SEPTEMBER 1992 ~ VOLUME 72 NUMBER 9

# SURVEY of CURRENT BUSINESS



Kent Lib. SEMO State University
PERIODICALS DEPARTMENT
Cape Girardeau, MO 63701

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*U.S. International Sales and Purchases of Services*

U.S. DEPARTMENT OF COMMERCE ~ ECONOMICS AND STATISTICS ADMINISTRATION
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# SURVEY of CURRENT BUSINESS

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The Secretary of Commerce has determined that the publication of this periodical is necessary in the transaction of the public business required by law of this Department.

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NOTE.—This issue of the SURVEY went to the printer on October 5, 1992. It incorporates data from the following monthly BEA news releases:
Gross Domestic Product (Sept. 24),
Personal Income and Outlays (Sept. 25), and
Composite Indexes of Leading, Coincident, and Lagging Indicators (Sept. 29).

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# THE BUSINESS SITUATION

Daniel Larkins prepared this article.

THE "FINAL" estimate of growth in real gross domestic product (GDP) for the second quarter of 1992 was 1.5 percent, 0.1 percentage point higher than the "preliminary" estimate reported in last month's SURVEY (table 1).[1] Small upward revisions were made in personal consumption expenditures, residential and nonresidential fixed investment, and net exports of goods and services; small downward revisions were made in government purchases and in the change in business inventories.

For real gross domestic purchases, the "final" estimate of a 3.4-percent increase is also 0.1 percentage point higher than the "preliminary" estimate.

The "final" estimates of a 3.2-percent increase in the fixed-weighted price index for gross domestic purchases and of a 2.9-percent increase in the fixed-weighted price index for GDP reflect upward revisions of 0.3 percentage point in both indexes.

*Gross national product (GNP).*—Real GNP increased 0.7 percent in the second quarter (table 2). GNP equals GDP *plus* receipts of factor income from the rest of the world *less* payments of factor income to the rest of the world. In the second quarter, receipts decreased and payments increased. About two-thirds of the increase in payments represented profits by U.S. affiliates of foreign corporations.

1. 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 1987 dollars and are based on 1987 weights.

**Looking Ahead...**

• ***Historical NIPA Estimates.*** *National Income and Product Accounts of the United States: Volume 2, 1959–88* is now available from the U.S. Government Printing Office. This volume contains the complete set of NIPA estimates for 1959–88 resulting from the comprehensive revision released in December 1991. Volume 1, containing the complete set of NIPA estimates for 1929–58, will be available within the next few months. (For information on ordering volume 2, see the inside back cover of this issue.)

• ***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 1987 forward to incorporate revised data for the component series.

**Table 1.—Revisions in Selected Real NIPA Components, Second Quarter 1992**

[Seasonally adjusted at annual rates]

| | Billions of 1987 dollars | Percent change from preceding quarter | |
|---|---|---|---|
| | Final estimate minus preliminary estimate | Preliminary estimate | Final estimate |
| **Gross domestic product** | **1.4** | **1.4** | **1.5** |
| *Less*: Exports of goods and services | –.7 | –.9 | –1.4 |
| *Plus*: Imports of goods and services | –1.5 | 15.9 | 14.7 |
| ***Equals*: Gross domestic purchases** | **.7** | **3.3** | **3.4** |
| Personal consumption expenditures | 1.1 | –.2 | –.1 |
| Durables | 1.0 | –3.0 | –2.1 |
| Nondurables | .3 | –1.6 | –1.5 |
| Services | –.2 | 1.3 | 1.2 |
| Fixed investment | 2.5 | 13.6 | 15.2 |
| Nonresidential | .9 | 15.3 | 16.1 |
| Residential | 1.6 | 8.9 | 12.6 |
| Change in business inventories | –1.4 | ..... | ..... |
| Nonfarm | –2.4 | ..... | ..... |
| Farm | 1.1 | ..... | ..... |
| Government purchases | –1.5 | –.6 | –1.2 |
| Federal | –1.0 | –1.7 | –2.7 |
| State and local | –.4 | .1 | –.2 |
| | Index numbers, 1987=100[1] | | |
| GDP price index (fixed weights) | .1 | 2.6 | 2.9 |
| Gross domestic purchases price index (fixed weights) | .1 | 2.9 | 3.2 |

1. Not at annual rates.

NOTE.—Final estimates for the second quarter of 1992 incorporate the following revised or additional major source data that were not available when the preliminary estimates were prepared in August.

*Personal consumption expenditures*: Revised retail sales for June.

*Nonresidential fixed investment*: Revised construction put in place for May and June, revised manufacturers' shipments of equipment for June, and revised shipments of complete civilian aircraft for June.

*Residential investment*: Revised construction put in place for May and June.

*Change in business inventories*: Revised manufacturing and trade inventories for June.

*Net exports of goods and services*: Revised merchandise exports and imports for June and revised exports and imports of services for the quarter.

*Government purchases of goods and services*: Revised State and local government construction put in place for May and June.

*Net interest*: Net interest from the rest of the world for the quarter.

*Corporate profits*: Revised domestic book profits and profits from the rest of the world for the quarter.

*GDP prices*: Revised housing prices for the quarter.

GDP Gross domestic product

NIPA National income and product accounts

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In the estimation of real GNP, the current-dollar value of exports of goods and services is deflated by export prices, the current-dollar value of imports of goods and services is deflated by import prices, and the current-dollar value of most factor income is deflated by the deflator for net domestic product. An alternative measure, command-basis GNP, reflects different deflation procedures. In the estimation of command-basis GNP, the current-dollar value of exports of goods and services and receipts of factor income is deflated by the implicit price deflator for imports of goods and services and payments of factor income. Thus, command-basis GNP meas-

## Hurricanes Andrew and Iniki

The national income and product accounts (NIPA's) are designed to fully reflect the impact of disasters such as Hurricane Andrew, which hit Florida and Louisiana in late August, and Hurricane Iniki, which hit Hawaii in mid-September. Most of the effects of these hurricanes are reflected in the source data for the NIPA's, and BEA prepares adjustments to certain components to account for the rest of the hurricanes' effects. The effects of these adjustments on personal income and outlays, gross domestic product (GDP), and other NIPA aggregates are described in the following paragraphs; however, BEA will not attempt to quantify the total impact of the hurricanes on these aggregates.[1]

*Personal income and outlays.*—The third-quarter estimates of personal income and outlays will reflect adjustments that were made to the monthly estimates for August and adjustments that will be made to the September estimates.[2] (These adjustments are based primarily on preliminary information from an insurance industry trade association and are subject to revision as more complete information becomes available.)

For August, three adjustments were made to personal income and two to personal outlays. In personal income, the largest adjustment was to account for the destruction of residential dwellings and of structures and equipment owned by unincorporated businesses. This destruction of property reduces the rental income of persons and the proprietors' income components to the extent that the property was not insured. BEA has estimated that these uninsured losses reduced rental income of persons by about $46 billion at an annual rate and proprietors' income by about $7 billion at an annual rate.[3] The second adjustment was to account for the destruction of crops, which reduced farm proprietors' income by about $2 billion. The third adjustment was to account for work interruptions, which reduced wages and salaries by about $5 billion. This adjustment was necessary because the regular source data on employment, hours, and earnings are from the Bureau of Labor Statistics monthly establishment survey, which covers the mid-month pay period; thus, for August, these data did not reflect the work interruptions that resulted from Hurricane Andrew. In personal outlays, the property insurance component of personal consumption expenditures (PCE) was adjusted downward by about $15 billion. This component is defined as premiums less benefit payments, and payments were adjusted upward to reflect insured losses of personal property and motor vehicles. There was also a slight downward adjustmentto PCE to reflect lost rental payments due to the destruction of rental and owner-occupied housing units.

For September, further adjustments will be made to personal income and to personal outlays, mainly to account for the effects of Hurricane Iniki. In personal income, rental income of persons and proprietors' income will be reduced to reflect uninsured losses, and farm proprietors' income will be reduced to the extent that the destruction of crops will lower sales in September. In personal outlays, PCE will be adjusted downward to reflect lost rental payments due to the destruction of rental and owner-occupied housing units by both hurricanes. Adjustments for payments of property insurance benefits will be made only for damages due to Hurricane Iniki; further adjustments for Hurricane Andrew will not be necessary because such benefits are recorded only in the period in which the loss occurs, regardless of when the payments are actually made.

GDP.—The third-quarter estimate of GDP will be affected by the adjustments to PCE described above. In addition, imports of services will be adjusted downward to the extent that domestic insurers have reinsurance policies with foreign insurers. As in PCE, imports of insurance services are defined as premiums less benefit payments. (The adjustments to the insurance services components of PCE and imports are made only to current-dollar estimates; no adjustments are made to the corresponding constant-dollar estimates because these estimates are based only on premiums paid.)

*Other NIPA aggregates.*—The third-quarter estimates of national income, gross national income, and net national product will also reflect adjustments for the two hurricanes.[4] National income will be reduced by the adjustments, described above, to proprietors' income, rental income of persons, and wages and salaries. In addition, corporate profits will be adjusted downward to account for uninsured property losses and to reflect the payments of all benefits related to hurricane damage, except those reinsured with foreign carriers.[5] For gross national income, the reductions in business incomes (except for the payments to persons for losses to personal property and motor vehicles and for the amount reinsured abroad) will be offset by an upward adjustment in consumption of fixed capital; this adjustment reflects the writing off of the depreciated (or net) value of plant and equipment destroyed by the hurricanes. Net national product will be reduced by the adjustment to the consumption of fixed capital.

1. For several reasons, it would be very difficult to determine the total impact of hurricanes Andrew and Iniki on the NIPA aggregates. First, most of the effects are embedded in the source data and cannot easily be separated. Second, as in previous disasters, reductions in production and incomes in the areas hit by the two hurricanes may be at least partly offset by increases in production and incomes elsewhere in the United States. Third, production and incomes in the damaged areas may be boosted by subsequent rebuilding efforts.

2. The monthly estimates of personal income and outlays are found on page S-1 of the "Current Business Statistics" section of this issue.

3. All subsequent dollar amounts are also expressed at annual rates.

4. See table 1.9 of the "Selected NIPA Tables" for the relationship between GDP, net domestic product, gross national income, national income, and personal income.

5. As usual, the initial third-quarter estimates of corporate profits—and thus of gross national income and national income—will be released in late November as part of the "preliminary" NIPA estimates.

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ures U.S. production in terms of its purchasing power. In the second quarter, command-basis GNP increased less than GNP—0.3 percent compared with 0.7 percent—reflecting a deterioration in the terms of trade; in the first quarter, command-basis GNP increased more than GNP—4.3 percent compared with 3.6 percent—reflecting an improvement in the terms of trade.

## Corporate Profits

Profits from current production—profits before tax plus inventory valuation adjustment (IVA) and capital consumption adjustment (CCAdj)—increased $4.4 billion in the second quarter after increasing $36.9 billion in the first (table 3). Profits from the domestic operations of nonfinancial corporations increased $20.5 billion, about the same amount as in the first quarter; in both quarters, unit profits increased, reflecting higher unit prices and lower unit labor and nonlabor costs. Profits from the domestic operations of financial corporations decreased $8.4 billion after increasing $10.7 billion, and profits from the rest of the world decreased $7.7 billion after increasing $5.8 billion.

Cash flow from current production, a profits-related measure of internally generated funds available to corporations for investment, decreased $1.2 billion after increasing $25.5 billion. Cash flow as a percentage of nonresidential fixed investment decreased to 88.8 percent from 92.3 percent but remained high by historical standards; during the 1982–90 business cycle expansion, the ratio never rose above 83 percent.

*Profits by industry.*—Profits before tax with IVA is the best measure of industry profits because estimates of the CCAdj by industry are not available. According to this measure, profits arising from domestic operations of nonfinancial corporations increased $17.1 billion after increasing $11.4 billion.

Manufacturing profits increased $17.7 billion after increasing $10.0 billion. The largest increases were in motor vehicles, food, and "other nondurables," which largely reflected higher profits in printing and publishing and in apparel. Only electronic equipment and chemicals posted lower profits in the second quarter than in the first.

Profits in trade increased in the second quarter after decreasing in the first; most of the increase

**Table 2.—Relation of Gross Domestic Product, Gross National Product, and Command-Basis Gross National Product in Constant Dollars**

[Seasonally adjusted at annual rates]

| | Billions of 1987 dollars | | | Percent change from preceding quarter | |
|---|---|---|---|---|---|
| | Level | Change from preceding quarter | | | |
| | 1992:II | 1992:I | 1992:II | 1992:I | 1992:II |
| **Gross domestic product** | **4,892.4** | **35.2** | **18.7** | **2.9** | **1.5** |
| *Plus*: Receipts of factor income from the rest of the world | 107.6 | –1.1 | –2.1 | –3.9 | –7.4 |
| *Less*: Payments of factor income to the rest of the world | 101.0 | –8.3 | 8.3 | –29.2 | 40.9 |
| ***Equals*: Gross national product** | **4,899.1** | **42.5** | **8.4** | **3.6** | **.7** |
| *Less*: Exports of goods and services and receipts of factor income from the rest of the world | 671.0 | 2.8 | –4.0 | 1.7 | –2.3 |
| *Plus*: Command-basis exports of goods and services and receipts of factor income | 681.2 | 11.7 | –8.7 | 7.1 | –4.9 |
| ***Equals*: Command-basis gross national product** | **4,909.2** | **51.4** | **3.6** | **4.3** | **.3** |
| **Addendum:** | | | | | |
| Terms of trade [1] | 101.5 | 1.3 | –.7 | 5.3 | –2.7 |

1. Ratio of the implicit price deflator for exports of goods and services and receipts of factor income to the corresponding implicit price deflator for imports with the decimal point shifted two places to the right.

NOTE.—Levels of these series are found in tables 1.10 and 1.11 of the "Selected NIPA Tables."

**Table 3.—Corporate Profits**

[Seasonally adjusted at annual rates]

| | Level | Change from preceding quarter | |
|---|---|---|---|
| | 1992:II | 1992:I | 1992:II |
| | Billions of dollars | | |
| **Profits from current production** | **388.4** | **36.9** | **4.4** |
| Domestic | 327.4 | 31.1 | 12.1 |
| Financial | 51.2 | 10.7 | –8.4 |
| Nonfinancial | 276.2 | 20.4 | 20.5 |
| Rest of the world | 61.0 | 5.8 | –7.7 |
| IVA | –15.5 | –6.1 | –10.1 |
| CCAdj | 27.0 | 9.2 | 3.7 |
| Profits before tax | 376.8 | 33.8 | 10.7 |
| Profits tax liability | 144.1 | 11.4 | 7.7 |
| Profits after tax | 232.7 | 22.3 | 3.0 |
| **Profits by industry:** | | | |
| Profits before tax with IVA | 361.4 | 27.6 | .7 |
| Domestic | 300.4 | 21.8 | 8.4 |
| Financial | 61.3 | 10.4 | –8.8 |
| Nonfinancial | 239.0 | 11.4 | 17.1 |
| Manufacturing | 115.2 | 10.0 | 17.7 |
| Trade | 46.7 | –4.6 | 6.8 |
| Transportation and public utilities | 42.2 | 3.8 | –7.2 |
| Other | 35.0 | 2.2 | –.1 |
| Rest of the world | 61.0 | 5.8 | –7.7 |
| Receipts (inflows) | 67.1 | 8.0 | 0 |
| Payments (outflows) | 6.1 | 2.2 | 7.7 |
| | Dollars | | |
| **Unit prices, costs, and profits of domestic nonfinancial corporations:** | | | |
| Unit price | 1.151 | 0.003 | 0.005 |
| Unit labor cost | .759 | –.001 | –.001 |
| Unit nonlabor cost | .292 | –.002 | –.001 |
| Unit profits from current production | .100 | .007 | .007 |

NOTE.—Levels of these and other profits series are found in tables 1.14, 1.16, 6.16C, and 7.15 of the "Selected NIPA Tables."

IVA Inventory valuation adjustment

CCAdj Capital consumption adjustment

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was at the wholesale level. Profits in transportation and public utilities decreased after an increase; much of the decrease was accounted for by railroads.

Profits arising from domestic operations of financial corporations decreased $8.8 billion after increasing $10.4 billion. Most of the decrease was accounted for by savings and loan associations and insurance companies.

Profits from the rest of the world decreased $7.7 billion after increasing $5.8 billion. This component of profits measures receipts of profits from foreign affiliates of U.S. corporations less payments of profits by U.S. affiliates of foreign corporations. In the second quarter, receipts were unchanged, and payments increased substantially. The increase in payments largely reflected higher payments by banking and trade affiliates.

*Profits before tax (PBT) and related measures.*—PBT increased $10.7 billion in the second quarter. The difference between this increase and the $4.4 billion increase in profits from current production reflects changes in the IVA and in the CCAdj.

The IVA is an estimate of inventory profits with the sign reversed. Inventory profits increased $10.1 billion, reflecting an upswing in prices of inventoried goods. The Producer Price Index, a major source for inventory prices, increased at an annual rate of 4.1 percent (not seasonally adjusted) in the second quarter after decreasing 1.1 percent in the first.

The CCAdj is the difference between the predominantly tax-based depreciation measure that underlies PBT and BEA's estimate of the consumption of fixed capital. The CCAdj increased $3.7 billion in the second quarter after increasing $9.2 billion in the first.

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# NATIONAL INCOME AND PRODUCT ACCOUNTS

## Selected NIPA Tables

New estimates in this issue: Second quarter 1992, final.

The selected set of national income and product accounts (NIPA) tables shown in this section presents quarterly estimates, which are updated monthly. (In most tables, the annual estimates are also shown.) Alternative quantity and price measures are not yet available; leaders are shown for these parts.

The tables shown are available on the day of the gross domestic product (GDP) news release on printouts and diskettes on a subscription basis or from the Commerce Department's Economic Bulletin Board. Most shown in this section are available, beginning with 1959, on diskette or magnetic tape. For order information, write to the National Income and Wealth Division (BE-54), Bureau of Economic Analysis, Washington, DC 20230, or call (202) 523–0669.

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

### Table 1.1.—Gross Domestic Product

[Billions of dollars]

| | 1990 | 1991 | Seasonally adjusted at annual rates | | | | | |
|---|---|---|---|---|---|---|---|---|
| | | | 1991 | | | | 1992 | |
| | | | I | II | III | IV | I | II |
| **Gross domestic product** | **5,522.2** | **5,677.5** | **5,585.8** | **5,657.6** | **5,713.1** | **5,753.3** | **5,840.2** | **5,902.2** |
| **Personal consumption expenditures** | **3,748.4** | **3,887.7** | **3,821.7** | **3,871.9** | **3,914.2** | **3,942.9** | **4,022.8** | **4,057.1** |
| Durable goods | 464.3 | 446.1 | 439.5 | 441.4 | 453.0 | 450.4 | 469.4 | 470.6 |
| Nondurable goods | 1,224.5 | 1,251.5 | 1,245.0 | 1,254.2 | 1,255.3 | 1,251.4 | 1,274.1 | 1,277.5 |
| Services | 2,059.7 | 2,190.1 | 2,137.2 | 2,176.3 | 2,205.9 | 2,241.1 | 2,279.3 | 2,309.0 |
| **Gross private domestic investment** | **799.5** | **721.1** | **705.4** | **710.2** | **732.8** | **736.1** | **722.4** | **773.2** |
| Fixed investment | 793.2 | 731.3 | 733.9 | 732.0 | 732.6 | 726.9 | 738.2 | 765.1 |
| Nonresidential | 577.6 | 541.1 | 551.4 | 545.8 | 538.4 | 528.7 | 531.0 | 550.3 |
| Structures | 201.1 | 180.1 | 190.0 | 185.2 | 175.6 | 169.7 | 170.1 | 170.3 |
| Producers' durable equipment | 376.5 | 360.9 | 361.4 | 360.6 | 362.8 | 358.9 | 360.8 | 380.0 |
| Residential | 215.6 | 190.3 | 182.6 | 186.2 | 194.2 | 198.2 | 207.2 | 214.8 |
| Change in business inventories | 6.3 | −10.2 | −28.5 | −21.8 | .2 | 9.2 | −15.8 | 8.1 |
| Nonfarm | 3.3 | −10.3 | −27.4 | −27.0 | −1.2 | 14.5 | −13.3 | 6.4 |
| Farm | 3.1 | 0 | −1.1 | 5.2 | 1.4 | −5.3 | −2.4 | 1.7 |
| **Net exports of goods and services** | **−68.9** | **−21.8** | **−28.7** | **−15.3** | **−27.1** | **−16.0** | **−8.1** | **−37.1** |
| Exports | 557.0 | 598.2 | 573.2 | 594.3 | 602.3 | 622.9 | 628.1 | 625.4 |
| Imports | 625.9 | 620.0 | 602.0 | 609.6 | 629.5 | 638.9 | 636.2 | 662.5 |
| **Government purchases** | **1,043.2** | **1,090.5** | **1,087.5** | **1,090.8** | **1,093.3** | **1,090.3** | **1,103.1** | **1,109.1** |
| Federal | 426.4 | 447.3 | 451.3 | 449.9 | 447.2 | 440.8 | 445.0 | 444.8 |
| National defense | 314.0 | 323.8 | 332.4 | 325.9 | 321.9 | 314.7 | 313.6 | 311.7 |
| Nondefense | 112.4 | 123.6 | 118.8 | 124.0 | 125.3 | 126.1 | 131.4 | 133.1 |
| State and local | 616.8 | 643.2 | 636.3 | 640.8 | 646.0 | 649.5 | 658.0 | 664.3 |

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

### Table 1.2.—Gross Domestic Product in Constant Dollars

[Billions of 1987 dollars]

| | 1990 | 1991 | Seasonally adjusted at annual rates | | | | | |
|---|---|---|---|---|---|---|---|---|
| | | | 1991 | | | | 1992 | |
| | | | I | II | III | IV | I | II |
| **Gross domestic product** | **4,877.5** | **4,821.0** | **4,796.7** | **4,817.1** | **4,831.8** | **4,838.5** | **4,873.7** | **4,892.4** |
| **Personal consumption expenditures** | **3,260.4** | **3,240.8** | **3,223.5** | **3,239.3** | **3,251.2** | **3,249.0** | **3,289.3** | **3,288.5** |
| Durable goods | 439.3 | 414.7 | 412.0 | 411.3 | 419.4 | 416.1 | 432.3 | 430.0 |
| Nondurable goods | 1,056.5 | 1,042.4 | 1,043.0 | 1,046.3 | 1,044.8 | 1,035.6 | 1,049.6 | 1,045.6 |
| Services | 1,764.6 | 1,783.7 | 1,768.5 | 1,781.8 | 1,787.0 | 1,797.4 | 1,807.3 | 1,812.9 |
| **Gross private domestic investment** | **739.1** | **661.1** | **646.0** | **649.5** | **672.0** | **676.9** | **668.9** | **713.6** |
| Fixed investment | 732.9 | 670.4 | 671.1 | 669.8 | 671.4 | 669.3 | 681.4 | 705.9 |
| Nonresidential | 538.1 | 500.2 | 507.0 | 503.0 | 498.7 | 492.1 | 495.8 | 514.7 |
| Structures | 179.1 | 157.6 | 166.8 | 162.2 | 153.0 | 148.4 | 149.4 | 149.1 |
| Producers' durable equipment | 359.0 | 342.6 | 340.2 | 340.8 | 345.8 | 343.7 | 346.4 | 365.6 |
| Residential | 194.8 | 170.2 | 164.1 | 166.9 | 172.6 | 177.3 | 185.6 | 191.2 |
| Change in business inventories | 6.2 | −9.3 | −25.1 | −20.4 | .6 | 7.5 | −12.6 | 7.8 |
| Nonfarm | 3.7 | −9.6 | −24.7 | −24.5 | −1.0 | 11.8 | −10.7 | 6.0 |
| Farm | 2.5 | .3 | −.4 | 4.1 | 1.6 | −4.2 | −1.9 | 1.8 |
| **Net exports of goods and services** | **−51.8** | **−21.8** | **−17.9** | **−17.4** | **−31.6** | **−20.5** | **−21.5** | **−43.9** |
| Exports | 510.0 | 539.4 | 515.9 | 536.1 | 544.2 | 561.4 | 565.4 | 563.4 |
| Imports | 561.8 | 561.2 | 533.8 | 553.5 | 575.8 | 581.8 | 586.8 | 607.3 |
| **Government purchases** | **929.9** | **941.0** | **945.1** | **945.6** | **940.2** | **933.1** | **937.0** | **934.2** |
| Federal | 383.6 | 388.3 | 394.1 | 393.8 | 387.2 | 378.2 | 375.3 | 372.7 |
| National defense | 283.3 | 282.8 | 291.8 | 287.6 | 280.6 | 271.0 | 265.6 | 262.1 |
| Nondefense | 100.3 | 105.5 | 102.2 | 106.2 | 106.6 | 107.2 | 109.7 | 110.6 |
| State and local | 546.3 | 552.7 | 551.0 | 551.8 | 553.0 | 554.9 | 561.8 | 561.5 |

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

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### Table 1.3.—Gross Domestic Product by Major Type of Product

[Billions of dollars]

| | 1990 | 1991 | Seasonally adjusted at annual rates | | | | | |
|---|---|---|---|---|---|---|---|---|
| | | | 1991 | | | | 1992 | |
| | | | I | II | III | IV | I | II |
| **Gross domestic product** | **5,522.2** | **5,677.5** | **5,585.8** | **5,657.6** | **5,713.1** | **5,753.3** | **5,840.2** | **5,902.2** |
| Final sales of domestic product | 5,515.9 | 5,687.7 | 5,614.4 | 5,679.4 | 5,712.9 | 5,744.2 | 5,855.9 | 5,894.1 |
| Change in business inventories | 6.3 | −10.2 | −28.5 | −21.8 | .2 | 9.2 | −15.8 | 8.1 |
| **Goods** [1] | **2,166.4** | **2,182.5** | **2,158.3** | **2,179.1** | **2,195.1** | **2,197.6** | **2,217.8** | **2,241.3** |
| Final sales | 2,160.0 | 2,192.7 | 2,186.8 | 2,200.9 | 2,194.9 | 2,188.4 | 2,233.6 | 2,233.2 |
| Change in business inventories | 6.3 | −10.2 | −28.5 | −21.8 | .2 | 9.2 | −15.8 | 8.1 |
| Durable goods | 919.7 | 888.4 | 861.9 | 890.2 | 903.8 | 897.6 | 904.3 | 941.8 |
| Final sales | 920.6 | 907.6 | 897.3 | 916.8 | 910.8 | 905.7 | 923.6 | 932.3 |
| Change in business inventories | −.9 | −19.2 | −35.4 | −26.5 | −7.0 | −8.1 | −19.3 | 9.5 |
| Nondurable goods | 1,246.7 | 1,294.1 | 1,296.3 | 1,288.9 | 1,291.3 | 1,300.0 | 1,313.5 | 1,299.5 |
| Final sales | 1,239.5 | 1,285.1 | 1,289.5 | 1,284.1 | 1,284.1 | 1,282.7 | 1,310.0 | 1,300.8 |
| Change in business inventories | 7.2 | 9.0 | 6.8 | 4.8 | 7.2 | 17.3 | 3.5 | −1.4 |
| **Services** [1] | **2,846.4** | **3,030.2** | **2,963.3** | **3,013.8** | **3,053.6** | **3,090.3** | **3,142.2** | **3,173.4** |
| **Structures** | **509.4** | **464.7** | **464.3** | **464.7** | **464.4** | **465.5** | **480.1** | **487.6** |

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

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

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

[Billions of 1987 dollars]

| | 1990 | 1991 | Seasonally adjusted at annual rates | | | | | |
|---|---|---|---|---|---|---|---|---|
| | | | 1991 | | | | 1992 | |
| | | | I | II | III | IV | I | II |
| **Gross domestic product** | **4,877.5** | **4,821.0** | **4,796.7** | **4,817.1** | **4,831.8** | **4,838.5** | **4,873.7** | **4,892.4** |
| Final sales of domestic product | 4,871.3 | 4,830.3 | 4,821.8 | 4,837.4 | 4,831.2 | 4,830.9 | 4,886.3 | 4,884.6 |
| Change in business inventories | 6.2 | −9.3 | −25.1 | −20.4 | .6 | 7.5 | −12.6 | 7.8 |
| **Goods** [1] | **1,956.8** | **1,911.2** | **1,903.1** | **1,907.6** | **1,918.3** | **1,915.7** | **1,924.0** | **1,936.7** |
| Final sales | 1,950.7 | 1,920.5 | 1,928.2 | 1,928.0 | 1,917.7 | 1,908.2 | 1,936.6 | 1,929.0 |
| Change in business inventories | 6.2 | −9.3 | −25.1 | −20.4 | .6 | 7.5 | −12.6 | 7.8 |
| Durable goods | 880.3 | 834.1 | 815.3 | 836.3 | 845.3 | 839.4 | 842.4 | 874.2 |
| Final sales | 881.0 | 851.6 | 847.4 | 860.2 | 851.7 | 846.8 | 859.6 | 865.7 |
| Change in business inventories | −.7 | −17.5 | −32.2 | −24.0 | −6.4 | −7.4 | −17.3 | 8.6 |
| Nondurable goods | 1,076.6 | 1,077.1 | 1,087.8 | 1,071.4 | 1,073.0 | 1,076.3 | 1,081.7 | 1,062.5 |
| Final sales | 1,069.7 | 1,069.0 | 1,080.8 | 1,067.8 | 1,066.0 | 1,061.3 | 1,077.0 | 1,063.3 |
| Change in business inventories | 6.9 | 8.2 | 7.1 | 3.6 | 7.0 | 15.0 | 4.7 | −.8 |
| **Services** [1] | **2,463.0** | **2,497.6** | **2,480.5** | **2,497.3** | **2,503.7** | **2,509.0** | **2,520.1** | **2,522.4** |
| **Structures** | **457.7** | **412.2** | **413.2** | **412.1** | **409.8** | **413.7** | **429.5** | **433.3** |

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

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

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

[Billions of dollars]

| | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| **Gross domestic product** | **5,522.2** | **5,677.5** | **5,585.8** | **5,657.6** | **5,713.1** | **5,753.3** | **5,840.2** | **5,902.2** |
| Less: Exports of goods and services | 557.0 | 598.2 | 573.2 | 594.3 | 602.3 | 622.9 | 628.1 | 625.4 |
| Plus: Imports of goods and services | 625.9 | 620.0 | 602.0 | 609.6 | 629.5 | 638.9 | 636.2 | 662.5 |
| **Equals: Gross domestic purchases** [1] | **5,591.1** | **5,699.3** | **5,614.6** | **5,672.9** | **5,740.3** | **5,769.3** | **5,848.3** | **5,939.4** |
| Less: Change in business inventories | 6.3 | −10.2 | −28.5 | −21.8 | .2 | 9.2 | −15.8 | 8.1 |
| **Equals: Final sales to domestic purchasers** [2] | **5,584.8** | **5,709.5** | **5,643.1** | **5,694.7** | **5,740.1** | **5,760.1** | **5,864.1** | **5,931.3** |

1. Purchases by U.S. residents of goods and services wherever produced.
2. Final sales to U.S. residents 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 Domestic Product, Gross Domestic Purchases, and Final Sales to Domestic Purchasers in Constant Dollars

[Billions of 1987 dollars]

| | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| **Gross domestic product** | **4,877.5** | **4,821.0** | **4,796.7** | **4,817.1** | **4,831.8** | **4,838.5** | **4,873.7** | **4,892.4** |
| Less: Exports of goods and services | 510.0 | 539.4 | 515.9 | 536.1 | 544.2 | 561.4 | 565.4 | 563.4 |
| Plus: Imports of goods and services | 561.8 | 561.2 | 533.8 | 553.5 | 575.8 | 581.8 | 586.8 | 607.3 |
| **Equals: Gross domestic purchases** [1] | **4,929.3** | **4,842.8** | **4,814.6** | **4,834.4** | **4,863.4** | **4,858.9** | **4,895.2** | **4,936.3** |
| Less: Change in business inventories | 6.2 | −9.3 | −25.1 | −20.4 | .6 | 7.5 | −12.6 | 7.8 |
| **Equals: Final sales to domestic purchasers** [2] | **4,923.1** | **4,852.1** | **4,839.7** | **4,854.8** | **4,862.8** | **4,851.4** | **4,907.7** | **4,928.5** |

1. Purchases by U.S. residents of goods and services wherever produced.
2. Final sales to U.S. residents 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 Domestic Product by Sector

[Billions of dollars]

| | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| **Gross domestic product** | **5,522.2** | **5,677.5** | **5,585.8** | **5,657.6** | **5,713.1** | **5,753.3** | **5,840.2** | **5,902.2** |
| **Business** | **4,702.8** | **4,803.8** | **4,726.2** | **4,786.7** | **4,835.2** | **4,867.2** | **4,937.4** | **4,988.6** |
| Nonfarm | 4,612.4 | 4,702.8 | 4,635.8 | 4,677.1 | 4,725.5 | 4,772.9 | 4,826.9 | 4,877.6 |
| Nonfarm less housing | 4,162.8 | 4,229.8 | 4,171.1 | 4,207.3 | 4,251.4 | 4,289.5 | 4,341.1 | 4,386.9 |
| Housing | 449.6 | 473.0 | 464.7 | 469.8 | 474.1 | 483.4 | 485.8 | 490.7 |
| Farm | 85.0 | 79.1 | 77.0 | 82.5 | 79.2 | 77.9 | 81.6 | 80.1 |
| Statistical discrepancy | 5.4 | 21.9 | 13.4 | 27.1 | 30.5 | 16.4 | 29.0 | 30.9 |
| **Households and institutions** | **227.8** | **246.1** | **237.4** | **244.1** | **249.3** | **253.5** | **258.3** | **261.5** |
| Private households | 9.4 | 9.2 | 9.0 | 9.2 | 9.2 | 9.3 | 9.4 | 9.6 |
| Nonprofit institutions | 218.4 | 236.9 | 228.4 | 234.8 | 240.0 | 244.2 | 248.9 | 251.9 |
| **General government** | **591.6** | **627.6** | **622.2** | **626.8** | **628.7** | **632.7** | **644.4** | **652.2** |
| Federal | 180.3 | 192.0 | 193.3 | 192.4 | 191.3 | 191.1 | 198.2 | 198.7 |
| State and local | 411.4 | 435.6 | 428.9 | 434.5 | 437.4 | 441.6 | 446.2 | 453.5 |
| **Addendum:** | | | | | | | | |
| Gross domestic business product less housing | 4,248.7 | 4,326.3 | ..... | ..... | ..... | ..... | ..... | ..... |

### Table 1.8.—Gross Domestic Product by Sector in Constant Dollars

[Billions of 1987 dollars]

| | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| **Gross domestic product** | **4,877.5** | **4,821.0** | **4,796.7** | **4,817.1** | **4,831.8** | **4,838.5** | **4,873.7** | **4,892.4** |
| **Business** | **4,170.1** | **4,103.9** | **4,078.2** | **4,098.3** | **4,116.1** | **4,123.1** | **4,156.8** | **4,174.4** |
| Nonfarm | 4,094.7 | 4,015.8 | 3,998.3 | 4,007.1 | 4,021.6 | 4,036.3 | 4,058.8 | 4,076.1 |
| Nonfarm less housing | 3,704.3 | 3,621.0 | 3,604.8 | 3,612.6 | 3,626.1 | 3,640.3 | 3,661.1 | 3,677.0 |
| Housing | 390.4 | 394.9 | 393.5 | 394.5 | 395.5 | 396.0 | 397.6 | 399.1 |
| Farm | 70.5 | 69.4 | 68.3 | 68.0 | 68.5 | 72.8 | 73.6 | 72.5 |
| Statistical discrepancy | 4.9 | 18.7 | 11.5 | 23.2 | 26.0 | 13.9 | 24.4 | 25.9 |
| **Households and institutions** | **197.7** | **202.4** | **200.0** | **201.9** | **203.1** | **204.8** | **206.7** | **206.7** |
| Private households | 8.8 | 8.2 | 8.2 | 8.3 | 8.3 | 8.2 | 8.3 | 8.4 |
| Nonprofit institutions | 188.8 | 194.2 | 191.8 | 193.5 | 194.9 | 196.6 | 198.4 | 198.3 |
| **General government** | **509.8** | **514.7** | **518.5** | **516.9** | **512.6** | **510.6** | **510.3** | **511.3** |
| Federal | 156.3 | 157.1 | 161.1 | 158.6 | 155.5 | 153.4 | 152.5 | 151.8 |
| State and local | 353.5 | 357.5 | 357.4 | 358.3 | 357.1 | 357.3 | 357.7 | 359.5 |
| **Addendum:** | | | | | | | | |
| Gross domestic business product less housing | 3,775.8 | 3,705.2 | ..... | ..... | ..... | ..... | ..... | ..... |

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

[Billions of dollars]

| | 1990 | 1991 | Seasonally adjusted at annual rates | | | | | |
|---|---|---|---|---|---|---|---|---|
| | | | 1991 | | | | 1992 | |
| | | | I | II | III | IV | I | II |
| **Gross domestic product** | 5,522.2 | 5,677.5 | 5,585.8 | 5,657.6 | 5,713.1 | 5,753.3 | 5,840.2 | 5,902.2 |
| Plus: Receipts of factor income from the rest of the world [1] | 160.6 | 143.5 | 159.8 | 143.2 | 137.8 | 133.1 | 132.9 | 131.3 |
| Less: Payments of factor income to the rest of the world [2] | 139.9 | 126.0 | 130.8 | 126.5 | 124.5 | 122.3 | 113.3 | 124.3 |
| **Equals: Gross national product** | 5,542.9 | 5,694.9 | 5,614.9 | 5,674.3 | 5,726.4 | 5,764.1 | 5,859.8 | 5,909.3 |
| Less: Consumption of fixed capital | 602.8 | 626.1 | 618.9 | 623.5 | 624.9 | 637.1 | 631.4 | 638.2 |
| Capital consumption allowances | 566.2 | 574.2 | 563.8 | 568.5 | 576.4 | 588.2 | 598.0 | 608.9 |
| Less: Capital consumption adjustment | −36.6 | −51.9 | −55.2 | −54.9 | −48.5 | −48.8 | −33.5 | −29.3 |
| **Equals: Net national product** | 4,940.1 | 5,068.8 | 4,996.0 | 5,050.9 | 5,101.5 | 5,127.0 | 5,228.3 | 5,271.1 |
| Less: Indirect business tax and nontax liability | 444.2 | 475.2 | 464.7 | 468.2 | 480.0 | 487.9 | 493.8 | 497.6 |
| Business transfer payments | 26.4 | 28.1 | 27.3 | 27.9 | 28.4 | 28.6 | 29.4 | 29.8 |
| Statistical discrepancy | 5.4 | 21.9 | 13.4 | 27.1 | 30.5 | 16.4 | 29.0 | 30.9 |
| Plus: Subsidies less current surplus of government enterprises | 4.2 | .5 | 2.5 | 1.6 | −7.1 | 5.1 | 3.2 | 3.6 |
| **Equals: National income** | 4,468.3 | 4,544.2 | 4,493.0 | 4,529.2 | 4,555.4 | 4,599.1 | 4,679.4 | 4,716.5 |
| Less: Corporate profits with inventory valuation and capital consumption adjustments | 361.7 | 346.3 | 349.6 | 347.3 | 341.2 | 347.1 | 384.0 | 388.4 |
| Net interest | 460.7 | 449.5 | 456.2 | 444.4 | 450.5 | 446.9 | 430.0 | 420.0 |
| Contributions for social insurance | 502.3 | 528.8 | 521.5 | 526.5 | 532.1 | 535.2 | 546.2 | 550.8 |
| Wage accruals less disbursements | .1 | −.1 | .2 | −.4 | 0 | 0 | 0 | 0 |
| Plus: Personal interest income | 694.5 | 700.6 | 701.1 | 696.2 | 701.8 | 703.3 | 684.8 | 675.2 |
| Personal dividend income | 140.3 | 137.0 | 141.3 | 136.7 | 135.6 | 134.3 | 133.9 | 136.6 |
| Government transfer payments to persons | 664.6 | 748.3 | 722.8 | 739.8 | 754.0 | 776.5 | 818.6 | 835.3 |
| Business transfer payments to persons | 21.2 | 22.8 | 22.1 | 22.6 | 23.1 | 23.3 | 24.1 | 24.4 |
| **Equals: Personal income** | 4,664.2 | 4,828.3 | 4,752.8 | 4,806.9 | 4,846.2 | 4,907.2 | 4,980.5 | 5,028.9 |
| **Addenda:** | | | | | | | | |
| Net domestic product | 4,919.4 | 5,051.4 | 4,966.9 | 5,034.2 | 5,088.2 | 5,116.3 | 5,208.7 | 5,264.1 |
| Domestic income | 4,447.6 | 4,526.7 | 4,463.9 | 4,512.5 | 4,542.2 | 4,588.4 | 4,659.8 | 4,709.5 |
| Gross national income | 5,537.5 | 5,673.1 | 5,601.5 | 5,647.2 | 5,695.9 | 5,747.7 | 5,830.8 | 5,878.4 |

1. Consists largely of receipts by U.S. residents of interest and dividends and reinvested earnings of foreign affiliates of U.S. corporations.

2. Consists largely of payments to foreign residents of interest and dividends and reinvested earnings of U.S. affiliates of foreign corporations.

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

[Billions of 1987 dollars]

| | 1990 | 1991 | Seasonally adjusted at annual rates | | | | | |
|---|---|---|---|---|---|---|---|---|
| | | | 1991 | | | | 1992 | |
| | | | I | II | III | IV | I | II |
| **Gross domestic product** | 4,877.5 | 4,821.0 | 4,796.7 | 4,817.1 | 4,831.8 | 4,838.5 | 4,873.7 | 4,892.4 |
| Plus: Receipts of factor income from the rest of the world [1] | 141.1 | 120.8 | 136.2 | 120.9 | 115.4 | 110.8 | 109.7 | 107.6 |
| Less: Payments of factor income to the rest of the world [2] | 122.6 | 105.4 | 110.9 | 106.2 | 103.6 | 101.0 | 92.7 | 101.0 |
| **Equals: Gross national product** | 4,895.9 | 4,836.4 | 4,822.0 | 4,831.8 | 4,843.7 | 4,848.2 | 4,890.7 | 4,899.1 |
| Less: Consumption of fixed capital | 554.9 | 569.3 | 562.5 | 565.8 | 569.6 | 579.1 | 576.4 | 578.0 |
| **Equals: Net national product** | 4,341.0 | 4,267.2 | 4,259.4 | 4,266.0 | 4,274.1 | 4,269.1 | 4,314.3 | 4,321.1 |
| Less: Indirect business tax and nontax liability plus business transfer payments less subsidies plus current surplus of government enterprises | 396.5 | 391.6 | 387.7 | 393.1 | 394.3 | 391.3 | 396.3 | 399.5 |
| Statistical discrepancy | 4.9 | 18.7 | 11.5 | 23.2 | 26.0 | 13.9 | 24.4 | 25.9 |
| **Equals: National income** | 3,939.7 | 3,856.9 | 3,860.2 | 3,849.6 | 3,853.8 | 3,863.9 | 3,893.6 | 3,895.8 |
| **Addenda:** | | | | | | | | |
| Net domestic product | 4,322.6 | 4,251.7 | 4,234.1 | 4,251.2 | 4,262.3 | 4,259.4 | 4,297.3 | 4,314.4 |
| Domestic income | 3,921.2 | 3,841.5 | 3,834.9 | 3,834.9 | 3,842.0 | 3,854.2 | 3,876.6 | 3,889.1 |
| Gross national income | 4,891.0 | 4,817.8 | 4,810.4 | 4,808.6 | 4,817.7 | 4,834.3 | 4,866.3 | 4,873.2 |

1. Consists largely of receipts by U.S. residents of interest and dividends and reinvested earnings of foreign affiliates of U.S. corporations.

2. Consists largely of payments to foreign residents of interest and dividends and reinvested earnings of U.S. affiliates of foreign corporations.

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

[Billions of 1987 dollars]

| | 1990 | 1991 | Seasonally adjusted at annual rates | | | | | |
|---|---|---|---|---|---|---|---|---|
| | | | 1991 | | | | 1992 | |
| | | | I | II | III | IV | I | II |
| **Gross national product** | 4,895.9 | 4,836.4 | 4,822.0 | 4,831.8 | 4,843.7 | 4,848.2 | 4,890.7 | 4,899.1 |
| Less: Exports of goods and services and receipts of factor income from the rest of the world | 651.0 | 660.2 | 652.2 | 657.0 | 659.6 | 672.2 | 675.0 | 671.0 |
| Plus: Command-basis exports of goods and services and receipts of factor income [1] | 641.4 | 662.8 | 645.0 | 660.9 | 666.8 | 678.2 | 689.9 | 681.2 |
| **Equals: Command-basis gross national product** | 4,886.3 | 4,838.9 | 4,814.8 | 4,835.7 | 4,850.9 | 4,854.2 | 4,905.6 | 4,909.2 |
| **Addendum:** | | | | | | | | |
| Terms of trade [2] | 98.5 | 100.4 | 98.9 | 100.6 | 101.1 | 100.9 | 102.2 | 101.5 |

1. Exports of goods and services and receipts of factor income deflated by the implicit price deflator for imports of goods and services and payments of factor income.

2. Ratio of the implicit price deflator for exports of goods and services and receipts of factor income to the corresponding implicit price deflator for imports 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.

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## Table 1.14.—National Income by Type of Income

[Billions of dollars]

| | 1990 | 1991 | Seasonally adjusted at annual rates | | | | | |
|---|---|---|---|---|---|---|---|---|
| | | | 1991 | | | | 1992 | |
| | | | I | II | III | IV | I | II |
| **National income** | **4,468.3** | **4,544.2** | **4,493.0** | **4,529.2** | **4,555.4** | **4,599.1** | **4,679.4** | **4,716.5** |
| **Compensation of employees** | **3,291.2** | **3,390.8** | **3,343.0** | **3,379.6** | **3,407.0** | **3,433.8** | **3,476.3** | **3,506.3** |
| Wages and salaries | 2,742.9 | 2,812.2 | 2,774.9 | 2,804.3 | 2,824.4 | 2,845.0 | 2,877.6 | 2,901.3 |
| Government | 514.8 | 543.5 | 539.9 | 543.4 | 544.3 | 546.4 | 554.6 | 561.4 |
| Other | 2,228.0 | 2,268.7 | 2,235.0 | 2,260.9 | 2,280.0 | 2,298.6 | 2,323.0 | 2,339.9 |
| Supplements to wages and salaries | 548.4 | 578.7 | 568.1 | 575.2 | 582.6 | 588.7 | 598.7 | 605.0 |
| Employer contributions for social insurance | 277.4 | 290.4 | 286.6 | 289.1 | 292.0 | 293.7 | 299.4 | 301.5 |
| Other labor income | 271.0 | 288.3 | 281.5 | 286.1 | 290.6 | 295.0 | 299.2 | 303.6 |
| **Proprietors' income with IVA and CCAdj** | **366.9** | **368.0** | **356.5** | **370.4** | **367.1** | **377.9** | **393.6** | **398.4** |
| Farm | 41.7 | 35.8 | 34.3 | 41.3 | 29.5 | 37.9 | 40.1 | 38.5 |
| Proprietors' income with IVA | 49.5 | 43.4 | 42.0 | 48.9 | 37.1 | 45.4 | 47.5 | 45.8 |
| CCAdj | −7.8 | −7.6 | −7.7 | −7.6 | −7.6 | −7.5 | −7.4 | −7.3 |
| Nonfarm | 325.2 | 332.2 | 322.2 | 329.1 | 337.6 | 340.0 | 353.6 | 359.9 |
| Proprietors' income | 310.0 | 318.7 | 310.2 | 316.5 | 322.4 | 325.6 | 339.1 | 344.8 |
| IVA | −.8 | −.3 | −.3 | −.3 | −.5 | −.1 | −.8 | −1.0 |
| CCAdj | 16.0 | 13.8 | 12.4 | 12.9 | 15.6 | 14.4 | 15.2 | 16.1 |
| **Rental income of persons with CCAdj** | **−12.3** | **−10.4** | **−12.4** | **−12.3** | **−10.3** | **−6.6** | **−4.5** | **3.3** |
| Rental income of persons | 44.6 | 47.5 | 44.0 | 44.3 | 47.0 | 54.7 | 51.7 | 60.0 |
| CCAdj | −56.9 | −57.9 | −56.4 | −56.6 | −57.3 | −61.3 | −56.2 | −56.6 |
| **Corporate profits with IVA and CCAdj** | **361.7** | **346.3** | **349.6** | **347.3** | **341.2** | **347.1** | **384.0** | **388.4** |
| Corporate profits with IVA | 341.2 | 337.8 | 344.2 | 342.2 | 331.9 | 333.1 | 360.7 | 361.4 |
| Profits before tax | 355.4 | 334.7 | 337.6 | 332.3 | 336.7 | 332.3 | 366.1 | 376.8 |
| Profits tax liability | 136.7 | 124.0 | 121.3 | 122.9 | 127.0 | 125.0 | 136.4 | 144.1 |
| Profits after tax | 218.7 | 210.7 | 216.3 | 209.4 | 209.6 | 207.4 | 229.7 | 232.7 |
| Dividends | 149.3 | 146.5 | 150.6 | 146.2 | 145.1 | 143.9 | 143.6 | 146.6 |
| Undistributed profits | 69.4 | 64.2 | 65.7 | 63.2 | 64.5 | 63.4 | 86.2 | 86.1 |
| IVA | −14.2 | 3.1 | 6.7 | 9.9 | −4.8 | .7 | −5.4 | −15.5 |
| CCAdj | 20.5 | 8.4 | 5.3 | 5.1 | 9.3 | 14.1 | 23.3 | 27.0 |
| **Net interest** | **460.7** | **449.5** | **456.2** | **444.4** | **450.5** | **446.9** | **430.0** | **420.0** |
| **Addenda:** | | | | | | | | |
| Corporate profits after tax with IVA and CCAdj | 225.1 | 222.3 | 228.3 | 224.4 | 214.2 | 222.2 | 247.6 | 244.3 |
| Net cash flow with IVA and CAdj | 444.0 | 458.8 | 457.4 | 460.6 | 452.5 | 464.6 | 490.1 | 488.9 |
| Undistributed profits with IVA and CCAdj | 75.7 | 75.8 | 77.7 | 78.1 | 69.0 | 78.3 | 104.0 | 97.7 |
| Consumption of fixed capital | 368.3 | 383.0 | 379.7 | 382.5 | 383.5 | 386.3 | 386.1 | 391.2 |
| Less: IVA | −14.2 | 3.1 | 6.7 | 9.9 | −4.8 | .7 | −5.4 | −15.5 |
| Equals: Net cash flow | 458.1 | 455.6 | 450.7 | 450.7 | 457.3 | 463.9 | 495.6 | 504.3 |

CCAdj Capital consumption adjustment
IVA Inventory valuation adjustment

## 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

| | 1990 | 1991 | Seasonally adjusted at annual rates | | | | | |
|---|---|---|---|---|---|---|---|---|
| | | | 1991 | | | | 1992 | |
| | | | I | II | III | IV | I | II |
| | Billions of dollars | | | | | | | |
| **Gross domestic product of corporate business** | **3,308.3** | **3,352.2** | **3,311.6** | **3,340.1** | **3,365.8** | **3,391.5** | **3,437.3** | **3,471.4** |
| Consumption of fixed capital | 368.3 | 383.0 | 379.7 | 382.5 | 383.5 | 386.3 | 386.1 | 391.2 |
| Net domestic product | 2,940.0 | 2,969.2 | 2,931.9 | 2,957.6 | 2,982.3 | 3,005.1 | 3,051.2 | 3,080.2 |
| Indirect business tax and nontax liability plus business transfer payments less subsidies | 318.8 | 342.2 | 334.3 | 336.4 | 346.8 | 351.5 | 355.7 | 357.5 |
| Domestic income | 2,621.2 | 2,627.0 | 2,597.6 | 2,621.3 | 2,635.5 | 2,653.7 | 2,695.5 | 2,722.7 |
| Compensation of employees | 2,182.8 | 2,219.5 | 2,189.5 | 2,212.4 | 2,230.3 | 2,245.7 | 2,261.4 | 2,277.8 |
| Wages and salaries | 1,833.9 | 1,855.8 | 1,834.2 | 1,850.7 | 1,863.3 | 1,874.9 | 1,890.6 | 1,903.1 |
| Supplements to wages and salaries | 348.9 | 363.7 | 355.3 | 361.7 | 367.0 | 370.9 | 370.8 | 374.7 |
| Corporate profits with IVA and CCAdj | 296.0 | 279.8 | 274.7 | 280.9 | 279.3 | 284.2 | 315.3 | 327.4 |
| Profits before tax | 289.7 | 268.2 | 262.7 | 265.9 | 274.7 | 269.4 | 297.4 | 315.9 |
| Profits tax liability | 136.7 | 124.0 | 121.3 | 122.9 | 127.0 | 125.0 | 136.4 | 144.1 |
| Profits after tax | 153.0 | 144.2 | 141.5 | 143.1 | 147.7 | 144.5 | 161.0 | 171.7 |
| Dividends | 129.3 | 128.3 | 131.0 | 126.7 | 123.6 | 131.9 | 116.6 | 122.3 |
| Undistributed profits | 23.7 | 15.9 | 10.5 | 16.4 | 24.1 | 12.6 | 44.4 | 49.5 |
| IVA | −14.2 | 3.1 | 6.7 | 9.9 | −4.8 | .7 | −5.4 | −15.5 |
| CCAdj | 20.5 | 8.4 | 5.3 | 5.1 | 9.3 | 14.1 | 23.3 | 27.0 |
| Net interest | 142.4 | 127.7 | 133.4 | 127.9 | 125.9 | 123.7 | 118.7 | 117.5 |
| **Gross domestic product of financial corporate business** | **271.8** | **278.4** | **274.5** | **277.4** | **281.4** | **280.4** | **299.2** | **292.5** |
| **Gross domestic product of nonfinancial corporate business** | **3,036.5** | **3,073.8** | **3,037.1** | **3,062.7** | **3,084.4** | **3,111.1** | **3,138.1** | **3,178.8** |
| Consumption of fixed capital | 329.3 | 341.2 | 338.9 | 341.0 | 341.5 | 343.5 | 342.7 | 347.6 |
| Net domestic product | 2,707.2 | 2,732.6 | 2,698.2 | 2,721.7 | 2,742.9 | 2,767.5 | 2,795.4 | 2,831.3 |
| Indirect business tax and nontax liability plus business transfer payments less subsidies | 290.9 | 310.8 | 304.1 | 305.5 | 314.7 | 318.7 | 322.6 | 324.1 |
| Domestic income | 2,416.3 | 2,421.8 | 2,394.2 | 2,416.2 | 2,428.2 | 2,448.8 | 2,472.8 | 2,507.1 |
| Compensation of employees | 2,019.0 | 2,048.6 | 2,022.1 | 2,042.0 | 2,058.6 | 2,071.8 | 2,081.0 | 2,096.4 |
| Wages and salaries | 1,695.1 | 1,711.3 | 1,692.5 | 1,706.6 | 1,718.2 | 1,727.9 | 1,738.0 | 1,749.7 |
| Supplements to wages and salaries | 323.9 | 337.3 | 329.6 | 335.4 | 340.5 | 343.9 | 343.0 | 346.6 |
| Corporate profits with IVA and CCAdj | 248.3 | 229.9 | 226.2 | 231.4 | 226.5 | 235.3 | 255.7 | 276.2 |
| Profits before tax | 232.9 | 207.3 | 203.1 | 205.2 | 211.2 | 209.7 | 227.3 | 254.5 |
| Profits tax liability | 92.8 | 81.1 | 78.8 | 80.3 | 83.3 | 82.1 | 90.2 | 100.8 |
| Profits after tax | 140.2 | 126.2 | 124.2 | 124.9 | 127.9 | 127.6 | 137.1 | 153.7 |
| Dividends | 118.5 | 117.3 | 119.0 | 115.5 | 113.9 | 120.9 | 107.1 | 113.4 |
| Undistributed profits | 21.6 | 8.8 | 5.2 | 9.3 | 14.1 | 6.7 | 30.1 | 40.4 |
| IVA | −14.2 | 3.1 | 6.7 | 9.9 | −4.8 | .7 | −5.4 | −15.5 |
| CCAdj | 29.5 | 19.4 | 16.5 | 16.2 | 20.1 | 24.8 | 33.8 | 37.1 |
| Net interest | 149.0 | 143.4 | 145.9 | 142.9 | 143.0 | 141.7 | 136.0 | 134.6 |
| | Billions of 1987 dollars | | | | | | | |
| **Gross domestic product of nonfinancial corporate business** | **2,740.0** | **2,698.0** | **2,683.5** | **2,687.4** | **2,699.1** | **2,722.0** | **2,737.6** | **2,760.8** |
| Consumption of fixed capital | 303.4 | 309.5 | 307.1 | 308.5 | 310.2 | 312.0 | 313.2 | 314.0 |
| Net domestic product | 2,436.6 | 2,388.5 | 2,376.4 | 2,378.9 | 2,389.0 | 2,410.0 | 2,424.3 | 2,446.9 |
| Indirect business tax and nontax liability plus business transfer payments less subsidies | 253.2 | 249.0 | 246.6 | 248.8 | 251.0 | 249.5 | 252.6 | 254.8 |
| Domestic income | 2,183.4 | 2,139.6 | 2,129.7 | 2,130.1 | 2,138.0 | 2,160.5 | 2,171.8 | 2,192.0 |

CCAdj Capital consumption adjustment
IVA Inventory valuation adjustment

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## Table 2.1.—Personal Income and Its Disposition

[Billions of dollars]

| | 1990 | 1991 | Seasonally adjusted at annual rates | | | | | |
|---|---|---|---|---|---|---|---|---|
| | | | 1991 | | | | 1992 | |
| | | | I | II | III | IV | I | II |
| **Personal income** | **4,664.2** | **4,828.3** | **4,752.8** | **4,806.9** | **4,846.2** | **4,907.2** | **4,980.5** | **5,028.9** |
| **Wage and salary disbursements** | **2,742.8** | **2,812.2** | **2,774.7** | **2,804.7** | **2,824.4** | **2,845.0** | **2,877.6** | **2,901.3** |
| Commodity-producing industries | 745.6 | 737.4 | 734.6 | 734.6 | 738.8 | 741.5 | 736.8 | 743.1 |
| Manufacturing | 556.1 | 556.9 | 551.2 | 553.4 | 559.0 | 563.9 | 559.9 | 564.7 |
| Distributive industries | 634.6 | 647.4 | 638.6 | 647.0 | 651.1 | 652.9 | 660.9 | 662.9 |
| Service industries | 847.8 | 883.9 | 861.8 | 879.4 | 890.2 | 904.3 | 925.3 | 933.9 |
| Government | 514.8 | 543.6 | 539.7 | 543.8 | 544.3 | 546.4 | 554.6 | 561.4 |
| **Other labor income** | **271.0** | **288.3** | **281.5** | **286.1** | **290.6** | **295.0** | **299.2** | **303.6** |
| **Proprietors' income with inventory valuation and capital consumption adjustments** | **366.9** | **368.0** | **356.5** | **370.4** | **367.1** | **377.9** | **393.6** | **398.4** |
| Farm | 41.7 | 35.8 | 34.3 | 41.3 | 29.5 | 37.9 | 40.1 | 38.5 |
| Nonfarm | 325.2 | 332.2 | 322.2 | 329.1 | 337.6 | 340.0 | 353.6 | 359.9 |
| **Rental income of persons with capital consumption adjustment** | **−12.3** | **−10.4** | **−12.4** | **−12.3** | **−10.3** | **−6.6** | **−4.5** | **3.3** |
| **Personal dividend income** | **140.3** | **137.0** | **141.3** | **136.7** | **135.6** | **134.3** | **133.9** | **136.6** |
| **Personal interest income** | **694.5** | **700.6** | **701.1** | **696.2** | **701.8** | **703.3** | **684.8** | **675.2** |
| **Transfer payments to persons** | **685.8** | **771.1** | **744.9** | **762.4** | **777.1** | **799.8** | **842.7** | **859.7** |
| Old-age, survivors, disability, and health insurance benefits | 352.0 | 382.0 | 374.2 | 378.9 | 384.2 | 390.6 | 405.7 | 412.1 |
| Government unemployment insurance benefits | 18.0 | 27.5 | 24.3 | 28.3 | 27.6 | 30.0 | 39.7 | 41.7 |
| Veterans benefits | 17.8 | 18.1 | 17.8 | 18.5 | 18.1 | 18.1 | 20.2 | 18.7 |
| Government employees retirement benefits | 94.0 | 101.3 | 101.6 | 100.4 | 101.0 | 102.0 | 106.4 | 106.4 |
| Other transfer payments | 203.9 | 242.1 | 227.1 | 236.3 | 246.1 | 259.1 | 270.7 | 280.8 |
| Aid to families with dependent children | 19.8 | 22.0 | 21.3 | 21.8 | 22.2 | 22.7 | 23.0 | 23.4 |
| Other | 184.2 | 220.2 | 205.8 | 214.6 | 224.0 | 236.4 | 247.7 | 257.4 |
| **Less: Personal contributions for social insurance** | **224.8** | **238.4** | **234.9** | **237.4** | **240.1** | **241.5** | **246.8** | **249.3** |
| **Less: Personal tax and nontax payments** | **621.3** | **618.7** | **616.8** | **617.2** | **618.6** | **622.3** | **619.6** | **617.1** |
| **Equals: Disposable personal income** | **4,042.9** | **4,209.6** | **4,136.0** | **4,189.7** | **4,227.6** | **4,284.9** | **4,360.9** | **4,411.8** |
| **Less: Personal outlays** | **3,867.3** | **4,009.9** | **3,943.2** | **3,994.4** | **4,036.6** | **4,065.5** | **4,146.3** | **4,179.5** |
| Personal consumption expenditures | 3,748.4 | 3,887.7 | 3,821.7 | 3,871.9 | 3,914.2 | 3,942.9 | 4,022.8 | 4,057.1 |
| Interest paid by persons | 109.6 | 112.5 | 112.2 | 112.7 | 112.5 | 112.8 | 113.3 | 112.0 |
| Personal transfer payments to rest of the world (net) | 9.3 | 9.7 | 9.4 | 9.8 | 9.9 | 9.7 | 10.2 | 10.4 |
| **Equals: Personal saving** | **175.6** | **199.6** | **192.8** | **195.3** | **191.0** | **219.4** | **214.6** | **232.3** |
| **Addenda:** | | | | | | | | |
| Disposable personal income: Total, billions of 1987 dollars | 3,516.5 | 3,509.0 | 3,488.7 | 3,505.2 | 3,511.5 | 3,530.8 | 3,565.7 | 3,576.0 |
| Per capita: Current dollars | 16,174 | 16,658 | 16,433 | 16,604 | 16,706 | 16,885 | 17,143 | 17,297 |
| 1987 dollars | 14,068 | 13,886 | 13,861 | 13,891 | 13,876 | 13,913 | 14,017 | 14,021 |
| Population (mid-period, millions) | 250.0 | 252.7 | 251.7 | 252.3 | 253.1 | 253.8 | 254.4 | 255.1 |
| **Personal saving as percentage of disposable personal income** | **4.3** | **4.7** | **4.7** | **4.7** | **4.5** | **5.1** | **4.9** | **5.3** |

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]

| | 1990 | 1991 | Seasonally adjusted at annual rates | | | | | |
|---|---|---|---|---|---|---|---|---|
| | | | 1991 | | | | 1992 | |
| | | | I | II | III | IV | I | II |
| **Personal consumption expenditures** | **3,748.4** | **3,887.7** | **3,821.7** | **3,871.9** | **3,914.2** | **3,942.9** | **4,022.8** | **4,057.1** |
| **Durable goods** | **464.3** | **446.1** | **439.5** | **441.4** | **453.0** | **450.4** | **469.4** | **470.6** |
| Motor vehicles and parts | 202.4 | 185.4 | 180.9 | 180.7 | 189.3 | 190.9 | 198.9 | 200.7 |
| Furniture and household equipment | 172.1 | 170.4 | 169.2 | 171.5 | 172.2 | 168.9 | 176.3 | 176.3 |
| Other | 89.8 | 90.2 | 89.3 | 89.3 | 91.5 | 90.6 | 94.1 | 93.5 |
| **Nondurable goods** | **1,224.5** | **1,251.5** | **1,245.0** | **1,254.2** | **1,255.3** | **1,251.4** | **1,274.1** | **1,277.5** |
| Food | 601.4 | 617.7 | 613.6 | 619.2 | 617.9 | 620.0 | 627.9 | 623.2 |
| Clothing and shoes | 206.9 | 209.0 | 206.2 | 210.8 | 212.0 | 206.8 | 216.5 | 217.4 |
| Gasoline and oil | 108.5 | 105.5 | 108.1 | 105.5 | 104.7 | 103.5 | 102.8 | 105.4 |
| Fuel oil and coal | 12.6 | 11.7 | 12.2 | 11.4 | 11.8 | 11.3 | 11.6 | 13.8 |
| Other | 295.1 | 307.7 | 304.8 | 307.3 | 308.9 | 309.8 | 315.4 | 317.7 |
| **Services** | **2,059.7** | **2,190.1** | **2,137.2** | **2,176.3** | **2,205.9** | **2,241.1** | **2,279.3** | **2,309.0** |
| Housing | 547.5 | 574.0 | 565.0 | 571.5 | 576.5 | 583.0 | 590.9 | 597.4 |
| Household operation | 215.0 | 223.7 | 218.4 | 224.8 | 226.1 | 225.5 | 223.5 | 227.9 |
| Electricity and gas | 97.6 | 103.6 | 100.0 | 104.4 | 104.6 | 105.2 | 101.8 | 104.2 |
| Other household operation | 117.4 | 120.1 | 118.4 | 120.3 | 121.5 | 120.3 | 121.8 | 123.6 |
| Transportation | 142.8 | 147.3 | 145.1 | 146.2 | 148.2 | 149.8 | 152.6 | 152.5 |
| Medical care | 524.9 | 580.2 | 558.7 | 572.5 | 586.3 | 603.2 | 614.8 | 629.0 |
| Other | 629.5 | 664.9 | 649.9 | 661.3 | 668.9 | 679.6 | 697.5 | 702.2 |

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

[Billions of 1987 dollars]

| | 1990 | 1991 | Seasonally adjusted at annual rates | | | | | |
|---|---|---|---|---|---|---|---|---|
| | | | 1991 | | | | 1992 | |
| | | | I | II | III | IV | I | II |
| **Personal consumption expenditures** | **3,260.4** | **3,240.8** | **3,223.5** | **3,239.3** | **3,251.2** | **3,249.0** | **3,289.3** | **3,288.5** |
| **Durable goods** | **439.3** | **414.7** | **412.0** | **411.3** | **419.4** | **416.1** | **432.3** | **430.0** |
| Motor vehicles and parts | 192.2 | 171.0 | 169.6 | 167.2 | 173.3 | 174.0 | 181.5 | 180.2 |
| Furniture and household equipment | 169.5 | 168.6 | 166.9 | 169.3 | 170.4 | 167.9 | 174.4 | 174.4 |
| Other | 77.6 | 75.0 | 75.5 | 74.8 | 75.7 | 74.2 | 76.5 | 75.4 |
| **Nondurable goods** | **1,056.5** | **1,042.4** | **1,043.0** | **1,046.3** | **1,044.8** | **1,035.6** | **1,049.6** | **1,045.6** |
| Food | 520.8 | 515.8 | 516.4 | 516.3 | 515.0 | 515.3 | 518.9 | 513.5 |
| Clothing and shoes | 185.9 | 181.3 | 180.8 | 183.2 | 183.7 | 177.5 | 184.1 | 184.4 |
| Gasoline and oil | 86.4 | 85.2 | 83.9 | 86.0 | 86.0 | 84.7 | 85.7 | 85.8 |
| Fuel oil and coal | 10.1 | 9.7 | 9.4 | 9.8 | 10.0 | 9.4 | 10.2 | 12.0 |
| Other | 253.4 | 250.5 | 252.5 | 251.0 | 250.0 | 248.6 | 250.7 | 249.8 |
| **Services** | **1,764.6** | **1,783.7** | **1,768.5** | **1,781.8** | **1,787.0** | **1,797.4** | **1,807.3** | **1,812.9** |
| Housing | 474.7 | 478.2 | 476.5 | 477.9 | 478.8 | 479.8 | 481.2 | 483.3 |
| Household operation | 203.7 | 204.7 | 201.4 | 206.5 | 206.5 | 204.6 | 201.6 | 204.2 |
| Electricity and gas | 92.4 | 95.2 | 92.1 | 96.6 | 96.3 | 95.6 | 92.9 | 94.5 |
| Other household opearation | 111.3 | 109.6 | 109.2 | 109.9 | 110.2 | 109.0 | 108.7 | 109.7 |
| Transportation | 124.7 | 121.2 | 121.2 | 121.5 | 121.2 | 121.0 | 120.3 | 121.3 |
| Medical care | 423.9 | 438.8 | 431.9 | 435.6 | 440.5 | 447.2 | 449.6 | 453.7 |
| Other | 537.6 | 540.7 | 537.6 | 540.2 | 540.1 | 544.8 | 554.6 | 550.5 |

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### Table 3.2.—Federal Government Receipts and Expenditures

[Billions of dollars]

| | 1990 | 1991 | Seasonally adjusted at annual rates | | | | | |
|---|---|---|---|---|---|---|---|---|
| | | | 1991 | | | | 1992 | |
| | | | I | II | III | IV | I | II |
| **Receipts** | **1,107.4** | **1,122.2** | **1,114.6** | **1,117.3** | **1,127.7** | **1,129.4** | **1,143.3** | **1,149.8** |
| Personal tax and nontax receipts | 482.6 | 473.4 | 474.7 | 473.1 | 473.4 | 472.2 | 468.4 | 464.2 |
| Income taxes | 470.1 | 461.4 | 462.9 | 461.6 | 460.6 | 460.5 | 456.4 | 452.3 |
| Estate and gift taxes | 11.6 | 11.0 | 10.9 | 10.6 | 11.8 | 10.7 | 10.9 | 10.8 |
| Nontaxes | .9 | 1.0 | .9 | 1.0 | 1.0 | 1.1 | 1.1 | 1.1 |
| Corporate profits tax accruals | 113.9 | 102.5 | 100.3 | 101.6 | 104.9 | 103.3 | 112.2 | 118.3 |
| Federal Reserve banks | 23.6 | 20.8 | 21.5 | 20.8 | 20.5 | 20.3 | 19.3 | 19.0 |
| Other | 90.3 | 81.7 | 78.8 | 80.8 | 84.4 | 83.0 | 92.9 | 99.3 |
| Indirect business tax and nontax accruals | 66.0 | 78.2 | 77.3 | 76.3 | 78.3 | 80.8 | 79.2 | 79.8 |
| Excise taxes | 36.3 | 45.6 | 45.7 | 45.6 | 45.6 | 45.7 | 46.0 | 46.1 |
| Customs duties | 17.5 | 17.2 | 16.6 | 16.1 | 17.1 | 18.9 | 17.1 | 17.9 |
| Nontaxes | 12.2 | 15.3 | 15.0 | 14.6 | 15.6 | 16.2 | 16.1 | 15.8 |
| Contributions for social insurance | 444.9 | 468.2 | 462.2 | 466.3 | 471.1 | 473.2 | 483.5 | 487.4 |
| **Expenditures** | **1,273.6** | **1,332.7** | **1,264.4** | **1,329.4** | **1,348.7** | **1,388.1** | **1,432.5** | **1,452.7** |
| Purchases | 426.4 | 447.3 | 451.3 | 449.9 | 447.2 | 440.8 | 445.0 | 444.8 |
| National defense | 314.0 | 323.8 | 332.4 | 325.9 | 321.9 | 314.7 | 313.6 | 311.7 |
| Nondefense | 112.4 | 123.6 | 118.8 | 124.0 | 125.3 | 126.1 | 131.4 | 133.1 |
| Transfer payments (net) | 513.3 | 521.9 | 461.6 | 514.8 | 545.5 | 565.9 | 609.8 | 619.5 |
| To persons | 499.9 | 550.2 | 538.0 | 546.6 | 551.7 | 564.7 | 597.8 | 605.9 |
| To rest of the world (net) | 13.4 | −28.3 | −76.4 | −31.8 | −6.2 | 1.3 | 12.0 | 13.6 |
| Grants-in-aid to State and local governments | 132.3 | 153.3 | 144.3 | 151.9 | 153.4 | 163.6 | 165.1 | 174.1 |
| Net interest paid | 176.6 | 186.9 | 182.7 | 188.1 | 186.8 | 190.1 | 186.8 | 187.5 |
| Interest paid | 209.2 | 220.9 | 218.0 | 221.1 | 221.3 | 223.2 | 220.3 | 221.9 |
| To persons and business | 171.4 | 181.9 | 178.5 | 182.3 | 181.9 | 185.0 | 182.0 | 183.1 |
| To rest of the world (net) | 37.9 | 39.0 | 39.5 | 38.9 | 39.4 | 38.2 | 38.2 | 38.9 |
| Less: Interest received by government | 32.6 | 34.0 | 35.3 | 33.0 | 34.6 | 33.2 | 33.4 | 34.5 |
| Subsidies less current surplus of government enterprises | 25.1 | 23.1 | 24.8 | 24.4 | 15.7 | 27.7 | 25.7 | 26.9 |
| Subsidies | 27.5 | 29.1 | 29.8 | 31.2 | 22.0 | 33.4 | 30.9 | 31.6 |
| Less: Current surplus of government enterprises | 2.4 | 6.0 | 5.0 | 6.8 | 6.3 | 5.7 | 5.2 | 4.7 |
| Less: Wage accruals less disbursements | .1 | −.1 | .2 | −.4 | 0 | 0 | 0 | 0 |
| **Surplus or deficit (−), national income and product accounts** | **−166.2** | **−210.4** | **−149.9** | **−212.2** | **−221.0** | **−258.7** | **−289.2** | **−302.9** |
| Social insurance funds | 64.0 | 50.1 | 51.7 | 50.5 | 52.2 | 46.2 | 28.5 | 28.4 |
| Other | −230.2 | −260.6 | −201.5 | −262.7 | −273.2 | −304.8 | −317.6 | −331.3 |

### Table 3.3.—State and Local Government Receipts and Expenditures

[Billions of dollars]

| | 1990 | 1991 | Seasonally adjusted at annual rates | | | | | |
|---|---|---|---|---|---|---|---|---|
| | | | 1991 | | | | 1992 | |
| | | | I | II | III | IV | I | II |
| **Receipts** | **729.3** | **777.9** | **754.0** | **769.3** | **783.5** | **804.6** | **817.8** | **834.0** |
| Personal tax and nontax receipts | 138.7 | 145.4 | 142.1 | 144.1 | 145.2 | 150.1 | 151.1 | 152.9 |
| Income taxes | 106.0 | 110.3 | 107.6 | 109.5 | 109.9 | 114.2 | 114.6 | 115.8 |
| Nontaxes | 15.5 | 16.7 | 16.2 | 16.5 | 16.8 | 17.1 | 17.4 | 17.7 |
| Other | 17.2 | 18.4 | 18.2 | 18.1 | 18.5 | 18.8 | 19.1 | 19.4 |
| Corporate profits tax accruals | 22.7 | 21.5 | 21.0 | 21.3 | 22.1 | 21.7 | 24.2 | 25.8 |
| Indirect business tax and nontax accruals | 378.2 | 397.0 | 387.4 | 391.9 | 401.7 | 407.1 | 414.6 | 417.8 |
| Sales taxes | 183.5 | 189.0 | 184.4 | 186.2 | 192.3 | 192.9 | 197.3 | 198.5 |
| Property taxes | 155.4 | 167.7 | 163.0 | 166.2 | 169.3 | 172.4 | 175.6 | 178.9 |
| Other | 39.4 | 40.4 | 40.0 | 39.5 | 40.1 | 41.8 | 41.7 | 40.4 |
| Contributions for social insurance | 57.3 | 60.6 | 59.2 | 60.2 | 61.0 | 62.0 | 62.7 | 63.4 |
| Federal grants-in-aid | 132.3 | 153.3 | 144.3 | 151.9 | 153.4 | 163.6 | 165.1 | 174.1 |
| **Expenditures** | **699.2** | **760.7** | **739.4** | **752.8** | **768.1** | **782.5** | **801.2** | **816.3** |
| Purchases | 616.8 | 643.2 | 636.3 | 640.8 | 646.0 | 649.5 | 658.0 | 664.3 |
| Compensation of employees | 411.4 | 435.6 | 428.9 | 434.5 | 437.4 | 441.6 | 446.2 | 453.5 |
| Other | 205.4 | 207.6 | 207.4 | 206.4 | 208.6 | 207.9 | 211.8 | 210.8 |
| Transfer payments to persons | 164.7 | 198.0 | 184.8 | 193.2 | 202.3 | 211.8 | 220.8 | 229.4 |
| Net interest paid | −52.4 | −48.4 | −50.0 | −49.0 | −47.9 | −46.6 | −45.4 | −44.3 |
| Interest paid | 60.7 | 63.7 | 62.6 | 63.4 | 64.1 | 64.8 | 65.4 | 66.1 |
| Less: Interest received by government | 113.1 | 112.1 | 112.7 | 112.4 | 112.0 | 111.3 | 110.8 | 110.4 |
| Less: Dividends received by government [1] | 9.0 | 9.5 | 9.3 | 9.5 | 9.5 | 9.6 | 9.7 | 10.0 |
| Subsidies less current surplus of government enterprises | −20.9 | −22.6 | −22.3 | −22.8 | −22.9 | −22.6 | −22.5 | −23.2 |
| Subsidies | .4 | .4 | .4 | .4 | .4 | .4 | .4 | .4 |
| Less: Current surplus of government enterprises | 21.3 | 23.0 | 22.7 | 23.2 | 23.2 | 23.0 | 22.9 | 23.6 |
| Less: Wage accruals less disbursements | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| **Surplus or deficit (−), national income and product accounts** | **30.1** | **17.1** | **14.6** | **16.5** | **15.4** | **22.0** | **16.6** | **17.7** |
| Social insurance funds | 63.0 | 60.3 | 61.2 | 60.7 | 59.9 | 59.4 | 58.4 | 58.0 |
| Other | −32.9 | −43.1 | −46.6 | −44.1 | −44.5 | −37.3 | −41.8 | −40.3 |

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## Table 3.7B.—Government Purchases by Type

[Billions of dollars]

| | 1990 | 1991 | Seasonally adjusted at annual rates | | | | | |
|---|---|---|---|---|---|---|---|---|
| | | | 1991 | | | | 1992 | |
| | | | I | II | III | IV | I | II |
| **Government purchases** | **1,043.2** | **1,090.5** | **1,087.5** | **1,090.8** | **1,093.3** | **1,090.3** | **1,103.1** | **1,109.1** |
| **Federal** | **426.4** | **447.3** | **451.3** | **449.9** | **447.2** | **440.8** | **445.0** | **444.8** |
| National defense | 314.0 | 323.8 | 332.4 | 325.9 | 321.9 | 314.7 | 313.6 | 311.7 |
| Durable goods | 84.2 | 84.1 | 87.4 | 86.2 | 82.7 | 80.2 | 79.5 | 76.7 |
| Nondurable goods | 11.8 | 12.2 | 13.8 | 11.2 | 11.2 | 12.5 | 10.3 | 12.1 |
| Services | 211.8 | 222.5 | 226.0 | 223.3 | 223.7 | 217.1 | 218.7 | 216.8 |
| Compensation of employees | 125.5 | 132.6 | 135.1 | 133.0 | 131.3 | 130.9 | 135.2 | 135.2 |
| Military | 82.9 | 88.6 | 91.1 | 89.2 | 87.5 | 86.5 | 88.9 | 88.4 |
| Civilian | 42.5 | 44.0 | 44.0 | 43.8 | 43.8 | 44.4 | 46.3 | 46.8 |
| Other services | 86.4 | 90.0 | 90.9 | 90.3 | 92.4 | 86.2 | 83.4 | 81.6 |
| Structures | 6.3 | 4.9 | 5.2 | 5.2 | 4.3 | 4.9 | 5.2 | 6.0 |
| Nondefense | 112.4 | 123.6 | 118.8 | 124.0 | 125.3 | 126.1 | 131.4 | 133.1 |
| Durable goods | 5.9 | 6.8 | 6.2 | 7.1 | 7.0 | 7.0 | 7.2 | 7.4 |
| Nondurable goods | 5.1 | 7.0 | 7.6 | 8.0 | 7.0 | 5.3 | 7.1 | 8.0 |
| Commodity Credit Corporation inventory change | −1.7 | .4 | 2.4 | 1.3 | −.3 | −2.0 | −.7 | −.2 |
| Other nondurables | 6.8 | 6.6 | 5.2 | 6.6 | 7.3 | 7.4 | 7.9 | 8.2 |
| Services | 93.4 | 100.4 | 97.0 | 99.5 | 102.1 | 102.9 | 106.2 | 107.2 |
| Compensation of employees | 54.8 | 59.4 | 58.2 | 59.4 | 60.0 | 60.2 | 62.9 | 63.5 |
| Other services | 38.6 | 41.0 | 38.8 | 40.1 | 42.1 | 42.7 | 43.2 | 43.7 |
| Structures | 8.0 | 9.4 | 8.0 | 9.5 | 9.2 | 10.8 | 10.9 | 10.4 |
| **State and local** | **616.8** | **643.2** | **636.3** | **640.8** | **646.0** | **649.5** | **658.0** | **664.3** |
| Durable goods | 34.9 | 36.4 | 36.1 | 36.3 | 36.4 | 36.7 | 36.8 | 37.0 |
| Nondurable goods | 56.0 | 58.0 | 58.4 | 57.7 | 57.9 | 57.8 | 57.3 | 58.7 |
| Services | 440.6 | 462.1 | 456.5 | 461.6 | 463.8 | 466.6 | 470.4 | 475.7 |
| Compensation of employees | 411.4 | 435.6 | 428.9 | 434.5 | 437.4 | 441.6 | 446.2 | 453.5 |
| Other services | 29.2 | 26.6 | 27.6 | 27.1 | 26.5 | 25.0 | 24.2 | 22.2 |
| Structures | 85.3 | 86.7 | 85.2 | 85.3 | 87.8 | 88.4 | 93.5 | 92.9 |

## Table 3.8B.—Government Purchases by Type in Constant Dollars

[Billions of 1987 dollars]

| | 1990 | 1991 | Seasonally adjusted at annual rates | | | | | |
|---|---|---|---|---|---|---|---|---|
| | | | 1991 | | | | 1992 | |
| | | | I | II | III | IV | I | II |
| **Government purchases** | **929.9** | **941.0** | **945.1** | **945.6** | **940.2** | **933.1** | **937.0** | **934.2** |
| **Federal** | **383.6** | **388.3** | **394.1** | **393.8** | **387.2** | **378.2** | **375.3** | **372.7** |
| National defense | 283.3 | 282.8 | 291.8 | 287.6 | 280.6 | 271.0 | 265.6 | 262.1 |
| Durable goods | 80.3 | 78.6 | 81.3 | 80.7 | 77.5 | 74.7 | 74.1 | 71.5 |
| Nondurable goods | 9.3 | 10.4 | 11.0 | 9.9 | 10.0 | 10.8 | 9.7 | 11.0 |
| Services | 188.3 | 189.6 | 195.1 | 192.5 | 189.5 | 181.1 | 177.2 | 174.5 |
| Compensation of employees | 108.8 | 108.6 | 113.2 | 110.0 | 106.6 | 104.6 | 103.5 | 102.5 |
| Military | 72.2 | 72.9 | 77.1 | 74.5 | 71.2 | 69.0 | 67.8 | 66.6 |
| Civilian | 36.6 | 35.7 | 36.1 | 35.5 | 35.4 | 35.6 | 35.7 | 35.9 |
| Other services | 79.5 | 81.0 | 81.9 | 82.5 | 82.9 | 76.6 | 73.7 | 72.0 |
| Structures | 5.4 | 4.2 | 4.4 | 4.4 | 3.6 | 4.3 | 4.5 | 5.1 |
| Nondefense | 100.3 | 105.5 | 102.2 | 106.2 | 106.6 | 107.2 | 109.7 | 110.6 |
| Durable goods | 5.7 | 6.8 | 6.1 | 7.0 | 7.1 | 7.2 | 7.5 | 7.8 |
| Nondurable goods | 5.2 | 6.5 | 7.1 | 7.4 | 6.3 | 5.4 | 6.9 | 7.4 |
| Commodity Credit Corporation inventory change | −1.0 | .7 | 2.6 | 1.5 | −.1 | −1.2 | −.1 | .1 |
| Other nondurables | 6.2 | 5.9 | 4.5 | 5.9 | 6.5 | 6.6 | 7.0 | 7.3 |
| Services | 82.3 | 83.9 | 82.0 | 83.4 | 85.1 | 85.1 | 85.6 | 86.3 |
| Compensation of employees | 47.5 | 48.6 | 47.9 | 48.6 | 48.9 | 48.8 | 49.0 | 49.3 |
| Other services | 34.8 | 35.4 | 34.1 | 34.9 | 36.2 | 36.3 | 36.5 | 36.9 |
| Structures | 7.2 | 8.2 | 7.1 | 8.3 | 8.1 | 9.5 | 9.7 | 9.2 |
| **State and local** | **546.3** | **552.7** | **551.0** | **551.8** | **553.0** | **554.9** | **561.8** | **561.5** |
| Durable goods | 32.2 | 32.7 | 32.6 | 32.7 | 32.8 | 32.8 | 32.7 | 32.7 |
| Nondurable goods | 48.4 | 50.3 | 50.1 | 50.3 | 50.4 | 50.5 | 50.5 | 50.6 |
| Services | 387.8 | 391.3 | 391.1 | 392.1 | 390.9 | 391.1 | 391.6 | 392.9 |
| Compensation of employees | 353.5 | 357.5 | 357.4 | 358.3 | 357.1 | 357.3 | 357.7 | 359.5 |
| Other services | 34.4 | 33.8 | 33.7 | 33.8 | 33.8 | 33.8 | 33.9 | 33.4 |
| Structures | 77.8 | 78.3 | 77.2 | 76.7 | 78.9 | 80.6 | 86.9 | 85.2 |

## Table 3.10.—National Defense Purchases

[Billions of dollars]

| | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| **National defense purchases** | **314.0** | **323.8** | **332.4** | **325.9** | **321.9** | **314.7** | **313.6** | **311.7** |
| **Durable goods** | **84.2** | **84.1** | **87.4** | **86.2** | **82.7** | **80.2** | **79.5** | **76.7** |
| Military equipment | 79.5 | 78.1 | 81.7 | 79.9 | 76.7 | 74.0 | 73.5 | 71.3 |
| Aircraft | 29.0 | 27.0 | 27.5 | 27.8 | 27.1 | 25.7 | 23.1 | 22.7 |
| Missiles | 15.0 | 16.4 | 17.6 | 15.9 | 15.8 | 16.3 | 15.8 | 15.7 |
| Ships | 12.5 | 12.1 | 11.4 | 12.5 | 12.6 | 12.0 | 11.2 | 11.3 |
| Vehicles | 4.5 | 4.7 | 4.5 | 5.6 | 4.9 | 3.8 | 4.3 | 4.1 |
| Electronic equipment | 7.1 | 6.7 | 6.9 | 7.5 | 6.1 | 6.2 | 6.5 | 6.2 |
| Other | 11.4 | 11.2 | 13.9 | 10.6 | 10.1 | 10.1 | 12.5 | 11.3 |
| Other durable goods | 4.6 | 6.0 | 5.7 | 6.3 | 6.0 | 6.2 | 6.0 | 5.4 |
| **Nondurable goods** | **11.8** | **12.2** | **13.8** | **11.2** | **11.2** | **12.5** | **10.3** | **12.1** |
| Petroleum products | 5.3 | 5.0 | 6.6 | 3.9 | 4.5 | 5.1 | 4.1 | 3.8 |
| Ammunition | 3.4 | 3.6 | 3.4 | 3.8 | 3.4 | 3.9 | 2.6 | 5.1 |
| Other nondurable goods | 3.0 | 3.5 | 3.9 | 3.5 | 3.3 | 3.5 | 3.6 | 3.2 |
| **Services** | **211.8** | **222.5** | **226.0** | **223.3** | **223.7** | **217.1** | **218.7** | **216.8** |
| Compensation of employees | 125.5 | 132.6 | 135.1 | 133.0 | 131.3 | 130.9 | 135.2 | 135.2 |
| Military | 82.9 | 88.6 | 91.1 | 89.2 | 87.5 | 86.5 | 88.9 | 88.4 |
| Civilian | 42.5 | 44.0 | 44.0 | 43.8 | 43.8 | 44.4 | 46.3 | 46.8 |
| Other services | 86.4 | 90.0 | 90.9 | 90.3 | 92.4 | 86.2 | 83.4 | 81.6 |
| Contractual research and development | 31.7 | 25.6 | 26.9 | 25.5 | 26.0 | 24.1 | 22.0 | 22.8 |
| Installation support [1] | 22.5 | 23.1 | 24.2 | 22.3 | 23.3 | 22.8 | 24.2 | 23.0 |
| Weapons support [2] | 10.4 | 11.2 | 11.0 | 10.6 | 11.1 | 12.1 | 11.5 | 12.0 |
| Personnel support [3] | 13.6 | 13.0 | 13.5 | 13.5 | 13.4 | 11.6 | 11.6 | 11.6 |
| Transportation of material | 4.7 | 9.3 | 9.9 | 10.8 | 9.7 | 6.8 | 6.2 | 5.4 |
| Travel of persons | 4.1 | 8.5 | 6.1 | 8.4 | 10.2 | 9.3 | 8.3 | 7.3 |
| Other | −.6 | −.8 | −.6 | −.7 | −1.3 | −.5 | −.4 | −.4 |
| **Structures** | **6.3** | **4.9** | **5.2** | **5.2** | **4.3** | **4.9** | **5.2** | **6.0** |
| Military facilities | 3.6 | 2.5 | 2.6 | 2.8 | 1.9 | 2.6 | 3.1 | 3.7 |
| Other | 2.6 | 2.4 | 2.6 | 2.5 | 2.4 | 2.3 | 2.1 | 2.3 |

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 3.11.—National Defense Purchases in Constant Dollars

[Billions of 1987 dollars]

| | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| **National defense purchases** | **283.3** | **282.8** | **291.8** | **287.6** | **280.6** | **271.0** | **265.6** | **262.1** |
| **Durable goods** | **80.3** | **78.6** | **81.3** | **80.7** | **77.5** | **74.7** | **74.1** | **71.5** |
| Military equipment | 75.7 | 72.6 | 75.7 | 74.6 | 71.5 | 68.3 | 67.9 | 65.7 |
| Aircraft | 27.5 | 24.9 | 25.5 | 25.8 | 25.2 | 23.1 | 20.9 | 20.7 |
| Missiles | 15.6 | 16.8 | 17.1 | 16.6 | 16.4 | 17.1 | 16.6 | 16.4 |
| Ships | 11.3 | 10.3 | 9.9 | 10.6 | 10.7 | 10.1 | 9.6 | 9.6 |
| Vehicles | 4.2 | 4.3 | 4.3 | 5.3 | 4.6 | 3.3 | 3.8 | 3.7 |
| Electronic equipment | 6.7 | 6.3 | 6.5 | 7.1 | 5.7 | 5.8 | 6.0 | 5.7 |
| Other | 10.3 | 9.9 | 12.4 | 9.4 | 8.9 | 8.9 | 10.9 | 9.7 |
| Other durable goods | 4.5 | 6.0 | 5.6 | 6.1 | 6.0 | 6.4 | 6.3 | 5.8 |
| **Nondurable goods** | **9.3** | **10.4** | **11.0** | **9.9** | **10.0** | **10.8** | **9.7** | **11.0** |
| Petroleum products | 3.6 | 3.7 | 4.2 | 3.3 | 3.6 | 3.8 | 3.7 | 3.2 |
| Ammunition | 3.1 | 3.7 | 3.4 | 3.7 | 3.6 | 4.0 | 2.9 | 5.0 |
| Other nondurable goods | 2.6 | 3.0 | 3.4 | 3.0 | 2.8 | 3.0 | 3.1 | 2.8 |
| **Services** | **188.3** | **189.6** | **195.1** | **192.5** | **189.5** | **181.1** | **177.2** | **174.5** |
| Compensation of employees | 108.8 | 108.6 | 113.2 | 110.0 | 106.6 | 104.6 | 103.5 | 102.5 |
| Military | 72.2 | 72.9 | 77.1 | 74.5 | 71.2 | 69.0 | 67.8 | 66.6 |
| Civilian | 36.6 | 35.7 | 36.1 | 35.5 | 35.4 | 35.6 | 35.7 | 35.9 |
| Other services | 79.5 | 81.0 | 81.9 | 82.5 | 82.9 | 76.6 | 73.7 | 72.0 |
| Contractual research and development | 29.7 | 23.4 | 24.8 | 23.3 | 23.7 | 21.7 | 19.9 | 20.3 |
| Installation support [1] | 20.3 | 20.3 | 21.3 | 19.7 | 20.4 | 19.9 | 21.3 | 20.2 |
| Weapons support [2] | 9.5 | 9.8 | 9.8 | 9.3 | 9.6 | 10.4 | 9.8 | 10.2 |
| Personnel support [3] | 11.6 | 10.3 | 11.0 | 10.8 | 10.7 | 8.9 | 8.8 | 8.9 |
| Transportation of material | 5.1 | 10.3 | 10.3 | 12.6 | 10.5 | 7.7 | 6.9 | 6.1 |
| Travel of persons | 3.8 | 7.5 | 5.4 | 7.4 | 9.0 | 8.4 | 7.4 | 6.7 |
| Other | −.5 | −.6 | −.5 | −.6 | −1.0 | −.4 | −.3 | −.3 |
| **Structures** | **5.4** | **4.2** | **4.4** | **4.4** | **3.6** | **4.3** | **4.5** | **5.1** |
| Military facilities | 3.3 | 2.3 | 2.4 | 2.5 | 1.7 | 2.4 | 2.8 | 3.2 |
| Other | 2.0 | 1.9 | 2.0 | 1.9 | 1.8 | 1.8 | 1.7 | 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, other than research and development.
3. Includes compensation of foreign personnel, consulting, training, and education.

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

[Billions of dollars]

| | 1990 | 1991 | Seasonally adjusted at annual rates | | | | | |
|---|---|---|---|---|---|---|---|---|
| | | | 1991 | | | | 1992 | |
| | | | I | II | III | IV | I | II |
| **Receipts from rest of the world** | **717.6** | **741.7** | **733.0** | **737.5** | **740.1** | **756.0** | **761.0** | **756.7** |
| Exports of goods and services | 557.0 | 598.2 | 573.2 | 594.3 | 602.3 | 622.9 | 628.1 | 625.4 |
| Merchandise [1] | 398.1 | 423.1 | 410.0 | 421.1 | 423.5 | 437.7 | 437.3 | 435.2 |
| Durable | 262.6 | 282.0 | 265.3 | 284.2 | 285.2 | 293.3 | 293.2 | 292.8 |
| Nondurable | 135.5 | 141.0 | 144.7 | 136.8 | 138.4 | 144.3 | 144.1 | 142.4 |
| Services [1] | 159.0 | 175.1 | 163.2 | 173.2 | 178.8 | 185.3 | 190.8 | 190.2 |
| Receipts of factor income [2] | 160.6 | 143.5 | 159.8 | 143.2 | 137.8 | 133.1 | 132.9 | 131.3 |
| Capital grants received by the United States (net) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| **Payments to rest of the world** | **717.6** | **741.7** | **733.0** | **737.5** | **740.1** | **756.0** | **761.0** | **756.7** |
| Imports of goods and services | 625.9 | 620.0 | 602.0 | 609.6 | 629.5 | 638.9 | 636.2 | 662.5 |
| Merchandise [1] | 507.8 | 499.9 | 485.2 | 489.5 | 508.7 | 516.2 | 513.1 | 537.0 |
| Durable | 314.5 | 315.3 | 305.1 | 305.7 | 323.1 | 327.5 | 330.2 | 339.1 |
| Nondurable | 193.3 | 184.6 | 180.1 | 183.9 | 185.6 | 188.7 | 182.9 | 197.9 |
| Services [1] | 118.1 | 120.1 | 116.7 | 120.0 | 120.8 | 122.7 | 123.1 | 125.5 |
| Payments of factor income [3] | 139.9 | 126.0 | 130.8 | 126.5 | 124.5 | 122.3 | 113.3 | 124.3 |
| Transfer payments (net) | 27.9 | −13.3 | −61.8 | −16.7 | 9.1 | 16.2 | 27.4 | 29.3 |
| From persons (net) | 9.3 | 9.7 | 9.4 | 9.8 | 9.9 | 9.7 | 10.2 | 10.4 |
| From government (net) | 13.4 | −28.3 | −76.4 | −31.8 | −6.2 | 1.3 | 12.0 | 13.6 |
| From business | 5.2 | 5.3 | 5.2 | 5.3 | 5.3 | 5.3 | 5.3 | 5.3 |
| Net foreign investment | −76.1 | 9.0 | 62.1 | 18.2 | −22.9 | −21.5 | −16.0 | −59.4 |

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

2. Consists largely of receipts by U.S. residents of interest and dividends and reinvested earnings of foreign affiliates of U.S. corporations.

3. Consists largely of payments to foreign residents of interest and dividends and reinvested earnings of U.S. affiliates of foreign corporations.

## Table 4.2.—Exports and Imports of Goods and Services and Receipts and Payments of Factor Income in Constant Dollars

[Billions of 1987 dollars]

| | 1990 | 1991 | Seasonally adjusted at annual rates | | | | | |
|---|---|---|---|---|---|---|---|---|
| | | | 1991 | | | | 1992 | |
| | | | I | II | III | IV | I | II |
| **Exports of goods and services** | **510.0** | **539.4** | **515.9** | **536.1** | **544.2** | **561.4** | **565.4** | **563.4** |
| Merchandise [1] | 368.5 | 392.5 | 377.4 | 390.1 | 395.2 | 407.3 | 408.1 | 408.0 |
| Durable | 249.2 | 266.4 | 251.1 | 267.9 | 269.6 | 277.0 | 276.1 | 278.4 |
| Nondurable | 119.3 | 126.1 | 126.3 | 122.1 | 125.5 | 130.3 | 131.9 | 129.6 |
| Services [1] | 141.4 | 146.9 | 138.5 | 146.1 | 149.0 | 154.0 | 157.3 | 155.4 |
| **Receipts of factor income [2]** | **141.1** | **120.8** | **136.2** | **120.9** | **115.4** | **110.8** | **109.7** | **107.6** |
| **Imports of goods and services** | **561.8** | **561.2** | **533.8** | **553.5** | **575.8** | **581.8** | **586.8** | **607.3** |
| Merchandise [1] | 460.3 | 463.5 | 438.9 | 454.9 | 477.9 | 482.2 | 488.0 | 507.8 |
| Durable | 291.2 | 296.7 | 282.2 | 286.6 | 306.9 | 311.0 | 316.3 | 327.0 |
| Nondurable | 169.1 | 166.8 | 156.7 | 168.3 | 171.0 | 171.3 | 171.8 | 180.8 |
| Services [1] | 101.5 | 97.7 | 94.9 | 98.5 | 97.9 | 99.6 | 98.8 | 99.5 |
| **Payments of factor income [3]** | **122.6** | **105.4** | **110.9** | **106.2** | **103.6** | **101.0** | **92.7** | **101.0** |

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

2. Consists largely of receipts by U.S. residents of interest and dividends and reinvested earnings of foreign affiliates of U.S. corporations.

3. Consists largely of payments to foreign residents of interest and dividends and reinvested earnings of U.S. affiliates of foreign corporations.

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

[Billions of dollars]

| | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| **Exports of merchandise** | **398.1** | **423.1** | **410.0** | **421.1** | **423.5** | **437.7** | **437.3** | **435.2** |
| Foods, feeds, and beverages | 35.1 | 35.7 | 34.5 | 33.1 | 36.7 | 38.6 | 40.2 | 37.8 |
| Industrial supplies and materials | 102.0 | 106.4 | 110.2 | 106.5 | 104.1 | 104.9 | 104.2 | 104.8 |
| Durable goods | 35.7 | 37.2 | 36.6 | 38.0 | 37.8 | 36.4 | 36.1 | 35.7 |
| Nondurable goods | 66.3 | 69.2 | 73.6 | 68.5 | 66.2 | 68.5 | 68.1 | 69.1 |
| Capital goods, except automotive | 153.3 | 167.0 | 155.7 | 169.4 | 166.7 | 176.3 | 176.4 | 173.9 |
| Civilian aircraft, engines, and parts | 32.2 | 36.4 | 30.8 | 38.7 | 35.4 | 40.8 | 42.6 | 37.7 |
| Computers, peripherals, and parts | 25.9 | 27.3 | 27.2 | 27.2 | 26.8 | 27.9 | 27.4 | 28.6 |
| Other | 95.2 | 103.3 | 97.7 | 103.4 | 104.5 | 107.6 | 106.4 | 107.6 |
| Automotive vehicles, engines, and parts | 36.5 | 40.0 | 35.1 | 39.7 | 43.7 | 41.7 | 42.9 | 46.2 |
| Consumer goods, except automotive | 42.8 | 45.9 | 46.2 | 44.5 | 44.9 | 48.2 | 47.9 | 48.5 |
| Durable goods | 22.9 | 23.8 | 23.7 | 23.2 | 23.2 | 24.9 | 24.9 | 25.0 |
| Nondurable goods | 19.9 | 22.2 | 22.4 | 21.3 | 21.7 | 23.2 | 23.0 | 23.6 |
| Other | 28.4 | 27.9 | 28.2 | 27.8 | 27.4 | 28.1 | 25.6 | 24.0 |
| Durable goods | 14.2 | 13.9 | 14.1 | 13.9 | 13.7 | 14.0 | 12.8 | 12.0 |
| Nondurable goods | 14.2 | 13.9 | 14.1 | 13.9 | 13.7 | 14.0 | 12.8 | 12.0 |
| **Imports of merchandise** | **507.8** | **499.9** | **485.2** | **489.5** | **508.7** | **516.2** | **513.1** | **537.0** |
| Foods, feeds, and beverages | 26.7 | 26.5 | 25.6 | 27.6 | 26.3 | 26.4 | 26.8 | 29.1 |
| Industrial supplies and materials, except petroleum and products | 77.6 | 75.6 | 73.4 | 75.3 | 75.5 | 78.0 | 80.9 | 81.4 |
| Durable goods | 39.0 | 36.3 | 35.7 | 36.0 | 36.5 | 37.0 | 39.6 | 38.9 |
| Nondurable goods | 38.7 | 39.2 | 37.7 | 39.2 | 38.9 | 41.0 | 41.3 | 42.5 |
| Petroleum and products | 62.3 | 51.2 | 51.7 | 51.7 | 52.5 | 48.8 | 41.5 | 51.7 |
| Capital goods, except automotive | 116.0 | 120.7 | 119.2 | 120.4 | 121.3 | 122.1 | 125.1 | 131.4 |
| Civilian aircraft, engines, and parts | 10.5 | 11.7 | 10.8 | 12.2 | 12.5 | 11.5 | 12.1 | 13.5 |
| Computers, peripherals, and parts | 23.0 | 26.1 | 24.8 | 25.8 | 27.1 | 26.8 | 27.7 | 30.7 |
| Other | 82.5 | 82.9 | 83.6 | 82.4 | 81.7 | 83.8 | 85.4 | 87.2 |
| Automotive vehicles, engines, and parts | 87.7 | 84.9 | 81.2 | 79.1 | 90.8 | 88.6 | 87.8 | 89.5 |
| Consumer goods, except automotive | 105.3 | 108.0 | 101.8 | 101.6 | 109.9 | 118.7 | 116.2 | 119.2 |
| Durable goods | 55.7 | 56.8 | 52.9 | 53.3 | 58.2 | 63.0 | 60.2 | 62.0 |
| Nondurable goods | 49.6 | 51.2 | 49.0 | 48.4 | 51.7 | 55.7 | 56.0 | 57.3 |
| Other | 32.2 | 33.0 | 32.2 | 33.8 | 32.4 | 33.6 | 34.9 | 34.7 |
| Durable goods | 16.1 | 16.5 | 16.1 | 16.9 | 16.2 | 16.8 | 17.4 | 17.4 |
| Nondurable goods | 16.1 | 16.5 | 16.1 | 16.9 | 16.2 | 16.8 | 17.4 | 17.4 |
| **Addenda:** | | | | | | | | |
| Exports of agricultural products [1] | 40.2 | 40.1 | 39.2 | 37.5 | 40.7 | 43.2 | 43.3 | 41.9 |
| Exports of nonagricultural products | 357.9 | 382.9 | 370.8 | 383.6 | 382.9 | 394.5 | 394.0 | 393.3 |
| Imports of nonpetroleum products | 445.5 | 448.7 | 433.6 | 437.8 | 456.2 | 467.4 | 471.6 | 485.3 |

1. Includes parts of line 2 and line 5.

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

[Billions of 1987 dollars]

| | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| **Exports of merchandise** | **368.5** | **392.5** | **377.4** | **390.1** | **395.2** | **407.3** | **408.1** | **408.0** |
| Foods, feeds, and beverages | 30.4 | 31.3 | 30.4 | 29.1 | 32.5 | 33.4 | 35.1 | 33.0 |
| Industrial supplies and materials | 89.4 | 95.5 | 95.3 | 95.3 | 95.1 | 96.4 | 97.5 | 96.7 |
| Durable goods | 31.0 | 32.4 | 31.5 | 33.1 | 33.2 | 31.9 | 31.7 | 30.7 |
| Nondurable goods | 58.4 | 63.1 | 63.8 | 62.2 | 61.9 | 64.5 | 65.8 | 66.0 |
| Capital goods, except automotive | 150.0 | 163.7 | 153.1 | 165.4 | 163.8 | 172.5 | 173.1 | 174.0 |
| Civilian aircraft, engines, and parts | 28.6 | 30.9 | 26.7 | 33.1 | 29.8 | 34.2 | 35.5 | 31.4 |
| Computers, peripherals, and parts | 33.8 | 40.6 | 37.9 | 39.3 | 41.3 | 43.9 | 44.1 | 48.3 |
| Other | 87.6 | 92.2 | 88.6 | 93.0 | 92.7 | 94.4 | 93.5 | 94.4 |
| Automotive vehicles, engines, and parts | 34.0 | 36.3 | 32.1 | 36.0 | 39.4 | 37.5 | 38.4 | 41.1 |
| Consumer goods, except automotive | 39.2 | 40.9 | 41.4 | 39.4 | 39.9 | 42.7 | 41.3 | 41.9 |
| Durable goods | 21.4 | 21.6 | 21.8 | 21.0 | 21.0 | 22.7 | 21.6 | 21.9 |
| Nondurable goods | 17.8 | 19.2 | 19.5 | 18.5 | 18.9 | 20.0 | 19.7 | 20.0 |
| Other | 25.6 | 24.8 | 25.0 | 24.8 | 24.5 | 24.9 | 22.8 | 21.2 |
| Durable goods | 12.8 | 12.4 | 12.5 | 12.4 | 12.2 | 12.4 | 11.4 | 10.6 |
| Nondurable goods | 12.8 | 12.4 | 12.5 | 12.4 | 12.2 | 12.4 | 11.4 | 10.6 |
| **Imports of merchandise** | **460.3** | **463.5** | **438.9** | **454.9** | **477.9** | **482.2** | **488.0** | **507.8** |
| Foods, feeds, and beverages | 25.5 | 24.5 | 24.1 | 25.3 | 24.1 | 24.5 | 24.9 | 27.2 |
| Industrial supplies and materials, except petroleum and products | 66.3 | 65.5 | 61.7 | 64.7 | 66.5 | 69.1 | 71.4 | 70.8 |
| Durable goods | 32.6 | 31.3 | 30.1 | 30.7 | 31.9 | 32.5 | 34.7 | 32.7 |
| Nondurable goods | 33.7 | 34.2 | 31.7 | 33.9 | 34.5 | 36.6 | 36.7 | 38.1 |
| Petroleum and products | 52.1 | 48.6 | 44.2 | 51.5 | 52.4 | 46.5 | 46.7 | 50.9 |
| Capital goods, except automotive | 113.9 | 124.4 | 118.1 | 122.6 | 127.6 | 129.3 | 135.6 | 146.9 |
| Civilian aircraft, engines, and parts | 9.3 | 10.0 | 9.3 | 10.4 | 10.5 | 9.6 | 10.0 | 11.2 |
| Computers, peripherals, and parts | 29.9 | 41.1 | 35.6 | 39.0 | 43.9 | 45.7 | 48.6 | 56.2 |
| Other | 74.7 | 73.4 | 73.1 | 73.1 | 73.2 | 74.0 | 77.0 | 79.4 |
| Automotive vehicles, engines, and parts | 80.4 | 75.7 | 73.3 | 70.7 | 80.7 | 78.3 | 76.4 | 77.7 |
| Consumer goods, except automotive | 93.3 | 95.4 | 89.2 | 90.2 | 97.7 | 104.6 | 102.2 | 103.5 |
| Durable goods | 50.0 | 50.6 | 46.6 | 47.6 | 52.2 | 55.9 | 54.1 | 54.3 |
| Nondurable goods | 43.4 | 44.8 | 42.6 | 42.6 | 45.5 | 48.7 | 48.0 | 49.2 |
| Other | 28.9 | 29.3 | 28.4 | 30.0 | 28.9 | 29.8 | 30.9 | 30.7 |
| Durable goods | 14.4 | 14.6 | 14.2 | 15.0 | 14.4 | 14.9 | 15.4 | 15.3 |
| Nondurable goods | 14.4 | 14.6 | 14.2 | 15.0 | 14.4 | 14.9 | 15.4 | 15.3 |
| **Addenda:** | | | | | | | | |
| Exports of agricultural products [1] | 35.1 | 35.5 | 34.6 | 32.9 | 36.3 | 38.1 | 38.7 | 37.6 |
| Exports of nonagricultural products | 333.4 | 357.0 | 342.8 | 357.2 | 358.9 | 369.2 | 369.4 | 370.4 |
| Imports of nonpetroleum products | 408.2 | 414.8 | 394.7 | 403.4 | 425.5 | 435.7 | 441.3 | 456.8 |

1. Includes parts of line 2 and line 5.

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## Table 5.1.—Gross Saving and Investment

[Billions of dollars]

| | 1990 | 1991 | Seasonally adjusted at annual rates | | | | | |
|---|---|---|---|---|---|---|---|---|
| | | | 1991 | | | | 1992 | |
| | | | I | II | III | IV | I | II |
| **Gross saving** | **718.0** | **708.2** | **754.1** | **701.3** | **679.4** | **698.2** | **677.5** | **682.9** |
| **Gross private saving** | **854.1** | **901.5** | **889.4** | **896.9** | **884.9** | **934.8** | **950.1** | **968.1** |
| Personal saving | 175.6 | 199.6 | 192.8 | 195.3 | 191.0 | 219.4 | 214.6 | 232.3 |
| Undistributed corporate profits with inventory valuation and capital consumption adjusments | 75.7 | 75.8 | 77.7 | 78.1 | 69.0 | 78.3 | 104.0 | 97.7 |
| Undistributed profits | 69.4 | 64.2 | 65.7 | 63.2 | 64.5 | 63.4 | 86.2 | 86.1 |
| Inventory valuation adjustment | −14.2 | 3.1 | 6.7 | 9.9 | −4.8 | .7 | −5.4 | −15.5 |
| Capital consumption adjustment | 20.5 | 8.4 | 5.3 | 5.1 | 9.3 | 14.1 | 23.3 | 27.0 |
| Corporate consumption of fixed capital | 368.3 | 383.0 | 379.7 | 382.5 | 383.5 | 386.3 | 386.1 | 391.2 |
| Noncorporate consumption of fixed capital | 234.6 | 243.1 | 239.2 | 241.0 | 241.4 | 250.7 | 245.3 | 247.0 |
| Wage accruals less disbursements | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| **Government surplus or deficit (−), national income and product accounts** | **−136.1** | **−193.3** | **−135.3** | **−195.6** | **−205.6** | **−236.6** | **−272.6** | **−285.2** |
| Federal | −166.2 | −210.4 | −149.9 | −212.2 | −221.0 | −258.7 | −289.2 | −302.9 |
| State and local | 30.1 | 17.1 | 14.6 | 16.5 | 15.4 | 22.0 | 16.6 | 17.7 |
| **Capital grants received by the United States (net)** | **0** | **0** | **0** | **0** | **0** | **0** | **0** | **0** |
| **Gross investment** | **723.4** | **730.1** | **767.5** | **728.4** | **709.9** | **714.6** | **706.5** | **713.8** |
| Gross private domestic investment | 799.5 | 721.1 | 705.4 | 710.2 | 732.8 | 736.1 | 722.4 | 773.2 |
| Net foreign investment | −76.1 | 9.0 | 62.1 | 18.2 | −22.9 | −21.5 | −16.0 | −59.4 |
| **Statistical discrepancy** | **5.4** | **21.9** | **13.4** | **27.1** | **30.5** | **16.4** | **29.0** | **30.9** |

## Table 5.4.—Fixed Investment by Type

[Billions of dollars]

| | 1990 | 1991 | Seasonally adjusted at annual rates | | | | | |
|---|---|---|---|---|---|---|---|---|
| | | | 1991 | | | | 1992 | |
| | | | I | II | III | IV | I | II |
| **Fixed investment** | **793.2** | **731.3** | **733.9** | **732.0** | **732.6** | **726.9** | **738.2** | **765.1** |
| **Nonresidential** | **577.6** | **541.1** | **551.4** | **545.8** | **538.4** | **528.7** | **531.0** | **550.3** |
| **Structures** | **201.1** | **180.1** | **190.0** | **185.2** | **175.6** | **169.7** | **170.1** | **170.3** |
| Nonresidential buildings, including farm | 150.1 | 127.4 | 137.9 | 132.4 | 122.6 | 116.8 | 115.8 | 114.4 |
| Utilities | 27.2 | 28.6 | 28.0 | 28.6 | 28.9 | 29.0 | 30.5 | 30.7 |
| Mining exploration, shafts, and wells | 15.4 | 15.3 | 16.5 | 15.6 | 14.5 | 14.5 | 13.5 | 13.4 |
| Other structures | 8.3 | 8.8 | 7.6 | 8.7 | 9.6 | 9.4 | 10.3 | 11.8 |
| **Producers' durable equipment** | **376.5** | **360.9** | **361.4** | **360.6** | **362.8** | **358.9** | **360.8** | **380.0** |
| Information processing and related equipment | 123.0 | 123.6 | 121.0 | 121.3 | 124.7 | 127.4 | 129.9 | 131.4 |
| Computers and peripheral equipment [1] | 34.8 | 34.2 | 32.9 | 33.3 | 34.5 | 36.1 | 37.6 | 39.6 |
| Other | 88.1 | 89.4 | 88.1 | 88.0 | 90.2 | 91.2 | 92.3 | 91.7 |
| Industrial equipment | 89.5 | 81.3 | 84.8 | 81.5 | 79.2 | 79.6 | 78.3 | 79.0 |
| Transportation and related equipment | 83.1 | 85.1 | 83.4 | 85.9 | 88.4 | 82.6 | 82.3 | 98.3 |
| Other | 81.0 | 71.0 | 72.2 | 71.8 | 70.6 | 69.3 | 70.4 | 71.3 |
| **Residential** | **215.6** | **190.3** | **182.6** | **186.2** | **194.2** | **198.2** | **207.2** | **214.8** |
| **Structures** | **208.8** | **183.7** | **176.0** | **179.5** | **187.5** | **191.7** | **200.3** | **207.9** |
| Single family | 108.7 | 95.4 | 87.0 | 89.5 | 100.4 | 104.8 | 111.7 | 115.1 |
| Multifamily | 19.3 | 15.1 | 17.2 | 15.4 | 14.1 | 13.8 | 12.9 | 14.2 |
| Other structures | 80.8 | 73.1 | 71.8 | 74.5 | 73.0 | 73.0 | 75.8 | 78.6 |
| **Producers' durable equipment** | **6.8** | **6.6** | **6.6** | **6.7** | **6.7** | **6.5** | **6.9** | **6.9** |

1. Includes new computers and peripheral equipment only.

## Table 5.5.—Fixed Investment by Type in Constant Dollars

[Billions of 1987 dollars]

| | 1990 | 1991 | Seasonally adjusted at annual rates | | | | | |
|---|---|---|---|---|---|---|---|---|
| | | | 1991 | | | | 1992 | |
| | | | I | II | III | IV | I | II |
| **Fixed investment** | **732.9** | **670.4** | **671.1** | **669.8** | **671.4** | **669.3** | **681.4** | **705.9** |
| **Nonresidential** | **538.1** | **500.2** | **507.0** | **503.0** | **498.7** | **492.1** | **495.8** | **514.7** |
| **Structures** | **179.1** | **157.6** | **166.8** | **162.2** | **153.0** | **148.4** | **149.4** | **149.1** |
| Nonresidential buildings, including farm | 134.9 | 113.0 | 122.5 | 117.5 | 108.3 | 103.6 | 103.0 | 101.4 |
| Utilities | 24.1 | 25.0 | 24.6 | 25.1 | 25.2 | 25.2 | 26.5 | 26.5 |
| Mining exploration, shafts, and wells | 12.6 | 11.7 | 12.8 | 11.9 | 11.0 | 11.1 | 10.5 | 10.4 |
| Other structures | 7.6 | 7.9 | 6.8 | 7.7 | 8.5 | 8.5 | 9.4 | 10.7 |
| **Producers' durable equipment** | **359.0** | **342.6** | **340.2** | **340.8** | **345.8** | **343.7** | **346.4** | **365.6** |
| Information processing and related equipment | 130.0 | 136.1 | 129.8 | 131.9 | 139.0 | 143.8 | 148.2 | 153.8 |
| Computers and peripheral equipment [1] | 45.3 | 51.4 | 46.0 | 48.4 | 53.6 | 57.6 | 61.5 | 67.9 |
| Other | 84.7 | 84.7 | 83.7 | 83.5 | 85.4 | 86.2 | 86.8 | 85.9 |
| Industrial equipment | 79.0 | 68.9 | 72.3 | 69.4 | 67.1 | 67.0 | 65.7 | 65.9 |
| Transportation and related equipment | 76.7 | 75.0 | 74.2 | 76.0 | 77.7 | 72.3 | 71.2 | 84.1 |
| Other | 73.2 | 62.5 | 64.0 | 63.4 | 62.0 | 60.6 | 61.2 | 61.8 |
| **Residential** | **194.8** | **170.2** | **164.1** | **166.9** | **172.6** | **177.3** | **185.6** | **191.2** |
| **Structures** | **188.2** | **163.9** | **157.8** | **160.4** | **166.3** | **171.0** | **179.0** | **184.6** |
| Single family | 97.6 | 85.5 | 78.0 | 80.5 | 89.4 | 93.9 | 100.6 | 102.9 |
| Multifamily | 17.3 | 13.6 | 15.5 | 13.9 | 12.6 | 12.4 | 11.6 | 12.7 |
| Other structures | 73.3 | 64.8 | 64.3 | 66.0 | 64.3 | 64.7 | 66.8 | 69.0 |
| **Producers' durable equipment** | **6.5** | **6.4** | **6.3** | **6.5** | **6.4** | **6.3** | **6.6** | **6.6** |

1. Includes new computers and peripheral equipment only.

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## Table 5.10.—Change in Business Inventories by Industry

[Billions of dollars]

| | 1990 | 1991 | Seasonally adjusted at annual rates | | | | | |
|---|---|---|---|---|---|---|---|---|
| | | | 1991 | | | | 1992 | |
| | | | I | II | III | IV | I | II |
| **Change in business inventories** | **6.3** | **−10.2** | **−28.5** | **−21.8** | **.2** | **9.2** | **−15.8** | **8.1** |
| Farm | 3.1 | 0 | −1.1 | 5.2 | 1.4 | −5.3 | −2.4 | 1.7 |
| Nonfarm | 3.3 | −10.3 | −27.4 | −27.0 | −1.2 | 14.5 | −13.3 | 6.4 |
| Change in book value | 24.5 | −14.0 | −40.2 | −38.1 | 5.9 | 16.3 | −5.6 | 28.8 |
| Inventory valuation adjustment | −21.3 | 3.8 | 12.8 | 11.2 | −7.1 | −1.8 | −7.8 | −22.4 |
| Manufacturing | 3.8 | −7.5 | 3.3 | −12.6 | −8.2 | −12.5 | −10.1 | −7.7 |
| Durable goods | .4 | −11.3 | −6.9 | −14.0 | −7.9 | −16.3 | −15.1 | −9.3 |
| Nondurable goods | 3.4 | 3.8 | 10.2 | 1.4 | −.3 | 3.9 | 5.0 | 1.6 |
| Wholesale trade | 5.0 | .9 | .5 | −11.9 | −.3 | 15.5 | −6.7 | 3.8 |
| Durable goods | 2.3 | −1.5 | 1.9 | −13.5 | −3.7 | 9.4 | −10.1 | 5.7 |
| Nondurable goods | 2.7 | 2.4 | −1.4 | 1.6 | 3.4 | 6.1 | 3.3 | −1.9 |
| Merchant wholesalers | 3.7 | 1.8 | 2.9 | −11.3 | −2.0 | 17.4 | −6.1 | 2.5 |
| Durable goods | 2.5 | −1.4 | 1.2 | −12.0 | −5.1 | 10.5 | −9.5 | 5.9 |
| Nondurable goods | 1.2 | 3.1 | 1.7 | .7 | 3.1 | 7.0 | 3.4 | −3.4 |
| Nonmerchant wholesalers | 1.3 | −.8 | −2.4 | −.6 | 1.6 | −2.0 | −.7 | 1.3 |
| Durable goods | −.2 | −.1 | .7 | −1.5 | 1.4 | −1.1 | −.6 | −.2 |
| Nondurable goods | 1.5 | −.7 | −3.1 | .9 | .3 | −.9 | −.1 | 1.5 |
| Retail trade | −4.3 | 2.2 | −21.4 | 1.4 | 14.4 | 14.3 | .2 | 12.9 |
| Durable goods | −2.5 | −1.7 | −20.9 | 4.7 | 8.4 | .9 | 7.3 | 11.1 |
| Automotive | −1.5 | −1.4 | −16.4 | 4.9 | 7.0 | −.9 | 5.4 | 6.1 |
| Other | −.9 | −.4 | −4.5 | −.2 | 1.3 | 1.8 | 1.9 | 5.0 |
| Nondurable goods | −1.9 | 3.9 | −.5 | −3.3 | 6.0 | 13.4 | −7.1 | 1.8 |
| Other | −1.2 | −5.9 | −9.8 | −3.8 | −7.0 | −2.8 | 3.4 | −2.6 |
| Durable goods | −1.1 | −4.7 | −9.4 | −3.8 | −3.8 | −2.0 | −1.4 | 2.0 |
| Nondurable goods | −.1 | −1.1 | −.4 | −.1 | −3.2 | −.8 | 4.8 | −4.5 |

## Table 5.11.—Change in Business Inventories by Industry in Constant Dollars

[Billions of 1987 dollars]

| | 1990 | 1991 | Seasonally adjusted at annual rates | | | | | |
|---|---|---|---|---|---|---|---|---|
| | | | 1991 | | | | 1992 | |
| | | | I | II | III | IV | I | II |
| **Change in business inventories** | **6.2** | **−9.3** | **−25.1** | **−20.4** | **.6** | **7.5** | **−12.6** | **7.8** |
| Farm | 2.5 | .3 | −.4 | 4.1 | 1.6 | −4.2 | −1.9 | 1.8 |
| Nonfarm | 3.7 | −9.6 | −24.7 | −24.5 | −1.0 | 11.8 | −10.7 | 6.0 |
| Manufacturing | 3.7 | −6.9 | 2.7 | −11.4 | −7.6 | −11.3 | −8.7 | −6.5 |
| Durable goods | .4 | −10.3 | −6.2 | −12.8 | −7.3 | −14.8 | −13.5 | −8.0 |
| Nondurable goods | 3.4 | 3.4 | 8.9 | 1.4 | −.3 | 3.5 | 4.8 | 1.5 |
| Wholesale trade | 4.6 | .9 | 1.3 | −11.1 | 0 | 13.3 | −5.6 | 3.2 |
| Durable goods | 2.2 | −1.3 | 1.9 | −12.2 | −3.2 | 8.4 | −9.0 | 5.0 |
| Nondurable goods | 2.4 | 2.2 | −.6 | 1.1 | 3.3 | 5.0 | 3.4 | −1.8 |
| Merchant wholesalers | 3.7 | 1.5 | 2.9 | −10.5 | −1.5 | 15.2 | −4.9 | 2.1 |
| Durable goods | 2.4 | −1.2 | 1.2 | −10.8 | −4.6 | 9.5 | −8.4 | 5.1 |
| Nondurable goods | 1.3 | 2.7 | 1.7 | .3 | 3.0 | 5.7 | 3.5 | −3.1 |
| Nonmerchant wholesalers | .8 | −.6 | −1.6 | −.6 | 1.6 | −1.8 | −.7 | 1.1 |
| Durable goods | −.2 | −.1 | .7 | −1.4 | 1.3 | −1.1 | −.5 | −.2 |
| Nondurable goods | 1.1 | −.5 | −2.2 | .8 | .2 | −.7 | −.1 | 1.3 |
| Retail trade | −3.7 | 1.7 | −19.8 | 1.7 | 12.8 | 12.3 | .5 | 11.8 |
| Durable goods | −2.3 | −1.6 | −19.2 | 4.4 | 7.6 | .8 | 6.5 | 9.9 |
| Automotive | −1.4 | −1.3 | −15.2 | 4.5 | 6.5 | −.9 | 4.8 | 5.5 |
| Other | −.8 | −.3 | −4.0 | −.1 | 1.1 | 1.6 | 1.7 | 4.4 |
| Nondurable goods | −1.5 | 3.3 | −.6 | −2.8 | 5.2 | 11.5 | −6.0 | 1.9 |
| Other | −.9 | −5.3 | −8.9 | −3.6 | −6.2 | −2.6 | 3.2 | −2.5 |
| Durable goods | −1.0 | −4.3 | −8.6 | −3.4 | −3.4 | −1.8 | −1.3 | 1.7 |
| Nondurable goods | .2 | −1.0 | −.3 | −.2 | −2.8 | −.8 | 4.4 | −4.2 |

## Table 5.12.—Inventories and Final Sales of Domestic Business by Industry

[Billions of dollars]

| | Seasonally adjusted quarterly totals | | | | | |
|---|---|---|---|---|---|---|
| | 1991 | | | | 1992 | |
| | I | II | III | IV | I | II |
| **Inventories** [1] | **1,093.3** | **1,089.6** | **1,085.5** | **1,082.1** | **1,085.1** | **1,090.9** |
| Farm | 97.6 | 101.1 | 96.9 | 90.5 | 93.0 | 91.4 |
| Nonfarm | 995.7 | 988.5 | 988.6 | 991.6 | 992.1 | 999.4 |
| Durable goods | 577.1 | 571.7 | 569.1 | 568.5 | 568.3 | 572.0 |
| Nondurable goods | 418.6 | 416.8 | 419.5 | 423.1 | 423.8 | 427.5 |
| Manufacturing | 416.6 | 411.9 | 409.9 | 406.7 | 404.0 | 403.1 |
| Durable goods | 269.3 | 265.2 | 262.7 | 259.4 | 256.4 | 253.9 |
| Nondurable goods | 147.2 | 146.7 | 147.1 | 147.3 | 147.6 | 149.1 |
| Wholesale trade | 234.8 | 231.4 | 231.8 | 235.5 | 236.0 | 238.3 |
| Durable goods | 150.8 | 147.6 | 146.6 | 149.6 | 148.7 | 150.7 |
| Nondurable goods | 84.0 | 83.7 | 85.2 | 85.9 | 87.3 | 87.6 |
| Merchant wholesalers | 208.0 | 204.7 | 204.6 | 208.8 | 209.8 | 211.7 |
| Durable goods | 134.0 | 131.2 | 129.8 | 133.0 | 132.4 | 134.4 |
| Nondurable goods | 74.0 | 73.5 | 74.8 | 75.9 | 77.4 | 77.3 |
| Nonmerchant wholesalers | 26.8 | 26.6 | 27.2 | 26.7 | 26.2 | 26.6 |
| Durable goods | 16.8 | 16.4 | 16.8 | 16.6 | 16.4 | 16.3 |
| Nondurable goods | 10.0 | 10.2 | 10.4 | 10.1 | 9.8 | 10.3 |
| Retail trade | 247.0 | 248.9 | 252.5 | 255.8 | 257.4 | 263.3 |
| Durable goods | 116.8 | 119.1 | 121.3 | 121.5 | 124.9 | 128.6 |
| Automotive | 60.0 | 61.7 | 63.5 | 63.1 | 65.0 | 67.4 |
| Other | 56.8 | 57.4 | 57.8 | 58.4 | 59.8 | 61.1 |
| Nondurable goods | 130.2 | 129.7 | 131.1 | 134.3 | 132.5 | 134.7 |
| Other | 97.3 | 96.4 | 94.5 | 93.6 | 94.7 | 94.8 |
| **Final sales of domestic business** [2] | **393.8** | **399.3** | **401.8** | **403.9** | **411.1** | **414.5** |
| **Final sales of goods and structures of domestic business** [2] | **220.9** | **222.1** | **221.6** | **221.2** | **226.1** | **226.7** |
| **Ratio of inventories to final sales of domestic business** | | | | | | |
| Inventories to final sales | 2.78 | 2.73 | 2.70 | 2.68 | 2.64 | 2.63 |
| Nonfarm inventories to final sales | 2.53 | 2.48 | 2.46 | 2.45 | 2.41 | 2.41 |
| Nonfarm inventories to final sales of goods and structures | 4.51 | 4.45 | 4.46 | 4.48 | 4.39 | 4.41 |

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

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

## Table 5.13.—Inventories and Final Sales of Domestic Business by Industry in Constant Dollars

[Billions of 1987 dollars]

| | Seasonally adjusted quarterly totals | | | | | |
|---|---|---|---|---|---|---|
| | 1991 | | | | 1992 | |
| | I | II | III | IV | I | II |
| **Inventories** [1] | **981.4** | **976.3** | **976.4** | **978.3** | **975.2** | **977.1** |
| Farm | 83.9 | 85.0 | 85.4 | 84.3 | 83.8 | 84.3 |
| Nonfarm | 897.4 | 891.3 | 891.1 | 894.0 | 891.4 | 892.9 |
| Durable goods | 528.0 | 522.0 | 520.4 | 518.6 | 514.2 | 516.4 |
| Nondurable goods | 369.4 | 369.3 | 370.7 | 375.5 | 377.1 | 376.5 |
| Manufacturing | 378.3 | 375.4 | 373.5 | 370.7 | 368.5 | 366.9 |
| Durable goods | 247.7 | 244.5 | 242.7 | 239.0 | 235.6 | 233.6 |
| Nondurable goods | 130.6 | 130.9 | 130.8 | 131.7 | 132.9 | 133.3 |
| Wholesale trade | 207.4 | 204.6 | 204.6 | 207.9 | 206.5 | 207.3 |
| Durable goods | 134.9 | 131.8 | 131.0 | 133.1 | 130.9 | 132.1 |
| Nondurable goods | 72.5 | 72.8 | 73.6 | 74.8 | 75.7 | 75.2 |
| Merchant wholesalers | 183.3 | 180.6 | 180.2 | 184.0 | 182.8 | 183.3 |
| Durable goods | 119.6 | 116.9 | 115.7 | 118.1 | 116.0 | 117.3 |
| Nondurable goods | 63.7 | 63.8 | 64.5 | 65.9 | 66.8 | 66.1 |
| Nonmerchant wholesalers | 24.1 | 24.0 | 24.4 | 23.9 | 23.7 | 24.0 |
| Durable goods | 15.3 | 15.0 | 15.3 | 15.0 | 14.9 | 14.8 |
| Nondurable goods | 8.8 | 9.0 | 9.1 | 8.9 | 8.8 | 9.2 |
| Retail trade | 222.4 | 222.8 | 226.0 | 229.0 | 229.2 | 232.1 |
| Durable goods | 108.6 | 109.7 | 111.6 | 111.8 | 113.4 | 115.9 |
| Automotive | 56.7 | 57.8 | 59.4 | 59.2 | 60.4 | 61.8 |
| Other | 51.9 | 51.9 | 52.1 | 52.5 | 53.0 | 54.1 |
| Nondurable goods | 113.8 | 113.1 | 114.4 | 117.3 | 115.8 | 116.2 |
| Other | 89.4 | 88.5 | 87.0 | 86.3 | 87.1 | 86.5 |
| **Final sales of domestic business** [2] | **339.8** | **342.0** | **342.0** | **342.1** | **346.0** | **346.7** |
| **Final sales of goods and structures of domestic business** [2] | **195.1** | **195.0** | **194.0** | **193.5** | **197.2** | **196.9** |
| **Ratio of inventories to final sales of domestic business** | | | | | | |
| Inventories to final sales | 2.89 | 2.85 | 2.86 | 2.86 | 2.82 | 2.82 |
| Nonfarm inventories to final sales | 2.64 | 2.61 | 2.61 | 2.61 | 2.58 | 2.58 |
| Nonfarm inventories to final sales of goods and structures | 4.60 | 4.57 | 4.59 | 4.62 | 4.52 | 4.54 |

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 GDP is stated at annual rates.

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

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## Table 6.1C.—National Income Without Capital Consumption Adjustment by Industry

[Billions of dollars]

| | 1990 | 1991 | Seasonally adjusted at annual rates | | | | | |
|---|---|---|---|---|---|---|---|---|
| | | | 1991 | | | | 1992 | |
| | | | I | II | III | IV | I | II |
| **National income without capital consumption adjustment** | **4,496.5** | **4,587.5** | **4,539.4** | **4,575.6** | **4,595.4** | **4,639.5** | **4,704.5** | **4,737.4** |
| **Domestic industries** | **4,475.7** | **4,570.1** | **4,510.4** | **4,558.9** | **4,582.2** | **4,628.8** | **4,684.9** | **4,730.4** |
| **Private industries** | **3,815.9** | **3,870.6** | **3,817.1** | **3,860.7** | **3,881.0** | **3,923.7** | **3,967.0** | **4,004.1** |
| Agriculture, forestry, and fisheries | 96.9 | 90.9 | 89.7 | 96.5 | 84.5 | 92.9 | 95.4 | 94.8 |
| Mining | 37.1 | 36.7 | 38.4 | 36.3 | 36.4 | 35.5 | 36.0 | 34.9 |
| Construction | 222.7 | 210.1 | 208.3 | 206.7 | 211.9 | 213.6 | 214.4 | 218.9 |
| Manufacturing | 855.4 | 841.0 | 831.7 | 836.9 | 846.7 | 848.6 | 850.7 | 874.6 |
| Durable goods | 483.2 | 464.2 | 458.2 | 464.9 | 466.0 | 467.8 | 467.5 | 477.3 |
| Nondurable goods | 372.2 | 376.7 | 373.5 | 371.9 | 380.6 | 380.9 | 383.3 | 397.3 |
| Transportation and public utilities | 325.9 | 335.2 | 332.6 | 338.1 | 333.6 | 336.4 | 339.2 | 333.3 |
| Transportation | 137.1 | 140.8 | 138.7 | 142.3 | 139.8 | 142.6 | 145.4 | 140.6 |
| Communications | 91.9 | 95.3 | 94.7 | 95.1 | 96.2 | 95.2 | 97.9 | 97.3 |
| Electric, gas, and sanitary services | 96.8 | 99.0 | 99.2 | 100.7 | 97.6 | 98.6 | 95.9 | 95.4 |
| Wholesale trade | 258.3 | 266.0 | 264.4 | 267.4 | 266.5 | 265.8 | 264.9 | 270.2 |
| Retail trade | 391.7 | 403.3 | 397.3 | 402.9 | 403.3 | 409.9 | 413.6 | 416.1 |
| Finance, insurance, and real estate | 673.8 | 685.0 | 678.5 | 679.8 | 687.7 | 694.2 | 704.0 | 698.5 |
| Services | 954.3 | 1,002.4 | 976.1 | 996.1 | 1,010.5 | 1,026.9 | 1,048.8 | 1,062.8 |
| **Government** | **659.8** | **699.4** | **693.3** | **698.2** | **701.2** | **705.0** | **717.8** | **726.2** |
| **Rest of the world** | **20.7** | **17.4** | **29.0** | **16.7** | **13.3** | **10.8** | **19.6** | **7.0** |

## Table 6.16C.—Corporate Profits by Industry

[Billions of dollars]

| | 1990 | 1991 | Seasonally adjusted at annual rates | | | | | |
|---|---|---|---|---|---|---|---|---|
| | | | 1991 | | | | 1992 | |
| | | | I | II | III | IV | I | II |
| **Corporate profits with inventory valuation and capital consumption adjustments** | **361.7** | **346.3** | **349.6** | **347.3** | **341.2** | **347.1** | **384.0** | **388.4** |
| **Domestic industries** | **296.0** | **279.8** | **274.7** | **280.9** | **279.3** | **284.2** | **315.3** | **327.4** |
| Financial | 47.7 | 49.9 | 48.5 | 49.6 | 52.8 | 48.9 | 59.6 | 51.2 |
| Nonfinancial | 248.3 | 229.9 | 226.2 | 231.4 | 226.5 | 235.3 | 255.7 | 276.2 |
| **Rest of the world** | **65.7** | **66.5** | **74.8** | **66.3** | **61.9** | **62.9** | **68.7** | **61.0** |
| Receipts from the rest of the world | 67.7 | 62.5 | 69.7 | 61.7 | 59.8 | 59.1 | 67.1 | 67.1 |
| Less: Payments to the rest of the world | 2.0 | −4.0 | −5.2 | −4.7 | −2.2 | −3.8 | −1.6 | 6.1 |
| **Corporate profits with inventory valuation adjustment** | **341.2** | **337.8** | **344.2** | **342.2** | **331.9** | **333.1** | **360.7** | **361.4** |
| **Domestic industries** | **275.5** | **271.3** | **269.4** | **275.9** | **270.0** | **270.2** | **292.0** | **300.4** |
| Financial | 56.7 | 60.9 | 59.7 | 60.7 | 63.6 | 59.7 | 70.1 | 61.3 |
| Federal Reserve banks | 21.4 | 20.2 | 20.9 | 20.2 | 20.0 | 19.8 | 18.8 | 18.5 |
| Other | 35.3 | 40.7 | 38.8 | 40.5 | 43.6 | 39.9 | 51.3 | 42.8 |
| Nonfinancial | 218.8 | 210.4 | 209.7 | 215.1 | 206.4 | 210.5 | 221.9 | 239.0 |
| Manufacturing | 106.9 | 89.3 | 87.6 | 90.3 | 91.8 | 87.5 | 97.5 | 115.2 |
| Durable goods | 40.5 | 25.8 | 23.3 | 29.0 | 26.2 | 24.8 | 31.8 | 38.3 |
| Primary metal industries | 3.1 | 1.1 | 1.5 | 1.2 | .2 | 1.4 | .8 | 1.1 |
| Fabricated metal products | 6.3 | 5.4 | 4.1 | 5.5 | 5.8 | 6.0 | 6.1 | 7.8 |
| Industrial machinery and equipment | 11.3 | 8.9 | 9.9 | 9.7 | 6.8 | 9.2 | 8.6 | 9.5 |
| Electronic and other electric equipment | 7.5 | 6.6 | 7.2 | 6.9 | 5.5 | 6.8 | 7.2 | 6.4 |
| Motor vehicles and equipment | −2.6 | −6.9 | −10.9 | −7.5 | −4.3 | −4.9 | 1.8 | 4.5 |
| Other | 14.9 | 10.8 | 11.5 | 13.2 | 12.2 | 6.2 | 7.4 | 9.0 |
| Nondurable goods | 66.5 | 63.5 | 64.3 | 61.3 | 65.7 | 62.7 | 65.7 | 76.9 |
| Food and kindred products | 13.2 | 16.6 | 16.6 | 16.6 | 18.4 | 14.6 | 15.2 | 19.5 |
| Chemicals and allied products | 16.2 | 16.1 | 13.2 | 14.1 | 17.1 | 20.1 | 17.8 | 17.1 |
| Petroleum and coal products | 14.6 | 7.7 | 14.5 | 6.8 | 4.2 | 5.1 | 8.2 | 11.1 |
| Other | 22.5 | 23.1 | 20.0 | 23.8 | 25.9 | 22.9 | 24.5 | 29.2 |
| Transportation and public utilities | 43.9 | 46.1 | 46.9 | 49.6 | 42.2 | 45.6 | 49.4 | 42.2 |
| Wholesale and retail trade | 35.8 | 44.0 | 44.1 | 45.5 | 41.7 | 44.5 | 39.9 | 46.7 |
| Other | 32.1 | 31.1 | 31.1 | 29.8 | 30.7 | 32.9 | 35.1 | 35.0 |
| **Rest of the world** | **65.7** | **66.5** | **74.8** | **66.3** | **61.9** | **62.9** | **68.7** | **61.0** |

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## Table 7.1.—Fixed-Weighted and Alternative Quantity and Price Indexes

[Index numbers, 1987=100]

| | 1990 | 1991 | Seasonally adjusted | | | | | |
|---|---|---|---|---|---|---|---|---|
| | | | 1991 | | | | 1992 | |
| | | | I | II | III | IV | I | II |
| **Gross domestic product:** | | | | | | | | |
| Current dollars | 121.6 | 125.1 | 123.0 | 124.6 | 125.8 | 126.7 | 128.6 | 130.0 |
| Quantity indexes: | | | | | | | | |
| Fixed 1987 weights | 107.4 | 106.2 | 105.7 | 106.1 | 106.4 | 106.6 | 107.4 | 107.8 |
| Chain-type annual weights | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Benchmark-years weights | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Price indexes: | | | | | | | | |
| Fixed 1987 weights | 113.5 | 118.1 | 116.7 | 117.7 | 118.6 | 119.3 | 120.4 | 121.3 |
| Chain-type annual weights | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Benchmark-years weights | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Implicit price deflator | 113.2 | 117.8 | 116.5 | 117.5 | 118.2 | 118.9 | 119.8 | 120.6 |
| **Personal consumption expenditures:** | | | | | | | | |
| Current dollars | 122.8 | 127.4 | 125.2 | 126.9 | 128.2 | 129.2 | 131.8 | 132.9 |
| Quantity indexes: | | | | | | | | |
| Fixed 1987 weights | 106.8 | 106.2 | 105.6 | 106.1 | 106.5 | 106.4 | 107.8 | 107.7 |
| Chain-type annual weights | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Benchmark-years weights | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Price indexes: | | | | | | | | |
| Fixed 1987 weights | 115.3 | 120.4 | 119.0 | 119.9 | 120.8 | 121.8 | 122.9 | 124.0 |
| Chain-type annual weights | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Benchmark-years weights | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Implicit price deflator | 115.0 | 120.0 | 118.6 | 119.5 | 120.4 | 121.4 | 122.3 | 123.4 |
| **Durable goods:** | | | | | | | | |
| Current dollars | 115.0 | 110.5 | 108.9 | 109.3 | 112.2 | 111.6 | 116.3 | 116.6 |
| Quantity indexes: | | | | | | | | |
| Fixed 1987 weights | 108.8 | 102.7 | 102.0 | 101.9 | 103.9 | 103.1 | 107.1 | 106.5 |
| Chain-type annual weights | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Benchmark-years weights | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Price indexes: | | | | | | | | |
| Fixed 1987 weights | 106.3 | 108.9 | 107.8 | 108.6 | 109.5 | 109.8 | 110.3 | 111.3 |
| Chain-type annual weights | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Benchmark-years weights | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Implicit price deflator | 105.7 | 107.6 | 106.7 | 107.3 | 108.0 | 108.3 | 108.6 | 109.4 |
| **Nondurable goods:** | | | | | | | | |
| Current dollars | 121.1 | 123.8 | 123.1 | 124.0 | 124.2 | 123.8 | 126.0 | 126.4 |
| Quantity indexes: | | | | | | | | |
| Fixed 1987 weights | 104.5 | 103.1 | 103.2 | 103.5 | 103.3 | 102.4 | 103.8 | 103.4 |
| Chain-type annual weights | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Benchmark-years weights | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Price indexes: | | | | | | | | |
| Fixed 1987 weights | 116.2 | 120.5 | 119.8 | 120.3 | 120.6 | 121.3 | 121.8 | 122.7 |
| Chain-type annual weights | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Benchmark-years weights | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Implicit price deflator | 115.9 | 120.1 | 119.4 | 119.9 | 120.2 | 120.8 | 121.4 | 122.2 |
| **Services:** | | | | | | | | |
| Current dollars | 125.8 | 133.8 | 130.5 | 132.9 | 134.7 | 136.9 | 139.2 | 141.0 |
| Quantity indexes: | | | | | | | | |
| Fixed 1987 weights | 107.8 | 108.9 | 108.0 | 108.8 | 109.1 | 109.8 | 110.4 | 110.7 |
| Chain-type annual weights | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Benchmark-years weights | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Price indexes: | | | | | | | | |
| Fixed 1987 weights | 116.9 | 123.1 | 121.2 | 122.5 | 123.8 | 125.1 | 126.6 | 127.8 |
| Chain-type annual weights | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Benchmark-years weights | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Implicit price deflator | 116.7 | 122.8 | 120.8 | 122.1 | 123.4 | 124.7 | 126.1 | 127.4 |
| **Gross private domestic investment:** | | | | | | | | |
| Current dollars | 106.7 | 96.2 | 94.1 | 94.8 | 97.8 | 98.2 | 96.4 | 103.2 |
| Quantity indexes: | | | | | | | | |
| Fixed 1987 weights | 98.6 | 88.2 | 86.2 | 86.7 | 89.7 | 90.3 | 89.3 | 95.2 |
| Chain-type annual weights | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Benchmark-years weights | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Price indexes: | | | | | | | | |
| Fixed 1987 weights | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Chain-type annual weights | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Benchmark-years weights | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Implicit price deflator | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| **Fixed investment:** | | | | | | | | |
| Current dollars | 109.7 | 101.2 | 101.5 | 101.2 | 101.3 | 100.5 | 102.1 | 105.8 |
| Quantity indexes: | | | | | | | | |
| Fixed 1987 weights | 101.4 | 92.7 | 92.8 | 92.6 | 92.9 | 92.6 | 94.2 | 97.6 |
| Chain-type annual weights | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Benchmark-years weights | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Price indexes: | | | | | | | | |
| Fixed 1987 weights | 109.1 | 110.8 | 110.5 | 110.6 | 111.2 | 111.1 | 111.1 | 111.0 |
| Chain-type annual weights | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Benchmark-years weights | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Implicit price deflator | 108.2 | 109.1 | 109.4 | 109.3 | 109.1 | 108.6 | 108.3 | 108.4 |
| **Nonresidential:** | | | | | | | | |
| Current dollars | 116.0 | 108.7 | 110.8 | 109.6 | 108.2 | 106.2 | 106.7 | 110.6 |
| Quantity indexes: | | | | | | | | |
| Fixed 1987 weights | 108.1 | 100.5 | 101.9 | 101.0 | 100.2 | 98.9 | 99.6 | 103.4 |
| Chain-type annual weights | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Benchmark-years weights | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Price indexes: | | | | | | | | |
| Fixed 1987 weights | 108.3 | 110.4 | 110.1 | 110.2 | 110.6 | 110.7 | 110.8 | 111.1 |
| Chain-type annual weights | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Benchmark-years weights | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Implicit price deflator | 107.3 | 108.2 | 108.7 | 108.5 | 108.0 | 107.4 | 107.1 | 106.9 |
| **Structures:** | | | | | | | | |
| Current dollars | 117.4 | 105.1 | 110.9 | 108.1 | 102.5 | 99.1 | 99.3 | 99.4 |
| Quantity indexes: | | | | | | | | |
| Fixed 1987 weights | 104.6 | 92.0 | 97.3 | 94.7 | 89.3 | 86.6 | 87.2 | 87.0 |
| Chain-type annual weights | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Benchmark-years weights | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Price indexes: | | | | | | | | |
| Fixed 1987 weights | 112.4 | 114.3 | 113.9 | 114.2 | 114.9 | 114.4 | 114.0 | 114.4 |
| Chain-type annual weights | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Benchmark-years weights | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Implicit price deflator | 112.3 | 114.3 | 113.9 | 114.2 | 114.8 | 114.4 | 113.9 | 114.2 |
| **Producers' durable equipment:** | | | | | | | | |
| Current dollars | 115.3 | 110.6 | 110.7 | 110.5 | 111.1 | 110.0 | 110.5 | 116.4 |
| Quantity indexes: | | | | | | | | |
| Fixed 1987 weights | 110.0 | 104.9 | 104.2 | 104.4 | 105.9 | 105.3 | 106.1 | 112.0 |
| Chain-type annual weights | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Benchmark-years weights | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Price indexes: | | | | | | | | |
| Fixed 1987 weights | 106.1 | 108.3 | 108.1 | 108.1 | 108.3 | 108.7 | 109.2 | 109.5 |
| Chain-type annual weights | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Benchmark-years weights | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Implicit price deflator | 104.9 | 105.4 | 106.2 | 105.8 | 104.9 | 104.5 | 104.2 | 103.9 |
| **Residential:** | | | | | | | | |
| Current dollars | 95.7 | 84.5 | 81.1 | 82.7 | 86.2 | 88.0 | 92.0 | 95.4 |
| Quantity indexes: | | | | | | | | |
| Fixed 1987 weights | 86.5 | 75.6 | 72.8 | 74.1 | 76.6 | 78.7 | 82.4 | 84.9 |
| Chain-type annual weights | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Benchmark-years weights | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Price indexes: | | | | | | | | |
| Fixed 1987 weights | 110.8 | 111.8 | 111.4 | 111.6 | 112.5 | 111.9 | 111.7 | 112.4 |
| Chain-type annual weights | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Benchmark-years weights | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Implicit price deflator | 110.7 | 111.8 | 111.3 | 111.6 | 112.5 | 111.8 | 111.7 | 112.3 |
| **Exports of goods and services:** | | | | | | | | |
| Current dollars | 153.0 | 164.4 | 157.5 | 163.3 | 165.5 | 171.2 | 172.6 | 171.8 |
| Quantity indexes: | | | | | | | | |
| Fixed 1987 weights | 140.1 | 148.2 | 141.8 | 147.3 | 149.5 | 154.2 | 155.3 | 154.8 |
| Chain-type annual weights | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Benchmark-years weights | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Price indexes: | | | | | | | | |
| Fixed 1987 weights | 110.1 | 112.4 | 112.4 | 112.3 | 112.1 | 112.8 | 113.0 | 113.6 |
| Chain-type annual weights | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Benchmark-years weights | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Implicit price deflator | 109.2 | 110.9 | 111.1 | 110.9 | 110.7 | 111.0 | 111.1 | 111.0 |
| **Imports of goods and services:** | | | | | | | | |
| Current dollars | 123.4 | 122.3 | 118.7 | 120.2 | 124.1 | 126.0 | 125.5 | 130.7 |
| Quantity indexes: | | | | | | | | |
| Fixed 1987 weights | 110.8 | 110.7 | 105.3 | 109.2 | 113.6 | 114.8 | 115.7 | 119.8 |
| Chain-type annual weights | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Benchmark-years weights | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Price indexes: | | | | | | | | |
| Fixed 1987 weights | 112.6 | 113.7 | 115.4 | 113.0 | 112.8 | 113.7 | 112.9 | 114.2 |
| Chain-type annual weights | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Benchmark-years weights | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Implicit price deflator | 111.4 | 110.5 | 112.8 | 110.1 | 109.3 | 109.8 | 108.4 | 109.1 |

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## Table 7.1.—Fixed-Weighted and Alternative Quantity and Price Indexes

[Index numbers, 1987=100]

| | 1990 | 1991 | Seasonally adjusted | | | | | |
|---|---|---|---|---|---|---|---|---|
| | | | 1991 | | | | 1992 | |
| | | | I | II | III | IV | I | II |
| **Government purchases:** | | | | | | | | |
| Current dollars | 118.3 | 123.7 | 123.4 | 123.7 | 124.0 | 123.7 | 125.1 | 125.8 |
| Quantity indexes: | | | | | | | | |
| Fixed 1987 weights | 105.5 | 106.7 | 107.2 | 107.3 | 106.7 | 105.8 | 106.3 | 106.0 |
| Chain-type annual weights | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Benchmark-years weights | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Price indexes: | | | | | | | | |
| Fixed 1987 weights | 112.5 | 116.5 | 115.5 | 116.0 | 116.9 | 117.7 | 118.6 | 119.6 |
| Chain-type annual weights | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Benchmark-years weights | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Implicit price deflator | 112.2 | 115.9 | 115.1 | 115.4 | 116.3 | 116.9 | 117.7 | 118.7 |
| **Federal:** | | | | | | | | |
| Current dollars | 110.8 | 116.2 | 117.2 | 116.9 | 116.2 | 114.5 | 115.6 | 115.5 |
| Quantity indexes: | | | | | | | | |
| Fixed 1987 weights | 99.7 | 100.9 | 102.4 | 102.3 | 100.6 | 98.2 | 97.5 | 96.8 |
| Chain-type annual weights | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Benchmark-years weights | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Price indexes: | | | | | | | | |
| Fixed 1987 weights | 112.0 | 116.7 | 115.5 | 115.9 | 116.9 | 118.3 | 120.1 | 120.9 |
| Chain-type annual weights | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Benchmark-years weights | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Implicit price deflator | 111.2 | 115.2 | 114.5 | 114.3 | 115.5 | 116.6 | 118.6 | 119.3 |
| **National defense:** | | | | | | | | |
| Current dollars | 107.5 | 110.9 | 113.8 | 111.6 | 110.2 | 107.8 | 107.4 | 106.7 |
| Quantity indexes: | | | | | | | | |
| Fixed 1987 weights | 97.0 | 96.8 | 99.9 | 98.5 | 96.1 | 92.8 | 90.9 | 89.8 |
| Chain-type annual weights | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Benchmark-years weights | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Price indexes: | | | | | | | | |
| Fixed 1987 weights | 112.2 | 116.5 | 115.4 | 115.5 | 116.7 | 118.5 | 120.2 | 121.0 |
| Chain-type annual weights | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Benchmark-years weights | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Implicit price deflator | 110.8 | 114.5 | 113.9 | 113.3 | 114.7 | 116.2 | 118.1 | 118.9 |
| **Nondefense:** | | | | | | | | |
| Current dollars | 121.0 | 133.0 | 127.9 | 133.5 | 135.0 | 135.7 | 141.5 | 143.3 |
| Quantity indexes: | | | | | | | | |
| Fixed 1987 weights | 108.0 | 113.6 | 110.1 | 114.3 | 114.8 | 115.4 | 118.1 | 119.1 |
| Chain-type annual weights | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Benchmark-years weights | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Price indexes: | | | | | | | | |
| Fixed 1987 weights | 111.5 | 117.0 | 115.9 | 116.9 | 117.6 | 117.7 | 119.7 | 120.2 |
| Chain-type annual weights | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Benchmark-years weights | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Implicit price deflator | 112.0 | 117.1 | 116.2 | 116.8 | 117.6 | 117.6 | 119.8 | 120.3 |
| **State and local:** | | | | | | | | |
| Current dollars | 124.2 | 129.5 | 128.1 | 129.0 | 130.1 | 130.8 | 132.5 | 133.8 |
| Quantity indexes: | | | | | | | | |
| Fixed 1987 weights | 110.0 | 111.3 | 111.0 | 111.1 | 111.4 | 111.7 | 113.1 | 113.1 |
| Chain-type annual weights | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Benchmark-years weights | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Price indexes: | | | | | | | | |
| Fixed 1987 weights | 112.9 | 116.4 | 115.5 | 116.2 | 116.9 | 117.2 | 117.4 | 118.5 |
| Chain-type annual weights | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Benchmark-years weights | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Implicit price deflator | 112.9 | 116.4 | 115.5 | 116.1 | 116.8 | 117.1 | 117.1 | 118.3 |

NOTE.—The quantity and price indexes in this table are calculate from weighted averages of the detailed output and prices used to prepare each aggregate and component. The fixed weighted measures use as weights the composition of output in 1987. For the alternative indexes, the chain-type indexes with annual weights use weights for the preceding and current years, and the indexes with benchmark-years weights use weights of 1959, 1963, 1967, 1972, 1977, 1982, and 1987 and the most recent year Percent changes from preceding period for selected items in this table are shown in table 8.1.

## Table 7.2.—Fixed-Weighted and Alternative Quantity and Price Indexes for Domestic Product, Final Sales, and Purchases

[Index numbers, 1987=100]

| | 1990 | 1991 | Seasonally adjusted | | | | | |
|---|---|---|---|---|---|---|---|---|
| | | | 1991 | | | | 1992 | |
| | | | I | II | III | IV | I | II |
| **Gross domestic product:** | | | | | | | | |
| Current dollars | 121.6 | 125.1 | 123.0 | 124.6 | 125.8 | 126.7 | 128.6 | 130.0 |
| Quantity indexes: | | | | | | | | |
| Fixed 1987 weights | 107.4 | 106.2 | 105.7 | 106.1 | 106.4 | 106.6 | 107.4 | 107.8 |
| Chain-type annual weights | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Benchmark-years weights | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Price indexes: | | | | | | | | |
| Fixed 1987 weights | 113.5 | 118.1 | 116.7 | 117.7 | 118.6 | 119.3 | 120.4 | 121.3 |
| Chain-type annual weights | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Benchmark-years weights | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Implicit price deflator | 113.2 | 117.8 | 116.5 | 117.5 | 118.2 | 118.9 | 119.8 | 120.6 |
| **Final sales of domestic product [1]:** | | | | | | | | |
| Current dollars | 122.2 | 126.0 | 124.4 | 125.8 | 126.6 | 127.3 | 129.7 | 130.6 |
| Quantity indexes: | | | | | | | | |
| Fixed 1987 weights | 107.9 | 107.0 | 106.8 | 107.2 | 107.0 | 107.0 | 108.3 | 108.2 |
| Chain-type annual weights | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Benchmark-years weights | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Price indexes: | | | | | | | | |
| Fixed 1987 weights | 113.6 | 118.2 | 116.8 | 117.8 | 118.7 | 119.4 | 120.4 | 121.4 |
| Chain-type annual weights | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Benchmark-years weights | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Implicit price deflator | 113.2 | 117.8 | 116.4 | 117.4 | 118.3 | 118.9 | 119.8 | 120.7 |
| **Gross domestic purchases [2]:** | | | | | | | | |
| Current dollars | 119.4 | 121.7 | 119.9 | 121.1 | 122.6 | 123.2 | 124.9 | 126.8 |
| Quantity indexes: | | | | | | | | |
| Fixed 1987 weights | 105.3 | 103.4 | 102.8 | 103.2 | 103.9 | 103.8 | 104.5 | 105.4 |
| Chain-type annual weights | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Benchmark-years weights | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Price indexes: | | | | | | | | |
| Fixed 1987 weights | 113.7 | 118.1 | 116.9 | 117.6 | 118.5 | 119.2 | 120.2 | 121.1 |
| Chain-type annual weights | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Benchmark-years weights | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Implicit price deflator | 113.4 | 117.7 | 116.6 | 117.3 | 118.0 | 118.7 | 119.5 | 120.3 |
| **Final sales to domestic purchasers [3]:** | | | | | | | | |
| Current dollars | 119.9 | 122.6 | 121.2 | 122.3 | 123.3 | 123.7 | 125.9 | 127.4 |
| Quantity indexes: | | | | | | | | |
| Fixed 1987 weights | 105.7 | 104.2 | 103.9 | 104.3 | 104.4 | 104.2 | 105.4 | 105.8 |
| Chain-type annual weights | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Benchmark-years weights | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Price indexes: | | | | | | | | |
| Fixed 1987 weights | 113.8 | 118.2 | 117.0 | 117.8 | 118.6 | 119.3 | 120.2 | 121.2 |
| Chain-type annual weights | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Benchmark-years weights | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Implicit price deflator | 113.4 | 117.7 | 116.6 | 117.3 | 118.0 | 118.7 | 119.5 | 120.3 |

1. Equals GDP less change in business inventories.

2. Equals GDP less net exports of goods and services or the sum of personal consumptions expenditures, gross private domestic investment, and government purchases.

3. Equals gross domestic purchases less change in business inventories or the sum of personal consumption expenditures, gross private domestic fixed investment, and government purchases.

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

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### Table 7.3.—Fixed-Weighted and Alternative Quantity and Price Indexes for Gross National Product and Command-Basis Gross National Product

[Index numbers, 1987=100]

| | 1990 | 1991 | Seasonally adjusted | | | | | |
|---|---|---|---|---|---|---|---|---|
| | | | 1991 | | | | 1992 | |
| | | | I | II | III | IV | I | II |
| **Gross national product:** | | | | | | | | |
| Current dollars | 122.0 | 125.3 | 123.6 | 124.9 | 126.0 | 126.8 | 128.9 | 130.0 |
| Quantity indexes: | | | | | | | | |
| Fixed 1987 weights | 107.7 | 106.4 | 106.1 | 106.3 | 106.6 | 106.7 | 107.6 | 107.8 |
| Chain-type annual weights | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Benchmark-years weights | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Price indexes: | | | | | | | | |
| Fixed 1987 weights | 113.5 | 118.1 | 116.7 | 117.7 | 118.6 | 119.3 | 120.4 | 121.3 |
| Chain-type annual weights | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Benchmark-years weights | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Implicit price deflator | 113.2 | 117.8 | 116.4 | 117.4 | 118.2 | 118.9 | 119.8 | 120.6 |
| **Less: Exports of goods and services and receipts of factor income:** | | | | | | | | |
| Current dollars | 153.0 | 158.1 | 156.3 | 157.2 | 157.8 | 161.2 | 162.3 | 161.3 |
| Quantity index, fixed 1987 weights | 138.8 | 140.8 | 139.1 | 140.1 | 140.7 | 143.3 | 143.9 | 143.1 |
| **Plus: Command-basis exports of goods and services and receipts of factor income:** | | | | | | | | |
| Current dollars | 153.0 | 164.4 | 157.5 | 163.3 | 165.5 | 171.2 | 172.6 | 171.8 |
| Quantity index, fixed 1987 weights | 136.8 | 141.3 | 137.5 | 140.9 | 142.2 | 144.6 | 147.1 | 145.2 |
| **Equals: Command-basis gross national product:** | | | | | | | | |
| Current dollars | 122.0 | 125.3 | 123.6 | 124.9 | 126.0 | 126.8 | 128.9 | 130.0 |
| Quantity index, fixed 1987 weights | 107.5 | 106.5 | 105.9 | 106.4 | 106.7 | 106.8 | 107.9 | 108.0 |

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

### Table 7.4.—Price Indexes for Personal Consumption Expenditures by Major Type of Product, Fixed 1987 Weights

[Index numbers, 1987=100]

| | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| **Personal consumption expenditures** | **115.3** | **120.4** | **119.0** | **119.9** | **120.8** | **121.8** | **122.9** | **124.0** |
| **Durable goods** | **106.3** | **108.9** | **107.8** | **108.6** | **109.5** | **109.8** | **110.3** | **111.3** |
| Motor vehicles and parts | 105.4 | 108.8 | 107.2 | 108.5 | 109.6 | 109.9 | 110.0 | 111.6 |
| Furniture and household equipment | 102.4 | 103.0 | 102.7 | 102.9 | 103.3 | 102.9 | 103.8 | 104.1 |
| Other | 115.9 | 120.5 | 118.6 | 119.4 | 121.2 | 122.8 | 123.5 | 124.5 |
| **Nondurable goods** | **116.2** | **120.5** | **119.8** | **120.3** | **120.6** | **121.3** | **121.8** | **122.7** |
| Food | 115.7 | 120.1 | 119.1 | 120.4 | 120.3 | 120.6 | 121.3 | 121.7 |
| Clothing and shoes | 111.4 | 115.3 | 114.1 | 115.1 | 115.5 | 116.6 | 117.6 | 118.0 |
| Gasoline and oil | 125.6 | 123.8 | 128.9 | 122.6 | 121.7 | 122.1 | 119.9 | 122.8 |
| Fuel oil and coal | 125.5 | 121.2 | 130.3 | 117.0 | 117.3 | 120.5 | 113.5 | 115.1 |
| Other | 117.5 | 123.7 | 122.0 | 123.1 | 124.2 | 125.5 | 126.4 | 127.9 |
| **Services** | **116.9** | **123.1** | **121.2** | **122.5** | **123.8** | **125.1** | **126.6** | **127.8** |
| Housing | 115.4 | 120.2 | 118.7 | 119.7 | 120.5 | 121.7 | 123.0 | 123.7 |
| Household operation | 105.9 | 109.8 | 108.9 | 109.3 | 110.1 | 110.8 | 111.4 | 112.2 |
| Electricity and gas | 105.6 | 108.8 | 108.5 | 108.0 | 108.7 | 110.1 | 109.6 | 110.4 |
| Other household operation | 106.0 | 110.6 | 109.3 | 110.5 | 111.4 | 111.3 | 113.0 | 113.8 |
| Transportation | 114.5 | 121.9 | 120.1 | 120.8 | 122.7 | 124.2 | 127.3 | 126.4 |
| Medical care | 124.2 | 132.8 | 129.9 | 132.0 | 133.7 | 135.6 | 137.6 | 139.6 |
| Other | 117.4 | 123.7 | 121.6 | 123.1 | 124.5 | 125.6 | 126.9 | 128.4 |
| **Addenda:** | | | | | | | | |
| Price indexes for personal consumption expenditures: | | | | | | | | |
| Chain-type annual weights | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Benchmark-years weights | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |

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

### Table 7.6.—Price Indexes for Fixed Investment by Type, Fixed 1987 Weights

[Index numbers, 1987=100]

| | 1990 | 1991 | Seasonally adjusted | | | | | |
|---|---|---|---|---|---|---|---|---|
| | | | 1991 | | | | 1992 | |
| | | | I | II | III | IV | I | II |
| **Fixed investment** | **109.1** | **110.8** | **110.5** | **110.6** | **111.2** | **111.1** | **111.1** | **111.0** |
| **Nonresidential** | **108.3** | **110.4** | **110.1** | **110.2** | **110.6** | **110.7** | **110.8** | **111.1** |
| **Structures** | **112.4** | **114.3** | **113.9** | **114.2** | **114.9** | **114.4** | **114.0** | **114.4** |
| Nonresidential buildings, including farm | 111.3 | 112.8 | 112.5 | 112.6 | 113.2 | 112.8 | 112.4 | 112.8 |
| Utilities | 113.3 | 114.4 | 113.8 | 114.2 | 114.8 | 114.8 | 115.1 | 115.6 |
| Mining exploration, shafts, and wells | 122.7 | 130.5 | 128.9 | 130.7 | 132.3 | 130.5 | 129.9 | 129.3 |
| Other structures | 110.0 | 112.2 | 111.7 | 112.8 | 112.7 | 111.6 | 110.0 | 111.2 |
| **Producers' durable equipment** | **106.1** | **108.3** | **108.1** | **108.1** | **108.3** | **108.7** | **109.2** | **109.5** |
| Information processing and related equipment | 96.2 | 94.6 | 95.6 | 95.0 | 94.0 | 93.8 | 93.8 | 93.2 |
| Computers and peripheral equipment [1] | 78.6 | 70.0 | 74.0 | 71.8 | 68.3 | 66.9 | 65.3 | 62.4 |
| Other [1] | 104.1 | 105.7 | 105.4 | 105.6 | 105.8 | 106.1 | 106.8 | 107.2 |
| Industrial equipment | 113.4 | 117.9 | 117.5 | 117.3 | 117.9 | 118.7 | 119.1 | 119.8 |
| Transportation and related equipment | 108.8 | 113.4 | 112.4 | 112.9 | 113.7 | 114.7 | 115.9 | 116.9 |
| Other | 111.0 | 114.4 | 113.5 | 114.0 | 114.7 | 115.2 | 115.6 | 116.1 |
| **Residential** | **110.8** | **111.8** | **111.4** | **111.6** | **112.5** | **111.9** | **111.7** | **112.4** |
| **Structures** | **111.0** | **112.0** | **111.6** | **111.8** | **112.7** | **112.1** | **111.9** | **112.6** |
| Single family | 111.4 | 111.7 | 111.5 | 111.2 | 112.3 | 111.7 | 111.0 | 111.9 |
| Multifamily | 111.2 | 111.4 | 111.3 | 110.9 | 112.0 | 111.4 | 110.7 | 111.6 |
| Other structures | 110.2 | 112.8 | 111.7 | 112.9 | 113.5 | 113.0 | 113.5 | 113.8 |
| **Producers' durable equipment** | **104.1** | **104.2** | **104.3** | **103.6** | **105.5** | **103.6** | **104.4** | **105.0** |
| **Addenda:** | | | | | | | | |
| Price indexes for fixed investment: | | | | | | | | |
| Chain-type annual weights | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Benchmark-years weights | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |

1. Includes new computers and peripheral equipment only. Prior to 1982, all computers and peripheral equipment are included in other information processing and related equipment (line 11).

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

### Table 7.9.—Price Indexes for Exports and Imports of Goods and Services and for Receipts and Payments of Factor Income, Fixed 1987 Weights

[Index numbers, 1987=100]

| | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| **Exports of goods and services** | **110.1** | **112.4** | **112.4** | **112.3** | **112.1** | **112.8** | **113.0** | **113.6** |
| Merchandise [1] | 109.3 | 109.8 | 110.3 | 109.9 | 109.2 | 109.8 | 109.6 | 110.0 |
| Durable | 106.9 | 108.4 | 108.1 | 108.3 | 108.5 | 108.8 | 109.3 | 109.5 |
| Nondurable | 113.5 | 112.1 | 114.1 | 112.5 | 110.4 | 111.5 | 110.1 | 110.7 |
| Services [1] | 112.0 | 118.9 | 117.6 | 118.3 | 119.3 | 120.3 | 121.2 | 122.3 |
| **Receipts of factor income [2]** | **113.9** | **118.7** | **117.3** | **118.4** | **119.4** | **120.1** | **121.2** | **122.0** |
| **Imports of goods and services** | **112.6** | **113.7** | **115.4** | **113.0** | **112.8** | **113.7** | **112.9** | **114.2** |
| Merchandise [1] | 111.5 | 111.2 | 113.1 | 110.7 | 110.1 | 111.2 | 110.0 | 111.3 |
| Durable | 109.9 | 111.4 | 111.8 | 111.3 | 110.9 | 111.6 | 111.7 | 112.2 |
| Nondurable | 114.2 | 110.8 | 115.3 | 109.6 | 108.7 | 110.3 | 106.8 | 109.6 |
| Services [1] | 117.5 | 125.0 | 125.8 | 123.6 | 125.1 | 125.3 | 126.0 | 127.5 |
| **Payments of factor income [3]** | **114.1** | **119.6** | **118.0** | **119.2** | **120.3** | **121.1** | **122.3** | **123.1** |
| **Addenda:** | | | | | | | | |
| Price indexes for exports of goods and services: | | | | | | | | |
| Chain-type annual weights | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Benchmark-years weights | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Price indexes for imports of goods and services: | | | | | | | | |
| Chain-type annual weights | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Benchmark-years weights | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |

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

2. Consists largely of receipts by U.S. residents of interest and dividends and reinvested earnings of foreign affiliates of U.S. corporations.

3. Consists largely of payments to foreign residents of interest and dividends and reinvested earnings of U.S. affiliates of foreign corporations.

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

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## Table 7.10.—Price Indexes for Exports and Imports of Merchandise by End-Use Category, Fixed 1987 Weights

[Index numbers, 1987=100]

| | 1990 | 1991 | Seasonally adjusted | | | | | |
|---|---|---|---|---|---|---|---|---|
| | | | 1991 | | | | 1992 | |
| | | | I | II | III | IV | I | II |
| **Exports of merchandise** | **109.3** | **109.8** | **110.3** | **109.9** | **109.2** | **109.8** | **109.6** | **110.0** |
| Foods, feeds, and beverages | 115.7 | 114.8 | 112.9 | 115.5 | 113.6 | 117.9 | 117.2 | 116.8 |
| Industrial supplies and materials | 114.1 | 111.4 | 115.4 | 111.7 | 109.5 | 109.0 | 107.2 | 108.6 |
| Durable goods | 115.5 | 115.2 | 116.2 | 115.1 | 115.0 | 114.6 | 114.7 | 117.0 |
| Nondurable goods | 113.4 | 109.7 | 115.1 | 110.2 | 107.0 | 106.4 | 103.8 | 104.8 |
| Capital goods, except automotive | 103.8 | 105.4 | 104.9 | 105.3 | 105.5 | 105.9 | 106.0 | 105.7 |
| Civilian aircraft, engines, and parts | 112.3 | 117.8 | 115.5 | 117.1 | 118.9 | 119.3 | 120.2 | 120.4 |
| Computers, peripherals, and parts | 78.1 | 69.4 | 73.5 | 71.2 | 67.4 | 66.1 | 64.7 | 62.3 |
| Other | 109.8 | 113.7 | 112.2 | 113.1 | 114.2 | 115.1 | 115.5 | 115.9 |
| Automotive vehicles, engines, and parts | 107.4 | 110.5 | 109.5 | 110.2 | 110.9 | 111.2 | 111.8 | 112.3 |
| Consumer goods, except automotive | 110.7 | 113.8 | 112.8 | 114.4 | 113.7 | 114.3 | 117.7 | 117.9 |
| Durable goods | 109.9 | 111.7 | 111.5 | 112.4 | 111.2 | 111.4 | 117.4 | 116.2 |
| Nondurable goods | 111.3 | 115.7 | 114.0 | 116.1 | 115.8 | 116.8 | 118.1 | 119.5 |
| Other | 111.2 | 112.5 | 112.7 | 112.3 | 112.1 | 112.7 | 112.6 | 113.0 |
| Durable goods | 111.2 | 112.5 | 112.7 | 112.3 | 112.1 | 112.7 | 112.6 | 113.0 |
| Nondurable goods | 111.2 | 112.5 | 112.7 | 112.3 | 112.1 | 112.7 | 112.6 | 113.0 |
| **Imports of merchandise** | **111.5** | **111.2** | **113.1** | **110.7** | **110.1** | **111.2** | **110.0** | **111.3** |
| Foods, feeds, and beverages | 104.0 | 108.4 | 108.0 | 109.1 | 108.2 | 108.8 | 111.7 | 107.2 |
| Industrial supplies and materials, except petroleum and products | 116.8 | 114.9 | 117.8 | 115.8 | 113.4 | 112.8 | 113.6 | 114.3 |
| Durable goods | 117.9 | 114.5 | 116.1 | 115.3 | 113.7 | 112.8 | 114.1 | 116.2 |
| Nondurable goods | 115.6 | 115.3 | 119.8 | 116.3 | 113.2 | 112.8 | 113.2 | 112.3 |
| Petroleum and products | 119.6 | 105.2 | 117.0 | 100.5 | 100.2 | 104.9 | 88.7 | 101.6 |
| Capital goods, except automotive | 105.2 | 106.2 | 107.9 | 106.1 | 104.9 | 106.0 | 105.0 | 103.8 |
| Civilian aircraft, engines, and parts | 112.6 | 117.7 | 115.4 | 117.1 | 118.9 | 119.3 | 120.2 | 120.3 |
| Computers, peripherals, and parts | 80.3 | 71.7 | 75.4 | 73.2 | 70.9 | 68.6 | 66.8 | 65.1 |
| Other | 111.0 | 114.2 | 115.5 | 113.7 | 112.8 | 114.7 | 113.9 | 112.8 |
| Automotive vehicles, engines, and parts | 108.8 | 112.5 | 111.2 | 112.2 | 112.8 | 113.6 | 114.7 | 114.9 |
| Consumer goods, except automotive | 113.3 | 114.0 | 114.8 | 113.4 | 113.5 | 114.5 | 115.0 | 116.5 |
| Durable goods | 112.4 | 113.9 | 114.6 | 113.3 | 113.5 | 114.6 | 113.7 | 116.3 |
| Nondurable goods | 114.5 | 114.1 | 114.9 | 113.6 | 113.5 | 114.5 | 116.6 | 116.7 |
| Other | 111.5 | 112.8 | 113.5 | 112.8 | 112.2 | 112.7 | 112.9 | 113.1 |
| Durable goods | 111.5 | 112.8 | 113.5 | 112.8 | 112.2 | 112.7 | 112.9 | 113.1 |
| Nondurable goods | 111.5 | 112.8 | 113.5 | 112.8 | 112.2 | 112.7 | 112.9 | 113.1 |
| **Addenda:** | | | | | | | | |
| Exports of agricultural products [1] | 114.3 | 112.9 | 112.1 | 114.2 | 111.6 | 114.4 | 113.2 | 112.9 |
| Exports of nonagricultural products | 108.6 | 109.4 | 110.1 | 109.3 | 108.9 | 109.2 | 109.1 | 109.6 |
| Imports of nonpetroleum products | 110.5 | 111.9 | 112.6 | 111.9 | 111.3 | 111.9 | 112.4 | 112.4 |

1. Includes parts of line 2 and line 5.

## Table 7.11.—Price Indexes for Government Purchases by Type, Fixed 1987 Weights

[Index numbers, 1987=100]

| | 1990 | 1991 | Seasonally adjusted | | | | | |
|---|---|---|---|---|---|---|---|---|
| | | | 1991 | | | | 1992 | |
| | | | I | II | III | IV | I | II |
| **Government purchases** | **112.5** | **116.5** | **115.5** | **116.0** | **116.9** | **117.7** | **118.6** | **119.6** |
| **Federal** | **112.0** | **116.7** | **115.5** | **115.9** | **116.9** | **118.3** | **120.1** | **120.9** |
| **National defense** | **112.2** | **116.5** | **115.4** | **115.5** | **116.7** | **118.5** | **120.2** | **121.0** |
| Durable goods | 108.9 | 111.6 | 111.8 | 110.7 | 110.8 | 113.0 | 112.9 | 112.9 |
| Nondurable goods | 125.5 | 121.1 | 128.4 | 117.9 | 117.5 | 120.6 | 112.0 | 116.9 |
| Services | 112.8 | 118.6 | 116.3 | 117.6 | 119.3 | 121.2 | 124.3 | 125.2 |
| Compensation of employees | 115.3 | 122.1 | 119.3 | 120.8 | 123.1 | 125.1 | 130.7 | 131.9 |
| Military | 114.8 | 121.5 | 117.9 | 119.7 | 122.9 | 125.4 | 131.2 | 132.8 |
| Civilian | 116.2 | 123.3 | 122.1 | 123.0 | 123.7 | 124.6 | 129.6 | 130.1 |
| Other services | 109.3 | 113.6 | 112.1 | 113.1 | 113.8 | 115.5 | 115.2 | 115.4 |
| Structures | 116.1 | 118.0 | 117.3 | 117.9 | 120.6 | 116.1 | 116.3 | 118.5 |
| **Nondefense** | **111.5** | **117.0** | **115.9** | **116.9** | **117.6** | **117.7** | **119.7** | **120.2** |
| Durable goods | 104.5 | 106.6 | 107.2 | 106.7 | 107.1 | 105.6 | 103.0 | 102.9 |
| Nondurable goods | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Commodity Credit Corporation inventory change | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Other nondurables | 109.1 | 108.7 | 107.9 | 108.8 | 109.3 | 108.6 | 109.0 | 109.4 |
| Services | 113.3 | 119.4 | 118.0 | 118.9 | 119.9 | 120.8 | 123.8 | 124.0 |
| Compensation of employees | 115.5 | 122.4 | 121.4 | 122.2 | 122.7 | 123.4 | 128.4 | 128.7 |
| Other services | 110.2 | 115.2 | 113.3 | 114.4 | 116.0 | 117.2 | 117.3 | 117.5 |
| Structures | 110.6 | 113.3 | 112.5 | 113.5 | 113.8 | 113.3 | 112.6 | 113.4 |
| **State and local** | **112.9** | **116.4** | **115.5** | **116.2** | **116.9** | **117.2** | **117.4** | **118.5** |
| Durable goods | 108.2 | 111.2 | 110.6 | 110.8 | 111.3 | 111.9 | 112.4 | 113.2 |
| Nondurable goods | 115.6 | 115.1 | 116.7 | 114.6 | 114.9 | 114.5 | 113.4 | 115.9 |
| Services | 113.5 | 118.1 | 116.7 | 117.7 | 118.7 | 119.4 | 120.3 | 121.2 |
| Compensation of employees | 116.5 | 122.0 | 120.1 | 121.4 | 122.6 | 123.7 | 124.9 | 126.4 |
| Other services | 81.7 | 76.5 | 79.8 | 77.9 | 76.1 | 72.1 | 70.0 | 65.1 |
| Structures | 109.6 | 110.5 | 110.4 | 111.2 | 111.1 | 109.5 | 107.4 | 108.8 |
| **Addenda:** | | | | | | | | |
| Price indexes for government purchases: | | | | | | | | |
| Chain-type annual weights | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Benchmark-years weights | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Price indexes for Federal national defense purchases: | | | | | | | | |
| Chain-type annual weights | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Benchmark-years weights | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Price indexes for Federal nondefense purchases: | | | | | | | | |
| Chain-type annual weights | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Benchmark-years weights | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Price indexes for State and local purchases: | | | | | | | | |
| Chain-type annual weights | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Benchmark-years weights | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |

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### Table 7.12.—Price Indexes for National Defense Purchases, Fixed 1987 Weights

[Index numbers, 1987=100]

| | 1990 | 1991 | Seasonally adjusted | | | | | |
|---|---|---|---|---|---|---|---|---|
| | | | 1991 | | | | 1992 | |
| | | | I | II | III | IV | I | II |
| **National defense purchases** | **112.2** | **116.5** | **115.4** | **115.5** | **116.7** | **118.5** | **120.2** | **121.0** |
| **Durable goods** | **108.9** | **111.6** | **111.8** | **110.7** | **110.8** | **113.0** | **112.9** | **112.9** |
| Military equipment | 108.9 | 112.0 | 112.2 | 111.0 | 111.2 | 113.6 | 113.5 | 113.9 |
| Aircraft | 111.5 | 114.0 | 114.0 | 112.4 | 112.5 | 117.1 | 116.8 | 116.2 |
| Missiles | 99.5 | 101.6 | 106.1 | 100.3 | 99.9 | 100.0 | 99.9 | 101.0 |
| Ships | 110.2 | 117.2 | 115.0 | 117.7 | 117.6 | 118.6 | 118.4 | 118.7 |
| Vehicles | 110.7 | 115.2 | 112.9 | 113.8 | 115.4 | 118.8 | 119.1 | 119.0 |
| Electronic equipment | 105.9 | 107.0 | 106.8 | 106.8 | 107.1 | 107.6 | 107.8 | 109.0 |
| Other | 113.0 | 115.4 | 114.9 | 115.5 | 115.9 | 115.4 | 115.2 | 116.2 |
| Other durable goods | 108.0 | 107.6 | 108.3 | 108.0 | 107.3 | 106.7 | 107.1 | 103.1 |
| **Nondurable goods** | **125.5** | **121.1** | **128.4** | **117.9** | **117.5** | **120.6** | **112.0** | **116.9** |
| Petroleum products | 145.6 | 132.1 | 152.8 | 120.1 | 123.9 | 131.7 | 108.8 | 116.0 |
| Ammunition | 112.3 | 109.5 | 109.3 | 112.5 | 108.1 | 108.2 | 107.9 | 123.9 |
| Other nondurable goods | 116.1 | 120.1 | 120.0 | 120.6 | 119.5 | 120.3 | 119.4 | 119.9 |
| **Services** | **112.8** | **118.6** | **116.3** | **117.6** | **119.3** | **121.2** | **124.3** | **125.2** |
| Compensation of employees | 115.3 | 122.1 | 119.3 | 120.8 | 123.1 | 125.1 | 130.7 | 131.9 |
| Military | 114.8 | 121.5 | 117.9 | 119.7 | 122.9 | 125.4 | 131.2 | 132.8 |
| Civilian | 116.2 | 123.3 | 122.1 | 123.0 | 123.7 | 124.6 | 129.6 | 130.1 |
| Other services | 109.3 | 113.6 | 112.1 | 113.1 | 113.8 | 115.5 | 115.2 | 115.4 |
| Contractual research and development | 106.1 | 108.8 | 107.7 | 108.8 | 108.8 | 110.1 | 109.9 | 111.6 |
| Installation support [1] | 110.7 | 113.6 | 112.6 | 112.8 | 114.1 | 114.8 | 113.5 | 113.3 |
| Weapons support [2] | 109.9 | 115.6 | 113.0 | 114.9 | 116.0 | 118.4 | 118.0 | 118.6 |
| Personnel support [3] | 118.0 | 126.7 | 123.9 | 125.5 | 126.3 | 131.1 | 132.6 | 131.9 |
| Transportation of material | 96.5 | 102.5 | 100.6 | 101.9 | 101.8 | 105.6 | 103.7 | 102.1 |
| Travel of persons | 107.3 | 112.3 | 111.7 | 112.7 | 113.5 | 111.5 | 112.5 | 109.1 |
| Other | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| **Structures** | **116.1** | **118.0** | **117.3** | **117.9** | **120.6** | **116.1** | **116.3** | **118.5** |
| Military facilities | 108.0 | 109.6 | 109.1 | 110.5 | 110.9 | 108.0 | 111.5 | 113.3 |
| Other | 131.0 | 133.3 | 132.3 | 131.5 | 138.4 | 131.0 | 125.1 | 128.5 |
| **Addenda:** | | | | | | | | |
| Price indexes for national defense purchases: | | | | | | | | |
| Chain-type annual weights | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Benchmark-years weights | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |

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

[Index numbers, 1987=100]

| | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| **Gross domestic product** | **113.2** | **117.8** | **116.5** | **117.5** | **118.2** | **118.9** | **119.8** | **120.6** |
| Plus: Receipts of factor income from the rest of the world [1] | 113.8 | 118.7 | 117.3 | 118.4 | 119.4 | 120.1 | 121.2 | 122.0 |
| Less: Payments of factor income to the rest of the world [2] | 114.0 | 119.5 | 117.9 | 119.1 | 120.2 | 121.1 | 122.3 | 123.1 |
| **Equals: Gross national product** | **113.2** | **117.8** | **116.4** | **117.4** | **118.2** | **118.9** | **119.8** | **120.6** |
| Less: Consumption of fixed capital | 108.6 | 110.0 | 110.0 | 110.2 | 109.7 | 110.0 | 109.5 | 110.4 |
| **Equals: Net national product** | **113.8** | **118.8** | **117.3** | **118.4** | **119.4** | **120.1** | **121.2** | **122.0** |
| Less: Indirect business tax and nontax liability plus business transfer payments less subsidies plus current surplus of government enterprises | 117.6 | 128.4 | 126.3 | 125.8 | 130.7 | 130.7 | 131.2 | 131.1 |
| Statistical discrepancy | 112.8 | 117.1 | 115.9 | 116.8 | 117.5 | 118.0 | 118.8 | 119.5 |
| **Equals: National income** | **113.4** | **117.8** | **116.4** | **117.7** | **118.2** | **119.0** | **120.2** | **121.1** |
| **Addenda:** | | | | | | | | |
| Net domestic product | 113.8 | 118.8 | 117.3 | 118.4 | 119.4 | 120.1 | 121.2 | 122.0 |
| **Domestic income** | **113.4** | **117.8** | **116.4** | **117.7** | **118.2** | **119.1** | **120.2** | **121.1** |

1. Consists largely of receipts by U.S. residents of interest and dividends and reinvested earnings of foreign affiliates of U.S. corporations.
2. Consists largely of payments to foreign residents of interest and dividends and reinvested earnings of U.S. affiliates of foreign corporations.

### Table 7.14.—Implicit Price Deflators for Gross Domestic Product by Sector

[Index numbers, 1987=100]

| | 1990 | 1991 | Seasonally adjusted | | | | | |
|---|---|---|---|---|---|---|---|---|
| | | | 1991 | | | | 1992 | |
| | | | I | II | III | IV | I | II |
| **Gross domestic product** | **113.2** | **117.8** | **116.5** | **117.5** | **118.2** | **118.9** | **119.8** | **120.6** |
| **Business** | **112.8** | **117.1** | **115.9** | **116.8** | **117.5** | **118.0** | **118.8** | **119.5** |
| Nonfarm | 112.6 | 117.1 | 115.9 | 116.7 | 117.5 | 118.2 | 118.9 | 119.7 |
| Nonfarm less housing | 112.4 | 116.8 | 115.7 | 116.5 | 117.2 | 117.8 | 118.6 | 119.3 |
| Housing | 115.2 | 119.8 | 118.1 | 119.1 | 119.9 | 122.0 | 122.2 | 123.0 |
| Farm | 120.5 | 114.0 | 112.8 | 121.3 | 115.5 | 106.9 | 110.8 | 110.5 |
| Statistical discrepancy | 112.8 | 117.1 | 115.9 | 116.8 | 117.5 | 118.0 | 118.8 | 119.5 |
| **Households and institutions** | **115.2** | **121.6** | **118.7** | **120.9** | **122.7** | **123.8** | **125.0** | **126.5** |
| Private households | 106.0 | 111.4 | 109.8 | 110.9 | 111.7 | 113.2 | 113.9 | 114.9 |
| Nonprofit institutions | 115.7 | 122.0 | 119.1 | 121.3 | 123.2 | 124.2 | 125.4 | 127.0 |
| **General government** | **116.1** | **121.9** | **120.0** | **121.3** | **122.6** | **123.9** | **126.3** | **127.6** |
| Federal | 115.3 | 122.2 | 120.0 | 121.3 | 123.0 | 124.6 | 129.9 | 130.8 |
| State and local | 116.4 | 121.8 | 120.0 | 121.3 | 122.5 | 123.6 | 124.7 | 126.2 |
| **Addendum:** | | | | | | | | |
| Gross domestic business product less housing | 112.5 | 116.8 | ..... | ..... | ..... | ..... | ..... | ..... |

### Table 7.15.—Current-Dollar Cost and Profit Per Unit of Constant-Dollar Gross Domestic Product of Nonfinancial Corporate Business

[Dollars]

| | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| **Current-dollar cost and profit per unit of constant-dollar gross domestic product** [1] | **1.108** | **1.139** | **1.132** | **1.140** | **1.143** | **1.143** | **1.146** | **1.151** |
| **Consumption of fixed capital** | **.120** | **.126** | **.126** | **.127** | **.127** | **.126** | **.125** | **.126** |
| **Net domestic product** | **.988** | **1.013** | **1.005** | **1.013** | **1.016** | **1.017** | **1.021** | **1.026** |
| Indirect business tax and nontax liability plus business transfer payments less subsidies | .106 | .115 | .113 | .114 | .117 | .117 | .118 | .117 |
| Domestic income | .882 | .898 | .892 | .899 | .900 | .900 | .903 | .908 |
| Compensation of employees | .737 | .759 | .754 | .760 | .763 | .761 | .760 | .759 |
| Corporate profits with inventory valuation and capital consumption adjustments | .091 | .085 | .084 | .086 | .084 | .086 | .093 | .100 |
| Profits tax liability | .034 | .030 | .029 | .030 | .031 | .030 | .033 | .037 |
| Profits after tax with inventory valuation and capital consumption adjustments | .057 | .055 | .055 | .056 | .053 | .056 | .060 | .064 |
| Net interest | .054 | .053 | .054 | .053 | .053 | .052 | .050 | .049 |

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]

| | 1990 | 1991 | Seasonally adjusted at annual rates | | | | | |
|---|---|---|---|---|---|---|---|---|
| | | | 1991 | | | | 1992 | |
| | | | I | II | III | IV | I | II |
| **Gross domestic product:** | | | | | | | | |
| Current dollars | 5.2 | 2.8 | 1.8 | 5.2 | 4.0 | 2.8 | 6.2 | 4.3 |
| Quantity indexes: | | | | | | | | |
| Fixed 1987 weights | .8 | −1.2 | −3.0 | 1.7 | 1.2 | .6 | 2.9 | 1.5 |
| Chain-type annual weights | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Benchmark-years weights | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Price indexes: | | | | | | | | |
| Fixed 1987 weights | 4.5 | 4.0 | 4.7 | 3.5 | 3.0 | 2.4 | 3.6 | 2.9 |
| Chain-type annual weights | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Benchmark-years weights | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| **Personal consumption expenditures:** | | | | | | | | |
| Current dollars | 6.4 | 3.7 | .4 | 5.4 | 4.4 | 3.0 | 8.4 | 3.5 |
| Quantity indexes: | | | | | | | | |
| Fixed 1987 weights | 1.2 | −.6 | −3.0 | 2.0 | 1.5 | −.3 | 5.1 | −.1 |
| Chain-type annual weights | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Benchmark-years weights | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Price indexes: | | | | | | | | |
| Fixed 1987 weights | 5.3 | 4.4 | 3.4 | 3.3 | 3.0 | 3.1 | 3.5 | 3.5 |
| Chain-type annual weights | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Benchmark-years weights | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| **Durable goods:** | | | | | | | | |
| Current dollars | 1.1 | −3.9 | −11.2 | 1.7 | 10.9 | −2.3 | 18.0 | 1.0 |
| Quantity indexes: | | | | | | | | |
| Fixed 1987 weights | −.3 | −5.6 | −13.0 | −.7 | 8.1 | −3.1 | 16.5 | −2.1 |
| Chain-type annual weights | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Benchmark-years weights | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Price indexes: | | | | | | | | |
| Fixed 1987 weights | 1.7 | 2.4 | 3.3 | 2.9 | 3.6 | 1.1 | 1.8 | 3.6 |
| Chain-type annual weights | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Benchmark-years weights | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| **Nondurable goods:** | | | | | | | | |
| Current dollars | 6.5 | 2.2 | −3.0 | 3.0 | .4 | −1.2 | 7.5 | 1.1 |
| Quantity indexes: | | | | | | | | |
| Fixed 1987 weights | .5 | −1.3 | −3.2 | 1.3 | −.6 | −3.5 | 5.5 | −1.5 |
| Chain-type annual weights | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Benchmark-years weights | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Price indexes: | | | | | | | | |
| Fixed 1987 weights | 6.1 | 3.6 | 0 | 1.7 | .7 | 2.4 | 1.8 | 2.8 |
| Chain-type annual weights | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Benchmark-years weights | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| **Services:** | | | | | | | | |
| Current dollars | 7.6 | 6.3 | 5.0 | 7.5 | 5.6 | 6.5 | 7.0 | 5.3 |
| Quantity indexes: | | | | | | | | |
| Fixed 1987 weights | 1.9 | 1.1 | −.3 | 3.0 | 1.2 | 2.3 | 2.2 | 1.2 |
| Chain-type annual weights | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Benchmark-years weights | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Price indexes: | | | | | | | | |
| Fixed 1987 weights | 5.6 | 5.3 | 5.6 | 4.3 | 4.3 | 4.0 | 4.9 | 3.8 |
| Chain-type annual weights | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Benchmark-years weights | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| **Gross private domestic investment:** | | | | | | | | |
| Current dollars | −3.9 | −9.8 | −17.0 | 2.7 | 13.3 | 1.8 | −7.2 | 31.2 |
| Quantity indexes: | | | | | | | | |
| Fixed 1987 weights | −5.7 | −10.6 | −18.5 | 2.2 | 14.6 | 2.9 | −4.6 | 29.5 |
| Chain-type annual weights | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Benchmark-years weights | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Price indexes: | | | | | | | | |
| Fixed 1987 weights | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Chain-type annual weights | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Benchmark-years weights | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| **Fixed investment:** | | | | | | | | |
| Current dollars | −.7 | −7.8 | −17.5 | −1.0 | .3 | −3.1 | 6.4 | 15.4 |
| Quantity indexes: | | | | | | | | |
| Fixed 1987 weights | −2.8 | −8.5 | −18.7 | −.8 | 1.0 | −1.2 | 7.4 | 15.2 |
| Chain-type annual weights | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Benchmark-years weights | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Price indexes: | | | | | | | | |
| Fixed 1987 weights | 2.5 | 1.6 | 2.0 | .4 | 1.8 | −.3 | .1 | 1.5 |
| Chain-type annual weights | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Benchmark-years weights | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| **Nonresidential:** | | | | | | | | |
| Current dollars | 1.7 | −6.3 | −14.2 | −4.0 | −5.3 | −7.0 | 1.8 | 15.4 |
| Quantity indexes: | | | | | | | | |
| Fixed 1987 weights | −.4 | −7.0 | −15.8 | −3.1 | −3.4 | −5.2 | 3.0 | 16.1 |
| Chain-type annual weights | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Benchmark-years weights | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Price indexes: | | | | | | | | |
| Fixed 1987 weights | 2.4 | 1.9 | 2.6 | .3 | 1.2 | .4 | .5 | 1.2 |
| Chain-type annual weights | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Benchmark-years weights | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |

| | 1990 | 1991 | Seasonally adjusted at annual rates | | | | | |
|---|---|---|---|---|---|---|---|---|
| | | | 1991 | | | | 1992 | |
| | | | I | II | III | IV | I | II |
| **Structures:** | | | | | | | | |
| Current dollars | 4.0 | −10.4 | −12.2 | −9.7 | −19.2 | −12.8 | .9 | .5 |
| Quantity indexes: | | | | | | | | |
| Fixed 1987 weights | .8 | −12.0 | −14.0 | −10.6 | −20.8 | −11.5 | 2.7 | −.8 |
| Chain-type annual weights | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Benchmark-years weights | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Price indexes: | | | | | | | | |
| Fixed 1987 weights | 3.1 | 1.7 | 1.9 | 1.1 | 2.2 | −1.6 | −1.3 | 1.4 |
| Chain-type annual weights | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Benchmark-years weights | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| **Producers' durable equipment:** | | | | | | | | |
| Current dollars | .5 | −4.1 | −15.2 | −.9 | 2.5 | −4.2 | 2.1 | 23.0 |
| Quantity indexes: | | | | | | | | |
| Fixed 1987 weights | −1.0 | −4.6 | −16.7 | .7 | 6.0 | −2.4 | 3.2 | 24.1 |
| Chain-type annual weights | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Benchmark-years weights | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Price indexes: | | | | | | | | |
| Fixed 1987 weights | 2.1 | 2.0 | 3.0 | −.1 | .6 | 1.6 | 1.6 | 1.1 |
| Chain-type annual weights | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Benchmark-years weights | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| **Residential:** | | | | | | | | |
| Current dollars | −6.6 | −11.7 | −26.3 | 8.1 | 18.3 | 8.5 | 19.4 | 15.5 |
| Quantity indexes: | | | | | | | | |
| Fixed 1987 weights | −9.1 | −12.6 | −26.9 | 7.0 | 14.4 | 11.3 | 20.1 | 12.6 |
| Chain-type annual weights | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Benchmark-years weights | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Price indexes: | | | | | | | | |
| Fixed 1987 weights | 2.7 | .9 | .7 | .7 | 3.3 | −2.1 | −.7 | 2.5 |
| Chain-type annual weights | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Benchmark-years weights | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| **Exports of goods and services:** | | | | | | | | |
| Current dollars | 9.6 | 7.4 | −4.4 | 15.6 | 5.5 | 14.4 | 3.4 | −1.7 |
| Quantity indexes: | | | | | | | | |
| Fixed 1987 weights | 8.1 | 5.8 | −5.0 | 16.6 | 6.2 | 13.3 | 2.9 | −1.4 |
| Chain-type annual weights | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Benchmark-years weights | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Price indexes: | | | | | | | | |
| Fixed 1987 weights | 1.7 | 2.1 | 2.3 | −.3 | −.6 | 2.4 | .5 | 2.1 |
| Chain-type annual weights | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Benchmark-years weights | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| **Imports of goods and services:** | | | | | | | | |
| Current dollars | 6.5 | −.9 | −25.0 | 5.1 | 13.7 | 6.1 | −1.7 | 17.6 |
| Quantity indexes: | | | | | | | | |
| Fixed 1987 weights | 3.0 | −.1 | −14.6 | 15.6 | 17.1 | 4.2 | 3.5 | 14.7 |
| Chain-type annual weights | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Benchmark-years weights | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Price indexes: | | | | | | | | |
| Fixed 1987 weights | 3.7 | 1.0 | −10.0 | −7.9 | −.6 | 3.1 | −2.9 | 4.8 |
| Chain-type annual weights | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Benchmark-years weights | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| **Government purchases:** | | | | | | | | |
| Current dollars | 7.0 | 4.5 | 6.2 | 1.2 | .9 | −1.1 | 4.8 | 2.2 |
| Quantity indexes: | | | | | | | | |
| Fixed 1987 weights | 2.8 | 1.2 | 2.8 | .2 | −2.3 | −3.0 | 1.7 | −1.2 |
| Chain-type annual weights | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Benchmark-years weights | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Price indexes: | | | | | | | | |
| Fixed 1987 weights | 4.2 | 3.5 | 3.8 | 1.8 | 2.9 | 2.7 | 3.0 | 3.5 |
| Chain-type annual weights | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Benchmark-years weights | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| **Federal:** | | | | | | | | |
| Current dollars | 6.2 | 4.9 | 12.4 | −1.2 | −2.4 | −5.6 | 3.9 | −.2 |
| Quantity indexes: | | | | | | | | |
| Fixed 1987 weights | 2.0 | 1.2 | 7.2 | −.3 | −6.5 | −9.0 | −3.0 | −2.7 |
| Chain-type annual weights | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Benchmark-years weights | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Price indexes: | | | | | | | | |
| Fixed 1987 weights | 4.5 | 4.1 | 5.8 | 1.1 | 3.5 | 5.0 | 6.0 | 2.8 |
| Chain-type annual weights | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Benchmark-years weights | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| **National defense:** | | | | | | | | |
| Current dollars | 4.7 | 3.1 | 11.9 | −7.6 | −4.8 | −8.7 | −1.4 | −2.4 |
| Quantity indexes: | | | | | | | | |
| Fixed 1987 weights | .7 | −.2 | 8.7 | −5 6 | −9.4 | −13 0 | −7 7 | −5.2 |
| Chain-type annual weights | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Benchmark-years weights | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Price indexes: | | | | | | | | |
| Fixed 1987 weights | 4.5 | 3.9 | 4.5 | .4 | 3.9 | 6.5 | 5.6 | 3.2 |
| Chain-type annual weights | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Benchmark-years weights | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |

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

[Percent]

| | 1990 | 1991 | Seasonally adjusted at annual rates | | | | | |
|---|---|---|---|---|---|---|---|---|
| | | | 1991 | | | | 1992 | |
| | | | I | II | III | IV | I | II |
| **Nondefense:** | | | | | | | | |
| Current dollars | 10.5 | 10.0 | 13.9 | 18.7 | 4.3 | 2.6 | 17.9 | 5.3 |
| Quantity indexes: | | | | | | | | |
| Fixed 1987 weights | 5.8 | 5.2 | 2.8 | 16.6 | 1.5 | 2.3 | 9.7 | 3.3 |
| Chain-type annual weights | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Benchmark-years weights | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Price indexes: | | | | | | | | |
| Fixed 1987 weights | 4.5 | 4.8 | 10.1 | 3.2 | 2.3 | .3 | 7.3 | 1.5 |
| Chain-type annual weights | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Benchmark-years weights | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| **State and local:** | | | | | | | | |
| Current dollars | 7.5 | 4.3 | 2.1 | 2.9 | 3.3 | 2.2 | 5.3 | 3.9 |
| Quantity indexes: | | | | | | | | |
| Fixed 1987 weights | 3.4 | 1.2 | –.1 | .6 | .9 | 1.4 | 5.1 | –.2 |
| Chain-type annual weights | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Benchmark-years weights | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Price indexes: | | | | | | | | |
| Fixed 1987 weights | 3.9 | 3.1 | 2.3 | 2.3 | 2.5 | .9 | .8 | 4.0 |
| Chain-type annual weights | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Benchmark-years weights | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| **Addenda:** | | | | | | | | |
| **Final sales of domestic product:** | | | | | | | | |
| Current dollars | 5.7 | 3.1 | 1.6 | 4.7 | 2.4 | 2.2 | 8.0 | 2.6 |
| Quantity indexes: | | | | | | | | |
| Fixed 1987 weights | 1.3 | –.8 | –3.2 | 1.3 | –.5 | 0 | 4.7 | –.1 |
| Chain-type annual weights | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Benchmark-years weights | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Price indexes: | | | | | | | | |
| Fixed 1987 weights | 4.5 | 4.0 | 4.8 | 3.6 | 2.9 | 2.4 | 3.6 | 3.1 |
| Chain-type annual weights | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Benchmark-years weights | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| **Gross domestic purchases:** | | | | | | | | |
| Current dollars | 4.9 | 1.9 | –1.0 | 4.2 | 4.8 | 2.0 | 5.6 | 6.4 |
| Quantity indexes: | | | | | | | | |
| Fixed 1987 weights | .4 | –1.8 | –4.2 | 1.7 | 2.4 | –.4 | 3.0 | 3.4 |
| Chain-type annual weights | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Benchmark-years weights | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Price indexes: | | | | | | | | |
| Fixed 1987 weights | 4.6 | 3.8 | 3.1 | 2.5 | 2.9 | 2.5 | 3.1 | 3.2 |
| Chain-type annual weights | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Benchmark-years weights | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| **Final sales to domestic purchasers:** | | | | | | | | |
| Current dollars | 5.4 | 2.2 | –1.1 | 3.7 | 3.2 | 1.4 | 7.4 | 4.7 |
| Quantity indexes: | | | | | | | | |
| Fixed 1987 weights | .8 | –1.4 | –4.3 | 1.3 | .7 | –.9 | 4.7 | 1.7 |
| Chain-type annual weights | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Benchmark-years weights | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Price indexes: | | | | | | | | |
| Fixed 1987 weights | 4.6 | 3.8 | 3.3 | 2.6 | 2.8 | 2.5 | 3.1 | 3.2 |
| Chain-type annual weights | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Benchmark-years weights | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| **Gross national product:** | | | | | | | | |
| Current dollars | 5.2 | 2.7 | 1.6 | 4.3 | 3.7 | 2.7 | 6.8 | 3.4 |
| Quantity indexes: | | | | | | | | |
| Fixed 1987 weights | .9 | –1.2 | –3.2 | .8 | 1.0 | .4 | 3.6 | .7 |
| Chain-type annual weights | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Benchmark-years weights | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Price indexes: | | | | | | | | |
| Fixed 1987 weights | 4.5 | 4.0 | 4.7 | 3.5 | 3.0 | 2.4 | 3.6 | 2.9 |
| Chain-type annual weights | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Benchmark-years weights | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| **Command-basis gross national product:** | | | | | | | | |
| Quantity index, fixed 1987 weights | .7 | –1.0 | –1.7 | 1.7 | 1.3 | .3 | 4.3 | .3 |
| **Disposable personal income:** | | | | | | | | |
| Current dollars | 6.8 | 4.1 | .8 | 5.3 | 3.7 | 5.5 | 7.3 | 4.8 |
| 1987 dollars | 1.5 | –.2 | –2.6 | 1.9 | .7 | 2.2 | 4.0 | 1.2 |

NOTE.—Except for disposable personal income, the quantity and price indexes in this table are calculated from weighted averages of the detailed output and prices used to prepare each aggregate and component. The fixed weighted measures use as weights the composition of output in 1987. For the alternative indexes, the chain-type indexes with annual weights use weights for the preceding and current years, and the indexes with benchmark-years weights use weights of 1959, 1963, 1967, 1972, 1977, 1982, and 1987 and the most recent year.

**Table 8.2.—Selected Per Capita Product and Income Series in Current and Constant Dollars and Population of the United States**

[Dollars]

| | 1990 | 1991 | Seasonally adjusted at annual rates | | | | | |
|---|---|---|---|---|---|---|---|---|
| | | | 1991 | | | | 1992 | |
| | | | I | II | III | IV | I | II |
| **Current dollars:** | | | | | | | | |
| Gross domestic product | 22,092 | 22,466 | 22,194 | 22,422 | 22,577 | 22,671 | 22,958 | 23,141 |
| Gross national product | 22,175 | 22,535 | 22,309 | 22,488 | 22,629 | 22,713 | 23,035 | 23,169 |
| Personal income | 18,660 | 19,106 | 18,884 | 19,050 | 19,151 | 19,337 | 19,578 | 19,717 |
| Disposable personal income | 16,174 | 16,658 | 16,433 | 16,604 | 16,706 | 16,885 | 17,143 | 17,297 |
| Personal consumption expenditures | 14,996 | 15,384 | 15,184 | 15,345 | 15,468 | 15,537 | 15,814 | 15,907 |
| Durable goods | 1,857 | 1,765 | 1,746 | 1,749 | 1,790 | 1,775 | 1,845 | 1,845 |
| Nondurable goods | 4,899 | 4,952 | 4,947 | 4,971 | 4,961 | 4,931 | 5,008 | 5,009 |
| Services | 8,240 | 8,666 | 8,491 | 8,625 | 8,717 | 8,831 | 8,960 | 9,053 |
| **Constant (1987) dollars:** | | | | | | | | |
| Gross domestic product | 19,513 | 19,077 | 19,058 | 19,090 | 19,094 | 19,066 | 19,159 | 19,182 |
| Gross national product | 19,587 | 19,138 | 19,159 | 19,149 | 19,141 | 19,104 | 19,225 | 19,208 |
| Disposable personal income | 14,068 | 13,886 | 13,861 | 13,891 | 13,876 | 13,913 | 14,017 | 14,021 |
| Personal consumption expenditures | 13,044 | 12,824 | 12,808 | 12,838 | 12,848 | 12,803 | 12,930 | 12,893 |
| Durable goods | 1,757 | 1,641 | 1,637 | 1,630 | 1,658 | 1,639 | 1,700 | 1,686 |
| Nondurable goods | 4,227 | 4,125 | 4,144 | 4,147 | 4,129 | 4,081 | 4,126 | 4,099 |
| Services | 7,059 | 7,058 | 7,027 | 7,061 | 7,062 | 7,082 | 7,104 | 7,108 |
| Population (mid-period, thousands) | 249,961 | 252,711 | 251,687 | 252,329 | 253,053 | 253,776 | 254,388 | 255,054 |

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## Table 8.3.—Auto Output

[Billions of dollars]

| | 1990 | 1991 | Seasonally adjusted at annual rates | | | | | |
|---|---|---|---|---|---|---|---|---|
| | | | 1991 | | | | 1992 | |
| | | | I | II | III | IV | I | II |
| **Auto output** | **129.7** | **119.7** | **112.6** | **118.8** | **125.0** | **122.3** | **125.1** | **135.0** |
| **Final sales** | **132.9** | **119.7** | **117.2** | **119.8** | **120.9** | **120.8** | **129.9** | **130.3** |
| Personal consumption expenditures | 130.4 | 115.3 | 113.9 | 112.0 | 117.7 | 117.5 | 124.4 | 122.0 |
| New autos | 96.7 | 79.5 | 78.0 | 78.5 | 78.7 | 82.7 | 87.6 | 83.1 |
| Net purchases of used autos | 33.7 | 35.8 | 35.8 | 33.5 | 39.0 | 34.8 | 36.7 | 38.9 |
| Producers' durable equipment | 35.5 | 36.6 | 35.0 | 36.8 | 38.8 | 35.7 | 36.0 | 38.7 |
| New autos | 55.1 | 59.8 | 56.1 | 60.2 | 65.0 | 58.1 | 57.6 | 65.2 |
| Net purchases of used autos | −19.6 | −23.3 | −21.1 | −23.3 | −26.3 | −22.4 | −21.6 | −26.5 |
| Net exports | −35.4 | −33.9 | −34.1 | −30.6 | −37.1 | −33.8 | −32.0 | −32.0 |
| Exports | 10.5 | 11.7 | 10.9 | 10.9 | 13.3 | 11.7 | 12.4 | 13.4 |
| Imports | 45.9 | 45.6 | 45.0 | 41.6 | 50.4 | 45.5 | 44.4 | 45.4 |
| Government purchases | 2.4 | 1.7 | 2.3 | 1.7 | 1.6 | 1.3 | 1.5 | 1.7 |
| **Change in business inventories of new and used autos** | **−3.2** | **0** | **−4.5** | **−1.0** | **4.1** | **1.5** | **−4.8** | **4.7** |
| New | −2.3 | −.3 | −2.9 | −3.1 | 3.9 | .7 | −3.1 | 2.9 |
| Used | −.9 | .4 | −1.6 | 2.1 | .2 | .8 | −1.7 | 1.8 |
| **Addenda:** | | | | | | | | |
| Domestic output of new autos [1] | 99.5 | 94.7 | 90.9 | 90.4 | 99.4 | 98.0 | 98.5 | 104.8 |
| Sales of imported new autos [2] | 61.3 | 56.2 | 51.4 | 58.4 | 60.7 | 54.5 | 56.8 | 61.1 |

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 8.4.—Auto Output in Constant Dollars

[Billions of 1987 dollars]

| | 1990 | 1991 | Seasonally adjusted at annual rates | | | | | |
|---|---|---|---|---|---|---|---|---|
| | | | 1991 | | | | 1992 | |
| | | | I | II | III | IV | I | II |
| **Auto output** | **121.7** | **109.3** | **104.8** | **110.7** | **112.2** | **109.4** | **111.2** | **121.4** |
| **Final sales** | **125.8** | **109.2** | **109.9** | **109.1** | **108.8** | **109.1** | **117.7** | **115.6** |
| Personal consumption expenditures | 125.0 | 107.6 | 108.4 | 104.7 | 108.9 | 108.3 | 115.0 | 110.8 |
| New autos | 91.6 | 72.6 | 72.1 | 71.8 | 71.6 | 75.0 | 79.2 | 74.3 |
| Net purchases of used autos | 33.4 | 35.0 | 36.3 | 32.9 | 37.3 | 33.3 | 35.8 | 36.6 |
| Producers' durable equipment | 33.3 | 32.4 | 31.3 | 32.5 | 34.2 | 31.4 | 31.2 | 33.5 |
| New autos | 52.1 | 54.7 | 51.8 | 55.0 | 59.1 | 52.7 | 52.0 | 58.3 |
| Net purchases of used autos | −18.9 | −22.3 | −20.6 | −22.5 | −25.0 | −21.3 | −20.8 | −24.8 |
| Net exports | −34.6 | −32.2 | −31.9 | −29.6 | −35.6 | −31.7 | −29.7 | −30.2 |
| Exports | 9.9 | 10.6 | 10.0 | 9.9 | 12.0 | 10.6 | 11.2 | 11.9 |
| Imports | 44.5 | 42.8 | 41.9 | 39.5 | 47.6 | 42.3 | 40.8 | 42.1 |
| Government purchases | 2.2 | 1.5 | 2.1 | 1.4 | 1.3 | 1.2 | 1.3 | 1.4 |
| **Change in business inventories of new and used autos** | **−4.1** | **.1** | **−5.0** | **1.6** | **3.4** | **.3** | **−6.6** | **5.8** |
| New | −3.3 | −.5 | −3.6 | −.7 | 2.9 | −.7 | −4.9 | 4.1 |
| Used | −.8 | .6 | −1.4 | 2.2 | .5 | 1.1 | −1.7 | 1.7 |
| **Addenda:** | | | | | | | | |
| Domestic output of new autos [1] | 93.3 | 86.4 | 83.7 | 84.2 | 89.9 | 88.0 | 87.1 | 94.8 |
| Sales of imported new autos [2] | 58.1 | 51.4 | 47.5 | 53.4 | 55.2 | 49.4 | 51.3 | 54.6 |

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 8.5.—Truck Output

[Billions of dollars]

| | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| **Truck output** [1] | **72.4** | **67.9** | **57.9** | **69.1** | **71.6** | **72.9** | **78.0** | **81.7** |
| **Final sales** | **73.5** | **69.4** | **66.1** | **69.9** | **70.3** | **71.1** | **71.1** | **84.4** |
| Personal consumption expenditures | 39.4 | 36.2 | 33.4 | 34.8 | 38.1 | 38.6 | 37.9 | 43.2 |
| Producers' durable equipment | 33.1 | 30.9 | 29.3 | 29.6 | 30.9 | 33.8 | 34.0 | 37.1 |
| Net exports | −5.4 | −3.8 | −3.4 | −2.1 | −4.2 | −5.4 | −6.5 | −4.3 |
| Exports | 4.2 | 5.4 | 4.7 | 6.2 | 5.4 | 5.3 | 4.6 | 6.2 |
| Imports | 9.6 | 9.2 | 8.1 | 8.3 | 9.6 | 10.7 | 11.1 | 10.5 |
| Government purchases | 6.3 | 6.0 | 6.9 | 7.5 | 5.5 | 4.1 | 5.6 | 8.4 |
| **Change in business inventories** | **−1.0** | **−1.5** | **−8.2** | **−.7** | **1.3** | **1.8** | **6.9** | **−2.7** |

1. Includes new trucks only.

## Table 8.6.—Truck Output in Constant Dollars

[Billions of 1987 dollars]

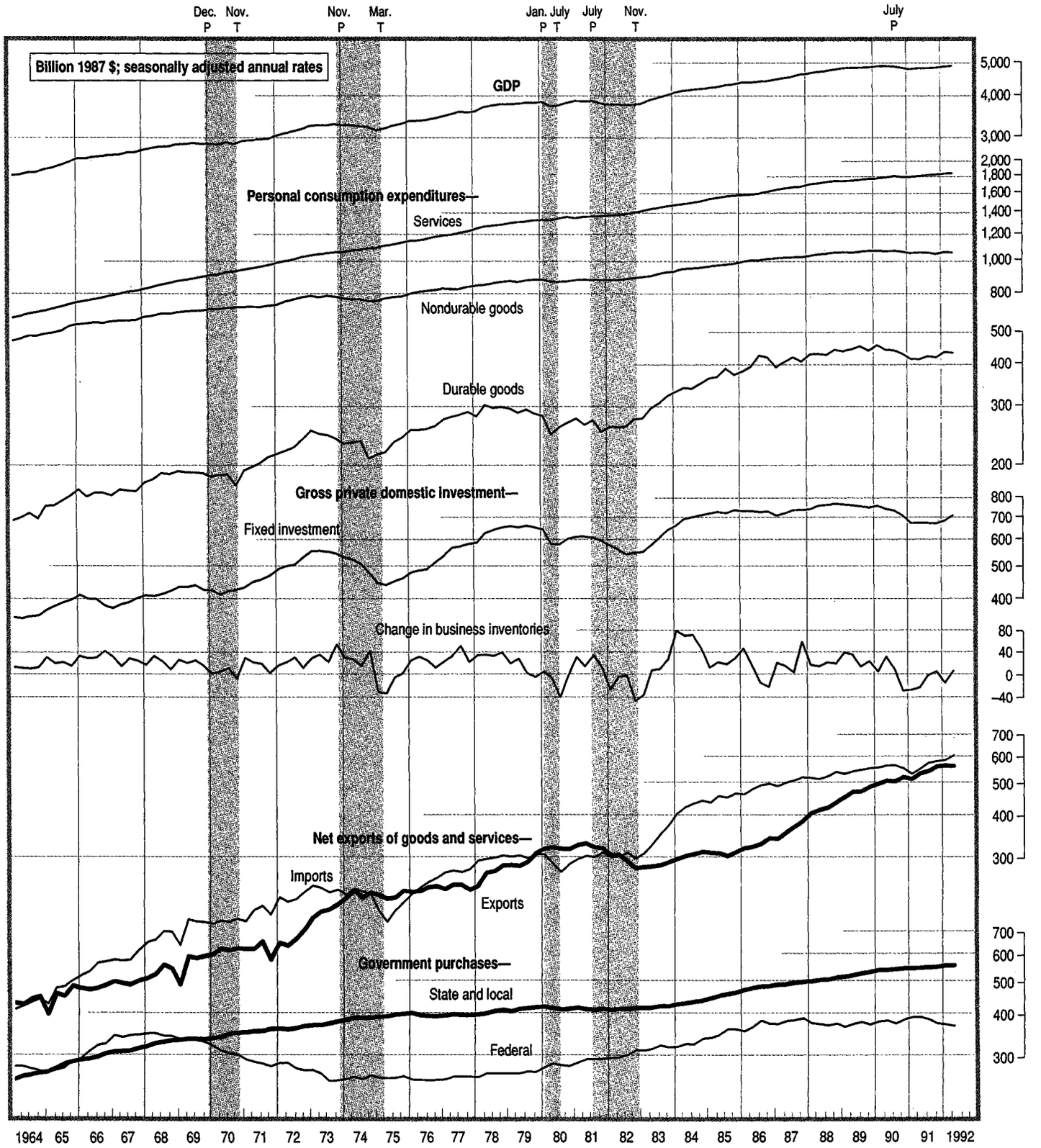
| | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| **Truck output** [1] | **67.0** | **60.4** | **52.1** | **62.0** | **63.4** | **64.1** | **68.1** | **70.2** |
| **Final sales** | **68.0** | **61.7** | **59.5** | **62.6** | **62.3** | **62.5** | **62.0** | **72.4** |
| Personal consumption expenditures | 36.4 | 32.0 | 29.9 | 30.9 | 33.5 | 33.8 | 33.0 | 37.0 |
| Producers' durable equipment | 30.6 | 27.7 | 26.5 | 26.8 | 27.6 | 29.8 | 29.7 | 31.9 |
| Net exports | −5.0 | −3.3 | −3.1 | −1.9 | −3.7 | −4.8 | −5.7 | −3.7 |
| Exports | 3.9 | 4.8 | 4.3 | 5.6 | 4.9 | 4.7 | 4.0 | 5.3 |
| Imports | 8.9 | 8.2 | 7.3 | 7.5 | 8.5 | 9.4 | 9.7 | 9.0 |
| Government purchases | 5.8 | 5.4 | 6.2 | 6.8 | 4.9 | 3.6 | 4.9 | 7.2 |
| **Change in business inventories** | **−1.0** | **−1.3** | **−7.4** | **−.6** | **1.2** | **1.7** | **6.1** | **−2.3** |

1. Includes new trucks only.

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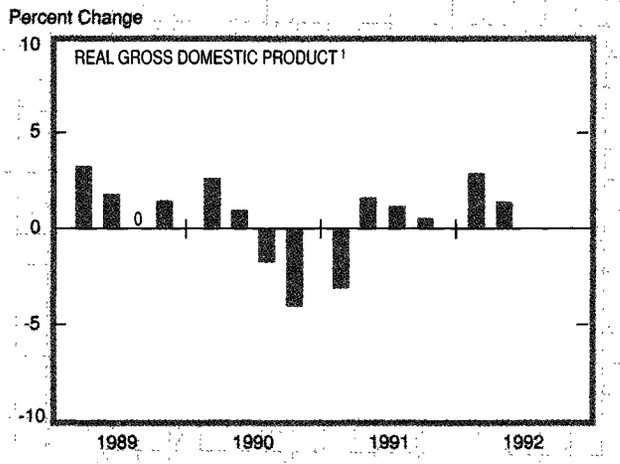
# NIPA Charts

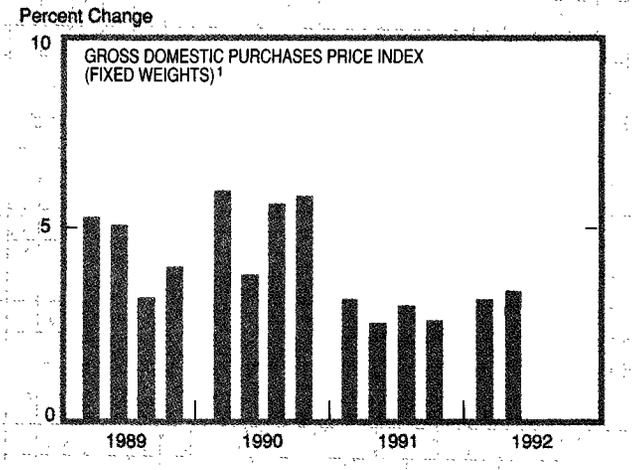
## REAL GDP AND ITS COMPONENTS: TRENDS AND CYCLES

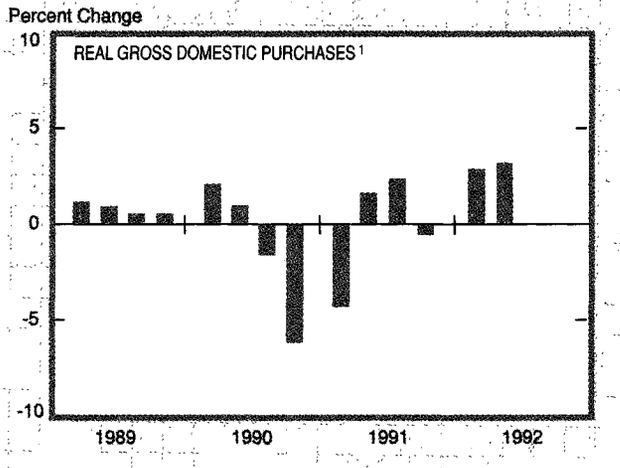


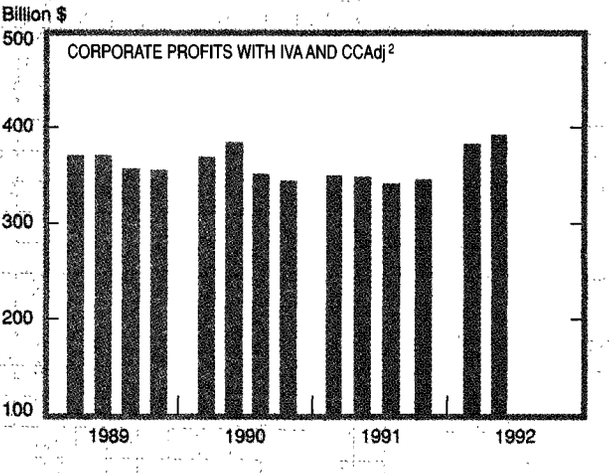

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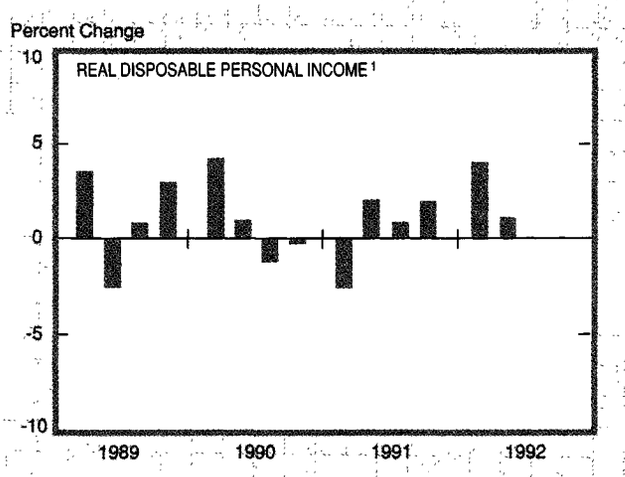
# SELECTED SERIES: RECENT QUARTERS

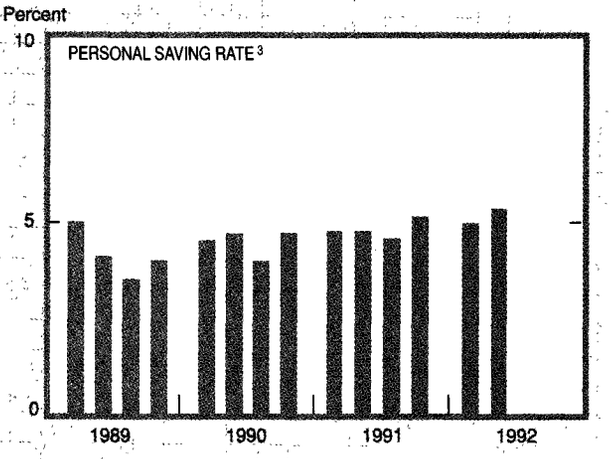



1. Percent change at annual rate from preceding quarter; based on seasonally adjusted estimates.
2. Seasonally adjusted annual rate: IVA is inventory valuation adjustment, and CCAdj is capital consumption adjustment.
3. Personal saving as percentage of disposable personal income; based on seasonally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

U.S. Department of Commerce, Bureau of Economic Analysis

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# Reconciliation and Other Special Tables

**Table 1.—Relation of Net Exports of Goods and Services and Net Receipts of Factor Income in the National Income and Product Accounts (NIPA's) to Balance on Goods, Services, and Income in the Balance of Payments Accounts (BPA's)**

[Billions of dollars]

| | Line | Seasonally adjusted at annual rates | | | | | | |
|---|---|---|---|---|---|---|---|---|
| | | 1991 | 1991 | | | | 1992 | |
| | | | I | II | III | IV | I | II |
| **Exports of goods, services, and income, BPA's** | 1 | **704.9** | **697.0** | **699.6** | **703.3** | **719.6** | **724.7** | **720.3** |
| *Less*: Gold, BPA's | 2 | 3.6 | 4.1 | 3.2 | 3.4 | 3.6 | 3.8 | 3.5 |
| Statistical differences [1] | 3 | 0 | 0 | 0 | 0 | 0 | −.6 | −.1 |
| Other items | 4 | .5 | .6 | .1 | .5 | .7 | .1 | 0 |
| *Plus*: Adjustment for grossing of parent/affiliate interest payments | 5 | 5.5 | 5.3 | 5.7 | 5.4 | 5.4 | 4.4 | 4.3 |
| Adjustment for U.S. territories and Puerto Rico | 6 | 26.1 | 26.5 | 26.2 | 25.9 | 25.7 | 25.5 | 25.3 |
| Services furnished without payment by financial intermediaries except life insurance carriers and private noninsured pension plans | 7 | 9.2 | 8.9 | 9.2 | 9.3 | 9.5 | 9.8 | 10.1 |
| ***Equals*: Exports of goods and services and receipts of factor income, NIPA's** | 8 | **741.7** | **733.0** | **737.5** | **740.1** | **756.0** | **761.0** | **756.7** |
| **Imports of goods, services, and income, BPA's** | 9 | **716.6** | **705.1** | **706.4** | **723.6** | **731.4** | **720.3** | **760.6** |
| *Less*: Gold, BPA's | 10 | 2.9 | 3.3 | 3.0 | 2.3 | 3.1 | 2.3 | 3.6 |
| Statistical differences [1] | 11 | 0 | 0 | 0 | 0 | 0 | 1.7 | 1.6 |
| Other items | 12 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| *Plus*: Gold, NIPA's | 13 | −2.4 | −3.0 | −2.2 | −2.2 | −2.2 | −1.2 | −3.3 |
| Adjustment for grossing of parent/affiliate interest payments | 14 | 5.5 | 5.3 | 5.7 | 5.4 | 5.4 | 4.4 | 4.3 |
| Adjustment for U.S. territories and Puerto Rico | 15 | 20.0 | 19.8 | 19.9 | 20.1 | 20.2 | 20.2 | 20.2 |
| Imputed interest paid to rest of world | 16 | 9.2 | 8.9 | 9.2 | 9.3 | 9.5 | 9.8 | 10.1 |
| ***Equals*: Imports of goods and services and payments of factor income, NIPA's** | 17 | **746.0** | **732.7** | **736.0** | **754.0** | **761.2** | **749.6** | **786.8** |
| **Balance on goods, services, and income, BPA's (1–9)** | 18 | **−11.7** | **−8.1** | **−6.8** | **−20.3** | **−11.8** | **4.4** | **−40.3** |
| *Less*: Gold (2–10+13) | 19 | −1.7 | −2.2 | −2.0 | −1.1 | −1.7 | .3 | −3.4 |
| Statistical differences (3–11) [1] | 20 | 0 | 0 | 0 | 0 | 0 | −2.3 | −1.7 |
| Other items (4–12) | 21 | .5 | .6 | .1 | .5 | .7 | .1 | 0 |
| *Plus*: Adjustment for U.S. territories and Puerto Rico (6–15) | 22 | 6.1 | 6.7 | 6.3 | 5.8 | 5.5 | 5.3 | 5.1 |
| ***Equals*: Net exports of goods and services and net receipts of factor income, NIPA's (8–17)** | 23 | **−4.3** | **0.3** | **1.5** | **−13.9** | **−5.2** | **11.4** | **−30.1** |

1. Consists of statistical revisions in the NIPA's that have not yet been incorporated in the BPA's (1992:II) and statistical revisions in the BPA's that have not yet been incorporated in the NIPA's (1992:I).

NOTE.—Three changes have been made to the BPA's that eliminate differences between the BPA's and the NIPA's. The BPA's now present service transactions on a gross basis, include estimates for nonresident taxes paid and received, and exclude capital gains and losses from direct investment income. See "U.S. International Transactions, First Quarter 1992 and Revised Estimates 1976–91," SURVEY OF CURRENT BUSINESS 72 (June 1992): 70–77.

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# Annual NIPA Revision: Newly Available Tables

Twelve tables that are usually included in the full set of NIPA tables were postponed from the July SURVEY OF CURRENT BUSINESS and are now available: Tables 3.15–3.20 from section 3, "Government Receipts and Expenditures," and all tables from section 9, "Seasonally Unadjusted Estimates." Revised alternative quantity and price indexes in tables 7.1–7.12 and the associated percent changes in table 8.1 consistent with the annual revision of the NIPA's published in the July SURVEY are not yet available. They will be published in a forthcoming issue of the SURVEY.

**Table 3.15.—Government Expenditures by Function**

[Billions of dollars]

| | Line | 1988 | 1989 | 1990 | 1991 |
|---|---|---|---|---|---|
| **Total**[1] | 1 | **1,590.7** | **1,700.1** | **1,840.5** | **1,940.1** |
| Central executive, legislative, and judicial activities | 2 | 53.3 | 58.4 | 65.3 | 70.4 |
| International affairs | 3 | 14.2 | 14.5 | 16.8 | –25.4 |
| Space | 4 | 9.2 | 11.0 | 12.9 | 13.5 |
| National defense | 5 | 295.2 | 299.6 | 313.7 | 323.4 |
| Civilian safety | 6 | 63.6 | 70.9 | 77.8 | 83.3 |
| Education | 7 | 247.8 | 269.7 | 291.3 | 307.9 |
| Health and hospitals | 8 | 36.6 | 39.3 | 41.7 | 40.6 |
| Income support, social security, and welfare | 9 | 504.6 | 546.2 | 605.3 | 691.0 |
| Veterans benefits and services | 10 | 30.9 | 32.1 | 33.8 | 35.5 |
| Housing and community services | 11 | 26.6 | 27.9 | 28.3 | 29.1 |
| Recreational and cultural activities | 12 | 11.0 | 12.0 | 13.1 | 13.6 |
| Energy | 13 | .5 | –1.4 | –2.3 | –2.6 |
| Agriculture | 14 | 21.3 | 22.1 | 19.4 | 20.8 |
| Natural resources | 15 | 11.3 | 11.8 | 12.7 | 14.2 |
| Transportation | 16 | 74.6 | 77.8 | 82.1 | 83.5 |
| Postal service | 17 | 2.7 | 2.3 | 4.2 | 2.1 |
| Economic development, regulation, and services | 18 | 7.8 | 8.9 | 11.3 | 11.2 |
| Labor training and services | 19 | 6.5 | 6.7 | 6.9 | 7.2 |
| Commercial activities | 20 | –6.5 | –7.5 | –7.9 | –8.1 |
| Net interest paid[2] | 21 | 143.3 | 159.6 | 173.4 | 186.9 |
| Other and unallocable | 22 | 36.1 | 38.4 | 40.8 | 42.0 |

1. Equals Federal Government expenditures less grants-in-aid to State and local governments plus State and local government expenditures. Total expenditures include employee compensation on a disbursement basis. The estimates by function include employee compensation on an accrual basis. Wage accruals less disbursements (in millions of dollars) is as follows: 1988, 0; 1989, 0; 1990, 50; and 1991, -50.

2. Excludes interest received by State and local social insurance funds, which is netted against expenditures for the appropriate functions.

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## Table 3.16.—Federal Government Expenditures by Type and Function

[Millions of dollars]

| | Line | 1988 | | | | | 1989 | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Expenditures[1] | Purchases | Transfer payments and net interest paid | Grants-in-aid to State and local governments | Subsidies less current surplus of government enterprises | Expenditures[1] | Purchases | Transfer payments and net interest paid | Grants-in-aid to State and local governments | Subsidies less current surplus of government enterprises |
| **Total**[1] | 1 | **1,108,956** | **387,026** | **582,270** | **111,262** | **28,398** | **1,181,604** | **401,574** | **636,295** | **118,216** | **25,519** |
| **Central executive, legislative, and judicial activities** | 2 | **15,116** | **16,420** | **−2,398** | **1,105** | **−11** | **16,469** | **17,581** | **−1,826** | **724** | **−10** |
| Central administration and management | 3 | 4,729 | 3,902 | −12 | 850 | −11 | 4,775 | 4,217 | -4 | 572 | −10 |
| Tax collection and financial management | 4 | 4,809 | 7,367 | −2,558 | | | 6,103 | 7,903 | −1,800 | | |
| Legislative and judicial activities | 5 | 3,319 | 3,282 | | 37 | | 3,587 | 3,556 | | 31 | |
| Other | 6 | 2,259 | 1,869 | 172 | 218 | | 2,004 | 1,905 | −22 | 121 | |
| **International affairs** | 7 | **14,191** | **3,058** | **11,162** | | **−29** | **14,467** | **3,227** | **11,285** | | **−45** |
| Conduct of foreign affairs and informational activities | 8 | 3,193 | 3,118 | 75 | | | 3,372 | 3,296 | 76 | | |
| Foreign economic assistance | 9 | 10,998 | −60 | 11,087 | | −29 | 11,095 | −69 | 11,209 | | −45 |
| **Space** | 10 | **9,329** | **9,155** | | **174** | | **11,231** | **11,041** | | **190** | |
| **National defense** | 11 | **297,140** | **295,578** | | **1,908** | **−346** | **301,653** | **299,897** | | **2,098** | **−342** |
| Military activities | 12 | 296,714 | 295,235 | | 1,825 | −346 | 301,283 | 299,609 | | 2,016 | −342 |
| Civil defense | 13 | 319 | 236 | | 83 | | 295 | 213 | | 82 | |
| Foreign military assistance | 14 | 90 | 90 | | | | 42 | 42 | | | |
| Other | 15 | 17 | 17 | | | | 33 | 33 | | | |
| **Civilian safety** | 16 | **5,079** | **4,786** | **1** | **292** | | **5,590** | **5,289** | | **301** | |
| Police | 17 | 3,983 | 3,834 | 1 | 148 | | 4,288 | 4,131 | | 157 | |
| Fire | 18 | 40 | 40 | | | | 34 | 34 | | | |
| Correction | 19 | 1,056 | 912 | | 144 | | 1,268 | 1,124 | | 144 | |
| **Education** | 20 | **18,711** | **1,848** | **6,967** | **9,896** | | **21,753** | **2,016** | **8,943** | **10,794** | |
| Elementary and secondary | 21 | 7,327 | 395 | 201 | 6,731 | | 8,277 | 460 | 225 | 7,592 | |
| Higher | 22 | 7,507 | 276 | 6,168 | 1,063 | | 9,577 | 269 | 8,018 | 1,290 | |
| General research and other | 23 | 3,877 | 1,177 | 598 | 2,102 | | 3,899 | 1,287 | 700 | 1,912 | |
| **Health and hospitals** | 24 | **14,140** | **9,051** | **792** | **4,297** | | **15,118** | **9,798** | **849** | **4,471** | |
| **Income support, social security, and welfare** | 25 | **467,625** | **6,428** | **398,927** | **62,270** | | **506,237** | **7,138** | **431,037** | **68,062** | |
| Retirement | 26 | 243,472 | 1,160 | 242,312 | | | 258,469 | 1,114 | 257,355 | | |
| Old-age and survivors insurance (social security) | 27 | 194,863 | 1,103 | 193,760 | | | 207,167 | 1,060 | 206,107 | | |
| Government employees, civilian | 28 | 24,714 | | 24,714 | | | 26,115 | | 26,115 | | |
| Government employees, military | 29 | 17,836 | | 17,836 | | | 18,907 | | 18,907 | | |
| Railroad | 30 | 6,059 | 57 | 6,002 | | | 6,280 | 54 | 6,226 | | |
| Disability | 31 | 30,805 | 406 | 29,602 | 797 | | 32,129 | 389 | 30,877 | 863 | |
| Disability insurance (social security) | 32 | 22,660 | 368 | 21,495 | 797 | | 23,885 | 353 | 22,669 | 863 | |
| Government employees, civilian | 33 | 4,394 | | 4,394 | | | 4,401 | | 4,401 | | |
| Government employees, military | 34 | 1,404 | | 1,404 | | | 1,489 | | 1,489 | | |
| Railroad | 35 | 749 | 7 | 742 | | | 776 | 7 | 769 | | |
| Other | 36 | 1,598 | 31 | 1,567 | | | 1,578 | 29 | 1,549 | | |
| Unemployment insurance | 37 | 16,260 | 45 | 13,602 | 2,613 | | 17,121 | 138 | 14,503 | 2,480 | |
| Regular | 38 | 15,801 | 45 | 13,143 | 2,613 | | 16,709 | 138 | 14,091 | 2,480 | |
| Extended | 39 | 6 | | 6 | | | 12 | | 12 | | |
| Other | 40 | 453 | | 453 | | | 400 | | 400 | | |
| Medical care | 41 | 120,203 | 2,188 | 86,534 | 31,481 | | 135,790 | 2,380 | 97,776 | 35,634 | |
| Hospital and supplementary medical insurance (Medicare) | 42 | 88,722 | 2,188 | 86,534 | | | 100,156 | 2,380 | 97,776 | | |
| Medicaid | 43 | 31,481 | | | 31,481 | | 35,634 | | | 35,634 | |
| Welfare and social services | 44 | 51,363 | 1,902 | 22,575 | 26,886 | | 55,127 | 2,271 | 24,560 | 28,296 | |
| Other | 45 | 5,522 | 727 | 4,302 | 493 | | 7,601 | 846 | 5,966 | 789 | |
| **Veterans benefits and services** | 46 | **30,890** | **11,187** | **19,522** | **186** | **-5** | **32,104** | **11,755** | **20,147** | **205** | **-3** |
| Disability and survivors compensation | 47 | 14,783 | | 14,783 | | | 15,175 | | 15,175 | | |
| Education | 48 | 472 | 39 | 433 | | | 425 | 38 | 387 | | |
| Insurance | 49 | 1,718 | 1 | 1,717 | | | 1,852 | 1 | 1,851 | | |
| Hospitals and medical care | 50 | 12,659 | 10,045 | 2,459 | 155 | | 13,433 | 10,655 | 2,622 | 156 | |
| Other | 51 | 1,258 | 1,102 | 130 | 31 | -5 | 1,219 | 1,061 | 112 | 49 | -3 |
| **Housing and community services** | 52 | **18,803** | **262** | **367** | **6,522** | **11,652** | **19,703** | **407** | **168** | **6,159** | **12,969** |
| Urban renewal and community development | 53 | 3,521 | 405 | 44 | 3,340 | −268 | 3,955 | 452 | 74 | 3,373 | 56 |
| Housing | 54 | 12,889 | −143 | 323 | 789 | 11,920 | 13,474 | −45 | 94 | 512 | 12,913 |
| Water and sewerage | 55 | 2,393 | | | 2,393 | | 2,274 | | | 2,274 | |
| **Recreational and cultural activities** | 56 | **1,834** | **1,302** | **423** | **109** | | **1,868** | **1,366** | **406** | **96** | |
| **Energy** | 57 | **5,111** | **6,796** | | **1,283** | **−2,968** | **3,928** | **5,816** | | **1,358** | **−3,246** |
| Conservation and development of energy sources | 58 | 5,275 | 4,220 | | 1,055 | | 4,701 | 3,576 | | 1,125 | |
| Production and sale of power | 59 | −789 | 1,951 | | 228 | −2,968 | −1,430 | 1,583 | | 233 | −3,246 |
| Administration and regulation | 60 | 625 | 625 | | | | 657 | 657 | | | |
| **Agriculture** | 61 | **18,974** | **693** | **37** | **977** | **17,267** | **19,701** | **4,910** | **38** | **1,099** | **13,654** |
| Stabilization of farm prices and income | 62 | 11,409 | −2,472 | | | 13,881 | 11,747 | 1,606 | | | 10,141 |
| Financing farm ownership and utilities | 63 | 2,499 | 670 | | 140 | 1,689 | 2,577 | 771 | 6 | 127 | 1,673 |
| Conservation of agricultural resources | 64 | 2,390 | 615 | | 78 | 1,697 | 2,538 | 595 | | 103 | 1,840 |
| Other | 65 | 2,676 | 1,880 | 37 | 759 | | 2,839 | 1,938 | 32 | 869 | |
| **Natural resources** | 66 | **7,066** | **5,432** | | **1,630** | **4** | **6,957** | **5,281** | | **1,601** | **75** |
| **Transportation** | 67 | **28,208** | **9,135** | **3** | **17,278** | **1,792** | **28,927** | **9,624** | **3** | **17,624** | **1,676** |
| Highways | 68 | 14,258 | 319 | | 13,939 | | 14,013 | 294 | | 13,719 | |
| Water | 69 | 4,535 | 4,257 | 3 | 29 | 246 | 4,605 | 4,309 | 3 | 25 | 268 |
| Air | 70 | 5,275 | 4,400 | | 848 | 27 | 6,043 | 4,883 | | 1,134 | 26 |
| Railroad | 71 | 776 | 118 | | 22 | 636 | 666 | 95 | | 12 | 559 |
| Transit | 72 | 3,364 | 41 | | 2,440 | 883 | 3,600 | 43 | | 2,734 | 823 |
| **Postal service** | 73 | **2,708** | **1,666** | | | **1,042** | **2,258** | **1,467** | | | **791** |
| **Economic development, regulation, and services** | 74 | **3,109** | **2,641** | | **468** | | **3,731** | **3,317** | | **414** | |
| Economic development assistance | 75 | 1,155 | 689 | | 466 | | 1,142 | 730 | | 412 | |
| Regulation of commerce and finance | 76 | 420 | 420 | | | | 446 | 446 | | | |
| Other | 77 | 1,534 | 1,532 | | 2 | | 2,143 | 2,141 | | 2 | |
| **Labor training and services** | 78 | **4,938** | **1,588** | **483** | **2,867** | | **5,156** | **1,644** | **492** | **3,020** | |
| Training programs | 79 | 3,862 | 696 | 483 | 2,683 | | 4,028 | 722 | 492 | 2,814 | |
| Other | 80 | 1,076 | 892 | | 184 | | 1,128 | 922 | | 206 | |
| **Net interest paid** | 81 | **145,984** | | **145,984** | | | **164,753** | | **164,753** | | |
| **Revenue sharing** | 82 | | | | | | | | | | |

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## Table 3.16.—Federal Government Expenditures by Type and Function—Continued

[Millions of dollars]

| | Line | 1990 | | | | | 1991 | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Expenditures[1] | Purchases | Transfer payments and net interest paid | Grants-in-aid to State and local governments | Subsidies less current surplus of government enterprises | Expenditures[1] | Purchases | Transfer payments and net interest paid | Grants-in-aid to State and local governments | Subsidies less current surplus of government enterprises |
| **Total**[1] | 1 | **1,273,606** | **426,395** | **689,884** | **132,272** | **25,105** | **1,332,651** | **447,304** | **708,858** | **153,302** | **23,137** |
| **Central executive, legislative, and judicial activities** | 2 | **20,183** | **20,887** | **−1,471** | **772** | **-5** | **22,767** | **22,735** | **−980** | **1,010** | **2** |
| Central administration and management | 3 | 6,490 | 5,868 | 11 | 616 | -5 | 7,038 | 6,205 | 1 | 830 | 2 |
| Tax collection and financial management | 4 | 6,708 | 8,627 | −1,919 | ..... | ..... | 7,874 | 9,658 | −1,784 | ..... | ..... |
| Legislative and judicial activities | 5 | 4,064 | 4,046 | ..... | 18 | ..... | 4,369 | 4,339 | ..... | 30 | ..... |
| Other | 6 | 2,921 | 2,346 | 437 | 138 | ..... | 3,486 | 2,533 | 803 | 150 | ..... |
| **International affairs** | 7 | **16,832** | **3,466** | **13,376** | ..... | **−10** | **−25,422** | **3,354** | **−28,833** | ..... | **57** |
| Conduct of foreign affairs and informational activities | 8 | 3,611 | 3,535 | 76 | ..... | ..... | 3,507 | 3,423 | 84 | ..... | ..... |
| Foreign economic assistance | 9 | 13,221 | −69 | 13,300 | ..... | −10 | −28,929 | −69 | −28,917 | ..... | 57 |
| **Space** | 10 | **13,088** | **12,871** | ..... | **217** | ..... | **13,729** | **13,502** | ..... | **227** | ..... |
| **National defense** | 11 | **316,155** | **314,025** | ..... | **2,473** | **−343** | **326,108** | **323,750** | ..... | **2,701** | **−343** |
| Military activities | 12 | 315,718 | 313,677 | ..... | 2,384 | −343 | 325,363 | 323,087 | ..... | 2,619 | −343 |
| Civil defense | 13 | 292 | 203 | ..... | 89 | ..... | 262 | 180 | ..... | 82 | ..... |
| Foreign military assistance | 14 | 125 | 125 | ..... | ..... | ..... | 464 | 464 | ..... | ..... | ..... |
| Other | 15 | 20 | 20 | ..... | ..... | ..... | 19 | 19 | ..... | ..... | ..... |
| **Civilian safety** | 16 | **5,933** | **5,606** | ..... | **327** | ..... | **6,947** | **6,450** | ..... | **497** | ..... |
| Police | 17 | 4,547 | 4,338 | ..... | 209 | ..... | 4,998 | 4,649 | ..... | 349 | ..... |
| Fire | 18 | 51 | 51 | ..... | ..... | ..... | 68 | 68 | ..... | ..... | ..... |
| Correction | 19 | 1,335 | 1,217 | ..... | 118 | ..... | 1,881 | 1,733 | ..... | 148 | ..... |
| **Education** | 20 | **22,348** | **2,167** | **8,891** | **11,290** | ..... | **24,018** | **2,456** | **8,838** | **12,724** | ..... |
| Elementary and secondary | 21 | 8,530 | 526 | 237 | 7,767 | ..... | 10,000 | 545 | 285 | 9,170 | ..... |
| Higher | 22 | 9,460 | 274 | 7,908 | 1,278 | ..... | 9,445 | 369 | 7,681 | 1,395 | ..... |
| General research and other | 23 | 4,358 | 1,367 | 746 | 2,245 | ..... | 4,573 | 1,542 | 872 | 2,159 | ..... |
| **Health and hospitals** | 24 | **17,341** | **10,972** | **909** | **5,460** | ..... | **19,462** | **12,381** | **979** | **6,102** | ..... |
| **Income support, social security, and welfare** | 25 | **556,146** | **7,591** | **469,363** | **79,192** | ..... | **624,127** | **8,088** | **519,126** | **96,913** | ..... |
| Retirement | 26 | 276,563 | 1,038 | 275,525 | ..... | ..... | 297,411 | 1,094 | 296,317 | ..... | ..... |
| Old-age and survivors insurance (social security) | 27 | 221,968 | 979 | 220,989 | ..... | ..... | 239,280 | 1,030 | 238,250 | ..... | ..... |
| Government employees, civilian | 28 | 27,846 | ..... | 27,846 | ..... | ..... | 29,642 | ..... | 29,642 | ..... | ..... |
| Government employees, military | 29 | 20,232 | ..... | 20,232 | ..... | ..... | 21,699 | ..... | 21,699 | ..... | ..... |
| Railroad | 30 | 6,517 | 59 | 6,458 | ..... | ..... | 6,790 | 64 | 6,726 | ..... | ..... |
| Disability | 31 | 34,299 | 374 | 33,044 | 881 | ..... | 37,630 | 399 | 36,306 | 925 | ..... |
| Disability insurance (social security) | 32 | 25,789 | 327 | 24,581 | 881 | ..... | 28,679 | 343 | 27,411 | 925 | ..... |
| Government employees, civilian | 33 | 4,556 | ..... | 4,556 | ..... | ..... | 4,654 | ..... | 4,654 | ..... | ..... |
| Government employees, military | 34 | 1,593 | ..... | 1,593 | ..... | ..... | 1,708 | ..... | 1,708 | ..... | ..... |
| Railroad | 35 | 805 | 7 | 798 | ..... | ..... | 839 | 8 | 831 | ..... | ..... |
| Other | 36 | 1,556 | 40 | 1,516 | ..... | ..... | 1,550 | 48 | 1,502 | ..... | ..... |
| Unemployment insurance | 37 | 21,021 | 128 | 18,132 | 2,761 | ..... | 30,865 | 135 | 27,704 | 3,026 | ..... |
| Regular | 38 | 20,602 | 128 | 17,713 | 2,761 | ..... | 29,332 | 135 | 26,171 | 3,026 | ..... |
| Extended | 39 | 11 | ..... | 11 | ..... | ..... | 992 | ..... | 992 | ..... | ..... |
| Other | 40 | 408 | ..... | 408 | ..... | ..... | 541 | ..... | 541 | ..... | ..... |
| Medical care | 41 | 153,688 | 2,460 | 107,937 | 43,291 | ..... | 178,057 | 2,846 | 117,912 | 57,299 | ..... |
| Hospital and supplementary medical insurance (Medicare) | 42 | 110,397 | 2,460 | 107,937 | ..... | ..... | 120,758 | 2,846 | 117,912 | ..... | ..... |
| Medicaid | 43 | 43,291 | ..... | ..... | 43,291 | ..... | 57,299 | ..... | ..... | 57,299 | ..... |
| Welfare and social services | 44 | 62,149 | 2,539 | 28,282 | 31,328 | ..... | 71,739 | 2,760 | 33,815 | 35,164 | ..... |
| Other | 45 | 8,426 | 1,052 | 6,443 | 931 | ..... | 8,425 | 854 | 7,072 | 499 | ..... |
| **Veterans benefits and services** | 46 | **33,878** | **12,728** | **20,955** | **201** | **-6** | **35,499** | **13,737** | **21,548** | **220** | **-6** |
| Disability and survivors compensation | 47 | 15,686 | ..... | 15,686 | ..... | ..... | 15,887 | ..... | 15,887 | ..... | ..... |
| Education | 48 | 301 | 41 | 260 | ..... | ..... | 439 | 57 | 382 | ..... | ..... |
| Insurance | 49 | 1,876 | 2 | 1,874 | ..... | ..... | 1,880 | 2 | 1,878 | ..... | ..... |
| Hospitals and medical care | 50 | 14,578 | 11,421 | 2,992 | 165 | ..... | 15,603 | 12,209 | 3,219 | 175 | ..... |
| Other | 51 | 1,437 | 1,264 | 143 | 36 | -6 | 1,690 | 1,469 | 182 | 45 | -6 |
| **Housing and community services** | 52 | **19,747** | **−64** | **211** | **5,764** | **13,836** | **21,522** | **112** | **169** | **5,833** | **15,408** |
| Urban renewal and community development | 53 | 3,625 | 463 | 77 | 3,143 | −58 | 3,532 | 547 | 62 | 3,227 | −304 |
| Housing | 54 | 13,801 | −527 | 134 | 300 | 13,894 | 15,550 | −436 | 107 | 167 | 15,712 |
| Water and sewerage | 55 | 2,321 | ..... | ..... | 2,321 | ..... | 2,440 | 1 | ..... | 2,439 | ..... |
| **Recreational and cultural activities** | 56 | **1,981** | **1,409** | **487** | **85** | ..... | **2,217** | **1,615** | **508** | **94** | ..... |
| **Energy** | 57 | **3,294** | **5,523** | ..... | **1,465** | **−3,694** | **3,631** | **6,257** | ..... | **1,538** | **−4,164** |
| Conservation and development of energy sources | 58 | 4,721 | 3,492 | ..... | 1,229 | ..... | 4,631 | 3,335 | ..... | 1,296 | ..... |
| Production and sale of power | 59 | −2,271 | 1,187 | ..... | 236 | −3,694 | −1,865 | 2,057 | ..... | 242 | −4,164 |
| Administration and regulation | 60 | 844 | 844 | ..... | ..... | ..... | 865 | 865 | ..... | ..... | ..... |
| **Agriculture** | 61 | **16,857** | **4,155** | **39** | **1,284** | **11,379** | **18,082** | **6,095** | **42** | **1,353** | **10,592** |
| Stabilization of farm prices and income | 62 | 8,691 | 803 | ..... | ..... | 7,888 | 9,360 | 2,499 | ..... | ..... | 6,861 |
| Financing farm ownership and utilities | 63 | 2,610 | 775 | 23 | 136 | 1,676 | 2,706 | 869 | 26 | 135 | 1,676 |
| Conservation of agricultural resources | 64 | 2,570 | 515 | ..... | 240 | 1,815 | 2,845 | 549 | ..... | 241 | 2,055 |
| Other | 65 | 2,986 | 2,062 | 16 | 908 | ..... | 3,171 | 2,178 | 16 | 977 | ..... |
| **Natural resources** | 66 | **7,592** | **5,681** | ..... | **1,786** | **125** | **8,239** | **6,410** | ..... | **1,764** | **65** |
| **Transportation** | 67 | **30,502** | **10,447** | **3** | **18,548** | **1,504** | **32,125** | **11,766** | **3** | **18,889** | **1,467** |
| Highways | 68 | 14,478 | 392 | ..... | 14,086 | ..... | 14,618 | 449 | ..... | 14,169 | ..... |
| Water | 69 | 4,981 | 4,693 | 3 | 27 | 258 | 5,558 | 5,245 | 3 | 34 | 276 |
| Air | 70 | 6,572 | 5,244 | ..... | 1,304 | 24 | 7,520 | 5,913 | ..... | 1,583 | 24 |
| Railroad | 71 | 659 | 76 | ..... | 11 | 572 | 619 | 117 | ..... | 4 | 498 |
| Transit | 72 | 3,812 | 42 | ..... | 3,120 | 650 | 3,810 | 42 | ..... | 3,099 | 669 |
| **Postal service** | 73 | **4,203** | **1,884** | ..... | ..... | **2,319** | **2,136** | **2,077** | ..... | ..... | **59** |
| **Economic development, regulation, and services** | 74 | **5,735** | **5,308** | ..... | **427** | ..... | **5,199** | **4,740** | ..... | **459** | ..... |
| Economic development assistance | 75 | 1,264 | 838 | ..... | 426 | ..... | 1,333 | 874 | ..... | 459 | ..... |
| Regulation of commerce and finance | 76 | 477 | 477 | ..... | ..... | ..... | 555 | 555 | ..... | ..... | ..... |
| Other | 77 | 3,994 | 3,993 | ..... | 1 | ..... | 3,311 | 3,311 | ..... | ..... | ..... |
| **Labor training and services** | 78 | **5,230** | **1,739** | **510** | **2,981** | ..... | **5,306** | **1,779** | **549** | **2,978** | ..... |
| Training programs | 79 | 4,090 | 767 | 510 | 2,813 | ..... | 4,092 | 788 | 549 | 2,755 | ..... |
| Other | 80 | 1,140 | 972 | ..... | 168 | ..... | 1,214 | 991 | ..... | 223 | ..... |
| **Net interest paid** | 81 | **176,611** | ..... | **176,611** | ..... | ..... | **186,909** | ..... | **186,909** | ..... | ..... |
| **Revenue sharing** | 82 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |

1. Total expenditures include employee compensation on a disbursement basis. Expenditures by type and function include employee compensation on an accrual basis. Wage accruals less disbursements (in millions of dollars) is as follows: 1988, 0; 1989, 0; 1990, 50; and 1991, -50.

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## Table 3.17.—State and Local Government Expenditures by Type and Function

[Millions of dollars]

| | Line | 1988 | | | | 1989 | | | |
|---|---|---|---|---|---|---|---|---|---|
| | | Expenditures[1] | Purchases | Transfer payments and net interest paid less dividends | Subsidies less current surplus of government enterprises | Expenditures[1] | Purchases | Transfer payments and net interest paid less dividends | Subsidies less current surplus of government enterprises |
| **Total**[1] | 1 | **592,963** | **531,663** | **78,824** | **–17,524** | **636,683** | **573,592** | **83,210** | **–20,119** |
| **Central executive, legislative, and judicial activities** | 2 | **39,290** | **38,731** | **559** | | **42,662** | **42,050** | **612** | |
| Administrative, legislative, and judicial activities | 3 | 20,116 | 20,116 | | | 22,419 | 22,419 | | |
| Tax collection and financial management | 4 | 19,174 | 18,615 | 559 | | 20,243 | 19,631 | 612 | |
| **Civilian safety** | 5 | **58,808** | **58,762** | **46** | | **65,569** | **65,517** | **52** | |
| Police | 6 | 27,076 | 27,076 | | | 29,711 | 29,711 | | |
| Fire | 7 | 11,480 | 11,480 | | | 12,582 | 12,582 | | |
| Correction | 8 | 20,252 | 20,206 | 46 | | 23,276 | 23,224 | 52 | |
| **Education** | 9 | **238,979** | **234,815** | **4,164** | | **258,762** | **254,139** | **4,623** | |
| Elementary and secondary | 10 | 180,888 | 180,888 | | | 195,560 | 195,560 | | |
| Higher | 11 | 44,437 | 44,437 | | | 48,201 | 48,201 | | |
| Libraries | 12 | 3,369 | 3,369 | | | 3,611 | 3,611 | | |
| Other | 13 | 10,285 | 6,121 | 4,164 | | 11,390 | 6,767 | 4,623 | |
| **Health and hospitals** | 14 | **26,766** | **26,528** | **238** | | **28,626** | **28,364** | **262** | |
| Health | 15 | 14,801 | 14,801 | | | 16,848 | 16,848 | | |
| Hospitals | 16 | 11,965 | 11,727 | 238 | | 11,778 | 11,516 | 262 | |
| **Income support, social security, and welfare** | 17 | **99,212** | **23,670** | **75,542** | | **108,063** | **26,176** | **81,887** | |
| Government employees retirement and disability | 18 | –10,332 | 1,935 | –12,267 | | –13,974 | 2,149 | –16,123 | |
| Workers' compensation and temporary disability insurance | 19 | 5,487 | 760 | 4,727 | | 6,443 | 928 | 5,515 | |
| Medical care | 20 | 55,904 | | 55,904 | | 64,120 | | 64,120 | |
| Welfare and social services | 21 | 48,153 | 20,975 | 27,178 | | 51,474 | 23,099 | 28,375 | |
| **Veterans benefits and services** | 22 | **159** | **146** | **13** | | **165** | **152** | **13** | |
| **Housing and community services** | 23 | **14,363** | **20,695** | | **–6,332** | **14,368** | **21,581** | | **–7,213** |
| Housing, community development, and urban renewal | 24 | 3,469 | 2,482 | | 987 | 3,315 | 2,594 | | 721 |
| Water | 25 | 1,010 | 6,048 | | –5,038 | 1,191 | 6,432 | | –5,241 |
| Sewerage | 26 | 5,760 | 8,041 | | –2,281 | 5,319 | 8,012 | | –2,693 |
| Sanitation | 27 | 4,124 | 4,124 | | | 4,543 | 4,543 | | |
| **Recreational and cultural activities** | 28 | **9,310** | **9,310** | | | **10,269** | **10,269** | | |
| **Energy** | 29 | **–3,345** | **3,892** | | **–7,237** | **–3,983** | **3,763** | | **–7,746** |
| Gas utilities | 30 | –155 | 261 | | –416 | –142 | 287 | | –429 |
| Electric utilities | 31 | –3,190 | 3,631 | | –6,821 | –3,841 | 3,476 | | –7,317 |
| **Agriculture** | 32 | **3,274** | **3,274** | | | **3,455** | **3,455** | | |
| **Natural resources** | 33 | **5,910** | **5,910** | | | **6,425** | **6,425** | | |
| **Transportation** | 34 | **63,697** | **60,872** | | **2,825** | **66,488** | **63,829** | | **2,659** |
| Highways | 35 | 52,425 | 54,109 | | –1,684 | 54,334 | 56,279 | | –1,945 |
| Water | 36 | 363 | 794 | | –431 | 413 | 825 | | –412 |
| Air | 37 | 634 | 2,426 | | –1,792 | 712 | 2,692 | | –1,980 |
| Transit and railroad | 38 | 10,275 | 3,543 | | 6,732 | 11,029 | 4,033 | | 6,996 |
| **Economic development, regulation, and services** | 39 | **5,149** | **5,149** | | | **5,596** | **5,596** | | |
| **Labor training and services** | 40 | **4,410** | **3,483** | **927** | | **4,542** | **3,598** | **944** | |
| **Commercial activities** | 41 | **–6,467** | **313** | | **–6,780** | **–7,504** | **315** | | **–7,819** |
| Publicly owned liquor store systems | 42 | –412 | | | –412 | –443 | 21 | | –464 |
| Government-administered lotteries and parimutuels | 43 | –6,450 | | | –6,450 | –7,354 | | | –7,354 |
| Other | 44 | 395 | 313 | | 82 | 293 | 294 | | -1 |
| **Net interest paid**[2] | 45 | **–2,665** | | **–2,665** | | **–5,183** | | **–5,183** | |
| **Other and unallocable** | 46 | **36,113** | **36,113** | | | **38,363** | **38,363** | | |

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## Table 3.17.—State and Local Government Expenditures by Type and Function—Continued

[Millions of dollars]

| | Line | 1990 | | | | 1991 | | | |
|---|---|---|---|---|---|---|---|---|---|
| | | Expenditures[1] | Purchases | Transfer payments and net interest paid less dividends | Subsidies less current surplus of government enterprises | Expenditures[1] | Purchases | Transfer payments and net interest paid less dividends | Subsidies less current surplus of government enterprises |
| **Total**[1] | 1 | **699,205** | **616,761** | **103,333** | **–20,889** | **760,711** | **643,167** | **140,182** | **–22,638** |
| **Central executive, legislative, and judicial activities** | 2 | **45,875** | **45,213** | **662** | | **48,634** | **47,962** | **672** | |
| Administrative, legislative, and judicial activities | 3 | 24,550 | 24,550 | | | 26,060 | 26,060 | | |
| Tax collection and financial management | 4 | 21,325 | 20,663 | 662 | | 22,574 | 21,902 | 672 | |
| **Civilian safety** | 5 | **72,222** | **72,163** | **59** | | **76,867** | **76,800** | **67** | |
| Police | 6 | 32,274 | 32,274 | | | 34,043 | 34,043 | | |
| Fire | 7 | 13,653 | 13,653 | | | 14,318 | 14,318 | | |
| Correction | 8 | 26,295 | 26,236 | 59 | | 28,506 | 28,439 | 67 | |
| **Education** | 9 | **280,284** | **275,177** | **5,107** | | **296,647** | **291,301** | **5,346** | |
| Elementary and secondary | 10 | 212,470 | 212,470 | | | 226,638 | 226,638 | | |
| Higher | 11 | 51,568 | 51,568 | | | 53,325 | 53,325 | | |
| Libraries | 12 | 3,902 | 3,902 | | | 4,139 | 4,139 | | |
| Other | 13 | 12,344 | 7,237 | 5,107 | | 12,545 | 7,199 | 5,346 | |
| **Health and hospitals** | 14 | **29,854** | **29,595** | **259** | | **27,194** | **26,944** | **250** | |
| Health | 15 | 18,643 | 18,643 | | | 18,894 | 18,894 | | |
| Hospitals | 16 | 11,211 | 10,952 | 259 | | 8,300 | 8,050 | 250 | |
| **Income support, social security, and welfare** | 17 | **128,324** | **28,815** | **99,509** | | **163,768** | **30,862** | **132,906** | |
| Government employees retirement and disability | 18 | –13,551 | 2,213 | –15,764 | | –9,211 | 2,489 | –11,700 | |
| Workers' compensation and temporary disability insurance | 19 | 7,918 | 1,143 | 6,775 | | 9,539 | 1,251 | 8,288 | |
| Medical care | 20 | 77,087 | | 77,087 | | 102,092 | | 102,092 | |
| Welfare and social services | 21 | 56,870 | 25,459 | 31,411 | | 61,348 | 27,122 | 34,226 | |
| **Veterans benefits and services** | 22 | **172** | **159** | **13** | | **182** | **168** | **14** | |
| **Housing and community services** | 23 | **14,319** | **22,094** | | **–7,775** | **13,372** | **22,586** | | **–9,214** |
| Housing, community development, and urban renewal | 24 | 3,310 | 2,871 | | 439 | 2,402 | 3,063 | | –661 |
| Water | 25 | 1,435 | 6,634 | | –5,199 | 1,754 | 6,941 | | –5,187 |
| Sewerage | 26 | 5,067 | 8,082 | | –3,015 | 4,810 | 8,176 | | –3,366 |
| Sanitation | 27 | 4,507 | 4,507 | | | 4,406 | 4,406 | | |
| **Recreational and cultural activities** | 28 | **11,174** | **11,174** | | | **11,521** | **11,521** | | |
| **Energy** | 29 | **–4,171** | **3,575** | | **–7,746** | **–4,669** | **3,015** | | **–7,684** |
| Gas utilities | 30 | –111 | 306 | | –417 | –149 | 262 | | –411 |
| Electric utilities | 31 | –4,060 | 3,269 | | –7,329 | –4,520 | 2,753 | | –7,273 |
| **Agriculture** | 32 | **3,788** | **3,788** | | | **4,035** | **4,035** | | |
| **Natural resources** | 33 | **6,860** | **6,860** | | | **7,755** | **7,755** | | |
| **Transportation** | 34 | **70,158** | **67,288** | | **2,870** | **70,236** | **67,531** | | **2,705** |
| Highways | 35 | 56,850 | 58,905 | | –2,055 | 56,815 | 59,007 | | –2,192 |
| Water | 36 | 317 | 739 | | –422 | 459 | 891 | | –432 |
| Air | 37 | 929 | 3,108 | | –2,179 | 666 | 3,058 | | –2,392 |
| Transit and railroad | 38 | 12,062 | 4,536 | | 7,526 | 12,296 | 4,575 | | 7,721 |
| **Economic development, regulation, and services** | 39 | **6,034** | **6,034** | | | **6,463** | **6,463** | | |
| **Labor training and services** | 40 | **4,676** | **3,730** | **946** | | **4,860** | **3,910** | **950** | |
| **Commercial activities** | 41 | **–7,930** | **308** | | **–8,238** | **–8,148** | **297** | | **–8,445** |
| Publicly owned liquor store systems | 42 | –503 | 20 | | –523 | –557 | 20 | | –577 |
| Government-administered lotteries and parimutuels | 43 | –7,663 | | | –7,663 | –7,750 | | | –7,750 |
| Other | 44 | 236 | 288 | | –52 | 159 | 277 | | –118 |
| **Net interest paid**[2] | 45 | **–3,222** | | **–3,222** | | **–23** | | **–23** | |
| **Other and unallocable** | 46 | **40,788** | **40,788** | | | **42,017** | **42,017** | | |

1. Total expenditures include employee compensation on a disbursement basis. Expenditures by type and function include employee compensation on an accrual basis. Wage accruals less disbursements (in millions of dollars) in 1988, 1989, 1990, and 1991 is zero.

2. Excludes interest received by social insurance funds, which is netted against expenditures for the appropriate functions.

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## Table 3.18B.—Relation of Federal Government Receipts and Expenditures in the National Income and Product Accounts to the Unified Budget, Fiscal Years

[Billions of dollars]

| | Line | 1988 | 1989 | 1990 | 1991 | Seasonally adjusted at annual rates | | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | 1988 | | | | 1989 | | | | 1990 | | | | 1991 | | | |
| | | | | | | I | II | III | IV | I | II | III | IV | I | II | III | IV | I | II | III | IV |
| **Receipts** | | | | | | | | | | | | | | | | | | | | | |
| **Unified budget receipts** | 1 | **909.0** | **990.8** | **1,031.5** | **1,054.3** | **207.1** | **269.2** | **227.8** | **221.6** | **219.4** | **308.2** | **241.6** | **228.6** | **229.7** | **319.5** | **253.7** | **249.5** | **233.1** | **307.3** | **264.4** | **254.9** |
| Less: Coverage differences [1] | 2 | 1.0 | 1.3 | 1.4 | 1.5 | .3 | .4 | .1 | .3 | .3 | .4 | .3 | .3 | .4 | .4 | .3 | .3 | .4 | .5 | .3 | .3 |
| Financial transactions | 3 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Plus: Netting and grossing differences: | | | | | | | | | | | | | | | | | | | | | |
| Contributions to government employee retirement funds | 4 | 38.7 | 41.2 | 44.2 | 48.2 | 9.5 | 9.9 | 9.9 | 9.8 | 10.4 | 10.4 | 10.5 | 10.5 | 11.2 | 11.3 | 11.3 | 11.5 | 12.2 | 12.3 | 12.3 | 12.5 |
| Taxes received from rest of the world [2] | 5 | −2.5 | −2.0 | −1.7 | −1.9 | −.6 | −.6 | −.7 | −.7 | −.5 | −.4 | −.4 | −.5 | −.4 | −.4 | −.4 | −.7 | −.4 | −.4 | −.4 | −.5 |
| Other [3] | 6 | 16.5 | 17.1 | 19.2 | 21.7 | 3.8 | 4.7 | 3.7 | 3.6 | 4.8 | 4.4 | 4.3 | 4.5 | 5.0 | 5.0 | 4.8 | 5.1 | 5.6 | 5.5 | 5.4 | 5.9 |
| Timing differences: | | | | | | | | | | | | | | | | | | | | | |
| Corporate income tax | 7 | −.7 | 2.8 | .4 | −6.5 | 3.4 | −7.6 | 3.0 | −.2 | 11.5 | −9.7 | 1.2 | −.2 | 4.9 | −8.5 | 4.3 | −4.0 | 1.4 | −7.2 | 3.4 | −4.3 |
| Federal and State unemployment insurance taxes | 8 | −.4 | .7 | −.3 | .4 | 7.8 | −4.7 | −2.6 | −1.1 | 7.6 | −4.6 | −1.3 | −.4 | 6.8 | −4.5 | −2.2 | −.8 | 7.3 | −4.3 | −1.9 | −.9 |
| Withheld personal income tax and social security contributions | 9 | −1.3 | .4 | −1.9 | −.2 | 2.4 | .4 | −1.4 | −2.8 | 1.8 | .3 | 1.1 | −3.3 | 2.6 | −1.2 | 0 | −4.4 | 3.5 | −.2 | .9 | −3.9 |
| Excise taxes | 10 | −3.0 | .1 | 0 | .4 | .2 | −.3 | −1.3 | −.4 | .1 | −.3 | .7 | −.1 | 1.1 | −1.2 | .1 | .9 | 1.2 | .4 | −2.1 | .7 |
| Other | 11 | .3 | .2 | 0 | .1 | .8 | −.3 | .1 | .1 | .1 | .2 | −.2 | .3 | .3 | −.7 | .1 | −.2 | 0 | .3 | −.1 | 0 |
| Miscellaneous [4] | 12 | −.4 | .2 | −.3 | −.1 | −.1 | −.1 | −.1 | 0 | 0 | .1 | .1 | −.1 | −.1 | −.1 | −.1 | −.1 | .1 | .2 | −.4 | −.1 |
| **Equals: Federal Government receipts, national income and product accounts.** | 13 | **955.1** | **1,050.1** | **1,089.6** | **1,114.9** | **234.0** | **270.2** | **238.4** | **229.7** | **255.1** | **308.1** | **257.2** | **238.9** | **260.7** | **318.6** | **271.3** | **256.7** | **263.7** | **313.4** | **281.1** | **264.1** |
| **Expenditures** | | | | | | | | | | | | | | | | | | | | | |
| **Unified budget outlays** | 14 | **1,064.1** | **1,142.9** | **1,251.9** | **1,323.0** | **245.6** | **268.2** | **264.9** | **289.2** | **280.2** | **285.3** | **288.1** | **298.5** | **310.7** | **331.7** | **311.0** | **336.5** | **297.8** | **333.1** | **355.6** | **338.2** |
| Less: Coverage differences: | | | | | | | | | | | | | | | | | | | | | |
| Geographic [5] | 15 | 5.6 | 6.0 | 6.5 | 7.3 | 1.4 | 1.4 | 1.5 | 1.5 | 1.5 | 1.5 | 1.6 | 1.6 | 1.6 | 1.6 | 1.7 | 1.8 | 1.8 | 1.8 | 1.9 | 2.0 |
| Other [6] | 16 | 0 | −.3 | .2 | 2.0 | .1 | 0 | −.1 | 0 | −.1 | −.1 | −.1 | .1 | 0 | 0 | 0 | .5 | .5 | .5 | .5 | −.3 |
| Financial transactions: | | | | | | | | | | | | | | | | | | | | | |
| Net lending | 17 | 3.5 | 3.8 | 10.2 | 14.4 | 2.1 | −.2 | −1.2 | .6 | 1.9 | 1.1 | .2 | 2.4 | 3.2 | 2.0 | 2.5 | 6.5 | 3.5 | .8 | 3.5 | 4.3 |
| Deposit insurance | 18 | 14.7 | 25.2 | 61.5 | 67.1 | 3.6 | 3.2 | 7.5 | 10.1 | .3 | 3.7 | 11.0 | 7.8 | 7.2 | 29.3 | 17.2 | 14.5 | 1.6 | 14.5 | 36.5 | −5.1 |
| Net purchases of foreign currency | 19 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Other | 20 | −2.3 | −5.8 | −4.3 | −3.7 | −.5 | .2 | .5 | −.5 | −1.3 | −1.6 | −2.4 | 1.2 | −1.9 | −1.7 | −1.9 | −1.1 | −.6 | −.9 | −1.2 | 2.8 |
| Net purchases of land: | | | | | | | | | | | | | | | | | | | | | |
| Outer Continental Shelf | 21 | −1.3 | −.9 | −1.1 | −1.3 | 0 | −.4 | −.6 | −.2 | 0 | −.4 | −.2 | −.2 | −.1 | −.4 | −.4 | 0 | −.3 | −.3 | −.8 | −.3 |
| Other | 22 | 1.2 | .2 | .2 | .2 | .1 | 1.0 | .1 | 0 | .1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | .1 | 0 | 0 | 0 |
| Plus: Netting and grossing differences: | | | | | | | | | | | | | | | | | | | | | |
| Contributions to government employee retirement funds | 23 | 38.7 | 41.2 | 44.2 | 48.2 | 9.5 | 9.9 | 9.9 | 9.8 | 10.4 | 10.4 | 10.5 | 10.5 | 11.2 | 11.3 | 11.3 | 11.5 | 12.2 | 12.3 | 12.3 | 12.5 |
| Taxes received from rest of the world [2] | 24 | −2.5 | −2.0 | −1.7 | −1.9 | −.6 | −.6 | −.7 | −.7 | −.5 | −.4 | −.4 | −.5 | −.4 | −.4 | −.4 | −.7 | −.4 | −.4 | −.4 | −.5 |
| Other [3] | 25 | 16.5 | 17.1 | 19.2 | 21.7 | 3.8 | 4.7 | 3.7 | 3.6 | 4.8 | 4.4 | 4.3 | 4.5 | 5.0 | 5.0 | 4.8 | 5.1 | 5.6 | 5.5 | 5.4 | 5.9 |
| Timing differences: | | | | | | | | | | | | | | | | | | | | | |
| Purchases (increase in payables net of advances) | 26 | 4.0 | −7.0 | 4.9 | 5.4 | 3.1 | .4 | 3.0 | −5.9 | −.5 | −.5 | −.1 | .2 | −.4 | 1.9 | 3.2 | −1.4 | 5.4 | .2 | 1.2 | −2.7 |
| Interest | 27 | −.5 | −.5 | .4 | 0 | −.4 | .3 | −.8 | .1 | −.6 | .3 | −.3 | .4 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Transfer payments | 28 | −.2 | 0 | 2.7 | .8 | 19.7 | .1 | −.6 | −.5 | .2 | −.1 | .4 | .6 | .1 | −.5 | 2.6 | −2.2 | 2.9 | .2 | −.1 | −2.1 |
| Subsidies less current surplus of government enterprises | 29 | −.4 | 1.0 | 1.1 | −.3 | −.1 | 0 | .3 | .8 | 0 | .9 | −.7 | 1.0 | −.8 | .2 | .8 | −.3 | 0 | .2 | −.2 | .1 |
| Miscellaneous [7] | 30 | .2 | .1 | .1 | .1 | .1 | .1 | .1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| **Equals: Federal Government expenditures, national income and product accounts.** | 31 | **1,098.5** | **1,164.5** | **1,249.5** | **1,310.9** | **273.8** | **277.8** | **272.3** | **285.1** | **291.7** | **296.0** | **291.7** | **302.2** | **315.1** | **318.2** | **314.0** | **326.3** | **317.0** | **334.5** | **333.1** | **348.0** |

1. Consists largely of contributions for social insurance by residents of U.S. territories and Puerto Rico.
2. Taxes received from rest of the world are included in the unified budget and netted against expenditures (transfer payments) in the national income and product accounts.
3. Consists largely of proprietary receipts that are netted against outlays in the unified budget, and classified as receipts in the national income and product accounts.
4. Consists largely of Treasury receipts from sales of foreign currencies to Government agencies.
5. Consists largely of transfer payments, subsidies, and grants-in- aid to residents of U.S. territories and Puerto Rico.
6. Consists of agencies such as the Postal Service and the Federal Financing Bank which, in some time periods, were not included in the unified budget. Also includes net purchases of silver and minor coin metal.
7. Consists largely of net expenditures of foreign currencies.

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## Table 3.19.—Relation of State and Local Government Receipts and Expenditures in the National Income and Product Accounts to Bureau of the Census *Government Finances* Data, Fiscal Years

[Billions of dollars]

| | Line | 1988 | 1989 | 1990 | 1991 |
|---|---|---|---|---|---|
| **Receipts** | | | | | |
| **Census total revenue**[1] | 1 | **884.1** | **953.8** | **1,032.1** | |
| Less: Coverage differences: | | | | | |
| Unemployment insurance fund contributions and earnings | 2 | 17.3 | 19.7 | 18.4 | |
| Certain grant programs | 3 | 4.0 | 3.3 | 2.8 | |
| Capital gains, net of losses, of retirement systems | 4 | 9.8 | 8.8 | 11.3 | |
| Other financial transactions | 5 | 1.5 | 1.7 | 1.9 | |
| Sale of land | 6 | .8 | .8 | .9 | |
| Netting and grossing differences: | | | | | |
| Enterprise current operating expenditures plus current surplus | 7 | 90.1 | 98.8 | 104.9 | |
| Government sales | 8 | 77.6 | 86.3 | 96.1 | |
| Interest received | 9 | 88.5 | 95.5 | 109.2 | |
| Employer contributions to own social insurance funds | 10 | −19.7 | −19.6 | −21.2 | |
| Dividends received | 11 | 6.3 | 7.5 | 8.6 | |
| Medical vendor payments to public institutions | 12 | −8.9 | −10.3 | −12.4 | |
| Plus: Timing differences: | | | | | |
| Property taxes | 13 | −5.1 | −5.8 | −3.5 | |
| Corporate profits taxes | 14 | 1.3 | .6 | −1.0 | |
| Other | 15 | −1.4 | 2.1 | −2.5 | |
| Miscellaneous | 16 | .9 | −.1 | −.3 | |
| **Equals: State and local government receipts, national income and product accounts.** | 17 | **612.5** | **658.2** | **704.2** | |
| **Expenditures** | | | | | |
| **Census total expenditures**[1] | 18 | **826.8** | **890.9** | **975.9** | |
| Less: Coverage differences: | | | | | |
| Unemployment insurance fund benefits paid | 19 | 13.1 | 12.9 | 16.5 | |
| Purchases of land | 20 | 5.2 | 5.1 | 6.2 | |
| Netting and grossing differences: | | | | | |
| Enterprise current operating expenditures plus current surplus | 21 | 90.1 | 98.8 | 104.9 | |
| Government sales | 22 | 77.6 | 86.3 | 96.1 | |
| Interest received | 23 | 88.5 | 95.5 | 109.2 | |
| Employer contributions to own social insurance funds | 24 | −19.7 | −19.6 | −21.2 | |
| Dividends received | 25 | 6.3 | 7.5 | 8.6 | |
| Medical vendor payments to public institutions | 26 | −8.9 | −10.3 | −12.4 | |
| Plus: Timing differences: | | | | | |
| Excess of accruals over disbursements, and other | 27 | −1.9 | −2.4 | −2.3 | |
| Miscellaneous | 28 | .4 | .3 | .2 | |
| **Equals: State and local government expenditures, national income and product accounts.** | 29 | **573.1** | **612.7** | **665.9** | |

1. The Bureau of the Census measures of State and local government receipts and expenditures (lines 1 and 18) represent a combination of fiscal years. Virtually all States and many localities use July 1-June 30 fiscal years; the rest use varying fiscal years. The national income and product account measures shown in this table are for the fiscal year ending June 30. The differences that arise from restating the Census data to a year ending June 30 are included in lines 13, 14, and 15 (receipts) and line 27 (expenditures).

## Table 3.20.—Relation of Commodity Credit Corporation Expenditures in the National Income and Product Accounts to Commodity Credit Corporation Outlays in the Unified Budget

[Billions of dollars]

| | Line | 1988 | 1989 | 1990 | 1991 |
|---|---|---|---|---|---|
| **Commodity Credit Corporation outlays in the unified budget** | 1 | **9.4** | **8.3** | **8.4** | **9.7** |
| Less: Financial transactions | 2 | −.9 | −1.9 | 1.5 | 1.7 |
| Netting differences | 3 | −.1 | 0 | 0 | −.1 |
| Timing differences | 4 | 0 | 0 | 0 | 0 |
| Other[1] | 5 | −.1 | −.1 | −.1 | −.1 |
| **Equals: Commodity Credit Corporation expenditures, national income and product accounts.** | 6 | **10.4** | **10.3** | **7.0** | **8.1** |
| Purchases | 7 | −3.2 | 1.0 | −.1 | 1.6 |
| Change in inventories | 8 | −7.1 | −.8 | −1.7 | .4 |
| Other purchases | 9 | 3.9 | 1.8 | 1.6 | 1.2 |
| Transfer payments to rest of the world | 10 | 1.1 | 1.0 | 1.1 | 1.1 |
| Grants-in-aid to State and local governments | 11 | .1 | .1 | .1 | .2 |
| Net interest paid | 12 | −.8 | −1.4 | −1.3 | −1.2 |
| Subsidies | 13 | 13.3 | 9.5 | 7.2 | 6.5 |

1. Consists largely of foreign currency transactions.

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## Table 9.1.—Gross Domestic Product, Quarterly Totals Not Seasonally Adjusted

[Billions of dollars]

| | Line | Quarterly totals not seasonally adjusted | | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | 1988 | | | | 1989 | | | | 1990 | | | | 1991 | | | |
| | | I | II | III | IV | I | II | III | IV | I | II | III | IV | I | II | III | IV |
| **Gross domestic product** | 1 | **1,157.3** | **1,210.9** | **1,237.2** | **1,295.0** | **1,249.9** | **1,305.4** | **1,323.0** | **1,372.5** | **1,321.0** | **1,381.0** | **1,392.6** | **1,427.6** | **1,360.1** | **1,412.6** | **1,432.4** | **1,472.4** |
| **Personal consumption expenditures** | 2 | **772.0** | **811.7** | **826.9** | **885.6** | **828.6** | **871.8** | **885.0** | **937.6** | **884.4** | **927.4** | **942.7** | **993.9** | **924.3** | **964.4** | **975.8** | **1,023.2** |
| Durable goods | 3 | 97.0 | 110.7 | 106.8 | 122.7 | 101.0 | 117.4 | 117.5 | 123.5 | 107.1 | 118.8 | 115.2 | 123.2 | 97.9 | 112.5 | 113.9 | 121.9 |
| Nondurable goods | 4 | 240.0 | 262.3 | 268.8 | 302.6 | 256.0 | 284.3 | 288.4 | 320.8 | 275.3 | 301.1 | 306.6 | 341.5 | 286.8 | 311.2 | 312.7 | 340.8 |
| Services | 5 | 435.0 | 438.7 | 451.3 | 460.3 | 471.6 | 470.0 | 479.1 | 493.4 | 502.1 | 507.6 | 520.8 | 529.2 | 539.7 | 540.7 | 549.2 | 560.6 |
| **Gross private domestic investment** | 6 | **190.9** | **196.2** | **205.7** | **200.8** | **205.8** | **208.8** | **212.3** | **205.3** | **200.1** | **206.8** | **209.1** | **183.5** | **172.9** | **175.2** | **191.1** | **181.8** |
| Fixed investment | 7 | 173.1 | 200.0 | 202.8 | 201.4 | 182.2 | 206.7 | 207.8 | 202.2 | 185.8 | 205.3 | 205.9 | 196.1 | 168.0 | 188.8 | 189.8 | 184.7 |
| Nonresidential | 8 | 127.0 | 139.3 | 136.5 | 142.6 | 134.4 | 145.5 | 142.4 | 145.8 | 138.6 | 146.4 | 145.8 | 146.8 | 131.5 | 140.0 | 134.2 | 135.4 |
| Structures | 9 | 40.9 | 45.6 | 47.8 | 47.7 | 43.7 | 47.5 | 51.1 | 51.0 | 46.3 | 50.5 | 53.7 | 50.6 | 43.8 | 46.4 | 46.1 | 43.8 |
| Producers' durable equipment | 10 | 86.1 | 93.7 | 88.7 | 94.9 | 90.7 | 98.0 | 91.2 | 94.8 | 92.3 | 95.9 | 92.1 | 96.2 | 87.7 | 93.5 | 88.1 | 91.7 |
| Residential | 11 | 46.1 | 60.8 | 66.3 | 58.8 | 47.8 | 61.2 | 65.5 | 56.4 | 47.2 | 58.9 | 60.2 | 49.4 | 36.5 | 48.9 | 55.6 | 49.2 |
| Change in business inventories | 12 | 17.9 | −3.9 | 2.9 | −.6 | 23.7 | 2.1 | 4.5 | 3.1 | 14.3 | 1.4 | 3.2 | −12.6 | 4.9 | −13.6 | 1.3 | −2.8 |
| Nonfarm | 13 | 19.6 | −.8 | 5.7 | 3.1 | 21.7 | .5 | 5.4 | 4.2 | 13.8 | −.3 | 1.9 | −12.2 | 5.2 | −14.9 | 1.0 | −1.5 |
| Farm | 14 | −1.8 | −3.1 | −2.8 | −3.7 | 2.0 | 1.6 | −1.0 | −1.2 | .5 | 1.7 | 1.2 | −.4 | −.3 | 1.3 | .3 | −1.3 |
| **Net exports of goods and services** | 15 | **−25.2** | **−26.6** | **−28.2** | **−28.0** | **−16.1** | **−19.8** | **−23.5** | **−20.4** | **−12.9** | **−13.4** | **−22.9** | **−19.7** | **−2.1** | **−2.1** | **−11.0** | **−6.6** |
| Exports | 16 | 105.3 | 111.1 | 111.9 | 115.9 | 122.8 | 128.9 | 126.3 | 130.0 | 135.5 | 139.9 | 137.7 | 143.9 | 143.2 | 150.6 | 149.4 | 154.9 |
| Imports | 17 | 130.4 | 137.7 | 140.2 | 143.9 | 138.9 | 148.6 | 149.8 | 150.4 | 148.4 | 153.3 | 160.6 | 163.6 | 145.3 | 152.7 | 160.4 | 161.5 |
| **Government purchases** | 18 | **219.6** | **229.7** | **232.8** | **236.6** | **231.4** | **244.6** | **249.1** | **250.0** | **249.4** | **260.2** | **263.8** | **269.8** | **265.0** | **275.1** | **276.4** | **274.0** |
| Federal | 19 | 95.3 | 97.1 | 94.8 | 99.9 | 97.3 | 102.0 | 100.2 | 102.1 | 104.1 | 107.1 | 104.4 | 110.8 | 111.4 | 114.4 | 110.5 | 111.0 |
| National defense | 20 | 73.5 | 73.5 | 74.0 | 74.6 | 73.5 | 75.0 | 76.5 | 74.9 | 77.8 | 78.6 | 77.5 | 80.1 | 83.3 | 82.2 | 81.0 | 77.3 |
| Nondefense | 21 | 21.7 | 23.6 | 20.8 | 25.3 | 23.9 | 27.0 | 23.7 | 27.1 | 26.2 | 28.5 | 27.0 | 30.7 | 28.1 | 32.3 | 29.5 | 33.7 |
| State and local | 22 | 124.3 | 132.6 | 138.1 | 136.7 | 134.1 | 142.7 | 148.9 | 147.9 | 145.4 | 153.1 | 159.3 | 159.0 | 153.6 | 160.7 | 165.9 | 163.0 |
| **Addendum:** | | | | | | | | | | | | | | | | | |
| Gross national product | 23 | 1,160.3 | 1,212.8 | 1,237.0 | 1,298.1 | 1,253.7 | 1,308.7 | 1,325.6 | 1,378.8 | 1,326.3 | 1,384.2 | 1,395.7 | 1,436.7 | 1,368.1 | 1,416.4 | 1,434.3 | 1,476.1 |

## Table 9.2.—Personal Consumption Expenditures by Major Type of Product, Quarterly Totals Not Seasonally Adjusted

[Billions of dollars]

| | Line | Quarterly totals not seasonally adjusted | | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | 1988 | | | | 1989 | | | | 1990 | | | | 1991 | | | |
| | | I | II | III | IV | I | II | III | IV | I | II | III | IV | I | II | III | IV |
| **Personal consumption expenditures** | 1 | **772.0** | **811.7** | **826.9** | **885.6** | **828.6** | **871.8** | **885.0** | **937.6** | **884.4** | **927.4** | **942.7** | **993.9** | **924.3** | **964.4** | **975.8** | **1,023.2** |
| **Durable goods** | 2 | **97.0** | **110.7** | **106.8** | **122.7** | **101.0** | **117.4** | **117.5** | **123.5** | **107.1** | **118.8** | **115.2** | **123.2** | **97.9** | **112.5** | **113.9** | **121.9** |
| Motor vehicles and parts | 3 | 47.1 | 53.0 | 49.5 | 48.3 | 47.7 | 55.4 | 55.9 | 46.4 | 49.4 | 54.7 | 52.6 | 45.7 | 41.6 | 48.9 | 50.4 | 44.6 |
| Furniture and household equipment | 4 | 32.9 | 37.3 | 37.8 | 48.7 | 35.9 | 40.4 | 40.8 | 50.9 | 38.4 | 41.7 | 41.1 | 50.8 | 37.1 | 41.4 | 41.5 | 50.5 |
| Other | 5 | 17.0 | 20.5 | 19.5 | 25.6 | 17.4 | 21.6 | 20.8 | 26.2 | 19.2 | 22.3 | 21.5 | 26.7 | 19.2 | 22.2 | 22.0 | 26.8 |
| **Nondurable goods** | 6 | **240.0** | **262.3** | **268.8** | **302.6** | **256.0** | **284.3** | **288.4** | **320.8** | **275.3** | **301.1** | **306.6** | **341.5** | **286.8** | **311.2** | **312.7** | **340.8** |
| Food | 7 | 122.2 | 133.0 | 138.1 | 140.4 | 130.5 | 142.3 | 145.7 | 146.6 | 139.3 | 151.7 | 154.6 | 155.8 | 144.9 | 156.9 | 158.1 | 157.8 |
| Clothing and shoes | 8 | 36.5 | 42.9 | 43.9 | 63.1 | 39.3 | 46.8 | 48.0 | 66.3 | 41.6 | 49.5 | 49.4 | 66.4 | 42.1 | 49.7 | 50.5 | 66.7 |
| Gasoline and oil | 9 | 20.1 | 22.2 | 22.8 | 21.8 | 21.0 | 25.9 | 25.3 | 24.0 | 23.7 | 25.4 | 28.2 | 31.1 | 25.4 | 27.0 | 27.1 | 26.1 |
| Fuel oil and coal | 10 | 4.3 | 2.3 | 2.1 | 3.3 | 3.8 | 2.3 | 2.0 | 3.9 | 4.1 | 2.3 | 2.4 | 3.9 | 4.2 | 2.1 | 2.1 | 3.3 |
| Other | 11 | 57.0 | 61.9 | 61.9 | 74.0 | 61.4 | 67.0 | 67.5 | 79.9 | 66.5 | 72.2 | 72.0 | 84.4 | 70.3 | 75.5 | 74.9 | 87.0 |
| **Services** | 12 | **435.0** | **438.7** | **451.3** | **460.3** | **471.6** | **470.0** | **479.1** | **493.4** | **502.1** | **507.6** | **520.8** | **529.2** | **539.7** | **540.7** | **549.2** | **560.6** |
| Housing | 13 | 118.1 | 120.1 | 122.3 | 123.7 | 125.8 | 127.5 | 129.4 | 131.6 | 133.7 | 135.8 | 138.4 | 139.7 | 141.3 | 142.9 | 144.1 | 145.8 |
| Household operation | 14 | 53.0 | 45.3 | 49.2 | 52.0 | 56.2 | 47.6 | 50.4 | 55.6 | 56.0 | 50.4 | 53.2 | 55.4 | 59.1 | 52.2 | 54.9 | 57.5 |
| Electricity and gas | 15 | 27.3 | 19.1 | 22.2 | 24.8 | 28.3 | 19.8 | 22.5 | 27.3 | 27.1 | 20.9 | 23.7 | 26.0 | 29.4 | 22.3 | 24.7 | 27.3 |
| Other household operation | 16 | 25.7 | 26.2 | 26.9 | 27.2 | 27.9 | 27.8 | 27.8 | 28.3 | 29.0 | 29.5 | 29.5 | 29.4 | 29.8 | 30.0 | 30.2 | 30.2 |
| Transportation | 17 | 30.2 | 32.2 | 33.2 | 32.9 | 33.4 | 33.8 | 34.2 | 34.2 | 34.7 | 35.7 | 36.1 | 36.2 | 36.0 | 36.8 | 37.3 | 37.2 |
| Medical care | 18 | 103.0 | 105.3 | 108.7 | 110.6 | 114.2 | 116.5 | 118.9 | 122.3 | 125.9 | 129.3 | 133.2 | 136.5 | 139.6 | 143.1 | 146.7 | 150.8 |
| Other | 19 | 130.6 | 135.8 | 138.0 | 141.1 | 142.1 | 144.5 | 146.2 | 149.6 | 151.8 | 156.3 | 159.9 | 161.5 | 163.7 | 165.7 | 166.2 | 169.3 |

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## Table 9.3.—Federal Government Receipts and Expenditures, Quarterly Totals Not Seasonally Adjusted

[Billions of dollars]

| | Line | Quarterly totals not seasonally adjusted | | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | 1988 | | | | 1989 | | | | 1990 | | | | 1991 | | | |
| | | I | II | III | IV | I | II | III | IV | I | II | III | IV | I | II | III | IV |
| **Receipts** | 1 | **234.0** | **270.2** | **238.4** | **229.7** | **255.1** | **308.1** | **257.2** | **238.9** | **260.7** | **318.6** | **271.3** | **256.7** | **263.7** | **313.4** | **281.1** | **264.1** |
| Personal tax and nontax receipts | 2 | 89.5 | 121.6 | 100.5 | 98.5 | 96.0 | 147.4 | 114.9 | 103.4 | 98.7 | 151.7 | 119.4 | 112.8 | 95.5 | 139.0 | 124.8 | 114.1 |
| Corporate profits tax accruals | 3 | 24.3 | 27.9 | 29.5 | 29.3 | 30.7 | 30.2 | 29.0 | 27.1 | 26.1 | 29.3 | 31.3 | 27.3 | 23.4 | 25.9 | 27.8 | 25.4 |
| Indirect business tax and nontax accruals | 4 | 14.5 | 15.5 | 15.2 | 15.7 | 15.4 | 15.8 | 15.3 | 15.4 | 16.1 | 16.3 | 16.1 | 17.5 | 19.0 | 19.3 | 19.0 | 20.8 |
| Contributions for social insurance | 5 | 105.8 | 105.1 | 93.2 | 86.3 | 112.9 | 114.7 | 98.0 | 92.9 | 119.9 | 121.4 | 104.4 | 99.1 | 125.8 | 129.1 | 109.5 | 103.8 |
| **Expenditures** | 6 | **273.8** | **277.8** | **272.3** | **285.1** | **291.7** | **296.0** | **291.7** | **302.2** | **315.1** | **318.2** | **314.0** | **326.3** | **317.0** | **334.5** | **333.1** | **348.0** |
| Purchases | 7 | 95.3 | 97.1 | 94.8 | 99.9 | 97.3 | 102.0 | 100.2 | 102.1 | 104.1 | 107.1 | 104.4 | 110.8 | 111.4 | 114.4 | 110.5 | 111.0 |
| National defense | 8 | 73.5 | 73.5 | 74.0 | 74.6 | 73.5 | 75.0 | 76.5 | 74.9 | 77.8 | 78.6 | 77.5 | 80.1 | 83.3 | 82.2 | 81.0 | 77.3 |
| Nondefense | 9 | 21.7 | 23.6 | 20.8 | 25.3 | 23.9 | 27.0 | 23.7 | 27.1 | 26.2 | 28.5 | 27.0 | 30.7 | 28.1 | 32.3 | 29.5 | 33.7 |
| Transfer payments (net) | 10 | 109.2 | 109.6 | 108.2 | 109.3 | 117.4 | 117.5 | 116.9 | 119.7 | 128.7 | 128.6 | 127.6 | 128.5 | 118.2 | 129.7 | 134.3 | 139.7 |
| To persons | 11 | 107.1 | 107.6 | 105.9 | 105.3 | 114.9 | 115.4 | 114.1 | 115.9 | 125.7 | 124.7 | 124.2 | 125.3 | 137.3 | 137.6 | 135.9 | 139.4 |
| To rest of the world (net) | 12 | 2.2 | 1.9 | 2.3 | 4.0 | 2.5 | 2.2 | 2.9 | 3.8 | 3.0 | 3.9 | 3.3 | 3.2 | –19.1 | –8.0 | –1.5 | .3 |
| Grants-in-aid to State and local governments | 13 | 27.1 | 27.3 | 27.8 | 29.1 | 28.6 | 28.8 | 29.4 | 31.4 | 31.8 | 32.5 | 32.6 | 35.4 | 35.9 | 37.7 | 38.0 | 41.8 |
| Net interest paid | 14 | 35.1 | 36.2 | 36.8 | 38.0 | 40.0 | 41.5 | 41.1 | 42.2 | 42.9 | 44.2 | 45.8 | 43.7 | 45.7 | 47.0 | 46.7 | 47.5 |
| Interest paid | 15 | 43.3 | 43.0 | 43.9 | 45.3 | 47.0 | 48.4 | 48.7 | 49.3 | 50.2 | 51.5 | 53.4 | 54.2 | 54.5 | 55.3 | 55.3 | 55.8 |
| To persons and business | 16 | 36.4 | 35.7 | 36.0 | 37.2 | 38.3 | 39.5 | 39.5 | 40.2 | 41.0 | 42.2 | 43.8 | 44.4 | 44.6 | 45.6 | 45.5 | 46.2 |
| To rest of the world | 17 | 6.9 | 7.4 | 7.8 | 8.1 | 8.7 | 8.9 | 9.1 | 9.1 | 9.2 | 9.4 | 9.5 | 9.8 | 9.9 | 9.7 | 9.8 | 9.6 |
| Less: Interest received by government | 18 | 8.3 | 6.8 | 7.1 | 7.3 | 7.1 | 7.0 | 7.6 | 7.1 | 7.3 | 7.3 | 7.5 | 10.5 | 8.8 | 8.2 | 8.6 | 8.3 |
| Subsidies less current surplus of government enterprises | 19 | 7.2 | 7.6 | 4.7 | 8.9 | 8.4 | 6.2 | 4.1 | 6.8 | 7.8 | 5.7 | 3.6 | 8.0 | 5.8 | 5.6 | 3.6 | 8.1 |
| Subsidies | 20 | 7.8 | 8.4 | 5.2 | 9.5 | 9.3 | 7.3 | 4.8 | 7.2 | 8.2 | 6.5 | 4.4 | 8.3 | 7.2 | 7.6 | 5.2 | 9.1 |
| Less: Current surplus of government enterprises | 21 | .6 | .8 | .4 | .6 | .9 | 1.1 | .8 | .4 | .5 | .8 | .8 | .3 | 1.4 | 2.0 | 1.6 | 1.0 |
| Less: Wage accruals less disbursements | 22 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | –.1 | 0 | 0 |
| **Surplus or deficit (–), national income and product accounts** | 23 | **–39.8** | **–7.6** | **–33.8** | **–55.4** | **–36.7** | **12.1** | **–34.4** | **–63.4** | **–54.4** | **.5** | **–42.6** | **–69.6** | **–53.3** | **–21.1** | **–52.1** | **–84.0** |

## Table 9.4.—State and Local Government Receipts and Expenditures, Quarterly Totals Not Seasonally Adjusted

[Billions of dollars]

| | Line | Quarterly totals not seasonally adjusted | | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | 1988 | | | | 1989 | | | | 1990 | | | | 1991 | | | |
| | | I | II | III | IV | I | II | III | IV | I | II | III | IV | I | II | III | IV |
| **Receipts** | 1 | **155.5** | **155.7** | **151.2** | **168.8** | **168.5** | **169.6** | **163.1** | **180.3** | **180.7** | **180.2** | **173.2** | **195.2** | **190.2** | **191.2** | **185.4** | **211.1** |
| Personal tax and nontax receipts | 2 | 29.2 | 31.2 | 27.9 | 29.3 | 32.6 | 37.5 | 30.5 | 30.9 | 34.2 | 39.4 | 32.5 | 32.6 | 35.8 | 39.9 | 34.0 | 35.6 |
| Corporate profits tax accruals | 3 | 5.7 | 6.6 | 7.0 | 6.8 | 6.5 | 6.2 | 6.0 | 5.5 | 5.2 | 5.9 | 6.3 | 5.4 | 4.9 | 5.5 | 5.9 | 5.3 |
| Indirect business tax and nontax accruals | 4 | 80.8 | 77.8 | 75.5 | 90.4 | 87.4 | 83.5 | 83.4 | 98.5 | 95.4 | 88.1 | 87.4 | 107.3 | 98.7 | 93.1 | 92.2 | 113.0 |
| Contributions for social insurance | 5 | 12.7 | 12.9 | 13.1 | 13.2 | 13.4 | 13.6 | 13.8 | 13.9 | 14.1 | 14.2 | 14.4 | 14.6 | 14.8 | 15.0 | 15.3 | 15.5 |
| Federal grants-in-aid | 6 | 27.1 | 27.3 | 27.8 | 29.1 | 28.6 | 28.8 | 29.4 | 31.4 | 31.8 | 32.5 | 32.6 | 35.4 | 35.9 | 37.7 | 38.0 | 41.8 |
| **Expenditures** | 7 | **139.1** | **147.9** | **153.5** | **152.4** | **148.9** | **157.9** | **165.0** | **164.9** | **163.4** | **172.6** | **181.1** | **182.1** | **177.4** | **188.9** | **196.8** | **197.5** |
| Purchases | 8 | 124.3 | 132.6 | 138.1 | 136.7 | 134.1 | 142.7 | 148.9 | 147.9 | 145.4 | 153.1 | 159.3 | 159.0 | 153.6 | 160.7 | 165.9 | 163.0 |
| Transfer payments to persons | 9 | 31.1 | 32.3 | 32.9 | 33.7 | 33.9 | 35.3 | 36.4 | 37.9 | 38.7 | 40.2 | 42.2 | 43.7 | 44.1 | 48.3 | 50.7 | 54.9 |
| Net interest paid | 10 | –10.7 | –10.9 | –11.2 | –11.6 | –12.4 | –13.0 | –13.4 | –13.5 | –13.4 | –13.2 | –13.0 | –12.8 | –12.5 | –12.2 | –12.0 | –11.6 |
| Interest paid to persons and business | 11 | 13.4 | 13.5 | 13.7 | 13.9 | 14.1 | 14.3 | 14.5 | 14.7 | 14.9 | 15.1 | 15.3 | 15.5 | 15.7 | 15.8 | 16.0 | 16.2 |
| Less: Interest received by government | 12 | 24.0 | 24.4 | 24.8 | 25.4 | 26.5 | 27.3 | 27.9 | 28.2 | 28.3 | 28.3 | 28.3 | 28.2 | 28.2 | 28.1 | 28.0 | 27.8 |
| Less: Dividends received by government | 13 | 1.6 | 1.7 | 1.8 | 1.8 | 1.9 | 2.0 | 2.1 | 2.1 | 2.2 | 2.2 | 2.3 | 2.3 | 2.3 | 2.4 | 2.4 | 2.4 |
| Subsidies less current surplus of government enterprises | 14 | –4.0 | –4.3 | –4.5 | –4.7 | –4.8 | –5.0 | –5.0 | –5.3 | –5.1 | –5.1 | –5.2 | –5.4 | –5.4 | –5.5 | –5.4 | –6.4 |
| Subsidies | 15 | .1 | .1 | .1 | .1 | .1 | .1 | .1 | .1 | .1 | .1 | .1 | .1 | .1 | .1 | .1 | .1 |
| Less: Current surplus of government enterprises | 16 | 4.1 | 4.4 | 4.6 | 4.8 | 4.9 | 5.1 | 5.1 | 5.4 | 5.2 | 5.2 | 5.3 | 5.5 | 5.5 | 5.6 | 5.5 | 6.5 |
| Less: Wage accruals less disbursements | 17 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| **Surplus or deficit (–), national income and product accounts** | 18 | **16.4** | **7.8** | **–2.3** | **16.4** | **19.6** | **11.7** | **–1.9** | **15.4** | **17.3** | **7.5** | **–7.8** | **13.1** | **12.7** | **2.3** | **–11.4** | **13.6** |

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## Table 9.5.—Foreign Transactions in the National Income and Product Accounts, Quarterly Totals Not Seasonally Adjusted

[Billions of dollars]

| | Line | Quarterly totals not seasonally adjusted | | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | 1988 | | | | 1989 | | | | 1990 | | | | 1991 | | | |
| | | I | II | III | IV | I | II | III | IV | I | II | III | IV | I | II | III | IV |
| **Receipts from rest of the world** | 1 | **136.0** | **142.4** | **142.8** | **151.6** | **160.9** | **169.3** | **164.4** | **170.9** | **174.8** | **178.6** | **175.9** | **188.3** | **183.4** | **186.4** | **182.8** | **189.0** |
| Exports of goods and services | 2 | 105.3 | 111.1 | 111.9 | 115.9 | 122.8 | 128.9 | 126.3 | 130.0 | 135.5 | 139.9 | 137.7 | 143.9 | 143.2 | 150.6 | 149.4 | 154.9 |
| Merchandise [1] | 3 | 77.5 | 82.0 | 79.8 | 86.4 | 90.9 | 96.3 | 89.4 | 95.0 | 98.9 | 101.9 | 95.1 | 102.2 | 103.4 | 108.3 | 101.9 | 109.5 |
| Services [1] | 4 | 27.7 | 29.0 | 32.1 | 29.5 | 31.9 | 32.6 | 36.9 | 35.0 | 36.6 | 38.0 | 42.6 | 41.8 | 39.8 | 42.4 | 47.6 | 45.4 |
| Receipts of factor income [2] | 5 | 30.8 | 31.4 | 30.9 | 35.7 | 38.1 | 40.4 | 38.1 | 40.9 | 39.3 | 38.7 | 38.2 | 44.3 | 40.2 | 35.8 | 33.4 | 34.1 |
| Capital grants received by the United States (net) | 6 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| **Payments to rest of the world** | 7 | **136.0** | **142.4** | **142.8** | **151.6** | **160.9** | **169.3** | **164.4** | **170.9** | **174.8** | **178.6** | **175.9** | **188.3** | **183.4** | **186.4** | **182.8** | **189.0** |
| Imports of goods and services | 8 | 130.4 | 137.7 | 140.2 | 143.9 | 138.9 | 148.6 | 149.8 | 150.4 | 148.4 | 153.3 | 160.6 | 163.6 | 145.3 | 152.7 | 160.4 | 161.5 |
| Merchandise [1] | 9 | 107.9 | 112.1 | 112.5 | 119.6 | 115.8 | 122.6 | 121.3 | 125.4 | 122.5 | 123.7 | 127.6 | 134.1 | 118.3 | 122.1 | 127.2 | 132.4 |
| Services [1] | 10 | 22.6 | 25.6 | 27.7 | 24.3 | 23.0 | 26.1 | 28.5 | 25.0 | 25.9 | 29.6 | 33.0 | 29.5 | 27.0 | 30.6 | 33.2 | 29.2 |
| Payments of factor income [3] | 11 | 27.9 | 29.4 | 31.0 | 32.5 | 34.3 | 37.1 | 35.5 | 34.6 | 34.0 | 35.5 | 35.1 | 35.2 | 32.2 | 32.0 | 31.4 | 30.4 |
| Transfer payments (net) | 12 | 4.2 | 3.6 | 3.9 | 6.1 | 6.0 | 5.5 | 6.3 | 7.7 | 6.6 | 7.3 | 7.0 | 7.0 | −15.2 | −4.4 | 2.1 | 4.2 |
| From persons (net) | 13 | .9 | .5 | .7 | .6 | 2.3 | 2.0 | 2.3 | 2.3 | 2.4 | 2.1 | 2.5 | 2.3 | 2.6 | 2.2 | 2.3 | 2.5 |
| From government (net) | 14 | 2.2 | 1.9 | 2.3 | 4.0 | 2.5 | 2.2 | 2.9 | 3.8 | 3.0 | 3.9 | 3.3 | 3.2 | −19.1 | −8.0 | −1.5 | .3 |
| From business | 15 | 1.2 | 1.2 | 1.0 | 1.5 | 1.3 | 1.4 | 1.2 | 1.6 | 1.3 | 1.3 | 1.2 | 1.5 | 1.3 | 1.3 | 1.3 | 1.3 |
| Net foreign investment | 16 | −26.4 | −28.3 | −32.3 | −30.9 | −18.2 | −22.0 | −27.2 | −21.9 | −14.2 | −17.5 | −26.9 | −17.5 | 21.1 | 6.1 | −11.1 | −7.1 |

1. Exports and imports of certain goods, primarily military equipment purchased and sold by the Federal Government, are included in services.
2. Consists largely of receipts by U.S. residents of interest and dividends and reinvested earnings of foreign affiliates of U.S. corporations.
3. Consists largely of payments to foreign residents of interest and dividends and reinvested earnings of U.S. affiliates of foreign corporations.

## Table 9.6.—Corporate Profits With Inventory Valuation Adjustment, Quarterly Totals Not Seasonally Adjusted

[Billions of dollars]

| | Line | Quarterly totals not seasonally adjusted | | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | 1988 | | | | 1989 | | | | 1990 | | | | 1991 | | | |
| | | I | II | III | IV | I | II | III | IV | I | II | III | IV | I | II | III | IV |
| **Corporate profits with inventory valuation adjustment** | 1 | **71.5** | **80.1** | **83.3** | **85.4** | **80.0** | **82.7** | **83.0** | **79.6** | **80.6** | **91.2** | **85.5** | **83.9** | **82.0** | **87.0** | **85.2** | **83.6** |
| Profits before tax | 2 | 76.8 | 87.6 | 90.4 | 92.7 | 89.5 | 87.3 | 83.3 | 82.9 | 82.3 | 90.3 | 94.5 | 88.3 | 80.4 | 84.4 | 87.1 | 82.8 |
| Profits tax liability | 3 | 29.9 | 34.5 | 36.5 | 36.1 | 37.2 | 36.5 | 35.0 | 32.7 | 31.3 | 35.1 | 37.6 | 32.7 | 28.3 | 31.4 | 33.7 | 30.7 |
| Profits after tax | 4 | 46.9 | 53.1 | 53.9 | 56.6 | 52.3 | 50.8 | 48.3 | 50.2 | 51.0 | 55.1 | 56.9 | 55.6 | 52.1 | 53.0 | 53.4 | 52.1 |
| Inventory valuation adjustment | 5 | −5.3 | −7.5 | −7.1 | −7.4 | −9.4 | −4.5 | −.2 | −3.3 | −1.7 | .9 | −9.0 | −4.4 | 1.6 | 2.6 | −1.9 | .8 |

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# Errata

## National Income and Product Accounts

The "National Income and Product Accounts Tables" that appeared in the July 1992 SURVEY OF CURRENT BUSINESS contained several errors. The corrected estimates are provided below. In table 8.2, the per capita measures were shown in thousands of dollars, instead of dollars, and the population figures were in millions, instead of thousands; the table is shown below with the correct units.

### Table 6.2C.—Compensation of Employees by Industry

[Millions of dollars]

| | Line | 1989 | 1990 | 1991 |
|---|---|---|---|---|
| Civilian | 79 | 88,862 | 95,848 | 101,803 |
| Military | 80 | 80,188 | 84,409 | 90,209 |

### Table 7.5.—Price Indexes for Personal Consumption Expenditures by Type of Product, Fixed 1987 Weights

[Index numbers, 1987=100]

| | Line | 1988 |
|---|---|---|
| Other user-operated transportation | 60 | 105.2 |

### Table 7.8.—Price Indexes for Private Purchases of Producers' Durable Equipment by Type, Fixed 1987 Weights

[Index numbers, 1987=100]

| | Line | 1988 |
|---|---|---|
| Other equipment | 23 | 104.4 |

### Table 7.12.—Price Indexes for National Defense Purchases, Fixed 1987 Weights

[Index numbers, 1987=100]

| | Line | 1989 | 1990 | 1991 | 1989 | | | | 1990 | | | | 1991 | | | | 1992 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | I | II | III | IV | I | II | III | IV | I | II | III | IV | I |
| Missiles | 5 | 99.1 | 99.5 | 101.6 | 99.5 | 99.8 | 97.3 | 99.9 | 98.1 | 95.6 | 101.3 | 103.1 | 106.1 | 100.3 | 99.9 | 100.0 | 99.9 |
| Ships | 6 | 107.8 | 110.2 | 117.2 | 106.5 | 107.7 | 108.4 | 108.7 | 109.3 | 109.7 | 110.6 | 111.1 | 115.0 | 117.7 | 117.6 | 118.6 | 118.4 |

### Table 8.2.—Selected Per Capita Product and Income Series in Current and Constant Dollars and Population of the United States

[Dollars]

| | Line | 1988 | 1989 | 1990 | 1991 | Seasonally adjusted at annual rates | | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | 1988 | | | | 1989 | | | | 1990 | | | | 1991 | | | |
| | | | | | | I | II | III | IV | I | II | III | IV | I | II | III | IV | I | II | III | IV |
| **Current dollars:** | | | | | | | | | | | | | | | | | | | | | |
| Gross domestic product | 1 | 19,994 | 21,224 | 22,092 | 22,466 | 19,458 | 19,846 | 20,161 | 20,506 | 20,893 | 21,170 | 21,312 | 21,519 | 21,874 | 22,130 | 22,211 | 22,152 | 22,194 | 22,422 | 22,577 | 22,671 |
| Gross national product | 2 | 20,026 | 21,289 | 22,175 | 22,535 | 19,507 | 19,869 | 20,179 | 20,546 | 20,950 | 21,226 | 21,375 | 21,601 | 21,950 | 22,187 | 22,284 | 22,277 | 22,309 | 22,488 | 22,629 | 22,713 |
| Personal income | 3 | 16,630 | 17,706 | 18,660 | 19,106 | 16,245 | 16,499 | 16,720 | 17,053 | 17,466 | 17,639 | 17,720 | 17,995 | 18,365 | 18,595 | 18,748 | 18,928 | 18,884 | 19,050 | 19,151 | 19,337 |
| Disposable personal income. | 4 | 14,477 | 15,307 | 16,174 | 16,658 | 14,154 | 14,332 | 14,570 | 14,850 | 15,133 | 15,214 | 15,322 | 15,558 | 15,917 | 16,092 | 16,242 | 16,443 | 16,433 | 16,604 | 16,706 | 16,885 |
| Personal consumption expenditures. | 5 | 13,448 | 14,241 | 14,996 | 15,384 | 13,099 | 13,322 | 13,556 | 13,814 | 13,959 | 14,165 | 14,345 | 14,491 | 14,752 | 14,887 | 15,133 | 15,209 | 15,184 | 15,345 | 15,468 | 15,537 |
| Durable goods | 6 | 1,783 | 1,857 | 1,857 | 1,765 | 1,756 | 1,770 | 1,767 | 1,841 | 1,829 | 1,852 | 1,901 | 1,845 | 1,920 | 1,857 | 1,850 | 1,803 | 1,746 | 1,749 | 1,790 | 1,775 |
| Nondurable goods | 7 | 4,381 | 4,647 | 4,899 | 4,952 | 4,264 | 4,339 | 4,425 | 4,495 | 4,548 | 4,641 | 4,671 | 4,725 | 4,818 | 4,843 | 4,935 | 4,997 | 4,947 | 4,971 | 4,961 | 4,931 |
| Services | 8 | 7,284 | 7,737 | 8,240 | 8,666 | 7,078 | 7,213 | 7,365 | 7,477 | 7,582 | 7,672 | 7,773 | 7,921 | 8,014 | 8,187 | 8,348 | 8,409 | 8,491 | 8,625 | 8,717 | 8,831 |
| **Constant (1987) dollars:** | | | | | | | | | | | | | | | | | | | | | |
| Gross domestic product | 9 | 19,252 | 19,556 | 19,513 | 19,077 | 19,061 | 19,223 | 19,294 | 19,429 | 19,545 | 19,589 | 19,536 | 19,554 | 19,647 | 19,646 | 19,507 | 19,254 | 19,058 | 19,090 | 19,094 | 19,066 |
| Gross national product | 10 | 19,284 | 19,615 | 19,587 | 19,138 | 19,109 | 19,246 | 19,311 | 19,467 | 19,598 | 19,640 | 19,594 | 19,628 | 19,716 | 19,697 | 19,572 | 19,364 | 19,159 | 19,149 | 19,141 | 19,104 |
| Disposable personal income. | 11 | 13,890 | 14,005 | 14,068 | 13,886 | 13,840 | 13,836 | 13,886 | 13,996 | 14,090 | 13,967 | 13,951 | 14,015 | 14,128 | 14,120 | 14,038 | 13,988 | 13,861 | 13,891 | 13,876 | 13,913 |
| Personal consumption expenditures. | 12 | 12,903 | 13,029 | 13,044 | 12,824 | 12,808 | 12,862 | 12,921 | 13,020 | 12,997 | 13,003 | 13,061 | 13,053 | 13,094 | 13,063 | 13,080 | 12,938 | 12,808 | 12,838 | 12,848 | 12,803 |
| Durable goods | 13 | 1,749 | 1,781 | 1,757 | 1,641 | 1,740 | 1,744 | 1,727 | 1,785 | 1,766 | 1,782 | 1,819 | 1,759 | 1,822 | 1,760 | 1,749 | 1,699 | 1,637 | 1,630 | 1,658 | 1,639 |
| Nondurable goods | 14 | 4,223 | 4,251 | 4,227 | 4,125 | 4,190 | 4,213 | 4,235 | 4,255 | 4,252 | 4,238 | 4,249 | 4,263 | 4,252 | 4,236 | 4,231 | 4,189 | 4,144 | 4,147 | 4,129 | 4,081 |
| Services | 15 | 6,930 | 6,997 | 7,059 | 7,058 | 6,877 | 6,905 | 6,958 | 6,979 | 6,979 | 6,983 | 6,993 | 7,031 | 7,021 | 7,067 | 7,100 | 7,049 | 7,027 | 7,061 | 7,062 | 7,082 |
| Population (mid-period, thousands). | 16 | 245,093 | 247,397 | 249,961 | 252,711 | 244,235 | 244,744 | 245,387 | 246,004 | 246,488 | 247,026 | 247,701 | 248,372 | 248,931 | 249,558 | 250,303 | 251,050 | 251,687 | 252,329 | 253,053 | 253,776 |

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# Summary National Income and Product Accounts, 1991

[Billions of dollars]

### Account 1.—National Income and Product Account

| Line | | | Line | | |
|---|---|---|---|---|---|
| 1 | Compensation of employees | 3,390.8 | 31 | Personal consumption expenditures (2–3) | 3,887.7 |
| 2 | Wages and salaries | 2,812.2 | 32 | Durable goods | 446.1 |
| 3 | Disbursements (2–7) | 2,812.2 | 33 | Nondurable goods | 1,251.5 |
| 4 | Wage accruals less disbursements (3–8 and 5–4) | –.1 | 34 | Services | 2,190.1 |
| 5 | Supplements to wages and salaries | 578.7 | | | |
| 6 | Employer contributions for social insurance (3–16) | 290.4 | 35 | Gross private domestic investment (5–1) | 721.1 |
| 7 | Other labor income (2–8) | 288.3 | 36 | Fixed investment | 731.3 |
| | | | 37 | Nonresidential | 541.1 |
| 8 | Proprietors' income with inventory valuation and capital consumption adjustments (2–9). | 368.0 | 38 | Structures | 180.1 |
| | | | 39 | Producers' durable equipment | 360.9 |
| | | | 40 | Residential | 190.3 |
| 9 | Rental income of persons with capital consumption adjustment (2–10) | –10.4 | 41 | Change in business inventories | –10.2 |
| 10 | Corporate profits with inventory valuation and capital consumption adjustments. | 346.3 | 42 | Net exports of goods and services | –21.8 |
| | | | 43 | Exports (4–1) | 598.2 |
| 11 | Profits before tax | 334.7 | 44 | Imports (4–4) | 620.0 |
| 12 | Profits tax liability (3–13) | 124.0 | | | |
| 13 | Profits after tax with inventory valuation and capital consumption adjustments. | 222.3 | 45 | Government purchases (3–1) | 1,090.5 |
| | | | 46 | Federal | 447.3 |
| 14 | Dividends (2–12) | 146.5 | 47 | National defense | 323.8 |
| 15 | Undistributed profits with inventory valuation and capital consumption adjustments (5–5). | 75.8 | 48 | Nondefense | 123.6 |
| | | | 49 | State and local | 643.2 |
| 16 | Inventory valuation adjustment | 3.1 | | | |
| 17 | Capital consumption adjustment | 8.4 | | | |
| 18 | Net interest (2–15) | 449.5 | | | |
| **19** | **National income** | 4,544.2 | | | |
| 20 | Business transfer payments | 28.1 | | | |
| 21 | To persons (2–20) | 22.8 | | | |
| 22 | To rest of the world (4–9) | 5.3 | | | |
| 23 | Indirect business tax and nontax liability (3–14) | 475.2 | | | |
| 24 | Less: Subsidies less current surplus of government enterprises (3–7) | .5 | | | |
| 25 | Consumption of fixed capital (5–6) | 626.1 | | | |
| 26 | Gross national income | 5,673.1 | | | |
| 27 | Statistical discrepancy (5–9) | 21.9 | | | |
| **28** | **Gross national product** | 5,694.9 | | | |
| 29 | Less: Receipts of factor income from the rest of the world (4–2) | 143.5 | | | |
| 30 | Plus: Payments of factor income to the rest of the world (4–5) | 126.0 | | | |
| | **GROSS DOMESTIC PRODUCT** | 5,677.5 | | **GROSS DOMESTIC PRODUCT** | 5,677.5 |

### Account 2.—Personal Income and Outlay Account

| Line | | | Line | | |
|---|---|---|---|---|---|
| 1 | Personal tax and nontax payments (3–12) | 618.7 | 7 | Wage and salary disbursements (1–3) | 2,812.2 |
| 2 | Personal outlays | 4,009.9 | 8 | Other labor income (1–7) | 288.3 |
| 3 | Personal consumption expenditures (1–31) | 3,887.7 | | | |
| 4 | Interest paid by persons (2–18) | 112.5 | 9 | Proprietors' income with inventory valuation and capital consumption adjustments (1–8). | 368.0 |
| 5 | Personal transfer payments to rest of the world (net) (4–7) | 9.7 | | | |
| 6 | Personal saving (5–3) | 199.6 | 10 | Rental income of persons with capital consumption adjustment (1–9) | –10.4 |
| | | | 11 | Personal dividend income | 137.0 |
| | | | 12 | Dividends (1–14) | 146.5 |
| | | | 13 | Less: Dividends received by government (3–6) | 9.5 |
| | | | 14 | Personal interest income | 700.6 |
| | | | 15 | Net interest (1–18) | 449.5 |
| | | | 16 | Interest paid by government (3–5) | 284.6 |
| | | | 17 | Less: Interest received by government | 146.1 |
| | | | 18 | Interest paid by persons (2–4) | 112.5 |
| | | | 19 | Transfer payments to persons | 771.1 |
| | | | 20 | From business (1–21) | 22.8 |
| | | | 21 | From government (3–3) | 748.3 |
| | | | 22 | Less: Personal contributions for social insurance (3–17) | 238.4 |
| | **PERSONAL TAXES, OUTLAYS, AND SAVING** | 4,828.3 | | **PERSONAL INCOME** | 4,828.3 |

See note at end of table.

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# Summary National Income and Product Accounts, 1991—Continued

[Billions of dollars]

| Line | | | Line | | |
|---|---|---|---|---|---|
| | **Account 3.—Government Receipts and Expenditures Account** | | | | |
| 1 | Purchases (1–45) | 1,090.5 | 12 | Personal tax and nontax payments (2–1) | 618.7 |
| 2 | Transfer payments | 720.0 | 13 | Corporate profits tax liability (1–12) | 124.0 |
| 3 | To persons (2–21) | 748.3 | | | |
| 4 | To rest of the world (net) (4–8) | –28.3 | 14 | Indirect business tax and nontax liability (1–23) | 475.2 |
| 5 | Net interest paid | 138.5 | 15 | Contributions for social insurance | 528.8 |
| | | | 16 | Employer (1–6) | 290.4 |
| 6 | Less: Dividends received by government (2–13) | 9.5 | 17 | Personal (2–22) | 238.4 |
| 7 | Subsidies less current surplus of government enterprises (1–24) | .5 | | | |
| 8 | Less: Wage accruals less disbursements (1–4) | –.1 | | | |
| 9 | Surplus or deficit (–), national income and product accounts (5–7) | –193.3 | | | |
| 10 | Federal | –210.4 | | | |
| 11 | State and local | 17.1 | | | |
| | **GOVERNMENT EXPENDITURES AND SURPLUS** | 1,746.8 | | **GOVERNMENT RECEIPTS** | 1,746.8 |
| | **Account 4.—Foreign Transactions Account** | | | | |
| 1 | Exports of goods and services (1–43) | 598.2 | 4 | Imports of goods and services (1–44) | 620.0 |
| 2 | Receipts of factor income (1–29) | 143.5 | 5 | Payments of factor income (1–30) | 126.0 |
| 3 | Capital grants received by the United States (net) (5–8) | 0 | 6 | Transfer payments to rest of the world (net) | –13.3 |
| | | | 7 | From persons (net) (2–5) | 9.7 |
| | | | 8 | From government (net) (3–4) | –28.3 |
| | | | 9 | From business (1–22) | 5.3 |
| | | | 10 | Net foreign investment (5–2) | 9.0 |
| | **RECEIPTS FROM THE REST OF THE WORLD** | 741.7 | | **PAYMENTS TO THE REST OF THE WORLD** | 741.7 |
| | **Account 5.—Gross Saving and Investment Account** | | | | |
| 1 | Gross private domestic investment (1–35) | 721.1 | 3 | Personal saving (2–6) | 199.6 |
| 2 | Net foreign investment (4–10) | 9.0 | 4 | Wage accruals less disbursements (1–4) | 0 |
| | | | 5 | Undistributed corporate profits with inventory valuation and capital consumption adjustments (1–15). | 75.8 |
| | | | 6 | Consumption of fixed capital (1–25) | 626.1 |
| | | | 7 | Government surplus or deficit (–), national income and product accounts (3–9). | –193.3 |
| | | | 8 | Capital grants received by the United States (net) (4–3) | 0 |
| | | | 9 | Statistical discrepancy (1–27) | 21.9 |
| | **GROSS INVESTMENT** | 730.1 | | **GROSS SAVING AND STATISTICAL DISCREPANCY** | 730.1 |

NOTE.—Numbers in parentheses indicate accounts and items of counterentry in the accounts. For example, line 3 of account 1 is shown as "wage and salary disbursements, (2–7)"; the counterentry is shown in account 2, line 7.

Most of the estimates corresponding to the entries on the left-hand side of account 1 are shown in table 1.14 and table 1.9. Estimates corresponding to the entries on the right-hand side of account 1 are shown in table 1.1.

Most of the estimates corresponding to the entries in account 2 are shown in table 2.1.

Most of the estimates corresponding to the entries in account 3 are shown in table 3.1 (annual only). Estimates for Federal Government receipts and expenditures are shown in table 3.2 and for State and local government, in table 3.3 (quarterly and annual).

Estimates corresponding to the entries in account 4 are shown in table 4.1.

Estimates corresponding to the entries in account 5 are shown in table 5.1.

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# Summary National Income and Product Series

## Table 1.—Gross Domestic Product

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

| Year and quarter | GDP | Personal consumption expenditures | | | | Gross private domestic investment | | | | Net exports | | | Government purchases | | | Final sales of domestic product | Gross domestic purchases | Gross national product | Percent change from preceding period | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Total | Durable goods | Nondurable goods | Services | Total | Nonresidential | Residential | CBI | Net | Exports | Imports | Total | Federal | State and local | | | | GDP | Final sales of domestic product | Gross domestic purchases | GNP |
| 1959 | 494.2 | 318.1 | 42.8 | 148.5 | 126.8 | 78.8 | 46.5 | 28.1 | 4.2 | −1.7 | 20.6 | 22.3 | 99.0 | 57.1 | 41.8 | 490.0 | 495.8 | 497.0 | | | | |
| 1960 | 513.4 | 332.4 | 43.5 | 153.1 | 135.9 | 78.7 | 49.2 | 26.3 | 3.2 | 2.4 | 25.3 | 22.8 | 99.8 | 55.3 | 44.5 | 510.1 | 510.9 | 516.6 | 3.9 | 4.1 | 3.0 | 3.9 |
| 1961 | 531.8 | 343.5 | 41.9 | 157.4 | 144.1 | 77.9 | 48.6 | 26.4 | 2.9 | 3.4 | 26.0 | 22.7 | 107.0 | 58.6 | 48.4 | 528.9 | 528.4 | 535.4 | 3.6 | 3.7 | 3.4 | 3.6 |
| 1962 | 571.6 | 364.4 | 47.0 | 163.8 | 153.6 | 87.9 | 52.8 | 29.0 | 6.1 | 2.4 | 27.4 | 25.0 | 116.8 | 65.4 | 51.4 | 565.5 | 569.2 | 575.8 | 7.5 | 6.9 | 7.7 | 7.5 |
| 1963 | 603.1 | 384.2 | 51.8 | 169.4 | 163.1 | 93.4 | 55.6 | 32.1 | 5.7 | 3.3 | 29.4 | 26.1 | 122.3 | 66.4 | 55.8 | 597.5 | 599.8 | 607.7 | 5.5 | 5.7 | 5.4 | 5.5 |
| 1964 | 648.0 | 412.5 | 56.8 | 179.7 | 175.9 | 101.7 | 62.4 | 34.3 | 5.0 | 5.5 | 33.6 | 28.1 | 128.3 | 67.5 | 60.9 | 643.0 | 642.5 | 653.0 | 7.4 | 7.6 | 7.1 | 7.5 |
| 1965 | 702.7 | 444.6 | 63.5 | 191.9 | 189.2 | 118.0 | 74.1 | 34.2 | 9.7 | 3.9 | 35.4 | 31.5 | 136.3 | 69.5 | 66.8 | 693.0 | 698.8 | 708.1 | 8.4 | 7.8 | 8.8 | 8.4 |
| 1966 | 769.8 | 481.6 | 68.5 | 208.5 | 204.6 | 130.4 | 84.4 | 32.3 | 13.8 | 1.9 | 38.9 | 37.1 | 155.9 | 81.3 | 74.6 | 756.0 | 767.9 | 774.9 | 9.5 | 9.1 | 9.9 | 9.4 |
| 1967 | 814.3 | 509.3 | 70.6 | 216.9 | 221.7 | 128.0 | 85.2 | 32.4 | 10.5 | 1.4 | 41.4 | 39.9 | 175.6 | 92.8 | 82.7 | 803.8 | 812.9 | 819.8 | 5.8 | 6.3 | 5.9 | 5.8 |
| 1968 | 889.3 | 559.1 | 81.0 | 235.0 | 243.1 | 139.9 | 92.1 | 38.7 | 9.1 | −1.3 | 45.3 | 46.6 | 191.5 | 99.2 | 92.3 | 880.2 | 890.6 | 895.5 | 9.2 | 9.5 | 9.6 | 9.2 |
| 1969 | 959.5 | 603.7 | 86.2 | 252.2 | 265.3 | 155.2 | 102.9 | 42.6 | 9.7 | −1.2 | 49.3 | 50.5 | 201.8 | 100.5 | 101.3 | 949.8 | 960.7 | 965.6 | 7.9 | 7.9 | 7.9 | 7.8 |
| 1970 | 1,010.7 | 646.5 | 85.3 | 270.4 | 290.8 | 150.3 | 106.7 | 41.4 | 2.3 | 1.2 | 57.0 | 55.8 | 212.7 | 100.1 | 112.6 | 1,008.4 | 1,009.5 | 1,017.1 | 5.3 | 6.2 | 5.1 | 5.3 |
| 1971 | 1,097.2 | 700.3 | 97.2 | 283.3 | 319.8 | 175.5 | 111.7 | 55.8 | 8.0 | −3.0 | 59.3 | 62.3 | 224.3 | 100.0 | 124.3 | 1,089.2 | 1,100.2 | 1,104.9 | 8.6 | 8.0 | 9.0 | 8.6 |
| 1972 | 1,207.0 | 767.8 | 110.7 | 305.2 | 351.9 | 205.6 | 126.1 | 69.7 | 9.9 | −8.0 | 66.2 | 74.2 | 241.5 | 106.9 | 134.7 | 1,197.1 | 1,215.0 | 1,215.7 | 10.0 | 9.9 | 10.4 | 10.0 |
| 1973 | 1,349.6 | 848.1 | 124.1 | 339.6 | 384.5 | 243.1 | 150.0 | 75.3 | 17.7 | .6 | 91.8 | 91.2 | 257.7 | 108.5 | 149.2 | 1,331.9 | 1,349.0 | 1,362.3 | 11.8 | 11.3 | 11.0 | 12.1 |
| 1974 | 1,458.6 | 927.7 | 123.0 | 380.8 | 423.9 | 245.8 | 165.6 | 66.0 | 14.3 | −3.1 | 124.3 | 127.5 | 288.3 | 117.6 | 170.7 | 1,444.4 | 1,461.8 | 1,474.3 | 8.1 | 8.4 | 8.4 | 8.2 |
| 1975 | 1,585.9 | 1,024.9 | 134.3 | 416.0 | 474.5 | 226.0 | 169.9 | 62.7 | −5.7 | 13.6 | 136.3 | 122.7 | 321.4 | 129.4 | 192.0 | 1,591.5 | 1,572.3 | 1,599.1 | 8.7 | 10.2 | 7.6 | 8.5 |
| 1976 | 1,768.4 | 1,143.1 | 160.0 | 451.8 | 531.2 | 286.4 | 187.2 | 82.5 | 16.7 | −2.3 | 148.9 | 151.1 | 341.3 | 135.8 | 205.5 | 1,751.7 | 1,770.7 | 1,785.5 | 11.5 | 10.1 | 12.6 | 11.7 |
| 1977 | 1,974.1 | 1,271.5 | 182.6 | 490.4 | 598.4 | 358.3 | 223.2 | 110.3 | 24.7 | −23.7 | 158.8 | 182.4 | 368.0 | 147.9 | 220.1 | 1,949.4 | 1,997.8 | 1,994.6 | 11.6 | 11.3 | 12.8 | 11.7 |
| 1978 | 2,232.7 | 1,421.2 | 202.3 | 541.5 | 677.4 | 434.0 | 274.5 | 131.6 | 27.9 | −26.1 | 186.1 | 212.3 | 403.6 | 162.2 | 241.4 | 2,204.8 | 2,258.8 | 2,254.5 | 13.1 | 13.1 | 13.1 | 13.0 |
| 1979 | 2,488.6 | 1,583.7 | 214.2 | 613.3 | 756.2 | 480.2 | 326.4 | 141.0 | 12.8 | −23.8 | 228.9 | 252.7 | 448.5 | 179.3 | 269.2 | 2,475.9 | 2,512.5 | 2,520.8 | 11.5 | 12.3 | 11.2 | 11.8 |
| 1980 | 2,708.0 | 1,748.1 | 212.5 | 682.9 | 852.7 | 467.6 | 353.8 | 123.3 | −9.5 | −14.7 | 279.2 | 293.9 | 507.1 | 209.1 | 298.0 | 2,717.5 | 2,722.8 | 2,742.1 | 8.8 | 9.8 | 8.4 | 8.8 |
| 1981 | 3,030.6 | 1,926.2 | 228.5 | 744.2 | 953.5 | 558.0 | 410.0 | 122.5 | 25.4 | −14.7 | 303.0 | 317.7 | 561.1 | 240.8 | 320.3 | 3,005.2 | 3,045.3 | 3,063.8 | 11.9 | 10.6 | 11.8 | 11.7 |
| 1982 | 3,149.6 | 2,059.2 | 236.5 | 772.3 | 1,050.4 | 503.4 | 413.7 | 105.7 | −15.9 | −20.6 | 282.6 | 303.2 | 607.6 | 266.6 | 341.1 | 3,165.5 | 3,170.2 | 3,179.8 | 3.9 | 5.3 | 4.1 | 3.8 |
| 1983 | 3,405.0 | 2,257.5 | 275.0 | 817.8 | 1,164.7 | 546.7 | 400.2 | 152.0 | −5.5 | −51.4 | 276.7 | 328.1 | 652.3 | 292.0 | 360.3 | 3,410.6 | 3,456.5 | 3,434.4 | 8.1 | 7.7 | 9.0 | 8.0 |
| 1984 | 3,777.2 | 2,460.3 | 317.9 | 873.0 | 1,269.4 | 718.9 | 468.9 | 178.9 | 71.1 | −102.7 | 302.4 | 405.1 | 700.8 | 310.9 | 389.9 | 3,706.1 | 3,879.9 | 3,801.5 | 10.9 | 8.7 | 12.2 | 10.7 |
| 1985 | 4,038.7 | 2,667.4 | 352.9 | 919.4 | 1,395.1 | 714.5 | 504.0 | 185.9 | 24.6 | −115.6 | 302.1 | 417.6 | 772.3 | 344.3 | 428.1 | 4,014.1 | 4,154.3 | 4,053.6 | 6.9 | 8.3 | 7.1 | 6.6 |
| 1986 | 4,268.6 | 2,850.6 | 389.6 | 952.2 | 1,508.8 | 717.6 | 492.4 | 216.6 | 8.6 | −132.5 | 319.2 | 451.7 | 833.0 | 367.8 | 465.3 | 4,260.0 | 4,401.2 | 4,277.7 | 5.7 | 6.1 | 5.9 | 5.5 |
| 1987 | 4,539.9 | 3,052.2 | 403.7 | 1,011.1 | 1,637.4 | 749.3 | 497.8 | 225.2 | 26.3 | −143.1 | 364.0 | 507.1 | 881.5 | 384.9 | 496.6 | 4,513.7 | 4,683.0 | 4,544.5 | 6.4 | 6.0 | 6.4 | 6.2 |
| 1988 | 4,900.4 | 3,296.1 | 437.1 | 1,073.8 | 1,785.2 | 793.6 | 545.4 | 232.0 | 16.2 | −108.0 | 444.2 | 552.2 | 918.7 | 387.0 | 531.7 | 4,884.2 | 5,008.4 | 4,908.2 | 7.9 | 8.2 | 6.9 | 8.0 |
| 1989 | 5,250.8 | 3,523.1 | 459.4 | 1,149.5 | 1,914.2 | 832.3 | 568.1 | 230.9 | 33.3 | −79.7 | 508.0 | 587.7 | 975.2 | 401.6 | 573.6 | 5,217.5 | 5,330.5 | 5,266.8 | 7.2 | 6.8 | 6.4 | 7.3 |
| 1990 | 5,522.2 | 3,748.4 | 464.3 | 1,224.5 | 2,059.7 | 799.5 | 577.6 | 215.6 | 6.3 | −68.9 | 557.0 | 625.9 | 1,043.2 | 426.4 | 616.8 | 5,515.9 | 5,591.1 | 5,542.9 | 5.2 | 5.7 | 4.9 | 5.2 |
| 1991 | 5,677.5 | 3,887.7 | 446.1 | 1,251.5 | 2,190.1 | 721.1 | 541.1 | 190.3 | −10.2 | −21.8 | 598.2 | 620.0 | 1,090.5 | 447.3 | 643.2 | 5,687.7 | 5,699.3 | 5,694.9 | 2.8 | 3.1 | 1.9 | 2.7 |
| 1959: I | 483.5 | 310.5 | 41.6 | 146.2 | 122.7 | 76.7 | 44.5 | 27.8 | 4.4 | −1.7 | 19.7 | 21.4 | 98.0 | 56.3 | 41.7 | 479.1 | 485.3 | 486.2 | | | | |
| II | 496.2 | 316.4 | 43.4 | 147.6 | 125.4 | 82.7 | 46.1 | 28.8 | 7.8 | −2.5 | 20.0 | 22.5 | 99.6 | 57.7 | 41.9 | 488.4 | 498.8 | 498.9 | 10.9 | 8.0 | 11.6 | 10.9 |
| III | 496.4 | 321.7 | 44.2 | 149.2 | 128.2 | 76.3 | 47.8 | 28.3 | .2 | −1.1 | 21.8 | 22.9 | 99.5 | 57.6 | 41.9 | 496.2 | 497.5 | 499.3 | .2 | 6.5 | −1.0 | .3 |
| IV | 500.5 | 323.8 | 42.0 | 150.8 | 131.0 | 79.4 | 47.6 | 27.5 | 4.3 | −1.4 | 21.1 | 22.5 | 98.7 | 56.9 | 41.7 | 496.2 | 501.9 | 503.6 | 3.3 | 0 | 3.6 | 3.5 |
| 1960: I | 514.0 | 327.3 | 43.3 | 150.9 | 133.1 | 89.1 | 49.4 | 28.4 | 11.3 | .9 | 24.2 | 23.3 | 96.7 | 53.7 | 42.9 | 502.7 | 513.1 | 517.0 | 11.2 | 5.3 | 9.2 | 11.1 |
| II | 512.9 | 333.4 | 44.2 | 153.8 | 135.4 | 79.4 | 50.2 | 26.1 | 3.0 | 1.7 | 25.2 | 23.5 | 98.4 | 54.2 | 44.2 | 509.8 | 511.1 | 516.0 | −.9 | 5.8 | −1.6 | −.8 |
| III | 515.8 | 333.4 | 43.7 | 153.4 | 136.3 | 78.4 | 48.9 | 25.3 | 4.2 | 3.0 | 25.9 | 22.9 | 100.9 | 55.8 | 45.1 | 511.6 | 512.8 | 519.0 | 2.3 | 1.4 | 1.3 | 2.3 |
| IV | 510.8 | 335.5 | 42.5 | 154.4 | 138.6 | 68.1 | 48.5 | 25.3 | −5.7 | 4.0 | 25.8 | 21.7 | 103.1 | 57.3 | 45.8 | 516.4 | 506.7 | 514.2 | −3.8 | 3.8 | −4.7 | −3.6 |
| 1961: I | 515.1 | 336.4 | 40.0 | 155.9 | 140.5 | 70.2 | 47.4 | 25.3 | −2.6 | 4.4 | 26.1 | 21.7 | 104.2 | 56.7 | 47.5 | 517.7 | 510.7 | 518.8 | 3.4 | 1.0 | 3.2 | 3.6 |
| II | 525.9 | 341.4 | 41.0 | 156.8 | 143.5 | 75.4 | 48.3 | 25.5 | 1.6 | 3.3 | 25.2 | 21.9 | 105.9 | 58.2 | 47.6 | 524.4 | 522.7 | 529.4 | 8.7 | 5.3 | 9.7 | 8.4 |
| III | 536.6 | 344.4 | 42.3 | 157.4 | 144.8 | 82.2 | 48.6 | 26.9 | 6.7 | 2.8 | 26.1 | 23.3 | 107.1 | 58.7 | 48.4 | 529.9 | 533.7 | 540.2 | 8.4 | 4.3 | 8.7 | 8.4 |
| IV | 549.5 | 351.7 | 44.3 | 159.6 | 147.8 | 84.0 | 50.2 | 27.8 | 6.0 | 2.9 | 26.8 | 23.9 | 110.8 | 60.6 | 50.2 | 543.5 | 546.6 | 553.2 | 10.0 | 10.7 | 10.0 | 10.0 |
| 1962: I | 561.9 | 356.2 | 45.3 | 161.5 | 149.4 | 89.3 | 51.4 | 28.4 | 9.5 | 2.3 | 26.6 | 24.3 | 114.1 | 63.7 | 50.4 | 552.4 | 559.7 | 565.7 | 9.3 | 6.7 | 9.9 | 9.3 |
| II | 569.4 | 362.2 | 46.6 | 162.9 | 152.7 | 87.9 | 53.0 | 29.2 | 5.6 | 3.2 | 28.1 | 24.9 | 116.1 | 65.1 | 51.0 | 563.7 | 566.2 | 573.5 | 5.4 | 8.4 | 4.7 | 5.6 |
| III | 576.2 | 366.4 | 47.1 | 164.4 | 154.8 | 89.1 | 53.7 | 29.2 | 6.2 | 2.9 | 28.0 | 25.1 | 117.9 | 66.2 | 51.7 | 570.0 | 573.3 | 580.3 | 4.9 | 4.5 | 5.1 | 4.8 |
| IV | 578.9 | 372.7 | 49.1 | 166.3 | 157.3 | 85.4 | 53.2 | 29.1 | 3.1 | 1.5 | 27.0 | 25.5 | 119.2 | 66.7 | 52.6 | 575.8 | 577.4 | 583.7 | 1.9 | 4.1 | 2.9 | 2.4 |
| 1963: I | 588.1 | 376.3 | 50.2 | 167.5 | 158.6 | 90.3 | 53.1 | 30.2 | 7.0 | 2.0 | 27.2 | 25.2 | 119.5 | 65.4 | 54.1 | 581.1 | 586.1 | 592.7 | 6.5 | 3.7 | 6.2 | 6.3 |
| II | 596.7 | 380.6 | 51.5 | 168.2 | 161.0 | 91.8 | 54.7 | 32.2 | 4.9 | 3.7 | 29.6 | 25.9 | 120.5 | 65.6 | 54.9 | 591.8 | 592.9 | 601.1 | 6.0 | 7.6 | 4.7 | 5.8 |
| III | 609.4 | 387.7 | 52.2 | 170.7 | 164.8 | 94.7 | 56.3 | 32.5 | 5.9 | 3.1 | 29.8 | 26.7 | 124.0 | 67.4 | 56.5 | 603.5 | 606.4 | 613.9 | 8.8 | 8.1 | 9.4 | 8.8 |
| IV | 618.3 | 392.3 | 53.3 | 171.2 | 167.9 | 96.6 | 58.1 | 33.7 | 4.8 | 4.4 | 31.1 | 26.8 | 125.0 | 67.2 | 57.8 | 613.5 | 613.9 | 623.0 | 6.0 | 6.8 | 5.0 | 6.1 |
| 1964: I | 634.8 | 401.7 | 55.4 | 175.3 | 171.1 | 100.6 | 59.6 | 35.4 | 5.6 | 5.9 | 32.9 | 27.0 | 126.6 | 67.6 | 59.0 | 629.2 | 628.9 | 639.9 | 11.1 | 10.6 | 10.1 | 11.3 |
| II | 643.6 | 409.4 | 56.8 | 178.5 | 174.2 | 100.4 | 61.4 | 34.2 | 4.8 | 4.9 | 32.6 | 27.7 | 128.8 | 68.2 | 60.6 | 638.7 | 638.7 | 648.5 | 5.7 | 6.2 | 6.4 | 5.5 |
| III | 654.1 | 418.1 | 58.6 | 182.0 | 177.5 | 101.5 | 63.5 | 33.7 | 4.3 | 5.4 | 33.9 | 28.4 | 129.0 | 67.4 | 61.5 | 649.7 | 648.6 | 659.2 | 6.7 | 7.1 | 6.3 | 6.8 |
| IV | 659.7 | 420.6 | 56.6 | 183.1 | 180.9 | 104.4 | 65.2 | 33.8 | 5.4 | 5.7 | 35.0 | 29.3 | 129.1 | 66.6 | 62.5 | 654.3 | 654.0 | 664.5 | 3.5 | 2.9 | 3.4 | 3.3 |
| 1965: I | 679.8 | 431.2 | 62.1 | 185.6 | 183.5 | 115.8 | 69.7 | 33.9 | 12.3 | 3.0 | 31.5 | 28.5 | 129.8 | 66.1 | 63.6 | 667.5 | 676.8 | 685.3 | 12.8 | 8.3 | 14.7 | 13.1 |
| II | 691.9 | 438.2 | 61.9 | 189.1 | 187.1 | 115.8 | 72.4 | 34.2 | 9.2 | 4.7 | 36.3 | 31.7 | 133.3 | 67.6 | 65.6 | 682.7 | 687.3 | 697.7 | 7.3 | 9.4 | 6.4 | 7.4 |
| III | 708.3 | 447.4 | 63.8 | 192.8 | 190.8 | 119.1 | 75.3 | 34.3 | 9.5 | 3.7 | 35.7 | 32.0 | 138.2 | 70.0 | 68.2 | 698.8 | 704.6 | 713.7 | 9.8 | 9.8 | 10.5 | 9.5 |
| IV | 730.7 | 461.5 | 66.1 | 200.0 | 195.5 | 121.3 | 78.9 | 34.5 | 7.8 | 4.1 | 38.0 | 33.9 | 143.8 | 74.1 | 69.7 | 722.8 | 726.6 | 735.6 | 13.3 | 14.5 | 13.1 | 12.9 |
| 1966: I | 753.1 | 471.8 | 69.2 | 204.2 | 198.5 | 130.5 | 82.2 | 34.8 | 13.5 | 3.2 | 38.2 | 35.0 | 147.5 | 75.9 | 71.6 | 739.6 | 749.9 | 758.2 | 12.8 | 9.6 | 13.5 | 12.9 |
| II | 762.2 | 476.8 | 66.5 | 207.7 | 202.6 | 129.9 | 84.2 | 33.2 | 12.5 | 2.0 | 38.2 | 36.2 | 153.5 | 80.2 | 73.3 | 749.7 | 760.2 | 767.3 | 4.9 | 5.6 | 5.6 | 4.9 |
| III | 775.3 | 486.1 | 69.1 | 210.7 | 206.4 | 129.4 | 85.3 | 31.9 | 12.2 | .8 | 39.0 | 38.2 | 159.0 | 83.8 | 75.2 | 763.1 | 774.5 | 780.3 | 7.1 | 7.3 | 7.7 | 7.0 |
| IV | 788.5 | 491.7 | 69.3 | 211.4 | 210.9 | 131.9 | 85.7 | 29.2 | 17.0 | 1.5 | 40.4 | 38.8 | 163.4 | 85.3 | 78.1 | 771.5 | 787.0 | 793.9 | 7.0 | 4.5 | 6.6 | 7.2 |
| 1967: I | 797.7 | 496.6 | 67.8 | 213.7 | 215.1 | 126.6 | 84.3 | 28.3 | 14.0 | 2.3 | 41.7 | 39.4 | 172.2 | 91.8 | 80.4 | 783.7 | 795.4 | 803.0 | 4.7 | 6.5 | 4.3 | 4.7 |
| II | 803.8 | 506.1 | 71.2 | 215.5 | 219.4 | 122.5 | 84.5 | 31.6 | 6.4 | 2.1 | 41.1 | 39.0 | 173.1 | 91.4 | 81.7 | 797.5 | 801.7 | 809.0 | 3.1 | 7.2 | 3.2 | 3.0 |
| III | 820.5 | 513.5 | 71.3 | 217.8 | 224.3 | 129.5 | 84.7 | 33.4 | 11.4 | 1.1 | 40.7 | 39.5 | 176.3 | 93.2 | 83.1 | 809.1 | 819.3 | 826.2 | 8.6 | 5.9 | 9.1 | 8.8 |
| IV | 835.3 | 521.0 | 72.2 | 220.6 | 228.2 | 133.5 | 87.2 | 36.0 | 10.2 | .2 | 41.9 | 41.7 | 180.6 | 95.0 | 85.6 | 825.2 | 835.1 | 841.0 | 7.4 | 8.2 | 7.9 | 7.4 |
| 1968: I | 859.6 | 539.0 | 77.3 | 227.6 | 234.1 | 135.3 | 90.6 | 36.9 | 7.8 | −1.2 | 43.2 | 44.4 | 186.5 | 98.0 | 88.5 | 851.8 | 860.8 | 865.5 | 12.2 | 13.5 | 12.9 | 12.2 |
| II | 883.7 | 552.6 | 79.3 | 232.6 | 240.6 | 141.7 | 89.9 | 38.2 | 13.7 | −.6 | 44.8 | 45.4 | 190.0 | 98.6 | 91.4 | 870.0 | 884.3 | 889.8 | 11.7 | 8.8 | 11.4 | 11.7 |
| III | 900.3 | 568.3 | 83.6 | 238.6 | 246.1 | 140.3 | 91.8 | 38.9 | 9.6 | −1.3 | 47.0 | 48.2 | 192.9 | 99.4 | 93.5 | 890.6 | 901.5 | 906.6 | 7.7 | 9.8 | 8.0 | 7.8 |
| IV | 913.7 | 576.6 | 83.8 | 241.1 | 251.6 | 142.4 | 96.0 | 40.9 | 5.4 | −1.9 | 46.2 | 48.2 | 196.7 | 100.6 | 96.1 | 908.3 | 915.6 | 920.0 | 6.1 | 8.2 | 6.4 | 6.0 |
| 1969: I | 937.3 | 587.9 | 85.8 | 245.5 | 256.6 | 154.3 | 99.5 | 43.2 | 11.6 | −1.9 | 41.9 | 43.8 | 196.9 | 99.0 | 98.0 | 925.7 | 939.2 | 943.7 | 10.7 | 7.9 | 10.7 | 10.7 |
| II | 951.1 | 598.5 | 86.2 | 250.2 | 262.1 | 154.1 | 101.4 | 43.4 | 9.3 | −1.8 | 50.9 | 52.7 | 200.2 | 99.6 | 100.6 | 941.7 | 952.8 | 957.3 | 6.0 | 7.1 | 5.9 | 5.9 |
| III | 970.7 | 608.3 | 86.4 | 254.2 | 267.6 | 159.1 | 105.1 | 43.2 | 10.9 | −1.3 | 51.0 | 52.4 | 204.6 | 102.2 | 102.4 | 959.8 | 972.0 | 976.7 | 8.5 | 7.9 | 8.3 | 8.4 |
| IV | 978.8 | 620.0 | 86.5 | 258.8 | 274.7 | 153.3 | 105.6 | 40.7 | 7.1 | .1 | 53.2 | 53.1 | 205.4 | 101.3 | 104.1 | 971.7 | 978.7 | 984.8 | 3.4 | 5.1 | 2.8 | 3.4 |
| 1970: I | 989.7 | 631.0 | 85.2 | 264.7 | 281.1 | 148.6 | 105.8 | 40.7 | 2.1 | 1.1 | 54.7 | 53.5 | 208.9 | 101.4 | 107.5 | 987.6 | 988.5 | 996.0 | 4.5 | 6.7 | 4.1 | 4.6 |
| II | 1,003.8 | 641.1 | 86.4 | 268.2 | 286.5 | 150.2 | 107.1 | 39.4 | 3.7 | 2.4 | 57.6 | 55.2 | 210.0 | 99.6 | 110.4 | 1,000.0 | 1,001.3 | 1,010.4 | 5.8 | 5.1 | 5.3 | 5.9 |
| III | 1,022.8 | 653.5 | 87.3 | 271.9 | 294.3 | 154.0 | 108.2 | 40.4 | 5.4 | .9 | 57.3 | 56.4 | 214.5 | 99.6 | 114.8 | 1,017.4 | 1,022.0 | 1,029.4 | 7.8 | 7.1 | 8.5 | 7.7 |
| IV | 1,026.4 | 660.3 | 82.5 | 276.5 | 301.3 | 148.5 | 105.7 | 45.0 | −2.2 | .4 | 58.3 | 57.9 | 217.3 | 99.8 | 117.5 | 1,028.6 | 1,026.0 | 1,032.5 | 1.4 | 4.5 | 1.6 | 1.2 |
| 1971: I | 1,069.8 | 679.6 | 93.1 | 278.3 | 308.2 | 169.2 | 108.2 | 48.6 | 12.4 | .8 | 59.5 | 58.7 | 220.2 | 99.5 | 120.6 | 1,057.4 | 1,069.0 | 1,077.3 | 18.0 | 11.7 | 17.8 | 18.5 |
| II | 1,088.2 | 693.6 | 95.9 | 282.0 | 315.8 | 175.2 | 111.1 | 54.6 | 9.5 | −3.8 | 59.5 | 63.3 | 223.2 | 99.7 | 123.5 | 1,078.7 | 1,092.0 | 1,096.2 | 7.1 | 8.3 | 8.9 | 7.2 |
| III | 1,108.4 | 706.0 | 98.1 | 284.4 | 323.4 | 180.1 | 112.4 | 58.3 | 9.4 | −3.1 | 62.4 | 65.5 | 225.5 | 100.2 | 125.2 | 1,099.0 | 1,111.5 | 1,115.7 | 7.6 | 7.7 | 7.3 | 7.3 |
| IV | 1,122.3 | 722.1 | 101.9 | 288.5 | 331.7 | 177.7 | 115.3 | 61.5 | .9 | −6.0 | 55.9 | 61.9 | 228.5 | 100.5 | 128.1 | 1,121.5 | 1,128.3 | 1,130.2 | 5.1 | 8.4 | 6.2 | 5.3 |

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## Table 1.—Gross Domestic Product—Continued

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

| Year and quarter | GDP | Personal consumption expenditures | | | | Gross private domestic investment | | | | Net exports | | | Government purchases | | | Final sales of domestic product | Gross domestic purchases | Gross national product | Percent change from preceding period | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Total | Durable goods | Nondurable goods | Services | Total | Nonresidential | Residential | CBI | Net | Exports | Imports | Total | Federal | State and local | | | | GDP | Final sales of domestic product | Gross domestic purchases | GNP |
| 1972: I | 1,160.9 | 739.2 | 105.3 | 293.2 | 340.8 | 192.2 | 120.6 | 66.6 | 5.0 | –8.6 | 63.5 | 72.2 | 238.1 | 107.0 | 131.0 | 1,155.9 | 1,169.5 | 1,169.2 | 14.5 | 12.8 | 15.4 | 14.5 |
| II | 1,192.5 | 757.1 | 108.5 | 301.5 | 347.2 | 203.3 | 123.5 | 68.2 | 11.6 | –8.3 | 63.1 | 71.4 | 240.4 | 108.1 | 132.3 | 1,180.9 | 1,200.8 | 1,200.8 | 11.3 | 8.9 | 11.1 | 11.3 |
| III | 1,217.7 | 775.1 | 111.8 | 308.5 | 354.8 | 209.4 | 126.3 | 69.6 | 13.6 | –7.9 | 66.2 | 74.1 | 241.1 | 105.6 | 135.5 | 1,204.1 | 1,225.7 | 1,226.8 | 8.7 | 8.1 | 8.6 | 8.9 |
| IV | 1,256.8 | 799.7 | 117.4 | 317.4 | 364.9 | 217.6 | 133.8 | 74.3 | 9.4 | –7.1 | 72.1 | 79.2 | 246.5 | 106.7 | 139.9 | 1,247.3 | 1,263.8 | 1,265.9 | 13 5 | 15.1 | 13.0 | 13.4 |
| 1973: I | 1,304.4 | 824.0 | 125.7 | 327.0 | 371.3 | 232.1 | 141.2 | 77.9 | 13.1 | –4.4 | 81.0 | 85.4 | 252.7 | 108.9 | 143.7 | 1,291.3 | 1,308.7 | 1,315.1 | 16.0 | 14.9 | 15.0 | 16.5 |
| II | 1,334.5 | 838.8 | 124.6 | 333.6 | 380.6 | 241.4 | 149.0 | 75.8 | 16.7 | –1.1 | 88.3 | 89.5 | 255.4 | 108.5 | 146.9 | 1,317.8 | 1,335.6 | 1,346.2 | 9.6 | 8.5 | 8.5 | 9.8 |
| III | 1,358.4 | 857.3 | 124.3 | 344.0 | 388.9 | 240.1 | 153.7 | 75.0 | 11.4 | 3.2 | 94.3 | 91.1 | 257.7 | 107.0 | 150.7 | 1,346.9 | 1,355.2 | 1,372.3 | 7.4 | 9.1 | 6.0 | 8.0 |
| IV | 1,401.2 | 872.6 | 121.7 | 353.7 | 397.2 | 258.7 | 156.4 | 72.7 | 29.6 | 4.7 | 103.4 | 98.7 | 265.1 | 109.8 | 155.4 | 1,371.5 | 1,396.4 | 1,415.6 | 13.2 | 7.5 | 12.7 | 13.2 |
| 1974: I | 1,410.9 | 891.0 | 119.5 | 365.6 | 405.9 | 241.8 | 159.0 | 69.0 | 13.8 | 4.3 | 114.6 | 110.3 | 273.8 | 112.3 | 161.5 | 1,397.1 | 1,406.6 | 1,428.1 | 2.8 | 7.7 | 3.0 | 3.6 |
| II | 1,444.1 | 919.0 | 123.6 | 376.7 | 418.6 | 247.7 | 163.7 | 67.5 | 16.5 | –5.6 | 123.7 | 129.4 | 283.1 | 114.3 | 168.8 | 1,427.6 | 1,449.7 | 1,460.7 | 9.7 | 9.0 | 12.8 | 9.4 |
| III | 1,474.7 | 946.7 | 129.5 | 388.0 | 429.2 | 244.4 | 168.5 | 67.4 | 8.5 | –9.1 | 124.5 | 133.6 | 292.8 | 118.8 | 174.0 | 1,466.2 | 1,483.8 | 1,490.2 | 8.7 | 11.3 | 9.7 | 8.3 |
| IV | 1,504.8 | 954.2 | 119.3 | 392.9 | 442.0 | 249.3 | 171.0 | 60.0 | 18.3 | –2.1 | 134.4 | 136.6 | 303.4 | 124.9 | 178.5 | 1,486.5 | 1,506.9 | 1,518.3 | 8.4 | 5.7 | 6.4 | 7.8 |
| 1975: I | 1,513.6 | 978.9 | 124.0 | 400.3 | 454.6 | 211.0 | 166.3 | 57.7 | –12.9 | 13.1 | 138.0 | 124.9 | 310.5 | 126.1 | 184.4 | 1,526.5 | 1,500.5 | 1,525.2 | 2.4 | 11.2 | –1.7 | 1.8 |
| II | 1,552.1 | 1,008.3 | 129.1 | 411.1 | 468.1 | 210.6 | 166.0 | 59.9 | –15.4 | 16.6 | 131.8 | 115.2 | 316.7 | 127.7 | 189.1 | 1,567.5 | 1,535.6 | 1,564.0 | 10.6 | 11.2 | 9.7 | 10.6 |
| III | 1,614.4 | 1,042.1 | 138.9 | 423.0 | 480.1 | 236.3 | 169.7 | 64.6 | 1.9 | 11.6 | 133.7 | 122.1 | 324.5 | 129.8 | 194.7 | 1,612.5 | 1,602.8 | 1,627.6 | 17.0 | 12.0 | 18.7 | 17.3 |
| IV | 1,663.3 | 1,070.3 | 145.4 | 429.8 | 495.1 | 246.2 | 173.9 | 68.7 | 3.7 | 12.9 | 141.7 | 128.7 | 333.8 | 134.1 | 199.7 | 1,659.6 | 1,650.4 | 1,679.5 | 12.7 | 12.2 | 12.4 | 13.4 |
| 1976: I | 1,717.8 | 1,104.8 | 155.2 | 439.4 | 510.3 | 271.3 | 179.1 | 76.2 | 16.1 | 4.2 | 143.1 | 138.9 | 337.4 | 133.2 | 204.2 | 1,701.7 | 1,713.6 | 1,733.7 | 13.8 | 10.5 | 16.2 | 13.5 |
| II | 1,746.4 | 1,124.5 | 157.5 | 446.3 | 520.8 | 284.6 | 183.4 | 80.7 | 20.6 | –1.1 | 146.0 | 147.1 | 338.4 | 134.0 | 204.3 | 1,725.8 | 1,747.5 | 1,763.3 | 6.8 | 5.8 | 8.2 | 7.0 |
| III | 1,779.9 | 1,153.9 | 160.8 | 455.8 | 537.2 | 289.7 | 189.8 | 80.6 | 19.2 | –5.0 | 150.9 | 155.9 | 341.3 | 135.7 | 205.6 | 1,760.7 | 1,784.9 | 1,797.2 | 7.9 | 8.3 | 8.8 | 7.9 |
| IV | 1,829.6 | 1,189.1 | 166.6 | 465.8 | 556.7 | 299.8 | 196.4 | 92.5 | 10.9 | –7.2 | 155.4 | 162.7 | 347.9 | 140.1 | 207.8 | 1,818.7 | 1,836.8 | 1,847.7 | 11.6 | 13.8 | 12.1 | 11.7 |
| 1977: I | 1,881.7 | 1,225.5 | 175.2 | 477.4 | 572.9 | 321.6 | 208.8 | 97.6 | 15.2 | –21.2 | 154.8 | 176.1 | 355.9 | 142.7 | 213.1 | 1,866.5 | 1,902.9 | 1,902.7 | 11.9 | 10.9 | 15.2 | 12.4 |
| II | 1,952.9 | 1,253.5 | 180.3 | 485.6 | 587.6 | 355.2 | 218.5 | 111.7 | 25.0 | –21.5 | 161.3 | 182.8 | 365.7 | 146.8 | 218.9 | 1,927.8 | 1,974.4 | 1,973.8 | 16.0 | 13.8 | 15.9 | 15.8 |
| III | 2,015.1 | 1,284.7 | 184.6 | 492.0 | 608.2 | 380.3 | 226.8 | 115.0 | 38.4 | –21.2 | 161.8 | 183.0 | 371.3 | 148.8 | 222.5 | 1,976.6 | 2,036.2 | 2,036.2 | 13.4 | 10.5 | 13.1 | 13.3 |
| IV | 2,046.8 | 1,322.4 | 190.5 | 506.9 | 625.0 | 376.0 | 238.8 | 116.9 | 20.3 | –30.8 | 157.1 | 187.9 | 379.2 | 153.3 | 225.9 | 2,026.6 | 2,077.6 | 2,065.8 | 6.4 | 10.5 | 8.4 | 5.9 |
| 1978: I | 2,090.2 | 1,351.7 | 187.9 | 516.7 | 647.1 | 391.9 | 245.7 | 121.0 | 25.2 | –39.3 | 164.0 | 203.3 | 385.8 | 154.9 | 230.9 | 2,064.9 | 2,129.5 | 2,112.4 | 8.8 | 7.8 | 10.4 | 9.3 |
| II | 2,213.9 | 1,410.1 | 205.3 | 534.5 | 670.2 | 429.4 | 270.1 | 130.5 | 28.7 | –23.3 | 185.6 | 208.9 | 397.7 | 160.7 | 237.0 | 2,185.1 | 2,237.1 | 2,232.8 | 25.9 | 25.4 | 21.8 | 24.8 |
| III | 2,274.7 | 1,442.7 | 205.5 | 549.4 | 687.8 | 447.3 | 284.0 | 135.8 | 27.5 | –24.6 | 190.5 | 215.1 | 409.3 | 163.7 | 245.6 | 2,247.2 | 2,299.3 | 2,295.9 | 11.4 | 11.9 | 11.6 | 11.8 |
| IV | 2,352.0 | 1,480.3 | 210.4 | 565.5 | 704.4 | 467.4 | 298.2 | 139.0 | 30.2 | –17.3 | 204.5 | 221.8 | 421.5 | 169.4 | 252.1 | 2,321.8 | 2,369.3 | 2,377.1 | 14.3 | 14.0 | 12.7 | 14.9 |
| 1979: I | 2,399.2 | 1,520.4 | 211.8 | 583.6 | 725.0 | 470.9 | 311.9 | 138.6 | 20.4 | –19.2 | 210.7 | 229.9 | 427.1 | 172.5 | 254.6 | 2,378.7 | 2,418.4 | 2,425.2 | 8.3 | 10.2 | 8.6 | 8.3 |
| II | 2,453.3 | 1,554.8 | 210.6 | 599.8 | 744.4 | 481.7 | 317.7 | 140.9 | 23.2 | –23.3 | 219.9 | 243.2 | 440.1 | 175.2 | 264.8 | 2,430.1 | 2,476.6 | 2,483.0 | 9.3 | 8.9 | 10.0 | 9.9 |
| III | 2,523.3 | 1,607.1 | 218.3 | 624.5 | 764.3 | 485.5 | 334.7 | 143.5 | 7.3 | –24.2 | 233.1 | 257.3 | 454.9 | 180.4 | 274.5 | 2,516.0 | 2,547.5 | 2,559.6 | 11.9 | 14.9 | 12.0 | 12.9 |
| IV | 2,578.8 | 1,652.5 | 216.0 | 645.5 | 791.0 | 482.9 | 341.5 | 141.2 | .2 | –28.6 | 251.9 | 280.4 | 471.9 | 189.2 | 282.7 | 2,578.6 | 2,607.3 | 2,615.3 | 9.1 | 10.3 | 9.7 | 9.0 |
| 1980: I | 2,650.1 | 1,701.5 | 218.7 | 667.1 | 815.7 | 495.3 | 353.6 | 134.6 | 7.1 | –37.1 | 267.5 | 304.6 | 490.5 | 198.6 | 291.9 | 2,643.1 | 2,687.3 | 2,687.7 | 11.5 | 10.4 | 12.8 | 11.5 |
| II | 2,643.9 | 1,704.9 | 198.2 | 673.8 | 832.9 | 451.5 | 342.5 | 111.2 | –2.2 | –16.6 | 276.2 | 292.8 | 504.1 | 208.5 | 295.5 | 2,646.1 | 2,660.5 | 2,679.4 | –.9 | .5 | –3.9 | –1.2 |
| III | 2,705.3 | 1,762.3 | 211.3 | 686.2 | 864.9 | 432.1 | 352.1 | 115.9 | –35.9 | 3.5 | 282.7 | 279.2 | 507.4 | 208.8 | 298.6 | 2,741.2 | 2,701.8 | 2,739.8 | 9.6 | 15.2 | 6.4 | 9.3 |
| IV | 2,832.9 | 1,823.6 | 221.8 | 704.6 | 897.2 | 491.5 | 367.1 | 131.3 | –6.8 | –8.6 | 290.4 | 299.0 | 526.4 | 220.6 | 305.8 | 2,839.7 | 2,841.5 | 2,861.5 | 20.2 | 15.2 | 22.3 | 19.0 |
| 1981: I | 2,953.5 | 1,876.0 | 230.8 | 731.3 | 913.9 | 548.5 | 383.7 | 131.9 | 32.9 | –16.3 | 303.0 | 319.3 | 545.4 | 229.0 | 316.4 | 2,920.6 | 2,969.8 | 2,985.5 | 18.1 | 11.9 | 19.3 | 18.5 |
| II | 2,993.0 | 1,908.9 | 225.5 | 741.6 | 941.7 | 543.3 | 400.7 | 128.7 | 13.9 | –16.0 | 305.8 | 321.7 | 556.8 | 239.8 | 317.0 | 2,979.2 | 3,009.0 | 3,023.5 | 5.5 | 8.3 | 5.4 | 5.2 |
| III | 3,079.6 | 1,952.1 | 236.3 | 748.5 | 967.2 | 575.4 | 418.4 | 120.1 | 36.9 | –10.0 | 299.9 | 310.0 | 562.2 | 241.8 | 320.3 | 3,042.7 | 3,089.6 | 3,112.4 | 12.1 | 8.8 | 11.2 | 12.3 |
| IV | 3,096.3 | 1,968.0 | 221.4 | 755.5 | 991.1 | 564.7 | 437.1 | 109.5 | 18.1 | –16.4 | 303.4 | 319.7 | 579.9 | 252.6 | 327.4 | 3,078.2 | 3,112.7 | 3,133.7 | 2.2 | 4.7 | 3.0 | 2.8 |
| 1982: I | 3,092.9 | 2,005.4 | 230.9 | 761.2 | 1,013.3 | 517.9 | 432.6 | 104.7 | –19.3 | –17.5 | 291.9 | 309.4 | 587.1 | 255.8 | 331.3 | 3,112.3 | 3,110.4 | 3,123.7 | –.4 | 4.5 | –.3 | –1.3 |
| II | 3,146.2 | 2,029.4 | 232.9 | 763.3 | 1,033.2 | 522.1 | 419.4 | 102.8 | –.2 | –5.1 | 293.9 | 299.0 | 599.8 | 261.0 | 338.8 | 3,146.4 | 3,151.3 | 3,179.2 | 7.1 | 4.5 | 5.4 | 7.3 |
| III | 3,164.2 | 2,073.1 | 235.2 | 777.5 | 1,060.4 | 509.4 | 405.0 | 102.4 | 2.0 | –30.3 | 279.0 | 309.3 | 612.0 | 268.0 | 344.0 | 3,162.1 | 3,194.5 | 3,193.8 | 2.3 | 2.0 | 5.6 | 1.8 |
| IV | 3,195.1 | 2,128.7 | 246.9 | 787.3 | 1,094.6 | 464.2 | 397.7 | 112.8 | –46.3 | –29.5 | 265.6 | 295.1 | 631.6 | 281.4 | 350.3 | 3,241.4 | 3,224.6 | 3,222.6 | 4.0 | 10.4 | 3.8 | 3.7 |
| 1983: I | 3,254.9 | 2,162.9 | 251.2 | 791.7 | 1,120.0 | 478.3 | 385.3 | 130.3 | –37.3 | –23.7 | 270.6 | 294.3 | 637.5 | 284.6 | 352.9 | 3,292.2 | 3,278.7 | 3,283.8 | 7.7 | 6.4 | 6.9 | 7.8 |
| II | 3,367.1 | 2,231.9 | 270.1 | 810.4 | 1,151.4 | 532.5 | 387.2 | 148.1 | –2.8 | –44.9 | 272.3 | 317.2 | 647.7 | 291.0 | 356.7 | 3,370.0 | 3,412.0 | 3,394.0 | 14.5 | 9.8 | 17.3 | 14.1 |
| III | 3,450.9 | 2,288.7 | 281.0 | 829.4 | 1,178.3 | 561.2 | 401.3 | 162.0 | –2.1 | –65.2 | 277.7 | 342.9 | 666.3 | 302.6 | 363.7 | 3,453.0 | 3,516.1 | 3,481.6 | 10.3 | 10.2 | 12.8 | 10.7 |
| IV | 3,547.3 | 2,346.8 | 297.7 | 839.8 | 1,209.3 | 614.8 | 426.9 | 167.7 | 20.2 | –71.8 | 286.2 | 358.0 | 657.6 | 289.7 | 367.9 | 3,527.1 | 3,619.1 | 3,578.4 | 11.7 | 8.9 | 12.2 | 11.6 |
| 1984: I | 3,666.9 | 2,392.4 | 307.6 | 854.1 | 1,230.8 | 693.6 | 441.0 | 174.7 | 77.9 | –95.5 | 293.1 | 388.5 | 676.3 | 297.9 | 378.4 | 3,589.0 | 3,762.3 | 3,694.2 | 14.2 | 7.2 | 16.8 | 13.6 |
| II | 3,754.6 | 2,444.5 | 317.9 | 872.0 | 1,254.6 | 719.2 | 463.9 | 180.6 | 74.7 | –104.5 | 302.1 | 406.7 | 695.4 | 309.6 | 385.8 | 3,679.8 | 3,859.1 | 3,778.3 | 9.9 | 10.5 | 10.7 | 9.4 |
| III | 3,818.2 | 2,477.8 | 318.0 | 878.2 | 1,281.7 | 739.9 | 479.3 | 179.8 | 80.7 | –103.8 | 305.7 | 409.5 | 704.4 | 311.2 | 393.1 | 3,737.5 | 3,922.1 | 3,843.3 | 6.9 | 6.4 | 6.7 | 7.1 |
| IV | 3,869.1 | 2,526.4 | 328.2 | 887.8 | 1,310.4 | 722.8 | 491.5 | 180.4 | 51.0 | –107.1 | 308.7 | 415.7 | 727.0 | 324.7 | 402.2 | 3,818.1 | 3,976.2 | 3,890.2 | 5.4 | 8.9 | 5.6 | 5.0 |
| 1985: I | 3,940.0 | 2,589.2 | 342.2 | 899.9 | 1,347.1 | 700.5 | 499.1 | 182.1 | 19.3 | –91.8 | 305.0 | 396.8 | 742.2 | 330.0 | 412.2 | 3,920.7 | 4,031.8 | 3,955.7 | 7.5 | 11.2 | 5.7 | 6.9 |
| II | 3,997.5 | 2,636.4 | 347.0 | 914.3 | 1,375.2 | 714.8 | 506.1 | 182.0 | 26.7 | –116.0 | 302.7 | 418.7 | 762.4 | 338.2 | 424.2 | 3,970.9 | 4,113.6 | 4,012.9 | 6.0 | 5.2 | 8.4 | 5.9 |
| III | 4,076.9 | 2,704.2 | 368.2 | 923.8 | 1,412.2 | 706.0 | 499.6 | 186.5 | 19.9 | –118.9 | 295.8 | 414.7 | 785.6 | 352.1 | 433.4 | 4,057.0 | 4,195.8 | 4,089.5 | 8.2 | 9.0 | 8.2 | 7.9 |
| IV | 4,140.5 | 2,739.8 | 354.4 | 939.5 | 1,446.0 | 737.0 | 511.3 | 193.1 | 32.6 | –135.5 | 304.7 | 440.2 | 799.2 | 356.9 | 442.4 | 4,107.9 | 4,276.0 | 4,156.2 | 6.4 | 5.1 | 7.9 | 6.7 |
| 1986: I | 4,215.7 | 2,784.8 | 363.8 | 950.1 | 1,470.9 | 752.8 | 501.6 | 203.1 | 48.1 | –127.8 | 311.5 | 439.2 | 805.9 | 352.2 | 453.7 | 4,167.6 | 4,343.5 | 4,231.4 | 7.5 | 5.9 | 6.5 | 7.4 |
| II | 4,232.0 | 2,812.3 | 376.1 | 943.9 | 1,492.3 | 724.1 | 490.1 | 216.7 | 17.4 | –129.7 | 313.0 | 442.7 | 825.3 | 364.2 | 461.2 | 4,214.7 | 4,361.7 | 4,239.1 | 1.6 | 4.6 | 1.7 | .7 |
| III | 4,290.2 | 2,882.0 | 411.6 | 951.0 | 1,519.4 | 696.4 | 486.0 | 222.4 | –12.0 | –139.4 | 318.4 | 457.8 | 851.2 | 381.5 | 469.7 | 4,302.3 | 4,429.7 | 4,300.0 | 5.6 | 8.6 | 6.4 | 5.9 |
| IV | 4,336.6 | 2,923.1 | 406.8 | 963.7 | 1,552.6 | 697.1 | 491.7 | 224.2 | –18.8 | –133.2 | 333.9 | 467.1 | 849.7 | 373.1 | 476.6 | 4,355.4 | 4,469.8 | 4,340.5 | 4.4 | 5.0 | 3.7 | 3.8 |
| 1987: I | 4,408.3 | 2,962.8 | 384.9 | 989.0 | 1,588.8 | 725.2 | 479.3 | 222.8 | 23.1 | –140.3 | 336.3 | 476.5 | 860.6 | 375.6 | 485.0 | 4,385.2 | 4,548.6 | 4,412.4 | 6.8 | 2.8 | 7.2 | 6.8 |
| II | 4,494.9 | 3,030.1 | 401.4 | 1,007.6 | 1,621.2 | 733.9 | 489.7 | 226.4 | 17.8 | –145.1 | 355.7 | 500.8 | 876.0 | 384.5 | 491.5 | 4,477.1 | 4,640.0 | 4,497.5 | 8.1 | 8.6 | 8.3 | 7.9 |
| III | 4,573.5 | 3,091.4 | 419.7 | 1,018.4 | 1,653.3 | 737.9 | 507.8 | 225.2 | 4.9 | –143.8 | 371.5 | 515.3 | 888.0 | 387.1 | 501.0 | 4,568.6 | 4,717.3 | 4,577.7 | 7.2 | 8.4 | 6.8 | 7.3 |
| IV | 4,683.0 | 3,124.6 | 408.8 | 1,029.4 | 1,686.4 | 800.2 | 514.3 | 226.5 | 59.3 | –143.2 | 392.4 | 535.6 | 901.4 | 392.5 | 509.0 | 4,623.7 | 4,826.2 | 4,690.5 | 9.9 | 4.9 | 9.6 | 10.2 |
| 1988: I | 4,752.4 | 3,199.1 | 428.8 | 1,041.5 | 1,728.8 | 770.6 | 526.8 | 227.0 | 16.8 | –122.0 | 418.5 | 540.5 | 904.7 | 386.6 | 518.1 | 4,735.6 | 4,874.4 | 4,764.3 | 6.1 | 10.0 | 4.1 | 6.4 |
| II | 4,857.2 | 3,260.5 | 433.1 | 1,062.0 | 1,765.4 | 788.4 | 544.1 | 230.5 | 13.8 | –105.6 | 438.8 | 544.3 | 913.8 | 386.0 | 527.8 | 4,843.4 | 4,962.7 | 4,862.7 | 9.1 | 9.4 | 7.4 | 8.5 |
| III | 4,947.3 | 3,326.6 | 433.5 | 1,085.8 | 1,807.3 | 800.7 | 550.3 | 233.3 | 17.1 | –98.5 | 452.4 | 550.9 | 918.5 | 383.5 | 535.1 | 4,930.2 | 5,045.8 | 4,951.6 | 7.6 | 7.4 | 6.9 | 7.5 |
| IV | 5,044.6 | 3,398.2 | 452.9 | 1,105.8 | 1,839.5 | 814.8 | 560.2 | 237.3 | 17.3 | –106.0 | 467.0 | 573.1 | 937.6 | 392.0 | 545.7 | 5,027.3 | 5,150.7 | 5,054.3 | 8.1 | 8.1 | 8.6 | 8.6 |
| 1989: I | 5,150.0 | 3,440.8 | 450.8 | 1,121.1 | 1,868.8 | 843.9 | 563.4 | 236.8 | 43.7 | –85.1 | 489.7 | 574.9 | 950.4 | 392.3 | 558.1 | 5,106.2 | 5,235.1 | 5,164.0 | 8.6 | 6.4 | 6.7 | 9.0 |
| II | 5,229.5 | 3,499.1 | 457.6 | 1,146.5 | 1,895.1 | 840.3 | 568.4 | 232.1 | 39.8 | –80.1 | 509.5 | 589.6 | 970.2 | 401.6 | 568.6 | 5,189.7 | 5,309.6 | 5,243.3 | 6.3 | 6.7 | 5.8 | 6.3 |
| III | 5,278.9 | 3,553.3 | 470.8 | 1,157.1 | 1,925.4 | 819.6 | 571.5 | 228.5 | 19.6 | –79.7 | 509.0 | 588.7 | 985.6 | 407.3 | 578.4 | 5,259.3 | 5,358.6 | 5,294.7 | 3.8 | 5.5 | 3.7 | 4.0 |
| IV | 5,344.8 | 3,599.1 | 458.3 | 1,173.5 | 1,967.3 | 825.2 | 568.8 | 226.2 | 30.2 | –73.9 | 523.8 | 597.7 | 994.5 | 405.1 | 589.3 | 5,314.6 | 5,418.7 | 5,365.0 | 5.1 | 4.3 | 4.6 | 5.4 |
| 1990: I | 5,445.2 | 3,672.4 | 478.0 | 1,199.3 | 1,995.0 | 820.3 | 580.1 | 232.1 | 8.1 | –72.1 | 541.2 | 613.3 | 1,024.7 | 420.3 | 604.3 | 5,437.1 | 5,517.4 | 5,464.1 | 7.7 | 9.5 | 7.5 | 7.6 |
| II | 5,522.6 | 3,715.3 | 463.5 | 1,208.7 | 2,043.1 | 833.0 | 572.1 | 223.1 | 37.7 | –59.9 | 551.2 | 611.2 | 1,034.3 | 424.4 | 610.0 | 5,484.9 | 5,582.6 | 5,537.0 | 5.8 | 3.6 | 4.8 | 5.4 |
| III | 5,559.6 | 3,787.8 | 463.0 | 1,235.3 | 2,089.6 | 805.7 | 585.2 | 210.1 | 10.4 | –76.3 | 555.9 | 632.2 | 1,042.4 | 422.6 | 619.7 | 5,549.2 | 5,635.9 | 5,577.8 | 2.7 | 4.8 | 3.9 | 3.0 |
| IV | 5,561.3 | 3,818.2 | 452.7 | 1,254.5 | 2,111.1 | 739.0 | 572.9 | 197.1 | –31.0 | –67.2 | 579.7 | 646.9 | 1,071.3 | 438.3 | 633.0 | 5,592.3 | 5,628.5 | 5,592.7 | .1 | 3.1 | –.5 | 1.1 |
| 1991: I | 5,585.8 | 3,821.7 | 439.5 | 1,245.0 | 2,137.2 | 705.4 | 551.4 | 182.6 | –28.5 | –28.7 | 573.2 | 602.0 | 1,087.5 | 451.3 | 636.3 | 5,614.4 | 5,614.6 | 5,614.9 | 1.8 | 1.6 | –1.0 | 1.6 |
| II | 5,657.6 | 3,871.9 | 441.4 | 1,254.2 | 2,176.3 | 710.2 | 545.8 | 186.2 | –21.8 | –15.3 | 594.3 | 609.6 | 1,090.8 | 449.9 | 640.8 | 5,679.4 | 5,672.9 | 5,674.3 | 5.2 | 4.7 | 4.2 | 4.3 |
| III | 5,713.1 | 3,914.2 | 453.0 | 1,255.3 | 2,205.9 | 732.8 | 538.4 | 194.2 | .2 | –27.1 | 602.3 | 629.5 | 1,093.3 | 447.2 | 646.0 | 5,712.9 | 5,740.3 | 5,726.4 | 4.0 | 2.4 | 4.8 | 3.7 |
| IV | 5,753.3 | 3,942.9 | 450.4 | 1,251.4 | 2,241.1 | 736.1 | 528.7 | 198.2 | 9.2 | –16.0 | 622.9 | 638.9 | 1,090.3 | 440.8 | 649.5 | 5,744.2 | 5,769.3 | 5,764.1 | 2.8 | 2.2 | 2.0 | 2.7 |

NOTE.—GDP=Gross domestic product; CBI=Change in business inventories; GNP=Gross national product

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## Table 2.—Gross Domestic Product in Constant Dollars

[Billions of 1987 dollars; quarterly data are seasonally adjusted at annual rates]

| Year and quarter | GDP | Personal consumption expenditures | | | | Gross private domestic investment | | | | Net exports | | | Government purchases | | | Final sales of domestic product | Gross domestic purchases | Gross national product | Percent change from preceding period | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Total | Durable goods | Nondurable goods | Services | Total | Nonresidential | Residential | CBI | Net | Exports | Imports | Total | Federal | State and local | | | | GDP | Final sales of domestic product | Gross domestic purchases | GNP |
| 1959 | 1,928.8 | 1,178.9 | 114.4 | 518.5 | 546.0 | 296.4 | 165.2 | 117.6 | 13.6 | –21.8 | 73.8 | 95.6 | 475.3 | 265.7 | 209.6 | 1,915.2 | 1,950.6 | 1,939.6 | | | | |
| 1960 | 1,970.8 | 1,210.8 | 115.4 | 526.9 | 568.5 | 290.8 | 173.3 | 109.4 | 8.1 | –7.6 | 88.4 | 96.1 | 476.9 | 259.0 | 217.9 | 1,962.7 | 1,978.5 | 1,982.8 | 2.2 | 2.5 | 1.4 | 2.2 |
| 1961 | 2,023.8 | 1,238.4 | 109.4 | 537.7 | 591.3 | 289.4 | 172.1 | 110.1 | 7.2 | –5.5 | 89.9 | 95.3 | 501.5 | 270.1 | 231.4 | 2,016.6 | 2,029.3 | 2,037.1 | 2.7 | 2.7 | 2.6 | 2.7 |
| 1962 | 2,128.1 | 1,293.3 | 120.2 | 553.0 | 620.0 | 321.2 | 185.0 | 120.6 | 15.6 | –10.5 | 95.0 | 105.5 | 524.2 | 287.3 | 236.9 | 2,112.5 | 2,138.6 | 2,143.3 | 5.2 | 4.8 | 5.4 | 5.2 |
| 1963 | 2,215.6 | 1,341.9 | 130.3 | 563.6 | 648.0 | 343.3 | 192.3 | 135.0 | 16.0 | –5.8 | 101.8 | 107.7 | 536.3 | 285.7 | 250.6 | 2,199.6 | 2,221.4 | 2,231.9 | 4.1 | 4.1 | 3.9 | 4.1 |
| 1964 | 2,340.6 | 1,417.2 | 140.7 | 588.2 | 688.3 | 371.8 | 214.0 | 142.1 | 15.7 | 2.5 | 115.4 | 112.9 | 549.1 | 281.8 | 267.3 | 2,324.9 | 2,338.1 | 2,358.2 | 5.6 | 5.7 | 5.3 | 5.7 |
| 1965 | 2,470.5 | 1,497.0 | 156.2 | 616.7 | 724.1 | 413.0 | 250.6 | 137.3 | 25.1 | –6.4 | 118.1 | 124.5 | 566.9 | 282.1 | 284.8 | 2,445.4 | 2,476.9 | 2,489.0 | 5.5 | 5.2 | 5.9 | 5.5 |
| 1966 | 2,616.2 | 1,573.8 | 166.0 | 647.6 | 760.2 | 438.0 | 276.7 | 124.5 | 36.7 | –18.0 | 125.7 | 143.7 | 622.4 | 319.3 | 303.1 | 2,579.5 | 2,634.2 | 2,633.2 | 5.9 | 5.5 | 6.4 | 5.8 |
| 1967 | 2,685.2 | 1,622.4 | 167.2 | 659.0 | 796.2 | 418.6 | 270.8 | 120.2 | 27.6 | –23.7 | 130.0 | 153.7 | 667.9 | 350.9 | 317.0 | 2,657.5 | 2,708.9 | 2,702.6 | 2.6 | 3.0 | 2.8 | 2.6 |
| 1968 | 2,796.9 | 1,707.5 | 184.5 | 686.0 | 837.0 | 440.1 | 280.1 | 136.4 | 23.6 | –37.5 | 140.2 | 177.7 | 686.8 | 353.1 | 333.7 | 2,773.2 | 2,834.4 | 2,815.7 | 4.2 | 4.4 | 4.6 | 4.2 |
| 1969 | 2,873.0 | 1,771.2 | 190.8 | 703.2 | 877.2 | 461.3 | 296.4 | 140.1 | 24.8 | –41.5 | 147.8 | 189.2 | 682.0 | 340.1 | 341.9 | 2,848.2 | 2,914.5 | 2,890.9 | 2.7 | 2.7 | 2.8 | 2.7 |
| 1970 | 2,873.9 | 1,813.5 | 183.7 | 717.2 | 912.5 | 429.7 | 292.0 | 131.8 | 5.9 | –35.2 | 161.3 | 196.4 | 665.8 | 315.0 | 350.9 | 2,868.0 | 2,909.1 | 2,891.6 | 0 | .7 | –.2 | 0 |
| 1971 | 2,955.9 | 1,873.7 | 201.4 | 725.6 | 946.7 | 475.7 | 286.8 | 168.1 | 20.8 | –45.9 | 161.9 | 207.8 | 652.4 | 290.8 | 361.6 | 2,935.2 | 3,001.8 | 2,976.0 | 2.9 | 2.3 | 3.2 | 2.9 |
| 1972 | 3,107.1 | 1,978.4 | 225.2 | 755.8 | 997.4 | 532.2 | 311.6 | 198.0 | 22.5 | –56.5 | 173.7 | 230.2 | 653.0 | 284.4 | 368.6 | 3,084.5 | 3,163.6 | 3,128.8 | 5.1 | 5.1 | 5.4 | 5.1 |
| 1973 | 3,268.6 | 2,066.7 | 246.6 | 777.9 | 1,042.2 | 591.7 | 357.4 | 196.6 | 37.7 | –34.1 | 210.3 | 244.4 | 644.2 | 265.3 | 378.9 | 3,230.9 | 3,302.7 | 3,298.6 | 5.2 | 4.7 | 4.4 | 5.4 |
| 1974 | 3,248.1 | 2,053.8 | 227.2 | 759.8 | 1,066.8 | 543.0 | 356.5 | 155.6 | 30.9 | –4.1 | 234.4 | 238.4 | 655.4 | 262.6 | 392.9 | 3,217.2 | 3,252.2 | 3,282.4 | –.6 | –.4 | –1.5 | –.5 |
| 1975 | 3,221.7 | 2,097.5 | 226.8 | 767.1 | 1,103.6 | 437.6 | 316.8 | 134.7 | –13.9 | 23.1 | 232.9 | 209.8 | 663.5 | 262.7 | 400.8 | 3,235.6 | 3,198.6 | 3,247.6 | –.8 | .6 | –1.6 | –1.1 |
| 1976 | 3,380.8 | 2,207.3 | 256.4 | 801.3 | 1,149.5 | 520.6 | 328.7 | 166.4 | 25.5 | –6.4 | 243.4 | 249.7 | 659.2 | 258.2 | 401.1 | 3,355.3 | 3,387.1 | 3,412.2 | 4.9 | 3.7 | 5.9 | 5.1 |
| 1977 | 3,533.3 | 2,296.6 | 280.0 | 819.8 | 1,196.8 | 600.4 | 364.3 | 201.9 | 34.3 | –27.8 | 246.9 | 274.7 | 664.1 | 263.1 | 401.0 | 3,499.0 | 3,561.1 | 3,569.0 | 4.5 | 4.3 | 5.1 | 4.6 |
| 1978 | 3,703.5 | 2,391.8 | 292.9 | 844.8 | 1,254.1 | 664.6 | 412.9 | 214.5 | 37.2 | –29.9 | 270.2 | 300.1 | 677.0 | 268.6 | 408.4 | 3,666.3 | 3,733.3 | 3,739.0 | 4.8 | 4.8 | 4.8 | 4.8 |
| 1979 | 3,796.8 | 2,448.4 | 289.0 | 862.8 | 1,296.5 | 669.7 | 448.8 | 207.4 | 13.6 | –10.6 | 293.5 | 304.1 | 689.3 | 271.7 | 417.6 | 3,783.2 | 3,807.4 | 3,845.3 | 2.5 | 3.2 | 2.0 | 2.8 |
| 1980 | 3,776.3 | 2,447.1 | 262.7 | 860.5 | 1,323.9 | 594.4 | 437.8 | 164.8 | –8.3 | 30.7 | 320.5 | 289.9 | 704.2 | 284.8 | 419.4 | 3,784.6 | 3,745.7 | 3,823.4 | –.5 | 0 | –1.6 | –.6 |
| 1981 | 3,843.1 | 2,476.9 | 264.6 | 867.9 | 1,344.4 | 631.1 | 455.0 | 151.6 | 24.6 | 22.0 | 326.1 | 304.1 | 713.2 | 295.8 | 417.4 | 3,818.6 | 3,821.2 | 3,884.4 | 1.8 | .9 | 2.0 | 1.6 |
| 1982 | 3,760.3 | 2,503.7 | 262.5 | 872.2 | 1,368.9 | 540.5 | 433.9 | 124.1 | –17.5 | –7.4 | 296.7 | 304.1 | 723.6 | 306.0 | 417.6 | 3,777.8 | 3,767.7 | 3,796.1 | –2.2 | –1.1 | –1.4 | –2.3 |
| 1983 | 3,906.6 | 2,619.4 | 297.7 | 900.3 | 1,421.4 | 599.5 | 420.8 | 174.2 | 4.4 | –56.1 | 285.9 | 342.1 | 743.8 | 320.8 | 423.0 | 3,902.2 | 3,962.8 | 3,939.6 | 3.9 | 3.3 | 5.2 | 3.8 |
| 1984 | 4,148.5 | 2,746.1 | 338.5 | 934.6 | 1,473.0 | 757.5 | 490.2 | 199.3 | 67.9 | –122.0 | 305.7 | 427.7 | 766.9 | 331.0 | 436.0 | 4,080.6 | 4,270.5 | 4,174.5 | 6.2 | 4.6 | 7.8 | 6.0 |
| 1985 | 4,279.8 | 2,865.8 | 370.1 | 958.7 | 1,537.0 | 745.9 | 521.8 | 202.0 | 22.1 | –145.3 | 309.2 | 454.6 | 813.4 | 355.2 | 458.2 | 4,257.6 | 4,425.1 | 4,295.0 | 3.2 | 4.3 | 3.6 | 2.9 |
| 1986 | 4,404.5 | 2,969.1 | 402.0 | 991.0 | 1,576.1 | 735.1 | 500.3 | 226.2 | 8.5 | –155.1 | 329.6 | 484.7 | 855.4 | 373.0 | 482.4 | 4,395.9 | 4,559.6 | 4,413.5 | 2.9 | 3.2 | 3.0 | 2.8 |
| 1987 | 4,539.9 | 3,052.2 | 403.7 | 1,011.1 | 1,637.4 | 749.3 | 497.8 | 225.2 | 26.3 | –143.1 | 364.0 | 507.1 | 881.5 | 384.9 | 496.6 | 4,513.7 | 4,683.0 | 4,544.5 | 3.1 | 2.7 | 2.7 | 3.0 |
| 1988 | 4,718.6 | 3,162.4 | 428.7 | 1,035.1 | 1,698.5 | 773.4 | 530.8 | 222.7 | 19.9 | –104.0 | 421.6 | 525.7 | 886.8 | 377.3 | 509.6 | 4,698.6 | 4,822.6 | 4,726.3 | 3.9 | 4.1 | 3.0 | 4.0 |
| 1989 | 4,838.0 | 3,223.3 | 440.7 | 1,051.6 | 1,731.0 | 784.0 | 540.0 | 214.2 | 29.8 | –73.7 | 471.8 | 545.4 | 904.4 | 376.1 | 528.3 | 4,808.3 | 4,911.7 | 4,852.7 | 2.5 | 2.3 | 1.8 | 2.7 |
| 1990 | 4,877.5 | 3,260.4 | 439.3 | 1,056.5 | 1,764.6 | 739.1 | 538.1 | 194.8 | 6.2 | –51.8 | 510.0 | 561.8 | 929.9 | 383.6 | 546.3 | 4,871.3 | 4,929.3 | 4,895.9 | .8 | 1.3 | .4 | .9 |
| 1991 | 4,821.0 | 3,240.8 | 414.7 | 1,042.4 | 1,783.7 | 661.1 | 500.2 | 170.2 | –9.3 | –21.8 | 539.4 | 561.2 | 941.0 | 388.3 | 552.7 | 4,830.3 | 4,842.8 | 4,836.4 | –1.2 | –.8 | –1.8 | –1.2 |
| 1959: I | 1,904.9 | 1,159.5 | 111.9 | 514.9 | 532.7 | 290.7 | 158.8 | 116.4 | 15.5 | –21.4 | 70.9 | 92.3 | 476.1 | 266.4 | 209.7 | 1,889.4 | 1,926.3 | 1,915.1 | | | | |
| II | 1,937.5 | 1,175.5 | 116.2 | 516.9 | 542.4 | 308.9 | 163.8 | 120.7 | 24.4 | –25.0 | 72.0 | 97.0 | 478.2 | 268.4 | 209.8 | 1,913.1 | 1,962.5 | 1,947.7 | 7.0 | 5.1 | 7.7 | 7.0 |
| III | 1,930.8 | 1,188.0 | 117.6 | 519.9 | 550.6 | 288.1 | 169.1 | 118.5 | .5 | –20.3 | 77.5 | 97.8 | 474.9 | 265.0 | 210.0 | 1,930.3 | 1,951.1 | 1,941.8 | –1.4 | 3.6 | –2.3 | –1.2 |
| IV | 1,941.9 | 1,192.7 | 112.0 | 522.4 | 558.2 | 297.8 | 169.0 | 115.0 | 13.9 | –20.5 | 74.7 | 95.3 | 471.9 | 262.8 | 209.1 | 1,928.0 | 1,962.4 | 1,953.6 | 2.3 | –.5 | 2.3 | 2.5 |
| 1960: I | 1,976.9 | 1,201.7 | 114.5 | 522.8 | 564.4 | 321.8 | 173.8 | 118.4 | 29.6 | –13.4 | 84.9 | 98.3 | 466.8 | 254.9 | 211.9 | 1,947.3 | 1,990.3 | 1,988.1 | 7.4 | 4.1 | 5.8 | 7.3 |
| II | 1,971.7 | 1,216.4 | 117.6 | 529.6 | 569.1 | 292.0 | 176.1 | 108.6 | 7.2 | –10.4 | 88.3 | 98.7 | 473.7 | 257.3 | 216.4 | 1,964.5 | 1,982.1 | 1,983.3 | –1.0 | 3.6 | –1.6 | –1.0 |
| III | 1,973.7 | 1,210.8 | 116.2 | 527.0 | 567.6 | 288.5 | 171.7 | 105.3 | 11.6 | –5.6 | 90.5 | 96.1 | 479.9 | 259.5 | 220.4 | 1,962.1 | 1,979.3 | 1,985.8 | .4 | –.5 | –.6 | .5 |
| IV | 1,961.1 | 1,214.1 | 113.2 | 528.0 | 572.9 | 261.0 | 171.4 | 105.4 | –15.9 | –1.2 | 90.2 | 91.4 | 487.2 | 264.3 | 222.9 | 1,977.0 | 1,962.3 | 1,974.0 | –2.5 | 3.1 | –3.4 | –2.4 |
| 1961: I | 1,977.4 | 1,218.1 | 106.7 | 532.1 | 579.3 | 266.4 | 169.0 | 105.9 | –8.5 | –.9 | 90.7 | 91.6 | 493.7 | 263.8 | 229.9 | 1,985.9 | 1,978.2 | 1,991.1 | 3.4 | 1.8 | 3.3 | 3.5 |
| II | 2,006.0 | 1,235.6 | 107.2 | 537.7 | 590.6 | 279.9 | 171.0 | 106.3 | 2.6 | –6.0 | 86.5 | 92.6 | 496.6 | 268.3 | 228.3 | 2,003.5 | 2,012.0 | 2,018.9 | 5.9 | 3.6 | 7.0 | 5.7 |
| III | 2,035.2 | 1,238.8 | 109.3 | 536.9 | 592.6 | 302.4 | 171.8 | 112.2 | 18.5 | –6.7 | 90.7 | 97.4 | 500.7 | 269.7 | 231.0 | 2,016.7 | 2,041.9 | 2,048.4 | 6.0 | 2.7 | 6.1 | 6.0 |
| IV | 2,076.5 | 1,261.0 | 114.4 | 543.9 | 602.7 | 308.9 | 176.8 | 115.8 | 16.3 | –8.4 | 91.4 | 99.8 | 515.1 | 278.6 | 236.5 | 2,060.2 | 2,084.9 | 2,090.1 | 8.4 | 8.9 | 8.7 | 8.4 |
| 1962: I | 2,103.8 | 1,273.5 | 116.7 | 548.9 | 608.0 | 321.4 | 180.0 | 118.0 | 23.3 | –11.9 | 91.1 | 103.1 | 520.8 | 286.8 | 234.0 | 2,080.5 | 2,115.7 | 2,117.3 | 5.4 | 4.0 | 6.0 | 5.3 |
| II | 2,125.7 | 1,287.0 | 119.1 | 550.6 | 617.4 | 322.0 | 186.1 | 121.6 | 14.2 | –7.8 | 97.3 | 105.0 | 524.4 | 289.1 | 235.3 | 2,111.5 | 2,133.5 | 2,140.6 | 4.2 | 6.1 | 3.4 | 4.5 |
| III | 2,142.6 | 1,298.2 | 120.1 | 554.5 | 623.5 | 327.3 | 188.3 | 121.5 | 17.5 | –8.9 | 97.5 | 106.3 | 526.0 | 288.1 | 238.0 | 2,125.2 | 2,151.5 | 2,157.7 | 3.2 | 2.6 | 3.4 | 3.2 |
| IV | 2,140.2 | 1,314.3 | 125.0 | 558.2 | 631.1 | 314.1 | 185.4 | 121.3 | 7.4 | –13.5 | 94.2 | 107.6 | 525.3 | 285.1 | 240.2 | 2,132.8 | 2,153.7 | 2,157.7 | –.4 | 1.4 | .4 | 0 |
| 1963: I | 2,170.9 | 1,322.5 | 127.3 | 561.0 | 634.2 | 330.8 | 183.7 | 125.8 | 21.3 | –10.4 | 94.4 | 104.8 | 528.1 | 283.4 | 244.7 | 2,149.6 | 2,181.3 | 2,187.4 | 5.9 | 3.2 | 5.2 | 5.6 |
| II | 2,199.5 | 1,332.3 | 129.7 | 561.8 | 640.8 | 339.5 | 189.7 | 135.0 | 14.9 | –5.2 | 102.1 | 107.3 | 532.9 | 285.9 | 247.0 | 2,184.6 | 2,204.7 | 2,215.3 | 5.4 | 6.7 | 4.4 | 5.2 |
| III | 2,237.6 | 1,350.7 | 131.3 | 565.4 | 654.1 | 349.3 | 195.1 | 137.5 | 16.7 | –6.1 | 103.4 | 109.5 | 543.6 | 290.0 | 253.6 | 2,220.9 | 2,243.6 | 2,253.6 | 7.1 | 6.8 | 7.2 | 7.1 |
| IV | 2,254.5 | 1,362.0 | 133.0 | 566.1 | 663.0 | 353.5 | 200.7 | 141.6 | 11.2 | –1.6 | 107.3 | 109.0 | 540.6 | 283.4 | 257.1 | 2,243.3 | 2,256.1 | 2,271.1 | 3.1 | 4.1 | 2.2 | 3.1 |
| 1964: I | 2,311.1 | 1,388.0 | 137.8 | 575.7 | 674.5 | 372.1 | 205.2 | 150.0 | 16.9 | 4.6 | 113.6 | 109.0 | 546.4 | 285.3 | 261.1 | 2,294.2 | 2,306.5 | 2,329.3 | 10.4 | 9.4 | 9.2 | 10.7 |
| II | 2,329.9 | 1,409.3 | 140.6 | 584.9 | 683.7 | 367.9 | 210.4 | 142.1 | 15.4 | 1.1 | 112.6 | 111.5 | 551.6 | 285.1 | 266.5 | 2,314.5 | 2,328.8 | 2,347.3 | 3.3 | 3.6 | 3.9 | 3.1 |
| III | 2,357.4 | 1,433.8 | 144.8 | 595.9 | 693.2 | 371.3 | 217.8 | 139.5 | 13.9 | 2.5 | 116.8 | 114.3 | 549.8 | 280.5 | 269.3 | 2,343.5 | 2,354.9 | 2,375.4 | 4.8 | 5.1 | 4.6 | 4.9 |
| IV | 2,364.0 | 1,437.6 | 139.4 | 596.3 | 701.9 | 376.0 | 222.7 | 136.9 | 16.4 | 1.9 | 118.7 | 116.8 | 548.4 | 276.2 | 272.2 | 2,347.6 | 2,362.1 | 2,380.6 | 1.1 | .7 | 1.2 | .9 |
| 1965: I | 2,410.1 | 1,463.4 | 152.2 | 602.8 | 708.4 | 407.6 | 236.4 | 137.2 | 34.0 | –7.5 | 105.2 | 112.7 | 546.6 | 272.3 | 274.4 | 2,376.1 | 2,417.6 | 2,429.2 | 8.0 | 4.9 | 9.7 | 8.4 |
| II | 2,442.8 | 1,480.9 | 152.4 | 609.5 | 719.0 | 407.5 | 245.9 | 138.3 | 23.4 | –5.0 | 121.0 | 125.9 | 559.3 | 277.8 | 281.5 | 2,419.4 | 2,447.7 | 2,462.5 | 5.5 | 7.5 | 5.1 | 5.6 |
| III | 2,485.5 | 1,503.1 | 157.3 | 617.6 | 728.2 | 418.1 | 255.0 | 138.5 | 24.6 | –7.8 | 119.0 | 126.8 | 572.1 | 282.7 | 289.5 | 2,460.9 | 2,493.3 | 2,503.8 | 7.2 | 7.0 | 7.7 | 6.9 |
| IV | 2,543.8 | 1,540.6 | 162.8 | 637.2 | 740.7 | 418.9 | 265.0 | 135.2 | 18.6 | –5.3 | 127.1 | 132.4 | 589.6 | 295.8 | 293.8 | 2,525.1 | 2,549.1 | 2,560.3 | 9.7 | 10.9 | 9.3 | 9.3 |
| 1966: I | 2,596.8 | 1,559.6 | 169.9 | 641.9 | 747.9 | 449.5 | 275.0 | 138.4 | 36.1 | –11.4 | 125.2 | 136.5 | 599.0 | 301.1 | 297.9 | 2,560.7 | 2,608.1 | 2,613.9 | 8.6 | 5.8 | 9.6 | 8.6 |
| II | 2,601.4 | 1,566.1 | 162.0 | 647.2 | 756.9 | 435.9 | 276.8 | 127.0 | 32.1 | –16.0 | 124.3 | 140.3 | 615.4 | 315.3 | 300.2 | 2,569.3 | 2,617.4 | 2,618.5 | .7 | 1.4 | 1.4 | .7 |
| III | 2,626.1 | 1,582.0 | 166.3 | 651.7 | 764.0 | 435.1 | 279.2 | 122.9 | 32.9 | –22.8 | 125.5 | 148.3 | 631.8 | 328.5 | 303.3 | 2,593.2 | 2,648.9 | 2,642.8 | 3.9 | 3.8 | 4.9 | 3.8 |
| IV | 2,640.5 | 1,587.6 | 166.0 | 649.4 | 772.2 | 431.4 | 275.8 | 109.9 | 45.7 | –21.7 | 127.9 | 149.6 | 643.2 | 332.3 | 310.9 | 2,594.8 | 2,662.2 | 2,657.9 | 2.2 | .2 | 2.0 | 2.3 |
| 1967: I | 2,657.2 | 1,600.2 | 162.8 | 655.4 | 781.9 | 411.7 | 271.0 | 106.4 | 34.3 | –20.5 | 131.0 | 151.6 | 665.8 | 351.8 | 313.9 | 2,622.9 | 2,677.7 | 2,674.3 | 2.6 | 4.4 | 2.3 | 2.5 |
| II | 2,669.0 | 1,620.8 | 170.0 | 659.0 | 791.8 | 406.1 | 269.7 | 118.6 | 17.8 | –21.1 | 129.5 | 150.6 | 663.2 | 347.7 | 315.5 | 2,651.2 | 2,690.1 | 2,685.5 | 1.8 | 4.4 | 1.9 | 1.7 |
| III | 2,699.5 | 1,629.4 | 168.1 | 658.8 | 802.5 | 424.9 | 268.8 | 124.4 | 31.6 | –23.5 | 128.3 | 151.8 | 668.7 | 352.0 | 316.7 | 2,667.9 | 2,723.0 | 2,717.9 | 4.6 | 2.5 | 5.0 | 4.9 |
| IV | 2,715.1 | 1,639.0 | 167.8 | 662.7 | 808.6 | 431.8 | 273.4 | 131.6 | 26.8 | –29.7 | 131.3 | 161.0 | 673.9 | 352.2 | 321.7 | 2,688.3 | 2,744.8 | 2,732.9 | 2.3 | 3.1 | 3.2 | 2.2 |
| 1968: I | 2,752.1 | 1,672.9 | 178.2 | 675.5 | 819.2 | 433.0 | 280.9 | 132.2 | 20.0 | –36.8 | 134.2 | 170.9 | 682.9 | 356.4 | 326.5 | 2,732.1 | 2,788.8 | 2,770.3 | 5.6 | 6.7 | 6.6 | 5.6 |
| II | 2,796.9 | 1,696.8 | 182.0 | 683.0 | 831.9 | 447.0 | 275.5 | 135.6 | 36.0 | –35.7 | 137.6 | 173.2 | 688.7 | 355.9 | 332.8 | 2,760.9 | 2,832.6 | 2,815.6 | 6.7 | 4.3 | 6.4 | 6.7 |
| III | 2,816.8 | 1,725.2 | 189.4 | 692.9 | 842.9 | 442.3 | 277.7 | 138.1 | 26.5 | –37.4 | 146.2 | 183.6 | 686.7 | 350.3 | 336.4 | 2,790.3 | 2,854.2 | 2,836.0 | 2.9 | 4.3 | 3.1 | 2.9 |
| IV | 2,821.7 | 1,735.0 | 188.5 | 692.7 | 853.8 | 438.0 | 286.4 | 139.6 | 12.1 | –40.1 | 142.9 | 183.1 | 688.8 | 349.7 | 339.1 | 2,809.6 | 2,861.8 | 2,840.7 | .7 | 2.8 | 1.1 | .7 |
| 1969: I | 2,864.6 | 1,754.7 | 192.0 | 698.7 | 863.9 | 466.2 | 293.1 | 144.3 | 28.9 | –38.9 | 128.4 | 167.3 | 682.6 | 342.2 | 340.4 | 2,835.8 | 2,903.5 | 2,883.6 | 6.2 | 3.8 | 6.0 | 6.2 |
| II | 2,867.8 | 1,765.1 | 190.9 | 702.3 | 871.8 | 460.6 | 293.8 | 143.2 | 23.7 | –44.1 | 154.5 | 198.6 | 686.3 | 343.5 | 342.7 | 2,844.1 | 2,912.0 | 2,886.0 | .4 | 1.2 | 1.2 | .3 |
| III | 2,884.5 | 1,775.0 | 190.6 | 703.8 | 880.6 | 471.0 | 300.9 | 141.9 | 28.2 | –43.3 | 153.1 | 196.3 | 681.7 | 339.3 | 342.4 | 2,856.3 | 2,927.7 | 2,901.7 | 2.3 | 1.7 | 2.2 | 2.2 |
| IV | 2,875.1 | 1,790.1 | 189.7 | 708.0 | 892.4 | 447.4 | 297.7 | 131.3 | 18.5 | –39.8 | 155.0 | 194.8 | 677.3 | 335.4 | 342.0 | 2,856.6 | 2,914.8 | 2,892.3 | –1.3 | 0 | –1.8 | –1.3 |
| 1970: I | 2,867.8 | 1,800.5 | 185.2 | 714.6 | 900.7 | 431.8 | 294.9 | 131.9 | 5.1 | –36.0 | 157.3 | 193.3 | 671.5 | 326.3 | 345.2 | 2,862.8 | 2,903.8 | 2,885.6 | –1.0 | .9 | –1.5 | –.9 |
| II | 2,859.5 | 1,807.5 | 187.3 | 714.0 | 906.2 | 423.6 | 292.5 | 122.8 | 8.4 | –33.9 | 163.3 | 197.1 | 662.2 | 315.1 | 347.1 | 2,851.1 | 2,893.4 | 2,877.9 | –1.2 | –1.6 | –1.4 | –1.1 |
| III | 2,895.0 | 1,824.7 | 188.2 | 718.0 | 918.5 | 439.4 | 295.5 | 129.5 | 14.4 | –34.4 | 161.3 | 195.7 | 665.3 | 310.9 | 354.3 | 2,880.6 | 2,929.4 | 2,913.1 | 5.1 | 4.2 | 5.1 | 5.0 |
| IV | 2,873.3 | 1,821.2 | 174.2 | 722.3 | 924.7 | 424.1 | 284.9 | 143.2 | –4.0 | –36.4 | 163.2 | 199.6 | 664.4 | 307.5 | 356.9 | 2,877.3 | 2,909.7 | 2,889.7 | –3.0 | –.5 | –2.7 | –3.2 |
| 1971: I | 2,939.9 | 1,849.9 | 193.0 | 724.0 | 932.9 | 467.8 | 284.9 | 151.1 | 31.9 | –34.0 | 162.5 | 196.5 | 656.1 | 297.7 | 358.4 | 2,908.0 | 2,973.8 | 2,959.8 | 9.6 | 4.3 | 9.1 | 10.1 |
| II | 2,944.2 | 1,863.5 | 197.8 | 724.9 | 940.8 | 476.2 | 286.2 | 166.1 | 23.8 | –48.8 | 162.7 | 211.5 | 653.3 | 292.7 | 360.7 | 2,920.5 | 2,993.0 | 2,965.4 | .6 | 1.7 | 2.6 | .8 |
| III | 2,962.3 | 1,876.9 | 203.3 | 724.2 | 949.4 | 482.0 | 285.8 | 174.2 | 21.9 | –47.0 | 171.0 | 218.0 | 650.4 | 289.3 | 361.1 | 2,940.3 | 3,009.3 | 2,981.3 | 2.5 | 2.7 | 2.2 | 2.2 |
| IV | 2,977.3 | 1,904.6 | 211.5 | 729.4 | 963.7 | 476.8 | 290.3 | 181.0 | 5.4 | –53.8 | 151.4 | 205.2 | 649.7 | 283.6 | 366.1 | 2,971.8 | 3,031.1 | 2,997.5 | 2.0 | 4.4 | 2.9 | 2.2 |
| 1972: I | 3,037.3 | 1,929.3 | 215.9 | 734.9 | 978.5 | 511.3 | 299.7 | 193.1 | 18.4 | –61.2 | 169.5 | 230.7 | 657.9 | 290.7 | 367.2 | 3,018.9 | 3,098.5 | 3,058.4 | 8.3 | 6.5 | 9.2 | 8.4 |
| II | 3,089.7 | 1,963.3 | 220.9 | 752.7 | 989.6 | 527.4 | 306.1 | 197.1 | 24.2 | –57.0 | 166.5 | 223.5 | 656.0 | 290.6 | 365.4 | 3,065.5 | 3,146.7 | 3,110.5 | 7.1 | 6.3 | 6.4 | 7.0 |
| III | 3,125.8 | 1,989.1 | 225.7 | 761.7 | 1,001.6 | 542.1 | 311.4 | 197.6 | 33.1 | –53.9 | 173.9 | 227.8 | 648.5 | 280.3 | 368.2 | 3,092.7 | 3,179.7 | 3,148.4 | 4.8 | 3.6 | 4.3 | 5.0 |
| IV | 3,175.5 | 2,032.1 | 238.3 | 774.0 | 1,019.8 | 547.8 | 329.1 | 204.2 | 14.4 | –54.0 | 185.0 | 239.0 | 649.5 | 275.8 | 373.7 | 3,161.0 | 3,229.4 | 3,197.8 | 6.5 | 9.1 | 6.4 | 6.4 |

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## Table 2.—Gross Domestic Product in Constant Dollars—Continued

[Billions of 1987 dollars; quarterly data are seasonally adjusted at annual rates]

| Year and quarter | GDP | Personal consumption expenditures | | | | Gross private domestic investment | | | | Net exports | | | Government purchases | | | Final sales of domestic product | Gross domestic purchases | Gross national product | Percent change from preceding period | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Total | Durable goods | Nondurable goods | Services | Total | Nonresidential | Residential | CBI | Net | Exports | Imports | Total | Federal | State and local | | | | GDP | Final sales of domestic product | Gross domestic purchases | GNP |
| 1973: I | 3,253.3 | 2,063.9 | 253.4 | 780.7 | 1,029.7 | 586.8 | 344.3 | 211.2 | 31.3 | −49.7 | 200.7 | 250.3 | 652.3 | 276.9 | 375.3 | 3,222.0 | 3,303.0 | 3,279.4 | 10.2 | 7.9 | 9.4 | 10.6 |
| II | 3,267.6 | 2,062.0 | 248.2 | 773.7 | 1,040.1 | 596.3 | 357.7 | 200.5 | 38.1 | −36.6 | 209.2 | 245.9 | 645.9 | 270.0 | 375.9 | 3,229.5 | 3,304.2 | 3,295.6 | 1.8 | .9 | .1 | 2.0 |
| III | 3,264.3 | 2,073.7 | 245.9 | 780.5 | 1,047.3 | 580.0 | 363.1 | 192.1 | 24.8 | −26.1 | 212.4 | 238.5 | 636.8 | 256.8 | 380.0 | 3,239.6 | 3,290.4 | 3,297.2 | −.4 | 1.3 | −1.7 | .2 |
| IV | 3,289.1 | 2,067.4 | 239.0 | 776.7 | 1,051.6 | 603.6 | 364.3 | 182.6 | 56.7 | −23.9 | 219.0 | 242.9 | 642.0 | 257.7 | 384.2 | 3,232.4 | 3,313.0 | 3,322.1 | 3.1 | −.9 | 2.8 | 3.1 |
| 1974: I | 3,259.4 | 2,050.8 | 230.9 | 766.3 | 1,053.6 | 565.1 | 364.0 | 169.3 | 31.9 | −5.3 | 229.0 | 234.3 | 648.8 | 260.0 | 388.8 | 3,227.6 | 3,264.7 | 3,298.4 | −3.6 | −.6 | −5.7 | −2.8 |
| II | 3,267.6 | 2,059.0 | 233.5 | 761.2 | 1,064.3 | 554.6 | 363.3 | 161.5 | 29.8 | −4.5 | 240.2 | 244.7 | 658.6 | 264.0 | 394.6 | 3,237.8 | 3,272.1 | 3,304.4 | 1.0 | 1.3 | .9 | .7 |
| III | 3,239.1 | 2,065.5 | 235.3 | 760.7 | 1,069.5 | 528.5 | 354.9 | 156.0 | 17.6 | −9.2 | 230.4 | 239.6 | 654.2 | 260.1 | 394.1 | 3,221.4 | 3,248.3 | 3,272.2 | −3.4 | −2.0 | −2.9 | −3.8 |
| IV | 3,226.4 | 2,039.9 | 209.1 | 750.9 | 1,079.9 | 523.7 | 343.7 | 135.6 | 44.4 | 2.6 | 237.8 | 235.1 | 660.1 | 266.2 | 393.9 | 3,182.0 | 3,223.7 | 3,254.6 | −1.6 | −4.8 | −3.0 | −2.1 |
| 1975: I | 3,154.0 | 2,051.8 | 214.6 | 752.1 | 1,085.0 | 419.8 | 320.7 | 127.0 | −28.0 | 23.3 | 233.9 | 210.7 | 659.2 | 262.0 | 397.1 | 3,181.9 | 3,130.7 | 3,177.4 | −8.7 | 0 | −11.0 | −9.2 |
| II | 3,190.4 | 2,086.9 | 218.5 | 767.1 | 1,101.3 | 411.3 | 312.4 | 129.4 | −30.6 | 32.7 | 227.7 | 195.0 | 659.5 | 261.5 | 398.0 | 3,221.0 | 3,157.7 | 3,213.9 | 4.7 | 5.0 | 3.5 | 4.7 |
| III | 3,249.9 | 2,114.4 | 233.3 | 773.5 | 1,107.6 | 451.7 | 315.5 | 138.2 | −2.0 | 18.4 | 229.7 | 211.4 | 665.4 | 262.6 | 402.8 | 3,251.8 | 3,231.5 | 3,275.5 | 7.7 | 3.9 | 9.7 | 7.9 |
| IV | 3,292.5 | 2,137.0 | 240.7 | 775.6 | 1,120.6 | 467.7 | 318.5 | 144.3 | 4.9 | 18.2 | 240.2 | 222.0 | 669.7 | 264.6 | 405.1 | 3,287.7 | 3,274.4 | 3,323.6 | 5.3 | 4.5 | 5.4 | 6.0 |
| 1976: I | 3,356.7 | 2,179.3 | 254.0 | 789.2 | 1,136.1 | 509.4 | 323.6 | 159.0 | 26.9 | 2.8 | 238.9 | 236.0 | 665.1 | 258.6 | 406.5 | 3,329.8 | 3,353.8 | 3,386.8 | 8.0 | 5.2 | 10.1 | 7.8 |
| II | 3,369.2 | 2,194.7 | 254.4 | 799.3 | 1,141.0 | 521.8 | 324.9 | 163.6 | 33.3 | −6.2 | 239.9 | 246.1 | 658.9 | 258.1 | 400.8 | 3,335.9 | 3,375.4 | 3,400.5 | 1.5 | .7 | 2.6 | 1.6 |
| III | 3,381.0 | 2,213.0 | 256.2 | 805.2 | 1,151.6 | 519.2 | 330.8 | 161.2 | 27.2 | −8.3 | 246.4 | 254.7 | 657.0 | 257.7 | 399.3 | 3,353.7 | 3,389.3 | 3,412.7 | 1.4 | 2.2 | 1.7 | 1.4 |
| IV | 3,416.3 | 2,242.0 | 261.0 | 811.6 | 1,169.4 | 532.1 | 335.7 | 181.8 | 14.7 | −13.7 | 248.4 | 262.1 | 655.9 | 258.2 | 397.7 | 3,401.6 | 3,430.0 | 3,448.9 | 4.2 | 5.8 | 4.9 | 4.3 |
| 1977: I | 3,466.4 | 2,271.3 | 272.3 | 817.8 | 1,181.2 | 563.6 | 351.6 | 187.1 | 24.9 | −27.8 | 244.0 | 271.8 | 659.2 | 259.4 | 399.9 | 3,441.5 | 3,494.1 | 3,503.9 | 6.0 | 4.8 | 7.7 | 6.5 |
| II | 3,525.0 | 2,280.8 | 278.1 | 815.7 | 1,187.0 | 602.7 | 360.5 | 207.9 | 34.3 | −25.2 | 250.8 | 276.0 | 666.7 | 264.2 | 402.5 | 3,490.7 | 3,550.2 | 3,561.8 | 6.9 | 5.8 | 6.6 | 6.8 |
| III | 3,574.4 | 2,302.6 | 282.1 | 816.7 | 1,203.8 | 628.3 | 366.6 | 207.7 | 54.0 | −22.5 | 250.5 | 273.0 | 666.0 | 264.3 | 401.7 | 3,520.4 | 3,596.9 | 3,610.8 | 5.7 | 3.4 | 5.4 | 5.6 |
| IV | 3,567.2 | 2,331.6 | 287.3 | 829.2 | 1,215.1 | 607.1 | 378.5 | 204.8 | 23.8 | −35.9 | 242.1 | 277.9 | 664.3 | 264.3 | 400.0 | 3,543.4 | 3,603.0 | 3,599.3 | −.8 | 2.6 | .7 | −1.3 |
| 1978: I | 3,591.8 | 2,347.1 | 279.0 | 833.5 | 1,234.6 | 625.4 | 383.1 | 206.3 | 36.0 | −46.8 | 248.7 | 295.6 | 666.1 | 263.5 | 402.6 | 3,555.8 | 3,638.6 | 3,629.1 | 2.8 | 1.4 | 4.0 | 3.4 |
| II | 3,707.0 | 2,394.0 | 300.4 | 840.9 | 1,252.8 | 663.6 | 411.0 | 215.6 | 36.9 | −26.5 | 271.6 | 298.1 | 675.9 | 270.4 | 405.4 | 3,670.1 | 3,733.5 | 3,737.9 | 13.5 | 13.5 | 10.8 | 12.5 |
| III | 3,735.6 | 2,404.5 | 295.2 | 848.0 | 1,261.3 | 676.2 | 423.0 | 217.9 | 35.3 | −26.9 | 274.5 | 301.4 | 681.8 | 270.3 | 411.5 | 3,700.3 | 3,762.5 | 3,769.8 | 3.1 | 3.3 | 3.1 | 3.5 |
| IV | 3,779.6 | 2,421.6 | 297.0 | 856.9 | 1,267.7 | 693.1 | 434.3 | 218.2 | 40.6 | −19.2 | 286.0 | 305.2 | 684.1 | 270.1 | 414.0 | 3,739.0 | 3,798.8 | 3,819.3 | 4.8 | 4.2 | 3.9 | 5.4 |
| 1979: I | 3,780.8 | 2,437.9 | 293.8 | 860.5 | 1,283.6 | 679.0 | 444.1 | 213.2 | 21.7 | −17.3 | 286.5 | 303.8 | 681.2 | 270.4 | 410.8 | 3,759.1 | 3,798.1 | 3,821.2 | .1 | 2.2 | −.1 | .2 |
| II | 3,784.3 | 2,435.4 | 285.9 | 856.6 | 1,292.8 | 682.3 | 442.9 | 209.8 | 29.7 | −20.4 | 284.9 | 305.3 | 687.0 | 269.9 | 417.1 | 3,754.6 | 3,804.7 | 3,829.8 | .4 | −.5 | .7 | .9 |
| III | 3,807.5 | 2,454.7 | 292.4 | 863.5 | 1,298.7 | 666.5 | 454.7 | 206.7 | 5.0 | −7.3 | 292.9 | 300.2 | 693.6 | 273.5 | 420.1 | 3,802.5 | 3,814.8 | 3,862.0 | 2.5 | 5.2 | 1.1 | 3.4 |
| IV | 3,814.6 | 2,465.4 | 283.8 | 870.8 | 1,310.9 | 651.1 | 453.4 | 199.7 | −2.0 | 2.8 | 309.9 | 307.1 | 695.3 | 272.9 | 422.4 | 3,816.7 | 3,811.9 | 3,868.3 | .7 | 1.5 | −.3 | .7 |
| 1980: I | 3,830.8 | 2,464.6 | 279.7 | 869.2 | 1,315.6 | 650.4 | 457.7 | 185.6 | 7.1 | 11.1 | 319.6 | 308.5 | 704.7 | 281.0 | 423.7 | 3,823.7 | 3,819.7 | 3,884.6 | 1.7 | .7 | .8 | 1.7 |
| II | 3,732.6 | 2,414.2 | 246.3 | 857.4 | 1,310.4 | 577.5 | 430.7 | 150.4 | −3.6 | 33.1 | 323.0 | 290.0 | 707.9 | 288.2 | 419.7 | 3,736.2 | 3,699.5 | 3,782.3 | −9.9 | −8.8 | −12.0 | −10.1 |
| III | 3,733.5 | 2,440.3 | 258.4 | 855.3 | 1,326.6 | 544.3 | 428.2 | 153.4 | −37.2 | 47.0 | 320.1 | 273.1 | 701.9 | 285.6 | 416.2 | 3,770.7 | 3,686.5 | 3,780.5 | .1 | 3.7 | −1.4 | −.2 |
| IV | 3,808.5 | 2,469.2 | 266.6 | 859.9 | 1,342.8 | 605.5 | 434.7 | 170.0 | .8 | 31.5 | 319.5 | 287.9 | 702.2 | 284.4 | 417.8 | 3,807.7 | 3,776.9 | 3,846.2 | 8.3 | 4.0 | 10.2 | 7.1 |
| 1981: I | 3,860.5 | 2,475.5 | 274.4 | 867.3 | 1,333.8 | 643.8 | 444.9 | 166.2 | 32.6 | 29.0 | 328.1 | 299.0 | 712.2 | 290.6 | 421.6 | 3,827.9 | 3,831.5 | 3,901.6 | 5.6 | 2.1 | 5.9 | 5.9 |
| II | 3,844.4 | 2,476.1 | 262.6 | 868.6 | 1,344.9 | 627.0 | 450.9 | 160.2 | 15.8 | 27.9 | 332.0 | 304.1 | 713.4 | 297.3 | 416.2 | 3,828.6 | 3,816.5 | 3,882.8 | −1.7 | .1 | −1.6 | −1.9 |
| III | 3,864.5 | 2,487.4 | 271.3 | 867.9 | 1,348.2 | 644.5 | 461.6 | 147.3 | 35.7 | 20.9 | 323.3 | 302.3 | 711.7 | 297.5 | 414.2 | 3,828.8 | 3,843.6 | 3,904.9 | 2.1 | 0 | 2.9 | 2.3 |
| IV | 3,803.1 | 2,468.6 | 250.0 | 868.1 | 1,350.6 | 609.1 | 462.5 | 132.5 | 14.1 | 10.0 | 321.1 | 311.1 | 715.5 | 297.9 | 417.5 | 3,789.0 | 3,793.1 | 3,848.5 | −6.2 | −4.1 | −5.2 | −5.7 |
| 1982: I | 3,756.1 | 2,484.0 | 259.3 | 867.6 | 1,357.1 | 553.9 | 453.6 | 124.8 | −24.4 | 3.5 | 306.1 | 302.6 | 714.7 | 299.5 | 415.2 | 3,780.6 | 3,752.6 | 3,793.0 | −4.9 | −.9 | −4.2 | −5.6 |
| II | 3,771.1 | 2,488.9 | 258.6 | 867.7 | 1,362.6 | 559.5 | 440.1 | 120.8 | −1.5 | 3.5 | 306.5 | 302.9 | 719.2 | 301.6 | 417.6 | 3,772.6 | 3,767.6 | 3,810.3 | 1.6 | −.8 | 1.6 | 1.8 |
| III | 3,754.4 | 2,502.5 | 260.0 | 872.7 | 1,369.8 | 545.0 | 424.8 | 119.5 | .7 | −17.7 | 293.9 | 311.5 | 724.6 | 307.0 | 417.6 | 3,753.7 | 3,772.1 | 3,789.4 | −1.8 | −2.0 | .5 | −2.2 |
| IV | 3,759.6 | 2,539.3 | 272.3 | 880.7 | 1,386.2 | 503.5 | 417.2 | 131.2 | −44.9 | −19.0 | 280.4 | 299.4 | 735.9 | 316.0 | 419.9 | 3,804.5 | 3,778.6 | 3,791.7 | .6 | 5.5 | .7 | .2 |
| 1983: I | 3,783.5 | 2,556.5 | 274.3 | 885.2 | 1,396.9 | 519.7 | 403.1 | 150.1 | −33.5 | −28.0 | 282.5 | 310.5 | 735.3 | 315.5 | 419.8 | 3,817.0 | 3,811.5 | 3,816.5 | 2.6 | 1.3 | 3.5 | 2.6 |
| II | 3,886.5 | 2,604.0 | 294.0 | 893.8 | 1,416.1 | 588.0 | 407.6 | 170.5 | 9.9 | −45.9 | 283.7 | 329.5 | 740.4 | 319.2 | 421.2 | 3,876.6 | 3,932.3 | 3,916.7 | 11.3 | 6.4 | 13.3 | 10.9 |
| III | 3,944.4 | 2,639.0 | 303.3 | 907.1 | 1,428.6 | 620.8 | 423.0 | 185.7 | 12.1 | −67.0 | 286.1 | 353.1 | 751.5 | 326.3 | 425.3 | 3,932.3 | 4,011.4 | 3,978.8 | 6.1 | 5.9 | 8.3 | 6.5 |
| IV | 4,012.1 | 2,678.2 | 319.1 | 915.2 | 1,443.9 | 669.5 | 449.6 | 190.6 | 29.3 | −83.7 | 291.5 | 375.1 | 748.1 | 322.2 | 425.9 | 3,982.8 | 4,095.8 | 4,046.6 | 7.0 | 5.2 | 8.7 | 7.0 |
| 1984: I | 4,089.5 | 2,703.8 | 329.6 | 920.6 | 1,453.6 | 739.9 | 463.7 | 196.4 | 79.9 | −108.4 | 298.0 | 406.3 | 754.1 | 323.8 | 430.4 | 4,009.6 | 4,197.9 | 4,119.1 | 7.9 | 2.7 | 10.4 | 7.4 |
| II | 4,144.0 | 2,741.1 | 339.0 | 936.2 | 1,465.8 | 760.6 | 487.2 | 202.4 | 71.0 | −121.0 | 303.9 | 424.9 | 763.3 | 329.6 | 433.7 | 4,073.1 | 4,265.0 | 4,169.4 | 5.4 | 6.5 | 6.5 | 5.0 |
| III | 4,166.4 | 2,754.6 | 337.6 | 938.5 | 1,478.6 | 773.1 | 500.4 | 199.7 | 73.0 | −127.2 | 308.2 | 435.4 | 766.0 | 328.7 | 437.3 | 4,093.5 | 4,293.6 | 4,193.0 | 2.2 | 2.0 | 2.7 | 2.3 |
| IV | 4,194.2 | 2,784.8 | 347.7 | 942.9 | 1,494.2 | 756.4 | 509.6 | 198.8 | 47.9 | −131.4 | 312.8 | 444.2 | 784.3 | 341.7 | 442.6 | 4,146.2 | 4,325.5 | 4,216.4 | 2.7 | 5.2 | 3.0 | 2.3 |
| 1985: I | 4,221.8 | 2,824.9 | 360.1 | 949.2 | 1,515.5 | 732.6 | 518.8 | 199.0 | 14.8 | −127.1 | 310.9 | 438.1 | 791.5 | 343.4 | 448.1 | 4,207.1 | 4,349.0 | 4,238.1 | 2.7 | 6.0 | 2.2 | 2.1 |
| II | 4,254.8 | 2,849.7 | 364.4 | 955.6 | 1,529.8 | 748.4 | 525.8 | 198.9 | 23.7 | −149.2 | 309.8 | 459.0 | 805.8 | 350.0 | 455.8 | 4,231.0 | 4,404.0 | 4,270.5 | 3.2 | 2.3 | 5.2 | 3.1 |
| III | 4,309.0 | 2,893.3 | 386.4 | 961.3 | 1,545.6 | 739.6 | 517.2 | 202.7 | 19.8 | −149.6 | 304.3 | 454.0 | 825.7 | 363.5 | 462.2 | 4,289.2 | 4,458.6 | 4,321.8 | 5.2 | 5.6 | 5.1 | 4.9 |
| IV | 4,333.5 | 2,895.3 | 369.6 | 968.7 | 1,557.1 | 763.1 | 525.5 | 207.4 | 30.2 | −155.4 | 312.0 | 467.4 | 830.5 | 363.7 | 466.7 | 4,303.3 | 4,488.9 | 4,349.5 | 2.3 | 1.3 | 2.7 | 2.6 |
| 1986: I | 4,390.5 | 2,922.4 | 378.9 | 980.8 | 1,562.8 | 776.4 | 513.2 | 215.0 | 48.1 | −143.1 | 320.9 | 464.0 | 834.9 | 359.4 | 475.4 | 4,342.4 | 4,533.6 | 4,406.4 | 5.4 | 3.7 | 4.0 | 5.3 |
| II | 4,387.7 | 2,947.9 | 390.2 | 990.2 | 1,567.5 | 746.3 | 500.1 | 228.0 | 18.2 | −157.1 | 323.9 | 480.9 | 850.6 | 369.7 | 480.9 | 4,369.5 | 4,544.7 | 4,394.6 | −.3 | 2.5 | 1.0 | −1.1 |
| III | 4,412.6 | 2,993.7 | 423.1 | 992.3 | 1,578.3 | 711.7 | 492.5 | 231.3 | −12.0 | −164.3 | 330.6 | 494.9 | 871.6 | 385.5 | 486.0 | 4,424.7 | 4,577.0 | 4,422.3 | 2.3 | 5.1 | 2.9 | 2.5 |
| IV | 4,427.1 | 3,012.5 | 415.7 | 1,000.9 | 1,595.8 | 705.9 | 495.5 | 230.5 | −20.1 | −156.0 | 342.9 | 498.9 | 864.8 | 377.5 | 487.3 | 4,447.2 | 4,583.1 | 4,430.8 | 1.3 | 2.0 | .5 | .8 |
| 1987: I | 4,460.0 | 3,011.5 | 389.4 | 1,005.6 | 1,616.5 | 729.3 | 481.1 | 225.7 | 22.5 | −150.0 | 342.1 | 492.1 | 869.1 | 376.8 | 492.3 | 4,437.5 | 4,610.0 | 4,463.9 | 3.0 | −.9 | 2.4 | 3.0 |
| II | 4,515.3 | 3,046.8 | 403.1 | 1,011.3 | 1,632.4 | 735.7 | 490.7 | 227.7 | 17.3 | −146.3 | 356.5 | 502.7 | 879.0 | 384.5 | 494.6 | 4,497.9 | 4,661.6 | 4,517.8 | 5.1 | 5.6 | 4.6 | 4.9 |
| III | 4,559.3 | 3,075.8 | 417.7 | 1,012.9 | 1,645.2 | 738.4 | 508.6 | 224.3 | 5.4 | −139.8 | 371.5 | 511.3 | 884.9 | 386.8 | 498.1 | 4,553.9 | 4,699.1 | 4,563.6 | 4.0 | 5.1 | 3.3 | 4.1 |
| IV | 4,625.5 | 3,074.7 | 404.7 | 1,014.6 | 1,655.5 | 793.8 | 510.6 | 223.3 | 59.9 | −136.0 | 386.1 | 522.1 | 893.0 | 391.6 | 501.4 | 4,565.6 | 4,761.5 | 4,633.0 | 5.9 | 1.0 | 5.4 | 6.2 |
| 1988: I | 4,655.3 | 3,128.2 | 425.1 | 1,023.5 | 1,679.6 | 756.9 | 517.7 | 220.0 | 19.2 | −113.4 | 407.1 | 520.5 | 883.7 | 379.7 | 503.9 | 4,636.2 | 4,768.7 | 4,667.1 | 2.6 | 6.3 | .6 | 3.0 |
| II | 4,704.8 | 3,147.8 | 426.9 | 1,031.0 | 1,690.0 | 769.4 | 531.4 | 222.0 | 16.1 | −98.1 | 417.2 | 515.2 | 885.6 | 377.2 | 508.3 | 4,688.7 | 4,802.8 | 4,710.3 | 4.3 | 4.6 | 2.9 | 3.8 |
| III | 4,734.5 | 3,170.6 | 423.8 | 1,039.3 | 1,707.5 | 782.2 | 535.2 | 223.5 | 23.5 | −101.9 | 424.1 | 526.1 | 883.7 | 373.7 | 510.0 | 4,710.9 | 4,836.4 | 4,738.7 | 2.5 | 1.9 | 2.8 | 2.4 |
| IV | 4,779.7 | 3,202.9 | 439.2 | 1,046.8 | 1,716.9 | 785.0 | 538.8 | 225.3 | 20.9 | −102.7 | 438.2 | 540.9 | 894.5 | 378.4 | 516.1 | 4,758.7 | 4,882.4 | 4,789.0 | 3.9 | 4.1 | 3.9 | 4.3 |
| 1989: I | 4,817.6 | 3,203.6 | 435.2 | 1,048.1 | 1,720.3 | 802.9 | 539.5 | 222.2 | 41.2 | −79.8 | 454.5 | 534.3 | 890.8 | 370.1 | 520.7 | 4,776.3 | 4,897.3 | 4,830.7 | 3.2 | 1.5 | 1.2 | 3.5 |
| II | 4,839.0 | 3,212.2 | 440.2 | 1,047.0 | 1,725.1 | 794.5 | 542.2 | 215.4 | 36.9 | −70.0 | 472.0 | 541.9 | 902.3 | 376.9 | 525.4 | 4,802.0 | 4,908.9 | 4,851.6 | 1.8 | 2.2 | 1.0 | 1.7 |
| III | 4,839.0 | 3,235.3 | 450.6 | 1,052.6 | 1,732.2 | 769.0 | 541.8 | 211.2 | 16.0 | −77.5 | 472.9 | 550.5 | 912.2 | 381.5 | 530.7 | 4,823.0 | 4,916.5 | 4,853.4 | 0 | 1.8 | .6 | .1 |
| IV | 4,856.7 | 3,242.0 | 436.8 | 1,058.9 | 1,746.3 | 769.5 | 536.7 | 208.0 | 24.9 | −67.4 | 487.7 | 555.0 | 912.6 | 376.1 | 536.5 | 4,831.8 | 4,924.1 | 4,875.1 | 1.5 | .7 | .6 | 1.8 |
| 1990: I | 4,890.8 | 3,259.5 | 453.5 | 1,058.3 | 1,747.7 | 763.0 | 544.8 | 210.7 | 7.5 | −58.4 | 500.2 | 558.6 | 926.8 | 383.4 | 543.4 | 4,883.3 | 4,949.2 | 4,907.8 | 2.8 | 4.3 | 2.1 | 2.7 |
| II | 4,902.7 | 3,260.1 | 439.2 | 1,057.1 | 1,763.7 | 770.2 | 535.6 | 201.8 | 32.8 | −56.9 | 508.7 | 565.6 | 929.4 | 385.4 | 544.0 | 4,870.0 | 4,959.7 | 4,915.5 | 1.0 | −1.1 | .9 | .6 |
| III | 4,882.6 | 3,273.9 | 437.7 | 1,059.1 | 1,777.1 | 743.1 | 542.9 | 189.1 | 11.2 | −59.3 | 508.4 | 567.7 | 924.8 | 378.3 | 546.5 | 4,871.4 | 4,941.9 | 4,898.9 | −1.6 | .1 | −1.4 | −1.3 |
| IV | 4,833.8 | 3,248.0 | 426.6 | 1,051.6 | 1,769.8 | 680.0 | 529.3 | 177.5 | −26.8 | −32.7 | 522.6 | 555.3 | 938.5 | 387.3 | 551.2 | 4,860.6 | 4,866.5 | 4,861.4 | −3.9 | −.9 | −6.0 | −3.0 |
| 1991: I | 4,796.7 | 3,223.5 | 412.0 | 1,043.0 | 1,768.5 | 646.0 | 507.0 | 164.1 | −25.1 | −17.9 | 515.9 | 533.8 | 945.1 | 394.1 | 551.0 | 4,821.8 | 4,814.6 | 4,822.0 | −3.0 | −3.2 | −4.2 | −3.2 |
| II | 4,817.1 | 3,239.3 | 411.3 | 1,046.3 | 1,781.8 | 649.5 | 503.0 | 166.9 | −20.4 | −17.4 | 536.1 | 553.5 | 945.6 | 393.8 | 551.8 | 4,837.4 | 4,834.4 | 4,831.8 | 1.7 | 1.3 | 1.7 | .8 |
| III | 4,831.8 | 3,251.2 | 419.4 | 1,044.8 | 1,787.0 | 672.0 | 498.7 | 172.6 | .6 | −31.6 | 544.2 | 575.8 | 940.2 | 387.2 | 553.0 | 4,831.2 | 4,863.4 | 4,843.7 | 1.2 | −.5 | 2.4 | 1.0 |
| IV | 4,838.5 | 3,249.0 | 416.1 | 1,035.6 | 1,797.4 | 676.9 | 492.1 | 177.3 | 7.5 | −20.5 | 561.4 | 581.8 | 933.1 | 378.2 | 554.9 | 4,830.9 | 4,858.9 | 4,848.2 | .6 | 0 | −.4 | .4 |

NOTE.—GDP=Gross domestic product; CBI=Change in business inventories; GNP=Gross national product

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## Table 3.—Price Indexes and the Gross Domestic Product Implicit Price Deflator

[Index numbers, 1987=100; quarterly data are seasonally adjusted]

| Year and quarter | Fixed-weighted price indexes | | | | | | | | | | | | | | GDP IPD | Percent change from preceding period | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | GDP | Personal consumption expenditures | | | | Fixed investment | | | Exports | Imports | Government purchases | | | Final sales of domestic product | | FWPI | |
| | | Total | Durable goods | Nondurable goods | Services | Total | Nonresidential | Residential | | | Total | Federal | State and local | | | GDP | PCE |
| 1959 | | 30.4 | 54.4 | 31.4 | 23.9 | | | 25.0 | | | 24.6 | 28.6 | 21.5 | | 25.6 | | |
| 1960 | | 30.8 | 54.1 | 31.8 | 24.5 | | | 25.1 | | | 25.1 | 29.0 | 22.1 | | 26.0 | | 1.3 |
| 1961 | | 31.1 | 53.8 | 32.0 | 25.0 | | | 25.1 | | | 25.5 | 29.3 | 22.5 | | 26.3 | | .8 |
| 1962 | | 31.3 | 53.4 | 32.1 | 25.3 | | | 25.0 | | | 26.3 | 30.0 | 23.4 | | 26.9 | | .6 |
| 1963 | | 31.6 | 53.1 | 32.5 | 25.7 | | | 24.7 | | | 26.8 | 30.6 | 23.8 | | 27.2 | | .9 |
| 1964 | | 31.9 | 53.1 | 32.8 | 26.1 | | | 24.9 | | | 27.3 | 31.3 | 24.2 | | 27.7 | | 1.1 |
| 1965 | | 32.2 | 52.1 | 33.3 | 26.7 | | | 25.5 | | | 27.9 | 32.0 | 24.8 | | 28.4 | | 1.0 |
| 1966 | | 32.8 | 51.3 | 34.3 | 27.4 | | | 26.4 | | | 29.0 | 32.8 | 26.0 | | 29.4 | | 1.8 |
| 1967 | | 33.7 | 51.8 | 35.1 | 28.3 | | | 27.2 | | | 30.2 | 33.9 | 27.4 | | 30.3 | | 2.6 |
| 1968 | | 35.0 | 53.1 | 36.5 | 29.6 | | | 28.6 | | | 31.8 | 35.6 | 28.9 | | 31.8 | | 3.8 |
| 1969 | | 36.3 | 54.2 | 38.1 | 30.7 | | | 30.6 | | | 33.7 | 37.4 | 30.8 | | 33.4 | | 3.8 |
| 1970 | | 37.9 | 55.1 | 39.9 | 32.4 | | | 31.7 | | | 36.2 | 40.2 | 33.1 | | 35.2 | | 4.4 |
| 1971 | | 39.5 | 56.7 | 41.1 | 34.3 | | | 33.5 | | | 38.6 | 42.9 | 35.3 | | 37.1 | | 4.4 |
| 1972 | | 40.8 | 57.1 | 42.4 | 35.9 | | | 35.5 | | | 41.1 | 46.0 | 37.3 | | 38.8 | | 3.3 |
| 1973 | | 42.7 | 57.8 | 45.3 | 37.4 | | | 38.6 | | | 43.7 | 48.4 | 40.1 | | 41.3 | | 4.6 |
| 1974 | | 46.7 | 61.0 | 51.3 | 40.3 | | | 42.7 | | | 46.9 | 50.2 | 44.3 | | 44.9 | | 9.3 |
| 1975 | | 50.5 | 66.0 | 55.3 | 43.7 | | | 46.7 | | | 51.4 | 54.6 | 48.9 | | 49.2 | | 8.1 |
| 1976 | | 53.3 | 69.1 | 57.5 | 46.9 | | | 49.7 | | | 54.4 | 57.3 | 52.1 | | 52.3 | | 5.6 |
| 1977 | | 56.7 | 71.7 | 60.8 | 50.5 | | | 54.7 | | | 57.7 | 60.4 | 55.7 | | 55.9 | | 6.4 |
| 1978 | | 60.7 | 75.2 | 64.7 | 54.6 | | | 61.4 | | | 61.7 | 64.1 | 59.9 | | 60.3 | | 7.0 |
| 1979 | | 65.8 | 80.0 | 71.3 | 59.0 | | | 68.2 | | | 66.8 | 68.9 | 65.1 | | 65.5 | | 8.5 |
| 1980 | | 72.6 | 84.7 | 79.6 | 65.3 | | | 75.3 | | | 73.3 | 75.2 | 71.9 | | 71.7 | | 10.3 |
| 1981 | | 78.9 | 89.5 | 86.0 | 71.9 | | | 81.3 | | | 79.6 | 82.3 | 77.6 | | 78.9 | | 8.6 |
| 1982 | 84.8 | 83.2 | 92.4 | 88.8 | 77.4 | 95.6 | 100.3 | 85.3 | 100.4 | 101.2 | 85.0 | 88.5 | 82.3 | 84.9 | 83.8 | | 5.4 |
| 1983 | 88.1 | 86.7 | 93.7 | 91.1 | 82.4 | 94.8 | 98.3 | 87.3 | 99.7 | 97.7 | 88.5 | 92.2 | 85.5 | 88.2 | 87.2 | 3.9 | 4.3 |
| 1984 | 91.1 | 89.9 | 94.9 | 93.7 | 86.4 | 94.7 | 96.8 | 89.8 | 99.9 | 96.8 | 92.2 | 95.6 | 89.6 | 91.2 | 91.0 | 3.4 | 3.7 |
| 1985 | 94.3 | 93.3 | 96.0 | 96.2 | 90.9 | 95.7 | 97.3 | 92.1 | 98.2 | 94.6 | 95.4 | 97.9 | 93.5 | 94.4 | 94.4 | 3.5 | 3.8 |
| 1986 | 97.0 | 96.1 | 97.1 | 96.1 | 95.8 | 97.9 | 98.8 | 95.8 | 97.3 | 93.8 | 97.6 | 99.0 | 96.5 | 97.0 | 96.9 | 2.8 | 3.0 |
| 1987 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 3.1 | 4.1 |
| 1988 | 103.9 | 104.3 | 102.0 | 103.8 | 105.1 | 103.3 | 102.8 | 104.3 | 105.7 | 105.4 | 103.7 | 102.8 | 104.3 | 104.0 | 103.9 | 3.9 | 4.3 |
| 1989 | 108.6 | 109.5 | 104.5 | 109.5 | 110.7 | 106.3 | 105.6 | 107.8 | 108.2 | 108.5 | 107.9 | 107.1 | 108.6 | 108.7 | 108.5 | 4.4 | 4.9 |
| 1990 | 113.5 | 115.3 | 106.3 | 116.2 | 116.9 | 109.1 | 108.3 | 110.8 | 110.1 | 112.6 | 112.5 | 112.0 | 112.9 | 113.6 | 113.2 | 4.5 | 5.3 |
| 1991 | 118.1 | 120.4 | 108.9 | 120.5 | 123.1 | 110.8 | 110.4 | 111.8 | 112.4 | 113.7 | 116.5 | 116.7 | 116.4 | 118.2 | 117.8 | 4.0 | 4.4 |
| 1959: I | | 30.3 | 54.2 | 31.2 | 23.8 | | | 24.9 | | | 24.4 | 28.4 | 21.3 | | 25.4 | | |
| II | | 30.4 | 54.4 | 31.3 | 23.9 | | | 25.0 | | | 24.5 | 28.5 | 21.4 | | 25.6 | | 1.0 |
| III | | 30.5 | 54.4 | 31.5 | 24.0 | | | 25.0 | | | 24.6 | 28.7 | 21.5 | | 25.7 | | 1.8 |
| IV | | 30.6 | 54.4 | 31.6 | 24.1 | | | 25.0 | | | 24.7 | 28.7 | 21.6 | | 25.8 | | 1.4 |
| 1960: I | | 30.6 | 54.3 | 31.6 | 24.2 | | | 25.0 | | | 24.9 | 28.8 | 21.9 | | 26.0 | | .4 |
| II | | 30.8 | 54.3 | 31.8 | 24.4 | | | 25.1 | | | 25.0 | 28.8 | 22.0 | | 26.0 | | 2.1 |
| III | | 30.9 | 54.1 | 31.9 | 24.6 | | | 25.1 | | | 25.2 | 29.2 | 22.1 | | 26.1 | | 1.6 |
| IV | | 31.0 | 53.8 | 32.0 | 24.8 | | | 25.1 | | | 25.3 | 29.2 | 22.3 | | 26.0 | | 1.0 |
| 1961: I | | 31.1 | 53.9 | 32.0 | 24.9 | | | 25.1 | | | 25.2 | 29.1 | 22.2 | | 26.1 | | .8 |
| II | | 31.1 | 53.9 | 31.9 | 24.9 | | | 25.1 | | | 25.5 | 29.3 | 22.5 | | 26.2 | | −.1 |
| III | | 31.1 | 53.9 | 32.0 | 25.0 | | | 25.1 | | | 25.5 | 29.3 | 22.6 | | 26.4 | | .9 |
| IV | | 31.1 | 53.7 | 31.9 | 25.1 | | | 25.0 | | | 25.7 | 29.4 | 22.8 | | 26.5 | | |
| 1962: I | | 31.2 | 53.5 | 32.0 | 25.1 | | | 25.1 | | | 26.1 | 29.8 | 23.3 | | 26.7 | | .5 |
| II | | 31.3 | 53.4 | 32.1 | 25.3 | | | 25.0 | | | 26.2 | 29.8 | 23.4 | | 26.8 | | 1.4 |
| III | | 31.3 | 53.3 | 32.2 | 25.4 | | | 25.0 | | | 26.3 | 29.9 | 23.4 | | 26.9 | | .8 |
| IV | | 31.4 | 53.1 | 32.3 | 25.5 | | | 24.9 | | | 26.5 | 30.4 | 23.4 | | 27.0 | | .8 |
| 1963: I | | 31.4 | 53.0 | 32.3 | 25.6 | | | 24.9 | | | 26.7 | 30.5 | 23.7 | | 27.1 | | .5 |
| II | | 31.5 | 53.0 | 32.4 | 25.7 | | | 24.8 | | | 26.7 | 30.6 | 23.7 | | 27.1 | | .6 |
| III | | 31.6 | 53.1 | 32.5 | 25.8 | | | 24.5 | | | 26.8 | 30.5 | 23.9 | | 27.2 | | 1.6 |
| IV | | 31.7 | 53.2 | 32.6 | 25.9 | | | 24.7 | | | 27.0 | 30.9 | 24.0 | | 27.4 | | 1.2 |
| 1964: I | | 31.8 | 53.3 | 32.8 | 26.0 | | | 24.4 | | | 27.1 | 30.9 | 24.1 | | 27.5 | | 1.6 |
| II | | 31.9 | 53.1 | 32.8 | 26.1 | | | 24.8 | | | 27.3 | 31.2 | 24.2 | | 27.6 | | .4 |
| III | | 31.9 | 53.0 | 32.8 | 26.2 | | | 24.9 | | | 27.4 | 31.4 | 24.3 | | 27.7 | | .8 |
| IV | | 32.0 | 52.8 | 32.9 | 26.3 | | | 25.4 | | | 27.5 | 31.5 | 24.4 | | 27.9 | | 1.0 |
| 1965: I | | 32.1 | 52.8 | 33.1 | 26.5 | | | 25.3 | | | 27.6 | 31.6 | 24.5 | | 28.2 | | 1.3 |
| II | | 32.2 | 52.5 | 33.3 | 26.6 | | | 25.4 | | | 27.7 | 31.7 | 24.7 | | 28.3 | | 1.2 |
| III | | 32.3 | 52.0 | 33.4 | 26.7 | | | 25.3 | | | 28.0 | 32.1 | 24.8 | | 28.5 | | .8 |
| IV | | 32.3 | 51.3 | 33.5 | 26.9 | | | 26.0 | | | 28.3 | 32.4 | 25.1 | | 28.7 | | .2 |
| 1966: I | | 32.5 | 51.1 | 33.9 | 27.0 | | | 25.7 | | | 28.6 | 32.5 | 25.5 | | 29.0 | | 2.0 |
| II | | 32.7 | 51.2 | 34.1 | 27.2 | | | 26.5 | | | 28.9 | 32.8 | 25.8 | | 29.3 | | 2.8 |
| III | | 33.0 | 51.4 | 34.4 | 27.5 | | | 26.4 | | | 29.1 | 32.9 | 26.2 | | 29.5 | | 3.2 |
| IV | | 33.2 | 51.5 | 34.6 | 27.8 | | | 26.9 | | | 29.4 | 33.1 | 26.5 | | 29.9 | | 3.0 |
| 1967: I | | 33.3 | 51.5 | 34.8 | 28.0 | | | 27.0 | | | 29.8 | 33.4 | 26.9 | | 30.0 | | 1.7 |
| II | | 33.5 | 51.6 | 34.9 | 28.2 | | | 27.0 | | | 30.0 | 33.7 | 27.2 | | 30.1 | | 2.1 |
| III | | 33.8 | 51.9 | 35.3 | 28.5 | | | 27.2 | | | 30.3 | 34.0 | 27.5 | | 30.4 | | 3.6 |
| IV | | 34.1 | 52.4 | 35.5 | 28.7 | | | 27.7 | | | 30.8 | 34.6 | 27.8 | | 30.8 | | 3.5 |
| 1968: I | | 34.5 | 52.7 | 35.9 | 29.1 | | | 28.2 | | | 31.2 | 35.0 | 28.3 | | 31.2 | | 4.2 |
| II | | 34.8 | 52.9 | 36.3 | 29.4 | | | 28.4 | | | 31.5 | 35.3 | 28.7 | | 31.6 | | 4.0 |
| III | | 35.1 | 53.2 | 36.7 | 29.7 | | | 28.4 | | | 32.0 | 36.0 | 29.0 | | 32.0 | | 3.8 |
| IV | | 35.5 | 53.6 | 37.1 | 30.0 | | | 29.5 | | | 32.5 | 36.4 | 29.5 | | 32.4 | | 3.7 |
| 1969: I | | 35.7 | 53.8 | 37.4 | 30.2 | | | 30.1 | | | 32.8 | 36.6 | 29.9 | | 32.7 | | 2.9 |
| II | | 36.1 | 54.2 | 37.9 | 30.5 | | | 30.5 | | | 33.3 | 36.9 | 30.5 | | 33.2 | | 4.4 |
| III | | 36.5 | 54.3 | 38.4 | 30.9 | | | 30.7 | | | 34.0 | 37.8 | 31.0 | | 33.7 | | 4.1 |
| IV | | 36.8 | 54.6 | 38.8 | 31.3 | | | 31.2 | | | 34.5 | 38.2 | 31.6 | | 34.0 | | 4.4 |
| 1970: I | | 37.3 | 54.6 | 39.3 | 31.7 | | | 31.1 | | | 35.3 | 39.3 | 32.2 | | 34.5 | | 4.4 |
| II | | 37.6 | 54.8 | 39.8 | 32.1 | | | 32.3 | | | 35.9 | 39.9 | 32.8 | | 35.1 | | 4.2 |
| III | | 38.0 | 55.1 | 40.1 | 32.5 | | | 31.5 | | | 36.5 | 40.5 | 33.4 | | 35.3 | | 4.2 |
| IV | | 38.6 | 55.9 | 40.5 | 33.1 | | | 31.8 | | | 37.0 | 40.9 | 33.9 | | 35.7 | | 5.8 |
| 1971: I | | 39.0 | 56.6 | 40.6 | 33.6 | | | 32.6 | | | 37.8 | 42.0 | 34.6 | | 36.4 | | 4.0 |
| II | | 39.4 | 56.9 | 41.0 | 34.1 | | | 33.3 | | | 38.4 | 42.6 | 35.2 | | 37.0 | | 4.7 |
| III | | 39.8 | 56.8 | 41.3 | 34.6 | | | 33.9 | | | 38.9 | 43.2 | 35.6 | | 37.4 | | 3.8 |
| IV | | 40.0 | 56.5 | 41.6 | 35.0 | | | 34.4 | | | 39.4 | 43.9 | 35.9 | | 37.7 | | 2.2 |
| 1972: I | | 40.4 | 56.9 | 42.0 | 35.4 | | | 34.9 | | | 40.4 | 45.3 | 36.6 | | 38.2 | | 4.4 |
| II | | 40.7 | 57.1 | 42.2 | 35.7 | | | 35.0 | | | 40.8 | 45.6 | 37.0 | | 38.6 | | 2.2 |
| III | | 41.0 | 57.3 | 42.5 | 36.0 | | | 35.6 | | | 41.2 | 46.0 | 37.6 | | 39.0 | | 3.2 |
| IV | | 41.3 | 57.1 | 43.0 | 36.4 | | | 36.6 | | | 42.0 | 47.0 | 38.2 | | 39.6 | | 3.1 |

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## Table 3.—Price Indexes and the Gross Domestic Product Implicit Price Deflator—Continued

[Index numbers, 1987=100; quarterly data are seasonally adjusted]

| Year and quarter | Fixed-weighted price indexes | | | | | | | | | | | | | | GDP IPD | Percent change from preceding period | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | GDP | Personal consumption expenditures | | | | Fixed investment | | | Exports | Imports | Government purchases | | | Final sales of domestic product | | FWPI | |
| | | Total | Durable goods | Non-durable goods | Services | Total | Nonresi-dential | Residential | | | Total | Federal | State and local | | | GDP | PCE |
| 1973: I | | 41.7 | 57.4 | 43.6 | 36.6 | | | 37.1 | | | 42.8 | 47.6 | 39.0 | | 40.1 | | 3.7 |
| II | | 42.4 | 57.7 | 44.8 | 37.1 | | | 38.1 | | | 43.4 | 48.0 | 39.8 | | 40.8 | | 6.9 |
| III | | 43.0 | 57.9 | 45.8 | 37.7 | | | 39.3 | | | 44.0 | 48.8 | 40.4 | | 41.6 | | 6.4 |
| IV | | 43.8 | 58.1 | 47.0 | 38.3 | | | 40.0 | | | 44.6 | 49.2 | 41.1 | | 42.6 | | 7.3 |
| 1974: I | | 44.9 | 58.6 | 49.0 | 39.1 | | | 41.0 | | | 45.2 | 49.1 | 42.2 | | 43.3 | | 10.8 |
| II | | 46.1 | 59.8 | 50.7 | 39.9 | | | 42.0 | | | 46.2 | 49.7 | 43.5 | | 44.2 | | 11.0 |
| III | | 47.3 | 61.9 | 52.1 | 40.8 | | | 43.3 | | | 47.5 | 50.6 | 45.0 | | 45.5 | | 10.7 |
| IV | | 48.5 | 63.6 | 53.5 | 41.6 | | | 44.5 | | | 48.6 | 51.5 | 46.3 | | 46.6 | | 10.1 |
| 1975: I | | 49.4 | 64.5 | 54.4 | 42.6 | | | 45.6 | | | 50.4 | 54.1 | 47.4 | | 48.0 | | 8.1 |
| II | | 50.0 | 65.7 | 54.7 | 43.3 | | | 46.4 | | | 50.9 | 54.0 | 48.5 | | 48.7 | | 4.8 |
| III | | 50.9 | 66.3 | 55.7 | 44.1 | | | 46.9 | | | 51.6 | 54.4 | 49.3 | | 49.7 | | 7.2 |
| IV | | 51.7 | 67.3 | 56.5 | 44.9 | | | 47.7 | | | 52.6 | 55.7 | 50.2 | | 50.5 | | 6.6 |
| 1976: I | | 52.3 | 68.1 | 56.7 | 45.6 | | | 48.0 | | | 53.3 | 56.2 | 51.1 | | 51.2 | | 4.4 |
| II | | 52.8 | 68.7 | 57.0 | 46.3 | | | 49.4 | | | 54.1 | 57.1 | 51.9 | | 51.8 | | 4.3 |
| III | | 53.7 | 69.4 | 57.7 | 47.3 | | | 50.2 | | | 54.4 | 57.1 | 52.4 | | 52.6 | | 6.6 |
| IV | | 54.5 | 70.3 | 58.4 | 48.2 | | | 51.1 | | | 55.7 | 59.0 | 53.1 | | 53.6 | | 6.4 |
| 1977: I | | 55.4 | 70.9 | 59.4 | 49.1 | | | 52.4 | | | 56.3 | 59.2 | 54.1 | | 54.3 | | 6.7 |
| II | | 56.3 | 71.2 | 60.5 | 50.0 | | | 53.9 | | | 57.2 | 59.8 | 55.1 | | 55.4 | | 6.8 |
| III | | 57.2 | 71.8 | 61.3 | 51.0 | | | 55.5 | | | 58.1 | 60.6 | 56.1 | | 56.4 | | 6.2 |
| IV | | 58.0 | 72.7 | 61.9 | 51.9 | | | 57.1 | | | 59.5 | 62.1 | 57.4 | | 57.4 | | 5.8 |
| 1978: I | | 58.9 | 73.5 | 62.8 | 53.0 | | | 58.7 | | | 60.1 | 62.7 | 58.1 | | 58.2 | | 6.7 |
| II | | 60.2 | 74.6 | 64.2 | 54.1 | | | 60.6 | | | 61.1 | 63.4 | 59.2 | | 59.7 | | 8.8 |
| III | | 61.3 | 75.9 | 65.4 | 55.2 | | | 62.4 | | | 62.1 | 64.3 | 60.4 | | 60.9 | | 7.6 |
| IV | | 62.3 | 77.0 | 66.5 | 56.2 | | | 63.9 | | | 63.5 | 65.9 | 61.6 | | 62.2 | | 7.1 |
| 1979: I | | 63.6 | 78.3 | 68.2 | 57.1 | | | 65.1 | | | 64.6 | 66.9 | 62.8 | | 63.5 | | 8.1 |
| II | | 65.1 | 79.8 | 70.3 | 58.2 | | | 67.3 | | | 65.8 | 67.9 | 64.2 | | 64.8 | | 9.7 |
| III | | 66.6 | 80.4 | 72.4 | 59.6 | | | 69.6 | | | 67.3 | 69.2 | 65.9 | | 66.3 | | 9.5 |
| IV | | 68.1 | 81.4 | 74.2 | 61.1 | | | 71.0 | | | 69.3 | 71.6 | 67.5 | | 67.6 | | 9.5 |
| 1980: I | | 70.1 | 82.9 | 77.0 | 62.8 | | | 72.9 | | | 71.0 | 72.9 | 69.5 | | 69.2 | | 12.5 |
| II | | 71.8 | 84.2 | 78.8 | 64.5 | | | 74.5 | | | 72.6 | 74.4 | 71.3 | | 70.8 | | 10.1 |
| III | | 73.5 | 85.4 | 80.5 | 66.2 | | | 76.2 | | | 73.7 | 74.9 | 72.7 | | 72.5 | | 9.2 |
| IV | | 75.0 | 86.5 | 82.2 | 67.8 | | | 77.7 | | | 76.1 | 78.7 | 74.1 | | 74.4 | | 9.0 |
| 1981: I | | 76.9 | 87.5 | 84.6 | 69.6 | | | 79.7 | | | 77.6 | 79.9 | 75.8 | | 76.5 | | 10.4 |
| II | | 78.2 | 89.0 | 85.7 | 70.9 | | | 80.7 | | | 78.9 | 81.2 | 77.0 | | 77.9 | | 6.9 |
| III | | 79.6 | 90.2 | 86.6 | 72.8 | | | 81.8 | | | 80.0 | 82.3 | 78.3 | | 79.7 | | 7.5 |
| IV | | 80.8 | 91.2 | 87.3 | 74.2 | | | 82.9 | | | 82.0 | 85.6 | 79.2 | | 81.4 | | 6.1 |
| 1982: I | 83.4 | 81.8 | 91.8 | 88.0 | 75.5 | 96.1 | 101.5 | 84.1 | 101.0 | 103.4 | 83.3 | 86.8 | 80.5 | 83.5 | 82.3 | | 4.7 |
| II | 84.3 | 82.5 | 92.4 | 88.2 | 76.6 | 95.6 | 100.4 | 85.1 | 100.9 | 101.7 | 84.6 | 88.2 | 81.7 | 84.3 | 83.4 | 4.3 | 3.7 |
| III | 85.4 | 83.8 | 92.6 | 89.4 | 78.2 | 95.4 | 99.8 | 85.8 | 100.1 | 100.3 | 85.5 | 88.8 | 82.9 | 85.4 | 84.3 | 5.3 | 6.3 |
| IV | 86.3 | 84.7 | 92.6 | 89.7 | 79.6 | 95.4 | 99.6 | 86.2 | 99.4 | 99.4 | 86.7 | 90.4 | 83.8 | 86.3 | 85.0 | 4.1 | 4.2 |
| 1983: I | 87.0 | 85.3 | 93.1 | 89.7 | 80.7 | 95.4 | 99.2 | 86.9 | 99.5 | 97.9 | 87.5 | 91.5 | 84.4 | 87.1 | 86.0 | 3.6 | 3.1 |
| II | 87.7 | 86.3 | 93.3 | 90.9 | 81.7 | 94.8 | 98.4 | 86.9 | 99.4 | 98.0 | 88.2 | 92.2 | 85.1 | 87.8 | 86.6 | 3.1 | 4.6 |
| III | 88.5 | 87.3 | 93.9 | 91.7 | 82.9 | 94.5 | 97.8 | 87.3 | 99.6 | 97.7 | 88.8 | 92.7 | 85.9 | 88.5 | 87.5 | 3.7 | 4.7 |
| IV | 89.3 | 88.2 | 94.5 | 92.0 | 84.2 | 94.6 | 97.6 | 88.0 | 100.3 | 97.3 | 89.3 | 92.7 | 86.7 | 89.4 | 88.4 | 3.8 | 4.2 |
| 1984: I | 90.0 | 88.9 | 94.5 | 93.0 | 85.0 | 94.5 | 97.0 | 89.1 | 100.0 | 97.5 | 90.8 | 94.3 | 88.2 | 90.1 | 89.7 | 3.3 | 3.5 |
| II | 90.6 | 89.5 | 94.9 | 93.4 | 85.8 | 94.4 | 96.6 | 89.3 | 100.6 | 97.5 | 91.6 | 94.7 | 89.2 | 90.7 | 90.6 | 2.7 | 2.7 |
| III | 91.4 | 90.3 | 95.0 | 93.8 | 86.9 | 94.7 | 96.7 | 90.1 | 99.8 | 96.2 | 92.6 | 95.7 | 90.1 | 91.5 | 91.6 | 3.6 | 3.3 |
| IV | 92.3 | 91.0 | 95.2 | 94.4 | 87.9 | 95.1 | 97.0 | 90.8 | 99.3 | 96.0 | 93.9 | 97.7 | 91.1 | 92.3 | 92.3 | 3.7 | 3.4 |
| 1985: I | 93.2 | 91.9 | 95.8 | 95.2 | 89.0 | 95.2 | 96.8 | 91.6 | 98.5 | 94.1 | 94.3 | 97.0 | 92.2 | 93.2 | 93.3 | 3.9 | 4.2 |
| II | 93.9 | 92.8 | 95.9 | 96.0 | 90.1 | 95.3 | 97.0 | 91.5 | 98.5 | 94.1 | 95.1 | 97.6 | 93.2 | 94.0 | 94.0 | 3.3 | 3.8 |
| III | 94.6 | 93.7 | 96.0 | 96.4 | 91.4 | 95.8 | 97.5 | 92.1 | 97.8 | 94.0 | 95.5 | 97.6 | 93.9 | 94.7 | 94.6 | 3.0 | 3.8 |
| IV | 95.5 | 94.8 | 96.3 | 97.2 | 92.9 | 96.4 | 97.9 | 93.1 | 97.9 | 96.0 | 96.9 | 99.4 | 94.9 | 95.6 | 95.5 | 3.8 | 4.8 |
| 1986: I | 96.0 | 95.4 | 96.4 | 97.0 | 94.2 | 96.9 | 98.0 | 94.5 | 97.5 | 96.0 | 97.1 | 99.1 | 95.5 | 96.1 | 96.0 | 2.2 | 2.7 |
| II | 96.6 | 95.5 | 96.6 | 95.4 | 95.3 | 97.5 | 98.5 | 95.1 | 97.3 | 92.5 | 97.3 | 99.0 | 95.9 | 96.6 | 96.5 | 2.4 | .3 |
| III | 97.3 | 96.3 | 97.4 | 95.9 | 96.3 | 98.2 | 99.2 | 96.1 | 96.7 | 93.0 | 97.7 | 99.0 | 96.7 | 97.3 | 97.2 | 2.8 | 3.5 |
| IV | 98.0 | 97.1 | 97.9 | 96.3 | 97.3 | 98.8 | 99.5 | 97.3 | 97.6 | 93.7 | 98.3 | 99.0 | 97.8 | 98.0 | 98.0 | 3.1 | 3.2 |
| 1987: I | 98.9 | 98.4 | 98.9 | 98.4 | 98.3 | 99.4 | 99.6 | 98.7 | 98.3 | 96.8 | 99.0 | 99.7 | 98.5 | 98.8 | 98.8 | 3.4 | 5.6 |
| II | 99.5 | 99.5 | 99.6 | 99.6 | 99.3 | 99.7 | 99.8 | 99.4 | 99.8 | 99.6 | 99.7 | 100.0 | 99.4 | 99.5 | 99.5 | 2.8 | 4.4 |
| III | 100.4 | 100.5 | 100.5 | 100.5 | 100.5 | 100.0 | 99.9 | 100.4 | 100.1 | 100.8 | 100.4 | 100.1 | 100.6 | 100.3 | 100.3 | 3.3 | 4.3 |
| IV | 101.3 | 101.6 | 101.1 | 101.5 | 101.9 | 101.0 | 100.7 | 101.5 | 101.8 | 102.8 | 101.0 | 100.2 | 101.5 | 101.3 | 101.2 | 3.6 | 4.5 |
| 1988: I | 102.2 | 102.3 | 100.9 | 101.8 | 103.0 | 102.2 | 101.8 | 103.3 | 103.0 | 104.0 | 102.4 | 101.9 | 102.8 | 102.2 | 102.1 | 3.6 | 2.7 |
| II | 103.3 | 103.6 | 101.5 | 103.0 | 104.5 | 102.9 | 102.5 | 103.9 | 105.6 | 106.0 | 103.3 | 102.6 | 103.8 | 103.3 | 103.2 | 4.5 | 5.2 |
| III | 104.7 | 105.0 | 102.4 | 104.6 | 105.9 | 103.4 | 103.0 | 104.5 | 107.1 | 105.0 | 104.1 | 103.0 | 104.9 | 104.7 | 104.5 | 5.4 | 5.3 |
| IV | 105.6 | 106.2 | 103.3 | 105.7 | 107.2 | 104.5 | 104.0 | 105.4 | 107.0 | 106.4 | 104.9 | 103.7 | 105.8 | 105.7 | 105.5 | 3.7 | 4.6 |
| 1989: I | 106.9 | 107.5 | 103.8 | 107.1 | 108.7 | 105.3 | 104.7 | 106.6 | 108.1 | 108.3 | 106.7 | 106.1 | 107.2 | 107.0 | 106.9 | 5.0 | 5.2 |
| II | 108.2 | 109.1 | 104.2 | 109.7 | 109.9 | 106.1 | 105.3 | 107.8 | 108.5 | 109.4 | 107.6 | 106.8 | 108.2 | 108.2 | 108.1 | 4.7 | 5.9 |
| III | 109.2 | 110.0 | 104.8 | 110.1 | 111.3 | 106.7 | 106.0 | 108.2 | 108.1 | 107.9 | 108.2 | 107.3 | 109.0 | 109.2 | 109.1 | 3.7 | 3.5 |
| IV | 110.1 | 111.2 | 105.2 | 111.0 | 112.8 | 107.3 | 106.6 | 108.8 | 108.1 | 108.7 | 109.2 | 108.3 | 109.8 | 110.2 | 110.1 | 3.6 | 4.3 |
| 1990: I | 111.6 | 113.0 | 105.9 | 113.7 | 114.3 | 108.2 | 107.3 | 110.2 | 108.9 | 110.9 | 110.9 | 110.4 | 111.2 | 111.7 | 111.3 | 5.4 | 6.4 |
| II | 112.9 | 114.2 | 106.1 | 114.6 | 116.0 | 108.6 | 107.7 | 110.6 | 109.2 | 109.3 | 111.7 | 111.2 | 112.1 | 113.0 | 112.6 | 4.6 | 4.4 |
| III | 114.2 | 116.0 | 106.4 | 117.0 | 117.8 | 109.4 | 108.6 | 111.3 | 110.3 | 112.6 | 113.0 | 112.6 | 113.3 | 114.3 | 113.9 | 4.7 | 6.4 |
| IV | 115.3 | 118.0 | 106.9 | 119.8 | 119.5 | 110.0 | 109.4 | 111.2 | 111.8 | 118.5 | 114.4 | 113.9 | 114.8 | 115.4 | 115.0 | 4.1 | 6.8 |
| 1991: I | 116.7 | 119.0 | 107.8 | 119.8 | 121.2 | 110.5 | 110.1 | 111.4 | 112.4 | 115.4 | 115.5 | 115.5 | 115.5 | 116.8 | 116.5 | 4.7 | 3.4 |
| II | 117.7 | 119.9 | 108.6 | 120.3 | 122.5 | 110.6 | 110.2 | 111.6 | 112.3 | 113.0 | 116.0 | 115.9 | 116.2 | 117.8 | 117.5 | 3.5 | 3.3 |
| III | 118.6 | 120.8 | 109.5 | 120.6 | 123.8 | 111.2 | 110.6 | 112.5 | 112.1 | 112.8 | 116.9 | 116.9 | 116.9 | 118.7 | 118.2 | 3.0 | 3.0 |
| IV | 119.3 | 121.8 | 109.8 | 121.3 | 125.1 | 111.1 | 110.7 | 111.9 | 112.8 | 113.7 | 117.7 | 118.3 | 117.2 | 119.4 | 118.9 | 2.4 | 3.1 |

NOTE.—GDP=Gross domestic product; PCE=Personal consumption expenditures; IPD=Implicit price deflator; FWPI=Fixed-weighted price index.

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## Table 4.—National Income and Disposition of Personal Income

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

| Year and quarter | National income | Compensation of employees | | | Proprietors' income with IVA and CCAdj. | | Rental income of persons with CCAdj. | Corporate profits with IVA and CCAdj. | | | | | Net interest | Personal income | Less: Personal tax and nontax payments | Equals: DPI | Less: Personal outlays | Equals: Personal saving | Saving as percentage of DPI | DPI in constant (1987) dollars |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Total | Wages and salaries | Supplements to wages and salaries | Farm | Nonfarm | | Total | IVA | CCAdj. | Profits before tax | Profits after tax | | | | | | | |
| 1959 | 410.1 | 281.2 | 259.8 | 21.4 | 10.7 | 41.1 | 14.7 | 52.3 | –.3 | –.8 | 53.4 | 29.7 | 10.2 | 391.2 | 44.5 | 346.7 | 324.7 | 22.0 | 6.3 | 1,284.9 |
| 1960 | 425.7 | 296.7 | 272.8 | 23.8 | 11.2 | 40.6 | 15.3 | 50.7 | –.2 | –.3 | 51.1 | 28.4 | 11.2 | 409.2 | 48.7 | 360.5 | 339.9 | 20.6 | 5.7 | 1,313.0 |
| 1961 | 440.5 | 305.6 | 280.5 | 25.1 | 11.9 | 42.4 | 15.8 | 51.6 | .3 | .3 | 51.0 | 28.2 | 13.1 | 426.5 | 50.3 | 376.2 | 351.3 | 24.9 | 6.6 | 1,356.4 |
| 1962 | 474.5 | 327.4 | 299.3 | 28.1 | 11.9 | 44.5 | 16.5 | 59.6 | 0 | 3.2 | 56.4 | 32.4 | 14.6 | 453.4 | 54.8 | 398.7 | 372.8 | 25.9 | 6.5 | 1,414.8 |
| 1963 | 501.5 | 345.5 | 314.8 | 30.7 | 11.8 | 45.9 | 17.1 | 65.1 | .1 | 3.9 | 61.2 | 34.9 | 16.1 | 476.4 | 58.0 | 418.4 | 393.7 | 24.6 | 5.9 | 1,461.1 |
| 1964 | 539.1 | 371.0 | 337.7 | 33.2 | 10.6 | 49.8 | 17.3 | 72.1 | –.5 | 4.6 | 68.0 | 40.0 | 18.2 | 510.7 | 56.0 | 454.7 | 423.1 | 31.6 | 6.9 | 1,562.2 |
| 1965 | 586.9 | 399.8 | 363.7 | 36.1 | 12.9 | 52.1 | 18.0 | 82.9 | –1.2 | 5.3 | 78.8 | 47.9 | 21.1 | 552.9 | 61.9 | 491.0 | 456.5 | 34.6 | 7.0 | 1,653.5 |
| 1966 | 643.7 | 443.0 | 400.3 | 42.7 | 14.0 | 55.3 | 18.5 | 88.6 | –2.1 | 5.6 | 85.1 | 51.4 | 24.3 | 601.7 | 71.0 | 530.7 | 494.4 | 36.3 | 6.8 | 1,734.3 |
| 1967 | 679.9 | 475.5 | 428.9 | 46.6 | 12.7 | 58.2 | 19.4 | 86.0 | –1.6 | 5.7 | 81.8 | 49.2 | 28.1 | 646.5 | 77.9 | 568.6 | 522.8 | 45.8 | 8.1 | 1,811.4 |
| 1968 | 741.0 | 524.7 | 471.9 | 52.8 | 12.7 | 62.4 | 18.2 | 92.6 | –3.7 | 5.6 | 90.6 | 51.2 | 30.4 | 709.9 | 92.1 | 617.8 | 573.9 | 43.8 | 7.1 | 1,886.8 |
| 1969 | 798.6 | 578.4 | 518.3 | 60.1 | 14.4 | 64.5 | 18.0 | 89.6 | –5.9 | 6.4 | 89.0 | 49.4 | 33.6 | 773.7 | 109.9 | 663.8 | 620.5 | 43.3 | 6.5 | 1,947.4 |
| 1970 | 833.5 | 618.3 | 551.5 | 66.8 | 14.6 | 65.3 | 17.8 | 77.5 | –6.6 | 5.6 | 78.4 | 44.0 | 40.0 | 831.0 | 109.0 | 722.0 | 664.5 | 57.5 | 8.0 | 2,025.3 |
| 1971 | 899.5 | 659.4 | 584.5 | 74.9 | 15.2 | 70.9 | 18.2 | 90.3 | –4.6 | 4.8 | 90.1 | 52.4 | 45.4 | 893.5 | 108.7 | 784.9 | 719.4 | 65.4 | 8.3 | 2,099.9 |
| 1972 | 992.9 | 726.2 | 638.7 | 87.6 | 19.1 | 78.3 | 16.8 | 103.2 | –6.6 | 5.3 | 104.5 | 62.6 | 49.3 | 980.5 | 132.0 | 848.5 | 788.7 | 59.7 | 7.0 | 2,186.2 |
| 1973 | 1,119.5 | 812.8 | 708.6 | 104.2 | 32.2 | 84.3 | 17.3 | 116.4 | –20.0 | 5.5 | 130.9 | 81.6 | 56.5 | 1,098.7 | 140.6 | 958.1 | 872.0 | 86.1 | 9.0 | 2,334.1 |
| 1974 | 1,198.8 | 891.3 | 772.2 | 119.1 | 25.5 | 89.8 | 15.8 | 104.5 | –39.5 | 1.2 | 142.8 | 91.0 | 71.8 | 1,205.7 | 159.1 | 1,046.5 | 953.1 | 93.4 | 8.9 | 2,317.0 |
| 1975 | 1,285.3 | 948.7 | 814.7 | 134.0 | 23.7 | 97.5 | 13.5 | 121.9 | –11.0 | –7.6 | 140.4 | 89.5 | 80.0 | 1,307.3 | 156.4 | 1,150.9 | 1,050.6 | 100.3 | 8.7 | 2,355.4 |
| 1976 | 1,435.5 | 1,058.3 | 899.6 | 158.7 | 18.3 | 114.6 | 12.1 | 147.1 | –14.9 | –11.7 | 173.7 | 109.5 | 85.1 | 1,446.3 | 182.3 | 1,264.0 | 1,171.0 | 93.0 | 7.4 | 2,440.9 |
| 1977 | 1,609.1 | 1,177.3 | 994.0 | 183.3 | 17.1 | 129.4 | 9.0 | 175.7 | –16.6 | –11.0 | 203.3 | 130.3 | 100.7 | 1,601.3 | 210.0 | 1,391.3 | 1,303.4 | 87.9 | 6.3 | 2,512.6 |
| 1978 | 1,829.8 | 1,333.0 | 1,120.9 | 212.1 | 21.5 | 146.2 | 8.9 | 199.7 | –25.0 | –13.1 | 237.9 | 154.4 | 120.5 | 1,807.9 | 240.1 | 1,567.8 | 1,460.0 | 107.8 | 6.9 | 2,638.4 |
| 1979 | 2,038.9 | 1,496.4 | 1,255.3 | 241.1 | 24.7 | 157.0 | 8.4 | 202.5 | –41.6 | –17.3 | 261.4 | 173.4 | 149.9 | 2,033.1 | 280.2 | 1,753.0 | 1,629.6 | 123.3 | 7.0 | 2,710.1 |
| 1980 | 2,198.2 | 1,644.4 | 1,376.6 | 267.8 | 11.5 | 160.3 | 13.2 | 177.7 | –43.0 | –20.2 | 240.9 | 156.1 | 191.2 | 2,265.4 | 312.4 | 1,952.9 | 1,799.1 | 153.8 | 7.9 | 2,733.6 |
| 1981 | 2,432.5 | 1,815.5 | 1,515.6 | 299.8 | 21.2 | 159.6 | 20.8 | 182.0 | –25.7 | –21.2 | 228.9 | 147.8 | 233.4 | 2,534.7 | 360.2 | 2,174.5 | 1,982.6 | 191.8 | 8.8 | 2,795.8 |
| 1982 | 2,522.5 | 1,916.0 | 1,593.3 | 322.7 | 13.5 | 157.3 | 21.9 | 151.5 | –9.9 | –14.9 | 176.3 | 113.2 | 262.4 | 2,690.9 | 371.4 | 2,319.6 | 2,120.1 | 199.5 | 8.6 | 2,820.4 |
| 1983 | 2,720.8 | 2,029.4 | 1,684.2 | 345.2 | 2.4 | 184.3 | 22.1 | 212.7 | –6.5 | 10.4 | 210.7 | 133.5 | 270.0 | 2,862.5 | 368.8 | 2,493.7 | 2,325.1 | 168.7 | 6.8 | 2,893.6 |
| 1984 | 3,058.3 | 2,226.9 | 1,850.0 | 376.9 | 21.3 | 214.7 | 23.3 | 264.2 | –4.1 | 27.8 | 240.5 | 146.4 | 307.9 | 3,154.6 | 395.1 | 2,759.5 | 2,537.5 | 222.0 | 8.0 | 3,080.1 |
| 1985 | 3,268.4 | 2,382.8 | 1,986.3 | 396.5 | 21.5 | 238.4 | 18.7 | 280.8 | .2 | 55.5 | 225.0 | 128.5 | 326.2 | 3,379.8 | 436.8 | 2,943.0 | 2,753.7 | 189.3 | 6.4 | 3,162.1 |
| 1986 | 3,437.9 | 2,523.8 | 2,105.4 | 418.4 | 22.3 | 261.5 | 8.7 | 271.6 | 9.7 | 44.1 | 217.8 | 111.3 | 350.2 | 3,590.4 | 459.0 | 3,131.5 | 2,944.0 | 187.5 | 6.0 | 3,261.9 |
| 1987 | 3,692.3 | 2,698.7 | 2,261.2 | 437.4 | 31.3 | 279.0 | 3.2 | 319.8 | –14.5 | 46.4 | 287.9 | 160.8 | 360.4 | 3,802.0 | 512.5 | 3,289.5 | 3,147.5 | 142.0 | 4.3 | 3,289.5 |
| 1988 | 4,002.6 | 2,921.3 | 2,443.0 | 478.3 | 30.9 | 293.4 | 4.3 | 365.0 | –27.3 | 44.7 | 347.5 | 210.5 | 387.7 | 4,075.9 | 527.7 | 3,548.2 | 3,392.5 | 155.7 | 4.4 | 3,404.3 |
| 1989 | 4,249.5 | 3,100.2 | 2,586.4 | 513.8 | 40.2 | 307.0 | –13.5 | 362.8 | –17.5 | 37.4 | 342.9 | 201.6 | 452.7 | 4,380.3 | 593.3 | 3,787.0 | 3,634.9 | 152.1 | 4.0 | 3,464.9 |
| 1990 | 4,468.3 | 3,291.2 | 2,742.9 | 548.4 | 41.7 | 325.2 | –12.3 | 361.7 | –14.2 | 20.5 | 355.4 | 218.7 | 460.7 | 4,664.2 | 621.3 | 4,042.9 | 3,867.3 | 175.6 | 4.3 | 3,516.5 |
| 1991 | 4,544.2 | 3,390.8 | 2,812.2 | 578.7 | 35.8 | 332.2 | –10.4 | 346.3 | 3.1 | 8.4 | 334.7 | 210.7 | 449.5 | 4,828.3 | 618.7 | 4,209.6 | 4,009.9 | 199.6 | 4.7 | 3,509.0 |
| 1959: I | 402.0 | 274.8 | 254.0 | 20.8 | 11.4 | 40.2 | 14.1 | 51.3 | –.6 | –1.1 | 53.0 | 29.6 | 10.1 | 382.4 | 42.8 | 339.5 | 316.7 | 22.8 | 6.7 | 1,267.7 |
| II | 414.7 | 281.9 | 260.5 | 21.3 | 10.6 | 41.3 | 14.5 | 56.2 | –1.0 | –.6 | 57.8 | 32.2 | 10.2 | 390.9 | 44.1 | 346.8 | 322.8 | 24.0 | 6.9 | 1,288.4 |
| III | 409.8 | 282.5 | 260.9 | 21.7 | 10.0 | 41.5 | 14.9 | 50.7 | –.3 | –.9 | 51.9 | 28.9 | 10.2 | 392.9 | 44.9 | 348.0 | 328.4 | 19.6 | 5.6 | 1,285.1 |
| IV | 414.2 | 285.8 | 263.9 | 21.9 | 10.7 | 41.2 | 15.2 | 50.9 | .8 | –.7 | 50.8 | 28.3 | 10.4 | 398.5 | 46.0 | 352.4 | 330.8 | 21.7 | 6.2 | 1,298.2 |
| 1960: I | 426.1 | 294.2 | 270.7 | 23.5 | 10.0 | 40.9 | 15.2 | 54.9 | –.9 | –.4 | 56.1 | 31.1 | 10.8 | 404.4 | 47.7 | 356.7 | 334.5 | 22.2 | 6.2 | 1,309.4 |
| II | 425.8 | 297.1 | 273.4 | 23.8 | 11.1 | 40.8 | 15.3 | 50.8 | –.6 | –.3 | 51.7 | 28.7 | 10.7 | 408.9 | 48.7 | 360.2 | 340.8 | 19.5 | 5.4 | 1,314.4 |
| III | 426.4 | 297.9 | 273.9 | 24.0 | 11.6 | 40.4 | 15.4 | 49.8 | .5 | –.2 | 49.4 | 27.5 | 11.3 | 411.1 | 49.1 | 362.0 | 341.0 | 20.9 | 5.8 | 1,314.4 |
| IV | 424.6 | 297.4 | 273.3 | 24.1 | 12.2 | 40.3 | 15.5 | 47.4 | .3 | –.1 | 47.3 | 26.5 | 11.8 | 412.6 | 49.4 | 363.1 | 343.3 | 19.8 | 5.5 | 1,313.8 |
| 1961: I | 425.8 | 298.3 | 273.7 | 24.5 | 12.1 | 41.4 | 15.6 | 46.3 | –.1 | .1 | 46.4 | 25.8 | 12.2 | 416.3 | 49.6 | 366.8 | 344.1 | 22.6 | 6.2 | 1,328.2 |
| II | 435.2 | 302.4 | 277.6 | 24.8 | 11.4 | 42.2 | 15.8 | 50.6 | 1.0 | .4 | 49.2 | 27.2 | 12.9 | 422.2 | 49.9 | 372.3 | 349.1 | 23.2 | 6.2 | 1,347.6 |
| III | 444.1 | 307.4 | 282.2 | 25.2 | 11.7 | 42.8 | 15.9 | 52.8 | .3 | .4 | 52.1 | 28.8 | 13.4 | 429.4 | 50.5 | 378.8 | 352.2 | 26.6 | 7.0 | 1,362.6 |
| IV | 456.7 | 314.1 | 288.4 | 25.7 | 12.4 | 43.4 | 16.1 | 56.6 | –.2 | .3 | 56.4 | 31.1 | 14.1 | 438.2 | 51.3 | 386.9 | 359.7 | 27.3 | 7.0 | 1,387.2 |
| 1962: I | 465.3 | 320.6 | 293.2 | 27.4 | 12.1 | 43.9 | 16.2 | 59.0 | .4 | 3.0 | 55.5 | 31.7 | 13.6 | 443.7 | 52.4 | 391.3 | 364.3 | 27.1 | 6.9 | 1,399.0 |
| II | 471.8 | 326.6 | 298.7 | 27.9 | 11.7 | 44.5 | 16.3 | 58.3 | –.1 | 3.1 | 55.3 | 31.7 | 14.5 | 451.3 | 54.2 | 397.1 | 370.5 | 26.6 | 6.7 | 1,410.9 |
| III | 477.0 | 329.5 | 301.1 | 28.3 | 11.7 | 44.9 | 16.6 | 59.4 | –.8 | 3.2 | 56.9 | 32.7 | 14.9 | 456.5 | 55.5 | 400.9 | 374.9 | 26.0 | 6.5 | 1,420.6 |
| IV | 483.8 | 333.0 | 304.2 | 28.8 | 12.2 | 44.9 | 16.9 | 61.6 | .5 | 3.3 | 57.8 | 33.5 | 15.3 | 462.1 | 56.9 | 405.2 | 381.5 | 23.7 | 5.9 | 1,428.8 |
| 1963: I | 488.7 | 337.9 | 307.9 | 30.0 | 11.9 | 45.0 | 17.0 | 61.7 | 1.0 | 3.4 | 57.3 | 32.9 | 15.3 | 466.8 | 57.4 | 409.4 | 385.3 | 24.1 | 5.9 | 1,438.9 |
| II | 497.6 | 342.6 | 312.3 | 30.3 | 11.5 | 45.4 | 17.2 | 65.0 | .2 | 3.9 | 60.8 | 34.7 | 15.7 | 471.8 | 57.8 | 414.0 | 389.9 | 24.1 | 5.8 | 1,449.3 |
| III | 504.9 | 347.7 | 316.8 | 30.9 | 11.6 | 46.1 | 17.0 | 66.2 | –.2 | 4.0 | 62.4 | 35.6 | 16.4 | 478.6 | 58.2 | 420.4 | 397.4 | 23.1 | 5.5 | 1,464.8 |
| IV | 514.7 | 353.9 | 322.2 | 31.7 | 12.1 | 47.0 | 17.2 | 67.7 | –.8 | 4.4 | 64.1 | 36.6 | 16.9 | 488.1 | 58.6 | 429.6 | 402.3 | 27.3 | 6.4 | 1,491.4 |
| 1964: I | 526.1 | 360.3 | 328.2 | 32.1 | 10.7 | 48.5 | 17.4 | 71.9 | –.2 | 4.6 | 67.5 | 39.7 | 17.4 | 497.0 | 57.3 | 439.7 | 411.9 | 27.8 | 6.3 | 1,519.2 |
| II | 534.4 | 367.7 | 334.8 | 32.9 | 10.0 | 49.8 | 17.3 | 71.7 | –.1 | 4.4 | 67.5 | 39.6 | 17.9 | 505.7 | 53.7 | 452.0 | 419.9 | 32.1 | 7.1 | 1,555.9 |
| III | 544.5 | 375.0 | 341.4 | 33.6 | 10.2 | 50.5 | 17.3 | 72.8 | –.9 | 4.7 | 69.1 | 40.6 | 18.6 | 515.4 | 55.6 | 459.8 | 429.0 | 30.7 | 6.7 | 1,576.5 |
| IV | 551.4 | 381.0 | 346.7 | 34.3 | 11.7 | 50.6 | 17.3 | 71.9 | –.7 | 4.5 | 68.0 | 40.1 | 18.9 | 524.6 | 57.3 | 467.2 | 431.7 | 35.5 | 7.6 | 1,597.2 |
| 1965: I | 568.1 | 387.6 | 352.8 | 34.9 | 11.9 | 51.0 | 17.6 | 79.7 | –.4 | 4.9 | 75.2 | 45.8 | 20.2 | 534.8 | 61.1 | 473.7 | 442.5 | 31.2 | 6.6 | 1,607.6 |
| II | 579.6 | 394.4 | 358.8 | 35.6 | 12.7 | 51.6 | 18.0 | 81.9 | –1.1 | 5.3 | 77.7 | 47.4 | 21.0 | 544.8 | 62.4 | 482.4 | 450.0 | 32.4 | 6.7 | 1,630.5 |
| III | 590.7 | 402.6 | 366.2 | 36.5 | 13.2 | 52.2 | 18.1 | 82.9 | –1.5 | 5.6 | 78.8 | 48.0 | 21.6 | 559.0 | 61.2 | 497.8 | 459.5 | 38.4 | 7.7 | 1,672.7 |
| IV | 609.1 | 414.6 | 377.1 | 37.5 | 13.9 | 53.6 | 18.3 | 87.0 | –1.9 | 5.4 | 83.6 | 50.7 | 21.7 | 572.9 | 62.7 | 510.2 | 473.8 | 36.4 | 7.1 | 1,703.0 |
| 1966: I | 628.7 | 426.9 | 385.7 | 41.2 | 15.6 | 54.7 | 18.5 | 90.2 | –1.2 | 5.6 | 85.7 | 51.8 | 22.8 | 584.3 | 66.1 | 518.2 | 484.2 | 34.0 | 6.6 | 1,713.0 |
| II | 637.2 | 438.1 | 395.9 | 42.2 | 13.4 | 54.9 | 18.3 | 88.7 | –2.7 | 5.5 | 85.9 | 51.9 | 23.8 | 593.9 | 70.2 | 523.7 | 489.5 | 34.2 | 6.5 | 1,720.2 |
| III | 648.5 | 449.2 | 406.1 | 43.1 | 13.4 | 55.5 | 18.5 | 87.1 | –3.6 | 5.6 | 85.2 | 51.5 | 24.7 | 607.5 | 72.5 | 535.0 | 499.0 | 36.0 | 6.7 | 1,741.2 |
| IV | 660.3 | 457.6 | 413.4 | 44.2 | 13.6 | 56.2 | 18.6 | 88.3 | –1.0 | 5.7 | 83.5 | 50.5 | 25.9 | 621.1 | 75.2 | 546.0 | 504.7 | 41.2 | 7.6 | 1,762.9 |
| 1967: I | 664.8 | 463.9 | 418.8 | 45.1 | 12.5 | 57.2 | 19.1 | 85.4 | –.4 | 5.5 | 80.3 | 48.1 | 26.7 | 631.1 | 76.0 | 555.0 | 509.8 | 45.3 | 8.2 | 1,788.6 |
| II | 670.7 | 469.4 | 423.5 | 45.8 | 12.0 | 57.8 | 19.7 | 84.3 | –1.3 | 5.6 | 80.0 | 48.1 | 27.6 | 638.6 | 75.7 | 562.9 | 519.8 | 43.0 | 7.6 | 1,802.6 |
| III | 684.7 | 479.0 | 431.9 | 47.0 | 12.9 | 59.0 | 19.7 | 85.5 | –1.7 | 5.9 | 81.3 | 49.1 | 28.5 | 652.3 | 78.9 | 573.4 | 527.0 | 46.4 | 8.1 | 1,819.5 |
| IV | 699.3 | 489.8 | 441.5 | 48.3 | 13.3 | 58.9 | 19.3 | 88.6 | –2.8 | 5.9 | 85.5 | 51.4 | 29.4 | 664.0 | 80.8 | 583.3 | 534.6 | 48.6 | 8.3 | 1,834.9 |
| 1968: I | 715.5 | 504.5 | 454.1 | 50.4 | 12.6 | 60.4 | 18.5 | 89.5 | –4.7 | 5.7 | 88.5 | 49.9 | 29.9 | 682.4 | 83.3 | 599.2 | 553.1 | 46.1 | 7.7 | 1,859.6 |
| II | 733.9 | 518.0 | 465.9 | 52.1 | 12.0 | 62.1 | 18.3 | 93.1 | –2.9 | 5.7 | 90.3 | 51.0 | 30.5 | 702.0 | 86.7 | 615.3 | 567.1 | 48.2 | 7.8 | 1,889.4 |
| III | 749.6 | 531.9 | 478.3 | 53.6 | 12.5 | 63.3 | 18.2 | 93.2 | –3.0 | 5.5 | 90.6 | 51.2 | 30.5 | 719.6 | 97.1 | 622.5 | 583.4 | 39.1 | 6.3 | 1,889.9 |
| IV | 764.9 | 544.5 | 489.3 | 55.1 | 13.6 | 63.8 | 17.9 | 94.5 | –4.1 | 5.6 | 93.0 | 52.7 | 30.7 | 735.4 | 101.3 | 634.1 | 592.1 | 42.0 | 6.6 | 1,908.2 |
| 1969: I | 778.1 | 556.6 | 499.0 | 57.6 | 12.8 | 64.4 | 17.9 | 94.2 | –4.9 | 6.2 | 93.0 | 51.7 | 32.2 | 747.4 | 107.9 | 639.5 | 604.0 | 35.5 | 5.6 | 1,908.5 |
| II | 791.7 | 570.4 | 511.3 | 59.1 | 13.7 | 64.8 | 18.3 | 91.4 | –5.2 | 6.4 | 90.2 | 50.0 | 33.1 | 764.9 | 111.2 | 653.7 | 615.2 | 38.5 | 5.9 | 1,927.9 |
| III | 808.0 | 587.4 | 526.3 | 61.0 | 14.5 | 64.9 | 18.1 | 88.9 | –4.9 | 6.6 | 87.2 | 48.4 | 34.2 | 783.8 | 109.5 | 674.3 | 625.3 | 49.0 | 7.3 | 1,967.8 |
| IV | 816.5 | 599.1 | 536.4 | 62.7 | 16.8 | 63.9 | 17.8 | 84.0 | –8.4 | 6.5 | 85.8 | 47.4 | 35.0 | 798.7 | 111.0 | 687.7 | 637.4 | 50.3 | 7.3 | 1,985.6 |
| 1970: I | 819.7 | 609.5 | 545.0 | 64.5 | 15.5 | 64.0 | 17.6 | 76.3 | –8.8 | 6.2 | 78.9 | 44.7 | 36.7 | 808.1 | 110.4 | 697.7 | 648.8 | 48.9 | 7.0 | 1,990.6 |
| II | 829.5 | 615.0 | 549.0 | 66.0 | 13.5 | 64.6 | 17.7 | 79.8 | –4.6 | 5.7 | 78.7 | 44.4 | 39.0 | 827.9 | 111.4 | 716.5 | 659.0 | 57.4 | 8.0 | 2,020.1 |
| III | 841.6 | 623.4 | 555.6 | 67.8 | 14.2 | 65.8 | 17.4 | 79.4 | –6.2 | 5.4 | 80.2 | 44.9 | 41.4 | 839.0 | 106.5 | 732.5 | 671.6 | 60.9 | 8.3 | 2,045.3 |
| IV | 843.1 | 625.2 | 556.3 | 69.0 | 15.0 | 66.9 | 18.3 | 74.5 | –6.6 | 5.2 | 75.9 | 42.1 | 43.1 | 849.0 | 107.6 | 741.5 | 678.5 | 62.9 | 8.5 | 2,045.2 |
| 1971: I | 874.4 | 642.2 | 570.1 | 72.2 | 14.7 | 67.9 | 18.0 | 87.3 | –3.6 | 4.8 | 86.1 | 48.8 | 44.3 | 866.3 | 104.4 | 761.9 | 698.1 | 63.8 | 8.4 | 2,073.9 |
| II | 891.3 | 654.1 | 580.2 | 73.9 | 14.2 | 70.1 | 18.5 | 89.2 | –4.7 | 4.9 | 88.9 | 50.7 | 45.3 | 887.8 | 106.9 | 780.9 | 712.5 | 68.4 | 8.8 | 2,098.0 |
| III | 906.4 | 664.5 | 588.6 | 75.9 | 14.6 | 71.9 | 18.4 | 91.1 | –5.6 | 4.9 | 91.7 | 54.2 | 46.0 | 901.3 | 108.9 | 792.4 | 725.3 | 67.1 | 8.5 | 2,106.6 |
| IV | 925.9 | 676.7 | 598.9 | 77.7 | 17.5 | 73.8 | 18.0 | 93.7 | –4.5 | 4.6 | 93.6 | 55.7 | 46.2 | 918.7 | 114.5 | 804.2 | 741.9 | 62.3 | 7.7 | 2,121.1 |
| 1972: I | 955.5 | 701.4 | 617.8 | 83.6 | 15.0 | 75.3 | 18.6 | 98.8 | –5.8 | 5.2 | 99.4 | 59.4 | 46.5 | 945.0 | 129.0 | 816.0 | 759.3 | 56.7 | 6.9 | 2,129.7 |
| II | 971.0 | 716.9 | 630.4 | 86.5 | 16.6 | 76.3 | 14.2 | 99.1 | –5.8 | 4.6 | 100.4 | 60.1 | 47.9 | 959.7 | 130.9 | 828.8 | 777.8 | 51.0 | 6.1 | 2,149.1 |
| III | 1,001.6 | 731.2 | 642.3 | 88.9 | 19.9 | 79.6 | 16.9 | 103.8 | –5.8 | 5.3 | 104.3 | 62.8 | 50.1 | 987.3 | 132.3 | 855.0 | 796.3 | 58.7 | 6.9 | 2,193.9 |
| IV | 1,043.3 | 755.4 | 664.2 | 91.3 | 24.9 | 82.2 | 17.4 | 110.9 | –9.0 | 5.9 | 114.0 | 68.3 | 52.5 | 1,029.9 | 135.8 | 894.1 | 821.5 | 72.6 | 8.1 | 2,272.0 |

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## Table 4.—National Income and Disposition of Personal Income—Continued

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

| Year and quarter | National income | Compensation of employees | | | Proprietors' income with IVA and CCAdj. | | Rental income of persons with CCAdj. | Corporate profits with IVA and CCAdj. | | | | | Net interest | Personal income | Less: Personal tax and nontax payments | Equals: DPI | Less: Personal outlays | Equals: Personal saving | Saving as percentage of DPI | DPI in constant (1987) dollars |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Total | Wages and salaries | Supplements to wages and salaries | Farm | Nonfarm | | Total | IVA | CCAdj. | Profits before tax | Profits after tax | | | | | | | | |
| 1973: I | 1,080.8 | 783.5 | 683.2 | 100.3 | 23.4 | 85.3 | 16.5 | 117.9 | −16.1 | 5.7 | 128.3 | 79.1 | 54.1 | 1,053.7 | 135.2 | 918.5 | 846.4 | 72.1 | 7.9 | 2,300.7 |
| II | 1,098.6 | 802.4 | 700.0 | 102.4 | 28.4 | 82.9 | 16.5 | 114.4 | −21.7 | 5.2 | 130.8 | 81.2 | 54.0 | 1,078.6 | 136.8 | 941.8 | 862.0 | 79.7 | 8.5 | 2,315.2 |
| III | 1,127.0 | 821.4 | 716.1 | 105.3 | 32.0 | 84.1 | 17.2 | 115.3 | −19.0 | 5.0 | 129.3 | 81.3 | 57.0 | 1,108.5 | 141.9 | 966.5 | 881.3 | 85.3 | 8.8 | 2,337.9 |
| IV | 1,171.7 | 844.0 | 735.3 | 108.7 | 45.1 | 84.8 | 18.9 | 118.2 | −23.4 | 6.1 | 135.4 | 85.0 | 60.8 | 1,153.9 | 148.3 | 1,005.7 | 898.4 | 107.3 | 10.7 | 2,382.7 |
| 1974: I | 1,174.3 | 861.7 | 748.1 | 113.6 | 32.2 | 86.3 | 18.6 | 109.5 | −33.0 | 4.6 | 137.8 | 89.0 | 66.0 | 1,165.5 | 151.1 | 1,014.3 | 916.0 | 98.3 | 9.7 | 2,334.7 |
| II | 1,184.4 | 882.1 | 765.2 | 117.0 | 19.5 | 88.9 | 16.3 | 107.0 | −38.3 | 2.7 | 142.6 | 91.2 | 70.6 | 1,185.6 | 157.0 | 1,028.5 | 944.3 | 84.2 | 8.2 | 2,304.5 |
| III | 1,211.0 | 904.4 | 783.0 | 121.4 | 22.3 | 91.9 | 15.9 | 102.9 | −51.5 | .5 | 153.9 | 97.1 | 73.7 | 1,223.9 | 162.9 | 1,061.0 | 972.3 | 88.7 | 8.4 | 2,315.0 |
| IV | 1,225.5 | 917.0 | 792.4 | 124.6 | 28.0 | 92.2 | 12.6 | 98.7 | −35.0 | −3.2 | 136.9 | 86.8 | 77.1 | 1,247.7 | 165.4 | 1,082.3 | 979.9 | 102.4 | 9.5 | 2,313.7 |
| 1975: I | 1,224.6 | 919.4 | 791.8 | 127.7 | 20.3 | 93.4 | 13.2 | 100.2 | −12.7 | −5.6 | 118.4 | 75.8 | 78.1 | 1,255.1 | 166.1 | 1,089.0 | 1,004.5 | 84.5 | 7.8 | 2,282.5 |
| II | 1,251.9 | 931.0 | 800.2 | 130.8 | 20.2 | 95.0 | 13.9 | 112.6 | −7.3 | −7.0 | 126.9 | 81.0 | 79.2 | 1,284.7 | 129.8 | 1,154.9 | 1,033.6 | 121.3 | 10.5 | 2,390.3 |
| III | 1,311.3 | 957.3 | 821.2 | 136.1 | 26.1 | 99.0 | 13.6 | 134.3 | −12.2 | −8.2 | 154.7 | 97.8 | 81.1 | 1,324.8 | 161.9 | 1,162.8 | 1,067.9 | 95.0 | 8.2 | 2,359.4 |
| IV | 1,353.4 | 987.1 | 845.6 | 141.5 | 28.2 | 102.7 | 13.5 | 140.4 | −11.7 | −9.6 | 161.6 | 103.4 | 81.6 | 1,364.5 | 167.7 | 1,196.8 | 1,096.5 | 100.3 | 8.4 | 2,389.4 |
| 1976: I | 1,399.9 | 1,021.9 | 871.1 | 150.9 | 21.3 | 110.1 | 13.6 | 151.2 | −11.6 | −10.9 | 173.7 | 108.4 | 81.8 | 1,400.7 | 171.6 | 1,229.1 | 1,131.7 | 97.4 | 7.9 | 2,424.5 |
| II | 1,419.4 | 1,045.5 | 889.2 | 156.3 | 17.5 | 113.7 | 12.4 | 146.0 | −15.5 | −12.2 | 173.8 | 109.2 | 84.4 | 1,426.4 | 178.8 | 1,247.7 | 1,152.0 | 95.7 | 7.7 | 2,434.9 |
| III | 1,445.4 | 1,069.6 | 908.3 | 161.3 | 17.1 | 115.3 | 11.4 | 146.0 | −15.9 | −12.1 | 174.1 | 110.0 | 85.9 | 1,460.5 | 185.8 | 1,274.7 | 1,182.1 | 92.6 | 7.3 | 2,444.7 |
| IV | 1,477.2 | 1,096.2 | 929.8 | 166.5 | 17.3 | 119.4 | 11.0 | 145.0 | −16.6 | −11.6 | 173.2 | 110.3 | 88.3 | 1,497.6 | 193.2 | 1,304.4 | 1,218.1 | 86.4 | 6.6 | 2,459.5 |
| 1977: I | 1,525.7 | 1,124.5 | 949.9 | 174.6 | 17.4 | 123.7 | 10.4 | 155.1 | −22.3 | −11.6 | 189.0 | 121.5 | 94.7 | 1,534.6 | 205.7 | 1,328.9 | 1,255.6 | 73.4 | 5.5 | 2,463.0 |
| II | 1,586.2 | 1,161.0 | 980.8 | 180.2 | 15.3 | 127.4 | 9.0 | 175.4 | −16.0 | −11.3 | 202.8 | 129.7 | 98.0 | 1,575.0 | 206.4 | 1,368.6 | 1,284.7 | 83.9 | 6.1 | 2,490.3 |
| III | 1,647.4 | 1,193.3 | 1,007.3 | 186.0 | 18.9 | 131.6 | 9.9 | 190.2 | −10.6 | −10.1 | 210.8 | 135.1 | 103.5 | 1,626.8 | 209.1 | 1,417.7 | 1,317.0 | 100.7 | 7.1 | 2,541.0 |
| IV | 1,677.0 | 1,230.4 | 1,038.0 | 192.4 | 16.6 | 134.8 | 6.7 | 182.0 | −17.7 | −11.0 | 210.6 | 134.8 | 106.5 | 1,668.8 | 218.9 | 1,449.8 | 1,356.2 | 93.7 | 6.5 | 2,556.2 |
| 1978: I | 1,715.4 | 1,265.8 | 1,063.1 | 202.7 | 17.3 | 137.9 | 8.2 | 174.4 | −22.3 | −11.7 | 208.4 | 137.5 | 111.8 | 1,712.3 | 222.3 | 1,490.0 | 1,387.5 | 102.6 | 6.9 | 2,587.3 |
| II | 1,813.4 | 1,316.1 | 1,106.7 | 209.4 | 23.7 | 146.1 | 7.7 | 201.8 | −24.9 | −12.8 | 239.5 | 154.0 | 118.1 | 1,783.6 | 233.4 | 1,550.2 | 1,447.9 | 102.3 | 6.6 | 2,631.9 |
| III | 1,863.2 | 1,352.8 | 1,137.9 | 214.9 | 23.4 | 148.0 | 10.0 | 206.2 | −24.6 | −13.8 | 244.5 | 158.0 | 122.9 | 1,838.8 | 246.9 | 1,592.0 | 1,482.6 | 109.4 | 6.9 | 2,653.2 |
| IV | 1,927.1 | 1,397.5 | 1,176.1 | 221.4 | 21.7 | 152.6 | 9.8 | 216.4 | −28.4 | −14.3 | 259.1 | 167.8 | 129.1 | 1,896.8 | 258.0 | 1,638.8 | 1,522.1 | 116.7 | 7.1 | 2,680.9 |
| 1979: I | 1,969.6 | 1,441.5 | 1,209.5 | 232.0 | 27.0 | 151.2 | 8.1 | 204.8 | −37.3 | −15.3 | 257.3 | 168.2 | 136.9 | 1,947.9 | 264.6 | 1,683.4 | 1,563.6 | 119.7 | 7.1 | 2,699.2 |
| II | 2,010.2 | 1,474.2 | 1,236.6 | 237.6 | 24.3 | 156.0 | 6.7 | 204.7 | −41.7 | −17.2 | 263.5 | 174.1 | 144.3 | 1,995.1 | 273.0 | 1,722.2 | 1,599.7 | 122.5 | 7.1 | 2,697.6 |
| III | 2,063.6 | 1,514.2 | 1,270.2 | 243.9 | 24.9 | 160.9 | 7.9 | 203.0 | −45.2 | −18.2 | 266.4 | 178.1 | 152.8 | 2,063.8 | 286.1 | 1,777.7 | 1,653.9 | 123.9 | 7.0 | 2,715.3 |
| IV | 2,112.4 | 1,555.7 | 1,304.8 | 250.9 | 22.8 | 160.0 | 10.7 | 197.6 | −42.2 | −18.6 | 258.4 | 173.4 | 165.6 | 2,125.7 | 297.1 | 1,828.6 | 1,701.4 | 127.2 | 7.0 | 2,728.1 |
| 1980: I | 2,163.4 | 1,596.5 | 1,337.7 | 258.8 | 14.2 | 161.5 | 13.6 | 196.6 | −54.4 | −19.6 | 270.6 | 174.3 | 180.9 | 2,190.5 | 296.8 | 1,893.7 | 1,751.9 | 141.8 | 7.5 | 2,742.9 |
| II | 2,136.8 | 1,617.8 | 1,353.9 | 264.0 | .9 | 157.5 | 9.1 | 163.5 | −35.0 | −20.4 | 218.9 | 144.5 | 187.9 | 2,206.0 | 304.9 | 1,901.1 | 1,755.3 | 145.8 | 7.7 | 2,692.0 |
| III | 2,189.7 | 1,649.6 | 1,379.9 | 269.7 | 11.3 | 158.4 | 12.6 | 167.5 | −43.0 | −20.7 | 231.2 | 151.0 | 190.3 | 2,281.9 | 315.7 | 1,966.1 | 1,813.4 | 152.8 | 7.8 | 2,722.5 |
| IV | 2,302.9 | 1,713.6 | 1,434.9 | 278.7 | 19.7 | 163.7 | 17.4 | 183.0 | −39.7 | −20.1 | 242.8 | 154.6 | 205.6 | 2,383.2 | 332.3 | 2,050.9 | 1,875.9 | 175.0 | 8.5 | 2,777.0 |
| 1981: I | 2,378.7 | 1,766.0 | 1,473.4 | 292.6 | 22.8 | 166.8 | 21.3 | 189.8 | −39.4 | −21.5 | 250.7 | 159.5 | 212.0 | 2,453.9 | 344.4 | 2,109.5 | 1,929.8 | 179.7 | 8.5 | 2,783.7 |
| II | 2,400.3 | 1,797.3 | 1,500.3 | 297.0 | 23.3 | 158.7 | 20.1 | 176.4 | −25.9 | −21.0 | 223.3 | 143.7 | 224.6 | 2,497.5 | 356.9 | 2,140.6 | 1,964.5 | 176.1 | 8.2 | 2,776.7 |
| III | 2,475.7 | 1,835.0 | 1,532.8 | 302.2 | 22.3 | 157.9 | 20.1 | 191.8 | −18.9 | −20.3 | 231.0 | 147.6 | 248.6 | 2,580.2 | 371.7 | 2,208.5 | 2,009.4 | 199.1 | 9.0 | 2,814.1 |
| IV | 2,475.3 | 1,863.6 | 1,556.0 | 307.6 | 16.4 | 155.1 | 21.9 | 170.1 | −18.6 | −21.9 | 210.6 | 140.3 | 248.2 | 2,607.1 | 367.9 | 2,239.2 | 2,026.8 | 212.3 | 9.5 | 2,808.8 |
| 1982: I | 2,474.3 | 1,887.8 | 1,572.1 | 315.7 | 15.8 | 144.1 | 21.2 | 146.1 | −12.0 | −19.4 | 177.4 | 114.4 | 259.3 | 2,626.7 | 370.2 | 2,256.5 | 2,065.2 | 191.3 | 8.5 | 2,795.0 |
| II | 2,524.1 | 1,908.1 | 1,586.9 | 321.2 | 16.2 | 156.4 | 20.0 | 152.4 | −9.4 | −17.1 | 178.9 | 114.0 | 271.0 | 2,679.9 | 376.5 | 2,303.4 | 2,089.9 | 213.5 | 9.3 | 2,824.8 |
| III | 2,540.2 | 1,927.6 | 1,602.3 | 325.3 | 11.5 | 158.9 | 22.4 | 157.1 | −9.8 | −13.4 | 180.3 | 114.6 | 262.6 | 2,710.4 | 366.8 | 2,343.6 | 2,134.3 | 209.3 | 8.9 | 2,829.0 |
| IV | 2,551.5 | 1,940.4 | 1,611.8 | 328.6 | 10.2 | 169.6 | 24.1 | 150.3 | −8.6 | −9.6 | 168.6 | 109.9 | 256.8 | 2,746.8 | 372.1 | 2,374.7 | 2,190.9 | 183.8 | 7.7 | 2,832.6 |
| 1983: I | 2,605.5 | 1,966.4 | 1,629.0 | 337.4 | 7.5 | 170.8 | 23.5 | 177.5 | .6 | 3.4 | 173.5 | 113.6 | 259.7 | 2,772.2 | 366.4 | 2,405.8 | 2,226.6 | 179.2 | 7.4 | 2,843.6 |
| II | 2,691.4 | 2,003.9 | 1,661.6 | 342.3 | 3.2 | 182.4 | 23.3 | 214.6 | −8.4 | 11.1 | 211.9 | 133.0 | 263.9 | 2,832.7 | 375.4 | 2,457.3 | 2,298.1 | 159.2 | 6.5 | 2,867.0 |
| III | 2,751.8 | 2,046.1 | 1,698.9 | 347.1 | −7.5 | 190.0 | 19.3 | 229.5 | −18.5 | 14.3 | 233.7 | 145.7 | 274.5 | 2,879.4 | 361.8 | 2,517.6 | 2,357.6 | 160.0 | 6.4 | 2,903.0 |
| IV | 2,834.3 | 2,101.2 | 1,747.3 | 353.9 | 6.3 | 193.8 | 22.2 | 229.1 | −7.6 | 12.9 | 223.8 | 141.6 | 281.8 | 2,965.8 | 371.6 | 2,594.3 | 2,417.9 | 176.3 | 6.8 | 2,960.6 |
| 1984: I | 2,972.9 | 2,160.9 | 1,791.4 | 369.5 | 31.4 | 205.1 | 22.8 | 264.1 | −13.9 | 19.5 | 258.5 | 155.1 | 288.7 | 3,062.1 | 378.3 | 2,683.9 | 2,466.4 | 217.4 | 8.1 | 3,033.2 |
| II | 3,037.4 | 2,208.3 | 1,833.7 | 374.7 | 15.2 | 216.3 | 22.3 | 270.8 | −7.0 | 23.7 | 254.0 | 152.6 | 304.5 | 3,121.7 | 387.5 | 2,734.2 | 2,521.1 | 213.1 | 7.8 | 3,065.9 |
| III | 3,088.3 | 2,250.3 | 1,871.1 | 379.2 | 16.7 | 219.6 | 24.0 | 260.5 | 1.1 | 30.2 | 229.3 | 141.8 | 317.2 | 3,192.1 | 401.2 | 2,791.0 | 2,556.2 | 234.8 | 8.4 | 3,102.7 |
| IV | 3,134.4 | 2,288.1 | 1,903.9 | 384.2 | 21.9 | 217.7 | 24.3 | 261.3 | 3.5 | 37.7 | 220.1 | 136.3 | 321.1 | 3,242.5 | 413.4 | 2,829.1 | 2,606.5 | 222.6 | 7.9 | 3,118.5 |
| 1985: I | 3,198.0 | 2,328.6 | 1,938.7 | 389.9 | 28.0 | 229.1 | 22.1 | 266.8 | −3.2 | 49.2 | 220.8 | 125.2 | 323.5 | 3,313.0 | 450.1 | 2,862.9 | 2,672.4 | 190.5 | 6.7 | 3,123.6 |
| II | 3,243.9 | 2,362.8 | 1,968.4 | 394.4 | 25.9 | 233.1 | 21.6 | 277.0 | 2.4 | 56.7 | 218.0 | 124.8 | 323.4 | 3,358.0 | 407.1 | 2,950.9 | 2,722.1 | 228.8 | 7.8 | 3,189.6 |
| III | 3,289.7 | 2,397.3 | 1,998.9 | 398.4 | 14.4 | 240.3 | 17.3 | 294.3 | 5.6 | 59.2 | 229.5 | 129.8 | 326.1 | 3,391.3 | 441.1 | 2,950.2 | 2,791.6 | 158.6 | 5.4 | 3,156.5 |
| IV | 3,341.9 | 2,442.5 | 2,039.1 | 403.3 | 17.8 | 250.9 | 14.0 | 284.9 | −3.8 | 56.9 | 231.8 | 134.2 | 331.9 | 3,456.7 | 448.8 | 3,007.9 | 2,828.7 | 179.2 | 6.0 | 3,178.7 |
| 1986: I | 3,397.4 | 2,477.5 | 2,067.4 | 410.2 | 12.8 | 258.9 | 12.2 | 290.1 | 27.7 | 50.9 | 211.5 | 109.2 | 345.8 | 3,521.4 | 445.8 | 3,075.5 | 2,876.2 | 199.3 | 6.5 | 3,227.5 |
| II | 3,423.5 | 2,499.9 | 2,085.4 | 414.5 | 32.1 | 260.3 | 10.7 | 268.7 | 15.4 | 44.7 | 208.6 | 106.0 | 351.9 | 3,580.7 | 450.2 | 3,130.5 | 2,905.4 | 225.1 | 7.2 | 3,281.4 |
| III | 3,444.9 | 2,535.2 | 2,115.0 | 420.2 | 20.6 | 265.8 | 7.0 | 263.1 | 6.6 | 41.1 | 215.4 | 111.0 | 353.3 | 3,612.0 | 461.4 | 3,150.6 | 2,976.2 | 174.4 | 5.5 | 3,272.6 |
| IV | 3,486.0 | 2,582.5 | 2,153.9 | 428.6 | 23.6 | 260.9 | 4.7 | 264.6 | −10.7 | 39.6 | 235.7 | 119.2 | 349.7 | 3,647.8 | 478.5 | 3,169.3 | 3,018.2 | 151.1 | 4.8 | 3,266.2 |
| 1987: I | 3,572.3 | 2,627.3 | 2,196.9 | 430.4 | 34.1 | 273.6 | 2.2 | 282.6 | −10.0 | 41.6 | 251.0 | 140.2 | 352.5 | 3,715.8 | 474.0 | 3,241.9 | 3,057.4 | 184.5 | 5.7 | 3,295.2 |
| II | 3,645.9 | 2,665.5 | 2,232.3 | 433.2 | 27.9 | 277.3 | 1.3 | 315.6 | −13.9 | 45.1 | 284.4 | 157.9 | 358.2 | 3,759.5 | 535.5 | 3,224.0 | 3,125.5 | 98.5 | 3.1 | 3,241.7 |
| III | 3,722.3 | 2,716.6 | 2,278.9 | 437.7 | 20.7 | 282.3 | 2.4 | 338.0 | −16.1 | 49.2 | 304.9 | 169.1 | 362.3 | 3,814.2 | 511.8 | 3,302.4 | 3,187.1 | 115.2 | 3.5 | 3,285.7 |
| IV | 3,828.8 | 2,785.1 | 2,336.7 | 448.4 | 42.4 | 282.6 | 6.8 | 343.3 | −17.8 | 49.9 | 311.2 | 176.0 | 368.6 | 3,918.5 | 528.6 | 3,389.9 | 3,220.1 | 169.8 | 5.0 | 3,335.8 |
| 1988: I | 3,888.8 | 2,834.6 | 2,371.5 | 463.1 | 35.4 | 285.5 | 6.2 | 352.1 | −18.8 | 48.8 | 322.1 | 195.5 | 374.9 | 3,967.7 | 510.8 | 3,456.8 | 3,294.8 | 162.0 | 4.7 | 3,380.1 |
| II | 3,966.3 | 2,895.4 | 2,422.9 | 472.5 | 34.1 | 292.0 | 4.1 | 364.2 | −26.1 | 47.4 | 342.9 | 207.2 | 376.5 | 4,037.9 | 530.4 | 3,507.6 | 3,355.7 | 151.8 | 4.3 | 3,386.3 |
| III | 4,027.6 | 2,950.2 | 2,467.0 | 483.2 | 23.1 | 293.8 | 4.2 | 365.3 | −32.6 | 44.8 | 353.0 | 213.4 | 391.1 | 4,102.9 | 527.7 | 3,575.2 | 3,422.8 | 152.4 | 4.3 | 3,407.5 |
| IV | 4,127.6 | 3,004.9 | 2,510.6 | 494.3 | 30.9 | 302.5 | 2.8 | 378.3 | −31.7 | 37.9 | 372.2 | 226.0 | 408.1 | 4,195.2 | 542.0 | 3,653.2 | 3,496.7 | 156.4 | 4.3 | 3,443.1 |
| 1989: I | 4,203.9 | 3,048.2 | 2,545.3 | 502.9 | 51.3 | 305.3 | −4.2 | 369.4 | −37.6 | 38.1 | 368.9 | 214.1 | 433.8 | 4,305.2 | 575.2 | 3,730.0 | 3,548.0 | 182.0 | 4.9 | 3,472.9 |
| II | 4,240.8 | 3,077.5 | 2,567.4 | 510.1 | 42.3 | 305.8 | −9.6 | 369.9 | −15.7 | 40.0 | 345.7 | 202.0 | 454.9 | 4,357.4 | 599.1 | 3,758.3 | 3,609.8 | 148.5 | 4.0 | 3,450.1 |
| III | 4,248.0 | 3,112.2 | 2,595.1 | 517.1 | 29.0 | 305.7 | −18.6 | 357.3 | −3.3 | 37.6 | 323.1 | 190.5 | 462.4 | 4,389.2 | 593.8 | 3,795.4 | 3,666.3 | 129.0 | 3.4 | 3,455.7 |
| IV | 4,305.2 | 3,162.8 | 2,637.9 | 524.9 | 38.4 | 311.4 | −21.6 | 354.5 | −13.5 | 33.9 | 334.1 | 200.0 | 459.8 | 4,469.4 | 605.1 | 3,864.3 | 3,715.5 | 148.8 | 3.9 | 3,480.9 |
| 1990: I | 4,400.7 | 3,223.7 | 2,686.1 | 537.6 | 48.1 | 319.8 | −16.2 | 367.6 | −6.6 | 30.2 | 344.0 | 211.6 | 457.6 | 4,571.7 | 609.4 | 3,962.3 | 3,789.2 | 173.1 | 4.4 | 3,516.8 |
| II | 4,475.3 | 3,281.2 | 2,735.7 | 545.5 | 43.6 | 322.7 | −13.8 | 384.0 | 3.8 | 24.4 | 355.8 | 218.2 | 457.6 | 4,640.5 | 624.6 | 4,015.9 | 3,833.2 | 182.7 | 4.6 | 3,523.9 |
| III | 4,479.3 | 3,320.5 | 2,768.2 | 552.3 | 32.2 | 328.8 | −9.5 | 351.4 | −32.6 | 17.0 | 367.0 | 224.0 | 456.0 | 4,692.6 | 627.3 | 4,065.3 | 3,908.0 | 157.3 | 3.9 | 3,513.7 |
| IV | 4,517.9 | 3,339.6 | 2,781.4 | 558.2 | 42.8 | 329.7 | −9.6 | 344.0 | −21.2 | 10.5 | 354.7 | 221.0 | 471.4 | 4,751.9 | 623.8 | 4,128.1 | 3,938.8 | 189.3 | 4.6 | 3,511.6 |
| 1991: I | 4,493.0 | 3,343.0 | 2,774.9 | 568.1 | 34.3 | 322.2 | −12.4 | 349.6 | 6.7 | 5.3 | 337.6 | 216.3 | 456.2 | 4,752.8 | 616.8 | 4,136.0 | 3,943.2 | 192.8 | 4.7 | 3,488.7 |
| II | 4,529.2 | 3,379.6 | 2,804.3 | 575.2 | 41.3 | 329.1 | −12.3 | 347.3 | 9.9 | 5.1 | 332.3 | 209.4 | 444.4 | 4,806.9 | 617.2 | 4,189.7 | 3,994.4 | 195.3 | 4.7 | 3,505.2 |
| III | 4,555.4 | 3,407.0 | 2,824.4 | 582.6 | 29.5 | 337.6 | −10.3 | 341.2 | −4.8 | 9.3 | 336.7 | 209.6 | 450.5 | 4,846.2 | 618.6 | 4,227.6 | 4,036.6 | 191.0 | 4.5 | 3,511.5 |
| IV | 4,599.1 | 3,433.8 | 2,845.0 | 588.7 | 37.9 | 340.0 | −6.6 | 347.1 | .7 | 14.1 | 332.3 | 207.4 | 446.9 | 4,907.2 | 622.3 | 4,284.9 | 4,065.5 | 219.4 | 5.1 | 3,530.8 |

NOTE.—IVA=Inventory valuation adjustment; CCAdj.=Capital consumption adjustment; DPI=Disposable personal income.

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# Capital Expenditures by Majority-Owned Foreign Affiliates of U.S. Companies, Latest Plans for 1992

*By Mahnaz Fahim-Nader*

Laura A. Downey prepared the estimates of expenditures, using computer programs designed by Jane M. Fry.

MAJORITY-OWNED FOREIGN affiliates of U.S. companies plan to increase capital expenditures 4 percent in 1992, to $64.5 billion, after a 2-percent increase in 1991 (table 1, chart 1).[1] The slow rate of spending growth in both years reflects two key factors: Rapid growth in spending during 1987–90, which moderated the need

1. Capital expenditures estimates are for majority-owned nonbank foreign affiliates of nonbank U.S. parents. (An affiliate is majority-owned when the combined ownership of all U.S. parents exceeds 50 percent.) Capital expenditures include all expenditures that are charged to capital accounts and are made to acquire, add to, or improve property, plant, and equipment. For affiliates engaged in natural resource exploration and development, they also include those exploration and development expenditures that are expensed on the books of the affiliates. Capital expenditures are measured on a gross basis; sales and other dispositions of fixed assets are not netted against them.

**Table 1.—Capital Expenditures by Majority-Owned Foreign Affiliates of U.S. Companies, 1988–92**

| | Percent change from preceding year | | | | | | Billions of dollars | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Actual expenditures | | | Most recent plans[1] | Previous plans[2] | | Actual expenditures | | | | Most recent plans[1] | Previous plans[2] | |
| | 1989 | 1990 | 1991 | 1992 | 1991 | 1992 | 1988 | 1989 | 1990 | 1991 | 1992 | 1991 | 1992 |
| **Total** | **21** | **19** | **2** | **4** | **3** | **4** | **42.6** | **51.5** | **61.2** | **62.3** | **64.5** | **63.1** | **65.8** |
| **By industry** | | | | | | | | | | | | | |
| Petroleum | –1 | 27 | 15 | 5 | 18 | 6 | 13.3 | 13.2 | 16.7 | 19.2 | 20.2 | 19.7 | 20.8 |
| Manufacturing | 24 | 16 | –5 | 5 | –4 | 5 | 20.4 | 25.3 | 29.4 | 27.8 | 29.1 | 28.2 | 29.6 |
| Food and kindred products | 16 | 9 | 16 | 16 | 19 | 9 | 1.7 | 2.0 | 2.2 | 2.5 | 2.9 | 2.6 | 2.8 |
| Chemicals and allied products | 16 | 24 | –5 | –2 | –3 | 1 | 4.7 | 5.5 | 6.8 | 6.4 | 6.3 | 6.5 | 6.6 |
| Primary and fabricated metals | 24 | 28 | –39 | 13 | –34 | 11 | 1.1 | 1.4 | 1.8 | 1.1 | 1.3 | 1.2 | 1.3 |
| Machinery, except electrical | 22 | 13 | –5 | –7 | –7 | –3 | 3.4 | 4.1 | 4.7 | 4.4 | 4.1 | 4.3 | 4.2 |
| Electric and electronic equipment | 9 | 14 | (*) | 4 | 5 | 7 | 2.1 | 2.3 | 2.6 | 2.6 | 2.7 | 2.7 | 2.9 |
| Transportation equipment | 26 | 29 | –6 | 13 | –2 | 6 | 3.6 | 4.6 | 6.0 | 5.6 | 6.4 | 5.8 | 6.1 |
| Other manufacturing | 46 | –1 | –6 | 7 | –7 | 11 | 3.7 | 5.5 | 5.4 | 5.1 | 5.4 | 5.0 | 5.6 |
| Wholesale trade | 23 | 13 | 5 | 2 | (*) | 9 | 3.2 | 3.9 | 4.4 | 4.7 | 4.7 | 4.5 | 4.9 |
| Finance (except banking), insurance, and real estate | 104 | 30 | 7 | –6 | –18 | 5 | .8 | 1.6 | 2.1 | 2.2 | 2.1 | 1.7 | 1.8 |
| Services | 63 | 5 | –19 | 11 | –9 | 8 | 2.1 | 3.4 | 3.6 | 2.9 | 3.2 | 3.3 | 3.5 |
| Other industries | 45 | 26 | 10 | –8 | 13 | –10 | 2.8 | 4.0 | 5.1 | 5.6 | 5.2 | 5.8 | 5.2 |
| **By area** | | | | | | | | | | | | | |
| Developed countries | 19 | 18 | 2 | 1 | 1 | 3 | 33.9 | 40.4 | 47.9 | 48.7 | 49.0 | 48.4 | 49.8 |
| Canada | 12 | 8 | –12 | –10 | –12 | 1 | 7.9 | 8.9 | 9.6 | 8.4 | 7.6 | 8.4 | 8.5 |
| Europe | 21 | 29 | 3 | 4 | 4 | 3 | 21.5 | 26.1 | 33.7 | 34.8 | 36.3 | 34.9 | 36.1 |
| European Communities (12)[3] | 21 | 30 | 3 | 3 | 3 | 3 | 19.8 | 24.0 | 31.2 | 32.0 | 33.2 | 32.2 | 33.1 |
| France | 19 | 34 | 1 | 5 | –1 | 6 | 2.4 | 2.8 | 3.8 | 3.9 | 4.1 | 3.8 | 4.0 |
| Germany[4] | 18 | 34 | 6 | 6 | 10 | 3 | 3.9 | 4.6 | 6.2 | 6.5 | 6.9 | 6.8 | 7.1 |
| United Kingdom | 16 | 29 | 7 | –3 | 7 | –4 | 8.6 | 10.0 | 12.9 | 13.8 | 13.3 | 13.8 | 13.3 |
| Other | 35 | 28 | –6 | 12 | –7 | 12 | 4.8 | 6.5 | 8.3 | 7.9 | 8.8 | 7.8 | 8.7 |
| Other | 19 | 17 | 13 | 11 | 12 | 11 | 1.8 | 2.1 | 2.5 | 2.8 | 3.1 | 2.7 | 3.1 |
| Japan | 14 | 3 | 11 | –1 | 6 | 9 | 1.8 | 2.0 | 2.1 | 2.3 | 2.3 | 2.2 | 2.4 |
| Australia, New Zealand, and South Africa | 30 | –25 | 20 | –6 | 11 | –6 | 2.6 | 3.4 | 2.6 | 3.1 | 2.9 | 2.8 | 2.7 |
| Developing countries | 27 | 22 | 4 | 16 | 10 | 10 | 8.0 | 10.2 | 12.4 | 12.9 | 14.9 | 13.6 | 14.9 |
| Latin America and Other Western Hemisphere | 26 | 13 | 2 | 15 | 9 | 5 | 3.6 | 4.6 | 5.1 | 5.2 | 6.0 | 5.6 | 5.9 |
| Other Africa | 2 | 50 | (*) | –3 | 3 | 5 | .9 | .9 | 1.4 | 1.4 | 1.4 | 1.5 | 1.5 |
| Middle East | 28 | 45 | –4 | 24 | 2 | 11 | .4 | .5 | .8 | .7 | .9 | .8 | .9 |
| Other Asia and Pacific | 36 | 22 | 9 | 21 | 14 | 15 | 3.0 | 4.1 | 5.1 | 5.5 | 6.7 | 5.8 | 6.6 |
| International[5] | 23 | 11 | –17 | –23 | 13 | 5 | .7 | .9 | 1.0 | .8 | .6 | 1.1 | 1.1 |
| Addendum—OPEC[6] | 28 | 53 | 5 | 12 | 5 | 16 | 1.2 | 1.6 | 2.4 | 2.6 | 2.9 | 2.6 | 3.0 |

* Less than 0.5 percent (±).

1. Based on BEA survey taken in June 1992.

2. Based on BEA survey taken in December 1991.

3. European Communities (12) comprises Belgium, Denmark, France, Germany, Greece, Ireland, Italy, Luxembourg, Netherlands, Portugal, Spain, and the United Kingdom.

4. Prior to 1990, this line includes data only for the Federal Republic of Germany. Beginning in 1990, this line also includes the former German Democratic Republic (GDR). This change has no effect on the data because, prior to 1991, there were no majority-owned affiliates of U.S. companies in the former GDR.

5. "International" affiliates are those that have operations in more than one country and that are engaged in petroleum shipping, other water transportation, or operating movable oil- and gas-drilling equipment.

6. OPEC, the Organization of Petroleum Exporting Countries, comprises Algeria, Ecuador, Gabon, Indonesia, Iran, Iraq, Kuwait, Libya, Nigeria, Qatar, Saudi Arabia, United Arab Emirates, and Venezuela.

NOTE.—Estimates are for majority-owned nonbank foreign affiliates of nonbank U.S. parents.

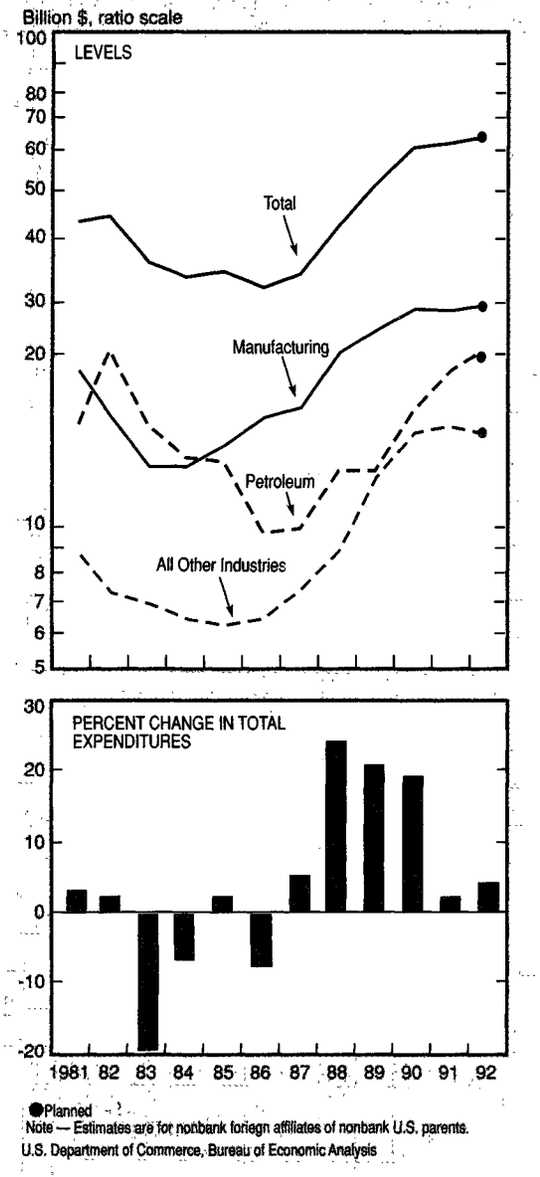
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for additional overseas capacity, and the continuing economic slowdown in the United States and other major industrial countries, which has reduced corporate cash flow and constrained the ability of parent companies to finance overseas operations.

Because the U.S. dollar depreciated during 1991–92 and, to a lesser extent, because foreign-currency prices of capital goods increased, real spending abroad by foreign affiliates in 1992 will probably increase considerably less than the projected 4-percent current-dollar increase, and it may well decrease.[2] The 4-percent increase in current-dollar spending projected for 1992 is in line with the 4-percent increase projected by the Census Bureau for domestic capital spending by all U.S. businesses.[3]

CHART 1

**Capital Expenditures by Majority-Owned Foreign Affiliates of U.S. Companies**




Note — Estimates are for nonbank foreign affiliates of nonbank U.S. parents.
U.S. Department of Commerce, Bureau of Economic Analysis

## Revisions for 1991 and 1992

Planned spending for 1992 has been revised downward by 2 percent from the level reported 6 months earlier; the estimate of planned spending for 1991, which now represents actual spending, has been revised down 1 percent (table 2). The most recent estimates for 1991 and 1992 are based on a BEA survey conducted in June 1992; the previous estimates were based on a survey conducted in December 1991.

Estimates for 1992 were revised downward for all major industries except finance (except banking), insurance, and real estate (FIRE); the largest revisions were in petroleum and manufacturing. By area, the revision was more than accounted for by affiliates in Canada and "International";

2. Weighted by the value of assets of majority-owned foreign affiliates in 1990, the U.S. dollar depreciated from mid-1991 to mid-1992 by 10 percent against the currencies of 21 countries that accounted for over 80 percent of affiliates' assets. Weighted in the same manner and over the same period, foreign-currency wholesale prices (or consumer prices, in the few cases in which wholesale prices were unavailable) increased 1.4 percent. Both dollar depreciation and inflation in foreign-currency prices tend to boost the value, denominated in dollars, of a given volume of capital goods purchased by foreign affiliates.

3. The projected increase in capital spending by all U.S. businesses is from a survey conducted in July-August 1992 by the Bureau of the Census. Although the Census Bureau projection covers all U.S. businesses rather than only U.S. parent companies, the available estimates of domestic capital spending of parent companies (covering 1982–90) are significantly correlated with spending by all U.S. businesses.

**Table 2.—Revisions to Capital Expenditures Estimates, 1991–92**

| | 1991 | 1992 | Percent change from preceding year | |
|---|---|---|---|---|
| | | | 1991 | 1992 |
| | Billions of dollars | | | |
| Date of BEA survey:[1] | | | | |
| June 1990 | 56.6 | ..... | 1 | ..... |
| December 1990 | 61.2 | ..... | 6 | ..... |
| June 1991 | 67.3 | ..... | 10 | ..... |
| December 1991 | 63.1 | 65.8 | 3 | 4 |
| June 1992 | 62.3 | 64.5 | 2 | 4 |
| | Percent | | | |
| Addenda: | | | | |
| Revision from previous to most recent estimate | –1 | –2 | ..... | ..... |
| Revision from first to most recent estimate | 10 | –2 | ..... | ..... |

1. The results of each survey are published 3 months later in the SURVEY OF CURRENT BUSINESS.

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spending plans by affiliates in all other areas combined were revised up slightly.

## Plans for 1992

This section discusses the 1992 spending plans of majority-owned foreign affiliates by area and by industry. In the discussion, information from outside sources, mainly press reports, has been used to supplement BEA's survey data.

### *Area highlights*

By major geographic area, changes in planned spending in 1992 range from increases of more than 20 percent in the Middle East and "Other Asia and Pacific" to a 10-percent decrease in Canada. Capital spending by affiliates in the Middle East and in the newly industrialized countries in the Far East and Latin America is expected to increase much faster than capital spending by affiliates in other industrial countries.

In the Middle East, affiliates plan to increase spending 24 percent in 1992, to $0.9 billion, after a 4-percent decrease in 1991. Most of the increase is accounted for by Yemeni affiliates engaged in the exploration and development of petroleum and natural gas.

In "Other Asia and Pacific," affiliates plan to increase spending 21 percent, to $6.7 billion, after a 9-percent increase. Growth in spending is particularly rapid in the petroleum-producing countries: Affiliates in Indonesia, Malaysia, Thailand, and Singapore plan to increase spending 28 percent, to $4.5 billion, after an 8-percent increase. The increased spending is being attracted by the area's potentially large oil and gas reserves and by growing energy needs resulting from rapid economic development. Spending increases are also planned by manufacturing affiliates in response to rising consumer incomes.

In "Latin America and Other Western Hemisphere," affiliates plan to increase spending 15 percent, to $6.0 billion, after a 2-percent increase. More than three-quarters of the increase is in Mexico, where affiliates plan to boost spending 58 percent, to $1.7 billion. The prospective free-trade agreement with the United States and Canada has further enhanced the already favorable conditions for direct investment in Mexico. In manufacturing, particularly in transportation equipment, affiliates are expanding capacity to serve both export markets and the rapidly growing domestic market. Affiliates in some other Latin American countries also plan to increase spending in response to economic reforms, including liberalized regulations governing trade and foreign direct investment. For example, in Chile, affiliates in "other industries," particularly in mining, plan to more than double spending, and in Colombia, affiliates in petroleum and manufacturing plan increases. In Brazil, spending increases by affiliates in manufacturing are partly offset by spending decreases by affiliates in petroleum.

In Europe, affiliates plan to increase spending 4 percent, to $36.3 billion, after a 3-percent increase. Most of the increase is accounted for by affiliates in the European Communities (EC(12)), where, as of the survey date, the prospect of greater economic integration was continuing to attract new affiliates and to encourage existing affiliates to increase their capacity. Within the EC(12), most of the increase in spending is by affiliates in Spain, Germany, and Ireland. In Spain and Germany, the largest increases are planned by affiliates in transportation equipment; in Ireland, the largest increases are planned by affiliates in chemicals and food products. Large decreases in spending are planned in the United Kingdom, particularly in transportation equipment and FIRE.

Capital spending by affiliates in Europe has also been stimulated by market-oriented reforms in Eastern Europe. These reforms are encouraging parent companies to expand their EC(12) affiliates to service Eastern Europe and, increasingly, to establish production facilities within the region itself. Operating in this region may entail unusual constraints and risks; however, for some companies these factors are outweighed by the potentially vast future growth in consumer markets. Although the dollar amounts involved so far are small, expenditures by affiliates in the region have grown rapidly during the last 2 years.

In Japan, affiliates plan to hold their spending constant at $2.3 billion after an 11-percent increase. A decrease in spending by affiliates in manufacturing is partly offset by increases in spending by affiliates in FIRE and wholesale trade.

In "Australia, New Zealand, and South Africa," affiliates plan to decrease spending 6 percent, to $2.9 billion, after a 20-percent increase. The decrease is concentrated in Australia, where it is widespread by industry.

In Canada, affiliates plan to decrease spending 10 percent, to $7.6 billion, after a 12-percent decrease. Although sluggish economic conditions continue to restrain spending in most industries, affiliates in transportation equipment plan large increases.

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*Industry detail*

*Petroleum.*—Petroleum affiliates plan to increase spending 5 percent in 1992, to $20.2 billion, after a 15-percent increase in 1991. The continued weakness in oil prices—a consequence of the oil glut that has developed during the prolonged period of weak worldwide industrial activity—apparently is constraining growth in planned spending abroad. Although probably representing little or no growth in real terms, the planned 1992 increase is nevertheless in sharp contrast to the 15-percent decline in domestic capital spending projected by the Census Bureau for U.S. petroleum companies.[4] These spending patterns indicate that U.S. petroleum companies plan to maintain their emphasis on overseas operations. This emphasis has resulted from several factors. First, oil and gas reserves abroad are potentially larger and can be developed more economically than those in the United States. Because the maturing oilfields in the United States are well explored, petroleum companies are increasingly attracted to frontier fields abroad, where they expect to discover larger deposits and to extract oil at lower cost than in the United States. Second, environmental concerns have tended to restrict the areas where petroleum resources can be developed in the United States. Third, a number of host governments are currently offering multinational oil companies favorable production licenses and financial or tax incentives.

Spending increases by affiliates in petroleum are planned in "Other Asia and Pacific," Europe, and the Middle East. Most of the increase is accounted for by affiliates in "Other Asia and Pacific," which plan to increase spending 36 percent to $3.8 billion. The increased spending has been attracted by the area's potentially large oil and gas reserves and by growing energy needs resulting from rapid economic development. Contributing to the increase are increases in crude petroleum and natural gas exploration in Indonesia and Malaysia and the expansion of refineries in Thailand and Singapore. In Europe, affiliates plan to increase spending 4 percent to $9.9 billion; affiliates in the United Kingdom, the Netherlands, and Germany account for nearly 80 percent of the total increase. Although the United Kingdom has the largest dollar increase, the rate of increase for that country is relatively low (2 percent); only in the Netherlands (up 27 percent) and Germany (up 17 percent) do the increases probably represent real growth. In the Middle East, the planned spending increase is mainly for the exploration and development of oil reserves in Yemen.

Spending decreases by affiliates in petroleum are planned in Canada, Brazil, and Australia. In Nigeria, spending is expected to remain at about the same high level as in 1991, as an affiliate continues to develop several oilfields in a joint venture with the State-owned petroleum corporation.

*Manufacturing.*—Manufacturing affiliates plan to increase spending 5 percent in 1992, to $29.1 billion, after a 5-percent decrease in 1991. In contrast, domestic capital spending by all U.S. manufacturing companies (excluding petroleum manufacturing) is projected by the Census Bureau to remain flat in 1992. By area, most of the increase in affiliate spending will occur in the EC(12); increases are also expected in Mexico and in several countries in the Far East. Decreases are expected in Canada, Japan, and Australia.

Increases in spending are planned in all major manufacturing industries except chemicals and nonelectrical machinery. In food products, affiliates plan a 16-percent increase, to $2.9 billion, after a similar increase in 1991. The 1992 increase is concentrated in the EC(12), particularly in Ireland, eastern Germany, and Portugal, where U.S. soft drink producers are expanding their capacity.

In transportation equipment, affiliates plan to increase spending 13 percent, to $6.4 billion, after a 6-percent decrease. In Europe, spending is expected to increase 4 percent, to $4.2 billion, after a 6-percent decrease. Within the EC(12), large increases are planned by affiliates in Spain and Germany. In Germany, two affiliates plan large increases: One is building a state-of-the-art auto plant; another is expanding engineering and research facilities as part of a U.S. multinational company's plan to reorganize these activities and consolidate them into fewer European locations. Both actions reflect automobile producers' efforts to improve production efficiency and to develop improved products in response to growing competition from Japanese-owned European producers. Affiliates are also increasing capacity in Eastern Europe in response to the expansion and development of auto markets in that area. In contrast, large spending

4. This figure is from the Census Bureau survey identified in footnote 2. Both the Census Bureau data and the BEA data for foreign affiliates are classified according to the primary activity of each company, but they differ in coverage. The Census Bureau data cover only companies primarily engaged in petroleum manufacturing, whereas BEA's data cover all phases of the industry—including not only manufacturing but also extraction and distribution. Nevertheless, the Census Bureau figure for petroleum manufacturing includes the large, integrated companies that account for much of the total activity in the domestic petroleum industry; thus, it probably would not be greatly affected if domestic spending by smaller, independent companies primarily engaged in extraction or other phases of the industry were included to make it more comparable with BEA's data for foreign affiliates.

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decreases are planned by affiliates in the United Kingdom, where recessionary conditions have weakened sales. Outside Europe, affiliates in Mexico and Canada plan increases. In Mexico, factors that appear to have stimulated spending include a booming auto market, more favorable government policies toward foreign investment, and the prospective free-trade agreement. In Canada, the increase reflects retooling expenses for production of minivans and a new line of truck engines.

In primary and fabricated metals, affiliates plan to increase spending 13 percent, to $1.3 billion, after a 39-percent decrease. Manufacturers of fabricated products in Spain and Germany account for a large portion of the overall increase. The 1991 decrease mainly resulted from completion of a project by a Canadian aluminum smelter.

In "other manufacturing," affiliates plan to increase spending 7 percent, to $5.4 billion, after a 6-percent decrease. Major producers of consumer nondurables are planning sizable spending increases in the United Kingdom and France.

In electric and electronic equipment, affiliates plan to increase spending 4 percent, to $2.7 billion, after little change. Increases in spending by manufacturers of household appliances in Brazil and by semiconductor producers in Singapore are partly offset by decreases in spending by semiconductor producers in the United Kingdom and Japan.

In chemicals, affiliates plan to decrease spending 2 percent, to $6.3 billion, after a 5-percent decrease. Spending decreases by industrial chemical producers, who are experiencing weak demand and overcapacity, are more than offsetting spending increases by manufacturers of drugs.

In nonelectrical machinery, affiliates plan to decrease spending 7 percent, to $4.1 billion, after a 5-percent decrease. The decreases in both years mostly reflect reductions planned by computer-manufacturing affiliates, particularly in Germany and Canada.

*All other industries.*—In all other industries combined, affiliates plan to decrease spending 1 percent in 1992, to $15.2 billion, after a 1-percent increase in 1991. In services, affiliates plan to increase spending 11 percent, to $3.2 billion, after a 19-percent decrease. The largest increase is in the United Kingdom, where affiliates in auto rental and leasing services are expanding capacity. Sizable increases are also planned in Germany and France.

In wholesale trade, affiliates plan to increase spending 2 percent, to $4.7 billion, after a 5-percent increase. The largest increase is in Austria; it partly reflects an automobile producer's plans to expand distribution and production facilities.[5] Large increases are also planned in Japan and Canada. In contrast, large decreases are planned in the United Kingdom.

In FIRE, affiliates plan to decrease spending 6 percent, to $2.1 billion, after a 7-percent increase. The decrease is more than accounted for by affiliates in the United Kingdom, where spending by real estate and insurance affiliates has fallen off sharply, partly in response to a decline in property values.

In "other industries," affiliates plan to decrease spending 8 percent, to $5.2 billion, after a 10-percent increase.[6] The largest decrease is in Canada, mainly in mining and retail trade.

*Tables 3.1 through 3.3 follow.*

5. Affiliates are classified in wholesale trade because that industry accounts for the largest part of their total sales; some may also have operations in other industries, such as manufacturing.

6. "Other industries" consists of agriculture, forestry, and fishing; mining; construction; transportation, communication, and public utilities; and retail trade.

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## Table 3.1—Capital Expenditures by Majority-Owned Foreign Affiliates of U.S. Companies in 1990

[Millions of dollars]

| | All industries | Petroleum | Manufacturing | | | | | | | | Wholesale trade | 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** | **61,235** | **16,665** | **29,353** | **2,179** | **6,753** | **1,806** | **4,664** | **2,574** | **5,954** | **5,423** | **4,445** | **2,077** | **3,597** | **5,098** |
| **Developed countries** | **47,922** | **10,987** | **24,582** | **1,622** | **5,786** | **1,368** | **4,102** | **1,665** | **5,384** | **4,655** | **3,841** | **1,822** | **3,232** | **3,458** |
| Canada | 9,586 | 2,679 | 4,332 | 267 | 991 | 568 | (D) | 189 | 905 | (D) | 272 | 419 | 381 | 1,502 |
| Europe | 33,681 | 7,499 | 17,984 | 1,201 | 4,219 | 757 | 3,053 | 1,100 | 4,335 | 3,318 | 2,969 | 1,265 | 2,352 | 1,613 |
| European Communities (12) | 31,218 | 6,389 | 17,480 | 1,146 | 4,159 | (D) | 2,975 | 1,046 | 4,305 | (D) | 2,623 | 1,099 | 2,094 | 1,533 |
| Belgium | 1,664 | 111 | 1,144 | 35 | 675 | 24 | 133 | 42 | 49 | 187 | 155 | (D) | 139 | (D) |
| Denmark | 296 | 65 | 65 | 35 | (D) | (D) | 0 | (D) | 2 | 10 | 77 | (D) | (D) | 1 |
| France | 3,825 | 264 | 2,428 | 128 | 715 | 104 | 714 | 110 | 113 | 544 | 573 | 54 | 296 | 209 |
| Germany [1] | 6,189 | 335 | 4,662 | 126 | 671 | 251 | 912 | 224 | 1,733 | 745 | 375 | 112 | 361 | 343 |
| Greece | 58 | (D) | 34 | 17 | 12 | 0 | 0 | (*) | 0 | 5 | 12 | (*) | (*) | (D) |
| Ireland | 523 | 50 | 439 | 19 | 147 | 25 | 68 | 53 | 15 | 112 | 10 | 5 | 16 | 3 |
| Italy | 2,057 | (D) | 1,111 | 85 | 319 | 27 | 332 | 76 | 118 | 154 | 411 | 69 | 78 | (D) |
| Luxembourg | 67 | (D) | 50 | 0 | (D) | (D) | 3 | (D) | 0 | 27 | (*) | (D) | (D) | (*) |
| Netherlands | 2,205 | 306 | 1,473 | 184 | 596 | 83 | (D) | 174 | 7 | (D) | 128 | 87 | 147 | 64 |
| Portugal | 143 | 18 | 73 | 14 | 17 | 1 | (D) | (D) | 14 | 4 | 25 | (*) | (D) | (D) |
| Spain | 1,333 | (D) | 1,045 | 100 | 210 | (D) | (D) | 86 | 380 | 163 | 100 | 8 | 62 | (D) |
| United Kingdom | 12,856 | 5,054 | 4,956 | 402 | 776 | 196 | 630 | 255 | 1,874 | 823 | 755 | 727 | 898 | 466 |
| Other Europe | 2,464 | 1,110 | 504 | 55 | 60 | (D) | 78 | 54 | 30 | (D) | 345 | 166 | 258 | 80 |
| Austria | 170 | (D) | 60 | 12 | (D) | (D) | 4 | 18 | (D) | 3 | 62 | (*) | 6 | (D) |
| Finland | 83 | (D) | (D) | 0 | 3 | 0 | 1 | (*) | 0 | (D) | 33 | (*) | (*) | 5 |
| Norway | 1,075 | 983 | 22 | (*) | 6 | (*) | 1 | (D) | 0 | (D) | 37 | 2 | (D) | (D) |
| Sweden | 248 | 7 | 166 | 6 | 13 | (*) | (D) | (D) | 1 | 65 | 47 | (D) | (D) | (D) |
| Switzerland | 668 | (D) | 100 | (D) | 16 | 2 | (D) | 14 | 0 | 54 | 159 | (D) | 214 | (D) |
| Turkey | 146 | 43 | 74 | (D) | (D) | 0 | 0 | (*) | (D) | (D) | (D) | 0 | 2 | (D) |
| Other | 73 | (D) | (D) | 0 | 0 | 0 | 1 | 0 | 3 | (D) | (D) | (*) | 0 | (*) |
| Japan | 2,100 | (D) | 1,458 | 47 | 259 | 18 | (D) | 353 | 7 | (D) | 326 | 72 | 73 | (D) |
| Australia, New Zealand, and South Africa | 2,556 | (D) | 808 | 106 | 318 | 25 | 36 | 23 | 137 | 163 | 275 | 67 | 426 | (D) |
| Australia | 2,303 | 589 | 748 | 103 | 292 | 20 | 31 | 22 | 134 | 146 | 219 | 56 | 416 | 275 |
| New Zealand | 171 | (D) | 21 | 0 | 9 | (*) | 1 | 1 | (*) | 10 | (D) | 10 | 9 | (D) |
| South Africa | 81 | (D) | 39 | 3 | 17 | 5 | 4 | 0 | 2 | 7 | (D) | 0 | 1 | 5 |
| **Developing countries** | **12,359** | **5,390** | **4,771** | **557** | **967** | **438** | **562** | **909** | **570** | **768** | **603** | **255** | **365** | **973** |
| Latin America and Other Western Hemisphere | 5,134 | 901 | 3,169 | 468 | 684 | 395 | 375 | 207 | 498 | 542 | 270 | 132 | 294 | 368 |
| South America | 3,313 | 618 | 2,237 | 294 | 509 | 336 | 358 | 134 | 210 | 396 | 177 | 75 | 48 | 159 |
| Argentina | 340 | 131 | 145 | 65 | 32 | 2 | (D) | 3 | 3 | (D) | 24 | (D) | (D) | 14 |
| Brazil | 2,083 | 256 | 1,636 | 150 | 347 | (D) | (D) | 126 | 198 | 340 | 79 | 26 | (D) | (D) |
| Chile | 299 | 9 | 208 | 4 | (D) | (D) | 0 | 1 | (*) | 1 | 18 | (D) | 3 | (D) |
| Colombia | 265 | 124 | 106 | 17 | 59 | (D) | (*) | 1 | (D) | (D) | (D) | 1 | (*) | (D) |
| Ecuador | 45 | 37 | 4 | 1 | 2 | (*) | 0 | (*) | (*) | 1 | 2 | (*) | 0 | 3 |
| Peru | 47 | (D) | 12 | 1 | 9 | 2 | 0 | (*) | 0 | (*) | (D) | 0 | 1 | 1 |
| Venezuela | 186 | 37 | 119 | 50 | (D) | 4 | (*) | 3 | (D) | 20 | 23 | 5 | 2 | 1 |
| Other | 47 | (D) | 8 | 6 | (*) | (*) | (*) | 0 | (*) | 1 | 3 | 0 | 1 | (D) |
| Central America | 1,177 | 31 | 901 | 171 | 152 | 59 | 16 | 73 | 288 | 142 | 88 | (D) | (D) | (D) |
| Mexico | 1,026 | 1 | 840 | 139 | 144 | 53 | 16 | 73 | 288 | 128 | 73 | (D) | 29 | (D) |
| Panama | 16 | 7 | 4 | 1 | 2 | 1 | 0 | 0 | 0 | 1 | 4 | (*) | (*) | 1 |
| Other | 135 | 23 | 57 | 31 | 6 | 5 | (*) | 1 | 0 | 13 | 11 | (D) | (D) | (D) |
| Other Western Hemisphere | 644 | 253 | 32 | 3 | 24 | (*) | 0 | 1 | 0 | 4 | 5 | (D) | (D) | (D) |
| Bahamas | (D) | 2 | 1 | 0 | 1 | 0 | 0 | 0 | 0 | 0 | 1 | 7 | (D) | 5 |
| Bermuda | (D) | 2 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | (*) | 8 | 1 | (D) |
| Jamaica | 41 | 6 | (D) | (*) | (D) | 0 | 0 | 0 | 0 | 1 | 2 | (*) | 3 | (D) |
| Netherlands Antilles | 3 | 0 | (*) | (*) | 0 | (*) | 0 | 0 | 0 | 0 | (*) | (*) | 1 | 1 |
| Trinidad and Tobago | (D) | (D) | 1 | 1 | (*) | 0 | 0 | 0 | 0 | 1 | (*) | 1 | 0 | 4 |
| United Kingdom Islands, Caribbean | 11 | 5 | (*) | 0 | 0 | 0 | 0 | (*) | 0 | 0 | (*) | (*) | 3 | 1 |
| Other | 264 | (D) | (D) | 2 | (D) | 0 | 0 | (*) | 0 | 3 | 2 | (D) | 7 | (D) |
| Other Africa | 1,414 | 1,311 | 38 | 12 | 9 | 10 | (*) | 1 | 0 | 5 | (D) | 1 | (D) | (D) |
| Saharan | 316 | 297 | 9 | 2 | 4 | 2 | (*) | (D) | 0 | (D) | (D) | (*) | (D) | (D) |
| Egypt | 257 | 245 | 7 | 1 | (D) | 1 | (*) | (D) | 0 | 0 | (D) | (*) | 1 | (D) |
| Libya | (*) | (*) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | (D) | 0 | (D) | (D) |
| Other | 59 | 52 | 3 | 1 | (D) | 1 | 0 | 0 | 0 | (D) | 4 | 0 | (*) | 0 |
| Sub-Saharan | 1,097 | 1,014 | 29 | 10 | 5 | 8 | (*) | (D) | 0 | (D) | (D) | (*) | (D) | (D) |
| Liberia | 2 | (*) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | (*) | (*) | (*) | 1 |
| Nigeria | 203 | 200 | 2 | 0 | (D) | 0 | (*) | (D) | 0 | (D) | (D) | 0 | (D) | (*) |
| Other | 893 | 814 | 27 | 10 | (D) | 8 | (*) | (D) | 0 | 4 | (D) | (*) | 1 | (D) |
| Middle East | 760 | 619 | 71 | 2 | 2 | (*) | 1 | 62 | 0 | 5 | (D) | 1 | (D) | (D) |
| Israel | 113 | 0 | 70 | 2 | 1 | (*) | (*) | 62 | 0 | 5 | (D) | (*) | (D) | 0 |
| Saudi Arabia | 37 | (D) | 1 | 1 | (*) | (*) | 0 | (*) | 0 | (*) | 1 | (*) | 3 | (D) |
| United Arab Emirates | 156 | 154 | (*) | 0 | 0 | 0 | 0 | (*) | 0 | 0 | 1 | (*) | 1 | (*) |
| Other | 454 | (D) | (*) | 0 | (*) | 0 | (*) | 0 | 0 | 0 | (D) | (*) | (D) | (D) |
| Other Asia and Pacific | 5,050 | 2,559 | 1,492 | 74 | 272 | 33 | 186 | 639 | 72 | 215 | 288 | 122 | 45 | 545 |
| Hong Kong | 561 | (D) | 80 | (*) | (D) | (D) | 9 | 27 | (*) | 30 | 80 | (D) | 9 | 258 |
| India | 24 | 6 | 16 | 0 | (D) | 0 | (D) | 0 | 0 | (D) | (*) | 2 | 0 | 0 |
| Indonesia | 1,455 | 1,192 | (D) | 1 | 7 | (*) | (D) | 1 | 0 | (D) | (D) | (*) | (*) | 218 |
| Malaysia | 807 | 603 | 190 | 2 | 20 | 3 | 3 | 153 | 0 | 9 | 6 | 3 | (D) | (D) |
| Philippines | 180 | 18 | 119 | 9 | 43 | (*) | (*) | 37 | 0 | 30 | 4 | (D) | (D) | 23 |
| Singapore | 614 | 120 | 382 | 3 | 22 | (D) | 124 | 191 | (D) | 28 | 78 | 9 | 24 | 2 |
| South Korea | 319 | 1 | 276 | 24 | 97 | (*) | 1 | 60 | 3 | 89 | 38 | 4 | (*) | 1 |
| Taiwan | 343 | (*) | 258 | 10 | 31 | 1 | 17 | 130 | (D) | (D) | (D) | (D) | 1 | 2 |
| Thailand | 377 | 245 | 105 | 17 | 24 | (D) | 7 | 41 | 0 | (D) | 17 | (D) | (D) | 3 |
| Other | 369 | (D) | (D) | 7 | 17 | 0 | 1 | (*) | 0 | (D) | 8 | 1 | 0 | (D) |
| **International [2]** | **954** | **288** | | | | | | | | | | | | **667** |
| **Addendum—OPEC [3]** | 2,441 | 1,994 | 155 | 52 | 47 | 5 | (D) | 4 | (D) | 23 | 42 | 5 | 7 | 239 |

* Less than $500,000.
D Suppressed to avoid disclosure of data of individual companies.
1. See footnote 4, table 1.
2. See footnote 5, table 1.
3. See footnote 6, table 1.

NOTE.—Estimates are for majority-owned nonbank foreign affiliates of nonbank U.S. parents.

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## Table 3.2—Capital Expenditures by Majority-Owned Foreign Affiliates of U.S. Companies in 1991 [1]

[Millions of dollars]

| | All industries | Petroleum | Manufacturing | | | | | | | | Wholesale trade | 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** | **62,324** | **19,169** | **27,754** | **2,517** | **6,423** | **1,109** | **4,420** | **2,587** | **5,614** | **5,085** | **4,659** | **2,223** | **2,898** | **5,621** |
| **Developed countries** | **48,657** | **12,955** | **23,237** | **1,952** | **5,324** | **714** | **3,984** | **1,672** | **5,145** | **4,446** | **4,073** | **1,925** | **2,711** | **3,755** |
| Canada | 8,441 | 2,088 | 3,437 | 237 | 918 | 206 | 329 | 153 | 925 | 670 | 326 | 460 | 499 | 1,631 |
| Europe | 34,832 | 9,544 | 17,283 | 1,497 | 3,555 | 453 | 3,022 | 1,131 | 4,078 | 3,548 | 3,130 | 1,327 | 1,978 | 1,570 |
| European Communities (12) | 32,037 | 8,100 | 16,710 | 1,454 | 3,488 | 438 | 2,918 | 1,057 | 3,955 | 3,401 | 2,704 | 1,174 | 1,857 | 1,491 |
| Belgium | 1,324 | 46 | 883 | 41 | 469 | 23 | 68 | 39 | 107 | 136 | 156 | (D) | 149 | (D) |
| Denmark | 285 | (D) | 84 | 39 | 8 | 6 | 0 | (D) | (*) | (D) | 76 | (D) | 40 | 2 |
| France | 3,867 | 313 | 2,352 | 162 | 558 | 44 | 715 | 123 | 126 | 624 | 569 | 50 | 282 | 301 |
| Germany [2] | 6,540 | 381 | 4,658 | 277 | 344 | 146 | 902 | 192 | 1,836 | 961 | 771 | 164 | 257 | 308 |
| Greece | 71 | 9 | 42 | 24 | 14 | 0 | 0 | 1 | 0 | 3 | 15 | 3 | (*) | (*) |
| Ireland | 609 | 55 | 448 | 35 | 165 | 14 | 81 | 53 | 10 | 90 | 14 | (D) | (D) | (D) |
| Italy | 1,955 | (D) | 1,293 | 85 | 342 | 34 | 281 | 181 | 105 | 265 | 196 | 51 | 92 | (D) |
| Luxembourg | 108 | 2 | 61 | 0 | 7 | 3 | (D) | 1 | 0 | (D) | (*) | (D) | (D) | (*) |
| Netherlands | 2,092 | 336 | 1,344 | 277 | 420 | 43 | 136 | (D) | (D) | (D) | 140 | 102 | 101 | 69 |
| Portugal | 165 | 17 | 92 | 33 | 25 | (*) | (D) | (D) | (D) | 3 | 21 | 1 | 31 | 3 |
| Spain | 1,250 | 48 | 878 | 105 | 218 | 23 | 70 | 65 | 236 | 160 | 136 | 5 | 63 | 120 |
| United Kingdom | 13,773 | 6,629 | 4,573 | 375 | 919 | 101 | 643 | 311 | 1,508 | 716 | 611 | 660 | 831 | 469 |
| Other Europe | 2,795 | 1,445 | 573 | 42 | 66 | 15 | 104 | 75 | 123 | 147 | 426 | 152 | 121 | 78 |
| Austria | 217 | (D) | 60 | 20 | (D) | 8 | 6 | 10 | (D) | 7 | 105 | (*) | (D) | (D) |
| Finland | 64 | (D) | (D) | 0 | (D) | (*) | 1 | (*) | 0 | 4 | (D) | (*) | (*) | 2 |
| Norway | 1,351 | 1,266 | (D) | (*) | (D) | (*) | 1 | (D) | 0 | 8 | 31 | (*) | 25 | (D) |
| Sweden | 256 | (D) | 145 | 4 | (D) | 4 | (D) | 4 | (D) | 32 | 62 | 2 | (D) | (D) |
| Switzerland | 565 | (D) | 119 | (D) | 27 | 3 | (D) | 15 | 0 | 58 | 185 | 150 | 67 | (D) |
| Turkey | 91 | 44 | 30 | (D) | (D) | (*) | 0 | 1 | (D) | (D) | (D) | 0 | 2 | (D) |
| Other | 250 | 50 | 189 | 1 | 7 | 0 | 2 | (D) | (D) | (D) | 3 | (*) | (*) | 8 |
| Japan | 2,327 | (D) | 1,648 | (D) | 447 | 15 | (D) | 374 | 16 | 92 | 336 | 92 | (D) | (D) |
| Australia, New Zealand, and South Africa | 3,056 | (D) | 869 | (D) | 404 | 41 | (D) | 15 | 126 | 137 | 281 | 47 | (D) | (D) |
| Australia | 2,765 | 1,030 | 810 | 115 | 377 | 36 | 24 | 14 | 124 | 120 | 236 | 35 | 151 | 503 |
| New Zealand | 183 | 68 | 20 | (*) | 11 | 1 | (*) | 1 | 1 | 7 | 38 | 12 | (D) | (D) |
| South Africa | 108 | (D) | 39 | (D) | 16 | 4 | (D) | 0 | 1 | 9 | 7 | 0 | 1 | (D) |
| **Developing countries** | **12,875** | **5,786** | **4,517** | **565** | **1,099** | **394** | **437** | **914** | **469** | **639** | **586** | **298** | **187** | **1,501** |
| Latin America and Other Western Hemisphere | 5,224 | 1,045 | 2,928 | 457 | 788 | 347 | 256 | 188 | 424 | 467 | 267 | 177 | 101 | 706 |
| South America | 3,130 | 633 | 1,935 | 280 | 508 | 329 | 225 | 74 | 207 | 312 | 163 | 100 | 48 | 251 |
| Argentina | 398 | 132 | 186 | 90 | 36 | (D) | (D) | 2 | 2 | (D) | (D) | (D) | (D) | 15 |
| Brazil | 1,657 | 208 | 1,285 | 121 | 387 | (D) | (D) | 66 | 192 | 245 | 42 | 26 | 40 | 55 |
| Chile | 373 | (D) | 274 | 4 | (D) | (D) | 0 | (D) | (*) | (D) | (D) | 22 | 1 | 40 |
| Colombia | 223 | 128 | 57 | 16 | 25 | 3 | (*) | (*) | 1 | 11 | (D) | 1 | (*) | (D) |
| Ecuador | 81 | 69 | 4 | 2 | 1 | 1 | 0 | (*) | (*) | (*) | (D) | (*) | 0 | (D) |
| Peru | 34 | (D) | 8 | 1 | (D) | 2 | 0 | (D) | 0 | (*) | (D) | 0 | 1 | 1 |
| Venezuela | 196 | (D) | 99 | 27 | 31 | 5 | 2 | 4 | 11 | 18 | 35 | (D) | (D) | 1 |
| Other | 169 | (D) | 22 | 19 | (*) | (*) | (*) | 0 | (*) | 2 | 3 | 0 | 1 | (D) |
| Central America | 1,307 | 35 | 934 | 174 | 234 | 19 | 31 | 114 | 217 | 146 | 100 | 52 | 29 | 158 |
| Mexico | 1,099 | 6 | 889 | 155 | 227 | 15 | 31 | 110 | 217 | 134 | 82 | (D) | 24 | (D) |
| Panama | 46 | 6 | 4 | 1 | 2 | 1 | 0 | 0 | 0 | 1 | (D) | (*) | (*) | (D) |
| Other | 162 | 22 | 41 | 19 | 5 | 3 | (*) | 3 | 0 | 10 | (D) | (D) | 4 | 73 |
| Other Western Hemisphere | 787 | 377 | 59 | 2 | 47 | (*) | 0 | 1 | 0 | 10 | 5 | 25 | 24 | 297 |
| Bahamas | (D) | 4 | (D) | 0 | (D) | 0 | 0 | 0 | 0 | 0 | 1 | 5 | (D) | (D) |
| Bermuda | (D) | 10 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | (*) | 17 | (D) | (D) |
| Jamaica | 52 | (D) | (D) | (*) | (D) | 0 | 0 | 0 | 0 | 2 | 1 | (*) | 3 | 9 |
| Netherlands Antilles | 3 | 0 | (*) | (*) | 0 | (*) | 0 | 0 | 0 | 0 | (*) | (*) | 1 | 1 |
| Trinidad and Tobago | 106 | 99 | 1 | 1 | 0 | 0 | 0 | 0 | 0 | 1 | 1 | 1 | 0 | 4 |
| United Kingdom Islands, Caribbean | 13 | 6 | (*) | 0 | 0 | 0 | 0 | (*) | 0 | 0 | 1 | (*) | 5 | (*) |
| Other | 364 | (D) | 13 | 1 | 4 | 0 | 0 | (*) | 0 | 7 | 1 | 2 | 4 | (D) |
| Other Africa | 1,412 | 1,314 | 40 | 16 | 9 | 9 | (*) | 2 | 0 | 5 | (D) | 2 | 3 | (D) |
| Saharan | 376 | 358 | 9 | 4 | 2 | 1 | (*) | 1 | 0 | (*) | 7 | (*) | 2 | (*) |
| Egypt | 291 | 279 | 7 | 3 | 2 | 1 | (*) | 1 | 0 | 0 | 4 | (*) | 2 | (*) |
| Libya | (*) | (*) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | (*) | 0 | (*) | (*) |
| Other | 85 | 79 | 2 | 1 | 1 | 1 | 0 | 0 | 0 | (*) | 4 | 0 | (*) | 0 |
| Sub-Saharan | 1,035 | 956 | 31 | 12 | 6 | 8 | (*) | 1 | 0 | 4 | (D) | 2 | 1 | (D) |
| Liberia | 1 | (*) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | (*) | (*) | (*) | 1 |
| Nigeria | 480 | 475 | 4 | 1 | 2 | 0 | (*) | (*) | 0 | 1 | 1 | 0 | (*) | (*) |
| Other | 554 | 481 | 27 | 10 | 4 | 8 | (*) | 1 | 0 | 4 | (D) | 2 | 1 | (D) |
| Middle East | 726 | 596 | 77 | 4 | 2 | (*) | 1 | 63 | 0 | 7 | (D) | 1 | 32 | (D) |
| Israel | 111 | 0 | 76 | 4 | 1 | (*) | 1 | 63 | 0 | 7 | 9 | (*) | 25 | 0 |
| Saudi Arabia | 31 | 22 | 1 | (*) | (*) | (*) | 0 | (*) | 0 | (*) | 1 | (*) | 3 | 4 |
| United Arab Emirates | 86 | 77 | (*) | 0 | 0 | 0 | 0 | (*) | 0 | 0 | 5 | (*) | 3 | (*) |
| Other | 498 | 496 | (*) | 0 | (*) | 0 | (*) | 0 | 0 | 0 | (D) | (*) | (*) | (D) |
| Other Asia and Pacific | 5,513 | 2,832 | 1,472 | 88 | 301 | 37 | 179 | 662 | 45 | 160 | 289 | 118 | 52 | 751 |
| Hong Kong | 736 | 108 | 64 | (*) | 7 | 5 | 5 | 16 | (*) | 31 | 96 | 52 | 7 | 409 |
| India | 18 | 6 | 10 | (*) | 3 | 1 | 3 | 0 | 0 | 4 | (*) | 2 | 0 | 0 |
| Indonesia | 1,586 | 1,266 | 36 | 1 | 9 | (*) | (D) | 1 | 0 | (D) | (D) | (*) | (*) | (D) |
| Malaysia | 894 | 590 | 291 | 3 | 21 | 3 | (D) | 199 | 0 | (D) | 5 | (D) | 1 | (D) |
| Philippines | 194 | 21 | 114 | 17 | 37 | (*) | 2 | 49 | 0 | 10 | (D) | (D) | 5 | 36 |
| Singapore | 626 | 171 | 364 | 3 | 88 | (D) | 74 | 168 | (D) | 18 | 48 | 9 | 31 | 3 |
| South Korea | 214 | 1 | 166 | 16 | 53 | 1 | 3 | 36 | 2 | 55 | 41 | 3 | 1 | 2 |
| Taiwan | 351 | (*) | 260 | 12 | 29 | 3 | 11 | 154 | (D) | (D) | (D) | 35 | 2 | (D) |
| Thailand | 413 | 272 | 107 | 20 | 15 | (D) | (D) | 38 | 0 | 12 | 21 | 2 | 4 | 6 |
| Other | 483 | 398 | 58 | 15 | 39 | 0 | 1 | 1 | 0 | 2 | (D) | 1 | 0 | (D) |
| **International [3]** | **792** | **427** | | | | | | | | | | | | **365** |
| **Addendum—OPEC [4]** | 2,554 | 2,042 | 144 | 32 | 44 | 6 | 25 | 5 | 11 | 21 | 58 | (D) | (D) | 278 |

* Less than $500,000.
D Suppressed to avoid disclosure of data of individual companies.
1. See footnote 1, table 1.
2. See footnote 4, table 1.
3. See footnote 5, table 1.
4. See footnote 6, table 1.

NOTE.—Estimates are for majority-owned nonbank foreign affiliates of nonbank U.S. parents.

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## Table 3.3—Capital Expenditures by Majority-Owned Foreign Affiliates of U.S. Companies in 1992 [1]

[Millions of dollars]

| | All industries | Petroleum | Manufacturing | | | | | | | | Wholesale trade | 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** | **64,548** | **20,195** | **29,095** | **2,932** | **6,324** | **1,255** | **4,106** | **2,690** | **6,354** | **5,434** | **4,739** | **2,095** | **3,226** | **5,199** |
| **Developed countries** | **48,988** | **13,038** | **23,681** | **2,269** | **5,247** | **815** | **3,668** | **1,576** | **5,424** | **4,682** | **4,123** | **1,770** | **3,050** | **3,327** |
| Canada | 7,556 | 1,812 | 3,335 | 289 | 689 | 157 | 241 | 147 | 1,061 | 751 | 362 | 449 | 510 | 1,088 |
| Europe | 36,255 | 9,940 | 18,043 | 1,745 | 3,735 | 620 | 2,926 | 1,063 | 4,247 | 3,708 | 3,165 | 1,085 | 2,286 | 1,735 |
| European Communities (12) | 33,154 | 8,481 | 17,425 | 1,678 | 3,633 | 598 | 2,828 | 997 | 4,150 | 3,540 | 2,617 | (D) | 2,144 | (D) |
| Belgium | 1,441 | 70 | 923 | 72 | 485 | 48 | 61 | 39 | 64 | 155 | 179 | (D) | 159 | (D) |
| Denmark | 294 | (D) | 60 | 33 | 6 | 5 | 0 | 8 | (*) | 7 | 95 | (D) | (D) | 1 |
| France | 4,072 | 309 | 2,526 | 179 | 594 | 44 | 730 | 138 | 123 | 719 | 502 | 56 | 326 | 353 |
| Germany [2] | 6,935 | 446 | 4,935 | 331 | 385 | 170 | 755 | 166 | 2,116 | 1,010 | 759 | 95 | 325 | 374 |
| Greece | 67 | 8 | 35 | 23 | 8 | 0 | 0 | 1 | 0 | 2 | 18 | 5 | 1 | (*) |
| Ireland | 909 | 74 | 674 | 102 | 282 | 6 | 78 | 111 | 6 | 90 | 12 | (D) | 3 | (D) |
| Italy | 2,069 | (D) | 1,413 | 75 | 436 | 39 | 346 | 172 | 98 | 247 | 204 | 36 | 106 | (D) |
| Luxembourg | 83 | 5 | 40 | 0 | 4 | (D) | (D) | 1 | 0 | 21 | (*) | (D) | (D) | (*) |
| Netherlands | 2,045 | 426 | 1,120 | 256 | 362 | 56 | 105 | (D) | (D) | 260 | 161 | 116 | 148 | 75 |
| Portugal | 221 | 26 | 129 | 70 | 29 | (D) | (D) | (D) | (D) | 4 | 25 | (D) | 32 | (D) |
| Spain | 1,690 | 43 | 1,246 | 121 | 190 | 91 | 77 | 59 | 574 | 134 | 212 | 6 | 60 | 122 |
| United Kingdom | 13,326 | 6,784 | 4,325 | 414 | 853 | 136 | 661 | 227 | 1,142 | 892 | 450 | 373 | 939 | 454 |
| Other Europe | 3,101 | 1,458 | 618 | 67 | 101 | 22 | 98 | 65 | 97 | 167 | 549 | (D) | 142 | (D) |
| Austria | 385 | (D) | 52 | 27 | (D) | 4 | 4 | 4 | (D) | 4 | 246 | (*) | 11 | (D) |
| Finland | 56 | (D) | (D) | 0 | (D) | (*) | 1 | (*) | 0 | 3 | 29 | (*) | (*) | (D) |
| Norway | 1,362 | 1,264 | (D) | (*) | (D) | (*) | 1 | (D) | 0 | 7 | 46 | (*) | 27 | (D) |
| Sweden | 225 | (D) | 136 | 6 | 13 | 1 | 80 | (D) | (D) | 31 | 54 | 1 | 11 | (D) |
| Switzerland | 668 | 25 | 153 | (D) | 34 | (D) | 6 | 19 | 0 | 73 | 156 | (D) | 88 | (D) |
| Turkey | 123 | 35 | 63 | 9 | (D) | (D) | 0 | 1 | (D) | (D) | 15 | 0 | 4 | 7 |
| Other | 282 | 69 | 189 | (D) | 29 | 0 | 5 | (D) | (D) | (D) | 3 | (*) | (*) | 20 |
| Japan | 2,313 | (D) | 1,454 | 95 | 423 | 12 | 470 | 342 | 11 | 101 | 397 | 186 | (D) | (D) |
| Australia, New Zealand, and South Africa | 2,864 | (D) | 849 | 139 | 400 | 26 | 31 | 24 | 105 | 123 | 199 | 50 | (D) | (D) |
| Australia | 2,568 | 987 | 770 | 135 | 360 | 18 | 26 | 23 | 103 | 105 | 169 | 37 | 158 | 447 |
| New Zealand | 178 | 69 | 33 | (*) | 22 | 1 | (*) | 1 | (*) | 9 | 21 | 13 | (D) | (D) |
| South Africa | 118 | (D) | 46 | 5 | 18 | 8 | 5 | 0 | 1 | 9 | 8 | 0 | (D) | (D) |
| **Developing countries** | **14,950** | **6,803** | **5,414** | **663** | **1,076** | **440** | **438** | **1,114** | **930** | **752** | **616** | **325** | **176** | **1,616** |
| Latin America and Other Western Hemisphere | 6,028 | 947 | 3,661 | 519 | 758 | 380 | 263 | 298 | 880 | 563 | 269 | 194 | 97 | 860 |
| South America | 3,309 | 580 | 2,062 | 314 | 416 | 346 | 235 | 174 | 239 | 338 | 164 | 89 | 46 | 368 |
| Argentina | 406 | 117 | 211 | 105 | 48 | (D) | (D) | 1 | 2 | 21 | 29 | 29 | 3 | 16 |
| Brazil | 1,692 | 134 | 1,368 | 119 | 281 | (D) | (D) | 159 | 226 | 259 | 58 | 29 | 38 | 65 |
| Chile | 420 | (D) | (D) | 6 | 7 | (D) | 0 | 2 | (*) | 2 | 20 | 21 | 1 | 143 |
| Colombia | 296 | 166 | (D) | 29 | 31 | (D) | (*) | 2 | 2 | 17 | (D) | 1 | (*) | (D) |
| Ecuador | 76 | 62 | 5 | 2 | 1 | 1 | 0 | (*) | (*) | (*) | 2 | (*) | 0 | 7 |
| Peru | 72 | (D) | 9 | 1 | 5 | 2 | 0 | (*) | 0 | (*) | (D) | 0 | (*) | 1 |
| Venezuela | 207 | 19 | 145 | 35 | 42 | 10 | 1 | 10 | 9 | 38 | 31 | 9 | 2 | 1 |
| Other | 141 | (D) | 18 | 16 | (*) | (*) | (*) | 0 | (*) | 1 | 3 | 0 | 1 | (D) |
| Central America | 2,008 | 44 | (D) | 202 | (D) | 34 | 28 | 123 | 641 | 214 | 101 | (D) | 33 | 216 |
| Mexico | 1,737 | 4 | 1,481 | 179 | 284 | 27 | 28 | 121 | 641 | 200 | (D) | (D) | 29 | (D) |
| Panama | 59 | 14 | (D) | 1 | (D) | (*) | 0 | 0 | 0 | 1 | (D) | 1 | (*) | (D) |
| Other | 213 | 26 | (D) | 22 | (D) | 6 | (*) | 2 | 0 | 12 | (D) | (D) | 4 | 116 |
| Other Western Hemisphere | 711 | 323 | (D) | 3 | (D) | (*) | 0 | 1 | 0 | 11 | 4 | (D) | 18 | 276 |
| Bahamas | 61 | 4 | 7 | 0 | 7 | 0 | 0 | 0 | 0 | 0 | 1 | (D) | 9 | (D) |
| Bermuda | (D) | 2 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | (*) | 3 | 1 | (D) |
| Jamaica | 63 | (D) | (D) | (*) | (D) | 0 | 0 | 0 | 0 | 2 | 1 | (*) | 3 | 9 |
| Netherlands Antilles | 3 | 0 | (*) | (*) | 0 | (*) | 0 | 0 | 0 | 0 | 1 | (*) | 1 | 1 |
| Trinidad and Tobago | (D) | (D) | 1 | 1 | 0 | 0 | 0 | 0 | 0 | 1 | 1 | 1 | 0 | 4 |
| United Kingdom Islands, Caribbean | 8 | 6 | (*) | 0 | 0 | 0 | 0 | (*) | 0 | 0 | (*) | (*) | 1 | (*) |
| Other | 246 | (D) | 11 | 1 | 2 | 0 | 0 | (*) | 0 | 8 | 1 | 2 | 3 | (D) |
| Other Africa | 1,365 | 1,246 | 44 | 14 | 11 | 11 | 1 | 2 | 0 | 4 | (D) | 1 | (D) | (D) |
| Saharan | 398 | 373 | 13 | 6 | 2 | 3 | (*) | 1 | 0 | (*) | 7 | (*) | 4 | (*) |
| Egypt | 280 | 262 | 11 | 6 | 1 | 3 | (*) | 1 | 0 | 0 | 3 | (*) | 4 | (*) |
| Libya | (*) | (*) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | (*) | 0 | (*) | (*) |
| Other | 118 | 112 | 2 | (*) | 1 | 1 | 0 | 0 | 0 | (*) | 4 | 0 | (*) | 0 |
| Sub-Saharan | 967 | 873 | 31 | 7 | 9 | 8 | 1 | 1 | 0 | 4 | (D) | 1 | (D) | (D) |
| Liberia | 4 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | (*) | (*) | (*) | 4 |
| Nigeria | 483 | 475 | 7 | 1 | 5 | 0 | 1 | (*) | 0 | (*) | 1 | 0 | (*) | (*) |
| Other | 480 | 398 | 24 | 7 | 5 | 8 | (*) | (*) | 0 | 4 | (D) | 1 | (D) | (D) |
| Middle East | 901 | 772 | 84 | 7 | 1 | 2 | 1 | 65 | 0 | 7 | (D) | 1 | (D) | (D) |
| Israel | 107 | 0 | 78 | 4 | 1 | (*) | 1 | 65 | 0 | 7 | (D) | (*) | (D) | 0 |
| Saudi Arabia | 32 | 21 | 6 | 3 | (*) | 2 | 0 | (*) | 0 | (*) | (D) | (*) | 3 | (D) |
| United Arab Emirates | 89 | 79 | (*) | 0 | 0 | 0 | 0 | (*) | 0 | 0 | 8 | (*) | 1 | (*) |
| Other | 674 | 672 | (*) | 0 | (*) | 0 | (*) | 0 | 0 | 0 | 2 | (*) | (*) | (*) |
| Other Asia and Pacific | 6,655 | 3,838 | 1,625 | 124 | 306 | 46 | 173 | 749 | 50 | 178 | 311 | 129 | 51 | 701 |
| Hong Kong | 769 | (D) | 62 | 3 | 6 | 6 | 5 | 19 | (*) | 23 | 92 | 59 | 8 | (D) |
| India | 29 | 6 | 21 | (*) | 2 | (D) | 6 | 0 | 0 | (D) | (*) | 2 | 0 | 0 |
| Indonesia | 1,905 | 1,553 | (D) | 2 | 22 | (*) | (D) | 8 | 0 | 2 | 23 | (*) | (*) | (D) |
| Malaysia | 1,009 | 715 | 277 | 4 | 15 | 3 | (D) | 222 | 0 | (D) | 6 | 6 | 1 | 4 |
| Philippines | 266 | (D) | 131 | 25 | 46 | (*) | (*) | 43 | 0 | 17 | 4 | (D) | 5 | 53 |
| Singapore | 932 | 389 | 447 | 3 | 90 | 6 | 90 | 234 | (D) | (D) | 54 | 9 | 31 | 2 |
| South Korea | 206 | 1 | 168 | 18 | 51 | 2 | 2 | 30 | 5 | 60 | 33 | 2 | 1 | 2 |
| Taiwan | 336 | 3 | 244 | 11 | 36 | 2 | 14 | 134 | (D) | (D) | 44 | 38 | 1 | 6 |
| Thailand | 664 | 455 | 153 | 23 | 13 | (D) | 9 | 57 | 0 | (D) | 36 | (D) | 4 | (D) |
| Other | 540 | 442 | (D) | 34 | 23 | 0 | 4 | 3 | 0 | (D) | 19 | 1 | 0 | (D) |
| **International [3]** | **610** | **354** | | | | | | | | | | | | **256** |
| **Addendum—OPEC [4]** | 2,866 | 2,283 | (D) | 43 | 70 | 14 | (D) | 18 | 9 | 41 | 66 | 9 | 7 | (D) |

* Less than $500,000.

D Suppressed to avoid disclosure of data of individual companies.

1. See footnote 1, table 1.
2. See footnote 4, table 1.
3. See footnote 5, table 1.
4. See footnote 6, table 1.

NOTE.—Estimates are for majority-owned nonbank foreign affiliates of nonbank U.S. parents.

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# U.S. International Transactions, Second Quarter 1992

*By Christopher L. Bach*

THE U.S. current-account deficit was $17.8 billion in the second quarter of 1992, compared with a deficit of $5.9 billion (revised) in the first quarter (table A).[1] Most of the increase was due to a sharp rise in the merchandise trade deficit. However, the surpluses on both services and investment income decreased, and net unilateral transfers increased, each contributing to the deficit by small amounts.

Net recorded capital inflows increased to $37.4 billion in the second quarter from $14.3 billion

1. Quarterly estimates of U.S. current- and capital-account components are seasonally adjusted when significant seasonal patterns are present. The accompanying tables present both adjusted and unadjusted estimates.

**Table A.—Summary of U.S. International Transactions**

[Millions of dollars, seasonally adjusted]

| Line | Lines in tables 1 and 10 in which transactions are included are indicated in ( ) | 1990 | 1991 | 1991 | | | | 1992 | | Change: 1992 I-II |
|---|---|---|---|---|---|---|---|---|---|---|
| | | | | I | II | III | IV | I r | II p | |
| 1 | Exports of goods, services, and income (1) | 680,890 | 704,914 | 174,262 | 174,910 | 175,832 | 179,911 | 181,169 | 180,084 | −1,085 |
| 2 | Merchandise, excluding military (2) | 388,705 | 415,962 | 100,636 | 103,324 | 104,151 | 107,851 | 107,946 | 107,580 | −366 |
| 3 | Services (3) | 148,638 | 163,637 | 38,128 | 40,371 | 41,777 | 43,362 | 44,724 | 44,426 | −298 |
| 4 | Income receipts on investments (11) | 143,547 | 125,315 | 35,498 | 31,215 | 29,904 | 28,698 | 28,499 | 28,078 | −421 |
| 5 | Imports of goods, services, and income (15) | −738,401 | −716,624 | −176,268 | −176,594 | −180,907 | −182,856 | −180,073 | −190,153 | −10,080 |
| 6 | Merchandise, excluding military (16) | −497,558 | −489,398 | −118,962 | −119,721 | −124,325 | −126,390 | −125,168 | −131,998 | −6,830 |
| 7 | Services (17) | −116,583 | −118,341 | −28,773 | −29,589 | −29,754 | −30,226 | −30,880 | −31,454 | −574 |
| 8 | Income payments on investments (25) | −124,261 | −108,886 | −28,533 | −27,284 | −26,828 | −26,240 | −24,025 | −26,701 | −2,676 |
| 9 | Unilateral transfers (29) | −32,916 | 8,028 | 14,199 | 4,115 | −6,012 | −4,273 | −6,999 | −7,719 | −720 |
| 10 | U.S. assets abroad, net (increase/capital outflow (−)) (33) | −56,321 | −62,220 | −640 | −7,050 | −10,368 | −44,158 | −4,250 | −5,732 | −1,482 |
| 11 | U.S. official reserve assets, net (34) | −2,158 | 5,763 | −353 | 1,014 | 3,877 | 1,225 | −1,057 | 1,464 | 2,521 |
| 12 | U.S. Government assets, other than official reserve assets, net (39) | 2,304 | 3,397 | 1,073 | −420 | 3,180 | −437 | −38 | −209 | −171 |
| 13 | U.S. private assets, net (43) | −56,467 | −71,379 | −1,360 | −7,644 | −17,426 | −44,947 | −3,155 | −6,987 | −3,832 |
| 14 | Foreign assets in the United States,net (increase/ capital inflow (+)) (48) | 99,379 | 66,980 | −7,840 | 2,959 | 22,933 | 48,929 | 18.563 | 43,087 | 24,524 |
| 15 | Foreign official assets, net (49) | 33,908 | 18,407 | 5,650 | −4,178 | 4,115 | 12,819 | 21.192 | 21,071 | −121 |
| 16 | Other foreign assets, net (56) | 65,471 | 48,573 | −13,490 | 7,137 | 18,818 | 36,110 | −2.629 | 22,016 | 24,645 |
| 17 | Allocations of special drawing rights (62) | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| 18 | Statistical discrepancy (63) | 47,370 | −1,078 | −3,713 | 1,660 | −1,478 | 2,447 | −8,410 | −19,567 | −11,157 |
| | Memorandum: | | | | | | | | | |
| 19 | Balance on current account (69) | −90,428 | −3,682 | 12,193 | 2,431 | −11,087 | −7,218 | −5,903 | −17,788 | −11,885 |

r Revised.
p Preliminary.

**Table B.—Indexes of Foreign Currency Price of the U.S. Dollar**

[December 1980=100]

| | 1991 | | | 1992 | | 1991 | | | | | | | 1992 | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | II | III | IV | I | II | June | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June |
| Trade-weighted average against 26 currencies[1] | 99.9 | 98.7 | 95.5 | 97.2 | 96.8 | 101.0 | 99.8 | 99.4 | 97.0 | 96.8 | 96.2 | 93.7 | 96.0 | 97.3 | 98.4 | 98.7 | 97.0 | 94.7 |
| Trade-weighted average against 10 currencies[2] | 102.3 | 102.6 | 96.9 | 97.0 | 96.8 | 104.7 | 104.7 | 102.8 | 100.3 | 99.8 | 96.8 | 94.2 | 94.7 | 96.9 | 99.5 | 98.8 | 97.1 | 94.5 |
| Selected currencies:[3] | | | | | | | | | | | | | | | | | | |
| Canada | 96.0 | 95.6 | 94.9 | 98.4 | 99.9 | 95.6 | 96.1 | 95.7 | 95.1 | 94.3 | 94.5 | 95.9 | 96.7 | 98.9 | 99.7 | 99.3 | 100.3 | 100.0 |
| European Monetary System currencies:[4] | | | | | | | | | | | | | | | | | | |
| Belgium | 112.7 | 113.2 | 105.7 | 105.3 | 105.0 | 115.9 | 116.1 | 113.4 | 110.2 | 109.9 | 105.5 | 101.7 | 102.7 | 105.3 | 108.0 | 107.2 | 105.5 | 102.3 |
| France | 129.1 | 129.9 | 121.8 | 121.1 | 119.5 | 132.8 | 133.1 | 130.1 | 126.5 | 126.5 | 121.6 | 117.3 | 118.3 | 121.0 | 123.9 | 122.5 | 119.8 | 116.3 |
| Germany | 88.3 | 88.5 | 82.6 | 82.4 | 82.1 | 90.7 | 90.8 | 88.7 | 86.1 | 85.9 | 82.4 | 79.5 | 80.3 | 82.3 | 84.5 | 83.9 | 82.5 | 80.0 |
| Italy | 138.4 | 139.0 | 130.6 | 130.6 | 130.0 | 142.7 | 142.7 | 139.0 | 135.4 | 135.4 | 130.5 | 125.9 | 127.4 | 130.5 | 133.8 | 132.1 | 130.5 | 127.4 |
| Netherlands | 91.5 | 91.8 | 85.7 | 85.4 | 85.1 | 94.0 | 94.2 | 92.0 | 89.3 | 89.1 | 85.5 | 82.5 | 83.2 | 85.3 | 87.6 | 86.9 | 85.5 | 83.0 |
| United Kingdom | 137.6 | 139.2 | 132.2 | 132.7 | 130.0 | 142.3 | 142.2 | 139.4 | 136.0 | 136.3 | 131.9 | 128.5 | 129.8 | 132.1 | 136.2 | 133.7 | 129.8 | 126.6 |
| Switzerland | 82.8 | 85.1 | 80.4 | 81.7 | 83.0 | 85.9 | 86.9 | 85.3 | 83.1 | 83.0 | 80.5 | 77.8 | 78.8 | 81.7 | 84.7 | 85.3 | 83.7 | 80.0 |
| Japan | 65.9 | 64.9 | 61.6 | 61.2 | 62.1 | 66.5 | 65.6 | 65.1 | 63.9 | 62.2 | 61.7 | 60.9 | 59.7 | 60.8 | 63.2 | 63.6 | 62.2 | 60.4 |

1. Currencies of 22 OECD countries—Australia, Austria, Belgium-Luxembourg, Canada, Denmark, Finland, France, Germany, Greece, Iceland, Ireland, Italy, Japan, Netherlands, New Zealand, Norway, Portugal, Spain, Sweden, Switzerland, Turkey, United Kingdom—plus Hong Kong, Republic of Korea, Singapore, and Taiwan. Data: U.S. Department of the Treasury. End-of-month rates for months; averages of end-of-month rates for quarters.

2. Currencies of Belgium, Canada, France, Germany, Italy, Japan, Netherlands, Sweden, Switzerland, and United Kingdom. Data: Federal Reserve Board. Monthly and quarterly average rates. Index rebased by BEA.

3. Data: Federal Reserve Board. Monthly and quarterly average rates. Indexes prepared by BEA.

4. Beginning October 1990, includes United Kingdom.

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in the first. In the second quarter, large foreign official inflows were augmented by large private capital inflows, mostly into U.S. Treasury and corporate bonds.

The statistical discrepancy (errors and omissions in recorded transactions) was an outflow of $19.6 billion in the second quarter, following an outflow of $8.4 billion in the first.

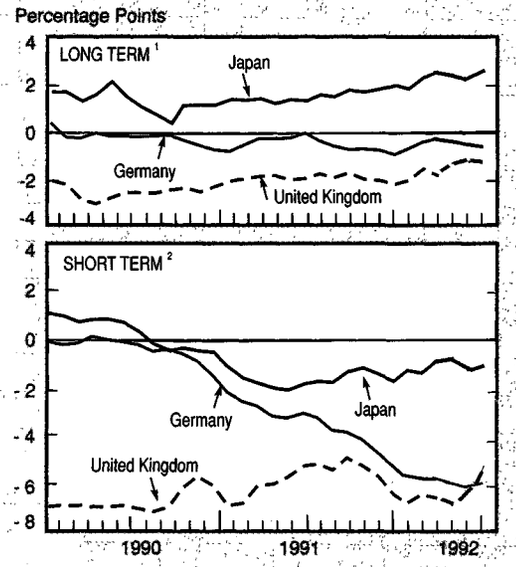
### *U.S. dollar in exchange markets*

From the end of March to the end of June, the dollar depreciated 5 percent on a trade-weighted basis against the currencies of 10 industrial countries and 4 percent against the combined currencies of 22 OECD countries and 4 newly industrialized countries in the Far East, returning to the same levels as at the end of December against most currencies (table B, chart 1). The dollar had risen strongly during the first quarter largely because of expectations of a rapid pickup in economic activity, but it fell in the second quarter when expectations of growth were tempered by discouraging reports on employment, new home sales, and durable goods orders. In addition, steep declines in both short-term and long-term U.S. interest rates to their lowest levels in 20 years further increased already wide interest-rate differentials against dollar assets. Consequently, the

CHART 2

**Interest Rate Differentials**

(Plus (+) Indicates Differentials in Favor of U.S. Dollar Assets)



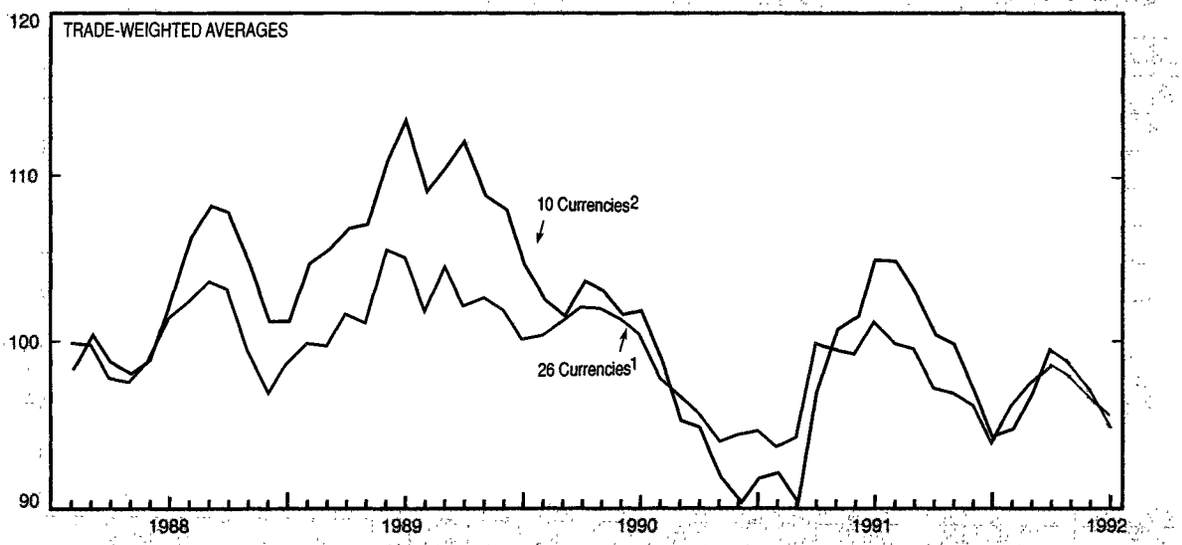

1. Interest rate on U.S. Government bonds (composite over 10 years) less interest rate on Japanese Central Government bonds. Interest rate on U.S. Government bonds (composite over 10 years) less interest rate on German 7-15 year public sector bonds. Interest rate on U.S. Government bonds (composite over 10 years) less interest rate on United Kingdom 20-year government obnds. Data: OECD.

2. Interest rate on 90-day Eurodollar deposits less Japanese CD rate. Interest rate on 90-day Eurodollar deposits less German interbank rate. Interest rate on 90-day Eurodollar deposits less United Kingdom interbank rate. Data: Federal Reserve Board.

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CHART 1

**Indexes of Foreign Currency Price of the U.S. Dollar (December 1980=100)**




1. Currencies of 22 OECD countries — Australia, Austria, Belgium-Luxembourg, Canada, Denmark, Finland, France, Germany, Greece, Iceland, Ireland, Italy, Japan, Netherlands, New Zealand, Norway, Portugal, Spain, Sweden, Switzerland, Turkey, United Kingdom — plus Hong Kong, Republic of Korea, Singapore, and Taiwan. Data: U.S. Department of the Treasury. End-of-month rates.

2. Currencies of Belgium, Canada, France, Germany, Italy, Japan, Netherlands, Sweden, Switzerland, and United Kingdom. Data: Federal Reserve Board. Monthly average rates. Index rebased by BEA.

U.S. Department of Commerce, Bureau of Economic Analysis

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dollar approached historic lows against both the German mark and Japanese yen (chart 2).

Against the German mark, the dollar depreciated 6 percent; German interest rates rose further as monetary authorities continued to be concerned about the high costs of unification, high wage settlements and inflation, and a money supply that was rising more rapidly than anticipated. The mark may also have benefited from uncertainties about whether key countries would join the European Monetary Union.

Against the Japanese yen, the dollar depreciated 4 percent; Japanese monetary authorities, in response to slowing growth and record trade surpluses, permitted interest rates in Japan to fall at about the same pace as rates in the United States.

Against the currencies of the newly industrialized countries, the U.S. dollar appreciated 2 percent against the South Korean won. In contrast, it depreciated 2 percent against both the Singapore dollar and Taiwan dollar. It was unchanged against the Hong Kong dollar.

## Current Account

### *Merchandise trade*

The merchandise trade deficit increased to $24.4 billion in the second quarter from $17.2 billion in the first. The increase was mostly the result of a rise in imports, both nonpetroleum and petroleum.

*Exports.*—Exports decreased $0.4 billion, or less than 1 percent, to $107.6 billion in the second quarter. Slower growth in major industrial countries has restrained exports in recent quarters, especially nonagricultural exports. However, nonagricultural exports to developing countries in Latin America and to "other" countries in Asia and Africa have continued to rise strongly.

Nonagricultural exports were unchanged at $97.1 billion in the second quarter; volume, in constant (1987) dollars, increased less than 1 percent (table C). In current dollars, a decrease in completed civilian aircraft from a record high in the first quarter was offset by a large increase in automotive products and a much smaller increase in computers, peripherals, and parts. The increase in automotive products was in passenger cars to Canada, in parts and accessories to Canada and Mexico, and in trucks, buses, and special purpose vehicles to Saudi Arabia.

Agricultural exports decreased $0.3 billion, or 3 percent, to $10.5 billion in the second quarter; volume, in constant (1987) dollars, decreased 3 percent. The decrease in current dollars was largely in wheat exports to Eastern Europe, Pakistan, and Egypt. The decrease would have been larger if the price of wheat had not risen 9 percent. Prices were pushed higher, in part, because U.S. wheat stocks were at their lowest level since the 1975–76 marketing year.

Agricultural trade with republics of the former Soviet Union has changed dramatically since its dissolution. As recently as 1988 and 1989, the Soviet Union was a major buyer of U.S. agricultural products, especially wheat, nearly all on a cash basis. However, shipments dropped sharply in 1990 and 1991, and since the dissolution of the Soviet Union in December 1991, internal changes stemming from the organization of new governments and the transition to market-based economies have limited the foreign exchange available to purchase U.S. agricultural products.

In order to boost shipments in 1992, the United States has substantially expanded the use of its export credit guarantee program, whereby the U.S. Government guarantees the repayment of agricultural credits extended by U.S. banks in the event of default. The use of this program has helped increase the U.S. share of wheat imports by the Commonwealth of Independent States from 14 percent in the 1990–91 marketing year to

**Table C.—U.S. Merchandise Trade, Current and Constant (1987) Dollars**

[Balance of payments basis, millions of dollars, quarters seasonally adjusted]

| | Current dollars | | | | | | | | Constant (1987) dollars | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | 1990 | 1991 | 1991 | | | | 1992 | | 1990 | 1991[r] | 1991 | | | | 1992 | |
| | | | I | II | III | IV | I[r] | II[p] | | | I[r] | II[r] | III[r] | IV[r] | I[r] | II[p] |
| Exports | 388,705 | 415,962 | 100,636 | 103,324 | 104,151 | 107,851 | 107,946 | 107,580 | 360,836 | 387,373 | 93,010 | 96,061 | 97,544 | 100,758 | 101,151 | 101,335 |
| Agricultural products | 40,186 | 40,127 | 9,800 | 9,366 | 10,170 | 10,791 | 10,823 | 10,500 | 35,127 | 35,469 | 8,642 | 8,223 | 9,080 | 9,524 | 9,672 | 9,425 |
| Nonagricultural products | 348,519 | 375,835 | 90,836 | 93,958 | 93,981 | 97,060 | 97,123 | 97,080 | 325,709 | 351,904 | 84,368 | 87,838 | 88,464 | 91,234 | 91,479 | 91,910 |
| Imports | 497,558 | 489,398 | 118,962 | 119,721 | 124,325 | 126,390 | 125,168 | 131,998 | 452,796 | 455,958 | 108,161 | 111,808 | 117,336 | 118,653 | 119,578 | 125,766 |
| Petroleum and products | 62,297 | 51,178 | 12,924 | 12,937 | 13,122 | 12,195 | 10,368 | 12,965 | 52,077 | 48,640 | 11,046 | 12,873 | 13,096 | 11,625 | 11,689 | 12,761 |
| Nonpetroleum products | 435,261 | 438,220 | 106,038 | 106,784 | 111,203 | 114,195 | 114,800 | 119,033 | 400,719 | 407,318 | 97,115 | 98,935 | 104,240 | 107,028 | 107,889 | 113,005 |

[r] Revised.
[p] Preliminary.

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about 33 percent in the 1991–92 marketing year. As of May 8, 1992, no guarantee claims have been paid to U.S. banks for failure of covered program loans.

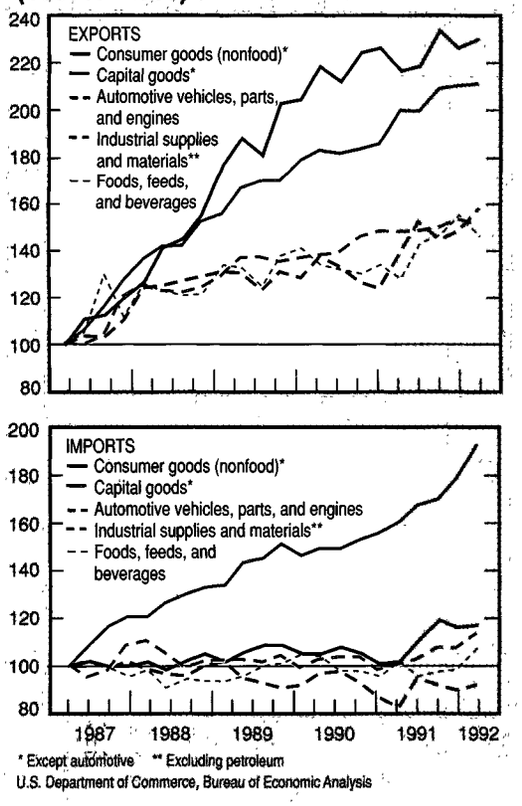
*Imports.*—Imports increased $6.8 billion, or 5 percent, to $132.0 billion in the second quarter. Over the past five quarters, a strong increase in capital goods has been accompanied by significant increases in consumer goods, nonpetroleum industrial supplies and materials, and foods, feeds, and beverages (chart 3). Consumer goods—from China, the newly industrialized countries, and, to a much lesser extent, Mexico—have been the largest contributor to this rise in noncapital imports; consumer goods from Japan have changed little.

Nonpetroleum imports increased $4.2 billion, or 4 percent, to $119.0 billion in the second quarter; volume, in constant (1987) dollars, increased 5 percent. In current dollars, the largest increases were in capital goods (mostly in computers, peripherals, and parts and in completed civilian aircraft), in nonpetroleum industrial supplies and materials (mostly in nonferrous metals, which were boosted by a significant step-up in prices), and in consumer goods. By area, the largest increases were in capital goods from Western Europe, nonpetroleum industrial supplies and materials from "other" countries in Asia and Africa, and consumer goods from Mexico, "other" countries in Asia and Africa, and Japan.

Petroleum imports increased $2.6 billion, or 25 percent, to $13.0 billion in the second quarter. The average price per barrel increased to $17.48 from $15.27; the average number of barrels imported daily increased to 8.12 million from 7.44 million. Despite these sharp increases, the number of barrels imported and their average price were no higher than a year ago. In the second quarter, consumption and domestic production decreased, while inventories increased.

CHART 3

**Growth in U.S. Merchandise Nonpetroleum Exports and Imports (1987:1 = 100)**




* Except automotive ** Excluding petroleum

U.S. Department of Commerce, Bureau of Economic Analysis

*Balances by area.*—The deficits with both the industrial countries and the developing countries increased in the second quarter. With the industrial countries, the deficit increased $5.9 billion, to $13.8 billion, mostly as a result of a drop in the trade surplus with Western Europe; the balance with Japan was unchanged. With the developing countries, the deficit increased $1.3 billion, to $10.6 billion, mostly as a result of an increase in the deficit with OPEC members in Africa.

### *Service transactions*

The surplus on service transactions decreased to $13.0 billion in the second quarter from $13.8 billion in the first. Receipts decreased to $44.4 billion from $44.7 billion, and payments increased to $31.5 billion from $30.9 billion.

Travel receipts were unchanged at $13.7 billion; higher receipts from Mexico offset lower receipts from overseas. Travel payments were unchanged at $10.9 billion; higher payments to Mexico offset a decrease in payments overseas.

Passenger fare receipts increased slightly to $4.3 billion, and passenger fare payments increased slightly to $2.9 billion.

Other transportation receipts increased $0.2 billion, to $6.3 billion, as a result of higher ocean port expenditures. Other transportation payments were little changed at $5.8 billion.

Other private service receipts decreased to $12.3 billion from $12.8 billion, and other private service payments increased to $6.7 billion from $6.2 billion.

Transfers under U.S. military sales contracts dropped to $2.8 billion from $3.0 billion; they had been especially high in the previous two quarters

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because of a bunching of aircraft deliveries. Direct defense expenditures abroad dropped to $3.4 billion from $3.6 billion. Unexpectedly strong expenditures on contractual services have slowed the pace of decline in overall expenditures in recent quarters. Other key components of direct defense expenditures, such as expenditures by U.S. military personnel and expenditures for petroleum, have declined more rapidly, reflecting the sizable reduction of U.S. forces abroad.

### *Investment income*

The surplus on investment income dropped to $1.4 billion in the second quarter from $4.5 billion in the first. An increase in payments of income on foreign assets in the United States accounted for most of the drop; receipts of income on U.S. assets abroad decreased by a small amount.

*Direct investment income.*—Receipts of income on U.S. direct investment abroad decreased slightly to $12.9 billion in the second quarter. Operating earnings were virtually unchanged, as a decline in Western Europe (partly due to weak auto sales) was offset by an increase in the Pacific Rim countries.

Income on foreign direct investment in the United States shifted to a profit of $1.3 billion in the second quarter from a loss of $0.9 billion in the first. The shift partly resulted from a reduction in losses of U.S. affiliates of Japanese banks.

*Portfolio investment income.*—Receipts of income on other private investment abroad were $13.6 billion in the second quarter, compared with $14.1 billion in the first. Sharply lower interest rates and further substantial reductions in bank claims reduced bank income receipts; the reduction in bank income receipts was partly offset by larger receipts of dividends and interest on U.S. holdings of foreign securities. Net U.S. purchases of foreign securities were particularly strong throughout 1991 and have remained relatively strong in the first half of 1992. Receipts of income on U.S. Government assets increased slightly to $1.6 billion.

Payments of income on other private investment in the United States were $15.7 billion, compared with $15.3 billion; the increase primarily reflected increased interest payments on foreign holdings of U.S. corporate bonds, which have increased strongly over the past year. In contrast, dividend payments slowed further as a result of net foreign sales of U.S. stocks in the past two quarters, and falling short-term interest rates reduced interest payments on U.S. bank liabilities. Payments of income on U.S. Government liabilities increased slightly to $9.7 billion.

### *Unilateral transfers*

Net unilateral transfer payments were $7.7 billion in the second quarter, up from $7.0 billion in the first. The step-up was due mostly to an increase in U.S. Government grants to $3.0 billion from $2.6 billion; second-quarter disbursements were boosted by grants to Israel that normally would have been disbursed in the fourth quarter of 1991 but were postponed. The second-quarter disbursements were partly offset by receipts of $0.8 billion in cash contributions from coalition partners in Operation Desert Storm. Although these receipts were significantly higher than in the previous quarter, this pattern will not continue, because less than $0.3 billion remains in outstanding pledges to the United States.

U.S. Government pensions and other transfers increased to $1.1 billion from $0.9 billion as a result of higher contributions to the United Nations to meet the U.S. share of expanded peace-keeping operations.

## Capital Account

Net recorded capital inflows increased to $37.4 billion in the second quarter from $14.3 billion in the first. U.S. assets abroad increased about the same in both quarters, but foreign assets in the United States increased substantially more in the second quarter than in the first.

### *U.S. assets abroad*

U.S. assets abroad increased $5.7 billion in the second quarter, following an increase of $4.3 billion in the first. Outflows in both quarters were held down by substantial reductions in U.S. banks' claims.

*U.S. official reserve assets.*—U.S. official reserve assets decreased $1.5 billion in the second quarter, following a $1.1 billion increase in the first. Holdings of German marks declined during the second quarter as part of an ongoing program with German monetary authorities to reduce U.S. holdings through a series of off-market transactions.

*Claims reported by banks.*—U.S. claims on foreigners reported by U.S. banks decreased $12.6 billion in the second quarter, following a decrease of $15.9 billion in the first.

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Banks' own claims payable in dollars decreased $2.6 billion, following a $1.1 billion decrease. Although interest-rate differentials favored borrowing in dollars and may have encouraged limited interbank lending to Western Europe in the second quarter, widespread repayments of U.S. bank credits by both banks and nonbanks abroad continued, especially by banks in the Caribbean, and few new credits were extended. The main reasons for the reduced activity in the first half of 1992 were the same as those in 1991: Slowing economic growth in industrial countries; the pullback of Japanese banks from the U.S. market; weakening demand for syndicated bank credits that was aggravated by a further slowdown in international financing of mergers and acquisitions; alternative financing that was available in the debt securities markets at attractive interest rates; and U.S. banks' caution over the credit worthiness of borrowers and the adequacy of their own capital positions.

Banks' domestic customers' claims payable in dollars decreased $9.7 billion, following a decrease of $2.0 billion. Most of the second-quarter decrease was in deposits with foreign branches of U.S banks, mainly in the Caribbean, but also in the United Kingdom. U.S. money market mutual funds reduced their holdings of Eurodollar certificates of deposit—the fifth consecutive quarterly drop in their offshore deposits—as investor inflows into the mutual funds fell substantially.

*Foreign securities.*—Net U.S. purchases of foreign securities were nearly unchanged in the second quarter, decreasing $0.1 billion, to $8.6 billion. However, the strong pace of investment in foreign stocks slowed sharply as net purchases were halved, while net purchases of foreign bonds accelerated.

Net U.S. purchases of foreign bonds increased to $5.3 billion from $1.2 billion as a result of substantial foreign new issues and a resumption of demand for outstanding bonds, especially bonds from the United Kingdom and the Caribbean. Gross purchases and gross sales increased throughout the quarter. Foreign new issues in the United States increased to $5.3 billion from $4.7 billion; the continued strength reflected further declines in U.S. interest rates and stable inflation prospects. Both foreign governments and lower-rated (less than prime-rated) European companies took advantage of favorable borrowing conditions. Borrowing in the first half of the year slowed moderately from the very strong pace in the first half of 1991.

Net U.S. purchases of foreign stocks decreased to $3.3 billion from $7.5 billion. Although net purchases were strong in April, slowing economic growth abroad and falling stock prices in most major markets dampened U.S. demand for these assets in May and June. U.S. residents' gross purchases remained strong throughout the quarter, but they were more than offset by rising gross sales. Net purchases from Western Europe decreased $2.0 billion, mostly from decreased sales in the United Kingdom, where stock prices declined sharply in May and June. Net purchases from Japan decreased $1.2 billion, reflecting a 13-percent decline in stock prices, falling real estate values, and further weakness in corporate earnings, especially in the banking sector. Although net purchases of outstanding issues slowed sharply, new issues of stock in the United States, largely related to privatization of assets in Latin America, remained strong. During the first half of the year, transactions in both outstanding stocks and new issues were only about two-thirds of the pace in the first half of 1991.

*Direct investment.*—Net capital outflows for U.S. direct investment abroad were $11.0 billion in the second quarter, compared with $15.1 billion in the first. The decrease reflected a decline in intercompany debt outflows to $4.7 billion from $8.3 billion, largely as a result of reduced outflows to affiliates in the United Kingdom, and a decline in equity capital outflows to $2.1 billion from $3.7 billion, largely as a result of reduced outflows to affiliates in the Caribbean. These declines were partly offset by an increase in reinvested earnings to $4.2 billion from $3.7 billion.

### *Foreign assets in the United States*

Foreign assets in the United States increased $43.1 billion in the second quarter, following an increase of $18.6 billion in the first. The step-up was largely due to foreign purchases of corporate and U.S. Treasury debt securities.

*Foreign official assets.*—Foreign official assets in the United States increased $21.1 billion, virtually the same amount as in the previous quarter (table D). The accumulation of dollar assets by industrial countries picked up to $13.3 billion from $6.1 billion. Dollar assets of OPEC members decreased $2.2 billion, following an increase of $2.5 billion. Dollar assets of "other" countries increased $10.0 billion after an increase of $12.7 billion, as sizable inflows continued from both the Far East and Latin America.

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*Liabilities reported by banks.*—U.S. banks reduced their liabilities to private foreigners and international financial institutions by $5.1 billion in the second quarter, following a $4.5 billion decrease in the first. U.S.-owned banks sharply curtailed their foreign borrowing, primarily by a large reduction in positions with their affiliated offices in the Caribbean. Weak demand for bank credit, both domestic and international, was a primary reason for the reduction. In addition, foreigners had little incentive to place deposits in the United States because of a further widening of already large, adverse interest-rate differentials, dollar depreciation, and strong preferences for longer term fixed income securities as the yield curve steepened in the United States. Japanese-owned banks further cut back their positions with home offices in Japan.

*U.S. Treasury securities.*—Transactions in U.S. Treasury securities shifted to net purchases of $10.3 billion in the second quarter from net sales of $0.8 billion in the first. A resumption of the rise in U.S. bond prices and a steep yield curve favoring longer term instruments contributed to strong foreign demand. Japan's net purchases of $5.2 billion reflected a steeper drop in bond rates in Japan than in rates in the United States, as well as uncertainties in Japanese financial markets. International bond mutual funds accounted for most of the $5.3 billion in net purchases from the Caribbean.

*Other U.S. securities.*—Net foreign purchases of U.S. securities other than U.S. Treasury securities more than doubled in the second quarter, increasing $6.3 billion, to $10.9 billion. Strong foreign demand for U.S. bonds was sustained throughout the quarter, while sales of stocks slowed sharply.

Japanese and other Asian investors accounted for one-half of the step-up in net purchases of U.S. Government agency bonds to $5.1 billion from $2.7 billion. Rising U.S. bond prices and uncertain prospects in Japanese financial markets contributed to sustained purchases throughout the quarter. New bond issues sold abroad by U.S. corporations remained strong, increasing $1.0 billion, to $7.1 billion. U.S. corporate demand for funds and a lowering of Eurobond borrowing costs pushed borrowing activity in the first half of 1992 ahead of the strong pace of borrowing in the first half of 1991. Throughout the second quarter, gross purchases of bonds strengthened more rapidly than gross sales.

Net foreign sales of U.S. stocks slowed sharply to $1.0 billion from $3.1 billion. The large amount of profit-taking that was present early in the first quarter abated; Japanese investors slowed their net sales to $0.7 billion from $3.3 billion, and Western European investors slowed their net sales to $1.1 billion from $1.7 billion. Both gross purchases and gross sales of stocks were somewhat lower in the second quarter than in the first.

*Direct investment.*—Foreign direct investment in the United States shifted to net capital inflows of $6.0 billion in the second quarter from outflows of $3.8 billion in the first. Most of the change was the result of intercompany debt, which shifted to inflows of $3.7 billion from outflows of $4.8 billion, largely with affiliates in continental Europe. Reinvested earnings were −$2.6 billion, compared with −$4.5 billion. Equity capital inflows decreased to $4.9 billion from $5.4 billion.

*Tables 1 through 10 follow.*

**Table D.—Selected Transactions with Official Agencies**

[Millions of dollars]

| Line | | 1990 | 1991 | 1991 | | | | 1992 | | Change: 1992 I–II |
|---|---|---|---|---|---|---|---|---|---|---|
| | | | | I | II | III | IV | I[r] | II[p] | |
| 1 | Changes in foreign official assets in the United States, net (decrease –) (table 1, line 49) | 33,908 | 18,407 | 5,650 | –4,178 | 4,115 | 12,819 | 21,192 | 21,071 | –121 |
| 2 | Industrial countries[1] | 25,399 | –8,629 | –8,682 | –3,309 | 158 | 3,204 | 6,072 | 13,253 | 7,181 |
| 3 | Members of OPEC[2] | 1,707 | –5,304 | 660 | –2,699 | –4,288 | 1,023 | 2,459 | –2,205 | –4,664 |
| 4 | Other countries | 6,802 | 32,340 | 13,672 | 1,830 | 8,245 | 8,592 | 12,661 | 10,023 | –2,638 |
| 5 | Changes in U.S. official reserve assets, net (increase –) (table 1, line 34) | –2,158 | 5,763 | –353 | 1,014 | 3,877 | 1,225 | –1,057 | 1,464 | 2,521 |
| | Activity under U.S. official reciprocal currency arrangements with foreign monetary authorities:[3] | | | | | | | | | |
| 6 | Foreign drawings, or repayments (–), net | –1,245 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| 6a | Drawings | 1,487 | 40 | 40 | ..... | ..... | ..... | 143 | ..... | –143 |
| 6b | Repayments | –2,732 | –40 | –40 | ..... | ..... | ..... | –143 | ..... | 143 |

[r] Revised.
[p] Preliminary.
1. Western Europe, Canada, Japan, Australia, New Zealand, and South Africa.
2. Based on data for Ecuador, Venezuela, Indonesia, and other Asian and African oil-exporting countries.
3. Consists of transactions of the Federal Reserve System and the U.S. Treasury Department's Exchange Stabilization Fund.

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## Table 1.—U.S. International Transactions

[Millions of dollars]

| Line | (Credits +; debits –) [1] | 1991 | Not seasonally adjusted | | | | | | Seasonally adjusted | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | 1991 | | | | 1992 | | 1991 | | | | 1992 | |
| | | | I | II | III | IV | I[r] | II[p] | I | II | III | IV | I[r] | II[p] |
| 1 | **Exports of goods, services, and income** | **704,914** | **174,434** | **176,942** | **173,604** | **179,935** | **180,516** | **182,104** | **174,262** | **174,910** | **175,832** | **179,911** | **181,169** | **180,084** |
| 2 | Merchandise, adjusted, excluding military [2] | 415,962 | 101,589 | 106,310 | 100,141 | 107,922 | 108,852 | 110,608 | 100,636 | 103,324 | 104,151 | 107,851 | 107,946 | 107,580 |
| 3 | Services [3] | 163,637 | 37,085 | 39,430 | 44,640 | 42,482 | 43,178 | 43,355 | 38,128 | 40,371 | 41,777 | 43,362 | 44,724 | 44,426 |
| 4 | Transfers under U.S. military agency sales contracts [4] | 10,691 | 2,569 | 2,517 | 2,556 | 3,049 | 2,994 | 2,798 | 2,569 | 2,517 | 2,556 | 3,049 | 2,994 | 2,798 |
| 5 | Travel | 48,757 | 9,608 | 12,121 | 14,841 | 12,188 | 12,099 | 13,640 | 10,758 | 12,150 | 12,608 | 13,244 | 13,663 | 13,684 |
| 6 | Passenger fares | 15,627 | 3,064 | 3,778 | 4,917 | 3,868 | 3,833 | 4,143 | 3,379 | 3,878 | 4,063 | 4,308 | 4,233 | 4,255 |
| 7 | Other transportation | 23,625 | 5,618 | 5,812 | 6,114 | 6,082 | 5,963 | 6,212 | 5,651 | 5,858 | 6,017 | 6,099 | 6,055 | 6,259 |
| 8 | Royalties and license fees [5] | 17,799 | 4,094 | 4,262 | 4,288 | 5,155 | 4,579 | 4,687 | 4,365 | 4,370 | 4,484 | 4,578 | 4,872 | 4,803 |
| 9 | Other private services [5] | 46,444 | 11,932 | 10,796 | 11,713 | 12,003 | 13,566 | 11,593 | 11,206 | 11,453 | 11,838 | 11,948 | 12,762 | 12,345 |
| 10 | U.S. Government miscellaneous services | 693 | 200 | 145 | 212 | 137 | 144 | 282 | 200 | 145 | 212 | 137 | 144 | 282 |
| 11 | Income receipts on U.S. assets abroad | 125,315 | 35,760 | 31,202 | 28,822 | 29,530 | 28,486 | 28,142 | 35,498 | 31,215 | 29,904 | 28,698 | 28,499 | 28,078 |
| 12 | Direct investment receipts | 49,221 | 14,367 | 12,232 | 10,458 | 12,164 | 12,848 | 13,047 | 14,260 | 12,125 | 11,539 | 11,297 | 12,950 | 12,886 |
| 13 | Other private receipts | 67,990 | 18,613 | 17,259 | 16,339 | 15,779 | 14,069 | 13,580 | 18,613 | 17,259 | 16,339 | 15,779 | 14,069 | 13,580 |
| 14 | U.S. Government receipts | 8,104 | 2,780 | 1,712 | 2,026 | 1,587 | 1,568 | 1,515 | 2,625 | 1,831 | 2,026 | 1,622 | 1,480 | 1,612 |
| 15 | **Imports of goods, services, and income** | **–716,624** | **–170,584** | **–177,292** | **–184,249** | **–184,500** | **–174,186** | **–190,792** | **–176,268** | **–176,594** | **–180,907** | **–182,856** | **–180,073** | **–190,153** |
| 16 | Merchandise, adjusted, excluding military [2] | –489,398 | –115,920 | –119,427 | –124,329 | –129,722 | –122,633 | –131,397 | –118,962 | –119,721 | –124,325 | –126,390 | –125,168 | –131,998 |
| 17 | Services [3] | –118,341 | –26,624 | –30,210 | –32,798 | –28,709 | –28,041 | –32,316 | –28,773 | –29,589 | –29,754 | –30,226 | –30,880 | –31,454 |
| 18 | Direct defense expenditures | –16,215 | –5,133 | –3,944 | –3,550 | –3,588 | –3,619 | –3,439 | –5,133 | –3,944 | –3,550 | –3,588 | –3,619 | –3,439 |
| 19 | Travel | –36,958 | –6,189 | –10,150 | –12,190 | –8,429 | –8,520 | –11,862 | –7,927 | –9,445 | –9,622 | –9,963 | –10,859 | –10,933 |
| 20 | Passenger fares | –10,636 | –2,044 | –2,825 | –3,278 | –2,489 | –2,435 | –3,082 | –2,383 | –2,706 | –2,755 | –2,792 | –2,846 | –2,936 |
| 21 | Other transportation | –23,297 | –5,603 | –5,763 | –6,082 | –5,848 | –5,719 | –5,718 | –5,723 | –5,806 | –5,953 | –5,816 | –5,845 | –5,761 |
| 22 | Royalties and license fees [5] | –3,984 | –941 | –975 | –1,012 | –1,056 | –1,026 | –1,022 | –955 | –1,002 | –1,013 | –1,015 | –1,041 | –1,053 |
| 23 | Other private services [5] | –25,154 | –6,242 | –6,065 | –6,056 | –6,791 | –6,226 | –6,588 | –6,180 | –6,197 | –6,232 | –6,545 | –6,174 | –6,728 |
| 24 | U.S. Government miscellaneous services | –2,097 | –472 | –489 | –629 | –507 | –496 | –604 | –472 | –489 | –629 | –507 | –496 | –604 |
| 25 | Income payments on foreign assets in the United States | –108,886 | –28,040 | –27,655 | –27,122 | –26,069 | –23,512 | –27,079 | –28,533 | –27,284 | –26,828 | –26,240 | –24,025 | –26,701 |
| 26 | Direct investment payments | 3,675 | 1,667 | 750 | 254 | 1,005 | 1,385 | –1,674 | 1,174 | 1,121 | 547 | 834 | 872 | –1,296 |
| 27 | Other private payments | –73,575 | –19,840 | –18,690 | –17,532 | –17,513 | –15,343 | –15,681 | –19,840 | –18,690 | –17,532 | –17,513 | –15,343 | –15,681 |
| 28 | U.S. Government payments | –38,986 | –9,867 | –9,715 | –9,843 | –9,561 | –9,554 | –9,724 | –9,867 | –9,715 | –9,843 | –9,561 | –9,554 | –9,724 |
| 29 | **Unilateral transfers, net** | **8,028** | **14,044** | **4,546** | **–5,869** | **–4,693** | **–6,933** | **–7,259** | **14,199** | **4,115** | **–6,012** | **–4,273** | **–6,999** | **–7,719** |
| 30 | U.S. Government grants [4] | 24,487 | 18,181 | 8,214 | –1,986 | 78 | –2,620 | –3,011 | 18,181 | 8,214 | –1,986 | 78 | –2,620 | –3,011 |
| 31 | U.S. Government pensions and other transfers | –3,462 | –698 | –600 | –687 | –1,478 | –646 | –916 | –794 | –796 | –793 | –1,080 | –858 | –1,140 |
| 32 | Private remittances and other transfers [6] | –12,996 | –3,439 | –3,069 | –3,196 | –3,292 | –3,667 | –3,332 | –3,188 | –3,303 | –3,233 | –3,271 | –3,521 | –3,568 |
| 33 | **U.S. assets abroad, net (increase/capital outflow (–))** | **–62,220** | **–1,358** | **–8,628** | **–11,690** | **–40,544** | **–5,053** | **–7,854** | **–640** | **–7,050** | **–10,368** | **–44,158** | **–4,250** | **–5,732** |
| 34 | U.S. official reserve assets, net [7] | 5,763 | –353 | 1,014 | 3,877 | 1,225 | –1,057 | 1,464 | –353 | 1,014 | 3,877 | 1,225 | –1,057 | 1,464 |
| 35 | Gold | | | | | | | | | | | | | |
| 36 | Special drawing rights | –177 | 31 | –190 | 6 | –23 | –172 | –168 | 31 | –190 | 6 | –23 | –172 | –168 |
| 37 | Reserve position in the International Monetary Fund | –367 | –341 | 72 | –114 | 17 | 111 | 1 | –341 | 72 | –114 | 17 | 111 | 1 |
| 38 | Foreign currencies | 6,307 | –43 | 1,132 | 3,986 | 1,232 | –996 | 1,631 | –43 | 1,132 | 3,986 | 1,232 | –996 | 1,631 |
| 39 | U.S. Government assets, other than official reserve assets, net | 3,397 | 1,143 | –504 | 3,204 | –447 | –107 | –279 | 1,073 | –420 | 3,180 | –437 | –38 | –209 |
| 40 | U.S. credits and other long–term assets | –12,123 | –1,635 | –1,056 | –8,382 | –1,051 | –937 | –1,111 | –1,635 | –1,056 | –8,382 | –1,051 | –937 | –1,111 |
| 41 | Repayments on U.S. credits and other long–term assets [8] | 16,522 | 2,836 | 754 | 12,055 | 877 | 909 | 962 | 2,766 | 839 | 12,030 | 887 | 979 | 1,032 |
| 42 | U.S. foreign currency holdings and U.S. short–term assets, net | –1,002 | –58 | –203 | –468 | –273 | –80 | –130 | –58 | –203 | –468 | –273 | –80 | –130 |
| 43 | U.S. private assets, net | –71,379 | –2,148 | –9,138 | –18,771 | –41,322 | –3,889 | –9,039 | –1,360 | –7,644 | –17,426 | –44,947 | –3,155 | –6,987 |
| 44 | Direct investment | –27,135 | –12,782 | 2,188 | –8,473 | –8,067 | –15,809 | –13,058 | –11,994 | 3,681 | –7,128 | –11,692 | –15,075 | –11,006 |
| 45 | Foreign securities | –45,017 | –9,526 | –11,783 | –12,403 | –11,305 | –8,703 | –8,573 | –9,526 | –11,783 | –12,403 | –11,305 | –8,703 | –8,573 |
| 46 | U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns | 5,526 | 2,251 | 2,304 | –298 | 1,269 | 4,764 | n.a. | 2,251 | 2,304 | –298 | 1,269 | 4,764 | n.a. |
| 47 | U.S. claims reported by U.S. banks, not included elsewhere | –4,753 | 17,909 | –1,846 | 2,403 | –23,219 | 15,859 | 12,592 | 17,909 | –1,846 | 2,403 | –23,219 | 15,859 | 12,592 |
| 48 | **Foreign assets in the United States, net (increase/capital inflow (+))** | **66,980** | **–8,188** | **3,656** | **23,545** | **47,967** | **18,090** | **43,710** | **–7,840** | **2,959** | **22,933** | **48,929** | **18,563** | **43,087** |
| 49 | Foreign official assets in the United States, net | 18,407 | 5,650 | –4,178 | 4,115 | 12,819 | 21,192 | 21,071 | 5,650 | –4,178 | 4,115 | 12,819 | 21,192 | 21,071 |
| 50 | U.S. Government securities | 17,116 | 1,096 | –3,772 | 6,098 | 13,694 | 15,449 | 13,314 | 1,096 | –3,772 | 6,098 | 13,694 | 15,449 | 13,314 |
| 51 | U.S. Treasury securities [9] | 15,815 | 1,125 | –3,553 | 5,624 | 12,619 | 14,909 | 11,615 | 1,125 | –3,553 | 5,624 | 12,619 | 14,909 | 11,615 |
| 52 | Other [10] | 1,301 | –29 | –219 | 474 | 1,075 | 540 | 1,699 | –29 | –219 | 474 | 1,075 | 540 | 1,699 |
| 53 | Other U.S. Government liabilities [11] | 1,600 | 868 | 421 | 654 | –344 | 96 | 503 | 868 | 421 | 654 | –344 | 96 | 503 |
| 54 | U.S. liabilities reported by U.S. banks, not included elsewhere | –1,668 | 2,920 | –942 | –2,732 | –914 | 5,534 | 7,329 | 2,920 | –942 | –2,732 | –914 | 5,534 | 7,329 |
| 55 | Other foreign official assets [12] | 1,359 | 766 | 115 | 95 | 383 | 113 | –75 | 766 | 115 | 95 | 383 | 113 | –75 |
| 56 | Other foreign assets in the United States, net | 48,573 | –13,838 | 7,834 | 19,430 | 35,148 | –3,103 | 22,639 | –13,490 | 7,137 | 18,818 | 36,110 | –2,629 | 22,016 |
| 57 | Direct investment | 11,497 | –1,880 | 8,019 | 641 | 4,718 | –4,294 | 6,612 | –1,532 | 7,322 | 29 | 5,680 | –3,820 | 5,989 |
| 58 | U.S. Treasury securities | 16,241 | 2,850 | 13,289 | –1,306 | 1,408 | –828 | 10,288 | 2,850 | 13,289 | –1,306 | 1,408 | –828 | 10,288 |
| 59 | U.S. securities other than U.S. Treasury securities | 34,918 | 4,862 | 15,212 | 10,012 | 4,832 | 4,551 | 10,872 | 4,862 | 15,212 | 10,012 | 4,832 | 4,551 | 10,872 |
| 60 | U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns | –405 | –1,430 | –1,275 | 1,575 | 725 | 1,942 | n.a. | –1,430 | –1,275 | 1,575 | 725 | 1,942 | n.a. |
| 61 | U.S. liabilities reported by U.S. banks, not included elsewhere | –13,678 | –18,240 | –27,411 | 8,508 | 23,465 | –4,474 | –5,133 | –18,240 | –27,411 | 8,508 | 23,465 | –4,474 | –5,133 |
| 62 | **Allocations of special drawing rights** | | | | | | | | | | | | | |
| 63 | **Statistical discrepancy (sum of above items with sign reversed)** | **–1,078** | **–8,349** | **777** | **4,659** | **1,835** | **–12,433** | **–19,910** | **–3,713** | **1,660** | **–1,478** | **2,447** | **–8,410** | **–19,567** |
| 63a | *Of which* seasonal adjustment discrepancy | | | | | | | | 4,636 | 883 | –6,137 | 613 | 4,023 | 343 |
| | **Memoranda:** | | | | | | | | | | | | | |
| 64 | Balance on merchandise trade (lines 2 and 16) | –73,436 | –14,331 | –13,117 | –24,188 | –21,800 | –13,781 | –20,789 | –18,326 | –16,397 | –20,174 | –18,539 | –17,222 | –24,418 |
| 65 | Balance on services (lines 3 and 17) | 45,296 | 10,461 | 9,219 | 11,842 | 13,774 | 15,137 | 11,039 | 9,355 | 10,782 | 12,023 | 13,136 | 13,844 | 12,972 |
| 66 | Balance on investment income (lines 11 and 25) | 16,429 | 7,720 | 3,547 | 1,701 | 3,461 | 4,974 | 1,063 | 6,965 | 3,931 | 3,076 | 2,458 | 4,474 | 1,377 |
| 67 | Balance on goods, services, and income (lines 1 and 15 or lines 64, 65, and 66) [13] | –11,710 | 3,850 | –350 | –10,645 | –4,565 | 6,330 | –8,688 | –2,006 | –1,684 | –5,075 | –2,945 | 1,096 | –10,069 |
| 68 | Unilateral transfers, net (line 29) | 8,028 | 14,044 | 4,546 | –5,869 | –4,693 | –6,933 | –7,259 | 14,199 | 4,115 | –6,012 | –4,273 | –6,999 | –7,719 |
| 69 | Balance on current account (lines 1 ,15, and 29 or lines 67 and 68) [13] | –3,682 | 17,894 | 4,195 | –16,514 | –9,258 | –603 | –15,947 | 12,193 | 2,431 | –11,087 | –7,218 | –5,903 | –17,788 |

See footnotes on page 75.

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## Table 2.—U.S. Merchandise Trade

[Millions of dollars]

| Line | | 1991 | Not seasonally adjusted | | | | | | Seasonally adjusted | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | 1991 | | | | 1992 | | 1991 | | | | 1992 | |
| | | | I | II | III | IV | I[r] | II[p] | I | II | III | IV | I[r] | II[p] |
| A | **Balance of payments adjustments to Census trade data:** | | | | | | | | | | | | | |
| | **EXPORTS** | | | | | | | | | | | | | |
| 1 | **Merchandise exports, Census basis**[1] including reexports and including military grant shipments | **421,729** | **102,759** | **107,641** | **101,468** | **109,861** | **111,113** | **113,043** | **101,806** | **104,655** | **105,477** | **109,791** | **110,207** | **110,016** |
| | Adjustments: | | | | | | | | | | | | | |
| 2 | Private gift parcel remittances | 293 | 71 | 66 | 70 | 86 | 83 | 66 | 71 | 66 | 70 | 86 | 83 | 66 |
| 3 | Gold exports, nonmonetary | 225 | 184 | 38 | 3 | ..... | 12 | 75 | 184 | 38 | 3 | ..... | 12 | 75 |
| 4 | Inland U.S. freight to Canada[2] | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| 5 | U.S.–Canadian reconciliation adjustments, n.e.c., net[3] | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| 6 | Merchandise exports transferred under U.S. military agency sales contracts identified in Census documents[4] | –4,970 | –1,137 | –1,126 | –1,159 | –1,548 | –1,954 | –2,132 | –1,137 | –1,126 | –1,159 | –1,548 | –1,954 | –2,132 |
| 7 | Other adjustments, net[5] | –1,315 | –288 | –309 | –241 | –477 | –402 | –444 | –288 | –309 | –241 | –477 | –402 | –444 |
| 8 | **Equals: Merchandise exports, adjusted to balance of payments basis excluding "military" (table 1, line 2)** | **415,962** | **101,589** | **106,310** | **100,141** | **107,922** | **108,852** | **110,608** | **100,636** | **103,324** | **104,151** | **107,851** | **107,946** | **107,580** |
| | **IMPORTS** | | | | | | | | | | | | | |
| 9 | **Merchandise imports, Census basis**[1] (general imports) | **487,125** | **115,261** | **118,882** | **123,828** | **129,154** | **122,218** | **130,616** | **118,302** | **119,176** | **123,825** | **125,822** | **124,753** | **131,217** |
| | Adjustments: | | | | | | | | | | | | | |
| 10 | Electric energy | 87 | 21 | 22 | 22 | 22 | 21 | 22 | 21 | 22 | 22 | 22 | 21 | 22 |
| 11 | Gold imports, nonmonetary | 949 | 299 | 203 | 216 | 231 | ..... | 369 | 299 | 203 | 216 | 231 | ..... | 369 |
| 12 | Inland freight in Canada[2] | 2,525 | 654 | 650 | 591 | 630 | 701 | 714 | 654 | 650 | 591 | 630 | 701 | 714 |
| 13 | U.S.–Canadian reconciliation adjustment, n.e.c., net[3] | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| 14 | Merchandise imports of U.S. military agencies identified in Census documents[4] | –1,190 | –284 | –309 | –300 | –297 | –289 | –274 | –284 | –309 | –300 | –297 | –289 | –274 |
| 15 | Other adjustments, net[6 7] | –98 | –31 | –21 | –28 | –18 | –18 | –50 | –31 | –21 | –28 | –18 | –18 | –50 |
| 16 | **Equals: Merchandise imports, adjusted to balance of payments basis, excluding "military" (table 1, line 16)** | **489,398** | **115,920** | **119,427** | **124,329** | **129,722** | **122,633** | **131,397** | **118,962** | **119,721** | **124,325** | **126,390** | **125,168** | **131,998** |
| B | **Merchandise trade, by area and country, adjusted to balance of payments basis, excluding military:**[8] | | | | | | | | | | | | | |
| | **EXPORTS** | | | | | | | | | | | | | |
| 1 | **Total, all countries (A–8)** | **415,962** | **101,589** | **106,310** | **100,141** | **107,922** | **108,852** | **110,608** | **100,636** | **103,324** | **104,151** | **107,851** | **107,946** | **107,580** |
| 2 | Western Europe | 116,802 | 30,465 | 30,387 | 26,267 | 29,683 | 31,120 | 28,348 | 30,288 | 29,521 | 27,250 | 29,743 | 30,910 | 27,523 |
| 3 | European Communities | 101,278 | 26,282 | 26,384 | 22,896 | 25,716 | 27,501 | 24,899 | 26,125 | 25,634 | 23,755 | 25,764 | 27,313 | 24,172 |
| 4 | Belgium and Luxembourg | 10,692 | 2,980 | 2,720 | 2,520 | 2,472 | 2,497 | 2,462 | 2,967 | 2,638 | 2,608 | 2,479 | 2,485 | 2,389 |
| 5 | France | 15,338 | 4,115 | 3,795 | 3,652 | 3,776 | 4,145 | 3,641 | 4,100 | 3,679 | 3,773 | 3,786 | 4,127 | 3,533 |
| 6 | Germany[9] | 20,759 | 5,099 | 5,779 | 4,951 | 4,930 | 5,526 | 4,974 | 5,073 | 5,608 | 5,132 | 4,946 | 5,498 | 4,823 |
| 7 | Italy | 8,449 | 2,113 | 2,270 | 1,731 | 2,335 | 2,366 | 2,277 | 2,099 | 2,209 | 1,800 | 2,341 | 2,346 | 2,211 |
| 8 | Netherlands | 13,259 | 3,411 | 3,399 | 2,611 | 3,838 | 3,854 | 3,096 | 3,382 | 3,319 | 2,726 | 3,832 | 3,811 | 3,013 |
| 9 | United Kingdom | 21,515 | 5,591 | 5,638 | 4,785 | 5,501 | 5,936 | 5,614 | 5,571 | 5,466 | 4,955 | 5,523 | 5,913 | 5,447 |
| 10 | Other | 11,266 | 2,973 | 2,783 | 2,646 | 2,864 | 3,177 | 2,835 | 2,933 | 2,715 | 2,761 | 2,857 | 3,133 | 2,756 |
| 11 | Western Europe, excluding EC | 15,524 | 4,183 | 4,003 | 3,371 | 3,967 | 3,619 | 3,449 | 4,163 | 3,887 | 3,495 | 3,979 | 3,597 | 3,351 |
| 12 | Canada[3] | 85,006 | 20,205 | 22,618 | 20,506 | 21,677 | 22,068 | 23,854 | 20,078 | 21,962 | 21,247 | 21,719 | 21,948 | 23,186 |
| 13 | Japan | 47,213 | 12,077 | 11,881 | 11,313 | 11,942 | 12,199 | 11,232 | 11,898 | 11,590 | 11,846 | 11,879 | 12,040 | 10,976 |
| 14 | Australia, New Zealand, and South Africa[10] | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| 15 | Australia | 8,255 | 1,852 | 1,884 | 2,209 | 2,310 | 1,812 | 2,204 | 1,843 | 1,821 | 2,278 | 2,313 | 1,805 | 2,138 |
| 16 | Eastern Europe | 4,838 | 1,384 | 941 | 1,004 | 1,509 | 1,279 | 1,235 | 1,323 | 936 | 1,109 | 1,470 | 1,225 | 1,223 |
| 17 | Latin America and Other Western Hemisphere | 63,233 | 13,392 | 15,940 | 16,514 | 17,387 | 17,702 | 19,236 | 13,247 | 15,473 | 17,147 | 17,366 | 17,568 | 18,714 |
| 18 | Brazil | 6,137 | 1,153 | 1,416 | 1,861 | 1,707 | 1,363 | 1,402 | 1,144 | 1,366 | 1,921 | 1,706 | 1,359 | 1,360 |
| 19 | Mexico | 33,140 | 7,058 | 8,434 | 8,495 | 9,153 | 9,755 | 10,387 | 6,979 | 8,190 | 8,821 | 9,150 | 9,676 | 10,112 |
| 20 | Venezuela | 4,596 | 950 | 1,208 | 1,182 | 1,256 | 1,219 | 1,442 | 943 | 1,172 | 1,225 | 1,256 | 1,212 | 1,401 |
| 21 | Other | 19,360 | 4,231 | 4,882 | 4,976 | 5,271 | 5,365 | 6,005 | 4,181 | 4,745 | 5,180 | 5,254 | 5,321 | 5,841 |
| 22 | Other countries in Asia and Africa[8 10] | 90,225 | 22,015 | 22,659 | 22,194 | 23,357 | 22,672 | 24,499 | 21,760 | 22,021 | 23,140 | 23,304 | 22,450 | 23,820 |
| 23 | Asia[8 10] | 81,184 | 19,741 | 20,448 | 20,036 | 20,959 | 20,600 | 22,056 | 19,535 | 19,865 | 20,857 | 20,927 | 20,413 | 21,432 |
| 24 | Members of OPEC | 11,196 | 2,428 | 2,743 | 2,852 | 3,173 | 3,319 | 3,285 | 2,404 | 2,658 | 2,961 | 3,173 | 3,296 | 3,180 |
| 25 | China | 6,261 | 1,362 | 1,591 | 1,587 | 1,721 | 1,611 | 1,896 | 1,342 | 1,549 | 1,650 | 1,720 | 1,592 | 1,846 |
| 26 | Hong Kong | 8,099 | 1,930 | 1,997 | 2,110 | 2,062 | 1,948 | 2,202 | 1,910 | 1,940 | 2,190 | 2,059 | 1,932 | 2,143 |
| 27 | Korea, Republic of | 14,876 | 3,901 | 3,656 | 3,541 | 3,778 | 3,870 | 3,465 | 3,848 | 3,558 | 3,704 | 3,766 | 3,826 | 3,372 |
| 28 | Singapore | 8,727 | 2,415 | 2,361 | 1,880 | 2,071 | 2,058 | 2,561 | 2,411 | 2,290 | 1,943 | 2,083 | 2,052 | 2,483 |
| 29 | Taiwan | 12,684 | 2,964 | 3,144 | 3,334 | 3,242 | 3,179 | 3,732 | 2,921 | 3,059 | 3,482 | 3,222 | 3,146 | 3,632 |
| 30 | Africa[8 10] | 8,660 | 2,179 | 2,115 | 2,078 | 2,288 | 1,990 | 2,243 | 2,132 | 2,063 | 2,196 | 2,269 | 1,957 | 2,192 |
| 31 | Members of OPEC | 1,703 | 392 | 385 | 458 | 468 | 398 | 531 | 379 | 378 | 483 | 463 | 392 | 522 |
| 32 | International organizations and unallocated | 390 | 199 | ..... | 134 | 57 | ..... | ..... | 199 | ..... | 134 | 57 | ..... | ..... |
| | **Memoranda:** | | | | | | | | | | | | | |
| 33 | Industrial countries[8] | 260,389 | 65,404 | 67,659 | 61,023 | 66,303 | 67,974 | 66,393 | 64,909 | 65,757 | 63,375 | 66,348 | 67,474 | 64,559 |
| 34 | Members of OPEC[8] | 18,439 | 3,986 | 4,577 | 4,720 | 5,156 | 5,145 | 5,522 | 3,941 | 4,442 | 4,906 | 5,150 | 5,108 | 5,361 |
| 35 | Other countries[8] | 136,744 | 32,000 | 34,074 | 34,264 | 36,406 | 35,733 | 38,693 | 31,587 | 33,125 | 35,736 | 36,296 | 35,364 | 37,660 |

See footnotes on page 75.

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## Table 2.—U.S. Merchandise Trade—Continued

[Millions of dollars]

| Line | | 1991 | Not seasonally adjusted | | | | | | Seasonally adjusted | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | 1991 | | | | 1992 | | 1991 | | | | 1992 | |
| | | | I | II | III | IV | I[r] | II[p] | I | II | III | IV | I[r] | II[p] |
| B | **Merchandise trade, by area and country, adjusted to balance of payments basis, excluding military[8]—Continued:** | | | | | | | | | | | | | |
| | **IMPORTS** | | | | | | | | | | | | | |
| 36 | **Total, all countries (A–16)** | **489,398** | **115,920** | **119,427** | **124,329** | **129,722** | **122,633** | **131,397** | **118,962** | **119,721** | **124,325** | **126,390** | **125,168** | **131,998** |
| 37 | Western Europe | 101,884 | 24,900 | 25,388 | 24,848 | 26,748 | 25,016 | 27,412 | 25,581 | 25,442 | 24,851 | 26,010 | 25,569 | 27,540 |
| 38 | European Communities | 85,700 | 20,903 | 21,332 | 21,055 | 22,410 | 21,137 | 23,174 | 21,475 | 21,378 | 21,058 | 21,789 | 21,603 | 23,282 |
| 39 | Belgium and Luxembourg | 4,110 | 1,030 | 1,060 | 928 | 1,092 | 1,016 | 1,137 | 1,058 | 1,062 | 928 | 1,062 | 1,038 | 1,143 |
| 40 | France | 13,181 | 3,153 | 3,315 | 3,341 | 3,372 | 3,366 | 3,751 | 3,240 | 3,322 | 3,342 | 3,277 | 3,441 | 3,768 |
| 41 | Germany[9] | 26,025 | 6,576 | 6,371 | 6,072 | 7,006 | 6,396 | 7,091 | 6,759 | 6,384 | 6,074 | 6,808 | 6,540 | 7,124 |
| 42 | Italy | 11,675 | 2,876 | 2,851 | 2,922 | 3,026 | 2,795 | 3,023 | 2,954 | 2,857 | 2,922 | 2,942 | 2,856 | 3,037 |
| 43 | Netherlands | 4,851 | 1,023 | 1,115 | 1,375 | 1,338 | 1,169 | 1,317 | 1,053 | 1,119 | 1,376 | 1,303 | 1,194 | 1,323 |
| 44 | United Kingdom | 18,258 | 4,410 | 4,675 | 4,539 | 4,634 | 4,558 | 4,896 | 4,527 | 4,685 | 4,537 | 4,509 | 4,657 | 4,919 |
| 45 | Other | 7,600 | 1,835 | 1,945 | 1,878 | 1,942 | 1,837 | 1,959 | 1,884 | 1,949 | 1,879 | 1,888 | 1,877 | 1,968 |
| 46 | Western Europe, excluding EC | 16,184 | 3,997 | 4,056 | 3,793 | 4,338 | 3,879 | 4,238 | 4,106 | 4,064 | 3,793 | 4,221 | 3,966 | 4,256 |
| 47 | Canada[3] | 93,008 | 21,862 | 24,312 | 22,532 | 24,302 | 24,042 | 26,297 | 22,427 | 24,369 | 22,534 | 23,678 | 24,536 | 26,416 |
| 48 | Japan | 91,502 | 22,687 | 20,885 | 23,241 | 24,689 | 23,169 | 22,492 | 23,320 | 20,930 | 23,253 | 23,999 | 23,688 | 22,597 |
| 49 | Australia, New Zealand, and South Africa[10] | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| 50 | Australia | 3,970 | 945 | 1,070 | 1,058 | 897 | 926 | 957 | 971 | 1,071 | 1,057 | 871 | 947 | 961 |
| 51 | Eastern Europe | 1,799 | 496 | 404 | 444 | 455 | 481 | 420 | 509 | 405 | 443 | 442 | 492 | 422 |
| 52 | Latin America and Other Western Hemisphere | 62,971 | 14,980 | 15,851 | 15,844 | 16,296 | 15,949 | 17,441 | 15,332 | 15,889 | 15,825 | 15,925 | 16,239 | 17,519 |
| 53 | Brazil | 6,843 | 1,706 | 1,817 | 1,597 | 1,723 | 1,892 | 1,992 | 1,751 | 1,820 | 1,596 | 1,676 | 1,933 | 2,001 |
| 54 | Mexico | 31,495 | 7,191 | 7,995 | 7,891 | 8,418 | 8,146 | 9,170 | 7,374 | 8,018 | 7,891 | 8,212 | 8,307 | 9,212 |
| 55 | Venezuela | 8,177 | 2,083 | 1,856 | 2,189 | 2,049 | 1,707 | 1,829 | 2,111 | 1,861 | 2,175 | 2,030 | 1,715 | 1,836 |
| 56 | Other | 16,456 | 4,000 | 4,183 | 4,167 | 4,106 | 4,204 | 4,450 | 4,096 | 4,190 | 4,163 | 4,007 | 4,284 | 4,470 |
| 57 | Other countries in Asia and Africa[8 10] | 134,264 | 30,050 | 31,517 | 36,362 | 36,335 | 33,050 | 36,378 | 30,822 | 31,615 | 36,362 | 35,465 | 33,697 | 36,543 |
| 58 | Asia[8 10] | 119,717 | 26,473 | 27,763 | 32,696 | 32,785 | 30,193 | 32,119 | 27,189 | 27,853 | 32,714 | 31,961 | 30,814 | 32,268 |
| 59 | Members of OPEC | 15,185 | 3,766 | 3,687 | 3,904 | 3,828 | 3,640 | 3,823 | 3,824 | 3,696 | 3,883 | 3,782 | 3,669 | 3,838 |
| 60 | China | 18,969 | 3,550 | 4,010 | 5,622 | 5,787 | 5,043 | 5,681 | 3,659 | 4,032 | 5,637 | 5,641 | 5,153 | 5,708 |
| 61 | Hong Kong | 9,279 | 1,955 | 2,013 | 2,653 | 2,658 | 2,070 | 2,235 | 2,013 | 2,021 | 2,658 | 2,587 | 2,116 | 2,246 |
| 62 | Korea, Republic of | 16,973 | 3,899 | 4,104 | 4,538 | 4,432 | 3,857 | 4,076 | 4,009 | 4,114 | 4,541 | 4,309 | 3,943 | 4,095 |
| 63 | Singapore | 9,947 | 2,266 | 2,406 | 2,519 | 2,756 | 2,524 | 2,716 | 2,331 | 2,413 | 2,522 | 2,681 | 2,580 | 2,728 |
| 64 | Taiwan | 23,020 | 5,091 | 5,410 | 6,325 | 6,194 | 5,720 | 6,023 | 5,237 | 5,426 | 6,332 | 6,025 | 5,849 | 6,051 |
| 65 | Africa[8 10] | 14,286 | 3,418 | 3,719 | 3,625 | 3,524 | 2,816 | 4,226 | 3,474 | 3,727 | 3,606 | 3,479 | 2,841 | 4,242 |
| 66 | Members of OPEC | 8,381 | 2,161 | 2,260 | 2,014 | 1,946 | 1,341 | 2,451 | 2,186 | 2,265 | 2,000 | 1,930 | 1,345 | 2,460 |
| 67 | International organizations and unallocated | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| | **Memoranda:** | | | | | | | | | | | | | |
| 68 | Industrial countries[8] | 293,305 | 71,151 | 72,509 | 72,389 | 77,256 | 73,819 | 78,031 | 73,075 | 72,667 | 72,404 | 75,159 | 75,420 | 78,391 |
| 69 | Members of OPEC[8] | 33,071 | 8,307 | 8,175 | 8,467 | 8,122 | 6,986 | 8,427 | 8,425 | 8,194 | 8,417 | 8,035 | 7,033 | 8,460 |
| 70 | Other countries[8] | 163,022 | 36,462 | 38,743 | 43,473 | 44,344 | 41,828 | 44,939 | 37,462 | 38,860 | 43,504 | 43,196 | 42,715 | 45,147 |
| | **BALANCE (EXCESS OF EXPORTS +)** | | | | | | | | | | | | | |
| 71 | **Total, all countries** | **–73,436** | **–14,331** | **–13,117** | **–24,188** | **–21,800** | **–13,781** | **–20,789** | **–18,326** | **–16,397** | **–20,174** | **–18,539** | **–17,222** | **–24,418** |
| 72 | Western Europe | 14,918 | 5,565 | 4,999 | 1,419 | 2,935 | 6,104 | 936 | 4,707 | 4,079 | 2,399 | 3,733 | 5,341 | –17 |
| 73 | European Communities | 15,578 | 5,379 | 5,052 | 1,841 | 3,306 | 6,364 | 1,725 | 4,650 | 4,256 | 2,697 | 3,975 | 5,710 | 890 |
| 74 | Belgium and Luxembourg | 6,582 | 1,950 | 1,660 | 1,592 | 1,380 | 1,481 | 1,325 | 1,909 | 1,576 | 1,680 | 1,417 | 1,447 | 1,246 |
| 75 | France | 2,157 | 962 | 480 | 311 | 404 | 779 | –110 | 860 | 357 | 431 | 509 | 686 | –235 |
| 76 | Germany[9] | –5,266 | –1,477 | –592 | –1,121 | –2,076 | –870 | –2,117 | –1,686 | –776 | –942 | –1,862 | –1,042 | –2,301 |
| 77 | Italy | –3,226 | –763 | –581 | –1,191 | –691 | –429 | –746 | –855 | –648 | –1,122 | –601 | –510 | –826 |
| 78 | Netherlands | 8,408 | 2,388 | 2,284 | 1,236 | 2,500 | 2,685 | 1,779 | 2,329 | 2,200 | 1,350 | 2,529 | 2,617 | 1,690 |
| 79 | United Kingdom | 3,257 | 1,181 | 963 | 246 | 867 | 1,378 | 718 | 1,044 | 781 | 418 | 1,014 | 1,256 | 528 |
| 80 | Other | 3,666 | 1,138 | 838 | 768 | 922 | 1,340 | 876 | 1,049 | 766 | 882 | 969 | 1,256 | 788 |
| 81 | Western Europe, excluding EC | –660 | 186 | –53 | –422 | –371 | –260 | –789 | 57 | –177 | –298 | –242 | –369 | –907 |
| 82 | Canada[3] | –8,002 | –1,657 | –1,694 | –2,026 | –2,625 | –1,974 | –2,443 | –2,349 | –2,407 | –1,287 | –1,959 | –2,588 | –3,230 |
| 83 | Japan | –44,289 | –10,610 | –9,004 | –11,928 | –12,747 | –10,970 | –11,260 | –11,422 | –9,340 | –11,407 | –12,120 | –11,648 | –11,621 |
| 84 | Australia, New Zealand, and South Africa[10] | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| 85 | Australia | 4,285 | 907 | 814 | 1,151 | 1,413 | 886 | 1,247 | 872 | 750 | 1,221 | 1,442 | 858 | 1,177 |
| 86 | Eastern Europe | 3,039 | 888 | 537 | 560 | 1,054 | 798 | 815 | 814 | 531 | 666 | 1,028 | 733 | 801 |
| 87 | Latin America and Other Western Hemisphere | 262 | –1,588 | 89 | 670 | 1,091 | 1,753 | 1,795 | –2,085 | –416 | 1,322 | 1,441 | 1,329 | 1,195 |
| 88 | Brazil | –706 | –553 | –401 | 264 | –16 | –529 | –590 | –607 | –454 | 325 | 30 | –574 | –641 |
| 89 | Mexico | 1,645 | –133 | 439 | 604 | 735 | 1,609 | 1,217 | –395 | 172 | 930 | 938 | 1,369 | 900 |
| 90 | Venezuela | –3,581 | –1,133 | –648 | –1,007 | –793 | –488 | –387 | –1,168 | –689 | –950 | –774 | –503 | –435 |
| 91 | Other | 2,904 | 231 | 699 | 809 | 1,165 | 1,161 | 1,555 | 85 | 555 | 1,017 | 1,247 | 1,037 | 1,371 |
| 92 | Other countries in Asia and Africa[8 10] | –44,039 | –8,035 | –8,858 | –14,168 | –12,978 | –10,378 | –11,879 | –9,062 | –9,594 | –13,222 | –12,161 | –11,247 | –12,723 |
| 93 | Asia[8 10] | –38,533 | –6,732 | –7,315 | –12,660 | –11,826 | –9,593 | –10,063 | –7,654 | –7,988 | –11,857 | –11,034 | –10,401 | –10,836 |
| 94 | Members of OPEC | –3,989 | –1,338 | –944 | –1,052 | –655 | –321 | –538 | –1,420 | –1,038 | –922 | –609 | –373 | –658 |
| 95 | China | –12,708 | –2,188 | –2,419 | –4,035 | –4,066 | –3,432 | –3,785 | –2,317 | –2,483 | –3,987 | –3,921 | –3,561 | –3,862 |
| 96 | Hong Kong | –1,180 | –25 | –16 | –543 | –596 | –122 | –33 | –103 | –81 | –468 | –528 | –184 | –103 |
| 97 | Korea, Republic of | –2,097 | 2 | –448 | –997 | –654 | 13 | –611 | –161 | –556 | –837 | –543 | –117 | –723 |
| 98 | Singapore | –1,220 | 149 | –45 | –639 | –685 | –466 | –155 | 80 | –123 | –579 | –598 | –528 | –245 |
| 99 | Taiwan | –10,336 | –2,127 | –2,266 | –2,991 | –2,952 | –2,541 | –2,291 | –2,316 | –2,367 | –2,850 | –2,803 | –2,703 | –2,419 |
| 100 | Africa[8 10] | –5,626 | –1,239 | –1,604 | –1,547 | –1,236 | –826 | –1,983 | –1,342 | –1,664 | –1,410 | –1,210 | –884 | –2,050 |
| 101 | Members of OPEC | –6,678 | –1,769 | –1,875 | –1,556 | –1,478 | –943 | –1,920 | –1,807 | –1,887 | –1,517 | –1,467 | –953 | –1,938 |
| 102 | International organizations and unallocated | 390 | 199 | ..... | 134 | 57 | ..... | ..... | 199 | ..... | 134 | 57 | ..... | ..... |
| | **Memoranda:** | | | | | | | | | | | | | |
| 103 | Industrial countries[8] | –32,916 | –5,747 | –4,850 | –11,366 | –10,953 | –5,845 | –11,638 | –8,166 | –6,910 | –9,029 | –8,811 | –7,946 | –13,832 |
| 104 | Members of OPEC[8] | –14,632 | –4,321 | –3,598 | –3,747 | –2,966 | –1,841 | –2,905 | –4,484 | –3,752 | –3,511 | –2,885 | –1,925 | –3,099 |
| 105 | Other countries[8] | –26,278 | –4,462 | –4,669 | –9,209 | –7,938 | –6,095 | –6,246 | –5,875 | –5,735 | –7,768 | –6,900 | –7,351 | –7,487 |

See footnotes on page 75.

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**Table 2.—U.S. Merchandise Trade**—Continued
[Millions of dollars]

| Line | | 1991 | Not seasonally adjusted | | | | | | Seasonally adjusted | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | 1991 | | | | 1992 | | 1991 | | | | 1992 | |
| | | | I | II | III | IV | I[r] | II[p] | I | II | III | IV | I[r] | II[p] |
| C | **Merchandise trade, by principal end-use category, adjusted to balance of payments basis, excluding military:** | | | | | | | | | | | | | |
| 1 | **Merchandise exports, balance of payments basis, excluding military (A-8)** | **415,962** | **101,589** | **106,310** | **100,141** | **107,922** | **108,852** | **110,608** | **100,636** | **103,324** | **104,151** | **107,851** | **107,946** | **107,580** |
| 2 | Agricultural products | 40,127 | 10,630 | 9,199 | 8,841 | 11,457 | 11,567 | 10,368 | 9,800 | 9,366 | 10,170 | 10,791 | 10,823 | 10,500 |
| 3 | Nonagricultural products | 375,835 | 90,959 | 97,111 | 91,300 | 96,465 | 97,285 | 100,240 | 90,836 | 93,958 | 93,981 | 97,060 | 97,123 | 97,080 |
| 4 | Foods, feeds, and beverages | 35,737 | 8,970 | 8,109 | 8,596 | 10,062 | 10,351 | 9,251 | 8,627 | 8,285 | 9,175 | 9,650 | 10,059 | 9,462 |
| 5 | Agricultural | 31,746 | 7,979 | 7,110 | 7,392 | 9,265 | 9,115 | 8,327 | 7,529 | 7,232 | 8,364 | 8,621 | 8,711 | 8,443 |
| 6 | Grains and preparations | 13,284 | 3,466 | 2,851 | 3,277 | 3,690 | 3,794 | 3,530 | 3,299 | 2,765 | 3,592 | 3,628 | 3,685 | 3,484 |
| 7 | Wheat | 3,483 | 763 | 721 | 906 | 1,093 | 1,260 | 970 | 763 | 721 | 906 | 1,093 | 1,260 | 970 |
| 8 | Corn | 5,228 | 1,516 | 1,131 | 1,333 | 1,248 | 1,145 | 1,275 | 1,483 | 1,030 | 1,487 | 1,228 | 1,170 | 1,197 |
| 9 | Soybeans | 3,993 | 1,182 | 748 | 618 | 1,445 | 1,381 | 703 | 811 | 1,012 | 1,095 | 1,075 | 987 | 926 |
| 10 | Meat products and poultry | 3,872 | 934 | 914 | 931 | 1,093 | 1,066 | 1,082 | 973 | 906 | 950 | 1,043 | 1,098 | 1,075 |
| 11 | Vegetables, fruits, nuts, and preparations | 5,979 | 1,391 | 1,490 | 1,348 | 1,750 | 1,597 | 1,641 | 1,424 | 1,440 | 1,509 | 1,606 | 1,644 | 1,584 |
| 12 | Other agricultural foods, feeds, and beverages | 4,618 | 1,006 | 1,107 | 1,218 | 1,287 | 1,277 | 1,371 | 1,022 | 1,109 | 1,218 | 1,269 | 1,297 | 1,374 |
| 13 | Nonagricultural (fish, distilled beverages, etc.) | 3,991 | 991 | 999 | 1,204 | 797 | 1,236 | 924 | 1,098 | 1,053 | 811 | 1,029 | 1,348 | 1,019 |
| 14 | Fish and shellfish | 3,270 | 830 | 829 | 1,032 | 579 | 1,027 | 740 | 937 | 883 | 639 | 811 | 1,139 | 835 |
| 15 | Industrial supplies and materials | 109,977 | 28,759 | 28,253 | 26,246 | 26,719 | 27,143 | 27,956 | 28,580 | 27,408 | 26,875 | 27,114 | 26,995 | 27,097 |
| 16 | Agricultural | 8,163 | 2,588 | 2,024 | 1,409 | 2,142 | 2,386 | 1,978 | 2,220 | 2,082 | 1,751 | 2,110 | 2,058 | 2,006 |
| 17 | Raw cotton | 2,516 | 1,135 | 603 | 214 | 564 | 796 | 559 | 867 | 653 | 379 | 617 | 568 | 566 |
| 18 | Tobacco, unmanufactured | 1,421 | 336 | 473 | 233 | 379 | 435 | 484 | 271 | 487 | 386 | 277 | 368 | 510 |
| 19 | Hides and skins, including furskins | 1,381 | 399 | 367 | 314 | 301 | 372 | 337 | 364 | 361 | 338 | 318 | 339 | 332 |
| 20 | Other agricultural industrial supplies | 2,845 | 718 | 581 | 648 | 898 | 783 | 598 | 718 | 581 | 648 | 898 | 783 | 598 |
| 21 | Nonagricultural101,814 | 26,171 | 26,229 | 24,837 | 24,577 | 24,757 | 25,978 | 26,360 | 25,326 | 25,124 | 25,004 | 24,937 | 25,091 | |
| 22 | Energy products | 14,407 | 4,031 | 3,339 | 3,320 | 3,717 | 3,268 | 3,481 | 4,254 | 3,254 | 3,213 | 3,686 | 3,512 | 3,409 |
| 23 | Fuels and lubricants[11] | 14,339 | 4,021 | 3,328 | 3,289 | 3,701 | 3,236 | 3,461 | 4,245 | 3,242 | 3,183 | 3,669 | 3,481 | 3,389 |
| 24 | Coal and related fuels | 5,288 | 1,136 | 1,301 | 1,481 | 1,370 | 1,191 | 1,262 | 1,360 | 1,215 | 1,375 | 1,338 | 1,436 | 1,190 |
| 25 | Petroleum and products | 7,592 | 2,581 | 1,617 | 1,535 | 1,859 | 1,600 | 1,724 | 2,581 | 1,617 | 1,535 | 1,859 | 1,600 | 1,724 |
| 26 | Paper and paper base stocks | 8,769 | 2,229 | 2,309 | 2,142 | 2,089 | 2,300 | 2,367 | 2,196 | 2,246 | 2,158 | 2,169 | 2,247 | 2,303 |
| 27 | Textile supplies and related materials | 6,566 | 1,579 | 1,749 | 1,605 | 1,633 | 1,676 | 1,739 | 1,581 | 1,676 | 1,659 | 1,650 | 1,679 | 1,665 |
| 28 | Chemicals, excluding medicinals | 31,309 | 8,273 | 8,170 | 7,568 | 7,298 | 7,633 | 8,235 | 8,158 | 7,864 | 7,780 | 7,507 | 7,524 | 7,921 |
| 29 | Building materials, except metals | 7,628 | 1,818 | 2,015 | 1,878 | 1,917 | 1,916 | 2,062 | 1,879 | 1,881 | 1,926 | 1,942 | 1,980 | 1,923 |
| 30 | Other nonmetals | 9,666 | 2,383 | 2,484 | 2,395 | 2,404 | 2,523 | 2,618 | 2,352 | 2,394 | 2,426 | 2,494 | 2,487 | 2,529 |
| 31 | Metals and nonmetallic products | 23,469 | 5,858 | 6,163 | 5,929 | 5,519 | 5,441 | 5,476 | 5,940 | 6,011 | 5,962 | 5,556 | 5,508 | 5,341 |
| 32 | Steelmaking materials | 1,713 | 390 | 535 | 389 | 399 | 359 | 409 | 458 | 443 | 395 | 417 | 418 | 341 |
| 33 | Iron and steel products | 4,486 | 1,055 | 1,250 | 1,151 | 1,030 | 1,026 | 1,034 | 1,059 | 1,253 | 1,138 | 1,036 | 1,030 | 1,038 |
| 34 | Nonferrous metals | 11,201 | 3,001 | 2,840 | 2,793 | 2,567 | 2,563 | 2,349 | 3,001 | 2,840 | 2,793 | 2,567 | 2,563 | 2,349 |
| 35 | Nonmonetary gold | 3,563 | 1,021 | 789 | 857 | 896 | 942 | 846 | 1,021 | 789 | 857 | 896 | 942 | 846 |
| 36 | Other precious metals | 892 | 231 | 206 | 240 | 215 | 248 | 195 | 231 | 206 | 240 | 215 | 248 | 195 |
| 37 | Other nonferrous metals | 6,746 | 1,749 | 1,845 | 1,696 | 1,456 | 1,373 | 1,308 | 1,749 | 1,845 | 1,696 | 1,456 | 1,373 | 1,308 |
| 38 | Other metals and nonmetallic products | 6,069 | 1,412 | 1,538 | 1,596 | 1,523 | 1,493 | 1,684 | 1,422 | 1,475 | 1,636 | 1,536 | 1,497 | 1,613 |
| 39 | Capital goods, except automotive | 167,029 | 39,184 | 43,043 | 40,641 | 44,161 | 44,368 | 44,229 | 38,925 | 42,345 | 41,683 | 44,076 | 44,096 | 43,531 |
| 40 | Machinery, except consumer-type | 128,944 | 31,077 | 32,911 | 31,497 | 33,459 | 33,325 | 34,353 | 30,832 | 32,205 | 32,456 | 33,451 | 33,053 | 33,645 |
| 41 | Electric generating machinery, electric apparatus, and parts | 13,559 | 3,266 | 3,480 | 3,370 | 3,443 | 3,570 | 3,462 | 3,248 | 3,373 | 3,451 | 3,487 | 3,533 | 3,355 |
| 42 | Nonelectric, including parts and attachments | 115,385 | 27,811 | 29,431 | 28,127 | 30,016 | 29,755 | 30,891 | 27,584 | 28,832 | 29,005 | 29,964 | 29,520 | 30,290 |
| 43 | Oil drilling, mining, and construction machinery | 10,051 | 2,329 | 2,699 | 2,629 | 2,394 | 2,382 | 2,655 | 2,306 | 2,608 | 2,700 | 2,437 | 2,373 | 2,572 |
| 44 | Industrial engines, pumps, and compressors | 7,644 | 1,690 | 1,873 | 1,877 | 2,204 | 1,953 | 2,200 | 1,690 | 1,873 | 1,877 | 2,204 | 1,953 | 2,200 |
| 45 | Machine tools and metalworking machinery | 3,098 | 717 | 829 | 742 | 810 | 840 | 860 | 721 | 796 | 774 | 807 | 842 | 825 |
| 46 | Measuring, testing, and control instruments | 6,021 | 1,394 | 1,544 | 1,494 | 1,589 | 1,556 | 1,590 | 1,400 | 1,498 | 1,541 | 1,582 | 1,553 | 1,547 |
| 47 | Other industrial, agricultural, and service industry machinery | 24,967 | 5,857 | 6,502 | 6,089 | 6,519 | 6,454 | 6,743 | 5,929 | 6,174 | 6,273 | 6,591 | 6,520 | 6,411 |
| 48 | Computers, peripherals, and parts | 27,293 | 6,989 | 6,759 | 6,338 | 7,207 | 7,035 | 7,108 | 6,791 | 6,803 | 6,712 | 6,987 | 6,839 | 7,147 |
| 49 | Semiconductors | 14,349 | 3,515 | 3,737 | 3,497 | 3,600 | 3,762 | 3,838 | 3,522 | 3,626 | 3,529 | 3,672 | 3,771 | 3,726 |
| 50 | Telecommunications equipment | 10,467 | 2,452 | 2,579 | 2,688 | 2,748 | 2,673 | 2,768 | 2,452 | 2,579 | 2,688 | 2,748 | 2,673 | 2,768 |
| 51 | Other office and business machines | 2,487 | 634 | 649 | 595 | 609 | 618 | 679 | 632 | 641 | 616 | 598 | 609 | 669 |
| 52 | Scientific, hospital, and medical equipment and parts | 9,008 | 2,234 | 2,260 | 2,178 | 2,336 | 2,482 | 2,450 | 2,141 | 2,234 | 2,295 | 2,338 | 2,387 | 2,425 |
| 53 | Civilian aircraft, engines, parts | 36,448 | 7,715 | 9,678 | 8,775 | 10,280 | 10,662 | 9,427 | 7,701 | 9,686 | 8,858 | 10,203 | 10,662 | 9,437 |
| 54 | Civilian aircraft, complete, all types | 22,624 | 4,246 | 6,299 | 5,478 | 6,601 | 7,385 | 6,099 | 4,246 | 6,299 | 5,478 | 6,601 | 7,385 | 6,099 |
| 55 | Other transportation equipment | 1,637 | 392 | 454 | 369 | 422 | 381 | 449 | 392 | 454 | 369 | 422 | 381 | 449 |
| 56 | Automotive vehicles, engines, and parts | 40,045 | 8,952 | 10,992 | 9,525 | 10,576 | 10,874 | 12,658 | 8,783 | 9,926 | 10,918 | 10,418 | 10,725 | 11,548 |
| 57 | To Canada | 22,499 | 5,220 | 6,249 | 5,291 | 5,739 | 5,505 | 6,656 | 5,014 | 5,475 | 6,242 | 5,768 | 5,211 | 5,926 |
| 58 | Passenger cars, new and used | 6,311 | 1,577 | 1,745 | 1,407 | 1,582 | 1,277 | 1,826 | 1,584 | 1,414 | 1,775 | 1,538 | 1,194 | 1,542 |
| 59 | Trucks, buses, and special purpose vehicles | 2,845 | 666 | 780 | 660 | 739 | 573 | 742 | 647 | 678 | 741 | 779 | 570 | 652 |
| 60 | Engines and engine parts | 2,944 | 646 | 853 | 720 | 725 | 779 | 916 | 609 | 760 | 832 | 743 | 744 | 820 |
| 61 | Other parts and accessories | 10,399 | 2,331 | 2,871 | 2,504 | 2,693 | 2,876 | 3,172 | 2,174 | 2,623 | 2,894 | 2,708 | 2,703 | 2,912 |
| 62 | To other areas | 17,546 | 3,732 | 4,743 | 4,234 | 4,837 | 5,369 | 6,002 | 3,769 | 4,451 | 4,676 | 4,650 | 5,514 | 5,622 |
| 63 | Passenger cars, new and used | 5,379 | 1,230 | 1,463 | 1,080 | 1,606 | 1,968 | 1,993 | 1,138 | 1,313 | 1,537 | 1,391 | 1,911 | 1,804 |
| 64 | Trucks, buses, and special purpose vehicles | 2,568 | 530 | 867 | 621 | 550 | 577 | 886 | 530 | 867 | 621 | 550 | 577 | 887 |
| 65 | Engines and engine parts | 1,807 | 374 | 441 | 456 | 536 | 571 | 659 | 382 | 419 | 474 | 532 | 606 | 623 |
| 66 | Other parts and accessories | 7,792 | 1,598 | 1,972 | 2,077 | 2,145 | 2,253 | 2,464 | 1,719 | 1,852 | 2,044 | 2,177 | 2,420 | 2,308 |
| 67 | Consumer goods (nonfood), except automotive | 45,944 | 11,602 | 11,579 | 10,902 | 11,861 | 12,090 | 12,625 | 11,540 | 11,131 | 11,233 | 12,040 | 11,985 | 12,163 |
| 68 | Consumer nondurable goods, manufactured | 21,935 | 5,523 | 5,412 | 5,346 | 5,654 | 5,675 | 6,039 | 5,554 | 5,268 | 5,369 | 5,744 | 5,694 | 5,870 |
| 69 | Medical, dental, and pharmaceutical preparations, including vitamins | 5,381 | 1,311 | 1,403 | 1,326 | 1,341 | 1,545 | 1,627 | 1,287 | 1,348 | 1,366 | 1,380 | 1,525 | 1,562 |
| 70 | Consumer durable goods, manufactured | 22,056 | 5,552 | 5,674 | 5,102 | 5,728 | 5,932 | 6,139 | 5,472 | 5,411 | 5,363 | 5,810 | 5,822 | 5,879 |
| 71 | Household and kitchen appliances and other household goods | 8,370 | 1,911 | 2,152 | 2,054 | 2,253 | 2,360 | 2,440 | 1,865 | 2,047 | 2,162 | 2,296 | 2,304 | 2,322 |
| 72 | Unmanufactured consumer goods (gem stones, nursery stock) | 1,953 | 527 | 493 | 454 | 479 | 483 | 447 | 514 | 452 | 501 | 486 | 469 | 414 |
| 73 | Exports, n.e.c | 17,230 | 4,122 | 4,334 | 4,231 | 4,543 | 4,026 | 3,889 | 4,181 | 4,229 | 4,267 | 4,553 | 4,086 | 3,779 |

See footnotes on page 75.

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## Table 2.—U.S. Merchandise Trade—Continued

[Millions of dollars]

| Line | | 1991 | Not seasonally adjusted | | | | | | Seasonally adjusted | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | 1991 | | | | 1992 | | 1991 | | | | 1992 | |
| | | | I | II | III | IV | I[r] | II[p] | I | II | III | IV | I[r] | II[p] |
| C | **Merchandise trade, by principal end-use category, adjusted to balance of payments basis, excluding military**—Continued: | | | | | | | | | | | | | |
| 74 | **Merchandise imports, balance of payments basis, excluding military (A-16)** | **489,398** | **115,920** | **119,427** | **124,329** | **129,722** | **122,633** | **131,397** | **118,962** | **119,721** | **124,325** | **126,390** | **125,168** | **131,998** |
| 75 | Petroleum and products[7] | 51,178 | 12,769 | 12,904 | 13,217 | 12,288 | 10,342 | 12,915 | 12,924 | 12,937 | 13,122 | 12,195 | 10,368 | 12,965 |
| 76 | Nonpetroleum products | 438,220 | 103,151 | 106,523 | 111,112 | 117,434 | 112,291 | 118,482 | 106,038 | 106,784 | 111,203 | 114,195 | 114,800 | 119,033 |
| 77 | Foods, feeds, and beverages | 26,467 | 6,426 | 6,897 | 6,329 | 6,815 | 6,736 | 7,226 | 6,405 | 6,903 | 6,567 | 6,592 | 6,699 | 7,267 |
| 78 | Agricultural | 18,874 | 4,794 | 4,968 | 4,360 | 4,752 | 5,044 | 5,221 | 4,627 | 4,937 | 4,607 | 4,703 | 4,881 | 5,196 |
| 79 | Coffee, cocoa, and sugar | 2,908 | 850 | 732 | 678 | 648 | 838 | 673 | 850 | 732 | 678 | 648 | 838 | 673 |
| 80 | Green coffee | 1,738 | 538 | 427 | 337 | 436 | 522 | 375 | 538 | 427 | 337 | 436 | 522 | 375 |
| 81 | Meat products and poultry | 3,961 | 981 | 1,109 | 938 | 933 | 997 | 1,056 | 981 | 1,109 | 938 | 933 | 997 | 1,056 |
| 82 | Vegetables, fruits, nuts, and preparations | 5,328 | 1,515 | 1,485 | 1,062 | 1,266 | 1,595 | 1,541 | 1,212 | 1,431 | 1,325 | 1,360 | 1,301 | 1,492 |
| 83 | Wine and related products | 1,773 | 376 | 443 | 436 | 518 | 370 | 555 | 463 | 435 | 430 | 445 | 448 | 545 |
| 84 | Other agricultural foods, feeds, and beverages | 4,907 | 1,072 | 1,200 | 1,247 | 1,388 | 1,244 | 1,396 | 1,122 | 1,231 | 1,236 | 1,318 | 1,297 | 1,430 |
| 85 | Nonagricultural (fish, distilled beverages, etc) | 7,593 | 1,632 | 1,929 | 1,969 | 2,063 | 1,692 | 2,005 | 1,778 | 1,966 | 1,960 | 1,889 | 1,818 | 2,071 |
| 86 | Fish and shellfish | 5,651 | 1,248 | 1,488 | 1,468 | 1,447 | 1,273 | 1,406 | 1,345 | 1,468 | 1,440 | 1,398 | 1,344 | 1,388 |
| 87 | Whiskey and other alcoholic beverages | 1,595 | 305 | 356 | 415 | 519 | 326 | 501 | 354 | 413 | 434 | 394 | 380 | 586 |
| 88 | Industrial supplies and materials | 132,032 | 32,611 | 33,292 | 33,063 | 33,066 | 31,454 | 35,313 | 32,852 | 33,045 | 33,115 | 33,020 | 31,446 | 35,067 |
| 89 | Agricultural | 3,985 | 1,011 | 1,041 | 932 | 1,001 | 1,128 | 1,123 | 927 | 1,029 | 991 | 1,038 | 1,044 | 1,109 |
| 90 | Nonagricultural products | 128,047 | 31,600 | 32,251 | 32,131 | 32,065 | 30,326 | 34,190 | 31,925 | 32,016 | 32,124 | 31,982 | 30,402 | 33,958 |
| 91 | Energy products | 55,664 | 13,725 | 13,932 | 14,250 | 13,757 | 11,699 | 14,127 | 13,805 | 14,035 | 14,255 | 13,569 | 11,609 | 14,248 |
| 92 | Fuels and lubricants[7 11] | 55,091 | 13,621 | 13,813 | 14,063 | 13,594 | 11,551 | 13,984 | 13,701 | 13,916 | 14,068 | 13,406 | 11,461 | 14,105 |
| 93 | Paper and paper base stocks | 8,450 | 2,254 | 2,133 | 2,028 | 2,035 | 1,940 | 2,017 | 2,284 | 2,138 | 2,020 | 2,008 | 1,959 | 2,024 |
| 94 | Textile supplies and related materials | 6,143 | 1,365 | 1,505 | 1,591 | 1,682 | 1,671 | 1,762 | 1,403 | 1,467 | 1,580 | 1,693 | 1,695 | 1,722 |
| 95 | Chemicals, excluding medicinals | 14,859 | 3,742 | 3,825 | 3,565 | 3,727 | 4,203 | 4,190 | 3,638 | 3,754 | 3,684 | 3,783 | 4,057 | 4,120 |
| 96 | Building materials, except metals | 6,843 | 1,470 | 1,764 | 1,895 | 1,714 | 1,918 | 2,114 | 1,564 | 1,649 | 1,803 | 1,827 | 2,032 | 1,984 |
| 97 | Other nonmetals | 7,224 | 1,572 | 1,659 | 1,970 | 2,023 | 1,924 | 2,118 | 1,586 | 1,638 | 1,966 | 2,034 | 1,932 | 2,091 |
| 98 | Metals and nonmetallic products | 28,864 | 7,472 | 7,433 | 6,832 | 7,127 | 6,971 | 7,862 | 7,645 | 7,335 | 6,816 | 7,068 | 7,118 | 7,769 |
| 99 | Steelmaking materials | 1,611 | 303 | 454 | 432 | 422 | 305 | 419 | 376 | 418 | 411 | 406 | 381 | 387 |
| 100 | Iron and steel products | 10,112 | 2,643 | 2,534 | 2,392 | 2,543 | 2,626 | 2,778 | 2,729 | 2,496 | 2,385 | 2,502 | 2,696 | 2,745 |
| 101 | Nonferrous metals | 12,809 | 3,421 | 3,338 | 2,949 | 3,101 | 2,968 | 3,499 | 3,421 | 3,338 | 2,949 | 3,101 | 2,967 | 3,499 |
| 102 | Nonmonetary gold | 2,897 | 814 | 742 | 575 | 766 | 566 | 934 | 814 | 742 | 575 | 766 | 565 | 934 |
| 103 | Other precious metals | 2,342 | 693 | 618 | 536 | 495 | 472 | 599 | 693 | 618 | 536 | 495 | 472 | 599 |
| 104 | Bauxite and aluminum | 3,152 | 841 | 817 | 800 | 694 | 784 | 774 | 841 | 817 | 800 | 694 | 784 | 774 |
| 105 | Other nonferrous metals | 4,418 | 1,073 | 1,161 | 1,038 | 1,146 | 1,146 | 1,192 | 1,073 | 1,161 | 1,038 | 1,146 | 1,146 | 1,192 |
| 106 | Other metallic and nonmetallic products | 4,332 | 1,105 | 1,107 | 1,059 | 1,061 | 1,072 | 1,166 | 1,119 | 1,083 | 1,071 | 1,059 | 1,074 | 1,138 |
| 107 | Capital goods, except automotive | 120,735 | 29,099 | 30,074 | 30,336 | 31,226 | 30,870 | 32,822 | 29,809 | 30,090 | 30,321 | 30,515 | 31,277 | 32,859 |
| 108 | Machinery, except consumer-type | 108,009 | 26,131 | 26,769 | 26,981 | 28,128 | 27,611 | 29,187 | 26,841 | 26,785 | 26,966 | 27,417 | 28,019 | 29,224 |
| 109 | Electric generating machinery, electric apparatus and parts | 12,922 | 3,213 | 3,246 | 3,200 | 3,263 | 3,218 | 3,326 | 3,324 | 3,167 | 3,183 | 3,248 | 3,284 | 3,249 |
| 110 | Nonelectric, including parts and attachments | 95,087 | 22,918 | 23,523 | 23,781 | 24,865 | 24,393 | 25,861 | 23,517 | 23,618 | 23,783 | 24,169 | 24,735 | 25,975 |
| 111 | Oil drilling, mining, and construction machinery | 3,322 | 931 | 978 | 729 | 684 | 681 | 753 | 930 | 952 | 736 | 704 | 679 | 726 |
| 112 | Industrial engines, pumps, and compressors | 4,600 | 1,166 | 1,147 | 1,129 | 1,158 | 1,235 | 1,286 | 1,157 | 1,103 | 1,145 | 1,195 | 1,211 | 1,240 |
| 113 | Machine tools and metalworking machinery | 4,098 | 1,032 | 1,163 | 977 | 926 | 933 | 928 | 1,032 | 1,163 | 977 | 926 | 933 | 928 |
| 114 | Measuring, testing, and control instruments | 2,788 | 652 | 652 | 712 | 772 | 741 | 765 | 675 | 663 | 721 | 729 | 751 | 778 |
| 115 | Other industrial, agricultural, and service industry machinery | 21,630 | 5,594 | 5,457 | 5,139 | 5,440 | 5,448 | 5,775 | 5,567 | 5,362 | 5,259 | 5,442 | 5,369 | 5,691 |
| 116 | Computers, peripherals, and parts | 26,111 | 5,941 | 6,285 | 6,785 | 7,100 | 6,757 | 7,506 | 6,203 | 6,443 | 6,768 | 6,697 | 6,925 | 7,678 |
| 117 | Semiconductors | 13,083 | 3,070 | 3,210 | 3,366 | 3,437 | 3,622 | 3,798 | 3,172 | 3,148 | 3,306 | 3,457 | 3,686 | 3,721 |
| 118 | Telecommunications equipment | 9,824 | 2,255 | 2,334 | 2,527 | 2,708 | 2,432 | 2,482 | 2,417 | 2,437 | 2,472 | 2,498 | 2,576 | 2,588 |
| 119 | Other office and business machines | 4,197 | 999 | 969 | 1,035 | 1,194 | 1,178 | 1,194 | 1,021 | 1,013 | 1,029 | 1,134 | 1,187 | 1,248 |
| 120 | Scientific, hospital, and medical equipment and parts | 5,434 | 1,278 | 1,328 | 1,382 | 1,446 | 1,366 | 1,374 | 1,343 | 1,334 | 1,370 | 1,387 | 1,418 | 1,377 |
| 121 | Transportation equipment, except automotive | 12,726 | 2,968 | 3,305 | 3,355 | 3,098 | 3,259 | 3,635 | 2,968 | 3,305 | 3,355 | 3,098 | 3,258 | 3,635 |
| 122 | Civilian aircraft, engines, parts | 11,742 | 2,695 | 3,045 | 3,132 | 2,870 | 3,013 | 3,370 | 2,695 | 3,045 | 3,132 | 2,870 | 3,013 | 3,370 |
| 123 | Civilian aircraft, complete, all types | 3,326 | 582 | 882 | 1,000 | 862 | 777 | 1,145 | 582 | 882 | 1,000 | 862 | 777 | 1,145 |
| 124 | Automotive vehicles, engines, and parts | 84,941 | 20,205 | 20,473 | 20,636 | 23,627 | 21,827 | 22,974 | 20,311 | 19,771 | 22,708 | 22,151 | 21,958 | 22,321 |
| 125 | From Canada | 28,782 | 5,909 | 7,828 | 7,021 | 8,024 | 7,595 | 8,734 | 5,958 | 7,014 | 8,285 | 7,525 | 7,735 | 7,915 |
| 126 | Passenger cars, new and used | 14,047 | 2,741 | 4,079 | 3,502 | 3,725 | 3,361 | 4,032 | 2,673 | 3,574 | 4,386 | 3,414 | 3,340 | 3,583 |
| 127 | Trucks, buses, and special purpose vehicles | 6,725 | 1,376 | 1,668 | 1,552 | 2,129 | 2,106 | 2,252 | 1,437 | 1,532 | 1,759 | 1,997 | 2,212 | 2,081 |
| 128 | Engines and engine parts | 1,373 | 275 | 388 | 351 | 359 | 347 | 448 | 278 | 344 | 395 | 356 | 352 | 397 |
| 129 | Other parts and accessories | 6,637 | 1,517 | 1,693 | 1,616 | 1,811 | 1,781 | 2,002 | 1,570 | 1,564 | 1,745 | 1,758 | 1,831 | 1,854 |
| 130 | From other areas | 56,159 | 14,296 | 12,645 | 13,615 | 15,603 | 14,232 | 14,240 | 14,353 | 12,757 | 14,423 | 14,626 | 14,223 | 14,406 |
| 131 | Passenger cars, new and used | 31,553 | 8,483 | 6,610 | 7,549 | 8,911 | 7,734 | 7,461 | 8,572 | 6,815 | 8,205 | 7,961 | 7,759 | 7,719 |
| 132 | Trucks, buses, and special purpose vehicles | 2,448 | 596 | 536 | 641 | 675 | 569 | 535 | 596 | 536 | 641 | 675 | 569 | 535 |
| 133 | Engines and engine parts | 5,082 | 1,244 | 1,269 | 1,197 | 1,372 | 1,292 | 1,332 | 1,224 | 1,208 | 1,260 | 1,390 | 1,277 | 1,273 |
| 134 | Other parts and accessories | 17,076 | 3,973 | 4,230 | 4,228 | 4,645 | 4,637 | 4,912 | 3,961 | 4,198 | 4,317 | 4,600 | 4,618 | 4,879 |
| 135 | Consumer goods (nonfood), except automotive | 108,024 | 23,453 | 24,185 | 29,829 | 30,557 | 26,997 | 28,333 | 25,459 | 25,406 | 27,478 | 29,681 | 29,039 | 29,755 |
| 136 | Consumer nondurable goods, manufactured | 50,636 | 11,491 | 11,386 | 14,251 | 13,508 | 13,285 | 13,396 | 12,103 | 11,959 | 12,792 | 13,782 | 13,848 | 14,119 |
| 137 | Textile apparel and household goods, except rugs | 24,562 | 5,526 | 5,163 | 7,241 | 6,632 | 6,630 | 6,519 | 5,765 | 5,668 | 6,247 | 6,882 | 6,831 | 7,169 |
| 138 | Footwear of leather, rubber, and other materials | 6,575 | 1,518 | 1,488 | 1,876 | 1,693 | 1,702 | 1,664 | 1,582 | 1,556 | 1,687 | 1,750 | 1,753 | 1,731 |
| 139 | Consumer durable goods, manufactured | 51,648 | 10,547 | 11,440 | 14,040 | 15,621 | 12,342 | 13,491 | 11,947 | 12,076 | 13,138 | 14,487 | 13,830 | 14,176 |
| 140 | Household and kitchen appliances and other household goods | 18,771 | 4,180 | 4,343 | 5,089 | 5,159 | 4,649 | 5,156 | 4,468 | 4,348 | 4,816 | 5,139 | 4,887 | 5,152 |
| 141 | Toys, shooting, and sporting goods, including bicycles | 9,410 | 1,642 | 1,955 | 2,667 | 3,146 | 2,249 | 2,441 | 2,058 | 2,136 | 2,347 | 2,869 | 2,742 | 2,638 |
| 142 | Television and video receivers | 6,662 | 1,316 | 1,390 | 1,842 | 2,114 | 1,547 | 1,670 | 1,529 | 1,546 | 1,752 | 1,835 | 1,786 | 1,838 |
| 143 | Radio and stereo equipment, including records, tapes, and disks | 5,991 | 1,100 | 1,312 | 1,702 | 1,877 | 1,403 | 1,549 | 1,315 | 1,385 | 1,577 | 1,714 | 1,664 | 1,619 |
| 144 | Unmanufactured consumer goods (gemstones, nursery stock) | 5,740 | 1,415 | 1,359 | 1,538 | 1,428 | 1,370 | 1,446 | 1,409 | 1,371 | 1,548 | 1,412 | 1,361 | 1,460 |
| 145 | Imports, n.e.c., and U.S. goods returned | 17,199 | 4,126 | 4,506 | 4,136 | 4,431 | 4,749 | 4,729 | 4,126 | 4,506 | 4,136 | 4,431 | 4,749 | 4,729 |
| 146 | U.S. goods returned | 10,576 | 2,357 | 2,835 | 2,581 | 2,803 | 2,928 | 2,789 | 2,357 | 2,835 | 2,581 | 2,803 | 2,928 | 2,789 |
| 147 | Other products, including balance of payments adjustments not included above (minimum value shipments and miscellaneous imports) | 6,623 | 1,769 | 1,671 | 1,555 | 1,628 | 1,821 | 1,940 | 1,769 | 1,671 | 1,555 | 1,628 | 1,821 | 1,940 |

See footnotes on page 75.

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## Table 3.—Selected Service Transactions

[Millions of dollars]

| Line | | 1991 | Not seasonally adjusted | | | | | | Seasonally adjusted | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | 1991 | | | | 1992 | | 1991 | | | | 1992 | |
| | | | I | II | III | IV | I[r] | II[p] | I | II | III | IV | I[r] | II[p] |
| 1 | **Exports of selected services** | **152,252** | **34,316** | **36,769** | **41,873** | **39,296** | **40,040** | **40,275** | **35,359** | **37,709** | **39,010** | **40,177** | **41,585** | **41,346** |
| 2 | Travel (table 1, line 5) | 48,757 | 9,608 | 12,121 | 14,841 | 12,188 | 12,099 | 13,640 | 10,758 | 12,150 | 12,608 | 13,244 | 13,663 | 13,684 |
| 3 | Passenger fares (table 1, line 6) | 15,627 | 3,064 | 3,778 | 4,917 | 3,868 | 3,833 | 4,143 | 3,379 | 3,878 | 4,063 | 4,308 | 4,233 | 4,255 |
| 4 | Other transportation (table 1, line 7) | 23,625 | 5,618 | 5,812 | 6,114 | 6,082 | 5,963 | 6,212 | 5,651 | 5,858 | 6,017 | 6,099 | 6,055 | 6,259 |
| 5 | Freight | 7,237 | 1,792 | 1,861 | 1,829 | 1,755 | 1,783 | 1,780 | 1,792 | 1,861 | 1,829 | 1,755 | 1,783 | 1,780 |
| 6 | Port services | 15,332 | 3,561 | 3,686 | 4,024 | 4,061 | 3,897 | 4,154 | 3,594 | 3,732 | 3,927 | 4,078 | 3,989 | 4,200 |
| 7 | Other | 1,056 | 265 | 265 | 261 | 266 | 283 | 278 | 265 | 265 | 261 | 266 | 283 | 278 |
| 8 | Royalties and license fees (table 1, line 8) | 17,799 | 4,094 | 4,262 | 4,288 | 5,155 | 4,579 | 4,687 | 4,365 | 4,370 | 4,484 | 4,578 | 4,872 | 4,803 |
| 9 | Affiliated | 14,014 | 3,184 | 3,329 | 3,331 | 4,171 | 3,565 | 3,651 | 3,454 | 3,437 | 3,527 | 3,594 | 3,858 | 3,767 |
| 10 | U.S. parents' receipts | 13,500 | 3,066 | 3,222 | 3,224 | 3,989 | 3,404 | 3,518 | 3,324 | 3,322 | 3,408 | 3,446 | 3,684 | 3,625 |
| 11 | U.S. affiliates' receipts | 514 | 118 | 107 | 107 | 182 | 161 | 133 | 130 | 115 | 119 | 148 | 174 | 142 |
| 12 | Unaffiliated | 3,785 | 911 | 933 | 957 | 984 | 1,014 | 1,036 | 911 | 933 | 957 | 984 | 1,014 | 1,036 |
| 13 | Industrial processes[1] | 2,586 | 633 | 638 | 649 | 666 | 690 | 707 | 633 | 638 | 649 | 666 | 690 | 707 |
| 14 | Other[2] | 1,199 | 278 | 295 | 309 | 318 | 324 | 329 | 278 | 295 | 309 | 318 | 324 | 329 |
| 15 | Other private services (table 1, line 9) | 46,444 | 11,932 | 10,796 | 11,713 | 12,003 | 13,566 | 11,593 | 11,206 | 11,453 | 11,838 | 11,948 | 12,762 | 12,345 |
| 16 | Affiliated services | 14,639 | 3,521 | 3,572 | 3,641 | 3,905 | 4,001 | 3,750 | 3,684 | 3,565 | 3,732 | 3,659 | 4,193 | 3,749 |
| 17 | U.S. parents' receipts | 9,614 | 2,374 | 2,479 | 2,360 | 2,401 | 2,260 | 2,258 | 2,456 | 2,454 | 2,383 | 2,322 | 2,337 | 2,236 |
| 18 | U.S. affiliates' receipts | 5,025 | 1,147 | 1,093 | 1,281 | 1,504 | 1,741 | 1,492 | 1,228 | 1,111 | 1,349 | 1,337 | 1,856 | 1,513 |
| 19 | Unaffiliated services | 31,805 | 8,411 | 7,224 | 8,071 | 8,099 | 9,566 | 7,843 | 7,522 | 7,888 | 8,106 | 8,289 | 8,569 | 8,596 |
| 20 | Education | 5,752 | 2,269 | 740 | 1,442 | 1,301 | 2,565 | 830 | 1,380 | 1,404 | 1,477 | 1,492 | 1,568 | 1,583 |
| 21 | Financial services | 4,689 | 1,155 | 1,214 | 1,123 | 1,197 | 1,285 | 1,230 | 1,155 | 1,214 | 1,123 | 1,197 | 1,285 | 1,230 |
| 22 | Insurance, net | 2,063 | 489 | 505 | 524 | 546 | 576 | 597 | 489 | 505 | 524 | 546 | 576 | 597 |
| 23 | Premiums received | 6,169 | 1,503 | 1,528 | 1,554 | 1,585 | 1,620 | 1,646 | 1,503 | 1,528 | 1,554 | 1,585 | 1,620 | 1,646 |
| 24 | Losses paid | 4,106 | 1,014 | 1,022 | 1,031 | 1,039 | 1,044 | 1,049 | 1,014 | 1,022 | 1,031 | 1,039 | 1,044 | 1,049 |
| 25 | Telecommunications | 2,794 | 684 | 693 | 703 | 714 | 724 | 733 | 684 | 693 | 703 | 714 | 724 | 733 |
| 26 | Business, professional, and technical services | 10,403 | 2,306 | 2,572 | 2,732 | 2,793 | 2,777 | 2,805 | 2,306 | 2,572 | 2,732 | 2,793 | 2,777 | 2,805 |
| 27 | Other unaffiliated services[3] | 6,104 | 1,508 | 1,501 | 1,547 | 1,548 | 1,639 | 1,649 | 1,508 | 1,501 | 1,547 | 1,548 | 1,639 | 1,649 |
| 28 | **Imports of selected services** | **100,029** | **21,019** | **25,778** | **28,618** | **24,613** | **23,926** | **28,273** | **23,168** | **25,156** | **25,575** | **26,131** | **26,765** | **27,411** |
| 29 | Travel (table 1, line 19) | 36,958 | 6,189 | 10,150 | 12,190 | 8,429 | 8,520 | 11,862 | 7,927 | 9,445 | 9,622 | 9,963 | 10,859 | 10,933 |
| 30 | Passenger fares (table 1, line 20) | 10,636 | 2,044 | 2,825 | 3,278 | 2,489 | 2,435 | 3,082 | 2,383 | 2,706 | 2,755 | 2,792 | 2,846 | 2,936 |
| 31 | Other transportation (table 1, line 21) | 23,297 | 5,603 | 5,763 | 6,082 | 5,848 | 5,719 | 5,718 | 5,723 | 5,806 | 5,953 | 5,816 | 5,845 | 5,761 |
| 32 | Freight | 11,947 | 2,903 | 3,030 | 3,056 | 2,958 | 2,827 | 2,893 | 2,903 | 3,030 | 3,056 | 2,958 | 2,827 | 2,893 |
| 33 | Port services | 10,421 | 2,474 | 2,504 | 2,798 | 2,645 | 2,638 | 2,584 | 2,591 | 2,550 | 2,664 | 2,615 | 2,762 | 2,629 |
| 34 | Other | 929 | 226 | 229 | 229 | 245 | 254 | 241 | 228 | 226 | 233 | 243 | 254 | 238 |
| 35 | Royalties and license fees (table 1, line 22) | 3,984 | 941 | 975 | 1,012 | 1,056 | 1,026 | 1,022 | 955 | 1,002 | 1,013 | 1,015 | 1,041 | 1,053 |
| 36 | Affiliated | 2,857 | 673 | 697 | 726 | 762 | 727 | 717 | 687 | 724 | 726 | 721 | 741 | 748 |
| 37 | U.S. parents' payments | 183 | 37 | 53 | 38 | 55 | 34 | 48 | 37 | 53 | 38 | 55 | 34 | 48 |
| 38 | U.S. affiliates' payments | 2,674 | 636 | 644 | 688 | 707 | 693 | 669 | 650 | 671 | 688 | 666 | 707 | 700 |
| 39 | Unaffiliated | 1,127 | 268 | 278 | 287 | 294 | 300 | 305 | 268 | 278 | 287 | 294 | 300 | 305 |
| 40 | Industrial processes[1] | 881 | 206 | 217 | 225 | 232 | 236 | 239 | 206 | 217 | 225 | 232 | 236 | 239 |
| 41 | Other[2] | 246 | 62 | 61 | 62 | 62 | 64 | 66 | 62 | 61 | 62 | 62 | 64 | 66 |
| 42 | Other private services (table 1, line 23) | 25,154 | 6,242 | 6,065 | 6,056 | 6,791 | 6,226 | 6,588 | 6,180 | 6,197 | 6,232 | 6,545 | 6,174 | 6,728 |
| 43 | Affiliated services | 9,570 | 2,482 | 2,259 | 2,175 | 2,654 | 2,028 | 2,304 | 2,414 | 2,366 | 2,358 | 2,431 | 1,972 | 2,415 |
| 44 | U.S. parents' payments | 5,163 | 1,229 | 1,229 | 1,220 | 1,486 | 1,043 | 1,228 | 1,266 | 1,276 | 1,285 | 1,336 | 1,076 | 1,272 |
| 45 | U.S. affiliates' payments | 4,407 | 1,253 | 1,030 | 955 | 1,168 | 985 | 1,076 | 1,148 | 1,090 | 1,073 | 1,095 | 896 | 1,143 |
| 46 | Unaffiliated services | 15,585 | 3,761 | 3,806 | 3,881 | 4,137 | 4,198 | 4,284 | 3,766 | 3,831 | 3,874 | 4,114 | 4,202 | 4,313 |
| 47 | Education | 737 | 146 | 185 | 230 | 176 | 162 | 204 | 179 | 187 | 187 | 185 | 198 | 207 |
| 48 | Financial services | 2,430 | 627 | 562 | 558 | 683 | 735 | 737 | 627 | 562 | 558 | 683 | 735 | 737 |
| 49 | Insurance, net | 2,639 | 619 | 647 | 674 | 699 | 724 | 741 | 619 | 647 | 674 | 698 | 724 | 741 |
| 50 | Premiums paid | 11,428 | 2,723 | 2,820 | 2,906 | 2,979 | 3,045 | 3,093 | 2,723 | 2,820 | 2,906 | 2,979 | 3,045 | 3,093 |
| 51 | Losses recovered | 8,789 | 2,104 | 2,173 | 2,232 | 2,281 | 2,320 | 2,352 | 2,104 | 2,173 | 2,232 | 2,281 | 2,320 | 2,352 |
| 52 | Telecommunications | 5,563 | 1,380 | 1,378 | 1,399 | 1,406 | 1,430 | 1,447 | 1,380 | 1,378 | 1,399 | 1,406 | 1,430 | 1,447 |
| 53 | Business, professional, and technical services | 2,642 | 584 | 664 | 677 | 717 | 717 | 749 | 584 | 664 | 677 | 717 | 717 | 749 |
| 54 | Other unaffiliated services[3] | 1,575 | 405 | 370 | 343 | 456 | 430 | 406 | 377 | 393 | 379 | 425 | 398 | 433 |

See footnotes on page 75.

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## Table 4.—Selected U.S. Government Transactions

[Millions of dollars]

| Line | | 1991 | 1991 | | | | 1992 | |
|---|---|---|---|---|---|---|---|---|
| | | | I | II | III | IV | I[r] | II[p] |
| A1 | **U.S. Government grants and transactions increasing Government assets, total** | **–11,361** | **–16,488** | **–6,956** | **10,837** | **1,246** | **3,637** | **4,252** |
| | **By category** | | | | | | | |
| 2 | Grants, net (table 1, line 30, with sign reversed) | –24,487 | –18,181 | –8,214 | 1,986 | –78 | 2,620 | 3,011 |
| 3 | Financing military purchases [1] | 3,833 | 1,420 | 483 | 551 | 1,379 | 1,225 | 1,554 |
| 4a | Other grants | 14,220 | 3,073 | 2,915 | 6,039 | 2,193 | 1,849 | 2,264 |
| 4b | Cash contributions received from coalition partners for Persian Gulf operations | –42,539 | –22,674 | –11,612 | –4,604 | –3,650 | –453 | –807 |
| 5 | Credits and other long-term assets (table 1, line 40, with sign reversed) | 12,123 | 1,635 | 1,056 | 8,382 | 1,051 | 937 | 1,111 |
| 6 | Capital subscriptions and contributions to international financial institutions, excluding IMF | 1,499 | 283 | 420 | 341 | 455 | 314 | 298 |
| 7 | Credits repayable in U.S. dollars | 10,089 | 1,236 | 501 | 7,897 | 455 | 497 | 689 |
| 8 | Credits repayable in other than U.S. dollars | 31 | 4 | –2 | 11 | 19 | 1 | –4 |
| 9 | Other long-term assets | 505 | 112 | 137 | 133 | 122 | 125 | 128 |
| 10 | Foreign currency holdings and short-term assets, net (table 1, line 42 with sign reversed) | 1,002 | 58 | 203 | 468 | 273 | 80 | 130 |
| 11 | Foreign currency holdings (excluding administrative cash holdings), net | 10 | 8 | –5 | 21 | –14 | 13 | –21 |
| | Receipts from: | | | | | | | |
| 12 | Sales of agricultural commodities | 10 | 3 | 4 | 1 | 1 | (*) | (*) |
| 13 | Interest | 56 | 13 | 10 | 17 | 16 | 13 | 2 |
| 14 | Repayments of principal | 95 | 22 | 17 | 47 | 9 | 30 | 6 |
| 15 | Reverse grants | | | | | | | |
| 16 | Other sources [8] | 50 | 2 | 15 | (*) | 34 | 5 | 5 |
| | Less currencies disbursed for: | | | | | | | |
| 17 | Grants and credits in the recipient's currency | 11 | 3 | 3 | 6 | (*) | 1 | (*) |
| 18 | Other grants and credits | | | | | | | |
| 19 | Other U.S. Government expenditures [8] | 189 | 29 | 48 | 39 | 73 | 35 | 34 |
| 20 | Assets acquired in performance of U.S. Government guarantee and insurance obligations, net | 954 | 88 | 177 | 391 | 300 | 174 | 130 |
| 21 | Other assets held under Commodity Credit Corporation Charter Act, net | (*) | (*) | (*) | (*) | (*) | (*) | (*) |
| 22 | Assets financing military sales contracts, net [2] | | | | | | | |
| 23 | Other short-term assets (including changes in administrative cash holdings), net | 38 | –37 | 31 | 57 | –13 | –107 | 20 |
| | **By program** | | | | | | | |
| 24 | Capital subscriptions and contributions to international financial institutions excluding IMF | 1,499 | 283 | 420 | 341 | 455 | 314 | 298 |
| 25 | Under Agricultural Trade Development and Assistance Act and related programs | 5,270 | 418 | 368 | 4,165 | 320 | 311 | 277 |
| 26 | Under Foreign Assistance Act and related programs | 16,621 | 4,305 | 3,058 | 5,853 | 3,405 | 2,888 | 3,477 |
| 27 | Under Export-Import Bank Act | 1,604 | 373 | 150 | 884 | 197 | 109 | 449 |
| 28 | Under Commodity Credit Corporation Charter Act | 4,656 | 508 | 161 | 3,702 | 285 | 194 | 147 |
| 29 | Under other grant and credit programs | –41,558 | –22,457 | –11,273 | –4,318 | –3,510 | –249 | –524 |
| 30 | Other foreign currency assets acquired (lines A13, A14, and A16) | 201 | 36 | 41 | 65 | 58 | 48 | 13 |
| 31 | Less foreign currencies used by U.S. Government other than for grants or credits (line A19) | 189 | 29 | 48 | 39 | 73 | 35 | 34 |
| 32 | Other (including changes in administrative cash holdings), net | 535 | 74 | 168 | 183 | 110 | 56 | 149 |
| | **By disposition [3]** | | | | | | | |
| 33 | Estimated transactions involving no direct dollar outflow from the United States | 22,684 | 4,859 | 2,118 | 12,612 | 3,095 | 2,937 | 3,351 |
| 34 | Expenditures on U.S. merchandise | 4,349 | 716 | 815 | 1,545 | 1,273 | 869 | 1,616 |
| 35 | Expenditures on U.S. services [4] | 3,127 | 1,061 | 610 | 826 | 630 | 609 | 699 |
| 36 | Financing of military sales contracts by U.S. Government [5] (line C6) | 3,098 | 1,432 | 437 | 328 | 901 | 1,099 | 711 |
| 37 | By long-term credits | 387 | 129 | 103 | 49 | 106 | 143 | 50 |
| 38 | By short-term credits [1] | | | | | | | |
| 39 | By grants [1] | 2,711 | 1,303 | 334 | 279 | 795 | 957 | 661 |
| 40 | U.S. Government grants and credits to repay prior U.S. Government credits [1 4] | 11,147 | 1,516 | 85 | 9,480 | 65 | 202 | 153 |
| 41 | U.S. Government long- and short-term credits to repay prior U.S. private credits [6] and other assets | 1,165 | 168 | 221 | 472 | 303 | 201 | 207 |
| 42 | Increase in liabilities associated with U.S. Government grants and transactions increasing Government assets (including changes in retained accounts) [7] (line C11) | (*) | (*) | (*) | (*) | (*) | (*) | (*) |
| 43 | Less receipts on short-term U.S. Government assets (a) financing military sales contracts [1] (b) financing repayment of private credits and other assets, and (c) financing expenditures on U.S. merchandise | 13 | 5 | 4 | | 4 | 9 | 1 |
| 44 | Less foreign currencies used by U.S. Government other than for grants or credits (line A19) | 189 | 29 | 48 | 39 | 73 | 35 | 34 |
| 45 | Estimated dollar payments to foreign countries and international financial institutions | –34,046 | –21,347 | –9,074 | –1,776 | –1,849 | 700 | 901 |
| B1 | **Repayments on U.S. Government long-term assets, total (table 1, line 41)** | **16,522** | **2,836** | **754** | **12,055** | **877** | **909** | **962** |
| 2 | Receipts of principal on U.S. Government credits | 16,014 | 2,703 | 630 | 11,929 | 753 | 779 | 832 |
| 3 | Under Agricultural Trade Development and Assistance Act and related programs | 3,953 | 67 | 38 | 3,716 | 133 | 114 | 37 |
| 4 | Under Foreign Assistance Act and related programs | 6,570 | 1,999 | 318 | 4,012 | 241 | 410 | 346 |
| 5 | Under Export-Import Bank Act | 1,864 | 421 | 273 | 915 | 256 | 157 | 423 |
| 6 | Under Commodity Credit Corporation Charter Act | 3,505 | 214 | (*) | 3,283 | 8 | 97 | 23 |
| 7 | Under other credit programs | 122 | 1 | 1 | 4 | 116 | 1 | 2 |
| 8 | Receipts on other long-term assets | 508 | 133 | 125 | 126 | 125 | 131 | 130 |
| C1 | **U.S. Government liabilities other than securities, total, net increase (+) (table 1, line 53)** | **1,600** | **868** | **421** | **654** | **–344** | **96** | **503** |
| 2 | Associated with military sales contracts [2] | 1,418 | 830 | 278 | 651 | –341 | 75 | 471 |
| 3 | U.S. Government cash receipts from foreign governments (including principal repayments on credits financing military sales contracts), net of refunds [1] | 8,559 | 1,840 | 1,735 | 2,776 | 2,209 | 2,177 | 3,038 |
| 4 | Less U.S. Government receipts from principal repayments | 1,014 | 510 | 40 | 362 | 102 | 177 | 117 |
| 5 | Less U.S. Treasury securities issued in connection with prepayments for military purchases in the United States | –1,466 | –637 | –664 | –465 | 301 | 30 | 362 |
| 6 | Plus financing of military sales contracts by U.S. Government [5] (line A36) | 3,098 | 1,432 | 437 | 328 | 901 | 1,099 | 711 |
| 7 | By long-term credits | 387 | 129 | 103 | 49 | 106 | 143 | 50 |
| 8 | By short-term credits [1] | | | | | | | |
| 9 | By grants [1] | 2,711 | 1,303 | 334 | 279 | 795 | 957 | 661 |
| 10 | Less transfers of goods and services (including transfers financed by grants for military purchases, and by credits) [1 2] (table 1, line 4) | 10,691 | 2,569 | 2,517 | 2,556 | 3,049 | 2,994 | 2,798 |
| 11 | Associated with U.S. Government grants and transactions increasing Government assets (incuding changes in retained accounts) [7] (line A42) | (*) | (*) | (*) | (*) | (*) | (*) | (*) |
| 12 | Associated with other liabilities | 182 | 38 | 143 | 3 | –3 | 21 | 32 |
| 13 | Sales of nuclear material by Department of Energy | –68 | –1 | –33 | –18 | –16 | 10 | 5 |
| 14 | Sales of space launch and other services by National Aeronautics and Space Administration | 115 | 38 | 28 | 16 | 34 | 28 | 31 |
| 15 | Other sales and miscellaneous operations | 134 | 2 | 149 | 4 | –21 | –17 | –5 |

See footnotes on page 75.

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## Table 5.—Direct Investment: Income, Capital, Royalties and License Fees, and Other Private Services

[Millions of dollars]

| Line | (Credits +; debits –) | 1991 | Not seasonally adjusted | | | | | | Seasonally adjusted | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | 1991 | | | | 1992 | | 1991 | | | | 1992 | |
| | | | I | II | III | IV | I[r] | II[p] | I | II | III | IV | I[r] | II[p] |
| | **U.S. direct investment abroad:** | | | | | | | | | | | | | |
| 1 | Income with current-cost adjustment, before deduction of withholding taxes (table 1, line 12) | 49,221 | 14,367 | 12,232 | 10,458 | 12,164 | 12,848 | 13,047 | 14,260 | 12,125 | 11,539 | 11,297 | 12,950 | 12,886 |
| 2 | Earnings | 47,834 | 13,941 | 11,904 | 10,154 | 11,836 | 12,408 | 12,589 | 13,833 | 11,796 | 11,235 | 10,969 | 12,510 | 12,427 |
| 3 | Distributed earnings | 29,947 | 7,153 | 6,417 | 5,591 | 10,786 | 8,017 | 6,291 | 7,833 | 7,803 | 8,018 | 6,294 | 8,853 | 8,181 |
| 4 | Reinvested earnings | 17,887 | 6,788 | 5,486 | 4,563 | 1,050 | 4,391 | 6,298 | 6,000 | 3,993 | 3,217 | 4,675 | 3,657 | 4,246 |
| 5 | Interest | 1,387 | 427 | 328 | 304 | 329 | 440 | 459 | 427 | 328 | 304 | 329 | 440 | 459 |
| 6 | U.S. parents' receipts | 4,548 | 1,185 | 1,163 | 1,144 | 1,055 | 978 | 984 | 1,185 | 1,163 | 1,144 | 1,055 | 978 | 984 |
| 7 | U.S. parents' payments | –3,161 | –758 | –835 | –840 | –727 | –537 | –525 | –758 | –835 | –840 | –727 | –537 | –525 |
| 8 | *Less*: Current-cost adjustment | –1,062 | –378 | –309 | –226 | –149 | –148 | –163 | –378 | –309 | –226 | –149 | –148 | –163 |
| 9 | *Less*: Withholding taxes | 1,312 | 313 | 354 | 240 | 406 | 316 | 331 | 362 | 370 | 313 | 268 | 381 | 353 |
| 10 | *Equals*: Income without current-cost adjustment, after deduction of withholding taxes[1] | 48,970 | 14,433 | 12,187 | 10,444 | 11,907 | 12,681 | 12,880 | 14,276 | 12,064 | 11,452 | 11,178 | 12,718 | 12,696 |
| 11 | Petroleum | 10,055 | 3,655 | 1,967 | 2,312 | 2,121 | 1,901 | 1,662 | 3,320 | 2,152 | 2,769 | 1,814 | 1,721 | 1,829 |
| 12 | Manufacturing | 18,651 | 4,623 | 5,202 | 3,852 | 4,975 | 4,986 | 5,451 | 4,802 | 4,894 | 4,404 | 4,553 | 5,202 | 5,100 |
| 13 | Other | 20,264 | 6,155 | 5,018 | 4,280 | 4,811 | 5,794 | 5,767 | 6,155 | 5,018 | 4,280 | 4,811 | 5,794 | 5,767 |
| 14 | Capital with current-cost adjustment (table 1, line 44) | –27,135 | –12,782 | 2,188 | –8,473 | –8,067 | –15,809 | –13,058 | –11,994 | 3,681 | –7,128 | –11,692 | –15,075 | –11,006 |
| 15 | Equity capital | –11,650 | –2,405 | 557 | –3,355 | –6,448 | –3,071 | –2,081 | –2,405 | 557 | –3,355 | –6,448 | –3,071 | –2,081 |
| 16 | Increases in equity capital[2] | –21,693 | –4,495 | –2,995 | –4,680 | –9,523 | –4,797 | –3,101 | –4,495 | –2,995 | –4,680 | –9,523 | –4,797 | –3,101 |
| 17 | Decreases in equity capital[3] | 10,043 | 2,090 | 3,552 | 1,325 | 3,076 | 1,727 | 1,020 | 2,090 | 3,552 | 1,325 | 3,076 | 1,727 | 1,020 |
| 18 | Reinvested earnings | –17,887 | –6,788 | –5,486 | –4,563 | –1,050 | –4,391 | –6,298 | –6,000 | –3,993 | –3,217 | –4,675 | –3,657 | –4,246 |
| 19 | Intercompany debt | 2,402 | –3,589 | 7,117 | –556 | –570 | –8,348 | –4,679 | –3,589 | 7,117 | –556 | –570 | –8,348 | –4,679 |
| 20 | U.S. parents' receivables | 1,130 | –2,669 | –1,877 | –4,693 | 10,370 | –5,713 | –3,671 | –2,669 | –1,877 | –4,693 | 10,370 | –5,713 | –3,671 |
| 21 | U.S. parents' payables | 1,271 | –920 | 8,994 | 4,138 | –10,940 | –2,635 | –1,008 | –920 | 8,994 | 4,138 | –10,940 | –2,635 | –1,008 |
| 22 | *Less*: Current-cost adjustment (line 8 with sign reversed) | 1,062 | 378 | 309 | 226 | 149 | 148 | 163 | 378 | 309 | 226 | 149 | 148 | 163 |
| 23 | *Equals*: Capital without current-cost adjustment[1] | –28,197 | –13,160 | 1,879 | –8,699 | –8,216 | –15,958 | –13,221 | –12,372 | 3,372 | –7,354 | –11,841 | –15,224 | –11,170 |
| 24 | Equity capital (line 15) | –11,650 | –2,405 | 557 | –3,355 | –6,448 | –3,071 | –2,081 | –2,405 | 557 | –3,355 | –6,448 | –3,071 | –2,081 |
| 25 | Petroleum | –1,689 | –401 | 21 | –598 | –712 | 130 | 47 | –401 | 21 | –598 | –712 | 130 | 47 |
| 26 | Manufacturing | –1,895 | –152 | 1,173 | –1,468 | –1,448 | –827 | –662 | –152 | 1,173 | –1,468 | –1,448 | –827 | –662 |
| 27 | Other | –8,066 | –1,852 | –637 | –1,289 | –4,288 | –2,374 | –1,466 | –1,852 | –637 | –1,289 | –4,288 | –2,374 | –1,466 |
| 28 | Reinvested earnings without current-cost adjustment (line 18 less line 22) | –18,949 | –7,166 | –5,795 | –4,789 | –1,199 | –4,539 | –6,461 | –6,378 | –4,302 | –3,443 | –4,824 | –3,805 | –4,410 |
| 29 | Petroleum | –2,653 | –1,221 | –535 | –1,115 | 218 | 1,529 | 330 | –1,000 | 43 | –1,363 | –331 | 1,548 | 1,350 |
| 30 | Manufacturing | –7,474 | –2,300 | –2,834 | –1,166 | –1,175 | –2,930 | –3,372 | –2,065 | –2,112 | –967 | –2,331 | –2,692 | –2,577 |
| 31 | Other | –8,822 | –3,645 | –2,426 | –2,508 | –242 | –3,138 | –3,419 | –3,313 | –2,233 | –1,113 | –2,162 | –2,661 | –3,183 |
| 32 | Intercompany debt (line 19) | 2,402 | –3,589 | 7,117 | –556 | –570 | –8,348 | –4,679 | –3,589 | 7,117 | –556 | –570 | –8,348 | –4,679 |
| 33 | Petroleum | 2,981 | 503 | 9 | 1,425 | 1,044 | –1,415 | 454 | 503 | 9 | 1,425 | 1,044 | –1,415 | 454 |
| 34 | Manufacturing | –2,943 | –2,534 | –582 | –236 | 409 | –716 | –1,469 | –2,534 | –582 | –236 | 409 | –716 | –1,468 |
| 35 | Other | 2,363 | –1,559 | 7,689 | –1,744 | –2,023 | –6,217 | –3,664 | –1,559 | 7,689 | –1,744 | –2,023 | –6,217 | –3,664 |
| 36 | Royalties and license fees, before deduction of withholding taxes, net | 13,317 | 3,029 | 3,169 | 3,187 | 3,934 | 3,371 | 3,471 | 3,287 | 3,269 | 3,370 | 3,391 | 3,650 | 3,577 |
| 37 | U.S. parents' receipts (table 1, part of line 8) | 13,500 | 3,066 | 3,222 | 3,224 | 3,989 | 3,404 | 3,518 | 3,324 | 3,322 | 3,408 | 3,446 | 3,684 | 3,625 |
| 38 | U.S. parents' payments (table 1, part of line 22) | –183 | –37 | –53 | –38 | –55 | –34 | –48 | –37 | –53 | –38 | –55 | –34 | –48 |
| 39 | Other private services, before deduction of withholding taxes, net | 4,451 | 1,146 | 1,250 | 1,141 | 915 | 1,217 | 1,030 | 1,190 | 1,178 | 1,098 | 986 | 1,261 | 964 |
| 40 | U.S. parents' receipts (table 1, part of line 9) | 9,614 | 2,374 | 2,479 | 2,360 | 2,401 | 2,260 | 2,258 | 2,456 | 2,454 | 2,383 | 2,322 | 2,337 | 2,236 |
| 41 | U.S. parents' payments (table 1, part of line 23) | –5,163 | –1,229 | –1,229 | –1,220 | –1,486 | –1,043 | –1,228 | –1,266 | –1,276 | –1,285 | –1,336 | –1,076 | –1,272 |
| | **Foreign direct investment in the United States:** | | | | | | | | | | | | | |
| 42 | Income with current-cost adjustment, before deduction of withholding taxes (table 1, line 26) | 3,675 | 1,667 | 750 | 254 | 1,005 | 1,385 | –1,674 | 1,174 | 1,121 | 547 | 834 | 872 | –1,296 |
| 43 | Earnings | 12,399 | 3,786 | 2,892 | 2,414 | 3,306 | 3,251 | 228 | 3,293 | 3,264 | 2,707 | 3,135 | 2,738 | 606 |
| 44 | Distributed earnings | –7,648 | –1,817 | –1,533 | –1,244 | –3,054 | –1,682 | –1,718 | –1,963 | –1,859 | –1,563 | –2,263 | –1,721 | –1,963 |
| 45 | Reinvested earnings | 20,046 | 5,603 | 4,425 | 3,658 | 6,360 | 4,933 | 1,947 | 5,256 | 5,122 | 4,270 | 5,398 | 4,459 | 2,570 |
| 46 | Interest | –8,723 | –2,119 | –2,142 | –2,161 | –2,301 | –1,866 | –1,902 | –2,119 | –2,142 | –2,161 | –2,301 | –1,866 | –1,902 |
| 47 | U.S. affiliates' payments | –11,018 | –2,691 | –2,729 | –2,676 | –2,922 | –2,357 | –2,397 | –2,691 | –2,729 | –2,676 | –2,922 | –2,357 | –2,397 |
| 48 | U.S. affiliates' receipts | 2,295 | 571 | 587 | 516 | 621 | 492 | 495 | 571 | 587 | 516 | 621 | 492 | 495 |
| 49 | *Less*: Current-cost adjustment | 1,122 | 275 | 285 | 285 | 278 | 275 | 296 | 275 | 285 | 285 | 278 | 275 | 296 |
| 50 | *Less*: Withholding taxes | –354 | –80 | –62 | –67 | –145 | –52 | –48 | –80 | –62 | –67 | –145 | –52 | –48 |
| 51 | *Equals*: Income without current-cost adjustment, after deduction of withholding taxes[1] | 2,907 | 1,472 | 527 | 36 | 872 | 1,162 | –1,922 | 979 | 899 | 329 | 701 | 649 | –1,544 |
| 52 | Petroleum | –1,170 | –635 | –227 | –219 | –90 | –559 | –330 | –635 | –227 | –219 | –90 | –559 | –330 |
| 53 | Manufacturing | –917 | 931 | –659 | –909 | –280 | –235 | –849 | 437 | –287 | –616 | –451 | –748 | –471 |
| 54 | Other | 4,994 | 1,176 | 1,413 | 1,163 | 1,242 | 1,956 | –743 | 1,176 | 1,413 | 1,163 | 1,242 | 1,956 | –743 |
| 55 | Capital with current-cost adjustment (table 1, line 57) | 11,497 | –1,880 | 8,019 | 641 | 4,718 | –4,294 | 6,612 | –1,532 | 7,322 | 29 | 5,680 | –3,820 | 5,989 |
| 56 | Equity capital | 27,925 | 7,376 | 7,493 | 5,440 | 7,615 | 5,390 | 4,898 | 7,376 | 7,493 | 5,440 | 7,615 | 5,390 | 4,898 |
| 57 | Increases in equity capital[2] | 32,192 | 9,312 | 8,557 | 5,953 | 8,369 | 6,323 | 5,286 | 9,312 | 8,557 | 5,953 | 8,369 | 6,323 | 5,286 |
| 58 | Decreases in equity capital[3] | –4,267 | –1,936 | –1,064 | –513 | –755 | –933 | –388 | –1,936 | –1,064 | –513 | –755 | –933 | –388 |
| 59 | Reinvested earnings | –20,046 | –5,603 | –4,425 | –3,658 | –6,360 | –4,933 | –1,947 | –5,256 | –5,122 | –4,270 | –5,398 | –4,459 | –2,570 |
| 60 | Intercompany debt | 3,618 | –3,653 | 4,950 | –1,142 | 3,463 | –4,751 | 3,661 | –3,653 | 4,950 | –1,142 | 3,463 | –4,751 | 3,661 |
| 61 | U.S. affiliates' payables | 5,238 | 786 | –1,424 | 2,304 | 3,572 | –1,924 | 3,750 | 786 | –1,424 | 2,304 | 3,572 | –1,924 | 3,750 |
| 62 | U.S. affiliates' receivables | –1,620 | –4,439 | 6,374 | –3,446 | –109 | –2,827 | –90 | –4,439 | 6,374 | –3,446 | –109 | –2,827 | –90 |
| 63 | *Less*: Current-cost adjustment (line 49 with sign reversed) | –1,122 | –275 | –285 | –285 | –278 | –275 | –296 | –275 | –285 | –285 | –278 | –275 | –296 |
| 64 | *Equals*: Capital without current-cost adjustment[1] | 12,619 | –1,605 | 8,304 | 925 | 4,995 | –4,018 | 6,908 | –1,258 | 7,606 | 314 | 5,958 | –3,544 | 6,285 |
| 65 | Equity capital (line 56) | 27,925 | 7,376 | 7,493 | 5,440 | 7,615 | 5,390 | 4,898 | 7,376 | 7,493 | 5,440 | 7,615 | 5,390 | 4,898 |
| 66 | Petroleum | 113 | 257 | –428 | 138 | 146 | 196 | 191 | 257 | –428 | 138 | 146 | 196 | 191 |
| 67 | Manufacturing | 11,794 | 2,352 | 5,097 | 1,822 | 2,522 | 1,726 | 1,816 | 2,352 | 5,097 | 1,822 | 2,522 | 1,726 | 1,816 |
| 68 | Other | 16,018 | 4,767 | 2,824 | 3,480 | 4,947 | 3,468 | 2,892 | 4,767 | 2,824 | 3,480 | 4,947 | 3,468 | 2,892 |
| 69 | Reinvested earnings without current-cost adjustment (line 59 less line 63) | –18,924 | –5,328 | –4,140 | –3,373 | –6,082 | –4,657 | –1,650 | –4,981 | –4,837 | –3,985 | –5,120 | –4,183 | –2,273 |
| 70 | Petroleum | –741 | 26 | –150 | –184 | –433 | 297 | 93 | 26 | –150 | –184 | –433 | 297 | 93 |
| 71 | Manufacturing | –6,273 | –2,326 | –756 | –730 | –2,460 | –1,127 | –383 | –1,979 | –1,453 | –1,342 | –1,498 | –653 | –1,007 |
| 72 | Other | –11,910 | –3,028 | –3,235 | –2,459 | –3,189 | –3,827 | –1,360 | –3,028 | –3,235 | –2,459 | –3,189 | –3,827 | –1,360 |
| 73 | Intercompany debt (line 60) | 3,618 | –3,653 | 4,950 | –1,142 | 3,463 | –4,751 | 3,661 | –3,653 | 4,950 | –1,142 | 3,463 | –4,751 | 3,661 |
| 74 | Petroleum | –1,624 | –1,247 | –1,070 | 27 | 665 | –1,124 | 144 | –1,247 | –1,070 | 27 | 665 | –1,124 | 144 |
| 75 | Manufacturing | 1,097 | 759 | –636 | –53 | 1,026 | –1,897 | 2,162 | 759 | –636 | –53 | 1,026 | –1,897 | 2,162 |
| 76 | Other | 4,145 | –3,166 | 6,656 | –1,116 | 1,771 | –1,731 | 1,354 | –3,166 | 6,656 | –1,116 | 1,771 | –1,731 | 1,354 |
| 77 | Royalties and license fees, before deduction of withholding taxes, net | –2,161 | –518 | –537 | –581 | –525 | –531 | –536 | –520 | –555 | –569 | –518 | –533 | –558 |
| 78 | U.S. affiliates' payments (table 1, part of line 22) | –2,674 | –636 | –644 | –688 | –707 | –693 | –669 | –650 | –671 | –688 | –666 | –707 | –700 |
| 79 | U.S. affiliates' receipts (table 1, part of line 8) | 514 | 118 | 107 | 107 | 182 | 161 | 133 | 130 | 115 | 119 | 148 | 174 | 142 |
| 80 | Other private services, before deduction of withholding taxes, net | 618 | –107 | 63 | 326 | 336 | 755 | 416 | 80 | 21 | 276 | 242 | 960 | 370 |
| 81 | U.S. affiliates' payments (table 1, part of line 23) | –4,407 | –1,253 | –1,030 | –955 | –1,168 | –985 | –1,076 | –1,148 | –1,090 | –1,073 | –1,095 | –896 | –1,143 |
| 82 | U.S. affiliates' receipts (table 1, part of line 9) | 5,025 | 1,147 | 1,093 | 1,281 | 1,504 | 1,741 | 1,492 | 1,228 | 1,111 | 1,349 | 1,337 | 1,856 | 1,513 |

See footnotes on page 75.

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## Table 6.—Securities Transactions

[Millions of dollars]

| Line | (Credits +; debits –) | 1991 | 1991 | | | | 1992 | |
|---|---|---|---|---|---|---|---|---|
| | | | I | II | III | IV | I[r] | II[p] |
| A1 | **Foreign securities, net U.S. purchases (–), (table 1, line 45 or lines 2 + 13 below)** | **–45,017** | **–9,526** | **–11,783** | **–12,403** | **–11,305** | **–8,703** | **–8,573** |
| 2 | **Stocks, net U.S. purchases** | **–30,156** | **–6,747** | **–9,145** | **–8,532** | **–5,732** | **–7,487** | **–3,267** |
| 3 | New issues in the United States | –5,946 | –332 | –1,945 | –1,291 | –2,378 | –927 | –2,417 |
| 4 | *Of which* Western Europe | (D) | (D) | –388 | –610 | –1,082 | (D) | –1,142 |
| 5 | Canada | (D) | ..... | (D) | (D) | ..... | –100 | ..... |
| 6 | Latin America | –2,495 | ..... | –1,424 | –203 | –868 | –674 | –1,059 |
| 7 | Transactions in outstanding stocks, net | –24,210 | –6,415 | –7,200 | –7,241 | –3,354 | –6,560 | –850 |
| 8 | Western Europe | –11,343 | –2,000 | –4,458 | –2,950 | –1,935 | –2,893 | 144 |
| 9 | *Of which* United Kingdom | –6,391 | –627 | –2,465 | –1,821 | –1,478 | –1,767 | 1,015 |
| 10 | Canada | 608 | 389 | 306 | –460 | 373 | 346 | 173 |
| 11 | Japan | –13,275 | –4,884 | –2,504 | –3,380 | –2,507 | –1,543 | –323 |
| 12 | Other | –200 | 80 | –544 | –451 | 715 | –2,470 | –844 |
| 13 | **Bonds, net U.S. purchases** | **–14,861** | **–2,779** | **–2,638** | **–3,871** | **–5,573** | **–1,216** | **–5,306** |
| 14 | New issues in the United States | –20,993 | –5,261 | –7,016 | –2,544 | –6,172 | –4,674 | –5,309 |
| | By issuer: | | | | | | | |
| 15 | Central governments and their agencies and corporations | –1,452 | –95 | –1,100 | ..... | –257 | –791 | –288 |
| 16 | Other governments and their agencies and corporations[1] | –6,000 | –1,519 | –1,495 | –643 | –2,343 | –1,706 | –2,418 |
| 17 | Private corporations | –10,099 | –2,163 | –3,726 | –1,742 | –2,468 | –1,722 | –2,473 |
| 18 | International financial institutions[2] | –3,442 | –1,484 | –695 | –159 | –1,104 | –455 | –130 |
| | By area: | | | | | | | |
| 19 | Western Europe | –7,054 | –1,455 | –2,390 | –1,241 | –1,968 | –1,197 | –1,566 |
| 20 | Canada | –7,840 | –2,322 | –2,503 | –696 | –2,319 | –2,162 | –3,352 |
| 21 | Japan | –347 | ..... | ..... | –347 | ..... | ..... | ..... |
| 22 | Latin America | –618 | ..... | –350 | ..... | –268 | ..... | ..... |
| 23 | Other countries | –1,692 | ..... | –1,078 | –101 | –513 | –860 | –261 |
| 24 | International financial institutions[2] | –3,442 | –1,484 | –695 | –159 | –1,104 | –455 | –130 |
| 25 | Redemptions of U.S.-held foreign bonds[3] | 7,401 | 748 | 1,396 | 1,822 | 3,435 | 1,483 | 1,539 |
| 26 | Western Europe | 1,604 | 81 | 696 | 344 | 483 | 187 | 141 |
| 27 | Canada | 4,435 | 447 | 581 | 1,153 | 2,254 | 864 | 655 |
| 28 | Other countries | 643 | 213 | 119 | 20 | 291 | 361 | 120 |
| 29 | International financial institutions[2] | 719 | 7 | ..... | 305 | 407 | 71 | 623 |
| 30 | Other transactions in outstanding bonds, net[3] | –1,269 | 1,734 | 2,982 | –3,149 | –2,836 | 1,975 | –1,536 |
| 31 | Western Europe | –13,617 | 732 | 3,238 | –7,630 | –9,957 | –3,377 | –2,436 |
| 32 | *Of which* United Kingdom | –14,262 | 339 | 1,010 | –6,353 | –9,258 | –2,470 | –3,587 |
| 33 | Canada | –4,399 | 283 | –2,531 | –928 | –1,223 | 803 | 35 |
| 34 | Japan | 2,399 | –614 | 201 | 806 | 2,006 | 1,683 | 150 |
| 35 | Other | 14,348 | 1,333 | 2,074 | 4,603 | 6,338 | 2,866 | 715 |
| B1 | **U.S. securities, excluding Treasury securities and transactions of foreign official agencies, net foreign purchases (+), (table 1, line 59 or lines 2 + 10 below)** | **34,918** | **4,862** | **15,212** | **10,012** | **4,832** | **4,551** | **10,872** |
| 2 | **Stocks, net foreign purchases** | **9,175** | **1,416** | **7,453** | **2,062** | **–1,756** | **–3,131** | **–1,047** |
| | By area: | | | | | | | |
| 3 | Western Europe | –150 | –973 | 3,423 | 99 | –2,699 | –1,669 | –1,055 |
| 4 | *Of which* Germany | –89 | –325 | 94 | 69 | 73 | –184 | 93 |
| 5 | Switzerland | –229 | –834 | 1,160 | 74 | –629 | 253 | 189 |
| 6 | United Kingdom | –248 | 197 | 1,071 | 148 | –1,664 | –1,496 | –1,114 |
| 7 | Canada | 3,731 | 779 | 1,177 | 591 | 1,184 | 872 | 684 |
| 8 | Japan | 1,093 | –646 | 1,879 | (*) | –140 | –3,336 | –705 |
| 9 | Other | 4,501 | 2,256 | 974 | 1,372 | –101 | 1,002 | 29 |
| 10 | **Corporate and other bonds, net foreign purchases** | **25,743** | **3,446** | **7,759** | **7,950** | **6,588** | **7,682** | **11,919** |
| | By type: | | | | | | | |
| 11 | New issues sold abroad by U.S. corporations | 20,931 | 3,241 | 8,092 | 4,176 | 5,422 | 6,077 | 7,077 |
| 12 | U.S. federally-sponsored agency bonds, net | 8,823 | 851 | 1,556 | 3,785 | 2,631 | 2,699 | 5,105 |
| 13 | Other outstanding bonds, net | –4,011 | –646 | –1,889 | –11 | –1,465 | –1,094 | –263 |
| | By area: | | | | | | | |
| 14 | Western Europe | 13,071 | 1,748 | 5,183 | 2,757 | 3,383 | 4,513 | 5,137 |
| 15 | *Of which* Germany | 1,569 | 261 | 449 | 259 | 600 | 991 | 471 |
| 16 | Switzerland | 569 | 459 | 476 | 74 | –440 | 313 | –453 |
| 17 | United Kingdom | 9,370 | 563 | 3,589 | 2,408 | 2,810 | 3,504 | 3,999 |
| 18 | Canada | 1,292 | 557 | 682 | –166 | 219 | –135 | –119 |
| 19 | Japan | 5,706 | 218 | 992 | 3,240 | 1,256 | –181 | 1,743 |
| 20 | Other countries | 5,667 | 772 | 1,080 | 2,253 | 1,562 | 3,426 | 4,880 |
| 21 | International financial institutions[2] | 7 | 151 | –178 | –134 | 168 | 59 | 278 |
| | **Memoranda:** Other foreign transactions in marketable, long-term U.S. securities included elsewhere in international transactions accounts: | | | | | | | |
| | Foreign official assets in the United States (lines in table 9): | | | | | | | |
| 1 | U.S. Treasury marketable bonds (line A4) | 2,262 | –3,442 | –4,185 | –338 | 10,227 | 5,361 | 4,382 |
| 2 | Other U.S. Government securities (line A6) | 1,301 | –29 | –219 | 474 | 1,075 | 540 | 1,699 |
| 3 | U.S. corporate and other bonds (part of line A14) | 410 | –88 | 102 | 210 | 186 | 217 | 141 |
| 4 | U.S. stocks (part of line A14) | 949 | 854 | 13 | –115 | 197 | –104 | –216 |
| 5 | Other foreign transactions in U.S. Treasury bonds and notes (table 9, line B4) | 15,571 | 2,092 | 15,069 | –1,581 | –9 | –525 | 8,631 |

See footnotes on page 75.

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## Table 7.—Claims on and Liabilities to Unaffiliated Foreigners Reported by U.S. Nonbanking Concerns

[Millions of dollars]

| Line | (Credits +; increase in U.S. liabilities or decrease in U.S. assets. Debits −; decrease in U.S. liabilities or increase in U.S. assets.) | 1991 | 1991 | | | | 1992 | | Amounts outstanding March 31, 1992 |
|---|---|---|---|---|---|---|---|---|---|
| | | | I | II | III | IV | I[p] | II | |
| A1 | **Claims, total (table 1, line 46)** | **5,526** | **2,251** | **2,304** | **−298** | **1,269** | **4,764** | **n.a.** | **98,575** |
| 2 | Financial claims | 6,965 | 2,565 | 2,682 | −718 | 2,436 | 4,341 | n.a. | 82,034 |
| 3 | *Denominated in U.S. dollars* | *7,390* | *2,311* | *5,678* | *−44* | *−555* | *4,298* | *n.a.* | *68,461* |
| 4 | *Denominated in foreign currencies* | *−425* | *254* | *−2,996* | *−674* | *2,991* | *43* | *n.a.* | *13,573* |
| 5 | By type: Deposits [1] | 7,997 | 2,779 | 2,966 | −718 | 2,970 | 5,003 | n.a. | 78,366 |
| 6 | Other claims [1 2] | −1,032 | −214 | −284 | /(*)/ | −534 | −662 | n.a. | 3,668 |
| 7 | By area: Industrial countries [3] | 5,459 | 2,794 | 2,179 | −1,919 | 2,405 | 3,822 | n.a. | 58,055 |
| 8 | *Of which* United Kingdom | 3,995 | 2,223 | 1,341 | −1,909 | 2,340 | 2,935 | n.a. | 43,353 |
| 9 | Canada | 1,916 | 325 | 1,015 | 345 | 231 | 1,205 | n.a. | 11,491 |
| 10 | Caribbean banking centers [4] | 1,525 | −254 | 569 | 1,245 | −35 | 955 | n.a. | 22,709 |
| 11 | Other | −19 | 25 | −66 | −44 | 66 | −436 | n.a. | 1,270 |
| 12 | Commercial claims | −1,439 | −314 | −378 | 420 | −1,167 | 423 | n.a. | 16,541 |
| 13 | *Denominated in U.S. dollars* | *−1,175* | *−296* | *−346* | *478* | *−1,011* | *342* | *n.a.* | *15,812* |
| 14 | *Denominated in foreign currencies* | *−264* | *−18* | *−32* | *−58* | *−156* | *81* | *n.a.* | *729* |
| 15 | By type: Trade receivables | −583 | −128 | −263 | 677 | −869 | 308 | n.a. | 13,821 |
| 16 | Advance payments and other claims | −856 | −186 | −115 | −257 | −298 | 115 | n.a. | 2,720 |
| 17 | By area: Industrial countries [3] | −1,120 | −417 | −248 | 422 | −877 | 235 | n.a. | 10,660 |
| 18 | Members of OPEC [5] | −223 | −47 | −11 | −16 | −149 | 35 | n.a. | 1,058 |
| 19 | Other | −96 | 150 | −119 | 14 | −141 | 153 | n.a. | 4,823 |
| B1 | **Liabilities, total (table 1, line 60)** | **−405** | **−1,430** | **−1,275** | **1,575** | **725** | **1,942** | **n.a.** | **46,472** |
| 2 | Financial liabilities | 223 | −910 | −277 | 895 | 515 | 1,456 | n.a. | 21,636 |
| 3 | *Denominated in U.S. dollars* | *449* | *−549* | *−260* | *758* | *500* | *1,354* | *n.a.* | *17,541* |
| 4 | *Denominated in foreign currencies* | *−226* | *−361* | *−17* | *137* | *15* | *102* | *n.a.* | *4,095* |
| 5 | By area: Industrial countries [3] | 238 | −619 | 65 | 760 | 32 | 1,656 | n.a. | 16,209 |
| 6 | *Of which* United Kingdom | −69 | −445 | 152 | 666 | −442 | 695 | n.a. | 6,955 |
| 7 | Caribbean banking centers [4] | 450 | 236 | −341 | 175 | 380 | −265 | n.a. | 3,909 |
| 8 | Other | −465 | −527 | −1 | −40 | 103 | 65 | n.a. | 1,518 |
| 9 | Commercial liabilities | −628 | −520 | −998 | 680 | 210 | 486 | n.a. | 24,836 |
| 10 | *Denominated in U.S. dollars* | *−697* | *−565* | *−926* | *815* | *−21* | *548* | *n.a.* | *23,638* |
| 11 | *Denominated in foreign currencies* | *69* | *45* | *−72* | *−135* | *231* | *−62* | *n.a.* | *1,198* |
| 12 | By type: Trade payables | −1,475 | −1,652 | −142 | 340 | −21 | 512 | n.a. | 8,697 |
| 13 | Advance receipts and other liabilities | 847 | 1,132 | −856 | 340 | 231 | −26 | n.a. | 16,139 |
| 14 | By area: Industrial countries [3] | −309 | 198 | −1,243 | 515 | 221 | −472 | n.a. | 15,508 |
| 15 | Members of OPEC [5] | −561 | −608 | 164 | 180 | −297 | 101 | n.a. | 2,240 |
| 16 | Other | 242 | −110 | 81 | −15 | 286 | 857 | n.a. | 7,088 |

See footnotes on page 75.

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## Table 8.—Claims on Foreigners Reported by U.S. Banks

[Millions of dollars]

| Line | (Credits +; decrease in U.S. assets. Debits −; increase in U.S. assets.) | 1991 | 1991 | | | | 1992 | | Amounts outstanding June 30, 1992 |
|---|---|---|---|---|---|---|---|---|---|
| | | | I | II | III | IV | I[r] | II[p] | |
| 1 | **Total (table 1, line 47)** | **−4,753** | **17,909** | **−1,846** | **2,403** | **−23,219** | **15,859** | **12,592** | **627,528** |
| | By type: | | | | | | | | |
| 2 | Banks' own claims | −9,192 | 13,669 | −2,512 | 3,223 | −23,572 | 13,497 | 4,450 | 569,454 |
| 3 | Payable in dollars | −2,889 | 12,278 | −7,383 | 6,207 | −13,991 | 1,136 | 2,570 | 510,630 |
| | By borrower: | | | | | | | | |
| | Claims on: | | | | | | | | |
| 4 | own foreign offices | −14,534 | 4,794 | −6,950 | 1,953 | −14,331 | 541 | 3,399 | 314,999 |
| 5 | unaffiliated foreign banks | 710 | 6,731 | −4,411 | 1,052 | −2,662 | 2,631 | 1,987 | 111,875 |
| 6 | foreign public borrowers[1] | 4,939 | −2,791 | 4,175 | 4,586 | −1,031 | 6 | 1,830 | 35,382 |
| 7 | other private foreigners | 5,992 | 3,540 | −197 | −1,384 | 4,033 | −2,042 | −4,646 | 48,374 |
| | By bank ownership:[2] | | | | | | | | |
| | U.S.-owned banks' claims on: | | | | | | | | |
| 8 | own foreign offices | 557 | 6,985 | 3,745 | −4,094 | −6,079 | −8,845 | 1,426 | 148,958 |
| 9 | unaffiliated foreign banks | 3,166 | 1,014 | 1,468 | −714 | 1,398 | −6,387 | 2,372 | 34,716 |
| 10 | other foreigners | 9,276 | 3 | 2,239 | 4,946 | 2,088 | −5,381 | −1,901 | 48,130 |
| | Foreign-owned banks' claims on: | | | | | | | | |
| 11 | own foreign offices | −15,091 | −2,191 | −10,695 | 6,047 | −8,252 | 9,386 | 1,973 | 166,041 |
| 12 | unaffiliated foreign banks | −2,456 | 5,717 | −5,879 | 1,766 | −4,060 | 9,018 | −385 | 77,159 |
| 13 | other foreigners | 1,659 | 750 | 1,739 | −1,744 | 914 | 3,345 | −915 | 35,626 |
| 14 | Payable in foreign currencies | −6,303 | 1,391 | 4,871 | −2,984 | −9,581 | 12,361 | 1,880 | 58,824 |
| 15 | Banks' domestic customers' claims | 4,439 | 4,240 | 666 | −820 | 353 | 2,362 | 8,142 | 58,074 |
| 16 | Payable in dollars | 1,404 | 2,306 | −2,061 | −120 | 1,279 | 1,950 | 9,708 | 53,646 |
| 17 | Deposits | −866 | −2,680 | −2,336 | −122 | 4,272 | −2,282 | 424 | 17,098 |
| 18 | Negotiable and readily transferable instruments | 3,417 | 5,907 | 280 | 94 | −2,864 | 4,010 | 8,875 | 24,240 |
| 19 | Outstanding collections and other | −1,147 | −921 | −5 | −92 | −129 | 222 | 409 | 12,308 |
| 20 | Payable in foreign currencies | 3,035 | 1,934 | 2,727 | −700 | −926 | 412 | −1,566 | 4,428 |
| | By area: | | | | | | | | |
| 21 | Industrial countries[3] | 5,531 | 19,962 | 10,682 | 286 | −25,399 | 28,089 | −4,190 | 292,603 |
| 22 | Western Europe | 6,501 | 14,432 | 6,942 | −4,234 | −10,639 | 5,249 | −13,406 | 174,203 |
| 23 | *Of which* United Kingdom | 11,978 | 14,609 | 3,634 | −2,927 | −3,338 | 4,699 | −5,284 | 91,220 |
| 24 | Canada | 83 | −1,681 | −1,439 | 2,392 | 811 | −204 | −219 | 20,406 |
| 25 | Japan | −668 | 7,002 | 5,470 | 2,384 | −15,524 | 22,380 | 9,867 | 94,100 |
| 26 | Other | −385 | 209 | −291 | −256 | −47 | 664 | −432 | 3,894 |
| 27 | Caribbean banking centers[4] | −22,863 | −5,141 | −18,115 | −1,597 | 1,990 | −5,199 | 15,028 | 209,853 |
| 28 | Other areas | 12,579 | 3,088 | 5,587 | 3,714 | 190 | −7,031 | 1,754 | 125,072 |
| 29 | *Of which* Members of OPEC, included below[5] | 3,024 | −1,359 | 2,174 | 263 | 1,946 | −3,825 | −1,951 | 21,205 |
| 30 | Latin America | 7,841 | 622 | 3,646 | −416 | 3,989 | −2,087 | −49 | 54,883 |
| 31 | Asia | 7,553 | 1,064 | 3,708 | 2,262 | 519 | −4,367 | 958 | 55,408 |
| 32 | Africa | 231 | 27 | 105 | 33 | 66 | 139 | 285 | 3,742 |
| 33 | Other[6] | −3,046 | 1,375 | −1,872 | 1,835 | −4,384 | −716 | 560 | 11,039 |
| | **Memoranda:** | | | | | | | | |
| 1 | International banking facilities' (IBF's) own claims, payable in dollars (lines 1–13 above) | 17,321 | 22,825 | −2,771 | 3,296 | −6,029 | 5,392 | 8,964 | 219,848 |
| | By borrower: | | | | | | | | |
| | Claims on: | | | | | | | | |
| 2 | own foreign offices | 10,958 | 16,335 | 2,295 | −1,008 | −6,664 | −279 | 3,872 | 102,977 |
| 3 | unaffiliated foreign banks | 180 | 5,408 | −5,065 | 817 | −980 | 5,441 | 2,337 | 78,903 |
| 4 | foreign public borrowers | 6,051 | 639 | 663 | 2,683 | 2,066 | 394 | 1,877 | 20,178 |
| 5 | all other foreigners | 132 | 443 | −664 | 804 | −451 | −164 | 878 | 17,790 |
| | By bank ownership:[2] | | | | | | | | |
| 6 | U.S.-owned IBF's | 8,929 | 3,688 | 4,633 | 1,817 | −1,209 | −5,982 | 6,446 | 53,931 |
| 7 | Foreign-owned IBF's | 8,392 | 19,137 | −7,404 | 1,479 | −4,820 | 11,374 | 2,518 | 165,917 |
| 8 | Banks' dollar acceptances payable by foreigners | 6,886 | 1,645 | 1,333 | 1,912 | 1,996 | 1,088 | 315 | 7,568 |

See footnotes on page 75.

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## Table 9.—Foreign Official Assets and Other Foreign Assets in the United States Reported by U.S. Banks

[Millions of dollars]

| Line | (Credits +; increase in foreign assets. Debits −; decrease in foreign assets.) | 1991 | 1991 | | | | 1992 | | Amounts outstanding June 30, 1992 |
|---|---|---|---|---|---|---|---|---|---|
| | | | I | II | III | IV | I[r] | II[p] | |
| A1 | **Foreign official assets in the United States (table 1, line 49)** | **18,407** | **5,650** | **−4,178** | **4,115** | **12,819** | **21,192** | **21,071** | **438,869** |
| | By type: | | | | | | | | |
| 2 | U.S. Treasury securities (table 1, line 51) | 15,815 | 1,125 | −3,553 | 5,624 | 12,619 | 14,909 | 11,615 | 332,411 |
| 3 | Bills and certificates | 13,180 | 4,477 | 536 | 5,869 | 2,298 | 9,451 | 7,135 | 109,278 |
| 4 | Bonds and notes, marketable | 2,262 | −3,442 | −4,185 | −338 | 10,227 | 5,361 | 4,382 | 218,080 |
| 5 | Bonds and notes, nonmarketable | 373 | 90 | 96 | 93 | 94 | 97 | 98 | 5,053 |
| 6 | Other U.S. Government securities (table 1, line 52) | 1,301 | −29 | −219 | 474 | 1,075 | 540 | 1,699 | 14,369 |
| 7 | Other U.S. Government liabilities (table 1, line 53) | 1,600 | 868 | 421 | 654 | −344 | 96 | 503 | 19,411 |
| 8 | U.S. liabilities reported by U.S. banks, not included elsewhere (table 1, line 54) | −1,668 | 2,920 | −942 | −2,732 | −914 | 5,534 | 7,329 | 51,224 |
| 9 | Banks' liabilities for own account, payable in dollars[1] | 2,612 | 4,254 | 1,648 | −2,913 | −377 | 5,419 | 7,541 | 47,336 |
| 10 | Demand deposits | 718 | −222 | −160 | 103 | 997 | −1,300 | 292 | 1,634 |
| 11 | Time deposits[1] | 1,965 | 102 | 862 | −1,372 | 2,373 | 1,193 | 275 | 17,942 |
| 12 | Other liabilities[2] | −3,367 | 4,374 | −2,350 | −1,644 | −3,747 | 5,526 | 6,974 | 27,760 |
| 13 | Banks' custody liabilities, payable in dollars[1,3] | −984 | −1,334 | 706 | 181 | −537 | 115 | −212 | 3,888 |
| 14 | Other foreign official assets (table 1, line 55) | 1,359 | 766 | 115 | 95 | 383 | 113 | −75 | 21,454 |
| | By area (see text table B): | | | | | | | | |
| B1 | **Other foreign assets in the United States (table 1, lines 58 and 61)** | **2,563** | **−15,390** | **−14,122** | **7,202** | **24,873** | **−5,302** | **5,155** | **836,018** |
| | By type: | | | | | | | | |
| 2 | U.S. Treasury securities (line 58) | 16,241 | 2,850 | 13,289 | −1,306 | 1,408 | −828 | 10,288 | 164,126 |
| | By security: | | | | | | | | |
| 3 | Bills and certificates | 670 | 758 | −1,780 | 275 | 1,417 | −303 | 1,657 | 19,396 |
| 4 | Marketable bonds and notes | 15,571 | 2,092 | 15,069 | −1,581 | −9 | −525 | 8,631 | 144,730 |
| | By holder: | | | | | | | | |
| 5 | Foreign banks | −3,198 | 5 | −2,010 | −503 | −690 | 873 | 583 | 8,927 |
| 6 | Other private foreigners | 17,891 | 3,114 | 15,210 | −445 | 12 | −2,194 | 8,560 | 142,193 |
| 7 | International financial institutions[4] | 1,548 | −269 | 89 | −358 | 2,086 | 493 | 1,145 | 13,006 |
| 8 | U.S. liabilities reported by U.S. banks (line 61) | −13,678 | −18,240 | −27,411 | 8,508 | 23,465 | −4,474 | −5,133 | 671,892 |
| 9 | Banks' own liabilities[1] | 1,078 | −15,986 | −23,445 | 13,103 | 27,406 | −4,920 | −4,907 | 605,113 |
| 10 | Payable in dollars | −3,388 | −10,323 | −17,944 | 9,354 | 15,525 | 2,299 | −7,797 | 534,521 |
| | By account: | | | | | | | | |
| 11 | Liabilities to own foreign offices | 6,043 | −6,513 | 3,620 | 1,207 | 7,729 | 11,396 | −10,894 | 328,732 |
| | Liabilities to unaffiliated foreigners: | | | | | | | | |
| 12 | demand deposits | −2,122 | −1,223 | −1,316 | 984 | −567 | 266 | 1,259 | 19,203 |
| 13 | time deposits[1] | −10,463 | −4,150 | −16,221 | 2,972 | 6,936 | −13,177 | 2,626 | 132,819 |
| 14 | other liabilities[2] | 3,154 | 1,563 | −4,027 | 4,191 | 1,427 | 3,814 | −788 | 53,767 |
| | By holder: | | | | | | | | |
| | Liabilities to: | | | | | | | | |
| 15 | own foreign offices | 6,043 | −6,513 | 3,620 | 1,207 | 7,729 | 11,396 | −10,894 | 328,732 |
| 16 | unaffiliated foreign banks | −6,946 | −4,830 | −17,997 | 8,347 | 7,534 | −8,539 | 8,863 | 130,423 |
| 17 | other private foreigners | −4,388 | 751 | −2,866 | −1,747 | −526 | −2,332 | −3,317 | 69,248 |
| 18 | international financial institutions[4] | 1,902 | 269 | −702 | 1,547 | 788 | 1,774 | −2,449 | 6,118 |
| | By bank ownership:[5] | | | | | | | | |
| | U.S.-owned banks' liabilities to: | | | | | | | | |
| 19 | own foreign offices | −13,451 | −6,454 | −1,975 | −4,793 | −229 | 17,096 | −9,344 | 135,160 |
| 20 | unaffiliated foreign banks | 1,752 | 3,461 | −2,842 | 652 | 481 | 1,216 | 348 | 26,008 |
| 21 | other private foreigners and international financial institutions[4] | −451 | 701 | −1,994 | 925 | −83 | 2,031 | −5,196 | 44,131 |
| | Foreign-owned banks' liabilities to: | | | | | | | | |
| 22 | own foreign offices | 19,494 | −59 | 5,595 | 6,000 | 7,958 | −5,700 | −1,550 | 193,572 |
| 23 | unaffiliated foreign banks | −8,698 | −8,291 | −15,155 | 7,695 | 7,053 | −9,755 | 8,515 | 104,415 |
| 24 | other private foreigners and international financial institutions[4] | −2,035 | 319 | −1,574 | −1,125 | 345 | −2,589 | −570 | 31,235 |
| 25 | Payable in foreign currencies | 4,466 | −5,663 | −5,501 | 3,749 | 11,881 | −7,219 | 2,890 | 70,592 |
| 26 | Banks' custody liabilities, payable in dollars[1,3] | −14,756 | −2,254 | −3,966 | −4,595 | −3,941 | 446 | −226 | 66,779 |
| 27 | *Of which* negotiable and readily transferable instruments | 1,973 | 1,256 | −228 | −1,151 | 2,096 | −375 | 10 | 14,420 |
| | By area: | | | | | | | | |
| 28 | Industrial countries[6] | −8,986 | −10,913 | −22,366 | −3,211 | 27,504 | −8,031 | 13,670 | 395,806 |
| 29 | Western Europe | −3,371 | −9,242 | −14,317 | 1,638 | 18,550 | 4,304 | 15,077 | 301,102 |
| 30 | Canada | 364 | 2,467 | 1,292 | 53 | −3,448 | −1,337 | 14 | 22,118 |
| 31 | Other | −5,979 | −4,138 | −9,341 | −4,902 | 12,402 | −10,998 | −1,421 | 72,586 |
| 32 | Caribbean banking centers[7] | 11,838 | −8,332 | 9,965 | 13,143 | −2,938 | 1,693 | −7,848 | 299,614 |
| 33 | Other areas | −289 | 3,855 | −1,721 | −2,730 | 307 | 1,036 | −667 | 140,598 |
| 34 | *Of which* Members of OPEC, included below[8] | −728 | −252 | −1,590 | −77 | 1,191 | 3,317 | −1,043 | 55,207 |
| 35 | Latin America | −5,962 | −404 | 4,591 | −5,356 | −4,793 | −4,033 | −851 | 50,507 |
| 36 | Asia | 1,974 | 3,669 | −4,987 | 1,366 | 1,926 | 2,177 | 1,354 | 63,827 |
| 37 | Africa | 196 | 61 | −52 | 57 | 130 | 599 | 10 | 4,373 |
| 38 | Other[9] | 3,473 | 529 | −1,303 | 1,203 | 3,044 | 2,293 | −1,180 | 21,891 |
| | **Memoranda:** | | | | | | | | |
| 1 | International banking facilities' (IBF's) own liabilities, payable in dollars (in lines A9, and B10 above) | −16,877 | −9,508 | −23,020 | 5,647 | 10,004 | −8,485 | −4,286 | 286,277 |
| | By holder: | | | | | | | | |
| | Liabilities to: | | | | | | | | |
| 2 | own foreign offices | −5,730 | −2,839 | −6,475 | 368 | 3,216 | 781 | −9,226 | 137,234 |
| 3 | unaffiliated foreign banks | −9,605 | −6,183 | −16,996 | 7,934 | 5,640 | −8,809 | 5,873 | 108,061 |
| 4 | foreign official agencies | 805 | −731 | 1,862 | −1,858 | 1,532 | 1,765 | 536 | 20,687 |
| 5 | other private foreigners and international financial institutions[4] | −2,347 | 245 | −1,411 | −797 | −384 | −2,222 | −1,469 | 20,295 |
| | By bank ownership:[5] | | | | | | | | |
| 6 | U.S.-owned IBF's | −18,432 | −4,409 | −8,360 | −4,601 | −1,062 | 3,499 | −6,873 | 51,276 |
| 7 | Foreign-owned IBF's | 1,555 | −5,099 | −14,660 | 10,248 | 11,066 | −11,984 | 2,587 | 235,001 |
| 8 | Negotiable certificates of deposit held for foreigners[1] (in lines A13 and B27 above) | 383 | 275 | 838 | −644 | −86 | 654 | −760 | 7,350 |

See footnotes on page 75.

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# FOOTNOTES TO U.S. INTERNATIONAL TRANSACTIONS TABLES 1–10

*General notes for all tables:*

$^{r}$ Revised. $^{p}$ Preliminary. *Less than $500,000 (±) n.a. Not available.
$^{D}$ Suppressed to avoid disclosure of data of individual companies.

**Table 1:**

1. Credits, +: Exports of goods, services, and income; unilateral transfers to United States; capital inflows (increase in foreign assets (U.S. liabilities) or decrease in U.S. assets); decrease in U.S. official reserve assets; increase in foreign official assets in the United States.

Debits, –: Imports of goods, services, and income; unilateral transfers to foreigners; capital outflows (decrease in foreign assets (U.S. liabilities) or increase in U.S. assets); increase in U.S. official reserve assets; decrease in foreign offical assets in the United States.

2. Excludes exports of goods under U.S. military agency sales contracts identified in Census export documents, excludes imports of goods under direct defense expenditures identified in Census import documents, and reflects various other adjustments (for valuation, coverage, and timing) of Census statistics to balance of payments basis; see table 2.

3. Includes some goods: Mainly military equipment in line 4; major equipment, other materials, supplies, and petroleum products purchased abroad by U.S. military agencies in line 18; and fuels purchased by airline and steamship operators in lines 7 and 21.

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

5. Beginning in 1982, these lines are presented on a gross basis. The definition of exports is revised to exclude U.S. parents' payments to foreign affiliates and to include U.S. affiliates' receipts from foreign parents. The definition of imports is revised to include U.S. parents' payments to foreign affiliates and to exclude U.S. affiliates' receipts from foreign parents.

6. Beginning in 1982, the "other transfers" component includes taxes paid by U.S. private residents to foreign governments and taxes paid by private nonresidents to the U.S. Government.

7. For all areas, amounts outstanding June 30, 1992, were as follows in millions of dollars: Line 34, 77,092; line 35, 11,059; line 36, 11,597; line 37, 9,381; line 38, 45,055. Data are preliminary.

8. Includes sales of foreign obligations to foreigners.

9. Consists of bills, certificates, marketable bonds and notes, and nonmarketable convertible and nonconvertible bonds and notes.

10. Consists of U.S. Treasury and Export-Import Bank obligations, not included elsewhere, and of debt securities of U.S. Government corporations and agencies.

11. Includes, primarily, U.S. Government liabilities associated with military agency sales contracts and other transactions arranged with or through foreign official agencies; see table 4.

12. Consists of investments in U.S. corporate stocks and in debt securities of private corporations and State and local governments.

13. Conceptually, the sum of lines 69 and 62 is equal to "net foreign investment" in the national income and product accounts (NIPA's). However, the foreign transactions account in the NIPA's (a) includes adjustments to the international transactions accounts for the treatment of gold, (b) includes adjustments for the different geographical treatment of transactions with U.S. territories and Puerto Rico, and (c) includes services furnished without payment by financial pension plans, except life insurance carriers and private noninsured pension plans. A reconciliation of the balance on goods and services from the international accounts and the NIPA net exports appears in the "Reconciliation and Other Special Tables" section in this issue of the SURVEY OF CURRENT BUSINESS. A reconciliation of the other foreign transactions in the two sets of accounts appears in table 4.5 of the full set of NIPA tables (published annually in the July issue of the SURVEY).

**Table 2:**

1. Exports, Census basis, represent transactions values, f.a.s. U.S. port of exportation; imports, Census basis, represent Customs values (see Technical Notes in the June 1982 SURVEY). Unadjusted data are as published by the Bureau of the Census. Seasonally adjusted data reflect the application of seasonal factors developed jointly by Census and BEA, and are the same totals except for six series which use quarterly factors; these series are not seasonally adjusted by Census (see Technical Notes in the June 1991 SURVEY).

2. Beginning in 1990, the Census Bureau replaced its compiled export statistics with counterpart Canadian import statistics. Similarly, Statistics Canada replaced its compiled export statistics with counterpart U.S. import statistics. This exchange of data has eliminated the need for the inland freight adjustment on U.S. exports, but not on U.S. imports.

3. Adjustments in lines A5 and A13, B12, B47, and B82 reflect the Census Bureau's reconciliation of discrepancies between the merchandise trade statistics published by the United States and the counterpart statistics published in Canada. These adjustments are distributed to the affected end-use categories in section C.

4. Exports of military equipment under U.S. military agency sales contracts with foreign governments (line A6), and direct imports by the Department of Defense and the Coast Guard (line A14), to the extent such trade is identifiable from Customs declarations. The exports are included in tables 1 and 10, line 4 (transfers under U.S. military agency sales contracts); the imports are included in tables 1 and 10, line 18 (direct defense expenditures).

5. Addition of electrical energy; deduction of exposed motion picture film for rental rather than sale; net change in stock of U.S.-owned grains in storage in Canada; coverage adjustments for special situations in which shipments were omitted from Census data; deduction of the value of repairs and alterations to foreign-owned equipment shipped to the United States for repair; and the inclusion of fish exported outside of U.S. customs area.

6. Deduction of foreign charges for repair of U.S. vessels abroad, which are included in tables 1 and 10, line 21 (other transportation); coverage adjustments for special situations in which shipments were omitted from Census data; and the deduction of the value of repairs and alterations to U.S.-owned equipment shipped abroad for repair.

7. Beginning in 1986, New Zealand and South Africa are included in "Other countries in Asia and Africa," with New Zealand included as part of "Asia" and South Africa as part of "Africa."

8. Annual and unadjusted quarterly data shown in this table correspond to country and area data in table 10, lines 2 and 16. Trade with international organizations includes purchases of nonmonetary gold from the International Monetary Fund, transfers of tin to the International Tin Council (ITC), and sales of satellites to Intelsat. The memoranda are defined as follows: *Industrial countries*: Western Europe, Canada, Japan, Australia, New Zealand, and South Africa; *Members of OPEC*: Venezuela, Ecuador, Iraq, Iran, Kuwait, Saudi Arabia, Qatar, United Arab Emirates, Indonesia, Algeria, Libya, Nigeria, and Gabon; *Other countries*: Eastern Europe, Latin America and Other Western Hemisphere, and other countries in Asia and Africa, less OPEC. For all years, "Asia" and "Africa" exclude certain Pacific Islands and unidentified countries included in "Other countries in Asia and Africa."

9. Includes nuclear fuel materials and fuels.

**Table 3:**

1. Patented techniques, processes, and formulas and other intangible property rights that are used in goods production.

2. Copyrights, trademarks, franchises, rights to broadcast live events, and other intangible property rights.

3. Other unaffiliated services receipts (exports) include mainly expenditures of foreign governments and international organizations in the United States. Payments (imports) include mainly wages of foreign residents temporarily employed in the United States and Canadian and Mexican commuters in U.S. border areas.

**Table 4:**

1. Expenditures to release foreign governments from their contractual liabilities to pay for military goods and services purchased through military sales contracts—first authorized (for Israel) under Public Law 93–199, section 4, and subsequently authorized (for many recipients) under similar legislation—are included in line A3. Deliveries against these military sales contracts are included in line C10; see footnote 2. Of the line A3 items, part of these military expenditures is applied in lines A40 and A43 to reduce short-term assets previously recorded in lines A38 and C8; this application of funds is excluded from lines C3 and C4. A second part of line A3 expenditures finances future deliveries under military sales contracts for the recipient countries and is applied directly to lines A39 and C9. A third part of line A3, disbursed directly to finance purchases by recipient countries from commercial suppliers in the United States, is included in line A34. A fourth part of line A3, representing dollars paid to the recipient countries to finance purchases from countries other than the United States, is included in line A45.

2. Transactions under military sales contracts are those in which the Department of Defense sells and transfers military goods and services to a foreign purchaser, on a cash or credit basis. Purchases by foreigners directly from commercial suppliers are *not* included as transactions under military sales contracts. The entries for the several categories of transactions related to military sales contracts in this and other tables are partly estimated from incomplete data.

3. The identification of transactions involving direct dollar outflows from the United States is made in reports by each operating agency.

4. Line A35 includes foreign currency collected as interest and line A40 includes foreign currency collected as principal, as recorded in lines A13 and A14, respectively.

5. Includes (a) advance payments to the Department of Defense (on military sales contracts) financed by loans extended to foreigners by U.S. Government agencies and (b) the contraentry for the part of line C10 that was delivered without prepayment by the foreign purchaser. Also includes expenditures of appropriations available to release foreign purchasers from liability to make repayment.

6. Includes purchases of loans from U.S. banks and exporters and payments by the U.S. Government under commercial export credit and investment guarantee programs.

7. Excludes liabilities associated with military sales contracts financed by U.S. Government grants and credits and included in line C2.

8. Lines A16 and A19 exclude offsetting amounts for the receipt and near immediate conversion into dollars of cash contributions in foreign currencies from two coalition partners for Persian Gulf operations. The amounts were $6,475 million in 1991:I and $2,147 million in 1991:II.

**Table 5:**

1. Petroleum includes, and manufacturing and "other" industries exclude, the exploration, development, and production of crude oil and gas, and the transportation, refining, and marketing of petroleum products, exclusive of petrochemicals. "Other" industries includes wholesale trade; banking; finance (except banking), insurance, and real estate; services; and other industries—agriculture, forestry, and fishing; mining; construction; transportation, communication, and public utilities; and retail trade.

2. Acquisition of equity holdings in existing and newly established companies, capital contributions, capitalization of intercompany debt, and other equity contributions.

3. Sales (total and partial), liquidations, returns of capital contributions, and other dispositions of equity holdings.

**Table 6:**

1. Primarily provincial, regional, and municipal.

2. Largely transactions by International Bank for Reconstruction and Development (IBRD), International Development Association (IDA), International Finance Corporation (IFC), Asian Development Bank (ADB), and Inter-American Development Bank (IDB).

3. Estimate for scheduled redemptions and identifiable early retirements. Includes estimates based on Canadian statistics for redemptions of Canadian issues held in the United States. Unidentified and nonscheduled retirements appear in line A30.

**Table 7:**

1. Deposits include other financial claims for the United Kingdom, Canada, Bahamas, and British West Indies (Cayman Islands) due to the commingling of these categories in foreign source data.

2. Primarily mortgages, loans, and bills and notes drawn on foreigners.

3. Western Europe, Canada, Japan, Australia, New Zealand, and South Africa.

4. Bahamas, British West Indies (Cayman Islands), Netherlands Antilles, and Panama.

5. Based on data for Ecuador, Venezuela, Indonesia, and other Asian and African oil-exporting countries.

**Table 8:**

1. Includes central governments and their agencies and corporations; state, provincial, and local governments and their agencies and corporations; and international and regional organizations.

2. U.S.-owned banks are mainly U.S.-chartered banks and Edge Act subsidiaries. U.S. brokers' and dealers' accounts may be commingled in some categories. Foreign-owned banks include U.S. branches and agencies of foreign banks and majority-owned bank subsidiaries in the United States.

3. Western Europe, Canada, Japan, Australia, New Zealand, and South Africa.

4. Bahamas, British West Indies (Cayman Islands), Netherlands Antilles, and Panama.

5. Based on data for Ecuador, Venezuela, Indonesia, and other Asian and African oil-exporting countries.

6. Includes Eastern Europe and international and regional organizations.

**Table 9:**

1. Negotiable certificates of deposit issued by banks in the United States are included in banks' custody liabilities and are separately identified in memorandum line 8. Nonnegotiable certificates of deposit are included in time deposits.

2. Includes borrowing under Federal funds or repurchase arrangements, deferred credits, and liabilities other than deposits.

3. Mainly negotiable and readily transferable instruments, excluding U.S. Treasury securities.

4. Mainly International Bank for Reconstruction and Development (IBRD), International Development Association (IDA), International Finance Corporation (IFC), Asian Development Bank (ADB), Inter-American Development Bank (IDB), and the Trust Fund of the International Monetary Fund.

5. U.S.-owned banks are mainly U.S.-chartered banks and Edge Act subsidiaries. U.S. brokers' and dealers' liabilities may be commingled in some categories. Foreign-owned banks are U.S. branches and agencies of foreign banks and majority-owned bank subsidiaries in the United States.

6. Western Europe, Canada, Japan, Australia, New Zealand, and South Africa.

7. Bahamas, British West Indies (Cayman Islands), Netherlands Antilles, and Panama.

8. Based on data for Ecuador, Venezuela, Indonesia, and other Asian and African oil-exporting countries.

9. Includes Eastern Europe and international and regional organizations.

**Table 10:**

For footnotes 1–13, see table 1.

14. The "European Communities (12)" includes the "European Communities (6)," United Kingdom, Denmark, Ireland, Greece, Spain, and Portugal.

15. The "European Communities (6)" includes Belgium, France, Germany (includes the former German Democratic Republic (East Germany) beginning in the fourth quarter of 1990), Italy, Luxembourg, Netherlands, European Atomic Energy Community, European Coal and Steel Community, and European Investment Bank.

16. Includes, as part of international and unallocated, the estimated direct investment in foreign affiliates engaged in international shipping, in operating oil and gas drilling equipment internationally, and in petroleum trading. Also includes taxes withheld, current-cost adjustments associated with U.S. and foreign direct investment, and small transactions in business services that are not reported by country.

17. Details not shown separately; see totals in lines 49 and 56.

18. Details not shown separately are included in line 61.

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## Table 10.—U.S. International

[Millions

| Line | (Credits +; debits –)[1] | Western Europe | | | | | | | European Communities (12)[14] | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | | 1991 | 1991 | | | | 1992 | | 1991 | 1991 | |
| | | | I | II | III | IV | I[r] | II[p] | | I | II |
| 1 | **Exports of goods, services, and income** | **222,233** | **58,050** | **56,295** | **51,755** | **56,134** | **57,214** | **55,362** | **191,348** | **49,914** | **48,665** |
| 2 | Merchandise, adjusted, excluding military[2] | 116,802 | 30,465 | 30,387 | 26,267 | 29,683 | 31,120 | 28,348 | 101,278 | 26,282 | 26,384 |
| 3 | Services[3] | 55,996 | 12,109 | 13,473 | 15,619 | 14,794 | 14,053 | 15,131 | 46,466 | 9,920 | 11,156 |
| 4 | Transfers under U.S. military agency sales contracts[4] | 3,120 | 715 | 770 | 845 | 790 | 776 | 765 | 2,138 | 516 | 550 |
| 5 | Travel | 13,945 | 2,460 | 3,451 | 4,585 | 3,449 | 3,235 | 4,207 | 11,178 | 1,868 | 2,723 |
| 6 | Passenger fares | 5,841 | 1,026 | 1,391 | 1,977 | 1,447 | 1,178 | 1,444 | 5,230 | 894 | 1,232 |
| 7 | Other transportation | 7,473 | 1,859 | 1,816 | 1,906 | 1,892 | 1,870 | 2,080 | 5,795 | 1,451 | 1,402 |
| 8 | Royalties and license fees[5] | 9,995 | 2,325 | 2,377 | 2,329 | 2,964 | 2,575 | 2,622 | 8,951 | 2,081 | 2,134 |
| 9 | Other private services[5] | 15,472 | 3,696 | 3,647 | 3,898 | 4,231 | 4,383 | 3,980 | 13,047 | 3,087 | 3,100 |
| 10 | U.S. Government miscellaneous services | 150 | 29 | 20 | 80 | 21 | 36 | 34 | 127 | 23 | 15 |
| 11 | Income receipts on U.S. assets abroad | 49,435 | 15,475 | 12,435 | 9,868 | 11,657 | 12,041 | 11,883 | 43,604 | 13,712 | 11,125 |
| 12 | Direct investment receipts | 24,136 | 8,511 | 6,068 | 3,872 | 5,685 | 6,429 | 6,253 | 20,017 | 7,232 | 5,214 |
| 13 | Other private receipts | 22,239 | 6,093 | 5,668 | 5,217 | 5,261 | 4,869 | 4,978 | 20,761 | 5,680 | 5,254 |
| 14 | U.S. Government receipts | 3,060 | 872 | 698 | 780 | 710 | 743 | 652 | 2,826 | 801 | 658 |
| 15 | **Imports of goods, services, and income** | **–208,323** | **–49,035** | **–53,796** | **–53,703** | **–51,790** | **–49,586** | **–56,869** | **–177,686** | **–41,551** | **–46,067** |
| 16 | Merchandise, adjusted, excluding military[2] | –101,884 | –24,900 | –25,388 | –24,848 | –26,748 | –25,016 | –27,412 | –85,700 | –20,903 | –21,332 |
| 17 | Services[3] | –52,642 | –11,142 | –14,031 | –15,169 | –12,299 | –11,663 | –14,896 | –45,733 | –9,789 | –12,152 |
| 18 | Direct defense expenditures | –11,657 | –3,546 | –2,846 | –2,626 | –2,639 | –2,467 | –2,386 | –10,695 | –3,330 | –2,604 |
| 19 | Travel | –12,835 | –1,380 | –4,020 | –4,928 | –2,507 | –2,569 | –4,993 | –11,549 | –1,311 | –3,601 |
| 20 | Passenger fares | –5,499 | –845 | –1,610 | –1,886 | –1,158 | –1,080 | –1,707 | –4,817 | –731 | –1,405 |
| 21 | Other transportation | –7,928 | –1,922 | –2,021 | –1,999 | –1,985 | –1,960 | –1,990 | –6,128 | –1,505 | –1,535 |
| 22 | Royalties and license fees[5] | –2,831 | –658 | –668 | –751 | –755 | –751 | –750 | –2,190 | –520 | –514 |
| 23 | Other private services[5] | –11,003 | –2,615 | –2,670 | –2,681 | –3,037 | –2,620 | –2,831 | –9,618 | –2,247 | –2,335 |
| 24 | U.S. Government miscellaneous services | –889 | –177 | –196 | –298 | –218 | –216 | –240 | –738 | –145 | –159 |
| 25 | Income payments on foreign assets in the United States | –53,797 | –12,993 | –14,377 | –13,686 | –12,743 | –12,907 | –14,561 | –46,252 | –10,859 | –12,582 |
| 26 | Direct investment payments | –1,375 | 281 | –961 | –976 | 279 | –710 | –1,778 | –1,984 | 185 | –1,195 |
| 27 | Other private payments | –33,832 | –8,845 | –8,622 | –7,980 | –8,385 | –7,483 | –7,996 | –29,238 | –7,608 | –7,488 |
| 28 | U.S. Government payments | –18,590 | –4,429 | –4,794 | –4,730 | –4,637 | –4,714 | –4,787 | –15,030 | –3,436 | –3,899 |
| 29 | **Unilateral transfers, net** | **4,844** | **5,423** | **–290** | **–89** | **–200** | **–187** | **23** | **6,378** | **5,755** | **252** |
| 30 | U.S. Government grants[4] | 4,169 | 5,239 | –470 | –282 | –318 | –346 | –183 | 5,314 | 5,479 | –9 |
| 31 | U.S. Government pensions and other transfers | –972 | –232 | –224 | –232 | –284 | –235 | –261 | –755 | –188 | –189 |
| 32 | Private remittances and other transfers[6] | 1,647 | 416 | 404 | 425 | 402 | 394 | 467 | 1,819 | 465 | 449 |
| 33 | **U.S. assets abroad, net (increase/capital outflow (–))** | **–34,754** | **2,098** | **8,602** | **–18,487** | **–26,967** | **–7,772** | **–23,571** | **–30,584** | **1,283** | **4,807** |
| 34 | U.S. official reserve assets, net[7] | 4,660 | 301 | 1,529 | 1,254 | 1,576 | –607 | 1,904 | 5,495 | 538 | 1,965 |
| 35 | Gold | | | | | | | | | | |
| 36 | Special drawing rights | | | | | | | | | | |
| 37 | Reserve position in the International Monetary Fund | | | | | | | | | | |
| 38 | Foreign currencies | 4,660 | 301 | 1,529 | 1,254 | 1,576 | –607 | 1,904 | 5,495 | 538 | 1,965 |
| 39 | U.S. Government assets, other than official reserve assets, net | 653 | 463 | –8 | 122 | 76 | –13 | 45 | 509 | 468 | –56 |
| 40 | U.S. credits and other long–term assets | –424 | –136 | –82 | –56 | –149 | –167 | –71 | –258 | –45 | –82 |
| 41 | Repayments on U.S. credits and other long–term assets[8] | 1,116 | 612 | 80 | 199 | 225 | 127 | 124 | 789 | 515 | 29 |
| 42 | U.S. foreign currency holdings and U.S. short–term assets, net | –39 | –13 | –6 | –21 | 1 | 26 | –8 | –22 | –1 | –3 |
| 43 | U.S. private assets, net | –40,067 | 1,334 | 7,080 | –19,863 | –28,619 | –7,152 | –25,520 | –36,588 | 278 | 2,899 |
| 44 | Direct investment | –16,566 | –12,448 | 2,481 | –1,718 | –4,882 | –7,958 | –7,255 | –14,123 | –11,467 | 2,151 |
| 45 | Foreign securities | –32,821 | –2,974 | –3,302 | –12,086 | –14,459 | –7,362 | –4,859 | –32,779 | –2,390 | –5,274 |
| 46 | U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns | 2,817 | 2,353 | 929 | –1,825 | 1,360 | 2,920 | n.a. | 2,920 | 2,362 | 793 |
| 47 | U.S. claims reported by U.S. banks, not included elsewhere | 6,503 | 14,403 | 6,972 | –4,234 | –10,638 | 5,248 | –13,406 | 7,394 | 11,773 | 5,229 |
| 48 | **Foreign assets in the United States, net (increase/capital inflow (+))** | **18,570** | **–9,185** | **–5,891** | **5,411** | **28,235** | **13,708** | **37,435** | **21,072** | **–8,689** | **–5,599** |
| 49 | Foreign official assets in the United States, net | 1,249 | –1,626 | –2,908 | 869 | 4,915 | 9,755 | 13,039 | [18] | [18] | [18] |
| 50 | U.S. Government securities | [17] | [17] | [17] | [17] | [17] | [17] | [17] | [18] | [18] | [18] |
| 51 | U.S. Treasury securities[9] | [17] | [17] | [17] | [17] | [17] | [17] | [17] | [18] | [18] | [18] |
| 52 | Other[10] | [17] | [17] | [17] | [17] | [17] | [17] | [17] | [18] | [18] | [18] |
| 53 | Other U.S. Government liabilities[11] | 124 | 41 | 38 | –190 | 236 | 68 | –89 | 110 | –98 | 6 |
| 54 | U.S. liabilities reported by U.S. banks, not included elsewhere | [17] | [17] | [17] | [17] | [17] | [17] | [17] | [18] | [18] | [18] |
| 55 | Other foreign official assets[12] | [17] | [17] | [17] | [17] | [17] | [17] | [17] | [18] | [18] | [18] |
| 56 | Other foreign assets in the United States, net | 17,321 | –7,558 | –2,982 | 4,542 | 23,320 | 3,953 | 24,396 | [18] | [18] | [18] |
| 57 | Direct investment | 8,188 | 1,381 | 3,773 | –1,125 | 4,159 | –4,002 | 5,268 | 8,418 | 398 | 2,590 |
| 58 | U.S. Treasury securities | [17] | [17] | [17] | [17] | [17] | [17] | [17] | [18] | [18] | [18] |
| 59 | U.S. securities other than U.S. Treasury securities | 12,920 | 774 | 8,606 | 2,856 | 684 | 2,845 | 4,082 | 12,815 | 1,363 | 6,872 |
| 60 | U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns | –651 | –515 | –1,008 | 970 | –98 | 996 | n.a. | 678 | –250 | –719 |
| 61 | U.S. liabilities reported by U.S. banks, not included elsewhere | [17] | [17] | [17] | [17] | [17] | [17] | [17] | [18] –950 | [18] –10,102 | [18] –14,348 |
| 62 | **Allocations of special drawing rights** | | | | | | | | | | |
| 63 | **Statistical discrepancy, and transfers of funds between foreign areas, net (sum of above items with sign reversed)** | **–2,570** | **–7,351** | **–4,920** | **15,113** | **–5,412** | **–13,377** | **–12,380** | **–10,527** | **–6,713** | **–2,059** |
| | **Memoranda:** | | | | | | | | | | |
| 64 | Balance on merchandise trade (lines 2 and 16) | 14,918 | 5,565 | 4,999 | 1,419 | 2,935 | 6,104 | 936 | 15,578 | 5,379 | 5,052 |
| 65 | Balance on services (lines 3 and 17) | 3,354 | 967 | –558 | 450 | 2,495 | 2,390 | 235 | 733 | 131 | –997 |
| 66 | Balance on investment income (lines 11 and 25) | –4,363 | 2,483 | –1,942 | –3,817 | –1,086 | –866 | –2,678 | –2,649 | 2,853 | –1,457 |
| 67 | Balance on goods, services, and income (lines 1 and 15 or lines 64, 65, and 66)[13] | 13,910 | 9,015 | 2,499 | –1,948 | 4,344 | 7,628 | –1,507 | 13,662 | 8,363 | 2,598 |
| 68 | Unilateral transfers, net (line 29) | 4,844 | 5,423 | –290 | –89 | –200 | –187 | 23 | 6,378 | 5,755 | 252 |
| 69 | Balance on current account (lines 1, 15, and 29 or lines 67 and 68)[13] | 18,754 | 14,438 | 2,209 | –2,037 | 4,144 | 7,441 | –1,484 | 20,040 | 14,118 | 2,850 |

See footnotes on page 75.

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## Transactions, by Area

of dollars]

| European Communities (12) [14] | | | | United Kingdom | | | | | | | European Communities (6) [15] | | | | | | | Line |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 1991 | | 1992 | | 1991 | 1991 | | | | 1992 | | 1991 | 1991 | | | | 1992 | | |
| III | IV | I[r] | II[p] | | I | II | III | IV | I[r] | II[p] | | I | II | III | IV | I[r] | II[p] | |
| 44,820 | 47,949 | 50,194 | 48,186 | 54,674 | 14,716 | 13,965 | 13,191 | 12,803 | 14,671 | 13,933 | 115,410 | 29,801 | 29,492 | 26,320 | 29,797 | 29,792 | 28,685 | 1 |
| 22,896 | 25,716 | 27,501 | 24,899 | 21,515 | 5,591 | 5,638 | 4,785 | 5,501 | 5,936 | 5,614 | 68,497 | 17,718 | 17,963 | 15,465 | 17,351 | 18,388 | 16,450 | 2 |
| 13,149 | 12,242 | 11,671 | 12,592 | 14,903 | 3,079 | 3,717 | 4,282 | 3,824 | 3,748 | 3,937 | 25,222 | 5,427 | 5,917 | 7,106 | 6,772 | 6,310 | 6,987 | 3 |
| 526 | 547 | 540 | 549 | 636 | 147 | 201 | 144 | 143 | 168 | 144 | 1,036 | 259 | 265 | 268 | 245 | 241 | 305 | 4 |
| 3,860 | 2,727 | 2,566 | 3,393 | 4,160 | 716 | 1,055 | 1,365 | 1,024 | 1,003 | 1,278 | 5,797 | 953 | 1,379 | 2,058 | 1,407 | 1,284 | 1,794 | 5 |
| 1,817 | 1,288 | 1,055 | 1,288 | 2,048 | 374 | 479 | 694 | 502 | 407 | 483 | 2,799 | 459 | 656 | 981 | 703 | 567 | 708 | 6 |
| 1,492 | 1,450 | 1,446 | 1,610 | 1,131 | 279 | 272 | 295 | 286 | 270 | 282 | 3,346 | 853 | 799 | 846 | 848 | 859 | 949 | 7 |
| 2,090 | 2,646 | 2,332 | 2,362 | 1,954 | 433 | 485 | 451 | 584 | 512 | 505 | 5,886 | 1,431 | 1,366 | 1,355 | 1,734 | 1,522 | 1,558 | 8 |
| 3,290 | 3,570 | 3,705 | 3,362 | 4,879 | 1,117 | 1,219 | 1,266 | 1,277 | 1,374 | 1,235 | 6,332 | 1,466 | 1,443 | 1,593 | 1,830 | 1,827 | 1,663 | 9 |
| 74 | 16 | 26 | 29 | 95 | 12 | 6 | 67 | 9 | 13 | 11 | 26 | 7 | 8 | 5 | 6 | 9 | 10 | 10 |
| 8,775 | 9,991 | 11,022 | 10,695 | 18,257 | 6,046 | 4,609 | 4,124 | 3,477 | 4,987 | 4,383 | 21,691 | 6,657 | 5,612 | 3,749 | 5,673 | 5,094 | 5,248 | 11 |
| 3,167 | 4,405 | 5,805 | 5,441 | 3,865 | 1,894 | 1,132 | 628 | 211 | 1,788 | 1,449 | 13,364 | 4,594 | 3,365 | 1,879 | 3,525 | 3,311 | 3,118 | 12 |
| 4,903 | 4,924 | 4,530 | 4,652 | 14,346 | 4,150 | 3,476 | 3,495 | 3,225 | 3,198 | 2,932 | 5,774 | 1,363 | 1,607 | 1,260 | 1,544 | 1,191 | 1,544 | 13 |
| 705 | 663 | 687 | 602 | 46 | 2 | 1 | 1 | 42 | 1 | 1 | 2,553 | 700 | 639 | 610 | 604 | 592 | 586 | 14 |
| −46,042 | −44,026 | −42,318 | −48,907 | −63,131 | −14,537 | −16,715 | −16,377 | −15,502 | −15,046 | −17,152 | −98,034 | −23,243 | −25,079 | −25,149 | −24,564 | −23,464 | −27,328 | 15 |
| −21,055 | −22,410 | −21,137 | −23,174 | −18,258 | −4,410 | −4,675 | −4,539 | −4,634 | −4,558 | −4,896 | −59,842 | −14,658 | −14,712 | −14,638 | −15,834 | −14,742 | −16,319 | 16 |
| −13,126 | −10,666 | −10,171 | −13,007 | −13,852 | −2,871 | −3,618 | −4,058 | −3,304 | −3,158 | −3,939 | −26,594 | −5,877 | −7,114 | −7,354 | −6,249 | −5,988 | −7,560 | 17 |
| −2,371 | −2,390 | −2,357 | −2,190 | −1,273 | −414 | −303 | −287 | −270 | −240 | −240 | −8,583 | −2,572 | −2,107 | −1,910 | −1,994 | −2,005 | −1,840 | 18 |
| −4,329 | −2,308 | −2,305 | −4,494 | −3,599 | −529 | −1,048 | −1,257 | −765 | −799 | −1,293 | −6,261 | −660 | −2,053 | −2,350 | −1,198 | −1,228 | −2,564 | 19 |
| −1,660 | −1,021 | −948 | −1,491 | −1,775 | −271 | −505 | −593 | −406 | −381 | −533 | −2,166 | −327 | −646 | −741 | −452 | −400 | −685 | 20 |
| −1,561 | −1,527 | −1,535 | −1,561 | −1,618 | −368 | −421 | −428 | −401 | −389 | −373 | −3,284 | −854 | −801 | −808 | −821 | −841 | −877 | 21 |
| −586 | −571 | −577 | −590 | −1,048 | −253 | −247 | −292 | −256 | −274 | −289 | −1,117 | −261 | −260 | −287 | −309 | −296 | −292 | 22 |
| −2,360 | −2,675 | −2,273 | −2,482 | −4,380 | −1,018 | −1,079 | −1,095 | −1,189 | −1,061 | −1,179 | −4,697 | −1,100 | −1,124 | −1,130 | −1,343 | −1,082 | −1,168 | 23 |
| −259 | −175 | −175 | −199 | −159 | −17 | −16 | −108 | −18 | −14 | −32 | −487 | −103 | −123 | −127 | −134 | −136 | −134 | 24 |
| −11,861 | −10,950 | −11,010 | −12,726 | −31,021 | −7,256 | −8,422 | −7,780 | −7,563 | −7,330 | −8,317 | −11,598 | −2,708 | −3,253 | −3,157 | −2,480 | −2,735 | −3,450 | 25 |
| −1,143 | 169 | −613 | −1,715 | −3,355 | −261 | −1,322 | −1,179 | −593 | −869 | −1,303 | 1,138 | 393 | 83 | −20 | 682 | 228 | −412 | 26 |
| −6,845 | −7,297 | −6,473 | −6,995 | −21,959 | −5,607 | −5,670 | −5,146 | −5,536 | −4,905 | −5,365 | −6,643 | −1,827 | −1,658 | −1,535 | −1,623 | −1,440 | −1,505 | 27 |
| −3,873 | −3,822 | −3,924 | −4,016 | −5,707 | −1,388 | −1,430 | −1,455 | −1,434 | −1,556 | −1,649 | −6,093 | −1,274 | −1,678 | −1,602 | −1,539 | −1,523 | −1,533 | 28 |
| 212 | 159 | 175 | 180 | 776 | 191 | 205 | 217 | 163 | 195 | 202 | 6,107 | 5,669 | 129 | 144 | 166 | 149 | 185 | 29 |
| −67 | −89 | −77 | −128 | (*) | ..... | (*) | ..... | ..... | (*) | ..... | 5,502 | 5,500 | (*) | (*) | 2 | (*) | ..... | 30 |
| −189 | −189 | −196 | −195 | −118 | −29 | −30 | −29 | −30 | −31 | −30 | −427 | −107 | −107 | −107 | −107 | −111 | −110 | 31 |
| 468 | 437 | 447 | 503 | 894 | 221 | 234 | 247 | 193 | 226 | 232 | 1,032 | 275 | 236 | 251 | 271 | 260 | 295 | 32 |
| −16,248 | −20,427 | −6,481 | −16,102 | −9,473 | 8,716 | 7,011 | −13,085 | −12,115 | −1,174 | −10,816 | −18,785 | −6,215 | −1,580 | −3,084 | −7,907 | −3,222 | −2,484 | 33 |
| 1,372 | 1,620 | 511 | 3,098 | −5 | −2 | −1 | −1 | −1 | −1 | −1 | 5,500 | 539 | 1,966 | 1,374 | 1,621 | 512 | 3,099 | 34 |
| ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 35 |
| ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 36 |
| ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 37 |
| 1,372 | 1,620 | 511 | 3,098 | −5 | −2 | −1 | −1 | −1 | −1 | −1 | 5,500 | 539 | 1,966 | 1,374 | 1,621 | 512 | 3,099 | 38 |
| 29 | 68 | 13 | −25 | 126 | 14 | 4 | −1 | 109 | −4 | 8 | −16 | −7 | −4 | −2 | −4 | 29 | −12 | 39 |
| −51 | −79 | −98 | −70 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 40 |
| 96 | 149 | 90 | 50 | 113 | ..... | ..... | ..... | 113 | ..... | ..... | 22 | 9 | 6 | 6 | 1 | ..... | 1 | 41 |
| −16 | −2 | 20 | −5 | 12 | 14 | 4 | −1 | −4 | −4 | 8 | −38 | −16 | −9 | −8 | −5 | 29 | −13 | 42 |
| −17,650 | −22,115 | −7,005 | −19,174 | −9,593 | 8,704 | 7,009 | −13,082 | −12,223 | −1,169 | −10,823 | −24,269 | −6,747 | −3,542 | −4,456 | −9,524 | −3,763 | −5,571 | 43 |
| −1,346 | −3,461 | −7,851 | −6,607 | −1,723 | −7,152 | 4,536 | 646 | 248 | −4,596 | −2,131 | −11,105 | −3,959 | −1,106 | −2,145 | −3,895 | −2,598 | −3,353 | 44 |
| −11,641 | −13,474 | −5,844 | −3,434 | −23,555 | −1,114 | −2,326 | −8,901 | −11,214 | −4,434 | −3,408 | −8,120 | −1,202 | −2,620 | −2,411 | −1,887 | −1,365 | 316 | 45 |
| −1,874 | 1,639 | 2,931 | n.a. | 3,707 | 2,361 | 1,165 | −1,900 | 2,081 | 3,162 | n.a. | −427 | −24 | −412 | 216 | −207 | −202 | n.a. | 46 |
| −2,789 | −6,819 | 3,759 | −9,133 | 11,978 | 14,609 | 3,634 | −2,927 | −3,338 | 4,699 | −5,284 | −4,617 | −1,562 | 596 | −116 | −3,535 | 402 | −2,534 | 47 |
| 7,158 | 28,201 | 7,748 | 29,610 | 8,502 | −4,945 | −1,038 | 3,011 | 11,473 | 11,692 | 13,233 | −14 | −9,365 | −4,794 | 433 | 13,713 | −6,169 | 10,253 | 48 |
| (18) | (18) | (18) | (18) | (18) | (18) | (18) | (18) | (18) | (18) | (18) | (18) | (18) | (18) | (18) | (18) | (18) | (18) | 49 |
| (18) | (18) | (18) | (18) | (18) | (18) | (18) | (18) | (18) | (18) | (18) | (18) | (18) | (18) | (18) | (18) | (18) | (18) | 50 |
| (18) | (18) | (18) | (18) | (18) | (18) | (18) | (18) | (18) | (18) | (18) | (18) | (18) | (18) | (18) | (18) | (18) | (18) | 51 |
| (18) | (18) | (18) | (18) | (18) | (18) | (18) | (18) | (18) | (18) | (18) | (18) | (18) | (18) | (18) | (18) | (18) | (18) | 52 |
| −33 | 235 | 30 | −81 | 47 | −4 | 13 | 45 | −7 | −13 | 1 | −27 | −64 | −76 | −73 | 186 | −24 | −183 | 53 |
| (18) | (18) | (18) | (18) | (18) | (18) | (18) | (18) | (18) | (18) | (18) | (18) | (18) | (18) | (18) | (18) | (18) | (18) | 54 |
| (18) | (18) | (18) | (18) | (18) | (18) | (18) | (18) | (18) | (18) | (18) | (18) | (18) | (18) | (18) | (18) | (18) | (18) | 55 |
| (18) | (18) | (18) | (18) | (18) | (18) | (18) | (18) | (18) | (18) | (18) | (18) | (18) | (18) | (18) | (18) | (18) | (18) | 56 |
| 179 | 5,251 | −4,919 | 4,181 | 4,210 | 2,648 | −717 | 161 | 2,118 | −705 | 320 | 3,379 | −2,359 | 3,213 | 161 | 2,364 | −4,179 | 3,320 | 57 |
| (18) | (18) | (18) | (18) | (18) | (18) | (18) | (18) | (18) | (18) | (18) | (18) | (18) | (18) | (18) | (18) | (18) | (18) | 58 |
| 2,526 | 2,054 | 2,146 | 4,122 | 9,123 | 760 | 4,660 | 2,556 | 1,147 | 2,008 | 2,885 | 3,251 | 228 | 2,038 | 253 | 732 | 123 | 1,048 | 59 |
| 1,424 | 223 | 910 | n.a. | 986 | −52 | −288 | 1,508 | −182 | 773 | n.a. | −506 | −237 | −398 | −344 | 473 | −174 | n.a. | 60 |
| [18] 3,062 | [18] 20,438 | [18] 9,581 | [18] 21,388 | [18] −5,864 | [18] −8,296 | [18] −4,705 | [18] −1,259 | [18] 8,396 | [18] 9,628 | [18] 10,027 | [18] −6,110 | [18] −6,933 | [18] −9,571 | [18] 435 | [18] 9,959 | [18] −1,915 | [18] 6,068 | 61 |
| ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 62 |
| 10,101 | −11,857 | −9,318 | −12,967 | 8,651 | −4,141 | −3,428 | 13,042 | 3,179 | −10,338 | 600 | −4,684 | 3,353 | 1,833 | 1,337 | −11,206 | 2,915 | −9,311 | 63 |
| 1,841 | 3,306 | 6,364 | 1,725 | 3,257 | 1,181 | 963 | 246 | 867 | 1,378 | 718 | 8,655 | 3,060 | 3,251 | 827 | 1,517 | 3,646 | 131 | 64 |
| 23 | 1,576 | 1,500 | −415 | 1,050 | 208 | 99 | 224 | 520 | 590 | −2 | −1,372 | −450 | −1,197 | −248 | 523 | 322 | −572 | 65 |
| −3,087 | −958 | 12 | −2,032 | −12,764 | −1,210 | −3,812 | −3,656 | −4,086 | −2,343 | −3,935 | 10,093 | 3,949 | 2,359 | 592 | 3,193 | 2,360 | 1,798 | 66 |
| −1,222 | 3,924 | 7,876 | −721 | −8,456 | 179 | −2,750 | −3,186 | −2,699 | −375 | −3,219 | 17,376 | 6,559 | 4,413 | 1,171 | 5,233 | 6,327 | 1,357 | 67 |
| 212 | 159 | 175 | 180 | 776 | 191 | 205 | 217 | 163 | 195 | 202 | 6,107 | 5,669 | 129 | 144 | 166 | 149 | 185 | 68 |
| −1,011 | 4,083 | 8,051 | −541 | −7,680 | 370 | −2,546 | −2,969 | −2,536 | −180 | −3,017 | 23,483 | 12,227 | 4,541 | 1,315 | 5,399 | 6,476 | 1,542 | 69 |

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## Table 10.—U.S. International

[Millions

| Line | (Credits +; debits –) [1] | Eastern Europe | | | | | | | Canada | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | | 1991 | 1991 | | | | 1992 | | 1991 | 1991 | |
| | | | I | II | III | IV | I[r] | II[p] | | I | II |
| 1 | **Exports of goods, services, and income** | **6,769** | **2,235** | **1,243** | **1,442** | **1,849** | **1,651** | **1,598** | **113,517** | **27,266** | **30,007** |
| 2 | Merchandise, adjusted, excluding military [2] | 4,838 | 1,384 | 941 | 1,004 | 1,509 | 1,279 | 1,235 | 85,006 | 20,205 | 22,618 |
| 3 | Services [3] | 1,101 | 231 | 250 | 322 | 298 | 301 | 310 | 17,982 | 4,392 | 4,524 |
| 4 | Transfers under U.S. military agency sales contracts [4] | 1 | (*) | (*) | (*) | (*) | 1 | 1 | 129 | 27 | 36 |
| 5 | Travel | 387 | 67 | 101 | 113 | 106 | 76 | 91 | 8,499 | 2,097 | 2,225 |
| 6 | Passenger fares | 105 | 19 | 26 | 26 | 34 | 20 | 20 | 1,040 | 299 | 260 |
| 7 | Other transportation | 309 | 70 | 56 | 109 | 74 | 110 | 117 | 1,094 | 243 | 259 |
| 8 | Royalties and license fees [5] | 18 | 5 | 5 | 4 | 4 | 5 | 5 | 1,215 | 265 | 288 |
| 9 | Other private services [5] | 260 | 67 | 58 | 65 | 70 | 84 | 67 | 5,955 | 1,448 | 1,446 |
| 10 | U.S. Government miscellaneous services | 21 | 3 | 5 | 4 | 9 | 4 | 10 | 50 | 12 | 10 |
| 11 | Income receipts on U.S. assets abroad | 830 | 620 | 52 | 116 | 42 | 72 | 53 | 10,529 | 2,669 | 2,866 |
| 12 | Direct investment receipts | –7 | (*) | 2 | 5 | –14 | –7 | –6 | 3,075 | 776 | 997 |
| 13 | Other private receipts | 186 | 30 | 50 | 51 | 55 | 62 | 59 | 7,433 | 1,882 | 1,868 |
| 14 | U.S. Government receipts | 651 | 590 | (*) | 61 | ..... | 16 | ..... | 21 | 11 | (*) |
| 15 | **Imports of goods, services, and income** | **–2,844** | **–683** | **–706** | **–773** | **–683** | **–701** | **–763** | **–103,504** | **–24,215** | **–26,818** |
| 16 | Merchandise, adjusted, excluding military [2] | –1,799 | –496 | –404 | –444 | –455 | –481 | –420 | –93,008 | –21,862 | –24,312 |
| 17 | Services [3] | –829 | –134 | –252 | –273 | –171 | –171 | –291 | –8,339 | –1,557 | –2,085 |
| 18 | Direct defense expenditures | –5 | –1 | –2 | –1 | –1 | –1 | –1 | –246 | –67 | –66 |
| 19 | Travel | –341 | –32 | –125 | –134 | –50 | –45 | –140 | –3,705 | –436 | –972 |
| 20 | Passenger fares | –84 | –14 | –26 | –28 | –16 | –10 | –27 | –249 | –43 | –66 |
| 21 | Other transportation | –237 | –50 | –59 | –69 | –60 | –75 | –80 | –837 | –184 | –204 |
| 22 | Royalties and license fees [5] | –3 | –1 | –1 | –1 | –1 | –1 | –1 | –93 | –16 | –24 |
| 23 | Other private services [5] | –137 | –32 | –34 | –36 | –36 | –34 | –34 | –3,035 | –773 | –718 |
| 24 | U.S. Government miscellaneous services | –22 | –4 | –6 | –5 | –8 | –5 | –9 | –175 | –39 | –35 |
| 25 | Income payments on foreign assets in the United States | –216 | –53 | –50 | –56 | –58 | –50 | –52 | –2,157 | –796 | –421 |
| 26 | Direct investment payments | 1 | (*) | (*) | (*) | (*) | 1 | (*) | 1,841 | 167 | 614 |
| 27 | Other private payments | –79 | –20 | –19 | –20 | –20 | –20 | –17 | –2,806 | –666 | –734 |
| 28 | U.S. Government payments | –138 | –33 | –31 | –36 | –38 | –30 | –35 | –1,192 | –297 | –301 |
| 29 | **Unilateral transfers, net** | **–2,454** | **–207** | **–203** | **–1,827** | **–216** | **–235** | **–222** | **–318** | **–88** | **–70** |
| 30 | U.S. Government grants [4] | –1,697 | –18 | –18 | –1,637 | –24 | –37 | –32 | ..... | ..... | ..... |
| 31 | U.S. Government pensions and other transfers | –28 | –7 | –7 | –7 | –7 | –7 | –7 | –389 | –97 | –97 |
| 32 | Private remittances and other transfers [6] | –728 | –182 | –178 | –183 | –185 | –191 | –182 | 70 | 9 | 27 |
| 33 | **U.S. assets abroad, net (increase/capital outflow (–))** | **–633** | **–685** | **–274** | **1,331** | **–1,005** | **–502** | **–629** | **–6,683** | **–3,886** | **–5,473** |
| 34 | U.S. official reserve assets, net [7] | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| 35 | Gold | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| 36 | Special drawing rights | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| 37 | Reserve position in the International Monetary Fund | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| 38 | Foreign currencies | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| 39 | U.S. Government assets, other than official reserve assets, net | 1,334 | –191 | –32 | 1,558 | –1 | –15 | –51 | 46 | 23 | 1 |
| 40 | U.S. credits and other long–term assets | –2,502 | –319 | –35 | –2,145 | –2 | –18 | –51 | ..... | ..... | ..... |
| 41 | Repayments on U.S. credits and other long–term assets [8] | 3,831 | 129 | 5 | 3,697 | ..... | ..... | ..... | 50 | 24 | ..... |
| 42 | U.S. foreign currency holdings and U.S. short–term assets, net | 5 | –1 | –2 | 7 | 1 | 3 | ..... | –4 | –1 | 1 |
| 43 | U.S. private assets, net | –1,967 | –494 | –242 | –227 | –1,004 | –487 | –578 | –6,729 | –3,909 | –5,474 |
| 44 | Direct investment | –161 | –17 | –33 | –31 | –80 | –24 | –210 | –1,276 | –1,214 | –793 |
| 45 | Foreign securities | –22 | –7 | ..... | ..... | –15 | 3 | –8 | –7,399 | –1,203 | –4,230 |
| 46 | U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns | –116 | –72 | ..... | 5 | –49 | 12 | n.a. | 1,863 | 189 | 988 |
| 47 | U.S. claims reported by U.S. banks, not included elsewhere | –1,668 | –398 | –209 | –201 | –860 | –478 | –360 | 83 | –1,681 | –1,439 |
| 48 | **Foreign assets in the United States, net (increase/capital inflow (+))** | **2,085** | **1,207** | **254** | **362** | **262** | **222** | **849** | **2,836** | **3,494** | **3,461** |
| 49 | Foreign official assets in the United States, net | [18] | [18] | [18] | [18] | [18] | [18] | [18] | –1,336 | –201 | 761 |
| 50 | U.S. Government securities | [18] | [18] | [18] | [18] | [18] | [18] | [18] | [17] | [17] | [17] |
| 51 | U.S. Treasury securities [9] | [18] | [18] | [18] | [18] | [18] | [18] | [18] | [17] | [17] | [17] |
| 52 | Other [10] | [18] | [18] | [18] | [18] | [18] | [18] | [18] | [17] | [17] | [17] |
| 53 | Other U.S. Government liabilities [11] | ..... | ..... | ..... | ..... | ..... | (*) | 1 | 25 | 4 | –2 |
| 54 | U.S. liabilities reported by U.S. banks, not included elsewhere | [18] | [18] | [18] | [18] | [18] | [18] | [18] | [17] | [17] | [17] |
| 55 | Other foreign official assets [12] | [18] | [18] | [18] | [18] | [18] | [18] | [18] | [17] | [17] | [17] |
| 56 | Other foreign assets in the United States, net | [18] | [18] | [18] | [18] | [18] | [18] | [18] | 4,172 | 3,695 | 2,701 |
| 57 | Direct investment | 24 | 15 | (*) | –2 | 11 | (*) | –1 | –1,324 | –62 | –426 |
| 58 | U.S. Treasury securities | [18] | [18] | [18] | [18] | [18] | [18] | [18] | [17] | [17] | [17] |
| 59 | U.S. securities other than U.S. Treasury securities | 5 | ..... | 3 | 2 | ..... | 3 | ..... | 5,025 | 1,337 | 1,860 |
| 60 | U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns | 3 | –28 | 16 | –68 | 83 | 45 | n.a. | 107 | –47 | –25 |
| 61 | U.S. liabilities reported by U.S. banks, not included elsewhere | [18] 2,053 | [18] 1,220 | [18] 235 | [18] 430 | [18] 168 | [18] 174 | [18] 850 | [17] | [17] | [17] |
| 62 | **Allocations of special drawing rights** | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| 63 | **Statistical discrepancy, and transfers of funds between foreign areas, net (sum of above items with sign reversed)** | **–2,924** | **–1,867** | **–315** | **–535** | **–207** | **–434** | **–834** | **–5,848** | **–2,571** | **–1,108** |
| | **Memoranda:** | | | | | | | | | | |
| 64 | Balance on merchandise trade (lines 2 and 16) | 3,039 | 888 | 537 | 560 | 1,054 | 798 | 815 | –8,002 | –1,657 | –1,694 |
| 65 | Balance on services (lines 3 and 17) | 273 | 98 | –2 | 49 | 127 | 130 | 19 | 9,643 | 2,835 | 2,439 |
| 66 | Balance on investment income (lines 11 and 25) | 614 | 567 | 2 | 61 | –16 | 22 | 1 | 8,372 | 1,873 | 2,444 |
| 67 | Balance on goods, services, and income (lines 1 and 15 or lines 64, 65, and 66) [13] | 3,925 | 1,553 | 538 | 670 | 1,165 | 950 | 835 | 10,013 | 3,051 | 3,189 |
| 68 | Unilateral transfers, net (line 29) | –2,454 | –207 | –203 | –1,827 | –216 | –235 | –222 | –318 | –88 | –70 |
| 69 | Balance on current account (lines 1, 15, and 29 or lines 67 and 68) [13] | 1,472 | 1,345 | 335 | –1,158 | 949 | 715 | 614 | 9,695 | 2,963 | 3,119 |

See footnotes on page 75.

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**Transactions, by Area**—Continued

of dollars]

| Canada | | | | United Kingdom | | | | | | | Japan | | | | | | | Line |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 1991 | | 1992 | | 1991 | 1991 | | | | 1992 | | 1991 | 1991 | | | | 1992 | | |
| III | IV | I[r] | II[p] | | I | II | III | IV | I[r] | II[p] | | I | II | III | IV | I[r] | II[p] | |
| 27,781 | 28,462 | 29,309 | 30,871 | 116,762 | 26,747 | 29,538 | 31,304 | 31,173 | 30,790 | 32,035 | 83,965 | 20,962 | 20,757 | 21,012 | 21,234 | 21,413 | 19,795 | 1 |
| 20,506 | 21,677 | 22,068 | 23,854 | 63,233 | 13,392 | 15,940 | 16,514 | 17,387 | 17,702 | 19,236 | 47,213 | 12,077 | 11,881 | 11,313 | 11,942 | 12,199 | 11,232 | 2 |
| 4,669 | 4,397 | 4,915 | 4,673 | 24,806 | 5,464 | 5,893 | 6,668 | 6,781 | 6,399 | 6,398 | 24,685 | 5,469 | 5,879 | 6,981 | 6,355 | 7,041 | 6,701 | 3 |
| 38 | 28 | 32 | 27 | 313 | 72 | 62 | 77 | 102 | 70 | 77 | 431 | 122 | 100 | 98 | 112 | 112 | 91 | 4 |
| 2,251 | 1,926 | 2,281 | 2,160 | 11,668 | 2,345 | 2,810 | 3,295 | 3,217 | 2,737 | 3,065 | 8,561 | 1,616 | 2,006 | 2,718 | 2,222 | 2,470 | 2,428 | 5 |
| 233 | 247 | 342 | 276 | 2,258 | 489 | 555 | 669 | 546 | 574 | 598 | 4,070 | 820 | 940 | 1,244 | 1,066 | 1,268 | 1,142 | 6 |
| 287 | 306 | 296 | 296 | 3,734 | 808 | 873 | 883 | 1,170 | 1,107 | 933 | 3,105 | 779 | 797 | 807 | 722 | 714 | 817 | 7 |
| 307 | 355 | 290 | 299 | 622 | 136 | 157 | 155 | 174 | 177 | 173 | 3,352 | 760 | 814 | 857 | 921 | 861 | 888 | 8 |
| 1,535 | 1,527 | 1,666 | 1,599 | 6,083 | 1,590 | 1,401 | 1,551 | 1,542 | 1,698 | 1,514 | 5,151 | 1,371 | 1,218 | 1,255 | 1,307 | 1,612 | 1,321 | 9 |
| 19 | 9 | 8 | 18 | 128 | 26 | 34 | 38 | 31 | 36 | 37 | 14 | 1 | 5 | 3 | 5 | 4 | 15 | 10 |
| 2,606 | 2,388 | 2,325 | 2,344 | 30,723 | 7,891 | 7,705 | 8,121 | 7,006 | 6,689 | 6,401 | 12,067 | 3,416 | 2,997 | 2,718 | 2,937 | 2,173 | 1,862 | 11 |
| 789 | 512 | 737 | 664 | 9,977 | 1,857 | 2,616 | 2,915 | 2,590 | 2,736 | 2,888 | 2,363 | 642 | 484 | 475 | 761 | 446 | 377 | 12 |
| 1,807 | 1,876 | 1,580 | 1,680 | 19,961 | 5,666 | 5,009 | 4,945 | 4,341 | 3,840 | 3,367 | 8,356 | 2,455 | 2,110 | 1,965 | 1,826 | 1,532 | 1,232 | 13 |
| 10 | (*) | 9 | (*) | 784 | 367 | 81 | 262 | 75 | 113 | 147 | 1,348 | 319 | 403 | 278 | 349 | 195 | 253 | 14 |
| **–25,821** | **–26,650** | **–26,366** | **–29,368** | **–110,309** | **–27,301** | **–27,528** | **–27,818** | **–27,662** | **–26,638** | **–28,043** | **–115,863** | **–28,771** | **–26,644** | **–29,219** | **–31,229** | **–27,927** | **–28,856** | 15 |
| –22,532 | –24,302 | –24,042 | –26,297 | –62,971 | –14,980 | –15,851 | –15,844 | –16,296 | –15,949 | –17,441 | –91,502 | –22,687 | –20,885 | –23,241 | –24,689 | –23,169 | –22,492 | 16 |
| –2,902 | –1,795 | –1,498 | –2,192 | –20,800 | –5,067 | –5,011 | –5,136 | –5,585 | –5,686 | –5,512 | –12,703 | –3,066 | –3,029 | –3,340 | –3,269 | –3,334 | –3,248 | 17 |
| –54 | –60 | –35 | –40 | –353 | –96 | –87 | –89 | –82 | –109 | –93 | –1,441 | –388 | –344 | –373 | –336 | –357 | –340 | 18 |
| –1,724 | –573 | –447 | –959 | –10,955 | –2,632 | –2,625 | –2,736 | –2,963 | –3,115 | –2,930 | –2,304 | –458 | –560 | –654 | –632 | –666 | –678 | 19 |
| –92 | –48 | –44 | –74 | –2,157 | –531 | –514 | –567 | –545 | –679 | –602 | –555 | –112 | –140 | –155 | –148 | –141 | –155 | 20 |
| –219 | –229 | –169 | –173 | –2,206 | –523 | –537 | –489 | –656 | –514 | –556 | –4,738 | –1,132 | –1,090 | –1,322 | –1,194 | –1,220 | –1,107 | 21 |
| –22 | –31 | –19 | –19 | –51 | –10 | –14 | –9 | –17 | –7 | –7 | –750 | –196 | –200 | –171 | –182 | –192 | –184 | 22 |
| –734 | –811 | –764 | –849 | –4,775 | –1,209 | –1,159 | –1,160 | –1,247 | –1,175 | –1,242 | –2,864 | –771 | –679 | –651 | –763 | –746 | –757 | 23 |
| –58 | –43 | –20 | –77 | –303 | –67 | –76 | –87 | –74 | –88 | –84 | –51 | –9 | –15 | –14 | –14 | –12 | –27 | 24 |
| –387 | –552 | –827 | –879 | –26,538 | –7,253 | –6,666 | –6,838 | –5,781 | –5,003 | –5,090 | –11,657 | –3,018 | –2,730 | –2,638 | –3,271 | –1,424 | –3,116 | 25 |
| 617 | 444 | –29 | 17 | 155 | 92 | –86 | –111 | 260 | 243 | –137 | 1,484 | 586 | 601 | 390 | –93 | 1,405 | –257 | 26 |
| –684 | –722 | –568 | –644 | –22,437 | –6,380 | –5,592 | –5,511 | –4,954 | –4,283 | –3,896 | –7,076 | –1,981 | –1,861 | –1,543 | –1,691 | –1,416 | –1,486 | 27 |
| –320 | –274 | –230 | –252 | –4,256 | –965 | –988 | –1,216 | –1,087 | –963 | –1,057 | –6,065 | –1,623 | –1,470 | –1,485 | –1,487 | –1,413 | –1,373 | 28 |
| **–84** | **–77** | **–91** | **–79** | **–10,125** | **–2,030** | **–2,119** | **–3,842** | **–2,134** | **–2,341** | **–2,354** | **8,800** | **6,153** | **2,123** | **567** | **–42** | **–79** | **–30** | 29 |
| ..... | ..... | ..... | ..... | –3,630 | –421 | –554 | –2,216 | –439 | –674 | –676 | 9,009 | 6,218 | 2,147 | 624 | 21 | 3 | ..... | 30 |
| –97 | –97 | –99 | –101 | –613 | –135 | –118 | –134 | –224 | –128 | –176 | –40 | –10 | –10 | –10 | –10 | –11 | –10 | 31 |
| 14 | 20 | 8 | 23 | –5,883 | –1,474 | –1,446 | –1,492 | –1,471 | –1,540 | –1,502 | –168 | –55 | –14 | –47 | –53 | –72 | –20 | 32 |
| **927** | **1,749** | **–83** | **–3,503** | **–17,848** | **–784** | **–15,935** | **–3,079** | **1,951** | **–11,250** | **10,321** | **–10,403** | **895** | **3,335** | **726** | **–15,360** | **21,606** | **8,606** | 33 |
| ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 1,647 | –343 | –397 | 2,732 | –345 | –389 | –272 | 34 |
| ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 35 |
| ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 36 |
| ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 37 |
| ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 1,647 | –343 | –397 | 2,732 | –345 | –389 | –272 | 38 |
| 22 | –1 | 27 | 7 | 1,321 | –96 | –17 | 1,505 | –72 | 164 | 57 | 1 | 6 | –1 | –4 | –1 | –2 | –1 | 39 |
| ..... | ..... | ..... | ..... | –1,822 | –616 | –230 | –715 | –261 | –275 | –293 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 40 |
| 25 | ..... | 19 | ..... | 3,129 | 495 | 218 | 2,217 | 199 | 388 | 346 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 41 |
| –3 | –1 | 8 | 7 | 14 | 26 | –5 | 3 | –10 | 51 | 4 | 1 | 6 | –1 | –4 | –1 | –2 | –1 | 42 |
| 905 | 1,749 | –110 | –3,510 | –19,168 | –689 | –15,918 | –4,584 | 2,023 | –11,414 | 10,264 | –12,050 | 1,232 | 3,733 | –2,001 | –15,014 | 21,997 | 8,880 | 43 |
| –791 | 1,522 | –837 | –802 | –6,134 | 3,238 | 37 | –4,465 | –4,944 | –4,628 | –2,307 | –102 | –242 | 544 | –1,423 | 1,019 | –461 | –834 | 44 |
| –1,052 | –914 | –250 | –2,489 | 659 | 747 | –1,924 | 733 | 1,103 | –372 | –2,400 | –11,073 | –5,448 | –2,303 | –2,921 | –401 | 140 | –153 | 45 |
| 356 | 330 | 1,181 | n.a. | 1,335 | –156 | 438 | 1,167 | –114 | 876 | n.a. | –207 | –80 | 22 | –41 | –108 | –62 | n.a. | 46 |
| 2,392 | 811 | –204 | –219 | –15,028 | –4,518 | –14,469 | –2,019 | 5,978 | –7,290 | 14,971 | –668 | 7,002 | 5,470 | 2,384 | –15,524 | 22,380 | 9,867 | 47 |
| **67** | **–4,186** | **–850** | **2,952** | **23,517** | **–6,648** | **22,211** | **12,653** | **–4,699** | **5,663** | **–3,890** | **–3,201** | **–10,565** | **–5,466** | **–681** | **13,512** | **–14,495** | **–2,181** | 48 |
| 392 | –2,287 | –432 | 2,292 | [18] | [18] | [18] | [18] | [18] | [18] | [18] | [18] | [18] | [18] | [18] | [18] | [18] | [18] | 49 |
| [17] | [17] | [17] | [17] | [18] | [18] | [18] | [18] | [18] | [18] | [18] | [18] | [18] | [18] | [18] | [18] | [18] | [18] | 50 |
| [17] | [17] | [17] | [17] | [18] | [18] | [18] | [18] | [18] | [18] | [18] | [18] | [18] | [18] | [18] | [18] | [18] | [18] | 51 |
| [17] | [17] | [17] | [17] | [18] | [18] | [18] | [18] | [18] | [18] | [18] | [18] | [18] | [18] | [18] | [18] | [18] | [18] | 52 |
| 13 | 11 | 12 | 6 | 77 | 41 | 20 | –4 | 21 | 12 | 20 | 469 | –91 | –31 | 695 | –104 | –105 | 10 | 53 |
| [17] | [17] | [17] | [17] | [18] | [18] | [18] | [18] | [18] | [18] | [18] | [18] | [18] | [18] | [18] | [18] | [18] | [18] | 54 |
| [17] | [17] | [17] | [17] | [18] | [18] | [18] | [18] | [18] | [18] | [18] | [18] | [18] | [18] | [18] | [18] | [18] | [18] | 55 |
| –326 | –1,898 | –418 | 660 | [18] | [18] | [18] | [18] | [18] | [18] | [18] | [18] | [18] | [18] | [18] | [18] | [18] | [18] | 56 |
| –867 | 31 | 39 | 82 | –480 | –2,730 | 2,362 | 1,074 | –1,186 | –610 | 790 | 5,183 | 409 | 1,617 | 1,680 | 1,477 | –715 | 765 | 57 |
| [17] | [17] | [17] | [17] | [18] | [18] | [18] | [18] | [18] | [18] | [18] | [18] | [18] | [18] | [18] | [18] | [18] | [18] | 58 |
| 425 | 1,403 | 737 | 564 | 4,439 | 1,796 | 1,235 | 1,321 | 87 | 3,513 | 1,743 | 6,801 | –428 | 2,871 | 3,241 | 1,117 | –3,518 | 1,038 | 59 |
| 63 | 116 | 143 | n.a. | 239 | 196 | –150 | 72 | 121 | 17 | n.a. | 438 | –67 | –66 | 281 | 290 | 161 | n.a. | 60 |
| [17] | [17] | [17] | [17] | [18] 19,242 | [18] –5,951 | [18] 18,744 | [18] 10,191 | [18] –3,742 | [18] 2,731 | [18] –6,442 | [18] –16,092 | [18] –10,389 | [18] –9,857 | [18] –6,578 | [18] 10,732 | [18] –10,318 | [18] –3,993 | 61 |
| ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 62 |
| **–2,871** | **702** | **–1,918** | **–874** | **–3,997** | **10,017** | **–6,166** | **–9,218** | **1,370** | **3,777** | **–8,069** | **36,701** | **11,326** | **5,895** | **7,594** | **11,886** | **–518** | **2,665** | 63 |
| –2,026 | –2,625 | –1,974 | –2,443 | 262 | –1,588 | 89 | 670 | 1,091 | 1,753 | 1,795 | –44,289 | –10,610 | –9,004 | –11,928 | –12,747 | –10,970 | –11,260 | 64 |
| 1,767 | 2,602 | 3,418 | 2,482 | 4,006 | 397 | 882 | 1,532 | 1,196 | 713 | 885 | 11,982 | 2,404 | 2,850 | 3,642 | 3,086 | 3,707 | 3,453 | 65 |
| 2,220 | 1,836 | 1,499 | 1,465 | 4,185 | 637 | 1,039 | 1,284 | 1,225 | 1,686 | 1,312 | 410 | 397 | 267 | 80 | –334 | 749 | –1,254 | 66 |
| 1,960 | 1,813 | 2,942 | 1,503 | 8,453 | –554 | 2,010 | 3,486 | 3,511 | 4,151 | 3,992 | –31,897 | –7,809 | –5,887 | –8,207 | –9,995 | –6,515 | –9,061 | 67 |
| –84 | –77 | –91 | –79 | –10,125 | –2,030 | –2,119 | –3,842 | –2,134 | –2,341 | –2,354 | 8,800 | 6,153 | 2,123 | 567 | –42 | –79 | –30 | 68 |
| 1,877 | 1,736 | 2,851 | 1,425 | –1,673 | –2,584 | –109 | –357 | 1,377 | 1,810 | 1,638 | –23,097 | –1,656 | –3,764 | –7,639 | –10,038 | –6,594 | –9,091 | 69 |

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**Table 10.—U.S. International**

[Millions

| Line | (Credits +; debits –) [1] | Australia | | | | | | |
|---|---|---|---|---|---|---|---|---|
| | | 1991 | 1991 | | | | 1992 | |
| | | | I | II | III | IV | I[r] | II[p] |
| 1 | **Exports of goods, services, and income** | **13,394** | **3,115** | **3,044** | **3,504** | **3,731** | **3,069** | **3,684** |
| 2 | Merchandise, adjusted, excluding military [2] | 8,255 | 1,852 | 1,884 | 2,209 | 2,310 | 1,812 | 2,204 |
| 3 | Services [3] | 3,445 | 727 | 892 | 933 | 893 | 804 | 902 |
| 4 | Transfers under U.S. military agency sales contracts [4] | 209 | 53 | 61 | 54 | 42 | 53 | 22 |
| 5 | Travel | 1,053 | 212 | 278 | 299 | 264 | 246 | 289 |
| 6 | Passenger fares | 763 | 147 | 211 | 208 | 197 | 147 | 219 |
| 7 | Other transportation | 372 | 83 | 94 | 102 | 94 | 90 | 94 |
| 8 | Royalties and license fees [5] | 394 | 82 | 88 | 107 | 116 | 98 | 108 |
| 9 | Other private services [5] | 651 | 150 | 160 | 164 | 177 | 169 | 168 |
| 10 | U.S. Government miscellaneous services | 3 | (*) | (*) | (*) | 3 | 1 | 2 |
| 11 | Income receipts on U.S. assets abroad | 1,694 | 536 | 268 | 362 | 528 | 453 | 578 |
| 12 | Direct investment receipts | 910 | 324 | 67 | 176 | 343 | 318 | 431 |
| 13 | Other private receipts | 781 | 212 | 201 | 184 | 184 | 134 | 146 |
| 14 | U.S. Government receipts | 3 | 1 | ..... | 2 | 1 | (*) | 1 |
| 15 | **Imports of goods, services, and income** | **–6,933** | **–1,567** | **–1,696** | **–1,944** | **–1,725** | **–1,620** | **–1,573** |
| 16 | Merchandise, adjusted, excluding military [2] | –3,970 | –945 | –1,070 | –1,058 | –397 | –926 | –957 |
| 17 | Services [3] | –2,550 | –615 | –592 | –666 | –677 | –634 | –586 |
| 18 | Direct defense expenditures | –34 | –9 | –8 | –10 | –7 | –16 | –8 |
| 19 | Travel | –873 | –195 | –199 | –246 | –233 | –228 | –222 |
| 20 | Passenger fares | –317 | –83 | –61 | –84 | –89 | –80 | –67 |
| 21 | Other transportation | –855 | –211 | –211 | –216 | –217 | –207 | –188 |
| 22 | Royalties and license fees [5] | –62 | –11 | –19 | –11 | –21 | –8 | –12 |
| 23 | Other private services [5] | –358 | –84 | –83 | –91 | –100 | –78 | –81 |
| 24 | U.S. Government miscellaneous services | –52 | –22 | –11 | –9 | –10 | –17 | –9 |
| 25 | Income payments on foreign assets in the United States | –412 | –7 | –34 | –220 | –152 | –60 | –30 |
| 26 | Direct investment payments | 329 | 188 | 152 | –42 | 32 | 71 | 97 |
| 27 | Other private payments | –197 | –45 | –51 | –49 | –52 | –30 | –51 |
| 28 | U.S. Government payments | –545 | –150 | –136 | –128 | –131 | –100 | –76 |
| 29 | **Unilateral transfers, net** | **–69** | **–16** | **–14** | **–17** | **–21** | **–27** | **–18** |
| 30 | U.S. Government grants [4] | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| 31 | U.S. Government pensions and other transfers | –23 | –6 | –6 | –6 | –6 | –6 | –6 |
| 32 | Private remittances and other transfers [6] | –46 | –11 | –9 | –11 | –16 | –21 | –12 |
| 33 | **U.S. assets abroad, net (increase/capital outflow (–))** | **–407** | **129** | **–507** | **456** | **–485** | **101** | **–405** |
| 34 | U.S. official reserve assets, net [7] | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| 35 | Gold | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| 36 | Special drawing rights | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| 37 | Reserve position in the International Monetary Fund | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| 38 | Foreign currencies | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| 39 | U.S. Government assets, other than official reserve assets, net | 24 | 7 | 3 | 12 | 2 | 4 | 8 |
| 40 | U.S. credits and other long–term assets | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| 41 | Repayments on U.S. credits and other long–term assets [8] | 26 | 5 | ..... | 13 | 8 | 1 | 8 |
| 42 | U.S. foreign currency holdings and U.S. short–term assets, net | –2 | 2 | 3 | –1 | –6 | 3 | ..... |
| 43 | U.S. private assets, net | –431 | 122 | –510 | 444 | –487 | 97 | –413 |
| 44 | Direct investment | –1,078 | –475 | –11 | –41 | –551 | –248 | –408 |
| 45 | Foreign securities | 1,308 | 253 | –246 | 660 | 641 | –385 | 177 |
| 46 | U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns | –128 | –86 | 6 | –5 | –43 | 14 | n.a. |
| 47 | U.S. claims reported by U.S. banks, not included elsewhere | –533 | 430 | –259 | –170 | –534 | 716 | –182 |
| 48 | **Foreign assets in the United States, net (increase/capital inflow (+))** | **1,109** | **–818** | **284** | **187** | **1,456** | **–2,434** | **69** |
| 49 | Foreign official assets in the United States, net | ([18]) | ([18]) | ([18]) | ([18]) | ([18]) | ([18]) | ([18]) |
| 50 | U.S. Government securities | ([18]) | ([18]) | ([18]) | ([18]) | ([18]) | ([18]) | ([18]) |
| 51 | U.S. Treasury securities [9] | ([18]) | ([18]) | ([18]) | ([18]) | ([18]) | ([18]) | ([18]) |
| 52 | Other [10] | ([18]) | ([18]) | ([18]) | ([18]) | ([18]) | ([18]) | ([18]) |
| 53 | Other U.S. Government liabilities [11] | 20 | –26 | –13 | 5 | 54 | 41 | –12 |
| 54 | U.S. liabilities reported by U.S. banks, not included elsewhere | ([18]) | ([18]) | ([18]) | ([18]) | ([18]) | ([18]) | ([18]) |
| 55 | Other foreign official assets [12] | ([18]) | ([18]) | ([18]) | ([18]) | ([18]) | ([18]) | ([18]) |
| 56 | Other foreign assets in the United States, net | ([18]) | ([18]) | ([18]) | ([18]) | ([18]) | ([18]) | ([18]) |
| 57 | Direct investment | 186 | –49 | 501 | 128 | –393 | 1,110 | –136 |
| 58 | U.S. Treasury securities | ([18]) | ([18]) | ([18]) | ([18]) | ([18]) | ([18]) | ([18]) |
| 59 | U.S. securities other than U.S. Treasury securities | 21 | –268 | 228 | 303 | –242 | 266 | –207 |
| 60 | U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns | 78 | 215 | –80 | –57 | ..... | –137 | n.a. |
| 61 | U.S. liabilities reported by U.S. banks, not included elsewhere | [18] 804 | [18] –689 | [18] –352 | [18] –192 | [18] 2,037 | [18] –3,714 | [18] 423 |
| 62 | **Allocations of special drawing rights** | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| 63 | **Statistical discrepancy, and transfers of funds between foreign areas, net (sum of above items with sign reversed)** | **–7,094** | **–843** | **–1,111** | **–2,186** | **–2,955** | **911** | **–1,757** |
| | **Memoranda:** | | | | | | | |
| 64 | Balance on merchandise trade (lines 2 and 16) | 4,285 | 907 | 814 | 1,151 | 1,413 | 886 | 1,247 |
| 65 | Balance on services (lines 3 and 17) | 895 | 111 | 301 | 267 | 216 | 170 | 316 |
| 66 | Balance on investment income (lines 11 and 25) | 1,282 | 529 | 234 | 142 | 377 | 393 | 548 |
| 67 | Balance on goods, services, and income (lines 1 and 15 or lines 64, 65, and 66) [13] | 6,461 | 1,548 | 1,348 | 1,560 | 2,006 | 1,449 | 2,111 |
| 68 | Unilateral transfers, net (line 29) | –69 | –16 | –14 | –17 | –21 | –27 | –18 |
| 69 | Balance on current account (lines 1, 15, and 29 or lines 67 and 68) [13] | 6,392 | 1,531 | 1,334 | 1,543 | 1,984 | 1,422 | 2,093 |

See footnotes on page 75.

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**Transactions, by Area**—Continued

of dollars]

| Other countries in Asia and Africa | | | | | | | International organizations and unallocated [16] | | | | | | | Line |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 1991 | 1991 | | | | 1992 | | 1991 | 1991 | | | | 1992 | | |
| | I | II | III | IV | I[r] | II[p] | | I | II | III | IV | I[r] | II[p] | |
| **135,457** | **33,345** | **33,405** | **34,199** | **34,508** | **34,400** | **35,812** | **10,818** | **2,714** | **2,652** | **2,608** | **2,845** | **2,671** | **2,948** | 1 |
| 90,225 | 22,015 | 22,659 | 22,194 | 23,357 | 22,672 | 24,499 | 390 | 199 | ..... | 134 | 57 | ..... | ..... | 2 |
| 31,053 | 7,463 | 7,331 | 8,349 | 7,909 | 8,598 | 7,974 | 4,569 | 1,229 | 1,187 | 1,099 | 1,055 | 1,067 | 1,265 | 3 |
| 6,487 | 1,580 | 1,489 | 1,443 | 1,976 | 1,951 | 1,815 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 4 |
| 4,644 | 811 | 1,248 | 1,581 | 1,004 | 1,053 | 1,399 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 5 |
| 1,550 | 264 | 396 | 560 | 330 | 303 | 445 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 6 |
| 6,159 | 1,374 | 1,514 | 1,690 | 1,582 | 1,545 | 1,558 | 1,378 | 403 | 402 | 330 | 243 | 231 | 318 | 7 |
| 1,276 | 302 | 310 | 308 | 356 | 334 | 347 | 928 | 219 | 223 | 222 | 265 | 239 | 245 | 8 |
| 10,610 | 3,005 | 2,305 | 2,699 | 2,602 | 3,358 | 2,337 | 2,262 | 607 | 562 | 547 | 547 | 597 | 609 | 9 |
| 326 | 128 | 71 | 67 | 60 | 54 | 73 | 1 | (*) | (*) | (*) | 1 | (*) | 93 | 10 |
| 14,179 | 3,867 | 3,415 | 3,656 | 3,241 | 3,130 | 3,338 | 5,858 | 1,286 | 1,465 | 1,375 | 1,733 | 1,604 | 1,683 | 11 |
| 8,200 | 2,253 | 1,892 | 2,141 | 1,914 | 1,948 | 2,202 | 567 | 5 | 105 | 85 | 372 | 241 | 239 | 12 |
| 4,517 | 1,218 | 1,184 | 1,063 | 1,052 | 861 | 850 | 4,517 | 1,057 | 1,169 | 1,107 | 1,184 | 1,191 | 1,268 | 13 |
| 1,463 | 396 | 339 | 452 | 275 | 320 | 287 | 774 | 225 | 191 | 182 | 176 | 172 | 176 | 14 |
| **–165,528** | **–38,097** | **–39,295** | **–44,167** | **–43,968** | **–40,565** | **–44,547** | **–3,321** | **–915** | **–809** | **–805** | **–793** | **–782** | **–773** | 15 |
| –134,264 | –30,050 | –31,517 | –36,362 | –36,335 | –33,050 | –36,378 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 16 |
| –18,235 | –4,396 | –4,621 | –4,756 | –4,462 | –4,514 | –5,029 | –2,243 | –648 | –589 | –556 | –451 | –541 | –561 | 17 |
| –2,480 | –1,027 | –592 | –398 | –463 | –634 | –572 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 18 |
| –5,945 | –1,056 | –1,649 | –1,769 | –1,471 | –1,450 | –1,940 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 19 |
| –1,775 | –416 | –408 | –466 | –485 | –401 | –450 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 20 |
| –4,958 | –1,119 | –1,224 | –1,386 | –1,228 | –1,239 | –1,281 | –1,539 | –462 | –417 | –381 | –279 | –336 | –345 | 21 |
| –26 | –9 | –7 | –5 | –4 | –6 | –7 | –168 | –40 | –41 | –43 | –44 | –44 | –44 | 22 |
| –2,449 | –614 | –592 | –572 | –671 | –648 | –623 | –535 | –146 | –129 | –132 | –128 | –161 | –172 | 23 |
| –603 | –155 | –149 | –160 | –140 | –137 | –157 | –1 | ..... | –1 | ..... | ..... | ..... | –1 | 24 |
| –13,029 | –3,652 | –3,157 | –3,049 | –3,171 | –3,001 | –3,140 | –1,079 | –267 | –220 | –249 | –342 | –241 | –212 | 25 |
| 472 | 159 | 207 | 157 | –51 | 182 | 135 | 769 | 195 | 223 | 218 | 133 | 223 | 248 | 26 |
| –5,522 | –1,497 | –1,405 | –1,343 | –1,278 | –1,146 | –1,180 | –1,626 | –406 | –407 | –402 | –411 | –397 | –411 | 27 |
| –7,979 | –2,314 | –1,959 | –1,863 | –1,843 | –2,037 | –2,095 | –221 | –56 | –36 | –65 | –64 | –67 | –49 | 28 |
| **13,277** | **6,261** | **6,454** | **717** | **–155** | **–2,502** | **–2,783** | **–5,927** | **–1,452** | **–1,334** | **–1,294** | **–1,848** | **–1,470** | **–1,797** | 29 |
| 17,445 | 7,468 | 7,229 | 1,723 | 1,026 | –1,336 | –1,870 | –810 | –304 | –118 | –199 | –189 | –231 | –250 | 30 |
| –650 | –93 | –91 | –89 | –378 | –82 | –93 | –747 | –118 | –47 | –111 | –471 | –79 | –262 | 31 |
| –3,518 | –1,113 | –684 | –918 | –802 | –1,085 | –820 | –4,370 | –1,029 | –1,169 | –984 | –1,187 | –1,160 | –1,285 | 32 |
| **9,937** | **464** | **2,985** | **3,739** | **2,748** | **–7,249** | **–1,218** | **–1,429** | **411** | **–1,361** | **2,696** | **–3,175** | **95** | **2,546** | 33 |
| ..... | ..... | ..... | ..... | ..... | ..... | ..... | –544 | –310 | –118 | –109 | –7 | –61 | –167 | 34 |
| ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 35 |
| ..... | ..... | ..... | ..... | ..... | ..... | ..... | –177 | 31 | –190 | 6 | –23 | –172 | –168 | 36 |
| ..... | ..... | ..... | ..... | ..... | ..... | ..... | –367 | –341 | 72 | –114 | 17 | 111 | 1 | 37 |
| ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 38 |
| 1,182 | 1,135 | –125 | 275 | –102 | –39 | –170 | –1,164 | –205 | –325 | –285 | –349 | –232 | –174 | 39 |
| –6,212 | –358 | –384 | –5,180 | –290 | –246 | –522 | –1,164 | –205 | –325 | –285 | –349 | –232 | –174 | 40 |
| 8,371 | 1,571 | 451 | 5,903 | 446 | 375 | 483 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 41 |
| –977 | –79 | –193 | –448 | –257 | –168 | –131 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 42 |
| 8,755 | –670 | 3,111 | 3,464 | 2,850 | –7,209 | –1,049 | 278 | 926 | –918 | 3,090 | –2,820 | 389 | 2,887 | 43 |
| –3,148 | –2,054 | –450 | –331 | –312 | –1,564 | –1,498 | 1,329 | 430 | 413 | 326 | 161 | –89 | 256 | 44 |
| 4,117 | 625 | –273 | 1,463 | 2,302 | –1,043 | –525 | 214 | –1,519 | 495 | 800 | 438 | 566 | 1,684 | 45 |
| –25 | 111 | –74 | 40 | –102 | –177 | n.a. | –13 | –8 | –5 | 5 | –5 | ..... | n.a. | 46 |
| 7,810 | 648 | 3,908 | 2,292 | 962 | –4,425 | 974 | –1,252 | 2,023 | –1,820 | 1,959 | –3,414 | –88 | 947 | 47 |
| **21,220** | **14,350** | **–9,734** | **5,433** | **11,172** | **14,141** | **9,924** | **843** | **–23** | **–1,464** | **114** | **2,215** | **2,135** | **–1,449** | 48 |
| [18] | [18] | [18] | [18] | [18] | [18] | [18] | –21 | (*) | –44 | 1 | 22 | (*) | ..... | 49 |
| [18] | [18] | [18] | [18] | [18] | [18] | [18] | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 50 |
| [18] | [18] | [18] | [18] | [18] | [18] | [18] | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 51 |
| [18] | [18] | [18] | [18] | [18] | [18] | [18] | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 52 |
| 905 | 900 | 453 | 135 | –583 | 68 | 567 | –21 | (*) | –44 | 1 | 22 | (*) | ..... | 53 |
| [18] | [18] | [18] | [18] | [18] | [18] | [18] | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 54 |
| [18] | [18] | [18] | [18] | [18] | [18] | [18] | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 55 |
| [18] | [18] | [18] | [18] | [18] | [18] | [18] | 864 | –23 | –1,420 | 113 | 2,193 | 2,135 | –1,449 | 56 |
| 843 | –569 | 478 | 37 | 897 | 160 | 141 | –1,122 | –275 | –285 | –285 | –278 | –275 | –296 | 57 |
| [18] | [18] | [18] | [18] | [18] | [18] | [18] | [18] | [18] | [18] | [18] | [18] | [18] | [18] | 58 |
| 5,154 | 1,441 | 418 | 1,739 | 1,556 | 744 | 3,151 | 553 | 210 | –9 | 125 | 227 | –39 | 501 | 59 |
| –642 | –1,275 | –43 | 459 | 217 | 659 | n.a. | 23 | 91 | 81 | –145 | –4 | 58 | n.a. | 60 |
| [18] 14,961 | [18] 13,853 | [18] –11,040 | [18] 3,063 | [18] 9,085 | [18] 12,510 | [18] 6,065 | [18] 1,410 | [18] –49 | [18] –1,207 | [18] 418 | [18] 2,248 | [18] 2,391 | [18] –1,654 | 61 |
| ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 62 |
| **–14,363** | **–16,324** | **6,185** | **80** | **–4,304** | **1,775** | **2,813** | **–983** | **–736** | **2,317** | **–3,319** | **755** | **–2,649** | **–1,474** | 63 |
| –44,039 | –8,035 | –8,858 | –14,168 | –12,978 | –10,378 | –11,879 | 390 | 199 | ..... | 134 | 57 | ..... | ..... | 64 |
| 12,818 | 3,068 | 2,710 | 3,592 | 3,448 | 4,084 | 2,945 | 2,326 | 581 | 598 | 544 | 604 | 526 | 704 | 65 |
| 1,150 | 215 | 258 | 607 | 70 | 129 | 198 | 4,780 | 1,019 | 1,245 | 1,126 | 1,391 | 1,363 | 1,471 | 66 |
| –30,071 | –4,752 | –5,890 | –9,969 | –9,460 | –6,165 | –8,736 | 7,496 | 1,799 | 1,842 | 1,803 | 2,052 | 1,889 | 2,175 | 67 |
| 13,277 | 6,261 | 6,454 | 717 | –155 | –2,502 | –2,783 | –5,927 | –1,452 | –1,334 | –1,294 | –1,848 | –1,470 | –1,797 | 68 |
| –16,794 | 1,509 | 564 | –9,252 | –9,615 | –8,667 | –11,519 | 1,569 | 348 | 508 | 509 | 204 | 419 | 378 | 69 |

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# U.S. International Sales and Purchases of Private Services

- U.S. Cross-Border Transactions, 1986–91
- Sales by Affiliates, 1989–90

*By John A. Sondheimer and Sylvia E. Bargas*

THIS ARTICLE presents detailed estimates of U.S. international sales and purchases of private services, including services delivered both through cross-border (balance of payments) transactions and through majority-owned affiliates.[1] Data on affiliate sales are needed to complement the data on cross-border transactions, because a large portion of international services business is conducted through locally established affiliates that can provide the close contact between customers and producers that many services require.[2]

In 1990, the latest year for which data on both types of transactions are available, U.S. firms received $138.1 billion from the cross-border sale of services, somewhat more than the $118.6 billion that their majority-owned foreign affiliates (MOFA's) received from the sale of services abroad (table 1). Foreign firms, in contrast, received somewhat less from the cross-border sale of services to U.S. persons than their majority-owned U.S. affiliates (MOUSA's) received from the sale of services in the United States—$97.0 billion, compared with $110.1 billion.

A portion of both the cross-border and affiliate sales of services represents trade between parents and affiliates or between affiliates of the same parent company. Of the $138.1 billion in U.S. cross-border sales of services, $22.0 billion represented U.S. parent companies' sales to their foreign affiliates, and $4.4 billion represented U.S. affiliates' sales to their foreign parents.[3] By comparison, of the $97.0 billion in U.S. cross-border purchases of services, $5.2 billion represented U.S. parents' purchases from their foreign affiliates, and $5.7 billion represented U.S. affiliates' purchases from their foreign parents. Of the $118.6 billion in MOFA sales abroad, $13.3 billion was accounted for by sales to other foreign affiliates within the same multinational company. Comparable information is not available for MOUSA's,

1. These estimates were first presented in this format in "U.S. International Sales and Purchases of Services," SURVEY OF CURRENT BUSINESS 70 (September 1990): 37–72.

2. A formal framework for analysis of sales and purchases of services (and goods), which is based on the concept of ownership rather than of residency and thus supplements the residency-based balance of payments accounts, is presented by the National Research Council's Panel on Foreign Trade Statistics. That framework requires information going beyond that presented in this article, including information on purchases by affiliates, and requires that certain issues of duplication be formally addressed. See National Research Council, Panel on Foreign Trade Statistics, *Behind the Numbers: U.S Trade in the World Economy* (Washington, DC: National Academy Press, 1992). Additional discussion of the use of direct investment as a channel of delivery and of ways to account for this activity may be found in DeAnne Julius, *Global Companies and Public Policy: The Growing Challenge of Foreign Direct Investment* (New York: Council on Foreign Relations Press, 1990); and Evelyn Parrish Lederer, Walther Lederer, and Robert L. Sammons, *International Services Transactions of the United States: Proposals for Improvement in Data Collection*, Report prepared for the U.S. Departments of State and Commerce and the Office of the U.S. Trade Representative, 1982.

3. These figures are derived from the export data in table 2. U.S. parents' sales are the sum of lines 13 and 20, and U.S. affiliates' sales are the sum of lines 14 and 21. The amounts cited in this paragraph for affiliated cross-border purchases are derived analogously from the import data in table 2.

**Table 1.—Delivery of Services to Foreign and U.S. Markets Through Cross-Border Transactions and Through Sales by Affiliates**

[Millions of dollars]

| | 1986 | 1987 | 1988 | 1989 | 1990 | 1991 |
|---|---|---|---|---|---|---|
| **U.S. cross-border (balance of payments) transactions:** | | | | | | |
| U.S. sales (exports) | 77,097 | 86,802 | 100,683 | 117,966 | 138,136 | 152,252 |
| U.S. purchases (imports) | 64,476 | 73,432 | 80,367 | 84,079 | 97,013 | 100,029 |
| **Sales by nonbank majority-owned affiliates:** | | | | | | |
| Sales to foreign persons by foreign affiliates of U.S. companies [1] | 72,849 | 87,011 | 100,813 | 99,226 | 118,643 | n.a. |
| Sales to U.S. persons by U.S. affiliates of foreign companies | n.a. | 62,553 | 73,165 | 94,169 | 110,107 | n.a. |

n.a. Not available.

1. Due to definitional and methodological improvements made in connection with the 1989 benchmark survey of U.S. direct investment abroad, the figures shown in this line for 1989 forward are not comparable to the figures shown for 1986–88. If the 1989 figure were placed on the same basis as the figures for 1986–88, sales in 1989 would have been $119.296 million.

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because they report to BEA on a consolidated basis.

For cross-border service transactions, this year's article provides preliminary estimates for 1991 and revised estimates for 1986–90. (See the accompanying box on page 84 for a discussion of the revisions.) For sales of services by affiliates, it provides preliminary estimates for 1990 and revised estimates for 1989.

## U.S. Cross-Border (Balance of Payments) Transactions

In 1991, U.S. cross-border receipts (exports) for sales of private services continued to increase faster than U.S. cross-border payments (imports) for purchases of private services. Receipts increased $14.2 billion, or 10 percent, to $152.3 billion, and payments increased $3.0 billion, or 3 percent, to $100.0 billion (table 2). These increases were less than in 1990, when receipts increased 17 percent and payments 15 percent.

### *Major developments in 1991*

Major developments in cross-border transactions, which are highlighted in this section, include an increase in receipts for "other" private services and a slowdown in both receipts and payments for travel and passenger fares. The detailed estimates of cross-border transactions are shown in tables 3–9 at the end of the article.

Receipts for "other" private services—the main source of growth in service receipts in 1991—increased 16 percent to $46.4 billion, compared with an increase of 9 percent in 1990. Most of the

**Table 2.—Private Services, 1986–91**

[Millions of dollars]

| Line | | Exports | | | | | | Imports | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | 1986 | 1987 | 1988 | 1989 | 1990 | 1991 | 1986 | 1987 | 1988 | 1989 | 1990 | 1991 |
| 1 | **Total private services** | **77,097** | **86,802** | **100,683** | **117,966** | **138,136** | **152,252** | **64,476** | **73,432** | **80,367** | **84,079** | **97,013** | **100,029** |
| 2 | Travel | 20,529 | 23,718 | 29,665 | 36,571 | 43,418 | 48,757 | 25,913 | 29,310 | 32,114 | 33,418 | 37,349 | 36,958 |
| 3 | Overseas | 15,650 | 18,043 | 22,313 | 26,939 | 30,806 | 34,518 | 20,311 | 23,313 | 25,260 | 25,746 | 28,929 | 28,104 |
| 4 | Canada | 2,701 | 3,309 | 4,150 | 5,385 | 7,093 | 8,499 | 3,034 | 2,939 | 3,232 | 3,396 | 3,541 | 3,705 |
| 5 | Mexico | 2,178 | 2,366 | 3,202 | 4,247 | 5,519 | 5,741 | 2,568 | 3,058 | 3,622 | 4,276 | 4,879 | 5,149 |
| 6 | Passenger fares | 5,545 | 6,966 | 8,925 | 10,525 | 15,140 | 15,627 | 6,554 | 7,318 | 7,768 | 8,258 | 10,608 | 10,636 |
| 7 | Other transportation | 15,784 | 17,334 | 19,456 | 21,095 | 22,942 | 23,625 | 16,715 | 17,788 | 19,534 | 20,664 | 23,401 | 23,297 |
| 8 | Freight | 4,651 | 5,068 | 5,904 | 6,326 | 7,179 | 7,237 | 10,786 | 10,724 | 11,712 | 11,705 | 12,586 | 11,947 |
| 9 | Port services | 10,574 | 11,575 | 12,820 | 13,901 | 14,730 | 15,332 | 5,254 | 6,392 | 7,099 | 8,176 | 9,920 | 10,421 |
| 10 | Other | 559 | 692 | 732 | 868 | 1,033 | 1,056 | 674 | 673 | 724 | 784 | 896 | 929 |
| 11 | Royalties and license fees | 7,927 | 9,914 | 11,802 | 13,064 | 16,470 | 17,799 | 1,392 | 1,844 | 2,585 | 2,602 | 3,133 | 3,984 |
| 12 | Affiliated | 5,988 | 7,629 | 9,156 | 10,207 | 13,081 | 14,014 | 908 | 1,296 | 1,410 | 1,778 | 2,196 | 2,857 |
| 13 | U.S. parents' transactions | 5,808 | 7,400 | 8,893 | 9,858 | 12,705 | 13,500 | 109 | 155 | 126 | 146 | 265 | 183 |
| 14 | U.S. affiliates' transactions | 180 | 229 | 263 | 349 | 376 | 514 | 799 | 1,141 | 1,285 | 1,632 | 1,931 | 2,674 |
| 15 | Unaffiliated | 1,939 | 2,285 | 2,645 | 2,857 | 3,389 | 3,785 | 484 | 547 | 1,175 | 824 | 937 | 1,127 |
| 16 | Industrial processes | n.a. | 1,678 | 1,962 | 2,051 | 2,452 | 2,586 | n.a. | 459 | 525 | 612 | 715 | 881 |
| 17 | Other | n.a. | 608 | 683 | 806 | 937 | 1,199 | n.a. | 88 | 650 | 212 | 222 | 246 |
| 18 | Other private services | 27,312 | 28,869 | 30,835 | 36,711 | 40,166 | 46,444 | 13,901 | 17,172 | 18,365 | 19,137 | 22,522 | 25,154 |
| 19 | Affiliated | 8,183 | 8,176 | 9,123 | 11,542 | 13,307 | 14,639 | 3,875 | 5,200 | 5,853 | 7,150 | 8,702 | 9,570 |
| 20 | U.S. parents' transactions | 5,375 | 5,340 | 6,363 | 8,363 | 9,267 | 9,614 | 2,351 | 2,893 | 3,271 | 4,022 | 4,910 | 5,163 |
| 21 | U.S. affiliates' transactions | 2,808 | 2,836 | 2,760 | 3,179 | 4,040 | 5,025 | 1,524 | 2,307 | 2,582 | 3,128 | 3,792 | 4,407 |
| 22 | Unaffiliated | 19,129 | 20,694 | 21,712 | 25,169 | 26,859 | 31,805 | 10,026 | 11,972 | 12,512 | 11,987 | 13,821 | 15,585 |
| 23 | Education | 3,495 | 3,821 | 4,142 | 4,575 | 5,127 | 5,752 | 433 | 452 | 539 | 586 | 658 | 737 |
| 24 | Financial services | 3,301 | 3,731 | 3,831 | 5,036 | 4,338 | 4,689 | 1,769 | 2,077 | 1,656 | 2,056 | 2,342 | 2,430 |
| 25 | Insurance, net | 1,970 | 2,295 | 1,509 | 1,572 | 1,834 | 2,063 | 2,201 | 3,241 | 2,628 | 823 | 1,845 | 2,639 |
| 26 | Premiums | 4,414 | 4,832 | 4,805 | 5,259 | 5,766 | 6,169 | 7,217 | 8,538 | 8,954 | 9,909 | 10,147 | 11,428 |
| 27 | Losses | 2,444 | 2,537 | 3,296 | 3,687 | 3,932 | 4,106 | 5,016 | 5,297 | 6,326 | 9,086 | 8,302 | 8,789 |
| 28 | Telecommunications | 1,827 | 2,111 | 2,196 | 2,519 | 2,660 | 2,794 | 3,253 | 3,736 | 4,576 | 5,172 | 5,500 | 5,563 |
| 29 | Business, professional, and technical services | 4,428 | 4,280 | 5,426 | 6,152 | 6,787 | 10,403 | 1,252 | 1,319 | 1,848 | 1,971 | 1,990 | 2,642 |
| 30 | Advertising | 94 | 109 | 145 | 145 | 130 | 179 | 77 | 128 | 188 | 228 | 245 | 291 |
| 31 | Computer and data processing services | 985 | 649 | 1,198 | 978 | 1,000 | 1,714 | 32 | 74 | 107 | 46 | 44 | 110 |
| 32 | Data base and other information services | 124 | 133 | 196 | 205 | 283 | 403 | 23 | 25 | 39 | 31 | 54 | 51 |
| 33 | Research, development, and testing services | 282 | 177 | 231 | 375 | 384 | 559 | 76 | 114 | 182 | 133 | 210 | 250 |
| 34 | Management, consulting, and public relations services | 306 | 327 | 344 | 300 | 354 | 661 | 60 | 67 | 73 | 143 | 135 | 170 |
| 35 | Legal services | 97 | 147 | 272 | 397 | 451 | 1,173 | 40 | 56 | 98 | 81 | 111 | 222 |
| 36 | Construction, engineering, architectural, and mining services | 759 | 668 | 790 | 939 | 705 | 1,293 | 301 | 163 | 307 | 443 | 266 | 323 |
| 37 | Industrial engineering | 98 | 304 | 278 | 219 | 504 | 540 | 75 | 103 | 133 | 53 | 75 | 31 |
| 38 | Installation, maintenance, and repair of equipment | 1,033 | 1,087 | 1,276 | 1,717 | 2,031 | 2,493 | 467 | 496 | 616 | 704 | 714 | 627 |
| 39 | Other | 649 | 680 | 697 | 878 | 945 | 1,388 | 99 | 93 | 107 | 109 | 135 | 567 |
| 40 | Accounting, auditing, and bookkeeping services | 21 | 27 | 37 | 124 | 119 | 154 | 29 | 37 | 31 | 22 | 57 | 73 |
| 41 | Agricultural services | 4 | 7 | 4 | 3 | 4 | 42 | 5 | 7 | 4 | 2 | (*) | 12 |
| 42 | Mailing, reproduction, and commercial art | (D) | 22 | 29 | 9 | 8 | 16 | 12 | 9 | 9 | 8 | 8 | 39 |
| 43 | Management of health care facilities | 1 | 0 | (*) | 0 | 0 | 7 | (*) | 0 | 2 | (*) | (*) | 10 |
| 44 | Medical services | 490 | 516 | 541 | 588 | 628 | 672 | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. |
| 45 | Personnel supply services | (D) | 38 | (D) | 2 | 1 | 46 | 25 | 7 | 10 | 10 | 5 | 16 |
| 46 | *Sports and performing arts* | 32 | 11 | (D) | 43 | 47 | 75 | 21 | 25 | 40 | 54 | 48 | 59 |
| 47 | Training services | 73 | 60 | 54 | 109 | 138 | 294 | 7 | 9 | 10 | 13 | 17 | 43 |
| 48 | Miscellaneous disbursements | n.a. | n.a. | n.a. | n.a. | n.a. | 82 | n.a. | n.a. | n.a. | n.a. | n.a. | 315 |
| 49 | Other unaffiliated services [1] | 4,108 | 4,456 | 4,608 | 5,315 | 6,112 | 6,104 | 1,117 | 1,147 | 1,264 | 1,379 | 1,486 | 1,575 |

* Less than $500,000.
D Suppressed to avoid disclosure of data of individual companies.
n.a. Not available

1. Exports include mainly expenditures of foreign governments and international organizations in the United States. Imports include mainly wages of foreign residents temporarily employed in the United States and of Canadian and Mexican commuters in the U.S. border area.

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## Revisions in the Estimates of Cross-Border Service Transactions

Estimates of cross-border service transactions were revised earlier this year to reflect definitional changes and improvements in source data. The revised estimates were first published, in summary form, in tables 1 and 3 of the article "U.S. International Transactions" in the June 1992 SURVEY OF CURRENT BUSINESS. That article contained a detailed discussion of the revisions. Unless noted otherwise, the revisions affect the data for all years shown in this article.

*Definitional changes.*—There were two major definitional changes that affected private services. First, estimates of receipts and payments of royalties and license fees and of "other" private services are now published before deduction of nonresident taxes withheld. Previously, these estimates were published after deduction of taxes withheld.

Second, estimates of royalties and license fees and of "other" private service transactions of direct investors are now presented on a gross basis in the U.S. international accounts; previously, they were on a net basis and differed from the gross estimates presented in this article. On a net basis, receipts and payments of U.S. direct investors were netted against each other and entered as exports, and receipts and payments of U.S. affiliates of foreign direct investors were netted and entered as imports. On a gross basis, all receipts are recorded as exports and all payments are recorded as imports, regardless of whether they are transactions of U.S. direct investors or of U.S. affiliates of foreign direct investors.

*Improvements in source data.*—Travel and passenger fares were revised to incorporate new data for U.S. international cruise transactions. In addition, travel receipts from Canada and Mexico incorporate new source data from Statistics Canada and the Bank of Mexico. Beginning with 1990, passenger fare receipts and payments include new estimates of interline settlements between U.S. and foreign airlines.

Other transportation receipts were revised to include new estimates of U.S. rail carriers' revenues for transporting foreign-owned goods through the United States.

Estimates of "other" private services were revised to incorporate preliminary results of the 1991 benchmark survey of selected services transactions with unaffiliated foreigners. The coverage of the benchmark survey was expanded by introducing a new exemption criterion that permitted the capture of more small transactions and by adding new types of services (table A). The number of companies with reportable transactions increased 75 percent, to 1,399 in 1991 from 792 in 1986, when the last benchmark survey was conducted. Most of the estimates in business, professional, and technical services in tables 2, 5, and 9 are based on data from the benchmark surveys and the annual follow-on surveys (table B). For certain services, detail by type was collected in the benchmark surveys, but only aggregate data were collected in the follow-on surveys. The added detail available for 1986 and 1991 is shown in table C.

### Table A.—Comparison of Data Collected in the 1986 and 1991 Benchmark Surveys of Selected Services Transactions with Unaffiliated Foreign Persons

[Millions of dollars]

| | Exports | | Imports | |
|---|---|---|---|---|
| | 1986 | 1991 | 1986 | 1991 |
| **Total selected services** | **4,977** | **11,268** | **4,202** | **7,915** |
| Accounting, auditing, and bookkeeping sevices | 21 | 154 | 29 | 73 |
| Advertising | 94 | 179 | 77 | 291 |
| Agricultural services | 4 | 42 | 5 | 12 |
| Computer and data processing services | 985 | 1,714 | 32 | 110 |
| Data base and other information services | 124 | 403 | 23 | 51 |
| Mailing, reproduction, and commercial art | (D) | 16 | 12 | 39 |
| Management, consulting, and public relations | 306 | 661 | 60 | 170 |
| Management of health care facilities | 1 | 7 | (*) | 10 |
| Industrial engineering | 98 | 540 | 75 | 31 |
| Installation, maintenance, and repair of equipment | 1,033 | 2,493 | 467 | 627 |
| Leasing of rights to natural resources | n.a. | 36 | n.a. | 33 |
| Legal services | 97 | 1,173 | 40 | 222 |
| Miscellaneous disbursements | n.a. | 82 | n.a. | 315 |
| Personnel supply services | (D) | 46 | 25 | 16 |
| Research, development, and testing services | 282 | 559 | 76 | 250 |
| Sports and performings arts | 32 | 75 | 21 | 59 |
| Telecommunications | 1,827 | 2,794 | 3,253 | 5,563 |
| Training services | 73 | 294 | 7 | 43 |
| **Addenda:** | | | | |
| Primary insurance: | | | | |
| Premiums paid | (1) | (1) | 954 | 1,075 |
| Losses recovered | (1) | (1) | n.a. | 119 |
| Construction, engineering, architectural, and mining services | (1) | (1) | 301 | 323 |

* Less than $500,000.
D Supressed to avoid discolosure of data of individual companies.
n.a. Not available. Data were collected for the first time in the 1991 benchmark survey.
1. Data for exports are collected in other surveys, not in the selected services survey.

### Table B.—Reconciliation of Selected Services Transactions with Business, Professional, and Technical Services

[Millions of dollars]

| | Exports | | Imports | |
|---|---|---|---|---|
| | 1986 | 1991 | 1986 | 1991 |
| **Total selected services** | **4,977** | **11,268** | **4,202** | **7,915** |
| *Plus*: Construction, engineering, architectural, and mining services | 759 | 1,293 | 301 | 323 |
| Medical services | 490 | 672 | n.a. | n.a. |
| *Less*: Telecommunications | 1,827 | 2,794 | 3,253 | 5,563 |
| Leasing of rights to natural resources | n.a. | 36 | n.a. | 33 |
| ***Equals*: Business, professional, and technical services** | **4,428** | **10,403** | **1,252** | **2,642** |

n.a. Not available.

### Table C.—Added Detail Collected in the 1986 and 1991 Benchmark Surveys of Selected Services Transactions With Unaffiliated Foreign Persons

| | Millions of dollars | | Percent | |
|---|---|---|---|---|
| | 1986 | 1991 | 1986 | 1991 |
| **U.S. receipts** | | | | |
| Advertising | 94 | 179 | 100.0 | 100.0 |
| Through agencies | 76 | 110 | 80.9 | 61.5 |
| Direct sales by media | 18 | 69 | 19.1 | 38.5 |
| Computer and data processing services | 985 | 1,714 | 100.0 | 100.0 |
| Data entry, processing, and tabulation | 6 | 17 | .6 | 1.0 |
| Systems analysis, design, engineering, and custom programming | 112 | 397 | 11.4 | 23.2 |
| Software services, excluding custom programming | 646 | 1,055 | 65.6 | 61.6 |
| Equipment leasing (except financial leasing) | 22 | 41 | 2.2 | 2.4 |
| Integrated hardware/software systems | 174 | 84 | 17.7 | 4.9 |
| Other | 25 | 120 | 2.5 | 7.0 |
| Data base and other information services | 124 | 403 | 100.0 | 100.0 |
| Business and economic data base services | 27 | 175 | 21.8 | 43.4 |
| Miscellaneous data base services | 45 | 94 | 36.3 | 23.3 |
| General news services | 6 | 77 | 4.8 | 19.1 |
| Other | 46 | 57 | 37.1 | 14.1 |
| Telecommunications | 1,827 | 2,794 | 100.0 | 100.0 |
| Message telephone services | 1,417 | 2,564 | 77.6 | 91.8 |
| Private leased channel services | 15 | 14 | .8 | .5 |
| Telex, telegram, and other jointly provided (basic) services | 358 | 123 | 19.6 | 4.4 |
| Value added services | 33 | 79 | 1.8 | 2.8 |
| Support services | 4 | 14 | .2 | .5 |
| **U.S. payments** | | | | |
| Telecommunications | 3,253 | 5,563 | 100.0 | 100.0 |
| Message telephone services | 2,785 | 5,051 | 85.6 | 90.8 |
| Private leased channel services[1] | 155 | 388 | 4.8 | 7.0 |
| Telex, telegram, and other jointly provided (basic) services | 289 | 78 | 8.9 | 1.4 |
| Value added services | 2 | 19 | .1 | .3 |
| Support services | 22 | 27 | .7 | .5 |

1. Includes payments to Intelsat, which is treated as an international organization in the U.S. balance of payments accounts, for the use of channels on communications satellites.

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increase in 1991 was in receipts from unaffiliated foreigners for business, professional, and technical services, for which coverage was improved as a result of the 1991 benchmark survey (see the box for details). Excluding unaffiliated business, professional, and technical services, "other" private service receipts increased 8 percent, compared with 9 percent in 1990. Receipts from unaffiliated foreigners increased 7 percent, about the same as in 1990, and receipts from affiliated foreigners increased 10 percent, down from 15 percent in 1990.

Payments for "other" private services increased 12 percent to $25.2 billion in 1991, compared with an increase of 18 percent in 1990. Among payments to unaffiliated foreigners, those for business, professional, and technical services increased the most—33 percent, compared with an increase of 1 percent in 1990.[4] The growth in telecommunications payments decelerated to 1 percent in 1991 from 6 percent in 1990. Affiliated service payments increased 10 percent, down from 22 percent.

4. The 1991 estimate of payments to unaffiliated foreigners includes miscellaneous disbursements abroad to cover the costs of news gathering, motion picture production, production of broadcast material other than news, State tourism and business promotion offices, sales and representative offices, and participation in foreign trade shows. Such disbursements are not included in the estimates for earlier years. Excluding these disbursements, the increase in 1991 was 17 percent.

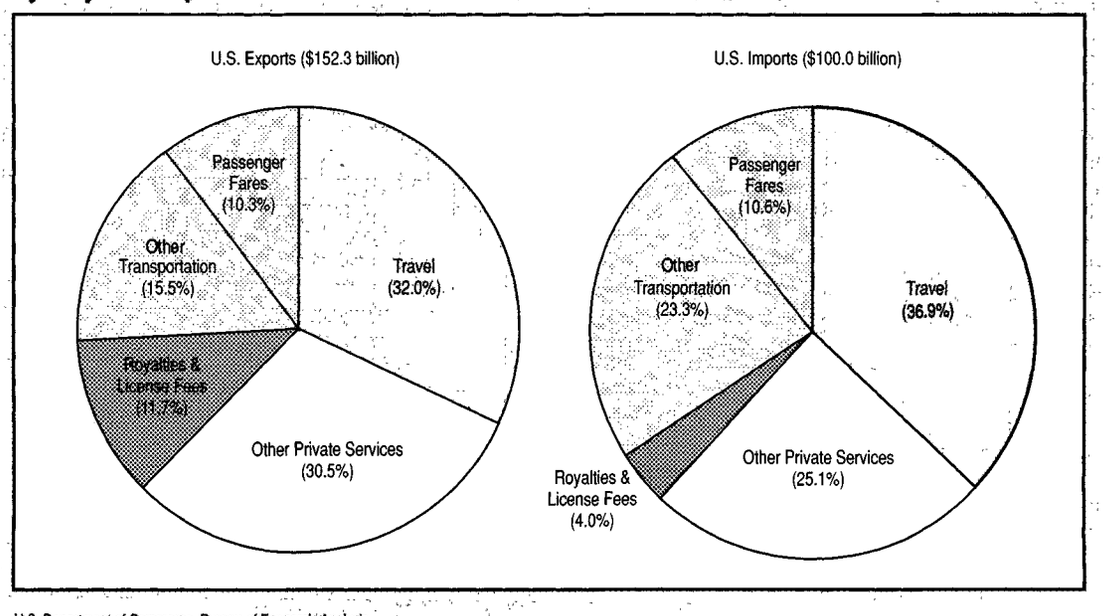
Receipts of royalties and license fees increased 8 percent to $17.8 billion, compared with an increase of 26 percent in 1990. Payments increased 27 percent to $4.0 billion, up from 20 percent. The increases in payments were largely attributable to payments by U.S. affiliates to their foreign parents and partly reflected the sharp step-up in foreign direct investment in the United States during the late 1980's. As a result of the faster growth in payments than in receipts in recent years, the ratio of total affiliated receipts to total affiliated payments of royalties and license fees fell from 6.6 in 1986 to 4.9 in 1991. For unaffiliated transactions, this ratio was 3.4 in 1991, compared with 4.0 in 1986.

Combined receipts for travel and passenger fares grew more slowly in 1991 than in 1990; they increased 10 percent to $64.4 billion, down from 24 percent. Combined payments decreased 1 percent to $47.6 billion, in contrast to an increase of 15 percent. Both receipts and payments were depressed in 1991 because of the war in the Persian Gulf.

Receipts for other transportation increased 3 percent to $23.6 billion in 1991, and payments were almost unchanged at $23.3 billion. In 1990, the increases were 9 percent and 13 percent, respectively. Freight earnings of U.S. and foreign carriers were depressed in 1991 by a decrease in the volume of U.S. export and import freight.

CHART 1

**U.S. International Transactions in Private Services in 1991, by Major Components**




U.S. Department of Commerce, Bureau of Economic Analysis

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*Changes in the composition of cross-border service transactions*

Except for travel and passenger fare receipts, the shares of most major components of private service receipts and payments changed only slightly from 1986 (when data for several services first became available) to 1991. Travel and "other" private services are the two largest components of service receipts (chart 1). Travel is the largest component of service payments. Among receipts, the largest change was in combined travel and passenger fares, which increased their share of total service receipts to 42 percent in 1991 from 34 percent in 1986. The increase reflected a surge in visitors to the United States from overseas. The share of "other" private service receipts decreased to 31 percent in 1991 from 35 percent in 1986; the 1991 share would have been somewhat lower except for the improved coverage of business, professional, and technical services. The share of royalties and license fees increased to 12 percent in 1991 from 10 percent in 1986, and the share of other transportation decreased to 16 percent from 20 percent.

Among payments, the combined share of travel and passenger fares decreased to 48 percent from 50 percent, and the share of other transportation decreased to 23 percent from 26 percent. The share of "other" private service payments increased to 25 percent in 1991 from 22 percent in 1986; the increase reflected growth in services other than business, professional, and technical services. The share of royalties and license fees increased to 4 percent from 2 percent.

## Sales by Affiliates

Table 10 shows a summary of all available data for 1989–90 on sales of services by nonbank majority-owned affiliates for all countries and industries combined. Highlights for 1990—the most recent year for which estimates are available—are discussed in the following two sections. The first section covers sales by foreign affiliates of U.S. companies, and the second section covers sales by U.S. affiliates of foreign companies.

*Sales by foreign affiliates*

Worldwide sales of services by nonbank majority-owned foreign affiliates (MOFA's) of U.S. companies were $130.9 billion in 1990, up 19 percent from 1989.[5] Of total MOFA sales in 1990, 84 percent, or $110.1 billion, were to unaffiliated—mainly foreign—persons, and 16 percent, or $20.8 billion, were to affiliated persons. Of the sales to affiliated persons, a little more than one-third were to U.S. parent companies, and the rest were to other foreign affiliates of the U.S. parent of the affiliate that made the sale. By location of customer, 9 percent of MOFA sales of services were to U.S. persons, and the remainder were to foreign—mainly unaffiliated—persons.

The rest of this section focuses on MOFA sales to foreign persons, which represent sales delivered by U.S. companies to foreign markets through the channel of direct investment. Those sales are shown by country in table 11 and by industry of affiliate cross-classified by country in table 12.

*Sales to foreign persons.*—Sales of services by MOFA's to foreign persons were $118.6 billion in 1990, up 20 percent from 1989. Of this total, 88 percent, or $104.1 billion, were sold within the country of the affiliate; the rest were sold to other foreign (non-U.S.) countries.

By area, affiliates in Europe accounted for $68.6 billion, or 58 percent, of MOFA sales of services to foreign persons in 1990 (table 11). Sales by European affiliates increased 29 percent in 1990, partly reflecting the depreciation of the U.S. dollar against major European currencies, which raised the dollar value of sales denominated in those currencies. Within Europe, the largest sales were by affiliates in the United Kingdom ($25.4 billion). Also large were sales by affiliates in France ($8.8 billion), Germany ($8.4 billion), and the Netherlands ($7.8 billion). Outside Europe, the largest sales were by MOFA's in Canada ($16.1 billion) and Japan ($10.2 billion).

By industry, affiliates classified in the "services" division of the Standard Industrial Classification (SIC) had the most sales of services to foreign persons in 1990—$38.6 billion, up 31 percent from 1989.[6] Affiliates in Europe accounted for 72 percent of "services" sales. Within "services," affiliates in computer and data processing and in "other" services had the largest sales. Outside "services," affiliates in insurance had the next largest sales, totaling $20.9 billion in 1990. Of this total, 80 percent was accounted for by five countries (Canada, Japan, the United Kingdom, Bermuda, and Hong Kong), each of which had sales exceeding $1.0 billion. In the case of Bermuda, a portion of the sales were by "captive"

5. A MOFA is a foreign affiliate in which the combined ownership of all U.S. parents exceeds 50 percent.

6. The "services" division of the SIC comprises the industries listed under "services" in tables 12 and 13.

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offshore affiliates of U.S. parents that were not themselves insurance companies.[7]

Affiliates in manufacturing, wholesale trade, and finance (except banking) also had large sales of services to foreigners in 1990. In manufacturing, most of the sales were of computer and data processing services by machinery affiliates. In wholesale trade, over two-thirds of the sales were by European affiliates. In finance, nearly one-half of the sales were by British affiliates.

### *Sales by U.S. affiliates*

Worldwide sales of services by nonbank majority-owned U.S. affiliates (MOUSA's) of foreign companies were $116.9 billion in 1990, up 17 percent from 1989.[8] These sales were nearly 90 percent as large as those by MOFA's. By location of customer, 94 percent, or $110.1 billion, of MOUSA sales of services were to U.S. persons, and 6 percent, or $6.8 billion, were to foreign persons. The sales to foreign persons were almost entirely to members of the U.S. affiliates' foreign parent groups and to unaffiliated foreigners. (U.S. affiliates of foreign companies have few foreign affiliates of their own.)

The rest of this section focuses on MOUSA sales of services to U.S. persons, which represent sales delivered by foreign companies to the United States through the channel of direct investment. These sales are shown by country of ultimate beneficial owner (UBO) in table 11 and by industry of affiliate cross-classified by country of UBO in table 13.[9]

*Sales to U.S. persons.*—Sales of services by MOUSA's to U.S. persons increased 17 percent in 1990. Sales by affiliates with European UBO's were $64.5 billion, or 59 percent of total sales of services by MOUSA's to U.S. persons. Within Europe, the largest sales were by affiliates in the United Kingdom ($28.9 billion). Also sizable were sales by affiliates with UBO's in Switzerland ($12.2 billion), the Netherlands ($7.9 billion), Germany ($5.3 billion), and France ($5.1 billion). Outside Europe, the largest sales were by affiliates with UBO's in Canada ($22.6 billion) and Japan ($12.6 billion).

By industry, MOUSA's in insurance had the largest sales to U.S. persons in 1990. Life insurers—most of which had Canadian UBO's—accounted for nearly one-half of total insurance sales. Property and casualty insurers with UBO's in Switzerland and the United Kingdom accounted for most of the remainder. After insurance, affiliates in "services" had the next largest sales ($25.3 billion). Within "services," sales were largest in motion pictures, hotels and other lodging, and "other" services. Also sizable were sales by affiliates in real estate ($13.4 billion) and "other industries" ($11.0 billion). Within "other industries," sales were largest in transportation, where almost one-half of the sales were accounted for by affiliates with UBO's in the United Kingdom and Canada.

*Tables 3 through 13.2 follow.*

7. These affiliates are used primarily as a means of providing self-insurance within the U.S. multinational companies of which they are a part, and a large share of their premiums is derived from providing casualty insurance to other foreign affiliates.

8. A MOUSA is a U.S. affiliate in which the combined ownership of all foreign parents exceeds 50 percent.

9. The UBO of a U.S. affiliate is that person, proceeding up the affiliate's ownership chain beginning with and including the foreign parent, that is not owned more than 50 percent by another person.

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## Table 3.1.—Travel, Passenger Fares, and Other Transportation, 1986

[Millions of dollars]

| | Travel | Passenger fares | Other transportation | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | Total | Freight | | | | Port services | | | | Other |
| | | | | Total | Ocean | Air | Other | Total | Ocean | Air | Other | |
| **Receipts** | | | | | | | | | | | | |
| **All countries** | **20,529** | **5,545** | **15,784** | **4,651** | **3,186** | **783** | **682** | **10,574** | **5,843** | **4,637** | **94** | **559** |
| **Canada** | **2,701** | **551** | **876** | **485** | **156** | **16** | **313** | **337** | **33** | **210** | **94** | **54** |
| **Europe** | **5,844** | **1,917** | **5,028** | **848** | **482** | **259** | **107** | **3,854** | **1,968** | **1,886** | ..... | **326** |
| Western Europe | 5,715 | 1,917 | 4,954 | 844 | 479 | 257 | 107 | 3,784 | 1,902 | 1,882 | ..... | 326 |
| European Communities (12) | 4,646 | 1,711 | 4,064 | 794 | 450 | 244 | 100 | 2,962 | 1,291 | 1,672 | ..... | 308 |
| Belgium-Luxembourg | 125 | 66 | 201 | 41 | 28 | 9 | 4 | 137 | 33 | 104 | ..... | 23 |
| France | 683 | 360 | 518 | 51 | 11 | 30 | 11 | 317 | 33 | 283 | ..... | 150 |
| Germany, Federal Republic of | 1,033 | 295 | 739 | 105 | 49 | 40 | 16 | 623 | 257 | 365 | ..... | 12 |
| Italy | 493 | 195 | 251 | 42 | 26 | 11 | 5 | 192 | 86 | 107 | ..... | 17 |
| Netherlands | 215 | 39 | 551 | 272 | 230 | 15 | 27 | 259 | 74 | 185 | ..... | 21 |
| United Kingdom | 1,496 | 635 | 886 | 222 | 63 | 128 | 30 | 655 | 232 | 422 | ..... | 9 |
| Other | 600 | 121 | 917 | 61 | 44 | 11 | 6 | 780 | 575 | 205 | ..... | 76 |
| Other Western Europe | 1,070 | 206 | 890 | 50 | 29 | 13 | 7 | 822 | 612 | 210 | ..... | 18 |
| Eastern Europe | 129 | 0 | 75 | 5 | 3 | 2 | ..... | 70 | 65 | 5 | ..... | ..... |
| **Latin America and Other Western Hemisphere** | **5,789** | **1,260** | **2,152** | **771** | **507** | **155** | **110** | **1,296** | **384** | **913** | ..... | **85** |
| Mexico | 2,178 | 117 | 333 | 36 | 8 | 25 | 3 | 254 | 57 | 197 | ..... | 43 |
| Venezuela | 379 | 99 | 141 | 54 | 36 | 10 | 8 | 86 | 33 | 53 | ..... | 1 |
| Other | 3,232 | 1,044 | 1,678 | 682 | 463 | 120 | 99 | 956 | 294 | 662 | ..... | 40 |
| **Other countries** | **6,195** | **1,818** | **6,602** | **2,487** | **2,041** | **353** | **152** | **4,021** | **2,392** | **1,628** | ..... | **95** |
| Australia | 3,183 | 1,088 | 210 | 44 | 2 | 31 | 11 | 165 | 70 | 95 | ..... | 2 |
| Japan | 483 | 171 | 2,444 | 566 | 361 | 125 | 79 | 1,850 | 1,352 | 498 | ..... | 28 |
| Other | 2,529 | 558 | 3,948 | 1,878 | 1,678 | 197 | 62 | 2,006 | 970 | 1,035 | ..... | 65 |
| **International organizations and unallocated** | ..... | ..... | **1,066** | ..... | ..... | ..... | ..... | **1,066** | **1,066** | ..... | ..... | ..... |
| **Payments** | | | | | | | | | | | | |
| **All countries** | **25,913** | **6,554** | **16,715** | **10,786** | **8,636** | **2,051** | **100** | **5,254** | **2,125** | **3,076** | **53** | **674** |
| **Canada** | **3,034** | **212** | **476** | **196** | **78** | **18** | **100** | **190** | **52** | **85** | **53** | **91** |
| **Europe** | **9,218** | **3,001** | **5,367** | **3,605** | **2,932** | **673** | ..... | **1,534** | **391** | **1,143** | ..... | **228** |
| Western Europe | 9,101 | 3,001 | 5,199 | 3,488 | 2,817 | 671 | ..... | 1,485 | 372 | 1,112 | ..... | 227 |
| European Communities (12) | 8,311 | 2,542 | 4,024 | 2,540 | 1,945 | 595 | ..... | 1,340 | 355 | 985 | ..... | 145 |
| Belgium-Luxembourg | 152 | 98 | 167 | 107 | 53 | 54 | ..... | 58 | 31 | 27 | ..... | 2 |
| France | 1,006 | 216 | 284 | 171 | 54 | 117 | ..... | 113 | 18 | 95 | ..... | 1 |
| Germany, Federal Republic of | 1,913 | 387 | 863 | 570 | 417 | 153 | ..... | 266 | 55 | 211 | ..... | 27 |
| Italy | 1,348 | 238 | 390 | 199 | 138 | 61 | ..... | 182 | 31 | 151 | ..... | 9 |
| Netherlands | 110 | 288 | 383 | 210 | 118 | 91 | ..... | 170 | 139 | 31 | ..... | 4 |
| United Kingdom | 3,003 | 791 | 809 | 357 | 283 | 74 | ..... | 379 | 36 | 343 | ..... | 73 |
| Other | 779 | 524 | 1,128 | 926 | 881 | 45 | ..... | 172 | 45 | 127 | ..... | 30 |
| Other Western Europe | 790 | 459 | 1,174 | 948 | 872 | 76 | ..... | 145 | 17 | 128 | ..... | 82 |
| Eastern Europe | 117 | 0 | 168 | 118 | 115 | 3 | ..... | 49 | 18 | 31 | ..... | 1 |
| **Latin America and Other Western Hemisphere** | **6,905** | **1,336** | **1,939** | **889** | **647** | **243** | ..... | **1,023** | **498** | **525** | ..... | **27** |
| Mexico | 2,568 | 420 | 339 | 55 | 43 | 13 | ..... | 273 | 114 | 160 | ..... | 10 |
| Venezuela | 133 | 46 | 259 | 68 | 45 | 23 | ..... | 191 | 122 | 70 | ..... | 0 |
| Other | 4,204 | 870 | 1,342 | 766 | 558 | 208 | ..... | 559 | 263 | 296 | ..... | 17 |
| **Other countries** | **6,756** | **2,005** | **7,488** | **4,836** | **3,720** | **1,117** | ..... | **2,507** | **1,185** | **1,323** | ..... | **145** |
| Australia | 459 | 238 | 372 | 161 | 148 | 13 | ..... | 210 | 2 | 208 | ..... | 2 |
| Japan | 1,336 | 420 | 3,096 | 2,266 | 1,823 | 443 | ..... | 767 | 191 | 576 | ..... | 64 |
| Other | 4,961 | 1,347 | 4,020 | 2,409 | 1,749 | 660 | ..... | 1,531 | 992 | 539 | ..... | 80 |
| **International organizations and unallocated** | ..... | ..... | **1,444** | **1,260** | **1,260** | ..... | ..... | ..... | ..... | ..... | ..... | **184** |

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## Table 3.2.—Travel, Passenger Fares, and Other Transportation, 1987

[Millions of dollars]

| | Travel | Passenger fares | Other transportation | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | Total | Freight | | | | Port services | | | | Other |
| | | | | Total | Ocean | Air | Other | Total | Ocean | Air | Other | |
| **Receipts** | | | | | | | | | | | | |
| **All countries** | **23,718** | **6,966** | **17,334** | **5,068** | **3,402** | **982** | **684** | **11,575** | **6,515** | **4,961** | **100** | **692** |
| **Canada** | **3,309** | **663** | **901** | **478** | **166** | **21** | **292** | **340** | **50** | **190** | **100** | **83** |
| **Europe** | **7,596** | **2,753** | **5,087** | **862** | **433** | **316** | **114** | **3,911** | **2,139** | **1,773** | ..... | **313** |
| Western Europe | 7,467 | 2,753 | 4,993 | 861 | 432 | 315 | 114 | 3,827 | 2,065 | 1,762 | ..... | 305 |
| European Communities (12) | 6,140 | 2,472 | 3,928 | 810 | 404 | 300 | 106 | 2,894 | 1,407 | 1,487 | ..... | 224 |
| Belgium-Luxembourg | 151 | 48 | 208 | 42 | 28 | 10 | 4 | 147 | 58 | 89 | ..... | 20 |
| France | 846 | 550 | 506 | 53 | 8 | 33 | 12 | 344 | 34 | 310 | ..... | 110 |
| Germany, Federal Republic of | 1,545 | 499 | 736 | 99 | 37 | 45 | 17 | 624 | 255 | 369 | ..... | 13 |
| Italy | 586 | 310 | 274 | 48 | 29 | 13 | 6 | 209 | 81 | 128 | ..... | 18 |
| Netherlands | 280 | 36 | 630 | 258 | 213 | 17 | 29 | 351 | 159 | 192 | ..... | 21 |
| United Kingdom | 2,031 | 854 | 832 | 252 | 49 | 171 | 32 | 564 | 335 | 229 | ..... | 15 |
| Other | 701 | 175 | 743 | 59 | 39 | 13 | 6 | 656 | 485 | 170 | ..... | 28 |
| Other Western Europe | 1,327 | 280 | 1,064 | 51 | 29 | 14 | 8 | 933 | 658 | 275 | ..... | 81 |
| Eastern Europe | 129 | 0 | 94 | 2 | 0 | 1 | ..... | 84 | 73 | 11 | ..... | 8 |
| **Latin America and Other Western Hemisphere** | **5,868** | **1,241** | **2,727** | **1,030** | **712** | **202** | **117** | **1,562** | **522** | **1,040** | ..... | **135** |
| Mexico | 2,366 | 145 | 369 | 37 | 9 | 25 | 4 | 277 | 55 | 222 | ..... | 55 |
| Venezuela | 317 | 79 | 131 | 39 | 17 | 14 | 8 | 90 | 30 | 60 | ..... | 2 |
| Other | 3,185 | 1,017 | 2,227 | 954 | 686 | 163 | 105 | 1,195 | 437 | 758 | ..... | 79 |
| **Other countries** | **6,945** | **2,310** | **6,851** | **2,539** | **2,092** | **443** | **162** | **4,178** | **2,570** | **1,958** | ..... | **161** |
| Australia | 3,941 | 1,484 | 265 | 47 | 1 | 34 | 11 | 216 | 64 | 152 | ..... | 3 |
| Japan | 547 | 303 | 2,638 | 614 | 342 | 188 | 84 | 1,957 | 1,364 | 593 | ..... | 67 |
| Other | 2,457 | 523 | 3,948 | 1,878 | 1,749 | 221 | 66 | 2,006 | 1,143 | 1,213 | ..... | 91 |
| **International organizations and unallocated** | ..... | ..... | **1,234** | ..... | ..... | ..... | ..... | **1,234** | **1,234** | ..... | ..... | ..... |
| **Payments** | | | | | | | | | | | | |
| **All countries** | **29,310** | **7,318** | **17,788** | **10,724** | **8,365** | **2,242** | **117** | **6,392** | **2,115** | **4,190** | **87** | **673** |
| **Canada** | **2,939** | **204** | **643** | **280** | **150** | **13** | **117** | **292** | **60** | **145** | **87** | **71** |
| **Europe** | **10,251** | **3,479** | **5,629** | **3,399** | **2,693** | **706** | ..... | **1,995** | **367** | **1,628** | ..... | **235** |
| Western Europe | 10,021 | 3,479 | 5,445 | 3,283 | 2,580 | 703 | ..... | 1,928 | 352 | 1,577 | ..... | 234 |
| European Communities (12) | 9,063 | 2,993 | 4,298 | 2,388 | 1,765 | 623 | ..... | 1,759 | 332 | 1,427 | ..... | 150 |
| Belgium-Luxembourg | 127 | 79 | 212 | 136 | 81 | 55 | ..... | 73 | 34 | 38 | ..... | 3 |
| France | 1,139 | 248 | 313 | 168 | 48 | 120 | ..... | 145 | 12 | 133 | ..... | 1 |
| Germany, Federal Republic of | 2,203 | 433 | 880 | 516 | 358 | 158 | ..... | 335 | 40 | 295 | ..... | 28 |
| Italy | 1,460 | 257 | 440 | 176 | 114 | 63 | ..... | 255 | 44 | 211 | ..... | 9 |
| Netherlands | 126 | 299 | 480 | 317 | 223 | 94 | ..... | 159 | 116 | 43 | ..... | 4 |
| United Kingdom | 2,974 | 1,032 | 1,055 | 392 | 302 | 90 | ..... | 587 | 34 | 553 | ..... | 75 |
| Other | 1,034 | 645 | 919 | 683 | 641 | 43 | ..... | 205 | 51 | 154 | ..... | 31 |
| Other Western Europe | 958 | 486 | 1,147 | 894 | 815 | 80 | ..... | 169 | 20 | 150 | ..... | 84 |
| Eastern Europe | 230 | 0 | 184 | 116 | 113 | 3 | ..... | 67 | 16 | 51 | ..... | 1 |
| **Latin America and Other Western Hemisphere** | **7,880** | **1,487** | **2,267** | **989** | **720** | **270** | ..... | **1,251** | **537** | **714** | ..... | **27** |
| Mexico | 3,058 | 544 | 435 | 86 | 72 | 14 | ..... | 340 | 112 | 229 | ..... | 9 |
| Venezuela | 194 | 81 | 212 | 63 | 39 | 24 | ..... | 149 | 49 | 100 | ..... | 0 |
| Other | 4,628 | 862 | 1,621 | 840 | 609 | 232 | ..... | 762 | 377 | 386 | ..... | 18 |
| **Other countries** | **8,240** | **2,148** | **7,980** | **4,977** | **3,723** | **1,254** | ..... | **2,854** | **1,151** | **1,703** | ..... | **150** |
| Australia | 622 | 294 | 424 | 129 | 116 | 13 | ..... | 293 | 11 | 282 | ..... | 2 |
| Japan | 1,572 | 455 | 3,272 | 2,169 | 1,662 | 507 | ..... | 1,037 | 156 | 882 | ..... | 66 |
| Other | 6,046 | 1,399 | 4,285 | 2,679 | 1,944 | 735 | ..... | 1,524 | 984 | 540 | ..... | 82 |
| **International organizations and unallocated** | ..... | ..... | **1,269** | **1,079** | **1,079** | ..... | ..... | ..... | ..... | ..... | ..... | **190** |

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## Table 3.3.—Travel, Passenger Fares, and Other Transportation, 1988

[Millions of dollars]

| | Travel | Passenger fares | Other transportation | | | | | | | | | Other |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | Total | Freight | | | | Port services | | | | |
| | | | | Total | Ocean | Air | Other | Total | Ocean | Air | Other | |
| **Receipts** | | | | | | | | | | | | |
| **All countries** | **29,665** | **8,925** | **19,456** | **5,904** | **3,750** | **1,385** | **769** | **12,820** | **7,315** | **5,407** | **98** | **732** |
| **Canada** | **4,150** | **742** | **927** | **506** | **200** | **20** | **286** | **361** | **55** | **208** | **98** | **60** |
| **Europe** | **9,778** | **3,719** | **5,684** | **1,156** | **560** | **457** | **140** | **4,184** | **2,251** | **1,932** | ..... | **344** |
| Western Europe | 9,602 | 3,719 | 5,576 | 1,155 | 560 | 456 | 140 | 4,086 | 2,166 | 1,920 | ..... | 335 |
| European Communities (12) | 7,396 | 3,225 | 4,415 | 1,090 | 527 | 433 | 131 | 3,027 | 1,407 | 1,621 | ..... | 319 |
| Belgium-Luxembourg | 177 | 44 | 264 | 58 | 38 | 15 | 6 | 185 | 47 | 138 | ..... | 22 |
| France | 952 | 574 | 530 | 75 | 10 | 51 | 14 | 330 | 53 | 278 | ..... | 124 |
| Germany, Federal Republic of | 1,911 | 669 | 822 | 146 | 56 | 69 | 21 | 685 | 269 | 416 | ..... | 13 |
| Italy | 647 | 392 | 315 | 85 | 58 | 19 | 7 | 211 | 84 | 127 | ..... | 19 |
| Netherlands | 318 | 41 | 615 | 277 | 216 | 26 | 35 | 316 | 89 | 227 | ..... | 22 |
| United Kingdom | 2,527 | 1,257 | 916 | 368 | 97 | 231 | 40 | 531 | 282 | 250 | ..... | 17 |
| Other | 864 | 248 | 955 | 82 | 52 | 22 | 8 | 769 | 584 | 186 | ..... | 103 |
| Other Western Europe | 2,206 | 494 | 1,140 | 65 | 33 | 23 | 10 | 1,058 | 759 | 299 | ..... | 16 |
| Eastern Europe | 176 | 0 | 108 | 1 | ..... | 1 | ..... | 98 | 86 | 13 | ..... | 9 |
| **Latin America and Other Western Hemisphere** | **6,927** | **1,388** | **2,979** | **964** | **569** | **252** | **144** | **1,866** | **733** | **1,133** | ..... | **149** |
| Mexico | 3,202 | 191 | 343 | 66 | 18 | 44 | 4 | 219 | 49 | 169 | ..... | 58 |
| Venezuela | 366 | 92 | 196 | 49 | 21 | 18 | 10 | 144 | 53 | 91 | ..... | 2 |
| Other | 3,359 | 1,105 | 2,441 | 849 | 529 | 190 | 129 | 1,503 | 631 | 873 | ..... | 89 |
| **Other countries** | **8,809** | **3,076** | **8,071** | **3,277** | **2,422** | **657** | **199** | **4,806** | **2,672** | **2,133** | ..... | **179** |
| Australia | 4,856 | 1,808 | 239 | 67 | 2 | 51 | 14 | 182 | 31 | 152 | ..... | 4 |
| Japan | 711 | 456 | 2,860 | 853 | 429 | 320 | 104 | 1,935 | 1,288 | 647 | ..... | 73 |
| Other | 3,242 | 812 | 5,150 | 2,358 | 1,991 | 287 | 81 | 2,689 | 1,354 | 1,335 | ..... | 103 |
| **International organizations and unallocated** | ..... | ..... | **1,603** | ..... | ..... | ..... | ..... | **1,603** | **1,603** | ..... | ..... | ..... |
| **Payments** | | | | | | | | | | | | |
| **All countries** | **32,114** | **7,768** | **19,534** | **11,712** | **9,372** | **2,226** | **114** | **7,099** | **2,244** | **4,756** | **99** | **724** |
| **Canada** | **3,232** | **254** | **676** | **250** | **114** | **23** | **114** | **328** | **84** | **145** | **99** | **97** |
| **Europe** | **11,347** | **3,652** | **6,576** | **3,820** | **3,056** | **764** | ..... | **2,509** | **486** | **2,024** | ..... | **247** |
| Western Europe | 11,086 | 3,652 | 6,407 | 3,689 | 2,927 | 762 | ..... | 2,472 | 460 | 2,012 | ..... | 246 |
| European Communities (12) | 10,017 | 3,096 | 5,143 | 2,641 | 1,978 | 663 | ..... | 2,335 | 441 | 1,894 | ..... | 167 |
| Belgium-Luxembourg | 157 | 73 | 225 | 129 | 69 | 60 | ..... | 92 | 39 | 53 | ..... | 3 |
| France | 1,233 | 279 | 412 | 199 | 77 | 122 | ..... | 212 | 27 | 185 | ..... | 1 |
| Germany, Federal Republic of | 2,423 | 515 | 1,073 | 576 | 394 | 182 | ..... | 469 | 58 | 411 | ..... | 29 |
| Italy | 1,682 | 269 | 542 | 180 | 124 | 56 | ..... | 354 | 60 | 294 | ..... | 9 |
| Netherlands | 180 | 325 | 433 | 232 | 133 | 99 | ..... | 197 | 137 | 60 | ..... | 4 |
| United Kingdom | 3,325 | 1,046 | 1,335 | 448 | 355 | 94 | ..... | 806 | 56 | 750 | ..... | 81 |
| Other | 1,017 | 589 | 1,123 | 877 | 827 | 50 | ..... | 206 | 65 | 141 | ..... | 40 |
| Other Western Europe | 1,069 | 556 | 1,264 | 1,048 | 949 | 99 | ..... | 137 | 19 | 118 | ..... | 79 |
| Eastern Europe | 261 | 0 | 169 | 131 | 129 | 2 | ..... | 37 | 26 | 11 | ..... | 1 |
| **Latin America and Other Western Hemisphere** | **8,794** | **1,609** | **2,110** | **1,114** | **903** | **210** | ..... | **970** | **474** | **496** | ..... | **27** |
| Mexico | 3,622 | 463 | 364 | 69 | 58 | 11 | ..... | 288 | 116 | 172 | ..... | 7 |
| Venezuela | 257 | 103 | 225 | 82 | 65 | 18 | ..... | 142 | 67 | 75 | ..... | 0 |
| Other | 4,915 | 1,043 | 1,522 | 962 | 780 | 182 | ..... | 540 | 292 | 248 | ..... | 20 |
| **Other countries** | **8,741** | **2,253** | **8,317** | **4,866** | **3,637** | **1,229** | ..... | **3,292** | **1,201** | **2,091** | ..... | **160** |
| Australia | 694 | 331 | 420 | 68 | 56 | 12 | ..... | 350 | 1 | 349 | ..... | 2 |
| Japan | 1,803 | 473 | 3,657 | 2,142 | 1,604 | 538 | ..... | 1,443 | 181 | 1,262 | ..... | 73 |
| Other | 6,244 | 1,449 | 4,241 | 2,656 | 1,977 | 679 | ..... | 1,499 | 1,019 | 480 | ..... | 86 |
| **International organizations and unallocated** | ..... | ..... | **1,855** | **1,662** | **1,662** | ..... | ..... | ..... | ..... | ..... | ..... | **193** |

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## Table 3.4.—Travel, Passenger Fares, and Other Transportation, 1989

[Millions of dollars]

| | Travel | Passenger fares | Other transportation | | | | | | | | | Other |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | Total | Freight | | | | Port services | | | | |
| | | | | Total | Ocean | Air | Other | Total | Ocean | Air | Other | |
| **Receipts** | | | | | | | | | | | | |
| **All countries** | **36,571** | **10,525** | **21,095** | **6,326** | **3,882** | **1,719** | **725** | **13,901** | **7,609** | **6,174** | **118** | **868** |
| **Canada** | **5,385** | **811** | **989** | **495** | **197** | **20** | **278** | **413** | **61** | **235** | **118** | **81** |
| **Europe** | **11,004** | **4,087** | **7,208** | **1,670** | **910** | **615** | **145** | **5,108** | **2,534** | **2,574** | ..... | **430** |
| Western Europe | 10,733 | 4,003 | 7,039 | 1,633 | 875 | 613 | 145 | 4,991 | 2,445 | 2,546 | ..... | 416 |
| European Communities (12) | 8,393 | 3,531 | 5,592 | 1,535 | 822 | 571 | 142 | 3,698 | 1,548 | 2,149 | ..... | 360 |
| Belgium-Luxembourg | 198 | 83 | 374 | 109 | 79 | 21 | 10 | 241 | 57 | 184 | ..... | 24 |
| France | 1,069 | 700 | 653 | 179 | 64 | 103 | 13 | 376 | 73 | 303 | ..... | 98 |
| Germany, Federal Republic of | 1,862 | 570 | 950 | 214 | 104 | 84 | 26 | 719 | 241 | 478 | ..... | 17 |
| Italy | 663 | 350 | 449 | 104 | 69 | 28 | 8 | 321 | 115 | 206 | ..... | 24 |
| Netherlands | 348 | 64 | 720 | 335 | 248 | 28 | 59 | 355 | 94 | 262 | ..... | 29 |
| United Kingdom | 3,311 | 1,522 | 1,172 | 423 | 126 | 276 | 21 | 722 | 383 | 338 | ..... | 27 |
| Other | 942 | 242 | 1,275 | 170 | 133 | 33 | 5 | 964 | 586 | 378 | ..... | 141 |
| Other Western Europe | 2,340 | 472 | 1,447 | 99 | 54 | 41 | 4 | 1,293 | 897 | 397 | ..... | 56 |
| Eastern Europe | 271 | 84 | 169 | 37 | 35 | 3 | ..... | 117 | 89 | 28 | ..... | 14 |
| **Latin America and Other Western Hemisphere** | **8,666** | **1,590** | **2,631** | **902** | **504** | **273** | **124** | **1,540** | **735** | **805** | ..... | **189** |
| Mexico | 4,247 | 260 | 376 | 78 | 29 | 44 | 5 | 249 | 47 | 202 | ..... | 48 |
| Venezuela | 446 | 117 | 210 | 58 | 30 | 19 | 9 | 151 | 48 | 103 | ..... | 1 |
| Other | 3,973 | 1,213 | 2,045 | 766 | 445 | 211 | 111 | 1,140 | 640 | 500 | ..... | 139 |
| **Other countries** | **11,516** | **4,037** | **8,651** | **3,259** | **2,270** | **811** | **177** | **5,224** | **2,664** | **2,561** | ..... | **168** |
| Australia | 7,053 | 2,517 | 289 | 87 | 4 | 74 | 9 | 199 | 23 | 176 | ..... | 2 |
| Japan | 876 | 637 | 3,056 | 969 | 516 | 360 | 94 | 2,009 | 1,136 | 873 | ..... | 77 |
| Other | 3,587 | 883 | 5,307 | 2,202 | 1,750 | 378 | 74 | 3,016 | 1,504 | 1,512 | ..... | 88 |
| **International organizations and unallocated** | ..... | ..... | **1,616** | ..... | ..... | ..... | ..... | **1,616** | **1,616** | ..... | ..... | ..... |
| **Payments** | | | | | | | | | | | | |
| **All countries** | **33,418** | **8,258** | **20,664** | **11,705** | **9,391** | **2,197** | **118** | **8,176** | **2,228** | **5,883** | **65** | **784** |
| **Canada** | **3,396** | **224** | **633** | **248** | **104** | **26** | **118** | **283** | **78** | **141** | **65** | **102** |
| **Europe** | **11,967** | **4,065** | **7,513** | **4,154** | **3,277** | **877** | ..... | **3,092** | **605** | **2,487** | ..... | **268** |
| Western Europe | 11,668 | 4,028 | 7,360 | 4,034 | 3,158 | 875 | ..... | 3,060 | 585 | 2,475 | ..... | 267 |
| European Communities (12) | 10,454 | 3,526 | 5,832 | 2,785 | 2,077 | 708 | ..... | 2,865 | 555 | 2,310 | ..... | 181 |
| Belgium-Luxembourg | 207 | 91 | 266 | 147 | 83 | 65 | ..... | 115 | 53 | 62 | ..... | 4 |
| France | 1,553 | 315 | 473 | 216 | 100 | 117 | ..... | 257 | 41 | 216 | ..... | 1 |
| Germany, Federal Republic of | 2,664 | 562 | 1,149 | 553 | 360 | 194 | ..... | 561 | 81 | 480 | ..... | 34 |
| Italy | 1,425 | 335 | 628 | 216 | 138 | 77 | ..... | 404 | 61 | 343 | ..... | 8 |
| Netherlands | 166 | 325 | 418 | 188 | 95 | 93 | ..... | 225 | 155 | 70 | ..... | 5 |
| United Kingdom | 3,319 | 1,230 | 1,724 | 603 | 494 | 109 | ..... | 1,036 | 80 | 957 | ..... | 86 |
| Other | 1,120 | 668 | 1,174 | 862 | 808 | 54 | ..... | 267 | 85 | 182 | ..... | 44 |
| Other Western Europe | 1,214 | 502 | 1,528 | 1,248 | 1,081 | 167 | ..... | 195 | 30 | 165 | ..... | 85 |
| Eastern Europe | 299 | 37 | 153 | 120 | 119 | 2 | ..... | 32 | 19 | 12 | ..... | 1 |
| **Latin America and Other Western Hemisphere** | **9,399** | **1,817** | **2,055** | **1,017** | **874** | **143** | ..... | **1,010** | **411** | **599** | ..... | **29** |
| Mexico | 4,276 | 518 | 379 | 68 | 64 | 4 | ..... | 306 | 88 | 217 | ..... | 6 |
| Venezuela | 199 | 61 | 193 | 65 | 59 | 6 | ..... | 128 | 33 | 95 | ..... | ..... |
| Other | 4,924 | 1,238 | 1,484 | 884 | 751 | 133 | ..... | 577 | 290 | 287 | ..... | 23 |
| **Other countries** | **8,656** | **2,152** | **8,581** | **4,613** | **3,462** | **1,151** | ..... | **3,791** | **1,134** | **2,657** | ..... | **177** |
| Australia | 726 | 258 | 527 | 51 | 40 | 11 | ..... | 474 | 6 | 467 | ..... | 2 |
| Japan | 1,872 | 498 | 3,753 | 1,876 | 1,324 | 552 | ..... | 1,798 | 229 | 1,569 | ..... | 80 |
| Other | 6,058 | 1,396 | 4,301 | 2,686 | 2,099 | 588 | ..... | 1,520 | 899 | 621 | ..... | 95 |
| **International organizations and unallocated** | ..... | **0** | **1,882** | **1,674** | **1,674** | ..... | ..... | ..... | ..... | ..... | ..... | **208** |

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## Table 3.5.—Travel, Passenger Fares, and Other Transportation, 1990

[Millions of dollars]

| | Travel | Passenger fares | Other transportation | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | Total | Freight | | | | Port services | | | Other |
| | | | | Total | Ocean | Air | Other | Total | Ocean | Air | Other | |
| **Receipts** | | | | | | | | | | | | |
| **All countries** | **43,418** | **15,140** | **22,942** | **7,179** | **4,011** | **2,432** | **736** | **14,730** | **7,815** | **6,810** | **105** | **1,033** |
| **Canada** | **7,093** | **978** | **1,079** | **478** | **156** | **30** | **292** | **514** | **108** | **300** | **105** | **87** |
| **Europe** | **12,602** | **5,730** | **8,020** | **2,115** | **1,110** | **861** | **144** | **5,439** | **2,826** | **2,614** | ..... | **466** |
| Western Europe | 12,253 | 5,626 | 7,679 | 1,955 | 956 | 855 | 144 | 5,280 | 2,708 | 2,573 | ..... | 444 |
| European Communities (12) | 9,439 | 5,004 | 5,921 | 1,833 | 900 | 792 | 141 | 3,697 | 1,533 | 2,164 | ..... | 391 |
| Belgium-Luxembourg | 266 | 160 | 415 | 152 | 105 | 37 | 10 | 239 | 49 | 189 | ..... | 25 |
| France | 1,236 | 997 | 628 | 175 | 32 | 131 | 13 | 361 | 49 | 312 | ..... | 91 |
| Germany [1] | 2,093 | 865 | 1,045 | 264 | 113 | 126 | 26 | 762 | 270 | 492 | ..... | 19 |
| Italy | 749 | 481 | 568 | 153 | 100 | 45 | 8 | 388 | 176 | 212 | ..... | 27 |
| Netherlands | 406 | 97 | 733 | 369 | 264 | 45 | 59 | 332 | 63 | 269 | ..... | 32 |
| United Kingdom | 3,601 | 2,045 | 1,305 | 535 | 156 | 358 | 21 | 733 | 356 | 377 | ..... | 37 |
| Other | 1,088 | 360 | 1,227 | 185 | 131 | 49 | 4 | 883 | 570 | 313 | ..... | 160 |
| Other Western Europe | 2,814 | 621 | 1,758 | 122 | 56 | 63 | 4 | 1,583 | 1,175 | 409 | ..... | 53 |
| Eastern Europe | 349 | 105 | 341 | 160 | 154 | 6 | ..... | 159 | 118 | 41 | ..... | 22 |
| **Latin America and Other Western Hemisphere** | **10,645** | **2,152** | **3,359** | **1,115** | **539** | **453** | **123** | **1,964** | **580** | **1,383** | ..... | **280** |
| Mexico | 5,519 | 307 | 428 | 113 | 28 | 80 | 5 | 266 | 45 | 222 | ..... | 49 |
| Venezuela | 583 | 121 | 226 | 77 | 40 | 28 | 8 | 148 | 35 | 113 | ..... | 1 |
| Other | 4,543 | 1,724 | 2,705 | 926 | 471 | 345 | 110 | 1,549 | 500 | 1,049 | ..... | 230 |
| **Other countries** | **13,079** | **6,280** | **9,080** | **3,471** | **2,207** | **1,088** | **176** | **5,409** | **2,896** | **2,513** | ..... | **200** |
| Australia | 7,844 | 3,894 | 367 | 110 | 4 | 98 | 9 | 257 | 25 | 231 | ..... | 0 |
| Japan | 1,013 | 882 | 2,956 | 1,110 | 516 | 501 | 93 | 1,768 | 1,145 | 622 | ..... | 78 |
| Other | 4,222 | 1,504 | 5,757 | 2,251 | 1,687 | 490 | 74 | 3,385 | 1,726 | 1,659 | ..... | 121 |
| **International organizations and unallocated** | ..... | ..... | **1,405** | ..... | ..... | ..... | ..... | **1,405** | **1,405** | ..... | ..... | ..... |
| **Payments** | | | | | | | | | | | | |
| **All countries** | **37,349** | **10,608** | **23,401** | **12,586** | **10,290** | **2,207** | **89** | **9,920** | **2,174** | **7,674** | **71** | **896** |
| **Canada** | **3,541** | **255** | **835** | **336** | **215** | **32** | **89** | **394** | **109** | **214** | **71** | **105** |
| **Europe** | **13,996** | **5,659** | **8,788** | **4,671** | **3,837** | **834** | ..... | **3,824** | **605** | **3,219** | ..... | **293** |
| Western Europe | 13,615 | 5,578 | 8,568 | 4,510 | 3,679 | 831 | ..... | 3,767 | 555 | 3,212 | ..... | 292 |
| European Communities (12) | 11,968 | 4,946 | 6,669 | 2,899 | 2,178 | 720 | ..... | 3,564 | 528 | 3,036 | ..... | 207 |
| Belgium-Luxembourg | 231 | 175 | 284 | 144 | 71 | 73 | ..... | 130 | 44 | 86 | ..... | 10 |
| France | 1,788 | 410 | 538 | 182 | 71 | 111 | ..... | 348 | 51 | 297 | ..... | 9 |
| Germany [1] | 2,671 | 748 | 1,349 | 579 | 390 | 190 | ..... | 732 | 71 | 661 | ..... | 38 |
| Italy | 1,631 | 385 | 877 | 323 | 254 | 69 | ..... | 546 | 74 | 472 | ..... | 8 |
| Netherlands | 222 | 442 | 426 | 191 | 91 | 100 | ..... | 231 | 134 | 97 | ..... | 5 |
| United Kingdom | 3,657 | 1,900 | 1,965 | 576 | 453 | 123 | ..... | 1,289 | 84 | 1,205 | ..... | 100 |
| Other | 1,768 | 886 | 1,229 | 904 | 849 | 55 | ..... | 288 | 69 | 219 | ..... | 37 |
| Other Western Europe | 1,647 | 632 | 1,899 | 1,611 | 1,500 | 111 | ..... | 203 | 26 | 176 | ..... | 85 |
| Eastern Europe | 381 | 81 | 220 | 161 | 159 | 3 | ..... | 57 | 50 | 7 | ..... | 1 |
| **Latin America and Other Western Hemisphere** | **10,274** | **2,112** | **2,031** | **943** | **792** | **151** | ..... | **1,072** | **418** | **654** | ..... | **16** |
| Mexico | 4,879 | 649 | 342 | 75 | 70 | 5 | ..... | 264 | 32 | 233 | ..... | 3 |
| Venezuela | 295 | 89 | 230 | 67 | 62 | 5 | ..... | 163 | 61 | 102 | ..... | ..... |
| Other | 5,100 | 1,374 | 1,459 | 800 | 660 | 141 | ..... | 645 | 326 | 319 | ..... | 14 |
| **Other countries** | **9,538** | **2,582** | **9,895** | **4,993** | **3,803** | **1,189** | ..... | **4,631** | **1,042** | **3,588** | ..... | **271** |
| Australia | 867 | 292 | 765 | 70 | 53 | 17 | ..... | 674 | 7 | 667 | ..... | 21 |
| Japan | 2,210 | 555 | 4,349 | 1,986 | 1,435 | 551 | ..... | 2,197 | 239 | 1,958 | ..... | 167 |
| Other | 6,461 | 1,735 | 4,781 | 2,937 | 2,315 | 622 | ..... | 1,760 | 797 | 963 | ..... | 84 |
| **International organizations and unallocated** | ..... | ..... | **1,853** | **1,643** | **1,643** | ..... | ..... | ..... | ..... | ..... | ..... | **210** |

1. Prior to 1990, this line includes data only for the Federal Republic of Germany. Beginning in 1990, this line also includes the former German Democratic Republic.

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## Table 3.6.—Travel, Passenger Fares, and Other Transportation, 1991

[Millions of dollars]

| | Travel | Passenger fares | Other transportation | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | Total | Freight | | | | Port services | | | | Other |
| | | | | Total | Ocean | Air | Other | Total | Ocean | Air | Other | |
| **Receipts** | | | | | | | | | | | | |
| **All countries** | **48,757** | **15,627** | **23,625** | **7,237** | **3,779** | **2,731** | **728** | **15,332** | **8,020** | **7,177** | **136** | **1,056** |
| **Canada** | **8,499** | **1,040** | **1,094** | **437** | **124** | **40** | **273** | **568** | **115** | **317** | **136** | **90** |
| **Europe** | **14,332** | **5,946** | **7,782** | **2,117** | **1,045** | **925** | **148** | **5,183** | **2,429** | **2,754** | ..... | **482** |
| Western Europe | 13,945 | 5,841 | 7,473 | 2,005 | 944 | 913 | 148 | 5,009 | 2,298 | 2,711 | ..... | 460 |
| European Communities (12) | 11,178 | 5,230 | 5,795 | 1,853 | 869 | 839 | 144 | 3,538 | 1,257 | 2,280 | ..... | 405 |
| Belgium-Luxembourg | 302 | 181 | 445 | 178 | 131 | 37 | 10 | 241 | 42 | 200 | ..... | 26 |
| France | 1,389 | 1,013 | 669 | 200 | 40 | 147 | 13 | 377 | 48 | 329 | ..... | 92 |
| Germany [1] | 2,690 | 1,002 | 983 | 271 | 105 | 140 | 26 | 691 | 173 | 518 | ..... | 21 |
| Italy | 948 | 506 | 510 | 142 | 96 | 38 | 8 | 339 | 115 | 223 | ..... | 29 |
| Netherlands | 468 | 97 | 739 | 335 | 223 | 51 | 61 | 369 | 86 | 284 | ..... | 35 |
| United Kingdom | 4,160 | 2,048 | 1,131 | 528 | 140 | 366 | 22 | 565 | 168 | 398 | ..... | 38 |
| Other | 1,221 | 383 | 1,318 | 199 | 135 | 59 | 5 | 955 | 626 | 329 | ..... | 164 |
| Other Western Europe | 2,767 | 611 | 1,678 | 152 | 74 | 74 | 4 | 1,471 | 1,041 | 431 | ..... | 55 |
| Eastern Europe | 387 | 105 | 309 | 112 | 101 | 11 | ..... | 174 | 131 | 43 | ..... | 22 |
| **Latin America and Other Western Hemisphere** | **11,668** | **2,258** | **3,734** | **1,155** | **493** | **536** | **127** | **2,299** | **841** | **1,458** | ..... | **281** |
| Mexico | 5,741 | 373 | 506 | 145 | 52 | 88 | 5 | 313 | 80 | 234 | ..... | 48 |
| Venezuela | 710 | 148 | 297 | 114 | 48 | 57 | 9 | 182 | 63 | 119 | ..... | 1 |
| Other | 5,217 | 1,737 | 2,932 | 897 | 394 | 391 | 113 | 1,804 | 699 | 1,105 | ..... | 231 |
| **Other countries** | **14,258** | **6,383** | **9,637** | **3,528** | **2,117** | **1,230** | **180** | **5,905** | **3,257** | **2,648** | ..... | **204** |
| Australia | 8,561 | 4,070 | 372 | 93 | 3 | 82 | 9 | 279 | 35 | 244 | ..... | 0 |
| Japan | 1,053 | 763 | 3,105 | 1,123 | 527 | 501 | 95 | 1,901 | 1,245 | 656 | ..... | 82 |
| Other | 4,644 | 1,550 | 6,159 | 2,311 | 1,588 | 647 | 77 | 3,726 | 1,977 | 1,748 | ..... | 122 |
| **International organizations and unallocated** | ..... | ..... | **1,378** | ..... | ..... | ..... | ..... | **1,378** | **1,378** | ..... | ..... | ..... |
| **Payments** | | | | | | | | | | | | |
| **All countries** | **36,958** | **10,636** | **23,297** | **11,947** | **9,593** | **2,257** | **98** | **10,421** | **2,093** | **8,255** | **72** | **929** |
| **Canada** | **3,705** | **249** | **837** | **304** | **163** | **43** | **98** | **422** | **113** | **237** | **72** | **111** |
| **Europe** | **13,176** | **5,583** | **8,165** | **4,060** | **3,285** | **775** | ..... | **3,804** | **581** | **3,223** | ..... | **301** |
| Western Europe | 12,835 | 5,499 | 7,928 | 3,880 | 3,107 | 773 | ..... | 3,748 | 544 | 3,204 | ..... | 300 |
| European Communities (12) | 11,549 | 4,817 | 6,128 | 2,384 | 1,709 | 675 | ..... | 3,529 | 513 | 3,015 | ..... | 215 |
| Belgium-Luxembourg | 238 | 184 | 283 | 128 | 64 | 64 | ..... | 144 | 54 | 90 | ..... | 11 |
| France | 1,651 | 389 | 526 | 166 | 69 | 98 | ..... | 350 | 37 | 313 | ..... | 10 |
| Germany [1] | 2,520 | 767 | 1,236 | 432 | 254 | 178 | ..... | 765 | 69 | 696 | ..... | 39 |
| Italy | 1,653 | 389 | 801 | 213 | 150 | 63 | ..... | 580 | 82 | 497 | ..... | 8 |
| Netherlands | 199 | 437 | 438 | 205 | 99 | 106 | ..... | 229 | 127 | 102 | ..... | 5 |
| United Kingdom | 3,599 | 1,775 | 1,618 | 336 | 212 | 125 | ..... | 1,178 | 75 | 1,102 | ..... | 104 |
| Other | 1,689 | 876 | 1,226 | 905 | 862 | 43 | ..... | 284 | 70 | 214 | ..... | 38 |
| Other Western Europe | 1,286 | 682 | 1,800 | 1,496 | 1,398 | 98 | ..... | 220 | 31 | 189 | ..... | 85 |
| Eastern Europe | 341 | 84 | 237 | 180 | 179 | 2 | ..... | 56 | 38 | 18 | ..... | 1 |
| **Latin America and Other Western Hemisphere** | **10,955** | **2,157** | **2,206** | **1,073** | **920** | **152** | ..... | **1,117** | **428** | **690** | ..... | **16** |
| Mexico | 5,149 | 687 | 363 | 86 | 83 | 3 | ..... | 275 | 47 | 228 | ..... | 2 |
| Venezuela | 320 | 71 | 247 | 79 | 73 | 5 | ..... | 168 | 68 | 100 | ..... | ..... |
| Other | 5,486 | 1,399 | 1,596 | 908 | 764 | 144 | ..... | 674 | 312 | 362 | ..... | 14 |
| **Other countries** | **9,122** | **2,647** | **10,551** | **5,183** | **3,897** | **1,286** | ..... | **5,078** | **972** | **4,106** | ..... | **290** |
| Australia | 873 | 317 | 855 | 85 | 63 | 22 | ..... | 747 | 2 | 745 | ..... | 23 |
| Japan | 2,304 | 555 | 4,738 | 2,084 | 1,483 | 601 | ..... | 2,471 | 233 | 2,238 | ..... | 183 |
| Other | 5,945 | 1,775 | 4,958 | 3,015 | 2,351 | 664 | ..... | 1,859 | 736 | 1,123 | ..... | 84 |
| **International organizations and unallocated** | ..... | ..... | **1,539** | **1,328** | **1,328** | ..... | ..... | ..... | ..... | ..... | ..... | **211** |

1. Prior to 1990, this line includes data only for the Federal Republic of Germany. Beginning in 1990, this line also includes the former German Democratic Republic.

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## Table 4.1.—Royalties and License Fees, 1986

[Millions of dollars]

| | Receipts | | | | | Payments | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | | Affiliated | | | | | Affiliated | | | |
| | Total | Total | By U.S. parents from their foreign affiliates | By U.S. affiliates from their foreign parents | Unaffiliated [1] | Total | Total | By U.S. parents to their foreign affiliates | By U.S. affiliates to their foreign parents | Unaffiliated [1] |
| **All countries** | **7,927** | **5,988** | **5,808** | **180** | **1,939** | **1,392** | **908** | **109** | **799** | **484** |
| **Canada** | **737** | **593** | **590** | **3** | **145** | **30** | **20** | **11** | **9** | **10** |
| **Europe** | **4,418** | **3,723** | **3,590** | **133** | **696** | **949** | **633** | **76** | **558** | **316** |
| Belgium | 286 | 251 | 251 | (*) | 35 | 29 | 22 | 2 | 21 | 7 |
| France | 608 | 503 | 490 | 13 | 105 | 98 | 67 | 13 | 54 | 31 |
| Germany, Federal Republic of | 864 | 747 | 741 | 6 | 117 | 258 | 165 | 9 | 156 | 93 |
| Italy | 486 | 422 | 421 | 1 | 64 | 12 | 3 | 1 | 2 | 10 |
| Netherlands | 493 | 423 | 374 | 50 | 70 | 50 | 24 | 9 | 15 | 26 |
| Norway | 53 | 36 | 36 | (*) | 17 | 3 | 1 | 0 | 1 | 2 |
| Spain | 90 | 73 | 73 | (*) | 17 | 1 | 1 | (*) | (*) | 0 |
| Sweden | 91 | 68 | 65 | 3 | 23 | 44 | 8 | (*) | 8 | 36 |
| Switzerland | 271 | 236 | 202 | 34 | 35 | 206 | 180 | 13 | 167 | 26 |
| United Kingdom | 885 | 773 | 747 | 26 | 113 | 226 | 150 | 26 | 124 | 76 |
| Other | 291 | 191 | 190 | 1 | 100 | 21 | 13 | 3 | 10 | 8 |
| **Latin America and Other Western Hemisphere** | **282** | **184** | **183** | (*) | **99** | **34** | **24** | **4** | **20** | **10** |
| South and Central America | 261 | 169 | 168 | (*) | 93 | 4 | 4 | 4 | (*) | (*) |
| Argentina | 26 | 13 | 13 | (*) | 13 | (*) | (*) | (*) | (*) | (*) |
| Brazil | 25 | 5 | 5 | (*) | 19 | (*) | (*) | (*) | (*) | (*) |
| Mexico | 109 | 81 | 81 | (*) | 28 | 2 | 2 | 2 | (*) | (*) |
| Venezuela | 15 | 4 | 4 | (*) | 11 | 1 | 1 | 1 | (*) | (*) |
| Other | 87 | 65 | 65 | (*) | 22 | (*) | (*) | (*) | (*) | (*) |
| Other Western Hemisphere | 21 | 15 | 15 | (*) | 6 | 30 | 20 | (*) | 20 | 9 |
| Bermuda | 12 | (D) | (D) | (*) | (D) | 8 | 1 | 0 | 1 | 7 |
| Other | 9 | (D) | (D) | (*) | (D) | 22 | 20 | (*) | 19 | 2 |
| **Other countries** | **2,093** | **1,189** | **1,155** | **35** | **904** | **325** | **201** | **16** | **186** | **124** |
| Africa | 80 | 59 | 59 | (*) | 21 | 2 | (*) | (*) | (*) | 2 |
| South Africa | 71 | 56 | 56 | (*) | 15 | 2 | (*) | (*) | (*) | 2 |
| Other | 9 | 3 | 3 | (*) | 6 | 0 | 0 | 0 | (*) | 0 |
| Middle East | 30 | 7 | 7 | (*) | 23 | 3 | (*) | (*) | (*) | 3 |
| Israel | 6 | 3 | 2 | (*) | 3 | 1 | (*) | (*) | (*) | 1 |
| Saudi Arabia | 10 | 3 | 3 | (*) | 7 | 1 | (*) | (*) | (*) | 1 |
| Other | 14 | 1 | 1 | (*) | 13 | (*) | (*) | (*) | (*) | (*) |
| Asia and Pacific | 1,974 | 1,123 | 1,089 | 34 | 851 | 320 | 201 | 15 | 186 | 119 |
| Australia | 218 | 184 | 183 | (*) | 34 | 121 | 7 | 4 | 4 | 4 |
| Hong Kong | 33 | 30 | 28 | 2 | 3 | 6 | 2 | (*) | 2 | (*) |
| India | 54 | 5 | 5 | (*) | 49 | 1 | 1 | 1 | (*) | (*) |
| Indonesia | 8 | 3 | 3 | (*) | 5 | (*) | 0 | 0 | (*) | (*) |
| Japan | 1360 | 728 | 722 | 6 | 632 | 181 | 181 | 7 | 174 | 114 |
| Korea, Republic of | 74 | (D) | (D) | 24 | (D) | 2 | 2 | 2 | (*) | (*) |
| Malaysia | 7 | 5 | 4 | 1 | 2 | 0 | 0 | 0 | (*) | 0 |
| New Zealand | 64 | 47 | 47 | (*) | 17 | 1 | 1 | 1 | (*) | 0 |
| Philippines | 19 | (D) | (D) | (*) | (D) | (*) | (*) | (*) | (*) | 0 |
| Singapore | 60 | 40 | 40 | (*) | 20 | 7 | 7 | 1 | 6 | (*) |
| Taiwan | 33 | 16 | 16 | (*) | 17 | (*) | 0 | 0 | (*) | (*) |
| Other | 45 | 11 | 11 | (*) | 34 | (*) | 0 | 0 | (*) | (*) |
| **Unallocated** | **404** | **299** | **290** | **9** | **105** | **55** | **29** | **3** | **26** | **26** |
| **Addenda:** | | | | | | | | | | |
| European Communities (12) | 3,846 | 3,314 | 3,218 | 96 | 532 | 690 | 442 | 62 | 379 | 249 |
| Eastern Europe | 13 | 0 | 0 | (*) | 13 | (*) | 0 | 0 | (*) | (*) |

* Less than $500,000.

D Suppressed to avoid disclosure of data of individual companies.

1. The detail by type of intangible asset shown for transactions with unaffiliated foreigners for 1987–91 in tables 4.2–4.6 was not collected for 1986.

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## Table 4.2.—Royalties and License Fees, 1987

[Millions of dollars]

| | Receipts | | | | | | | | | | Payments | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Total | Affiliated | | | Unaffiliated | | | | | | Total | Affiliated | | | Unaffiliated | | | | | |
| | | Total | By U.S. parents from their foreign affiliates | By U.S. affiliates from their foreign parents | Total | Industrial processes | Books, records, and tapes | Broadcasting and recording of live events | Franchise fees | Other | | Total | By U.S. parents to their foreign affiliates | By U.S. affiliates to their foreign parents | Total | Industrial processes | Books, records, and tapes | Broadcasting and recording of live events | Franchise fees | Other |
| **All countries** | **9,914** | **7,629** | **7,400** | **229** | **2,285** | **1,678** | **125** | **57** | **113** | **312** | **1,844** | **1,296** | **155** | **1,141** | **547** | **459** | **35** | **10** | **4** | **39** |
| **Canada** | **787** | **633** | **610** | **22** | **155** | **87** | **9** | (D) | **17** | (D) | **56** | **38** | **26** | **12** | **18** | **9** | **5** | **2** | (*) | **1** |
| **Europe** | **5,609** | **4,914** | **4,756** | **158** | **695** | **446** | **68** | **26** | **43** | **112** | **1,321** | **951** | **88** | **862** | **370** | **320** | **25** | **8** | **3** | **14** |
| Belgium | 308 | 274 | 274 | (*) | 33 | 29 | 1 | 1 | 1 | 1 | 19 | 13 | 3 | 10 | 6 | 5 | (*) | (*) | (*) | 1 |
| France | 854 | 758 | 732 | 26 | 96 | 73 | 7 | 5 | 4 | 6 | 110 | 72 | 13 | 59 | 38 | 33 | 1 | 1 | 1 | 2 |
| Germany, Federal Republic of | 1,213 | 1,082 | 1,059 | 24 | 131 | 79 | 30 | 2 | 8 | 13 | 336 | 227 | 17 | 209 | 109 | 100 | 7 | (*) | (*) | 1 |
| Italy | 560 | 481 | 476 | 5 | 79 | 57 | 4 | 1 | 1 | 16 | 36 | 9 | 6 | 4 | 27 | 25 | (*) | (*) | 0 | 1 |
| Netherlands | 493 | 448 | 430 | 18 | 45 | 31 | 1 | 1 | 2 | 8 | 78 | 69 | 7 | 62 | 9 | 5 | 2 | (*) | (*) | 2 |
| Norway | 72 | 59 | 54 | 5 | 13 | 10 | 1 | (*) | 1 | 1 | 3 | 2 | 1 | 1 | 1 | 1 | 0 | 0 | 0 | (*) |
| Spain | 139 | 117 | 117 | 0 | 22 | 13 | 1 | (*) | (*) | 7 | 2 | 1 | 1 | (*) | (*) | (*) | (*) | (*) | 0 | (*) |
| Sweden | 151 | 111 | 109 | 2 | 40 | 31 | 2 | 1 | 4 | 2 | (D) | 11 | 1 | 10 | (D) | (D) | (*) | (*) | 0 | (*) |
| Switzerland | 270 | 244 | 212 | 32 | 26 | 16 | (*) | 3 | 2 | 5 | 237 | 207 | 9 | 198 | 30 | 27 | 2 | (*) | 1 | 1 |
| United Kingdom | 1,157 | 1,045 | 1,002 | 43 | 112 | 60 | 17 | (D) | 16 | (D) | 425 | 329 | 28 | 300 | 96 | 72 | 13 | 6 | 1 | 4 |
| Other | 392 | 294 | 292 | 2 | 98 | 45 | 3 | (D) | 4 | (D) | (D) | 9 | 2 | 7 | (D) | (D) | (*) | 0 | 0 | 2 |
| **Latin America and Other Western Hemisphere** | **274** | **173** | **172** | **1** | **100** | **65** | **7** | (*) | **7** | **21** | **36** | **23** | **7** | **16** | **13** | **8** | (*) | (*) | (*) | **5** |
| South and Central America | 251 | 154 | 154 | (*) | 96 | 64 | 6 | (*) | 5 | 21 | 15 | 9 | 5 | 4 | 6 | 5 | (*) | (*) | (*) | (*) |
| Argentina | 24 | 16 | 16 | 0 | 8 | 4 | (*) | (*) | (*) | 3 | (*) | (*) | (*) | 0 | (*) | (*) | 0 | 0 | 0 | (*) |
| Brazil | 32 | 6 | 6 | 0 | 26 | 19 | 3 | (*) | (*) | 4 | (*) | (*) | (*) | 0 | (*) | (*) | (*) | (*) | 0 | (*) |
| Mexico | 109 | 89 | 89 | 0 | 20 | 14 | 1 | (*) | 2 | 2 | 8 | 4 | 4 | 0 | 4 | 3 | (*) | (*) | (*) | (*) |
| Venezuela | 21 | 2 | 2 | 0 | 19 | 15 | (*) | (*) | (*) | 4 | (*) | 0 | 0 | 0 | (*) | (*) | 0 | (*) | 0 | (*) |
| Other | 64 | 41 | 41 | (*) | 23 | 12 | 1 | 0 | 2 | 8 | 6 | 5 | 1 | 4 | 1 | 1 | (*) | 0 | 0 | (*) |
| Other Western Hemisphere | 23 | 19 | 18 | 1 | 4 | 1 | 1 | 0 | 2 | (*) | 21 | 14 | 1 | 12 | 8 | 3 | 0 | 0 | (*) | 5 |
| Bermuda | (D) | (D) | (D) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 9 | 4 | 1 | 3 | 5 | 1 | 0 | 0 | 0 | 4 |
| Other | (D) | (D) | (D) | 1 | 4 | 1 | 1 | 0 | 2 | (*) | 12 | 10 | 1 | 9 | 2 | 2 | 0 | 0 | (*) | (*) |
| **Other countries** | **2,723** | **1,528** | **1,501** | **27** | **1,195** | **979** | **37** | (D) | **44** | (D) | **359** | **244** | **29** | **215** | **116** | **97** | **4** | (*) | (*) | **15** |
| Africa | 73 | 38 | 37 | (*) | 35 | (D) | 1 | (*) | 2 | (D) | 4 | 3 | (*) | 3 | (*) | (*) | (*) | 0 | 0 | (*) |
| South Africa | 55 | 30 | 29 | (*) | 25 | 19 | 1 | (*) | 1 | 4 | 1 | (*) | (*) | 0 | (*) | (*) | (*) | 0 | 0 | (*) |
| Other | 18 | 8 | 8 | 0 | 10 | (D) | (*) | 0 | 1 | (D) | 3 | 3 | (*) | 3 | (*) | 0 | (*) | 0 | 0 | (*) |
| Middle East | 69 | 11 | 11 | 0 | 58 | (D) | (*) | (*) | 2 | (D) | 2 | (*) | (*) | (*) | 2 | 2 | (*) | (*) | 0 | (*) |
| Israel | 8 | 3 | 3 | 0 | 5 | 4 | (*) | (*) | (*) | (*) | 2 | (*) | 0 | (*) | 2 | 2 | (*) | (*) | 0 | (*) |
| Saudi Arabia | 55 | 7 | 7 | 0 | 48 | (D) | (*) | 0 | (*) | (D) | (*) | (*) | (*) | 0 | (*) | (*) | (*) | 0 | 0 | 0 |
| Other | 6 | 1 | 1 | 0 | 5 | 2 | (*) | 0 | 2 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Asia and Pacific | 2,581 | 1,479 | 1,452 | 27 | 1,102 | 936 | 36 | (D) | 40 | (D) | 353 | 240 | 29 | 212 | 113 | 95 | 3 | (*) | (*) | 14 |
| Australia | 235 | 185 | 184 | 1 | 49 | 30 | 6 | (D) | 4 | (D) | 12 | 8 | 4 | 3 | 4 | 3 | 1 | (*) | (*) | (*) |
| Hong Kong | 43 | 34 | 31 | 3 | 9 | 4 | (*) | (*) | 2 | 2 | 2 | 1 | 1 | (*) | 1 | 1 | (*) | 0 | 0 | (*) |
| India | 25 | 5 | 5 | 0 | 20 | 18 | (*) | 0 | (*) | 1 | 1 | (*) | (*) | 0 | (*) | (*) | 0 | 0 | 0 | (*) |
| Indonesia | 10 | 3 | 3 | 0 | 7 | 5 | (*) | 0 | (*) | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Japan | 1,950 | 1,111 | 1,090 | 22 | 839 | 723 | 26 | 5 | 28 | 57 | 322 | 217 | 10 | 207 | 104 | 88 | 2 | (*) | 0 | 14 |
| Korea, Republic of | 61 | 23 | 23 | 0 | 38 | 34 | 1 | (*) | (*) | 3 | 6 | 5 | 4 | 1 | (*) | (*) | 0 | 0 | 0 | (*) |
| Malaysia | 8 | 7 | 7 | (*) | 1 | (*) | (*) | 0 | (*) | (*) | (*) | (*) | (*) | (*) | 0 | 0 | 0 | 0 | 0 | 0 |
| New Zealand | 44 | 26 | 26 | (*) | 18 | 13 | (*) | 0 | 2 | 3 | 4 | 4 | 3 | (*) | (*) | (*) | (*) | 0 | 0 | (*) |
| Philippines | 20 | 11 | 11 | 0 | 8 | 3 | 1 | 0 | (*) | 5 | 1 | 1 | 1 | 0 | (*) | 0 | (*) | (*) | 0 | (*) |
| Singapore | 76 | 46 | 46 | (*) | 31 | 30 | (*) | 0 | (*) | (*) | 2 | 1 | 1 | 0 | (*) | (*) | (*) | 0 | 0 | (*) |
| Taiwan | 38 | 15 | 15 | (*) | 23 | 21 | 1 | (*) | 1 | (*) | 3 | 3 | 3 | 0 | 1 | (*) | (*) | 0 | 0 | (*) |
| Other | 72 | 12 | 11 | (*) | 60 | 56 | (*) | 0 | 2 | 2 | 2 | 1 | 1 | 0 | 2 | 2 | 0 | 0 | 0 | (*) |
| **Unallocated** | **521** | **381** | **361** | **20** | **140** | **101** | **4** | (*) | **2** | **34** | **72** | **41** | **5** | **36** | **31** | **25** | **1** | (*) | **0** | **4** |
| **Addenda:** | | | | | | | | | | | | | | | | | | | | |
| European Communities (12) | 4,935 | 4,400 | 4,282 | 117 | 535 | 353 | 63 | (D) | 34 | (D) | 1,018 | 724 | 77 | 648 | 294 | 248 | 23 | 8 | 2 | 12 |
| Eastern Europe | 9 | 0 | 0 | 0 | 9 | 7 | (*) | (*) | 0 | 2 | 1 | 1 | 0 | 1 | 1 | (*) | 0 | 0 | 0 | (*) |

* Less than $500,000.
D Suppressed to avoid disclosure of data of individual companies.

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## Table 4.3.—Royalties and License Fees, 1988

[Millions of dollars]

| | Receipts | | | | | | | | | | Payments | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Affiliated | | | Unaffiliated | | | | | | | Affiliated | | | Unaffiliated | | | | | |
| | Total | Total | By U.S. parents from their foreign affiliates | By U.S. affiliates from their foreign parents | Total | Industrial processes | Books, records, and tapes | Broadcasting and recording of live events | Franchise fees | Other | Total | Total | By U.S. parents to their foreign affiliates | By U.S. affiliates to their foreign parents | Total | Industrial processes | Books, records, and tapes | Broadcasting and recording of live events | Franchise fees | Other |
| **All countries** | **11,802** | **9,156** | **8,893** | **263** | **2,646** | **1,962** | **142** | **46** | **135** | **362** | **2,585** | **1,410** | **126** | **1,285** | **1,175** | **525** | **52** | **451** | **4** | **143** |
| **Canada** | **846** | **735** | **707** | **28** | **111** | **60** | **8** | **9** | **18** | **16** | **273** | **48** | **23** | **25** | **225** | **11** | **5** | (D) | (*) | (D) |
| **Europe** | **6,474** | **5,661** | **5,525** | **136** | **813** | **517** | **83** | **23** | **62** | **129** | **1,653** | **1,011** | **82** | **929** | **642** | **355** | **42** | **193** | **2** | **50** |
| Belgium | 325 | 284 | 282 | 2 | 40 | 37 | (*) | 1 | 1 | 2 | 38 | 31 | 2 | 29 | 8 | 7 | (*) | (*) | (*) | (*) |
| France | 965 | 867 | 829 | 37 | 98 | 82 | 3 | 4 | 3 | 5 | 129 | 78 | 6 | 71 | 51 | 37 | 1 | (D) | 0 | (D) |
| Germany, Federal Republic of | 1,210 | 1,068 | 1,055 | 13 | 142 | 73 | 39 | (D) | (D) | 12 | 381 | 255 | 7 | 248 | 126 | 112 | (D) | (*) | 1 | (D) |
| Italy | 648 | 551 | 550 | 1 | 97 | 73 | 4 | 2 | 2 | 16 | 34 | 9 | 5 | 4 | 25 | 20 | 1 | (*) | 0 | 5 |
| Netherlands | 700 | 645 | 626 | 20 | 54 | 40 | 1 | 2 | 5 | 6 | 58 | 51 | 6 | 45 | 7 | 5 | (*) | (*) | (*) | 1 |
| Norway | 69 | 57 | 56 | 1 | 13 | 10 | 1 | (*) | 2 | (*) | 35 | (D) | (*) | (D) | (D) | (D) | 0 | (*) | 0 | (*) |
| Spain | 193 | 153 | 153 | 0 | 40 | 26 | 3 | (*) | 3 | 8 | 5 | 4 | 4 | (*) | 1 | (*) | (*) | (*) | 0 | (*) |
| Sweden | 158 | 130 | 128 | 2 | 28 | 19 | 1 | 1 | 5 | 2 | (D) | 13 | 1 | 12 | (D) | (D) | (*) | (*) | 0 | (D) |
| Switzerland | 243 | 224 | 213 | 11 | 19 | 14 | 1 | 1 | 2 | 2 | 422 | 230 | 23 | 207 | 193 | 9 | (D) | (D) | 1 | 5 |
| United Kingdom | 1,425 | 1,291 | 1,244 | 48 | 134 | 67 | 21 | (D) | (D) | 21 | 458 | 304 | 22 | 282 | 155 | 90 | 24 | (D) | 0 | (D) |
| Other | 538 | 390 | 388 | 2 | 148 | 78 | 8 | 2 | 7 | 54 | (D) | (D) | 7 | (D) | 11 | (D) | (*) | (D) | 0 | (D) |
| **Latin America and Other Western Hemisphere** | **316** | **228** | **219** | **9** | **88** | **48** | **6** | **1** | **9** | **24** | **26** | **19** | **6** | **12** | **7** | (*) | (*) | (*) | (*) | **6** |
| South and Central America | 272 | 187 | 186 | 2 | 84 | 48 | 6 | 1 | 6 | 24 | 8 | 7 | 2 | 5 | 1 | (*) | (*) | (*) | (*) | (*) |
| Argentina | 23 | 17 | 17 | 0 | 6 | 3 | (*) | (*) | 0 | 2 | (*) | (*) | (*) | 0 | (*) | (*) | 0 | 0 | 0 | 0 |
| Brazil | 25 | 7 | 7 | (*) | 18 | 7 | 2 | (*) | (*) | 9 | 1 | (*) | (*) | 0 | (*) | (*) | (*) | (*) | 0 | (*) |
| Mexico | 135 | 116 | 115 | 1 | 20 | 13 | 1 | (*) | 2 | 3 | 1 | 1 | 1 | 0 | (*) | (*) | (*) | (*) | (*) | (*) |
| Venezuela | 17 | 3 | 3 | 0 | 15 | 9 | 1 | (*) | 1 | 4 | (*) | 0 | 0 | 0 | (*) | (*) | 0 | (*) | 0 | (*) |
| Other | 70 | 44 | 44 | (*) | 26 | 16 | 1 | (*) | 3 | 6 | 5 | 5 | 1 | 5 | 0 | 0 | 0 | 0 | 0 | 0 |
| Other Western Hemisphere | 44 | 40 | 33 | 7 | 4 | (*) | (*) | (*) | 3 | 1 | 18 | 12 | 4 | 8 | 6 | (*) | (*) | 0 | 0 | 6 |
| Bermuda | 22 | (D) | (D) | 7 | (D) | 0 | 0 | 0 | (D) | 0 | 11 | 6 | 4 | 1 | 5 | 0 | 0 | 0 | 0 | 5 |
| Other | 22 | (D) | (D) | (*) | (D) | (*) | (*) | (*) | (D) | 1 | 7 | 6 | 0 | 6 | 1 | (*) | (*) | 0 | 0 | 1 |
| **Other countries** | **3,546** | **2,074** | **2,003** | **71** | **1,472** | **1,225** | **40** | **12** | **44** | **151** | **533** | **287** | **10** | **278** | **246** | **119** | **3** | (D) | **1** | (D) |
| Africa | 70 | 33 | 32 | 1 | 37 | 22 | 3 | 1 | 1 | 10 | 5 | 1 | (*) | 1 | 4 | 4 | (*) | 0 | 0 | 0 |
| South Africa | 53 | 24 | 23 | 1 | 29 | 19 | 3 | 1 | 1 | 6 | (*) | (*) | (*) | 0 | (*) | 0 | (*) | 0 | 0 | 0 |
| Other | 16 | 9 | 9 | (*) | 8 | 3 | (*) | 0 | (*) | 5 | 5 | 1 | (*) | 1 | 4 | 4 | (*) | 0 | 0 | 0 |
| Middle East | 55 | 7 | 6 | 2 | 48 | 18 | 1 | (*) | 2 | 27 | 4 | (*) | (*) | (*) | 4 | 3 | (*) | (*) | 0 | (*) |
| Israel | 13 | 4 | 2 | 2 | 9 | 7 | 1 | (*) | 1 | (*) | 4 | (*) | 0 | (*) | 3 | 3 | (*) | (*) | 0 | (*) |
| Saudi Arabia | 36 | 2 | 2 | 0 | 34 | (D) | (*) | 0 | (*) | (D) | (*) | (*) | (*) | 0 | (*) | (*) | 0 | 0 | 0 | 0 |
| Other | 5 | 1 | 1 | (*) | 4 | (D) | (*) | 0 | 1 | (D) | (*) | (*) | (*) | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Asia and Pacific | 3,421 | 2,034 | 1,966 | 68 | 1,388 | 1,185 | 36 | 12 | 41 | 114 | 524 | 286 | 10 | 276 | 238 | 112 | 3 | (D) | 1 | (D) |
| Australia | 339 | 282 | 268 | 13 | 58 | 31 | 6 | 4 | 4 | 13 | (D) | 8 | 2 | 5 | (D) | 2 | 1 | (D) | (*) | (D) |
| Hong Kong | 64 | 52 | 47 | 5 | 12 | 6 | 1 | (*) | 3 | 2 | 1 | (*) | (*) | (*) | 1 | (*) | (*) | 0 | 0 | (*) |
| India | 44 | 2 | 2 | 0 | 41 | 40 | (*) | 0 | (*) | 1 | (*) | (*) | (*) | (*) | (*) | (*) | 0 | 0 | 0 | 0 |
| Indonesia | 19 | 12 | 12 | 0 | 6 | 5 | (*) | 0 | 1 | 1 | (*) | 0 | 0 | 0 | (*) | (*) | 0 | 0 | 0 | 0 |
| Japan | 2,454 | 1,432 | 1,404 | 28 | 1,022 | 883 | 26 | 7 | 27 | 79 | 398 | 275 | 5 | 269 | 123 | 108 | 2 | (D) | 0 | (D) |
| Korea, Republic of | 164 | (D) | 32 | (D) | (D) | 107 | 1 | (*) | 1 | (D) | (D) | 1 | (*) | 1 | (D) | (*) | 0 | (D) | 0 | (D) |
| Malaysia | 12 | 11 | 10 | (*) | 1 | (*) | (*) | 0 | 1 | (*) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| New Zealand | 49 | (D) | 35 | (D) | (D) | 7 | (*) | (*) | 1 | (D) | 1 | 1 | 1 | (*) | (*) | 0 | (*) | 0 | 0 | 0 |
| Philippines | 26 | 16 | 16 | 0 | 10 | 4 | 1 | 0 | (*) | 5 | (*) | 0 | 0 | 0 | (*) | (*) | (*) | 0 | 0 | 0 |
| Singapore | 106 | 91 | 91 | 0 | 15 | 13 | (*) | 0 | 2 | (*) | (*) | (*) | (*) | 0 | (*) | 0 | (*) | 0 | 0 | 0 |
| Taiwan | 76 | 26 | 26 | (*) | 50 | 46 | 1 | (*) | 2 | 2 | 1 | (*) | (*) | 0 | 1 | (*) | (*) | 0 | 1 | (*) |
| Other | 68 | 20 | 20 | 0 | 47 | 44 | (*) | 0 | 1 | 3 | (*) | 0 | 0 | 0 | (*) | (*) | (*) | 0 | 0 | 0 |
| **Unallocated** | **619** | **458** | **483** | **20** | **161** | **111** | **6** | **1** | **2** | **41** | **101** | **45** | **4** | **41** | **56** | **40** | **2** | (*) | **0** | **13** |
| **Addenda:** | | | | | | | | | | | | | | | | | | | | |
| European Communities (12) | 5,771 | 5,142 | 5,020 | 122 | 629 | 410 | 77 | (D) | 50 | (D) | 1,132 | 752 | 59 | 693 | 380 | 279 | 39 | 17 | 1 | 44 |
| Eastern Europe | 35 | 0 | 0 | 0 | 35 | 32 | (*) | 0 | 0 | 2 | 1 | 1 | 0 | 1 | 1 | (*) | (*) | 0 | 0 | 0 |

* Less than $500,000.
D Suppressed to avoid disclosure of data of individual companies.

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Federal Reserve Bank of St. Louis

## Table 4.4.—Royalties and License Fees, 1989

[Millions of dollars]

| | Receipts | | | | | | | | | | Payments | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Total | Affiliated | | | Unaffiliated | | | | | | Total | Affiliated | | | Unaffiliated | | | | | |
| | | Total | By U.S. parents from their foreign affiliates | By U.S. affiliates from their foreign parents | Total | Industrial processes | Books, records, and tapes | Broadcasting and recording of live events | Franchise fees | Other | | Total | By U.S. parents to their foreign affiliates | By U.S. affiliates to their foreign parents | Total | Industrial processes | Books, records, and tapes | Broadcasting and recording of live events | Franchise fees | Other |
| **All countries** | **13,064** | **10,207** | **9,858** | **349** | **2,857** | **2,051** | **145** | **50** | **209** | **402** | **2,602** | **1,778** | **146** | **1,632** | **824** | **612** | **58** | **57** | **2** | **95** |
| **Canada** | **1,043** | **903** | **828** | **75** | **140** | **62** | **13** | (D) | **21** | (D) | **91** | **43** | **20** | **23** | **48** | **8** | **7** | (D) | (*) | (D) |
| **Europe** | **7,038** | **6,157** | **5,999** | **158** | **882** | **530** | **78** | (D) | **107** | (D) | **1,837** | **1,269** | **75** | **1,194** | **569** | **433** | **47** | (D) | **2** | (D) |
| Belgium | 366 | (D) | 308 | (D) | (D) | 34 | (*) | 1 | 3 | (D) | 44 | 33 | 2 | 31 | 11 | 10 | (*) | (*) | 0 | 1 |
| France | 1,072 | 981 | 957 | 24 | 91 | 52 | 15 | 5 | 12 | 8 | 170 | 111 | 11 | 100 | 59 | 51 | 6 | (*) | 0 | 2 |
| Germany, Federal Republic of | 1,252 | 1,119 | 1,098 | 21 | 134 | 77 | 24 | 2 | 22 | 10 | 417 | 248 | 9 | 239 | 169 | 137 | 5 | 2 | (*) | 25 |
| Italy | 695 | 595 | 594 | 1 | 100 | 68 | 5 | 2 | 3 | 22 | 39 | 10 | 2 | 8 | 29 | 22 | 1 | 2 | 0 | 4 |
| Netherlands | 712 | 654 | 648 | 6 | 58 | 37 | 2 | 2 | 5 | 12 | 130 | 119 | 6 | 113 | 11 | 8 | 1 | 2 | 0 | 1 |
| Norway | 95 | 59 | 58 | 1 | 36 | 32 | 1 | 1 | 1 | (*) | (D) | 1 | (*) | 1 | (D) | (D) | 0 | 0 | 0 | 1 |
| Spain | 234 | 200 | 199 | 1 | 34 | 20 | 2 | 1 | 5 | 7 | 1 | (*) | (*) | 0 | 1 | 1 | (*) | (*) | 0 | (*) |
| Sweden | 198 | 130 | 128 | 1 | 69 | 53 | 3 | 1 | 8 | 5 | 77 | 22 | 1 | 21 | 55 | (D) | (*) | (*) | 0 | (D) |
| Switzerland | 289 | 256 | 249 | 7 | 33 | 23 | 1 | 1 | 5 | 3 | 285 | 273 | 6 | 267 | 13 | 6 | 2 | (*) | 1 | 4 |
| United Kingdom | 1,536 | 1,378 | 1,306 | 72 | 158 | 81 | 18 | (D) | 32 | (D) | 580 | 425 | 33 | 393 | 154 | 102 | 31 | 8 | 1 | 12 |
| Other | 589 | (D) | 453 | (D) | (D) | 53 | 8 | 2 | 10 | (D) | (D) | 26 | 6 | 20 | (D) | 12 | 1 | (D) | 0 | 7 |
| **Latin America and Other Western Hemisphere** | **311** | **210** | **196** | **13** | **101** | **55** | **8** | **1** | **11** | **26** | **40** | (D) | (D) | **19** | (D) | (*) | (*) | (*) | **0** | (D) |
| South and Central America | 288 | 191 | 188 | 3 | 98 | 54 | 8 | 1 | 9 | 26 | 22 | (D) | (D) | 9 | (D) | (*) | (*) | (*) | 0 | (D) |
| Argentina | 25 | 19 | 19 | 0 | 6 | 3 | (*) | (*) | (*) | 2 | 1 | 1 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Brazil | 39 | 16 | 15 | 1 | 24 | 14 | 3 | (*) | 1 | 6 | 3 | (*) | (*) | 0 | 3 | (*) | (*) | (*) | 0 | 2 |
| Mexico | 159 | 128 | 127 | 1 | 31 | 18 | 2 | (*) | 4 | 7 | 9 | 8 | 8 | 0 | (*) | (*) | (*) | (*) | 0 | (*) |
| Venezuela | 14 | 2 | 2 | 0 | 12 | 6 | 1 | (*) | 1 | 5 | 1 | 1 | 0 | 1 | (*) | (*) | 0 | (*) | 0 | (*) |
| Other | 51 | 26 | 24 | 2 | 25 | 14 | 2 | 0 | 4 | 5 | 9 | (D) | (D) | 8 | (D) | 0 | (*) | 0 | 0 | (D) |
| Other Western Hemisphere | 23 | 19 | 9 | 10 | 4 | 1 | (*) | 0 | 2 | 1 | 19 | 13 | 3 | 10 | 6 | 0 | 0 | 0 | 0 | 6 |
| Bermuda | 9 | 9 | 6 | 3 | (*) | 0 | 0 | 0 | (*) | 0 | 14 | (D) | 2 | (D) | (D) | 0 | 0 | 0 | 0 | (D) |
| Other | 14 | 10 | 3 | 8 | 3 | 1 | (*) | 0 | 2 | 1 | 5 | (D) | 1 | (D) | (D) | 0 | 0 | 0 | 0 | (D) |
| **Other countries** | **3,915** | **2,361** | **2,277** | **84** | **1,554** | **1,290** | **40** | **11** | **66** | **148** | **515** | (D) | (D) | **344** | (D) | **124** | **3** | **1** | **0** | (D) |
| Africa | 74 | 31 | 30 | (*) | 43 | 24 | 4 | 1 | 2 | 13 | (*) | (*) | (*) | 0 | (*) | (*) | (*) | 0 | 0 | (*) |
| South Africa | 54 | 22 | 22 | (*) | 32 | 18 | 4 | 1 | 2 | 8 | (*) | (*) | (*) | 0 | (*) | (*) | (*) | 0 | 0 | 0 |
| Other | 19 | 8 | 8 | (*) | 11 | 6 | (*) | 0 | (*) | 5 | (*) | 0 | 0 | 0 | (*) | 0 | 0 | 0 | 0 | (*) |
| Middle East | 35 | 6 | 5 | 1 | 30 | 17 | 1 | (*) | 2 | 9 | 5 | 1 | (*) | 1 | 4 | 4 | (*) | (*) | 0 | (*) |
| Israel | 10 | 3 | 2 | (*) | 7 | 5 | (*) | (*) | 1 | 1 | 5 | 1 | (*) | 1 | 4 | 4 | (*) | (*) | 0 | (*) |
| Saudi Arabia | 16 | 2 | 2 | (*) | 14 | 6 | (*) | 0 | 1 | 7 | (*) | (*) | (*) | 0 | (*) | 0 | 0 | 0 | 0 | (*) |
| Other | 10 | 1 | 1 | 0 | 9 | 7 | 0 | 0 | 1 | 2 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Asia and Pacific | 3,805 | 2,325 | 2,241 | 83 | 1,480 | 1,248 | 35 | 10 | 62 | 126 | 510 | (D) | (D) | 343 | (D) | 120 | 3 | 1 | 0 | (D) |
| Australia | 422 | 351 | 314 | 37 | 71 | 38 | 9 | 3 | 7 | 14 | 22 | 11 | 3 | 8 | 11 | (D) | 1 | (*) | 0 | (D) |
| Hong Kong | 94 | 77 | 70 | 7 | 17 | 7 | 2 | (*) | 4 | 4 | 2 | 1 | (*) | (*) | 1 | (*) | (*) | 0 | 0 | (*) |
| India | 29 | 3 | 3 | 0 | 26 | 26 | (*) | 0 | (*) | 1 | 1 | (*) | 0 | (*) | (*) | (*) | 0 | 0 | 0 | 0 |
| Indonesia | 32 | 21 | 21 | 0 | 11 | 8 | (*) | 0 | 1 | 2 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Japan | 2,568 | 1,524 | 1,492 | 32 | 1,043 | 897 | 20 | 7 | 40 | 80 | 459 | 339 | 5 | 333 | 120 | 109 | 1 | (*) | 0 | 10 |
| Korea, Republic of | 215 | 40 | 40 | 0 | 175 | 167 | 1 | 0 | 2 | 5 | 2 | (D) | (*) | (D) | (D) | (D) | 0 | 0 | 0 | (*) |
| Malaysia | 19 | 16 | 14 | 1 | 4 | 2 | (*) | 0 | 1 | 1 | (*) | (*) | 0 | (*) | 0 | 0 | 0 | 0 | 0 | 0 |
| New Zealand | 49 | 41 | 36 | 5 | 8 | 2 | (*) | 0 | 1 | 5 | 1 | (D) | 1 | (D) | (D) | (D) | (*) | 0 | 0 | (D) |
| Philippines | 28 | 16 | 16 | 0 | 12 | 4 | 1 | 0 | 1 | 6 | 1 | 0 | 0 | 0 | 1 | 1 | (*) | 0 | 0 | (*) |
| Singapore | 131 | 120 | 119 | 1 | 10 | 8 | (*) | 0 | 2 | 1 | 2 | 2 | 2 | (*) | 0 | 0 | 0 | 0 | 0 | 0 |
| Taiwan | 120 | 80 | 80 | (*) | 40 | 34 | 1 | (*) | 3 | 2 | 21 | (D) | (D) | 0 | (D) | (D) | 0 | (*) | 0 | (D) |
| Other | 99 | 37 | 37 | 0 | 62 | 55 | (*) | 0 | 1 | 5 | (*) | 0 | 0 | 0 | (*) | (*) | (*) | 0 | 0 | 0 |
| **Unallocated** | **756** | **576** | **559** | **17** | **180** | **115** | **6** | (*) | **4** | **55** | **121** | **60** | **8** | **52** | **61** | **44** | **2** | (*) | (*) | **15** |
| **Addenda:** | | | | | | | | | | | | | | | | | | | | |
| European Communities (12) | 6,215 | 5,579 | 5,435 | 145 | 636 | 378 | 70 | (D) | 87 | (D) | 1,396 | 966 | 69 | 897 | 430 | 342 | 44 | 15 | 1 | 28 |
| Eastern Europe | 15 | 0 | 0 | 0 | 15 | 12 | (*) | 0 | 0 | 3 | 3 | 1 | 0 | 1 | 2 | 1 | 1 | 0 | 0 | 0 |

* Less than $500,000.
D Suppressed to avoid disclosure of data of individual companies.

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## Table 4.5.—Royalties and License Fees, 1990

[Millions of dollars]

| | Receipts | | | | | | | | | | Payments | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Affiliated | | | Unaffiliated | | | | | | | Affiliated | | | Unaffiliated | | | | | |
| | Total | Total | By U.S. parents from their foreign affiliates | By U.S. affiliates from their foreign parents | Total | Industrial processes | Books, records, and tapes | Broadcasting and recording of live events | Franchise fees | Other | Total | Total | By U.S. parents to their foreign affiliates | By U.S. affiliates to their foreign parents | Total | Industrial processes | Books, records, and tapes | Broadcasting and recording of live events | Franchise fees | Other |
| **All countries** | **16,470** | **13,081** | **12,705** | **376** | **3,389** | **2,452** | **175** | **111** | **244** | **407** | **3,133** | **2,196** | **265** | **1,931** | **937** | **715** | **52** | **43** | **3** | **124** |
| **Canada** | **1,178** | **1,014** | **962** | **52** | **164** | **79** | **14** | (D) | **34** | (D) | **68** | **42** | **16** | **27** | **25** | **16** | **6** | **2** | (*) | **2** |
| **Europe** | **9,343** | **8,320** | **8,097** | **223** | **1,023** | **630** | **87** | **60** | **89** | **157** | **2,241** | **1,613** | **184** | **1,429** | **628** | **484** | **36** | **39** | (*) | **68** |
| Belgium | 462 | (D) | 402 | (D) | (D) | 22 | 1 | 1 | 4 | (D) | (D) | (D) | (D) | 30 | 15 | 15 | (*) | (*) | 0 | (*) |
| France | 1,483 | 1,358 | 1,320 | 38 | 125 | 78 | 14 | 15 | 9 | 8 | 223 | 164 | 25 | 139 | 59 | 54 | 1 | 2 | 0 | 1 |
| Germany [1] | 1,746 | 1,576 | 1,545 | 31 | 170 | 107 | 22 | 7 | 22 | 11 | 435 | 271 | 27 | 244 | 164 | 133 | 1 | (D) | (*) | (D) |
| Italy | 948 | 803 | 799 | 4 | 145 | 105 | 9 | 8 | 2 | 20 | (D) | (D) | (D) | 19 | 40 | 29 | 1 | 8 | 0 | 2 |
| Netherlands | 969 | 899 | 882 | 17 | 71 | 59 | 3 | 2 | 4 | 3 | 221 | 209 | 14 | 195 | 12 | 9 | 1 | (*) | 0 | 1 |
| Norway | 83 | 69 | 69 | 0 | 13 | 10 | 1 | (*) | 1 | 2 | (D) | 1 | 0 | 1 | (D) | (D) | (*) | 0 | 0 | 0 |
| Spain | 399 | 361 | 361 | 0 | 38 | 21 | 4 | 2 | 4 | 7 | 2 | (*) | (*) | 0 | 2 | 1 | (*) | (*) | 0 | 1 |
| Sweden | 257 | 196 | 191 | 5 | 61 | 44 | 3 | 1 | 5 | 7 | 97 | 33 | 2 | 31 | 64 | 62 | 1 | (*) | 0 | (*) |
| Switzerland | 380 | 344 | 334 | 10 | 36 | 24 | 2 | 1 | 3 | 6 | 293 | 266 | 6 | 260 | 27 | 19 | 2 | 2 | 0 | 4 |
| United Kingdom | 1,788 | 1,620 | 1,535 | 85 | 168 | 92 | 22 | (D) | 19 | (D) | 710 | 526 | 51 | 475 | 183 | 111 | 28 | (D) | (*) | (D) |
| Other | 828 | (D) | 659 | (D) | (D) | 69 | 5 | (D) | 16 | (D) | (D) | 40 | 6 | 33 | (D) | (D) | 1 | (D) | 0 | 3 |
| **Latin America and Other Western Hemisphere** | **458** | **334** | **325** | **8** | **124** | **59** | **15** | **4** | **13** | **33** | **53** | **25** | **10** | **15** | **28** | (*) | **3** | (*) | **0** | **25** |
| South and Central America | 424 | 305 | 304 | 1 | 119 | 58 | 15 | 3 | 10 | 32 | (D) | 14 | 8 | 5 | (D) | (*) | 2 | (*) | 0 | (D) |
| Argentina | 42 | 35 | 35 | 0 | 7 | 4 | (*) | (*) | (*) | 2 | 2 | 2 | 2 | 0 | (*) | (*) | (*) | 0 | 0 | 0 |
| Brazil | 40 | 12 | 11 | 1 | 28 | 8 | 6 | 1 | 1 | 14 | 4 | 2 | 2 | 0 | 2 | (*) | 2 | (*) | 0 | (*) |
| Mexico | 222 | 183 | 182 | 1 | 40 | 23 | 4 | (*) | 4 | 8 | (D) | 3 | 3 | (*) | (D) | (*) | (*) | (*) | 0 | (D) |
| Venezuela | 29 | 14 | 14 | 0 | 15 | 8 | 2 | 1 | 1 | 4 | (*) | (*) | (*) | 0 | (*) | (*) | (*) | (*) | 0 | (*) |
| Other | 91 | 62 | 62 | (*) | 29 | 16 | 3 | 1 | 4 | 5 | 7 | 7 | 1 | 5 | (*) | 0 | (*) | 0 | 0 | 0 |
| Other Western Hemisphere | 34 | 29 | 22 | 7 | 5 | 1 | (*) | (*) | 4 | 1 | (D) | 11 | 2 | 9 | (D) | 0 | (*) | (*) | 0 | (D) |
| Bermuda | 20 | (D) | (D) | 5 | (D) | 0 | 0 | (*) | (D) | 0 | 11 | 5 | 0 | 5 | 5 | 0 | 0 | 0 | 0 | 5 |
| Other | 14 | (D) | (D) | 2 | (D) | 1 | (*) | (*) | (D) | 1 | (D) | 6 | 2 | 4 | (D) | 0 | (*) | (*) | 0 | (D) |
| **Other countries** | **4,581** | **2,759** | **2,686** | **73** | **1,822** | **1,510** | **53** | **35** | **89** | **135** | **633** | **444** | **46** | **398** | **189** | **165** | **5** | **1** | (*) | **18** |
| Africa | 71 | 31 | 31 | (*) | 40 | 21 | 2 | 3 | 3 | 10 | (*) | (*) | (*) | 0 | (*) | 0 | (*) | (*) | 0 | (*) |
| South Africa | 52 | 22 | 22 | (*) | 30 | 16 | 2 | 3 | 2 | 6 | (*) | (*) | (*) | 0 | (*) | 0 | 0 | 0 | 0 | (*) |
| Other | 19 | 9 | 9 | (*) | 10 | 5 | (*) | (*) | 1 | 4 | (*) | 0 | 0 | 0 | (*) | 0 | (*) | (*) | 0 | (*) |
| Middle East | 48 | 5 | 5 | (*) | 43 | 22 | 1 | (*) | 4 | 15 | 4 | 1 | (*) | 1 | 4 | 3 | (*) | (*) | 0 | (*) |
| Israel | 14 | 3 | 3 | 0 | 10 | 7 | 1 | (*) | 2 | 1 | 4 | 1 | (*) | 1 | 4 | 3 | (*) | (*) | 0 | (*) |
| Saudi Arabia | 22 | 2 | 2 | (*) | 20 | 5 | (*) | (*) | 2 | 13 | (*) | (*) | (*) | 0 | (*) | 0 | 0 | 0 | 0 | (*) |
| Other | 12 | (*) | (*) | 0 | 12 | 10 | (*) | (*) | 1 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Asia and Pacific | 4,462 | 2,722 | 2,650 | 72 | 1,740 | 1,466 | 50 | 32 | 82 | 110 | 629 | 443 | 46 | 398 | 185 | 162 | 5 | 1 | (*) | 18 |
| Australia | 452 | 378 | 372 | 6 | 74 | 34 | 6 | 9 | 9 | 15 | 35 | 29 | 25 | 4 | 6 | 4 | 1 | (*) | 0 | 1 |
| Hong Kong | 119 | (D) | 85 | (D) | (D) | 6 | 1 | 1 | 8 | (D) | 1 | (*) | (*) | 0 | 1 | 0 | (*) | 0 | 0 | (*) |
| India | 27 | (D) | (D) | 0 | (D) | 21 | (*) | (*) | 1 | (D) | (*) | (*) | 0 | (*) | (*) | (*) | 0 | 0 | 0 | 0 |
| Indonesia | 27 | 11 | 11 | 0 | 15 | 11 | 1 | 0 | 1 | 3 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Japan | 2,945 | 1,752 | 1,715 | 36 | 1,193 | 1,028 | 34 | 19 | 48 | 64 | 563 | 402 | 11 | 391 | 161 | 142 | 3 | (*) | (*) | 16 |
| Korea, Republic of | 338 | (D) | 58 | (D) | (D) | 249 | 3 | 1 | 3 | (D) | (D) | 3 | (*) | 2 | (D) | (D) | (*) | 0 | 0 | (*) |
| Malaysia | 21 | 17 | 17 | (*) | 4 | 2 | (*) | (*) | 1 | 1 | (*) | 0 | 0 | 0 | (*) | 0 | 0 | 0 | 0 | (*) |
| New Zealand | 65 | 55 | 55 | 0 | 11 | 3 | 1 | 1 | 2 | 5 | 1 | 1 | 1 | (*) | (*) | 0 | (*) | 0 | 0 | 0 |
| Philippines | 29 | 21 | 21 | 0 | 8 | 4 | 1 | (*) | (*) | 3 | (*) | 0 | 0 | 0 | (*) | 0 | (*) | (*) | 0 | (*) |
| Singapore | 167 | 144 | 144 | 0 | 23 | 19 | (*) | (*) | 2 | 1 | 1 | (*) | (*) | (*) | (*) | 0 | 0 | 0 | 0 | (*) |
| Taiwan | 187 | 122 | 122 | (*) | 65 | 56 | 3 | 1 | 3 | 3 | 9 | 8 | 8 | 0 | 1 | 1 | 1 | 0 | 0 | (*) |
| Other | 87 | (D) | (D) | (*) | (D) | 34 | (*) | (*) | 3 | (D) | (D) | 0 | 0 | 0 | (D) | (D) | (*) | (*) | 0 | 0 |
| **Unallocated** | **910** | **654** | **635** | **19** | **256** | **175** | **6** | (D) | **18** | (D) | **136** | **71** | **9** | **62** | **65** | **46** | **2** | (*) | **2** | **15** |
| **Addenda:** | | | | | | | | | | | | | | | | | | | | |
| European Communities (12) | 8,306 | 7,524 | 7,318 | 207 | 782 | 501 | 78 | 55 | 76 | 72 | 1,778 | 1,292 | 177 | 1,115 | 486 | 362 | 33 | 29 | (*) | 61 |
| Eastern Europe | 20 | 1 | 1 | 0 | 19 | 15 | (*) | (*) | (*) | 4 | 9 | 1 | 0 | 1 | 9 | (D) | (*) | (D) | 0 | (*) |

* Less than $500,000.

D Suppressed to avoid disclosure of data of individual companies.

1. Prior to 1990, this line includes data only for the Federal Republic of Germany. Beginning in 1990, this line also includes the former German Democratic Republic.

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## Table 4.6.—Royalties and License Fees, 1991

[Millions of dollars]

| | Receipts | | | | | | | | | | Payments | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Affiliated | | | Unaffiliated | | | | | | | Affiliated | | | Unaffiliated | | | | | |
| | Total | Total | By U.S. parents from their foreign affiliates | By U.S. affiliates from their foreign parents | Total | Industrial processes | Books, records, and tapes | Broadcasting and recording of live events | Franchise fees | Other | Total | Total | By U.S. parents to their foreign affiliates | By U.S. affiliates to their foreign parents | Total | Industrial processes | Books, records, and tapes | Broadcasting and recording of live events | Franchise fees | Other |
| **All countries** | **17,799** | **14,014** | **13,500** | **514** | **3,785** | **2,586** | **154** | **182** | **326** | **537** | **3,984** | **2,857** | **183** | **2,674** | **1,127** | **881** | **62** | **39** | **3** | **142** |
| **Canada** | **1,215** | **1,050** | **981** | **69** | **165** | **67** | **11** | (D) | **39** | (D) | **93** | **72** | **16** | **56** | **21** | **11** | **5** | **2** | (*) | **3** |
| **Europe** | **10,013** | **8,899** | **8,613** | **286** | **1,114** | **569** | **77** | **143** | **127** | **197** | **2,834** | **2,007** | **88** | **1,920** | **826** | **657** | **47** | **24** | **1** | **97** |
| Belgium | 425 | 380 | 362 | 18 | 45 | 28 | 1 | 1 | 11 | 3 | 49 | 32 | 2 | 30 | 18 | 17 | (*) | (*) | 0 | (*) |
| France | 1,462 | 1,318 | 1,295 | 23 | 144 | 96 | 11 | 16 | 8 | 13 | 226 | 151 | 6 | 145 | 75 | 70 | 1 | 1 | 0 | 3 |
| Germany [1] | 1,943 | 1,763 | 1,709 | 54 | 180 | 98 | 24 | 9 | 34 | 15 | 492 | 261 | 20 | 240 | 231 | 192 | 1 | 2 | (*) | (D) |
| Italy | 955 | 841 | 838 | 3 | 114 | 71 | 8 | 9 | 2 | 25 | 60 | 18 | 7 | 11 | 42 | 38 | 2 | (*) | 0 | 2 |
| Netherlands | 1,081 | 1,031 | 986 | 45 | 50 | 37 | 2 | 3 | 2 | 6 | 289 | 273 | 3 | 269 | 17 | 13 | (*) | (*) | 0 | 3 |
| Norway | 81 | 64 | 63 | 1 | 17 | 14 | 1 | 1 | 1 | 1 | (D) | 1 | 0 | 1 | (D) | (D) | (*) | (*) | 0 | (*) |
| Spain | 437 | 389 | 389 | 0 | 48 | 26 | 5 | 3 | 3 | 11 | 1 | 1 | 1 | 0 | 1 | (*) | (*) | (*) | 0 | (*) |
| Sweden | 245 | 197 | 191 | 6 | 48 | 28 | 2 | 1 | 11 | 6 | 184 | 56 | 4 | 52 | 128 | 126 | (*) | 1 | 0 | 1 |
| Switzerland | 439 | 388 | 361 | 26 | 51 | 17 | 2 | (D) | 3 | (D) | 379 | 340 | 3 | 337 | 39 | 22 | 1 | 6 | 0 | 10 |
| United Kingdom | 1,953 | 1,701 | 1,594 | 106 | 252 | 106 | 17 | 71 | 27 | 32 | 1,048 | 851 | 39 | 812 | 197 | 104 | 41 | 13 | (*) | 38 |
| Other | 993 | 828 | 824 | 4 | 165 | 49 | 5 | (D) | 25 | (D) | (D) | 24 | 1 | 23 | (D) | (D) | (*) | (*) | (*) | 5 |
| **Latin America and Other Western Hemisphere** | **621** | **455** | **435** | **19** | **166** | **81** | **16** | **1** | **28** | **40** | **50** | **34** | **2** | **33** | **16** | **1** | (D) | (*) | **0** | (D) |
| South and Central America | 574 | 416 | 415 | 1 | 157 | 80 | 15 | 1 | 23 | 38 | 27 | (D) | 1 | (D) | (D) | 1 | (D) | (*) | 0 | 1 |
| Argentina | 54 | 40 | 40 | (*) | 14 | 7 | (*) | (*) | 1 | 5 | (*) | (*) | (*) | 0 | (*) | (*) | (*) | 0 | 0 | 0 |
| Brazil | 34 | 6 | 6 | (*) | 28 | 8 | 6 | (*) | 1 | 12 | 17 | (D) | (*) | (D) | (D) | (*) | (D) | (*) | 0 | (*) |
| Mexico | 310 | 257 | 257 | 1 | 52 | 27 | 4 | (*) | 13 | 8 | 2 | 1 | 1 | (*) | 1 | (*) | (*) | (*) | 0 | (*) |
| Venezuela | 61 | 36 | 36 | 0 | 25 | 16 | 1 | (*) | 2 | 6 | (*) | 0 | 0 | 0 | (*) | (*) | (*) | (*) | 0 | (*) |
| Other | 114 | 76 | 76 | (*) | 38 | 22 | 3 | (*) | 6 | 7 | 7 | 6 | (*) | 6 | 1 | (*) | (*) | 0 | 0 | (*) |
| Other Western Hemisphere | 47 | 38 | 20 | 18 | 9 | 1 | (*) | 0 | 6 | 2 | 24 | (D) | 1 | (D) | (D) | 0 | 0 | 0 | 0 | (D) |
| Bermuda | 21 | 21 | (D) | (D) | 1 | (*) | 0 | 0 | (*) | 0 | (D) | 4 | (*) | 4 | (D) | 0 | 0 | 0 | 0 | (D) |
| Other | 26 | 18 | (D) | (D) | 8 | 1 | (*) | 0 | 5 | 2 | (D) | (D) | 1 | (D) | (D) | 0 | 0 | 0 | 0 | (D) |
| **Other countries** | **5,021** | **2,910** | **2,796** | **114** | **2,111** | **1,724** | **44** | **25** | **119** | **198** | **839** | **652** | **72** | **580** | **187** | **155** | **6** | (D) | (*) | (D) |
| Africa | 95 | 39 | 39 | 0 | 56 | 35 | 2 | (*) | 3 | 16 | (*) | 0 | 0 | 0 | (*) | (*) | (*) | 0 | 0 | (*) |
| South Africa | 62 | 28 | 28 | 0 | 34 | 22 | 2 | (*) | 2 | 8 | (*) | 0 | 0 | 0 | (*) | 0 | 0 | 0 | 0 | (*) |
| Other | 33 | 11 | 11 | 0 | 22 | 13 | (*) | (*) | 1 | 8 | (*) | 0 | 0 | 0 | (*) | (*) | (*) | 0 | 0 | 0 |
| Middle East | 51 | 9 | 9 | (*) | 41 | 25 | 1 | (*) | 6 | 9 | 5 | (*) | (*) | 0 | 5 | 4 | (*) | (*) | 0 | 1 |
| Israel | 19 | 6 | 6 | 0 | 13 | 9 | 1 | (*) | 2 | 1 | 4 | (*) | (*) | 0 | 4 | 4 | (*) | (*) | 0 | (*) |
| Saudi Arabia | 19 | 2 | 2 | (*) | 17 | 7 | 0 | 0 | 3 | 7 | (*) | (*) | (*) | 0 | (*) | 0 | 0 | 0 | 0 | (*) |
| Other | 13 | 1 | 1 | 0 | 12 | 10 | (*) | 0 | 1 | 1 | 1 | 0 | 0 | 0 | 1 | 0 | 0 | 0 | 0 | 1 |
| Asia and Pacific | 4,875 | 2,861 | 2,748 | 114 | 2,014 | 1,664 | 41 | 25 | 111 | 173 | 833 | 652 | 72 | 580 | 181 | 150 | 5 | (D) | (*) | (D) |
| Australia | 394 | 319 | 313 | 6 | 75 | 36 | 4 | 6 | 9 | 20 | (D) | (D) | (D) | 3 | 3 | 1 | (*) | 1 | 0 | (*) |
| Hong Kong | 155 | 130 | 114 | 16 | 25 | 6 | 1 | (*) | 12 | 6 | 1 | (*) | (*) | 0 | 1 | (*) | (*) | 0 | 0 | (*) |
| India | 17 | 3 | 3 | 0 | 15 | 14 | (*) | (*) | (*) | (*) | (*) | (*) | 0 | (*) | (*) | (*) | 0 | 0 | 0 | 0 |
| Indonesia | 41 | (D) | (D) | 0 | (D) | 20 | 2 | 0 | 2 | (D) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Japan | 3,352 | 1,888 | 1,815 | 73 | 1,464 | 1,244 | 26 | 17 | 65 | 112 | 750 | (D) | (D) | 575 | (D) | 148 | 4 | (*) | (*) | (D) |
| Korea, Republic of | 341 | 95 | 78 | 17 | 246 | 228 | 3 | (*) | 6 | 9 | 4 | 4 | 1 | 2 | 1 | (*) | (*) | 0 | 0 | (*) |
| Malaysia | 29 | 24 | 24 | 0 | 5 | 2 | (*) | 0 | 2 | 1 | (*) | (*) | (*) | (*) | (*) | 0 | 0 | (*) | 0 | (*) |
| New Zealand | 42 | 34 | 34 | 0 | 8 | 1 | (*) | (*) | 2 | 5 | 1 | 1 | 1 | (*) | (*) | 0 | (*) | 0 | 0 | 0 |
| Philippines | 39 | 27 | 26 | 1 | 12 | 2 | 1 | (*) | 1 | 8 | (*) | 0 | 0 | 0 | (*) | 0 | (*) | (*) | 0 | (*) |
| Singapore | 202 | 176 | 175 | (*) | 26 | 21 | 1 | (*) | 3 | 1 | 1 | (*) | (*) | (*) | (*) | 0 | 0 | 0 | 0 | 0 |
| Taiwan | 168 | 99 | 99 | (*) | 68 | 57 | 3 | 1 | 4 | 3 | (D) | (*) | (*) | (*) | (D) | (*) | 1 | (D) | 0 | (D) |
| Other | 94 | (D) | (D) | 0 | (D) | 33 | (*) | (*) | 3 | (D) | (*) | 0 | 0 | 0 | (*) | (*) | (*) | 0 | 0 | (*) |
| **Unallocated** | **929** | **701** | **675** | **26** | **228** | **143** | **6** | (D) | **12** | (D) | **168** | **92** | **6** | **86** | **76** | **54** | (D) | (D) | **2** | (D) |
| **Addenda:** | | | | | | | | | | | | | | | | | | | | |
| European Communities (12) | 8,951 | 8,079 | 7,827 | 253 | 872 | 476 | 70 | 112 | 104 | 110 | 2,190 | 1,597 | 80 | 1,517 | 593 | 448 | 46 | 17 | 1 | 81 |
| Eastern Europe | 19 | 5 | 5 | 0 | 14 | 8 | (*) | (*) | 1 | 5 | 3 | 1 | 0 | 1 | 2 | 1 | (*) | (*) | (*) | 1 |

* Less than $500,000.

D Suppressed to avoid disclosure of data of individual companies.

1. Prior to 1990, this line includes data only for the Federal Republic of Germany. Beginning in 1990, this line also includes the former German Democratic Republic.

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## Table 5.1.—Other Private Services, 1986

[Millions of dollars]

| | Total | Affiliated | | | Unaffiliated | | | | | | | | | Addendum |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Total | Between U.S. parents and their foreign affiliates | Between U.S. affiliates and their foreign parents | Total | Education | Financial services | Insurance | | | Telecommunications | Business, professional, and technical services | Other services | Film and tape rentals |
| | | | | | | | | Net | Premiums | Losses | | | | |
| **Receipts** | | | | | | | | | | | | | | |
| **All countries** | **27,312** | **8,183** | **5,375** | **2,808** | **19,129** | **3,495** | **3,301** | **1,970** | **4,414** | **2,444** | **1,827** | **4,428** | **4,108** | **1,071** |
| **Canada** | **3,678** | **1,620** | **1,130** | **490** | **2,058** | **164** | **195** | **687** | **1,551** | **864** | (D) | **325** | (D) | **111** |
| **Europe** | **7,802** | **3,383** | **2,485** | **898** | **4,419** | **413** | **1,259** | **394** | **1,064** | **670** | **653** | **954** | **746** | **646** |
| Western Europe | 7,693 | 3,378 | 2,484 | 894 | 4,315 | 402 | 1,243 | 394 | 1,062 | 668 | 645 | 944 | 686 | 646 |
| European Communities (12) | 6,496 | 3,004 | 2,196 | 808 | 3,492 | 287 | 981 | 348 | 967 | 619 | 537 | 777 | 563 | 614 |
| Belgium-Luxembourg | 338 | 162 | 152 | 10 | 176 | 8 | 43 | 36 | 82 | 46 | 21 | 47 | 21 | 12 |
| France | 732 | 328 | 219 | 110 | 404 | 41 | 62 | 26 | 93 | 68 | 77 | 100 | 98 | 109 |
| Germany, Federal Republic of | 1,136 | 620 | 292 | 328 | 516 | 50 | 77 | 40 | 115 | 75 | (D) | 131 | (D) | 80 |
| Italy | 456 | 148 | 125 | 22 | 308 | 22 | 28 | 35 | 64 | 29 | 66 | 49 | 108 | 107 |
| Netherlands | 610 | 373 | 312 | 61 | 237 | 15 | 43 | 13 | 26 | 14 | 33 | 110 | 24 | 163 |
| United Kingdom | 2,528 | 1,069 | 830 | 238 | 1,459 | 64 | 679 | 181 | 517 | 336 | 163 | 233 | 139 | 113 |
| Other | 696 | 305 | 266 | 39 | 391 | 87 | 49 | 18 | 70 | 52 | (D) | 105 | (D) | 30 |
| Other Western Europe | 1,197 | 374 | 288 | 86 | 823 | 115 | 263 | 46 | 95 | 49 | 108 | 167 | 123 | 32 |
| Eastern Europe | 109 | 5 | 1 | 4 | 104 | 12 | 15 | ..... | 2 | 2 | 8 | 9 | 60 | (*) |
| **Latin America and Other Western Hemisphere** | **4,165** | **564** | **484** | **85** | **3,600** | **476** | **947** | **195** | **348** | **153** | **356** | **701** | **925** | **77** |
| South and Central America | 3,255 | 322 | 297 | 25 | 2,933 | 381 | 735 | 114 | 185 | 71 | 265 | 642 | 795 | 77 |
| Mexico | 889 | 71 | 66 | 5 | 818 | 58 | 170 | 20 | 43 | 24 | (D) | 245 | (D) | 14 |
| Venezuela | 290 | 13 | 12 | (*) | 277 | 69 | 28 | 2 | 7 | 6 | 38 | 123 | 18 | 6 |
| Other | 2,077 | 239 | 219 | 19 | 1,838 | 253 | 537 | 93 | 135 | 41 | (D) | 275 | (D) | 57 |
| Other Western Hemisphere | 914 | 247 | 187 | 60 | 667 | 95 | 212 | 80 | 162 | 82 | 91 | 59 | 130 | ..... |
| **Other countries** | **9,615** | **2,486** | **1,150** | **1,336** | **7,129** | **2,440** | **814** | **695** | **1,452** | **757** | **522** | **1,980** | **677** | **237** |
| Australia | 539 | 202 | 201 | 2 | 337 | 42 | 47 | –6 | 58 | 64 | (D) | 114 | (D) | 110 |
| Japan | 2,808 | 750 | 209 | 541 | 2,058 | 147 | 294 | 652 | 1,240 | 588 | 133 | 723 | 109 | 88 |
| Other | 6,267 | 1,533 | 740 | 793 | 4,734 | 2,251 | 473 | 49 | 154 | 105 | (D) | 1,143 | (D) | 39 |
| **International organizations and unallocated** | **2,055** | **130** | **130** | ..... | **1,925** | ..... | **87** | ..... | ..... | ..... | (D) | **468** | (D) | |
| **Payments** | | | | | | | | | | | | | | |
| **All countries** | **13,901** | **3,875** | **2,351** | **1,524** | **10,026** | **433** | **1,769** | **2,201** | **7,217** | **5,016** | **3,253** | **1,253** | **1,117** | **88** |
| **Canada** | **1,605** | **676** | **235** | **441** | **929** | **4** | **45** | **197** | **362** | **165** | (D) | **272** | (D) | **16** |
| **Europe** | **5,552** | **1,907** | **1,154** | **754** | **3,645** | **307** | **1,201** | **636** | **3,442** | **2,806** | **946** | **453** | **102** | **44** |
| Western Europe | 5,492 | 1,907 | 1,154 | 754 | 3,585 | 299 | 1,201 | 640 | 3,439 | 2,799 | 903 | 442 | 100 | 44 |
| European Communities (12) | 4,791 | 1,555 | 1,040 | 515 | 3,236 | 277 | 1,114 | 631 | 2,962 | 2,331 | 767 | 369 | 78 | 24 |
| Belgium-Luxembourg | 144 | 69 | 53 | 15 | 75 | 3 | 14 | –4 | 33 | 37 | 37 | 18 | 7 | (*) |
| France | 652 | 402 | 354 | 48 | 250 | 52 | 26 | 30 | 124 | 94 | 97 | 35 | 10 | 2 |
| Germany, Federal Republic of | 562 | 216 | 120 | 96 | 346 | 23 | 133 | –63 | 541 | 603 | (D) | 50 | (D) | 2 |
| Italy | 259 | 42 | 30 | 13 | 217 | 32 | 12 | –3 | 23 | 26 | 106 | 56 | 13 | 3 |
| Netherlands | 183 | 97 | 20 | 77 | 86 | 2 | 16 | –1 | 10 | 11 | 26 | 34 | 9 | 8 |
| United Kingdom | 2,707 | 656 | 429 | 227 | 2,051 | 119 | 910 | 664 | 2,194 | 1,531 | 191 | 148 | 20 | 9 |
| Other | 285 | 73 | 34 | 39 | 212 | 46 | 3 | 8 | 37 | 29 | (D) | 28 | (D) | (*) |
| Other Western Europe | 702 | 353 | 114 | 239 | 349 | 23 | 87 | 9 | 477 | 469 | 136 | 73 | 22 | 20 |
| Eastern Europe | 60 | (*) | ..... | (*) | 60 | 8 | ..... | –4 | 3 | 6 | 43 | 11 | 2 | ..... |
| **Latin America and Other Western Hemisphere** | **3,456** | **373** | **286** | **87** | **3,083** | **75** | **33** | **1,324** | **3,075** | **1,751** | **920** | **64** | **667** | **12** |
| South and Central America | 1,463 | 73 | 54 | 19 | 1,390 | 63 | ..... | –40 | 39 | 79 | 712 | 64 | 592 | 8 |
| Mexico | 937 | 16 | 12 | 4 | 921 | 34 | ..... | –6 | 2 | 7 | (D) | 54 | (D) | (*) |
| Venezuela | 43 | 2 | 1 | 1 | 41 | 0 | ..... | –2 | 3 | 4 | 37 | 1 | 5 | ..... |
| Other | 483 | 54 | 41 | 13 | 429 | 28 | ..... | –33 | 34 | 67 | (D) | 9 | (D) | 8 |
| Other Western Hemisphere | 1,993 | 300 | 232 | 69 | 1,693 | 13 | 33 | 1,364 | 3,036 | 1,672 | 208 | (*) | 75 | 4 |
| **Other countries** | **2,872** | **857** | **616** | **242** | **2,015** | **47** | **482** | **39** | **328** | **289** | **969** | **346** | **132** | **16** |
| Australia | (D) | (D) | 28 | (D) | 53 | 3 | 8 | –6 | 12 | 18 | (D) | 10 | (D) | 1 |
| Japan | 1,519 | 611 | 492 | 119 | 908 | 10 | 425 | 51 | 250 | 199 | 188 | 215 | 19 | 3 |
| Other | (D) | (D) | 96 | (D) | 1,055 | 34 | 49 | –6 | 66 | 71 | (D) | 121 | (D) | 12 |
| **International organizations and unallocated** | **415** | **61** | **61** | ..... | **354** | ..... | **7** | **6** | **11** | **6** | (D) | **119** | (D) | ..... |

* Less than $500,000.
D Supressed to avoid disclosure of data of individual companies.

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## Table 5.2.—Other Private Services, 1987

[Millions of dollars]

| | Total | Affiliated | | | Unaffiliated | | | | | | | | | Addendum |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Total | Between U.S. parents and their foreign affiliates | Between U.S. affiliates and their foreign parents | Total | Education | Financial services | Insurance | | | Telecommunications | Business, professional, and technical services | Other services | Film and tape rentals |
| | | | | | | | | Net | Premiums | Losses | | | | |
| **Receipts** | | | | | | | | | | | | | | |
| **All countries** | **28,869** | **8,176** | **5,340** | **2,836** | **20,694** | **3,821** | **3,731** | **2,295** | **4,832** | **2,537** | **2,111** | **4,280** | **4,456** | **1,095** |
| **Canada** | **3,731** | **1,455** | **1,123** | **331** | **2,276** | **178** | **220** | **728** | **1,622** | **895** | (D) | **394** | (D) | **98** |
| **Europe** | **9,266** | **3,880** | **2,661** | **1,219** | **5,386** | **464** | **1,783** | **529** | **1,164** | **635** | **763** | **981** | **866** | **667** |
| Western Europe | 9,157 | 3,876 | 2,660 | 1,216 | 5,281 | 451 | 1,772 | 529 | 1,163 | 634 | 755 | 969 | 805 | 667 |
| European Communities (12) | 7,748 | 3,357 | 2,424 | 933 | 4,391 | 325 | 1,470 | 499 | 1,062 | 563 | 623 | 791 | 683 | 633 |
| Belgium-Luxembourg | 262 | 111 | 106 | 5 | 151 | 9 | 52 | 18 | 42 | 24 | 22 | 20 | 30 | 8 |
| France | 891 | 406 | 260 | 147 | 485 | 46 | 87 | 34 | 118 | 84 | 96 | 92 | 130 | 126 |
| Germany, Federal Republic of | 1,263 | 658 | 347 | 311 | 605 | 58 | 84 | 58 | 119 | 61 | (D) | 158 | (D) | 77 |
| Italy | 438 | 130 | 112 | 18 | 308 | 26 | 31 | 18 | 88 | 70 | 72 | 45 | 116 | 101 |
| Netherlands | 639 | 389 | 328 | 62 | 250 | 17 | 63 | 19 | 32 | 14 | 31 | 85 | 35 | 151 |
| United Kingdom | 3,390 | 1,249 | 917 | 332 | 2,141 | 72 | 1,114 | 339 | 593 | 253 | 208 | 269 | 139 | 101 |
| Other | 867 | 414 | 354 | 58 | 453 | 97 | 39 | 12 | 71 | 59 | (D) | 121 | (D) | 70 |
| Other Western Europe | 1,410 | 519 | 236 | 283 | 891 | 126 | 302 | 31 | 103 | 72 | 132 | 178 | 122 | 34 |
| Eastern Europe | 109 | 4 | 1 | 3 | 105 | 13 | 11 | (*) | 1 | 1 | 8 | 12 | 61 | ..... |
| **Latin America and Other Western Hemisphere** | **4,001** | **547** | **442** | **105** | **3,454** | **494** | **637** | **210** | **359** | **149** | **407** | **728** | **978** | **81** |
| South and Central America | 3,101 | 361 | 318 | 43 | 2,740 | 389 | 421 | 95 | 180 | 85 | 325 | 674 | 836 | 79 |
| Mexico | 841 | 83 | 79 | 4 | 758 | 61 | 97 | 36 | 56 | 20 | (D) | 221 | (D) | 14 |
| Venezuela | 282 | 7 | 7 | 1 | 275 | 52 | 31 | 3 | 7 | 4 | 38 | 131 | 20 | 7 |
| Other | 1,978 | 271 | 232 | 38 | 1,707 | 276 | 293 | 55 | 117 | 62 | (D) | 322 | (D) | 58 |
| Other Western Hemisphere | 899 | 186 | 124 | 62 | 713 | 105 | 216 | 114 | 178 | 64 | 82 | 54 | 142 | 2 |
| **Other countries** | **9,653** | **2,172** | **991** | **1,181** | **7,481** | **2,685** | **1,017** | **780** | **1,482** | **702** | **628** | **1,627** | **744** | **233** |
| Australia | 504 | 150 | 143 | 6 | 354 | 46 | 42 | 26 | 61 | 35 | 46 | 99 | 95 | 73 |
| Japan | 3,019 | 839 | 215 | 624 | 2,180 | 182 | 541 | 707 | 1,250 | 543 | 160 | 462 | 128 | 105 |
| Other | 6,130 | 1,183 | 633 | 551 | 4,947 | 2,457 | 434 | 47 | 171 | 124 | 422 | 1,066 | 521 | 55 |
| **International organizations and unallocated** | **2,220** | **123** | **123** | ..... | **2,097** | ..... | **74** | **49** | **205** | **156** | (D) | **547** | (D) | **16** |
| **Payments** | | | | | | | | | | | | | | |
| **All countries** | **17,172** | **5,200** | **2,893** | **2,307** | **11,972** | **452** | **2,077** | **3,241** | **8,538** | **5,297** | **3,736** | **1,319** | **1,147** | **52** |
| **Canada** | **1,847** | **745** | **174** | **571** | **1,102** | **5** | **79** | **237** | **505** | **268** | (D) | **326** | (D) | **2** |
| **Europe** | **7,544** | **2,902** | **1,657** | **1,245** | **4,642** | **306** | **1,222** | **1,397** | **4,051** | **2,654** | **1,122** | **498** | **97** | **36** |
| Western Europe | 7,481 | 2,902 | 1,657 | 1,245 | 4,579 | 296 | 1,222 | 1,401 | 4,051 | 2,650 | 1,070 | 494 | 96 | 36 |
| European Communities (12) | 6,486 | 2,349 | 1,489 | 860 | 4,137 | 272 | 1,163 | 1,282 | 3,458 | 2,176 | 910 | 430 | 80 | 25 |
| Belgium-Luxembourg | 109 | 59 | 42 | 18 | 50 | 4 | 22 | −12 | 27 | 39 | 28 | 4 | 4 | ..... |
| France | 860 | 579 | 483 | 96 | 281 | 55 | 44 | 23 | 169 | 146 | 120 | 30 | 9 | 2 |
| Germany, Federal Republic of | 1,343 | 603 | 355 | 248 | 740 | 24 | 182 | 184 | 549 | 365 | (D) | 92 | (D) | 2 |
| Italy | 311 | 57 | 38 | 19 | 254 | 36 | 7 | 9 | 33 | 24 | 122 | 70 | 10 | ..... |
| Netherlands | 295 | 184 | 22 | 162 | 111 | 2 | 33 | 9 | 19 | 11 | (D) | 14 | (D) | ..... |
| United Kingdom | 3,395 | 830 | 536 | 295 | 2,565 | 101 | 854 | 1,167 | 2,619 | 1,452 | 225 | 199 | 19 | 7 |
| Other | 176 | 37 | 13 | 22 | 139 | 50 | 21 | −97 | 42 | 138 | 136 | 23 | 6 | 14 |
| Other Western Europe | 995 | 553 | 168 | 385 | 442 | 24 | 59 | 119 | 592 | 474 | 160 | 64 | 16 | 11 |
| Eastern Europe | 64 | (*) | ..... | (*) | 64 | 10 | (*) | −3 | 1 | 4 | 52 | 4 | 1 | ..... |
| **Latin America and Other Western Hemisphere** | **3,971** | **381** | **276** | **106** | **3,590** | **86** | **49** | **1,611** | **3,597** | **1,986** | **1,064** | **89** | **691** | **1** |
| South and Central America | 1,731 | 88 | 52 | 36 | 1,643 | 72 | ..... | −47 | 28 | 75 | 917 | 85 | 616 | 1 |
| Mexico | 1,061 | 20 | 17 | 3 | 1,041 | 39 | ..... | −8 | 2 | 10 | (D) | 67 | (D) | ..... |
| Venezuela | 40 | 3 | 2 | 1 | 37 | (*) | ..... | −9 | 1 | 9 | 38 | 4 | 4 | ..... |
| Other | 630 | 65 | 33 | 32 | 565 | 33 | ..... | −31 | 24 | 55 | (D) | 14 | (D) | 1 |
| Other Western Hemisphere | 2,241 | 293 | 223 | 70 | 1,948 | 14 | 49 | 1,659 | 3,570 | 1,911 | 147 | 4 | 75 | ..... |
| **Other countries** | **3,321** | **1,095** | **710** | **385** | **2,226** | **55** | **714** | **−22** | **348** | **370** | **1,089** | **252** | **138** | **13** |
| Australia | 144 | 42 | 21 | 21 | 102 | 4 | 20 | −2 | 8 | 10 | 44 | 18 | 18 | ..... |
| Japan | 1,894 | 901 | 604 | 297 | 993 | 11 | 616 | 9 | 292 | 283 | 218 | 122 | 17 | (*) |
| Other | 1,283 | 152 | 85 | 67 | 1,131 | 40 | 78 | −29 | 48 | 77 | 827 | 112 | 103 | 13 |
| **International organizations and unallocated** | **489** | **77** | **77** | ..... | **412** | ..... | **13** | **17** | **37** | **20** | (D) | **154** | (D) | ..... |

* Less than $500,000.
D Supressed to avoid disclosure of data of individual companies.

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## Table 5.3.—Other Private Services, 1988

[Millions of dollars]

| | Total | Affiliated | | | Unaffiliated | | | | | | | | | Addendum |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Total | Between U.S. parents and their foreign affiliates | Between U.S. affiliates and their foreign parents | Total | Education | Financial services | Insurance | | | Telecommunications | Business, professional, and technical services | Other services | Film and tape rentals |
| | | | | | | | | Net | Premiums | Losses | | | | |
| **Receipts** | | | | | | | | | | | | | | |
| **All countries** | **30,835** | **9,123** | **6,363** | **2,760** | **21,712** | **4,142** | **3,831** | **1,509** | **4,805** | **3,296** | **2,196** | **5,426** | **4,608** | **1,098** |
| **Canada** | **3,780** | **1,646** | **1,197** | **449** | **2,134** | **188** | **187** | **536** | **1,721** | **1,185** | **277** | **455** | **491** | **87** |
| **Europe** | **10,043** | **4,765** | **3,426** | **1,339** | **5,278** | **525** | **1,555** | **103** | **1,138** | **1,035** | **822** | **1,348** | **925** | **698** |
| Western Europe | 9,910 | 4,761 | 3,425 | 1,336 | 5,149 | 511 | 1,542 | 105 | 1,136 | 1,031 | 811 | 1,324 | 856 | 697 |
| European Communities (12) | 8,464 | 4,208 | 3,122 | 1,086 | 4,256 | 372 | 1,275 | 64 | 1,005 | 941 | 688 | 1,134 | 723 | 650 |
| Belgium-Luxembourg | 356 | 176 | 160 | 16 | 180 | 11 | 36 | 11 | 45 | 34 | 26 | 53 | 43 | 21 |
| France | 838 | 367 | 288 | 79 | 471 | 54 | 65 | –8 | 113 | 121 | 107 | 118 | 135 | 116 |
| Germany, Federal Republic of | 1,299 | 704 | 336 | 368 | 595 | 69 | 70 | –22 | 144 | 166 | (D) | 200 | (D) | 75 |
| Italy | 481 | 162 | 137 | 25 | 319 | 29 | 25 | 7 | 78 | 71 | 66 | 79 | 113 | 107 |
| Netherlands | 744 | 517 | 428 | 89 | 227 | 20 | 42 | 9 | 29 | 20 | (D) | 90 | (D) | 176 |
| United Kingdom | 3,789 | 1,828 | 1,338 | 489 | 1,961 | 79 | 995 | 51 | 532 | 481 | 212 | 458 | 166 | 96 |
| Other | 962 | 454 | 435 | 20 | 508 | 110 | 42 | 17 | 66 | 49 | 101 | 134 | 104 | 59 |
| Other Western Europe | 1,446 | 553 | 303 | 250 | 893 | 139 | 267 | 41 | 131 | 90 | 123 | 190 | 133 | 47 |
| Eastern Europe | 134 | 4 | 1 | 3 | 130 | 14 | 13 | –1 | 2 | 3 | 12 | 23 | 69 | 1 |
| **Latin America and Other Western Hemisphere** | **4,248** | **657** | **509** | **148** | **3,591** | **535** | **902** | **24** | **322** | **298** | **400** | **691** | **1,039** | **51** |
| South and Central America | 3,519 | 469 | 391 | 79 | 3,050 | 419 | 720 | 101 | 177 | 75 | 315 | 623 | 872 | 50 |
| Mexico | 856 | 109 | 96 | 14 | 747 | 74 | 96 | 14 | 32 | 18 | (D) | 199 | (D) | 8 |
| Venezuela | 239 | 8 | 7 | 1 | 231 | 43 | 30 | 4 | 7 | 3 | 22 | 114 | 18 | 5 |
| Other | 2,424 | 352 | 288 | 64 | 2,072 | 302 | 594 | 83 | 138 | 54 | (D) | 310 | (D) | 37 |
| Other Western Hemisphere | 728 | 187 | 118 | 69 | 541 | 116 | 182 | –77 | 145 | 222 | 85 | 68 | 167 | 1 |
| **Other countries** | **10,389** | **1,966** | **1,143** | **824** | **8,423** | **2,894** | **1,134** | **828** | **1,589** | **762** | **658** | **2,127** | **782** | **222** |
| Australia | 562 | 163 | 143 | 19 | 399 | 51 | 38 | 36 | 64 | 28 | 53 | 113 | 108 | 82 |
| Japan | 3,502 | 845 | 272 | 572 | 2,657 | 239 | 583 | 716 | 1,327 | 612 | 167 | 803 | 149 | 95 |
| Other | 6,328 | 959 | 728 | 233 | 5,369 | 2,604 | 513 | 77 | 198 | 122 | 439 | 1,211 | 525 | 45 |
| **International organizations and unallocated** | **2,375** | **89** | **89** | ..... | **2,286** | ..... | **53** | **18** | **35** | **17** | **38** | **805** | **1,372** | **39** |
| **Payments** | | | | | | | | | | | | | | |
| **All countries** | **18,365** | **5,853** | **3,271** | **2,582** | **12,512** | **539** | **1,656** | **2,628** | **8,954** | **6,326** | **4,576** | **1,848** | **1,264** | **49** |
| **Canada** | **2,594** | **1,022** | **171** | **851** | **1,572** | **6** | **66** | **553** | **1,033** | **480** | **348** | **366** | **233** | **2** |
| **Europe** | **7,526** | **3,059** | **1,863** | **1,195** | **4,467** | **375** | **926** | **885** | **3,585** | **2,701** | **1,410** | **773** | **98** | **20** |
| Western Europe | 7,449 | 3,059 | 1,863 | 1,195 | 4,390 | 363 | 926 | 889 | 3,585 | 2,696 | 1,345 | 770 | 97 | 20 |
| European Communities (12) | 6,313 | 2,477 | 1,672 | 805 | 3,836 | 337 | 870 | 712 | 3,014 | 2,302 | 1,164 | 677 | 76 | 16 |
| Belgium-Luxembourg | 128 | 64 | 49 | 14 | 64 | 5 | 25 | –14 | 26 | 40 | (D) | 4 | (D) | ..... |
| France | 864 | 540 | 413 | 127 | 324 | 58 | 37 | –15 | 146 | 161 | 151 | 84 | 9 | 1 |
| Germany, Federal Republic of | 1,146 | 587 | 389 | 197 | 559 | 25 | 79 | 16 | 492 | 476 | (D) | 124 | (D) | ..... |
| Italy | 333 | 78 | 61 | 18 | 255 | 40 | 8 | 2 | 26 | 25 | 140 | 54 | 11 | ..... |
| Netherlands | 289 | 147 | 33 | 114 | 142 | 2 | 43 | 1 | 16 | 15 | (D) | 39 | (D) | 6 |
| United Kingdom | 3,192 | 1,002 | 701 | 301 | 2,190 | 150 | 657 | 736 | 2,270 | 1,535 | 315 | 309 | 23 | 8 |
| Other | 366 | 59 | 26 | 34 | 307 | 57 | 21 | –14 | 36 | 50 | 168 | 67 | 8 | 2 |
| Other Western Europe | 1,134 | 582 | 191 | 390 | 552 | 26 | 56 | 177 | 571 | 394 | 181 | 91 | 21 | 4 |
| Eastern Europe | 78 | (*) | ..... | (*) | 78 | 12 | ..... | –4 | (*) | 4 | 65 | 4 | 1 | ..... |
| **Latin America and Other Western Hemisphere** | **3,827** | **392** | **259** | **134** | **3,435** | **95** | **43** | **1,202** | **4,002** | **2,799** | **1,283** | **88** | **724** | ..... |
| South and Central America | 1,983 | 86 | 44 | 42 | 1,897 | 80 | ..... | –23 | 27 | 50 | 1,115 | 88 | 637 | ..... |
| Mexico | 1,243 | 22 | 16 | 6 | 1,221 | 44 | ..... | –6 | 1 | 7 | (D) | 70 | (D) | ..... |
| Venezuela | (D) | (D) | 1 | (D) | 27 | (*) | ..... | –6 | (*) | 6 | 26 | 3 | 4 | ..... |
| Other | (D) | (D) | 27 | (D) | 650 | 36 | ..... | –11 | 26 | 37 | (D) | 15 | (D) | ..... |
| Other Western Hemisphere | 1,844 | 306 | 215 | 92 | 1,538 | 15 | 43 | 1,226 | 3,975 | 2,749 | 167 | (*) | 87 | ..... |
| **Other countries** | **3,845** | **1,298** | **896** | **402** | **2,547** | **64** | **607** | **–19** | **311** | **330** | **1,327** | **397** | **171** | **28** |
| Australia | 187 | 54 | 29 | 25 | 133 | 5 | 23 | 2 | 11 | 9 | 66 | 7 | 30 | ..... |
| Japan | 2,053 | 945 | 713 | 232 | 1,108 | 12 | 526 | 41 | 299 | 259 | 271 | 237 | 21 | 4 |
| Other | 1,606 | 299 | 154 | 145 | 1,307 | 47 | 58 | –60 | 2 | 62 | 991 | 151 | 120 | 24 |
| **International organizations and unallocated** | **577** | **83** | **83** | ..... | **494** | ..... | **14** | **7** | **23** | **15** | **209** | **225** | **39** | ..... |

* Less than $500,000.
(D) Supressed to avoid disclosure of data of individual companies.

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## Table 5.4.—Other Private Services, 1989

[Millions of dollars]

| | Total | Affiliated | | | Unaffiliated | | | | | | | | | Addendum |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Total | Between U.S. parents and their foreign affiliates | Between U.S. affiliates and their foreign parents | Total | Education | Financial services | Insurance | | | Telecommunications | Business, professional, and technical services | Other services | Film and tape rentals |
| | | | | | | | | Net | Premiums | Losses | | | | |
| **Receipts** | | | | | | | | | | | | | | |
| **All countries** | **36,711** | **11,542** | **8,363** | **3,179** | **25,169** | **4,575** | **5,036** | **1,572** | **5,259** | **3,687** | **2,519** | **6,152** | **5,315** | **1,690** |
| **Canada** | **4,967** | **2,251** | **1,679** | **572** | **2,716** | **210** | **230** | **848** | **1,898** | **1,050** | **313** | **514** | **601** | **132** |
| **Europe** | **12,484** | **6,233** | **4,722** | **1,511** | **6,251** | **610** | **2,098** | **–115** | **983** | **1,098** | **911** | **1,494** | **1,253** | **1,115** |
| Western Europe | 12,290 | 6,224 | 4,715 | 1,509 | 6,066 | 591 | 2,077 | –148 | 983 | 1,131 | 889 | 1,477 | 1,181 | 1,114 |
| European Communities (12) | 10,733 | 5,724 | 4,459 | 1,265 | 5,009 | 427 | 1,614 | –98 | 895 | 993 | 773 | 1,273 | 1,020 | 1,043 |
| Belgium-Luxembourg | 401 | 176 | 159 | 18 | 225 | 13 | 53 | 7 | 74 | 67 | 28 | 82 | 42 | 28 |
| France | 1,154 | 504 | 341 | 163 | 650 | 66 | 85 | 10 | 100 | 90 | 105 | 207 | 177 | 131 |
| Germany, Federal Republic of | 1,591 | 827 | 469 | 359 | 764 | 79 | 85 | 16 | 142 | 126 | (D) | 250 | (D) | 141 |
| Italy | 565 | 175 | 154 | 20 | 390 | 33 | 28 | 8 | 65 | 57 | 83 | 67 | 171 | 170 |
| Netherlands | 910 | 682 | 622 | 60 | 228 | 22 | 46 | –1 | 16 | 17 | 39 | 90 | 32 | 230 |
| United Kingdom | 4,811 | 2,614 | 1,998 | 616 | 2,197 | 88 | 1,269 | –144 | 443 | 587 | 288 | 437 | 260 | 252 |
| Other | 1,300 | 746 | 716 | 29 | 554 | 127 | 48 | 6 | 55 | 49 | (D) | 140 | (D) | 91 |
| Other Western Europe | 1,556 | 500 | 256 | 244 | 1,056 | 164 | 462 | –50 | 88 | 138 | 116 | 203 | 161 | 71 |
| Eastern Europe | 195 | 9 | 7 | 2 | 186 | 20 | 22 | 33 | 1 | –32 | 23 | 17 | 72 | 1 |
| **Latin America and Other Western Hemisphere** | **4,700** | **698** | **557** | **141** | **4,002** | **581** | **938** | **–215** | **388** | **602** | **449** | **1,150** | **1,099** | **63** |
| South and Central America | 4,095 | 503 | 431 | 73 | 3,592 | 452 | 688 | 88 | 237 | 150 | 363 | 1,073 | 928 | 61 |
| Mexico | (D) | (D) | 142 | (D) | 1,044 | 79 | 82 | 19 | 42 | 23 | (D) | 469 | (D) | 13 |
| Venezuela | 240 | 7 | 6 | 1 | 233 | 37 | 27 | 1 | 10 | 9 | 25 | 121 | 22 | 8 |
| Other | (D) | (D) | 283 | (D) | 2,315 | 337 | 579 | 68 | 185 | 117 | (D) | 483 | (D) | 40 |
| Other Western Hemisphere | 606 | 194 | 126 | 69 | 412 | 129 | 250 | –302 | 150 | 452 | 86 | 77 | 172 | 2 |
| **Other countries** | **12,034** | **2,285** | **1,330** | **955** | **9,749** | **3,174** | **1,728** | **1,068** | **1,887** | **818** | **809** | **2,088** | **882** | **318** |
| Australia | 560 | 190 | 150 | 40 | 370 | 21 | 43 | –4 | 42 | 46 | 56 | 122 | 133 | 104 |
| Japan | 4,012 | 1,110 | 358 | 753 | 2,902 | 327 | 550 | 970 | 1,582 | 612 | 245 | 637 | 173 | 144 |
| Other | 7,463 | 985 | 822 | 162 | 6,478 | 2,826 | 1,135 | 102 | 262 | 160 | 510 | 1,329 | 576 | 69 |
| **International organizations and unallocated** | **2,527** | **76** | **76** | ..... | **2,451** | ..... | **42** | **–15** | **103** | **118** | **37** | **906** | **1,481** | **63** |
| **Payments** | | | | | | | | | | | | | | |
| **All countries** | **19,137** | **7,150** | **4,022** | **3,128** | **11,987** | **586** | **2,056** | **823** | **9,909** | **9,086** | **5,172** | **1,971** | **1,379** | **54** |
| **Canada** | **2,801** | **1,282** | **385** | **898** | **1,519** | **6** | **97** | **404** | **906** | **501** | **389** | **363** | **261** | **3** |
| **Europe** | **7,190** | **3,738** | **2,120** | **1,618** | **3,452** | **417** | **1,155** | **–607** | **3,973** | **4,580** | **1,540** | **800** | **147** | **47** |
| Western Europe | 7,097 | 3,737 | 2,120 | 1,617 | 3,360 | 403 | 1,155 | –602 | 3,973 | 4,575 | (D) | 793 | (D) | 47 |
| European Communities (12) | 6,448 | 3,333 | 2,020 | 1,313 | 3,115 | 375 | 1,089 | –396 | 3,345 | 3,741 | 1,286 | 637 | 125 | 46 |
| Belgium-Luxembourg | 193 | 115 | 91 | 24 | 78 | 6 | 24 | –18 | 35 | 52 | 46 | 15 | 5 | 2 |
| France | 964 | 669 | 462 | 207 | 295 | 66 | 59 | –52 | 193 | 245 | 158 | 47 | 17 | 4 |
| Germany, Federal Republic of | 1,206 | 807 | 476 | 331 | 399 | 26 | 86 | –151 | 476 | 627 | 315 | 103 | 18 | 2 |
| Italy | 429 | 113 | 85 | 27 | 316 | 45 | 35 | –2 | 37 | 39 | 166 | 56 | 16 | 3 |
| Netherlands | 511 | 389 | 155 | 234 | 122 | 4 | 49 | –12 | 22 | 34 | 51 | 14 | 16 | 11 |
| United Kingdom | 2,718 | 1,168 | 711 | 457 | 1,550 | 159 | 798 | –153 | 2,547 | 2,701 | 364 | 338 | 44 | 24 |
| Other | 428 | 72 | 40 | 33 | 356 | 69 | 38 | –10 | 35 | 43 | 186 | 64 | 9 | 1 |
| Other Western Europe | 649 | 404 | 100 | 304 | 245 | 29 | 66 | –206 | 628 | 834 | 179 | 156 | 21 | 1 |
| Eastern Europe | 94 | 1 | ..... | 1 | 93 | 14 | (*) | –4 | (*) | 5 | (D) | 7 | (D) | 0 |
| **Latin America and Other Western Hemisphere** | **4,173** | **555** | **385** | **171** | **3,618** | **100** | **63** | **1,060** | **4,581** | **3,521** | **1,539** | **114** | **742** | **0** |
| South and Central America | 2,274 | 122 | 64 | 58 | 2,152 | 86 | (*) | –56 | 38 | 95 | 1,358 | 109 | 655 | 0 |
| Mexico | 1,404 | 37 | 29 | 8 | 1,367 | 44 | (*) | –3 | 3 | 6 | (D) | 90 | (D) | 0 |
| Venezuela | 32 | 4 | 1 | 2 | 28 | (*) | (*) | –6 | 1 | 7 | 28 | 2 | 4 | 0 |
| Other | 837 | 81 | 34 | 48 | 756 | 42 | (*) | –47 | 34 | 81 | (D) | 16 | (D) | 0 |
| Other Western Hemisphere | 1,900 | 434 | 321 | 113 | 1,466 | 14 | 63 | 1,116 | 4,543 | 3,427 | 181 | 5 | 87 | 0 |
| **Other countries** | **4,389** | **1,489** | **1,047** | **442** | **2,900** | **64** | **730** | **–28** | **442** | **470** | **1,469** | **480** | **186** | **4** |
| Australia | 216 | 77 | 61 | 16 | 139 | 6 | 27 | 9 | 23 | 15 | 76 | 13 | 8 | 2 |
| Japan | 2,339 | 1,170 | 826 | 344 | 1,169 | 13 | 619 | 5 | 358 | 353 | 262 | 239 | 31 | 1 |
| Other | 1,835 | 242 | 160 | 82 | 1,593 | 45 | 84 | –41 | 61 | 102 | 1,131 | 228 | 147 | 1 |
| **International organizations and unallocated** | **587** | **85** | **85** | ..... | **502** | ..... | **13** | **–5** | **8** | **13** | **235** | **215** | **44** | **0** |

* Less than $500,000.
(D) Suppressed to avoid disclosure of data of individual companies.

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## Table 5.5.—Other Private Services, 1990

[Millions of dollars]

| | Total | Affiliated | | | Unaffiliated | | | | | | | | | Addendum |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Total | Between U.S. parents and their foreign affiliates | Between U.S. affiliates and their foreign parents | Total | Education | Financial services | Insurance | | | Telecommunications | Business, professional, and technical services | Other services | Film and tape rentals |
| | | | | | | | | Net | Premiums | Losses | | | | |
| **Receipts** | | | | | | | | | | | | | | |
| **All countries** | **40,166** | **13,307** | **9,267** | **4,040** | **26,859** | **5,127** | **4,338** | **1,834** | **5,766** | **3,932** | **2,660** | **6,787** | **6,112** | **2,108** |
| **Canada** | **5,726** | **2,393** | **1,955** | **439** | **3,333** | **245** | **247** | **1,339** | **2,505** | **1,166** | (D) | **420** | (D) | **214** |
| **Europe** | **12,938** | **6,970** | **4,956** | **2,014** | **5,968** | **700** | **1,496** | **−426** | **1,116** | **1,542** | **942** | **1,828** | **1,428** | **1,329** |
| Western Europe | 12,740 | 6,967 | 4,955 | 2,012 | 5,773 | 669 | 1,471 | −427 | 1,114 | 1,541 | (D) | 1,797 | (D) | 1,327 |
| European Communities (12) | 10,762 | 6,255 | 4,615 | 1,641 | 4,507 | 470 | 1,023 | −427 | 987 | 1,413 | 760 | 1,504 | 1,178 | 1,251 |
| Belgium-Luxembourg | 409 | 205 | 164 | 40 | 204 | 13 | 51 | −51 | 83 | 134 | 27 | 120 | 43 | 27 |
| France | 1,250 | 614 | 380 | 234 | 636 | 77 | 79 | −20 | 128 | 148 | 105 | 194 | 201 | 157 |
| Germany [1] | 1,778 | 943 | 530 | 412 | 835 | 90 | 74 | −13 | 128 | 141 | 165 | 296 | 223 | 167 |
| Italy | 605 | 213 | 170 | 43 | 392 | 35 | 30 | (*) | 71 | 71 | 76 | 96 | 155 | 142 |
| Netherlands | 1,086 | 749 | 631 | 118 | 337 | 25 | 62 | 12 | 30 | 18 | (D) | 127 | (D) | 365 |
| United Kingdom | 4,198 | 2,685 | 1,971 | 715 | 1,513 | 98 | 667 | −328 | 489 | 818 | 251 | 550 | 275 | 233 |
| Other | 1,437 | 846 | 769 | 79 | 591 | 133 | 59 | −27 | 58 | 83 | (D) | 121 | (D) | 159 |
| Other Western Europe | 1,978 | 712 | 340 | 371 | 1,266 | 200 | 449 | 0 | 127 | 127 | 152 | 293 | 173 | 76 |
| Eastern Europe | 196 | 3 | 1 | 2 | 193 | 31 | 25 | −1 | 2 | 2 | (D) | 31 | (D) | 2 |
| **Latin America and Other Western Hemisphere** | **5,074** | **697** | **486** | **212** | **4,377** | **648** | **885** | **154** | **428** | **274** | **516** | **963** | **1,211** | **102** |
| South and Central America | 3,989 | 437 | 326 | 112 | 3,552 | 504 | 592 | 109 | 268 | 160 | 418 | 896 | 1,033 | 98 |
| Mexico | 1,184 | 135 | 115 | 21 | 1,049 | 92 | 129 | −20 | 44 | 64 | (D) | 388 | (D) | 33 |
| Venezuela | 290 | 13 | 11 | 2 | 277 | 37 | 40 | 6 | 14 | 7 | 28 | 143 | 24 | 9 |
| Other | 2,515 | 289 | 200 | 89 | 2,226 | 375 | 424 | 123 | 210 | 89 | (D) | 365 | (D) | 57 |
| Other Western Hemisphere | 1,084 | 260 | 160 | 100 | 824 | 144 | 293 | 45 | 160 | 114 | 98 | 66 | 178 | 4 |
| **Other countries** | **13,451** | **3,158** | **1,782** | **1,376** | **10,293** | **3,534** | **1,640** | **675** | **1,582** | **907** | **885** | **2,568** | **991** | **403** |
| Australia | 574 | 199 | 151 | 48 | 375 | 23 | 44 | −18 | 49 | 67 | 59 | 114 | 153 | 120 |
| Japan | 4,212 | 1,458 | 381 | 1,077 | 2,754 | 427 | 455 | 584 | 1,235 | 651 | 234 | 830 | 224 | 202 |
| Other | 8,665 | 1,501 | 1,250 | 251 | 7,164 | 3,085 | 1,140 | 109 | 298 | 189 | 592 | 1,624 | 614 | 82 |
| **International organizations and unallocated** | **2,978** | **89** | **89** | ..... | **2,889** | ..... | **71** | **93** | **136** | **43** | (D) | **1,008** | (D) | **60** |
| **Payments** | | | | | | | | | | | | | | |
| **All countries** | **22,522** | **8,702** | **4,910** | **3,792** | **13,821** | **658** | **2,342** | **1,845** | **10,147** | **8,302** | **5,500** | **1,990** | **1,486** | **69** |
| **Canada** | **2,836** | **1,540** | **540** | **1,000** | **1,296** | **6** | **111** | **226** | **818** | **592** | **315** | **359** | **280** | **3** |
| **Europe** | **8,678** | **4,441** | **2,619** | **1,821** | **4,237** | **478** | **1,364** | **−71** | **4,368** | **4,439** | **1,596** | **705** | **165** | **59** |
| Western Europe | 8,571 | 4,440 | 2,619 | 1,820 | 4,131 | 462 | 1,364 | −65 | 4,368 | 4,433 | (D) | 703 | (D) | 58 |
| European Communities (12) | 7,602 | 3,991 | 2,508 | 1,484 | 3,611 | 428 | 1,241 | −144 | 3,630 | 3,775 | 1,321 | 625 | 140 | 57 |
| Belgium-Luxembourg | (D) | (D) | 109 | (D) | 69 | 7 | 29 | −27 | 30 | 57 | 45 | 10 | 5 | 1 |
| France | 1,150 | 791 | 541 | 250 | 359 | 76 | 83 | −19 | 274 | 294 | 149 | 49 | 21 | 6 |
| Germany [1] | 1,529 | 924 | 606 | 317 | 605 | 28 | 138 | −57 | 497 | 553 | 378 | 100 | 17 | 1 |
| Italy | 482 | 177 | 129 | 48 | 305 | 53 | 54 | −5 | 43 | 48 | 162 | 27 | 15 | 3 |
| Netherlands | 631 | 455 | 204 | 250 | 176 | 6 | 67 | −6 | 16 | 22 | 59 | 26 | 24 | 20 |
| United Kingdom | 3,102 | 1,420 | 850 | 570 | 1,682 | 174 | 833 | −26 | 2,728 | 2,755 | 332 | 323 | 46 | 25 |
| Other | (D) | (D) | 69 | (D) | 416 | 84 | 37 | −4 | 42 | 46 | 197 | 90 | 12 | 0 |
| Other Western Europe | 969 | 449 | 111 | 336 | 520 | 34 | 123 | 79 | 738 | 659 | 183 | 78 | 24 | 2 |
| Eastern Europe | 106 | 1 | ..... | 1 | 105 | 16 | (*) | −6 | (*) | 6 | (D) | 2 | (D) | 0 |
| **Latin America and Other Western Hemisphere** | **5,054** | **684** | **424** | **260** | **4,370** | **107** | **76** | **1,518** | **4,360** | **2,841** | **1,761** | **127** | **782** | **1** |
| South and Central America | 2,559 | 119 | 60 | 59 | 2,440 | 93 | 10 | −32 | 30 | 61 | 1,552 | 124 | 694 | 1 |
| Mexico | (D) | (D) | 24 | (D) | 1,568 | 50 | 10 | −2 | 3 | 5 | (D) | 103 | (D) | 0 |
| Venezuela | 41 | 6 | 1 | 5 | 35 | 1 | (*) | −2 | 2 | 4 | 33 | (*) | 4 | 0 |
| Other | (D) | (D) | 35 | (D) | 1,044 | 42 | (*) | −27 | 25 | 52 | (D) | 21 | (D) | 1 |
| Other Western Hemisphere | 2,493 | 564 | 364 | 200 | 1,929 | 14 | 66 | 1,550 | 4,330 | 2,780 | 209 | 2 | 88 | 0 |
| **Other countries** | **5,309** | **1,913** | **1,203** | **710** | **3,396** | **68** | **780** | **151** | **573** | **422** | **1,639** | **550** | **209** | **6** |
| Australia | 312 | 149 | 119 | 31 | 163 | 10 | 32 | 23 | 41 | 18 | 61 | 29 | 8 | 4 |
| Japan | 2,834 | 1,357 | 889 | 468 | 1,477 | 14 | 644 | 160 | 459 | 299 | 325 | 299 | 36 | 1 |
| Other | 2,163 | 407 | 195 | 211 | 1,756 | 45 | 104 | −32 | 73 | 105 | 1,253 | 222 | 165 | 1 |
| **International organizations and unallocated** | **644** | **123** | **123** | ..... | **521** | ..... | **11** | **20** | **29** | **8** | **189** | **250** | **51** | **1** |

* Less than $500,000.

D Suppressed to avoid disclosure of data of individual companies.

1. Prior to 1990, this line includes data only for the Federal Republic of Germany. Beginning in 1990, this line also includes the former German Democratic Republic.

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## Table 5.6.—Other Private Services, 1991

[Millions of dollars]

| | Total | Affiliated | | | Unaffiliated | | | | | | | | | Addendum |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Total | Between U.S. parents and their foreign affiliates | Between U.S. affiliates and their foreign parents | Total | Education | Financial services | Insurance | | | Telecommunications | Business, professional, and technical services | Other services | Film and tape rentals |
| | | | | | | | | Net | Premiums | Losses | | | | |
| **Receipts** | | | | | | | | | | | | | | |
| **All countries** | **46,444** | **14,639** | **9,614** | **5,025** | **31,805** | **5,752** | **4,689** | **2,063** | **6,169** | **4,106** | **2,794** | **10,403** | **6,104** | **2,021** |
| **Canada** | **5,955** | **2,351** | **1,909** | **442** | **3,604** | **271** | **307** | **1,230** | **2,440** | **1,210** | (D) | **840** | (D) | **181** |
| **Europe** | **15,731** | **7,460** | **4,957** | **2,503** | **8,271** | **804** | **1,691** | **−183** | **1,124** | **1,308** | **961** | **3,470** | **1,528** | **1,338** |
| Western Europe | 15,471 | 7,455 | 4,954 | 2,501 | 8,016 | 754 | 1,662 | −182 | 1,121 | 1,304 | 930 | 3,405 | 1,447 | 1,334 |
| European Communities (12) | 13,048 | 6,589 | 4,581 | 2,008 | 6,459 | 536 | 1,172 | −148 | 996 | 1,144 | (D) | 2,881 | (D) | 1,250 |
| Belgium-Luxembourg | 529 | 282 | 265 | 17 | 247 | 14 | 53 | −9 | 99 | 108 | 33 | 107 | 49 | 33 |
| France | 1,598 | 726 | 470 | 256 | 872 | 86 | 94 | 3 | 110 | 107 | 117 | 374 | 198 | 160 |
| Germany [1] | 1,910 | 1,026 | 443 | 583 | 884 | 98 | 70 | 44 | 110 | 66 | (D) | 586 | (D) | 175 |
| Italy | 734 | 230 | 166 | 64 | 504 | 38 | 38 | 7 | 55 | 48 | (D) | 186 | (D) | 124 |
| Netherlands | 1,129 | 787 | 619 | 169 | 342 | 29 | 80 | 11 | 26 | 15 | 51 | 183 | 108 | 344 |
| United Kingdom | 4,880 | 2,568 | 1,722 | 847 | 2,312 | 107 | 716 | −197 | 547 | 744 | 224 | 1,153 | 309 | 262 |
| Other | 1,636 | 970 | 896 | 72 | 666 | 164 | 121 | −7 | 49 | 56 | 114 | 292 | 204 | 153 |
| Other Western Europe | 2,423 | 866 | 373 | 493 | 1,557 | 218 | 490 | −34 | 125 | 159 | 172 | 524 | 187 | 84 |
| Eastern Europe | 261 | 5 | 3 | 2 | 256 | 50 | 29 | −1 | 3 | 4 | (D) | 66 | (D) | 4 |
| **Latin America and Other Western Hemisphere** | **6,081** | **1,106** | **654** | **452** | **4,975** | **681** | **920** | **216** | **489** | **273** | **580** | **1,300** | **1,278** | **100** |
| South and Central America | 4,681 | 643 | 391 | 252 | 4,038 | 530 | 605 | 167 | 291 | 124 | 464 | 1,138 | 1,134 | 95 |
| Mexico | 1,199 | 149 | 125 | 24 | 1,050 | 98 | 117 | 25 | 52 | 27 | (D) | 479 | (D) | 22 |
| Venezuela | 403 | 37 | 24 | 14 | 366 | 42 | 33 | 9 | 14 | 5 | 37 | 218 | 27 | 12 |
| Other | 2,683 | 457 | 242 | 214 | 2,226 | 390 | 455 | 133 | 225 | 92 | (D) | 441 | (D) | 61 |
| Other Western Hemisphere | 1,401 | 463 | 264 | 200 | 938 | 152 | 315 | 49 | 199 | 150 | 116 | 162 | 144 | 5 |
| **Other countries** | **16,418** | **3,620** | **1,991** | **1,628** | **12,798** | **3,996** | **1,710** | **711** | **1,993** | **1,282** | **991** | **4,409** | **981** | **383** |
| Australia | 652 | 154 | 138 | 17 | 498 | 26 | 52 | −2 | 41 | 43 | 52 | 242 | 128 | 85 |
| Japan | 5,152 | 1,653 | 444 | 1,209 | 3,499 | 533 | 428 | 597 | 1,628 | 1,031 | 233 | 1,502 | 206 | 200 |
| Other | 10,614 | 1,813 | 1,409 | 402 | 8,801 | 3,437 | 1,230 | 116 | 324 | 208 | 706 | 2,665 | 647 | 99 |
| **International organizations and unallocated** | **2,262** | **103** | **103** | ..... | **2,159** | ..... | **62** | **88** | **122** | **34** | (D) | **385** | (D) | **19** |
| **Payments** | | | | | | | | | | | | | | |
| **All countries** | **25,154** | **9,570** | **5,163** | **4,407** | **15,585** | **737** | **2,430** | **2,639** | **11,428** | **8,789** | **5,563** | **2,642** | **1,575** | **42** |
| **Canada** | **3,034** | **1,406** | **519** | **887** | **1,628** | **6** | **138** | **580** | **1,003** | **422** | (D) | **340** | (D) | **9** |
| **Europe** | **11,142** | **5,228** | **2,859** | **2,369** | **5,914** | **540** | **1,422** | **914** | **4,686** | **3,772** | **1,741** | **1,121** | **176** | **30** |
| Western Europe | 11,004 | 5,227 | 2,859 | 2,368 | 5,777 | 523 | 1,422 | 920 | 4,686 | 3,766 | (D) | 1,097 | (D) | 30 |
| European Communities (12) | 9,622 | 4,665 | 2,737 | 1,928 | 4,957 | 485 | 1,317 | 596 | 3,867 | 3,271 | 1,445 | 967 | 147 | 30 |
| Belgium-Luxembourg | 326 | 185 | 155 | 31 | 141 | 8 | 27 | −8 | 30 | 38 | 65 | 43 | 6 | 1 |
| France | 1,193 | 865 | 537 | 329 | 328 | 86 | 83 | −106 | 355 | 461 | 157 | 86 | 22 | 3 |
| Germany [1] | 1,866 | 1,118 | 750 | 368 | 748 | 33 | 99 | 69 | 600 | 531 | (D) | 155 | (D) | 1 |
| Italy | 573 | 249 | 169 | 80 | 324 | 59 | 31 | 3 | 40 | 37 | (D) | 53 | (D) | 2 |
| Netherlands | 736 | 543 | 231 | 312 | 193 | 6 | 58 | 7 | 22 | 15 | 59 | 42 | 21 | 16 |
| United Kingdom | 4,381 | 1,593 | 816 | 778 | 2,788 | 198 | 985 | 628 | 2,766 | 2,138 | 431 | 503 | 43 | 8 |
| Other | 547 | 112 | 79 | 30 | 435 | 95 | 34 | 3 | 54 | 51 | 202 | 85 | 16 | 0 |
| Other Western Europe | 1,384 | 562 | 122 | 440 | 822 | 38 | 105 | 324 | 819 | 495 | 197 | 132 | 26 | 0 |
| Eastern Europe | 138 | 1 | ..... | 1 | 137 | 18 | (*) | −6 | (*) | 6 | (D) | 24 | (D) | 0 |
| **Latin America and Other Western Hemisphere** | **4,775** | **713** | **357** | **356** | **4,062** | **114** | **152** | **1,076** | **4,973** | **3,897** | **1,700** | **238** | **782** | **0** |
| South and Central America | 2,600 | 89 | 53 | 36 | 2,511 | 99 | (*) | −43 | 23 | 66 | 1,495 | 218 | 742 | 0 |
| Mexico | 1,598 | 27 | 22 | 5 | 1,571 | 55 | (*) | −5 | 3 | 8 | (D) | 150 | (D) | 0 |
| Venezuela | 48 | 7 | 2 | 5 | 41 | 1 | (*) | (*) | 2 | 2 | 32 | 4 | 4 | 0 |
| Other | 954 | 55 | 29 | 26 | 899 | 43 | (*) | −38 | 18 | 56 | (D) | 64 | (D) | 0 |
| Other Western Hemisphere | 2,175 | 624 | 304 | 320 | 1,551 | 15 | 152 | 1,119 | 4,950 | 3,831 | 205 | 20 | 40 | 0 |
| **Other countries** | **5,669** | **2,065** | **1,270** | **795** | **3,604** | **77** | **705** | **59** | **755** | **696** | **1,664** | **843** | **256** | **3** |
| Australia | 359 | 158 | 140 | 17 | 201 | 11 | 44 | 32 | 54 | 22 | 57 | 51 | 6 | 0 |
| Japan | 2,865 | 1,520 | 945 | 574 | 1,345 | 16 | 544 | 94 | 567 | 473 | 310 | 338 | 43 | 0 |
| Other | 2,445 | 387 | 185 | 204 | 2,058 | 50 | 117 | −67 | 134 | 201 | 1,297 | 454 | 207 | 3 |
| **International organizations and unallocated** | **533** | **157** | **157** | ..... | **376** | ..... | **12** | **10** | **12** | **2** | (D) | **99** | (D) | **0** |

* Less than $500,000.
D Suppressed to avoid disclosure of data of individual companies.
1. Prior to 1990, this line includes data only for the Federal Republic of Germany. Beginning in 1990, this line also includes the former German Democratic Republic.

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## Table 6.1.—Other Private Services, Affiliated 1986–87

[Millions of dollars]

| | 1986 | | | | | | 1987 | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Receipts | | | Payments | | | Receipts | | | Payments | | |
| | Total | By U.S. parents from their foreign affiliates | By U.S. affiliates from their foreign parents | Total | By U.S. parents to their foreign affiliates | By U.S. affiliates to their foreign parents | Total | By U.S. parents from their foreign affiliates | By U.S. affiliates from their foreign parents | Total | By U.S. parents to their foreign affiliates | By U.S. affiliates to their foreign parents |
| **All countries** | **8,183** | **5,375** | **2,808** | **3,875** | **2,351** | **1,524** | **8,176** | **5,340** | **2,836** | **5,200** | **2,893** | **2,307** |
| **Canada** | **1,620** | **1,130** | **490** | **676** | **235** | **441** | **1,455** | **1,123** | **331** | **745** | **174** | **571** |
| **Europe** | **3,383** | **2,485** | **898** | **1,907** | **1,154** | **754** | **3,880** | **2,661** | **1,219** | **2,902** | **1,657** | **1,245** |
| Belgium | 162 | 152 | 10 | 69 | 53 | 15 | 111 | 106 | 5 | 59 | 42 | 18 |
| France | 328 | 219 | 110 | 402 | 354 | 48 | 406 | 260 | 147 | 579 | 483 | 96 |
| Germany, Federal Republic of | 620 | 292 | 328 | 216 | 120 | 96 | 658 | 347 | 311 | 603 | 355 | 248 |
| Italy | 148 | 125 | 22 | 42 | 30 | 13 | 130 | 112 | 18 | 57 | 38 | 19 |
| Netherlands | 373 | 312 | 61 | 97 | 20 | 77 | 389 | 328 | 62 | 184 | 22 | 162 |
| Norway | 50 | 45 | 5 | 12 | 1 | 11 | 40 | 38 | 2 | 9 | 2 | 7 |
| Spain | 48 | 48 | 1 | 13 | 11 | 1 | 26 | 23 | 3 | 18 | 6 | 12 |
| Sweden | 51 | 28 | 23 | 14 | 5 | 9 | 64 | 13 | 52 | (D) | (D) | 22 |
| Switzerland | 227 | 183 | 43 | 291 | 106 | 185 | 384 | 164 | 219 | 474 | 145 | 328 |
| United Kingdom | 1,069 | 830 | 238 | 656 | 429 | 227 | 1,249 | 917 | 332 | 830 | 536 | 295 |
| Other | 308 | 251 | 57 | 95 | 24 | 71 | 422 | 353 | 70 | (D) | (D) | 38 |
| **Latin America and Other Western Hemisphere** | **564** | **480** | **84** | **373** | **286** | **87** | **547** | **442** | **105** | **381** | **276** | **106** |
| South and Central America | 322 | 297 | 25 | 73 | 54 | 19 | 361 | 318 | 43 | 88 | 52 | 36 |
| Argentina | 36 | 35 | 1 | 5 | 5 | 1 | 22 | 22 | (*) | 4 | 4 | (*) |
| Brazil | 49 | 47 | 2 | 14 | 14 | (*) | 89 | 85 | 4 | 11 | 9 | 2 |
| Mexico | 71 | 66 | 5 | 16 | 12 | 4 | 83 | 79 | 4 | 20 | 17 | 3 |
| Venezuela | 13 | 12 | (*) | 2 | 1 | 1 | 7 | 7 | 1 | 3 | 2 | 1 |
| Other | 153 | 137 | 16 | 35 | 23 | 12 | 160 | 126 | 34 | 51 | 20 | 30 |
| Other Western Hemisphere | 243 | 183 | 60 | 300 | 232 | 69 | 186 | 124 | 62 | 293 | 223 | 70 |
| Bermuda | 50 | 29 | 21 | 112 | 100 | 12 | 56 | 40 | 16 | 151 | 134 | 18 |
| Other | 193 | 154 | 39 | 189 | 132 | 57 | 130 | 85 | 45 | 142 | 90 | 52 |
| **Other countries** | **2,486** | **1,150** | **1,336** | **857** | **616** | **242** | **2,172** | **991** | **1,181** | **1,095** | **710** | **385** |
| Africa | (D) | 101 | (D) | 22 | 16 | 5 | 88 | 75 | 13 | 20 | 9 | 11 |
| South Africa | 18 | 18 | (*) | (*) | (*) | (*) | 22 | 16 | 6 | 6 | (*) | 6 |
| Other | (D) | 84 | (D) | 21 | 16 | 5 | 65 | 58 | 7 | 14 | 9 | 5 |
| Middle East | (D) | 104 | (D) | (D) | 15 | (D) | 589 | 96 | 492 | 29 | 6 | 22 |
| Israel | 35 | 4 | 31 | 3 | 1 | 2 | (D) | 2 | (D) | 4 | 1 | 3 |
| Saudi Arabia | 133 | 38 | 95 | 5 | 5 | 0 | 87 | 30 | 57 | 4 | 3 | 0 |
| Other | (D) | 62 | (D) | (D) | 8 | (D) | (D) | 64 | (D) | 21 | 2 | 19 |
| Asia and Pacific | (D) | 945 | (D) | (D) | 585 | (D) | 1,495 | 820 | 676 | 1,046 | 694 | 352 |
| Australia | 202 | 201 | 2 | (D) | 28 | (D) | 150 | 143 | 6 | 42 | 21 | 21 |
| Hong Kong | 131 | 130 | 1 | 100 | 40 | 60 | 106 | 105 | 1 | 55 | 27 | 28 |
| India | 4 | 4 | (*) | (*) | 0 | (*) | 3 | 3 | (*) | (*) | (*) | (*) |
| Indonesia | 97 | 97 | 0 | 5 | 5 | 0 | 64 | 64 | 0 | 5 | 5 | 0 |
| Japan | 750 | 209 | 541 | 611 | 492 | 119 | 839 | 215 | 624 | 901 | 604 | 297 |
| Korea, Republic of | 37 | 33 | 4 | 4 | 4 | 0 | 89 | 51 | 38 | 5 | 5 | 0 |
| Malaysia | 21 | 20 | 1 | 2 | (*) | 2 | 21 | 21 | (*) | 6 | 5 | (*) |
| New Zealand | 19 | 19 | (*) | 1 | 1 | (*) | 11 | 8 | 3 | 1 | (*) | (*) |
| Philippines | 21 | 21 | 0 | 11 | 2 | 9 | 20 | 20 | 0 | 1 | 1 | (*) |
| Singapore | 151 | 149 | 2 | 9 | 8 | 1 | 117 | 115 | 2 | 11 | 10 | 1 |
| Taiwan | 32 | 32 | 0 | 3 | 2 | 1 | 42 | 42 | (*) | 14 | 13 | 1 |
| Other | (D) | 31 | (D) | 4 | 2 | 2 | 31 | 31 | (*) | 4 | 2 | 2 |
| **Unallocated** | **130** | **130** | **0** | **61** | **61** | **0** | **123** | **123** | **0** | **77** | **77** | **0** |
| **Addenda:** | | | | | | | | | | | | |
| European Communities (12) | 3,004 | 2,196 | 808 | 1,555 | 1,040 | 515 | 3,357 | 2,424 | 933 | 2,349 | 1,489 | 860 |
| Eastern Europe | 5 | 1 | 4 | (*) | 0 | (*) | 4 | 1 | 3 | (*) | 0 | (*) |

* Less than $500,000.
(D) Suppressed to avoid disclosure of data of individual companies.

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## Table 6.2.—Other Private Services, Affiliated 1988–89

[Millions of dollars]

| | 1988 | | | | | | 1989 | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Receipts | | | Payments | | | Receipts | | | Payments | | |
| | Total | By U.S. parents from their foreign affiliates | By U.S. affiliates from their foreign parents | Total | By U.S. parents to their foreign affiliates | By U.S. affiliates to their foreign parents | Total | By U.S. parents from their foreign affiliates | By U.S. affiliates from their foreign parents | Total | By U.S. parents to their foreign affiliates | By U.S. affiliates to their foreign parents |
| **All countries** | **9,123** | **6,363** | **2,760** | **5,853** | **3,271** | **2,582** | **11,542** | **8,363** | **3,179** | **7,150** | **4,022** | **3,128** |
| **Canada** | **1,646** | **1,197** | **449** | **1,022** | **171** | **851** | **2,251** | **1,679** | **572** | **1,282** | **385** | **898** |
| **Europe** | **4,765** | **3,426** | **1,339** | **3,059** | **1,863** | **1,195** | **6,233** | **4,722** | **1,511** | **3,738** | **2,120** | **1,618** |
| Belgium | 176 | 160 | 16 | 64 | 49 | 14 | 176 | 159 | 18 | 115 | 91 | 24 |
| France | 367 | 288 | 79 | 540 | 413 | 127 | 504 | 341 | 163 | 669 | 462 | 207 |
| Germany, Federal Republic of | 704 | 336 | 368 | 587 | 389 | 197 | 827 | 469 | 359 | 807 | 476 | 331 |
| Italy | 162 | 137 | 25 | 78 | 61 | 18 | 175 | 154 | 20 | 113 | 85 | 27 |
| Netherlands | 517 | 428 | 89 | 147 | 33 | 114 | 682 | 622 | 60 | 389 | 155 | 234 |
| Norway | 37 | 31 | 7 | 23 | 3 | 20 | 40 | 32 | 8 | 14 | 7 | 8 |
| Spain | 43 | 41 | 2 | 19 | 7 | 12 | 54 | 52 | 2 | 24 | 18 | 6 |
| Sweden | 33 | 18 | 15 | (D) | (D) | 17 | 30 | 11 | 18 | (D) | (D) | 23 |
| Switzerland | 411 | 227 | 183 | 445 | 145 | 300 | 383 | 187 | 197 | 238 | 18 | 221 |
| United Kingdom | 1,828 | 1,338 | 489 | 1,002 | 701 | 301 | 2,614 | 1,998 | 616 | 1,168 | 711 | 457 |
| Other | 487 | 422 | 65 | (D) | (D) | 75 | 746 | 696 | 51 | (D) | (D) | 81 |
| **Latin America and Other Western Hemisphere** | **657** | **509** | **148** | **392** | **259** | **134** | **698** | **557** | **141** | **555** | **385** | **171** |
| South and Central America | 469 | 391 | 79 | 86 | 44 | 42 | 503 | 431 | 73 | 122 | 64 | 58 |
| Argentina | 34 | 34 | (*) | 4 | 4 | (*) | 27 | 27 | (*) | 6 | 6 | 0 |
| Brazil | (D) | 113 | (D) | 11 | 10 | 1 | (D) | 99 | (D) | 21 | 19 | 2 |
| Mexico | 109 | 96 | 14 | 22 | 16 | 6 | (D) | 142 | (D) | 37 | 29 | 8 |
| Venezuela | 8 | 7 | 1 | (D) | 1 | (D) | 7 | 6 | 1 | 4 | 1 | 2 |
| Other | (D) | 141 | (D) | (D) | 14 | (D) | 189 | 157 | 31 | 54 | 9 | 45 |
| Other Western Hemisphere | 187 | 118 | 69 | 306 | 215 | 92 | 194 | 126 | 69 | 434 | 321 | 113 |
| Bermuda | (D) | (D) | 19 | 163 | 126 | 36 | 54 | 36 | 18 | 146 | 115 | 31 |
| Other | (D) | (D) | 50 | 144 | 88 | 55 | 140 | 89 | 51 | 288 | 206 | 82 |
| **Other countries** | **1,966** | **1,143** | **824** | **1,298** | **896** | **402** | **2,285** | **1,330** | **955** | **1,489** | **1,047** | **442** |
| Africa | (D) | 81 | (D) | 25 | 10 | 14 | (D) | 81 | (D) | (D) | (D) | 13 |
| South Africa | (D) | 17 | (D) | 7 | 1 | 6 | (D) | 13 | (D) | 6 | (*) | 6 |
| Other | 98 | 64 | 34 | 18 | 9 | 9 | 89 | 68 | 21 | (D) | (D) | 7 |
| Middle East | (D) | 93 | (D) | 44 | 8 | 36 | (D) | 99 | (D) | (D) | (D) | 6 |
| Israel | 8 | 2 | 5 | 4 | 1 | 3 | 10 | 5 | 5 | 3 | 1 | 2 |
| Saudi Arabia | (D) | 23 | (D) | 6 | 5 | 0 | (D) | 20 | (D) | 4 | 4 | 0 |
| Other | 138 | 68 | 70 | 34 | 2 | 32 | 97 | 74 | 24 | (D) | (D) | 3 |
| Asia and Pacific | 1,603 | 969 | 635 | 1,229 | 878 | 352 | 1,981 | 1,150 | 831 | 1,439 | 1,015 | 423 |
| Australia | 163 | 143 | 19 | 54 | 29 | 25 | 190 | 150 | 40 | 77 | 61 | 16 |
| Hong Kong | 164 | 150 | 14 | 167 | 81 | 87 | 225 | 209 | 17 | 133 | 77 | 56 |
| India | 6 | 6 | (*) | 2 | 1 | 1 | 5 | 5 | (*) | 3 | 2 | 1 |
| Indonesia | 50 | 50 | 0 | 2 | 2 | (*) | 37 | 37 | 0 | 2 | (*) | 1 |
| Japan | 845 | 272 | 572 | 945 | 713 | 232 | 1,110 | 358 | 753 | 1,170 | 826 | 344 |
| Korea, Republic of | 34 | 12 | 22 | 7 | 6 | (*) | 23 | 12 | 11 | 7 | 7 | (*) |
| Malaysia | 19 | 19 | (*) | 1 | (*) | (*) | 18 | 18 | (*) | 1 | (*) | (*) |
| New Zealand | 15 | 10 | 4 | (*) | (*) | (*) | 15 | 10 | 5 | 2 | 1 | 1 |
| Philippines | 20 | 20 | 0 | 1 | 1 | (*) | 16 | 16 | 0 | 1 | 1 | (*) |
| Singapore | 190 | 186 | 3 | 21 | 20 | 1 | 252 | 248 | 4 | 24 | 24 | 1 |
| Taiwan | 57 | 57 | (*) | 25 | 23 | 2 | 41 | 41 | (*) | 16 | 14 | 2 |
| Other | 41 | 41 | (*) | 6 | 1 | 5 | 47 | 47 | (*) | 4 | 2 | 2 |
| **Unallocated** | **89** | **89** | **0** | **83** | **83** | **0** | **76** | **76** | **0** | **85** | **85** | **0** |
| **Addenda:** | | | | | | | | | | | | |
| European Communities (12) | 4,208 | 3,122 | 1,086 | 2,477 | 1,672 | 805 | 5,724 | 4,459 | 1,265 | 3,333 | 2,020 | 1,313 |
| Eastern Europe | 4 | 1 | 3 | (*) | 0 | (*) | 9 | 7 | 2 | 1 | 0 | 1 |

* Less than $500,000.
D Suppressed to avoid disclosure of data of individual companies.

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## Table 6.3.—Other Private Services, Affiliated 1990–91

[Millions of dollars]

| | 1990 | | | | | | 1991 | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Receipts | | | Payments | | | Receipts | | | Payments | | |
| | Total | By U.S. parents from their foreign affiliates | By U.S. affiliates from their foreign parents | Total | By U.S. parents to their foreign affiliates | By U.S. affiliates to their foreign parents | Total | By U.S. parents from their foreign affiliates | By U.S. affiliates from their foreign parents | Total | By U.S. parents to their foreign affiliates | By U.S. affiliates to their foreign parents |
| **All countries** | **13,307** | **9,267** | **4,040** | **8,702** | **4,910** | **3,792** | **14,639** | **9,614** | **5,025** | **9,570** | **5,163** | **4,407** |
| **Canada** | **2,393** | **1,955** | **439** | **1,540** | **540** | **1,000** | **2,351** | **1,909** | **442** | **1,406** | **519** | **887** |
| **Europe** | **6,970** | **4,956** | **2,014** | **4,441** | **2,619** | **1,821** | **7,460** | **4,957** | **2,503** | **5,228** | **2,859** | **2,369** |
| Belgium | 205 | 164 | 40 | (D) | 109 | (D) | 282 | 265 | 17 | 185 | 155 | 31 |
| France | 614 | 380 | 234 | 791 | 541 | 250 | 726 | 470 | 256 | 865 | 537 | 329 |
| Germany [1] | 943 | 530 | 412 | 924 | 606 | 317 | 1,026 | 443 | 583 | 1,118 | 750 | 368 |
| Italy | 213 | 170 | 43 | 177 | 129 | 48 | 230 | 166 | 64 | 249 | 169 | 80 |
| Netherlands | 749 | 631 | 118 | 455 | 204 | 250 | 787 | 619 | 169 | 543 | 231 | 312 |
| Norway | 82 | 55 | 27 | 26 | 3 | 23 | 98 | 80 | 18 | (D) | (D) | 18 |
| Spain | 72 | 71 | 2 | 34 | 29 | 4 | 104 | 102 | 2 | 28 | 23 | 4 |
| Sweden | 161 | 20 | 142 | (D) | (D) | 22 | 256 | 19 | 237 | (D) | (D) | 52 |
| Switzerland | 410 | 236 | 174 | 273 | 21 | 252 | 464 | 243 | 222 | 370 | 35 | 336 |
| United Kingdom | 2,685 | 1,971 | 715 | 1,420 | 850 | 570 | 2,568 | 1,722 | 847 | 1,593 | 816 | 778 |
| Other | 836 | 728 | 107 | (D) | (D) | (D) | 917 | 828 | 89 | 146 | 85 | 60 |
| **Latin America and Other Western Hemisphere** | **697** | **486** | **212** | **684** | **424** | **260** | **1,106** | **654** | **452** | **713** | **357** | **356** |
| South and Central America | 437 | 326 | 112 | 119 | 60 | 59 | 643 | 391 | 252 | 89 | 53 | 36 |
| Argentina | 27 | 27 | (*) | 6 | 6 | (*) | 33 | 30 | 3 | 5 | 5 | (*) |
| Brazil | 109 | 68 | 42 | (D) | 18 | (D) | 208 | 63 | 145 | (D) | 18 | (D) |
| Mexico | 135 | 115 | 21 | (D) | 24 | (D) | 149 | 125 | 24 | 27 | 22 | 5 |
| Venezuela | 13 | 11 | 2 | 6 | 1 | 5 | 37 | 24 | 14 | 7 | 2 | 5 |
| Other | 153 | 106 | 47 | 23 | 10 | 13 | 215 | 149 | 67 | (D) | 6 | (D) |
| Other Western Hemisphere | 260 | 160 | 100 | 564 | 364 | 200 | 463 | 264 | 200 | 624 | 304 | 320 |
| Bermuda | 94 | 57 | 38 | 159 | 128 | 30 | 153 | 125 | 28 | 149 | 115 | 34 |
| Other | 166 | 103 | 62 | 406 | 236 | 170 | 311 | 139 | 172 | 475 | 189 | 286 |
| **Other countries** | **3,158** | **1,782** | **1,376** | **1,913** | **1,203** | **710** | **3,620** | **1,991** | **1,628** | **2,065** | **1,270** | **795** |
| Africa | (D) | 92 | (D) | (D) | (D) | 16 | 204 | 97 | 107 | 30 | 12 | 18 |
| South Africa | (D) | 11 | (D) | 6 | (*) | 6 | 19 | 13 | 6 | 8 | 1 | 6 |
| Other | 128 | 80 | 47 | (D) | (D) | 10 | 185 | 83 | 102 | 22 | 11 | 12 |
| Middle East | (D) | 113 | (D) | (D) | (D) | 6 | 339 | 119 | 220 | 17 | 10 | 8 |
| Israel | 14 | 8 | 6 | (D) | (D) | 3 | 15 | 6 | 9 | 9 | 6 | 4 |
| Saudi Arabia | (D) | 16 | (D) | 2 | 2 | 0 | (D) | 14 | (D) | 4 | 4 | 0 |
| Other | 103 | 89 | 14 | 4 | (*) | 3 | (D) | 99 | (D) | 4 | (*) | 3 |
| Asia and Pacific | 2,781 | 1,577 | 1,205 | 1,854 | 1,166 | 688 | 3,077 | 1,776 | 1,301 | 2,018 | 1,249 | 769 |
| Australia | 199 | 151 | 48 | 149 | 119 | 31 | 154 | 138 | 17 | 158 | 140 | 17 |
| Hong Kong | 272 | 256 | 16 | 244 | 96 | 148 | 292 | 275 | 17 | 257 | 98 | 159 |
| India | 5 | 5 | (*) | 4 | 3 | 1 | 8 | 8 | (*) | 5 | 4 | 1 |
| Indonesia | 59 | 59 | 0 | 2 | 2 | 1 | 101 | 100 | 1 | 5 | 4 | 0 |
| Japan | 1,458 | 381 | 1,077 | 1,357 | 889 | 468 | 1,653 | 444 | 1,209 | 1,520 | 945 | 574 |
| Korea, Republic of | (D) | 14 | (D) | 8 | 8 | (*) | 44 | 19 | 25 | 4 | 4 | (*) |
| Malaysia | 27 | 25 | 2 | 1 | (*) | 1 | 52 | 48 | 4 | 1 | (*) | (*) |
| New Zealand | 18 | 13 | 5 | 8 | 4 | 4 | 16 | 11 | 5 | 8 | 7 | 1 |
| Philippines | 16 | 16 | 0 | 1 | 1 | (*) | 17 | 16 | 1 | 1 | 1 | (*) |
| Singapore | 558 | 553 | 6 | 50 | 24 | 26 | 611 | 593 | 18 | 22 | 17 | 6 |
| Taiwan | 49 | 47 | 1 | 25 | 19 | 6 | 68 | 66 | 3 | 33 | 26 | 7 |
| Other | (D) | 57 | (D) | 4 | 2 | 2 | 61 | 59 | 2 | 6 | 3 | 4 |
| **Unallocated** | **89** | **89** | **0** | **123** | **123** | **0** | **103** | **103** | **0** | **157** | **157** | **0** |
| **Addenda:** | | | | | | | | | | | | |
| European Communities (12) | 6,255 | 4,615 | 1,641 | 3,991 | 2,508 | 1,484 | 6,589 | 4,581 | 2,008 | 4,665 | 2,737 | 1,928 |
| Eastern Europe | 3 | 1 | 2 | 1 | 0 | 1 | 5 | 3 | 2 | 1 | 0 | 1 |

* Less than $500,000.

D Suppressed to avoid disclosure of data of individual companies.

1. Prior to 1990, this line includes data only for the Federal Republic of Germany. Beginning in 1990, this line also includes the former German Democratic Republic.

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## Table 7.1.—Insurance, 1986

[Millions of dollars]

| | Receipts [1] | | | Payments | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Reinsurance | | | Total | | | Primary insurance | | | Reinsurance | | |
| | Net | Premiums received | Losses paid | Net | Premiums paid | Losses recovered | Net | Premiums paid | Losses recovered | Net | Premiums paid | Losses recovered |
| **All countries** | **445** | **1,714** | **1,269** | **2,201** | **7,217** | **5,016** | **477** | **954** | **477** | **1,724** | **6,263** | **4,539** |
| **Canada** | **165** | **499** | **334** | **197** | **362** | **165** | **12** | **24** | **12** | **185** | **338** | **153** |
| **Europe** | **173** | **746** | **572** | **636** | **3,442** | **2,806** | **244** | **487** | **244** | **393** | **2,955** | **2,562** |
| Belgium | 29 | 73 | 44 | –4 | 32 | 37 | 1 | 2 | 1 | –6 | 30 | 36 |
| France | 14 | 73 | 60 | 30 | 124 | 94 | 1 | 2 | 1 | 29 | 122 | 93 |
| Germany, Federal Republic of | 6 | 61 | 55 | –63 | 540 | 603 | 8 | 15 | 8 | –71 | 525 | 596 |
| Italy | 16 | 33 | 17 | –3 | 23 | 26 | 0 | 0 | 0 | –3 | 23 | 26 |
| Netherlands | 8 | 19 | 12 | –1 | 10 | 11 | (*) | (*) | (*) | –1 | 10 | 11 |
| Norway | –4 | 7 | 11 | 5 | 25 | 20 | 5 | 10 | 5 | (*) | 15 | 15 |
| Spain | (*) | 2 | 2 | (*) | 1 | 1 | 0 | 0 | 0 | (*) | 1 | 1 |
| Sweden | 15 | 23 | 8 | –76 | 46 | 121 | (*) | 1 | (*) | –76 | 45 | 121 |
| Switzerland | 14 | 29 | 15 | 97 | 368 | 271 | (*) | (*) | (*) | 97 | 368 | 271 |
| United Kingdom | 64 | 372 | 308 | 664 | 2,194 | 1,531 | 227 | 454 | 227 | 437 | 1,740 | 1,303 |
| Other | 13 | 54 | 41 | –13 | 78 | 91 | 1 | 2 | 1 | –14 | 76 | 90 |
| **Latin America and Other Western Hemisphere** | **89** | **196** | **107** | **1,324** | **3,075** | **1,751** | **209** | **419** | **209** | **1,115** | **2,657** | **1,542** |
| South and Central America | 39 | 88 | 49 | –40 | 39 | 79 | 2 | 4 | 2 | –42 | 35 | 77 |
| Argentina | (*) | 2 | 1 | –7 | 4 | 11 | 0 | 0 | 0 | –7 | 4 | 11 |
| Brazil | 2 | 5 | 3 | –25 | 8 | 34 | 0 | 0 | 0 | –25 | 8 | 34 |
| Mexico | (*) | 17 | 17 | –6 | 2 | 7 | 0 | 0 | 0 | –6 | 2 | 7 |
| Venezuela | (*) | 4 | 5 | –2 | 3 | 4 | 0 | 0 | 0 | –2 | 3 | 4 |
| Other | 37 | 61 | 23 | (*) | 22 | 23 | 2 | 4 | 2 | –2 | 18 | 21 |
| Other Western Hemisphere | 49 | 107 | 58 | 1,364 | 3,036 | 1,672 | 207 | 414 | 207 | 1,157 | 2,622 | 1,465 |
| Bermuda | 18 | 57 | 39 | 879 | 2,391 | 1,511 | 161 | 323 | 161 | 718 | 2,068 | 1,350 |
| Other | 31 | 50 | 19 | 485 | 646 | 161 | 46 | 92 | 46 | 439 | 554 | 115 |
| **Other countries** | **19** | **274** | **255** | **39** | **328** | **289** | **7** | **14** | **7** | **32** | **314** | **282** |
| Africa | 2 | 16 | 14 | –1 | 6 | 8 | 1 | 2 | 1 | –3 | 4 | 6 |
| South Africa | (*) | 7 | 7 | –2 | 2 | 3 | 0 | 0 | 0 | –2 | 2 | 3 |
| Other | 2 | 9 | 7 | (*) | 5 | 5 | 1 | 2 | 1 | –1 | 2 | 3 |
| Middle East | 5 | 14 | 9 | –4 | 11 | 15 | 1 | 2 | 1 | –5 | 10 | 14 |
| Israel | (*) | 5 | 5 | –6 | 4 | 10 | 0 | 0 | 0 | –6 | 4 | 10 |
| Saudi Arabia | 1 | 3 | 2 | 2 | 4 | 2 | 0 | 0 | 0 | 2 | 4 | 2 |
| Other | 4 | 6 | 2 | (*) | 4 | 3 | 1 | 2 | 1 | –1 | 2 | 3 |
| Asia and Pacific | 13 | 244 | 232 | 44 | 310 | 266 | 5 | 10 | 5 | 40 | 301 | 261 |
| Australia | –17 | 42 | 60 | –6 | 12 | 18 | 0 | 0 | 0 | –6 | 12 | 18 |
| Hong Kong | (*) | 8 | 8 | 5 | 12 | 7 | 0 | 0 | 0 | 5 | 12 | 7 |
| India | (*) | 1 | 1 | 37 | 38 | 1 | 0 | 0 | 0 | 37 | 38 | 1 |
| Indonesia | 2 | 3 | 1 | 4 | 5 | 1 | 4 | (D) | (D) | (*) | (D) | (D) |
| Japan | 17 | 150 | 133 | 51 | 250 | 199 | 1 | 1 | (*) | 50 | 250 | 199 |
| Korea, Republic of | 4 | 7 | 3 | –2 | 3 | 5 | 0 | 0 | 0 | –2 | 3 | 5 |
| Malaysia | 2 | 5 | 3 | (*) | 2 | 3 | 0 | 0 | 0 | (*) | 2 | 3 |
| New Zealand | –1 | 6 | 7 | –2 | 2 | 3 | 0 | 0 | 0 | –2 | 2 | 3 |
| Philippines | 2 | 4 | 2 | –2 | 2 | 4 | 0 | 0 | 0 | –2 | 2 | 4 |
| Singapore | (*) | 3 | 3 | 3 | 6 | 3 | 0 | 0 | 0 | 3 | 6 | 3 |
| Taiwan | (*) | 9 | 10 | –2 | 6 | 8 | 0 | 0 | 0 | –2 | 6 | 8 |
| Other | 5 | 6 | 2 | –41 | –30 | 11 | (*) | (D) | (D) | –41 | (D) | (D) |
| **Unallocated** | **0** | **0** | **0** | **6** | **11** | **6** | **6** | **11** | **6** | **0** | **0** | **0** |
| **Addenda:** | | | | | | | | | | | | |
| European Communities (12) | 147 | 680 | 533 | 631 | 2,962 | 2,331 | 238 | 476 | 238 | 393 | 2,486 | 2,093 |
| Eastern Europe | (*) | 2 | 2 | –4 | 3 | 6 | 0 | 0 | 0 | –4 | 3 | 6 |

* Less than $500,000 (±).

D Suppressed to avoid disclosure of data of individual companies.

1. Covers reinsurance only. Collection of data on primary insurance did not begin until 1987. Estimates of aggregate premiums received and losses paid are included in tables 2 and 5.1.

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## Table 7.2.—Insurance, 1987

[Millions of dollars]

| | Receipts | | | | | | | | | Payments | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Total | | | Primary insurance | | | Reinsurance | | | Total | | | Primary insurance | | | Reinsurance | | |
| | Net | Premiums received | Losses paid | Net | Premiums received | Losses paid | Net | Premiums received | Losses paid | Net | Premiums paid | Losses recovered | Net | Premiums paid | Losses recovered | Net | Premiums paid | Losses recovered |
| **All countries** | **2,295** | **4,832** | **2,537** | **1,596** | **2,823** | **1,227** | **699** | **2,009** | **1,310** | **3,241** | **8,538** | **5,297** | **616** | **1,208** | **592** | **2,625** | **7,330** | **4,705** |
| **Canada** | **728** | **1,622** | **895** | **545** | **1,052** | **507** | **183** | **570** | **387** | **237** | **505** | **268** | **13** | **27** | **13** | **224** | **478** | **255** |
| **Europe** | **529** | **1,164** | **635** | **218** | **300** | **81** | **311** | **865** | **554** | **1,397** | **4,051** | **2,654** | **375** | **736** | **361** | **1,022** | **3,316** | **2,293** |
| Belgium | 18 | 42 | 24 | 7 | 9 | 2 | 10 | 32 | 22 | −12 | 27 | 39 | 1 | 2 | 1 | −13 | 25 | 38 |
| France | 34 | 118 | 84 | 13 | 20 | 8 | 21 | 98 | 76 | 22 | 169 | 147 | 5 | 9 | 5 | 18 | 160 | 142 |
| Germany, Federal Republic of | 58 | 119 | 61 | 31 | 47 | 16 | 27 | 73 | 46 | 184 | 549 | 365 | 1 | 2 | 1 | 183 | 547 | 364 |
| Italy | 18 | 88 | 70 | 22 | (D) | (D) | −4 | (D) | (D) | 9 | 33 | 24 | 0 | 0 | 0 | 9 | 33 | 24 |
| Netherlands | 19 | 32 | 14 | 5 | 7 | 2 | 14 | 26 | 12 | 9 | 19 | 11 | 1 | 3 | 1 | 7 | 17 | 9 |
| Norway | 7 | 16 | 8 | 6 | 9 | 3 | 1 | 7 | 5 | 1 | 27 | 25 | 4 | 7 | 4 | −2 | 19 | 22 |
| Spain | −5 | 33 | 38 | (*) | 8 | 8 | −5 | 25 | 30 | (*) | 2 | 2 | 0 | 0 | 0 | (*) | 2 | 2 |
| Sweden | 9 | 31 | 22 | 6 | 8 | 2 | 3 | 23 | 19 | −20 | 79 | 99 | 1 | 1 | 1 | −20 | 78 | 99 |
| Switzerland | 13 | 45 | 33 | 7 | 10 | 2 | 6 | 36 | 30 | 118 | 426 | 307 | (*) | (*) | (*) | 118 | 426 | 307 |
| United Kingdom | 339 | 593 | 253 | 113 | 137 | 23 | 226 | 456 | 230 | 1,167 | 2,619 | 1,452 | 362 | 710 | 348 | 806 | 1,909 | 1,104 |
| Other | 20 | 47 | 28 | 8 | (D) | (D) | 11 | (D) | (D) | −82 | 101 | 182 | 1 | 2 | 1 | −83 | 99 | 181 |
| **Latin America and Other Western Hemisphere** | **210** | **359** | **149** | **104** | **144** | **40** | **106** | **215** | **109** | **1,611** | **3,597** | **1,986** | **215** | **425** | **210** | **1,396** | **3,172** | **1,776** |
| South and Central America | 95 | 180 | 85 | 74 | 92 | 18 | 22 | 89 | 67 | −47 | 28 | 74 | 1 | 2 | 1 | −48 | 25 | 73 |
| Argentina | 26 | 32 | 6 | 26 | 30 | 5 | 1 | 2 | 1 | −2 | 12 | 14 | 0 | 0 | 0 | −2 | 12 | 14 |
| Brazil | (*) | 3 | 4 | (*) | 1 | 1 | (*) | 2 | 2 | −24 | 2 | 26 | 0 | 0 | 0 | −24 | 2 | 26 |
| Mexico | 36 | 56 | 20 | 19 | 26 | 7 | 17 | 29 | 13 | −8 | 2 | 10 | 0 | 0 | 0 | −8 | 2 | 10 |
| Venezuela | 3 | 7 | 4 | 2 | 3 | 1 | 1 | 4 | 3 | −9 | 1 | 9 | 0 | 0 | 0 | −9 | 1 | 9 |
| Other | 30 | 82 | 52 | 27 | 31 | 5 | 4 | 51 | 47 | −3 | 11 | 15 | 1 | 2 | 1 | −5 | 9 | 13 |
| Other Western Hemisphere | 114 | 178 | 64 | 30 | 52 | 22 | 84 | 126 | 42 | 1,659 | 3,570 | 1,911 | 215 | 423 | 208 | 1,444 | 3,147 | 1,703 |
| Bermuda | 69 | 109 | 40 | 10 | (D) | (D) | 59 | (D) | (D) | 1,181 | 2,842 | 1,661 | 181 | 354 | 173 | 1,000 | 2,489 | 1,488 |
| Other | 45 | 70 | 24 | 20 | (D) | (D) | 25 | (D) | (D) | 478 | 727 | 250 | 35 | 69 | 35 | 443 | 658 | 215 |
| **Other countries** | **780** | **1,482** | **702** | **700** | **1,175** | **475** | **80** | **307** | **227** | **−22** | **348** | **370** | **4** | **6** | **2** | **−26** | **342** | **368** |
| Africa | 1 | 13 | 12 | −1 | (D) | (D) | 2 | (D) | (D) | −2 | 1 | 3 | 0 | 0 | 0 | −2 | 1 | 3 |
| South Africa | −1 | 4 | 5 | −2 | (*) | 2 | 1 | 4 | 3 | −2 | (*) | 2 | 0 | 0 | 0 | −2 | (*) | 2 |
| Other | 2 | 9 | 7 | (*) | (D) | (D) | 1 | (D) | (D) | (*) | 1 | 1 | 0 | 0 | 0 | (*) | 1 | 1 |
| Middle East | 12 | 45 | 33 | 4 | 21 | 17 | 7 | 24 | 16 | −4 | 14 | 18 | 1 | 2 | 1 | −5 | 12 | 17 |
| Israel | 1 | 6 | 5 | (*) | (*) | 0 | 1 | 6 | 5 | −6 | 4 | 10 | 0 | 0 | 0 | −6 | 4 | 10 |
| Saudi Arabia | 10 | 27 | 17 | 9 | 18 | 8 | 1 | 9 | 9 | 2 | 6 | 3 | 0 | 0 | 0 | 2 | 6 | 3 |
| Other | 1 | 12 | 11 | −5 | 3 | 9 | 6 | 8 | 2 | (*) | 5 | 5 | 1 | 2 | 1 | −1 | 3 | 4 |
| Asia and Pacific | 767 | 1,424 | 657 | 697 | (D) | (D) | 70 | (D) | (D) | −16 | 333 | 349 | 3 | 4 | 1 | −18 | 329 | 348 |
| Australia | 26 | 61 | 35 | 10 | (D) | (D) | 16 | (D) | (D) | −2 | 8 | 10 | 0 | 0 | 0 | −2 | 8 | 10 |
| Hong Kong | 13 | 32 | 19 | 13 | 18 | 4 | (*) | 15 | 15 | −11 | 9 | 20 | 0 | 0 | 0 | −11 | 9 | 20 |
| India | 1 | 1 | 1 | 0 | 0 | 0 | 1 | 1 | 1 | (*) | 1 | 1 | 0 | 0 | 0 | (*) | 1 | 1 |
| Indonesia | 4 | 5 | 1 | 1 | 1 | 0 | 3 | 5 | 1 | (*) | (*) | (*) | 0 | 0 | 0 | (*) | (*) | (*) |
| Japan | 707 | 1,250 | 543 | 663 | (D) | (D) | 44 | (D) | (D) | 9 | 292 | 283 | 2 | 3 | 1 | 7 | 288 | 281 |
| Korea, Republic of | 6 | 13 | 7 | 4 | 6 | 2 | 2 | 7 | 5 | −2 | 3 | 5 | 0 | 0 | 0 | −2 | 3 | 5 |
| Malaysia | (*) | 7 | 8 | −1 | 3 | 4 | 1 | 5 | 3 | −2 | 1 | 3 | 0 | 0 | 0 | −2 | 1 | 3 |
| New Zealand | 2 | 4 | 2 | (*) | 1 | (*) | 1 | 3 | 2 | (*) | 1 | 1 | 0 | 0 | 0 | (*) | 1 | 1 |
| Philippines | 4 | 17 | 13 | 6 | 9 | 3 | −2 | 8 | 10 | −1 | 2 | 2 | 0 | 0 | 0 | −1 | 2 | 2 |
| Singapore | 1 | 11 | 10 | (*) | (D) | (D) | 2 | (D) | (D) | 1 | 5 | 4 | 0 | 0 | 0 | 1 | 5 | 4 |
| Taiwan | 4 | 16 | 12 | 1 | 1 | (*) | 3 | 14 | 11 | −3 | 1 | 5 | 0 | 0 | 0 | −3 | 1 | 5 |
| Other | −1 | 7 | 8 | (*) | (*) | (*) | −2 | 6 | 8 | −4 | 11 | 15 | (*) | 1 | (*) | −5 | 10 | 15 |
| **Unallocated** | **49** | **205** | **156** | **30** | **153** | **123** | **19** | **52** | **33** | **17** | **37** | **20** | **7** | **15** | **7** | **9** | **22** | **12** |
| **Addenda:** | | | | | | | | | | | | | | | | | | |
| European Communities (12) | 499 | 1,062 | 563 | 198 | 271 | 73 | 301 | 792 | 491 | 1,282 | 3,458 | 2,176 | 363 | 727 | 363 | 919 | 2,732 | 1,813 |
| Eastern Europe | (*) | 1 | 1 | (*) | (*) | (*) | (*) | 1 | 1 | −3 | 1 | 4 | 0 | 0 | 0 | −3 | 1 | 4 |

* Less than $500,000 (±).
D Suppressed to avoid disclosure of data of individual companies.

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## Table 7.3.—Insurance, 1988

[Millions of dollars]

| | Receipts | | | | | | | | | Payments | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Total | | | Primary insurance | | | Reinsurance | | | Total | | | Primary insurance | | | Reinsurance | | |
| | Net | Premiums received | Losses paid | Net | Premiums received | Losses paid | Net | Premiums received | Losses paid | Net | Premiums paid | Losses recovered | Net | Premiums paid | Losses recovered | Net | Premiums paid | Losses recovered |
| **All countries** | **1,509** | **4,805** | **3,296** | **1,340** | **2,942** | **1,603** | **170** | **1,863** | **1,693** | **2,628** | **8,954** | **6,326** | **562** | **1,112** | **550** | **2,066** | **7,842** | **5,776** |
| **Canada** | **536** | **1,721** | **1,185** | **560** | **1,291** | **731** | **–24** | **430** | **454** | **553** | **1,033** | **480** | **14** | **28** | **13** | **538** | **1,005** | **467** |
| **Europe** | **103** | **1,138** | **1,035** | **103** | **248** | **145** | (*) | **890** | **890** | **885** | **3,585** | **2,701** | **315** | **623** | **308** | **570** | **2,963** | **2,392** |
| Belgium | 10 | 44 | 34 | 4 | 7 | 2 | 6 | 38 | 32 | –14 | 26 | 40 | 1 | 2 | 1 | –15 | 24 | 39 |
| France | –8 | 113 | 121 | 11 | 22 | 11 | –19 | 91 | 110 | –15 | 146 | 161 | 4 | 7 | 3 | –19 | 139 | 158 |
| Germany, Federal Republic of | –22 | 144 | 166 | 15 | 45 | 30 | –37 | 98 | 136 | 16 | 492 | 476 | 1 | 2 | 1 | 15 | 490 | 475 |
| Italy | 7 | 78 | 71 | 12 | 31 | 19 | –5 | 46 | 52 | 2 | 26 | 25 | 0 | 0 | 0 | 2 | 26 | 25 |
| Netherlands | 9 | 29 | 20 | 6 | 10 | 4 | 3 | 19 | 16 | 1 | 17 | 16 | 1 | 2 | 1 | (*) | 14 | 14 |
| Norway | (*) | 13 | 14 | 3 | 5 | 2 | –3 | 8 | 11 | 2 | 19 | 17 | 4 | 9 | 4 | –3 | 11 | 13 |
| Spain | 4 | 29 | 25 | 4 | 5 | 2 | (*) | 23 | 23 | –1 | 2 | 3 | 0 | 0 | 0 | –1 | 2 | 3 |
| Sweden | 13 | 33 | 20 | 9 | (D) | (D) | 3 | (D) | (D) | 72 | 115 | 42 | 0 | 0 | 0 | 72 | 115 | 42 |
| Switzerland | 26 | 50 | 24 | 7 | 12 | 5 | 19 | 38 | 19 | 116 | 402 | 286 | 0 | 0 | 0 | 116 | 402 | 286 |
| United Kingdom | 51 | 532 | 481 | 26 | 85 | 59 | 25 | 446 | 421 | 736 | 2,270 | 1,535 | 303 | 600 | 297 | 433 | 1,671 | 1,238 |
| Other | 14 | 73 | 59 | 7 | (D) | (D) | 7 | (D) | (D) | –29 | 71 | 100 | (*) | 1 | (*) | –29 | 70 | 99 |
| **Latin America and Other Western Hemisphere** | **24** | **322** | **298** | **–35** | **131** | **167** | **59** | **190** | **131** | **1,202** | **4,002** | **2,799** | **214** | **423** | **209** | **989** | **3,580** | **2,591** |
| South and Central America | 101 | 177 | 75 | 66 | (D) | (D) | 35 | (D) | (D) | –23 | 27 | 50 | 0 | 0 | 0 | –23 | 27 | 50 |
| Argentina | 31 | 37 | 6 | 30 | 35 | 5 | 1 | 2 | 1 | 5 | 8 | 3 | 0 | 0 | 0 | 5 | 8 | 3 |
| Brazil | 1 | 5 | 3 | (*) | 1 | 1 | 1 | 3 | 2 | –10 | (D) | (D) | 0 | 0 | 0 | –10 | (D) | (D) |
| Mexico | 14 | 32 | 18 | 4 | 7 | 4 | 10 | 25 | 14 | –6 | 1 | 7 | 0 | 0 | 0 | –6 | 1 | 7 |
| Venezuela | 4 | 7 | 3 | 2 | 3 | 1 | 2 | 5 | 3 | –6 | (*) | 6 | 0 | 0 | 0 | –6 | (*) | 6 |
| Other | 51 | 96 | 45 | 30 | (D) | (D) | 21 | (D) | (D) | –7 | (D) | (D) | 0 | 0 | 0 | –7 | (D) | (D) |
| Other Western Hemisphere | –77 | 145 | 222 | –101 | (D) | (D) | 24 | (D) | (D) | 1,226 | 3,975 | 2,749 | 214 | 423 | 209 | 1,012 | 3,553 | 2,540 |
| Bermuda | 14 | 97 | 83 | –5 | (D) | (D) | 19 | (D) | (D) | 700 | 2,805 | 2,105 | 174 | 346 | 172 | 526 | 2,459 | 1,933 |
| Other | –92 | 48 | 140 | –96 | (D) | (D) | 4 | (D) | (D) | 526 | 1,170 | 644 | 40 | 76 | 37 | 487 | 1,094 | 607 |
| **Other countries** | **828** | **1,589** | **762** | **700** | **1,251** | **551** | **128** | **338** | **210** | **–19** | **311** | **330** | **12** | **23** | **11** | **–31** | **288** | **319** |
| Africa | 7 | 14 | 7 | 1 | 3 | 3 | 7 | 11 | 4 | 1 | 3 | 2 | 0 | 0 | 0 | 1 | 3 | 2 |
| South Africa | (*) | 2 | 2 | –1 | (*) | 1 | 1 | 2 | 2 | –1 | (*) | 1 | 0 | 0 | 0 | –1 | (*) | 1 |
| Other | 8 | 12 | 4 | 1 | 3 | 2 | 6 | 9 | 3 | 2 | 3 | 1 | 0 | 0 | 0 | 2 | 3 | 1 |
| Middle East | 13 | 44 | 31 | 7 | 20 | 13 | 5 | 24 | 18 | –9 | 7 | 15 | (*) | 1 | (*) | –9 | 6 | 15 |
| Israel | 5 | 13 | 8 | (*) | (*) | (*) | 6 | 13 | 7 | –7 | 3 | 10 | 0 | 0 | 0 | –7 | 3 | 10 |
| Saudi Arabia | 7 | 20 | 12 | 9 | (D) | (D) | –2 | (D) | (D) | (*) | 1 | (*) | 0 | 0 | 0 | (*) | 1 | (*) |
| Other | (*) | 11 | 11 | –2 | (D) | (D) | 2 | (D) | (D) | –2 | 3 | 4 | (*) | 1 | (*) | –2 | 2 | 4 |
| Asia and Pacific | 808 | 1,531 | 723 | 692 | 1,227 | 535 | 116 | 304 | 188 | –11 | 301 | 313 | 12 | 22 | 11 | –23 | 279 | 302 |
| Australia | 36 | 64 | 28 | 16 | (D) | (D) | 20 | (D) | (D) | 2 | 11 | 9 | 0 | 0 | 0 | 2 | 11 | 9 |
| Hong Kong | 22 | 39 | 17 | 16 | 24 | 8 | 6 | 15 | 9 | –53 | (D) | (D) | 0 | 0 | 0 | –53 | (D) | (D) |
| India | 3 | 4 | (*) | 1 | 1 | (*) | 2 | 3 | (*) | (*) | 1 | 1 | 0 | 0 | 0 | (*) | 1 | 1 |
| Indonesia | 2 | 3 | 1 | (*) | 0 | (*) | 2 | 3 | 1 | 6 | (D) | (D) | 6 | (D) | (D) | (*) | (*) | (*) |
| Japan | 716 | 1,327 | 612 | 643 | (D) | (D) | 73 | (D) | (D) | 41 | 299 | 259 | 5 | (D) | (D) | 36 | (D) | (D) |
| Korea, Republic of | 8 | 16 | 8 | 6 | (D) | (D) | 2 | (D) | (D) | –1 | 3 | 4 | 0 | 0 | 0 | –1 | 3 | 4 |
| Malaysia | 2 | 11 | 8 | (*) | 5 | 5 | 2 | 6 | 4 | 1 | 2 | (*) | 0 | 0 | 0 | 1 | 2 | (*) |
| New Zealand | 2 | 6 | 4 | (*) | 1 | (*) | 2 | 5 | 4 | (*) | 1 | 1 | 0 | 0 | 0 | (*) | 1 | 1 |
| Philippines | 10 | 22 | 12 | 5 | (D) | (D) | 5 | (D) | (D) | 2 | 3 | 1 | 0 | 0 | 0 | 2 | 3 | 1 |
| Singapore | 7 | 15 | 8 | 4 | (D) | (D) | 3 | (D) | (D) | (*) | 4 | 4 | 0 | 0 | 0 | (*) | 4 | 4 |
| Taiwan | 1 | 16 | 15 | 1 | 2 | 1 | (*) | 14 | 14 | –1 | 2 | 4 | 0 | 0 | 0 | –1 | 2 | 4 |
| Other | (*) | 10 | 10 | 1 | 3 | 2 | –1 | 7 | 8 | –7 | 7 | 14 | (*) | 1 | (*) | –8 | 6 | 13 |
| **Unallocated** | **18** | **35** | **17** | **12** | **21** | **9** | **7** | **14** | **7** | **7** | **23** | **15** | **8** | **16** | **7** | **–1** | **7** | **8** |
| **Addenda:** | | | | | | | | | | | | | | | | | | |
| European Communities (12) | 64 | 1,005 | 941 | 85 | 219 | 134 | –21 | 786 | 807 | 712 | 3,014 | 2,303 | 319 | 613 | 294 | 402 | 2,401 | 1,999 |
| Eastern Europe | –1 | 2 | 3 | (*) | 0 | (*) | –1 | 2 | 3 | –4 | (*) | 4 | 0 | 0 | 0 | –4 | (*) | 4 |

* Less than $500,000 (±).
(D) Suppressed to avoid disclosure of data of individual companies.

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## Table 7.4.—Insurance, 1989

[Millions of dollars]

| | Receipts | | | | | | | | | Payments | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Total | | | Primary insurance | | | Reinsurance | | | Total | | | Primary insurance | | | Reinsurance | | |
| | Net | Premiums received | Losses paid | Net | Premiums received | Losses paid | Net | Premiums received | Losses paid | Net | Premiums paid | Losses recovered | Net | Premiums paid | Losses recovered | Net | Premiums paid | Losses recovered |
| **All countries** | **1,572** | **5,259** | **3,687** | **1,709** | **3,459** | **1,750** | **−137** | **1,800** | **1,937** | **823** | **9,909** | **9,086** | **557** | **1,070** | **519** | **272** | **8,839** | **8,567** |
| **Canada** | **848** | **1,898** | **1,050** | **726** | **1,412** | **686** | **122** | **486** | **364** | **404** | **905** | **501** | **19** | **36** | **18** | **386** | **870** | **483** |
| **Europe** | **−115** | **983** | **1,098** | **181** | **219** | **38** | **−296** | **765** | **1,061** | **−607** | **3,973** | **4,580** | **321** | **617** | **296** | **−928** | **3,356** | **4,284** |
| Belgium | 7 | 74 | 67 | 5 | 5 | 1 | 2 | 69 | 66 | −18 | 35 | 52 | 2 | 5 | 2 | −20 | 30 | 50 |
| France | 10 | 100 | 90 | 10 | 12 | 2 | (*) | 88 | 88 | −52 | 193 | 245 | 7 | 14 | 6 | −59 | 180 | 238 |
| Germany, Federal Republic of | 16 | 142 | 126 | 29 | 39 | 10 | −13 | 103 | 116 | −151 | 476 | 627 | 1 | 1 | 1 | −151 | 475 | 626 |
| Italy | 8 | 65 | 57 | 11 | (D) | (D) | −3 | (D) | (D) | −2 | 37 | 39 | 0 | 0 | 0 | −2 | 37 | 39 |
| Netherlands | −1 | 16 | 17 | 4 | 6 | 2 | −6 | 9 | 15 | −12 | 22 | 34 | 0 | 0 | 0 | −12 | 22 | 34 |
| Norway | −5 | 8 | 13 | (*) | (*) | (*) | −5 | 8 | 13 | 1 | 24 | 23 | 5 | 11 | 5 | −4 | 14 | 18 |
| Spain | −1 | 25 | 25 | 5 | 5 | 1 | −6 | 19 | 25 | −6 | 2 | 7 | 0 | 0 | 0 | −6 | 2 | 7 |
| Sweden | 2 | 25 | 23 | 5 | 6 | 1 | −4 | 18 | 22 | −33 | 105 | 139 | (*) | (*) | (*) | −33 | 105 | 138 |
| Switzerland | −46 | 48 | 93 | 9 | (D) | (D) | −54 | (D) | (D) | −147 | 463 | 610 | 0 | 0 | 0 | −147 | 463 | 610 |
| United Kingdom | −144 | 443 | 587 | 97 | 105 | 8 | −240 | 338 | 579 | −153 | 2,547 | 2,701 | 305 | 586 | 281 | −458 | 1,961 | 2,419 |
| Other | 38 | 38 | (*) | 6 | 8 | 3 | 32 | 29 | −3 | −35 | 68 | 104 | (*) | 1 | (*) | −36 | 68 | 103 |
| **Latin America and Other Western Hemisphere** | **−215** | **388** | **602** | **−153** | **181** | **334** | **−62** | **207** | **269** | **1,060** | **4,581** | **3,521** | **196** | **384** | **184** | **864** | **4,197** | **3,333** |
| South and Central America | 88 | 237 | 150 | 111 | (D) | (D) | −23 | (D) | (D) | −56 | 38 | 95 | 0 | 0 | 0 | −56 | 38 | 95 |
| Argentina | 42 | 49 | 7 | 43 | 48 | 5 | −1 | 1 | 2 | −4 | (D) | (D) | 0 | 0 | 0 | −4 | (D) | (D) |
| Brazil | 4 | 7 | 4 | 2 | 3 | 1 | 1 | 4 | 3 | −27 | (D) | (D) | 0 | 0 | 0 | −27 | (D) | (D) |
| Mexico | 19 | 42 | 23 | 9 | 11 | 2 | 10 | 30 | 20 | −3 | 3 | 6 | 0 | 0 | 0 | −3 | 3 | 6 |
| Venezuela | 1 | 10 | 9 | 1 | 4 | 2 | −1 | 7 | 8 | −6 | 1 | 7 | 0 | 0 | 0 | −6 | 1 | 7 |
| Other | 23 | 129 | 106 | 56 | (D) | (D) | −33 | (D) | (D) | −17 | 16 | 33 | 0 | 0 | 0 | −17 | 16 | 33 |
| Other Western Hemisphere | −302 | 150 | 452 | −264 | (D) | (D) | −38 | (D) | (D) | 1,116 | 4,543 | 3,427 | 196 | 384 | 188 | 920 | 4,159 | 3,239 |
| Bermuda | −37 | 81 | 118 | 7 | 5 | −2 | −44 | 76 | 120 | 931 | 3,533 | 2,602 | 178 | 343 | 165 | 753 | 3,190 | 2,437 |
| Other | −265 | 69 | 335 | −271 | (D) | (D) | 6 | (D) | (D) | 189 | 1,010 | 825 | 18 | 41 | 23 | 167 | 969 | 802 |
| **Other countries** | **1,068** | **1,887** | **818** | **970** | **1,553** | **582** | **98** | **334** | **236** | **−28** | **442** | **468** | **7** | **14** | **6** | **−33** | **428** | **462** |
| Africa | 5 | 12 | 8 | 2 | 4 | 2 | 3 | 9 | 5 | −1 | 4 | 4 | 0 | 0 | 0 | −1 | 4 | 4 |
| South Africa | 2 | 3 | 1 | 0 | 0 | 0 | 2 | 3 | 1 | −1 | 1 | 2 | 0 | 0 | 0 | −1 | 1 | 2 |
| Other | 3 | 10 | 6 | 2 | 4 | 2 | 2 | 6 | 4 | 1 | 3 | 2 | 0 | 0 | 0 | 1 | 3 | 2 |
| Middle East | 15 | 46 | 31 | 7 | (D) | (D) | 8 | (D) | (D) | −19 | 5 | 24 | (*) | (D) | (D) | −19 | (D) | (D) |
| Israel | 10 | 26 | 16 | 2 | 6 | 4 | 8 | 19 | 12 | −12 | 3 | 15 | 0 | 0 | 0 | −12 | 3 | 15 |
| Saudi Arabia | 6 | 14 | 8 | 4 | 9 | 5 | 2 | 4 | 3 | −5 | (*) | 5 | 0 | 0 | 0 | −5 | (*) | 5 |
| Other | −1 | 6 | 7 | (*) | (D) | (D) | −1 | (D) | (D) | −2 | 3 | 5 | (*) | (D) | (D) | −3 | (D) | (D) |
| Asia and Pacific | 1,049 | 1,828 | 780 | 962 | (D) | (D) | 87 | (D) | (D) | −8 | 433 | 442 | 7 | (D) | (D) | −13 | (D) | (D) |
| Australia | −4 | 42 | 46 | 1 | 6 | 5 | −4 | 36 | 41 | 9 | 23 | 15 | 0 | 0 | 0 | 11 | 23 | 13 |
| Hong Kong | 21 | 47 | 26 | 19 | 29 | 11 | 2 | 18 | 15 | −1 | 10 | 10 | 0 | 0 | 0 | −1 | 10 | 10 |
| India | −7 | 2 | 9 | (*) | (*) | (*) | −7 | 2 | 9 | (*) | 2 | 2 | 0 | 0 | 0 | (*) | 2 | 2 |
| Indonesia | (*) | 2 | 1 | 0 | 0 | 0 | (*) | 2 | 1 | 5 | 11 | 6 | 6 | (D) | (D) | (*) | (D) | (D) |
| Japan | 970 | 1,582 | 612 | 882 | (D) | (D) | 88 | (D) | (D) | 5 | 358 | 353 | 1 | 1 | 1 | 5 | 357 | 352 |
| Korea, Republic of | 6 | 17 | 11 | 7 | (D) | (D) | −1 | (D) | (D) | −3 | 7 | 10 | 0 | 0 | 0 | −3 | 7 | 10 |
| Malaysia | 8 | 13 | 5 | 6 | (D) | (D) | 2 | (D) | (D) | (*) | 2 | 2 | 0 | 0 | 0 | (*) | 2 | 2 |
| New Zealand | 2 | 7 | 5 | (*) | 1 | (*) | 1 | 6 | 5 | (*) | 2 | 2 | 0 | 0 | 0 | (*) | 2 | 2 |
| Philippines | 11 | 25 | 14 | 8 | (D) | (D) | 3 | (D) | (D) | −4 | 2 | 5 | 0 | 0 | 0 | −4 | 2 | 5 |
| Singapore | 4 | 15 | 12 | 5 | (D) | (D) | −1 | (D) | (D) | −8 | 4 | 12 | 0 | 0 | 0 | −8 | 4 | 12 |
| Taiwan | 34 | 61 | 27 | 31 | (D) | (D) | 3 | (D) | (D) | −2 | 3 | 5 | 0 | 0 | 0 | −2 | 3 | 5 |
| Other | 3 | 15 | 12 | 3 | (D) | (D) | (*) | (D) | (D) | −10 | 9 | 20 | (*) | 1 | (*) | −11 | 9 | 19 |
| **Unallocated** | **−15** | **103** | **118** | **−15** | **95** | **110** | (*) | **8** | **7** | **−5** | **8** | **13** | **11** | **20** | **9** | **−16** | **−12** | **4** |
| **Addenda:** | | | | | | | | | | | | | | | | | | |
| European Communities (12) | −98 | 895 | 993 | 166 | 201 | 35 | −264 | 694 | 959 | −396 | 3,345 | 3,741 | 315 | 605 | 291 | −711 | 2,739 | 3,451 |
| Eastern Europe | 33 | 1 | −32 | (*) | (D) | (D) | 32 | (D) | (D) | −4 | (*) | 5 | 0 | 0 | 0 | −4 | (*) | 5 |

* Less than $500,000 (±).
D Suppressed to avoid disclosure of data of individual companies.

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## Table 7.5.—Insurance, 1990

[Millions of dollars]

| | Receipts | | | | | | | | | Payments | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Total | | | Primary insurance | | | Reinsurance | | | Total | | | Primary insurance | | | Reinsurance | | |
| | Net | Premiums received | Losses paid | Net | Premiums received | Losses paid | Net | Premiums received | Losses paid | Net | Premiums paid | Losses recovered | Net | Premiums paid | Losses recovered | Net | Premiums paid | Losses recovered |
| **All countries** | **1,834** | **5,766** | **3,932** | **2,160** | **3,696** | **1,536** | **−326** | **2,070** | **2,396** | **1,845** | **10,147** | **8,302** | **518** | **1,017** | **499** | **1,327** | **9,130** | **7,803** |
| **Canada** | **1,339** | **2,505** | **1,166** | **1,193** | **1,900** | **707** | **145** | **605** | **460** | **226** | **818** | **592** | **9** | **31** | **22** | **217** | **787** | **570** |
| **Europe** | **−426** | **1,116** | **1,542** | **91** | **201** | **110** | **−517** | **916** | **1,432** | **−71** | **4,368** | **4,439** | **322** | **622** | **300** | **−394** | **3,746** | **4,140** |
| Belgium | −51 | 83 | 134 | 1 | 6 | 5 | −51 | 77 | 129 | −27 | 30 | 57 | 3 | 6 | 3 | −31 | 23 | 54 |
| France | −20 | 128 | 148 | 7 | (D) | (D) | −27 | (D) | (D) | −19 | 274 | 294 | 10 | 19 | 9 | −29 | 255 | 284 |
| Germany [1] | −13 | 128 | 141 | 9 | 23 | 15 | −21 | 105 | 126 | −57 | 497 | 555 | 1 | 1 | 1 | −58 | 496 | 554 |
| Italy | (*) | 71 | 71 | 11 | (D) | (D) | −11 | (D) | (D) | −5 | 43 | 48 | (*) | (*) | (*) | −5 | 43 | 47 |
| Netherlands | 12 | 30 | 18 | 1 | 4 | 4 | 11 | 25 | 14 | −6 | 16 | 22 | 0 | 0 | 0 | −6 | 16 | 22 |
| Norway | −7 | 11 | 18 | 1 | 5 | 4 | −8 | 6 | 14 | 13 | 43 | 30 | 13 | 24 | 12 | (*) | 19 | 18 |
| Spain | −31 | 22 | 53 | 2 | 6 | 3 | −33 | 17 | 50 | −4 | 4 | 7 | 0 | 0 | 0 | −4 | 4 | 7 |
| Sweden | −4 | 19 | 23 | 3 | 6 | 3 | −7 | 13 | 20 | 58 | 148 | 91 | (*) | 1 | (*) | 57 | 147 | 90 |
| Switzerland | 11 | 88 | 78 | 9 | 13 | 5 | 2 | 75 | 73 | 28 | 500 | 471 | 0 | 0 | 0 | 28 | 500 | 471 |
| United Kingdom | −328 | 489 | 818 | 44 | 94 | 50 | −372 | 396 | 768 | −26 | 2,728 | 2,755 | 296 | 569 | 273 | −322 | 2,159 | 2,482 |
| Other | 4 | 46 | 42 | 4 | 12 | 8 | 1 | 35 | 34 | −25 | 85 | 110 | 1 | 1 | 1 | −25 | 84 | 109 |
| **Latin America and Other Western Hemisphere** | **154** | **428** | **274** | **138** | **186** | **48** | **16** | **242** | **226** | **1,518** | **4,360** | **2,841** | **169** | **328** | **159** | **1,349** | **4,032** | **2,682** |
| South and Central America | 109 | 268 | 160 | 125 | 159 | 34 | −17 | 109 | 126 | −32 | 30 | 61 | 3 | 6 | 3 | −35 | 24 | 59 |
| Argentina | 47 | 62 | 15 | 48 | 59 | 11 | (*) | 3 | 3 | −2 | (D) | (D) | 0 | 0 | 0 | −2 | (D) | (D) |
| Brazil | 5 | 9 | 4 | 6 | 7 | 1 | (*) | 3 | 3 | −15 | 2 | 18 | 0 | 0 | 0 | −15 | 2 | 18 |
| Mexico | −20 | 44 | 64 | 9 | 10 | 1 | −29 | 34 | 63 | −2 | 3 | 5 | 0 | 0 | 0 | −3 | 3 | 5 |
| Venezuela | 6 | 14 | 7 | 2 | 4 | 1 | 4 | 10 | 6 | −2 | 2 | 4 | 1 | 2 | 1 | −3 | (*) | 3 |
| Other | 70 | 140 | 70 | 61 | 80 | 19 | 9 | 60 | 51 | −9 | (D) | (D) | 2 | 4 | 2 | −11 | (D) | (D) |
| Other Western Hemisphere | 45 | 160 | 114 | 13 | 27 | 14 | 32 | 133 | 101 | 1,550 | 4,330 | 2,780 | 166 | 322 | 156 | 1,384 | 4,008 | 2,624 |
| Bermuda | 30 | 123 | 93 | −1 | 4 | 5 | 30 | 119 | 88 | 634 | 2,815 | 2,181 | 146 | 280 | 134 | 489 | 2,535 | 2,046 |
| Other | 16 | 37 | 21 | 14 | 23 | 9 | 2 | 14 | 12 | 915 | 1,514 | 599 | 20 | 42 | 22 | 895 | 1,472 | 577 |
| **Other countries** | **675** | **1,582** | **907** | **646** | **1,282** | **637** | **29** | **299** | **270** | **151** | **573** | **422** | **8** | **17** | **9** | **143** | **556** | **413** |
| Africa | 8 | 16 | 8 | 3 | 3 | (*) | 5 | 13 | 8 | −2 | 3 | 4 | 0 | 0 | 0 | −2 | 3 | 4 |
| South Africa | 1 | 8 | 6 | 0 | 0 | 0 | 1 | 8 | 6 | −1 | (*) | (*) | 0 | 0 | 0 | −1 | (*) | (*) |
| Other | 6 | 8 | 2 | 3 | 3 | (*) | 4 | 5 | 2 | −1 | 3 | 4 | 0 | 0 | 0 | −1 | 3 | 4 |
| Middle East | 13 | 33 | 21 | 3 | 8 | 4 | 10 | 26 | 16 | −5 | 9 | 14 | 1 | 2 | 1 | −6 | 7 | 13 |
| Israel | 11 | 23 | 12 | 4 | 7 | 3 | 8 | 17 | 9 | −7 | 3 | 10 | 0 | 0 | 0 | −7 | 3 | 10 |
| Saudi Arabia | (*) | 2 | 3 | (*) | (*) | (*) | (*) | 3 | 3 | (*) | (*) | (*) | 0 | 0 | 0 | (*) | (*) | (*) |
| Other | 2 | 7 | 6 | (*) | 1 | 1 | 2 | 6 | 4 | 2 | 6 | 4 | 1 | 2 | 1 | 1 | 4 | 3 |
| Asia and Pacific | 654 | 1,533 | 878 | 640 | 1,272 | 632 | 15 | 261 | 246 | 159 | 562 | 403 | 8 | 16 | 8 | 151 | 546 | 395 |
| Australia | −18 | 49 | 67 | 2 | 7 | 5 | −20 | 43 | 63 | 23 | 41 | 18 | 2 | 4 | 2 | 21 | 37 | 16 |
| Hong Kong | 15 | 42 | 26 | 15 | 34 | 19 | (*) | 8 | 8 | 2 | 10 | 8 | 0 | 0 | 0 | 2 | 10 | 8 |
| India | 1 | 6 | 5 | (*) | (*) | (*) | 1 | 6 | 5 | −1 | 2 | 3 | 0 | 0 | 0 | −1 | 2 | 3 |
| Indonesia | 4 | 5 | 1 | 0 | 0 | 0 | 4 | 5 | 1 | 6 | 11 | 5 | 5 | (D) | (D) | (*) | (D) | (D) |
| Japan | 584 | 1,235 | 651 | 546 | (D) | (D) | 39 | (D) | (D) | 160 | 459 | 298 | 1 | 1 | 1 | 160 | 458 | 298 |
| Korea, Republic of | 8 | 20 | 12 | 6 | (D) | (D) | 2 | (D) | (D) | −4 | 6 | 10 | 0 | 0 | 0 | −4 | 6 | 10 |
| Malaysia | 1 | 13 | 12 | 5 | (D) | (D) | −4 | (D) | (D) | 3 | 5 | 2 | 0 | 0 | 0 | 3 | 5 | 2 |
| New Zealand | −5 | 4 | 9 | (*) | (*) | (*) | −5 | 4 | 8 | (*) | 1 | 1 | 0 | 0 | 0 | (*) | 1 | 1 |
| Philippines | −8 | 25 | 32 | −8 | (D) | (D) | 1 | (D) | (D) | −8 | (D) | (D) | 0 | 0 | 0 | −8 | (D) | (D) |
| Singapore | (*) | 19 | 19 | 8 | (D) | (D) | −8 | (D) | (D) | −9 | 8 | 17 | 0 | 0 | 0 | −9 | 8 | 17 |
| Taiwan | 63 | 92 | 28 | 63 | (D) | (D) | (*) | (D) | (D) | −4 | 2 | 5 | 0 | 0 | 0 | −4 | 2 | 5 |
| Other | 8 | 23 | 15 | 3 | 9 | 6 | 5 | 13 | 9 | −10 | (D) | (D) | (*) | (D) | (D) | −10 | (D) | (D) |
| **Unallocated** | **93** | **136** | **43** | **92** | **127** | **35** | **1** | **9** | **8** | **20** | **29** | **8** | **9** | **20** | **10** | **11** | **10** | **−2** |
| **Addenda:** | | | | | | | | | | | | | | | | | | |
| European Communities (12) | −427 | 987 | 1,413 | 77 | 175 | 98 | −504 | 812 | 1,316 | −144 | 3,630 | 3,775 | 310 | 596 | 286 | −454 | 3,034 | 3,488 |
| Eastern Europe | −1 | 2 | 2 | (*) | (*) | (*) | −1 | 2 | 2 | −6 | (*) | 6 | 0 | 0 | 0 | −6 | (*) | 6 |

* Less than $500,000 (±).

D Suppressed to avoid disclosure of data of individual companies.

1. Prior to 1990, this line includes data only for the Federal Republic of Germany. Beginning in 1990, this line also includes the former German Democratic Republic.

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## Table 7.6.—Insurance, 1991

[Millions of dollars]

| | Receipts | | | | | | | | | Payments | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Total | | | Primary insurance | | | Reinsurance | | | Total | | | Primary insurance | | | Reinsurance | | |
| | Net | Premiums received | Losses paid | Net | Premiums received | Losses paid | Net | Premiums received | Losses paid | Net | Premiums paid | Losses recovered | Net | Premiums paid | Losses recovered | Net | Premiums paid | Losses recovered |
| **All countries** | **2,063** | **6,169** | **4,106** | **2,268** | **3,877** | **1,609** | **−205** | **2,292** | **2,497** | **2,639** | **11,428** | **8,789** | **956** | **1,075** | **119** | **1,683** | **10,353** | **8,670** |
| **Canada** | **1,230** | **2,440** | **1,210** | **1,171** | **1,823** | **651** | **59** | **618** | **559** | **580** | **1,003** | **422** | **29** | **30** | **1** | **551** | **973** | **421** |
| **Europe** | **−183** | **1,124** | **1,308** | **107** | **175** | **68** | **−290** | **949** | **1,240** | **914** | **4,686** | **3,772** | **564** | **669** | **105** | **350** | **4,017** | **3,667** |
| Belgium | −9 | 99 | 108 | 4 | 6 | 2 | −13 | 93 | 106 | −8 | 30 | 38 | 7 | 10 | 3 | −15 | 20 | 35 |
| France | 3 | 110 | 106 | 9 | 14 | 5 | −6 | 96 | 102 | −106 | 355 | 461 | 17 | 19 | 2 | −123 | 336 | 459 |
| Germany [1] | 44 | 110 | 66 | 10 | (D) | (D) | 34 | (D) | (D) | 69 | 600 | 531 | 2 | 2 | (*) | 67 | 598 | 531 |
| Italy | 7 | 55 | 48 | 4 | 8 | 4 | 3 | 48 | 44 | 3 | 40 | 36 | (*) | (*) | 0 | 3 | 39 | 36 |
| Netherlands | 11 | 26 | 15 | 3 | 2 | −1 | 8 | 23 | 15 | 7 | 22 | 15 | (*) | 1 | (*) | 7 | 21 | 15 |
| Norway | −9 | 10 | 19 | 4 | 6 | 2 | −13 | 4 | 17 | 15 | 40 | 25 | 19 | 26 | 7 | −4 | 14 | 18 |
| Spain | −9 | 18 | 27 | 4 | 6 | 2 | −13 | 12 | 25 | −1 | 4 | 4 | 0 | 0 | 0 | −1 | 4 | 4 |
| Sweden | −9 | 19 | 28 | 4 | 6 | 2 | −13 | 13 | 27 | 196 | 275 | 79 | 1 | 2 | 1 | 195 | 273 | 78 |
| Switzerland | −10 | 88 | 98 | 8 | (D) | (D) | −18 | (D) | (D) | 88 | 462 | 374 | 6 | 6 | 0 | 82 | 456 | 374 |
| United Kingdom | −197 | 547 | 744 | 50 | 87 | 37 | −248 | 460 | 707 | 628 | 2,766 | 2,138 | 507 | 599 | 92 | 121 | 2,167 | 2,046 |
| Other | −5 | 43 | 48 | 7 | 13 | 5 | −12 | 30 | 42 | 20 | 91 | 71 | 3 | 2 | (*) | 17 | 89 | 71 |
| **Latin America and Other Western Hemisphere** | **216** | **489** | **273** | **139** | **175** | **35** | **77** | **315** | **238** | **1,076** | **4,973** | **3,897** | **341** | **353** | **12** | **735** | **4,619** | **3,885** |
| South and Central America | 167 | 291 | 124 | 138 | 168 | 30 | 30 | 123 | 93 | −43 | 23 | 66 | 4 | 4 | 0 | −47 | 19 | 66 |
| Argentina | 68 | 78 | 10 | 65 | 72 | 7 | 3 | 6 | 3 | −4 | (D) | (D) | 0 | 0 | 0 | −4 | (D) | (D) |
| Brazil | 2 | 6 | 4 | 2 | 3 | 1 | (*) | 3 | 3 | −15 | (*) | 15 | (*) | (*) | 0 | −15 | (*) | 15 |
| Mexico | 25 | 52 | 27 | 12 | 15 | 3 | 13 | 37 | 24 | −5 | 3 | 8 | (*) | (*) | 0 | −5 | 3 | 8 |
| Venezuela | 9 | 14 | 5 | 3 | 4 | (*) | 6 | 10 | 4 | (*) | 2 | 2 | (*) | (*) | 0 | −1 | 1 | 2 |
| Other | 63 | 141 | 78 | 55 | 74 | 19 | 8 | 67 | 59 | −19 | (D) | (D) | 4 | 4 | 0 | −23 | (D) | (D) |
| Other Western Hemisphere | 49 | 199 | 149 | 2 | 7 | 5 | 47 | 192 | 144 | 1,119 | 4,950 | 3,831 | 337 | 349 | 12 | 782 | 4,601 | 3,819 |
| Bermuda | 36 | 174 | 138 | 1 | 2 | 1 | 36 | 173 | 137 | 793 | 3,671 | 2,878 | 300 | 312 | 12 | 493 | 3,359 | 2,866 |
| Other | 13 | 24 | 11 | 1 | 5 | 4 | 12 | 19 | 7 | 325 | 1,279 | 953 | 37 | 37 | 0 | 288 | 1,242 | 953 |
| **Other countries** | **711** | **1,993** | **1,282** | **768** | **1,591** | **823** | **−57** | **402** | **459** | **59** | **755** | **696** | **18** | **18** | (*) | **41** | **737** | **696** |
| Africa | 1 | 13 | 12 | 1 | 1 | (*) | (*) | 12 | 12 | −2 | 4 | 6 | (*) | (*) | (*) | −2 | 4 | 6 |
| South Africa | 2 | 10 | 7 | (*) | (*) | (*) | 2 | 9 | 7 | −1 | (*) | 1 | 0 | 0 | (*) | −1 | (*) | 1 |
| Other | −2 | 3 | 5 | (*) | (*) | (*) | −2 | 3 | 5 | −1 | 4 | 5 | (*) | (*) | 0 | −1 | 4 | 5 |
| Middle East | −20 | 22 | 42 | −6 | (*) | 7 | −14 | 21 | 35 | −5 | (D) | (D) | 4 | (D) | (D) | −9 | 5 | 13 |
| Israel | −17 | 13 | 30 | −4 | (*) | 4 | −13 | 13 | 26 | −6 | 1 | 7 | (*) | (*) | 0 | −6 | 1 | 7 |
| Saudi Arabia | 1 | 3 | 2 | (*) | (*) | (*) | 1 | 2 | 2 | 1 | 1 | 0 | 1 | 1 | 0 | (*) | (*) | (*) |
| Other | −3 | 6 | 10 | −2 | 1 | 2 | −1 | 6 | 7 | 1 | (D) | (D) | 4 | (D) | (D) | −3 | 3 | 6 |
| Asia and Pacific | 730 | 1,958 | 1,228 | 773 | 1,590 | 816 | −43 | 369 | 412 | 65 | (D) | (D) | 14 | (D) | (D) | 51 | 728 | 677 |
| Australia | −2 | 41 | 43 | 3 | 7 | 4 | −6 | 33 | 39 | 32 | 54 | 22 | (*) | (*) | 0 | 32 | 54 | 22 |
| Hong Kong | 26 | 44 | 18 | 25 | 37 | 12 | (*) | 7 | 7 | −81 | (D) | (D) | 0 | 0 | 0 | −81 | (D) | (D) |
| India | (*) | 3 | 3 | (*) | (*) | (*) | (*) | 3 | 3 | (*) | 2 | 1 | 0 | 0 | 0 | (*) | 2 | 1 |
| Indonesia | (*) | 2 | 2 | (*) | (*) | (*) | (*) | 2 | 2 | 12 | (D) | (D) | 12 | (D) | (D) | (*) | (*) | 1 |
| Japan | 597 | 1,628 | 1,031 | 626 | (D) | (D) | −28 | (D) | (D) | 94 | 567 | 473 | 1 | 1 | (*) | 93 | 566 | 473 |
| Korea, Republic of | 6 | 21 | 15 | 6 | (D) | (D) | (*) | (D) | (D) | −2 | 7 | 8 | 0 | 0 | 0 | −2 | 7 | 8 |
| Malaysia | 4 | 13 | 10 | 5 | (D) | (D) | −2 | (D) | (D) | (*) | 4 | 4 | 0 | 0 | 0 | (*) | 4 | 4 |
| New Zealand | −1 | 4 | 5 | (*) | (*) | 1 | −1 | 4 | 5 | 6 | 7 | 1 | 0 | 0 | 0 | 6 | 7 | 1 |
| Philippines | 4 | 20 | 16 | 6 | (D) | (D) | −2 | (D) | (D) | 1 | 5 | 4 | 0 | 0 | 0 | 1 | 5 | 4 |
| Singapore | 5 | 26 | 20 | 9 | (D) | (D) | −3 | (D) | (D) | 22 | 41 | 18 | 0 | 0 | 0 | 22 | 41 | 18 |
| Taiwan | 93 | 128 | 36 | 91 | (D) | (D) | 2 | (D) | (D) | −10 | 2 | 13 | 0 | 0 | 0 | −10 | 2 | 13 |
| Other | −2 | 28 | 30 | 1 | (D) | (D) | −4 | (D) | (D) | −11 | (D) | (D) | (*) | (*) | 0 | −11 | (D) | (D) |
| **Unallocated** | **88** | **122** | **34** | **82** | **114** | **32** | **6** | **8** | **2** | **10** | **12** | **2** | **4** | **5** | **1** | **6** | **7** | **1** |
| **Addenda:** | | | | | | | | | | | | | | | | | | |
| European Communities (12) | −148 | 996 | 1,144 | 91 | 150 | 60 | −239 | 846 | 1,085 | 596 | 3,867 | 3,271 | 537 | 631 | 94 | 59 | 3,235 | 3,177 |
| Eastern Europe | −1 | 3 | 4 | (*) | (*) | (*) | −1 | 3 | 4 | −6 | (*) | 6 | 0 | 0 | 0 | −6 | (*) | 6 |

* Less than $500,000 (±).

D Suppressed to avoid disclosure of data of individual companies.

1. Prior to 1990, this line includes data only for the Federal Republic of Germany. Beginning in 1990, this line also includes the former German Democratic Republic.

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## Table 8.— Telecommunications

[Millions of dollars]

| | Receipts | | | | | | Payments | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | 1986 | 1987 | 1988 | 1989 | 1990 | 1991 | 1986 | 1987 | 1988 | 1989 | 1990 | 1991 |
| **All countries** | **1,827** | **2,111** | **2,196** | **2,519** | **2,660** | **2,794** | **3,253** | **3,736** | **4,576** | **5,172** | **5,500** | **5,563** |
| **Canada** | (D) | (D) | **277** | **313** | (D) | (D) | (D) | (D) | **348** | **389** | **315** | (D) |
| **Europe** | **653** | **763** | **822** | **911** | **942** | **961** | **946** | **1,122** | **1,410** | **1,540** | **1,596** | **1,741** |
| Belgium | 21 | 20 | 24 | 26 | 24 | 29 | 37 | 26 | (D) | 43 | 42 | 63 |
| France | 77 | 96 | 107 | 105 | 105 | 117 | 97 | 120 | 151 | 158 | 149 | 157 |
| Germany [1] | (D) | (D) | (D) | (D) | 165 | (D) | (D) | (D) | (D) | 315 | 378 | (D) |
| Italy | 66 | 72 | 66 | 83 | 76 | (D) | 106 | 122 | 140 | 166 | 162 | (D) |
| Netherlands | 33 | 31 | (D) | 39 | (D) | 51 | 26 | (D) | (D) | 51 | 59 | 59 |
| Norway | 15 | (D) | (D) | 16 | 18 | 18 | (D) | (D) | (D) | 17 | 15 | 20 |
| Spain | 21 | 24 | (D) | (D) | (D) | (D) | (D) | (D) | (D) | (D) | 66 | (D) |
| Sweden | 29 | (D) | (D) | (D) | 26 | 34 | (D) | 31 | 33 | 32 | (D) | (D) |
| Switzerland | 38 | 47 | 43 | (D) | 47 | 58 | (D) | 50 | (D) | 56 | 53 | 57 |
| United Kingdom | 163 | 208 | 212 | 288 | 251 | 224 | 191 | 225 | 315 | 364 | 332 | 431 |
| Other | (D) | 95 | 101 | 124 | 153 | (D) | 182 | 212 | 258 | (D) | (D) | (D) |
| **Latin America and Other Western Hemisphere** | **356** | **407** | **400** | **449** | **516** | **580** | **920** | **1,064** | **1,283** | **1,539** | **1,761** | **1,700** |
| South and Central America | 265 | 325 | 315 | 363 | 418 | 464 | 712 | 917 | 1,115 | 1,358 | 1,552 | 1,495 |
| Argentina | 14 | 15 | 18 | 14 | 19 | 21 | 24 | 26 | 37 | 37 | 39 | (D) |
| Brazil | 39 | 59 | 58 | (D) | 79 | (D) | 59 | (D) | (D) | 110 | 131 | (D) |
| Mexico | (D) | (D) | (D) | (D) | (D) | (D) | (D) | (D) | (D) | (D) | (D) | (D) |
| Venezuela | 38 | 38 | 22 | 25 | 28 | 37 | 37 | 38 | 26 | 28 | 33 | 32 |
| Other | (D) | (D) | (D) | (D) | (D) | (D) | (D) | 410 | 481 | (D) | (D) | (D) |
| Other Western Hemisphere | 91 | 82 | 85 | 86 | 98 | 116 | 208 | 147 | 167 | 181 | 209 | 205 |
| Bermuda | (D) | (D) | (D) | (D) | (D) | (D) | (D) | (D) | 13 | 13 | (D) | (D) |
| Other | (D) | (D) | (D) | (D) | (D) | (D) | (D) | (D) | 154 | 168 | (D) | (D) |
| **Other countries** | **522** | **628** | **658** | **809** | **885** | **991** | **969** | **1,089** | **1,327** | **1,469** | **1,639** | **1,664** |
| Africa | 42 | 45 | 47 | 52 | 86 | 75 | 70 | 78 | 94 | 114 | 131 | 138 |
| South Africa | 16 | 17 | 16 | (D) | (D) | (D) | 13 | 14 | (D) | (D) | (D) | (D) |
| Other | 25 | 28 | 31 | (D) | (D) | (D) | 57 | 64 | (D) | (D) | (D) | (D) |
| Middle East | 92 | 116 | 93 | 114 | 131 | 146 | 167 | 187 | 198 | 227 | 295 | 318 |
| Israel | (D) | (D) | (D) | (D) | 46 | (D) | (D) | (D) | (D) | (D) | 112 | (D) |
| Saudi Arabia | 29 | 31 | (D) | (D) | (D) | (D) | (D) | (D) | (D) | (D) | (D) | (D) |
| Other | (D) | (D) | 28 | (D) | (D) | (D) | (D) | 81 | 76 | (D) | (D) | (D) |
| Asia and Pacific | 388 | 468 | 519 | 643 | 669 | 770 | 732 | 824 | 1,035 | 1,127 | 1,213 | 1,207 |
| Australia | (D) | 46 | 53 | 56 | 59 | 52 | (D) | 44 | 66 | 76 | 61 | 57 |
| Hong Kong | 48 | 60 | 69 | 79 | 80 | 92 | 65 | 69 | 90 | 100 | 108 | 111 |
| India | 21 | 32 | (D) | (D) | (D) | (D) | 31 | 36 | (D) | 47 | (D) | (D) |
| Indonesia | 6 | 6 | 8 | 9 | 13 | 15 | (D) | (D) | (D) | (D) | (D) | (D) |
| Japan | 133 | 160 | 167 | 245 | 234 | 233 | 188 | 218 | 271 | 262 | 325 | 310 |
| Korea, Republic of | 39 | 43 | (D) | 55 | 64 | 93 | (D) | (D) | (D) | (D) | 163 | (D) |
| Malaysia | 5 | 6 | 6 | 6 | 8 | 11 | (D) | (D) | (D) | (D) | (D) | (D) |
| New Zealand | (D) | 13 | 15 | 15 | 18 | (D) | (D) | 13 | 18 | 19 | 20 | (D) |
| Philippines | 16 | 13 | 19 | 18 | (D) | (D) | (D) | (D) | (D) | (D) | (D) | (D) |
| Singapore | 20 | 24 | 29 | 26 | 17 | 21 | 21 | 22 | 32 | 31 | 17 | 20 |
| Taiwan | 34 | 41 | 44 | 49 | 69 | 79 | 64 | 72 | 98 | 103 | 104 | (D) |
| Other | 24 | 24 | 31 | (D) | (D) | 80 | 73 | 90 | 115 | (D) | (D) | (D) |
| **International organizations and unallocated** | (D) | (D) | **38** | **37** | (D) | (D) | (D) | (D) | **209** | **235** | **189** | (D) |
| **Addenda:** | | | | | | | | | | | | |
| European Communities (12) | 537 | 623 | 688 | 773 | 760 | (D) | 767 | 910 | 1,164 | 1,286 | 1,321 | 1,445 |
| Eastern Europe | 8 | 8 | 12 | 23 | (D) | (D) | 43 | 52 | 65 | (D) | (D) | (D) |

D Suppressed to avoid disclosure of data of individual companies.

1. Prior to 1990, this line includes data only for the Federal Republic of Germany. Beginning in 1990, this line also includes the former German Democratic Republic.

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**Table 9.1.—Business, Professional, and**

[Millions

| Line | | Receipts | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| | | Total | Advertising | Computer and data processing services | Data base and other information services | Research, development, and testing services | Management, consulting, and public relations services | Legal services | Construction, engineering, architectural, and mining services [1] |
| 1 | **All countries** | **4,428** | **94** | **985** | **124** | **282** | **306** | **97** | **759** |
| 2 | **Canada** | **325** | **22** | **52** | **6** | **7** | **13** | **5** | **19** |
| 3 | **Europe** | **954** | **22** | **150** | **12** | **77** | **89** | **38** | **143** |
| 4 | Belgium | 47 | 0 | 1 | 0 | 1 | 4 | (D) | 4 |
| 5 | France | 100 | 1 | 12 | 2 | 6 | 8 | (D) | 2 |
| 6 | Germany, Federal Republic of | 131 | 1 | 23 | 1 | 30 | 7 | 3 | 10 |
| 7 | Italy | 49 | 0 | 17 | 0 | 3 | 7 | 1 | 8 |
| 8 | Netherlands | 110 | 2 | 9 | 3 | 4 | 6 | (*) | 23 |
| 9 | Norway | 45 | 0 | 19 | 0 | 1 | 0 | (*) | 17 |
| 10 | Spain | 41 | 1 | 3 | 0 | (*) | 16 | 0 | 10 |
| 11 | Sweden | 31 | 1 | 6 | (*) | 9 | 3 | 1 | 6 |
| 12 | Switzerland | 34 | (*) | 5 | 3 | 8 | 3 | 2 | 4 |
| 13 | United Kingdom | 233 | 14 | 40 | 2 | 6 | 32 | 18 | 44 |
| 14 | Other | 132 | 3 | 15 | (*) | 8 | 3 | (D) | 15 |
| 15 | **Latin America and Other Western Hemisphere** | **701** | **20** | **34** | **5** | **8** | **13** | **4** | **124** |
| 16 | South and Central America | 642 | (D) | 32 | 5 | 6 | 9 | 2 | 113 |
| 17 | Argentina | 34 | 0 | 4 | 0 | 0 | 0 | 0 | 16 |
| 18 | Brazil | 45 | 0 | 4 | 0 | 0 | 2 | 1 | 10 |
| 19 | Mexico | 245 | (D) | (D) | 5 | 2 | 2 | 1 | 32 |
| 20 | Venezuela | 123 | 0 | 17 | 0 | 4 | 0 | 1 | 42 |
| 21 | Other | 197 | 0 | (D) | 0 | (*) | 5 | 0 | 13 |
| 22 | Other Western Hemisphere | 59 | (D) | 1 | (*) | 2 | 4 | 1 | 11 |
| 23 | Bermuda | 9 | (D) | (*) | 0 | 0 | 1 | 0 | 0 |
| 24 | Other | 50 | 9 | 1 | (*) | 2 | 3 | 1 | 11 |
| 25 | **Other countries** | **1,980** | **13** | **576** | **15** | **172** | **117** | **22** | **473** |
| 26 | Africa | 187 | 0 | 11 | 0 | 4 | 7 | 1 | 112 |
| 27 | South Africa | 21 | 0 | 11 | 0 | (*) | 1 | 0 | 6 |
| 28 | Other | 166 | 0 | 0 | 0 | 3 | 6 | 1 | 106 |
| 29 | Middle East | 492 | 4 | 27 | 3 | 100 | 52 | (*) | 123 |
| 30 | Israel | 55 | 4 | 3 | 1 | (D) | 6 | 0 | 7 |
| 31 | Saudi Arabia | 334 | 0 | 22 | 3 | (D) | 30 | (*) | 95 |
| 32 | Other | 103 | 0 | 2 | 0 | (D) | 16 | 0 | 21 |
| 33 | Asia and Pacific | 1,301 | 10 | 537 | 12 | 68 | 58 | 21 | 238 |
| 34 | Australia | 114 | (*) | (D) | 1 | 0 | 5 | 1 | 50 |
| 35 | Hong Kong | 47 | (*) | 5 | 0 | 0 | 6 | 3 | 3 |
| 36 | India | 22 | 0 | 4 | 0 | (*) | 1 | 0 | 11 |
| 37 | Indonesia | 49 | 0 | (*) | 0 | 7 | 3 | 0 | 26 |
| 38 | Japan | 723 | 8 | (D) | 9 | 42 | 23 | 11 | 25 |
| 39 | Korea, Republic of | 84 | 1 | 1 | 1 | 3 | (D) | 1 | 21 |
| 40 | Malaysia | 8 | 0 | (*) | 0 | (*) | 0 | 0 | (*) |
| 41 | New Zealand | 12 | 0 | (*) | 0 | 0 | 1 | 0 | 1 |
| 42 | Philippines | 38 | 0 | (*) | 0 | (*) | (D) | 1 | 19 |
| 43 | Singapore | 14 | 0 | 3 | 0 | 2 | (*) | 3 | –2 |
| 44 | Taiwan | 42 | 0 | 3 | 0 | (D) | 2 | 0 | 15 |
| 45 | Other | 147 | 0 | 16 | (*) | (D) | (D) | 2 | 70 |
| 46 | **Unallocated** | **468** | **17** | **174** | **85** | **19** | **73** | **28** | **0** |
| | **Addenda:** | | | | | | | | |
| 47 | European Communities (12) | 777 | 21 | 111 | 9 | 54 | 81 | 33 | 99 |
| 48 | Eastern Europe | 9 | 0 | 0 | 0 | (*) | 0 | 0 | 5 |

* Less than $500,000

D Suppressed to avoid disclosure of data of individual companies.

1. Receipts for engineering, architectural, construction, and mining services are published net of merchandise exports, which are included in merchandise trade in the U.S. international transactions accounts, and net of outlays abroad for wages, services, materials, and other expenses. Payments for engineering, architectural, construction, and mining services are not published net of merchandise imports and outlays for wages and other expenses. Data are not collected for merchandise imports and wages and other expenses, and no estimates are made because they are believed to be small.

2. See table 2, lines 40–48 for details.

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of dollars]

| Receipts | | | Payments | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Industrial engineering | Installation, maintenance, and repair of equipment | Other [2] | Total | Advertising | Computer and data processing services | Data base and other information services | Research, development, and testing services | Management, consulting, and public relations services | Legal services | Construction, engineering, architectural, and mining services [1] | Industrial engineering | Installation, maintenance, and repair of equipment | Other [2] | Line |
| **98** | **1,033** | **649** | **1,252** | **77** | **32** | **23** | **76** | **60** | **40** | **301** | **75** | **467** | **99** | 1 |
| **14** | **105** | **82** | **272** | **10** | **3** | **3** | **9** | **8** | (*) | **21** | (D) | **198** | (D) | 2 |
| **15** | **315** | **93** | **453** | **32** | **23** | **10** | **40** | **33** | **12** | **62** | **63** | **129** | **49** | 3 |
| 0 | (D) | (*) | 18 | 3 | 0 | 0 | 1 | 1 | 1 | 0 | 0 | 3 | 7 | 4 |
| 1 | (D) | 5 | 35 | 3 | 5 | (*) | 3 | 0 | 1 | 8 | 5 | 9 | 2 | 5 |
| 7 | 35 | 14 | 50 | 3 | 4 | 1 | 9 | (*) | 1 | 5 | (D) | 21 | (D) | 6 |
| 0 | 7 | 8 | 56 | 1 | 1 | 0 | (*) | 5 | (*) | (D) | (D) | 17 | 2 | 7 |
| 1 | 60 | 4 | 34 | (*) | 0 | 0 | 0 | 0 | 0 | (D) | 0 | 7 | (D) | 8 |
| 0 | 8 | (*) | 9 | 0 | 0 | 0 | 0 | 0 | 0 | 3 | 0 | (*) | 6 | 9 |
| 1 | 9 | 1 | 5 | (*) | 0 | 0 | (D) | 0 | 0 | 0 | 0 | 2 | (D) | 10 |
| 0 | 5 | 0 | 8 | 0 | 0 | 0 | (D) | 0 | 0 | 1 | (D) | 2 | 0 | 11 |
| (*) | 5 | 3 | 52 | 6 | 3 | 0 | 13 | (*) | 0 | 7 | (D) | 8 | (D) | 12 |
| 4 | 59 | 16 | 148 | 14 | 9 | 7 | 8 | 25 | 9 | 7 | 15 | 41 | 14 | 13 |
| 1 | (D) | 42 | 40 | 2 | 1 | 2 | (D) | 2 | 0 | 5 | (*) | 18 | (D) | 14 |
| 2 | 194 | 299 | 64 | 2 | 0 | 0 | 0 | 1 | (*) | 11 | 0 | 50 | 1 | 15 |
| 2 | 186 | (D) | 64 | 2 | 0 | 0 | 0 | 1 | (*) | 10 | 0 | 50 | 1 | 16 |
| 0 | 14 | 1 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 1 | 17 |
| (*) | 27 | 1 | 1 | (*) | 0 | 0 | 0 | (*) | 0 | 0 | 0 | (*) | 0 | 18 |
| 1 | 101 | 94 | 54 | 0 | 0 | 0 | 0 | 0 | 0 | 8 | 0 | 46 | (*) | 19 |
| (*) | 20 | 38 | 1 | (*) | 0 | 0 | 0 | (*) | 0 | (*) | 0 | 0 | 0 | 20 |
| 0 | 24 | (D) | 6 | 1 | 0 | 0 | 0 | (*) | (*) | 2 | 0 | 3 | 0 | 21 |
| 0 | 8 | (D) | (*) | 0 | 0 | 0 | 0 | 0 | 0 | (*) | 0 | 0 | (*) | 22 |
| 0 | 0 | (D) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 23 |
| 0 | 8 | 15 | (*) | 0 | 0 | 0 | 0 | 0 | 0 | (*) | 0 | 0 | (*) | 24 |
| **59** | **386** | **146** | **346** | **11** | **2** | **2** | **10** | **14** | **6** | **203** | (D) | **74** | (D) | 25 |
| 3 | 39 | 10 | 12 | 0 | 0 | 0 | 0 | 2 | 0 | 9 | 0 | 0 | 1 | 26 |
| 0 | 2 | (*) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 27 |
| 3 | 37 | 10 | 12 | 0 | 0 | 0 | 0 | 2 | 0 | 9 | 0 | 0 | 1 | 28 |
| 7 | 144 | 31 | 17 | 0 | 0 | 0 | 4 | 2 | 0 | 4 | 0 | 1 | 6 | 29 |
| 2 | (D) | 0 | 3 | 0 | 0 | 0 | (D) | (D) | 0 | 0 | 0 | 1 | 0 | 30 |
| 4 | 70 | (D) | 13 | 0 | 0 | 0 | (D) | (D) | 0 | 3 | 0 | 0 | 6 | 31 |
| (*) | (D) | (D) | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 0 | 0 | 0 | 32 |
| 49 | 203 | 105 | 314 | 11 | 2 | 2 | 6 | 10 | 6 | 189 | (D) | 74 | (D) | 33 |
| 0 | 21 | (D) | 10 | 1 | (*) | 0 | 1 | 0 | 1 | 6 | 0 | (D) | (D) | 34 |
| (*) | 28 | 10 | 12 | (*) | 0 | 0 | 0 | (*) | 0 | 5 | 0 | 6 | 1 | 35 |
| 1 | 5 | 1 | 16 | 0 | 0 | 0 | 0 | 1 | 0 | 9 | 0 | 1 | 5 | 36 |
| (*) | 4 | 9 | 1 | 0 | 0 | 0 | 0 | (D) | (*) | (D) | 0 | 0 | 1 | 37 |
| 5 | 75 | (D) | 215 | 8 | 1 | 2 | 4 | 4 | 5 | 141 | (D) | (D) | (D) | 38 |
| (D) | 9 | 1 | 24 | 0 | 0 | 0 | 0 | (D) | 0 | (D) | 0 | 4 | 0 | 39 |
| (*) | 0 | 7 | 2 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 0 | 40 |
| 0 | 9 | (*) | 5 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 0 | (D) | (D) | 41 |
| (D) | 14 | 0 | 11 | 0 | 0 | 0 | 0 | (D) | (*) | 8 | 0 | (D) | 0 | 42 |
| 0 | 9 | 0 | 8 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 7 | 1 | 43 |
| 2 | 8 | (D) | 6 | 0 | 1 | 0 | 1 | 1 | 0 | 0 | 0 | 4 | 0 | 44 |
| (D) | 23 | 28 | 3 | 0 | 0 | 0 | (*) | (*) | 0 | 1 | 0 | 1 | 0 | 45 |
| **10** | **35** | **28** | **119** | **23** | **3** | **9** | **18** | **5** | **21** | **5** | **1** | **15** | **20** | 46 |
| 13 | 293 | 63 | 369 | 26 | 20 | 8 | 22 | 32 | 12 | 49 | (D) | 118 | (D) | 47 |
| 0 | 3 | 3 | 11 | 0 | 0 | 0 | 0 | 0 | 0 | 3 | 0 | 0 | 8 | 48 |

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**Table 9.2.—Business, Professional, and**

[Millions

| Line | | Receipts | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| | | Total | Advertising | Computer and data processing services | Data base and other information services | Research, development, and testing services | Management, consulting, and public relations services | Legal services | Construction, engineering, architectural, and mining services [1] |
| 1 | **All countries** | **4,280** | **109** | **649** | **133** | **177** | **327** | **147** | **668** |
| 2 | **Canada** | **394** | **14** | **104** | **10** | **3** | **21** | **11** | **10** |
| 3 | **Europe** | **984** | **24** | **139** | **39** | **54** | **92** | **61** | **121** |
| 4 | Belgium | 19 | 0 | 2 | 1 | 1 | 2 | 3 | 2 |
| 5 | France | 92 | 2 | 11 | 4 | 3 | 9 | 8 | 1 |
| 6 | Germany, Federal Republic of | 158 | 2 | 29 | 6 | 17 | 14 | 8 | 5 |
| 7 | Italy | 45 | 1 | 10 | 1 | 2 | 7 | 2 | 5 |
| 8 | Netherlands | 85 | 2 | 9 | 2 | 1 | 5 | 1 | 13 |
| 9 | Norway | 37 | 0 | 9 | (*) | 1 | (*) | 2 | 8 |
| 10 | Spain | 38 | 1 | 4 | 1 | (*) | 5 | 0 | 6 |
| 11 | Sweden | 55 | (*) | 4 | 1 | (D) | 2 | 2 | 30 |
| 12 | Switzerland | 33 | 1 | 4 | 3 | (D) | 2 | (*) | (*) |
| 13 | United Kingdom | 269 | 13 | 44 | 18 | 7 | 35 | 32 | 23 |
| 14 | Other | 152 | 2 | 13 | 1 | 5 | 11 | 3 | 28 |
| 15 | **Latin America and Other Western Hemisphere** | **728** | **12** | **25** | **12** | **5** | **20** | **5** | **133** |
| 16 | South and Central America | 674 | 2 | 25 | 12 | 5 | 16 | 3 | 116 |
| 17 | Argentina | 32 | 0 | 2 | 0 | 0 | 0 | 0 | 10 |
| 18 | Brazil | 53 | 0 | 7 | (*) | 0 | 1 | 1 | (*) |
| 19 | Mexico | 221 | 2 | 2 | 8 | 2 | 3 | 2 | 32 |
| 20 | Venezuela | 131 | 0 | 12 | 4 | 1 | (D) | 0 | 42 |
| 21 | Other | 237 | 0 | 2 | 0 | 2 | (D) | 1 | 33 |
| 22 | Other Western Hemisphere | 54 | 9 | 0 | (*) | 0 | 4 | 1 | 16 |
| 23 | Bermuda | 4 | 0 | 0 | 0 | 0 | 2 | 1 | 2 |
| 24 | Other | 51 | 9 | 0 | (*) | 0 | 2 | (*) | 15 |
| 25 | **Other countries** | **1,627** | **15** | **274** | **18** | **79** | **104** | **27** | **392** |
| 26 | Africa | 230 | 0 | 9 | (*) | 6 | 18 | (*) | 119 |
| 27 | South Africa | 23 | 0 | 8 | (*) | 1 | 0 | 0 | 8 |
| 28 | Other | 207 | 0 | 1 | 0 | 6 | 18 | (*) | 112 |
| 29 | Middle East | 310 | 4 | 15 | 1 | 3 | 43 | 1 | 63 |
| 30 | Israel | 48 | 4 | 2 | 1 | 3 | 1 | (*) | 5 |
| 31 | Saudi Arabia | 184 | 0 | 12 | (*) | 1 | 25 | 1 | 53 |
| 32 | Other | 78 | 0 | 2 | 0 | (*) | 17 | 1 | 6 |
| 33 | Asia and Pacific | 1,087 | 12 | 250 | 17 | 70 | 43 | 26 | 210 |
| 34 | Australia | 99 | 1 | 13 | 2 | 1 | 10 | 1 | 35 |
| 35 | Hong Kong | 39 | (*) | 3 | 1 | 0 | 6 | 3 | 1 |
| 36 | India | 26 | 0 | 5 | 0 | 2 | 1 | 0 | 6 |
| 37 | Indonesia | 44 | 0 | 1 | 0 | 9 | 3 | 0 | 18 |
| 38 | Japan | 462 | 9 | 191 | 9 | 52 | 11 | 21 | 23 |
| 39 | Korea, Republic of | 102 | 2 | 6 | 1 | (*) | 0 | 1 | 56 |
| 40 | Malaysia | 6 | 0 | 0 | 0 | 0 | (*) | 0 | 2 |
| 41 | New Zealand | −3 | 0 | 1 | 0 | 0 | 1 | 0 | −8 |
| 42 | Philippines | 8 | 0 | 1 | 0 | 0 | 0 | 0 | −7 |
| 43 | Singapore | 27 | 0 | 8 | 3 | 0 | (*) | (*) | 1 |
| 44 | Taiwan | 106 | 0 | 12 | 0 | 2 | 0 | 0 | 24 |
| 45 | Other | 170 | 0 | 10 | 2 | 3 | 11 | 0 | 59 |
| 46 | **Unallocated** | **547** | **43** | **107** | **53** | **35** | **90** | **43** | **12** |
| | **Addenda:** | | | | | | | | |
| 47 | European Communities (12) | 791 | 23 | 116 | 34 | 35 | 86 | 55 | 63 |
| 48 | Eastern Europe | 12 | 0 | 0 | 0 | 0 | 0 | 0 | 8 |

* Less than $500,000.

D Suppressed to avoid disclosure of data of individual companies.

1. Receipts for engineering, architectural, construction, and mining services are published net of merchandise exports, which are included in merchandise trade in the U.S. international transactions accounts, and net of outlays abroad for wages, services, materials, and other expenses. Payments for engineering, architectural, construction, and mining services are not published net of merchandise imports and oulays for wages and other expenses. Data are not collected for merchandise imports and wages and other expenses, and no estimates are made because they are believed to be small.

2. See table 2, lines 40–48 for details.

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of dollars]

| Receipts | | | Payments | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Industrial engineering | Installation, maintenance, and repair of equipment | Other [2] | Total | Advertising | Computer and data processing services | Data base and other information services | Research, development, and testing services | Management, consulting, and public relations services | Legal services | Construction, engineering, architectural, and mining services [1] | Industrial engineering | Installation, maintenance, and repair of equipment | Other [2] | Line |
| **304** | **1,087** | **680** | **1,319** | **128** | **74** | **25** | **114** | **67** | **56** | **163** | **103** | **496** | **93** | 1 |
| **22** | **115** | **84** | **326** | **11** | **5** | **1** | **9** | **6** | **1** | **27** | **6** | **248** | **12** | 2 |
| **79** | **268** | **107** | **498** | **46** | **39** | **11** | **80** | **15** | **11** | **38** | **93** | **124** | **42** | 3 |
| 0 | 9 | (*) | 4 | 1 | (*) | 0 | (*) | (*) | 0 | 0 | 0 | 2 | 1 | 4 |
| (D) | 25 | (D) | 30 | 4 | 1 | 1 | 1 | (*) | 1 | 8 | 1 | 10 | 3 | 5 |
| 13 | 45 | 19 | 92 | 7 | 15 | 2 | 9 | 2 | 2 | 15 | 3 | 30 | 6 | 6 |
| 3 | 7 | 7 | 70 | 2 | 7 | 0 | (D) | 0 | 1 | 1 | (D) | 15 | (D) | 7 |
| (D) | 38 | (D) | 14 | (*) | 3 | 0 | 1 | 0 | (*) | (*) | 1 | 4 | 5 | 8 |
| (D) | 6 | (D) | 5 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 3 | (*) | (*) | 9 |
| 9 | 11 | 1 | 3 | (*) | 0 | 0 | (*) | (*) | 0 | 0 | 0 | 1 | 1 | 10 |
| 1 | 10 | (D) | 5 | (*) | 0 | 0 | 2 | 0 | 0 | 0 | 0 | 2 | 0 | 11 |
| 0 | 3 | (D) | 42 | 2 | 3 | (*) | (D) | (*) | (*) | (D) | 0 | 6 | 7 | 12 |
| 8 | 66 | 22 | 199 | 26 | 8 | 8 | 24 | 11 | 7 | 2 | (D) | 37 | (D) | 13 |
| 1 | 46 | 41 | 33 | 2 | 1 | 0 | 2 | 2 | 0 | (D) | 5 | 15 | (D) | 14 |
| 12 | 184 | 321 | 89 | 3 | 1 | 0 | 1 | 1 | 3 | 21 | 0 | 53 | 6 | 15 |
| 12 | 176 | 305 | 85 | 3 | 1 | 0 | 1 | (*) | 3 | 20 | 0 | 53 | 5 | 16 |
| 2 | 15 | 3 | 1 | 1 | 1 | 0 | (*) | 0 | 0 | 0 | 0 | (*) | (*) | 17 |
| 4 | 39 | (*) | 2 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | (*) | (*) | 18 |
| 3 | 65 | 103 | 67 | 0 | 0 | 0 | 0 | 0 | 3 | (D) | 0 | 51 | (D) | 19 |
| 2 | 23 | (D) | 4 | (*) | 0 | 0 | 0 | (*) | 0 | 2 | 0 | 0 | 2 | 20 |
| 2 | 34 | (D) | 11 | 0 | 0 | 0 | 1 | 0 | 0 | (D) | 0 | 2 | (D) | 21 |
| 0 | 8 | 15 | 4 | 0 | 0 | 0 | 0 | 1 | 1 | 1 | 0 | 0 | (*) | 22 |
| 0 | 0 | 0 | 2 | 0 | 0 | 0 | 0 | 1 | 0 | (*) | 0 | 0 | (*) | 23 |
| 0 | 8 | 15 | 2 | 0 | 0 | 0 | 0 | 0 | 1 | 1 | 0 | 0 | 0 | 24 |
| **176** | **394** | **146** | **252** | **43** | **15** | **4** | **8** | **33** | **4** | **69** | **4** | **59** | **12** | 25 |
| 41 | 27 | 9 | 12 | 0 | 0 | 0 | 0 | 5 | 0 | 5 | 0 | 1 | 1 | 26 |
| (*) | 5 | 1 | (*) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | (*) | 0 | 27 |
| 41 | 22 | 8 | 12 | 0 | 0 | 0 | 0 | 5 | 0 | 5 | 0 | 1 | 1 | 28 |
| 39 | 105 | 35 | 14 | 0 | 2 | 0 | 5 | 2 | (*) | 3 | (*) | 2 | (*) | 29 |
| 8 | (D) | (D) | 8 | 0 | (*) | 0 | 5 | 1 | 0 | 0 | 0 | 2 | 0 | 30 |
| 6 | 65 | 22 | 4 | 0 | 1 | 0 | 0 | 0 | 0 | 2 | (*) | 0 | (*) | 31 |
| 26 | (D) | (D) | 2 | 0 | 0 | 0 | 0 | 1 | (*) | 1 | 0 | 0 | 0 | 32 |
| 96 | 262 | 102 | 227 | 43 | 13 | 4 | 4 | 27 | 4 | 61 | 3 | 57 | 11 | 33 |
| 0 | 22 | 13 | 17 | 1 | 1 | (*) | 0 | 0 | 1 | (D) | 0 | (*) | (D) | 34 |
| 0 | 21 | 5 | 15 | 1 | (*) | (*) | 0 | 1 | 1 | 0 | 0 | 12 | 1 | 35 |
| 1 | 7 | 4 | 10 | 0 | 1 | 0 | 0 | (*) | 0 | 8 | 0 | (*) | (*) | 36 |
| 0 | 9 | 4 | (*) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | (*) | 37 |
| 24 | 75 | 49 | 122 | 37 | 7 | 4 | 1 | 19 | 2 | 26 | 3 | 17 | 4 | 38 |
| 16 | 17 | 4 | 22 | 0 | 0 | 0 | 2 | 6 | 0 | 9 | 0 | 6 | (*) | 39 |
| (*) | 1 | 3 | 1 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 40 |
| 0 | 1 | 3 | 6 | 0 | 0 | 0 | 0 | 0 | 0 | (D) | 0 | 0 | (D) | 41 |
| 1 | 10 | 3 | 3 | 0 | 1 | 0 | 0 | (*) | 0 | (*) | 0 | 1 | (*) | 42 |
| 0 | 11 | 3 | 16 | 1 | 2 | 0 | 0 | 0 | 0 | 0 | 0 | 13 | 1 | 43 |
| (D) | (D) | 5 | 11 | 2 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 7 | (*) | 44 |
| (D) | (D) | 7 | 5 | 0 | (*) | 0 | (*) | (*) | 0 | 3 | 0 | 1 | (*) | 45 |
| **15** | **126** | **22** | **154** | **25** | **14** | **8** | **16** | **11** | **37** | **8** | **1** | **12** | **22** | 46 |
| 68 | 246 | 66 | 430 | 44 | 36 | 11 | 62 | 15 | 11 | 26 | 86 | 109 | 32 | 47 |
| (*) | 1 | 3 | 4 | 0 | 0 | 0 | 0 | 0 | 0 | 2 | 0 | 0 | 2 | 48 |

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**Table 9.3.—Business, Professional, and**

[Millions

| Line | | Receipts | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| | | Total | Advertising | Computer and data processing services | Data base and other information services | Research, development, and testing services | Management, consulting, and public relations services | Legal services | Construction, engineering, architectural, and mining services [1] |
| 1 | **All countries** | **5,426** | **145** | **1,198** | **196** | **231** | **344** | **272** | **790** |
| 2 | **Canada** | **455** | **19** | **57** | **18** | **5** | **47** | **20** | **37** |
| 3 | **Europe** | **1,348** | **28** | **313** | **54** | **79** | **115** | **112** | **160** |
| 4 | Belgium | 45 | (*) | 5 | 0 | 2 | 1 | 3 | 6 |
| 5 | France | 118 | 3 | 22 | 5 | 9 | 11 | 15 | 2 |
| 6 | Germany, Federal Republic of | 200 | 3 | 67 | 8 | 27 | 12 | 11 | 9 |
| 7 | Italy | 79 | 1 | 19 | 2 | 7 | 16 | 3 | 5 |
| 8 | Netherlands | 90 | 2 | 17 | 3 | 1 | 4 | 5 | 11 |
| 9 | Norway | 30 | (*) | 7 | 0 | 1 | 0 | 1 | (*) |
| 10 | Spain | 49 | 1 | 22 | 1 | 1 | 2 | 0 | 7 |
| 11 | Sweden | 38 | 1 | 11 | 1 | 5 | (D) | 2 | (*) |
| 12 | Switzerland | 51 | (*) | 7 | 4 | 14 | 3 | 4 | 1 |
| 13 | United Kingdom | 458 | 15 | 123 | 28 | 9 | 47 | 59 | 74 |
| 14 | Other | 189 | 1 | 13 | 2 | 3 | (D) | 8 | 45 |
| 15 | **Latin America and Other Western Hemisphere** | **691** | **25** | **37** | **12** | **1** | **7** | **6** | **70** |
| 16 | South and Central America | 623 | 2 | 37 | 11 | 1 | 4 | 3 | 59 |
| 17 | Argentina | 26 | 0 | 2 | 0 | 0 | 0 | 0 | 4 |
| 18 | Brazil | 60 | (*) | 18 | 2 | 0 | 1 | (*) | 8 |
| 19 | Mexico | 199 | 1 | 5 | 8 | (*) | 1 | 1 | 5 |
| 20 | Venezuela | 114 | 0 | 10 | (*) | 1 | 0 | (*) | 25 |
| 21 | Other | 224 | 0 | 1 | 1 | 0 | 2 | 1 | 18 |
| 22 | Other Western Hemisphere | 68 | 23 | (*) | 1 | (*) | 3 | 3 | 10 |
| 23 | Bermuda | 13 | (D) | 0 | 0 | 0 | 1 | 1 | 1 |
| 24 | Other | 55 | (D) | (*) | 1 | (*) | 2 | 2 | 9 |
| 25 | **Other countries** | **2,127** | **42** | **489** | **32** | **110** | **93** | **75** | **486** |
| 26 | Africa | 198 | 0 | 9 | 4 | 6 | 19 | 2 | 84 |
| 27 | South Africa | 32 | 0 | 6 | 4 | (*) | 0 | 2 | 12 |
| 28 | Other | 166 | 0 | 2 | 0 | 5 | 19 | 0 | 73 |
| 29 | Middle East | 359 | 0 | 22 | 2 | 9 | 32 | 10 | 91 |
| 30 | Israel | 36 | 0 | 2 | 1 | 7 | 0 | 0 | 4 |
| 31 | Saudi Arabia | 203 | 0 | 19 | (*) | 2 | 19 | 3 | 57 |
| 32 | Other | 120 | 0 | 1 | 0 | (*) | 13 | 8 | 31 |
| 33 | Asia and Pacific | 1,571 | 42 | 459 | 26 | 95 | 42 | 63 | 310 |
| 34 | Australia | 113 | 1 | 22 | 5 | 2 | 11 | (*) | 37 |
| 35 | Hong Kong | 47 | 1 | 5 | 1 | (*) | 6 | 6 | 1 |
| 36 | India | 33 | 0 | 4 | 0 | 5 | 1 | 0 | 9 |
| 37 | Indonesia | 105 | (*) | 3 | 0 | (D) | 2 | 1 | 76 |
| 38 | Japan | 803 | 39 | 380 | 18 | 72 | 8 | 53 | 52 |
| 39 | Korea, Republic of | 117 | (*) | 9 | (*) | 1 | (*) | 1 | 57 |
| 40 | Malaysia | 6 | 0 | (*) | 0 | 1 | 0 | 0 | (*) |
| 41 | New Zealand | 14 | 0 | 8 | 0 | 0 | 1 | 0 | 1 |
| 42 | Philippines | –2 | 0 | 3 | 0 | 0 | (*) | (*) | –11 |
| 43 | Singapore | 26 | 1 | 5 | 2 | 1 | (*) | 0 | 3 |
| 44 | Taiwan | 111 | (*) | 10 | 0 | 1 | 0 | 0 | 21 |
| 45 | Other | 198 | 0 | 10 | 1 | (D) | 12 | 0 | 64 |
| 46 | **Unallocated** | **805** | **31** | **301** | **80** | **35** | **82** | **59** | **37** |
| | **Addenda:** | | | | | | | | |
| 47 | European Communities (12) | 1,134 | 26 | 282 | 47 | 58 | 97 | 98 | 124 |
| 48 | Eastern Europe | 23 | 0 | 1 | 2 | 0 | 2 | 0 | 15 |

* Less than $500,000.

D Suppressed to avoid disclosure of data of individual companies.

1. Receipts for engineering, architectural, construction, and mining services are published net of merchandise exports, which are included in merchandise trade in the U.S. international transactions accounts, and net of outlays abroad for wages, services, materials, and other expenses. Payments for engineering, architectural, construction, and mining services are not published net of merchandise imports and outlays for wages and other expenses. Data are not collected for merchandise imports and wages and other expenses, and no estimates are made because they are believed to be small.

2. See table 2, lines 40–48 for details.

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of dollars]

| Receipts | | | Payments | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Industrial engineering | Installation, maintenance, and repair of equipment | Other [2] | Total | Advertising | Computer and data processing services | Data base and other information services | Research, development, and testing services | Management, consulting, and public relations services | Legal services | Construction, engineering, architectural, and mining services [1] | Industrial engineering | Installation, maintenance, and repair of equipment | Other [2] | Line |
| 278 | 1,276 | 697 | 1,848 | 188 | 107 | 39 | 182 | 73 | 98 | 307 | 133 | 616 | 107 | 1 |
| 31 | 136 | 85 | 366 | 8 | 8 | 2 | 11 | 7 | (D) | 20 | (D) | 286 | 9 | 2 |
| 80 | 292 | 113 | 773 | 59 | 63 | 13 | 95 | 21 | 22 | 160 | 102 | 190 | 49 | 3 |
| (D) | 13 | (D) | 4 | (*) | 0 | 0 | (*) | 1 | 0 | 1 | 0 | 1 | 1 | 4 |
| (D) | 26 | (D) | 84 | 9 | (D) | 1 | 5 | 1 | 4 | (D) | 0 | 8 | 3 | 5 |
| 9 | 39 | 15 | 124 | 11 | 11 | 2 | (D) | 1 | 5 | 14 | 14 | 28 | (D) | 6 |
| 5 | 14 | 7 | 54 | 2 | (*) | 0 | 8 | 5 | 1 | 0 | 1 | 34 | 3 | 7 |
| 6 | 39 | 2 | 39 | 1 | 1 | 0 | (*) | (*) | 0 | 22 | 5 | 5 | 4 | 8 |
| (D) | 5 | (D) | 4 | (*) | 0 | 0 | 0 | (*) | 0 | 0 | 3 | (*) | (*) | 9 |
| 6 | 8 | 1 | 7 | (*) | (*) | 0 | 0 | 4 | (*) | 0 | 0 | 1 | 2 | 10 |
| (D) | 6 | 0 | 26 | 1 | (D) | 0 | 2 | 1 | 0 | (D) | 0 | 3 | (*) | 11 |
| 2 | 10 | 6 | 45 | 2 | 2 | (*) | 14 | 1 | 1 | 8 | 0 | 10 | 6 | 12 |
| 2 | 75 | 27 | 309 | 28 | 8 | 9 | 31 | 5 | 11 | 73 | (D) | 53 | (D) | 13 |
| 8 | 57 | (D) | 78 | 4 | 2 | 1 | (D) | 3 | 1 | 8 | (D) | 45 | 3 | 14 |
| 15 | 187 | 331 | 88 | 3 | 0 | 1 | 1 | 1 | (*) | 9 | 1 | 63 | 10 | 15 |
| 14 | (D) | (D) | 88 | 3 | 0 | 1 | 1 | 1 | (*) | 9 | 1 | 63 | 10 | 16 |
| 1 | 15 | 4 | 1 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | (*) | 0 | 17 |
| 4 | 26 | 1 | 3 | 1 | 0 | 0 | 0 | (*) | (*) | 0 | 1 | (*) | (*) | 18 |
| 4 | 70 | 103 | 70 | 0 | 0 | 0 | 0 | 0 | (*) | 5 | 0 | 60 | 5 | 19 |
| 3 | 32 | 43 | 3 | (*) | 0 | 0 | (*) | 0 | 0 | 1 | 0 | (*) | 1 | 20 |
| 2 | (D) | (D) | 11 | (*) | 0 | 1 | 1 | (*) | 0 | 2 | 0 | 2 | 4 | 21 |
| 1 | (D) | (D) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 22 |
| 0 | (D) | (D) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 23 |
| 1 | (D) | (D) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 24 |
| 132 | 519 | 150 | 397 | 86 | 22 | 6 | 38 | 23 | (D) | 104 | (D) | 60 | 13 | 25 |
| 18 | 52 | 4 | 9 | 0 | 0 | 0 | 0 | 4 | 0 | 4 | 0 | 1 | (*) | 26 |
| 1 | 6 | (*) | (*) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | (*) | 0 | 27 |
| 17 | 46 | 3 | 9 | 0 | 0 | 0 | 0 | 4 | 0 | 4 | 0 | 1 | (*) | 28 |
| 36 | 125 | 32 | 18 | 1 | (*) | 0 | 6 | (*) | 1 | 9 | 1 | 1 | 0 | 29 |
| 1 | 21 | 0 | 8 | 1 | 0 | 0 | 6 | 0 | (*) | 1 | 0 | 1 | 0 | 30 |
| 7 | 79 | 19 | 5 | 0 | (*) | 0 | 0 | 0 | 0 | 4 | 0 | 0 | 0 | 31 |
| 28 | 26 | 13 | 5 | 0 | 0 | 0 | 0 | (*) | (*) | 4 | 1 | 0 | 0 | 32 |
| 77 | 342 | 115 | 369 | 85 | 22 | 6 | 33 | 19 | (D) | 92 | (D) | 58 | 13 | 33 |
| 3 | 19 | 12 | 7 | 2 | (*) | 0 | 0 | 1 | 1 | (*) | 0 | (*) | 2 | 34 |
| 0 | 22 | 5 | 18 | 3 | 0 | 0 | 0 | 0 | 3 | 1 | 0 | 10 | 1 | 35 |
| 2 | 8 | 4 | 8 | 0 | 1 | 0 | (*) | 1 | 0 | 5 | 0 | (*) | 1 | 36 |
| 0 | (D) | 6 | (D) | 0 | 0 | 0 | 0 | 0 | 0 | (D) | 0 | 0 | 0 | 37 |
| 16 | 107 | 59 | 237 | 75 | 16 | 6 | (D) | 15 | (D) | 41 | (D) | 14 | 4 | 38 |
| 27 | 16 | 5 | 16 | 1 | 0 | 0 | (D) | 1 | (*) | (D) | 0 | 7 | 0 | 39 |
| 1 | (*) | 3 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 40 |
| 0 | 1 | 3 | 5 | 0 | 0 | 0 | 0 | 0 | (*) | 0 | 0 | 0 | 5 | 41 |
| (*) | 2 | 3 | 5 | 0 | 2 | 0 | 0 | 1 | 0 | 0 | 0 | 1 | 1 | 42 |
| 0 | 11 | 4 | 29 | 2 | 2 | 0 | 0 | 0 | 0 | 14 | 0 | 11 | (*) | 43 |
| (D) | (D) | 5 | 17 | 2 | (*) | 0 | 0 | 1 | 0 | 0 | 1 | 13 | (*) | 44 |
| (D) | 86 | 6 | (D) | 0 | 0 | 0 | 0 | 0 | 0 | (D) | 0 | 2 | 0 | 45 |
| 19 | 142 | 18 | 225 | 31 | 13 | 17 | 37 | 20 | (D) | 14 | (D) | 18 | 26 | 46 |
| 64 | 265 | 72 | 677 | 56 | 55 | 12 | 78 | 19 | 22 | 132 | 92 | 173 | 39 | 47 |
| 1 | 2 | 2 | 4 | (*) | 0 | 0 | 0 | 0 | 0 | 3 | 0 | 0 | 0 | 48 |

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**Table 9.4.—Business, Professional and**

[Millions

| Line | | Receipts | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| | | Total | Advertising | Computer and data processing services | Data base and other information services | Research, development, and testing services | Management, consulting, and public relations services | Legal services | Construction, engineering, architectural, and mining services [1] |
| 1 | **All countries** | **6,152** | **145** | **978** | **205** | **375** | **300** | **397** | **939** |
| 2 | **Canada** | **514** | **22** | **73** | **17** | **10** | **32** | **18** | **32** |
| 3 | **Europe** | **1,494** | **17** | **317** | **55** | **93** | **96** | **144** | **130** |
| 4 | Belgium | 77 | 0 | 14 | (*) | 1 | 7 | 7 | 15 |
| 5 | France | 207 | 3 | 19 | 6 | 10 | 19 | 29 | 5 |
| 6 | Germany, Federal Republic of | 250 | 2 | 94 | 9 | 37 | 5 | 11 | 4 |
| 7 | Italy | 67 | (*) | 14 | 1 | 4 | 12 | 5 | 10 |
| 8 | Netherlands | 90 | 3 | 13 | 3 | (*) | 2 | 8 | 4 |
| 9 | Norway | 23 | (*) | 12 | 0 | 1 | (*) | 1 | 4 |
| 10 | Spain | 54 | 0 | 13 | 1 | 2 | 3 | 1 | 10 |
| 11 | Sweden | 41 | 0 | 13 | 1 | 1 | 5 | 6 | 1 |
| 12 | Switzerland | 61 | 0 | 4 | 3 | 27 | 1 | 6 | (*) |
| 13 | United Kingdom | 437 | 9 | 101 | 31 | 9 | 39 | 59 | 39 |
| 14 | Other | 186 | 0 | 21 | 1 | 1 | 3 | 11 | 38 |
| 15 | **Latin America and Other Western Hemisphere** | **1,150** | **18** | **50** | **10** | **2** | **8** | **17** | **189** |
| 16 | South and Central America | 1,073 | (*) | 47 | 7 | 2 | 6 | 11 | 176 |
| 17 | Argentina | 22 | 0 | 2 | 0 | 0 | (*) | 1 | 4 |
| 18 | Brazil | 90 | (*) | 22 | 1 | 0 | 2 | 2 | 10 |
| 19 | Mexico | 469 | 0 | 12 | 6 | (*) | 2 | 4 | 1 |
| 20 | Venezuela | 121 | 0 | 7 | (*) | (*) | (*) | 3 | (D) |
| 21 | Other | 371 | (*) | 4 | 1 | 1 | 2 | 1 | (D) |
| 22 | Other Western Hemisphere | 77 | 18 | 3 | 2 | 1 | 2 | 6 | 13 |
| 23 | Bermuda | 12 | (D) | (*) | 0 | 0 | 1 | (D) | 1 |
| 24 | Other | 65 | (D) | 2 | 2 | 1 | 1 | (D) | 12 |
| 25 | **Other countries** | **2,088** | **47** | **258** | **24** | **223** | **108** | **103** | **545** |
| 26 | Africa | 170 | (*) | 8 | 0 | 3 | (D) | 1 | 78 |
| 27 | South Africa | 20 | 0 | 6 | 0 | (*) | 0 | 1 | 7 |
| 28 | Other | 149 | (*) | 2 | 0 | 3 | (D) | 0 | 71 |
| 29 | Middle East | 463 | 0 | 16 | 1 | 10 | (D) | 16 | 173 |
| 30 | Israel | 36 | 0 | 2 | 1 | 1 | 1 | (*) | 7 |
| 31 | Saudi Arabia | 228 | 0 | 11 | 0 | (D) | 14 | 4 | 66 |
| 32 | Other | 200 | 0 | 2 | 0 | (D) | (D) | 12 | 100 |
| 33 | Asia and Pacific | 1,421 | 47 | 234 | 23 | 210 | 60 | 87 | 294 |
| 34 | Australia | 122 | 1 | 34 | 2 | 1 | 12 | 1 | 21 |
| 35 | Hong Kong | 54 | 1 | 4 | 1 | 0 | 6 | 8 | 2 |
| 36 | India | 32 | 0 | 7 | 0 | 2 | 6 | 0 | 6 |
| 37 | Indonesia | 53 | 0 | 4 | 0 | (D) | 2 | 0 | 11 |
| 38 | Japan | 637 | 44 | 129 | 16 | 119 | 22 | 72 | 33 |
| 39 | Korea, Republic of | 142 | (*) | 19 | 1 | 1 | 1 | 2 | 62 |
| 40 | Malaysia | 29 | 0 | 2 | 0 | 0 | (*) | 0 | 8 |
| 41 | New Zealand | 18 | 0 | 3 | (*) | 0 | 2 | 0 | 2 |
| 42 | Philippines | 19 | (*) | 1 | (*) | 0 | 1 | 0 | –1 |
| 43 | Singapore | 88 | 0 | 4 | 1 | 0 | 1 | 0 | (D) |
| 44 | Taiwan | 128 | (*) | 9 | (*) | (D) | 4 | 3 | (D) |
| 45 | Other | 124 | (*) | 18 | 1 | 6 | 3 | 1 | 80 |
| 46 | **Unallocated** | **906** | **40** | **280** | **99** | **47** | **57** | **114** | **42** |
| | **Addenda:** | | | | | | | | |
| 47 | European Communities (12) | 1,273 | 17 | 274 | 51 | 64 | 89 | 127 | 92 |
| 48 | Eastern Europe | 17 | 0 | 2 | (*) | 0 | 0 | 0 | 10 |

* Less than $500,000.

D Suppressed to avoid disclosure of data of individual companies.

1. Receipts for engineering, architectural, construction, and mining services are published net of merchandise exports, which are included in merchandise trade in the U.S. international transactions accounts, and net of outlays abroad for wages, services, materials, and other expenses. Payments for engineering, architectural, construction, and mining services are not published net of merchandise imports and outlays for wages and other expenses. Data are not collected for merchandise imports and wages and other expenses, and no estimates are made because they are believed to be small.

2. See table 2, lines 40–48 for details.

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of dollars]

| Receipts | | | Payments | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Industrial engineering | Installation, maintenance, and repair of equipment | Other [2] | Total | Advertising | Computer and data processing services | Data base and other information services | Research, development, and testing services | Management, consulting, and public relations services | Legal services | Construction, engineering, architectural, and mining services [1] | Industrial engineering | Installation, maintenance, and repair of equipment | Other [2] | Line |
| **219** | **1,717** | **878** | **1,971** | **228** | **46** | **31** | **133** | **143** | **81** | **443** | **53** | **704** | **109** | 1 |
| **11** | **192** | **107** | **363** | **10** | **9** | **3** | **8** | **7** | **2** | **17** | **7** | **293** | **7** | 2 |
| **60** | **437** | **146** | **800** | **77** | **8** | **20** | **67** | **54** | **22** | **249** | **31** | **227** | **45** | 3 |
| (D) | 16 | (D) | 15 | 1 | 0 | (*) | (*) | 1 | 1 | (D) | (*) | (D) | (D) | 4 |
| 13 | 90 | 13 | 47 | 10 | 6 | (*) | (*) | 4 | 3 | 15 | 1 | 5 | 2 | 5 |
| 7 | 51 | 31 | 103 | 13 | (*) | 3 | 12 | 16 | 3 | 3 | 7 | 40 | 3 | 6 |
| 5 | 9 | 6 | 56 | 5 | (*) | (*) | 4 | 2 | (*) | 9 | 1 | 32 | 3 | 7 |
| 1 | 49 | 6 | 14 | 1 | 0 | 1 | 1 | (*) | (*) | 5 | (*) | 5 | 1 | 8 |
| 0 | 5 | 1 | 1 | 0 | 0 | 0 | 1 | 0 | 0 | 0 | 0 | (*) | 0 | 9 |
| 7 | 14 | 3 | 10 | (*) | 0 | (*) | 0 | 1 | 1 | 4 | 0 | 1 | 2 | 10 |
| 1 | 12 | 2 | 112 | 1 | 0 | (*) | 3 | 1 | (*) | (D) | 0 | (D) | (D) | 11 |
| 1 | 16 | 2 | 32 | 3 | 0 | 0 | 1 | 3 | (*) | 1 | (*) | 16 | 7 | 12 |
| 7 | 109 | 35 | 338 | 37 | 1 | 14 | 41 | 21 | 12 | (D) | 17 | 80 | (D) | 13 |
| (D) | 65 | (D) | 71 | 6 | (*) | 1 | 3 | 4 | 1 | 4 | 5 | 41 | 6 | 14 |
| **9** | **480** | **367** | **114** | **4** | **1** | **0** | **0** | **3** | **1** | **8** | **0** | **85** | **14** | 15 |
| 8 | 465 | 350 | 109 | 4 | (*) | 0 | 0 | 3 | 1 | 5 | 0 | 85 | 13 | 16 |
| 1 | 12 | 2 | (*) | (*) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 17 |
| 4 | 48 | 1 | 3 | 2 | 0 | 0 | 0 | 1 | 1 | 0 | 0 | (*) | (*) | 18 |
| 2 | 326 | 116 | 90 | 1 | (*) | 0 | 0 | (*) | (*) | 3 | 0 | 80 | 6 | 19 |
| 1 | 42 | (D) | 2 | (*) | 0 | 0 | 0 | 1 | (*) | 0 | 0 | 0 | 1 | 20 |
| (*) | 37 | (D) | 13 | 1 | 0 | 0 | 0 | 1 | (*) | 3 | 0 | 4 | 6 | 21 |
| (*) | 15 | 17 | 5 | (*) | 1 | 0 | 0 | 0 | (*) | 3 | 0 | (*) | 1 | 22 |
| 0 | 0 | 0 | (*) | (*) | 0 | 0 | 0 | 0 | (*) | (*) | 0 | 0 | 0 | 23 |
| (*) | 15 | 17 | 5 | 0 | 1 | 0 | 0 | 0 | (*) | 2 | 0 | (*) | 1 | 24 |
| **129** | **468** | **169** | **480** | **104** | **15** | **6** | **21** | **62** | **10** | **159** | **1** | **85** | **17** | 25 |
| 2 | 56 | (D) | 13 | 0 | 0 | 0 | 0 | 10 | (*) | 2 | (*) | 1 | (*) | 26 |
| (*) | 6 | 1 | (*) | 0 | 0 | 0 | 0 | 0 | (*) | 0 | 0 | 0 | 0 | 27 |
| 2 | 50 | (D) | 13 | 0 | 0 | 0 | 0 | 10 | 0 | 2 | (*) | 1 | (*) | 28 |
| 47 | 138 | (D) | 51 | 3 | 0 | 0 | 6 | 4 | 1 | (D) | 0 | 5 | (D) | 29 |
| 1 | 22 | (*) | 9 | 2 | 0 | 0 | 6 | 0 | (*) | (*) | 0 | (*) | 0 | 30 |
| (D) | 101 | 16 | 5 | (*) | 0 | 0 | 0 | 4 | (*) | 0 | 0 | 0 | 1 | 31 |
| (D) | 16 | (D) | 37 | 0 | 0 | 0 | 0 | 0 | 1 | (D) | 0 | 4 | (D) | 32 |
| 80 | 274 | 113 | 414 | 101 | 15 | 6 | 15 | 48 | 9 | (D) | 1 | 79 | (D) | 33 |
| 1 | 36 | 13 | 13 | 2 | 1 | 0 | (*) | 2 | 1 | 1 | 0 | 4 | 1 | 34 |
| 0 | 26 | 6 | 25 | 4 | 2 | 0 | (*) | (*) | 4 | 1 | 0 | 13 | (*) | 35 |
| (*) | 3 | 6 | 4 | 0 | 1 | 0 | 0 | 0 | 0 | 2 | 0 | 0 | (*) | 36 |
| 0 | 13 | (D) | 40 | 0 | 0 | 0 | 0 | (D) | 0 | (D) | 0 | 0 | 0 | 37 |
| 34 | 110 | 58 | 239 | 83 | 5 | 6 | 14 | 33 | 4 | 67 | 1 | 19 | 6 | 38 |
| 28 | 20 | 8 | 19 | 3 | 0 | 0 | 0 | (D) | 0 | (D) | 0 | 5 | (*) | 39 |
| (*) | 14 | 5 | 3 | 0 | 0 | 0 | 0 | 2 | 0 | 0 | 0 | (*) | 0 | 40 |
| 1 | 7 | 4 | (*) | 0 | 0 | 0 | 0 | (*) | (*) | (*) | 0 | (*) | 0 | 41 |
| 1 | 13 | 4 | 9 | 0 | 4 | 0 | 0 | 1 | 0 | 0 | 0 | 3 | (*) | 42 |
| 2 | 32 | (D) | 29 | 2 | 1 | 0 | 0 | (*) | (*) | (D) | 0 | 19 | (D) | 43 |
| 4 | 3 | 7 | 24 | 6 | 0 | 0 | 0 | 2 | (*) | 4 | 0 | 12 | (*) | 44 |
| 10 | –3 | 8 | 9 | (*) | (*) | 0 | 0 | 4 | 0 | 1 | 0 | 4 | 0 | 45 |
| **11** | **140** | **90** | **215** | **33** | **13** | **2** | **37** | **17** | **47** | **11** | **13** | **15** | **29** | 46 |
| 55 | 397 | 109 | 637 | 73 | 8 | 18 | 61 | 49 | 21 | 141 | 27 | 204 | 35 | 47 |
| 2 | 1 | 1 | 7 | 0 | 0 | 0 | 0 | 0 | 0 | 4 | 0 | 0 | 3 | 48 |

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**Table 9.5.—Business, Professional, and**

[Millions

| Line | | Receipts | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| | | Total | Advertising | Computer and data processing services | Data base and other information services | Research, development, and testing services | Management, consulting, and public relations services | Legal services | Construction, engineering, architectural, and mining services [1] |
| 1 | **All countries** | **6,787** | **130** | **1,000** | **283** | **384** | **354** | **451** | **705** |
| 2 | **Canada** | **420** | **25** | **76** | **17** | **11** | **37** | **19** | **–75** |
| 3 | **Europe** | **1,828** | **23** | **292** | **70** | **82** | **157** | **170** | **162** |
| 4 | Belgium | 108 | (*) | 8 | 1 | 1 | 5 | 9 | (D) |
| 5 | France | 194 | 3 | 16 | 11 | 8 | 25 | 29 | (D) |
| 6 | Germany [3] | 296 | 2 | 86 | 10 | 17 | 23 | 11 | 25 |
| 7 | Italy | 96 | 1 | 27 | 3 | 4 | 13 | 7 | 11 |
| 8 | Netherlands | 127 | 2 | 13 | 4 | 2 | (D) | 11 | 2 |
| 9 | Norway | 25 | 1 | 8 | 0 | 5 | (*) | 0 | 2 |
| 10 | Spain | 86 | 3 | 13 | 2 | 1 | 4 | (*) | 29 |
| 11 | Sweden | 53 | 0 | 6 | 2 | 3 | (D) | 7 | 2 |
| 12 | Switzerland | 108 | 0 | 13 | 3 | 26 | 16 | 9 | (*) |
| 13 | United Kingdom | 550 | 8 | 81 | 31 | 13 | 35 | 76 | 62 |
| 14 | Other | 185 | 2 | 22 | 2 | 2 | 7 | 11 | –9 |
| 15 | **Latin America and Other Western Hemisphere** | **963** | **4** | **39** | **13** | **1** | **15** | **10** | **99** |
| 16 | South and Central America | 896 | 0 | 39 | 9 | 1 | 12 | 8 | 83 |
| 17 | Argentina | 20 | 0 | (*) | 0 | 0 | 3 | 0 | 3 |
| 18 | Brazil | 62 | 0 | 13 | 0 | 0 | 2 | 1 | 10 |
| 19 | Mexico | 388 | 0 | 19 | 8 | 1 | 2 | 3 | 8 |
| 20 | Venezuela | 143 | 0 | 4 | 0 | (*) | (*) | 3 | 24 |
| 21 | Other | 283 | 0 | 3 | 2 | (*) | 4 | 1 | 37 |
| 22 | Other Western Hemisphere | 66 | 4 | (*) | 4 | 0 | 3 | 2 | 16 |
| 23 | Bermuda | 6 | 1 | (*) | 2 | 0 | 1 | 2 | (*) |
| 24 | Other | 61 | 4 | 0 | 2 | 0 | 1 | 1 | 16 |
| 25 | **Other countries** | **2,568** | **46** | **269** | **68** | **239** | **86** | **150** | **503** |
| 26 | Africa | 226 | 0 | 11 | 0 | 3 | (D) | 3 | 84 |
| 27 | South Africa | 19 | 0 | 7 | 0 | 0 | 0 | 0 | 3 |
| 28 | Other | 207 | 0 | 3 | 0 | 3 | (D) | 3 | 81 |
| 29 | Middle East | 416 | 1 | 15 | 2 | 22 | (D) | 21 | 66 |
| 30 | Israel | 37 | 1 | 3 | 2 | 4 | 2 | (*) | 2 |
| 31 | Saudi Arabia | 273 | 0 | 11 | (*) | (D) | 10 | (D) | 50 |
| 32 | Other | 105 | 0 | (*) | 0 | (D) | (D) | (D) | 15 |
| 33 | Asia and Pacific | 1,926 | 45 | 244 | 66 | 214 | 61 | 126 | 353 |
| 34 | Australia | 114 | 1 | 24 | 4 | 1 | 14 | 1 | 9 |
| 35 | Hong Kong | 68 | 1 | 2 | 1 | 4 | 8 | 7 | 3 |
| 36 | India | 29 | 0 | 5 | (*) | 1 | 1 | 0 | 7 |
| 37 | Indonesia | 98 | 0 | 4 | 1 | 0 | 2 | (*) | 48 |
| 38 | Japan | 830 | 40 | 155 | 53 | 147 | 15 | 112 | 34 |
| 39 | Korea, Republic of | 208 | 2 | 13 | 3 | 2 | 2 | 3 | 91 |
| 40 | Malaysia | 46 | 0 | 2 | (*) | (*) | (*) | 0 | 18 |
| 41 | New Zealand | 21 | 0 | 4 | (*) | 0 | 1 | 1 | (*) |
| 42 | Philippines | 56 | 0 | 3 | (*) | 0 | 3 | (*) | 6 |
| 43 | Singapore | 75 | 0 | 6 | 1 | 0 | 1 | (*) | (D) |
| 44 | Taiwan | 203 | 1 | 9 | 0 | (D) | 6 | (*) | 74 |
| 45 | Other | 178 | 0 | 15 | 2 | (D) | 8 | 1 | (D) |
| 46 | **Unallocated** | **1,008** | **31** | **324** | **115** | **50** | **60** | **103** | **16** |
| | **Addenda:** | | | | | | | | |
| 47 | European Communities (12) | 1,504 | 22 | 250 | 65 | 46 | 124 | 148 | 122 |
| 48 | Eastern Europe | 31 | 0 | 2 | 0 | (*) | (*) | 2 | (D) |

* Less than $500,000.

D Suppressed to avoid disclosure of data of individual companies.

1. Receipts for engineering, architectural, construction, and mining services are published net of merchandise exports, which are included in merchandise trade in the U.S. international transactions accounts, and net of outlays abroad for wages, services, materials, and other expenses. Payments for engineering, architectural, construction, and mining services are not published net of merchandise imports and outlays for wages and other expenses. Data are not collected for merchandise imports and wages and other expenses, and no estimates are made because they are believed to be small.

2. See table 2, lines 40–48 for details.

3. Prior to 1990, this line includes data only for the Federal Republic of Germany. Beginning in 1990, this line also includes the former German Democratic Republic.

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of dollars]

| Receipts | | | Payments | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Industrial engineering | Installation, maintenance, and repair of equipment | Other [2] | Total | Advertising | Computer and data processing services | Data base and other information services | Research, development, and testing services | Management, consulting, and public relations services | Legal services | Construction, engineering, architectural, and mining services [1] | Industrial engineering | Installation, maintenance, and repair of equipment | Other [2] | Line |
| **504** | **2,031** | **945** | **1,990** | **245** | **44** | **54** | **210** | **135** | **111** | **266** | **75** | **714** | **135** | 1 |
| **9** | **195** | **106** | **359** | **6** | **9** | **4** | **11** | **9** | **2** | **13** | **8** | **265** | **31** | 2 |
| **238** | **490** | **144** | **705** | **68** | **9** | **36** | **81** | **31** | **38** | **115** | **34** | **253** | **37** | 3 |
| (D) | 15 | 1 | 9 | (*) | 0 | (*) | 1 | 1 | 0 | 3 | (*) | 3 | 1 | 4 |
| 29 | 48 | (D) | 49 | 8 | 4 | 2 | 3 | 3 | 4 | 5 | 3 | 12 | 4 | 5 |
| 11 | 69 | 42 | 100 | 11 | 2 | 8 | 8 | 6 | 8 | 4 | (D) | 29 | (D) | 6 |
| 9 | 13 | 7 | 27 | 6 | (*) | 1 | 3 | 2 | 1 | 0 | (D) | 9 | (D) | 7 |
| 3 | 68 | (D) | 26 | 2 | (*) | 2 | 6 | (*) | (*) | 8 | 0 | 6 | 2 | 8 |
| 4 | 5 | 1 | 3 | (*) | 0 | 0 | 2 | (*) | 0 | (*) | 0 | 0 | 0 | 9 |
| 10 | 18 | 5 | 6 | 1 | (*) | (*) | (*) | 1 | (*) | 0 | 0 | 1 | 2 | 10 |
| 3 | 15 | (D) | 31 | 2 | 0 | (*) | 8 | 1 | (*) | (D) | 0 | 6 | (D) | 11 |
| (D) | 22 | (D) | 30 | 3 | 0 | 1 | 5 | 1 | 1 | 3 | (*) | 10 | 5 | 12 |
| (D) | 129 | (D) | 323 | 27 | 2 | 21 | 36 | 9 | 21 | (D) | 7 | 114 | (D) | 13 |
| 13 | 88 | 45 | 98 | 7 | 0 | 1 | 8 | 7 | 2 | 7 | (*) | 63 | 3 | 14 |
| **16** | **375** | **391** | **127** | **4** | **1** | **0** | (*) | **4** | **1** | **4** | **0** | **96** | **16** | 15 |
| 16 | 356 | 373 | 124 | 4 | 1 | 0 | (*) | 4 | (*) | 4 | 0 | 96 | 16 | 16 |
| 1 | 11 | 1 | 1 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | (*) | 0 | 17 |
| 3 | 29 | 6 | 2 | 1 | 0 | 0 | 0 | (*) | (*) | 0 | 0 | (*) | (*) | 18 |
| 7 | 219 | 122 | 103 | 1 | 1 | 0 | (*) | (*) | (*) | 1 | 0 | 91 | 9 | 19 |
| 4 | 59 | 49 | (*) | 0 | 0 | 0 | 0 | 0 | (*) | 0 | 0 | 0 | 0 | 20 |
| 2 | 38 | 195 | 18 | 1 | 0 | 0 | 0 | 3 | (*) | 3 | 0 | 4 | 7 | 21 |
| 0 | 19 | 18 | 2 | 0 | 0 | 0 | 0 | 0 | 1 | (*) | 0 | (*) | 1 | 22 |
| 0 | 0 | 0 | 2 | 0 | 0 | 0 | 0 | 0 | 1 | (*) | 0 | 0 | 1 | 23 |
| 0 | 19 | 18 | (*) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | (*) | 0 | 24 |
| **223** | **777** | **207** | **550** | **129** | **15** | **10** | **72** | **69** | **15** | **112** | **26** | **83** | **21** | 25 |
| 6 | 109 | (D) | 11 | 0 | 0 | 0 | 0 | 4 | (*) | 6 | (*) | 0 | (*) | 26 |
| 2 | 6 | 0 | (*) | 0 | 0 | 0 | 0 | 0 | (*) | 0 | 0 | 0 | 0 | 27 |
| 4 | 103 | (D) | 11 | 0 | 0 | 0 | 0 | 4 | 0 | 6 | (*) | 0 | (*) | 28 |
| 28 | 208 | (D) | 15 | 3 | 0 | 0 | (D) | 2 | 1 | 1 | (*) | 3 | (D) | 29 |
| 2 | 22 | 0 | 10 | 2 | 0 | 0 | (D) | 2 | (*) | 0 | (*) | 1 | (D) | 30 |
| (D) | 154 | 17 | 2 | 1 | 0 | 0 | 0 | 0 | 1 | (*) | 0 | 0 | 1 | 31 |
| (D) | 32 | (D) | 3 | 0 | 0 | 0 | 0 | 0 | 0 | (*) | (*) | 2 | 0 | 32 |
| 190 | 460 | 167 | 525 | 126 | 15 | 10 | (D) | 63 | 14 | 105 | 25 | 80 | (D) | 33 |
| 8 | 39 | 14 | 29 | 5 | 3 | 0 | (*) | 2 | 3 | (D) | 0 | (*) | (D) | 34 |
| 1 | 32 | 9 | 18 | 4 | 0 | 0 | 0 | (*) | 2 | 1 | 1 | 9 | 1 | 35 |
| 2 | 4 | 8 | 2 | 0 | 2 | 0 | 0 | 0 | (*) | 0 | 0 | (*) | 1 | 36 |
| 3 | 7 | 32 | 33 | 0 | 0 | 0 | 0 | (D) | 0 | (D) | 0 | 0 | 0 | 37 |
| 67 | 141 | 65 | 299 | 99 | 4 | 9 | (D) | 24 | 6 | 47 | (D) | 23 | (D) | 38 |
| 43 | 39 | 8 | 32 | 9 | (*) | 0 | 0 | (D) | 0 | 0 | (D) | 5 | (*) | 39 |
| 0 | 19 | 5 | 3 | 0 | 0 | 0 | 0 | 2 | 0 | 0 | 0 | 1 | 0 | 40 |
| 1 | 14 | 4 | 18 | 0 | (*) | 0 | (*) | (D) | 2 | 0 | 0 | (D) | 0 | 41 |
| (D) | 11 | (D) | 7 | 0 | 5 | 0 | 0 | 1 | 0 | 0 | 0 | 1 | 1 | 42 |
| 8 | 26 | (D) | 30 | 2 | (*) | 0 | 0 | (*) | 1 | 5 | 0 | 21 | (*) | 43 |
| 16 | 35 | (D) | 30 | 6 | 1 | 0 | (*) | 3 | (*) | 3 | 0 | 14 | 2 | 44 |
| (D) | 92 | 11 | 24 | (*) | 0 | (*) | 0 | (D) | 0 | 5 | 0 | (D) | 1 | 45 |
| **17** | **193** | **99** | **250** | **38** | **10** | **5** | **45** | **22** | **54** | **22** | **8** | **17** | **30** | 46 |
| 200 | 421 | 105 | 625 | 62 | 9 | 34 | 63 | 26 | 36 | 98 | 34 | 234 | 28 | 47 |
| 2 | 12 | (D) | 2 | 0 | 0 | 0 | (*) | 0 | 0 | 1 | 0 | 0 | (*) | 48 |

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**Table 9.6.—Business, Professional, and**

[Millions

| Line | | Receipts | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| | | Total | Advertising | Computer and data processing services | Data base and other information services | Research, development, and testing services | Management, consulting, and public relations services | Legal services | Construction, engineering, architectural, and mining services [1] |
| 1 | **All countries** | **10,403** | **179** | **1,714** | **403** | **559** | **661** | **1,173** | **1,293** |
| 2 | **Canada** | **840** | **26** | **142** | **54** | **17** | **47** | **65** | **75** |
| 3 | **Europe** | **3,470** | **44** | **735** | **210** | **184** | **246** | **626** | **322** |
| 4 | Belgium | 104 | (*) | 16 | 3 | 2 | 6 | 36 | 5 |
| 5 | France | 374 | 6 | 77 | 19 | 24 | 31 | 96 | 23 |
| 6 | Germany [3] | 586 | 9 | 187 | 35 | 26 | 32 | 73 | (D) |
| 7 | Italy | 186 | 4 | 76 | 15 | 5 | 15 | 21 | 12 |
| 8 | Netherlands | 183 | 5 | 31 | 9 | 7 | 14 | 29 | 2 |
| 9 | Norway | 74 | (*) | 8 | 2 | 8 | 5 | 15 | (D) |
| 10 | Spain | 133 | 5 | 29 | 6 | 1 | 8 | 4 | 17 |
| 11 | Sweden | 115 | 2 | 32 | 7 | 9 | 21 | 17 | 2 |
| 12 | Switzerland | 197 | (*) | 28 | 13 | 60 | 17 | 31 | (*) |
| 13 | United Kingdom | 1,153 | 10 | 213 | 86 | 23 | 77 | 270 | 135 |
| 14 | Other | 365 | 3 | 37 | 15 | 19 | 21 | 33 | 74 |
| 15 | **Latin America and Other Western Hemisphere** | **1,300** | **25** | **66** | **17** | **14** | **70** | **46** | **226** |
| 16 | South and Central America | 1,138 | 9 | 65 | 13 | 13 | 60 | 27 | 147 |
| 17 | Argentina | 16 | (*) | 1 | (*) | (*) | (*) | 2 | 3 |
| 18 | Brazil | 65 | (*) | 19 | 2 | 2 | 2 | 6 | 6 |
| 19 | Mexico | 479 | 6 | 23 | 7 | 5 | 26 | 12 | 16 |
| 20 | Venezuela | 218 | (*) | 11 | 1 | (*) | 4 | 4 | 85 |
| 21 | Other | 360 | 3 | 11 | 3 | 6 | 27 | 4 | 37 |
| 22 | Other Western Hemisphere | 162 | 16 | 1 | 4 | 1 | 10 | 19 | 78 |
| 23 | Bermuda | 22 | (*) | (*) | 2 | 0 | 5 | 14 | 1 |
| 24 | Other | 140 | 15 | 1 | 1 | 1 | 5 | 6 | 77 |
| 25 | **Other countries** | **4,409** | **66** | **629** | **101** | **325** | **262** | **385** | **669** |
| 26 | Africa | 396 | (*) | 20 | 2 | 34 | 48 | 2 | 77 |
| 27 | South Africa | 47 | (*) | 17 | 1 | 1 | 2 | 1 | 4 |
| 28 | Other | 349 | 0 | 3 | 1 | 33 | 46 | 2 | 73 |
| 29 | Middle East | 648 | 4 | 34 | 4 | 11 | 25 | 28 | 203 |
| 30 | Israel | 67 | 3 | 12 | 2 | 6 | 4 | 4 | 1 |
| 31 | Saudi Arabia | 438 | (*) | 21 | 1 | 2 | 12 | 7 | 193 |
| 32 | Other | 143 | (*) | 1 | 1 | 4 | 9 | 17 | 9 |
| 33 | Asia and Pacific | 3,365 | 62 | 576 | 96 | 280 | 189 | 354 | 388 |
| 34 | Australia | 242 | 4 | 74 | 9 | 8 | 23 | 17 | 13 |
| 35 | Hong Kong | 113 | 2 | 8 | 3 | 2 | 16 | 12 | 7 |
| 36 | India | 50 | (*) | 5 | 2 | 1 | 5 | (*) | 4 |
| 37 | Indonesia | 138 | (*) | 7 | (*) | 1 | 13 | (*) | 83 |
| 38 | Japan | 1,502 | 48 | 332 | 66 | 164 | 91 | 302 | 52 |
| 39 | Korea, Republic of | 469 | 5 | 62 | 4 | 9 | 3 | 5 | 57 |
| 40 | Malaysia | 83 | 1 | 6 | (*) | (D) | 1 | (*) | 33 |
| 41 | New Zealand | 36 | 0 | 6 | 2 | 1 | 2 | 3 | (*) |
| 42 | Philippines | 50 | (*) | 6 | (*) | 1 | 7 | 5 | 4 |
| 43 | Singapore | 166 | 1 | 16 | 4 | (*) | 2 | 2 | (D) |
| 44 | Taiwan | 231 | 1 | 44 | 2 | (D) | 1 | 3 | 23 |
| 45 | Other | 285 | (*) | 10 | 2 | 6 | 24 | 3 | (D) |
| 46 | **Unallocated** | **385** | **18** | **141** | **21** | **19** | **36** | **51** | **1** |
| | **Addenda:** | | | | | | | | |
| 47 | European Communities (12) | 2,881 | 41 | 647 | 180 | 97 | 193 | 539 | 281 |
| 48 | Eastern Europe | 66 | (*) | 1 | 2 | 8 | 3 | 2 | 8 |

* Less than $500,000.

D Suppressed to avoid disclosure of data of individual companies.

1. Receipts for engineering, architectural, construction, and mining services are published net of merchandise exports, which are included in merchandise trade in the U.S. international transactions accounts, and net of outlays abroad for wages, services, materials, and other expenses. Payments for engineering, architectural, construction, and mining services are not published net of merchandise imports and oulays for wages and other expenses. Data are not collected for merchandise imports and wages and other expenses, and no estimates are made because they are believed to be small.

2. See table 2, lines 40–48 for details.

3. Prior to 1990, this line includes data only for the Federal Republic of Germany. Beginning in 1990, this line also includes the former German Democratic Republic.

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of dollars]

| Receipts | | | Payments | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Industrial engineering | Installation, maintenance, and repair of equipment | Other [2] | Total | Advertising | Computer and data processing services | Data base and other information services | Research, development, and testing services | Management, consulting, and public relations services | Legal services | Construction, engineering, architectural, and mining services [1] | Industrial engineering | Installation, maintenance, and repair of equipment | Other [2] | Line |
| **540** | **2,493** | **1,388** | **2,642** | **291** | **110** | **51** | **250** | **170** | **222** | **323** | **31** | **627** | **567** | 1 |
| **20** | **232** | **162** | **340** | **20** | **16** | **7** | **28** | **10** | **14** | **40** | **7** | **127** | **71** | 2 |
| **208** | **598** | **297** | **1,121** | **98** | **50** | **33** | **119** | **64** | **124** | **78** | **14** | **261** | **280** | 3 |
| 7 | 26 | 3 | 42 | 6 | 1 | (*) | 5 | 2 | 2 | 5 | 1 | 3 | 18 | 4 |
| 16 | 56 | 26 | 86 | 20 | 10 | 1 | 4 | 5 | 6 | 2 | 0 | 15 | 23 | 5 |
| 5 | 108 | (D) | 155 | 14 | 19 | 4 | 10 | 8 | 28 | 9 | 5 | 30 | 28 | 6 |
| 7 | 16 | 15 | 53 | 6 | 1 | (*) | 4 | 4 | 4 | 1 | 3 | 20 | 10 | 7 |
| 2 | 72 | 12 | 42 | 2 | 1 | 2 | 11 | (*) | 4 | 4 | 0 | 4 | 12 | 8 |
| (D) | 10 | (D) | 11 | (*) | (*) | 0 | 2 | (*) | 8 | 0 | 0 | (*) | (*) | 9 |
| (D) | 25 | (D) | 17 | 3 | (*) | (*) | 1 | 2 | 2 | (*) | 0 | 2 | 5 | 10 |
| 1 | 20 | 6 | 46 | 3 | 2 | (*) | 16 | 2 | 3 | (D) | 0 | 3 | (D) | 11 |
| (D) | 22 | (D) | 37 | 3 | 6 | (*) | 6 | 2 | 3 | 2 | 0 | 7 | 9 | 12 |
| (D) | 164 | (D) | 503 | 32 | 9 | 25 | 49 | 23 | 54 | 31 | 6 | 127 | 148 | 13 |
| 28 | 79 | 56 | 129 | 9 | 1 | 1 | 13 | 14 | 9 | (D) | 0 | 50 | (D) | 14 |
| **17** | **360** | **459** | **238** | **9** | (*) | (*) | **15** | **14** | **15** | **23** | **4** | **121** | **37** | 15 |
| 16 | 346 | 442 | 218 | 9 | (*) | (*) | 11 | 14 | 15 | 16 | 0 | 119 | 35 | 16 |
| (*) | 8 | (*) | 14 | 1 | 0 | 0 | 1 | 5 | 1 | 4 | 0 | 0 | 1 | 17 |
| (*) | 22 | 4 | 13 | 4 | 0 | (*) | 2 | 1 | 4 | 0 | 0 | (*) | 2 | 18 |
| 11 | 237 | 136 | 150 | 2 | 0 | (*) | 5 | 2 | 6 | 1 | 0 | 117 | 16 | 19 |
| 3 | 42 | 68 | 4 | (*) | 0 | 0 | (*) | (*) | 2 | 1 | 0 | (*) | 1 | 20 |
| 2 | 36 | 231 | 37 | 2 | (*) | (*) | 3 | 6 | 2 | 9 | 0 | 2 | 14 | 21 |
| 1 | 13 | 19 | 20 | (*) | 0 | 0 | 3 | (*) | 1 | 7 | 4 | 2 | 3 | 22 |
| 0 | 0 | (*) | 17 | 0 | 0 | 0 | 3 | (*) | (*) | 7 | 4 | 0 | 3 | 23 |
| 1 | 13 | 20 | 3 | (*) | 0 | 0 | (*) | (*) | (*) | (*) | 0 | 2 | (*) | 24 |
| **279** | **1,258** | **435** | **843** | **152** | **36** | **9** | **71** | **71** | **54** | **176** | **3** | **105** | **166** | 25 |
| 16 | 127 | 70 | 57 | (*) | 0 | 0 | 12 | 11 | 2 | 16 | 0 | (*) | 16 | 26 |
| 3 | 6 | 13 | 2 | 0 | 0 | 0 | (*) | (*) | (*) | 0 | 0 | 0 | 1 | 27 |
| 13 | 122 | 57 | 55 | (*) | 0 | 0 | 11 | 11 | 1 | 16 | 0 | (*) | 16 | 28 |
| 18 | 284 | 38 | 57 | 7 | 4 | (*) | 2 | 3 | 2 | 5 | (*) | 3 | 31 | 29 |
| 2 | 32 | 2 | 20 | 3 | 3 | (*) | 2 | (*) | 1 | 0 | (*) | (D) | (D) | 30 |
| 11 | 173 | 18 | 11 | 4 | 1 | 0 | (*) | 2 | 1 | 3 | 0 | 0 | (*) | 31 |
| 4 | 80 | 17 | 26 | 1 | 0 | (*) | (*) | (*) | (*) | 2 | 0 | (D) | (D) | 32 |
| 245 | 847 | 328 | 716 | 144 | 32 | 9 | 57 | 57 | 50 | 155 | 3 | 102 | 123 | 33 |
| 7 | 60 | 25 | 51 | 9 | 9 | (*) | 7 | 5 | 9 | (*) | 0 | 1 | 8 | 34 |
| (*) | 42 | 20 | 24 | 5 | 0 | (*) | 1 | 1 | 3 | 0 | 0 | 7 | 8 | 35 |
| (*) | 20 | 12 | 5 | (*) | 2 | (*) | (*) | 1 | (*) | 0 | 0 | 0 | 2 | 36 |
| 5 | 11 | 17 | 71 | 0 | 0 | 0 | (*) | 2 | 1 | (D) | 0 | 1 | (D) | 37 |
| 43 | 246 | 158 | 338 | 116 | 8 | 8 | 31 | 21 | 24 | 65 | 2 | 11 | 53 | 38 |
| 139 | 178 | 8 | 36 | 7 | (*) | (*) | (D) | 2 | 3 | 2 | 0 | 3 | (D) | 39 |
| (*) | 25 | (D) | 14 | (*) | 0 | 0 | (*) | 4 | (*) | 0 | 0 | 6 | 3 | 40 |
| (*) | 21 | 1 | 5 | (*) | 1 | (*) | 1 | (*) | 2 | 0 | 0 | (*) | 1 | 41 |
| (*) | 20 | 7 | 23 | (*) | 11 | 0 | (*) | 3 | (*) | 6 | 0 | (*) | 2 | 42 |
| 12 | 89 | (D) | 61 | 1 | (*) | (*) | (*) | (*) | 1 | (*) | 0 | 52 | 6 | 43 |
| (D) | 46 | 8 | 39 | 5 | 0 | 0 | (*) | 1 | 4 | 9 | 0 | 17 | 4 | 44 |
| (D) | 90 | 57 | 49 | 1 | 1 | (*) | (D) | 15 | 2 | (D) | 1 | 4 | (D) | 45 |
| **16** | **46** | **36** | **99** | **12** | **8** | **1** | **18** | **11** | **14** | **5** | **2** | **9** | **18** | 46 |
| 143 | 521 | 239 | 967 | 90 | 40 | 32 | 91 | 50 | 106 | 55 | 14 | 241 | 246 | 47 |
| 19 | 14 | 9 | 24 | (*) | 0 | (*) | (*) | 1 | 2 | 5 | 0 | 0 | 16 | 48 |

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**Table 10.—Sales of Services by Nonbank Majority-Owned Foreign Affiliates of U.S. Companies and by Nonbank Majority-Owned U.S. Affiliates of Foreign Companies**

[Millions of dollars]

| | 1989 | 1990 |
|---|---|---|
| **Sales by foreign affiliates** | | |
| **Total** | **109,631** | **130,898** |
| To affiliated persons | 18,862 | 20,802 |
| To unaffiliated persons | 90,769 | 110,097 |
| To U.S. persons | 10,405 | 12,255 |
| To U.S. parents | 6,057 | 7,505 |
| To unaffiliated U.S. persons | 4,348 | 4,749 |
| To foreign persons | 99,226 | 118,643 |
| To other foreign affiliates | 12,805 | 13,296 |
| To unaffiliated foreign persons | 86,420 | 105,347 |
| Local sales | 85,371 | 104,097 |
| To other foreign affiliates | 6,794 | 5,655 |
| To unaffiliated foreigners | 78,577 | 98,442 |
| Sales to other countries | 13,855 | 14,546 |
| To other foreign affiliates | 6,011 | 7,641 |
| To unaffiliated foreigners | 7,844 | 6,905 |
| **Sales by U.S. affiliates** | | |
| **Total** | **99,877** | **116,878** |
| To U.S. persons | 94,169 | 110,107 |
| To foreign persons | 5,708 | 6,771 |
| To the foreign parent group | 3,344 | 3,623 |
| To foreign affiliates | 44 | 122 |
| To other foreigners | 2,320 | 3,027 |

NOTE.—Sales of services in this table are those characteristic of the following industries: Industries in the "services" division of the Standard Industrial Classification; finance (except banking), insurance, and real estate; agricultural, mining, and petroleum services; and transportation, communication and public utilities. The exclusion of banking reflects the limitation of the data to nonbanks, not a judgment that banking is not a service.

**Table 11.—Sales of Services to Foreign Persons by Nonbank Majority-Owned Foreign Affiliates of U.S. Companies, and to U.S. Persons by Nonbank Majority-Owned U.S. Affiliates of Foreign Companies, by Country [1]**

[Millions of dollars]

| | Sales by MOFA's to foreign persons | | Sales by MOUSA's to U.S. persons | |
|---|---|---|---|---|
| | 1989 | 1990 | 1989 | 1990 |
| **All countries** | **99,226** | **118,643** | **94,169** | **110,107** |
| **Canada** | **16,065** | **16,065** | **18,874** | **22,594** |
| **Europe** | **53,132** | **68,557** | **57,410** | **64,534** |
| Belgium | 2,412 | 3,074 | (D) | 409 |
| France | 7,070 | 8,833 | 4,456 | 5,085 |
| Germany [2] | 6,884 | 8,385 | 5,095 | 5,314 |
| Italy | 3,532 | 4,787 | (D) | (D) |
| Netherlands | 5,138 | 7,839 | 7,374 | 7,927 |
| Norway | 595 | 634 | 395 | 306 |
| Spain | 1,576 | 1,955 | 144 | 219 |
| Sweden | (D) | (D) | (D) | (D) |
| Switzerland | 2,413 | 2,978 | 8,763 | 12,198 |
| United Kingdom | 19,716 | 25,414 | 27,406 | 28,878 |
| Other | (D) | (D) | 1,914 | 2,141 |
| **Latin America and Other Western Hemisphere** | **6,139** | **8,094** | **2,428** | **2,296** |
| South and Central America | 3,541 | 3,924 | 522 | 468 |
| Argentina | 477 | 437 | 9 | 9 |
| Brazil | 1,459 | 1,921 | 20 | 14 |
| Mexico | 723 | 628 | 106 | 95 |
| Venezuela | 251 | 280 | 39 | 94 |
| Other | 631 | 658 | 348 | 256 |
| Other Western Hemisphere | 2,598 | 4,170 | 1,906 | 1,828 |
| Bermuda | (D) | (D) | 490 | 682 |
| Other | (D) | (D) | 1,416 | 1,146 |
| **Other countries** | **21,299** | **23,290** | **15,004** | **20,168** |
| **Africa** | **563** | **627** | **293** | **181** |
| South Africa | 35 | 39 | (D) | (D) |
| Other | 528 | 588 | (D) | (D) |
| **Middle East** | **1,101** | **1,168** | **1,706** | **1,652** |
| Israel | 338 | (D) | 95 | 92 |
| Saudi Arabia | (D) | (D) | 424 | 546 |
| Other | (D) | 384 | 1,187 | 1,013 |
| **Asia and Pacific** | **19,635** | **21,495** | **13,005** | **18,336** |
| Australia | 3,880 | 4,031 | 3,607 | 4,448 |
| Hong Kong | 2,777 | 3,055 | 807 | 917 |
| India | 34 | (D) | (*) | (*) |
| Indonesia | 157 | 255 | 4 | 4 |
| Japan | 9,787 | 10,198 | 7,504 | 12,623 |
| Korea, Republic of | (D) | 366 | 36 | 71 |
| Malaysia | 282 | 298 | 16 | 16 |
| New Zealand | 382 | 430 | (D) | (D) |
| Philippines | (D) | (D) | 50 | 26 |
| Singapore | 762 | 1,197 | 61 | 83 |
| Taiwan | 595 | 763 | (D) | (D) |
| Other | 505 | 716 | 52 | 66 |
| **International [3]** | **2,590** | **2,637** | ..... | ..... |
| **United States [4]** | ..... | ..... | **453** | **515** |
| **Addenda:** | | | | |
| European Communities (12) | 47,938 | 62,204 | 46,563 | 49,907 |
| Eastern Europe | (D) | (D) | 14 | 14 |

* Less than $500,000.

D Suppressed to avoid disclosure of data of individual companies.

MOFA Majority-owned foreign affiliate

MOUSA Majority-owned U.S. affiliate

1. For MOFA's, "country" is the country of the affiliate; for MOUSA's, it is the country of the affiliate's ultimate beneficial owner.

2. Prior to 1990, this line includes data only for the Federal Republic of Germany. Beginning in 1990, this line also includes the former German Democratic Republic.

3. Foreign affiliates classified in "International" are those that have operations in more than one country and that are engaged in petroleum shipping, other water transportation, or operating movable oil- and gas-drilling equipment.

4. Contains data for U.S. affiliates that have a foreign parent but whose ultimate beneficial owner is a U.S. person.

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**Table 12.1.—Sales of Services to Foreign Persons by Nonbank Majority-Owned Foreign Affiliates of U.S. Companies, Industry of Affiliate by Country of Affiliate, 1989**

[Millions of dollars]

| | All countries | Canada | Europe | | | | | | Latin America and Other Western Hemisphere | Other countries | | | International |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | Total | Of which: France | Germany, Federal Republic of | Netherlands | Switzerland | United Kingdom | | Total | Of which: Australia | Of which: Japan | |
| **All industries** | **99,226** | **16,065** | **53,132** | **7,070** | **6,884** | **5,138** | **2,413** | **19,716** | **6,139** | **21,299** | **3,880** | **9,787** | **2,590** |
| **Petroleum** | **5,963** | **418** | **1,942** | (D) | (D) | **229** | (D) | **1,055** | **413** | **1,150** | **217** | (D) | **2,041** |
| **Manufacturing** | **13,272** | **1,479** | **8,745** | **1,595** | **2,164** | **881** | (*) | **1,992** | **911** | **2,137** | **142** | **1,940** | ..... |
| Food and kindred products | 157 | 2 | 129 | 0 | 9 | 30 | 0 | 75 | 10 | 17 | 17 | 0 | ..... |
| Chemicals and allied products | 358 | 217 | 109 | 0 | 1 | 0 | 0 | 61 | 29 | 4 | 2 | 1 | ..... |
| Primary and fabricated metals | 113 | 82 | 21 | 0 | 1 | 0 | 0 | 19 | 1 | 8 | 8 | 0 | ..... |
| Machinery | 11,057 | 835 | 7,692 | (D) | (D) | (D) | (*) | (D) | (D) | (D) | (D) | (D) | ..... |
| Other manufacturing | 1,587 | 343 | 795 | (D) | (D) | (D) | 0 | (D) | (D) | (D) | (D) | (D) | ..... |
| **Wholesale trade** | **14,583** | **911** | **9,825** | **1,372** | **1,037** | **488** | **985** | **2,061** | **740** | **3,106** | **1,072** | **906** | ..... |
| **Retail trade** | **386** | (D) | (D) | (D) | (D) | **0** | **3** | (D) | **2** | **130** | (D) | (D) | ..... |
| **Finance, except banking** | **8,925** | **835** | (D) | **236** | **290** | (D) | **529** | **3,418** | **619** | (D) | **298** | (D) | ..... |
| **Insurance** | **18,201** | **5,061** | **4,369** | (D) | **329** | **79** | (D) | **2,852** | **2,046** | **6,725** | **215** | **4,461** | ..... |
| **Real estate** | **1,092** | **455** | (D) | (D) | **1** | (D) | (D) | **13** | **19** | (D) | **0** | (D) | ..... |
| **Services** | **29,493** | **3,642** | **20,183** | **2,876** | **2,424** | **2,804** | **729** | **7,655** | **1,234** | **4,435** | **1,648** | **1,155** | ..... |
| Hotels and other lodging places | 2,007 | 215 | 940 | 178 | 227 | 69 | (D) | 177 | 435 | 418 | (D) | (D) | ..... |
| Advertising | 3,367 | 251 | 2,323 | 236 | 299 | 294 | 33 | 751 | (D) | (D) | 417 | (D) | ..... |
| Equipment rental and leasing, except autos and computers | 516 | 167 | 297 | (D) | (D) | (*) | 0 | 12 | 39 | 14 | 0 | 0 | ..... |
| Computer and data processing services | 5,613 | 588 | 4,307 | 429 | 580 | (D) | 233 | 1,886 | (D) | (D) | 140 | 177 | ..... |
| Motion pictures, including television tape and film | 3,618 | 405 | 2,771 | 166 | 176 | 1,249 | (D) | 889 | 62 | 380 | 152 | 121 | ..... |
| Engineering, architectural, and surveying services | 3,456 | 345 | 2,491 | 177 | 273 | 449 | 4 | 1,227 | 21 | 600 | (D) | (D) | ..... |
| Accounting, research, management, and related services | 3,941 | 364 | 2,765 | 468 | 319 | 79 | 191 | 1,006 | 166 | 646 | 106 | 239 | ..... |
| Health services | 690 | (D) | 468 | 0 | 0 | 0 | (D) | 295 | (D) | (D) | (D) | 0 | ..... |
| Other | 6,283 | (D) | 3,821 | (D) | (D) | (D) | 86 | 1,411 | (D) | (D) | 309 | 438 | ..... |
| **Other industries** | **7,311** | (D) | (D) | (D) | (D) | **190** | (D) | (D) | **155** | **1,638** | (D) | (D) | **549** |
| Agriculture, forestry, and fishing | 4 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 4 | 4 | 0 | ..... |
| Mining | 104 | 95 | 2 | 2 | 0 | 0 | 0 | 0 | 4 | 4 | 0 | 0 | ..... |
| Construction | 189 | (D) | (D) | 0 | 0 | 2 | 0 | (D) | 3 | 12 | (D) | 0 | ..... |
| Transportation | 3,732 | 1,277 | 1,260 | 49 | (D) | (D) | (D) | (D) | (D) | (D) | (D) | (D) | 549 |
| Communication | 1,623 | 1,430 | 62 | (D) | (*) | 21 | 0 | 2 | 50 | 81 | 57 | 0 | ..... |
| Public utilities | 1,658 | 274 | 394 | 0 | 0 | (D) | 0 | (D) | (D) | 945 | 65 | 0 | ..... |

* Less than $500,000.
D Suppressed to avoid disclosure of data of individual companies.

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**Table 12.2.—Sales of Services to Foreign Persons by Nonbank Majority-Owned Foreign Affiliates of U.S. Companies, Industry of Affiliate by Country of Affiliate, 1990**

[Millions of dollars]

| | All countries | Canada | Europe | | | | | | Latin America and Other Western Hemisphere | Other countries | | | International |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | Total | *Of which:* | | | | | | Total | *Of which:* | | |
| | | | | France | Germany | Netherlands | Switzerland | United Kingdom | | | Australia | Japan | |
| **All industries** | **118,643** | **16,065** | **68,557** | **8,833** | **8,385** | **7,839** | **2,978** | **25,414** | **8,094** | **23,290** | **4,031** | **10,198** | **2,637** |
| **Petroleum** | **7,783** | **527** | **3,515** | (D) | (D) | **252** | **243** | **2,240** | **491** | **1,163** | **165** | (D) | **2,086** |
| **Manufacturing** | **15,821** | **1,817** | **10,636** | **1,849** | **2,496** | **1,155** | **1** | **2,290** | **1,039** | **2,329** | **121** | **2,145** | ..... |
| Food and kindred products | 68 | 2 | 40 | 0 | 0 | 26 | 0 | 2 | 18 | 8 | 8 | 0 | ..... |
| Chemicals and allied products | 306 | 114 | 145 | 0 | (*) | 10 | 0 | 58 | 43 | 5 | 3 | 1 | ..... |
| Primary and fabricated metals | 61 | 29 | 30 | 0 | 2 | 0 | 0 | 26 | 1 | (*) | (*) | 0 | ..... |
| Machinery | 13,495 | (D) | 9,454 | (D) | (D) | (D) | 1 | (D) | (D) | (D) | (D) | (D) | ..... |
| Other manufacturing | 1,890 | (D) | 966 | (D) | (D) | (D) | 0 | (D) | (D) | (D) | (D) | (D) | ..... |
| **Wholesale trade** | **15,504** | **993** | **10,693** | **1,527** | **890** | **543** | **1,050** | **2,138** | **675** | **3,142** | **1,096** | **960** | ..... |
| **Retail trade** | **508** | (D) | **259** | (D) | (D) | (D) | **6** | (D) | (D) | (D) | (D) | (D) | ..... |
| **Finance, except banking** | **10,791** | **933** | (D) | **290** | **347** | (D) | **504** | **4,946** | **701** | (D) | **315** | (D) | ..... |
| **Insurance** | **20,876** | **5,391** | **5,279** | (D) | **382** | **322** | **151** | **3,282** | **3,325** | **6,881** | **250** | **4,044** | ..... |
| **Real estate** | **1,368** | **512** | (D) | (D) | **1** | (D) | **1** | **62** | **16** | (D) | **0** | (D) | ..... |
| **Services** | **38,561** | **3,897** | **27,694** | **3,826** | **3,260** | **4,956** | **1,008** | **9,666** | **1,255** | **5,715** | **1,747** | **1,530** | ..... |
| Hotels and other lodging places | 2,605 | 273 | 1,072 | 204 | 238 | 65 | (D) | 183 | 436 | 824 | (D) | (D) | ..... |
| Advertising | 4,024 | 280 | 2,982 | 300 | 370 | 369 | 42 | 941 | 85 | 676 | 459 | (D) | ..... |
| Equipment rental and leasing, except autos and computers | 678 | 177 | 441 | (D) | (D) | (D) | 0 | 48 | 49 | 11 | 0 | 0 | |
| Computer and data processing services | 7,738 | 632 | 5,814 | 546 | 897 | 711 | 340 | 2,253 | 192 | 1,100 | 243 | 171 | ..... |
| Motion pictures, including television tape and film | 5,181 | 332 | 4,264 | 227 | 211 | 2,527 | 38 | 959 | (D) | (D) | 128 | 219 | ..... |
| Engineering, architectural, and surveying services | 4,709 | (D) | 3,674 | 352 | 377 | 775 | 6 | 1,715 | 46 | (D) | (D) | 30 | ..... |
| Accounting, research, management, and related services | 5,099 | 410 | 3,742 | 742 | 413 | 116 | 320 | 1,185 | 133 | 813 | 152 | 272 | ..... |
| Health services | 369 | (D) | 222 | 0 | 0 | 0 | 51 | 126 | (D) | (D) | (D) | 0 | ..... |
| Other | 8,157 | 1,340 | 5,482 | (D) | (D) | (D) | (D) | 2,256 | 231 | 1,104 | 291 | 449 | ..... |
| **Other industries** | **7,431** | (D) | **2,688** | **73** | (D) | (D) | **13** | (D) | (D) | (D) | (D) | **88** | **550** |
| Agriculture, forestry, and fishing | 6 | 0 | (*) | 0 | 0 | 0 | 0 | (*) | 2 | 4 | 4 | 0 | ..... |
| Mining | 94 | 85 | 2 | 1 | 0 | 0 | 0 | 0 | 4 | 4 | 0 | 0 | ..... |
| Construction | 211 | (D) | 66 | 0 | 0 | (D) | 0 | (D) | 3 | (D) | (D) | 0 | ..... |
| Transportation | 4,520 | 1,372 | 1,616 | 70 | 643 | 107 | 13 | 685 | 438 | 544 | (D) | 88 | 550 |
| Communication | 262 | 2 | (D) | 2 | (*) | (D) | 0 | 2 | (D) | 111 | (D) | 0 | ..... |
| Public utilities | 2,337 | 332 | (D) | 0 | (D) | (D) | 0 | (D) | (D) | (D) | (D) | 0 | ..... |

* Less than $500,000.

D Suppressed to avoid disclosure of individual companies.

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**Table 13.1.—Sales of Services to U.S. Persons by Nonbank Majority-Owned U.S. Affiliates of Foreign Companies, Industry of Affiliate by Country of UBO, 1989**

[Millions of dollars]

| | All countries | Canada | Europe | | | | | | Latin America and Other Western Hemisphere | Other countries | | | United States |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | Total | *Of which:* France | Germany, Federal Republic of | Netherlands | Switzerland | United Kingdom | | Total | *Of which:* Australia | Japan | |
| **All industries** | **94,169** | **18,874** | **57,410** | **4,456** | **5,095** | **7,374** | **8,763** | **27,406** | **2,428** | **15,004** | **3,607** | **7,504** | **453** |
| **Petroleum** | **2,304** | **720** | **1,043** | (*) | **14** | **107** | **24** | (D) | (D) | (D) | **41** | **1** | **41** |
| **Manufacturing** | **7,938** | (D) | (D) | **605** | (D) | **79** | **1,678** | **3,489** | (D) | **177** | **15** | **58** | **0** |
| Food and kindred products | 613 | (*) | 569 | 92 | 0 | 0 | 117 | (D) | 0 | 44 | 14 | 13 | 0 |
| Chemicals and allied products | (D) | 0 | (D) | 0 | 23 | 0 | (D) | (D) | (*) | 4 | 0 | 4 | 0 |
| Primary and fabricated metals | (D) | (D) | (D) | 0 | (D) | 0 | (D) | 51 | (D) | (D) | 0 | 2 | 0 |
| Machinery | 1,979 | 29 | 1,891 | (D) | 285 | 2 | (*) | 1,162 | 1 | 59 | 0 | 13 | 0 |
| Other manufacturing | 3,211 | 621 | 1,888 | (D) | 6 | 78 | 45 | 1,600 | (D) | (D) | 1 | 25 | 0 |
| **Wholesale trade** | **2,669** | **168** | **1,454** | **124** | **279** | **122** | **23** | **529** | **28** | **1,018** | **2** | **912** | **1** |
| **Retail trade** | **775** | **247** | (D) | **84** | **7** | **0** | **0** | **10** | **1** | (D) | (D) | **56** | **0** |
| **Finance, except banking** | **4,591** | **194** | **2,904** | **166** | (D) | **3** | **20** | (D) | (D) | **1,420** | (D) | (D) | (D) |
| **Insurance** | **32,575** | **8,849** | **23,095** | **169** | (D) | **5,483** | **5,618** | **8,914** | **46** | **485** | (D) | **274** | **99** |
| **Real estate** | **11,285** | **4,163** | **3,326** | **202** | **382** | **775** | **270** | **1,398** | **373** | (D) | (D) | **1,794** | (D) |
| **Services** | **21,036** | **1,603** | **13,375** | **1,643** | **914** | **660** | (D) | **7,989** | **639** | **5,378** | **2,120** | **2,511** | **42** |
| Hotels and other lodging places | 2,987 | 104 | 721 | 47 | 5 | 20 | 51 | 504 | (D) | 2,121 | 0 | 1,735 | (D) |
| Advertising | 2,328 | 6 | 2,218 | (D) | 0 | 0 | 0 | (D) | 0 | (D) | 0 | (D) | (D) |
| Equipment rental and leasing, except autos and computers | 588 | (D) | 505 | (D) | 4 | 0 | 20 | 209 | (*) | 11 | 10 | 1 | (D) |
| Computer and data processing services | 1,589 | 146 | 1,386 | 320 | (D) | (D) | 4 | 435 | 0 | 50 | 19 | 22 | 7 |
| Motion pictures, including television tape and film | 3,582 | (D) | 1,244 | 0 | 5 | 12 | 0 | (D) | 56 | (D) | 1,802 | 4 | 6 |
| Engineering, architectural, and surveying services | 1,918 | 166 | 1,384 | 164 | (D) | 37 | (D) | 364 | (D) | (D) | 0 | 176 | 0 |
| Accounting, research, management, and related services | 1,278 | 15 | 1,101 | 51 | 17 | (D) | 17 | 963 | 1 | 161 | 2 | 151 | 0 |
| Health services | 756 | (D) | (D) | 0 | (D) | 0 | 0 | 4 | 0 | 0 | 0 | 0 | 0 |
| Other | 6,009 | 187 | (D) | 228 | (D) | 32 | (D) | 2,671 | (D) | 768 | 288 | (D) | 0 |
| **Other industries** | **10,995** | (D) | **5,783** | **1,462** | **509** | **144** | (D) | (D) | (D) | **2,637** | **554** | (D) | (D) |
| Agriculture, forestry, and fishing | 90 | 5 | 31 | 14 | (D) | 0 | (D) | 1 | (D) | (D) | 0 | (D) | 0 |
| Mining | 45 | 20 | 25 | 0 | 1 | 0 | 2 | 7 | 0 | 0 | 0 | 0 | 0 |
| Construction | 2,518 | (D) | 1,485 | (D) | (D) | (*) | (*) | 186 | 0 | (D) | (D) | (D) | 0 |
| Transportation | 6,549 | (D) | 3,586 | (D) | 238 | 144 | (D) | 1,837 | (D) | 1,555 | (D) | 773 | (D) |
| Communication | 390 | (D) | (D) | 22 | 2 | 0 | 0 | (D) | (*) | 1 | 0 | 0 | 0 |
| Public utilities | 1,402 | (D) | (D) | (D) | (D) | 0 | 0 | (D) | 0 | 0 | 0 | 0 | 0 |

* Less than $500,000.
D Suppressed to avoid disclosure of data of individual companies.
UBO Ultimate beneficial owner

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**Table 13.2.—Sales of Services to U.S. Persons by Nonbank Majority-Owned U.S. Affiliates of Foreign Companies, Industry of Affiliate by Country of UBO, 1990**

[Millions of dollars]

| | All countries | Canada | Europe | | | | | | Latin America and Other Western Hemisphere | Other countries | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | Total | *Of which:* | | | | | | Total | *Of which:* | | United States |
| | | | | France | Germany | Netherlands | Switzerland | United Kingdom | | | Australia | Japan | |
| **All industries** | **110,107** | **22,594** | **64,534** | **5,085** | **5,314** | **7,927** | **12,198** | **28,878** | **2,296** | **20,169** | **4,448** | **12,524** | **515** |
| **Petroleum** | **3,204** | **892** | **1,253** | (*) | **19** | **75** | **22** | (D) | (D) | (D) | **161** | **1** | **37** |
| **Manufacturing** | **7,041** | **621** | **5,762** | **655** | (D) | **188** | **1,668** | **2,611** | **138** | **521** | **2** | **467** | **0** |
| Food and kindred products | 401 | (*) | 364 | (D) | 0 | 0 | 118 | (D) | 0 | 37 | 2 | 25 | 0 |
| Chemicals and allied products | (D) | 0 | (D) | 0 | (D) | 0 | (D) | (D) | (*) | 17 | 0 | 17 | 0 |
| Primary and fabricated metals | (D) | 27 | 121 | 0 | 0 | 10 | 1 | 49 | 123 | (D) | 0 | 16 | 0 |
| Machinery | 2,678 | 16 | (D) | (D) | 380 | 80 | (D) | 510 | (*) | (D) | 0 | 341 | 0 |
| Other manufacturing | 1,741 | 578 | 1,079 | 124 | 8 | 97 | 53 | 766 | 14 | 69 | 1 | 68 | 0 |
| **Wholesale trade** | **4,584** | **376** | **2,038** | **119** | **943** | **165** | **8** | **650** | **14** | **2,154** | **0** | **2,059** | **1** |
| **Retail trade** | (D) | **23** | (D) | **30** | **5** | **2** | **0** | (D) | **53** | **583** | (D) | **79** | **0** |
| **Finance, except banking** | **5,472** | **586** | **3,246** | **279** | **517** | (D) | (D) | **1,576** | (D) | **1,581** | (D) | (D) | (D) |
| **Insurance** | (D) | (D) | (D) | (D) | (D) | **6,170** | **7,679** | **10,059** | (D) | (D) | **313** | **369** | **117** |
| **Real estate** | **13,407** | **5,134** | **2,827** | **209** | **365** | **825** | **255** | **853** | **333** | (D) | (D) | **3,323** | (D) |
| **Services** | **25,259** | **1,932** | **15,411** | **3,072** | **544** | **302** | (D) | **8,559** | **570** | **7,280** | (D) | **4,304** | **67** |
| Hotels and other lodging places | 3,933 | 104 | 1,318 | (D) | 5 | 15 | 42 | 671 | (D) | 2,462 | 0 | 1,907 | (D) |
| Advertising | 2,731 | 6 | 2,599 | 652 | 0 | 0 | 0 | 1,943 | 0 | (D) | 0 | (D) | (D) |
| Equipment rental and leasing, except autos and computers | 759 | (D) | 498 | (D) | 3 | 0 | 2 | 204 | (*) | 85 | 26 | (D) | (D) |
| Computer and data processing services | 2,060 | 211 | 1,797 | 348 | (D) | (D) | (D) | 596 | 0 | 45 | 1 | 29 | 6 |
| Motion pictures, including television tape and film | 5,259 | (D) | 1,412 | 0 | 5 | 11 | 0 | (D) | 34 | (D) | (D) | (D) | 5 |
| Engineering, architectural, and surveying services | 2,610 | 146 | 2,239 | 893 | (D) | 54 | (D) | (D) | 3 | 222 | 0 | 222 | 0 |
| Accounting, research, management, and related services | 577 | 14 | 457 | 134 | 15 | (D) | 16 | 228 | 1 | 105 | 3 | 94 | 0 |
| Health services | (D) | 501 | (D) | 0 | (D) | 0 | 0 | 4 | 0 | (D) | 0 | (D) | 0 |
| Other | (D) | 327 | (D) | 258 | 16 | 30 | (D) | 3,060 | (D) | 768 | (D) | 295 | 0 |
| **Other industries** | **10,994** | (D) | **6,044** | (D) | **685** | (D) | (D) | **3,299** | (D) | **2,167** | (D) | (D) | (D) |
| Agriculture, forestry, and fishing | 102 | 5 | 31 | 15 | 13 | 0 | (D) | 1 | (D) | (D) | 0 | (D) | 0 |
| Mining | 195 | 20 | 175 | 2 | 1 | 0 | 2 | (D) | 0 | 0 | 0 | 0 | 0 |
| Construction | 1,421 | 3 | 865 | (D) | (D) | (*) | 0 | (D) | 0 | 554 | (D) | (D) | 0 |
| Transportation | 6,974 | (D) | (D) | (D) | 279 | (D) | (D) | 2,017 | (D) | 1,540 | (D) | (D) | (D) |
| Communication | (D) | (D) | (D) | 21 | 2 | 0 | (D) | (D) | 1 | 1 | 0 | 0 | 0 |
| Public utilities | (D) | (D) | 540 | (D) | (D) | 0 | 0 | (D) | 0 | (D) | 0 | (D) | 0 |

* Less than $500,000.
D Suppressed to avoid disclosure of data of individual companies.
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# Errata

## U.S. Affiliates of Foreign Companies

In the May 1992 SURVEY OF CURRENT BUSINESS, some of the cells in tables 2, 3, 6, 12.1, and 12.2 of the article "U.S. Affiliates of Foreign Companies: Operations in 1990" contained incorrect data for U.S. affiliates. The tables below show the correct data. Leaders indicate that the original cells contained correct data.

### Table 2.—Employment by Nonbank U.S. Affiliates, by Industry of Affiliate and by Industry of Sales, 1988–90

[Thousands]

| Industry of sales | 1989 r | 1990 p |
|---|---|---|
| Petroleum | 126.7 | 131.7 |
| Petroleum and coal products manufacturing | 86.1 | 90.6 |
| Manufacturing | 1,906.6 | 2,006.0 |
| Chemicals and allied products | 317.6 | 331.2 |
| Industrial chemicals and synthetics | 150.2 | 146.0 |
| Other | 51.7 | 60.6 |
| Other manufacturing | 700.8 | 767.5 |
| Miscellaneous plastics products | 43.4 | 52.7 |
| Instruments and related products | 101.0 | 109.2 |
| Other industries | 364.4 | 426.8 |
| Mining | 65.8 | 78.8 |
| Coal | 22.5 | 30.5 |
| Unspecified | 85.1 | 79.1 |

r Revised.
p Preliminary.

### Table 3.—Employment and Sales by Nonbank U.S. Affiliates, Industry of Sales by Industry of Affiliate, 1990

| Industry of sales | Industry of affiliate | | |
|---|---|---|---|
| | All industries | Manufacturing | |
| | | Total | Chemicals and allied products |
| | Employment (thousands) | | |
| Petroleum | 131.7 | 15.0 | ..... |
| Manufacturing | 2,006.0 | 1,832.1 | 379.9 |
| Chemicals and allied products | 331.2 | 314.3 | 301.1 |
| Other manufacturing | 767.5 | 695.6 | 48.5 |
| Other industries | 426.8 | 57.2 | 33.6 |
| Unspecified | 79.1 | 66.4 | 39.6 |

### Table 6.—Employment by Nonbank U.S. Affiliates and All Nonbank U.S. Businesses, 1989 and 1990

| | Employment by U.S. affiliates (thousands) | |
|---|---|---|
| | 1989 r | 1990 p |
| Manufacturing | 1,993 | 2,097 |
| Petroleum and coal products | 86 | 91 |
| Chemicals and allied products | 318 | 331 |
| Rubber and plastics products | 101 | 121 |
| Instruments and related products | 101 | ..... |
| Mining | 81 | 95 |
| Unspecified | 85 | 79 |

r Revised.
p Preliminary.

### Table 12.1–12.2—Selected Data of Nonbank Affiliates, by Country and Industry of Ultimate Beneficial Owner, 1989 and 1990

[Millions of dollars]

| | 1989 commercial property | 1990 | | | |
|---|---|---|---|---|---|
| | | Commercial property | Assets | Sales | Net income |
| **All countries, all industries** | **124,839** | **146,611** | ..... | ..... | ..... |
| **By country** | | | | | |
| Canada | 27,239 | 29,848 | ..... | ..... | ..... |
| Europe | 44,538 | 52,014 | ..... | ..... | ..... |
| Austria | 69 | 57 | ..... | ..... | ..... |
| Belgium | 1,242 | 1,600 | ..... | ..... | ..... |
| Denmark | 176 | 185 | ..... | ..... | ..... |
| Finland | 142 | 145 | ..... | ..... | ..... |
| France | 2,745 | 4,804 | ..... | ..... | ..... |
| Germany | 5,756 | 8,298 | ..... | ..... | ..... |
| Ireland | 247 | 307 | ..... | ..... | ..... |
| Italy | 477 | 396 | ..... | ..... | ..... |
| Liechtenstein | 473 | 456 | ..... | ..... | ..... |
| Luxembourg | 321 | 423 | ..... | ..... | ..... |
| Netherlands | 9,347 | 9,611 | ..... | ..... | ..... |
| Norway | 272 | 202 | ..... | ..... | ..... |
| Spain | 190 | 138 | ..... | ..... | ..... |
| Sweden | 631 | 999 | ..... | ..... | ..... |
| Switzerland | 3,236 | 3,792 | ..... | ..... | ..... |
| United Kingdom | 18,758 | 20,357 | ..... | ..... | ..... |
| Other | 455 | 244 | ..... | ..... | ..... |
| Latin America and Other Western Hemisphere | 4,650 | 4,416 | ..... | ..... | ..... |
| South and Central America | 2,211 | 1,456 | ..... | ..... | ..... |
| Brazil | 75 | 91 | ..... | ..... | ..... |
| Mexico | 405 | 402 | ..... | ..... | ..... |
| Panama | 1,231 | 433 | ..... | ..... | ..... |
| Venezuela | 166 | 155 | ..... | ..... | ..... |
| Other | 333 | 376 | ..... | ..... | ..... |
| Other Western Hemisphere | 2,439 | 2,960 | ..... | ..... | ..... |
| Bahamas | 508 | 514 | ..... | ..... | ..... |
| Bermuda | 576 | 1,074 | ..... | ..... | ..... |
| Netherlands Antilles | 834 | 872 | ..... | ..... | ..... |
| United Kingdom Islands, Caribbean | 468 | 445 | ..... | ..... | ..... |
| Other | 52 | 55 | ..... | ..... | ..... |
| Africa | 543 | 524 | ..... | ..... | ..... |
| South Africa | (D) | (D) | ..... | ..... | ..... |
| Other | (D) | (D) | ..... | ..... | ..... |
| Middle East | 9,869 | 9,999 | ..... | ..... | ..... |
| Israel | 10 | (D) | ..... | ..... | ..... |
| Kuwait | 4,420 | 4,800 | ..... | ..... | ..... |
| Lebanon | 242 | 247 | ..... | ..... | ..... |
| Saudi Arabia | 3,727 | 3,374 | ..... | ..... | ..... |
| United Arab Emirates | 1,089 | 1,124 | ..... | ..... | ..... |
| Other | 382 | (D) | ..... | ..... | ..... |
| Asia and Pacific | 36,790 | 48,624 | 448,501 | ..... | –4,008 |
| Australia | 2,795 | 2,844 | ..... | ..... | ..... |
| Hong Kong | 2,072 | 2,512 | ..... | ..... | ..... |
| Japan | 30,033 | 39,942 | 369,669 | 313,138 | –2,191 |
| Korea, Republic of | 426 | 547 | ..... | ..... | ..... |
| Malaysia | 60 | 61 | ..... | ..... | ..... |
| New Zealand | 248 | 995 | ..... | ..... | ..... |
| Philippines | 197 | 129 | ..... | ..... | ..... |
| Singapore | 490 | 777 | ..... | ..... | ..... |
| Taiwan | 121 | 315 | ..... | ..... | ..... |
| Other | 348 | 502 | ..... | ..... | ..... |
| United States | 1,212 | 1,185 | ..... | ..... | ..... |
| Addenda: | | | | | |
| European Communities (12) | 39,637 | 46,317 | ..... | ..... | ..... |
| OPEC | 9,591 | 9,652 | ..... | ..... | ..... |
| **By industry** | | | | | |
| Government and government-related entities | 8,558 | 9,767 | ..... | ..... | ..... |
| Individuals, estates, and trusts | 29,126 | 33,937 | ..... | ..... | ..... |
| Petroleum | 4,063 | 4,496 | ..... | ..... | ..... |
| Agriculture | 177 | 180 | ..... | ..... | ..... |
| Mining | 307 | 302 | ..... | ..... | ..... |
| Construction | 3,297 | 3,665 | ..... | ..... | ..... |
| Manufacturing | 14,787 | 15,427 | ..... | ..... | ..... |
| Transportation, communications, and public utilities | 5,173 | 6,653 | ..... | ..... | ..... |
| Wholesale and retail trade | 6,835 | 7,952 | ..... | ..... | ..... |
| Banking | 757 | 817 | ..... | ..... | ..... |
| Other finance and insurance | 11,912 | 13,038 | ..... | ..... | ..... |
| Real estate | 33,640 | 41,919 | ..... | ..... | ..... |
| Services | 6,208 | 8,459 | ..... | ..... | ..... |

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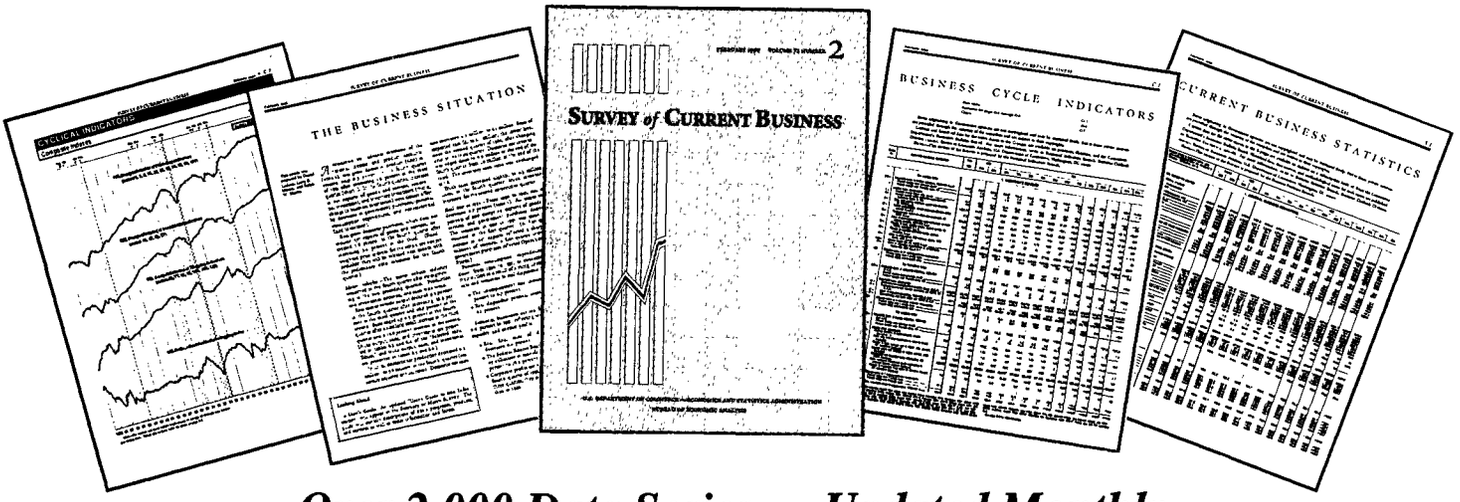
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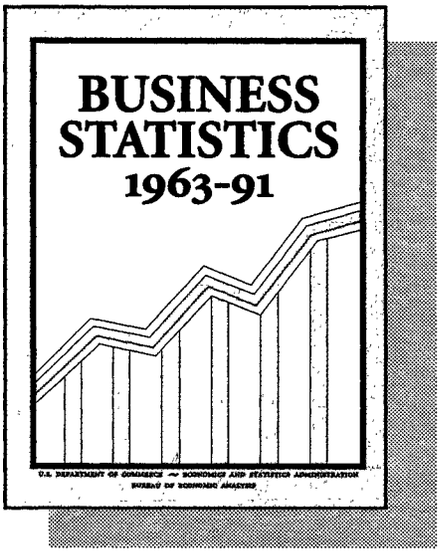
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# BUSINESS CYCLE INDICATORS

Data tables ..... C-1
Footnotes for pages C-1 through C-5 ..... C-6
Charts ..... C-7

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

| Series no. | Series title and timing classification | Year | 1991 | | | | | | 1992 | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | 1991 | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June | July | Aug. * |
| | **1. COMPOSITE INDEXES** | | | | | | | | | | | | | | | |
| | **The Leading Index** | | | | | | | | | | | | | | | |
| 910 ◆ | Composite index of leading indicators, 1982=100 (L,L,L) .... | 143.6 | 145.6 | 145.6 | 145.5 | 145.7 | 145.5 | 145.3 | 146.9 | 148.0 | 148.5 | 149.0 | **149.9** | 149.5 | r149.7 | p149.4 |
| | Percent change from previous month ..... | .3 | 1.2 | 0 | –.1 | .1 | –.1 | –.1 | 1.1 | .7 | .3 | .3 | .6 | –.3 | .1 | p–.2 |
| ◆ | Percent change over 3-month span, AR ..... | 4.7 | 7.5 | 4.5 | .3 | –.3 | –.5 | 3.3 | 7.1 | 9.1 | 5.8 | 5.2 | 2.7 | r1.9 | p–1.3 | ..... |
| | Leading index components: | | | | | | | | | | | | | | | |
| 1 ◆ | Average weekly hours, mfg. (L,L,L) ..... | 40.7 | 40.7 | 40.9 | 40.9 | 40.9 | 40.9 | 41.0 | 40.9 | 41.1 | 41.1 | 41.1 | **41.3** | 41.0 | 41.0 | p41.0 |
| 5 ◆ | Average weekly initial claims for unemployment insurance, thous. (L,C,L) [1] ‡. | 444 | 411 | 431 | 435 | 422 | 436 | 435 | 424 | 427 | 431 | 414 | 415 | 429 | 412 | 426 |
| 8 ◆ | Mfrs.' new orders, consumer goods and materials, bil. 1982$ (L,L,L). | 1,048.27 | 91.30 | 91.00 | 91.06 | 90.62 | 89.73 | 85.92 | 88.10 | 89.08 | 88.61 | r90.19 | 89.78 | r90.78 | r91.31 | p90.88 |
| 32 ◆ | Vendor performance, slower deliveries diffusion index, percent (L,L,L). | 47.3 | 50.4 | 48.8 | 49.4 | 50.3 | 50.6 | 49.5 | 48.0 | 48.7 | 49.5 | 47.4 | 49.9 | 50.6 | 52.3 | 50.7 |
| 20 ◆ | Contracts and orders for plant and equipment, bil. 1982$ (L,L,L). | 488.72 | 45.05 | r41.33 | 38.52 | 41.58 | 43.77 | 37.01 | 42.94 | 42.98 | 45.29 | r44.53 | 44.29 | r46.45 | r45.12 | p45.51 |
| 29 ◆ | Index of new private housing units authorized by local building permits, 1967=100 (L,L,L). | 75.5 | 77.4 | 75.0 | 77.7 | 79.3 | 78.1 | 85.6 | 88.2 | 91.4 | 87.2 | 84.4 | 84.1 | 82.3 | 86.1 | 85.8 |
| 92 ◆ | Change in mfrs.' unfilled orders, durable goods, bil. 1982$, smoothed (L,L,L) †. | –1.31 | –1.70 | –.96 | –.99 | –1.15 | –1.41 | –1.73 | –1.85 | –2.22 | –2.54 | –2.63 | –2.73 | r–2.75 | r–2.97 | p–3.11 |
| 99 ◆ | Change in sensitive materials prices, percent, smoothed (L,L,L) †. | –.65 | –.50 | –.60 | –.75 | –.82 | –.72 | –.53 | –.39 | –.21 | .17 | .56 | .82 | .85 | .71 | .50 |
| 19 ◆ | Index of stock prices, 500 common stocks, 1941-43=10, NSA (L,L,L). | 376.18 | 380.23 | 389.40 | 387.20 | 386.88 | 385.92 | 388.51 | 416.08 | 412.56 | 407.36 | 407.41 | 414.81 | 408.27 | 415.05 | **417.93** |
| 106 ◆ | Money supply M2, bil. 1982$ (L,L,L) ..... | 2,409.6 | 2,415.0 | 2,408.1 | 2,401.1 | 2,400.3 | 2,401.5 | 2,402.2 | 2,407.0 | 2,419.6 | r2,405.2 | r2,396.3 | r2,394.2 | r2,381.4 | r2,376.1 | p2,375.5 |
| 83 ◆ | Index of consumer expectations, U. of Michigan, 1966:I=100, NSA (L,L,L) © [2]. | 70.3 | 74.4 | 75.3 | 76.4 | 70.5 | 61.9 | 61.5 | 59.1 | 61.8 | 70.3 | 70.5 | 71.2 | 70.7 | 67.6 | 69.5 |
| 950 | Diffusion index of 11 leading indicator components: | | | | | | | | | | | | | | | |
| | Percent rising over 1-month span ..... | 53.0 | 72.7 | 36.4 | 50.0 | 40.9 | 40.9 | 50.0 | 63.6 | 72.7 | 40.9 | 45.5 | 45.5 | r36.4 | 50.0 | p36.4 |
| ◆ | Percent rising over 6-month span ..... | 64.0 | 72.7 | 63.6 | 63.6 | 36.4 | 63.6 | 72.7 | 59.1 | 72.7 | 68.2 | 63.6 | p63.6 | ..... | ..... | ..... |
| | **The Coincident Index** | | | | | | | | | | | | | | | |
| 920 ◆ | Composite index of coincident indicators, 1982=100 (C,C,C) | 126.2 | 126.8 | 126.5 | 126.6 | 126.2 | 125.4 | 124.8 | 124.3 | 124.8 | 124.8 | r124.8 | r124.8 | r124.7 | r125.2 | [3]124.1 |
| | Percent change from previous month ..... | –.3 | 0 | –.2 | .1 | –.3 | –.6 | –.5 | –.4 | .4 | 0 | r0 | 0 | –.1 | r.4 | [3]–.9 |
| ◆ | Percent change over 3-month span, AR ..... | –2.9 | 0 | –.6 | –1.9 | –3.4 | –5.6 | –5.9 | –1.9 | 0 | r1.6 | r0 | r–.3 | r1.3 | [3]–2.2 | ..... |
| | Coincident index components: | | | | | | | | | | | | | | | |
| 41 ◆ | Employees on nonagricultural payrolls, thous. (C,C,C) .... | 108,310 | 108,190 | 108,267 | 108,293 | 108,285 | 108,139 | 108,154 | 108,100 | 108,142 | 108,200 | 108,377 | 108,496 | r108,423 | r108,600 | p108,517 |
| 51 ◆ | Personal income less transfer payments, bil. 1987$, AR (C,C,C). | 3,382.2 | 3,380.5 | 3,379.4 | 3,379.1 | 3,384.5 | 3,372.1 | 3,399.0 | 3,372.5 | 3,388.7 | 3,386.0 | r3,377.6 | r3,380.7 | r3,377.3 | r3,377.9 | p3,359.4 |
| 47 ◆ | Index of industrial production, 1987=100 (C,C,C) ..... | 107.1 | 108.1 | 108.0 | 108.4 | 108.4 | 108.1 | 107.4 | 106.6 | 107.2 | 107.6 | 108.1 | 108.9 | 108.5 | r109.2 | p108.6 |
| 57 ◆ | Manufacturing and trade sales, mil. 1982$ (C,C,C) ..... | 5,626,946 | r475,974 | r472,756 | 474,718 | 475,886 | 473,830 | 466,626 | 474,654 | 478,523 | 479,892 | 481,019 | 478,395 | r484,377 | p488,497 | ..... |
| 951 | Diffusion index of 4 coincident indicator components: | | | | | | | | | | | | | | | |
| | Percent rising over 1-month span ..... | 47.9 | 62.5 | 50.0 | 100.0 | 37.5 | 0 | 37.5 | 37.5 | 87.5 | 75.0 | 75.0 | 75.0 | 25.0 | r87.5 | [3]0 |
| ◆ | Percent rising over 6-month span ..... | 42.7 | 87.5 | 62.5 | 25.0 | 0 | 50.0 | r25.0 | 50.0 | 100.0 | 75.0 | 100.0 | [3]66.7 | ..... | ..... | ..... |
| | **The Lagging Index** | | | | | | | | | | | | | | | |
| 930 ◆ | Composite index of lagging indicators, 1982=100 (Lg,Lg,Lg) | 114.6 | 113.1 | 112.2 | 111.4 | 111.2 | 110.9 | 110.7 | 109.3 | 108.2 | 107.8 | 107.3 | 106.0 | r105.3 | r104.4 | [4]104.3 |
| | Percent change from previous month ..... | –.6 | –.4 | –.8 | –.7 | –.2 | –.3 | –.2 | –1.3 | –1.0 | –.4 | –.5 | –1.2 | r–.7 | r–.9 | [4]–.1 |
| ◆ | Percent change over 3-month span, AR ..... | –7.3 | –11.9 | –7.5 | –6.6 | –4.6 | –2.5 | –6.7 | –9.4 | –10.1 | –7.1 | –7.9 | r–9.0 | r–10.4 | [4]–6.3 | ..... |
| | Lagging index components: | | | | | | | | | | | | | | | |
| 91 ◆ | Average duration of unemployment, weeks (Lg,Lg,Lg) ‡ . | 13.8 | 13.9 | 14.1 | 14.2 | 14.6 | 14.9 | 15.3 | 16.4 | 17.0 | 17.1 | 17.0 | 18.3 | 18.6 | 18.3 | 18.2 |
| 77 ◆ | Ratio, mfg. and trade inventories to sales in 1982$ (Lg,Lg,Lg). | 1.46 | 1.43 | 1.44 | 1.43 | 1.43 | 1.44 | 1.47 | 1.44 | 1.42 | 1.42 | 1.42 | 1.42 | 1.41 | p1.40 | ..... |
| 62 ◆ | Change in labor cost per unit of output, mfg., percent, AR, smoothed (Lg,Lg,Lg) †. | 3.1 | 0 | –1.1 | –2.2 | –.9 | –.5 | 1.6 | 1.7 | 1.1 | r.2 | r–.7 | r–1.7 | r–2.2 | r–2.5 | p–2.2 |
| 109 ◆ | Average prime rate charged by banks, percent, NSA (Lg,Lg,Lg). | 8.46 | 8.50 | 8.50 | 8.20 | 8.00 | 7.58 | 7.21 | 6.50 | 6.50 | 6.50 | 6.50 | 6.50 | 6.50 | 6.02 | 6.00 |
| 101 ◆ | Commercial and industrial loans outstanding, mil. 1982$ (Lg,Lg,Lg). | 385,475 | 389,228 | 379,222 | 374,562 | 373,050 | 372,429 | 369,110 | 366,724 | 368,222 | 368,053 | r366,095 | r361,787 | r358,495 | r355,192 | p354,151 |
| 95 ◆ | Ratio, consumer installment credit outstanding to personal income, percent (Lg,Lg,Lg). | 15.13 | 15.10 | 15.00 | 14.96 | 14.91 | 14.89 | 14.72 | 14.74 | 14.60 | 14.52 | 14.43 | 14.36 | r14.34 | p14.29 | ..... |
| 120 ◆ | Change in Consumer Price Index for services, percent, AR, smoothed (Lg,Lg,Lg) ‡. | 4.6 | 3.8 | 3.8 | 3.9 | 4.0 | 4.1 | 4.3 | 4.3 | 4.1 | 4.2 | 4.2 | 3.9 | 3.6 | 3.4 | 3.2 |
| 952 | Diffusion index of 7 lagging indicator components: | | | | | | | | | | | | | | | |
| | Percent rising over 1-month span ..... | 35.7 | 50.0 | 28.6 | 21.4 | 42.9 | 50.0 | 42.9 | 35.7 | 21.4 | 35.7 | 35.7 | 14.3 | 7.1 | r14.3 | [4]40.0 |
| ◆ | Percent rising over 6-month span ..... | 15.5 | 0 | 0 | 28.6 | 42.9 | 28.6 | 28.6 | 28.6 | 0 | 0 | 0 | [4]0 | ..... | ..... | ..... |
| 940 ◆ | Ratio, coincident index to lagging index, 1982=100 (L,L,L) . | 110.3 | 112.1 | 112.7 | 113.6 | 113.5 | 113.1 | 112.7 | 113.7 | 115.3 | 115.8 | r116.3 | r117.7 | r118.4 | r**119.9** | p119.0 |

NOTE.—The following current high values were reached before July 1991: November 1983—BCI-32 (67.5) and BCI-99 smoothed (2.09); February 1984—BCI-29 (158.5); March 1984—BCI-83 (97.7) and BCI-92 smoothed (4.61); August 1984—BCI-109 (13.00); March 1986—BCI-77 (1.58); July 1987—BCI-5 (286); May 1988—BCI-106 (2,473.4); December 1988—BCI-8 (100.42); June 1989—BCI-91 (11.1); September 1989—BCI-95 (16.05); October 1989—BCI-930 (120.3); December 1989—BCI-20 (48.56); April 1990—BCI-51 (3,484.8); June 1990—BCI-41 (110.304) and BCI-920 (134.6); July 1990—BCI-101 (409,650); August 1990—BCI-57 (489,996); September 1990—BCI-47 (110.6) and BCI-120 smoothed (6.6); and March 1991—BCI-62 smoothed (8.9).

See page C-6 for other footnotes.

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| Series no. | Series title and timing classification | Year 1991 | 1991 July | Aug. | Sept. | Oct. | Nov. | Dec. | 1992 Jan. | Feb. | Mar. | Apr. | May | June | July | Aug. * |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **2. LABOR FORCE, EMPLOYMENT, AND UNEMPLOYMENT** | | | | | | | | | | | | | | | | |
| | Labor force: | | | | | | | | | | | | | | | |
| 441 | Civilian labor force, thous. | 125,303 | 125,204 | 125,004 | 125,590 | 125,508 | 125,374 | 125,619 | 126,046 | 126,287 | 126,590 | 126,830 | 127,160 | 127,549 | 127,532 | 127,437 |
| 442 | Civilian employment, thous. | 116,877 | 116,729 | 116,484 | 117,089 | 116,867 | 116,772 | 116,728 | 117,117 | 117,043 | 117,348 | 117,675 | 117,656 | 117,574 | 117,772 | 117,737 |
| | Civilian labor force participation rates (percent): | | | | | | | | | | | | | | | |
| 451 | Males 20 years and over | 77.3 | 77.4 | 77.2 | 77.5 | 77.2 | 77.1 | 77.0 | 77.0 | 77.1 | 77.3 | 77.5 | 77.9 | 77.7 | 77.5 | 77.5 |
| 452 | Females 20 years and over | 57.9 | 57.8 | 57.8 | 57.8 | 57.8 | 57.7 | 57.9 | 58.2 | 58.2 | 58.5 | 58.5 | 58.3 | 58.6 | 58.8 | 58.5 |
| 453 | Both sexes 16-19 years of age | 51.7 | 50.4 | 49.5 | 51.5 | 51.7 | 51.4 | 51.1 | 51.6 | 52.1 | 50.5 | 49.9 | 51.2 | 51.8 | 50.9 | 51.1 |
| | Marginal employment adjustments: | | | | | | | | | | | | | | | |
| 1 ◆ | Average weekly hours, mfg. (L,L,L) | 40.7 | 40.7 | 40.9 | 40.9 | 40.9 | 40.9 | 41.0 | 40.9 | 41.1 | 41.1 | 41.1 | **41.3** | 41.0 | 41.0 | P41.0 |
| 21 ◆ | Average weekly overtime hours, mfg. (L,C,L) | 3.6 | 3.6 | 3.7 | 3.7 | 3.7 | 3.7 | 3.7 | 3.6 | 3.7 | 3.8 | 3.9 | **4.1** | r3.8 | 3.8 | P3.8 |
| 5 ◆ | Average weekly initial claims for unemployment insurance, thous. (L,C,L) [1] ‡. | 444 | 411 | 431 | 435 | 422 | 436 | 435 | 424 | 427 | 431 | 414 | 415 | 429 | 412 | 426 |
| | Job vacancies: | | | | | | | | | | | | | | | |
| 46 ◆ | Index of help-wanted advertising, 1967=100 (L,Lg,U) | 93 | 92 | 91 | 92 | 88 | 89 | 90 | 85 | 89 | 93 | 90 | 93 | 92 | P91 | |
| 60 | Ratio, help-wanted advertising to unemployed (L,Lg,U) | .329 | .323 | .318 | .322 | .303 | .308 | .301 | .283 | .286 | .299 | .292 | .291 | .274 | P.277 | |
| | Employment: | | | | | | | | | | | | | | | |
| 48 ◆ | Employee hours in nonagricultural establishments, bil. hours, AR (U,C,C). | 199.67 | 198.61 | 199.53 | 200.22 | 199.68 | 199.74 | 200.14 | 199.45 | 201.05 | 200.64 | 200.12 | 201.07 | r200.10 | r199.94 | P201.44 |
| 42 | Persons engaged in nonagricultural activities, thous. (U,C,C). | 113,644 | 113,485 | 113,230 | 113,806 | 113,663 | 113,500 | 113,545 | 113,951 | 113,811 | 114,155 | 114,465 | 114,478 | 114,322 | 114,568 | 114,519 |
| 41 ◆ | Employees on nonagricultural payrolls, thous. (C,C,C) | 108,310 | 108,190 | 108,267 | 108,293 | 108,285 | 108,139 | 108,154 | 108,100 | 108,142 | 108,200 | 108,377 | 108,496 | r108,423 | r108,600 | P108,517 |
| 963 | Diffusion index of employees on private nonagricultural payrolls, 356 industries: | | | | | | | | | | | | | | | |
| | Percent rising over 1-month span | 45.0 | 48.7 | 51.4 | 50.0 | 47.1 | 46.8 | 46.9 | 43.5 | 47.9 | 47.5 | 58.4 | 51.4 | r45.2 | rP49.7 | P41.7 |
| | Percent rising over 6-month span | 39.6 | 47.2 | 46.3 | 46.9 | 46.1 | 44.0 | 43.4 | 47.8 | 50.6 | r49.7 | rP51.4 | P46.3 | | | |
| 40 ◆ | Employees in goods-producing industries, thous. (L,C,U) | 23,830 | 23,792 | 23,791 | 23,755 | 23,704 | 23,613 | 23,584 | 23,527 | 23,525 | 23,532 | 23,530 | 23,548 | r23,470 | r23,464 | P23,356 |
| 90 ◆ | Ratio, civilian employment to population of working age, percent (U,Lg,U). | 61.6 | 61.5 | 61.3 | 61.6 | 61.4 | 61.3 | 61.2 | 61.4 | 61.3 | 61.4 | 61.6 | 61.5 | 61.4 | 61.5 | 61.4 |
| | Unemployment: | | | | | | | | | | | | | | | |
| 37 | Number of persons unemployed, thous. (L,Lg,U) ‡ | 8,426 | 8,475 | 8,520 | 8,501 | 8,641 | 8,602 | 8,891 | 8,929 | 9,244 | 9,242 | 9,155 | 9,504 | 9,975 | 9,760 | 9,700 |
| 43 ◆ | Civilian unemployment rate, percent (L,Lg,U) ‡ | 6.7 | 6.8 | 6.8 | 6.8 | 6.9 | 6.9 | 7.1 | 7.1 | 7.3 | 7.3 | 7.2 | 7.5 | 7.8 | 7.7 | 7.6 |
| 45 | Average weekly insured unemployment rate, percent (L,Lg,U) [1] ‡. | 3.1 | 3.1 | 3.1 | 3.1 | 3.1 | 3.1 | 3.1 | 3.2 | 3.1 | 3.1 | 3.2 | 3.1 | 3.1 | 3.2 | 3.0 |
| 91 ◆ | Average duration of unemployment, weeks (Lg,Lg,Lg) ‡ | 13.8 | 13.9 | 14.1 | 14.2 | 14.6 | 14.9 | 15.3 | 16.4 | 17.0 | 17.1 | 17.0 | 18.3 | 18.6 | 18.3 | 18.2 |
| 44 | Unemployment rate, 15 weeks and over, percent (Lg,Lg,Lg) ‡. | 1.9 | 1.9 | 1.9 | 1.9 | 2.0 | 2.1 | 2.3 | 2.4 | 2.5 | 2.5 | 2.4 | 2.6 | 2.9 | 2.8 | 2.8 |
| **3. OUTPUT, PRODUCTION, AND CAPACITY UTILIZATION** | | | | | | | | | | | | | | | | |
| | Output: | | | | | | | | | | | | | | | |
| 55 ◆ | Gross domestic product, bil. 1987$, AR (C,C,C) | 4,821.0 | | 4,831.8 | | | 4,838.5 | | | 4,873.7 | | | r4,892.4 | | | |
| | Percent change from previous quarter, AR | −1.2 | | 1.2 | | | .6 | | | 2.9 | | | r1.5 | | | |
| 50 | Gross national product, bil. 1987$, AR (C,C,C) | 4,836.4 | | 4,843.7 | | | 4,848.2 | | | 4,890.7 | | | r4,899.1 | | | |
| 49 | Value of domestic goods output, bil. 1987$, AR (C,C,C) | 1,911.2 | | 1,918.3 | | | 1,915.7 | | | 1,924.0 | | | r1,936.7 | | | |
| | Industrial production indexes, 1987=100: | | | | | | | | | | | | | | | |
| 47 ◆ | Total (C,C,C) | 107.1 | 108.1 | 108.0 | 108.4 | 108.4 | 108.1 | 107.4 | 106.6 | 107.2 | 107.6 | 108.1 | 108.9 | 108.5 | r109.2 | P108.6 |
| 73 ◆ | Durable manufactures (C,C,C) | 107.1 | 108.1 | 107.8 | 108.4 | 108.2 | 107.8 | 107.1 | 105.8 | 107.0 | 107.0 | 107.6 | 109.1 | r108.4 | r109.0 | P108.9 |
| 74 ◆ | Nondurable manufactures (C,L,L) | 107.9 | 108.6 | 109.0 | 109.6 | 110.1 | 109.6 | 109.5 | 109.5 | 109.6 | 110.4 | 110.7 | r110.9 | r111.1 | **r111.2** | P110.5 |
| 75 ◆ | Consumer goods (C,L,C) | 107.5 | 108.3 | 108.4 | 109.4 | 109.7 | 110.0 | 109.1 | 108.1 | 108.8 | 109.3 | 110.1 | **r110.8** | r109.8 | 110.2 | P109.7 |
| | Capacity utilization rates (percent): | | | | | | | | | | | | | | | |
| 124 | Total industry (L,C,U) | 79.4 | 80.0 | 79.8 | 79.9 | 79.8 | 79.3 | 78.7 | 78.0 | 78.3 | 78.4 | 78.7 | 79.1 | 78.7 | r79.0 | P78.5 |
| 82 ◆ | Manufacturing (L,C,U) | 78.2 | 78.7 | 78.6 | 78.8 | 78.7 | 78.2 | 77.7 | 77.0 | 77.4 | 77.5 | 77.7 | r78.2 | 77.8 | r77.9 | P77.5 |
| **4. SALES, ORDERS, AND DELIVERIES** | | | | | | | | | | | | | | | | |
| | Sales: | | | | | | | | | | | | | | | |
| 57 ◆ | Manufacturing and trade sales, mil. 1982$ (C,C,C) | 5,626,946 | r475,974 | r472,756 | 474,718 | 475,886 | 473,830 | 466,626 | 474,654 | 478,523 | 479,892 | 481,019 | 478,395 | r484,377 | P488,497 | |
| 59 ◆ | Sales of retail stores, mil. 1982$ (U,L,U) | 1,457,244 | r122,454 | r121,527 | 121,807 | 121,900 | 121,046 | 121,289 | 124,356 | **125,395** | 123,531 | 123,932 | 124,305 | r124,205 | r125,357 | P124,399 |
| | Orders and deliveries: | | | | | | | | | | | | | | | |
| 7 ◆ | Mfrs.' new orders, durable goods, bil. 1982$ (L,L,L) | 1,145.58 | 103.63 | 99.94 | 94.89 | 97.83 | 97.76 | 92.39 | 95.63 | 95.19 | 96.92 | r98.62 | 96.46 | r99.17 | r96.37 | P96.31 |
| 8 ◆ | Mfrs.' new orders, consumer goods and materials, bil. 1982$ (L,L,L). | 1,048.27 | 91.30 | 91.00 | 91.06 | 90.62 | 89.73 | 85.92 | 88.10 | 89.08 | 88.61 | r90.19 | 89.78 | r90.78 | r91.31 | P90.88 |
| | Mfrs.' unfilled orders, durable goods, mil. 1982$ ◊ | 392,358 | 403,259 | 403,913 | 399,487 | 397,414 | 395,078 | 392,358 | 391,162 | 387,088 | 384,088 | 382,275 | 379,305 | r376,850 | r372,543 | P369,523 |
| | Change from previous month, bil. 1982$ | −1.59 | 5.66 | .65 | −4.43 | −2.07 | −2.34 | −2.72 | −1.20 | −4.07 | −3.00 | −1.81 | −2.97 | r−2.46 | r−4.31 | P−3.02 |
| 92 ◆ | Change from previous month, bil. 1982$, smoothed (L,L,L) † | −1.31 | −1.70 | −.96 | −.99 | −1.15 | −1.41 | −1.73 | −1.85 | −2.22 | −2.54 | −2.63 | −2.73 | r−2.75 | r−2.97 | P−3.11 |
| 32 ◆ | Vendor performance, slower deliveries diffusion index, percent (L,L,L). | 47.3 | 50.4 | 48.8 | 49.4 | 50.3 | 50.6 | 49.5 | 48.0 | 48.7 | 49.5 | 47.4 | 49.9 | 50.6 | 52.3 | 50.7 |
| **5. FIXED CAPITAL INVESTMENT** | | | | | | | | | | | | | | | | |
| | Formation of business enterprises: | | | | | | | | | | | | | | | |
| 12 ◆ | Index of net business formation, 1967=100 (L,L,L) | 115.3 | 115.4 | 116.0 | 115.4 | 115.3 | 115.9 | 115.1 | 116.9 | r115.7 | r115.7 | r115.0 | r115.7 | r115.3 | P115.1 | |
| 13 ◆ | Number of new business incorporations (L,L,L) | 629,901 | 52,803 | 53,315 | 52,284 | 53,892 | 54,165 | 52,898 | r57,469 | r55,065 | r57,403 | P54,462 | | | | |
| | Business investment commitments: | | | | | | | | | | | | | | | |
| 10 | Contracts and orders for plant and equipment, bil.$ (L,L,L). | 404.80 | 38.98 | r33.62 | 31.67 | 33.11 | 35.94 | 29.81 | 33.83 | 33.94 | 35.72 | 34.86 | 33.41 | r34.48 | r32.85 | P32.16 |
| 20 ◆ | Contracts and orders for plant and equipment, bil. 1982$ (L,L,L). | 488.72 | 45.05 | r41.33 | 38.52 | 41.58 | 43.77 | 37.01 | 42.94 | 42.98 | 45.29 | r44.53 | 44.29 | r46.45 | r45.12 | P45.51 |
| 27 ◆ | Mfrs.' new orders, nondefense capital goods, bil. 1982$ (L,L,L). | 452.63 | 41.93 | 38.07 | 36.24 | 38.70 | 41.50 | 34.75 | 39.97 | 39.42 | 42.46 | r40.62 | 41.97 | **r43.68** | r42.32 | P42.42 |
| 9 ◆ | Construction contracts awarded for commercial and industrial buildings, mil. sq. ft.(L,C,U) © [2]. | 532.30 | 39.12 | 42.28 | 33.96 | 52.08 | 39.50 | 39.94 | 39.37 | 46.93 | 41.43 | 41.60 | 35.27 | 43.73 | 40.13 | 42.92 |
| 11 | New capital appropriations, mfg., bil.$ (U,Lg,U) | 129.87 | | r33.83 | | | P31.90 | | | | | | | | | |
| 97 | Backlog of capital appropriations, mfg., bil.$ (C,Lg,Lg) ◊ | 95.51 | | | r97.76 | | | P95.51 | | | | | | | | |
| | Business investment expenditures: | | | | | | | | | | | | | | | |
| 61 | New plant and equipment expenditures by business, bil.$, AR (C,Lg,Lg) §. | 528.39 | | r526.59 | | | r529.87 | | | r535.72 | | | r540.91 | | | r"**565.16** |
| 100 ◆ | New plant and equipment expenditures by business, bil.1987$, AR (C,Lg,Lg) §. | 488.58 | | r487.58 | | | r493.36 | | | r500.20 | | | r505.99 | | | r"**530.64** |

NOTE.—The following current high values were reached before July 1991: November 1983—BCI-32 (67.5); March 1984—BCI-92 change (8.67) and BCI-92 smoothed (4.61); September 1985—BCI-9 (93.19); December 1986—BCI-13 (65,691); July 1987—BCI-5 (286); November 1987—BCI-46 (162); December 1988—BCI-7 (115.84), BCI-8 (100.42), and BCI-60 (0.736); January 1989—BCI-40 (25,411) and BCI-82 (85.1); March 1989—BCI-12 (126.5), BCI-37 (6,189), and BCI-43 (5.0); 1st Q 1989—BCI-11 (50.01); April 1989—BCI-124 (85.0); May 1989—BCI-45 (2.0); June 1989—BCI-44 (1.0) and BCI-91 (11.1); 2d Q 1989—BCI-97 (117.90); December 1989—BCI-10 (43.89) and BCI-20 (48.56); March 1990—BCI-90 (63.1); April 1990—BCI-92 level (415,789); May 1990—BCI-42 (115,095); June 1990—BCI-41 (110,304) and BCI-48 (204.60); 2d Q 1990—BCI-49 (1,975.3), BCI-50 (4,915.5), and BCI-55 (4,902.7); August 1990—BCI-57 (489,996); and September 1990—BCI-47 (110.6) and BCI-73 (113.8).

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| Series no. | Series title and timing classification | Year | 1991 | | | | | | 1992 | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | 1991 | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June | July | Aug. * |
| | **5. FIXED CAPITAL INVESTMENT—Continued** | | | | | | | | | | | | | | | |
| | Business investment expenditures—Continued: | | | | | | | | | | | | | | | |
| 69 ◆ | Mfrs.' machinery and equipment sales and business construction expenditures, bil.$, AR (C,Lg,Lg). | 437.36 | 432.27 | 435.42 | 438.49 | 443.53 | 442.89 | 416.37 | 424.47 | 434.40 | 449.23 | 432.77 | r427.90 | r457.57 | p441.92 | ..... |
| 76 ◆ | Index of industrial production, business equipment, 1987=100 (C,Lg,U). | 121.5 | 122.5 | 121.3 | 122.2 | 122.3 | 121.8 | 121.4 | 119.9 | 121.0 | 121.5 | 123.0 | 124.5 | r124.2 | r124.5 | p125.5 |
| | Gross private nonresidential fixed investment, bil. 1987$, AR: | | | | | | | | | | | | | | | |
| 86 ◆ | Total (C,Lg,C) | 500.2 | ..... | 498.7 | ..... | ..... | 492.1 | ..... | ..... | 495.8 | ..... | ..... | r514.7 | ..... | ..... | ..... |
| 87 ◆ | Structures (Lg,Lg,Lg) | 157.6 | ..... | 153.0 | ..... | ..... | 148.4 | ..... | ..... | 149.4 | ..... | ..... | r149.1 | ..... | ..... | ..... |
| 88 ◆ | Producers' durable equipment (C,Lg,C) | 342.6 | ..... | 345.8 | ..... | ..... | 343.7 | ..... | ..... | 346.4 | ..... | ..... | r365.6 | ..... | ..... | ..... |
| | Residential construction and investment: | | | | | | | | | | | | | | | |
| 28 ◆ | New private housing units started, thous., AR (L,L,L) | 1,014 | 1,053 | 1,053 | 1,020 | 1,085 | 1,085 | 1,118 | 1,180 | 1,257 | 1,340 | 1,086 | 1,196 | r1,147 | r1,120 | p1,237 |
| 29 ◆ | Index of new private housing units authorized by local building permits, 1967=100 (L,L,L). | 75.5 | 77.4 | 75.0 | 77.7 | 79.3 | 78.1 | 85.6 | 88.2 | 91.4 | 87.2 | 84.4 | 84.1 | 82.3 | 86.1 | 85.8 |
| 89 ◆ | Gross private residential fixed investment, bil. 1987$, AR (L,L,L). | 170.2 | ..... | 172.6 | ..... | ..... | 177.3 | ..... | ..... | 185.6 | ..... | ..... | r191.2 | ..... | ..... | ..... |
| | **6. INVENTORIES AND INVENTORY INVESTMENT** | | | | | | | | | | | | | | | |
| | Inventories on hand: | | | | | | | | | | | | | | | |
| 70 | Mfg. and trade inventories, bil. 1982$ (Lg,Lg,Lg) ◊ | 684.64 | 680.67 | 680.81 | 680.99 | 682.42 | 682.87 | 684.64 | 681.68 | 681.64 | 681.70 | r682.35 | r680.67 | r683.23 | p683.73 | ..... |
| 77 ◆ | Ratio, mfg. and trade inventories to sales in 1982$ (Lg,Lg,Lg). | 1.46 | 1.43 | 1.44 | 1.43 | 1.43 | 1.44 | 1.47 | 1.44 | 1.42 | 1.42 | 1.42 | 1.42 | 1.41 | p1.40 | ..... |
| | Inventory investment: | | | | | | | | | | | | | | | |
| 30 ◆ | Change in business inventories, bil. 1987$, AR (L,L,L) | −9.3 | ..... | .6 | ..... | ..... | 7.5 | ..... | ..... | −12.6 | ..... | ..... | r7.8 | ..... | ..... | ..... |
| 31 ◆ | Change in mfg. and trade inventories, bil.$, AR (L,L,L) | −7.8 | r−9.3 | r−1.8 | 31.9 | 27.3 | 10.0 | 32.1 | −48.4 | 5.5 | 19.1 | 29.1 | −7.2 | r46.1 | p12.5 | ..... |
| | **7. PRICES** | | | | | | | | | | | | | | | |
| | Sensitive commodity prices: | | | | | | | | | | | | | | | |
| | Index of sensitive materials prices, 1982=100 | 119.49 | 119.92 | 118.20 | 116.63 | 115.94 | 116.20 | 116.48 | 116.14 | 116.54 | 118.64 | 120.31 | 121.35 | 121.21 | 120.76 | 120.51 |
| | Percent change from previous month | −.50 | −.32 | −1.43 | −1.33 | −.59 | .22 | .24 | −.29 | .34 | 1.80 | 1.41 | .86 | −.12 | −.37 | −.21 |
| 99 ◆ | Percent change from previous month, smoothed (L,L,L) † | −.65 | −.50 | −.60 | −.75 | −.82 | −.72 | −.53 | −.39 | −.21 | .17 | .56 | .82 | .85 | .71 | .50 |
| 98 | Index of producer prices for sensitive crude and intermediate materials, 1982=100 (L,L,L). | 136.19 | 136.60 | 134.47 | 134.59 | 134.66 | 134.82 | 135.84 | 136.08 | 139.83 | 141.97 | r141.97 | 141.74 | 141.20 | 141.10 | 140.77 |
| | Cattle hides | 173.4 | 162.2 | 161.4 | 155.5 | 157.1 | 163.7 | 163.7 | 168.7 | 172.5 | 166.3 | r161.0 | 168.9 | 170.2 | 164.9 | 169.8 |
| | Lumber and wood products | 132.1 | 135.1 | 132.6 | 133.3 | 133.7 | 134.3 | 136.4 | 138.8 | 143.9 | 146.3 | r146.3 | 145.6 | 144.8 | 143.2 | 144.2 |
| | Wastepaper, news | 101.7 | 98.5 | 95.9 | 92.3 | 91.6 | 94.1 | 91.2 | 89.7 | 89.2 | 83.4 | r83.1 | 85.6 | 89.2 | 90.5 | 92.8 |
| | Wastepaper, mixed, NSA | 64.1 | 61.5 | 54.9 | 54.4 | 53.7 | 52.9 | 52.8 | 53.2 | 52.5 | 51.7 | r55.6 | 58.4 | 56.7 | 51.9 | 51.1 |
| | Wastepaper, corrugated | 165.2 | 162.5 | 154.1 | 143.0 | 146.1 | 151.8 | 154.2 | 155.1 | 150.1 | 149.6 | r150.9 | 153.4 | 149.3 | 140.0 | 135.3 |
| | Iron and steel scrap | 147.6 | 142.2 | 142.9 | 145.8 | 147.0 | 146.4 | 143.9 | 138.2 | 138.4 | 143.6 | r141.9 | 140.0 | 139.0 | 141.8 | 134.6 |
| | Copper base scrap | 170.0 | 167.2 | 165.6 | 160.9 | 164.9 | 163.9 | 165.8 | 155.7 | 162.5 | 161.4 | r159.1 | 162.0 | 169.5 | 176.2 | 176.7 |
| | Aluminum base scrap | 143.0 | 139.4 | 139.6 | 133.9 | 128.5 | 125.6 | 125.4 | 123.7 | 134.9 | 138.6 | r145.9 | 145.5 | 141.0 | 144.1 | 145.1 |
| | Other nonferrous scrap, n.e.c., NSA | 135.8 | 132.9 | 132.5 | 129.9 | 127.5 | 126.3 | 124.0 | 122.6 | 127.8 | 133.6 | r136.8 | 135.9 | 134.3 | 137.0 | 139.7 |
| | Sand, gravel, and crushed stone | 128.7 | 128.7 | 129.0 | 129.2 | 129.4 | 129.6 | 129.8 | 129.7 | 129.3 | 130.2 | r130.1 | 130.0 | 130.3 | 130.7 | 130.8 |
| | Raw cotton | 116.0 | 114.9 | 102.9 | 105.9 | 99.9 | 94.8 | 95.7 | 91.9 | 87.4 | 84.8 | 85.6 | 88.2 | 89.5 | 97.0 | 92.7 |
| | Domestic apparel wool | 68.6 | 79.0 | 72.6 | 72.5 | 67.0 | 66.0 | 66.9 | 72.5 | 78.3 | 88.4 | 87.1 | 90.8 | 85.0 | 85.4 | 84.8 |
| 23 ◆ | Index of spot market prices, raw industrial materials, 1967=100, NSA (U,L,L) © [1]. | 283.0 | 279.8 | 276.9 | 271.9 | 271.7 | 271.0 | 269.2 | 265.6 | 262.8 | 268.0 | 278.1 | 281.5 | 284.2 | 285.7 | 283.1 |
| | Copper scrap, $ per lb. © | .848 | .865 | .863 | .811 | .817 | .808 | .784 | .825 | .854 | .827 | .825 | .873 | .911 | 1.017 | .986 |
| | Lead scrap, $ per lb. © | .156 | .129 | .126 | .123 | .138 | .137 | .141 | .149 | .161 | .168 | .177 | .175 | .168 | .156 | .153 |
| | Steel scrap, $ per ton © | 96.257 | 89.749 | 91.707 | 95.755 | 97.097 | 96.907 | 98.319 | 90.326 | 89.321 | 89.510 | 91.185 | 91.241 | 91.065 | 88.589 | 86.022 |
| | Tin, $ per lb., NSA © | 3.417 | 3.506 | 3.645 | 3.628 | 3.585 | 3.555 | 3.545 | 3.677 | 3.769 | 3.756 | 3.870 | 4.032 | 4.352 | r 4.503 | 4.409 |
| | Zinc, $ per lb., NSA © | .601 | .620 | .598 | .518 | .505 | .546 | .593 | .573 | .562 | .601 | .640 | .665 | .673 | .635 | .663 |
| | Burlap, $ per yd., NSA © | .282 | .288 | .284 | .272 | .272 | .271 | .271 | .271 | .271 | .271 | .271 | .269 | .266 | .258 | .252 |
| | Cotton, $ per lb. © | .698 | .678 | .642 | .639 | .591 | .563 | .567 | .552 | .529 | .529 | .534 | .520 | .538 | .578 | .563 |
| | Print cloth, $ per yd., NSA © | .834 | .850 | .855 | .880 | .880 | .880 | .816 | .782 | .730 | .758 | .787 | .782 | .782 | .744 | .700 |
| | Wool tops, $ per lb., NSA © | 4.172 | 4.270 | 3.962 | 3.852 | 3.670 | 3.738 | 3.980 | 3.888 | 3.775 | 4.040 | 4.000 | 4.000 | 4.000 | 4.000 | 4.000 |
| | Hides, $ per lb., NSA © | .847 | .880 | .772 | .742 | .752 | .755 | .710 | .706 | .678 | .696 | .768 | .800 | .764 | .765 | .730 |
| | Rosin, $ per 100 lb. © | 60.226 | 61.350 | 61.856 | 61.287 | 60.914 | 59.880 | 58.997 | 59.172 | 58.997 | 59.113 | 59.406 | 59.821 | 60.181 | 60.729 | 60.914 |
| | Rubber, $ per lb. © | .457 | .427 | .431 | .437 | .457 | .469 | .460 | .435 | .429 | .434 | .456 | .465 | .465 | .459 | .466 |
| | Tallow, $ per lb. © | .130 | .124 | .144 | .137 | .136 | .132 | .126 | .122 | .120 | .124 | .134 | .139 | .133 | .144 | .164 |
| | Producer Price Indexes: | | | | | | | | | | | | | | | |
| 336 | Finished goods, 1982=100 | 121.7 | 121.2 | 121.5 | 121.8 | 122.1 | 122.2 | 122.1 | 121.9 | 122.2 | 122.4 | r122.8 | 123.0 | 123.3 | 123.4 | 123.5 |
| | Percent change over 1-month span | 0 | −.2 | .2 | .2 | .2 | .1 | −.1 | −.2 | .2 | .2 | r.3 | r.2 | .2 | .1 | .1 |
| ◆ | Percent change over 6-month span, AR | .1 | 1.2 | 1.0 | 1.2 | 1.2 | 1.2 | 1.0 | r1.1 | 1.3 | 2.0 | 2.5 | 2.1 | ..... | ..... | ..... |
| 337 | Finished goods less foods and energy, 1982=100 | 131.1 | 131.1 | 131.3 | 131.7 | 132.0 | 132.2 | 132.4 | 133.1 | 133.2 | 133.6 | r134.1 | 134.4 | 134.2 | 134.5 | 134.3 |
| | Percent change over 1-month span | .3 | .2 | .2 | .3 | .2 | .2 | .2 | .5 | .1 | .3 | r.4 | r.2 | −.1 | .2 | −.1 |
| ◆ | Percent change over 6-month span, AR | 2.9 | 2.2 | 2.2 | 2.5 | 3.1 | 2.9 | 2.9 | r3.2 | 3.4 | 2.7 | 2.1 | 1.7 | ..... | ..... | ..... |
| 334 | Finished consumer goods, 1982=100 | 120.5 | 119.8 | 120.2 | 120.4 | 120.8 | 120.9 | 120.7 | 120.2 | 120.6 | 120.8 | r121.1 | 121.4 | 121.9 | 121.9 | 122.0 |
| | Percent change over 1-month span | −.1 | −.2 | .3 | .2 | .3 | .1 | −.2 | −.4 | .3 | .2 | .2 | r.2 | .4 | 0 | .1 |
| ◆ | Percent change over 6-month span, AR | −.5 | 1.0 | .8 | 1.0 | .7 | .7 | .7 | r.5 | .8 | 2.0 | 2.8 | 2.3 | ..... | ..... | ..... |
| 333 | Capital equipment, 1982=100 | 126.7 | 126.8 | 126.9 | 127.1 | 127.3 | 127.5 | 127.7 | 128.3 | 128.4 | 128.8 | r129.1 | 129.2 | 129.1 | 129.3 | 129.4 |
| | Percent change over 1-month span | .2 | .1 | .1 | .2 | .2 | .2 | .2 | .5 | .1 | .3 | r.2 | r.1 | −.1 | .2 | .1 |
| ◆ | Percent change over 6-month span, AR | 2.3 | 1.8 | 1.4 | 1.6 | 2.4 | 2.4 | 2.7 | r2.8 | 2.7 | 2.2 | 1.6 | 1.6 | ..... | ..... | ..... |
| 332 | Intermediate materials, supplies, and components, 1982=100. | 114.4 | 113.8 | 114.1 | 114.3 | 114.0 | 114.0 | 113.9 | 113.2 | 113.7 | 113.8 | 114.0 | 114.4 | 115.2 | 115.2 | 115.2 |
| | Percent change over 1-month span | −.2 | −.4 | .3 | .2 | −.3 | 0 | −.1 | −.6 | .4 | .1 | .2 | .4 | .7 | 0 | 0 |
| ◆ | Percent change over 6-month span, AR | −2.3 | −.2 | 0 | −.5 | −1.1 | −.7 | −.9 | 0 | .7 | 2.3 | 3.6 | 2.7 | ..... | ..... | ..... |
| 331 | Crude materials for further processing, 1982=100 | 101.2 | 99.3 | 99.1 | 98.4 | 100.5 | 100.4 | 98.3 | 97.3 | 99.0 | 97.3 | r98.3 | 99.8 | 101.1 | 101.1 | 101.0 |
| | Percent change over 1-month span | −1.0 | 0 | −.2 | −.7 | 2.1 | −.1 | −2.1 | −1.0 | 1.7 | −1.7 | r1.0 | r1.5 | 1.3 | 0 | −.1 |
| ◆ | Percent change over 6-month span, AR | −10.8 | .2 | −1.0 | −2.0 | −4.0 | −.2 | −2.2 | r−4.3 | −1.2 | 5.8 | 8.0 | 4.1 | ..... | ..... | ..... |
| 311 | Fixed-weighted price index, gross domestic business product, 1987=100. | 117.5 | ..... | 117.9 | ..... | ..... | 118.6 | ..... | ..... | 119.4 | ..... | ..... | r119.9 | ..... | ..... | ..... |
| ◆ | Percent change from previous quarter, AR | 3.8 | ..... | 2.6 | ..... | ..... | 2.1 | ..... | ..... | 2.8 | ..... | ..... | r1.6 | ..... | ..... | ..... |
| | Consumer Price Indexes for all urban consumers: | | | | | | | | | | | | | | | |
| 320 | All items, 1982-84=100, NSA | 136.2 | 136.2 | 136.6 | 137.2 | 137.4 | 137.8 | 137.9 | 138.1 | 138.6 | 139.3 | 139.5 | 139.7 | 140.2 | 140.5 | 140.9 |
| | Percent change over 1-month span | .2 | .1 | .3 | .4 | .2 | .4 | .2 | .1 | .3 | .5 | .2 | .1 | .3 | .1 | .3 |
| ◆ | Percent change over 6-month span, AR | 3.0 | 3.0 | 3.3 | 3.1 | 3.1 | 3.1 | 3.4 | 3.4 | 2.9 | 3.1 | 3.2 | 3.2 | ..... | ..... | ..... |
| 323 | All items less food and energy, 1982-84=100 | 142.1 | 142.4 | 143.0 | 143.6 | 143.9 | 144.4 | 144.7 | 145.1 | 145.7 | 146.4 | 146.8 | 147.1 | 147.4 | 147.7 | 148.0 |
| | Percent change over 1-month span | .4 | .3 | .4 | .4 | .2 | .3 | .2 | .3 | .4 | .5 | .3 | .2 | .2 | .2 | .2 |
| ◆ | Percent change over 6-month span, AR | 4.2 | 3.7 | 4.0 | 3.8 | 3.8 | 3.8 | 3.9 | 4.1 | 3.8 | 3.8 | 3.6 | 3.2 | ..... | ..... | ..... |
| | Services, 1982-84=100 | 146.3 | 146.5 | 147.0 | 147.6 | 148.1 | 148.6 | 149.2 | 149.7 | 150.0 | 150.7 | 151.2 | 151.4 | 151.8 | 152.2 | 152.6 |
| | Percent change from previous month, AR | 4.6 | 5.0 | 4.2 | 5.0 | 4.1 | 4.1 | 5.0 | 4.1 | 2.4 | 5.7 | 4.1 | 1.6 | 3.2 | 3.2 | 3.2 |
| 120 ◆ | Percent change from previous month, AR, smoothed (Lg,Lg,Lg) † | 4.6 | 3.8 | 3.8 | 3.9 | 4.0 | 4.1 | 4.3 | 4.3 | 4.1 | 4.2 | 4.2 | 3.9 | 3.6 | 3.4 | 3.2 |

NOTE.—The following current high values were reached before July 1991: November 1983—BCI-99 smoothed (2.09); February 1984—BCI-28 (2,260) and BCI-29 (158.5); 1st Q 1984—BCI-30 (79.9); 2d Q 1985—BCI-87 (199.1); March 1986—BCI-77 (1.58); 3d Q 1986—BCI-89 (231.3); October 1986—BCI-99 change (3.37); December 1988—BCI-31 (98.6); March 1989—BCI-99 index (135.83); April 1989—BCI-23 (335.0); 2d Q 1989—BCI-88 (367.5); November 1989—BCI-70 (705.14); February 1990—BCI-69 (461.12); 1st Q 1990—BCI-86 (544.8); August 1990—BCI-98 (142.13); September 1990—BCI-76 (126.4) and BCI-120 smoothed (6.6); and January 1991—BCI-120 change (9.7).

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| Series no. | Series title and timing classification | Year | 1991 | | | | | | 1992 | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | 1991 | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June | July | Aug. r |
| **8. PROFITS AND CASH FLOW** | | | | | | | | | | | | | | | | |
| | Profits and profit margins: | | | | | | | | | | | | | | | |
| 16 ◆ | Corporate profits after tax, bil.$, AR (L,L,L) | 210.7 | | 209.6 | | | 207.4 | | | 229.7 | | | r232.7 | | | |
| 18 ◆ | Corporate profits after tax, bil. 1987$, AR (L,L,L) | 181.5 | | 180.2 | | | 177.5 | | | 197.9 | | | r199.3 | | | |
| 22 ◆ | Ratio, corporate domestic profits after tax to corporate domestic income, percent (L,L,L). | 5.5 | | 5.6 | | | 5.4 | | | 6.0 | | | 6.3 | | | |
| 81 ◆ | Ratio, corporate domestic profits after tax with IVA and CCAdj to corporate domestic income, percent (U,L,L). | 5.9 | | 5.8 | | | 6.0 | | | 6.6 | | | 6.7 | | | |
| 26 ◆ | Ratio, implicit price deflator to unit labor cost, all persons, nonfarm business sector, 1982=100(L,L,L). | 102.5 | | 102.4 | | | 102.8 | | | 103.3 | | | r103.7 | | | |
| 35 | Corporate net cash flow, bil. 1987$, AR (L,L,L) | 418.2 | | 420.4 | | | 427.0 | | | 459.2 | | | r463.5 | | | |
| **9. WAGES, LABOR COSTS, AND PRODUCTIVITY** | | | | | | | | | | | | | | | | |
| | Wages and compensation: | | | | | | | | | | | | | | | |
| 345 | Index of average hourly compensation, all employees, nonfarm business sector, 1982=100. | 144.4 | | 145.3 | | | 146.4 | | | 147.8 | | | 148.8 | | | |
| | Percent change from previous quarter, AR | 4.6 | | 3.6 | | | 3.2 | | | 3.9 | | | r2.6 | | | |
| 346 | Index of real average hourly compensation, all employees, nonfarm business sector, 1982=100. | 102.3 | | 102.6 | | | 102.5 | | | 102.8 | | | 102.6 | | | |
| | Percent change from previous quarter, AR | .4 | | .9 | | | –.4 | | | 1.0 | | | r–.7 | | | |
| 53 ◆ | Wages and salaries in mining, mfg., and construction, bil. 1987$, AR (C,C,C). | 606.8 | 607.0 | 607.2 | 605.1 | 607.9 | 599.5 | 603.1 | 595.1 | 595.8 | 594.9 | 595.2 | 597.5 | r593.5 | r591.7 | p589.9 |
| | Unit labor costs: | | | | | | | | | | | | | | | |
| 63 | Index of unit labor cost, all persons, business sector, 1982=100 (Lg,Lg,Lg). | 133.1 | | 133.7 | | | 133.7 | | | 133.8 | | | 134.0 | | | |
| | Index of labor cost per unit of output, mfg., 1987=100 | 107.0 | 106.4 | 106.6 | 106.2 | 107.2 | 106.9 | 108.0 | 107.4 | 107.1 | r106.8 | r106.6 | r106.2 | r106.1 | r105.9 | p106.0 |
| | Percent change from previous month, AR | 1.2 | –4.4 | 2.3 | –4.4 | 11.9 | –3.3 | 13.1 | –6.5 | –3.3 | r–3.3 | r–2.2 | r–4.4 | r–1.1 | r–2.2 | p1.1 |
| 62 ◆ | Percent change from previous month, AR, smoothed (Lg,Lg,Lg) ‡. | 3.1 | 0 | –1.1 | –2.2 | –.9 | –.5 | 1.6 | 1.7 | 1.1 | r.2 | r–.7 | r–1.7 | r–2.2 | r–2.5 | p–2.2 |
| | Productivity: | | | | | | | | | | | | | | | |
| 370 | Index of output per hour, all persons, business sector, 1982=100. | 109.7 | | 109.9 | | | 110.7 | | | 111.8 | | | 112.2 | | | |
| ◆ | Percent change over 1-quarter span, AR | 0 | | 1.7 | | | 3.3 | | | 4.0 | | | r1.2 | | | |
| ◆ | Percent change over 4-quarter span, AR | 1.6 | | 2.5 | | | r2.5 | | | | | | | | | |
| 358 | Index of output per hour, all persons, nonfarm business sector, 1982=100. | 108.3 | | 108.5 | | | 109.1 | | | 110.2 | | | r110.7 | | | |
| **10. PERSONAL INCOME AND CONSUMER ATTITUDES** | | | | | | | | | | | | | | | | |
| | Personal income: | | | | | | | | | | | | | | | |
| 52 | Personal income, bil. 1987$, AR (C,C,C) | 4,024.8 | 4,023.0 | 4,026.2 | 4,026.0 | 4,040.7 | 4,025.9 | 4,066.5 | 4,058.5 | 4,079.1 | 4,076.2 | r4,070.9 | r4,078.4 | r4,076.5 | r4,079.6 | p4,067.1 |
| 51 ◆ | Personal income less transfer payments, bil. 1987$, AR (C,C,C). | 3,382.2 | 3,380.5 | 3,379.4 | 3,379.1 | 3,384.5 | 3,372.1 | 3,399.0 | 3,372.5 | 3,388.7 | 3,386.0 | r3,377.6 | r3,380.7 | r3,377.3 | r3,377.9 | p3,359.4 |
| | Indexes of consumer attitudes: | | | | | | | | | | | | | | | |
| 58 | Consumer sentiment, U. of Michigan, 1966:I=100, NSA (L,L,L) © [1]. | 77.6 | 82.9 | 82.0 | 83.0 | 78.3 | 69.1 | 68.2 | 67.5 | 68.8 | 76.0 | 77.2 | 79.2 | 80.4 | 76.6 | 76.1 |
| 83 ◆ | Consumer expectations, U. of Michigan, 1966:I=100, NSA (L,L,L) © [1]. | 70.3 | 74.4 | 75.3 | 76.4 | 70.5 | 61.9 | 61.5 | 59.1 | 61.8 | 70.3 | 70.5 | 71.2 | 70.7 | 67.6 | 69.5 |
| 122 | Consumer confidence, The Conference Board, 1985=100 (L,L,L). | 68.5 | 77.7 | 76.1 | 72.9 | 60.1 | 52.7 | 52.5 | 50.2 | 47.3 | 56.5 | 65.1 | 71.9 | 72.6 | 61.2 | 59.0 |
| 123 ◆ | Consumer expectations, The Conference Board, 1985=100 (L,L,L). | 85.8 | 100.3 | 96.8 | 95.4 | 79.5 | 69.7 | 72.6 | 68.7 | 63.5 | 76.7 | 89.7 | 96.9 | 95.9 | 80.1 | 78.3 |
| **11. SAVING** | | | | | | | | | | | | | | | | |
| 290 | Gross saving, bil.$, AR | 708.2 | | 679.4 | | | 698.2 | | | 677.5 | | | r682.9 | | | |
| 295 | Business saving, bil.$, AR | 701.9 | | 693.9 | | | 715.4 | | | 735.4 | | | r735.9 | | | |
| 292 | Personal saving, bil.$, AR | 199.6 | | 191.0 | | | 219.4 | | | 214.6 | | | r232.3 | | | |
| 298 ◆ | Government surplus or deficit, bil.$, AR | –193.3 | | –205.6 | | | –236.6 | | | –272.6 | | | r–285.2 | | | |
| 293 ◆ | Personal saving rate, percent | 4.7 | | 4.5 | | | 5.1 | | | 4.9 | | | r5.3 | | | |
| **12. MONEY, CREDIT, INTEREST RATES, AND STOCK PRICES** | | | | | | | | | | | | | | | | |
| | Money: | | | | | | | | | | | | | | | |
| 85 ◆ | Percent change in money supply M1 (L,L,L) | .70 | .31 | .76 | .63 | 1.02 | 1.19 | .75 | 1.37 | 2.26 | .86 | .40 | 1.22 | –.26 | r.95 | p1.33 |
| 102 ◆ | Percent change in money supply M2 (L,C,U) | .25 | –.13 | .07 | .06 | .18 | .40 | .24 | .27 | .80 | –.04 | –.16 | .05 | –.26 | –.08 | p.25 |
| 105 | Money supply M1, bil. 1982$ (L,L,L) | 609.2 | 609.5 | 611.9 | 613.7 | 618.6 | 623.8 | 627.2 | 635.3 | 647.9 | 649.8 | 651.1 | 658.1 | 654.6 | r659.9 | p666.8 |
| 106 ◆ | Money supply M2, bil. 1982$ (L,L,L) | 2,409.6 | 2,415.0 | 2,408.1 | 2,401.1 | 2,400.3 | 2,401.5 | 2,402.2 | 2,407.0 | 2,419.6 | r2,405.2 | r2,396.3 | r2,394.2 | r2,381.4 | r2,376.1 | p2,375.5 |
| | Velocity of money: | | | | | | | | | | | | | | | |
| 107 | Ratio, gross domestic product to money suppy M1 (C,C,C). | 6.601 | | 6.596 | | | 6.464 | | | 6.301 | | | r6.215 | | | |
| 108 | Ratio, personal income to money supply M2 (C,Lg,C) | 1.419 | 1.417 | 1.422 | 1.425 | 1.430 | 1.424 | 1.438 | 1.433 | 1.435 | 1.441 | 1.445 | r1.450 | 1.455 | r1.460 | p1.449 |
| | Bank reserves: | | | | | | | | | | | | | | | |
| 93 | Free reserves, mil.$, NSA (L,U,U) ‡ | 882 | 345 | 622 | 586 | 834 | 785 | 788 | 771 | 990 | 939 | 1,049 | 845 | 684 | r681 | 686 |
| 94 | Member bank borrowings from the Federal Reserve, mil.$, NSA (L,Lg,U). | 373 | 607 | 764 | 645 | 261 | 108 | 192 | 233 | 77 | 91 | 90 | 155 | 229 | 284 | 251 |
| | Credit flows: | | | | | | | | | | | | | | | |
| 112 ◆ | Net change in business loans, bil.$, AR (L,L,L) | –39.46 | 9.85 | –134.86 | –69.48 | –7.63 | –8.68 | –68.50 | –46.39 | 38.45 | 2.06 | r–18.49 | r–25.38 | r–16.15 | r–46.69 | p–23.21 |
| 113 ◆ | Net change in consumer installment credit, bil.$, AR (L,L,L). | –7.54 | –15.43 | –18.14 | 1.66 | 21.31 | –15.18 | –1.93 | 9.83 | –2.68 | –11.88 | –43.00 | –10.72 | r–3.34 | p–13.46 | |
| 111 | Percent change in business and consumer credit outstanding, AR (L,L,L). | –5.7 | –9.2 | –13.9 | –9.3 | –1.5 | –3.2 | –5.4 | –4.1 | .6 | –7.2 | r–6.0 | r–3.8 | p–4.2 | | |
| 110 ◆ | Funds raised by private nonfinancial borrowers in credit markets, mil.$, AR (L,L,L). | 182,554 | | 116,540 | | | 128,464 | | | p221,264 | | | | | | |
| | Credit difficulties: | | | | | | | | | | | | | | | |
| 14 | Current liabilities of business failures, mil.$, NSA (L,L,L) ‡. | 102,330.3 | r5,920.5 | p3,202.1 | p5,963.0 | p10,126.2 | p5,260.2 | p6,659.9 | p8,445.7 | p6,839.3 | p6,325.7 | p7,881.2 | p12,020.3 | p13,932.0 | p3,574.6 | |
| 39 | Percent of consumer installment loans delinquent 30 days and over (L,L,L) ◊ ‡. | 2.58 | 2.79 | 2.79 | 2.74 | 2.58 | 2.62 | 2.58 | 2.94 | 2.84 | 2.86 | 2.67 | 2.77 | 2.60 | | |

NOTE.—The following current high values were reached before July 1991: January 1983—BCI-102 (2.82); May 1983—BCI-123 (124.3); July 1983—BCI-14 (829.2); February 1984—BCI-39 (1.78); March 1984—BCI-58 (101.0) and BCI-83 (97.7); 1st Q 1984—BCI-22 (7.0); May 1984—BCI-93 (–2,381); June 1984—BCI-111 (22.7); August 1984—BCI-94 (8,017); 4th Q 1984—BCI-107 (7.058); March 1985—BCI-113 (138.85); 3d Q 1985—BCI-81 (8.4); 4th Q 1985—BCI-110 (978,568); 1st Q 1986—BCI-26 (105.1); December 1986—BCI-85 (2.50); May 1988—BCI-106 (2,473.4); October 1988—BCI-53 (671.2); 4th Q 1988—BCI-18 (215.1); February 1989—BCI-122 (120.7); May 1989—BCI-112 (119.74); April 1990—BCI-51 (3,484.8); December 1990—BCI-62 change (31.3); and March 1991—BCI-62 smoothed (8.9).

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| Series no. | Series title and timing classification | Year 1991 | 1991 July | Aug. | Sept. | Oct. | Nov. | Dec. | 1992 Jan. | Feb. | Mar. | Apr. | May | June | July | Aug. * |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **12. MONEY, CREDIT, INTEREST RATES, AND STOCK PRICES—Continued** | | | | | | | | | | | | | | | | |
| | Outstanding debt: | | | | | | | | | | | | | | | |
| 66 | Consumer installment credit outstanding, mil.$ (Lg,Lg,Lg) ◊. | 727,799 | 728,823 | 727,311 | 727,449 | 729,225 | 727,960 | 727,799 | 728,618 | 728,395 | 727,404 | 723,821 | 722,928 | r722,651 | p721,529 | ..... |
| 72 | Commercial and industrial loans outstanding, mil.$, (Lg,Lg,Lg). | 449,234 | 451,894 | 440,656 | 434,866 | 434,230 | 433,507 | 427,799 | 423,933 | 427,137 | 427,309 | r425,768 | r423,653 | r422,307 | r418,416 | p416,482 |
| 101 ♦ | Commercial and industrial loans outstanding, mil. 1982$ (Lg,Lg,Lg). | 385,475 | 389,228 | 379,222 | 374,562 | 373,050 | 372,429 | 369,110 | 366,724 | 368,222 | 368,053 | r366,095 | r361,787 | r358,495 | r355,192 | p354,151 |
| 95 ♦ | Ratio, consumer installment credit outstanding to personal income, percent (Lg,Lg,Lg). | 15.13 | 15.10 | 15.00 | 14.96 | 14.91 | 14.89 | 14.72 | 14.74 | 14.60 | 14.52 | 14.43 | 14.36 | r14.34 | p14.29 | ..... |
| | Interest rates (percent, NSA): | | | | | | | | | | | | | | | |
| 119 ♦ | Federal funds rate (L,Lg,Lg) | 5.69 | 5.82 | 5.66 | 5.45 | 5.21 | 4.81 | 4.43 | 4.03 | 4.06 | 3.98 | 3.73 | 3.82 | 3.76 | 3.25 | 3.30 |
| 114 ♦ | Discount rate on new 91-day Treasury bills (C,Lg,Lg) | 5.41 | 5.58 | 5.39 | 5.25 | 5.03 | 4.60 | 4.12 | 3.84 | 3.84 | 4.05 | 3.81 | 3.66 | 3.70 | 3.28 | 3.14 |
| 116 ♦ | Yield on new high-grade corporate bonds (Lg,Lg,Lg) | 9.05 | 9.38 | 8.88 | 8.79 | 8.81 | 8.72 | 8.55 | 8.36 | 8.63 | 8.62 | 8.59 | 8.57 | 8.45 | 8.19 | 7.96 |
| 115 ♦ | Yield on long-term Treasury bonds (C,Lg,Lg) | 8.16 | 8.50 | 8.17 | 7.96 | 7.88 | 7.83 | 7.58 | 7.48 | 7.78 | 7.93 | 7.88 | 7.80 | 7.72 | 7.40 | 7.19 |
| 117 | Yield on municipal bonds, 20-bond average (U,Lg,Lg) | 6.92 | 7.05 | 6.90 | 6.80 | 6.68 | 6.73 | 6.69 | 6.54 | 6.74 | 6.76 | 6.67 | 6.57 | 6.49 | 6.13 | 6.16 |
| 118 | Secondary market yields on FHA mortgages (Lg,Lg,Lg) | 9.25 | 9.59 | 9.14 | 9.06 | 8.71 | 8.69 | 8.10 | 8.72 | 8.74 | 8.85 | 8.79 | 8.66 | 8.56 | 8.12 | 8.08 |
| 109 ♦ | Average prime rate charged by banks (Lg,Lg,Lg) | 8.46 | 8.50 | 8.50 | 8.20 | 8.00 | 7.58 | 7.21 | 6.50 | 6.50 | 6.50 | 6.50 | 6.50 | 6.50 | 6.02 | 6.00 |
| 19 ♦ | Index of stock prices, 500 common stocks, 1941-43=10, NSA (L,L,L). | 376.18 | 380.23 | 389.40 | 387.20 | 386.88 | 385.92 | 388.51 | 416.08 | 412.56 | 407.36 | 407.41 | 414.81 | 408.27 | 415.05 | **417.93** |
| **13. NATIONAL DEFENSE** | | | | | | | | | | | | | | | | |
| 525 | Defense Department prime contract awards, mil.$ | ..... | 9,355 | 10,201 | 16,848 | ..... | ..... | ..... | 11,134 | p11,262 | ..... | ..... | ..... | ..... | ..... | ..... |
| 548 | Manufacturers' new orders, defense products, mil.$ | 93,877 | 8,825 | 10,960 | 5,059 | 8,462 | 4,946 | 8,425 | 8,075 | 6,126 | 6,730 | 8,101 | 5,854 | r7,167 | r5,627 | p6,567 |
| 557 | Index of industrial production, defense and space equipment, 1987=100. | 91.1 | 90.0 | 89.8 | 89.1 | 89.1 | 88.8 | 88.1 | 86.7 | 86.2 | 85.6 | 84.7 | 84.2 | 83.6 | r83.0 | p82.6 |
| 570 | Employment, defense products industries, thous. | 1,159 | 1,148 | 1,146 | 1,141 | 1,137 | 1,129 | 1,124 | 1,116 | 1,108 | 1,098 | 1,084 | 1,076 | 1,065 | p1,054 | ..... |
| 564 ♦ | Federal Government purchases, national defense, bil.$, AR | 323.8 | ..... | 321.9 | ..... | ..... | 314.7 | ..... | ..... | 313.6 | ..... | ..... | r311.7 | ..... | ..... | ..... |
| **14. EXPORTS AND IMPORTS** | | | | | | | | | | | | | | | | |
| 602 | Exports, excluding military aid shipments, mil.$ | 422,389 | 35,188 | 34,463 | 35,280 | 36,840 | 37,268 | 36,052 | 35,466 | 37,653 | 37,083 | 36,405 | 35,717 | r38,163 | 37,332 | ..... |
| 604 | Exports of domestic agricultural products, mil.$ | 38,533 | 3,229 | 3,209 | 3,254 | 3,502 | 3,290 | 3,594 | 3,292 | 3,610 | 3,112 | 3,584 | 3,109 | 3,729 | 3,621 | ..... |
| 606 | Exports of nonelectrical machinery, mil.$ | 89,427 | 7,555 | 7,258 | 7,609 | 7,656 | 7,996 | 7,749 | 7,352 | 7,948 | 7,318 | 7,522 | 7,504 | 8,210 | 7,858 | ..... |
| 612 | General imports, mil.$ | 487,129 | 40,823 | 41,078 | 41,757 | 42,712 | 41,382 | 41,674 | 41,266 | 40,948 | 42,668 | 43,469 | 42,859 | r44,893 | 45,154 | ..... |
| 614 | Imports of petroleum and petroleum products, mil.$ | 50,154 | 4,141 | 4,381 | 3,958 | 4,041 | 3,736 | 3,968 | 3,391 | 3,312 | 3,464 | 4,202 | 3,939 | 4,749 | 5,209 | ..... |
| 616 | Imports of automobiles and parts, mil.$ | 68,941 | 5,860 | 6,314 | 6,161 | 6,150 | 5,941 | 5,539 | 6,066 | 5,644 | 6,005 | 6,036 | 5,989 | 5,918 | 5,675 | ..... |
| 618 ♦ | Merchandise exports, adjusted, excluding military, mil.$ [1] | 415,962 | ..... | 104,151 | ..... | ..... | 107,851 | ..... | ..... | 107,946 | ..... | ..... | p107,580 | ..... | ..... | ..... |
| 620 ♦ | Merchandise imports, adjusted, excluding military, mil.$ [1] | 489,398 | ..... | 124,325 | ..... | ..... | 126,390 | ..... | ..... | 125,168 | ..... | ..... | p131,998 | ..... | ..... | ..... |
| 622 | Balance on merchandise trade, mil.$ [1] | −73,436 | ..... | −20,174 | ..... | ..... | −18,539 | ..... | ..... | −17,222 | ..... | ..... | p−24,418 | ..... | ..... | ..... |
| **15. INTERNATIONAL COMPARISONS** | | | | | | | | | | | | | | | | |
| | Industrial production indexes (1987=100): | | | | | | | | | | | | | | | |
| 47 ♦ | United States | 107.1 | 108.1 | 108.0 | 108.4 | 108.4 | 108.1 | 107.4 | 106.6 | 107.2 | 107.6 | 108.1 | 108.9 | 108.5 | r109.2 | p108.6 |
| 721 ♦ | OECD, European countries [2] | 110 | 111 | 109 | 110 | 110 | 111 | r108 | 111 | 112 | 111 | 110 | 110 | p109 | ..... | ..... |
| 728 ♦ | Japan | 124.1 | 126.6 | 122.8 | 123.7 | 123.9 | 123.8 | 122.0 | 121.5 | 120.6 | 117.2 | 117.6 | r115.6 | p118.1 | ..... | ..... |
| 725 ♦ | Federal Republic of Germany | 118 | 119 | 117 | 117 | 117 | 118 | 113 | 119 | 120 | 118 | 117 | 117 | 116 | p116 | ..... |
| 726 ♦ | France | 110 | 111 | 111 | 110 | 111 | 110 | 109 | 111 | 110 | 110 | 111 | r110 | p109 | ..... | ..... |
| 722 ♦ | United Kingdom | 100 | 101 | 100 | 100 | 100 | 100 | 100 | 99 | 100 | r99 | 100 | 99 | p99 | ..... | ..... |
| 727 ♦ | Italy | 108.1 | 107.4 | 105.0 | 108.8 | 106.6 | 112.5 | 105.6 | 109.5 | 112.0 | 111.6 | 105.4 | r109.9 | p107.8 | ..... | ..... |
| 723 ♦ | Canada § | 96.4 | r97.2 | r97.0 | r97.5 | r97.2 | r96.7 | 95.3 | r95.5 | r96.4 | r96.5 | r96.6 | r96.2 | p96.4 | ..... | ..... |
| | Consumer price indexes (1982-84=100): | | | | | | | | | | | | | | | |
| 320 | United States, NSA | 136.2 | 136.2 | 136.6 | 137.2 | 137.4 | 137.8 | 137.9 | 138.1 | 138.6 | 139.3 | 139.5 | 139.7 | 140.2 | 140.5 | 140.9 |
| ♦ | Percent change over 6-month span, AR | 3.0 | 3.0 | 3.3 | 3.1 | 3.1 | 3.1 | 3.4 | 3.4 | 2.9 | 3.1 | 3.2 | 3.2 | ..... | ..... | ..... |
| 738 | Japan, NSA | 115.0 | 114.7 | 114.9 | r115.1 | 116.4 | 116.6 | 116.0 | 115.8 | 115.7 | 116.3 | 117.5 | 117.6 | 117.5 | 116.6 | ..... |
| ♦ | Percent change over 6-month span, AR | 2.3 | 2.3 | 3.5 | 2.8 | 2.5 | 2.3 | 3.5 | 3.1 | .3 | 2.1 | 1.2 | ..... | ..... | ..... | ..... |
| 735 | Federal Republic of Germany, NSA | 116.0 | 116.8 | 116.8 | 117.0 | 117.4 | 117.9 | 118.0 | 118.5 | 119.2 | 119.7 | 120.0 | 120.5 | 120.7 | 120.7 | 120.9 |
| ♦ | Percent change over 6-month span, AR | 4.1 | 6.0 | 6.0 | 4.7 | 2.8 | 3.4 | 3.8 | 3.4 | 3.1 | 3.9 | 4.1 | 3.6 | ..... | ..... | ..... |
| 736 | France, NSA | 137.2 | 137.4 | 137.7 | 138.0 | 138.6 | 138.9 | 139.1 | 139.4 | 139.8 | 140.2 | 140.5 | 140.9 | 141.0 | r141.4 | 141.5 |
| ♦ | Percent change over 6-month span, AR | 2.9 | 3.4 | 3.5 | 3.5 | 3.2 | 3.7 | 3.4 | 2.8 | 2.9 | 2.6 | r2.6 | 2.0 | ..... | ..... | ..... |
| 732 | United Kingdom, NSA | 156.9 | 157.2 | 157.6 | 158.1 | 158.7 | 159.3 | 159.4 | 159.3 | 160.1 | 160.6 | 163.1 | 163.7 | 163.7 | 163.1 | 163.2 |
| ♦ | Percent change over 6-month span, AR | 4.2 | 4.2 | 4.3 | 3.9 | 3.7 | 4.0 | 4.0 | 4.6 | 4.3 | 3.7 | 3.4 | 2.9 | ..... | ..... | ..... |
| 737 | Italy, NSA | 170.0 | 171.4 | 170.3 | 171.0 | 172.3 | 173.5 | 174.0 | 175.4 | 175.9 | 176.6 | 177.3 | 178.3 | 178.9 | 179.1 | ..... |
| ♦ | Percent change over 6-month span, AR | 5.8 | 5.6 | 3.9 | 5.3 | 4.1 | 5.0 | 5.4 | 5.4 | 5.6 | 5.7 | 5.0 | ..... | ..... | ..... | ..... |
| 733 | Canada, NSA | 143.1 | 143.8 | 143.9 | 143.7 | 143.4 | 144.0 | 143.4 | 144.0 | 144.1 | 144.6 | 144.6 | 144.9 | 145.2 | 145.6 | 145.6 |
| ♦ | Percent change over 6-month span, AR | 2.8 | 1.1 | 1.8 | .8 | 1.3 | .3 | .7 | 1.8 | .8 | 1.1 | 1.5 | 2.4 | ..... | ..... | ..... |
| | Stock price indexes (1967=100, NSA): | | | | | | | | | | | | | | | |
| 19 ♦ | United States | 409.2 | 413.6 | 423.6 | 421.2 | 420.8 | 419.8 | 422.6 | 452.6 | 448.8 | 443.1 | 443.2 | 451.2 | 444.1 | 451.5 | 454.6 |
| 748 ♦ | Japan | 1,668.4 | 1,639.9 | 1,593.0 | 1,612.8 | 1,694.0 | 1,631.8 | 1,533.4 | 1,474.7 | 1,426.0 | 1,333.0 | 1,176.0 | 1,242.8 | 1,176.0 | 1,132.7 | p1,098.7 |
| 745 ♦ | Federal Republic of Germany | 317.0 | 329.1 | 326.3 | 330.2 | 315.8 | 313.2 | 301.3 | 315.1 | 326.7 | 331.6 | 334.9 | 337.7 | 335.8 | r316.2 | p288.6 |
| 746 ♦ | France | 814.2 | 810.1 | 832.6 | 871.7 | 861.7 | 856.9 | 809.7 | 891.2 | 907.8 | 920.4 | 951.3 | 969.4 | 938.8 | r895.3 | 858.0 |
| 742 ♦ | United Kingdom | 1,145.5 | 1,168.0 | 1,200.5 | 1,221.6 | 1,207.1 | 1,177.6 | 1,130.6 | 1,177.6 | 1,195.7 | 1,178.2 | 1,207.1 | 1,284.2 | r1,180.0 | rp1,080.6 | p1,013.4 |
| 747 ♦ | Italy | 321.7 | 335.2 | 325.8 | 315.2 | 304.7 | 306.4 | 299.4 | 321.3 | 326.2 | 312.1 | 311.0 | 302.2 | p294.7 | p262.0 | p249.2 |
| 743 ♦ | Canada | 392.1 | 400.0 | 397.5 | 382.8 | 397.3 | 390.3 | 396.9 | 406.3 | 404.7 | 385.6 | 379.2 | 382.8 | 382.8 | 389.1 | 384.5 |
| | Exchange rates: | | | | | | | | | | | | | | | |
| 750 ♦ | Exchange value of U.S. dollar, index: March 1973=100, NSA [3]. | 89.73 | 95.19 | 93.47 | 91.18 | 90.69 | 87.96 | 85.65 | 86.09 | 88.04 | 90.44 | 89.84 | 88.30 | 85.91 | 82.57 | 80.97 |
| | Foreign currency per U.S. dollar (NSA): | | | | | | | | | | | | | | | |
| 758 ♦ | Japan (yen) | 134.51 | 137.83 | 136.82 | 134.30 | 130.77 | 129.63 | 128.04 | 125.46 | 127.70 | 132.86 | 133.54 | 130.77 | 126.84 | 125.88 | 126.23 |
| 755 ♦ | Federal Republic of Germany (d. mark) | 1.6585 | 1.7852 | 1.7435 | 1.6933 | 1.6893 | 1.6208 | 1.5630 | 1.5788 | 1.6186 | 1.6616 | 1.6493 | 1.6225 | 1.5726 | 1.4914 | 1.4475 |
| 756 ♦ | France (franc) | 5.6388 | 6.0596 | 5.9244 | 5.7621 | 5.7583 | 5.5391 | 5.3406 | 5.3858 | 5.5088 | 5.6400 | 5.5773 | 5.4548 | 5.2940 | 5.0321 | 4.9119 |
| 752 ♦ | United Kingdom (pound) | .5667 | .6056 | .5938 | .5792 | .5803 | .5619 | .5473 | .5528 | .5625 | .5801 | .5693 | .5526 | .5391 | .5215 | .5146 |
| 757 ♦ | Italy (lira) | 1,239.62 | 1,329.55 | 1,303.31 | 1,266.25 | 1,263.20 | 1,221.04 | 1,182.21 | 1,189.76 | 1,215.92 | 1,248.28 | 1,241.55 | 1,220.95 | 1,189.52 | 1,129.83 | 1,100.00 |
| 753 ♦ | Canada (dollar) | 1.1460 | 1.1493 | 1.1452 | 1.1370 | 1.1279 | 1.1302 | 1.1467 | 1.1571 | 1.1625 | 1.1928 | 1.1874 | 1.1991 | 1.1960 | 1.1924 | 1.1907 |
| **16. ALTERNATIVE COMPOSITE INDEXES** | | | | | | | | | | | | | | | | |
| 990 ♦ | CIBCR long-leading composite index, 1967=100 [4] | 238.1 | 240.7 | 240.3 | 241.3 | 243.7 | 242.7 | 241.6 | 244.2 | 246.8 | 246.4 | 247.1 | r249.4 | r250.0 | r252.5 | p252.6 |
| 991 ♦ | CIBCR short-leading composite index, 1967=100 [4] | 204.0 | 207.1 | 206.8 | 208.0 | 208.6 | 209.2 | 207.1 | r211.0 | r211.7 | r213.0 | r213.7 | r216.2 | r215.7 | r217.2 | p218.1 |
| | BEA coincident composite indexes: | | | | | | | | | | | | | | | |
| 992 ♦ | Modified methodology, 1982=100 [5] | 124.8 | 125.1 | 125.1 | 125.2 | 125.2 | 124.9 | 124.7 | 124.3 | 124.8 | 124.9 | 125.0 | 125.2 | r125.2 | r125.6 | p125.2 |
| 993 ♦ | Stock and Watson methodology, Aug. 1982=100 [5] | 129.3 | 130.3 | 130.3 | 130.6 | 130.7 | r130.3 | 129.7 | 129.1 | 129.6 | 130.0 | 130.5 | 131.1 | 131.0 | 131.7 | p131.1 |

NOTE.—The following current high values were reached before July 1991: May 1984—BCI-118 (15.01); June 1984—BCI-115 (13.00), BCI-116 (14.49), and BCI-117 (10.67); August 1984—BCI-109 (13.00), BCI-114 (10.49), and BCI-119 (11.64); September 1989—BCI-95 (16.05); July 1990—BCI-101 (409,650); October 1990—BCI-72 (476,867); and November 1990—BCI-66 (736,742).

See page C-6 for other footnotes.

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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 1992 SURVEY.

## Page C-1

* Preliminary September 1992 values: BCI-19 = 418.97 and BCI-109 = 6.00.

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

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

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

## Page C-2

NOTE.—Major data revision: New plant and equipment expenditures by business (BCI-61 and BCI-100) have been revised by the source from 1989 forward to reflect the computation of new seasonal adjustment factors. For further information, contact the U.S. Department of Commerce, Bureau of the Census, Industry Division, Washington, DC 20233.

* Anticipated 4th quarter 1992 values: BCI-61 = 562.36 and BCI-100 = 529.98.

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

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## Page C-3

* Preliminary September 1992 value: BCI-23 = 285.7.

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## Page C-4

* Preliminary September 1992 values: BCI-122 = 56.4, BCI-123 = 73.0, and BCI-85 = 1.62.

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## Page C-5

NOTE.—Major data revision: The index of industrial production for Canada (BCI-723) has been revised by the source from 1987 forward to reflect the annual updating of the basic data and the application of new seasonal adjustment factors. For further information, contact Statistics Canada, Industry Product Division, Ottawa K1A 0V5, Canada.

* Preliminary September 1992 values: BCI-119 = 3.23, BCI-114 = 2.99, BCI-116 = 7.99, BCI-115 = 7.07, BCI-117 = 6.22, BCI-109 = 6.00, BCI-19 (1941-43=10) = 418.97, BCI-19 (1967=100) = 455.8, BCI-748 = 1,273.1, BCI-745 = 289.0, BCI-746 = 891.7, BCI-742 = 1,033.3, BCI-747 = 228.5, BCI-743 = 389.5, BCI-750 = 81.08, BCI-758 = 123.76, BCI-755 = 1.4417, BCI-756 = 4.9097, BCI-752 = 0.5211, BCI-757 = 1,135.21, and BCI-753 = 1.2106.

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).

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

5. For an explanation of this index, see "The Composite Index of Coincident Indicators and Alternative Coincident Indexes" in the June 1992 SURVEY.

## Notes for Pages C-7 Through C-24

The following notes explain general features of the charts that appear in this section:

• Business cycle peaks (P) and troughs (T), as designated by the National Bureau of Economic Research, Inc., are indicated at the top of each chart. The shaded areas represent recessions.

• For each series classified as a cyclical indicator, the timing classifications at peaks, at troughs, and overall are shown in a box adjacent to the title. (L = leading, C = coincident, Lg = lagging, U = unclassified.) A complete list of series titles and sources is shown in the April and October issues of the SURVEY.

• *Arithmetic scales* are designated "Scale A." On the same arithmetic scale, equal vertical distances represent equal differences in data. (For example, the vertical distance from 10 to 15 is the same as the distance from 100 to 105.)

• *Logarithmic (log) scales* are designated L-1, L-2, or L-3 to indicate their relative size. On log scales of the same size, equal vertical distances represent equal percentage changes. (For example, the vertical distance from 10 to 15 is the same as the distance from 100 to 150.) Compared with an L-1 scale, the same percentage change covers half the distance on an L-2 scale and one-third the distance on an L-3 scale.

• Data are monthly unless otherwise indicated. Quarterly data are indicated by a "Q" following the series title.

• Some series include a centered moving average, which is shown as a heavy line superimposed on the actual monthly data.

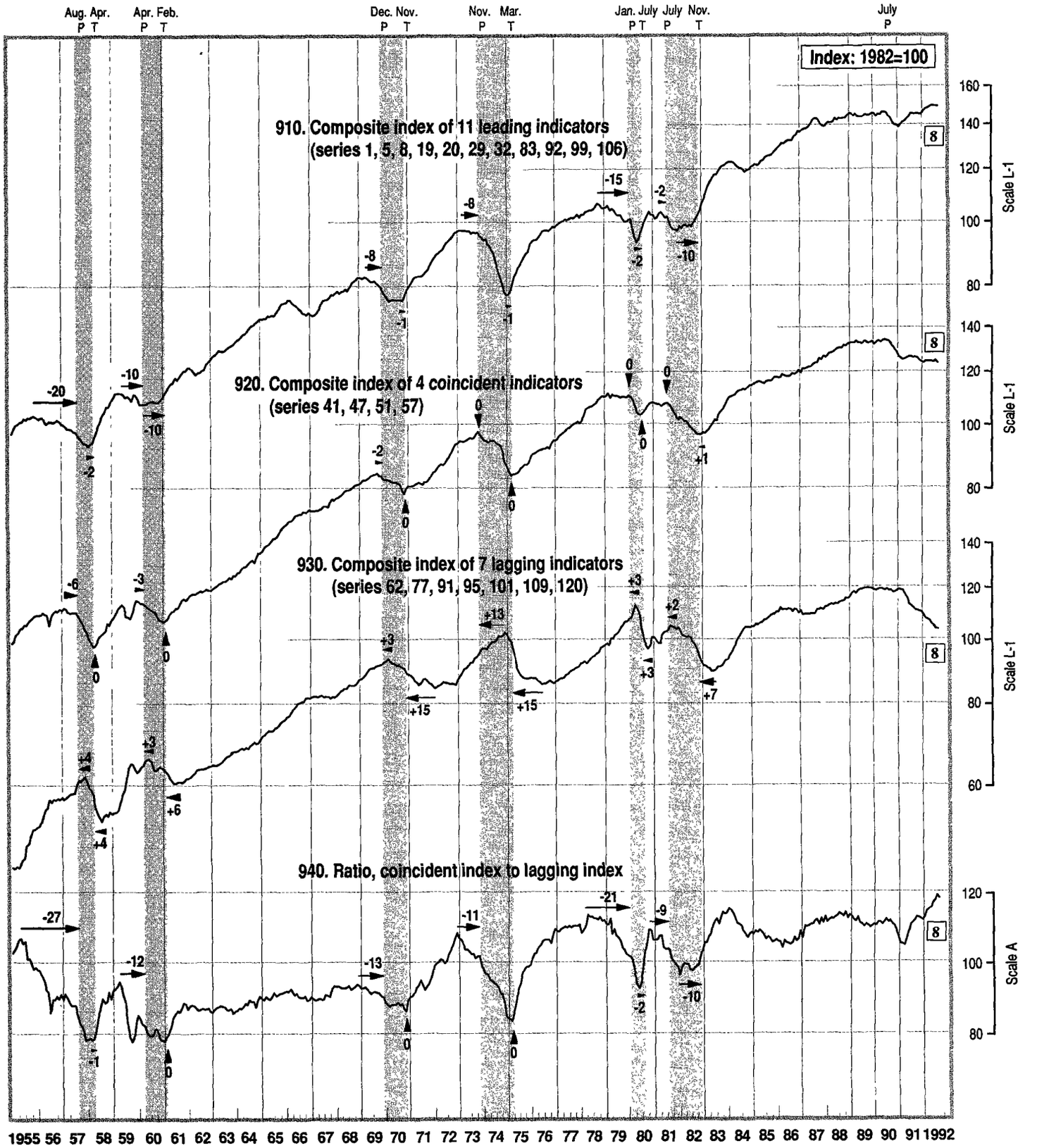
• Parallel lines across a plotted series indicate a missing data value, change in definition, or other significant break in continuity.

• The box near the end of each plotted series indicates the latest data month (Arabic numeral) or quarter (Roman numeral) shown or, for series computed over a span of time (diffusion indexes and rates of change), the latest data period used in computing the series.

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# CYCLICAL INDICATORS

## Composite Indexes

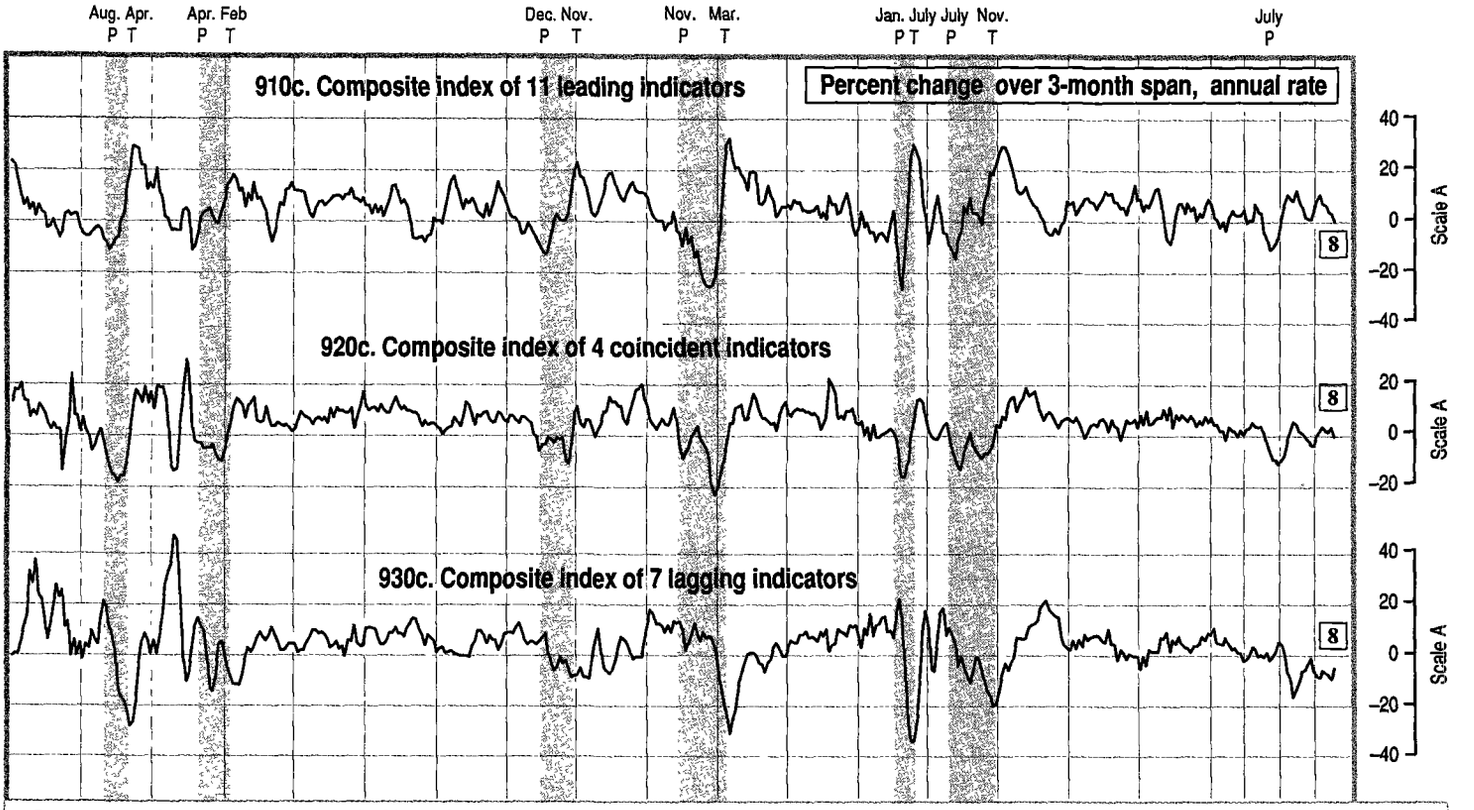



NOTE.—The numbers and arrows indicate length of leads (-) and lags (+) in months from business cycle turning dates. Current data for these series are shown on page C-1.

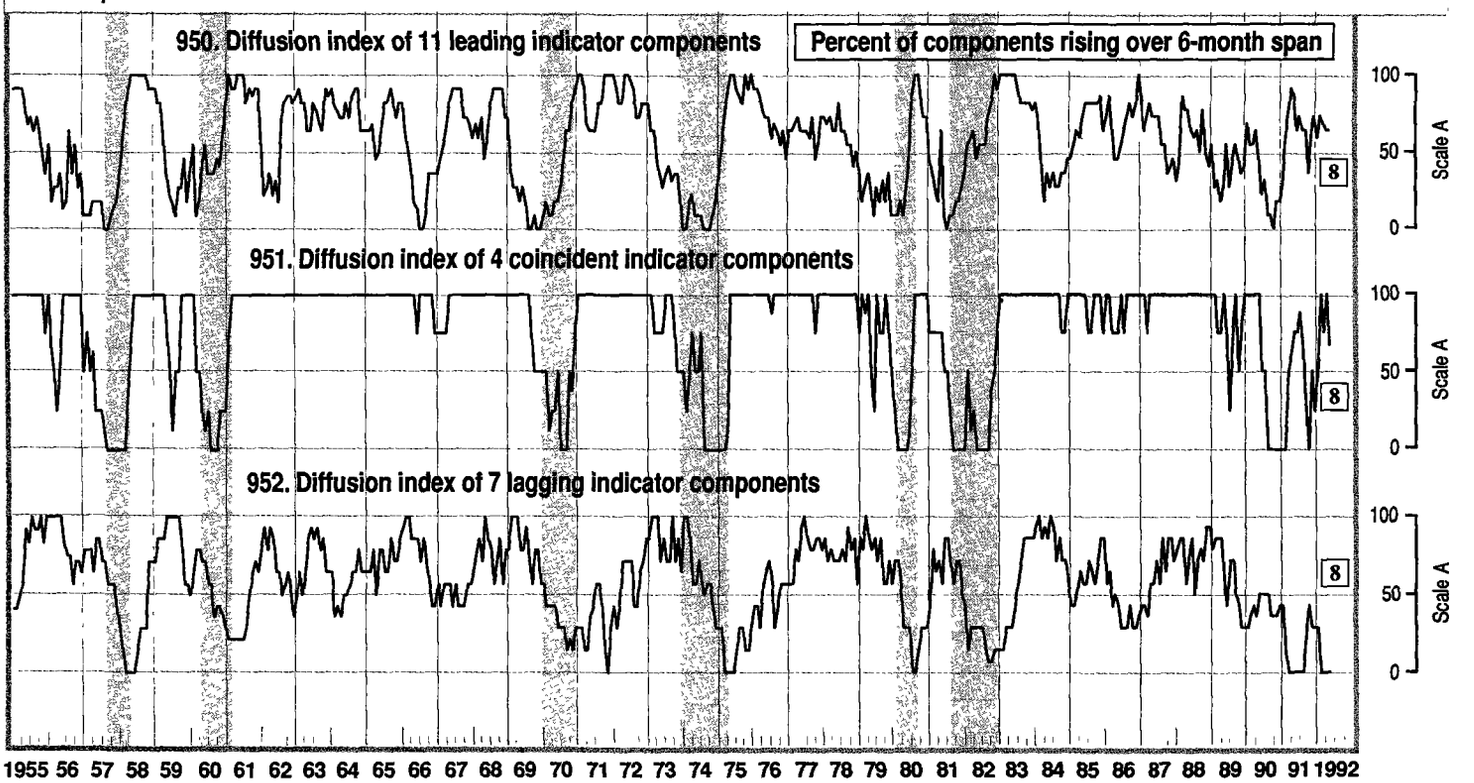
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# CYCLICAL INDICATORS

## Composite Indexes: Rates of Change




## Composite Indexes: Diffusion



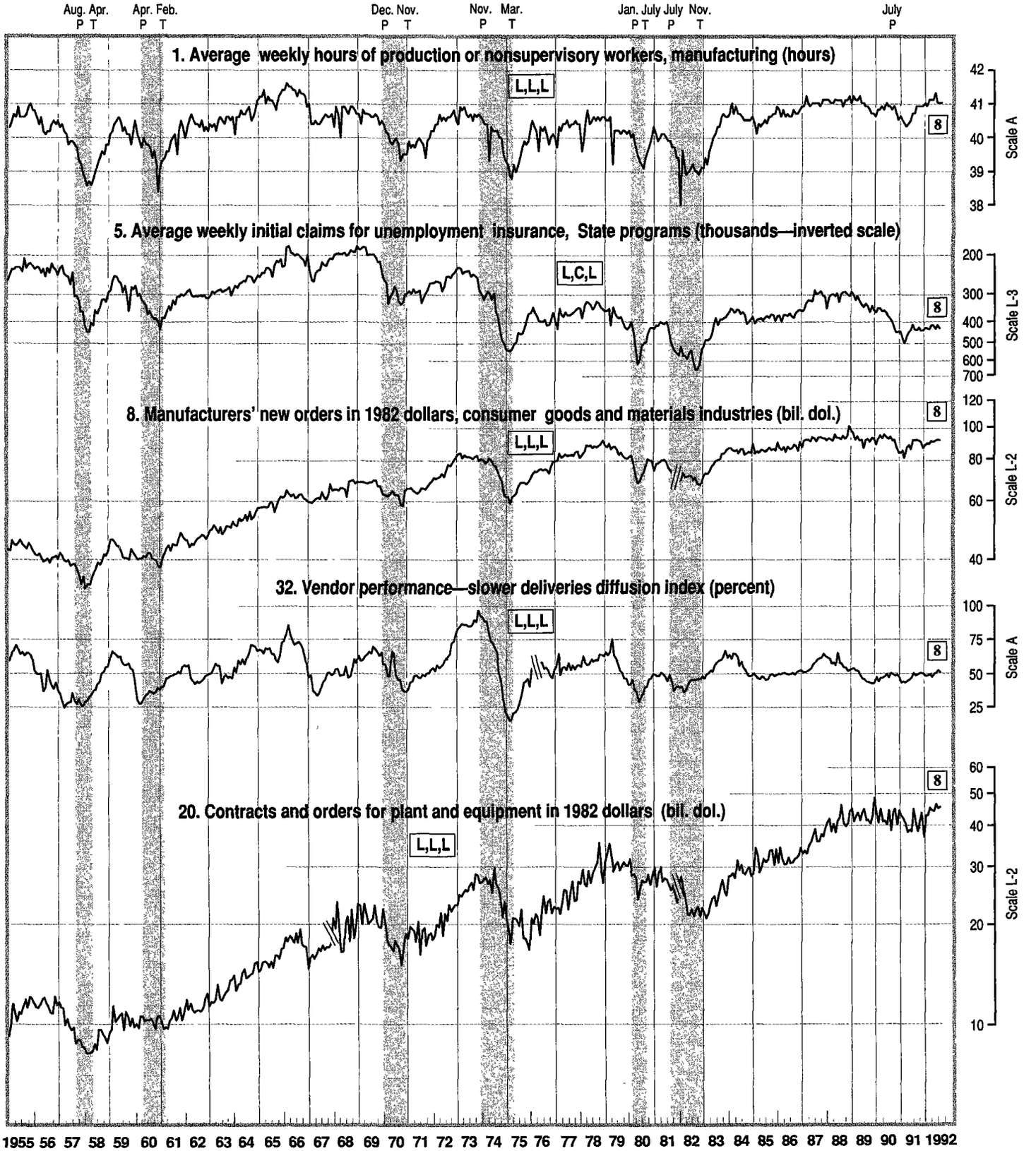

1955 56 57 58 59 60 61 62 63 64 65 66 67 68 69 70 71 72 73 74 75 76 77 78 79 80 81 82 83 84 85 86 87 88 89 90 91 1992

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

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# CYCLICAL INDICATORS

## Composite Indexes: Leading Index Components

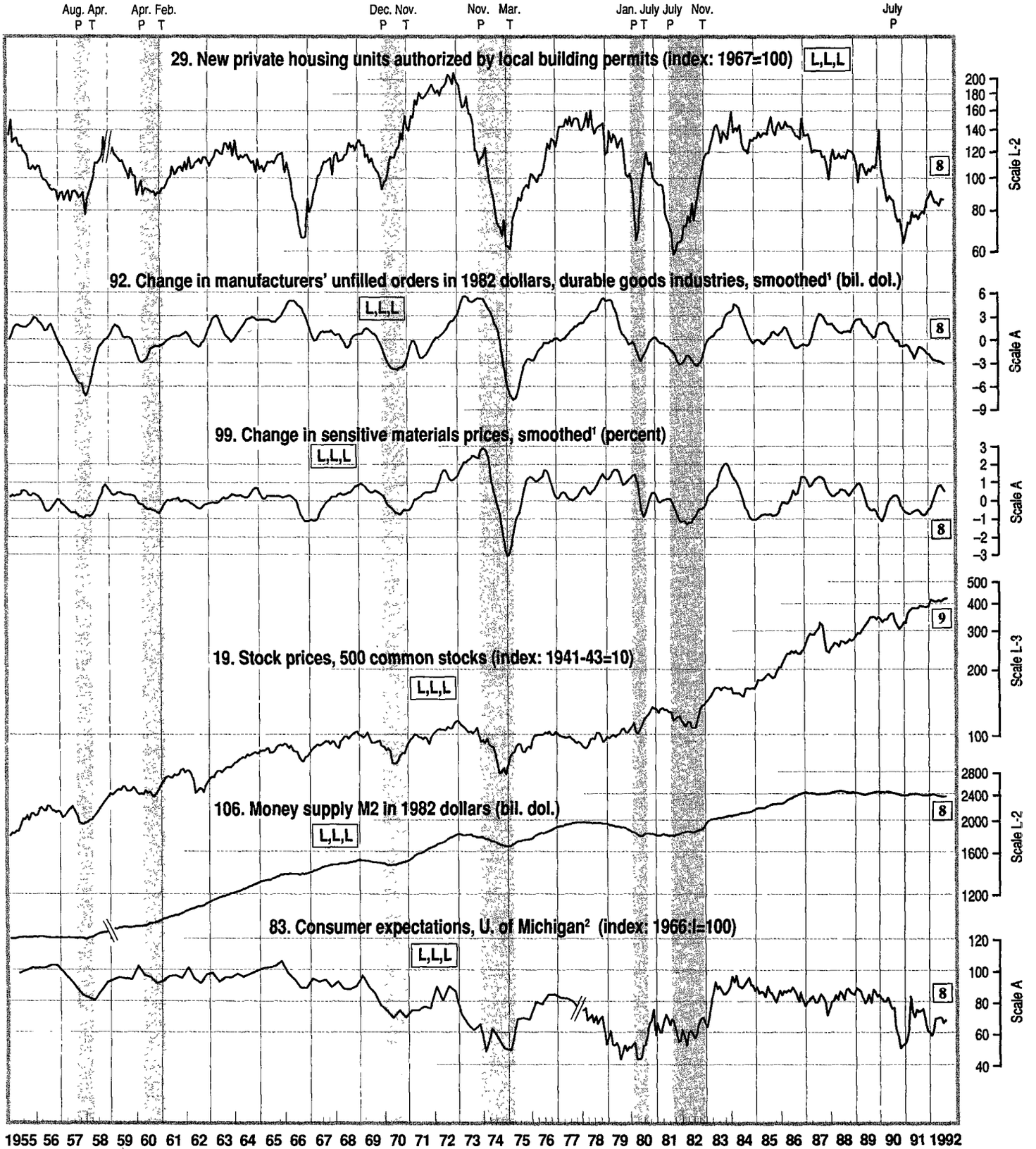



NOTE.—Current data for these series are shown on page C-1.

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# CYCLICAL INDICATORS

## Composite Indexes: Leading Index Components—Continued



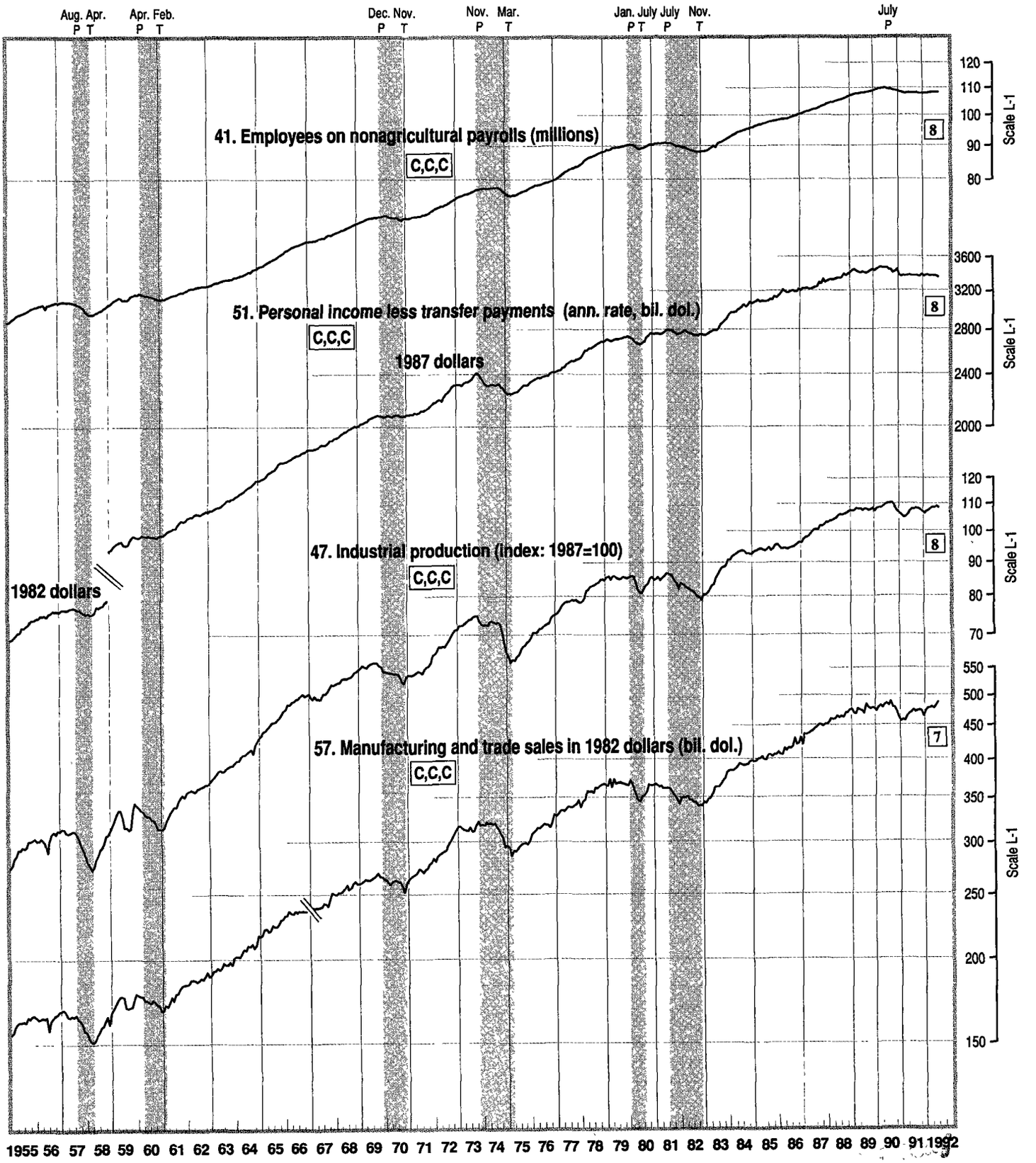

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# CYCLICAL INDICATORS

## Composite Indexes: Coincident Index Components

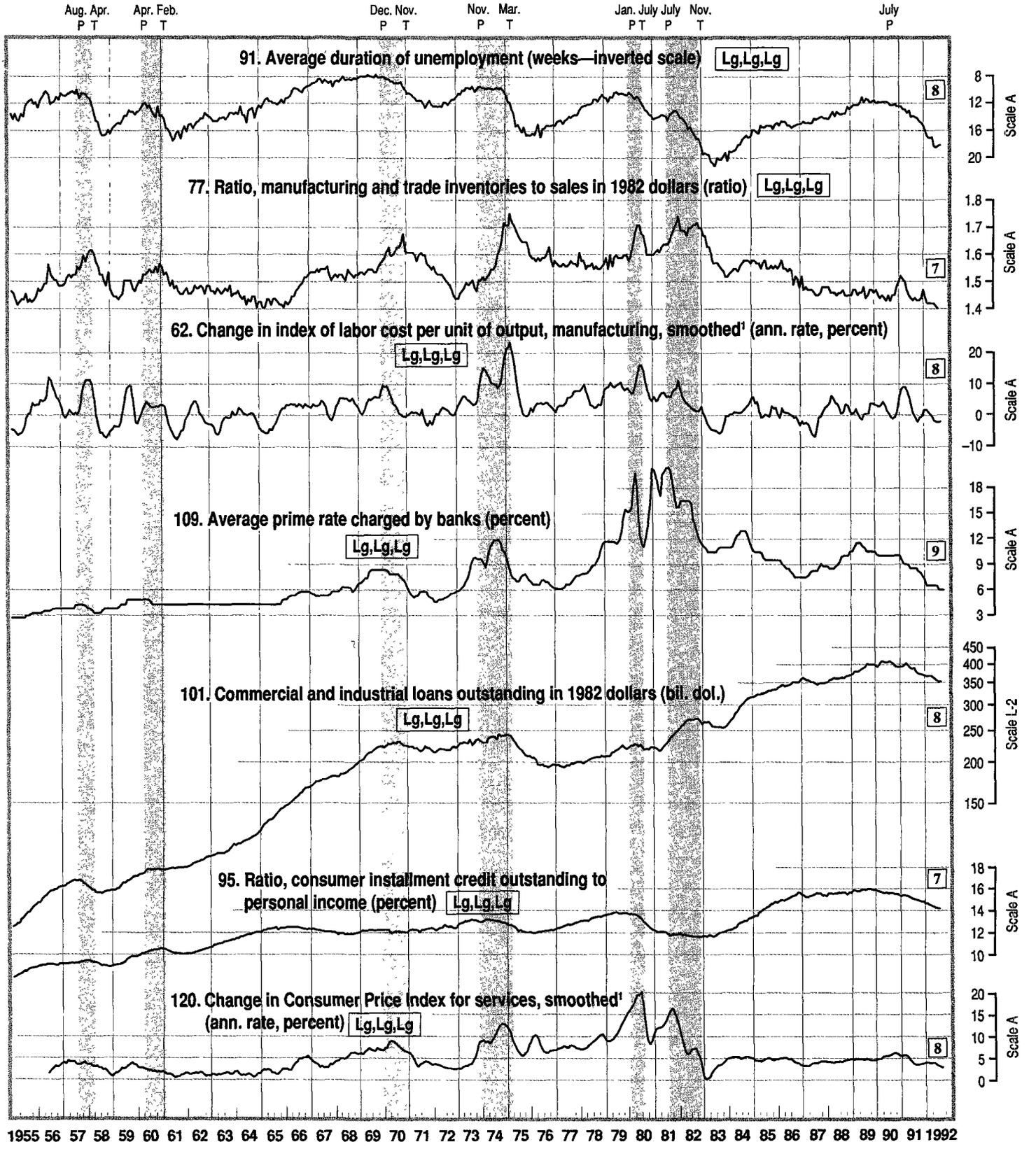



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# CYCLICAL INDICATORS

## Composite Indexes: Lagging Index Components



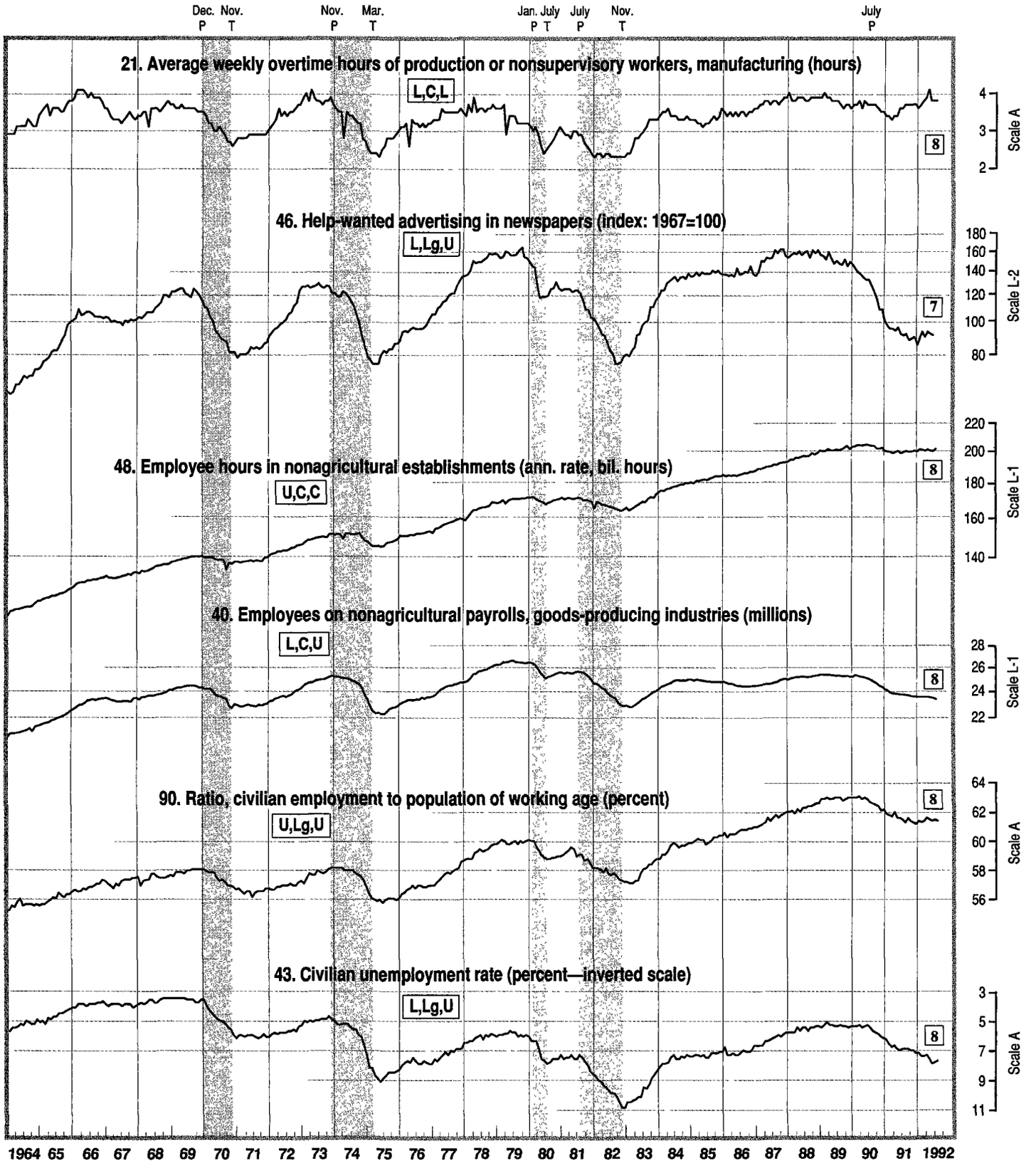

1. This series is smoothed by an autoregressive-moving-average filter developed by Statistics Canada.

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# CYCLICAL INDICATORS

## Employment and Unemployment

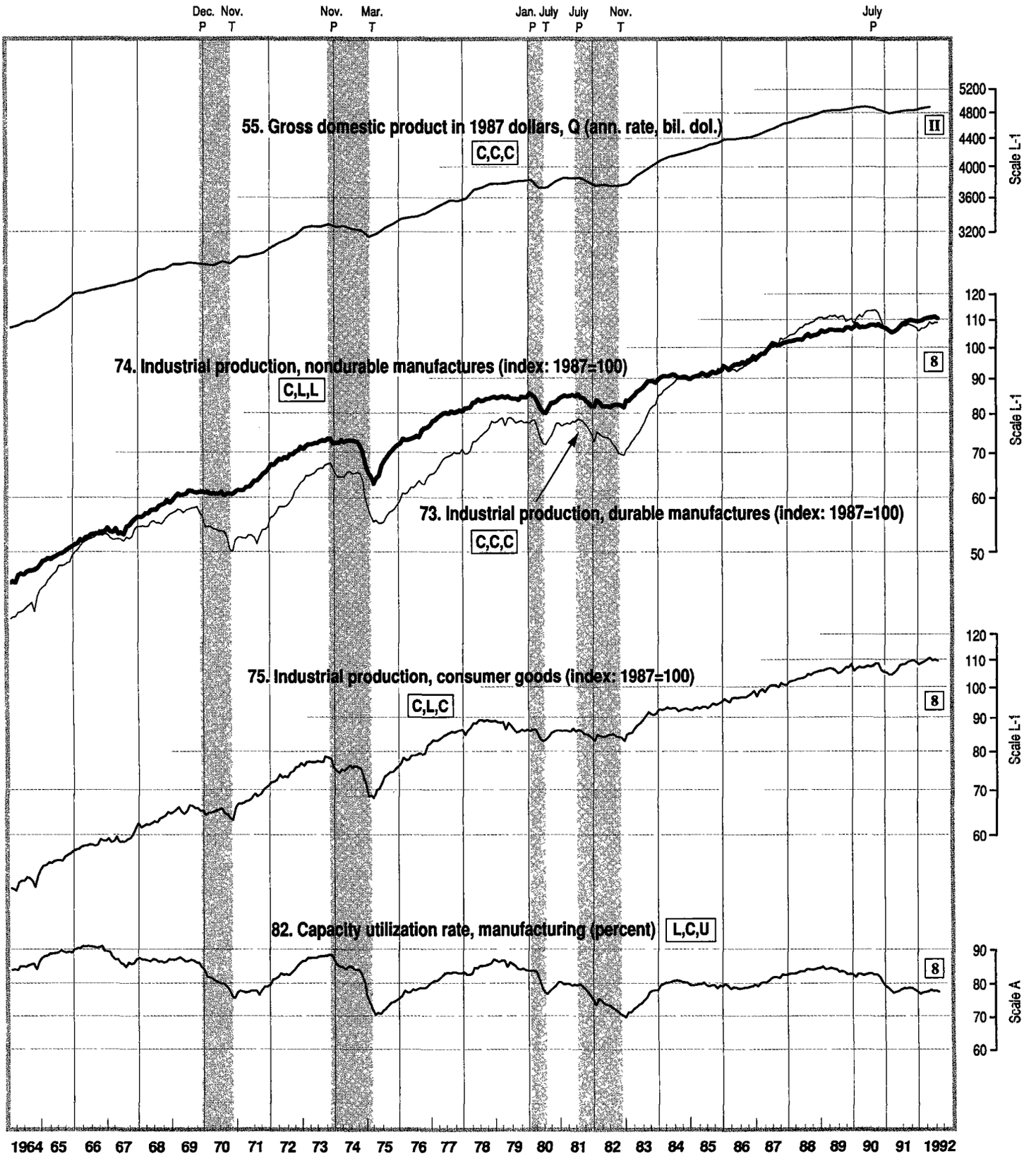



NOTE.—Current data for these series are shown on page C-2.

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# CYCLICAL INDICATORS

## Output, Production, and Capacity Utilization

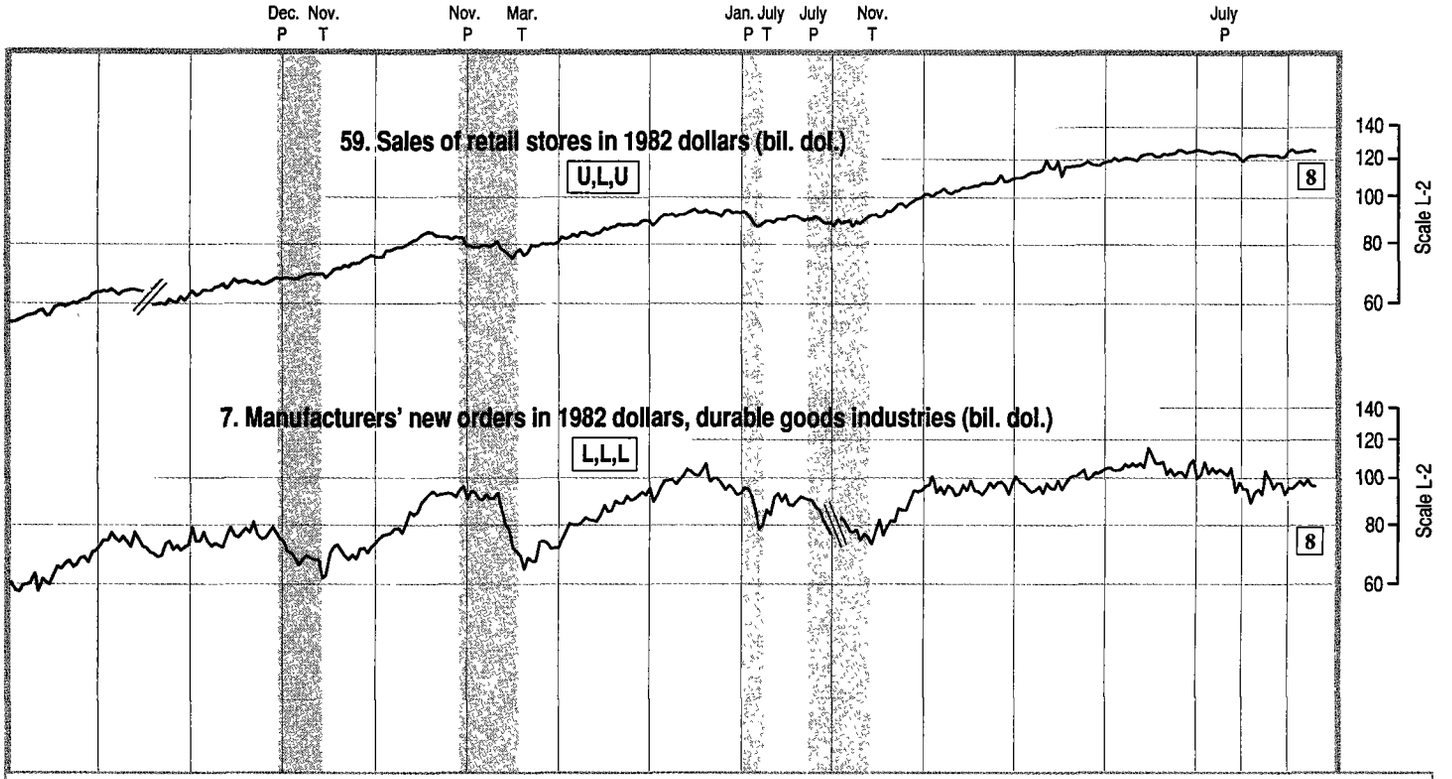



NOTE.—Current data for these series are shown on page C-2.

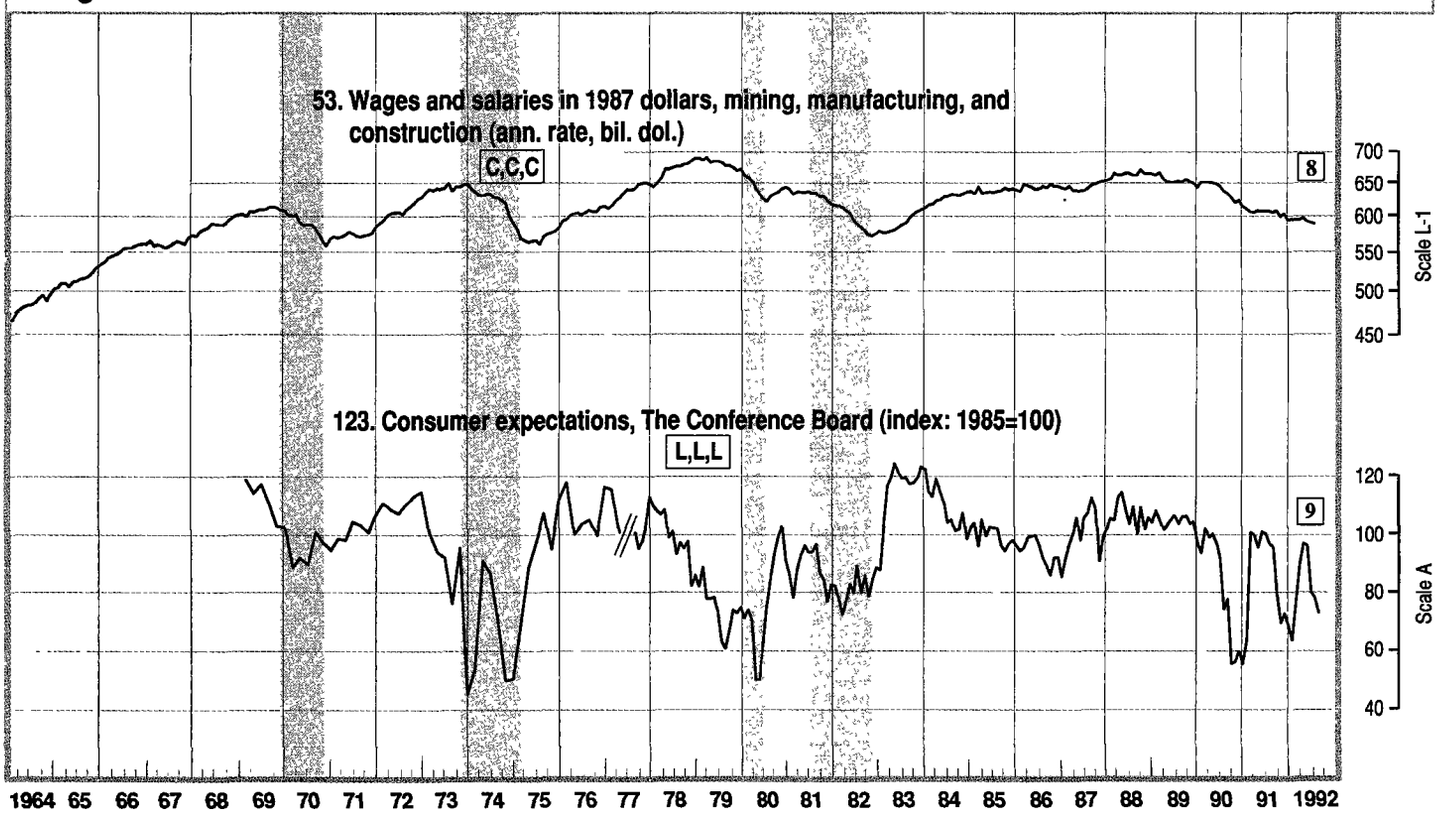
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# CYCLICAL INDICATORS

## Sales and Orders




## Wages and Consumer Attitudes

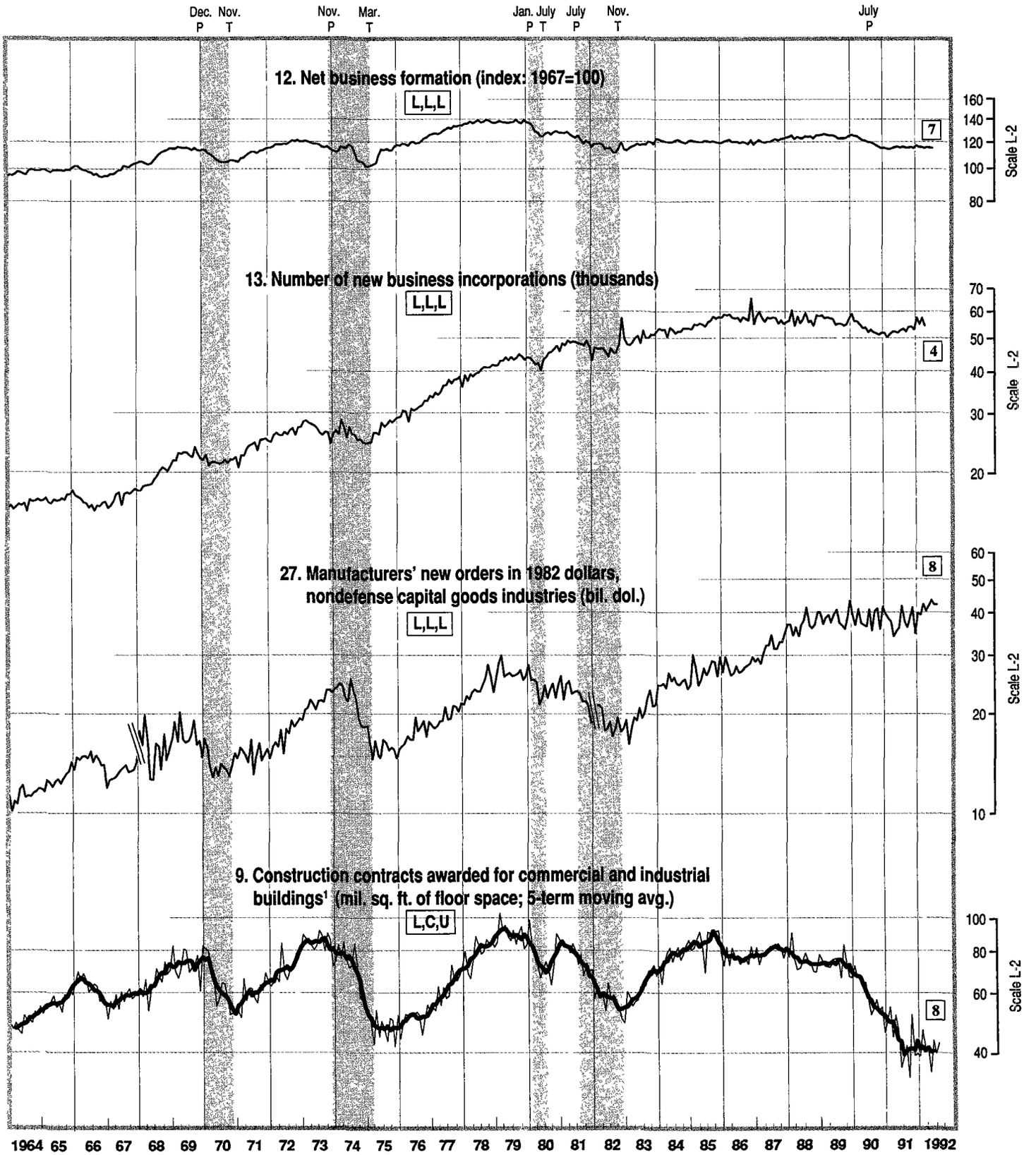



NOTE.—Current data for these series are shown on pages C-2 and C-4.

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# CYCLICAL INDICATORS

## Fixed Capital Investment



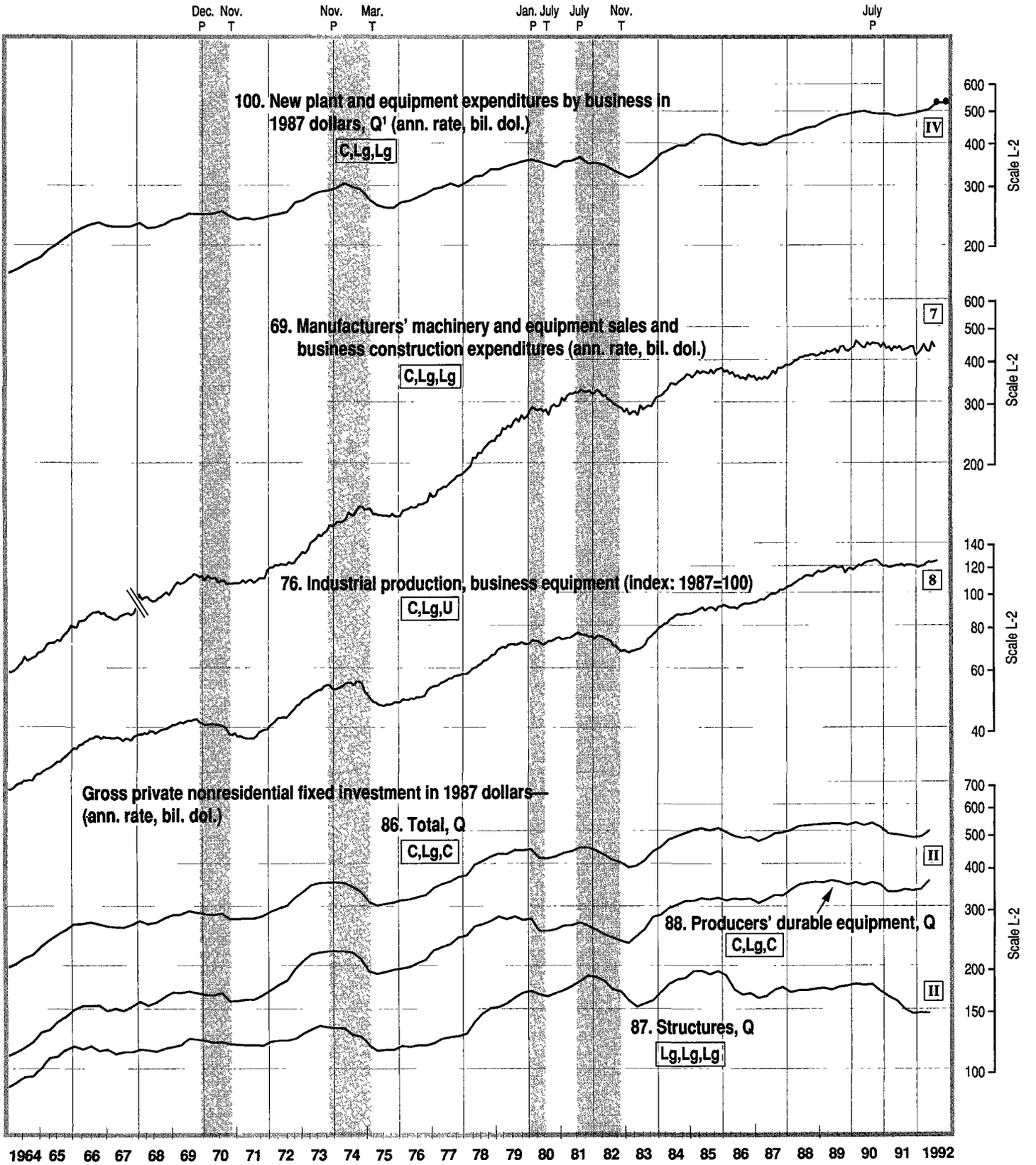

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# CYCLICAL INDICATORS

## Fixed Capital Investment—Continued



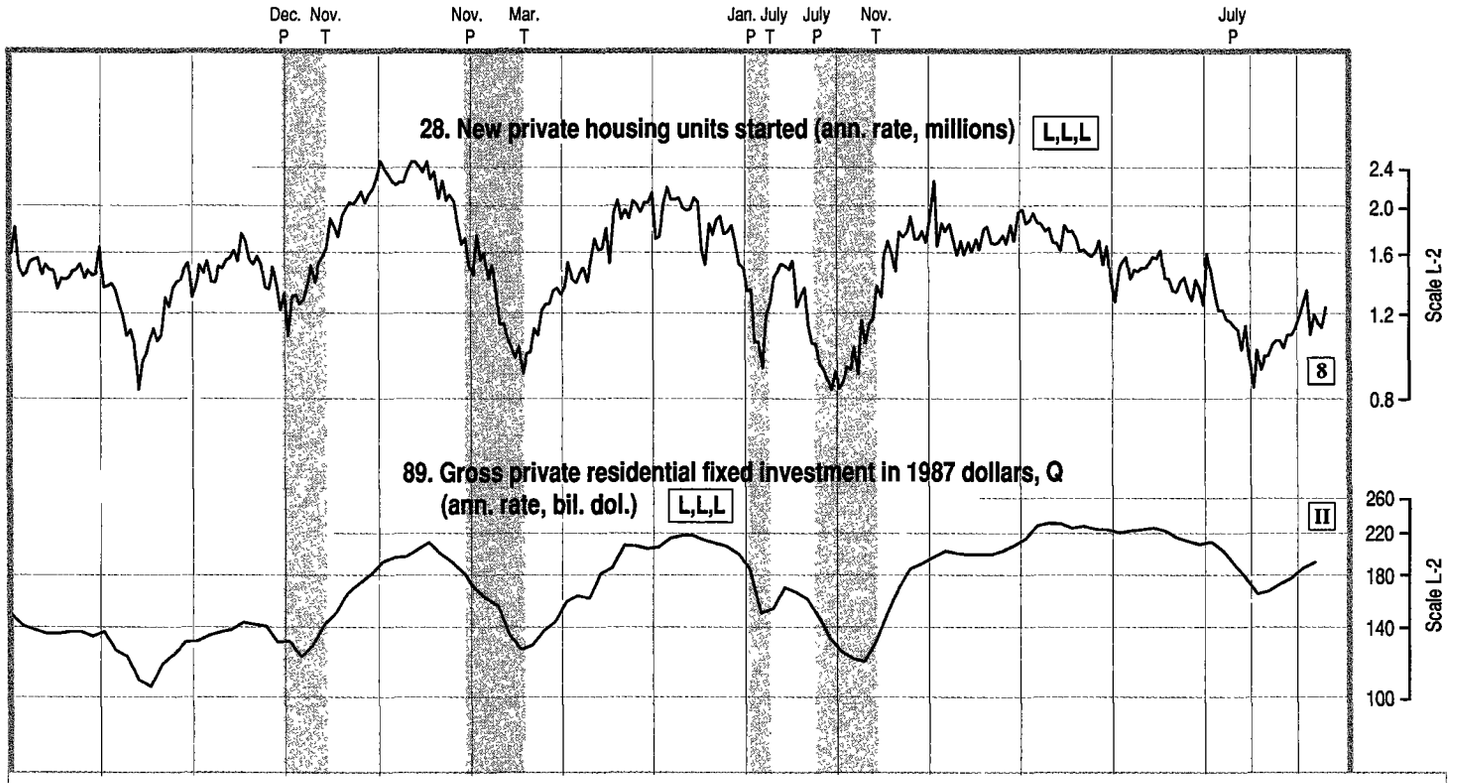

1. Dotted line represents anticipated expenditures.

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

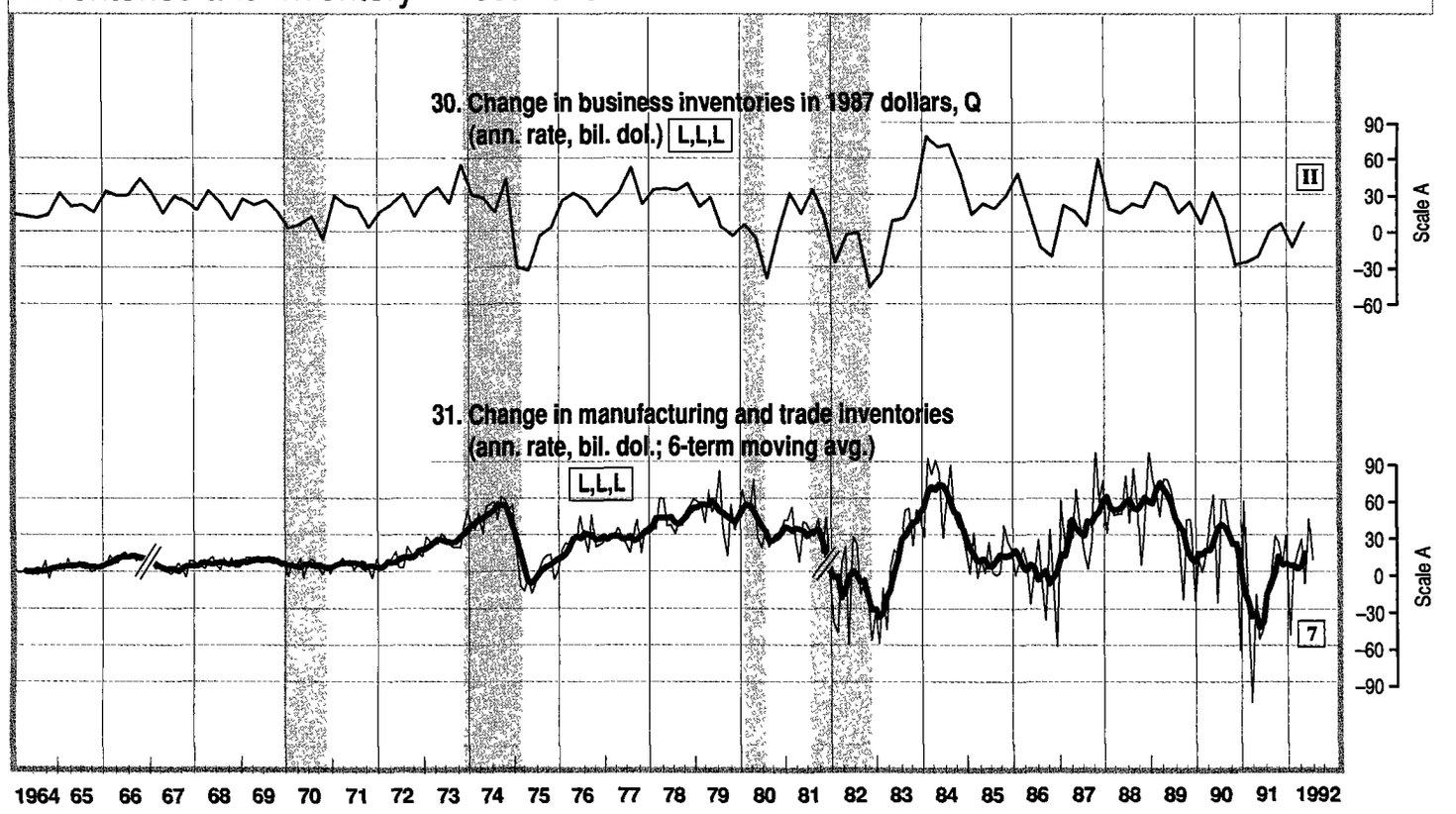
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# CYCLICAL INDICATORS

## Fixed Capital Investment—Continued




## Inventories and Inventory Investment



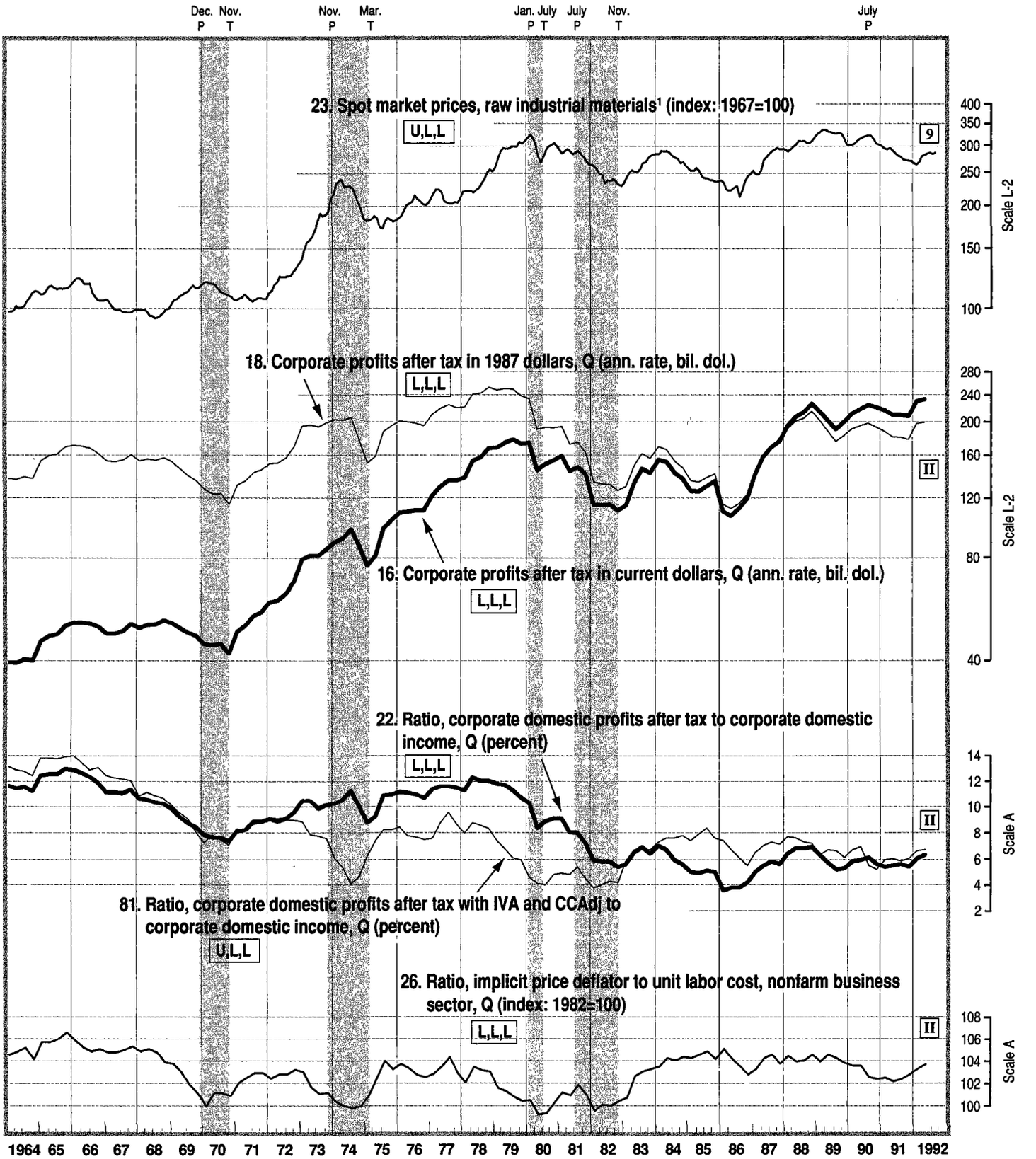

1964 65 66 67 68 69 70 71 72 73 74 75 76 77 78 79 80 81 82 83 84 85 86 87 88 89 90 91 1992

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

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# CYCLICAL INDICATORS

## Prices and Profits




IVA Inventory valuation adjustment. CCAdj Capital consumption adjustment.

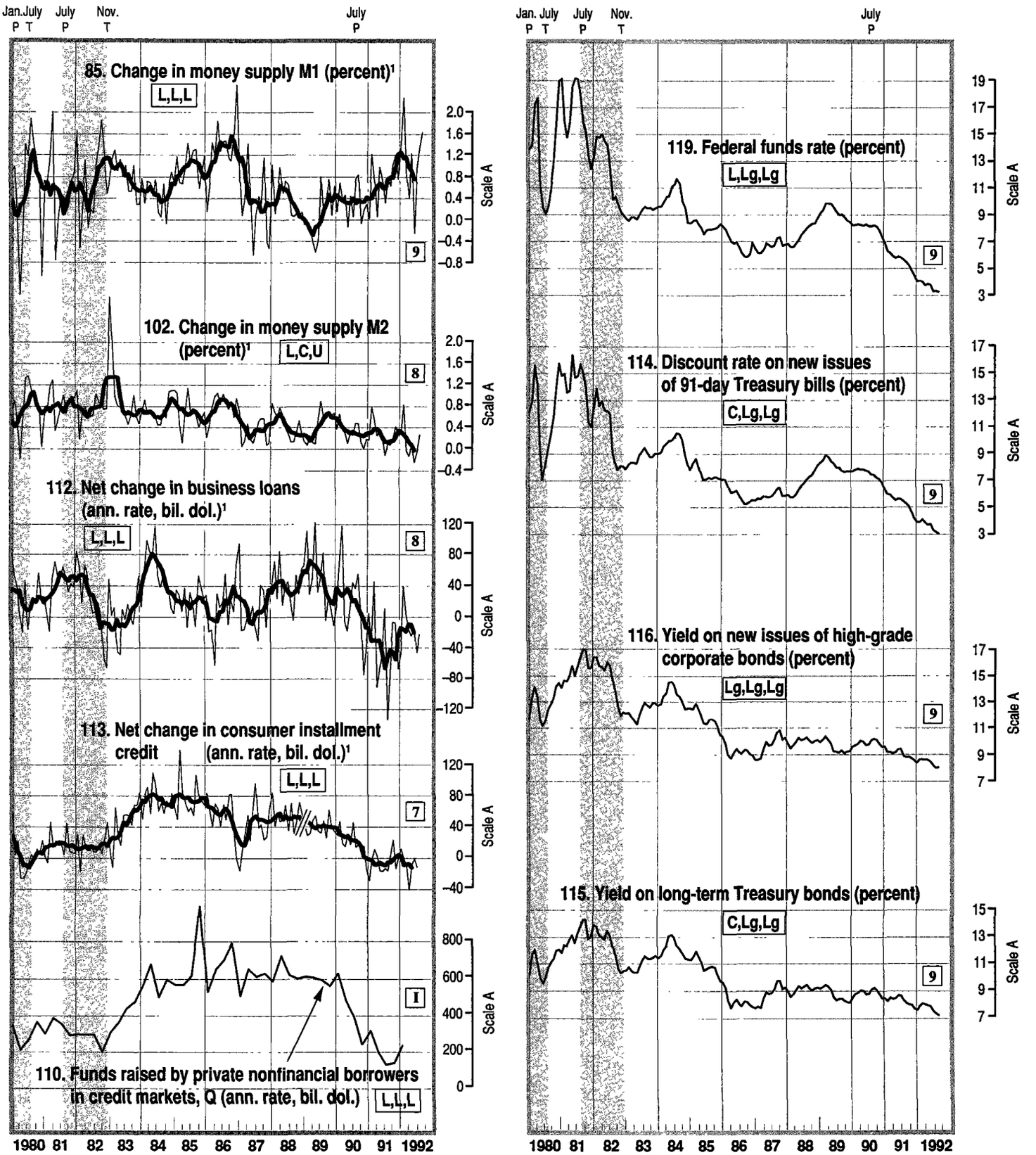
NOTE.—Current data for these series are shown on pages C-3 and C-4.

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# CYCLICAL INDICATORS

## Money, Credit, and Interest Rates



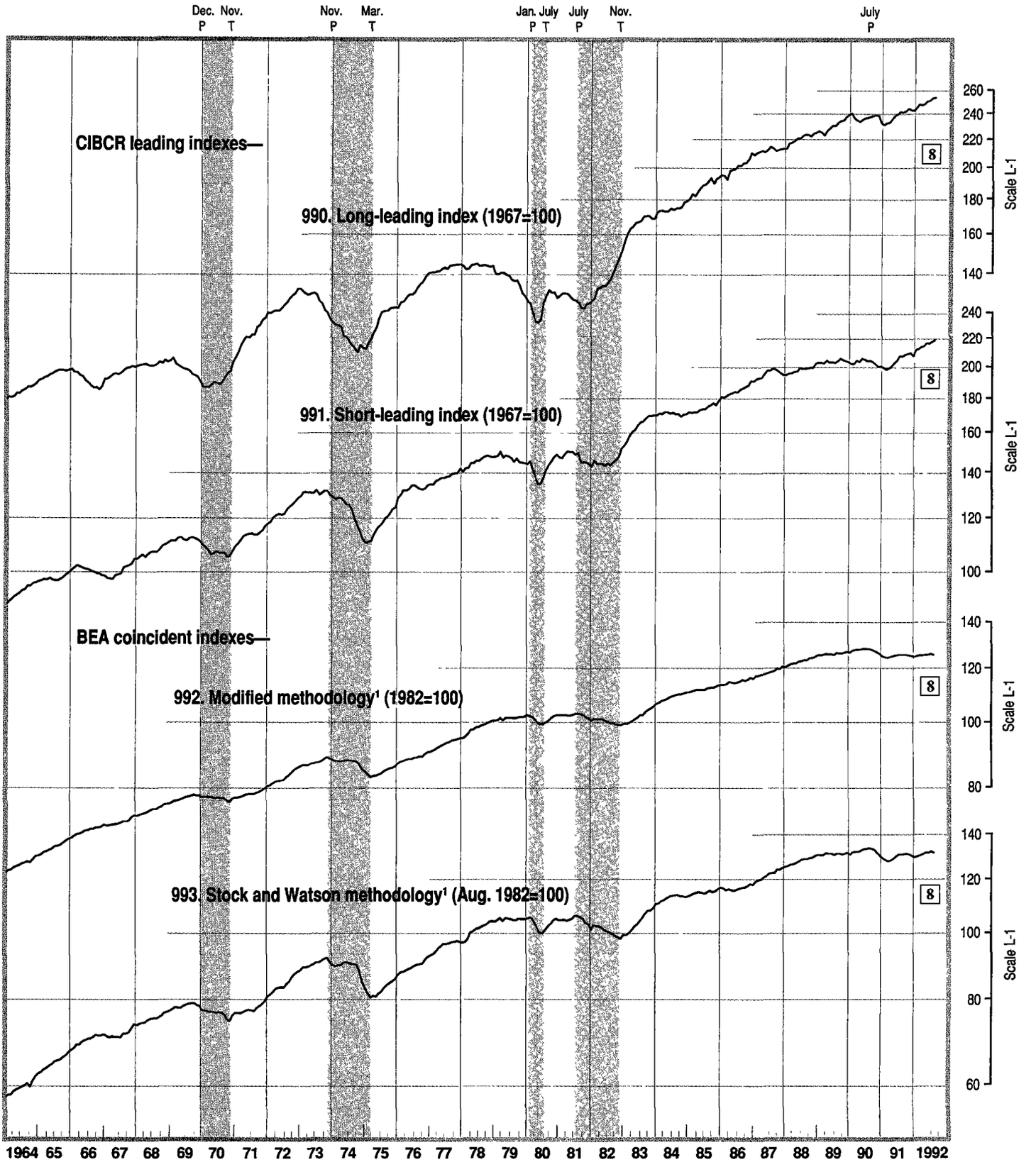

1. The heavy line is a centered 6-term moving average.

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

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# CYCLICAL INDICATORS

## Alternative Composite Indexes




CIBCR Center for International Business Cycle Research (Columbia University).

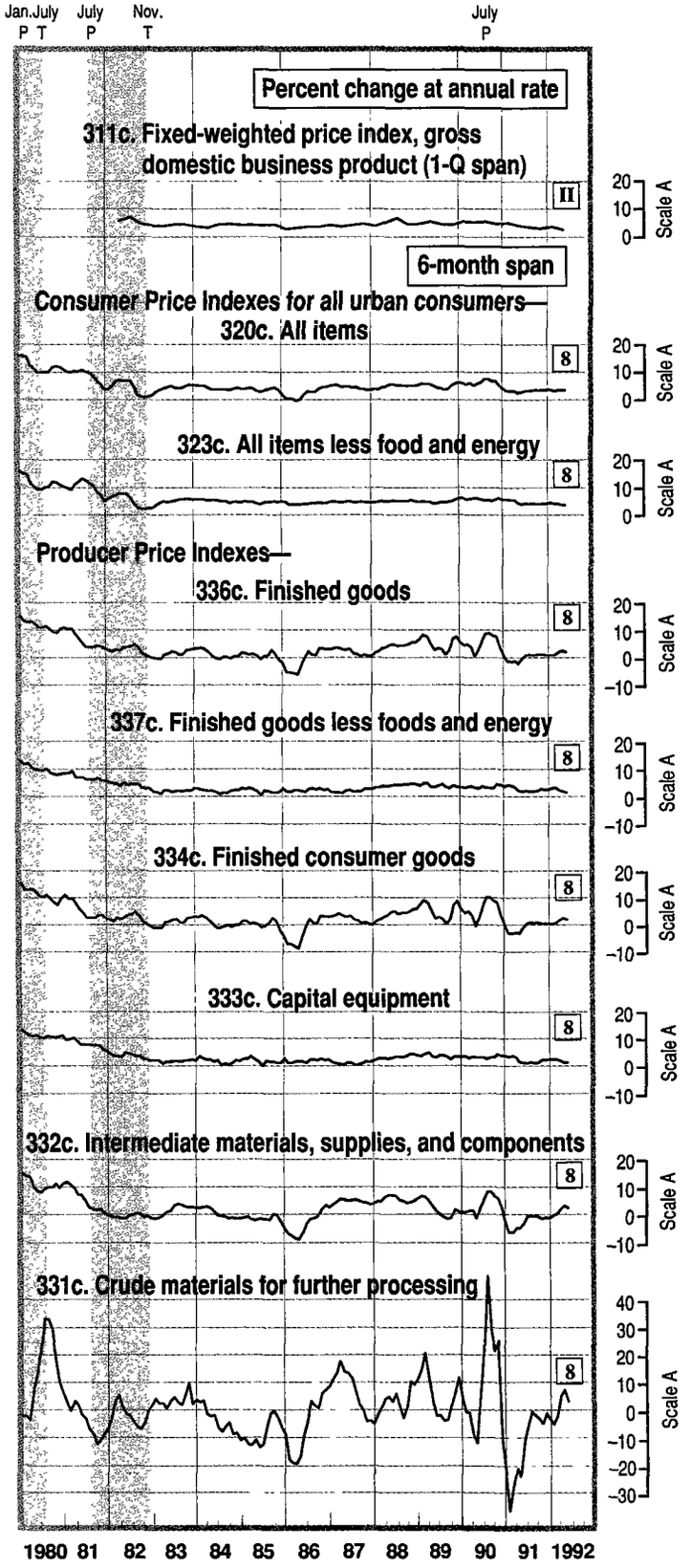
1. See "The Composite Index of Coincident Indicators and Alternative Coincident Indexes," SURVEY OF CURRENT BUSINESS 72 (June 1992): 42-45.

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

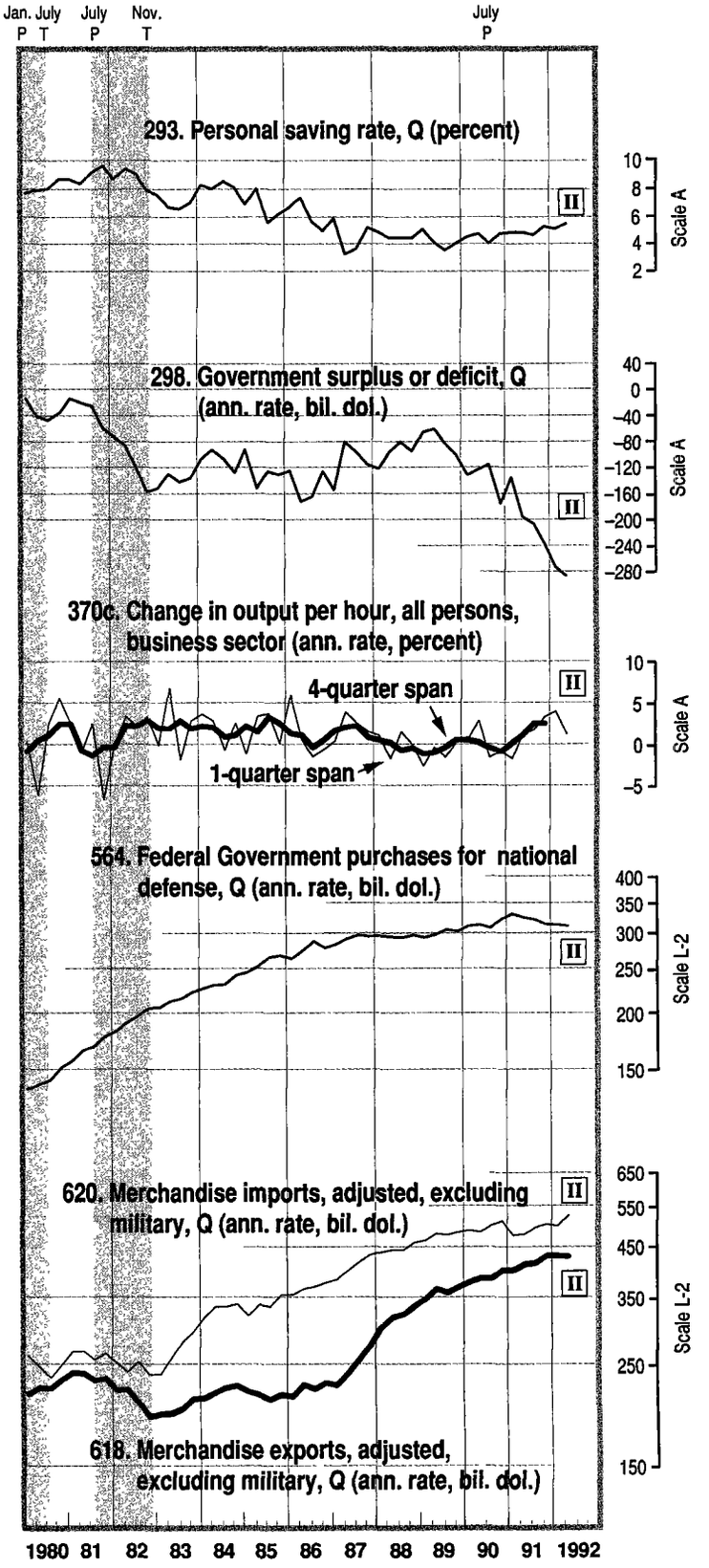
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# OTHER IMPORTANT ECONOMIC MEASURES

## Prices




## Other Measures

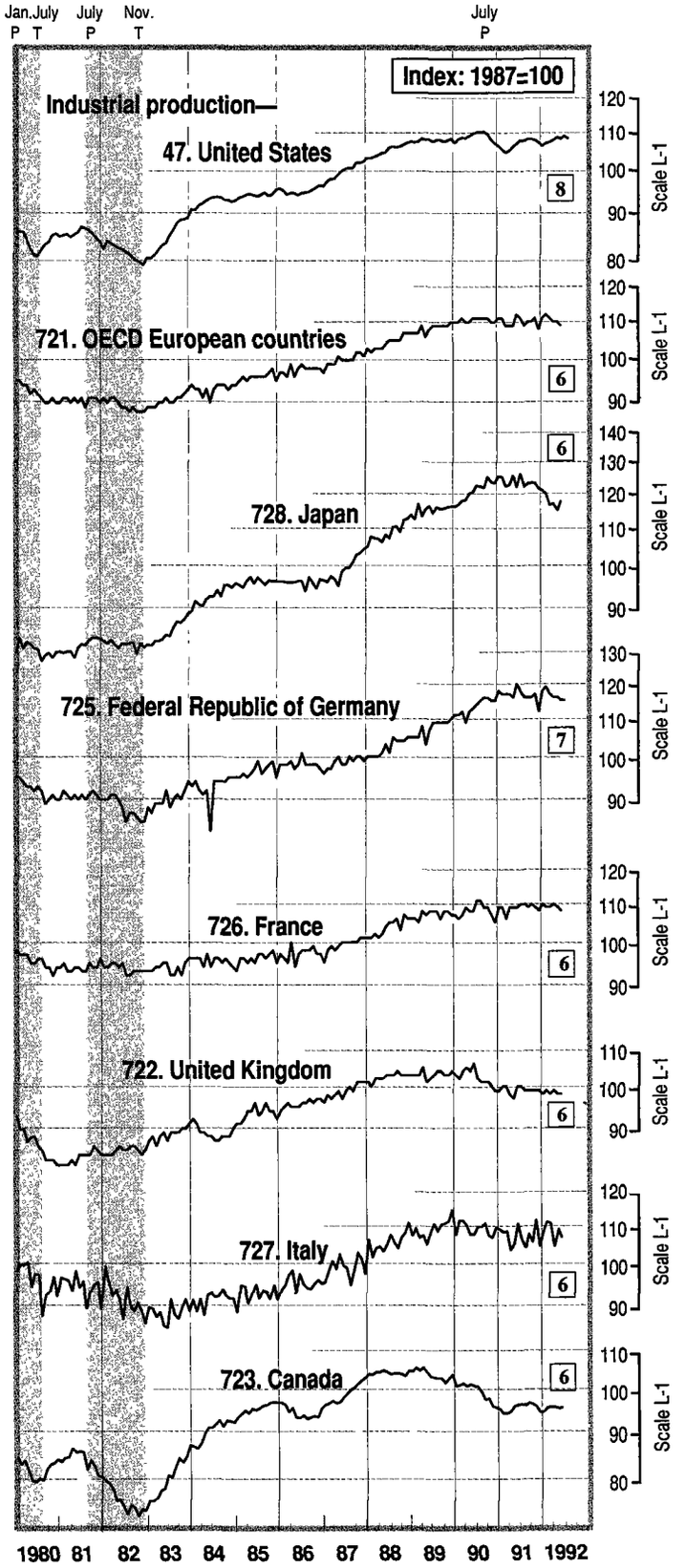



NOTE.—Current data for these series are shown on pages C-3, C-4, and C-5.

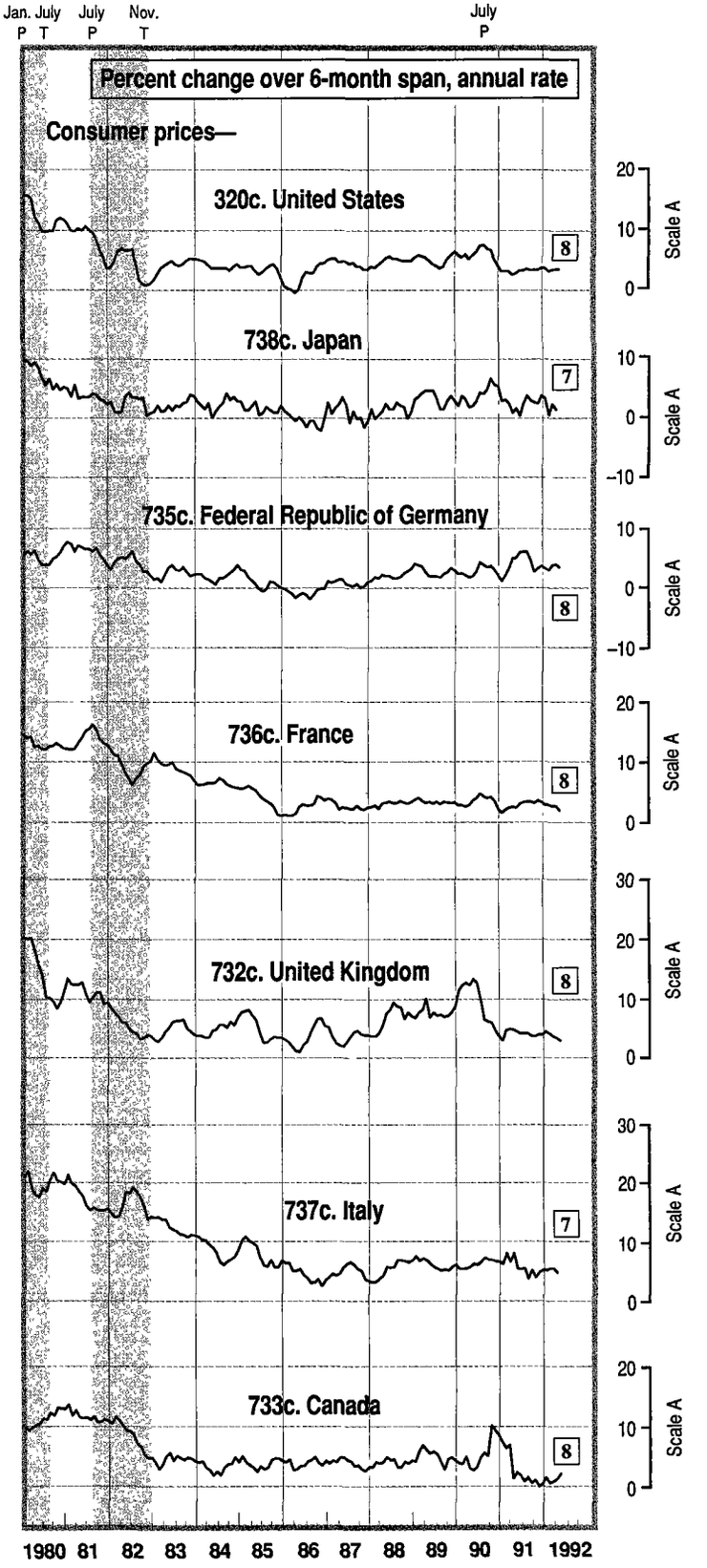
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# OTHER IMPORTANT ECONOMIC MEASURES

## International Industrial Production




## International Consumer Prices

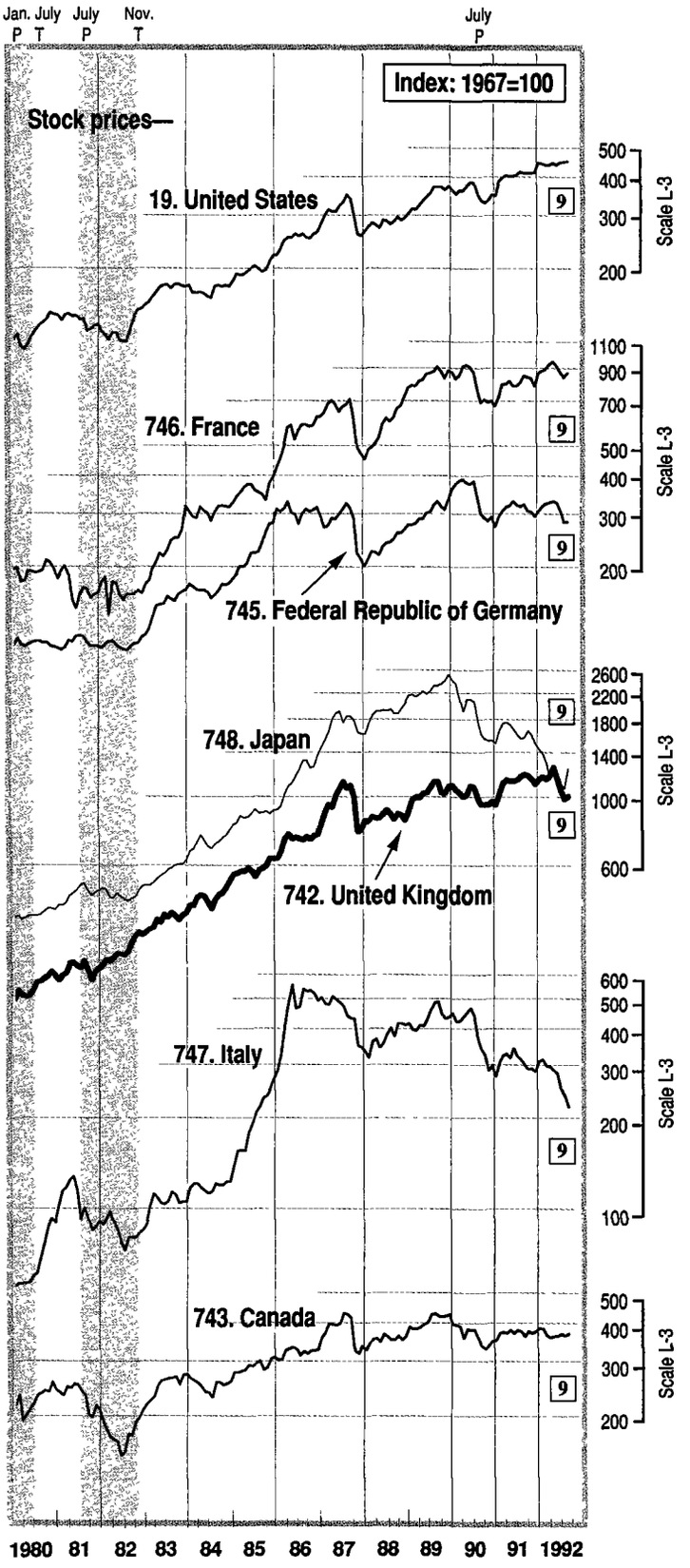



NOTE.—Current data for these series are shown on page C-5.

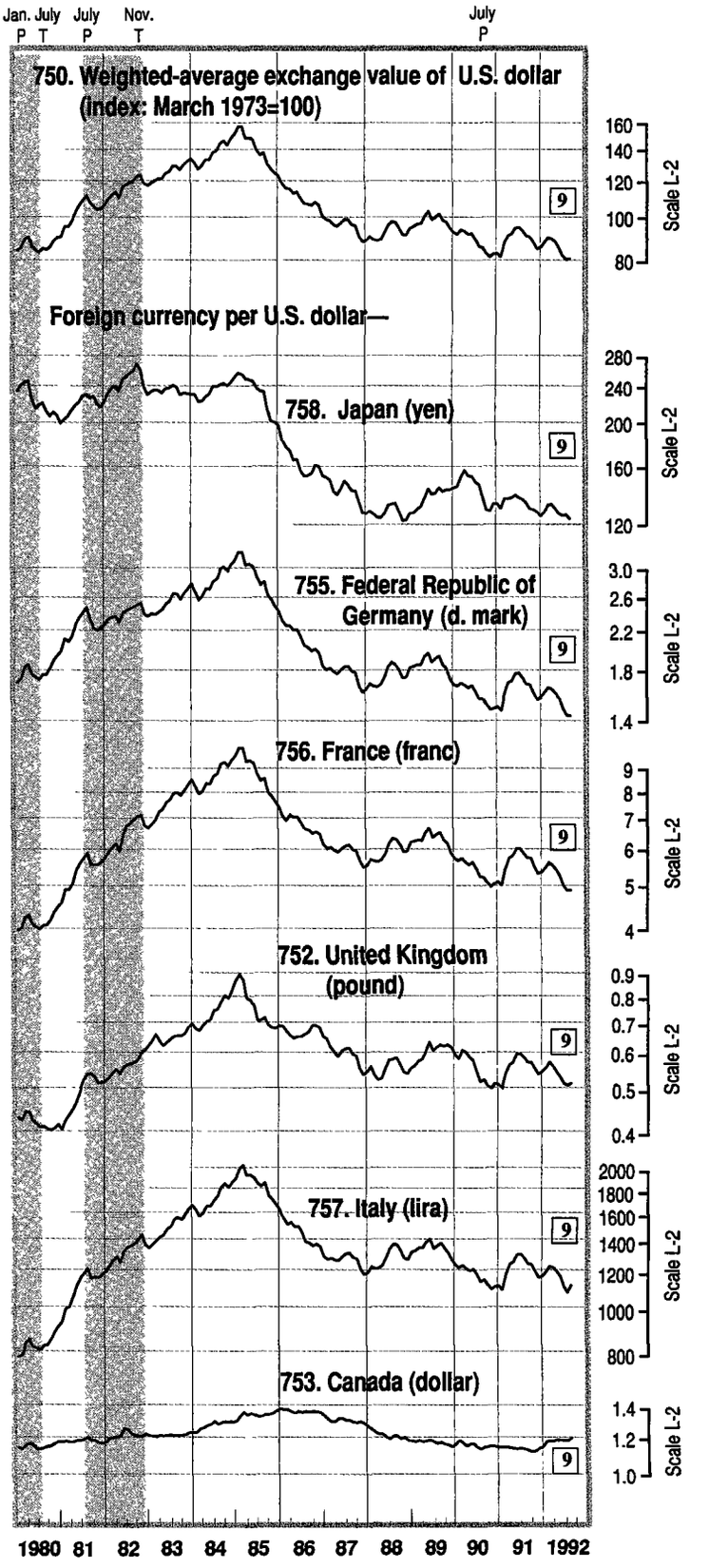
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# OTHER IMPORTANT ECONOMIC MEASURES

## International Stock Prices




## International Exchange Rates




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

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# CURRENT BUSINESS STATISTICS

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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, 1963–91. For more information, write to Business Statistics Branch, Business Outlook Division (BE-52), 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 1991 and methodological notes are as shown in BUSINESS STATISTICS, 1963-91 | Annual | | 1991 | | | | | | 1992 | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | 1990 | 1991 | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June | July | Aug. |
| **1. GENERAL BUSINESS INDICATORS** | | | | | | | | | | | | | | | | |
| **PERSONAL INCOME BY SOURCE †** | | | | | | | | | | | | | | | | |
| *[Billions of dollars]* | | | | | | | | | | | | | | | | |
| Seasonally adjusted, at annual rates: | | | | | | | | | | | | | | | | |
| Total personal income | 4,664.2 | 4,828.3 | 4,827.6 | 4,847.5 | 4,863.4 | 4,889.3 | 4,887.4 | 4,944.9 | 4,943.2 | 4,988.7 | 5,009.6 | r5,015.4 | 5,032.7 | r5,038.5 | r5,050.6 | 5,026.9 |
| Wage and salary disbursements, total | 2,742.8 | 2,812.2 | 2,814.4 | 2,825.6 | 2,833.1 | 2,835.4 | 2,838.5 | 2,861.2 | 2,852.8 | 2,884.9 | 2,895.0 | 2,890.6 | 2,907.6 | 2,905.7 | r2,910.4 | 2,929.8 |
| Commodity-producing industries, total | 745.6 | 737.4 | 737.3 | 739.4 | 739.7 | 744.3 | 737.3 | 742.9 | 733.9 | 737.1 | 739.6 | 741.2 | 745.3 | r742.8 | r741.8 | 741.4 |
| Manufacturing | 556.1 | 556.9 | 557.7 | 559.5 | 559.8 | 565.7 | 560.5 | 565.4 | 557.1 | 561.1 | 561.6 | 563.6 | 566.3 | r564.2 | r565.2 | 563.8 |
| Distributive industries | 634.6 | 647.4 | 647.3 | 651.8 | 654.1 | 650.0 | 653.2 | 655.4 | 654.4 | 664.9 | 663.4 | 661.0 | 664.7 | r663.1 | r663.1 | 667.3 |
| Service industries | 847.8 | 883.9 | 884.4 | 890.3 | 896.0 | 896.6 | 901.4 | 914.8 | 911.7 | 928.0 | 936.1 | 929.8 | 936.3 | r935.7 | r938.3 | 950.9 |
| Government | 514.8 | 543.6 | 545.5 | 544.2 | 543.3 | 544.6 | 546.5 | 548.1 | 552.8 | 555.0 | 556.0 | 558.6 | 561.3 | 564.1 | 567.2 | 570.1 |
| Other labor income | 271.0 | 288.3 | 289.1 | 290.6 | 292.1 | 293.6 | 295.0 | 296.4 | 297.8 | 299.2 | 300.7 | 302.1 | 303.6 | 305.0 | 306.4 | 307.9 |
| Proprietors' income: ‡ | | | | | | | | | | | | | | | | |
| Farm | 41.7 | 35.8 | 31.2 | 28.7 | 28.6 | 40.9 | 29.1 | 43.8 | 30.5 | 40.7 | 49.0 | r48.1 | r36.1 | r31.4 | r29.7 | 22.0 |
| Nonfarm | 325.2 | 332.2 | 337.2 | 337.3 | 338.2 | 339.7 | 339.5 | 340.7 | 349.0 | 354.8 | 356.9 | 358.6 | r359.2 | r361.9 | r362.9 | 364.2 |
| Rental income of persons with capital consumption adjustment | −12.3 | −10.4 | −11.5 | −10.7 | −8.6 | −12.3 | −4.8 | −2.8 | −4.2 | −6.2 | −3.2 | −1.2 | 3.3 | 8.0 | r10.2 | −32.9 |
| Personal dividend income | 140.3 | 137.0 | 135.9 | 135.6 | 135.4 | 134.7 | 134.3 | 133.8 | 133.6 | 133.8 | 134.2 | 135.4 | 136.6 | 137.9 | 139.5 | 141.3 |
| Personal interest income | 694.5 | 700.6 | 699.4 | 701.8 | 704.2 | 703.8 | 703.4 | 702.6 | 693.1 | 684.4 | 676.9 | r676.0 | r675.2 | r674.4 | r673.1 | 672.0 |
| Transfer payments to persons | 685.8 | 771.1 | 771.0 | 778.7 | 781.5 | 794.1 | 793.7 | 811.7 | 835.5 | 844.3 | 848.2 | r854.2 | r860.9 | 864.1 | r868.8 | 874.7 |
| Less: Personal contributions for social insurance | 224.8 | 238.4 | 239.1 | 240.2 | 241.1 | 240.7 | 241.2 | 242.5 | 244.9 | 247.3 | 248.2 | 248.3 | 249.8 | 249.9 | r250.5 | 252.0 |
| Total nonfarm income | 4,599.6 | 4,770.4 | 4,774.3 | 4,796.8 | 4,813.0 | 4,826.5 | 4,836.5 | 4,879.3 | 4,890.7 | 4,925.8 | 4,938.2 | 4,944.9 | r4,973.9 | r4,984.4 | r4,998.1 | 4,982.1 |
| **DISPOSITION OF PERSONAL INCOME †** | | | | | | | | | | | | | | | | |
| *[Billions of dollars, unless otherwise indicated]* | | | | | | | | | | | | | | | | |
| Seasonally adjusted, at annual rates: | | | | | | | | | | | | | | | | |
| Total personal income | 4,664.2 | 4,828.3 | 4,827.6 | 4,847.5 | 4,863.4 | 4,889.3 | 4,887.4 | 4,944.9 | 4,943.2 | 4,988.7 | 5,009.6 | r5,015.4 | 5,032.7 | r5,038.5 | r5,050.6 | 5,026.9 |
| Less: Personal tax and nontax payments | 621.3 | 618.7 | 615.7 | 618.7 | 621.4 | 621.6 | 621.2 | 624.1 | 621.8 | 627.9 | 609.0 | r614.7 | r617.6 | r619.0 | r622.6 | 628.9 |
| Equals: Disposable personal income | 4,042.9 | 4,209.6 | 4,212.0 | 4,228.8 | 4,242.0 | 4,267.7 | 4,266.2 | 4,320.9 | 4,321.4 | 4,360.8 | 4,400.6 | r4,400.7 | r4,415.1 | r4,419.5 | r4,428.0 | 4,398.1 |
| Less: Personal outlays | 3,867.3 | 4,009.9 | 4,029.8 | 4,028.9 | 4,051.0 | 4,043.1 | 4,068.8 | 4,084.4 | 4,131.3 | 4,153.8 | 4,153.7 | r4,162.7 | r4,174.9 | r4,200.9 | r4,224.4 | 4,221.8 |
| Personal consumption expenditures | 3,748.4 | 3,887.7 | 3,907.4 | 3,906.6 | 3,928.7 | 3,920.8 | 3,946.5 | 3,961.5 | 4,007.8 | 4,030.3 | 4,030.3 | r4,039.9 | r4,052.6 | r4,078.7 | r4,102.6 | 4,100.1 |
| Durable goods | 464.3 | 446.1 | 454.3 | 449.3 | 455.5 | 451.1 | 450.2 | 450.0 | 469.1 | 475.5 | 463.5 | 462.6 | r468.6 | r480.5 | r478.2 | 476.3 |
| Nondurable goods | 1,224.5 | 1,251.5 | 1,259.8 | 1,254.1 | 1,252.1 | 1,249.5 | 1,251.7 | 1,253.0 | 1,272.3 | 1,280.6 | 1,269.5 | 1,274.0 | 1,280.3 | r1,278.3 | r1,290.3 | 1,290.6 |
| Services | 2,059.7 | 2,190.1 | 2,193.3 | 2,203.2 | 2,221.1 | 2,220.1 | 2,244.7 | 2,258.5 | 2,266.4 | 2,274.3 | 2,297.3 | r2,303.3 | r2,303.7 | r2,319.9 | r2,334.2 | 2,333.2 |
| Interest paid by persons | 109.6 | 112.5 | 112.5 | 112.5 | 112.4 | 112.6 | 112.6 | 113.3 | 113.4 | 113.3 | 113.3 | 112.4 | 111.9 | r111.8 | r111.4 | 111.3 |
| Personal transfer payments to rest of the world (net) | 9.3 | 9.7 | 9.9 | 9.9 | 9.9 | 9.7 | 9.7 | 9.7 | 10.2 | 10.2 | 10.2 | r10.4 | r10.4 | r10.4 | r10.4 | 10.4 |
| Equals: personal saving | 175.6 | 199.6 | 182.2 | 199.8 | 190.9 | 224.5 | 197.3 | 236.5 | 190.1 | 207.0 | 246.8 | r238.0 | r240.2 | r218.6 | r203.6 | 176.3 |
| Personal saving as percentage of disposable personal income § | 4.3 | 4.7 | 4.5 | 4.5 | 4.8 | 4.8 | 5.1 | 4.8 | 4.9 | 4.9 | 5.3 | 5.5 | r5.3 | r5.0 | 4.5 | ..... |
| Disposable personal income in constant (1987) dollars | 3,516.5 | 3,509.0 | 3,510.4 | 3,512.7 | 3,511.3 | 3,526.4 | 3,513.4 | 3,552.5 | 3,549.3 | 3,565.9 | 3,581.9 | r3,573.3 | r3,578.6 | r3,576.1 | r3,577.8 | 3,557.8 |
| Personal consumption expenditures in constant (1987) dollars | 3,260.4 | 3,240.8 | 3,256.5 | 3,245.0 | 3,252.1 | 3,239.8 | 3,250.1 | 3,257.0 | 3,291.7 | 3,295.6 | 3,280.5 | 3,280.3 | r3,284.8 | r3,300.3 | r3,314.9 | 3,316.8 |
| Durable goods | 439.3 | 414.7 | 420.9 | 416.7 | 420.7 | 415.8 | 414.8 | 417.6 | 433.8 | 437.7 | 425.6 | 423.9 | r427.6 | r438.6 | r436.6 | 434.2 |
| Nondurable goods | 1,056.5 | 1,042.4 | 1,052.0 | 1,042.9 | 1,039.3 | 1,037.2 | 1,034.7 | 1,034.7 | 1,052.7 | 1,055.2 | 1,040.9 | 1,044.4 | 1,048.8 | r1,043.6 | r1,052.2 | 1,050.0 |
| Services | 1,764.6 | 1,783.7 | 1,783.6 | 1,785.4 | 1,792.0 | 1,786.8 | 1,800.6 | 1,804.6 | 1,805.2 | 1,802.7 | 1,813.9 | r1,812.1 | r1,808.4 | r1,818.2 | r1,826.1 | 1,832.6 |
| Implicit price deflator for personal consumption expenditures, *1987=100* | 115.0 | 120.0 | 120.0 | 120.4 | 120.8 | 121.0 | 121.4 | 121.6 | 121.8 | 122.3 | 122.9 | r123.2 | r123.4 | r123.6 | r123.8 | 123.6 |
| **INDUSTRIAL PRODUCTION** | | | | | | | | | | | | | | | | |
| *[1987=100]* | | | | | | | | | | | | | | | | |
| **Not seasonally adjusted:** | | | | | | | | | | | | | | | | |
| Total index | 109.2 | 107.0 | 106.6 | 110.4 | 111.4 | 109.8 | 107.5 | 105.2 | 104.9 | 107.5 | 107.1 | 106.6 | r107.3 | 110.3 | r107.7 | 111.3 |
| By industry groups: | | | | | | | | | | | | | | | | |
| Mining | 102.6 | 101.1 | 98.0 | 100.6 | 100.6 | 101.4 | 102.0 | 100.0 | 99.3 | 100.5 | 98.3 | 98.5 | r98.1 | r96.8 | r96.3 | 98.4 |
| Utilities | 108.0 | 109.2 | 110.4 | 109.7 | 105.7 | 97.5 | 105.6 | 117.2 | 126.2 | 121.2 | 110.3 | 102.0 | 95.9 | r101.1 | r108.1 | 106.5 |
| Manufacturing | 109.9 | 107.4 | 107.1 | 111.4 | 113.0 | 111.7 | 108.2 | 104.6 | 103.5 | 106.9 | 107.7 | 107.7 | 109.1 | r112.4 | r108.7 | 112.9 |
| Durable | 111.6 | 107.1 | 105.1 | 108.8 | 110.8 | 110.4 | 107.8 | 104.4 | 103.1 | 106.8 | 107.7 | 107.1 | 108.7 | 110.7 | r105.9 | 110.3 |
| Nondurable | 107.8 | 107.9 | 109.7 | 114.8 | 115.7 | 113.5 | 108.7 | 104.9 | 104.0 | 107.0 | 107.7 | 108.5 | r109.6 | r114.6 | r112.2 | 116.3 |
| **Seasonally adjusted:** | | | | | | | | | | | | | | | | |
| Total index | 109.2 | 107.1 | 108.1 | 108.0 | 108.4 | 108.4 | 108.1 | 107.4 | 106.6 | 107.2 | 107.6 | 108.1 | 108.9 | 108.5 | r109.2 | 108.6 |
| By market groups: | | | | | | | | | | | | | | | | |
| Products, total | 110.1 | 108.1 | 108.7 | 108.5 | 108.9 | 109.0 | 109.0 | 108.4 | 107.5 | 108.1 | 108.5 | 109.0 | 109.7 | 109.1 | r109.4 | 109.2 |
| Final products | 110.8 | 109.6 | 110.2 | 109.8 | 110.4 | 110.6 | 110.6 | 109.9 | 108.7 | 109.4 | 109.8 | 110.6 | r111.4 | r110.6 | r111.0 | 110.9 |
| Consumer goods | 107.3 | 107.5 | 108.3 | 108.4 | 109.4 | 109.7 | 110.0 | 109.1 | 108.1 | 108.8 | 109.3 | 110.1 | r110.8 | r109.8 | 110.2 | 109.7 |

See footnotes at end of tables.

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## 1. GENERAL BUSINESS INDICATORS—Continued

| Unless otherwise stated in footnotes below, data through 1991 and methodological notes are as shown in BUSINESS STATISTICS, 1963-91 | Annual | | 1991 | | | | | | 1992 | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | 1990 | 1991 | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June | July | Aug. |
| **INDUSTRIAL PRODUCTION—Continued** | | | | | | | | | | | | | | | | |
| *[1987=100]* | | | | | | | | | | | | | | | | |
| **Seasonally adjusted—Continued** | | | | | | | | | | | | | | | | |
| By market groups—Continued | | | | | | | | | | | | | | | | |
| Final products—Continued | | | | | | | | | | | | | | | | |
| Consumer goods—Continued | | | | | | | | | | | | | | | | |
| Durable | 106.1 | 102.4 | 105.5 | 104.0 | 107.7 | 107.5 | 106.0 | 104.6 | 101.3 | 105.3 | 106.2 | 107.9 | 111.1 | r109.2 | r108.1 | 108.5 |
| Automotive products | 102.2 | 98.3 | 102.3 | 98.6 | 106.5 | 106.7 | 103.6 | 101.3 | 94.2 | 101.6 | 103.6 | 106.5 | 110.6 | r108.0 | r105.5 | 105.4 |
| Autos and trucks | 97.2 | 90.8 | 98.1 | 90.2 | 103.0 | 105.1 | 99.0 | 96.7 | 84.3 | 94.3 | 95.7 | 102.5 | 107.8 | 104.0 | 100.1 | 99.8 |
| Other durable goods | 109.3 | 105.7 | 108.1 | 108.3 | 108.7 | 108.1 | 108.0 | 107.2 | 106.9 | 108.3 | 108.3 | 109.1 | 111.5 | r110.2 | r110.1 | 111.0 |
| Nondurable | 107.6 | 108.9 | 109.0 | 109.6 | 109.8 | 110.3 | 111.1 | 110.3 | 110.0 | 109.8 | 110.2 | 110.7 | r110.7 | r110.0 | r110.8 | 110.0 |
| Foods and tobacco | 105.9 | 106.8 | 106.9 | 107.1 | 107.8 | 107.8 | 108.1 | 107.0 | 107.3 | 107.4 | 107.8 | 107.6 | r107.7 | r107.5 | r108.3 | 107.2 |
| Clothing | 95.7 | 93.5 | 94.3 | 94.8 | 95.2 | 96.3 | 96.5 | 96.2 | 95.0 | 95.2 | 95.1 | 95.3 | r96.4 | r95.6 | r96.7 | 96.0 |
| Chemical products | 113.2 | 115.9 | 115.4 | 117.4 | 117.3 | 117.0 | 117.9 | 118.0 | 118.1 | 118.3 | 119.4 | 120.8 | r121.4 | r121.9 | r121.1 | 121.6 |
| Paper products | 119.6 | 123.4 | 122.1 | 122.6 | 124.8 | 125.6 | 126.4 | 126.8 | 126.8 | 124.7 | 124.6 | 125.1 | r124.3 | r121.7 | r121.4 | 121.9 |
| Energy products | 105.9 | 108.0 | 109.4 | 109.5 | 106.7 | 108.5 | 112.0 | 109.3 | 106.8 | 106.4 | 107.0 | 108.9 | r107.2 | r105.7 | r108.9 | 106.2 |
| Equipment, total | 115.5 | 112.3 | 112.8 | 111.6 | 111.8 | 111.9 | 111.4 | 110.9 | 109.4 | 110.2 | 110.4 | 111.3 | r112.3 | r111.7 | r112.0 | 112.4 |
| Business equipment | 123.0 | 121.6 | 122.5 | 121.3 | 122.2 | 122.3 | 121.8 | 121.4 | 119.9 | 121.0 | 121.5 | 123.0 | 124.5 | r124.2 | r124.5 | 125.5 |
| Information processing and related | 127.2 | 131.5 | 131.1 | 130.3 | 130.3 | 131.7 | 133.4 | 134.0 | 134.1 | 134.6 | 136.0 | 137.9 | r139.2 | 140.3 | r141.9 | 142.9 |
| Office and computing machines | 149.6 | 155.6 | 156.0 | 153.1 | 152.2 | 156.0 | 157.8 | 159.1 | 160.6 | 162.4 | 164.9 | 168.2 | 170.5 | 174.0 | 178.0 | 180.5 |
| Industrial | 115.2 | 108.1 | 109.0 | 108.6 | 108.2 | 106.8 | 104.2 | 102.3 | 100.7 | 101.3 | 101.3 | 101.7 | r103.4 | r102.9 | r103.7 | 103.4 |
| Transit | 130.0 | 127.2 | 131.2 | 126.7 | 132.7 | 133.1 | 130.5 | 129.5 | 124.2 | 129.2 | 128.9 | 131.7 | 133.3 | r131.8 | r128.5 | 131.9 |
| Autos and trucks | 96.7 | 89.2 | 96.6 | 86.2 | 99.3 | 101.1 | 96.5 | 96.1 | 84.9 | 94.7 | 95.0 | 101.3 | 105.6 | 101.7 | r97.7 | 100.6 |
| Defense and space equipment | 97.3 | 91.0 | 90.0 | 89.8 | 89.1 | 89.1 | 88.8 | 88.1 | 86.7 | 86.2 | 85.6 | 84.7 | 84.2 | 83.6 | r83.0 | 82.6 |
| Oil and gas well drilling | 109.3 | 94.1 | 97.8 | 86.7 | 80.1 | 79.0 | 78.1 | 75.8 | 71.8 | 73.9 | 76.2 | 79.2 | 79.2 | r74.6 | 78.6 | 75.0 |
| Manufactured homes | 90.6 | 85.4 | 86.5 | 90.3 | 86.2 | 86.3 | 87.0 | 87.5 | 98.3 | 101.7 | 99.7 | 100.7 | 100.3 | 97.1 | r112.0 | 104.0 |
| Intermediate products | 107.7 | 103.3 | 104.0 | 104.4 | 104.3 | 104.1 | 103.9 | 103.8 | 103.9 | 104.0 | 104.4 | 103.9 | r104.4 | r104.3 | r104.5 | 104.1 |
| Construction supplies | 105.2 | 96.1 | 96.9 | 96.7 | 96.5 | 95.4 | 95.9 | 95.0 | 95.5 | 96.0 | 96.7 | 96.5 | r97.8 | r97.1 | r97.8 | 97.6 |
| Business supplies | 109.4 | 108.3 | 109.0 | 109.7 | 109.7 | 110.1 | 109.4 | 110.0 | 109.9 | 109.6 | 109.7 | 109.0 | r109.0 | r109.3 | r109.2 | 108.6 |
| Materials | 107.8 | 105.5 | 107.0 | 107.2 | 107.5 | 107.4 | 106.6 | 105.8 | 105.2 | 105.8 | 106.1 | 106.8 | 107.7 | 107.5 | r108.7 | 107.7 |
| Durable | 111.8 | 107.1 | 108.2 | 109.1 | 109.3 | 108.8 | 108.6 | 108.1 | 107.0 | 108.1 | 108.3 | 108.7 | r110.4 | r110.2 | r111.2 | 110.8 |
| Nondurable | 106.0 | 106.0 | 108.1 | 107.8 | 108.3 | 109.6 | 107.7 | 107.1 | 107.3 | 107.1 | 108.9 | 109.4 | r109.7 | r110.6 | r110.9 | 109.3 |
| Energy | 102.1 | 102.3 | 104.1 | 103.3 | 103.6 | 103.1 | 102.2 | 100.4 | 100.4 | 100.5 | 100.1 | 101.3 | r101.3 | r100.4 | r102.6 | 101.0 |
| By industry groups: | | | | | | | | | | | | | | | | |
| Mining | 102.5 | 101.1 | 102.7 | 101.3 | 101.4 | 100.7 | 99.6 | 98.8 | 97.8 | 98.4 | 97.5 | 99.1 | r99.7 | r98.0 | r100.4 | 99.1 |
| Metal mining | 152.8 | 150.2 | 153.0 | 155.5 | 153.1 | 146.5 | 151.5 | 154.0 | 144.2 | 152.9 | 155.8 | 154.2 | 166.4 | r154.0 | r165.4 | 163.8 |
| Coal | 113.4 | 109.3 | 116.0 | 110.8 | 110.1 | 107.9 | 108.4 | 107.6 | 107.3 | 107.9 | 103.0 | 104.0 | 107.6 | 98.6 | r112.0 | 106.4 |
| Oil and gas extraction # | 95.5 | 95.8 | 96.4 | 95.7 | 96.0 | 96.0 | 94.1 | 93.0 | 92.4 | 92.7 | 91.9 | 94.2 | r93.4 | r93.9 | r94.0 | 93.0 |
| Crude oil | 87.5 | 88.4 | 88.3 | 88.7 | 88.8 | 88.9 | 87.4 | 87.5 | 88.0 | 86.9 | 86.4 | 86.5 | r84.5 | r85.8 | 86.0 | ..... |
| Natural gas | 104.6 | 107.8 | 109.0 | 108.8 | 112.5 | 112.4 | 109.1 | 105.6 | 104.2 | 106.2 | 103.6 | 109.7 | 110.7 | r111.4 | ..... | ..... |
| Stone and earth minerals | 119.3 | 108.5 | 107.8 | 107.0 | 107.3 | 105.9 | 105.8 | 106.4 | 104.8 | 103.5 | 107.4 | 105.9 | 108.0 | r105.6 | r103.4 | 107.3 |
| Utilities | 108.0 | 108.9 | 110.9 | 110.7 | 109.7 | 109.4 | 111.0 | 107.9 | 106.8 | 106.4 | 107.7 | 108.2 | r107.3 | 107.1 | r109.5 | 108.2 |
| Electric | 110.8 | 112.7 | 116.6 | 115.6 | 113.4 | 112.2 | 112.7 | 109.9 | 109.3 | 109.0 | 110.7 | 111.0 | r110.2 | r109.8 | r112.9 | 111.4 |
| Gas | 97.7 | 95.0 | 89.7 | 92.4 | 95.8 | 98.9 | 104.7 | 100.5 | 97.5 | 96.9 | 96.7 | 97.7 | 96.6 | r97.0 | r96.7 | 96.4 |
| Manufacturing | 109.9 | 107.5 | 108.3 | 108.4 | 108.9 | 109.0 | 108.6 | 108.1 | 107.4 | 108.1 | 108.5 | 109.0 | r109.9 | 109.6 | r110.0 | 109.6 |
| Durable | 111.6 | 107.1 | 108.1 | 107.8 | 108.4 | 108.2 | 107.8 | 107.1 | 105.8 | 107.0 | 107.0 | 107.6 | 109.1 | r108.4 | r109.0 | 108.9 |
| Lumber and products | 101.1 | 94.1 | 94.8 | 95.3 | 95.2 | 93.8 | 96.4 | 95.2 | 97.4 | 98.8 | 99.2 | 97.2 | r97.4 | r95.1 | r98.9 | 96.9 |
| Furniture and fixtures | 105.9 | 99.1 | 100.5 | 101.3 | 101.2 | 100.5 | 99.9 | 100.6 | 98.7 | 98.1 | 98.6 | 101.1 | 103.3 | r100.5 | r101.3 | 101.4 |
| Clay, glass, and stone products | 105.8 | 95.0 | 95.8 | 95.5 | 94.4 | 94.4 | 92.8 | 93.0 | 92.8 | 94.6 | 95.0 | 95.6 | r96.7 | r96.6 | r97.0 | 96.7 |
| Primary metals | 108.2 | 99.6 | 101.2 | 102.6 | 102.3 | 102.6 | 103.5 | 101.3 | 102.5 | 102.7 | 101.4 | 100.9 | 102.0 | r102.1 | r106.0 | 104.6 |
| Iron and steel | 109.7 | 98.2 | 99.5 | 100.6 | 100.8 | 102.4 | 105.6 | 101.7 | 105.0 | 103.7 | 102.5 | 100.9 | r102.2 | r101.8 | r106.7 | 104.4 |
| Nonferrous | 106.1 | 101.6 | 103.5 | 105.5 | 104.4 | 102.9 | 100.5 | 100.8 | 98.9 | 101.2 | 99.9 | 100.9 | r101.8 | r102.5 | r104.9 | 105.0 |
| Fabricated metal products | 105.8 | 100.4 | 100.9 | 101.4 | 101.9 | 101.9 | 101.8 | 101.2 | 99.7 | 100.5 | 100.0 | 100.6 | 102.2 | 102.2 | r102.5 | 101.8 |
| Nonelectrical machinery | 126.5 | 123.5 | 123.9 | 123.3 | 123.1 | 123.5 | 122.8 | 121.9 | 121.4 | 121.9 | 122.9 | 124.1 | 126.7 | r126.5 | r128.1 | 129.3 |
| Electrical machinery | 111.4 | 110.1 | 111.0 | 111.5 | 111.0 | 109.8 | 110.7 | 110.6 | 110.0 | 110.7 | 110.9 | 111.0 | r112.3 | r112.2 | r112.4 | 112.8 |
| Transportation equipment | 105.5 | 98.8 | 101.3 | 99.0 | 102.2 | 102.4 | 99.7 | 98.0 | 93.8 | 96.8 | 96.5 | 98.0 | 99.6 | r98.1 | r96.4 | 96.4 |
| Motor vehicles and parts | 96.8 | 90.8 | 96.7 | 91.6 | 99.5 | 100.4 | 95.9 | 94.6 | 87.1 | 93.8 | 94.2 | 98.5 | 102.7 | r100.3 | r97.3 | 98.5 |
| Instruments | 116.9 | 118.1 | 116.5 | 116.9 | 118.1 | 118.2 | 118.7 | 119.0 | 118.3 | 118.6 | 118.6 | 119.0 | r119.8 | 118.4 | r118.2 | 118.1 |
| Nondurable | 107.8 | 107.9 | 108.6 | 109.0 | 109.6 | 110.1 | 109.6 | 109.5 | 109.5 | 109.6 | 110.4 | 110.7 | r110.9 | r111.1 | r111.2 | 110.5 |
| Foods | 107.6 | 108.6 | 108.3 | 108.7 | 109.5 | 109.4 | 110.1 | 109.6 | 109.2 | 109.6 | 110.2 | 109.6 | r109.3 | r109.4 | r110.2 | 109.4 |
| Tobacco products | 98.7 | 100.1 | 102.6 | 103.1 | 102.7 | 102.2 | 97.7 | 94.7 | 98.8 | 99.4 | 101.3 | 101.0 | r102.5 | r103.1 | r101.7 | 102.8 |
| Textile mill products | 100.7 | 100.6 | 104.2 | 104.7 | 103.2 | 105.5 | 104.4 | 102.5 | 103.1 | 104.7 | 105.3 | 106.3 | r106.8 | r105.0 | r107.0 | 105.8 |
| Apparel products | 98.8 | 96.1 | 97.8 | 98.3 | 98.1 | 98.7 | 98.8 | 99.0 | 97.5 | 97.7 | 97.8 | 98.0 | 99.0 | r98.3 | r99.3 | 98.3 |
| Paper and products | 105.4 | 105.0 | 108.1 | 106.5 | 108.0 | 109.0 | 106.1 | 107.0 | 107.1 | 104.6 | 105.8 | 107.0 | 105.8 | 107.3 | r108.1 | 105.4 |
| Printing and publishing | 112.0 | 112.1 | 111.9 | 112.3 | 113.3 | 114.4 | 114.2 | 114.5 | 114.8 | 114.4 | 113.8 | 113.7 | r113.4 | r113.0 | r112.3 | 112.8 |
| Chemicals and products | 110.1 | 110.9 | 111.5 | 112.3 | 112.6 | 113.5 | 113.0 | 112.6 | 112.7 | 113.4 | 114.8 | 115.8 | r117.0 | r117.9 | r117.0 | 116.3 |
| Petroleum products | 108.3 | 107.6 | 108.3 | 107.3 | 108.6 | 106.0 | 106.7 | 108.6 | 106.6 | 106.9 | 109.7 | 110.3 | r108.5 | r108.7 | 109.1 | 105.6 |
| Rubber and plastics products | 110.2 | 110.1 | 110.1 | 112.6 | 113.8 | 113.2 | 112.6 | 113.0 | 113.2 | 114.0 | 115.4 | 116.5 | r117.1 | 117.3 | r117.9 | 117.6 |
| Leather and products | 99.9 | 88.1 | 91.0 | 87.1 | 85.8 | 83.9 | 84.3 | 83.2 | 83.0 | 81.4 | 82.9 | 84.1 | r86.2 | r86.3 | r87.8 | 83.9 |
| **BUSINESS SALES** | | | | | | | | | | | | | | | | |
| *[Millions of dollars; constant (1982) dollar series in billions of dollars]* | | | | | | | | | | | | | | | | |
| Manufacturing and trade sales (unadj.), total | 6,489,457 | 6,406,052 | 520,116 | 549,020 | 548,176 | 563,232 | 541,579 | 552,437 | 491,363 | 510,044 | 556,171 | 546,661 | 551,605 | r579,829 | 541,078 | ..... |
| Manufacturing and trade sales (seas. adj.), total | 1 6,489,457 | 1 6,406,052 | r538,989 | 537,373 | 539,269 | 541,247 | 540,382 | 531,919 | 536,977 | 544,017 | 545,424 | 547,081 | 546,145 | r554,363 | 558,522 | ..... |
| Manufacturing, total | 1 2,873,502 | 1 2,821,699 | 237,616 | 237,844 | 238,836 | 240,912 | 240,980 | 232,730 | 233,247 | 237,898 | 240,684 | 241,749 | 241,479 | r247,252 | 248,264 | ..... |
| Durable goods industries | 1,468,644 | 1,422,578 | 120,222 | 121,021 | 121,958 | 122,771 | 122,814 | 116,869 | 118,698 | 121,991 | 123,503 | 123,483 | 122,344 | r125,831 | 125,690 | ..... |
| Nondurable goods industries | 1,404,858 | 1,399,121 | 117,394 | 116,823 | 116,878 | 118,141 | 118,166 | 115,861 | 114,549 | 115,907 | 117,181 | 118,266 | 119,135 | r121,421 | 122,574 | ..... |
| Retail trade, total | 1 1,825,507 | 1 1,842,739 | 154,797 | 153,819 | 154,330 | 154,569 | 154,092 | 154,280 | 157,808 | 159,753 | 157,873 | 158,385 | 159,111 | r158,982 | 160,582 | ..... |
| Durable goods stores | 660,779 | 652,951 | 54,830 | 54,080 | 55,223 | 55,450 | 54,722 | 55,406 | 56,919 | 57,961 | 57,122 | 57,442 | 57,643 | r57,686 | 58,190 | ..... |
| Nondurable goods stores | 1,164,728 | 1,189,788 | 99,967 | 99,739 | 99,107 | 99,119 | 99,370 | 98,874 | 100,889 | 101,792 | 100,751 | 100,943 | 101,468 | r101,296 | 102,392 | ..... |
| Merchant wholesalers, total | 1 1,790,448 | 1 1,741,614 | r146,576 | 145,710 | 146,103 | 145,766 | 145,310 | 144,909 | 145,922 | 146,366 | 146,867 | 146,947 | 145,555 | r148,129 | 149,676 | ..... |
| Durable goods establishments | 890,261 | 846,466 | r70,951 | 70,935 | 72,174 | 71,204 | 70,855 | 70,467 | 71,280 | 71,644 | 72,807 | 72,140 | 71,340 | r73,832 | 73,777 | ..... |
| Nondurable goods establishments | 900,187 | 895,148 | r75,625 | 74,775 | 73,929 | 74,562 | 74,455 | 74,442 | 74,642 | 74,722 | 74,060 | 74,807 | 74,215 | r74,297 | 75,899 | ..... |
| Manufacturing and trade sales in constant (1982) dollars (seas. adj.), total | ..... | ..... | 478.2 | 476.4 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Manufacturing | ..... | ..... | 223.7 | 224.5 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Retail trade | ..... | ..... | 124.7 | 123.7 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Merchant wholesalers | ..... | ..... | 129.8 | 128.2 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |

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|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | 1990 | 1991 | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June | July | Aug. |
| **1. GENERAL BUSINESS INDICATORS—Continued** | | | | | | | | | | | | | | | | |
| **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 | 826,239 | 818,459 | 814,195 | 812,462 | 819,315 | 839,717 | 843,679 | 818,459 | 819,052 | 824,489 | 826,727 | 831,591 | 827,531 | r823,801 | 826,850 | ..... |
| Manufacturing and trade inventories, book value (non-LIFO basis), end of period, (seas. adj.), total | 835,985 | 828,184 | r819,845 | 819,746 | 822,401 | 824,672 | 825,505 | 828,184 | 824,150 | 824,609 | 826,204 | 828,630 | 828,032 | r831,872 | 832,916 | ..... |
| Manufacturing, total | 398,851 | 386,043 | 388,774 | 387,900 | 389,552 | 388,555 | 388,279 | 386,043 | 384,434 | 383,255 | 383,239 | 382,206 | 383,286 | r382,854 | 382,993 | ..... |
| Durable goods industries | 259,746 | 246,966 | 251,459 | 250,520 | 251,319 | 249,738 | 249,202 | 246,966 | 245,754 | 244,395 | 243,787 | 242,512 | 242,447 | r241,891 | 240,986 | ..... |
| Nondurable goods industries | 139,105 | 139,077 | 137,315 | 137,380 | 138,233 | 138,817 | 139,077 | 139,077 | 138,680 | 138,860 | 139,452 | 139,694 | 140,839 | r140,963 | 142,007 | ..... |
| Retail trade, total | 240,217 | 243,162 | 235,650 | 236,523 | 238,842 | 240,746 | 240,879 | 243,162 | 240,986 | 241,938 | 244,288 | 247,992 | 247,349 | r248,813 | 250,230 | ..... |
| Durable goods stores | 119,331 | 117,454 | 114,364 | 115,121 | 116,582 | 117,293 | 116,873 | 117,454 | 115,918 | 117,259 | 119,827 | 122,884 | 122,694 | r123,198 | 123,328 | ..... |
| Nondurable goods stores | 120,886 | 125,708 | 121,286 | 121,402 | 122,260 | 123,453 | 124,006 | 125,708 | 125,068 | 124,679 | 124,461 | 125,108 | 124,655 | r125,615 | 126,902 | ..... |
| Merchant wholesalers, total | 196,917 | 198,979 | r195,421 | 195,323 | 194,007 | 195,371 | 196,347 | 198,979 | 198,730 | 199,416 | 198,677 | 198,432 | 197,397 | r200,205 | 199,693 | ..... |
| Durable goods establishments | 130,793 | 130,566 | r129,066 | 129,013 | 127,492 | 127,192 | 128,126 | 130,566 | 129,517 | 129,834 | 129,059 | 129,203 | 129,402 | r131,211 | 130,560 | ..... |
| Nondurable goods establishments | 66,124 | 68,413 | r66,355 | 66,310 | 66,515 | 68,179 | 68,221 | 68,413 | 69,213 | 69,582 | 69,618 | 69,229 | 67,995 | r68,994 | 69,133 | ..... |
| Manufacturing and trade inventories in constant (1982) dollars, end of period (seas. adj.), total | ..... | ..... | 680.7 | 679.6 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Manufacturing | ..... | ..... | 324.7 | 323.7 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Retail trade | ..... | ..... | 186.7 | 186.5 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Merchant wholesalers | ..... | ..... | 169.2 | 169.4 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| **BUSINESS INVENTORY-SALES RATIOS** | | | | | | | | | | | | | | | | |
| Manufacturing and trade, total | ..... | ..... | 1.52 | 1.53 | 1.53 | 1.52 | 1.53 | 1.56 | 1.53 | 1.52 | 1.51 | 1.51 | 1.52 | 1.50 | 1.49 | ..... |
| Manufacturing, total | ..... | ..... | 1.64 | 1.63 | 1.63 | 1.61 | 1.61 | 1.66 | 1.65 | 1.61 | 1.59 | 1.58 | 1.59 | 1.55 | 1.54 | ..... |
| Durable goods industries | ..... | ..... | 2.09 | 2.07 | 2.06 | 2.03 | 2.03 | 2.11 | 2.07 | 2.00 | 1.97 | 1.96 | 1.98 | 1.92 | 1.92 | ..... |
| Materials and supplies | ..... | ..... | .57 | .57 | .56 | .56 | .56 | .58 | .57 | .55 | .54 | .54 | .55 | .53 | .53 | ..... |
| Work in process | ..... | ..... | 1.00 | .99 | .98 | .97 | .97 | 1.01 | .98 | .95 | .93 | .92 | .93 | .89 | .89 | ..... |
| Finished goods | ..... | ..... | .52 | .51 | .51 | .51 | .51 | .53 | .52 | .50 | .50 | .50 | .51 | .49 | .50 | ..... |
| Nondurable goods industries | ..... | ..... | 1.17 | 1.18 | 1.18 | 1.18 | 1.18 | 1.20 | 1.21 | 1.20 | 1.19 | 1.18 | 1.18 | r1.16 | 1.16 | ..... |
| Materials and supplies | ..... | ..... | .44 | .44 | .44 | .44 | .44 | .45 | .45 | .44 | .44 | .44 | .44 | .43 | .43 | ..... |
| Work in process | ..... | ..... | .19 | .19 | .19 | .19 | .19 | .19 | .19 | .19 | .19 | .19 | .19 | .19 | .18 | ..... |
| Finished goods | ..... | ..... | .54 | .55 | .55 | .55 | .55 | .56 | .57 | .56 | .56 | .55 | .56 | .54 | .54 | ..... |
| Retail trade, total | ..... | ..... | 1.52 | 1.54 | 1.55 | 1.56 | 1.56 | 1.58 | 1.53 | 1.51 | 1.55 | 1.57 | 1.55 | 1.57 | 1.56 | ..... |
| Durable goods stores | ..... | ..... | 2.09 | 2.13 | 2.11 | 2.12 | 2.14 | 2.12 | 2.04 | 2.02 | 2.10 | 2.14 | 2.13 | r2.14 | 2.12 | ..... |
| Nondurable goods stores | ..... | ..... | 1.21 | 1.22 | 1.23 | 1.25 | 1.25 | 1.27 | 1.24 | 1.22 | 1.24 | 1.24 | 1.23 | 1.24 | 1.24 | ..... |
| Merchant wholesalers, total | ..... | ..... | 1.33 | 1.34 | 1.33 | 1.34 | 1.35 | 1.37 | 1.36 | 1.36 | 1.35 | 1.35 | 1.36 | 1.35 | 1.33 | ..... |
| Durable goods establishments | ..... | ..... | r1.82 | 1.82 | 1.77 | 1.79 | 1.81 | 1.85 | 1.82 | 1.81 | 1.77 | 1.79 | 1.81 | 1.78 | 1.77 | ..... |
| Nondurable goods establishments | ..... | ..... | r.88 | .89 | .90 | .91 | .92 | .92 | .93 | .93 | .94 | .93 | .92 | r.93 | .91 | ..... |
| Manufacturing and trade in constant (1982) dollars, total | ..... | ..... | 1.42 | 1.43 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Manufacturing | ..... | ..... | 1.45 | 1.44 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Retail trade | ..... | ..... | 1.50 | 1.51 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Merchant wholesalers | ..... | ..... | 1.30 | 1.32 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| **MANUFACTURERS' SHIPMENTS, INVENTORIES, AND ORDERS †** | | | | | | | | | | | | | | | | |
| *[Millions of dollars]* | | | | | | | | | | | | | | | | |
| Shipments (not seas. adj.), total | 2,873,502 | 2,821,699 | 216,452 | 238,300 | 254,174 | 250,716 | 241,483 | 226,829 | 210,835 | 233,875 | 250,588 | 240,550 | 243,922 | r264,164 | 226,823 | ..... |
| Durable goods industries, total | 1,468,644 | 1,422,578 | 105,131 | 119,037 | 130,137 | 127,915 | 122,547 | 115,517 | 104,302 | 120,146 | 131,400 | 123,510 | 124,991 | r137,601 | 110,044 | ..... |
| Stone, clay, and glass products | 63,468 | 57,103 | 4,822 | 5,198 | 5,292 | 5,220 | 4,798 | 4,012 | 4,136 | 4,496 | 4,949 | 5,222 | 5,322 | r5,833 | 5,394 | ..... |
| Primary metals | 146,052 | 129,969 | 10,003 | 11,030 | 11,429 | 11,516 | 10,685 | 9,548 | 10,361 | 11,060 | 11,290 | 11,372 | 11,438 | r11,818 | 10,414 | ..... |
| Blast furnaces, steel mills | 62,121 | 54,876 | 4,221 | 4,658 | 4,829 | 4,909 | 4,506 | 4,117 | 4,600 | 4,730 | 4,885 | 4,830 | 4,802 | r4,984 | 4,306 | ..... |
| Fabricated metal products | 163,053 | 156,877 | 11,848 | 13,305 | 13,937 | 14,392 | 13,421 | 12,118 | 11,602 | 13,068 | 13,666 | 13,233 | 13,506 | r14,396 | 12,149 | ..... |
| Industrial machinery and equipment | 256,344 | 242,835 | 17,445 | 18,611 | 22,032 | 20,151 | 19,579 | 21,713 | 16,941 | 19,325 | 23,580 | 20,116 | 20,094 | r25,167 | 18,280 | ..... |
| Electronic and other electrical equipment | 194,849 | 199,544 | 14,785 | 16,562 | 18,551 | 17,038 | 17,751 | 17,666 | 14,694 | 16,601 | 18,158 | 16,508 | 16,887 | r18,640 | 16,082 | ..... |
| Transportation equipment | 367,927 | 363,218 | 24,935 | 30,615 | 34,372 | 35,419 | 32,960 | 28,237 | 25,928 | 32,721 | 34,928 | 33,610 | 34,335 | r35,714 | 25,588 | ..... |
| Motor vehicles and parts | 214,964 | 206,379 | 13,307 | 17,903 | 19,588 | 22,117 | 19,201 | 13,583 | 15,964 | 19,626 | 20,375 | 20,735 | 22,227 | r21,134 | 13,534 | ..... |
| Instruments and related products | 123,777 | 123,945 | 9,420 | 10,334 | 10,981 | 10,500 | 10,751 | 11,118 | 9,035 | 9,885 | 11,002 | 9,962 | 10,036 | r11,300 | 9,261 | ..... |
| Nondurable goods industries, total | 1,404,858 | 1,399,121 | 111,321 | 119,263 | 124,037 | 122,801 | 118,936 | 111,312 | 106,533 | 113,729 | 119,188 | 117,040 | 118,931 | r126,563 | 116,779 | ..... |
| Food and kindred products | 384,009 | 387,050 | 30,917 | 32,453 | 34,117 | 33,623 | 32,749 | 31,791 | 29,318 | 31,778 | 33,158 | 32,300 | 33,567 | r33,670 | 31,396 | ..... |
| Tobacco products | 29,923 | 32,273 | 1,969 | 2,635 | 3,197 | 2,590 | 3,682 | 3,025 | 1,734 | 2,013 | 3,241 | 1,849 | 2,484 | r4,304 | 2,351 | ..... |
| Textile mill products | 65,951 | 67,756 | 5,043 | 6,198 | 6,491 | 6,514 | 6,116 | 5,332 | 5,131 | 5,759 | 6,264 | 5,917 | 6,002 | r6,760 | 5,422 | ..... |
| Paper and allied products | 131,444 | 124,367 | 10,171 | 10,583 | 10,720 | 10,635 | 10,114 | 9,948 | 10,023 | 10,437 | 10,615 | 10,280 | 10,227 | r10,960 | 10,250 | ..... |
| Chemicals and allied products | 288,184 | 289,039 | 22,702 | 24,005 | 25,158 | 24,156 | 23,035 | 22,598 | 23,298 | 24,040 | 25,282 | 25,426 | 25,185 | r26,486 | 24,071 | ..... |
| Petroleum and coal products | 172,589 | 160,391 | 13,177 | 13,831 | 13,873 | 13,959 | 13,690 | 12,425 | 11,037 | 11,259 | 11,690 | 12,831 | 13,546 | r14,523 | 14,296 | ..... |
| Rubber and plastics products | 101,398 | 103,602 | 8,424 | 8,963 | 9,318 | 9,413 | 8,358 | 7,745 | 8,285 | 8,945 | 9,288 | 9,195 | 9,060 | r9,640 | 8,611 | ..... |
| Shipments (seas. adj.), total | ..... | ..... | 237,616 | 237,844 | 238,836 | 240,912 | 240,980 | 232,730 | 233,247 | 237,898 | 240,684 | 241,749 | 241,479 | r247,252 | 248,264 | ..... |
| By industry group: | | | | | | | | | | | | | | | | |
| Durable goods industries, total # | ..... | ..... | 120,222 | 121,021 | 121,958 | 122,771 | 122,814 | 116,869 | 118,698 | 121,991 | 123,503 | 123,483 | 122,344 | r125,831 | 125,690 | ..... |
| Stone, clay, and glass products | ..... | ..... | 5,056 | 4,871 | 4,889 | 4,801 | 4,771 | 4,684 | 4,785 | 4,850 | 4,952 | 5,094 | 5,184 | r5,320 | 5,544 | ..... |
| Primary metals | ..... | ..... | 10,806 | 10,865 | 11,030 | 10,948 | 10,845 | 10,620 | 10,857 | 11,066 | 10,948 | 11,112 | 11,223 | r11,291 | 11,212 | ..... |
| Blast furnaces, steel mills | ..... | ..... | 4,562 | 4,657 | 4,764 | 4,699 | 4,609 | 4,573 | 4,698 | 4,764 | 4,689 | 4,713 | 4,665 | r4,731 | 4,650 | ..... |
| Fabricated metal products | ..... | ..... | 13,019 | 13,328 | 13,241 | 13,572 | 13,624 | 13,084 | 13,043 | 13,077 | 12,957 | 13,136 | 13,044 | r13,411 | 13,340 | ..... |
| Industrial machinery and equipment | ..... | ..... | 20,064 | 19,986 | 20,120 | 20,327 | 20,463 | 19,731 | 20,194 | 20,055 | 20,871 | 20,616 | 20,622 | r21,622 | 21,163 | ..... |
| Electronic and other electrical equipment | ..... | ..... | 16,644 | 16,619 | 16,916 | 16,881 | 17,210 | 17,201 | 16,531 | 16,811 | 17,249 | 17,184 | 17,157 | r17,293 | 18,062 | ..... |
| Transportation equipment | ..... | ..... | 31,561 | 31,948 | 32,724 | 33,222 | 32,495 | 28,778 | 30,003 | 32,604 | 32,617 | 32,488 | 31,880 | r32,835 | 32,393 | ..... |
| Motor vehicles and parts | ..... | ..... | 18,636 | 18,555 | 18,836 | 19,405 | 18,679 | 16,716 | 17,309 | 18,812 | 19,128 | 19,472 | 19,775 | r19,515 | 19,005 | ..... |
| Instruments and related products | ..... | ..... | 10,344 | 10,638 | 10,343 | 10,451 | 10,569 | 10,255 | 10,130 | 10,276 | 10,331 | 10,461 | 10,106 | r10,472 | 10,231 | ..... |
| Nondurable goods industries, total # | ..... | ..... | 117,394 | 116,823 | 116,878 | 118,141 | 118,166 | 115,861 | 114,549 | 115,907 | 117,181 | 118,266 | 119,135 | r121,421 | 122,574 | ..... |
| Food and kindred products | ..... | ..... | 32,216 | 32,343 | 32,355 | 32,539 | 32,760 | 32,369 | 31,648 | 32,219 | 32,392 | 33,186 | 32,940 | r32,390 | 32,724 | ..... |
| Tobacco products | ..... | ..... | 2,798 | 2,711 | 2,806 | 2,721 | 3,190 | 2,504 | 2,689 | 2,576 | 2,720 | 2,111 | 2,165 | r3,522 | 3,288 | ..... |
| Textile mill products | ..... | ..... | 5,893 | 5,874 | 5,914 | 5,987 | 5,901 | 5,812 | 5,917 | 5,917 | 6,036 | 6,043 | 6,033 | r6,173 | 6,257 | ..... |
| Paper and allied products | ..... | ..... | 10,509 | 10,398 | 10,473 | 10,431 | 10,311 | 10,367 | 10,293 | 10,373 | 10,407 | 10,387 | 10,386 | r10,503 | 10,523 | ..... |
| Chemicals and allied products | ..... | ..... | 24,162 | 24,040 | 24,168 | 24,381 | 23,842 | 23,725 | 23,989 | 23,993 | 24,047 | 24,502 | 24,958 | r25,315 | 25,469 | ..... |
| Petroleum and coal products | ..... | ..... | 13,183 | 13,153 | 12,768 | 13,135 | 13,266 | 12,474 | 11,576 | 12,382 | 12,749 | 13,213 | 13,640 | r14,399 | 14,387 | ..... |
| Rubber and plastics products | ..... | ..... | 8,876 | 8,841 | 8,946 | 9,000 | 8,812 | 8,666 | 8,948 | 8,963 | 9,038 | 8,978 | 8,790 | r8,890 | 8,939 | ..... |

See footnotes at end of tables.

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## 1. GENERAL BUSINESS INDICATORS—Continued

| Unless otherwise stated in footnotes below, data through 1991 and methodological notes are as shown in BUSINESS STATISTICS, 1963-91 | Annual | | 1991 | | | | | | 1992 | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | 1990 | 1991 | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June | July | Aug. |
| **MANUFACTURERS' SHIPMENTS, INVENTORIES, AND ORDERS—Continued †** | | | | | | | | | | | | | | | | |
| *[Millions of dollars]* | | | | | | | | | | | | | | | | |
| Shipments (seas. adj.)—Continued | | | | | | | | | | | | | | | | |
| By market category: | | | | | | | | | | | | | | | | |
| Home goods and apparel | [1] 173,073 | [1] 181,320 | 15,513 | 15,351 | 15,518 | 15,813 | 16,085 | 15,726 | 15,946 | 15,925 | 16,275 | 16,314 | 16,497 | r16,492 | 17,052 | |
| Consumer staples | [1] 646,854 | [1] 648,872 | 54,152 | 53,945 | 53,965 | 54,449 | 55,051 | 53,645 | 52,913 | 53,275 | 53,811 | 54,288 | 54,600 | r56,216 | 56,747 | |
| Machinery and equipment | [1] 462,558 | [1] 457,838 | 38,425 | 38,486 | 39,199 | 39,835 | 39,925 | 37,078 | 37,841 | 39,015 | 39,934 | 39,299 | 38,751 | r40,895 | 40,700 | |
| Automotive equipment | [1] 110,302 | [1] 103,971 | 9,261 | 9,351 | 9,504 | 9,691 | 9,429 | 8,615 | 8,659 | 9,424 | 9,526 | 9,723 | 9,806 | r9,717 | 9,542 | |
| Construction materials and supplies | [1] 178,379 | [1] 169,189 | 14,418 | 14,290 | 14,416 | 14,441 | 14,594 | 14,390 | 14,489 | 14,875 | 15,073 | 15,226 | 15,249 | r15,412 | 15,445 | |
| Other materials, supplies, and intermediate products | [1] 962,115 | [1] 928,029 | 78,439 | 78,267 | 78,367 | 78,786 | 78,133 | 76,064 | 77,041 | 78,223 | 78,842 | 79,566 | 79,415 | r80,983 | 80,737 | |
| Supplementary series: | | | | | | | | | | | | | | | | |
| Household durables | [1] 78,356 | [1] 80,036 | 6,792 | 6,837 | 6,907 | 6,943 | 7,107 | 6,725 | 6,851 | 6,854 | 7,030 | 7,094 | 7,018 | r6,960 | 7,294 | |
| Capital goods industries | [1] 468,590 | [1] 467,572 | 38,430 | 39,534 | 39,828 | 40,170 | 40,216 | 37,692 | 38,417 | 39,668 | 40,244 | 39,282 | 38,443 | r40,887 | 40,866 | |
| Nondefense | [1] 363,718 | [1] 365,708 | 30,248 | 30,569 | 30,927 | 31,509 | 31,643 | 29,422 | 30,168 | 30,930 | 31,950 | 30,896 | 30,603 | r32,830 | 32,647 | |
| Defense | [1] 104,872 | [1] 101,864 | 8,182 | 8,965 | 8,901 | 8,661 | 8,573 | 8,270 | 8,249 | 8,738 | 8,294 | 8,386 | 7,840 | r8,057 | 8,219 | |
| Inventories, end of year or month: | | | | | | | | | | | | | | | | |
| Book value (non-LIFO basis), (unadjusted), total | 392,493 | 379,926 | 389,375 | 389,161 | 387,889 | 388,727 | 387,971 | 379,926 | 383,927 | 385,716 | 383,614 | 384,499 | 385,623 | r381,008 | 383,326 | |
| Durable goods industries, total | 254,508 | 241,915 | 252,345 | 251,675 | 250,126 | 249,622 | 248,831 | 241,915 | 244,639 | 245,863 | 244,207 | 244,122 | 244,562 | r241,110 | 241,637 | |
| Nondurable goods industries, total | 137,985 | 138,011 | 137,030 | 137,486 | 137,763 | 139,105 | 139,140 | 138,011 | 139,288 | 139,853 | 139,407 | 140,377 | 141,061 | r139,898 | 141,689 | |
| Book value (non-LIFO basis), (seasonally adjusted), total | 398,851 | 386,043 | 388,774 | 387,900 | 389,552 | 388,555 | 388,279 | 386,043 | 384,434 | 383,255 | 383,239 | 382,206 | 383,286 | r382,854 | 382,993 | |
| By industry group: | | | | | | | | | | | | | | | | |
| Durable goods industries, total # | 259,746 | 246,966 | 251,459 | 250,520 | 251,319 | 249,738 | 249,202 | 246,966 | 245,754 | 244,395 | 243,787 | 242,512 | 242,447 | r241,891 | 240,986 | |
| Stone, clay, and glass products | 8,162 | 8,006 | 8,019 | 8,038 | 7,948 | 7,902 | 8,000 | 8,006 | 7,948 | 7,966 | 7,919 | 7,903 | 7,924 | r7,955 | 7,933 | |
| Primary metals | 22,195 | 20,187 | 21,060 | 20,894 | 20,771 | 20,619 | 20,427 | 20,187 | 19,875 | 19,751 | 19,896 | 19,864 | 19,835 | r19,835 | 19,830 | |
| Blast furnaces, steel mills | 10,961 | 9,995 | 10,403 | 10,309 | 10,260 | 10,132 | 10,049 | 9,995 | 9,853 | 9,870 | 9,858 | 9,737 | 9,748 | r9,816 | 9,832 | |
| Fabricated metal products | 24,551 | 22,693 | 23,089 | 23,041 | 22,954 | 22,937 | 22,998 | 22,693 | 22,939 | 22,791 | 22,717 | 22,750 | 22,982 | r22,973 | 23,239 | |
| Industrial machinery and equipment | 49,118 | 46,406 | 48,211 | 47,981 | 47,798 | 47,634 | 47,205 | 46,406 | 46,110 | 45,613 | 45,324 | 45,122 | 45,057 | r44,845 | 44,854 | |
| Electronic and other electrical equipment | 32,544 | 30,852 | 31,737 | 31,469 | 31,372 | 31,172 | 31,070 | 30,852 | 31,002 | 31,006 | 30,977 | 30,919 | 30,871 | r31,009 | 30,903 | |
| Transportation equipment | 76,931 | 74,469 | 75,004 | 74,831 | 75,992 | 75,177 | 75,404 | 74,469 | 73,673 | 73,263 | 73,028 | 71,892 | 71,531 | r70,889 | 69,879 | |
| Motor vehicles and parts | 13,070 | 12,806 | 12,417 | 12,637 | 12,799 | 12,839 | 13,022 | 12,806 | 12,366 | 12,297 | 12,387 | 12,336 | 12,284 | r12,284 | 12,020 | |
| Instruments and related products | 25,643 | 24,636 | 24,974 | 24,935 | 24,916 | 24,812 | 24,562 | 24,636 | 24,362 | 24,166 | 23,999 | 23,890 | 23,874 | r23,918 | 23,947 | |
| By stage of fabrication: | | | | | | | | | | | | | | | | |
| Materials and supplies | 72,697 | 67,645 | 68,769 | 68,816 | 68,773 | 68,562 | 68,264 | 67,645 | 67,566 | 67,002 | 66,542 | 66,535 | 66,735 | r67,304 | 66,799 | |
| Work in process | 122,564 | 117,575 | 120,484 | 119,452 | 120,114 | 118,868 | 118,751 | 117,575 | 116,593 | 115,848 | 115,330 | 114,004 | 113,727 | r112,540 | 111,481 | |
| Finished goods | 64,485 | 61,746 | 62,206 | 62,252 | 62,432 | 62,308 | 62,187 | 61,746 | 61,595 | 61,545 | 61,915 | 61,973 | 61,985 | r62,047 | 62,706 | |
| Nondurable goods industries, total # | 139,105 | 139,077 | 137,315 | 137,380 | 138,233 | 138,817 | 139,077 | 139,077 | 138,680 | 138,860 | 139,452 | 139,694 | 140,839 | r140,963 | 142,007 | |
| Food and kindred products | 28,857 | 30,038 | 29,008 | 29,096 | 29,716 | 30,012 | 30,032 | 30,038 | 29,857 | 29,951 | 30,260 | 29,849 | 30,309 | r30,531 | 30,562 | |
| Tobacco products | 5,946 | 6,408 | 6,554 | 6,493 | 6,424 | 6,433 | 6,236 | 6,408 | 6,472 | 6,519 | 6,499 | 6,630 | 6,843 | r6,460 | 6,724 | |
| Textile mill products | 8,822 | 8,623 | 8,544 | 8,555 | 8,687 | 8,708 | 8,588 | 8,623 | 8,721 | 8,752 | 8,750 | 8,763 | 8,849 | r8,942 | 9,077 | |
| Paper and allied products | 13,448 | 13,532 | 13,353 | 13,177 | 13,249 | 13,426 | 13,508 | 13,532 | 13,630 | 13,599 | 13,634 | 13,738 | 13,759 | r13,554 | 13,555 | |
| Chemicals and allied products | 33,405 | 34,082 | 33,407 | 33,591 | 33,650 | 33,747 | 34,050 | 34,082 | 33,750 | 34,003 | 33,924 | 33,997 | 34,033 | r33,893 | 33,981 | |
| Petroleum and coal products | 13,236 | 11,286 | 11,887 | 11,943 | 12,039 | 11,660 | 11,722 | 11,286 | 10,887 | 10,826 | 11,118 | 11,206 | 11,473 | r11,823 | 12,113 | |
| Rubber and plastics products | 11,800 | 11,120 | 11,321 | 11,263 | 11,150 | 11,164 | 11,182 | 11,120 | 11,123 | 10,980 | 10,891 | 10,910 | 10,957 | r11,077 | 11,105 | |
| By stage of fabrication: | | | | | | | | | | | | | | | | |
| Materials and supplies | 51,603 | 51,890 | 51,711 | 51,416 | 51,508 | 51,811 | 51,440 | 51,890 | 51,608 | 51,555 | 51,750 | 51,880 | 52,060 | r52,528 | 53,014 | |
| Work in process | 22,434 | 22,002 | 21,864 | 21,940 | 22,383 | 22,449 | 22,101 | 22,002 | 22,218 | 22,352 | 22,374 | 22,578 | 22,611 | r22,645 | 22,599 | |
| Finished goods | 65,068 | 65,185 | 63,740 | 64,024 | 64,342 | 64,557 | 65,536 | 65,185 | 64,854 | 64,953 | 65,328 | 65,236 | 66,168 | r65,790 | 66,394 | |
| By market category: | | | | | | | | | | | | | | | | |
| Home goods and apparel | 26,916 | 27,067 | 25,610 | 25,736 | 26,290 | 26,505 | 26,743 | 27,067 | 27,545 | 27,725 | 27,933 | 28,168 | 28,510 | r28,874 | 29,057 | |
| Consumer staples | 56,675 | 57,711 | 56,921 | 57,052 | 57,663 | 57,859 | 57,788 | 57,711 | 57,190 | 57,482 | 57,918 | 57,963 | 58,697 | r58,329 | 58,862 | |
| Machinery and equipment | 91,328 | 89,997 | 90,840 | 90,852 | 90,936 | 90,465 | 90,413 | 89,997 | 89,853 | 88,880 | 88,071 | 87,593 | 87,404 | r87,332 | 87,052 | |
| Automotive equipment | 6,853 | 6,624 | 6,356 | 6,441 | 6,531 | 6,553 | 6,649 | 6,624 | 6,535 | 6,456 | 6,499 | 6,403 | 6,347 | r6,340 | 6,238 | |
| Construction materials and supplies | 23,529 | 22,392 | 22,786 | 22,736 | 22,675 | 22,536 | 22,591 | 22,392 | 22,324 | 22,453 | 22,613 | 22,730 | 22,919 | r23,060 | 23,082 | |
| Other materials, supplies, and intermediate products | 132,718 | 126,107 | 128,375 | 127,746 | 127,733 | 127,404 | 127,285 | 126,107 | 125,404 | 125,159 | 125,105 | 124,832 | 125,298 | r125,430 | 125,554 | |
| Supplementary series: | | | | | | | | | | | | | | | | |
| Household durables | 13,277 | 12,714 | 12,293 | 12,308 | 12,523 | 12,512 | 12,654 | 12,714 | 12,876 | 12,834 | 12,848 | 12,857 | 12,946 | r13,046 | 13,088 | |
| Capital goods industries | 127,422 | 121,587 | 124,933 | 124,135 | 124,730 | 123,500 | 122,951 | 121,587 | 120,910 | 119,706 | 119,029 | 117,709 | 117,415 | r116,476 | 115,714 | |
| Nondefense | 87,194 | 85,357 | 86,834 | 86,795 | 86,628 | 85,988 | 85,880 | 85,357 | 85,239 | 84,297 | 83,535 | 83,020 | 82,701 | r82,312 | 81,950 | |
| Defense | 40,228 | 36,230 | 38,099 | 37,340 | 38,102 | 37,512 | 37,071 | 36,230 | 35,671 | 35,409 | 35,494 | 34,689 | 34,714 | r34,164 | 33,764 | |
| New orders, net (unadj.), total | [1] 2,885,005 | [1] 2,805,293 | 224,195 | 237,368 | 249,046 | 246,333 | 238,726 | 224,698 | 213,117 | 230,845 | 249,552 | 239,643 | 240,441 | r259,174 | 221,570 | |
| Durable goods industries, total | [1] 1,479,884 | [1] 1,404,750 | 112,602 | 117,602 | 124,711 | 124,100 | 120,173 | 113,420 | 106,539 | 116,923 | 129,515 | 122,551 | 121,808 | r132,795 | 104,496 | |
| Nondurable goods industries, total | [1] 1,405,121 | [1] 1,400,543 | 111,593 | 119,766 | 124,335 | 122,233 | 118,553 | 111,278 | 106,578 | 113,922 | 120,037 | 117,092 | 118,633 | r126,379 | 117,074 | |
| New orders, net (seas. adj.), total | [1] 2,885,005 | [1] 2,805,293 | 244,580 | 239,750 | 233,703 | 238,542 | 238,679 | 229,925 | 232,467 | 233,388 | 237,606 | 240,771 | 238,696 | r244,542 | 241,763 | |
| By industry group: | | | | | | | | | | | | | | | | |
| Durable goods industries, total | [1] 1,479,884 | [1] 1,404,750 | 127,153 | 122,630 | 116,528 | 120,227 | 120,343 | 113,921 | 118,011 | 117,750 | 120,187 | 122,393 | 119,808 | r123,164 | 119,256 | |
| Primary metals | [1] 146,569 | [1] 127,631 | 11,598 | 11,489 | 10,946 | 10,699 | 10,712 | 10,143 | 10,125 | 11,216 | 10,632 | 11,061 | 11,117 | r11,505 | 11,284 | |
| Blast furnaces, steel mills | [1] 62,620 | [1] 53,713 | 5,289 | 5,237 | 4,709 | 4,712 | 4,276 | 3,935 | 4,056 | 4,751 | 4,636 | 4,706 | 4,648 | r4,852 | 4,602 | |
| Nonferrous and other primary metals | [1] 71,357 | [1] 63,264 | 5,359 | 5,328 | 5,381 | 5,081 | 5,572 | 5,239 | 5,138 | 5,601 | 5,014 | 5,410 | 5,382 | r5,631 | 5,769 | |
| Fabricated metal products | [1] 161,289 | [1] 155,748 | 12,933 | 13,345 | 13,104 | 13,369 | 13,426 | 13,009 | 13,266 | 13,043 | 12,732 | 12,594 | 12,645 | r13,210 | 13,123 | |
| Industrial machinery and equipment | [1] 255,709 | [1] 238,988 | 20,139 | 19,844 | 20,649 | 19,660 | 19,771 | 19,195 | 20,447 | 19,973 | 20,623 | 20,141 | 20,078 | r21,239 | 20,793 | |
| Electronic and other electrical equipment | [1] 194,958 | [1] 198,231 | 17,005 | 16,014 | 16,496 | 16,817 | 17,070 | 17,571 | 16,824 | 16,571 | 16,738 | 17,170 | 17,081 | r17,477 | 18,035 | |
| Transportation equipment | [1] 383,142 | [1] 357,473 | 36,193 | 33,352 | 27,500 | 31,643 | 32,415 | 27,628 | 28,767 | 29,100 | 31,191 | 32,984 | 30,810 | r31,391 | 26,767 | |
| Aircraft, missiles, and parts | [1] 140,080 | [1] 126,216 | 15,936 | 11,748 | 6,564 | 10,246 | 12,228 | 9,290 | 9,420 | 8,102 | 10,322 | 10,535 | 8,886 | r9,921 | 6,318 | |
| Nondurable goods industries, total | [1] 1,405,121 | [1] 1,400,543 | 117,427 | 117,120 | 117,175 | 118,315 | 118,336 | 116,004 | 114,456 | 115,638 | 117,419 | 118,378 | 118,888 | r121,378 | 122,507 | |
| Industries with unfilled orders ‡ | [1] 350,008 | [1] 341,602 | 28,765 | 28,727 | 28,765 | 28,914 | 28,734 | 28,477 | 27,769 | 27,755 | 28,575 | 28,495 | 28,225 | r28,689 | 29,292 | |
| Industries without unfilled orders ◊ | [1] 1,055,113 | [1] 1,058,941 | 88,662 | 88,393 | 88,410 | 89,401 | 89,602 | 87,527 | 86,687 | 87,883 | 88,844 | 89,883 | 90,663 | r92,689 | 93,215 | |
| By market category: | | | | | | | | | | | | | | | | |
| Home goods and apparel | [1] 173,396 | [1] 182,049 | 15,461 | 15,665 | 15,839 | 16,006 | 16,185 | 16,003 | 15,720 | 15,762 | 15,862 | 16,477 | 16,347 | r16,814 | 17,129 | |
| Consumer staples | [1] 646,681 | [1] 648,860 | 54,193 | 53,931 | 53,956 | 54,505 | 54,988 | 53,581 | 52,957 | 53,264 | 53,795 | 54,294 | 54,593 | r56,209 | 56,759 | |
| Machinery and equipment | [1] 485,646 | [1] 448,541 | 41,571 | 36,999 | 37,639 | 38,560 | 41,266 | 34,716 | 37,497 | 37,772 | 39,828 | 38,249 | 39,213 | r39,210 | 37,499 | |
| Automotive equipment | [1] 109,981 | [1] 104,138 | 9,258 | 9,387 | 9,733 | 9,672 | 9,384 | 8,556 | 8,670 | 9,438 | 9,487 | 9,775 | 9,822 | r9,700 | 9,517 | |
| Construction materials and supplies | [1] 178,313 | [1] 169,809 | 15,031 | 14,324 | 14,450 | 14,392 | 14,344 | 14,416 | 14,613 | 14,790 | 14,991 | 15,313 | 15,209 | r15,396 | 15,428 | |
| Other materials, supplies, and intermediate products | [1] 959,719 | [1] 926,755 | 81,060 | 79,288 | 77,954 | 77,485 | 78,193 | 75,066 | 76,831 | 77,830 | 77,812 | 79,674 | 78,174 | r80,143 | 80,190 | |
| Supplementary series: | | | | | | | | | | | | | | | | |
| Household durables | [1] 77,847 | [1] 80,283 | 6,855 | 7,022 | 7,030 | 7,082 | 7,111 | 6,937 | 6,643 | 6,826 | 6,714 | 7,269 | 6,905 | r6,952 | 7,325 | |
| Capital goods industries | [1] 481,626 | [1] 452,000 | 43,807 | 40,423 | 33,821 | 37,914 | 38,012 | 35,394 | 38,168 | 35,589 | 38,893 | 38,002 | 36,323 | r38,120 | 34,136 | |
| Nondefense | [1] 386,723 | [1] 358,342 | 34,981 | 29,463 | 28,762 | 29,453 | 33,066 | 26,969 | 30,093 | 29,463 | 32,163 | 29,901 | 30,469 | r30,953 | 28,816 | |
| Defense | [1] 94,903 | [1] 93,658 | 8,826 | 10,960 | 5,059 | 8,461 | 4,946 | 8,425 | 8,075 | 6,126 | 6,730 | 8,101 | 5,854 | r7,167 | 5,320 | |

See footnotes at end of tables.

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| Unless otherwise stated in footnotes below, data through 1991 and methodological notes are as shown in BUSINESS STATISTICS, 1963-91 | Annual | | 1991 | | | | | | 1992 | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | 1990 | 1991 | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June | July | Aug. |
| **1. GENERAL BUSINESS INDICATORS—Continued** | | | | | | | | | | | | | | | | |
| **MANUFACTURERS' SHIPMENTS, INVENTORIES, AND ORDERS—Continued ††** | | | | | | | | | | | | | | | | |
| *[Millions of dollars]* | | | | | | | | | | | | | | | | |
| Unfilled orders, end of period (unadjusted), total | 518,671 | 502,265 | 517,596 | 516,664 | 511,536 | 507,153 | 504,396 | 502,265 | 504,547 | 501,517 | 500,481 | 499,574 | 496,093 | r491,103 | 485,850 | |
| Durable goods industries, total | 497,552 | 479,724 | 494,871 | 493,436 | 488,010 | 484,195 | 481,821 | 479,724 | 481,961 | 478,738 | 476,853 | 475,894 | 472,711 | r467,905 | 462,357 | |
| Nondurable goods industries with unfilled orders ‡ | 21,119 | 22,541 | 22,725 | 23,228 | 23,526 | 22,958 | 22,575 | 22,541 | 22,586 | 22,779 | 23,628 | 23,680 | 23,382 | r23,198 | 23,493 | |
| Unfilled orders, end of period (seasonally adjusted) total | 521,811 | 505,631 | 516,334 | 518,240 | 513,107 | 510,737 | 508,436 | 505,631 | 504,851 | 500,341 | 497,263 | 496,285 | 493,502 | r490,792 | 484,291 | |
| By industry group: | | | | | | | | | | | | | | | | |
| Durable goods industries, total # | 499,828 | 482,208 | 493,992 | 495,601 | 490,171 | 487,627 | 485,156 | 482,208 | 481,521 | 477,280 | 473,964 | 472,874 | 470,338 | r467,671 | 461,237 | |
| Primary metals | 24,176 | 21,784 | 22,103 | 22,727 | 22,643 | 22,394 | 22,261 | 21,784 | 21,052 | 21,202 | 20,886 | 20,835 | 20,729 | r20,943 | 21,015 | |
| Blast furnaces, steel mills | 9,918 | 8,738 | 9,171 | 9,751 | 9,696 | 9,709 | 9,376 | 8,738 | 8,096 | 8,083 | 8,030 | 8,023 | 8,006 | r8,127 | 8,079 | |
| Nonferrous and other primary metals | 10,974 | 10,072 | 9,953 | 9,968 | 10,006 | 9,773 | 10,031 | 10,072 | 10,011 | 10,307 | 10,056 | 10,047 | 9,873 | r9,958 | 10,116 | |
| Fabricated metal products | 25,603 | 24,469 | 25,065 | 25,082 | 24,945 | 24,742 | 24,544 | 24,469 | 24,692 | 24,658 | 24,433 | 23,891 | 23,492 | r23,291 | 23,074 | |
| Industrial machinery and equipment | 57,185 | 53,398 | 54,906 | 54,764 | 55,293 | 54,626 | 53,934 | 53,398 | 53,651 | 53,569 | 53,321 | 52,846 | 52,302 | r51,919 | 51,549 | |
| Electronic and other electrical equipment | 43,612 | 42,307 | 43,166 | 42,561 | 42,141 | 42,077 | 41,937 | 42,307 | 42,600 | 42,360 | 41,849 | 41,835 | 41,759 | r41,943 | 41,916 | |
| Transportation equipment | 275,248 | 269,367 | 275,996 | 277,400 | 272,176 | 270,597 | 270,517 | 269,367 | 268,131 | 264,627 | 263,201 | 263,697 | 262,627 | r261,183 | 255,557 | |
| Aircraft, missiles, and parts | 238,202 | 234,666 | 240,133 | 240,739 | 235,796 | 234,578 | 235,285 | 234,666 | 233,529 | 230,162 | 229,522 | 229,303 | 228,277 | r227,160 | 222,456 | |
| Nondurable goods industries with unfilled orders ‡ | 21,983 | 23,423 | 22,342 | 22,639 | 22,936 | 23,110 | 23,280 | 23,423 | 23,330 | 23,061 | 23,299 | 23,411 | 23,164 | r23,121 | 23,054 | |
| By market category: | | | | | | | | | | | | | | | | |
| Home goods and apparel | 9,150 | 10,076 | 8,871 | 9,185 | 9,506 | 9,699 | 9,799 | 10,076 | 9,850 | 9,687 | 9,274 | 9,437 | 9,236 | r9,608 | 9,685 | |
| Consumer staples | 1,257 | 1,244 | 1,338 | 1,324 | 1,315 | 1,372 | 1,308 | 1,244 | 1,288 | 1,276 | 1,260 | 1,266 | 1,259 | r1,253 | 1,264 | |
| Machinery and equipment | 223,822 | 214,466 | 219,808 | 218,321 | 216,762 | 215,486 | 216,827 | 214,466 | 214,121 | 212,879 | 212,773 | 211,722 | 212,185 | r210,500 | 207,299 | |
| Automotive equipment | 1,519 | 1,689 | 1,547 | 1,582 | 1,811 | 1,793 | 1,748 | 1,689 | 1,701 | 1,715 | 1,676 | 1,727 | 1,741 | r1,725 | 1,699 | |
| Construction materials and supplies | 13,375 | 14,004 | 14,210 | 14,244 | 14,277 | 14,229 | 13,978 | 14,004 | 14,128 | 14,043 | 13,961 | 14,048 | 14,007 | r13,991 | 13,974 | |
| Other materials, supplies, and intermediate products | 124,677 | 123,368 | 124,998 | 126,021 | 125,608 | 124,305 | 124,367 | 123,368 | 123,158 | 122,765 | 121,734 | 121,843 | 120,604 | r119,762 | 119,217 | |
| Supplementary series: | | | | | | | | | | | | | | | | |
| Household durables | 5,261 | 5,691 | 5,028 | 5,213 | 5,336 | 5,475 | 5,479 | 5,691 | 5,483 | 5,455 | 5,139 | 5,314 | 5,201 | r5,193 | 5,224 | |
| Capital goods industries | 393,439 | 377,920 | 389,796 | 390,685 | 384,678 | 382,422 | 380,218 | 377,920 | 377,671 | 373,592 | 372,241 | 370,961 | 368,841 | r366,074 | 359,344 | |
| Nondefense | 242,409 | 235,027 | 241,384 | 240,278 | 238,113 | 236,057 | 237,480 | 235,027 | 234,952 | 233,485 | 233,698 | 232,703 | 232,569 | r230,692 | 226,861 | |
| Defense | 151,030 | 142,893 | 148,412 | 150,407 | 146,565 | 146,365 | 142,738 | 142,893 | 142,719 | 140,107 | 138,543 | 138,258 | 136,272 | r135,382 | 132,483 | |
| **BUSINESS INCORPORATIONS @** | | | | | | | | | | | | | | | | |
| *[Number]* | | | | | | | | | | | | | | | | |
| New incorporations (50 States and DC): | | | | | | | | | | | | | | | | |
| Unadjusted | 643,022 | 628,567 | 52,949 | 51,838 | 47,840 | 54,000 | 46,419 | 52,951 | 59,940 | 52,917 | r62,282 | 58,111 | | | | |
| Seasonally adjusted | | | 52,843 | 53,222 | 52,284 | 53,892 | 54,165 | 52,898 | 57,469 | 55,065 | r57,403 | 54,462 | | | | |
| **INDUSTRIAL AND COMMERCIAL FAILURES @** | | | | | | | | | | | | | | | | |
| *[For failures, number; for liabilities, millions of dollars]* | | | | | | | | | | | | | | | | |
| Failures, total | 60,432 | 87,113 | 7,627 | 7,422 | 6,833 | 8,485 | 7,167 | 6,546 | 8,550 | 8,059 | 9,102 | 8,643 | 7,741 | 8,437 | | |
| Commercial service | 16,063 | 22,644 | 1,923 | 2,021 | 1,747 | 2,255 | 1,867 | 1,707 | 2,215 | 2,201 | 2,507 | 2,473 | 2,196 | 2,257 | | |
| Construction | 8,072 | 11,783 | 1,052 | 974 | 879 | 1,137 | 1,044 | 864 | 1,108 | 1,043 | 1,179 | 1,110 | 1,057 | 1,157 | | |
| Manufacturing and mining | 5,090 | 6,915 | 595 | 628 | 542 | 669 | 562 | 545 | 729 | 654 | 728 | 626 | 570 | 648 | | |
| Retail trade | 12,826 | 16,953 | 1,422 | 1,424 | 1,389 | 1,652 | 1,357 | 1,282 | 1,723 | 1,628 | 1,832 | 1,683 | 1,430 | 1,635 | | |
| Wholesale trade | 4,376 | 6,075 | 507 | 527 | 522 | 632 | 552 | 436 | 685 | 613 | 617 | 565 | 491 | 567 | | |
| Liabilities (current), total | 64,044.1 | 87,750.6 | 4,734.1 | 3,202.0 | 5,963.0 | 10,126.2 | 5,260.1 | 6,659.9 | 8,445.7 | 6,839.2 | 6,325.7 | 7,881.2 | 12,020.2 | 13,932.0 | | |
| Commercial service | 6,767.3 | 47,421.7 | 1,227.8 | 632.8 | 586.5 | 868.3 | 1,148.8 | 2,372.9 | 2,660.7 | 1,383.6 | 1,026.1 | 629.6 | 2,551.7 | 1,057.6 | | |
| Construction | 2,905.2 | 3,893.6 | 350.5 | 393.9 | 199.1 | 200.4 | 229.2 | 280.9 | 219.0 | 169.8 | 385.6 | 2,756.9 | 197.9 | 190.3 | | |
| Manufacturing and mining | 6,829.7 | 11,103.3 | 525.2 | 346.7 | 404.7 | 1,252.2 | 297.0 | 331.5 | 620.9 | 534.1 | 669.6 | 1,938.3 | 520.9 | 180.4 | | |
| Retail trade | 7,716.0 | 6,984.3 | 259.5 | 281.6 | 885.5 | 370.6 | 227.7 | 687.0 | 1,590.8 | 2,444.6 | 515.5 | 799.6 | 635.9 | 483.3 | | |
| Wholesale trade | 2,414.8 | 3,910.0 | 359.6 | 308.0 | 312.7 | 178.9 | 777.1 | 545.0 | 552.8 | 230.5 | 262.9 | 95.2 | 4,499.7 | 125.4 | | |
| Failure annual rate, number per 10,000 concerns | 75.0 | | | | | | | | | | | | | | | |
| **2. COMMODITY PRICES** | | | | | | | | | | | | | | | | |
| **PRICES RECEIVED AND PAID BY FARMERS †** | | | | | | | | | | | | | | | | |
| *[1910–14=100]* | | | | | | | | | | | | | | | | |
| Prices received, all farm products | 681 | 666 | 678 | 667 | 672 | 651 | 636 | 626 | 630 | 649 | 653 | 644 | 643 | 640 | r630 | 628 |
| Crops # | 548 | 561 | 582 | 576 | 593 | 544 | 538 | 521 | 532 | 552 | 565 | 546 | 533 | 528 | r506 | 495 |
| Commercial vegetables | 707 | 677 | 610 | 562 | 580 | 579 | 764 | 565 | 682 | 826 | 972 | 729 | 613 | 600 | r681 | 775 |
| Cotton | 548 | 553 | 560 | 565 | 547 | 529 | 514 | 469 | 436 | 419 | 421 | 439 | 441 | 480 | r467 | 464 |
| Feed grains and hay | 388 | 371 | 357 | 368 | 367 | 363 | 365 | 368 | 377 | 388 | 389 | 391 | 393 | 390 | r369 | 346 |
| Food grains | 338 | 316 | 291 | 304 | 324 | 351 | 370 | 390 | 400 | 424 | 417 | 408 | 407 | 382 | r354 | 327 |
| Fruit | 694 | 992 | 1,282 | 1,266 | 1,434 | 1,007 | 802 | 771 | 766 | 778 | 754 | 780 | 753 | 718 | r566 | 561 |
| Tobacco | 1,483 | 1,559 | 1,422 | 1,448 | 1,552 | 1,548 | 1,582 | 1,570 | 1,530 | 1,521 | 1,700 | 1,409 | 1,409 | 1,409 | r1,348 | 1,392 |
| Livestock and products # | 820 | 776 | 779 | 762 | 754 | 762 | 737 | 735 | 732 | 750 | 745 | 747 | 758 | 757 | r760 | 767 |
| Dairy products | 837 | 747 | 722 | 752 | 783 | 826 | 844 | 844 | 826 | 789 | 764 | 764 | 789 | 807 | 820 | 826 |
| Meat animals | 1,088 | 1,047 | 1,061 | 1,015 | 991 | 997 | 940 | 935 | 941 | 997 | 998 | 1,002 | 1,011 | 1,000 | r996 | 1,004 |
| Poultry and eggs | 298 | 282 | 286 | 284 | 280 | 274 | 270 | 271 | 263 | 254 | 254 | 253 | 257 | 259 | 267 | 272 |
| Prices paid: | | | | | | | | | | | | | | | | |
| Production items | 988 | 1,003 | 999 | | | 998 | | | 993 | | | 1,005 | | | 1,010 | |
| All commodities and services, interest, taxes, and wage rates (parity index) | 1,265 | 1,299 | 1,298 | | | 1,298 | | | 1,303 | | | 1,314 | | | 1,321 | |
| Parity ratio § | 54 | 51 | 52 | 51 | 52 | 50 | 49 | 48 | 48 | | | 49 | | | 48 | |
| **CONSUMER PRICES** | | | | | | | | | | | | | | | | |
| *[1982–84=100]* | | | | | | | | | | | | | | | | |
| **Not seasonally adjusted:** | | | | | | | | | | | | | | | | |
| All items, wage earners and clerical workers (CPI-W) | 129.0 | 134.3 | 134.3 | 134.6 | 135.2 | 135.4 | 135.8 | 135.9 | 136.0 | 136.4 | 137.0 | 137.3 | 137.6 | 138.1 | 138.4 | 138.8 |
| All items, all urban consumers (CPI-U) | 130.7 | 136.2 | 136.2 | 136.6 | 137.2 | 137.4 | 137.8 | 137.9 | 138.1 | 138.6 | 139.3 | 139.5 | 139.7 | 140.2 | 140.5 | 140.9 |
| Special group indexes: | | | | | | | | | | | | | | | | |
| All items less shelter | 128.2 | 133.5 | 133.3 | 133.7 | 134.5 | 134.6 | 135.0 | 135.0 | 135.1 | 135.5 | 136.2 | 136.6 | 136.9 | 137.2 | 137.3 | 137.7 |
| All items less food | 130.3 | 136.1 | 136.1 | 136.7 | 137.4 | 137.7 | 138.0 | 138.1 | 138.3 | 138.8 | 139.5 | 139.7 | 140.1 | 140.7 | 141.1 | 141.4 |
| All items less medical care | 128.8 | 133.8 | 133.8 | 134.2 | 134.8 | 134.9 | 135.2 | 135.3 | 135.5 | 135.9 | 136.5 | 136.7 | 136.9 | 137.4 | 137.6 | 138.0 |

See footnotes at end of tables.

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## 2. COMMODITY PRICES—Continued

| Unless otherwise stated in footnotes below, data through 1991 and methodological notes are as shown in BUSINESS STATISTICS, 1963-91 | Annual | | 1991 | | | | | | 1992 | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | 1990 | 1991 | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June | July | Aug. |
| **CONSUMER PRICES—Continued** | | | | | | | | | | | | | | | | |
| *[1982–84=100, unless otherwise indicated]* | | | | | | | | | | | | | | | | |
| **Not seasonally adjusted—Continued** | | | | | | | | | | | | | | | | |
| All items (CPI-U)—Continued | | | | | | | | | | | | | | | | |
| Commodities | 122.8 | 126.6 | 126.2 | 126.4 | 127.1 | 127.2 | 127.8 | 127.5 | 127.2 | 127.6 | 128.4 | 128.8 | 129.1 | 129.2 | 129.0 | 129.3 |
| Nondurables | 126.0 | 130.3 | 129.6 | 130.1 | 131.0 | 131.0 | 131.5 | 131.1 | 130.6 | 131.1 | 132.1 | 132.4 | 132.8 | 132.8 | 132.5 | 133.0 |
| Nondurables less food | 119.9 | 124.5 | 123.0 | 124.3 | 125.9 | 126.1 | 126.7 | 125.5 | 124.2 | 124.9 | 126.2 | 126.8 | 128.0 | 128.1 | 127.8 | 127.9 |
| Durables | 113.4 | 116.0 | 116.3 | 115.9 | 115.9 | 116.3 | 117.0 | 117.2 | 117.4 | 117.6 | 117.9 | 118.2 | 118.4 | 118.5 | 118.6 | 118.5 |
| Commodities less food | 117.4 | 121.3 | 120.5 | 121.1 | 122.1 | 122.4 | 123.0 | 122.4 | 121.6 | 122.1 | 123.0 | 123.5 | 124.4 | 124.5 | 124.3 | 124.3 |
| Services | 139.2 | 146.3 | 146.8 | 147.3 | 147.9 | 148.1 | 148.3 | 148.8 | 149.6 | 150.1 | 150.7 | 150.8 | 150.9 | 151.7 | 152.5 | 153.0 |
| Food # | 132.4 | 136.3 | 136.5 | 136.0 | 136.0 | 135.8 | 136.2 | 136.7 | 137.2 | 137.5 | 138.1 | 138.1 | 137.4 | 137.4 | 137.2 | 138.0 |
| Food at home | 132.3 | 135.8 | 136.0 | 134.9 | 134.9 | 134.4 | 135.0 | 135.5 | 136.4 | 136.6 | 137.5 | 137.4 | 136.2 | 136.1 | 135.7 | 136.9 |
| Housing | 128.5 | 133.6 | 134.2 | 134.5 | 134.7 | 134.7 | 134.7 | 135.0 | 135.7 | 136.1 | 136.6 | 136.5 | 136.7 | 137.7 | 138.3 | 138.6 |
| Shelter # | 140.0 | 146.3 | 146.8 | 147.3 | 147.4 | 147.7 | 147.9 | 148.2 | 149.2 | 149.8 | 150.4 | 150.2 | 150.2 | 151.1 | 151.8 | 152.3 |
| Rent, residential | 138.4 | 143.3 | 143.7 | 143.7 | 144.6 | 144.6 | 145.0 | 145.2 | 145.4 | 145.6 | 146.4 | 146.2 | 146.3 | 146.6 | 147.0 | 147.0 |
| Homeowners' cost, *Dec. 1982=100* | 144.6 | 150.2 | 150.2 | 150.7 | 151.6 | 152.1 | 152.6 | 153.0 | 153.2 | 153.5 | 154.1 | 154.2 | 154.4 | 155.0 | 155.5 | 155.8 |
| Fuel and other utilities # | 111.6 | 115.3 | 116.4 | 116.2 | 116.8 | 115.7 | 115.3 | 116.0 | 116.2 | 115.9 | 115.8 | 115.8 | 116.8 | 119.0 | 119.4 | 119.4 |
| Fuel oil and other household fuel commodities | 99.3 | 94.6 | 87.8 | 87.8 | 88.9 | 90.9 | 94.8 | 94.7 | 92.0 | 91.5 | 90.5 | 89.9 | 89.8 | 90.1 | 90.0 | 89.7 |
| Gas (piped) and electricity | 109.3 | 112.6 | 115.4 | 114.7 | 115.5 | 112.9 | 111.2 | 112.4 | 112.8 | 112.0 | 111.5 | 111.3 | 113.0 | 117.4 | 117.6 | 117.5 |
| Household furnishings and operation | 113.3 | 116.0 | 116.3 | 116.2 | 116.4 | 116.4 | 116.5 | 116.3 | 116.7 | 117.3 | 117.7 | 118.0 | 117.9 | 118.2 | 118.4 | 118.3 |
| Apparel and upkeep | 124.1 | 128.7 | 125.2 | 127.6 | 131.3 | 132.7 | 132.9 | 129.6 | 127.9 | 130.2 | 133.4 | 133.3 | 133.1 | 131.0 | 129.2 | 130.2 |
| Transportation | 120.5 | 123.8 | 123.4 | 123.8 | 123.8 | 124.0 | 125.0 | 125.3 | 124.5 | 124.1 | 124.4 | 125.2 | 126.3 | 126.9 | 127.2 | 126.9 |
| Private | 118.8 | 121.9 | 121.7 | 122.0 | 122.1 | 122.4 | 123.4 | 123.4 | 122.5 | 122.0 | 122.2 | 122.9 | 124.3 | 125.4 | 125.5 | 125.4 |
| New cars | 121.0 | 125.3 | 124.9 | 124.4 | 124.1 | 125.0 | 126.6 | 127.6 | 128.0 | 128.1 | 128.2 | 128.2 | 128.4 | 128.2 | 127.8 | 127.6 |
| Used cars | 117.6 | 118.1 | 120.4 | 120.0 | 119.8 | 120.2 | 120.6 | 120.1 | 117.8 | 116.1 | 115.7 | 117.9 | 120.5 | 123.1 | 124.8 | 126.4 |
| Public | 142.6 | 148.9 | 146.7 | 147.6 | 146.6 | 144.9 | 147.0 | 149.8 | 151.5 | 150.7 | 153.5 | 154.7 | 151.6 | 145.3 | 148.3 | 146.7 |
| Medical care | 162.8 | 177.0 | 177.5 | 178.9 | 179.7 | 180.7 | 181.8 | 182.6 | 184.3 | 186.2 | 187.3 | 188.1 | 188.7 | 189.4 | 190.7 | 191.5 |
| **Seasonally adjusted** | | | | | | | | | | | | | | | | |
| All items, *percent* change from previous month or year | [1]5.4 | [1]4.2 | .1 | .3 | .4 | .2 | .4 | .2 | .1 | .3 | .5 | .2 | .1 | .3 | .1 | .3 |
| Commodities | | | 126.5 | 126.8 | 127.1 | 127.1 | 127.6 | 127.6 | 127.3 | 127.8 | 128.5 | 128.6 | 128.8 | 129.2 | 129.3 | 129.7 |
| Commodities less food | | | 121.1 | 121.7 | 122.1 | 122.1 | 122.6 | 122.4 | 122.1 | 122.7 | 123.4 | 123.6 | 124.1 | 124.6 | 124.9 | 124.9 |
| Food | | | 136.6 | 136.3 | 136.5 | 136.4 | 137.0 | 137.4 | 136.8 | 137.2 | 137.9 | 137.8 | 137.3 | 137.5 | 137.3 | 138.5 |
| Food at home | | | 135.9 | 135.3 | 135.4 | 135.2 | 135.9 | 136.4 | 135.4 | 136.0 | 137.0 | 136.7 | 135.8 | 135.9 | 135.6 | 137.3 |
| Apparel and upkeep | | | 127.7 | 129.2 | 130.0 | 130.3 | 131.1 | 129.6 | 130.0 | 131.9 | 132.7 | 131.8 | 132.3 | 132.0 | 131.8 | 131.8 |
| Transportation | | | 123.6 | 124.2 | 124.2 | 124.0 | 124.5 | 124.8 | 124.4 | 124.2 | 125.1 | 125.7 | 126.1 | 126.7 | 127.3 | 127.2 |
| Private | | | 121.9 | 122.5 | 122.6 | 122.5 | 122.9 | 123.0 | 122.4 | 122.3 | 123.0 | 123.5 | 124.2 | 125.4 | 125.8 | 125.9 |
| New cars | | | 125.7 | 125.9 | 126.3 | 126.2 | 126.3 | 126.5 | 126.6 | 126.7 | 127.2 | 127.8 | 128.0 | 128.5 | 128.6 | 129.1 |
| Services | | | 146.5 | 147.0 | 147.6 | 148.1 | 148.6 | 149.2 | 149.7 | 150.0 | 150.7 | 151.2 | 151.4 | 151.8 | 152.2 | 152.6 |
| **PRODUCER PRICES §** | | | | | | | | | | | | | | | | |
| *[1982=100 unless otherwise indicated]* | | | | | | | | | | | | | | | | |
| **Not seasonally adjusted:** | | | | | | | | | | | | | | | | |
| All commodities | 116.3 | 116.5 | 116.1 | 116.2 | 116.1 | 116.4 | 116.4 | 115.9 | 115.6 | 116.0 | 116.1 | 116.3 | 117.1 | 117.8 | 117.8 | 117.6 |
| By stage of processing: | | | | | | | | | | | | | | | | |
| Crude materials for further processing | 108.9 | 101.2 | 99.5 | 99.1 | 98.0 | 99.9 | 99.7 | 97.7 | 96.9 | 98.6 | 97.9 | ʳ98.8 | 101.0 | 101.5 | 101.3 | 100.9 |
| Intermediate materials, supplies, and components | 114.5 | 114.4 | 114.0 | 114.2 | 114.6 | 114.2 | 114.0 | 113.7 | 113.2 | 113.5 | 113.6 | 113.8 | 114.4 | 115.3 | 115.3 | 115.3 |
| Finished goods # | 119.2 | 121.7 | 121.6 | 121.7 | 121.4 | 122.2 | 122.3 | 121.9 | 121.8 | 122.1 | 122.2 | ʳ122.4 | 123.1 | 123.7 | 123.7 | 123.5 |
| Finished consumer goods | 118.2 | 120.5 | 120.4 | 120.4 | 120.2 | 120.8 | 120.9 | 120.3 | 120.0 | 120.3 | 120.4 | ʳ120.7 | 121.6 | 122.5 | 122.4 | 122.2 |
| Capital equipment | 122.9 | 126.7 | 126.6 | 126.5 | 126.2 | 127.9 | 127.9 | 128.0 | 128.6 | 128.7 | 128.9 | ʳ129.1 | 129.0 | 128.9 | 129.0 | 128.8 |
| By durability of product: | | | | | | | | | | | | | | | | |
| Durable goods | 121.2 | 122.9 | 122.7 | 122.6 | 122.5 | 123.3 | 123.2 | 123.2 | 123.6 | 123.9 | 124.2 | ʳ124.3 | 124.3 | 124.2 | 124.3 | 124.2 |
| Nondurable goods | 112.2 | 111.7 | 111.1 | 111.3 | 111.3 | 111.3 | 111.3 | 110.5 | 109.8 | 110.3 | 110.1 | 110.6 | 111.9 | 113.1 | 113.0 | 112.7 |
| Total manufactures | 118.1 | 119.0 | 118.5 | 118.7 | 118.7 | 119.2 | 119.2 | 118.8 | 118.7 | 119.1 | 119.2 | ʳ119.7 | 120.2 | 120.5 | 120.5 | 120.3 |
| Durable manufactures | 120.7 | 122.7 | 122.6 | 122.5 | 122.3 | 123.3 | 123.2 | 123.2 | 123.6 | 123.8 | 124.1 | ʳ124.2 | 124.2 | 124.1 | 124.2 | 124.1 |
| Nondurable manufactures | 115.2 | 115.2 | 114.3 | 114.8 | 115.0 | 115.0 | 115.2 | 114.4 | 113.8 | 114.3 | 114.3 | ʳ115.1 | 116.1 | 116.9 | 116.7 | 116.4 |
| Farm products, processed foods and feeds | 118.6 | 116.4 | 116.3 | 115.2 | 115.1 | 115.1 | 114.8 | 114.5 | 115.2 | 116.3 | 116.7 | 115.8 | 116.8 | 116.8 | 115.8 | 115.3 |
| Farm products | 112.2 | 105.7 | 105.6 | 102.9 | 103.1 | 101.5 | 101.6 | 100.6 | 102.8 | 105.5 | 106.4 | ʳ103.2 | 105.6 | 104.6 | 102.6 | 102.1 |
| Foods and feeds, processed | 121.9 | 121.9 | 121.6 | 121.4 | 121.1 | 121.9 | 121.4 | 121.4 | 121.3 | 121.7 | 121.8 | ʳ122.0 | 122.4 | 122.9 | 122.4 | 121.9 |
| Industrial commodities | 115.8 | 116.5 | 116.0 | 116.3 | 116.3 | 116.7 | 116.7 | 116.1 | 115.7 | 116.0 | 115.9 | ʳ116.4 | 117.2 | 118.0 | 118.1 | 118.1 |
| Chemicals and allied products | 123.6 | 125.6 | 124.4 | 124.5 | 124.5 | 124.9 | 124.9 | 125.0 | 124.6 | 124.5 | 124.4 | ʳ124.8 | 125.2 | 125.7 | 126.5 | 126.9 |
| Fuels and related prod., and power | 82.2 | 81.2 | 80.1 | 81.3 | 81.4 | 81.3 | 81.2 | 79.1 | 76.3 | 76.8 | 75.8 | ʳ77.1 | 79.6 | 82.8 | 82.8 | 82.8 |
| Furniture and household durables | 119.1 | 121.2 | 121.2 | 121.2 | 121.2 | 121.4 | 121.4 | 121.5 | 121.8 | 121.8 | 121.9 | ʳ122.0 | 122.1 | 122.1 | 122.3 | 122.1 |
| Hides, skins, and leather products | 141.7 | 138.9 | 138.3 | 138.1 | 136.6 | 136.3 | 137.1 | 137.6 | 138.6 | 139.0 | 139.8 | 139.9 | 140.8 | 140.9 | 139.9 | 140.7 |
| Lumber and wood products | 129.7 | 132.0 | 136.9 | 133.3 | 133.4 | 133.2 | 133.4 | 134.6 | 137.6 | 142.9 | 145.7 | ʳ147.5 | 147.1 | 145.8 | 145.1 | 144.9 |
| Machinery and equipment | 120.7 | 123.0 | 123.0 | 123.0 | 123.0 | 123.0 | 123.1 | 123.2 | 123.3 | 123.5 | 123.6 | 123.4 | 123.4 | 123.3 | 123.1 | 123.1 |
| Metals and metal products | 123.0 | 120.3 | 119.6 | 119.5 | 119.5 | 119.3 | 118.9 | 118.7 | 118.2 | 118.9 | 119.4 | ʳ119.6 | 119.5 | 119.5 | 120.0 | 120.2 |
| Nonmetallic mineral products | 114.7 | 117.2 | 117.2 | 117.1 | 117.2 | 117.4 | 117.2 | 117.1 | 117.2 | 117.1 | 117.3 | 116.9 | 117.1 | 117.0 | 117.1 | 117.3 |
| Pulp, paper, and allied products | 141.3 | 143.0 | 142.3 | 142.2 | 142.3 | 142.6 | 142.8 | 142.7 | 144.1 | 144.2 | 144.4 | ʳ144.9 | 145.0 | 145.2 | 145.2 | 145.3 |
| Rubber and plastics products | 113.6 | 115.2 | 114.8 | 114.7 | 114.6 | 114.7 | 114.6 | 114.7 | 114.7 | 114.3 | 114.3 | ʳ114.6 | 114.8 | 115.1 | 115.3 | 115.3 |
| Textile products and apparel | 114.9 | 116.3 | 116.3 | 116.5 | 116.6 | 116.7 | 116.8 | 116.9 | 117.4 | 117.6 | 117.7 | ʳ117.8 | 117.7 | 117.9 | 118.0 | 118.1 |
| Transportation equipment # | 121.5 | 126.4 | 125.7 | 126.0 | 125.2 | 129.1 | 128.9 | 129.0 | 129.8 | 129.7 | 130.0 | ʳ130.2 | 130.0 | 129.7 | 129.9 | 129.6 |
| Motor vehicles and equipment | 118.2 | 122.1 | 120.5 | 120.6 | 119.2 | 125.8 | 125.4 | 124.9 | 124.8 | 124.6 | 124.9 | ʳ124.8 | 124.6 | 124.2 | 124.4 | 123.9 |
| **Seasonally adjusted:** | | | | | | | | | | | | | | | | |
| Finished goods, *percent* change from previous month or year | [1]4.9 | [1]2.1 | –.2 | .2 | .2 | .2 | .1 | 0 | –.2 | .2 | .2 | ʳ.3 | ʳ.2 | .2 | .1 | .1 |
| By stage of processing: | | | | | | | | | | | | | | | | |
| Crude materials for further processing | | | 99.3 | 99.1 | 98.4 | 100.5 | 100.4 | 98.3 | 97.3 | 99.0 | 97.3 | ʳ98.3 | 99.8 | 101.1 | 101.1 | 101.0 |
| Intermediate materials, supplies, and components | | | 113.8 | 114.1 | 114.3 | 114.0 | 114.0 | 113.9 | 113.2 | 113.7 | 113.8 | 114.0 | 114.4 | 115.2 | 115.2 | 115.2 |
| Finished goods # | | | 121.2 | 121.5 | 121.8 | 122.1 | 122.2 | 122.1 | 121.9 | 122.2 | 122.4 | ʳ122.8 | 123.0 | 123.3 | 123.4 | 123.5 |
| Finished consumer goods | | | 119.8 | 120.2 | 120.4 | 120.8 | 120.9 | 120.7 | 120.2 | 120.6 | 120.8 | ʳ121.1 | 121.4 | 121.9 | 121.9 | 122.0 |
| Foods | | | 124.0 | 123.4 | 123.3 | 123.3 | 123.1 | 123.0 | 122.5 | 123.7 | 123.1 | ʳ122.7 | 122.3 | 122.6 | 122.6 | 123.4 |
| Finished goods, exc. foods | | | 117.7 | 118.3 | 119.0 | 119.6 | 119.8 | 119.5 | 119.0 | 119.2 | 119.6 | ʳ120.2 | 120.7 | 121.2 | 121.4 | 120.9 |
| Durable | | | 123.5 | 123.8 | 124.3 | 124.4 | 124.6 | 124.7 | 125.4 | 125.2 | 125.8 | ʳ125.9 | 125.7 | 125.6 | 125.9 | 126.2 |
| Nondurable | | | 114.0 | 114.9 | 115.3 | 116.1 | 116.2 | 115.8 | 114.9 | 115.2 | 115.6 | ʳ116.4 | 117.3 | 118.1 | 118.1 | 117.7 |
| Capital equipment | | | 126.8 | 126.9 | 127.1 | 127.3 | 127.5 | 127.7 | 128.3 | 128.4 | 128.8 | ʳ129.1 | 129.2 | 129.1 | 129.3 | 129.4 |
| **PURCHASING POWER OF THE DOLLAR** | | | | | | | | | | | | | | | | |
| As measured by: | | | | | | | | | | | | | | | | |
| Producer prices, *1982=$1.00* | .839 | .822 | .822 | .822 | .824 | .818 | .818 | .820 | .821 | .819 | .818 | ʳ.817 | .812 | .808 | .808 | .810 |
| Consumer prices, *1982–84=$1.00* | .766 | .734 | .734 | .732 | .729 | .728 | .726 | .725 | .724 | .722 | .718 | .717 | .716 | .713 | .712 | .710 |

See footnotes at end of tables.

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| Unless otherwise stated in footnotes below, data through 1991 and methodological notes are as shown in BUSINESS STATISTICS, 1963-91 | Annual | | 1991 | | | | | | 1992 | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | 1990 | 1991 | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June | July | Aug. |
| **3. CONSTRUCTION AND REAL ESTATE** | | | | | | | | | | | | | | | | |
| **CONSTRUCTION PUT IN PLACE ‡** | | | | | | | | | | | | | | | | |
| *[Millions of dollars]* | | | | | | | | | | | | | | | | |
| New construction (unadjusted), total | 442,066 | 400,956 | 36,863 | 39,109 | 38,124 | 37,490 | 34,250 | 30,303 | 27,540 | 27,339 | 30,723 | 33,624 | r36,512 | r38,733 | 39,216 | |
| Private, total # | 334,154 | 290,706 | 26,368 | 27,524 | 26,816 | 26,593 | 24,834 | 22,143 | 20,155 | 19,948 | 22,626 | 24,577 | r26,190 | r28,028 | 28,160 | |
| Residential | 182,856 | 157,835 | 15,196 | 15,870 | 15,405 | 15,289 | 14,240 | 11,965 | 10,971 | 10,480 | 12,424 | 14,291 | r15,881 | r17,102 | 17,479 | |
| New housing units | 127,987 | 110,592 | 10,482 | 11,042 | 11,021 | 10,823 | 10,358 | 8,718 | 8,195 | 7,826 | 9,299 | 10,251 | r10,919 | r11,720 | 12,065 | |
| Nonresidential buildings, except farm and public utilities, total # | 117,971 | 97,841 | 8,173 | 8,524 | 8,327 | 8,149 | 7,442 | 7,220 | 6,328 | 6,616 | 7,182 | 7,071 | 7,127 | r7,663 | 7,318 | |
| Industrial | 23,848 | 22,280 | 1,757 | 1,876 | 1,829 | 1,897 | 1,813 | 1,924 | 1,568 | 1,627 | 1,886 | 1,744 | 1,768 | r1,767 | 1,684 | |
| Commercial | 62,862 | 48,480 | 4,182 | 4,374 | 4,237 | 3,968 | 3,546 | 3,305 | 2,986 | 3,145 | 3,301 | 3,268 | 3,286 | r3,710 | 3,469 | |
| Public utilities: | | | | | | | | | | | | | | | | |
| Telecommunications | 9,565 | 8,816 | 740 | 822 | 730 | 793 | 798 | 702 | 632 | 671 | 781 | 883 | r739 | 775 | | |
| Public, total # | 107,912 | 110,249 | 10,495 | 11,584 | 11,308 | 10,897 | 9,416 | 8,160 | 7,384 | 7,390 | 8,097 | 9,047 | 10,321 | r10,705 | 11,056 | |
| Buildings (excl. military) # | 46,208 | 50,475 | 4,703 | 5,025 | 4,788 | 4,536 | 4,185 | 3,937 | 3,823 | 3,946 | 4,167 | 4,375 | 4,709 | r4,588 | 4,714 | |
| Housing and redevelopment | 3,498 | 3,496 | 308 | 286 | 313 | 322 | 310 | 277 | 285 | 290 | 297 | 290 | 266 | r279 | 245 | |
| Industrial | 1,433 | 1,823 | 170 | 196 | 237 | 133 | 135 | 135 | 137 | 146 | 162 | 145 | 147 | 160 | 147 | |
| Military facilities | 2,665 | 1,837 | 123 | 138 | 223 | 95 | 149 | 219 | 170 | 184 | 212 | 194 | 222 | 209 | 188 | |
| Highways and streets | 31,155 | 29,918 | 3,218 | 3,809 | 3,444 | 3,509 | 2,456 | 1,865 | 1,395 | 1,353 | 1,478 | 2,062 | 2,869 | r3,320 | 3,416 | |
| *[Billions of dollars]* | | | | | | | | | | | | | | | | |
| New construction (seasonally adjusted at annual rates), total | | | 397.0 | 404.8 | 406.0 | 406.1 | 401.2 | 398.7 | 407.1 | 411.8 | 421.5 | 423.1 | r426.0 | r424.4 | 422.0 | |
| Private, total # | | | 287.7 | 291.8 | 293.6 | 291.7 | 288.3 | 287.4 | 292.5 | 294.8 | 301.1 | 305.5 | r305.3 | r309.6 | 305.4 | |
| Residential | | | 157.0 | 161.5 | 164.2 | 164.7 | 164.5 | 164.1 | 169.5 | 169.8 | 172.7 | 178.9 | r181.8 | r182.7 | 180.6 | |
| New housing units | | | 110.0 | 114.4 | 117.1 | 117.5 | 118.0 | 118.3 | 122.0 | 123.3 | 125.9 | 128.9 | r128.1 | r128.6 | 126.7 | |
| Nonresidential buildings, except farm and public utilities, total # | | | 95.4 | 94.3 | 93.7 | 91.2 | 87.5 | 87.8 | 85.5 | 87.3 | 90.6 | 87.3 | r85.6 | r88.9 | 85.3 | |
| Industrial | | | 21.3 | 21.4 | 20.7 | 21.1 | 21.6 | 22.4 | 21.3 | 21.7 | 23.7 | 21.3 | 21.0 | r20.4 | 20.5 | |
| Commercial | | | 48.0 | 47.2 | 46.7 | 44.3 | 41.6 | 40.9 | 41.2 | 41.6 | 42.1 | 40.7 | 39.6 | r43.2 | 39.6 | |
| Public utilities: | | | | | | | | | | | | | | | | |
| Telecommunications | | | 8.6 | 8.9 | 8.5 | 8.5 | 8.9 | 8.3 | 9.6 | 9.6 | 9.5 | 10.7 | r8.8 | 8.7 | | |
| Public, total # | | | 109.3 | 113.1 | 112.4 | 114.4 | 112.9 | 111.4 | 114.6 | 117.0 | 120.4 | 117.6 | r120.8 | r114.8 | 116.5 | |
| Buildings (excl. military) # | | | 51.4 | 52.4 | 52.0 | 53.7 | 51.2 | 50.9 | 52.3 | 53.0 | 55.4 | 53.0 | r56.1 | r51.9 | 52.0 | |
| Housing and redevelopment | | | 3.7 | 3.4 | 3.8 | 3.9 | 3.7 | 3.3 | 3.4 | 3.5 | 3.6 | 3.5 | 3.2 | r3.3 | 2.9 | |
| Industrial | | | 2.0 | 2.3 | 2.8 | 1.6 | 1.6 | 1.6 | 1.6 | 1.8 | 1.9 | 1.7 | 1.8 | 1.9 | 1.8 | |
| Military facilities | | | 1.5 | 1.7 | 2.7 | 1.1 | 1.8 | 2.6 | 2.0 | 2.2 | 2.5 | 2.3 | 2.7 | 2.5 | 2.3 | |
| Highways and streets | | | 29.5 | 31.3 | 29.4 | 30.1 | 29.6 | 29.6 | 30.2 | 32.7 | 30.9 | 31.4 | r32.6 | r31.4 | 32.2 | |
| **CONSTRUCTION CONTRACTS** | | | | | | | | | | | | | | | | |
| *[Millions of dollars, unless otherwise indicated]* | | | | | | | | | | | | | | | | |
| Construction contracts (F.W. Dodge Division, McGraw-Hill): | | | | | | | | | | | | | | | | |
| Valuation, total | 245,396 | 221,230 | 21,795 | r21,595 | 19,411 | 22,738 | 15,083 | 16,277 | 16,077 | 17,038 | 20,510 | 21,746 | 19,787 | 23,409 | 21,678 | 20,170 |
| Index (mo. data seas. adj.), *1987=100* §§ | 195 | 189 | 90 | 92 | 89 | 98 | 83 | 98 | r96 | r102 | 98 | r97 | 89 | r92 | r90 | 90 |
| Public ownership | 72,090 | 74,422 | 6,910 | r7,322 | 6,498 | 7,736 | 4,240 | 5,880 | 5,303 | 5,608 | 7,003 | 6,417 | 6,101 | 7,492 | 7,074 | 6,037 |
| Private ownership | 173,307 | 146,806 | 14,885 | r14,273 | 12,913 | 15,002 | 10,843 | 10,397 | 10,775 | 11,429 | 13,507 | 15,329 | 13,686 | 15,917 | 14,603 | 14,133 |
| By type of building: | | | | | | | | | | | | | | | | |
| Nonresidential | 90,240 | 76,898 | 7,664 | r8,385 | 6,218 | 8,337 | 5,103 | 5,819 | 5,635 | 5,649 | 5,952 | 6,833 | 5,893 | 8,042 | 7,073 | 6,662 |
| Residential | 105,509 | 96,353 | 9,448 | r8,702 | 8,941 | 9,984 | 7,427 | 6,670 | 6,891 | 7,258 | 9,673 | 10,018 | 9,481 | 10,729 | 9,874 | 9,167 |
| Non-building construction | 49,645 | 47,978 | 4,682 | r4,507 | 4,252 | 4,417 | 2,552 | 3,788 | 3,551 | 4,130 | 4,885 | 4,895 | 4,413 | 4,638 | 4,731 | 4,341 |
| New construction planning (Engineering News-Record) § | 213,389 | | | | | | | | | | | | | | | |
| **HOUSING STARTS AND PERMITS** | | | | | | | | | | | | | | | | |
| *[Thousands]* | | | | | | | | | | | | | | | | |
| New housing units started: | | | | | | | | | | | | | | | | |
| Unadjusted: | | | | | | | | | | | | | | | | |
| Total (private and public) | | | | | | | | | | | | | | | | |
| Privately owned | 1,192.7 | 1,014.5 | 103.5 | 94.7 | 86.6 | 101.8 | 75.6 | 65.6 | 71.6 | 78.8 | 111.6 | 107.6 | 115.2 | r117.8 | r108.9 | 111.1 |
| One-family structures | 894.8 | 841.2 | 87.4 | 78.7 | 73.7 | 80.9 | 62.6 | 56.3 | 58.4 | 69.2 | 90.9 | 93.5 | 100.2 | r102.7 | r95.4 | 94.2 |
| Seasonally adjusted at annual rates: | | | | | | | | | | | | | | | | |
| Total privately owned | | | 1,053 | 1,053 | 1,020 | 1,085 | 1,085 | 1,118 | 1,180 | 1,257 | 1,340 | 1,086 | 1,196 | r1,147 | r1,120 | 1,237 |
| One-family structures | | | 881 | 881 | 864 | 887 | 907 | 972 | 989 | 1,109 | 1,068 | 933 | 1,019 | r999 | r972 | 1,055 |
| New private housing units authorized by building permits (17,000 permit-issuing places): Monthly data are seas. adj. at annual rates: | | | | | | | | | | | | | | | | |
| Total | 1,111 | 955 | 971 | 940 | 974 | 994 | 979 | 1,073 | 1,106 | 1,146 | 1,094 | 1,058 | 1,054 | 1,032 | r1,080 | 1,063 |
| One-family structures | 798 | 754 | 782 | 764 | 782 | 788 | 792 | 873 | 913 | 946 | 907 | 873 | 879 | 872 | r879 | 871 |
| Manufacturers' shipments of mobile homes: | | | | | | | | | | | | | | | | |
| Unadjusted | 188.3 | 170.9 | 14.7 | 17.4 | 15.1 | 16.9 | 13.1 | 10.9 | 13.4 | 13.5 | 16.1 | 17.6 | 17.0 | 18.2 | 18.0 | |
| Seasonally adjusted at annual rates | | | 175 | 178 | 172 | 172 | 171 | 176 | 192 | 197 | 197 | 199 | 189 | 194 | 211 | |
| **CONSTRUCTION COST INDEXES** | | | | | | | | | | | | | | | | |
| Bureau of the Census, *1987=100*: | | | | | | | | | | | | | | | | |
| Composite fixed-weighted price index * | 110.3 | 111.2 | 111.7 | 111.7 | 111.7 | 111.3 | 110.9 | 110.7 | 110.1 | 110.5 | 110.9 | 111.2 | 111.3 | r111.9 | 112.4 | |
| Implicit price deflator * | 111.2 | 111.8 | 112.3 | 112.4 | 112.3 | 111.8 | 111.4 | 111.3 | 110.6 | 110.6 | 110.9 | 111.4 | 111.5 | 112.2 | 112.7 | |
| Boeckh indexes, *1987=100*: | | | | | | | | | | | | | | | | |
| Average, 20 cities: | | | | | | | | | | | | | | | | |
| Apartments, hotels, office buildings | 108.7 | 112.0 | 112.2 | | 112.9 | | 113.0 | | 113.9 | | 114.1 | | 115.8 | | 117.4 | |
| Commercial and factory buildings | 110.6 | 114.2 | 114.4 | | 115.6 | | 115.7 | | 116.4 | | 116.6 | | 117.1 | | 117.7 | |
| Residences | 109.7 | 113.0 | 113.3 | | 114.3 | | 114.3 | | 115.1 | | 115.4 | | 116.1 | | 116.9 | |
| Engineering News-Record, *1967=100*: | | | | | | | | | | | | | | | | |
| Building | 400.0 | 407.2 | 408.1 | 413.3 | 412.3 | 412.3 | 413.2 | 412.1 | 412.0 | 410.8 | 414.4 | 415.9 | 418.6 | 420.0 | 421.1 | 2422.4 |
| Construction | 440.5 | 450.1 | 451.9 | 455.4 | 455.3 | 455.4 | 455.8 | 455.1 | 455.1 | 454.7 | 458.6 | 460.5 | 462.2 | 462.9 | 464.7 | 2468.5 |
| Federal Highway Adm.—Highway construction, *1987=100*: | | | | | | | | | | | | | | | | |
| Composite (avg. for year or qtr.) | 108.5 | 107.5 | | | 107.0 | | | 100.4 | | | 102.9 | | | 110.4 | | |

See footnotes at end of tables.

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| Unless otherwise stated in footnotes below, data through 1991 and methodological notes are as shown in BUSINESS STATISTICS, 1963-91 | Annual | | 1991 | | | | | | 1992 | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | 1990 | 1991 | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June | July | Aug. |
| **3. CONSTRUCTION AND REAL ESTATE—Continued** | | | | | | | | | | | | | | | | |
| **REAL ESTATE ◊** | | | | | | | | | | | | | | | | |
| *[Thousands of units]* | | | | | | | | | | | | | | | | |
| Mortgage applications for new home construction: | | | | | | | | | | | | | | | | |
| FHA applications | 115.4 | 98.0 | 10.1 | 7.4 | 7.1 | 8.7 | 6.6 | 6.5 | 7.2 | 7.5 | 10.1 | 9.4 | 7.9 | 7.7 | 8.8 | 7.5 |
| Seasonally adjusted annual rates | ..... | ..... | 117 | 89 | 92 | 111 | 102 | 98 | 97 | 98 | 101 | 99 | 86 | 83 | 101 | 94 |
| Requests for VA appraisals | ..... | ..... | 7.1 | 6.7 | 8.1 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Seasonally adjusted annual rates | ..... | ..... | 83 | 74 | 120 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| *[Millions of dollars]* | | | | | | | | | | | | | | | | |
| Home mortgages insured or guaranteed by: | | | | | | | | | | | | | | | | |
| Fed. Hous. Adm.: Face amount | 51,863.74 | 46,990.04 | 4,444.38 | 4,828.99 | 4,072.77 | 3,696.55 | 3,419.86 | 3,226.30 | 3,549.48 | 3,222.96 | 3,559.84 | 3,620.34 | 3,910.67 | 4,603.26 | 4,797.76 | 4,588.95 |
| Vet. Adm.: Face amount § | 15,787.10 | ..... | 1,311.15 | 1,589.33 | 1,529.80 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Federal Home Loan Banks, outstanding advances to member institutions, end of period | 117,096 | 79,065 | 91,525 | 90,142 | 83,946 | 80,143 | 78,784 | 79,065 | 75,085 | 75,834 | 76,275 | 76,008 | 76,409 | 76,860 | 76,194 | 77,078 |
| New mortgage loans of SAIF-insured institutions, estimated total @ | [2] 152,230 | [2] 143,674 | 12,739 | 12,239 | 10,591 | r12,403 | r12,129 | r15,098 | r13,605 | 15,975 | r21,909 | r19,609 | 16,383 | 16,330 | ..... | ..... |
| By purpose of loan: | | | | | | | | | | | | | | | | |
| Home construction | [2] 16,182 | [2] 12,261 | 1,283 | 1,230 | 1,027 | 1,077 | 880 | 914 | 781 | 826 | 1,138 | r1,348 | 1,314 | 1,370 | ..... | ..... |
| Home purchase | [2] 127,272 | [2] 125,594 | 10,967 | 10,552 | 9,051 | 10,883 | 10,879 | 13,601 | r12,428 | 14,768 | 20,230 | r17,796 | 14,641 | 14,383 | ..... | ..... |
| All other purposes | [2] 8,776 | [2] 5,819 | 494 | 456 | 513 | 412 | 365 | 582 | 397 | 382 | r539 | r463 | 428 | 576 | ..... | ..... |
| **4. 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 | 32,280 | ..... | ..... | r7,412 | ..... | ..... | 8,555 | ..... | ..... | 6,662 | ..... | ..... | 7,756 | ..... | ..... | ..... |
| Classified | 11,506 | 10,567 | ..... | 2,660 | ..... | ..... | 3,081 | ..... | ..... | 2,264 | ..... | ..... | 2,594 | ..... | ..... | ..... |
| National | 4,122 | 3,928 | ..... | 933 | ..... | ..... | 967 | ..... | ..... | 958 | ..... | ..... | 1,085 | ..... | ..... | ..... |
| Retail | 16,652 | 15,914 | ..... | 3,819 | ..... | ..... | 4,507 | ..... | ..... | 3,441 | ..... | ..... | 4,077 | ..... | ..... | ..... |
| **WHOLESALE TRADE †** | | | | | | | | | | | | | | | | |
| *[Millions of dollars]* | | | | | | | | | | | | | | | | |
| Merchant wholesalers sales (unadj.), total | 1,790,448 | 1,741,614 | 147,029 | 148,825 | 145,493 | 158,596 | 142,820 | 142,864 | 140,505 | 134,652 | 152,557 | 148,832 | 143,843 | r152,943 | 150,235 | ..... |
| Durable goods establishments | 890,261 | 846,466 | 71,025 | 72,743 | 72,847 | 78,833 | 69,291 | 68,332 | 66,410 | 65,541 | 75,970 | 73,653 | 70,058 | r77,488 | 73,713 | ..... |
| Nondurable goods establishments | 900,187 | 895,148 | 76,004 | 76,082 | 72,646 | 79,763 | 73,529 | 74,532 | 74,095 | 69,111 | 76,587 | 75,179 | 73,785 | r75,455 | 76,522 | ..... |
| Merchant wholesalers inventories, book value (non-LIFO basis), end of period (unadj.), total | 197,554 | 199,710 | 193,611 | 190,971 | 191,380 | 196,967 | 197,793 | 199,710 | 201,522 | 201,586 | 200,370 | 199,736 | 196,558 | r198,246 | 198,129 | ..... |
| Durable goods establishments | 129,004 | 128,799 | 129,845 | 128,342 | 126,800 | 126,706 | 127,168 | 128,799 | 129,586 | 130,353 | 129,789 | 130,757 | 130,578 | r131,019 | 131,351 | ..... |
| Nondurable goods establishments | 68,550 | 70,911 | 63,766 | 62,629 | 64,580 | 70,261 | 70,625 | 70,911 | 71,936 | 71,233 | 70,581 | 68,979 | 65,980 | r67,227 | 66,778 | ..... |
| **RETAIL TRADE ‡** | | | | | | | | | | | | | | | | |
| *[Millions of dollars]* | | | | | | | | | | | | | | | | |
| All retail stores: | | | | | | | | | | | | | | | | |
| Estimated sales (unadj.), total | 1,825,507 | 1,842,739 | 156,635 | 161,895 | 148,509 | 153,920 | 157,276 | 182,744 | 140,023 | 141,517 | 153,026 | 157,279 | 163,840 | r162,722 | r164,020 | 163,027 |
| Durable goods stores # | 660,779 | 652,951 | 58,068 | 57,510 | 54,281 | 54,900 | 52,399 | 58,856 | 49,461 | 51,137 | 56,646 | 58,882 | 60,655 | r62,933 | r61,837 | 58,819 |
| Building materials, hardware, garden supply, and mobile home dealers | 95,132 | 96,076 | 9,126 | 8,884 | 8,301 | 8,592 | 7,599 | 7,268 | 6,629 | 6,802 | 8,069 | 9,197 | 10,032 | r9,979 | r9,635 | 9,009 |
| Automotive dealers | 385,136 | 378,025 | 34,626 | 33,516 | 32,086 | 31,991 | 28,994 | 28,151 | 29,374 | 30,847 | 34,527 | 35,455 | 35,741 | r37,729 | r36,831 | 34,432 |
| Furniture, home furnishings, and equipment | 91,937 | 88,927 | 7,454 | 7,586 | 7,062 | 7,328 | 7,852 | 9,798 | 7,010 | 6,924 | 7,325 | 7,206 | 7,319 | r7,597 | r7,844 | 7,632 |
| Nondurable goods stores | 1,164,728 | 1,189,788 | 98,567 | 104,385 | 94,228 | 99,020 | 104,877 | 123,888 | 90,562 | 90,380 | 96,380 | 98,397 | 103,185 | r99,789 | r102,183 | 104,208 |
| General merch. group stores | 212,287 | 217,532 | 16,153 | 18,583 | 16,187 | 17,780 | 22,376 | 32,919 | 13,658 | 15,005 | 16,901 | 17,701 | 18,830 | r17,681 | r17,489 | 19,405 |
| Food stores | 371,580 | 380,927 | 32,890 | 33,432 | 30,600 | 31,478 | 31,978 | 33,428 | 31,112 | 29,993 | 31,174 | 31,717 | 33,262 | r32,477 | r34,132 | 33,364 |
| Gasoline service stations | 130,200 | 126,462 | 11,133 | 11,403 | 10,406 | 10,685 | 10,371 | 10,300 | 9,545 | 9,128 | 9,758 | 9,911 | 10,791 | r10,961 | r11,276 | 11,062 |
| Apparel and accessory stores | 94,455 | 95,308 | 7,332 | 8,904 | 7,496 | 7,789 | 8,903 | 12,599 | 5,987 | 6,359 | 7,397 | 8,249 | 8,284 | r7,940 | r7,885 | 9,036 |
| Eating and drinking places | 186,162 | 194,005 | 17,220 | 17,881 | 15,861 | 16,362 | 15,842 | 16,239 | 15,380 | 15,535 | 16,581 | 16,272 | 17,323 | r16,603 | r17,115 | 16,978 |
| Drug and proprietary stores | 69,169 | 75,668 | 6,133 | 6,300 | 5,947 | 6,309 | 6,285 | 8,204 | 6,312 | 6,238 | 6,384 | 6,530 | 6,439 | r6,291 | r6,361 | 6,380 |
| Liquor stores | 21,618 | 22,336 | 1,975 | 2,014 | 1,733 | 1,797 | 1,922 | 2,325 | 1,668 | 1,704 | 1,741 | 1,802 | 2,015 | r1,989 | 2,101 | ..... |
| Estimated sales (seas. adj.), total | ..... | ..... | 154,797 | 153,819 | 154,330 | 154,569 | 154,092 | 154,280 | 157,808 | 159,753 | 157,873 | 158,385 | 159,111 | r158,982 | r160,582 | 159,728 |
| Durable goods stores # | ..... | ..... | 54,830 | 54,080 | 55,223 | 55,450 | 54,722 | 55,406 | 56,919 | 57,961 | 57,122 | 57,442 | 57,643 | r57,686 | r58,190 | 57,279 |
| Bldg. materials, hardware, garden supply, and mobile home dealers # | ..... | ..... | 8,160 | 7,988 | 8,100 | 8,040 | 7,905 | 8,174 | 8,497 | 8,757 | 8,692 | 8,722 | 8,721 | r8,574 | r8,608 | 8,373 |
| Building materials and supply stores | ..... | ..... | 6,104 | 6,058 | 6,127 | 6,143 | 5,957 | 6,238 | 6,390 | 6,563 | 6,479 | 6,467 | 6,452 | r6,337 | 6,416 | ..... |
| Hardware stores | ..... | ..... | 991 | 1,002 | 987 | 977 | 1,005 | 965 | 1,050 | 1,053 | 1,062 | 1,052 | 1,081 | r1,065 | 1,078 | ..... |
| Automotive dealers | ..... | ..... | 31,569 | 31,049 | 32,115 | 32,521 | 32,060 | 32,422 | 33,163 | 33,938 | 33,058 | 33,280 | 33,404 | r33,416 | r33,601 | 33,217 |
| Motor vehicle and miscellaneous auto dealers | ..... | ..... | 28,841 | 28,372 | 29,419 | 29,859 | 29,491 | 29,798 | 30,494 | 31,245 | 30,373 | 30,635 | 30,774 | r30,770 | r30,927 | 30,547 |
| Auto and home supply stores | ..... | ..... | 2,728 | 2,677 | 2,696 | 2,662 | 2,569 | 2,624 | 2,669 | 2,693 | 2,685 | 2,645 | 2,630 | r2,646 | r2,674 | 2,670 |
| Furniture, home furnishings, and equipment # | ..... | ..... | 7,577 | 7,474 | 7,425 | 7,333 | 7,295 | 7,446 | 7,628 | 7,660 | 7,677 | 7,609 | 7,549 | r7,683 | r7,879 | 7,670 |
| Furniture, home furnishings stores | ..... | ..... | 3,995 | 3,968 | 3,946 | 3,916 | 3,914 | 4,005 | 4,029 | 4,096 | 4,074 | 4,073 | 4,101 | r4,205 | 4,263 | ..... |
| Household appliance, radio, and TV stores | ..... | ..... | 2,750 | 2,689 | 2,661 | 2,620 | 2,566 | 2,629 | 2,760 | 2,724 | 2,754 | 2,712 | 2,642 | r2,668 | 2.795 | ..... |

See footnotes at end of tables.

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|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | 1990 | 1991 | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June | July | Aug. |
| **4. DOMESTIC TRADE—Continued** | | | | | | | | | | | | | | | | |
| **RETAIL TRADE** ‡—Continued | | | | | | | | | | | | | | | | |
| *[Millions of dollars—Continued]* | | | | | | | | | | | | | | | | |
| All retail stores—Continued | | | | | | | | | | | | | | | | |
| Estimated sales (seas. adj.)—Continued | | | | | | | | | | | | | | | | |
| Nondurable goods stores | | | 99,967 | 99,739 | 99,107 | 99,119 | 99,370 | 98,874 | 100,889 | 101,792 | 100,751 | 100,943 | 101,468 | r101,296 | r102,392 | 102,449 |
| General merch. group stores | | | 18,417 | 18,355 | 18,325 | 18,252 | 18,327 | 17,820 | 19,328 | 19,731 | 19,030 | 18,947 | 19,053 | r19,025 | r19,602 | 19,649 |
| Department stores excluding leased departments | | | 14,476 | 14,449 | 14,441 | 14,447 | 14,644 | 14,173 | 15,304 | 15,606 | 15,050 | 14,977 | 15,180 | r15,076 | r15,415 | 15,602 |
| Variety stores | | | 612 | 607 | 604 | 587 | 603 | 594 | 624 | 636 | 574 | 586 | 572 | r568 | 555 | |
| Food stores | | | 31,858 | 31,685 | 31,805 | 31,818 | 31,835 | 31,956 | 32,049 | 31,920 | 31,823 | 32,139 | 31,968 | r32,200 | r32,389 | 32,903 |
| Grocery stores | | | 29,835 | 29,675 | 29,808 | 29,816 | 29,860 | 29,955 | 30,064 | 29,953 | 29,830 | 30,079 | 29,872 | r30,075 | r30,248 | 30,716 |
| Gasoline service stations | | | 10,493 | 10,558 | 10,303 | 10,264 | 10,413 | 10,208 | 10,165 | 10,210 | 10,229 | 10,249 | 10,497 | r10,539 | r10,568 | 10,358 |
| Apparel and accessory stores # | | | 8,108 | 8,062 | 7,952 | 7,837 | 7,869 | 7,811 | 8,057 | 8,277 | 8,137 | 8,199 | 8,318 | r8,445 | r8,577 | 8,492 |
| Men's and boys' clothing and furnishings stores | | | 700 | 714 | 726 | 701 | 709 | 689 | 729 | 736 | 729 | 717 | 730 | r729 | 727 | |
| Women's clothing, specialty stores, and furriers | | | 2,847 | 2,804 | 2,782 | 2,766 | 2,753 | 2,678 | 2,726 | 2,826 | 2,817 | 2,884 | 2,992 | r2,945 | 2,922 | |
| Shoe stores | | | 1,489 | 1,493 | 1,446 | 1,423 | 1,407 | 1,418 | 1,450 | 1,498 | 1,436 | 1,454 | 1,482 | r1,492 | 1,507 | |
| Eating and drinking places | | | 16,169 | 16,315 | 15,973 | 16,297 | 16,366 | 16,741 | 16,736 | 16,904 | 16,715 | 16,403 | 16,420 | r15,843 | r15,906 | 15,720 |
| Drug and proprietary stores | | | 6,342 | 6,344 | 6,340 | 6,392 | 6,374 | 6,435 | 6,461 | 6,525 | 6,528 | 6,537 | 6,491 | r6,459 | r6,531 | 6,564 |
| Liquor stores | | | 1,885 | 1,900 | 1,859 | 1,874 | 1,875 | 1,716 | 1,851 | 1,930 | 1,909 | 1,933 | 1,993 | r1,985 | 1,982 | |
| Estimated inventories, end of period: | | | | | | | | | | | | | | | | |
| Book value (non-LIFO basis), (unadjusted), total | 236,192 | 238,823 | 231,209 | 232,330 | 240,046 | 254,023 | 257,915 | 238,823 | 233,603 | 237,187 | 242,743 | 247,356 | 245,350 | r244,547 | 245,395 | |
| Durable goods stores # | 120,507 | 118,480 | 112,069 | 110,617 | 113,915 | 119,284 | 121,693 | 118,480 | 114,791 | 117,065 | 120,382 | 123,472 | 123,570 | r123,182 | 120,713 | |
| Bldg. materials, hardware, garden supply, and mobile home dealers | 15,521 | 16,051 | 16,049 | 16,034 | 15,952 | 15,874 | 16,000 | 16,051 | 16,204 | 17,144 | 17,796 | 18,372 | 18,288 | r17,826 | 17,554 | |
| Automotive dealers | 65,936 | 63,003 | 57,023 | 55,031 | 56,413 | 59,912 | 61,839 | 63,003 | 60,535 | 62,062 | 63,149 | 64,610 | 64,279 | r63,950 | 61,243 | |
| Furniture, home furnishings, and equipment | 16,907 | 17,007 | 16,625 | 16,672 | 17,465 | 18,534 | 18,634 | 17,007 | 16,500 | 16,241 | 17,064 | 17,336 | 17,415 | r17,427 | 17,428 | |
| Nondurable goods stores # | 115,685 | 120,343 | 119,140 | 121,713 | 126,131 | 134,739 | 136,222 | 120,343 | 118,812 | 120,122 | 122,361 | 123,884 | 121,780 | r121,365 | 124,682 | |
| General merch. group stores | 39,873 | 42,472 | 43,081 | 44,261 | 47,120 | 51,863 | 52,356 | 42,472 | 42,391 | 42,847 | 44,807 | 46,081 | 44,509 | r44,300 | 46,056 | |
| Department stores excluding leased departments | 30,044 | 32,975 | 32,696 | 33,611 | 35,982 | 39,968 | 40,611 | 32,975 | 33,023 | 33,486 | 35,090 | 35,915 | 34,728 | r34,358 | 35,691 | |
| Food stores | 25,509 | 26,341 | 25,286 | 25,109 | 25,333 | 26,423 | 26,991 | 26,341 | 25,781 | 25,496 | 25,571 | 25,861 | 26,075 | r26,150 | 26,138 | |
| Apparel and accessory stores | 17,902 | 17,678 | 19,154 | 20,024 | 20,698 | 21,398 | 21,486 | 17,678 | 17,358 | 18,624 | 19,096 | 19,450 | 19,199 | r18,778 | 20,011 | |
| Book value (non-LIFO basis), (seas. adj.), total | 240,217 | 243,162 | 235,650 | 236,523 | 238,842 | 240,746 | 240,879 | 243,162 | 240,986 | 241,938 | 244,288 | 247,992 | 247,349 | r248,813 | 250,230 | |
| Durable goods stores # | 119,331 | 117,454 | 114,364 | 115,121 | 116,582 | 117,293 | 116,873 | 117,454 | 115,918 | 117,259 | 119,827 | 122,884 | 122,694 | r123,198 | 123,328 | |
| Bldg. materials, hardware, garden supply, and mobile home dealers | 16,134 | 16,668 | 16,033 | 16,180 | 16,244 | 16,348 | 16,529 | 16,668 | 16,740 | 17,127 | 17,161 | 17,682 | 17,450 | r17,290 | 17,536 | |
| Automotive dealers | 63,308 | 60,454 | 58,583 | 59,470 | 60,189 | 60,991 | 60,555 | 60,454 | 59,605 | 60,456 | 61,898 | 63,805 | 63,409 | r63,545 | 63,120 | |
| Furniture, home furn., and equipment | 17,061 | 17,196 | 17,104 | 16,840 | 17,123 | 17,177 | 17,190 | 17,196 | 16,958 | 16,848 | 17,341 | 17,600 | 17,716 | r17,819 | 17,912 | |
| Nondurable goods stores # | 120,886 | 125,708 | 121,286 | 121,402 | 122,260 | 123,453 | 124,006 | 125,708 | 125,068 | 124,679 | 124,461 | 125,108 | 124,655 | r125,615 | 126,902 | |
| General merch. group stores | 43,529 | 46,311 | 44,274 | 44,379 | 44,774 | 45,206 | 45,223 | 46,311 | 46,263 | 45,287 | 45,626 | 46,431 | 46,150 | r46,790 | 47,362 | |
| Department stores excluding leased departments | 32,763 | 35,920 | 33,847 | 34,019 | 34,499 | 34,907 | 34,829 | 35,920 | 35,934 | 35,286 | 35,588 | 35,951 | 35,876 | r36,358 | 36,871 | |
| Food stores | 25,212 | 26,009 | 25,575 | 25,581 | 25,616 | 25,736 | 25,917 | 26,009 | 25,832 | 25,921 | 25,785 | 26,075 | 26,104 | r26,243 | 26,438 | |
| Apparel and accessory stores | 19,716 | 19,491 | 19,116 | 19,107 | 19,290 | 19,191 | 19,339 | 19,491 | 19,503 | 19,604 | 19,566 | 19,646 | 19,631 | r19,560 | 19,872 | |
| Firms with 11 or more stores: | | | | | | | | | | | | | | | | |
| Estimated sales (unadj.), total | 723,088 | 749,487 | 60,338 | 64,803 | 58,493 | 62,000 | 68,774 | 88,421 | 55,494 | 55,993 | 60,895 | 62,947 | r66,012 | 63,367 | | |
| Durable goods stores | 92,788 | 98,985 | 8,476 | 8,501 | 7,879 | 8,130 | 8,697 | 12,545 | 7,303 | 7,168 | 8,074 | 8,460 | r9,123 | 9,141 | | |
| Auto and home supply stores | 9,894 | 10,570 | 976 | 979 | 894 | 969 | 896 | 848 | 800 | 791 | 878 | 934 | r969 | 997 | | |
| Nondurable goods stores # | 630,300 | 650,502 | 51,862 | 56,302 | 50,614 | 53,870 | 60,077 | 75,876 | 48,191 | 48,825 | 52,821 | 54,487 | r56,889 | 54,226 | | |
| General merchandise group stores | 202,541 | 206,830 | 15,137 | 17,608 | 15,273 | 16,840 | 21,500 | 32,034 | 12,891 | 14,352 | 16,125 | 16,841 | r17,935 | 16,848 | | |
| Food stores | 216,546 | 226,010 | 19,171 | 19,608 | 17,951 | 18,763 | 19,256 | 20,171 | 18,908 | 18,102 | 18,700 | 18,932 | r19,660 | 18,802 | | |
| Grocery stores | 212,922 | 222,037 | 18,872 | 19,308 | 17,672 | 18,463 | 18,928 | 19,598 | 18,599 | 17,750 | 18,367 | 18,562 | r19,326 | 18,482 | | |
| Apparel and accessory stores | 56,594 | 59,434 | 4,442 | 5,570 | 4,625 | 4,868 | 5,814 | 8,349 | 3,560 | 3,843 | 4,656 | 5,215 | r5,172 | 4,968 | | |
| Eating places | 44,863 | 44,819 | 3,892 | 4,026 | 3,711 | 3,818 | 3,730 | 3,697 | 3,589 | 3,596 | 3,902 | 3,943 | r4,196 | 3,952 | | |
| Drug stores and proprietary stores | 41,642 | 45,898 | 3,673 | 3,819 | 3,612 | 3,801 | 3,849 | 5,424 | 3,812 | 3,814 | 3,878 | 4,034 | r3,989 | 3,874 | | |
| Estimated sales (sea. adj.), total | | | 63,143 | 62,923 | 62,926 | 62,715 | 62,974 | 62,392 | 64,846 | 65,241 | 64,615 | 65,168 | r65,531 | 65,353 | | |
| Auto and home supply stores | | | 893 | 894 | 900 | 693 | 891 | 877 | 943 | 955 | 919 | 920 | r922 | 920 | | |
| Department stores excluding leased departments | | | 14,297 | 14,215 | 14,200 | 14,200 | 14,423 | 13,968 | 15,058 | 15,375 | 14,783 | 14,812 | r14,930 | 14,764 | | |
| Variety stores | | | 389 | 384 | 380 | 373 | 385 | 370 | 400 | 406 | 366 | 391 | r392 | 393 | | |
| Grocery stores | | | 18,538 | 18,512 | 18,661 | 18,574 | 18,630 | 18,665 | 18,636 | 18,625 | 18,628 | 18,826 | r18,709 | 18,688 | | |
| Apparel and accessory stores | | | 5,040 | 4,953 | 4,955 | 4,978 | 5,007 | 4,906 | 5,134 | 5,184 | 5,145 | 5,156 | r5,228 | 5,308 | | |
| Women's clothing, specialty stores, and furriers | | | 1,733 | 1,683 | 1,730 | 1,722 | 1,740 | 1,672 | 1,777 | 1,784 | 1,783 | 1,792 | r1,832 | 1,826 | | |
| Shoe stores | | | 974 | 981 | 945 | 944 | 953 | 906 | 973 | 1,000 | 958 | 944 | r972 | 978 | | |
| Drug stores and proprietary stores | | | 3,858 | 3,877 | 3,892 | 3,927 | 3,912 | 3,936 | 3,979 | 4,019 | 4,014 | 4,046 | r4,046 | 4,015 | | |
| **5. 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 | 189,686 | 191,329 | 191,443 | 191,589 | 191,746 | 191,903 | 192,057 | 192,209 | 192,358 | 192,469 | 192,607 | 192,745 | 192,881 | 193,025 | 193,190 | 193,356 |
| Labor force @ | 126,424 | 126,867 | 128,931 | 127,713 | 127,029 | 127,182 | 127,001 | 126,712 | 126,671 | 126,971 | 127,382 | 127,455 | 128,279 | 130,572 | 131,168 | 130,039 |
| Resident Armed Forces | 1,637 | 1,564 | 1,604 | 1,616 | 1,624 | 1,614 | 1,605 | 1,604 | 1,599 | 1,585 | 1,585 | 1,577 | 1,574 | 1,570 | 1,568 | 1,566 |
| Civilian noninstitutional population | 188,049 | 189,765 | 189,839 | 189,973 | 190,122 | 190,289 | 190,452 | 190,605 | 190,759 | 190,884 | 191,022 | 191,168 | 191,307 | 191,455 | 191,622 | 191,790 |
| Civilian labor force, total | 124,787 | 125,303 | 127,327 | 126,097 | 125,405 | 125,568 | 125,396 | 125,108 | 125,072 | 125,386 | 125,797 | 125,878 | 126,705 | 129,002 | 129,600 | 128,473 |
| Employed | 117,914 | 116,877 | 118,751 | 117,859 | 117,335 | 117,555 | 117,110 | 116,549 | 115,122 | 115,224 | 116,106 | 116,933 | 117,535 | 118,907 | 119,754 | 119,082 |
| Unemployed | 6,874 | 8,426 | 8,576 | 8,237 | 8,070 | 8,013 | 8,286 | 8,559 | 9,949 | 10,161 | 9,691 | 8,945 | 9,169 | 10,095 | 9,845 | 9,390 |
| **Seasonally adjusted:** | | | | | | | | | | | | | | | | |
| Civilian labor force, total | | | 125,204 | 125,004 | 125,590 | 125,508 | 125,374 | 125,619 | 126,046 | 126,287 | 126,590 | 126,830 | 127,160 | 127,549 | 127,532 | 127,437 |
| Participation rate, *percent* † | 66.4 | 66.0 | 66.0 | 65.8 | 66.1 | 66.0 | 65.8 | 65.9 | 66.1 | 66.2 | 66.3 | 66.3 | 66.5 | 66.6 | 66.6 | 66.4 |
| Employed, total | | | 116,729 | 116,484 | 117,089 | 116,867 | 116,772 | 116,728 | 117,117 | 117,043 | 117,348 | 117,675 | 117,656 | 117,574 | 117,772 | 117,737 |
| Employment-population ratio, *percent* † | 62.7 | 61.6 | 61.5 | 61.3 | 61.6 | 61.4 | 61.3 | 61.2 | 61.4 | 61.3 | 61.4 | 61.6 | 61.5 | 61.4 | 61.5 | 61.4 |
| Agriculture | 3,186 | 3,233 | 3,244 | 3,254 | 3,283 | 3,204 | 3,272 | 3,183 | 3,166 | 3,232 | 3,194 | 3,209 | 3,178 | 3,252 | 3,204 | 3,218 |
| Nonagriculture | 114,728 | 113,644 | 113,485 | 113,230 | 113,806 | 113,663 | 113,500 | 113,545 | 113,951 | 113,811 | 114,155 | 114,465 | 114,478 | 114,322 | 114,568 | 114,519 |
| Unemployed, total | | | 8,475 | 8,520 | 8,501 | 8,641 | 8,602 | 8,891 | 8,929 | 9,244 | 9,242 | 9,155 | 9,504 | 9,975 | 9,760 | 9,700 |
| Long term, 15 weeks and over | 1,504 | 2,323 | 2,355 | 2,417 | 2,422 | 2,570 | 2,623 | 2,843 | 3,059 | 3,204 | 3,185 | 3,018 | 3,361 | 3,675 | 3,616 | 3,563 |

See footnotes at end of tables.

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## 5. LABOR FORCE, EMPLOYMENT, AND EARNINGS—Continued

| | Annual | | 1991 | | | | | | 1992 | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | 1990 | 1991 | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June | July | Aug. |
| **LABOR FORCE—Continued** | | | | | | | | | | | | | | | | |
| **Seasonally adjusted—Continued** | | | | | | | | | | | | | | | | |
| Civilian labor force—Continued | | | | | | | | | | | | | | | | |
| Unemployed—Continued | | | | | | | | | | | | | | | | |
| Rates ‡: | | | | | | | | | | | | | | | | |
| All civilian workers | 5.5 | 6.7 | 6.8 | 6.8 | 6.8 | 6.9 | 6.9 | 7.1 | 7.1 | 7.3 | 7.3 | 7.2 | 7.5 | 7.8 | 7.7 | 7.6 |
| Men, 20 years and over | 4.9 | 6.3 | 6.5 | 6.5 | 6.5 | 6.5 | 6.4 | 6.6 | 6.9 | 7.0 | 6.9 | 6.8 | 7.3 | 7.4 | 7.2 | 7.3 |
| Women, 20 years and over | 4.8 | 5.7 | 5.4 | 5.7 | 5.6 | 5.8 | 5.9 | 6.1 | 5.9 | 6.1 | 6.1 | 6.3 | 6.1 | 6.4 | 6.5 | 6.5 |
| Both sexes, 16-19 years | 15.5 | 18.6 | 19.9 | 19.0 | 18.2 | 18.9 | 18.7 | 19.3 | 18.3 | 20.0 | 20.6 | 19.2 | 20.0 | 23.6 | 21.0 | 19.8 |
| White | 4.7 | 6.0 | 6.1 | 6.1 | 6.1 | 6.1 | 6.2 | 6.3 | 6.2 | 6.5 | 6.5 | 6.3 | 6.5 | 6.8 | 6.7 | 6.6 |
| Black | 11.3 | 12.4 | 11.9 | 12.4 | 12.3 | 12.8 | 12.3 | 12.7 | 13.7 | 13.8 | 14.1 | 13.9 | 14.7 | 14.9 | 14.6 | 14.3 |
| Hispanic origin | 8.0 | 9.9 | 9.6 | 10.0 | 10.9 | 10.5 | 10.2 | 9.7 | 11.3 | 11.6 | 11.6 | 10.3 | 11.3 | 12.1 | 11.9 | 11.2 |
| Married men, spouse present | 3.4 | 4.4 | 4.4 | 4.4 | 4.5 | 4.2 | 4.5 | 4.7 | 4.8 | 5.0 | 4.8 | 4.7 | 5.1 | 5.3 | 5.3 | 5.4 |
| Married women, spouse present | 3.8 | 4.5 | 4.4 | 4.4 | 4.5 | 4.5 | 4.6 | 4.9 | 4.8 | 4.8 | 5.0 | 5.0 | 4.9 | 5.3 | 5.3 | 4.9 |
| Women who maintain families | 8.2 | 9.1 | 8.5 | 9.4 | 9.0 | 9.4 | 9.1 | 9.1 | 9.0 | 9.5 | 10.0 | 10.2 | 10.0 | 10.1 | 10.6 | 10.5 |
| Industry of last job: | | | | | | | | | | | | | | | | |
| Private nonagricultural wage and salary workers | 5.7 | 7.0 | 7.1 | 7.1 | 7.0 | 7.1 | 7.2 | 7.4 | 7.4 | 7.6 | 7.8 | 7.5 | 7.8 | 8.0 | 7.8 | 8.0 |
| Construction | 11.1 | 15.4 | 16.2 | 15.4 | 15.7 | 16.1 | 16.1 | 16.3 | 17.0 | 17.4 | 17.6 | 16.6 | 16.9 | 17.6 | 16.5 | 17.0 |
| Manufacturing | 5.8 | 7.2 | 7.1 | 7.2 | 6.9 | 7.0 | 7.4 | 7.2 | 7.0 | 7.6 | 7.3 | 7.6 | 7.7 | 8.3 | 8.3 | 7.9 |
| Durable goods | 5.8 | 7.5 | 7.2 | 7.4 | 7.0 | 7.4 | 7.1 | 7.3 | 7.0 | 7.7 | 7.4 | 7.5 | 7.7 | 8.2 | 8.3 | 8.4 |
| Agricultural wage and salary workers | 9.7 | 11.6 | 11.5 | 11.8 | 11.2 | 11.9 | 12.4 | 11.5 | 10.9 | 11.7 | 9.6 | 10.4 | 13.6 | 13.3 | 14.3 | 11.2 |
| **Not seasonally adjusted:** | | | | | | | | | | | | | | | | |
| Occupation: | | | | | | | | | | | | | | | | |
| Managerial and professional specialty | 2.1 | 2.8 | 3.1 | 3.3 | 3.1 | 2.9 | 2.6 | 2.6 | 2.9 | 3.0 | 2.9 | 2.8 | 3.2 | 3.3 | 3.4 | 3.7 |
| Technical, sales, and administrative support | 4.2 | 5.1 | 5.0 | 5.1 | 5.2 | 5.1 | 5.1 | 5.2 | 6.0 | 6.0 | 5.7 | 5.4 | 5.7 | 6.0 | 6.1 | 6.1 |
| Service occupations | 6.6 | 7.5 | 7.1 | 7.1 | 7.6 | 7.6 | 8.2 | 8.0 | 8.7 | 8.2 | 8.1 | 8.1 | 8.3 | 8.6 | 7.9 | 8.0 |
| Precision production, craft, and repair | 5.8 | 7.9 | 7.2 | 7.1 | 7.1 | 6.9 | 7.7 | 8.3 | 11.3 | 12.0 | 11.2 | 9.1 | 8.3 | 8.3 | 7.5 | 7.4 |
| Operators, fabricators, and laborers | 8.6 | 10.5 | 9.9 | 9.2 | 8.7 | 8.8 | 9.6 | 10.9 | 13.0 | 13.7 | 12.6 | 11.4 | 10.7 | 10.7 | 10.7 | 10.0 |
| Farming, forestry, and fishing | 6.2 | 7.6 | 5.4 | 6.8 | 6.8 | 7.2 | 9.1 | 8.8 | 11.3 | 11.0 | 8.9 | 6.5 | 6.3 | 6.5 | 6.7 | 6.7 |
| **EMPLOYMENT §** | | | | | | | | | | | | | | | | |
| *[Thousands]* | | | | | | | | | | | | | | | | |
| Employees on nonfarm payrolls by industry: | | | | | | | | | | | | | | | | |
| Total, not adjusted for seas. variation | 109,782 | 108,310 | 107,926 | 108,029 | 108,751 | 109,094 | 109,106 | 108,966 | 106,607 | 106,866 | 107,359 | 108,140 | 108,876 | r109,378 | r108,301 | 108,275 |
| Private sector (excl. government) | 91,478 | 89,930 | 90,504 | 90,805 | 90,638 | 90,438 | 90,292 | 90,212 | 88,184 | 88,108 | 88,477 | 89,248 | 89,953 | r90,746 | r90,658 | 90,757 |
| **Seasonally adjusted:** | | | | | | | | | | | | | | | | |
| Total employees, nonfarm payrolls | 109,782 | 108,310 | 108,190 | 108,267 | 108,293 | 108,285 | 108,139 | 108,154 | 108,100 | 108,142 | 108,200 | 108,377 | 108,496 | r108,423 | r108,600 | 108,517 |
| Private sector (excl. government) | 91,478 | 89,930 | 89,812 | 89,885 | 89,906 | 89,875 | 89,715 | 89,704 | 89,643 | 89,681 | 89,693 | 89,835 | 89,950 | r89,885 | r89,980 | 89,813 |
| Nonmanufacturing industries | 72,361 | 71,475 | 71,387 | 71,442 | 71,492 | 71,487 | 71,354 | 71,375 | 71,360 | 71,391 | 71,415 | 71,556 | 71,675 | r71,649 | r71,733 | 71,663 |
| Goods-producing | 24,960 | 23,830 | 23,792 | 23,791 | 23,755 | 23,704 | 23,613 | 23,584 | 23,527 | 23,525 | 23,532 | 23,530 | 23,548 | r23,470 | r23,464 | 23,356 |
| Mining | 710 | 691 | 693 | 686 | 679 | 674 | 667 | 663 | 657 | 653 | 651 | 646 | 641 | 634 | r633 | 629 |
| Construction | 5,133 | 4,685 | 4,674 | 4,662 | 4,662 | 4,642 | 4,585 | 4,592 | 4,587 | 4,582 | 4,603 | 4,605 | 4,632 | r4,600 | r4,584 | 4,577 |
| Manufacturing | 19,117 | 18,455 | 18,425 | 18,443 | 18,414 | 18,388 | 18,361 | 18,329 | 18,283 | 18,290 | 18,278 | 18,279 | 18,275 | r18,236 | r18,247 | 18,150 |
| Durable goods | 11,130 | 10,602 | 10,586 | 10,582 | 10,557 | 10,530 | 10,498 | 10,466 | 10,422 | 10,430 | 10,417 | 10,409 | 10,398 | r10,371 | r10,349 | 10,304 |
| Lumber and wood products | 735 | 679 | 678 | 678 | 676 | 677 | 678 | 679 | 680 | 686 | 689 | 688 | 687 | r684 | r683 | 680 |
| Furniture and fixtures | 507 | 472 | 469 | 471 | 470 | 469 | 468 | 467 | 466 | 464 | 465 | 467 | 467 | 469 | r471 | 465 |
| Stone, clay and glass products | 557 | 524 | 522 | 524 | 523 | 524 | 520 | 520 | 517 | 517 | 518 | 520 | 522 | 521 | r522 | 521 |
| Primary metal industries | 757 | 726 | 725 | 725 | 722 | 718 | 715 | 714 | 711 | 710 | 710 | 708 | 707 | r706 | r703 | 702 |
| Fabricated metal products | 1,423 | 1,359 | 1,357 | 1,356 | 1,354 | 1,352 | 1,351 | 1,347 | 1,344 | 1,342 | 1,342 | 1,341 | 1,343 | 1,338 | r1,335 | 1,335 |
| Industrial machinery and equipment | 2,099 | 2,007 | 1,998 | 1,994 | 1,989 | 1,981 | 1,967 | 1,958 | 1,954 | 1,950 | 1,948 | 1,949 | 1,959 | r1,954 | r1,949 | 1,946 |
| Electronic and other electrical equipment | 1,676 | 1,598 | 1,596 | 1,591 | 1,586 | 1,581 | 1,578 | 1,574 | 1,570 | 1,564 | 1,560 | 1,557 | 1,554 | r1,549 | r1,542 | 1,533 |
| Transportation equipment | 1,990 | 1,891 | 1,894 | 1,901 | 1,896 | 1,889 | 1,886 | 1,878 | 1,850 | 1,872 | 1,863 | 1,859 | 1,842 | r1,836 | r1,830 | 1,820 |
| Instruments and related products | 1,008 | 980 | 979 | 977 | 976 | 973 | 969 | 962 | 963 | 959 | 956 | 952 | 949 | r946 | r941 | 936 |
| Miscellaneous manufacturing | 377 | 366 | 368 | 365 | 365 | 366 | 366 | 367 | 367 | 366 | 366 | 368 | 368 | r368 | r373 | 366 |
| Nondurable goods | 7,988 | 7,852 | 7,839 | 7,861 | 7,857 | 7,858 | 7,863 | 7,863 | 7,861 | 7,860 | 7,861 | 7,870 | 7,877 | r7,865 | r7,898 | 7,846 |
| Food and kindred products | 1,666 | 1,672 | 1,661 | 1,685 | 1,676 | 1,672 | 1,670 | 1,671 | 1,672 | 1,671 | 1,671 | 1,677 | 1,678 | r1,671 | r1,685 | 1,672 |
| Tobacco manufactures | 49 | 49 | 49 | 50 | 50 | 49 | 48 | 49 | 50 | 50 | 49 | 50 | 49 | 49 | 49 | 50 |
| Textile mill products | 692 | 672 | 675 | 673 | 674 | 676 | 677 | 679 | 678 | 681 | 682 | 682 | 679 | 680 | 682 | 673 |
| Apparel and other textile products | 1,039 | 1,010 | 1,016 | 1,013 | 1,017 | 1,021 | 1,027 | 1,026 | 1,024 | 1,025 | 1,025 | 1,023 | 1,026 | r1,023 | r1,035 | 1,016 |
| Paper and allied products | 698 | 688 | 686 | 688 | 688 | 687 | 688 | 687 | 687 | 686 | 687 | 689 | r691 | 689 | r690 | 687 |
| Printing and publishing | 1,575 | 1,541 | 1,537 | 1,535 | 1,533 | 1,531 | 1,528 | 1,527 | 1,524 | 1,519 | 1,519 | 1,521 | 1,522 | r1,520 | r1,522 | 1,520 |
| Chemicals and allied products | 1,088 | 1,072 | 1,068 | 1,071 | 1,071 | 1,073 | 1,073 | 1,072 | 1,073 | 1,073 | 1,071 | 1,072 | 1,073 | 1,073 | 1,071 | 1,072 |
| Petroleum and coal products | 158 | 159 | 159 | 159 | 159 | 159 | 159 | 158 | 158 | 158 | 157 | 157 | 156 | r155 | r154 | 154 |
| Rubber and misc. plastics products | 890 | 864 | 861 | 863 | 865 | 867 | 869 | 870 | 871 | 874 | 877 | 876 | 880 | r883 | 884 | 880 |
| Leather and leather products | 133 | 125 | 127 | 124 | 124 | 123 | 124 | 124 | 124 | 123 | 123 | 123 | 122 | 126 | 122 | |
| Service-producing | 84,822 | 84,480 | 84,398 | 84,476 | 84,538 | 84,581 | 84,526 | 84,570 | 84,573 | 84,617 | 84,668 | 84,847 | 84,948 | r84,953 | r85,136 | 85,161 |
| Transportation and public utilities | 5,808 | 5,772 | 5,767 | 5,773 | 5,769 | 5,766 | 5,761 | 5,758 | 5,746 | 5,753 | 5,754 | 5,746 | 5,745 | r5,745 | 5,742 | 5,734 |
| Wholesale trade | 6,200 | 6,069 | 6,064 | 6,050 | 6,049 | 6,040 | 6,031 | 6,021 | 6,010 | 6,003 | 5,997 | 5,993 | 5,988 | r5,977 | r5,971 | 5,963 |
| Retail trade | 19,677 | 19,259 | 19,238 | 19,244 | 19,220 | 19,175 | 19,130 | 19,112 | 19,118 | 19,143 | 19,092 | 19,177 | 19,150 | r19,156 | r19,180 | 19,109 |
| Finance, insurance, and real estate | 6,729 | 6,678 | 6,662 | 6,661 | 6,663 | 6,665 | 6,666 | 6,670 | 6,665 | 6,673 | 6,675 | 6,682 | 6,681 | r6,672 | r6,669 | 6,675 |
| Services | 28,103 | 28,323 | 28,289 | 28,366 | 28,450 | 28,525 | 28,514 | 28,559 | 28,577 | 28,584 | 28,643 | 28,707 | 28,833 | r28,854 | r28,954 | 28,976 |
| Government | 18,304 | 18,380 | 18,378 | 18,382 | 18,387 | 18,410 | 18,424 | 18,450 | 18,457 | 18,461 | 18,507 | 18,542 | 18,546 | r18,538 | r18,620 | 18,704 |
| Federal | 3,085 | 2,966 | 2,965 | 2,970 | 2,978 | 2,980 | 2,981 | 2,983 | 2,981 | 2,981 | 2,989 | 2,986 | 2,984 | 2,972 | r2,961 | 2,962 |
| State | 4,305 | 4,346 | 4,339 | 4,339 | 4,336 | 4,337 | 4,343 | 4,342 | 4,347 | 4,346 | 4,345 | 4,360 | 4,367 | r4,357 | r4,387 | 4,382 |
| Local | 10,914 | 11,067 | 11,074 | 11,073 | 11,073 | 11,093 | 11,100 | 11,125 | 11,129 | 11,134 | 11,173 | 11,196 | 11,195 | r11,209 | r11,272 | 11,360 |
| Production or nonsupervisory workers on private nonfarm payrolls, **not seas. adjusted** | 74,108 | 72,705 | 73,260 | 73,558 | 73,399 | 73,232 | 73,111 | 73,033 | 71,133 | 71,067 | 71,437 | 72,203 | 72,873 | r73,623 | r73,548 | 73,645 |
| Manufacturing, **not seas. adjusted** | 12,979 | 12,467 | 12,402 | 12,605 | 12,630 | 12,578 | 12,502 | 12,423 | 12,236 | 12,242 | 12,263 | 12,309 | 12,359 | r12,455 | r12,357 | 12,453 |
| Production or nonsupervisory workers on private nonfarm payrolls | 74,108 | 72,705 | 72,622 | 72,679 | 72,701 | 72,670 | 72,538 | 72,539 | 72,540 | 72,561 | 72,592 | 72,777 | 72,887 | r72,859 | r72,912 | 72,755 |
| Goods-producing | 17,472 | 16,533 | 16,512 | 16,524 | 16,494 | 16,456 | 16,378 | 16,369 | 16,344 | 16,348 | 16,373 | 16,383 | 16,407 | r16,347 | r16,358 | 16,257 |
| Mining | 509 | 491 | 493 | 486 | 481 | 476 | 470 | 468 | 464 | 462 | 461 | 457 | 452 | 449 | r447 | 444 |
| Construction | 3,984 | 3,575 | 3,568 | 3,562 | 3,564 | 3,548 | 3,487 | 3,498 | 3,494 | 3,487 | 3,506 | 3,514 | 3,545 | r3,520 | r3,508 | 3,496 |
| Manufacturing | 12,979 | 12,467 | 12,451 | 12,476 | 12,449 | 12,432 | 12,421 | 12,403 | 12,386 | 12,399 | 12,406 | 12,412 | 12,410 | r12,378 | r12,403 | 12,317 |
| Durable goods | 7,379 | 6,988 | 6,983 | 6,986 | 6,964 | 6,945 | 6,931 | 6,913 | 6,895 | 6,906 | 6,909 | 6,903 | 6,896 | r6,876 | r6,873 | 6,839 |
| Lumber and wood products | 605 | 556 | 555 | 555 | 554 | 554 | 556 | 556 | 557 | 563 | 565 | 565 | 564 | 560 | r560 | 557 |
| Furniture and fixtures | 401 | 371 | 368 | 370 | 370 | 369 | 368 | 367 | 367 | 365 | 367 | 369 | 369 | 370 | r372 | 367 |
| Stone, clay, and glass products | 433 | 405 | 403 | 405 | 404 | 405 | 402 | 401 | 400 | 399 | 400 | 403 | 404 | 404 | 403 | 403 |
| Primary metal industries | 575 | 547 | 546 | 547 | 544 | 541 | 539 | 539 | 535 | 536 | 535 | 535 | 533 | 532 | r533 | 532 |
| Fabricated metal products | 1,048 | 994 | 992 | 991 | 991 | 989 | 989 | 985 | 984 | 984 | 984 | 985 | 985 | r981 | 980 | 980 |
| Industrial machinery and equipment | 1,263 | 1,198 | 1,192 | 1,191 | 1,187 | 1,180 | 1,169 | 1,165 | 1,162 | 1,162 | 1,161 | 1,165 | 1,172 | 1,169 | r1,168 | 1,166 |
| Electronic and other electrical equipment | 1,056 | 1,004 | 1,005 | 1,004 | 999 | 996 | 994 | 992 | 992 | 988 | 988 | 986 | 988 | r986 | r981 | 974 |
| Transportation equipment | 1,225 | 1,170 | 1,177 | 1,181 | 1,175 | 1,171 | 1,174 | 1,171 | 1,161 | 1,173 | 1,173 | 1,164 | 1,149 | r1,146 | r1,146 | 1,138 |
| Instruments and related products | 500 | 482 | 481 | 479 | 477 | 476 | 475 | 472 | 472 | 471 | 470 | 465 | 465 | 463 | r461 | 459 |
| Miscellaneous manufacturing | 274 | 264 | 264 | 263 | 263 | 264 | 265 | 265 | 265 | 265 | 266 | 266 | 267 | 265 | r269 | 263 |

See footnotes at end of tables.

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Unless otherwise stated in footnotes below, data through 1991 and methodological notes are as shown in BUSINESS STATISTICS, 1963-91

| | Annual | | 1991 | | | | | | 1992 | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | 1990 | 1991 | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June | July | Aug. |
| **5. LABOR FORCE, EMPLOYMENT, AND EARNINGS—Continued** | | | | | | | | | | | | | | | | |
| **EMPLOYMENT** §—Continued | | | | | | | | | | | | | | | | |
| *[Thousands]* | | | | | | | | | | | | | | | | |
| **Seasonally adjusted—Continued** | | | | | | | | | | | | | | | | |
| Production or nonsupervisory workers—Continued | | | | | | | | | | | | | | | | |
| Nondurable goods | 5,600 | 5,479 | 5,468 | 5,490 | 5,485 | 5,487 | 5,490 | 5,490 | 5,491 | 5,493 | 5,497 | 5,509 | 5,514 | r5,502 | r5,530 | 5,478 |
| Food and kindred products | 1,198 | 1,208 | 1,196 | 1,218 | 1,212 | 1,209 | 1,207 | 1,207 | 1,210 | 1,210 | 1,211 | 1,222 | 1,221 | r1,218 | r1,230 | 1,218 |
| Tobacco manufactures | 37 | 36 | 37 | 38 | 37 | 37 | 36 | 37 | 37 | 37 | 37 | 37 | 37 | 37 | 37 | 36 |
| Textile mill products | 594 | 576 | 578 | 577 | 578 | 580 | 580 | 582 | 582 | 584 | 586 | 585 | 583 | r582 | r583 | 576 |
| Apparel and other textile products | 871 | 845 | 851 | 848 | 850 | 853 | 860 | 858 | 857 | 858 | 858 | 857 | 861 | r856 | r869 | 850 |
| Paper and allied products | 524 | 518 | 516 | 518 | 518 | 517 | 518 | 518 | 517 | 516 | 517 | 519 | 521 | 519 | r520 | 517 |
| Printing and publishing | 874 | 850 | 848 | 846 | 847 | 845 | 844 | 843 | 843 | 841 | 841 | 842 | 842 | r840 | r841 | 838 |
| Chemicals and allied products | 601 | 579 | 576 | 577 | 574 | 576 | 572 | 571 | 570 | 569 | 568 | 567 | 568 | r567 | r564 | 565 |
| Petroleum and coal products | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 104 | 103 | 103 | 102 | r101 | r101 | 101 |
| Rubber and misc. plastics products | 689 | 663 | 661 | 664 | 665 | 667 | 669 | 670 | 672 | 674 | 676 | 676 | 679 | r683 | r683 | 679 |
| Leather and leather products | 110 | 101 | 102 | 101 | 101 | 100 | 101 | 101 | 100 | 100 | 100 | 101 | 100 | 99 | r102 | 98 |
| Service-producing | 56,636 | 56,172 | 56,110 | 56,155 | 56,207 | 56,214 | 56,160 | 56,170 | 56,196 | 56,213 | 56,219 | 56,394 | 56,480 | r56,512 | r56,554 | 56,498 |
| Transportation and public utilities | 4,821 | 4,798 | 4,798 | 4,800 | 4,801 | 4,797 | 4,797 | 4,794 | 4,794 | 4,797 | 4,795 | 4,791 | 4,790 | r4,794 | r4,789 | 4,775 |
| Wholesale trade | 4,981 | 4,862 | 4,858 | 4,845 | 4,845 | 4,839 | 4,833 | 4,823 | 4,815 | 4,808 | 4,805 | 4,810 | 4,815 | 4,813 | r4,799 | 4,791 |
| Retail trade | 17,425 | 16,987 | 16,970 | 16,966 | 16,937 | 16,888 | 16,848 | 16,827 | 16,821 | 16,840 | 16,808 | 16,874 | 16,872 | r16,874 | r16,879 | 16,808 |
| Finance, insurance, and real estate | 4,876 | 4,818 | 4,809 | 4,804 | 4,801 | 4,804 | 4,809 | 4,809 | 4,813 | 4,819 | 4,820 | 4,826 | 4,826 | r4,818 | r4,816 | 4,821 |
| Services | 24,534 | 24,707 | 24,675 | 24,740 | 24,823 | 24,886 | 24,873 | 24,917 | 24,953 | 24,949 | 24,991 | 25,093 | 25,177 | r25,213 | r25,271 | 25,303 |
| **AVERAGE HOURS PER WEEK** § | | | | | | | | | | | | | | | | |
| *[Hours]* | | | | | | | | | | | | | | | | |
| **Seasonally adjusted:** | | | | | | | | | | | | | | | | |
| Average weekly hours per worker on private nonfarm payrolls: ◊ | | | | | | | | | | | | | | | | |
| **Not seasonally adjusted** | 34.5 | 34.3 | 34.5 | 34.7 | 34.6 | 34.4 | 34.3 | 34.7 | 33.8 | 34.2 | 34.3 | 34.2 | 34.4 | 34.6 | 34.6 | 35.0 |
| **Seasonally adjusted** | ..... | ..... | 34.2 | 34.3 | 34.4 | 34.3 | 34.4 | 34.5 | 34.3 | 34.6 | 34.5 | 34.3 | 34.6 | 34.3 | 34.3 | 34.7 |
| Mining | 44.1 | 44.4 | 44.1 | 44.4 | 44.2 | 44.0 | 44.1 | 44.0 | 43.7 | 44.2 | 44.3 | 44.2 | 44.3 | r43.4 | r43.6 | 44.2 |
| Construction ‡ | 38.2 | 38.1 | 38.6 | 38.8 | 39.1 | 39.2 | 37.8 | 37.9 | 36.7 | 36.6 | 37.3 | 38.2 | 38.9 | 38.9 | r38.9 | 39.0 |
| Manufacturing: | | | | | | | | | | | | | | | | |
| **Not seasonally adjusted** | 40.8 | 40.7 | 40.4 | 40.9 | 41.4 | 41.1 | 41.3 | 41.7 | 40.6 | 40.6 | 40.9 | 40.4 | 41.1 | r41.2 | r40.7 | 41.1 |
| **Seasonally adjusted** | ..... | ..... | 40.7 | 40.9 | 40.9 | 40.9 | 40.9 | 41.0 | 40.9 | 41.1 | 41.1 | 41.1 | 41.3 | 41.0 | 41.0 | 41.0 |
| Overtime hours | 3.6 | 3.6 | 3.6 | 3.7 | 3.7 | 3.7 | 3.7 | 3.7 | 3.6 | 3.7 | 3.8 | 3.9 | 4.1 | r3.8 | 3.8 | 3.8 |
| Durable goods | 41.3 | 41.1 | 41.2 | 41.3 | 41.4 | 41.3 | 41.3 | 41.4 | 41.3 | 41.6 | 41.6 | 41.5 | 41.9 | 41.5 | r41.6 | 41.5 |
| Overtime hours | 3.7 | 3.5 | 3.6 | 3.7 | 3.7 | 3.7 | 3.7 | 3.7 | 3.5 | 3.7 | 3.7 | 3.8 | 4.1 | r3.8 | 3.8 | 3.7 |
| Lumber and wood products | 40.2 | 40.0 | 40.0 | 40.1 | 40.2 | 40.1 | 40.4 | 40.6 | 40.5 | 41.1 | 41.0 | 40.6 | 40.8 | r40.1 | r40.8 | 40.5 |
| Furniture and fixtures | 39.1 | 38.9 | 39.1 | 39.0 | 39.1 | 39.1 | 39.1 | 39.5 | 39.5 | 39.7 | 40.1 | 40.0 | 40.0 | r39.8 | 40.2 | 39.6 |
| Stone, clay, and glass products | 42.0 | 41.7 | 41.8 | 41.7 | 41.9 | 41.8 | 41.6 | 41.9 | 41.6 | 41.9 | 42.0 | 42.4 | 42.5 | 42.3 | r42.5 | 42.3 |
| Primary metal industries | 42.7 | 42.2 | 42.3 | 42.8 | 42.6 | 42.6 | 42.5 | 42.6 | 42.4 | 42.9 | 43.0 | 43.2 | 43.6 | 43.2 | 43.1 | 43.2 |
| Fabricated metal products | 41.3 | 41.2 | 41.2 | 41.4 | 41.4 | 41.5 | 41.4 | 41.5 | 41.4 | 41.6 | 41.6 | 41.3 | 41.9 | 41.6 | 41.9 | 41.6 |
| Industrial machinery and equipment | 41.9 | 41.7 | 41.6 | 41.9 | 42.0 | 41.8 | 41.8 | 41.9 | 41.8 | 42.1 | 42.2 | 42.1 | 42.6 | 42.2 | r42.1 | 42.3 |
| Electronic and other electrical equipment | 40.8 | 40.7 | 40.6 | 40.7 | 40.7 | 40.7 | 41.0 | 41.1 | 41.0 | 41.1 | 41.2 | 41.0 | 41.5 | 41.1 | r41.3 | 41.0 |
| Transportation equipment | 42.0 | 41.9 | 42.1 | 42.1 | 42.1 | 42.3 | 42.1 | 42.0 | 41.6 | 42.0 | 42.0 | 41.8 | 42.2 | 41.9 | r41.4 | 42.0 |
| Instruments and related products | 41.1 | 41.0 | 40.7 | 41.0 | 41.2 | 41.0 | 41.1 | 41.1 | 41.0 | 41.2 | 41.2 | 40.9 | 41.4 | r41.2 | r40.9 | 40.7 |
| Miscellaneous manufacturing | 39.5 | 39.6 | 39.6 | 40.0 | 40.0 | 39.8 | 39.7 | 40.0 | 39.8 | 39.9 | 40.0 | 39.9 | 40.0 | r40.0 | r40.1 | 39.7 |
| Nondurable goods | 40.0 | 40.2 | 40.1 | 40.3 | 40.3 | 40.3 | 40.4 | 40.5 | 40.4 | 40.5 | 40.5 | 40.6 | 40.5 | 40.4 | 40.3 | 40.4 |
| Overtime hours | 3.6 | 3.7 | 3.7 | 3.8 | 3.8 | 3.8 | 3.8 | 3.8 | 3.7 | 3.8 | 3.9 | 4.1 | 4.1 | 3.9 | 3.8 | 3.9 |
| Food and kindred products | 40.8 | 40.6 | 40.5 | 40.5 | 40.6 | 40.6 | 40.7 | 40.6 | 40.6 | 40.8 | 40.7 | 40.7 | 40.5 | 40.3 | 40.2 | 40.6 |
| Tobacco manufactures ‡ | 39.2 | 39.1 | 38.4 | 39.3 | 40.3 | 40.2 | 38.5 | 39.4 | 39.1 | 37.1 | 39.1 | 38.0 | 38.2 | 39.5 | r37.9 | 39.5 |
| Textile mill products | 39.9 | 40.6 | 40.9 | 41.2 | 41.2 | 41.2 | 41.3 | 41.5 | 41.0 | 41.4 | 41.3 | 41.4 | 41.4 | 41.3 | r41.0 | 40.7 |
| Apparel and other textile products | 36.4 | 37.0 | 37.0 | 37.2 | 37.3 | 37.3 | 37.3 | 37.4 | 37.4 | 37.2 | 37.4 | 37.2 | 37.3 | r37.2 | r37.2 | 37.2 |
| Paper and allied products | 43.3 | 43.3 | 43.4 | 43.4 | 43.4 | 43.4 | 43.4 | 43.5 | 43.4 | 43.6 | 43.6 | 44.0 | 43.8 | r43.7 | r43.5 | 43.6 |
| Printing and publishing | 37.9 | 37.7 | 37.6 | 37.8 | 37.6 | 37.8 | 38.0 | 38.1 | 37.9 | 38.0 | 38.1 | 38.0 | 38.2 | r38.1 | 38.1 | 38.2 |
| Chemicals and allied products | 42.6 | 42.9 | 42.7 | 43.0 | 43.1 | 43.1 | 43.3 | 43.4 | 43.2 | 43.4 | 43.1 | 43.1 | 43.4 | 43.2 | r43.0 | 43.1 |
| Petroleum and coal products ‡ | 44.6 | 44.1 | 43.9 | 43.6 | 44.6 | 44.1 | 44.5 | 43.5 | 42.4 | 43.5 | 43.9 | 43.5 | 44.5 | r43.6 | 43.5 | 43.1 |
| Rubber and misc. plastics products | 41.1 | 41.1 | 41.1 | 41.3 | 41.2 | 41.4 | 41.5 | 41.5 | 41.5 | 41.7 | 41.7 | 42.3 | 41.9 | r41.8 | r41.7 | 41.7 |
| Leather and leather products | 37.4 | 37.5 | 37.6 | 37.4 | 37.7 | 37.2 | 38.1 | 37.7 | 37.6 | 37.1 | 37.6 | 38.0 | 38.2 | r38.0 | r38.4 | 37.7 |
| Transportation and public utilities | 38.9 | 38.7 | 38.5 | 38.7 | 38.9 | 38.5 | 38.5 | 38.6 | 38.5 | 38.7 | 38.5 | 38.2 | 38.8 | 38.6 | 38.7 | 39.2 |
| Wholesale trade | 38.1 | 38.1 | 37.9 | 38.2 | 38.2 | 38.1 | 38.2 | 38.2 | 38.1 | 38.5 | 38.3 | 38.3 | 38.3 | 38.1 | r38.0 | 38.4 |
| Retail trade | 28.8 | 28.6 | 28.5 | 28.6 | 28.6 | 28.5 | 28.7 | 28.7 | 28.7 | 29.0 | 28.8 | 28.6 | 28.8 | 28.6 | r28.5 | 29.0 |
| Finance, insurance, and real estate ‡ | 35.8 | 35.7 | 35.6 | 35.7 | 36.0 | 35.5 | 35.6 | 36.2 | 35.6 | 36.4 | 36.2 | 35.7 | 35.6 | 35.6 | 35.7 | 36.3 |
| Services | 32.5 | 32.4 | 32.2 | 32.4 | 32.4 | 32.4 | 32.4 | 32.5 | 32.4 | 32.6 | 32.6 | 32.4 | 32.6 | 32.4 | 32.4 | 32.8 |
| **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 | 203.20 | 199.76 | 198.61 | 199.53 | 200.22 | 199.68 | 199.74 | 200.14 | 199.45 | 201.05 | 200.64 | 200.12 | 201.07 | r200.10 | r199.94 | 201.44 |
| Total private sector | 166.52 | 162.91 | 161.96 | 163.00 | 163.37 | 162.68 | 162.72 | 163.21 | 162.27 | 163.67 | 163.39 | 162.74 | 163.97 | r162.90 | r162.69 | 164.22 |
| Mining | 1.63 | 1.59 | 1.58 | 1.58 | 1.56 | 1.54 | 1.53 | 1.52 | 1.49 | 1.50 | 1.50 | 1.48 | 1.48 | r1.43 | 1.42 | 1.45 |
| Construction | 10.21 | 9.29 | 9.26 | 9.21 | 9.31 | 9.20 | 9.04 | 9.17 | 9.04 | 9.01 | 9.07 | 9.15 | 9.37 | r9.16 | r9.15 | 9.09 |
| Manufacturing | 40.49 | 39.04 | 38.98 | 39.12 | 39.07 | 39.02 | 39.00 | 38.98 | 38.79 | 38.94 | 38.94 | 38.91 | 39.04 | r38.79 | r38.80 | 38.60 |
| Transportation and public utilities | 11.78 | 11.64 | 11.57 | 11.63 | 11.70 | 11.60 | 11.57 | 11.58 | 11.51 | 11.61 | 11.54 | 11.49 | 11.59 | r11.56 | 11.59 | 11.70 |
| Wholesale trade | 12.27 | 12.02 | 11.95 | 12.02 | 12.02 | 11.97 | 11.98 | 11.96 | 11.91 | 12.02 | 11.94 | 11.94 | 11.94 | 11.86 | r11.80 | 11.91 |
| Retail trade | 29.45 | 28.61 | 28.51 | 28.62 | 28.58 | 28.42 | 28.55 | 28.52 | 28.53 | 28.87 | 28.59 | 28.52 | 28.68 | r28.49 | r28.42 | 28.82 |
| Finance, insurance, and real estate | 12.55 | 12.43 | 12.24 | 12.41 | 12.48 | 12.38 | 12.42 | 12.54 | 12.40 | 12.64 | 12.63 | 12.36 | 12.49 | 12.38 | 12.30 | 12.65 |
| Services | 48.14 | 48.29 | 47.87 | 48.41 | 48.64 | 48.55 | 48.64 | 48.95 | 48.60 | 49.09 | 49.18 | 48.90 | 49.39 | r49.23 | r49.20 | 50.01 |
| Government | 36.69 | 36.84 | 36.66 | 36.53 | 36.85 | 37.00 | 37.02 | 36.93 | 37.19 | 37.38 | 37.25 | 37.38 | 37.10 | r37.20 | r37.26 | 37.22 |
| *[1982=100]* | | | | | | | | | | | | | | | | |
| Indexes of employee-hours (aggregate weekly): ◊ | | | | | | | | | | | | | | | | |
| Private nonfarm payrolls, total | 123.5 | 120.5 | 119.9 | 120.6 | 120.8 | 120.4 | 120.4 | 120.7 | 120.3 | 121.2 | 121.0 | 120.7 | 121.7 | r120.8 | r120.8 | 121.8 |
| Goods-producing | 109.8 | 103.8 | 103.6 | 104.0 | 104.1 | 103.6 | 103.2 | 103.5 | 102.8 | 103.2 | 103.5 | 103.6 | 104.6 | 103.3 | r103.4 | 102.7 |
| Mining | 64.0 | 62.2 | 62.0 | 61.5 | 60.6 | 59.7 | 59.1 | 58.7 | 57.8 | 58.2 | 58.3 | 57.6 | 57.1 | r55.6 | r55.6 | 56.0 |
| Construction | 138.3 | 123.7 | 123.4 | 122.9 | 124.2 | 122.7 | 120.0 | 121.9 | 120.2 | 119.7 | 120.6 | 121.9 | 125.2 | r122.4 | r122.3 | 121.2 |
| Manufacturing | 106.7 | 102.3 | 102.2 | 102.8 | 102.6 | 102.5 | 102.5 | 102.6 | 102.1 | 102.7 | 102.9 | 102.8 | 103.3 | r102.4 | r102.6 | 101.9 |
| Durable goods | 105.7 | 99.6 | 99.6 | 100.0 | 99.8 | 99.5 | 99.3 | 99.3 | 98.6 | 99.5 | 99.7 | 99.2 | 100.1 | 99.0 | r99.0 | 98.5 |
| Nondurable goods | 108.1 | 106.1 | 105.8 | 106.7 | 106.6 | 106.7 | 107.1 | 107.2 | 106.9 | 107.3 | 107.4 | 107.8 | 107.8 | r107.2 | r107.5 | 106.7 |
| Service-producing | 129.6 | 128.0 | 127.2 | 128.0 | 128.3 | 127.9 | 128.1 | 128.5 | 128.2 | 129.3 | 128.9 | 128.4 | 129.4 | 128.7 | r128.7 | 130.4 |
| Transportation and public utilities | 114.8 | 113.5 | 113.0 | 113.6 | 114.2 | 113.0 | 113.0 | 113.2 | 112.9 | 113.6 | 112.9 | 112.0 | 113.7 | r113.2 | r113.4 | 114.5 |
| Wholesale trade | 116.2 | 113.5 | 112.9 | 113.5 | 113.5 | 113.0 | 113.2 | 112.9 | 112.5 | 113.5 | 112.8 | 112.9 | 113.0 | 112.4 | r111.8 | 112.8 |
| Retail trade | 123.4 | 119.4 | 119.0 | 119.4 | 119.2 | 118.4 | 119.0 | 118.8 | 118.8 | 120.2 | 119.1 | 118.8 | 119.6 | r118.8 | r118.4 | 119.9 |
| Finance, insurance, and real estate | 120.6 | 118.9 | 117.6 | 118.4 | 119.0 | 118.4 | 118.9 | 119.9 | 119.0 | 120.8 | 120.5 | 118.3 | 119.0 | r118.4 | r118.1 | 120.9 |
| Services | 144.9 | 145.2 | 144.2 | 145.5 | 146.0 | 146.3 | 146.3 | 147.0 | 146.7 | 147.6 | 147.9 | 147.6 | 149.0 | 148.3 | r148.6 | 150.6 |

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## 5. LABOR FORCE, EMPLOYMENT, AND EARNINGS—Continued

| | Annual | | 1991 | | | | | | 1992 | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | 1990 | 1991 | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June | July | Aug. |
| **HOURLY AND WEEKLY EARNINGS §** | | | | | | | | | | | | | | | | |
| *[Dollars]* | | | | | | | | | | | | | | | | |
| Average hourly earnings per worker, **not seas. adj.:** ◊ | | | | | | | | | | | | | | | | |
| Private nonfarm payrolls | 10.01 | 10.33 | 10.29 | 10.29 | 10.44 | 10.43 | 10.45 | 10.49 | 10.50 | 10.52 | 10.54 | 10.54 | 10.55 | 10.53 | 10.52 | 10.56 |
| Mining | 13.68 | 14.18 | 14.18 | 14.13 | 14.32 | 14.12 | 14.27 | 14.50 | 14.59 | 14.52 | 14.54 | 14.52 | 14.45 | r14.51 | r14.47 | 14.50 |
| Construction | 13.77 | 13.99 | 13.94 | 14.01 | 14.12 | 14.11 | 13.98 | 14.09 | 14.04 | 13.87 | 14.03 | 14.02 | 14.05 | r14.09 | r14.04 | 14.16 |
| Manufacturing | 10.83 | 11.18 | 11.22 | 11.17 | 11.27 | 11.25 | 11.31 | 11.38 | 11.29 | 11.32 | 11.36 | 11.41 | 11.44 | 11.45 | 11.46 | 11.45 |
| Excluding overtime | 10.37 | 10.71 | 10.74 | 10.66 | 10.73 | 10.74 | 10.79 | 10.85 | 10.84 | 10.87 | 10.89 | 10.96 | 10.94 | 10.93 | 10.95 | 10.91 |
| Durable goods | 11.35 | 11.75 | 11.80 | 11.76 | 11.88 | 11.86 | 11.91 | 11.96 | 11.84 | 11.89 | 11.92 | 11.95 | 12.02 | 12.04 | r12.03 | 12.05 |
| Excluding overtime | 10.86 | 11.27 | 11.31 | 11.25 | 11.33 | 11.33 | 11.37 | 11.41 | 11.39 | 11.43 | 11.44 | 11.49 | 11.49 | r11.50 | r11.51 | 11.50 |
| Lumber and wood products | 9.08 | 9.24 | 9.30 | 9.32 | 9.37 | 9.31 | 9.33 | 9.34 | 9.34 | 9.37 | 9.34 | 9.35 | 9.40 | 9.41 | r9.46 | 9.47 |
| Furniture and fixtures | 8.52 | 8.76 | 8.76 | 8.81 | 8.86 | 8.84 | 8.84 | 8.94 | 8.85 | 8.85 | 8.89 | 8.91 | 8.95 | r8.99 | 9.00 | 9.08 |
| Stone, clay, and glass products | 11.12 | 11.37 | 11.43 | 11.42 | 11.45 | 11.42 | 11.48 | 11.49 | 11.46 | 11.42 | 11.49 | 11.60 | 11.65 | r11.66 | r11.67 | 11.66 |
| Primary metal industries | 12.92 | 13.34 | 13.45 | 13.43 | 13.52 | 13.48 | 13.49 | 13.49 | 13.42 | 13.45 | 13.48 | 13.64 | 13.65 | r13.69 | 13.75 | 13.74 |
| Fabricated metal products | 10.83 | 11.19 | 11.22 | 11.21 | 11.31 | 11.29 | 11.35 | 11.39 | 11.29 | 11.33 | 11.34 | 11.40 | 11.43 | r11.43 | r11.40 | 11.42 |
| Industrial machinery and equipment | 11.77 | 12.16 | 12.16 | 12.14 | 12.23 | 12.25 | 12.28 | 12.33 | 12.23 | 12.29 | 12.33 | 12.30 | 12.38 | 12.44 | r12.48 | 12.45 |
| Electronic and other electrical equipment | 10.30 | 10.71 | 10.75 | 10.76 | 10.81 | 10.76 | 10.86 | 10.94 | 10.87 | 10.88 | 10.92 | 10.98 | 10.99 | 11.06 | 11.05 | 11.06 |
| Transportation equipment | 14.08 | 14.74 | 14.84 | 14.77 | 15.00 | 15.01 | 15.05 | 15.12 | 14.85 | 14.94 | 14.99 | 14.97 | 15.17 | 15.18 | r15.11 | 15.25 |
| Instruments and related products | 11.29 | 11.65 | 11.65 | 11.60 | 11.67 | 11.70 | 11.74 | 11.82 | 11.78 | 11.77 | 11.84 | 11.88 | 11.86 | r11.90 | r11.93 | 11.92 |
| Miscellaneous manufacturing | 8.61 | 8.85 | 8.83 | 8.85 | 8.90 | 8.86 | 8.93 | 9.08 | 9.06 | 9.07 | 9.11 | 9.13 | 9.10 | 9.12 | r9.12 | 9.08 |
| Nondurable goods | 10.12 | 10.44 | 10.47 | 10.42 | 10.48 | 10.47 | 10.54 | 10.62 | 10.58 | 10.58 | 10.63 | 10.71 | 10.69 | r10.69 | r10.74 | 10.69 |
| Excluding overtime | 9.69 | 9.98 | 10.00 | 9.92 | 9.97 | 9.98 | 10.04 | 10.13 | 10.14 | 10.15 | 10.18 | 10.27 | 10.22 | 10.20 | r10.25 | 10.17 |
| Food and kindred products | 9.62 | 9.90 | 9.90 | 9.84 | 9.89 | 9.87 | 10.04 | 10.14 | 10.08 | 10.07 | 10.13 | 10.20 | 10.23 | r10.21 | 10.18 | 10.13 |
| Tobacco manufactures | 16.23 | 16.68 | 18.16 | 16.32 | 15.74 | 15.76 | 16.69 | 15.75 | 15.86 | 15.96 | 16.76 | 17.25 | 17.52 | r18.13 | r18.44 | 17.18 |
| Textile mill products | 8.02 | 8.30 | 8.27 | 8.36 | 8.42 | 8.40 | 8.46 | 8.49 | 8.49 | 8.49 | 8.51 | 8.56 | 8.58 | r8.60 | r8.59 | 8.61 |
| Apparel and other textile products | 6.57 | 6.77 | 6.80 | 6.82 | 6.88 | 6.83 | 6.82 | 6.88 | 6.83 | 6.85 | 6.87 | 6.98 | 6.96 | 6.97 | r6.94 | 6.99 |
| Paper and allied products | 12.31 | 12.73 | 12.81 | 12.75 | 12.83 | 12.83 | 12.88 | 12.98 | 12.90 | 12.88 | 12.95 | 13.02 | 13.05 | r13.03 | 13.14 | 13.09 |
| Printing and publishing | 11.24 | 11.49 | 11.47 | 11.54 | 11.63 | 11.61 | 11.61 | 11.68 | 11.60 | 11.59 | 11.68 | 11.64 | 11.66 | 11.67 | 11.77 | 11.81 |
| Chemicals and allied products | 13.54 | 14.02 | 14.11 | 14.01 | 14.15 | 14.19 | 14.22 | 14.28 | 14.24 | 14.23 | 14.26 | 14.39 | 14.39 | 14.38 | r14.49 | 14.37 |
| Petroleum and coal products | 16.24 | 17.03 | 16.87 | 16.80 | 17.16 | 17.15 | 17.39 | 17.48 | 17.55 | 17.92 | 17.96 | 17.92 | 17.78 | 17.62 | r17.73 | 17.45 |
| Rubber and misc. plastics products | 9.76 | 10.07 | 10.08 | 10.08 | 10.13 | 10.10 | 10.14 | 10.23 | 10.28 | 10.24 | 10.27 | 10.33 | 10.33 | r10.36 | r10.40 | 10.36 |
| Leather and leather products | 6.91 | 7.18 | 7.12 | 7.11 | 7.20 | 7.20 | 7.25 | 7.34 | 7.37 | 7.39 | 7.44 | 7.47 | 7.41 | 7.41 | r7.30 | 7.35 |
| Transportation and public utilities | 12.97 | 13.24 | 13.26 | 13.26 | 13.33 | 13.26 | 13.28 | 13.38 | 13.36 | 13.47 | 13.38 | 13.43 | 13.39 | 13.40 | r13.45 | 13.51 |
| Wholesale trade | 10.79 | 11.15 | 11.13 | 11.13 | 11.23 | 11.18 | 11.25 | 11.33 | 11.29 | 11.36 | 11.34 | 11.34 | 11.35 | r11.33 | r11.38 | 11.44 |
| Retail trade | 6.75 | 6.95 | 6.94 | 6.93 | 7.03 | 7.03 | 7.06 | 7.05 | 7.10 | 7.10 | 7.11 | 7.12 | 7.12 | 7.10 | r7.10 | 7.09 |
| Finance, insurance, and real estate | 9.97 | 10.40 | 10.34 | 10.35 | 10.51 | 10.47 | 10.52 | 10.66 | 10.66 | 10.81 | 10.80 | 10.75 | 10.76 | 10.70 | r10.73 | 10.85 |
| Services | 9.83 | 10.22 | 10.12 | 10.13 | 10.32 | 10.32 | 10.39 | 10.48 | 10.49 | 10.54 | 10.53 | 10.50 | 10.47 | 10.42 | r10.41 | 10.45 |
| Average hourly earnings per worker, **seas. adj.:** ◊ | | | | | | | | | | | | | | | | |
| Private nonfarm payrolls | 10.01 | 10.33 | 10.34 | 10.38 | 10.39 | 10.40 | 10.42 | 10.46 | 10.46 | 10.51 | 10.55 | 10.52 | 10.56 | 10.58 | 10.58 | 10.65 |
| Mining | 13.68 | 14.18 | 14.21 | 14.23 | 14.30 | 14.25 | 14.35 | 14.43 | 14.43 | 14.45 | 14.50 | 14.46 | 14.49 | r14.52 | r14.50 | 14.60 |
| Construction | 13.77 | 13.99 | 13.99 | 14.03 | 14.01 | 14.01 | 13.98 | 14.02 | 13.99 | 13.93 | 14.06 | 14.03 | 14.09 | r14.20 | r14.10 | 14.17 |
| Manufacturing | 10.83 | 11.18 | 11.21 | 11.24 | 11.25 | 11.27 | 11.30 | 11.32 | 11.27 | 11.34 | 11.37 | 11.42 | 11.44 | 11.44 | 11.45 | 11.52 |
| Transportation and public utilities | 12.97 | 13.24 | 13.27 | 13.28 | 13.27 | 13.24 | 13.27 | 13.34 | 13.34 | 13.43 | 13.41 | 13.43 | 13.44 | 13.47 | r13.45 | 13.54 |
| Wholesale trade | 10.79 | 11.15 | 11.14 | 11.20 | 11.21 | 11.21 | 11.25 | 11.27 | 11.27 | 11.33 | 11.35 | 11.29 | 11.37 | r11.38 | r11.38 | 11.52 |
| Retail trade | 6.75 | 6.95 | 6.98 | 6.99 | 7.00 | 7.02 | 7.04 | 7.06 | 7.07 | 7.09 | 7.12 | 7.09 | 7.12 | 7.11 | r7.14 | 7.15 |
| Finance, insurance, and real estate | 9.97 | 10.40 | 10.38 | 10.46 | 10.51 | 10.48 | 10.54 | 10.62 | 10.62 | 10.73 | 10.78 | 10.68 | 10.76 | 10.76 | r10.76 | 10.97 |
| Services | 9.83 | 10.22 | 10.23 | 10.28 | 10.30 | 10.30 | 10.35 | 10.39 | 10.41 | 10.47 | 10.50 | 10.46 | 10.49 | 10.53 | r10.53 | 10.61 |
| *[Dollars per hour]* | | | | | | | | | | | | | | | | |
| Hourly wages, **not seasonally adjusted:** | | | | | | | | | | | | | | | | |
| Construction wages, 20 cities (ENR): §§ | | | | | | | | | | | | | | | | |
| Common labor | 18.33 | 18.88 | 18.98 | 19.03 | 19.07 | 19.11 | 19.14 | 19.14 | 19.14 | 19.14 | 19.24 | 19.30 | 19.32 | 19.32 | 19.45 | 19.67 |
| Skilled labor | 23.92 | 24.76 | 24.84 | 24.93 | 25.00 | 25.09 | 25.19 | 25.19 | 25.19 | 25.19 | 25.18 | 25.21 | 25.27 | 25.30 | 25.49 | 25.68 |
| Railroad wages (average, class I) | 16.08 | 15.68 | 15.70 | 16.06 | 15.96 | 15.49 | 15.10 | 16.04 | 16.13 | 16.86 | 16.61 | 17.10 | 16.91 | r16.67 | 16.72 | ..... |
| *[Dollars]* | | | | | | | | | | | | | | | | |
| Avg. weekly earnings per worker, private nonfarm: ◊ | | | | | | | | | | | | | | | | |
| Current dollars, **seasonally adjusted** | 345.35 | 354.32 | 353.63 | 356.03 | 357.42 | 356.72 | 358.45 | 360.87 | 358.78 | 363.65 | 363.98 | 360.84 | 365.38 | 362.89 | 362.89 | 369.56 |
| 1982 dollars, **seasonally adjusted** ‡ | 259.47 | 255.64 | 255.14 | 256.32 | 256.58 | 255.53 | 255.85 | 257.03 | 255.36 | 258.27 | 257.23 | 254.47 | 257.31 | 254.84 | 254.30 | 258.07 |
| Current dollars, **not seasonally adjusted:** | | | | | | | | | | | | | | | | |
| Private nonfarm, total | 345.35 | 354.32 | 355.01 | 357.06 | 361.22 | 358.79 | 358.44 | 364.00 | 354.90 | 359.78 | 361.52 | 360.47 | 362.92 | 364.34 | 363.99 | 369.60 |
| Mining | 603.29 | 629.59 | 618.25 | 628.79 | 641.54 | 626.93 | 635.02 | 648.15 | 633.21 | 637.43 | 636.85 | 633.07 | 634.36 | r635.54 | r623.66 | 642.35 |
| Construction | 526.01 | 533.02 | 538.08 | 543.59 | 552.09 | 553.11 | 528.44 | 534.01 | 515.27 | 507.64 | 523.32 | 535.56 | 546.55 | r548.10 | r546.16 | 552.24 |
| Manufacturing | 441.86 | 455.03 | 453.29 | 456.85 | 466.58 | 462.38 | 467.10 | 474.55 | 458.37 | 459.59 | 464.62 | 460.96 | 470.18 | r471.74 | r466.42 | 470.60 |
| Durable goods | 468.76 | 482.93 | 480.26 | 484.51 | 496.58 | 493.38 | 495.46 | 504.71 | 485.44 | 488.68 | 493.49 | 489.95 | 501.23 | 503.27 | r495.64 | 500.08 |
| Nondurable goods | 404.80 | 419.69 | 417.75 | 422.01 | 427.58 | 425.08 | 430.03 | 436.48 | 424.26 | 423.20 | 427.33 | 425.19 | 430.81 | r432.95 | r430.67 | 434.01 |
| Transportation and public utilities | 504.53 | 512.39 | 515.81 | 515.81 | 521.20 | 511.84 | 511.28 | 517.81 | 506.34 | 517.25 | 511.12 | 513.03 | 518.19 | 521.26 | r525.90 | 532.29 |
| Wholesale trade | 411.10 | 424.82 | 424.05 | 425.17 | 431.23 | 427.08 | 428.63 | 435.07 | 426.76 | 433.95 | 433.19 | 433.19 | 434.71 | r432.81 | r434.72 | 439.30 |
| Retail trade | 194.40 | 198.77 | 203.34 | 203.05 | 201.76 | 199.65 | 200.50 | 205.86 | 197.38 | 201.64 | 201.92 | 203.63 | 204.34 | 205.90 | r208.03 | 210.57 |
| Finance, insurance, and real estate | 356.93 | 371.28 | 368.10 | 369.50 | 378.36 | 371.69 | 374.51 | 385.89 | 379.50 | 393.48 | 390.96 | 383.78 | 383.06 | 380.92 | r383.06 | 393.86 |
| Services | 319.48 | 331.13 | 328.90 | 331.25 | 335.40 | 333.34 | 335.60 | 341.65 | 336.73 | 342.55 | 342.23 | 339.15 | 339.23 | 338.65 | r340.41 | 345.90 |
| **EMPLOYMENT COST INDEX** | | | | | | | | | | | | | | | | |
| *[June 1989=100]* | | | | | | | | | | | | | | | | |
| Total compensation: | | | | | | | | | | | | | | | | |
| Civilian workers † | ..... | ..... | ..... | ..... | 111.5 | ..... | ..... | 112.2 | ..... | ..... | 113.5 | ..... | ..... | 114.2 | ..... | ..... |
| Workers, by occupational group: | | | | | | | | | | | | | | | | |
| White-collar workers | ..... | ..... | ..... | ..... | 112.1 | ..... | ..... | 112.8 | ..... | ..... | 113.9 | ..... | ..... | 114.6 | ..... | ..... |
| Blue-collar workers | ..... | ..... | ..... | ..... | 110.3 | ..... | ..... | 111.1 | ..... | ..... | 112.6 | ..... | ..... | 113.5 | ..... | ..... |
| Service workers | ..... | ..... | ..... | ..... | 112.3 | ..... | ..... | 113.1 | ..... | ..... | 114.1 | ..... | ..... | 114.7 | ..... | ..... |
| Workers, by industry division: | | | | | | | | | | | | | | | | |
| Manufacturing | ..... | ..... | ..... | ..... | 111.2 | ..... | ..... | 112.2 | ..... | ..... | 114.0 | ..... | ..... | 114.7 | ..... | ..... |
| Nonmanufacturing | ..... | ..... | ..... | ..... | 111.7 | ..... | ..... | 112.3 | ..... | ..... | 113.3 | ..... | ..... | 114.1 | ..... | ..... |
| Services | ..... | ..... | ..... | ..... | 113.8 | ..... | ..... | 114.6 | ..... | ..... | 115.5 | ..... | ..... | 116.3 | ..... | ..... |
| Public administration | ..... | ..... | ..... | ..... | 112.2 | ..... | ..... | 112.6 | ..... | ..... | 114.0 | ..... | ..... | 114.6 | ..... | ..... |
| Wages and salaries: | | | | | | | | | | | | | | | | |
| Civilian workers † | ..... | ..... | ..... | ..... | 110.0 | ..... | ..... | 110.6 | ..... | ..... | 111.5 | ..... | ..... | 112.1 | ..... | ..... |
| Workers, by occupational group: | | | | | | | | | | | | | | | | |
| White-collar workers | ..... | ..... | ..... | ..... | 110.8 | ..... | ..... | 111.3 | ..... | ..... | 112.2 | ..... | ..... | 112.8 | ..... | ..... |
| Blue-collar workers | ..... | ..... | ..... | ..... | 108.2 | ..... | ..... | 108.9 | ..... | ..... | 109.8 | ..... | ..... | 110.6 | ..... | ..... |
| Service workers | ..... | ..... | ..... | ..... | 110.6 | ..... | ..... | 111.3 | ..... | ..... | 111.9 | ..... | ..... | 112.4 | ..... | ..... |
| Workers, by industry division: | | | | | | | | | | | | | | | | |
| Manufacturing | ..... | ..... | ..... | ..... | 109.3 | ..... | ..... | 110.3 | ..... | ..... | 111.5 | ..... | ..... | 112.2 | ..... | ..... |
| Nonmanufacturing | ..... | ..... | ..... | ..... | 110.2 | ..... | ..... | 110.7 | ..... | ..... | 111.5 | ..... | ..... | 112.0 | ..... | ..... |
| Services | ..... | ..... | ..... | ..... | 112.4 | ..... | ..... | 113.0 | ..... | ..... | 113.7 | ..... | ..... | 114.3 | ..... | ..... |
| Public administration | ..... | ..... | ..... | ..... | 110.6 | ..... | ..... | 110.9 | ..... | ..... | 111.9 | ..... | ..... | 112.4 | ..... | ..... |
| **HELP-WANTED ADVERTISING** | | | | | | | | | | | | | | | | |
| Seasonally adjusted index, *1967=100* | 128 | 93 | 92 | 91 | 92 | 88 | 89 | 90 | 85 | 89 | 93 | 90 | 93 | 92 | 91 | ..... |

See footnotes at end of tables.

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| Unless otherwise stated in footnotes below, data through 1991 and methodological notes are as shown in BUSINESS STATISTICS, 1963-91 | Annual | | 1991 | | | | | | 1992 | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | 1990 | 1991 | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June | July | Aug. |
| **5. 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* | 44 | 40 | 0 | 4 | 3 | 6 | 3 | 1 | 0 | 1 | 1 | 3 | 6 | 6 | 1 | 3 |
| Workers involved in stoppages: | | | | | | | | | | | | | | | | |
| Beginning in month or year, *thousands* | 185 | 392 | 0 | 6 | 4 | 12 | 10 | 1 | 0 | 2 | 3 | 14 | 10 | 239 | 4 | 14 |
| Days idle during month or year, *thousands* | 5,926 | 4,584 | 272 | 283 | 272 | 306 | 362 | 416 | 393 | 369 | 367 | 388 | 322 | 738 | 113 | 192 |
| **UNEMPLOYMENT INSURANCE ‡** | | | | | | | | | | | | | | | | |
| State programs: | | | | | | | | | | | | | | | | |
| Initial claims, *thousands* | 20,184 | 23,222 | 2,028 | 1,519 | 1,359 | 1,735 | 1,891 | 2,603 | 2,923 | 1,887 | 1,775 | 1,656 | 1,414 | 1,652 | 2,041 | 1,445 |
| Average weekly insured unemployment, *thousands* | 2,514 | 3,332 | 3,214 | 2,940 | 2,734 | 2,728 | 2,779 | 3,487 | 4,107 | 4,105 | 4,010 | 3,542 | 3,114 | 3,057 | 3,030 | 3,021 |
| Rate of insured unemployment, *percent* @ | 2.4 | 3.1 | 3.0 | 2.8 | 2.6 | 2.6 | 2.6 | 3.3 | 3.9 | 3.9 | 3.8 | 3.6 | 3.0 | 2.9 | 2.9 | 2.9 |
| Total benefits paid, *mil. $* | 18,058 | 25,446 | 2,135 | 1,911 | 1,681 | 1,831 | 1,681 | 2,183 | 2,724 | 2,476 | 2,664 | 2,398 | 1,946 | 1,983 | 2,049 | 1,904 |
| Weeks of unemployment compensated, *thousands* | 115,957 | 155,120 | 13,031 | 11,636 | 10,199 | 11,079 | 10,206 | 13,259 | 16,547 | 14,758 | 15,860 | 14,306 | 11,629 | 11,875 | 12,343 | 11,267 |
| Average weekly benefit, *dollars* | 161.64 | 169.97 | 169.16 | 169.02 | 170.70 | 171.27 | 170.79 | 170.99 | 171.65 | 173.39 | 173.87 | 173.88 | 173.70 | r173.22 | r171.70 | 174.17 |
| Federal civilian employees unemployment insurance (UCFE): | | | | | | | | | | | | | | | | |
| Initial claims, *thousands* | 131.7 | 137.1 | 16.0 | 10.0 | 10.0 | 14.1 | 11.6 | 14.3 | 15.3 | 9.1 | 9.3 | 10.1 | 9.7 | 13.8 | 17.9 | 10.4 |
| Average weekly insured unemployment, *thousands* | 24.1 | 30.7 | 28.9 | 29.3 | 28.6 | 31.0 | 30.3 | 35.5 | 36.6 | 34.7 | 32.6 | 28.0 | 25.6 | 27.5 | 31.6 | 33.8 |
| Total benefits paid, *mil. $* | 159.0 | 214.0 | 16.9 | 17.3 | 16.1 | 18.8 | 17.6 | 21.2 | 23.4 | 20.2 | 20.9 | 18.2 | 15.9 | 17.8 | 20.4 | 21.0 |
| Weeks of unemployment compensated, *thousands* | 1,077.5 | 1,393.3 | 109.2 | 113.6 | 104.0 | 120.7 | 110.9 | 134.0 | 145.4 | 123.4 | 127.5 | 110.6 | 97.2 | 108.5 | 125.6 | 130.6 |
| Average weekly benefit, *dollars* | 148.04 | 153.71 | 155.02 | 152.68 | 154.46 | 155.50 | 158.56 | 157.94 | 160.90 | 163.98 | 163.67 | 164.27 | 163.50 | 163.68 | 162.19 | 160.59 |
| Veterans unemployment insurance (UCX): | | | | | | | | | | | | | | | | |
| Initial claims, *thousands* | 132.9 | 154.0 | 15.3 | 15.2 | 14.4 | 17.0 | 14.2 | 20.0 | 25.4 | 18.3 | 19.6 | 18.7 | 17.6 | 21.8 | 25.2 | 24.8 |
| Average weekly insured unemployment, *thousands* | 18.4 | 22.4 | 19.8 | 22.8 | 25.6 | 28.2 | 27.9 | 41.6 | 53.4 | 59.1 | 59.2 | 56.3 | 53.8 | 56.3 | 57.0 | 62.2 |
| Total benefits paid, *mil. $* | 131.7 | 167.8 | 12.2 | 14.2 | 15.5 | 18.6 | 17.6 | 28.8 | 39.5 | 39.8 | 43.0 | 41.5 | 38.2 | 41.4 | 44.1 | 44.9 |
| Weeks of unemployment compensated, *thousands* | 773.3 | 926.8 | 67.0 | 78.3 | 84.7 | 102.1 | 95.6 | 151.7 | 216.6 | r214.3 | 232.3 | 224.7 | 205.9 | 221.4 | 233.3 | 234.7 |
| Average weekly benefit, *dollars* | 170.58 | 179.49 | 181.53 | 181.83 | 182.90 | 181.06 | 183.74 | 189.87 | 182.20 | r185.45 | 185.31 | 184.57 | 185.35 | 187.08 | 189.23 | 191.31 |
| **6. FINANCE** | | | | | | | | | | | | | | | | |
| **BANKING** | | | | | | | | | | | | | | | | |
| *[Millions of dollars]* | | | | | | | | | | | | | | | | |
| Open market paper outstanding, end of period: | | | | | | | | | | | | | | | | |
| Bankers' acceptances | 54,771 | 43,770 | 44,756 | 44,228 | 43,462 | 44,910 | 43,947 | 43,770 | 43,112 | 41,375 | 39,309 | 39,335 | 38,384 | ..... | ..... | ..... |
| Commercial and financial company paper, total | 557,811 | 528,124 | 543,563 | 534,052 | 532,107 | 525,624 | 529,699 | 528,124 | 535,802 | 534,540 | 536,075 | 546,398 | 536,585 | 544,730 | ..... | ..... |
| Financial companies | 420,398 | 403,556 | 398,313 | 397,453 | 400,292 | 392,341 | 394,731 | 403,556 | 403,157 | 397,939 | 401,877 | 400,697 | 394,322 | 405,597 | ..... | ..... |
| Dealer placed | 221,362 | 221,093 | 205,510 | 206,702 | 213,516 | 211,801 | 213,350 | 221,093 | 221,310 | 216,796 | 221,480 | 226,667 | 223,381 | 234,447 | ..... | ..... |
| Directly placed | 119,036 | 182,463 | 192,803 | 190,751 | 186,776 | 180,540 | 181,381 | 182,483 | 181,847 | 181,143 | 180,397 | 174,030 | 170,941 | 171,150 | ..... | ..... |
| Nonfinancial companies | 137,413 | 124,568 | 145,250 | 136,599 | 131,815 | 133,283 | 134,968 | 124,568 | 132,645 | 136,601 | 136,198 | 145,701 | 142,263 | 139,133 | ..... | ..... |
| Loans of the Farm Credit System: | | | | | | | | | | | | | | | | |
| Total, end of period | 51,172 | ..... | ..... | ..... | 51,262 | ..... | ..... | 51,457 | ..... | ..... | 52,098 | ..... | ..... | 52,242 | ..... | ..... |
| Long-term real estate loans | 29,416 | ..... | ..... | ..... | 29,255 | ..... | ..... | 28,767 | ..... | ..... | 28,776 | ..... | ..... | 28,775 | ..... | ..... |
| Short-term and intermediate-term loans | 10,673 | ..... | ..... | ..... | 11,389 | ..... | ..... | 11,223 | ..... | ..... | 10,650 | ..... | ..... | 11,398 | ..... | ..... |
| Loans to cooperatives | 11,083 | ..... | ..... | ..... | 10,618 | ..... | ..... | 11,467 | ..... | ..... | 12,671 | ..... | ..... | 12,069 | ..... | ..... |
| Federal Reserve banks, condition, end of period: | | | | | | | | | | | | | | | | |
| Assets, total # | 327,573 | 353,061 | 320,401 | 319,763 | 321,636 | 333,357 | 329,519 | 353,061 | 333,129 | 330,347 | 335,971 | 332,011 | 332,729 | 344,466 | 347,656 | 343,638 |
| Reserve bank credit outstanding, total # | 262,002 | 289,394 | 258,636 | 261,991 | 264,528 | 274,061 | 271,992 | 289,394 | 272,481 | 271,536 | 274,013 | 274,830 | 277,354 | 283,729 | 282,069 | 288,180 |
| Loans | 190 | 218 | 574 | 844 | 315 | 153 | 106 | 218 | 112 | 62 | 52 | 115 | 150 | 1,359 | 256 | 244 |
| U.S. Government securities | 252,103 | 281,831 | 250,978 | 254,959 | 258,554 | 267,675 | 265,213 | 281,831 | 266,148 | 265,423 | 267,601 | 267,945 | 271,052 | 276,883 | 275,969 | 282,153 |
| Gold certificate account | 11,058 | 11,059 | 11,062 | 11,062 | 11,062 | 11,059 | 11,058 | 11,059 | 11,058 | 11,058 | 11,057 | 11,057 | 11,057 | 11,060 | 11,060 | 11,059 |
| Liabilities, total # | 327,573 | 353,061 | 320,401 | 319,763 | 321,636 | 333,357 | 329,519 | 353,061 | 333,129 | 330,347 | 335,971 | 332,011 | 332,729 | 344,466 | 347,656 | 343,638 |
| Deposits, total | 48,228 | 49,783 | 34,228 | 31,200 | 36,000 | 44,061 | 34,129 | 49,783 | 40,595 | 36,659 | 36,952 | 32,960 | 29,527 | 36,839 | 40,270 | 36,206 |
| Member-bank reserve balances | 38,658 | 29,413 | 27,871 | 23,962 | 27,404 | 25,513 | 27,246 | 29,413 | 29,195 | 30,688 | 29,480 | 27,801 | 23,503 | 22,740 | 25,302 | 29,422 |
| Federal Reserve notes in circulation | 267,657 | 287,906 | 272,962 | 275,210 | 273,809 | 276,792 | 282,027 | 287,906 | 280,117 | 281,605 | 283,383 | 286,457 | 289,684 | 290,772 | 294,107 | 295,876 |
| All member banks of Federal Reserve System, averages of daily figures: | | | | | | | | | | | | | | | | |
| Reserves held, total | 59,150 | 55,532 | 50,660 | 50,607 | 51,127 | 51,584 | 53,057 | 55,532 | 55,812 | 55,238 | 56,282 | 50,455 | 48,825 | 49,496 | r49,823 | 50,165 |
| Required | 57,456 | 54,553 | 49,754 | 49,521 | 50,198 | 50,501 | 52,165 | 54,553 | 54,809 | 54,174 | 55,254 | 49,318 | 47,825 | 48,584 | r48,857 | 49,232 |
| Excess | 1,665 | 979 | 906 | 1,086 | 929 | 1,083 | 892 | 979 | 1,003 | 1,065 | 1,028 | 1,137 | 1,000 | 913 | r965 | 932 |
| Borrowings from Federal Reserve banks | 326 | 192 | 607 | 764 | 645 | 261 | 108 | 192 | 233 | 77 | 91 | 90 | 155 | 229 | 284 | 251 |
| Free reserves | 1,362 | 788 | 345 | 622 | 586 | 834 | 786 | 788 | 771 | 990 | 939 | 1,049 | 845 | 684 | r681 | 681 |
| Large commercial banks reporting to Federal Reserve System, last Wed. of mo.: | | | | | | | | | | | | | | | | |
| Deposits: | | | | | | | | | | | | | | | | |
| Demand, total # | 278,721 | 255,000 | 211,579 | 216,086 | 218,221 | 221,790 | 244,247 | 255,000 | 230,582 | 233,222 | 236,975 | 244,783 | 247,411 | 235,901 | 240,649 | 240,184 |
| Individuals, partnerships, and corporations | 218,263 | 204,158 | 171,652 | 174,760 | 173,948 | 177,964 | 194,355 | 204,158 | 182,976 | 184,674 | 188,976 | 194,581 | 194,793 | 187,252 | 194,223 | 193,149 |
| States and political subdivisions | 9,315 | 8,845 | 6,626 | 6,609 | 7,304 | 6,984 | 8,342 | 8,845 | 7,792 | 8,026 | 8,059 | 8,107 | 8,031 | 8,985 | 7,747 | 7,784 |
| U.S. Government | 4,831 | 2,158 | 1,727 | 1,299 | 1,610 | 1,634 | 3,397 | 2,158 | 1,787 | 1,771 | 1,535 | 3,544 | 1,411 | 2,162 | 1,790 | 1,749 |
| Depository institutions in U.S | 28,334 | 23,508 | 18,020 | 18,887 | 19,243 | 20,553 | 22,503 | 23,508 | 20,130 | 22,077 | 21,004 | 21,629 | 24,959 | 21,221 | 20,731 | 20,546 |
| Transaction balances other than demand deposits | 91,138 | 101,757 | 88,425 | 90,002 | 89,716 | 91,751 | 96,188 | 101,757 | 99,453 | 100,503 | 102,383 | 101,466 | 101,775 | 100,711 | 102,188 | 103,318 |
| Nontransaction balances, total | 797,701 | 788,004 | 792,527 | 791,441 | 784,509 | 780,087 | 777,657 | 788,004 | 780,392 | 778,947 | 774,935 | 771,221 | 767,467 | 758,296 | 754,062 | 749,281 |
| Individuals, partnerships, and corporations | 762,580 | 758,036 | 757,146 | 756,847 | 750,959 | 748,624 | 746,642 | 758,036 | 749,284 | 746,634 | 744,372 | 740,092 | 735,992 | 729,710 | 726,714 | 721,372 |
| Loans and leases(adjusted),total § | 1,072,019 | 1,027,027 | 1,020,070 | 1,015,162 | 1,015,986 | 1,008,330 | 1,007,962 | 1,027,027 | 1,015,587 | 1,013,644 | 1,015,170 | 1,014,895 | 999,071 | 996,078 | 984,175 | 983,304 |
| Commercial and industrial | 321,314 | 294,246 | 302,509 | 298,898 | 297,275 | 295,727 | 294,318 | 294,246 | 288,696 | 288,876 | 289,163 | 286,598 | 283,940 | 280,193 | 276,467 | 274,996 |
| For purchasing and carrying securities | 13,129 | 14,817 | 11,463 | 14,315 | 12,672 | 13,725 | 14,351 | 14,817 | 14,104 | 13,371 | 14,197 | 14,096 | 14,034 | 14,198 | 14,620 | 15,736 |
| To nonbank depository and other financial | 24,462 | 23,123 | 21,670 | 21,987 | 21,694 | 22,529 | 23,032 | 23,123 | 22,022 | 21,832 | 22,499 | 21,961 | 21,372 | 20,671 | 20,185 | 20,116 |
| Real estate loans | 398,753 | 402,887 | 399,870 | 396,910 | 396,960 | 396,067 | 395,619 | 402,887 | 402,432 | 400,945 | 400,247 | 403,272 | 400,688 | 399,491 | 397,707 | 395,266 |
| To States and political subdivisions | 21,054 | 17,876 | 18,719 | 18,578 | 18,343 | 18,091 | 17,866 | 17,876 | 17,345 | 17,221 | 17,167 | 16,822 | 16,972 | 16,380 | 15,719 | 15,606 |
| Other loans | 293,307 | 274,078 | 265,839 | 264,474 | 269,042 | 262,191 | 262,776 | 274,078 | 270,988 | 271,399 | 271,897 | 272,146 | 262,065 | 265,145 | 259,477 | 261,584 |
| Investments, total | 238,932 | 282,554 | 253,879 | 259,765 | 263,841 | 276,532 | 279,824 | 282,554 | 284,194 | 288,374 | 293,551 | 291,547 | 292,835 | rr298,786 | 302,190 | 315,333 |
| U.S. Treasury and government agency securities, total | 177,816 | 225,344 | 197,169 | 203,357 | 207,410 | 220,133 | 223,497 | 225,344 | 228,768 | 233,951 | 239,304 | 237,039 | 239,486 | rr245,996 | 248,189 | 259,952 |
| Investment account | 167,790 | 206,837 | 182,252 | 186,968 | 189,404 | 201,209 | 203,402 | 206,837 | 208,104 | 212,090 | 215,998 | 214,340 | 218,174 | rr226,889 | 229,185 | 240,364 |
| Other securities | 61,116 | 57,210 | 56,710 | 56,408 | 56,431 | 56,399 | 56,327 | 57,210 | 55,426 | 54,423 | 54,247 | 54,508 | 53,349 | rr52,790 | 54,001 | 55,381 |

See footnotes at end of tables.

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| Unless otherwise stated in footnotes below, data through 1991 and methodological notes are as shown in BUSINESS STATISTICS, 1963-91 | Annual | | 1991 | | | | | | 1992 | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | 1990 | 1991 | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June | July | Aug. |
| **6. FINANCE—Continued** | | | | | | | | | | | | | | | | |
| **BANKING—Continued** | | | | | | | | | | | | | | | | |
| *[Billions of dollars]* | | | | | | | | | | | | | | | | |
| Commercial bank credit, seas. adj.: § | | | | | | | | | | | | | | | | |
| Total loans and securities ◊ | 2,723.6 | 2,836.0 | 2,773.8 | 2,776.9 | 2,789.1 | 2,805.5 | 2,822.8 | r2,838.4 | r2,849.0 | r2,849.5 | r2,855.7 | r2,868.2 | r2,865.8 | r2,870.0 | 2,869.8 | 2,882.4 |
| U.S. Government securities | 454.2 | 562.5 | 502.4 | 512.6 | 523.0 | 538.7 | 550.8 | r562.6 | 565.7 | 570.4 | r578.5 | r590.6 | r599.1 | r607.9 | 615.1 | 629.8 |
| Other securities | 175.6 | 178.5 | 175.8 | 174.4 | 176.3 | 177.9 | 178.8 | 179.3 | r178.6 | 178.6 | r175.6 | r175.6 | r173.9 | r172.4 | 174.5 | 174.9 |
| Total loans and leases ◊ | 2,093.8 | 2,095.0 | 2,095.5 | 2,089.9 | 2,089.8 | 2,088.9 | 2,093.2 | r2,096.5 | r2,104.7 | r2,100.5 | r2,101.5 | r2,102.0 | r2,092.8 | r2,089.7 | 2,080.2 | 2,077.6 |
| *[Percent]* | | | | | | | | | | | | | | | | |
| Money and interest rates: | | | | | | | | | | | | | | | | |
| Prime rate charged by banks on short-term business loans | 10.01 | 8.46 | 8.50 | 8.50 | 8.20 | 8.00 | 7.58 | 7.21 | 6.50 | 6.50 | 6.50 | 6.50 | 6.50 | 6.50 | 6.02 | 6.00 |
| Discount rate (New York Federal Reserve Bank) @ | 6.98 | 5.45 | 5.50 | 5.50 | 5.20 | 5.00 | 4.58 | 4.11 | 3.50 | 3.50 | 3.50 | 3.50 | 3.50 | 3.50 | 3.02 | 3.00 |
| Federal intermediate credit bank loans | | | | | | | | | | | | | | | | |
| Home mortgage rates (conventional 1st mortgages): | | | | | | | | | | | | | | | | |
| New home purchase (U.S. avg.) | 29.68 | 9.01 | 9.12 | 9.19 | 9.00 | 8.78 | 8.38 | 8.28 | 8.17 | 8.29 | 8.21 | 8.26 | 8.30 | 8.15 | 7.81 | |
| Existing home purchase (U.S. avg.) | 29.73 | 9.04 | 9.12 | 9.10 | 8.93 | 8.78 | 8.43 | 8.25 | 8.02 | 8.15 | 8.14 | 8.26 | 8.20 | 8.04 | 7.78 | |
| Open market rates, New York City: | | | | | | | | | | | | | | | | |
| Bankers' acceptances, 3-month | 7.93 | 5.70 | 5.89 | 5.54 | 5.38 | 5.21 | 4.85 | 4.42 | 3.97 | 4.00 | 4.19 | 3.92 | 3.76 | 3.80 | 3.32 | 3.28 |
| Commercial paper, 6-month ‡ | 7.95 | 5.85 | 6.14 | 5.76 | 5.59 | 5.33 | 4.93 | 4.49 | 4.06 | 4.13 | 4.38 | 4.13 | 3.97 | 3.99 | 3.53 | 3.44 |
| Finance co. paper placed directly, 6-mo | 7.53 | 5.60 | 5.81 | 5.50 | 5.34 | 5.12 | 4.76 | 4.31 | 3.95 | 3.96 | 4.15 | 3.89 | 3.77 | 3.80 | 3.35 | 3.29 |
| Yield on U.S. Gov. securities (taxable): | | | | | | | | | | | | | | | | |
| 3-month bills (rate on new issue) | 7.510 | 5.420 | 5.580 | 5.390 | 5.250 | 5.030 | 4.600 | 4.120 | 3.840 | 3.840 | 4.050 | 3.810 | 3.660 | 3.700 | 3.280 | 3.140 |
| **CONSUMER INSTALLMENT CREDIT †** | | | | | | | | | | | | | | | | |
| *[Millions of dollars]* | | | | | | | | | | | | | | | | |
| **Not seasonally adjusted:** | | | | | | | | | | | | | | | | |
| Total outstanding (end of period) # | 748,300 | 742,058 | 725,814 | 728,818 | 729,810 | 729,782 | 729,758 | 742,058 | 733,294 | 725,882 | 721,091 | 718,676 | 718,420 | r719,578 | 718,310 | |
| By major holder: | | | | | | | | | | | | | | | | |
| Commercial banks | 347,466 | 339,565 | 332,541 | 333,655 | 333,417 | 334,835 | 333,272 | 339,565 | 335,320 | 330,464 | 327,697 | 326,205 | 324,791 | r324,171 | 323,790 | |
| Finance companies | 137,450 | 121,901 | 127,414 | 128,629 | 125,299 | 124,299 | 123,228 | 121,901 | 119,206 | 120,280 | 118,353 | 118,364 | 116,138 | 116,690 | 116,968 | |
| Credit unions | 92,911 | 92,254 | 91,490 | 92,329 | 92,605 | 92,128 | 91,849 | 92,254 | 91,894 | 91,469 | 91,164 | 91,339 | 91,605 | r92,237 | 92,054 | |
| Retailers | 43,552 | 44,030 | 37,488 | 38,091 | 38,070 | 38,147 | 39,460 | 44,030 | 41,567 | 40,015 | 39,454 | 39,553 | 37,824 | 37,438 | 37,219 | |
| Savings institutions | 45,616 | 40,315 | 43,142 | 42,014 | 41,138 | 41,691 | 41,337 | 40,315 | 39,448 | 38,479 | 37,142 | 36,499 | 36,224 | 35,618 | 35,084 | |
| Gasoline companies | 4,822 | 4,362 | 4,712 | 4,857 | 4,753 | 4,529 | 4,388 | 4,362 | 4,377 | 4,151 | 3,988 | 4,094 | 4,193 | 4,360 | 4,506 | |
| Pools of securitized assets | 76,483 | 99,631 | 89,027 | 89,243 | 94,528 | 94,153 | 96,224 | 99,631 | 101,482 | 101,024 | 103,293 | 102,622 | 107,645 | 109,064 | 108,655 | |
| By major credit type: | | | | | | | | | | | | | | | | |
| Automobile | 284,813 | 263,108 | 269,300 | 268,940 | 267,823 | 266,747 | 263,249 | 263,108 | 261,871 | 259,723 | 259,530 | 258,449 | 258,665 | r257,343 | 258,122 | |
| Revolving | 232,370 | 255,895 | 232,120 | 235,302 | 237,720 | 239,577 | 243,349 | 255,895 | 249,320 | 245,088 | 242,267 | 242,708 | 243,315 | r245,047 | 244,559 | |
| Mobile home | 20,666 | (3) | (3) | (3) | (3) | (3) | (3) | (3) | (3) | (3) | (3) | (3) | (3) | (3) | (3) | |
| Other | 210,451 | 3 223,055 | 3 224,394 | 3 224,576 | 3 224,267 | 3 223,458 | 3 223,160 | 3 223,055 | 3 222,103 | 3 221,071 | 3 219,294 | 3 217,519 | 3 216,440 | r3 217,188 | 3 215,629 | |
| **Seasonally adjusted:** | | | | | | | | | | | | | | | | |
| Total outstanding (end of period) # | | | 728,823 | 727,311 | 727,449 | 729,225 | 727,960 | 727,799 | 728,618 | 728,395 | 727,404 | 723,821 | 722,928 | r722,651 | 721,529 | |
| By major credit type: | | | | | | | | | | | | | | | | |
| Automobile | | | 268,897 | 266,620 | 264,621 | 264,420 | 262,383 | 263,003 | 263,134 | 261,659 | 262,125 | 260,376 | 259,834 | r257,240 | 257,761 | |
| Revolving | | | 234,654 | 236,294 | 238,987 | 241,436 | 242,573 | 242,785 | 244,288 | 245,974 | 245,259 | 245,905 | 246,220 | r247,372 | 247,229 | |
| Mobile home | | | (3) | (3) | (3) | (3) | (3) | (3) | (3) | (3) | (3) | (3) | (3) | (3) | (3) | |
| Other | | | 3 225,273 | 3 224,396 | 3 223,842 | 3 223,369 | 3 223,004 | 3 222,012 | 3 221,196 | 3 220,762 | 3 220,020 | 3 217,541 | 3 216,874 | r3 218,038 | 3 216,538 | |
| Total net change (during period) # | | | −1,286 | −1,512 | 138 | 1,776 | −1,265 | −161 | 819 | −223 | −991 | −3,583 | −893 | r−277 | −1,122 | |
| By major credit type: | | | | | | | | | | | | | | | | |
| Automobile | | | −1,892 | −2,277 | −1,999 | −201 | −2,037 | 620 | 131 | −1,475 | 466 | −1,749 | −542 | r−2,594 | 521 | |
| Revolving | | | 1,255 | 1,640 | 2,693 | 2,449 | 1,137 | 212 | 1,503 | 1,686 | −715 | 646 | 315 | r1,152 | −143 | |
| Mobile home | | | (3) | (3) | (3) | (3) | (3) | (3) | (3) | (3) | (3) | (3) | (3) | (3) | (3) | |
| Other | | | 3 −649 | 3 −877 | 3 −554 | 3 −473 | 3 −365 | 3 −992 | 3 −816 | 3 −434 | 3 −742 | 3 −2,479 | 3 −667 | r3 1,164 | 3 −1,500 | |
| **FEDERAL GOVERNMENT FINANCE** | | | | | | | | | | | | | | | | |
| *[Millions of dollars]* | | | | | | | | | | | | | | | | |
| Federal receipts and outlays: | | | | | | | | | | | | | | | | |
| Receipts (net) | 1 1,031,374 | 1 1,054,265 | 78,593 | 76,426 | 109,350 | 78,068 | 73,194 | 103,662 | 104,091 | 62,056 | 72,917 | 138,430 | 62,244 | 120,909 | 79,074 | 78,216 |
| Outlays (net) | 1 1,251,683 | 1 1,323,757 | 119,424 | 120,075 | 116,238 | 114,660 | 117,878 | 106,199 | r119,755 | 111,230 | 123,629 | 123,821 | 109,029 | 117,126 | r122,220 | 102,918 |
| Total surplus or deficit (–) | 1 −220,460 | 1 −269,492 | −40,831 | −43,649 | −6,887 | −36,592 | −44,684 | −2,537 | r−15,664 | −49,174 | −50,712 | 14,609 | −46,786 | 3,783 | r−43,146 | −24,702 |
| Federal financing, total | 1 220,460 | 1 269,492 | 40,831 | 43,649 | 6,887 | 36,592 | 44,684 | 2,537 | r15,664 | 49,174 | 50,712 | −14,609 | 46,786 | −3,783 | r43,146 | 24,702 |
| Borrowing from the public | 1 263,384 | 1 293,239 | 34,434 | 32,574 | 27,970 | 40,657 | 25,641 | 22,825 | 11,449 | 20,938 | 50,138 | 6,292 | 33,840 | 22,318 | 28,290 | 38,841 |
| Other | 1 6,098 | 1 25,303 | −6,357 | −10,079 | 21,141 | 4,681 | −19,826 | 20,181 | −4,253 | −27,821 | 776 | 20,901 | −13,095 | 26,101 | −16,307 | 14,139 |
| Gross amount of debt outstanding | 1 3,088,716 | 1 3,489,997 | 3,597,294 | 3,636,298 | 3,598,919 | 3,651,127 | 3,681,196 | 3,736,276 | 3,743,534 | 3,762,074 | 3,811,671 | 3,822,222 | 3,865,111 | 3,918,787 | r3,942,569 | 3,983,735 |
| Held by the public | 1 2,351,085 | 1 2,628,699 | 2,702,107 | 2,734,682 | 4 2,687,859 | 2,727,824 | 2,753,465 | 2,776,290 | 2,788,596 | 2,809,534 | 2,859,672 | 2,867,085 | 2,900,925 | 2,923,243 | r2,950,083 | 2,988,923 |
| Federal receipts by source and outlays by agency: | | | | | | | | | | | | | | | | |
| Receipts (net), total | 1 1,031,374 | 1 1,054,265 | 78,593 | 76,426 | 109,350 | 78,068 | 73,194 | 103,662 | 104,091 | 62,056 | 72,917 | 138,430 | 62,244 | 120,909 | 79,074 | 78,216 |
| Individual income taxes (net) | 1 467,243 | 1 467,649 | 38,403 | 34,560 | 47,979 | 39,332 | 31,987 | 41,722 | 60,451 | 22,213 | 19,503 | 67,993 | 12,012 | 53,072 | 35,098 | 34,715 |
| Corporation income taxes (net) | 1 93,506 | 1 98,086 | 1,770 | 1,306 | 18,580 | 1,171 | 1,516 | 21,719 | 2,992 | 1,220 | 11,742 | 14,198 | 2,691 | 20,784 | 2,732 | 1,579 |
| Social insurance taxes and contributions (net) | 1 380,047 | 1 396,010 | 30,360 | 31,504 | 34,042 | 28,435 | 31,502 | 30,996 | 31,832 | 32,282 | 34,237 | 47,461 | 40,362 | 38,380 | 31,722 | 33,139 |
| Other | 1 90,670 | 1 97,581 | 8,061 | 9,056 | 8,317 | 9,132 | 8,189 | 9,225 | 8,765 | 6,342 | 7,434 | 8,779 | 7,179 | 8,672 | 9,522 | 8,782 |
| Outlays (net), total | 1 1,251,683 | 1 1,323,757 | 119,424 | 120,075 | 116,238 | 114,660 | 117,878 | 106,199 | r119,755 | 111,230 | 123,629 | 123,821 | 109,029 | 117,126 | r122,220 | 102,918 |
| Agriculture Department | 1 46,013 | 1 54,120 | 4,029 | 3,085 | 3,525 | 6,376 | 5,926 | 5,761 | 4,372 | 3,906 | 5,462 | 5,080 | 5,007 | 3,912 | 3,595 | 3,266 |
| Defense Department, military | 1 289,773 | 1 299,196 | 23,066 | 27,065 | 21,006 | 22,765 | 24,780 | 23,094 | 24,806 | 23,262 | 22,109 | 22,948 | 23,379 | 24,868 | 29,180 | 20,538 |
| Health and Human Services Department | 1 438,678 | 1 483,936 | 41,897 | 43,271 | 39,616 | 42,710 | 44,655 | 43,576 | 44,126 | 43,595 | 43,303 | 45,693 | 44,316 | 49,575 | 48,176 | 43,333 |
| Treasury Department | 1 254,597 | 1 276,887 | 16,646 | 19,136 | 16,044 | 17,457 | 21,486 | 49,929 | 18,296 | 20,185 | 21,375 | 19,756 | 22,801 | 49,230 | 17,536 | 18,403 |
| National Aeronautics and Space Administration | 1 12,429 | 1 13,878 | 1,089 | 1,201 | 1,148 | 1,251 | 1,194 | 1,308 | 1,035 | 1,044 | 1,294 | 1,148 | 1,133 | 1,151 | 1,179 | 1,076 |
| Veterans Affairs Department | 1 28,999 | 1 31,214 | 2,654 | 3,659 | 1,313 | 3,048 | 4,039 | 2,614 | 2,445 | 3,114 | 1,804 | 2,898 | 2,686 | 2,514 | 4,010 | 1,361 |
| **GOLD AND SILVER:** | | | | | | | | | | | | | | | | |
| Gold: | | | | | | | | | | | | | | | | |
| Monetary stock, U.S. (end of period), *mil. $* | 11,061 | 11,059 | 11,062 | 11,062 | 11,062 | 11,059 | 11,058 | 11,057 | 11,058 | 11,058 | 11,057 | 11,057 | 11,057 | 11,059 | | |
| Price at New York, *dol. per troy oz.* ‡‡ | 384.08 | 362.04 | 367.51 | 356.23 | 348.79 | 358.68 | 359.53 | 361.06 | 354.45 | 353.89 | 344.34 | 338.50 | 337.24 | 340.81 | 353.05 | 342.96 |
| Silver: | | | | | | | | | | | | | | | | |
| Price at New York, *dol. per troy oz.* ‡‡ | 4.819 | 4.040 | 4.300 | 3.940 | 4.030 | 4.100 | 4.060 | 3.910 | 4.120 | 4.140 | 4.100 | 4.030 | 4.070 | 4.060 | 3.950 | 3.800 |

See footnotes at end of tables.

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| Unless otherwise stated in footnotes below, data through 1991 and methodological notes are as shown in BUSINESS STATISTICS, 1963-91 | Annual | | 1991 | | | | | | 1992 | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | 1990 | 1991 | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June | July | Aug. |
| **6. FINANCE—Continued** | | | | | | | | | | | | | | | | |
| **MONETARY STATISTICS** | | | | | | | | | | | | | | | | |
| *[Billions of dollars]* | | | | | | | | | | | | | | | | |
| Currency in circulation (end of period) | 287.0 | 307.7 | | | 293.4 | | | 307.7 | | | 303.2 | | | | | |
| Money stock measures and components (averages of daily figures): | | | | | | | | | | | | | | | | |
| Measures (not seasonally adjusted): | | | | | | | | | | | | | | | | |
| M1 | 812.0 | 860.4 | 862.3 | 864.5 | 867.4 | 875.5 | 893.9 | 917.3 | 918.2 | 916.8 | 930.8 | 954.7 | 944.0 | ⌜952.1 | ⌜963.3 | 971.0 |
| M2 | 3,298.3 | 3,402.7 | ⌜3,410.7 | ⌜3,409.3 | ⌜3,404.2 | ⌜3,413.4 | ⌜3,435.0 | ⌜3,453.7 | ⌜3,457.1 | ⌜3,464.1 | ⌜3,476.1 | ⌜3,487.9 | ⌜3,453.9 | ⌜3,458.4 | ⌜3,462.8 | 3,467.0 |
| M3 | 4,092.8 | 4,160.5 | 4,158.6 | ⌜4,160.2 | ⌜4,145.2 | ⌜4,150.0 | ⌜4,169.1 | ⌜4,181.7 | ⌜4,180.2 | ⌜4,190.5 | ⌜4,196.5 | ⌜4,194.1 | ⌜4,163.0 | ⌜4,162.9 | ⌜4,163.1 | 4,173.5 |
| L (M3 plus other liquid assets) | 4,932.2 | 4,985.8 | 4,983.0 | ⌜4,979.8 | ⌜4,965.3 | ⌜4,967.9 | ⌜4,998.5 | ⌜5,010.1 | ⌜5,001.7 | ⌜5,005.9 | ⌜5,027.3 | ⌜5,026.7 | ⌜4,987.8 | ⌜5,004.8 | 5,006.4 | |
| Components (not seasonally adjusted): | | | | | | | | | | | | | | | | |
| Currency | 235.5 | 259.5 | 260.8 | 262.0 | 261.7 | 263.1 | 266.3 | 270.0 | 267.8 | 269.5 | 271.0 | 273.4 | 275.7 | 277.3 | 280.8 | 282.9 |
| Demand deposits | 277.6 | 280.1 | 280.9 | 278.8 | 278.6 | 283.7 | 291.1 | 303.0 | 300.0 | 296.4 | 302.1 | 312.9 | 307.5 | 310.6 | 317.2 | 319.3 |
| Other checkable deposits ‡‡ | 291.0 | 312.8 | 312.1 | 315.1 | 318.7 | 320.6 | 328.8 | 336.5 | 342.5 | 343.2 | 350.0 | 360.8 | 353.1 | 356.1 | ⌜356.6 | 360.1 |
| Overnight RP's and Eurodollars ◊ | 81.2 | 69.5 | ⌜65.0 | ⌜67.6 | ⌜66.9 | ⌜70.1 | ⌜73.8 | ⌜76.3 | ⌜77.8 | ⌜77.8 | ⌜74.8 | ⌜72.8 | ⌜69.4 | ⌜72.3 | ⌜72.8 | 76.3 |
| General purpose and broker/dealer money market funds | 333.2 | 362.9 | 363.3 | 360.7 | 358.7 | 357.4 | 358.6 | 358.1 | 359.6 | 369.0 | 366.9 | 360.4 | 352.3 | 348.9 | 345.4 | 346.1 |
| Money market deposit accounts | 501.1 | (1) | (1) | (1) | (1) | (1) | (1) | (1) | (1) | (1) | (1) | (1) | (1) | (1) | (1) | (1) |
| Savings deposits | 911.3 | 1 980.0 | 1 990.9 | 1 996.5 | 1 1,001.0 | 1 1,013.3 | 1 1,028.5 | 1 1,038.7 | 1 1,055.4 | 1 1,078.1 | 1 1,100.5 | 1 1,115.7 | 1 1,122.4 | 1 1,132.2 | 1 1,139.9 | 1 1,148.2 |
| Small time deposits @ | 1,160.5 | 1,129.9 | 1,129.2 | 1,120.0 | 1,110.3 | 1,097.1 | 1,080.1 | 1,063.4 | 1,046.1 | 1,022.4 | ⌜1,003.2 | ⌜984.3 | ⌜965.8 | ⌜952.7 | 941.4 | 925.4 |
| Large time deposits @ | 525.5 | 471.9 | 470.8 | 467.8 | 460.5 | 450.2 | 441.9 | 435.5 | 424.9 | 419.4 | 413.5 | 404.5 | 402.4 | 396.9 | ⌜388.3 | 385.3 |
| Measures (seasonally adjusted): | | | | | | | | | | | | | | | | |
| M1 | | | 860.0 | 866.5 | 872.0 | 880.9 | 891.4 | 898.1 | 910.4 | 931.0 | 939.0 | 942.8 | 954.3 | 951.8 | ⌜960.8 | 973.5 |
| M2 | | | ⌜3,407.5 | ⌜3,409.8 | ⌜3,411.9 | ⌜3,418.0 | ⌜3,431.8 | ⌜3,439.9 | ⌜3,449.2 | ⌜3,476.9 | ⌜3,475.5 | ⌜3,469.9 | ⌜3,471.6 | ⌜3,462.5 | ⌜3,459.6 | 3,468.0 |
| M3 | | | 4,157.3 | ⌜4,156.7 | ⌜4,152.9 | ⌜4,159.1 | ⌜4,166.9 | ⌜4,171.0 | ⌜4,175.1 | ⌜4,201.0 | ⌜4,191.4 | ⌜4,177.4 | ⌜4,177.3 | ⌜4,165.8 | ⌜4,162.0 | 4,170.8 |
| L (M3 plus other liquid assets) | | | ⌜4,991.5 | ⌜4,985.3 | ⌜4,974.4 | ⌜4,978.1 | ⌜4,991.1 | ⌜4,989.8 | ⌜4,983.6 | ⌜5,012.7 | ⌜5,020.4 | ⌜5,011.8 | ⌜5,004.4 | ⌜5,017.7 | 5,015.1 | |
| Components (seasonally adjusted): | | | | | | | | | | | | | | | | |
| Currency | | | 259.3 | 261.3 | 262.9 | 264.8 | 266.0 | 267.3 | 269.4 | 271.6 | 271.8 | 273.6 | 274.7 | 276.2 | 279.0 | 282.3 |
| Demand deposits | | | 279.3 | 280.1 | 280.6 | 283.8 | 287.6 | 289.5 | 293.9 | 305.1 | 309.6 | 311.2 | 315.1 | 311.0 | 315.6 | 320.7 |
| Other checkable deposits ‡‡ | | | 313.7 | 317.3 | 320.6 | 324.5 | 329.7 | 333.2 | 339.0 | 346.3 | 349.5 | 350.0 | ⌜356.4 | 356.7 | ⌜358.5 | 362.5 |
| Savings deposits | | | 1 986.1 | 1 994.1 | 1 1,002.4 | 1 1,015.0 | 1 1,028.7 | 1 1,042.6 | 1 1,061.2 | 1 1,083.9 | 1 1,098.0 | 1 1,111.2 | 1 1,122.4 | 1 1,127.0 | 1 1,134.3 | 1 1,145.2 |
| Small time deposits @ | | | 1,129.5 | 1,120.8 | 1,111.0 | 1,095.2 | 1,079.2 | 1,063.0 | 1,042.9 | 1,019.8 | ⌜1,002.8 | ⌜985.3 | ⌜968.7 | ⌜956.2 | 941.7 | 926.0 |
| Large time deposits @ | | | 471.2 | 465.5 | 458.5 | 450.0 | 442.3 | 437.1 | 427.9 | 420.7 | 413.0 | 405.7 | 400.9 | 395.3 | ⌜388.5 | 383.3 |
| **PROFITS AND DIVIDENDS (QTRLY.)** | | | | | | | | | | | | | | | | |
| *[Millions of dollars]* | | | | | | | | | | | | | | | | |
| Manufacturing corps. (Bureau of the Census): | | | | | | | | | | | | | | | | |
| Net profits after taxes, all manufacturing | 111,319 | 67,965 | | | 17,994 | | | 8,676 | | | 24,341 | | | | | |
| Food and kindred products | 16,074 | 19,639 | | | 5,539 | | | 3,971 | | | 5,085 | | | | | |
| Textile mill products | 429 | 833 | | | 214 | | | 460 | | | 294 | | | | | |
| Paper and allied products | 4,817 | 2,164 | | | 852 | | | −369 | | | 796 | | | | | |
| Chemicals and allied products | 23,412 | 20,558 | | | 5,739 | | | 4,210 | | | 6,268 | | | | | |
| Petroleum and coal products | 17,967 | 10,868 | | | 1,592 | | | 1,889 | | | 2,252 | | | | | |
| Stone, clay, and glass products | −916 | −1,602 | | | 253 | | | −1,424 | | | −575 | | | | | |
| Primary nonferrous metal | 2,516 | 986 | | | 257 | | | −232 | | | 401 | | | | | |
| Primary iron and steel | 583 | −1,439 | | | 17 | | | −1,148 | | | −140 | | | | | |
| Fabricated metal products | 4,638 | 3,359 | | | 1,092 | | | 274 | | | 1,060 | | | | | |
| Machinery (except electrical) | 11,205 | −2,740 | | | −317 | | | −1,266 | | | 1,637 | | | | | |
| Electrical and electronic equipment | 6,409 | 4,706 | | | −1,315 | | | 1,903 | | | 1,847 | | | | | |
| Transportation equipment (except motor vehicles and equipment) | 5,065 | 2,694 | | | 85 | | | 234 | | | 196 | | | | | |
| Motor vehicles and equipment | −552 | −7,607 | | | −1,679 | | | −2,658 | | | 526 | | | | | |
| All other manufacturing industries | 19,756 | 15,404 | | | 5,699 | | | 2,711 | | | 4,694 | | | | | |
| Dividends paid (cash), all manufacturing | 62,197 | 60,222 | | | 14,654 | | | 15,873 | | | 14,815 | | | | | |
| **SECURITIES ISSUED** | | | | | | | | | | | | | | | | |
| *[Millions of dollars]* | | | | | | | | | | | | | | | | |
| Securities and Exchange Commission: | | | | | | | | | | | | | | | | |
| Estimated gross proceeds, total | | | | | | | | | | | | | | | | |
| By type of security: | | | | | | | | | | | | | | | | |
| Bonds and notes, corporate | | | | | | | | | | | | | | | | |
| Common stock | | | | | | | | | | | | | | | | |
| Preferred stock | | | | | | | | | | | | | | | | |
| By type of issuer: | | | | | | | | | | | | | | | | |
| Corporate, total # | | | | | | | | | | | | | | | | |
| Manufacturing | | | | | | | | | | | | | | | | |
| Extractive | | | | | | | | | | | | | | | | |
| Public utility | | | | | | | | | | | | | | | | |
| Transportation | | | | | | | | | | | | | | | | |
| Communication | | | | | | | | | | | | | | | | |
| Financial and real estate | | | | | | | | | | | | | | | | |
| State and municipal issues (Bond Buyer): | | | | | | | | | | | | | | | | |
| Long-term | 127,938 | 172,576 | 13,140 | 17,915 | 13,988 | 14,034 | 19,215 | 19,748 | 15,087 | 16,001 | 19,169 | 18,087 | 18,336 | 27,404 | 15,775 | |
| Short-term | 34,693 | 43,809 | 5,960 | 7,106 | 4,390 | 2,203 | 853 | 1,962 | 952 | 3,444 | 1,402 | 3,269 | 956 | 8,161 | 2,226 | |
| **SECURITY MARKETS** | | | | | | | | | | | | | | | | |
| *[Millions of dollars, unless otherwise indicated]* | | | | | | | | | | | | | | | | |
| **Stock Market Customer Financing** | | | | | | | | | | | | | | | | |
| Margin credit at broker-dealers, end of year or month | 28,210 | | | | | | | | | | | | | | | |
| Free credit balances at brokers, end of year or month: | | | | | | | | | | | | | | | | |
| Margin-account | 8,050 | | | | | | | | | | | | | | | |
| Cash-account | 19,285 | | | | | | | | | | | | | | | |
| **Bonds** | | | | | | | | | | | | | | | | |
| Prices: | | | | | | | | | | | | | | | | |
| Standard & Poor's Corporation, domestic municipal (15 bonds), *dol. per $100 bond* | 66.0 | 68.8 | 68.1 | 69.0 | 69.5 | 71.4 | 71.0 | 71.1 | 73.0 | 77.1 | 70.6 | 71.0 | 71.7 | 73.7 | 75.8 | 76.1 |
| Sales: | | | | | | | | | | | | | | | | |
| New York Stock Exchange, exclusive of some stopped sales, face value, total | 10,892.70 | 12,698.11 | 889.76 | 924.05 | 880.40 | 1,104.51 | 899.00 | 1,037.61 | 1,274.73 | 1,251.32 | 1,124.58 | 924.16 | 840.52 | 904.49 | 999.56 | 867.62 |

See footnotes at end of tables.

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| Unless otherwise stated in footnotes below, data through 1991 and methodological notes are as shown in BUSINESS STATISTICS, 1963-91 | Annual | | 1991 | | | | | | 1992 | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | 1990 | 1991 | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June | July | Aug. |
| **6. FINANCE—Continued** | | | | | | | | | | | | | | | | |
| **Bonds—Continued** | | | | | | | | | | | | | | | | |
| *[Percent]* | | | | | | | | | | | | | | | | |
| Yields: | | | | | | | | | | | | | | | | |
| Domestic corporate (Moody's) | 9.77 | 9.23 | 9.42 | 9.16 | 9.03 | 8.99 | 8.93 | 8.75 | 8.64 | 8.75 | 8.81 | 8.77 | 8.71 | 8.63 | 8.44 | 8.29 |
| By rating: | | | | | | | | | | | | | | | | |
| Aaa | 9.32 | 8.77 | 9.00 | 8.75 | 8.61 | 8.55 | 8.48 | 8.31 | 8.20 | 8.29 | 8.35 | 8.33 | 8.28 | 8.22 | 8.07 | 7.95 |
| Aa | 9.56 | 9.05 | 9.25 | 8.99 | 8.86 | 8.83 | 8.78 | 8.61 | 8.51 | 8.69 | 8.73 | 8.69 | 8.63 | 8.56 | 8.37 | 8.21 |
| A | 9.82 | 9.30 | 9.51 | 9.26 | 9.11 | 9.08 | 9.01 | 8.82 | 8.72 | 8.83 | 8.89 | 8.87 | 8.81 | 8.70 | 8.49 | 8.34 |
| Baa | 10.36 | 9.80 | 9.89 | 9.65 | 9.51 | 9.49 | 9.45 | 9.26 | 9.13 | 9.23 | 9.25 | 9.21 | 9.13 | 9.05 | 8.84 | 8.65 |
| By group: | | | | | | | | | | | | | | | | |
| Industrials | 9.77 | 9.25 | 9.42 | 9.16 | 9.02 | 8.98 | 8.93 | 8.74 | 8.61 | 8.73 | 8.77 | 8.75 | 8.70 | 8.61 | 8.42 | 8.23 |
| Public utilities | 9.76 | 9.21 | 9.40 | 9.16 | 9.03 | 8.99 | 8.93 | 8.76 | 8.67 | 8.77 | 8.84 | 8.79 | 8.72 | 8.64 | 8.46 | 8.34 |
| Railroads | | | | | | | | | | | | | | | | |
| Domestic municipal: | | | | | | | | | | | | | | | | |
| Bond Buyer (20 bonds) | 7.31 | 6.90 | 7.00 | 6.85 | 6.73 | 6.69 | 6.78 | 6.58 | 6.65 | 6.74 | 6.77 | 6.69 | 6.58 | 6.42 | 5.89 | |
| Standard & Poor's Corp. (15 bonds) | 7.25 | 7.45 | 7.03 | 6.89 | 6.80 | 6.59 | 6.64 | 6.63 | 6.41 | 6.67 | 6.69 | 6.64 | 6.57 | 6.50 | 6.12 | 6.08 |
| U.S. Treasury bonds, taxable ÷ | 8.74 | 8.16 | 8.50 | 8.17 | 7.96 | 7.88 | 7.83 | 7.58 | 7.48 | 7.78 | 7.93 | 7.88 | 7.80 | 7.72 | 7.40 | 7.19 |
| **Stocks** | | | | | | | | | | | | | | | | |
| Prices: | | | | | | | | | | | | | | | | |
| Dow Jones averages (65 stocks) | 965.24 | 1,048.27 | 1,060.65 | 1,069.71 | 1,067.44 | 1,087.94 | 1,082.22 | 1,077.52 | 1,166.27 | 1,174.23 | 1,169.58 | 1,167.58 | 1,195.56 | 1,174.92 | 1,170.50 | 1,154.13 |
| Industrial (30 stocks) | 2,678.94 | 2,929.32 | 2,978.18 | 3,006.08 | 3,010.35 | 3,019.73 | 2,986.12 | 2,958.64 | 3,227.06 | 3,257.27 | 3,247.41 | 3,294.08 | 3,376.78 | 3,337.79 | 3,329.40 | 3,307.45 |
| Public utility (15 stocks) | 211.53 | 210.32 | 199.64 | 204.42 | 208.03 | 213.54 | 216.67 | 219.27 | 215.72 | 206.84 | 204.38 | 206.07 | 213.15 | 212.46 | 219.07 | 220.19 |
| Transportation (20 stocks) | 1,040.24 | 1,170.22 | 1,204.56 | 1,204.66 | 1,182.39 | 1,283.07 | 1,237.09 | 1,233.31 | 1,378.73 | 1,412.23 | 1,408.98 | 1,356.85 | 1,380.45 | 1,333.28 | 1,303.10 | 1,254.65 |
| Standard & Poor's Corporation, *1941–43=10 unless otherwise indicated*: § | | | | | | | | | | | | | | | | |
| Combined index (500 Stocks) | 334.59 | 376.17 | 380.23 | 389.40 | 387.20 | 386.88 | 385.92 | 388.51 | 416.08 | 412.56 | 407.36 | 407.41 | 414.81 | 408.27 | 415.05 | 417.93 |
| Industrial, total (400 Stocks) # | 390.88 | 445.81 | 453.38 | 463.26 | 459.11 | 457.39 | 454.97 | 458.00 | 493.37 | 490.89 | 484.86 | 484.53 | 490.72 | 481.96 | 487.16 | 490.88 |
| Capital goods | 282.47 | 300.66 | 306.25 | 309.28 | 303.57 | 300.65 | 294.10 | 290.14 | 320.61 | 322.78 | 317.67 | 312.79 | 319.45 | 312.12 | 309.35 | 305.32 |
| Consumer goods | 433.92 | 544.04 | 547.98 | 576.51 | 567.52 | 564.88 | 568.32 | 596.37 | 632.83 | 630.66 | 621.24 | 617.42 | 618.26 | 598.89 | 617.31 | 627.14 |
| Utilities (40 Stocks) | 140.16 | 141.95 | 137.75 | 140.88 | 142.84 | 144.54 | 146.66 | 148.81 | 149.70 | 143.06 | 139.45 | 141.61 | 147.25 | 146.79 | 153.70 | 149.97 |
| Transportation (20 Stocks), *1982=100* | 254.32 | 288.54 | 294.32 | 295.57 | 295.12 | 314.42 | 315.86 | 312.73 | 340.35 | 348.31 | 346.73 | 344.98 | 356.62 | 342.07 | 334.44 | 321.77 |
| Railroads | 202.85 | 248.19 | 247.47 | 258.97 | 264.41 | 290.59 | 293.12 | 291.18 | 302.20 | 304.54 | 298.38 | 313.39 | 335.10 | 322.35 | 315.56 | 305.61 |
| Financial (40 Stocks), *1970=10 (subcategories in 1941-43=10)* | 26.12 | 29.69 | 29.89 | 31.48 | 31.43 | 31.27 | 31.22 | 31.21 | 34.36 | 34.34 | 34.29 | 33.94 | 35.17 | 34.90 | 36.18 | 35.78 |
| Money center banks | 85.50 | 90.36 | 91.89 | 98.94 | 97.57 | 99.10 | 96.41 | 92.72 | 105.13 | 110.59 | 108.84 | 107.28 | 117.36 | 115.36 | 118.86 | 112.94 |
| Major regional banks | 95.53 | 114.67 | 116.79 | 129.37 | 125.96 | 126.29 | 125.65 | 127.76 | 141.08 | 145.83 | 145.11 | 146.09 | 154.88 | 150.34 | 153.07 | 148.87 |
| Property-Casualty Insurance | 342.56 | 379.58 | 387.98 | 369.58 | 360.16 | 361.93 | 376.83 | 392.32 | 412.66 | 401.84 | 391.26 | 385.42 | 383.81 | 390.63 | 415.77 | 417.50 |
| N.Y. Stock Exchange common stock indexes, *12/31/65=50*: | | | | | | | | | | | | | | | | |
| Composite | 183.46 | 205.48 | 208.29 | 213.33 | 212.54 | 213.09 | 213.25 | 214.32 | 229.33 | 228.11 | 225.21 | 224.54 | 228.54 | 224.67 | 228.16 | 230.07 |
| Industrial | 225.78 | 257.09 | 262.48 | 268.21 | 266.21 | 265.68 | 264.88 | 266.09 | 286.62 | 286.09 | 282.35 | 281.60 | 285.16 | 279.53 | 281.90 | 284.44 |
| Transportation | 158.62 | 173.97 | 177.15 | 178.51 | 177.99 | 195.74 | 188.52 | 185.68 | 201.55 | 205.52 | 204.09 | 201.28 | 207.87 | 202.02 | 198.36 | 191.30 |
| Utility | 90.60 | 92.26 | 90.05 | 92.38 | 93.71 | 95.24 | 96.77 | 93.20 | 99.30 | 96.17 | 94.15 | 94.91 | 98.23 | 97.22 | 101.17 | 103.41 |
| Finance | 133.26 | 150.18 | 151.59 | 157.69 | 157.68 | 158.94 | 159.77 | 160.04 | 174.49 | 174.04 | 173.49 | 171.05 | 175.89 | 174.82 | 180.92 | 180.46 |
| NASDAQ over-the-counter price indexes: | | | | | | | | | | | | | | | | |
| Composite, *2/5/71=100* | 409.21 | 491.56 | 489.34 | 513.25 | 520.56 | 528.92 | 536.58 | 544.10 | 615.73 | 632.05 | 619.60 | 582.79 | 581.47 | 566.66 | 568.72 | 569.00 |
| Industrial | 430.57 | 549.48 | 544.01 | 570.78 | 582.35 | 593.57 | 604.36 | 617.10 | 707.59 | 723.85 | 701.75 | 642.91 | 630.97 | 608.48 | 604.99 | 603.07 |
| Insurance | 471.43 | 535.65 | 541.50 | 542.98 | 538.78 | 531.88 | 556.99 | 561.90 | 617.22 | 624.69 | 617.56 | 600.57 | 614.90 | 615.17 | 642.64 | 678.01 |
| Bank | 319.03 | 319.34 | 324.18 | 339.54 | 342.02 | 337.82 | 328.83 | 326.63 | 368.12 | 385.75 | 393.51 | 402.24 | 428.79 | 436.01 | 456.84 | 461.64 |
| NASDAQ/NMS composite, *7/10/84=100* | 179.36 | 217.09 | 215.87 | 226.77 | 229.72 | 233.23 | 236.64 | 240.48 | 272.66 | 279.32 | 273.67 | 257.56 | 257.43 | 250.86 | 251.82 | 251.98 |
| Industrial | 170.17 | 218.25 | 216.61 | 227.68 | 231.95 | 236.18 | 240.47 | 234.99 | 301.41 | 289.05 | 280.00 | 256.79 | 252.57 | 243.57 | 242.32 | 241.69 |
| Yields (Standard & Poor's Corp.), *percent*: | | | | | | | | | | | | | | | | |
| Composite (500 stocks) ◊ | 3.61 | 3.24 | 3.20 | 3.10 | 3.15 | 3.14 | 3.15 | 3.11 | 2.90 | 2.94 | 3.01 | 3.02 | 2.99 | 3.06 | 3.00 | |
| Industrials (400 stocks) | 3.16 | 2.82 | 2.76 | 2.67 | 2.73 | 2.74 | 2.75 | 2.73 | 2.55 | 2.58 | 2.63 | 2.63 | 2.63 | 2.69 | 2.65 | |
| Utilities (40 stocks) | 5.91 | 5.95 | 6.11 | 5.99 | 5.95 | 5.87 | 5.80 | 5.71 | 5.72 | 5.99 | 6.16 | 6.08 | 5.80 | 5.84 | 5.58 | |
| Transportation (20 stocks) | 2.56 | 2.30 | 2.26 | 2.19 | 2.19 | 2.07 | 2.09 | 2.08 | 1.93 | 1.90 | 1.94 | 1.94 | 1.87 | 1.97 | 2.01 | |
| Financial (40 stocks) | 4.82 | 3.69 | 3.70 | 3.45 | 3.48 | 3.38 | 3.28 | 3.21 | 2.74 | 2.85 | 2.92 | 2.99 | 2.94 | 3.00 | 2.89 | |
| Preferred stocks, 10 high-grade | 8.96 | 8.17 | 8.15 | 8.03 | 7.81 | 7.93 | 7.81 | 7.62 | 7.54 | 7.54 | 7.64 | 7.75 | 7.61 | 7.53 | 7.47 | 7.21 |
| Sales: | | | | | | | | | | | | | | | | |
| Total on all registered exchanges (SEC): | | | | | | | | | | | | | | | | |
| Market value, *mil. $* | 1,611,667 | 1,776,305 | 134,465 | 156,668 | 127,651 | 152,760 | 157,817 | 154,862 | 213,054 | 177,051 | 172,592 | 170,536 | 160,568 | 164,313 | 164,951 | |
| Shares sold, *millions* | 53,338 | 58,031 | 4,353 | 4,923 | 4,085 | 4,971 | 5,071 | 5,391 | 6,915 | 5,507 | 5,529 | 5,127 | 4,802 | 5,080 | 5,187 | |
| On New York Stock Exchange: | | | | | | | | | | | | | | | | |
| Market value, *mil. $* | 1,389,084 | 1,531,813 | 116,659 | 133,673 | 110,065 | 132,782 | 136,256 | 133,722 | 182,510 | 152,516 | 149,951 | 147,607 | 138,059 | 143,429 | 142.447 | |
| Shares sold (cleared or settled), *millions* | 43,826 | 47,674 | 3,610 | 4,010 | 3,346 | 4,127 | 4,175 | 4,351 | 5,440 | 4,434 | 4,386 | 4,227 | 3,926 | 4,240 | 4,299 | |
| New York Stock Exchange: Exclusive of odd-lot stock sales (sales effected), *millions* | 39,665 | 45,267 | 3,458 | 3,773 | 3,247 | 4,085 | 3,727 | 4,156 | 5,268 | 4,292 | 4,082 | 4,320 | 3,666 | 4,296 | 4,274 | 3,647 |
| NASDAQ over-the-counter: | | | | | | | | | | | | | | | | |
| Market value, *mil. $* | 377,468 | 693,854 | 50,781 | 57,699 | 55,614 | 72,688 | 64,967 | 64,893 | 108,835 | 79,986 | 73,400 | 78,144 | 57,296 | 64,635 | 63.154 | 53,571 |
| Shares sold, *millions* | 27,894 | 41,264 | 3,098 | 3,346 | 3,233 | 4,078 | 3,708 | 3,632 | 5,509 | 4,264 | 4,045 | 3,942 | 3,126 | 3,591 | 3,597 | 3,083 |
| Shares listed, NYSE, end of period: | | | | | | | | | | | | | | | | |
| Market value, all listed shares, *bil. $* | 2,819.78 | 3,712.84 | 3,381.44 | 3,455.05 | 3,400.30 | 3,470.09 | 3,352.40 | 3,712.84 | 3,664.00 | 3,718.28 | 3,654.92 | 3,742.72 | 3,782.33 | 3,712.82 | 3,870.96 | 3,806.74 |
| Number of shares listed, *millions* | 90,732 | 99,622 | 96,174 | 96,221 | 96,519 | 97,412 | 98,683 | 99,622 | 100,117 | 101,214 | 102,450 | 103,269 | 107,148 | 110,121 | 111,389 | 112,519 |
| **7. FOREIGN TRADE OF THE UNITED STATES** | | | | | | | | | | | | | | | | |
| **VALUE OF EXPORTS** | | | | | | | | | | | | | | | | |
| *[Millions of dollars]* | | | | | | | | | | | | | | | | |
| Exports (mdse.), incl. reexports, total @ | 393,592.3 | 421,730.0 | 33,443.9 | 33,632.7 | 34,391.3 | 37,896.5 | 36,969.6 | 34,996.1 | 34,468.8 | 36,859.8 | 39,784.3 | 37,172.7 | 36,695.9 | r39,055.2 | 35,506.9 | |
| Seasonally adjusted | | | 35,189.7 | 34,464.2 | 35,282.7 | 36,842.1 | 37,269.0 | 36,053.0 | 35,467.1 | 37,654.4 | 37,084.7 | 36,405.8 | 35,717.9 | r38,164.6 | 37,332.3 | |
| Western Europe | 112,974.6 | 118,723.3 | 8,984.9 | 8,626.4 | 9,201.0 | 10,182.2 | 9,978.0 | 10,178.0 | 9,562.0 | 10,791.5 | 11,455.0 | 9,901.2 | 9,648.9 | 9,484.5 | 8,744.0 | |
| European Economic Community | 98,026.8 | 103,208.5 | 7,956.2 | 7,514.3 | 7,927.5 | 8,828.1 | 8,678.3 | 8,784.4 | 8,542.9 | 9,373.7 | 10,201.3 | 8,776.5 | 8,523.7 | 8,215.4 | 7,664.0 | |
| Belgium and Luxembourg | 10,448.3 | 10,790.8 | 792.7 | 918.0 | 832.7 | 879.2 | 869.1 | 748.2 | 766.7 | 832.4 | 926.1 | 793.0 | 864.6 | 824.3 | 727.9 | |
| France | 13,652.2 | 15,365.4 | 1,238.1 | 1,115.2 | 1,302.1 | 1,176.1 | 1,285.6 | 1,326.6 | 1,188.1 | 1,423.7 | 1,532.0 | 1,280.5 | 1,213.9 | 1,151.8 | 1,012.7 | |
| Federal Republic of Germany | 18,693.3 | 21,316.5 | 1,940.9 | 1,511.6 | 1,625.6 | 1,621.8 | 1,740.3 | 1,791.7 | 1,765.9 | 1,962.4 | 2,050.8 | 1,771.3 | 1,824.3 | 1,614.7 | 1,656.5 | |
| Italy | 7,987.3 | 8,578.5 | 580.3 | 570.9 | 624.0 | 682.5 | 752.2 | 924.4 | 772.9 | 740.0 | 880.4 | 705.6 | 762.2 | 838.0 | 697.9 | |
| Netherlands | 13,015.8 | 13,528.1 | 929.9 | 888.4 | 861.3 | 1,364.0 | 1,275.3 | 1,275.5 | 1,163.9 | 1,523.1 | 1,231.4 | 1,114.8 | 1,020.6 | 1,050.8 | 983.0 | |
| United Kingdom | 23,484.1 | 22,063.4 | 1,579.1 | 1,727.2 | 1,628.6 | 2,161.0 | 1,753.5 | 1,697.6 | 1,794.6 | 1,903.0 | 2,342.4 | 1,986.3 | 1,918.4 | 1,815.2 | 1,655.5 | |
| Eastern Europe | 4,262.6 | 4,785.5 | 278.7 | 321.7 | 362.1 | 419.6 | 593.6 | 494.0 | 502.1 | 415.2 | 341.4 | 485.9 | 320.0 | 418.9 | 533.7 | |
| USSR (former) | 3,087.7 | 3,577.6 | 203.7 | 233.8 | 268.4 | 324.8 | 503.0 | 357.3 | 393.3 | 299.6 | 241.7 | 287.3 | 220.0 | 290.5 | 330.9 | |

See footnotes at end of tables.

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| Unless otherwise stated in footnotes below, data through 1991 and methodological notes are as shown in BUSINESS STATISTICS, 1963-91 | Annual | | 1991 | | | | | | 1992 | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | 1990 | 1991 | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June | July | Aug. |
| **7. FOREIGN TRADE OF THE UNITED STATES—Continued** | | | | | | | | | | | | | | | | |
| **VALUE OF EXPORTS—Continued** | | | | | | | | | | | | | | | | |
| *[Millions of dollars]* | | | | | | | | | | | | | | | | |
| Exports (mdse.), incl. reexports—Continued | | | | | | | | | | | | | | | | |
| Western Hemisphere: | | | | | | | | | | | | | | | | |
| Canada ◊ | 83,865.5 | 85,102.5 | 6,473.6 | 6,763.6 | 7,445.8 | 8,282.5 | 7,044.8 | 6,124.9 | 6,949.2 | 7,027.7 | 8,195.0 | 7,847.2 | 7,666.0 | r8,397.5 | 6,846.6 | |
| Brazil | 5,061.9 | 6,154.1 | 537.8 | 619.7 | 693.4 | 488.8 | 617.2 | 617.6 | 443.2 | 460.3 | 454.6 | 385.4 | 430.7 | 594.2 | 426.7 | |
| Mexico | 28,375.3 | 33,275.6 | 2,922.9 | 2,842.8 | 2,740.2 | 3,223.5 | 3,060.2 | 2,908.8 | 3,071.8 | 3,200.1 | 3,529.6 | 3,509.9 | 3,386.3 | 3,496.0 | 3,476.6 | |
| Venezuela | 3,107.2 | 4,668.2 | 416.4 | 370.3 | 407.6 | 442.9 | 450.7 | 385.0 | 357.4 | 390.2 | 493.8 | 475.3 | 454.8 | 497.5 | 491.8 | |
| Asia: | | | | | | | | | | | | | | | | |
| China | 4,807.2 | 6,286.8 | 538.5 | 560.1 | 470.8 | 570.9 | 621.5 | 580.6 | 503.2 | 470.5 | 637.8 | 586.6 | 613.1 | 696.8 | 437.5 | |
| Hong Kong | 6,840.6 | 8,140.5 | 580.6 | 788.7 | 757.4 | 644.4 | 745.0 | 683.8 | 629.8 | 658.9 | 669.1 | 670.8 | 704.2 | 830.8 | 864.2 | |
| Japan | 48,584.8 | 48,146.5 | 3,851.3 | 4,020.8 | 3,661.7 | 4,217.0 | 4,348.1 | 3,602.0 | 3,660.8 | 4,417.0 | 4,352.4 | 3,566.1 | 3,666.1 | 4,163.8 | 4,181.0 | |
| Republic of Korea | 14,398.7 | 15,518.4 | 1,281.6 | 1,163.0 | 1,256.4 | 1,265.1 | 1,403.1 | 1,321.1 | 1,473.4 | 1,202.5 | 1,383.4 | 1,093.2 | 1,288.2 | 1,357.0 | 1,210.6 | |
| Saudi Arabia | 4,034.8 | 6,572.2 | 497.2 | 482.2 | 628.9 | 566.2 | 609.7 | 676.0 | 647.7 | 621.1 | 610.6 | 809.6 | 535.9 | 729.1 | 492.9 | |
| Singapore | 8,019.1 | 8,807.8 | 666.1 | 592.8 | 648.4 | 692.3 | 705.4 | 703.2 | 648.3 | 676.0 | 764.9 | 732.8 | 792.2 | 1,061.4 | 808.0 | |
| Taiwan | 11,482.3 | 13,191.1 | 1,171.3 | 1,205.8 | 1,120.3 | 997.8 | 1,144.8 | 1,237.5 | 1,029.7 | 1,141.1 | 1,209.6 | 1,296.3 | 1,298.0 | 1,304.6 | 1,099.9 | |
| Africa: | | | | | | | | | | | | | | | | |
| Nigeria | 551.5 | 832.9 | 63.4 | 68.2 | 105.2 | 67.4 | 97.9 | 64.7 | 67.0 | 100.6 | 70.8 | 82.2 | 97.5 | 89.6 | 35.8 | |
| Republic of South Africa | 1,732.4 | 2,086.3 | 145.2 | 173.8 | 170.0 | 142.1 | 158.5 | 148.8 | 135.2 | 134.1 | 180.1 | 141.8 | 163.0 | 195.3 | 253.2 | |
| Australia | 8,534.7 | 8,416.2 | 756.7 | 726.8 | 767.0 | 861.4 | 806.9 | 675.4 | 607.3 | 607.0 | 646.3 | 624.7 | 798.7 | 825.4 | 674.3 | |
| OPEC | 13,678.7 | 19,083.5 | 1,636.9 | 1,448.4 | 1,740.1 | 1,777.0 | 1,780.1 | 1,861.3 | 1,838.0 | 1,789.7 | 1,843.4 | 2,097.7 | 1,777.2 | 1,971.5 | 1,662.4 | |
| Exports of U.S. merchandise, total @ | 375,454.2 | 400,839.1 | 31,887.0 | 31,906.2 | 32,700.4 | 35,972.8 | 34,654.6 | 33,333.0 | 32,766.9 | 35,075.3 | 37,748.7 | 35,352.9 | 34,883.7 | r37,155.8 | 33,760.8 | |
| By commodity groups and principal commodities: | | | | | | | | | | | | | | | | |
| Agricultural products, total | 38,783.4 | 38,462.7 | 2,866.5 | 2,788.0 | 2,803.0 | 3,330.1 | 3,954.7 | 3,839.7 | 3,592.0 | 3,786.4 | 3,674.9 | 3,634.3 | 3,084.1 | 3,154.9 | 3,189.8 | |
| Nonagricultural products, total | 341,914.0 | 362,379.8 | 29,035.9 | 28,910.1 | 29,972.6 | 32,258.7 | 31,243.2 | 29,729.7 | 29,305.8 | 31,214.2 | 33,965.0 | 31,697.0 | 31,565.7 | 34,120.1 | 30,571.0 | |
| Food and live animals # | 29,280.0 | 29,555.0 | 2,462.4 | 2,476.8 | 2,435.5 | 2,693.4 | 2,864.3 | 2,642.0 | 2,442.1 | 2,959.7 | 2,873.1 | 2,777.7 | 2,405.2 | 2,579.1 | 2,842.5 | |
| Beverages and tobacco | 7,118.6 | 6,750.3 | 451.8 | 498.3 | 451.7 | 601.6 | 561.6 | 494.5 | 454.3 | 509.3 | 579.6 | 506.7 | 564.5 | 580.9 | 572.7 | |
| Crude materials, inedible, exc. fuels # | 26,984.9 | 25,462.0 | 1,861.8 | 1,817.7 | 1,711.9 | 1,978.2 | 2,230.8 | 2,328.9 | 2,217.9 | 2,260.5 | 2,252.8 | 2,036.1 | 1,915.9 | 1,968.4 | 2,004.3 | |
| Mineral fuels, lubricants, etc. # | 12,174.8 | 12,033.2 | 970.6 | 956.0 | 892.8 | 979.4 | 1,007.5 | 1,054.4 | 1,000.8 | 864.1 | 817.0 | 923.5 | 946.6 | 959.7 | 1,015.1 | |
| Oils and fats, animal and vegetable | 1,190.6 | 1,147.1 | 126.8 | 99.3 | 110.6 | 87.4 | 117.7 | 103.4 | 118.9 | 122.7 | 113.4 | 107.4 | 118.2 | 122.1 | 122.9 | |
| Chemicals | 38,983.3 | 42,966.7 | 3,455.2 | 3,469.5 | 3,320.3 | 3,754.1 | 3,408.8 | 3,291.9 | 3,594.1 | 3,466.9 | 3,807.3 | 3,751.1 | 3,873.0 | 4,006.9 | 3,700.3 | |
| Manufactured goods class. chiefly by material | 31,670.3 | 35,566.0 | 2,960.6 | 3,065.0 | 2,975.0 | 3,182.6 | 2,905.0 | 2,682.1 | 2,946.5 | 2,895.1 | 3,157.2 | 3,073.7 | 3,058.6 | 3,129.5 | 2,879.1 | |
| Miscellaneous manufactured articles | 39,285.3 | 43,162.2 | 3,519.4 | 3,498.3 | 3,657.3 | 4,009.0 | 3,761.1 | 3,627.3 | 3,709.4 | 3,822.1 | 4,354.3 | 3,930.3 | 3,973.2 | 4,222.5 | 3,793.2 | |
| Machinery and transport equipment, total | 172,521.9 | 187,359.9 | 14,702.8 | 14,302.7 | 15,877.2 | 16,845.9 | 16,916.5 | 15,833.5 | 14,823.6 | 16,713.6 | 18,301.9 | 16,816.4 | 16,350.8 | 18,315.0 | 15,224.0 | |
| Motor vehicles and parts | 26,656.3 | 28,175.1 | 1,993.8 | 1,988.9 | 2,530.0 | 2,787.2 | 2,555.6 | 2,123.7 | 1,997.0 | 2,543.5 | 2,874.4 | 2,956.7 | 2,951.2 | 2,963.3 | 2,148.4 | |
| **VALUE OF IMPORTS** | | | | | | | | | | | | | | | | |
| *[Millions of dollars]* | | | | | | | | | | | | | | | | |
| General imports, total @ | 495,310.5 | 487,129.0 | 41,296.8 | 41,029.9 | 41,477.8 | 46,466.0 | 41,777.9 | 40,758.3 | 39,867.2 | 39,099.4 | 43,252.1 | 42,877.9 | 42,084.6 | r45,669.4 | 45,646.7 | |
| Seasonally adjusted | | | 40,823.4 | 41,078.2 | 41,757.3 | 42,712.2 | 41,382.4 | 41,674.5 | 41,265.9 | 40,948.3 | 42,668.3 | 43,469.0 | 42,859.2 | r44,893.2 | 45,154.1 | |
| Western Europe | 108,901.1 | 102,596.5 | 8,999.1 | 7,917.9 | 7,921.7 | 9,659.6 | 8,263.7 | 9,066.6 | 7,867.6 | 8,163.2 | 9,189.6 | 9,290.6 | 8,682.5 | 9,574.4 | 9,888.9 | |
| European Economic Community | 91,867.5 | 86,480.9 | 7,750.6 | 6,866.2 | 6,520.9 | 8,094.5 | 6,930.9 | 7,620.4 | 6,666.0 | 6,900.7 | 7,747.3 | 7,862.8 | 7,303.3 | 8,126.7 | 8,453.3 | |
| Belgium and Luxembourg | 4,578.5 | 4,138.7 | 421.7 | 217.3 | 300.0 | 445.8 | 339.7 | 312.6 | 301.9 | 381.3 | 335.9 | 361.3 | 375.5 | 404.5 | 492.8 | |
| France | 13,124.0 | 13,372.1 | 1,318.1 | 1,028.4 | 1,018.5 | 1,153.3 | 1,003.9 | 1,262.7 | 1,076.7 | 1,082.9 | 1,249.0 | 1,439.2 | 1,044.0 | 1,317.0 | 1,289.6 | |
| Federal Republic of Germany | 28,108.7 | 26,229.3 | 2,153.5 | 1,975.6 | 1,963.1 | 2,460.5 | 2,217.6 | 2,395.5 | 2,000.4 | 2,027.6 | 2,396.8 | 2,486.9 | 2,285.2 | 2,333.0 | 2,439.3 | |
| Italy | 12,723.3 | 11,787.4 | 1,134.7 | 1,064.3 | 755.9 | 1,055.9 | 992.8 | 1,009.0 | 861.1 | 877.5 | 1,084.2 | 957.3 | 913.6 | 1,168.2 | 1,210.5 | |
| Netherlands | 4,971.9 | 4,827.0 | 432.2 | 503.6 | 378.2 | 534.0 | 365.3 | 450.3 | 362.9 | 367.7 | 441.8 | 369.1 | 481.0 | 442.1 | 519.3 | |
| United Kingdom | 20,288.2 | 18,519.6 | 1,602.6 | 1,475.4 | 1,510.0 | 1,687.0 | 1,421.6 | 1,568.7 | 1,511.7 | 1,538.2 | 1,574.4 | 1,576.3 | 1,599.9 | 1,773.9 | 1,765.9 | |
| Eastern Europe | 2,275.2 | 1,809.8 | 174.2 | 159.8 | 115.3 | 160.3 | 131.5 | 165.9 | 197.5 | 129.5 | 156.0 | 140.8 | 125.2 | 156.6 | 207.9 | |
| USSR (former) | 1,065.4 | 812.9 | 84.4 | 82.7 | 38.2 | 78.1 | 47.5 | 67.4 | 100.2 | 44.6 | 50.2 | 55.3 | 42.1 | 58.0 | 94.2 | |
| Western Hemisphere: | | | | | | | | | | | | | | | | |
| Canada | 91,372.1 | 91,141.1 | 6,914.1 | 7,480.0 | 7,718.8 | 8,592.8 | 7,972.1 | 7,040.2 | 7,137.5 | 7,688.3 | 8,659.8 | 8,457.1 | 8,502.4 | 8,814.9 | 7,228.0 | |
| Brazil | 7,976.4 | 6,726.8 | 585.9 | 528.7 | 494.8 | 518.3 | 649.7 | 536.8 | 622.9 | 626.3 | 624.6 | 582.0 | 682.6 | 701.3 | 615.5 | |
| Mexico | 30,172.3 | 31,194.3 | 2,473.1 | 2,660.4 | 2,683.5 | 3,161.2 | 2,787.4 | 2,408.1 | 2,493.0 | 2,615.2 | 2,939.1 | 2,933.3 | 2,951.9 | 3,161.8 | 2,849.3 | |
| Venezuela | 9,446.4 | 8,228.4 | 787.1 | 646.9 | 739.3 | 670.6 | 741.3 | 658.9 | 571.9 | 534.9 | 599.5 | 554.5 | 593.5 | 683.9 | 737.1 | |
| Asia: | | | | | | | | | | | | | | | | |
| China | 15,223.8 | 18,975.8 | 1,815.3 | 1,867.3 | 1,932.3 | 2,222.2 | 1,961.8 | 1,608.6 | 1,903.8 | 1,703.9 | 1,436.8 | 1,678.1 | 1,837.2 | 2,165.3 | 2,491.4 | |
| Hong Kong | 9,488.0 | 9,286.4 | 909.6 | 855.0 | 886.0 | 1,038.8 | 875.7 | 743.4 | 843.1 | 637.4 | 592.6 | 666.9 | 719.5 | 846.2 | 942.5 | |
| Japan | 89,655.1 | 91,582.7 | 7,648.7 | 7,757.4 | 7,844.2 | 8,855.3 | 7,761.3 | 8,063.8 | 7,477.4 | 7,383.5 | 8,338.0 | 7,776.1 | 7,161.2 | 7,548.9 | 8,114.2 | |
| Republic of Korea | 18,493.3 | 17,024.5 | 1,624.7 | 1,486.9 | 1,443.2 | 1,571.1 | 1,459.6 | 1,417.9 | 1,368.3 | 1,181.3 | 1,313.9 | 1,322.2 | 1,335.8 | 1,429.0 | 1,645.6 | |
| Saudi Arabia | 9,974.3 | 10,978.2 | 832.2 | 1,029.0 | 939.8 | 885.0 | 805.1 | 815.2 | 896.7 | 764.1 | 755.9 | 759.5 | 811.2 | 1,071.3 | 955.6 | |
| Singapore | 9,839.4 | 9,976.3 | 797.3 | 793.6 | 918.3 | 937.6 | 905.2 | 926.3 | 859.1 | 708.3 | 957.9 | 838.8 | 848.1 | 1,029.3 | 893.1 | |
| Taiwan | 22,666.8 | 23,036.3 | 2,065.2 | 2,113.9 | 2,149.0 | 2,211.9 | 1,985.5 | 2,006.7 | 2,015.7 | 1,785.0 | 1,921.1 | 1,889.5 | 2,024.6 | 2,108.0 | 2,209.8 | |
| Africa: | | | | | | | | | | | | | | | | |
| Nigeria | 5,977.2 | 5,360.1 | 501.7 | 504.5 | 380.0 | 456.4 | 394.5 | 305.5 | 340.6 | 142.9 | 266.6 | 454.6 | 538.3 | 573.6 | 573.3 | |
| Republic of South Africa | 1,700.6 | 1,733.3 | 153.1 | 137.0 | 116.4 | 152.5 | 107.9 | 116.6 | 116.7 | 119.7 | 129.1 | 153.2 | 137.2 | 176.6 | 145.6 | |
| Australia | 4,441.7 | 4,010.0 | 340.5 | 337.4 | 380.6 | 311.1 | 304.2 | 285.5 | 364.6 | 263.7 | 300.6 | 349.4 | 289.2 | 326.8 | 315.5 | |
| OPEC | 38,017.0 | 32,960.6 | 2,718.3 | 2,858.1 | 2,781.9 | 2,901.6 | 2,634.5 | 2,532.5 | 2,573.1 | 2,155.2 | 2,260.6 | 2,398.6 | 2,617.5 | 3,075.6 | 3,128.1 | |
| By commodity groups and principal commodities: | | | | | | | | | | | | | | | | |
| Petroleum and products | 61,356.8 | | | | | | | | | | | | | | | |
| Nonpetroleum products | 433,902.6 | | | | | | | | | | | | | | | |
| Food and live animals # | 21,932.5 | 21,952.3 | 1,724.6 | 1,678.4 | 1,743.7 | 1,764.0 | 1,804.3 | 1,900.2 | 1,959.1 | 1,811.0 | 2,021.9 | 2,050.2 | 1,834.3 | 1,930.0 | 1,797.2 | |
| Beverages and tobacco | 4,633.1 | 4,822.6 | 394.5 | 415.8 | 393.7 | 553.0 | 421.1 | 453.1 | 363.0 | 349.6 | 375.6 | 409.3 | 465.6 | 614.7 | 552.6 | |
| Crude materials, inedible, exc. fuels # | 14,524.0 | 13,079.0 | 1,132.6 | 1,077.1 | 1,080.3 | 1,095.7 | 1,057.8 | 1,033.2 | 1,119.1 | 1,091.5 | 1,179.0 | 1,185.8 | 1,163.2 | 1,188.3 | 1,145.9 | |
| Mineral fuels, lubricants, etc | 64,561.5 | 54,342.7 | 4,289.6 | 4,890.4 | 4,631.5 | 4,524.1 | 4,292.8 | 4,285.0 | 3,992.2 | 3,489.9 | 3,748.3 | 4,220.2 | 4,467.9 | 4,980.0 | 5,170.8 | |
| Oils and fats, animal and vegetable | 802.3 | 856.7 | 76.4 | 62.4 | 71.3 | 81.9 | 72.4 | 70.1 | 70.6 | 65.4 | 87.4 | 86.8 | 74.4 | 102.7 | 74.5 | |
| Chemicals | 22,468.2 | 24,168.7 | 2,075.0 | 1,918.4 | 1,937.5 | 2,250.0 | 1,870.3 | 2,202.1 | 2,243.3 | 2,150.9 | 2,362.7 | 2,345.7 | 2,134.9 | 2,329.2 | 2,326.3 | |
| Manufactured goods class. chiefly by material | 59,914.2 | 57,418.9 | 5,140.3 | 4,590.0 | 4,638.2 | 5,357.3 | 4,725.5 | 4,501.4 | 4,731.3 | 4,463.6 | 5,014.4 | 5,035.1 | 5,060.4 | 5,142.9 | 5,330.3 | |
| Miscellaneous manufactured articles | 81,477.6 | 83,389.6 | 7,933.5 | 7,525.5 | 7,716.8 | 8,962.1 | 7,551.2 | 6,919.8 | 7,051.2 | 6,757.8 | 7,071.6 | 6,825.1 | 7,026.5 | 8,139.2 | 9,171.9 | |
| Machinery and transport equipment | 208,095.7 | 210,786.5 | 17,185.5 | 17,489.0 | 17,852.8 | 20,455.4 | 18,287.3 | 18,233.3 | 16,953.4 | 17,199.4 | 19,716.6 | 19,040.1 | 18,342.6 | 19,594.4 | 18,508.9 | |
| Motor vehicles and parts | 69,382.1 | 67,525.4 | 4,980.5 | 5,622.0 | 5,718.5 | 6,981.7 | 6,079.4 | 5,768.3 | 5,431.0 | 5,523.4 | 6,331.9 | 6,128.5 | 5,973.7 | 5,829.4 | 4,951.9 | |
| **MERCHANDISE TRADE BALANCE** | | | | | | | | | | | | | | | | |
| *[Millions of dollars]* | | | | | | | | | | | | | | | | |
| Trade balance: | | | | | | | | | | | | | | | | |
| Not seasonally adjusted | −101,718.2 | −65,399.0 | −7,852.9 | −7,397.2 | −7,086.5 | −8,569.5 | −4,808.3 | −5,762.2 | −5,398.4 | −2,239.6 | −3,467.8 | −5,705.2 | −5,388.7 | r−6,614.2 | −10,139.8 | |
| Seasonally adjusted | | | −5,633.6 | −6,614.0 | −6,474.6 | −5,870.1 | −4,113.4 | −5,621.5 | −5,798.7 | −3,293.8 | −5,583.6 | −7,063.2 | −7,141.3 | r−6,728.6 | −7,821.8 | |
| *[Billions of 1987 dollars]* | | | | | | | | | | | | | | | | |
| Seasonally adjusted: | | | | | | | | | | | | | | | | |
| Trade balance | −84.89 | −59.81 | −5.59 | −6.43 | −6.20 | −5.49 | −3.93 | −5.45 | −5.77 | −3.50 | −5.90 | −7.12 | −7.09 | r−6.28 | −7.12 | |
| Exports | 365.65 | 393.15 | 32.95 | 32.34 | 33.06 | 34.35 | 34.79 | 33.79 | 33.35 | 35.30 | 34.74 | 34.28 | 33.69 | r36.04 | 35.39 | |
| Imports | 450.55 | 452.96 | 38.53 | 38.77 | 39.26 | 39.84 | 38.72 | 39.24 | 39.12 | 38.81 | 40.64 | 41.40 | 40.77 | r42.33 | 42.51 | |

See footnotes at end of tables.

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| Unless otherwise stated in footnotes below, data through 1991 and methodological notes are as shown in BUSINESS STATISTICS, 1963-91 | Annual | | 1991 | | | | | | 1992 | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | 1990 | 1991 | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June | July | Aug. |
| **7. FOREIGN TRADE OF THE UNITED STATES—Continued** | | | | | | | | | | | | | | | | |
| **Export and Import Price Indexes** | | | | | | | | | | | | | | | | |
| *[1985=100]* | | | | | | | | | | | | | | | | |
| All exports | 113.8 | 114.7 | 113.9 | 114.3 | 114.2 | 115.0 | 115.1 | 114.4 | 113.9 | 114.7 | 114.7 | 114.6 | 115.0 | 115.1 | 115.1 | 114.9 |
| Agricultural exports | 108.8 | 107.0 | 103.8 | 107.1 | 105.8 | 109.5 | 109.2 | 106.2 | 105.2 | 108.5 | 108.5 | 106.8 | 107.0 | 107.6 | 106.3 | 102.6 |
| Nonagricultural exports | 114.9 | 116.1 | 115.7 | 115.5 | 115.6 | 115.9 | 116.1 | 115.8 | 115.3 | 115.7 | 115.7 | 115.9 | 116.3 | 116.3 | 116.6 | 117.0 |
| All imports | 123.2 | 133.7 | 121.6 | 122.0 | 122.3 | 123.3 | 123.8 | 123.5 | 123.2 | 123.3 | 123.1 | 122.6 | 123.3 | 124.6 | 125.2 | 125.6 |
| Petroleum imports | 87.4 | 76.2 | 71.9 | 74.8 | 68.8 | 72.7 | 72.7 | 74.3 | 67.4 | 65.5 | 66.7 | 68.5 | 73.8 | 78.7 | 78.9 | 78.1 |
| Nonpetroleum imports | 129.5 | 131.6 | 130.5 | 130.4 | 130.7 | 131.4 | 131.7 | 132.3 | 133.1 | 133.6 | 133.1 | 132.3 | 132.0 | 132.7 | 133.4 | 134.0 |
| **Shipping Weight and Value** | | | | | | | | | | | | | | | | |
| Waterborne trade: | | | | | | | | | | | | | | | | |
| Exports (incl. reexports): | | | | | | | | | | | | | | | | |
| Shipping weight, *thous. metric tons* | 372,052 | 389,562 | 32,275 | 32,972 | 32,171 | 33,234 | 36,101 | 35,172 | 32,709 | 31,791 | 31,140 | 32,230 | 30,496 | | | |
| Value, *mil. $* | 150,737 | 162,346 | 13,163 | 12,866 | 12,658 | 14,178 | 13,770 | 14,302 | 13,388 | 13,944 | 14,682 | 14,216 | 13,925 | | | |
| General imports: | | | | | | | | | | | | | | | | |
| Shipping weight, *thous. metric tons* | 495,239 | 448,852 | 41,033 | 41,121 | 40,052 | 37,975 | 34,168 | 37,444 | 37,632 | 32,743 | 36,593 | 38,135 | 39,406 | | | |
| Value, *mil. $* | 283,392 | 272,286 | 23,556 | 23,503 | 23,269 | 25,775 | 22,866 | 22,987 | 23,117 | 21,217 | 22,670 | 23,280 | 22,686 | | | |
| **8. TRANSPORTATION AND COMMUNICATION** | | | | | | | | | | | | | | | | |
| **TRANSPORTATION** | | | | | | | | | | | | | | | | |
| **Air Carriers** | | | | | | | | | | | | | | | | |
| Certificated route carriers: | | | | | | | | | | | | | | | | |
| Passenger-miles (revenue), *billions* | 457.93 | 447.80 | 44.03 | 46.75 | 36.94 | 38.08 | 33.78 | 37.48 | 34.04 | 32.58 | 38.26 | 36.08 | 38.55 | | | |
| Passenger-load factor, *percent* | 62.4 | 62.6 | 68.0 | 71.2 | 61.2 | 61.7 | 58.4 | 62.5 | 56.5 | 57.4 | 62.5 | 60.0 | 61.7 | | | |
| Ton-miles (revenue), total, *millions* | 58,342 | 56,889 | 5,426 | 5,728 | 4,702 | 4,958 | 4,479 | 4,798 | 4,343 | 4,211 | 4,922 | 4,667 | 4,929 | | | |
| Operating revenues (quarterly), *mil. $* § | 75,984 | 75,023 | | | 20,013 | | | 18,409 | | | 18,830 | | | | | |
| Passenger revenues, *mil. $* | 58,430 | 57,055 | | | 15,638 | | | 14,064 | | | 14,550 | | | | | |
| Cargo revenues, *mil. $* | 5,432 | 5,508 | | | 1,421 | | | 1,497 | | | 1,391 | | | | | |
| Mail revenues, *mil. $* | 970 | 944 | | | 217 | | | 258 | | | 276 | | | | | |
| Operating expenses (quarterly), *mil. $* § | 77,898 | 76,815 | | | 19,689 | | | 19,243 | | | 19,292 | | | | | |
| Net income after taxes (quarterly), *mil. $* § | −3,995 | −1,986 | | | −135 | | | −877 | | | −593 | | | | | |
| Domestic operations: | | | | | | | | | | | | | | | | |
| Passenger-miles (revenue), *billions* | 340.23 | 332.41 | 31.63 | 33.05 | 25.76 | 27.66 | 24.98 | 28.12 | 24.50 | 23.84 | 28.00 | 26.38 | 27.84 | | | |
| Cargo ton-miles, *millions* | 5,075 | 4,946 | 412 | 439 | 418 | 477 | 444 | 398 | 383 | 391 | 434 | 428 | 435 | | | |
| Mail ton-miles, *millions* | 1,489 | 1,411 | 106 | 115 | 104 | 123 | 120 | 166 | 126 | 118 | 127 | 130 | 122 | | | |
| Operating revenues (quarterly), *mil. $* § | 57,994 | 56,165 | | | 14,360 | | | 13,996 | | | 14,313 | | | | | |
| Operating expenses (quarterly), *mil. $* § | 58,983 | 56,691 | | | 14,144 | | | 14,220 | | | 14,249 | | | | | |
| Net income after taxes (quarterly), *mil. $* § | −3,411 | −1,271 | | | −168 | | | −537 | | | −48 | | | | | |
| International operations: | | | | | | | | | | | | | | | | |
| Passenger-miles (revenue), *billions* | 117.70 | 115.39 | 12.41 | 13.70 | 11.18 | 10.42 | 8.80 | 9.35 | 9.54 | 8.74 | 10.26 | 9.70 | 10.71 | | | |
| Cargo ton-miles, *millions* | 5,471 | 5,259 | 466 | 458 | 446 | 507 | 488 | 427 | 390 | 407 | 496 | 463 | 480 | | | |
| Mail ton-miles, *millions* | 513 | 493 | 38 | 42 | 39 | 43 | 49 | 60 | 39 | 37 | 39 | 39 | 38 | | | |
| Operating revenues (quarterly), *mil. $* § | 17,990 | 18,858 | | | 5,653 | | | 4,413 | | | 4,518 | | | | | |
| Operating expenses (quarterly), *mil. $* § | 18,914 | 20,124 | | | 5,545 | | | 5,022 | | | 5,043 | | | | | |
| Net income after taxes (quarterly), *mil. $* § | −584 | −715 | | | 32 | | | −340 | | | −545 | | | | | |
| **Urban Transit Industry** | | | | | | | | | | | | | | | | |
| Passengers carried, total, *millions* | 8,671 | 8,484 | 668 | 674 | 681 | 766 | 698 | 675 | 680 | 649 | 715 | | | | | |
| **Motor Carriers** | | | | | | | | | | | | | | | | |
| Carriers of property, large, class I, qtrly.: | | | | | | | | | | | | | | | | |
| Number of reporting carriers, *number* | 100 | 100 | | | 100 | | | 100 | | | 100 | | | | | |
| Operating revenues, total, *mil. $* | 21,810 | 22,091 | | | 5,777 | | | 5,840 | | | 5,553 | | | | | |
| Net income, after extraordinary and prior period charges and credits, *mil. $* | 442 | 314 | | | 143 | | | 58 | | | 82 | | | | | |
| Tonnage hauled (revenue), common and contract carrier service, *mil. tons* | 172 | 178 | | | 45 | | | 47 | | | 47 | | | | | |
| Freight carried—volume indexes, class I and II intercity truck tonnage (ATA): | | | | | | | | | | | | | | | | |
| Common carriers of general freight, seas. adj., *1967=100* | 174.8 | 182.1 | 188.0 | 189.5 | 188.2 | 189.6 | 189.4 | 185.0 | 196.0 | 193.9 | 198.3 | 202.8 | 202.6 | r201.5 | 210.4 | |
| **Class I Railroads ‡** | | | | | | | | | | | | | | | | |
| Financial operations, quarterly (AAR), excluding Amtrak: | | | | | | | | | | | | | | | | |
| Operating revenues, total, *mil. $* # | 1 28,516 | 27,845 | | | 7,093 | | | 7,133 | | | 7,049 | | | 7,001 | | |
| Freight, *mil. $* | 1 27,616 | 26,949 | | | 6,870 | | | 6,908 | | | 6,831 | | | 6,794 | | |
| Passenger, excl. Amtrak, *mil. $* | 1 94 | 94 | | | 24 | | | 24 | | | 23 | | | 24 | | |
| Operating expenses, *mil. $* | 1 24,736 | 28,062 | | | 6,763 | | | 8,452 | | | 6,158 | | | 6,664 | | |
| Net railway operating income, *mil. $* | 1 2,676 | −38 | | | 253 | | | −826 | | | 595 | | | 265 | | |
| Ordinary income, *mil. $* † | 1 1,953 | −92 | | | 148 | | | −745 | | | 587 | | | 162 | | |
| Traffic: | | | | | | | | | | | | | | | | |
| Revenue ton-miles, qtrly. (AAR), *billions* | 1,034.0 | 1,039.8 | | | 266.0 | | | 267.0 | | | 265.3 | | | r258.8 | 2 79.4 | 2 105.2 |
| Producer Price Index, line haul operations, *12/84=100* | 107.5 | 109.3 | 109.6 | 109.3 | 109.2 | 109.3 | 109.4 | 109.3 | 109.5 | 109.9 | 109.9 | 109.9 | 109.7 | 109.8 | 109.8 | 110.0 |
| **Travel** | | | | | | | | | | | | | | | | |
| Lodging industry: | | | | | | | | | | | | | | | | |
| Restaurant sales index, *same month 1967=100* | | | | | | | | | | | | | | | | |
| Hotels: Average room sale, *dollars* ◊ | | | | | | | | | | | | | | | | |
| Rooms occupied, *% of total* | | | | | | | | | | | | | | | | |
| Motor hotels: Average room sale, *dollars* ◊ | | | | | | | | | | | | | | | | |
| Rooms occupied, *% of total* | | | | | | | | | | | | | | | | |
| Economy hotels: Average room sale, *dollars* ◊ | | | | | | | | | | | | | | | | |
| Rooms occupied, *% of total* | | | | | | | | | | | | | | | | |
| Foreign travel: | | | | | | | | | | | | | | | | |
| U.S. citizens: Arrivals (quarterly), *thousands* | 1 19,505 | | | | | | | | | | | | | | | |
| Departures (quarterly), *thousands* | 1 19,022 | | | | | | | | | | | | | | | |
| Aliens: Arrivals (quarterly), *thousands* | 1 16,908 | | | | | | | | | | | | | | | |
| Departures (quarterly), *thousands* | 1 15,024 | | | | | | | | | | | | | | | |
| Passports issued, *thousands* | 3,689 | 3,376 | 315 | 249 | 249 | 293 | 359 | 204 | 248 | 275 | 340 | 347 | 313 | 367 | 308 | 243 |
| National parks, recreation visits, *thousands* ## | 56,948 | 56,750 | 10,624 | 10,606 | 6,686 | 4,913 | 2,070 | 1,565 | 1,594 | 1,715 | 2,325 | r3,327 | r5,109 | r7,730 | 9,304 | |

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|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | 1990 | 1991 | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June | July | Aug. |
| **8. 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* | | | | | | | | | | | | | | | | |
| **9. CHEMICALS AND ALLIED PRODUCTS** | | | | | | | | | | | | | | | | |
| **CHEMICALS** | | | | | | | | | | | | | | | | |
| **Inorganic Chemicals** | | | | | | | | | | | | | | | | |
| *[Thousands of short tons, unless otherwise indicated]* | | | | | | | | | | | | | | | | |
| Production: | | | | | | | | | | | | | | | | |
| Aluminum sulfate, commercial (17% $Al_2O_3$) | 1,227 | 1,180 | | | 319 | | | 287 | | | (2) | | | | | |
| Chlorine gas (100% $Cl_2$) | 11,810 | 11,324 | | | 2,268 | | | 2,849 | | | 2,699 | | | | | |
| Hydrochloric acid (100% HCl) | 3,013 | 2,799 | | | 728 | | | 724 | | | 655 | | | | | |
| Phosphorus, elemental | 346 | 312 | | | 72 | | | 70 | | | 76 | | | | | |
| Sodium hydroxide (100% NaOH) | 12,030 | 12,197 | | | 3,129 | | | 3,044 | | | 2,918 | | | | | |
| Sodium silicate, anhydrous | 879 | 993 | | | 243 | | | 214 | | | 223 | | | | | |
| Sodium sulfate (100% $Na_2SO_4$) | 786 | 768 | | | 180 | | | 170 | | | 168 | | | | | |
| Sodium tripolyphosphate (100% $Na_5P_3O_{10}$) | 532 | | | | (4) | | | (4) | | | (4) | | | | | |
| Titanium dioxide (composite and pure) | 1,077 | 1,093 | | | 273 | | | 291 | | | 279 | | | | | |
| Sulfur, native (Frasch) and recovered: | | | | | | | | | | | | | | | | |
| Production, *thous. metric tons* | 10,262 | 9,494 | 837 | 778 | 771 | 760 | 754 | 791 | 818 | 748 | 797 | r758 | r799 | 798 | | |
| Stocks (producers') end of period, *thous. metric tons* | 1,423 | 1,499 | 1,460 | 1,257 | 1,470 | 1,415 | 1,302 | 1,499 | 1,184 | 1,209 | 1,130 | 1,061 | 1,035 | 1,018 | | |
| **Inorganic Fertilizer Materials** | | | | | | | | | | | | | | | | |
| *[Thousands of short tons, unless otherwise indicated]* | | | | | | | | | | | | | | | | |
| Production: | | | | | | | | | | | | | | | | |
| Ammonia, synthetic anhydrous | 16,958 | 17,020 | | | 4,212 | | | 4,176 | | | 4,592 | | | | | |
| Ammonium nitrate, original solution | 7,107 | 7,310 | | | 1,735 | | | 1,770 | | | 1,836 | | | | | |
| Ammonium sulfate | 2,495 | 2,230 | | | 537 | | | 543 | | | 569 | | | | | |
| Nitric acid (100% $HNO_3$) | 7,749 | 7,524 | | | 1,807 | | | 1,801 | | | 1,915 | | | | | |
| Nitrogen solutions (100% N) | 2,853 | 3,137 | | | 743 | | | 758 | | | 764 | | | | | |
| Phosphoric acid (100% $P_2O_5$) | 12,175 | 12,342 | | | 3,119 | | | 3,145 | | | 3,231 | | | | | |
| Sulfuric acid (100% $H_2SO_4$) | 44,281 | 43,308 | | | 11,025 | | | 10,916 | | | 11,093 | | | | | |
| Superphosphate and other phosphatic fertilizers (gross weight): | | | | | | | | | | | | | | | | |
| Production | 18,887 | 19,418 | | | 4,889 | | | 4,915 | | | 5,009 | | | | | |
| Stocks, end of period | 738 | 689 | | | 686 | | | 701 | | | 700 | | | | | |
| Potash, sales ($K_2O$) | 5,700 | 5,460 | 236 | 687 | 346 | 388 | 304 | 454 | 680 | 406 | 526 | 779 | 848 | 261 | | |
| Imports: | | | | | | | | | | | | | | | | |
| Ammonium nitrate, *thous. metric tons* | | | | | | | | | | | | | | | | |
| Ammonium sulfate, *thous. metric tons* | | | | | | | | | | | | | | | | |
| Potassium chloride, *thous. metric tons* | | | | | | | | | | | | | | | | |
| Sodium nitrate, *thous. metric tons* | | | | | | | | | | | | | | | | |
| **Industrial Gases** | | | | | | | | | | | | | | | | |
| *[Millions of cubic feet]* | | | | | | | | | | | | | | | | |
| Production: | | | | | | | | | | | | | | | | |
| Acetylene | 5,207 | 4,567 | | | 1,109 | | | 1,187 | | | 1,216 | | | | | |
| Hydrogen (high and low purity) | 147,840 | 141,844 | | | 34,981 | | | 35,776 | | | 39,111 | | | | | |
| Nitrogen (high and low purity) | 749,525 | 786,727 | | | 195,905 | | | 196,110 | | | 196,645 | | | | | |
| Oxygen (high and low purity) | 462,293 | 471,216 | | | 116,404 | | | 117,003 | | | 120,764 | | | | | |
| **Organic Chemicals** § | | | | | | | | | | | | | | | | |
| *[Thousands of metric tons, unless otherwise indicated]* | | | | | | | | | | | | | | | | |
| Production: | | | | | | | | | | | | | | | | |
| Acetylsalicylic acid (aspirin) | 1 12.8 | 1 19.4 | | | (3) | | | 3 5.7 | | | (3) | | | | | |
| Ethyl acetate | 1 124.3 | 1 126.1 | | | 32.7 | | | 29.9 | | | 33.7 | | | 33.2 | | |
| Formaldehyde (37% HCHO) | 1 2,908.5 | 1 2,913.7 | | | 741.6 | | | 779.5 | | | r788.4 | | | 790.8 | | |
| Glycerin, refined, all grades, *mil. lb.* ◊ | 286.5 | 298.1 | | | 77.6 | | | 69.2 | 27.5 | 29.0 | 28.9 | 26.9 | r23.0 | 23.8 | | |
| Methanol, synthetic | 1 3,622.2 | 1 3,925.3 | | | 982.6 | | | 995.6 | | | r999.4 | | | 968.2 | | |
| Phthalic anhydride | 1 426.7 | 1 396.3 | | | 99.9 | | | 103.3 | | | 102.3 | | | 95.3 | | |
| **ALCOHOL** | | | | | | | | | | | | | | | | |
| Ethyl alcohol and spirits: | | | | | | | | | | | | | | | | |
| Production, *mil. tax gal.* | 1,107.3 | 1,198.8 | 91.8 | 99.6 | 100.0 | 106.9 | 101.9 | 111.4 | 111.7 | 105.5 | 115.6 | 109.5 | 112.6 | | | |
| Stocks, end of period, *mil. tax gal.* | 36.8 | 37.4 | 58.7 | 49.6 | 36.3 | 32.6 | 36.2 | 37.4 | 39.1 | 27.8 | 39.2 | 37.3 | 24.0 | | | |
| Denatured alcohol: | | | | | | | | | | | | | | | | |
| Production, *mil. wine gal.* | 594.9 | 664.9 | 51.9 | 56.2 | 58.3 | 59.6 | 55.6 | 62.3 | 66.1 | 47.7 | 61.7 | 54.2 | 33.7 | | | |
| Consumption (withdrawals), *mil. wine gal.* | 645.7 | 702.7 | 53.0 | 77.0 | 60.1 | 48.1 | 56.9 | 61.2 | 61.8 | 39.8 | 61.3 | 50.6 | 30.8 | | | |
| For fuel use, *mil. wine gal.* | 297.9 | 354.6 | 30.7 | 31.2 | 32.8 | 20.3 | 31.5 | 33.0 | 33.6 | 12.3 | 31.5 | 27.3 | 13.7 | | | |
| Stocks, end of period, *mil. wine gal.* | 17.2 | 8.8 | 11.2 | 12.1 | 9.6 | 10.3 | 9.1 | 8.8 | 12.3 | 15.1 | 19.2 | 19.9 | 19.9 | | | |

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|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | 1990 | 1991 | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June | July | Aug. |
| **9. CHEMICALS AND ALLIED PRODUCTS—Continued** | | | | | | | | | | | | | | | | |
| **PLASTICS AND RESIN MATERIALS** | | | | | | | | | | | | | | | | |
| *[Thousands of metric tons]* | | | | | | | | | | | | | | | | |
| Production: | | | | | | | | | | | | | | | | |
| Phenolic resins | [2] 943.8 | | | | | | | | | | | | | | | |
| Polyethylene and copolymers | [1] 8,550.5 | [1] 7,514.0 | | | 1,825.3 | | | 1,918.0 | | | r1,842.9 | | | 1,787.2 | | |
| Polypropylene | [1] 3,524.7 | [1] 3,397.2 | | | 885.1 | | | 859.2 | | | 814.3 | | | 901.8 | | |
| Polystyrene and copolymers | [2] 4,624.1 | | | | | | | | | | | | | | | |
| Polyvinyl chloride and copolymers | [1] 4,112.9 | [1] 3,977.4 | | | 1,039.2 | | | 1,027.6 | | | r1,628.2 | | | 1,381.7 | | |
| **PAINTS, VARNISH, AND LACQUER** | | | | | | | | | | | | | | | | |
| *[Millions of dollars]* | | | | | | | | | | | | | | | | |
| Total shipments | 11,761.6 | 11,391.3 | | | 3,123.0 | | | 2,611.2 | | | 2,770.2 | | | | | |
| Architectural coatings | 4,862.1 | 4,653.3 | | | 1,336.4 | | | 935.5 | | | 1,066.4 | | | | | |
| Product coatings (OEM) | 4,110.5 | 4,242.5 | | | 1,093.5 | | | 1,095.6 | | | 1,130.7 | | | | | |
| Special purpose coatings | 2,789.1 | 2,495.4 | | | 693.1 | | | 580.1 | | | 573.1 | | | | | |
| **10. ELECTRIC POWER AND GAS** | | | | | | | | | | | | | | | | |
| **ELECTRIC POWER** | | | | | | | | | | | | | | | | |
| *[Millions of kilowatt-hours, unless otherwise indicated]* | | | | | | | | | | | | | | | | |
| Production: | | | | | | | | | | | | | | | | |
| Electric utilities, total | 2,808,151 | 2,823,025 | 271,787 | 267,818 | 233,710 | 223,258 | 221,203 | 233,585 | 243,877 | 217,756 | | | | | | |
| By fuels | 2,528,225 | 2,547,508 | 247,537 | 246,071 | 215,283 | 205,720 | 202,904 | 211,710 | 222,342 | 199,798 | | | | | | |
| By waterpower | 279,926 | 275,516 | 24,250 | 21,747 | 18,428 | 17,538 | 18,299 | 21,873 | 21,535 | 17,958 | | | | | | |
| Sales to ultimate customers, total (Edison Electric Institute) | 2,667,321 | 2,710,674 | | | 745,612 | | | 652,498 | | | 666,891 | | | | | |
| Commercial § | 734,584 | 749,686 | | | 209,303 | | | 180,292 | | | 178,371 | | | | | |
| Industrial § | 926,161 | 921,552 | | | 241,455 | | | 229,825 | | | 223,865 | | | | | |
| Railways and railroads | 5,297 | 5,420 | | | 1,312 | | | 1,348 | | | 1,410 | | | | | |
| Residential or domestic | 910,296 | 938,517 | | | 268,941 | | | 217,039 | | | 239,100 | | | | | |
| Street and highway lighting | 14,895 | 15,204 | | | 3,465 | | | 4,049 | | | 3,984 | | | | | |
| Other public authorities | 72,399 | 76,713 | | | 20,185 | | | 18,966 | | | 19,373 | | | | | |
| Interdepartmental | 3,689 | 3,582 | | | 950 | | | 980 | | | 787 | | | | | |
| Revenue from sales to ultimate customers (Edison Electric Institute), *mil. $* | 175,503 | 183,361 | | | 53,094 | | | 43,078 | | | 44,131 | | | | | |
| **GAS** | | | | | | | | | | | | | | | | |
| Total utility gas, quarterly (American Gas Association): | | | | | | | | | | | | | | | | |
| Customers, end of period, total, *thousands* @ | 54,539 | 55,442 | | | 54,916 | | | 54,442 | | | | | | | | |
| Residential | 50,058 | 50,883 | | | 50,440 | | | 50,883 | | | | | | | | |
| Commercial | 4,269 | 4,340 | | | 4,257 | | | 4,340 | | | | | | | | |
| Industrial @ | 165 | 171 | | | 169 | | | 171 | | | | | | | | |
| Other | 48 | 49 | | | 50 | | | 49 | | | | | | | | |
| Sales to customers, total, *tril. Btu* | 9,846 | 9,937 | | | 1,434 | | | 2,929 | | | | | | | | |
| Residential | 4,471 | 4,639 | | | 389 | | | 1,447 | | | | | | | | |
| Commercial | 2,193 | 2,241 | | | 251 | | | 674 | | | | | | | | |
| Industrial | 1,890 | 1,754 | | | 375 | | | 481 | | | | | | | | |
| Electric generation | 1,120 | 1,122 | | | 388 | | | 274 | | | | | | | | |
| Other | 171 | 181 | | | 31 | | | 53 | | | | | | | | |
| Revenue from sales to customers, total, *mil. $* | 45,174 | 45,316 | | | 5,863 | | | 13,368 | | | | | | | | |
| Residential | 25,014 | 26,060 | | | 2,719 | | | 7,871 | | | | | | | | |
| Commercial | 10,610 | 10,802 | | | 1,218 | | | 3,158 | | | | | | | | |
| Industrial | 6,034 | 5,372 | | | 1,025 | | | 1,525 | | | | | | | | |
| Electric generation | 2,963 | 2,537 | | | 831 | | | 649 | | | | | | | | |
| Other | 553 | 545 | | | 70 | | | 165 | | | | | | | | |
| **11. FOOD AND KINDRED PRODUCTS; TOBACCO** | | | | | | | | | | | | | | | | |
| **ALCOHOLIC BEVERAGES** | | | | | | | | | | | | | | | | |
| Beer: | | | | | | | | | | | | | | | | |
| Production, *mil. bbl.* | 203.65 | 202.19 | 19.88 | 18.63 | 16.11 | 16.65 | 14.47 | 13.64 | 15.65 | 16.10 | 18.06 | 18.00 | 18.89 | | | |
| Taxable withdrawals, *mil. bbl.* | 184.51 | 180.99 | 17.88 | 17.39 | 14.51 | 15.13 | 13.42 | 12.84 | 13.78 | 13.60 | 15.65 | 15.53 | 16.46 | | | |
| Stocks, end of period, *mil. bbl.* | 12.68 | 12.64 | 14.96 | 14.27 | 14.03 | 13.75 | 13.23 | 12.64 | 13.29 | 16.00 | 14.79 | 15.29 | 15.45 | | | |
| Distilled spirits (total): | | | | | | | | | | | | | | | | |
| Production, *mil. tax gal.* | 118.34 | | 6.40 | 3.59 | 7.93 | 14.43 | 8.52 | 9.09 | 10.23 | 9.09 | 9.58 | 11.01 | 7.18 | | | |
| Consumption, apparent, for beverage purposes, *mil. wine gal.* | 374.41 | 346.30 | 29.10 | 28.25 | 26.80 | 30.70 | 33.16 | 39.63 | 23.39 | 24.34 | | | | | | |
| Stocks, end of period, *mil. tax gal.* | 422.49 | | 441.96 | 438.74 | 422.30 | 437.39 | 437.52 | 402.10 | 437.80 | 435.43 | 438.93 | 442.31 | 391.96 | | | |
| Imports, *mil. proof liters* | | | | | | | | | | | | | | | | |
| Whisky: | | | | | | | | | | | | | | | | |
| Production, *mil. tax gal.* | 79.91 | | 4.60 | 2.38 | 4.95 | 6.66 | 5.06 | 7.31 | 7.09 | 6.60 | 6.94 | 6.18 | 4.70 | | | |
| Stocks, end of period, *mil. tax gal.* | 371.60 | | 382.76 | 379.44 | 367.58 | 375.75 | 375.33 | 341.87 | 377.29 | 377.95 | 380.72 | 380.75 | 331.59 | | | |
| Imports, *mil. proof liters* | | | | | | | | | | | | | | | | |
| Wines and distilling materials: | | | | | | | | | | | | | | | | |
| Effervescent wines: | | | | | | | | | | | | | | | | |
| Production, *mil. wine gal.* | 26.35 | 22.76 | 2.59 | 2.87 | 2.59 | 3.91 | 2.52 | 1.02 | 2.23 | 1.51 | 1.91 | 1.82 | 1.04 | | | |
| Taxable withdrawals, *mil. wine gal.* | 25.50 | 23.80 | 1.10 | 1.63 | 2.88 | 4.43 | 3.38 | 2.47 | 1.08 | .93 | 1.17 | 1.55 | 1.53 | | | |
| Stocks, end of period, *mil. wine gal.* | 17.60 | 16.09 | 18.81 | 20.24 | 20.46 | 18.04 | 16.30 | 16.09 | 16.79 | 17.82 | 17.67 | 22.90 | 17.77 | | | |
| Imports, *mil. liters* | | | | | | | | | | | | | | | | |
| Still wines: | | | | | | | | | | | | | | | | |
| Production, *mil. wine gal.* | 427.15 | 394.39 | 1.41 | 9.34 | 128.30 | 137.90 | 60.71 | 33.29 | 6.95 | 4.69 | 3.33 | 2.74 | 5.02 | | | |
| Taxable withdrawals, *mil. wine gal.* | 417.25 | 376.41 | 30.16 | 31.29 | 30.22 | 32.37 | 33.37 | 32.46 | 33.22 | 30.62 | 35.17 | 34.75 | 32.35 | | | |
| Stocks, end of period, *mil. wine gal.* | 576.36 | 580.09 | 394.36 | 415.34 | 518.66 | 527.91 | 554.64 | 580.09 | 573.49 | 572.27 | 516.82 | 511.96 | 503.61 | | | |
| Imports, *mil. liters* | | | | | | | | | | | | | | | | |
| Distilling materials produced at wineries, *mil. wine gal.* | 108.07 | 110.73 | 3.39 | 4.23 | 32.35 | 33.07 | 10.69 | 4.41 | 7.02 | 10.68 | 4.08 | 2.32 | 3.36 | | | |

See footnotes at end of tables.

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| Unless otherwise stated in footnotes below, data through 1991 and methodological notes are as shown in BUSINESS STATISTICS, 1963-91 | Annual | | 1991 | | | | | | 1992 | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | 1990 | 1991 | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June | July | Aug. |
| **11. FOOD AND KINDRED PRODUCTS; TOBACCO—Continued** | | | | | | | | | | | | | | | | |
| **DAIRY PRODUCTS** | | | | | | | | | | | | | | | | |
| Butter: | | | | | | | | | | | | | | | | |
| Production (factory), *mil. lb.* | 1,302.2 | 1,336.3 | 86.4 | 82.3 | 81.9 | 102.3 | 100.8 | 129.4 | 156.0 | 132.0 | 129.9 | 119.7 | 118.3 | 103.2 | 96.8 | |
| Stocks, cold storage, end of period, *mil. lb.* | 416.1 | 539.4 | 659.8 | 629.4 | 597.2 | 567.1 | 543.0 | 539.4 | 568.6 | 630.3 | 655.7 | 701.7 | 734.1 | 766.2 | r780.6 | 744.0 |
| Producer Price Index, *1982=100* | 71.3 | 69.5 | 70.4 | 70.4 | 70.4 | 74.0 | 74.4 | 70.3 | 68.1 | 60.6 | 60.7 | r60.7 | 60.1 | 55.6 | 55.7 | 56.0 |
| Cheese: | | | | | | | | | | | | | | | | |
| Production (factory), total, *mil. lb.* | 6,061.2 | 6,090.8 | 499.5 | 498.2 | 485.0 | 521.0 | 502.3 | 533.7 | 514.1 | 497.1 | 542.7 | 534.7 | 550.9 | 548.0 | 546.0 | |
| American, whole milk, *mil. lb.* | 2,890.8 | 2,804.9 | 228.8 | 223.7 | 211.0 | 226.4 | 218.3 | 247.7 | 245.5 | 231.3 | 246.4 | 244.9 | 261.8 | 259.7 | 259.3 | |
| Stocks, cold storage, end of period, *mil. lb.* | 457.8 | 415.3 | 511.5 | 494.1 | 477.9 | 429.3 | 409.0 | 415.3 | 438.8 | 445.9 | 449.0 | 450.0 | 459.1 | 465.2 | r497.1 | 487.3 |
| American, whole milk, *mil. lb.* | 347.2 | 317.8 | 402.9 | 392.2 | 374.0 | 337.8 | 319.1 | 317.8 | 338.7 | 348.0 | 335.5 | 334.7 | 343.5 | 343.4 | r369.9 | 362.4 |
| Imports, *thous. metric tons* | | | | | | | | | | | | | | | | |
| Price, wholesale, cheddar, single daisies (Chicago), *$ per lb.* | | | | | | | | | | | | | | | | |
| Condensed and evaporated milk: | | | | | | | | | | | | | | | | |
| Production, case goods, *mil. lb.* | 602.6 | 543.1 | 42.2 | 46.8 | 42.0 | 46.8 | 39.1 | 43.9 | 46.3 | 45.5 | 52.4 | 54.0 | 54.7 | 52.4 | 50.7 | |
| Stocks, manufacturers', case goods, end of period, *mil. lb.* | 58.1 | 34.7 | 110.2 | 111.1 | 95.9 | 66.3 | 44.2 | 34.7 | 50.6 | 58.7 | 61.0 | 60.7 | 73.8 | 82.6 | 82.9 | |
| Exports, *thous. metric tons* | | | | | | | | | | | | | | | | |
| Fluid milk: | | | | | | | | | | | | | | | | |
| Production on farms, *mil. lb.* † | 125,772 | 125,683 | 10,472 | 10,352 | 9,927 | 10,212 | 9,926 | 10,418 | 10,684 | 10,230 | 11,092 | 10,866 | 11,258 | 10,868 | r10,939 | 10,773 |
| Utilization in manufactured dairy products, *mil. lb.* | 89,998 | 90,451 | 7,481 | 7,253 | 6,786 | 7,245 | 6,725 | 7,602 | 8,162 | 7,620 | 8,244 | 8,045 | 8,376 | 8,235 | | |
| Price, wholesale, U.S. average, $ per 100 lb. | 13.74 | 12.26 | 11.80 | 12.40 | 12.80 | 13.50 | 13.90 | 13.80 | 13.50 | 12.90 | 12.50 | 12.50 | 12.90 | 13.20 | 13.40 | p13.50 |
| Dry milk: | | | | | | | | | | | | | | | | |
| Production: | | | | | | | | | | | | | | | | |
| Dry whole milk, *mil. lb.* | 175.1 | 106.8 | 9.3 | 10.5 | 9.8 | 11.0 | 9.1 | 9.0 | 10.3 | 9.2 | 10.7 | 11.8 | 13.1 | 14.5 | 13.7 | |
| Nonfat dry milk (human food), *mil. lb.* | 879.2 | 877.5 | 66.9 | 54.6 | 43.3 | 48.7 | 53.3 | 86.0 | 80.2 | 78.1 | 82.8 | 82.2 | 89.2 | 81.3 | 76.0 | |
| Stocks, manufacturers', end of period: | | | | | | | | | | | | | | | | |
| Dry whole milk, *mil. lb.* | 11.2 | 8.5 | 6.3 | 6.1 | 5.6 | 6.0 | 6.4 | 8.5 | 7.0 | 6.8 | 7.2 | 8.6 | 9.2 | 10.9 | 12.4 | |
| Nonfat dry milk (human food), *mil. lb.* | 114.6 | 61.0 | 69.8 | 68.7 | 48.7 | 39.6 | 36.9 | 61.0 | 60.8 | 64.5 | 62.4 | 66.2 | 76.3 | 98.4 | 112.5 | |
| Exports, whole and nonfat (human food), *thous. metric tons* | | | | | | | | | | | | | | | | |
| Price, manufacturers' average selling, nonfat dry milk (human food), *$ per lb.* | .948 | .893 | .884 | .895 | .893 | .966 | .991 | .993 | .921 | .932 | .924 | 1.011 | 1.071 | 1.092 | 1.132 | |
| **GRAIN AND GRAIN PRODUCTS** | | | | | | | | | | | | | | | | |
| Exports (barley, corn, oats, rye, wheat), *mil. bu.* | | | | | | | | | | | | | | | | |
| Barley: | | | | | | | | | | | | | | | | |
| Production (crop estimate), *mil. metric tons* | [2]9.192 | [2]10.113 | | | | | | | | | | | | | | |
| Stocks (domestic), end of period, total, *mil. metric tons* | [6]6.656 | [6]7.150 | | 9.579 | | | 7.150 | | | 4.700 | | | [4]2.831 | | | |
| On farms, *mil. metric tons* | [6]3.841 | [6]4.274 | | 5.900 | | | 4.274 | | | 2.221 | | | [4].983 | | | |
| Off farms, *mil. metric tons* | [6]2.816 | [6]2.876 | | 3.678 | | | 2.876 | | | 2.480 | | | [4]1.848 | | | |
| Exports, including malt, *thous. metric tons* § | | | | | | | | | | | | | | | | |
| Producer Price Index, No. 2 feed, Minneapolis, *1982=100* | 117.0 | 108.3 | 94.0 | 96.6 | 101.9 | 113.4 | 117.0 | 112.3 | 113.9 | 115.2 | 115.1 | 116.9 | 117.4 | 114.8 | 115.1 | 107.9 |
| Corn: | | | | | | | | | | | | | | | | |
| Production (crop estimate, grain only), *mil. metric tons* | [2]201.53 | [2]189.86 | | | | | | | | | | | | | | |
| Stocks (domestic), end of period, total, *mil. metric tons* | [6]176.29 | [6]166.15 | | [1]38.64 | | | 166.15 | | | 115.85 | | | [3]69.56 | | | |
| On farms, *mil. metric tons* | [6]123.80 | [6]109.09 | | [1]17.56 | | | 109.09 | | | 66.30 | | | [3]38.55 | | | |
| Off farms, *mil. metric tons* | [6]52.49 | [6]57.07 | | [1]21.08 | | | 57.07 | | | 49.55 | | | [3]31.02 | | | |
| Exports, including meal and flour, *mil. metric tons* | | | | | | | | | | | | | | | | |
| Producer Price Index, No. 2, Chicago, *1982=100* | 100.9 | 97.0 | 90.2 | 100.4 | 97.4 | 97.1 | 97.5 | 95.5 | 100.8 | 102.2 | 108.9 | 102.9 | 104.6 | 107.0 | 96.4 | 88.3 |
| Oats: | | | | | | | | | | | | | | | | |
| Production (crop estimate), *mil. metric tons* | [2]5.189 | [2]3.520 | | | | | | | | | | | | | | |
| Stocks (domestic), end of period, total, *mil. metric tons* | [5]2.278 | [5]2.485 | | | | | | | | | | | [5]1.839 | | | |
| On farms, *mil. metric tons* | [5]1.203 | [5]1.341 | | | | | | | | | | | [5].885 | | | |
| Off farms, *mil. metric tons* | [5]1.075 | [5]1.144 | | | | | | | | | | | [5].954 | | | |
| Exports, including oatmeal, *metric tons* | | | | | | | | | | | | | | | | |
| Producer Price Index, No. 2, Minneapolis, *1982=100* | 76.1 | 70.4 | 65.5 | 74.0 | 71.1 | 74.5 | 76.3 | 78.5 | 79.2 | 93.6 | 91.1 | 82.1 | 88.8 | 88.2 | 83.5 | 79.1 |
| Rice: | | | | | | | | | | | | | | | | |
| Production (crop estimate), *mil. metric tons* | [2]7.080 | [2]7.006 | | | | | | | | | | | | | | |
| Southern States mills: | | | | | | | | | | | | | | | | |
| Receipts, rough, from producers, *mil. lb.* | 10,351 | 10,150 | 289 | 712 | 2,871 | 1,457 | 779 | 550 | 500 | 672 | 562 | 440 | 514 | 490 | | |
| Shipments from mills, milled rice, *mil. lb.* | 6,942 | 6,614 | 451 | 514 | 518 | 605 | 554 | 542 | 464 | 471 | 569 | 554 | 513 | 475 | | |
| Stocks, domestic, rough and cleaned (cleaned basis), end of period, *mil. lb.* | 2,106 | 1,904 | 729 | 719 | 2,027 | 2,277 | 2,089 | 1,904 | 1,788 | 1,177 | 1,538 | 1,249 | 1,112 | 970 | | |
| Exports, *thous. metric tons* | | | | | | | | | | | | | | | | |
| Producer Price Index, medium grain, milled, *1982=100* | 102.4 | 110.2 | 114.5 | 108.9 | 109.5 | 109.6 | 111.3 | 109.4 | 111.9 | 112.1 | 112.4 | 111.1 | 104.1 | 99.7 | 101.3 | 101.1 |
| Rye: | | | | | | | | | | | | | | | | |
| Production (crop estimate), *mil. metric tons* | [2].258 | [2].248 | | | | | | | | | | | | | | |
| Producer Price Index, No. 2, Minneapolis, *1982=100* | 66.5 | | 61.5 | 70.3 | 73.3 | 83.5 | | 87.9 | | 85.0 | | | | | 74.7 | |
| Wheat: | | | | | | | | | | | | | | | | |
| Production (crop estimate), total, *mil. metric tons* | [2]74.47 | [2]53.91 | | | | | | | | | | | | | | |
| Spring wheat, *mil. metric tons* | [2]19.20 | [2]16.56 | | | | | | | | | | | | | | |
| Winter wheat, *mil. metric tons* | [2]55.27 | [2]37.34 | | | | | | | | | | | | | | |
| Distribution, quarterly, *mil. metric tons* @ | 62.14 | 67.43 | | 22.15 | | | 16.45 | | | 15.48 | | | 12.89 | | | |
| Stocks (domestic), end of period, total, *mil. metric tons* | [6]51.93 | [6]39.29 | | 55.54 | | | 39.29 | | | 24.15 | | | [4]12.85 | | | |
| On farms, *mil. metric tons* | [6]20.77 | [6]15.37 | | 22.53 | | | 15.37 | | | 7.50 | | | [4]3.94 | | | |
| Off farms, *mil. metric tons* | [6]31.16 | [6]23.91 | | 33.00 | | | 23.91 | | | 16.65 | | | [4]8.92 | | | |
| Exports, total, including flour, *mil. metric tons* | | | | | | | | | | | | | | | | |
| Wheat only, *mil. bu.* | | | | | | | | | | | | | | | | |

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|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | 1990 | 1991 | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June | July | Aug. |
| **11. 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* | 86.3 | 78.1 | 69.1 | 77.5 | 80.5 | 89.0 | 90.5 | 98.2 | 105.5 | 113.4 | 106.6 | 101.0 | 97.8 | 104.0 | 88.9 | 81.2 |
| Hard red spring, No. 1, ord. protein (Minn.), *1982=100* | 91.1 | 82.1 | 73.0 | 79.5 | 84.1 | 92.7 | 93.2 | 101.8 | 107.4 | 117.5 | 112.3 | 107.9 | 111.7 | 118.1 | 100.3 | 94.9 |
| Wheat flour: | | | | | | | | | | | | | | | | |
| Production: | | | | | | | | | | | | | | | | |
| Flour, *thous. sacks (100 lb.)* | 354,348 | ⌜362,311 | ⌜29,177 | ⌜31,825 | ⌜30,089 | ⌜32,246 | ⌜32,735 | ⌜29,238 | 29,445 | 29,498 | 29,542 | 29,438 | 29,152 | 29,060 | | |
| Millfeed, *thous. sh. tons* | 6,109 | ⌜6,436 | ⌜518 | ⌜570 | ⌜537 | ⌜582 | ⌜594 | ⌜527 | 526 | 534 | 529 | 527 | 521 | 521 | | |
| Grindings of wheat, *thous. bu.* | 788,186 | ⌜808,966 | ⌜65,260 | ⌜71,169 | ⌜67,703 | ⌜72,219 | ⌜73,445 | ⌜65,656 | 65,965 | 66,157 | 65,701 | 66,313 | 65,806 | 65,735 | | |
| Stocks held by mills, end of period, *thous. sacks (100 lb.)* | 6,267 | 5,660 | | | 6,336 | | | 5,660 | | | 5,522 | | | 6,083 | | |
| Exports, *thous. metric tons* | | | | | | | | | | | | | | | | |
| Producer Price Index, *6/83=100* | 100.2 | 94.5 | 91.3 | 94.1 | 96.3 | 100.1 | 97.5 | 102.7 | 109.7 | 116.4 | 111.5 | 110.3 | 109.0 | 110.8 | 104.6 | 98.9 |
| **POULTRY AND EGGS** | | | | | | | | | | | | | | | | |
| Poultry: | | | | | | | | | | | | | | | | |
| Slaughter, *mil. lb.* | 23,740 | 24,966 | ⌜2,175 | 2,233 | 2,040 | 2,363 | 1,958 | 1,982 | 2,225 | 1,950 | 2,172 | 2,169 | ⌜2,166 | 2,312 | 2,329 | |
| Stocks, cold storage (frozen), end of period, total, *mil. lb.* | 562 | 579 | 892 | 949 | 1,003 | 990 | 644 | 579 | 650 | 681 | 700 | 754 | 808 | 920 | 1,015 | 1,026 |
| Turkeys, *mil. lb.* | 306 | 264 | 571 | 626 | 667 | 653 | 305 | 264 | 325 | 354 | 393 | 430 | 487 | 580 | ⌜662 | 675 |
| Price, in Georgia producing area, live broilers, *$ per lb.* | .310 | .295 | .315 | .310 | .310 | .300 | .280 | .275 | .280 | .280 | .285 | .285 | .305 | .305 | .330 | .340 |
| Eggs: | | | | | | | | | | | | | | | | |
| Production on farms, *mil. cases* § | 188.6 | 191.6 | 16.1 | 16.2 | 15.7 | 16.4 | 16.1 | 16.7 | 16.4 | 15.4 | 16.8 | 16.2 | 16.4 | 15.8 | 16.4 | |
| Stocks, cold storage, end of period: | | | | | | | | | | | | | | | | |
| Shell, *thous. cases* § | 15 | 21 | 13 | 10 | 13 | 16 | 12 | 21 | 20 | 25 | 28 | 27 | 34 | 30 | 29 | 22 |
| Frozen, *mil. lb.* | 15 | 16 | 18 | 16 | 16 | 17 | 15 | 16 | 20 | 19 | 20 | 19 | 19 | 21 | ⌜19 | 20 |
| Price, wholesale, large (delivered; Chicago), *$ per doz* | .760 | .714 | .731 | .713 | .688 | .679 | .687 | .739 | .591 | .557 | .557 | .574 | .520 | .560 | .530 | |
| **LIVESTOCK** | | | | | | | | | | | | | | | | |
| Cattle and calves: | | | | | | | | | | | | | | | | |
| Slaughter (federally inspected): | | | | | | | | | | | | | | | | |
| Calves, *thous. animals* | 1,742 | 1,398 | 108 | 108 | 115 | 127 | 125 | 131 | 128 | 111 | 120 | 108 | 103 | 105 | 106 | |
| Cattle, *thous. animals* | 32,391 | 31,887 | 2,784 | 2,843 | 2,635 | 2,855 | 2,508 | 2,491 | 2,856 | 2,377 | 2,599 | 2,525 | 2,688 | 2,863 | 2,802 | |
| Prices, wholesale: | | | | | | | | | | | | | | | | |
| Beef steers, *$ per 100 lb.* | 78.89 | | 72.25 | 67.34 | 69.18 | 70.93 | | | | | | | | | | |
| Steers, stocker and feeder, *$ per 100 lb.* | 92.15 | | 95.81 | 90.06 | 89.74 | 88.60 | | | | | | | | | | |
| Calves, vealers (So. St. Paul), *dollars* | | | | | | | | | | | | | | | | |
| Hogs: | | | | | | | | | | | | | | | | |
| Slaughter (federally inspected), *thous. animals* | 82,901 | 85,952 | 6,557 | 7,098 | 7,177 | 8,292 | 7,744 | 7,708 | 8,144 | 7,153 | 7,934 | 7,610 | 6,897 | 7,166 | 7,461 | |
| Prices: | | | | | | | | | | | | | | | | |
| Wholesale, average, all weights (Sioux City), *$ per 100 lb.* | 54.72 | | 55.74 | 51.11 | 46.76 | 43.51 | 38.29 | | | | | | | | | |
| Hog-corn price ratio (bu. of corn equal in value to 100 lb. live hog) | 22.5 | 21.4 | 23.9 | 22.0 | 19.9 | 18.9 | 16.6 | 16.6 | 15.2 | 16.1 | 15.6 | 16.4 | 18.1 | 18.8 | ⌜19.1 | 20.8 |
| Sheep and lambs: | | | | | | | | | | | | | | | | |
| Slaughter (federally inspected), *thous. animals* | 5,469 | 5,504 | 431 | 438 | 456 | 501 | 449 | 471 | 469 | 422 | 481 | 503 | 374 | 419 | 427 | |
| Price, wholesale, lambs, avg. (San Angelo, TX), *$ per 100 lb.* * | 54.04 | | 55.42 | 54.31 | 53.25 | 51.20 | | | | | | | | | | |
| **MEATS** | | | | | | | | | | | | | | | | |
| Total meats (excluding lard): | | | | | | | | | | | | | | | | |
| Production, *mil. lb.* | 38,606 | 39,584 | 3,253 | 3,425 | 3,308 | 3,708 | 3,324 | 3,284 | 3,622 | 3,088 | 3,376 | 3,259 | 3,235 | 3,422 | 3,441 | |
| Stocks, cold storage, end of period, *mil. lb.* | 566 | 662 | 590 | 578 | 593 | 633 | 650 | 662 | 708 | 691 | 725 | 707 | 692 | 669 | ⌜646 | 595 |
| Exports (meats and meat preparations), *thous. metric tons* | | | | | | | | | | | | | | | | |
| Imports (meats and meat preparations), *thous. metric tons* | | | | | | | | | | | | | | | | |
| Beef and veal: | | | | | | | | | | | | | | | | |
| Production, total, *mil. lb.* | 22,950 | 23,223 | 2,018 | 2,099 | 1,964 | 2,142 | 1,839 | 1,809 | 2,067 | 1,732 | 1,876 | 1,811 | 1,924 | 2,063 | 2,039 | |
| Stocks, cold storage, end of period, *mil. lb.* | 306 | 292 | 279 | 265 | 282 | 303 | 313 | 292 | 336 | 306 | 320 | 309 | 310 | 306 | ⌜300 | 293 |
| Exports, *thous. metric tons* | | | | | | | | | | | | | | | | |
| Imports, *thous. metric tons* | | | | | | | | | | | | | | | | |
| Price, wholesale, beef, fresh steer carcasses, choice (600-700 lbs.)(Central U.S.), *$ per lb.* | | | | | | | | | | | | | | | | |
| Lamb and mutton: | | | | | | | | | | | | | | | | |
| Production, total, *mil. lb.* | 357 | 362 | 28 | 27 | 29 | 32 | 29 | 31 | 31 | 28 | 32 | 33 | 25 | 27 | 27 | |
| Stocks, cold storage, end of period, *mil. lb.* | 8 | 6 | 7 | 6 | 5 | 6 | 7 | 6 | 7 | 7 | 8 | 9 | 10 | 11 | ⌜12 | 10 |
| Pork (excluding lard): | | | | | | | | | | | | | | | | |
| Production, total, *mil. lb.* | 15,299 | 16,000 | 1,207 | 1,299 | 1,316 | 1,534 | 1,456 | 1,444 | 1,524 | 1,329 | 1,467 | 1,414 | 1,287 | 1,332 | 1,374 | |
| Stocks, cold storage, end of period, *mil. lb.* | 234 | 311 | 278 | 282 | 281 | 300 | 308 | 311 | 341 | 353 | 372 | 363 | 345 | 323 | ⌜307 | 269 |
| Exports, *thous. metric tons* | | | | | | | | | | | | | | | | |
| Imports, *thous. metric tons* | | | | | | | | | | | | | | | | |
| Prices: | | | | | | | | | | | | | | | | |
| Producer Price Index, hams and picnics, except canned, *12/88=100* * | 118.6 | 114.6 | 114.1 | 115.8 | 113.8 | 117.1 | 115.8 | 114.7 | 105.2 | 104.2 | 105.9 | ⌜105.6 | 104.3 | 105.2 | 108.4 | 108.1 |
| Fresh loins, 8–14 lb. average, wholesale (Omaha), *$ per lb.* * | 1.1752 | | 1.2173 | 1.1754 | 1.0585 | 1.0087 | | | | | | | | | | |
| **MISCELLANEOUS FOOD PRODUCTS** | | | | | | | | | | | | | | | | |
| Cocoa (cacao) beans, imports (including shells), *thous. metric tons* | | | | | | | | | | | | | | | | |
| Coffee: | | | | | | | | | | | | | | | | |
| Imports, total, *metric tons* | | | | | | | | | | | | | | | | |
| From Brazil, *metric tons* | | | | | | | | | | | | | | | | |
| U.S. Import Price Index, *1985=100* | 59.3 | 54.6 | | | 53.2 | | | 52.4 | | | 47.1 | | | 41.7 | | |
| Fish: | | | | | | | | | | | | | | | | |
| Stocks, cold storage, end of period, *mil. lb.* | 343 | 380 | 344 | 351 | 387 | 385 | 394 | 380 | 372 | 344 | 326 | 321 | 313 | 305 | 332 | |

See footnotes at end of tables.

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|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | 1990 | 1991 | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June | July | Aug. |
| **11. FOOD AND KINDRED PRODUCTS; TOBACCO—Continued** | | | | | | | | | | | | | | | | |
| **MISCELLANEOUS FOOD PRODUCTS—Continued** | | | | | | | | | | | | | | | | |
| Sugar: | | | | | | | | | | | | | | | | |
| Exports, raw and refined, *metric tons* | | | | | | | | | | | | | | | | |
| Imports, raw and refined, *thous. metric tons* | | | | | | | | | | | | | | | | |
| Producer Price Indexes: | | | | | | | | | | | | | | | | |
| Raw (cane), *1982=100* | 119.2 | 113.7 | 112.9 | 114.1 | 114.1 | 114.2 | 114.4 | 113.5 | 112.6 | 112.4 | 112.6 | r112.4 | 111.3 | 110.4 | 110.4 | 111.7 |
| Refined, *1982=100* | 122.7 | 121.6 | 121.4 | 121.4 | 121.2 | 120.8 | 120.6 | 120.4 | 120.0 | 120.1 | 120.2 | r120.2 | 120.4 | 120.4 | 120.4 | 120.9 |
| Tea, imports, *metric tons* | | | | | | | | | | | | | | | | |
| **TOBACCO** | | | | | | | | | | | | | | | | |
| Leaf: | | | | | | | | | | | | | | | | |
| Production (crop estimate), *mil. lb.* | [1] 1,626 | [1] 1,660 | | | | | | | | | | | | | | |
| Stocks, dealers' and manufacturers', end of period, *mil. lb.* | 3,674 | 3,744 | | | 3,428 | | | 3,744 | | | 3,560 | | | | | |
| Exports, incl. scrap and stems, *metric tons* | | | | | | | | | | | | | | | | |
| Imports, incl. scrap and stems, *metric tons* | | | | | | | | | | | | | | | | |
| Manufactured products: | | | | | | | | | | | | | | | | |
| Consumption (withdrawals): | | | | | | | | | | | | | | | | |
| Cigarettes (small): | | | | | | | | | | | | | | | | |
| Tax-exempt, *millions* | 178,742 | 193,778 | 13,686 | 16,549 | 20,974 | 18,535 | 15,542 | 15,781 | 8,173 | 13,777 | 11,040 | 12,572 | 13,896 | | | |
| Taxable, *millions* | 523,094 | 516,338 | 44,037 | 42,337 | 43,430 | 40,464 | 57,123 | 32,744 | 35,718 | 39,584 | 48,518 | r43,622 | 39,012 | | | |
| Cigars (large), taxable, *millions* | 2,233 | 2,133 | 170 | 206 | 193 | 193 | 191 | 157 | 139 | 156 | 181 | 162 | 165 | | | |
| Exports, cigarettes, *millions* | | | | | | | | | | | | | | | | |
| **12. LEATHER AND PRODUCTS** | | | | | | | | | | | | | | | | |
| **LEATHER** | | | | | | | | | | | | | | | | |
| Exports: | | | | | | | | | | | | | | | | |
| Upper and lining leather, *thous. sq. ft.* | | | | | | | | | | | | | | | | |
| Producer Price Index, leather, *1982=100* | 177.6 | 168.4 | 167.7 | 165.8 | 163.4 | 161.5 | 162.4 | 162.8 | 161.3 | 161.8 | 163.4 | r162.8 | 164.2 | 163.9 | 164.2 | 163.2 |
| **LEATHER MANUFACTURES** | | | | | | | | | | | | | | | | |
| Footwear: | | | | | | | | | | | | | | | | |
| Production, total, *thous. pairs* | 201,648 | 168,633 | | | 41,859 | | | 40,903 | | | 41,809 | | | | | |
| Shoes, sandals, and play shoes, except athletic, *thous. pairs* | | | | | 29,126 | | | 28,537 | | | 29,569 | | | | | |
| Slippers, *thous. pairs* | 41,184 | 33,436 | | | 9,113 | | | 8,803 | | | 8,585 | | | | | |
| Athletic, *thous. pairs* | | | | | 3,620 | | | 3,563 | | | 3,655 | | | | | |
| Other footwear, *thous. pairs* | 3,405 | 2,482 | | | 525 | | | 519 | | | 494 | | | | | |
| Exports, *thous. pairs* | | | | | | | | | | | | | | | | |
| Producer Price Indexes: | | | | | | | | | | | | | | | | |
| Men's leather upper, dress and casual, *1982=100* | 135.8 | 141.0 | 141.4 | 141.7 | 141.7 | 140.8 | 141.4 | 142.2 | 144.6 | 145.0 | 143.8 | r143.8 | 143.7 | 143.7 | 144.0 | 145.0 |
| Women's leather upper, *1982=100* | 120.9 | 124.0 | 124.6 | 124.7 | 124.7 | 124.7 | 124.5 | 124.5 | 125.1 | 126.2 | 126.1 | 126.4 | 126.5 | 126.6 | 126.4 | 126.7 |
| Women's plastic upper, *1982=100* | 113.4 | 115.2 | 116.8 | 116.8 | 116.8 | 116.9 | 116.9 | 116.9 | 117.1 | 119.9 | 119.9 | r119.7 | 120.4 | 121.5 | 121.5 | 121.5 |
| **13. LUMBER AND PRODUCTS** | | | | | | | | | | | | | | | | |
| **LUMBER—ALL TYPES #** | | | | | | | | | | | | | | | | |
| *[Millions of board feet, unless otherwise indicated]* | | | | | | | | | | | | | | | | |
| National Forest Products Association: | | | | | | | | | | | | | | | | |
| Production, total | [2] 54,638 | r58,834 | 3,664 | 3,808 | 3,682 | 3,933 | 3,473 | 3,254 | 3,836 | 3,628 | 4,121 | 3,862 | r3,632 | 3,879 | | |
| Hardwoods | [2] 9,480 | 10,213 | 846 | 863 | 825 | 937 | 828 | 816 | 862 | 831 | 952 | 962 | 931 | 960 | | |
| Softwoods | [2] 45,159 | 33,763 | 2,818 | 2,945 | 2,857 | 2,996 | 2,645 | 2,438 | 2,974 | 2,797 | 3,169 | 2,900 | r2,701 | 2,919 | | |
| Shipments, total | [2] 46,083 | 43,860 | 3,412 | 3,926 | 3,676 | 4,012 | 3,477 | 3,370 | 3,912 | 3,693 | 4,078 | 3,682 | r3,565 | 3,903 | | |
| Hardwoods | [2] 10,102 | 9,844 | 775 | 890 | 813 | 966 | 808 | 843 | 894 | 860 | 951 | 904 | 869 | 899 | | |
| Softwoods | [2] 35,981 | 34,016 | 2,637 | 3,036 | 2,863 | 3,046 | 2,669 | 2,527 | 3,018 | 2,833 | 3,127 | 2,778 | r2,696 | 3,004 | | |
| Stocks (gross), mill, end of period, total | | | | | | | | | | | | | | | | |
| Hardwoods | | | | | | | | | | | | | | | | |
| Softwoods | 4,734 | 4,616 | 4,684 | 4,793 | 4,786 | 4,741 | 4,710 | 4,616 | 4,603 | 4,567 | 4,608 | 4,730 | 4,731 | 4,678 | | |
| Exports, total sawmill products | | | | | | | | | | | | | | | | |
| Imports, total sawmill products, *thous. cubic meters* | | | | | | | | | | | | | | | | |
| **SOFTWOODS** | | | | | | | | | | | | | | | | |
| *[Millions of board feet, unless otherwise indicated]* | | | | | | | | | | | | | | | | |
| Douglas fir: | | | | | | | | | | | | | | | | |
| Orders, new | 8,749 | 8,009 | 547 | 669 | 655 | 665 | 612 | 683 | 734 | 532 | 750 | 626 | 617 | 739 | 599 | |
| Orders, unfilled, end of period | 452 | 504 | 476 | 447 | 449 | 468 | 451 | 504 | 586 | 481 | 528 | 542 | 465 | 532 | 492 | |
| Production | 8,751 | 7,908 | 640 | 671 | 644 | 675 | 621 | 580 | 654 | 641 | 748 | 643 | 644 | 659 | 642 | |
| Shipments | 8,798 | 7,957 | 600 | 698 | 653 | 646 | 629 | 630 | 652 | 637 | 703 | 612 | 694 | 676 | 639 | |
| Stocks (gross), mill, end of period | 772 | 723 | 788 | 761 | 752 | 781 | 773 | 723 | 725 | 729 | 774 | 805 | 669 | 745 | 748 | |
| Exports, total sawmill products, *thous. cubic meters* | | | | | | | | | | | | | | | | |
| Sawed timber, *thous. cubic meters* | | | | | | | | | | | | | | | | |
| Boards, planks, scantlings, etc., *thous. cubic meters* | | | | | | | | | | | | | | | | |
| Producer Price Index, Douglas fir, dressed, *1982=100* | 138.0 | 139.6 | 161.6 | 131.7 | 139.2 | 137.3 | 138.0 | 143.3 | 148.7 | 164.1 | 169.8 | r171.1 | 168.2 | 161.0 | 166.8 | 171.5 |

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|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | 1990 | 1991 | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June | July | Aug. |
| **13. LUMBER AND PRODUCTS—Continued** | | | | | | | | | | | | | | | | |
| **SOFTWOODS—Continued** | | | | | | | | | | | | | | | | |
| *[Millions of board feet, unless otherwise indicated]* | | | | | | | | | | | | | | | | |
| Southern pine: | | | | | | | | | | | | | | | | |
| Orders, new | [1] 12,827 | 12,287 | 909 | 1,113 | 1,070 | 1,169 | 1,003 | 740 | 1,425 | 1,072 | 1,201 | 1,086 | r1,035 | 1,231 | ..... | ..... |
| Orders, unfilled, end of period | 697 | 571 | 641 | 666 | 678 | 648 | 671 | 571 | 758 | 709 | 719 | 674 | 684 | 741 | ..... | ..... |
| Production | [1] 12,911 | 12,367 | 1,021 | 1,049 | 1,039 | 1,169 | 992 | 903 | 1,250 | 1,083 | 1,177 | 1,180 | r1,067 | 1,140 | ..... | ..... |
| Shipments | [1] 12,763 | 12,415 | 950 | 1,091 | 1,060 | 1,204 | 972 | 849 | 1,288 | 1,126 | 1,189 | 1,134 | r1,024 | 1,174 | ..... | ..... |
| Stocks (gross), mill and concentration yards, end of period | 2,197 | 2,134 | 1,973 | 2,122 | 2,102 | 2,071 | 2,084 | 2,134 | 2,125 | 2,081 | 2,069 | 2,114 | 2,158 | 2,125 | ..... | ..... |
| Exports, total sawmill products, *cubic meters* | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Producer Price Index, southern pine, dressed, *1982=100* | 111.0 | 111.0 | 124.5 | 112.6 | 110.1 | 109.3 | 111.0 | 113.7 | 117.7 | 128.5 | 133.9 | r135.7 | 134.0 | 126.1 | 123.3 | 127.3 |
| Western pine: | | | | | | | | | | | | | | | | |
| Orders, new | 10,582 | 9,535 | 755 | 879 | 853 | 868 | 732 | 699 | 841 | 695 | 878 | 669 | 746 | 891 | 690 | ..... |
| Orders, unfilled, end of period | 483 | 493 | 545 | 529 | 543 | 552 | 536 | 493 | 577 | 523 | 524 | 470 | 441 | 471 | 442 | ..... |
| Production | 10,452 | 9,510 | 826 | 891 | 854 | 818 | 743 | 688 | 736 | 756 | 880 | 755 | 790 | 832 | 743 | ..... |
| Shipments | 10,605 | 9,525 | 759 | 895 | 839 | 859 | 748 | 742 | 757 | 749 | 877 | 723 | 774 | 863 | 719 | ..... |
| Stocks (gross), mill, end of period | 1,211 | 1,196 | 1,285 | 1,281 | 1,296 | 1,255 | 1,250 | 1,196 | 1,175 | 1,182 | 1,185 | 1,217 | 1,274 | 1,200 | 1,224 | ..... |
| Producer Price Index, other softwood, dressed, *1982=100* | 126.3 | 130.0 | 144.0 | 132.2 | 129.4 | 128.4 | 130.1 | 135.2 | 142.5 | 157.0 | 167.3 | r170.7 | 168.8 | 160.6 | 154.5 | 148.5 |
| **HARDWOOD FLOORING** | | | | | | | | | | | | | | | | |
| *[Millions of board feet]* | | | | | | | | | | | | | | | | |
| Oak: | | | | | | | | | | | | | | | | |
| Orders, unfilled, end of period | 8.3 | 15.8 | 11.0 | 11.5 | 13.1 | 13.1 | 15.0 | 15.8 | 16.3 | 18.2 | 18.2 | 17.7 | 14.7 | 13.7 | 14.7 | 14.1 |
| Shipments | 205.3 | 199.9 | 13.8 | 17.3 | 18.0 | 18.6 | 16.6 | 16.1 | 19.1 | 16.3 | 19.4 | 18.4 | 16.5 | 18.5 | 17.3 | 20.1 |
| Stocks (gross), mill, end of period | 10.0 | 7.7 | 10.1 | 9.9 | 8.9 | 8.4 | 8.0 | 7.7 | 7.6 | 7.7 | 6.8 | 7.1 | 8.2 | 7.3 | 7.0 | 7.5 |
| **14. METALS AND MANUFACTURES** | | | | | | | | | | | | | | | | |
| **IRON AND STEEL** | | | | | | | | | | | | | | | | |
| *[Thousands of short tons]* | | | | | | | | | | | | | | | | |
| Exports: | | | | | | | | | | | | | | | | |
| Steel mill products | 4,303 | 6,346 | 627 | 495 | 606 | 486 | 427 | 447 | 427 | 362 | 357 | 389 | 369 | 376 | 297 | ..... |
| Scrap | 12,765 | 10,301 | 857 | 723 | 585 | 668 | 973 | 676 | 779 | 917 | 744 | 707 | 969 | 775 | 937 | ..... |
| Pig iron | 16 | 17 | 2 | 1 | 2 | 1 | 4 | 3 | 3 | 4 | 4 | 2 | 2 | 2 | 1 | ..... |
| Imports: | | | | | | | | | | | | | | | | |
| Steel mill products | 17,162 | 15,741 | 1,395 | 1,032 | 1,152 | 1,230 | 1,312 | 1,325 | 1,576 | 1,132 | 1,288 | 1,584 | 1,425 | 1,394 | 1,390 | ..... |
| Scrap | 1,424 | 1,183 | 114 | 101 | 105 | 123 | 98 | 108 | 83 | 84 | 125 | 112 | 165 | 90 | 90 | ..... |
| Pig iron | 383 | 479 | 30 | 39 | 25 | 52 | 43 | 33 | 4 | 69 | 75 | 18 | 21 | 61 | 37 | ..... |
| **Iron and Steel Scrap** | | | | | | | | | | | | | | | | |
| *[Thousands of metric tons, unless otherwise indicated]* | | | | | | | | | | | | | | | | |
| Production | 23,083 | 21,300 | 1,713 | 1,697 | 1,724 | 1,777 | 1,761 | 1,736 | 1,846 | 1,845 | 1,901 | 1,907 | 1,704 | 1,824 | ..... | ..... |
| Receipts, net | 39,624 | 35,773 | 2,957 | 3,143 | 3,170 | 3,333 | 3,045 | 3,132 | r3,526 | 3,333 | 2,530 | 3,409 | 3,415 | 3,465 | ..... | ..... |
| Consumption | 63,705 | 57,828 | 4,763 | 4,924 | 4,996 | 5,109 | 4,855 | 4,880 | 5,249 | 5,226 | 5,520 | 5,392 | 5,432 | 5,384 | ..... | ..... |
| Stocks, end of period | 3,989 | 4,250 | 3,907 | 3,862 | 3,831 | 3,877 | 3,937 | 4,250 | 4,285 | 4,243 | 4,210 | 4,190 | 4,170 | 4,149 | ..... | ..... |
| Composite price, No. 1 heavy melting scrap: | | | | | | | | | | | | | | | | |
| American Metal Market, *$ per metric ton* | 105.46 | 91.79 | 85.81 | 88.79 | 90.22 | 89.12 | 84.80 | 84.32 | 84.32 | 85.14 | 86.61 | 87.24 | 85.90 | 83.72 | 83.66 | ..... |
| **Ore** | | | | | | | | | | | | | | | | |
| *[Thousands of metric tons]* | | | | | | | | | | | | | | | | |
| Iron ore (operations in all U.S. districts): | | | | | | | | | | | | | | | | |
| Mine production | 56,408 | 55,516 | 4,218 | 5,210 | 4,844 | 4,582 | 4,290 | 4,840 | 4,735 | 4,376 | 4,412 | 4,845 | 5,133 | 4,624 | ..... | ..... |
| Shipments from mines | 57,010 | 54,967 | 5,328 | 5,506 | 5,963 | 5,421 | 4,673 | 5,835 | 2,480 | 1,745 | 2,532 | 5,431 | 6,056 | 5,941 | ..... | ..... |
| Imports | 18,054 | 13,335 | 1,395 | 1,180 | 1,367 | 1,168 | 1,494 | 1,445 | 752 | 367 | 386 | 759 | 1,564 | ..... | ..... | ..... |
| U.S. and foreign ores and ore agglomerates: | | | | | | | | | | | | | | | | |
| Receipts at iron and steel plants | 73,797 | 65,133 | 6,765 | 6,617 | 7,075 | 6,612 | 6,065 | 6,232 | 2,897 | 2,156 | 2,836 | 5,604 | 6,997 | 7,565 | ..... | ..... |
| Consumption at iron and steel plants | 73,681 | 63,658 | 5,514 | 5,564 | 5,579 | 5,669 | 5,739 | 5,641 | 5,776 | 5,720 | 5,970 | 5,809 | 5,823 | 5,588 | ..... | ..... |
| Exports (domestic) | 3,199 | 4,045 | 356 | 109 | 723 | 1,020 | 278 | 158 | 231 | 75 | 3 | 475 | 540 | ..... | ..... | ..... |
| Stocks, total, end of period | 21,569 | 25,445 | 23,319 | 24,329 | 25,148 | 25,117 | 25,358 | 25,445 | 24,527 | 23,162 | 20,922 | 20,550 | 21,501 | 22,492 | ..... | ..... |
| At mines | 4,795 | 4,853 | 8,510 | 8,305 | 7,096 | 6,256 | 5,873 | 4,853 | 7,131 | 9,864 | 11,745 | 11,159 | 10,236 | 9,027 | ..... | ..... |
| At furnace yards | 15,910 | 17,611 | 13,044 | 14,098 | 15,768 | 16,711 | 17,030 | 17,611 | 14,843 | 11,309 | 8,175 | 7,991 | 9,161 | 11,157 | ..... | ..... |
| At U.S. docks | 2,273 | 2,981 | 1,765 | 1,926 | 2,284 | 2,150 | 2,455 | 2,981 | 2,553 | 1,989 | 1,002 | 1,400 | 2,104 | 2,308 | ..... | ..... |
| Manganese (manganese content), general imports | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| **Pig Iron and Iron Products** | | | | | | | | | | | | | | | | |
| *[Thousands of short tons, unless otherwise indicated]* | | | | | | | | | | | | | | | | |
| Pig iron: | | | | | | | | | | | | | | | | |
| Production (including production of ferroalloys) | 54,925 | 48,503 | 4,179 | 4,121 | 4,175 | 4,251 | 4,300 | 4,338 | 4,390 | 4,175 | 4,524 | 4,400 | 4,444 | 4,232 | 4,347 | 4,299 |
| Consumption, *thous. metric tons* | 50,019 | 44,638 | 3,954 | 3,961 | 3,960 | 3,989 | 3,712 | 3,830 | 4,228 | 4,157 | 4,379 | 4,290 | 4,307 | 4,162 | ..... | ..... |
| Stocks, end of period, *thous. metric tons* | 130 | 214 | 151 | 159 | 157 | 166 | 202 | 214 | 227 | 219 | 184 | 211 | 222 | 211 | ..... | ..... |
| Castings, gray and ductile iron: | | | | | | | | | | | | | | | | |
| Shipments, total | r8,259 | 7,174 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| For sale | r6,270 | 5,391 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Castings, malleable iron: | | | | | | | | | | | | | | | | |
| Shipments, total | r290 | 261 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| For sale | r169 | 140 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |

See footnotes at end of tables.

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| Unless otherwise stated in footnotes below, data through 1991 and methodological notes are as shown in BUSINESS STATISTICS, 1963-91 | Annual | | 1991 | | | | | | 1992 | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | 1990 | 1991 | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June | July | Aug. |
| **14. METALS AND MANUFACTURES—Continued** | | | | | | | | | | | | | | | | |
| **Steel, Raw and Semifinished** | | | | | | | | | | | | | | | | |
| *[Thousands of short tons, unless otherwise specified]* | | | | | | | | | | | | | | | | |
| Steel (raw): | | | | | | | | | | | | | | | | |
| Production | 98,015 | 87,310 | 7,338 | 7,386 | 7,457 | 7,711 | 7,461 | 7,347 | 7,754 | 7,432 | 8,043 | 7,875 | 7,968 | 7,584 | 7,545 | 7,526 |
| Rate of capability utilization, *percent* | 84.0 | 74.2 | 74.8 | 75.2 | 78.5 | 78.0 | 78.0 | 74.4 | 80.5 | 82.4 | 83.5 | 85.3 | 83.5 | 82.1 | 78.9 | 78.7 |
| Steel castings: | | | | | | | | | | | | | | | | |
| Shipments, total | r1,133 | 1,001 | | | | | | | | | | | | | | |
| For sale, total | r1,031 | 908 | | | | | | | | | | | | | | |
| **Steel Mill Products** | | | | | | | | | | | | | | | | |
| *[Thousands of short tons]* | | | | | | | | | | | | | | | | |
| Steel products, net shipments: | | | | | | | | | | | | | | | | |
| Total (all grades) | 84,981 | 78,868 | 6,420 | 6,954 | 6,746 | 7,499 | 6,427 | 6,118 | 6,867 | 6,471 | 7,101 | 6,949 | 6,751 | 7,105 | 6,693 | |
| By product: | | | | | | | | | | | | | | | | |
| Semifinished products | 6,313 | 6,872 | 584 | 642 | 550 | 642 | 522 | 498 | 511 | 543 | 587 | 627 | 571 | 563 | 555 | |
| Structural shapes (heavy), steel piling | 6,093 | 5,722 | 479 | 520 | 486 | 548 | 498 | 400 | 481 | 479 | 422 | 445 | 470 | 450 | 478 | |
| Plates | 7,945 | 6,938 | 565 | 568 | 543 | 599 | 539 | 538 | 622 | 548 | 635 | 628 | 588 | 414 | 637 | |
| Rails and accessories | 519 | 486 | 21 | 21 | 17 | 37 | 27 | 59 | 58 | 56 | 59 | 68 | 47 | 36 | 36 | |
| Bars and tool steel, total | 14,727 | 13,214 | 1,097 | 1,154 | 1,162 | 1,215 | 1,063 | 1,030 | 1,099 | 1,027 | 1,167 | 1,075 | 1,062 | 1,155 | 1,139 | |
| Bars: Hot rolled (including light shapes) | 7,878 | 6,902 | 560 | 593 | 594 | 626 | 551 | 534 | 600 | 543 | 619 | 590 | 579 | 637 | 581 | |
| Bars: Reinforcing | 5,305 | 4,934 | 434 | 444 | 450 | 457 | 400 | 395 | 361 | 356 | 413 | 355 | 354 | 380 | 437 | |
| Bars: Cold finished | 1,486 | 1,326 | 99 | 112 | 115 | 128 | 108 | 97 | 132 | 123 | 130 | 125 | 124 | 132 | 115 | |
| Pipe and tubing | 4,652 | 4,488 | 332 | 402 | 360 | 337 | 302 | 300 | 347 | 298 | 375 | 328 | 364 | 382 | 338 | |
| Wire-drawn and/or rolled | 918 | 864 | 75 | 79 | 69 | 80 | 64 | 52 | 75 | 77 | 86 | 87 | 75 | 79 | 78 | |
| Tin mill products | 4,032 | 4,040 | 350 | 359 | 336 | 345 | 310 | 371 | 277 | 267 | 344 | 331 | 351 | 392 | 344 | |
| Sheets and strip (including electrical), total | 39,784 | 36,244 | 2,918 | 3,208 | 3,222 | 3,696 | 3,102 | 2,870 | 3,398 | 3,177 | 3,426 | 3,361 | 3,221 | 3,390 | 3,087 | |
| Sheets: Hot rolled | 13,388 | 12,987 | 1,074 | 1,162 | 1,141 | 1,253 | 1,090 | 1,008 | 1,154 | 1,096 | 1,133 | 1,128 | 1,042 | 1,079 | 1,017 | |
| Sheets: Cold rolled | 13,199 | 11,356 | 906 | 982 | 1,003 | 1,175 | 970 | 959 | 1,111 | 1,033 | 1,145 | 1,099 | 1,035 | 1,082 | 1,007 | |
| By market (quarterly): | | | | | | | | | | | | | | | | |
| Service centers and distributors | 18,250 | 17,485 | | | 4,484 | | | 4,685 | | | 5,165 | | | r4,872 | 21,614 | |
| Construction, incl. maintenance | 7,391 | 6,814 | | | 1,790 | | | 1,684 | | | 1,697 | | | r1,897 | 2589 | |
| Contractors' products | 2,793 | 2,261 | | | 605 | | | 570 | | | 613 | | | r607 | 2217 | |
| Automotive | 10,444 | 9,445 | | | 2,416 | | | 2,604 | | | 2,656 | | | r2,901 | 2738 | |
| Rail transportation | 901 | 837 | | | 155 | | | 207 | | | 250 | | | r250 | 267 | |
| Machinery, industrial equipment, tools | 2,104 | 1,648 | | | 379 | | | 355 | | | 414 | | | r433 | 2142 | |
| Containers, packaging, ship. materials | 4,474 | 4,278 | | | 1,087 | | | 1,051 | | | 941 | | | r1,100 | 2353 | |
| Other | 38,378 | 36,100 | | | 9,280 | | | 8,888 | | | 8,859 | | | r8,965 | 22,974 | |
| *[Millions of short tons]* | | | | | | | | | | | | | | | | |
| Producing steel mills, inventory, end of period: | | | | | | | | | | | | | | | | |
| Total | 14.0 | 12.9 | 13.5 | 13.0 | 13.1 | 12.4 | 12.7 | 12.9 | 13.0 | 13.3 | 13.4 | 13.3 | 13.4 | 13.0 | | |
| Steel in process | 8.1 | 7.5 | 8.2 | 7.7 | 7.7 | 7.2 | 7.2 | 7.5 | 7.5 | 7.5 | 7.5 | 7.5 | 7.5 | 7.4 | | |
| Finished steel | 5.9 | 5.4 | 5.3 | 5.3 | 5.4 | 5.2 | 5.5 | 5.4 | 5.5 | 5.8 | 5.9 | 5.8 | 5.9 | 5.6 | | |
| Steel service centers (warehouses), inventory, end of period | 6.7 | 5.9 | 5.9 | 5.7 | 5.3 | 5.6 | 5.6 | 5.9 | 5.9 | 6.0 | 6.1 | 5.8 | 5.9 | 5.8 | | |
| **NONFERROUS METALS AND PRODUCTS** | | | | | | | | | | | | | | | | |
| *[Thousands of metric tons, unless otherwise specified]* | | | | | | | | | | | | | | | | |
| Aluminum: | | | | | | | | | | | | | | | | |
| Production, primary (dom. and foreign ores) | 4,048 | 4,121 | 354 | 350 | 336 | 347 | 337 | 343 | 344 | 320 | 343 | 330 | 342 | 330 | | |
| Recovery from scrap | 2,393 | 2,210 | 199 | 203 | 190 | 195 | 174 | 167 | 204 | 199 | 191 | 199 | 202 | 190 | | |
| Imports: | | | | | | | | | | | | | | | | |
| Metal and alloys, crude | 959.6 | 1,024.7 | 97.3 | 89.0 | 86.6 | 90.4 | 81.0 | 88.0 | 100.7 | 93.1 | 97.1 | 94.6 | 96.3 | | | |
| Plates, sheets, bars, etc | 340.3 | 256.5 | 20.8 | 18.8 | 21.8 | 21.9 | 22.4 | 18.5 | 20.9 | 21.5 | 25.0 | 26.8 | 26.0 | | | |
| Exports: | | | | | | | | | | | | | | | | |
| Metal and alloys, crude | 679.8 | 792.8 | 69.0 | 80.1 | 54.6 | 68.0 | 80.7 | 67.3 | 50.8 | 43.8 | 49.7 | 38.6 | 33.6 | | | |
| Plates, sheets, bars, etc | 437.7 | 508.7 | 44.9 | 55.4 | 42.9 | 50.0 | 34.5 | 31.0 | 48.5 | 47.8 | 52.1 | 49.9 | 49.9 | | | |
| Price, U.S. market, 99.7% purity, monthly average, *$ per lb.* | .7404 | .5946 | .5896 | .5766 | .5575 | .5246 | .5241 | .5034 | .5367 | .5820 | .5928 | .6103 | .5999 | .5842 | | |
| Aluminum products: | | | | | | | | | | | | | | | | |
| Shipments: | | | | | | | | | | | | | | | | |
| Ingot and mill prod. (net ship.), *mil. lb.* | 14,761 | 15,298 | 1,387 | 1,389 | 1,276 | 1,371 | 1,265 | 1,241 | r1,308 | r1,264 | r1,343 | r1,241 | r1,266 | 1,313 | | |
| Mill products, total, *mil. lb.* | 11,964 | 11,667 | 1,030 | 1,048 | 975 | 1,034 | 943 | 874 | r1,014 | r987 | r1,098 | r1,067 | r1,073 | 1,064 | | |
| Sheet and plate, *mil. lb.* | 7,514 | 7,501 | 669 | 677 | 624 | 649 | 607 | 568 | r688 | 608 | 702 | 686 | 691 | 688 | | |
| Castings, *mil. lb.* | r2,049 | 1,905 | | | | | | | | | | | | | | |
| Inventories, total (ingot, mill products, and scrap), end of period, *mil. lb.* | 4,013 | 3,913 | 4,084 | 4,028 | 4,008 | 3,992 | 3,923 | 3,913 | 3,872 | 3,876 | 3,899 | 3,971 | 4,032 | 4,047 | | |
| Copper: | | | | | | | | | | | | | | | | |
| Production: | | | | | | | | | | | | | | | | |
| Mine, recoverable copper | 1,587.2 | 1,634.4 | 139.2 | 141.3 | 131.5 | 141.3 | 131.7 | 134.2 | 133.7 | 127.9 | 141.5 | 143.0 | 151.3 | | | |
| Refined from primary materials | 1,576.6 | 1,577.4 | 130.4 | 132.1 | 134.3 | 141.0 | 137.4 | 134.5 | 136.7 | 124.4 | 139.5 | 1,141.6 | 130.8 | | | |
| Electrolytically refined @ | 1,183.2 | 1,136.2 | 91.9 | 93.6 | 95.1 | 99.2 | 98.6 | 94.9 | 97.4 | 88.3 | 99.5 | 99.5 | 87.0 | | | |
| Electrowon | 393.5 | 441.2 | 38.5 | 38.5 | 39.2 | 41.8 | 38.8 | 39.6 | 39.3 | 36.2 | 40.0 | 42.1 | 43.9 | | | |
| Refined from scrap | 440.8 | 417.8 | 32.6 | 33.0 | 28.5 | 37.3 | 32.1 | 32.6 | 35.3 | 34.1 | 39.8 | 34.8 | 36.7 | | | |
| Imports, unmanufactured: | | | | | | | | | | | | | | | | |
| Refined, unrefined, scrap (copper cont.) | 441.3 | 442.0 | 35.5 | 31.3 | 32.6 | 59.2 | 38.7 | 32.0 | 34.5 | 35.2 | 45.0 | 44.6 | | | | |
| Refined | 261.7 | 288.6 | 23.7 | 17.4 | 22.9 | 36.3 | 26.8 | 18.0 | 22.6 | 24.5 | 31.9 | 25.2 | | | | |
| Exports: | | | | | | | | | | | | | | | | |
| Refined and scrap | 647.2 | 679.7 | 60.7 | 49.3 | 56.2 | 41.3 | 42.9 | 52.1 | 57.4 | 48.6 | 39.9 | 34.2 | | | | |
| Refined | 211.2 | 263.2 | 20.6 | 20.9 | 17.9 | 13.4 | 15.4 | 17.9 | 21.7 | 18.4 | 10.8 | 12.3 | | | | |
| Consumption, refined (reported by mills, etc.) | 2,150 | 2,058 | 144 | 191 | 184 | 202 | 168 | 154 | 184 | 180 | 197 | 192 | 189 | | | |
| Stocks, refined, end of period | 101 | 132 | 133 | 112 | 102 | 111 | 120 | 132 | 125 | 118 | 122 | 123 | 116 | | | |
| Price, avg. U.S. producer cathode, delivered, *$ per lb.* § | 1.2316 | 1.0933 | 1.0434 | 1.0597 | 1.1111 | 1.1134 | 1.1003 | 1.0297 | 1.0072 | 1.0503 | 1.0618 | 1.0474 | 1.0493 | | | |

See footnotes at end of tables.

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## 14. METALS AND MANUFACTURES—Continued

| Unless otherwise stated in footnotes below, data through 1991 and methodological notes are as shown in BUSINESS STATISTICS, 1963-91 | Annual | | 1991 | | | | | | 1992 | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | 1990 | 1991 | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June | July | Aug. |
| **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] 474.0 | [1] 465.9 | 47.5 | 41.1 | 36.1 | 38.9 | 28.0 | 26.1 | 36.0 | 34.0 | 34.0 | 31.2 | 31.5 | 32.6 | | |
| Recovered from scrap (lead content) | [1] 922.9 | [1] 883.7 | 69.8 | 70.0 | 72.3 | 74.6 | 70.7 | 75.9 | 76.1 | 71.5 | 66.5 | 71.0 | 73.3 | 73.1 | | |
| Imports, ore (lead content) | 98.4 | 128.9 | | | | | | | | | | | | | | |
| Consumption, total | [1] 1,275.2 | [1] 1,246.0 | 90.8 | 101.9 | 102.7 | 106.9 | 102.4 | 92.7 | 102.5 | 99.3 | 108.3 | 98.5 | r96.0 | 97.8 | | |
| Stocks, end of period: | | | | | | | | | | | | | | | | |
| Producers', ore, base bullion, and in process (lead content), ABMS | 53.9 | 68.8 | 74.3 | 75.7 | 73.1 | 74.5 | 70.9 | 68.8 | 71.5 | 71.4 | 67.1 | 70.0 | 65.5 | 67.9 | 69.7 | 67.8 |
| Refiners' (primary), refined and antimonial (lead content) | 25.5 | 9.1 | 15.4 | 9.1 | 6.6 | 4.1 | 4.5 | 9.1 | 9.8 | 15.8 | 21.6 | 25.2 | 28.9 | 26.5 | | |
| Consumers' (lead content) ◊ | 86.5 | 72.0 | 38.0 | 35.4 | 33.3 | 30.2 | 32.0 | 46.1 | 50.8 | 54.1 | 53.6 | 60.4 | 62.6 | 63.2 | | |
| Scrap (lead-base, purchased), all smelters (gross weight) | 20.1 | 16.7 | 12.7 | 12.9 | 13.9 | 14.9 | 13.5 | 12.2 | 12.2 | 14.2 | 16.7 | 17.3 | 13.3 | 13.0 | | |
| Price, common grade, delivered, *$ per lb.* @@ | .4602 | .3348 | .3279 | .3286 | .3339 | .3462 | .3448 | .3465 | .3449 | .3429 | .3430 | .3438 | .3427 | .3453 | .3633 | |
| Tin: | | | | | | | | | | | | | | | | |
| Imports (for consumption): | | | | | | | | | | | | | | | | |
| Ore (tin content), *metric tons* | | | | | | | | | | | | | | | | |
| Metal, unwrought, unalloyed, *metric tons* | 33,810 | 29,102 | 2,830 | 3,173 | 1,960 | 3,052 | 2,151 | 2,493 | 2,752 | 2,542 | 2,027 | 1,940 | 1,877 | | | |
| Recovery from scrap, total (tin content), *metric tons* | 17,275 | 6,181 | 373 | 522 | 530 | 531 | 472 | 356 | 529 | 499 | 544 | 535 | 543 | 562 | | |
| As metal, *metric tons* | 186 | 203 | | 15 | 15 | 15 | 16 | 0 | 17 | 18 | 17 | 18 | 17 | 17 | | |
| Consumption, total, *metric tons* | 44,363 | 49,000 | 3,900 | 4,100 | 4,000 | 4,300 | 4,100 | 4,000 | 3,800 | 3,800 | 3,800 | 3,800 | r3,700 | 3,600 | | |
| Primary, *metric tons* | 36,900 | 36,900 | 3,000 | 3,100 | 3,000 | 3,300 | 3,100 | 2,900 | 2,800 | 2,800 | 2,800 | 2,800 | r2,700 | 2,700 | | |
| Exports (metal), *metric tons* | 658 | 970 | 129 | 71 | 61 | 105 | 63 | 59 | 249 | 119 | 136 | 232 | 113 | | | |
| Stocks, pig (industrial), end of period, *metric tons* | 4,829 | 3,024 | 6,348 | 6,739 | 6,544 | 6,616 | 6,347 | 3,024 | 3,022 | 3,369 | 2,844 | 2,877 | r2,901 | 2,676 | | |
| Price, Straits quality (delivered), *$ per lb.* | 3.8629 | 3.6285 | 3.6707 | 3.6506 | 3.6076 | 3.5862 | 3.5519 | 3.5427 | 3.6786 | 3.7574 | 3.7525 | 3.8683 | 4.0270 | 4.3167 | 4.5323 | |
| Zinc: | | | | | | | | | | | | | | | | |
| Mine prod., recoverable zinc | 515.4 | 518.6 | 43.0 | 47.4 | 49.5 | 39.0 | 33.4 | 38.0 | 41.5 | 48.8 | 47.7 | 40.3 | 40.7 | 40.7 | | |
| Imports: | | | | | | | | | | | | | | | | |
| Ores (zinc content) | 46.7 | 45.4 | 4.5 | 2.1 | 1.5 | 1.0 | 1.0 | 5.3 | 1.0 | 4.5 | 10.6 | 3.9 | 2.3 | | | |
| Metal (slab, blocks) | 631.7 | 549.1 | 39.9 | 46.6 | 51.4 | 55.3 | 61.6 | 53.9 | 65.0 | 52.0 | 52.6 | 58.8 | 50.3 | | | |
| Consumption (recoverable zinc content): | | | | | | | | | | | | | | | | |
| Ores | 2.4 | 2.4 | .2 | .2 | .2 | .2 | .2 | .2 | .2 | .2 | .2 | .2 | .2 | .2 | | |
| Scrap, all types | 254.9 | 252.8 | 21.1 | 21.1 | 21.1 | 21.1 | 21.1 | 21.1 | 21.1 | 21.1 | 21.1 | 21.1 | 21.1 | 21.1 | | |
| Slab zinc: | | | | | | | | | | | | | | | | |
| Production, total ‡ | 207.8 | 194.4 | 16.4 | 13.6 | 15.8 | 17.5 | 16.2 | 16.6 | 17.6 | 16.8 | 18.0 | 17.2 | 17.3 | 17.7 | 16.5 | 17.4 |
| Consumption, fabricators | 991.0 | 902.0 | 73.6 | 78.0 | 79.3 | 85.9 | 84.2 | 82.0 | 93.8 | 77.2 | 85.0 | 89.9 | r76.0 | 80.0 | | |
| Exports | 5.8 | 5.5 | .3 | .4 | .3 | .6 | .4 | .4 | .5 | .4 | .4 | .4 | .6 | | | |
| Stocks, end of period: | | | | | | | | | | | | | | | | |
| Producers', at smelter (ABMS) | 4.6 | 4.6 | 3.6 | 2.9 | 3.7 | 3.7 | 4.5 | 4.6 | 5.8 | 6.0 | 6.7 | 5.3 | 5.7 | 4.8 | 4.5 | 4.5 |
| Consumers' | 61.0 | 38.9 | 38.1 | 35.4 | 35.6 | 34.5 | 35.8 | 38.9 | 38.1 | 41.6 | 37.0 | 37.0 | r39.5 | 36.5 | | |
| Price, high grade, *$ per lb.* | .7459 | [3] .5277 | .4867 | .4836 | .4978 | .4856 | .5464 | .5729 | .5450 | .5289 | .5695 | .6053 | .6317 | .6375 | .6239 | |
| **MACHINERY AND EQUIPMENT** | | | | | | | | | | | | | | | | |
| *[Millions of dollars, unless otherwise specified]* | | | | | | | | | | | | | | | | |
| Industrial heating equipment, new orders (domestic), qtrly # | 433.0 | 404.0 | | | 83.7 | | | 108.4 | | | 73.3 | | | 68.5 | | |
| Electric processing heating equipment | 89.6 | 87.9 | | | 21.3 | | | 21.7 | | | 13.5 | | | 14.1 | | |
| Fuel-fired processing heating equipment | 140.3 | 133.3 | | | 13.8 | | | 44.0 | | | 13.1 | | | 11.4 | | |
| Materials handling equipment, dollar value bookings index, *1982=100* | 131.9 | 135.1 | 132.7 | 141.5 | 162.2 | 158.9 | 132.8 | 132.9 | 160.1 | 135.0 | 179.3 | | | | | |
| Industrial supplies, machinery, and equipment: | | | | | | | | | | | | | | | | |
| New orders index, seas. adj., *1987=100* | 121.1 | 107.5 | 109.8 | 107.6 | 109.7 | 107.6 | 110.0 | 106.3 | 102.3 | 110.8 | 116.1 | 115.1 | 112.8 | 118.1 | 125.1 | |
| Industrial suppliers distribution: | | | | | | | | | | | | | | | | |
| Sales index, not seas. adj., *1990=1.00* | 1.0000 | .9552 | .9548 | .9670 | .9369 | 1.0616 | .8974 | .8617 | .9854 | .9298 | 1.0213 | .9997 | .9648 | 1.0221 | | |
| Inflation index, not seas. adj. (tools, material handling equipment, valves, fittings, abrasives, fasteners, metal products, etc.), *1977=100* | 189.4 | 195.9 | 196.0 | 196.5 | 196.3 | 196.3 | 196.8 | 195.9 | 197.6 | 198.1 | 198.5 | 199.2 | 199.5 | 199.8 | | |
| Fluid power products shipments indexes: | | | | | | | | | | | | | | | | |
| Hydraulic products, *1990=100* | 100.0 | 87.9 | 81.0 | 84.1 | 87.7 | 90.3 | 81.8 | 78.3 | 87.7 | 86.9 | 96.9 | 93.3 | 89.5 | 97.5 | 90.9 | |
| Pneumatic products, *1990=100* | 100.0 | 99.3 | 91.5 | 97.9 | 97.1 | 108.3 | 95.7 | 92.5 | 97.8 | 96.9 | 106.1 | 104.8 | 95.9 | 106.8 | 104.0 | |
| Machine tools: | | | | | | | | | | | | | | | | |
| Metal cutting type tools: | | | | | | | | | | | | | | | | |
| Orders, new (net), total | 2,070.30 | 1,893.95 | 145.60 | 126.40 | 174.05 | 155.85 | 161.55 | 283.65 | 158.55 | 159.60 | 183.40 | 158.00 | 109.35 | r145.50 | 154.85 | |
| Domestic | 1,771.95 | 1,549.20 | 123.25 | 117.30 | 150.25 | 133.90 | 140.85 | 241.35 | 153.40 | 140.65 | 163.20 | 134.25 | 96.50 | r124.75 | 143.20 | |
| Shipments, total | 2,329.60 | 1,871.80 | 149.40 | 137.35 | 166.80 | 177.30 | 144.35 | 217.00 | 106.25 | 140.25 | 215.45 | 156.45 | 124.40 | r161.15 | 133.35 | |
| Domestic | 2,004.45 | 1,595.35 | 137.35 | 121.85 | 140.90 | 155.35 | 118.70 | 181.65 | 97.50 | 121.80 | 185.70 | 130.50 | 100.30 | r139.80 | 110.05 | |
| Order backlog, end of period | 1,164.0 | 1,186.2 | 1,127.4 | 1,116.5 | 1,123.8 | 1,102.3 | 1,119.5 | 1,186.2 | 1,238.4 | 1,257.8 | 1,225.8 | 1,227.3 | 1,212.2 | r1,196.6 | 1,218.1 | |
| Metal forming type tools: | | | | | | | | | | | | | | | | |
| Orders, new (net), total | 894.40 | 748.15 | 47.65 | 109.35 | 70.75 | 68.80 | 69.15 | 59.25 | 58.85 | 56.65 | 59.40 | 61.50 | 49.80 | r65.95 | 50.75 | |
| Domestic | 760.55 | 546.35 | 26.90 | 87.05 | 56.30 | 51.35 | 41.35 | 43.45 | 50.85 | 45.35 | 47.65 | 56.05 | 37.60 | r50.20 | 37.40 | |
| Shipments, total | 970.30 | 801.65 | 63.40 | 46.00 | 49.90 | 58.45 | 85.90 | 65.00 | 53.55 | 60.75 | 71.05 | 42.85 | 45.10 | r78.30 | 50.90 | |
| Domestic | 851.10 | 624.60 | 35.00 | 30.75 | 36.05 | 48.35 | 76.90 | 52.90 | 38.05 | 46.60 | 52.30 | 34.65 | 33.40 | r62.80 | 44.10 | |
| Order backlog, end of period | 304.4 | 250.9 | 178.8 | 242.2 | 263.0 | 273.4 | 256.6 | 250.9 | 256.2 | 252.1 | 240.4 | 259.1 | 263.8 | r251.4 | 251.3 | |

See footnotes at end of tables.

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| Unless otherwise stated in footnotes below, data through 1991 and methodological notes are as shown in BUSINESS STATISTICS, 1963-91 | Annual | | 1991 | | | | | | 1992 | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | 1990 | 1991 | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June | July | Aug. |
| **14. METALS AND MANUFACTURES—Continued** | | | | | | | | | | | | | | | | |
| **MACHINERY AND EQUIPMENT—Continued** | | | | | | | | | | | | | | | | |
| Tractors used in construction, shipments, qtrly: | | | | | | | | | | | | | | | | |
| Tracklaying (ex. shovel loaders), *units* | 8,303 | | | | | | | | | | | | | | | |
| Tracklaying (ex. shovel loaders), *mil. $* | 1,073.0 | | | | | | | | | | | | | | | |
| Wheel (contractors' off-highway), *units* | 4,058 | | | | | | | | | | | | | | | |
| Wheel (contractors' off-highway), *mil. $* | 349.0 | | | | | | | | | | | | | | | |
| Shovel loaders, *units* | 57,766 | | | | | | | | | | | | | | | |
| Shovel loaders, *mil. $* | 1,959.6 | | | | | | | | | | | | | | | |
| **ELECTRICAL EQUIPMENT** | | | | | | | | | | | | | | | | |
| *[Thousands]* | | | | | | | | | | | | | | | | |
| Batteries (auto.-type replacement), shipments | 65,187 | 66,585 | 5,541 | 6,545 | 6,962 | 6,833 | 6,773 | 5,729 | 4,351 | 4,405 | 5,116 | 4,367 | 4,770 | 5,557 | 5,526 | |
| Radio sets, factory sales, domestic market ‡‡ | 21,585 | 18,530 | 1,542 | 1,682 | 2,125 | 2,213 | 1,768 | 1,380 | 1,388 | 1,502 | 1,585 | 1,404 | 1,344 | 1,523 | 1,783 | |
| Television sets (incl. combination models), production, total market ‡‡ | 21,779 | 19,649 | 1,245 | 1,569 | 2,249 | 1,846 | 2,009 | 2,300 | 1,257 | 1,586 | 1,821 | 1,489 | 1,619 | 1,869 | 1,401 | 1,933 |
| Household major appliances, industry shipments # | 43,194 | 40,997 | 3,384 | 3,247 | 3,324 | 3,515 | 3,251 | 3,143 | 3,163 | 3,220 | 4,107 | 3,842 | 3,846 | 4,035 | 3,671 | 3,664 |
| Air conditioners (room) | 4,150 | 2,807 | 171 | 63 | 12 | 22 | 31 | 76 | 103 | 227 | 523 | 545 | 557 | 380 | 243 | 106 |
| Dishwashers | 3,637 | 3,571 | 287 | 301 | 286 | 342 | 306 | 296 | 272 | 268 | 331 | 321 | 293 | 321 | 300 | 310 |
| Disposers (food waste) | 4,137 | 4,002 | 294 | 355 | 459 | 312 | 280 | 338 | 349 | 294 | 350 | 298 | 304 | 416 | 311 | 389 |
| Microwave ovens/ranges | 8,126 | 7,234 | 507 | 548 | 610 | 739 | 854 | 696 | 698 | 680 | 689 | 618 | 650 | 628 | 620 | 736 |
| Ranges | 3,444 | 3,309 | 263 | 273 | 280 | 319 | 295 | 282 | 253 | 251 | 300 | 302 | 270 | 301 | 281 | 289 |
| Refrigerators | 7,101 | 7,273 | 774 | 673 | 666 | 648 | 513 | 492 | 466 | 477 | 614 | 640 | 657 | 788 | 813 | 660 |
| Freezers | 1,296 | 1,414 | 154 | 138 | 137 | 118 | 106 | 125 | 90 | 91 | 128 | 120 | 132 | 176 | 205 | 166 |
| Washers | 6,192 | 6,197 | 511 | 525 | 513 | 593 | 485 | 468 | 512 | 502 | 602 | 508 | 495 | 553 | 486 | 575 |
| Dryers, including gas | 4,320 | 4,313 | 347 | 345 | 351 | 418 | 373 | 360 | 386 | 356 | 435 | 357 | 356 | 388 | 340 | 394 |
| Vacuum cleaners (qtrly.) | 11,082 | 10,970 | | | 3,095 | | | 2,620 | | | 2,913 | | | | | |
| **GAS EQUIPMENT (RESIDENTIAL)** | | | | | | | | | | | | | | | | |
| *[Thousands]* | | | | | | | | | | | | | | | | |
| Furnaces, warm air, shipments | 1,950 | 2,057 | 157 | 196 | 238 | 239 | 208 | 224 | 153 | 163 | 158 | 152 | | | | |
| Ranges, total, shipments | 2,429 | 2,401 | 178 | 189 | 211 | 245 | 226 | 215 | 181 | 187 | 208 | 213 | 209 | 224 | 204 | 193 |
| Water heaters (storage), automatic, shipments | 3,906 | 3,936 | 301 | 295 | 302 | 378 | 314 | 370 | 361 | 356 | 364 | 364 | 335 | 338 | | |
| **15. PETROLEUM, COAL, AND PRODUCTS** | | | | | | | | | | | | | | | | |
| **COAL** | | | | | | | | | | | | | | | | |
| *[Thousands of short tons, unless otherwise specified]* | | | | | | | | | | | | | | | | |
| Anthracite: | | | | | | | | | | | | | | | | |
| Production | 3,506 | 3,175 | 253 | 313 | 285 | 346 | 299 | 238 | 208 | 217 | 235 | 209 | 194 | 203 | | |
| Exports, *thous. metric tons* | | | | | | | | | | | | | | | | |
| Producer Price Index, *1982=100* | 105.5 | 105.6 | 104.7 | 104.7 | 104.7 | 105.1 | 106.3 | 106.3 | 106.4 | 106.4 | 106.4 | 105.7 | 105.4 | 105.2 | 105.4 | 105.4 |
| Bituminous and lignite: | | | | | | | | | | | | | | | | |
| Production | 1,025,569 | 990,972 | 79,745 | 88,851 | 81,533 | 90,307 | 81,730 | 79,383 | 84,683 | 78,938 | 82,425 | 79,630 | 77,555 | 77,314 | | |
| Consumption, total | 896,427 | | 81,245 | 81,244 | 73,943 | | | | | | | | | | | |
| Electric power utilities | 773,549 | 772,315 | 71,862 | 71,919 | 64,652 | 61,948 | 63,830 | 66,718 | | | | | | | | |
| Industrial, total | 116,154 | | 8,956 | 8,939 | 8,971 | | | | | | | | | | | |
| Coke plants (oven and beehive) | 39,824 | | 2,929 | 2,916 | 2,932 | | | | | | | | | | | |
| Residential and commercial | 6,724 | | 427 | 387 | 320 | | | | | | | | | | | |
| Stocks, end of period, total | 168,210 | | 165,741 | 163,244 | 164,004 | | | | | | | | | | | |
| Electric power utilities | 156,166 | 158,004 | 155,668 | 153,231 | 154,051 | 158,813 | 158,605 | 158,004 | | | | | | | | |
| Industrial, total | 12,045 | | 10,073 | 10,013 | 9,952 | | | | | | | | | | | |
| Oven-coke plants | 3,329 | | 3,087 | 2,891 | 2,695 | | | | | | | | | | | |
| Exports excluding lignite, *thous. metric tons* | 95,984 | | 9,162 | 9,563 | 9,577 | 8,386 | 9,618 | | | | | | | | | |
| Producer Price Index, *1982=100* | 97.3 | 97.1 | 97.5 | 96.5 | 96.5 | 95.8 | 97.0 | 96.2 | 93.6 | 94.4 | 93.6 | 94.7 | 95.1 | 95.3 | 94.7 | 96.5 |
| **COKE** | | | | | | | | | | | | | | | | |
| *[Thousands of short tons, unless otherwise specified]* | | | | | | | | | | | | | | | | |
| Production: | | | | | | | | | | | | | | | | |
| Beehive and oven (byproduct) | 27,616 | 24,046 | | | 6,256 | | | 6,117 | | | | | | | | |
| Petroleum coke § | 40,332 | 41,493 | 3,545 | 3,583 | 3,418 | 3,503 | 3,512 | 3,815 | 3,710 | 3,266 | 3,565 | 3,523 | 3,676 | | | |
| Stocks, end of period: | | | | | | | | | | | | | | | | |
| Oven-coke plants, total | 1,918 | 2,107 | | | 2,172 | | | 2,107 | | | | | | | | |
| At furnace plants | 1,674 | 1,856 | | | 1,912 | | | 1,856 | | | | | | | | |
| At merchant plants | 244 | 252 | | | 260 | | | 252 | | | | | | | | |
| Petroleum coke | 1,436 | 1,953 | 1,683 | 1,638 | 1,622 | 1,635 | 1,888 | 1,953 | 1,977 | 2,084 | 2,026 | 2,198 | 2,354 | | | |
| Exports, *thou. metric tons* | | | | | | | | | | | | | | | | |
| **PETROLEUM AND PRODUCTS** | | | | | | | | | | | | | | | | |
| *[Millions of barrels, unless otherwise specified]* | | | | | | | | | | | | | | | | |
| Crude petroleum: | | | | | | | | | | | | | | | | |
| Producer Price Index, *1982=100* | 70.9 | 61.9 | 59.3 | 60.4 | 60.4 | 66.3 | 64.0 | 55.1 | 51.3 | 53.5 | 51.0 | 56.0 | 59.1 | 64.3 | 62.1 | 60.6 |
| Gross input to crude oil distillation units | 4,981.3 | 4,930.4 | 432.2 | 434.2 | 416.5 | 406.7 | 394.7 | 422.0 | 407.0 | 369.7 | 412.0 | 403.0 | 429.3 | | | |
| Refinery operating ratio, *% of capacity* | 87 | 86 | 89 | 89 | 88 | 83 | 84 | 87 | 84 | 81 | 85 | 86 | 88 | | | |
| All oils, supply, demand, and stocks: | | | | | | | | | | | | | | | | |
| New supply, total ◊ | 6,208.7 | 6,129.8 | 521.1 | 548.6 | 507.4 | 517.1 | 502.3 | 509.2 | 520.1 | 461.8 | 500.8 | 514.6 | 516.3 | | | |
| Production: | | | | | | | | | | | | | | | | |
| Crude petroleum | 2,684.7 | 2,707.0 | 227.8 | 226.8 | 221.0 | 230.6 | 219.8 | 226.3 | 228.3 | 213.8 | 226.8 | 218.7 | 220.4 | | | |
| Natural gas plant liquids | 598.3 | 639.2 | 53.0 | 53.0 | 51.6 | 55.0 | 54.0 | 55.5 | 56.5 | 52.1 | 55.9 | 53.9 | 555.5 | | | |
| Imports: | | | | | | | | | | | | | | | | |
| Crude and unfinished oils | 2,325.1 | 2,275.6 | 201.9 | 220.0 | 191.1 | 189.3 | 182.5 | 183.2 | 197.4 | 156.5 | 180.6 | 200.7 | 200.5 | | | |
| Refined products | 600.8 | 508.0 | 38.5 | 48.7 | 43.6 | 42.2 | 45.9 | 44.3 | 38.0 | 39.3 | 37.5 | 41.3 | 39.9 | | | |
| Change in stocks, all oils | 39.2 | –3.7 | –74.1 | –50.6 | –35.4 | –30.4 | –6.7 | –3.7 | –7.4 | –23.0 | –16.1 | 11.5 | 20.5 | | | |
| Product demand, total | 6,512.9 | 6,465.7 | 555.9 | 558.6 | 529.0 | 555.3 | 529.7 | 569.1 | 561.9 | 514.3 | 548.7 | 531.3 | 536.2 | | | |
| Exports: | | | | | | | | | | | | | | | | |
| Crude petroleum | 39.7 | 42.4 | 4.3 | 1.7 | 3.3 | 2.8 | 3.8 | 4.1 | 3.7 | .6 | 3.3 | .7 | 3.3 | | | |
| Refined products | 272.4 | 322.8 | 25.5 | 24.3 | 20.3 | 25.6 | 24.0 | 33.5 | 31.8 | 24.0 | 25.0 | 27.4 | 24.2 | | | |

See footnotes at end of tables.

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## 15. PETROLEUM, COAL, AND PRODUCTS—Continued

| Unless otherwise stated in footnotes below, data through 1991 and methodological notes are as shown in BUSINESS STATISTICS, 1963-91 | Annual | | 1991 | | | | | | 1992 | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | 1990 | 1991 | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June | July | Aug. |
| **PETROLEUM AND PRODUCTS—Continued** | | | | | | | | | | | | | | | | |
| *[Millions of barrels, unless otherwise specified]* | | | | | | | | | | | | | | | | |
| All oils, supply, demand, and stocks—Continued | | | | | | | | | | | | | | | | |
| Domestic product demand, total # | 6,200.8 | 6,100.6 | 526.1 | 532.7 | 505.4 | 526.9 | 501.9 | 531.5 | 526.4 | 489.7 | 520.4 | 503.1 | 508.8 | | | |
| Gasoline | 2,649.6 | 2,631.7 | 235.4 | 234.3 | 213.3 | 226.4 | 210.8 | 224.4 | 215.5 | 203.7 | 222.1 | 218.2 | 226.7 | | | |
| Kerosene | 15.5 | 16.9 | .4 | .5 | .2 | .8 | 3.4 | 3.3 | 3.5 | 2.1 | 2.5 | 1.0 | .7 | | | |
| Distillate fuel oil | 1,102.5 | 1,066.1 | 82.1 | 85.9 | 85.9 | 94.5 | 87.6 | 95.7 | 100.0 | 93.9 | 98.6 | 92.0 | 85.3 | | | |
| Residual fuel oil | 448.5 | 422.6 | 34.6 | 38.4 | 32.2 | 31.9 | 34.2 | 40.5 | 40.7 | 38.1 | 35.8 | 31.4 | 31.9 | | | |
| Jet fuel | 555.6 | 537.1 | 46.8 | 47.8 | 45.2 | 46.2 | 44.1 | 46.3 | 45.8 | 40.3 | 42.4 | 41.9 | 41.2 | | | |
| Lubricants | 59.7 | 53.4 | 5.1 | 4.3 | 4.8 | 4.7 | 4.1 | 4.2 | 4.7 | 4.3 | 4.6 | 4.8 | 5.6 | | | |
| Asphalt | 176.3 | 162.2 | 20.5 | 21.1 | 20.8 | 18.8 | 10.3 | 7.1 | 5.8 | 6.0 | 7.3 | 11.4 | 15.4 | | | |
| Liquefied petroleum gases | 568.0 | 616.3 | 48.8 | 49.4 | 51.5 | 50.5 | 54.6 | 59.7 | 59.3 | 59.4 | 52.2 | 46.8 | 51.0 | | | |
| Stocks, end of period, total | 1,620.6 | 1,617.0 | 1,635.0 | 1,648.0 | 1,662.9 | 1,644.0 | 1,647.2 | 1,617.0 | 1,608.4 | 1,585.4 | 1,569.3 | 1,580.8 | 1,601.3 | | | |
| Crude petroleum | 908.4 | 893.1 | 910.6 | 913.8 | 909.1 | 910.7 | 912.0 | 893.1 | 909.7 | 914.8 | 907.1 | 916.4 | 911.8 | | | |
| Strategic petroleum reserve | 585.7 | 568.5 | 568.5 | 568.5 | 568.5 | 568.5 | 568.5 | 568.5 | 568.5 | 568.5 | 568.5 | 568.5 | 568.5 | | | |
| Unfinished oils, natural gasoline, etc | 145.4 | 147.1 | 159.0 | 157.5 | 162.3 | 159.2 | 154.8 | 147.1 | 151.9 | 153.6 | 158.9 | 155.5 | 153.1 | | | |
| Refined products | 566.8 | 576.7 | 565.3 | 576.7 | 591.4 | 574.1 | 580.3 | 576.7 | 546.8 | 508.8 | 503.2 | 508.9 | 536.4 | | | |
| Refined petroleum products: | | | | | | | | | | | | | | | | |
| Gasoline (incl. aviation): | | | | | | | | | | | | | | | | |
| Production | 2,548.4 | 2,554.0 | 226.6 | 225.4 | 211.7 | 209.9 | 210.9 | 228.5 | 219.0 | 196.3 | 208.1 | 209.3 | 220.9 | | | |
| Stocks, end of period | 182.4 | 183.3 | 173.3 | 173.4 | 179.3 | 168.3 | 175.0 | 183.3 | 192.8 | 191.4 | 182.9 | 184.1 | 187.3 | | | |
| Prices, regular grade (excl. aviation): | | | | | | | | | | | | | | | | |
| Producer Price Index, *1982=100* | 80.3 | 69.2 | 66.6 | 69.2 | 71.4 | 69.9 | 70.1 | 67.0 | 60.6 | 59.9 | 60.4 | r64.5 | 73.2 | 79.1 | 79.7 | 78.8 |
| Retail, U.S. city average (BLS): | | | | | | | | | | | | | | | | |
| Leaded, *$ per gal.* | 1.149 | (2) | | | | | | | | | | | | | | |
| Unleaded, *$ per gal.* | 1.164 | 1.140 | 1.127 | 1.140 | 1.143 | 1.122 | 1.134 | 1.123 | 1.073 | 1.054 | 1.058 | 1.079 | 1.136 | 1.179 | 1.175 | 1.158 |
| Aviation gasoline: | | | | | | | | | | | | | | | | |
| Production | 8.5 | 8.0 | 1.0 | .8 | .8 | .7 | .4 | .5 | .7 | .5 | .6 | .5 | .8 | | | |
| Stocks, end of period | 1.7 | 1.6 | 1.8 | 1.7 | 1.7 | 1.7 | 1.6 | 1.6 | 1.8 | 1.6 | 1.6 | 1.5 | 1.6 | | | |
| Kerosene: | | | | | | | | | | | | | | | | |
| Production | 16.3 | 14.0 | .8 | .4 | .8 | 1.1 | 1.6 | 1.7 | 2.1 | 1.3 | 1.0 | .7 | .8 | | | |
| Stocks, end of period | 5.6 | 5.8 | 5.1 | 5.0 | 5.7 | 6.4 | 5.9 | 5.8 | 4.7 | 4.8 | 4.2 | 3.8 | 3.8 | | | |
| Producer Price Index (light distillate), *1982=100* | 75.4 | 65.9 | 58.9 | 62.1 | 66.6 | 65.5 | 68.7 | 63.6 | 54.4 | 59.0 | 55.8 | 57.0 | 61.2 | 63.5 | 66.5 | 64.2 |
| Distillate fuel oil: | | | | | | | | | | | | | | | | |
| Production | 1,067.5 | 1,081.0 | 92.9 | 91.8 | 91.6 | 94.2 | 93.1 | 96.3 | 87.4 | 77.7 | 85.3 | 88.6 | 91.1 | | | |
| Imports | 101.5 | 74.8 | 4.8 | 5.2 | 7.1 | 6.4 | 7.5 | 7.8 | 7.0 | 6.0 | 6.7 | 6.0 | 5.6 | | | |
| Stocks, end of period | 132.2 | 143.5 | 124.7 | 131.4 | 140.1 | 138.3 | 144.5 | 143.5 | 126.7 | 108.5 | 97.7 | 92.0 | 96.5 | | | |
| Producer Price Index (middle distillate), *1982=100* | 73.5 | 65.2 | 58.1 | 62.1 | 65.4 | 67.6 | 71.0 | 62.2 | 54.4 | 57.3 | 56.0 | 59.0 | 62.1 | 65.5 | 64.6 | 63.3 |
| Residual fuel oil: | | | | | | | | | | | | | | | | |
| Production | 346.6 | 341.1 | 27.0 | 28.7 | 25.1 | 25.2 | 26.9 | 32.6 | 29.9 | 27.7 | 30.7 | 27.0 | 29.9 | | | |
| Imports | 183.8 | 165.4 | 13.0 | 18.6 | 14.4 | 13.6 | 13.6 | 17.0 | 10.9 | 14.1 | 12.1 | 10.3 | 10.2 | | | |
| Stocks, end of period | 48.6 | 49.9 | 43.7 | 45.8 | 48.1 | 48.3 | 49.0 | 49.9 | 44.3 | 43.0 | 40.4 | 38.3 | 40.0 | | | |
| Producer Price Index, *1982=100* | 57.2 | 49.1 | 42.8 | 44.0 | 57.4 | 51.9 | 40.5 | 45.2 | 37.9 | 40.2 | 35.3 | 38.8 | 43.7 | 46.3 | 45.5 | 49.2 |
| Jet fuel: | | | | | | | | | | | | | | | | |
| Production | 543.2 | 525.0 | 44.2 | 46.1 | 44.9 | 43.9 | 43.0 | 47.4 | 41.9 | 38.1 | 41.8 | 38.5 | 43.1 | | | |
| Stocks, end of period | 52.1 | 48.8 | 47.0 | 47.6 | 49.7 | 47.7 | 48.1 | 48.8 | 44.7 | 42.9 | 43.8 | 41.6 | 45.4 | | | |
| Lubricants: | | | | | | | | | | | | | | | | |
| Production | 61.2 | 57.0 | 4.8 | 4.7 | 4.9 | 4.5 | 4.2 | 4.7 | 4.8 | 4.5 | 5.0 | 5.2 | 4.5 | | | |
| Stocks, end of period | 12.4 | 12.3 | 12.6 | 12.7 | 12.7 | 12.2 | 12.1 | 12.3 | 12.3 | 12.2 | 12.3 | 12.4 | 11.1 | | | |
| Asphalt: | | | | | | | | | | | | | | | | |
| Production | 164.0 | 156.8 | 17.0 | 17.7 | 16.9 | 14.4 | 10.6 | 9.0 | 7.7 | 8.1 | 9.5 | 12.5 | 14.1 | | | |
| Stocks, end of period | 18.7 | 22.3 | 27.6 | 24.9 | 22.0 | 18.4 | 19.9 | 22.3 | 24.8 | 27.7 | 30.5 | 32.1 | 32.0 | | | |
| Liquefied petroleum gases: | | | | | | | | | | | | | | | | |
| Production, total | 638.4 | 683.1 | 59.3 | 58.8 | 54.2 | 56.0 | 53.6 | 56.1 | 56.2 | 55.1 | 62.8 | 63.4 | 65.5 | | | |
| At gas processing plants (L.P.G.) | 456.2 | 487.5 | 39.9 | 40.1 | 39.0 | 42.0 | 41.3 | 42.5 | 42.7 | 39.9 | 42.7 | 41.4 | 42.5 | | | |
| At refineries (L.R.G.) | 182.2 | 195.6 | 19.4 | 18.7 | 15.2 | 14.0 | 12.3 | 13.6 | 13.5 | 15.2 | 20.1 | 22.0 | 23.0 | | | |
| Stocks (at plants and refineries) | 97.9 | 92.3 | 113.4 | 118.9 | 116.3 | 117.4 | 107.5 | 92.3 | 78.2 | 67.6 | 72.5 | 84.6 | 99.3 | | | |

## 16. PULP, PAPER, AND PAPER PRODUCTS

| | | | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **PULPWOOD** | | | | | | | | | | | | | | | | |
| *[Thousands of cords (128 cu. ft.)]* | | | | | | | | | | | | | | | | |
| Receipts | 1 99,304 | 98,659 | 8,385 | 8,351 | 8,125 | 8,602 | 7,839 | 8,095 | 8,824 | 8,086 | 8,194 | 8,101 | 8,331 | | | |
| Consumption | 1 99,109 | 98,242 | 8,239 | 8,419 | 7,871 | 8,293 | 7,966 | 8,006 | 8,626 | 7,935 | 8,166 | 8,411 | 8,693 | | | |
| Inventories, end of period | 5,961 | 5,688 | 4,948 | 5,100 | 5,501 | 6,122 | 6,126 | 5,688 | 5,717 | 5,711 | 5,655 | 5,580 | 5,594 | | | |
| **WASTE PAPER** | | | | | | | | | | | | | | | | |
| *[Thousands of short tons]* | | | | | | | | | | | | | | | | |
| Consumption | 1 20,981 | 22,733 | 1,801 | 1,944 | 1,956 | 2,017 | 1,930 | 1,883 | 2,024 | 1,917 | 2,114 | 2,002 | 2,076 | 2,095 | | |
| Inventories, end of period | 915 | 1,076 | 1,021 | 1,014 | 1,050 | 1,065 | 1,054 | 1,076 | 1,097 | 1,045 | 1,030 | 1,040 | 1,056 | 1,090 | | |
| **WOODPULP** | | | | | | | | | | | | | | | | |
| *[Thousands of short tons]* | | | | | | | | | | | | | | | | |
| Production: | | | | | | | | | | | | | | | | |
| Total | 1 63,050 | 63,818 | 5,604 | 5,357 | 5,133 | 5,483 | 5,186 | 5,472 | 5,681 | 5,254 | 5,525 | 5,489 | 5,320 | 5,420 | | |
| Dissolving pulp | 1,293 | 1,370 | 129 | 117 | 116 | 105 | 108 | 121 | 139 | 110 | 120 | 114 | 110 | 127 | | |
| Paper grades chemical pulp | 51,192 | 51,950 | 4,576 | 4,392 | 4,176 | 4,451 | 4,270 | 4,462 | 4,631 | 4,301 | 4,528 | 4,499 | 4,343 | 4,436 | | |
| Groundwood and thermo-mechanical | 6,345 | 6,404 | 552 | 532 | 511 | 556 | 535 | 546 | 548 | 511 | 529 | 537 | 521 | 521 | | |
| Semi-chemical | 4,219 | 4,094 | 347 | 316 | 330 | 372 | 336 | 344 | 363 | 332 | 349 | 340 | 347 | 335 | | |
| Inventories, end of period: | | | | | | | | | | | | | | | | |
| Producers' own use | 226 | 219 | 220 | 232 | 192 | 197 | 195 | 219 | 247 | 245 | 236 | 225 | 240 | 230 | | |
| Producers' market | 476 | 518 | 586 | 614 | 575 | 547 | 513 | 518 | 548 | 571 | 480 | 530 | 570 | 507 | | |
| Consumers' purchased | 392 | 451 | 353 | 366 | 348 | 347 | 345 | 451 | 450 | 410 | 438 | 434 | 385 | 423 | | |
| *[Thousands of metric tons]* | | | | | | | | | | | | | | | | |
| Exports, all grades, total | | | | | | | | | | | | | | | | |
| Dissolving and special alpha | | | | | | | | | | | | | | | | |
| All other | | | | | | | | | | | | | | | | |
| Imports, all grades, total | | | | | | | | | | | | | | | | |
| Dissolving and special alpha | | | | | | | | | | | | | | | | |
| All other | | | | | | | | | | | | | | | | |

See footnotes at end of tables.

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|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | 1990 | 1991 | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June | July | Aug. |
| **16. PULP, PAPER, AND PAPER PRODUCTS—Continued** | | | | | | | | | | | | | | | | |
| **PAPER AND PAPER PRODUCTS** | | | | | | | | | | | | | | | | |
| *[Thousands of short tons, unless otherwise specified]* | | | | | | | | | | | | | | | | |
| Paper and board: | | | | | | | | | | | | | | | | |
| Production (API): | | | | | | | | | | | | | | | | |
| Total | [1] 78,782 | 79,531 | 6,752 | 6,973 | 6,628 | 7,049 | 6,530 | 6,619 | 6,816 | 6,553 | 6,988 | 6,708 | 6,706 | 6,822 | ..... | ..... |
| Paper | 39,359 | 39,115 | 3,337 | 3,443 | 3,267 | 3,528 | 3,173 | 3,145 | 3,314 | 3,191 | 3,376 | 3,274 | 3,201 | 3,291 | ..... | ..... |
| Paperboard | 39,423 | 40,416 | 3,415 | 3,531 | 3,361 | 3,522 | 3,357 | 3,474 | 3,510 | 3,362 | 3,612 | 3,433 | 3,505 | 3,531 | ..... | ..... |
| Producer Price Indexes: | | | | | | | | | | | | | | | | |
| Paperboard, *1982=100* | 135.9 | 130.2 | 127.1 | 127.8 | 131.8 | 132.7 | 132.8 | 133.2 | 133.4 | 133.6 | 133.4 | r134.3 | 134.2 | 134.2 | 134.2 | 135.9 |
| Building paper and board, *1982=100* | 112.2 | 111.8 | 114.6 | 112.8 | 112.2 | 110.9 | 110.6 | 110.9 | 112.5 | 117.1 | 119.2 | r118.5 | 119.3 | 119.0 | 118.9 | 119.8 |
| Selected types of paper (API): | | | | | | | | | | | | | | | | |
| Groundwood paper: | | | | | | | | | | | | | | | | |
| Orders, new | [1] 1,868 | 1,778 | 148 | 184 | 156 | 138 | 105 | 129 | 151 | 117 | 131 | 121 | 152 | 139 | ..... | ..... |
| Orders, unfilled, end of period | 221 | 230 | 280 | 308 | 295 | 283 | 245 | 225 | 255 | 332 | 317 | 320 | 331 | 314 | ..... | ..... |
| Shipments | [1] 1,806 | 1,775 | 159 | 152 | 155 | 163 | 143 | 140 | 128 | 116 | 134 | 127 | 124 | 123 | ..... | ..... |
| Coated papers: | | | | | | | | | | | | | | | | |
| Orders, new | [1] 7,430 | 7,294 | 646 | 685 | 669 | 660 | 527 | 550 | 665 | 637 | 627 | 599 | 642 | 683 | ..... | ..... |
| Orders, unfilled, end of period | 589 | 576 | 638 | 647 | 667 | 666 | 600 | 576 | 641 | 685 | 689 | 713 | 752 | 805 | ..... | ..... |
| Shipments | 7,536 | 7,310 | 640 | 660 | 644 | 685 | 588 | 566 | 597 | 602 | 616 | 581 | 585 | 655 | ..... | ..... |
| Uncoated free sheet: | | | | | | | | | | | | | | | | |
| Orders, new | [1] 11,479 | 11,544 | 1,131 | 1,079 | 982 | 1,098 | 946 | 813 | 999 | 1,068 | 1,068 | 1,000 | 912 | 995 | ..... | ..... |
| Shipments | [1] 11,503 | 11,552 | 1,044 | 1,057 | 974 | 1,088 | 923 | 929 | 969 | 956 | 1,001 | 984 | 926 | 957 | ..... | ..... |
| Unbleached kraft papers: | | | | | | | | | | | | | | | | |
| Shipments | [1] 2,377 | 2,276 | 186 | 188 | 176 | 190 | 176 | 182 | 210 | 193 | 208 | 198 | 193 | 193 | ..... | ..... |
| Tissue paper, production | [1] 5,802 | 5,669 | 440 | 484 | 465 | 486 | 458 | 464 | 480 | 466 | 502 | 470 | 480 | 470 | ..... | ..... |
| *[Thousands of metric tons, unless otherwise specified]* | | | | | | | | | | | | | | | | |
| Newsprint: | | | | | | | | | | | | | | | | |
| Canada: | | | | | | | | | | | | | | | | |
| Production | 9,068 | 8,977 | 761 | 731 | 719 | 706 | 699 | 615 | 720 | 707 | 710 | 703 | 778 | r692 | 685 | ..... |
| Shipments from mills | 9,074 | 8,756 | 697 | 731 | 698 | 735 | 686 | 714 | 665 | 654 | 737 | 741 | 815 | 766 | 756 | ..... |
| Inventory, end of period | 315 | 536 | 614 | 614 | 635 | 606 | 619 | 536 | 618 | 671 | 644 | 606 | 569 | 494 | 424 | ..... |
| United States: | | | | | | | | | | | | | | | | |
| Production | 5,997 | 6,206 | 532 | 526 | 496 | 530 | 527 | 528 | 551 | 509 | 532 | 541 | 530 | 519 | 552 | ..... |
| Shipments from mills | 6,007 | 6,154 | 515 | 512 | 495 | 513 | 545 | 552 | 546 | 517 | 532 | 541 | 539 | r526 | 565 | ..... |
| Inventory, end of period | 46 | 98 | 107 | 121 | 122 | 139 | 122 | 98 | 103 | 95 | 95 | 95 | 85 | 78 | 65 | ..... |
| Estimated consumption, all users ◊ | 12,127 | 11,380 | 886 | 952 | 981 | 1,051 | 1,012 | 952 | 894 | 878 | ..... | ..... | ..... | ..... | ..... | ..... |
| Publishers' stocks, end of period # | 802 | 816 | 914 | 904 | 864 | 804 | 764 | 816 | 902 | 819 | ..... | ..... | ..... | ..... | ..... | ..... |
| Imports | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Producer Price Index, standard newsprint, *1982=100* | 119.5 | 120.9 | 119.5 | 118.8 | 118.1 | 117.3 | 116.4 | 116.2 | 115.3 | 114.8 | 112.3 | r108.8 | 111.2 | 109.6 | 109.3 | 106.2 |
| Paper products: | | | | | | | | | | | | | | | | |
| Shipping containers, corrugated and solid fiber shipments, *mil. sq. ft. surf. area* | 318,102 | 320,180 | 27,847 | r28,301 | 27,169 | 31,334 | 25,150 | 23,453 | 28,934 | 25,532 | 27,730 | 29,178 | 26,856 | 28,368 | 28,886 | 27,898 |
| **17. RUBBER AND RUBBER PRODUCTS** | | | | | | | | | | | | | | | | |
| **RUBBER** | | | | | | | | | | | | | | | | |
| *[Thousands of metric tons, unless otherwise specified]* | | | | | | | | | | | | | | | | |
| Natural rubber: | | | | | | | | | | | | | | | | |
| Consumption | 839.03 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Stocks, end of period | 94.34 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Imports, incl. latex and guayule | [2] 860.34 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| U.S. Import Price Index, *1985=100* | 104.1 | 101.2 | ..... | ..... | 99.8 | ..... | ..... | 99.5 | ..... | ..... | 101.7 | ..... | ..... | 103.6 | ..... | ..... |
| Synthetic rubber: | | | | | | | | | | | | | | | | |
| Production | 2,114.53 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Consumption | 1,820.78 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Stocks, end of period | 403.66 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Exports (Bureau of Census) | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| **TIRES AND TUBES** | | | | | | | | | | | | | | | | |
| *[Thousands]* | | | | | | | | | | | | | | | | |
| Pneumatic casings: | | | | | | | | | | | | | | | | |
| Production | [1] 210,662 | 202,390 | 14,354 | 17,784 | 17,045 | 19,588 | 16,354 | 15,173 | 18,772 | 18,762 | 20,356 | 19,065 | 18,874 | 19,380 | ..... | ..... |
| Shipments, total | 260,424 | 256,875 | 21,574 | 23,985 | 25,890 | 25,656 | 19,392 | 17,661 | 19,590 | 19,895 | 23,702 | 23,447 | 23,492 | 24,170 | ..... | ..... |
| Original equipment | 54,191 | 48,582 | 3,178 | 4,254 | 4,519 | 5,296 | 4,106 | 3,064 | 3,868 | 4,175 | 4,783 | 4,726 | 5,039 | 4,723 | ..... | ..... |
| Replacement equipment | 188,838 | 188,303 | 16,790 | 17,890 | 19,476 | 18,448 | 13,846 | 13,145 | 13,925 | 14,076 | 17,128 | 17,068 | 16,841 | 17,662 | ..... | ..... |
| Exports | 17,393 | 18,998 | 1,523 | 1,743 | 1,803 | 1,826 | 1,359 | 1,452 | 1,777 | 1,645 | 1,789 | 1,653 | 1,612 | 1,784 | ..... | ..... |
| Stocks, end of period | 42,649 | 35,533 | 44,069 | 41,610 | 36,773 | 34,567 | 34,772 | 35,533 | 38,400 | 40,687 | 41,212 | 40,981 | 40,576 | 40,201 | ..... | ..... |
| Exports (Bureau of Census) | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Inner tubes: | | | | | | | | | | | | | | | | |
| Exports (Bureau of Census) | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |

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|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | 1990 | 1991 | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June | July | Aug. |
| **18. STONE, CLAY, AND GLASS PRODUCTS** | | | | | | | | | | | | | | | | |
| **PORTLAND CEMENT** | | | | | | | | | | | | | | | | |
| Shipments, finished cement, *thous. bbl.* | [1] 467,211 | [1] 415,203 | 42,577 | 43,363 | 40,294 | 44,163 | 31,667 | 26,041 | 24,482 | 24,541 | 30,474 | 37,654 | 40,482 | 44,625 | ..... | ..... |
| **CLAY CONSTRUCTION PRODUCTS** | | | | | | | | | | | | | | | | |
| Shipments: | | | | | | | | | | | | | | | | |
| Brick, unglazed (common and face), *mil. standard brick* | 6,872.7 | 5,404.8 | ..... | ..... | 1,517.6 | ..... | ..... | 1,341.4 | ..... | ..... | r1,193.7 | ..... | ..... | 1,537.3 | ..... | ..... |
| Structural tile, except facing, *thous. sh. tons* | [2] | [2] | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Sewer pipe and fittings, vitrified, *thous. sh. tons* | 242.0 | 195.6 | ..... | ..... | 52.9 | ..... | ..... | 43.8 | ..... | ..... | 39.1 | ..... | ..... | 38.2 | ..... | ..... |
| Floor and wall tile and accessories, glazed and unglazed, *mil. sq. ft.* | 509.2 | 429.8 | ..... | ..... | 106.4 | ..... | ..... | 112.8 | ..... | ..... | r114.1 | ..... | ..... | 118.1 | ..... | ..... |
| Producer Price Index, brick and structural clay tile, *12/84=100* | 115.1 | 116.2 | 116.3 | 116.4 | 116.4 | 116.4 | 116.5 | 116.5 | 116.6 | 116.6 | 116.9 | r117.2 | 117.9 | 118.4 | 118.5 | 118.5 |
| **GLASS AND GLASS PRODUCTS** | | | | | | | | | | | | | | | | |
| *[Thousand gross, unless otherwise specified]* | | | | | | | | | | | | | | | | |
| Flat glass, mfrs.' shipments, *thous. $* | 1,471,447 | 1,350,658 | ..... | ..... | 377,932 | ..... | ..... | 340,555 | ..... | ..... | 378,380 | ..... | ..... | ..... | ..... | ..... |
| Glass containers: | | | | | | | | | | | | | | | | |
| Production | 289,704 | 281,111 | 25,097 | 25,498 | 22,220 | 25,331 | 22,898 | 17,455 | 22,502 | 24,193 | 25,982 | 24,703 | 23,986 | 24,746 | ..... | ..... |
| Shipments, total | 284,986 | 277,657 | 25,468 | 26,242 | 23,152 | 24,498 | 21,044 | 18,207 | 21,054 | 20,545 | 25,558 | 24,269 | 25,188 | 26,280 | ..... | ..... |
| Narrow-neck containers: | | | | | | | | | | | | | | | | |
| Food | 23,546 | 23,477 | 2,268 | 2,469 | 2,174 | 1,870 | 1,380 | 1,202 | 1,692 | 1,898 | 2,407 | 2,304 | 2,292 | 2,659 | ..... | ..... |
| Beverage | 60,261 | 57,141 | 5,623 | 5,439 | 4,722 | 4,686 | 3,845 | 3,710 | 3,871 | 3,843 | 4,939 | 4,810 | 5,259 | 5,529 | ..... | ..... |
| Beer | 88,551 | 84,304 | 8,138 | 7,736 | 6,816 | 7,133 | 6,511 | 5,661 | 6,402 | 6,341 | 7,823 | 7,695 | 7,936 | 7,850 | ..... | ..... |
| Liquor and wine | 26,297 | 24,038 | 2,102 | 2,124 | 1,885 | 2,033 | 1,831 | 1,673 | 1,941 | 1,818 | 2,342 | 2,306 | 2,301 | 2,634 | ..... | ..... |
| Wide-mouth containers: | | | | | | | | | | | | | | | | |
| Food and dairy products | 71,967 | 74,683 | 6,216 | 6,973 | 6,224 | 7,292 | 6,128 | 4,895 | 5,852 | 5,312 | 6,621 | 5,784 | 6,190 | 6,367 | ..... | ..... |
| Narrow-neck and wide-mouth containers: | | | | | | | | | | | | | | | | |
| Medicinal and toilet | 13,190 | 12,816 | 991 | 1,348 | 1,210 | 1,348 | 1,254 | 988 | 1,147 | 1,139 | 1,294 | 1,270 | 1,113 | 1,030 | ..... | ..... |
| Chemical, household, and industrial | 1,174 | 1,198 | 130 | 153 | 121 | 136 | 95 | 78 | 149 | 194 | 132 | 100 | 97 | 148 | ..... | ..... |
| Stocks, end of period | 43,162 | 44,058 | 45,443 | 44,508 | 43,486 | 44,103 | 45,638 | 44,058 | 45,208 | 48,579 | 49,726 | 48,947 | 48,145 | 46,221 | ..... | ..... |
| **GYPSUM AND PRODUCTS** | | | | | | | | | | | | | | | | |
| *[Thousands of short tons]* | | | | | | | | | | | | | | | | |
| Production: | | | | | | | | | | | | | | | | |
| Crude gypsum (exc. byproduct) | [1] 15,658 | [1] 14,760 | 1,250 | 1,308 | 1,233 | 1,373 | 1,199 | 1,204 | 1,312 | 1,206 | 1,220 | 1,283 | 1,164 | 1,320 | ..... | ..... |
| Calcined | [1] 16,272 | [1] 14,688 | 1,339 | 1,176 | 1,250 | 1,401 | 1,168 | 1,073 | 1,294 | 1,253 | 1,421 | 1,344 | 1,201 | 1,321 | ..... | ..... |
| Imports, crude gypsum | [1] 8,726 | [1] 7,634 | 614 | 732 | 762 | 764 | 588 | 717 | 748 | 442 | 525 | 729 | 745 | ..... | ..... | ..... |
| Sales of gypsum products: | | | | | | | | | | | | | | | | |
| Uncalcined | [1] 5,310 | [1] 5,272 | 480 | 513 | 427 | 467 | 482 | 496 | 425 | 382 | 377 | 398 | 446 | 525 | ..... | ..... |
| Calcined: | | | | | | | | | | | | | | | | |
| Industrial plasters | [4] | [4] | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Building plasters, total (incl. Keene's cement) | [2] | [2] | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| *[Millions of square feet]* | | | | | | | | | | | | | | | | |
| Board products, total | [1] 20,445 | [1] 18,317 | 1,725 | 1,665 | 1,588 | 1,748 | 1,435 | 1,363 | 1,625 | 1,537 | 1,862 | 1,622 | 1,466 | 1,706 | ..... | ..... |
| Lath | 15 | 12 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | ..... | ..... |
| Veneer base | 442 | 396 | 41 | 35 | 35 | 39 | 31 | 31 | 38 | 34 | 40 | 34 | 31 | 39 | ..... | ..... |
| Gypsum sheathing | 268 | 227 | 20 | 19 | 20 | 23 | 18 | 16 | 36 | 32 | 42 | 34 | 31 | 37 | ..... | ..... |
| Regular gypsum board | 12,268 | 11,286 | 1,070 | 1,092 | 997 | 1,097 | 916 | 865 | 1,034 | 985 | 1,184 | 1,009 | 914 | 1,062 | ..... | ..... |
| Type X gypsum board | 5,978 | 5,033 | 468 | 446 | 416 | 460 | 368 | 361 | 403 | 377 | 460 | 412 | 370 | 435 | ..... | ..... |
| Predecorated wallboard | 98 | 85 | 8 | 8 | 8 | 9 | 7 | 6 | 7 | 6 | 7 | 7 | 7 | 7 | ..... | ..... |
| 5/16 mobile home board | 713 | 670 | 61 | 65 | 60 | 62 | 48 | 40 | 54 | 53 | 68 | 69 | 66 | 70 | ..... | ..... |
| Water/moisture resistant board | 662 | 608 | 56 | 55 | 51 | 58 | 46 | 43 | 53 | 50 | 59 | 55 | 47 | 54 | ..... | ..... |
| **19. 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 ◊ | 15,064 | 17,146 | 137 | 699 | 2,478 | 8,474 | 13,275 | 15,891 | 16,766 | ..... | ..... | ..... | ..... | ..... | 14 | 451 |
| Crop estimate, *thous. net weight bales* § | 15,505 | 17,614 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | [5] 15,948 |
| Consumption | [6] 8,383 | [6] 8,367 | ..... | ..... | 2,215 | ..... | ..... | 2,199 | [3] 870 | 730 | [3] 898 | 718 | 752 | [3] 885 | r682 | 743 |
| Stocks in the United States, total, end of period # | 11,978 | 13,579 | ..... | ..... | 16,591 | ..... | ..... | 13,579 | 11,748 | 10,285 | 8,516 | 7,240 | 5,953 | 4,504 | r3,552 | 18,283 |
| Domestic cotton, total | 11,978 | 13,579 | ..... | ..... | 16,591 | ..... | ..... | 13,579 | 11,748 | 10,285 | 8,516 | 7,240 | 5,953 | 4,504 | r3,552 | 18,283 |
| On farms and in transit | 1,522 | 1,924 | ..... | ..... | 13,798 | ..... | ..... | 1,924 | 864 | 499 | 189 | 330 | 268 | 140 | r83 | 15,435 |
| Public storage and compresses | 9,875 | 11,075 | ..... | ..... | 2,223 | ..... | ..... | 11,075 | 10,290 | 9,206 | 7,696 | 6,273 | 5,057 | 3,723 | r2,806 | 2,220 |
| Consuming establishments | 581 | 580 | ..... | ..... | 570 | ..... | ..... | 580 | 594 | 580 | 631 | 637 | 628 | 641 | r663 | 628 |

See footnotes at end of tables.

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| Unless otherwise stated in footnotes below, data through 1991 and methodological notes are as shown in BUSINESS STATISTICS, 1963-91 | Annual | | 1991 | | | | | | 1992 | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | 1990 | 1991 | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June | July | Aug. |
| **19. TEXTILE PRODUCTS—Continued** | | | | | | | | | | | | | | | | |
| **COTTON AND MANUFACTURES—Continued** | | | | | | | | | | | | | | | | |
| Cotton (excluding linters)—Continued | | | | | | | | | | | | | | | | |
| Exports, *thous. running bales* | | | | | | | | | | | | | | | | |
| Imports, *thous. net weight bales* | | | | | | | | | | | | | | | | |
| Price(farm), American upland, *cents per lb.* ◊ | [2]67.1 | [6]57.0 | 66.3 | 66.9 | 64.8 | 62.7 | 60.9 | 55.6 | 51.6 | 49.6 | 49.9 | 52.0 | 52.2 | 56.9 | r55.3 | 55.0 |
| Price, Strict Low Middling, Grade 41, staple 34 (1 1/16"), average 10 markets, *cents per lb.* | [3]74.8 | [3]56.7 | 71.3 | 66.4 | 62.4 | 58.3 | 54.7 | 53.9 | 51.5 | 50.8 | 52.0 | 55.0 | 55.4 | 58.8 | 60.9 | 57.6 |
| Spindle activity (cotton system spindles): | | | | | | | | | | | | | | | | |
| Active spindles, last working day, total, *millions* | 9.7 | 9.2 | | | 9.4 | | | 9.2 | 8.8 | 8.7 | 8.7 | 8.7 | 8.7 | 8.6 | 8.5 | 8.5 |
| Consuming 100 percent cotton, *millions* | 3.8 | 3.7 | | | 4.0 | | | 3.7 | 3.8 | 3.7 | 3.8 | 3.8 | 3.8 | 3.7 | 3.7 | 3.7 |
| Spindle hours operated, all fibers, total, *billions* | 65.8 | 60.4 | | | 15.0 | | | 14.8 | [4]5.8 | 4.8 | [4]5.9 | 4.8 | 4.8 | [4]5.6 | 4.2 | 4.6 |
| Average per working day, *billions* | .254 | .231 | | | .227 | | | .224 | [4].233 | .241 | [4].236 | .237 | .240 | [4].226 | .212 | .231 |
| Consuming 100 percent cotton, *billions* | 25.8 | 24.3 | | | 6.2 | | | 5.9 | [4]2.3 | 2.0 | [4]2.4 | 2.0 | 2.0 | [4]2.3 | 1.8 | 1.9 |
| Cotton cloth: | | | | | | | | | | | | | | | | |
| Cotton broadwoven goods over 12" in width: | | | | | | | | | | | | | | | | |
| Production (qtrly.), *mil. sq. yd.* | 4,464 | r4,404 | | | 1,082 | | | 1,094 | | | 1,146 | | | | | |
| 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* | 113.8 | 114.9 | 115.3 | 115.3 | 115.3 | 115.4 | 115.8 | 115.9 | 116.9 | 116.8 | 116.7 | 116.7 | 116.8 | 119.9 | 116.7 | 117.2 |
| **MANMADE FIBERS AND MANUFACTURES** | | | | | | | | | | | | | | | | |
| *[Millions of pounds]* | | | | | | | | | | | | | | | | |
| Fiber production, qtrly: | | | | | | | | | | | | | | | | |
| Cellulosic filament yarn | 206.2 | 213.2 | | | 54.5 | | | 55.3 | | | 52.6 | | | 60.5 | | |
| Rayon staple, including tow | 299.1 | 273.3 | | | 69.7 | | | 67.5 | | | 66.6 | | | 70.5 | | |
| Noncellulosic, except textile glass: | | | | | | | | | | | | | | | | |
| Yarn and monofilaments | 4,193.7 | 4,282.3 | | | 1,100.2 | | | 1,121.9 | | | r1,064.0 | | | 1,118.8 | | |
| Staple, incl. tow | 3,990.8 | 3,984.1 | | | 1,042.7 | | | 1,067.7 | | | r1,008.0 | | | 1,044.1 | | |
| Textile glass fiber | | | | | | | | | | | | | | | | |
| Fiber stocks, producers', end of period: | | | | | | | | | | | | | | | | |
| Cellulosic filament yarn | 9.4 | 10.4 | | | 9.8 | | | 10.4 | | | 10.9 | | | 12.2 | | |
| Rayon staple, including tow | 17.3 | 27.0 | | | 23.7 | | | 27.0 | | | 26.9 | | | 33.4 | | |
| Noncellulosic fiber, except textile glass: | | | | | | | | | | | | | | | | |
| Yarn and monofilaments | 304.2 | 351.1 | | | 309.8 | | | 351.1 | | | r342.4 | | | 309.8 | | |
| Staple, incl. tow | 347.0 | 333.7 | | | 321.2 | | | 333.7 | | | 321.2 | | | 335.0 | | |
| Manmade fiber and silk broadwoven fabrics: | | | | | | | | | | | | | | | | |
| Producer Price Index, gray synthetic broadwovens, *1982=100* | 115.7 | 115.5 | 114.8 | 116.4 | 116.5 | 116.5 | 116.8 | 118.2 | 119.0 | 119.9 | 120.3 | 120.9 | 122.0 | 122.1 | 122.7 | 122.7 |
| **WOOL AND MANUFACTURES** | | | | | | | | | | | | | | | | |
| *[Millions of pounds, unless otherwise specified]* | | | | | | | | | | | | | | | | |
| Wool consumption, mill (clean basis): | | | | | | | | | | | | | | | | |
| Apparel class | 120.6 | 137.2 | | | 34.6 | | | 33.9 | | | r36.9 | | | 35.9 | | |
| Carpet class | 12.1 | 14.4 | | | 4.6 | | | 3.6 | | | 4.6 | | | 4.3 | | |
| Wool imports, clean yield † | 71.7 | 86.5 | 9.2 | 7.0 | 4.4 | 7.8 | 5.1 | 9.0 | 10.2 | 8.1 | 7.3 | 10.6 | 8.8 | 6.2 | 6.9 | |
| Unimproved and other grades not finer than 46's | 21.4 | 18.2 | 1.5 | 1.3 | 1.4 | 2.5 | 1.2 | 1.2 | 2.4 | 1.7 | 2.0 | 2.5 | 2.4 | 2.0 | 1.9 | |
| 48's and finer | 50.3 | 68.2 | 7.7 | 5.7 | 3.0 | 5.4 | 3.9 | 7.8 | 7.8 | 6.4 | 5.3 | 8.1 | 6.5 | 4.2 | 4.9 | |
| Wool prices, raw, shorn, clean basis: | | | | | | | | | | | | | | | | |
| Domestic—Graded territory, 64's, staple 2¾" and up, delivered to U.S. mills, *$ per lb.* | 2.56 | 1.58 | 2.30 | 1.67 | 1.56 | 1.48 | 1.48 | 1.55 | 1.63 | 1.77 | 1.95 | 1.96 | 1.99 | 1.93 | 1.88 | 1.88 |
| Australian, 64's, Type 63, duty-paid, price at Australian Wool Corp., Charleston, SC, *$ per lb.* | 3.70 | 2.42 | (5) | 2.48 | 2.29 | 2.15 | 2.74 | 2.70 | 2.59 | 2.80 | 2.77 | 2.64 | 2.68 | 2.56 | (5) | 2.24 |
| Wool broadwoven goods, exc. felts: | | | | | | | | | | | | | | | | |
| Production (qtrly.), *mil. sq. yd.* | 140.7 | 169.6 | | | 41.4 | | | 41.5 | | | 46.2 | | | | | |
| **FLOOR COVERINGS** | | | | | | | | | | | | | | | | |
| Carpet, rugs, carpeting (woven, tufted, other), shipments, quarterly, *mil. sq. yd.* | 1,348.5 | 1,277.8 | | | 347.2 | | | 309.9 | | | 332.7 | | | | | |
| **APPAREL** | | | | | | | | | | | | | | | | |
| *[Thousands, unless otherwise indicated]* | | | | | | | | | | | | | | | | |
| Women's, misses', juniors' apparel cuttings, qtrly: | | | | | | | | | | | | | | | | |
| Coats | 18,120 | r[7]16,001 | | | 5,228 | | | r[7]2,429 | | | 3,304 | | | | | |
| Dresses | 172,317 | r168,256 | | | 40,338 | | | r33,865 | | | 45,090 | | | | | |
| Suits (incl. pant suits, jumpsuits) | 7,728 | r[7]8,988 | | | 3,120 | | | (8) | | | 2,592 | | | | | |
| Skirts | 92,778 | r93,110 | | | 25,883 | | | r21,240 | | | 25,752 | | | | | |
| Slacks, jeans, dungarees, and jean-cut casual slacks | 298,988 | r300,862 | | | 83,636 | | | r65,368 | | | 70,895 | | | | | |
| Blouses, *thou. doz.* | 38,761 | r38,232 | | | 9,548 | | | r8,878 | | | 9,576 | | | | | |

See footnotes at end of tables.

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|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | 1990 | 1991 | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June | July | Aug. |
| **19. TEXTILE PRODUCTS—Continued** | | | | | | | | | | | | | | | | |
| **APPAREL—Continued** | | | | | | | | | | | | | | | | |
| *[Thousands, unless otherwise indicated]* | | | | | | | | | | | | | | | | |
| Men's apparel cuttings, qtrly: | | | | | | | | | | | | | | | | |
| Suits | 11,302 | r10,093 | | | 2,451 | | | r2,403 | | | 2,885 | | | | | |
| Coats (separate), dress and sport | 13,945 | r14,181 | | | 3,522 | | | r3,448 | | | 3,856 | | | | | |
| Trousers, slacks, jeans, pants, etc | 458,476 | r494,621 | | | 134,731 | | | r129,117 | | | 118,839 | | | | | |
| Shirts, dress and sport, *thous. doz.* | 103,239 | r794,543 | | | 24,335 | | | r722,472 | | | 27,083 | | | | | |
| Hosiery, shipments, *thous. doz. prs.* | 328,622 | 324,867 | 28,153 | 27,696 | 24,996 | 31,948 | 28,226 | 24,191 | | | 476,978 | | | 85,160 | | |
| **20. TRANSPORTATION EQUIPMENT** | | | | | | | | | | | | | | | | |
| **AEROSPACE VEHICLES** | | | | | | | | | | | | | | | | |
| *[Millions of dollars]* | | | | | | | | | | | | | | | | |
| Orders, new (net), total | 3145,965 | 3132,644 | | | | | | | | | | | | | | |
| U.S. Government | 356,264 | 366,668 | | | | | | | | | | | | | | |
| Prime contract | 3141,293 | 3129,924 | | | | | | | | | | | | | | |
| Sales (net), receipts, or billings, total | 3136,646 | 3134,578 | | | | | | | | | | | | | | |
| U.S. Government | 373,552 | 366,710 | | | | | | | | | | | | | | |
| Backlog of orders, end of period # | 3250,079 | 3247,597 | | | | | | | | | | | | | | |
| U.S. Government | 382,017 | 384,827 | | | | | | | | | | | | | | |
| Aircraft (complete) and parts | 3146,382 | 3147,551 | | | | | | | | | | | | | | |
| Engines (aircraft) and parts | 326,558 | 324,734 | | | | | | | | | | | | | | |
| Missiles, space vehicle systems, engines, propulsion units, and parts | 331,648 | 332,981 | | | | | | | | | | | | | | |
| Other related operations (conversions, modifications), products, services | 315,961 | 314,575 | | | | | | | | | | | | | | |
| Aircraft (complete): | | | | | | | | | | | | | | | | |
| Shipments | | | | | | | | | | | | | | | | |
| Exports, commercial | 18,444 | 22,629 | 1,841 | 1,633 | 2,006 | 1,945 | 2,701 | 1,951 | 1,890 | 2,711 | | | | | | |
| **MOTOR VEHICLES (NEW)** | | | | | | | | | | | | | | | | |
| *[Thousands, unless otherwise specified]* | | | | | | | | | | | | | | | | |
| Passenger cars: | | | | | | | | | | | | | | | | |
| Factory sales (from U.S. plants): | | | | | | | | | | | | | | | | |
| Total | 6,050 | 5,407 | 360 | 417 | 473 | 572 | 462 | 378 | 404 | 444 | 506 | 506 | 548 | r572 | 362 | (2) |
| Domestic | 5,502 | 4,874 | 324 | 385 | 424 | 523 | 416 | 338 | 371 | 404 | 457 | 454 | 489 | 523 | 334 | |
| Retail sales, total, not seas. adj | 9,499 | 8,388 | 794 | 711 | 687 | 719 | 623 | 611 | 573 | 664 | 735 | 729 | 747 | 838 | 749 | r660 |
| Domestics § | 6,898 | 6,137 | 585 | 503 | 498 | 526 | 458 | 438 | 417 | 497 | 541 | 546 | 565 | 635 | 573 | 483 |
| Imports § | 2,601 | 2,251 | 209 | 208 | 189 | 193 | 165 | 173 | 156 | 167 | 194 | 183 | 182 | 203 | 176 | r177 |
| Total, seas. adj. at annual rate, *millions* | | | 8.9 | 8.4 | 8.5 | 8.3 | 8.3 | 7.9 | 8.0 | 8.5 | 8.3 | 8.2 | 8.4 | 8.9 | 8.3 | r8.0 |
| Domestics, *millions* § | | | 6.6 | 6.2 | 6.2 | 6.1 | 6.2 | 5.9 | 5.9 | 6.2 | 6.0 | 6.0 | 6.3 | 6.7 | 6.4 | 6.0 |
| Imports, *millions* § | | | 2.3 | 2.2 | 2.3 | 2.2 | 2.1 | 2.0 | 2.1 | 2.3 | 2.3 | 2.2 | 2.1 | 2.2 | 1.9 | r2.0 |
| Retail inventories, domestics, end of period: § | | | | | | | | | | | | | | | | |
| Not seasonally adjusted | 1,408 | 1,283 | 1,130 | 1,118 | 1,156 | 1,267 | 1,316 | 1,283 | 1,318 | 1,304 | 1,303 | 1,422 | 1,345 | 1,341 | 1,151 | 1,166 |
| Seasonally adjusted | 1,418 | 1,301 | 1,255 | 1,289 | 1,295 | 1,309 | 1,310 | 1,301 | 1,257 | 1,241 | 1,256 | 1,303 | 1,335 | 1,326 | r1,367 | 1,419 |
| Inventory-retail sales *ratio*, domestics | 2.5 | 2.5 | 2.3 | 2.5 | 2.5 | 2.6 | 2.5 | 2.6 | 2.5 | 2.4 | 2.5 | 2.6 | 2.6 | 2.4 | 2.6 | 2.9 |
| Exports (Bureau of Census), total | | | | | | | | | | | | | | | | |
| To Canada | | | | | | | | | | | | | | | | |
| Imports (ITC), complete units | 3,944.6 | 3,736.5 | 270.5 | 312.7 | 319.1 | 369.4 | 323.6 | 315.2 | 297.3 | 285.6 | 314.8 | 310.4 | 293.1 | 290.4 | | |
| From Canada, total | 1,220.2 | 1,196.0 | 77.9 | 105.2 | 105.9 | 120.8 | 105.1 | 86.4 | 85.1 | 100.2 | 109.3 | 115.1 | 111.3 | 122.1 | | |
| Registrations ◊, total new vehicles | 9,103 | 8,234 | r760 | 675 | 737 | 692 | 610 | 628 | 619 | 590 | 665 | 693 | 692 | 837 | 754 | |
| Imports, including domestically sponsored | 3,459 | 3,295 | r293 | 297 | 320 | 283 | 247 | 253 | 245 | 225 | 253 | 260 | 257 | 312 | 287 | |
| Trucks and buses: | | | | | | | | | | | | | | | | |
| Factory sales (from U.S. plants): | | | | | | | | | | | | | | | | |
| Total | 3,719 | 3,373 | 230 | 277 | 326 | 378 | 303 | 244 | 249 | 302 | 376 | 349 | 365 | 368 | 232 | (2) |
| Domestic | 3,448 | 3,035 | 209 | 256 | 299 | 347 | 272 | 218 | 232 | 277 | 342 | 317 | 331 | 334 | 212 | |
| Retail sales: | | | | | | | | | | | | | | | | |
| Total, not seasonally adjusted * | 4,649.9 | 4,156.0 | 391.4 | 353.5 | 375.9 | 329.6 | 310.8 | 352.4 | 295.9 | 325.9 | 395.2 | 417.4 | 424.4 | 459.3 | r410.4 | 407.0 |
| 0-10,000 lbs. GVW, domestics | 3,947.5 | 3,594.6 | 338.1 | 298.3 | 330.1 | 283.2 | 272.8 | 307.0 | 258.5 | 289.1 | 348.3 | 370.8 | 381.0 | 415.9 | 365.4 | 366.9 |
| 0-10,000 lbs. GVW, imports * | 404.0 | 319.2 | 30.8 | 35.9 | 26.3 | 26.4 | 21.5 | 23.6 | 19.0 | 17.8 | 23.8 | 21.0 | 21.3 | 19.4 | 20.8 | 17.7 |
| 10,001 lbs. GVW and over † | 298.4 | 242.2 | 22.6 | 19.3 | 19.5 | 20.0 | 16.5 | 21.9 | 18.4 | 19.0 | 23.0 | 25.7 | 22.1 | 23.9 | r24.2 | 22.4 |
| Total, seasonally adjusted * | | | 346.7 | 348.2 | 371.3 | 341.4 | 354.2 | 377.2 | 344.2 | 363.1 | 370.5 | 381.8 | 397.5 | 411.9 | r368.2 | 406.1 |
| 0-10,000 lbs. GVW, domestics | | | 297.9 | 300.9 | 324.1 | 297.4 | 309.9 | 332.4 | 300.7 | 320.4 | 326.8 | 337.4 | 355.0 | 370.7 | 326.7 | 368.7 |
| 0-10,000 lbs. GVW, imports * | | | 27.9 | 27.9 | 27.3 | 25.4 | 24.9 | 23.5 | 22.8 | 21.4 | 22.0 | 21.2 | 20.4 | 19.0 | 19.1 | 14.5 |
| 10,001 lbs. GVW and over † | | | 20.9 | 19.4 | 19.9 | 18.6 | 19.5 | 21.4 | 20.7 | 21.3 | 21.7 | 23.1 | 22.1 | 22.2 | r22.4 | 22.8 |
| Retail inventories, domestics, end of period: | | | | | | | | | | | | | | | | |
| Not seasonally adjusted | 1,074.3 | 985.5 | 852.5 | 857.4 | 875.8 | 1,004.3 | 1,054.4 | 985.5 | 1,025.8 | 1,105.2 | 1,166.6 | 1,166.7 | 1,169.5 | 1,140.1 | 1,000.6 | 994.6 |
| Seasonally adjusted @ | 1,103.2 | 1,011.9 | 908.4 | 914.7 | 930.3 | 1,017.6 | 1,023.0 | 1,011.9 | 1,009.7 | 1,073.1 | 1,125.6 | 1,147.5 | 1,130.9 | 1,081.4 | 1,067.0 | 1,060.5 |
| Exports (BuCensus) | | | | | | | | | | | | | | | | |
| Imports (BuCensus), including separate chassis and bodies | | | | | | | | | | | | | | | | |
| Registrations ◊, new vehicles, excluding buses not produced on truck chassis | 4,798 | 4,345 | r399 | 373 | 405 | 370 | 321 | 357 | 351 | 313 | 373 | 406 | 412 | 482 | 436 | |
| Truck trailers and chassis, complete (excludes detachables), shipments, *number* | 149,117 | 122,477 | 10,051 | 11,590 | 10,700 | 11,346 | 10,059 | 9,970 | 12,279 | 13,007 | 14,011 | 14,645 | r15,174 | 16,355 | | |
| Van type, *number* | 103,894 | 84,626 | 6,824 | 8,509 | 7,926 | 8,006 | 7,456 | 7,211 | 9,220 | 10,028 | 10,594 | 11,140 | r11,859 | 12,799 | | |
| Trailer bodies (detachable), sold separately, *number* | (5) | (5) | | | | | | | | | | | | | | |
| Trailer chassis (detachable), sold separately, *number* | 17,214 | 24,491 | 1,273 | 1,474 | 2,246 | 3,179 | 2,816 | 3,527 | 2,675 | 2,290 | 2,425 | 1,967 | 1,836 | 1,788 | | |
| **RAILROAD EQUIPMENT** | | | | | | | | | | | | | | | | |
| *[Number, unless otherwise specified]* | | | | | | | | | | | | | | | | |
| Freight cars (new), for domestic use; all railroads and private car lines (excludes rebuilt and export cars): | | | | | | | | | | | | | | | | |
| Shipments | 32,063 | 32,063 | | | 6,331 | | | 5,943 | | | 4,660 | | | 5,962 | | |
| Equipment manufacturers | 32,063 | 32,063 | | | 6,331 | | | 5,943 | | | 4,660 | | | 5,962 | | |
| New orders | 27,197 | 27,197 | | | 5,300 | | | 6,383 | | | 8,421 | | | 8,354 | | |
| Equipment manufacturers | 27,197 | 27,197 | | | 5,300 | | | 6,383 | | | 8,421 | | | 8,354 | | |
| Unfilled orders, end of period | 11,328 | 9,215 | | | 8,775 | | | 9,215 | | | 12,975 | | | 15,367 | | |
| Equipment manufacturers | 11,328 | 9,215 | | | 8,775 | | | 9,215 | | | 12,975 | | | 15,367 | | |
| Freight cars (revenue), class I railroads (AAR): ‡ | | | | | | | | | | | | | | | | |
| Number owned, end of period, *thousands* | | | | | | | | | | | | | | | | |
| Capacity (carrying), total, end of month, *mil. tons* | | | | | | | | | | | | | | | | |
| Average per car, *tons* | | | | | | | | | | | | | | | | |

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
Business Outlook Division (BE–52)
Bureau of Economic Analysis
U.S. Department of Commerce
Washington, D.C. 20230

### Page S-1

† Revised series. See Tables 2.8–2.11 in the July 1992 SURVEY for revised estimates for 1989–91. Also see the article on the comprehensive revision of the national income and product accounts that appears in the December 1991 issue of the SURVEY.

‡ 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.

### Page S-2

1. Based on data not seasonally adjusted.

# Includes data not shown separately.

### Page S-3

# Includes data for items not shown separately.

† Effective with the July 1992 SURVEY, M3 data have been revised to benchmark the data to the 1989 and 1990 Annual Surveys of Manufactures, and to reflect updated seasonal factors.

### 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

1. Based on data not seasonally adjusted.

@ 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.

### Page S-6

§ 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.

### Page S-7

1. Computed from cumulative valuation total.

2. Index as Sept. 1, 1992: building, 422.8; construction, 469.4.

‡ Effective July 1992 SURVEY, data have been revised back to 1987. Effective July 1991 SURVEY, data were 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.

* 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 1992 SURVEY, data have been revised back to 1989.

§§ Effective March 1992 SURVEY, the Construction Contracts Valuation Index has a new base year of 1987. Data have been revised back to 1983 and are available upon request.

### Page S-8

1. Advance estimate.

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

◇ Home mortgage rates 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 June 1992 SURVEY, estimates of wholesale sales have been revised back to January 1989 and wholesale inventories have been revised back to December 1990. Revised data and a summary of changes appear in the report *Revised Monthly Wholesale Trade, Sales and Inventories January 1986–March 1992, BW/91–RV*, available from the Bureau of the Census, Washington, DC 20233.

‡ Effective June 1992 SURVEY, retail trade data have been revised. Estimates of retail sales have been revised back to December 1991 and inventories have been revised back to January 1982. Revised data and a summary of changes will appear in the report *Revised Monthly Retail Sales and Inventories, January 1982–December 1991, BR92–R*, available from the Bureau of the Census, Washington, DC 20233.

### Page S-9

1. Advance estimate.

# Includes data for items not shown separately.

† 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.

### Page S-10

‡ The unemployment rates are the number of unemployed in each group as a percent of the civilian labor force in that group.

§ Effective with June 1992 SURVEY, data have been revised, back to April 1990, unadjusted, and back to Jan. 1987, seasonally adjusted, to reflect new benchmarks and seasonal adjustment factors. The June 1992 issue of *Employment and Earnings* contains a detailed description of the effects of these revisions. All of the revised historical series are 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* comprises the full historical series on national data obtained from the establishment survey.

### Page S-11

§ 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.

◇ Production and nonsupervisory workers.

### Page S-12

§ 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.

§§ Wages as of Sept. 1, 1992: Common, $19.73; Skilled, $25.75.

† Excludes farm, household, and Federal workers.

### 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).

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### 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. Outstanding loans for mobile homes are included with other credit.
4. Beginning Sept. 1991, the Federal debt series are net of premium and discount.

§ Effective June 1992 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 June 1992 SURVEY, the consumer installment credit series have been revised back to 1985 to incorporate new information and updated seasonal adjustment factors. These revisions are available from the Mortgage and Consumer Finance Section, Mail Stop 93 at the Federal Reserve Board, Washington, DC 20551.

### Page S-15

1. Money market deposit accounts are included with savings deposits.

‡‡ 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. Beginning with Jan. 1992 data, the data include the republics of the former USSR, excluding Estonia, Latvia, and Lithuania.

@ 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.

◇ The March through August 1991 issues of the SURVEY showed month-end yields for 1991 rather than monthly averages.

### Page S-17

1. See note "1" 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.

# 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.

### Page S-19

1. Reported annual total; monthly or quarterly revisions are not available.
2. Figure suppressed because it did not meet Census publication standards.
3. Data are partially estimated for first three quarters of 1991 and are not available. Value for 4th quarter 1991 is based on partially estimated production data.
4. Data withheld to avoid disclosing figures for individual companies.

# Includes data for items not shown separately.

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

◇ Data for 1991 are reported quarterly.

### Page S-20

1. Reported annual total; monthly or quarterly revisions are not available.
2. Quarterly data are no longer available.

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

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

### Page S-21

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. 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.
6. Stocks as of Dec. 1.

§ 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

§ 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.

# Totals include data for items not shown separately.

### Page S-24

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

### Page S-25

1. Reported annual total; monthly revisions are not available.
2. For month shown.

@ Includes domestic and foreign ores.

§ Source: *Metals Week*.

### Page S-26

1. Reported annual total; monthly revisions are not available.
2. Less than 50 tons.
3. 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.

@@ Price represents North American Mean.

### Page S-27

1. Annual total includes revisions not distributed to the months or quarters.

# 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.

### Page S-28

1. Reported annual total; revisions not allocated to the months.
2. Beginning May 1991, the leaded gasoline price is not statistically valid for publication.

# Includes data for items not shown separately.

### Page S-29

1. Reported annual total; revisions not allocated to the months.

◇ Source: American Paper Institute. Total U.S. estimated consumption by all newspaper users.

# Compiled by the American Newspaper Publishers Association.

### Page S-30

1. Reported annual total; revisions not allocated to the months.
2. Figure suppressed because it did not meet Census publication standards.
3. Data cover five weeks; other months, four weeks.
4. Beginning Jan. 1989, sales of industrial plasters are included with building plasters.
5. Sept. 1, 1992 estimate of the 1992 crop.
6. Total for crop years, 1989/1990 and 1990/1991 respectively.

# Includes data for items not shown separately.

◇ Cumulative ginnings to the end of month indicated.

§ Bales of 480 lbs.

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## Page S-31

1. Annual total includes revisions not distributed to the months.
2. Weighted average for crop year, Aug. 1–Jul. 31.
3. Spot market average for crop year, Aug. 1–Jul. 31.
4. For five weeks; other months four weeks.
5. No price because the Australian market was shut down for the month of July.
6. Weighted marketing price for Aug. 1991–Apr. 1, 1992.
7. The downward revisions for 4th quarter and annual 1991 numbers reflect data withheld from certain product lines to avoid disclosing data for individual companies.
8. The revised 4th quarter number has been withheld to avoid disclosing the data for an individual company.

◇ 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.

## Page S-32

1. Annual total includes revisions not distributed to the months.
2. Production of new vehicles (thous. of units) for Aug. 1992: *passenger cars*, 431; *trucks and buses*, 283.
3. Data are reported on an annual basis only.
4. Beginning in 1992, data are available only on a quarterly basis.
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 Dec. 1991 SURVEY, data have been revised back to 1988 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.

* Effective with the July 1992 SURVEY, seasonally adjusted retail sales for trucks and buses have been revised back to 1989, and are available upon request.

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

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

@ Effective with the Mar. 1992 SURVEY, seasonally adjusted retail inventories for trucks and buses have been revised back to 1977, and are available upon request.

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