0	0	(D)
Other	(D)	114	3	4	0	0	0	0	0	–1	0	6	0	0	(D)
Middle East	–160	–216	3	0	0	0	0	3	0	0	0	48	0	(D)	(D)
Israel	2	0	0	0	0	0	0	0	0	0	0	0	0	0	2
Saudi Arabia	–35	(D)	3	0	0	0	0	3	0	0	0	–1	0	(D)	(D)
United Arab Emirates	–87	(D)	0	0	0	0	0	0	0	0	0	(D)	0	0	0
Other	–40	(D)	0	0	0	0	0	0	0	0	0	(D)	0	0	0
Other Asia and Pacific	–4	–18	–86	–147	(D)	–2	(D)	(D)	16	–1	–3	131	(D)	(D)	5
Hong Kong	–51	(D)	(D)	(D)	0	0	0	(D)	0	(D)	–2	–7	6	0	0
India	(D)	0	0	0	0	0	0	0	0	0	2	(D)	0	0	0
Indonesia	3	–15	(D)	0	0	0	0	0	0	(D)	0	(D)	–3	0	5
Malaysia	–9	0	1	0	1	0	(*)	0	0	(*)	(D)	1	(D)	(D)	0
Philippines	8	0	5	5	0	0	0	0	0	0	0	3	0	0	0
Singapore	13	0	–4	(D)	0	0	0	–1	5	(D)	5	12	0	0	(*)
South Korea	–9	0	14	–1	(D)	0	0	0	(D)	0	(D)	26	(D)	0	0
Taiwan	–25	0	(D)	(*)	0	–2	(D)	(D)	0	–2	(*)	(D)	14	0	0
Thailand	7	0	5	1	0	0	0	4	0	0	0	4	–2	0	0
Other	(D)	(D)	(D)	0	0	0	0	0	(D)	0	5	1	0	0	(*)
International	13	8	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	5
Addendum—OPEC[1]	–203	–188	–25	(D)	(*)	–1	0	3	0	(D)	0	41	–4	(D)	(D)

* Less than $500,000 (±).

D Suppressed to avoid disclosure of data of individual companies.

1. See footnote 1, table 11.1.

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Table 13.3.—U.S. Direct Investment Abroad: Equity Capital Outflows, 1990

[Millions of dollars; inflows (–)]

	All industries	Petroleum	Manufacturing: Total	Food and kindred products	Chemicals and allied products	Primary and fabricated metals	Machinery, except electrical	Electric and electronic equipment	Transportation equipment	Other manufacturing	Wholesale trade	Banking	Finance (except banking), insurance, and real estate	Services	Other industries
All countries	6,179	198	323	–589	–107	439	129	–65	172	344	91	632	4,198	21	717
Developed countries	6,387	535	30	–621	–160	441	181	–115	155	148	106	313	5,298	4	101
Canada	389	88	–123	(D)	–55	–65	–20	(D)	(D)	(D)	–37	(D)	241	(D)	140
Europe	5,891	447	208	–505	125	289	174	–89	192	23	58	215	4,825	–1	139
European Communities (12)	3,081	912	97	(D)	(D)	(D)	(D)	(D)	(D)	(D)	84	(D)	(D)	(D)	106
Belgium	158	0	–13	(D)	0	(D)	0	(D)	0	(D)	(D)	5	(D)	0	8
Denmark	55	0	0	0	0	0	0	0	0	0	5	(D)	0	(D)	0
France	110	0	24	4	(D)	(D)	(D)	5	–1	68	–6	55	30	(D)	(D)
Germany [1]	882	(D)	703	(D)	(D)	(D)	5	–37	(D)	35	26	38	73	2	(D)
Greece	–7	0	0	0	0	0	0	0	0	0	(D)	5	0	(D)	0
Ireland	69	0	8	0	(D)	0	(D)	1	0	4	0	(D)	0	(D)	0
Italy	–237	(D)	–5	(D)	(D)	0	(D)	–77	(D)	–76	89	25	(D)	–8	(D)
Luxembourg	–190	0	(D)	0	0	0	0	(D)	0	0	0	–5	(D)	0	–3
Netherlands	108	25	24	(D)	0	–2	–2	(D)	0	5	–25	7	76	(*)	2
Portugal	–23	(D)	(D)	0	0	0	0	0	0	(D)	(D)	(*)	0	0	0
Spain	101	0	(D)	(D)	–47	0	0	0	–9	2	1	(D)	3	0	(*)
United Kingdom	2,054	1,076	–435	(D)	(D)	(D)	(D)	–9	(D)	13	4	727	607	21	54
Other Europe	2,809	–465	111	(D)	(D)	(D)	(D)	(D)	(D)	(D)	–26	(D)	(D)	(D)	33
Austria	(D)	(D)	(*)	(*)	0	0	0	0	0	0	1	(*)	(D)	(*)	0
Finland	(D)	0	(D)	0	(D)	0	0	0	0	0	(D)	0	0	0	0
Norway	(D)	(D)	(D)	0	0	0	0	(D)	0	0	4	0	(*)	0	3
Sweden	–33	0	–61	(D)	(D)	0	(D)	0	0	(D)	(D)	4	(D)	0	(D)
Switzerland	(D)	0	5	0	(D)	(D)	0	0	0	0	–50	(D)	(D)	(D)	0
Turkey	14	(D)	6	0	0	0	0	0	5	2	0	5	(D)	0	2
Other	(D)	0	(D)	0	0	0	0	(D)	(D)	0	0	(*)	1	0	(D)
Japan	–66	0	–115	0	–175	(D)	24	–18	(D)	–28	109	53	(D)	(D)	(D)
Australia, New Zealand, and South Africa	173	(*)	60	(D)	–54	(D)	3	(D)	0	(D)	–25	(D)	(D)	5	(D)
Australia	105	(D)	(D)	0	–54	(D)	3	(D)	0	(D)	(D)	0	71	5	–78
New Zealand	68	(D)	(D)	(D)	0	(D)	0	0	0	0	(D)	(D)	(D)	0	(D)
South Africa	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Developing countries	–50	(D)	293	32	52	–3	–52	50	17	195	–15	319	–1,100	17	(D)
Latin America and Other Western Hemisphere	–176	(D)	293	13	50	6	(D)	25	(D)	163	(D)	162	–1,054	(D)	(D)
South America	296	24	193	–3	69	(*)	(D)	(D)	(D)	(D)	7	60	(D)	(D)	–3
Argentina	157	(D)	139	–5	(D)	0	0	0	(D)	(D)	(D)	22	–28	0	0
Brazil	56	(D)	34	(*)	13	0	(D)	6	(D)	–13	–8	11	29	(D)	0
Chile	43	4	6	0	0	(*)	0	0	0	6	0	(D)	(D)	0	(D)
Colombia	–7	(D)	4	0	4	0	0	0	0	0	(*)	0	0	0	(D)
Ecuador	8	0	–3	0	0	0	0	0	0	–3	0	(D)	0	0	(D)
Peru	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Venezuela	24	0	12	0	(D)	0	0	(D)	0	1	(D)	(D)	0	0	0
Other	15	(D)	2	2	0	0	0	0	0	0	0	4	0	0	(D)
Central America	127	0	(D)	16	(D)	6	0	(D)	–1	(D)	(D)	–34	(D)	1	(D)
Mexico	495	0	(D)	16	–28	6	0	(D)	–1	(D)	(D)	(D)	0	1	(D)
Panama	–365	0	(D)	0	(D)	0	0	0	0	0	0	–40	(D)	0	(*)
Other	–3	0	0	0	0	0	0	0	0	0	0	(D)	(D)	0	0
Other Western Hemisphere	–599	(D)	(D)	0	(D)	0	0	0	0	0	3	136	–719	(D)	0
Bahamas	289	0	0	0	0	0	0	0	0	0	0	(D)	(D)	0	0
Bermuda	–305	0	0	0	0	0	0	0	0	0	0	0	–305	0	0
Jamaica	(D)	0	(D)	0	(D)	0	0	0	0	0	0	(*)	0	0	0
Netherlands Antilles	–351	0	0	0	0	0	0	0	0	0	3	0	–353	0	0
Trinidad and Tobago	(*)	(*)	0	0	0	0	0	0	0	0	0	0	0	0	0
United Kingdom Islands, Caribbean	(D)	0	0	0	0	0	0	0	0	0	0	(D)	(D)	0	0
Other	21	(D)	0	0	0	0	0	0	0	0	0	(*)	(D)	(D)	0
Other Africa	105	88	(D)	9	0	0	0	(D)	0	0	0	(D)	0	0	0
Saharan	8	5	0	0	0	0	0	0	0	0	0	3	0	0	0
Egypt	6	3	0	0	0	0	0	0	0	0	0	3	0	0	0
Libya	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other	2	2	0	0	0	0	0	0	0	0	0	(*)	0	0	0
Sub-Saharan	98	84	(D)	9	0	0	0	(D)	0	0	0	(D)	0	0	0
Liberia	1	0	0	0	0	0	0	0	0	0	0	1	0	0	0
Nigeria	6	(D)	(D)	(D)	0	0	0	0	0	0	0	0	0	0	0
Other	91	(D)	4	(D)	0	0	0	(D)	0	0	0	(D)	0	0	0
Middle East	–189	(D)	(D)	0	0	0	0	(D)	0	0	(D)	(D)	0	(D)	(*)
Israel	(D)	0	(D)	0	0	0	0	(D)	0	0	0	0	0	5	(*)
Saudi Arabia	(D)	0	0	0	0	0	0	0	0	0	0	0	0	(D)	0
United Arab Emirates	(D)	(D)	0	0	0	0	0	0	0	0	0	(D)	0	0	0
Other	–166	(D)	0	0	0	0	0	0	0	0	(D)	(D)	0	0	0
Other Asia and Pacific	210	–78	14	11	3	–8	(D)	48	(D)	32	–9	146	–46	0	183
Hong Kong	48	0	24	0	0	(D)	–3	(D)	0	13	4	25	–5	0	0
India	2	0	0	0	0	0	0	0	0	0	0	2	0	0	0
Indonesia	23	–121	8	(D)	0	0	0	(D)	0	0	0	(D)	0	0	(D)
Malaysia	20	5	(D)	–4	6	0	0	1	0	(D)	0	(*)	(D)	0	0
Philippines	–59	0	(D)	(D)	0	0	0	0	0	0	0	(D)	0	0	(D)
Singapore	–69	(D)	9	0	0	0	0	(D)	0	(D)	(D)	18	(D)	0	1
South Korea	110	0	69	(D)	(D)	0	0	2	(D)	(D)	(D)	(D)	0	0	0
Taiwan	–49	0	–103	0	(D)	(D)	(D)	(D)	0	–6	(*)	(D)	(D)	0	0
Thailand	–6	0	4	0	0	0	0	0	0	4	(D)	(D)	2	0	0
Other	190	(D)	–1	0	–1	0	0	0	0	0	0	5	0	0	(D)
International	–158	(D)	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	(D)
Addendum—OPEC [2]	149	–33	26	9	(D)	0	0	(D)	0	–2	(D)	31	0	–1	(D)

* Less than $500,000 (±).

D Suppressed to avoid disclosure of data of individual companies.

1. See footnote 1, table 11.3.

2. See footnote 1, table 11.1.

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Table 14.1.—U.S. Direct Investment Abroad: Reinvested Earnings, 1988

[Millions of dollars]

	All industries	Petroleum	Manufacturing: Total	Food and kindred products	Chemicals and allied products	Primary and fabricated metals	Machinery, except electrical	Electric and electronic equipment	Transportation equipment	Other manufacturing	Wholesale trade	Banking	Finance (except banking), insurance, and real estate	Services	Other industries
All countries	**13,327**	**-1,112**	**8,762**	**800**	**3,100**	**1,176**	**396**	**225**	**1,592**	**1,474**	**2,168**	**215**	**1,803**	**748**	**743**
Developed countries	**10,830**	**344**	**6,018**	**574**	**2,283**	**756**	**191**	**74**	**1,152**	**988**	**1,726**	**192**	**1,242**	**686**	**622**
Canada	2,297	-491	1,389	64	569	350	268	-117	-12	267	519	63	339	163	313
Europe	6,048	403	3,449	467	1,255	284	-232	179	995	501	727	102	759	473	135
European Communities (12)	6,702	1,020	3,635	426	1,233	279	-274	136	999	835	813	313	408	381	132
Belgium	652	-6	444	21	324	-7	(D)	3	(D)	(D)	216	-48	42	5	(*)
Denmark	24	(D)	14	3	3	6	2	-2	0	3	-21	-3	7	(D)	-1
France	940	-8	825	43	267	3	140	12	80	280	9	-43	117	29	11
Germany, Federal Republic of	-15	27	-125	-27	-36	12	-470	12	320	64	6	2	87	-17	4
Greece	39	1	16	2	9	0	0	2	0	4	-3	25	(*)	(*)	-1
Ireland	667	-6	408	29	156	9	112	-3	3	101	-11	-11	(D)	(D)	-1
Italy	594	(D)	489	-43	276	18	107	11	3	116	32	-23	98	(D)	9
Luxembourg	37	3	24	0	(D)	-7	-3	(D)	(*)	(D)	1	1	9	0	0
Netherlands	1,216	114	347	101	27	39	-14	16	-1	179	488	-1	16	180	72
Portugal	45	1	7	4	(D)	1	2	(D)	(D)	3	3	21	(D)	(D)	1
Spain	616	-6	423	80	73	53	(D)	-13	(D)	92	59	96	5	50	-11
United Kingdom	1,887	915	762	213	150	152	-186	112	(D)	(D)	35	298	-239	68	49
Other Europe	-654	-617	-185	41	22	5	42	42	-4	-334	-86	-211	351	92	4
Austria	-72	(D)	1	6	-2	(*)	(D)	3	(D)	(D)	-97	2	4	4	(D)
Finland	12	(D)	-6	0	(*)	0	-4	0	0	-3	25	(D)	0	(*)	0
Norway	244	179	22	(*)	(D)	-1	6	0	0	(D)	23	-1	(D)	1	(D)
Sweden	63	(D)	44	(D)	(D)	1	(D)	2	2	-2	22	-3	4	1	(D)
Switzerland	-894	(D)	-241	(D)	10	6	7	37	0	(D)	-71	(D)	323	84	3
Turkey	10	(D)	-1	2	(*)	-3	(*)	1	-2	1	10	(*)	0	2	(D)
Other	-16	-16	-6	0	0	2	(D)	0	(D)	2	2	(D)	(D)	1	(*)
Japan	1,423	510	524	52	141	21	(D)	5	93	(D)	369	-105	67	11	47
Australia, New Zealand, and South Africa	1,063	-78	656	-9	317	102	(D)	8	76	(D)	111	132	77	39	127
Australia	1,002	-126	654	39	302	84	43	9	73	105	124	132	76	37	104
New Zealand	32	(D)	31	(D)	9	2	(D)	(*)	-1	(D)	-12	(*)	-14	(*)	(D)
South Africa	29	(D)	-30	(D)	7	16	-7	-1	4	(D)	-2	0	15	2	(D)
Developing countries	**2,945**	**-1,001**	**2,744**	**226**	**817**	**419**	**204**	**151**	**439**	**487**	**443**	**23**	**561**	**62**	**113**
Latin America and Other Western Hemisphere	2,174	-116	2,054	125	482	366	125	62	475	420	171	-231	145	138	12
South America	935	-259	1,239	39	216	306	123	52	295	208	-97	50	56	82	-137
Argentina	-95	6	-106	-7	-10	8	(D)	3	(D)	-37	-23	11	4	9	4
Brazil	1,110	27	936	5	166	166	122	29	266	183	-3	51	31	65	2
Chile	178	(D)	151	7	15	(D)	0	3	(D)	4	-6	7	15	5	(D)
Colombia	-254	-252	98	21	17	(D)	(D)	3	(D)	24	-3	(D)	(D)	(*)	(D)
Ecuador	-17	-15	5	3	-1	2	0	(*)	-2	3	(*)	-6	(*)	(*)	-1
Peru	-86	(D)	-4	-7	(*)	2	0	(*)	0	2	-6	(D)	(*)	(*)	-12
Venezuela	129	31	146	10	27	(D)	(D)	14	47	28	-56	-3	4	4	2
Other	-29	-13	12	8	2	-1	1	0	(*)	1	(*)	-1	(D)	(*)	(D)
Central America	1,134	79	773	80	244	59	2	6	180	203	156	-249	283	11	80
Mexico	827	-1	712	54	224	52	2	3	180	197	69	1	6	4	37
Panama	239	94	20	-1	(D)	(D)	0	0	0	(*)	89	-252	275	5	8
Other	67	-14	42	27	(D)	(D)	0	2	0	7	-3	2	3	2	35
Other Western Hemisphere	105	64	42	6	22	2	(*)	4	0	8	112	-32	-195	45	69
Bahamas	-154	(D)	(D)	0	(D)	0	0	0	0	0	19	-223	-11	4	1
Bermuda	205	25	0	0	0	0	0	0	0	0	33	(D)	119	1	(D)
Jamaica	81	1	10	2	8	0	0	0	0	1	(D)	1	(*)	4	(D)
Netherlands Antilles	106	6	3	2	1	(*)	0	0	0	0	(D)	(D)	46	38	1
Trinidad and Tobago	-13	(D)	3	1	2	0	(*)	0	0	(*)	(*)	(D)	(*)	1	(D)
United Kingdom Islands, Caribbean	-168	(*)	2	1	0	0	0	1	0	0	(D)	174	-350	(D)	(*)
Other	49	5	(D)	2	(D)	2	0	3	0	7	(D)	(D)	(*)	(D)	5
Other Africa	-309	-579	113	53	(D)	(D)	(*)	1	2	3	-5	-30	119	15	58
Saharan	-130	-174	13	9	1	(*)	(*)	(*)	1	2	6	-2	(D)	13	(D)
Egypt	-140	-166	10	(D)	1	(D)	(*)	(*)	1	1	5	-2	-1	11	4
Libya	2	-6	0	0	0	0	0	0	0	0	1	0	0	3	4
Other	9	-2	3	(D)	0	(D)	0	0	0	1	(*)	(*)	(D)	0	(D)
Sub-Saharan	-179	-405	99	44	(D)	(D)	0	2	1	1	-10	-28	(D)	2	(D)
Liberia	13	1	0	0	0	0	0	0	0	0	-22	(*)	(D)	1	(D)
Nigeria	-346	-330	13	0	13	-1	0	0	0	(*)	1	-30	0	1	(*)
Other	154	-76	87	44	(D)	(D)	0	2	1	1	11	1	(D)	(*)	(D)
Middle East	173	82	140	0	(D)	(D)	1	43	0	(*)	28	-52	74	-84	-16
Israel	53	7	(D)	0	(D)	-1	(*)	45	0	1	(D)	(*)	(D)	(D)	-2
Saudi Arabia	43	-60	(D)	0	(D)	(D)	-1	-2	0	(*)	(D)	(D)	(D)	-81	-12
United Arab Emirates	29	31	1	0	(*)	0	1	0	0	0	6	-2	-7	-3	3
Other	48	104	(*)	0	(*)	0	(*)	0	0	-1	24	(D)	(*)	(D)	-5
Other Asia and Pacific	907	-388	437	48	208	31	79	45	-38	64	248	335	223	-8	59
Hong Kong	528	-15	7	5	4	(D)	(D)	37	0	6	202	111	211	(*)	11
India	75	(*)	76	(*)	44	5	14	1	1	11	(*)	(*)	-1	(*)	(*)
Indonesia	-121	-159	13	2	7	1	(*)	-1	0	4	3	-7	8	-1	23
Malaysia	170	(D)	128	(*)	1	-1	(*)	113	0	14	(D)	(D)	3	0	2
Philippines	139	5	97	33	31	2	0	21	1	9	10	32	-4	7	-8
Singapore	-129	28	-227	7	(D)	(*)	60	-286	(D)	3	9	44	3	9	6
South Korea	167	(*)	76	(*)	(D)	(D)	-4	53	(D)	17	8	107	-1	-27	4
Taiwan	249	(*)	194	-3	63	(D)	(D)	63	4	-3	9	41	1	(*)	4
Thailand	-175	(D)	58	3	5	3	2	42	0	3	(D)	(D)	4	2	4
Other	4	-16	15	0	7	0	0	2	6	(*)	-14	4	(*)	4	11
International	**-448**	**-455**	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	**7**
Addendum—OPEC[1]	**-294**	**-537**	**269**	**15**	**155**	**8**	**1**	**11**	**45**	**35**	**-25**	**-31**	**72**	**-82**	**40**

* Less than $500,000 (±).

D Suppressed to avoid disclosure of data of individual companies.

1. See footnote 1, table 11.1.

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Table 14.2.—U.S. Direct Investment Abroad: Reinvested Earnings, 1989

[Millions of dollars]

	All industries	Petroleum	Manufacturing								Wholesale trade	Banking	Finance (except banking), insurance, and real estate	Services	Other industries
			Total	Food and kindred products	Chemicals and allied products	Primary and fabricated metals	Machinery, except electrical	Electric and electronic equipment	Transportation equipment	Other manufacturing					
All countries	**22,370**	**21**	**13,708**	**696**	**3,588**	**898**	**1,749**	**822**	**3,098**	**2,856**	**3,179**	**-398**	**4,015**	**935**	**910**
Developed countries	**16,594**	**23**	**9,978**	**229**	**2,696**	**583**	**1,257**	**444**	**2,465**	**2,304**	**2,490**	**-524**	**3,225**	**756**	**647**
Canada	3,287	20	2,123	42	766	269	-144	89	587	514	341	98	211	101	393
Europe	10,857	102	6,173	55	1,548	236	969	194	1,559	1,612	1,757	-677	2,910	565	28
European Communities (12)	9,196	103	5,964	44	1,539	230	815	196	1,554	1,587	1,016	-477	2,102	457	30
Belgium	449	(D)	208	-3	196	-12	(D)	(D)	(D)	27	42	(D)	164	29	-1
Denmark	-4	(D)	-13	5	(D)	-1	0	-24	0	(D)	-2	-2	12	(D)	(D)
France	1,131	(D)	789	66	135	25	197	12	95	259	338	-99	53	35	(D)
Germany, Federal Republic of	1,800	256	1,375	-5	237	80	90	127	550	296	21	-64	226	-2	-14
Greece	24	(*)	8	(D)	7	0	0	-2	0	(D)	8	4	3	1	(*)
Ireland	741	6	393	63	255	10	-80	37	8	99	2	-2	(D)	(D)	-1
Italy	626	-19	447	-41	113	25	190	30	-1	131	137	-17	(D)	20	(D)
Luxembourg	115	2	58	0	(D)	3	(*)	-2	(*)	(D)	1	21	34	0	0
Netherlands	1,543	25	674	117	173	15	101	56	7	205	294	-6	437	106	13
Portugal	74	1	53	(D)	8	1	(*)	(D)	(D)	5	-2	(D)	4	(D)	1
Spain	1,388	-28	1,214	67	117	32	(D)	-31	(D)	89	119	39	-1	41	5
United Kingdom	1,307	-158	759	-230	292	52	35	-11	207	415	57	-357	849	154	3
Other Europe	1,662	-1	209	12	8	6	153	-2	5	26	741	-201	807	108	-1
Austria	51	(D)	39	1	-3	(*)	31	6	3	2	24	(D)	-3	1	(D)
Finland	32	(D)	4	0	(*)	0	(*)	0	0	4	(D)	2	0	(*)	-3
Norway	141	111	19	(*)	6	-1	(D)	(*)	0	(D)	-1	(*)	17	-3	-2
Sweden	180	-2	125	(D)	2	1	(D)	-4	9	(D)	36	1	13	8	(*)
Switzerland	1,281	(D)	22	(D)	-1	12	(D)	-6	0	16	661	-198	776	(D)	2
Turkey	-2	(D)	-1	5	4	-6	(*)	2	-7	1	(D)	2	0	(D)	-1
Other	-21	(D)	1	0	0	0	-2	0	(*)	2	(D)	(D)	3	1	(D)
Japan	955	-19	757	(D)	134	2	(D)	157	142	57	144	-110	105	49	29
Australia, New Zealand, and South Africa	1,495	-79	924	(D)	249	76	(D)	4	176	121	247	165	(*)	41	197
Australia	1,245	-96	698	(D)	222	56	81	4	170	(D)	266	170	-11	39	179
New Zealand	101	(D)	111	(D)	11	2	2	1	(D)	(D)	-19	-5	2	1	(D)
South Africa	149	(D)	115	3	16	18	(D)	-1	(D)	12	1	0	9	1	(D)
Developing countries	**5,746**	**29**	**3,730**	**468**	**892**	**315**	**492**	**378**	**634**	**552**	**689**	**125**	**790**	**179**	**203**
Latin America and Other Western Hemisphere	3,237	-158	2,438	383	523	251	203	3	609	466	199	9	521	150	78
South America	1,627	-161	1,407	182	233	205	192	-39	338	296	3	240	146	148	-156
Argentina	-182	-14	-163	21	-67	1	(D)	(D)	(D)	-55	-9	2	-8	9	1
Brazil	1,748	-10	1,280	93	236	123	(D)	-64	339	(D)	8	215	92	151	13
Chile	212	(D)	81	2	7	58	0	3	(D)	(D)	4	25	67	6	(D)
Colombia	-226	(D)	122	21	27	4	(*)	(D)	(D)	35	2	2	3	1	(D)
Ecuador	16	(D)	9	2	-1	1	0	(*)	1	5	(*)	(D)	-1	(*)	(D)
Peru	-110	(D)	4	-3	4	3	0	(D)	0	(D)	-1	-7	(*)	(*)	(D)
Venezuela	58	15	68	42	24	15	2	4	(D)	(D)	-3	-1	-7	-18	4
Other	109	-3	6	3	3	-1	1	0	(*)	(*)	2	(D)	(*)	(*)	(D)
Central America	1,847	46	985	193	263	46	11	37	272	163	5	-60	799	-8	79
Mexico	961	-2	868	159	200	38	11	35	272	153	(D)	-5	26	-13	(D)
Panama	801	65	66	6	(D)	(D)	0	0	0	(D)	(D)	(D)	771	3	(D)
Other	85	-16	52	28	(D)	(D)	0	3	0	(D)	17	(D)	3	3	(D)
Other Western Hemisphere	-236	-43	46	8	26	(*)	(*)	4	0	8	191	-170	-424	10	155
Bahamas	-351	31	(D)	0	(D)	0	0	0	0	0	34	-339	-101	10	(D)
Bermuda	-646	-89	0	0	0	0	0	0	0	0	99	2	-683	(D)	(D)
Jamaica	81	(*)	15	3	11	0	0	0	0	1	(D)	1	(*)	2	(D)
Netherlands Antilles	292	(D)	3	2	2	(*)	0	0	0	0	-1	(D)	299	6	2
Trinidad and Tobago	20	(D)	-2	1	-3	0	(*)	0	0	1	1	(D)	(*)	0	1
United Kingdom Islands, Caribbean	293	2	3	1	0	0	0	1	0	0	14	138	130	5	1
Other	75	13	(D)	1	(D)	0	0	3	0	6	(D)	24	-68	(D)	65
Other Africa	184	89	56	6	1	(D)	(*)	(D)	2	-3	18	-47	18	17	32
Saharan	134	110	2	(D)	1	(D)	(*)	(D)	2	-2	6	(D)	-1	15	(D)
Egypt	129	115	3	0	1	0	(*)	(D)	2	(D)	6	(D)	-1	13	(D)
Libya	-6	-8	0	0	0	0	0	0	0	0	(*)	0	0	2	(*)
Other	11	3	-1	(D)	0	(D)	0	0	0	(D)	1	(*)	0	0	7
Sub-Saharan	51	-21	54	(D)	1	(D)	0	3	1	-1	12	(D)	19	2	(D)
Liberia	47	1	0	0	0	0	0	0	0	0	3	1	(D)	1	(D)
Nigeria	4	43	-3	0	-2	-1	0	0	0	(*)	(D)	(D)	0	(D)	(D)
Other	(*)	-65	57	(D)	3	(D)	0	3	1	-1	(D)	(*)	(D)	(D)	8
Middle East	212	-30	227	0	(D)	-6	2	(D)	0	-1	53	6	-50	-13	20
Israel	79	4	(D)	0	4	-1	(*)	(D)	0	1	(D)	(*)	(D)	2	3
Saudi Arabia	52	-163	(D)	0	(D)	-5	0	-1	0	-1	25	(D)	(D)	-8	15
United Arab Emirates	52	54	1	0	0	0	1	0	0	0	(D)	(D)	-16	-1	3
Other	29	75	-5	0	-5	0	0	0	0	-1	6	-41	(*)	-6	-1
Other Asia and Pacific	2,112	127	1,009	79	(D)	(D)	286	324	22	91	420	157	301	25	73
Hong Kong	655	(D)	77	9	-2	(D)	68	-28	0	(D)	216	38	267	16	(D)
India	105	-2	72	(*)	47	2	(D)	(*)	1	(D)	(*)	36	-1	0	2
Indonesia	240	256	12	3	(D)	1	(D)	-3	0	4	-4	8	7	-1	-38
Malaysia	8	(D)	71	1	2	(*)	2	52	0	14	(D)	2	-1	(*)	2
Philippines	164	(D)	101	32	36	4	0	18	2	10	7	38	-4	3	(D)
Singapore	366	65	335	6	(D)	1	134	190	(D)	-1	57	-116	9	9	6
South Korea	245	(*)	78	15	25	(D)	-5	24	2	(D)	46	109	12	-5	6
Taiwan	321	1	196	8	56	4	70	47	5	5	85	26	9	(*)	3
Thailand	77	(D)	50	5	9	6	6	22	0	3	32	(D)	3	-1	(D)
Other	-70	-69	17	0	4	0	0	2	(D)	(D)	(D)	(D)	(*)	4	(D)
International	**29**	**-31**	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	**60**
Addendum—OPEC[1]	439	221	265	47	213	12	(D)	1	-29	(D)	31	9	-56	-29	-1

* Less than $500,000 (±).

D Suppressed to avoid disclosure of data of individual companies.

1. See footnote 1, table 11.1.

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Table 14.3.—U.S. Direct Investment Abroad: Reinvested Earnings, 1990

[Millions of dollars]

	All industries	Petroleum	Manufacturing								Wholesale trade	Banking	Finance (except banking), insurance, and real estate	Services	Other industries
			Total	Food and kindred products	Chemicals and allied products	Primary and fabricated metals	Machinery, except electrical	Electric and electronic equipment	Transportation equipment	Other manufacturing					
All countries	**22,250**	**4,055**	**8,903**	**1,359**	**2,494**	**590**	**584**	**1,052**	**1,078**	**1,746**	**3,066**	**−1,383**	**6,174**	**885**	**549**
Developed countries	**13,378**	**2,460**	**6,001**	**1,070**	**1,680**	**479**	**259**	**260**	**1,055**	**1,198**	**2,204**	**−1,656**	**3,577**	**709**	**83**
Canada	−182	−108	3	52	216	151	−523	−17	136	−13	155	40	−158	67	−182
Europe	12,110	2,192	5,428	888	1,316	264	833	330	738	1,059	1,746	−1,628	3,678	626	68
European Communities (12)	9,193	1,384	5,136	842	1,305	249	711	287	739	1,003	1,105	−1,254	2,208	554	60
Belgium	661	(D)	206	21	−19	15	(D)	(D)	(D)	86	193	(D)	260	37	−1
Denmark	143	(D)	32	25	−3	6	0	(*)	0	4	27	−1	(D)	−1	−1
France	907	(D)	558	44	186	22	58	53	−32	226	339	−118	54	49	(D)
Germany[1]	1,015	184	526	78	157	66	155	58	47	−35	100	−102	256	−16	67
Greece	40	3	3	0	7	0	0	−1	0	−3	(D)	(D)	−2	2	(*)
Ireland	911	1	536	47	264	2	(D)	38	(D)	122	12	(D)	(D)	(D)	−1
Italy	1,050	(D)	682	105	126	−8	256	58	46	98	76	22	138	43	(D)
Luxembourg	−73	5	−104	0	−12	−1	(D)	1	0	(D)	(D)	46	(D)	0	(D)
Netherlands	1,895	131	723	132	286	79	29	44	3	150	318	−27	524	198	29
Portugal	90	1	58	8	3	1	(*)	(D)	(D)	(D)	7	(D)	3	(D)	1
Spain	1,390	9	1,221	123	102	−6	(D)	−22	(D)	47	89	41	−36	51	15
United Kingdom	1,164	883	695	258	208	74	−169	50	−129	404	−58	−1,086	707	90	−66
Other Europe	2,916	809	292	46	12	15	123	43	−1	55	641	−375	1,470	72	7
Austria	207	(D)	51	3	7	(*)	(D)	(D)	1	6	162	−3	−33	(D)	3
Finland	−5	(D)	−1	0	(*)	0	1	0	0	−1	7	(*)	0	(*)	(D)
Norway	508	510	16	(*)	−3	3	6	−1	0	11	13	(D)	(D)	−4	(D)
Sweden	95	3	135	(D)	1	(*)	(D)	8	3	5	−51	−3	6	3	3
Switzerland	2,053	(D)	92	(D)	1	(D)	5	15	0	37	475	−378	1,503	(D)	4
Turkey	53	(D)	−1	3	5	(D)	−1	(D)	−6	−3	29	(D)	0	1	−1
Other	6	−23	(*)	0	(*)	0	−2	(*)	(*)	2	6	(D)	(D)	1	3
Japan	380	(D)	−10	(D)	20	12	(D)	−53	43	37	232	−76	186	2	(D)
Australia, New Zealand, and South Africa	1,070	(D)	580	(D)	127	51	(D)	1	138	115	71	9	−129	14	(D)
Australia	1,026	379	534	95	123	41	41	2	139	94	88	12	−128	13	127
New Zealand	−6	−15	3	(D)	−4	3	(D)	(*)	−6	4	−20	−4	−8	−1	38
South Africa	51	(D)	44	3	9	8	3	−1	4	17	2	0	6	2	(D)
Developing countries	**8,637**	**1,470**	**2,902**	**288**	**814**	**111**	**325**	**792**	**23**	**548**	**863**	**273**	**2,597**	**176**	**356**
Latin America and Other Western Hemisphere	5,157	410	1,628	229	524	77	54	315	5	425	260	103	2,290	179	287
South America	1,046	−196	652	39	316	33	28	269	−216	182	75	241	79	147	49
Argentina	16	−28	−20	−7	75	10	(D)	5	(D)	−31	−1	63	7	−1	−4
Brazil	848	60	490	5	189	(D)	(D)	270	13	113	47	114	−26	153	10
Chile	236	(D)	53	5	(*)	(D)	0	(*)	(D)	30	(D)	63	99	10	5
Colombia	151	41	128	39	26	(D)	(*)	(*)	(D)	42	−13	4	−5	1	−4
Ecuador	12	(D)	12	2	2	1	0	(*)	2	5	−1	(D)	−1	(*)	(D)
Peru	−337	(D)	−3	−4	−1	4	0	(*)	0	−2	(D)	−5	(*)	−1	(D)
Venezuela	18	13	−14	−5	23	−2	2	−5	−53	26	25	(*)	6	−15	3
Other	102	26	6	5	3	−1	1	0	(*)	−1	9	(D)	(*)	(*)	(D)
Central America	1,909	524	908	180	168	43	27	41	220	228	41	−127	470	9	84
Mexico	1,022	3	860	152	163	36	27	39	220	223	40	−6	32	3	89
Panama	768	(D)	(*)	−3	(D)	3	0	0	0	(D)	(D)	−121	432	3	9
Other	120	(D)	49	32	(D)	5	0	3	0	(D)	(D)	1	5	3	−14
Other Western Hemisphere	2,202	82	68	9	39	(*)	(*)	4	0	15	144	−11	1,742	23	155
Bahamas	41	(D)	5	0	5	0	0	0	0	0	41	−83	49	(D)	(*)
Bermuda	1,403	(D)	0	0	0	0	0	0	0	0	28	2	1,333	−1	(D)
Jamaica	88	5	26	(D)	(D)	0	0	0	0	2	(D)	(*)	(*)	2	(D)
Netherlands Antilles	134	−1	10	(D)	(D)	(*)	0	0	0	0	−2	(*)	115	10	2
Trinidad and Tobago	(D)	(D)	−2	1	−4	0	(*)	0	0	1	−2	(*)	3	0	1
United Kingdom Islands, Caribbean	346	4	4	0	3	0	0	1	0	0	(D)	47	249	(D)	1
Other	(D)	13	26	4	6	0	0	3	0	13	(D)	23	−6	(*)	(D)
Other Africa	171	102	31	8	(D)	9	(*)	(D)	4	1	17	−31	42	4	5
Saharan	174	138	8	1	(D)	(*)	(*)	(D)	3	2	9	6	−1	2	13
Egypt	163	141	5	0	(D)	0	(*)	(D)	3	1	9	6	−1	−1	4
Libya	−4	−7	0	0	0	0	0	0	0	0	(*)	0	0	3	(*)
Other	15	4	3	1	0	(*)	0	0	0	1	(*)	1	0	0	8
Sub-Saharan	−3	−35	23	7	2	8	0	5	1	−1	8	−37	43	2	−7
Liberia	(*)	2	0	0	0	0	0	0	0	0	(D)	−2	(D)	1	−8
Nigeria	75	110	1	3	−1	−1	0	0	0	(*)	(D)	(D)	(D)	(*)	(D)
Other	−78	−147	22	4	3	9	0	5	1	−1	5	(D)	(D)	1	2
Middle East	748	361	229	−1	(D)	(*)	2	(D)	0	−2	25	−11	137	−28	36
Israel	98	5	(D)	0	(D)	−1	(*)	78	0	−2	(D)	2	(D)	(*)	(D)
Saudi Arabia	404	34	(D)	−1	(D)	(*)	0	(D)	0	(*)	10	(D)	(D)	−13	4
United Arab Emirates	113	133	1	0	0	0	1	0	0	0	(D)	3	(D)	−9	3
Other	133	189	−9	0	−9	0	0	0	0	−1	−3	(D)	(D)	−5	(D)
Other Asia and Pacific	2,560	596	1,015	53	135	25	268	394	14	125	560	212	127	21	28
Hong Kong	488	4	12	(D)	−2	(D)	19	−10	0	−6	198	−39	203	24	85
India	113	6	76	(D)	48	(D)	14	(D)	(D)	10	1	33	−2	0	(*)
Indonesia	451	455	15	4	6	1	(*)	−3	0	8	(D)	17	3	−1	(D)
Malaysia	144	(D)	93	1	1	(*)	1	78	0	12	(D)	13	(D)	(*)	3
Philippines	118	(D)	97	19	46	1	0	21	2	8	5	3	(D)	3	(D)
Singapore	564	57	423	6	−1	−1	172	251	−5	(*)	77	46	−54	8	8
South Korea	202	(*)	29	16	−5	2	−3	3	6	11	77	109	−2	−12	1
Taiwan	341	1	215	3	24	5	65	29	2	86	124	−4	6	1	−1
Thailand	160	(D)	46	2	10	4	4	24	0	2	23	(D)	3	(*)	2
Other	−19	−42	9	0	9	0	−4	(D)	(D)	−6	(D)	(D)	(*)	1	−45
International	**234**	**125**	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	**110**
Addendum—OPEC[2]	**1,106**	**760**	**177**	**3**	**191**	**(*)**	**3**	**−8**	**−51**	**38**	**37**	**30**	**144**	**−39**	**−3**

* Less than $500,000 (±).

D Suppressed to avoid disclosure of data of individual companies.

1. See footnote 1, table 11.3.

2. See footnote 1, table 11.1.

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Table 15.1.—U.S. Direct Investment Abroad: Intercompany Debt Outflows, 1988

[Millions of dollars; inflows (–)]

	All industries	Petroleum	Manufacturing: Total	Food and kindred products	Chemicals and allied products	Primary and fabricated metals	Machinery, except electrical	Electric and electronic equipment	Transportation equipment	Other manufacturing	Wholesale trade	Banking	Finance (except banking), insurance, and real estate	Services	Other industries
All countries	**10,665**	**2,362**	**–248**	**–278**	**819**	**396**	**–568**	**402**	**–882**	**–138**	**384**	**9**	**7,648**	**280**	**230**
Developed countries	**3,831**	**1,538**	**–811**	**–209**	**739**	**187**	**–559**	**28**	**–864**	**–134**	**358**	**–3**	**2,347**	**178**	**224**
Canada	329	746	–780	(D)	46	190	(D)	(D)	–491	48	–3	(D)	274	(D)	67
Europe	2,670	661	–457	91	626	–22	–293	–248	–407	–205	301	9	1,889	99	167
European Communities (12)	2,905	(D)	–420	108	601	(D)	–285	–262	–388	(D)	619	9	2,101	(D)	166
Belgium	–28	104	49	(D)	160	(D)	(D)	–14	–12	–79	–131	(D)	(D)	7	(*)
Denmark	(D)	–15	2	17	(D)	(D)	(D)	–20	0	1	–14	(D)	(D)	4	(D)
France	810	65	101	(D)	234	–3	–1	(D)	(D)	–109	(D)	–2	(D)	45	52
Germany, Federal Republic of	–740	(D)	(D)	172	(D)	(D)	–160	(D)	(D)	–178	87	–1	–350	(D)	80
Greece	15	(*)	5	(D)	5	0	0	(*)	0	(D)	(D)	0	(D)	(D)	0
Ireland	79	21	(D)	6	–7	(*)	(D)	–25	2	(D)	5	(D)	2	(D)	(D)
Italy	(D)	(D)	31	(D)	(D)	(*)	(D)	(D)	10	(D)	(D)	–1	–1	(D)	(D)
Luxembourg	403	(D)	(D)	0	214	(D)	(D)	16	(*)	(D)	(D)	0	(D)	0	0
Netherlands	565	(D)	–262	46	–273	22	(D)	–2	(D)	–73	–15	0	(D)	21	50
Portugal	43	(D)	14	(D)	(D)	(D)	(D)	9	(*)	(*)	25	(D)	0	–3	0
Spain	–200	14	–200	8	–11	–1	(D)	–18	–146	(D)	56	0	–2	(D)	(D)
United Kingdom	1,972	121	34	(D)	225	(D)	(D)	(D)	–34	(D)	73	(D)	1,653	98	(D)
Other Europe	–235	(D)	–37	–17	25	(D)	–8	15	–19	(D)	–319	0	–212	(D)	1
Austria	(D)	(D)	–18	(D)	(D)	(*)	(D)	(D)	–19	(D)	105	0	4	(D)	(D)
Finland	18	1	4	0	–1	(*)	(D)	0	0	(D)	12	0	0	0	0
Norway	(D)	(D)	–2	0	2	(*)	(*)	0	0	–4	2	0	(*)	(*)	(*)
Sweden	–42	(D)	(D)	(D)	(D)	(D)	4	(D)	(D)	(D)	–9	0	–1	–5	0
Switzerland	–616	72	–18	–18	20	0	–5	13	0	–29	–434	(D)	–209	(D)	(*)
Turkey	9	(D)	(D)	(D)	(D)	3	0	0	0	(*)	(D)	(D)	0	(D)	2
Other	3	19	–7	0	0	0	(D)	0	(D)	(D)	(D)	0	–5	(D)	(D)
Japan	798	111	429	(D)	63	3	(D)	(D)	(D)	16	63	(D)	156	(D)	11
Australia, New Zealand, and South Africa	34	20	–3	–120	5	16	50	(D)	(D)	7	–3	(D)	27	(D)	–21
Australia	26	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	26	11	–43
New Zealand	–13	(D)	(D)	(D)	1	(D)	(D)	(*)	(D)	1	29	0	(D)	(D)	4
South Africa	21	(D)	–22	–12	(D)	1	–8	0	(D)	(D)	(D)	0	(D)	–2	18
Developing countries	**6,848**	(D)	**563**	**–69**	**80**	**209**	**–9**	**374**	**–18**	**–4**	**26**	**12**	**5,301**	**102**	(D)
Latin America and Other Western Hemisphere	5,792	55	296	–53	117	224	–6	(D)	–52	(D)	–44	10	5,412	104	–41
South America	323	(D)	306	–83	(D)	(D)	–21	(D)	–19	53	(D)	(D)	(D)	(D)	(D)
Argentina	5	61	–46	–11	12	(*)	(D)	2	–3	(D)	–14	(D)	(D)	–2	8
Brazil	316	(D)	338	–69	64	(D)	1	(D)	–5	42	(D)	0	–32	(D)	6
Chile	(*)	(D)	(D)	(*)	(D)	1	0	(D)	(*)	(D)	19	0	(D)	(D)	(D)
Colombia	(D)	(D)	–36	(D)	4	–2	(D)	–16	–22	(D)	(D)	0	2	(*)	2
Ecuador	–16	8	–4	0	(*)	(D)	0	(D)	0	(D)	–1	0	(D)	–1	(D)
Peru	37	(D)	3	(D)	2	(D)	0	0	0	(D)	–6	(D)	(D)	(D)	(D)
Venezuela	(D)	50	(D)	(D)	5	(D)	(D)	1	10	5	–9	0	–20	–1	20
Other	–42	(D)	2	(D)	(*)	0	0	(D)	0	(D)	(D)	0	0	(D)	–4
Central America	–285	–35	–11	30	(D)	–26	15	6	–33	(D)	(D)	(D)	(D)	(D)	–16
Mexico	–208	–3	–47	6	(D)	(D)	15	6	–33	(D)	(D)	0	(D)	(D)	(D)
Panama	–110	–21	5	(*)	(D)	0	0	0	0	(D)	–1	0	–72	–1	–20
Other	33	–11	30	24	(D)	(D)	0	0	0	–1	8	(D)	3	–1	(D)
Other Western Hemisphere	5,754	(D)	2	(*)	3	(D)	0	0	0	(D)	(D)	10	5,761	105	(D)
Bahamas	–19	(D)	(D)	(D)	(*)	0	0	0	0	0	(D)	0	(D)	–26	(D)
Bermuda	–271	–35	0	0	0	0	0	0	0	0	15	(D)	(D)	184	(D)
Jamaica	–77	(D)	3	(*)	3	0	0	0	0	(*)	(D)	0	(D)	–4	(D)
Netherlands Antilles	6,036	(D)	0	(D)	(D)	(D)	0	0	0	0	(D)	0	6,117	–55	(D)
Trinidad and Tobago	(D)	20	(*)	0	(*)	0	0	0	0	0	(D)	(D)	0	(D)	(D)
United Kingdom Islands, Caribbean	9	(D)	(D)	0	0	0	0	(D)	0	0	(D)	10	–7	(D)	0
Other	(D)	–9	–2	(*)	(D)	(D)	0	(D)	0	(D)	3	(D)	57	0	(D)
Other Africa	331	333	–16	–1	(D)	(D)	0	8	(*)	–6	4	(D)	14	–5	(D)
Saharan	(D)	(D)	–1	0	(D)	(D)	0	0	(*)	(D)	10	(D)	(D)	–5	(D)
Egypt	52	(D)	1	(D)	(D)	(D)	0	0	(*)	(D)	(D)	(D)	0	–4	(D)
Libya	–5	–4	0	0	0	0	0	0	0	0	(D)	0	0	–1	(D)
Other	(D)	(D)	–3	(D)	(*)	(D)	0	0	0	(D)	(D)	0	(D)	0	0
Sub-Saharan	(D)	(D)	–15	–1	(D)	–18	0	8	0	(D)	–6	0	(D)	(*)	2
Liberia	9	(*)	0	0	0	0	0	0	0	0	(D)	0	(D)	(D)	(D)
Nigeria	(D)	(D)	(*)	0	2	0	0	(D)	0	(D)	–5	0	0	0	0
Other	(D)	(D)	–15	–1	(D)	–18	0	(D)	0	(D)	(D)	0	(D)	(D)	(D)
Middle East	16	106	–53	0	(D)	(D)	(*)	–22	0	–15	95	(D)	–298	(D)	(D)
Israel	52	(D)	–23	0	–1	0	(D)	–22	0	(D)	110	0	(D)	(D)	–2
Saudi Arabia	(D)	(D)	–26	0	–11	(D)	(*)	–1	0	(D)	17	0	(D)	(D)	(D)
United Arab Emirates	(D)	(D)	0	0	(D)	0	(D)	0	0	0	–2	0	(D)	–13	(D)
Other	–32	2	–3	0	(D)	(D)	0	0	0	(D)	–30	(D)	(D)	(D)	(D)
Other Asia and Pacific	710	(D)	336	–15	–21	2	–3	(D)	34	(D)	–29	3	173	(D)	(D)
Hong Kong	228	–7	30	(D)	–6	(D)	(D)	(D)	0	–2	(D)	–6	185	20	(D)
India	–1	0	–1	0	(*)	(*)	(*)	(D)	(D)	(*)	(D)	0	(D)	0	(*)
Indonesia	313	(D)	–7	(*)	–1	0	–5	(*)	0	–1	(D)	(D)	0	–1	(D)
Malaysia	–2	(D)	(D)	(D)	(*)	0	(D)	54	0	(D)	(D)	0	(*)	0	(*)
Philippines	–1	8	–12	–4	–1	(*)	1	–9	0	1	14	(D)	8	–23	(D)
Singapore	114	–67	254	(D)	–17	–1	–15	(D)	(D)	(D)	–80	–3	7	(*)	2
South Korea	–5	2	29	(D)	(D)	(*)	(D)	25	(*)	(D)	(D)	(D)	(D)	–3	(D)
Taiwan	–19	(D)	(D)	(D)	(D)	(D)	(D)	–51	15	7	2	4	0	(*)	(D)
Thailand	21	(D)	7	0	(D)	(D)	(D)	4	0	(*)	(D)	(D)	(D)	0	(D)
Other	63	24	(D)	0	(D)	0	0	(D)	(D)	0	25	(D)	(D)	(D)	(D)
International	**–14**	(D)	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	(D)
Addendum—OPEC[1]	775	877	(D)	(D)	–5	6	23	(*)	10	–17	4	0	–305	(D)	182

* Less than $500,000 (±).

D Suppressed to avoid disclosure of data of individual companies.

1. See footnote 1, table 11.1.

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Table 15.2.—U.S. Direct Investment Abroad: Intercompany Debt Outflows, 1989

[Millions of dollars; inflows (–)]

	All industries	Petroleum	Manufacturing								Wholesale trade	Banking	Finance (except banking), insurance, and real estate	Services	Other industries
			Total	Food and kindred products	Chemicals and allied products	Primary and fabricated metals	Machinery, except electrical	Electric and electronic equipment	Transportation equipment	Other manufacturing					
All countries	15,491	651	453	325	1,003	78	–638	243	–514	–43	212	26	13,183	356	611
Developed countries	10,155	192	741	296	947	(D)	(D)	(D)	–488	–12	203	38	8,220	(D)	(D)
Canada	–283	(D)	123	93	(D)	(D)	160	–88	(D)	(D)	–114	(D)	193	(D)	(D)
Europe	10,398	369	941	256	1,192	531	–631	316	–425	–298	444	35	7,773	495	343
European Communities (12)	10,596	806	963	254	1,180	531	–635	319	(D)	(D)	(D)	35	7,933	(D)	328
Belgium	296	(D)	(D)	(D)	(D)	1	(D)	(D)	7	41	–43	0	148	(D)	–1
Denmark	(D)	–20	(D)	(D)	–6	(D)	(D)	–2	0	(D)	5	0	(D)	–1	0
France	199	(D)	–34	(D)	(D)	5	6	(D)	–1	(D)	(D)	(*)	(D)	(D)	(D)
Germany, Federal Republic of	–224	(D)	–368	124	(D)	450	(D)	(D)	–1,317	(D)	137	–7	137	(D)	(D)
Greece	(*)	(D)	(*)	(*)	(*)	0	0	(*)	0	–1	11	0	(D)	(D)	(D)
Ireland	–68	–25	–65	–14	(D)	–1	–58	–76	–1	(D)	1	0	(D)	(D)	0
Italy	–188	(D)	–112	(D)	–36	3	(D)	(D)	(D)	–17	85	1	3	(D)	–1
Luxembourg	(D)	(*)	–61	0	–19	(D)	(D)	(D)	(*)	(D)	0	0	(D)	0	0
Netherlands	–99	(D)	–88	–100	(D)	(D)	15	(D)	(D)	–150	–268	0	469	(D)	(D)
Portugal	–14	(D)	–35	1	1	(D)	(D)	–24	–12	(*)	19	(D)	(D)	–5	0
Spain	–525	–28	–447	–11	–7	(D)	–174	(D)	–254	(D)	–20	(D)	1	(D)	(*)
United Kingdom	11,293	1,722	2,049	(D)	68	109	(D)	–7	(D)	(D)	212	41	7,072	(D)	(D)
Other Europe	–198	–437	–23	1	11	(*)	4	–2	(D)	(D)	(D)	0	–161	(D)	15
Austria	–74	(D)	–2	(*)	(D)	2	0	(D)	(D)	(D)	–86	(D)	–2	(*)	(D)
Finland	–7	2	–2	0	(*)	0	(D)	0	0	(D)	(D)	(D)	0	0	(*)
Norway	(D)	(D)	–5	0	–3	(D)	(D)	(D)	0	(D)	–1	0	1	(D)	(*)
Sweden	(D)	–23	(D)	(D)	3	0	9	(D)	(*)	2	–11	(D)	–2	7	(D)
Switzerland	322	–3	–8	1	11	0	(D)	–2	0	(D)	(D)	(D)	–157	75	(*)
Turkey	39	(D)	(D)	(D)	(D)	(D)	0	(*)	0	1	17	(D)	0	(*)	(D)
Other	(D)	(D)	–19	0	0	0	(D)	0	(D)	(D)	(D)	0	(*)	–1	0
Japan	144	141	–173	(D)	(D)	3	–108	(D)	–93	(D)	(D)	(D)	(D)	–64	–100
Australia, New Zealand, and South Africa	–104	(D)	–150	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	–18	193
Australia	–146	(D)	–110	–55	(D)	(D)	11	(D)	(D)	(D)	–204	(D)	–96	–18	194
New Zealand	87	5	(D)	(*)	–2	(D)	(*)	9	(*)	(D)	26	(D)	(D)	(D)	–4
South Africa	–46	(*)	(D)	(D)	(D)	–6	(D)	(*)	1	(D)	(D)	0	(D)	(D)	2
Developing countries	5,079	449	–288	28	56	(D)	(D)	(D)	–26	–32	8	–12	4,964	(D)	(D)
Latin America and Other Western Hemisphere	5,023	116	–96	15	(D)	(D)	136	–50	45	–53	13	–13	5,053	11	–61
South America	–59	150	–249	(D)	(D)	(D)	(D)	–64	–84	(D)	(D)	0	(D)	47	–15
Argentina	115	(D)	91	1	(D)	–1	(D)	(D)	(D)	(D)	8	0	(D)	(*)	1
Brazil	–109	(D)	–242	2	12	(D)	54	–58	–7	(D)	(D)	0	(D)	26	(*)
Chile	8	(D)	(D)	(*)	–2	(D)	0	(D)	1	(D)	4	0	(D)	(*)	(D)
Colombia	(D)	(D)	(D)	(*)	–2	(D)	0	(D)	(*)	(D)	(D)	0	(D)	–1	–15
Ecuador	–71	(D)	–2	0	–1	(*)	0	(D)	0	(D)	1	(D)	(D)	0	2
Peru	48	(D)	–2	(*)	–2	(D)	0	(D)	0	(D)	–4	(D)	(D)	(D)	(D)
Venezuela	(D)	(D)	(D)	(D)	–5	–5	(*)	–3	(D)	(D)	–17	0	0	22	–35
Other	19	(D)	–1	–1	0	0	0	0	0	(*)	(D)	0	(D)	(D)	14
Central America	303	79	205	(D)	45	–1	(D)	14	130	(D)	57	(D)	(D)	–4	–70
Mexico	300	8	209	(D)	47	–1	(D)	14	130	(D)	(D)	(D)	(D)	–9	4
Panama	–24	20	–1	(*)	(D)	0	0	0	0	(D)	(D)	(D)	24	(*)	–63
Other	27	52	–3	4	(D)	(*)	0	0	0	(D)	–11	0	–3	4	–11
Other Western Hemisphere	4,779	–114	–52	1	–48	–2	0	0	0	–2	(D)	(D)	5,004	–31	24
Bahamas	(D)	–34	(D)	(D)	–4	0	0	0	0	0	–10	0	(D)	(D)	57
Bermuda	–639	–227	0	0	0	0	0	0	0	0	(D)	(D)	(D)	(D)	–9
Jamaica	–73	(D)	–42	1	–43	0	0	0	0	1	(D)	0	(D)	–1	–33
Netherlands Antilles	4,984	23	0	(D)	(D)	(D)	0	0	0	0	(D)	0	4,963	–28	(D)
Trinidad and Tobago	60	66	(*)	0	(*)	0	0	0	0	0	–1	(D)	0	(D)	–5
United Kingdom Islands, Caribbean	(D)	(D)	(D)	0	0	0	0	0	0	0	15	(D)	(D)	0	0
Other	(D)	(D)	–5	(D)	(D)	(D)	0	(D)	0	–3	(D)	(D)	(D)	6	(D)
Other Africa	–161	–140	15	2	1	(D)	0	(D)	–2	–1	–4	0	(D)	3	(D)
Saharan	(*)	–7	1	1	(D)	0	0	(D)	–2	(D)	1	0	0	4	0
Egypt	–33	–38	1	(D)	(D)	0	0	(D)	–2	0	(D)	0	0	3	(D)
Libya	1	–1	0	0	0	0	0	0	0	0	(D)	0	0	(D)	(D)
Other	32	32	(*)	(D)	(*)	0	0	0	0	(D)	(D)	0	0	(D)	(D)
Sub-Saharan	–160	–133	14	1	(D)	(D)	0	–1	0	(D)	–6	0	(D)	–1	(D)
Liberia	(D)	2	0	0	0	0	0	0	0	0	(D)	0	11	(D)	(D)
Nigeria	–186	–185	–1	0	–1	(D)	0	(D)	0	(*)	(D)	0	0	(D)	(D)
Other	(D)	49	15	1	(D)	(D)	0	(D)	0	(*)	(D)	0	(D)	–1	(D)
Middle East	3	–112	10	0	(D)	(*)	0	(D)	0	3	17	0	77	(D)	(D)
Israel	–38	(D)	(D)	0	(*)	(D)	(D)	(D)	0	(D)	1	0	(D)	(D)	(D)
Saudi Arabia	46	(D)	(D)	0	8	(D)	0	4	0	(D)	(D)	0	(D)	(D)	–3
United Arab Emirates	42	(D)	0	0	(D)	0	(D)	0	0	0	(D)	0	(D)	–7	(D)
Other	–46	(D)	2	0	(D)	(D)	0	0	0	(D)	55	0	(D)	–1	1
Other Asia and Pacific	214	585	–217	11	23	(D)	(D)	(D)	–69	19	–17	1	(D)	(D)	76
Hong Kong	–8	60	(D)	10	18	–2	3	(D)	0	12	–111	12	–66	–36	(D)
India	(D)	(*)	(*)	0	(*)	(*)	(D)	(D)	(D)	(D)	(*)	(D)	0	0	(*)
Indonesia	562	521	(D)	(D)	(D)	(D)	(D)	(*)	0	4	(D)	(D)	0	0	(D)
Malaysia	9	(D)	36	0	4	0	–7	33	0	6	1	0	(D)	0	(D)
Philippines	–23	(D)	–16	0	2	(*)	(*)	15	–34	(*)	6	0	–1	0	(D)
Singapore	–260	–9	–267	(D)	(D)	–1	–145	–89	(D)	(D)	61	3	–40	–5	–3
South Korea	–36	–1	10	2	(D)	1	(D)	–5	3	(D)	(D)	3	(D)	4	–4
Taiwan	–57	(D)	(D)	(*)	3	3	(D)	(D)	–14	1	–10	(D)	(D)	0	(D)
Thailand	28	(D)	–34	(*)	2	(D)	(D)	–30	0	–2	3	(D)	(D)	–1	0
Other	(D)	–15	(D)	(*)	5	0	2	(D)	–11	–8	20	(D)	(D)	(D)	(D)
International	257	10	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	247
Addendum—OPEC[1]	282	261	–59	(D)	5	–5	(D)	2	–81	18	–56	0	105	(D)	(D)

* Less than $500,000 (±).

D Suppressed to avoid disclosure of data of individual companies.

1. See footnote 1, table 11.1.

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Table 15.3.—U.S. Direct Investment Abroad: Intercompany Debt Outflows, 1990

[Millions of dollars; inflows (–)]

	All industries	Petroleum	Manufacturing: Total	Food and kindred products	Chemicals and allied products	Primary and fabricated metals	Machinery, except electrical	Electric and electronic equipment	Transportation equipment	Other manufacturing	Wholesale trade	Banking	Finance (except banking), insurance, and real estate	Services	Other industries
All countries	5,008	230	938	868	–271	321	–249	337	–1,433	1,365	–882	96	731	736	3,160
Developed countries	1,429	797	–169	456	–384	318	–86	238	–2,075	1,364	–673	53	–2,387	642	3,165
Canada	2,073	72	1,438	(D)	–125	274	110	(D)	(D)	(D)	121	(D)	6	(D)	347
Europe	–3,497	856	–2,061	208	–350	75	–344	–71	–2,487	908	–706	64	–2,764	531	583
European Communities (12)	–3,174	1,142	–2,180	(D)	(D)	(D)	(D)	(D)	(D)	(D)	–610	(D)	(D)	(D)	546
Belgium	–362	(D)	–220	(D)	54	(D)	–55	(*)	–182	–24	(D)	0	(D)	41	(D)
Denmark	90	112	–30	–24	(D)	0	(D)	–6	0	(*)	–2	0	(D)	10	(D)
France	513	52	298	53	(D)	(D)	(D)	44	–4	101	–60	1	114	(D)	(D)
Germany [1]	–1,079	(D)	–934	(D)	(D)	(D)	–25	–5	–642	(D)	–11	0	–48	–31	(D)
Greece	11	(D)	1	(*)	3	0	0	–1	0	–1	11	(D)	(D)	–2	(D)
Ireland	157	–6	1	7	(D)	–2	24	–27	(D)	24	(D)	0	(D)	174	(D)
Italy	473	72	323	(D)	(D)	–2	(D)	1	(D)	68	–100	0	(D)	61	(D)
Luxembourg	151	12	(D)	0	(D)	(D)	(D)	–7	0	138	0	0	(*)	0	(D)
Netherlands	585	399	145	(D)	79	(D)	82	(D)	(D)	55	–441	0	234	154	94
Portugal	–35	18	(D)	2	(D)	(D)	(D)	–31	–12	(*)	(D)	0	(D)	13	(D)
Spain	–979	25	(D)	(D)	–43	–8	–261	1	(D)	(D)	–105	(D)	1	–60	(*)
United Kingdom	–2,699	401	–1,025	(D)	(D)	(D)	(D)	–19	(D)	328	120	73	–2,791	271	251
Other Europe	–324	–287	119	(D)	(D)	(D)	(D)	(D)	(D)	(D)	–96	(D)	(D)	(D)	37
Austria	(D)	–4	–1	(D)	(*)	–1	(D)	(*)	(D)	(D)	–233	0	26	(D)	(*)
Finland	(D)	–6	(D)	0	(D)	(D)	(*)	0	0	(D)	(D)	(D)	0	0	(D)
Norway	(D)	(D)	(D)	(D)	2	(D)	–3	(*)	0	3	–3	(D)	(*)	–5	4
Sweden	136	(D)	74	–1	(D)	0	52	(D)	8	(D)	(D)	(D)	(D)	2	0
Switzerland	(D)	11	1	2	(D)	0	–4	–2	0	(D)	32	(D)	(D)	–138	18
Turkey	75	45	2	(D)	(*)	–1	(D)	(D)	(D)	3	12	(D)	(D)	(D)	(D)
Other	(D)	1	(D)	0	0	0	(D)	(*)	1	(D)	12	0	(D)	(D)	(*)
Japan	1,129	(D)	561	(D)	93	(D)	(D)	116	(D)	–17	36	0	(D)	(D)	106
Australia, New Zealand, and South Africa	1,725	(D)	–106	1	–2	(D)	(D)	(D)	–30	(D)	–124	(D)	(D)	–6	2,130
Australia	–98	(D)	(D)	(*)	–6	(D)	–29	(D)	–30	(D)	(D)	(D)	31	1	(D)
New Zealand	1,832	–25	(D)	(*)	1	(*)	(D)	(D)	(D)	1	(D)	0	(D)	–7	(D)
South Africa	–9	5	6	1	3	(D)	2	(D)	(D)	4	–18	0	0	(*)	–3
Developing countries	3,588	(D)	1,107	412	114	3	–163	98	642	1	–209	43	3,117	94	(D)
Latin America and Other Western Hemisphere	4,293	(D)	616	364	102	7	(D)	84	(D)	14	(D)	77	3,644	(D)	(D)
South America	101	1	162	58	47	2	(D)	(D)	(D)	(D)	–99	0	(D)	(D)	2
Argentina	–9	(D)	37	39	(D)	1	(D)	1	10	(D)	(D)	0	–3	9	6
Brazil	150	(D)	100	27	34	(D)	16	25	(D)	5	–29	0	19	(D)	–9
Chile	14	–1	13	(*)	9	(D)	0	(D)	(*)	(D)	(D)	(D)	(D)	(D)	(D)
Colombia	–29	–30	11	–1	–3	1	(D)	(D)	–2	(D)	(D)	(D)	(D)	(*)	2
Ecuador	–39	(D)	–1	0	–1	(*)	0	0	0	–1	–6	0	(D)	0	–8
Peru	–9	(D)	4	(*)	4	(D)	0	0	0	(D)	(D)	(D)	(D)	(D)	(D)
Venezuela	–3	–4	(*)	–8	(D)	7	0	(D)	14	–19	(D)	(D)	30	–15	9
Other	27	(D)	–1	(*)	0	0	(D)	0	0	(D)	(D)	0	0	(D)	2
Central America	559	37	(D)	306	(D)	5	31	(D)	1	(D)	(D)	0	(D)	36	(D)
Mexico	433	–2	(D)	307	6	5	31	(D)	1	(D)	(D)	0	7	20	–5
Panama	96	(D)	(D)	(*)	1	(D)	0	0	0	–1	(D)	0	(D)	(*)	33
Other	31	(D)	–3	–1	(D)	(D)	0	0	0	–4	(D)	0	(D)	17	(D)
Other Western Hemisphere	3,633	(D)	(D)	(*)	(D)	(*)	0	0	0	(*)	–65	77	3,583	(D)	–94
Bahamas	–223	(D)	5	(D)	(D)	0	0	0	0	0	–1	(D)	(D)	–10	(D)
Bermuda	–321	(D)	0	0	0	0	0	0	0	0	28	(D)	–449	10	(*)
Jamaica	(D)	(D)	(D)	(D)	39	0	0	0	0	1	(D)	0	(*)	(*)	–53
Netherlands Antilles	4,774	(D)	0	0	(D)	(D)	0	0	0	0	(D)	(D)	4,715	(D)	(D)
Trinidad and Tobago	(D)	–98	3	0	3	0	0	0	0	0	(D)	(D)	0	(D)	1
United Kingdom Islands, Caribbean	(D)	(D)	(D)	0	(D)	0	0	(D)	0	0	(D)	(D)	(D)	(D)	(D)
Other	(D)	(D)	(D)	(D)	–1	(D)	0	(D)	0	–1	(D)	(*)	(D)	3	10
Other Africa	–458	–407	(D)	1	(D)	2	1	1	6	1	–10	(D)	–64	–5	18
Saharan	–388	–378	6	(D)	–2	(D)	1	(D)	6	(*)	–11	0	0	–5	0
Egypt	–389	–378	5	(D)	–2	0	1	(D)	6	(D)	(D)	0	0	(D)	(D)
Libya	–3	–3	0	0	0	0	0	0	0	0	0	0	0	(D)	(D)
Other	4	3	(*)	(D)	(*)	(D)	0	0	0	(D)	(D)	0	0	(D)	(D)
Sub-Saharan	–70	–29	(D)	(D)	(D)	(D)	0	(D)	0	1	1	(D)	–64	(*)	18
Liberia	–36	–23	0	0	0	0	0	0	0	0	(*)	0	(D)	(D)	–9
Nigeria	–303	(D)	(D)	(D)	(*)	(D)	0	(D)	0	0	(*)	(D)	(D)	(D)	(D)
Other	269	(D)	1	–2	(D)	(D)	0	1	0	1	1	0	(D)	(D)	(D)
Middle East	21	(D)	(D)	3	(D)	(*)	0	–48	0	(*)	(D)	(D)	–84	(D)	6
Israel	(D)	(D)	–38	0	5	(*)	(D)	(D)	0	(D)	11	(D)	–13	24	0
Saudi Arabia	(D)	242	(D)	3	–4	(*)	0	(D)	0	(D)	(D)	0	–76	(D)	4
United Arab Emirates	(D)	–182	0	0	(D)	0	(D)	0	0	(D)	(D)	(D)	6	(*)	(D)
Other	57	43	7	0	(D)	0	0	0	0	(D)	(D)	0	0	1	(D)
Other Asia and Pacific	–268	–297	519	44	6	–6	(D)	62	(D)	–15	–63	–34	–379	–1	–14
Hong Kong	–97	2	–83	(*)	–21	(D)	–17	(D)	0	–26	–106	–13	100	2	(*)
India	(*)	–2	2	(D)	(*)	(D)	2	(D)	(D)	(*)	(D)	0	0	0	(D)
Indonesia	–415	–418	–4	(*)	–2	(D)	(D)	(D)	0	(D)	(*)	(D)	(D)	0	6
Malaysia	76	(D)	(D)	(*)	–2	(*)	–2	63	0	(D)	(D)	0	1	(D)	(D)
Philippines	–11	(D)	(D)	(D)	–1	–5	–2	1	0	2	1	(D)	(D)	0	1
Singapore	368	(D)	703	(D)	7	(*)	96	(D)	(D)	(D)	(D)	–5	(D)	(*)	4
South Korea	9	(*)	–8	(D)	(D)	(D)	(D)	–53	–1	(D)	(D)	(D)	21	(D)	(D)
Taiwan	–102	(D)	–116	1	(D)	(D)	(D)	(D)	2	–2	17	(D)	(D)	(D)	(D)
Thailand	83	(D)	52	4	8	(D)	(D)	43	0	4	(D)	0	(D)	(D)	(D)
Other	–178	–52	–83	1	–2	0	(D)	(D)	9	(D)	(D)	(D)	(D)	(D)	(D)
International	–10	(D)	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	(D)
Addendum—OPEC [2]	–562	–472	–9	–2	(D)	7	3	(D)	14	–24	(D)	0	–42	–30	(D)

* Less than $500,000 (±).

D Suppressed to avoid disclosure of data of individual companies.

1. See footnote 1, table 11.3.

2. See footnote 1, table 11.1.

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Table 16.1.—U.S. Direct Investment Abroad: Income, 1988

[Millions of dollars]

	All industries	Petroleum	Manufacturing								Wholesale trade	Banking	Finance (except banking), insurance, and real estate	Services	Other industries
			Total	Food and kindred products	Chemicals and allied products	Primary and fabricated metals	Machinery, except electrical	Electric and electronic equipment	Transportation equipment	Other manufacturing					
All countries	50,437	7,890	25,427	2,294	6,194	1,520	4,422	1,819	4,483	4,696	6,161	2,735	5,434	1,264	1,525
Developed countries	39,389	5,596	20,248	1,850	4,949	1,028	3,993	890	3,683	3,856	5,163	1,384	4,827	1,084	1,087
Canada	7,247	553	3,888	265	1,145	427	388	194	666	802	798	63	1,170	188	587
Europe	26,982	3,749	14,015	1,378	3,085	462	2,984	539	2,823	2,744	3,495	1,187	3,435	822	278
European Communities (12)	23,166	3,087	13,569	1,317	3,000	455	2,884	481	2,827	2,605	2,197	1,139	2,188	716	271
Belgium	1,256	25	793	36	557	3	(D)	13	(D)	(D)	283	79	63	10	2
Denmark	154	(D)	30	15	3	6	2	-1	0	6	62	-1	9	(D)	-1
France	2,153	49	1,498	94	429	11	441	22	97	404	278	27	184	96	21
Germany, Federal Republic of	3,121	174	2,268	138	195	109	505	151	753	417	182	115	317	-13	79
Greece	58	3	19	2	10	0	0	2	0	5	-1	37	1	(*)	-1
Ireland	1,148	-6	767	46	298	21	177	28	3	194	24	1	(D)	(D)	-1
Italy	1,660	(D)	1,383	126	375	21	612	22	7	219	170	-18	120	(D)	10
Luxembourg	51	3	34	0	(D)	-7	-3	(D)	(*)	(D)	(*)	5	9	0	0
Netherlands	2,929	692	927	199	321	57	87	31	(*)	233	672	11	188	366	74
Portugal	157	5	69	4	(D)	1	2	(D)	(D)	9	40	24	(D)	(D)	1
Spain	1,308	-1	1,028	104	125	54	(D)	-3	(D)	118	123	96	5	59	-1
United Kingdom	9,170	2,128	4,753	553	688	179	852	182	(D)	(D)	364	762	950	125	88
Other Europe	3,815	663	446	62	86	7	100	57	-4	139	1,298	48	1,247	106	7
Austria	220	(D)	27	15	5	(*)	(D)	3	(D)	(D)	121	11	20	4	(D)
Finland	113	(D)	1	0	1	0	-4	0	0	4	93	(D)	0	(*)	0
Norway	615	520	31	(*)	(D)	-1	6	0	0	(D)	42	-1	(D)	3	(D)
Sweden	178	(D)	130	(D)	(D)	1	(D)	2	2	10	52	-3	5	1	(D)
Switzerland	2,642	(D)	261	(D)	57	8	7	51	0	(D)	972	(D)	1,187	95	4
Turkey	30	(D)	1	2	(*)	-3	(*)	2	-2	3	10	8	0	2	(D)
Other	17	-14	-6	0	0	2	(D)	0	(D)	2	8	(D)	(D)	2	(*)
Japan	2,857	630	1,423	183	289	29	(D)	141	110	(D)	645	-1	91	18	51
Australia, New Zealand, and South Africa	2,303	663	922	23	428	110	(D)	16	84	(D)	225	135	131	56	172
Australia	2,063	553	859	68	397	89	67	16	78	143	204	134	126	51	136
New Zealand	82	(D)	40	(D)	9	2	(D)	1	1	(D)	10	1	-14	2	(D)
South Africa	158	(D)	23	(D)	23	19	2	-1	5	(D)	10	0	18	2	(D)
Developing countries	10,950	2,230	5,179	445	1,245	492	429	929	800	840	999	1,351	607	180	405
Latin America and Other Western Hemisphere	4,884	385	3,151	294	746	385	258	94	652	722	368	747	-55	197	91
South America	2,394	71	1,971	154	372	320	246	76	395	408	-25	198	128	116	-66
Argentina	171	153	-39	7	8	9	(D)	3	(D)	-25	-16	50	6	12	5
Brazil	1,834	77	1,438	47	258	171	224	53	363	323	1	134	90	91	3
Chile	228	(D)	164	8	21	(D)	0	3	(D)	8	2	22	25	5	(D)
Colombia	-108	-167	146	47	32	(D)	(D)	-3	(D)	34	8	(D)	(D)	(*)	(D)
Ecuador	19	13	8	3	-1	3	0	1	-2	4	2	-6	(*)	(*)	1
Peru	-74	(D)	2	-4	(*)	2	0	(*)	0	3	-1	(D)	(*)	(*)	-12
Venezuela	270	44	236	34	51	(D)	(D)	19	50	61	-25	1	5	6	3
Other	54	-8	15	11	2	(*)	1	0	(*)	1	4	5	(D)	1	(D)
Central America	1,988	162	1,125	133	344	64	12	13	257	301	184	-40	446	26	86
Mexico	1,191	1	1,020	106	289	56	12	11	257	290	85	1	31	13	41
Panama	694	157	46	(*)	(D)	(D)	0	0	0	(*)	101	-43	411	10	11
Other	104	4	59	28	(D)	(D)	0	3	0	11	-2	2	3	3	35
Other Western Hemisphere	502	153	55	7	30	2	(*)	4	0	13	209	589	-629	55	70
Bahamas	327	(D)	(D)	0	(D)	0	0	0	0	0	21	168	70	4	2
Bermuda	869	23	0	0	0	0	0	0	0	0	58	(D)	752	9	(D)
Jamaica	154	2	13	3	9	0	0	0	0	1	(D)	1	(*)	4	(D)
Netherlands Antilles	-1,871	6	3	2	1	(*)	0	0	0	0	(D)	(D)	-1,938	39	1
Trinidad and Tobago	73	(D)	5	1	3	0	(*)	0	0	1	1	(D)	(*)	1	(D)
United Kingdom Islands, Caribbean	865	1	2	1	0	0	0	1	0	0	(D)	385	472	(D)	(*)
Other	86	10	(D)	2	(D)	2	0	3	0	11	(D)	(D)	16	(D)	5
Other Africa	872	376	151	56	(D)	(D)	(*)	4	2	4	27	-15	230	16	88
Saharan	221	162	17	9	1	1	(*)	2	1	3	7	4	(D)	14	(D)
Egypt	208	169	13	(D)	1	(D)	(*)	2	1	1	5	4	(*)	11	5
Libya	3	-6	0	0	0	0	0	0	0	0	1	0	0	3	4
Other	10	-2	4	(D)	0	(D)	0	0	0	2	(*)	(*)	(D)	0	(D)
Sub-Saharan	652	214	133	47	(D)	(D)	0	2	1	1	20	-19	(D)	2	(D)
Liberia	40	1	0	0	0	0	0	0	0	0	3	1	(D)	1	(D)
Nigeria	177	189	14	0	14	-1	0	0	0	(*)	3	-29	0	1	(*)
Other	434	24	120	47	(D)	(D)	0	2	1	1	15	9	(D)	(*)	(D)
Middle East	781	414	248	0	(D)	(D)	1	44	0	2	61	-19	159	-70	-13
Israel	86	8	(D)	0	(D)	(*)	(*)	46	0	1	(D)	(*)	(D)	(D)	-1
Saudi Arabia	461	175	(D)	0	(D)	(D)	-1	-2	0	1	(D)	(D)	(D)	-72	-10
United Arab Emirates	92	76	2	0	1	0	1	0	0	0	8	1	5	-3	3
Other	142	155	(*)	0	(*)	0	(*)	0	0	(*)	31	(D)	(*)	(D)	-5
Other Asia and Pacific	4,413	1,054	1,629	95	275	44	170	787	147	111	543	637	274	38	239
Hong Kong	1,139	37	160	5	28	(D)	(D)	51	0	31	418	191	236	16	81
India	99	(*)	86	(*)	49	5	17	1	1	13	1	12	-1	(*)	(*)
Indonesia	735	612	18	2	11	1	(*)	-1	0	5	7	(*)	9	-1	91
Malaysia	405	(D)	171	(*)	4	-1	1	151	0	15	(D)	(D)	4	0	3
Philippines	240	5	144	54	49	3	0	22	1	15	12	45	-4	7	30
Singapore	854	42	613	7	(D)	(*)	65	365	(D)	4	35	140	7	10	6
South Korea	288	(*)	104	10	(D)	(D)	-4	68	(D)	18	15	150	16	-1	4
Taiwan	346	(*)	252	10	72	(D)	(D)	86	6	6	28	60	2	(*)	5
Thailand	275	(D)	65	6	7	3	2	42	0	4	(D)	(D)	4	2	4
Other	31	-13	16	0	9	0	0	2	6	(*)	-11	22	(*)	4	13
International	97	65	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	33
Addendum—OPEC[1]	1,763	1,085	473	39	277	21	1	16	48	71	19	-13	154	-68	114

* Less than $500,000 (±).

D Suppressed to avoid disclosure of data of individual companies.

1. See footnote 1, table 11.1.

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Table 16.2.—U.S. Direct Investment Abroad: Income, 1989

[Millions of dollars]

	All industries	Petroleum	Manufacturing								Wholesale trade	Banking	Finance (except banking), insurance, and real estate	Services	Other industries
			Total	Food and kindred products	Chemicals and allied products	Primary and fabricated metals	Machinery, except electrical	Electric and electronic equipment	Transportation equipment	Other manufacturing					
All countries	**53,997**	**7,637**	**25,682**	**2,369**	**5,897**	**1,303**	**4,941**	**1,417**	**5,052**	**4,704**	**6,240**	**1,429**	**9,854**	**1,330**	**1,824**
Developed countries	**38,901**	**4,414**	**20,366**	**1,706**	**4,699**	**838**	**4,252**	**864**	**4,209**	**3,798**	**4,917**	**474**	**6,436**	**1,064**	**1,230**
Canada	6,594	454	4,106	282	1,146	355	357	238	808	920	426	98	662	185	663
Europe	27,216	3,386	13,358	1,095	2,874	372	2,975	396	3,034	2,612	3,665	219	5,574	756	258
European Communities (12)	22,358	2,290	12,916	1,031	2,841	365	2,769	363	3,021	2,525	2,185	142	3,940	629	257
Belgium	1,223	(D)	556	31	348	-7	(D)	(D)	(D)	84	252	(D)	283	42	(*)
Denmark	154	(D)	16	29	(D)	4	0	-23	0	(D)	83	-1	17	(D)	(D)
France	2,232	(D)	1,630	159	453	29	514	25	110	338	450	-59	89	52	(D)
Germany, Federal Republic of	3,698	416	2,733	81	387	121	729	152	806	456	116	-7	344	2	94
Greece	53	2	12	(D)	9	0	0	(*)	0	(D)	9	27	3	1	(*)
Ireland	1,146	6	673	67	425	24	-67	47	8	169	34	(*)	(D)	(D)	-1
Italy	1,481	-13	1,133	84	213	25	548	41	5	217	217	-7	(D)	31	(D)
Luxembourg	155	2	80	0	(D)	5	(*)	5	(*)	(D)	(*)	23	50	0	0
Netherlands	2,828	125	916	152	268	55	135	69	7	230	624	1	972	171	19
Portugal	113	4	67	(D)	13	1	(*)	(D)	(D)	7	13	(D)	4	(D)	1
Spain	1,523	-4	1,275	75	135	34	(D)	-24	(D)	104	122	74	(*)	44	12
United Kingdom	7,751	1,654	3,826	349	569	75	621	58	1,294	861	266	3	1,705	203	93
Other Europe	4,858	1,097	442	64	33	6	206	33	13	88	1,480	77	1,634	127	2
Austria	233	(D)	59	8	1	(*)	31	9	3	8	144	(D)	-1	1	(D)
Finland	109	(D)	9	0	1	0	(*)	0	0	9	(D)	2	0	(*)	-3
Norway	760	702	22	(*)	7	-1	(D)	1	0	(D)	15	(*)	25	-2	-2
Sweden	275	-2	211	(D)	4	1	(D)	1	9	(D)	44	1	14	8	(*)
Switzerland	3,452	(D)	132	(D)	17	12	(D)	20	0	40	1,193	51	1,592	(D)	4
Turkey	24	(D)	8	5	4	-6	(*)	2	(*)	3	(D)	9	0	(D)	-1
Other	4	(D)	1	0	0	0	-2	0	(*)	2	(D)	(D)	4	2	(D)
Japan	2,576	325	1,616	(D)	205	23	(D)	213	182	88	459	-18	107	59	29
Australia, New Zealand, and South Africa	2,515	250	1,286	(D)	473	88	(D)	18	184	177	368	175	94	65	279
Australia	2,102	173	999	(D)	419	67	87	18	176	(D)	371	177	80	61	242
New Zealand	161	(D)	141	(D)	35	2	2	1	(D)	(D)	-8	-2	4	3	(D)
South Africa	253	(D)	146	5	19	20	(D)	-1	(D)	27	5	0	10	1	(D)
Developing countries	**14,834**	**3,094**	**5,316**	**663**	**1,198**	**465**	**689**	**552**	**843**	**906**	**1,323**	**955**	**3,417**	**266**	**462**
Latin America and Other Western Hemisphere	8,326	495	3,655	555	749	360	383	69	761	777	579	331	2,936	206	125
South America	3,006	177	2,197	332	328	301	361	12	385	478	58	312	217	193	-147
Argentina	1	79	-108	22	-46	1	(D)	(D)	(D)	-53	-7	34	-7	10	2
Brazil	2,546	24	1,939	197	288	213	(D)	14	375	(D)	11	237	152	171	13
Chile	261	(D)	95	4	8	60	0	4	(D)	(D)	13	37	73	6	(D)
Colombia	-15	(D)	143	45	38	7	(*)	(D)	(D)	48	15	3	5	1	(D)
Ecuador	47	(D)	13	2	(*)	2	0	1	1	6	1	(D)	-1	(*)	(D)
Peru	-101	(D)	10	-1	5	3	0	(D)	0	(D)	2	-7	(*)	(*)	(D)
Venezuela	139	23	96	55	33	16	2	5	(D)	(D)	18	-1	-6	4	4
Other	127	1	10	7	3	(*)	1	0	(*)	(*)	5	(D)	(*)	1	(D)
Central America	3,101	165	1,400	215	391	59	22	53	377	284	167	-57	1,305	6	116
Mexico	1,522	2	1,270	179	323	49	22	50	377	270	(D)	-5	57	(*)	(D)
Panama	1,466	168	67	6	(D)	(D)	0	0	0	(D)	(D)	(D)	1,244	3	(D)
Other	113	-5	63	29	(D)	(D)	0	3	0	(D)	18	(D)	3	3	(D)
Other Western Hemisphere	2,219	153	58	9	30	(*)	(*)	4	0	15	354	76	1,414	7	157
Bahamas	-128	52	(D)	0	(D)	0	0	0	0	0	36	-247	6	10	(D)
Bermuda	2,501	39	0	0	0	0	0	0	0	0	158	2	2,278	(D)	(D)
Jamaica	187	1	18	4	12	0	0	0	0	2	(D)	1	(*)	3	(D)
Netherlands Antilles	-1,453	(D)	3	2	2	(*)	0	0	0	0	-1	(D)	-1,444	1	4
Trinidad and Tobago	66	(D)	(*)	1	-1	0	(*)	0	0	1	1	(D)	(*)	0	1
United Kingdom Islands, Caribbean	827	3	3	1	0	0	0	1	0	0	14	286	515	6	1
Other	219	18	(D)	1	(D)	0	0	3	0	12	(D)	26	60	(D)	65
Other Africa	899	663	75	8	5	(D)	(*)	(D)	3	2	26	-40	68	17	90
Saharan	322	288	9	(D)	1	(D)	(*)	(D)	2	2	7	(D)	(*)	15	(D)
Egypt	314	294	5	0	1	0	(*)	(D)	2	(D)	6	(D)	(*)	13	(D)
Libya	-7	-9	0	0	0	0	0	0	0	0	(*)	0	0	2	(*)
Other	15	3	3	(D)	0	(D)	0	0	0	(D)	1	(*)	0	0	7
Sub-Saharan	577	375	66	(D)	4	(D)	0	3	1	(*)	19	(D)	68	2	(D)
Liberia	46	2	0	0	0	0	0	0	0	0	3	1	(D)	1	(D)
Nigeria	284	317	1	0	1	-1	0	0	0	(*)	(D)	(D)	0	(D)	(D)
Other	247	56	65	(D)	3	(D)	0	3	1	(*)	(D)	5	(D)	(D)	63
Middle East	658	225	235	0	(D)	-1	2	(D)	0	1	76	23	84	-6	20
Israel	99	4	(D)	0	4	-1	(*)	(D)	0	1	(D)	(*)	(D)	2	3
Saudi Arabia	329	-17	(D)	0	(D)	(*)	0	-1	0	(*)	26	(D)	(D)	-5	15
United Arab Emirates	96	82	1	0	0	0	1	0	0	0	(D)	(D)	-4	-1	3
Other	134	157	-5	0	-5	0	0	0	0	(*)	11	-27	(*)	-2	-1
Other Asia and Pacific	4,951	1,711	1,352	100	(D)	(D)	304	430	79	127	642	641	330	49	227
Hong Kong	1,349	(D)	160	10	2	(D)	80	-8	0	(D)	361	206	284	26	(D)
India	122	-3	82	(*)	53	2	(D)	1	1	(D)	(*)	42	-1	0	2
Indonesia	1,103	980	19	3	(D)	1	(D)	-3	0	5	7	9	8	-1	80
Malaysia	329	(D)	81	1	5	(*)	2	57	0	16	(D)	16	(*)	(*)	3
Philippines	276	(D)	148	40	63	4	0	22	2	17	10	67	-3	3	(D)
Singapore	740	107	448	6	(D)	1	133	248	(D)	1	68	87	12	12	6
South Korea	304	(*)	98	21	28	(D)	-5	30	2	(D)	56	124	17	3	6
Taiwan	409	1	240	13	76	4	73	58	7	9	103	51	10	(*)	3
Thailand	278	(D)	53	5	10	6	6	23	0	4	34	(D)	4	1	(D)
Other	42	5	24	0	9	0	0	2	(D)	(D)	(D)	(D)	(*)	4	(D)
International	**262**	**130**	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	**132**
Addendum—OPEC[1]	2,025	1,432	314	60	232	18	(D)	2	-29	(D)	69	14	77	-1	120

* Less than $500,000 (±).

D Suppressed to avoid disclosure of data of individual companies.

1. See footnote 1, table 11.1.

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Table 16.3.—U.S. Direct Investment Abroad: Income, 1990

[Millions of dollars]

	All industries	Petroleum	Manufacturing								Wholesale trade	Banking	Finance (except banking), insurance, and real estate	Services	Other industries
			Total	Food and kindred products	Chemicals and allied products	Primary and fabricated metals	Machinery, except electrical	Electric and electronic equipment	Transportation equipment	Other manufacturing					
All countries	**54,444**	**10,854**	**22,875**	**2,817**	**5,437**	**1,012**	**4,750**	**1,496**	**3,335**	**4,028**	**6,009**	**817**	**10,595**	**1,377**	**1,917**
Developed countries	**37,880**	**6,056**	**18,338**	**2,250**	**4,237**	**812**	**4,309**	**574**	**3,024**	**3,133**	**4,373**	**-566**	**7,497**	**1,075**	**1,108**
Canada	4,163	676	2,488	311	711	205	253	61	590	356	245	40	179	95	439
Europe	29,548	4,489	13,797	1,663	2,911	522	3,473	508	2,207	2,513	3,442	-581	7,093	923	383
European Communities (12)	24,311	3,126	13,303	1,554	2,871	507	3,279	450	2,205	2,436	2,130	-590	5,151	823	368
Belgium	1,356	(D)	654	47	367	21	(D)	(D)	(D)	101	283	(D)	314	52	-1
Denmark	259	(D)	55	38	1	6	0	(*)	0	9	107	-1	(D)	1	-1
France	2,473	(D)	1,752	270	457	32	470	54	61	408	486	-71	122	97	(D)
Germany[1]	4,141	363	2,959	236	345	127	894	151	893	313	220	-92	493	49	150
Greece	82	2	5	0	9	0	0	(*)	0	-3	(D)	(D)	(*)	3	(*)
Ireland	1,335	5	770	48	447	18	(D)	49	(D)	137	75	(D)	(D)	(D)	-1
Italy	2,009	(D)	1,429	109	222	21	743	59	52	224	204	23	192	62	(D)
Luxembourg	189	5	55	0	-3	4	(D)	1	0	(D)	(D)	46	(D)	0	(D)
Netherlands	3,334	337	1,136	178	419	120	165	62	9	182	479	-23	1,136	229	41
Portugal	120	4	69	8	10	1	(*)	(D)	(D)	(D)	9	(D)	3	(D)	1
Spain	1,510	14	1,308	125	115	43	(D)	-17	(D)	47	94	42	-34	61	27
United Kingdom	7,501	2,175	3,111	495	484	114	612	70	372	963	161	-605	2,412	145	101
Other Europe	5,237	1,363	495	109	39	15	194	59	2	77	1,313	9	1,942	101	15
Austria	301	(D)	70	9	10	(*)	(D)	(D)	1	13	209	-1	-29	(D)	8
Finland	75	(D)	5	0	1	0	1	0	0	4	59	(*)	0	(*)	(D)
Norway	1,018	991	20	(*)	-2	3	5	(*)	0	14	24	(D)	(D)	1	(D)
Sweden	236	3	219	(D)	4	(*)	(D)	11	3	7	3	-3	6	5	3
Switzerland	3,484	(D)	172	(D)	21	(D)	4	24	0	40	965	-11	1,962	(D)	6
Turkey	93	(D)	9	8	7	(D)	-1	(D)	-3	-2	36	(D)	0	1	-1
Other	30	-23	(*)	0	(*)	0	-2	(*)	(*)	2	16	(D)	(D)	2	3
Japan	1,986	(D)	1,044	(D)	186	17	(D)	-10	81	97	473	-38	186	25	(D)
Australia, New Zealand, and South Africa	2,182	(D)	1,009	(D)	428	68	(D)	15	146	166	213	13	38	31	(D)
Australia	1,985	597	895	110	387	52	53	15	147	133	214	16	37	28	196
New Zealand	71	(*)	46	(D)	31	3	(D)	1	-6	9	-6	-4	-7	1	41
South Africa	126	(D)	67	4	10	13	12	-1	5	24	5	0	7	2	(D)
Developing countries	**16,143**	**4,556**	**4,537**	**567**	**1,200**	**200**	**442**	**922**	**311**	**895**	**1,636**	**1,383**	**3,099**	**302**	**630**
Latin America and Other Western Hemisphere	8,239	1,052	2,891	453	813	140	128	351	288	719	505	626	2,565	253	346
South America	2,326	197	1,310	191	422	84	82	287	-112	354	113	320	116	210	59
Argentina	248	116	30	4	90	11	(D)	5	(D)	-28	2	94	7	1	-3
Brazil	1,499	121	973	105	246	(D)	(D)	283	87	270	52	146	3	193	11
Chile	300	(D)	83	7	(*)	(D)	0	2	(D)	30	(D)	73	104	10	12
Colombia	371	186	189	60	49	(D)	(*)	1	(D)	54	(*)	4	-6	1	-4
Ecuador	49	(D)	15	2	3	2	0	1	2	5	3	(D)	1	(*)	1
Peru	-333	(D)	-1	-2	-1	4	0	(*)	0	-2	(D)	-4	(*)	-1	(D)
Venezuela	72	16	13	7	34	1	2	-4	-53	26	28	(*)	7	5	3
Other	120	29	9	8	3	(*)	1	0	(*)	-1	13	(D)	(*)	1	(D)
Central America	3,024	621	1,489	252	335	55	46	59	400	342	174	-125	748	14	102
Mexico	1,689	7	1,388	222	283	46	46	57	400	333	130	-6	57	8	106
Panama	1,193	(D)	41	-3	(D)	3	0	0	0	(D)	(D)	-120	685	3	9
Other	141	(D)	61	33	(D)	6	0	3	0	(D)	(D)	1	6	3	-12
Other Western Hemisphere	2,890	235	92	10	55	(*)	(*)	4	0	23	217	431	1,701	29	185
Bahamas	467	(D)	9	0	9	0	0	0	0	0	49	117	241	(D)	1
Bermuda	1,869	(D)	0	0	0	0	0	0	0	0	48	2	1,732	2	(D)
Jamaica	134	6	28	(D)	(D)	0	0	0	0	3	(D)	2	(*)	2	(D)
Netherlands Antilles	-1,006	-1	19	(D)	(D)	(*)	0	0	0	0	-1	(*)	-1,030	6	2
Trinidad and Tobago	(D)	(D)	-1	1	-2	0	(*)	0	0	1	-2	2	3	0	1
United Kingdom Islands, Caribbean	991	4	4	0	3	0	0	1	0	0	(D)	282	658	(D)	2
Other	(D)	19	34	4	7	0	0	3	0	20	(D)	26	99	7	(D)
Other Africa	910	708	43	11	(D)	10	(*)	(D)	5	4	26	-7	48	15	76
Saharan	489	421	12	1	(D)	1	(*)	(D)	4	4	9	20	(*)	14	13
Egypt	472	423	7	0	(D)	0	(*)	(D)	4	1	9	17	(*)	10	5
Libya	-4	-7	0	0	0	0	0	0	0	0	(*)	0	0	3	(*)
Other	21	5	5	1	0	1	0	0	0	3	(*)	3	0	0	8
Sub-Saharan	420	287	31	9	6	10	0	5	1	(*)	17	-26	48	2	63
Liberia	5	3	0	0	0	0	0	0	0	0	(D)	-2	(D)	1	-5
Nigeria	215	242	4	3	2	-1	0	0	0	(*)	(D)	(D)	(D)	(*)	(*)
Other	201	42	27	7	3	10	0	5	1	(*)	9	(D)	(D)	1	68
Middle East	1,205	663	236	-1	(D)	(*)	2	(D)	0	(*)	49	24	215	-19	37
Israel	121	5	(D)	0	(D)	(*)	(*)	75	0	-1	(D)	2	(D)	3	(D)
Saudi Arabia	484	44	(D)	-1	(D)	(*)	0	(D)	0	1	11	(D)	(D)	-11	4
United Arab Emirates	146	151	1	0	0	0	1	0	0	0	(D)	3	(D)	-9	3
Other	454	463	-2	0	-2	0	0	0	0	(*)	-1	(D)	(D)	-2	(D)
Other Asia and Pacific	5,789	2,133	1,367	104	220	50	312	489	18	173	1,056	740	271	52	171
Hong Kong	1,175	38	107	(D)	2	(D)	56	-6	0	23	547	153	214	29	87
India	146	6	87	(D)	55	(D)	17	(D)	(D)	11	1	53	-1	0	1
Indonesia	1,572	1,420	22	4	10	1	(*)	-3	0	9	(D)	28	3	-1	(D)
Malaysia	527	(D)	100	1	4	1	2	78	0	13	(D)	23	(D)	(*)	4
Philippines	252	(D)	164	50	63	2	0	30	2	17	10	58	(D)	3	(D)
Singapore	993	114	474	6	-1	(*)	168	304	-5	2	114	199	69	15	8
South Korea	270	(*)	57	27	3	3	-3	9	7	12	91	116	3	3	1
Taiwan	508	1	286	9	56	5	72	50	5	89	160	50	7	1	3
Thailand	294	(D)	55	4	12	6	4	26	0	3	39	(D)	4	1	2
Other	51	-9	15	0	15	0	-4	(D)	(D)	-6	(D)	(D)	(*)	1	-43
International	**422**	**243**	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	**179**
Addendum—OPEC[2]	**2,663**	**2,002**	**217**	**15**	**211**	**4**	**4**	**-7**	**-51**	**42**	**59**	**44**	**224**	**-14**	**131**

* Less than $500,000 (±).

D Suppressed to avoid disclosure of data of individual companies.

1. See footnote 1, table 11.3.

2. See footnote 1, table 11.1.

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Table 17.—U.S. Direct Investment Abroad: Country Detail for Selected Items

[Millions of dollars]

Line		Direct investment position on a historical-cost basis					Capital outflows (inflows (–))					Income				
		1986	1987	1988	1989	1990	1986	1987	1988	1989	1990	1986	1987	1988	1989	1990
1	**All countries**	**259,800**	**314,307**	**335,893**	**370,091**	**421,494**	**18,679**	**31,045**	**17,879**	**33,388**	**33,437**	**30,900**	**40,588**	**50,437**	**53,997**	**54,444**
2	**Developed countries**	**194,280**	**237,508**	**252,649**	**274,564**	**312,186**	**10,713**	**21,326**	**13,719**	**21,492**	**21,195**	**24,447**	**31,540**	**39,389**	**38,901**	**37,880**
3	**Canada**	**50,629**	**57,783**	**62,656**	**65,548**	**68,431**	**2,400**	**6,200**	**2,641**	**1,809**	**2,280**	**4,898**	**5,588**	**7,247**	**6,594**	**4,163**
4	**Europe**	**120,724**	**150,439**	**157,077**	**175,213**	**204,204**	**7,587**	**12,691**	**9,113**	**17,834**	**14,503**	**16,504**	**22,226**	**26,982**	**27,216**	**29,548**
5	European Communities (12)	98,624	123,999	131,069	149,545	172,940	7,137	10,257	9,669	17,078	9,101	13,997	18,590	23,166	22,358	24,311
6	Belgium	5,006	7,267	7,501	7,941	9,462	–235	1,187	629	647	457	1,007	1,208	1,256	1,223	1,356
7	Denmark	1,085	1,070	1,161	1,234	1,633	–245	–263	184	–25	289	189	140	154	154	259
8	France	8,952	11,868	13,041	14,069	17,134	427	1,059	1,777	499	1,530	1,234	1,569	2,153	2,232	2,473
9	Germany[1]	20,932	24,388	21,832	24,550	27,715	1,151	790	–1,878	1,457	818	2,434	3,002	3,121	3,698	4,141
10	Greece	87	132	195	264	300	–42	18	58	24	44	–129	30	58	53	82
11	Ireland	4,308	5,425	5,886	5,522	6,776	613	963	694	612	1,136	788	1,092	1,148	1,146	1,335
12	Italy	7,426	9,264	9,496	10,294	12,971	–439	848	607	417	1,285	1,752	1,378	1,660	1,481	2,009
13	Luxembourg	802	660	841	1,127	1,119	–1	–78	392	65	–111	105	77	51	155	189
14	Netherlands	11,643	14,842	16,145	18,133	22,778	3,399	2,051	1,418	1,479	2,588	2,407	2,974	2,929	2,828	3,334
15	Portugal	288	495	546	488	590	44	182	50	76	32	94	144	157	113	120
16	Spain	2,707	4,076	4,966	6,096	7,480	425	494	565	964	512	468	874	1,308	1,523	1,510
17	United Kingdom	35,389	44,512	49,459	59,827	64,983	2,039	3,006	5,173	10,864	520	3,645	6,104	9,170	7,751	7,501
18	Other Europe	22,100	26,440	26,008	25,668	31,264	451	2,434	–555	756	5,402	2,507	3,636	3,815	4,858	5,237
19	Austria	715	691	669	588	767	–168	–49	–26	–21	33	77	146	220	233	301
20	Finland	292	389	408	476	542	6	43	29	27	5	73	108	113	109	75
21	Norway	3,216	3,843	4,371	3,547	3,633	348	492	534	–875	–273	405	452	615	760	1,018
22	Sweden	918	1,139	1,119	1,129	1,526	11	74	19	–47	198	151	112	178	275	236
23	Switzerland	16,441	19,665	18,734	19,209	23,733	366	1,787	–1,125	1,663	5,110	1,759	2,797	2,642	3,452	3,484
24	Turkey	215	207	246	310	507	–22	–13	29	40	141	27	34	30	24	93
25	Other	302	506	462	410	557	–91	100	–15	–31	188	17	–14	17	4	30
26	Cyprus	13	10	6	(*)	19	–4	–4	–4	–6	14	4	4	4	(*)	1
27	Greenland	–39	(D)	(D)	–5	(D)	–36	(D)	(D)	(D)	(D)	(D)	–4	–16	(D)	(D)
28	Hungary	(D)	(D)	(D)	3	(D)	(D)	(D)	(D)	(D)	(D)	1	(D)	(D)	(D)	(D)
29	Iceland	8	8	9	6	(D)	(*)	(*)	(*)	–2	(D)	1	1	1	(*)	6
30	Liechtenstein	339	413	377	336	379	–23	73	–11	–20	24	50	2	21	8	26
31	Malta	(D)	(D)	(D)	(D)	78	(D)	(D)	(D)	(D)	(D)	(*)	2	2	3	3
32	Poland	0	0	0	0	1	0	0	0	0	1	0	0	0	0	0
33	Romania	5	1	3	4	5	(D)	–5	2	1	1	2	–6	2	2	1
34	Union of Soviet Socialist Republics	0	0	0	0	1	0	0	0	0	1	0	0	0	0	(D)
35	Yugoslavia	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(*)	3
36	**Japan**	**11,472**	**15,684**	**18,009**	**18,488**	**20,994**	**639**	**1,493**	**1,313**	**424**	**1,443**	**2,040**	**2,321**	**2,857**	**2,576**	**1,986**
37	**Australia, New Zealand, and South Africa**	**11,455**	**13,603**	**14,908**	**15,314**	**18,557**	**87**	**941**	**653**	**1,425**	**2,968**	**1,005**	**1,405**	**2,303**	**2,515**	**2,182**
38	Australia	9,340	11,363	12,823	13,331	14,529	101	953	799	1,376	1,032	686	1,072	2,063	2,102	1,985
39	New Zealand	598	743	833	1,140	3,139	36	85	91	316	1,895	83	104	82	161	71
40	South Africa	1,517	1,497	1,252	843	889	–50	–97	–237	–267	41	235	229	158	253	126
41	**Developing countries**	**61,072**	**73,017**	**80,060**	**92,098**	**105,721**	**8,724**	**9,942**	**4,662**	**11,598**	**12,175**	**6,839**	**9,062**	**10,950**	**14,834**	**16,143**
42	**Latin America and Other Western Hemisphere**	**36,851**	**47,551**	**53,506**	**62,727**	**72,467**	**7,445**	**8,127**	**3,882**	**9,239**	**9,274**	**3,520**	**3,843**	**4,884**	**8,326**	**8,239**
43	South America	19,813	21,227	21,815	23,612	24,920	1,386	585	74	2,001	1,443	1,841	1,899	2,394	3,006	2,326
44	Argentina	2,913	2,744	2,597	2,684	2,889	217	–125	–82	43	164	375	226	171	1	248
45	Brazil	9,268	10,951	12,609	14,522	15,416	126	800	1,676	1,892	1,054	836	1,183	1,834	2,546	1,499
46	Chile	265	348	672	1,069	1,341	88	78	223	368	293	95	121	228	261	300
47	Colombia	3,291	3,104	2,248	1,977	2,043	240	–75	–1,385	–216	115	194	190	–108	–15	371
48	Ecuador	413	466	431	393	389	129	60	–31	–53	–19	82	25	19	47	49
49	Peru	1,103	1,022	976	939	600	–104	–38	–53	–61	–346	–3	–52	–74	–101	–333
50	Venezuela	1,987	2,095	1,903	1,503	1,581	625	–85	–188	–96	39	242	196	270	139	72
51	Other	572	499	379	525	662	65	–29	–87	125	144	21	11	54	127	120
52	Bolivia	203	172	101	125	171	–2	–31	–72	–10	54	3	–12	–14	5	21
53	French Guiana	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	3	5	(D)	(D)	(D)
54	Guyana	2	4	5	9	(D)	(*)	1	1	4	(D)	(*)	(*)	(*)	(*)	(*)
55	Paraguay	21	14	9	14	15	–8	–7	–5	–8	2	–8	–18	–5	–6	4
56	Suriname	(D)	(D)	(D)	(D)	279	(D)	(D)	(D)	(D)	(D)	1	28	(D)	(D)	(D)
57	Uruguay	117	133	128	132	150	21	11	19	26	17	21	8	24	24	29
58	Central America	10,698	12,218	13,380	16,050	18,911	375	1,341	928	2,424	2,595	1,265	1,687	1,988	3,101	3,024
59	Mexico	4,623	4,913	5,712	7,280	9,360	–132	328	608	1,455	1,949	216	706	1,191	1,522	1,689
60	Panama	5,525	6,622	6,874	7,889	8,521	546	945	216	866	498	972	845	694	1,466	1,193
61	Other	549	683	794	881	1,029	–38	68	104	104	148	77	136	104	113	141
62	Belize	(D)	–15	–15	–13	–14	(D)	(D)	(*)	3	–1	–2	(*)	1	1	1
63	Costa Rica	113	141	169	163	193	7	30	26	–10	33	8	27	22	25	31
64	El Salvador	(D)	51	56	57	66	(D)	(D)	6	9	10	13	10	8	9	10
65	Guatemala	181	174	201	215	245	–45	–8	20	14	26	27	6	31	17	27
66	Honduras	167	185	240	317	315	–4	4	55	63	–1	21	49	40	33	(D)
67	Nicaragua	51	147	143	143	224	12	43	–3	25	81	11	43	2	28	(D)
68	Other Western Hemisphere	6,341	14,106	18,311	23,065	28,636	5,683	6,201	2,881	4,814	5,237	415	257	502	2,219	2,890
69	Bahamas	2,991	3,814	4,112	4,257	4,301	–828	–250	124	75	108	833	71	327	–128	467
70	Bermuda	15,373	19,215	19,022	17,717	18,972	1,311	3,331	–446	–1,309	777	1,498	1,733	869	2,501	1,869
71	Jamaica	106	103	134	223	276	–16	–16	2	80	57	53	97	154	187	134
72	Netherlands Antilles	–16,969	–14,235	–9,983	–5,956	–1,401	4,873	3,038	3,572	4,666	4,557	–2,680	–2,083	–1,871	–1,453	–1,006
73	Trinidad and Tobago	424	400	447	503	413	–104	–15	–4	80	–89	57	54	73	66	(D)
74	United Kingdom Islands, Caribbean	3,794	4,243	3,919	5,001	4,639	341	184	–491	1,083	–313	609	322	865	827	991
75	Other	620	565	661	1,320	1,436	107	–72	125	139	139	45	62	86	219	(D)
76	Antigua and Barbuda	7	(D)	11	12	13	(D)	(D)	(D)	1	1	1	1	1	1	1
77	Aruba	10	11	(D)	(D)	(D)	1	1	(D)	(D)	(D)	2	2	2	30	(D)
78	Barbados	212	179	304	375	453	94	(*)	125	35	78	17	19	49	87	154
79	Cuba	(D)	9	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	3	5	5	(D)	8
80	Dominica	1	1	1	1	1	(*)	1	–1	(*)	(*)	(*)	(*)	(*)	(*)	(*)
81	Dominican Republic	199	156	138	361	478	–9	–93	7	92	142	11	17	14	80	116
82	French Islands, Caribbean	12	25	21	26	38	3	12	–3	7	12	3	8	7	7	9
83	Grenada	(*)	1	1	1	1	(*)	1	(*)	0	0	0	0	0	0	0
84	Haiti	29	34	28	32	41	3	6	–4	9	8	6	6	6	6	1
85	St. Kitts and Nevis	0	1	(*)	(*)	–1	0	1	–1	(*)	(*)	0	0	0	(*)	(*)
86	St. Lucia	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(*)	4	2	(D)	(D)
87	St. Vincent and the Grenadines	(*)	2	2	3	3	–1	2	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
88	**Other Africa**	**3,999**	**4,372**	**4,219**	**3,993**	**3,780**	**–315**	**413**	**–130**	**–20**	**–182**	**123**	**823**	**872**	**899**	**910**
89	Saharan	2,115	2,092	2,032	2,116	1,840	–213	–92	–188	130	–207	15	207	221	322	489
90	Egypt	1,807	1,669	1,637	1,744	1,451	–113	–150	–86	93	–221	85	219	208	314	472
91	Libya	241	310	315	252	246	14	56	–3	–5	–7	–24	–1	3	–7	–4
92	Other	67	113	80	121	144	–114	1	–99	42	21	–46	–11	10	15	21
93	Algeria	60	56	38	47	56	–42	–4	7	9	9	(*)	11	(D)	9	10
94	Morocco	24	30	26	29	36	–19	5	–2	3	5	4	5	5	7	7
95	Tunisia	–18	27	17	45	52	–52	(*)	–104	30	7	–50	–27	(D)	–1	3

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Table 17.—U.S. Direct Investment Abroad: Country Detail for Selected Items—Continued

[Millions of dollars]

Line		Direct investment position on a historical-cost basis					Capital outflows (inflows (−))					Income				
		1986	1987	1988	1989	1990	1986	1987	1988	1989	1990	1986	1987	1988	1989	1990
96	Sub-Saharan	1,884	2,280	2,187	1,876	1,940	−103	505	58	−150	24	108	616	652	577	420
97	Liberia	130	112	134	92	58	−16	−3	22	38	−35	9	23	40	46	5
98	Nigeria	781	894	660	406	210	615	338	−25	−184	−222	573	323	177	284	215
99	Other	973	1,275	1,393	1,378	1,672	−701	171	60	−4	281	−475	271	434	247	201
100	Angola	187	396	405	384	380	144	220	15	−20	−5	47	(D)	(D)	(D)	(D)
101	Botswana	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	−5
102	Burkina	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	1	2	1	(*)	(*)
103	Burundi	0	0	0	0	0	(*)	0	0	0	0	0	0	0	0	0
104	Cameroon	(D)	(D)	236	311	277	(D)	(D)	(D)	72	−34	(D)	(D)	(D)	(D)	(D)
105	Central African Republic	(*)	(*)	(*)	(*)	(*)	−2	(*)	(*)	(*)	(*)	−3	(*)	(*)	(*)	(*)
106	Chad	37	37	36	30	36	6	−1	(*)	11	5	(D)	(*)	−1	−7	(D)
107	Congo	14	13	37	21	27	(*)	(*)	23	−5	6	(*)	(*)	−9	(D)	(D)
108	Djibouti	6	3	1	2	2	(D)	−3	−2	(*)	(*)	−2	−2	1	1	2
109	Ethiopia	2	2	2	2	2	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
110	Gabon	197	244	177	139	463	−36	49	−119	−35	318	−52	2	(*)	16	−5
111	Gambia	0	0	0	0	0	−1	0	0	0	0	0	0	0	0	0
112	Ghana	102	63	83	156	173	−31	−39	20	72	21	5	24	(D)	(D)	11
113	Guinea	39	31	(D)	85	85	(D)	5	(D)	(D)	1	(D)	(D)	(D)	(D)	(D)
114	Ivory Coast	51	73	119	142	143	−109	16	48	9	−4	−93	26	45	2	8
115	Kenya	106	90	98	115	99	12	−17	12	18	−14	11	10	17	3	10
116	Lesotho	−7	−8	−9	(D)	(D)	−2	−1	−1	(D)	(D)	−2	−1	−1	−1	−1
117	Madagascar	(D)	(D)	12	9	6	(D)	(D)	(D)	−3	−3	(D)	−6	−3	−3	−3
118	Malawi	5	3	2	3	4	1	(*)	(*)	1	2	2	1	1	1	2
119	Mali	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	1	(*)	(*)	1	2
120	Mauritania	1	(*)	−1	−2	−2	(D)	−1	−1	−1	−1	−1	−1	−1	−1	−1
121	Mauritius	4	3	4	5	6	(*)	(*)	(*)	1	1	(*)	2	(*)	(*)	(*)
122	Mozambique	(*)	−2	−5	−7	−9	−1	−3	−3	−2	−2	−8	−3	−3	−2	−2
123	Namibia	5	1	0	0	0	−2	−5	−21	0	0	−1	−5	−1	0	0
124	Niger	36	36	4	(*)	−2	2	(*)	−32	−1	−2	(*)	(*)	−2	−1	−2
125	Rwanda	2	3	2	1	(*)	−1	1	−1	−1	−1	(*)	(*)	−1	(*)	(*)
126	Senegal	29	29	29	32	34	(*)	−1	1	2	(*)	2	2	3	2	2
127	Sierra Leone	17	−16	49	40	56	12	−33	65	−9	17	(D)	(D)	8	(D)	(D)
128	Somalia	10	8	15	(D)	(D)	1	−2	−1	(D)	(D)	−3	−2	(*)	(*)	(*)
129	Sudan	−179	−61	−90	−80	−110	−474	−24	−29	10	−30	−381	−25	−29	(D)	−4
130	Swaziland	−1	(D)	79	(D)	−1	(*)	(D)	(D)	(D)	(D)	(*)	(D)	42	(*)	(*)
131	Tanzania	−7	−10	−14	−15	−17	−11	−4	−3	−1	−2	−6	−3	−2	−2	(*)
132	Togo	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	3	3	1	1	1
133	Uganda	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	3	1	(*)	(*)	(*)
134	Zaire	123	92	90	90	60	−25	−26	−3	7	−30	−15	10	9	9	18
135	Zambia	36	43	47	47	63	2	6	6	9	16	7	8	8	10	11
136	Zimbabwe	49	43	44	44	58	−5	−4	2	7	8	10	10	9	9	12
137	**Middle East**	**4,891**	**4,084**	**3,806**	**4,166**	**4,755**	**513**	**227**	**−262**	**56**	**581**	**592**	**518**	**781**	**658**	**1,205**
138	Israel	427	635	701	756	818	−110	157	92	43	60	97	73	86	99	121
139	Saudi Arabia	2,460	2,092	1,782	1,955	2,523	48	216	−344	64	565	341	379	461	329	484
140	United Arab Emirates	840	694	672	652	584	68	−120	−19	6	−69	79	137	92	96	146
141	Other	1,163	662	651	803	831	507	−26	10	−57	25	76	−70	142	134	454
142	Bahrain	320	−340	−311	−28	−100	−122	−214	25	93	−76	−195	−105	−13	−24	−27
143	Iran	−25	−37	−40	−51	−57	−6	−6	−2	−1	−6	−12	−6	−6	−1	(D)
144	Iraq	2	2	−1	−1	−1	(*)	(*)	4	(*)	(*)	(*)	(*)	(*)	(*)	(*)
145	Jordan	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	3	2	4	3	1
146	Kuwait	54	10	−31	−24	−1	13	−44	−27	6	23	17	8	1	5	24
147	Lebanon	49	25	18	19	15	1	1	−7	−5	−4	6	4	(*)	−4	−2
148	Oman	27	23	38	65	67	−33	−4	15	5	2	−27	(*)	11	9	(D)
149	Qatar	6	4	−1	4	8	(*)	−2	−2	2	3	3	1	1	4	6
150	Syria	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)
151	Yemen[2]	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)
152	Yemen (Aden)[3]	2	2	2	2	.....	0	0	0	0	.....	0	0	0	0	.....
153	**Other Asia and Pacific**	**15,332**	**17,010**	**18,528**	**21,212**	**24,719**	**1,081**	**1,175**	**1,172**	**2,322**	**2,503**	**2,604**	**3,878**	**4,413**	**4,951**	**5,789**
154	Hong Kong	3,912	4,389	5,240	5,948	6,537	720	321	708	596	439	646	1,066	1,139	1,349	1,175
155	India	421	439	436	527	639	56	64	60	123	115	79	83	99	122	146
156	Indonesia	3,217	3,070	2,921	3,770	3,827	44	−310	−251	805	59	676	950	735	1,103	1,572
157	Malaysia	1,021	952	1,135	1,174	1,425	−56	−67	156	9	241	162	220	405	329	527
158	Philippines	1,299	1,396	1,513	1,657	1,655	66	9	90	148	48	205	182	240	276	252
159	Singapore	2,256	2,384	2,311	2,318	3,971	217	226	−16	119	862	493	717	854	740	993
160	South Korea	782	1,178	1,501	1,855	2,096	68	190	237	201	321	114	159	288	304	270
161	Taiwan	869	1,372	1,621	1,921	2,273	83	367	203	239	189	93	329	346	409	508
162	Thailand	1,078	1,274	1,132	1,271	1,515	(*)	188	−149	112	237	144	166	275	278	294
163	Other	476	556	719	772	782	−117	187	133	−29	−7	−7	6	31	42	51
164	Afghanistan	(*)	(*)	(*)	(*)	(*)	0	0	0	0	0	0	0	0	0	0
165	Bangladesh	10	12	13	14	15	(*)	1	1	1	2	1	3	2	3	3
166	Brunei	−29	−18	−18	−20	−22	−29	−1	(*)	−3	−1	2	3	(D)	(D)	(D)
167	China	167	207	307	371	289	−116	102	96	56	−97	−66	−77	−41	−54	−44
168	Federated States of Micronesia	0	0	0	(D)	(D)	0	0	0	(D)	(D)	0	0	0	5	5
169	Fiji	(D)	(D)	(D)	0	0	(D)	(D)	(D)	(D)	0	2	1	(*)	0	0
170	French Islands, Indian Ocean	2	3	3	3	6	(*)	1	(*)	(*)	3	(*)	(*)	1	(*)	1
171	French Islands, Pacific	3	4	4	8	(D)	(*)	(*)	(*)	(*)	(D)	(*)	(*)	4	2	4
172	Macau	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
173	Marshall Islands	0	0	0	0	(*)	0	0	0	0	(*)	0	0	0	0	(*)
174	Pakistan	109	161	186	192	200	22	89	37	−42	3	38	57	31	55	78
175	Palau	0	0	0	0	1	0	0	0	0	1	0	0	0	0	1
176	Papua New Guinea	144	151	193	165	232	4	14	16	−54	68	10	12	15	11	−17
177	Sri Lanka	12	11	13	15	16	−1	−1	1	3	1	1	3	(D)	(D)	(D)
178	Tonga	2	3	3	3	4	(*)	(*)	1	(*)	2	1	(*)	1	1	1
179	United Kingdom Islands, Pacific	0	0	0	−1	−1	0	0	0	(*)	(*)	0	0	0	(*)	(*)
180	Vanuatu	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	5	3	4	2	1
181	Vietnam	(*)	(*)	(*)	0	0	0	0	0	0	0	0	0	0	0	0
182	Western Samoa	(*)	(*)	1	1	1	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
183	**International**	**4,448**	**3,782**	**3,184**	**3,430**	**3,586**	**−758**	**−222**	**−503**	**298**	**67**	**−386**	**−15**	**97**	**262**	**422**
	Addenda:															
184	OPEC[4]	10,235	9,899	8,827	9,046	9,828	1,471	147	−1,000	518	694	1,925	2,024	1,763	2,025	2,663

* Less than $500,000 (±).

(D) Suppressed to avoid disclosure of data of individual companies.

1. For 1986 through 1989, this line includes only the Federal Republic of Germany. For 1990, it also includes the former German Democratic Republic (GDR). This change has no effect on the data because there were no affiliates of U.S. companies in the former GDR in these years.

2. Prior to 1990, Yemen included only Yemen (Sanaa). For 1990 on, it also includes Yemen (Aden).

3. Beginning with 1990, data are included in Yemen.

4. See footnote 1, table 11.1.

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Table 18.—U.S. Direct Investment Abroad: Industry Detail for Selected Items

[Millions of dollars]

Line		Direct investment position on a historical-cost basis					Capital outflows (inflows (–))					Income				
		1986	1987	1988	1989	1990	1986	1987	1988	1989	1990	1986	1987	1988	1989	1990
1	**All industries**	**259,800**	**314,307**	**335,893**	**370,091**	**421,494**	**18,679**	**31,045**	**17,879**	**33,388**	**33,437**	**30,900**	**40,588**	**50,437**	**53,997**	**54,444**
2	**Petroleum**	58,497	59,774	57,807	54,049	59,736	2,151	2,197	–2,759	–4,791	4,483	7,271	7,159	7,890	7,637	10,854
3	Oil and gas extraction	30,681	32,223	30,319	28,294	29,299	1,091	2,043	–2,439	–2,420	1,034	3,225	5,033	4,740	4,117	7,109
4	Crude petroleum extraction (no refining) and natural gas	25,677	27,666	26,936	24,947	26,149	1,501	2,202	–1,489	–2,520	1,287	3,663	5,006	4,670	4,051	6,888
5	Oil and gas field services	5,004	4,557	3,383	3,347	3,150	–411	–159	–950	100	–254	–438	27	70	66	221
6	Petroleum and coal products	16,383	17,638	17,758	16,612	19,183	142	46	–156	–1,934	1,520	2,442	1,389	1,875	1,888	1,767
7	Integrated petroleum refining and extraction	9,608	10,401	9,911	9,445	11,178	524	36	–777	–2,542	1,254	1,270	884	1,105	1,312	1,172
8	Petroleum refining without extraction	6,612	7,038	7,654	6,976	7,784	–399	–23	627	599	252	1,143	468	737	544	562
9	Petroleum and coal products, nec	163	199	193	191	221	18	33	–6	8	14	30	36	34	31	33
10	Petroleum wholesale trade	9,554	8,365	8,078	7,455	9,173	1,133	85	–302	–452	1,578	1,422	617	1,081	1,335	1,616
11	Other	1,879	1,548	1,652	1,688	2,081	–214	24	138	15	352	182	120	194	298	363
12	Petroleum tanker operations	1,108	798	834	769	1,104	–193	–38	60	–4	295	68	28	52	168	140
13	Petroleum and natural gas pipelines	313	318	350	351	286	17	28	29	12	–64	65	60	44	28	30
14	Petroleum storage for hire	(D)	243	247	251	288	(D)	(D)	2	–11	27	(D)	19	15	15	17
15	Gasoline service stations	(D)	189	221	318	402	(D)	(D)	48	19	94	(D)	12	83	87	175
16	**Manufacturing**	**105,101**	**131,645**	**138,725**	**149,237**	**168,220**	**5,855**	**13,257**	**7,541**	**12,810**	**10,164**	**13,832**	**19,229**	**25,427**	**25,682**	**22,875**
17	Food and kindred products	11,366	12,682	13,281	13,464	15,961	1,131	701	327	–782	1,638	1,727	2,046	2,294	2,369	2,817
18	Grain mill and bakery products	3,095	3,612	4,203	3,033	3,964	373	108	494	–2,412	683	338	486	669	501	601
19	Grain mill products	2,257	2,410	2,856	3,137	3,814	237	96	398	445	547	222	404	439	438	545
20	Bakery products	838	1,202	1,347	–105	150	135	12	96	–2,856	136	116	82	231	63	55
21	Beverages	2,582	2,891	2,557	3,338	3,387	413	–1	–328	925	–100	578	594	639	782	914
22	Other	5,689	6,179	6,521	7,094	8,611	345	594	160	705	1,055	811	966	986	1,086	1,303
23	Meat products	337	253	244	248	373	33	–37	–115	4	75	45	45	37	23	64
24	Dairy products	732	825	711	707	1,076	56	106	–48	19	213	140	150	162	205	328
25	Preserved fruits and vegetables	768	561	795	1,031	1,182	70	83	208	163	25	123	86	91	243	204
26	Other food and kindred products	3,853	4,541	4,772	5,108	5,979	187	441	115	518	741	502	685	697	614	707
27	Chemicals and allied products	22,653	27,789	31,367	35,002	38,745	1,595	3,177	3,799	4,607	2,116	3,572	4,435	6,194	5,897	5,437
28	Industrial chemicals and synthetics	10,242	12,721	14,653	15,557	17,319	863	1,524	2,181	2,001	1,208	1,371	1,957	2,945	2,619	2,203
29	Drugs	6,227	7,428	8,349	9,624	10,600	917	911	935	1,221	723	1,257	1,382	1,746	1,758	1,830
30	Soap, cleaners, and toilet goods	2,262	3,512	4,036	4,220	4,656	–119	430	472	287	–71	423	466	685	654	553
31	Agricultural chemicals	1,102	720	871	921	1,076	27	90	101	81	122	105	114	143	147	156
32	Other	2,819	3,408	3,457	4,680	5,094	–92	222	110	1,017	134	417	517	675	718	694
33	Paints and allied products	642	553	553	46	48	6	–157	28	(*)	2	60	91	129	3	3
34	Chemical products, nec	2,177	2,855	2,905	4,634	5,045	–98	380	82	1,017	131	356	425	546	716	691
35	Primary and fabricated metals	5,542	6,279	7,939	8,103	9,776	478	296	1,338	219	1,349	494	911	1,520	1,303	1,012
36	Primary metal industries	1,749	2,019	2,648	1,991	2,436	338	198	431	–655	359	192	339	642	460	198
37	Ferrous	749	1,300	1,419	567	631	57	372	–37	–686	50	129	95	60	85	50
38	Nonferrous	1,000	719	1,229	1,424	1,806	280	–174	468	31	310	62	244	582	374	148
39	Fabricated metal products	3,793	4,261	5,291	6,112	7,340	140	99	907	875	990	302	572	878	844	814
40	Metal cans and shipping containers	557	639	869	1,708	2,055	27	27	222	229	268	50	81	85	145	262
41	Cutlery, hand tools, and hardware	636	636	709	1,419	1,522	9	–165	75	589	72	113	167	238	252	236
42	Plumbing fixtures and heating equipment, ex. electric	180	228	203	326	482	24	19	–5	–100	52	16	21	16	84	102
43	Fabricated structural metal products	276	296	336	201	199	–48	–22	71	29	–3	15	42	67	12	11
44	Screw machine products, bolts, etc	199	214	232	77	73	31	20	29	8	–4	29	26	31	2	3
45	Metal stampings and forgings	538	677	874	100	100	89	82	75	–9	(*)	38	77	80	3	2
46	Fabricated metal products, nec, ordnance, and services	1,408	1,571	2,068	2,281	2,910	8	139	439	129	604	42	157	361	344	199
47	Machinery, except electrical	22,090	27,766	26,652	26,031	28,791	1,830	2,399	–248	408	464	3,337	3,717	4,422	4,941	4,750
48	Farm and garden machinery	351	259	238	15	–233	31	–129	–40	–1	–240	–137	–167	–14	48	(D)
49	Construction, mining, and materials handling machinery	2,323	2,946	2,999	3,407	3,687	–61	177	94	469	192	10	61	321	461	(D)
50	Office and computing machines	15,649	20,338	18,796	17,668	20,053	1,771	1,887	–629	–572	503	3,160	3,424	3,604	3,808	4,319
51	Other	3,767	4,223	4,620	4,941	5,284	89	464	326	512	10	304	400	511	623	421
52	Engines and turbines	529	767	893	1,217	1,361	64	233	90	203	54	34	71	72	113	53
53	Metalworking machinery	504	480	485	496	188	2	–3	15	32	–328	10	14	28	44	23
54	Special industry machinery	700	731	764	784	914	42	85	–23	8	65	66	76	86	105	100
55	General industry machinery and equipment	1,109	1,119	1,175	1,283	1,401	–43	21	60	172	53	89	118	141	168	118
56	Refrigeration and service industry machinery	522	661	840	788	958	29	78	174	46	113	62	56	127	140	84
57	Machinery, except electrical, nec	402	465	463	373	461	–5	50	10	51	52	43	64	58	53	43
58	Electric and electronic equipment	7,049	10,055	10,674	11,738	13,641	–1,596	1,130	390	920	1,324	1,080	1,350	1,819	1,417	1,496
59	Household appliances	1,372	1,810	1,347	1,761	2,005	156	221	–559	736	59	85	179	156	177	159
60	Radio, television, and communication equipment	76	1,005	1,336	1,345	2,035	–2,283	–101	279	–13	563	275	188	171	102	525
61	Electronic components and accessories	3,867	4,821	5,518	5,909	6,439	535	745	532	–132	356	588	762	1,218	873	569
62	Other	1,734	2,418	2,473	2,723	3,162	–4	264	138	329	346	131	221	274	265	244
63	Electric lighting and wiring equipment	322	757	783	95	84	–45	206	108	–10	–1	39	77	104	3	(*)
64	Electrical machinery, nec	1,412	1,661	1,691	2,627	3,078	41	58	30	339	347	92	144	169	262	244
65	Transportation equipment	13,985	18,752	19,148	22,959	24,012	1,539	2,607	1,097	3,111	–183	1,027	2,766	4,483	5,052	3,335
66	Motor vehicles and equipment	12,910	17,619	18,318	22,084	22,377	1,323	2,553	1,215	2,965	–908	863	2,584	4,573	5,046	3,185
67	Other	1,075	1,133	830	875	1,635	216	54	–118	146	725	164	182	–90	6	149
68	Other manufacturing	22,416	28,323	29,664	31,940	37,295	879	2,947	839	4,326	3,455	2,596	4,004	4,696	4,704	4,028
69	Tobacco manufactures	2,653	4,346	3,639	2,336	3,278	164	429	–581	–957	734	219	414	468	507	600
70	Textile products and apparel	1,131	1,453	1,470	1,599	1,851	–20	210	–24	146	210	124	232	215	229	184
71	Textile mill products	772	990	999	1,190	1,406	–22	116	–12	137	199	56	123	127	124	96
72	Apparel and other textile products	359	463	471	409	445	1	94	–12	9	12	68	110	88	105	88
73	Lumber, wood, furniture, and fixtures	480	522	646	779	940	46	38	19	120	95	43	67	91	96	45
74	Lumber and wood products	300	320	437	535	547	37	16	–8	77	–15	31	47	60	74	12
75	Furniture and fixtures	180	202	209	245	393	9	22	26	43	110	12	20	31	22	33
76	Paper and allied products	4,779	5,557	6,034	8,877	10,328	119	494	418	4,125	1,186	586	844	1,000	1,177	896
77	Pulp, paper, and board mills	1,591	1,701	1,887	2,529	2,968	–83	14	147	711	507	200	333	432	460	233
78	Miscellaneous converted paper products	2,778	3,114	3,382	169	201	187	184	245	26	15	309	441	524	27	26
79	Paperboard containers and boxes	410	742	765	6,180	7,159	14	295	27	3,389	663	77	69	44	690	637
80	Printing and publishing	696	879	1,006	1,117	1,262	–38	172	–142	143	79	123	145	195	191	186
81	Rubber products	2,255	2,794	3,184	3,009	3,223	–157	287	435	–8	124	225	429	509	374	145
82	Miscellaneous plastics products	1,664	2,304	2,892	3,226	3,784	200	348	481	242	435	372	462	463	450	366
83	Glass products	896	1,150	1,009	944	1,093	123	61	–120	–61	–16	159	214	245	158	152
84	Stone, clay, and other nonmetallic mineral products	1,098	1,240	1,398	1,605	1,662	75	54	146	232	–83	134	178	250	271	181
85	Instruments and related products	5,918	7,179	7,466	7,536	8,500	330	886	223	388	397	531	946	1,140	1,103	1,006
86	Scientific and measuring instruments	1,199	1,836	1,920	1,613	1,687	86	312	–38	–120	6	171	158	214	166	61
87	Optical and opthalmic goods	155	5	44	8	5	(D)	–69	39	–10	–3	20	(D)	2	–3	–3
88	Medical instruments and supplies	986	1,219	1,540	1,959	2,304	134	182	300	252	242	178	240	316	374	338
89	Photographic equipment and supplies	3,538	4,110	3,948	3,940	4,477	107	464	–85	264	141	169	550	606	565	611
90	Watches, clocks, and watchcases	40	9	15	17	26	(D)	–4	6	1	10	–7	(D)	2	1	(*)
91	Other	847	898	920	911	1,373	38	–31	–15	–45	296	80	70	121	148	266
92	Leather and leather products	83	93	103	106	185	–4	7	8	9	76	6	7	8	9	(D)
93	Miscellaneous manufacturing industries	764	805	817	805	1,188	42	–39	–23	–54	220	75	63	113	138	(D)
94	**Wholesale trade**	**26,214**	**31,847**	**34,054**	**37,230**	**41,411**	**1,518**	**3,821**	**2,927**	**3,290**	**2,275**	**3,760**	**5,462**	**6,161**	**6,240**	**6,009**
95	Durable trade	18,697	21,995	23,832	25,067	27,105	904	2,204	2,027	1,653	818	2,545	3,351	3,574	3,857	3,699
96	Motor vehicles and equipment	1,267	1,265	1,272	1,862	2,241	67	12	37	496	94	246	292	420	674	659
97	Lumber and other construction materials	53	58	69	62	64	–13	5	7	–7	3	4	3	1	–1	(*)

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Table 18.—U.S. Direct Investment Abroad: Industry Detail for Selected Items—Continued

[Millions of dollars]

Line		Direct investment position on a historical-cost basis					Capital outflows (inflows (–))					Income				
		1986	1987	1988	1989	1990	1986	1987	1988	1989	1990	1986	1987	1988	1989	1990
98	Metals and minerals	375	494	575	896	1,322	–81	109	61	271	408	41	50	86	114	99
99	Electrical goods	2,209	2,275	2,816	3,004	3,389	111	77	576	88	345	242	278	392	392	357
100	Hardware, plumbing, and heating equipment and supplies	311	373	407	403	426	41	30	23	16	8	25	37	50	35	24
101	Farm and garden machinery and equipment	749	1,418	1,796	11,619	11,965	109	348	331	149	–424	17	218	223	1,907	1,984
102	Machinery, equipment and supplies, nec	11,884	13,795	14,272	6,083	6,388	545	1,223	719	581	302	1,759	2,163	2,022	556	336
103	Durable goods, nec	1,850	2,316	2,626	1,138	1,310	124	398	272	60	81	212	310	379	181	240
104	Nondurable goods	7,518	9,853	10,222	12,163	14,307	614	1,618	900	1,636	1,457	1,215	2,111	2,588	2,383	2,310
105	Paper and paper products	257	407	473	448	490	21	120	71	20	–9	36	59	83	61	50
106	Drugs, proprietaries, and sundries	1,458	2,102	2,314	2,682	3,304	79	183	219	61	402	188	436	578	675	576
107	Apparel, piece goods, and notions	289	504	386	434	446	–38	124	–90	96	–145	52	137	144	221	256
108	Groceries and related products	1,146	1,374	1,633	1,331	1,349	199	240	342	163	10	289	313	369	250	235
109	Farm product raw materials	798	940	937	1,245	1,236	2	118	–11	160	74	150	43	92	100	153
110	Nondurable goods, nec	3,570	4,525	4,479	6,023	7,482	351	832	370	1,137	1,125	500	1,124	1,322	1,077	1,040
111	**Banking**	**14,510**	**18,027**	**19,109**	**20,397**	**21,397**	**–1,190**	**–189**	**672**	**685**	**–655**	**1,906**	**1,273**	**2,735**	**1,429**	**817**
112	**Finance (except banking), insurance, and real estate**	**36,414**	**53,046**	**63,386**	**84,323**	**98,889**	**10,289**	**12,780**	**7,717**	**19,194**	**11,103**	**2,517**	**5,413**	**5,434**	**9,854**	**10,595**
113	Finance, except banking	–2,555	5,003	10,803	23,070	28,225	6,610	6,133	5,001	12,756	3,564	–1,289	–872	–1,243	902	2,413
114	Franchising, business	(D)	155	99	93	99	(D)	(D)	–32	18	–1	3	–29	(D)	(D)	–3
115	Other	(D)	4,848	10,704	22,977	28,127	(D)	(D)	5,033	12,738	3,565	–1,292	–843	(D)	(D)	2,416
116	Insurance	9,589	11,634	13,221	14,682	15,496	193	1,180	1,482	601	601	927	1,315	1,366	1,515	982
117	Life insurance	1,420	1,839	2,068	2,170	2,022	–191	72	84	56	–148	206	154	303	84	–202
118	Accident and health insurance	792	917	1,007	1,236	1,353	119	101	145	263	104	94	156	85	144	182
119	Other	7,377	8,879	10,146	11,277	12,120	265	1,007	1,253	283	646	627	1,004	979	1,287	1,003
120	Real estate	348	1,868	1,857	2,626	2,514	–14	1,508	11	774	–143	4	97	27	73	–377
121	Holding companies	29,033	34,541	37,506	43,945	52,654	3,499	3,960	1,223	5,063	7,081	2,875	4,873	5,284	7,364	7,578
122	**Services**	**5,128**	**6,706**	**7,869**	**8,716**	**10,839**	**152**	**1,331**	**734**	**1,260**	**1,642**	**619**	**1,025**	**1,264**	**1,330**	**1,377**
123	Hotels and other lodging places	593	754	789	886	1,009	16	176	35	126	101	98	182	149	165	132
124	Business services	2,228	2,977	3,469	4,846	5,960	–10	309	457	1,215	962	234	419	483	753	872
125	Advertising	377	444	526	780	938	–57	36	76	197	109	58	58	53	94	103
126	Management, consulting, and public relations services	716	612	730	891	782	–128	82	144	172	–85	64	120	127	129	60
127	Equipment rental (ex. automotive and computers)	379	980	935	989	1,046	193	90	147	107	119	6	40	84	191	209
128	Computer and data processing services	193	180	222	1,021	1,533	36	–27	–196	654	434	4	39	49	153	254
129	Other	564	760	1,057	1,165	1,661	–54	129	286	85	385	101	162	169	186	246
130	Research and development and testing laboratories	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)
131	Employment agencies and temporary help supply services	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)
132	Other	416	590	880	858	1,320	–69	120	277	27	379	79	136	130	138	198
133	Motion pictures, including television tape and film	823	767	1,002	1,171	1,923	95	–100	78	199	747	81	111	172	132	141
134	Engineering, architectural, and surveying services	505	596	772	587	683	62	57	114	–42	4	23	83	83	59	69
135	Health services	258	674	647	476	160	63	684	–92	–167	–424	73	49	65	72	30
136	Other services	720	937	1,189	750	1,104	–73	204	142	–72	252	110	183	313	148	132
137	Automotive rental and leasing	242	384	439	655	988	–32	63	25	–43	284	44	49	52	113	107
138	Accounting, auditing, and bookkeeping services	95	69	98	–8	–8	–5	10	14	1	–1	–1	7	–2	12	14
139	Legal services	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	9	9	(D)	(D)	(D)
140	Educational services	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	6	6	(D)	(D)	(D)
141	Other services provided on a commercial basis	344	441	596	35	52	–39	128	89	–42	–19	52	111	245	6	–7
142	**Other industries**	**13,935**	**13,262**	**14,942**	**16,140**	**21,001**	**–95**	**–2,152**	**1,046**	**942**	**4,425**	**995**	**1,026**	**1,525**	**1,824**	**1,917**
143	Agriculture, forestry, and fishing	378	551	561	541	586	–117	51	14	–5	58	47	85	97	52	–22
144	Agricultural production – crops	215	358	397	363	382	–89	25	39	–16	35	27	50	63	26	–24
145	Agricultural production – livestock	101	106	62	63	106	–15	4	–41	2	38	7	6	(*)	4	5
146	Agricultural services	(D)	1	1	–6	–6	(D)	(D)	1	–7	0	(*)	(*)	–1	0	0
147	Forestry	57	63	(D)	(D)	70	–12	6	(D)	(D)	(D)	12	(D)	(D)	(D)	–4
148	Fishing, hunting, and trapping	(D)	22	(D)	(D)	34	(D)	(D)	(D)	(D)	(D)	(*)	(D)	(D)	(D)	2
149	Mining	5,076	4,745	4,850	4,663	5,168	–548	–979	–101	–448	538	145	189	324	434	486
150	Metal mining	3,191	2,753	3,008	2,651	3,313	–500	–1,039	40	–327	598	131	229	360	600	440
151	Iron ores	909	784	898	718	807	–154	–75	114	–266	90	123	45	81	76	(D)
152	Copper, lead, zinc, gold, and silver ores	2,024	1,660	1,763	1,511	1,855	–202	–726	–97	–109	284	–12	91	138	288	204
153	Bauxite and other aluminum ores	238	(D)	112	–24	(D)	(D)	(D)	(D)	–6	(D)	82	83	112	–6	(D)
154	Other metallic ores	19	(D)	220	400	540	(D)	(D)	(D)	17	134	–61	9	28	242	183
155	Metal mining services	1	6	15	45	(D)	–1	1	2	36	(D)	–1	2	3	1	2
156	Nonmetallic minerals	1,885	1,992	1,842	2,012	1,855	–48	60	–141	–121	–59	14	–41	–36	–167	46
157	Coal	1,574	1,649	1,390	1,629	1,486	132	41	–266	–98	–46	12	–83	–97	(D)	22
158	Nonmetallic minerals, except fuels	311	343	452	383	369	–180	19	125	–23	–13	2	43	61	(D)	23
159	Construction	1,341	969	1,057	871	1,071	–67	–186	92	–44	156	90	35	69	107	180
160	Transportation, communication, and public utilities	2,586	1,911	2,098	3,205	6,728	289	–335	37	1,044	3,374	282	162	316	413	490
161	Transportation	1,542	1,464	1,432	1,960	2,245	182	–246	–14	449	205	75	44	141	195	178
162	Railroads	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	–4	–3	–3	1	4
163	Water transportation	985	855	752	1,138	1,222	–2	–106	–102	340	106	–17	3	49	135	176
164	Transportation by air	61	61	50	38	44	10	–2	–11	–9	(*)	37	14	(D)	(*)	–7
165	Travel agents	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(*)	–1	(D)	2	1
166	Transportation and related services, nec	569	615	667	796	945	197	–143	71	95	53	60	30	59	58	4
167	Communication and public utilities	1,044	447	666	1,245	4,483	107	–90	51	595	3,169	207	118	174	218	312
168	Communication	660	8	80	526	3,089	59	–77	30	350	2,500	70	13	10	95	122
169	Electric, gas, and sanitary services	385	439	586	719	1,395	47	–13	21	245	669	137	105	164	123	190
170	Retail trade	4,554	5,087	6,376	6,860	7,447	348	–703	1,005	395	299	432	556	719	818	783
171	Food stores and eating and drinking places	1,855	2,135	3,055	3,425	3,704	197	–592	859	341	48	224	291	358	368	421
172	Retail trade, nec	2,699	2,952	3,321	3,435	3,743	150	–111	146	54	251	208	265	361	450	362

* Less than $500,000 (±).

D Suppressed to avoid disclosure of data of individual companies.

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BUSINESS CYCLE INDICATORS

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NOTE.—This section of the SURVEY is prepared by the Statistical Indicators Branch.

Series no.	Series title and timing classification	Year	1990							1991						
		1990	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July
	1. CYCLICAL INDICATORS															
	1.1 Composite Indexes															
	The Leading Index															
910 ♦	Composite index of leading indicators, 1982=100 (L,L,L)	143.9	146.2	146.2	144.4	143.2	141.5	139.7	139.4	138.7	140.2	r141.3	141.8	r142.8	r143.7	p145.4
	Percent change from previous month	-.3	.1	0	-1.2	-.8	-1.2	-1.3	-.2	-.5	1.1	r.8	r.4	r.7	r.6	p1.2
♦	Percent change over 1-month span, AR	-3.7	1.7	0	-13.8	-9.5	-13.4	-14.2	-2.5	-5.8	13.8	r9.8	r4.3	r8.8	r7.8	p15.2
♦	Percent change over 3-month span, AR	-3.8	2.8	-4.3	-8.0	-12.3	-12.4	-10.2	-7.7	1.4	r5.6	9.2	r7.6	r7.0	p10.5	.....
	Contributions of leading index components:[1]															
(1)	Average weekly hours, mfg. (L,L,L)	0	.07	-.07	.07	0	-.22	-.15	.08	-.23	-.08	0	-.08	.15	.30	p-.07
(5)	Average weekly initial claims for unemployment insurance (inverted) (L,C,L) ‡	-.06	-.04	-.01	-.12	-.17	-.23	-.21	.02	.08	-.21	-.20	.23	.24	.10	.14
(8)	New orders in 1982$, consumer goods and materials (L,L,L)	-.50	-.14	-.03	.13	-.20	.04	-.32	-.29	.05	.06	-.19	r.34	.13	r-.12	p.39
(32)	Vendor performance, slower deliveries diffusion index (L,L,L)	.02	.11	-.12	.15	-.05	-.04	.05	-.13	-.15	0	-.04	.11	.04	.06	.14
(20)	Contracts and orders for plant and equipment in 1982$ (L,L,L)	-.15	-.04	.21	-.28	.28	.03	-.24	.22	-.06	-.08	-.07	-.12	r.02	r.01	p.31
(29)	Building permits, new private housing units (L,L,L)	-.12	.12	-.07	-.09	-.16	-.21	-.03	-.20	-.18	.25	.05	.07	.16	.10	.01
(92)	Change in unfilled orders in 1982$, durable goods, smoothed (L,L,L) †	-.09	-.25	-.10	-.16	-.11	.02	-.28	-.07	0	.07	-.06	-.13	r-.10	r-.11	p.27
(99)	Change in sensitive materials prices, smoothed (L,L,L) †	.03	.16	.12	.08	-.01	-.15	-.30	-.18	-.10	-.05	r-.06	r.03	r.06	r-.02	.03
(19)	Stock prices, 500 common stocks, NSA (L,L,L)	-.03	.16	-.01	-.47	-.26	-.15	.14	.23	-.05	.59	.15	.11	-.02	0	.03
(106)	Money supply M2 in 1982$ (L,L,L)	-.09	-.09	-.08	-.15	-.12	-.16	-.12	-.06	-.11	.16	.23	.01	.02	-.03	p-.17
(83)	Index of consumer expectations, NSA (L,L,L)	-.10	-.10	.03	-.53	-.15	-.29	.07	.03	.06	.25	.83	-.36	-.12	.16	-.06
950	Diffusion index of 11 leading indicator components:															
♦	Percent rising over 1-month span	38.3	45.5	27.3	36.4	13.6	27.3	27.3	45.5	36.4	59.1	40.9	63.6	72.7	r63.6	p72.7
♦	Percent rising over 6-month span	32.2	27.3	31.8	9.1	9.1	0	18.2	18.2	27.3	54.5	72.7	p81.8	.....	.....	.....
	The Coincident Index															
920 ♦	Composite index of coincident indicators, 1982=100 (C,C,C)	133.1	134.9	134.6	134.4	133.3	131.8	130.4	129.3	127.3	126.6	126.0	126.2	r126.9	r127.2	[2]126.9
	Percent change from previous month	-.3	.4	-.2	-.1	-.8	-1.1	-1.1	-.8	-1.5	-.5	-.5	.2	r.6	r.2	[2]-.2
♦	Percent change over 1-month span, AR	-3.1	4.6	-2.6	-1.8	-9.4	-12.7	-12.0	-9.7	-17.1	-6.4	-5.5	1.9	r6.9	r2.9	[2]-2.8
♦	Percent change over 3-month span, AR	-3.1	2.7	0	-4.7	-8.1	-11.4	-11.5	-13.0	-11.2	-9.8	-3.4	r1.0	r3.9	[2]2.2	.....
	Contributions of coincident index components:[1]															
(41)	Employees on nonagricultural payrolls (C,C,C)	.04	.15	-.06	-.09	0	-.13	-.19	-.10	-.15	-.19	-.19	-.12	r.11	r-.02	p-.05
(51)	Personal income less transfer payments in 1982$ (C,C,C)	-.03	.06	.13	-.23	-.19	-.55	.10	.22	-.82	-.02	.15	r-.12	r.17	r.24	p-.17
(47)	Industrial production (C,C,C)	-.03	.18	.08	.03	.03	-.18	-.41	-.28	-.16	-.24	-.18	.13	r.24	r.18	p.17
(57)	Manufacturing and trade sales in 1982$ (C,C,C)	-.92	.15	-.16	.29	-.46	-.06	-.40	-.53	-.22	.11	-.11	.45	r.21	p.07	.....
951	Diffusion index of 4 coincident indicator components:															
♦	Percent rising over 1-month span	54.2	100.0	50.0	50.0	25.0	0	25.0	25.0	0	25.0	25.0	50.0	100.0	r75.0	[2]33.3
♦	Percent rising over 6-month span	52.1	50.0	75.0	0	0	0	0	0	0	0	r25.0	[2]66.7	.....	.....	.....
	The Lagging Index															
930 ♦	Composite index of lagging indicators, 1982=100 (Lg,Lg,Lg)	118.9	118.7	119.2	118.7	118.7	118.6	118.4	119.1	119.7	119.3	119.1	117.3	r115.6	r113.7	[3]113.5
	Percent change from previous month	-.1	-.3	.4	-.4	0	-.1	-.2	.6	.5	-.3	-.2	-1.5	r-1.4	r-1.6	[3]-.2
♦	Percent change over 1-month span, AR	-.4	-4.0	5.2	-4.9	0	-1.0	-2.0	7.3	6.2	-3.9	-2.0	-16.7	r-16.1	r-18.0	[3]-2.1
♦	Percent change over 3-month span, AR	-.3	-.7	-1.3	0	-2.0	-1.0	1.4	3.8	3.1	0	-7.8	r-11.8	r-16.9	[3]-12.3	.....
	Contributions of lagging index components:[1]															
(91)	Average duration of unemployment (inverted) (Lg,Lg,Lg) ‡	-.04	-.20	-.05	-.10	-.05	.20	-.20	0	0	-.19	-.09	-.31	.36	r-.58	p.18
(77)	Ratio, mfg. and trade inventories to sales in 1982$ (Lg,Lg,Lg)	.03	-.13	.13	-.26	.26	.13	.26	.26	.26	-.13	-.13	-.26	-.26	p-.13	.....
(62)	Change in labor cost per unit of output, mfg., smoothed (Lg,Lg,Lg) †	.07	.03	-.03	-.05	-.03	.02	.10	.78	.17	.02	0	-.18	r-.17	r-.13	p-.33
(109)	Average prime rate, NSA (Lg,Lg,Lg)	-.02	0	0	0	0	0	0	0	-.28	-.28	-.03	0	-.29	0	0
(101)	Commercial and industrial loans in 1982$ (Lg,Lg,Lg)	-.03	.08	.05	-.25	-.15	-.56	-.03	.05	.03	.17	r.39	r-.41	r-.37	r-.19	p.11
(95)	Ratio, consumer installment credit to personal income (Lg,Lg,Lg)	-.11	-.22	.09	.09	-.06	.12	-.16	-.34	.06	-.12	-.19	r0	r-.40	p-.34	.....
(120)	Change in Consumer Price Index for services, smoothed (Lg,Lg,Lg) †	.02	.05	.14	.14	.05	-.10	-.14	-.19	.24	.14	-.14	-.38	-.34	r-.34	p-.13
952	Diffusion index of 7 lagging indicator components:															
♦	Percent rising over 1-month span	47.6	50.0	64.3	35.7	35.7	64.3	35.7	57.1	78.6	42.9	21.4	r14.3	14.3	r7.1	[3]50.0
♦	Percent rising over 6-month span	41.1	50.0	50.0	50.0	35.7	35.7	35.7	42.9	42.9	14.3	0	[3]0	.....	.....	.....
940 ♦	Ratio, coincident index to lagging index, 1982=100 (L,L,L)	112.0	113.6	112.9	113.2	112.3	111.1	110.1	108.6	106.3	106.1	105.8	107.6	r109.8	r111.9	p111.8

NOTE.—The following current high values were reached before June 1990: January 1984—BCI-940 (116.1) and October 1989—BCI-930 (120.0).

See page C-6 for other footnotes.

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Series no.	Series title and timing classification	Year 1990	1990 June	July	Aug.	Sept.	Oct.	Nov.	Dec.	1991 Jan.	Feb.	Mar.	Apr.	May	June	July *
	1. CYCLICAL INDICATORS — Continued															
	1.2 Employment and Unemployment															
	Marginal employment adjustments:															
1 ◆	Average weekly hours, mfg. (L,L,L)	40.8	40.9	40.9	40.9	40.9	40.7	40.6	40.7	40.4	40.3	40.3	40.2	40.4	40.8	p40.7
21 ◆	Average weekly overtime hours, mfg. (L,C,L)	3.6	3.8	3.7	3.8	3.7	3.6	3.5	3.5	3.4	3.3	3.3	3.3	3.4	3.7	p3.7
5 ◆	Average weekly initial claims for unemployment insurance, thous. (L,C,L) [1] ‡.	380	351	352	368	391	425	459	455	442	476	512	472	433	417	397
	Job vacancies:															
46 ◆	Index of help-wanted advertising, 1967=100 (L,Lg,U)	129	132	132	127	122	116	107	108	100	97	95	95	94	r96	p92
60	Ratio, help-wanted advertising to unemployment (L,Lg,U)	.559	.599	.575	.539	.512	.483	.434	.423	.386	.354	.330	.342	.324	r.327	p.322
	Employment:															
48 ◆	Employee hours in nonagricultural establishments, bil. hours, AR (U,C,C).	203.49	204.94	204.51	203.86	204.76	202.06	202.62	203.34	200.83	201.16	200.40	199.43	r200.62	r201.58	p199.55
42	Persons engaged in nonagricultural activities, thous. (U,C,C)	114,728	114,958	114,774	114,538	114,689	114,558	114,201	114,321	113,759	113,696	113,656	114,243	113,319	113,576	113,474
41 ◆	Employees on nonagricultural payrolls, thous. (C,C,C)	109,971	110,435	110,269	110,160	110,113	109,982	109,761	109,621	109,418	109,160	108,902	108,736	r108,887	r108,866	p108,815
963	Diffusion index of employees on private nonagricultural payrolls, 356 industries:															
	Percent rising over 1-month span	48.5	48.3	46.6	47.8	45.1	41.4	40.3	42.0	38.5	36.9	38.6	38.5	r51.1	r48.2	p50.8
	Percent rising over 6-month span	43.7	44.9	42.7	38.6	37.2	34.8	30.9	28.8	26.7	r31.2	r29.8	p33.7			
40 ◆	Employees in goods-producing industries, thous. (L,C,U)	24,958	25,093	25,027	24,937	24,842	24,705	24,481	24,375	24,181	24,039	23,877	23,794	r23,847	r23,789	p23,779
90 ◆	Ratio, civilian employment to population of working age, percent (U,Lg,U).	62.7	62.9	62.7	62.5	62.6	62.4	62.2	62.3	61.9	61.8	61.7	62.0	61.5	61.6	61.5
	Unemployment:															
37	Number of persons unemployed, thous. (L,Lg,U) ‡	6,874	6,560	6,827	7,015	7,087	7,142	7,337	7,600	7,715	8,158	8,572	8,274	8,640	8,745	8,501
43 ◆	Civilian unemployment rate, percent (L,Lg,U) ‡	5.5	5.3	5.5	5.6	5.7	5.7	5.9	6.1	6.2	6.5	6.8	6.6	6.9	7.0	6.8
45	Average weekly insured unemployment rate, percent (L,Lg,U) [1] ‡	2.4	2.3	2.3	2.4	2.5	2.6	2.7	2.8	2.9	3.0	3.2	3.3	3.3	3.2	3.1
91 ◆	Average duration of unemployment in weeks (Lg,Lg,Lg) ‡	12.1	12.0	12.1	12.3	12.4	12.0	12.4	12.4	12.4	12.8	13.0	13.7	12.9	14.2	13.9
44	Unemployment rate, 15 weeks and over, percent (Lg,Lg,Lg) ‡	1.2	1.2	1.2	1.3	1.3	1.3	1.4	1.4	1.5	1.6	1.7	1.8	1.8	2.0	1.9
	1.3 Production and Income															
	Output and income:															
50 ◆	Gross national product, bil. 1982$, AR (C,C,C)	4,157.3			4,170.0			4,153.4			4,124.1			r4,123.0		
	Percent change from previous quarter, AR	1.0			1.4			−1.6			−2.8			r−.1		
49	Value of goods output, bil. 1982$, AR (C,C,C)	1,829.3			1,839.7			1,821.0			1,797.5			r1,792.0		
52	Personal income, bil. 1982$, AR (C,C,C)	3,406.1	3,422.3	3,428.5	3,414.9	3,404.2	3,375.9	3,383.2	3,400.2	3,366.9	3,366.5	3,378.7	r3,373.5	r3,384.5	r3,399.2	p3,392.9
51 ◆	Personal income less transfer payments, bil. 1982$, AR (C,C,C)	2,896.8	2,912.5	2,919.6	2,906.6	2,896.1	2,865.5	2,871.0	2,883.2	2,838.3	2,837.0	2,845.2	r2,838.4	r2,847.5	r2,860.6	p2,853.4
53 ◆	Wages and salaries in mining, mfg., and construction, bil. 1982$, AR (C,C,C).	532.0	539.8	537.5	532.0	529.3	522.1	513.4	515.9	506.4	502.9	500.6	500.4	r502.6	r505.2	p504.6
	Industrial production indexes, 1987=100:															
47 ◆	Total (C,C,C)	109.2	110.1	110.4	110.5	110.6	109.9	108.3	107.2	106.6	105.7	105.0	105.5	r106.4	r107.1	p107.6
73 ◆	Durable manufactures (C,C,C)	111.6	113.4	113.4	113.5	113.8	112.5	109.9	107.5	107.2	106.1	105.0	106.0	106.6	r107.2	p108.0
74 ◆	Nondurable manufactures (C,L,L)	107.8	107.6	108.1	108.1	108.0	108.4	107.7	107.4	106.8	106.0	105.4	r105.9	r106.4	r107.4	p107.8
	Capacity utilization rates (percent):															
124	Total industry (L,C,U)	83.0	83.8	83.8	83.7	83.6	83.0	81.6	80.6	80.0	79.1	78.4	78.6	r79.1	r79.5	p79.7
82 ◆	Manufacturing (L,C,U)	82.3	83.1	83.1	82.9	82.8	82.2	80.7	79.4	78.9	78.0	77.2	77.5	r77.8	r78.2	p78.4
	1.4 Consumption, Trade, Orders, and Deliveries															
	Orders and deliveries:															
7 ◆	Mfrs.' new orders, durable goods, bil. 1982$ (L,L,L)	1,251.12	105.44	107.11	106.54	104.35	107.54	95.40	98.70	96.39	98.04	r91.52	95.04	r96.84	r95.57	p105.83
8 ◆	Mfrs.' new orders, consumer goods and materials, bil. 1982$ (L,L,L)	1,106.31	94.67	93.60	96.32	92.32	93.07	87.67	83.11	83.95	84.84	r81.94	87.35	r89.51	r87.47	p94.05
	Mfrs.' unfilled orders, durable goods, mil. 1982$ ◊	416,085	420,903	422,577	420,696	420,570	422,157	415,076	416,085	415,859	415,953	412,651	409,051	r406,602	r403,423	p408,842
	Change from previous month, bil. 1982$	−.25	−2.46	1.67	−1.88	−.13	1.59	−7.08	1.01	−.23	.09	−3.30	−3.60	r−2.45	r−3.18	p5.42
92 ◆	Change from previous month, bil. 1982$, smoothed (L,L,L) †	.76	.86	.53	.01	−.31	−.25	−1.13	−1.35	−1.34	−1.13	−1.31	−1.72	r−2.05	r−2.40	p−1.56
32 ◆	Vendor performance, slower deliveries diffusion index, percent (L,L,L).	47.9	50.1	47.3	50.9	49.7	48.7	49.9	46.8	43.3	43.3	42.4	45.1	46.0	47.5	50.8
	Consumption and trade:															
57 ◆	Manufacturing and trade sales, mil. 1982$ (C,C,C)	5,747,536	r485,983	r482,739	488,778	479,875	478,691	471,024	461,198	457,123	459,053	457,033	r465,340	r469,211	p470,544	
75 ◆	Index of industrial production, consumer goods, 1987=100 (C,L,C)	107.3	107.8	107.5	107.8	108.7	108.6	106.5	105.7	105.6	104.7	104.7	105.5	r106.5	r107.2	p107.6
59 ◆	Sales of retail stores, mil. 1982$ (U,L,U)	1,467,477	r122,676	r122,995	122,476	122,401	121,268	121,488	118,849	117,118	119,724	120,307	119,815	r120,719	r120,892	p121,477
	Indexes of consumer attitudes:															
58	Consumer sentiment, U. of Michigan, 1966:I=100, NSA (L,L,L) © [2].	81.6	88.3	88.2	76.4	72.8	63.9	66.0	65.5	66.8	70.4	87.7	81.8	78.3	82.1	82.9
83 ◆	Consumer expectations, U. of Michigan, 1966:I=100, NSA (L,L,L) © [2].	70.2	76.6	77.3	62.9	58.8	50.9	52.8	53.7	55.2	62.0	84.5	74.7	71.5	75.9	74.4
122	Consumer confidence, The Conference Board, 1985=100 (L,L,L)	91.5	102.4	101.7	84.7	85.6	62.6	61.7	61.2	55.1	59.4	81.1	79.4	76.4	78.0	77.7
123 ◆	Consumer expectations, The Conference Board, 1985=100 (L,L,L).	83.7	96.6	91.8	74.2	77.7	55.6	56.1	59.8	55.3	63.6	100.7	99.7	95.5	r100.9	100.3
	1.5 Fixed Capital Investment															
	Formation of business enterprises:															
12 ◆	Index of net business formation, 1967=100 (L,L,L)	120.7	121.1	120.0	119.7	118.6	117.2	116.1	115.2	115.5	114.9	114.3	115.0	r115.7	r116.5	p116.4
13 ◆	Number of new business incorporations (L,L,L)	646,625	53,784	52,088	52,362	52,454	52,181	51,422	52,060	51,991	50,384	51,536	52,235	p52,304		
	Business investment commitments:															
10	Contracts and orders for plant and equipment, bil.$ (L,L,L)	462.27	37.53	r39.86	35.19	38.06	40.83	35.46	41.77	37.72	37.30	35.03	33.44	r32.07	r31.99	p39.14
20 ◆	Contracts and orders for plant and equipment, bil. 1982$ (L,L,L)	542.77	43.48	r47.43	41.21	46.84	47.36	42.88	47.00	45.91	44.32	42.99	40.86	r41.19	r41.31	p46.98
27 ◆	Mfrs.' new orders, nondefense capital goods, bil. 1982$ (L,L,L)	499.71	39.48	43.81	38.38	43.97	44.52	39.27	44.46	42.94	41.54	40.56	37.18	r38.04	r39.20	p44.21
9 ◆	Construction contracts awarded for commercial and industrial buildings, mil. sq. ft. (L,C,U) © [3].	713.94	57.86	52.04	54.43	57.76	53.26	54.97	46.25	50.14	54.86	44.82	51.98	47.11	36.51	39.12
11	Newly approved capital appropriations, mfg., bil.$ (U,Lg,U)	146.45			41.89			r36.72			p34.03					
97	Backlog of capital appropriations, mfg., bil.$ (C,Lg,Lg) ◊	104.96	105.06			106.34			r104.96			p100.43				

NOTE.—The following current high values were reached before June 1990: May 1983—BCI-123 (124.3); November 1983—BCI-32 (67.5); March 1984—BCI-58 (101.0), BCI-83 (97.7), BCI-92 change (8.62), and BCI-92 smoothed (4.61); September 1985—BCI-9 (93.19); December 1986—BCI-13 (65,691); November 1987—BCI-46 (162); October 1988—BCI-5 (290) and BCI-53 (568.0); December 1988—BCI-7 (115.44), BCI-8 (99.79), and BCI-60 (0.741); January 1989—BCI-40 (25,406) and BCI-82 (85.1); February 1989—BCI-21 (4.0) and BCI-122 (120.7); March 1989—BCI-12 (126.5), BCI-37 (6,252), and BCI-43 (5.1); 1st Q 1989—BCI-11 (50.01); April 1989—BCI-1 (41.2) and BCI-124 (85.0); May 1989—BCI-45 (2.0); June 1989—BCI-91 (11.2); 2d Q 1989—BCI-97 (117.90); August 1989—BCI-59 (124,761); November 1989—BCI-90 (63.1); December 1989—BCI-10 (46.27), BCI-20 (51.59), and BCI-27 (46.54); March 1990—BCI-42 (115,038); and May 1990—BCI-44 (1.1) and BCI-92 level (423,364).

See page C-6 for other footnotes.

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Series no.	Series title and timing classification	Year 1990	1990 June	July	Aug.	Sept.	Oct.	Nov.	Dec.	1991 Jan.	Feb.	Mar.	Apr.	May	June	July p
	1. CYCLICAL INDICATORS — Continued															
	1.5 Fixed Capital Investment — Continued															
	Business investment expenditures:															
61	New plant and equipment expenditures by business, bil.$, AR (C,Lg,Lg).	532.96	...	...	534.86	...	...	529.02	...	...	535.32	...	...	p544.16	...	...
100 ♦	New plant and equipment expenditures by business, bil. 1982$, AR (C,Lg,Lg).	524.19	...	...	521.31	...	...	524.30	...	...	527.92	...	...	p536.92	...	...
69 ♦	Mfrs.' machinery and equipment sales and business construction expenditures, bil.$, AR (C,Lg,Lg).	471.28	476.48	467.15	476.42	474.20	474.64	465.43	472.58	456.93	463.83	451.72	r459.90	p456.24	p462.76	...
76 ♦	Index of industrial production, business equipment, 1987=100 (C,Lg,U).	123.1	124.4	125.0	125.4	126.4	125.4	122.9	121.2	121.6	120.6	120.3	r121.3	r121.5	r121.5	p122.4
	Gross private nonresidential fixed investment, bil. 1982$, AR:															
86 ♦	Total (C,Lg,C)	515.4	...	...	519.3	...	...	519.4	...	...	496.8	...	...	r494.5	...	...
87 ♦	Structures (Lg,Lg,Lg)	120.9	...	...	122.4	...	...	116.4	...	...	113.7	...	...	r109.6	...	...
88 ♦	Producers' durable equipment (C,Lg,C)	394.6	...	...	397.0	...	...	403.1	...	...	383.1	...	...	r385.0	...	...
	Residential construction and investment:															
28 ♦	New private housing units started, thous., AR (L,L,L)	1,193	1,187	1,155	1,131	1,106	1,026	1,130	971	847	992	907	977	r983	r1,032	p1,070
29 ♦	Index of new private housing units authorized by local building permits, 1967=100 (L,L,L).	89.5	89.6	86.6	84.1	78.9	73.8	73.0	68.1	64.0	69.9	71.1	72.6	77.0	79.7	80.1
89 ♦	Gross private residential fixed investment, bil. 1982$, AR (L,L,L)	176.8	...	...	173.0	...	...	163.3	...	...	151.8	...	...	r152.8	...	...
	1.6 Inventories and Inventory Investment															
	Inventory investment:															
30 ♦	Change in business inventories, bil. 1982$, AR (L,L,L)	–3.6	...	...	4.7	...	...	–26.4	...	...	–25.0	...	...	r–27.7	...	...
31 ♦	Change in mfg. and trade inventories, bil.$, AR (L,L,L)	16.7	r–42.6	r70.0	54.2	44.1	39.2	24.6	–66.3	54.0	–38.9	–103.0	–32.7	r–62.2	p–33.3	...
	Inventories on hand:															
70	Mfg. and trade inventories, bil. 1982$ (Lg,Lg,Lg) ◊	692.69	696.87	700.40	699.18	698.15	697.82	697.98	692.69	695.51	693.86	687.70	r687.01	r683.26	p682.02	...
77 ♦	Ratio, mfg. and trade inventories to sales in 1982$ (Lg,Lg,Lg)	1.46	1.43	1.45	1.43	1.45	1.46	1.48	1.50	1.52	1.51	1.50	1.48	1.46	p1.45	...
	1.7 Prices, Costs, and Profits															
	Sensitive commodity prices:															
	Index of sensitive materials prices, 1982=100	126.34	127.36	127.58	128.04	127.79	126.53	124.31	123.91	123.36	122.75	r121.60	121.49	121.09	119.80	119.43
	Percent change from previous month	–.18	–.14	.17	.36	–.20	–.99	–1.75	–.32	–.43	–.51	r–.94	r–.09	–.33	–1.07	–.31
99 ♦	Percent change from previous month, smoothed (L,L,L) †	–.27	.09	.21	.30	.29	.11	–.25	–.47	–.59	–.65	r–.72	r–.68	–.61	r–.63	–.60
98	Index of producer prices for sensitive crude and intermediate materials, 1982=100 (L,L,L).	140.43	141.46	141.94	142.59	142.33	141.13	139.33	139.16	138.36	137.63	r136.42	136.14	136.82	136.54	136.70
	Cattle hides	217.8	224.4	222.7	220.1	215.3	210.8	212.3	205.4	203.5	196.4	r185.4	185.1	173.9	170.9	162.0
	Lumber and wood products	129.7	130.3	130.3	129.9	129.3	127.8	127.4	128.0	128.6	127.6	r127.7	128.0	131.4	135.8	135.9
	Wastepaper, news	104.2	106.8	107.3	105.6	100.6	95.4	94.4	105.8	106.2	108.3	r115.1	115.6	112.4	105.7	95.4
	Wastepaper, mixed, NSA	86.9	90.6	90.6	89.0	82.1	81.3	81.9	81.5	75.2	74.5	r75.3	81.6	73.2	57.3	57.5
	Wastepaper, corrugated	166.0	163.2	158.6	152.9	151.5	165.6	171.1	189.9	189.1	188.8	r184.6	188.3	174.8	158.5	144.5
	Iron and steel scrap	166.2	169.6	170.8	174.4	174.6	170.6	167.5	164.7	158.5	152.9	r150.1	149.6	147.6	137.6	141.3
	Copper base scrap	181.5	187.8	190.2	198.8	196.0	191.4	177.3	176.0	176.2	180.9	r175.9	172.7	170.5	168.1	169.3
	Aluminum base scrap	172.7	168.3	170.6	177.6	184.1	191.7	179.4	171.8	168.9	167.3	160.3	152.8	140.8	130.0	138.1
	Other nonferrous scrap, n.e.c., NSA	158.3	160.3	161.0	168.4	172.4	166.0	156.1	146.8	146.8	146.4	r146.1	144.3	140.6	132.4	133.7
	Sand, gravel, and crushed stone	125.5	125.5	125.4	125.7	125.9	126.0	126.5	126.4	127.0	128.6	r128.4	128.0	128.0	128.1	128.6
	Raw cotton	118.1	118.4	124.2	119.9	119.3	121.3	119.6	124.9	120.2	134.3	r132.5	134.0	136.3	123.8	115.2
	Domestic apparel wool	89.6	86.6	84.1	81.7	79.6	78.0	75.8	75.3	75.5	r66.8	58.0	56.3	65.7	75.2	78.5
23 ♦	Index of spot market prices, raw industrial materials, 1967=100, NSA (U,L,L) © [1].	310.7	317.2	319.7	321.1	320.0	313.9	303.2	301.2	298.6	293.9	292.4	294.7	290.2	285.4	279.8
	Copper scrap, $ per lb. ©	.904	.883	.979	1.084	.990	.890	.851	.823	.859	.916	.889	.886	.826	.846	.865
	Lead scrap, $ per lb. ©	.234	.226	.255	.263	.256	.236	.193	.184	.179	.181	.193	.192	.180	.148	.129
	Steel scrap, $ per ton ©	107.646	117.647	114.757	111.765	111.881	106.195	105.316	106.339	100.873	99.902	100.200	99.001	95.286	90.292	89.749
	Tin, $ per lb., NSA ©	3.462	3.362	3.268	3.495	3.390	3.608	3.548	3.328	3.292	3.252	3.202	3.224	3.282	3.285	3.506
	Zinc, $ per lb., NSA ©	.777	.874	.866	.831	.810	.728	.700	.700	.700	.652	.620	.620	.620	.620	.620
	Burlap, $ per yd., NSA ©	.287	.288	.288	.288	.288	.288	.288	.288	.288	.288	.288	.288	.288	.288	.288
	Cotton, $ per lb. ©	.712	.707	.763	.756	.735	.739	.727	.723	.736	.822	.795	.795	.809	.736	.678
	Print cloth, $ per yd., NSA ©	.741	.740	.740	.740	.778	.790	.790	.801	.798	.782	.810	.810	.820	.832	.850
	Wool tops, $ per lb., NSA ©	4.893	5.000	5.000	5.000	5.250	5.240	4.712	4.600	4.600	4.600	4.312	4.260	4.300	4.525	4.270
	Hides, $ per lb., NSA ©	1.021	1.080	1.067	1.011	.975	.947	.930	.942	.915	.858	.868	.958	.992	.965	.880
	Rosin, $ per 100 lb. ©	63.121	63.317	64.090	64.483	64.090	61.934	59.901	59.140	59.062	58.766	58.997	61.538	59.701	60.362	61.350
	Rubber, $ per lb. ©	.464	.455	.438	.460	.482	.475	.483	.490	.483	.484	.492	.453	.449	.446	.427
	Tallow, $ per lb. ©	.133	.133	.127	.128	.129	.136	.138	.139	.133	.124	.132	.135	.121	.117	.124
	Consumer Price Index for services, 1982-84=100	139.2	138.8	139.6	140.4	141.1	141.6	142.1	142.7	143.9	144.6	144.9	145.1	145.5	145.8	146.4
	Percent change from previous month, AR	5.8	8.1	7.1	7.1	6.1	4.3	4.3	5.2	10.6	6.0	2.5	1.7	3.4	2.5	5.1
120 ♦	Percent change from previous month, AR, smoothed (Lg,Lg,Lg) †	5.9	5.8	6.0	6.3	6.4	6.2	5.9	5.5	6.0	6.3	6.0	5.2	4.5	3.8	3.6
19 ♦	Index of stock prices, 500 common stocks, 1941-43=10, NSA (L,L,L).	334.59	360.39	360.03	330.75	315.41	307.12	315.29	328.75	325.49	362.26	372.28	379.68	377.99	378.29	380.23
	Profits and profit margins:															
16 ♦	Corporate profits after tax, bil.$, AR (L,L,L)	172.5	...	...	179.4	...	...	177.6	...	...	166.4	...	...	p163.7	...	...
18 ♦	Corporate profits after tax, bil. 1982$, AR (L,L,L)	136.3	...	...	141.8	...	...	138.5	...	...	126.5	...	...	p123.7	...	...
22 ♦	Ratio, corporate domestic profits after tax to corporate domestic income, percent (L,L,L).	4.6	...	...	4.8	...	...	4.3	...	...	3.9	...	...	p4.1	...	...
81 ♦	Ratio, corporate domestic profits after tax with IVA and CCAdj to corporate domestic income, percent (U,L,L).	4.3	...	...	4.1	...	...	3.7	...	...	4.1	...	...	p4.3	...	...
26 ♦	Ratio, implicit price deflator to unit labor cost, all persons, nonfarm business sector, 1982=100 (L,L,L) §.	103.5	...	...	r103.5	...	...	r103.0	...	...	r103.2	...	...	p103.5	...	...
35	Corporate net cash flow, bil. 1982$, AR (L,L,L)	391.1	...	...	395.9	...	...	393.6	...	...	384.3	...	...	p390.5	...	...
	Unit labor costs:															
63	Index of unit labor cost, all persons, business sector, 1982=100 (Lg,Lg,Lg) §.	123.1	...	...	r123.7	...	...	r125.2	...	...	r126.4	...	...	p127.3	...	...
	Index of labor cost per unit of output, mfg., 1987=100	101.8	101.7	101.5	101.4	101.4	101.5	101.8	104.2	103.5	103.7	104.2	104.0	r104.2	r104.4	p104.1
	Percent change from previous month, AR	2.9	0	–2.3	–1.2	0	1.2	3.6	32.3	–7.8	2.3	5.9	–2.3	r2.3	r2.3	p–3.4
62 ♦	Percent change from previous month, AR, smoothed (Lg,Lg,Lg) †.	.3	.3	.1	–.2	–.4	–.3	.3	5.0	6.0	6.1	6.1	5.0	r4.0	r3.2	p1.8
	1.8 Money and Credit															
	Money:															
85 ♦	Percent change in money supply M1 (L,L,L)	.33	.50	–.10	.72	.65	–.07	.26	.26	.16	1.17	.79	r–.11	1.13	.80	p.15
102 ♦	Percent change in money supply M2 (L,C,U)	.27	.24	.15	.43	.36	.08	–.02	.12	.10	.70	.61	.23	r.35	r.12	p–.31
105	Money supply M1, bil. 1982$ (L,L,L)	599.6	602.4	599.6	598.6	598.1	594.2	593.6	593.4	591.8	597.4	602.6	r600.6	r605.7	r609.2	p608.9
106 ♦	Money supply M2, bil. 1982$ (L,L,L)	2,430.9	2,442.9	2,437.4	2,426.3	2,417.4	2,405.4	2,396.2	2,392.2	2,384.4	2,395.9	2,412.4	2,412.8	r2,414.4	2,412.1	p2,399.4

NOTE.—The following current high values were reached before June 1990: January 1983—BCI-102 (2.79); November 1983—BCI-99 smoothed (2.09); February 1984—BCI-28 (2,260) and BCI-29 (158.5); 1st Q 1984—BCI-22 (6.9) and BCI-30 (83.4); January 1985—BCI-62 smoothed (6.3); 2d Q 1985—BCI-87 (151.4); 3d Q 1985—BCI-81 (8.6); March 1986—BCI-77 (1.58); October 1986—BCI-99 change (3.37); December 1986—BCI-85 (2.49); 4th Q 1986—BCI-89 (200.3); May 1987—BCI-105 (637.9); May 1988—BCI-106 (2,472.3); 3d Q 1988—BCI-35 (433.1); December 1988—BCI-31 (98.6); 4th Q 1988—BCI-16 (189.1), BCI-18 (163.8), and BCI-26 (104.6); March 1989—BCI-99 index (135.82); April 1989—BCI-23 (335.0); November 1989—BCI-70 (705.14); and February 1990—BCI-69 (484.43).

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Series no.	Series title and timing classification	Year 1990	1990 June	July	Aug.	Sept.	Oct.	Nov.	Dec.	1991 Jan.	Feb.	Mar.	Apr.	May	June	July [a]
	1. CYCLICAL INDICATORS — Continued															
	1.8 Money and Credit — Continued															
	Velocity of money:															
107	Ratio, gross national product to money suppy M1 (C,C,C)	6.729			6.756			6.714			6.653			r6.601		
108	Ratio, personal income to money supply M2 (C,Lg,C)	1.411	1.410	1.415	1.413	1.414	1.413	1.419	1.425	1.418	1.411	1.408	1.406	r1.411	r1.416	p1.419
	Credit flows:															
112 ◆	Net change in business loans, bil.$, AR (L,L,L)	16.46	5.05	42.61	42.25	55.44	–23.58	–41.34	–54.52	21.22	–43.46	49.18	r–110.18	r–66.23	r–54.54	p4.92
113 ◆	Net change in consumer installment credit, bil.$, AR (L,L,L)	16.24	9.94	28.74	13.13	20.44	–1.37	11.75	–15.72	–25.67	–2.41	–3.84	14.15	r–15.97	p–21.96	
111	Percent change in business and consumer credit outstanding, AR (L,L,L).	–1.0	–6.0	4.8	–.9	–4.4	–1.1	–5.5	–10.6	–3.8	–1.4	–2.2	–4.1	r–6.4	p–8.5	
110 ◆	Funds raised by private nonfinancial borrowers in credit markets, mil.$, AR (L,L,L).	400,814			414,648			194,360			p281,776					
	Credit difficulties:															
14	Current liabilities of business failures, mil.$, NSA (L,L,L) ‡	60,779.7	6,911.8	p3,087.0	p5,973.9	p4,017.2	p4,473.0	p3,591.9	p4,678.5	p10,242.8	p11,997.2	p7,317.7	p5,069.1	p12,248.0	p4,930.5	
39	Percent of consumer installment loans delinquent 30 days and over (L,L,L) ◊ ‡.	2.57	2.55	2.53	2.43	2.56	2.47	2.47	2.57	2.53	2.53	2.67				
	Bank reserves:															
93	Free reserves, mil.$, NSA (L,U,U) ‡	507	239	385	68	291	455	741	1,362	1,661	1,591	991	885	814	r676	p347
94	Member bank borrowings from the Federal Reserve, mil.$, NSA (L,Lg,U).	928	881	757	927	624	410	230	326	534	252	241	231	303	340	p607
	Interest rates (percent, NSA):															
119 ◆	Federal funds rate (L,Lg,Lg)	8.10	8.29	8.15	8.13	8.20	8.11	7.81	7.31	6.91	6.25	6.12	5.91	5.78	5.90	5.82
114 ◆	Discount rate on new issues of 91-day Treasury bills (C,Lg,Lg)	7.51	7.74	7.66	7.44	7.38	7.19	7.07	6.81	6.30	5.95	5.91	5.67	5.51	5.60	5.58
116 ◆	Yield on new issues of high-grade corporate bonds (Lg,Lg,Lg)	9.84	9.69	9.72	10.05	10.17	10.09	9.79	9.55	9.60	9.14	9.15	9.07	9.11	9.37	9.38
115 ◆	Yield on long-term Treasury bonds (C,Lg,Lg)	8.73	8.62	8.64	8.97	9.11	8.93	8.60	8.31	8.33	8.12	8.38	8.29	8.33	8.54	8.50
117	Yield on municipal bonds, 20-bond average (U,Lg,Lg)	7.27	7.24	7.19	7.32	7.43	7.49	7.18	7.09	7.08	6.91	7.10	7.02	6.95	7.13	7.05
118	Secondary market yields on FHA mortgages (Lg,Lg,Lg)	10.17	10.18	10.11	10.28	10.24	10.23	9.81	9.66	9.58	9.57	9.61	9.61	9.62	9.71	9.59
109 ◆	Average prime rate charged by banks (Lg,Lg,Lg)	10.01	10.00	10.00	10.00	10.00	10.00	10.00	10.00	9.52	9.05	9.00	9.00	8.50	8.50	8.50
	Outstanding debt:															
66	Consumer installment credit outstanding, mil.$ (Lg,Lg,Lg) ◊	735,102	730,355	732,750	733,844	735,547	735,433	736,411	735,102	732,962	732,762	732,442	733,621	r732,289	p730,460	
72	Commercial and industrial loans outstanding, mil.$, (Lg,Lg,Lg)	467,049	465,210	468,761	472,282	476,902	474,937	471,492	466,949	468,717	465,095	469,193	r460,011	r454,492	r449,947	p450,357
101 ◆	Commercial and industrial loans outstanding, mil. 1982$ (Lg,Lg,Lg).	401,717	407,008	409,398	405,392	402,789	393,160	392,583	393,386	393,880	396,839	r403,781	r396,561	r390,122	r386,885	p388,239
95 ◆	Ratio, consumer installment credit outstanding to personal income, percent (Lg,Lg,Lg).	15.74	15.74	15.72	15.70	15.66	15.66	15.61	15.50	15.52	15.48	15.42	r15.42	r15.29	p15.18	
	1.9 Alternative Composite Indexes															
990 ◆	CIBCR long-leading composite index, 1967=100 [1]	237.8	237.1	237.4	237.8	239.3	240.6	240.2	234.7	233.2	235.2	r235.2	238.2	239.9	r241.3	p241.7
991 ◆	CIBCR short-leading composite index, 1967=100 [1]	202.9	r205.1	204.5	204.9	r204.1	202.2	r199.7	199.8	199.1	197.7	199.2	200.5	r203.0	r205.2	p207.1
	2. OTHER IMPORTANT ECONOMIC MEASURES															
	2.1 Savings															
290	Gross saving, bil.$, AR	657.3			665.9			619.2			697.1			p651.0		
295	Business saving, bil.$, AR	607.8			605.8			610.3			625.1			p627.0		
292	Personal saving, bil.$, AR	180.1			166.5			167.5			168.7			r170.2		
298 ◆	Government surplus or deficit, bil.$, AR	–130.6			–106.4			–158.6			–96.8			p–148.2		
293 ◆	Personal saving rate, percent	4.6			4.2			4.2			4.2			r4.2		
	2.2 Prices, Wages, and Productivity															
	Price Movements															
310	Implicit price deflator for gross national product, 1982=100	131.5			132.2			133.1			134.8			r136.2		
	Percent change from previous quarter, AR	4.1			3.7			2.8			5.2			r4.2		
311	Fixed-weighted price index, gross domestic business product, 1982=100.	133.3			133.9			135.4			136.9			137.9		
◆	Percent change from previous quarter, AR	4.5			4.1			4.7			4.6			r2.8		
	Consumer Price Indexes for all urban consumers:															
320	All items, 1982-84=100, NSA	130.7	129.9	130.4	131.6	132.7	133.5	133.8	133.8	134.6	134.8	135.0	135.2	135.6	136.0	136.2
	Percent change over 1-month span	.5	.6	.4	.8	.8	.6	.3	.3	.4	.2	–.1	.2	.3	.2	.2
◆	Percent change over 6-month span, AR	5.8	6.2	6.9	7.2	6.6	6.7	5.4	3.7	2.9	2.9	2.7	2.2			
323	All items less food and energy, 1982-84=100	135.5	135.3	136.0	136.7	137.3	137.7	138.1	138.6	139.7	140.7	140.9	141.2	141.5	142.0	142.5
	Percent change over 1-month span	.4	.5	.5	.5	.4	.3	.3	.4	.8	.7	.1	.2	.2	.4	.4
◆	Percent change over 6-month span, AR	5.4	5.3	5.1	5.3	4.9	5.5	5.9	5.3	5.1	5.0	5.0	4.0			
	Producer Price Indexes:															
336	Finished goods, 1982=100	119.2	117.6	118.0	119.3	120.8	122.3	122.8	122.3	122.4	121.5	r121.2	121.1	121.8	121.4	121.1
	Percent change over 1-month span	.5	0	.3	1.1	1.3	1.2	.4	–.4	.1	–.7	r–.2	r–.1	.6	–.3	–.2
◆	Percent change over 6-month span, AR	5.1	6.1	8.9	9.0	8.2	7.6	3.7	r.7	–2.0	–1.6	–1.5	–2.1			
337	Finished goods less foods and energy, 1982=100	126.6	126.4	126.8	127.1	127.5	127.8	128.4	128.6	129.6	129.9	r130.3	130.2	130.7	130.7	131.0
	Percent change over 1-month span	.3	.2	.3	.2	.3	.2	.5	.2	.8	.2	r.3	r–.1	.4	0	.2
◆	Percent change over 6-month span, AR	3.8	3.4	3.5	3.5	3.5	4.5	4.5	r4.4	3.8	3.6	3.3	2.2			
334	Finished consumer goods, 1982=100	118.2	116.3	116.6	118.3	120.2	122.1	122.6	121.7	121.6	120.5	r119.9	120.0	120.6	120.0	119.6
	Percent change over 1-month span	.5	–.1	.3	1.5	1.6	1.6	.4	–.7	–.1	–.9	r–.5	r.1	.7	–.7	–.3
◆	Percent change over 6-month span, AR	5.7	7.2	11.0	10.9	9.5	8.8	3.8	r–.5	–3.4	–2.9	–2.8	–3.3			
333	Capital equipment, 1982=100	122.9	122.7	123.0	123.4	123.8	124.1	124.4	124.8	125.7	125.9	r126.2	125.5	126.2	126.6	126.7
	Percent change over 1-month span	.3	.4	.2	.3	.3	.2	.2	.3	.7	.2	r.2	r–.6	.6	.3	.1
◆	Percent change over 6-month span, AR	3.5	3.1	3.3	3.6	3.5	4.4	4.1	r3.9	2.3	2.9	2.9	1.6			
332	Intermediate materials, supplies, and components, 1982=100	114.5	112.8	112.8	114.3	116.1	117.9	118.1	117.2	116.6	115.7	114.5	114.0	113.9	114.0	113.7
	Percent change over 1-month span	.4	–.1	0	1.3	1.6	1.6	.2	–.8	–.5	–.8	–1.0	–.4	–.1	.1	–.3
◆	Percent change over 6-month span, AR	3.7	6.1	9.2	9.4	8.0	6.9	2.5	–2.7	–6.5	–7.0	–5.4	–4.9			
331	Crude materials for further processing, 1982=100	108.9	100.6	101.0	110.2	115.6	125.4	117.6	111.2	113.2	104.5	r101.0	100.9	100.9	99.0	99.2
	Percent change over 1-month span	.6	–2.4	.4	9.1	4.9	8.5	–6.2	–5.4	1.8	–7.7	r–3.3	r–.1	0	–1.9	.2
◆	Percent change over 6-month span, AR	8.4	20.3	48.8	30.1	22.2	25.6	–10.1	r–23.7	–35.3	–26.4	–20.7	–23.2			

NOTE.—The following current high values were reached before June 1990: July 1983—BCI-14 (829.2); February 1984—BCI-39 (1.78); May 1984—BCI-93 (–2,380) and BCI-118 (15.01); June 1984—BCI-111 (23.2), BCI-115 (13.00), BCI-116 (14.49), and BCI-117 (10.67); August 1984—BCI-94 (8,017), BCI-109 (13.00), BCI-114 (10.49), and BCI-119 (11.64); 4th Q 1984—BCI-107 (7.029); September 1985—BCI-113 (132.08); 4th Q 1985—BCI-110 (869,764); October 1989—BCI-95 (16.06); and March 1990—BCI-101 (409,697) and BCI-112 (131.06).

See page C-6 for other footnotes.

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Series no.	Series title and timing classification	Year 1990	1990 June	July	Aug.	Sept.	Oct.	Nov.	Dec.	1991 Jan.	Feb.	Mar.	Apr.	May	June	July *
	2. OTHER IMPORTANT ECONOMIC MEASURES — Continued															
	2.2 Prices, Wages, and Productivity — Continued															
	Wages and Productivity															
345	Index of average hourly compensation, all employees, nonfarm business sector, 1982=100 §	136.8			r137.8			r139.1			r140.5			p142.1		
	Percent change from previous quarter, AR §	3.8			r5.0			r3.8			r4.2			p4.4		
346	Index of real average hourly compensation, all employees, nonfarm business sector, 1982=100 §	101.0			r101.1			r100.3			r100.5			p101.1		
	Percent change from previous quarter, AR §	–1.5			r–1.8			r–3.0			r.6			p2.3		
370	Index of output per hour, all persons, business sector, 1982=100 §	112.4			r112.7			r112.3			r112.3			p112.8		
◆	Percent change over 1-quarter span, AR §	–.4			.9			–1.2			r0			p1.6		
◆	Percent change over 4-quarter span, AR §	.1			r.2			p.3								
358	Index of output per hour, all persons, nonfarm business sector, 1982=100 §.	111.2			r111.5			r111.2			r111.2			p111.8		
	2.3 Labor Force and Employment															
441	Civilian labor force, thous.	124,787	124,797	124,709	124,705	124,970	124,875	124,723	125,174	124,638	125,076	125,326	125,672	125,232	125,629	125,214
442	Civilian employment, thous.	117,914	118,237	117,882	117,690	117,883	117,733	117,386	117,574	116,922	116,918	116,754	117,398	116,591	116,884	116,712
	Civilian labor force participation rates (percent):															
451	Males 20 years and over	77.8	77.8	77.7	77.7	77.9	77.8	77.8	77.9	77.3	77.4	77.6	77.7	77.4	77.5	77.4
452	Females 20 years and over	57.9	58.0	58.0	58.1	57.9	57.7	57.5	57.8	57.6	57.8	57.8	58.1	57.8	58.2	57.9
453	Both sexes 16-19 years of age	53.7	53.2	52.5	51.3	53.1	53.0	52.4	52.8	53.0	53.3	53.6	52.6	52.2	51.2	50.0
	2.4 Government Activities															
	Defense indicators:															
517	Defense Department gross obligations incurred, mil.$					32,664	26,637	p29,150								
525	Defense Department prime contract awards, mil.$	131,796	9,348	9,988	14,077	13,458	4,262	8,117	8,202	19,434	13,411	11,480	6,041	14,379	p10,276	
543	Defense Department gross unpaid obligations outstanding, mil.$ 0.					212,396	204,677	p196,282								
548	Manufacturers' new orders, defense products, mil.$	93,458	7,731	7,792	8,499	7,745	7,515	5,044	6,844	7,683	7,922	6,692	7,790	r9,531	r8,322	p9,742
557	Index of industrial production, defense and space equipment, 1987=100.	97.2	97.6	97.8	97.7	97.3	97.3	96.2	95.8	94.4	94.5	93.9	92.5	r91.5	r90.6	p90.0
570	Employment, defense products industries, thous.	1,230	1,238	1,230	1,223	1,216	1,207	1,196	1,192	1,187	1,173	1,167	1,157	r1,148	p1,138	
564 ◆	Federal Government purchases of goods and services, national defense, bil.$, AR.	313.6			312.6			325.0			331.2			r327.1		
	2.5 U.S. International Transactions															
602	Exports, excluding military aid shipments, mil.$	393,576	33,834	32,154	32,514	32,229	34,630	33,586	33,570	34,144	33,599	34,030	35,632	r35,270	34,838	
604	Exports of domestic agricultural products, mil.$	38,753	3,592	3,182	3,223	3,021	3,047	3,158	2,858	2,906	3,300	3,081	3,045	3,070	2,929	
606	Exports of nonelectrical machinery, mil.$	83,098	7,072	7,104	6,767	6,912	7,254	6,774	6,927	7,069	6,977	6,947	7,732	7,440	7,439	
612	General imports, mil.$	495,310	40,168	41,399	41,868	41,315	44,527	43,123	39,894	41,520	39,103	38,100	40,139	r40,062	38,860	
614	Imports of petroleum and petroleum products, mil.$	60,884	3,563	3,594	4,365	6,502	6,927	6,332	5,353	5,385	3,846	3,872	4,054	4,100	4,160	
616	Imports of automobiles and parts, mil.$	70,527	6,098	5,855	6,179	5,999	6,567	5,993	5,475	5,904	5,311	5,544	5,445	5,037	5,426	
618 ◆	Merchandise exports, adjusted, excluding military, mil.$ [1]	389,550			96,638			100,580			r100,900			p104,108		
620 ◆	Merchandise imports, adjusted, excluding military, mil.$ [1]	497,665			125,398			128,308			r119,294			p119,732		
622	Balance on merchandise trade, mil.$ [1]	–108,115			–28,760			–27,728			r–18,394			p–15,624		
	2.6 International Comparisons															
	Industrial Production Indexes (1987=100)															
47 ◆	United States	109.2	110.1	110.4	110.5	110.6	109.9	108.3	107.2	106.6	105.7	105.0	105.5	r106.4	r107.1	p107.6
721 ◆	OECD, European countries [2]	111	111	111	111	111	111	110	110	111	111	110	r109	p109		
728 ◆	Japan	121.3	121.1	123.2	122.9	122.4	125.6	124.3	123.8	125.8	125.7	123.0	123.3	r126.0	p123.0	
725 ◆	Federal Republic of Germany	114	114	115	116	117	117	116	116	119	118	118	117	117	p120	
726 ◆	France	109	109	112	112	110	110	108	106	110	109	106	r110	p109		
722 ◆	United Kingdom	103	107	103	102	102	102	100	100	r100	101	101	98	p98		
727 ◆	Italy	110.2	108.8	110.7	110.7	111.7	108.4	107.7	110.5	109.6	109.3	109.1	r104.2	p105.2		
723 ◆	Canada	101.4	102.7	103.1	102.0	100.4	100.3	98.6	97.2	97.6	r96.7	96.1	r97.5	p98.5		
	Consumer Price Indexes (1982-84=100)															
320	United States, NSA	130.7	129.9	130.4	131.6	132.7	133.5	133.8	133.8	134.6	134.8	135.0	135.2	135.6	136.0	136.2
◆	Percent change over 6-month span, AR	5.8	6.2	6.9	7.2	6.6	6.7	5.4	3.7	2.9	2.9	2.7	2.2			
738	Japan, NSA	111.4	111.0	110.9	111.4	112.4	113.9	113.5	113.2	114.1	113.8	114.3	114.8	115.4	114.9	
◆	Percent change over 6-month span, AR	4.0	3.3	5.1	4.4	4.9	6.8	5.4	5.1	2.0	2.3	2.1				
735	Federal Republic of Germany, NSA	112.1	111.9	111.9	112.2	112.6	113.4	113.2	113.3	114.0	114.3	114.2	114.7	115.2	115.8	116.8
◆	Percent change over 6-month span, AR	2.9	2.9	4.4	4.0	3.6	3.8	3.2	2.1	1.2	2.1	3.4	5.0			
736	France, NSA	133.1	132.6	132.9	133.7	134.4	135.2	135.0	134.9	135.5	135.7	135.8	136.3	136.6	136.9	
◆	Percent change over 6-month span, AR	3.5	4.1	4.8	4.4	4.1	4.3	3.6	2.2	1.6	2.1	2.4				
732	United Kingdom, NSA	148.2	148.9	149.0	150.5	151.9	153.1	152.7	152.6	153.0	153.8	154.4	156.4	156.9	157.6	157.2
◆	Percent change over 6-month span, AR	9.4	12.8	10.0	6.6	6.3	6.1	4.8	3.8	2.9	4.8	5.0	4.9			
737	Italy, NSA	159.5	158.7	159.3	160.3	161.2	162.6	163.6	164.2	165.4	167.0	167.4	168.2	168.8	169.7	
◆	Percent change over 6-month span, AR	6.5	6.3	6.7	7.5	7.1	7.1	7.1	6.8	6.6	6.5	6.8				
733	Canada, NSA	135.4	135.1	135.8	135.8	136.3	137.4	138.2	138.1	141.7	141.7	142.3	142.3	143.0	143.7	143.8
◆	Percent change over 6-month span, AR	5.7	3.6	5.1	5.9	5.3	10.3	9.5	8.8	7.7	6.6	7.2	1.6			
	Stock Price Indexes (1967=100, NSA)															
19 ◆	United States	364.0	392.0	391.6	359.8	343.1	334.1	343.0	357.6	354.1	394.1	405.0	413.0	411.2	411.5	413.6
748 ◆	Japan	1,974.9	2,155.2	2,119.1	1,833.0	1,644.4	1,592.1	1,572.2	1,579.4	1,542.4	1,696.8	1,785.2	1,803.2	1,776.2	1,712.1	1,639.9
745 ◆	Federal Republic of Germany	355.6	385.3	393.7	348.9	308.8	297.8	292.4	299.9	280.5	300.8	314.8	324.2	r327.9	r339.3	p325.6
746 ◆	France	835.0	932.2	899.7	796.5	714.6	726.8	713.9	719.4	694.7	740.0	822.6	820.1	840.7	810.1	p779.4
742 ◆	United Kingdom	1,043.0	1,118.0	1,109.6	1,030.1	971.1	974.1	969.3	993.4	969.3	1,047.6	1,137.9	1,168.0	1,155.9	p1,156.4	p1,158.3
747 ◆	Italy	408.5	485.6	457.4	387.9	354.4	338.4	302.2	p305.4	289.1	318.0	336.5	342.0	331.6	p343.0	p323.4
743 ◆	Canada	386.6	400.4	402.4	378.1	357.0	348.2	356.0	368.0	369.8	391.2	395.0	392.0	400.7	391.6	400.0
	Exchange Rates															
750 ◆	Exchange value of U.S. dollar, index: March 1973=100, NSA [3]	89.05	92.43	89.68	86.55	86.10	83.43	82.12	83.35	83.51	82.12	88.12	91.41	92.29	95.18	95.19
	Foreign currency per U.S. dollar (NSA):															
758 ◆	Japan (yen)	144.82	153.70	149.04	147.46	138.44	129.59	129.22	133.89	133.70	130.54	137.39	137.11	138.22	139.75	137.83
755 ◆	Federal Republic of Germany (d. mark)	1.6159	1.6832	1.6375	1.5702	1.5701	1.5238	1.4857	1.4982	1.5091	1.4805	1.6122	1.7027	1.7199	1.7828	1.7852
756 ◆	France (franc)	5.4449	5.6613	5.4924	5.2680	5.2575	5.1032	5.0020	5.0895	5.1253	5.0398	5.4862	5.7540	5.8282	6.0483	6.0596
752 ◆	United Kingdom (pound)	.5630	.5847	.5525	.5260	.5321	.5140	.5091	.5203	.5169	.5091	.5490	.5715	.5801	.6062	.6056
757 ◆	Italy (lira)	1,198.05	1,235.60	1,199.65	1,157.07	1,172.87	1,141.62	1,117.04	1,129.26	1,134.38	1,111.19	1,201.96	1,261.57	1,275.67	1,325.09	1,329.55
753 ◆	Canada (dollar)	1.1670	1.1730	1.1570	1.1448	1.1583	1.1600	1.1635	1.1603	1.1560	1.1549	1.1572	1.1535	1.1499	1.1439	1.1493

See footnotes on page C-6.

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FOOTNOTES FOR PAGES C-1 THROUGH C-5

a	Anticipated.	NSA	Not seasonally adjusted.
AR	Annual rate.	p	Preliminary.
c	Corrected.	r	Revised.
©	Copyrighted.	♦	Graph included for this series.
e	Estimated.	§	Major revision–see notes.
*	Available data for later period(s) listed in notes.	◇	End of period.

L,C,Lg,U Cyclical indicator series are classified as L (leading), C (coincident), Lg (lagging), or U (unclassified) at reference cycle peaks, troughs, and overall. Series classifications are shown in parentheses following the series titles.

‡ Cyclical indicator series denoted by ‡ are inverted (i.e., the sign is reversed) for cyclical analysis calculations, including classifications, contributions to composite indexes, and current high values.

† Cyclical indicator series denoted by † are smoothed by an autoregressive-moving-average filter developed by Statistics Canada.

For information on composite indexes and other concepts used in this section, see "Composite Indexes of Leading, Coincident, and Lagging Indicators" in the November 1987 SURVEY OF CURRENT BUSINESS and "Business Cycle Indicators: Revised Composite Indexes" in the January 1989 SURVEY.

References to series in this section use the prefix "BCI-" followed by the series number. Unless otherwise noted, series are seasonally adjusted.

Percent change data are centered within the spans: 1-month changes are placed in the ending month, 3-month changes are placed in the 3d month, 6-month changes are placed in the 4th month, 1-quarter changes are placed in the ending quarter, and 4-quarter changes are placed in the 3d quarter.

Diffusion indexes are defined as the percent of components rising plus one-half of the percent of components unchanged. Diffusion index data are centered within the spans: 1-month indexes are placed in the ending month and 6-month indexes are placed in the 4th month.

High values reached by cyclical indicators since the last reference cycle trough (November 1982) are shown in boldface type; high values reached prior to the period shown in the table are listed at the bottom of each page. For inverted series, low values are indicated as highs.

Sources for series in this section are shown on pages C-27 and C-28 in the April 1991 SURVEY.

Page C-1

1. A component's contribution measures its impact, in percentage points, on the percent change in the index. Each month, the sum of the contributions plus the trend adjustment factor equals (except for rounding differences) the index's percent change from the previous month. The trend adjustment factors are 0.142 for the leading index, −0.186 for the coincident index, and 0.030 for the lagging index.

2. Excludes BCI-57, for which data are not available.

3. Excludes BCI-77 and BCI-95, for which data are not available.

Page C-2

*Preliminary August values: BCI-122 = 76.3 and BCI-123 = 96.3.

1. Data exclude Puerto Rico, which is included in figures published by the source agency.

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Page C-3

NOTE.—Major data revision: Series on productivity and costs (BCI-26, -63, -345, -346, -358, and -370) have been revised by the source agency to reflect the adoption of a new benchmark and the computation of new seasonal adjustment factors. Periods covered by these revisions are as follows: BCI-26, -345, and -346 from 1986 forward; BCI-63 and BCI-370 from 1987 forward; and BCI-358 from 1988 forward. For further information, contact the U.S. Department of Labor, Bureau of Labor Statistics, Office of Productivity and Technology, Division of Productivity Research, Washington, DC 20210.

* Preliminary August values: BCI-23 = 277.8, BCI-19 = 388.07, BCI-85 = 0.68; anticipated 3d quarter values: BCI-61 = 553.52, BCI-100 = 546.41; and anticipated 4th quarter values: BCI-61 = 555.93, BCI-100 = 549.07.

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Page C-4

* Preliminary August values: BCI-119 = 5.71, BCI-114 = 5.39, BCI-116 = 8.90, BCI-115 = 8.23, BCI-117 = 6.92, and BCI-109 = 8.50.

1. This index is compiled by the Center for International Business Cycle Research (CIBCR), Graduate School of Business, Columbia University, New York, NY 10027.

Page C-5

NOTE.—Major data revision: Series on wages and productivity (BCI-345, -346, -358, and -370)—see note for page C-3.

* Preliminary August values: BCI-19 = 422.1, BCI-748 = 1,617.5, BCI-745 = 324.2, BCI-746 = 792.1, BCI-742 = 1,196.1, BCI-747 = 317.6, BCI-743 = 400.1, BCI-750 = 93.45, BCI-758 = 136.79, BCI-755 = 1.7427, BCI-756 = 5.9231, BCI-752 = 0.5936, BCI-757 = 1,303.38, and BCI-753 = 1.1461.

1. Balance of payments basis: Excludes transfers under military grants and Department of Defense sales contracts (exports) and Department of Defense purchases (imports).

2. Organisation for Economic Co-operation and Development.

3. This index is the weighted-average exchange value of the U.S. dollar against the currencies of the other G-10 countries plus Switzerland. Each country is weighted by its 1972–76 global trade. For a description of this index, see the August 1978 *Federal Reserve Bulletin* (p. 700).

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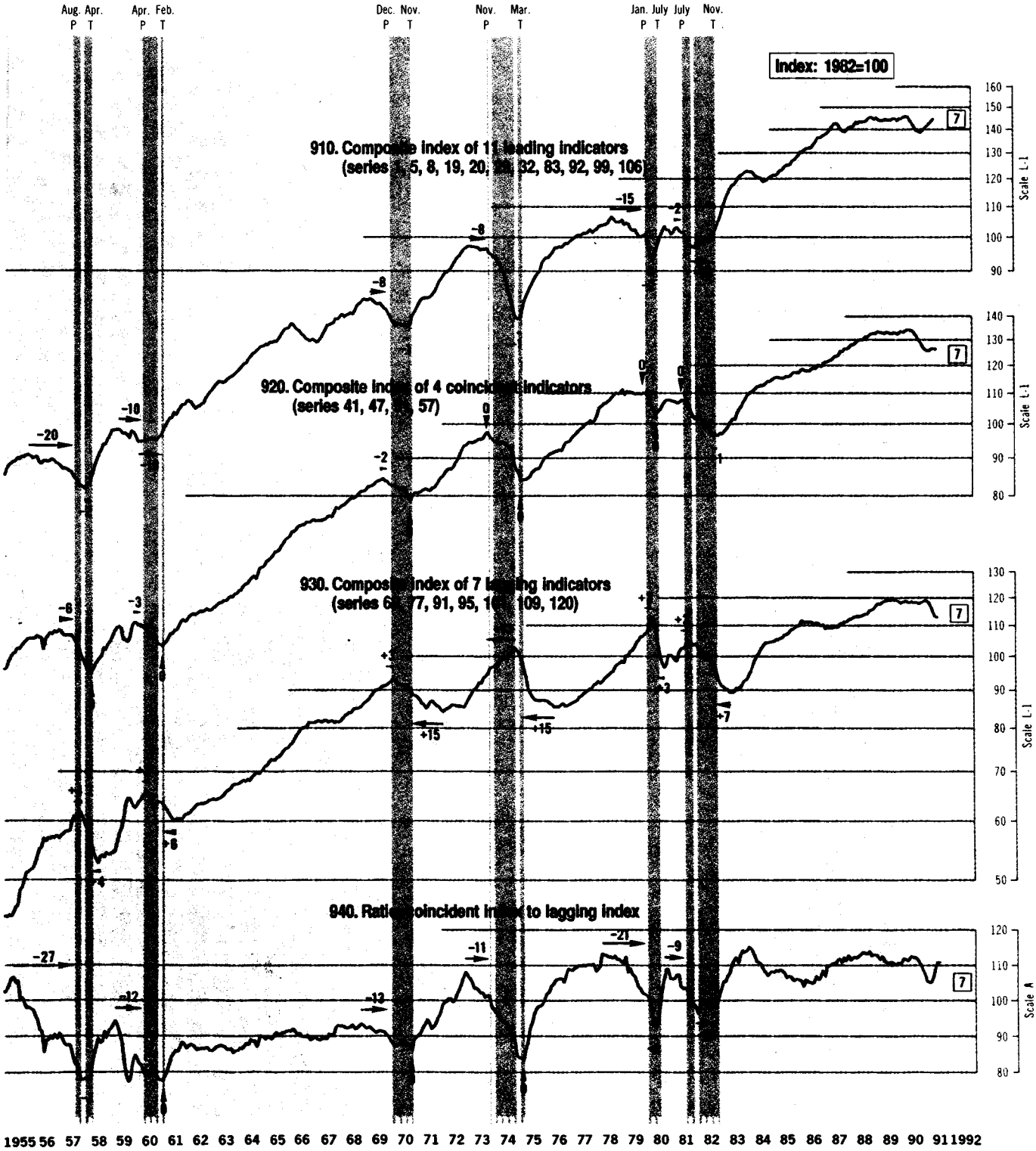
CYCLICAL INDICATORS

Composite Indexes



NOTE.—The numbers and arrows indicate length of leads (–) and lags (+) in months from business cycle turning dates.
Current data for these series are shown on page C-1.

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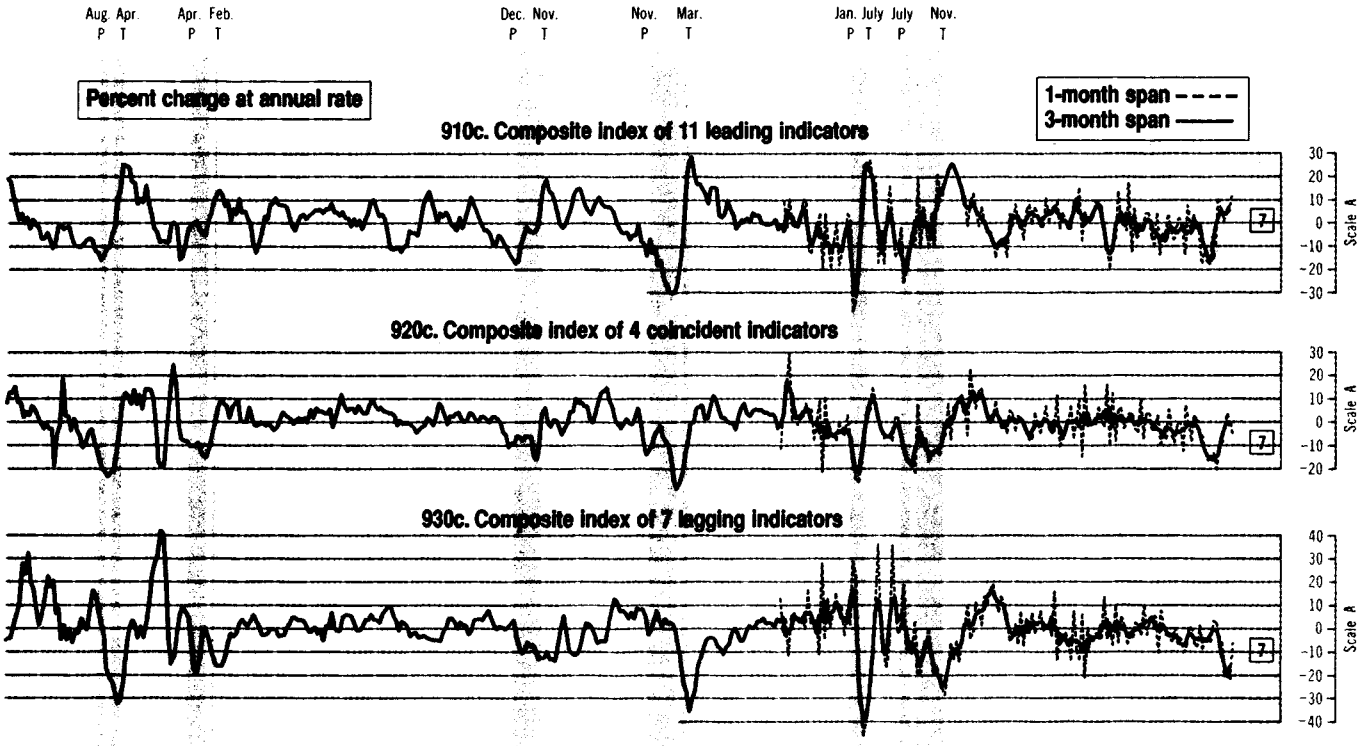
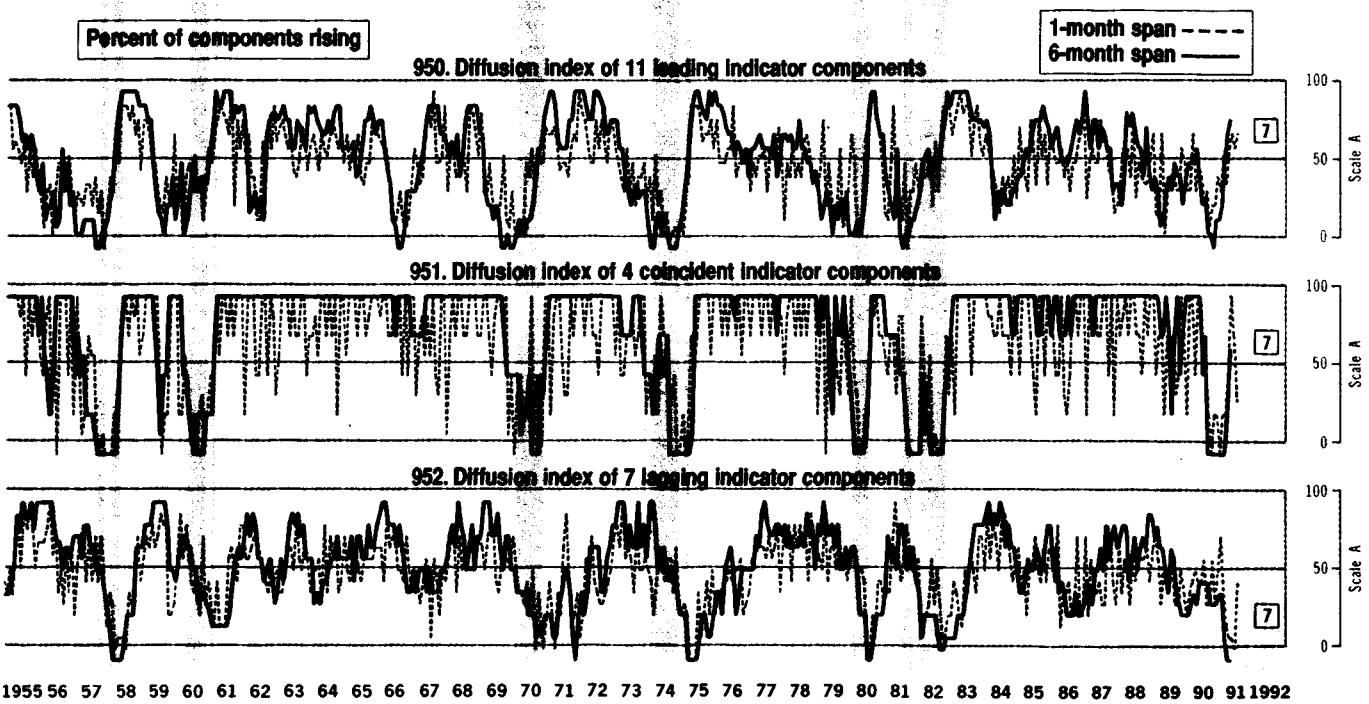
CYCLICAL INDICATORS

Composite Indexes: Rates of Change



Composite Indexes: Diffusion



NOTE.—Current data for these series are shown on page C-1.

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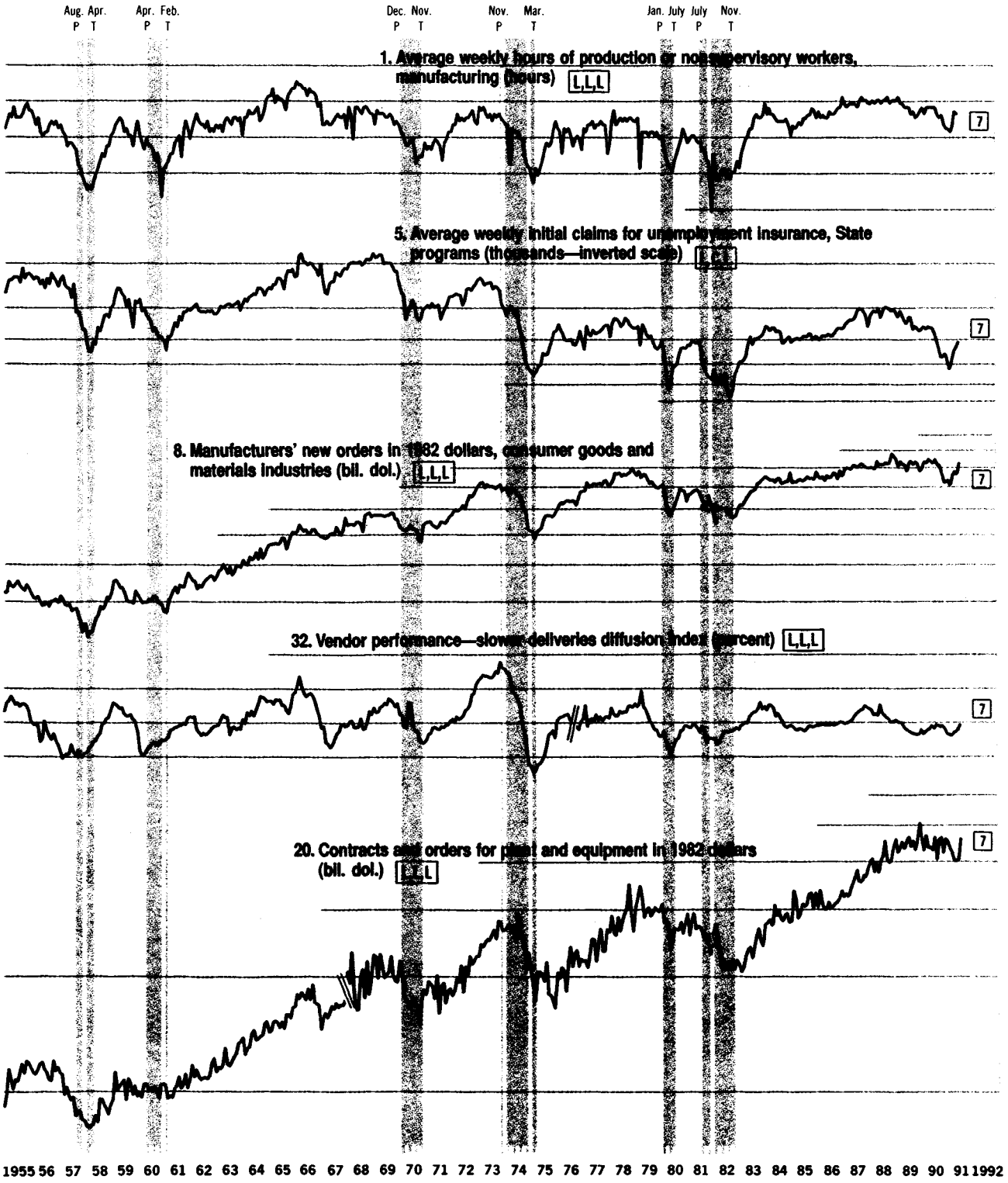
CYCLICAL INDICATORS

Composite Indexes: Leading Index Components



NOTE.—Current data for these series are shown on page C-2.

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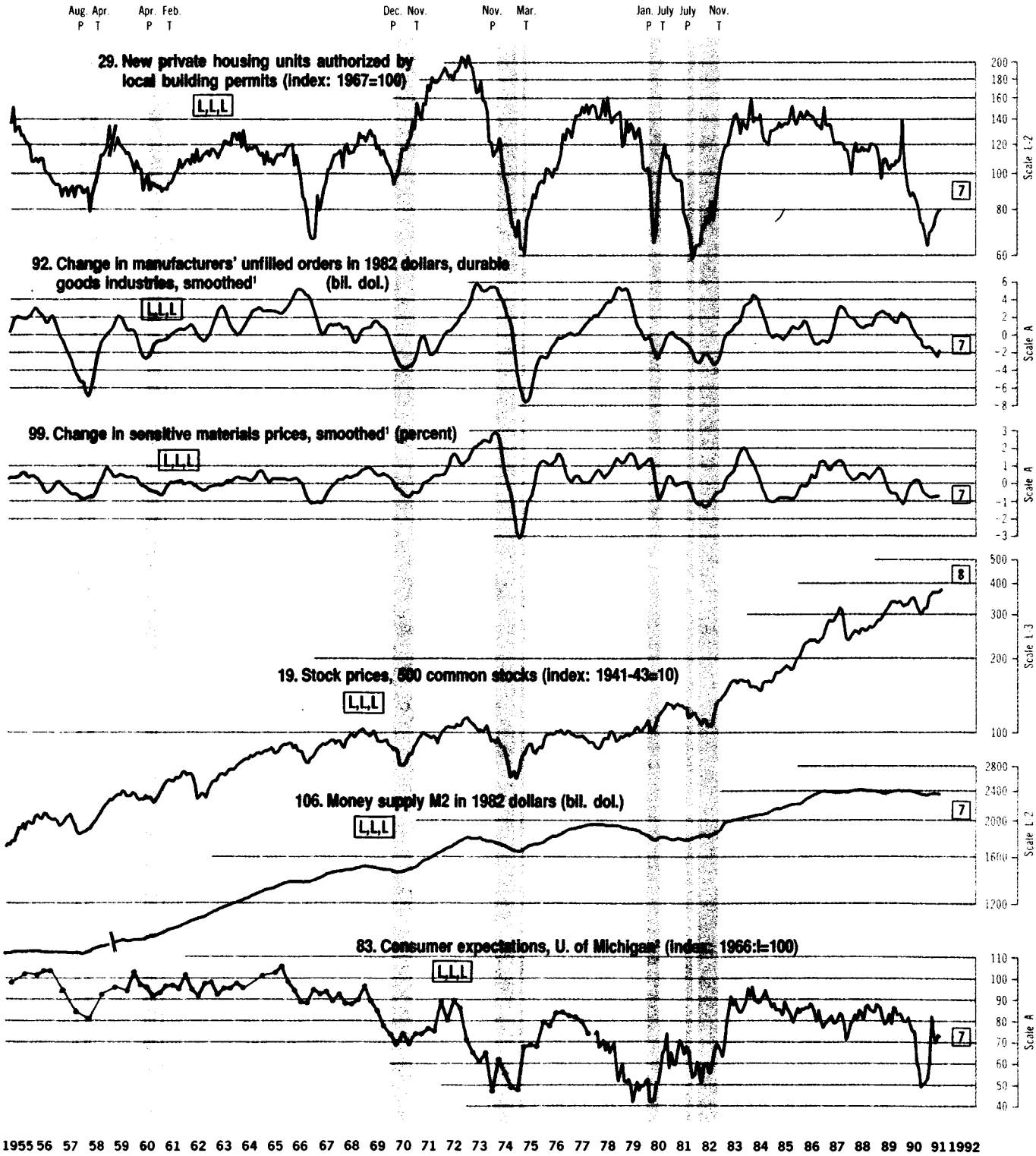
CYCLICAL INDICATORS

Composite Indexes: Leading Index Components–Continued



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NOTE.—Current data for these series are shown on pages C-2 and C-3.

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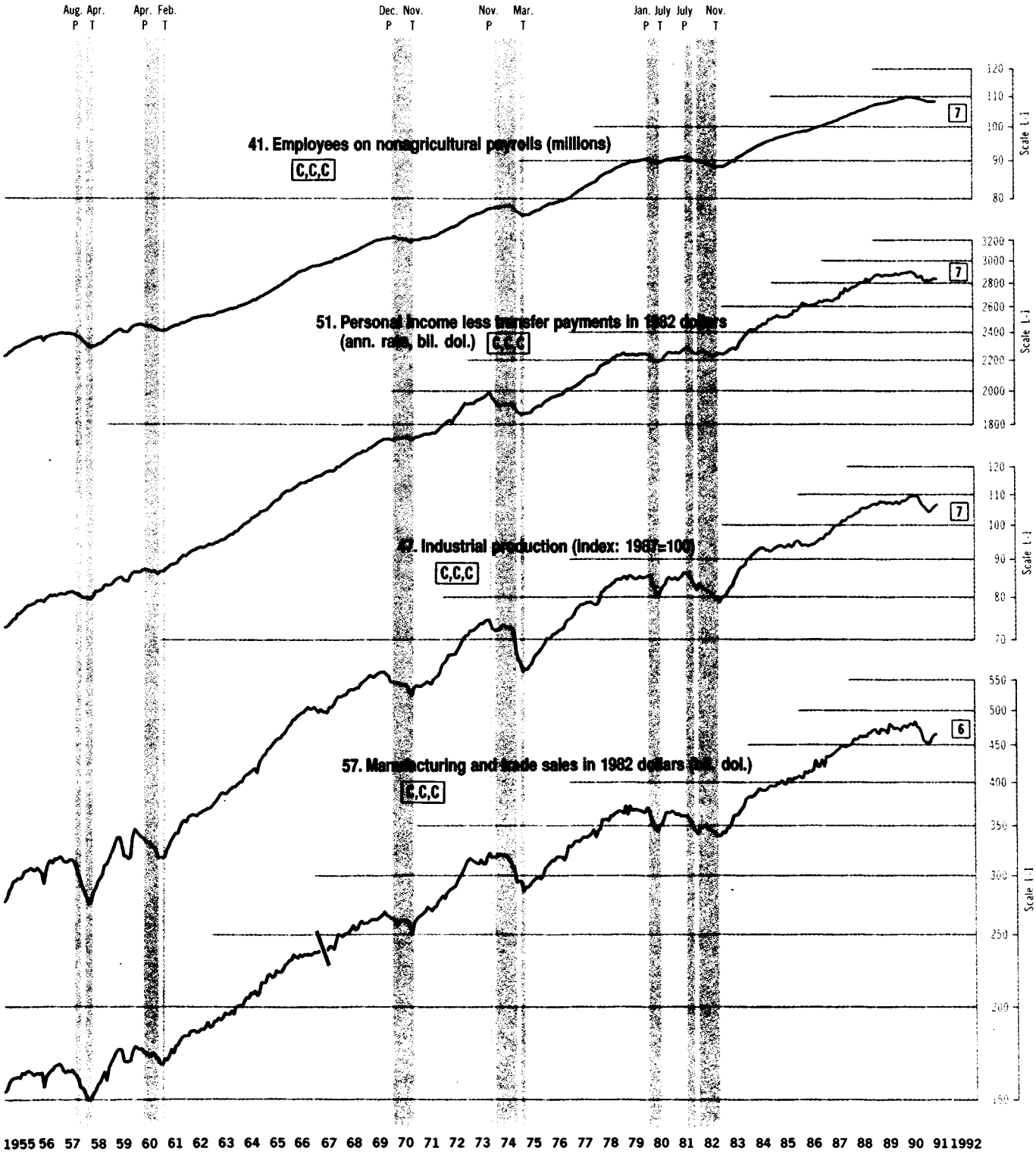
CYCLICAL INDICATORS

Composite Indexes: Coincident Index Components



NOTE.—Current data for these series are shown on page C-2.

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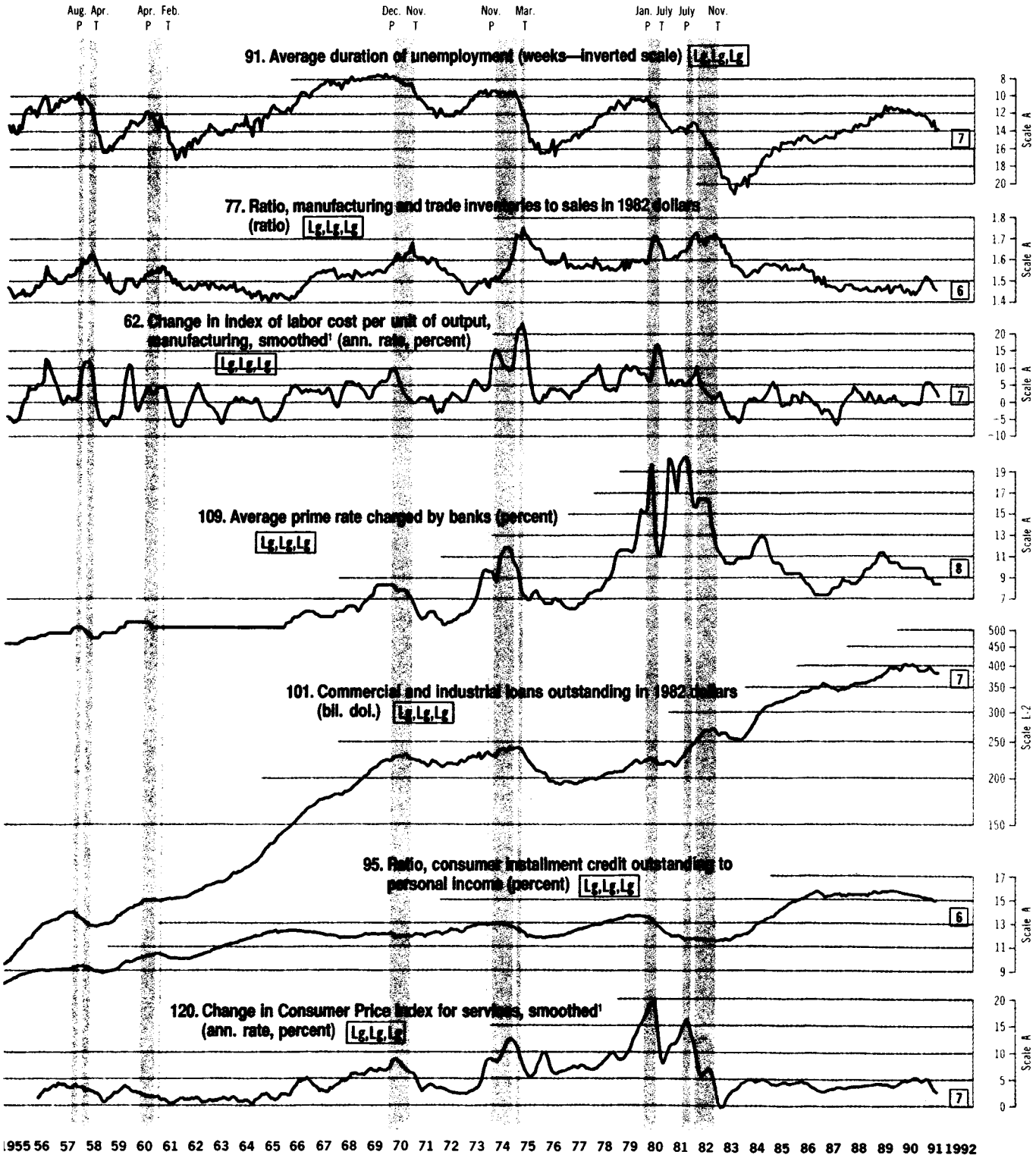
CYCLICAL INDICATORS

Composite Indexes: Lagging Index Components



1. This series is smoothed by an autoregressive-moving-average filter developed by Statistics Canada.
NOTE.—Current data for these series are shown on pages C-2, C-3, and C-4.

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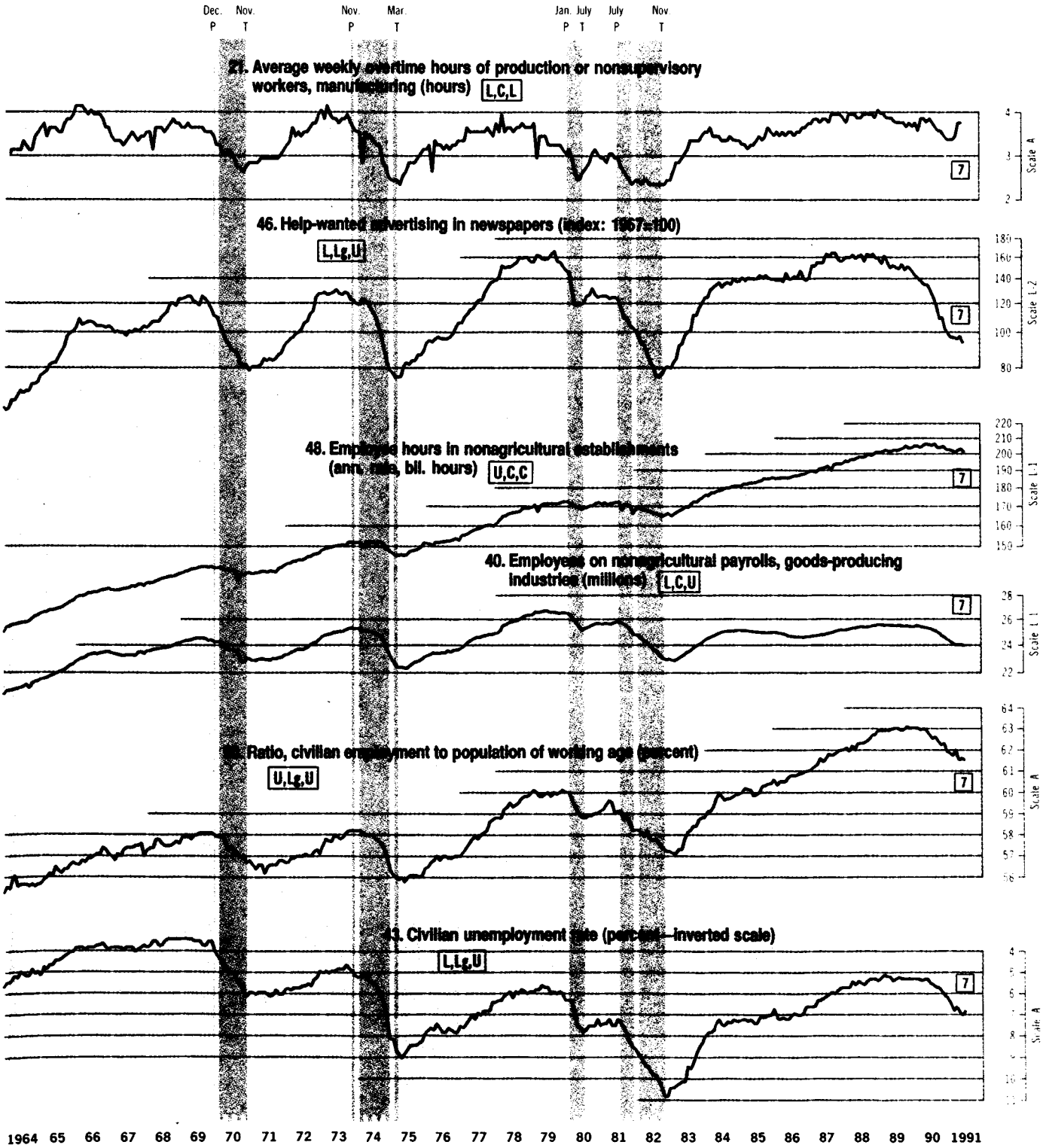
CYCLICAL INDICATORS

Employment and Unemployment



NOTE.—Current data for these series are shown on page C-2.

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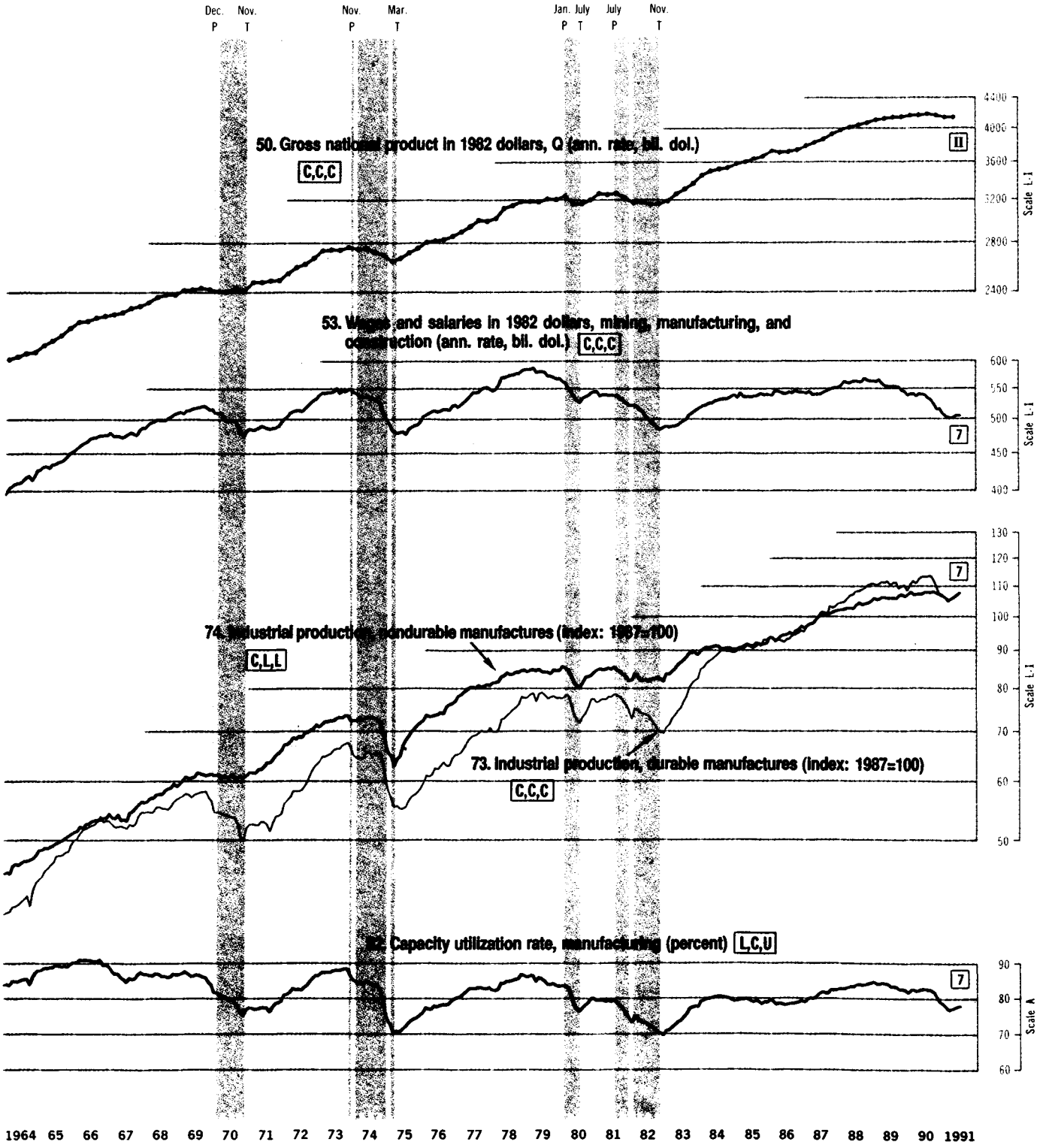
CYCLICAL INDICATORS

Production and Income



NOTE.—Current data for these series are shown on page C-2.

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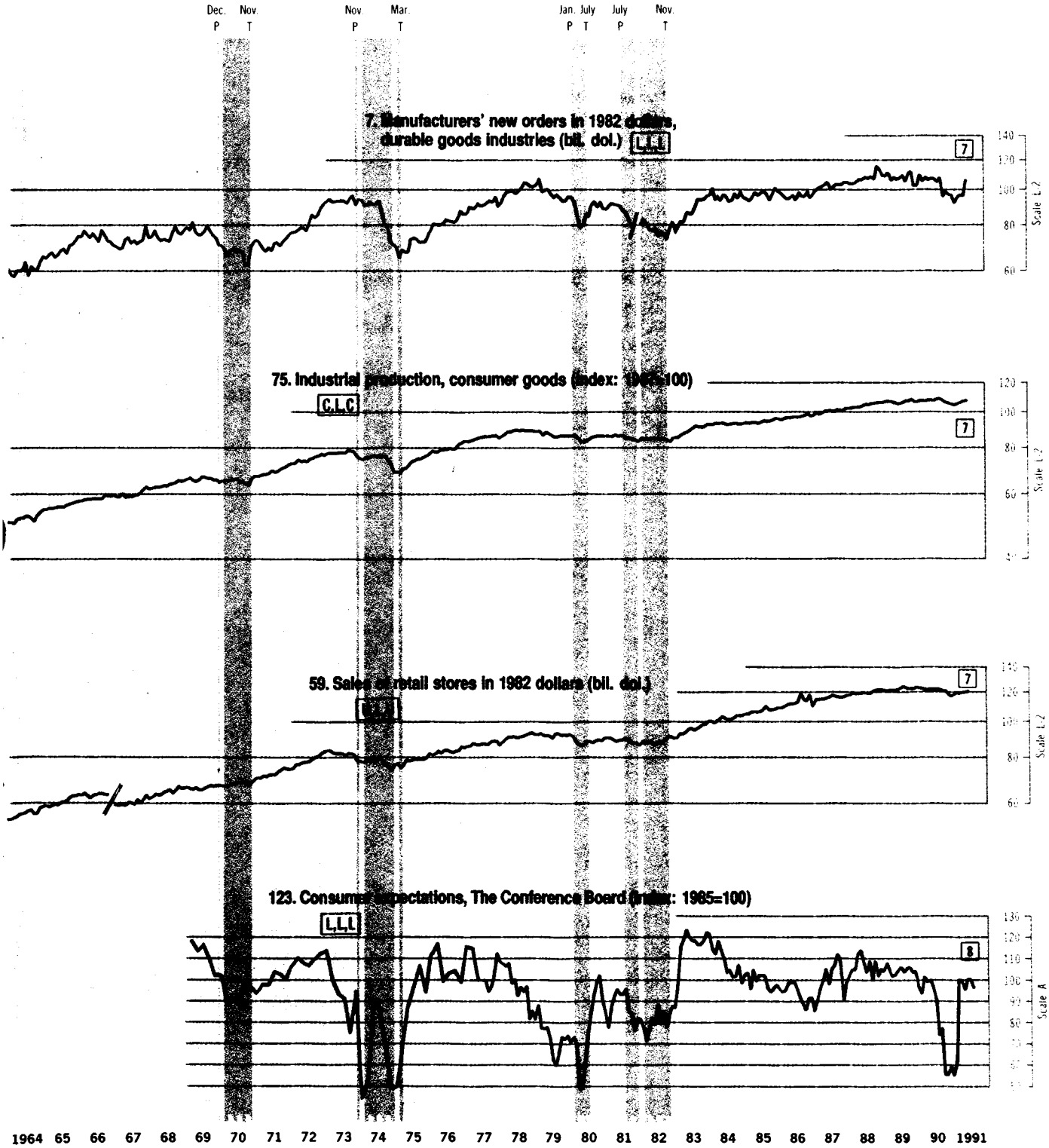
CYCLICAL INDICATORS

Consumption, Trade, Orders, and Deliveries



NOTE.—Current data for these series are shown on page C-2.

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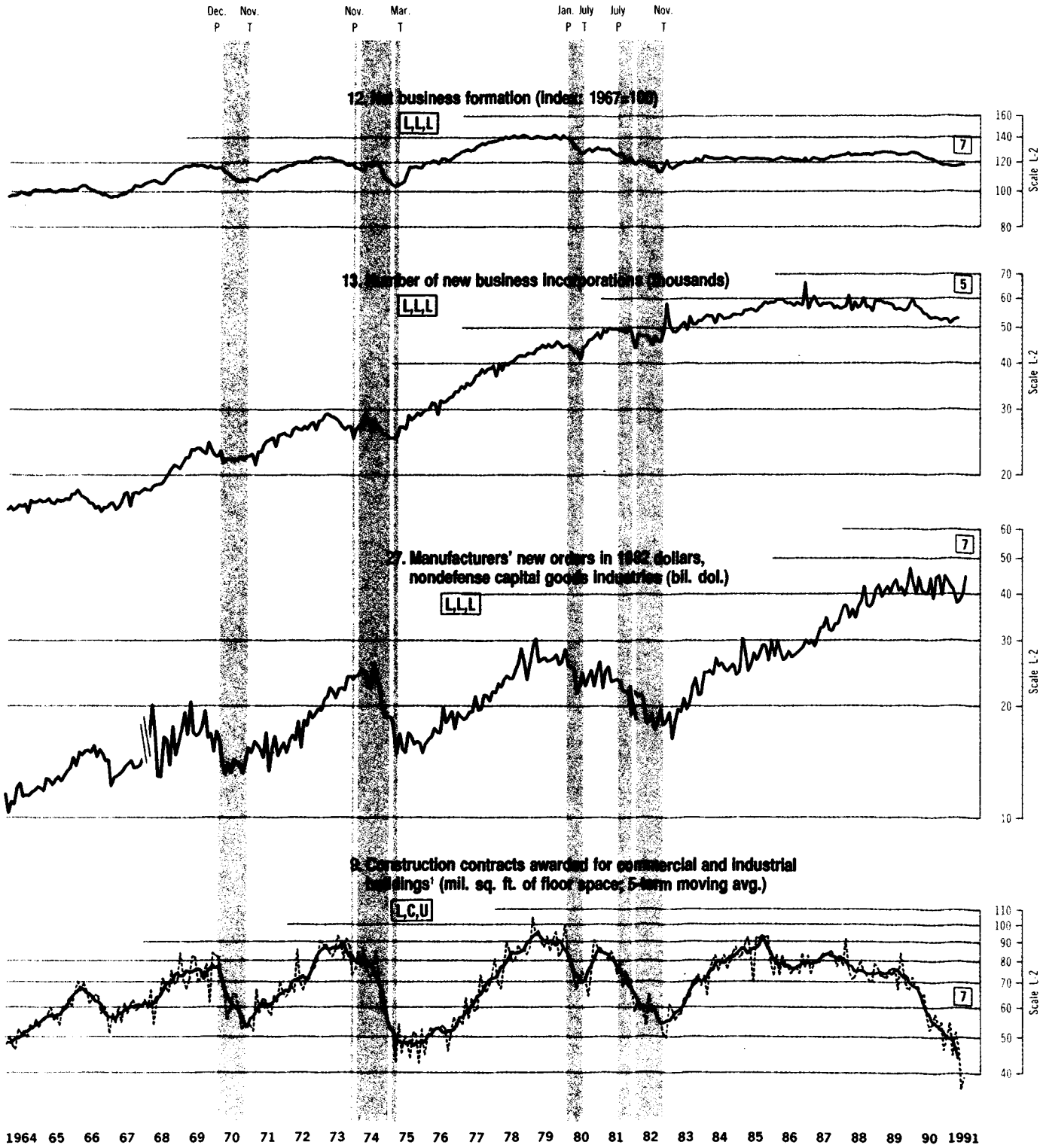
CYCLICAL INDICATORS

Fixed Capital Investment



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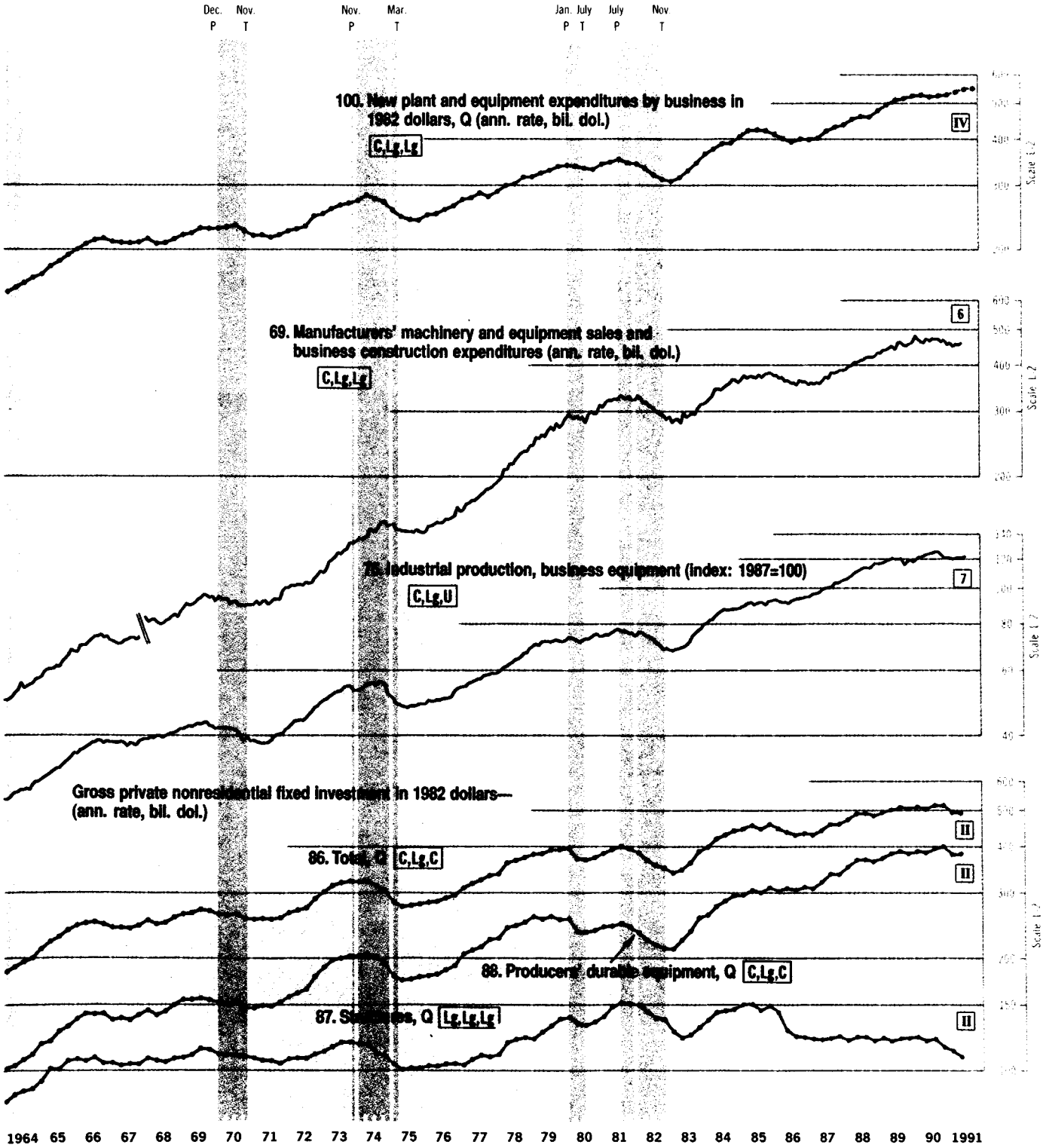
CYCLICAL INDICATORS

Fixed Capital Investment–Continued



NOTE.—Current data for these series are shown on page C-3.

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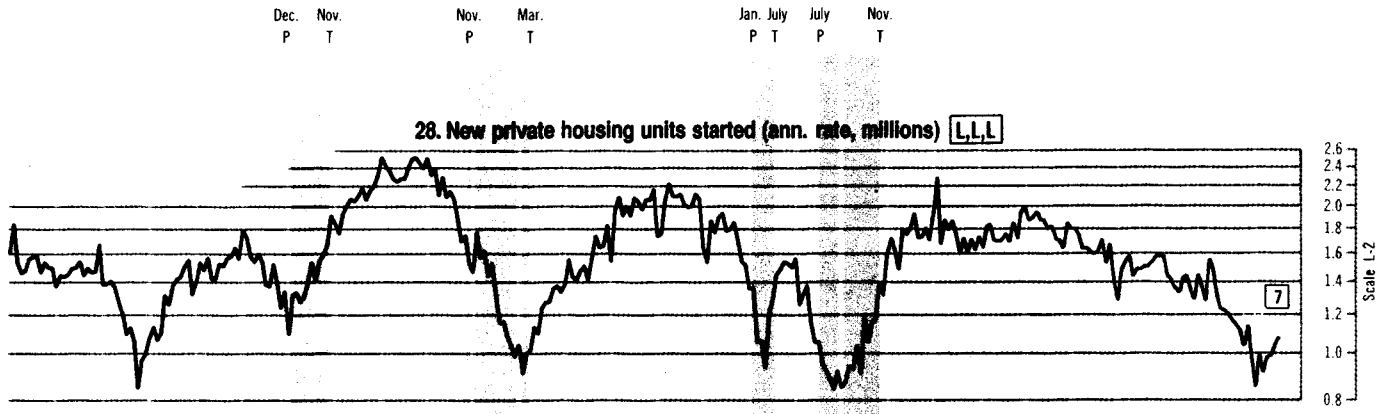
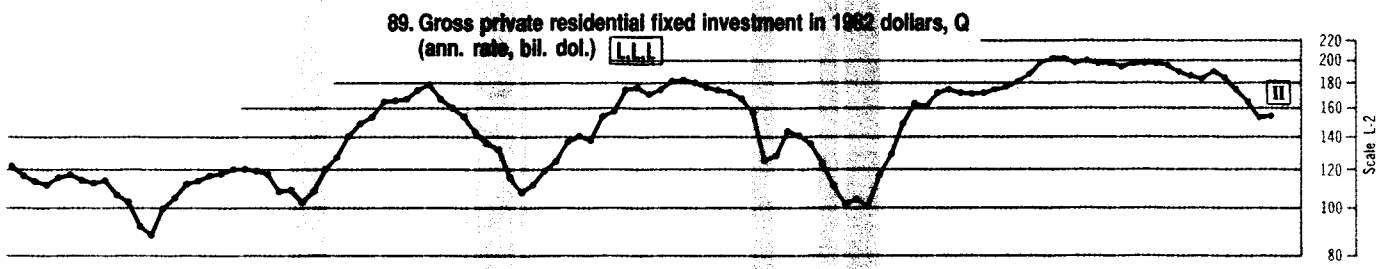
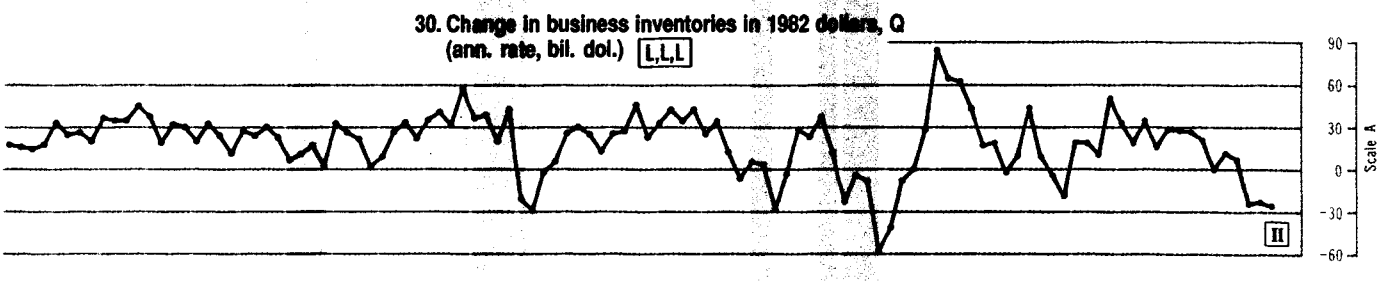
CYCLICAL INDICATORS

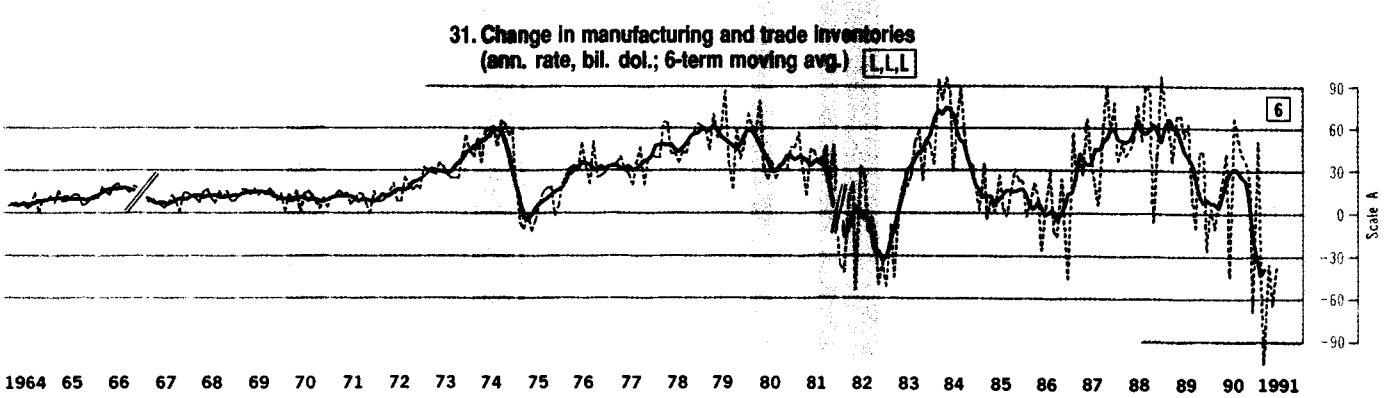
Fixed Capital Investment–Continued





Inventories and Inventory Investment





NOTE.—Current data for these series are shown on page C-3.

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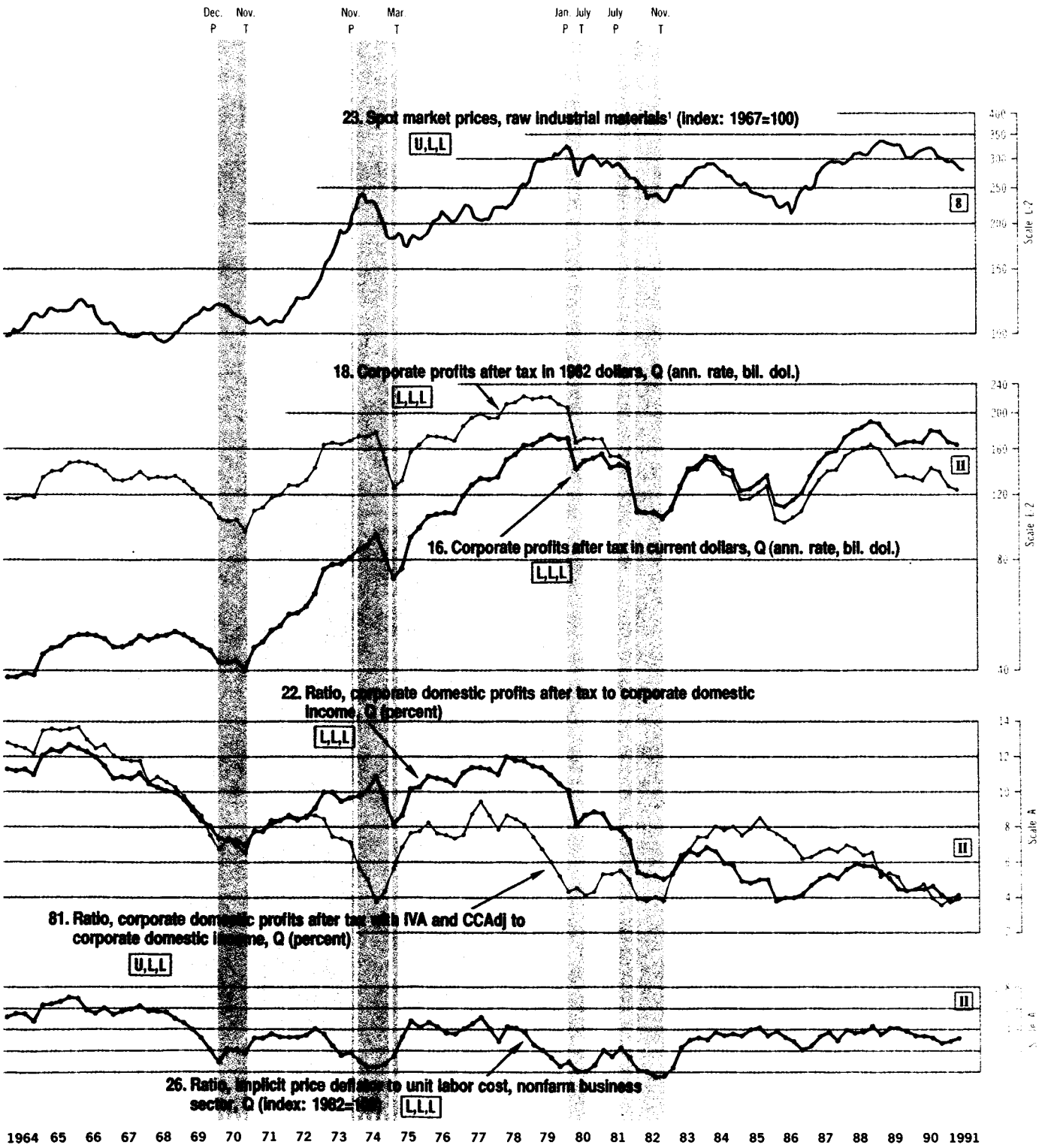
CYCLICAL INDICATORS

Prices, Costs, and Profits



IVA Inventory valuation adjustment. CCAdj Capital consumption adjustment.

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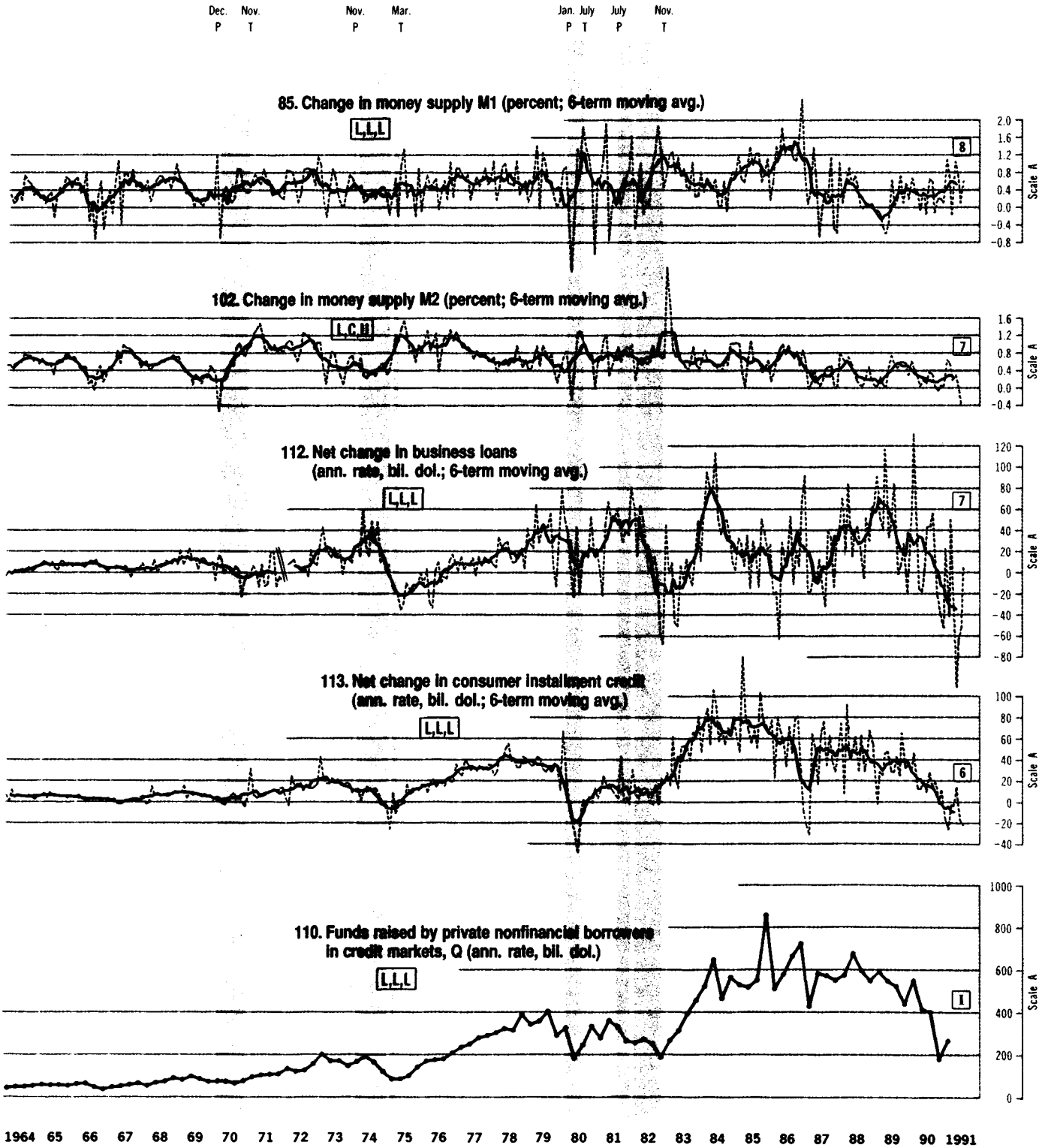
CYCLICAL INDICATORS

Money and Credit



NOTE.—Current data for these series are shown on pages C-3 and C-4.

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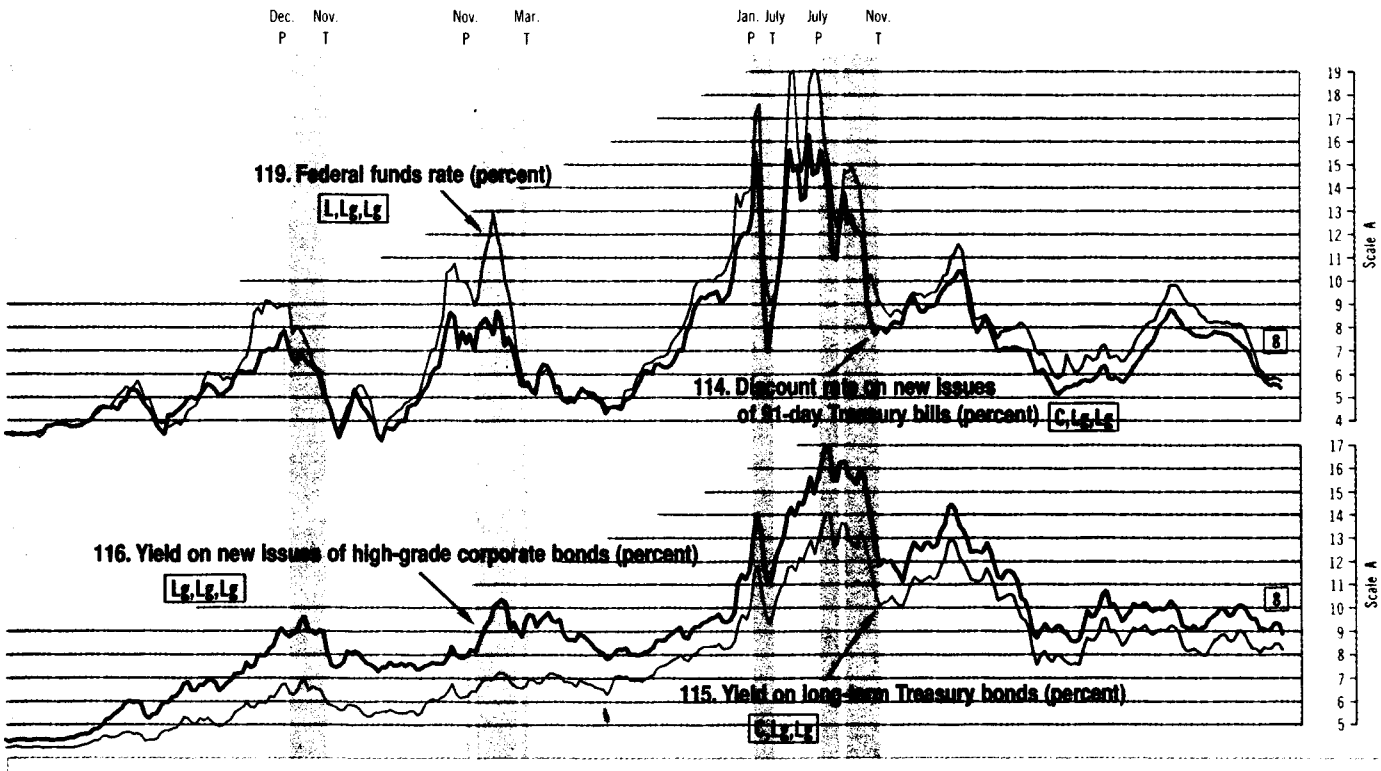
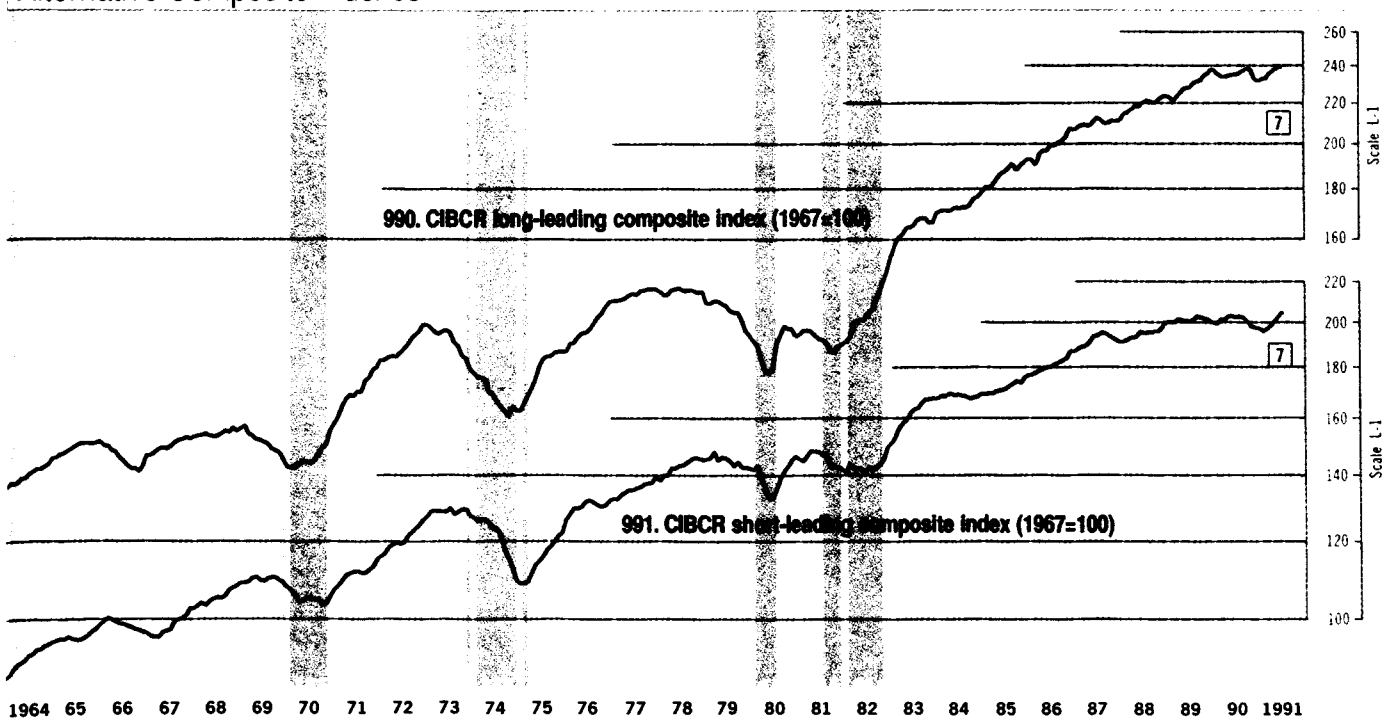
CYCLICAL INDICATORS

Money and Credit–Continued



Alternative Composite Indexes



CIBCR Center for International Business Cycle Research (Columbia University).
NOTE.—Current data for these series are shown on page C-4.

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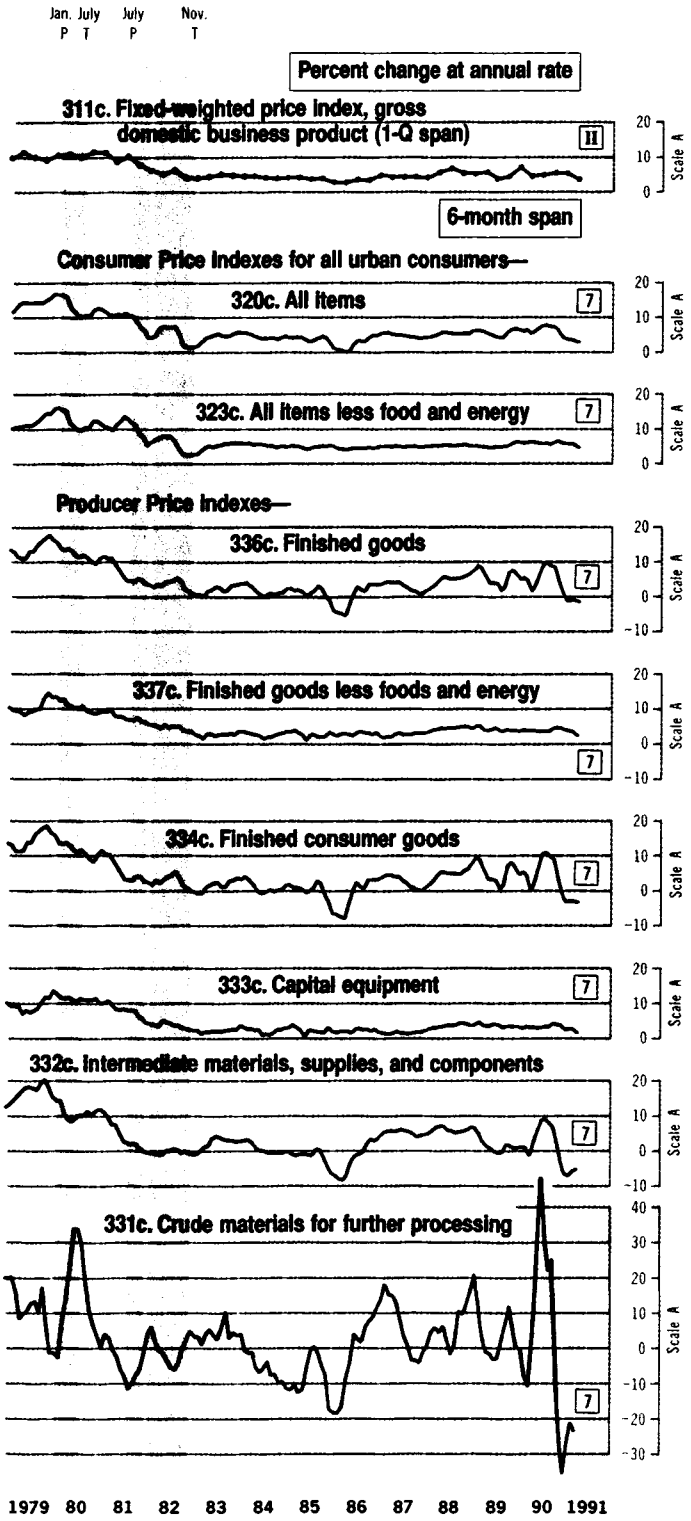
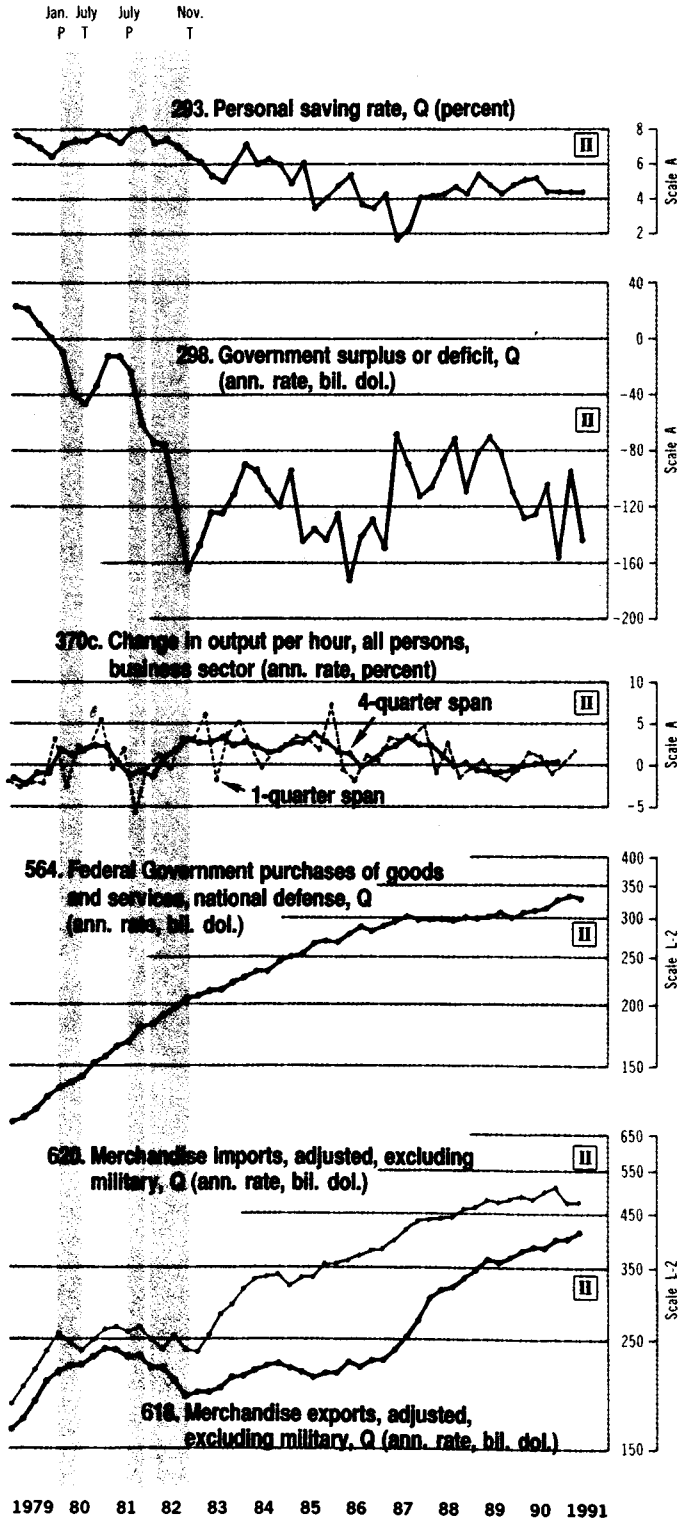
OTHER IMPORTANT ECONOMIC MEASURES

Price Movements



Other Measures



NOTE.—Current data for these series are shown on pages C-4 and C-5.

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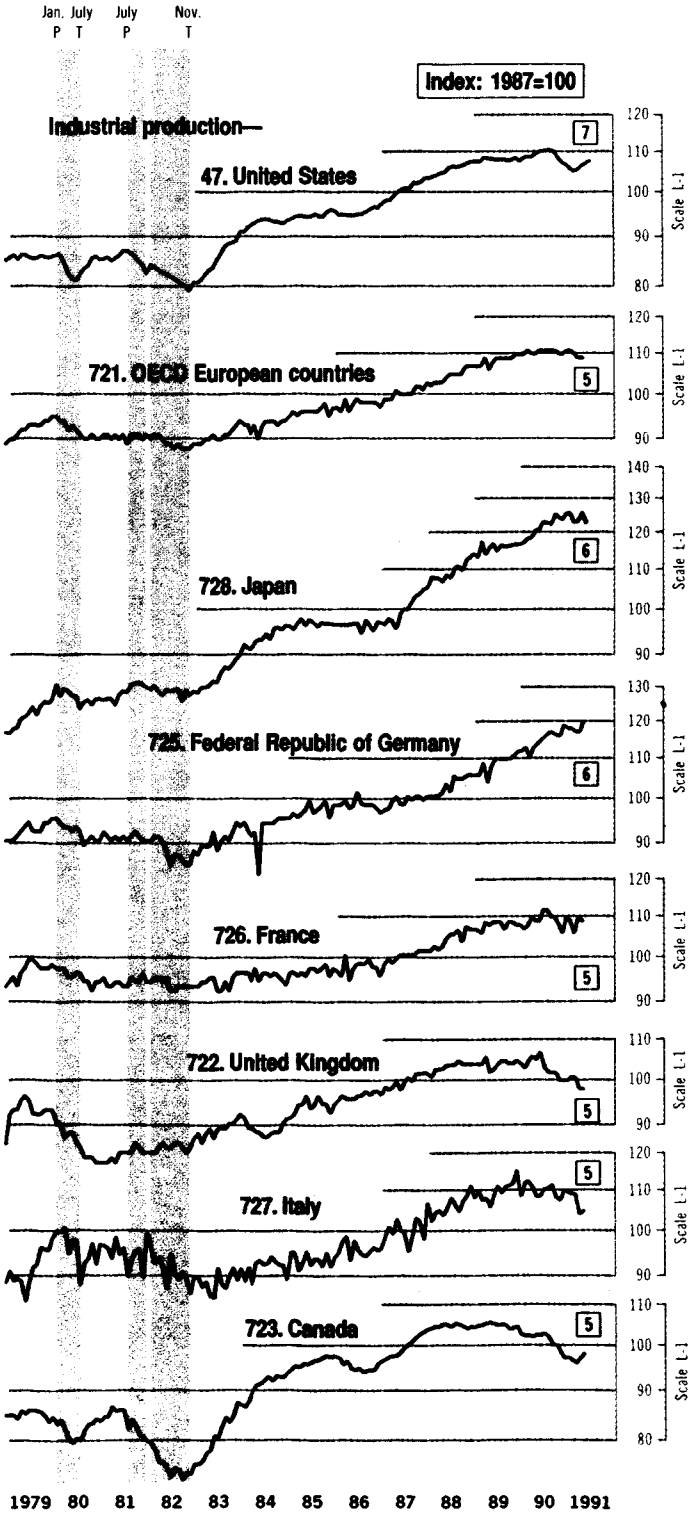
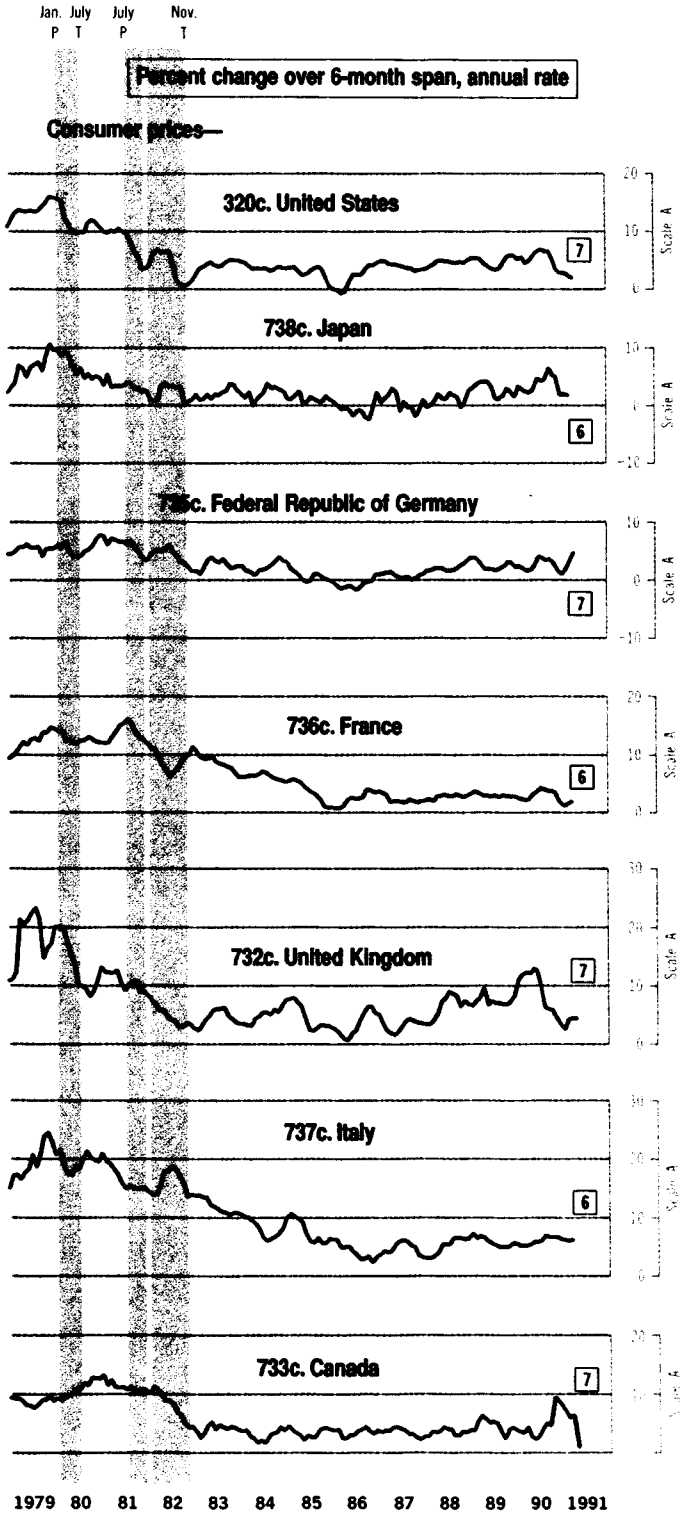
OTHER IMPORTANT ECONOMIC MEASURES

International Comparisons: Industrial Production



International Comparisons: Consumer Prices



NOTE.—Current data for these series are shown on page C-5.

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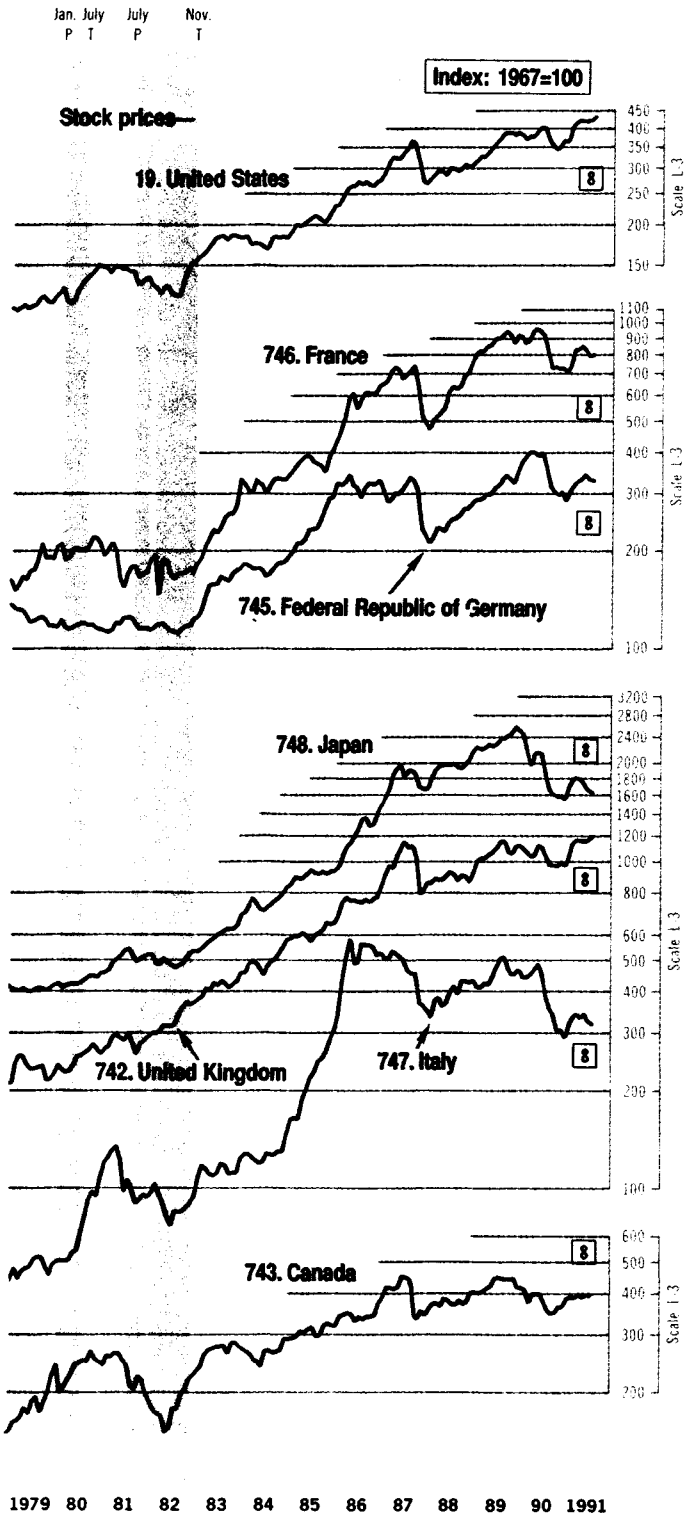
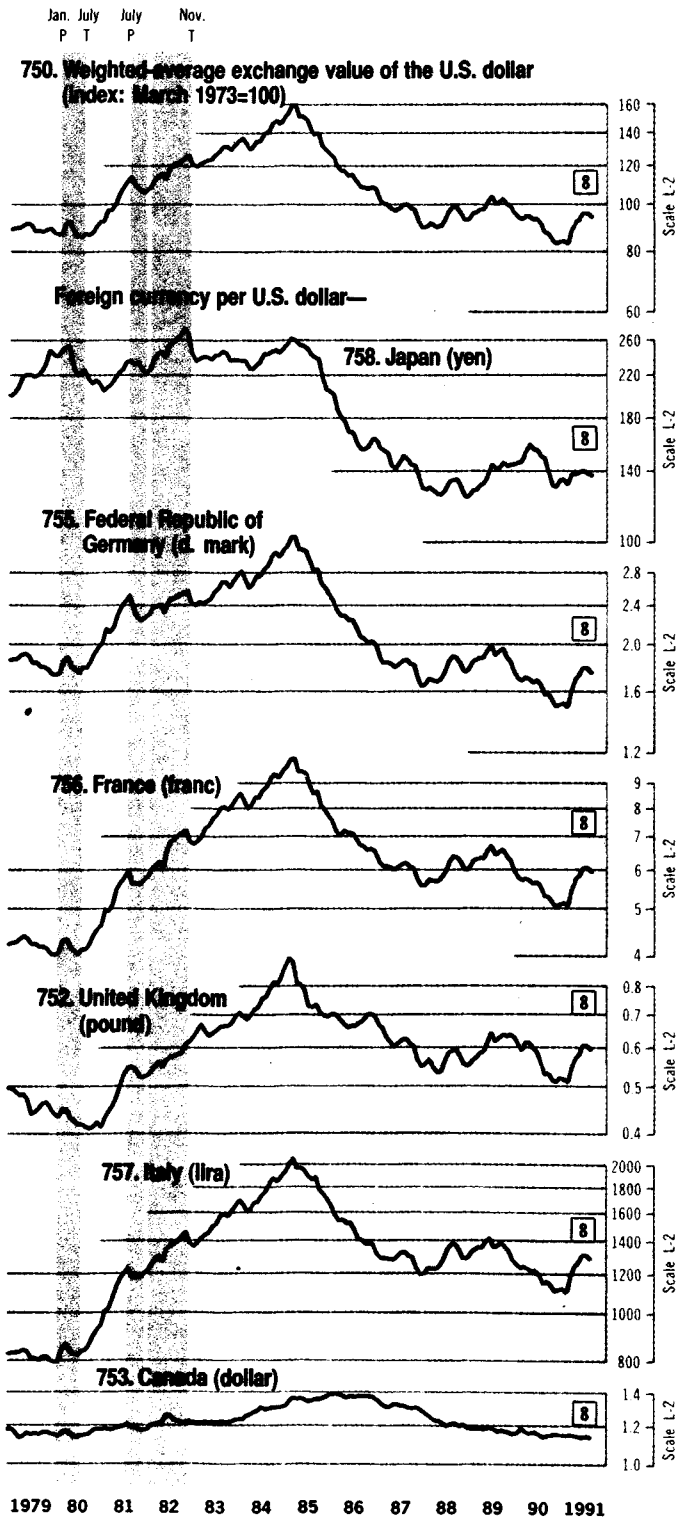
OTHER IMPORTANT ECONOMIC MEASURES

International Comparisons: Stock Prices



International Comparisons: Exchange Rates



NOTE.—Current data for these series are shown on page C-5.

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Current data for the series shown in the S-pages are available on diskette on a subscription basis or from the Commerce Department's Economic Bulletin Board. Historical data, data sources, and methodological notes for each series are published in BUSINESS STATISTICS, 1961–88. For more information, write to Business Statistics Branch, Current Business Analysis Division (BE-53), Bureau of Economic Analysis, U.S. Department of Commerce, Washington, DC 20230.

NOTE.—This section of the SURVEY is prepared by the Business Statistics Branch.

Unless otherwise stated in footnotes below, data through 1988 and methodological notes are as shown in *Business Statistics, 1961-88*	Annual		1990							1991						
	1989	1990	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July
GENERAL BUSINESS INDICATORS																
PERSONAL INCOME BY SOURCE †																
[Billions of dollars]																
Seasonally adjusted, at annual rates:																
Total personal income	4,384.3	4,645.5	4,640.7	4,662.7	4,675.0	4,697.8	4,695.9	4,716.2	4,743.3	4,723.8	4,733.3	4,750.4	r4,756.6	r4,789.0	r4,813.3	4,807.7
Wage and salary disbursements, total	2,573.2	2,705.3	2,711.1	2,727.1	2,728.3	2,747.2	2,731.6	2,731.6	2,753.6	2,741.0	2,741.9	2,745.6	2,750.2	r2,772.6	r2,799.1	2,791.5
Commodity-producing industries, total	720.6	729.3	735.8	735.5	734.4	736.0	730.4	721.0	726.5	716.4	713.0	709.4	710.7	r715.9	r721.0	721.8
Manufacturing	541.8	546.8	551.6	551.9	551.4	552.1	549.5	541.1	547.8	540.2	535.8	534.0	536.8	r541.2	r545.8	547.4
Distributive industries	604.7	637.2	639.6	643.6	639.6	644.9	638.6	641.7	645.3	639.7	639.2	640.3	639.7	r644.7	r652.0	644.4
Service industries	771.4	830.8	827.1	838.7	843.3	852.8	846.8	850.8	861.3	857.9	859.6	863.5	866.6	r877.0	r869.6	885.7
Govt. and govt. enterprises	476.6	508.0	508.6	509.3	511.0	513.5	515.8	518.1	520.5	527.0	530.0	532.4	533.2	535.0	r536.5	539.6
Other labor income	241.9	258.1	257.6	258.8	260.0	261.2	262.2	263.2	264.2	265.2	266.2	267.2	268.2	269.2	270.2	271.2
Proprietors' income: ‡																
Farm	48.6	49.9	46.1	45.7	42.9	38.5	39.1	54.5	52.9	39.6	47.2	58.7	53.5	54.2	r47.7	43.5
Nonfarm	330.7	352.6	351.8	353.0	356.6	357.0	357.1	357.6	357.5	353.8	356.3	357.4	361.0	r365.9	r368.9	371.5
Rental income of persons with capital consumption adjustment	8.2	6.9	4.9	6.2	9.1	10.0	10.8	8.8	8.3	6.8	5.1	4.9	r5.5	r6.3	r6.6	7.2
Dividends	114.4	123.8	123.4	124.3	125.0	125.3	126.1	126.8	127.2	127.2	127.6	125.3	125.2	125.6	125.7	126.3
Personal interest income	643.2	680.4	681.5	683.6	685.4	686.8	687.5	688.1	688.2	685.7	681.8	678.6	r676.4	r674.5	r673.2	672.2
Transfer payments	636.9	694.8	691.4	692.1	695.9	701.2	710.0	714.0	721.2	741.6	744.5	750.1	r754.4	r759.8	r762.7	764.5
Less: Personal contributions for social insurance	212.8	226.2	227.1	228.1	228.2	229.5	228.4	228.4	229.9	237.2	237.2	237.4	237.8	239.0	240.7	240.1
Total nonfarm income	4,314.6	4,574.3	4,573.2	4,595.6	4,610.7	4,637.8	4,635.3	4,640.2	4,668.8	4,662.6	4,664.4	4,669.9	r4,681.1	r4,712.8	r4,743.7	4,742.1
DISPOSITION OF PERSONAL INCOME †																
[Billions of dollars, unless otherwise indicated]																
Seasonally adjusted, at annual rates:																
Total personal income	4,384.3	4,645.5	4,640.7	4,662.7	4,675.0	4,697.8	4,695.9	4,716.2	4,743.3	4,723.8	4,733.3	4,750.4	r4,756.6	r4,789.0	r4,813.3	4,807.7
Less: Personal tax and nontax payments	658.8	699.4	698.0	704.8	706.6	715.0	713.8	715.1	720.8	714.9	713.9	714.9	r715.6	r716.2	r717.5	713.2
Equals: Disposable personal income	3,725.5	3,946.1	3,942.6	3,957.9	3,966.4	3,982.8	3,982.1	4,001.1	4,022.5	4,008.9	4,019.4	4,035.5	r4,041.0	r4,072.7	r4,095.9	4,094.5
Less: Personal outlays	3,553.7	3,766.0	3,761.1	3,773.7	3,801.4	3,832.6	3,829.5	3,835.0	3,838.6	3,817.7	3,849.6	3,890.3	3,871.9	r3,899.9	r3,927.2	3,943.4
Personal consumption expenditures	3,450.1	3,657.3	3,653.2	3,664.7	3,692.1	3,723.4	3,720.5	3,725.6	3,728.7	3,707.8	3,739.9	3,780.7	r3,763.0	r3,791.4	r3,819.2	3,835.7
Durable goods	474.6	480.3	481.7	482.9	475.9	488.2	474.6	468.7	462.2	440.3	453.5	472.2	450.0	r448.8	r463.3	471.6
Nondurable goods	1,130.0	1,193.7	1,188.4	1,192.0	1,208.1	1,214.8	1,216.2	1,219.3	1,212.5	1,205.8	1,215.3	1,217.0	1,212.3	r1,228.0	r1,228.6	1,231.2
Services	1,845.5	1,983.3	1,983.1	1,989.8	2,008.2	2,020.5	2,029.8	2,037.6	2,053.9	2,061.7	2,071.2	2,091.5	r2,100.7	r2,114.6	r2,127.3	2,132.8
Interest paid by consumers to business	102.2	107.8	107.5	107.8	108.0	107.9	108.0	108.4	109.0	108.7	108.5	108.5	108.3	r107.9	r107.4	107.1
Personal transfer payments to foreigners (net)	1.4	.9	.4	1.3	1.3	1.3	1.0	1.0	1.0	1.2	1.2	1.2	r.7	r.7	r.7	.7
Equals: personal saving	171.8	180.1	181.5	184.2	165.0	150.2	152.5	166.1	183.9	191.3	169.8	145.1	r169.1	r172.8	r168.7	151.0
Personal saving as percentage of disposable personal income §	4.6	4.6	4.8	4.5	4.2	3.9	3.9	4.2	4.5	4.5	4.2	4.0	r4.0	r4.2	4.0	----------
Disposable personal income in constant (1982) dollars	2,869.0	2,893.5	2,907.1	2,910.6	2,896.8	2,866.8	2,863.7	2,869.9	2,883.5	2,857.8	2,858.9	2,869.2	r2,866.6	r2,878.6	r2,892.7	2,889.5
Personal consumption expenditures in constant (1982) dollars	2,656.8	2,681.6	2,693.6	2,695.0	2,696.5	2,698.8	2,675.6	2,672.3	2,672.8	2,643.1	2,660.1	2,688.0	r2,669.4	r2,679.7	r2,697.2	2,706.8
Durable goods	428.0	427.4	430.1	430.5	424.1	434.0	420.5	415.8	410.5	391.6	400.9	416.3	398.6	r397.0	r409.1	413.5
Nondurable goods	919.9	911.1	914.5	916.8	920.9	911.6	903.8	903.4	896.5	890.6	898.1	902.5	897.2	r907.1	r905.0	911.3
Services	1,309.0	1,343.1	1,349.1	1,347.7	1,351.5	1,353.2	1,351.3	1,353.1	1,365.8	1,360.8	1,361.1	1,369.3	r1,373.6	r1,375.6	r1,383.1	1,382.1
Implicit price deflator for personal consumption expenditures, *1982=100*	129.9	136.4	135.6	136.0	136.9	138.0	139.1	139.4	139.5	140.3	140.6	140.6	141.0	141.5	141.6	141.7
INDUSTRIAL PRODUCTION ◊																
[1987=100]																
Not seasonally adjusted:																
Total index	108.1	109.2	111.9	108.9	112.7	113.5	111.3	107.7	105.3	105.1	106.1	104.2	104.4	r104.6	r108.9	p106.2
By industry groups:																
Mining	100.5	102.6	101.1	100.1	101.6	103.1	103.7	106.0	104.7	103.1	105.0	102.3	r100.2	98.9	r101.1	p97.0
Utilities	107.0	108.0	103.7	108.8	108.9	106.2	96.9	101.2	116.6	129.5	120.7	109.6	r100.0	r97.5	r104.0	p110.7
Manufacturing	108.9	109.9	113.6	109.8	114.0	115.1	113.3	108.5	104.4	103.1	104.9	103.9	105.2	r105.8	r110.1	p106.6
Durable	110.9	111.6	115.8	110.3	114.4	116.1	114.6	109.8	105.6	104.5	106.1	104.9	106.1	r106.3	r109.6	p104.9
Nondurable	106.4	107.8	110.9	109.1	113.6	113.9	111.7	106.9	102.8	101.2	103.4	102.5	r104.1	r105.2	r110.8	p108.8
Seasonally adjusted:																
Total index	108.1	109.2	110.1	110.4	110.5	110.6	109.9	108.3	107.2	106.6	105.7	105.0	105.5	r106.4	r107.1	p107.6
By market groups:																
Products, total	108.6	110.1	110.9	110.9	110.9	111.4	111.0	109.3	108.4	107.8	106.9	106.5	106.9	r107.6	108.0	p108.4
Final products	109.1	110.8	111.7	111.7	111.9	112.6	112.3	110.2	109.2	109.1	108.3	108.1	108.7	r109.1	r109.4	p109.8
Consumer goods	106.7	107.3	107.8	107.5	107.8	108.7	108.6	106.5	105.7	105.6	104.7	104.7	105.5	r106.5	r107.2	p107.6

See footnotes at end of tables.

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GENERAL BUSINESS INDICATORS—Continued

Unless otherwise stated in footnotes below, data through 1988 and methodological notes are as shown in *Business Statistics, 1961-88*	Annual		1990							1991						
	1989	1990	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July
INDUSTRIAL PRODUCTION ◊—Continued																
[1987=100]																
Seasonally adjusted—Continued																
By market groups—Continued																
Final products—Continued																
Consumer goods—Continued																
Durable	107.9	106.1	112.1	108.3	107.4	110.4	106.9	99.4	96.0	97.6	95.2	95.9	r99.3	r100.9	r103.4	p104.6
Automotive products	106.9	102.2	112.2	106.7	104.6	111.8	107.1	93.5	86.7	90.6	88.1	88.9	94.2	r97.2	r99.9	p103.2
Autos and trucks	105.7	97.2	112.9	104.8	101.5	113.0	107.5	84.2	74.6	79.6	74.7	76.7	85.0	89.2	92.5	p98.1
Other durable goods	108.8	109.3	112.0	109.5	109.6	109.3	106.8	104.1	103.4	103.2	100.7	101.4	r103.4	103.8	r106.3	p105.6
Nondurable	106.4	107.6	106.6	107.3	107.9	108.2	109.1	108.5	108.4	107.8	107.3	107.1	107.2	108.0	108.2	p108.4
Foods and tobacco	104.2	105.9	104.4	105.1	105.7	105.3	106.7	107.8	107.5	106.3	105.9	105.4	r105.3	r106.2	r106.2	p106.6
Clothing	101.6	95.7	95.7	95.6	94.6	95.3	94.2	91.7	92.1	90.6	90.8	90.4	90.6	r92.0	r92.9	p94.3
Chemical products	109.5	113.2	112.8	112.4	114.3	115.1	115.9	113.5	113.5	114.7	114.8	114.2	r115.0	r113.9	r114.2	p113.4
Paper products	114.3	119.6	118.3	120.3	119.3	121.9	123.4	122.8	122.7	122.1	121.0	122.2	r122.7	r121.8	r123.1	p122.9
Energy products	106.7	105.9	105.3	106.7	109.0	108.0	108.8	106.4	106.6	106.5	105.2	105.5	104.4	r108.7	r107.4	p107.9
Equipment, total	112.3	115.5	116.8	117.2	117.2	117.8	117.0	115.1	113.6	113.6	112.9	112.5	r112.8	r112.6	r112.4	p112.7
Business equipment	119.1	123.0	124.4	125.0	125.4	126.4	125.4	122.9	121.2	121.6	120.6	120.3	r121.3	r121.5	r121.5	p122.4
Information processing and related	121.7	127.2	126.3	128.0	128.5	129.5	130.1	128.8	127.5	130.1	131.6	131.2	131.5	r131.3	r130.4	p130.6
Office and computing machines	137.2	149.6	150.6	152.7	152.2	153.6	155.3	149.8	148.9	155.0	157.3	155.1	155.6	r154.1	r151.5	p151.8
Industrial	113.8	115.2	116.0	117.2	117.9	117.4	115.4	115.3	112.3	111.5	109.1	109.5	r109.3	r109.4	r109.0	p110.2
Transit	123.8	130.0	137.4	135.5	135.4	140.5	137.5	126.3	123.4	124.0	120.3	120.4	r124.1	r125.9	r128.2	p131.5
Autos and trucks	103.9	96.7	112.2	103.1	101.5	111.0	106.5	83.9	75.3	79.8	75.0	76.7	84.4	87.9	90.8	p96.6
Defense and space equipment	97.4	97.3	97.6	97.8	97.7	97.3	97.3	96.2	95.8	94.4	94.5	93.9	92.5	r91.5	r90.6	p90.0
Oil and gas well drilling	93.7	109.3	119.5	116.2	106.9	107.4	107.1	109.7	107.3	106.4	108.2	107.7	105.1	101.3	103.0	p97.8
Manufactured homes	92.3	90.6	92.8	90.0	93.4	91.8	89.0	87.3	83.4	83.1	77.3	79.3	83.1	86.6	r90.8	p88.5
Intermediate products	106.8	107.7	108.3	108.4	107.9	107.4	107.0	106.2	106.0	103.8	102.6	101.3	r101.2	r102.6	r103.5	p103.8
Construction supplies	106.1	105.2	106.0	106.7	105.3	103.8	103.1	101.8	101.0	97.7	96.4	94.0	94.9	r96.0	r97.1	p97.7
Business supplies	107.3	109.4	109.8	109.5	109.7	109.9	109.7	109.2	109.4	108.1	106.8	106.4	r105.6	r107.2	r107.9	p108.1
Materials	107.4	107.8	108.8	109.6	109.7	109.4	108.3	106.8	105.3	104.8	103.9	102.6	r103.4	r104.6	r105.7	p106.4
Durable	111.6	111.8	113.8	114.0	114.9	114.1	112.5	110.4	107.5	106.8	105.5	103.3	r104.9	r106.1	r107.1	p108.1
Nondurable	105.3	106.0	106.1	107.8	106.8	106.9	106.5	105.6	104.9	104.9	103.6	102.8	103.1	r103.8	r105.1	p105.9
Energy	101.3	102.1	102.1	103.3	103.0	103.0	102.3	101.6	102.0	101.1	101.1	101.3	r101.1	r102.6	r103.6	p103.8
By industry groups:																
Mining	100.5	102.5	102.2	104.0	102.4	103.9	102.6	103.3	103.4	101.7	102.9	101.5	r100.9	100.5	r102.4	p101.5
Metal mining	141.4	152.8	156.7	164.8	155.7	163.6	146.8	153.4	162.0	143.1	148.0	147.6	r145.7	r147.3	r149.5	p146.5
Coal	105.7	113.4	113.5	118.5	110.2	116.8	114.7	112.9	110.6	108.4	112.8	109.9	105.9	103.4	r110.2	p116.0
Oil and gas extraction #	95.5	95.5	94.6	95.5	95.8	95.8	95.8	97.3	96.7	96.0	97.2	96.4	96.6	96.4	r97.4	p95.2
Crude oil	91.4	87.5	83.8	86.1	87.6	86.8	87.5	89.0	90.5	89.9	89.0	88.4	88.7	r87.6	88.6	.....
Natural gas	102.7	104.6	106.4	107.1	105.4	105.7	104.8	106.5	103.4	101.8	106.4	104.9	r106.3	r108.9	110.1	.....
Stone and earth minerals	113.9	119.3	121.1	121.8	120.1	121.7	118.0	113.5	118.9	119.2	112.0	108.0	107.0	r108.3	r108.8	p107.6
Utilities	107.0	108.0	109.7	109.7	111.4	110.3	109.2	106.9	108.8	107.6	104.6	106.4	r105.9	r111.0	r109.5	p110.3
Electric	108.1	110.8	113.1	112.1	113.6	112.9	112.1	109.6	111.8	110.4	107.8	109.8	109.8	r116.3	r114.5	p115.6
Gas	103.0	97.7	97.4	100.7	103.3	100.9	98.1	97.0	97.6	97.5	92.8	93.6	r91.6	r91.3	r91.0	p90.8
Manufacturing	108.9	109.9	110.8	111.1	111.1	111.2	110.7	108.9	107.5	107.0	106.1	105.2	105.9	r106.5	r107.3	p107.9
Durable	110.9	111.6	113.4	113.4	113.5	113.8	112.5	109.9	107.5	107.2	106.1	105.0	106.0	106.6	r107.2	p108.0
Lumber and products	103.1	101.1	102.0	103.6	100.5	100.3	98.2	95.5	93.5	94.2	91.5	91.2	r92.7	r92.4	r95.4	p96.0
Furniture and fixtures	105.3	105.9	108.7	108.0	106.7	106.9	104.4	102.3	102.0	99.0	94.9	95.4	98.3	r98.5	r99.7	p99.6
Clay, glass, and stone products	108.0	105.8	106.1	106.0	106.6	104.5	104.4	103.8	100.7	97.2	98.9	94.4	r94.2	r95.5	r95.3	p95.9
Primary metals	109.2	108.2	109.5	110.3	114.6	111.6	108.6	109.1	104.2	99.7	99.5	94.7	94.5	r96.9	r98.0	p101.7
Iron and steel	109.3	109.7	110.3	110.6	118.3	113.9	110.3	112.6	107.3	99.0	98.0	92.0	91.6	94.0	95.9	p102.1
Nonferrous	109.0	106.1	108.3	109.8	109.4	108.4	106.2	104.1	99.8	100.6	101.6	98.4	r98.5	r101.0	r100.9	p101.2
Fabricated metal products	107.2	105.8	106.7	107.7	107.9	106.8	106.4	104.3	101.9	101.7	99.1	97.8	r98.0	99.3	r100.8	p101.5
Nonelectrical machinery	121.8	126.5	127.5	128.3	128.8	128.5	128.1	126.3	124.7	125.5	124.5	123.1	123.5	r123.2	r122.2	p122.7
Electrical machinery	109.5	111.4	112.8	112.2	112.5	112.5	110.8	110.4	108.7	107.6	108.2	108.6	r109.7	r110.7	r111.6	p111.0
Transportation equipment	107.2	105.5	111.0	109.3	107.9	111.1	109.2	100.1	96.6	97.6	95.5	95.0	r97.2	r98.1	r99.4	p101.2
Motor vehicles and parts	104.9	96.8	108.0	102.7	101.0	107.5	103.8	85.8	78.5	83.0	79.4	79.8	86.2	r89.8	r92.6	p96.8
Instruments	116.4	116.9	115.0	116.9	117.5	118.4	118.1	118.1	117.3	119.0	119.3	118.4	118.6	r118.2	r117.5	p117.6
Nondurable	106.4	107.8	107.6	108.1	108.1	108.0	108.4	107.7	107.4	106.8	106.0	105.4	r105.9	r106.4	r107.4	p107.8
Foods	105.5	107.6	106.1	107.1	107.7	107.6	108.8	109.6	109.1	108.3	107.6	107.4	r107.6	r107.9	r108.1	p108.0
Tobacco products	99.6	98.7	95.6	98.5	96.3	96.4	97.8	99.0	101.1	100.0	100.1	98.2	r97.6	r98.8	r99.3	p100.4
Textile mill products	101.9	100.7	103.6	102.9	100.4	100.7	101.2	97.4	96.1	94.0	94.3	95.4	97.2	r99.2	r100.3	p102.1
Apparel products	104.3	98.8	99.3	99.2	98.8	98.4	97.2	95.5	94.9	92.9	93.1	92.5	93.2	95.2	r95.9	p98.0
Paper and products	103.2	105.4	104.2	107.8	106.5	107.5	106.8	105.1	105.4	104.2	102.2	101.3	101.3	r101.3	r105.1	p107.0
Printing and publishing	108.5	112.0	112.0	111.4	110.9	111.6	112.9	112.4	112.8	112.1	110.9	110.4	110.7	r110.5	r111.2	p111.3
Chemicals and products	108.5	110.1	110.3	110.4	111.1	110.9	110.7	110.0	109.9	110.1	109.1	108.2	r109.0	r109.2	r109.6	p109.4
Petroleum products	106.1	108.3	106.5	110.5	110.2	109.3	108.6	107.8	105.6	104.7	108.8	108.5	105.7	r107.4	109.0	p108.8
Rubber and plastics products	108.9	110.2	112.8	110.9	112.0	110.3	110.6	109.6	106.9	108.8	106.1	104.4	106.6	r109.0	r110.3	p111.1
Leather and products	103.7	99.9	102.0	102.5	93.6	100.3	95.3	89.9	92.6	89.6	90.8	91.5	90.0	r89.5	r90.6	p92.0
BUSINESS SALES																
[Millions of dollars; constant (1982) dollar series in billions of dollars]																
Manufacturing and trade sales (unadj.), total	6,310,071	6,515,005	565,762	515,266	565,322	554,011	573,259	549,639	556,219	485,259	491,129	532,805	531,115	r551,778	551,469	.....
Manufacturing and trade sales (seas. adj.), total	r6,310,071	r6,515,005	r544,643	r542,440	554,935	550,660	555,145	546,714	534,361	527,074	527,915	523,117	530,872	r535,926	536,867	.....
Manufacturing, total	r2,840,264	r2,917,465	244,602	242,754	251,502	247,916	251,953	245,827	236,575	234,548	233,215	228,715	234,886	r238,289	239,004	.....
Durable goods industries	1,494,388	1,504,650	129,167	126,531	130,441	125,783	127,692	122,693	118,578	117,648	117,432	114,487	119,721	r121,024	122,149	.....
Nondurable goods industries	1,345,876	1,412,815	115,435	116,223	121,061	122,133	124,261	123,134	117,997	116,900	115,783	114,228	115,165	r117,265	116,855	.....
Retail trade, total	r1,741,748	r1,807,219	r150,156	r150,669	151,135	152,512	152,191	152,711	149,750	147,803	151,092	151,467	150,967	r152,710	152,929	.....
Durable goods stores	652,184	654,757	r54,280	r54,648	53,851	54,550	54,420	54,152	52,402	50,897	53,235	53,725	53,490	r54,074	54,213	.....
Nondurable goods stores	1,089,564	1,152,462	r95,876	r96,021	97,284	97,962	97,771	98,559	97,348	96,906	97,857	97,742	97,477	r98,636	98,716	.....
Merchant wholesalers, total	r1,728,059	r1,790,321	r149,885	149,017	152,298	150,232	151,001	148,176	148,036	144,723	143,608	142,935	145,019	r144,927	144,934	.....
Durable goods establishments	842,065	876,182	r74,196	73,824	74,246	72,807	71,584	69,739	71,045	69,094	69,022	69,280	68,945	r68,564	69,440	.....
Nondurable goods establishments	885,994	914,139	r75,689	75,193	78,052	77,425	79,417	78,437	76,991	75,629	74,586	73,655	76,074	r76,363	75,494	.....
Manufacturing and trade sales in constant (1982) dollars (seas. adj.), total	.....	.....	489.5	486.5	492.2	483.2	482.5	474.3	464.6	460.5	462.4	460.4	468.7	r472.6	473.9	.....
Manufacturing	.....	.....	229.2	227.0	232.0	227.9	228.9	222.9	216.1	215.7	215.3	213.1	219.3	r222.0	222.8	.....
Retail trade	.....	.....	126.2	126.8	125.9	125.8	125.0	124.7	122.3	120.4	123.1	123.7	123.2	r124.1	124.3	.....
Merchant wholesalers	.....	.....	134.2	132.7	134.3	129.6	128.6	126.6	126.3	124.3	124.0	123.7	126.2	r126.5	126.9	.....

See footnotes at end of tables.

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GENERAL BUSINESS INDICATORS—Continued

Unless otherwise stated in footnotes below, data through 1988 and methodological notes are as shown in *Business Statistics, 1961-88*	Annual		1990							1991						
	1989	1990	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July
BUSINESS INVENTORIES																
[Millions of dollars; constant (1982) dollar series in billions of dollars]																
Manufacturing and trade inventories, book value (non-LIFO basis), end of period, (unadjusted), total	798,787	815,348	809,332	814,755	816,675	823,540	843,061	847,768	815,348	824,829	827,742	820,398	820,214	r812,683	803,854	.....
Manufacturing and trade inventories, book value (non-LIFO basis), end of period, (seas. adj.), total	810,257	828,941	r813,118	818,951	823,468	827,145	830,414	832,464	826,941	831,445	828,201	819,615	816,893	r811,713	808,939	.....
Manufacturing, total	383,825	388,811	384,373	387,104	387,986	390,992	391,460	392,370	388,811	388,381	388,459	385,982	385,145	r381,877	380,341	.....
Durable goods industries	253,261	252,836	252,677	254,521	254,721	255,278	255,113	256,367	252,836	252,170	252,256	250,405	249,546	r246,964	245,759	.....
Nondurable goods industries	130,564	135,975	131,496	132,583	133,265	135,714	136,347	135,983	135,975	136,211	136,203	135,577	135,599	r134,913	134,582	.....
Retail trade, total	238,159	242,563	r237,703	239,657	242,893	243,217	244,901	244,550	242,563	244,071	241,179	236,900	236,696	r236,204	235,793	.....
Durable goods stores	120,663	120,629	r119,089	120,165	123,271	123,559	124,048	122,947	120,629	121,217	119,239	116,041	116,087	r115,490	114,301	.....
Nondurable goods stores	117,496	121,934	r118,614	119,492	119,622	119,658	120,853	121,603	121,934	122,854	121,940	120,859	120,609	r120,714	121,492	.....
Merchant wholesalers, total	188,273	195,567	r191,042	192,190	192,589	192,936	194,053	195,544	195,567	198,993	198,563	196,733	195,052	r193,632	192,805	.....
Durable goods establishments	123,436	128,619	r125,622	126,204	127,375	127,614	127,235	127,971	128,619	131,331	131,254	129,885	128,607	r126,816	126,254	.....
Nondurable goods establishments	64,837	66,948	r65,420	65,986	65,214	65,322	66,818	67,573	66,948	67,662	67,309	66,848	66,445	r66,816	66,551	.....
Manufacturing and trade inventories in constant (1982) dollars, end of period (seas. adj.), total	.....	.....	696.9	700.4	699.2	698.2	697.8	698.0	692.7	695.5	693.9	687.7	r687.0	r683.3	682.0	.....
Manufacturing	.....	.....	333.4	335.2	334.2	334.3	332.8	332.6	329.7	329.5	330.8	329.4	r329.7	r327.5	326.6	.....
Retail trade	.....	.....	194.8	195.5	195.3	195.0	195.7	195.1	192.7	192.5	189.7	186.5	186.6	r186.1	186.5	.....
Merchant wholesalers	.....	.....	168.7	169.6	169.6	168.9	169.3	170.3	170.3	173.5	173.3	171.8	170.8	r169.7	169.0	.....
BUSINESS INVENTORY-SALES RATIOS																
Manufacturing and trade, total	.....	.....	1.49	1.51	1.48	1.50	1.50	1.52	1.55	1.58	1.57	1.57	1.54	1.51	1.51	.....
Manufacturing, total	.....	.....	1.57	1.59	1.54	1.58	1.55	1.60	1.64	1.66	1.67	1.69	1.64	1.60	1.59	.....
Durable goods industries	.....	.....	1.96	2.01	1.95	2.03	2.00	2.09	2.13	2.14	2.15	2.19	2.08	2.04	2.01	.....
Materials and supplies	.....	.....	.54	.56	.54	.56	.55	.58	.60	.61	.60	.61	.58	.57	.55	.....
Work in process	.....	.....	.93	.96	.93	.97	.95	1.00	1.00	1.01	1.01	1.04	.99	.97	.96	.....
Finished goods	.....	.....	.48	.49	.48	.50	.49	.51	.53	.53	.53	.54	.52	.51	.50	.....
Nondurable goods industries	.....	.....	1.14	1.14	1.10	1.11	1.10	1.10	1.15	1.17	1.18	1.19	1.18	1.15	1.15	.....
Materials and supplies	.....	.....	.42	.42	.40	.40	.40	.41	.42	.43	.43	.43	.43	.42	.42	.....
Work in process	.....	.....	.19	.19	.19	.19	.19	.19	.19	.19	.19	.19	.19	.19	.19	.....
Finished goods	.....	.....	.53	.53	.51	.52	.51	.51	.54	.55	.55	.56	.55	.54	.54	.....
Retail trade, total	.....	.....	1.58	1.59	1.61	1.59	1.61	1.60	1.62	1.65	1.60	1.56	1.57	1.55	1.54	.....
Durable goods stores	.....	.....	2.19	r2.20	2.29	2.27	2.28	2.27	2.30	2.38	2.24	2.16	2.17	2.14	2.11	.....
Nondurable goods stores	.....	.....	1.24	1.24	1.23	1.22	1.24	1.23	1.25	1.27	1.25	1.24	1.24	r1.22	1.23	.....
Merchant wholesalers, total	.....	.....	1.27	1.29	1.26	1.28	1.29	1.32	1.32	1.37	1.38	1.38	1.35	r1.34	1.33	.....
Durable goods establishments	.....	.....	r1.69	1.71	1.72	1.75	1.78	1.83	1.81	1.90	1.90	1.87	1.87	r1.85	1.82	.....
Nondurable goods establishments	.....	.....	.86	.88	.84	.84	.84	.86	.87	.89	.90	.91	.87	.87	.88	.....
Manufacturing and trade in constant (1982) dollars, total	.....	.....	1.42	1.44	1.42	1.45	1.45	1.47	1.49	1.51	1.50	1.49	1.47	1.45	1.44	.....
Manufacturing	.....	.....	1.46	1.48	1.44	1.47	1.45	1.49	1.53	1.53	1.54	1.55	1.50	1.48	1.47	.....
Retail trade	.....	.....	1.54	1.54	1.55	1.55	1.57	1.56	1.58	1.60	1.54	1.51	1.52	1.50	1.50	.....
Merchant wholesalers	.....	.....	1.26	1.28	1.26	1.30	1.32	1.34	1.35	1.40	1.40	1.39	1.35	1.34	1.33	.....
MANUFACTURERS' SHIPMENTS, INVENTORIES, AND ORDERS †																
[Millions of dollars]																
Shipments (not seas. adj.), total	2,840,264	2,917,465	260,400	220,930	248,339	262,422	259,185	244,210	234,271	214,255	231,617	238,810	235,069	r240,483	254,640	.....
Durable goods industries, total	1,494,388	1,504,650	140,143	110,644	125,921	133,787	131,632	121,237	119,684	104,622	116,914	122,049	120,571	r123,418	133,097	.....
Stone, clay, and glass products	63,763	62,897	5,812	5,070	5,545	5,575	5,535	4,985	4,197	4,033	4,290	4,402	4,757	r4,756	5,211	.....
Primary metals	153,021	144,185	12,748	11,394	12,295	12,409	12,743	11,447	10,578	10,617	10,728	10,650	10,966	r10,764	10,936	.....
Blast furnaces, steel mills	62,740	58,921	5,272	4,620	4,942	4,958	5,213	4,720	4,198	4,499	4,299	4,110	4,327	r4,385	4,454	.....
Fabricated metal products	180,579	188,115	17,062	14,354	15,665	16,626	16,578	14,901	14,304	13,350	14,819	15,443	15,017	r15,367	16,112	.....
Industrial machinery and equipment	260,805	263,573	25,079	18,724	20,532	23,989	21,991	21,047	23,834	17,830	20,308	23,286	20,557	r20,366	24,371	.....
Electronic and other electrical equipment	195,225	200,430	18,015	14,965	16,695	18,134	17,151	17,135	16,925	14,758	16,459	17,443	16,197	r17,006	18,356	.....
Transportation equipment	372,436	377,319	37,276	25,473	32,458	33,416	34,345	29,803	28,476	25,107	29,488	29,230	31,591	r33,179	34,414	.....
Motor vehicles and parts	233,203	226,050	23,033	14,133	20,110	19,682	22,197	17,212	11,784	15,467	17,002	15,952	18,767	r20,605	19,903	.....
Instruments and related products	118,000	120,219	10,740	9,137	9,703	10,620	10,246	10,305	10,810	8,714	9,462	10,182	9,632	9,920	10,783	.....
Nondurable goods industries, total	1,345,876	1,412,815	120,257	110,286	122,418	128,635	127,553	122,973	114,587	109,633	114,703	116,761	114,498	r117,065	121,543	.....
Food and kindred products	379,543	397,090	34,493	31,872	33,411	35,229	34,679	33,511	33,005	29,912	32,651	33,904	32,152	r33,700	34,653	.....
Tobacco products	26,003	28,161	2,557	1,726	2,468	2,744	2,393	3,179	2,346	1,548	1,826	2,944	1,817	2,906	3,105	.....
Textile mill products	68,366	63,535	5,822	4,447	5,494	5,603	5,510	5,293	4,655	4,267	4,831	5,189	5,026	r5,214	5,916	.....
Paper and allied products	128,287	128,761	11,156	10,542	10,982	11,041	10,904	10,473	10,093	10,030	10,334	10,253	9,821	r9,851	10,595	.....
Chemicals and allied products	275,187	285,612	24,736	22,049	24,493	25,487	24,260	23,929	23,031	23,701	24,205	24,200	24,971	r24,560	25,083	.....
Petroleum and coal products	146,310	179,357	13,039	13,035	16,683	18,752	19,604	18,201	16,080	14,935	13,261	12,838	13,509	r14,352	14,209	.....
Rubber and plastics products	94,357	91,657	8,305	7,426	7,867	8,051	8,335	7,215	6,684	6,953	7,482	7,497	7,799	r7,807	8,335	.....
Shipments (seas. adj.), total	.....	.....	244,602	242,754	251,502	247,916	251,953	245,827	236,575	234,548	233,215	228,715	234,886	r238,289	239,004	.....
By industry group:																
Durable goods industries, total #	.....	.....	129,167	126,531	130,441	125,783	127,692	122,693	118,578	117,648	117,432	114,487	119,721	r121,024	122,149	.....
Stone, clay, and glass products	.....	.....	5,373	5,349	5,288	5,206	5,122	4,983	4,832	4,610	4,544	4,397	4,556	r4,617	4,788	.....
Primary metals	.....	.....	12,066	12,360	12,307	12,118	12,352	11,754	11,485	11,140	10,620	10,220	10,625	r10,569	10,401	.....
Blast furnaces, steel mills	.....	.....	4,945	5,005	5,036	4,953	5,108	4,913	4,568	4,623	4,261	3,900	4,135	r4,220	4,202	.....
Fabricated metal products	.....	.....	15,918	15,804	15,879	15,876	15,854	15,309	15,606	14,846	14,616	14,532	14,711	r14,715	14,958	.....
Industrial machinery and equipment	.....	.....	21,901	21,207	22,042	21,798	22,433	22,235	21,876	21,006	20,897	20,840	20,890	r20,735	21,103	.....
Electronic and other electrical equipment	.....	.....	16,673	16,838	16,791	16,536	17,026	16,869	16,550	16,599	16,517	16,525	16,755	r17,218	17,052	.....
Transportation equipment	.....	.....	34,773	32,626	35,512	32,118	32,674	29,439	26,751	28,106	28,912	27,314	30,402	r31,310	31,869	.....
Motor vehicles and parts	.....	.....	21,687	20,079	22,280	18,994	20,111	16,689	13,515	16,070	15,726	14,910	17,372	r18,515	18,554	.....
Instruments and related products	.....	.....	9,920	9,986	10,038	9,920	10,206	10,217	9,803	9,845	9,797	9,488	10,137	r10,012	9,999	.....
Nondurable goods industries, total #	.....	.....	115,435	116,223	121,061	122,133	124,261	123,134	117,997	116,900	115,783	114,228	115,165	r117,265	116,855	.....
Food and kindred products	.....	.....	33,171	33,055	33,437	33,258	33,680	33,718	33,660	32,111	32,917	33,111	32,854	r33,316	33,287	.....
Tobacco products	.....	.....	2,083	2,431	2,591	2,440	2,532	2,792	1,844	2,465	2,286	2,452	2,095	r2,567	2,566	.....
Textile mill products	.....	.....	5,357	5,172	5,245	5,123	5,166	5,188	4,995	4,889	4,878	4,932	5,085	r5,233	5,396	.....
Paper and allied products	.....	.....	10,685	10,901	10,884	10,856	10,768	10,758	10,467	10,216	10,218	9,994	9,949	r9,952	10,140	.....
Chemicals and allied products	.....	.....	23,624	23,700	24,724	24,643	24,816	24,974	23,902	24,195	23,816	22,885	24,117	r24,543	23,969	.....
Petroleum and coal products	.....	.....	12,811	12,878	16,251	18,011	19,240	17,948	15,874	15,464	14,099	13,584	13,760	r14,331	14,353	.....
Rubber and plastics products	.....	.....	7,643	7,990	7,880	7,809	7,976	7,588	7,384	7,476	7,395	7,303	7,527	r7,482	7,618	.....

See footnotes at end of tables.

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GENERAL BUSINESS INDICATORS—Continued

Unless otherwise stated in footnotes below, data through 1988 and methodological notes are as shown in *Business Statistics, 1961-88*	Annual		1990							1991						
	1989	1990	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July
MANUFACTURERS' SHIPMENTS, INVENTORIES, AND ORDERS—Continued †																
[Millions of dollars]																
Shipments (seas. adj.)—Continued																
By market category:																
Home goods and apparel	r173,136	r170,871	14,366	14,240	14,114	14,033	14,353	14,320	14,444	14,039	13,930	13,910	14,405	r14,376	14,484	.....
Consumer staples	r617,547	r670,558	54,211	54,807	57,544	58,092	59,575	59,319	56,705	55,652	55,603	55,191	54,903	r56,728	56,319	.....
Machinery and equipment	r458,113	r472,748	40,268	39,003	40,690	39,991	40,874	39,250	38,310	38,105	38,199	36,730	38,623	r39,163	39,354	.....
Automotive equipment	r113,294	r103,865	9,622	9,056	9,963	8,900	9,282	7,753	6,426	7,090	7,045	6,686	7,815	r8,237	8,128	.....
Construction materials and supplies	r175,948	r170,750	14,544	14,414	14,367	14,020	13,888	13,496	13,348	12,941	12,769	12,563	13,091	r13,297	13,522	.....
Other materials, supplies, and intermediate products	r974,969	r983,829	83,009	82,573	85,267	83,408	84,145	82,098	78,870	78,608	77,547	75,795	77,875	r78,647	79,466	.....
Supplementary series:																
Household durables	r76,973	r77,561	6,427	6,384	6,429	6,449	6,515	6,513	6,658	6,383	6,242	6,215	6,460	r6,445	6,358	.....
Capital goods industries	r471,469	r491,594	41,433	40,270	41,610	41,091	41,539	41,142	41,523	39,923	40,711	39,971	40,593	r40,543	41,424	.....
Nondefense	r364,922	r384,663	32,378	31,223	32,478	32,416	32,632	32,099	32,722	31,721	32,213	31,405	31,733	r32,131	32,831	.....
Defense	r106,547	r106,931	9,055	9,047	9,132	8,675	8,907	9,043	8,801	8,202	8,498	8,566	8,860	r8,412	8,593	.....
Inventories, end of year or month:																
Book value (non-LIFO basis), (unadjusted), total	377,201	382,135	383,994	388,114	389,637	388,993	391,165	391,216	382,135	387,733	390,570	386,434	387,458	r384,554	379,246	.....
Durable goods industries, total	248,011	247,615	253,034	255,373	255,977	253,780	254,748	255,440	247,615	251,035	253,719	251,017	251,304	r249,380	245,531	.....
Nondurable goods industries, total	129,190	134,520	130,960	132,741	133,660	135,213	136,417	135,776	134,520	136,698	136,851	135,417	136,154	r135,174	133,715	.....
Book value (non-LIFO basis), (seasonally adjusted), total	383,825	388,811	384,373	387,104	387,986	390,992	391,460	392,370	388,811	388,381	388,459	385,982	385,145	r381,877	380,341	.....
By industry group:																
Durable goods industries, total #	253,261	252,836	252,877	254,521	254,721	255,278	255,113	256,387	252,838	252,170	252,256	250,405	249,546	r246,964	245,759	.....
Stone, clay, and glass products	7,780	8,157	7,760	7,761	7,828	7,911	8,039	8,078	8,157	8,223	8,243	8,138	8,096	r8,016	7,994	.....
Primary metals	22,663	23,651	22,723	22,974	23,301	23,584	23,612	23,544	23,651	23,257	23,216	23,265	23,029	r22,645	22,547	.....
Blast furnaces, steel mills	10,948	11,658	10,873	11,006	11,145	11,304	11,313	11,388	11,658	11,400	11,368	11,426	11,216	r11,023	10,969	.....
Fabricated metal products	24,600	24,585	24,546	24,683	24,759	24,653	24,904	24,863	24,585	24,519	24,717	24,272	23,992	r23,649	23,501	.....
Industrial machinery and equipment	48,557	47,724	48,078	48,289	48,294	48,457	48,409	48,499	47,724	47,977	48,198	47,921	48,014	r47,764	46,905	.....
Electronic and other electrical equipment	31,130	30,067	30,750	30,975	30,856	30,720	30,607	30,584	30,067	29,947	29,698	29,719	29,714	r29,522	29,406	.....
Transportation equipment	72,576	73,424	72,969	73,921	73,523	73,511	73,228	74,818	73,424	73,486	73,551	73,116	72,985	r72,109	72,058	.....
Motor vehicles and parts	12,159	13,039	12,161	12,710	12,408	12,408	12,370	12,750	13,039	13,065	13,228	12,919	12,867	r12,447	12,474	.....
Instruments and related products	24,998	24,273	25,008	24,931	24,987	24,982	25,119	24,826	24,273	23,975	23,928	23,640	23,743	r23,567	23,703	.....
By stage of fabrication:																
Materials and supplies	71,295	71,191	70,107	70,637	70,044	70,268	70,741	71,041	71,191	71,208	70,980	70,101	69,274	r68,425	67,366	.....
Work in process	120,890	119,169	120,546	121,509	121,956	122,352	121,692	122,487	119,169	119,015	119,010	118,646	118,041	r117,308	117,828	.....
Finished goods	61,076	62,476	62,224	62,375	62,721	62,658	62,680	62,859	62,476	61,947	62,266	61,658	62,231	r61,231	60,565	.....
Nondurable goods industries, total #	130,564	135,975	131,496	132,583	133,265	135,714	136,347	135,983	135,975	136,211	138,203	135,577	135,599	r134,913	134,582	.....
Food and kindred products	26,880	27,784	27,359	27,533	27,696	28,055	28,186	28,047	27,784	28,091	28,137	28,221	28,321	r28,154	28,183	.....
Tobacco products	5,094	5,375	5,333	5,330	5,438	5,396	5,332	5,225	5,375	5,642	5,720	5,662	5,851	r5,788	5,779	.....
Textile mill products	8,999	8,846	9,026	9,005	9,021	9,096	9,080	8,933	8,846	8,892	8,861	8,699	8,639	r8,592	8,540	.....
Paper and allied products	12,962	13,362	13,245	13,303	13,192	13,225	13,241	13,247	13,362	13,547	13,695	13,771	13,720	r13,576	13,455	.....
Chemicals and allied products	31,098	32,366	31,062	31,339	31,253	31,557	31,897	32,172	32,366	32,651	32,762	32,805	32,772	r32,666	32,475	.....
Petroleum and coal products	10,688	13,175	10,813	11,008	11,736	13,328	13,370	13,304	13,175	12,279	11,871	11,586	11,563	r11,759	11,824	.....
Rubber and plastics products	11,430	11,995	11,265	11,373	11,363	11,629	11,952	11,940	11,995	12,054	11,959	11,766	11,801	r11,652	11,538	.....
By stage of fabrication:																
Materials and supplies	48,456	49,710	48,275	48,654	49,003	49,407	49,845	49,981	49,710	50,034	49,706	49,651	49,523	r49,342	49,328	.....
Work in process	22,424	22,906	22,171	22,286	22,683	23,149	23,155	22,950	22,906	22,426	22,369	21,998	22,296	r22,224	22,330	.....
Finished goods	59,684	63,359	61,050	61,643	61,579	63,158	63,347	63,052	63,359	63,751	64,128	63,918	63,780	r63,347	62,924	.....
By market category:																
Home goods and apparel	28,080	26,567	27,910	27,569	27,618	27,592	27,158	26,841	26,567	26,280	26,180	25,703	25,444	r25,406	25,370	.....
Consumer staples	51,075	54,407	52,124	52,593	53,288	54,640	54,772	54,573	54,407	54,616	54,589	54,466	54,796	r54,693	54,739	.....
Machinery and equipment	87,474	87,135	86,425	87,290	87,044	87,498	87,421	87,914	87,135	87,645	87,612	87,738	87,832	r87,319	86,677	.....
Automotive equipment	6,373	6,698	6,450	6,710	6,552	6,513	6,526	6,604	6,698	6,660	6,677	6,472	6,454	r6,316	6,234	.....
Construction materials and supplies	23,508	23,957	23,423	23,501	23,721	24,005	24,107	24,035	23,957	23,865	23,922	23,637	23,341	r23,054	23,068	.....
Other materials, supplies, and intermediate products	128,055	131,364	128,025	129,460	129,379	130,432	131,188	131,513	131,364	131,625	131,474	130,508	129,945	r128,491	127,834	.....
Supplementary series:																
Household durables	13,548	12,901	13,464	13,246	13,371	13,362	13,254	13,158	12,901	12,807	12,758	12,442	12,225	r12,134	12,088	.....
Capital goods industries	124,243	121,951	123,620	124,266	124,218	124,322	123,975	124,938	121,951	121,856	121,907	121,538	121,727	r120,871	120,016	.....
Nondefense	84,141	83,334	83,018	83,906	83,486	83,885	83,770	84,212	83,334	84,132	83,908	83,985	84,146	r83,747	82,912	.....
Defense	40,102	38,617	40,602	40,360	40,732	40,437	40,205	40,726	38,617	37,724	37,999	37,553	37,581	r37,124	37,104	.....
New orders, net (unadj.), total	r2,889,092	r2,923,715	255,799	223,035	244,225	263,029	260,229	238,277	237,406	217,443	234,071	238,355	231,020	r237,591	246,597	.....
Durable goods industries, total	r1,543,806	r1,511,501	135,658	113,055	121,242	134,528	133,369	115,896	123,043	107,749	119,158	120,990	116,844	r119,718	125,564	.....
Nondurable goods industries, total	r1,345,286	r1,412,214	120,141	109,980	122,983	128,501	126,860	122,381	114,363	109,694	114,913	117,365	114,376	r117,873	121,033	.....
New orders, net (seas. adj.), total	r2,889,092	r2,923,715	242,396	245,039	250,592	248,987	254,976	239,237	238,196	234,462	233,132	226,431	231,229	r236,540	233,308	.....
By industry group:																
Durable goods industries, total	r1,543,806	r1,511,501	127,057	129,387	129,020	126,893	130,875	116,193	120,221	117,789	117,547	112,116	116,139	r118,434	116,820	.....
Primary metals	r149,818	r143,388	12,103	12,411	12,219	11,993	12,653	11,190	10,459	9,506	9,776	9,725	10,490	r10,377	10,769	.....
Blast furnaces, steel mills	r60,458	r58,201	5,062	5,103	5,160	4,857	5,223	4,204	3,786	3,555	3,839	3,664	4,279	r4,223	4,480	.....
Nonferrous and other primary metals	r77,325	r73,379	5,998	6,298	5,890	6,186	6,448	6,078	5,926	5,215	5,134	5,274	5,429	r5,360	5,417	.....
Fabricated metal products	r177,552	r187,049	15,848	16,093	15,577	16,503	15,156	14,879	15,532	15,196	14,278	14,328	14,874	r14,703	14,632	.....
Industrial machinery and equipment	r262,898	r261,443	21,427	22,400	21,065	22,398	21,904	21,984	20,492	21,785	19,899	19,872	20,243	r20,955	20,085	.....
Electronic and other electrical equipment	r197,269	r201,261	16,927	16,496	17,233	16,084	17,363	15,950	17,622	16,243	18,067	15,642	17,330	r16,911	15,252	.....
Transportation equipment	r421,966	r393,599	33,233	34,228	35,222	32,915	36,784	26,903	31,788	29,837	29,758	28,343	27,453	r28,781	29,883	.....
Aircraft, missiles, and parts	r162,805	r145,798	10,573	12,965	10,356	12,571	14,556	9,085	15,679	11,235	12,801	12,015	8,677	r7,596	9,908	.....
Nondurable goods industries, total	r1,345,286	r1,412,214	115,339	115,652	121,572	122,094	124,101	123,044	117,975	116,673	115,585	114,315	115,090	r118,106	116,488	.....
Industries with unfilled orders ‡	r342,006	r351,172	29,289	28,842	30,176	29,507	29,126	29,336	28,609	28,322	28,463	28,363	27,916	r29,033	27,687	.....
Industries without unfilled orders ◊	r1,003,280	r1,061,042	86,050	86,810	91,396	92,587	94,975	93,708	89,366	88,351	87,122	85,952	87,174	r89,073	88,801	.....
By market category:																
Home goods and apparel	r173,304	r171,099	14,451	14,218	14,372	14,417	14,263	14,707	14,241	13,428	13,668	13,925	14,601	r14,528	14,505	.....
Consumer staples	r617,551	r670,419	54,297	54,803	57,571	58,082	59,564	59,310	56,664	55,660	55,599	55,209	54,838	r56,698	56,344	.....
Machinery and equipment	r506,138	r495,458	40,587	42,542	39,580	41,828	46,170	38,327	44,161	39,949	39,282	36,967	35,803	r35,251	35,270	.....
Automotive equipment	r113,102	r103,683	9,531	9,941	9,967	8,884	9,251	7,692	6,375	7,121	7,049	6,660	7,828	8,262	8,089	.....
Construction materials and supplies	r174,531	r170,267	14,530	14,546	14,374	14,267	13,813	13,140	13,204	12,830	12,655	12,644	13,199	r13,411	13,595	.....
Other materials, supplies, and intermediate products	r975,289	r980,655	81,482	82,398	85,556	83,127	83,624	80,360	77,001	77,745	77,449	74,854	77,834	r79,391	78,409	.....
Supplementary series:																
Household durables	r76,893	r77,099	6,529	6,414	6,405	6,563	6,388	6,752	6,397	5,932	6,092	6,167	6,580	r6,567	6,331	.....
Capital goods industries	r526,797	r501,797	40,232	43,066	40,106	42,164	44,736	35,928	45,404	41,640	41,678	38,632	38,538	r37,569	37,391	.....
Nondefense	r417,797	r408,380	32,501	35,274	31,607	34,419	37,223	30,884	38,560	33,957	33,756	31,940	28,748	r28,038	29,349	.....
Defense	r109,000	r93,417	7,731	7,792	8,499	7,745	7,515	5,044	6,844	7,683	7,922	6,692	7,790	r9,531	8,042	.....

See footnotes at end of tables.

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Unless otherwise stated in footnotes below, data through 1988 and methodological notes are as shown in *Business Statistics, 1961-88*	Annual		1990							1991						
	1989	1990	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July
GENERAL BUSINESS INDICATORS—Continued																
MANUFACTURERS' SHIPMENTS, INVENTORIES, AND ORDERS—Continued ††																
[Millions of dollars]																
Unfilled orders, end of period (unadjusted), total	517,822	524,072	527,228	529,333	525,219	525,826	526,870	520,937	524,072	527,260	529,714	529,259	525,210	r522,318	514,275	.....
Durable goods industries, total	497,280	504,131	505,903	508,314	503,635	504,376	506,113	500,772	504,131	507,258	509,502	508,443	504,516	r500,816	493,283	.....
Nondurable goods industries with unfilled orders ‡	20,542	19,941	21,325	21,019	21,584	21,450	20,757	20,165	19,941	20,002	20,212	20,816	20,694	r21,502	20,992	.....
Unfilled orders, end of period (seasonally adjusted) total	520,837	527,195	526,695	528,980	528,070	529,141	532,164	525,574	527,195	527,109	527,026	524,742	521,085	r519,336	513,640	.....
By industry group:																
Durable goods industries, total #	499,494	506,375	505,504	508,360	506,939	508,049	511,232	504,732	506,375	506,516	506,631	504,260	500,678	r498,068	492,759	.....
Primary metals	23,927	23,122	24,573	24,624	24,536	24,411	24,712	24,148	23,122	21,488	20,644	20,149	20,013	r19,821	20,189	.....
Blast furnaces, steel mills	9,308	8,578	9,828	9,926	10,050	9,954	10,069	9,360	8,578	7,510	7,068	6,832	6,976	r6,979	7,257	.....
Nonferrous and other primary metals	11,930	11,416	11,732	11,682	11,301	11,313	11,481	11,632	11,416	10,981	10,621	10,405	10,194	r10,068	10,152	.....
Fabricated metal products	28,477	27,411	27,999	28,288	27,986	28,613	27,915	27,485	27,411	27,761	27,423	27,219	27,382	r27,370	27,044	.....
Industrial machinery and equipment	59,354	57,185	58,533	59,726	58,749	59,349	58,820	58,569	57,185	57,964	56,966	55,998	55,351	r55,571	54,553	.....
Electronic and other electrical equipment	48,377	49,185	49,047	48,705	49,147	48,695	49,032	48,113	49,185	48,829	50,379	49,496	50,071	r49,764	47,964	.....
Transportation equipment	261,092	277,502	268,782	270,384	270,094	270,891	275,001	272,465	277,502	279,233	280,079	281,108	278,159	r275,630	273,644	.....
Aircraft, missiles, and parts	223,248	241,418	231,898	234,180	233,255	234,746	238,744	237,129	241,418	242,391	243,762	245,407	243,014	r239,781	238,266	.....
Nondurable goods industries with unfilled orders ‡	21,343	20,820	21,191	20,620	21,131	21,092	20,932	20,842	20,820	20,593	20,395	20,482	20,407	r21,248	20,881	.....
By market category:																
Home goods and apparel	8,328	8,586	7,873	7,851	8,110	8,493	8,403	8,790	8,586	7,975	7,714	7,729	7,925	r8,077	8,098	.....
Consumer staples	1,420	1,283	1,330	1,326	1,353	1,344	1,333	1,324	1,283	1,291	1,287	1,304	1,239	r1,209	1,233	.....
Machinery and equipment	206,341	229,017	214,527	218,066	216,955	218,792	224,088	223,166	229,017	230,861	231,945	232,182	229,362	r225,450	221,366	.....
Automotive equipment	2,026	1,843	2,012	1,997	2,001	1,985	1,955	1,894	1,843	1,875	1,879	1,853	1,866	r1,891	1,852	.....
Construction materials and supplies	13,024	12,550	12,742	12,874	12,881	13,128	13,052	12,634	12,550	12,439	12,304	12,385	12,493	r12,606	12,679	.....
Other materials, supplies, and intermediate products	129,044	125,773	130,045	129,870	130,160	129,880	129,359	127,640	125,773	124,910	124,810	123,871	123,829	r124,574	123,518	.....
Supplementary series:																
Household durables	5,750	5,203	5,232	5,262	5,238	5,352	5,225	5,464	5,203	4,752	4,602	4,554	4,674	r4,796	4,769	.....
Capital goods industries	391,696	402,026	397,795	400,591	399,087	400,160	403,359	398,145	402,026	403,743	404,710	403,371	399,316	r396,342	392,309	.....
Nondefense	226,633	250,310	235,913	239,964	239,093	241,096	245,687	244,472	250,310	252,546	254,089	254,624	251,639	r247,546	244,064	.....
Defense	165,063	151,716	161,882	160,627	159,994	159,064	157,672	153,673	151,716	151,197	150,621	148,747	147,677	r148,796	148,245	.....
BUSINESS INCORPORATIONS @																
[Number]																
New incorporations (50 States and DC):																
Unadjusted	676,565	643,022	55,720	49,588	53,115	42,002	53,068	45,714	50,394	54,227	48,419	55,917	55,735	56,593	.....	.....
Seasonally adjusted	.....	.....	54,097	51,440	52,074	52,334	51,824	51,422	52,060	51,991	50,384	51,536	52,235	52,304	.....	.....
INDUSTRIAL AND COMMERCIAL FAILURES @																
[For failures, number; for liabilities, millions of dollars]																
Failures, total	50,361	60,432	5,252	4,713	5,637	4,865	6,079	5,354	5,148	6,690	6,876	7,330	7,464	7,786	6,887	.....
Commercial service	12,779	16,063	1,410	1,339	1,587	1,374	1,568	1,416	1,414	1,759	1,802	1,876	1,931	2,022	1,734	.....
Construction	7,120	8,072	713	620	752	638	731	689	635	900	913	1,036	1,043	1,023	918	.....
Manufacturing and mining	4,284	5,090	430	376	485	400	478	444	405	496	599	567	572	630	510	.....
Retail trade	11,120	12,826	1,074	1,073	1,166	967	1,258	1,084	991	1,360	1,307	1,442	1,449	1,549	1,320	.....
Wholesale trade	3,687	4,376	360	324	418	353	463	398	362	433	454	495	533	516	468	.....
Liabilities (current), total	42,328.8	64,044.1	9,932.0	3,087.0	5,973.9	4,017.2	4,473.0	3,591.9	4,676.5	10,242.8	11,997.2	7,317.7	5,069.1	12,248.0	4,930.5	.....
Commercial service	4,250.9	6,767.3	445.7	379.5	751.7	1,383.1	542.2	781.9	518.7	984.2	5,189.9	919.9	759.6	601.5	.....	.....
Construction	2,837.7	2,905.2	257.8	177.9	155.3	293.5	354.8	185.3	115.6	168.8	396.3	163.0	746.0	595.1	.....	.....
Manufacturing and mining	3,593.2	6,829.7	693.2	644.4	375.8	528.6	602.2	735.8	1,146.4	1,667.2	4,179.1	643.3	795.8	374.1	.....	.....
Retail trade	2,721.6	7,716.0	294.9	191.2	224.5	297.1	351.6	264.6	584.9	2,150.8	416.8	280.9	675.3	413.6	.....	.....
Wholesale trade	1,187.5	2,414.8	131.5	141.8	207.3	244.8	226.6	286.7	168.5	206.7	258.2	326.1	288.6	241.3	.....	.....
Failure annual rate, number per 10,000 concerns	65.0	75.0	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
COMMODITY PRICES																
PRICES RECEIVED AND PAID BY FARMERS †																
[1910–14=100]																
Prices received, all farm products	674	684	695	692	690	676	666	671	654	663	661	681	679	694	r706	688
Crops #	581	554	563	560	541	533	521	536	525	533	529	554	566	598	r631	593
Commercial vegetables	756	767	593	669	693	728	786	827	704	726	707	828	842	1,068	r857	729
Cotton	503	546	540	540	546	550	570	574	556	542	573	578	598	582	r567	548
Feed grains and hay	404	389	418	413	397	379	361	356	361	368	374	385	392	385	363	351
Food grains	428	338	350	320	297	282	278	275	275	279	282	294	303	307	r298	287
Fruit	710	709	762	724	674	732	671	759	739	771	728	787	788	869	r1,474	1,349
Tobacco	1,406	1,444	1,432	1,399	1,416	1,484	1,471	1,477	1,479	1,494	1,493	1,486	1,488	1,488	1,488	1,488
Livestock and products #	770	820	833	830	847	826	818	813	789	799	800	813	798	794	783	786
Dairy products	829	837	844	856	868	850	801	777	716	716	716	697	691	697	697	709
Meat animals	983	1,088	1,116	1,104	1,133	1,098	1,094	1,104	1,084	1,089	1,108	1,122	1,116	1,108	1,066	1,077
Poultry and eggs	312	299	290	291	288	292	304	291	284	306	279	310	278	272	273	289
Prices paid:																
Production items	958	988	.....	985	.....	.....	1,009	.....	.....	1,004	.....	.....	1,012	.....	.....	1,000
All commodities and services, interest, taxes, and wage rates (parity index)	1,220	1,265	.....	1,265	.....	.....	1,289	.....	.....	1,295	.....	.....	1,305	.....	.....	1,299
Parity ratio §	55	54	55	55	54	54	52	52	51	51	.....	.....	52	.....	.....	53
CONSUMER PRICES																
[1982–84=100]																
Not seasonally adjusted:																
All items, wage earners and clerical workers (CPI-W)	122.6	129.0	128.3	128.7	129.9	131.1	131.9	132.2	132.2	132.8	132.8	133.0	133.3	133.8	134.1	134.3
All items, all urban consumers (CPI-U)	124.0	130.7	129.9	130.4	131.6	132.7	133.5	133.8	133.8	134.6	134.8	135.0	135.2	135.6	136.0	136.2
Special group indexes:																
All items less shelter	121.6	128.2	127.3	127.5	128.6	130.1	131.2	131.5	131.5	132.1	132.2	132.2	132.6	133.1	133.3	133.3
All items less food	123.7	130.3	129.4	130.0	131.3	132.6	133.5	133.7	133.7	134.3	134.6	134.8	134.9	135.4	135.7	136.1
All items less medical care	122.4	128.8	128.0	128.5	129.6	130.8	131.5	131.7	131.8	132.4	132.6	132.7	133.0	133.3	133.6	133.8

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	1989	1990	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July
COMMODITY PRICES—Continued																
CONSUMER PRICES—Continued																
[1982–84=100, unless otherwise indicated]																
Not seasonally adjusted—Continued																
All items (CPI-U)—Continued																
Commodities	116.7	122.8	121.6	121.6	122.8	124.6	126.1	126.3	126.0	126.0	125.7	125.7	126.4	126.8	126.7	126.2
Nondurables	118.2	126.0	124.6	124.6	126.3	128.7	130.4	130.5	130.0	129.8	129.3	129.2	130.2	130.6	130.4	129.6
Nondurables less food	111.7	119.9	117.6	117.0	119.9	124.1	126.8	126.6	125.7	124.0	123.2	122.9	123.9	124.6	123.9	123.0
Durables	112.2	113.4	112.9	113.0	112.9	112.8	113.6	114.1	114.5	115.0	115.5	115.5	115.5	115.9	116.0	116.3
Commodities less food	112.0	117.4	115.8	115.5	117.2	119.8	121.8	121.8	121.4	120.6	120.3	120.1	120.7	121.3	120.9	120.5
Services	131.9	139.2	138.8	139.9	140.9	141.4	141.7	142.0	142.3	143.8	144.5	144.8	144.7	145.0	145.8	146.8
Food #	125.1	132.4	132.0	132.7	132.9	133.2	133.6	134.0	134.2	135.8	135.5	135.8	136.7	136.8	137.2	136.5
Food at home	124.2	132.3	131.7	132.5	132.7	132.9	133.4	133.8	133.8	136.4	135.7	136.0	137.0	136.9	137.4	136.0
Housing	123.0	128.5	128.3	129.2	130.2	130.5	130.6	130.4	130.5	131.8	132.4	132.6	132.5	132.8	133.4	134.2
Shelter #	132.8	140.0	139.5	141.1	142.4	142.3	142.4	142.4	142.7	144.0	144.6	145.2	145.2	145.2	145.8	146.8
Rent, residential	132.8	138.4	137.9	138.7	139.4	140.0	140.5	140.7	141.1	141.2	141.5	142.0	142.5	142.8	143.0	143.7
Homeowners' cost, *Dec. 1982=100*	137.3	144.6	144.4	145.4	146.5	147.0	147.2	147.3	147.5	147.9	148.2	148.4	148.8	149.2	149.7	150.2
Fuel and other utilities #	107.8	111.6	112.2	111.3	112.7	114.0	113.4	112.9	112.7	114.8	114.7	114.1	113.1	114.2	115.8	116.4
Fuel oil and other household fuel commodities	81.7	99.3	84.9	82.7	91.8	104.4	118.5	117.0	114.1	111.2	105.7	99.3	94.4	90.9	89.3	87.8
Gas (piped) and electricity	107.5	109.3	112.4	111.7	111.6	112.4	109.0	108.0	108.6	111.5	111.5	110.8	109.4	111.5	114.4	115.4
Household furnishings and operation	111.2	113.3	113.1	113.6	113.3	113.8	114.2	113.8	113.7	114.1	115.6	115.7	115.9	116.3	115.9	116.3
Apparel and upkeep	118.6	124.1	123.3	120.8	122.2	126.8	128.4	127.5	125.3	123.8	126.2	128.8	130.1	129.4	126.9	125.2
Transportation	114.1	120.5	118.2	118.4	120.6	123.0	125.8	126.9	127.2	125.5	123.7	122.3	122.2	123.3	123.7	123.4
Private	112.9	118.8	116.4	116.6	119.0	121.4	124.2	125.1	125.1	123.2	121.2	119.9	120.2	121.5	121.9	121.7
New cars	119.2	121.0	120.3	119.8	119.5	119.0	120.5	122.1	123.5	124.6	125.3	125.4	125.3	125.4	125.3	124.9
Used cars	120.4	117.6	117.6	118.2	118.3	118.3	118.1	117.2	117.1	116.1	115.1	114.4	115.0	117.0	118.8	120.4
Public	129.5	142.6	141.5	141.6	141.9	144.0	146.6	150.3	154.4	155.4	156.2	153.3	147.1	148.0	146.6	146.7
Medical care	149.3	162.8	161.9	163.5	165.0	165.8	167.1	168.4	169.2	171.0	172.5	173.7	174.4	175.2	176.2	177.5
Seasonally adjusted ‡																
All items, *percent* change from previous month	.....	.....	.6	.4	.8	.8	.6	.3	.3	.4	.2	–.1	.2	.3	.2	.2
Commodities	.....	.....	121.6	122.0	123.2	124.6	125.8	126.1	126.2	126.3	126.1	125.6	126.0	126.5	126.8	126.6
Commodities less food	.....	.....	116.0	116.3	117.9	119.8	121.3	121.4	121.5	121.3	121.1	120.2	120.3	121.0	121.1	121.3
Food	.....	.....	132.1	132.8	133.2	133.6	134.1	134.7	134.9	135.7	135.4	135.7	136.7	136.7	137.4	136.6
Food at home	.....	.....	131.7	132.4	132.9	133.3	133.9	134.6	134.8	135.9	135.2	135.5	136.8	136.5	137.4	135.8
Apparel and upkeep	.....	.....	124.1	124.4	124.8	125.5	125.1	125.3	125.7	126.9	128.9	127.4	127.2	127.8	127.7	128.9
Transportation	.....	.....	118.1	118.4	120.7	123.4	125.8	126.5	126.9	125.4	124.0	122.8	122.4	123.2	123.5	123.5
Private	.....	.....	116.4	116.7	119.2	122.0	124.3	124.8	124.9	123.2	121.8	120.6	120.7	121.6	121.8	121.8
New cars	.....	.....	120.6	120.5	120.9	121.1	121.2	121.5	122.0	123.6	124.2	124.8	125.2	125.3	125.6	125.6
Services	.....	.....	138.8	139.6	140.4	141.1	141.6	142.1	142.7	143.9	144.6	144.9	145.1	145.5	145.8	146.4
PRODUCER PRICES §																
[1982=100 unless otherwise indicated]																
Not seasonally adjusted:																
All commodities	112.2	116.3	114.3	114.5	116.5	118.4	120.8	120.1	118.7	119.0	117.2	r116.2	116.0	116.5	116.3	116.0
By stage of processing:																
Crude materials for further processing	103.1	108.9	101.2	101.4	110.2	115.3	124.8	116.7	110.5	112.8	104.1	r101.2	101.2	102.2	99.5	99.4
Intermediate materials, supplies, and components	112.0	114.5	113.1	113.1	114.4	116.3	117.9	117.9	116.7	116.4	115.5	r114.2	114.0	114.1	114.3	114.0
Finished goods #	113.6	119.2	117.8	118.2	119.3	120.4	122.3	122.9	122.0	122.3	121.4	r120.9	120.9	121.7	121.9	121.6
Finished consumer goods	112.1	118.2	116.6	117.0	118.3	119.8	121.9	122.6	121.4	121.4	120.3	r119.6	119.7	120.6	120.8	120.3
Capital equipment	118.8	122.9	122.5	122.8	123.1	122.9	124.5	124.7	124.9	125.9	126.1	r126.2	125.7	126.2	126.4	126.5
By durability of product:																
Durable goods	119.0	121.2	121.0	121.2	121.6	121.7	122.5	122.3	122.2	122.8	122.9	r122.9	122.7	122.6	122.6	122.6
Nondurable goods	107.1	112.2	109.2	109.3	112.3	115.2	118.8	117.8	115.4	115.6	112.8	111.1	111.0	111.8	111.5	111.1
Total manufactures	114.3	118.1	117.0	117.0	118.3	119.7	121.3	121.4	120.5	120.3	119.6	r118.7	118.6	118.8	118.7	118.5
Durable manufactures	118.3	120.7	120.4	120.7	120.9	121.1	121.9	121.9	121.8	122.4	122.5	r122.6	122.4	122.4	122.5	122.5
Nondurable manufactures	110.2	115.2	113.3	113.2	115.4	117.8	120.1	120.3	118.7	117.7	116.4	r114.8	114.7	115.1	114.9	114.3
Farm products, processed foods and feeds	115.4	118.6	119.6	120.0	119.1	117.9	117.9	117.3	116.8	117.0	117.1	118.3	118.2	118.5	117.7	116.3
Farm products	110.9	112.2	113.6	113.8	111.4	109.2	109.5	108.5	107.2	106.9	106.9	r109.7	109.4	110.2	108.9	105.2
Foods and feeds, processed	117.8	121.9	122.8	123.2	123.0	122.4	122.2	121.7	121.7	122.1	122.3	r122.6	122.7	122.7	122.1	121.8
Industrial commodities	111.6	115.8	113.2	113.4	115.9	118.4	121.4	120.7	119.0	119.3	117.2	r115.7	115.5	116.1	116.0	116.0
Chemicals and allied products	123.0	123.6	122.2	122.4	122.5	124.5	126.5	128.2	127.9	128.3	128.1	126.0	126.2	125.6	125.0	124.6
Fuels and related prod., and power	72.9	82.2	72.8	72.7	82.4	91.3	101.0	97.4	90.5	90.1	83.0	r78.5	78.1	80.3	80.1	80.1
Furniture and household durables	116.9	119.1	119.2	119.1	119.2	119.3	119.5	119.8	120.0	120.6	120.9	r121.0	121.0	121.1	121.0	120.9
Hides, skins, and leather products	136.3	141.7	143.0	142.8	142.2	141.4	140.9	140.5	140.6	140.2	140.0	r140.4	141.2	140.4	140.1	138.0
Lumber and wood products	126.7	129.7	130.7	131.3	130.2	129.3	127.5	126.9	126.8	127.6	127.2	r127.8	128.8	132.2	136.2	137.0
Machinery and equipment	117.4	120.7	120.5	120.8	120.9	121.2	121.4	121.7	122.0	122.6	122.9	r123.0	123.1	123.1	123.0	123.1
Metals and metal products	124.1	123.0	122.6	122.9	124.2	124.6	124.5	123.3	122.4	122.4	121.9	r121.5	121.3	120.5	119.6	119.5
Nonmetallic mineral products	112.6	114.7	114.6	114.6	114.7	115.0	115.3	115.8	115.8	116.9	117.2	r117.4	117.3	117.3	117.3	117.2
Pulp, paper, and allied products	137.8	141.3	141.0	141.1	141.1	141.3	142.0	142.3	142.3	143.6	143.8	143.7	143.1	142.9	142.6	142.2
Rubber and plastics products	112.6	113.6	113.2	113.1	113.2	113.4	114.2	115.0	115.4	116.0	116.0	r115.8	115.8	115.3	115.1	115.0
Textile products and apparel	112.3	114.9	115.0	115.1	115.1	115.1	115.1	115.3	115.2	115.7	115.8	115.9	116.0	116.0	116.0	116.3
Transportation equipment #	117.7	121.5	121.0	121.2	121.1	121.0	124.0	124.2	124.2	125.2	125.7	r125.7	124.9	125.1	125.4	125.5
Motor vehicles and equipment	116.2	118.2	117.6	117.8	117.2	116.7	121.6	121.5	121.5	121.9	122.4	r122.2	121.5	120.6	120.6	120.4
Seasonally adjusted: ‡																
Finished goods, *percent* change from previous month	.....	.....	.0	.3	1.1	1.3	1.2	.4	–.4	.1	–.7	r–.2	r–.1	.6	–.3	–.2
By stage of processing:																
Crude materials for further processing	.....	.....	100.6	101.0	110.2	115.6	125.4	117.6	111.2	113.2	104.5	r101.0	100.9	100.9	99.0	99.2
Intermediate materials, supplies, and components	.....	.....	112.8	112.8	114.3	116.1	117.9	118.1	117.2	116.6	115.7	114.5	114.0	113.9	114.0	113.7
Finished goods #	.....	.....	117.6	118.0	119.3	120.8	122.3	122.8	122.3	122.4	121.5	r121.2	121.1	121.8	121.4	121.1
Finished consumer goods	.....	.....	116.3	116.6	118.3	120.2	122.1	122.6	121.7	121.6	120.5	r119.9	120.0	120.8	120.0	119.6
Foods	.....	.....	123.7	124.3	125.0	124.4	125.1	125.2	124.8	124.6	124.9	r125.1	125.5	125.8	125.0	124.0
Finished goods, exc. foods	.....	.....	112.6	112.9	115.0	118.1	120.6	121.3	120.2	120.1	118.4	r117.5	117.4	118.4	117.7	117.6
Durable	.....	.....	120.4	120.9	120.7	121.6	121.2	121.8	122.3	123.1	123.5	r124.2	123.9	123.5	123.3	123.3
Nondurable	.....	.....	107.8	108.1	111.1	115.0	118.6	119.3	117.6	117.2	114.7	r113.4	113.3	114.8	113.9	113.7
Capital equipment	.....	.....	122.7	123.0	123.4	123.8	124.1	124.4	124.8	125.7	125.9	r126.2	125.5	126.2	126.6	126.7
PURCHASING POWER OF THE DOLLAR																
As measured by:																
Producer prices, *1982=$1.00*	.880	.839	.849	.846	.838	.831	.818	.814	.820	.818	.824	r.827	.827	.822	.820	.822
Consumer prices, *1982–84=$1.00*	.807	.766	.770	.767	.760	.754	.749	.748	.747	.743	.742	.741	.739	.737	.735	.734

See footnotes at end of tables.

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Unless otherwise stated in footnotes below, data through 1988 and methodological notes are as shown in *Business Statistics, 1961-88*	Annual		1990							1991						
	1989	1990	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July
CONSTRUCTION AND REAL ESTATE																
CONSTRUCTION PUT IN PLACE ‡																
[Millions of dollars]																
New construction (unadjusted), total	443,722	446,434	40,754	41,630	43,218	40,704	40,080	37,061	32,006	27,732	27,105	29,216	r32,438	r34,458	36,204	...
Private, total #	345,417	337,777	30,751	31,466	31,634	30,014	29,428	27,401	24,127	21,108	20,394	22,044	r24,091	r25,138	26,186	...
Residential	196,551	182,856	17,305	17,534	17,602	16,363	15,894	14,509	12,034	10,465	9,625	10,991	r12,192	r13,619	14,857	...
New housing units	139,202	127,967	11,816	12,116	12,009	11,329	10,885	10,041	8,300	7,336	6,643	7,527	r8,048	r8,905	9,758	...
Nonresidential buildings, except farm and public utilities, total #	113,988	117,971	10,314	10,678	10,774	10,448	10,228	9,603	9,060	7,851	7,886	8,119	8,796	r8,337	8,113	...
Industrial	r20,410	r23,848	2,116	2,258	2,015	2,031	2,083	1,930	1,989	1,640	1,693	1,797	1,954	r1,731	1,895	...
Commercial	65,496	62,862	5,444	5,615	5,902	5,672	5,400	4,991	4,633	3,951	3,921	3,994	r4,392	r4,239	4,017	...
Public utilities:																
Telecommunications	9,465	9,565	802	800	904	827	938	908	735	582	716	716	786	767	...	...
Public, total #	98,305	108,657	10,003	10,364	11,583	10,690	10,652	9,659	7,879	6,624	6,711	7,172	r8,347	r9,320	10,018	...
Buildings (excl. military) #	39,567	45,825	4,127	4,100	4,656	4,329	3,973	3,991	3,607	3,353	3,509	3,613	4,063	r4,106	4,071	...
Housing and redevelopment	3,621	3,733	324	312	307	307	370	385	345	276	282	287	283	r307	295	...
Industrial	r1,300	1,433	128	124	150	178	92	94	112	122	114	121	141	152	181	...
Military facilities	3,520	2,732	263	274	239	210	163	247	156	156	144	156	152	r160	154	...
Highways and streets	28,174	30,593	2,990	3,065	3,714	3,383	3,715	2,956	1,969	1,159	1,177	1,415	1,913	r2,669	2,926	...
[Billions of dollars]																
New construction (seasonally adjusted at annual rates), total	...	...	450.4	453.1	449.7	437.2	434.6	431.4	421.3	406.5	410.1	401.9	r405.9	r399.2	400.3	...
Private, total #	...	...	342.0	345.2	336.9	330.3	324.1	317.2	311.3	303.9	300.5	293.3	r298.0	r290.9	291.4	...
Residential	...	...	185.2	183.1	180.6	175.4	172.1	168.0	165.0	161.8	155.6	152.4	r151.2	155.0	158.5	...
New housing units	...	...	129.7	127.8	125.8	121.6	119.0	115.1	113.0	107.9	103.5	100.8	r100.0	103.7	107.0	...
Nonresidential buildings, except farm and public utilities, total #	...	...	120.1	125.2	119.1	117.6	114.3	111.4	109.6	105.8	107.0	103.8	108.9	r98.8	94.8	...
Industrial	...	...	r24.1	r27.3	r22.9	r22.5	r22.8	r22.5	r23.0	22.4	23.2	23.1	24.4	r20.6	21.6	...
Commercial	...	...	63.9	65.2	63.8	62.7	60.2	57.8	56.9	53.8	54.0	51.8	r54.7	r50.1	47.3	...
Public utilities:																
Telecommunications	...	...	9.5	9.4	9.6	9.9	10.1	9.9	8.8	8.8	10.1	9.1	9.7	8.7	...	...
Public, total #	...	...	108.4	107.9	112.8	106.8	110.5	114.2	110.0	102.6	109.6	108.6	r107.9	r108.3	109.0	...
Buildings (excl. military) #	...	...	46.6	45.0	48.5	47.2	46.6	48.6	46.9	45.9	48.2	48.4	r49.5	r48.6	46.0	...
Housing and redevelopment	...	...	3.9	3.7	3.7	3.7	4.4	4.6	4.1	3.3	3.4	3.4	3.4	r3.7	3.5	...
Industrial	...	...	1.5	1.5	1.8	2.1	1.1	1.1	1.3	1.5	1.4	1.5	1.7	1.8	2.2	...
Military facilities	...	...	3.2	3.3	2.9	2.5	2.0	3.0	1.9	1.9	1.7	1.9	1.8	1.9	1.9	...
Highways and streets	...	...	28.8	27.9	30.3	29.8	31.6	34.3	33.2	25.6	30.7	30.0	28.6	r29.2	28.8	...
CONSTRUCTION CONTRACTS																
[Millions of dollars, unless otherwise indicated]																
Construction contracts (F.W. Dodge Division, McGraw-Hill):																
Valuation, total	261,163	233,042	24,674	r22,387	21,539	19,248	20,066	17,200	13,405	14,034	13,376	16,276	20,929	20,713	19,552	21,283
Index (mo. data seas. adj.), *1982=100*	r173	r156	165	158	r152	r148	r154	r152	r136	r133	138	r139	r151	r141	r134	144
Public ownership	71,305	69,573	7,605	r7,009	6,675	5,783	6,309	5,000	4,326	5,116	4,925	5,803	6,700	6,665	6,728	6,881
Private ownership	189,859	163,471	17,069	r15,378	14,865	13,465	13,758	12,200	9,079	8,918	8,450	10,473	14,229	14,047	12,824	14,402
By type of building:																
Nonresidential	93,058	81,692	8,861	r8,423	7,174	7,173	7,805	6,100	5,393	5,923	5,091	5,747	7,076	6,778	6,412	6,940
Residential	120,436	105,352	10,493	r9,605	9,941	8,463	8,678	7,008	5,306	5,091	5,185	6,785	8,712	9,190	8,909	9,695
Non-building construction	47,670	46,001	5,320	r4,359	4,424	3,612	3,584	4,091	2,704	3,021	3,100	3,744	5,141	4,745	4,231	4,648
New construction planning (Engineering News-Record) §	275,118	213,389	15,279	15,564	19,935	18,901	16,895	13,169	15,344	14,365	8,136	r10,619	r9,229	17,726	9,433	...
HOUSING STARTS AND PERMITS																
[Thousands]																
New housing units started:																
Unadjusted:																
Total (private and public)	(3)	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Privately owned	1,376.1	1,192.7	117.8	111.2	102.8	93.1	94.2	81.4	57.4	52.5	59.1	73.8	99.7	r97.7	r103.2	105.4
One-family structures	1,003.3	894.8	88.9	85.5	75.6	71.9	75.6	54.9	43.1	39.2	46.1	61.4	82.8	r84.5	r85.9	88.7
Seasonally adjusted at annual rates: ◊																
Total privately owned	...	...	1,187	1,155	1,131	1,106	1,026	1,130	971	847	992	907	977	r983	r1,032	1,070
One-family structures	...	...	890	876	835	858	839	769	751	648	788	742	801	r831	r862	894
New private housing units authorized by building permits (17,000 permit-issuing places): †																
Monthly data are seas. adj. at annual rates:																
Total	1,338	1,111	1,123	1,086	1,055	989	925	916	854	802	876	892	913	966	r999	1,002
One-family structures	932	798	801	781	756	730	703	668	645	611	695	689	742	760	r780	792
Manufacturers' shipments of mobile homes:																
Unadjusted	198.1	188.1	17.4	15.1	19.5	15.9	18.1	14.2	10.3	11.7	10.9	12.8	15.2	16.6	15.6	...
Seasonally adjusted at annual rates @	...	...	191	184	195	181	188	181	167	168	157	157	175	174	173	...
CONSTRUCTION COST INDEXES																
Bureau of the Census, *1987=100*:																
Composite fixed-weighted price index *	107.4	110.1	110.1	110.7	110.9	110.8	110.8	110.9	110.8	110.8	110.8	110.8	111.0	111.2	111.6	...
Implicit price deflator *	108.3	110.8	110.9	111.4	111.6	111.2	111.1	111.0	110.7	110.9	111.0	111.0	r111.5	r111.7	112.0	...
Boeckh indexes, *1987=100*: ††																
Average, 20 cities:																
Apartments, hotels, office buildings	106.2	...	...	109.1	...	109.7	...	109.9	...	111.5	...	111.7	...	111.2	...	...
Commercial and factory buildings	107.2	...	...	111.1	...	111.7	...	111.8	...	112.3	...	112.7	...	112.9	...	...
Residences	106.3	...	...	110.0	...	110.7	...	110.8	...	110.7	...	110.9	...	112.1	...	...
Engineering News-Record, *1987=100*:																
Building	390.7	399.9	401.9	402.0	402.0	404.1	403.8	404.1	402.6	402.7	402.1	402.0	401.0	403.1	404.6	2408.1
Construction	428.8	440.5	440.5	440.7	442.4	444.4	444.2	445.7	444.7	444.8	444.4	444.3	443.7	447.0	448.6	2451.9
Federal Highway Adm.—Highway construction, *1987=100*:																
Composite (avg. for year or qtr.) ‡‡	107.7	108.5	106.0	...	...	109.2	...	...	108.5	...	...	114.3	...	...	111.8	...

See footnotes at end of tables.

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Unless otherwise stated in footnotes below, data through 1988 and methodological notes are as shown in *Business Statistics, 1961-88*	Annual		1990							1991						
	1989	1990	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July
CONSTRUCTION AND REAL ESTATE—Continued																
REAL ESTATE ◊																
[Thousands of units]																
Mortgage applications for new home construction:																
FHA applications	117.3	115.4	10.4	9.0	10.2	9.3	9.5	8.1	5.8	8.0	6.7	8.2	9.4	10.5	8.8	...
Seasonally adjusted annual rates	...	...	119	112	118	129	127	119	85	106	87	86	95	106	105	...
Requests for VA appraisals	109.6	...	9.5	7.7	8.9	8.3	9.2	7.1	3.5	6.1	6.9	6.0	6.4	8.4	...	...
Seasonally adjusted annual rates	...	...	106	91	98	122	128	98	57	82	87	60	69	80	...	...
[Millions of dollars]																
Home mortgages insured or guaranteed by:																
Fed. Hous. Adm.: Face amount	45,893.24	51,863.74	4,288.59	4,509.24	4,764.17	4,319.28	4,476.07	4,224.89	3,686.16	4,459.53	3,651.85	3,630.56	3,765.79	3,723.18	4,070.27	4,444.38
Vet. Adm.: Face amount §	14,041.80	15,787.10	1,308.89	1,253.50	1,572.64	1,180.04	1,612.16	1,206.52	931.01	1,501.67	1,259.86	1,183.14	1,210.77	1,173.79	939.10	1,311.15
Federal Home Loan Banks, outstanding advances to member institutions, end of period	141,794	117,096	126,296	122,544	121,988	117,887	116,514	116,675	117,096	112,647	111,513	107,004	102,827	98,744	94,740	91,525
New mortgage loans of SAIF-insured institutions, estimated total @	[2]186,567	[2]152,384	14,491	12,940	14,217	11,766	12,291	10,224	10,526	8,216	8,113	11,137	13,641	14,253	...	...
By purpose of loan:																
Home construction	[2]24,952	[2]16,202	1,546	1,385	1,387	1,163	1,189	938	880	675	682	934	1,100	1,280	...	...
Home purchase	[2]142,432	[2]127,297	12,128	11,076	12,049	9,998	10,541	8,758	8,651	7,038	6,984	9,728	12,049	12,470	...	...
All other purposes	[2]19,183	[2]8,769	815	495	785	609	558	527	995	480	419	475	487	542	...	...
DOMESTIC TRADE																
ADVERTISING																
[Millions of dollars]																
Magazine advertising (Leading National Advertisers):																
Cost, total	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Apparel and accessories	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Automotive, incl. accessories	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Building materials	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Drugs and toiletries	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Foods, soft drinks, confectionery	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Beer, wine, liquors	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Houshold equipment, supplies, furnishings	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Industrial materials	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Soaps, cleansers, etc	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Smoking materials	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
All other	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Newspaper advertising expenditures (Newspaper Advertising Bureau, Inc.):																
Total	32,368	32,280	...	...	7,923	...	...	8,771	...	...	6,778	...	...	...	...	...
Classified	11,916	11,506	...	...	2,947	...	...	3,226	...	...	2,305	...	...	...	...	...
National	3,948	4,122	...	...	959	...	...	1,114	...	...	966	...	...	...	...	...
Retail	16,504	16,652	...	...	4,017	...	...	4,431	...	...	3,508	...	...	...	...	...
WHOLESALE TRADE †																
[Millions of dollars]																
Merchant wholesalers sales (unadj.), total	1,728,059	1,790,321	150,991	144,617	158,740	145,254	162,605	149,343	142,295	140,101	130,923	144,696	147,536	r151,460	142,758	...
Durable goods establishments	842,065	876,182	76,138	71,438	77,529	71,411	78,872	70,015	67,374	64,989	62,188	70,164	70,939	r71,311	69,414	...
Nondurable goods establishments	885,994	914,139	74,853	73,179	81,211	73,843	83,733	79,328	74,921	75,112	68,735	74,532	76,597	r80,149	73,344	...
Merchant wholesalers inventories, book value (non-LIFO basis), end of period (unadj.), total	188,586	195,861	189,884	190,739	188,864	191,489	195,482	196,474	195,861	200,792	200,356	198,017	196,316	r192,743	191,349	...
Durable goods establishments	121,484	126,560	125,848	127,291	126,723	127,597	127,298	127,118	126,560	130,628	131,344	130,016	129,997	r127,981	126,307	...
Nondurable goods establishments	67,102	69,301	64,036	63,448	62,141	63,892	68,184	69,356	69,301	70,164	69,012	68,001	66,319	r64,762	65,042	...
RETAIL TRADE ‡																
[Millions of dollars]																
All retail stores:																
Estimated sales (unadj.), total	1,741,748	1,807,219	154,371	149,719	158,243	146,335	151,469	156,086	179,653	130,903	128,589	149,299	148,510	r159,835	r154,071	r155,175
Durable goods stores #	652,184	654,757	58,482	56,090	57,880	52,561	54,092	52,271	56,505	43,954	45,320	52,909	55,271	r58,949	r56,550	r57,796
Building materials, hardware, garden supply, and mobile home dealers	92,700	92,524	9,052	8,558	8,543	7,707	8,082	7,443	6,558	5,626	5,683	6,876	8,558	r9,282	r8,775	r8,573
Automotive dealers	383,596	381,961	34,931	33,568	34,432	31,005	31,603	28,953	26,507	25,656	27,112	32,191	33,185	r35,031	r33,661	r35,069
Furniture, home furnishings, and equipment	91,493	92,983	7,731	7,494	7,750	7,377	7,710	8,118	9,784	6,705	6,495	7,234	7,150	r7,518	r7,325	r7,567
Nondurable goods stores	1,089,564	1,152,462	95,889	93,629	100,363	93,774	97,377	103,815	123,148	86,949	83,269	96,390	93,239	r100,886	r97,521	r97,379
General merch. group stores	204,387	211,933	16,913	15,466	17,702	15,970	17,027	21,783	32,454	12,335	12,965	16,778	16,370	r18,091	r17,015	r16,057
Food stores	345,069	362,410	31,211	30,855	31,622	30,010	29,970	30,472	32,809	29,451	27,452	31,276	29,552	r32,552	r31,703	r32,191
Gasoline service stations	117,791	131,725	10,896	10,988	12,112	11,781	12,562	12,271	11,709	10,667	9,484	10,241	10,382	r11,219	r11,145	r11,390
Apparel and accessory stores	91,426	94,731	7,675	7,150	8,542	7,599	7,728	8,807	12,696	5,641	5,784	7,890	7,533	r8,004	r7,538	r7,244
Eating and drinking places	173,894	182,044	16,156	16,253	16,654	15,176	15,289	14,722	15,075	13,927	13,809	15,560	15,506	r16,596	r16,856	r17,035
Drug and proprietary stores	62,495	68,557	5,549	5,481	5,770	5,454	5,841	5,943	7,500	5,771	5,686	6,298	6,049	r6,296	r6,043	r6,128
Liquor stores	20,033	20,813	1,778	1,794	1,820	1,666	1,694	1,785	2,501	1,629	1,537	1,716	1,642	r1,790	1,787	...
Estimated sales (seas. adj.), total	...	...	r150,156	r150,669	151,135	152,512	152,191	152,711	149,750	147,803	151,092	151,467	150,967	r152,710	r152,929	r153,669
Durable goods stores #	...	...	r54,280	r54,648	53,851	54,550	54,420	54,152	52,402	50,897	53,235	53,725	53,490	r54,074	r54,213	r54,589
Bldg. materials, hardware, garden supply, and mobile home dealers #	...	...	r7,889	r7,796	7,763	7,640	7,549	7,633	7,341	7,270	7,645	7,488	7,836	r7,814	r7,789	r7,730
Building materials and supply stores	...	...	r5,566	r5,561	5,554	5,460	5,403	5,448	5,364	5,141	5,419	5,380	5,675	r5,666	5,718	...
Hardware stores	...	...	r1,143	r1,120	1,098	1,113	1,111	1,103	1,081	1,085	1,133	1,110	1,114	r1,120	1,100	...
Automotive dealers	...	...	r31,472	r31,879	31,122	31,931	31,858	31,839	30,531	29,186	30,758	31,149	30,849	r31,307	r31,580	r31,931
Motor vehicle and miscellaneous auto dealers	...	...	28,870	r29,290	28,568	29,410	29,322	29,287	27,981	26,656	28,180	28,590	28,180	r28,628	r28,924	r29,291
Auto and home supply stores	...	...	r2,602	r2,589	2,554	2,521	2,536	2,552	2,550	2,530	2,578	2,559	2,669	r2,679	2,656	...
Furniture, home furnishings, and equipment #	...	...	r7,772	r7,792	7,650	7,723	7,686	7,537	7,380	7,303	7,487	7,536	7,590	r7,607	r7,544	r7,690
Furniture, home furnishings stores	...	...	r4,309	4,308	4,244	4,276	4,247	4,173	4,056	4,012	4,105	4,071	4,114	r4,124	4,066	...
Household appliance, radio, and TV stores	...	...	r2,782	r2,794	2,722	2,762	2,748	2,660	2,609	2,616	2,690	2,740	2,752	r2,724	2,696	...

See footnotes at end of tables.

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DOMESTIC TRADE—Continued

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	1989	1990	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July
RETAIL TRADE ‡—Continued																
[Millions of dollars—Continued]																
All retail stores—Continued																
Estimated sales (seas. adj.)—Continued																
Nondurable goods stores	.....	.....	r95,876	r96,021	97,284	97,962	97,771	98,559	97,348	96,906	97,857	97,742	97,477	r98,636	r98,716	p99,080
General merch. group stores	.....	.....	r17,735	r17,837	17,932	17,681	17,589	17,687	17,446	17,484	18,109	18,072	18,093	r18,324	r17,959	p18,463
Department stores excluding leased departments	.....	.....	r14,293	r14,323	14,443	14,174	14,160	14,266	14,140	14,255	14,815	14,704	14,710	r14,864	r14,465	p14,924
Variety stores	.....	.....	r611	r611	618	615	606	637	561	582	593	591	600	r607	600	.....
Food stores	.....	.....	r30,192	r30,284	30,316	30,761	30,487	30,701	30,639	30,650	30,483	30,947	30,660	r31,125	r31,304	p31,205
Grocery stores	.....	.....	r28,226	r28,288	28,311	28,757	28,511	28,727	28,670	28,680	28,509	28,977	28,686	r29,087	r29,136	p29,086
Gasoline service stations	.....	.....	10,477	r10,356	11,309	11,888	12,196	12,547	11,887	11,409	10,926	10,701	10,497	r10,746	r10,789	p10,685
Apparel and accessory stores #	.....	.....	r8,143	r8,060	8,088	7,883	7,828	7,799	7,696	7,475	8,002	7,856	8,103	r8,147	r8,100	p8,112
Men's and boys' clothing and furnishings stores	.....	.....	r806	r799	796	792	781	776	766	749	782	780	794	r787	754	.....
Women's clothing, specialty stores, and furriers	.....	.....	r2,952	r2,849	2,790	2,717	2,697	2,666	2,599	2,470	2,685	2,698	2,801	r2,836	2,821	.....
Shoe stores	.....	.....	r1,510	r1,517	1,572	1,494	1,488	1,507	1,499	1,430	1,532	1,466	1,501	r1,484	1,454	.....
Eating and drinking places	.....	.....	r15,213	r15,290	15,223	15,252	15,168	15,240	15,166	15,304	15,710	15,513	15,615	r15,791	r16,017	p16,010
Drug and proprietary stores	.....	.....	r5,680	5,733	5,805	5,865	5,942	5,961	5,869	5,925	6,154	6,254	6,243	r6,227	r6,295	p6,337
Liquor stores	.....	.....	r1,720	r1,730	1,762	1,759	1,765	1,773	1,785	1,826	1,845	1,837	1,783	r1,769	1,768	.....
Estimated inventories, end of period:																
Book value (non-LIFO basis), (unadjusted), total	233,000	237,352	235,454	235,902	238,174	243,059	256,414	260,078	237,352	236,304	236,816	235,947	236,440	r235,335	233,100	.....
Durable goods stores #	121,245	121,195	120,150	118,154	117,887	119,194	124,645	126,967	121,195	120,298	119,389	116,856	116,894	r117,079	115,121	.....
Bldg. materials, hardware, garden supply, and mobile home dealers	15,893	15,782	17,381	16,632	16,416	16,276	15,948	15,836	15,782	15,893	16,241	16,831	16,639	r16,848	16,733	.....
Automotive dealers	66,391	65,292	62,448	61,064	60,347	60,281	63,662	65,545	65,292	64,892	63,807	60,975	60,163	r60,145	58,409	.....
Furniture, home furnishings, and equipment	17,003	16,843	16,921	16,827	17,157	17,766	18,649	18,640	16,843	16,597	16,386	16,405	16,874	r16,795	16,613	.....
Nondurable goods stores #	111,755	116,157	115,304	117,748	120,287	123,864	131,769	133,111	116,157	116,006	117,427	119,091	119,546	r118,256	117,979	.....
General merch. group stores	40,091	40,348	41,168	42,338	43,547	45,983	50,359	51,004	40,348	40,626	42,030	43,220	43,580	r42,593	42,109	.....
Department stores excluding leased departments	31,248	31,946	32,307	33,210	33,989	35,724	39,507	40,431	31,946	32,291	33,194	34,370	34,839	r34,017	33,490	.....
Food stores	23,397	25,249	23,910	23,667	23,950	24,222	25,068	25,559	25,249	25,193	24,757	25,099	24,980	r25,201	25,439	.....
Apparel and accessory stores	17,667	18,021	19,204	20,367	21,151	21,263	22,364	22,084	18,021	17,645	18,771	19,138	19,304	r18,957	18,992	.....
Book value (non-LIFO basis), (seas. adj.), total	238,159	242,563	r237,679	239,657	242,893	243,217	244,901	244,550	242,563	244,071	241,179	236,900	236,696	r236,156	235,629	.....
Durable goods stores #	120,663	120,629	r119,089	120,165	123,271	123,559	124,048	122,947	120,629	121,217	119,239	116,041	116,087	r115,496	114,238	.....
Bldg. materials, hardware, garden supply, and mobile home dealers	16,590	16,440	r16,793	16,566	16,496	16,574	16,441	16,427	16,440	16,401	16,241	16,199	16,014	r16,107	16,152	.....
Automotive dealers	64,179	63,071	r61,019	62,459	65,737	65,555	66,102	65,062	63,071	63,580	61,942	59,357	58,921	r58,471	57,141	.....
Furniture, home furn., and equipment	17,140	16,996	r17,302	17,294	17,330	17,469	17,364	17,291	16,996	17,005	16,893	16,723	17,166	r17,103	17,004	.....
Nondurable goods stores #	117,496	121,934	r118,590	119,492	119,622	119,658	120,853	121,603	121,934	122,854	121,940	120,859	120,609	r120,660	121,391	.....
General merch. group stores	44,095	44,357	r43,179	43,338	43,534	43,624	44,032	44,266	44,357	44,824	44,341	43,820	43,684	r43,905	44,214	.....
Department stores excluding leased departments	34,226	34,990	r33,900	34,237	34,263	34,186	34,595	34,854	34,990	35,563	34,941	34,752	34,700	r34,925	35,179	.....
Food stores	23,198	25,008	r23,948	24,099	24,267	24,397	24,373	24,604	25,008	25,325	25,178	25,273	25,246	r25,294	25,489	.....
Apparel and accessory stores	19,436	19,847	r19,942	20,387	20,202	19,891	20,057	19,895	19,847	19,804	19,738	19,569	19,558	r19,383	19,722	.....
Firms with 11 or more stores:																
Estimated sales (unadj.), total	648,387	685,851	56,440	54,265	58,470	54,606	57,074	63,525	82,401	49,228	47,817	57,230	r54,982	59,801	.....	.....
Durable goods stores	77,143	81,101	6,846	6,683	6,715	6,315	6,562	7,152	10,544	5,265	5,213	6,236	r6,626	7,289	.....	.....
Auto and home supply stores	7,940	8,597	786	770	789	714	767	727	702	611	582	698	r747	794	.....	.....
Nondurable goods stores #	571,244	604,750	49,594	47,582	51,755	48,291	50,512	56,373	71,857	43,963	42,604	50,994	r48,356	52,512	.....	.....
General merchandise group stores	187,508	194,464	15,508	14,061	16,171	14,555	15,572	20,087	30,149	11,275	11,903	15,399	r14,934	16,508	.....	.....
Food stores	192,960	202,872	17,250	17,039	17,285	16,608	16,893	17,264	18,732	17,034	15,629	17,846	r16,468	18,186	.....	.....
Grocery stores	190,359	199,992	17,039	16,828	17,064	16,407	16,680	17,028	18,316	16,820	15,386	17,570	r16,264	17,954	.....	.....
Apparel and accessory stores	50,066	53,297	4,335	3,953	4,902	4,288	4,290	5,163	7,570	3,039	3,217	4,616	r4,284	4,601	.....	.....
Eating places	44,384	45,964	3,983	4,071	4,143	3,828	3,901	3,725	3,761	3,515	3,418	3,933	r3,812	3,986	.....	.....
Drug stores and proprietary stores	37,521	41,947	3,366	3,287	3,493	3,293	3,539	3,670	4,993	3,450	3,457	3,864	r3,597	3,821	.....	.....
Estimated sales (sea. adj.), total	.....	.....	57,254	57,357	57,572	57,908	58,046	58,274	57,825	57,630	58,497	58,583	r58,317	58,967	.....	.....
Auto and home supply stores	.....	.....	724	725	721	711	711	718	721	720	741	718	r741	739	.....	.....
Department stores excluding leased departments	.....	.....	13,897	13,925	13,973	13,730	13,715	13,823	13,702	13,872	14,454	14,308	r14,308	14,459	.....	.....
Variety stores	.....	.....	479	482	471	472	466	472	431	451	465	455	453	457	.....	.....
Grocery stores	.....	.....	16,672	16,761	16,551	17,020	16,934	17,045	16,959	17,093	16,945	17,209	r16,942	17,181	.....	.....
Apparel and accessory stores	.....	.....	4,601	4,526	4,537	4,454	4,411	4,462	4,393	4,361	4,647	4,536	r4,649	4,731	.....	.....
Women's clothing, specialty stores, and furriers	.....	.....	1,683	1,595	1,563	1,576	1,555	1,566	1,546	1,536	1,594	1,603	r1,652	1,691	.....	.....
Shoe stores	.....	.....	948	959	1,003	953	926	956	905	896	971	920	r965	951	.....	.....
Drug stores and proprietary stores	.....	.....	3,470	3,489	3,553	3,595	3,683	3,696	3,615	3,531	3,786	3,849	r3,778	3,787	.....	.....

LABOR FORCE, EMPLOYMENT, AND EARNINGS

LABOR FORCE AND POPULATION																
[Thousands, unless otherwise indicated]																
Not seasonally adjusted:																
Noninstitutional population, persons 16 years of age and over	188,081	189,686	189,607	189,763	189,901	190,002	190,095	190,312	190,483	190,592	190,717	190,703	190,836	190,980	191,173	191,443
Labor force @	125,557	126,424	127,937	128,527	127,552	126,360	126,590	126,436	126,247	125,200	125,672	125,903	126,183	126,315	128,559	128,931
Resident Armed Forces	1,688	1,637	1,630	1,627	1,640	1,601	1,570	1,615	1,617	1,615	1,602	1,460	1,456	1,458	1,505	1,604
Civilian noninstitutional population	186,393	188,049	187,977	188,136	188,261	188,401	188,525	188,697	188,866	188,977	189,115	189,243	189,380	189,522	189,668	189,839
Civilian labor force, total	123,869	124,787	126,307	126,900	126,012	124,779	125,020	124,821	124,630	123,585	124,070	124,443	124,727	124,857	127,054	127,327
Employed	117,342	117,914	119,605	119,954	119,174	117,961	118,299	117,611	117,287	114,990	115,151	115,639	116,678	116,624	118,280	118,751
Unemployed	6,528	6,874	6,702	6,945	6,837	6,818	6,722	7,211	7,343	8,595	8,919	8,804	8,049	8,233	8,774	8,576
Seasonally adjusted: ◊																
Civilian labor force, total	.....	.....	124,797	124,709	124,705	124,970	124,875	124,723	125,174	124,638	125,076	125,326	125,672	125,232	125,629	125,214
Participation rate, *percent* †	66.5	66.4	66.4	66.3	66.2	66.3	66.2	66.1	66.3	66.0	66.1	66.2	66.4	66.1	66.2	66.0
Employed, total	.....	.....	118,237	117,682	117,690	117,883	117,733	117,386	117,574	116,922	116,918	116,754	117,398	116,591	116,884	116,712
Employment-population ratio, *percent* †	63.0	62.7	62.9	62.7	62.5	62.6	62.4	62.2	62.3	61.9	61.8	61.7	62.0	61.5	61.6	61.5
Agriculture	3,199	3,186	3,279	3,108	3,152	3,194	3,175	3,185	3,253	3,163	3,222	3,098	3,156	3,272	3,308	3,239
Nonagriculture	114,142	114,728	114,958	114,774	114,538	114,689	114,558	114,201	114,321	113,759	113,696	113,656	114,243	113,319	113,576	113,474
Unemployed, total	.....	.....	6,560	6,827	7,015	7,087	7,142	7,337	7,600	7,715	8,158	8,572	8,274	8,640	8,745	8,501
Long term, 15 weeks and over	1,375	1,504	1,436	1,508	1,568	1,605	1,591	1,727	1,739	1,829	1,975	2,184	2,229	2,234	2,573	2,348

See footnotes at end of tables.

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LABOR FORCE, EMPLOYMENT, AND EARNINGS—Continued

Unless otherwise stated in footnotes below, data through 1988 and methodological notes are as shown in *Business Statistics, 1961-88*	Annual		1990							1991						
	1989	1990	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July
LABOR FORCE—Continued																
Seasonally adjusted ◊—Continued																
Civilian labor force—Continued																
Unemployed—Continued																
Rates (unemployed in each group as *percent* of civilian labor force in the group):																
All civilian workers	5.3	5.5	5.3	5.5	5.6	5.7	5.7	5.9	6.1	6.2	6.5	6.8	6.6	6.9	7.0	6.8
Men, 20 years and over	4.5	4.9	4.7	4.9	5.0	5.1	5.2	5.4	5.6	5.6	6.3	6.5	6.2	6.5	6.6	6.5
Women, 20 years and over	4.7	4.8	4.6	4.7	4.9	4.9	4.9	5.1	5.3	5.3	5.4	5.7	5.5	5.8	5.9	5.4
Both sexes, 16-19 years	15.0	15.5	14.7	15.8	16.6	15.7	16.2	16.4	16.6	18.2	17.1	18.7	18.1	19.1	19.2	20.6
White	4.5	4.7	4.5	4.7	4.8	4.8	4.9	5.0	5.3	5.5	5.9	6.2	5.8	6.1	6.2	6.2
Black	11.4	11.3	10.7	11.4	11.7	11.9	11.7	12.2	12.2	12.1	11.8	12.3	12.6	13.0	13.1	11.8
Hispanic origin	8.0	8.0	7.3	7.9	7.9	8.5	8.2	8.6	9.3	9.3	9.5	10.3	9.0	9.7	9.8	9.5
Married men, spouse present	3.0	3.4	3.2	3.3	3.5	3.5	3.5	3.7	3.8	4.0	4.3	4.5	4.4	4.4	4.7	4.3
Married women, spouse present	3.7	3.8	3.7	3.6	3.9	3.9	3.9	4.1	4.1	4.1	4.4	4.8	4.5	4.6	4.7	4.3
Women who maintain families	8.1	8.2	8.0	8.3	8.4	8.7	8.5	8.7	8.7	9.0	9.1	9.0	9.9	9.1	9.2	8.3
Industry of last job:																
Private nonagricultural wage and salary workers	5.3	5.7	5.4	5.5	5.7	5.8	5.9	6.2	6.3	6.4	6.9	7.2	7.0	7.2	7.4	7.1
Construction	10.0	11.1	9.8	10.5	11.2	12.0	13.0	13.3	14.0	14.5	15.5	14.1	15.0	14.7	15.6	16.7
Manufacturing	5.1	5.8	5.2	5.7	5.8	5.8	5.8	6.5	6.5	6.4	7.4	7.6	7.6	7.4	8.2	7.0
Durable goods	4.8	5.8	5.2	5.7	5.9	6.0	5.9	6.9	6.6	6.8	8.1	8.2	8.3	7.7	8.4	7.1
Agricultural wage and salary workers	9.6	9.7	9.8	10.1	9.5	9.3	8.5	9.8	12.3	11.9	11.5	13.8	9.9	11.2	12.2	11.5
Not seasonally adjusted:																
Occupation:																
Managerial and professional specialty	2.0	2.1	2.2	2.4	2.6	2.5	2.2	2.0	2.1	2.7	2.4	2.5	2.4	2.8	2.9	3.1
Technical, sales, and administrative support	3.9	4.2	4.1	4.2	4.4	4.5	4.3	4.5	4.4	5.0	5.2	5.2	4.9	5.2	5.1	5.0
Service occupations	6.5	6.6	6.2	6.5	6.4	6.9	6.5	7.1	6.6	7.2	7.5	7.9	6.7	7.4	7.5	7.1
Precision production, craft, and repair	5.2	5.8	4.8	4.9	5.3	5.8	5.6	6.5	7.1	9.1	9.6	8.8	8.2	7.6	7.2	7.2
Operators, fabricators, and laborers	8.0	8.6	7.3	7.6	7.4	7.3	8.0	9.2	9.9	12.3	13.0	12.3	11.0	9.8	10.4	9.9
Farming, forestry, and fishing	6.4	6.2	4.7	5.6	5.3	5.4	5.1	7.0	8.2	10.3	10.5	11.2	6.4	5.8	5.8	5.4
EMPLOYMENT §																
[Thousands]																
Employees on nonfarm payrolls by industry:																
Total, not adjusted for seas. variation	108,329	109,971	111,405	110,045	109,900	110,478	110,721	110,691	110,409	107,979	107,887	108,147	108,590	r109,304	r109,819	p108,562
Private sector (excl. government)	90,550	91,649	92,754	92,559	92,714	92,412	92,128	91,937	91,756	89,646	89,204	89,373	89,825	r90,493	r91,307	p91,105
Seasonally adjusted:																
Total employees, nonfarm payrolls	108,329	109,971	110,435	110,269	110,160	110,113	109,982	109,761	109,621	109,418	109,160	108,902	108,736	r108,887	r108,866	p108,815
Private sector (excl. government)	90,550	91,649	91,858	91,839	91,839	91,785	91,638	91,406	91,268	91,053	90,771	90,495	90,312	r90,447	r90,440	p90,399
Nonmanufacturing industries	71,108	72,538	72,665	72,674	72,726	72,742	72,665	72,599	72,519	72,382	72,239	72,052	71,916	r72,021	r72,064	p72,010
Goods-producing	25,322	24,958	25,093	25,027	24,937	24,842	24,705	24,481	24,375	24,181	24,039	23,877	23,794	r23,847	r23,789	p23,779
Mining	693	711	718	717	713	711	710	712	715	713	715	714	710	r706	r704	p703
Construction	5,187	5,136	5,182	5,145	5,111	5,088	5,022	4,962	4,911	4,797	4,792	4,720	4,688	r4,715	r4,709	p4,687
Manufacturing	19,442	19,111	19,193	19,165	19,113	19,043	18,973	18,807	18,749	18,671	18,532	18,443	18,396	r18,426	r18,376	p18,389
Durable goods	11,420	11,115	11,189	11,160	11,111	11,049	11,000	10,867	10,828	10,770	10,652	10,584	10,560	r10,575	r10,532	p10,532
Lumber and wood products	758	741	746	744	740	733	730	719	714	706	696	692	692	r697	r696	p698
Furniture and fixtures	526	510	514	511	511	508	505	496	493	490	482	479	481	483	r482	p482
Stone, clay and glass products	570	557	560	556	555	552	549	543	539	532	527	520	521	519	r519	p517
Primary metal industries	773	756	759	762	757	754	753	747	742	740	726	724	723	721	r718	p719
Fabricated metal products	1,450	1,423	1,430	1,430	1,430	1,421	1,415	1,402	1,395	1,389	1,365	1,356	1,353	1,354	1,356	p1,356
Industrial machinery and equipment	2,130	2,095	2,102	2,098	2,091	2,079	2,074	2,063	2,054	2,048	2,036	2,024	2,007	r2,003	1,989	p1,984
Electronic and other electrical equipment	1,747	1,673	1,682	1,675	1,665	1,657	1,647	1,636	1,628	1,621	1,611	1,599	1,597	1,599	r1,593	p1,586
Transportation equipment	2,054	1,980	2,013	2,002	1,987	1,971	1,957	1,897	1,902	1,888	1,859	1,846	1,846	r1,863	r1,847	p1,856
Instruments and related products	1,028	1,004	1,007	1,004	999	998	995	991	989	985	982	978	976	973	r969	p967
Miscellaneous manufacturing	383	377	376	378	376	376	375	373	372	371	368	366	364	363	r363	p367
Nondurable goods	8,022	7,995	8,004	8,005	8,002	7,994	7,973	7,940	7,921	7,901	7,880	7,859	7,836	r7,851	r7,844	p7,857
Food and kindred products	1,651	1,668	1,662	1,665	1,668	1,670	1,672	1,669	1,672	1,673	1,679	1,679	1,673	1,677	1,676	p1,665
Tobacco manufactures	50	49	49	49	50	49	49	49	49	49	49	48	48	48	48	p49
Textile mill products	721	691	693	692	690	685	678	677	671	667	661	660	660	r665	r665	p672
Apparel and other textile products	1,079	1,043	1,045	1,041	1,039	1,039	1,032	1,023	1,017	1,012	1,010	1,009	1,005	1,013	r1,018	p1,031
Paper and allied products	697	699	700	701	701	700	699	697	695	696	694	693	691	690	687	p687
Printing and publishing	1,562	1,574	1,577	1,577	1,577	1,575	1,573	1,568	1,565	1,560	1,553	1,548	1,542	r1,540	r1,531	p1,531
Chemicals and allied products	1,076	1,093	1,093	1,095	1,094	1,096	1,095	1,095	1,095	1,094	1,093	1,091	1,089	1,086	1,086	p1,084
Petroleum and coal products	156	158	157	158	158	158	158	159	159	158	158	158	159	159	r159	p159
Rubber and misc. plastics products	891	889	894	895	894	892	889	877	873	868	861	852	849	r854	r855	p857
Leather and leather products	138	132	134	132	131	130	128	126	125	124	122	121	120	119	119	p122
Service-producing	83,007	85,014	85,342	85,242	85,223	85,271	85,277	85,280	85,246	85,237	85,121	85,025	84,942	r85,040	r85,077	p85,036
Transportation and public utilities	5,644	5,826	5,831	5,832	5,839	5,854	5,855	5,852	5,867	5,866	5,834	5,824	5,814	r5,819	r5,811	p5,808
Wholesale trade	6,221	6,205	6,220	6,215	6,211	6,204	6,190	6,180	6,166	6,138	6,119	6,105	6,086	r6,085	r6,071	p6,052
Retail trade	19,549	19,683	19,714	19,710	19,714	19,698	19,663	19,628	19,579	19,542	19,464	19,378	19,324	r19,339	r19,340	p19,358
Finance, insurance, and real estate	6,695	6,739	6,746	6,745	6,750	6,750	6,746	6,740	6,733	6,736	6,732	6,735	6,718	r6,712	r6,702	p6,697
Services	27,120	28,240	28,254	28,310	28,388	28,437	28,479	28,525	28,548	28,590	28,583	28,576	28,576	r28,645	r28,727	p28,705
Government	17,779	18,322	18,577	18,430	18,321	18,328	18,344	18,355	18,353	18,365	18,389	18,407	18,424	r18,440	r18,426	p18,416
Federal	2,988	3,085	3,337	3,162	3,038	2,994	2,980	2,964	2,948	2,952	2,951	2,951	2,953	r2,952	r2,951	p2,950
State	4,182	4,303	4,311	4,311	4,318	4,328	4,339	4,345	4,347	4,352	4,354	4,359	4,352	r4,348	r4,362	p4,364
Local	10,609	10,934	10,929	10,957	10,965	11,006	11,025	11,046	11,058	11,061	11,084	11,097	11,119	r11,140	r11,113	p11,102
Production or nonsupervisory workers on private nonfarm payrolls, **not seas. adjusted**	73,400	74,254	75,254	75,052	75,237	74,944	74,709	74,526	74,340	72,309	71,903	72,079	72,530	r73,188	r73,947	p73,735
Manufacturing, **not seas. adjusted**	13,269	12,974	13,131	12,956	13,069	13,071	12,984	12,788	12,694	12,485	12,362	12,319	12,327	r12,389	r12,495	p12,377
Production or nonsupervisory workers on private nonfarm payrolls	73,400	74,254	74,447	74,401	74,407	74,348	74,209	73,984	73,841	73,666	73,378	73,172	72,983	r73,121	r73,155	p73,123
Goods-producing	17,811	17,471	17,591	17,538	17,453	17,368	17,252	17,048	16,958	16,787	16,658	16,534	16,477	r16,530	r16,511	p16,523
Mining	494	510	516	516	510	511	512	512	513	511	512	511	509	r503	r500	p500
Construction	4,048	3,987	4,029	3,994	3,962	3,937	3,876	3,821	3,773	3,672	3,658	3,599	3,565	r3,598	r3,595	p3,580
Manufacturing	13,269	12,974	13,046	13,028	12,981	12,920	12,864	12,715	12,672	12,604	12,488	12,424	12,403	r12,429	r12,416	p12,443
Durable goods	7,614	7,371	7,434	7,417	7,375	7,322	7,287	7,172	7,148	7,098	7,000	6,956	6,948	r6,964	r6,948	p6,958
Lumber and wood products	628	610	614	611	608	604	600	590	585	578	569	564	566	r570	r570	p572
Furniture and fixtures	419	403	407	404	403	401	397	389	386	384	377	375	377	378	380	p378
Stone, clay, and glass products	445	433	435	432	430	429	426	421	419	411	406	400	401	400	400	p398
Primary metal industries	590	574	577	580	575	572	571	566	562	559	548	546	544	r544	r541	p541
Fabricated metal products	1,074	1,048	1,054	1,056	1,053	1,046	1,041	1,030	1,024	1,018	994	990	989	990	r991	p990
Industrial machinery and equipment	1,285	1,259	1,265	1,262	1,257	1,246	1,244	1,235	1,228	1,223	1,215	1,209	1,198	r1,191	r1,182	p1,176
Electronic and other electrical equipment	1,104	1,055	1,064	1,059	1,052	1,043	1,038	1,028	1,022	1,014	1,007	1,000	1,001	1,005	r1,005	p1,004
Transportation equipment	1,279	1,218	1,246	1,242	1,230	1,217	1,211	1,158	1,168	1,158	1,135	1,125	1,130	r1,148	r1,144	p1,160
Instruments and related products	511	498	500	497	494	491	488	486	486	486	484	485	481	r478	475	p475
Miscellaneous manufacturing	279	274	272	274	273	273	271	269	268	267	265	262	261	260	260	p264

See footnotes at end of tables.

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LABOR FORCE, EMPLOYMENT, AND EARNINGS—Continued

Unless otherwise stated in footnotes below, data through 1988 and methodological notes are as shown in *Business Statistics, 1961-88*	Annual		1990							1991						
	1989	1990	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July
EMPLOYMENT §—Continued																
[Thousands]																
Seasonally adjusted—Continued																
Production or nonsupervisory workers—Continued																
Nondurable goods	5,655	5,603	5,612	5,611	5,606	5,598	5,577	5,543	5,524	5,506	5,488	5,468	5,455	r5,465	r5,468	p5,485
Food and kindred products	1,181	1,200	1,194	1,197	1,201	1,203	1,204	1,202	1,206	1,208	1,213	1,213	1,207	1,211	r1,213	p1,202
Tobacco manufactures	37	36	36	36	37	37	36	36	36	36	36	35	35	r36	36	p36
Textile mill products	623	593	594	593	592	588	580	580	574	571	565	564	565	r570	570	p577
Apparel and other textile products	910	874	877	873	870	870	864	854	850	844	843	842	840	847	r851	p865
Paper and allied products	522	524	525	526	526	525	525	522	521	522	522	521	519	519	517	p517
Printing and publishing	867	873	876	877	876	873	871	867	864	860	855	851	849	r844	r840	p842
Chemicals and allied products	605	603	604	604	601	601	600	598	596	594	592	591	591	r585	r584	p583
Petroleum and coal products	102	103	103	103	103	103	104	104	103	102	102	102	103	r102	r103	p103
Rubber and misc. plastics products	694	688	693	693	693	691	688	677	672	668	660	651	649	654	r657	p661
Leather and leather products	115	109	110	109	107	107	105	103	102	101	100	98	97	97	97	p99
Service-producing	55,590	56,783	56,856	56,863	56,954	56,980	56,957	56,936	56,883	56,879	56,720	56,638	56,506	r56,591	r56,644	p56,600
Transportation and public utilities	4,688	4,835	4,843	4,840	4,832	4,850	4,852	4,854	4,868	4,869	4,840	4,834	4,825	r4,834	r4,830	p4,836
Wholesale trade	5,009	4,985	5,003	4,994	4,990	4,983	4,968	4,959	4,946	4,924	4,904	4,894	4,879	r4,878	4,866	p4,846
Retail trade	17,327	17,434	17,465	17,458	17,463	17,445	17,409	17,370	17,321	17,277	17,202	17,132	17,072	r17,083	r17,076	p17,078
Finance, insurance, and real estate	4,849	4,884	4,879	4,868	4,899	4,891	4,886	4,876	4,863	4,869	4,863	4,862	4,851	r4,854	r4,848	p4,846
Services	23,718	24,646	24,666	24,703	24,770	24,811	24,842	24,877	24,885	24,940	24,911	24,916	24,879	r24,942	r25,024	p24,994
AVERAGE HOURS PER WEEK §																
[Hours]																
Seasonally adjusted:																
Average weekly hours per worker on private nonfarm payrolls: ◊																
Not seasonally adjusted	34.6	34.5	34.8	34.9	34.8	34.8	34.3	34.3	34.7	33.7	33.9	34.0	34.0	34.2	34.7	p34.5
Seasonally adjusted	.....	.....	34.6	34.5	34.5	34.6	34.2	34.4	34.6	34.1	34.3	34.2	34.0	34.3	34.5	p34.1
Mining	43.0	44.1	44.4	43.7	43.9	44.7	44.0	44.9	44.8	44.4	44.9	44.6	44.3	44.9	r44.9	p43.8
Construction ‡	37.9	38.2	39.1	38.4	39.0	39.1	38.0	38.2	38.3	36.2	37.0	37.2	37.8	38.2	r38.7	p38.6
Manufacturing:																
Not seasonally adjusted	41.0	40.8	41.1	40.5	40.8	41.3	40.9	40.8	41.3	40.2	39.9	40.1	40.1	40.3	40.9	p40.3
Seasonally adjusted	.....	.....	40.9	40.9	40.9	40.9	40.7	40.6	40.7	40.4	40.3	40.3	40.2	40.4	40.8	p40.7
Overtime hours	3.8	3.6	3.8	3.7	3.8	3.7	3.6	3.5	3.5	3.4	3.3	3.3	3.3	3.4	3.7	p3.7
Durable goods	41.6	41.3	41.5	41.5	41.5	41.5	41.3	41.1	41.2	40.8	40.7	40.6	40.7	r40.8	41.3	p41.2
Overtime hours	3.9	3.7	3.9	3.8	3.9	3.8	3.6	3.5	3.6	3.3	3.2	3.2	3.3	3.3	3.7	p3.7
Lumber and wood products	40.1	40.2	40.3	40.2	40.5	40.7	39.8	39.5	40.0	39.4	39.3	39.2	39.2	39.7	r40.6	p40.3
Furniture and fixtures	39.5	39.1	39.3	39.7	39.4	39.2	38.6	38.5	38.8	38.5	37.5	38.2	38.9	38.9	39.2	p39.1
Stone, clay, and glass products	42.3	42.0	42.3	41.7	42.3	42.2	41.2	41.8	42.0	41.0	41.7	41.3	41.3	41.5	42.0	p42.1
Primary metal industries	43.0	42.7	43.0	43.2	42.9	43.0	42.9	42.7	42.3	42.0	41.5	41.4	41.4	41.6	r42.2	p42.2
Fabricated metal products	41.6	41.3	41.6	41.7	41.6	41.6	41.2	40.8	41.1	40.6	40.7	40.6	40.7	40.8	41.3	p41.4
Industrial machinery and equipment	42.4	41.9	42.0	42.0	42.1	42.1	42.1	41.8	42.1	41.6	41.5	41.5	41.3	41.2	r41.7	p41.6
Electronic and other electrical equipment	40.8	40.8	41.0	40.7	40.6	41.1	40.7	40.7	40.7	40.3	40.5	40.2	40.6	r40.6	r40.7	p40.8
Transportation equipment	42.4	42.0	42.6	42.8	42.6	42.8	42.5	41.1	41.5	41.5	41.0	40.8	41.0	41.2	r42.0	p41.9
Instruments and related products	41.1	41.1	41.2	41.2	41.3	41.3	41.0	41.0	41.2	40.8	41.0	40.9	40.8	40.8	r41.0	p40.7
Miscellaneous manufacturing	39.4	39.5	39.3	39.5	39.9	39.9	39.8	39.6	39.3	39.0	39.3	39.3	39.2	39.3	r39.8	p39.2
Nondurable goods	40.2	40.0	40.2	40.1	40.1	40.2	40.0	39.9	40.0	39.9	39.8	39.9	39.7	39.9	40.1	p40.1
Overtime hours	3.6	3.6	3.6	3.6	3.7	3.6	3.6	3.6	3.6	3.4	3.4	3.4	3.4	3.5	3.7	p3.7
Food and kindred products	40.7	40.8	40.9	40.5	41.0	41.2	40.6	40.7	40.9	40.7	40.6	40.6	40.3	40.3	r40.5	p40.5
Tobacco manufactures ‡	38.6	39.2	39.4	38.6	39.3	40.9	40.8	40.3	39.9	39.5	38.4	38.2	37.7	r39.0	r39.5	p38.2
Textile mill products	40.9	39.9	40.4	40.2	40.0	39.9	39.8	39.3	39.4	39.4	39.2	39.4	39.6	40.2	r40.8	p40.8
Apparel and other textile products	36.9	36.4	35.7	36.6	36.6	36.6	36.4	36.3	36.6	36.3	36.5	36.6	36.4	36.7	36.9	p37.0
Paper and allied products	43.3	43.3	43.5	43.5	43.5	43.2	43.5	43.5	43.5	43.0	43.0	43.2	42.9	43.0	r43.2	p43.5
Printing and publishing	37.9	37.9	38.0	38.0	38.2	38.0	37.9	37.8	37.8	37.7	37.6	37.6	37.5	r37.5	37.8	p37.6
Chemicals and allied products	42.4	42.6	42.6	42.4	42.3	42.7	42.6	42.6	42.9	42.6	42.4	42.7	42.4	r42.5	r43.0	p42.6
Petroleum and coal products ‡	44.3	44.6	46.7	44.7	43.8	45.3	43.8	46.0	43.9	42.9	43.8	43.9	44.5	r45.1	r44.5	p43.9
Rubber and misc. plastics products	41.4	41.1	41.6	41.4	41.3	41.4	41.1	40.8	41.0	40.8	40.6	40.6	40.7	r40.9	r41.1	p41.0
Leather and leather products	37.9	37.4	37.4	37.4	37.6	37.5	37.1	36.8	37.3	36.9	37.2	37.1	37.1	r37.2	r37.6	p37.5
Transportation and public utilities	38.9	38.9	39.2	39.1	39.0	39.1	38.5	38.7	39.0	38.7	38.6	38.6	38.4	38.8	r38.9	p38.1
Wholesale trade	38.0	38.1	38.1	38.1	38.1	38.2	37.9	38.0	38.3	37.9	37.9	38.1	37.9	38.2	r38.3	p37.9
Retail trade	28.9	28.8	28.9	28.9	28.7	28.9	28.4	28.7	28.7	28.3	28.6	28.6	28.4	r28.7	r28.9	p28.4
Finance, insurance, and real estate ‡	35.8	35.8	35.8	36.2	35.7	36.1	35.5	35.6	36.2	35.7	35.8	35.6	35.5	35.5	r36.2	p35.6
Services	32.6	32.6	32.5	32.5	32.5	32.8	32.3	32.5	32.8	32.2	32.5	32.4	32.2	32.5	r32.7	p32.2
AGGREGATE EMPLOYEE-HOURS §																
[Billions of hours]																
Seasonally adjusted:																
Employee-hours, wage and salary workers in nonagric. establishments, for 1 week in the month, seas adj. at annual rate	201.02	203.47	204.94	204.51	203.86	204.76	202.06	202.62	203.34	200.83	201.16	200.40	199.43	r200.62	r201.58	p199.55
Total private sector	165.15	166.79	167.48	167.27	166.95	167.82	165.23	165.77	166.53	163.84	164.21	163.37	162.43	r163.75	r164.77	p162.75
Mining	1.55	1.63	1.66	1.63	1.63	1.65	1.62	1.66	1.67	1.65	1.67	1.66	1.64	1.65	1.64	p1.60
Construction	10.22	10.20	10.38	10.10	10.15	10.19	9.67	9.92	9.93	9.34	9.53	9.23	9.23	r9.32	r9.33	p9.25
Manufacturing	41.39	40.50	40.81	40.72	40.61	40.49	40.21	39.75	39.69	39.35	38.99	38.80	38.68	r38.83	r38.96	p38.95
Transportation and public utilities	11.42	11.79	11.89	11.86	11.84	11.90	11.72	11.78	11.90	11.81	11.71	11.69	11.61	r11.74	r11.75	p11.51
Wholesale trade	12.29	12.29	12.32	12.31	12.31	12.32	12.20	12.21	12.28	12.10	12.06	12.10	11.99	12.09	r12.09	p11.93
Retail trade	29.38	29.48	29.63	29.62	29.42	29.60	29.04	29.29	29.22	28.76	28.95	28.82	28.54	r28.86	r29.06	p28.59
Finance, insurance, and real estate	12.46	12.55	12.56	12.70	12.53	12.67	12.45	12.48	12.67	12.51	12.53	12.47	12.44	12.39	r12.62	p12.40
Services	46.44	48.36	48.24	48.33	48.46	48.99	48.31	48.69	49.17	48.34	48.78	48.62	48.31	r48.88	r49.31	p48.52
Government	35.87	36.68	37.47	37.25	36.91	36.93	36.84	36.85	36.81	36.99	36.95	37.03	37.00	r36.86	r36.80	p36.80
[1982=100]																
Indexes of employee-hours (aggregate weekly): ◊																
Private nonfarm payrolls, total	122.6	123.7	124.3	124.0	123.9	124.4	122.6	122.9	123.3	121.3	121.5	120.9	120.0	r121.2	r122.1	p120.4
Goods-producing	112.0	109.8	111.1	110.2	109.9	109.6	107.7	106.8	106.7	104.4	104.0	102.7	102.5	r103.2	r103.8	p103.6
Mining	60.6	64.1	65.3	64.5	64.0	64.9	64.4	65.3	65.3	64.9	65.4	65.0	64.3	r64.4	r64.0	p62.5
Construction	139.3	138.3	140.8	137.1	137.4	137.2	130.9	132.9	132.6	125.0	126.9	123.2	122.7	r124.4	124.3	p123.5
Manufacturing	109.6	106.6	107.7	107.4	107.1	106.6	105.6	104.0	103.9	102.7	101.6	100.9	100.7	r101.2	r102.1	p102.1
Durable goods	109.7	105.5	107.0	106.8	106.1	105.3	104.2	102.1	102.0	100.4	98.8	97.8	97.9	r98.4	r99.4	p99.3
Nondurable goods	109.6	108.2	108.8	108.4	108.5	108.4	107.6	106.7	106.7	105.9	105.5	105.2	104.5	105.2	r105.9	p106.1
Service-producing	127.4	130.0	130.3	130.3	130.1	131.0	129.3	130.1	130.7	128.9	129.4	129.0	127.9	r129.3	r130.3	p128.0
Transportation and public utilities	111.5	115.1	116.1	115.5	115.3	116.0	114.3	115.2	116.1	115.3	114.3	114.1	113.3	r114.7	r114.9	p112.7
Wholesale trade	116.8	116.3	116.8	116.6	116.5	116.7	115.7	115.8	115.8	114.7	114.2	114.3	113.4	114.2	r114.2	p112.6
Retail trade	123.3	123.6	124.2	124.1	123.3	124.1	121.7	122.7	122.3	120.3	121.1	120.6	119.3	r120.6	r121.4	p119.3
Finance, insurance, and real estate	120.0	120.8	120.6	120.7	120.8	122.3	119.4	120.2	121.6	120.4	120.2	119.9	118.3	r119.7	r121.2	p118.1
Services	140.2	145.6	145.5	145.7	146.1	147.3	146.1	146.7	148.1	145.8	146.9	146.5	145.4	r147.1	r148.5	p146.1

See footnotes at end of tables.

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LABOR FORCE, EMPLOYMENT, AND EARNINGS—Continued

Unless otherwise stated in footnotes below, data through 1988 and methodological notes are as shown in *Business Statistics, 1961-88*	Annual		1990							1991						
	1989	1990	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July
HOURLY AND WEEKLY EARNINGS §																
[Dollars]																
Average hourly earnings per worker, not seasonally adjusted: ◊																
Private nonfarm payrolls	9.66	10.02	9.97	9.99	9.98	10.15	10.14	10.16	10.19	10.22	10.23	10.24	10.30	10.31	r10.31	p10.30
Mining	13.26	13.69	13.70	13.74	13.66	13.86	13.73	13.82	13.88	14.20	14.10	14.09	14.12	r14.10	r14.27	p14.26
Construction	13.54	13.78	13.68	13.76	13.79	13.97	13.97	13.87	13.92	14.02	13.93	13.93	13.99	13.96	r13.87	p13.57
Manufacturing	10.48	10.63	10.84	10.87	10.81	10.93	10.94	10.96	11.05	11.05	11.02	11.06	11.11	11.15	r11.19	p11.23
Excluding overtime	10.02	10.37	10.36	10.40	10.33	10.41	10.46	10.48	10.57	10.62	10.61	10.64	10.69	10.72	r10.71	p10.75
Durable goods	11.01	11.35	11.37	11.38	11.35	11.49	11.50	11.47	11.59	11.58	11.55	11.60	11.65	11.70	r11.76	p11.80
Excluding overtime	10.52	10.86	10.86	10.89	10.84	10.94	10.99	10.98	11.08	11.15	11.14	11.17	11.22	11.27	r11.27	p11.31
Lumber and wood products	8.84	9.09	9.07	9.15	9.13	9.21	9.14	9.11	9.11	9.11	9.10	9.10	9.18	9.23	9.34	p9.32
Furniture and fixtures	8.25	8.52	8.51	8.49	8.55	8.63	8.61	8.63	8.69	8.61	8.65	8.67	8.70	8.67	r8.74	p8.77
Stone, clay, and glass products	10.82	11.11	11.13	11.16	11.13	11.23	11.18	11.22	11.24	11.23	11.19	11.20	11.33	r11.34	r11.40	p11.43
Primary metal industries	12.43	12.92	12.92	13.05	12.96	13.06	13.08	13.13	13.13	13.17	13.02	13.17	13.21	r13.22	r13.32	p13.39
Fabricated metal products	10.57	10.83	10.86	10.86	10.85	10.95	10.95	10.95	11.05	11.02	11.02	11.08	11.11	11.15	11.21	p11.25
Industrial machinery and equipment ‡‡	11.40	11.78	11.75	11.78	11.80	11.94	11.90	11.97	12.12	12.06	12.06	12.13	12.10	r12.11	r12.17	p12.24
Electronic and other electrical equipment ‡‡	10.05	10.30	10.26	10.33	10.32	10.41	10.45	10.52	10.55	10.59	10.58	10.55	10.63	r10.66	r10.74	p10.79
Transportation equipment ‡‡	13.67	14.10	14.19	14.06	14.07	14.30	14.41	14.20	14.42	14.41	14.34	14.43	14.55	r14.74	r14.82	p14.81
Instruments and related products	10.83	11.31	11.26	11.36	11.34	11.45	11.46	11.48	11.61	11.64	11.65	11.69	11.66	11.67	r11.70	p11.70
Miscellaneous manufacturing	8.29	8.61	8.61	8.60	8.59	8.62	8.62	8.66	8.80	8.78	8.70	8.76	8.78	r8.85	r8.88	p8.89
Nondurable goods	9.75	10.12	10.11	10.18	10.11	10.19	10.20	10.29	10.33	10.33	10.31	10.35	10.40	r10.41	r10.43	p10.50
Excluding overtime	9.33	9.69	9.68	9.74	9.65	9.69	9.74	9.83	9.88	9.92	9.92	9.95	9.99	r10.00	r9.97	p10.03
Food and kindred products	9.38	9.61	9.65	9.66	9.53	9.54	9.54	9.74	9.80	9.78	9.74	9.80	9.84	9.93	r9.92	p9.89
Tobacco manufactures	15.31	16.29	17.12	17.28	16.16	15.92	15.81	16.51	15.95	16.16	16.12	17.35	17.56	r18.01	r18.38	p18.70
Textile mill products	7.67	8.02	8.02	8.01	8.05	8.09	8.12	8.13	8.16	8.17	8.13	8.16	8.20	r8.22	r8.28	p8.26
Apparel and other textile products	6.35	6.57	6.60	6.57	6.61	6.68	6.65	6.63	6.65	6.64	6.61	6.63	6.72	6.73	r6.78	p6.80
Paper and allied products	11.96	12.30	12.23	12.36	12.29	12.43	12.43	12.53	12.54	12.51	12.51	12.56	12.56	12.63	r12.65	p12.81
Printing and publishing	10.88	11.25	11.16	11.25	11.30	11.40	11.36	11.38	11.44	11.37	11.37	11.36	11.43	r11.39	r11.44	p11.53
Chemicals and allied products	13.09	13.55	13.53	13.59	13.58	13.64	13.74	13.75	13.77	13.87	13.83	13.85	13.96	r14.01	r14.06	p14.23
Petroleum and coal products	15.41	16.23	16.23	16.23	16.06	16.40	16.40	16.59	16.51	16.63	17.01	17.06	17.01	r16.89	r16.84	p17.02
Rubber and misc. plastics products	9.46	9.77	9.75	9.83	9.78	9.87	9.87	9.92	9.96	10.02	9.99	10.01	10.02	r10.08	r10.08	p10.11
Leather and leather products	6.59	6.90	6.89	6.78	6.83	6.95	6.96	6.99	7.07	7.09	7.09	7.11	7.18	r7.15	r7.14	p7.12
Transportation and public utilities	12.60	12.96	12.87	13.00	12.97	13.08	13.08	13.09	13.14	13.18	13.17	13.15	13.19	r13.17	r13.17	p13.22
Wholesale trade	10.39	10.79	10.75	10.81	10.76	10.93	10.86	10.93	11.04	11.04	11.08	11.06	11.12	11.11	11.19	p11.15
Retail trade	6.53	6.76	6.74	6.73	6.73	6.83	6.83	6.86	6.84	6.90	6.89	6.91	6.98	r6.97	r6.97	p6.96
Finance, insurance, and real estate	9.53	9.97	9.89	9.99	9.94	10.10	10.08	10.12	10.24	10.24	10.30	10.33	10.36	r10.36	r10.41	p10.36
Services	9.38	9.83	9.73	9.76	9.75	9.95	9.96	10.02	10.11	10.12	10.14	10.16	10.19	r10.21	10.19	p10.15
Average hourly earnings per worker, seasonally adjusted: ◊																
Private nonfarm payrolls	9.66	10.02	10.02	10.05	10.07	10.10	10.10	10.13	10.17	10.18	10.20	10.24	10.28	10.32	r10.37	p10.36
Mining	13.26	13.69	13.75	13.78	13.76	13.85	13.83	13.88	13.89	14.04	13.99	14.03	14.05	r14.13	r14.33	p14.30
Construction	13.54	13.78	13.78	13.81	13.83	13.86	13.86	13.85	13.87	13.95	13.97	13.97	14.05	14.00	r13.97	p14.01
Manufacturing	10.48	10.83	10.84	10.87	10.89	10.91	10.96	10.96	10.99	11.02	11.03	11.05	11.12	11.15	r11.19	p11.23
Transportation and public utilities	12.60	12.96	12.94	13.01	13.00	13.03	13.05	13.07	13.11	13.15	13.13	13.16	13.19	r13.24	r13.24	p13.23
Wholesale trade	10.39	10.79	10.79	10.82	10.83	10.92	10.88	10.93	11.00	11.00	11.05	11.07	11.08	11.12	11.23	p11.15
Retail trade	6.53	6.76	6.77	6.78	6.80	6.81	6.82	6.83	6.84	6.86	6.87	6.90	6.97	r6.98	r7.00	p7.01
Finance, insurance, and real estate	9.53	9.97	9.97	10.03	10.04	10.12	10.09	10.12	10.22	10.17	10.22	10.32	10.28	r10.35	r10.49	p10.40
Services	9.38	9.83	9.83	9.88	9.90	9.94	9.92	9.98	10.03	10.03	10.07	10.13	10.16	r10.24	10.29	p10.27
[Dollars per hour]																
Hourly wages, not seasonally adjusted:																
Construction wages, 20 cities (ENR): §§																
Common labor	17.82	18.33	18.26	18.27	18.40	18.51	18.51	18.61	18.61	18.61	18.61	18.61	18.61	18.78	18.85	18.98
Skilled labor	23.17	23.92	23.91	23.92	24.04	24.26	24.28	24.35	24.36	24.61	24.35	24.35	24.37	24.54	24.64	24.84
Railroad wages (average, class I)	15.68	16.08	15.93	16.08	15.98	16.08	15.77	15.97	15.99	15.65	15.85	15.48	15.60	r15.57	15.51	
[Dollars]																
Avg. weekly earnings per worker, private nonfarm: ◊																
Current dollars, seasonally adjusted	334.24	345.69	346.69	346.73	347.42	349.46	345.42	348.47	351.88	347.14	349.86	350.21	349.52	353.98	r357.77	p353.28
1982 dollars, seasonally adjusted ‡	264.22	259.72	261.85	261.09	259.27	258.67	254.17	255.66	257.41	253.02	254.81	255.07	253.83	256.32	r258.50	p254.89
Current dollars, not seasonally adjusted:																
Private nonfarm, total	334.24	345.69	346.96	348.65	347.30	353.22	347.80	348.49	353.59	344.41	346.80	348.16	350.20	352.60	r357.76	p355.35
Mining	570.18	603.73	608.28	599.06	601.04	625.09	612.36	621.90	631.54	630.48	626.04	619.96	619.87	r624.63	r640.72	p620.31
Construction	513.17	526.40	534.89	528.38	537.81	545.23	530.86	529.83	533.14	507.52	515.41	518.20	528.82	533.27	r536.77	p539.24
Manufacturing	429.68	441.86	445.52	440.24	441.05	451.41	447.45	447.17	456.37	444.21	439.70	443.51	445.51	449.35	r457.67	p452.57
Durable goods	458.02	468.76	474.13	466.58	468.76	480.28	476.10	473.71	485.62	471.31	466.62	469.80	472.99	476.19	r488.04	p480.26
Nondurable goods	391.95	404.80	407.43	405.16	407.43	413.71	410.04	413.66	418.37	409.07	406.21	409.86	410.80	r414.32	r420.33	p418.95
Transportation and public utilities	490.14	504.14	507.08	513.50	509.72	512.74	506.20	507.89	513.77	503.48	504.41	503.65	506.50	r508.36	r514.95	p510.29
Wholesale trade	394.82	411.10	410.65	414.02	409.96	418.62	413.77	415.34	423.94	416.21	417.72	419.17	421.45	423.29	r429.70	p424.82
Retail trade	188.72	194.69	196.81	199.88	197.86	197.39	193.97	194.82	199.73	190.44	192.92	194.17	197.53	r199.34	r203.52	p203.93
Finance, insurance, and real estate	341.17	356.93	354.06	361.64	354.86	364.61	357.84	360.27	370.69	365.57	368.74	367.75	368.82	r367.78	r376.84	p368.82
Services	305.79	320.46	317.20	321.10	319.80	325.37	322.70	324.65	330.60	324.85	327.52	328.17	329.14	r329.78	r334.23	p330.89
EMPLOYMENT COST INDEX @																
[June 1989=100]																
Total compensation:																
Civilian workers †			105.4			106.9			107.6			109.1			110.2	
Workers, by occupational group:																
White-collar workers			105.8			107.5			108.3			109.8			110.8	
Blue-collar workers			104.8			105.8			106.5			108.0			109.2	
Service workers			105.1			106.6			108.0			109.4			110.4	
Workers, by industry division:																
Manufacturing			105.3			106.4			107.2			108.6			110.0	
Nonmanufacturing			105.5			107.0			107.8			109.4			110.3	
Services			106.6			109.0			110.2			111.5			112.0	
Public administration			105.5			107.8			108.7			110.8			110.9	
Wages and salaries: *																
Civilian workers †			104.7			106.0			106.8			108.0			108.9	
Workers, by occupational group:																
White-collar workers			105.2			106.8			107.4			108.7			109.6	
Blue-collar workers			103.9			104.7			105.4			106.6			107.4	
Service workers			104.2			105.6			106.8			107.8			108.9	
Workers, by industry division:																
Manufacturing			104.5			105.4			106.2			107.4			108.4	
Nonmanufacturing			104.8			106.2			106.9			108.1			109.0	
Services			105.9			108.1			109.2			110.2			110.7	
Public administration			104.6			106.5			107.3			109.1			109.5	
HELP-WANTED ADVERTISING																
Seasonally adjusted index, *1967=100*	151	128	132	132	127	122	116	107	108	100	97	95	95	94	97	

See footnotes at end of tables.

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Unless otherwise stated in footnotes below, data through 1988 and methodological notes are as shown in *Business Statistics, 1961-88*	Annual		1990							1991						
	1989	1990	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July
LABOR FORCE, EMPLOYMENT, AND EARNINGS—Continued																
WORK STOPPAGES																
Work stoppages involving 1,000 or more workers:																
Number of stoppages:																
Beginning in month or year, *number*	51	44	6	1	5	3	2	3	2	0	2	1	7	7	5	0
Workers involved in stoppages:																
Beginning in month or year, *thousands*	452	185	15	6	31	10	3	11	4	0	3	2	298	r19	37	13
Days idle during month or year, *thousands*	16,996	5,926	528	486	684	429	451	484	436	354	240	257	916	r533	462	272
UNEMPLOYMENT INSURANCE ‡																
State programs:																
Initial claims, *thousands*	17,126	20,184	1,333	1,763	1,451	1,221	1,755	2,039	2,483	3,065	2,065	1,952	r1,868	1,641	r1,497	2,062
Average weekly insured unemployment, *thousands*	2,154	2,514	2,165	2,390	2,241	2,140	2,230	2,452	2,976	3,940	4,020	3,996	3,805	3,212	r3,127	3,185
Rate of insured unemployment, *percent* @	2.2	2.4	2.1	2.3	2.1	1.9	2.1	2.3	2.7	4.1	3.5	3.7	3.6	3.0	2.9	3.0
Total benefits paid, *mil. $*	14,260	18,058	1,265	1,397	1,430	1,178	1,402	1,482	1,737	2,529	2,382	2,525	2,486	2,242	r1,867	2,111
Weeks of unemployment compensated, *thousands*	97,937	115,957	8,125	9,023	9,189	7,527	8,859	9,416	10,903	15,818	14,514	15,321	15,142	13,628	r11,337	12,898
Average weekly benefit, *dollars*	151.68	161.64	161.91	159.91	160.46	162.11	163.89	163.56	165.25	166.83	169.51	170.45	r170.01	170.47	r170.49	174.48
Federal civilian employees unemployment insurance (UCFE):																
Initial claims, *thousands*	114.4	131.7	9.8	13.7	10.8	10.2	19.6	13.8	11.5	15.3	9.0	7.6	9.7	9.1	r10.5	16.0
Average weekly insured unemployment, *thousands*	22.1	24.1	18.8	21.5	23.2	23.3	28.4	32.0	34.7	38.9	36.1	32.1	28.5	24.0	r24.7	28.9
Total benefits paid, *mil. $*	143.5	159.0	9.8	11.4	13.3	11.5	15.7	17.8	18.9	23.2	19.8	18.3	16.9	14.7	r13.1	16.9
Weeks of unemployment compensated, *thousands*	1,085.6	1,077.5	64.8	75.3	90.9	79.2	107.8	121.7	129.4	155.9	130.6	121.5	110.2	97.1	r85.5	109.6
Average weekly benefit, *dollars*	132.21	148.04	150.77	151.20	146.32	145.03	145.79	146.23	146.35	149.14	151.87	150.58	r153.41	r151.70	r153.64	153.87
Veterans unemployment insurance (UCX):																
Initial claims, *thousands*	116.9	132.9	9.5	11.1	12.4	10.3	12.0	10.4	9.4	11.2	8.0	8.3	8.9	10.5	r10.8	15.0
Average weekly insured unemployment, *thousands*	15.1	18.4	17.5	17.3	16.7	17.3	18.5	18.4	18.8	20.5	18.3	16.7	16.1	14.7	r16.4	19.6
Total benefits paid, *mil. $*	104.7	131.7	10.6	10.4	10.4	9.5	11.6	11.5	11.3	13.2	10.4	9.9	9.7	8.9	r8.8	11.9
Weeks of unemployment compensated, *thousands*	644.0	773.3	62.2	60.3	60.1	54.4	66.6	65.3	64.1	74.9	59.5	56.8	55.7	51.1	r49.4	65.6
Average weekly benefit, *dollars*	162.57	170.58	171.11	173.36	173.20	175.19	174.00	175.45	175.57	176.03	175.60	174.51	r174.40	r174.31	r178.06	181.07
FINANCE																
BANKING																
[Millions of dollars]																
Open market paper outstanding, end of period:																
Bankers' acceptances	62,972	54,771	53,750	52,006	52,324	50,469	52,093	53,968	54,771	56,498	52,831	48,795	47,086	.....	.....	.....
Commercial and financial company paper, total	521,859	557,811	542,543	543,609	547,364	561,773	558,375	555,994	557,811	568,723	565,941	561,923	553,204	541,279	539,717	.....
Financial companies	398,456	420,398	397,649	399,480	402,570	410,134	404,718	408,578	420,398	419,541	421,749	415,705	401,510	393,925	395,980	.....
Dealer placed	188,580	221,362	194,335	198,070	198,900	206,734	199,092	205,203	221,362	216,148	222,169	225,990	214,036	206,507	206,278	.....
Directly placed	209,876	119,036	203,314	201,410	203,670	203,400	205,626	203,375	199,036	203,393	199,580	189,715	187,474	187,418	189,702	.....
Nonfinancial companies	123,403	137,413	144,894	144,129	144,794	151,639	153,657	147,416	137,413	149,182	144,192	146,218	151,694	147,354	143,737	.....
Loans of the Farm Credit System: †																
Total, end of period	50,707	51,172	51,208	.....	.....	51,110	.....	.....	51,172	.....	.....	50,849	.....	.....	.....	.....
Long-term real estate loans	30,245	29,416	29,595	.....	.....	29,440	.....	.....	29,416	.....	.....	29,072	.....	.....	.....	.....
Short-term and intermediate-term loans	10,020	10,673	10,542	.....	.....	10,977	.....	.....	10,673	.....	.....	10,474	.....	.....	.....	.....
Loans to cooperatives	10,442	11,083	11,071	.....	.....	10,693	.....	.....	11,083	.....	.....	11,304	.....	.....	.....	.....
Federal Reserve banks, condition, end of period:																
Assets, total #	304,465	327,573	306,354	308,798	310,386	311,031	315,881	318,871	327,573	326,206	325,016	315,305	318,978	317,879	r318,604	320,401
Reserve bank credit outstanding, total #	236,991	262,002	239,064	240,561	244,450	243,082	245,851	252,279	262,002	258,471	260,090	250,069	251,848	254,985	r256,813	258,636
Loans	481	190	586	942	465	505	591	131	190	180	506	244	291	206	1,479	574
U.S. Government securities	228,367	252,103	231,383	232,313	236,434	234,373	237,763	244,985	252,103	249,194	251,404	240,965	244,493	248,111	r248,446	250,978
Gold certificate account	11,059	11,058	11,065	11,064	11,065	11,063	11,060	11,059	11,058	11,058	11,058	11,058	11,058	11,057	11,062	11,062
Liabilities, total #	304,465	327,573	306,354	308,798	310,386	311,031	315,881	318,871	327,573	326,206	325,016	315,305	318,978	317,879	r318,604	320,401
Deposits, total	46,430	48,228	42,429	41,546	40,600	42,206	44,226	43,331	48,228	48,165	46,505	35,405	36,330	33,263	r34,460	34,228
Member-bank reserve balances	38,327	38,658	36,336	34,651	35,592	33,834	34,546	37,359	38,658	19,902	22,109	24,067	22,081	26,223	r22,202	27,871
Federal Reserve notes in circulation	241,739	267,657	247,983	249,319	253,544	252,738	255,860	260,243	267,657	263,751	265,915	267,391	267,445	271,019	r272,000	272,962
All member banks of Federal Reserve System, averages of daily figures: ◊																
Reserves held, total	²62,810	59,150	61,197	60,943	60,728	61,452	61,052	62,045	59,150	50,992	48,551	48,586	50,301	49,063	r50,407	50,663
Required	²61,888	57,456	60,422	60,081	59,860	60,544	60,206	61,099	57,456	48,824	46,743	47,408	49,271	48,033	r49,399	49,754
Excess	²922	1,665	774	862	868	909	847	947	1,665	2,168	1,809	1,179	1,030	1,029	r1,008	908
Borrowings from Federal Reserve banks	²265	326	881	757	927	624	410	230	326	534	252	241	231	303	340	607
Free reserves	²677	1,362	239	385	68	291	455	741	1,362	1,661	2,971	991	885	814	r676	347
Large commercial banks reporting to Federal Reserve System, last Wed. of mo.:																
Deposits:																
Demand, total #	248,307	278,721	221,364	215,000	213,251	225,626	224,787	217,211	278,721	214,004	216,608	218,174	214,429	225,187	219,504	211,579
Individuals, partnerships, and corporations	197,212	218,263	174,225	171,254	171,072	180,117	179,672	173,925	218,263	172,260	173,674	173,616	170,191	178,770	175,648	171,652
States and political subdivisions	7,248	9,315	6,280	6,268	5,405	6,067	6,844	6,427	9,315	6,755	6,787	6,942	7,119	6,411	7,132	6,626
U.S. Government	1,865	4,831	3,562	2,655	1,440	1,902	2,249	1,038	4,831	1,491	1,627	1,662	3,362	1,401	1,602	1,727
Depository institutions in U.S	24,251	28,334	19,720	20,011	18,840	21,654	20,545	19,915	28,334	18,915	17,995	18,984	18,319	22,864	19,573	18,020
Transaction balances other than demand deposits	79,238	91,138	79,050	77,495	77,478	81,627	79,367	78,354	91,138	82,988	84,413	86,607	88,311	86,718	87,272	88,425
Nontransaction balances, total	704,060	797,701	741,932	751,981	752,705	755,176	755,210	753,989	797,701	793,096	798,314	797,660	791,541	792,717	788,263	792,527
Individuals, partnerships, and corporations	666,397	762,580	703,325	715,080	715,253	719,144	718,955	717,988	762,580	757,267	760,759	760,265	754,812	754,706	751,858	757,146
Loans and leases(adjusted),total §	994,060	1,072,019	1,011,832	1,012,981	1,017,024	1,019,094	1,020,546	1,017,693	1,072,019	1,052,816	1,048,748	1,048,489	1,047,474	1,041,535	1,039,347	1,020,070
Commercial and industrial	318,691	321,314	321,906	319,630	317,459	318,909	319,458	317,473	321,314	316,930	320,763	319,601	316,851	312,354	306,751	302,509
For purchasing and carrying securities	16,261	13,129	15,755	14,876	14,262	14,540	14,407	14,020	13,129	13,469	15,143	12,982	12,979	13,767	13,917	11,463
To nonbank depository and other financial	22,334	24,462	23,697	22,951	23,358	23,975	24,090	23,308	24,462	22,647	22,519	22,632	21,928	22,205	22,655	21,670
Real estate loans	352,500	398,753	373,682	377,184	379,229	381,394	382,568	383,842	398,753	400,607	400,812	401,912	403,664	404,774	404,012	399,870
To States and political subdivisions	24,940	21,054	23,233	22,774	22,454	21,978	21,977	21,415	21,054	21,093	20,802	20,534	20,402	19,910	19,199	18,719
Other loans	259,334	293,307	253,559	255,566	260,262	258,298	258,046	257,635	293,307	278,070	268,709	270,828	271,850	268,525	270,813	265,839
Investments, total	223,349	238,932	238,860	240,171	245,197	245,127	245,162	240,951	238,932	243,445	247,513	249,302	250,366	250,457	253,286	253,879
U.S. Treasury and government agency securities, total	156,556	177,816	176,366	178,464	182,874	183,404	184,057	180,785	177,816	182,652	186,969	189,308	191,684	192,765	195,194	197,169
Investment account	140,002	167,790	160,890	159,751	165,720	165,754	167,856	166,506	167,790	170,890	172,729	176,704	177,868	179,583	180,073	182,252
Other securities	66,793	61,116	62,494	61,707	62,323	61,723	61,105	60,166	61,116	60,793	60,544	59,994	58,682	57,692	58,092	56,710

See footnotes at end of tables.

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	1989	1990	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July
FINANCE—Continued																
BANKING—Continued																
[Billions of dollars]																
Commercial bank credit, seas. adj.: §																
Total loans and securities ◊	2,582.6	2,723.6	2,670.1	2,683.0	2,704.9	2,708.0	2,713.6	2,716.6	2,723.6	2,721.2	2,735.1	2,750.9	2,751.6	2,750.0	2,758.1	2,758.7
U.S. Government securities	394.5	454.2	438.4	442.8	445.7	450.1	453.1	454.0	454.2	454.1	458.0	471.4	479.2	484.9	492.9	502.9
Other securities	180.3	175.6	177.5	177.3	178.8	178.8	177.8	175.9	175.6	177.7	177.6	177.6	175.7	r173.9	173.1	172.2
Total loans and leases ◊	2,007.9	2,093.8	2,054.2	2,062.9	2,080.4	2,079.0	2,082.7	2,086.7	2,093.8	2,089.4	2,099.5	2,102.0	2,098.7	2,091.1	2,092.1	2,083.6
[Percent]																
Money and interest rates:																
Prime rate charged by banks on short-term business loans	10.87	10.01	10.00	10.00	10.00	10.00	10.00	10.00	10.00	9.52	9.05	9.00	9.00	8.50	8.50	8.50
Discount rate (New York Federal Reserve Bank) @	6.93	6.98	7.00	7.00	7.00	7.00	7.00	7.00	6.79	6.50	6.00	6.00	5.98	5.50	5.50	5.50
Federal intermediate credit bank loans	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Home mortgage rates (conventional 1st mortgages):																
New home purchase (U.S. avg.)	[2]9.77	[2]9.68	9.80	9.75	9.75	9.60	9.68	9.61	9.45	9.36	9.28	9.16	9.24	9.26	9.18	9.12
Existing home purchase (U.S. avg.)	[2]9.81	[2]9.73	9.85	9.85	9.70	9.70	9.67	9.69	9.58	9.54	9.49	9.26	9.24	9.23	9.12	9.12
Open market rates, New York City:																
Bankers' acceptances, 3-month	8.87	7.93	8.00	7.86	7.75	7.83	7.85	7.82	7.60	6.96	6.36	6.24	5.92	5.75	5.94	5.89
Commercial paper, 6-month ‡	8.80	7.95	8.06	7.90	7.77	7.83	7.81	7.74	7.49	7.02	6.41	6.36	6.07	5.94	6.16	6.14
Finance co. paper placed directly, 6-mo	8.16	7.53	7.79	7.66	7.46	7.50	7.50	7.42	6.95	6.59	6.14	6.20	5.91	5.72	5.75	5.81
Yield on U.S. Gov. securities (taxable):																
3-month bills (rate on new issue)	8.120	7.510	7.740	7.660	7.440	7.380	7.190	7.070	6.810	6.300	5.950	5.910	5.670	5.510	5.600	5.580
CONSUMER INSTALLMENT CREDIT †																
[Millions of dollars]																
Not seasonally adjusted:																
Total outstanding (end of period) #	730,901	748,300	727,956	730,660	736,480	738,946	736,091	738,626	748,300	736,399	729,264	725,462	727,907	r727,717	727,890	.....
By major holder:																
Commercial banks	342,770	347,466	334,138	336,658	340,525	342,698	341,755	342,882	347,466	341,426	339,282	335,754	336,425	r334,746	333,367	.....
Finance companies	140,832	137,450	138,642	138,796	139,496	140,890	141,329	139,195	137,450	134,965	133,021	131,552	133,462	134,045	133,903	.....
Credit unions	93,114	92,911	91,800	92,260	93,071	92,996	93,190	92,918	92,911	91,991	91,131	90,772	91,413	r91,549	91,600	.....
Retailers	44,154	43,552	39,767	39,165	39,557	38,963	38,282	39,095	43,552	40,945	38,864	38,497	37,817	36,782	36,702	.....
Savings institutions	57,253	45,616	54,517	53,541	51,822	50,683	48,055	47,121	45,616	44,939	43,875	42,491	41,707	r40,764	40,109	.....
Gasoline companies *	3,935	4,822	4,192	4,396	4,722	4,723	4,749	4,753	4,822	4,766	4,404	4,296	4,357	4,507	4,591	.....
Pools of securitized assets ††	48,843	76,483	64,900	65,844	67,287	67,993	68,731	72,662	76,483	77,367	78,687	82,100	82,726	r85,324	87,618	.....
By major credit type:																
Automobile *	290,705	284,813	289,259	288,741	289,371	289,169	287,304	285,379	284,813	282,214	279,913	277,798	277,508	r275,582	274,662	.....
Revolving *	210,310	232,370	210,050	213,140	216,633	218,279	218,337	222,643	232,370	223,606	220,714	221,400	222,627	r224,301	225,585	.....
Mobile home *	22,240	20,666	21,724	21,245	21,185	21,195	20,773	20,472	20,666	20,614	20,362	20,030	20,052	r19,721	19,907	.....
Other *	207,646	210,451	206,923	207,534	209,291	210,303	209,677	210,132	210,451	209,965	208,275	206,234	207,720	r208,113	207,736	.....
Seasonally adjusted:																
Total outstanding (end of period) #	.....	.....	730,355	732,750	733,844	735,547	735,433	736,411	735,102	732,962	732,762	732,442	733,621	r732,289	730,460	.....
By major credit type:																
Automobile	.....	.....	288,797	288,136	286,818	285,627	285,024	284,412	284,585	283,746	282,626	280,689	279,746	r276,494	274,141	.....
Revolving	.....	.....	212,043	215,119	217,024	219,090	220,031	221,690	220,110	219,588	221,556	224,817	225,994	r227,301	227,726	.....
Mobile home	.....	.....	21,761	21,211	21,191	21,073	20,680	20,492	20,919	20,459	20,200	20,123	20,098	r19,796	19,939	.....
Other *	.....	.....	207,754	208,284	208,811	209,758	209,698	209,817	209,487	209,170	208,379	206,813	207,782	r208,697	208,654	.....
Total net change (during period) #	.....	.....	827	2,395	1,094	1,703	−114	978	−1,309	−2,140	−200	−320	1,179	r−1,332	−1,829	.....
By major credit type:																
Automobile	.....	.....	−619	−661	−1,318	−1,191	−603	−612	173	−839	−1,120	−1,937	−943	r−3,252	−2,353	.....
Revolving	.....	.....	1,425	3,076	1,905	2,066	941	1,659	−1,580	−522	1,968	3,261	1,177	r1,307	425	.....
Mobile home	.....	.....	−312	−550	−20	−118	−393	−188	427	−460	−259	−77	−25	r−302	143	.....
Other *	.....	.....	333	530	527	947	−60	119	−330	−317	−791	−1,566	969	r915	−43	.....
FEDERAL GOVERNMENT FINANCE																
[Millions of dollars]																
Federal receipts and outlays:																
Receipts (net)	[1]990,701	[1]1,031,308	110,601	72,329	78,462	102,939	76,986	70,507	101,900	100,713	67,657	64,805	140,380	63,560	103,389	78,593
Outlays (net)	[1]1,142,691	[1]1,251,766	121,706	98,253	131,181	82,012	108,270	118,142	82,160	99,023	93,834	105,876	110,249	116,906	105,849	119,384
Total surplus or deficit (–)	[1]−151,989	[1]−220,458	−11,105	−25,924	−52,719	20,778	−31,285	−47,635	−7,311	1,690	−26,177	−41,071	30,131	−53,346	−2,460	−40,791
Federal financing, total	[1]151,989	[1]220,458	11,105	25,924	52,719	−20,778	31,285	47,635	7,311	−1,690	26,177	41,071	−30,131	53,346	2,460	40,791
Borrowing from the public	[1]140,369	[1]298,824	23,519	24,233	47,329	−2,595	32,265	46,776	19,700	31,764	34,611	−9,913	−9,399	41,742	10,715	34,434
Other	[1]11,620	[1]10,796	12,386	−1,701	−5,425	20,848	803	−1,274	12,389	33,524	8,531	−50,758	20,732	−11,604	8,255	−6,357
Gross amount of debt outstanding	[1]2,881,112	[1]3,266,073	3,175,461	3,200,338	3,243,261	3,266,073	3,307,748	3,363,205	3,397,325	3,443,129	3,488,624	3,491,694	3,470,530	3,522,261	3,562,942	3,597,294
Held by the public	[1]2,204,270	[1]2,470,166	2,400,365	2,424,598	2,471,927	2,470,166	2,502,431	2,549,207	2,568,907	2,600,015	2,634,626	2,624,714	2,615,217	2,656,959	2,667,674	2,702,107
Federal receipts by source and outlays by agency:																
Receipts (net), total	[1]990,701	[1]1,031,308	110,601	72,329	78,462	102,939	76,986	70,507	101,900	100,713	67,657	64,805	140,380	63,560	103,389	78,593
Individual income taxes (net)	[1]445,690	[1]474,235	49,639	33,290	36,434	46,664	40,691	27,156	46,471	50,882	27,929	11,288	77,768	20,005	44,517	38,403
Corporation income taxes (net)	[1]103,291	[1]96,945	18,569	2,057	1,608	17,344	1,614	1,294	22,523	3,829	2,495	12,807	13,296	2,032	16,540	1,770
Social insurance taxes and contributions (net)	[1]359,416	[1]388,944	34,326	29,610	32,047	31,010	26,598	33,723	25,480	39,604	29,872	33,045	42,478	34,546	34,758	30,360
Other	[1]82,392	[1]96,369	8,081	7,399	8,397	7,856	9,807	10,646	7,792	7,487	7,361	7,665	6,838	6,977	7,574	8,061
Outlays (net), total	[1]1,142,691	[1]1,251,766	121,706	98,253	131,181	82,012	108,270	118,142	82,160	99,023	93,834	105,876	110,249	116,906	105,849	119,384
Agriculture Department	[1]48,414	[1]50,117	3,015	3,349	2,346	3,320	4,818	6,474	5,353	4,553	3,145	5,051	5,208	5,061	3,818	4,029
Defense Department, military	[1]294,876	[1]296,559	27,015	22,004	27,805	20,522	24,094	29,021	25,168	20,868	24,940	14,852	20,841	24,091	21,090	23,066
Health and Human Services Department	[1]399,774	[1]449,829	42,467	36,992	59,467	14,730	36,734	39,360	38,133	38,931	39,162	39,555	41,445	43,040	42,792	41,897
Treasury Department	[1]230,573	[1]261,117	40,176	17,012	18,529	16,281	15,561	19,345	46,544	17,165	18,754	19,860	17,714	22,821	47,297	16,646
National Aeronautics and Space Administration	[1]11,036	[1]13,164	1,103	1,101	1,140	948	1,351	1,155	1,396	851	1,063	1,139	1,220	1,235	1,030	1,089
Veterans Affairs Department	[1]30,041	[1]30,575	3,737	1,265	3,619	1,202	2,886	4,018	2,428	948	2,576	2,716	3,184	3,668	1,164	2,654
GOLD AND SILVER:																
Gold:																
Monetary stock, U.S. (end of period), *mil. $*	11,059	11,061	11,065	11,064	11,065	11,063	11,060	11,059	11,058	11,058	11,058	11,058	11,058	11,057	.....	.....
Price at New York, *dol. per troy oz.* ‡‡	381.28	384.08	352.33	362.53	395.03	389.46	380.74	381.72	378.16	383.64	363.83	363.34	358.39	356.82	366.72	367.51
Silver:																
Price at New York, *dol. per troy oz.* ‡‡	5.499	4.819	4.906	4.859	4.982	4.790	4.366	4.169	4.068	4.028	3.723	3.960	3.970	4.040	4.390	4.300

See footnotes at end of tables.

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	1989	1990	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July
FINANCE—Continued																
MONETARY STATISTICS																
[Billions of dollars]																
Currency in circulation (end of period)	260.4	287.0	266.9	...	...	271.9	...	...	287.0	...	...	286.7	...	...	...	...
Money stock measures and components (averages of daily figures): †																
Measures (not seasonally adjusted):																
M1	783.4	812.2	810.8	812.9	814.5	818.9	817.6	826.1	844.3	833.2	823.4	835.0	r852.8	841.6	857.7	862.0
M2	3,130.3	3,293.2	3,284.1	3,298.6	3,310.2	3,316.8	3,321.6	3,327.1	3,341.6	3,341.3	3,345.0	3,374.1	r3,396.2	r3,374.0	r3,391.6	3,391.3
M3	3,990.8	4,091.4	4,080.8	4,091.4	4,108.3	4,107.2	4,106.4	4,115.9	4,123.8	4,130.7	4,148.4	4,168.2	r4,179.9	r4,154.0	r4,160.2	4,152.6
L (M3 plus other liquid assets)	4,792.2	4,929.6	4,914.1	4,918.8	4,932.4	4,954.0	4,950.8	4,964.6	r4,984.3	r4,998.2	r4,999.4	r5,006.1	r4,983.1	r4,932.6	4,968.2	...
Components (not seasonally adjusted):																
Currency	217.6	235.5	234.9	237.3	239.4	241.0	242.8	245.7	249.6	249.8	252.7	255.6	256.0	257.4	259.1	260.9
Demand deposits	280.4	277.5	275.2	277.3	276.8	278.2	278.0	280.5	289.9	277.7	268.1	270.1	277.6	271.5	279.6	280.6
Other checkable deposits ‡‡	278.1	291.2	292.7	289.7	289.4	291.1	288.4	291.9	297.0	297.9	294.9	r301.5	r311.7	r304.9	r310.8	312.0
Overnight RP's and Eurodollars ◊	79.2	81.1	82.4	84.0	82.6	81.5	83.5	77.6	74.0	71.2	70.1	69.1	69.1	67.2	r65.8	62.6
General purpose and broker/dealer money market funds	277.1	332.0	322.2	325.0	334.6	339.2	341.1	343.4	345.5	354.2	362.3	370.0	368.5	360.5	358.0	354.5
Money market deposit accounts	476.3	501.1	499.3	499.8	504.3	505.9	505.6	509.8	510.3	509.0	513.5	522.1	526.9	530.7	538.6	542.8
Savings deposits	405.4	410.9	414.6	416.9	414.0	411.7	412.6	410.4	407.3	408.9	r411.8	420.5	428.5	434.2	r441.7	447.3
Small time deposits @	1,109.0	1,155.7	1,154.8	1,160.1	1,160.2	1,159.5	1,161.2	1,159.8	1,160.2	1,164.7	1,163.8	1,157.5	r1,150.3	r1,140.0	r1,129.8	1,122.1
Large time deposits @	565.3	533.9	537.2	533.2	530.4	524.3	518.3	515.9	507.1	509.8	514.2	510.9	r504.4	r503.4	r498.5	490.2
Measures (seasonally adjusted):																
M1	...	...	811.5	810.7	816.5	821.8	821.2	823.3	825.4	826.7	836.4	843.0	r842.1	r851.6	858.4	859.7
M2	...	...	3,290.6	3,295.4	3,309.5	3,321.5	3,324.3	3,323.5	3,327.6	3,331.0	3,354.3	3,374.9	r3,382.7	r3,394.6	r3,398.6	3,388.0
M3	...	...	4,085.8	4,089.2	4,103.3	4,109.0	4,109.3	4,108.8	4,111.7	4,124.6	4,160.3	4,168.9	r4,170.8	r4,172.7	r4,165.7	4,149.7
L (M3 plus other liquid assets)	...	...	4,922.8	4,926.4	4,934.2	4,955.5	4,955.0	4,959.9	r4,965.7	r4,982.1	r5,008.8	r5,008.0	r4,971.8	r4,947.6	4,977.6	...
Components (seasonally adjusted):																
Currency	...	...	233.7	235.7	238.4	241.5	243.9	245.0	246.4	251.6	255.1	256.7	256.6	256.8	r257.6	258.9
Demand deposits	...	...	276.3	275.6	278.0	279.1	277.1	277.2	276.9	272.9	r276.1	277.1	r275.8	r278.7	r281.0	278.9
Other checkable deposits ‡‡	...	...	293.7	291.7	292.1	293.0	291.8	292.8	293.7	293.9	296.9	301.0	r301.9	r308.1	r312.0	314.2
Savings deposits	...	...	411.8	412.7	412.7	412.3	411.5	411.1	410.8	412.0	415.4	420.5	427.2	r433.1	438.9	442.9
Small time deposits @	...	...	1,154.6	1,156.8	1,158.3	1,160.1	1,161.4	1,161.8	1,164.2	1,163.9	1,162.7	1,158.3	1,150.2	r1,140.5	r1,129.2	1,118.7
Large time deposits @	...	...	538.0	535.0	529.2	521.9	515.1	512.5	507.1	511.9	516.0	511.5	r507.3	r503.9	r499.0	491.7
PROFITS AND DIVIDENDS (QTRLY.)																
[Millions of dollars]																
Manufacturing corps. (Bureau of the Census):																
Net profits after taxes, all manufacturing	136,490	112,611	36,148	...	...	29,255	...	...	19,274	...	...	...	...	...	...	...
Food and kindred products	16,545	16,061	5,167	...	...	5,113	...	...	2,288	...	...	...	...	...	...	...
Textile mill products	1,416	422	252	...	...	133	...	...	−19	...	...	...	...	...	...	...
Paper and allied products	7,047	4,844	1,630	...	...	1,246	...	...	579	...	...	...	...	...	...	...
Chemicals and allied products	24,523	23,367	6,327	...	...	6,280	...	...	5,265	...	...	...	...	...	...	...
Petroleum and coal products	19,512	17,580	4,065	...	...	4,76[illegible]	...	...	4,663	...	...	...	...	...	...	...
Stone, clay, and glass products	1,968	1,106	1,003	...	...	569	...	...	−463	...	...	...	...	...	...	...
Primary nonferrous metal	3,785	2,410	883	...	...	656	...	...	151	...	...	...	...	...	...	...
Primary iron and steel	1,512	577	473	...	...	312	...	...	−527	...	...	...	...	...	...	...
Fabricated metal products	5,515	4,721	1,529	...	...	1,302	...	...	517	...	...	...	...	...	...	...
Machinery (except electrical)	9,666	11,156	2,921	...	...	2,573	...	...	3,282	...	...	...	...	...	...	...
Electrical and electronic equipment	9,663	7,186	2,050	...	...	2,032	...	...	1,051	...	...	...	...	...	...	...
Transportation equipment (except motor vehicles and equipment)	4,315	4,921	1,193	...	...	1,536	...	...	855	...	...	...	...	...	...	...
Motor vehicles and equipment	8,349	−582	2,111	...	...	−1,941	...	...	−2,107	...	...	...	...	...	...	...
All other manufacturing industries	22,674	17,829	5,519	...	...	4,696	...	...	3,739	...	...	...	...	...	...	...
Dividends paid (cash), all manufacturing	65,244	63,815	16,322	...	...	14,740	...	...	17,612	...	...	...	...	...	...	...
SECURITIES ISSUED																
[Millions of dollars]																
Securities and Exchange Commission:																
Estimated gross proceeds, total	(1)	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
By type of security:																
Bonds and notes, corporate	(1)	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Common stock	(1)	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Preferred stock	(1)	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
By type of issuer:																
Corporate, total #	(1)	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Manufacturing	(1)	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Extractive	(1)	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Public utility	(1)	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Transportation	(1)	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Communication	(1)	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Financial and real estate	(1)	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
State and municipal issues (Bond Buyer):																
Long-term	125,047	127,971	14,355	8,242	11,228	14,066	8,296	10,332	14,397	r7,787	r12,112	r11,300	r11,907	r15,249	15,711	...
Short-term	29,002	34,332	9,035	3,817	7,478	1,227	1,119	2,360	1,977	r1,727	r2,091	r1,954	r1,988	r1,646	9,819	...
SECURITY MARKETS																
[Millions of dollars, unless otherwise indicated]																
Stock Market Customer Financing																
Margin credit at broker-dealers, end of year or month	34,320	28,210	31,720	32,130	30,350	29,640	28,650	27,820	28,210	27,390	28,860	(2)	...	...	...	...
Free credit balances at brokers, end of year or month:																
Margin-account	7,040	8,050	6,490	6,385	7,140	7,285	7,245	7,300	8,050	7,435	7,190	(2)	...	...	...	...
Cash-account	18,505	19,285	15,625	17,035	16,745	16,185	15,820	17,025	19,285	18,825	19,435	(2)	...	...	...	...
Bonds																
Prices:																
Standard & Poor's Corporation, domestic municipal (15 bonds), *dol. per $100 bond*	66.1	66.0	66.2	66.7	65.5	64.8	64.8	67.2	67.6	67.6	69.0	67.3	67.1	68.0	66.9	68.1
Sales:																
New York Stock Exchange, exclusive of some stopped sales, face value, total	8,836.27	10,892.70	946.52	1,155.55	977.60	675.60	959.89	794.07	820.37	1,074.13	1,689.18	1,248.14	1,094.59	1,002.50	854.25	889.76

See footnotes at end of tables.

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	1989	1990	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July
FINANCE—Continued																
Bonds—Continued																
[Percent]																
Yields:																
Domestic corporate (Moody's)	9.66	9.77	9.67	9.65	9.84	10.02	10.03	9.85	9.63	9.62	9.36	9.43	9.33	9.32	9.45	9.42
By rating:																
Aaa	9.26	9.32	9.26	9.24	9.41	9.56	9.53	9.30	9.05	9.04	8.83	8.93	8.86	8.86	9.01	9.00
Aa	9.46	9.56	9.49	9.47	9.63	9.77	9.77	9.59	9.39	9.34	9.16	9.21	9.12	9.15	9.28	9.25
A	9.74	9.82	9.70	9.69	9.89	10.09	10.06	9.88	9.64	9.61	9.38	9.50	9.29	9.41	9.55	9.51
Baa	10.18	10.36	10.22	10.20	10.41	10.64	10.74	10.62	10.43	10.41	10.07	10.09	9.94	9.86	9.96	9.89
By group:																
Industrials	9.66	9.77	9.64	9.64	9.83	10.02	10.11	9.93	9.68	9.68	9.41	9.47	9.35	9.34	9.46	9.42
Public utilities	9.66	9.76	9.69	9.66	9.84	10.01	9.94	9.76	9.57	9.56	9.31	9.39	9.30	9.29	9.44	9.40
Railroads	(1)	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Domestic municipal:																
Bond Buyer (20 bonds)	7.23	7.31	7.27	7.15	7.47	7.53	7.43	7.08	7.14	7.00	7.01	7.14	7.01	6.97	7.13	7.00
Standard & Poor's Corp. (15 bonds)	7.24	7.25	7.22	7.15	7.31	7.40	7.40	7.10	7.04	7.05	6.90	7.07	7.05	6.95	7.09	7.03
U.S. Treasury bonds, taxable ‡	8.58	8.74	8.62	8.64	8.97	9.11	8.93	8.60	8.31	8.33	8.12	8.38	8.29	8.33	8.54	8.50
Stocks																
Prices:																
Dow Jones averages (65 stocks)	966.86	965.24	1,045.32	1,039.61	934.30	888.98	868.89	881.98	916.30	922.30	1,022.63	1,034.12	1,043.14	1,049.29	1,062.35	1,060.65
Industrial (30 stocks)	2,508.91	2,678.94	2,894.82	2,934.23	2,681.89	2,550.69	2,460.54	2,518.56	2,610.92	2,587.60	2,863.04	2,920.11	2,925.53	2,928.42	2,968.13	2,978.18
Public utility (15 stocks)	205.72	211.53	211.16	204.95	210.09	199.83	207.18	210.26	210.55	205.27	213.69	213.15	214.36	211.18	204.62	199.64
Transportation (20 stocks)	1,194.30	1,040.24	1,181.85	1,150.03	951.11	881.31	850.77	848.07	908.43	[3]962.42	1,110.26	1,113.24	1,139.05	1,167.55	1,205.08	1,204.56
Standard & Poor's Corporation, *1941–43=10 unless otherwise indicated:* §																
Combined index (500 Stocks)	322.84	334.59	360.39	360.03	330.75	315.41	307.12	315.29	328.75	325.49	362.26	372.28	379.68	377.99	378.29	380.23
Industrial, total (400 Stocks) #	370.28	390.88	421.49	425.76	390.78	372.81	361.00	369.35	384.75	382.78	427.94	441.87	450.17	450.05	450.87	453.38
Capital goods	278.70	282.47	312.50	312.90	281.47	260.28	241.70	249.94	266.73	267.72	309.18	308.68	306.43	302.67	309.36	306.25
Consumer goods	398.17	433.92	469.50	481.61	437.65	414.03	408.36	424.91	450.62	443.65	504.43	528.23	546.89	543.40	540.25	547.98
Utilities (40 Stocks)	132.16	140.16	143.52	137.86	132.76	130.33	137.91	141.58	144.46	138.38	143.19	142.84	143.13	138.66	135.73	137.75
Transportation (20 Stocks), *1982=100*	271.78	254.32	284.14	276.97	240.08	224.76	216.47	218.87	232.89	241.37	270.36	267.91	273.89	284.72	296.23	294.32
Railroads	197.31	202.85	221.46	220.90	204.55	191.84	169.59	183.63	195.87	197.92	218.40	214.22	222.37	233.56	246.13	247.47
Financial (40 Stocks), *1970=10 (subcategories in 1941–43=10)*	30.24	26.12	29.84	28.46	24.86	22.57	20.07	21.52	23.53	23.20	27.75	28.64	30.27	29.81	30.18	29.89
Money center banks	116.14	85.50	96.78	90.56	80.78	72.86	58.25	65.88	75.38	70.42	82.99	81.17	88.43	90.36	94.36	91.89
Major regional banks	122.16	95.53	110.48	102.52	89.52	79.30	63.41	74.90	83.51	79.10	99.77	102.97	109.72	114.71	118.00	116.79
Property-Casualty insurance	326.34	342.56	367.50	354.19	325.99	304.77	282.56	322.57	343.99	341.84	391.74	394.93	410.25	383.37	384.04	387.98
N.Y. Stock Exchange common stock indexes, *12/31/65=50:*																
Composite	180.02	183.46	196.68	196.61	181.46	173.24	168.05	172.21	179.57	177.95	197.75	203.56	207.71	206.93	207.31	208.29
Industrial	216.23	225.78	242.42	245.86	226.73	216.81	208.58	212.81	221.86	220.69	246.74	255.36	260.14	260.13	261.16	262.48
Transportation	175.28	158.62	177.37	173.18	147.41	136.95	131.90	132.96	141.31	145.89	166.06	166.26	166.89	170.76	177.04	177.15
Utility	87.43	90.60	93.65	89.85	85.81	83.30	87.27	89.69	91.56	88.59	92.08	92.29	92.92	90.75	89.00	90.05
Finance	151.88	133.26	147.93	143.11	128.14	118.59	108.01	113.76	122.18	121.39	141.03	145.41	152.63	151.31	152.31	151.59
NASDAQ over-the-counter price indexes:																
Composite, *2/5/71=100*	437.80	409.21	462.31	455.82	396.32	368.58	338.01	347.69	370.21	376.68	442.59	469.10	496.32	490.93	490.38	.....
Industrial	428.38	430.57	493.50	493.24	423.90	394.25	360.41	373.24	400.89	412.83	491.45	527.06	558.44	545.97	545.84	.....
Insurance	504.75	471.43	507.48	502.98	460.22	432.85	391.57	413.86	449.44	448.96	509.23	532.17	562.43	554.37	546.64	.....
Bank	457.08	319.03	346.86	330.54	293.84	271.42	246.09	246.60	255.16	254.05	291.19	303.59	325.16	329.81	329.37	.....
NASDAQ/NMS composite, *7/10/84=100*	191.02	179.36	202.76	199.93	173.54	161.35	148.09	152.62	163.42	166.62	196.23	207.51	219.21	216.55	216.34	.....
Industrial	167.51	170.17	195.16	195.21	167.45	155.69	142.51	148.50	160.24	165.44	197.17	210.74	222.97	217.43	217.40	.....
Yields (Standard & Poor's Corp.), *percent:*																
Composite (500 stocks)	3.45	3.61	3.36	3.37	3.65	3.85	4.01	3.91	3.74	3.61	3.32	3.25	3.25	3.19	3.23	.....
Industrials (400 stocks)	3.01	3.16	2.93	2.91	3.16	3.33	3.51	3.45	3.31	3.17	2.90	2.84	2.82	2.74	2.79	.....
Utilities (40 stocks)	6.39	5.91	5.76	6.03	6.17	6.36	6.02	5.89	5.73	6.05	5.88	5.81	5.96	6.17	6.23	.....
Transportation (20 stocks)	2.14	2.56	2.21	2.24	2.63	2.96	2.95	3.17	2.87	2.54	2.46	2.51	2.37	2.28	2.24	.....
Financial (40 stocks)	3.73	4.82	4.22	4.42	5.05	6.14	6.27	5.54	4.96	4.48	3.98	3.66	3.72	3.63	3.68	.....
Preferred stocks, 10 high-grade	9.04	8.96	9.01	8.94	8.97	9.05	8.96	8.88	8.72	8.71	8.46	8.55	8.43	8.21	8.26	8.15
Sales:																
Total on all registered exchanges (SEC):																
Market value, *mil. $*	1,844,848	1,611,667	148,706	138,813	177,524	96,201	132,968	116,867	122,918	111,171	165,070	168,715	159,472	149,994	138,210	.....
Shares sold, *millions*	54,239	53,338	4,380	4,080	5,449	3,271	5,581	4,200	4,312	3,950	5,550	5,574	5,205	4,677	4,286	.....
On New York Stock Exchange:																
Market value, *mil. $*	1,576,899	1,389,084	128,367	120,494	152,819	83,385	116,348	99,541	107,530	95,441	142,066	145,301	137,534	128,620	120,260	.....
Shares sold (cleared or settled), *millions*	44,140	43,826	3,576	3,370	4,402	2,665	4,800	3,463	3,557	3,258	4,610	4,543	4,247	3,852	3,548	.....
New York Stock Exchange:																
Exclusive of odd-lot stock sales (sales effected), *millions*	41,699	39,665	3,226	3,371	4,015	2,686	3,671	3,148	3,109	3,636	4,273	3,900	4,011	3,742	3,259	3,458
NASDAQ over-the-counter:																
Market value, *mil. $*	431,381	377,468	44,887	46,329	44,058	26,152	33,380	28,252	30,127	45,375	56,767	55,754	66,434	55,906	46,976	.....
Shares sold, *millions*	33,530	27,894	3,153	2,985	3,121	2,096	2,695	2,378	2,495	2,925	3,313	3,585	4,114	3,378	2,854	.....
Shares listed, NYSE, end of period:																
Market value, all listed shares, *bil. $*	3,029.65	2,819.78	3,045.54	3,034.18	2,758.95	2,617.45	2,591.25	2,747.59	2,819.78	2,927.78	3,137.60	3,209.91	3,229.47	3,360.17	3,216.19	3,381.44
Number of shares listed, *millions*	82,797	90,732	87,750	88,748	88,782	89,488	90,079	90,345	90,732	90,772	91,096	91,851	93,579	94,204	94,821	96,174
FOREIGN TRADE OF THE UNITED STATES																
VALUE OF EXPORTS																
[Millions of dollars]																
Exports (mdse.), incl. reexports, total @	363,811.5	393,893.4	34,456.9	30,728.6	31,663.8	31,486.6	35,295.9	33,689.2	32,922.8	33,150.1	32,682.8	36,797.0	36,110.4	r36,135.6	35,449.7	.....
Seasonally adjusted †	.....	.....	34,220.9	32,125.4	32,548.6	32,010.2	35,006.3	34,194.3	33,305.1	34,144.0	33,599.4	34,030.7	35,632.1	r35,271.2	34,838.7	.....
Western Europe	100,165.1	112,974.6	9,624.7	8,474.2	8,318.3	9,014.1	9,984.9	9,322.0	10,335.7	9,461.3	9,517.7	11,837.0	10,882.8	10,087.8	9,786.2	.....
European Economic Community	86,330.8	98,026.8	8,414.9	7,300.8	7,295.3	7,802.0	8,766.1	8,092.7	8,770.1	8,319.9	8,307.2	10,134.9	9,383.3	8,753.7	8,620.7	.....
Belgium and Luxembourg	8,522.4	10,448.3	832.6	900.6	816.6	921.6	938.9	955.8	923.9	923.4	970.1	1,110.2	979.3	904.2	752.4	.....
France	11,579.1	13,652.2	1,156.0	976.0	1,098.0	1,282.1	1,353.4	1,150.0	1,208.4	1,244.3	1,320.7	1,567.5	1,391.4	1,217.3	1,180.5	.....
Federal Republic of Germany	16,862.3	18,693.3	1,401.1	1,498.3	1,332.1	1,427.8	[2]1,630.8	1,470.3	1,817.7	1,651.0	1,653.0	1,919.2	2,293.4	1,779.5	1,788.5	.....
Italy	7,215.0	7,987.3	742.5	560.0	519.4	654.1	663.0	668.0	769.7	641.3	664.4	842.0	720.7	788.3	787.5	.....
Netherlands	11,364.1	13,015.8	951.2	790.6	1,060.5	996.3	1,089.9	1,202.2	1,176.7	1,087.5	1,169.9	1,212.9	1,124.7	1,355.9	982.8	.....
United Kingdom	20,837.0	23,484.1	2,220.5	1,813.3	1,674.0	1,728.4	2,223.9	1,847.1	1,976.8	1,851.3	1,668.2	2,226.3	1,914.9	1,858.0	1,997.7	.....
Eastern Europe	5,306.9	4,262.6	506.9	233.3	190.0	138.9	157.9	277.3	259.5	286.4	478.4	608.2	433.8	248.2	260.8	.....
Union of Soviet Socialist Republics	4,283.5	3,087.7	429.6	171.1	50.3	78.9	84.8	143.3	147.5	216.9	388.5	504.6	304.3	155.3	117.0	.....

See footnotes at end of tables.

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FOREIGN TRADE OF THE UNITED STATES—Continued

Unless otherwise stated in footnotes below, data through 1988 and methodological notes are as shown in *Business Statistics, 1961-88*	Annual		1990							1991						
	1989	1990	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July
VALUE OF EXPORTS—Continued																
[Millions of dollars]																
Exports (mdse.), incl. reexports—Continued																
Western Hemisphere:																
Canada ◊	78,808.9	83,865.5	7,518.5	6,154.5	6,683.0	6,447.5	7,455.8	7,359.4	5,943.0	6,777.9	6,369.5	7,085.4	7,604.0	r7,679.1	7,433.0	.....
Brazil	4,803.9	5,061.9	403.4	412.3	512.9	474.2	497.6	461.8	444.0	348.3	388.3	421.3	460.6	495.4	465.7	.....
Mexico	24,982.0	28,375.3	2,534.6	2,332.6	2,519.5	2,370.4	2,779.5	2,503.7	2,226.8	2,400.7	2,355.6	2,346.8	2,763.9	2,843.8	2,866.4	.....
Venezuela	3,025.2	3,107.2	295.4	246.6	278.4	279.6	287.6	303.0	326.2	296.2	315.0	358.9	399.0	401.7	424.5	.....
Asia:																
China	5,755.4	4,807.2	499.8	385.7	422.7	354.8	452.7	329.9	372.8	411.0	486.3	472.9	437.5	630.9	505.8	.....
Hong Kong	6,246.3	6,840.6	655.3	503.9	519.5	595.8	526.7	527.8	542.1	715.8	590.9	629.7	748.0	645.8	610.4	.....
Japan	44,493.7	48,584.8	4,181.8	4,220.0	3,917.6	3,992.0	4,250.2	4,350.5	4,370.8	3,819.5	4,263.0	4,240.5	3,907.9	4,255.9	3,958.8	.....
Republic of Korea	13,478.0	14,398.7	1,343.8	1,104.5	1,198.6	1,109.0	1,337.1	1,270.4	1,181.3	1,461.7	1,231.0	1,352.0	1,244.2	1,365.7	1,173.5	.....
Saudi Arabia	3,573.6	4,034.8	270.3	290.7	356.3	288.8	489.9	436.2	477.1	509.5	392.7	627.6	582.7	507.3	492.2	.....
Singapore	7,344.7	8,019.1	609.6	631.8	746.1	793.5	704.8	639.2	671.9	794.0	776.7	847.1	656.7	810.7	914.4	.....
Taiwan	11,334.5	11,482.3	941.4	886.7	908.4	874.1	971.2	962.4	983.2	1,015.6	1,020.2	1,037.0	987.8	1,069.2	1,183.8	.....
Africa:																
Nigeria	490.3	551.5	46.1	34.8	43.7	35.1	55.2	73.2	53.2	55.7	51.1	58.9	60.2	54.5	85.7	.....
Republic of South Africa	1,659.4	1,732.4	143.0	169.5	157.2	143.2	149.2	136.2	136.5	258.8	134.3	170.8	161.1	152.6	270.3	.....
Australia	8,331.3	8,534.7	677.1	760.5	883.1	625.4	608.4	580.3	955.9	603.5	706.5	592.3	599.1	581.5	739.1	.....
OPEC	13,195.9	13,678.7	1,168.4	1,033.2	1,127.6	955.2	1,310.0	1,291.9	1,326.9	1,281.3	1,254.1	1,594.2	1,594.1	1,572.8	1,543.2	.....
Exports of U.S. merchandise, total @	349,650.5	375,454.2	32,424.6	29,257.8	30,153.4	30,028.5	33,755.3	32,249.6	31,461.3	31,526.2	31,138.8	34,782.4	34,433.1	r34,398.6	33,746.2	.....
By commodity groups and principal commodities:																
Agricultural products, total	40,003.9	38,783.4	3,178.7	2,714.6	2,893.5	2,734.4	3,031.7	3,456.2	3,116.7	3,164.7	3,434.9	3,580.1	3,084.5	3,030.1	2,586.4	.....
Nonagricultural products, total	314,551.0	341,914.0	29,319.4	26,443.5	27,342.2	30,153.4	30,488.9	28,215.9	28,496.1	28,543.8	27,687.3	31,164.5	31,271.6	31,402.6	31,159.8	.....
Food and live animals #	29,723.8	29,280.0	2,527.7	2,432.5	2,497.1	2,190.6	2,456.3	2,473.5	2,083.9	2,126.5	2,538.6	2,621.6	2,303.3	2,285.9	2,104.7	.....
Beverages and tobacco	5,509.8	7,118.6	510.9	486.0	549.7	533.3	766.4	744.4	776.7	765.0	646.6	649.0	549.9	619.2	461.1	.....
Crude materials, inedible, exc. fuels #	26,946.7	26,984.9	2,230.8	1,915.6	2,153.6	1,957.0	2,121.8	2,291.5	2,238.8	2,289.2	2,358.1	2,469.5	2,197.8	2,237.3	1,980.8	.....
Mineral fuels, lubricants, etc. #	9,865.3	12,174.8	869.0	831.2	1,057.3	1,176.0	1,299.5	1,393.9	1,216.2	1,205.7	1,304.7	938.4	732.4	1,066.5	924.8	.....
Oils and fats, animal and vegetable	1,349.7	1,190.6	121.0	102.7	97.5	100.8	85.5	80.0	81.7	87.5	75.6	86.8	107.1	77.1	67.8	.....
Chemicals	36,485.1	38,983.3	3,259.6	3,007.8	3,234.4	3,125.3	3,615.7	3,320.2	3,298.3	3,550.2	3,591.6	3,923.4	3,848.4	3,913.6	3,439.7	.....
Manufactured goods classified chiefly by material	27,242.8	31,670.3	2,665.9	2,499.7	2,619.6	2,579.8	2,921.8	2,774.0	2,520.1	2,812.7	2,753.6	2,914.0	3,108.9	3,146.8	3,059.7	.....
Miscellaneous manufactured articles	r32,637.5	39,285.3	3,293.5	3,279.8	3,187.0	3,319.9	3,495.5	3,326.6	3,336.0	3,267.5	3,209.3	3,659.8	3,625.0	3,644.9	3,683.3	.....
Machinery and transport equipment, total	148,799.9	172,521.9	15,740.7	13,505.2	13,592.8	13,779.5	15,410.8	13,877.6	14,020.0	14,269.0	13,216.5	16,176.6	16,419.4	16,066.9	16,732.9	.....
Machinery, total #	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Transport equipment, total	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Motor vehicles and parts	[2]23,610.2	26,656.3	2,602.9	1,722.6	1,956.2	1,985.2	2,523.8	2,210.8	1,533.2	2,167.5	1,880.0	2,310.5	2,571.6	2,696.9	2,569.4	.....
VALUE OF IMPORTS																
[Millions of dollars]																
General imports, total @	473,210.9	494,903.2	40,653.0	41,238.3	42,178.9	41,059.1	48,100.5	43,684.9	39,152.4	40,167.3	37,015.5	38,670.2	39,529.0	r40,121.2	39,531.3	.....
Seasonally adjusted †	.....	.....	39,560.5	41,244.3	42,282.7	41,253.9	45,993.9	43,106.0	39,582.1	41,474.4	39,103.4	38,100.4	40,139.1	r40,061.5	38,860.4	.....
Western Europe	101,763.6	108,901.1	8,818.5	9,804.2	8,692.3	8,128.9	10,617.1	9,735.9	8,734.7	8,360.0	8,154.5	8,657.2	8,775.4	8,767.7	8,053.1	.....
European Economic Community	85,153.2	91,867.5	7,339.4	8,297.4	7,530.9	6,764.5	9,002.4	8,141.7	7,483.5	6,979.2	6,891.5	7,316.4	7,371.4	7,387.0	6,751.9	.....
Belgium and Luxembourg	4,555.0	4,578.5	333.8	481.2	285.9	347.7	468.9	389.1	342.0	349.5	323.8	364.1	397.8	365.9	409.9	.....
France	13,013.4	13,124.0	1,085.2	1,216.7	951.1	996.8	1,461.0	1,149.8	1,037.7	1,066.3	1,027.0	1,116.7	1,161.9	1,064.5	1,150.8	.....
Federal Republic of Germany	24,832.3	28,108.7	2,220.3	2,497.2	2,475.7	2,061.3	[2]2,522.9	2,387.4	2,312.9	2,073.4	2,215.8	2,369.9	2,304.2	2,183.1	1,917.1	.....
Italy	11,933.1	12,723.3	1,066.3	1,213.7	1,201.7	748.2	1,173.1	1,144.5	955.7	961.7	973.1	974.4	934.9	962.4	968.3	.....
Netherlands	4,809.6	4,971.9	391.0	490.2	408.1	375.6	447.5	433.6	370.2	318.4	334.8	386.2	381.8	407.1	335.1	.....
United Kingdom	18,319.1	20,288.2	1,529.6	1,615.9	1,511.8	1,711.4	2,183.2	1,971.4	1,789.8	1,559.0	1,427.2	1,523.6	1,567.4	1,701.1	1,476.0	.....
Eastern Europe	2,064.2	2,275.2	189.1	163.8	190.0	186.0	257.1	192.7	213.8	155.3	141.3	207.7	137.2	165.6	95.7	.....
Union of Soviet Socialist Republics	709.5	1,065.4	70.5	53.8	87.9	90.8	154.6	109.9	120.5	66.7	66.2	118.9	56.6	82.3	23.9	.....
Western Hemisphere:																
Canada	87,953.0	91,372.1	8,227.1	7,050.4	7,158.2	7,598.1	8,809.9	7,948.0	6,867.8	7,227.1	6,875.6	7,498.0	7,892.8	8,036.5	7,893.1	.....
Brazil	8,410.0	7,976.4	676.2	747.3	691.0	579.1	770.8	536.0	631.6	673.2	553.8	438.6	696.7	540.3	510.0	.....
Mexico	27,162.1	30,172.3	2,465.9	2,337.9	2,557.5	2,590.3	3,120.8	2,794.7	2,243.4	2,479.9	2,236.6	2,412.3	2,682.4	2,639.9	2,569.5	.....
Venezuela	6,770.7	9,446.4	601.0	552.4	744.8	917.3	1,269.6	1,193.0	929.8	906.3	563.6	633.1	598.2	690.8	592.3	.....
Asia:																
China	11,988.6	15,223.8	1,291.5	1,515.5	1,566.6	1,425.0	1,627.6	1,407.8	1,127.8	1,325.1	1,259.7	974.3	1,106.6	1,374.3	1,528.3	.....
Hong Kong	9,738.7	9,488.0	786.8	942.9	916.4	826.7	1,007.9	808.4	678.3	806.5	616.7	541.1	596.7	680.2	736.7	.....
Japan	93,585.8	89,655.1	7,251.1	7,186.3	7,697.8	7,046.7	8,703.3	8,138.7	7,809.5	7,281.4	7,422.2	7,815.5	7,255.2	6,687.7	7,190.0	.....
Republic of Korea	19,741.8	18,493.3	1,583.6	1,727.4	1,717.0	1,514.5	1,721.9	1,507.9	1,345.9	1,501.3	1,177.9	1,233.2	1,313.7	1,424.4	1,370.6	.....
Saudi Arabia	7,181.3	9,974.3	444.1	550.0	812.8	1,162.8	1,296.6	1,426.9	1,152.6	1,202.7	870.5	850.5	832.3	1,082.7	833.2	.....
Singapore	8,949.7	9,839.4	874.0	883.4	879.7	874.4	885.0	844.0	838.8	795.3	690.7	797.5	782.3	736.3	895.9	.....
Taiwan	24,325.7	22,666.8	1,846.7	2,025.0	2,119.6	1,905.9	2,076.1	1,833.1	1,712.4	1,877.9	1,695.3	1,525.0	1,708.7	1,820.7	1,876.5	.....
Africa:																
Nigeria	5,226.4	5,977.2	401.8	390.6	400.9	518.7	643.3	420.6	405.0	468.5	422.1	507.7	460.2	482.9	476.1	.....
Republic of South Africa	1,529.0	1,700.6	145.8	107.7	140.1	144.4	156.4	202.4	140.4	170.1	144.5	149.0	161.9	174.8	149.5	.....
Australia	3,898.3	4,441.7	333.8	375.3	507.7	426.0	398.8	374.1	346.7	395.6	289.0	288.8	336.8	343.0	397.5	.....
OPEC	30,601.0	38,017.0	2,347.7	2,584.8	3,284.9	3,792.6	3,975.5	3,814.1	3,187.3	3,297.9	2,580.0	2,563.7	2,573.8	2,945.7	2,572.6	.....
By commodity groups and principal commodities:																
Petroleum and products	49,623.9	61,356.8	3,757.3	4,038.6	4,867.5	6,224.8	7,298.9	6,358.0	5,209.7	.....	.....	.....	.....	.....	.....	.....
Nonpetroleum products	423,772.8	433,902.6	36,697.4	37,317.6	36,992.1	34,750.1	41,185.3	37,546.2	34,061.5	.....	.....	.....	.....	.....	.....	.....
Food and live animals #	20,685.5	21,932.5	1,728.7	1,696.4	1,633.5	1,683.6	1,780.3	1,757.3	1,791.8	1,883.8	1,754.2	1,885.5	1,998.2	1,952.8	1,862.6	.....
Beverages and tobacco	4,364.0	4,633.1	378.3	348.4	417.1	355.8	484.3	490.4	383.1	385.4	298.2	336.0	386.8	416.2	368.8	.....
Crude materials, inedible, exc. fuels #	15,370.3	14,524.0	1,204.7	1,259.2	1,287.2	1,138.3	1,282.0	1,197.8	1,034.3	1,113.4	1,038.5	1,040.1	1,157.4	1,132.3	1,120.6	.....
Mineral fuels, lubricants, etc	52,648.7	64,561.5	3,975.7	4,286.7	5,115.4	6,469.1	7,621.0	6,616.0	5,513.8	5,696.0	4,072.0	4,057.2	4,340.1	4,926.6	4,337.4	.....
Oils and fats, animal and vegetable	730.8	802.3	67.1	63.7	92.3	60.3	84.3	57.4	63.1	63.8	70.7	75.4	68.4	74.9	69.0	.....
Chemicals	20,752.3	22,468.2	1,786.9	1,827.4	1,838.3	1,692.8	2,063.6	1,951.4	1,778.2	1,962.8	1,919.2	2,011.0	2,064.9	2,004.8	1,952.7	.....
Manufactured goods classified chiefly by material	61,991.4	59,914.2	5,097.7	5,365.5	5,169.3	4,783.3	5,467.3	5,054.7	4,432.8	4,970.6	4,557.7	4,579.1	4,930.3	4,876.5	4,552.0	.....
Miscellaneous manufactured articles	76,639.2	81,477.6	6,937.1	8,050.5	7,806.4	6,882.5	8,304.9	6,882.2	5,743.2	6,345.3	5,978.8	5,756.9	5,902.2	6,198.7	6,598.8	.....
Machinery and transport equipment	205,761.0	208,095.7	17,803.1	17,047.0	17,098.1	16,348.1	19,964.9	18,398.1	17,117.4	16,256.6	16,140.5	17,484.3	17,503.2	16,741.0	17,157.6	.....
Machinery, total #	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Transport equipment	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Motor vehicles and parts	[2]69,340.5	69,382.1	6,068.5	5,234.9	5,367.5	5,275.2	6,867.8	6,368.5	5,560.3	5,359.9	5,162.6	5,628.5	5,510.4	5,286.6	5,427.0	.....

See footnotes at end of tables.

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	1989	1990	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July
FOREIGN TRADE OF THE UNITED STATES—Continued																
Indexes																
[1977=100]																
Exports of U.S. merchandise:																
Unit value @	(3)															
Quantity	(3)															
Value	(3)															
General imports:																
Unit value @	(3)															
Quantity	(3)															
Value	(3)															
Shipping Weight and Value																
Waterborne trade:																
Exports (incl. reexports):																
Shipping weight, *thous. metric tons*	381,099	372,052	32,548	28,867	32,089	28,808	30,134	32,540	29,766	29,565						
Value, *mil. $*	143,184	150,737	12,317	11,553	12,194	11,812	13,383	13,275	13,119	13,124						
General imports:																
Shipping weight, *thous. metric tons*	493,864	495,239	43,044	45,042	41,398	40,086	43,776	37,951	33,830	36,184						
Value, *mil. $*	270,633	283,392	22,719	23,532	24,705	23,255	28,009	24,901	22,318	23,751						
TRANSPORTATION AND COMMUNICATION																
TRANSPORTATION																
Air Carriers																
Certificated route carriers:																
Passenger-miles (revenue), *billions*	432.71	457.92	41.74	44.37	47.09	36.81	37.80	34.79	36.18	33.50	28.52	34.28	35.20	37.47		
Passenger-load factor, *percent*	63.2	62.4	67.1	67.8	71.2	60.1	60.2	58.9	59.6	56.9	56.2	59.8	63.2	63.4		
Ton-miles (revenue), total, *millions*	55,458	58,395	5,036	5,478	5,782	4,749	4,943	4,608	4,710	4,242	3,700	4,402	4,451	4,729		
Operating revenues (quarterly), *mil. $* §	69,225	75,967	19,177			20,128			19,116			17,518				
Passenger revenues, *mil. $*	53,796	58,426	14,973			15,635			14,293			12,873				
Cargo revenues, *mil. $*	6,893	5,435	1,300			1,344			1,505			1,277				
Mail revenues, *mil. $*	955	970	231			228			282			229				
Operating expenses (quarterly), *mil. $* §	67,413	77,881	18,407			19,820			21,488			18,903				
Net income after taxes (quarterly), *mil. $* §	39	–3,994	503			–212			–3,647			–1,339				
Domestic operations:																
Passenger-miles (revenue), *billions*	329.98	340.22	30.35	31.78	33.81	26.24	28.25	26.64	27.10	25.21	23.25	27.16	27.37	27.80		
Cargo ton-miles, *millions*	4,916	5,076	258	416	455	436	468	440	403	369	349	399	387	419		
Mail ton-miles, *millions*	1,415	1,490	113	108	121	114	128	128	178	129	95	112	110	115		
Operating revenues (quarterly), *mil. $* §	54,314	57,991	14,870			14,803			14,456			13,506				
Operating expenses (quarterly), *mil. $* §	52,460	59,004	14,080			14,770			16,032			14,254				
Net income after taxes (quarterly), *mil. $* §	304	–3,440	451			–561			–3,015			–747				
International operations:																
Passenger-miles (revenue), *billions*	102.74	117.70	11.40	12.59	13.28	10.57	9.55	8.15	9.08	8.28	5.27	7.13	7.83	9.67		
Cargo ton-miles, *millions*	5,359	5,524	455	480	456	476	523	508	445	358	372	423	397	410		
Mail ton-miles, *millions*	464	514	38	37	40	41	45	53	67	37	32	39	37	39		
Operating revenues (quarterly), *mil. $* §	14,911	17,976	4,307			5,326			4,659			4,012				
Operating expenses (quarterly), *mil. $* §	14,954	18,878	4,327			5,050			5,456			4,649				
Net income after taxes (quarterly), *mil. $* §	–265	–554	52			349			–632			–592				
Urban Transit Industry																
Passengers carried, total, *millions* ††	8,195	8,962	730	704	746	732	817	755	712	737	699	760				
Motor Carriers																
Carriers of property, large, class I, qtrly.:																
Number of reporting carriers, *number*	100	100	100			100			100			100				
Operating revenues, total, *mil. $*	[1] 19,750	21,810	5,366			5,621			5,762			5,030				
Net income, after extraordinary and prior period charges and credits, *mil. $*	[1] 355	442	123			145			86			8				
Tonnage hauled (revenue), common and contract carrier service, *mil. tons*	[1] 175	172	46			43			44			42				
Freight carried—volume indexes, class I and II intercity truck tonnage (ATA):																
Common carriers of general freight, seas. adj., *1967=100* ‡‡	168.5	174.9	173.8	179.0	183.4	174.2	182.6	177.3	163.2	180.3	174.1	166.2	r 180.1	r 176.8	171.7	
Class I Railroads ‡																
Financial operations, quarterly (AAR), excluding Amtrak:																
Operating revenues, total, *mil. $* #	[1] 27,956	[1] 28,516	7,133			7,110			7,098			6,778				
Freight, *mil. $*	[1] 27,059	[1] 27,616	6,912			6,891			6,868			6,554				
Passenger, excl. Amtrak, *mil. $*	91	[1] 94	24			24			24			23				
Operating expenses, *mil. $*	[1] 25,038	[1] 24,736	6,142			6,089			6,242			6,188				
Net railway operating income, *mil. $*	1,896	[1] 2,676	700			710			491			380				
Ordinary income, *mil. $* †	[1] 2,010	[1] 1,953	562			595			529			430				
Traffic:																
Revenue ton-miles, qtrly. (AAR), *billions*	1,013.8	1,034.9	256.7			258.3			258.8			254.2			240.7	[2] 73.0
Producer Price Index, line haul operations, *12/84=100*	106.4	107.5	107.1	107.1	107.3	107.3	108.3	108.5	108.5	108.6	108.9	r 109.5	109.6	109.4	109.5	109.9
Travel																
Lodging industry:																
Restaurant sales index, *same month 1967=100*	245		276	259	224											
Hotels: Average room sale, *dollars* ◊	87.77		92.00	87.72	87.02											
Rooms occupied, *% of total*	68		71	68	71											
Motor hotels: Average room sale, *dollars* ◊	46.97		49.33	48.96	48.82											
Rooms occupied, *% of total*	66		74	74	75											
Economy hotels: Average room sale, *dollars* ◊	38.57		42.83	40.71	39.92											
Rooms occupied, *% of total*	66		76	77	79											
Foreign travel:																
U.S. citizens: Arrivals (quarterly), *thousands*	[1] 18,120	[1] 19,505	4,994			6,022			4,128	[2] 1,452	[2] 978	[2] 1,328				
Departures (quarterly), *thousands*	[1] 17,603	[1] 19,022	5,237			5,562			4,335	[2] 1,157	[2] 959	[2] 1,286				
Aliens: Arrivals (quarterly), *thousands*	[1] 15,099	[1] 16,908	4,156			5,300			4,091	[2] 1,180	[2] 876	[2] 1,230				
Departures (quarterly), *thousands*	[1] 13,550	[1] 15,024	3,564			4,705			3,726	[2] 1,261	[2] 790	[2] 966				
Passports issued, *thousands*	3,691	3,689	385	351	284	213	228	196	174	237	198	268	351	335	329	315
National parks, recreation visits, *thousands* ##	56,422	56,948	7,769	10,538	10,134	6,705	4,453	2,413	1,390	r 1,457	1,768	r 2,177	r 3,262	r 5,179	r 7,709	10,955

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	1989	1990	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July
TRANSPORTATION AND COMMUNICATION—Continued																
COMMUNICATION																
Telephone carriers:																
Operating revenues, *mil. $* #*	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Station revenues, *mil. $*	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Tolls, message, *mil. $*	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Operating expenses (excluding taxes), *mil. $*	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Net operating income (after taxes), *mil. $*	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Access lines, *millions*	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
CHEMICALS AND ALLIED PRODUCTS																
CHEMICALS																
Inorganic Chemicals																
[Thousands of short tons, unless otherwise indicated]																
Production:																
Aluminum sulfate, commercial (17% Al_2O_3)	1,244	1,208	102	106	112	100	107	96	93	...	...	[6]278	...	...	...	...
Chlorine gas (100% Cl_2)	11,413	10,943	904	955	922	919	926	903	958	...	...	[6]2,795	...	...	...	...
Hydrochloric acid (100% HCl)	3,177	2,341	194	178	169	164	195	191	196	...	...	[6]668	...	...	...	...
Phosphorus, elemental	353	356	28	28	29	29	31	31	28	...	...	[6]90	...	...	...	...
Sodium hydroxide (100% NaOH)	10,492	11,688	959	1,015	992	992	987	971	1,027	...	...	[6]3,013	...	...	...	...
Sodium silicate, anhydrous	873	879	75	59	75	77	79	78	74	...	...	[6]216	...	...	...	...
Sodium sulfate (100% Na_2SO_4)	755	733	60	59	57	56	63	63	74	...	...	[6]236	...	...	...	...
Sodium tripolyphosphate (100% $Na_5P_3O_{10}$)	580	532	35	50	47	53	44	46	43	...	...	[6]132	...	...	...	...
Titanium dioxide (composite and pure)	1,110	1,079	88	90	86	75	81	79	98	...	...	[6]272	...	...	...	...
Sulfur, native (Frasch) and recovered:																
Production, *thous. metric tons*	10,398	10,255	827	911	912	882	894	868	893	861	769	806	776	813	...	...
Stocks (producers') end of period, *thous. metric tons*	1,302	1,422	1,152	1,177	1,191	1,287	1,381	1,371	1,422	1,489	1,521	1,581	1,474	1,425	...	...
Inorganic Fertilizer Materials																
[Thousands of short tons, unless otherwise indicated]																
Production:																
Ammonia, synthetic anhydrous ‡	16,362	16,958	1,341	1,399	1,395	1,334	1,418	1,427	1,471	...	...	[6]4,292	...	...	...	...
Ammonium nitrate, original solution ‡	7,871	7,107	568	492	495	520	566	602	610	...	...	[6]1,768	...	...	...	...
Ammonium sulfate ‡	2,347	2,495	190	208	214	205	191	193	214	...	...	[6]558	...	...	...	...
Nitric acid (100% HNO_3) ‡	8,349	7,749	625	555	561	615	633	656	639	...	...	[6]1,922	...	...	...	...
Nitrogen solutions (100% N) ‡	2,913	2,853	236	205	206	223	235	238	265	...	...	[6]805	...	...	...	...
Phosphoric acid (100% P_2O_5) ‡	11,737	12,175	956	1,048	1,033	1,029	1,037	1,037	1,063	...	...	[6]3,041	...	...	...	...
Sulfuric acid (100% H_2SO_4) ‡	43,301	44,281	3,534	3,797	3,776	3,750	3,655	3,609	3,784	...	...	[6]10,776	...	...	...	...
Superphosphate and other phosphatic fertilizers (gross weight):																
Production	18,128	18,887	1,439	1,576	1,576	1,576	1,667	1,631	1,700	...	...	[6]4,665	...	...	...	...
Stocks, end of period	942	738	642	603	564	604	663	784	738	...	...	[6]732	...	...	...	...
Potash, sales (K_2O)	5,745	5,700	327	275	663	308	418	441	549	602	327	414	740	735	227	...
Imports:																
Ammonium nitrate, *thous. metric tons*	[4]411	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Ammonium sulfate, *thous. metric tons*	[4]307	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Potassium chloride, *thous. metric tons*	[4]5,498	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Sodium nitrate, *thous. metric tons*	[4]150	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Industrial Gases																
[Millions of cubic feet]																
Production:																
Acetylene	5,445	5,335	397	437	494	444	485	441	449	...	...	[c6]1,352	...	...	...	...
Hydrogen (high and low purity)	207,806	187,929	16,550	16,947	16,646	14,956	14,157	14,972	15,266	...	...	[c6]36,252	...	...	...	...
Nitrogen (high and low purity)	744,068	791,020	63,119	65,385	66,776	65,145	67,891	68,293	67,883	...	...	[c6]198,552	...	...	...	...
Oxygen (high and low purity)	451,802	470,582	38,541	38,890	41,054	40,109	41,492	38,878	38,243	...	...	[c6]118,260	...	...	...	...
Organic Chemicals §																
[Thousands of metric tons, unless otherwise indicated]																
Production:																
Acetylsalicylic acid (aspirin)	[1]10.2	[1]12.8	3.1	...	...	2.5	...	...	3.3	...	...	([3])	...	...	...	...
Ethyl acetate	[1]132.3	[1]124.3	28.2	...	...	33.3	...	...	33.0	...	...	31.8	...	...	...	...
Formaldehyde (37% HCHO)	[1]2,673.2	[1]2,908.5	748.7	...	...	730.9	...	...	738.5	...	...	644.2	...	...	...	...
Glycerin, refined, all grades, *mil. lb.*	293.3	286.5	25.3	23.6	16.6	21.2	25.9	25.7	21.6	...	...	83.3	...	...	...	...
Methanol, synthetic	[1]3,704.5	[1]3,622.2	992.7	...	...	952.8	...	...	923.7	...	...	839.8	...	...	...	...
Phthalic anhydride	[1]416.1	[1]426.7	118.4	...	...	107.5	...	...	96.3	...	...	96.7	...	...	...	...
ALCOHOL																
Ethyl alcohol and spirits:																
Production, *mil. tax gal.*	960.1	...	78.6	94.1	94.3	100.4	...	...	...	...	...	...	...	...	...	...
Stocks, end of period, *mil. tax gal.*	54.3	...	42.5	50.1	41.3	37.3	...	...	...	...	...	...	...	...	...	...
Denatured alcohol:																
Production, *mil. wine gal.*	514.3	...	48.7	46.8	55.5	50.1	...	...	...	...	...	...	...	...	...	...
Consumption (withdrawals), *mil. wine gal.*	502.2	...	55.4	48.6	52.9	52.3	...	...	...	...	...	...	...	...	...	...
For fuel use, *mil. wine gal.*	200.5	...	24.5	21.4	22.7	23.1	...	...	...	...	...	...	...	...	...	...
Stocks, end of period, *mil. wine gal.*	24.5	...	9.7	9.6	11.9	11.5	...	...	...	...	...	...	...	...	...	...

See footnotes at end of tables.

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CHEMICALS AND ALLIED PRODUCTS—Continued																
PLASTICS AND RESIN MATERIALS																
[Thousands of metric tons]																
Production:																
Phenolic resins	[2]833.6	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Polyethylene and copolymers	[1]7,318.8	[1]8,550.5	2,077.4	...	...	2,141.3	...	...	2,277.8	...	...	2,028.7	...	...	...	...
Polypropylene	[1]3,039.3	[1]3,524.7	840.0	...	...	981.1	...	...	874.6	...	...	822.0	...	...	...	...
Polystyrene and copolymers	[2]3,591.4	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Polyvinyl chloride and copolymers	[1]4,002.6	[1]4,112.9	1,073.6	...	...	1,007.3	...	...	1,003.1	...	...	941.7	...	...	...	...
PAINTS, VARNISH, AND LACQUER ‡																
[Millions of dollars]																
Total shipments	11,321.2	11,608.9	1,077.2	1,032.7	1,084.3	950.6	1,032.4	843.6	721.9	...	...	[4]2,467.8	...	...	...	...
Architectural coatings	4,713.6	4,901.2	469.0	465.7	471.7	389.7	402.5	334.9	303.4	...	...	[4]1,000.3	...	...	...	...
Product coatings (OEM)	4,236.9	4,083.1	359.0	323.1	365.4	348.6	391.5	320.7	264.9	...	...	[4]953.6	...	...	...	...
Special purpose coatings	2,370.7	2,624.7	249.2	243.9	247.1	212.3	238.4	188.1	153.6	...	...	[4]514.0	...	...	...	...
ELECTRIC POWER AND GAS																
ELECTRIC POWER																
[Millions of kilowatt-hours, unless otherwise indicated]																
Production:																
Electric utilities, total	2,784,304	2,807,058	248,935	266,228	268,483	237,869	224,794	213,596	237,257	247,984	210,496	221,117	208,936	...	...	...
By fuels	2,519,241	2,527,219	221,314	242,570	247,435	220,899	206,188	193,603	213,305	222,314	188,579	195,297	183,249	...	...	...
By waterpower	265,063	279,839	27,621	23,658	21,048	16,971	18,605	19,993	23,952	25,671	21,918	25,820	25,687	...	...	...
Sales to ultimate customers, total (Edison Electric Institute)	2,616,251	2,623,733	627,551	...	...	731,098	...	...	645,103	...	...	663,388	...	...	...	...
Commercial §	718,014	722,375	177,148	...	...	207,157	...	...	178,287	...	...	177,096	...	...	...	...
Industrial §	905,225	907,925	227,655	...	...	239,405	...	...	229,732	...	...	219,440	...	...	...	...
Railways and railroads	5,307	5,335	1,271	...	...	1,304	...	...	1,374	...	...	1,436	...	...	...	...
Residential or domestic	899,573	897,937	199,176	...	...	260,423	...	...	213,085	...	...	242,236	...	...	...	...
Street and highway lighting	14,548	14,731	3,456	...	...	3,518	...	...	3,954	...	...	4,147	...	...	...	...
Other public authorities	69,259	71,084	17,747	...	...	18,323	...	...	17,739	...	...	18,224	...	...	...	...
Interdepartmental	4,324	4,346	1,097	...	...	967	...	...	931	...	...	809	...	...	...	...
Revenue from sales to ultimate customers (Edison Electric Institute), *mil. $*	169,117	170,583	40,713	...	...	50,793	...	...	42,059	...	...	43,315	...	...	...	...
GAS ◊																
Total utility gas, quarterly (American Gas Association):																
Customers, end of period, total, *thousands @*	53,583	54,388	54,166	...	...	53,878	...	...	54,388	...	...	...	...	...	...	...
Residential	49,190	49,912	49,700	...	...	49,482	...	...	49,912	...	...	...	...	...	...	...
Commercial	4,177	4,261	4,249	...	...	4,182	...	...	4,261	...	...	...	...	...	...	...
Industrial @	167	167	168	...	...	166	...	...	167	...	...	...	...	...	...	...
Other	49	48	49	...	...	48	...	...	48	...	...	...	...	...	...	...
Sales to customers, total, *tril. Btu*	10,551	9,846	1,871	...	...	1,520	...	...	2,690	...	...	...	...	...	...	...
Residential	4,798	4,394	780	...	...	382	...	...	1,259	...	...	...	...	...	...	...
Commercial	2,323	2,192	417	...	...	260	...	...	615	...	...	...	...	...	...	...
Industrial	1,962	1,997	426	...	...	384	...	...	560	...	...	...	...	...	...	...
Electric generation	1,280	1,075	213	...	...	462	...	...	203	...	...	...	...	...	...	...
Other	188	188	36	...	...	31	...	...	54	...	...	...	...	...	...	...
Revenue from sales to customers, total, *mil. $*	47,493	44,672	8,376	...	...	6,209	...	...	12,230	...	...	...	...	...	...	...
Residential	26,172	24,658	4,499	...	...	2,602	...	...	6,901	...	...	...	...	...	...	...
Commercial	11,077	10,462	1,939	...	...	1,213	...	...	2,901	...	...	...	...	...	...	...
Industrial	6,211	6,064	1,234	...	...	1,107	...	...	1,709	...	...	...	...	...	...	...
Electric generation	3,449	2,889	596	...	...	1,210	...	...	554	...	...	...	...	...	...	...
Other	584	598	107	...	...	78	...	...	165	...	...	...	...	...	...	...
FOOD AND KINDRED PRODUCTS; TOBACCO																
ALCOHOLIC BEVERAGES																
Beer:																
Production, *mil. bbl.*	199.14	203.63	18.58	18.24	18.96	16.08	16.62	15.44	13.97	16.27	15.17	16.08	17.23	...	...	...
Taxable withdrawals, *mil. bbl.*	179.50	185.56	16.89	17.00	17.40	14.75	15.77	14.54	13.22	13.80	13.11	14.40	14.82	...	...	...
Stocks, end of period, *mil. bbl.*	14.60	12.67	14.98	14.57	14.24	13.06	13.87	13.34	12.67	13.54	14.11	14.15	15.01	...	...	...
Distilled spirits (total):																
Production, *mil. tax gal.*	112.89	...	8.14	5.25	4.10	9.68	...	...	...	...	...	...	...	...	...	...
Consumption, apparent, for beverage purposes, *mil. wine gal.*	371.46	374.41	31.83	29.81	29.39	27.26	31.10	36.71	48.14	24.72	...	...	...	...	...	...
Stocks, end of period, *mil. tax gal.*	426.67	...	435.06	428.40	425.01	413.71	...	...	...	...	...	...	...	...	...	...
Imports, *mil. proof liters*	[3]368.54	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Whisky:																
Production, *mil. tax gal.*	77.88	...	5.83	3.03	2.91	5.84	...	...	...	...	...	...	...	...	...	...
Stocks, end of period, *mil. tax gal.*	368.85	...	378.58	374.97	371.63	365.00	...	...	...	...	...	...	...	...	...	...
Imports, *mil. proof liters*	[3]223.97	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Wines and distilling materials:																
Effervescent wines:																
Production, *mil. wine gal.*	[r]29.76	26.35	1.55	2.33	3.88	2.26	2.88	2.85	1.79	2.96	1.21	...	...	...	...	...
Taxable withdrawals, *mil. wine gal.*	[r]26.95	25.50	1.64	1.27	2.20	2.73	4.54	4.25	2.29	.88	.92	...	...	...	...	...
Stocks, end of period, *mil. wine gal.*	[r]222.62	231.72	19.50	19.83	21.91	22.18	19.77	18.30	17.59	16.99	17.60	...	...	...	...	...
Imports, *mil. liters*	[3]54.96	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Still wines:																
Production, *mil. wine gal.*	[r]408.16	427.15	3.06	5.58	31.03	183.44	110.18	42.25	18.63	6.45	3.36	...	...	...	...	...
Taxable withdrawals, *mil. wine gal.*	[r]413.17	417.25	39.08	32.76	33.14	32.38	34.99	35.00	38.43	27.41	26.98	...	...	...	...	...
Stocks, end of period, *mil. wine gal.*	[r]6,305.38	6,452.54	429.97	412.27	436.40	542.55	578.33	575.84	576.36	550.40	530.26	...	...	...	...	...
Imports, *mil. liters*	[3]242.05	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Distilling materials produced at wineries, *mil. wine gal.*	114.11	108.07	4.48	2.00	16.08	22.42	[r]29.52	12.23	5.21	3.51	7.30	...	...	...	...	...

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FOOD AND KINDRED PRODUCTS; TOBACCO—Continued																
DAIRY PRODUCTS																
Butter:																
Production (factory), *mil. lb.*	1,295.4	1,302.2	96.7	84.6	84.2	83.4	106.7	110.1	121.2	142.1	126.3	131.6	133.7	126.0		
Stocks, cold storage, end of period, *mil. lb.*	256.2	416.1	420.0	420.8	427.9	412.3	413.6	407.6	416.1	470.8	524.8	555.9	619.8	r647.5	663.3	
Producer Price Index, *1982=100*	88.0	71.3	68.4	70.8	70.1	70.5	70.5	70.6	70.6	67.0	67.0	r67.1	67.5	67.3	67.8	70.3
Cheese:																
Production (factory), total, *mil. lb.*	5,615.4	6,061.2	522.8	502.2	495.0	472.6	505.9	495.5	522.1	501.7	458.0	521.4	500.7	516.0		
American, whole milk, *mil. lb.*	2,674.1	2,890.8	250.6	241.0	233.3	214.8	232.7	233.6	248.2	247.1	222.4	250.0	236.9	247.5		
Stocks, cold storage, end of period, *mil. lb.*	328.0	457.8	465.0	484.6	475.7	459.9	445.4	437.3	457.8	473.8	450.0	486.4	509.3	r509.3	513.4	
American, whole milk, *mil. lb.*	234.8	347.2	335.9	360.6	358.8	348.7	338.3	334.4	347.2	360.8	342.6	380.2	402.4	r405.6	407.2	
Imports, *thous. metric tons*	[8]126.6															
Price, wholesale, cheddar, single daisies (Chicago), *$ per lb.*																
Condensed and evaporated milk:																
Production, case goods, *mil. lb.*	525.1	602.6	56.3	52.0	49.5	43.5	52.0	50.2	46.2	45.1	46.9	47.2	50.6	46.5		
Stocks, manufacturers', case goods, end of period, *mil. lb.*	26.6	58.1	97.3	101.1	104.5	101.9	84.2	71.7	58.1	73.9	84.5	86.0	90.6	107.1		
Exports, *thous. metric tons*	[8]13.8															
Fluid milk:																
Production on farms, *mil. lb.* †	122,531	125,714	10,719	10,691	10,476	9,973	10,223	9,998	10,467	10,663	9,948	11,097	10,906	r11,228	10,679	
Utilization in manufactured dairy products, *mil. lb.*	85,714	89,998	7,848	7,515	7,322	6,729	7,242	7,033	7,369	7,755	7,190	8,069	8,107	8,236	7,803	
Price, wholesale, U.S. average, $ per 100 lb.	13.56	13.73	13.80	14.00	14.20	13.90	13.10	12.70	11.70	11.70	11.70	11.40	13.00	11.40	11.40	11.60
Dry milk:																
Production:																
Dry whole milk, *mil. lb.*	175.8	175.1	15.9	14.2	13.0	12.2	12.5	11.8	8.9	8.6	8.3	8.3	9.3	7.1		
Nonfat dry milk (human food), *mil. lb.*	874.7	876.6	87.7	75.6	62.3	52.2	54.9	68.7	81.2	82.6	77.9	87.6	95.1	101.4		
Stocks, manufacturers', end of period:																
Dry whole milk, *mil. lb.*	13.0	11.2	16.5	14.9	12.2	13.9	11.6	11.3	11.2	11.2	9.5	9.8	10.4	10.8		
Nonfat dry milk (human food), *mil. lb.*	49.4	114.6	92.6	107.8	122.6	115.3	115.1	114.8	114.6	114.6	95.5	88.9	84.4	74.4		
Exports, whole and nonfat (human food), *thous. metric tons*	[8]157.1															
Price, manufacturers' average selling, nonfat dry milk (human food), *$ per lb.*	.993	.948	1.118	1.087	1.063	.910	.883	.863	.855	.855	.849	.846	.850	.854		
GRAIN AND GRAIN PRODUCTS																
Exports (barley, corn, oats, rye, wheat), *mil. bu.*	([5])															
Barley:																
Production (crop estimate), *mil. metric tons*	[2]8.800	[2]9.119														
Stocks (domestic), end of period, total, *mil. metric tons*	[7]7.634	[7]6.656			8.945			6.656			4.592			[4]2.958		
On farms, *mil. metric tons*	[7]4.059	[7]3.841			5.626			3.841			2.065			[4]1.067		
Off farms, *mil. metric tons*	[7]3.574	[7]2.816			3.319			2.816			2.527			[4]1.891		
Exports, including malt, *thous. metric tons* §	[8]1,841.8															
Producer Price Index, No. 2 feed, Minneapolis, *1982=100*	117.9	117.0	126.9	118.1	104.5	101.3	110.2	113.9	107.1	108.7	112.8	112.8	110.7	112.3	107.1	94.0
Corn:																
Production (crop estimate, grain only), *mil. metric tons*	[2]191.16	[2]201.51														
Stocks (domestic), end of period, total, *mil. metric tons*	[7]179.89	[7]176.29			34.15			176.29			121.65			[4]76.00		
On farms, *mil. metric tons*	[7]119.36	[7]123.80			19.17			123.80			77.84			[4]44.58		
Off farms, *mil. metric tons*	[7]60.54	[7]52.49			14.98			52.49			43.80			[4]31.42		
Exports, including meal and flour, *mil. metric tons*	[8]56.66															
Producer Price Index, No. 2, Chicago, *1982=100*	102.4	100.9	116.4	112.6	100.2	94.9	90.8	89.9	93.4	93.7	95.3	101.9	102.0	98.4	95.3	90.2
Oats:																
Production (crop estimate), *mil. metric tons*	[2]5.423	[2]5.184														
Stocks (domestic), end of period, total, *mil. metric tons*	[6]1.427	[6]2.278												[6]2.484		
On farms, *mil. metric tons*	[6].870	[6]1.203												[6]1.341		
Off farms, *mil. metric tons*	[6].557	[6]1.075												[6]1.143		
Exports, including oatmeal, *metric tons*	[8]58,387															
Producer Price Index, No. 2, Minneapolis, *1982=100*	107.1	76.1	81.9	74.0	66.0	64.5	68.4	67.6	68.2	63.9	63.4	68.7	69.7	71.6	68.2	65.5
Rice:																
Production (crop estimate), *mil. metric tons*	[2]7.007	[2]7.027														
Southern States mills:																
Receipts, rough, from producers, *mil. lb.*	12,918	10,351	235	243	555	2,401	2,150	828	677	641						
Shipments from mills, milled rice, *mil. lb.*	8,061	6,942	490	433	510	616	785	557	586	725						
Stocks, domestic, rough and cleaned (cleaned basis), end of period, *mil. lb.*	2,741	2,106	1,107	810	697	1,618	2,276	2,271	2,106	1,857						
Exports, *thous. metric tons*	[8]3,024															
Producer Price Index, medium grain, milled, *1982=100*	107.9	102.4	104.0	103.9	104.0	97.6	94.0	94.2	94.2	96.1	105.8	110.3	113.1	116.4	117.1	114.5
Rye:																
Production (crop estimate), *mil. metric tons*	[2].347	[2].256														
Producer Price Index, No. 2, Minneapolis, *1982=100*	69.1	66.5	68.1	62.1	65.9	64.5	63.0	65.2	65.9	74.7	71.8		71.8	68.9		61.5
Wheat:																
Production (crop estimate), total, *mil. metric tons*	[2]55.43	[2]74.53														
Spring wheat, *mil. metric tons*	[2]15.84	[2]19.19														
Winter wheat, *mil. metric tons*	[2]39.59	[2]55.34														
Distribution, quarterly, *mil. metric tons* @	63.98	62.17			23.77			14.01			14.16			14.85		
Stocks (domestic), end of period, total, *mil. metric tons*	[7]38.71	[7]51.93			65.58			51.93			37.99			[4]23.56		
On farms, *mil. metric tons*	[7]16.11	[7]20.77			27.22			20.77			14.50			[4]9.29		
Off farms, *mil. metric tons*	[7]22.60	[7]31.16			38.36			31.16			23.49			[4]14.28		
Exports, total, including flour, *mil. metric tons*	[8]37.87															
Wheat only, *mil. bu.*	([5])															

See footnotes at end of tables.

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FOOD AND KINDRED PRODUCTS; TOBACCO—Continued																
GRAIN AND GRAIN PRODUCTS—Continued																
Wheat—Continued																
Producer Price Indexes:																
Hard red winter, No. 1, ord. protein (K.C.), *1982=100*	109.1	86.3	95.4	78.1	71.8	71.8	71.9	70.4	70.1	65.6	68.2	74.3	73.2	76.4	75.2	69.1
Hard red spring, No. 1, ord. protein (Minn.), *1982=100*	108.7	91.1	102.2	93.7	77.6	75.7	75.3	73.8	73.8	71.5	73.7	77.7	79.1	80.5	79.0	73.0
Wheat flour:																
Production:																
Flour, *thous. sacks (100 lb.)*	342,762	359,639	26,719	27,711	33,381	29,833	33,171	33,034	28,660	29,594	29,304	r27,301	29,710	.....	.....	.....
Millfeed, *thous. sh. tons*	6,072	6,255	468	485	565	512	573	565	490,418	517,455	491,961	r487	534	.....	.....	.....
Grindings of wheat, *thous. bu.*	761,021	797,589	60,572	62,258	74,373	67,093	74,690	73,463	64,043	66,730	65,634	r62,287	67,179	.....	.....	.....
Stocks held by mills, end of period, *thous. sacks (100 lb.)*	r5,207	r6,288	r5,818	.....	.....	r6,205	.....	.....	r6,288	.....	.....	5,711	.....	.....	.....	.....
Exports, *thous. metric tons*	[1]1,195.53	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Producer Price Index, *6/83=100*	110.5	100.2	106.0	99.7	93.4	92.0	91.2	89.4	89.8	88.7	90.2	r92.0	93.6	93.9	93.4	90.8
POULTRY AND EGGS																
Poultry:																
Slaughter, *mil. lb.*	22,144	23,669	r1,981	1,963	2,186	1,836	2,300	2,054	1,794	2,108	1,854	1,895	2,120	r2,191	1,981	.....
Stocks, cold storage (frozen), end of period, total, *mil. lb.*	469	562	752	800	846	855	862	582	562	551	606	633	688	r727	792	.....
Turkeys, *mil. lb.*	236	306	481	542	593	624	625	338	306	301	339	366	406	r451	499	.....
Price, in Georgia producing area, live broilers, *$ per lb.*	.350	.310	.335	.355	.315	.325	.270	.265	.270	.290	.280	.295	.280	.300	.305	.315
Eggs:																
Production on farms, *mil. cases* §	186.8	188.4	15.4	15.9	15.9	15.4	16.0	15.9	16.3	16.1	14.7	16.3	15.5	13.1	15.6	.....
Stocks, cold storage, end of period:																
Shell, *thous. cases* §	12	15	22	29	19	18	11	16	15	17	9	14	12	15	13	.....
Frozen, *mil. lb.*	14	15	18	17	17	16	17	17	15	15	14	14	13	r14	14	.....
Price, wholesale, large (delivered; Chicago), *$ per doz*	.777	.760	.669	.642	.739	.754	.800	.800	.831	.860	.720	.858	r.676	r.609	r.634	.731
LIVESTOCK																
Cattle and calves:																
Slaughter (federally inspected):																
Calves, *thous. animals*	2,100	1,742	131	139	147	132	158	149	136	151	121	120	106	103	91	.....
Cattle, *thous. animals*	33,010	32,391	2,873	2,796	2,918	2,553	2,677	2,622	2,380	2,808	2,407	2,443	2,673	2,785	2,648	.....
Prices, wholesale:																
Beef steers (Omaha), *$ per 100 lb.*	72.52	.....	75.63	74.46	76.22	75.75	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Steers, stocker and feeder (Kansas City), *$ per 100 lb.*	81.45	.....	94.74	93.50	92.30	91.50	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Calves, vealers (So. St. Paul), *dollars*	248.62	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Hogs:																
Slaughter (federally inspected), *thous. animals*	86,328	82,901	6,153	5,983	7,110	6,716	7,546	7,334	7,140	7,461	6,469	7,044	7,320	6,948	6,133	.....
Prices:																
Wholesale, average, all weights (Sioux City), *$ per 100 lb.*	43.91	.....	61.34	62.54	56.37	55.64	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Hog-corn price ratio (bu. of corn equal in value to 100 lb. live hog)	17.3	22.5	22.9	23.2	22.3	23.4	25.9	23.2	21.2	22.0	22.5	21.5	21.0	22.7	r23.7	24.2
Sheep and lambs:																
Slaughter (federally inspected), *thous. animals*	5,295	5,469	426	430	463	422	490	465	449	495	449	546	436	443	388	.....
Price, wholesale, lambs, avg. (San Angelo, TX), *$ per 100 lb.* *	66.06	.....	48.00	.....	.....	52.00	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
MEATS																
Total meats (excluding lard):																
Production, *mil. lb.*	39,418	38,606	3,175	3,101	3,430	3,095	3,498	3,273	3,080	3,427	2,954	3,083	3,285	3,291	3,059	.....
Stocks, cold storage, end of period, *mil. lb.*	535	566	591	565	507	507	537	535	566	585	590	602	645	r613	590	.....
Exports (meats and meat preparations), *thous. metric tons*	[1]1,301	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Imports (meats and meat preparations), *thous. metric tons*	[1]1,110	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Beef and veal:																
Production, total, *mil. lb.*	23,319	22,950	2,006	1,970	2,091	1,841	2,075	1,870	1,708	1,999	1,720	1,746	1,895	1,971	.....	.....
Stocks, cold storage, end of period, *mil. lb.*	256	306	262	271	247	249	273	283	306	308	277	283	272	r241	247	.....
Exports, *thous. metric tons*	[1]568	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Imports, *thous. metric tons*	[1]682	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Price, wholesale, beef, fresh steer carcasses, choice (600-700 lbs.)(Central U.S.), *$ per lb.*	1.078	.....	1.122	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Lamb and mutton:																
Production, total, *mil. lb.*	342	357	27	27	30	27	32	30	30	33	30	36	29	30	25	.....
Stocks, cold storage, end of period, *mil. lb.*	8	8	10	10	9	9	8	8	8	9	10	8	7	r8	8	.....
Pork (excluding lard):																
Production, total, *mil. lb.*	15,757	15,299	1,142	1,103	1,310	1,228	1,392	1,373	1,342	1,396	1,204	1,301	1,361	1,291	1,140	.....
Stocks, cold storage, end of period, *mil. lb.*	256	234	293	256	225	226	232	221	234	248	281	289	341	r333	308	.....
Exports, *thous. metric tons*	[1]152	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Imports, *thous. metric tons*	[1]358	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Prices:																
Producer Price Index, hams and picnics, except canned, *12/85=100* *	99.7	118.6	116.4	119.9	123.5	r123.0	r130.4	r131.9	r129.5	114.4	117.7	116.7	113.1	110.9	113.4	114.3
Fresh loins, 8–14 lb. average, wholesale (Omaha), *$ per lb.* *	1.0111	.....	1.2562	1.4414	1.2494	1.2163	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
MISCELLANEOUS FOOD PRODUCTS																
Cocoa (cacao) beans, imports (including shells), *thous. metric tons*	[1]266.1	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Coffee:																
Imports, total, *metric tons*	[1]1,162,920	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
From Brazil, *metric tons*	[1]249,295	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
U.S. Import Price Index, *1985=100*	69.2	59.3	57.8	.....	.....	63.1	.....	.....	57.1	.....	.....	57.7	.....	.....	54.9	.....
Fish:																
Stocks, cold storage, end of period, *mil. lb.*	430	343	337	334	347	369	356	351	343	314	290	267	r275	308	.....	.....

See footnotes at end of tables.

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	1989	1990	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July
FOOD AND KINDRED PRODUCTS; TOBACCO—Continued																
MISCELLANEOUS FOOD PRODUCTS—Continued																
Sugar:																
Exports, raw and refined, *metric tons*	[4]412,044															
Imports, raw and refined, *thous. metric tons*	[4]1,542															
Producer Price Indexes:																
Raw (cane), *1982=100*	115.5	119.2	119.3	119.6	119.6	119.3	119.8	119.5	117.9	115.6	113.1	r113.3	113.1	112.9	113.3	112.6
Refined, *1982=100*	118.2	122.7	122.8	123.2	122.6	123.1	123.0	122.7	122.4	123.1	123.2	r122.9	122.1	121.1	121.0	121.4
Tea, imports, *metric tons*	[4]85,257															
TOBACCO																
Leaf:																
Production (crop estimate), *mil. lb.*	[1]1,367	[1]1,607														
Stocks, dealers' and manufacturers', end of period, *mil. lb.*	3,803	3,674	3,247			3,463			3,674			3,458				
Exports, incl. scrap and stems, *metric tons*	[4]224,382															
Imports, incl. scrap and stems, *metric tons*	[4]180,286															
Manufactured products:																
Consumption (withdrawals):																
Cigarettes (small):																
Tax-exempt, *millions*	147,495	178,742	14,366	11,909	15,286	12,778	19,419	18,791	17,672							
Taxable, *millions*	561,021	523,094	45,897	39,790	49,893	43,267	44,009	45,562	34,134							
Cigars (large), taxable, *millions*	2,365	2,233	222	164	211	195	191	210	158							
Exports, cigarettes, *millions*	[4]41,755															
LEATHER AND PRODUCTS																
LEATHER																
Exports:																
Upper and lining leather, *thous. sq. ft.*																
Producer Price Index, leather, *1982=100*	170.4	177.6	179.6	179.0	177.3	176.5	175.4	174.9	174.7	174.3	173.7	r172.6	172.7	172.8	172.0	167.3
LEATHER MANUFACTURES																
Footwear:																
Production, total, *thous. pairs*	210,490	201,648	16,734	14,274	18,844	16,531	18,221	15,359	12,596			[6]47,787				
Shoes, sandals, and play shoes, except athletic, *thous. pairs*			11,019	10,357	13,177	11,319	([5])	10,381	8,808			[6]32,010				
Slippers, *thous. pairs*	57,534	41,184	3,440	2,183	3,514	3,616	3,694	3,208	1,946			[6]9,235				
Athletic, *thous. pairs*			2,275	1,734	2,153	1,640	([5])	1,770	1,842			[6]6,542				
Other footwear, *thous. pairs*	3,680	3,405	337	156	291	309	([5])	261	291			[6]898				
Exports, *thous. pairs*																
Producer Price Indexes:																
Men's leather upper, dress and casual, *1982=100*	127.5	135.8	134.3	134.4	135.7	135.7	137.3	137.3	138.0	138.3	140.3	140.3	141.2	141.5	141.4	138.4
Women's leather upper, *1982=100*	116.2	120.9	121.3	121.3	121.5	121.4	121.7	121.9	121.9	121.3	122.3	r123.8	124.1	124.1	124.2	124.3
Women's plastic upper, *1982=100*	110.0	113.4	114.3	113.4	113.2	113.9	113.9	110.9	110.7	110.7	110.7	r113.4	111.4	114.9	116.6	116.9
LUMBER AND PRODUCTS																
LUMBER—ALL TYPES #																
[Millions of board feet, unless otherwise indicated]																
National Forest Products Association:																
Production, total	[2]58,749	[2]54,638	3,944	3,976	4,060	3,602	4,015	3,412	2,914	3,534	3,410	3,661	r3,958	3,835		
Hardwoods	[2]10,869	[2]9,480	839	870	1,025	886	961	857	736	851	810	838	880	916		
Softwoods	[2]47,880	[2]45,159	3,105	3,106	3,035	2,716	3,054	2,555	2,178	2,683	2,600	2,823	r3,078	2,919		
Shipments, total	[2]49,003	[2]46,083	4,176	3,912	3,987	3,453	3,890	3,357	2,873	3,240	3,301	3,617	r4,037	4,034		
Hardwoods	[2]11,347	[2]10,102	871	754	928	794	846	789	624	755	711	791	855	876		
Softwoods	[2]37,656	[2]35,981	3,305	3,158	3,059	2,659	3,044	2,568	2,249	2,485	2,590	2,826	r3,182	3,158		
Stocks (gross), mill, end of period, total																
Hardwoods																
Softwoods	4,898	4,734	4,831	4,783	4,752	4,810	4,834	4,809	4,734	4,925	4,949	4,946	4,849	4,600		
Exports, total sawmill products																
Imports, total sawmill products, *thous. cubic meters*	[4]64,355															
SOFTWOODS																
[Millions of board feet, unless otherwise indicated]																
Douglas fir:																
Orders, new	9,552	r8,749	r848	r682	r590	r713	r673	r596	r547	r613	r643	r829	r865	r797	680	
Orders, unfilled, end of period	501	452	r556	r543	r421	r472	431	432	452	437	434	r556	r607	r586	532	
Production	9,620	r8,751	r760	r689	r715	r663	r704	r590	r484	r671	r656	r722	r803	r737	700	
Shipments	9,687	r8,798	r829	r695	r712	r662	r714	r595	r527	r628	r646	r707	r814	r818	734	
Stocks (gross), mill, end of period	809	r772	r832	r826	r829	r830	r820	r815	r772	r815	r825	r840	r829	r748	714	
Exports, total sawmill products, *thous. cubic meters*	[4]2,781															
Sawed timber, *thous. cubic meters*	[4]335															
Boards, planks, scantlings, etc., *thous. cubic meters*	[4]2,450															
Producer Price Index, Douglas fir, dressed, *1982=100*	151.6	138.0	137.4	143.2	139.9	136.1	126.8	125.3	127.8	129.4	128.0	r125.7	130.4	147.6	173.3	166.0

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LUMBER AND PRODUCTS—Continued																
SOFTWOODS—Continued																
[Millions of board feet, unless otherwise indicated]																
Southern pine:																
Orders, new	[1]12,366	[1]12,705	1,233	1,251	1,024	881	1,181	890	859	855	979	1,147	r1,059	1,253	.....	.....
Orders, unfilled, end of period	635	692	739	733	670	643	687	653	692	665	677	756	696	821	.....	.....
Production	[1]12,544	[1]12,787	1,142	1,239	1,114	990	1,147	947	867	950	924	1,024	r1,102	1,054	.....	.....
Shipments	[1]12,567	[1]12,646	1,176	1,264	1,092	901	1,136	929	815	892	961	1,065	r1,124	1,127	.....	.....
Stocks (gross), mill and concentration yards, end of period	2,050	2,190	2,027	2,006	2,021	2,111	2,135	2,143	2,190	2,242	2,219	2,177	2,164	2,080	.....	.....
Exports, total sawmill products, *cubic meters*	[2]1,206,526	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Producer Price Index, southern pine, dressed, *1982=100*	108.0	111.0	116.0	116.3	114.0	110.5	104.0	104.7	102.8	103.9	100.3	r103.6	109.8	110.7	123.0	125.1
Western pine:																
Orders, new	11,143	r10,582	r1,002	r815	r883	r775	r872	r712	r692	r701	r711	r835	r916	r933	760	.....
Orders, unfilled, end of period	506	483	r583	r532	r507	r503	510	454	483	472	470	548	582	r649	550	.....
Production	11,229	r10,452	r879	r855	r879	r759	r873	r752	r611	r764	r742	r788	r849	r826	835	.....
Shipments	11,174	r10,605	r955	r866	r908	r779	r865	r768	r663	r712	r713	r757	r882	r866	859	.....
Stocks (gross), mill, end of period	1,402	r1,211	r1,331	r1,320	r1,291	r1,271	r1,279	r1,263	r1,211	r1,263	r1,292	r1,323	r1,290	r1,250	1,226	.....
Producer Price Index, other softwood, dressed, *1982=100*	127.1	126.3	129.0	127.7	125.7	125.5	120.9	119.8	119.0	119.6	119.5	r122.3	125.6	132.4	145.6	147.7
HARDWOOD FLOORING																
[Millions of board feet]																
Oak:																
Orders, unfilled, end of period	9.5	8.3	15.4	15.5	13.0	11.9	8.2	9.2	8.3	8.2	8.1	9.5	9.7	10.7	9.8	11.0
Shipments	206.5	205.3	18.5	15.4	19.2	18.7	17.1	15.2	14.2	14.3	15.1	18.7	17.1	16.4	17.9	13.8
Stocks (gross), mill, end of period	7.6	10.0	7.4	7.2	7.9	7.9	9.3	9.6	10.0	12.2	11.4	10.0	9.8	11.1	10.9	10.1
METALS AND MANUFACTURES																
IRON AND STEEL																
[Thousands of short tons]																
Exports:																
Steel mill products	4,578	4,303	318	302	269	344	425	494	412	439	486	368	595	598	772	.....
Scrap	13,305	12,765	1,164	1,086	1,032	792	1,232	868	826	732	851	863	862	1,252	1,260	.....
Pig iron	12	16	3	3	(3)	2	1	1	1	1	1	1	1	(3)	2	.....
Imports:																
Steel mill products	17,321	17,162	1,466	1,591	1,629	1,381	1,513	1,598	1,552	1,655	1,291	1,231	1,571	1,367	1,080	.....
Scrap	1,120	1,424	145	118	130	88	170	162	160	81	92	87	83	102	89	.....
Pig iron	488	383	9	25	65	20	31	52	28	56	70	48	56	11	15	.....
Iron and Steel Scrap																
[Thousands of metric tons, unless otherwise indicated]																
Production	23,091	23,083	2,005	1,828	1,942	1,943	1,940	1,821	1,636	1,801	1,599	1,690	.....	.....	.....	.....
Receipts, net	42,394	39,624	3,758	3,237	3,406	3,266	3,454	3,251	2,828	2,974	r2,804	2,987	.....	.....	.....	.....
Consumption	66,320	63,705	5,775	5,081	5,437	5,259	5,340	5,050	4,614	4,947	r4,458	4,666	.....	.....	.....	.....
Stocks, end of period	4,191	3,989	3,700	3,742	3,747	3,784	3,789	3,978	3,989	3,999	r3,978	4,052	.....	.....	.....	.....
Composite price, No. 1 heavy melting scrap:																
American Metal Market, *$ per metric ton*	105.61	105.46	105.95	104.03	112.52	110.81	108.88	105.63	103.17	101.62	99.08	96.94	96.68	92.02	86.53	.....
Ore																
[Thousands of metric tons]																
Iron ore (operations in all U.S. districts):																
Mine production	59,032	55,468	5,333	5,777	4,274	4,235	4,069	3,677	4,646	4,451	4,274	4,135	4,754	4,846	.....	.....
Shipments from mines	58,299	55,266	6,162	6,849	5,273	5,053	5,140	4,540	5,452	2,269	1,585	1,897	5,264	5,678	.....	.....
Imports	19,596	18,054	1,743	2,144	1,669	1,848	2,010	2,075	1,350	698	397	503	834	.....	.....	.....
U.S. and foreign ores and ore agglomerates:																
Receipts at iron and steel plants	71,156	73,797	7,490	8,205	8,163	7,080	7,521	6,923	6,347	3,220	1,831	2,615	5,096	6,380	6,624	.....
Consumption at iron and steel plants	73,059	73,681	6,390	6,573	6,867	6,200	6,353	6,075	5,436	5,296	4,475	5,296	4,830	5,083	4,971	.....
Exports (domestic)	5,365	3,199	662	585	168	21	85	151	24	11	2	1	401	.....	.....	.....
Stocks, total, end of period	22,476	22,978	21,019	21,863	22,110	22,268	22,027	22,042	22,978	22,572	22,218	21,316	20,757	21,756	.....	.....
At mines	4,575	4,795	10,377	9,287	8,277	7,461	6,398	5,535	4,795	6,493	9,182	11,421	10,910	10,078	.....	.....
At furnace yards	15,730	15,910	9,234	10,748	12,045	12,929	14,116	14,969	15,910	13,820	11,174	8,493	8,749	10,067	11,732	.....
At U.S. docks	2,171	2,273	1,408	1,828	1,788	1,878	1,513	1,538	2,273	2,259	1,862	1,402	1,098	1,611	1,838	.....
Manganese (manganese content), general imports	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Pig Iron and Iron Products																
[Thousands of short tons, unless otherwise indicated]																
Pig iron:																
Production (including production of ferroalloys)	55,873	54,925	4,530	4,656	4,788	4,629	4,673	4,523	4,264	4,077	3,470	4,047	3,830	3,885	3,830	4,179
Consumption, *thous. metric tons*	51,106	50,019	4,247	4,218	4,344	4,200	4,305	4,120	3,807	3,808	r3,354	3,866	.....	.....	.....	.....
Stocks, end of period, *thous. metric tons*	275	130	193	209	187	180	176	165	130	149	125	128	.....	.....	.....	.....
Castings, gray and ductile iron:																
Shipments, total	7,490	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
For sale	5,323	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Castings, malleable iron:																
Shipments, total	283	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
For sale	129	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

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Unless otherwise stated in footnotes below, data through 1988 and methodological notes are as shown in *Business Statistics, 1961-88*	Annual		1990							1991						
	1989	1990	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July
METALS AND MANUFACTURES—Continued																
Steel, Raw and Semifinished																
[Thousands of short tons, unless otherwise specified]																
Steel (raw):																
Production	[2]97,943	98,015	8,142	8,101	8,452	8,094	8,424	8,021	7,422	7,577	6,705	7,283	7,089	7,076	7,017	7,338
Rate of capability utilization, *percent*	84.5	84.0	84.5	82.0	85.5	84.6	85.1	83.8	75.0	74.6	73.1	71.7	72.5	70.0	71.7	74.8
Steel castings:																
Shipments, total	1,137	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
For sale, total	1,122	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Steel Mill Products																
[Thousands of short tons]																
Steel products, net shipments:																
Total (all grades)	84,100	84,981	7,493	6,890	7,366	6,893	7,643	6,937	6,187	6,786	6,039	5,966	6,450	6,762	6,823	...
By product:																
Semifinished products	6,236	6,313	561	479	488	486	548	546	446	533	550	527	550	595	647	...
Structural shapes (heavy), steel piling	5,355	6,093	526	520	557	517	532	494	474	506	470	452	465	469	421	...
Plates	7,384	7,945	708	657	694	630	660	680	586	675	551	548	590	618	583	...
Rails and accessories	562	519	40	32	34	35	46	44	37	44	52	58	52	41	32	...
Bars and tool steel, total	14,171	14,727	1,322	1,256	1,284	1,232	1,314	1,199	1,006	1,107	1,051	979	1,111	1,110	1,077	...
Bars: Hot rolled (including light shapes)	7,617	7,878	696	704	713	692	739	682	562	660	586	540	603	572	549	...
Bars: Reinforcing	5,015	5,305	488	433	439	420	438	398	355	317	349	329	392	425	420	...
Bars: Cold finished	1,472	1,486	133	115	127	116	132	114	85	125	112	107	111	110	104	...
Pipe and tubing	4,011	4,652	427	364	424	373	452	386	368	414	398	424	411	428	383	...
Wire-drawn and/or rolled	1,002	918	82	73	78	71	79	62	51	69	67	75	82	77	73	...
Tin mill products	4,126	4,032	342	341	368	321	360	315	406	335	292	298	342	365	336	...
Sheets and strip (including electrical), total	41,261	39,784	3,485	3,166	3,439	3,229	3,653	3,212	2,813	3,105	2,608	2,605	2,846	3,059	3,071	...
Sheets: Hot rolled	12,898	13,388	1,093	1,100	1,165	1,080	1,197	1,068	1,018	1,151	917	986	974	1,113	1,145	...
Sheets: Cold rolled	13,854	13,199	1,183	1,051	1,129	1,049	1,218	1,099	952	980	839	791	922	936	924	...
By market (quarterly):																
Service centers and distributors	18,185	18,250	4,678	...	...	4,627	...	...	4,424	...	...	4,091	[2]1,309	[2]1,393	[2]1,377	...
Construction, incl. maintenance	6,861	7,391	1,920	...	...	1,843	...	...	1,836	...	...	1,629	[2]549	[2]574	[2]530	...
Contractors' products	2,863	2,793	729	...	...	686	...	...	703	...	...	539	[2]167	[2]191	[2]189	...
Automotive	11,180	10,444	2,898	...	...	2,644	...	...	2,337	...	...	2,047	[2]752	[2]823	[2]796	...
Rail transportation	1,096	901	225	...	...	222	...	...	203	...	...	261	[2]86	[2]71	[2]56	...
Machinery, industrial equipment, tools	2,162	2,104	551	...	...	490	...	...	467	...	...	481	[2]151	[2]142	[2]128	...
Containers, packaging, ship. materials	4,458	4,474	1,156	...	...	1,135	...	...	1,183	...	...	1,009	[2]380	[2]381	[2]364	...
Other	37,488	38,378	9,910	...	...	9,511	...	...	9,594	...	...	8,701	[2]3,057	[2]3,186	[2]3,181	...
[Millions of short tons]																
Producing steel mills, inventory, end of period:																
Total	[r]13.0	[r]14.0	[r]12.9	[r]12.6	[r]13.4	[r]13.8	[r]13.5	[r]13.7	[r]14.0	14.0	14.1	14.2	14.2	...	...	...
Steel in process	[r]7.9	[r]8.1	[r]7.8	[r]7.2	[r]7.9	[r]8.2	[r]7.9	[r]7.9	[r]8.1	8.3	8.4	8.7	8.9	...	...	...
Finished steel	5.1	[r]5.9	[r]5.1	[r]5.4	[r]5.5	5.6	[r]5.6	5.8	[r]5.9	5.7	5.7	5.5	5.3	...	...	...
Steel service centers (warehouses), inventory, end of period	6.9	6.7	6.2	6.2	6.1	6.5	6.4	6.5	6.7	6.7	6.9	6.6	6.4	...	...	...
NONFERROUS METALS AND PRODUCTS																
[Thousands of metric tons, unless otherwise specified]																
Aluminum:																
Production, primary (dom. and foreign ores)	4,030	4,048	330	340	341	332	347	337	347	349	317	352	340	...	...	...
Recovery from scrap	2,054	1,915	159	174	183	160	172	155	152	174	155	160	196	...	...	...
Imports:																
Metal and alloys, crude	[3]923.0	959.6	94.0	102.6	82.1	76.4	66.8	58.7	60.6	79.5	79.4	84.3	...	...	...	...
Plates, sheets, bars, etc	[3]340.2	340.3	28.0	27.3	28.5	28.3	30.9	30.6	23.1	23.9	23.3	23.2	...	...	...	...
Exports:																
Metal and alloys, crude	[3]593.0	682.5	48.6	41.5	39.0	53.6	59.6	62.2	76.0	61.1	54.8	48.7	...	...	...	...
Plates, sheets, bars, etc	[3]446.1	437.7	40.9	34.9	39.5	36.7	39.7	33.8	24.9	34.8	35.5	38.1	...	...	...	...
Price, U.S. market, 99.7% purity, monthly average, *$ per lb.*	.8784	.7404	.7308	.7257	.8035	.8805	.8223	.7252	.6975	.6875	.6813	.6831	.6388	.5932	.5775	.5896
Aluminum products:																
Shipments:																
Ingot and mill prod. (net ship.), *mil. lb.*	15,458	14,757	1,299	1,248	1,272	1,224	1,247	1,098	1,120	1,179	1,086	1,221	[r]1,211	1,285	...	...
Mill products, total, *mil. lb.*	12,304	11,960	1,065	984	1,089	979	1,031	909	844	941	877	940	[r]996	1,036	...	...
Sheet and plate, *mil. lb.*	7,612	7,514	659	624	692	621	647	576	574	586	561	618	[r]635	674	...	...
Castings, *mil. lb.*	2,200	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Inventories, total (ingot, mill products, and scrap), end of period, *mil. lb.*	4,016	4,013	3,916	4,070	3,980	4,040	4,119	4,028	4,013	4,068	4,169	4,256	[r]4,195	4,170	...	...
Copper:																
Production:																
Mine, recoverable copper	1,497.5	1,577.6	133.6	136.6	136.1	136.0	141.1	139.0	135.2	131.2	126.2	...	...	...	...	...
Refined from primary materials	1,476.8	1,571.0	129.7	130.3	124.5	126.8	140.1	132.3	130.8	128.6	123.2	...	...	...	...	...
Electrolytically refined:																
From domestic ores @	1,164.9	1,186.2	99.1	96.5	92.5	96.3	107.6	100.5	97.6	97.4	92.7	...	...	...	...	...
From foreign ores	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Electrowon	311.9	384.9	30.6	33.8	31.9	30.5	32.5	31.7	33.2	31.2	30.4	...	...	...	...	...
Refined from scrap	476.9	440.7	42.1	34.8	39.2	29.9	34.3	31.8	32.0	35.7	29.1	...	...	...	...	...
Imports, unmanufactured:																
Refined, unrefined, scrap (copper cont.)	[3]457.7	467.0	40.9	32.9	28.7	31.4	31.6	46.0	27.1	38.4	...	...	...	...	...	...
Refined	[3]300.1	263.6	24.0	20.6	18.0	21.4	18.4	20.8	16.7	22.7	...	...	...	...	...	...
Exports:																
Refined and scrap	[3]565.6	...	39.1	54.6	57.7	53.6	51.0	40.9	...	...	...	...	...	...	...	...
Refined	[3]130.2	211.3	12.2	23.9	20.1	22.4	21.5	17.2	19.8	33.6	...	...	...	...	...	...
Consumption, refined (reported by mills, etc.)	2,203	2,143	189	152	172	179	184	164	147	173	148	...	...	...	...	...
Stocks, refined, end of period	106	105	92	102	95	79	77	91	105	110	115	...	...	...	...	...
Price, avg. U.S. producer cathode, delivered, *$ per lb.* §	1.3094	1.2316	1.1735	1.2612	1.3496	1.3422	1.3018	1.1976	1.1561	1.1461	1.1501	...	...	...	...	...

See footnotes at end of tables.

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	1989	1990	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July
METALS AND MANUFACTURES—Continued																
NONFERROUS METALS AND PRODUCTS—Continued																
[Thousands of metric tons, unless otherwise specified]																
Copper-base mill and foundry products, shipments (quarterly total):																
Brass mill products, *mil. lb.*	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Copper wire mill products (copper content), *mil. lb.*	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Brass and bronze foundry products, *mil. lb.*	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Lead:																
Production:																
Mine, recoverable lead	[1]410.6	[1]469.3	35.0	41.1	45.9	36.8	42.2	37.4	35.5	41.5	41.1	.....	.....	.....	.....	.....
Recovered from scrap (lead content)	[1]808.6	[1]918.7	67.9	67.0	71.8	71.0	77.5	72.3	77.3	79.0	73.3	.....	.....	.....	.....	.....
Imports, ore (lead content)	[3]120.8	.....	9.2	7.9	6.3	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Consumption, total	[1]1,283.2	[1]1,255.7	103.2	97.7	112.4	104.6	109.0	104.3	97.3	101.3	105.4	.....	.....	.....	.....	.....
Stocks, end of period:																
Producers', ore, base bullion, and in process (lead content), ABMS	73.5	53.9	51.9	58.8	63.7	61.8	52.3	55.7	53.9	60.3	63.7	61.0	59.4	65.9	73.6	74.3
Refiners' (primary), refined and antimonial (lead content)	15.6	25.5	19.6	20.8	19.9	20.6	23.7	22.8	25.5	24.2	24.3	.....	.....	.....	.....	.....
Consumers' (lead content) ◊	82.7	62.8	63.2	66.6	62.3	63.9	62.6	60.4	62.8	62.0	55.6	.....	.....	.....	.....	.....
Scrap (lead-base, purchased), all smelters (gross weight)	17.4	20.1	21.5	23.5	26.6	24.2	24.9	22.3	20.1	15.8	18.4	.....	.....	.....	.....	.....
Price, common grade, delivered, *$ per lb.* @@	.3935	.4602	.4516	.5013	.5036	.4947	.4616	.4275	.3852	.3452	.3323	.3444	.3330	.3260	.3203	.3279
Tin:																
Imports (for consumption):																
Ore (tin content), *metric tons*	[3]216	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Metal, unwrought, unalloyed, *metric tons*	[3]33,988	33,810	3,178	4,193	2,606	2,491	4,090	2,786	2,280	2,403	2,934	1,601	1,946	.....	.....	.....
Recovery from scrap, total (tin content), *metric tons*	[1]15,213	6,768	578	487	544	580	600	594	439	560	489	489	r475	356	.....	.....
As metal, *metric tons*	[1]569	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Consumption, total, *metric tons*	46,371	49,300	4,100	4,100	4,300	4,100	4,100	4,200	3,900	4,100	3,900	4,100	4,300	4,100	.....	.....
Primary, *metric tons*	39,000	36,900	3,100	3,100	3,200	3,000	3,100	3,100	2,900	3,000	2,900	3,100	3,200	3,100	.....	.....
Exports (metal), *metric tons*	[3]904	658	73	50	57	36	22	10	52	25	60	11	111	.....	.....	.....
Stocks, pig (industrial), end of period, *metric tons*	6,072	4,829	3,792	3,592	3,836	3,449	4,762	4,819	4,829	6,337	6,677	6,688	6,177	5,974	.....	.....
Price, Straits quality (delivered), *$ per lb.*	5.2018	3.8629	3.7634	3.6730	3.9026	3.8019	3.9932	3.9440	3.7321	3.6822	3.6488	3.6075	3.6204	3.6834	3.6895	.....
Zinc:																
Mine prod., recoverable zinc	[1]275.9	507.7	45.6	50.7	57.1	44.7	42.7	40.4	43.6	45.5	41.9	.....	.....	.....	.....	.....
Imports:																
Ores (zinc content)	[3]41.0	.....	2.1	2.0	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Metal (slab, blocks)	[3]711.6	631.7	66.3	68.3	70.9	49.4	47.2	48.5	40.9	50.0	.....	.....	.....	.....	.....	.....
Consumption (recoverable zinc content):																
Ores	2.1	2.4	.2	.2	.2	.2	.2	.2	.2	.2	.2	.....	.....	.....	.....	.....
Scrap, all types	[1]251.7	250.3	21.1	21.1	21.1	21.1	21.1	21.1	21.1	21.1	21.1	.....	.....	.....	.....	.....
Slab zinc:																
Production, total ‡	205.3	207.8	16.2	17.6	17.6	16.0	17.9	16.0	17.2	17.3	15.0	16.9	15.8	17.7	15.6	16.4
Consumption, fabricators	[1]1,060.0	997.0	91.0	102.8	100.0	73.0	86.0	73.0	67.1	80.0	65.0	.....	.....	.....	.....	.....
Exports	[3]8.0	5.8	.4	.5	.5	.5	.6	.5	.2	.3	.....	.....	.....	.....	.....	.....
Stocks, end of period:																
Producers', at smelter (ABMS)	4.7	4.6	2.9	3.6	4.0	5.3	4.5	4.7	4.6	3.9	5.3	8.5	3.9	4.7	4.2	3.6
Consumers'	60.3	41.6	41.9	44.0	47.1	48.1	41.7	41.7	41.6	41.5	41.2	.....	.....	.....	.....	.....
Price, high grade, *$ per lb.*	.8206	.7459	.8719	.8610	.7898	.7777	.6754	.6294	.6209	[4].5608	.5593	.5611	.....	.....	.....	.....
MACHINERY AND EQUIPMENT																
[Millions of dollars, unless otherwise specified]																
Industrial heating equipment, new orders (domestic), qtrly #	394.5	433.0	93.4	.....	.....	155.0	.....	.....	88.5	.....	.....	129.6	.....	.....	.....	.....
Electric processing heating equipment	84.3	89.6	29.6	.....	.....	20.4	.....	.....	22.3	.....	.....	30.2	.....	.....	.....	.....
Fuel-fired processing heating equipment	138.1	140.3	11.7	.....	.....	85.6	.....	.....	16.4	.....	.....	47.1	.....	.....	.....	.....
Materials handling equipment, dollar value bookings index, *1982=100* †	155.6	131.9	137.2	128.0	135.0	120.0	130.2	121.4	118.5	127.7	121.3	135.7	.....	.....	.....	.....
Industrial supplies, machinery, and equipment:																
New orders index, seas. adj., *1987=100* @	117.4	121.1	124.2	127.4	125.0	123.8	118.8	114.0	112.9	104.9	107.0	107.4	107.0	104.1	108.3	.....
Industrial suppliers distribution:																
Sales index, seas. adjusted, *1977=100*	183.6	200.5	199.9	212.8	229.1	213.3	205.7	203.2	185.3	203.4	218.7	203.3	208.5	216.8	190.8	213.9
Inflation index, not seas. adj. (tools, material handling equipment, valves, fittings, abrasives, fasteners, metal products, etc.), *1977=100*	182.0	189.4	189.1	189.8	190.1	190.2	190.7	191.1	191.8	193.0	193.3	194.4	195.2	195.6	195.7	196.0
Fluid power products shipments indexes:																
Hydraulic products, *1985=100*	144	138	143	131	140	133	141	123	114	131	124	130	132	123	r120	114
Pneumatic products, *1985=100*	133	131	135	123	135	123	141	130	118	128	129	140	138	137	r127	123
Machine tools:																
Metal cutting type tools:																
Orders, new (net), total	1,976.35	2,070.30	188.60	146.75	228.55	209.15	182.40	136.65	178.10	130.05	186.25	153.55	136.45	109.60	r130.95	146.75
Domestic	1,722.80	1,771.95	151.20	132.55	212.20	190.75	166.05	113.10	151.10	107.20	113.80	127.20	109.95	96.45	r87.70	124.30
Shipments, total	2,358.60	2,329.60	275.70	161.80	155.75	189.95	188.80	182.20	266.45	110.80	133.15	173.85	145.35	173.85	r142.60	149.20
Domestic	2,059.20	2,004.45	240.10	144.00	135.85	168.30	164.90	160.60	209.95	93.25	109.45	148.75	126.55	157.25	r104.30	137.10
Order backlog, end of period	1,423.3	1,164.0	1,227.4	1,212.3	1,285.1	1,304.3	1,297.9	1,252.4	1,164.0	1,183.2	1,236.4	1,216.0	1,207.2	1,142.9	1,131.2	1,128.8
Metal forming type tools:																
Orders, new (net), total	831.60	894.40	76.65	87.50	48.25	55.20	85.70	66.10	117.70	69.80	58.90	51.90	57.25	43.40	r41.95	41.30
Domestic	719.05	760.55	69.90	81.40	47.95	45.90	68.10	48.15	102.25	59.80	51.30	31.45	37.30	35.05	r25.05	29.40
Shipments, total	837.00	970.30	74.55	71.60	75.60	108.95	64.95	85.25	84.05	71.75	69.00	103.00	61.70	58.00	69.55	65.10
Domestic	704.15	851.10	70.85	67.35	61.30	94.30	57.20	63.40	77.20	61.00	58.80	86.05	47.05	44.60	47.15	37.20
Order backlog, end of period	360.3	304.4	334.4	350.2	322.9	269.2	289.9	270.8	304.4	302.4	292.4	241.2	236.8	222.2	r194.6	170.8

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METALS AND MANUFACTURES—Continued																
MACHINERY AND EQUIPMENT—Continued																
Tractors used in construction, shipments, qtrly:																
Trackdaying (ex. shovel loaders), *units*	10,846	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Trackdaying (ex. shovel loaders), *mil. $*	1,183.7	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Wheel (contractors' off-highway), *units*	4,545	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Wheel (contractors' off-highway), *mil. $*	383.2	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Shovel loaders, *units*	60,855	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Shovel loaders, *mil. $*	2,225.7	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
ELECTRICAL EQUIPMENT																
[Thousands]																
Batteries (auto.-type replacement), shipments	64,433	65,187	4,908	5,127	6,475	6,477	6,692	6,505	5,366	5,163	4,079	4,063	4,700	4,932	5,265	5,541
Radio sets, production, total market ‡‡	[1]25,254	21,585	1,673	1,619	1,974	2,723	2,923	2,075	1,438	1,376	1,345	1,298	1,356	1,186	1,261	.....
Television sets (incl. combination models), production, total market ‡‡	24,859	21,779	2,163	1,324	1,846	2,199	1,772	1,658	1,753	1,318	1,454	1,761	1,267	[4]1,235	[r]1,397	1,245
Household major appliances, industry shipments #	[1]46,567	42,739	4,192	3,480	3,287	3,353	3,509	2,985	2,837	3,362	2,984	3,524	3,605	3,720	3,944	3,384
Air conditioners (room)	[1]5,091	4,150	604	260	82	54	2	10	82	159	185	496	532	613	447	171
Dishwashers	[1]3,668	3,637	335	298	321	303	345	280	276	322	255	278	305	288	304	287
Disposers (food waste)	4,363	4,137	431	306	348	419	347	265	262	362	309	362	282	306	350	294
Microwave ovens/ranges	[1]10,598	8,126	586	472	587	676	899	792	688	666	565	511	471	509	543	507
Ranges	[1]3,048	2,989	302	242	252	248	278	253	228	268	236	277	278	264	275	263
Refrigerators	[1]7,099	7,101	765	790	656	626	590	494	451	483	434	533	606	664	787	774
Freezers	[1]1,219	1,296	126	155	136	123	101	97	100	95	75	100	114	109	142	154
Washers	[1]6,252	6,192	566	518	515	518	535	446	417	555	486	507	519	490	546	511
Dryers, including gas	[1]4,574	4,320	359	345	357	359	392	339	319	418	344	344	344	319	351	347
Vacuum cleaners (qtrly.)	11,373	10,963	2,348	.....	.....	3,035	.....	.....	2,513	.....	.....	2,850	.....	.....	2,405	.....
GAS EQUIPMENT (RESIDENTIAL)																
[Thousands]																
Furnaces, warm air, shipments	2,162	1,950	145	167	188	220	216	192	153	150	126	126	120	110	162	.....
Ranges, total, shipments	2,167	2,167	209	167	168	190	209	186	167	190	159	193	194	188	203	178
Water heaters (storage), automatic, shipments	4,130	3,906	324	294	299	287	378	315	372	347	318	332	346	319	315	.....
PETROLEUM, COAL, AND PRODUCTS																
COAL																
[Thousands of short tons, unless otherwise specified]																
Anthracite:																
Production	3,519	3,121	327	[r]225	345	323	354	310	183	210	206	220	221	216	226	193
Exports, *thous. metric tons*	[2]677	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Producer Price Index, *1982=100*	103.4	105.5	104.0	104.0	104.3	104.5	105.3	106.8	106.8	106.8	106.6	106.6	105.6	104.9	105.0	105.0
Bituminous and lignite:																
Production	980,729	1,029,035	84,584	[r]79,585	91,838	83,107	93,418	86,772	75,676	85,834	82,588	84,793	81,090	81,600	78,538	81,578
Consumption, total	890,559	894,556	74,908	81,260	82,951	76,469	74,982	71,729	79,247	.....	.....	.....	.....	.....	.....	.....
Electric power utilities	766,888	771,678	65,167	71,376	72,942	66,727	64,264	60,916	68,335	71,190	58,443	59,195	55,483	.....	.....	.....
Industrial, total	117,503	116,154	9,368	9,350	9,510	9,332	10,303	10,189	9,852	.....	.....	.....	.....	.....	.....	.....
Coke plants (oven and beehive)	41,369	39,824	3,331	3,275	3,397	3,276	3,450	3,351	3,139	.....	.....	.....	.....	.....	.....	.....
Residential and commercial	6,167	6,724	373	535	498	409	413	624	1,059	.....	.....	.....	.....	.....	.....	.....
Stocks, end of period, total	146,087	167,208	171,978	164,179	161,585	160,739	167,023	171,834	167,208	.....	.....	.....	.....	.....	.....	.....
Electric power utilities	135,860	155,163	160,823	152,982	150,123	149,013	155,191	159,895	155,163	148,736	152,202	157,031	162,804	.....	.....	.....
Industrial, total	10,227	12,045	11,152	11,197	11,461	11,727	11,832	11,938	12,045	.....	.....	.....	.....	.....	.....	.....
Oven-coke plants	2,864	3,329	3,739	3,387	3,255	3,124	3,192	3,260	3,329	.....	.....	.....	.....	.....	.....	.....
Exports excluding lignite, *thous. metric tons*	[2]91,458	95,984	8,451	8,341	9,131	9,288	7,943	8,728	7,088	5,637	7,373	7,217	6,275	.....	.....	.....
Producer Price Index, *1982=100*	95.4	97.3	97.8	97.9	96.8	97.4	98.1	98.7	97.8	98.4	98.1	97.4	96.9	97.1	97.4	98.0
COKE																
[Thousands of short tons, unless otherwise specified]																
Production:																
Beehive and oven (byproduct)	33,015	28,948	7,449	.....	.....	7,003	.....	.....	7,132	.....	.....	.....	.....	.....	.....	.....
Petroleum coke §	39,533	40,332	3,291	3,437	3,617	3,306	3,366	3,351	3,502	3,518	3,056	3,276	3,303	3,527	.....	.....
Stocks, end of period:																
Oven-coke plants, total	1,919	1,918	1,929	.....	.....	1,840	.....	.....	1,918	.....	.....	.....	.....	.....	.....	.....
At furnace plants	1,703	1,674	1,734	.....	.....	1,649	.....	.....	1,674	.....	.....	.....	.....	.....	.....	.....
At merchant plants	216	244	194	.....	.....	191	.....	.....	244	.....	.....	.....	.....	.....	.....	.....
Petroleum coke	1,720	1,436	1,721	1,505	1,514	1,450	1,430	1,509	1,436	1,426	1,680	1,791	1,646	1,674	.....	.....
Exports, *thou. metric tons*	[2]1,043	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
PETROLEUM AND PRODUCTS																
[Millions of barrels, unless otherwise specified]																
Crude petroleum:																
Producer Price Index, *1982=100*	56.3	70.9	47.9	46.3	75.2	91.0	118.0	97.3	79.3	87.9	64.2	[r]54.1	56.3	59.0	56.2	59.3
Gross input to crude oil distillation units	4,959.7	4,981.3	416.8	446.8	441.3	428.9	405.4	395.6	401.8	400.8	370.1	404.4	398.4	425.6	.....	.....
Refinery operating ratio, *% of capacity*	86	87	89	92	91	91	84	84	83	83	84	83	85	87	.....	.....
All oils, supply, demand, and stocks:																
New supply, total ◊	6,304.7	6,208.7	522.0	551.3	544.8	487.5	496.5	484.7	479.1	502.2	453.0	489.0	497.4	545.9	.....	.....
Production:																
Crude petroleum	2,778.8	2,684.7	213.2	222.4	225.9	216.7	233.8	221.6	227.5	230.0	211.4	231.9	224.0	228.4	.....	.....
Natural gas plant liquids	586.1	598.3	46.2	48.4	51.0	50.0	54.5	53.0	52.1	53.2	50.6	54.1	52.2	54.2	.....	.....
Imports:																
Crude and unfinished oils	2,283.7	2,325.1	210.2	226.3	213.1	183.5	172.8	171.0	155.7	180.1	163.6	169.2	177.8	215.2	.....	.....
Refined products	656.2	600.8	52.2	54.1	54.9	37.3	35.4	39.0	43.8	38.9	28.0	33.9	43.3	48.2	.....	.....
Change in stocks, all oils	−15.8	39.2	77.4	60.2	44.1	30.8	16.5	−9.3	39.2	−36.8	−12.3	−15.6	18.7	50.3	.....	.....
Product demand, total	6,634.9	6,512.9	539.0	551.1	585.9	520.7	554.3	533.3	548.1	560.5	496.3	528.3	505.2	534.6	.....	.....
Exports:																
Crude petroleum	51.7	39.7	2.6	2.8	2.0	2.0	3.2	4.1	5.0	1.6	4.3	4.2	4.9	5.1	.....	.....
Refined products	259.5	272.4	21.4	18.8	24.3	23.3	26.1	28.4	31.7	35.6	36.1	25.0	17.2	30.5	.....	.....

See footnotes at end of tables.

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Unless otherwise stated in footnotes below, data through 1988 and methodological notes are as shown in *Business Statistics, 1961-88*	Annual		1990							1991						
	1989	1990	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July
PETROLEUM, COAL, AND PRODUCTS—Continued																
PETROLEUM AND PRODUCTS—Continued																
[Millions of barrels, unless otherwise specified]																
All oils, supply, demand, and stocks—Continued																
Domestic product demand, total #	6,323.7	6,200.8	515.0	529.6	559.6	495.4	525.0	500.9	511.3	523.3	455.9	499.1	483.1	499.0	.....	.....
Gasoline	2,684.1	2,649.6	226.5	233.3	242.6	208.2	224.7	217.8	216.9	206.4	191.1	219.1	214.8	232.5	.....	.....
Kerosene	30.8	15.5	.4	.5	1.2	.9	.6	.7	2.6	3.1	1.6	1.4	1.1	.8	.....	.....
Distillate fuel oil	1,152.2	1,102.5	87.7	84.5	99.7	85.9	91.8	92.8	87.3	104.0	84.0	92.0	86.1	84.8	.....	.....
Residual fuel oil	500.1	448.5	39.0	39.7	38.4	30.2	31.8	28.9	40.2	35.1	34.7	37.4	33.8	31.3	.....	.....
Jet fuel	543.6	555.6	44.7	43.6	48.1	46.0	49.1	47.3	47.8	48.0	42.6	44.4	40.5	40.7	.....	.....
Lubricants	58.1	59.7	4.2	5.3	6.0	5.3	5.4	4.3	3.7	4.8	3.3	4.2	4.5	4.8	.....	.....
Asphalt	165.2	176.3	20.5	22.2	24.9	21.6	18.9	12.6	6.8	5.3	5.1	7.4	11.3	15.0	.....	.....
Liquefied petroleum gases	608.9	568.0	36.3	43.2	45.4	47.0	55.5	51.0	54.6	66.3	68.8	48.2	42.7	42.2	.....	.....
Stocks, end of period, total	1,581.4	1,620.6	1,685.0	1,709.1	1,698.5	1,698.2	1,674.4	1,653.9	1,620.6	1,586.7	1,574.5	1,558.9	1,577.6	1,628.0	.....	.....
Crude petroleum	921.1	908.4	970.9	966.1	959.1	932.2	935.7	924.7	908.4	905.8	912.8	905.3	907.2	927.0	.....	.....
Strategic petroleum reserve	579.9	585.7	586.7	586.7	589.6	589.6	589.4	586.0	585.7	585.7	581.6	568.5	568.5	568.5	.....	.....
Unfinished oils, natural gasoline, etc	152.0	145.4	163.6	161.1	158.9	163.1	152.4	157.6	145.4	149.2	153.3	153.6	157.5	163.9	.....	.....
Refined products	508.3	566.8	550.5	581.8	580.5	602.9	586.3	571.6	566.8	531.7	508.4	500.0	512.9	537.0	.....	.....
Refined petroleum products:																
Gasoline (incl. aviation):																
Production	2,550.7	2,548.4	213.9	225.2	228.2	219.0	213.9	208.9	214.0	206.1	184.6	206.4	202.8	219.8	.....	.....
Stocks, end of period	179.1	182.4	177.4	181.3	174.2	189.6	181.9	178.7	182.4	189.1	182.7	174.4	171.9	173.7	.....	.....
Prices, regular grade (excl. aviation):																
Producer Price Index, *1982=100*	67.1	80.3	73.8	73.5	84.6	95.0	100.3	99.7	90.5	80.2	71.5	61.6	63.4	70.3	69.4	65.8
Retail, U.S. city average (BLS):																
Leaded, *$ per gal.*	.997	1.149	1.077	1.089	1.198	1.297	1.354	1.351	1.335	1.246	1.137	1.047	1.062	(3)	.....	.....
Unleaded, *$ per gal.*	1.022	1.164	1.088	1.084	1.190	1.294	1.378	1.377	1.354	1.247	1.143	1.082	1.104	1.156	1.160	1.127
Aviation gasoline:																
Production	9.2	8.5	.9	.8	1.1	.8	.6	.7	.5	.6	5.4	.5	.5	.8	.....	.....
Stocks, end of period	2.1	1.7	1.8	1.6	1.7	1.8	1.7	1.8	1.7	1.9	1.9	1.8	1.7	1.7	.....	.....
Kerosene:																
Production	26.9	16.3	–.1	1.3	1.0	1.6	1.5	1.6	1.6	2.4	1.7	.7	1.1	.8	.....	.....
Stocks, end of period	5.1	5.6	4.9	5.8	5.5	6.2	6.4	6.4	5.6	5.5	5.0	4.2	4.3	4.2	.....	.....
Producer Price Index (light distillate), *1982=100*	57.8	75.4	57.0	56.6	65.2	87.8	108.7	107.4	94.2	82.2	75.9	66.4	59.5	60.7	61.3	58.9
Distillate fuel oil:																
Production	1,058.0	1,067.5	89.9	93.2	97.1	89.0	90.8	87.4	90.4	88.4	80.3	88.7	84.7	90.6	.....	.....
Imports	111.7	101.5	7.7	7.3	9.1	6.8	5.9	7.1	7.4	5.9	3.9	6.4	7.7	5.7	.....	.....
Stocks, end of period	105.7	132.2	109.9	125.0	129.8	136.0	136.3	132.4	132.2	112.1	101.3	98.3	102.2	107.0	.....	.....
Producer Price Index (middle distillate), *1982=100*	58.4	73.5	53.0	51.6	72.3	87.3	104.8	98.9	89.3	82.9	74.3	61.6	60.0	59.6	57.9	58.1
Residual fuel oil:																
Production	348.1	346.6	27.8	30.6	29.3	27.3	24.8	25.4	31.7	31.0	29.4	30.9	27.5	28.7	.....	.....
Imports	229.6	183.8	14.5	16.6	17.8	9.4	11.9	11.6	15.0	13.1	10.7	10.3	12.5	13.0	.....	.....
Stocks, end of period	43.8	48.6	46.8	49.0	49.0	49.4	49.3	50.1	48.6	47.6	44.6	42.9	44.7	45.8	.....	.....
Producer Price Index, *1982=100*	47.6	57.2	43.1	41.3	45.8	61.0	74.5	82.7	74.1	68.0	62.8	47.2	44.3	41.2	42.6	42.8
Jet fuel:																
Production	512.1	543.2	41.6	44.4	44.1	46.5	50.5	48.2	48.7	46.7	43.3	40.3	38.6	42.3	.....	.....
Stocks, end of period	40.9	52.1	47.3	50.9	48.4	49.8	51.1	50.5	52.1	50.5	48.0	44.6	43.7	46.9	.....	.....
Lubricants:																
Production	61.4	61.2	4.6	5.4	5.4	5.4	5.0	5.5	5.0	5.2	4.5	5.0	4.6	4.9	.....	.....
Stocks, end of period	13.8	12.4	12.3	12.4	11.5	11.2	10.3	11.4	12.4	12.5	13.3	13.7	13.4	13.2	.....	.....
Asphalt:																
Production	154.9	164.0	17.2	19.5	18.6	17.9	15.5	12.1	9.2	7.7	9.4	11.3	12.1	14.7	.....	.....
Stocks, end of period	20.6	18.7	27.0	25.3	20.3	18.0	15.5	15.6	18.7	21.5	26.4	30.9	32.1	32.3	.....	.....
Liquefied petroleum gases:																
Production, total	653.5	638.4	51.6	54.5	56.6	53.7	55.0	51.9	52.5	53.2	51.2	58.5	56.4	59.7	.....	.....
At gas processing plants (L.P.G.)	451.3	456.2	34.5	36.4	39.0	38.5	41.7	41.4	40.3	41.2	38.5	42.0	40.0	41.0	.....	.....
At refineries (L.R.G.)	202.2	182.2	17.1	18.1	17.6	15.2	13.2	10.6	12.1	12.0	12.7	16.5	16.4	18.7	.....	.....
Stocks (at plants and refineries)	80.2	97.9	105.9	114.2	124.7	125.8	118.3	109.4	97.9	76.3	68.8	72.6	83.1	96.3	.....	.....
PULP, PAPER, AND PAPER PRODUCTS																
PULPWOOD																
[Thousands of cords (128 cu. ft.)]																
Receipts	[1]99,279	[1]99,304	8,006	8,395	8,452	8,271	8,712	8,180	7,920	8,779	8,171	8,161	8,097	7,934	.....	.....
Consumption	[1]98,414	[1]99,194	8,042	8,467	8,333	8,243	8,517	8,120	8,012	8,801	8,115	8,161	8,271	8,108	.....	.....
Inventories, end of period	5,462	5,961	5,167	5,106	5,239	5,651	5,751	6,375	5,961	5,732	5,554	5,670	5,082	4,936	.....	.....
WASTE PAPER																
[Thousands of short tons]																
Consumption	[1]19,490	[1]21,040	1,798	1,738	1,844	1,785	1,822	1,778	1,717	1,815	1,669	[r]1,816	[r]1,754	1,763	.....	.....
Inventories, end of period	1,082	909	1,031	1,035	1,052	976	1,024	981	909	927	917	[r]907	[r]960	1,025	.....	.....
WOODPULP																
[Thousands of short tons]																
Production:																
Total	[1]61,998	[1]63,068	5,175	5,490	5,366	5,200	5,410	5,123	5,428	5,579	5,033	5,319	5,285	5,162	.....	.....
Dissolving pulp	1,425	1,293	114	107	125	126	91	71	123	115	104	124	115	92	.....	.....
Paper grades chemical pulp	50,181	51,192	4,202	4,457	4,374	4,190	4,395	4,163	4,392	4,530	4,098	4,310	4,270	4,206	.....	.....
Groundwood and thermo-mechanical	6,029	6,363	519	555	541	536	569	543	554	563	503	547	555	528	.....	.....
Semi-chemical	4,363	4,219	341	371	327	349	355	347	359	371	329	338	346	335	.....	.....
Inventories, end of period:																
Producers' own use	193	226	214	209	218	228	210	201	226	201	216	216	198	209	.....	.....
Producers' market	342	476	438	526	527	461	484	505	476	521	554	483	521	530	.....	.....
Consumers' purchased	519	392	485	432	418	423	422	358	392	419	409	406	394	389	.....	.....
[Thousands of metric tons]																
Exports, all grades, total	[1]5,653	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Dissolving and special alpha	759	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
All other	[1]4,896	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Imports, all grades, total	[1]4,673	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Dissolving and special alpha	162	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
All other	[1]4,513	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

See footnotes at end of tables.

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	1989	1990	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July
PULP, PAPER, AND PAPER PRODUCTS—Continued																
PAPER AND PAPER PRODUCTS																
[Thousands of short tons, unless otherwise specified]																
Paper and board:																
Production (API):																
Total	[1]76,785	[r1]78,748	6,452	6,556	6,744	6,507	6,828	6,528	6,520	6,818	6,135	[r]6,569	[r]6,324	[r]6,465	6,454	.....
Paper	38,266	[r]39,325	3,190	3,279	3,439	3,251	3,484	3,294	3,181	3,338	3,009	[r]3,243	[r]3,166	[r]3,192	3,172	.....
Paperboard	38,519	39,423	3,262	3,277	3,305	3,257	3,344	3,234	3,339	3,480	3,126	3,326	[r]3,158	[r]3,273	3,282	.....
Producer Price Indexes:																
Paperboard, *1982=100*	140.1	135.9	135.5	135.0	133.4	132.9	134.3	134.2	132.8	132.6	132.0	[r]129.6	128.3	127.0	126.7	127.4
Building paper and board, *1982=100*	115.6	112.2	111.9	111.2	110.3	109.8	109.4	109.1	108.9	109.3	109.8	111.3	112.6	113.1	113.0	113.9
Selected types of paper (API):																
Groundwood paper:																
Orders, new	[1]1,741	[1]1,831	173	156	164	173	163	136	161	171	126	[r]154	[r]127	[r]142	189	.....
Orders, unfilled, end of period	193	[r]172	172	175	197	226	222	213	215	234	229	[r]239	[r]233	[r]244	280	.....
Shipments	[1]1,743	[1]1,764	142	152	147	137	168	151	147	145	133	[r]148	[r]135	[r]137	142	.....
Coated papers:																
Orders, new	[1]7,171	[1]7,438	647	639	680	607	671	589	531	619	517	[r]600	[r]582	[r]601	614	.....
Orders, unfilled, end of period	706	[r]720	717	721	733	693	693	643	591	551	522	[r]528	[r]565	[r]604	592	.....
Shipments	7,215	7,536	611	634	678	636	689	642	564	634	564	588	[r]558	[r]572	594	.....
Uncoated free sheet:																
Orders, new	[1]11,097	[1]11,465	986	899	1,019	936	996	888	862	916	784	[r]856	922	[r]999	1,001	.....
Shipments	[1]11,081	[1]11,475	904	947	1,011	928	1,009	942	930	983	852	[r]901	[r]912	[r]954	919	.....
Unbleached kraft papers:																
Shipments	[1]2,681	[1]2,377	208	208	198	198	208	196	173	202	186	203	207	[r]185	195	.....
Tissue paper, production	[1]5,636	[1]5,802	479	482	501	487	507	477	484	485	459	505	477	472	474	.....
[Thousands of metric tons, unless otherwise specified]																
Newsprint:																
Canada: †																
Production	9,640	9,068	762	826	758	661	711	664	715	836	763	790	743	733	739	.....
Shipments from mills	9,607	9,074	804	752	750	698	710	688	740	765	686	755	736	710	719	.....
Inventory, end of period	321	315	316	391	399	362	363	340	315	386	462	498	506	529	550	.....
United States:																
Production	5,523	5,997	489	508	519	498	511	512	519	523	473	523	519	521	508	.....
Shipments from mills	5,515	6,007	486	508	518	509	506	511	517	527	465	511	502	520	497	.....
Inventory, end of period	56	46	49	49	50	39	44	45	46	42	50	61	79	80	91	.....
Estimated consumption, all users ◊	12,241	12,126	1,005	960	996	1,017	1,045	1,030	1,011	922	854	956	[r]929	[r]956	929	.....
Publishers' stocks, end of period #	749	802	825	859	912	850	810	780	802	853	919	923	907	[r]905	879	.....
Imports	[2]7,678	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Producer Price Index, standard newsprint, *1982=100*	122.5	119.5	121.6	122.2	122.2	122.3	122.5	122.3	122.7	126.8	127.2	[r]127.1	121.3	122.1	119.7	119.0
Paper products:																
Shipping containers, corrugated and solid fiber shipments, *mil. sq. ft. surf. area*	313,398	318,102	26,512	[r]26,675	28,115	25,410	30,526	24,955	21,412	27,440	24,137	24,495	28,033	26,967	25,739	27,968
RUBBER AND RUBBER PRODUCTS																
RUBBER																
[Thousands of metric tons, unless otherwise specified]																
Natural rubber: §																
Consumption	866.87	839.03	73.92	57.37	74.11	68.76	59.78	75.55	69.76	.....	.....	.....	.....	.....	.....	.....
Stocks, end of period	91.98	94.34	99.80	101.56	87.18	90.35	84.71	89.63	94.34	.....	.....	.....	.....	.....	.....	.....
Imports, incl. latex and guayule	[2]887.62	[2]860.34	77.66	60.38	60.96	82.97	55.67	81.69	75.70	.....	.....	.....	.....	.....	.....	.....
U.S. Import Price Index, *1985=100*	110.3	104.1	105.4	.....	.....	105.4	.....	.....	102.9	.....	.....	103.5	.....	.....	102.2	.....
Synthetic rubber: ‡																
Production	2,261.37	2,114.53	171.99	171.94	180.94	180.42	190.30	167.35	153.14	.....	.....	.....	.....	.....	.....	.....
Consumption	2,050.97	1,820.78	151.63	137.11	149.54	155.63	175.29	147.04	119.06	.....	.....	.....	.....	.....	.....	.....
Stocks, end of period	404.03	403.66	395.11	414.95	420.92	419.56	404.95	393.90	403.66	.....	.....	.....	.....	.....	.....	.....
Exports (Bureau of Census)	[2]579.08	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
TIRES AND TUBES																
[Thousands]																
Pneumatic casings:																
Production	[1]212,870	[1]210,663	18,186	14,996	18,555	17,612	19,965	16,077	13,687	17,713	17,375	16,208	17,017	17,360	16,419	.....
Shipments, total	261,659	260,424	23,728	22,225	24,185	22,595	24,467	20,203	16,946	18,369	17,674	19,798	21,237	22,231	24,384	.....
Original equipment	59,347	54,192	5,311	3,572	4,696	4,687	5,433	3,872	2,829	3,738	3,393	3,713	4,351	4,691	4,279	.....
Replacement equipment	186,328	186,839	17,066	17,376	17,785	16,443	17,306	14,821	12,913	13,050	12,731	14,595	15,377	15,975	18,508	.....
Exports	15,985	17,393	1,351	1,277	1,704	1,465	1,727	1,509	1,205	1,578	1,550	1,491	1,511	1,566	1,596	.....
Stocks, end of period	39,308	42,649	47,893	45,351	43,492	42,047	41,553	41,582	42,649	46,333	50,051	51,096	51,151	50,725	47,204	.....
Exports (Bureau of Census)	[2]19,118	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Inner tubes:																
Exports (Bureau of Census)	[2]1,813	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

See footnotes at end of tables.

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Unless otherwise stated in footnotes below, data through 1988 and methodological notes are as shown in *Business Statistics, 1961-88*	Annual		1990							1991						
	1989	1990	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July
STONE, CLAY, AND GLASS PRODUCTS																
PORTLAND CEMENT																
Shipments, finished cement, *thous. bbl.*	[1]474,344	[1]467,211	46,513	44,587	48,159	42,567	46,272	37,888	25,425	21,273	23,949	27,239	35,379	39,876		
CLAY CONSTRUCTION PRODUCTS																
Shipments:																
Brick, unglazed (common and face), *mil. standard brick*	6,698.2	6,777.6	630.8	631.5	658.1	556.3	609.9	538.3	416.0			[2]1,130.5				
Structural tile, except facing, *thous. sh. tons*	(2)	(2)										(2)				
Sewer pipe and fittings, vitrified, *thous. sh. tons*	255.7	210.2	16.4	18.8	18.7	18.9	16.0	15.3	13.0			[2]41.3				
Floor and wall tile and accessories, glazed and unglazed, *mil. sq. ft.*	545.3	477.6	40.4	38.3	41.4	37.1	42.8	36.3	36.1			[2]112.4				
Producer Price Index, brick and structural clay tile, *12/84=100*	112.2	115.1	115.3	115.4	115.4	115.3	115.4	115.4	115.4	115.3	115.5	115.7	115.7	115.8	115.8	115.9
GLASS AND GLASS PRODUCTS																
[Thousand gross, unless otherwise specified]																
Flat glass, mfrs.' shipments, *thous. $*	1,543,242	[r]1,471,447	[r]382,523			[r]360,773			[r]342,085			300,160				
Glass containers:																
Production	287,511	289,704	25,187	25,472	26,141	25,462	25,937	21,882	18,254	22,465	22,420	24,351	[r]24,586	25,780		
Shipments, total	285,586	284,986	25,223	25,028	26,910	22,627	24,125	21,451	19,668	20,974	19,828	22,611	[r]24,736	26,645		
Narrow-neck containers:																
Food	22,010	23,008	2,022	2,101	2,249	1,796	1,866	1,388	1,215	1,429	1,707	2,082	[r]2,082	2,344		
Beverage	63,813	61,999	5,000	6,004	6,048	4,931	5,077	4,315	3,998	4,219	3,933	4,802	5,527	6,089		
Beer	88,556	88,551	7,599	7,962	8,024	7,197	7,234	6,962	6,159	6,849	6,218	6,930	6,950	7,636		
Liquor and wine	26,059	26,297	2,671	2,202	2,301	1,902	2,129	2,009	2,214	1,735	1,670	2,078	2,373	2,406		
Wide-mouth containers:																
Food and dairy products	67,973	70,767	5,727	5,672	6,959	5,989	6,862	5,633	5,030	5,983	5,532	5,833	[r]6,671	6,805		
Narrow-neck and wide-mouth containers:																
Medicinal and toilet	13,826	13,190	1,122	1,013	1,079	940	876	1,045	977	678	698	782	[r]1,013	1,233		
Chemical, household, and industrial	1,318	1,174	82	74	70	72	81	99	75	83	70	104	[r]120	132		
Stocks, end of period	42,053	40,449	41,928	42,206	41,078	41,327	42,628	42,860	40,449	42,417	44,646	46,088	[r]45,733	44,608		
GYPSUM AND PRODUCTS																
[Thousands of short tons]																
Production:																
Crude gypsum (exc. byproduct)	[1]15,500															
Calcined	[1]17,500															
Imports, crude gypsum																
Sales of gypsum products:																
Uncalcined	[1]5,170															
Calcined:																
Industrial plasters	(4)															
Building plasters, total (incl. Keene's cement)																
[Millions of square feet]																
Board products, total	[1]20,870															
Lath	18															
Veneer base	475															
Gypsum sheathing	266															
Regular gypsum board	12,523															
Type X gypsum board	6,071															
Predecorated wallboard	113															
5/16 mobile home board	717															
Water/moisture resistant board	687															
TEXTILE PRODUCTS																
FABRIC																
[Millions of linear yards]																
Woven fabric, finishing plants:																
Production (finished fabric)																
Cotton																
Manmade fiber and silk fabrics																
Inventories held at end of period																
Cotton																
Manmade fiber and silk fabrics																
Backlog of finishing orders																
Cotton																
Manmade fiber and silk fabrics																
COTTON AND MANUFACTURES																
[Thousands of running bales, unless otherwise specified]																
Cotton (excluding linters):																
Production:																
Ginnings ◊	11,884	15,064		120	583	2,620	7,959	12,436	14,519							137
Crop estimate, *thous. net weight bales* §	12,196								[5]15,617							
Consumption	[6]7,444	8,383	[3]826	559	680	[3]835	671	610	[3]601			[7]2,068			2,223	
Stocks in the United States, total, end of period #	12,803	11,978	4,337	3,228	15,974	14,514	13,855	13,173	11,978			[7]6,929			3,200	
Domestic cotton, total	12,803	11,978	4,337	3,228	15,974	14,514	13,855	13,173	11,978			[7]6,929			3,200	
On farms and in transit	1,457	1,522	485	369	13,740	11,532	7,210	3,729	1,522			[r7]585			0	
Public storage and compresses	10,762	9,875	3,185	2,187	1,615	2,451	6,126	8,930	9,875			[r7]5,681			2,493	
Consuming establishments	584	581	667	672	619	531	519	514	581			[r7]663			707	

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Unless otherwise stated in footnotes below, data through 1988 and methodological notes are as shown in *Business Statistics, 1951-88*	Annual		1990							1991						
	1989	1990	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July
TEXTILE PRODUCTS—Continued																
COTTON AND MANUFACTURES—Continued																
Cotton (excluding linters)—Continued																
Exports, *thous. running bales*	[5]6,704															
Imports, *thous. net weight bales*	[5]5															
Price(farm), American upland, *cents per lb.* 0	[5]63.6	66.4	64.0	63.9	64.7	65.1	67.5	68.0	65.9	64.2	67.9	68.5	70.8	68.9	r67.2	64.9
Price, Strict Low Middling, Grade 41, staple 34 (1 1/16"), average 10 markets, *cents per lb.*	[5]69.8		77.1	79.5	76.3	71.0	70.5	69.5	69.9	70.5	77.7	77.9	79.9	83.9	79.0	71.3
Spindle activity (cotton system spindles):																
Active spindles, last working day, total, *millions*	10.7	9.7	10.3	10.1	10.0	10.1	9.8	9.8	9.7			r[7]9.8			9.5	
Consuming 100 percent cotton, *millions*	4.3	3.8	4.1	3.9	3.9	4.0	3.8	3.9	3.8			[7]3.8			3.8	
Spindle hours operated, all fibers, total, *billions*	80.8	65.8	[4]6.4	4.4	5.3	[4]6.3	5.2	4.7	[4]4.9			r[7]14.9			15.5	
Average per working day, *billions*	.294	.254	.255	.220	.264	[4].255	.260	.240	[4].196			r[7].230			.239	
Consuming 100 percent cotton, *billions*	27.8	25.8	[4]2.6	1.7	2.0	[4]2.5	2.1	1.8	[4]1.9			r[7]5.9			6.3	
Cotton cloth:																
Cotton broadwoven goods over 12" in width:																
Production (qtrly.), *mil. sq. yd.*	4,589	4,464	1,127			1,087			1,048			1,064				
Orders, unfilled, end of period, compared with average weekly production, *no. weeks' prod.*																
Inventories, end of period, compared with avg. weekly production, *no. weeks' prod.*																
Ratio of stocks to unfilled orders (at cotton mills), end of period																
Exports, raw cotton equivalent, *thous. net weight bales* §																
Imports, raw cotton equivalent, *thous. net weight bales* §																
Producer Price Index, gray cotton broadwovens, *1982=100*	110.9	113.8	109.9	115.1	115.1	112.3	112.5	116.1	116.4	113.3	113.6	r114.1	114.0	114.6	115.0	115.0
MANMADE FIBERS AND MANUFACTURES																
[Millions of pounds]																
Fiber production, qtrly:																
Acetate filament yarn	217.5	206.2	52.3			53.6			53.5			48.0				
Rayon staple, including tow	362.8	299.1	72.0			74.2			76.9			67.4				
Noncellulosic, except textile glass:																
Yarn and monofilaments	4,225.4	4,193.7	1,084.8			1,035.4			1,043.4			994.0				
Staple, incl. tow	4,290.3	3,990.8	1,060.7			962.5			983.2			911.0				
Textile glass fiber																
Fiber stocks, producers', end of period:																
Acetate filament yarn	9.9	9.4	8.7			8.3			9.4			10.0				
Rayon staple, including tow	22.4	17.3	10.1			9.2			17.3			26.0				
Noncellulosic fiber, except textile glass:																
Yarn and monofilaments	364.2	304.2	374.6			348.0			304.2			344.2				
Staple, incl. tow	340.8	347.0	384.7			362.8			347.0			371.1				
Textile glass fiber																
[Millions of square yards, unless otherwise specified]																
Manmade fiber and silk broadwoven fabrics:																
Production (qtrly.), total																
Filament yarn (100%) fabrics																
Chiefly rayon and/or acetate fabrics																
Chiefly nylon fabrics																
Spun yarn (100%) fabrics																
Rayon and/or acetate fabrics, blends																
Polyester blends with cotton																
Acetate filament and spun yarn fabrics																
Producer Price Index, gray synthetic broadwovens, *1982=100*	114.0	115.7	115.6	115.7	115.2	115.3	115.6	115.8	116.1	115.7	114.7	r114.4	114.5	114.3	113.8	114.7
[Millions of pounds]																
Manmade fiber textile trade:																
Exports, manmade fiber equivalent																
Yarn, tops, thread, cloth																
Cloth, woven																
Manufactured prods., apparel, furnishings																
Imports, manmade fiber equivalent																
Yarn, tops, thread, cloth																
Cloth, woven																
Manufactured products, apparel, furnishings																
Apparel, total																
Knit apparel																
WOOL AND MANUFACTURES																
[Millions of pounds, unless otherwise specified]																
Wool consumption, mill (clean basis):																
Apparel class	113.0	120.6	31.7			26.9			30.5			32.3				
Carpet class	14.1	12.1	3.0			3.1			2.1			3.1				
Wool imports, clean yield †	106.9	71.7	4.8	3.4	5.5	5.0	6.9	7.5	4.2	10.7	6.9	5.4	5.5	7.3	8.1	
Unimproved and other grades not finer than 46's	29.9	21.4	2.1	1.5	1.3	1.5	1.4	1.3	.6	1.9	1.2	1.5	1.3	1.7	1.5	
48's and finer *	77.0	50.3	2.7	1.9	4.2	3.5	5.5	6.2	3.6	8.7	5.7	3.9	4.3	5.5	6.6	
Wool prices, raw, shorn, clean basis:																
Domestic—Graded territory, 64's, staple 2¾" and up, delivered to U.S. mills, *$ per lb.*	3.70	2.56	2.57	2.42	2.35	2.35	2.35	2.25	2.20	2.17	2.10	1.63	1.67	r2.03	2.30	2.30
Australian, 64's, Type 63, duty-paid, price at Australian Wool Corp., Charleston, SC, *$ per lb.*	4.31	3.70	3.42	3.38	3.52	3.55	3.43	3.32	3.32	3.34	3.35	2.09	2.21	2.71	2.86	
Wool broadwoven goods, exc. felts:																
Production (qtrly.), *mil. sq. yd.*	176.3	140.7	38.7			32.6			31.4			38.1				
FLOOR COVERINGS																
Carpet, rugs, carpeting (woven, tufted, other), shipments, quarterly, *mil. sq. yd.*	1,357.2	1,359.0	356.7			350.4			317.2			277.9				
APPAREL																
[Thousands, unless otherwise indicated]																
Women's, misses', juniors' apparel cuttings, qtrly:																
Coats	16,895	16,117	3,842			5,006			3,509							
Dresses	181,967	168,067	44,836			40,881			35,098							
Suits (incl. pant suits, jumpsuits)	8,372	7,332	1,728			1,824			2,028							
Skirts	97,689	87,474	22,550			22,175			20,911							
Slacks, jeans, dungarees, and jean-cut casual slacks	300,907	285,032	76,842			74,716			64,309							
Blouses, *thou. doz.*	37,180	36,139	9,158			8,397			8,195							

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	1989	1990	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July
TEXTILE PRODUCTS—Continued																
APPAREL—Continued																
[Thousands, unless otherwise indicated]																
Men's apparel cuttings, qtrly:																
Suits	13,896	11,187	2,724	...	...	2,624	...	...	2,566	...	...	...	...	...	...	...
Coats (separate), dress and sport	18,012	14,078	3,517	...	...	3,604	...	...	3,178	...	...	...	...	...	...	...
Trousers, slacks, jeans, pants, etc	470,820	461,292	116,317	...	...	119,603	...	...	112,184	...	...	...	...	...	...	...
Shirts, dress and sport, *thous. doz.*	113,085	97,725	27,353	...	...	23,447	...	...	19,936	...	...	...	...	...	...	...
Hosiery, shipments, *thous. doz. prs.*	353,692	328,622	27,770	28,280	26,228	25,003	30,537	27,741	24,586	24,863	25,170	25,623	28,351	27,099	28,551	...
TRANSPORTATION EQUIPMENT																
AEROSPACE VEHICLES																
[Millions of dollars]																
Orders, new (net), total	r[3]173,635	[3]147,380	...	...	...	...	...	...	...	...	...	...	...	...	...	...
U.S. Government	r[3]80,533	[3]56,788	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Prime contract	r[3]168,381	[3]142,685	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Sales (net), receipts, or billings, total	r[3]122,148	[3]141,654	...	...	...	...	...	...	...	...	...	...	...	...	...	...
U.S. Government	r[3]72,184	[3]77,516	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Backlog of orders, end of period #	r[3]252,401	[3]264,204	...	...	...	...	...	...	...	...	...	...	...	...	...	...
U.S. Government	r[3]107,797	[3]92,148	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Aircraft (complete) and parts	r[3]131,996	[3]145,833	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Engines (aircraft) and parts	r[3]27,154	[3]28,233	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Missiles, space vehicle systems, engines, propulsion units, and parts	r[3]33,771	[3]32,600	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Other related operations (conversions, modifications), products, services	r[3]22,092	[3]19,619	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Aircraft (complete):																
Shipments	17,467.3	...	2,474.7	2,129.0	2,165.8	...	...	...	...	...	...	...	...	(7)	...	...
Exports, commercial	[4]13,711	[4]18,444	2,048	1,556	1,399	1,323	1,311	1,212	1,693	1,291	1,097	1,882	2,164	1,668	...	...
MOTOR VEHICLES (NEW)																
[Thousands, unless otherwise specified]																
Passenger cars:																
Factory sales (from U.S. plants):																
Total	6,807	6,050	627	346	530	542	625	438	369	435	411	436	460	518	485	(7)
Domestic	6,181	5,502	569	322	488	507	585	402	332	391	373	384	417	465	434	...
Retail sales, total, not seas. adj	9,903	9,499	875	822	807	785	805	679	669	570	636	749	707	790	791	r794
Domestics §	7,078	6,898	635	596	572	585	598	486	476	421	479	545	510	581	593	585
Imports §	2,825	2,601	240	226	235	200	207	193	193	149	157	204	197	209	198	r209
Total, seas. adj. at annual rate, *millions*	...	...	[6]9.8	9.7	9.4	10.1	9.3	8.6	8.9	7.6	8.3	8.7	7.9	8.4	9.0	r9.1
Domestics, *millions* §	...	...	[6]7.1	7.1	6.9	7.6	6.9	6.2	6.6	5.7	6.1	6.2	5.5	6.1	6.7	6.8
Imports, *millions* §	...	...	[6]2.7	2.6	2.5	2.5	2.4	2.4	2.3	1.9	2.2	2.5	2.4	2.3	2.3	r2.3
Retail inventories, domestics, end of period: §																
Not seasonally adjusted	1,669	1,407	1,505	1,318	1,337	1,340	1,483	1,510	1,407	1,467	1,431	1,360	1,371	1,357	1,304	1,130
Seasonally adjusted	1,682	1,259	[6]1,316	1,382	1,425	1,404	1,430	1,397	1,259	1,221	1,143	1,065	1,066	r1,032	r957	920
Inventory-retail sales *ratio*, domestics §	2.8	2.4	[6]2.2	2.3	2.5	2.2	2.5	2.7	2.3	2.6	2.3	2.1	2.3	2.0	1.7	1.6
Exports (Bureau of Census), total	[4]769.75	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
To Canada	569.23	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Imports (ITC), complete units	[4]4,042.7	[4]3,944.6	335.5	288.3	298.0	293.0	399.6	375.1	354.4	325.1	294.6	328.7	297.6	283.3	...	...
From Canada, total	[4]1,151.1	[4]1,220.2	128.1	84.6	63.2	93.1	127.6	110.6	94.5	81.1	67.7	100.1	108.8	102.9	...	...
Registrations ◊, total new vehicles	[1]9,853	9,160	r861	779	777	825	769	683	683	599	590	669	675	744	792	...
Imports, including domestically sponsored	[1]3,481	3,486	r324	300	321	325	284	259	271	224	220	264	275	286	304	...
Trucks and buses:																
Factory sales (from U.S. plants):																
Total	4,062	3,719	399	252	319	313	355	253	175	214	202	238	300	337	323	(7)
Domestic	3,752	3,448	371	238	302	297	336	235	155	194	177	208	263	302	290	...
Retail sales:																
Total, not seasonally adjusted *	4,941.5	4,649.9	431.5	423.4	391.9	361.2	364.8	322.1	318.4	270.2	292.7	355.2	353.5	384.8	r385.9	391.0
0-10,000 lbs. GVW, domestics	4,106.4	3,947.5	365.2	364.9	326.9	310.0	307.7	275.1	267.1	229.1	250.7	305.8	304.9	335.9	338.9	338.0
0-10,000 lbs. GVW, imports *	504.2	404.0	39.9	30.7	39.5	27.7	31.5	27.0	28.1	22.5	23.6	27.3	26.6	28.2	26.5	30.8
10,001 lbs. GVW and over †	331.1	298.4	26.4	27.9	25.4	23.5	25.6	20.0	23.2	18.6	18.4	22.1	22.1	20.7	r20.5	22.3
Total, seasonally adjusted *	...	...	400.6	411.4	383.8	392.7	370.9	357.0	334.2	300.0	321.5	335.0	332.6	341.0	r357.5	362.8
0-10,000 lbs. GVW, domestics	...	...	333.5	356.5	326.9	339.3	313.4	304.3	279.5	255.4	271.9	287.2	288.5	295.5	309.4	313.5
0-10,000 lbs. GVW, imports *	...	...	42.1	27.3	31.5	28.4	33.7	30.3	31.4	24.0	28.2	26.5	24.5	26.4	28.2	27.9
10,001 lbs. GVW and over †	...	...	25.0	27.6	25.4	24.9	23.8	22.4	23.3	20.6	21.3	21.3	19.6	19.1	r19.8	21.4
Retail inventories, domestics, end of period:																
Not seasonally adjusted	1,134.9	1,074.3	1,193.2	1,081.6	1,073.0	1,095.3	1,170.8	1,166.4	1,074.3	1,071.1	1,022.5	955.1	953.5	960.1	965.1	852.5
Seasonally adjusted @	1,180.1	1,116.9	1,129.5	1,163.3	1,168.6	1,192.0	1,203.0	1,166.5	1,116.9	1,049.7	972.6	902.5	905.2	907.6	912.4	916.7
Exports (BuCensus)	[4]211.28	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Imports (BuCensus), including separate chassis and bodies	[4]1,022.17	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Registrations ◊, new vehicles, excluding buses not produced on truck chassis	[1]5,100	4,805	r455	429	419	410	381	343	355	307	290	347	355	379	413	...
Truck trailers and chassis, complete (excludes detachables), shipments, *number*	181,478	142,921	12,015	10,645	13,128	11,737	12,277	9,465	8,565	8,715	8,422	10,494	10,641	10,764	...	...
Van type, *number*	130,163	102,449	8,551	7,442	9,490	8,481	8,830	6,586	5,531	5,763	5,562	7,073	7,089	7,207	...	...
Trailer bodies (detachable), sold separately, *number*	(3)	(3)	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Trailer chassis (detachable), sold separately, *number*	[3]24,779	15,496	1,551	1,503	994	976	3,429	1,284	744	1,219	827	1,211	1,638	1,740	...	...
RAILROAD EQUIPMENT																
[Number, unless otherwise specified]																
Freight cars (new), for domestic use; all railroads and private car lines (excludes rebuilt cars and cars for export):																
Shipments	29,617	32,063	r7,971	...	...	7,659	...	...	7,541	...	...	6,397	...	...	6,003	...
Equipment manufacturers	29,617	32,063	r7,971	...	...	7,659	...	...	7,541	...	...	6,397	...	...	6,003	...
New orders	31,002	27,197	r10,990	...	...	3,996	...	...	6,655	...	...	5,873	...	...	5,126	...
Equipment manufacturers	31,002	27,197	r10,990	...	...	3,996	...	...	6,655	...	...	5,873	...	...	5,126	...
Unfilled orders, end of period	16,691	11,328	r16,556	...	...	12,214	...	...	11,328	...	...	10,683	...	...	9,806	...
Equipment manufacturers	16,691	11,328	r16,556	...	...	12,214	...	...	11,328	...	...	10,683	...	...	9,806	...
Freight cars (revenue), class I railroads (AAR): ‡																
Number owned, end of period, *thousands*	688	...	675	...	...	...	...	...	...	...	...	...	...	...	...	...
Capacity (carrying), total, end of month, *mil. tons*	59.73	...	58.79	...	...	...	...	...	...	...	...	...	...	...	...	...
Average per car, *tons*	86.87	...	87.15	...	...	...	...	...	...	...	...	...	...	...	...	...

See footnotes at end of tables.

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FOOTNOTES FOR PAGES S-1 THROUGH S-32

General Notes for all Pages:

r Revised.
p Preliminary.
e Estimated.
c Corrected.

Address requests for data to:

Business Statistics Branch
Current Business Analysis Division (BE-53)
Bureau of Economic Analysis
U.S. Department of Commerce
Washington, D.C. 20230

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† Revised series. See Tables 2.6–2.9 in the July 1990 SURVEY for revised estimates for 1987–89.

‡ Includes inventory valuation and capital consumption adjustments.

§ Monthly estimates equal the centered three-month average of personal saving as a percentage of the centered three-month moving average of disposable personal income.

◇ See note "◇" for p. S-2.

Page S-2

1. Based on data not seasonally adjusted.

◇ Effective April 1990 SURVEY, the industrial production index has been revised back to 1977 and has a new base year of 1987. A more detailed explanation of this revision is in the April 1990 *Federal Reserve Bulletin*. Historical data are available from the Industrial Output Section, Mail Stop 82, Division of Research and Statistics, Federal Reserve Board, Washington, DC 20551.

Includes data not shown separately.

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Includes data for items not shown separately.

† Effective with the April 1991 SURVEY, M3 data have been revised to benchmark the data to the 1987 Census of Manufactures and 1988 Annual Survey of Manufactures, and to convert the series to the 1987 SIC codes. Revisions related to benchmarking affect all categories back to 1982. Revisions resulting from the SIC conversion affect about half the categories back to 1958. The coverage for some of the series in the market category has been changed.

Page S-4

1. Based on data not seasonally adjusted.

Includes data for items not shown separately.

‡ Includes textile mill products, leather and products, paper and allied products, and printing and publishing industries; unfilled orders for other nondurable goods industries are zero.

◇ For these industries (food and kindred products, tobacco, apparel and other textile products, petroleum and coal, chemicals and allied products, and rubber and plastics products) sales are considered equal to new orders.

† See note "†" for p. S-3.

Page S-5

@ Compiled by Dun & Bradstreet, Inc.

Includes data for items not shown separately.

§ Ratio of prices received to prices paid (parity index).

‡ See note "‡" for p. S-4.

† In the Feb. and July issues of the SURVEY each year, data for the most recent six to eight years are subject to revise and are available upon request.

†† See note "†" for p. S-3.

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§ For producer price indexes of individual commodities, see respective commodities in the Industry section beginning p. S-19. All indexes subject to revision four months after original publication.

Includes data for items not shown separately.

‡ Effective with the Feb. 1991 SURVEY, data have been revised back to 1986 and are available upon request.

Page S-7

1. Computed from cumulative valuation total.
2. Index as of Aug. 1, 1991: building, 413.3; construction, 455.4.
3. Beginning Dec. 1988, series has been discontinued by the Bureau of the Census.

‡ Effective July 1991 SURVEY, data have been revised back to 1986. Effective July 1990 SURVEY, data were revised back to 1985. Revised data are available from the Construction Statistics Division at the Bureau of the Census, Washington, DC 20233.

Includes data for items not shown separately.

§ Data for Mar., May, Aug., and Nov. 1990, and Jan., May, Aug., and Oct. 1991 are for five weeks; other months four weeks.

◇ Effective Feb. 1990 SURVEY, data for seasonally adjusted housing starts have been revised back to 1987. These revisions are available upon request.

@ Effective Feb. 1990 SURVEY, data for seasonally adjusted manufacturers' shipments of mobile homes have been revised back to 1987.

† Effective May 1990 SURVEY, data for seasonally adjusted building permits have been revised back to 1988 and are available upon request.

* Series first shown in the July 1990 SURVEY. The fixed-weighted price index is a weighted average of the individual price index series used to deflate the Value of New Construction Put in Place (VIP) series. In calculating the index, the weights (the composition of current dollar VIP in 1987 by category of construction) are held constant. Consequently, the index reflects only changes in prices. The implicit price deflator is a derived ratio of total current to constant dollar VIP (multiplied by 100). It is the average of the individual price indexes used in the deflation of VIP, but the prices are weighted by the composition of VIP each period. As a result, the implicit price deflator reflects not only changes in prices, but also changes in the composition of VIP, and its use as a measure of price change is discouraged. Effective July 1991 SURVEY, data have been revised back to 1986.

†† Effective May 1991 SURVEY, the Boeckh indexes have a new base year of 1987.

‡‡ Effective Sept. 1990 SURVEY, the construction cost index for the Federal Highway Administration has been revised back to 1986 and has a new base year of 1987=100.

Page S-8

1. Advance estimate.
2. Beginning with Feb. 1989 data, associations in conservatorship are excluded.

◇ Home mortgage rates (conventional first mortgages) are under money and interest rates on p. S-14.

§ Data include guaranteed direct loans sold.

Includes data for items not shown separately.

@ Data are for closed mortgage loans of thrift institutions insured by the Savings Association Insurance Fund (SAIF)—FSLIC-insured institutions prior to Sept. 1989.

† Effective April 1991 SURVEY, estimates of wholesale sales have been revised back to January 1988 and wholesale inventories have been revised back to January 1989. Revised data and a summary of changes appear in the report *Revised Monthly Wholesale Trade, Sales and Inventories January 1984–December 1990, BW90–R*, available from the Bureau of the Census, Washington, DC 20233.

‡ Effective March 1991 SURVEY, retail trade data have been revised. Estimates of retail sales have been revised back to January 1988 and inventories have been revised back to January 1989. (In 1990 data were revised back to 1982.) Revised data and a summary of changes will appear in the report *Revised Monthly Retail Sales and Inventories, January 1981–December 1990, BR90–R*, available from the Bureau of the Census, Washington, DC 20233.

Page S-9

1. Advance estimate.

Includes data for items not shown separately.

◇ Effective with the January 1991 SURVEY, the seasonally adjusted labor force series have been revised back to January 1986. The January 1991 issue of *Employment and Earnings* contains the new seasonal adjustment factors, a description of the current methodology, and revised data for the most recent 13 months or calendar quarters. Revised monthly data for the entire 1986–90 revision period appear in the February 1991 issue of *Employment and Earnings*.

† The participation rate is the percent of the civilian noninstitutional population in the civilian labor force. The employment-population ratio is civilian employment as a percent of the civilian noninstitutional population, 16 years and over.

@ Data include resident armed forces.

‡ See note "‡" for p. S-8.

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◇ See note "◇" for p. S-9.

§ Effective with the Sept. 1990 and June 1991 issues of the SURVEY, data have been revised, respectively back to April 1988 and April 1989, unadjusted, and back to Jan. 1985 and Jan. 1986, seasonally adjusted, to reflect new benchmarks and seasonal adjustment factors. In addition the Sept. 1990 revision included the conversion of the industry series to 1987 SIC codes. Industry series affected by revisions in the SIC have been revised back to the inception of the series, to the extent possible. In addition, all constant-dollar and indexed series were recomputed on a 1982 base. The Sept. 1990 and June 1991 issues of *Employment and Earnings* contain detailed descriptions of the effects of these revisions. All of the revised historical series will be published in a special supplement to *Employment and Earnings*. This supplement, when combined with the historical bulletin, *Employment, Hours, and Earnings, United States, 1909–90* will comprise the full historical series on national data obtained from the establishment survey.

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§ See note "§" for p. S-10.

‡ This series is not seasonally adjusted because the seasonal component is small relative to the trend-cycle and/or irregular components and consequently cannot be separated with sufficient precision.

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◇ Production and nonsupervisory workers.

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§ See note "§" for p. S-10.

◇ Production and nonsupervisory workers.

‡ Earnings in 1982 dollars reflect changes in purchasing power since 1982 by dividing by Consumer Price Index. Effective Feb. 1990 and 1991 issues of the SURVEY, this series has been revised, respectively, back to 1985 and 1986 to reflect new seasonal factors for the CPI-W. Revised data are available upon request.

§§ Effective with the June 1991 SURVEY, data have been revised back to 1989 and are available upon request. Wages as of Aug. 1, 1991: Common, $19.03; Skilled, $24.93.

† Excludes farm, household, and Federal workers.

@ Effective with the April 1990 SURVEY, the employment cost index is based on June 1989=100, rather than June 1981=100. Historical data for both June 1989 and June 1981 bases are available from the Bureau of Labor Statistics, Division of Employment Cost Trends, 441 G Street, N.W., Washington, DC 20212.

‡‡ These series were affected by an error in the Sept. 1990 SURVEY. The stub for "Transportation equipment" was omitted. Hourly earnings for "Transportation equipment" were shown following the stub for "Electronic and other electrical equipment". Hourly earnings for "Electronic and other electrical equipment" were shown following the stub for "Industrial machinery and equipment". Hourly earnings for "Industrial machinery and equipment" were shown following the stub for "Machinery, except electrical", which was the former name for that industry (SIC 35).

* Series first shown in the July 1991 SURVEY. Wages and salaries are defined as the hourly straight-time wage rate or, for workers not paid on an hourly basis, straight-time earnings divided by the corresponding hours. Straight-time wage and salary rates are total earnings before payroll deductions, excluding premium or supplemental pay for overtime and for work on weekends and holidays, shift differentials, and nonproduction bonuses such as lump-sum payments provided in lieu of wage increases. Production bonuses, incentive earnings, commission payments, and cost-of-living adjustments are included in straight-time wage and salary rates.

Page S-13

1. Effective Feb. 28, 1989, there was a break in the series due to the enlargement of the panel of reporting dealers to 17 and of reporting direct issuers to 36. End of month figures on the old basis are as follows: All issuers, 481,734; financial companies, 373,717; dealer placed, 172,330; directly placed, 201,387; and nonfinancial companies, 108,017.

2. Average for Dec.

Includes data for items not shown separately.

§ Excludes loans and federal funds transactions with domestic commercial banks and includes valuation reserves (individual loan items are shown gross; i.e., before deduction of valuation reserves).

‡ Covers 50 States and the District of Columbia. Only regular benefits are included.

@ Average weekly insured unemployment for 12-month period divided by average monthly covered employment (lagging 4 full quarters for annual figure and 2 full quarters for monthly figure).

† Effective Oct. 1989 SURVEY, loans by loan type are provided by the Federal Farm Credit Banks Funding Corporation.

◇ Effective with the April 1990 SURVEY, the reserves of depository institutions have been revised back to 1984 and are available upon request.

Page S-14

1. Data are for fiscal years ending Sept. 30 and may include revisions not distributed to the months.

2. Weighted by number of loans.

3. Beginning Feb. 1988, data suspended by the Farm Credit Administration, which is revising the information it collects and amending the reports it distributes.

§ Effective Mar. 1990 SURVEY, data have been revised to reflect new benchmark and seasonal adjustments and are available from the Banking and Money Market Statistics Section of the Division of Monetary Affairs at the Federal Reserve Board, Washington, DC 20551.

Includes data for items not shown separately.

◇ Excludes loans to commercial banks in the U.S.

‡ Rates on the commercial paper placed for firms whose bond rating is Aa or the equivalent.

‡‡ Courtesy of *Metals Week*.

@ Average effective rate

† Effective May 1990 SURVEY, the consumer installment credit series have been revised back to 1980 to incorporate new information and updated seasonal adjustment factors. These revisions are available upon request.

* Series first shown in the June 1990 SURVEY.

†† This series, first shown in the June 1990 SURVEY, represents the outstanding balances of loans that the loan originator has sold and are no longer carried on the loan originator's books. The loans are pooled and securities are issued on the pools.

Page S-15

1. Beginning Jan. 1989, the primary public offering statistics have been discontinued by the Securities and Exchange Commission.

2. Effective April 1991 SURVEY, the Security Markets series have been discontinued.

† Effective Feb. 1991 SURVEY, the money stock measures and components have been revised and are available from the Banking Section of the Division of Research and Statistics at the Federal Reserve Board, Washington, D.C. 20551.

‡‡ Includes ATS and NOW balances at all depository institutions, credit union share draft balances, and demand deposits at thrift institutions.

◇ Overnight (and continuing contract) RP's are those issued by commercial banks to the nonbank public, and overnight Eurodollars are those issued by Caribbean branches of member banks to U.S. nonbank customers.

@ Small time deposits are those issued in amounts of less than $100,000. Large time deposits are those issued in amounts of $100,000 or more and are net of the holdings of domestic banks, thrift institutions, the U.S. Government, money market mutual funds, and foreign banks and official institutions.

Includes data for items not shown separately.

Page S-16

1. The railroad average was discontinued by Moody's on July 13, 1989. Therefore, the July average reflects only eight working days.

2. Effective Oct. 3, 1990, the German Democratic Republic (GDR; East Germany) ceased to exist as a sovereign state and became a part of the Federal Republic of Germany. Accordingly, effective with the statistics for Oct. 1990, all merchandise imported from or exported to the former GDR will be included as trade with the Federal Republic of Germany.

3. Beginning Jan. 1991 data, Roadway Services, Inc. will be included in the Dow Jones Transportation Average replacing Pan Am Corp. Roadway Services is listed on the NASDAQ National Market System. Comparability with earlier averages is not affected by this change.

@ See note "4" for p. S-19 regarding the new commodity classification systems introduced Jan. 1989. Data may not equal the sum of the geographic regions, or commodity groups and principal commodities, because the revisions to the totals are not reflected in the component items.

§ Number of issues represents number currently used; the change in number does not affect the continuity of the series.

‡ For bonds due or callable in 10 years or more.

Includes data for items not shown separately.

† Effective with the Mar. 1990 SURVEY, seas. adj. exports and imports have been revised back to Jan. 1988, and are available upon request.

Page S-17

1. Beginning with Jan. 1989 data, undocumented exports to Canada are now included, resulting in a break with Dec. 1988 data.

2. Beginning Jan. 1989, buses are excluded from "Motor vehicles and parts" and included in "Other manufactured goods," resulting in a break with Dec. 1988 data.

3. See note "2" for p. S-16.

@ See note "@" for p. S-16.

† See note "†" for p. S-16.

Includes data not shown separately.

◇ Data include undocumented exports to Canada, which are based on official Canadian import totals.

Page S-18

1. Reported annual total; quarterly or monthly revisions are not available.

2. For month shown.

3. Beginning Aug. 1989, the export and import indexes have been discontinued by the Census Bureau.

Includes data for items not shown separately.

§ Total revenues, expenses, and income for all groups of carriers also reflect nonscheduled service.

‡ The threshold for Class I railroad status is adjusted annually by the Interstate Commerce Commission to compensate for inflation.

◇ Average daily rent per room occupied, not scheduled rates.

Data represent entries to a national park for recreational use of the park, its services, conveniences, and/or facilities.

† Before extraordinary and prior period items.

@ Changes in these unit value indexes may reflect changes in quality or product mix as well as price changes.

†† Effective with the Dec. 1989 SURVEY, data for 1981–88 have been revised and are available upon request.

‡‡ Effective with the Mar. 1990 SURVEY, data for 1985–89 have been revised and are available upon request.

Page S-19

1. Reported annual total; monthly or quarterly revisions are not available.

2. Less than 500 metric tons.

3. Figure suppressed because it did not meet Census publication standards.

4. Beginning with 1989 data, merchandise trade data are based upon two new commodity classification systems; the International Harmonized System and, Revision 3 of the Standard International Trade Classification and, as a result, data may not be directly comparable to 1988 and earlier years.

5. Data are partially estimated for this quarter and are not available.

6. Beginning in 1991, data are available only on a quarterly basis.

Includes data for items not shown separately.

§ Data are reported on the basis of 100 percent content of the specified material unless otherwise indicated.

‡ Effective with the Jan. 1990 SURVEY, revisions for 1987–88 are available upon request.

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1. Reported annual total; monthly or quarterly revisions are not available.

2. Quarterly data are no longer available.

3. See note 4 for p. S-19.

4. Beginning in 1991, data are available only on a quarterly basis.

§ Data are not wholly comparable from year to year because of changes from one classification to another.

@ Includes less than 500 electric generation customers not shown separately.

‡ Effective with the Jan. 1990 SURVEY, revisions for 1987–88 are available upon request.

◇ Effective with the Dec. 1989 SURVEY, revisions for 1987–88 are available upon request.

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1. Previous year's crop. New crop is not reported until Sept. (crop year: Sept. 1–Aug. 31).
2. Crop estimate for the year.
3. Stocks as of June 1.
4. Stocks as of June 1 and represents previous year's crop; new crop not reported until June (beginning of new crop year).
5. Series has been discontinued.
6. Stock estimates are available once a year as June 1 stocks and shown here in the May column and (as previous year's crop) in the annual column.
7. Stocks as of Dec. 1.
8. See note 4 for p. S-19.

§ Excludes pearl barley.

@ Quarterly data represent the 3-month periods Dec.–Feb., Mar.–May, June–Aug., and Sept.–Nov. Annual data represent Dec.–Nov.

† Coverage for 21 selected States, representing approximately 85 percent of U.S. production.

Page S-22

1. See note 4 for p. S-19.

§ Cases of 30 dozen.

* Series first shown in the Jan. 1991 SURVEY.

Page S-23

1. Crop estimate for the year.
2. Reported annual total; revisions not distributed to the months.
3. Data suppressed because they did not meet Census publication standards.
4. See note 4 for p. S-19.
5. Data withheld to avoid disclosing figures for individual companies.
6. Beginning in 1991, data are available only on a quarterly basis.

Totals include data for items not shown separately.

Page S-24

1. Reported annual total; monthly revisions are not available.
2. See note 4 for p. S-19.
3. Less than 500 tons.
4. Beginning in 1990, monthly data have been discontinued. Annual data will continue to be available.

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1. Reported annual total; monthly revisions are not available.
2. For month shown.
3. Effective with Jan. 1989, import data are for consumption; earlier periods of data are general imports. See also note 4 for p. S-19 regarding the introduction of new classification systems.
4. Beginning in 1990, monthly data have been discontinued. Annual data will continue to be available.

@ Includes foreign ores.

§ Source: *Metals Week*.

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1. Reported annual total; monthly revisions are not available.
2. Less than 50 tons.
3. See note 3 for p. S-25.
4. Break in comparability beginning Jan. 1, 1991, because of a change in the *Metals Week* pricing series for zinc.

◇ Includes secondary smelters' lead stocks in refinery shapes and in copper-base scrap.

‡ Source for monthly data: American Bureau of Metal Statistics. Source for annual data: Bureau of Mines.

Includes data not shown separately.

† Effective April 1991 SURVEY, the materials handling index has been revised back to 1982 and now includes lift trucks. The index also includes new orders for automatic guided vehicles, automated storage and retrieval systems, below hook lifters, cranes, hoists, monorails, racks, shelving, casters and floor trucks, and conveyors. Revised data are available upon request.

@@ Price represents North American Mean.

@ Effective with the Sept. 1990 SURVEY, the new orders index numbers have been converted to a new base year of 1987=100. Data back to 1988 are available upon request.

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1. Annual total includes revisions not distributed to the months.
2. See note 4 for p. S-19.
3. Beginning in 1990, quarterly data have been discontinued. Annual data will continue to be available.
4. Beginning with May 1991 data, monochrome production numbers are no longer included.

Includes data for items not shown separately.

§ Includes nonmarketable catalyst coke.

◇ Includes small amounts of "other hydrocarbons and alcohol new supply (field production)," not shown separately.

‡‡ March, June, September and December are five-week months. All others consist of four weeks.

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1. Reported annual total; revisions not allocated to the months.
2. See note 4 for p. S-19.
3. Beginning May 1991, the leaded gasoline price is not statistically valid for publication.

Includes data for items not shown separately.

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1. Reported annual total; revisions not allocated to the months.
2. See note 4 for p. S-19.

◇ Source: American Paper Institute. Total U.S. estimated consumption by all newspaper users. See also note "†" for this page.

§ Effective with the October 1990 SURVEY, data have been revised back to 1989 to reflect adjustments made by the Rubber Manufacturers Association's Rubber Statistical Committee.

‡ Effective with the October 1990 SURVEY, synthetic data consisting of Butyl, polyisoprene, polychloroprene, silicone, and other elastomers have been revised in keeping with data provided by the Census Bureau's MA30A report beginning in 1990. Also see note "§" on this page.

Compiled by the American Newspaper Publishers Association.

† Effective with the March 1990 SURVEY, Canadian newsprint statistics have been revised back to Jan. 1982 to exclude supercalendered and some soft-nip calendered paper that was originally classified as newsprint and is now classified as uncoated groundwood papers. This revision also affects estimated consumption. Revised data are available upon request.

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1. Reported annual total; revisions not allocated to the months.
2. Data are being withheld to avoid disclosing data from individual firms.
3. Data cover five weeks; other months, four weeks.
4. Beginning Jan. 1989, sales of industrial plasters are included with building plasters.
5. Jan. 1, 1991 estimate of the 1990 crop.
6. Total for crop year, Aug. 1–Jul. 31.
7. Beginning in 1991, data are available only on a quarterly basis.

Includes data for items not shown separately.

◇ Cumulative ginnings to the end of month indicated.

§ Bales of 480 lbs.

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1. Less than 500 bales.
2. Annual total includes revisions not distributed to the months.
3. Average for crop year; Aug. 1–Jul. 31.
4. For five weeks; other months four weeks.
5. See note 4 for p. S-19.
6. Beginning in 1990, data are available only on a quarterly basis.
7. Beginning in 1991, data are available only on a quarterly basis.

◇ Based on 480-lb. bales, preliminary price reflects sales as of the 15th; revised price reflects total quantity purchased and dollars paid for the entire month (revised price includes discounts and premiums).

§ Bales of 480 lbs.

† The total may include some miscellaneous wool imports.

* Series first shown in the July 1990 SURVEY.

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1. Annual total includes revisions not distributed to the months.
2. Production of new vehicles (thous. of units) for July 1991: *passenger cars*, 358; *trucks and buses*, 225.
3. Data are reported on an annual basis only.
4. See note 4 for p. S-19.
5. Beginning Jan. 1989, shipments of trailer bodies are included with trailer chassis to avoid disclosure of data from individual firms.
6. Effective with the August 1990 SURVEY, data have been revised back to 1987 and are available upon request.
7. Data withheld to avoid disclosing figures for individual companies.

Total includes backlog for nonrelated products and services and basic research.

§ Domestics comprise all cars assembled in the U.S. and cars assembled in Canada and imported to the U.S. under the provisions of the Automotive Products Trade Act of 1965. Imports comprise all other cars.

◇ Courtesy of R.L. Polk & Co.; republication prohibited. Because data for some States are not available, month-to-month comparisons are not strictly valid.

* Series first shown in the August 1990 SURVEY.

† Includes some imported trucks over 10,000 lbs. GVW.

‡ Excludes railroad-owned private refrigerator cars and private line cars.

@ Effective with the Mar. 1991 SURVEY, seasonally adjusted retail inventories for trucks and buses have been revised back to 1989, and are available upon request.

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