

SURVEY OF CURRENT BUSINESS



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the BUSINESS SITUATION

REAL GNP increased at an annual rate of 4½ percent in the fourth quarter of 1983. The slowing from the very strong increases in the second and third quarters was in final sales, especially residential investment and net exports, and in inventory investment (chart 1). Prices as measured by the GNP fixed-weighted price index increased 4½ percent at an annual rate, about the same as in earlier quarters of the year.¹

Over the four quarters since the recession trough in the fourth quarter of 1982, real GNP increased 6 percent. (This period is hereafter referred to as "recovery" even though real GNP surpassed its previous peak, and thus moved from recovery into expansion, in the third quarter of 1983.) The increase in real GNP over the recovery was about one-half percentage point less than that in the first four quar-

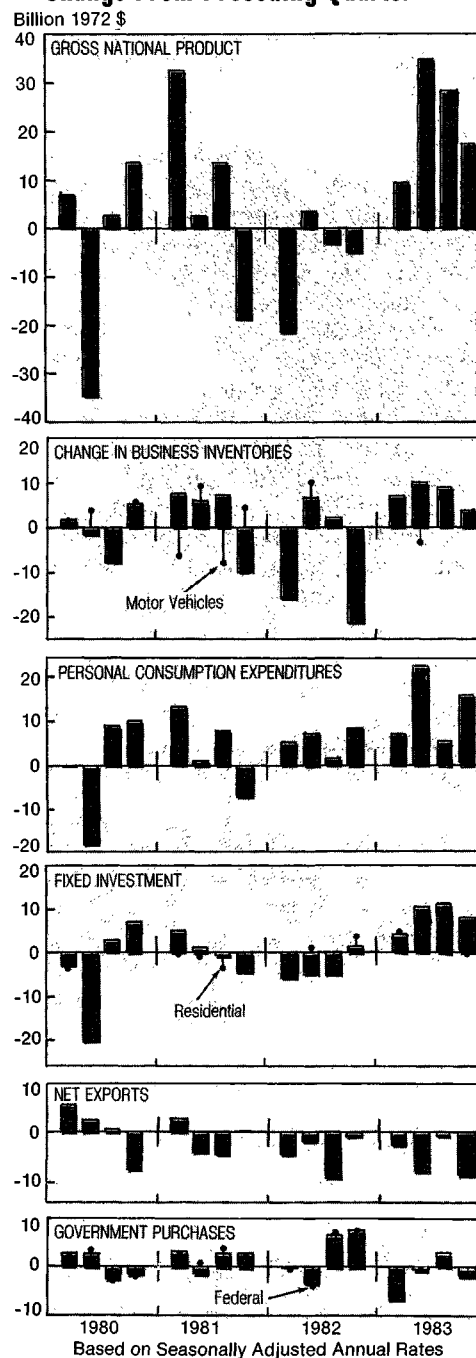
ters of the median of recoveries since 1945, and also of the 1975 recovery (table 1). (The 1975 recovery is singled out because it followed a recession similar to the recent one in depth and duration.) Final sales increased 4 percent in the 1983 recovery, also about one-half point less than in the median and 1975 recoveries. Thus, inventories, as they swung from decumulation to accumulation, contributed about as much to the change in GNP in the 1983 recovery as in the median and 1975 recoveries.

Among the components of final sales, the increase in personal consumption expenditures (PCE) in the 1983 recovery—5½ percent—was about in line with the median recovery and somewhat less than that of the 1975 recovery. Fixed investment was up quite strongly in 1983. Both residential and nonresidential investment registered larger increases than is typical in the first four quarters of recovery. Net exports typically decline in the early quarters of a recovery, but the decline in 1983 was much steeper than in any previous recovery. The increase in exports was about in line with most recoveries, but imports were up much more sharply. The sharper increase in imports can be attributed largely to increased price-competitiveness of imported goods reflecting the strengthening of the U.S. dollar. Government purchases registered a small decline, primarily due to the operations of the Commodity Credit Corporation; typically government purchases increase somewhat during the first four quarters of recovery.

Table 2 shows an alternative breakdown of real GNP that sheds light on developments in the various sectors of the economy in the 1983 recovery. Product originating in the rest of the

CHART 1

Real Product: Change From Preceding Quarter



1. Quarterly estimates in the national income and product accounts are expressed at seasonally adjusted annual rates, and quarterly changes in them are differences between these rates. Real, or constant-dollar, estimates are expressed in 1972 dollars.

The fourth-quarter GNP estimates are based on the following major source data: For *personal consumption expenditures* (PCE), retail sales, and unit auto and truck sales through December; for *nonresidential fixed investment*, the same information for autos and trucks as for PCE, manufacturers' shipments of machinery and equipment for October and November, October and November construction put in place, and investment plans for the quarter; for *residential investment*, October and November construction put in place, and housing starts for October and November; for *change in business inventories*, October and November book values for manufacturing and trade, and unit auto and truck inventories through December; for *net exports of goods and services*, October and November merchandise trade, and fragmentary information on investment income for the quarter; for *government purchases of goods and services*, Federal unified budget outlays for October and November, State and local construction put in place for October and November, and State and local employment through December; and for *GNP prices*, the Consumer Price Index for October and November, the Producer Price Index for October and November, and unit-value indexes for exports and imports for October and November. Some of these source data are subject to revision.

Table 1.—Change in Real Product Over First Four Quarters of Recovery

[Based on billions of 1972 dollars, seasonally adjusted annual rates]

| | Median of preceding seven recoveries ¹ | 1975 Recovery 1975:I-1976:I | | 1983 Recovery 1982:IV-1983:IV | |
|--|---|-----------------------------|---------|-------------------------------|---------|
| | | Dollars | Percent | Dollars | Percent |
| | | Percent | | Percent | |
| GNP..... | 6.7 | 80.9 | 6.7 | 89.8 | 6.1 |
| Final sales..... | 4.6 | 56.5 | 4.6 | 59.6 | 4.0 |
| Personal consumption expenditures..... | 5.4 | 46.6 | 6.1 | 52.6 | 5.4 |
| Fixed investment..... | 9.5 | 11.3 | 7.1 | 33.9 | 16.9 |
| Nonresidential..... | 3.6 | 1.3 | 1.1 | 18.4 | 11.5 |
| Residential..... | 24.4 | 10.0 | 25.4 | 15.5 | 38.2 |
| Net exports..... | | -5.4 | | -20.5 | |
| Exports..... | 2.8 | 3.6 | 3.5 | 5.0 | 3.7 |
| Imports..... | 10.5 | 9.0 | 12.5 | 25.5 | 22.5 |
| Government purchases..... | 1.6 | 4.2 | 1.6 | -6.5 | -2.2 |
| Change in business inventories..... | | 24.3 | | 30.2 | |

1. Median value of preceding seven recoveries. The four quarters of recovery are calculated from troughs in real GNP—1949:IV, 1954:II, 1958:I, 1960:IV, 1970:IV, 1975:I, and 1980:II.

world, in line 2, is receipts of factor income less payments of factor income. Both receipts and payments increased, but by equal amounts, so that the net changed little over the four quarters. Product originating in households and institutions, line 4, increased 2½ percent; inasmuch as this sector is not significantly affected by the business cycle, this increase was close to the sector's average increase since the mid-1970's. In line 5, product originating in government, which is a measure of the services of government employees, showed little change, reflecting efforts to hold down em-

ployment by the Federal and by State and local governments. (See "State and Local Government Fiscal Position in 1983" later in this issue.) Farm product, in line 7, was down sharply. The decline, discussed later in the "Business Situation," was due to widespread drought and Federal acreage reduction programs. Nonfarm business product, which excludes these sectors, increased more than GNP over the recovery period—8 percent. The exclusion of housing, which is product originating in owner- and tenant-occupied residences, provides an aggregate that may be related to

labor variables for productivity analysis. This aggregate—nonfarm business product less housing, shown in line 11—increased 8½ percent over the 1983 recovery; the increase was slightly less than that of the median recovery and the 1975 recovery.

The addenda to the table shows motor vehicle output, which is the value of new autos and trucks produced plus the margin on the sale of used autos by business. Motor vehicle output increased \$24½ billion, or almost 50 percent, over the 1983 recovery. GNP less motor vehicle output increased 4½ percent.

Employment and unemployment.—The improvement in labor markets since the fourth quarter of 1982 is another dimension of the recovery. Civilian employment, as measured by the household survey, increased 3.5 million (of which 2.6 million was in the second half of 1983), or 3.5 percent. This increase was about three times the increase in the civilian labor force, which grew at the slowest rate in two decades.

The resulting decline in unemployment amounted to 2.3 million from the fourth quarter of 1982. The civilian unemployment rate declined from 10.6 to 8.5 percent; most of the decline occurred in the third and fourth quarters (chart 2). This decline was large—much larger than over the 1975 recovery. Unemployment rates

Table 2.—Alternative Measures of Production

[Billions of 1972 dollars, seasonally adjusted at annual rates]

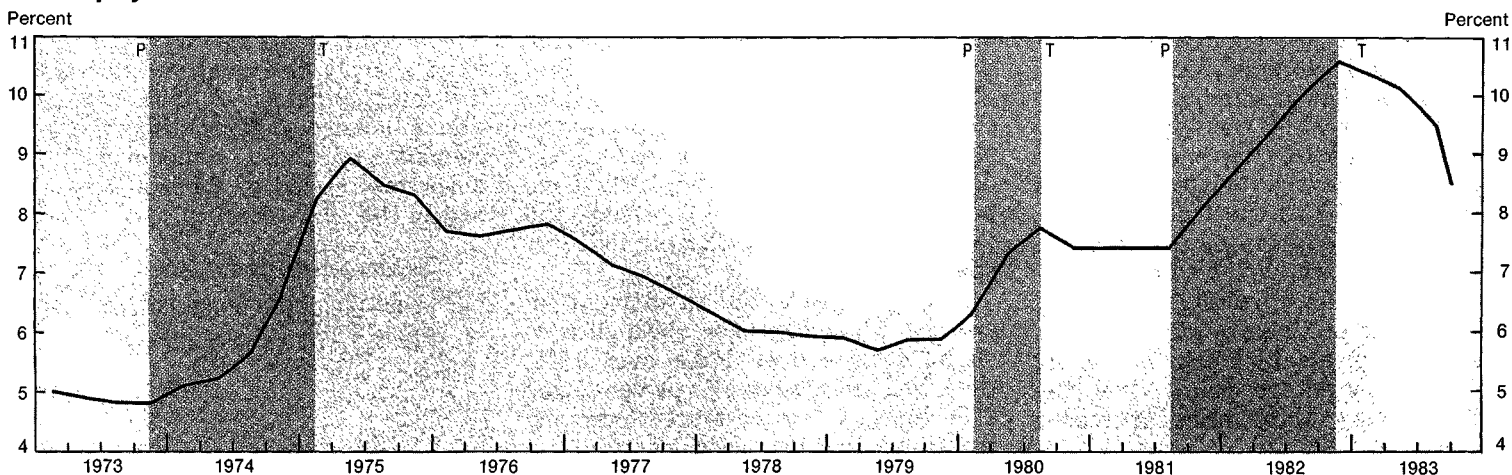
| Line | | Dollars | | | | | | | | Percent change from preceding quarter at annual rate | | | | Change: 1982:IV-1983:IV | | |
|------|--|---------|---------|---------|---------|-------------------------------|------|------|------|--|-------|-------|-------|-------------------------|---------|-------|
| | | Level | | | | Change from preceding quarter | | | | 1983 | | | | Dollars | Percent | |
| | | 1982 | | 1983 | | 1983 | | | | | | | | | | |
| | | IV | I | II | III | IV | I | II | III | IV | I | II | III | IV | | |
| 1 | Gross national product..... | 1,480.7 | 1,490.1 | 1,525.1 | 1,553.4 | 1,570.5 | 9.4 | 35.0 | 28.3 | 17.2 | 2.6 | 9.7 | 7.6 | 4.5 | 89.8 | 6.1 |
| 2 | Less: Rest-of-the-world..... | 22.1 | 21.0 | 20.7 | 22.3 | 22.0 | -1.1 | -3 | 1.6 | -3 | -18.9 | -5.5 | 34.7 | -5.3 | -1 | -5 |
| 3 | Gross domestic product..... | 1,458.6 | 1,469.2 | 1,504.4 | 1,531.1 | 1,548.5 | 10.6 | 35.2 | 26.7 | 17.4 | 2.9 | 9.9 | 7.3 | 4.6 | 89.9 | 6.2 |
| 4 | Less: Households and institutions..... | 46.9 | 47.1 | 47.3 | 47.6 | 48.0 | .2 | .2 | .3 | .4 | 2.4 | 1.4 | 2.6 | 3.4 | 1.1 | 2.3 |
| 5 | Government..... | 155.8 | 155.9 | 156.0 | 156.0 | 156.1 | .1 | .1 | 0 | .1 | .2 | .1 | 0 | .3 | .3 | .2 |
| 6 | Business product..... | 1,255.9 | 1,266.1 | 1,301.2 | 1,327.5 | 1,344.4 | 10.2 | 35.1 | 26.3 | 16.9 | 3.3 | 11.5 | 8.4 | 5.2 | 88.5 | 7.0 |
| 7 | Less: Farm..... | 40.6 | 39.2 | 37.7 | 35.5 | 33.9 | -1.4 | -1.5 | -2.2 | -1.6 | -13.7 | -14.2 | -21.4 | -16.8 | -6.7 | -16.5 |
| 8 | Residual ¹ | 2.0 | -6 | -1.6 | 1.1 | 1.1 | -2.6 | -1.0 | 2.7 | 0 | | | | | -9 | |
| 9 | Nonfarm business product..... | 1,213.2 | 1,227.5 | 1,265.1 | 1,290.9 | 1,309.3 | 14.3 | 37.6 | 25.8 | 18.4 | 4.8 | 12.8 | 8.4 | 5.8 | 96.1 | 7.9 |
| 10 | Less: Housing..... | 144.3 | 145.6 | 146.9 | 148.3 | 149.9 | 1.3 | 1.3 | 1.4 | 1.6 | 3.7 | 3.6 | 3.9 | 4.4 | 5.6 | 3.9 |
| 11 | Nonfarm business product less housing..... | 1,068.9 | 1,081.9 | 1,118.2 | 1,142.6 | 1,159.4 | 13.0 | 36.3 | 24.4 | 16.2 | 4.9 | 14.1 | 9.0 | 6.0 | 90.5 | 8.5 |
| | Addenda: | | | | | | | | | | | | | | | |
| | Motor vehicle output..... | 50.7 | 59.0 | 62.5 | 71.1 | 75.1 | 8.3 | 3.5 | 8.6 | 4.0 | 83.9 | 25.6 | 8.6 | 4.0 | 24.4 | 48.1 |
| | GNP less motor vehicle output..... | 1,430.0 | 1,431.1 | 1,462.6 | 1,482.3 | 1,495.4 | 1.1 | 31.5 | 19.7 | 13.1 | .3 | 9.1 | 5.5 | 3.6 | 65.4 | 4.6 |

1. The residual is the constant-dollar equivalent of the statistical discrepancy. For the fourth quarter of 1983, it is not yet available; it is assumed in this table to be the same as in the third quarter of 1983.

NOTE.—Most dollar levels are found in the National Income and Product Accounts Tables, table 1.6. and most percent changes are found in table 8.1.

CHART 2

Unemployment Rate¹



1. Civilian.
 NOTE.—Business cycle peaks (P), and troughs (T), are turning points in economic activity, as designated by the National Bureau of Economic Research, Inc. Shaded areas represent recessions.
 Data: BLS.
 U.S. Department of Commerce, Bureau of Economic Analysis

for adult men and adult women declined 2.1 and 1.8 percentage points, respectively, to 7.8 and 7.2 percent, so that the differential between them narrowed. The differential had reached 0.9 percentage points in the fourth quarter of 1982, reflecting the relative concentration of adult men in cyclically sensitive goods-producing industries. Teenage unemployment dropped 3.5 points from the fourth quarter of 1982 to 20.6 percent in the fourth quarter of 1983; a slight decline in employment was more than offset by a sharp decline in the teenage labor force.

Nonfarm payroll employment, as measured by the establishment series, increased 2.6 million, or 2.9 percent, from the fourth quarter of 1982. About three-fifths of the increase was in service-producing industries, principally in services; the remainder was

concentrated in durables manufacturing.

Average weekly hours for private nonfarm production workers increased 0.5 hours from the fourth quarter of 1982 to 35.2 hours, regaining much of the ground lost during the recession. In manufacturing, the increase in regular hours was 0.6 from the fourth quarter of 1982 and the increase in overtime hours was 1.0.

Productivity and costs.—Table 3 refers to the nonfarm business economy less housing, the sector mentioned earlier. It shows the 8.5-percent increase in product in the 1983 recovery and a substantial increase in aggregate hours—4.7 percent—that was suggested by the improvement in employment and average weekly hours. The combination yielded a 3.6-percent

increase in productivity as measured by real product per hour. This increase represents substantial improvement over the poor performance of the last few years, but such improvement is typical of recovery periods. For example, in the first four quarters of the 1975 recovery, productivity increased about 5 percent. (The difference in the increases in the 1975 and 1983 recoveries is primarily due to the larger increase in aggregate hours in the latter; the increase in product in the 1983 recovery was only slightly smaller than in the 1975 recovery.)

Unit labor cost was up only 1.1 percent from the fourth quarter of 1982 to the fourth quarter of 1983, much less than increases ranging from 7 to 11 percent in the preceding 3 years. Increases in unit labor cost typically slow in recoveries. However, the increase in 1983 appears particularly small; for example, the increase in the 1975 recovery was about 2 percent. The 1983 performance contributed substantially to sustaining the low rate of inflation in final product prices.

Prices.—GNP prices as measured by the fixed-weighted price index increased 4½ percent at an annual rate in the fourth quarter (table 4). Prices increased at similar rates in each quarter of 1983—down from higher rates of increase in recent years—so that the increase over the recovery period was also about 4½ percent.

Table 3.—Real Gross Product, Hours, and Compensation in the Nonfarm Business Economy Less Housing: Percent Change

[Based on seasonally adjusted estimates]

| | Change from preceding quarter at annual rates | | | | Change: 1982: IV-1983: IV |
|----------------------------------|---|------|------|-----|---------------------------|
| | 1983 | | | | |
| | I | II | III | IV | |
| Real gross product..... | 4.9 | 14.1 | 9.0 | 6.0 | 8.5 |
| Hours..... | .9 | 6.1 | 6.8 | 5.0 | 4.7 |
| Compensation..... | 8.0 | 10.8 | 10.9 | 9.3 | 9.7 |
| Real gross product per hour..... | 4.0 | 7.6 | 2.1 | 1.0 | 3.6 |
| Compensation per hour..... | 7.1 | 4.5 | 3.9 | 4.1 | 4.9 |
| Unit labor cost..... | 2.9 | -2.9 | 1.7 | 3.1 | 1.1 |

1. Increases in employer contributions for social security and for unemployment insurance accounted for 1.1 percentage points of the increase in the first quarter of 1983.

NOTE.—For estimates for 1980-82, see table 12, page 16, of the July 1983 SURVEY OF CURRENT BUSINESS.

Prices paid by domestic purchasers for the goods and services they buy—whether produced in the United States or abroad—increased at an annual rate of 4 percent in the fourth quarter. In that quarter, and in earlier quarters of 1983, the export-import price relationship as measured in terms of fixed-weighted price indexes moved in favor of the United States; the prices of exports increased while the prices of imports declined or increased less. As a result, prices paid by domestic purchasers increased less than GNP prices, by amounts ranging up to 1 percentage point. Over the 1983 recovery, these prices increased 3½ percent.

Price increases for most GNP components continued to decelerate from the highs reached in 1979 and 1980 (chart 3). The deceleration was less obvious for the more volatile components—food and energy within PCE (and within GNP), and residential investment. Abnormal weather, which disrupted the marketing of crops and livestock, added volatility to food prices. Food prices in PCE increased 2½ percent from the fourth quarter

of 1982 to the fourth quarter of 1983, compared with increases of 3 percent and 5 percent over the four quarters of 1982 and 1981, respectively. Decontrol of oil and deregulation of natural gas, coupled with weather conditions, continued to cause wide fluctuation in energy prices. Energy prices in PCE declined 1 percent over 1983, compared with increases of 2 percent and 12½ percent over 1982 and 1981, respectively.

Prices of residential investment increased 5 percent over 1983, after a slight decline over 1982; over 1981, they had increased 7½ percent. The 1983 increase can be traced to strong increases in the price of nonfarm structures in the first and third quarters. The calculation of price changes for nonfarm structures is based, in part, on changes in the calculated average sales price of the kind of new one-family house sold in 1977. Using the hedonic technique, the reported average sales price of a house is adjusted each period to remove the effects of changes in the mix of characteristics of houses actually sold. These characteristics include size, location, and amenities.

Table 4.—Fixed-Weighted Price Indexes: Change From Preceding Quarter

[Percent change at annual rates; based on index numbers (1972=100), seasonally adjusted]

| | 1983 | | | |
|---|-------|------|------|-----|
| | I | II | III | IV |
| GNP..... | 3.4 | 4.3 | 4.7 | 4.5 |
| Less: Change in business inventories..... | | | | |
| Equals: Final sales..... | 3.4 | 4.3 | 4.7 | 4.6 |
| Less: Exports..... | 3.2 | 2.6 | 3.9 | 6.2 |
| Plus: Imports..... | -3.8 | -6.3 | 1.5 | -5 |
| Equals: Final sales to domestic purchasers..... | 2.7 | 3.4 | 4.5 | 4.0 |
| Personal consumption expenditures..... | 1.6 | 4.9 | 4.4 | 4.5 |
| Food..... | 2.1 | 5.1 | -1.1 | 3.4 |
| Energy..... | -17.8 | 6.8 | 8.6 | 1.7 |
| Other personal consumption expenditures..... | 5.1 | 4.5 | 5.5 | 5.3 |
| Other..... | 4.6 | 1.2 | 4.7 | 3.3 |
| Nonresidential structures..... | -1 | -1.0 | 1.6 | 1.4 |
| Producers' durable equipment..... | 3.8 | 1.2 | 1.3 | 1.2 |
| Residential..... | 11.4 | -2.6 | 8.0 | 3.8 |
| Government purchases..... | 4.0 | 2.6 | 5.3 | 4.0 |
| Addenda: | | | | |
| Food and energy components of GNP: ¹ | | | | |
| Food components ² | 3.4 | 5.4 | -6 | 4.7 |
| Energy components ³ | -19.4 | 16.5 | 9.8 | 2.1 |
| GNP less food components..... | 3.4 | 4.1 | 5.6 | 4.5 |
| GNP less energy components..... | 5.1 | 3.5 | 4.4 | 4.7 |
| GNP less food and energy components..... | 5.4 | 3.2 | 5.2 | 4.7 |

1. Inasmuch as GNP is the sum of final products, the food and energy estimates in this table do not take into account the effect on the prices of final products of changes in the prices of the food and energy that are costs of production.

2. Consists of all components for which separate estimates are prepared. The major component that is not included is purchases of food by the Federal Government other than transactions by the Commodity Credit Corporation that are treated like purchases.

3. Consists of all components for which separate estimates are prepared. The major components that are not included are (1) exports of energy; (2) the gasoline and motor oil portions of inventories of gasoline service stations, and (3) the energy portions of inventories of businesses that do not produce energy for sale.

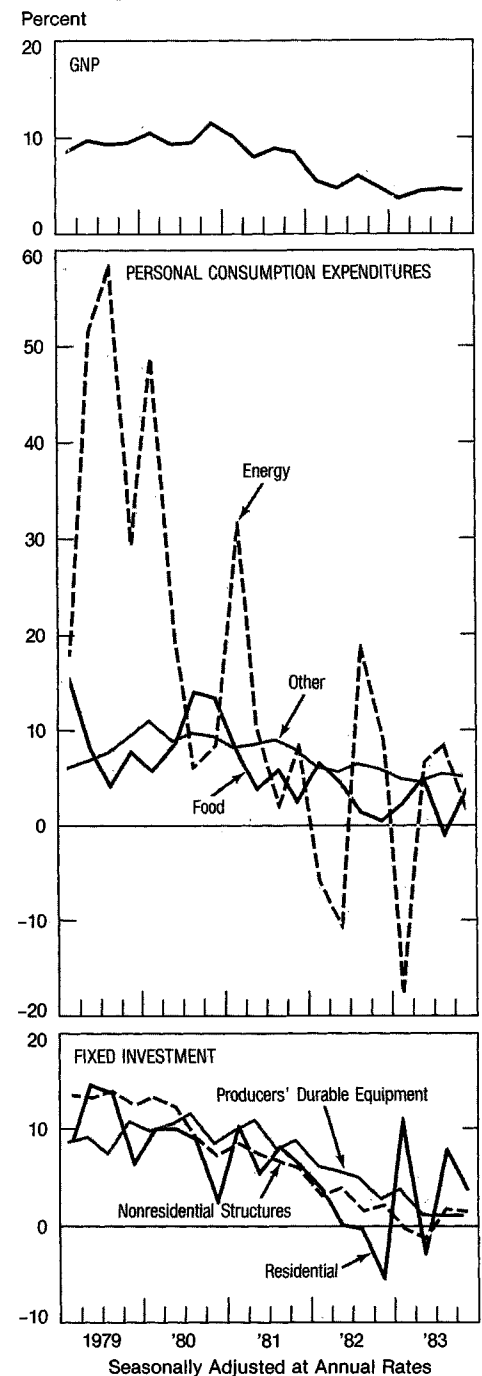
NOTE.—Most index number levels are found in the National Income and Product Accounts Tables, table 7.2.

Components of Real GNP

The components of real GNP registered sharply divergent movements in the fourth quarter of 1983 (table 5). The following sections discuss developments in these components and measures related to them in the context of the 1983 recovery.

CHART 3

Fixed-Weighted Price Index: Change From Preceding Quarter



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

84-1-3

Personal consumption expenditures

Real PCE increased 6½ percent at an annual rate in the fourth quarter—another strong quarter in the 1983 pattern of widely varying increases. Over the recovery, PCE increased 5½ percent. The strength reflected several general factors. Real disposable personal income was up 5 percent over the four-quarter period, with stronger increases in the second half. Consumer wealth was boosted by increases, beginning in 1982, in the value of financial assets. As employment increased and the unemployment rate declined, concern over job security lessened. These and related developments appear to underlie the marked improvement in consumer attitudes in 1983. The University of

Michigan's Index of Consumer Sentiment jumped early in 1983 to the highest levels in over a decade. Against this background, consumers have stepped up their spending rate—that is, reduced their saving rate—from recession levels.

The quarter-to-quarter volatility of the PCE increases had several sources. Among them, weather conditions and sales incentive programs for motor vehicles appear to have been especially important. Unusual weather conditions—a mild winter, a cool spring, a summer heat wave, and, finally, severe cold in December—affected expenditures for home heating and cooling. Sales incentive programs probably influenced the quarterly pattern of motor vehicle purchases. The programs featured financing at inter-

est rates that were varied from 1 or 2 percentage points up to 5 percent points below market rates.

In the fourth quarter, durables were the strongest PCE category, as they were over the entire 1983 recovery. They increased 15½ percent at an annual rate in the fourth quarter and 14 percent over the four-quarter period. Purchases of furniture and household equipment again were up substantially in the fourth quarter, continuing the uptrend that began after the turnaround in residential investment in 1982. Purchases of motor vehicles were a major factor in the quarterly volatility of durables. In the fourth quarter and in the second, these purchases registered large increases following little or no change in the preceding quarter. Both new autos and trucks were up in 1983. By the fourth quarter, sales of new passenger cars (which include sales to business as well as to persons) reached 9.9 million (seasonally adjusted annual rate), up from 8.4 million a year earlier. The increase was spread across all domestic size categories and imports.

Nondurables increased 5½ percent at an annual rate in the fourth quarter, showing somewhat more strength than they had over the entire recovery. Purchases of clothing and shoes registered a fourth-quarter increase of 19½ percent at an annual rate. The erratic pattern in 1983 included little change in the first quarter, an increase in the second roughly as large as that in the fourth, and a decline in the third. However, over the period from the fourth quarter of 1982, the increase only slightly exceeded that for PCE as a whole. Energy purchases declined in the fourth quarter after earlier, albeit decelerating, increases. Purchases of gasoline declined after no change in the second and third quarters. Poor driving conditions due to the unusually harsh December weather in much of the country contributed to the fourth-quarter decline. Purchases of fuel oil declined after increases in the second and third quarters. In response to fuel oil prices that were below 1982 levels, consumers rebuilt their inventories to higher-than-usual levels in the spring and summer. As a result, the unusual fourth-quarter heating needs could be

Table 5.—Real GNP: Change From Preceding Quarter

[Percent change at annual rates; based on millions of 1972 dollars, seasonally adjusted at annual rates]

| | 1983 | | | |
|---|-------|-------|-------|-------|
| | I | II | III | IV |
| GNP..... | 2.6 | 9.7 | 7.6 | 4.5 |
| Final sales..... | .6 | 6.8 | 5.1 | 3.5 |
| Personal consumption expenditures..... | 2.9 | 10.0 | 2.2 | 6.5 |
| Durables..... | 7.6 | 32.6 | 3.7 | 15.4 |
| Motor vehicles and parts..... | 2.7 | 66.5 | -.3 | 19.1 |
| Furniture and household equipment..... | 9.7 | 15.7 | 7.9 | 12.4 |
| Other durables..... | 15.9 | 1.4 | 4.4 | 13.1 |
| Nondurables..... | 3.2 | 6.4 | 3.6 | 5.6 |
| Food..... | 4.0 | 2.5 | 8.0 | 2.8 |
| Energy ¹ | 14.3 | 10.2 | 3.7 | -9.6 |
| Clothing and shoes..... | 1.0 | 18.9 | -10.1 | 19.6 |
| Other nondurables..... | -1.0 | 1.0 | 10.7 | 4.0 |
| Services..... | 1.4 | 6.4 | .6 | 4.5 |
| Energy ² | -15.4 | 42.1 | 5.8 | 12.5 |
| Other services..... | 2.3 | 4.8 | .3 | 4.0 |
| Gross private domestic fixed investment..... | 8.8 | 21.5 | 22.7 | 14.9 |
| Nonresidential..... | -1.5 | 7.9 | 18.7 | 22.3 |
| Structures..... | -18.9 | -14.9 | 11.1 | 10.1 |
| Producers' durable equipment..... | 5.0 | 19.8 | 22.0 | 27.6 |
| Autos and trucks..... | 28.5 | 19.1 | 65.6 | 35.2 |
| Other..... | 1.3 | 20.0 | 15.1 | 26.2 |
| Residential..... | 57.3 | 79.5 | 35.9 | -5.2 |
| Net exports of goods and services..... | | | | |
| Exports..... | 2.4 | -3.2 | 3.7 | 2.4 |
| Merchandise..... | 8.2 | -7.0 | 10.1 | -4.1 |
| Agricultural..... | 26.6 | -18.5 | 11.4 | -20.2 |
| Nonagricultural..... | 3.7 | -3.5 | 9.8 | .6 |
| Other..... | -4.5 | 1.7 | 18.4 | 10.8 |
| Imports..... | 12.1 | 26.8 | 18.1 | 33.7 |
| Merchandise..... | 25.0 | 26.2 | 22.6 | 37.6 |
| Petroleum..... | -73.4 | 224.5 | 152.6 | -23.9 |
| Nonpetroleum..... | 36.6 | 20.0 | 16.9 | 43.2 |
| Other..... | -11.7 | 28.4 | 8.4 | 25.0 |
| Government purchases of goods and services..... | -8.8 | -1.1 | 4.4 | -2.7 |
| Federal..... | -18.0 | -2.8 | 4.6 | -6.8 |
| National defense..... | 6.5 | 7.4 | 0 | 6.9 |
| Nondefense..... | -52.6 | -23.5 | 16.9 | -34.5 |
| Commodity Credit Corporation..... | | | | |
| Other..... | 7.7 | .9 | -2.2 | 2.7 |
| State and local..... | -1.8 | 0 | 4.3 | .1 |
| Change in business inventories..... | | | | |

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

2. Electricity and gas.

NOTE.—Percent changes in major aggregates are found in the National Income and Product Accounts Tables, table 8.1. Dollar levels are found in tables 1.2, 1.15, 1.17, 3.8B, and 4.4.

met by drawing down inventories rather than by stepping up purchases.

Services increased 4½ percent at an annual rate in the fourth quarter, also showing somewhat more strength than they had over the entire recovery. Purchases of electricity and natural gas were up sharply—12½ percent—in the fourth quarter, partly due to the severe cold in December in much of the country.

Residential investment

Residential investment registered a slight decline in the fourth quarter. Even with that decline, it increased 38 percent over the last four quarters. This increase was larger than the increases over the first four quarters of any of the preceding seven recoveries.

Construction of single-family units, which accounted for 40 percent of total residential investment a year ago, accounted for 60 percent of the four-quarter increase. Increases in single-family construction were largest in the first two quarters of 1983, and increases in multifamily construction were largest in the second and third quarters. In the fourth quarter, singles slipped somewhat and multis were unchanged. The "other" component of residential investment—which includes mobile home sales, additions and alterations, and brokers' commissions on the sale of new and existing residences—registered relatively small gains during the year.

Starts of both singles and multis surged early in the year, raising total starts from an average of 1.3 million (annual rate) in the fourth quarter of 1982 to 1.7 million in the first quarter of 1983 (chart 4). During the first half of 1983, singles fluctuated around an average level of 1.09 million and multis around an average level of 0.6 million. In the second half, singles slipped, but multis continued to increase. For the year as a whole, total starts were 1.7 million, the highest level since 1979.

Sales of new and existing residences also were up sharply in 1983. Sales of new one-family houses increased through spring, fell during the summer, and then increased again in the autumn. Sales for January-No-

CHART 4

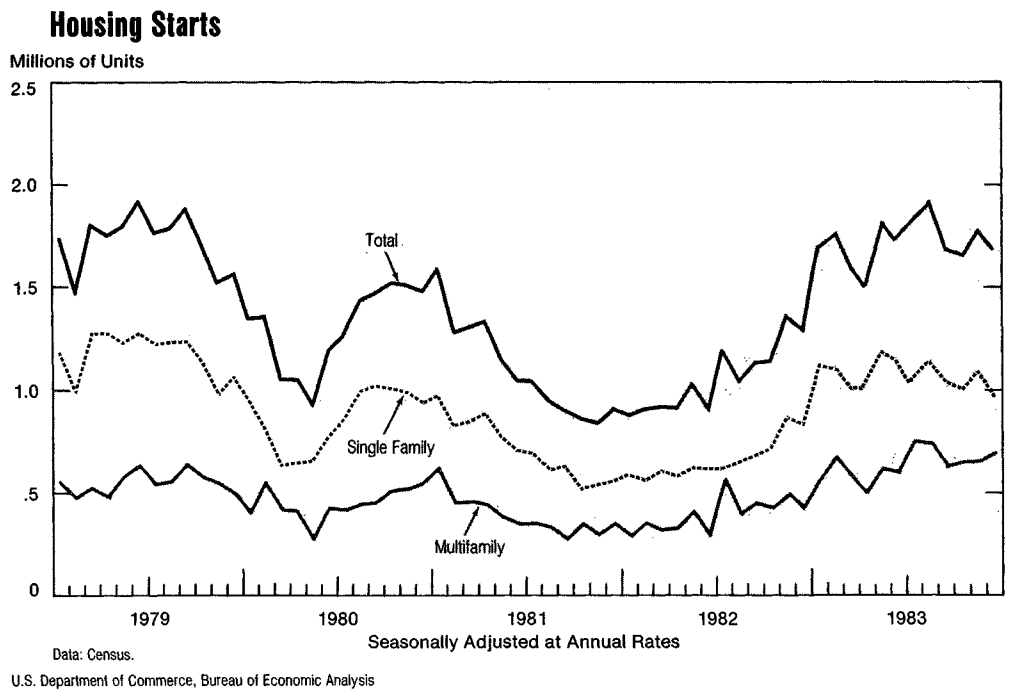
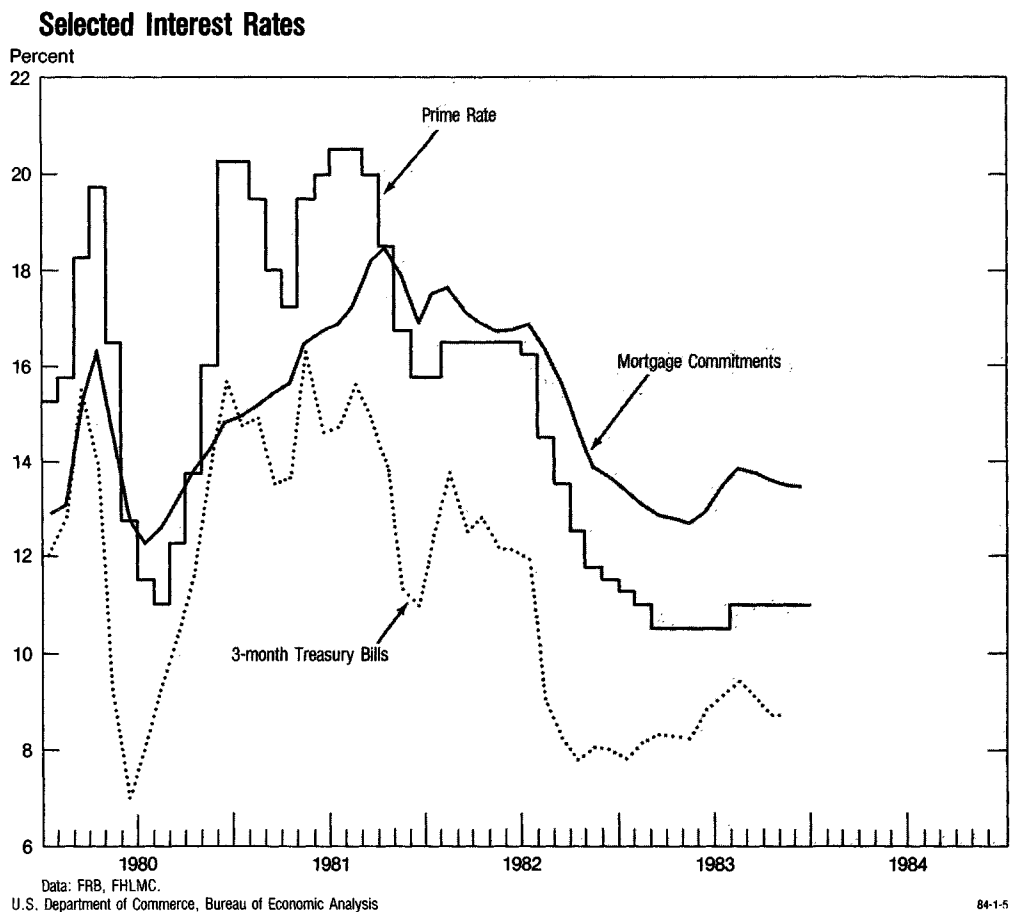


CHART 5



ember averaged 616,000 (annual rate), about 50 percent higher than in the same period of 1982. Sales of existing single-family homes generally increased during the first half of the year and then drifted down during the second half. For January–November, sales averaged 2,707,000, almost 40 percent higher than in the same period in 1982.

Mortgage markets.—Throughout the year, financial conditions were generally supportive of the increase in residential investment. Mortgage commitment rates, for example, drifted steadily lower during the first part of the year, continuing a decline from 17½ percent in early 1982 (chart 5). Rates turned up a little in late May; in July–December, they fluctuated around 13½ percent.

The increase in mortgage rates after May, small though it was, might have depressed housing more if adjustable rate mortgages (ARM's) had not been available. On average, the initial interest rate on ARM's was about 1½ percentage points less than the rate on fixed-rate mortgages. In May, after more than a year of declining mortgage rates, ARM's accounted for 26 percent of all mortgage closings at savings and loan associations (S&L's). The share increased steadily during the rest of the year; by November, it reached 63 percent. (For all major mortgage lenders, ARM's share of mortgage closings reached 55 percent in November.)

The introduction of money market deposit accounts (MMDA's) in December 1982 did much to hold funds in S&L's (and other depository institutions) for mortgage lending. In that month, \$36 billion flowed into these accounts at S&L's, and by March, MMDA balances were over \$100 billion. These balances remained close to that amount through September. Much, but not all, of the funds placed in MMDA's came from other deposits at S&L's. For the first 11 months of 1983, net new deposits received (exclusive of interest credited) amounted to \$59 billion; during the first 11 months of 1982, in contrast, net new deposits received had been a negative \$17 billion.

S&L mortgage activity was vigorous. During January–November,

S&L's made commitments to originate mortgages of \$121 billion, almost three times the amount during the comparable period in 1982. Because of the lag between commitments and closings, and because some commitments were not "taken down," S&L mortgage closings increased less than commitments. Nevertheless, closings were 160 percent higher during the first 11 months of 1983 than during the same period in 1982. A notable feature of S&L mortgage loans closed in January–November 1983 was the high proportion (18.4 percent) that refinanced outstanding mortgages. In January–November 1982, 13.6 percent had been used for this purpose.

Nonresidential fixed investment

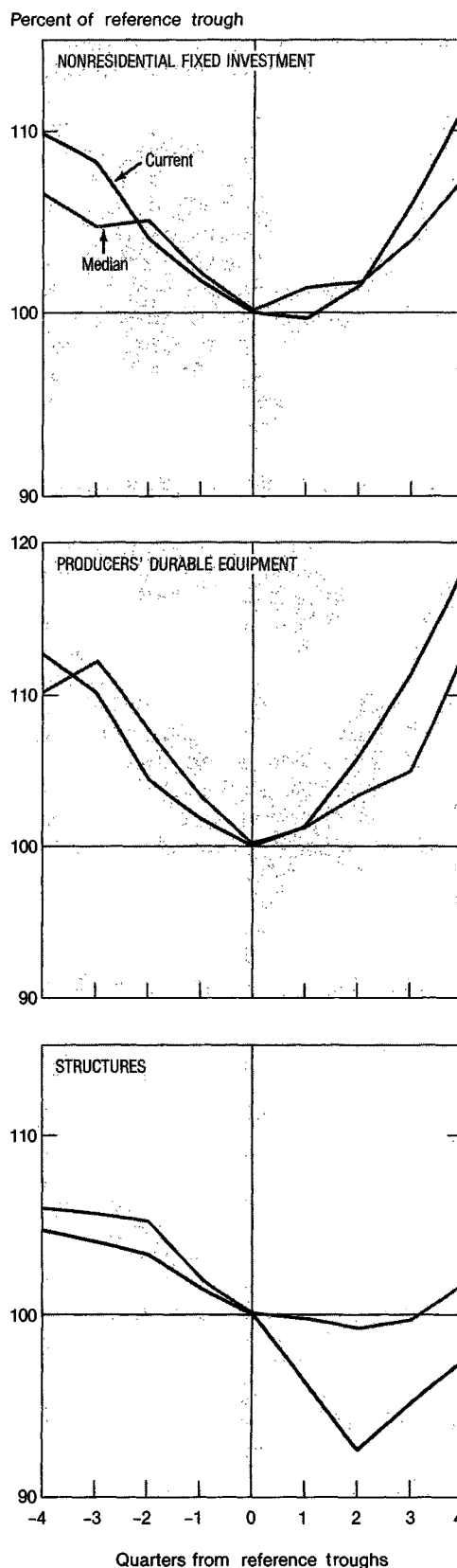
Real nonresidential fixed investment increased 22½ percent at an annual rate in the fourth quarter and surpassed its previous peak. With the fourth-quarter increase, this form of investment was 11½ percent above its level at the business cycle trough in the fourth quarter of 1982; in the preceding seven recoveries, in contrast, it was typically—i.e., as measured by the median—7½ percent above its business cycle trough after four quarters (chart 6).²

All of the strength in nonresidential fixed investment since the business cycle trough can be attributed to producers' durable equipment (PDE). As the bottom panel of chart 6 shows, structures continued to decline for two quarters after the trough. Four quarters after the trough—i.e., in the fourth quarter of 1983—they remained 2½ percent below the trough level. PDE, in contrast, turned up immediately after the business cycle

2. This section uses business cycle troughs as designated by the National Bureau of Economic Research (NBER) in cyclical comparisons; table 1 uses troughs in real GNP. Although the fourth quarter of 1982 was a trough in both the NBER cycle and in real GNP, several of the earlier NBER troughs differ from the troughs in real GNP. These differences in trough dates account for the difference between the 3½-percent median increase indicated for nonresidential fixed investment in table 1 and the 7½-percent increase indicated here.

Chart 6 is an adaptation of a type of chart frequently published in *Business Condition Digest (BCD)*. For more information, see "How to Read Cyclical Comparison Charts," *BCD*, July 1983, p. 106.

CHART 6
Nonresidential Fixed Investment
in Business Cycles



trough and increased much faster than is typical of the early stages of a recovery. In the fourth quarter of 1983, PDE was 18 percent above its business cycle trough; this performance was stronger than in any of the preceding seven recoveries except the one following the 1949 trough.

All PDE product categories shown in table 6 registered strong increases during 1983. Quarterly increases in "high-technology" PDE during 1983 were in a narrower range—8½ to 23½ percent at annual rates—than the increases in other product categories, and yielded a somewhat smaller four-quarter increase. The increase for high-technology PDE was less than the increases in other categories partly because high-technology PDE is not as cyclically sensitive.

In contrast, "transportation equipment" registered the largest four-quarter increase among the product categories; the quarterly changes varied widely, from a small decline to a 50-percent annual rate increase. Trucks, which accounted for about 30 percent of transportation equipment at the business cycle trough, accounted for almost 70 percent of the category's four-quarter increase. Most of the increase in trucks occurred in the third and fourth quarters, as sales of high-value heavy trucks picked up. From the business cycle trough to the fourth quarter of 1983, unit sales of new trucks (which includes sales to persons as well as to business) increased sharply, from 2.7 million to 3.6 million (annual rates).

Despite increases in the third and fourth quarters, structures remained below their business cycle trough. Most of the components of structures declined during the first two quarters of 1983, and, of the major components, only two registered sizable increases after that. Commercial buildings other than offices accounted for one-half of the third-quarter increase in structures; public utility structures accounted for the entire fourth-quarter increase. Office buildings leveled out after dropping in the first and second quarters, and industrial buildings declined in each quarter.

Inventories

Businesses added to real inventories in the fourth quarter, as they had in

Table 6.—Nonresidential Producers' Durable Equipment

| | Billions of 1972 dollars; seasonally adjusted annual rate | | | | | Percent change from preceding quarter at annual rate | | | |
|--|---|-------|-------|-------|-------|--|------|------|------|
| | 1982 | 1983 | | | | 1983 | | | |
| | IV | I | II | III | IV | I | II | III | IV |
| Nonresidential producers' durable equipment..... | 108.3 | 109.6 | 114.7 | 120.5 | 128.1 | 5.0 | 19.8 | 22.0 | 27.6 |
| High technology..... | 51.5 | 52.9 | 55.7 | 56.9 | 60.0 | 12.0 | 22.8 | 8.7 | 23.3 |
| Heavy industrial..... | 19.3 | 19.5 | 20.1 | 21.7 | 22.9 | 3.1 | 13.8 | 37.3 | 23.0 |
| Transportation..... | 20.5 | 21.3 | 21.2 | 23.5 | 25.0 | 16.2 | -1.6 | 50.0 | 29.1 |
| Other..... | 17.0 | 15.9 | 17.7 | 18.4 | 20.2 | -23.3 | 51.2 | 18.0 | 45.8 |

NOTE.—High technology equipment consists of: office and store equipment (including computers), communications equipment, photographic instruments and scientific and engineering instruments. Heavy industrial equipment consists of: general and special industrial machinery, fabricated metals and metalworking equipment, steam and internal combustion engines, and electrical transmission and distribution equipment. Transportation equipment consists of: passenger cars, trucks, aircraft, railroad equipment, and ships and boats. Other equipment includes: furniture and fixtures, agricultural and construction machinery, service industry and mining and oilfield machinery, and other electrical equipment, less sale of equipment scrap (excluding autos).

Table 7.—Change in Business Inventories

[Billions of 1972 dollars; seasonally adjusted at annual rates]

| | Level | | | | | Change from preceding quarter | | | |
|-------------------------------------|-------|-------|------|------|------|-------------------------------|------|------|-----|
| | 1982 | 1983 | | | | 1983 | | | |
| | IV | I | II | III | IV | I | II | III | IV |
| Change in business inventories..... | -22.7 | -15.4 | -5.4 | 3.8 | 7.5 | 7.3 | 10.0 | 9.2 | 3.7 |
| Farm..... | -1.6 | -.3 | -2.1 | -5.0 | -4.2 | 1.3 | -1.8 | -2.9 | .8 |
| Nonfarm..... | -21.1 | -15.1 | -3.3 | 8.8 | 11.7 | 6.0 | 11.8 | 12.1 | 2.9 |
| Manufacturing..... | -13.6 | -12.3 | -.8 | 1.4 | 1.3 | 1.3 | 11.5 | 2.2 | -.1 |
| Wholesale trade..... | -2.4 | -6.7 | -2.9 | 4.1 | 4.2 | -4.3 | 3.8 | 7.0 | .1 |
| Retail trade..... | -4.1 | 3.1 | 1.7 | 3.8 | 5.9 | 7.2 | -1.4 | 2.1 | 2.1 |
| Other..... | -1.0 | .8 | -1.3 | -.5 | .3 | 1.8 | -2.1 | .8 | .8 |

NOTE.—Dollar levels are found in the National Income and Product Accounts tables, table 5.9.

the third (table 7). In contrast, a sharp reduction in inventories, which got underway during the recession, had extended, with progressively smaller reductions, into the first half of 1983. Inventories contributed positively to the change in real GNP in each quarter of 1983, with the smallest contribution in the fourth. Since the trough in real GNP, inventories accounted for \$30 billion of the \$90 billion recovery in real GNP.

Farm inventories were reduced \$4 billion in the fourth quarter, the seventh consecutive quarter of reduction. Inventories had built up as a result of the bumper crops of the 2 preceding years; Federal acreage reduction programs and the summer's drought led to the reduction in 1983.

Nonfarm inventories were up \$11½ billion in the fourth quarter, following a smaller addition in the third, as restocking got underway in the wake of earlier sharp reductions. The additions were almost across-the-board by industry group, but concentrated in trade; the bulk of the addition was in durables. Motor vehicle inventories—wherever held—accounted for about

one-third of the additions in the third and fourth quarters. In manufacturing, the small additions appear to represent a restocking of materials and supplies; finished goods inventories, particularly in durables, were being drawn down.

Despite the additions to inventories, and reflecting the strength in final sales, the aggregate inventory-sales ratios held about steady in the fourth quarter. The ratio of constant-dollar business inventories to total business final sales was 3.02, down from 3.18 in the fourth quarter of 1982. It had averaged 3.27 in the first three quarters of that year. The ratio of nonfarm business inventories to final sales of goods and structures was 4.27, down from 4.49 in the fourth quarter of 1982 and its average of 4.62 in the first three quarters of 1982.

Net exports

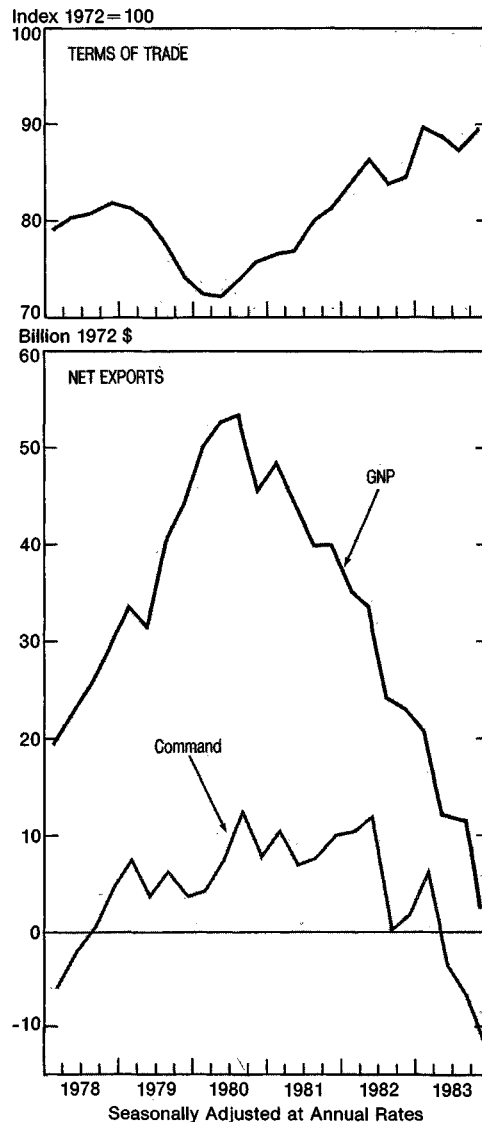
Real net exports declined sharply in the fourth quarter. The decline accounted for \$9 billion of the \$20½ billion decline since the fourth quarter of 1982. In the fourth quarter of 1983,

as over the four-quarter period, the decline was concentrated in merchandise and was largely due to increases in imports. These increases were widely spread across end-use categories and, in most categories, they were steady.

Terms of trade.—The terms of trade moved irregularly higher, from 84.6 to 89.8, over the period since the fourth quarter of 1982 (chart 7). The BEA series on terms of trade—shown each quarter among the “Reconciliation and Other Special Tables,” usually in the March, June, September, and December issues of the SURVEY OF CURRENT BUSINESS—is calculated as the ratio of the implicit price deflator for total exports to the implicit price deflator for total imports. The improvement in the terms of trade occurred as the import deflator moved irregularly lower while the export deflator moved steadily higher. Over this period the improvement was 6 percent, about three-fourths due to the increase in the export deflator and one-fourth due to the decline in the import deflator. Within the import deflator, the deflator for petroleum dropped sharply in the first half of 1983. If the effect of petroleum imports is excluded, the improvement would have been only 3 percent; this 3-percent improvement largely reflected the appreciation of the dollar.

Changes in the terms of trade do not directly increase or decrease real production as measured by GNP, but such changes do increase or decrease the quantity of foreign goods and services the United States can purchase. This effect is taken into account in series that may be called “command over goods and services resulting from current production.” These series are obtained by using an alternative to the conventional procedure used by BEA to obtain deflated net exports. (The conventional procedure is to deflate current-dollar exports by export prices and current-dollar imports by import prices, and subtract the latter from the former.) For the “command” counterparts of the BEA production measures, the procedure used is to deflate current-dollar net exports by the implicit price deflator for total imports. (This procedure is the equivalent of deflating current-dollar exports by the im-

CHART 7 Terms of Trade and Net Exports of Goods and Services



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

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PLICIT price deflator for imports.) Other price indexes could have been used; the choice among indexes is somewhat arbitrary.³ Command GNP and the conventional GNP thus differ by the former's inclusion of net exports calculated in this way (and shown in the lower panel of chart 9 as “command” net exports) and the latter's inclusion of net exports calculated in the conventional way (and shown in the chart as “GNP” net ex-

3. See Edward F. Denison, “International Transactions in Measures of the Nation's Production,” SURVEY OF CURRENT BUSINESS 61 (May 1981):17-22.

ports). The effect of the improvement in the terms of trade appears as the difference between the rates of increase in command GNP and conventional GNP. Since the fourth quarter of 1982, command GNP increased 6½ percent, about one-half percentage point more than conventional GNP.

Government purchases

Real government purchases declined 2½ percent at an annual rate in the fourth quarter; they had also declined in each quarter of 1983 except the third. Over the four quarters, they declined 2 percent. Federal purchases accounted for the fourth-quarter decline and for most of the decline since the GNP trough.

In Federal purchases, national defense purchases were up 7 percent at an annual rate, somewhat more than over the 1983 recovery as a whole. Sharp changes in nondefense purchases in the fourth quarter—a decline of 34½ percent—and in earlier quarters of 1983 were largely due to Commodity Credit Corporation (CCC) purchases. In the national income and product accounts (NIPA's), CCC loans to farmers on their crops add to CCC inventories and are treated as Federal purchases; redemptions of the crops by farmers, and also the transfer of crops to farmers under the payment-in-kind (PIK) program, reduce CCC inventories and are treated as negative purchases.⁴ (The PIK program is discussed in “Farm Product and Income” later in the “Business Situation.”) In the fourth quarter, a CCC inventory reduction of \$3 billion was the net of \$1 billion of regular additions to CCC inventories and \$4 billion of PIK reductions. A third-quarter addition to CCC inventories of almost \$1 billion was the net of \$2 billion of regular additions and \$1 billion of PIK reductions. Thus, the change in Federal purchases from CCC operations was a negative \$3½ billion in the fourth quarter. Other Federal nondefense

4. In the National Income and Product Accounts Tables, tables 3.7B and 3.8B were expanded in July 1983 to show the CCC inventory change separately. This component includes the loan and redemption activity of the CCC in support of agricultural prices.

purchases again changed only moderately in the fourth quarter, up 2½ percent.

State and local purchases were unchanged in the fourth quarter, in part reflecting the fiscal restraint that held down purchases over the last few years. In the third quarter, purchases of structures had increased substantially, apparently reflecting the beginning of the use of grant funds from the 5-cents-a-gallon increase in the Federal excise tax on gasoline effective April 1. Structures were down in the fourth quarter, however, but their decline was offset by increases in the other noncompensation components.

The Federal sector.—Changes in current-dollar Federal receipts and expenditures on a NIPA basis are shown in table 8. In current dollars, the fourth-quarter decline in purchases just referred to amounted to \$2½ billion. Transfer payments were up \$4 billion after a decline in the third quarter; the shift was partly due to slowing declines in regular and extended unemployment benefits. Net interest paid registered a sizable increase, although not as large as in the third quarter. These increases mainly reflected the higher interest rates paid on Federal securities. An increase of \$9½ billion in subsidies less the current surplus of Government enterprises was more than accounted for by subsidies paid to farmers, including those paid under the PIK pro-

gram. (The PIK subsidy payments offset the reduction of CCC inventories due to PIK, so that PIK transactions have no effect on total Federal expenditures.) Changes in these components, together with other smaller and partly offsetting changes, resulted in an increase of \$14½ billion in total expenditures.

Among receipts, the increase of \$7½ billion in personal tax and nontax payments was largely due to the increase in the tax base. In the third quarter, increases in the tax base had been more than offset by legislated tax cuts, so that personal taxes had declined. Indirect business taxes were again down slightly due to declines in the windfall profit tax. Contributions for social insurance were up \$4 billion. Estimates of corporate profits, and thus of corporate profits tax accruals, are not yet available. It is quite likely that profits before tax—i.e., book profits—and thus profits tax accruals declined; the declines reflected a drop in inventory profits and the continued impact of accelerated depreciation patterns established under the Economic Recovery Tax Act of 1981. If a decline in profits tax accruals is assumed, total receipts probably increased \$5–10 billion.

With the \$14½ billion increase in expenditures and an increase of this size in receipts, the deficit on a NIPA basis increased from the \$187 billion registered in the third quarter.

Personal Income

Personal income was up sharply in the fourth quarter, following strong increases in the third and second quarters and a moderate increase in the first (table 9). Over the four quarters of recovery since the GNP trough, personal income increased 7½ percent; over the four previous quarters of recession, personal income had been up only 4½ percent.

Wage and salary disbursements increased substantially in each quarter of 1983. Employment and average hours, as noted earlier, as well as earnings, were up strongly. The most striking improvements were in wages and salaries in manufacturing and in the other commodity-producing industries, which were up sharply after declines in the previous year. In manufacturing, the improvement was concentrated in durables; in the other commodity-producing industries, it was mainly in construction. In the distributive industries, quarterly increases generally were larger than in 1982. A deceleration in the third quarter of 1983 and an acceleration in the fourth reflected the impact of a 3-week strike in August by telephone workers. In the service industries and in government, wages and salaries in 1983 continued to increase at about their recent trend rates. Some of the quarterly fluctuations in government wages and salaries were accounted for by the timing of special payments that were made to Postal Service employees.

Farm proprietors' income declined in the first three quarters of 1983, in part due to the impact of drought in many agricultural areas of the Midwest and South. A fourth-quarter jump was mainly due to subsidies under the payment-in-kind (PIK) program. The decline in farm income since the fourth quarter of 1982 was considerably smaller than that over the preceding four quarters. (See the discussion later in the "Business Situation.") Nonfarm proprietors' income increased strongly in the beginning of 1983, but, as the year progressed, the increases slowed. The pattern largely reflected the course of residential construction activity.

Personal interest income was up sharply in the second half of 1983, fol-

Table 8.—Federal Government Receipts and Expenditures, NIPA Basis: Change From Preceding Quarter

(Billions of dollars, based on seasonally adjusted annual rates)

| | 1983 | | | |
|---|-------|------|-------|------|
| | I | II | III | IV |
| Receipts | 10.7 | 29.3 | -7.4 | n.a. |
| Personal tax and nontax receipts | -5.3 | 6.6 | -17.4 | 7.4 |
| Corporate profits tax accruals | 6.4 | 11.2 | 6.8 | n.a. |
| Indirect business tax and nontax accruals | .3 | 7.4 | -4 | -2 |
| Contributions for social insurance | 9.2 | 4.1 | 3.6 | 4.0 |
| Expenditures | -14.2 | 12.0 | 13.8 | 14.5 |
| Purchases of goods and services | -5.7 | .2 | 4.4 | -2.5 |
| National defense | 3.6 | 5.0 | 1.8 | 5.0 |
| Nondefense | -9.3 | -4.8 | 2.6 | -7.6 |
| Transfer payments | -4.5 | 6.7 | -3.5 | 3.8 |
| Grants-in-aid to State and local governments | .8 | .9 | .6 | -.8 |
| Net interest paid | -.7 | 3.4 | 9.1 | 4.7 |
| Subsidies less current surplus of government enterprises | -4.2 | -4 | 4.1 | 9.6 |
| Less: Wage accruals less disbursements | -.1 | -1.2 | .9 | .4 |
| Surplus or deficit (-), national income and product accounts | 24.9 | 17.2 | -21.2 | n.a. |

n.a. Not available.

NOTE.—Dollar levels are found in the National Income and Product Accounts Tables, table 3.2.

lowing four quarters of decline. The turnaround was due to increases in holdings of personal financial assets and to higher interest rates. (See chart 5; the 3-month Treasury bill rate is representative of the course of short-term rates.)

Over the past four quarters, transfer payments increased much less than they had over 1982. Unemployment insurance benefits fell off as the economy picked up and laid-off workers were rehired. The increase in social security benefits slowed in 1983 because the cost-of-living increase usually effective in July was postponed until January 1984. A cost-of-living increase in Federal employee retirement benefits did boost transfer payments in the second quarter.

The large quarterly increases in the "other income" component in table 9 were mostly accounted for by other labor income, which picked up in response to improving economic conditions. Rental income of persons was up in the fourth quarter, after having

been reduced in the third by a \$2 billion loss due to damage to residential property from hurricane Alicia.

Personal contributions for social insurance, which are subtracted in deriving the personal income total, continued to increase steadily. These contributions were raised \$2½ billion in the first quarter due to an increase in the social security taxable wage base.

Despite sizable increases in the taxable wage base resulting from the economic recovery, the increase in personal tax and nontax payments over the past four quarters was small. In the first quarter, personal taxes were reduced \$14½ billion under various provisions of the Economic Recovery Tax Act of 1981 (ERTA). In the third quarter, the final stage of reduction in income withholding rates under ERTA amounted to \$29½ billion. In the second and fourth quarters, when the impact of legislation was small, taxes were up sharply due to the growth in the wage base.

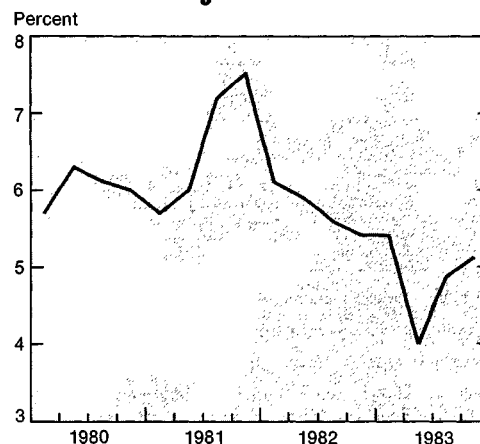
Table 9.—Personal Income and Its Disposition

(Billions of dollars; based on seasonally adjusted annual rates)

| | Change from preceding quarter | | | | Change: 1982: IV- 1983: IV |
|---|-------------------------------|-------|-------|------|----------------------------------|
| | 1983 | | | | |
| | I | II | III | IV | |
| Wage and salary disbursements..... | 24.7 | 37.7 | 33.6 | 34.7 | 130.7 |
| Manufacturing..... | 8.1 | 12.0 | 11.8 | 9.4 | 41.2 |
| Other commodity-producing..... | 1.1 | 1.6 | 3.8 | 2.6 | 9.1 |
| Distributive..... | 2.9 | 7.9 | 4.6 | 10.3 | 25.7 |
| Services..... | 7.9 | 10.9 | 9.1 | 9.5 | 37.4 |
| Government and government enterprises..... | 4.7 | 5.4 | 4.2 | 3.0 | 17.3 |
| Proprietors' income..... | 4.4 | 6.6 | -5 | 12.9 | 23.5 |
| Farm..... | -8.9 | -1.2 | -5.5 | 9.8 | -7 |
| Nonfarm..... | 8.3 | 7.8 | 5.0 | 3.2 | 24.2 |
| Personal interest income..... | -5.8 | -1 | 12.8 | 11.0 | 17.9 |
| Transfer payments..... | -5 | 6.8 | -2.8 | 4.9 | 8.5 |
| Other income..... | 6.6 | 7.0 | 7.0 | 10.6 | 31.2 |
| Less: Personal contributions for social insurance..... | 3.7 | 2.1 | 1.9 | 1.8 | 9.6 |
| Personal income..... | 25.8 | 55.9 | 48.2 | 72.5 | 202.2 |
| Less: Personal tax and nontax payments..... | -2.4 | 10.8 | -12.5 | 10.5 | 6.5 |
| Impacts of legislation..... | -10.7 | -2.4 | -25.4 | -2.3 | -40.8 |
| Other..... | 8.3 | 13.3 | 12.8 | 12.8 | 47.2 |
| Equals: Disposable personal income..... | 28.1 | 45.1 | 60.7 | 62.0 | 195.8 |
| Less: Personal outlays..... | 27.2 | 75.3 | 36.4 | 54.2 | 193.1 |
| Equals: Personal saving..... | .9 | -30.2 | 24.3 | 7.8 | 2.7 |
| Addenda: Special factors in personal income— | | | | | |
| Cost-of-living increases in Federal transfer payments..... | .2 | 1.0 | .4 | 0 | 1.6 |
| Social security base and rate changes (in personal contributions for social insurance)..... | 2.5 | | | | 2.5 |
| Subsidies to farmers..... | -1.7 | 1.2 | -2 | 9.7 | 9.0 |
| Postal Service special payments..... | | 1.1 | .1 | -1.2 | 0 |
| Disaster damage..... | | | -1.9 | 1.9 | .5 |
| Telephone strike..... | | | -3.3 | 3.3 | 0 |

CHART 8

Personal Saving Rate



NOTE.—Personal saving as a percentage of disposable personal income; based on seasonally adjusted annual rates.

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

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Disposable personal income picked up sharply in the first half of the year and registered strong increases in the second half. The strength carried through to real income, as increases in PCE prices were moderate. Increases in real disposable personal income accelerated from 3 percent at an annual rate in the first quarter to 7½ percent in the fourth. Over the four quarters of recovery, real disposable personal income increased 5 percent, following no change over the preceding four quarters. Over the first four quarters of the 1975 recovery, it had increased 6½ percent, following a 2-percent decline.

Primarily due to sharp fluctuations in personal outlays, changes in personal saving moved within a wide range in 1983. The personal saving rate fell from 5.4 percent in the first quarter to 4.0 percent—its lowest level in more than three decades—in the second. By the fourth quarter, the saving rate had moved back up to 5.1 percent (chart 8).

Farm Product and Income

As noted earlier, the farm sector, as measured by real gross farm product, was the only sector that declined over the period since the GNP trough in the fourth quarter of 1982. For the year 1983, this measure—which is the product, or value added, originating in farming—was \$36½ billion, down from the bumper crop years of 1981 and 1982 (table 10).

Table 10.—Farm Output, Gross Product, and Income

| | Billions of dollars | | | | | Billions of 1972 dollars | | | | | Implicit price deflator (Index numbers, 1972=100) | | | | |
|---|---------------------|-------|-------|-------|-------|--------------------------|------|------|------|-------|---|-------|-------|-------|-------|
| | 1979 | 1980 | 1981 | 1982 | 1983* | 1979 | 1980 | 1981 | 1982 | 1983* | 1979 | 1980 | 1981 | 1982 | 1983* |
| Farm output | 149.9 | 149.0 | 165.2 | 158.7 | 150.4 | 74.4 | 71.9 | 76.1 | 75.3 | 67.2 | 201.4 | 207.1 | 217.1 | 210.7 | 224.0 |
| Cash receipts from farm marketings and net Commodity Credit Corporation loans..... | 131.7 | 140.5 | 142.3 | 144.1 | 139.8 | 67.9 | 70.6 | 69.2 | 73.0 | 66.9 | 193.9 | 199.1 | 205.5 | 197.5 | 209.0 |
| Crops..... | 68.1 | 72.7 | 73.1 | 73.9 | 70.6 | 31.8 | 34.2 | 32.0 | 35.5 | 29.7 | 198.3 | 212.3 | 228.4 | 208.0 | 237.9 |
| Livestock..... | 68.6 | 67.8 | 69.2 | 70.2 | 69.2 | 36.1 | 36.3 | 37.2 | 37.4 | 37.2 | 190.1 | 186.7 | 185.8 | 187.5 | 186.0 |
| Gross rental value of farm housing..... | 9.8 | 11.1 | 12.2 | 12.9 | 16.3 | 2.6 | 2.4 | 2.1 | 1.9 | 3.2 | 369.8 | 464.6 | 570.3 | 692.9 | 511.8 |
| Farm products consumed on farms..... | 1.3 | 1.1 | 1.1 | 1.1 | 1.1 | .7 | .6 | .6 | .5 | .8 | 198.1 | 190.2 | 199.6 | 192.9 | 199.6 |
| Other farm income..... | 1.5 | 1.6 | 2.0 | 2.1 | 2.1 | .8 | .7 | .8 | .8 | .8 | 186.2 | 221.1 | 249.8 | 258.7 | 258.7 |
| Change in farm inventories..... | 5.7 | -5.3 | 7.6 | -1.4 | -5.7 | 2.4 | -2.3 | 3.4 | -8 | -2.9 | | | | | |
| Crops..... | 4.8 | -6.7 | 7.3 | -7 | -7 | 2.1 | -2.9 | 3.3 | -5 | -5 | | | | | |
| Livestock..... | .9 | 1.3 | .3 | -.8 | -.8 | .3 | .6 | .1 | -.3 | -.3 | | | | | |
| Less: Intermediate goods and services purchased..... | 78.4 | 81.3 | 84.1 | 84.6 | 79.4 | 40.3 | 36.9 | 35.5 | 36.4 | 30.6 | 194.6 | 220.3 | 237.1 | 232.8 | 259.7 |
| Intermediate goods and services, other than rent..... | 70.2 | 73.5 | 76.4 | 77.8 | 72.8 | 36.5 | 33.6 | 32.4 | 33.4 | 29.9 | 192.2 | 218.9 | 235.8 | 232.6 | 259.7 |
| Rent paid to nonoperator landlords..... | 8.1 | 7.8 | 7.7 | 6.9 | 6.6 | 3.7 | 3.3 | 3.1 | 2.9 | 2.9 | 218.2 | 234.0 | 249.8 | 234.7 | 234.7 |
| Equals: Gross farm product | 71.6 | 67.7 | 81.1 | 74.1 | 71.0 | 34.2 | 35.0 | 40.6 | 39.0 | 36.6 | 209.4 | 193.3 | 199.6 | 190.2 | 194.1 |
| Less: Capital consumption allowances with capital consumption..... | 16.3 | 18.9 | 20.7 | 21.9 | 22.7 | 8.7 | 9.0 | 9.0 | 9.0 | 9.0 | 187.2 | 209.8 | 229.2 | 242.8 | 242.8 |
| Adjustment..... | 3.0 | 3.4 | 3.3 | 3.5 | 3.7 | 2.1 | 2.1 | 2.6 | 3.2 | 3.2 | 141.0 | 160.5 | 128.1 | 109.1 | 109.1 |
| Indirect business tax and nontax liability..... | 1.2 | 1.2 | 1.8 | 3.3 | 7.2 | 4.3 | 4.7 | 4.4 | 4.8 | 4.8 | | | | | |
| Plus: Subsidies to operators..... | 1.2 | 1.2 | 1.8 | 3.3 | 7.2 | 4.3 | 4.7 | 4.4 | 4.8 | 4.8 | | | | | |
| Equals: Income | 53.4 | 46.6 | 58.9 | 52.0 | 51.8 | 27.6 | 28.6 | 33.4 | 31.6 | 31.6 | 193.8 | 162.8 | 176.4 | 164.7 | 164.7 |
| Compensation of employees..... | 10.1 | 11.1 | 11.6 | 11.9 | 12.5 | | | | | | | | | | |
| Wages and salaries..... | 8.9 | 9.8 | 10.1 | 10.5 | 11.0 | | | | | | | | | | |
| Supplements to wages and salaries..... | 1.2 | 1.3 | 1.5 | 1.5 | 1.5 | | | | | | | | | | |
| Proprietors' income with inventory valuation and capital consumption adjustments..... | 31.9 | 21.8 | 30.5 | 21.5 | 21.0 | | | | | | | | | | |
| Corporate profits with inventory valuation and capital consumption adjustments..... | .9 | .1 | .1 | .2 | .2 | | | | | | | | | | |
| Net interest..... | 10.5 | 13.6 | 16.7 | 18.4 | 18.1 | | | | | | | | | | |
| Addendum: | | | | | | | | | | | | | | | |
| Net Commodity Credit Corporation loans..... | -1.0 | .4 | 3.1 | 9.0 | -7 | -5 | .1 | 1.1 | 3.4 | -3 | | | | | |

* Preliminary.

NOTE.—Dollar levels are found in the National Income and Product Accounts Tables, tables 1.18 and 1.19. Implicit price deflators are found in table 7.10.

The decline in real gross farm product was the result of the Federal payment-in-kind (PIK) program, other Federal acreage reduction programs, and drought. The Federal farm programs aimed, in part, to reduce production and thereby reduce the large stocks of grains and some other crops accumulated in 1981 and 1982 (table 11). Under the programs initially announced for 1983 crops, farmers could idle a fixed percentage of their acreage in certain crops in return for eligibility to use crops as collateral for Commodity Credit Corporation (CCC) loans and for subsidy payments if average prices for the marketing year fall below specified target levels. Under the PIK program, announced later, farmers who participated in the initial programs could idle still more acreage and receive crops from CCC inventories in return. The in-kind payments equaled a percentage of the normal yield on the acreage idled—95 percent for wheat and 80 percent for corn, sorghum, cotton, and rice.

After farmers had reduced acreage under both types of programs, severe drought last summer sharply reduced yields on the acres that remained in

production. (The winter wheat crop, however, largely escaped drought, because it is harvested in the spring.) Farm output—that is, production before the deduction of purchases of intermediate goods and services—foregone by participation in the Federal programs nearly equaled output lost to drought. However, for each unit of output, drought reduced farm product more than did participation in the Federal programs. In the case of drought, the farmer incurred the expenses of seed, fertilizer, and other input to be netted against the lower amount of output. In the case of participation in the Federal programs, the farmer did not incur many of these expenses.

Under the PIK program, farmers took title in 1983 to an estimated \$3 billion of crops previously held by the CCC. In the national income and product accounts (NIPA's), this transfer does not affect gross farm product or GNP (or Federal Government expenditures, as noted in discussing the Federal sector). In gross farm product (and also output), the reduction in CCC stocks is shown as a reduction in net CCC loans (in table 10, shown

Table 11.—Marketing Year Final Stocks and Average Prices for Major U.S. Crops

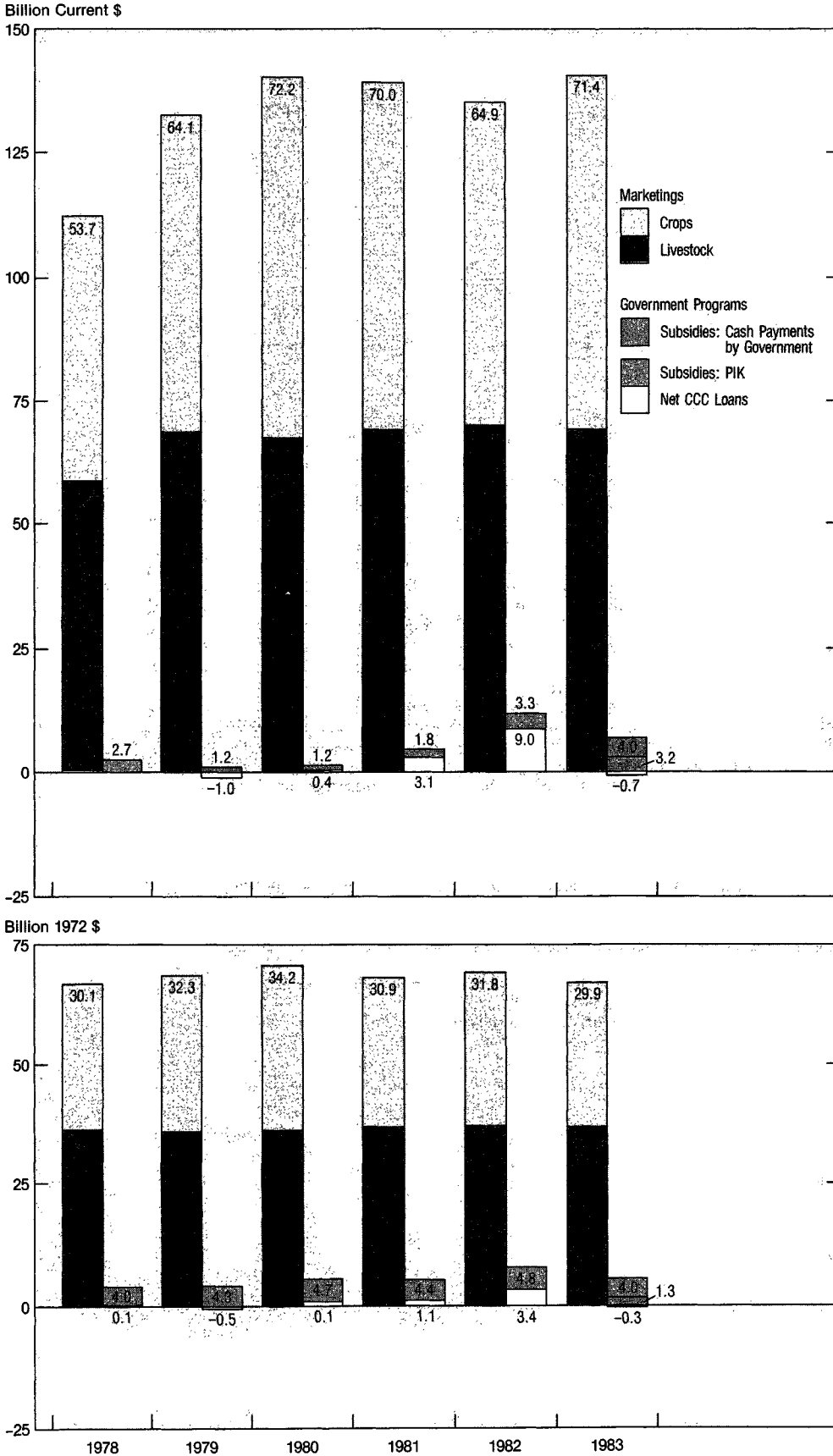
| Crop and Marketing Year ¹ | Stocks ² (Million bushels, except million bales for cotton) | Price (Dollars per bushel, except cents per pound for cotton) |
|--------------------------------------|---|--|
| Corn: | | |
| 1979/80..... | 1,617 | 2.52 |
| 1980/81..... | 1,034 | 3.11 |
| 1981/82..... | 2,286 | 2.50 |
| 1982/83..... | 3,140 | 2.70 |
| 1983/84 ³ | 595 | 3.20-3.40 |
| Wheat: | | |
| 1979/80..... | 902 | 3.78 |
| 1980/81..... | 989 | 3.91 |
| 1981/82..... | 1,164 | 3.65 |
| 1982/83..... | 1,543 | 3.53 |
| 1983/84 ³ | 1,441 | 3.45-3.60 |
| Soybeans: | | |
| 1979/80..... | 359 | 6.28 |
| 1980/81..... | 318 | 7.57 |
| 1981/82..... | 266 | 6.04 |
| 1982/83..... | 387 | 5.65 |
| 1983/84 ³ | 185 | 7.50-8.25 |
| Cotton: | | |
| 1979/80..... | 3.0 | 62.5 |
| 1980/81..... | 2.7 | 74.7 |
| 1981/82..... | 6.6 | 54.3 |
| 1982/83..... | 7.9 | 4 58.0 |
| 1983/84 ³ | 3.6 | (⁵) |

1. Marketing years extend approximately from harvest to harvest for each crop.
2. Includes stocks held privately and under Federal farm programs.
3. Projections.
4. Weighted average for first 8 months of marketing year; not a projection.
5. USDA is prohibited by law from publishing cotton price projections.

Source: Department of Agriculture.

Market Sales and Proceeds From Government Programs

CHART 9



along with cash receipts from marketings). This reduction is offset by an increase in the change in farm inventories and/or an increase in cash receipts from marketings. In GNP, the reduction in CCC stocks is a reduction in Federal purchases. This reduction is offset among the product components by an increase in the change in inventories and/or an increase in final sales. Correspondingly, the PIK transfers do not affect GNP seen as the sum of income components. GNP is valued at market prices—that is, exclusive of subsidies. PIK transfers appear as subsidies to farmers and are part of farm proprietors' income (or, for corporate farms, corporate profits); they are subtracted, along with other subsidies, as a separate item in the derivation of GNP.

On a quarterly basis, real farm product was down \$1½-\$2 billion each quarter.⁵ A quarterly pattern is particularly difficult to estimate for at least two reasons. Even if complete data were available, measurement would be difficult during the growing year for an output that is heavily influenced by weather and becomes a certainty only when harvested. Moreover, quarterly data are fragmentary, particularly for inventories held by farmers, and in most cases do not become available until long after the current NIPA estimates for a given quarter have been released.

Despite the decline in farm product, farm income for the year 1983, at \$52 billion in current dollars, held even with 1982, although both years fell short of 1981. Within this measure, which is national income originating in farming, farm proprietors' income showed the same pattern. In 1983, Federal programs provided historically high levels of help in maintaining income, as shown in the upper panel of chart 9. While net CCC loans, exclusive of PIK transfers to farmers, were a negative \$1 billion, Federal programs paid substantial amounts of cash subsidies in addition to the PIK subsidies of \$3 billion. These cash subsidies, which consist primarily of crop program payments, were \$4 billion. The high level of cash subsidies re-

5. In the NIPA tables shown each month in the SURVEY, farm product is in tables 1.5-1.6.

NOTE.—Market sales differ from cash receipts in table 10 by net CCC loans.
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flected low U.S. crop prices relative to the targets specified for 1982 crops, most of which were marketed in 1983.

On a quarterly basis, farm proprietors' income increased \$10 billion in the fourth quarter of 1983, after declines of \$5½ billion in the third quarter and smaller amounts in the

second and first.⁶ The PIK program provided options to farmers that affect quarterly and annual patterns in farm proprietors' income. PIK permitted farmers to receive crops at

6. In the NIPA tables shown each month in the SURVEY, farm proprietors' income is in tables 1.11 and 2.1.

their normal harvest time, but with an optional 5 months of free storage from that date if farmers delayed taking title. Thus, the estimated pattern of PIK subsidies and proprietors' income in the second half of 1983 is preliminary until administrative records become available.

Chief, Current Business Analysis Division

BEA invites applications for the position of Chief, Current Business Analysis Division. (The salary range for this career reserved position in the Senior Executive Service starts at \$58,938 per annum.)

The Division Chief plans and directs the work of the Division; that work includes the preparation of interpretations of the current business situation for publication in the SURVEY OF CURRENT BUSINESS, preparation of other analyses of economic developments, editing and review of all materials to be published in the SURVEY and other BEA publications, conduct of public information activities, and provision of publication services. As a research economist, the Chief is responsible for the analysis of short-run developments, cyclical movements, and long-term trends in economic activity and of national and international economic policies and their effect on the economy.

Applicants should have demonstrated competence in economic research and writing; in directing the economic research of others and reviewing written work; in the use of tools and techniques, specifically in national economic accounting, used in interpreting major economic developments and problems; and in conducting high-level consultations with officials in the Federal and private sectors. A strong background in national economic accounting is required, and experience in managing publications and public information programs is desirable. In addition, applicants will be required to meet managerial/executive qualifications mandatory of all positions in the Senior Executive Service. They must have 21 semester hours in economics plus 3 semester hours in statistics, accounting or calculus.

To apply, submit an SF-171 (The Office of Personnel Management's "Personal Qualifications Statement"), Form 1386 (the OPM "Background Survey Questionnaire"), and a supplemental statement of how the applicant's qualifications match those listed above. Applications should be addressed to: U.S. Department of Commerce, Office of Personnel Operations, Room 5014, Washington, D.C. 20230.

For more information, including the deadline for applications, contact Carol S. Carson, Chief Economist, Bureau of Economic Analysis, on (202) 523-0707.

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National Income and Product Accounts Tables

New estimates in this issue: Fourth Quarter and annual 1983, preliminary.

The abbreviations used in the tables are: CCAdj Capital consumption adjustment
 IVA Inventory valuation adjustment
 NIPA's National income and product accounts
 p Preliminary
 r Revised

The NIPA estimates for 1929-76 are in *The National Income and Product Accounts of the United States, 1929-76: Statistical Tables* (Stock No. 003-010-00101-1, price \$10.00). Estimates for 1977-79 and corrections for earlier years are in the July 1982 SURVEY; estimates for 1980-82 and corrections for earlier years are in the July 1983 SURVEY. Summary NIPA Series, 1950-82, are in the October 1983 SURVEY. These publications are available from the Superintendent of Documents and Commerce Department District Offices; see addresses inside front cover.

Table 1.1-1.2.—Gross National Product in Current and Constant Dollars

| | Billions of dollars | | | | | | | | Billions of 1972 dollars | | | | | | | |
|---|---------------------|-------------------|-------------------------------------|---------|---------|---------|---------|-----------------|--------------------------|-------------------|-------------------------------------|---------|---------|---------|---------|-----------------|
| | 1982 | 1983 ^p | Seasonally adjusted at annual rates | | | | | | 1982 | 1983 ^p | Seasonally adjusted at annual rates | | | | | |
| | | | 1982 | | 1983 | | | | | | 1982 | | 1983 | | | |
| | | | III | IV | I | II | III | IV ^p | | | III | IV | I | II | III | IV ^p |
| Gross national product..... | 3,073.0 | 3,309.5 | 3,090.7 | 3,109.6 | 3,171.5 | 3,272.0 | 3,362.2 | 3,432.0 | 1,485.4 | 1,534.8 | 1,485.7 | 1,480.7 | 1,490.1 | 1,525.1 | 1,553.4 | 1,570.5 |
| Personal consumption expenditures..... | 1,991.9 | 2,158.6 | 2,008.8 | 2,046.9 | 2,073.0 | 2,147.0 | 2,181.1 | 2,233.1 | 970.2 | 1,011.4 | 971.0 | 979.6 | 986.7 | 1,010.6 | 1,016.0 | 1,032.2 |
| Durable goods..... | 244.5 | 278.6 | 243.4 | 252.1 | 258.5 | 277.7 | 282.8 | 295.2 | 139.8 | 156.0 | 138.2 | 143.2 | 145.8 | 156.5 | 157.9 | 163.6 |
| Nondurable goods..... | 761.0 | 804.3 | 766.6 | 773.0 | 777.1 | 799.6 | 814.8 | 825.9 | 364.2 | 376.3 | 364.7 | 366.0 | 368.9 | 374.7 | 378.1 | 383.3 |
| Services..... | 986.4 | 1,075.7 | 998.9 | 1,021.8 | 1,037.4 | 1,069.7 | 1,083.5 | 1,112.0 | 466.2 | 479.2 | 468.2 | 470.4 | 472.0 | 479.4 | 480.1 | 485.3 |
| Gross private domestic investment..... | 414.5 | 471.3 | 425.3 | 377.4 | 404.1 | 450.1 | 501.1 | 529.8 | 194.5 | 218.4 | 198.4 | 178.4 | 190.0 | 210.0 | 230.7 | 242.5 |
| Fixed investment..... | 439.1 | 478.2 | 430.2 | 433.8 | 443.5 | 464.6 | 492.5 | 512.1 | 203.9 | 220.7 | 199.8 | 201.1 | 205.4 | 215.6 | 227.0 | 235.0 |
| Nonresidential..... | 348.3 | 347.7 | 342.3 | 337.0 | 332.1 | 336.3 | 351.0 | 371.2 | 166.1 | 168.0 | 163.3 | 160.5 | 159.9 | 163.0 | 170.1 | 178.9 |
| Structures..... | 141.9 | 181.4 | 140.0 | 138.6 | 132.9 | 127.4 | 130.9 | 134.5 | 53.4 | 49.8 | 53.0 | 52.2 | 50.3 | 48.3 | 49.6 | 50.8 |
| Producers' durable equipment..... | 206.4 | 216.3 | 202.2 | 198.4 | 199.3 | 208.8 | 220.2 | 236.8 | 112.7 | 118.2 | 110.3 | 108.3 | 109.6 | 114.7 | 120.5 | 128.1 |
| Residential..... | 90.8 | 130.5 | 87.9 | 96.8 | 111.3 | 128.4 | 141.5 | 140.8 | 37.8 | 52.7 | 36.5 | 40.6 | 45.5 | 52.6 | 56.8 | 56.1 |
| Nonfarm structures..... | 86.0 | 125.5 | 83.4 | 91.2 | 106.7 | 123.3 | 136.3 | 135.6 | 35.2 | 50.1 | 34.1 | 37.8 | 43.0 | 50.0 | 54.1 | 53.3 |
| Farm structures..... | 1.5 | 1.5 | 1.3 | 2.3 | 1.3 | 1.5 | 1.6 | 1.6 | .6 | .6 | .5 | .9 | .5 | .6 | .6 | .6 |
| Producers' durable equipment..... | 3.2 | 3.6 | 3.3 | 3.3 | 3.4 | 3.5 | 3.6 | 3.7 | 1.9 | 2.1 | 1.9 | 1.9 | 2.0 | 2.1 | 2.1 | 2.1 |
| Change in business inventories..... | -24.5 | -6.9 | -4.9 | -56.4 | -39.4 | -14.5 | 8.5 | 17.7 | -9.4 | -2.4 | -1.3 | -22.7 | -15.4 | -5.4 | 3.8 | 7.5 |
| Nonfarm..... | -23.1 | -1.2 | -2.3 | -53.7 | -39.0 | -10.3 | 18.4 | 26.0 | -8.6 | .5 | .1 | -21.1 | -15.1 | -3.3 | 8.8 | 11.7 |
| Farm..... | -1.4 | -5.7 | -2.6 | -2.7 | -.4 | -4.2 | -9.9 | -8.3 | -.8 | -2.9 | -1.4 | -1.6 | -.3 | -2.1 | -5.0 | -4.2 |
| Net exports of goods and services..... | 17.4 | -10.6 | .9 | 5.6 | 17.0 | -8.5 | -18.3 | -32.6 | 28.9 | 11.7 | 24.0 | 23.0 | 20.5 | 12.3 | 11.4 | 2.5 |
| Exports..... | 347.6 | 335.8 | 346.0 | 321.6 | 326.9 | 327.1 | 341.1 | 348.1 | 147.3 | 138.9 | 146.4 | 136.5 | 137.3 | 136.2 | 140.7 | 141.5 |
| Imports..... | 330.2 | 346.4 | 345.0 | 316.1 | 309.9 | 335.6 | 359.4 | 380.7 | 118.4 | 127.2 | 122.4 | 113.5 | 116.8 | 123.9 | 129.2 | 139.0 |
| Government purchases of goods and services..... | 649.2 | 690.2 | 655.7 | 679.7 | 677.4 | 683.4 | 698.3 | 701.7 | 291.8 | 293.3 | 292.2 | 299.7 | 292.9 | 292.1 | 295.2 | 293.2 |
| Federal..... | 258.7 | 275.2 | 261.7 | 279.2 | 273.5 | 273.7 | 278.1 | 275.6 | 116.6 | 118.0 | 116.9 | 124.4 | 118.4 | 117.6 | 118.9 | 116.9 |
| National defense..... | 179.4 | 200.3 | 183.6 | 190.8 | 194.4 | 199.4 | 201.2 | 206.2 | 78.8 | 84.2 | 80.4 | 81.4 | 82.7 | 84.2 | 84.2 | 85.6 |
| Nondefense..... | 79.3 | 74.9 | 78.1 | 88.5 | 79.1 | 74.3 | 76.9 | 69.4 | 37.8 | 33.7 | 36.5 | 43.0 | 35.7 | 33.4 | 34.7 | 31.2 |
| State and local..... | 390.5 | 415.0 | 394.0 | 400.5 | 404.0 | 409.7 | 420.2 | 426.1 | 175.2 | 175.4 | 175.3 | 175.2 | 174.5 | 174.5 | 176.3 | 176.3 |

Table 1.3-1.4.—Gross National Product by Major Type of Product in Current and Constant Dollars

| | Billions of dollars | | | | | | | | Billions of 1972 dollars | | | | | | | |
|---|---------------------|-------------------|-------------------------------------|---------|---------|---------|---------|-----------------|--------------------------|-------------------|-------------------------------------|---------|---------|---------|---------|-----------------|
| | 1982 | 1983 ^p | Seasonally adjusted at annual rates | | | | | | 1982 | 1983 ^p | Seasonally adjusted at annual rates | | | | | |
| | | | 1982 | | 1983 | | | | | | 1982 | | 1983 | | | |
| | | | III | IV | I | II | III | IV ^p | | | III | IV | I | II | III | IV ^p |
| Gross national product..... | 3,073.0 | 3,309.5 | 3,090.7 | 3,109.6 | 3,171.5 | 3,272.0 | 3,362.2 | 3,432.0 | 1,485.4 | 1,534.8 | 1,485.7 | 1,480.7 | 1,490.1 | 1,525.1 | 1,553.4 | 1,570.5 |
| Final sales..... | 3,097.5 | 3,316.4 | 3,095.6 | 3,165.9 | 3,210.9 | 3,286.6 | 3,353.7 | 3,414.3 | 1,494.8 | 1,537.2 | 1,487.0 | 1,503.4 | 1,505.5 | 1,530.5 | 1,549.7 | 1,563.0 |
| Change in business inventories..... | -24.5 | -6.9 | -4.9 | -56.4 | -39.4 | -14.5 | 8.5 | 17.7 | -9.4 | -2.4 | -1.3 | -22.7 | -15.4 | -5.4 | 3.8 | 7.5 |
| Goods..... | 1,208.9 | 1,362.0 | 1,286.6 | 1,264.8 | 1,292.2 | 1,346.8 | 1,388.9 | 1,419.9 | 661.6 | 687.0 | 661.6 | 652.1 | 656.9 | 681.8 | 699.0 | 710.4 |
| Final sales..... | 1,305.4 | 1,368.9 | 1,291.5 | 1,321.2 | 1,331.6 | 1,361.3 | 1,380.4 | 1,402.2 | 671.0 | 689.4 | 663.0 | 674.8 | 672.3 | 687.2 | 695.3 | 702.9 |
| Change in business inventories..... | -24.5 | -6.9 | -4.9 | -56.4 | -39.4 | -14.5 | 8.5 | 17.7 | -9.4 | -2.4 | -1.3 | -22.7 | -15.4 | -5.4 | 3.8 | 7.5 |
| Durable goods..... | 500.8 | 544.8 | 518.4 | 474.0 | 482.7 | 536.8 | 568.9 | 590.8 | 269.6 | 289.7 | 274.9 | 256.4 | 261.3 | 287.4 | 299.9 | 310.1 |
| Final sales..... | 516.3 | 549.0 | 512.0 | 519.0 | 520.9 | 545.7 | 555.9 | 573.5 | 276.1 | 291.2 | 271.6 | 275.3 | 277.0 | 291.1 | 294.1 | 302.4 |
| Change in business inventories..... | -15.5 | -4.2 | 6.4 | -45.0 | -38.2 | -8.9 | 13.1 | 17.4 | -6.5 | -1.5 | 3.2 | -18.9 | -15.7 | -3.7 | 5.8 | 7.7 |
| Nondurable goods..... | 780.1 | 817.1 | 768.3 | 790.3 | 809.5 | 810.0 | 820.0 | 829.0 | 392.0 | 397.4 | 386.7 | 395.6 | 395.6 | 394.5 | 399.2 | 400.3 |
| Final sales..... | 789.1 | 819.9 | 779.5 | 802.2 | 810.6 | 815.7 | 824.5 | 828.7 | 394.9 | 398.3 | 391.3 | 399.4 | 395.2 | 396.1 | 401.2 | 400.5 |
| Change in business inventories..... | -9.1 | -2.8 | -11.3 | -11.4 | -1.2 | -5.7 | -4.5 | .3 | -2.9 | -.9 | -4.6 | -3.8 | .3 | -1.7 | -2.0 | -.2 |
| Services..... | 1,511.1 | 1,637.8 | 1,527.2 | 1,560.5 | 1,588.4 | 1,623.4 | 1,651.0 | 1,688.5 | 712.2 | 725.2 | 713.9 | 715.0 | 717.8 | 723.0 | 727.0 | 732.9 |
| Structures..... | 281.0 | 309.7 | 276.9 | 284.3 | 290.9 | 301.9 | 322.3 | 323.6 | 111.6 | 122.6 | 110.2 | 113.6 | 115.4 | 120.3 | 127.3 | 127.1 |
| Addenda: | | | | | | | | | | | | | | | | |
| Gross domestic purchases ¹ | 3,055.6 | 3,320.0 | 3,089.8 | 3,104.0 | 3,154.6 | 3,280.5 | 3,380.5 | 3,464.5 | 1,456.5 | 1,523.1 | 1,461.7 | 1,457.7 | 1,469.6 | 1,512.8 | 1,542.0 | 1,567.9 |
| Final sales to domestic purchasers ¹ | 3,080.1 | 3,327.0 | 3,094.7 | 3,160.4 | 3,198.9 | 3,295.0 | 3,371.9 | 3,446.8 | 1,465.9 | 1,525.5 | 1,463.0 | 1,480.4 | 1,485.0 | 1,518.3 | 1,538.2 | 1,560.4 |

1. Gross domestic purchases equals GNP less exports plus imports; final sales to domestic purchasers equals final sales less exports plus imports.

Table 1.5-1.6.—Gross National Product by Sector in Current and Constant Dollars

| | Billions of dollars | | | | | | | | Billions of 1972 dollars | | | | | | | |
|---|---------------------|-------------------|-------------------------------------|---------|---------|---------|---------|-----------------|--------------------------|-------------------|-------------------------------------|---------|---------|---------|---------|-----------------|
| | 1982 | 1983 ^P | Seasonally adjusted at annual rates | | | | | | 1982 | 1983 ^P | Seasonally adjusted at annual rates | | | | | |
| | | | 1982 | | 1983 | | | | | | 1982 | | 1983 | | | |
| | | | III | IV | I | II | III | IV ^P | | | III | IV | I | II | III | IV ^P |
| Gross national product | 3,073.0 | 3,309.5 | 3,090.7 | 3,109.6 | 3,171.5 | 3,272.0 | 3,362.2 | 3,432.0 | 1,485.4 | 1,534.8 | 1,485.7 | 1,480.7 | 1,490.1 | 1,525.1 | 1,553.4 | 1,570.5 |
| Gross domestic product | 3,025.7 | 3,263.4 | 3,044.2 | 3,063.5 | 3,127.2 | 3,227.9 | 3,314.1 | 3,384.0 | 1,462.3 | 1,513.3 | 1,463.1 | 1,458.6 | 1,469.2 | 1,504.4 | 1,531.1 | 1,548.5 |
| Business..... | 2,594.6 | 2,802.0 | 2,610.1 | 2,619.1 | 2,675.5 | 2,769.8 | 2,849.8 | 2,912.7 | 1,259.6 | 1,309.8 | 1,260.4 | 1,255.9 | 1,266.1 | 1,301.2 | 1,327.5 | 1,344.4 |
| Nonfarm..... | 2,520.0 | 2,730.9 | 2,536.6 | 2,539.1 | 2,601.8 | 2,700.5 | 2,779.0 | 2,842.4 | 1,220.4 | 1,273.2 | 1,223.4 | 1,218.2 | 1,227.5 | 1,265.1 | 1,290.9 | 1,309.3 |
| Nonfarm less housing..... | 2,252.6 | 2,438.1 | 2,265.9 | 2,261.0 | 2,317.9 | 2,411.0 | 2,483.3 | 2,540.2 | 1,078.3 | 1,125.6 | 1,080.7 | 1,068.9 | 1,081.9 | 1,118.2 | 1,142.6 | 1,159.4 |
| Housing..... | 267.4 | 292.9 | 270.7 | 278.1 | 284.0 | 289.6 | 295.7 | 302.2 | 142.1 | 147.7 | 142.7 | 144.3 | 145.6 | 146.9 | 148.3 | 149.9 |
| Farm..... | 74.1 | 71.0 | 70.9 | 75.8 | 74.9 | 72.7 | 68.3 | 67.9 | 39.0 | 36.6 | 35.7 | 40.6 | 39.2 | 37.7 | 35.5 | 33.9 |
| Statistical discrepancy..... | .5 | .1 | 2.5 | 4.2 | -1.2 | -3.5 | 2.5 | 2.5 | .2 | .0 | 1.2 | 2.0 | -6 | -1.6 | 1.1 | 1.1 |
| Households and institutions..... | 107.0 | 114.9 | 108.5 | 110.8 | 112.2 | 114.1 | 115.6 | 117.7 | 46.7 | 47.5 | 46.8 | 46.9 | 47.1 | 47.3 | 47.6 | 48.0 |
| Private households..... | 7.6 | 8.2 | 7.7 | 7.8 | 8.0 | 8.1 | 8.2 | 8.4 | 3.3 | 3.4 | 3.3 | 3.3 | 3.4 | 3.4 | 3.5 | 3.5 |
| Nonprofit institutions..... | 99.4 | 106.7 | 100.8 | 102.9 | 104.2 | 106.0 | 107.4 | 109.3 | 43.4 | 44.1 | 43.5 | 43.5 | 43.7 | 43.9 | 44.1 | 44.5 |
| Government..... | 324.1 | 346.5 | 325.7 | 333.7 | 339.5 | 344.1 | 348.8 | 353.6 | 156.1 | 156.0 | 156.0 | 155.8 | 155.9 | 156.0 | 156.0 | 156.1 |
| Federal..... | 101.1 | 106.1 | 100.7 | 104.2 | 105.6 | 106.0 | 106.2 | 106.6 | 50.5 | 50.8 | 50.5 | 50.7 | 50.8 | 50.8 | 50.8 | 50.8 |
| State and local..... | 223.0 | 240.4 | 225.0 | 229.5 | 233.8 | 238.1 | 242.6 | 246.9 | 105.6 | 105.2 | 105.4 | 105.1 | 105.1 | 105.2 | 105.2 | 105.2 |
| Rest of the world..... | 47.3 | 46.1 | 46.6 | 46.0 | 44.3 | 44.1 | 48.1 | 47.9 | 23.1 | 21.5 | 22.6 | 22.1 | 21.0 | 20.7 | 22.3 | 22.0 |
| Addendum: | | | | | | | | | | | | | | | | |
| Gross domestic business product less housing..... | 2,318.4 | | | | | | | | 1,116.2 | | | | | | | |

Table 1.7.—Relation of Gross National Product, Net National Product, National Income, and Personal Income

| | Billions of dollars | | | | | | | |
|---|---------------------|-------------------|-------------------------------------|---------|---------|---------|---------|-----------------|
| | 1982 | 1983 ^P | Seasonally adjusted at annual rates | | | | | |
| | | | 1982 | | 1983 | | | |
| | | | III | IV | I | II | III | IV ^P |
| Gross national product | 3,073.0 | 3,309.5 | 3,090.7 | 3,109.6 | 3,171.5 | 3,272.0 | 3,362.2 | 3,432.0 |
| Less: | | | | | | | | |
| Capital consumption allowances with CCAAdj..... | 359.2 | 377.4 | 363.0 | 368.3 | 370.8 | 373.3 | 381.7 | 383.6 |
| Capital consumption allowances..... | 312.6 | 367.7 | 317.5 | 329.5 | 341.8 | 359.0 | 378.5 | 391.7 |
| Less: CCAAdj..... | -46.6 | -9.6 | -45.5 | -38.8 | -29.1 | -14.3 | -3.2 | 8.1 |
| Equals: Net national product | 2,713.8 | 2,932.1 | 2,727.7 | 2,741.3 | 2,800.7 | 2,898.7 | 2,980.5 | 3,048.4 |
| Less: | | | | | | | | |
| Indirect business tax and nontax liability..... | 258.3 | 285.8 | 259.9 | 264.8 | 270.6 | 285.8 | 291.1 | 295.7 |
| Business transfer payments..... | 14.1 | 15.5 | 14.3 | 14.7 | 15.0 | 15.3 | 15.7 | 16.1 |
| Statistical discrepancy..... | .5 | .1 | 2.5 | 4.2 | -1.2 | -3.5 | 2.5 | |
| Plus: Subsidies less current surplus of government enterprises..... | 9.5 | 16.3 | 8.0 | 16.6 | 12.3 | 11.8 | 15.8 | 25.2 |
| Equals: National income | 2,450.4 | 2,646.9 | 2,458.9 | 2,474.0 | 2,528.5 | 2,612.8 | 2,686.9 | |
| Less: | | | | | | | | |
| Corporate profits with IVA and CCAAdj..... | 164.8 | 226.3 | 168.5 | 161.9 | 181.8 | 218.2 | 248.4 | |
| Net interest..... | 261.1 | 247.2 | 256.4 | 254.7 | 248.3 | 243.8 | 246.1 | 250.4 |
| Contributions for social insurance..... | 253.0 | 272.3 | 254.3 | 255.4 | 265.4 | 270.1 | 274.4 | 279.1 |
| Wage accruals less disbursements..... | 0 | -4 | 0 | 0 | 0 | -1.3 | -4 | 0 |
| Plus: | | | | | | | | |
| Government transfer payments to persons..... | 260.4 | 387.9 | 366.1 | 384.3 | 383.6 | 390.0 | 386.8 | 391.4 |
| Personal interest income..... | 366.2 | 366.3 | 364.3 | 363.1 | 357.2 | 357.1 | 369.9 | 381.0 |
| Personal dividend income..... | 66.4 | 70.5 | 66.4 | 67.9 | 68.3 | 69.3 | 70.9 | 72.9 |
| Business transfer payments..... | 14.1 | 15.5 | 14.3 | 14.7 | 15.0 | 15.3 | 15.7 | 16.1 |
| Equals: Personal income | 2,578.6 | 2,741.9 | 2,591.3 | 2,632.0 | 2,657.7 | 2,713.6 | 2,761.9 | 2,834.2 |

Table 1.8.—Relation of Gross National Product, Net National Product, and National Income in Constant Dollars

| | [Billions of 1972 dollars] | | | | | | | |
|---|----------------------------|-------------------|-------------------------------------|---------|---------|---------|---------|-----------------|
| | 1982 | 1983 ^P | Seasonally adjusted at annual rates | | | | | |
| | | | 1982 | | 1983 | | | |
| | | | III | IV | I | II | III | IV ^P |
| Gross national product | 1,485.4 | 1,534.8 | 1,485.7 | 1,480.7 | 1,490.1 | 1,525.1 | 1,553.4 | 1,570.5 |
| Less: Capital consumption allowances with CCAAdj..... | 162.5 | 169.1 | 163.1 | 165.5 | 166.3 | 167.8 | 170.7 | 171.5 |
| Equals: Net national product | 1,322.9 | 1,365.7 | 1,322.6 | 1,315.2 | 1,323.9 | 1,357.3 | 1,382.7 | 1,399.0 |
| Less: Indirect business tax and nontax liability plus business transfer payments less subsidies plus current surplus of government enterprises..... | 147.3 | 153.6 | 147.5 | 146.9 | 150.3 | 152.8 | 154.4 | 156.7 |
| Statistical discrepancy..... | .2 | 0 | 1.2 | 2.0 | -6 | -1.6 | 1.1 | |
| Equals: National income | 1,175.4 | 1,212.2 | 1,173.9 | 1,166.2 | 1,174.2 | 1,206.1 | 1,227.1 | |

Table 1.11.—National Income by Type of Income

| | Billions of dollars | | | | | | | |
|--|---------------------|-------------------|-------------------------------------|---------|---------|---------|---------|-----------------|
| | 1982 | 1983 ^P | Seasonally adjusted at annual rates | | | | | |
| | | | 1982 | | 1983 | | | |
| | | | III | IV | I | II | III | IV ^P |
| National income | 2,450.4 | 2,646.9 | 2,458.9 | 2,474.0 | 2,528.5 | 2,612.8 | 2,686.9 | |
| Compensation of employees | 1,865.7 | 1,990.1 | 1,879.5 | 1,889.0 | 1,923.7 | 1,968.7 | 2,011.8 | 2,056.0 |
| Wages and salaries..... | 1,568.1 | 1,664.0 | 1,579.8 | 1,586.0 | 1,610.6 | 1,647.1 | 1,681.5 | 1,716.6 |
| Government and government enterprises..... | 306.0 | 325.7 | 307.7 | 314.5 | 319.2 | 323.3 | 328.4 | 331.8 |
| Other..... | 1,262.1 | 1,338.3 | 1,272.1 | 1,271.5 | 1,291.5 | 1,323.8 | 1,353.1 | 1,384.9 |
| Supplements to wages and salaries..... | 297.6 | 326.1 | 299.7 | 302.9 | 313.1 | 321.6 | 330.3 | 339.3 |
| Employer contributions for social insurance..... | 140.9 | 152.7 | 141.5 | 142.5 | 148.8 | 151.5 | 153.9 | 156.6 |
| Other labor income..... | 156.6 | 173.4 | 158.2 | 160.4 | 164.3 | 170.1 | 176.4 | 182.7 |
| Proprietors' income with IVA and CCAAdj | 109.0 | 128.6 | 103.6 | 116.2 | 120.6 | 127.2 | 126.7 | 139.7 |
| Farm..... | 21.5 | 21.0 | 15.8 | 26.0 | 22.2 | 21.0 | 15.5 | 25.3 |
| Proprietors' income with IVA..... | 29.9 | 29.4 | 24.2 | 34.6 | 30.6 | 29.4 | 23.9 | 33.6 |
| CCAAdj..... | -8.4 | -8.4 | -8.4 | -8.6 | -8.4 | -8.4 | -8.4 | -8.3 |
| Nonfarm..... | 87.4 | 107.6 | 87.8 | 90.2 | 98.4 | 106.2 | 111.2 | 114.4 |
| Proprietors' income with IVA..... | 84.2 | 97.3 | 84.5 | 86.0 | 91.0 | 96.8 | 100.0 | 100.9 |
| IVA..... | -6 | -9 | -7 | -8 | -2 | -1.1 | -1.5 | -6 |
| CCAAdj..... | 3.9 | 11.1 | 4.1 | 4.9 | 7.6 | 10.5 | 12.2 | 14.1 |
| Rental income of persons with CCAAdj | 49.9 | 54.8 | 50.9 | 52.3 | 54.1 | 54.8 | 53.9 | 56.2 |
| Rental income of persons..... | 86.3 | 93.4 | 87.6 | 87.4 | 91.6 | 92.2 | 94.0 | 95.7 |
| CCAAdj..... | -36.5 | -38.6 | -36.7 | -35.2 | -37.5 | -37.4 | -40.0 | -39.4 |
| Corporate profits with IVA and CCAAdj | 164.8 | 226.3 | 168.5 | 161.9 | 181.8 | 218.2 | 248.4 | |
| Corporate profits with IVA..... | 165.9 | 195.5 | 168.3 | 157.2 | 168.0 | 192.7 | 210.8 | |
| Profits before tax..... | 174.2 | 205.3 | 177.3 | 167.5 | 169.7 | 203.3 | 229.1 | |
| Profits tax liability..... | 59.2 | 75.7 | 60.8 | 54.0 | 61.5 | 76.0 | 84.9 | |
| Profits after tax..... | 115.1 | 129.6 | 116.5 | 113.5 | 108.2 | 127.2 | 144.1 | |
| Dividends..... | 68.7 | 73.3 | 68.8 | 70.4 | 71.4 | 72.0 | 73.7 | 75.9 |
| Undistributed profits..... | 46.4 | 56.3 | 47.7 | 43.1 | 36.7 | 55.2 | 70.4 | |
| IVA..... | -8.4 | -9.8 | -9.0 | -10.3 | -1.7 | -10.6 | -18.3 | -8.5 |
| CCAAdj..... | -1.1 | 30.8 | .1 | 4.7 | 13.9 | 25.6 | 37.6 | 46.3 |
| Net interest | 261.1 | 247.2 | 256.4 | 254.7 | 248.3 | 243.8 | 246.1 | 250.4 |
| Addenda: | | | | | | | | |
| Corporate profits after tax with IVA and CCAAdj..... | 105.6 | 150.6 | 107.6 | 107.9 | 120.3 | 142.2 | 163.4 | |
| Dividends..... | 68.7 | 73.3 | 68.8 | 70.4 | 71.4 | 72.0 | 73.7 | 75.9 |
| Undistributed profits with IVA and CCAAdj..... | 37.0 | 77.4 | 38.9 | 37.5 | 48.9 | 70.1 | 89.7 | |

Table 1.13.—Gross Domestic Product of Corporate Business in Current Dollars and Gross Domestic Product of Nonfinancial Corporate Business in Current and Constant Dollars

| | Billions of dollars | | | | | | | | Billions of dollars | | | | | | | | |
|--|---------------------|-------------------|-------------------------------------|---------|---------|---------|---------|-----------------|--|-------------------|-------------------------------------|---------|---------|---------|---------|-----------------|---------|
| | 1982 | 1983 ^P | Seasonally adjusted at annual rates | | | | | | 1982 | 1983 ^P | Seasonally adjusted at annual rates | | | | | | |
| | | | 1982 | | 1983 | | | | | | 1982 | | 1983 | | | | |
| | | | III | IV | I | II | III | IV ^P | | | III | IV | I | II | III | IV ^P | |
| Gross domestic product of corporate business | 1,897.1 | 2,060.9 | 1,909.4 | 1,903.2 | 1,954.2 | 2,036.5 | 2,102.5 | ..... | Net domestic product..... | 1,566.8 | 1,700.2 | 1,574.5 | 1,559.8 | 1,602.3 | 1,675.7 | 1,738.2 | ..... |
| Capital consumption allowances with CCAAdj..... | 222.0 | 231.6 | 224.5 | 227.7 | 228.3 | 229.8 | 233.1 | 235.1 | Indirect business tax and nontax liability plus business transfer payments less subsidies..... | 179.0 | 196.9 | 179.6 | 182.4 | 186.4 | 197.6 | 201.1 | 202.7 |
| Net domestic product..... | 1,675.1 | 1,829.3 | 1,684.9 | 1,675.4 | 1,725.9 | 1,806.7 | 1,869.4 | ..... | Domestic income..... | 1,387.8 | 1,503.2 | 1,394.9 | 1,377.4 | 1,415.9 | 1,478.1 | 1,537.1 | ..... |
| Indirect business tax and nontax liability plus business transfer payments less subsidies..... | 187.6 | 206.6 | 188.4 | 191.4 | 195.6 | 207.3 | 211.0 | 212.7 | Compensation of employees..... | 1,198.6 | 1,269.3 | 1,205.6 | 1,201.2 | 1,222.4 | 1,253.9 | 1,283.7 | 1,317.4 |
| Domestic income..... | 1,487.5 | 1,622.7 | 1,496.5 | 1,484.0 | 1,530.3 | 1,599.4 | 1,658.4 | ..... | Wages and salaries..... | 997.3 | 1,048.9 | 1,003.1 | 998.2 | 1,012.0 | 1,037.2 | 1,060.4 | 1,085.9 |
| Compensation of employees..... | 1,282.2 | 1,363.6 | 1,290.8 | 1,289.2 | 1,313.6 | 1,347.6 | 1,379.1 | 1,413.9 | Supplements to wages and salaries..... | 201.3 | 220.5 | 202.6 | 203.0 | 210.4 | 216.7 | 223.3 | 231.6 |
| Wages and salaries..... | 1,065.8 | 1,126.2 | 1,072.9 | 1,070.3 | 1,086.9 | 1,114.1 | 1,138.5 | 1,165.3 | Corporate profits with IVA and CCAAdj..... | 124.0 | 174.5 | 127.5 | 114.3 | 133.9 | 165.7 | 194.5 | ..... |
| Supplements to wages and salaries..... | 216.4 | 237.3 | 217.9 | 218.9 | 226.7 | 233.5 | 240.5 | 248.6 | Profits before tax..... | 131.5 | 151.9 | 134.4 | 117.9 | 119.7 | 149.0 | 173.8 | ..... |
| Corporate profits with IVA and CCAAdj..... | 143.0 | 204.4 | 147.8 | 137.8 | 161.6 | 197.7 | 225.0 | ..... | Profits tax liability..... | 41.2 | 55.1 | 42.0 | 33.6 | 41.8 | 55.0 | 63.9 | ..... |
| Profits before tax..... | 152.4 | 183.3 | 156.6 | 143.4 | 149.5 | 182.8 | 205.7 | ..... | Profits after tax..... | 90.3 | 96.7 | 92.4 | 84.4 | 77.9 | 94.0 | 109.8 | ..... |
| Profits tax liability..... | 59.2 | 75.7 | 60.8 | 54.0 | 61.5 | 76.0 | 84.9 | ..... | Dividends..... | 57.2 | 64.9 | 58.5 | 59.2 | 63.3 | 65.6 | 65.1 | 65.7 |
| Profits after tax..... | 93.2 | 107.6 | 95.8 | 89.4 | 88.0 | 106.7 | 120.7 | ..... | Undistributed profits..... | 33.1 | 31.8 | 33.9 | 25.1 | 14.5 | 28.4 | 44.8 | ..... |
| Dividends..... | 54.4 | 62.2 | 55.5 | 56.7 | 60.6 | 62.9 | 62.3 | 63.0 | IVA..... | -8.4 | -9.8 | -9.0 | -10.3 | -1.7 | -10.6 | -18.3 | -8.5 |
| Undistributed profits..... | 38.8 | 45.4 | 40.3 | 32.6 | 27.4 | 43.9 | 58.4 | ..... | CCAAdj..... | .8 | 32.5 | 2.1 | 6.7 | 15.9 | 27.3 | 39.0 | 47.7 |
| IVA..... | -8.4 | -9.8 | -9.0 | -10.3 | -1.7 | -10.6 | -18.3 | -8.5 | Net interest..... | 65.2 | 59.3 | 61.8 | 61.9 | 59.7 | 58.6 | 58.9 | 60.2 |
| CCAAdj..... | -1.1 | 30.8 | .1 | 4.7 | 13.9 | 25.6 | 37.6 | 46.3 | Billions of 1972 dollars | | | | | | | | |
| Net interest..... | 62.3 | 54.7 | 58.0 | 57.1 | 55.1 | 54.0 | 54.3 | 55.5 | Gross domestic product of nonfinancial corporate business | 857.7 | 893.9 | 859.5 | 846.4 | 856.0 | 885.8 | 909.4 | ..... |
| Gross domestic product of financial corporate business | 120.4 | 142.5 | 122.6 | 128.2 | 136.5 | 144.1 | 144.7 | ..... | Capital consumption allowances with CCAAdj..... | 96.8 | 100.4 | 97.2 | 98.2 | 98.9 | 99.8 | 101.1 | 101.9 |
| Gross domestic product of non-financial corporate business | 1,776.7 | 1,918.4 | 1,786.8 | 1,775.0 | 1,817.6 | 1,892.4 | 1,957.8 | ..... | Net domestic product..... | 760.9 | 793.5 | 762.3 | 748.2 | 757.2 | 786.0 | 808.3 | ..... |
| Capital consumption allowances with CCAAdj..... | 210.0 | 218.2 | 212.3 | 215.1 | 215.3 | 216.7 | 219.6 | 221.2 | Indirect business tax and nontax liability plus business transfer payments less subsidies..... | 94.2 | 98.5 | 94.0 | 98.9 | 96.4 | 97.5 | 99.1 | 100.9 |
| | | | | | | | | | Domestic income..... | 666.6 | 695.0 | 668.3 | 654.3 | 660.8 | 688.4 | 709.2 | ..... |

Table 1.14-1.15.—Auto Output in Current and Constant Dollars

| | Billions of dollars | | | | | | | | Billions of 1972 dollars | | | | | | | |
|---|---------------------|-------------------|-------------------------------------|-------|-------|-------|-------|-----------------|--------------------------|-------------------|-------------------------------------|------|------|------|------|-----------------|
| | 1982 | 1983 ^P | Seasonally adjusted at annual rates | | | | | | 1982 | 1983 ^P | Seasonally adjusted at annual rates | | | | | |
| | | | 1982 | | 1983 | | | | | | 1982 | | 1983 | | | |
| | | | III | IV | I | II | III | IV ^P | | | III | IV | I | II | III | IV ^P |
| Auto output | 66.6 | 88.6 | 73.7 | 66.0 | 78.5 | 80.9 | 95.0 | 100.0 | 38.5 | 49.9 | 42.0 | 38.3 | 44.9 | 46.0 | 53.1 | 55.6 |
| Final sales | 69.9 | 87.1 | 69.6 | 75.9 | 76.3 | 86.8 | 91.2 | 94.1 | 40.3 | 48.9 | 39.6 | 43.4 | 43.3 | 48.8 | 51.0 | 52.4 |
| Personal consumption expenditures..... | 73.9 | 90.6 | 74.0 | 79.7 | 80.7 | 91.4 | 92.5 | 97.9 | 37.1 | 43.9 | 36.4 | 39.9 | 39.6 | 45.0 | 44.5 | 46.6 |
| New autos..... | 52.9 | 65.3 | 51.0 | 58.5 | 57.5 | 66.9 | 65.8 | 71.1 | 29.8 | 35.8 | 28.5 | 32.7 | 31.8 | 37.0 | 36.1 | 38.4 |
| Net purchases of used autos..... | 21.0 | 25.3 | 23.0 | 21.2 | 23.2 | 24.5 | 26.7 | 26.9 | 7.3 | 8.1 | 7.9 | 7.2 | 7.8 | 8.0 | 8.4 | 8.2 |
| Producers' durable equipment..... | 12.4 | 13.9 | 12.9 | 12.3 | 12.9 | 13.4 | 15.1 | 14.4 | 9.3 | 11.2 | 9.7 | 9.5 | 10.0 | 10.6 | 12.1 | 12.1 |
| New autos..... | 24.9 | 30.6 | 26.2 | 25.7 | 27.4 | 28.6 | 32.7 | 33.7 | 14.0 | 16.8 | 14.6 | 14.4 | 15.2 | 15.8 | 17.9 | 18.2 |
| Net purchases of used autos..... | -12.6 | -16.6 | -13.3 | -13.5 | -14.5 | -15.2 | -17.6 | -19.3 | -4.7 | -5.6 | -4.9 | -4.9 | -5.1 | -5.2 | -5.8 | -6.1 |
| Net exports..... | -17.4 | -18.6 | -18.4 | -17.1 | -18.5 | -19.1 | -17.5 | -19.4 | -6.8 | -7.0 | -7.3 | -6.7 | -7.1 | -7.5 | -6.3 | -7.0 |
| Exports..... | 2.9 | 4.3 | 3.5 | 2.4 | 3.9 | 4.1 | 4.8 | 4.4 | 1.6 | 2.3 | 1.9 | 1.3 | 2.1 | 2.2 | 2.5 | 2.3 |
| Imports..... | 20.3 | 22.9 | 21.8 | 19.5 | 22.3 | 23.2 | 22.4 | 23.8 | 8.4 | 9.2 | 9.1 | 8.0 | 9.1 | 9.7 | 8.9 | 9.3 |
| Government purchases..... | 1.0 | 1.1 | 1.1 | 1.0 | 1.1 | 1.1 | 1.2 | 1.2 | .7 | .8 | .7 | .7 | .7 | .7 | .8 | .8 |
| Change in business inventories | -3.3 | 1.5 | 4.1 | -9.8 | 2.2 | -5.9 | 3.8 | 5.9 | -1.8 | 1.0 | 2.5 | -5.2 | 1.5 | -2.8 | 2.0 | 3.2 |
| New..... | -3.3 | 1.2 | 5.2 | -11.1 | 1.9 | -6.7 | 3.8 | 5.7 | -1.8 | .9 | 2.8 | -5.6 | 1.4 | -3.1 | 2.0 | 3.1 |
| Used..... | 0 | .3 | -1.1 | 1.3 | .3 | .8 | 0 | .2 | 0 | .1 | -4 | .5 | .1 | .3 | 0 | .1 |
| Addenda: | | | | | | | | | | | | | | | | |
| Domestic output of new autos ¹ | 50.6 | 71.1 | 58.0 | 49.4 | 63.4 | 64.4 | 76.4 | 80.1 | 28.5 | 38.8 | 32.3 | 27.7 | 34.9 | 35.5 | 41.7 | 43.1 |
| Sales of imported new autos ² | 27.9 | 32.4 | 28.0 | 30.3 | 29.8 | 32.5 | 31.4 | 36.0 | 15.7 | 17.8 | 15.6 | 16.9 | 16.5 | 18.0 | 17.2 | 19.4 |

Table 1.16-1.17.—Truck Output in Current and Constant Dollars

| | Billions of dollars | | | | | | | | Billions of 1972 dollars | | | | | | | |
|---|---------------------|-------------------|-------------------------------------|------|------|------|------|-----------------|--------------------------|-------------------|-------------------------------------|------|------|------|------|-----------------|
| | 1982 | 1983 ^P | Seasonally adjusted at annual rates | | | | | | 1982 | 1983 ^P | Seasonally adjusted at annual rates | | | | | |
| | | | 1982 | | 1983 | | | | | | 1982 | | 1983 | | | |
| | | | III | IV | I | II | III | IV ^P | | | III | IV | I | II | III | IV ^P |
| Truck output ¹ | 30.4 | 36.7 | 30.7 | 26.4 | 30.5 | 35.0 | 38.9 | 42.4 | 14.3 | 17.0 | 14.2 | 12.4 | 14.1 | 16.5 | 18.0 | 19.5 |
| Final sales | 30.8 | 36.3 | 28.4 | 30.8 | 31.3 | 34.6 | 37.1 | 42.2 | 14.4 | 16.8 | 13.2 | 14.4 | 14.4 | 16.3 | 17.2 | 19.4 |
| Personal consumption expenditures..... | 11.8 | 15.9 | 11.1 | 11.6 | 12.7 | 16.5 | 16.5 | 17.8 | 6.6 | 8.7 | 6.2 | 6.5 | 7.0 | 9.1 | 9.0 | 9.6 |
| Producers' durable equipment..... | 16.6 | 18.9 | 15.2 | 14.9 | 16.5 | 17.1 | 19.1 | 22.9 | 7.1 | 7.8 | 6.4 | 6.3 | 6.8 | 7.0 | 7.9 | 9.5 |
| Net exports..... | -2.7 | -3.3 | -3.3 | -1.6 | -3.0 | -4.2 | -4.0 | -4.2 | -1.4 | -1.9 | -1.7 | -1.9 | -1.5 | -2.0 | -1.9 | -2.0 |
| Exports..... | 2.5 | 2.0 | 2.0 | 2.3 | 1.8 | 1.9 | 2.1 | 2.1 | 1.1 | .8 | .9 | 1.0 | .8 | .8 | .9 | .9 |
| Imports..... | 5.2 | 5.8 | 5.4 | 3.9 | 4.9 | 6.0 | 6.1 | 6.2 | 2.5 | 2.7 | 2.5 | 1.8 | 2.3 | 2.8 | 2.8 | 2.9 |
| Government purchases..... | 5.2 | 5.4 | 5.5 | 6.0 | 5.1 | 5.2 | 5.5 | 5.7 | 2.2 | 2.2 | 2.3 | 2.5 | 2.1 | 2.2 | 2.3 | 2.4 |
| Change in business inventories | -4 | .4 | 2.2 | -4.4 | -8 | .4 | 1.8 | .2 | -1 | .2 | 1.0 | -2.1 | -3 | .2 | .7 | .1 |

Table 1.14-1.15:

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

Table 1.16-1.17:

1. Includes new trucks only.

Table 2.1.—Personal Income and Its Disposition

| | Billions of dollars | | | | | | | |
|--|---------------------|-------------------|-------------------------------------|---------|---------|---------|---------|-----------------|
| | 1982 | 1983 ^P | Seasonally adjusted at annual rates | | | | | |
| | | | 1982 | | 1983 | | | |
| | | | III | IV | I | II | III | IV ^P |
| Personal income..... | 2,578.6 | 2,741.9 | 2,591.3 | 2,632.0 | 2,657.7 | 2,713.6 | 2,761.9 | 2,834.2 |
| Wage and salary disbursements.. | 1,568.1 | 1,664.4 | 1,579.8 | 1,586.0 | 1,610.7 | 1,648.4 | 1,681.9 | 1,716.7 |
| Commodity-producing industries..... | 509.2 | 529.6 | 508.9 | 499.5 | 508.6 | 522.2 | 537.8 | 549.8 |
| Manufacturing..... | 383.8 | 402.7 | 384.8 | 377.4 | 385.4 | 397.4 | 409.2 | 418.6 |
| Distributive industries..... | 378.8 | 397.2 | 381.9 | 383.5 | 386.4 | 394.3 | 398.9 | 409.2 |
| Service industries..... | 374.1 | 411.5 | 381.2 | 388.5 | 396.4 | 407.3 | 416.4 | 425.9 |
| Government and government enterprises..... | 306.0 | 326.1 | 307.7 | 314.5 | 319.2 | 324.6 | 328.8 | 331.8 |
| Other labor income..... | 156.6 | 173.4 | 158.2 | 160.4 | 164.3 | 170.1 | 176.4 | 182.7 |
| Proprietors' income with IVA and CCAdj..... | 109.6 | 128.6 | 103.6 | 116.2 | 120.6 | 127.2 | 126.7 | 139.7 |
| Farm..... | 21.5 | 21.0 | 15.8 | 26.0 | 22.2 | 21.0 | 15.5 | 25.3 |
| Nonfarm..... | 87.4 | 107.6 | 87.8 | 90.2 | 98.4 | 106.2 | 111.2 | 114.4 |
| Rental income of persons with CCAdj..... | 49.9 | 54.8 | 50.9 | 52.3 | 54.1 | 54.8 | 53.9 | 56.2 |
| Personal dividend income..... | 66.4 | 70.5 | 66.4 | 67.9 | 68.8 | 69.3 | 70.9 | 72.9 |
| Personal interest income..... | 366.2 | 366.3 | 364.8 | 363.1 | 357.2 | 357.1 | 369.9 | 381.0 |
| Transfer payments..... | 374.5 | 403.5 | 380.4 | 399.0 | 398.5 | 405.3 | 402.5 | 407.5 |
| Old-age, survivors, disability, and health insurance benefits..... | 204.5 | 222.8 | 209.3 | 216.5 | 217.4 | 221.1 | 223.8 | 229.0 |
| Government unemployment insurance benefits..... | 24.8 | 25.5 | 24.9 | 32.2 | 29.0 | 30.0 | 22.6 | 20.6 |
| Veterans benefits..... | 16.4 | 16.7 | 16.3 | 16.6 | 16.9 | 16.6 | 16.6 | 16.5 |
| Government employees retirement benefits..... | 54.2 | 58.5 | 55.1 | 55.8 | 56.6 | 58.3 | 59.3 | 59.7 |
| Other transfer payments..... | 74.6 | 80.0 | 74.9 | 77.9 | 78.7 | 79.3 | 80.2 | 81.7 |
| Aid to families with dependent children..... | 13.4 | 14.3 | 13.3 | 13.5 | 14.1 | 14.4 | 14.3 | 14.5 |
| Other..... | 61.2 | 65.6 | 61.6 | 64.3 | 64.5 | 64.9 | 66.0 | 67.1 |
| Less: Personal contributions for social insurance..... | 112.0 | 119.5 | 112.7 | 112.9 | 116.5 | 118.6 | 120.5 | 122.5 |
| Less: Personal tax and nontax payments..... | 402.1 | 406.3 | 399.8 | 404.1 | 401.8 | 412.6 | 400.1 | 410.6 |
| Equals: Disposable personal income..... | 2,176.5 | 2,335.6 | 2,191.5 | 2,227.8 | 2,255.9 | 2,301.0 | 2,361.7 | 2,423.6 |
| Less: Personal outlays..... | 2,051.1 | 2,222.5 | 2,068.4 | 2,107.0 | 2,134.2 | 2,209.5 | 2,245.9 | 2,300.1 |
| Personal consumption expenditures..... | 1,991.9 | 2,158.6 | 2,008.8 | 2,046.9 | 2,073.0 | 2,147.0 | 2,181.1 | 2,233.1 |
| Interest paid by consumers to business..... | 58.1 | 62.7 | 58.5 | 59.1 | 60.2 | 61.4 | 63.6 | 65.8 |
| Personal transfer payments to foreigners (net)..... | 1.1 | 1.1 | 1.1 | 1.0 | 1.0 | 1.1 | 1.2 | 1.2 |
| Equals: Personal saving..... | 125.4 | 113.1 | 123.0 | 120.8 | 121.7 | 91.5 | 115.8 | 123.5 |
| Addenda: | | | | | | | | |
| Disposable personal income: | | | | | | | | |
| Total, billions of 1972 dollars..... | 1,060.2 | 1,094.3 | 1,059.3 | 1,066.1 | 1,073.8 | 1,083.0 | 1,100.1 | 1,120.3 |
| Per capita: | | | | | | | | |
| Current dollars..... | 9,377 | 9,968 | 9,430 | 9,562 | 9,661 | 9,834 | 10,069 | 10,307 |
| 1972 dollars..... | 4,587 | 4,671 | 4,558 | 4,576 | 4,599 | 4,629 | 4,690 | 4,764 |
| Population (millions)..... | 232.1 | 234.3 | 232.4 | 233.0 | 233.5 | 234.0 | 234.6 | 235.1 |
| Personal saving as percentage of disposable personal income..... | 5.8 | 4.8 | 5.6 | 5.4 | 5.4 | 4.0 | 4.9 | 5.1 |

Table 2.2-2.3.—Personal Consumption Expenditures by Major Type of Product in Current and Constant Dollars

| | Billions of dollars | | | | | | | |
|--|--------------------------|-------------------|-------------------------------------|---------|---------|---------|---------|-----------------|
| | 1982 | 1983 ^P | Seasonally adjusted at annual rates | | | | | |
| | | | 1982 | | 1983 | | | |
| | | | III | IV | I | II | III | IV ^P |
| Personal consumption expenditures..... | 1,991.9 | 2,158.6 | 2,008.8 | 2,046.9 | 2,073.0 | 2,147.0 | 2,181.1 | 2,233.1 |
| Durable goods..... | 244.5 | 278.6 | 243.4 | 252.1 | 258.5 | 277.7 | 282.8 | 295.2 |
| Motor vehicles and parts... Furniture and household equipment..... | 109.9 | 132.8 | 109.4 | 116.1 | 118.4 | 133.9 | 135.6 | 143.2 |
| Other..... | 93.5 | 101.8 | 93.5 | 94.9 | 97.3 | 100.8 | 102.9 | 106.4 |
| Other..... | 41.1 | 44.0 | 40.5 | 41.0 | 42.9 | 43.1 | 44.3 | 45.7 |
| Non-durable goods..... | 761.0 | 804.3 | 766.6 | 773.0 | 777.1 | 799.6 | 814.8 | 825.9 |
| Food..... | 396.9 | 422.5 | 400.4 | 404.5 | 411.7 | 419.6 | 426.4 | 432.4 |
| Clothing and shoes..... | 119.0 | 125.6 | 119.2 | 119.6 | 120.0 | 126.4 | 125.1 | 130.9 |
| Gasoline and oil..... | 91.5 | 90.6 | 91.3 | 91.1 | 87.3 | 90.3 | 93.1 | 91.6 |
| Other non-durable goods..... | 153.5 | 165.7 | 155.6 | 157.9 | 158.1 | 163.3 | 170.2 | 171.1 |
| Fuel oil and coal..... | 20.0 | 20.9 | 20.9 | 20.2 | 17.7 | 21.2 | 23.0 | 21.6 |
| Other..... | 133.5 | 144.8 | 134.8 | 137.7 | 140.4 | 142.1 | 147.2 | 149.5 |
| Services..... | 986.4 | 1,075.7 | 998.9 | 1,021.8 | 1,037.4 | 1,069.7 | 1,083.5 | 1,112.0 |
| Housing..... | 334.1 | 363.6 | 337.8 | 345.2 | 352.6 | 359.5 | 367.2 | 375.2 |
| Household operation..... | 144.3 | 154.8 | 145.2 | 147.1 | 145.9 | 155.4 | 155.8 | 162.2 |
| Electricity and gas..... | 76.3 | 82.0 | 76.2 | 76.8 | 74.1 | 82.8 | 83.3 | 87.6 |
| Other..... | 68.0 | 72.9 | 69.0 | 70.3 | 71.8 | 72.6 | 72.5 | 74.6 |
| Transportation..... | 63.4 | 72.9 | 63.8 | 63.2 | 70.1 | 70.9 | 74.0 | 76.6 |
| Other..... | 439.6 | 484.3 | 446.1 | 460.3 | 463.8 | 488.9 | 486.6 | 498.0 |
| | Billions of 1972 dollars | | | | | | | |
| Personal consumption expenditures..... | 970.2 | 1,011.4 | 971.0 | 979.6 | 986.7 | 1,010.6 | 1,016.0 | 1,032.2 |
| Durable goods..... | 139.8 | 156.0 | 138.2 | 143.2 | 145.8 | 156.5 | 157.9 | 163.6 |
| Motor vehicles and parts... Furniture and household equipment..... | 57.4 | 67.8 | 56.4 | 60.5 | 60.9 | 69.1 | 69.1 | 72.2 |
| Other..... | 59.7 | 64.5 | 59.6 | 60.2 | 61.7 | 63.9 | 65.2 | 67.1 |
| Other..... | 22.7 | 23.7 | 22.3 | 22.5 | 23.3 | 23.4 | 23.6 | 24.4 |
| Non-durable goods..... | 364.2 | 376.3 | 364.7 | 366.0 | 368.9 | 374.7 | 378.1 | 383.3 |
| Food..... | 184.0 | 191.3 | 184.8 | 186.4 | 188.2 | 189.4 | 193.1 | 194.4 |
| Clothing and shoes..... | 84.4 | 87.3 | 84.1 | 84.5 | 84.7 | 88.4 | 86.1 | 90.1 |
| Gasoline and oil..... | 25.6 | 26.2 | 25.3 | 25.2 | 26.3 | 26.3 | 26.3 | 25.9 |
| Other non-durable goods..... | 70.2 | 71.5 | 70.6 | 70.0 | 69.7 | 70.7 | 72.6 | 73.0 |
| Fuel oil and coal..... | 3.5 | 3.9 | 3.7 | 3.4 | 3.3 | 4.1 | 4.3 | 4.0 |
| Other..... | 66.6 | 67.6 | 66.9 | 66.6 | 66.4 | 66.6 | 68.3 | 69.0 |
| Services..... | 466.2 | 479.2 | 468.2 | 470.4 | 472.0 | 479.4 | 480.1 | 485.3 |
| Housing..... | 171.3 | 176.3 | 171.7 | 172.4 | 174.0 | 175.5 | 177.1 | 178.8 |
| Household operation..... | 63.5 | 64.1 | 63.5 | 63.0 | 61.9 | 64.2 | 64.3 | 65.9 |
| Electricity and gas..... | 24.9 | 24.9 | 24.7 | 23.9 | 23.0 | 25.1 | 25.4 | 26.2 |
| Other..... | 38.6 | 39.2 | 38.8 | 39.1 | 39.0 | 39.1 | 38.9 | 39.7 |
| Transportation..... | 31.7 | 31.6 | 32.0 | 31.4 | 31.2 | 31.4 | 31.7 | 31.9 |
| Other..... | 199.6 | 207.2 | 201.0 | 203.5 | 204.8 | 208.2 | 207.0 | 208.7 |

Table 3.14.—State and Local Government Social Insurance Funds Receipts and Expenditures

| | [Billions of dollars] | | | | | | | |
|--|-----------------------|------|------|------|------|------|------|------|
| Receipts..... | 56.2 | 61.6 | 56.7 | 58.1 | 59.5 | 60.8 | 62.2 | 63.7 |
| Contributions for social insurance..... | 35.1 | 37.9 | 35.4 | 36.1 | 36.9 | 37.5 | 38.2 | 38.9 |
| Personal contribution..... | 9.2 | 10.0 | 9.3 | 9.5 | 9.7 | 9.9 | 10.1 | 10.2 |
| Employer contributions..... | 25.9 | 27.9 | 26.1 | 26.7 | 27.2 | 27.7 | 28.1 | 28.6 |
| Government and government enterprises..... | 23.6 | 25.5 | 23.8 | 24.3 | 24.9 | 25.3 | 25.7 | 26.2 |
| Other..... | 2.3 | 2.4 | 2.3 | 2.3 | 2.3 | 2.3 | 2.4 | 2.5 |
| Interest and dividends received..... | 21.1 | 23.7 | 21.3 | 22.0 | 22.6 | 23.3 | 24.0 | 24.9 |
| Expenditures..... | 23.0 | 25.4 | 23.3 | 24.0 | 24.7 | 25.2 | 25.7 | 26.1 |
| Administrative expenses (purchases of goods and services)..... | .8 | .9 | .8 | .8 | .8 | .8 | .9 | .9 |
| Transfer payments to persons..... | 22.3 | 24.5 | 22.5 | 23.2 | 23.9 | 24.4 | 24.8 | 25.2 |
| Surplus or deficit (-)..... | 33.2 | 36.2 | 33.5 | 34.2 | 34.9 | 35.6 | 36.6 | 37.6 |

Table 3.14:

Note.—In this table, interest and dividends received are included in receipts; in tables 3.2 and 3.3, interest received and dividends received are netted against expenditures.

Table 3.2.—Federal Government Receipts and Expenditures

| | Billions of dollars | | | | | | | |
|--|---------------------|-------------------|-------------------------------------|---------------|---------------|---------------|---------------|-----------------|
| | 1982 | 1983 ^P | Seasonally adjusted at annual rates | | | | | |
| | | | 1982 | | 1983 | | | |
| | | | III | IV | I | II | III | IV ^P |
| Receipts..... | 617.4 | 643.3 | 615.2 | 612.6 | 623.3 | 652.6 | 645.2 | |
| Personal tax and nontax receipts..... | | | | | | | | |
| Income taxes..... | 304.7 | 295.8 | 300.6 | 303.0 | 297.7 | 304.2 | 286.9 | 294.3 |
| Estate and gift taxes..... | 296.7 | 289.5 | 293.0 | 296.7 | 291.7 | 297.8 | 280.2 | 288.3 |
| Nontaxes..... | 7.6 | 5.9 | 7.3 | 6.0 | 5.7 | 6.1 | 6.3 | 5.6 |
| Corporate profits tax accruals..... | 3 | 3 | 3 | 3 | 3 | 3 | 4 | 4 |
| Indirect business tax and nontax accruals..... | 48.3 | 53.9 | 47.9 | 48.3 | 48.6 | 56.0 | 55.5 | 55.3 |
| Excise taxes..... | 32.4 | 36.4 | 31.7 | 32.4 | 33.3 | 38.6 | 37.0 | 36.8 |
| Customs duties..... | 8.6 | 8.9 | 8.4 | 8.3 | 7.5 | 8.9 | 9.8 | 9.5 |
| Nontaxes..... | 7.3 | 8.5 | 7.8 | 7.6 | 7.7 | 8.4 | 8.8 | 9.0 |
| Contributions for social insurance..... | 217.9 | 234.4 | 218.9 | 219.3 | 228.5 | 232.6 | 236.2 | 240.2 |
| Expenditures..... | 764.4 | 826.2 | 773.5 | 820.9 | 806.6 | 818.7 | 832.5 | 847.0 |
| Purchases of goods and services..... | 258.7 | 275.2 | 261.7 | 279.2 | 273.5 | 273.7 | 278.1 | 275.6 |
| National defense..... | 179.4 | 200.3 | 183.6 | 190.8 | 194.4 | 199.4 | 201.2 | 206.2 |
| Nondefense..... | 79.3 | 74.9 | 78.1 | 88.5 | 79.1 | 74.3 | 76.9 | 69.4 |
| Transfer payments..... | 321.1 | 344.5 | 325.9 | 344.8 | 340.3 | 347.0 | 343.5 | 347.3 |
| To persons..... | 314.8 | 338.7 | 320.1 | 337.2 | 335.3 | 341.0 | 337.5 | 340.9 |
| To foreigners..... | 6.3 | 5.8 | 5.8 | 7.6 | 5.0 | 6.0 | 6.0 | 6.4 |
| Grants-in-aid to State and local governments..... | 83.9 | 86.5 | 83.0 | 85.0 | 85.8 | 86.7 | 87.2 | 86.5 |
| Net interest paid..... | 84.9 | 96.7 | 88.6 | 89.1 | 88.4 | 91.8 | 101.0 | 105.7 |
| Interest paid..... | 107.7 | 121.3 | 111.7 | 112.6 | 113.0 | 116.0 | 125.8 | 130.1 |
| To persons and business..... | 89.5 | 103.7 | 92.8 | 93.8 | 95.4 | 98.6 | 108.1 | 112.5 |
| To foreigners..... | 18.2 | 17.6 | 18.9 | 18.8 | 17.6 | 17.4 | 17.7 | 17.6 |
| Less: Interest received..... | 22.8 | 24.5 | 23.1 | 23.5 | 24.6 | 24.2 | 24.8 | 24.4 |
| Subsidies less current surplus of government enterprises..... | 15.8 | 22.8 | 14.2 | 22.8 | 18.6 | 18.2 | 22.3 | 31.9 |
| Subsidies..... | 14.9 | 19.9 | 13.5 | 17.9 | 16.4 | 17.7 | 17.8 | 27.6 |
| Less: Current surplus of government enterprises..... | -8 | -2.9 | -8 | -4.9 | -2.3 | -5 | -4.5 | -4.3 |
| Less: Wage accruals less disbursements..... | 0 | -4 | 0 | 0 | 0 | -1.3 | -4 | 0 |
| Surplus or deficit (-), NIPA's..... | -147.1 | -182.9 | -158.3 | -208.2 | -183.3 | -166.1 | -187.3 | -187.3 |
| Social insurance funds..... | -29.0 | -28.7 | -34.3 | -43.9 | -32.0 | -31.4 | -25.9 | -25.7 |
| Other..... | -118.0 | -154.1 | -124.1 | -164.3 | -151.4 | -134.7 | -161.4 | -161.4 |

Table 3.3.—State and Local Government Receipts and Expenditures

| | Billions of dollars | | | | | | | |
|--|---------------------|-------------------|-------------------------------------|--------------|--------------|--------------|--------------|-----------------|
| | 1982 | 1983 ^P | Seasonally adjusted at annual rates | | | | | |
| | | | 1982 | | 1983 | | | |
| | | | III | IV | I | II | III | IV ^P |
| Receipts..... | 439.1 | 483.3 | 442.8 | 450.7 | 461.7 | 478.7 | 492.7 | |
| Personal tax and nontax receipts..... | | | | | | | | |
| Income taxes..... | 97.4 | 110.5 | 99.3 | 101.2 | 104.1 | 108.4 | 113.3 | 116.4 |
| Nontaxes..... | 51.8 | 59.4 | 53.0 | 53.5 | 55.1 | 58.0 | 61.5 | 63.1 |
| Corporate profits tax accruals..... | 36.4 | 41.1 | 37.0 | 38.1 | 39.8 | 40.4 | 41.7 | 43.0 |
| Indirect business tax and nontax accruals..... | 9.2 | 10.0 | 9.4 | 9.5 | 9.6 | 9.9 | 10.1 | 10.3 |
| Sales taxes..... | 12.7 | 16.4 | 13.0 | 11.9 | 12.9 | 16.2 | 18.4 | 18.4 |
| Property taxes..... | 210.0 | 232.0 | 212.0 | 216.6 | 222.0 | 229.9 | 235.6 | 240.4 |
| Other..... | 95.5 | 106.0 | 96.5 | 98.0 | 100.4 | 105.0 | 108.0 | 110.5 |
| Contributions for social insurance..... | 85.1 | 94.4 | 86.4 | 88.8 | 91.2 | 93.5 | 95.5 | 97.3 |
| Federal grants-in-aid..... | 29.3 | 31.6 | 29.1 | 29.8 | 30.5 | 31.3 | 32.1 | 32.7 |
| Expenditures..... | 407.8 | 432.3 | 411.4 | 417.8 | 421.3 | 427.0 | 437.1 | 443.5 |
| Purchases of goods and services..... | 390.5 | 415.0 | 394.0 | 400.5 | 404.0 | 409.7 | 420.2 | 426.1 |
| Compensation of employees..... | 223.0 | 240.4 | 225.0 | 229.5 | 233.8 | 238.1 | 242.6 | 246.9 |
| Other..... | 167.5 | 174.6 | 169.0 | 171.0 | 170.1 | 171.5 | 177.6 | 179.2 |
| Transfer payments to persons..... | 45.6 | 49.3 | 46.0 | 47.1 | 48.3 | 49.0 | 49.4 | 50.5 |
| Net interest paid..... | -19.8 | -22.7 | -19.9 | -21.1 | -22.5 | -23.0 | -23.0 | -23.4 |
| Interest paid..... | 29.9 | 33.8 | 30.6 | 31.5 | 32.3 | 33.3 | 34.3 | 35.4 |
| Less: Interest received..... | 49.7 | 56.6 | 50.5 | 52.6 | 54.3 | 55.8 | 57.3 | 58.8 |
| Less: Dividends received..... | 2.3 | 2.8 | 2.4 | 2.5 | 2.6 | 2.7 | 2.8 | 3.0 |
| Subsidies less current surplus of government enterprises..... | -6.3 | -6.5 | -6.3 | -6.2 | -6.3 | -6.4 | -6.5 | -6.7 |
| Subsidies..... | .5 | .5 | .5 | .5 | .5 | .5 | .5 | .5 |
| Less: Current surplus of government enterprises..... | 6.7 | 7.0 | 6.7 | 6.7 | 6.8 | 6.9 | 7.1 | 7.2 |
| Less: Wage accruals less disbursements..... | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Surplus or deficit (-), NIPA's..... | 31.3 | 51.0 | 31.3 | 32.9 | 40.4 | 51.7 | 55.5 | 55.5 |
| Social insurance funds..... | 38.2 | 36.2 | 33.5 | 34.2 | 34.9 | 35.6 | 36.6 | 37.6 |
| Other..... | -1.9 | 14.9 | -2.1 | -1.2 | 5.5 | 16.1 | 18.9 | 18.9 |

Table 3.7B-3.8B.—Government Purchases of Goods and Services by Type in Current and Constant Dollars

| | Billions of dollars | | | | | | | | Billions of 1972 dollars | | | | | | | |
|--|---------------------|-------------------|-------------------------------------|--------------|--------------|--------------|--------------|-----------------|--------------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| | 1982 | 1983 ^P | Seasonally adjusted at annual rates | | | | | | | | | | | | | |
| | | | 1982 | | 1983 | | | | | | | | | | | |
| | | | III | IV | I | II | III | IV ^P | | | | | | | | |
| Government purchases of goods and services..... | 649.2 | 690.2 | 655.7 | 679.7 | 677.4 | 683.4 | 698.3 | 701.7 | 291.8 | 293.3 | 292.2 | 299.7 | 292.9 | 292.1 | 295.2 | 293.2 |
| Federal..... | 258.7 | 275.2 | 261.7 | 279.2 | 273.5 | 273.7 | 278.1 | 275.6 | 116.6 | 118.0 | 116.9 | 124.4 | 118.4 | 117.6 | 118.9 | 116.9 |
| National defense..... | 179.4 | 200.3 | 183.6 | 190.8 | 194.4 | 199.4 | 201.2 | 206.2 | 78.8 | 84.2 | 80.4 | 81.4 | 82.7 | 84.2 | 84.2 | 85.6 |
| Durable goods..... | 49.6 | 58.8 | 52.2 | 53.6 | 55.3 | 60.1 | 58.5 | 61.3 | 21.7 | 24.2 | 22.5 | 22.8 | 23.5 | 25.2 | 23.7 | 24.5 |
| Nondurable goods..... | 13.7 | 14.1 | 13.5 | 15.0 | 14.8 | 14.0 | 13.7 | 14.0 | 2.8 | 3.1 | 2.8 | 3.0 | 3.1 | 3.1 | 3.1 | 3.2 |
| Services..... | 112.2 | 122.8 | 113.7 | 118.1 | 120.3 | 120.7 | 124.2 | 125.9 | 52.6 | 54.9 | 53.3 | 53.8 | 54.3 | 53.9 | 55.4 | 55.8 |
| Compensation of employees..... | 68.4 | 71.8 | 68.1 | 70.6 | 71.5 | 71.7 | 71.8 | 72.1 | 33.9 | 34.2 | 34.0 | 34.1 | 34.2 | 34.2 | 34.2 | 34.2 |
| Military..... | 40.9 | 42.6 | 40.6 | 42.2 | 42.4 | 42.5 | 42.6 | 42.7 | 19.9 | 20.0 | 19.9 | 20.0 | 20.0 | 20.0 | 20.0 | 20.0 |
| Civilian..... | 27.5 | 29.2 | 27.4 | 28.4 | 29.1 | 29.2 | 29.3 | 29.4 | 14.0 | 14.2 | 14.0 | 14.1 | 14.2 | 14.2 | 14.2 | 14.2 |
| Other services..... | 43.8 | 51.0 | 45.6 | 47.5 | 48.8 | 49.0 | 52.4 | 53.8 | 18.7 | 20.6 | 19.3 | 19.7 | 20.1 | 19.7 | 21.2 | 21.6 |
| Structures..... | 3.8 | 4.6 | 4.2 | 4.1 | 3.9 | 4.6 | 4.7 | 5.1 | 1.7 | 2.0 | 1.9 | 1.8 | 1.7 | 2.0 | 2.0 | 2.2 |
| Nondefense..... | 79.3 | 74.9 | 78.1 | 88.5 | 79.1 | 74.3 | 76.9 | 69.4 | 37.8 | 33.7 | 36.5 | 43.0 | 35.7 | 33.4 | 34.7 | 31.2 |
| Durable goods..... | 3.1 | 3.4 | 3.0 | 3.4 | 3.5 | 3.1 | 3.4 | 3.4 | 1.5 | 1.6 | 1.4 | 1.6 | 1.6 | 1.6 | 1.4 | 1.5 |
| Nondurable goods..... | 14.4 | 5.9 | 13.8 | 21.3 | 10.3 | 5.5 | 8.1 | -5 | 6.6 | 1.9 | 5.7 | 11.4 | 3.8 | 1.6 | 3.0 | -8 |
| Commodity Credit Corporation: Inventory change..... | 9.2 | -8 | 9.2 | 16.1 | 4.3 | -1.1 | 6 | -3.9 | 4.9 | -3 | 4.1 | 9.7 | 1.7 | -7 | -7 | -2.9 |
| Other nondurables..... | 5.2 | 6.6 | 4.6 | 5.2 | 6.0 | 6.6 | 7.5 | 6.4 | 1.7 | 2.2 | 1.6 | 1.8 | 2.0 | 2.3 | 2.2 | 2.1 |
| Services..... | 55.0 | 59.0 | 54.6 | 57.1 | 58.6 | 58.8 | 58.6 | 60.2 | 26.8 | 27.4 | 26.6 | 27.2 | 27.4 | 27.4 | 27.2 | 27.7 |
| Compensation of employees..... | 32.7 | 34.3 | 32.6 | 33.6 | 34.1 | 34.3 | 34.4 | 34.5 | 16.6 | 16.6 | 16.6 | 16.6 | 16.6 | 16.6 | 16.6 | 16.6 |
| Other services..... | 22.3 | 24.7 | 22.0 | 23.5 | 24.4 | 24.6 | 24.3 | 25.6 | 10.2 | 10.8 | 10.0 | 10.5 | 10.8 | 10.8 | 10.6 | 11.1 |
| Structures..... | 6.7 | 6.7 | 6.6 | 6.6 | 6.8 | 6.5 | 7.1 | 6.4 | 2.9 | 2.9 | 2.9 | 2.9 | 2.9 | 2.8 | 3.0 | 2.7 |
| State and local..... | 390.5 | 415.0 | 394.0 | 400.5 | 404.0 | 409.7 | 420.2 | 426.1 | 175.2 | 175.4 | 175.3 | 175.2 | 174.5 | 174.5 | 176.3 | 176.3 |
| Durable goods..... | 13.3 | 14.3 | 13.4 | 13.7 | 13.9 | 14.2 | 14.5 | 14.7 | 6.2 | 6.5 | 6.3 | 6.3 | 6.4 | 6.5 | 6.6 | 6.7 |
| Nondurable goods..... | 31.3 | 32.0 | 31.4 | 31.6 | 30.8 | 31.4 | 32.5 | 33.3 | 11.7 | 12.1 | 11.7 | 11.8 | 11.9 | 12.0 | 12.2 | 12.4 |
| Services..... | 304.8 | 328.5 | 307.8 | 313.7 | 319.8 | 325.5 | 331.4 | 337.5 | 139.5 | 139.5 | 139.5 | 139.1 | 139.2 | 139.4 | 139.6 | 139.8 |
| Compensation of employees..... | 223.0 | 240.4 | 225.0 | 229.5 | 233.8 | 238.1 | 242.6 | 246.9 | 105.6 | 105.2 | 105.4 | 105.1 | 105.1 | 105.1 | 105.2 | 105.2 |
| Other services..... | 81.8 | 88.2 | 82.8 | 84.3 | 85.9 | 87.4 | 88.8 | 90.6 | 33.9 | 34.3 | 34.0 | 34.0 | 34.1 | 34.2 | 34.4 | 34.5 |
| Structures..... | 41.0 | 40.1 | 41.4 | 41.5 | 39.5 | 38.5 | 41.8 | 40.5 | 17.7 | 17.3 | 17.8 | 18.0 | 17.0 | 16.6 | 17.9 | 17.5 |

Table 4.1-4.2.—Foreign Transactions in the National Income and Product Accounts in Current and Constant Dollars

| | Billions of dollars | | | | | | | | Billions of 1972 dollars | | | | | | | | | |
|---|---------------------|-------------------|-------------------------------------|-------|-------|-------|-------|-----------------|--------------------------|-------------------|-------------------------------------|-------|-------|-------|-------|-----------------|--|--|
| | 1982 | 1983 ^P | Seasonally adjusted at annual rates | | | | | | 1982 | 1983 ^P | Seasonally adjusted at annual rates | | | | | | | |
| | | | 1982 | | 1983 | | | | | | 1982 | | 1983 | | | | | |
| | | | III | IV | I | II | III | IV ^P | | | III | IV | I | II | III | IV ^P | | |
| Receipts from foreigners..... | 347.6 | 335.8 | 346.0 | 321.6 | 326.9 | 327.1 | 341.1 | 348.1 | | | | | | | | | | |
| Exports of goods and services..... | 347.6 | 335.8 | 346.0 | 321.6 | 326.9 | 327.1 | 341.1 | 348.1 | 147.3 | 138.9 | 146.4 | 136.5 | 137.3 | 136.2 | 140.7 | 141.5 | | |
| Merchandise..... | 209.2 | 198.5 | 206.6 | 190.9 | 195.6 | 194.3 | 201.2 | 208.0 | 81.4 | 76.6 | 80.6 | 75.4 | 76.9 | 75.5 | 77.4 | 76.6 | | |
| Durable goods..... | 119.5 | 113.7 | 120.5 | 108.7 | 111.8 | 112.4 | 114.7 | 115.9 | 44.4 | 41.6 | 44.5 | 40.2 | 41.2 | 41.2 | 41.8 | 42.0 | | |
| Nondurable goods..... | 89.8 | 84.8 | 86.1 | 82.2 | 83.8 | 81.9 | 86.5 | 87.1 | 37.0 | 35.0 | 36.0 | 35.2 | 35.7 | 34.3 | 35.5 | 34.6 | | |
| Services..... | 138.4 | 137.3 | 139.3 | 130.8 | 131.3 | 132.8 | 139.8 | 145.1 | 65.9 | 62.3 | 65.9 | 61.1 | 60.4 | 60.7 | 63.3 | 64.9 | | |
| Factor income ¹ | 86.5 | 82.8 | 87.4 | 80.3 | 76.9 | 79.2 | 85.9 | 89.1 | 42.2 | 38.5 | 42.4 | 38.5 | 36.3 | 37.1 | 39.9 | 40.9 | | |
| Other..... | 51.9 | 54.5 | 51.9 | 50.5 | 54.5 | 53.7 | 53.9 | 56.0 | 23.7 | 23.8 | 23.5 | 22.6 | 24.1 | 23.6 | 23.4 | 24.0 | | |
| Capital grants received by the United States (net)..... | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | | | | | | | | | | |
| Payments to foreigners..... | 347.6 | 335.8 | 346.0 | 321.6 | 326.9 | 327.1 | 341.1 | 348.1 | | | | | | | | | | |
| Imports of goods and services..... | 330.2 | 346.4 | 345.0 | 316.1 | 309.9 | 335.6 | 359.4 | 380.7 | 118.4 | 127.2 | 122.4 | 113.5 | 116.8 | 123.9 | 129.2 | 139.0 | | |
| Merchandise..... | 244.5 | 260.9 | 257.9 | 235.0 | 230.9 | 251.3 | 272.7 | 288.6 | 79.7 | 89.2 | 83.0 | 77.0 | 81.4 | 86.2 | 90.7 | 98.3 | | |
| Durable goods..... | 123.4 | 139.6 | 126.0 | 114.0 | 124.7 | 134.6 | 141.6 | 157.5 | 52.3 | 59.0 | 53.4 | 49.0 | 53.2 | 56.6 | 59.9 | 66.1 | | |
| Nondurable goods..... | 121.1 | 121.3 | 131.9 | 121.0 | 106.2 | 116.8 | 131.1 | 131.1 | 27.4 | 30.2 | 29.6 | 28.0 | 28.2 | 29.6 | 30.8 | 32.2 | | |
| Services..... | 85.7 | 85.5 | 87.1 | 81.0 | 79.0 | 84.2 | 86.7 | 92.1 | 38.7 | 38.1 | 39.5 | 36.5 | 35.4 | 37.7 | 38.5 | 40.7 | | |
| Factor income ¹ | 39.3 | 36.7 | 40.9 | 34.3 | 32.6 | 35.1 | 37.9 | 41.1 | 19.1 | 17.1 | 19.8 | 16.4 | 15.4 | 16.4 | 17.6 | 18.9 | | |
| Other..... | 46.4 | 48.9 | 46.3 | 46.7 | 46.5 | 49.2 | 48.8 | 50.9 | 19.5 | 21.0 | 19.6 | 20.1 | 20.0 | 21.3 | 20.9 | 21.8 | | |
| Transfer payments (net)..... | 7.5 | 7.0 | 6.9 | 8.7 | 6.1 | 7.1 | 7.2 | 7.6 | | | | | | | | | | |
| From persons (net)..... | 1.1 | 1.1 | 1.1 | 1.0 | 1.0 | 1.1 | 1.2 | 1.2 | | | | | | | | | | |
| From government (net)..... | 6.3 | 5.8 | 5.8 | 7.6 | 5.0 | 6.0 | 6.0 | 6.4 | | | | | | | | | | |
| Interest paid by government to foreigners..... | 18.2 | 17.6 | 18.9 | 18.8 | 17.6 | 17.4 | 17.7 | 17.6 | | | | | | | | | | |
| Net foreign investment..... | -8.3 | -35.2 | 24.8 | -21.9 | -6.7 | -33.0 | -43.2 | -57.8 | | | | | | | | | | |

Table 4.1-4.2:

1. Equals rest-of-the-world production as shown in tables 1.5-1.6.

Table 4.3-4.4.—Merchandise Exports and Imports by Type of Product and by End-Use Category in Current and Constant Dollars

| | Billions of dollars | | | | | | | | Billions of 1972 dollars | | | | | | | |
|---|---------------------|-------------------|-------------------------------------|-------|-------|-------|-------|-----------------|--------------------------|-------------------|-------------------------------------|------|------|------|------|-----------------|
| | 1982 | 1983 ^P | Seasonally adjusted at annual rates | | | | | | 1982 | 1983 ^P | Seasonally adjusted at annual rates | | | | | |
| | | | 1982 | | 1983 | | | | | | 1982 | | 1983 | | | |
| | | | III | IV | I | II | III | IV ^P | | | III | IV | I | II | III | IV ^P |
| Merchandise exports..... | 209.2 | 198.5 | 206.6 | 190.9 | 195.6 | 194.3 | 201.2 | 203.0 | 81.4 | 76.6 | 80.6 | 75.4 | 76.9 | 75.5 | 77.4 | 76.6 |
| Foods, feeds, and beverages..... | 31.6 | 31.4 | 28.6 | 27.4 | 31.6 | 30.0 | 31.5 | 32.4 | 14.5 | 13.8 | 13.5 | 13.3 | 14.8 | 13.6 | 13.7 | 13.3 |
| Industrial supplies and materials..... | 61.6 | 56.8 | 59.6 | 57.4 | 55.0 | 55.4 | 57.9 | 58.9 | 21.7 | 20.6 | 21.2 | 20.7 | 20.0 | 20.2 | 21.1 | 21.0 |
| Durable goods..... | 16.9 | 16.2 | 16.6 | 15.7 | 15.0 | 15.9 | 16.8 | 17.2 | 5.9 | 5.9 | 5.9 | 5.7 | 5.5 | 5.8 | 6.1 | 6.1 |
| Nondurable goods..... | 44.7 | 40.5 | 43.1 | 41.6 | 39.9 | 39.5 | 41.1 | 41.7 | 15.7 | 14.7 | 15.3 | 15.0 | 14.5 | 14.4 | 15.0 | 14.9 |
| Capital goods, except autos..... | 73.8 | 68.1 | 73.7 | 67.4 | 69.4 | 67.9 | 67.0 | 68.0 | 28.4 | 25.8 | 28.2 | 25.7 | 26.4 | 25.7 | 25.3 | 25.6 |
| Autos..... | 17.1 | 18.4 | 17.8 | 14.3 | 16.6 | 18.2 | 19.0 | 19.8 | 5.4 | 5.6 | 5.5 | 4.4 | 5.1 | 5.6 | 5.8 | 5.9 |
| Consumer goods..... | 14.8 | 14.0 | 14.7 | 14.3 | 13.8 | 13.7 | 14.3 | 14.3 | 7.4 | 7.0 | 7.3 | 7.3 | 7.0 | 6.9 | 7.1 | 7.1 |
| Durable goods..... | 6.5 | 6.0 | 6.4 | 6.1 | 6.1 | 5.8 | 6.1 | 6.1 | 2.6 | 2.4 | 2.5 | 2.4 | 2.4 | 2.3 | 2.5 | 2.5 |
| Nondurable goods..... | 8.3 | 8.0 | 8.3 | 8.1 | 7.7 | 7.8 | 8.2 | 8.2 | 4.8 | 4.6 | 4.8 | 4.8 | 4.6 | 4.6 | 4.7 | 4.6 |
| Other..... | 10.3 | 9.9 | 12.2 | 10.0 | 9.2 | 9.2 | 11.5 | 9.6 | 4.0 | 3.8 | 4.8 | 4.0 | 3.6 | 3.6 | 4.4 | 3.6 |
| Durable goods..... | 5.1 | 4.9 | 6.1 | 5.0 | 4.6 | 4.6 | 5.8 | 4.8 | 2.0 | 1.9 | 2.4 | 2.0 | 1.8 | 1.8 | 2.2 | 1.8 |
| Nondurable goods..... | 5.1 | 4.9 | 6.1 | 5.0 | 4.6 | 4.6 | 5.8 | 4.8 | 2.0 | 1.9 | 2.4 | 2.0 | 1.8 | 1.8 | 2.2 | 1.8 |
| Merchandise imports..... | 244.5 | 260.9 | 257.9 | 235.0 | 230.9 | 251.3 | 272.7 | 288.6 | 79.7 | 89.2 | 83.0 | 77.0 | 81.4 | 86.2 | 90.7 | 98.3 |
| Foods, feeds, and beverages..... | 17.1 | 18.4 | 18.7 | 17.7 | 17.7 | 18.2 | 18.5 | 19.0 | 7.2 | 7.7 | 8.0 | 7.4 | 7.6 | 7.7 | 7.7 | 7.9 |
| Industrial supplies and materials, excluding petroleum..... | 46.7 | 51.8 | 47.1 | 44.6 | 47.8 | 50.5 | 52.4 | 56.5 | 16.3 | 19.1 | 16.7 | 16.1 | 17.5 | 18.5 | 19.2 | 21.2 |
| Durable goods..... | 23.9 | 27.4 | 23.3 | 22.0 | 23.2 | 26.4 | 28.9 | 31.1 | 8.3 | 10.1 | 8.2 | 7.9 | 8.5 | 9.7 | 10.6 | 11.6 |
| Nondurable goods..... | 22.8 | 24.4 | 23.8 | 22.7 | 24.5 | 24.1 | 23.5 | 25.4 | 8.0 | 9.0 | 8.5 | 8.2 | 9.0 | 8.8 | 8.6 | 9.5 |
| Petroleum and products..... | 61.2 | 55.6 | 68.9 | 60.5 | 42.0 | 52.1 | 66.3 | 62.0 | 5.1 | 5.1 | 5.8 | 5.0 | 3.6 | 4.9 | 6.1 | 5.7 |
| Capital goods, except autos..... | 38.3 | 41.1 | 38.7 | 34.5 | 37.2 | 38.6 | 41.8 | 46.8 | 18.9 | 20.4 | 19.1 | 17.3 | 18.5 | 19.0 | 20.8 | 23.1 |
| Autos..... | 34.8 | 41.9 | 37.5 | 31.3 | 36.9 | 41.1 | 41.5 | 48.4 | 11.5 | 13.7 | 12.7 | 10.5 | 12.2 | 13.5 | 13.6 | 15.6 |
| Consumer goods..... | 39.7 | 44.8 | 40.3 | 39.0 | 43.2 | 49.8 | 44.1 | 48.0 | 17.9 | 20.2 | 18.1 | 17.7 | 19.4 | 19.7 | 19.9 | 21.6 |
| Durable goods..... | 23.3 | 25.5 | 23.3 | 22.5 | 24.3 | 25.0 | 25.3 | 27.3 | 12.1 | 13.3 | 12.1 | 11.8 | 12.7 | 13.0 | 13.2 | 14.2 |
| Nondurable goods..... | 16.4 | 19.3 | 17.0 | 16.5 | 18.8 | 18.8 | 18.8 | 20.7 | 5.8 | 6.9 | 6.0 | 5.8 | 6.7 | 6.8 | 6.7 | 7.4 |
| Other..... | 7.2 | 7.3 | 6.7 | 7.3 | 6.2 | 7.1 | 8.0 | 7.9 | 2.9 | 3.0 | 2.7 | 3.0 | 2.6 | 2.9 | 3.3 | 3.2 |
| Durable goods..... | 3.6 | 3.7 | 3.3 | 3.6 | 3.1 | 3.6 | 4.0 | 4.0 | 1.5 | 1.5 | 1.4 | 1.5 | 1.3 | 1.5 | 1.6 | 1.6 |
| Nondurable goods..... | 3.6 | 3.7 | 3.3 | 3.6 | 3.1 | 3.6 | 4.0 | 4.0 | 1.5 | 1.5 | 1.4 | 1.5 | 1.3 | 1.5 | 1.6 | 1.6 |
| Addenda: | | | | | | | | | | | | | | | | |
| Exports: | | | | | | | | | | | | | | | | |
| Agricultural products..... | 37.2 | 36.7 | 33.8 | 33.1 | 36.0 | 35.3 | 37.8 | 37.6 | 17.1 | 16.2 | 15.9 | 15.9 | 16.8 | 16.0 | 16.4 | 15.5 |
| Nonagricultural products..... | 172.0 | 161.8 | 172.9 | 157.8 | 159.5 | 158.9 | 163.5 | 165.4 | 64.3 | 60.4 | 64.7 | 59.6 | 60.1 | 59.6 | 61.0 | 61.1 |
| Imports of nonpetroleum products..... | 183.3 | 205.3 | 189.0 | 174.5 | 188.9 | 199.2 | 206.3 | 226.6 | 74.6 | 84.1 | 77.2 | 71.9 | 77.7 | 81.4 | 84.6 | 92.6 |

Table 5.1.—Gross Saving and Investment

| | Billions of dollars | | | | | | | |
|---|---------------------|-------------------|-------------------------------------|--------|--------|--------|--------|-----------------|
| | 1982 | 1983 ^p | Seasonally adjusted at annual rates | | | | | |
| | | | 1982 | | 1983 | | | |
| | | | III | IV | I | II | III | IV ^p |
| Gross saving | 405.8 | 436.0 | 397.9 | 351.3 | 398.5 | 420.6 | 455.4 | |
| Gross private saving | 521.6 | 567.8 | 524.9 | 526.6 | 541.5 | 535.0 | 587.5 | |
| Personal saving | 125.4 | 113.1 | 123.0 | 120.8 | 121.7 | 91.5 | 115.3 | 123.5 |
| Undistributed corporate profits with IVA and CCAadj | 37.0 | 77.4 | 38.9 | 37.5 | 48.9 | 70.1 | 89.7 | |
| Undistributed profits | 46.4 | 56.3 | 47.7 | 43.1 | 36.7 | 55.2 | 70.4 | |
| IVA | -8.4 | -9.8 | -9.0 | -10.3 | -1.7 | -10.6 | -18.3 | -8.5 |
| CCAadj | -1.1 | 30.8 | .1 | 4.7 | 13.9 | 25.6 | 37.6 | 46.3 |
| Capital consumption allowances with CCAadj: | | | | | | | | |
| Corporate | 222.0 | 231.6 | 224.5 | 227.7 | 228.3 | 229.8 | 233.1 | 235.1 |
| Noncorporate | 137.2 | 145.8 | 138.5 | 140.5 | 142.6 | 143.5 | 148.6 | 148.5 |
| Wage accruals less disbursements | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Government surplus or deficit (-), NIPA's | -115.8 | -131.8 | -127.0 | -175.3 | -142.9 | -114.4 | -131.8 | |
| Federal | -147.1 | -182.9 | -158.3 | -208.2 | -183.3 | -166.1 | -187.3 | |
| State and local | 31.3 | 51.0 | 31.3 | 32.9 | 40.4 | 51.7 | 55.5 | |
| Capital grants received by the United States (net) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Gross investment | 406.2 | 436.1 | 400.5 | 355.5 | 397.4 | 417.1 | 457.9 | 472.0 |
| Gross private domestic investment | 414.5 | 471.3 | 425.3 | 377.4 | 404.1 | 450.1 | 501.1 | 529.8 |
| Net foreign investment | -8.3 | -35.2 | -24.8 | -21.9 | -6.7 | -33.0 | -43.2 | -57.8 |
| Statistical discrepancy | .5 | .1 | 2.5 | 4.2 | -1.2 | -3.5 | 2.5 | |

Table 5.10-5.11.—Inventories and Final Sales of Business in Current and Constant Dollars

| | Billions of dollars | | | | | | | |
|--|--------------------------------------|-------|-------|-------|-------|-----------------|--|--|
| | Seasonally adjusted quarterly totals | | | | | | | |
| | 1982 | | 1983 | | | | | |
| | III | IV | I | II | III | IV ^p | | |
| Inventories ¹ | 814.9 | 798.4 | 791.5 | 793.9 | 807.5 | 816.9 | | |
| Farm | 84.6 | 80.7 | 84.3 | 82.6 | 81.9 | 82.4 | | |
| Nonfarm | 730.3 | 717.7 | 707.1 | 711.3 | 725.5 | 734.6 | | |
| Durable goods | 416.9 | 407.3 | 399.8 | 401.5 | 409.5 | 415.9 | | |
| Nondurable goods | 313.5 | 310.4 | 307.3 | 309.8 | 316.1 | 318.6 | | |
| Manufacturing | 349.4 | 341.5 | 332.7 | 334.9 | 341.1 | 343.1 | | |
| Durable goods | 226.0 | 220.2 | 214.3 | 216.6 | 219.1 | 220.6 | | |
| Nondurable goods | 123.4 | 121.4 | 118.4 | 118.3 | 122.0 | 122.5 | | |
| Wholesale trade | 165.0 | 163.5 | 159.1 | 159.2 | 164.1 | 167.3 | | |
| Durable goods | 106.0 | 104.1 | 100.9 | 100.0 | 103.0 | 105.1 | | |
| Nondurable goods | 59.0 | 59.5 | 58.1 | 59.2 | 61.0 | 62.2 | | |
| Merchant wholesalers | 135.2 | 134.2 | 131.8 | 131.3 | 135.2 | 138.4 | | |
| Durable goods | 90.4 | 88.8 | 86.0 | 84.8 | 87.7 | 89.6 | | |
| Nondurable goods | 44.8 | 45.4 | 45.8 | 46.5 | 47.5 | 48.7 | | |
| Nonmerchant wholesalers | 29.9 | 29.3 | 27.3 | 27.9 | 28.9 | 28.9 | | |
| Durable goods | 15.6 | 15.2 | 15.0 | 15.2 | 15.4 | 15.5 | | |
| Nondurable goods | 14.2 | 14.1 | 12.3 | 12.7 | 13.5 | 13.5 | | |
| Retail trade | 143.2 | 141.3 | 143.3 | 145.6 | 149.3 | 158.0 | | |
| Durable goods | 66.2 | 64.3 | 65.8 | 66.1 | 68.4 | 71.1 | | |
| Nondurable goods | 77.0 | 77.1 | 77.4 | 79.5 | 80.9 | 82.0 | | |
| Other | 72.7 | 71.3 | 72.1 | 71.6 | 71.1 | 71.1 | | |
| Final sales ² | 217.9 | 223.0 | 226.2 | 232.0 | 236.8 | 241.3 | | |
| Final sales of goods and structures | 130.7 | 133.8 | 135.2 | 138.6 | 141.9 | 143.8 | | |
| Ratio: Inventories to final sales | 3.74 | 3.58 | 3.50 | 3.42 | 3.41 | 3.39 | | |
| Nonfarm inventories to final sales | 3.85 | 3.22 | 3.13 | 3.07 | 3.06 | 3.04 | | |
| Nonfarm inventories to final sales of goods and structures | 5.59 | 5.36 | 5.23 | 5.13 | 5.11 | 5.11 | | |
| | Billions of 1972 dollars | | | | | | | |
| Inventories ¹ | 344.0 | 338.3 | 334.5 | 333.1 | 334.1 | 335.9 | | |
| Farm | 43.8 | 43.4 | 43.3 | 42.8 | 41.5 | 40.5 | | |
| Nonfarm | 300.2 | 294.9 | 291.2 | 290.3 | 292.5 | 295.5 | | |
| Durable goods | 181.2 | 176.4 | 172.5 | 171.6 | 173.0 | 174.9 | | |
| Nondurable goods | 119.0 | 118.5 | 118.7 | 118.8 | 119.0 | 120.5 | | |
| Manufacturing | 143.0 | 139.6 | 136.5 | 136.3 | 136.6 | 136.9 | | |
| Durable goods | 97.3 | 94.6 | 92.1 | 92.1 | 91.9 | 92.1 | | |
| Nondurable goods | 45.7 | 44.9 | 44.4 | 44.1 | 44.7 | 44.8 | | |
| Wholesale trade | 67.7 | 67.1 | 65.4 | 64.7 | 65.7 | 66.8 | | |
| Durable goods | 45.1 | 44.1 | 42.5 | 41.7 | 42.7 | 43.3 | | |
| Nondurable goods | 22.6 | 22.9 | 22.9 | 23.0 | 23.0 | 23.5 | | |
| Merchant wholesalers | 56.9 | 56.5 | 55.2 | 54.4 | 55.4 | 56.4 | | |
| Durable goods | 38.2 | 37.5 | 36.0 | 35.2 | 36.2 | 36.7 | | |
| Nondurable goods | 18.7 | 19.0 | 19.2 | 19.3 | 19.2 | 19.7 | | |
| Nonmerchant wholesalers | 10.8 | 10.6 | 10.2 | 10.3 | 10.3 | 10.4 | | |
| Durable goods | 6.9 | 6.6 | 6.5 | 6.5 | 6.5 | 6.6 | | |
| Nondurable goods | 3.9 | 3.9 | 3.7 | 3.7 | 3.8 | 3.8 | | |
| Retail trade | 66.1 | 65.1 | 65.9 | 66.8 | 67.3 | 68.8 | | |
| Durable goods | 30.6 | 29.5 | 29.9 | 29.8 | 30.4 | 31.5 | | |
| Nondurable goods | 35.5 | 35.7 | 36.0 | 36.5 | 36.8 | 37.2 | | |
| Other | 23.4 | 23.2 | 23.4 | 23.0 | 22.9 | 23.0 | | |
| Final sales ² | 105.1 | 106.6 | 106.8 | 108.9 | 110.3 | 111.4 | | |
| Final sales of goods and structures | 64.4 | 65.7 | 65.6 | 67.3 | 68.6 | 69.2 | | |
| Ratio: Inventories to final sales | 3.27 | 3.18 | 3.13 | 3.06 | 3.03 | 3.02 | | |
| Nonfarm inventories to final sales | 2.86 | 2.77 | 2.73 | 2.67 | 2.65 | 2.65 | | |
| Nonfarm inventories to final sales of goods and structures | 4.66 | 4.49 | 4.44 | 4.31 | 4.27 | 4.27 | | |

Table 5.8-5.9.—Change in Business Inventories by Industry in Current and Constant Dollars

| | Billions of dollars | | | | | | | |
|--------------------------------------|--------------------------|-------------------|-------------------------------------|-------|-------------------|-------|-------|-----------------|
| | 1982 | 1983 ^p | Seasonally adjusted at annual rates | | | | | |
| | | | 1982 | | 1983 ^p | | | |
| | | | III | IV | I | II | III | IV ^p |
| Change in business inventories | -24.5 | -6.9 | -4.9 | -56.4 | -39.4 | -14.5 | 8.5 | 17.7 |
| Farm | -1.4 | -5.7 | -2.6 | -2.7 | -4 | -4.2 | -9.9 | -8.3 |
| Nonfarm | -23.1 | -1.2 | -2.3 | -53.7 | -39.0 | -10.3 | 18.4 | 26.0 |
| Change in book value | -13.9 | 9.5 | 7.7 | -42.4 | -37.7 | 1.5 | 38.8 | 35.5 |
| IVA ¹ | -9.3 | -10.7 | -10.0 | -11.3 | -1.3 | -11.8 | -20.4 | -9.5 |
| Manufacturing | -20.6 | -7.0 | -13.3 | -32.4 | -29.9 | -3.1 | 2.5 | 2.7 |
| Durable goods | -14.1 | -6.2 | -10.5 | -25.3 | -24.2 | .1 | -2.5 | 1.9 |
| Nondurable goods | -6.4 | -0.8 | -2.9 | -7.1 | -5.7 | -3.2 | 5.0 | .8 |
| Wholesale trade | -2.1 | -1.8 | .5 | -5.7 | -18.1 | -7.7 | 8.9 | 9.7 |
| Durable goods | -1.0 | -2.2 | 2.8 | -9.5 | -16.0 | -7.5 | 9.5 | 5.3 |
| Nondurable goods | -1.0 | .4 | -2.3 | 3.8 | -2.0 | -1 | -7 | 4.4 |
| Merchant wholesalers | .2 | -1.1 | .1 | -5.1 | -13.1 | -7.6 | 7.2 | 9.2 |
| Durable goods | .2 | -1.9 | 3.8 | -7.5 | -14.6 | -7.7 | 9.5 | 5.0 |
| Nondurable goods | 0 | .9 | -3.7 | 2.4 | 1.5 | .1 | -2.3 | 4.2 |
| Nonmerchant wholesalers | -2.2 | -7 | .4 | -6 | -5.0 | -1 | 1.7 | .5 |
| Durable goods | -1.2 | -2 | -1.0 | -2.0 | -1.4 | .1 | 0 | .4 |
| Nondurable goods | -1.0 | -5 | 1.4 | 1.4 | -3.6 | -2 | 1.7 | .2 |
| Retail trade | -1.0 | 7.9 | 11.7 | -9.2 | 6.9 | 8.9 | 8.1 | 12.9 |
| Durable goods | -1.0 | 4.6 | 12.8 | -10.4 | 3.5 | -7 | 6.0 | 9.8 |
| Nondurable goods | 0 | 3.3 | -1.1 | 1.3 | 3.4 | 4.6 | 2.1 | 3.1 |
| Other | .5 | -4 | -1.2 | -6.5 | 2.1 | -3.4 | -1.0 | .7 |
| Durable goods | .7 | .4 | 1.3 | .2 | -1.5 | -.7 | .1 | .4 |
| Nondurable goods | -2 | 0 | -2.5 | -6.7 | 3.6 | -2.7 | -1.1 | .4 |
| | Billions of 1972 dollars | | | | | | | |
| Change in business inventories | -9.4 | -2.4 | -1.3 | -22.7 | -15.4 | -5.4 | 3.8 | 7.5 |
| Farm | -8 | -2.9 | -1.4 | -1.6 | -3 | -2.1 | -5.0 | -4.2 |
| Nonfarm | -8.6 | .5 | .1 | -21.1 | -15.1 | -3.3 | 8.8 | 11.7 |
| Change in book value | | | | | | | | |
| IVA ¹ | | | | | | | | |
| Manufacturing | -8.4 | -2.6 | -5.5 | -13.6 | -12.3 | -.8 | 1.4 | 1.3 |
| Durable goods | -6.0 | -2.5 | -4.5 | -10.6 | -10.1 | .2 | -.9 | .9 |
| Nondurable goods | -2.4 | -.1 | -.9 | -3.0 | -2.2 | -1.0 | 2.3 | .3 |
| Wholesale trade | -1 | -.3 | .4 | -2.4 | -6.7 | -2.9 | 4.1 | 4.2 |
| Durable goods | -.3 | -.9 | 1.4 | -3.8 | -6.7 | -3.1 | 4.0 | 2.3 |
| Nondurable goods | .2 | .6 | -1.0 | 1.4 | 0 | .3 | 1 | 1.9 |
| Merchant wholesalers | .6 | -.1 | .7 | -1.6 | -5.3 | -2.9 | 3.8 | 4.1 |
| Durable goods | .2 | -.8 | 1.8 | -3.0 | -6.1 | -3.2 | 4.0 | 2.2 |
| Nondurable goods | .4 | .7 | -1.1 | 1.4 | .7 | .3 | -.3 | 1.9 |
| Nonmerchant wholesalers | -.8 | -2 | -.3 | -.9 | -1.3 | .1 | .3 | .1 |
| Durable goods | -.5 | -1 | -.4 | -.8 | -.6 | .1 | 0 | .1 |
| Nondurable goods | -.2 | -.1 | -.1 | 0 | -.7 | 0 | .3 | 0 |
| Retail trade | -.5 | 3.6 | 5.3 | -4.1 | 3.1 | 1.7 | 3.8 | 5.9 |
| Durable goods | -.5 | 2.1 | 5.8 | -4.6 | 1.7 | -.5 | 2.6 | 4.4 |
| Nondurable goods | 0 | 1.6 | -.5 | .5 | 1.4 | 2.2 | 1.2 | 1.6 |
| Other | .4 | -.2 | -.2 | -1.0 | -.8 | -1.3 | -.5 | .3 |
| Durable goods | .3 | -.2 | -.6 | -.1 | -.6 | -.3 | 0 | .2 |
| Nondurable goods | .1 | 0 | -.7 | -1.1 | 1.4 | -1.0 | -.5 | .1 |

Table 5.10-5.11:

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 GNP. The former is the difference between two inventory stocks, each valued at their respective end-of-quarter prices. The latter is the change in the physical volume of inventories valued at average prices of the quarter. In addition, changes calculated from this table are at quarterly rates, whereas CBI is stated at annual rates. Quarter-to-quarter changes calculated from the constant-dollar inventories shown in this table are at quarterly rates, whereas the constant-dollar change in business inventories component of GNP is stated at annual rates.

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

Table 5.8-5.9:

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

Table 6.4.—National Income Without Capital Consumption Adjustment by Industry

| | Billions of dollars | | | | | | | |
|--|---------------------|-------------------|-------------------------------------|---------|---------|---------|---------|-----------------|
| | 1982 | 1983 ^P | Seasonally adjusted at annual rates | | | | | |
| | | | 1982 | | 1983 | | | |
| | | | III | IV | I | II | III | IV ^P |
| National income without CCA ^{adj} | 2,492.4 | 2,652.0 | 2,499.8 | 2,508.1 | 2,553.0 | 2,622.6 | 2,685.6 | |
| Domestic industries..... | 2,445.1 | 2,605.8 | 2,453.3 | 2,462.1 | 2,508.7 | 2,578.4 | 2,637.5 | |
| Private industries..... | 2,081.6 | 2,216.8 | 2,087.7 | 2,087.8 | 2,127.5 | 2,192.2 | 2,245.4 | |
| Agriculture, forestry, and fisheries..... | 68.4 | 69.0 | 62.7 | 73.4 | 69.7 | 68.6 | 63.7 | |
| Mining..... | 39.8 | 35.2 | 36.7 | 33.9 | 34.6 | 33.0 | 36.1 | |
| Construction..... | 106.7 | 113.7 | 105.7 | 106.2 | 108.4 | 111.9 | 116.4 | |
| Manufacturing..... | 548.9 | 590.2 | 555.8 | 530.3 | 551.9 | 581.6 | 607.6 | |
| Durable goods..... | 316.7 | 343.1 | 320.3 | 298.5 | 318.9 | 337.7 | 353.5 | |
| Nondurable goods..... | 232.2 | 247.1 | 235.5 | 231.7 | 233.0 | 243.8 | 254.1 | |
| Transportation and public utilities..... | 199.9 | 205.1 | 198.9 | 197.7 | 198.8 | 204.4 | 205.0 | |
| Transportation..... | 83.0 | 85.0 | 82.7 | 81.5 | 82.1 | 83.8 | 86.6 | |
| Communication..... | 60.2 | 59.4 | 60.2 | 59.7 | 60.0 | 60.9 | 56.1 | |
| Electric, gas, and sanitary services..... | 56.7 | 60.7 | 56.0 | 56.5 | 56.8 | 59.7 | 62.3 | |
| Wholesale trade..... | 152.4 | 161.5 | 151.5 | 151.0 | 151.1 | 159.4 | 164.8 | |
| Retail trade..... | 209.7 | 225.5 | 211.0 | 215.8 | 218.8 | 223.6 | 228.7 | |
| Finance, insurance, and real estate..... | 369.8 | 394.1 | 372.8 | 379.5 | 386.6 | 392.7 | 395.7 | |
| Services..... | 386.0 | 422.5 | 392.5 | 400.1 | 407.6 | 417.1 | 427.4 | |
| Government and government enterprises..... | 363.5 | 389.0 | 365.6 | 374.3 | 381.2 | 386.3 | 392.2 | |
| Rest of the world..... | 47.3 | 46.1 | 46.6 | 46.0 | 44.3 | 44.1 | 48.1 | 47.9 |

Table 6.20.—Corporate Profits by Industry

| | Billions of dollars | | | | | | | |
|---|---------------------|-------------------|-------------------------------------|-------|-------|-------|-------|-----------------|
| | 1982 | 1983 ^P | Seasonally adjusted at annual rates | | | | | |
| | | | 1982 | | 1983 | | | |
| | | | III | IV | I | II | III | IV ^P |
| Corporate profits with IVA and CCA ^{adj} | 164.8 | 226.3 | 168.5 | 161.9 | 181.8 | 218.2 | 248.4 | |
| Domestic industries..... | 143.0 | 204.4 | 147.8 | 137.8 | 161.6 | 197.7 | 225.0 | |
| Financial..... | 19.0 | 29.8 | 20.2 | 23.5 | 27.8 | 32.1 | 30.5 | |
| Nonfinancial..... | 124.0 | 174.5 | 127.5 | 114.3 | 133.9 | 165.7 | 194.5 | |
| Rest of the world..... | 21.8 | 22.0 | 20.7 | 24.1 | 20.2 | 20.5 | 23.4 | |
| Corporate profits with IVA..... | 165.9 | 195.5 | 168.3 | 157.2 | 168.0 | 192.7 | 210.8 | |
| Domestic industries..... | 144.1 | 173.5 | 147.6 | 133.1 | 147.8 | 172.2 | 187.4 | |
| Financial..... | 20.9 | 31.4 | 22.2 | 25.5 | 29.8 | 33.8 | 31.9 | |
| Federal Reserve Banks..... | 15.4 | 14.9 | 15.7 | 14.9 | 14.4 | 14.6 | 15.2 | |
| Other..... | 5.5 | 16.5 | 6.5 | 10.6 | 15.4 | 19.2 | 16.8 | |
| Nonfinancial..... | 123.2 | 142.1 | 125.4 | 107.6 | 118.0 | 138.4 | 155.5 | |
| Manufacturing..... | 59.0 | 69.4 | 65.5 | 48.3 | 53.7 | 68.1 | 78.2 | |
| Durable goods..... | 9.8 | 17.8 | 12.9 | 1.2 | 10.0 | 18.3 | 21.3 | |
| Primary metal industries..... | -5.4 | -9 | -5.6 | -6.0 | -1.6 | -1.1 | -6 | |
| Fabricated metal products..... | 3.2 | 3.6 | 3.1 | 2.1 | 2.8 | 4.0 | 3.9 | |
| Machinery, except electrical..... | 4.8 | 2.1 | 3.5 | 1.8 | 1.1 | 2.9 | 2.3 | |
| Electric and electronic equipment..... | 4.3 | 3.1 | 5.1 | 2.4 | 3.5 | 3.0 | 2.7 | |
| Motor vehicles and equipment..... | 4 | 6.9 | 3.3 | -1.2 | 3.0 | 5.6 | 10.2 | |
| Other..... | 2.5 | 3.0 | 3.5 | 2.2 | 1.2 | 3.9 | 2.8 | |
| Nondurable goods..... | 49.2 | 51.6 | 52.6 | 47.1 | 43.6 | 49.9 | 56.9 | |
| Food and kindred products..... | 7.3 | 6.7 | 8.0 | 7.2 | 6.9 | 6.9 | 6.3 | |
| Chemicals and allied products..... | 4.9 | 6.0 | 4.6 | 3.0 | 4.8 | 5.5 | 6.8 | |
| Petroleum and coal products..... | 24.8 | 21.2 | 26.8 | 23.5 | 15.9 | 20.0 | 24.7 | |
| Other..... | 12.2 | 17.7 | 13.2 | 13.4 | 16.0 | 17.4 | 19.1 | |
| Transportation and public utilities..... | 17.5 | 20.6 | 17.3 | 14.9 | 17.4 | 20.4 | 22.5 | |
| Wholesale and retail trade..... | 27.6 | 34.2 | 25.2 | 27.5 | 27.8 | 33.9 | 36.7 | |
| Other..... | 19.1 | 17.8 | 17.4 | 16.9 | 19.2 | 16.0 | 18.1 | |
| Rest of the world..... | 21.8 | 22.0 | 20.7 | 24.1 | 20.2 | 20.5 | 23.4 | |

Table 7.1.—Implicit Price Deflators for Gross National Product

| | Index numbers, 1972=100 | | | | | | | |
|---|-------------------------|-------------------|---------------------|--------|--------|--------|--------|-----------------|
| | 1982 | 1983 ^P | Seasonally adjusted | | | | | |
| | | | 1982 | | 1983 | | | |
| | | | III | IV | I | II | III | IV ^P |
| Gross national product..... | 206.88 | 215.63 | 208.03 | 210.00 | 212.83 | 214.55 | 216.44 | 218.53 |
| Personal consumption expenditures..... | 205.3 | 213.4 | 206.9 | 209.0 | 210.1 | 212.5 | 214.7 | 216.3 |
| Durable goods..... | 174.8 | 178.6 | 176.1 | 176.1 | 177.3 | 177.5 | 179.1 | 180.4 |
| Nondurable goods..... | 209.0 | 213.8 | 210.2 | 211.2 | 210.6 | 213.4 | 215.5 | 215.5 |
| Services..... | 211.6 | 224.5 | 213.4 | 217.2 | 219.8 | 223.1 | 225.7 | 229.1 |
| Gross private domestic investment..... | 215.3 | 216.6 | 215.3 | 215.7 | 215.9 | 215.5 | 217.0 | 217.9 |
| Fixed investment..... | 209.7 | 206.9 | 209.6 | 209.9 | 207.7 | 206.3 | 206.3 | 207.5 |
| Nonresidential..... | 265.8 | 264.0 | 264.3 | 265.4 | 264.0 | 263.7 | 263.7 | 264.5 |
| Structures..... | 183.1 | 182.9 | 183.3 | 183.2 | 181.8 | 182.1 | 182.7 | 184.9 |
| Producers' durable equipment..... | 240.2 | 247.4 | 240.9 | 238.4 | 244.9 | 243.9 | 249.0 | 251.2 |
| Residential..... | 244.0 | 250.5 | 244.9 | 241.5 | 248.2 | 248.8 | 251.9 | 254.2 |
| Nonfarm structures..... | 245.9 | 251.4 | 242.4 | 249.9 | 248.2 | 249.8 | 251.5 | 254.9 |
| Farm structures..... | 168.7 | 172.5 | 169.8 | 171.1 | 171.7 | 171.5 | 172.4 | 174.4 |
| Producers' durable equipment..... | | | | | | | | |
| Change in business inventories..... | | | | | | | | |
| Net exports of goods and services..... | 236.0 | 241.7 | 236.3 | 235.6 | 238.0 | 240.2 | 242.5 | 246.0 |
| Exports..... | 278.9 | 272.3 | 281.8 | 278.5 | 285.4 | 270.7 | 278.1 | 274.0 |
| Imports..... | | | | | | | | |
| Government purchases of goods and services..... | 222.5 | 235.3 | 224.4 | 226.8 | 231.3 | 234.0 | 236.5 | 239.3 |
| Federal..... | 222.0 | 233.3 | 223.8 | 224.4 | 230.9 | 232.7 | 233.8 | 235.8 |
| National defense..... | 217.7 | 237.8 | 228.3 | 234.3 | 234.9 | 236.7 | 238.8 | 240.7 |
| Nondefense..... | 220.0 | 222.0 | 218.9 | 205.7 | 221.7 | 222.6 | 221.7 | 222.2 |
| State and local..... | 222.9 | 236.6 | 224.7 | 228.5 | 231.6 | 234.8 | 238.3 | 241.6 |

Table 7.2.—Fixed-Weighted Price Indexes for Gross National Product, 1972 Weights

| | Index numbers, 1972=100 | | | | | | | |
|---|-------------------------|-------------------|---------------------|-------|-------|-------|-------|-----------------|
| | 1982 | 1983 ^P | Seasonally adjusted | | | | | |
| | | | 1982 | | 1983 | | | |
| | | | III | IV | I | II | III | IV ^P |
| Gross national product..... | 214.7 | 223.9 | 216.2 | 218.7 | 220.6 | 222.9 | 225.5 | 228.0 |
| Personal consumption expenditures..... | 213.2 | 222.0 | 214.7 | 217.4 | 218.3 | 220.9 | 223.3 | 225.8 |
| Durable goods..... | 181.2 | 185.9 | 182.3 | 182.9 | 183.9 | 184.8 | 186.6 | 188.5 |
| Nondurable goods..... | 219.0 | 223.3 | 220.1 | 221.7 | 220.0 | 222.7 | 224.4 | 226.0 |
| Services..... | 218.9 | 233.1 | 220.8 | 225.3 | 228.5 | 231.6 | 234.8 | 238.3 |
| Gross private domestic investment..... | 231.5 | 235.1 | 232.8 | 232.5 | 235.6 | 235.2 | 237.4 | 238.6 |
| Fixed investment..... | 225.7 | 230.3 | 227.2 | 228.6 | 229.9 | 230.1 | 230.9 | 231.6 |
| Nonresidential..... | 246.2 | 248.3 | 246.9 | 248.2 | 248.1 | 247.5 | 248.4 | 249.3 |
| Structures..... | 214.0 | 219.9 | 215.9 | 217.4 | 219.4 | 220.1 | 220.8 | 221.5 |
| Producers' durable equipment..... | 242.4 | 244.3 | 243.3 | 240.0 | 246.5 | 244.9 | 249.7 | 252.0 |
| Residential..... | | | | | | | | |
| Change in business inventories..... | | | | | | | | |
| Net exports of goods and services..... | 244.1 | 249.2 | 244.2 | 243.9 | 245.8 | 247.4 | 249.8 | 253.6 |
| Exports..... | 309.4 | 299.5 | 306.7 | 306.1 | 303.2 | 298.2 | 299.4 | 299.0 |
| Imports..... | | | | | | | | |
| Government purchases of goods and services..... | 226.4 | 236.9 | 227.5 | 231.4 | 233.7 | 235.2 | 238.3 | 240.6 |
| Federal..... | 230.6 | 238.1 | 230.8 | 235.6 | 237.0 | 236.2 | 238.7 | 240.3 |
| National defense..... | 236.7 | 244.0 | 236.6 | 241.9 | 242.9 | 241.8 | 244.7 | 246.4 |
| Nondefense..... | 215.0 | 222.9 | 215.8 | 219.7 | 221.7 | 221.9 | 223.3 | 224.6 |
| State and local..... | 223.6 | 236.2 | 225.3 | 228.6 | 231.5 | 234.5 | 238.0 | 240.9 |
| Addenda: | | | | | | | | |
| Gross domestic purchases ¹ | 218.9 | 227.2 | 220.2 | 222.7 | 224.3 | 226.1 | 228.7 | 230.9 |
| Final sales..... | 214.7 | 224.0 | 216.3 | 218.8 | 220.6 | 222.9 | 225.5 | 228.0 |
| Final sales to domestic purchasers ¹ | 218.9 | 227.3 | 220.3 | 222.8 | 224.3 | 226.2 | 228.7 | 231.0 |
| Personal consumption expenditures, food..... | 217.3 | 221.7 | 218.2 | 218.4 | 219.5 | 222.3 | 221.6 | 223.5 |
| Personal consumption expenditures, energy..... | 363.7 | 365.6 | 366.8 | 374.9 | 357.0 | 362.9 | 370.4 | 372.0 |
| Other personal consumption expenditures..... | 198.1 | 208.8 | 199.7 | 202.6 | 205.1 | 207.4 | 210.2 | 212.9 |
| Gross domestic product..... | 214.7 | 224.0 | 216.3 | 218.8 | 220.6 | 223.0 | 225.5 | 228.1 |
| Business..... | 215.2 | 223.7 | 216.8 | 218.8 | 220.8 | 223.0 | 225.6 | 228.1 |
| Nonfarm..... | 215.2 | | | | | | | |

Table 7.1-7.2:

1. Gross domestic purchases equals GNP less exports plus imports; final sales to domestic purchasers equals final sales less exports plus imports.

Table 7.3.—Implicit Price Deflators for Gross National Product by Major Type of Product

| | Index numbers, 1972=100 | | | | | | | |
|---|-------------------------|-------------------|---------------------|--------|--------|--------|--------|-----------------|
| | 1982 | 1983 ^p | Seasonally adjusted | | | | | |
| | | | 1982 | | 1983 | | | |
| | | | III | IV | I | II | III | IV ^p |
| Gross national product | 206.88 | 215.63 | 208.03 | 210.00 | 212.83 | 214.55 | 216.44 | 218.53 |
| Final sales..... | 207.2 | 215.7 | 208.2 | 210.6 | 213.3 | 214.7 | 216.4 | 218.4 |
| Change in business inventories..... | | | | | | | | |
| Goods | 193.6 | 198.2 | 194.5 | 194.0 | 196.7 | 197.5 | 198.7 | 199.9 |
| Final sales..... | 194.5 | 198.6 | 194.8 | 195.8 | 198.1 | 198.1 | 198.5 | 199.5 |
| Change in business inventories..... | | | | | | | | |
| Durable goods..... | 185.7 | 188.1 | 188.6 | 184.9 | 184.8 | 186.8 | 189.7 | 190.5 |
| Final sales..... | 187.0 | 188.6 | 188.5 | 188.5 | 188.1 | 187.5 | 189.0 | 189.6 |
| Change in business inventories..... | | | | | | | | |
| Nondurable goods..... | 199.0 | 205.6 | 198.7 | 199.9 | 204.6 | 205.3 | 205.4 | 207.1 |
| Final sales..... | 199.8 | 205.9 | 199.2 | 200.8 | 205.1 | 205.9 | 205.5 | 206.9 |
| Change in business inventories..... | | | | | | | | |
| Services | 212.2 | 225.8 | 213.9 | 218.2 | 221.3 | 224.5 | 227.1 | 230.4 |
| Structures | 251.9 | 252.7 | 251.4 | 250.2 | 252.0 | 250.9 | 253.1 | 254.5 |
| Addenda: | | | | | | | | |
| Gross domestic purchases ¹ | 209.8 | 218.0 | 211.4 | 212.9 | 214.7 | 216.8 | 219.2 | 221.0 |
| Final sales to domestic purchasers ¹ | 210.1 | 218.1 | 211.5 | 213.5 | 215.1 | 217.0 | 219.2 | 220.9 |

Table 7.4.—Implicit Price Deflators for Gross National Product by Sector

| | | | | | | | | |
|---|--------|--------|--------|--------|--------|--------|--------|--------|
| Gross national product | 206.88 | 215.63 | 208.03 | 210.00 | 212.83 | 214.55 | 216.44 | 218.53 |
| Gross domestic product | 206.9 | 215.6 | 208.1 | 210.0 | 212.9 | 214.6 | 216.5 | 218.5 |
| Business | 206.0 | 213.9 | 207.1 | 208.5 | 211.3 | 212.9 | 214.7 | 216.7 |
| Nonfarm..... | 206.5 | 214.5 | 207.3 | 209.3 | 212.0 | 213.5 | 215.3 | 217.1 |
| Nonfarm less housing..... | 208.9 | 216.6 | 209.7 | 211.5 | 214.2 | 215.6 | 217.3 | 219.1 |
| Housing..... | 188.1 | 198.3 | 189.7 | 192.7 | 195.0 | 197.1 | 199.4 | 201.6 |
| Farm..... | 190.2 | 194.1 | 198.6 | 186.5 | 191.2 | 192.8 | 192.6 | 200.3 |
| Statistical discrepancy..... | 206.0 | 213.9 | 207.1 | 208.5 | 211.3 | 212.9 | 214.7 | 216.7 |
| Households and institutions | 229.2 | 241.9 | 231.9 | 236.4 | 238.0 | 241.1 | 243.0 | 245.2 |
| Private households..... | 234.2 | 237.4 | 234.5 | 234.5 | 234.7 | 237.6 | 237.2 | 239.7 |
| Nonprofit institutions..... | 228.8 | 242.2 | 231.7 | 236.5 | 238.3 | 241.4 | 243.5 | 245.7 |
| Government | 207.7 | 222.1 | 208.8 | 214.1 | 217.7 | 220.6 | 223.6 | 226.5 |
| Federal..... | 200.4 | 208.7 | 199.2 | 205.4 | 207.8 | 208.4 | 209.0 | 209.7 |
| State and local..... | 211.2 | 228.6 | 213.4 | 218.3 | 222.5 | 226.5 | 230.6 | 234.6 |
| Rest of the world | 205.1 | 214.7 | 206.2 | 208.4 | 211.6 | 213.6 | 215.6 | 217.9 |
| Addendum: | | | | | | | | |
| Gross domestic business product less housing..... | 207.7 | | | | | | | |

Table 7.5.—Implicit Price Deflators for the Relation of Gross National Product, Net National Product, and National Income

| | | | | | | | | |
|---|--------|--------|--------|--------|--------|--------|--------|--------|
| Gross national product | 206.88 | 215.63 | 208.03 | 210.00 | 212.83 | 214.55 | 216.44 | 218.53 |
| Less: Capital consumption allowances with CCAdj..... | 221.0 | 223.2 | 222.5 | 222.5 | 223.1 | 222.5 | 223.7 | 223.7 |
| Equals: Net national product | 205.1 | 214.7 | 206.2 | 208.4 | 211.6 | 213.6 | 215.6 | 217.9 |
| Less: | | | | | | | | |
| Indirect business tax and nontax liability plus business transfer payments less subsidies plus current surplus of government enterprises..... | 178.5 | 185.7 | 180.5 | 179.0 | 181.9 | 189.4 | 188.5 | 182.9 |
| Statistical discrepancy..... | 206.0 | 213.9 | 207.1 | 208.5 | 211.3 | 212.9 | 214.7 | |
| Equals: National income | 208.5 | 218.4 | 209.5 | 212.1 | 215.3 | 216.6 | 219.0 | |

Table 7.3:

1. Gross domestic purchases equals GNP less exports plus imports; final sales to domestic purchasers equals final sales less exports plus imports.

Table 7.7:

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

Table 7.8:

1. Consists of final sales and change in business inventories of new autos produced in the United States.

2. Consists of personal consumption expenditures, producers' durable equipment, and government purchases.

Table 7.9:

1. Includes new trucks only.

Table 7.7.—Current-Dollar Cost and Profit Per Unit of Constant-Dollar Gross Domestic Product of Nonfinancial Corporate Business

| | Dollars | | | | | | | |
|--|---------|-------------------|---------------------|-------|-------|-------|-------|-----------------|
| | 1982 | 1983 ^p | Seasonally adjusted | | | | | |
| | | | 1982 | | 1983 | | | |
| | | | III | IV | I | II | III | IV ^p |
| Current-dollar cost and profit per unit of constant-dollar gross domestic product¹ | 2.072 | 2.146 | 2.079 | 2.097 | 2.123 | 2.136 | 2.153 | |
| Capital consumption allowances with CCAdj..... | .245 | .244 | .247 | .254 | .252 | .245 | .241 | |
| Net domestic product | 1.827 | 1.902 | 1.832 | 1.843 | 1.872 | 1.892 | 1.911 | |
| Indirect business tax and nontax liability plus business transfer payments less subsidies..... | .209 | .220 | .209 | .215 | .218 | .223 | .221 | |
| Domestic income..... | 1.618 | 1.682 | 1.623 | 1.627 | 1.654 | 1.669 | 1.690 | |
| Compensation of employees..... | 1.397 | 1.420 | 1.403 | 1.419 | 1.428 | 1.416 | 1.412 | |
| Corporate profits with IVA and CCAdj..... | .145 | .195 | .148 | .135 | .156 | .187 | .214 | |
| Profits tax liability..... | .048 | .062 | .049 | .040 | .049 | .062 | .070 | |
| Profits after tax with IVA and CCAdj..... | .097 | .134 | .099 | .095 | .108 | .125 | .144 | |
| Net interest..... | .076 | .066 | .072 | .073 | .070 | .066 | .065 | |

Table 7.8.—Implicit Price Deflators for Auto Output

| | Index numbers, 1972=100 | | | | | | | |
|---|-------------------------|-------------------|---------------------|-------|-------|-------|-------|-----------------|
| | 1982 | 1983 ^p | Seasonally adjusted | | | | | |
| | | | 1982 | | 1983 | | | |
| | | | III | IV | I | II | III | IV ^p |
| Auto output | 173.1 | 177.7 | 175.3 | 172.5 | 175.0 | 176.0 | 179.1 | 179.9 |
| Final sales | 173.4 | 178.1 | 175.7 | 174.7 | 176.0 | 178.0 | 178.7 | 179.6 |
| Personal consumption expenditures..... | 199.1 | 206.4 | 203.2 | 199.9 | 203.7 | 203.2 | 207.8 | 210.4 |
| New autos..... | 177.8 | 182.4 | 179.1 | 178.9 | 181.0 | 181.0 | 182.3 | 185.2 |
| Net purchases of used autos..... | | | | | | | | |
| Producers' durable equipment..... | 182.4 | 124.5 | 182.4 | 128.9 | 128.4 | 127.1 | 124.8 | 118.9 |
| New autos..... | 177.8 | 182.5 | 179.1 | 178.9 | 180.9 | 180.9 | 182.4 | 185.1 |
| Net purchases of used autos..... | | | | | | | | |
| Net exports | | | | | | | | |
| Exports..... | 182.0 | 190.0 | 185.1 | 182.6 | 187.2 | 188.6 | 192.3 | 191.6 |
| Imports..... | 241.0 | 248.0 | 238.8 | 245.1 | 244.3 | 240.2 | 252.6 | 255.1 |
| Government purchases..... | 147.9 | 150.1 | 149.9 | 148.5 | 150.1 | 149.2 | 150.8 | 150.3 |
| Change in business inventories | | | | | | | | |
| Addenda: | | | | | | | | |
| Domestic output of new autos ¹ | 177.8 | 183.1 | 179.5 | 178.4 | 181.0 | 181.2 | 183.1 | 185.9 |
| Sales of imported new autos ² | 177.8 | 182.4 | 179.1 | 179.0 | 180.9 | 181.0 | 182.3 | 185.2 |

Table 7.9.—Implicit Price Deflators for Truck Output

| | | | | | | | | |
|---|-------|-------|-------|-------|-------|-------|-------|-------|
| Truck output¹ | 212.9 | 216.1 | 215.8 | 213.8 | 216.4 | 212.8 | 216.7 | 218.1 |
| Final sales | 213.1 | 215.9 | 214.9 | 213.4 | 217.4 | 212.8 | 215.3 | 218.0 |
| Personal consumption expenditures..... | 177.7 | 182.6 | 179.1 | 178.9 | 181.1 | 181.0 | 182.5 | 185.3 |
| Producers' durable equipment..... | 234.9 | 242.6 | 237.8 | 235.9 | 243.3 | 242.5 | 242.7 | 241.9 |
| Net exports | | | | | | | | |
| Exports..... | 234.9 | 242.6 | 237.9 | 235.8 | 243.3 | 242.4 | 242.6 | 241.9 |
| Imports..... | 209.4 | 215.6 | 213.1 | 211.3 | 215.3 | 215.2 | 217.2 | 214.7 |
| Government purchases..... | 235.3 | 242.6 | 237.8 | 235.9 | 243.3 | 242.6 | 242.7 | 241.9 |
| Change in business inventories | | | | | | | | |

Table 7.11.—Implicit Price Deflators for Personal Consumption Expenditures by Major Type of Product

| | | | | | | | | |
|--|-------|-------|-------|-------|-------|-------|-------|-------|
| Personal consumption expenditures | 205.3 | 213.4 | 206.9 | 209.0 | 210.1 | 212.5 | 214.7 | 216.3 |
| Durable goods | 174.8 | 178.6 | 176.1 | 176.1 | 177.3 | 177.5 | 179.1 | 180.4 |
| Motor vehicles and parts..... | 191.3 | 195.8 | 194.1 | 192.0 | 194.5 | 193.7 | 196.4 | 198.4 |
| Furniture and household equipment..... | 156.5 | 158.0 | 156.9 | 157.6 | 157.8 | 157.6 | 157.9 | 158.5 |
| Other..... | 181.3 | 185.7 | 181.8 | 182.7 | 183.9 | 184.2 | 187.3 | 187.3 |
| Nondurable goods | 209.0 | 213.8 | 210.2 | 211.2 | 210.6 | 213.4 | 215.5 | 215.5 |
| Food..... | 215.7 | 220.9 | 216.7 | 217.1 | 218.7 | 221.6 | 220.9 | 222.4 |
| Clothing and shoes..... | 141.1 | 143.8 | 141.7 | 141.5 | 141.7 | 142.9 | 145.3 | 145.3 |
| Gasoline and oil..... | 357.1 | 345.8 | 361.7 | 361.5 | 381.2 | 343.8 | 354.2 | 354.2 |
| Other nondurable goods..... | 218.8 | 231.8 | 220.6 | 225.5 | 226.9 | 231.1 | 234.3 | 234.5 |
| Fuel oil and coal..... | 565.6 | 531.2 | 563.9 | 590.0 | 541.1 | 518.3 | 529.9 | 538.1 |
| Other..... | 200.4 | 214.3 | 201.6 | 206.8 | 211.4 | 213.4 | 215.5 | 216.8 |
| Services | 211.6 | 224.5 | 213.4 | 217.2 | 219.8 | 223.1 | 225.7 | 229.1 |
| Housing..... | 195.0 | 206.2 | 196.7 | 200.2 | 202.6 | 204.9 | 207.4 | 209.8 |
| Household operation..... | 227.0 | 241.6 | 228.6 | 233.4 | 235.7 | 242.1 | 242.3 | 246.2 |
| Electricity and gas..... | 306.3 | 329.0 | 308.6 | 321.0 | 322.3 | 330.3 | 327.7 | 334.6 |
| Other..... | 175.9 | 186.1 | 177.7 | 179.7 | 184.3 | 185.6 | 186.4 | 187.9 |
| Transportation..... | 215.4 | 230.9 | 218.2 | 220.8 | 224.6 | 225.5 | 233.4 | 240.0 |
| Other..... | 220.3 | 233.7 | 222.0 | 226.1 | 228.9 | 232.4 | 235.0 | 238.6 |

Table 7.14B.—Implicit Price Deflators for Government Purchases of Goods and Services by Type

| | Index numbers, 1972=100 | | | | | | | |
|--|-------------------------|-------------------|---------------------|--------------|--------------|--------------|--------------|-----------------|
| | 1982 | 1983 ^P | Seasonally adjusted | | | | | |
| | | | 1982 | | 1983 | | | |
| | | | III | IV | I | II | III | IV ^P |
| Government purchases of goods and services..... | 222.5 | 235.3 | 224.4 | 226.8 | 231.3 | 234.0 | 236.5 | 239.3 |
| Federal..... | 222.0 | 233.3 | 223.8 | 224.4 | 230.9 | 232.7 | 233.8 | 235.8 |
| National defense..... | 227.7 | 237.8 | 228.3 | 234.3 | 234.9 | 236.7 | 238.8 | 240.7 |
| Durable goods..... | 228.4 | 242.6 | 232.5 | 235.1 | 234.8 | 238.2 | 246.9 | 250.4 |
| Nondurable goods..... | 488.3 | 452.6 | 491.1 | 501.9 | 471.7 | 453.8 | 443.8 | 441.2 |
| Services..... | 213.6 | 223.8 | 213.2 | 219.4 | 221.6 | 224.0 | 224.3 | 225.4 |
| Compensation of employees..... | 201.9 | 209.7 | 200.5 | 207.1 | 208.9 | 209.4 | 210.0 | 210.6 |
| Military..... | 205.7 | 212.5 | 204.0 | 211.5 | 211.8 | 212.2 | 212.8 | 213.1 |
| Civilian..... | 196.4 | 205.9 | 195.5 | 200.9 | 204.8 | 205.4 | 206.1 | 207.1 |
| Other services..... | 234.8 | 247.2 | 235.6 | 240.6 | 243.3 | 243.3 | 247.2 | 248.9 |
| Structures..... | 224.3 | 229.7 | 222.2 | 222.8 | 225.2 | 227.7 | 231.6 | 233.6 |
| Nondefense..... | 210.0 | 222.0 | 213.9 | 205.7 | 221.7 | 222.6 | 221.7 | 222.2 |
| Durable goods..... | 210.0 | 215.8 | 212.0 | 213.9 | 213.8 | 215.2 | 214.9 | 219.6 |
| Nondurable goods..... | | | | | | | | |
| Commodity Credit Corporation inventory change..... | | | | | | | | |
| Other nondurables..... | 302.0 | 308.0 | 293.9 | 296.6 | 293.6 | 294.3 | 341.7 | 301.4 |
| Services..... | 205.6 | 215.2 | 205.8 | 210.3 | 213.7 | 214.7 | 215.5 | 217.0 |
| Compensation of employees..... | 197.5 | 206.7 | 196.6 | 201.9 | 205.6 | 206.2 | 206.9 | 207.9 |
| Other services..... | 218.7 | 228.4 | 220.9 | 223.6 | 226.1 | 227.7 | 229.0 | 230.7 |
| Structures..... | 231.7 | 233.6 | 232.5 | 231.9 | 233.1 | 232.9 | 234.2 | 234.0 |
| State and local..... | 222.9 | 236.6 | 224.7 | 228.5 | 231.6 | 234.8 | 238.3 | 241.6 |
| Durable goods..... | 212.8 | 219.6 | 214.1 | 215.5 | 217.2 | 219.0 | 220.4 | 221.8 |
| Nondurable goods..... | 267.1 | 263.8 | 267.9 | 268.7 | 259.4 | 262.0 | 265.6 | 267.9 |
| Services..... | 218.5 | 235.6 | 220.7 | 225.5 | 229.8 | 233.6 | 237.5 | 241.4 |
| Compensation of employees..... | 211.2 | 228.6 | 213.4 | 218.3 | 222.5 | 226.5 | 230.6 | 234.6 |
| Other services..... | 241.0 | 257.1 | 243.3 | 247.8 | 252.2 | 255.3 | 258.5 | 262.1 |
| Structures..... | 231.9 | 232.4 | 231.9 | 230.1 | 232.2 | 232.0 | 233.2 | 232.1 |

Table 7.16.—Implicit Price Deflators for Exports and Imports of Goods and Services

| | Index numbers, 1972=100 | | | | | | | |
|---|-------------------------|-------------------|---------------------|--------------|--------------|--------------|--------------|-----------------|
| | 1982 | 1983 ^P | Seasonally adjusted | | | | | |
| | | | 1982 | | 1983 | | | |
| | | | III | IV | I | II | III | IV ^P |
| Exports of goods and services..... | 236.0 | 241.7 | 236.3 | 235.6 | 238.0 | 240.2 | 242.5 | 246.0 |
| Merchandise..... | 257.0 | 259.2 | 256.5 | 253.1 | 254.3 | 257.2 | 260.0 | 265.1 |
| Durable goods..... | 269.2 | 273.6 | 270.8 | 270.0 | 271.2 | 272.8 | 274.1 | 276.1 |
| Nondurable goods..... | 242.4 | 242.1 | 238.9 | 233.7 | 234.7 | 238.4 | 243.5 | 251.8 |
| Services..... | 210.0 | 220.3 | 211.5 | 214.0 | 217.4 | 219.0 | 221.0 | 223.5 |
| Factor income..... | 205.1 | 214.8 | 206.2 | 208.4 | 211.6 | 213.6 | 215.5 | 217.9 |
| Other..... | 218.8 | 229.3 | 220.9 | 223.4 | 226.2 | 227.5 | 230.3 | 233.1 |
| Imports of goods and services..... | 278.9 | 272.3 | 281.8 | 278.5 | 265.4 | 270.7 | 278.1 | 274.0 |
| Merchandise..... | 306.8 | 292.6 | 310.8 | 305.4 | 283.8 | 291.5 | 300.5 | 293.6 |
| Durable goods..... | 236.1 | 236.8 | 235.9 | 232.7 | 234.5 | 237.6 | 236.3 | 238.3 |
| Nondurable goods..... | 441.3 | 401.7 | 446.2 | 433.0 | 376.9 | 394.6 | 425.3 | 407.3 |
| Services..... | 221.4 | 224.6 | 220.8 | 221.7 | 223.1 | 223.4 | 225.3 | 226.4 |
| Factor income..... | 205.0 | 214.8 | 206.2 | 208.4 | 211.6 | 213.6 | 215.5 | 217.9 |
| Other..... | 237.5 | 232.6 | 235.5 | 232.5 | 232.0 | 231.0 | 233.5 | 233.7 |

Table 7.17.—Implicit Price Deflators for Merchandise Exports and Imports by Type of Product and by End-Use Category

| | Index numbers, 1972=100 | | | | | | | |
|---|-------------------------|-------------------|---------------------|--------------|--------------|--------------|--------------|-----------------|
| | 1982 | 1983 ^P | Seasonally adjusted | | | | | |
| | | | 1982 | | 1983 | | | |
| | | | III | IV | I | II | III | IV ^P |
| Merchandise exports..... | 257.0 | 259.2 | 256.5 | 253.1 | 254.3 | 257.2 | 260.0 | 265.1 |
| Foods, feeds, and beverages..... | 218.0 | 226.5 | 212.2 | 205.4 | 213.7 | 220.1 | 229.7 | 244.1 |
| Industrial supplies and materials..... | 284.3 | 276.2 | 280.7 | 277.1 | 275.1 | 274.5 | 274.9 | 280.2 |
| Durable goods..... | 284.3 | 276.2 | 280.7 | 277.1 | 275.0 | 274.5 | 275.0 | 280.1 |
| Nondurable goods..... | 284.4 | 276.2 | 280.7 | 277.1 | 275.1 | 274.5 | 274.9 | 280.2 |
| Capital goods, except autos..... | 259.6 | 264.0 | 261.7 | 262.2 | 262.6 | 263.8 | 264.7 | 265.2 |
| Autos..... | 316.7 | 329.7 | 320.2 | 323.4 | 325.4 | 327.1 | 331.0 | 334.5 |
| Consumer goods..... | 200.1 | 199.6 | 199.9 | 197.1 | 197.5 | 198.4 | 200.6 | 201.7 |
| Durable goods..... | 250.9 | 250.5 | 254.2 | 252.6 | 255.9 | 249.9 | 248.6 | 247.6 |
| Nondurable goods..... | 172.6 | 173.0 | 171.7 | 169.0 | 167.4 | 172.1 | 175.3 | 177.3 |
| Other..... | 256.8 | 259.2 | 256.5 | 253.1 | 254.1 | 257.2 | 260.0 | 265.1 |
| Durable goods..... | 256.8 | 259.2 | 256.5 | 253.1 | 254.1 | 257.2 | 260.1 | 265.2 |
| Nondurable goods..... | 256.9 | 259.1 | 256.5 | 253.2 | 254.1 | 257.2 | 259.9 | 265.0 |
| Merchandise imports..... | 306.8 | 292.6 | 310.8 | 305.4 | 283.8 | 291.5 | 300.5 | 293.6 |
| Foods, feeds, and beverages..... | 239.3 | 273.8 | 235.2 | 240.2 | 234.3 | 237.2 | 239.8 | 239.8 |
| Industrial supplies and materials, excluding petroleum..... | 286.7 | 271.2 | 282.7 | 277.5 | 273.6 | 272.2 | 272.8 | 266.9 |
| Durable goods..... | 288.0 | 271.2 | 284.7 | 278.8 | 273.7 | 272.2 | 272.9 | 267.0 |
| Nondurable goods..... | 285.3 | 271.1 | 280.9 | 276.3 | 273.4 | 272.2 | 272.6 | 266.7 |
| Petroleum and products..... | 1,206.4 | 1,093.2 | 1,196.2 | 1,200.1 | 1,158.6 | 1,071.3 | 1,081.9 | 1,082.4 |
| Capital goods except autos..... | 203.0 | 201.8 | 202.2 | 199.4 | 200.6 | 202.6 | 200.9 | 203.0 |
| Autos..... | 298.3 | 305.4 | 295.9 | 299.8 | 302.2 | 304.4 | 304.0 | 310.0 |
| Consumer goods..... | 222.0 | 222.1 | 223.0 | 220.7 | 222.2 | 222.1 | 221.2 | 222.6 |
| Durable goods..... | 192.1 | 192.2 | 192.4 | 190.1 | 191.8 | 192.8 | 191.7 | 192.5 |
| Nondurable goods..... | 284.8 | 279.5 | 285.0 | 282.7 | 279.6 | 278.4 | 279.4 | 280.5 |
| Other..... | 245.3 | 244.2 | 244.2 | 242.4 | 245.1 | 245.1 | 243.7 | 244.8 |
| Durable goods..... | 245.3 | 244.1 | 244.2 | 242.4 | 243.3 | 245.1 | 243.6 | 244.6 |
| Nondurable goods..... | 245.3 | 244.3 | 244.2 | 242.4 | 243.0 | 245.1 | 243.9 | 244.9 |
| Addenda: | | | | | | | | |
| Exports: | | | | | | | | |
| Agricultural products..... | 218.2 | 226.7 | 212.8 | 208.5 | 214.3 | 221.1 | 230.1 | 242.4 |
| Nonagricultural products..... | 267.3 | 267.8 | 267.2 | 265.0 | 265.5 | 266.8 | 268.1 | 270.9 |
| Imports of nonpetroleum products..... | 245.6 | 244.2 | 244.7 | 242.7 | 243.0 | 244.8 | 243.9 | 244.8 |

Table 7.21.—Implicit Price Deflators for Inventories and Final Sales of Business

| | Index numbers, 1972=100 | | | | | | | |
|--|-------------------------|-------------------|---------------------|--------------|--------------|--------------|--------------|-----------------|
| | 1982 | 1983 ^P | Seasonally adjusted | | | | | |
| | | | 1982 | | 1983 | | | |
| | | | III | IV | I | II | III | IV ^P |
| Inventories¹..... | | | 236.9 | 236.0 | 236.6 | 238.3 | 241.7 | 243.2 |
| Farm..... | | | 193.1 | 186.1 | 194.7 | 193.1 | 197.4 | 203.6 |
| Nonfarm..... | | | 243.3 | 243.3 | 242.9 | 245.0 | 248.0 | 248.6 |
| Durable goods..... | | | 230.1 | 230.9 | 231.8 | 234.0 | 236.7 | 237.8 |
| Nondurable goods..... | | | 263.3 | 261.9 | 259.0 | 260.8 | 264.4 | 264.4 |
| Manufacturing..... | | | 244.4 | 244.7 | 243.7 | 245.8 | 249.6 | 250.5 |
| Durable goods..... | | | 232.4 | 232.7 | 232.7 | 235.1 | 238.4 | 239.4 |
| Nondurable goods..... | | | 270.0 | 270.0 | 266.6 | 268.0 | 272.7 | 273.4 |
| Wholesale trade..... | | | 243.8 | 243.8 | 243.3 | 246.2 | 249.7 | 250.6 |
| Durable goods..... | | | 235.2 | 235.9 | 237.8 | 240.0 | 241.5 | 243.1 |
| Nondurable goods..... | | | 261.1 | 259.1 | 253.4 | 257.3 | 265.1 | 264.5 |
| Merchant wholesalers..... | | | 237.6 | 237.5 | 238.9 | 241.3 | 244.2 | 245.4 |
| Durable goods..... | | | 236.5 | 237.1 | 239.2 | 241.4 | 242.5 | 244.3 |
| Nondurable goods..... | | | 239.7 | 238.3 | 238.4 | 241.2 | 247.5 | 247.5 |
| Nonmerchant wholesalers..... | | | 276.9 | 277.8 | 266.8 | 279.1 | 279.1 | 279.0 |
| Durable goods..... | | | 227.6 | 229.0 | 230.1 | 232.9 | 235.6 | 236.3 |
| Nondurable goods..... | | | 363.3 | 360.6 | 330.6 | 340.1 | 353.5 | 352.2 |
| Retail trade..... | | | 216.5 | 217.0 | 217.3 | 219.5 | 221.8 | 222.5 |
| Durable goods..... | | | 216.0 | 218.0 | 220.1 | 222.0 | 224.6 | 225.3 |
| Nondurable goods..... | | | 216.9 | 216.1 | 215.0 | 217.4 | 219.5 | 220.2 |
| Other..... | | | 310.5 | 307.8 | 308.9 | 310.7 | 310.4 | 309.4 |
| Final sales²..... | | | 207.3 | 209.2 | 211.9 | 213.1 | 214.6 | 216.6 |
| Final sales of goods and structures..... | | | 202.9 | 203.6 | 206.0 | 206.0 | 207.0 | 207.9 |

Table 7.21:

1. Inventories are as of the end of the quarter.

2. Business final sales equals final sales less gross product of households and institutions, government, and rest of the world.

Plant and Equipment Expenditures, 1984

NONFARM business in the United States plans to spend \$333.3 billion for new plant and equipment in 1984, 9.9 percent more than in 1983, according to the annual survey conducted by BEA in late November and December (table 1 and chart 10).¹ The latest estimate for 1983 spending is \$303.2 billion, 4.2 percent less than in 1982, according to the quarterly survey conducted a month earlier.²

The 1984 capital spending plans adjusted by BEA for price changes indicate an increase in real spending of 9.4 percent (table 2). The latest estimate of real spending for 1983 indi-

cates a decline of 3.5 percent from 1982. The estimates of real spending are computed from survey data on current-dollar spending and from capital goods price deflators prepared by BEA. The deflators prepared for 1984 incorporate survey respondents' price expectations. Specifically, the current-dollar figures reported by survey respondents are adjusted using implicit price deflators for each major industry group prepared by BEA based on unpublished data in the national income and product accounts. The industry deflators for 1984 are extrapolated based on a combination of

survey respondents' price expectations and the rates of change in industry deflators during the latest four quarters for which such data are available.³ The deflators indicate a 0.5-percent increase in capital goods

3. Respondents were asked:

"What are your best estimates of average price changes from 1982 to 1983 and expected price changes from 1983 to 1984:

"a. Prices paid by your company for new construction, machinery, and equipment.

"b. Prices of goods and/or services sold by your company."

The companies' responses on capital goods and sales price changes were weighted by their reported capital expenditures and sales, respectively.

1. The series consists of nonfarm expenditures for new plant and equipment (P&E)—both for replacement and expansion—for use in the United States, including most costs that are chargeable to fixed asset accounts and for which depreciation or amortization accounts are ordinarily maintained. The series excludes expenditures for land and mineral rights; maintenance and repair; used plant and equipment, including that purchased or acquired through mergers or acquisitions; assets located in foreign countries; residential structures; and a few other items.

The coverage of the series and the pattern of estimates differ from those of the nonresidential fixed investment (NRFI) component of GNP. The major differences in coverage are the inclusion in the GNP component of investment by farmers, certain outlays charged as current expenses by business, reimbursable expenditures for new motor vehicles purchased by employees for business use, and certain transactions in used plant and equipment. The pattern of estimates may differ due to timing because the NRFI series reflects construction put in place and shipments of equipment, whereas the P&E series reflects expenditures.

2. The 1983 estimate is based on actual expenditures in the first three quarters and plans for the fourth quarter. The plans, collected by BEA in October and November, were adjusted for systematic reporting biases. The adjustments were made for each major industry group for each quarter of the year by taking the median deviation between planned and actual spending for that quarter in the preceding 8 years.

The 1984 plans were also adjusted for systematic reporting biases. The adjustments were made for each major industry group when planned spending deviated from actual spending in the same direction in at least 5 of the last 7 years. When this criterion was met, an adjustment was made by taking the median deviation between planned and actual spending for the preceding 5 years. Before adjustment, planned spending was \$127.94 billion in manufacturing and \$208.79 billion in nonmanufacturing.

Table 1.—Expenditures for New Plant and Equipment by U.S. Nonfarm Business, 1981–84

| | Billions of dollars | | | | Percent change | | |
|---|---------------------|---------------|-------------------|-------------------|----------------|-------|-------|
| | 1981 | 1982 | 1983 ^a | 1984 ¹ | 1982 | 1983 | 1984 |
| Total nonfarm business | 321.49 | 316.43 | 303.20 | 333.32 | -1.6 | -4.2 | 9.9 |
| Manufacturing | 126.79 | 119.68 | 111.18 | 125.98 | -5.6 | -7.1 | 13.3 |
| Durable goods | 61.84 | 56.44 | 51.45 | 59.87 | -8.7 | -8.8 | 16.4 |
| Primary metals ² | 8.12 | 7.46 | 6.42 | 6.84 | -8.1 | -13.9 | 6.5 |
| Blast furnaces, steel works..... | 3.17 | 3.47 | 2.97 | 3.18 | 9.7 | -14.4 | 6.8 |
| Nonferrous metals..... | 3.46 | 2.71 | 2.45 | 2.52 | -21.7 | -9.8 | 3.0 |
| Fabricated metals..... | 2.96 | 2.59 | 2.23 | 2.70 | -12.4 | -14.1 | 21.3 |
| Electrical machinery..... | 10.31 | 10.62 | 10.37 | 12.87 | -2.9 | -2.3 | 24.1 |
| Machinery, except electrical..... | 13.22 | 12.89 | 12.44 | 13.27 | -2.6 | -3.5 | 6.7 |
| Transportation equipment ³ | 13.39 | 15.16 | 13.05 | 16.17 | -17.6 | -13.9 | 23.9 |
| Motor vehicles..... | 10.08 | 7.92 | 7.31 | 9.77 | -21.5 | -7.7 | 39.7 |
| Aircraft..... | 6.43 | 6.04 | 4.85 | 5.58 | -6.0 | -19.6 | 15.0 |
| Stone, clay, and glass..... | 3.14 | 2.61 | 2.45 | 2.81 | -17.0 | -6.1 | 14.6 |
| Other durables ⁴ | 5.69 | 5.13 | 4.50 | 5.22 | -10.0 | -12.2 | 16.0 |
| Nondurable goods | 64.95 | 63.23 | 59.74 | 66.11 | -2.6 | -5.5 | 10.7 |
| Food including beverage..... | 8.22 | 7.74 | 6.62 | 7.05 | -5.8 | -14.4 | 6.4 |
| Textiles..... | 1.56 | 1.93 | 1.89 | 1.52 | -14.6 | 4.9 | 9.0 |
| Paper..... | 6.72 | 5.97 | 6.20 | 6.92 | -11.1 | 3.8 | 11.7 |
| Chemicals..... | 13.60 | 13.27 | 13.19 | 14.02 | -2.4 | -6 | 6.3 |
| Petroleum..... | 26.56 | 26.69 | 23.43 | 26.41 | .5 | -12.2 | 12.3 |
| Rubber..... | 1.77 | 1.71 | 1.89 | 2.19 | -3.4 | 10.8 | 16.1 |
| Other nondurables ⁴ | 6.53 | 6.52 | 7.01 | 7.99 | 0 | 7.4 | 14.0 |
| Nonmanufacturing | 194.70 | 196.75 | 192.01 | 207.34 | 1.1 | -2.4 | 8.0 |
| Mining..... | 16.86 | 15.45 | 12.00 | 13.48 | -8.4 | -22.3 | 12.3 |
| Transportation..... | 12.05 | 11.95 | 11.25 | 10.96 | -8 | -5.8 | -2.6 |
| Railroad..... | 4.24 | 4.38 | 3.93 | 4.50 | 3.3 | -10.3 | 14.5 |
| Air..... | 3.81 | 3.93 | 3.78 | 2.59 | 3.2 | -3.9 | -31.4 |
| Other..... | 4.00 | 3.64 | 3.54 | 3.86 | -9.1 | -2.5 | 9.0 |
| Public utilities..... | 38.40 | 41.95 | 42.62 | 44.17 | 9.3 | 1.6 | 3.6 |
| Electric..... | 29.74 | 33.40 | 35.29 | 35.36 | 12.3 | 5.7 | .2 |
| Gas and other..... | 8.65 | 8.55 | 7.33 | 8.81 | -1.2 | -14.3 | 20.2 |
| Trade and services..... | 86.33 | 86.95 | 88.02 | 96.35 | .7 | 1.2 | 9.5 |
| Communication and other ⁵ | 41.06 | 40.46 | 38.11 | 42.38 | -1.5 | -5.8 | 11.2 |

^a Preliminary.

1. Planned capital expenditures reported by business in late November and December 1983. Plans for each industry have been adjusted for systematic biases.

2. Includes industries not shown separately.

3. Consists of lumber, furniture, instruments, and miscellaneous.

4. Consists of apparel, tobacco, leather, and printing-publishing.

5. Includes construction; social services and membership organizations; and forestry, fisheries, and agricultural services.

prices in 1984; the latest estimates indicate that capital goods prices declined 0.7 percent in 1983. Survey respondents reported a 5.1-percent price increase for 1983 and expect a 6.0-percent increase in 1984 (table 3). Respondents have overestimated capital goods price increases in 13 of the 14 annual surveys conducted since 1969.

If the spending plans are realized, 1984 capital spending would turn out to be relatively strong for the second year of an economic recovery (table 4). The 9.4-percent real increase would be almost 2 percentage points above the average real increase in the second full year of recovery for the six previous post-1950 economic recoveries. Relative to the previous economic recoveries, planned spending in manufacturing is particularly strong, while that in nonmanufacturing—with the exception of mining and public utilities—is slightly weaker. Nevertheless, 1984 real capital spending in manufacturing would still be below its peak-1981 level because of large declines of 9.1 percent and 5.6 percent in 1982 and 1983, respectively. Real capital spending in nonmanufacturing—which declined 3.3 percent

Table 2.—Real Expenditures for New Plant and Equipment by U.S. Nonfarm Business, 1981–84

| | Billions of 1972 dollars | | | | Percent change | | |
|-------------------------------------|--------------------------|--------|-------------------|-------------------|----------------|-------|------|
| | 1981 | 1982 | 1983 ^P | 1984 ¹ | 1982 | 1983 | 1984 |
| Total nonfarm business | 158.99 | 150.29 | 145.00 | 158.61 | -5.5 | -3.5 | 9.4 |
| Manufacturing | 60.25 | 54.78 | 51.69 | 58.41 | -9.1 | -5.6 | 13.0 |
| Durable goods..... | 31.66 | 28.49 | 26.28 | 30.46 | -10.0 | -7.8 | 15.9 |
| Nondurable goods..... | 28.59 | 26.29 | 25.41 | 27.95 | -8.1 | -3.3 | 10.0 |
| Nonmanufacturing | 98.74 | 95.51 | 93.31 | 100.20 | -3.3 | -2.3 | 7.4 |
| Mining..... | 5.12 | 4.27 | 3.61 | 4.31 | -16.6 | -15.4 | 19.3 |
| Transportation..... | 5.63 | 5.39 | 5.07 | 4.92 | -4.2 | -5.9 | -3.0 |
| Public utilities..... | 17.21 | 17.86 | 18.22 | 18.90 | 3.8 | 2.0 | 3.7 |
| Trade and services..... | 47.46 | 46.64 | 46.86 | 50.83 | -1.7 | .5 | 8.5 |
| Communication and other..... | 23.33 | 21.35 | 19.54 | 21.23 | -8.5 | -8.5 | 8.6 |

^P Preliminary.
¹ Plans reported by business in late November and December 1983, adjusted by BEA for price changes.

Table 3.—Change in Prices of Capital Goods Purchased

[Percent change from preceding year]

| | Reported in Nov.-Dec. 1982 survey | | Reported in Nov.-Dec. 1983 survey | |
|-------------------------------------|-----------------------------------|---------------|-----------------------------------|---------------|
| | Actual 1982 | Expected 1983 | Actual 1983 | Expected 1984 |
| Total nonfarm business | 7.7 | 7.1 | 5.1 | 6.0 |
| Manufacturing | 6.6 | 6.2 | 3.1 | 5.2 |
| Durable goods..... | 6.5 | 6.0 | 4.2 | 5.3 |
| Nondurable goods..... | 6.7 | 6.3 | 2.2 | 5.0 |
| Nonmanufacturing | 8.4 | 7.7 | 6.2 | 6.5 |
| Mining..... | 7.5 | 6.1 | 4.1 | 4.6 |
| Transportation..... | 7.9 | 7.1 | 5.0 | 5.9 |
| Public utilities..... | 8.7 | 7.6 | 6.2 | 6.4 |
| Other ¹ | 8.5 | 7.9 | 6.4 | 6.7 |

¹ Includes trade; services; and "communication and other" as defined in table 1.

and 2.3 percent in 1982 and 1983, respectively—would be above its 1981 level, but still below its peak-1979 level.

Table 4.—Real Plant and Equipment Expenditures During the Second Year of Economic Recovery¹

[Percent change from preceding four-quarter period]

| | Current economic recovery ² | Average of six previous post-1950 economic recoveries |
|-------------------------------------|--|---|
| Total nonfarm business | 9.4 | 7.5 |
| Manufacturing | 13.0 | 7.5 |
| Durable goods..... | 15.9 | 11.3 |
| Nondurable goods..... | 10.0 | 4.2 |
| Nonmanufacturing | 7.4 | 7.6 |
| Mining..... | 19.3 | 3.5 |
| Transportation..... | -3.0 | 12.4 |
| Public utilities..... | 3.7 | 2.0 |
| Trade and services..... | 8.5 | 9.7 |
| Communication and other..... | 8.6 | 7.1 |

¹ Compares the second four quarters of recovery with the four-quarter period that preceded them. The current recovery is from a trough in the fourth quarter of 1982. (Recession troughs are turning points in the business cycle as designated by the National Bureau of Economic Research.)

² Based on plans reported by business in late November and December 1983, adjusted by BEA for price changes.

Industry plans

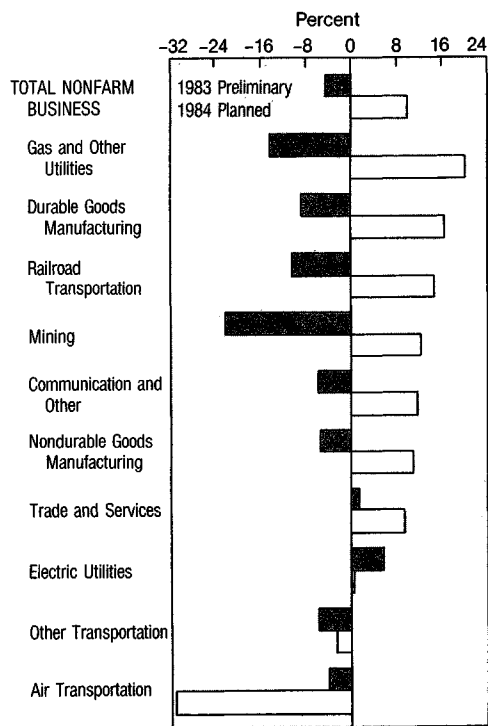
Manufacturing industries plan a current-dollar spending increase of 13.3 percent in 1984, compared with a 7.1-percent decline in 1983. Durables industries plan a 16.4-percent increase and nondurables, a 10.7-percent increase. In durables, the largest increases are expected in motor vehicles, 33.7 percent; electrical machinery, 24.1 percent; and fabricated metals, 21.3 percent. In nondurables, the largest increases are expected in rubber, 16.1 percent; "other nondurables," 14.0 percent; petroleum, 12.8 percent; and paper, 11.7 percent.

Nonmanufacturing industries plan a current-dollar spending increase of 8.0 percent in 1984, compared with a 2.4-percent decline in 1983. The largest increase is expected in gas utilities, 20.2 percent. Increases ranging between 14½ and 9 percent are planned in railroads, mining, "communication and other," trade and services, and "other transportation."

Electric utilities plan spending at about the same level as last year, while a sizable 31.4-percent decline is planned in air transportation.

Estimates of planned real spending in 1984 indicate a 13.0-percent increase in manufacturing—15.9 percent in durable goods and 10.0 percent in nondurables. The latest esti-

CHART 10
Changes in Business Investment



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mates for 1983 indicate a decline of 5.6 percent—7.8 percent in durables and 3.3 percent in nondurables. A 7.4-percent increase in 1984 real spending is estimated in nonmanufacturing, with increases in all major industry groups except transportation. The latest estimate for 1983 indicates a decline of 2.3 percent.

Sales and sales prices

Manufacturers expect their sales to increase 11.5 percent in 1984 (table 5). Sales in 1983 increased 6.4 percent, compared with an expected 10.3-percent increase. Trade firms expect an increase of 9.1 percent in 1984; they reported a 5.7-percent increase for 1983, compared with an expected 7.1-percent increase. Public utilities expect an 8.4-percent increase in 1984 revenues; they reported a 2.4-percent increase in 1983, compared with an expected 14.7-percent increase.

Manufacturers expect the prices of the goods and services they sell to increase at a slightly higher rate in 1984 than in 1983 (table 6). They expect prices to increase 4.7 percent in 1984, compared with a 3.1-percent increase in 1983; a year ago, they had expected a 5.0-percent increase. Public utilities expect a 7.6-percent increase in 1984; they reported a 9.3-percent increase in 1983, compared with an expected 12.6-percent increase.

Table 5.—Percent Change in Business Sales

| | 1983 | | 1984 |
|-------------------------------------|---|--------|---|
| | Expected as reported in Nov.-Dec. 1982 survey | Actual | Expected as reported in Nov.-Dec. 1983 survey |
| Manufacturing | 10.3 | 6.4 | 11.5 |
| Durable goods ¹ | 11.5 | 9.3 | 14.5 |
| Primary metals..... | 11.6 | 5.7 | 16.1 |
| Fabricated metals..... | 10.2 | 5.5 | 12.4 |
| Electrical machinery..... | 12.1 | 10.1 | 15.4 |
| Machinery, except electrical..... | 9.6 | -2.5 | 23.7 |
| Transportation equipment..... | 15.3 | 21.4 | 10.8 |
| Stone, clay, and glass..... | 8.4 | 11.1 | 8.5 |
| Nondurable goods ¹ | 9.2 | 9.3 | 10.2 |
| Food including beverage..... | 8.4 | 3.5 | 8.0 |
| Textiles..... | 8.6 | 9.9 | 9.5 |
| Paper..... | 10.7 | 7.4 | 12.2 |
| Chemicals..... | 12.3 | 8.6 | 11.7 |
| Petroleum..... | 6.8 | -7.9 | 2.5 |
| Rubber..... | 11.3 | 6.9 | 10.5 |
| Trade | 7.1 | 5.7 | 9.1 |
| Wholesale..... | 7.2 | 2.7 | 8.8 |
| Retail..... | 6.9 | 9.0 | 9.3 |
| Public utilities | 14.7 | 2.4 | 8.4 |

1. Includes industries not shown separately.

Sources: Manufacturing data are from the Bureau of the Census, Current Industrial Reports, Series M-3, for first 11 months of 1983, and BEA estimates for December 1983. Trade data are from the Bureau of the Census, Current Business Reports, Monthly Wholesale Trade and Monthly Retail Trade, and BEA estimates for December 1983. Public utility figures are estimated by BEA on the basis of data collected in the annual business investment surveys.

Table 6.—Change in Prices of Products and Services Sold by Manufacturing and Utility Companies

[Percent change from preceding year]

| | Reported in Nov.-Dec. 1982 survey | | Reported in Nov.-Dec. 1983 survey | |
|-------------------------------|-----------------------------------|---------------|-----------------------------------|---------------|
| | Actual 1982 | Expected 1983 | Actual 1983 | Expected 1984 |
| Manufacturing | 3.8 | 5.0 | 3.1 | 4.7 |
| Durable goods..... | 5.2 | 5.7 | 3.4 | 5.0 |
| Nondurable goods..... | 2.4 | 4.4 | 2.8 | 4.5 |
| Public utilities | 15.0 | 12.6 | 9.3 | 7.6 |

Changes in the BEA Plant and Equipment Survey

BEA has conducted an in-depth analysis of the questionnaires for the plant and equipment survey to identify changes that would reduce respondent burden and improve the quality of the estimates of capital expenditures. BEA's proposal to change the questionnaires was approved by the Office of Management and Budget in January. The changes will become effective with the first-quarter 1984 survey, to be collected in April and May.

The two highlights of the changes are:

- Respondent burden will be reduced overall about 38 percent by eliminating certain questions and by decreasing

the frequency of collection from firms in selected industries, most of which are comprised of many small entities. These changes were made in recognition of the increasing reluctance of business to respond to voluntary surveys.

- Accuracy of the survey will be improved by collecting annual information on lease-related capital expenditures and by clarifying definitions and reporting instructions.

The changes that will be made are summarized in the table below.

| Item | Change | Comment |
|---|--|---|
| Advance annual survey. | <p>Discontinue the advance annual survey, but continue collecting data from that survey as part of the third- and fourth-quarter surveys. The advance annual survey is now conducted in November and December and results are published in early January.</p> <ul style="list-style-type: none"> • Collect year-ahead plans for structures and equipment expenditures on the third-quarter survey • Collect annual data for actual and expected percent changes in sales, capital goods prices, and prices of products and services on the fourth-quarter survey. • Collect annual data for pollution abatement capital expenditures for the current and the preceding year on a supplement to the fourth-quarter survey. | <p>The changes will reduce respondent burden at the time of year when business firms have numerous reports to complete. Third- (conducted in October and November) and fourth-quarter (conducted in January and February) survey results will be published approximately 15 days later than at present.</p> <p>Year-ahead plans for structures and equipment expenditures will be published in late December instead of early January.</p> <p>Actual and expected annual percent changes in sales and in prices will be published in March instead of January.</p> <p>Pollution abatement capital expenditures are now released in May; publication will be delayed up to 3 months.</p> |
| Frequency of data collection for selected industries, most of which are comprised of many small entities. (See note at end of table.) | Discontinue quarterly collection; collect annual actual and planned structures and equipment expenditures. | This change will significantly reduce respondent burden in these industries, most of which are comprised of many small entities. These industries account for less than 10 percent of expenditures. The annual survey will be conducted in January and February. |
| Separate data for structures expenditures and for equipment expenditures. | Discontinue quarterly collection; collect annual data on the fourth-quarter survey. | This change will reduce respondent burden. Annual information is more readily available. Currently, most respondents must make special estimates of quarterly structures vs. equipment expenditures. |
| Manufacturing capacity utilization. | Discontinue collection. | This change will reduce respondent burden and eliminate duplication. Capacity utilization series with industry detail are published monthly by the Federal Reserve Board and annually by the Bureau of the Census. |
| Lease-related structures and equipment expenditures. | Begin collection of annual information on lease-related structures and equipment expenditures on the fourth-quarter survey. | This change will add only a small respondent burden. Collection of such information helps ensure consistent reporting and improves the accuracy of the overall structures and equipment expenditures estimates. |
| Miscellaneous quarterly series. | <p>Discontinue data collection for:</p> <ul style="list-style-type: none"> • Carryover and starts • Modernization vs. replacement • Evaluation of capital facilities | This change will reduce respondent burden. Series are of limited analytical value. |

NOTE.—Annual data only will be collected for the following industries: real estate; medical services; professional services; social services and membership organizations; and forestry, fisheries, and agricultural services.

State and Local Government Fiscal Position in 1983

THE State and local government surplus on a national income and product accounting (NIPA) basis was \$52 billion in 1983, up \$20 billion from 1982. The social insurance fund surplus accounted for only \$3 billion of the change; the other funds measure shifted from a \$2 billion deficit to a \$15 billion surplus. This swing to a record surplus reflected stronger-than-anticipated economic growth and legislative actions, both of which increased receipts, and limitations on expenditures growth. Further, it is likely that the major shift in the fiscal position came at the State level.

Receipts increased 10 percent in 1983, double the rate of increase in 1982. The sharp acceleration in receipts was primarily in general own-source receipts, but Federal grants-in-aid, which increased following 2 years of declines, also contributed. Expenditures increased 6 percent, following slightly larger increases in 1981 and 1982. The continued deceleration reflected general fiscal restraint on pur-

chases. However, in 1983, expenditures other than purchases contributed significantly to the deceleration, primarily because the rate of increase in interest paid was only one-half as much as in 1982. In turn, lower interest rates and especially a sharply lower volume of short-term borrowings contributed to the slower growth in interest paid. Purchases of goods and services, which make up the bulk of expenditures, registered slower growth in all major categories except structures. Structures registered a decline for the third consecutive year, but it was only 2 percent, compared with about 5 percent in 1981 and 1982.

Receipts

State and local government receipts increased 10 percent in 1983, reversing the deceleration in 1981 and 1982 (table 1). All five major categories of receipts contributed to the acceleration. Corporate profits tax accruals

registered the largest percentage increase, reflecting the effect of the economic recovery in 1983 on corporate profits. They increased 29½ percent, following a large decline in 1982.

Personal tax and nontax receipts increased 13½ percent, up from a 10-percent increase in 1982. Income taxes more than accounted for this acceleration. Legislative actions affecting income taxes contributed heavily to the increase, which would have been 9½ percent, rather than 15 percent, in the absence of those actions. (The 1982 increase in the absence of legislative actions would have been about 6 percent, rather than 8 percent.) Of the 40 States that currently impose a broad-based personal income tax, 18 took some action to increase 1983 revenues from that tax. The increases were concentrated in the parts of the country where the 1981-82 recession was most severe. In the 16 States of the industrial Northeast and Midwest that have a broad-based income tax, only Massachusetts, Mis-

Table 1.—State and Local Government Receipts, NIPA Basis

| | Calendar years | | | | | | | | | | |
|---|---------------------|-------|-------|-------|-------|-------|----------------|------|------|-------|------|
| | Billions of dollars | | | | | | Percent change | | | | |
| | 1978 | 1979 | 1980 | 1981 | 1982 | 1983 | 1979 | 1980 | 1981 | 1982 | 1983 |
| Receipts | 327.6 | 352.0 | 386.1 | 418.1 | 439.1 | 483.3 | 7.4 | 9.7 | 8.3 | 5.0 | 10.1 |
| General own-source receipts | 225.7 | 244.0 | 267.7 | 297.6 | 320.1 | 358.9 | 8.1 | 9.7 | 11.2 | 7.6 | 12.1 |
| Personal tax and nontax receipts | 63.8 | 70.4 | 78.8 | 88.7 | 97.4 | 110.5 | 10.5 | 11.9 | 12.6 | 9.8 | 13.4 |
| Income taxes | 35.3 | 38.5 | 42.6 | 47.9 | 51.8 | 59.4 | 9.0 | 10.6 | 11.5 | 8.0 | 14.8 |
| Nontaxes | 21.4 | 24.5 | 28.2 | 32.3 | 36.4 | 41.1 | 14.7 | 14.8 | 14.7 | 12.8 | 12.8 |
| Other | 7.0 | 7.4 | 8.0 | 8.5 | 9.2 | 10.0 | 5.0 | 9.1 | 5.9 | 8.7 | 8.1 |
| Corporate profits tax accruals | 11.9 | 13.4 | 14.5 | 15.3 | 12.7 | 16.4 | 12.7 | 7.9 | 6.1 | -17.4 | 29.4 |
| Indirect business tax and nontax accruals | 150.0 | 160.2 | 174.4 | 193.5 | 210.0 | 232.0 | 6.8 | 8.9 | 11.0 | 8.5 | 10.5 |
| Sales taxes | 71.0 | 77.3 | 82.9 | 90.4 | 95.5 | 106.0 | 8.9 | 7.2 | 9.1 | 5.7 | 10.9 |
| Property taxes | 63.7 | 64.4 | 68.4 | 75.1 | 85.1 | 94.4 | 1.0 | 6.2 | 9.8 | 13.3 | 10.9 |
| Other | 15.3 | 18.5 | 23.2 | 28.0 | 29.3 | 31.6 | 21.2 | 25.2 | 21.0 | 4.7 | 7.8 |
| Contributions for social insurance | 24.7 | 27.4 | 29.7 | 32.6 | 35.1 | 37.9 | 11.1 | 8.5 | 9.4 | 7.7 | 8.0 |
| Federal grants-in-aid | 77.3 | 80.5 | 88.7 | 87.9 | 83.9 | 86.5 | 4.2 | 10.2 | -9 | -4.5 | 3.2 |
| Addenda: Receipts excluding selected law changes: | | | | | | | | | | | |
| Total | 330.4 | 360.1 | 395.7 | 427.0 | 445.3 | 482.7 | 9.0 | 9.9 | 7.9 | 4.3 | 8.4 |
| General own-source receipts | 228.5 | 252.2 | 277.3 | 306.6 | 326.3 | 358.2 | 10.3 | 10.0 | 10.6 | 6.4 | 9.8 |

souri, Rhode Island, and New York did not impose an increase (and New York City had imposed one in late 1982). Four of the Midwestern farm states also acted to increase income taxes in 1983. Personal nontaxes—chiefly user fees for public universities, colleges and medical facilities—increased about 13 percent for the second consecutive year; growth in other types of personal taxes decelerated slightly.

As has already been mentioned, most of the sharp increase in corporate profits tax accruals was the result of the recovery in profits in 1983. As well, numerous legislative actions affected these taxes, but, for the most part, they had to do with “correcting” the Federal legislative actions of 1981 that modified the tax base for many of the States with a corporate tax. The need for the corrections stemmed from the changes in Federal tax practices regarding depreciation which, in the absence of State action, reduced the tax base for States as well. Some States that followed the Federal practice in 1982 “decoupled” in 1983. The decoupling was accomplished in various ways; one was to require firms to calculate depreciation under the pre-1981 rules as well as with the new rules, and include in ordinary income part of the difference between old and “accelerated” depreciation.

Indirect business tax and nontax accruals increased 10½ percent, up

from 8½ percent in 1982. Sales taxes contributed significantly to this acceleration; they increased 11 percent, nearly double the 1983 increase. Almost one-third of the 1983 increase was from legislative actions; those involving State-level general sales taxes alone accounted for one-quarter of the 1983 increase. Forty-five States impose general sales taxes, and 21 took actions to increase them. However, not all of these were major revenue-raising efforts; some involved relatively minor coverage changes and others involved “swaps”. Florida, for example, brought motor fuel into the general sales tax base in a swap for a reduction in the motor fuel excise tax. Nebraska increased the general sales tax rate but excluded grocery-store food sales from the base. Ten of the 21 States in this group were also among the 18 States that increased personal income taxes.

Property tax growth slowed somewhat from the record 1982 increase, but, at 11 percent, was still very strong. The rapid increase in real estate market values that occurred in the 1978–81 period probably was reflected for the most part in the tax base by 1983. As in 1982, a portion of the increase in 1983 can be attributed to increases in effective property tax rates; a National League of Cities survey of large cities found rate increases in about 30 percent of the respondents.

Contributions to social insurance funds accelerated slightly in 1983, as declines in State and local employment slowed. (See the discussion of compensation of employees in the following section.) Federal grants, as noted previously, registered the first increase in 3 years. Of the \$2½ billion increase, \$1 billion was for highway grants, partly reflecting increased grants from the Federal motor fuel excise tax increase effective April 1, 1983. Welfare-related grants increased almost \$1 billion. All other grants taken together registered a small increase, although there were shifts within them. For instance, food and nutrition grants were up by \$0.6 billion, but sewage treatment plant construction grants declined by almost the same amount.

Expenditures

State and local government expenditures increased 6 percent in 1983, continuing the deceleration in 1981 and 1982 (table 2). Had the increase in interest paid not slowed sharply, total expenditures would have increased 7 percent.

Purchases of goods and services increased 6½ percent in current dollars; as measured in constant dollars, purchases registered a very small increase after 2 years of declines. Compensation of employees, the largest component of purchases, increased at

Table 2.—State and Local Government Expenditures, NIPA Basis

| | Calendar years | | | | | | | | | | |
|--|---------------------|-------|-------|-------|-------|-------|----------------|------|------|------|------|
| | Billions of dollars | | | | | | Percent change | | | | |
| | 1978 | 1979 | 1980 | 1981 | 1982 | 1983 | 1979 | 1980 | 1981 | 1982 | 1983 |
| Expenditures | 297.3 | 321.5 | 355.5 | 382.7 | 407.8 | 432.3 | 8.1 | 10.5 | 7.6 | 6.5 | 6.0 |
| Purchases of goods and services | 278.3 | 306.0 | 340.8 | 366.5 | 390.5 | 415.0 | 10.0 | 11.4 | 7.6 | 6.6 | 6.3 |
| Compensation of employees | 157.6 | 171.8 | 190.0 | 206.5 | 223.0 | 240.4 | 9.0 | 10.6 | 8.7 | 8.0 | 7.8 |
| Structures | 37.5 | 40.3 | 45.4 | 43.0 | 41.0 | 40.1 | 7.4 | 12.6 | -5.2 | -4.6 | -2.3 |
| Medical vendor payments | 16.6 | 18.7 | 21.7 | 25.0 | 27.5 | 29.3 | 12.9 | 16.1 | 15.0 | 10.0 | 6.5 |
| Other | 66.7 | 75.2 | 83.6 | 92.0 | 98.9 | 105.2 | 12.9 | 11.2 | 9.9 | 7.6 | 6.4 |
| Transfer payments to persons | 32.8 | 35.0 | 39.7 | 43.3 | 45.6 | 49.3 | 6.8 | 13.3 | 9.2 | 5.2 | 8.1 |
| Benefits from social insurance funds | 14.1 | 15.8 | 17.8 | 20.2 | 22.3 | 24.5 | 12.0 | 12.7 | 13.0 | 10.4 | 10.3 |
| Direct relief | 13.6 | 14.1 | 16.0 | 17.2 | 17.4 | 18.6 | 3.3 | 13.7 | 7.8 | 1.1 | 6.8 |
| Other | 5.0 | 5.1 | 5.9 | 5.9 | 6.0 | 6.2 | 2.0 | 14.4 | 1.4 | 4.4 | 3.5 |
| Net interest paid | -6.2 | -11.8 | -17.1 | -19.3 | -19.8 | -22.7 | | | | | |
| Interest paid | 14.9 | 17.2 | 19.4 | 23.8 | 29.9 | 33.8 | 15.7 | 12.3 | 22.8 | 26.0 | 13.0 |
| Less: Interest received by government | 21.1 | 29.1 | 36.5 | 43.0 | 49.7 | 56.6 | 37.8 | 25.4 | 18.1 | 15.5 | 13.8 |
| Less: Dividends received | 1.7 | 1.9 | 1.8 | 1.9 | 2.3 | 2.8 | 14.5 | -6.8 | 4.2 | 23.9 | 21.4 |
| Subsidies less current surplus of government enterprises | -5.7 | -5.9 | -6.1 | -6.0 | -6.3 | -6.5 | | | | | |
| Subsidies | .2 | .3 | .4 | .4 | .5 | .5 | 36.8 | 8.3 | 13.6 | 12.9 | 12.1 |
| Less: Current surplus of government enterprises | 6.0 | 6.2 | 6.4 | 6.4 | 6.7 | 7.0 | 4.0 | 3.4 | -9.9 | 5.3 | 4.3 |
| Less: Wage accruals less disbursements | .2 | -.1 | 0 | 0 | 0 | 0 | | | | | |

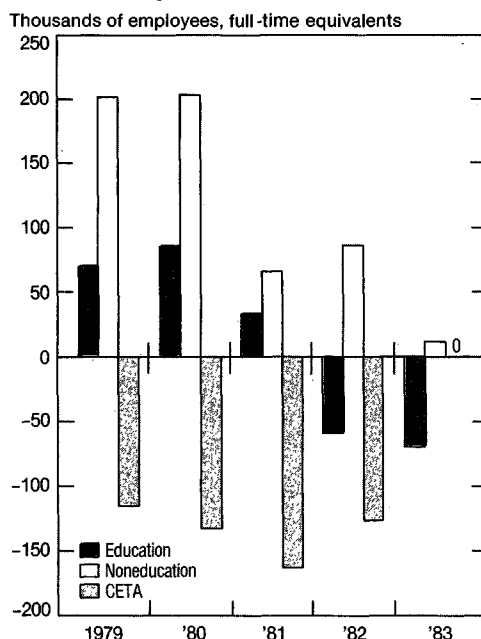
almost the same rate as in 1982—8 percent. Employment declined by about 60,000 after a decline of 100,000 in 1982 (chart 11). The 1982 decline was largely due to the end of the Comprehensive Employment and Training Act (CETA) jobs program in late 1981. The 1983 decline was concentrated in education, where a decline of 70,000 employees in 1983 followed a 60,000 decline. Most of the 1983 decline took place over the course of the 1982-83 school year; since mid-1983, education employment has been essentially stable. Noneducation employment, up almost 90,000 in 1982 after allowance is made for reductions in CETA employment, was up only about 10,000 in 1983.

Purchases of structures declined in 1983 for the third consecutive year, but the rate of decline slowed to about 2 percent. Highway purchases were the dominant element in an upturn that appeared in the second half of the year, apparently the consequence of funds available from the increased Federal motor fuel excise tax. Other types of construction showed some strength in the third quarter, but leveled off again in the fourth. In constant dollars, purchases of structures declined again in 1983, but the decline was only 3½ percent in 1983, following declines of 9 percent in 1981 and 5 percent in 1982.

Purchases of medical services on behalf of indigents (chiefly Medicaid) decelerated again in 1983; in constant dollars, these purchases declined for the second consecutive year. Other purchases of goods and services from business decelerated to an increase of 6½ percent. Price increases were under 6 percent in 1983, about the same as 1982.

Transfer payments to persons increased 8 percent, up from 5 percent in 1982. Benefits paid by social insurance funds were up about 10½ percent in both 1982 and 1983, but other types of transfers accelerated sharply in 1983. Benefits paid under the aid to families with dependent children (AFDC) program, which constitutes the bulk of the direct relief programs, registered a 7½ percent increase in 1983 after a small decline in 1982. The 1983 increase, which was concentrated in the first half of the year, was due in part to an increase in

CHART 11
State and Local Government
Employment: Change From
Preceding Year



U.S. Department of Commerce, Bureau of Economic Analysis 84-1-11

caseloads—a delayed response to increases in unemployment during 1982. AFDC growth slowed after mid-1983, reflecting improved employment after the end of 1982. General assistance and supplemental security income—State or local government-funded relief programs—decelerated slightly in 1983.

Other types of transfers include payments to nonprofit institutions operating employment training programs and—until late 1981—employing persons funded under CETA. The absence of any employment funding in 1982 offset growth in other types of transfers, so that this category of transfer payments registered almost no change in 1982. The large negative influence of employment funding was not present in 1983 (although CETA-type training programs still in existence did decline), so the category accelerated somewhat.

The rapid deceleration in interest paid, which reduced overall expenditures growth by 1 percentage point, reflected lower interest rates and especially a sharply lower volume of short-term borrowing in 1983. Most short-term municipal borrowing undertaken is one of two types. The first

type is used to smooth out revenues flows. Tax anticipation notes, to be repaid with property tax revenues, most of which are paid either in annual or semi-annual settlements, are an example. The second type is used to finance a capital project, initiated when long-term rates are high but expected to decline shortly. The second kind of borrowing occurred in large volume during the first half of 1982. When rates declined after July of 1982, these borrowers issued longer term debt and retired the short-term debt as it came due in late 1982 and through 1983. (The sequence at least partly explains the large volume of refunding issues made during 1983.) Thus, a part of long-term borrowing (about 15 percent) replaced existing short-term debt. Also, there was a decline in new long-term borrowing other than for refunding. The resulting slower addition to total debt brought about a deceleration in interest paid.

Fiscal position

The State and local government sector, excluding the operations of social insurance funds, registered a record surplus of \$15 billion in 1983, a major shift from the \$2 billion deficit in 1982.¹ Three major factors contributed to this shift: First, a strong economy brought about stronger-than-anticipated revenue growth; second, the wave of legislative actions increased taxes for the year as a whole by \$6½-\$7 billion; and third, these governments continued to succeed in limiting expenditures growth.

| | 1979 | 1980 | 1981 | 1982 | 1983 |
|---|------|------|------|------|------|
| NIPA surplus or deficit (-), total..... | 30.4 | 30.6 | 35.3 | 31.3 | 51.0 |
| Social insurance funds..... | 23.8 | 27.1 | 30.9 | 33.2 | 36.2 |
| Other funds..... | 6.6 | 3.5 | 4.4 | -1.9 | 14.9 |

1. Although from 1976 to 1981 there were surpluses, earlier there were usually deficits. Because capital spending by government is combined with current spending in the summary NIPA presentations and because much of the capital spending by States and localities is funded by long-term borrowing, the "normal" fiscal position of the other funds measure has been a deficit. This and other characteristics of the surplus and deficit in the NIPA framework are discussed more fully in "State and Local Government Fiscal Position in 1978," in the December 1978 issue of the SURVEY OF CURRENT BUSINESS.

It is quite probable—although sufficient data are not yet available to quantify it—that the major shift in the fiscal position came at the State level. An article in the May 1983 *SURVEY OF CURRENT BUSINESS* presented separate estimates for States and localities. Although these estimates have not yet been reworked to be consistent with the July 1983 NIPA revisions, the overall fiscal position presented then probably remains reasonably accurate. The estimates showed a divergence in fiscal behavior between States and localities. Local governments moved into surplus in 1981, because property taxes—the primary local revenue source—accelerated sharply, and expenditures increases were modest. It is likely that expenditures growth continued to be slow in 1982 and 1983, as education employment—primarily a local responsibility—declined in both years. Property taxes accelerated again in 1982, and slowed only slightly in 1983. It is likely, then, that local governments retained surpluses throughout 1981-83.

State governments, on the other hand, probably registered a small deficit in 1981 and a deeper one in 1982. Expenditures at the State level probably did not grow any more rapidly than did local expenditures, but the primary State own-source revenues—chiefly personal income and general sales taxes—increased only modestly in 1981 and even more slowly in 1982. A weak economy—and indexing of personal income taxes in such States as California, Minnesota, and Wisconsin—contributed to the deceleration. A decline in Federal grants-in-aid, the bulk of which—at least initially—flows to States, exacerbated the situation. Relatively optimistic revenue forecasts for the 1982 and 1983 fiscal years (which for most States end in June) caused further problems as it became clear that the economy was performing less well than many forecasts anticipated.

As a result, in many States, revenues fell not only below projected levels, but below planned outlays. Program cuts (especially between July 1982 and June 1983) helped some States to avoid deficits. In others it was necessary to use up reserves accumulated in prior years or borrow

from special funds; a few States made determinations that it was not, after all, a violation of their constitutions to run general-fund deficits. A major part of the problem occurred when revenue forecasts for fiscal year 1983, based on widely used econometric forecasts of an economic recovery beginning in mid-1982, turned out to be overly optimistic. Many States had already begun to reduce reserves in 1981 and early 1982 (registering deficits in NIPA terms), so the drain on reserves that continued through most of fiscal year 1983 was unusually stressful. The first response, in most States, was further reduction of reserves and a retiming of collections in an effort to bring revenues forward. These responses were followed by employment and pay freezes, reductions and delays in construction programs, and other program reductions.

By mid-1982, budget plans for fiscal year 1983 were completed in most States, but revenue forecasters were less sanguine about prospects for an improving economy. Forecasts prepared in the fall of 1982 projected yet further revenue shortfalls, and legislators, having exhausted other deficit-reducing techniques in the 2 prior years, moved to increase various broad-based taxes. Some of these appeared in mid-1982, but more were the result of special legislative sessions convened in the fall of 1982, with effective dates in early 1983. Legislative sessions in 1983 imposed further increases, some of them coming into play as late as December 1983. The cumulative sum of the legislative actions affecting broad-based taxes added more than \$6 billion to 1983 revenues; legislative actions in other tax areas brought the total to \$7 billion. The effect of these changes, if carried forward intact into 1984, would add almost \$9 billion to revenues for that year.

The timing of this wave of legislated increases coincided with the long-predicted economic recovery that began in early calendar 1983. The staff of the National Conference of State Legislatures has estimated that State revenues for calendar 1983, excluding the effects of legislative actions, exceeded by about \$9 billion the revenue estimates for that period made in early 1983. When this

amount is added to about \$7 billion in legislative actions for 1983, virtually the entire \$17 billion swing in the other funds measure is explained.

The deficits at the State level and the surpluses at the local level were reflected in changes in reserves. In 1980 and 1981, the small other funds surpluses represented modest reserve accumulations at the local level, and slowly depleting reserves at the State level. In 1982, depletion of reserves at the State level occurred much more rapidly, while localities continued to accumulate them. In 1983, while localities probably continued this accumulation, States underwent a sharp change. The depletion ended, and the process of rebuilding reserves began. If the rebuilding of reserves was more rapid than might seem necessary, it is because the economy expanded more rapidly than expected.

Outlook

Surpluses of the magnitude achieved in the last half of 1983—roughly \$18 billion—will not be used up immediately. There are, however, forces at work that will operate to reduce the surpluses. The first is legislative actions cutting taxes. Some of the increases imposed in 1983 were temporary increases and surtaxes that will (in the absence of further action) be removed in January 1984. More than \$1 billion will be eliminated in July 1984, and others are scheduled to terminate in late 1984 or in early 1985. Thus, in the absence of any further positive legislative actions, receipts growth between the end of 1983 and the beginning of 1985 will be slowed \$1 to \$2 billion by existing legislation.

Other tax cuts—or “give-backs” of recent increases—may be imposed outside of the normal legislative process. The “Tax Revolt,” first seen in 1978, is reappearing in various parts of the country. Efforts are underway to place tax reductions on the November 1984 ballot in California, Florida, Massachusetts, Michigan, and Oregon. It is difficult to measure the strength of public sentiment in support of these measures; two recent tests provided contradictory results. Ohio voters in November 1983 soundly defeated a measure that would have done away with the series of tax

increases imposed over the past 18 months and made it very difficult for the legislature to ever increase taxes again. On the other side, two Michigan legislators who supported tax increases during 1983 were recalled by their constituents in special elections held in November and December of 1983. If nothing else, reactions such as the second will encourage legislators to find ways to prevent the buildup of large and visible surpluses at the State level. It is widely believed that accumulations of surpluses large enough to draw the attention of voters increase the chances of success for measures such as California's Proposition 13. Some reserve-building is obviously necessary, but if sizable surpluses are not to be accumulated, then tax reductions in addition to the \$1-\$2 billion mentioned above are likely.

It is also likely that there will be some relaxation of the tight reins

placed on expenditures growth. The employment cutbacks appear to have ended, and modest growth is likely in 1984. Employees who have accepted wage freezes for up to 3 years will be trying to recover some lost ground, so average compensation increases should accelerate. For example, for the year beginning July 1984, the Maryland budget includes a general pay increase of 6 percent, after only one general increase in the 3 prior years.

The volatile construction purchases component, already showing some strength in the second half of 1983, is likely to register the first annual increase in 4 years in 1984. The moderate surpluses accumulating at the local government level will help to fund a construction upswing. In addition, long-term tax-exempt borrowing, which (after removing components not used to finance public capital) increased from about \$26 billion in 1981 to about \$37 billion in 1982, dropped

back in 1983, but still approached \$30 billion. It is likely that those borrowings will begin to be used to finance construction in 1984.

In summary, it is unlikely that general own-source receipts will continue to increase in 1984 at the rate achieved in 1983; an increase of about 9½ percent seems more likely. The Federal grants-in-aid increase is likely to be somewhat larger than in 1983 because the additional highway funds will be present for a full year. Total receipts growth is likely to slow to about 8½ percent. Expenditures growth will accelerate for the first time since 1980; if construction purchases are strong—near \$50 billion—then the overall expenditures increase will be about 10 percent. If these estimates prove accurate, then the NIPA surplus will shrink slightly to about \$48 billion, made up of \$40 billion in social insurance funds and \$8 billion in the all other funds measure.

State Quarterly Personal Income, 1981:I-1983:III

Table 1.—Total Personal Income, States and Regions ¹

[Millions of dollars, seasonally adjusted at annual rates]

| State and region | 1981 | | | | 1982 | | | | 1983 | | | Percent change | |
|-----------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-------------------|------------------|
| | I | II | III | IV | I | II | III | IV | I | II | III* | 1982:III-1983:III | 1983:II-1983:III |
| United States | 2,330,571 | 2,386,204 | 2,482,747 | 2,508,081 | 2,520,221 | 2,556,141 | 2,584,721 | 2,625,286 | 2,650,509 | 2,709,137 | 2,755,061 | 6.6 | 1.7 |
| New England | 132,728 | 136,299 | 141,513 | 143,437 | 144,526 | 147,549 | 150,846 | 152,553 | 153,656 | 157,219 | 160,537 | 6.4 | 2.1 |
| Connecticut..... | 38,718 | 39,666 | 41,169 | 41,563 | 42,227 | 42,946 | 43,755 | 44,477 | 44,799 | 45,988 | 47,191 | 7.9 | 2.6 |
| Maine..... | 9,279 | 9,481 | 9,748 | 9,908 | 9,854 | 10,141 | 10,424 | 10,577 | 10,713 | 10,894 | 11,130 | 6.8 | 2.2 |
| Massachusetts..... | 62,095 | 63,908 | 66,372 | 67,402 | 67,788 | 69,340 | 70,834 | 71,565 | 71,918 | 73,467 | 74,847 | 5.7 | 1.9 |
| New Hampshire..... | 8,967 | 9,227 | 9,651 | 9,834 | 9,874 | 10,095 | 10,426 | 10,413 | 10,540 | 10,781 | 11,066 | 6.1 | 2.6 |
| Rhode Island..... | 9,308 | 9,530 | 9,877 | 9,974 | 9,981 | 10,177 | 10,463 | 10,491 | 10,602 | 10,884 | 11,027 | 5.4 | 1.3 |
| Vermont..... | 4,362 | 4,487 | 4,694 | 4,755 | 4,802 | 4,851 | 4,944 | 5,030 | 5,085 | 5,204 | 5,275 | 6.7 | 1.4 |
| Mideast | 461,941 | 473,075 | 491,469 | 496,463 | 501,338 | 509,195 | 517,263 | 525,200 | 528,202 | 539,408 | 548,615 | 6.1 | 1.7 |
| Delaware..... | 6,390 | 6,483 | 6,712 | 6,751 | 6,881 | 6,986 | 7,103 | 7,287 | 7,456 | 7,630 | 7,787 | 9.6 | 2.1 |
| District of Columbia..... | 8,438 | 8,506 | 8,819 | 8,881 | 8,942 | 9,096 | 9,241 | 9,465 | 9,587 | 9,729 | 9,819 | 6.3 | .9 |
| Maryland..... | 47,290 | 48,238 | 50,158 | 50,606 | 50,571 | 51,798 | 52,550 | 53,859 | 54,109 | 55,489 | 56,403 | 7.3 | 1.6 |
| New Jersey..... | 87,059 | 89,351 | 92,781 | 93,833 | 95,103 | 96,745 | 98,346 | 99,250 | 100,118 | 102,402 | 104,586 | 6.3 | 2.1 |
| New York..... | 193,772 | 198,680 | 206,411 | 208,722 | 212,250 | 215,263 | 219,314 | 223,004 | 224,735 | 228,806 | 232,406 | 6.0 | 1.6 |
| Pennsylvania..... | 118,993 | 121,817 | 126,588 | 127,671 | 127,592 | 129,307 | 130,708 | 132,336 | 132,229 | 135,352 | 137,614 | 5.3 | 1.7 |
| Great Lakes | 430,367 | 438,582 | 452,163 | 453,458 | 451,192 | 458,461 | 462,316 | 466,823 | 472,726 | 482,906 | 491,658 | 6.3 | 1.8 |
| Illinois..... | 128,729 | 130,763 | 135,347 | 136,894 | 136,095 | 138,522 | 139,017 | 140,440 | 142,115 | 145,179 | 147,492 | 6.1 | 1.6 |
| Indiana..... | 52,019 | 52,878 | 54,628 | 54,357 | 53,924 | 54,841 | 54,962 | 55,550 | 56,325 | 57,427 | 58,536 | 6.5 | 1.9 |
| Michigan..... | 95,684 | 97,607 | 99,209 | 98,982 | 98,035 | 99,627 | 100,576 | 100,969 | 103,549 | 105,399 | 108,439 | 7.8 | 2.9 |
| Ohio..... | 107,391 | 109,495 | 113,245 | 113,445 | 113,126 | 115,005 | 115,870 | 116,870 | 117,805 | 120,329 | 122,077 | 5.4 | 1.5 |
| Wisconsin..... | 46,545 | 47,839 | 49,734 | 49,781 | 50,012 | 50,466 | 51,890 | 52,994 | 52,932 | 54,571 | 55,115 | 6.2 | 1.0 |
| Plains | 173,032 | 177,149 | 184,773 | 185,709 | 184,771 | 185,343 | 186,554 | 191,746 | 193,034 | 196,744 | 199,458 | 6.9 | 1.4 |
| Iowa..... | 30,012 | 30,856 | 32,262 | 32,170 | 30,959 | 31,031 | 31,191 | 32,207 | 32,343 | 32,818 | 33,027 | 5.9 | .6 |
| Kansas..... | 25,746 | 26,355 | 27,441 | 27,672 | 28,125 | 28,013 | 28,203 | 28,960 | 29,941 | 29,473 | 29,941 | 6.2 | 1.6 |
| Minnesota..... | 42,210 | 43,219 | 45,018 | 45,306 | 45,575 | 45,781 | 46,064 | 47,317 | 47,421 | 48,616 | 49,444 | 7.3 | 1.7 |
| Missouri..... | 46,609 | 47,452 | 49,248 | 49,617 | 49,314 | 50,085 | 50,557 | 51,431 | 52,294 | 53,368 | 54,341 | 7.5 | 1.8 |
| Nebraska..... | 15,696 | 16,022 | 16,721 | 16,731 | 16,801 | 16,703 | 16,841 | 17,412 | 17,538 | 17,748 | 17,964 | 6.7 | 1.2 |
| North Dakota..... | 6,698 | 6,996 | 7,485 | 7,622 | 7,291 | 7,214 | 7,167 | 7,474 | 7,642 | 7,785 | 7,755 | 8.2 | -.4 |
| South Dakota..... | 6,061 | 6,249 | 6,597 | 6,591 | 6,707 | 6,517 | 6,531 | 6,945 | 6,856 | 6,937 | 6,987 | 7.0 | .7 |
| Southeast | 469,231 | 479,681 | 500,904 | 506,200 | 509,351 | 516,737 | 522,606 | 532,229 | 539,337 | 551,864 | 561,499 | 7.4 | 1.7 |
| Alabama..... | 31,500 | 31,895 | 33,216 | 33,279 | 33,450 | 33,873 | 34,215 | 34,867 | 35,580 | 36,247 | 36,763 | 7.4 | 1.4 |
| Arkansas..... | 18,027 | 18,424 | 19,198 | 19,251 | 19,142 | 19,243 | 19,464 | 19,872 | 20,244 | 20,727 | 21,102 | 8.4 | 1.8 |
| Florida..... | 100,308 | 103,998 | 108,851 | 110,498 | 111,333 | 113,376 | 115,087 | 117,591 | 118,822 | 121,959 | 124,889 | 8.5 | 2.4 |
| Georgia..... | 48,240 | 49,399 | 51,253 | 51,727 | 52,473 | 53,506 | 54,362 | 55,798 | 56,546 | 58,169 | 59,292 | 9.1 | 1.9 |
| Kentucky..... | 30,327 | 30,523 | 32,294 | 32,446 | 32,482 | 32,506 | 32,648 | 33,411 | 33,860 | 34,205 | 34,596 | 6.0 | 1.1 |
| Louisiana..... | 39,983 | 41,154 | 43,018 | 43,841 | 44,423 | 44,728 | 44,920 | 44,460 | 45,298 | 46,872 | 46,570 | 3.7 | 1.5 |
| Mississippi..... | 18,134 | 18,529 | 19,165 | 19,388 | 19,515 | 19,762 | 19,839 | 20,243 | 20,402 | 20,833 | 21,124 | 6.5 | 1.4 |
| North Carolina..... | 49,426 | 50,670 | 52,765 | 53,048 | 53,156 | 53,924 | 54,746 | 55,897 | 56,671 | 58,419 | 59,201 | 8.1 | 1.3 |
| South Carolina..... | 24,791 | 25,428 | 26,247 | 26,595 | 26,672 | 27,062 | 27,327 | 27,863 | 28,327 | 29,071 | 29,655 | 8.5 | 2.0 |
| Tennessee..... | 37,984 | 38,865 | 40,284 | 40,375 | 40,479 | 41,135 | 41,618 | 42,450 | 42,919 | 43,743 | 44,695 | 7.4 | 2.2 |
| Virginia..... | 54,570 | 55,549 | 57,831 | 58,819 | 59,210 | 60,386 | 61,404 | 62,690 | 63,602 | 65,180 | 66,013 | 7.5 | 1.3 |
| West Virginia..... | 15,940 | 15,242 | 16,781 | 16,937 | 17,014 | 17,236 | 16,975 | 17,086 | 17,116 | 17,437 | 17,599 | 3.7 | .9 |
| Southwest | 220,384 | 227,705 | 239,755 | 245,587 | 248,564 | 251,705 | 252,828 | 255,724 | 257,547 | 261,325 | 264,756 | 4.7 | 1.3 |
| Arizona..... | 26,177 | 27,046 | 28,316 | 28,661 | 28,476 | 29,032 | 29,226 | 29,669 | 30,099 | 30,820 | 31,531 | 7.9 | 2.3 |
| New Mexico..... | 11,097 | 11,378 | 11,866 | 12,079 | 12,256 | 12,394 | 12,512 | 12,807 | 12,912 | 13,176 | 13,484 | 7.8 | 2.3 |
| Oklahoma..... | 30,926 | 32,007 | 33,883 | 34,859 | 35,825 | 36,160 | 36,024 | 36,468 | 36,371 | 36,815 | 37,574 | 4.3 | 2.1 |
| Texas..... | 152,183 | 157,274 | 165,689 | 169,988 | 172,007 | 174,120 | 175,065 | 176,780 | 178,165 | 180,515 | 182,168 | 4.1 | .9 |
| Rocky Mountain | 65,498 | 66,970 | 70,374 | 71,537 | 72,081 | 73,340 | 74,164 | 75,761 | 76,567 | 78,489 | 79,767 | 7.6 | 1.6 |
| Colorado..... | 32,109 | 32,979 | 34,774 | 35,692 | 36,262 | 37,233 | 37,655 | 38,664 | 39,071 | 40,170 | 41,047 | 9.0 | 2.2 |
| Idaho..... | 8,217 | 8,387 | 8,733 | 8,681 | 8,591 | 8,619 | 8,687 | 8,967 | 9,058 | 9,337 | 9,351 | 7.6 | .2 |
| Montana..... | 7,105 | 7,281 | 7,559 | 7,532 | 7,516 | 7,582 | 7,707 | 7,888 | 8,049 | 8,067 | 8,136 | 5.6 | .9 |
| Utah..... | 12,342 | 12,525 | 13,189 | 13,359 | 13,478 | 13,674 | 13,904 | 14,095 | 14,187 | 14,493 | 14,716 | 5.8 | 1.5 |
| Wyoming..... | 5,724 | 5,847 | 6,119 | 6,274 | 6,236 | 6,232 | 6,211 | 6,147 | 6,203 | 6,423 | 6,517 | 4.9 | 1.5 |
| Far West | 361,158 | 369,996 | 384,466 | 387,883 | 390,263 | 395,531 | 398,995 | 406,024 | 409,991 | 421,607 | 428,800 | 7.5 | 1.7 |
| California..... | 279,915 | 287,101 | 299,048 | 302,324 | 304,451 | 308,918 | 311,941 | 317,507 | 320,575 | 329,967 | 336,096 | 7.7 | 1.9 |
| Nevada..... | 9,559 | 9,861 | 10,233 | 10,338 | 10,387 | 10,508 | 10,533 | 10,732 | 10,865 | 11,160 | 11,398 | 7.7 | 2.1 |
| Oregon..... | 26,081 | 26,422 | 27,156 | 27,025 | 27,058 | 27,220 | 27,385 | 27,827 | 28,058 | 28,761 | 28,985 | 5.8 | .8 |
| Washington..... | 45,604 | 46,612 | 48,030 | 48,196 | 48,366 | 48,885 | 49,086 | 49,958 | 50,499 | 51,719 | 52,321 | 6.6 | 1.2 |
| Alaska..... | 5,746 | 6,079 | 6,349 | 6,597 | 6,838 | 6,764 | 7,410 | 7,460 | 7,421 | 7,324 | 7,579 | 2.3 | 3.5 |
| Hawaii..... | 10,485 | 10,670 | 10,981 | 11,210 | 11,297 | 11,515 | 11,738 | 11,765 | 12,028 | 12,250 | 12,391 | 5.6 | 1.2 |
| Census regions | | | | | | | | | | | | | |
| New England..... | 132,728 | 136,299 | 141,513 | 143,437 | 144,526 | 147,549 | 150,846 | 152,553 | 153,656 | 157,219 | 160,537 | 6.4 | 2.1 |
| Middle Atlantic..... | 399,824 | 409,848 | 425,780 | 430,225 | 434,944 | 441,314 | 448,368 | 454,590 | 457,081 | 466,560 | 474,607 | 5.9 | 1.7 |
| East North Central..... | 430,367 | 438,582 | 452,163 | 453,458 | 451,192 | 458,461 | 462,316 | 466,823 | 472,726 | 482,906 | 491,658 | 6.3 | 1.8 |
| West North Central..... | 173,032 | 177,149 | 184,773 | 185,709 | 184,771 | 185,343 | 186,554 | 191,746 | 193,034 | 196,744 | 199,458 | 6.9 | 1.4 |
| South Atlantic..... | 355,398 | 363,514 | 379,418 | 383,856 | 386,252 | 393,371 | 398,797 | 407,535 | 412,207 | 423,084 | 430,656 | 8.0 | 1.8 |
| East South Central..... | 117,945 | 119,816 | 124,959 | 125,489 | 125,927 | 127,276 | 128,320 | 130,971 | 132,710 | 135,029 | 137,179 | 6.9 | 1.6 |
| West South Central..... | 241,120 | 248,859 | 261,788 | 267,939 | 271,398 | 274,250 | 275,474 | 277,580 | 280,077 | 283,923 | 287,413 | 4.3 | 1.2 |
| Mountain..... | 112,330 | 115,254 | 120,789 | 122,615 | 123,201 | 125,274 | 126,486 | 128,969 | 130,443 | 133,645 | 136,180 | 7.7 | 1.9 |
| Pacific..... | 367,832 | 376,384 | 391,563 | 395,352 | 398,010 | 403,302 | 407,560 | 414,518 | 418,575 | 430,021 | 437,372 | 7.3 | 1.7 |

*Preliminary.

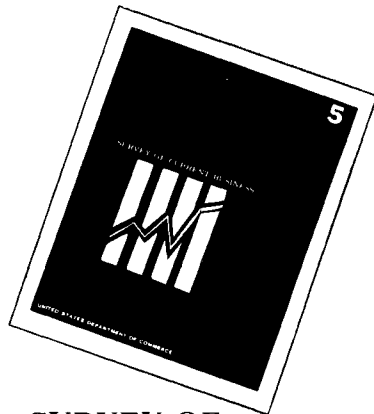
1. The personal income shown for the United States differs from that in the national income and product accounts, primarily because it omits income received by Federal Government employees overseas.

Note.—The quarterly estimates of State personal income were prepared by Francis G. McFaul

with the aid of Thelma E. Harding, under the supervision of Robert L. Brown. The tables were prepared by Eunice P. James and Kathy A. Albettski.

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CURRENT BUSINESS STATISTICS

THE STATISTICS here update series published in BUSINESS STATISTICS: 1982, a statistical supplement to the SURVEY OF CURRENT BUSINESS. That volume (available from the Superintendent of Documents for \$8.00, stock no. 003-010-00124-1) provides a description of each series, references to sources of earlier figures, and historical data as follows: For all series, monthly or quarterly, 1979 through 1982, annually, 1961-82; for selected series, monthly or quarterly, 1961-82 (where available).

The sources of the series are given in BUSINESS STATISTICS: 1982; they appear in the main methodological note for each series, and are also listed alphabetically on pages 135-136. Series originating in Government agencies are not copyrighted and may be reprinted freely. Series from private sources are provided through the courtesy of the compilers, and are subject to their copyrights.

| Unless otherwise stated in footnotes below, data through 1982 and methodological notes are shown in BUSINESS STATISTICS: 1982 | 1981 | 1982 | 1982 | | 1983 | | | | | | | | | | | |
|---|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|----------|----------|---------|
| | Annual | | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June | July | Aug. | Sept. | Oct. | Nov. | Dec. |
| GENERAL BUSINESS INDICATORS | | | | | | | | | | | | | | | | |
| PERSONAL INCOME BY SOURCE | | | | | | | | | | | | | | | | |
| Seasonally adjusted, at annual rates: | | | | | | | | | | | | | | | | |
| Total personal income..... bil. \$. | 2,435.0 | 2,578.6 | 2,633.1 | 2,645.0 | 2,652.6 | 2,650.5 | 2,670.1 | 2,689.0 | 2,719.3 | 2,732.6 | 2,747.6 | 2,756.4 | 2,781.6 | *2,812.8 | *2,833.1 | 2,857.2 |
| Wage and salary disbursements, total..... do.... | 1,493.2 | 1,568.1 | 1,583.1 | 1,591.8 | 1,608.9 | 1,606.3 | 1,616.8 | 1,632.1 | 1,652.2 | 1,660.9 | 1,673.5 | 1,680.5 | 1,691.8 | *1,710.5 | *1,714.8 | 1,724.7 |
| Commodity-producing industries, total..... do.... | 509.5 | 509.2 | 498.6 | 499.0 | 508.6 | 507.4 | 510.0 | 517.1 | 522.0 | 527.5 | 533.3 | 537.0 | 543.1 | *546.7 | *550.2 | 552.5 |
| Manufacturing..... do.... | 385.3 | 383.8 | 377.2 | 376.7 | 383.8 | 384.7 | 387.9 | 393.5 | 397.5 | 401.2 | 405.8 | 408.5 | 413.3 | *416.0 | *419.3 | 420.5 |
| Distributive industries..... do.... | 361.6 | 378.8 | 382.3 | 385.2 | 386.6 | 384.2 | 388.4 | 390.7 | 394.8 | 397.5 | 400.0 | 396.8 | 399.8 | *408.1 | *408.1 | 411.4 |
| Service industries..... do.... | 337.7 | 374.1 | 387.7 | 391.3 | 395.8 | 395.5 | 397.8 | 402.4 | 408.2 | 411.3 | 414.1 | 415.5 | 419.6 | 425.2 | *424.7 | 427.7 |
| Govt. and govt. enterprises..... do.... | 284.4 | 306.0 | 314.5 | 316.4 | 317.9 | 319.2 | 320.6 | 321.9 | 327.1 | 324.7 | 326.1 | 331.1 | 329.2 | 330.5 | 331.8 | 333.1 |
| Other labor income..... do.... | 143.5 | 156.6 | 160.4 | 161.2 | 162.6 | 164.2 | 166.0 | 168.1 | 170.1 | 172.2 | 174.3 | 176.3 | 178.4 | 180.6 | 182.6 | 184.9 |
| Proprietors' income: ‡ | | | | | | | | | | | | | | | | |
| Farm..... do.... | 30.5 | 21.5 | 28.1 | 26.1 | 22.9 | 21.3 | 22.3 | 22.1 | 21.4 | 19.4 | 16.6 | 14.9 | 15.0 | 21.2 | *25.6 | 29.1 |
| Nonfarm..... do.... | 89.7 | 87.4 | 89.0 | 92.5 | 96.7 | 97.8 | 100.8 | 103.1 | 106.6 | 109.0 | 109.9 | 110.9 | 113.0 | *114.1 | *114.1 | 115.0 |
| Rental income of persons with capital consumption adjustment..... bil. \$. | 41.4 | 49.9 | 52.9 | 51.0 | 53.8 | 54.1 | 54.3 | 54.6 | 54.8 | 55.0 | 55.3 | 50.8 | 55.8 | 56.0 | 56.2 | 56.5 |
| Dividends..... do.... | 62.8 | 66.4 | 68.0 | 68.3 | 68.7 | 68.9 | 68.9 | 69.0 | 69.4 | 69.5 | 70.2 | 70.9 | 71.6 | 72.3 | 72.9 | 73.4 |
| Personal interest income..... do.... | 341.3 | 366.2 | 363.3 | 364.3 | 360.0 | 356.0 | 355.7 | 355.0 | 356.9 | 359.4 | 364.4 | 370.2 | 375.2 | *378.3 | *380.9 | 383.7 |
| Transfer payments..... do.... | 337.2 | 374.5 | 401.0 | 403.0 | 395.4 | 398.1 | 402.0 | 402.7 | 406.7 | 406.7 | 403.5 | 402.2 | 401.9 | *402.1 | *408.2 | 412.3 |
| Less: Personal contrib. for social insur. do.... | 104.6 | 112.0 | 112.7 | 113.1 | 116.6 | 116.2 | 116.8 | 117.6 | 118.8 | 119.5 | 120.1 | 120.3 | 121.1 | *122.2 | 122.4 | 122.4 |
| Total nonfarm income..... do.... | 2,377.0 | 2,527.6 | 2,575.5 | 2,589.4 | 2,600.2 | 2,599.7 | 2,618.4 | 2,637.5 | 2,668.5 | 2,683.8 | 2,701.4 | 2,711.8 | 2,736.7 | *2,761.6 | *2,777.4 | 2,798.0 |
| DISPOSITION OF PERSONAL INCOME | | | | | | | | | | | | | | | | |
| Seasonally adjusted, at annual rates: | | | | | | | | | | | | | | | | |
| Total personal income..... bil. \$. | 2,435.0 | 2,578.6 | 2,633.1 | 2,645.0 | 2,652.6 | 2,650.5 | 2,670.1 | 2,689.0 | 2,719.3 | 2,732.6 | 2,747.6 | 2,756.4 | 2,781.6 | *2,812.8 | *2,833.1 | 2,857.2 |
| Less: Personal tax and nontax payments..... do.... | 387.4 | 402.1 | 403.5 | 406.0 | 399.5 | 402.3 | 403.6 | 402.2 | 415.5 | 420.2 | 396.9 | 400.1 | 403.4 | 407.8 | *410.3 | 413.8 |
| Equals: Disposable personal income..... do.... | 2,047.6 | 2,176.5 | 2,229.6 | 2,239.1 | 2,253.2 | 2,248.2 | 2,266.5 | 2,286.8 | 2,303.8 | 2,312.4 | 2,350.7 | 2,356.3 | 2,378.2 | *2,405.0 | *2,422.9 | 2,443.4 |
| Less: Personal outlays..... do.... | 1,912.4 | 2,051.1 | 2,110.2 | 2,120.5 | 2,127.1 | 2,129.3 | 2,146.2 | 2,181.8 | 2,218.8 | 2,228.0 | 2,238.9 | 2,238.7 | 2,260.1 | *2,278.1 | *2,296.4 | 2,325.9 |
| Personal consumption expenditures..... do.... | 1,857.2 | 1,991.9 | 2,050.2 | 2,060.0 | 2,066.2 | 2,068.3 | 2,084.6 | 2,119.9 | 2,156.4 | 2,164.8 | 2,174.8 | 2,173.8 | 2,194.7 | *2,211.8 | *2,224.9 | 2,258.0 |
| Durable goods..... do.... | 236.1 | 244.5 | 254.5 | 261.2 | 259.1 | 256.9 | 259.6 | 270.6 | 278.6 | 284.1 | 287.1 | 278.2 | 283.2 | *288.2 | *291.8 | 305.6 |
| Nondurable goods..... do.... | 733.9 | 761.0 | 771.7 | 773.8 | 776.5 | 774.5 | 780.1 | 786.6 | 804.4 | 807.7 | 813.8 | 813.1 | 817.4 | *825.7 | *828.1 | 823.8 |
| Services..... do.... | 887.1 | 986.4 | 1,024.0 | 1,025.1 | 1,030.5 | 1,036.9 | 1,044.9 | 1,062.7 | 1,073.4 | 1,073.0 | 1,073.9 | 1,082.5 | 1,094.2 | *1,097.8 | *1,109.5 | 1,128.6 |
| Interest paid by consumers to business..... do.... | 54.3 | 58.1 | 59.0 | 59.5 | 59.9 | 60.0 | 60.6 | 60.9 | 61.3 | 62.1 | 62.9 | 63.7 | 64.1 | 65.1 | 65.8 | 66.6 |
| Personal transfer payments to foreigners (net)..... do.... | 0.9 | 1.1 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.1 | 1.1 | 1.1 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 |
| Equals: personal saving..... do.... | 135.3 | 125.4 | 119.4 | 118.5 | 126.0 | 118.8 | 120.3 | 104.9 | 85.1 | 84.4 | 111.8 | 117.5 | 118.2 | *126.9 | *126.4 | 117.5 |
| Personal saving as percentage of disposable personal income %..... percent.. | 6.6 | 5.8 | 5.4 | 5.4 | 5.4 | 5.4 | 5.1 | 4.5 | 4.0 | 4.0 | 4.5 | 4.9 | 5.1 | *5.2 | 5.1 | ..... |
| Disposable personal income in constant (1972) dollars..... bil. \$. | 1,054.7 | 1,060.2 | 1,066.8 | 1,070.8 | 1,073.7 | 1,070.3 | 1,077.2 | 1,078.4 | 1,083.3 | 1,087.5 | 1,100.4 | 1,097.4 | 1,102.6 | *1,113.7 | 1,120.9 | ..... |
| Personal consumption expenditures in constant (1972) dollars..... do.... | 956.8 | 970.2 | 981.0 | 985.1 | 984.6 | 984.7 | 990.8 | 999.7 | 1,014.0 | 1,018.1 | 1,018.1 | 1,012.4 | 1,017.5 | *1,024.3 | 1,031.4 | ..... |
| Durable goods..... do.... | 141.2 | 139.8 | 144.9 | 148.0 | 146.1 | 144.3 | 147.1 | 152.1 | 157.0 | 160.3 | 160.7 | 155.5 | 157.4 | *159.9 | 162.1 | ..... |
| Nondurable goods..... do.... | 362.5 | 364.2 | 365.2 | 367.0 | 367.9 | 368.9 | 370.0 | 376.2 | 378.0 | 378.8 | 378.8 | 377.0 | 378.4 | *382.4 | 384.7 | ..... |
| Services..... do.... | 453.1 | 466.2 | 470.8 | 470.2 | 470.6 | 471.5 | 473.7 | 477.6 | 480.8 | 479.7 | 478.5 | 479.9 | 481.7 | *482.0 | 484.6 | ..... |
| Implicit price deflator for personal consumption expenditures..... index, 1972=100.. | 194.1 | 205.3 | 209.0 | 209.1 | 209.8 | 210.0 | 210.4 | 212.1 | 212.7 | 212.6 | 213.6 | 214.7 | 215.7 | 215.9 | 216.2 | ..... |
| INDUSTRIAL PRODUCTION | | | | | | | | | | | | | | | | |
| <i>Federal Reserve Board Index of Quantity Output</i> | | | | | | | | | | | | | | | | |
| Not Seasonally Adjusted | | | | | | | | | | | | | | | | |
| Total index..... 1967=100.. | 151.0 | 138.6 | 134.8 | 131.2 | 133.5 | 138.1 | 140.5 | 141.9 | 143.9 | 149.7 | 147.0 | 153.3 | *158.4 | 158.3 | *155.7 | *152.4 |
| By industry groupings: | | | | | | | | | | | | | | | | |
| Mining and utilities..... do.... | 155.0 | 146.3 | 136.4 | 140.7 | 147.2 | 141.7 | 136.8 | 134.2 | 133.4 | 137.8 | 146.8 | 152.2 | *148.2 | *141.9 | *144.1 | *152.8 |
| Manufacturing..... do.... | 150.4 | 137.6 | 134.5 | 129.6 | 131.8 | 138.0 | 141.5 | 143.0 | 145.4 | 151.3 | 146.8 | 153.4 | *160.0 | *160.8 | *157.3 | *152.3 |
| Nondurable manufactures..... do.... | 164.8 | 156.2 | 155.7 | 147.5 | 149.9 | 157.5 | 160.8 | 162.3 | 165.0 | 172.6 | 167.6 | 177.6 | 183.2 | *182.1 | *176.0 | *167.4 |
| Durable manufactures..... do.... | 140.5 | 124.7 | 119.9 | 117.2 | 119.2 | 124.5 | 128.1 | 129.7 | 131.8 | 136.5 | 132.4 | 136.7 | *143.9 | *146.0 | *144.3 | *141.8 |
| Seasonally Adjusted | | | | | | | | | | | | | | | | |
| Total index..... do.... | 151.0 | 138.6 | 134.9 | 135.2 | 137.4 | 138.1 | 140.0 | 142.6 | 144.4 | 146.4 | 149.7 | 151.8 | *153.8 | *155.0 | *156.1 | *156.9 |
| By market groupings: | | | | | | | | | | | | | | | | |
| Products, total..... do.... | 150.6 | 141.8 | 139.0 | 139.9 | 140.9 | 140.3 | 141.6 | 144.5 | 146.2 | 148.1 | 150.9 | 153.2 | 154.9 | *155.8 | *156.9 | *158.0 |
| Final products..... do.... | 149.5 | 141.5 | 138.3 | 139.5 | 140.1 | 138.9 | 139.9 | 142.8 | 144.5 | 146.4 | 149.0 | 150.7 | 152.1 | *152.9 | *154.2 | *155.4 |
| Consumer goods..... do.... | 147.9 | 142.6 | 141.3 | 142.0 | 143.6 | 143.4 | 144.3 | 147.7 | 150.4 | 152.4 | 154.8 | 156.3 | *157.3 | *157.1 | *157.8 | *158.7 |

See footnotes at end of tables.

| Unless otherwise stated in footnotes below, data through 1982 and methodological notes are as shown in BUSINESS STATISTICS: 1982 | 1981 | 1982 | 1982 | | 1983 | | | | | | | | | | | |
|--|--------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|--------|--------|--------|--------|
| | Annual | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June | July | Aug. | Sept. | Oct. | Nov. | Dec. | |
| GENERAL BUSINESS INDICATORS—Continued | | | | | | | | | | | | | | | | |
| INDUSTRIAL PRODUCTION—Continued | | | | | | | | | | | | | | | | |
| Seasonally Adjusted—Continued | | | | | | | | | | | | | | | | |
| By market groupings—Continued | | | | | | | | | | | | | | | | |
| Final products—Continued | | | | | | | | | | | | | | | | |
| Durable consumer goods..... 1967=100.. | 140.5 | 129.2 | 124.6 | 125.9 | 131.6 | 134.4 | 136.3 | 140.5 | 145.5 | 149.2 | 152.9 | 154.2 | *157.5 | *157.1 | *156.7 | *159.7 |
| Automotive products..... do..... | 137.9 | 129.5 | 120.7 | 128.7 | 136.2 | 144.3 | 142.6 | 144.9 | 152.2 | 160.0 | 167.0 | 168.1 | *172.9 | *171.0 | *171.9 | *178.1 |
| Autos and utility vehicles..... do..... | 111.2 | 99.0 | 86.9 | 99.0 | 107.0 | 120.8 | 116.4 | 117.8 | 124.9 | 135.4 | 145.4 | 147.0 | *153.1 | *149.2 | *150.1 | *158.6 |
| Autos..... do..... | 103.4 | 86.6 | 77.7 | 87.9 | 97.1 | 107.3 | 99.9 | 102.7 | 107.4 | 118.3 | 129.8 | 132.0 | *135.0 | *129.6 | *129.4 | *137.4 |
| Home goods..... do..... | 142.0 | 129.1 | 126.8 | 124.3 | 129.1 | 128.8 | 132.8 | 138.1 | 141.8 | 143.2 | 144.9 | 146.4 | *148.8 | *149.3 | *148.1 | *149.4 |
| Nondurable consumer goods..... do..... | 150.9 | 148.0 | 147.9 | 148.4 | 148.3 | 147.0 | 147.5 | 150.5 | 152.3 | 153.6 | 155.6 | 157.1 | *157.2 | *157.1 | *158.2 | *158.3 |
| Clothing..... do..... | 119.8 | 119.8 | 119.8 | 119.8 | 119.8 | 119.8 | 119.8 | 119.8 | 119.8 | 119.8 | 119.8 | 119.8 | *119.8 | *119.8 | *119.8 | *119.8 |
| Consumer staples..... do..... | 159.5 | 159.0 | 158.1 | 158.8 | 158.6 | 157.4 | 158.1 | 161.1 | 162.8 | 164.3 | 166.1 | 168.0 | *167.6 | *167.3 | *168.2 | *168.3 |
| Consumer foods and tobacco..... do..... | 150.3 | 149.7 | 149.0 | 149.5 | 150.9 | 149.5 | 148.4 | 150.9 | 153.2 | 155.9 | 156.6 | 156.3 | *154.6 | *155.5 | *155.5 | *155.5 |
| Nonfood staples..... do..... | 170.0 | 169.7 | 168.7 | 169.6 | 167.6 | 166.5 | 169.4 | 172.9 | 174.0 | 174.1 | 177.2 | 181.6 | *182.7 | *180.9 | *181.9 | *182.7 |
| Equipment..... do..... | 151.8 | 139.8 | 134.2 | 136.1 | 135.3 | 132.7 | 133.8 | 136.2 | 136.5 | 138.2 | 141.0 | 143.1 | *147.1 | *149.3 | *149.3 | *150.8 |
| Business equipment..... do..... | 181.1 | 157.9 | 146.4 | 148.1 | 146.6 | 142.7 | 143.7 | 146.9 | 147.7 | 150.2 | 153.3 | 156.6 | *158.7 | *161.5 | *164.4 | *165.8 |
| Industrial equipment #..... do..... | 166.4 | 134.9 | 117.2 | 117.9 | 118.4 | 113.7 | 113.1 | 113.5 | 114.5 | 116.3 | 119.9 | 124.3 | *125.6 | *127.0 | *129.4 | *131.5 |
| Building and mining equip. do..... | 286.2 | 214.2 | 165.7 | 171.9 | 173.8 | 153.6 | 145.3 | 141.8 | 146.2 | 148.7 | 154.4 | 159.2 | *160.8 | *166.9 | *175.2 | *184.0 |
| Manufacturing equipment..... do..... | 127.9 | 107.2 | 97.5 | 97.0 | 97.6 | 97.9 | 99.7 | 101.7 | 102.5 | 105.0 | 108.9 | 113.3 | *115.0 | *115.3 | *115.9 | *116.3 |
| Commercial, transit, farm eq. #..... do..... | 198.0 | 184.4 | 180.2 | 183.0 | 179.2 | 176.1 | 179.2 | 185.4 | 186.1 | 189.5 | 191.9 | 194.0 | *196.9 | *201.4 | *204.7 | *205.4 |
| Commercial equipment..... do..... | 258.7 | 253.5 | 254.8 | 258.6 | 254.9 | 251.2 | 255.7 | 264.3 | 265.0 | 270.9 | 276.0 | 277.4 | *281.7 | *288.3 | *294.0 | *295.0 |
| Transit equipment..... do..... | 125.4 | 103.9 | 92.3 | 96.2 | 90.8 | 88.2 | 90.1 | 92.0 | 92.6 | 93.2 | 92.0 | 95.9 | *97.6 | *100.0 | *99.4 | *99.5 |
| Defense and space equipment..... do..... | 102.7 | 109.4 | 113.6 | 115.9 | 116.4 | 116.1 | 117.0 | 118.2 | 117.6 | 118.0 | 120.4 | 120.2 | *121.8 | *122.9 | *123.9 | *125.7 |
| Intermediate products..... do..... | 154.4 | 143.3 | 141.8 | 141.5 | 143.7 | 145.1 | 147.8 | 150.8 | 152.2 | 154.5 | 158.1 | 162.2 | *165.4 | *166.5 | *167.2 | *167.6 |
| Construction supplies..... do..... | 141.9 | 124.3 | 123.4 | 123.0 | 127.0 | 129.7 | 133.1 | 136.4 | 138.4 | 142.1 | 145.8 | 149.0 | *151.4 | *152.3 | *152.7 | *152.7 |
| Business supplies..... do..... | 166.7 | 162.1 | 160.1 | 159.8 | 160.3 | 160.9 | 163.1 | 165.2 | 166.0 | 166.8 | 170.4 | 175.3 | *179.3 | *180.7 | *181.6 | ..... |
| Materials..... do..... | 151.6 | 133.7 | 128.4 | 127.8 | 132.0 | 134.9 | 137.6 | 139.7 | 141.7 | 143.7 | 147.8 | 149.7 | *152.2 | *153.9 | *154.9 | *155.3 |
| Durable goods materials..... do..... | 149.1 | 125.0 | 116.4 | 116.5 | 121.5 | 125.3 | 128.7 | 132.4 | 134.7 | 137.0 | 141.1 | 144.2 | *147.4 | *149.5 | *150.9 | *150.9 |
| Nondurable goods materials..... do..... | 174.6 | 157.5 | 157.3 | 155.6 | 159.7 | 164.0 | 167.5 | 168.7 | 174.1 | 174.3 | 177.0 | 178.0 | *182.3 | *185.0 | *185.1 | *184.9 |
| Energy materials..... do..... | 129.0 | 125.1 | 121.4 | 120.4 | 123.0 | 121.8 | 121.9 | 121.6 | 121.1 | 121.8 | 127.7 | 128.0 | *126.4 | *126.1 | *127.1 | *129.6 |
| By industry groupings: | | | | | | | | | | | | | | | | |
| Mining and utilities..... do..... | 155.0 | 146.3 | 140.4 | 140.1 | 141.3 | 137.5 | 137.7 | 138.9 | 139.7 | 139.6 | 143.8 | 146.0 | *146.5 | *146.2 | *148.2 | *151.7 |
| Mining..... do..... | 142.2 | 126.1 | 116.8 | 118.4 | 121.9 | 115.6 | 112.6 | 111.6 | 112.8 | 112.6 | 115.0 | 116.1 | *117.1 | *118.6 | *120.9 | *123.4 |
| Metal mining..... do..... | 123.1 | 82.4 | 70.4 | 74.9 | 81.7 | 75.1 | 75.2 | 79.8 | 84.4 | 82.9 | 82.5 | 80.9 | *78.7 | *83.7 | *87.7 | ..... |
| Coal..... do..... | 141.3 | 142.7 | 134.1 | 139.7 | 144.8 | 136.5 | 127.3 | 125.6 | 125.6 | 124.6 | 139.9 | 141.2 | *140.5 | *142.7 | *144.8 | *145.2 |
| Oil and gas extraction #..... do..... | 146.8 | 131.1 | 120.3 | 122.9 | 124.6 | 117.0 | 114.4 | 112.2 | 112.5 | 112.6 | 113.9 | 114.7 | *116.3 | *117.4 | *119.4 | *123.0 |
| Crude oil..... do..... | 95.1 | 95.1 | 94.6 | 95.1 | 96.5 | 94.0 | 95.3 | 96.0 | 95.3 | 95.9 | 95.7 | 94.3 | *95.4 | *94.5 | *94.2 | ..... |
| Natural gas..... do..... | 111.8 | 104.1 | 103.5 | 96.8 | 101.7 | 96.5 | 98.2 | 97.9 | 94.1 | 87.4 | 89.1 | 91.0 | *91.5 | *91.5 | *91.5 | ..... |
| Stone and earth minerals..... do..... | 129.4 | 112.1 | 111.9 | 111.7 | 112.8 | 115.7 | 114.0 | 117.7 | 122.5 | 121.7 | 121.2 | 125.0 | *126.5 | *127.4 | *130.0 | ..... |
| Utilities..... do..... | 169.1 | 168.7 | 166.7 | 164.2 | 163.1 | 162.0 | 165.8 | 169.3 | 169.7 | 169.8 | 176.0 | 179.3 | *179.3 | *176.9 | *178.8 | *183.4 |
| Electric..... do..... | 190.9 | 190.5 | 188.3 | 185.6 | 184.4 | 183.0 | 188.2 | 192.7 | 192.9 | 192.0 | 200.9 | 205.4 | *204.5 | *201.2 | *203.8 | *210.1 |
| Manufacturing..... do..... | 150.4 | 137.6 | 134.0 | 134.5 | 136.7 | 138.2 | 140.4 | 143.1 | 145.1 | 147.4 | 150.6 | 152.8 | *155.1 | *156.4 | *157.2 | *157.8 |
| Nondurable manufactures..... do..... | 164.8 | 156.2 | 155.3 | 155.6 | 157.4 | 159.0 | 160.7 | 163.3 | 165.4 | 167.8 | 170.6 | 172.9 | *174.6 | *175.8 | *176.3 | *176.3 |
| Foods..... do..... | 152.1 | 151.1 | 152.0 | 152.8 | 154.4 | 153.0 | 152.0 | 153.7 | 155.6 | 157.7 | 159.9 | 159.3 | *158.2 | *157.6 | ..... | ..... |
| Tobacco products..... do..... | 122.2 | 118.0 | 113.0 | 109.9 | 104.7 | 108.5 | 113.4 | 114.8 | 112.9 | 120.0 | 112.9 | 117.1 | *112.7 | *109.1 | ..... | ..... |
| Textile mill products..... do..... | 135.7 | 124.5 | 123.1 | 122.2 | 125.8 | 130.7 | 131.9 | 136.6 | 139.6 | 141.8 | 146.7 | 147.4 | *148.7 | *149.6 | *147.5 | ..... |
| Apparel products..... do..... | 120.4 | 120.4 | 120.4 | 120.4 | 120.4 | 120.4 | 120.4 | 120.4 | 120.4 | 120.4 | 120.4 | 120.4 | *120.4 | *120.4 | *120.4 | ..... |
| Paper and products..... do..... | 155.0 | 150.8 | 154.5 | 151.1 | 158.8 | 155.6 | 156.3 | 157.0 | 161.5 | 163.0 | 165.1 | 168.6 | *170.4 | *172.1 | *172.5 | *175.0 |
| Printing and publishing..... do..... | 144.2 | 144.1 | 141.7 | 142.8 | 141.3 | 144.0 | 145.9 | 145.7 | 145.2 | 147.4 | 152.0 | 157.8 | *161.7 | *162.7 | *163.1 | *163.2 |
| Chemicals and products..... do..... | 215.6 | 196.1 | 192.8 | 195.9 | 197.6 | 202.3 | 205.8 | 211.0 | 214.7 | 218.3 | 220.3 | 223.1 | *224.1 | *228.1 | *228.3 | ..... |
| Petroleum products..... do..... | 129.7 | 121.8 | 120.0 | 118.7 | 113.5 | 111.7 | 114.8 | 120.6 | 123.8 | 123.0 | 124.3 | 123.2 | *125.1 | *123.6 | *124.2 | *119.8 |
| Rubber and plastics products..... do..... | 274.0 | 254.7 | 250.2 | 249.7 | 256.2 | 264.0 | 272.0 | 283.0 | 288.0 | 293.8 | 296.1 | 306.9 | *310.9 | *313.2 | *315.4 | ..... |
| Leather and products..... do..... | 69.3 | 60.9 | 57.7 | 56.0 | 59.5 | 61.7 | 59.4 | 58.7 | 59.6 | 60.1 | 62.3 | 64.4 | *64.2 | *64.8 | *66.0 | ..... |
| Durable manufactures..... do..... | 140.5 | 124.7 | 119.3 | 119.9 | 122.5 | 123.9 | 126.3 | 129.1 | 131.0 | 133.2 | 136.8 | 138.8 | *141.6 | *143.0 | *144.0 | *145.0 |
| Ordinance, pvt. and govt..... do..... | 81.1 | 86.9 | 91.9 | 92.5 | 93.5 | 93.3 | 91.9 | 93.2 | 92.6 | 93.3 | 95.2 | 96.8 | *98.0 | *98.8 | *99.5 | *100.7 |
| Lumber and products..... do..... | 119.1 | 112.6 | 119.1 | 121.4 | 130.0 | 130.2 | 128.7 | 132.1 | 135.8 | 137.4 | 141.3 | 141.6 | *142.3 | *141.7 | *142.0 | ..... |
| Furniture and fixtures..... do..... | 157.2 | 151.9 | 152.4 | 153.7 | 150.0 | 154.0 | 161.0 | 167.7 | 169.6 | 173.1 | 175.2 | 179.0 | *180.7 | *181.5 | *180.2 | ..... |
| Clay, glass, and stone products..... do..... | 147.9 | 128.2 | 127.3 | 125.4 | 128.0 | 131.8 | 135.6 | 138.3 | 139.2 | 141.7 | 145.8 | 147.9 | *151.7 | *151.9 | *153.9 | ..... |
| Primary metals..... do..... | 107.9 | 75.3 | 63.6 | 63.5 | 73.1 | 77.9 | 81.2 | 83.1 | 84.9 | 84.8 | 85.5 | 87.5 | *90.6 | *95.1 | *92.0 | *91.1 |
| Iron and steel..... do..... | 99.8 | 61.7 | 47.5 | 46.6 | 59.0 | 64.3 | 66.9 | 68.5 | 69.5 | 69.7 | 71.8 | 75.1 | *78.2 | *84.0 | *80.5 | ..... |
| Nonferrous metals..... do..... | 122.4 | 99.7 | 92.2 | 94.2 | 100.6 | 102.6 | 107.3 | 105.4 | 110.0 | 110.7 | 112.6 | 108.1 | *113.5 | *115.3 | *110.2 | ..... |
| Fabricated metal products..... do..... | 136.4 | 114.8 | 107.0 | 107.3 | 107.6 | 110.3 | 113.9 | 115.3 | 115.5 | 118.5 | 122.7 | 126.0 | *127.4 | *127.2 | *129.3 | *129.7 |
| Nonelectrical machinery..... do..... | 171.2 | 149.0 | 139.6 | 139.2 | 138.0 | 136.2 | 138.6 | 143.1 | 146.1 | 149.5 | 154.2 | 157.3 | *158.3 | *159.5 | *162.9 | *163.0 |
| Electrical machinery..... do..... | 178.4 | 169.3 | 165.5 | 165.5 | 169.5 | 168.9 | 173.8 | 177.2 | 180.1 | 182.4 | 188.3 | 189.2 | *195.8 | *198.7 | *200.6 | *203.7 |
| Transportation equipment..... do..... | 116.1 | 104.9 | 100.2 | 103.7 | 106.3 | 109.6 | 110.1 | 111.4 | 113.8 | 116.6 | 119.7 | 121.1 | *124.7 | *125.5 | *125.8 | *128.2 |
| Motor vehicles and parts..... do..... | 122.3 | 109.8 | 101.7 | 108.8 | 113.9 | 123.0 | 123.2 | 125.5 | 130.4 | 136.2 | 142.3 | 144.3 | *150.9 | *150.9 | *152.5 | *157.1 |
| Instruments..... do..... | 170.3 | 161.9 | 155.8 | 155.2 | 154.5 | 153.4 | 154.0 | 155.1 | 156.0 | 156.1 | 159.3 | 161.6 | *163. | | | |

| Unless otherwise stated in footnotes below, data through 1982 and methodological notes are as shown in BUSINESS STATISTICS: 1982 | 1981 | 1982 | 1982 | | 1983 | | | | | | | | | | |
|--|-----------|-----------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|----------|---------|
| | Annual | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June | July | Aug. | Sept. | Oct. | Nov. | Dec. |
| GENERAL BUSINESS INDICATORS—Continued | | | | | | | | | | | | | | | |
| BUSINESS INVENTORIES | | | | | | | | | | | | | | | |
| Mfg. and trade inventories, book value, end of year or month (unadj.), total..... mil. \$.. | 520,611 | 506,147 | 522,035 | 506,147 | 503,783 | 506,862 | 506,481 | 507,118 | 506,524 | 504,086 | 502,800 | 505,787 | 511,555 | *521,866 | 527,013 |
| Mfg. and trade inventories, book value, end of year or month (seas. adj.), total..... mil. \$.. | 526,152 | 511,942 | 513,888 | 511,942 | 507,550 | 507,665 | 503,222 | 504,796 | 505,658 | 505,521 | 505,826 | 510,430 | 513,883 | *515,999 | 518,000 |
| Manufacturing, total..... do..... | 282,333 | 264,902 | 267,920 | 264,902 | 262,117 | 260,856 | 257,304 | 257,397 | 258,149 | 257,390 | 258,176 | 259,834 | 260,021 | *260,816 | 260,697 |
| Durable goods industries..... do..... | 186,222 | 175,200 | 177,061 | 175,200 | 172,506 | 171,572 | 169,377 | 169,814 | 170,734 | 169,840 | 169,693 | 170,576 | 170,385 | *170,628 | 171,011 |
| Nondurable goods industries..... do..... | 96,111 | 89,702 | 90,859 | 89,702 | 89,611 | 89,284 | 87,927 | 87,583 | 87,415 | 87,550 | 88,483 | 89,258 | 89,636 | *90,188 | 89,686 |
| Retail trade, total..... do..... | 126,833 | 128,250 | 127,619 | 128,250 | 127,869 | 130,392 | 129,327 | 129,901 | 131,654 | 132,501 | 131,905 | 133,783 | 135,452 | *135,301 | 137,748 |
| Durable goods stores..... do..... | 59,095 | 59,597 | 59,417 | 59,597 | 59,735 | 61,517 | 60,412 | 60,640 | 61,401 | 62,019 | 61,284 | 62,313 | 64,021 | *63,762 | 65,596 |
| Nondurable goods stores..... do..... | 67,738 | 68,653 | 68,202 | 68,653 | 68,134 | 68,875 | 68,915 | 69,261 | 70,253 | 70,482 | 70,621 | 71,470 | 71,431 | *71,539 | 72,152 |
| Merchant wholesalers, total..... do..... | 116,986 | 118,790 | 118,349 | 118,790 | 117,564 | 116,417 | 116,591 | 117,498 | 115,855 | 115,630 | 115,745 | 116,813 | 118,410 | *119,882 | 119,555 |
| Durable goods establishments..... do..... | 76,674 | 78,514 | 78,752 | 78,514 | 77,571 | 75,814 | 75,708 | 75,338 | 73,710 | 74,007 | 74,126 | 74,950 | 76,474 | *77,282 | 77,053 |
| Nondurable goods establishments..... do..... | 40,312 | 40,276 | 39,597 | 40,276 | 39,993 | 40,603 | 40,883 | 42,160 | 42,145 | 41,623 | 41,619 | 41,863 | 41,936 | *42,600 | 42,502 |
| Mfg. and trade inventories in constant(1972)dollars, end of year or month(seas.adj.),total..... bil. \$.. | ..... | ..... | 262.1 | 261.2 | 259.2 | 259.4 | 257.6 | 257.2 | 257.5 | 257.1 | 256.9 | 258.1 | 259.3 | 259.6 | 260.4 |
| Manufacturing..... do..... | ..... | ..... | 140.7 | 139.6 | 138.2 | 137.7 | 136.5 | 136.3 | 136.6 | 136.3 | 136.3 | 136.7 | 136.6 | *136.6 | 136.5 |
| Retail trade..... do..... | ..... | ..... | 64.9 | 65.1 | 64.9 | 66.1 | 65.9 | 65.8 | 66.2 | 66.3 | 66.0 | 66.5 | 67.3 | *67.3 | 68.0 |
| Merchant wholesalers..... do..... | ..... | ..... | 56.5 | 56.5 | 56.1 | 55.6 | 55.2 | 55.1 | 54.7 | 54.4 | 54.7 | 54.9 | 55.4 | *55.7 | 55.9 |
| BUSINESS INVENTORY-SALES RATIOS | | | | | | | | | | | | | | | |
| Manufacturing and trade, total..... ratio.. | 1.43 | 1.51 | 1.52 | 1.51 | 1.47 | 1.49 | 1.45 | 1.44 | 1.39 | 1.35 | 1.36 | 1.36 | 1.35 | 1.35 | 1.34 |
| Manufacturing, total..... do..... | 1.66 | 1.76 | 1.74 | 1.71 | 1.66 | 1.65 | 1.59 | 1.58 | 1.54 | 1.48 | 1.50 | 1.48 | 1.46 | 1.48 | 1.44 |
| Durable goods industries..... do..... | 2.19 | 2.41 | 2.43 | 2.38 | 2.22 | 2.21 | 2.13 | 2.11 | 2.07 | 1.96 | 1.98 | 1.94 | 1.92 | *1.93 | 1.85 |
| Materials and supplies..... do..... | 0.69 | 0.73 | 0.74 | 0.72 | 0.66 | 0.66 | 0.63 | 0.63 | 0.61 | 0.58 | 0.59 | 0.58 | 0.57 | *0.58 | 0.56 |
| Work in process..... do..... | 0.97 | 1.06 | 1.10 | 1.08 | 0.99 | 0.98 | 0.95 | 0.95 | 0.93 | 0.88 | 0.89 | 0.87 | 0.86 | *0.87 | 0.83 |
| Finished goods..... do..... | 0.53 | 0.62 | 0.63 | 0.61 | 0.56 | 0.56 | 0.55 | 0.54 | 0.53 | 0.50 | 0.51 | 0.50 | 0.48 | *0.48 | 0.46 |
| Nondurable goods industries..... do..... | 1.13 | 1.14 | 1.12 | 1.11 | 1.11 | 1.11 | 1.07 | 1.06 | 1.02 | 1.00 | 1.02 | 1.01 | 1.00 | *1.02 | 1.01 |
| Materials and supplies..... do..... | 0.45 | 0.46 | 0.45 | 0.44 | 0.44 | 0.44 | 0.42 | 0.42 | 0.41 | 0.40 | 0.40 | 0.41 | 0.40 | 0.41 | 0.41 |
| Work in process..... do..... | 0.19 | 0.19 | 0.19 | 0.18 | 0.18 | 0.18 | 0.17 | 0.17 | 0.17 | 0.16 | 0.17 | 0.16 | 0.16 | 0.17 | 0.16 |
| Finished goods..... do..... | 0.48 | 0.49 | 0.49 | 0.48 | 0.50 | 0.49 | 0.47 | 0.47 | 0.45 | 0.44 | 0.45 | 0.44 | 0.43 | 0.44 | 0.44 |
| Retail trade, total..... do..... | 1.40 | 1.42 | 1.38 | 1.39 | 1.39 | 1.43 | 1.39 | 1.36 | 1.34 | 1.34 | 1.33 | 1.37 | 1.37 | 1.34 | 1.35 |
| Durable goods stores..... do..... | 2.17 | 2.20 | 2.07 | 2.07 | 2.11 | 2.24 | 2.07 | 1.98 | 1.91 | 1.90 | 1.88 | 2.02 | 1.99 | *1.93 | 1.92 |
| Nondurable goods stores..... do..... | 1.06 | 1.08 | 1.07 | 1.08 | 1.06 | 1.08 | 1.08 | 1.07 | 1.06 | 1.06 | 1.05 | 1.07 | 1.06 | 1.06 | 1.06 |
| Merchant wholesalers, total..... do..... | 1.13 | 1.24 | 1.29 | 1.30 | 1.24 | 1.26 | 1.25 | 1.27 | 1.19 | 1.15 | 1.15 | 1.16 | 1.15 | 1.15 | 1.15 |
| Durable goods establishments..... do..... | 1.74 | 2.06 | 2.08 | 2.08 | 1.96 | 2.04 | 2.02 | 2.00 | 1.87 | 1.76 | 1.77 | 1.81 | 1.80 | 1.76 | 1.75 |
| Nondurable goods establishments..... do..... | 0.69 | 0.70 | 0.73 | 0.75 | 0.72 | 0.74 | 0.74 | 0.77 | 0.73 | 0.71 | 0.71 | 0.71 | 0.70 | 0.70 | 0.71 |
| Manufacturing and trade in constant (1972) dollars, total..... do..... | ..... | ..... | 1.73 | 1.73 | 1.67 | 1.69 | 1.65 | 1.65 | 1.59 | 1.55 | 1.57 | 1.57 | 1.56 | 1.56 | 1.54 |
| Manufacturing..... do..... | ..... | ..... | 2.09 | 2.06 | 1.97 | 1.97 | 1.91 | 1.89 | 1.85 | 1.79 | 1.82 | 1.79 | 1.78 | *1.79 | 1.75 |
| Retail trade..... do..... | ..... | ..... | 1.38 | 1.39 | 1.38 | 1.41 | 1.38 | 1.38 | 1.35 | 1.33 | 1.33 | 1.36 | 1.36 | 1.35 | 1.34 |
| Merchant wholesalers..... do..... | ..... | ..... | 1.54 | 1.55 | 1.47 | 1.51 | 1.50 | 1.52 | 1.41 | 1.37 | 1.39 | 1.40 | 1.39 | 1.39 | 1.39 |
| MANUFACTURERS' SALES, INVENTORIES, AND ORDERS | | | | | | | | | | | | | | | |
| Shipments (not seas. adj.), total..... mil. \$.. | 2,017,545 | 1,910,119 | 153,628 | 150,068 | 146,613 | 159,488 | 170,007 | 164,345 | 168,943 | 182,537 | 158,500 | 172,163 | 186,460 | *183,314 | 180,605 |
| Durable goods industries, total..... do..... | 1,006,465 | 922,115 | 72,461 | 71,371 | 69,982 | 78,272 | 85,247 | 82,053 | 83,953 | 92,512 | 76,658 | 83,450 | 93,354 | *92,878 | 91,943 |
| Stone, clay, and glass products..... do..... | 48,001 | 44,005 | 3,578 | 3,237 | 3,368 | 3,549 | 3,887 | 3,962 | 4,108 | 4,518 | 3,944 | 4,475 | 4,687 | *4,530 | 4,254 |
| Primary metals..... do..... | 141,943 | 107,031 | 7,383 | 7,394 | 8,066 | 8,671 | 9,482 | 9,448 | 9,714 | 10,201 | 8,904 | 9,581 | 10,363 | *10,515 | 10,341 |
| Blast furnaces, steel mills..... do..... | 70,125 | 47,320 | 2,993 | 3,059 | 3,220 | 3,429 | 3,896 | 3,792 | 3,774 | 4,122 | 3,524 | 3,860 | 4,104 | *4,157 | 4,201 |
| Fabricated metal products..... do..... | 123,665 | 113,967 | 8,855 | 8,257 | 8,469 | 9,374 | 10,074 | 10,198 | 10,757 | 9,217 | 10,389 | 11,218 | 11,338 | *11,338 | 10,759 |
| Machinery, except electrical..... do..... | 201,538 | 180,612 | 13,727 | 14,678 | 12,186 | 13,413 | 15,424 | 14,038 | 14,315 | 16,519 | 13,851 | 14,224 | 16,241 | *15,748 | 15,884 |
| Electrical machinery..... do..... | 140,195 | 140,550 | 11,496 | 11,421 | 11,042 | 12,214 | 12,967 | 12,545 | 12,605 | 13,989 | 11,553 | 12,481 | 14,486 | *14,150 | 14,163 |
| Transportation equipment..... do..... | 205,222 | 195,370 | 15,654 | 15,489 | 16,123 | 19,113 | 20,529 | 19,623 | 20,030 | 22,284 | 16,744 | 18,389 | 21,537 | *21,880 | 22,391 |
| Motor vehicles and parts..... do..... | 116,981 | 112,177 | 8,622 | 7,694 | 9,826 | 11,737 | 12,346 | 11,985 | 12,875 | 14,088 | 10,211 | 11,693 | 14,011 | *14,984 | 14,894 |
| Instruments and related products..... do..... | 48,292 | 48,873 | 4,049 | 4,064 | 3,673 | 3,900 | 4,204 | 3,892 | 3,906 | 4,378 | 3,892 | 4,082 | 4,566 | *4,443 | 4,385 |
| Nondurable goods industries, total..... do..... | 1,011,080 | 988,004 | 81,167 | 78,697 | 76,631 | 81,216 | 84,760 | 82,292 | 84,990 | 90,025 | 81,842 | 88,713 | 93,106 | *90,436 | 88,662 |
| Food and kindred products..... do..... | 272,140 | 277,324 | 23,325 | 22,883 | 21,404 | 23,596 | 24,454 | 22,835 | 23,904 | 24,980 | 22,498 | 24,244 | 26,148 | *24,919 | 24,313 |
| Tobacco products..... do..... | 13,130 | 14,455 | 1,108 | 1,347 | 1,046 | 1,121 | 1,476 | 1,269 | 1,414 | 1,803 | 1,374 | 1,505 | 1,817 | *1,597 | 1,679 |
| Textile mill products..... do..... | 50,261 | 47,217 | 3,842 | 3,826 | 3,445 | 3,949 | 4,557 | 4,140 | 4,332 | 4,763 | 3,775 | 4,651 | 4,830 | *4,807 | 4,428 |
| Paper and allied products..... do..... | 80,236 | 78,989 | 6,354 | 6,038 | 6,506 | 6,813 | 7,058 | 7,070 | 6,975 | 7,423 | 6,676 | 7,487 | 7,519 | *7,556 | 7,244 |
| Chemical and allied products..... do..... | 180,457 | 172,803 | 13,284 | 13,719 | 13,851 | 14,974 | 16,109 | 15,351 | 16,307 | 17,010 | 14,330 | 15,591 | 17,244 | *16,087 | 15,943 |
| Petroleum and coal products..... do..... | 224,132 | 206,430 | 16,793 | 16,379 | 15,241 | 14,206 | 14,781 | 15,431 | 15,835 | 16,789 | 16,610 | 16,723 | 16,900 | *16,236 | 16,235 |
| Rubber and plastics products..... do..... | 53,173 | 50,163 | 3,832 | 3,533 | 3,901 | 4,130 | 4,148 | 4,280 | 4,237 | 4,614 | 4,118 | 4,438 | 4,655 | *4,715 | 4,424 |
| Shipments (seas. adj.), total..... do..... | ..... | ..... | 154,318 | 154,543 | 158,239 | 158,081 | 161,803 | 163,065 | 167,965 | 173,920 | 172,598 | 175,989 | 178,590 | *176,790 | 181,428 |
| By industry group: | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Durable goods industries, total #..... do..... | ..... | ..... | 73,005 | 73,495 | 77,744 | 77,769 | 79,595 | 80,241 | 82,669 | 86,582 | 85,646 | 87,918 | 88,970 | *88,228 | 92,433 |
| Stone, clay, and glass products..... do..... | ..... | ..... | 3,627 | 3,634 | 4,016 | 3,799 | 3,822 | 3,885 | 4,039 | 4,150 | 3,987 | 4,241 | 4,325 | *4,200 | 4,308 |
| Primary metals..... do..... | ..... | ..... | 7,737 | 7,916 | 8,240 | 8,230 | 8,925 | 8,958 | 9,481 | 9,744 | 9,988 | 10,048 | 10,091 | *10,327 | 10,835 |
| Blast furnaces, steel mills..... do..... | ..... | ..... | 3,127 | 3,163 | 3,249 | 3,241 | 3,594 | 3,588 | 3,782 | 3,937 | 3,964 | 4,115 | 4,075 | *4,136 | 4,386 |
| Fabricated metal products..... do..... | ..... | ..... | 9,082 | 8,856 | 9,358 | 9,373 | 9,515 | 9,563 | 10,028 | 10,055 | 10,008 | 10,328 | 10,802 | *10,785 | 10,995 |
| Machinery, except electrical..... do..... | ..... | ..... | 14,123 | 13,794 | 13,701 | 13,097 | 14,191 | 14,117 | 14,429 | 15,224 | 15,410 | 15,111 | 15,642 | *15,713 | 16,320 |
| Electrical machinery..... do..... | ..... | ..... | 11,372 | 11,557 | 11,987 | 11,977 | 12,364 | 12,619 | 12,738 | 13,193 | 12,954 | 12,870 | 13,711 | *13, | |

| Unless otherwise stated in footnotes below, data through 1982 and methodological notes are as shown in BUSINESS STATISTICS: 1982 | 1981 | 1982 | 1982 | | 1983 | | | | | | | | | | | |
|--|----------|------------|------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|------------|-----------|
| | Annual | | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June | July | Aug. | Sept. | Oct. | Nov. | Dec. |
| GENERAL BUSINESS INDICATORS—Continued | | | | | | | | | | | | | | | | |
| MANUFACTURERS' SALES, INVENTORIES, AND ORDERS—Continued | | | | | | | | | | | | | | | | |
| Shipments (seas. adj.)—Continued | | | | | | | | | | | | | | | | |
| By market category: | | | | | | | | | | | | | | | | |
| Home goods and apparel | mil. \$. | '135,915 | '130,888 | 10,676 | 10,395 | 11,276 | 11,415 | 11,208 | 11,716 | 11,769 | 12,107 | 12,369 | 12,506 | 12,525 | 12,794 | |
| Consumer staples | do..... | '355,359 | '367,743 | 30,592 | 30,792 | 30,811 | 31,501 | 32,055 | 31,133 | 32,423 | 32,713 | 31,680 | 32,419 | 32,796 | '31,996 | 32,229 |
| Equipment and defense prod., exc. auto | do..... | '305,123 | '290,655 | 23,506 | 23,805 | 23,426 | 23,061 | 23,797 | 23,992 | 23,448 | 25,424 | 24,993 | 24,569 | 25,754 | '25,140 | 26,569 |
| Automotive equipment | do..... | '137,770 | '130,758 | 9,822 | 10,445 | 12,501 | 13,474 | 12,902 | 12,866 | 13,998 | 14,783 | 14,635 | 16,579 | 15,365 | '14,862 | 16,228 |
| Construction materials and supplies | do..... | '149,156 | '135,945 | 11,226 | 11,048 | 12,433 | 12,026 | 12,291 | 12,311 | 13,018 | 13,552 | 13,198 | 13,407 | 13,927 | '13,780 | 14,034 |
| Other materials and supplies | do..... | '934,222 | '854,130 | 68,496 | 68,048 | 67,792 | 66,604 | 69,550 | 71,027 | 73,309 | 75,341 | 75,723 | 76,495 | 78,242 | '78,487 | 79,574 |
| Supplementary series: | | | | | | | | | | | | | | | | |
| Household durables | do..... | '61,152 | '57,753 | 4,683 | 4,449 | 4,976 | 4,910 | 4,971 | 5,252 | 5,284 | 5,534 | 5,461 | 5,470 | 5,607 | '5,644 | 5,802 |
| Capital goods industries | do..... | '345,885 | '327,792 | 26,279 | 26,532 | 26,339 | 26,017 | 27,153 | 27,402 | 26,788 | 28,953 | 28,253 | 28,007 | 29,132 | '28,679 | 29,956 |
| Nondefense | do..... | '297,788 | '271,379 | 21,311 | 21,455 | 21,196 | 20,762 | 22,037 | 22,181 | 21,612 | 23,616 | 22,570 | 22,565 | 23,704 | '23,077 | 24,411 |
| Defense | do..... | '48,097 | '56,413 | 4,968 | 5,077 | 5,143 | 5,255 | 5,116 | 5,271 | 5,176 | 5,337 | 5,683 | 5,442 | 5,428 | '5,592 | 5,545 |
| Inventories, end of year or month: | | | | | | | | | | | | | | | | |
| Book value (unadjusted), total | do..... | 279,454 | 261,987 | 266,310 | 261,987 | 262,428 | 262,695 | 259,430 | 260,170 | 260,480 | 257,931 | 257,422 | 258,561 | 257,443 | '259,030 | 259,070 |
| Durable goods industries, total | do..... | 183,616 | 172,615 | 175,402 | 172,615 | 172,243 | 173,009 | 171,120 | 171,819 | 172,589 | 170,623 | 169,590 | 170,219 | 168,843 | '169,084 | 169,353 |
| Nondurable goods industries, total | do..... | 95,838 | 89,372 | 90,908 | 89,372 | 90,185 | 89,686 | 88,310 | 88,351 | 87,891 | 87,308 | 87,832 | 88,342 | 88,600 | '89,946 | 89,717 |
| Book value (seasonally adjusted), total | do..... | 282,333 | 264,902 | 267,920 | 264,902 | 262,117 | 260,856 | 257,304 | 257,397 | 258,149 | 257,390 | 258,176 | 259,834 | 260,021 | '260,816 | 260,697 |
| By industry group: | | | | | | | | | | | | | | | | |
| Durable goods industries, total # | do..... | 186,222 | 175,200 | 177,061 | 175,200 | 172,506 | 171,572 | 169,377 | 169,814 | 170,734 | 169,840 | 169,693 | 170,576 | 170,385 | '170,628 | 171,011 |
| Stone, clay, and glass products | do..... | 6,445 | 5,962 | 6,036 | 5,962 | 5,724 | 5,751 | 5,786 | 5,783 | 5,727 | 5,694 | 5,725 | 5,714 | 5,697 | '5,724 | 5,806 |
| Primary metals | do..... | 25,509 | 21,306 | 22,375 | 21,306 | 20,674 | 20,592 | 20,174 | 20,543 | 20,563 | 20,302 | 20,105 | 20,010 | 19,913 | '19,785 | 19,786 |
| Blast furnaces, steel mills | do..... | 13,194 | 10,603 | 11,322 | 10,603 | 10,062 | 9,945 | 9,770 | 10,008 | 9,961 | 9,808 | 9,771 | 9,560 | 9,468 | '9,463 | 9,493 |
| Fabricated metal products | do..... | 20,332 | 17,746 | 18,068 | 17,746 | 17,444 | 17,310 | 17,121 | 17,264 | 17,310 | 17,418 | 17,603 | 17,783 | 17,566 | '17,347 | 17,531 |
| Machinery, except electrical | do..... | 43,494 | 40,153 | 40,979 | 40,153 | 39,539 | 39,234 | 38,636 | 38,269 | 38,197 | 37,842 | 37,310 | 37,316 | 37,078 | '36,957 | 36,900 |
| Electrical machinery | do..... | 28,474 | 26,713 | 27,095 | 26,713 | 26,589 | 26,287 | 26,085 | 26,165 | 26,424 | 26,711 | 26,791 | 27,098 | 27,211 | '27,445 | 27,610 |
| Transportation equipment | do..... | 37,539 | 40,491 | 39,426 | 40,491 | 39,917 | 39,771 | 39,150 | 39,278 | 39,826 | 39,267 | 39,334 | 39,594 | 39,805 | '39,977 | 39,928 |
| Motor vehicles and parts | do..... | 9,054 | 8,308 | 7,952 | 8,308 | 8,063 | 8,175 | 8,144 | 8,367 | 8,466 | 8,375 | 8,594 | 8,537 | 8,602 | '8,724 | 8,863 |
| Instruments and related products | do..... | 9,755 | 9,308 | 9,418 | 9,308 | 9,047 | 8,954 | 8,830 | 8,927 | 8,965 | 8,840 | 8,873 | 8,982 | 8,961 | '8,988 | 9,051 |
| By stage of fabrication: | | | | | | | | | | | | | | | | |
| Materials and supplies | do..... | 57,953 | 52,543 | 53,100 | 52,543 | 51,453 | 51,410 | 50,016 | 50,268 | 50,582 | 50,333 | 50,137 | 50,849 | 51,006 | '51,016 | 51,380 |
| Work in process | do..... | 81,107 | 77,908 | 78,308 | 77,908 | 77,141 | 76,420 | 75,896 | 76,018 | 76,686 | 75,928 | 76,081 | 76,116 | 76,270 | '76,857 | 76,885 |
| Finished goods | do..... | 47,162 | 44,749 | 45,653 | 44,749 | 43,912 | 43,742 | 43,465 | 43,528 | 43,466 | 43,579 | 43,475 | 43,611 | 43,109 | '42,755 | 42,746 |
| Nondurable goods industries, total # | do..... | 96,111 | 89,702 | 90,859 | 89,702 | 89,611 | 89,284 | 87,927 | 87,583 | 87,415 | 87,550 | 88,483 | 89,258 | 89,636 | '90,188 | 89,686 |
| Food and kindred products | do..... | 21,382 | 20,680 | 20,808 | 20,680 | 20,855 | 20,733 | 20,654 | 20,536 | 20,496 | 20,201 | 20,325 | 21,081 | 21,119 | '20,889 | 20,631 |
| Tobacco products | do..... | 4,338 | 4,370 | 4,419 | 4,370 | 4,503 | 4,549 | 4,596 | 4,707 | 4,609 | 4,708 | 5,030 | 4,641 | 4,608 | '4,507 | 4,464 |
| Textile mill products | do..... | 6,836 | 6,164 | 6,261 | 6,164 | 6,195 | 6,127 | 6,180 | 6,225 | 6,349 | 6,478 | 6,605 | 6,706 | 6,869 | '7,133 | 7,096 |
| Paper and allied products | do..... | 8,641 | 8,607 | 8,693 | 8,607 | 8,534 | 8,483 | 8,370 | 8,304 | 8,347 | 8,326 | 8,334 | 8,391 | 8,490 | '8,675 | 8,764 |
| Chemicals and allied products | do..... | 22,011 | 19,898 | 20,255 | 19,898 | 19,503 | 19,434 | 19,364 | 19,401 | 19,267 | 19,253 | 19,509 | 19,803 | 19,615 | '19,826 | 19,586 |
| Petroleum and coal products | do..... | 10,689 | 9,411 | 9,740 | 9,411 | 9,685 | 9,782 | 8,855 | 8,588 | 8,584 | 8,505 | 8,487 | 8,330 | 8,623 | '8,686 | 8,414 |
| Rubber and plastics products | do..... | 6,557 | 5,824 | 5,874 | 5,824 | 5,666 | 5,670 | 5,629 | 5,638 | 5,656 | 5,734 | 5,722 | 5,700 | 5,670 | '5,724 | 5,785 |
| By stage of fabrication: | | | | | | | | | | | | | | | | |
| Materials and supplies | do..... | 37,726 | 35,140 | 35,509 | 35,140 | 35,360 | 35,257 | 34,815 | 34,722 | 34,592 | 34,989 | 35,031 | 35,814 | 36,176 | '36,116 | 36,099 |
| Work in process | do..... | 15,995 | 14,241 | 14,608 | 14,241 | 14,378 | 14,477 | 14,164 | 14,347 | 14,174 | 14,206 | 14,441 | 14,440 | 14,477 | '14,708 | 14,537 |
| Finished goods | do..... | 42,390 | 40,321 | 40,742 | 40,321 | 39,873 | 39,550 | 38,948 | 38,514 | 38,649 | 38,355 | 39,011 | 39,004 | 38,983 | '39,364 | 39,050 |
| By market category: | | | | | | | | | | | | | | | | |
| Home goods and apparel | do..... | 22,226 | 20,244 | 20,472 | 20,244 | 20,091 | 19,889 | 19,737 | 19,800 | 19,893 | 20,226 | 20,229 | 20,334 | 20,544 | '20,804 | 20,765 |
| Consumer staples | do..... | 33,997 | 33,266 | 33,485 | 33,266 | 33,452 | 33,307 | 33,192 | 32,998 | 32,982 | 32,812 | 33,237 | 33,284 | 32,750 | '32,642 | 32,453 |
| Equip. and defense prod., exc. auto | do..... | 76,449 | 76,504 | 76,747 | 76,504 | 75,573 | 74,733 | 73,963 | 73,713 | 74,126 | 73,193 | 72,899 | 73,223 | 73,138 | '73,387 | 73,258 |
| Automotive equipment | do..... | 11,395 | 10,473 | 10,074 | 10,473 | 10,207 | 10,260 | 10,123 | 10,297 | 10,509 | 10,426 | 10,635 | 10,664 | 10,641 | '10,740 | 10,905 |
| Construction materials and supplies | do..... | 21,464 | 18,928 | 19,189 | 18,928 | 18,459 | 18,567 | 18,607 | 18,604 | 18,545 | 18,777 | 19,018 | 19,208 | 19,318 | '19,268 | 19,404 |
| Other materials and supplies | do..... | 116,802 | 105,487 | 107,953 | 105,487 | 104,335 | 103,960 | 101,682 | 101,985 | 102,094 | 101,956 | 102,158 | 103,121 | 103,630 | '103,975 | 103,912 |
| Supplementary series: | | | | | | | | | | | | | | | | |
| Household durables | do..... | 10,894 | 9,895 | 10,040 | 9,895 | 9,908 | 9,802 | 9,666 | 9,749 | 9,786 | 9,862 | 9,774 | 9,806 | 9,907 | '9,951 | 9,856 |
| Capital goods industries | do..... | 86,301 | 86,280 | 86,604 | 86,280 | 85,473 | 84,908 | 83,740 | 83,447 | 84,006 | 83,256 | 82,771 | 83,091 | 83,091 | '83,226 | 82,908 |
| Nondefense | do..... | 72,915 | 70,297 | 71,036 | 70,297 | 68,935 | 68,407 | 66,916 | 66,597 | 66,766 | 65,945 | 65,433 | 65,286 | 65,643 | '65,944 | 65,455 |
| Defense | do..... | 13,386 | 15,983 | 15,568 | 15,983 | 16,538 | 16,501 | 16,824 | 16,850 | 17,240 | 17,311 | 17,348 | 17,805 | 17,448 | '17,282 | 17,453 |
| New orders, net (not seas. adj.), total | do..... | 2,015,089 | 1,888,448 | 1,500,600 | 1,551,800 | 1,545,561 | 1,600,300 | 1,726,686 | 1,668,871 | 1,688,383 | 1,838,816 | 1,601,105 | 1,728,383 | 1,888,190 | '1,897,773 | 1,840,882 |
| Durable goods industries, total | do..... | 1,004,703 | 901,237 | 69,483 | 76,245 | 77,665 | 79,059 | 87,411 | 84,375 | 83,297 | 93,788 | 77,987 | 83,883 | 94,806 | '99,454 | 96,604 |
| Nondurable goods industries, total | do..... | 1,010,386 | 987,211 | 81,117 | 78,935 | 76,896 | 81,241 | 85,275 | 82,496 | 85,086 | 90,028 | 82,118 | 89,000 | 93,384 | '90,319 | 88,478 |
| New orders, net (seas. adj.), total | do..... | '2,015,089 | '1,888,448 | 152,604 | 157,382 | 162,871 | 157,757 | 162,587 | 166,025 | 169,874 | 178,489 | 175,455 | 178,302 | 180,961 | '181,802 | 185,845 |
| By industry group: | | | | | | | | | | | | | | | | |
| Durable goods industries, total | do..... | '1,004,703 | '901,237 | 71,067 | 76,180 | 82,355 | 77,449 | 79,951 | 83,101 | 84,456 | 90,905 | 88,234 | 89,978 | 90,996 | '93,366 | 96,704 |
| Primary metals | do..... | '138,968 | '100,876 | 7,670 | 7,212 | 8,708 | 9,911 | 9,183 | 9,952 | 9,963 | 10,113 | 10,407 | 11,006 | 11,014 | '10,906 | 11,711 |
| Blast furnaces, steel mills | do..... | '69,302 | '43,405 | 3,005 | 2,684 | 3,526 | 4,277 | 3,777 | 3,481 | 4,173 | 3,925 | 4,342 | 4,727 | 4,944 | '4,725 | 4,562 |
| Nonferrous and other primary met | do..... | '57,310 | '48,201 | 3,980 | 3,854 | 4,347 | 4,839 | 4,553 | 4,519 | 4,714 | 5,109 | 4,983 | 5,240 | 4,857 | '5,018 | 5,950 |
| Fabricated metal products | do..... | '122,412 | '106,782 | 8,109 | 7,761 | 9,229 | 9,024 | 9,715 | 9,313 | 10,036 | 10,133 | 9,885 | 10,341 | 10,654 | '10,518 | 11,061 |

| Unless otherwise stated in footnotes below, data through 1982 and methodological notes are as shown in BUSINESS STATISTICS: 1982 | 1981 | 1982 | 1982 | | 1983 | | | | | | | | | | | |
|--|-----------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|----------|---------|-------|
| | Annual | Annual | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June | July | Aug. | Sept. | Oct. | Nov. | Dec. |
| GENERAL BUSINESS INDICATORS—Continued | | | | | | | | | | | | | | | | |
| MANUFACTURERS' SALES, INVENTORIES, AND ORDERS—Continued | | | | | | | | | | | | | | | | |
| Unfilled orders, end of year or month (unadjusted), total..... mil. \$.. | 321,402 | 299,731 | 294,619 | 299,731 | 307,683 | 308,490 | 311,178 | 313,705 | 313,139 | 314,420 | 316,018 | 316,747 | 318,473 | *324,937 | 328,417 | ..... |
| Durable goods industries, total..... do..... | 311,635 | 290,757 | 285,883 | 290,757 | 298,447 | 299,227 | 301,397 | 303,720 | 303,057 | 304,334 | 305,658 | 306,099 | 307,547 | *314,130 | 317,794 | ..... |
| Nondur. goods ind. with unfilled orders ‡..... do..... | 9,767 | 8,974 | 8,736 | 8,974 | 9,236 | 9,263 | 9,781 | 9,985 | 10,082 | 10,086 | 10,360 | 10,648 | 10,926 | *10,807 | 10,623 | ..... |
| Unfilled orders, end of year or month (seasonally adjusted) total..... mil. \$.. | 323,346 | 300,971 | 298,132 | 300,971 | 305,599 | 305,268 | 306,053 | 309,015 | 310,922 | 315,488 | 318,348 | 320,664 | 323,032 | *328,041 | 332,463 | ..... |
| By industry group: | | | | | | | | | | | | | | | | |
| Durable goods industries, total #..... do..... | 313,337 | 291,764 | 289,079 | 291,764 | 296,374 | 296,049 | 296,407 | 299,270 | 301,053 | 305,374 | 307,963 | 310,024 | 312,048 | *317,185 | 321,459 | ..... |
| Primary metals..... do..... | 26,304 | 20,160 | 20,864 | 20,160 | 20,627 | 22,308 | 22,567 | 22,561 | 23,042 | 23,410 | 23,830 | 24,788 | 25,710 | *26,289 | 27,164 | ..... |
| Blast furnaces, steel mills..... do..... | 15,779 | 11,891 | 12,370 | 11,891 | 12,168 | 13,204 | 13,388 | 13,281 | 13,672 | 13,660 | 14,038 | 14,650 | 15,519 | *16,108 | 16,274 | ..... |
| Nonferrous and other primary met..... do..... | 7,403 | 6,130 | 6,339 | 6,130 | 6,296 | 6,944 | 6,982 | 7,067 | 7,079 | 7,394 | 7,405 | 7,812 | 7,761 | *7,733 | 8,443 | ..... |
| Fabricated metal products..... do..... | 28,784 | 21,531 | 22,626 | 21,531 | 21,403 | 21,052 | 21,255 | 21,003 | 21,012 | 21,090 | 20,967 | 20,982 | 20,834 | *20,565 | 20,631 | ..... |
| Machinery, except electrical..... do..... | 73,517 | 55,697 | 57,524 | 55,697 | 54,703 | 53,859 | 53,999 | 54,690 | 55,213 | 55,455 | 54,888 | 55,168 | 56,759 | *58,556 | 58,342 | ..... |
| Electrical machinery..... do..... | 54,037 | 60,600 | 59,223 | 60,600 | 60,828 | 61,246 | 61,408 | 61,967 | 63,078 | 63,317 | 65,076 | 66,192 | 66,863 | *68,392 | 68,910 | ..... |
| Transportation equipment..... do..... | 115,556 | 120,898 | 115,619 | 120,898 | 126,003 | 124,576 | 123,997 | 125,463 | 124,783 | 127,593 | 128,279 | 128,020 | 126,827 | *128,132 | 131,192 | ..... |
| Aircraft, missiles, and parts..... do..... | 88,640 | 92,669 | 91,806 | 92,669 | 96,483 | 95,883 | 95,873 | 97,112 | 95,954 | 98,181 | 97,612 | 97,203 | 97,060 | *98,455 | 100,153 | ..... |
| Nondur. goods ind. with unfilled orders ‡..... do..... | 10,009 | 9,207 | 9,053 | 9,207 | 9,225 | 9,219 | 9,646 | 9,745 | 9,869 | 10,114 | 10,385 | 10,640 | 10,984 | *10,856 | 11,004 | ..... |
| By market category: | | | | | | | | | | | | | | | | |
| Home goods, apparel, consumer staples..... do..... | 5,251 | 4,272 | 4,123 | 4,272 | 4,350 | 4,473 | 4,348 | 4,334 | 4,790 | 4,783 | 4,890 | 4,992 | 4,892 | *4,732 | 4,714 | ..... |
| Equip. and defense prod., incl. auto..... do..... | 192,213 | 188,308 | 184,851 | 188,308 | 191,201 | 189,596 | 187,963 | 190,969 | 191,212 | 194,009 | 194,378 | 194,659 | 196,055 | *198,903 | 201,851 | ..... |
| Construction materials and supplies..... do..... | 17,125 | 12,769 | 13,631 | 12,769 | 12,707 | 12,478 | 13,003 | 12,889 | 12,627 | 12,691 | 12,523 | 12,685 | 12,523 | *12,456 | 12,504 | ..... |
| Other materials and supplies..... do..... | 108,757 | 95,622 | 95,622 | 95,622 | 97,341 | 98,721 | 100,739 | 100,823 | 102,293 | 104,005 | 106,557 | 108,328 | 109,562 | *111,950 | 113,394 | ..... |
| Supplementary series: | | | | | | | | | | | | | | | | |
| Household durables..... do..... | 3,909 | 3,032 | 2,969 | 3,032 | 3,095 | 3,189 | 3,159 | 3,156 | 3,572 | 3,575 | 3,726 | 3,809 | 3,655 | *3,548 | 3,502 | ..... |
| Capital goods industries..... do..... | 224,377 | 219,633 | 215,279 | 219,633 | 223,367 | 221,843 | 221,290 | 223,562 | 223,780 | 227,053 | 227,281 | 226,847 | 227,872 | *230,732 | 233,462 | ..... |
| Nondefense..... do..... | 146,301 | 122,942 | 124,718 | 122,942 | 122,251 | 120,664 | 118,658 | 119,122 | 119,734 | 120,405 | 119,416 | 119,880 | 121,388 | *124,314 | 124,625 | ..... |
| Defense..... do..... | 78,076 | 96,691 | 90,561 | 96,691 | 101,116 | 101,179 | 102,632 | 104,440 | 104,046 | 106,648 | 107,865 | 106,967 | 106,484 | *106,418 | 108,837 | ..... |
| BUSINESS INCORPORATIONS @ | | | | | | | | | | | | | | | | |
| New incorporations (50 States and Dist. Col.): | | | | | | | | | | | | | | | | |
| Unadjusted..... number..... | 581,242 | 566,942 | 44,354 | 59,750 | 48,099 | 43,756 | 53,796 | 49,294 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Seasonally adjusted..... do..... | ..... | ..... | 48,474 | 57,507 | 49,999 | 48,296 | 48,032 | 48,903 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| INDUSTRIAL AND COMMERCIAL FAILURES @ | | | | | | | | | | | | | | | | |
| Failures, total..... number..... | 16,794 | (*) | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Commercial service..... do..... | 2,366 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Construction..... do..... | 3,614 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Manufacturing and mining..... do..... | 2,224 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Retail trade..... do..... | 6,882 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Wholesale trade..... do..... | 1,708 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Liabilities (current), total..... thous. \$.. | 6,955,180 | (*) | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Commercial service..... do..... | 1,045,825 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Construction..... do..... | 851,780 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Manufacturing and mining..... do..... | 2,370,415 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Retail trade..... do..... | 1,558,528 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Wholesale trade..... do..... | 1,128,632 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Failure annual rate (seasonally adjusted) No. per 10,000 concerns..... | 61.3 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |

COMMODITY PRICES

| PRICES RECEIVED AND PAID BY FARMERS | | | | | | | | | | | | | | | | |
|---|-------|-------|-------|--------|--------|-------|-------|-------|-------|-------|-------|-------|-------|-------|--------|-------|
| Prices received, all farm products..... 1910-14=100.. | 633 | 609 | 587 | 579 | 585 | 604 | 611 | 622 | 624 | 611 | 598 | 634 | 623 | 614 | *616 | 641 |
| Crops #..... do..... | 580 | 524 | 505 | 494 | 492 | 509 | 523 | 549 | 558 | 545 | 539 | 600 | 585 | 580 | *580 | 590 |
| Commercial vegetables..... do..... | 677 | 630 | 625 | 575 | 526 | 624 | 705 | 749 | 701 | 694 | 576 | 593 | 622 | 672 | *659 | 702 |
| Cotton..... do..... | 566 | 467 | 506 | 484 | 473 | 476 | 506 | 504 | 521 | 516 | 545 | 560 | 533 | 541 | *571 | 568 |
| Feed grains and hay..... do..... | 446 | 378 | 346 | 362 | 375 | 401 | 415 | 447 | 465 | 460 | 464 | 490 | 490 | 476 | *476 | 475 |
| Food grains..... do..... | 456 | 401 | 393 | 398 | 404 | 405 | 412 | 425 | 425 | 397 | 380 | 410 | 415 | 412 | *405 | 396 |
| Fruit..... do..... | 481 | 649 | 667 | 543 | 499 | 479 | 443 | 456 | 467 | 449 | 396 | 598 | 394 | 433 | *445 | 529 |
| Tobacco..... do..... | 1,363 | 1,489 | 1,521 | 1,521 | 1,530 | 1,521 | 1,517 | 1,517 | 1,526 | 1,521 | 1,465 | 1,570 | 1,521 | 1,478 | *1,478 | 1,465 |
| Livestock and products #..... do..... | 688 | 696 | 671 | 669 | 682 | 705 | 703 | 698 | 691 | 679 | 659 | 669 | 660 | 649 | *651 | 693 |
| Dairy products..... do..... | 842 | 831 | 850 | 850 | 844 | 844 | 832 | 826 | 813 | 807 | 807 | 813 | 826 | 844 | *850 | 844 |
| Meat animals..... do..... | 848 | 876 | 823 | 828 | 857 | 893 | 895 | 891 | 874 | 848 | 806 | 813 | 781 | 758 | *742 | 811 |
| Poultry and eggs..... do..... | 264 | 252 | 246 | 232 | 231 | 244 | 242 | 236 | 252 | 257 | 262 | 278 | 294 | 283 | *312 | 335 |
| Prices paid: | | | | | | | | | | | | | | | | |
| Production items..... do..... | 855 | 864 | 859 | *858 | 869 | 875 | 880 | 887 | 890 | 890 | 883 | 888 | 891 | 886 | *893 | 896 |
| All commodities and services, interest, taxes, and wage rates (parity index)..... 1910-14=100.. | 1,035 | 1,071 | 1,075 | *1,074 | 1,083 | 1,088 | 1,091 | 1,096 | 1,100 | 1,102 | 1,100 | 1,104 | 1,107 | 1,106 | *1,111 | 1,114 |
| Parity ratio §..... do..... | 61 | 57 | 55 | 54 | 54 | 56 | 56 | 57 | 57 | 55 | 54 | 57 | 56 | 56 | *55 | 58 |
| CONSUMER PRICES (U.S. Department of Labor Indexes) | | | | | | | | | | | | | | | | |
| Not Seasonally Adjusted | | | | | | | | | | | | | | | | |
| ALL ITEMS, WAGE EARNERS AND CLERICAL WORKERS, REVISED (CPI-W)..... 1967=100.. | 272.3 | 288.6 | 293.2 | 292.0 | 292.1 | 292.3 | 293.0 | 294.9 | 296.3 | 297.2 | 298.2 | 299.5 | 300.8 | 301.3 | 301.4 | 301.5 |
| ALL ITEMS, ALL URBAN CONSUMERS (CPI-U)..... 1967=100.. | 272.4 | 289.1 | 293.6 | 292.4 | *293.1 | 293.2 | 293.4 | 295.5 | 297.1 | 298.1 | 299.3 | 300.3 | 301.8 | 302.6 | 303.1 | 303.5 |
| Special group indexes: | | | | | | | | | | | | | | | | |
| All items less shelter..... do..... | 258.5 | 273.3 | 278.1 | 278.2 | 278.5 | 278.5 | 278.7 | 280.8 | 282.4 | 283.4 | 285.4 | 286.4 | 286.8 | 287.5 | 287.8 | 288.1 |
| All items less food..... do..... | 270.6 | 288.4 | 293.6 | 292.1 | *292.6 | 292.6 | 292.4 | 294.7 | 296.5 | 297.8 | 299.3 | 300.5 | 302.3 | 303.2 | 303.9 | 304.0 |
| All items less medical care..... do..... | 270.9 | 286.8 | 290.8 | 289.5 | *290.0 | 290.0 | 290.1 | 292.3 | 293.9 | 294.9 | 296.0 | 297.0 | 298.5 | 299.3 | 299.7 | 300.0 |

See footnotes at end of tables.

| Unless otherwise stated in footnotes below, data through 1982 and methodological notes are as shown in BUSINESS STATISTICS: 1982 | 1981 | 1982 | 1982 | | 1983 | | | | | | | | | | | |
|--|--------|-------|-------|-------|--------------------|-------|-------|-------|-------|-------|-------|--------------------|-------|-------|-------|-------|
| | Annual | | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June | July | Aug. | Sept. | Oct. | Nov. | Dec. |
| COMMODITY PRICES—Continued | | | | | | | | | | | | | | | | |
| CONSUMER PRICES—Continued | | | | | | | | | | | | | | | | |
| <i>(U.S. Department of Labor Indexes)—Continued</i> | | | | | | | | | | | | | | | | |
| Not Seasonally Adjusted | | | | | | | | | | | | | | | | |
| All items (CPI-U)—Continued | | | | | | | | | | | | | | | | |
| Commodities..... 1967=100.. | 253.6 | 263.8 | 267.8 | 267.7 | ¹ 267.2 | 266.7 | 266.7 | 269.2 | 270.9 | 271.6 | 272.5 | 273.4 | 274.5 | 275.0 | 275.2 | 275.5 |
| Nondurables..... do..... | 266.3 | 273.6 | 276.4 | 275.8 | 275.2 | 274.6 | 274.4 | 277.3 | 279.3 | 279.7 | 280.3 | 281.0 | 281.8 | 281.7 | 281.1 | 281.2 |
| Nondurables less food..... do..... | 257.5 | 261.6 | 266.1 | 264.7 | 262.4 | 260.5 | 258.9 | 263.0 | 266.3 | 267.3 | 268.4 | 269.6 | 270.6 | 270.2 | 269.5 | 268.5 |
| Durables..... do..... | 227.1 | 241.1 | 246.6 | 247.3 | ¹ 247.3 | 247.1 | 247.4 | 248.7 | 249.5 | 251.2 | 252.9 | 254.3 | 256.4 | 258.7 | 261.0 | 261.8 |
| Commodities less food..... do..... | 241.2 | 250.9 | 256.0 | 255.8 | ¹ 254.4 | 253.2 | 252.4 | 255.4 | 257.6 | 258.9 | 260.2 | 261.4 | 262.9 | 263.6 | 264.1 | 263.8 |
| Services..... do..... | 305.7 | 333.3 | 338.6 | 335.6 | ¹ 337.9 | 338.9 | 339.4 | 341.2 | 342.6 | 344.0 | 345.6 | 346.8 | 349.0 | 350.2 | 351.0 | 351.6 |
| Services less rent..... do..... | 324.3 | 354.2 | 359.3 | 355.5 | (*) | | | | | | | | | | | |
| Food #..... do..... | 274.6 | 285.7 | 286.4 | 286.5 | 288.1 | 289.0 | 290.5 | 291.9 | 292.4 | 292.0 | 292.0 | 292.2 | 292.6 | 292.9 | 292.5 | 293.9 |
| Food at home..... do..... | 269.9 | 279.2 | 278.3 | 277.8 | 279.3 | 280.3 | 281.9 | 283.4 | 283.8 | 283.0 | 282.8 | 282.5 | 282.5 | 282.3 | 281.4 | 283.0 |
| Housing..... do..... | 293.5 | 314.7 | 319.0 | 316.3 | ¹ 317.9 | 318.5 | 318.6 | 320.3 | 321.8 | 323.1 | 324.5 | 324.8 | 326.4 | 326.8 | 327.0 | 327.4 |
| Shelter #..... do..... | 314.7 | 337.0 | 340.7 | 335.9 | ¹ 338.3 | 339.2 | 339.3 | 341.7 | 342.7 | 343.6 | 345.3 | 346.6 | 348.5 | 349.8 | 351.1 | 351.8 |
| Rent, residential..... do..... | 208.2 | 224.0 | 230.2 | 230.8 | 232.2 | 233.1 | 233.6 | 234.5 | 235.1 | 235.9 | 237.1 | 238.2 | 239.5 | 240.4 | 241.3 | 242.0 |
| Homeownership..... do..... | 352.7 | 376.8 | 379.5 | 372.9 | (*) | | | | | | | | | | | |
| Fuel and utilities #..... do..... | 319.2 | 350.8 | 362.2 | 364.1 | 365.4 | 364.6 | 363.8 | 363.6 | 369.3 | 373.6 | 375.5 | 375.1 | 376.4 | 374.4 | 371.3 | 370.6 |
| Fuel oil, coal, and bottled gas..... do..... | 675.9 | 667.9 | 691.3 | 688.5 | 671.1 | 654.0 | 625.3 | 610.6 | 621.0 | 620.0 | 619.3 | 619.0 | 623.2 | 624.7 | 623.9 | 623.9 |
| Gas (piped) and electricity..... do..... | 345.9 | 393.8 | 407.6 | 410.6 | 413.5 | 414.5 | 418.0 | 420.5 | 429.1 | 437.4 | 440.5 | 439.1 | 440.5 | 435.6 | 428.2 | 427.5 |
| Household furnishings and operation..... do..... | 221.3 | 233.2 | 235.1 | 235.7 | ¹ 235.8 | 236.7 | 237.6 | 239.0 | 238.4 | 238.6 | 238.9 | 238.0 | 239.9 | 239.4 | 239.9 | 240.5 |
| Apparel and upkeep..... do..... | 186.9 | 191.8 | 195.4 | 193.6 | 191.0 | 192.0 | 194.5 | 195.5 | 196.1 | 195.6 | 195.0 | 197.3 | 200.4 | 200.7 | 200.7 | 199.3 |
| Transportation..... do..... | 280.0 | 291.5 | 295.8 | 294.8 | 293.0 | 289.9 | 287.4 | 292.3 | 296.2 | 298.3 | 300.4 | 302.4 | 303.7 | 305.0 | 306.3 | 306.3 |
| Private..... do..... | 277.5 | 287.5 | 291.4 | 290.4 | 288.4 | 285.2 | 282.7 | 287.5 | 291.7 | 293.8 | 296.0 | 298.0 | 299.2 | 300.4 | 301.7 | 301.8 |
| New cars..... do..... | 190.2 | 197.6 | 199.0 | 200.1 | 201.0 | 201.3 | 201.2 | 201.1 | 201.6 | 201.6 | 201.4 | 202.1 | 202.7 | 204.3 | 206.2 | 207.0 |
| Used cars..... do..... | 256.9 | 296.4 | 310.5 | 312.6 | 311.0 | 309.1 | 309.3 | 312.7 | 317.1 | 322.7 | 329.6 | 336.8 | 343.9 | 350.4 | 356.1 | 357.6 |
| Public..... do..... | 312.0 | 346.0 | 356.0 | 355.6 | 357.7 | 355.2 | 354.5 | 361.1 | 359.2 | 361.2 | 363.2 | 365.0 | 366.6 | 368.2 | 370.3 | 369.0 |
| Medical care..... do..... | 294.5 | 328.7 | 342.2 | 344.3 | 347.8 | 351.3 | 352.3 | 353.5 | 354.3 | 355.4 | 357.7 | 360.0 | 361.2 | 362.9 | 364.9 | 366.2 |
| Seasonally Adjusted | | | | | | | | | | | | | | | | |
| All items, percent change from previous month..... do..... | | | 0.0 | -0.3 | ¹ 0.2 | -0.2 | 0.1 | 0.6 | 0.5 | 0.2 | 0.4 | 0.4 | 0.5 | 0.4 | 0.3 | 0.3 |
| Commodities..... 1967=100.. | | | 268.1 | 268.4 | ¹ 268.1 | 266.3 | 266.8 | 268.4 | 270.4 | 270.8 | 271.8 | 273.1 | 274.5 | 275.6 | 275.8 | 276.6 |
| Commodities less food..... do..... | | | 255.9 | 256.3 | ¹ 255.6 | 253.0 | 252.8 | 254.5 | 257.1 | 258.2 | 259.7 | 261.4 | 263.0 | 263.9 | 264.1 | 264.6 |
| Food..... do..... | | | 288.2 | 288.1 | 288.3 | 288.3 | 290.1 | 291.3 | 292.2 | 291.3 | 291.0 | 291.6 | 292.5 | 293.9 | 294.3 | 295.5 |
| Food at home..... do..... | | | 280.1 | 279.4 | 279.5 | 279.4 | 281.8 | 282.9 | 283.8 | 282.0 | 281.6 | 281.6 | 282.3 | 283.5 | 283.3 | 284.7 |
| Apparel and upkeep..... do..... | | | 193.2 | 192.7 | 193.2 | 194.2 | 194.1 | 194.5 | 195.8 | 196.5 | 197.7 | 198.4 | 198.4 | 198.4 | 198.5 | 198.4 |
| Transportation..... do..... | | | 296.0 | 295.8 | 293.9 | 289.0 | 289.0 | 292.1 | 295.8 | 297.1 | 298.6 | 301.6 | 304.1 | 305.9 | 306.4 | 307.2 |
| Private..... do..... | | | 281.8 | 281.7 | 289.4 | 284.4 | 284.4 | 287.2 | 291.3 | 292.6 | 294.0 | 297.0 | 299.6 | 301.5 | 301.9 | 302.8 |
| New cars..... do..... | | | 198.7 | 199.3 | 199.4 | 201.1 | 202.6 | 201.3 | 200.6 | 200.8 | 200.8 | 202.5 | 204.5 | 205.9 | 206.0 | 206.2 |
| Services..... do..... | | | 339.3 | 336.7 | ¹ 338.3 | 339.3 | 339.8 | 341.7 | 342.8 | 343.7 | 345.1 | 346.5 | 348.0 | 349.4 | 351.4 | 352.4 |
| PRODUCER PRICES § | | | | | | | | | | | | | | | | |
| <i>(U.S. Department of Labor Indexes)</i> | | | | | | | | | | | | | | | | |
| Not Seasonally Adjusted | | | | | | | | | | | | | | | | |
| All commodities..... 1967=100.. | 293.4 | 299.3 | 300.3 | 300.7 | 299.9 | 300.9 | 300.6 | 300.6 | 301.5 | 302.4 | 303.2 | ¹ 304.7 | 305.3 | 306.3 | 305.6 | 306.0 |
| By stage of processing: | | | | | | | | | | | | | | | | |
| Crude materials for further processing..... do..... | 329.0 | 319.5 | 313.2 | 312.7 | 313.9 | 320.2 | 321.6 | 325.8 | 325.8 | 323.3 | 320.6 | ¹ 327.1 | 328.3 | 324.5 | 324.1 | 327.8 |
| Intermediate materials, supplies, etc..... do..... | 306.0 | 310.4 | 309.9 | 310.1 | 309.2 | 309.9 | 309.5 | 308.7 | 309.7 | 311.3 | 312.8 | ¹ 314.0 | 315.7 | 316.0 | 315.7 | 315.8 |
| Finished goods #..... do..... | 269.8 | 280.7 | 284.9 | 285.5 | 283.9 | 284.1 | 283.4 | 283.1 | 284.2 | 285.0 | 285.7 | ¹ 286.1 | 285.1 | 287.9 | 286.8 | 287.1 |
| Finished consumer goods..... do..... | 271.3 | 281.0 | 285.3 | 285.6 | 283.5 | 283.7 | 282.7 | 282.3 | 283.6 | 284.6 | 285.2 | ¹ 285.7 | 285.1 | 287.1 | 285.8 | 286.1 |
| Capital equipment..... do..... | 264.3 | 279.4 | 283.8 | 284.9 | 285.2 | 285.6 | 285.6 | 286.2 | 286.5 | 286.7 | 287.2 | ¹ 287.7 | 285.4 | 290.9 | 290.3 | 290.5 |
| By durability of product: | | | | | | | | | | | | | | | | |
| Durable goods..... do..... | 269.8 | 279.0 | 281.2 | 282.0 | 282.6 | 284.8 | 284.6 | 285.3 | 286.0 | 286.7 | 287.4 | 287.8 | 286.7 | 289.2 | 289.2 | 289.9 |
| Nondurable goods..... do..... | 312.4 | 315.3 | 315.3 | 315.3 | 313.3 | 313.4 | 313.0 | 312.4 | 313.5 | 314.5 | 315.4 | ¹ 317.8 | 319.9 | 319.5 | 318.3 | 318.5 |
| Total manufactures..... do..... | 286.0 | 292.7 | 293.9 | 294.3 | 293.5 | 293.9 | 292.2 | 292.7 | 293.7 | 295.0 | 296.1 | ¹ 296.9 | 297.3 | 298.8 | 298.4 | 298.7 |
| Durable manufactures..... do..... | 269.6 | 279.8 | 282.4 | 283.2 | 283.7 | 285.7 | 285.3 | 286.0 | 286.7 | 287.3 | 288.0 | 288.3 | 287.1 | 289.7 | 289.6 | 290.3 |
| Nondurable manufactures..... do..... | 303.6 | 306.4 | 306.1 | 305.9 | 303.8 | 302.5 | 301.4 | 299.7 | 301.0 | 303.1 | 304.5 | ¹ 305.9 | 308.1 | 308.3 | 307.5 | 307.5 |
| Farm prod., processed foods and feeds..... do..... | 251.5 | 248.9 | 243.9 | 244.8 | 245.8 | 250.4 | 250.6 | 254.7 | 254.7 | 252.5 | 251.5 | ¹ 255.5 | 259.2 | 257.9 | 256.0 | 257.8 |
| Farm products..... do..... | 254.9 | 242.4 | 230.7 | 232.6 | 233.2 | 240.7 | 241.5 | 250.5 | 250.4 | 247.4 | 244.3 | 253.5 | 256.3 | 255.2 | 251.0 | 254.0 |
| Foods and feeds, processed..... do..... | 248.7 | 251.5 | 250.2 | 250.5 | 251.7 | 254.7 | 254.5 | 256.0 | 256.1 | 254.3 | 254.4 | ¹ 255.5 | 259.7 | 258.3 | 257.6 | 258.8 |
| Industrial commodities..... do..... | 304.1 | 312.3 | 315.0 | 315.2 | 313.9 | 313.9 | 313.5 | 312.4 | 313.6 | 315.3 | 316.5 | ¹ 317.3 | 317.2 | 318.7 | 318.3 | 318.4 |
| Chemicals and allied products..... do..... | 287.8 | 292.3 | 290.5 | 289.6 | 289.3 | 290.5 | 289.8 | 291.3 | 291.1 | 290.8 | 293.7 | ¹ 294.4 | 294.8 | 296.4 | 296.4 | 296.6 |
| Fuels and related prod., and power..... do..... | 694.4 | 693.2 | 706.1 | 703.4 | 683.6 | 668.6 | 658.0 | 644.8 | 651.9 | 665.5 | 668.7 | ¹ 671.7 | 675.7 | 672.7 | 667.1 | 662.1 |
| Furniture and household durables..... do..... | 198.4 | 206.9 | 208.9 | 209.2 | 210.7 | 212.5 | 212.3 | 212.8 | 213.6 | 214.0 | 214.8 | ¹ 214.9 | 214.9 | 215.1 | 215.4 | 215.3 |
| Hides, skins, and leather products..... do..... | 261.5 | 262.6 | 263.2 | 264.1 | 266.7 | 264.3 | 264.9 | 267.4 | 269.4 | 271.2 | 272.3 | ¹ 274.7 | 275.3 | 274.7 | 277.3 | 278.3 |
| Lumber and wood products..... do..... | 292.8 | 284.7 | 279.9 | 285.6 | 293.3 | 303.1 | 305.8 | 307.2 | 308.0 | 314.8 | 314.6 | 313.9 | 306.0 | 306.1 | 306.0 | 308.8 |
| Machinery and equipment..... do..... | 263.1 | 278.8 | 281.8 | 282.4 | 283.3 | 284.3 | 284.7 | 285.4 | 286.0 | 286.2 | 287.4 | ¹ 287.4 | 287.5 | 287.8 | 288.1 | 288.8 |
| Metals and metal products..... do..... | 300.4 | 301.6 | 300.5 | 299.9 | 300.3 | 304.7 | 304.4 | 304.6 | 306.1 | 306.3 | 307.3 | ¹ 308.2 | 310.9 | 310.7 | 310.3 | 311.4 |
| Nonmetallic mineral products..... do..... | 309.5 | 320.2 | 321.2 | 320.5 | 321.5 | 322.3 | 322.0 | 324.1 | 324.1 | 324.5 | 325.1 | ¹ 326.3 | 327.2 | 327.9 | 328.9 | 329.2 |
| Pulp, paper, and allied products..... do..... | 273.7 | 288.7 | 289.6 | 290.5 | 293.6 | 294.2 | 294.8 | 295.4 | 296.0 | 297.0 | 297.8 | ¹ 298.8 | 299.1 | 300.4 | 302.0 | 302.7 |
| Rubber and plastics products..... do..... | 232.8 | 241.4 | 241.7 | 242.2 | 242.9 | 242.3 | 241.8 | 243.0 | 243.2 | 243.1 | 243.4 | ¹ 243.7 | 244.5 | 245.1 | 243.8 | 244.1 |
| Textile products and apparel..... do..... | 199.6 | 204.6 | 203.9 | 202.6 | 202.7 | 202.6 | 203.4 | 2 | | | | | | | | |

| | 1981 | 1982 | 1982 | | 1983 | | | | | | | | | | | |
|--|---------|---------|---------|--------|--------|--------|--------|--------|--------|--------|---------|---------|---------|---------|--------|--------|
| | Annual | | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June | July | Aug. | Sept. | Oct. | Nov. | Dec. |
| CONSTRUCTION AND REAL ESTATE | | | | | | | | | | | | | | | | |
| CONSTRUCTION PUT IN PLACE | | | | | | | | | | | | | | | | |
| New construction (unadjusted), total..... mil. \$. | 239,418 | 232,049 | 21,368 | 19,674 | 17,116 | 16,314 | 18,259 | 19,597 | 21,461 | 23,578 | *24,389 | *26,123 | *26,507 | *24,905 | 24,039 | ..... |
| Private, total # | 186,069 | 180,979 | 16,668 | 16,020 | 13,820 | 13,358 | 15,058 | 16,071 | 17,382 | 18,966 | *19,558 | *20,549 | *21,015 | *20,186 | 19,744 | ..... |
| Residential..... do..... | 86,566 | 74,810 | 7,268 | 6,804 | 6,233 | 6,082 | 7,163 | 8,221 | 9,222 | 10,167 | *10,991 | *11,600 | *11,872 | *11,190 | 10,651 | ..... |
| New housing units..... do..... | 62,664 | 51,916 | 5,046 | 4,600 | 4,446 | 4,510 | 5,463 | 6,066 | 6,799 | 7,743 | 8,361 | 8,753 | *8,884 | *8,574 | 8,270 | ..... |
| Nonresidential buildings, except farm and public utilities, total # | 60,818 | 65,134 | 5,758 | 5,334 | 4,823 | 4,553 | 4,793 | 4,733 | 4,797 | 5,184 | 5,158 | 5,547 | 5,489 | *5,293 | 5,419 | ..... |
| Industrial..... do..... | 17,030 | 17,343 | 1,440 | 1,344 | 1,112 | 1,039 | 1,117 | 1,074 | 1,068 | 1,131 | 1,066 | 1,244 | 1,156 | *967 | 994 | ..... |
| Commercial..... do..... | 34,248 | 37,284 | 3,295 | 3,019 | 2,818 | 2,663 | 2,751 | 2,770 | 2,812 | 3,108 | 3,135 | 3,242 | 3,236 | *3,231 | 3,313 | ..... |
| Public utilities: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  | ..... |
| Telephone and telegraph | 7,074 | 7,110 | 596 | 539 | 436 | 448 | 561 | 501 | 547 | 581 | 517 | 397 | 587 | 588 | ..... | ..... |
| Public, total # | 53,349 | 51,070 | 4,700 | 3,654 | 3,296 | 2,956 | 3,200 | 3,526 | 4,079 | 4,612 | *4,831 | *5,574 | *5,492 | *4,719 | 4,295 | ..... |
| Buildings (excluding military) # | 17,792 | 16,997 | 1,538 | 1,380 | 1,342 | 1,265 | 1,326 | 1,332 | 1,423 | 1,523 | *1,537 | *1,683 | *1,600 | *1,470 | 1,379 | ..... |
| Housing and redevelopment | 1,722 | 1,658 | 162 | 154 | 144 | 133 | 151 | 136 | 137 | 133 | *120 | *151 | *147 | *150 | 130 | ..... |
| Industrial..... do..... | 1,655 | 1,632 | 139 | 127 | 156 | 126 | 151 | 137 | 154 | 152 | *166 | *137 | *200 | 158 | 162 | ..... |
| Military facilities | 1,964 | 2,205 | 217 | 191 | 180 | 194 | 198 | 212 | 199 | 161 | *239 | *207 | *253 | *196 | 220 | ..... |
| Highways and streets | 13,599 | 13,521 | 1,318 | 727 | 573 | 489 | 558 | 770 | 1,115 | 1,415 | 1,547 | 2,023 | 1,866 | *1,694 | 1,293 | ..... |
| New construction (seasonally adjusted at annual rates), total | | | 243.7 | 240.2 | 247.9 | 243.0 | 241.9 | 247.4 | 254.8 | 264.3 | *274.2 | *282.0 | *285.4 | *271.9 | 271.9 | ..... |
| Private, total # | | | 190.5 | 190.8 | 195.0 | 194.3 | 194.9 | 199.5 | 206.0 | 214.7 | *222.8 | *228.5 | *232.6 | *223.0 | 223.2 | ..... |
| Residential..... do..... | | | 81.2 | 86.0 | 89.7 | 93.6 | 96.1 | 102.0 | 107.5 | 113.5 | *122.3 | *127.1 | *129.1 | *121.7 | 118.3 | ..... |
| New housing units..... do..... | | | 55.8 | 58.6 | 63.4 | 68.8 | 72.3 | 77.3 | 82.2 | 87.9 | 92.7 | 94.8 | 95.0 | *92.2 | 91.1 | ..... |
| Nonresidential buildings, except farm and public utilities, total # | | | 66.1 | 64.3 | 65.3 | 62.7 | 61.3 | 57.6 | 57.6 | 60.0 | 59.3 | 62.5 | 62.6 | *58.9 | 61.9 | ..... |
| Industrial..... do..... | | | 16.7 | 15.6 | 15.2 | 14.3 | 14.3 | 13.2 | 13.0 | 13.1 | 12.2 | 14.2 | 13.2 | *10.5 | 11.5 | ..... |
| Commercial..... do..... | | | 37.9 | 36.9 | 38.2 | 36.7 | 35.5 | 33.6 | 33.3 | 35.9 | 35.9 | 36.3 | 36.9 | *36.1 | 38.0 | ..... |
| Public utilities: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  | ..... |
| Telephone and telegraph | | | 6.8 | 6.4 | 6.8 | 6.6 | 6.3 | 6.3 | 6.6 | 6.5 | 6.3 | 4.3 | 6.5 | 6.5 | ..... | ..... |
| Public, total # | | | 53.2 | 49.4 | 52.9 | 48.7 | 47.0 | 47.9 | 48.7 | 49.6 | *51.4 | *53.5 | *52.8 | *48.9 | 48.6 | ..... |
| Buildings (excluding military) # | | | 17.7 | 16.8 | 18.1 | 17.9 | 17.2 | 16.8 | 17.3 | 17.4 | 17.7 | 18.3 | 17.2 | *17.0 | 16.0 | ..... |
| Housing and redevelopment | | | 1.9 | 1.8 | 1.8 | 1.8 | 1.9 | 1.6 | 1.6 | 1.6 | 1.4 | 1.8 | 1.8 | *1.8 | 1.5 | ..... |
| Industrial..... do..... | | | 2.0 | 1.5 | 1.8 | 1.8 | 1.8 | 1.6 | 1.7 | 1.7 | 2.0 | 1.7 | 1.9 | 2.2 | 2.3 | ..... |
| Military facilities | | | 2.6 | 2.4 | 2.3 | 2.4 | 2.5 | 2.8 | 2.3 | 1.9 | *2.7 | *2.3 | *2.7 | *2.5 | 2.6 | ..... |
| Highways and streets | | | 14.4 | 13.0 | 14.0 | 12.5 | 11.9 | 12.9 | 13.0 | 12.9 | 14.1 | 15.9 | 15.9 | 14.6 | 14.0 | ..... |
| CONSTRUCTION CONTRACTS | | | | | | | | | | | | | | | | |
| Construction contracts in 50 States (F.W. Dodge Division, McGraw-Hill): | | | | | | | | | | | | | | | | |
| Valuation, total | 153,480 | 154,619 | *12,995 | 13,977 | 11,376 | 11,310 | 16,171 | 16,336 | 18,934 | 20,339 | 17,028 | 18,597 | 17,388 | 16,227 | 15,365 | ..... |
| Index (mo. data seas. adj.) | 110 | 111 | 122 | 131 | 127 | 119 | 131 | 129 | 148 | 151 | 137 | 146 | 143 | 139 | 145 | ..... |
| Public ownership | 38,956 | 41,347 | *3,058 | 2,835 | 2,958 | 2,538 | 3,917 | 3,735 | 4,479 | 5,070 | 4,162 | 4,621 | 4,369 | 3,806 | 3,307 | ..... |
| Private ownership | 114,524 | 113,273 | *9,937 | 11,142 | 8,418 | 8,772 | 12,254 | 12,602 | 14,455 | 15,270 | 12,866 | 13,976 | 13,019 | 12,421 | 12,058 | ..... |
| By type of building: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  | ..... |
| Nonresidential..... do..... | 60,088 | 59,208 | *4,504 | 3,975 | 4,459 | 4,214 | 5,438 | 4,549 | 5,246 | 6,334 | 5,312 | 6,006 | 5,437 | 5,795 | 5,511 | ..... |
| Residential..... do..... | 60,164 | 58,076 | *5,784 | 5,184 | 4,970 | 4,775 | 7,762 | 7,667 | 8,235 | 10,158 | 8,471 | 9,257 | 8,644 | 8,221 | 7,575 | ..... |
| Non-building construction | 33,228 | 37,336 | *2,707 | 4,818 | 1,947 | 2,321 | 2,971 | 4,120 | 5,453 | 3,847 | 3,246 | 3,334 | 3,308 | 2,210 | 2,280 | ..... |
| New construction planning (Engineering News-Record) § | 166,366 | 149,206 | 15,530 | 17,683 | 12,665 | 11,802 | 12,737 | 10,930 | 11,165 | 13,185 | 9,729 | 13,206 | 12,902 | 12,744 | 16,795 | 24,714 |
| HOUSING STARTS AND PERMITS | | | | | | | | | | | | | | | | |
| New housing units started: | | | | | | | | | | | | | | | | |
| Unadjusted: | | | | | | | | | | | | | | | | |
| Total (private and public).....thous.. | 1,100.3 | 1,072.0 | 109.9 | 83.4 | 92.9 | 96.7 | 135.8 | 136.4 | 175.5 | 173.8 | 162.0 | 177.7 | 156.8 | *159.9 | 137.3 | 107.7 |
| Privately owned | 1,084.2 | 1,062.2 | 108.9 | 82.9 | 91.3 | 96.3 | 134.6 | 135.8 | 174.9 | 173.2 | 161.6 | 176.8 | 154.9 | *159.3 | 136.9 | 107.5 |
| One-family structures | 705.4 | 662.6 | 66.0 | 51.8 | 56.3 | 60.4 | 86.2 | 93.2 | 114.9 | 114.2 | 100.4 | 109.9 | 97.2 | *91.9 | 83.0 | 59.3 |
| Seasonally adjusted at annual rates: | | | | | | | | | | | | | | | | |
| Total privately owned | | | 1,361 | 1,280 | 1,694 | 1,784 | 1,605 | 1,506 | 1,807 | 1,736 | 1,804 | 1,904 | 1,664 | *1,654 | *1,755 | 1,667 |
| One-family structures | | | 868 | 842 | 1,126 | 1,103 | 1,008 | 1,001 | 1,183 | 1,127 | 1,032 | 1,135 | 1,031 | *1,002 | *1,097 | 972 |
| New private housing units authorized by building permits (16,000 permit-issuing places): | | | | | | | | | | | | | | | | |
| Monthly data are seas. adj. at annual rates: | | | | | | | | | | | | | | | | |
| Total.....thous.. | 986 | 1,000 | 1,227 | 1,326 | 1,447 | 1,479 | 1,467 | 1,536 | 1,635 | 1,761 | 1,782 | 1,652 | 1,506 | 1,630 | *1,642 | 1,605 |
| One-family structures | 564 | 546 | 738 | 753 | 866 | 835 | 859 | 841 | 940 | 1,013 | 920 | 874 | 837 | 880 | *911 | 914 |
| Manufacturers' shipments of mobile homes | | | | | | | | | | | | | | | | |
| Unadjusted | 240.9 | 238.9 | 18.8 | 15.9 | 18.1 | 19.7 | 25.4 | 25.1 | 26.8 | 29.5 | 23.3 | 30.1 | 28.0 | 26.8 | 23.5 | ..... |
| Seasonally adjusted at annual rates | | | 251 | 243 | 284 | 283 | 276 | 291 | 298 | 308 | 299 | 305 | 302 | 291 | 309 | ..... |
| CONSTRUCTION COST INDEXES | | | | | | | | | | | | | | | | |
| Dept. of Commerce composite..... 1977=100.. | 151.9 | 154.1 | 152.7 | 153.4 | 156.6 | 156.8 | 156.5 | 156.8 | 155.3 | 154.2 | *156.8 | *158.4 | *158.9 | *158.8 | 157.8 | ..... |
| American Appraisal Co., The: | | | | | | | | | | | | | | | | |
| Average, 30 cities..... 1913=100.. | 2,643 | | | | | | | | | | | | | | | |
| Atlanta..... do..... | 2,841 | | | | | | | | | | | | | | | |
| New York..... do..... | 2,645 | | | | | | | | | | | | | | | |
| San Francisco..... do..... | 2,873 | | | | | | | | | | | | | | | |
| St. Louis..... do..... | 2,453 | | | | | | | | | | | | | | | |
| Boeckh indexes: | | | | | | | | | | | | | | | | |
| Average, 20 cities: | | | | | | | | | | | | | | | | |
| Apartments, hotels, office buildings.. 1977=100.. | 137.4 | 150.0 | 154.9 | ..... | 155.7 | ..... | 155.8 | ..... | 157.7 | ..... | 162.0 | ..... | 163.2 | ..... | 163.3 | ..... |
| Commercial and factory buildings | 140.1 | 151.9 | 156.0 | ..... | 159.2 | ..... | 159.7 | ..... | 161.7 | ..... | 164.4 | ..... | 165.2 | ..... | 165.4 | ..... |
| Residences | 136.0 | 147.5 | 152.5 | ..... | 153.1 | ..... | 153.5 | ..... | 155.4 | ..... | 157.8 | ..... | 158.5 | ..... | 158.8 | ..... |
| Engineering News-Record: | | | | | | | | | | | | | | | | |
| Building..... 1967=100.. | 310.3 | 330.6 | 335.6 | 340.0 | 342.0 | 347.5 | 348.1 | 347.4 | 347.9 | 353.5 | 357.3 | 359.4 | 359.7 | 357.6 | 358.3 | *356.1 |
| Construction | 328.9 | 356.1 | 364.8 | 367.7 | 368.7 | 372.5 | 372.9 | 372.5 | 372.6 | 379.2 | *382.5 | 384.7 | 385.6 | 384.2 | 384.8 | *382.6 |
| Federal Highway Adm.—Highway construction: Composite (avg. for year or qtr.)..... 1977=100.. | 156.7 | 146.8 | ..... | 146.1 | ..... | ..... | 148.1 | ..... | ..... | 143.1 | ..... | ..... | 146.8 | ..... | ..... | 149.7 |

See footnotes at end of tables.

| Unless otherwise stated in footnotes below, data through 1982 and methodological notes are shown in BUSINESS STATISTICS: 1982 | 1981 | 1982 | 1982 | | 1983 | | | | | | | | | | | |
|---|-----------|-----------|---------|----------|---------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|
| | Annual | Annual | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June | July | Aug. | Sept. | Oct. | Nov. | Dec. |
| CONSTRUCTION AND REAL ESTATE—Continued | | | | | | | | | | | | | | | | |
| REAL ESTATE ◊ | | | | | | | | | | | | | | | | |
| Mortgage applications for new home construction: | | | | | | | | | | | | | | | | |
| FHA net applications..... thous. units..... | 92.3 | 99.8 | 7.9 | 11.3 | 12.2 | 12.0 | 17.1 | 16.5 | 15.1 | 18.8 | 15.9 | 19.3 | 13.3 | 11.9 | 11.2 | 9.6 |
| Seasonally adjusted annual rates..... do..... | | | 143 | 168 | 178 | 167 | 180 | 187 | 156 | 210 | 198 | 207 | 154 | 146 | 148 | 139 |
| Requests for VA appraisals..... do..... | 153.8 | 155.0 | 16.9 | 15.1 | 19.5 | 21.0 | 27.3 | 22.7 | 22.4 | 26.3 | 22.7 | 28.0 | 21.4 | 17.3 | 17.9 | 16.5 |
| Seasonally adjusted annual rates..... do..... | | | 227 | 238 | 274 | 278 | 292 | 249 | 245 | 293 | 266 | 288 | 255 | 205 | 204 | 259 |
| Home mortgages insured or guaranteed by: | | | | | | | | | | | | | | | | |
| Fed. Hous. Adm.: Face amount..... mil. \$..... | 10,278.14 | 8,087.07 | 771.21 | 1,083.56 | 914.79 | 1,100.29 | 2,026.13 | 2,447.06 | 1,637.70 | 3,944.14 | 2,464.19 | 2,174.87 | 3,933.79 | 2,190.42 | 2,674.40 | 1,580.28 |
| Vet. Adm.: Face amount \$..... do..... | 7,905.93 | 5,428.27 | 454.78 | 563.89 | 630.80 | 961.02 | 1,243.48 | 1,189.71 | 1,910.77 | 1,541.01 | 1,223.94 | 2,193.18 | 2,091.70 | 1,934.20 | 1,598.29 | 1,447.58 |
| Federal Home Loan Banks, outstanding advances to member institutions, end of period..... mil. \$..... | 65,194 | 66,004 | 66,308 | 66,004 | 62,365 | 61,004 | 60,024 | 59,371 | 58,628 | 58,800 | 58,264 | 57,377 | 57,862 | 58,560 | 57,712 | 58,953 |
| New mortgage loans of all savings and loan associations, estimated total..... mil. \$..... | 53,283 | 54,298 | 5,314 | 8,451 | 5,869 | 6,415 | 10,076 | 10,446 | 10,966 | 14,146 | 12,817 | 13,949 | 13,595 | *11,036 | 10,982 | ..... |
| By purpose of loan: | | | | | | | | | | | | | | | | |
| Home construction..... do..... | 11,599 | 11,765 | 1,194 | 1,719 | 1,152 | 1,340 | 2,163 | 2,267 | 2,245 | 2,597 | 2,296 | 2,473 | 2,430 | *2,147 | 2,139 | ..... |
| Home purchase..... do..... | 28,299 | 21,779 | 1,938 | 2,714 | 2,173 | 2,249 | 3,438 | 3,829 | 4,425 | 5,767 | 5,496 | 6,308 | 5,630 | *4,796 | 4,466 | ..... |
| All other purposes..... do..... | 13,385 | 20,754 | 2,182 | 4,018 | 2,544 | 2,826 | 4,475 | 4,350 | 4,296 | 5,782 | 5,025 | 5,168 | 5,535 | *4,093 | 4,377 | ..... |
| DOMESTIC TRADE | | | | | | | | | | | | | | | | |
| ADVERTISING | | | | | | | | | | | | | | | | |
| Magazine advertising (Publishers Information Bureau): | | | | | | | | | | | | | | | | |
| Cost, total..... mil. \$..... | 3,256.9 | 3,421.2 | 397.6 | 285.5 | 229.2 | 275.9 | 320.6 | 330.9 | 374.7 | 295.5 | 249.3 | 250.0 | 347.6 | 448.9 | 447.0 | ..... |
| Apparel and accessories..... do..... | 143.4 | 154.4 | 16.7 | 11.9 | 8.8 | 10.3 | 20.4 | 17.3 | 15.7 | 9.0 | 8.9 | 20.0 | 32.6 | 24.2 | 22.0 | ..... |
| Automotive, incl. accessories..... do..... | 291.7 | 330.0 | 46.2 | 26.9 | 19.3 | 32.0 | 35.8 | 36.2 | 45.6 | 34.6 | 24.5 | 22.6 | 19.6 | 47.7 | 46.5 | ..... |
| Building materials..... do..... | 59.3 | 52.3 | 4.1 | 2.7 | 3.4 | 2.6 | 3.7 | 5.0 | 7.0 | 2.5 | 3.4 | 2.9 | 8.0 | 4.4 | 4.3 | ..... |
| Drugs and toiletries..... do..... | 320.4 | 329.3 | 28.5 | 24.7 | 20.1 | 27.1 | 31.6 | 36.2 | 39.5 | 30.8 | 27.3 | 28.6 | 37.1 | 38.5 | 37.3 | ..... |
| Foods, soft drinks, confectionery..... do..... | 234.4 | 261.3 | 34.3 | 20.8 | 14.2 | 23.7 | 23.9 | 20.7 | 24.9 | 21.6 | 23.2 | 18.2 | 22.7 | 34.6 | 38.5 | ..... |
| Beer, wine, liquors..... do..... | 256.9 | 258.1 | 32.6 | 34.8 | 10.2 | 13.6 | 19.6 | 19.6 | 20.5 | 21.5 | 14.6 | 13.0 | 17.3 | 25.6 | 30.0 | ..... |
| Household equip., supplies, furnishings..... do..... | 167.9 | 146.7 | 17.5 | 10.8 | 8.0 | 8.0 | 12.2 | 17.2 | 19.6 | 11.5 | 10.6 | 7.2 | 18.2 | 22.0 | 24.9 | ..... |
| Industrial materials..... do..... | 67.7 | 50.9 | 4.4 | 2.4 | 2.3 | 2.3 | 3.1 | 3.3 | 4.4 | 2.9 | 2.5 | 2.7 | 4.5 | 5.7 | 6.0 | ..... |
| Soaps, cleansers, etc..... do..... | 29.7 | 26.5 | 2.5 | 1.1 | 1.3 | 2.0 | 1.9 | 2.6 | 2.6 | 1.5 | 1.1 | 2.1 | 2.1 | 3.6 | 2.8 | ..... |
| Smoking materials..... do..... | 316.6 | 358.0 | 38.7 | 32.7 | 31.4 | 31.4 | 34.9 | 36.0 | 38.2 | 36.4 | 35.3 | 29.9 | 28.0 | 33.3 | 31.9 | ..... |
| All other..... do..... | 1,368.9 | 1,450.6 | 172.0 | 116.7 | 110.1 | 122.9 | 133.5 | 136.8 | 156.3 | 121.6 | 98.0 | 103.0 | 157.4 | 209.4 | 202.8 | ..... |
| Newspaper advertising expenditures (Media Records Inc.): | | | | | | | | | | | | | | | | |
| Total..... mil. \$..... | 9,575.4 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Automotive..... do..... | 225.6 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Classified..... do..... | 2,514.9 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Financial..... do..... | 387.2 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| General..... do..... | 1,380.0 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Retail..... do..... | 5,067.8 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| WHOLESALE TRADE | | | | | | | | | | | | | | | | |
| Merchant wholesalers sales (unadj.), total..... mil. \$..... | 1,208,070 | 1,144,352 | 94,181 | 94,279 | 87,420 | 84,974 | 100,953 | 91,153 | 98,523 | 103,062 | 94,640 | 102,865 | 103,314 | *105,694 | 106,275 | ..... |
| Durable goods establishments..... do..... | 509,743 | 457,713 | 38,279 | 37,643 | 35,061 | 34,133 | 40,763 | 37,531 | 39,875 | 43,773 | 39,836 | 43,735 | 43,661 | *45,193 | 44,497 | ..... |
| Nondurable goods establishments..... do..... | 698,327 | 686,639 | 55,902 | 56,636 | 52,359 | 50,841 | 60,190 | 53,622 | 58,648 | 59,289 | 54,804 | 59,130 | 59,653 | *60,501 | 61,778 | ..... |
| Merchant wholesalers inventories, book value, end of year or month (unadj.), total..... mil. \$..... | 117,566 | 119,302 | 119,620 | 119,302 | 118,010 | 117,803 | 118,208 | 117,613 | 115,127 | 114,492 | 114,378 | 114,786 | 117,312 | *120,105 | 121,107 | ..... |
| Durable goods establishments..... do..... | 75,601 | 77,415 | 77,964 | 77,415 | 76,097 | 75,738 | 75,935 | 75,790 | 74,963 | 75,117 | 75,090 | 75,100 | 76,550 | *76,355 | 76,437 | ..... |
| Nondurable goods establishments..... do..... | 41,965 | 41,887 | 41,656 | 41,887 | 41,913 | 42,065 | 42,273 | 41,823 | 40,164 | 39,375 | 39,288 | 39,686 | 40,762 | *43,750 | 44,670 | ..... |
| RETAIL TRADE | | | | | | | | | | | | | | | | |
| All retail sales: | | | | | | | | | | | | | | | | |
| Estimated sales (unadj.), total..... mil. \$..... | 1,047,573 | 1,075,679 | 94,196 | 113,189 | 81,342 | 78,884 | 93,760 | 93,970 | 97,840 | 100,611 | 99,563 | 100,228 | 97,970 | *100,665 | *103,819 | *125,149 |
| Durable goods stores #..... do..... | 316,020 | 320,868 | 28,423 | 31,142 | 23,808 | 24,159 | 30,832 | 30,350 | 32,656 | 34,999 | 32,861 | 33,039 | 32,201 | *33,037 | *33,455 | *37,167 |
| Building materials, hardware, garden supply, and mobile home dealers..... mil. \$..... | 51,968 | 48,975 | 4,039 | 3,864 | 3,261 | 3,159 | 4,088 | 4,567 | 5,416 | 5,685 | 5,290 | 5,356 | 5,154 | *5,257 | *4,862 | *4,366 |
| Automotive dealers..... do..... | 173,922 | 182,390 | 16,233 | 14,960 | 13,776 | 14,536 | 19,246 | 18,405 | 19,585 | 21,238 | 19,589 | 19,192 | 18,648 | *19,210 | *18,967 | *18,565 |
| Furniture, home furn., and equip..... do..... | 47,462 | 46,513 | 4,193 | 5,318 | 3,639 | 3,440 | 4,035 | 3,937 | 3,976 | 4,187 | 4,319 | 4,579 | 4,373 | *4,455 | *4,847 | *5,991 |
| Nondurable goods stores..... do..... | 731,553 | 754,811 | 65,773 | 82,047 | 57,534 | 54,725 | 62,928 | 63,620 | 65,184 | 65,612 | 66,702 | 67,189 | 65,769 | *67,628 | *70,364 | *87,982 |
| General merch. group stores..... do..... | 127,948 | 131,282 | 13,197 | 21,238 | 7,896 | 7,747 | 10,248 | 10,490 | 11,190 | 11,156 | 10,562 | 11,410 | 11,087 | *11,939 | *14,601 | *23,081 |
| Food stores..... do..... | 241,102 | 252,802 | 20,680 | 23,608 | 20,354 | 19,323 | 21,497 | 21,739 | 21,860 | 22,234 | 23,443 | 22,294 | 22,245 | *22,145 | *21,951 | *24,781 |
| Gasoline service stations..... do..... | 108,231 | 104,633 | 8,585 | 8,072 | 7,353 | 8,077 | 8,324 | 8,872 | 9,119 | 9,479 | 9,467 | 8,943 | 9,479 | *8,940 | *8,654 | *8,706 |
| Apparel and accessory stores..... do..... | 50,270 | 51,991 | 4,762 | 7,232 | 3,496 | 3,203 | 4,185 | 4,327 | 4,325 | 4,238 | 4,094 | 4,627 | 4,385 | *4,692 | *5,209 | *8,095 |
| Eating and drinking places..... do..... | 98,585 | 107,357 | 8,878 | 9,382 | 8,673 | 8,413 | 9,635 | 9,942 | 10,210 | 10,368 | 10,846 | 10,755 | 10,270 | *10,417 | *9,773 | *10,227 |
| Drug and proprietary stores..... do..... | 33,593 | 35,849 | 3,021 | 4,171 | 2,975 | 2,930 | 3,208 | 3,114 | 3,168 | 3,185 | 3,147 | 3,222 | 3,155 | *3,189 | *3,274 | *4,525 |
| Liquor stores..... do..... | 18,631 | 19,031 | 1,559 | 2,197 | 1,386 | 1,329 | 1,452 | 1,495 | 1,519 | 1,571 | 1,663 | 1,618 | 1,574 | *1,566 | 1,623 | ..... |
| Estimated sales (seas. adj.), total..... do..... | ..... | ..... | 92,492 | 92,459 | 92,308 | 91,164 | 93,263 | 95,449 | 98,431 | 99,173 | 99,521 | 97,801 | 99,202 | *100,841 | *101,981 | *102,059 |
| Durable goods stores #..... do..... | ..... | ..... | 28,721 | 28,723 | 28,307 | 27,490 | 29,160 | 30,668 | 32,124 | 32,663 | 32,539 | 30,893 | 32,125 | *33,092 | *34,111 | *34,654 |
| Building materials, hardware, garden supply, and mobile home dealers #..... mil. \$..... | ..... | ..... | 4,057 | 4,143 | 4,366 | 4,222 | 4,400 | 4,542 | 4,882 | 4,951 | 4,904 | 4,784 | 4,731 | *4,793 | *4,941 | *4,766 |
| Building materials and supply stores..... do..... | ..... | ..... | 2,864 | 3,018 | 3,214 | 3,101 | 3,232 | 3,330 | 3,482 | 3,537 | 3,556 | 3,464 | 3,436 | *3,474 | *3,597 | ..... |
| Hardware stores..... do..... | ..... | ..... | 682 | 674 | 710 | 702 | 685 | 680 | 741 | 740 | 745 | 721 | 718 | *717 | 744 | ..... |
| Automotive dealers..... do..... | ..... | ..... | 17,104 | 16,727 | 15,979 | 15,496 | 16,802 | 18,157 | 19,096 | 19,509 | 19,314 | 17,563 | 18,651 | *19,369 | *20,287 | *20,869 |
| Motor vehicle and miscellaneous auto dealers..... do..... | ..... | ..... | 15,298 | 14,965 | 14,227 | 13,664 | 14,986 | 16,371 | 17,188 | 17,571 | 17,332 | 15,595 | 16,689 | *17,402 | *18,220 | *18,800 |
| Auto and home supply stores..... do..... | ..... | ..... | 1,806 | 1,762 | 1,752 | 1,832 | 1,816 | 1,786 | 1,908 | 1,938 | 1,982 | 1,968 | 1,962 | *1,967 | 2,067 | ..... |
| Furniture, home furn., and equip. #..... do..... | ..... | ..... | 3,868 | 4,100 | 4,100 | 3,973 | 4,106 | 4,196 | 4,240 | 4,227 | 4,374 | 4,419 | 4,419 | *4,491 | *4,452 | *4,605 |
| Furniture, home furnishings stores..... do..... | ..... | ..... | 2,258 | 2,326 | 2,384 | 2,296 | 2,425 | 2,423 | 2,449 | 2,449 | 2,516 | 2,593 | 2,607 | *2,715 | 2,630 | ..... |
| Household appliance, radio, TV..... do..... | ..... | ..... | 1,175 | 1,317 | 1,414 | 1,375 | 1,370 | 1,434 | 1,462 | 1,445 | 1,523 | 1,487 | 1,474 | *1,460 | 1,501 | ..... |

| Unless otherwise stated in footnotes below, data through 1982 and methodological notes are as shown in BUSINESS STATISTICS: 1982 | 1981 | 1982 | 1982 | | 1983 | | | | | | | | | | | |
|--|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|----------|---------|---------|---------|
| | Annual | | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June | July | Aug. | Sept. | Oct. | Nov. | Dec. |
| DOMESTIC TRADE—Continued | | | | | | | | | | | | | | | | |
| RETAIL TRADE—Continued | | | | | | | | | | | | | | | | |
| All retail stores—Continued | | | | | | | | | | | | | | | | |
| Estimated sales (seas. adj.)—Continued | | | | | | | | | | | | | | | | |
| Nondurable goods stores..... mil. \$..... | | | 63,771 | 63,736 | 64,001 | 63,674 | 64,103 | 64,781 | 66,307 | 66,510 | 66,982 | 66,908 | 67,077 | '67,749 | '67,870 | '67,405 |
| General merch. group stores..... do..... | | | 11,043 | 11,410 | 11,313 | 11,131 | 11,272 | 11,240 | 11,651 | 11,884 | 11,705 | 11,729 | 11,815 | '11,904 | '12,207 | '12,235 |
| Department stores..... do..... | | | 8,928 | 9,265 | 9,309 | 9,056 | 9,256 | 9,208 | 9,535 | 9,776 | 9,586 | 9,619 | 9,659 | '9,758 | '9,946 | '9,960 |
| Variety stores..... do..... | | | 729 | 744 | 747 | 758 | 753 | 739 | 761 | 752 | 783 | 766 | 767 | 765 | 811 | ..... |
| Food stores..... do..... | | | 21,333 | 21,423 | 21,115 | 21,347 | 21,501 | 21,572 | 22,042 | 22,030 | 22,357 | 22,211 | 22,262 | '22,445 | '22,449 | '22,117 |
| Grocery stores..... do..... | | | 19,964 | 20,139 | 19,868 | 20,073 | 20,208 | 20,298 | 20,707 | 20,719 | 21,007 | 20,833 | 20,877 | '21,084 | '21,068 | '20,759 |
| Gasoline service stations..... do..... | | | 8,733 | 8,628 | 8,596 | 8,216 | 8,183 | 8,391 | 8,793 | 8,735 | 8,875 | 8,991 | 8,890 | '8,904 | '8,768 | '8,603 |
| Apparel and accessory stores #..... do..... | | | 4,354 | 4,341 | 4,263 | 4,332 | 4,322 | 4,519 | 4,690 | 4,642 | 4,551 | 4,491 | 4,480 | '4,638 | '4,764 | '4,745 |
| Men's and boys' clothing..... do..... | | | 680 | 682 | 682 | 664 | 654 | 698 | 729 | 692 | 695 | 657 | 659 | '687 | 701 | ..... |
| Women's clothing, spec. stores, furriers..... do..... | | | 1,626 | 1,638 | 1,656 | 1,651 | 1,678 | 1,688 | 1,777 | 1,735 | 1,706 | 1,677 | 1,695 | '1,823 | 1,912 | ..... |
| Shoe stores..... do..... | | | 818 | 813 | 822 | 878 | 838 | 868 | 888 | 893 | 871 | 865 | 887 | '891 | 890 | ..... |
| Eating and drinking places..... do..... | | | 9,345 | 9,345 | 9,626 | 9,715 | 9,762 | 9,776 | 9,874 | 9,856 | 10,071 | 10,023 | 10,148 | '10,233 | '10,298 | '10,136 |
| Drug and proprietary stores..... do..... | | | 3,067 | 3,016 | 3,148 | 3,209 | 3,263 | 3,197 | 3,210 | 3,250 | 3,282 | 3,294 | 3,325 | '3,315 | '3,337 | '3,293 |
| Liquor stores..... do..... | | | 1,565 | 1,548 | 1,542 | 1,545 | 1,563 | 1,572 | 1,574 | 1,577 | 1,593 | 1,612 | 1,646 | '1,618 | 1,623 | ..... |
| Estimated inventories, end of year or month: | | | | | | | | | | | | | | | | |
| Book value (unadjusted), total..... mil. \$..... | 123,591 | 124,858 | 136,105 | 124,858 | 123,345 | 126,364 | 128,843 | 129,335 | 130,917 | 131,663 | 131,000 | 132,440 | '136,800 | 142,601 | ..... | ..... |
| Durable goods stores #..... do..... | 58,441 | 58,902 | 60,812 | 58,902 | 59,235 | 60,905 | 61,071 | 61,058 | 62,945 | 62,801 | 61,385 | 60,802 | '62,473 | 64,445 | ..... | ..... |
| Building materials, hardware, garden supply, and mobile home dealers..... do..... | 9,737 | 10,224 | 10,259 | 10,224 | 10,360 | 10,789 | 11,198 | 11,207 | 11,266 | 11,275 | 11,090 | 11,201 | '11,221 | 11,087 | ..... | ..... |
| Automotive dealers..... do..... | 26,638 | 26,691 | 26,638 | 26,691 | 26,596 | 27,585 | 27,488 | 27,599 | 28,204 | 28,322 | 27,014 | 25,918 | '27,008 | 28,378 | ..... | ..... |
| Furniture, home furn., and equip..... do..... | 9,722 | 9,878 | 10,324 | 9,878 | 9,884 | 10,101 | 10,325 | 10,266 | 10,383 | 10,539 | 10,480 | 10,746 | '10,890 | 11,095 | ..... | ..... |
| Nondurable goods stores #..... do..... | 65,150 | 65,956 | 75,293 | 65,956 | 64,110 | 65,459 | 67,772 | 68,277 | 68,572 | 68,862 | 69,615 | 71,638 | '74,327 | 78,156 | ..... | ..... |
| General merch. group stores..... do..... | 21,808 | 22,191 | 28,198 | 22,191 | 21,555 | 22,780 | 24,334 | 25,003 | 25,249 | 25,151 | 25,638 | 26,722 | '28,159 | 30,152 | ..... | ..... |
| Department stores..... do..... | 16,315 | 16,462 | 21,130 | 16,462 | 15,826 | 16,837 | 18,028 | 18,615 | 18,795 | 18,664 | 19,909 | 19,728 | '20,808 | 22,356 | ..... | ..... |
| Food stores..... do..... | 14,300 | 15,311 | 15,431 | 15,311 | 14,769 | 14,750 | 14,900 | 14,854 | 14,920 | 15,024 | 14,923 | 14,924 | '15,337 | 15,814 | ..... | ..... |
| Apparel and accessory stores..... do..... | 10,561 | 10,477 | 12,167 | 10,477 | 10,001 | 10,234 | 10,667 | 10,698 | 10,434 | 10,519 | 10,709 | 11,235 | '11,843 | 12,487 | ..... | ..... |
| Book value (seas. adj.), total..... do..... | 126,833 | 128,250 | 127,619 | 128,250 | 127,869 | 130,392 | 129,327 | 129,901 | 131,654 | 132,501 | 131,905 | 133,783 | '135,452 | 135,173 | ..... | ..... |
| Durable goods stores #..... do..... | 59,095 | 59,597 | 59,417 | 59,597 | 59,735 | 61,517 | 60,412 | 60,640 | 61,401 | 61,019 | 61,284 | 62,313 | '64,021 | 63,680 | ..... | ..... |
| Building materials, hardware, garden supply, and mobile home dealers..... do..... | 10,164 | 10,672 | 10,373 | 10,672 | 10,736 | 10,821 | 10,893 | 10,838 | 10,938 | 11,065 | 11,101 | 11,235 | '11,357 | 11,199 | ..... | ..... |
| Automotive dealers..... do..... | 26,296 | 26,375 | 26,665 | 26,375 | 26,023 | 27,585 | 26,739 | 27,326 | 27,276 | 27,417 | 26,588 | 27,427 | '28,886 | 28,927 | ..... | ..... |
| Furniture, home furn., and equip..... do..... | 9,870 | 10,028 | 9,956 | 10,028 | 10,314 | 10,349 | 10,461 | 10,307 | 10,414 | 10,507 | 10,586 | 10,714 | '10,750 | 10,638 | ..... | ..... |
| Nondurable goods stores #..... do..... | 67,738 | 68,653 | 68,202 | 68,653 | 68,134 | 68,875 | 68,915 | 69,261 | 70,253 | 70,482 | 70,621 | 71,470 | '71,431 | 71,493 | ..... | ..... |
| General merch. group stores..... do..... | 24,020 | 24,484 | 24,876 | 24,484 | 24,129 | 24,983 | 25,080 | 25,389 | 25,882 | 25,761 | 25,964 | 26,393 | '26,245 | 26,146 | ..... | ..... |
| Department stores..... do..... | 17,889 | 18,090 | 18,075 | 18,090 | 17,663 | 18,523 | 18,566 | 18,803 | 19,159 | 19,162 | 19,315 | 19,649 | '19,538 | 19,373 | ..... | ..... |
| Food stores..... do..... | 14,158 | 15,174 | 14,767 | 15,174 | 14,994 | 14,960 | 14,826 | 14,854 | 15,086 | 15,130 | 15,166 | 15,244 | '15,508 | 15,368 | ..... | ..... |
| Apparel and accessory stores..... do..... | 10,967 | 10,891 | 10,912 | 10,891 | 10,918 | 10,876 | 10,885 | 10,972 | 10,779 | 10,957 | 10,905 | 10,982 | '11,079 | 11,250 | ..... | ..... |
| Firms with 11 or more stores: | | | | | | | | | | | | | | | | |
| Estimated sales (unadjusted), total..... mil. \$..... | 371,996 | 388,984 | 35,274 | 47,915 | 28,146 | 27,026 | 32,513 | 32,638 | 33,687 | 33,773 | 33,751 | 34,439 | '33,989 | 35,043 | ..... | ..... |
| Durable goods stores..... do..... | 26,870 | 28,212 | 2,575 | 3,792 | 1,933 | 1,868 | 2,382 | 2,475 | 2,723 | 2,814 | 2,734 | 2,791 | '2,721 | 2,800 | ..... | ..... |
| Auto and home supply stores..... do..... | 3,959 | 4,059 | 362 | 361 | 289 | 272 | 345 | 361 | 371 | 393 | 394 | 407 | '379 | 393 | ..... | ..... |
| Nondurable goods stores #..... do..... | 345,126 | 360,772 | 32,699 | 44,123 | 26,213 | 25,158 | 30,131 | 30,163 | 30,964 | 30,959 | 31,017 | 31,648 | '31,268 | 32,243 | ..... | ..... |
| General merchandise group stores..... do..... | 115,314 | 119,163 | 12,020 | 19,437 | 7,122 | 6,991 | 9,311 | 9,531 | 10,196 | 10,157 | 9,551 | 10,392 | '10,066 | 10,825 | ..... | ..... |
| Food stores..... do..... | 127,567 | 135,387 | 11,135 | 13,050 | 11,038 | 10,454 | 11,693 | 11,711 | 11,597 | 11,697 | 12,369 | 11,734 | '11,883 | 11,745 | ..... | ..... |
| Grocery stores..... do..... | 125,745 | 133,475 | 10,987 | 12,786 | 10,905 | 10,308 | 11,529 | 11,563 | 11,449 | 11,549 | 12,220 | 11,587 | '11,738 | 11,593 | ..... | ..... |
| Apparel and accessory stores..... do..... | 18,706 | 20,143 | 1,934 | 3,055 | 1,228 | 1,186 | 1,717 | 1,710 | 1,704 | 1,689 | 1,624 | 1,926 | '1,802 | 1,875 | ..... | ..... |
| Eating places..... do..... | 20,341 | 22,138 | 1,860 | 1,924 | 1,803 | 1,736 | 2,030 | 2,033 | 2,071 | 2,025 | 2,134 | 2,140 | '2,083 | 2,147 | ..... | ..... |
| Drug stores and proprietary stores..... do..... | 17,855 | 19,095 | 1,625 | 2,442 | 1,575 | 1,542 | 1,727 | 1,696 | 1,751 | 1,751 | 1,739 | 1,760 | '1,733 | 1,733 | ..... | ..... |
| Estimated sales (seas. adj.), total #..... do..... | 32,817 | 33,540 | 33,312 | 33,083 | 33,568 | 33,349 | 34,610 | 34,746 | 34,649 | 34,649 | 34,669 | '34,941 | 35,141 | ..... | ..... |  |
| Auto and home supply stores..... do..... | 346 | 339 | 348 | 351 | 355 | 344 | 364 | 361 | 377 | 384 | 377 | 384 | '377 | 375 | ..... | ..... |
| Department stores..... do..... | 8,547 | 8,937 | 8,967 | 8,697 | 8,920 | 8,800 | 9,169 | 9,417 | 9,204 | 9,230 | '9,290 | 9,388 | 9,388 | ..... | ..... |  |
| Variety stores..... do..... | 588 | 600 | 598 | 606 | 596 | 596 | 593 | 610 | 600 | 610 | 608 | 601 | '607 | 607 | ..... | ..... |
| Grocery stores..... do..... | 11,257 | 11,416 | 11,185 | 11,340 | 11,472 | 11,381 | 11,767 | 11,607 | 11,739 | 11,728 | '11,703 | 11,746 | 11,746 | ..... | ..... |  |
| Apparel and accessory stores..... do..... | 1,725 | 1,728 | 1,726 | 1,746 | 1,757 | 1,778 | 1,833 | 1,866 | 1,844 | 1,796 | '1,838 | 1,861 | 1,861 | ..... | ..... |  |
| Women's clothing, spec. stores, furriers..... do..... | 723 | 736 | 748 | 758 | 772 | 743 | 767 | 793 | 775 | 753 | '764 | 805 | 805 | ..... | ..... |  |
| Shoe stores..... do..... | 368 | 371 | 370 | 389 | 378 | 390 | 398 | 406 | 400 | 368 | '399 | 412 | 412 | ..... | ..... |  |
| Drug stores and proprietary stores..... do..... | 1,651 | 1,616 | 1,694 | 1,744 | 1,773 | 1,774 | 1,769 | 1,751 | 1,801 | 1,806 | '1,857 | 1,850 | 1,850 | ..... | ..... |  |

LABOR FORCE, EMPLOYMENT, AND EARNINGS

| POPULATION OF THE UNITED STATES | | | | | | | | | | | | | | | | |
|--|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Total, incl. armed forces overseas..... mil. | '229.85 | '232.06 | 232.90 | 233.08 | 233.27 | 233.43 | 233.57 | 233.74 | 233.89 | 234.07 | 234.23 | 234.46 | 234.67 | 234.88 | 235.22 | ..... |
| LABOR FORCE | | | | | | | | | | | | | | | | |
| Not Seasonally Adjusted | | | | | | | | | | | | | | | | |
| Labor force, total, persons 16 years of age and over..... thous. | 110,812 | 112,383 | 113,035 | 112,659 | 111,968 | 111,835 | 112,067 | 112,077 | 112,506 | 115,578 | 116,172 | 115,786 | 114,406 | 114,253 | 114,347 | 113,999 |
| Armed forces..... do..... | 2,142 | 2,179 | 2,180 | 2,182 | 2,189 | 2,188 | 2,194 | 2,202 | 2,198 | 2,195 | 2,192 | 2,208 | 2,209 | 2,211 | 2,200 | 2,204 |
| Civilian labor force, total..... do..... | 108,670 | 110,204 | 110,855 | 110,477 | 109,779 | 109,647 | 109,873 | 109,875 | 110,308 | 113,383 | 113,980 | 113,578 | 112,197 | 112,042 | 112,147 | 111,795 |
| Employed..... do..... | 100,397 | 99,526 | 99,379 | 98,849 | 97,262 | 97,265 | 97,994 | 98,840 | 99,543 | 101,813 | 103,273 | 103,167 | 102,366 | 102,659 | 103,018 | 102,803 |
| Unemployed..... do..... | 8,273 | 10,678 | 11,476 | 11,628 | 12,517 | 12,382 | 11,879 | 11,035 | 10,765 | 11,570 | 10,707 | 10,411 | 9,830 | 9,383 | 9,129 | |

| Unless otherwise stated in footnotes below, data through 1982 and methodological notes are as shown in BUSINESS STATISTICS: 1982 | 1981 | 1982 | 1982 | | 1983 | | | | | | | | | | | |
|--|--------|--------|------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|---------|---------|---------|
| | Annual | | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June | July | Aug. | Sept. | Oct. | Nov. | Dec. |
| LABOR FORCE, EMPLOYMENT, AND EARNINGS—Continued | | | | | | | | | | | | | | | | |
| LABOR FORCE—Continued | | | | | | | | | | | | | | | | |
| Seasonally Adjusted ◊ | | | | | | | | | | | | | | | | |
| Civilian labor force—Continued | | | | | | | | | | | | | | | | |
| Unemployed—Continued | | | | | | | | | | | | | | | | |
| Rates (unemployed in each group as percent of civilian labor force in the group): † | | | | | | | | | | | | | | | | |
| All civilian workers..... | 7.6 | 9.7 | 10.7 | *10.7 | 10.4 | 10.4 | 10.3 | 10.2 | 10.1 | 10.0 | 9.5 | 9.5 | *9.2 | 8.8 | 8.4 | 8.2 |
| Men, 20 years and over..... | 6.3 | 8.8 | 10.0 | *10.0 | *9.7 | *9.8 | 9.6 | *9.7 | *9.5 | *9.1 | 8.8 | *8.7 | *8.6 | 8.2 | 7.8 | 7.4 |
| Women, 20 years and over..... | 6.8 | 8.3 | *9.1 | *9.1 | 9.0 | 8.9 | 8.8 | *8.5 | 8.5 | 8.6 | 7.9 | 8.0 | *7.8 | *7.5 | *7.2 | 7.1 |
| Both sexes, 16-19 years..... | 19.6 | 23.2 | *24.1 | *24.3 | *23.1 | *22.7 | *23.6 | 23.4 | 23.0 | 23.6 | *22.7 | *22.8 | 21.8 | 21.6 | *20.2 | 20.1 |
| White..... | 6.7 | 8.6 | 9.6 | *9.6 | 9.1 | 9.2 | *9.1 | 8.9 | *8.8 | 8.6 | 8.2 | 8.2 | *8.0 | 7.7 | 7.3 | 7.1 |
| Black and other..... | 14.2 | 17.3 | *18.7 | *18.9 | *18.9 | *18.2 | *18.6 | *18.7 | *18.5 | 17.9 | *17.9 | *17.9 | *17.3 | *16.7 | *16.1 | 16.3 |
| Married men, spouse present..... | 4.3 | 6.5 | *7.5 | *7.5 | *7.2 | 7.2 | 7.1 | 7.1 | 7.0 | *6.7 | *6.2 | 6.3 | 6.1 | *5.7 | 5.5 | 5.2 |
| Married women, spouse present..... | 6.0 | 7.4 | *8.3 | *8.1 | 7.8 | 7.6 | 7.5 | *7.4 | *7.4 | *7.6 | 7.0 | 6.9 | 6.8 | 6.3 | *6.0 | 6.1 |
| Women who maintain families..... | 10.4 | 11.7 | *12.7 | *13.3 | 13.2 | *13.2 | *13.3 | *13.0 | *12.7 | *12.5 | *11.8 | *11.8 | *12.0 | *11.4 | *10.5 | 10.9 |
| Occupation: | | | | | | | | | | | | | | | | |
| White-collar workers..... | 4.0 | 4.9 | (¹) | | | | | | | | | | | | | |
| Blue-collar workers..... | 10.3 | 14.3 | (¹) | | | | | | | | | | | | | |
| Industry of last job (nonagricultural): | | | | | | | | | | | | | | | | |
| Private wage and salary workers..... | 7.7 | 10.1 | 11.4 | *11.5 | *10.9 | 10.8 | *10.7 | 10.5 | *10.4 | *10.1 | *9.7 | 9.8 | 9.4 | 9.0 | *8.6 | 8.3 |
| Construction..... | 15.6 | 20.0 | *22.0 | *21.6 | *20.2 | *19.9 | *20.2 | *20.0 | *20.0 | *18.4 | 18.0 | *17.9 | *18.1 | *15.8 | *15.6 | 16.3 |
| Manufacturing..... | 8.3 | 12.3 | *14.5 | *14.2 | *13.1 | *13.1 | 12.8 | *12.5 | 12.3 | *11.6 | *10.7 | 11.2 | 10.2 | *9.6 | *8.9 | 8.3 |
| Durable goods..... | 8.2 | 13.3 | *16.7 | *16.1 | 14.7 | *14.5 | *14.3 | *13.7 | 13.5 | *12.5 | *11.4 | *11.7 | 10.9 | 10.2 | *9.0 | 8.3 |
| EMPLOYMENT | | | | | | | | | | | | | | | | |
| Employees on payrolls of nonagricultural estab.: Total, not adjusted for seasonal variation.....thous. | 91,156 | 89,596 | 89,466 | 89,321 | 87,660 | 87,613 | 88,172 | 89,005 | 89,830 | 90,654 | 89,946 | 89,612 | 91,213 | *91,725 | *92,118 | *92,289 |
| Private sector (excl. government).....do..... | 75,125 | 73,793 | 73,463 | 73,353 | 71,905 | 71,625 | 72,121 | 72,984 | 73,774 | 74,795 | 74,933 | 74,745 | 75,738 | *75,865 | *76,105 | *76,887 |
| Seasonally Adjusted | | | | | | | | | | | | | | | | |
| Total employees, nonagricultural payrolls.....do..... | 91,156 | 89,596 | 88,785 | 88,665 | 88,885 | 88,746 | 88,814 | 89,090 | 89,421 | 89,844 | 90,152 | 89,748 | 90,851 | *91,087 | *91,413 | *91,644 |
| Private sector (excl. government).....do..... | 75,125 | 73,793 | 73,013 | 72,907 | 73,132 | 73,004 | 73,090 | 73,377 | 73,677 | 74,123 | 74,119 | 74,074 | 74,990 | *75,312 | *75,628 | *75,849 |
| Nonmanufacturing industries.....do..... | 54,955 | 54,940 | 54,791 | 54,714 | 54,888 | 54,759 | 54,823 | 55,001 | 55,184 | 55,541 | 55,739 | 55,281 | 56,119 | *56,248 | *56,446 | *56,578 |
| Goods-producing.....do..... | 25,497 | 23,907 | 23,131 | 23,061 | 23,186 | 23,049 | 23,030 | 23,159 | 23,347 | 23,518 | 23,724 | 23,830 | 23,935 | *24,168 | *24,322 | *24,434 |
| Mining.....do..... | 1,139 | 1,143 | 1,066 | 1,053 | 1,087 | 1,014 | 1,006 | 997 | 994 | 1,003 | 1,017 | 1,023 | 1,026 | *1,044 | *1,044 | *1,053 |
| Construction.....do..... | 4,188 | 3,911 | 3,843 | 3,815 | 3,905 | 3,790 | 3,757 | 3,786 | 3,860 | 3,933 | 3,974 | 4,014 | 4,038 | *4,060 | *4,096 | *4,110 |
| Manufacturing.....do..... | 20,170 | 18,853 | 18,222 | 18,193 | 18,244 | 18,245 | 18,267 | 18,376 | 18,493 | 18,582 | 18,733 | 18,793 | 18,871 | *19,064 | *19,182 | *19,271 |
| Durable goods.....do..... | 12,109 | 11,100 | 10,577 | 10,559 | 10,594 | 10,608 | 10,617 | 10,689 | 10,788 | 10,844 | 10,961 | 11,022 | 11,081 | *11,235 | *11,326 | *11,394 |
| Lumber and wood products.....do..... | 666 | 603 | 608 | 614 | 625 | 631 | 638 | 651 | 662 | 679 | 688 | 699 | 703 | *712 | *715 | *712 |
| Furniture and fixtures.....do..... | 464 | 433 | 427 | 429 | 430 | 427 | 433 | 440 | 446 | 450 | 459 | 457 | 459 | *465 | *470 | *472 |
| Stone, clay and glass products.....do..... | 638 | 578 | 559 | 554 | 557 | 557 | 559 | 565 | 570 | 573 | 577 | 582 | 585 | *590 | *591 | *594 |
| Primary metal industries.....do..... | 1,122 | 922 | 823 | 816 | 817 | 810 | 816 | 820 | 828 | 830 | 839 | 840 | 849 | *867 | *876 | *881 |
| Fabricated metal products.....do..... | 1,590 | 1,435 | 1,362 | 1,359 | 1,364 | 1,364 | 1,362 | 1,369 | 1,379 | 1,384 | 1,391 | 1,410 | 1,411 | 1,430 | *1,438 | *1,448 |
| Machinery, except electrical.....do..... | 2,498 | 2,267 | 2,088 | 2,066 | 2,048 | 2,042 | 2,030 | 2,031 | 2,064 | 2,066 | 2,094 | 2,109 | 2,115 | 2,131 | *2,136 | *2,169 |
| Electric and electronic equipment.....do..... | 2,094 | 2,016 | 1,975 | 1,957 | 1,974 | 1,981 | 1,988 | 1,999 | 2,010 | 2,030 | 2,047 | 2,043 | 2,082 | 2,107 | *2,129 | *2,146 |
| Transportation equipment.....do..... | 1,898 | 1,744 | 1,661 | 1,696 | 1,710 | 1,729 | 1,723 | 1,743 | 1,757 | 1,762 | 1,794 | 1,807 | 1,821 | 1,843 | *1,856 | *1,873 |
| Instruments and related products.....do..... | 730 | 716 | 700 | 695 | 695 | 693 | 691 | 690 | 689 | 687 | 687 | 692 | 696 | 699 | *702 | *705 |
| Miscellaneous manufacturing.....do..... | 408 | 386 | 374 | 373 | 374 | 374 | 377 | 381 | 383 | 383 | 385 | 383 | 380 | 386 | *389 | *394 |
| Nondurable goods.....do..... | 8,061 | 7,753 | 7,645 | 7,634 | 7,650 | 7,637 | 7,650 | 7,687 | 7,705 | 7,738 | 7,772 | 7,771 | 7,790 | 7,829 | *7,856 | *7,877 |
| Food and kindred products.....do..... | 1,671 | 1,638 | 1,632 | 1,626 | 1,626 | 1,620 | 1,619 | 1,633 | 1,632 | 1,643 | 1,638 | 1,627 | 1,630 | *1,628 | 1,635 | *1,638 |
| Tobacco manufactures.....do..... | 70 | 68 | 63 | 69 | 69 | 67 | 67 | 66 | 66 | 65 | 65 | 62 | 63 | 64 | *61 | *68 |
| Textile mill products.....do..... | 823 | 750 | 727 | 727 | 726 | 726 | 730 | 733 | 736 | 745 | 746 | 752 | 753 | *759 | *759 | *761 |
| Apparel and other textile products.....do..... | 1,244 | 1,164 | 1,141 | 1,140 | 1,150 | 1,148 | 1,143 | 1,149 | 1,153 | 1,159 | 1,180 | 1,175 | 1,177 | 1,191 | *1,200 | *1,211 |
| Paper and allied products.....do..... | 689 | 662 | 654 | 653 | 653 | 652 | 652 | 654 | 656 | 657 | 658 | 659 | 662 | *665 | *666 | *668 |
| Printing and publishing.....do..... | 1,266 | 1,269 | 1,263 | 1,263 | 1,266 | 1,264 | 1,269 | 1,274 | 1,276 | 1,281 | 1,284 | 1,289 | 1,290 | *1,297 | *1,301 | *1,302 |
| Chemicals and allied products.....do..... | 1,109 | 1,079 | 1,064 | 1,059 | 1,057 | 1,056 | 1,056 | 1,058 | 1,058 | 1,056 | 1,059 | 1,056 | 1,060 | 1,061 | *1,061 | *1,062 |
| Petroleum and coal products.....do..... | 214 | 201 | 200 | 199 | 200 | 199 | 199 | 199 | 198 | 198 | 197 | 195 | 195 | *193 | *193 | *192 |
| Rubber and plastics products, nec.....do..... | 737 | 701 | 685 | 685 | 688 | 691 | 699 | 707 | 716 | 721 | 732 | 739 | 742 | *753 | *762 | *769 |
| Leather and leather products.....do..... | 238 | 221 | 216 | 213 | 215 | 214 | 216 | 214 | 214 | 213 | 213 | 217 | 218 | *218 | *218 | *216 |
| Service-producing.....do..... | 65,659 | 65,689 | 65,654 | 65,604 | 65,699 | 65,697 | 65,784 | 65,931 | 66,074 | 66,326 | 66,428 | 65,918 | 66,916 | *66,919 | *67,091 | *67,210 |
| Transportation and public utilities.....do..... | 5,165 | 5,081 | 5,019 | 5,008 | 4,979 | 4,966 | 4,963 | 4,988 | 4,993 | 4,992 | 4,984 | 4,941 | 5,031 | *5,019 | *5,027 | *5,024 |
| Wholesale and retail trade.....do..... | 20,547 | 20,401 | 20,320 | 20,256 | 20,355 | 20,343 | 20,350 | 20,329 | 20,356 | 20,494 | 20,529 | 20,580 | 20,612 | *20,666 | *20,705 | *20,732 |
| Wholesale trade.....do..... | 5,358 | 5,280 | 5,212 | 5,192 | 5,185 | 5,181 | 5,176 | 5,180 | 5,197 | 5,222 | 5,229 | 5,249 | 5,274 | *5,287 | *5,289 | *5,304 |
| Retail trade.....do..... | 15,189 | 15,120 | 15,108 | 15,064 | 15,170 | 15,162 | 15,174 | 15,149 | 15,159 | 15,272 | 15,300 | 15,331 | 15,338 | *15,379 | *15,416 | *15,428 |
| Finance, insurance, and real estate.....do..... | 5,298 | 5,340 | 5,356 | 5,367 | 5,374 | 5,384 | 5,391 | 5,423 | 5,435 | 5,451 | 5,465 | 5,488 | 5,499 | *5,503 | *5,523 | *5,537 |
| Services.....do..... | 18,619 | 19,064 | 19,187 | 19,215 | 19,238 | 19,262 | 19,356 | 19,478 | 19,546 | 19,668 | 19,770 | 19,835 | 19,913 | *19,956 | *20,051 | *20,122 |
| Government.....do..... | 16,031 | 15,803 | 15,772 | 15,758 | 15,753 | 15,742 | 15,724 | 15,713 | 15,744 | 15,721 | 15,680 | 15,674 | 15,861 | *15,775 | *15,785 | *15,795 |
| Federal.....do..... | 2,772 | 2,739 | 2,746 | 2,747 | 2,748 | 2,742 | 2,742 | 2,738 | 2,756 | 2,742 | 2,738 | 2,746 | 2,778 | *2,764 | *2,771 | *2,771 |
| State and local.....do..... | 13,259 | 13,064 | 13,026 | 13,011 | 13,005 | 13,000 | 12,982 | 12,975 | 12,988 | 12,979 | 12,942 | 12,928 | 13,083 | *13,011 | *13,014 | *13,024 |
| Production or nonsupervisory workers on private nonagric. payrolls, not seas. adjusted.....thous. | 60,927 | 59,566 | 59,292 | 59,209 | 57,776 | 57,529 | 57,989 | 58,800 | 59,551 | 60,472 | 60,576 | 60,331 | 61,318 | *61,418 | *61,605 | *61,749 |
| Manufacturing.....do..... | 14,020 | 12,790 | 12,319 | 12,201 | 12,115 | 12,157 | 12,241 | 12,369 | 12,523 | 12,720 | 12,646 | 12,873 | 13,125 | *13,190 | *13,218 | *13,182 |
| Seasonally Adjusted | | | | | | | | | | | | | | | | |
| Production or nonsupervisory workers on private nonagricultural payrolls.....thous. | 60,927 | 59,566 | 58,850 | 58,764 | 58,939 | 58,801 | 58,889 | 59,150 | 59,462 | 59,871 | 60,182 | 59,751 | 60,607 | *60,886 | *61,150 | *61,312 |
| Goods-producing.....do..... | 18,245 | 16,589 | 15,961 | 15,908 | 16,019 | 15,900 | 15,881 | 16,016 | 16,183 | 16,349 | 16,538 | 16,626 | 16,705 | *16,926 | *17,066 | *17,162 |
| Mining.....do..... | 841 | 831 | 763 | 750 | 736 | 715 | 707 | 701 | 699 | 710 | 721 | 724 | 728 | *741 | *742 | *750 |
| Construction.....do..... | 3,261 | 3,004 | 2,946 | 2,917 | 2,992 | 2,882 | 2,851 | 2,880 | 2,953 | 3,024 | 3,061 | 3,099 | 3,118 | *3,142 | *3,174 | *3,183 |
| Manufacturing.....do..... | 14,020 | 12,790 | 12 | | | | | | | | | | | | | |

| | 1981 | 1982 | 1982 | | | 1983 | | | | | | | | | | |
|--|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|---------|---------|---------|
| | Annual | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June | July | Aug. | Sept. | Oct. | Nov. | Dec. | |
| LABOR FORCE, EMPLOYMENT, AND EARNINGS—Continued | | | | | | | | | | | | | | | | |
| EMPLOYMENT—Continued | | | | | | | | | | | | | | | | |
| Seasonally Adjusted | | | | | | | | | | | | | | | | |
| Production or nonsupervisory workers—Continued | | | | | | | | | | | | | | | | |
| Nondurable goods.....thous. | 5,727 | 5,440 | 5,352 | 5,349 | 5,360 | 5,354 | 5,362 | 5,400 | 5,416 | 5,446 | 5,478 | 5,474 | 5,481 | *5,521 | *5,550 | *5,568 |
| Food and kindred products.....do. | 1,150 | 1,127 | 1,123 | 1,119 | 1,119 | 1,115 | 1,114 | 1,126 | 1,126 | 1,136 | 1,133 | 1,120 | 1,120 | *1,120 | *1,127 | *1,129 |
| Tobacco manufactures.....do. | 55 | 53 | 48 | 54 | 54 | 52 | 52 | 51 | 51 | 50 | 50 | 47 | 48 | 49 | 46 | *43 |
| Textile mill products.....do. | 713 | 643 | 623 | 623 | 622 | 622 | 627 | 631 | 634 | 643 | 643 | 650 | 650 | 655 | 657 | *660 |
| Apparel and other textile products.....do. | 1,060 | 984 | 962 | 963 | 973 | 970 | 965 | 972 | 976 | 980 | 999 | 994 | 995 | *1,009 | *1,017 | *1,025 |
| Paper and allied products.....do. | 518 | 493 | 487 | 486 | 486 | 486 | 486 | 488 | 491 | 491 | 494 | 492 | 495 | *498 | *500 | *503 |
| Printing and publishing.....do. | 699 | 698 | 694 | 695 | 694 | 694 | 699 | 701 | 705 | 705 | 705 | 708 | 708 | *714 | *719 | *717 |
| Chemicals and allied products.....do. | 628 | 601 | 592 | 589 | 588 | 587 | 585 | 587 | 585 | 586 | 589 | 588 | 589 | 591 | *593 | *595 |
| Petroleum and coal products.....do. | 134 | 120 | 120 | 119 | 120 | 121 | 122 | 122 | 120 | 119 | 119 | 118 | 117 | 116 | 115 | *115 |
| Rubber and plastics products, nec.....do. | 569 | 537 | 523 | 524 | 525 | 529 | 538 | 546 | 554 | 558 | 568 | 576 | 576 | 586 | *593 | *600 |
| Leather and leather products.....do. | 201 | 185 | 180 | 177 | 179 | 178 | 179 | 178 | 178 | 178 | 182 | 183 | 183 | 183 | *183 | *181 |
| Service-producing.....do. | 42,805 | 42,940 | 42,889 | 42,856 | 42,920 | 42,901 | 43,008 | 43,134 | 43,279 | 43,522 | 43,644 | 43,125 | 43,902 | *43,960 | *44,084 | *44,150 |
| Transportation and public utilities.....do. | 4,283 | 4,194 | 4,135 | 4,125 | 4,103 | 4,087 | 4,086 | 4,106 | 4,111 | 4,110 | 4,103 | 3,461 | 4,143 | *4,135 | *4,134 | *4,132 |
| Wholesale and retail trade.....do. | 17,958 | 17,827 | 17,738 | 17,689 | 17,774 | 17,769 | 17,776 | 17,754 | 17,797 | 17,910 | 17,958 | 18,000 | 18,018 | *18,052 | *18,082 | *18,079 |
| Wholesale trade.....do. | 4,360 | 4,268 | 4,201 | 4,183 | 4,171 | 4,166 | 4,166 | 4,165 | 4,182 | 4,203 | 4,207 | 4,225 | 4,250 | *4,256 | *4,257 | *4,266 |
| Retail trade.....do. | 13,598 | 13,559 | 13,537 | 13,506 | 13,603 | 13,603 | 13,620 | 13,589 | 13,615 | 13,707 | 13,751 | 13,775 | 13,768 | *13,796 | *13,825 | *13,813 |
| Finance, insurance, and real estate.....do. | 3,999 | 3,994 | 3,993 | 3,997 | 3,998 | 4,003 | 4,012 | 4,037 | 4,049 | 4,065 | 4,071 | 4,090 | 4,095 | *4,099 | *4,114 | *4,129 |
| Services.....do. | 16,565 | 16,926 | 17,023 | 17,045 | 17,045 | 17,042 | 17,134 | 17,237 | 17,322 | 17,437 | 17,512 | 17,574 | 17,646 | *17,674 | *17,754 | *17,810 |
| AVERAGE HOURS PER WEEK | | | | | | | | | | | | | | | | |
| Seasonally Adjusted | | | | | | | | | | | | | | | | |
| Avg. weekly hours per worker on private nonagric. payrolls: ◊ Not seasonally adjusted..... hours. | | | | | | | | | | | | | | | | |
|do. | 35.2 | 34.8 | 34.7 | 35.0 | 34.6 | 34.2 | 34.7 | 34.7 | 34.9 | 35.2 | 35.4 | 35.4 | 35.3 | 35.3 | 35.2 | *35.1 |
| Seasonally adjusted.....do. | | | | | | | | | | | | | | | | |
|do. | 34.7 | 34.8 | 35.1 | 34.5 | 34.8 | 34.8 | 34.9 | 35.1 | 35.1 | 35.0 | 35.0 | 35.0 | 35.2 | 35.3 | 35.2 | *35.2 |
| Mining †.....do. | 43.7 | 42.6 | 41.6 | 42.2 | 42.5 | 41.3 | 41.8 | 41.6 | 42.2 | 42.5 | 42.1 | 42.7 | 43.1 | 43.2 | 42.9 | *43.2 |
| Construction †.....do. | 36.9 | 36.7 | 36.1 | 36.8 | 36.9 | 35.4 | 36.4 | 36.7 | 37.4 | 37.9 | 38.2 | 38.0 | 37.9 | 37.3 | 36.2 | *37.0 |
| Manufacturing: | | | | | | | | | | | | | | | | |
| Not seasonally adjusted.....do. | | | | | | | | | | | | | | | | |
|do. | 39.8 | 38.9 | 39.3 | 39.7 | 39.2 | 38.8 | 39.6 | 39.8 | 39.9 | 40.3 | 40.0 | 40.2 | 40.8 | 40.7 | 40.8 | *41.2 |
| Seasonally adjusted.....do. | | | | | | | | | | | | | | | | |
|do. | 39.0 | 39.0 | 39.7 | 39.2 | 39.2 | 39.5 | 40.1 | 40.0 | 40.1 | 40.2 | 40.3 | 40.8 | 40.6 | 40.6 | 40.5 | *40.5 |
| Overtime hours.....do. | 2.8 | 2.3 | 2.3 | 2.4 | 2.4 | 2.6 | 2.9 | 2.7 | 2.9 | 3.0 | 3.1 | 3.3 | 3.3 | 3.3 | 3.3 | *3.4 |
| Durable goods.....do. | 40.2 | 39.3 | 39.3 | 39.3 | 40.1 | 39.7 | 39.9 | 40.5 | 40.4 | 40.6 | 40.8 | 40.8 | 41.5 | 41.2 | 41.2 | *41.2 |
| Overtime hours.....do. | 2.8 | 2.2 | 2.1 | 2.2 | 2.2 | 2.3 | 2.5 | 2.8 | 2.6 | 2.8 | 3.0 | 3.1 | 3.4 | 3.4 | 3.4 | *3.6 |
| Lumber and wood products.....do. | 38.7 | 38.0 | 38.7 | 38.8 | 40.5 | 39.5 | 39.5 | 40.0 | 39.8 | 40.0 | 39.9 | 40.2 | 40.5 | 40.3 | 39.8 | *39.9 |
| Furniture and fixtures.....do. | 38.4 | 37.2 | 37.6 | 37.8 | 38.6 | 37.9 | 38.3 | 39.3 | 39.2 | 39.6 | 39.7 | 39.7 | 40.0 | 39.8 | 39.8 | *40.5 |
| Stone, clay, and glass products.....do. | 40.6 | 40.0 | 40.2 | 40.1 | 41.4 | 40.5 | 40.6 | 41.0 | 41.2 | 41.6 | 41.7 | 41.7 | 42.1 | 41.7 | 41.7 | *41.8 |
| Primary metal industries.....do. | 40.5 | 38.6 | 38.3 | 38.8 | 38.9 | 39.1 | 39.4 | 39.9 | 40.3 | 40.3 | 40.8 | 40.9 | 41.2 | 41.7 | 41.6 | *41.2 |
| Fabricated metal products.....do. | 40.3 | 39.2 | 39.2 | 39.2 | 39.9 | 39.6 | 39.7 | 40.5 | 40.4 | 40.5 | 40.7 | 40.9 | 41.6 | 41.2 | 41.4 | *41.3 |
| Machinery, except electrical.....do. | 40.9 | 39.7 | 39.3 | 39.3 | 39.6 | 39.4 | 39.7 | 40.2 | 40.0 | 40.4 | 40.7 | 40.7 | 41.2 | 41.3 | 41.4 | *41.1 |
| Electric and electronic equipment.....do. | 40.0 | 39.3 | 39.3 | 39.4 | 39.9 | 39.5 | 39.8 | 40.4 | 40.3 | 40.5 | 40.8 | 40.7 | 41.1 | 41.1 | 41.1 | *41.0 |
| Transportation equipment.....do. | 40.9 | 40.5 | 40.9 | 40.1 | 41.6 | 41.2 | 41.7 | 42.3 | 41.6 | 41.9 | 42.0 | 41.8 | 43.5 | 42.5 | 42.4 | *41.8 |
| Instruments and related products.....do. | 40.4 | 39.8 | 39.4 | 39.7 | 40.4 | 39.7 | 40.0 | 40.5 | 40.4 | 40.1 | 40.7 | 40.4 | 41.0 | 40.7 | 40.5 | *40.9 |
| Miscellaneous manufacturing †.....do. | 38.8 | 38.5 | 39.1 | 39.0 | 38.7 | 37.7 | 39.0 | 39.0 | 38.8 | 38.9 | 38.8 | 39.1 | 39.5 | 39.8 | 39.7 | *40.3 |
| Nondurable goods.....do. | 39.1 | 38.4 | 38.6 | 38.6 | 39.1 | 38.5 | 39.0 | 39.5 | 39.4 | 39.6 | 39.5 | 39.5 | 39.9 | 39.7 | 39.7 | *39.7 |
| Overtime hours.....do. | 2.8 | 2.5 | 2.5 | 2.5 | 2.6 | 2.6 | 2.7 | 3.0 | 2.9 | 3.0 | 3.1 | 3.1 | 3.1 | 3.1 | 3.1 | *3.1 |
| Food and kindred products.....do. | 39.7 | 39.4 | 39.4 | 39.1 | 39.2 | 39.0 | 39.2 | 39.6 | 39.4 | 39.8 | 39.4 | 39.6 | 39.9 | 39.7 | 39.6 | *39.4 |
| Tobacco manufactures †.....do. | 38.8 | 37.8 | 38.0 | 37.9 | 36.5 | 34.1 | 36.3 | 37.3 | 37.4 | 38.5 | 36.8 | 37.7 | 38.4 | 38.3 | 39.0 | *38.3 |
| Textile mill products.....do. | 39.6 | 37.5 | 38.8 | 38.9 | 39.7 | 39.0 | 39.6 | 40.6 | 40.4 | 40.7 | 40.9 | 41.3 | 40.7 | 40.7 | 40.7 | *41.0 |
| Apparel and other textile products.....do. | 35.7 | 34.7 | 35.0 | 35.1 | 36.6 | 35.2 | 35.6 | 36.2 | 36.1 | 36.1 | 35.8 | 36.2 | 36.8 | 36.5 | 36.4 | *36.5 |
| Paper and allied products.....do. | 42.5 | 41.8 | 41.7 | 41.7 | 41.8 | 41.4 | 42.1 | 42.4 | 42.7 | 42.8 | 42.9 | 43.3 | 43.2 | 43.2 | 43.0 | *43.0 |
| Printing and publishing.....do. | 37.3 | 37.1 | 37.1 | 37.1 | 37.5 | 37.1 | 37.4 | 37.7 | 37.4 | 37.6 | 37.7 | 37.5 | 37.8 | 38.0 | 38.0 | *37.7 |
| Chemicals and allied products.....do. | 41.6 | 40.9 | 40.7 | 40.9 | 41.0 | 41.0 | 41.2 | 41.5 | 41.6 | 41.9 | 41.8 | 41.6 | 41.7 | 41.7 | 41.9 | *42.0 |
| Petroleum and coal products.....do. | 43.2 | 43.9 | 44.1 | 44.4 | 44.5 | 44.4 | 44.9 | 43.5 | 43.6 | 43.8 | 43.7 | 43.5 | 43.2 | 43.5 | 43.7 | *45.6 |
| Rubber and plastics products, nec †.....do. | 40.3 | 39.6 | 39.6 | 40.4 | 40.1 | 39.7 | 40.6 | 41.1 | 41.1 | 41.3 | 40.9 | 41.2 | 41.9 | 41.9 | 42.0 | *42.5 |
| Leather and leather products.....do. | 36.7 | 35.6 | 35.8 | 35.8 | 36.3 | 34.9 | 36.0 | 37.0 | 36.8 | 36.8 | 37.4 | 37.2 | 37.7 | 37.5 | 37.1 | *37.2 |
| Transportation and public utilities.....do. | 39.4 | 39.0 | 38.9 | 38.9 | 38.6 | 38.6 | 38.8 | 38.8 | 38.9 | 38.9 | 38.9 | 39.3 | 39.4 | 39.4 | 39.2 | *39.6 |
| Wholesale and retail trade.....do. | 32.2 | 31.9 | 31.8 | 32.1 | 31.9 | 31.4 | 31.7 | 31.7 | 31.9 | 32.0 | 31.9 | 31.8 | 31.8 | 32.1 | 32.0 | *32.1 |
| Wholesale trade.....do. | 38.5 | 38.4 | 38.4 | 38.4 | 38.5 | 38.2 | 38.4 | 38.5 | 38.6 | 38.7 | 38.6 | 38.5 | 38.7 | 38.7 | 38.7 | *38.7 |
| Retail trade.....do. | 30.1 | 29.9 | 29.8 | 30.1 | 29.9 | 29.3 | 29.7 | 29.6 | 29.9 | 29.9 | 29.8 | 29.7 | 29.7 | 30.0 | 30.0 | *30.0 |
| Finance, insurance, and real estate †.....do. | 36.3 | 36.2 | 36.2 | 36.3 | 36.5 | 36.1 | 36.3 | 36.1 | 36.3 | 36.1 | 36.3 | 36.0 | 36.0 | 36.3 | 36.0 | *36.0 |
| Services.....do. | 32.6 | 32.6 | 32.6 | 32.6 | 32.9 | 32.5 | 32.7 | 32.7 | 32.9 | 32.7 | 32.6 | 32.7 | 32.8 | 32.9 | 32.7 | *32.7 |
| AGGREGATE EMPLOYEE-HOURS | | | | | | | | | | | | | | | | |
| Seasonally Adjusted | | | | | | | | | | | | | | | | |
| Employee-hours, wage & salary workers in non-agric. establish. for 1 week in the month, seas. adj. at annual rate.....bil. hours. | | | | | | | | | | | | | | | | |
| Total private sector.....do. | 169.92 | 165.95 | 163.24 | 164.01 | 165.80 | 163.89 | 164.40 | 166.20 | 166.94 | 167.40 | 168.08 | 167.34 | 170.28 | *170.44 | *169.64 | *171.10 |
| Mining.....do. | 139.00 | 135.33 | 133.08 | 133.13 | 134.77 | 132.87 | 133.56 | 134.69 | 135.95 | 136.77 | 137.44 | 136.46 | 138.90 | *139.38 | *139.39 | *139.74 |
| Construction.....do. | 2.58 | 2.49 | 2.30 | 2.28 | 2.30 | 2.17 | 2.20 | 2.18 | 2.21 | 2.22 | 2.23 | 2.26 | 2.30 | 2.33 | 2.32 | *2.34 |
| Manufacturing.....do. | 8.01 | 7.47 | 7.30 | 7.24 | 7.98 | 7.30 | 7.12 | 7.26 | 7.47 | 7.63 | 7.72 | 7.81 | 7.84 | 7.73 | 7.80 | *7.94 |
| Transportation and public utilities.....do. | 11.64 | 10.83 | 10.18 | 10.16 | 10.93 | 9.89 | 10.02 | 10.09 | 10.11 | 10.14 | 10.14 | 8.98 | 10.31 | 10.33 | 10.26 | *10.38 |
| Wholesale and retail trade.....do. | 34.54 | 34.32 | 33.70 | 33.84 | 34.22 | 33.59 | 33.66 | 33.70 | 34.07 | 34.26 | 34.35 | 34.31 | 34.41 | 34.65 | 34.58 | *34.62 |
| Finance, insurance, and real estate.....do. | 10.01 | 10.09 | 10.08 | 10.13 | 10.20 | 10.10 | 10.10 | 10.18 | 10.29 | 10.28 | 10.31 | 10.30 | 10.38 | 10.41 | 10.33 | *10.37 |
| Services.....do. | 31.65 | 32.35 | 32.61 | 32.72 | 32.89 | 32.74 | 33.04 | 33.25 | 33.52 | 33.60 | 33.65 | 33.75 | 34.04 | 34.18 | 34.20 | *34.28 |
| Government.....do. | 30.91 | 30.62 | 30.17 | 30.88 | 31.03 | 31.02 | 30.84 | 31.41 | 30.99 | 30.60 | 30.64 | 30.88 | 31.38 | 31.05 | 30.27 | *31.35 |
| Indexes of employee-hours (aggregate weekly): ◊ | | | | | | | | | | | | | | | | |

Unless otherwise stated in footnotes below, data through 1982 and methodological notes are as shown in BUSINESS STATISTICS: 1982

| | 1981 | 1982 | 1982 | | 1983 | | | | | | | | | | | |
|---|-----------|-----------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|----------|---------|-------|
| | Annual | Annual | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June | July | Aug. | Sept. | Oct. | Nov. | Dec. |
| LABOR FORCE, EMPLOYMENT, AND EARNINGS—Continued | | | | | | | | | | | | | | | | |
| WORK STOPPAGES | | | | | | | | | | | | | | | | |
| Work stoppages involving 1,000 or more workers: | | | | | | | | | | | | | | | | |
| Number of stoppages: | | | | | | | | | | | | | | | | |
| Beginning in month or year | 145 | 96 | 1 | 0 | 1 | 5 | 4 | 2 | 11 | 13 | 10 | 7 | 7 | 10 | 3 | 0 |
| Workers involved in stoppages: | | | | | | | | | | | | | | | | |
| Beginning in month or year | 729 | 656 | 2 | 0 | 2 | 14 | 9 | 3 | 24 | 57 | 50 | 676 | 22 | 63 | 22 | 0 |
| Days idle during month or year | 16,908 | 9,061 | 805 | 764 | 795 | 844 | 1,127 | 790 | 494 | 676 | 1,198 | 10,656 | 575 | 1,152 | 6,050 | 512 |
| UNEMPLOYMENT INSURANCE | | | | | | | | | | | | | | | | |
| Unemployment insurance programs: | | | | | | | | | | | | | | | | |
| Insured unemployment, all programs, average weekly # @ | 3,410 | 4,590 | 4,635 | 5,074 | 5,459 | 5,437 | 5,134 | 4,642 | 3,947 | 3,481 | 3,275 | 2,917 | 2,580 | 2,478 | 2,620 | ..... |
| State programs (excl. extended duration prov.): | | | | | | | | | | | | | | | | |
| Initial claims | 23,939 | 30,298 | 2,661 | 3,080 | 3,143 | 2,065 | 2,075 | 1,874 | 1,666 | 1,740 | 1,804 | 1,668 | 1,381 | 1,519 | *1,612 | ..... |
| Insured unemployment, avg. weekly | 3,048 | 4,057 | 4,156 | 4,581 | 4,923 | 4,759 | 4,401 | 3,906 | 3,361 | 3,063 | 3,049 | 2,766 | 2,449 | 2,358 | 2,508 | ..... |
| Percent of covered employment: @ @ | | | | | | | | | | | | | | | | |
| Unadjusted | 3.5 | 4.6 | 4.7 | 5.2 | 5.6 | 5.5 | 5.0 | 4.5 | 3.9 | 3.5 | 3.5 | 3.2 | 2.8 | 2.7 | 2.9 | ..... |
| Seasonally adjusted | | | 5.3 | 5.0 | 4.5 | 4.5 | 4.5 | 4.4 | 4.1 | 3.8 | 3.6 | 3.5 | 3.4 | 3.3 | 3.3 | ..... |
| Beneficiaries, average weekly | *2,614 | 3,558 | 3,448 | 3,877 | 4,358 | 4,228 | 4,246 | 3,568 | 2,985 | 2,913 | 2,609 | 2,457 | 2,133 | *2,020 | 2,105 | ..... |
| Benefits paid @ | *13,262.1 | *20,651.8 | 1,820.0 | 2,138.0 | 2,205.6 | 2,052.4 | 2,367.8 | 1,817.5 | 1,587.9 | 1,537.4 | 1,298.2 | 1,337.4 | 1,104.4 | *1,010.8 | 1,094.2 | ..... |
| Federal employees, insured unemployment, average weekly | 32 | 32 | 31 | 33 | 35 | 33 | 31 | 26 | 22 | 21 | 23 | 22 | 22 | 25 | 27 | ..... |
| Veterans program (UCX): | | | | | | | | | | | | | | | | |
| Initial claims | 193 | 136 | 17 | 24 | 21 | 16 | 18 | 15 | 14 | 16 | 16 | 19 | 17 | 16 | 15 | ..... |
| Insured unemployment, avg. weekly | 41 | 11 | 14 | 26 | 37 | 37 | 34 | 30 | 26 | 25 | 25 | 26 | 27 | 28 | 28 | ..... |
| Beneficiaries, average weekly | 41 | 9 | 8 | 20 | 32 | 36 | 34 | 28 | 24 | 24 | 22 | 23 | 24 | *25 | 26 | ..... |
| Benefits paid | *280.7 | 83.5 | 4.0 | 11.2 | 16.8 | 18.0 | 19.6 | 14.8 | 13.1 | 13.6 | 12.1 | 13.9 | 13.5 | *13.9 | 15.1 | ..... |
| Railroad program: | | | | | | | | | | | | | | | | |
| Applications | 184 | 246 | 17 | 17 | 20 | 7 | 8 | 9 | 4 | 31 | 55 | 14 | 9 | 7 | 8 | ..... |
| Insured unemployment, avg. weekly | 40 | 62 | 78 | 81 | 95 | 76 | 68 | 79 | 74 | 47 | 48 | 43 | 41 | 43 | 42 | ..... |
| Benefits paid | 210.8 | 338.7 | 35.1 | 39.5 | 44.5 | 33.1 | 36.2 | 24.8 | 29.4 | 15.0 | 17.6 | 21.8 | 20.2 | 19.5 | 19.5 | ..... |

FINANCE

| BANKING | | | | | | | | | | | | | | | | |
|--|---------|----------|---------|----------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Open market paper outstanding, end of period: | | | | | | | | | | | | | | | | |
| Bankers' acceptances | 69,226 | 79,543 | 77,125 | 79,543 | 77,529 | 73,706 | 70,843 | 70,389 | 68,797 | 70,907 | 72,710 | 75,177 | 74,769 | ..... | ..... | ..... |
| Commercial and financial co. paper, total | 161,114 | *162,330 | 166,941 | *162,330 | 167,304 | 169,142 | 166,534 | 169,892 | 169,870 | 171,642 | 172,674 | 172,407 | 176,125 | 177,150 | 182,475 | ..... |
| Financial companies | 111,908 | *118,640 | 115,950 | *115,640 | 120,628 | 122,230 | 121,034 | 123,819 | 125,552 | 127,318 | 128,520 | 129,375 | 130,280 | 132,128 | 137,297 | ..... |
| Dealer placed | 30,357 | *34,666 | 36,147 | *34,666 | 36,755 | 38,363 | 36,529 | 36,984 | 38,205 | 38,645 | 37,927 | 38,136 | 39,247 | 39,134 | 42,124 | ..... |
| Directly placed | 81,551 | *83,974 | 79,503 | *83,974 | 83,871 | 83,867 | 84,505 | 86,835 | 87,347 | 88,673 | 90,593 | 90,239 | 91,033 | 92,994 | 95,173 | ..... |
| Nonfinancial companies | 49,206 | 43,690 | 51,291 | 43,690 | 46,678 | 46,912 | 45,500 | 46,073 | 44,318 | 44,324 | 44,154 | 43,032 | 45,845 | 45,022 | 45,178 | ..... |
| Agricultural loans and discounts outstanding of agencies supervised by the Farm Credit Adm.: | | | | | | | | | | | | | | | | |
| Total, end of period | 78,206 | 80,408 | 80,766 | 80,408 | 80,202 | 80,356 | 80,856 | 81,022 | 81,024 | 81,165 | 81,397 | 81,601 | 81,177 | 81,106 | 80,769 | 80,541 |
| Farm mortgage loans: | | | | | | | | | | | | | | | | |
| Federal land banks | 46,463 | 50,375 | 50,292 | 50,375 | 50,364 | 50,429 | 50,569 | 50,687 | 50,778 | 50,884 | 50,946 | 51,006 | 51,095 | 51,105 | 51,130 | 51,078 |
| Loans to cooperatives | 9,124 | 8,423 | 8,477 | 8,423 | 8,882 | 9,102 | 9,341 | 9,259 | 8,967 | 8,630 | 8,659 | 8,974 | 8,707 | 9,263 | 9,460 | 9,319 |
| Other loans and discounts | 22,619 | 21,609 | 21,998 | *21,610 | 20,955 | 20,825 | 20,946 | 21,076 | 21,279 | 21,652 | 21,792 | 21,621 | 21,375 | 20,737 | 20,180 | 20,143 |
| Federal Reserve banks, condition, end of period: | | | | | | | | | | | | | | | | |
| Assets, total # | 176,778 | 190,128 | 187,494 | 190,128 | 176,424 | 183,117 | 182,445 | 189,421 | 185,011 | 189,579 | 189,478 | 193,405 | 208,034 | 190,067 | 195,267 | 198,571 |
| Reserve bank credit outstanding, total # | 143,906 | 153,769 | 149,394 | 153,769 | 142,656 | 142,975 | 148,860 | 151,134 | 152,198 | 155,649 | 155,314 | 160,242 | 167,398 | 155,964 | 160,043 | 163,694 |
| Time loans | 1,601 | 717 | 974 | 717 | 354 | 1,155 | 2,808 | 848 | 1,260 | 3,610 | 1,113 | 3,633 | 1,625 | 387 | 1,059 | 918 |
| U.S. Government securities | 130,954 | 139,312 | 137,676 | 139,312 | 132,368 | 135,561 | 136,651 | 141,550 | 141,180 | 141,673 | 144,255 | 146,489 | 155,423 | 146,096 | 149,439 | 151,942 |
| Gold certificate account | 11,151 | 11,148 | 11,148 | 11,148 | 11,144 | 11,139 | 11,138 | 11,135 | 11,132 | 11,131 | 11,131 | 11,128 | 11,128 | 11,126 | 11,123 | 11,121 |
| Liabilities, total # | 176,778 | 190,128 | 187,494 | 190,128 | 176,424 | 183,117 | 182,445 | 189,421 | 185,011 | 189,579 | 189,478 | 193,405 | 208,034 | 190,067 | 195,267 | 198,571 |
| Deposits, total | 30,816 | 34,334 | 29,884 | 34,334 | 26,275 | 29,160 | 28,100 | 32,321 | 26,054 | 27,508 | 27,781 | 30,608 | 44,593 | 26,112 | 25,443 | 26,123 |
| Member-bank reserve balances | 25,228 | 26,489 | 26,533 | 26,489 | 22,683 | 22,468 | 23,419 | 23,193 | 20,567 | 18,004 | 23,046 | 25,702 | 20,697 | 20,227 | 21,581 | 21,446 |
| Federal Reserve notes in circulation | 131,906 | 141,990 | 139,989 | 141,990 | 137,667 | 139,060 | 141,497 | 142,497 | 145,783 | 147,549 | 147,094 | 148,241 | 148,172 | 149,676 | 153,800 | 157,097 |
| All member banks of Federal Reserve System, averages of daily figures: | | | | | | | | | | | | | | | | |
| Reserves held, total | *41,918 | *41,853 | 41,199 | 41,853 | 41,862 | 39,797 | 38,039 | 38,650 | 38,282 | 38,415 | 38,947 | 38,660 | 37,916 | 38,137 | *38,144 | 38,725 |
| Required | *41,606 | *41,353 | 40,797 | 41,353 | 41,316 | 39,362 | 37,602 | 38,174 | 37,833 | 37,935 | 38,440 | 38,214 | 37,418 | 37,632 | *37,615 | 38,327 |
| Excess | *312 | *500 | 402 | 500 | 546 | 435 | 437 | 476 | 449 | 480 | 507 | 446 | 498 | 505 | *529 | 398 |
| Borrowings from Federal Reserve banks | *642 | *697 | 579 | 697 | 500 | 557 | 852 | 993 | 902 | 1,714 | 1,382 | 1,573 | 1,411 | 837 | *912 | 748 |
| Free reserves | *-277 | *-164 | -130 | -164 | 79 | -83 | -362 | -435 | -355 | -1,113 | -703 | -929 | -752 | -190 | *-264 | -254 |
| Large commercial banks reporting to Federal Reserve System, Wed. nearest end of yr. or mo.: | | | | | | | | | | | | | | | | |
| Deposits: | | | | | | | | | | | | | | | | |
| Demand, adjusted \$ | 108,595 | 109,585 | 107,467 | 109,585 | 103,892 | 105,018 | 103,300 | 102,186 | 105,580 | 104,052 | 105,843 | 105,977 | 103,543 | 107,485 | 109,936 | 112,522 |
| Demand, total # | 187,518 | 189,652 | 190,848 | 189,652 | 173,523 | 182,699 | 173,389 | 170,795 | 201,731 | 180,687 | 179,459 | 177,392 | 167,689 | 178,290 | 185,434 | 193,666 |
| Individuals, partnerships, and corp | 140,376 | 139,364 | 143,159 | 139,364 | 131,271 | 136,570 | 130,202 | 129,353 | 150,310 | 134,190 | 134,522 | 134,792 | 128,721 | 136,481 | 141,352 | 147,675 |
| State and local governments | 5,235 | 5,487 | 5,238 | 5,487 | 5,722 | 5,533 | 4,439 | 4,863 | 5,482 | 5,510 | 5,309 | 4,932 | 4,693 | 5,622 | 5,120 | 5,758 |
| U.S. Government | 2,148 | 1,767 | 1,064 | 1,767 | 1,213 | 2,580 | 2,095 | 3,477 | 1,134 | 2,031 | 3,221 | 995 | 1,610 | 1,154 | 1,938 | 2,069 |
| Domestic commercial banks | 21,896 | 23,613 | 23,374 | 23,613 | 19,964 | 20,790 | 18,668 | 17,587 | 25,867 | 20,667 | 20,103 | 20,049 | 17,960 | 19,740 | 20,125 | 21,585 |
| Time, total # | 362,502 | 406,773 | 400,640 | 406,773 | 416,773 | 415,929 | 415,145 | 409,948 | 411,392 | 414,174 | 415,834 | 419,022 | 417,907 | 422,720 | 426,841 | 429,870 |
| Individuals, partnerships, and corp.: | | | | | | | | | | | | | | | | |
| Savings | 76,971 | 110,640 | 85,764 | 110,640 | 147,742 | 159,156 | 164,469 | 166,832 | 174,817 | 173,545 | 175,021 | 172,771 | 172,470 | 173,299 | 174,191 | 174,873 |
| Other time | 250,511 | 258,127 | 276,282 | 258,127 | 233,046 | 221,957 | 216,971 | 211,054 | 207,808 | 212,468 | 214,414 | 218,694 | 218,041 | 222,971 | 225,627 | 227,377 |
| Loans (adjusted), total \$ | 470,988 | 505,603 | 503,395 | 505,603 | 507,196 | 507,802 | 503,066 | 499,741 | 505,058 | 506,066 | 508,984 | 510,487 | 510,582 | 521,573 | 523,537 | 532,756 |
| Commercial and industrial | 195,499 | 216,860 | 216,860 | 216,860 | 218,565 | 218,288 | 216,600 | 214,650 | 214,426 | 213,330 | 215,445 | 214,063 | 213,350 | 216,818 | 217,453 | 221,670 |
| For purchasing or carrying securities | 10,756 | 11,223 | 11,827 | 11,223 | 9,758 | 11,151 | 10,811 | 10,010 | 12,064 | 12,764 | 11,940 | 12,603 | 11,496 | 13,172 | 14,401 | 13,783 |
| To nonbank financial institutions | 26,729 | 26,926 | 27,017 | 26,926 | 26,361 | 26,561 | 26,581 | 25,301 | 26,005 | 25,383 | 25,687 | 25,241 | 25,512 | 25,236 | 24,470 | 25,482 |
| Real estate loans | 124,444 | 132,336 | 131,954 | 132,336 | 133,935 | 134,163 | 134,568 | 134,009 | 134,358 | 134,860 | 135,703 | 137,078 | 138,140 | 139,432 | 139,902 | 140,123 |
| Other loans | 146,367 | 155,314 | 152,179 | 155,314 | 155,643 | 157,475 | 147,288 | 151,140 | 159,109 | 155,512 | 160,976 | 159,524 | 158,118 | 168,064 | 168,787 | 168,397 |
| Investments, total | 116,905 | 125,863 | 122,21 | | | | | | | | | | | | | |

| Unless otherwise stated in footnotes below, data through 1982 and methodological notes are as shown in BUSINESS STATISTICS: 1982 | 1981 | 1982 | 1982 | | 1983 | | | | | | | | | | | |
|--|------------|------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| | Annual | Annual | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June | July | Aug. | Sept. | Oct. | Nov. | Dec. |
| FINANCE—Continued | | | | | | | | | | | | | | | | |
| BANKING—Continued | | | | | | | | | | | | | | | | |
| Commercial bank credit, seas. adj.: | | | | | | | | | | | | | | | | |
| Total loans and securities ◊ | 1,316.3 | 1,412.0 | 1,398.5 | 1,412.0 | 1,428.2 | 1,436.5 | 1,450.1 | 1,460.6 | 1,474.4 | 1,488.0 | 1,499.9 | 1,513.2 | 1,520.3 | *1,532.9 | 1,548.6 | ..... |
| U.S. Treasury securities | 111.0 | 130.9 | 126.4 | 130.9 | 139.8 | 144.5 | 151.0 | 157.8 | 166.1 | 171.2 | 172.9 | 174.4 | 176.9 | 182.3 | 186.2 | ..... |
| Other securities | 231.4 | 239.2 | 235.8 | 239.2 | 243.3 | 243.2 | 242.8 | 243.4 | 245.0 | 246.2 | 246.1 | 247.8 | 247.1 | *246.5 | 246.8 | ..... |
| Total loans and leases ◊ | 973.9 | 1,042.0 | 1,036.4 | 1,042.0 | 1,045.1 | 1,048.8 | 1,056.3 | 1,059.5 | 1,063.3 | 1,070.6 | 1,080.9 | 1,091.0 | 1,096.3 | *1,104.1 | 1,115.6 | ..... |
| Money and interest rates: | | | | | | | | | | | | | | | | |
| Discount rate (N.Y.F.R. Bank) @@ | 13.41 | 11.02 | 9.35 | 8.73 | 8.50 | 8.50 | 8.50 | 8.50 | 8.50 | 8.50 | 8.50 | 8.50 | 8.50 | 8.50 | 8.50 | 8.50 |
| Federal intermediate credit bank loans | *14.20 | *13.56 | 12.48 | 12.14 | 11.58 | 11.11 | 10.83 | 10.51 | 10.20 | 10.14 | 10.22 | 10.30 | 10.42 | 10.55 | 10.61 | *10.67 |
| Home mortgage rates (conventional 1st mortgages): | | | | | | | | | | | | | | | | |
| New home purchase (U.S. avg.) | *14.13 | *14.49 | 13.26 | 13.09 | 13.00 | 12.62 | 12.97 | 12.02 | 12.21 | 11.90 | 12.02 | 12.01 | 12.08 | 11.80 | *11.82 | 11.95 |
| Existing home purchase (U.S. avg.) | *14.51 | *14.78 | 13.74 | 13.44 | 13.04 | 12.88 | 12.61 | 12.42 | 12.36 | 12.21 | 12.18 | 12.25 | 12.38 | 12.19 | *12.11 | 11.97 |
| Open market rates, New York City: | | | | | | | | | | | | | | | | |
| Bankers' acceptances, 90 days | *15.32 | *11.89 | 8.76 | 8.54 | 8.19 | 8.36 | 8.54 | 8.49 | 8.36 | 9.04 | 9.33 | 9.59 | 9.23 | 9.01 | 9.16 | 9.52 |
| Commercial paper, 6-month † | *14.76 | *11.89 | 8.72 | 8.50 | 8.15 | 8.39 | 8.48 | 8.48 | 8.31 | 9.03 | 9.36 | 9.68 | 9.28 | 8.98 | 9.09 | 9.50 |
| Finance co. paper placed directly, 6-mo | *13.73 | *11.20 | 8.42 | 8.20 | 7.97 | 8.26 | 8.35 | 8.41 | 8.15 | 8.80 | 9.10 | 9.42 | 9.09 | 8.79 | 8.84 | 9.11 |
| Yield on U.S. Government securities (taxable): | | | | | | | | | | | | | | | | |
| 3-month bills (rate on new issue) | *14.077 | *10.686 | 8.042 | 8.013 | 7.810 | 8.130 | 8.304 | 8.252 | 8.185 | 8.820 | 9.120 | 9.390 | 9.050 | 8.710 | 8.710 | 8.960 |
| CONSUMER INSTALLMENT CREDIT | | | | | | | | | | | | | | | | |
| Total extended and liquidated: | | | | | | | | | | | | | | | | |
| Unadjusted: | | | | | | | | | | | | | | | | |
| Extended | 334,508 | 344,901 | 31,423 | 34,567 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Liquidated | 316,291 | 331,805 | 29,522 | 28,143 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Seasonally adjusted: | | | | | | | | | | | | | | | | |
| Extended, total # | ..... | ..... | 31,691 | 30,777 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| By major holder: | | | | | | | | | | | | | | | | |
| Commercial banks | ..... | ..... | 14,806 | 14,236 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Finance companies | ..... | ..... | 6,099 | 5,861 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Credit unions | ..... | ..... | 3,434 | 3,295 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Retailers | ..... | ..... | 4,444 | 4,446 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| By major credit type: | | | | | | | | | | | | | | | | |
| Automobile | ..... | ..... | 10,177 | 9,716 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Revolving | ..... | ..... | 12,778 | 12,491 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Mobile home | ..... | ..... | 486 | 473 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Liquidated, total # | ..... | ..... | 29,676 | 28,359 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| By major holder: | | | | | | | | | | | | | | | | |
| Commercial banks | ..... | ..... | 14,349 | 13,125 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Finance companies | ..... | ..... | 5,048 | 4,837 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Credit unions | ..... | ..... | 3,022 | 3,098 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Retailers | ..... | ..... | 4,495 | 4,537 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| By major credit type: | | | | | | | | | | | | | | | | |
| Automobile | ..... | ..... | 8,643 | 8,225 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Revolving | ..... | ..... | 12,739 | 11,990 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Mobile home | ..... | ..... | 463 | 510 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Total outstanding, end of year or month # | 331,697 | 344,798 | *337,927 | *344,174 | 343,151 | 340,343 | 342,568 | 344,748 | 347,189 | 353,012 | 358,020 | 363,662 | 367,604 | 371,561 | 376,390 | ..... |
| By major holder: | | | | | | | | | | | | | | | | |
| Commercial banks | 147,622 | 152,069 | *149,206 | *151,445 | 150,906 | 150,257 | 151,319 | 152,408 | 153,471 | 156,603 | 159,666 | 163,313 | 165,971 | 168,352 | 170,823 | ..... |
| Finance companies | 89,818 | 94,322 | 93,462 | 94,322 | 95,080 | 93,859 | 94,817 | 94,675 | 95,364 | 96,349 | 97,319 | 97,708 | 97,274 | 97,370 | 97,522 | ..... |
| Credit unions | 45,954 | 47,253 | 46,832 | 47,253 | 46,946 | 46,757 | 47,081 | 47,505 | 47,838 | 48,652 | 49,139 | 50,121 | 51,123 | 51,767 | 52,578 | ..... |
| Retailers | 29,551 | 30,202 | 27,639 | 30,202 | 28,859 | 27,734 | 27,472 | 27,455 | 27,541 | 27,804 | 27,900 | 28,067 | 28,319 | 28,713 | 29,668 | ..... |
| By major credit type: | | | | | | | | | | | | | | | | |
| Automobile | 125,331 | 130,227 | *128,854 | *129,603 | 129,482 | 129,055 | 130,959 | 131,976 | 133,640 | 136,183 | 138,689 | 141,677 | 142,477 | 143,621 | 144,663 | ..... |
| Revolving | 62,819 | 67,184 | 62,362 | 67,184 | 65,562 | 63,372 | 63,091 | 63,521 | 63,459 | 64,899 | 65,856 | 66,913 | 67,904 | 68,921 | 70,742 | ..... |
| Mobile home | 18,373 | 18,988 | 19,049 | 18,988 | 19,291 | 19,374 | 19,379 | 19,400 | 19,448 | 19,647 | 19,750 | 19,882 | 20,087 | 20,256 | 20,366 | ..... |
| FEDERAL GOVERNMENT FINANCE | | | | | | | | | | | | | | | | |
| Budget receipts and outlays: | | | | | | | | | | | | | | | | |
| Receipts (net) | 599,272 | *617,766 | 42,007 | 54,498 | 57,505 | 38,816 | 43,504 | 66,234 | 33,755 | 66,517 | 43,948 | 49,683 | 63,556 | 45,156 | 46,200 | 58,041 |
| Outlays (net) | 657,204 | *728,424 | 66,166 | 72,436 | 67,087 | 64,152 | 69,540 | 69,542 | 63,040 | 63,116 | 65,360 | 67,160 | 61,610 | 70,225 | 67,792 | 74,702 |
| Budget surplus or deficit (—) | *-57,932 | *-110,658 | -24,158 | -17,938 | -9,582 | -25,336 | -26,036 | -3,308 | -29,285 | 3,401 | -21,412 | -17,477 | 1,946 | -25,069 | -21,591 | -16,661 |
| Budget financing, total | 57,932 | *127,989 | 24,845 | 18,103 | 9,916 | 25,341 | 27,296 | 4,447 | 30,476 | -1,382 | 22,705 | 18,744 | 756 | 23,623 | 22,270 | 16,572 |
| Borrowing from the public | *79,329 | *134,912 | 25,923 | 29,895 | 6,419 | 17,919 | 31,303 | 2,681 | 18,497 | 25,719 | 11,877 | 20,522 | 15,442 | 11,732 | 8,946 | 15,501 |
| Reduction in cash balances | *-21,397 | *-6,923 | -1,078 | -11,792 | 3,497 | 7,422 | -4,007 | 1,766 | 11,979 | -27,101 | 10,828 | -1,778 | -14,686 | 11,891 | 13,324 | 1,071 |
| Gross amount of debt outstanding | *1,003,941 | *1,146,987 | 1,166,569 | 1,201,898 | 1,205,899 | 1,226,132 | 1,249,312 | 1,252,706 | 1,296,125 | 1,324,318 | 1,331,595 | 1,353,072 | 1,381,886 | 1,389,236 | 1,393,816 | 1,415,343 |
| Held by the public | *794,434 | *929,346 | 961,497 | 991,392 | 997,811 | 1,015,730 | 1,047,033 | 1,049,714 | 1,068,211 | 1,093,930 | 1,105,806 | 1,126,328 | 1,141,770 | 1,153,502 | 1,162,448 | 1,177,948 |
| Budget receipts by source and outlays by agency: | | | | | | | | | | | | | | | | |
| Receipts (net), total | 599,272 | *617,766 | 42,007 | 54,498 | 57,505 | 38,816 | 43,504 | 66,234 | 33,755 | 66,517 | 43,948 | 49,683 | 63,556 | 45,156 | 46,200 | 58,041 |
| Individual income taxes (net) | 285,917 | *298,111 | 22,452 | 24,946 | 34,151 | 20,544 | 15,658 | 35,040 | 6,384 | 32,773 | 21,938 | 23,259 | 30,961 | 23,227 | 22,700 | 25,577 |
| Corporation income taxes (net) | 61,137 | *49,207 | -6,779 | 8,164 | 1,164 | -274 | 4,373 | 4,796 | -302 | 9,955 | 856 | 383 | 9,048 | 468 | 467 | 10,922 |
| Social insurance taxes and contributions (net) | 182,720 | *201,131 | *14,904 | *15,779 | 17,071 | 13,797 | 17,939 | 21,481 | 22,330 | 17,903 | 15,316 | 20,089 | 17,240 | 15,706 | 16,780 | 16,120 |
| Other | 69,499 | *69,317 | 5,331 | 5,611 | 5,119 | 4,748 | 5,533 | 4,918 | 5,344 | 5,886 | 5,838 | 5,952 | 6,308 | 5,753 | 6,253 | 5,422 |
| Outlays, total # | 657,204 | *728,424 | 66,166 | 72,436 | 67,087 | 64,152 | 69,540 | 69,542 | 63,040 | 63,116 | 65,360 | 67,160 | 61,610 | 70,225 | 67,792 | 74,702 |
| Agriculture Department | 26,030 | *36,213 | 5,375 | 7,499 | 5,836 | 3,847 | 3,084 | 4,626 | 2,503 | 2,787 | 2,429 | 1,644 | 2,637 | 4,445 | 2,755 | 3,988 |
| Defense Department, military | 156,035 | *182,850 | 16,461 | 17,615 | 15,901 | 16,199 | 18,453 | 17,115 | 16,888 | 17,908 | 16,936 | 18,133 | 17,508 | 16,949 | 17,445 | 18,925 |
| Health and Human Services | | | | | | | | | | | | | | | | |
| Department | 226,989 | *251,259 | *22,820 | *23,444 | 22,197 | 22,220 | 23,405 | 24,167 | 22,234 | 22,862 | 22,724 | 23,570 | 22,296 | 23,297 | 23,559 | 24,448 |
| Treasury Department | 92,633 | *110,521 | *8,990 | *14,277 | 9,248 | 9,512 | 8,014 | 8,113 | 9,679 | 13,944 | 8,969 | 10,014 | 6,743 | 9,611 | 10,665 | 17,438 |
| National Aeronautics and Space Adm. | 5,421 | *6,026 | 633 | 524 | 468 | 494 | 672 | 487 | 603 | 571 | 583 | 601 | 539 | 734 | 632 | 590 |
| Veterans Administration | 22,904 | *23,937 | *2,069 | | | | | | | | | | | | | |

| Unless otherwise stated in footnotes below, data through 1982 and methodological notes are as shown in BUSINESS STATISTICS: 1982 | 1981 | 1982 | 1982 | | 1983 | | | | | | | | | | | |
|--|----------|----------|---------|---------|---------|---------|---------|---------|---------|---------|----------|---------|----------|----------|----------|---------|
| | Annual | Annual | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June | July | Aug. | Sept. | Oct. | Nov. | Dec. |
| FINANCE—Continued | | | | | | | | | | | | | | | | |
| MONETARY STATISTICS | | | | | | | | | | | | | | | | |
| Currency in circulation (end of period)..... bil. \$. | 145.6 | 156.2 | 154.1 | 156.2 | | | 155.7 | | | 148.1 | | | | | 148.7 | |
| Money stock measures and components (averages of daily figures): | | | | | | | | | | | | | | | | |
| Measures (not seasonally adjusted): ‡ | | | | | | | | | | | | | | | | |
| M1..... bil. \$. | 430.0 | 458.0 | 479.0 | 491.0 | 489.7 | 480.6 | 489.2 | 504.5 | 499.8 | 508.3 | 514.7 | 511.6 | 514.1 | 519.5 | *523.8 | 535.4 |
| M2..... do..... | 1,716.6 | 1,878.3 | 1,943.6 | 1,964.5 | 2,018.3 | 2,042.5 | 2,065.9 | 2,088.5 | 2,092.7 | 2,114.1 | 2,127.8 | 2,129.2 | 2,137.2 | *2,160.7 | *2,174.4 | 2,191.5 |
| M3..... do..... | 2,061.3 | 2,278.5 | 2,369.2 | 2,385.3 | 2,415.2 | 2,427.1 | 2,445.9 | 2,465.4 | 2,471.5 | 2,495.4 | 2,508.1 | 2,519.3 | *2,534.6 | *2,559.9 | *2,585.5 | 2,608.4 |
| L (M3 plus other liquid assets)..... do..... | 2,491.3 | 2,774.4 | 2,861.4 | 2,904.7 | 2,945.5 | 2,964.7 | 2,992.2 | 3,020.6 | 3,029.7 | 3,054.9 | *3,078.6 | 3,102.3 | 3,120.3 | 3,148.5 | | |
| Components (not seasonally adjusted): | | | | | | | | | | | | | | | | |
| Currency..... do..... | 119.8 | 128.4 | 132.7 | 135.2 | 133.2 | 133.7 | 135.4 | 137.4 | 138.9 | 140.3 | 142.0 | 142.1 | 142.6 | 143.9 | 146.1 | 148.7 |
| Demand deposits..... do..... | 240.3 | 234.9 | 240.6 | 247.7 | 245.1 | 232.8 | 235.2 | 242.4 | 238.2 | 242.1 | 245.1 | 241.3 | 242.1 | 244.4 | 244.7 | 251.4 |
| Other checkable deposits ‡..... do..... | 65.6 | 90.3 | 101.5 | 104.0 | 107.5 | 110.0 | 114.3 | 120.2 | 118.2 | 121.0 | 122.5 | 123.0 | 124.5 | 126.4 | *128.4 | 130.8 |
| Overnight RP's and Eurodollars *..... do..... | 33.0 | 41.1 | 45.2 | 44.3 | 47.3 | 48.9 | 48.8 | 50.6 | 55.1 | 56.0 | 52.7 | 52.1 | 53.0 | *56.5 | *55.2 | 56.1 |
| Money market mutual funds..... do..... | 109.8 | 172.4 | 191.1 | 182.2 | 166.7 | 159.6 | 154.0 | 146.7 | 141.1 | 139.7 | 138.8 | 139.1 | 137.6 | 137.8 | 138.7 | 137.9 |
| Savings deposits..... do..... | 361.5 | 350.3 | 363.4 | 356.7 | 334.7 | 324.5 | 323.2 | 324.3 | 324.6 | 326.3 | 326.6 | 321.5 | 318.2 | 318.0 | *313.8 | 310.2 |
| Small time deposits @..... do..... | 788.2 | 859.0 | 871.6 | 853.9 | 798.6 | 758.5 | 737.7 | 728.6 | 722.7 | 723.9 | 734.3 | 746.0 | 754.8 | *769.2 | *781.3 | 786.8 |
| Large time deposits @..... do..... | 287.1 | 326.4 | 340.8 | 336.5 | 314.2 | 302.6 | 298.9 | 298.0 | 298.0 | 301.0 | 301.9 | 310.3 | *316.7 | *319.5 | *324.8 | 330.8 |
| Measures (seasonally adjusted): ‡ | | | | | | | | | | | | | | | | |
| M1..... do..... | | | 474.0 | 478.2 | 482.1 | 491.1 | 497.6 | 496.5 | 507.4 | 511.7 | 515.5 | 516.7 | 517.1 | 517.9 | *518.3 | 521.1 |
| M2..... do..... | | | 1,945.0 | 1,959.5 | 2,010.0 | 2,050.8 | 2,069.9 | 2,074.8 | 2,096.2 | 2,114.4 | 2,126.3 | 2,136.9 | 2,145.4 | *2,161.6 | *2,174.6 | 2,184.7 |
| M3..... do..... | | | 2,370.2 | 2,377.6 | 2,403.3 | 2,430.7 | 2,447.1 | 2,453.9 | 2,476.2 | 2,498.8 | 2,510.3 | 2,528.3 | *2,543.8 | *2,561.4 | *2,585.9 | 2,599.8 |
| L (M3 plus other liquid assets)..... do..... | | | 2,882.5 | 2,896.7 | 2,930.6 | 2,960.2 | 2,987.5 | 3,005.8 | 3,031.3 | 3,058.6 | *3,087.8 | 3,115.6 | 3,136.9 | 3,153.4 | | |
| Components (seasonally adjusted): | | | | | | | | | | | | | | | | |
| Currency..... do..... | | | 131.9 | 132.8 | 134.2 | 135.6 | 137.0 | 138.0 | 139.3 | 140.3 | 140.9 | 141.8 | 143.0 | 144.2 | 145.3 | 146.0 |
| Demand deposits..... do..... | | | 237.6 | 239.8 | 239.4 | 238.7 | 240.1 | 238.9 | 242.5 | 244.0 | 245.8 | 244.5 | 243.4 | 242.9 | 241.6 | 243.1 |
| Savings deposits..... do..... | | | 366.4 | 359.3 | 335.1 | 325.7 | 322.7 | 321.5 | 323.1 | 325.0 | 323.5 | 322.1 | 320.6 | 318.8 | *316.4 | 312.3 |
| Small time deposits @..... do..... | | | 874.9 | 859.1 | 797.4 | 758.1 | 733.8 | 725.7 | 720.1 | 722.1 | 735.1 | 748.0 | 757.7 | 771.0 | *784.4 | 792.1 |
| Large time deposits @..... do..... | | | 340.4 | 333.8 | 310.7 | 297.9 | 296.2 | 300.2 | 299.2 | 304.1 | 305.6 | 311.6 | 317.7 | 319.9 | *324.9 | 329.1 |
| PROFITS AND DIVIDENDS (QTRLY.) | | | | | | | | | | | | | | | | |
| Manufacturing corps. (Bureau of the Census): | | | | | | | | | | | | | | | | |
| Net profit after taxes, all industries..... mil. \$. | 101,302 | 71,028 | | 14,114 | | | 15,729 | | | 22,174 | | | 23,308 | | | |
| Food and kindred products..... do..... | 9,109 | 8,383 | | 2,462 | | | 1,488 | | | 2,224 | | | 2,407 | | | |
| Textile mill products..... do..... | 1,157 | 851 | | 339 | | | 241 | | | 461 | | | 483 | | | |
| Paper and allied products..... do..... | 3,110 | 1,480 | | 198 | | | 441 | | | 543 | | | 678 | | | |
| Chemicals and allied products..... do..... | 12,973 | 10,324 | | 2,062 | | | 2,755 | | | 3,045 | | | 3,233 | | | |
| Petroleum and coal products..... do..... | 23,733 | 19,666 | | 5,237 | | | 3,658 | | | 4,529 | | | 5,530 | | | |
| Stone, clay, and glass products..... do..... | 1,627 | 408 | | 161 | | | -123 | | | 340 | | | 536 | | | |
| Primary nonferrous metal..... do..... | 2,124 | -333 | | -467 | | | -114 | | | 50 | | | 37 | | | |
| Primary iron and steel..... do..... | 3,507 | -3,705 | | -2,550 | | | -759 | | | -616 | | | -570 | | | |
| Fabricated metal products (except ordnance, machinery, and transport. equip.)..... mil. \$. | 4,235 | 2,320 | | 292 | | | 336 | | | 789 | | | 757 | | | |
| Machinery (except electrical)..... do..... | 12,580 | 8,038 | | 1,152 | | | 1,306 | | | 1,926 | | | 2,017 | | | |
| Elec. machinery, equip., and supplies..... do..... | 7,872 | 6,449 | | 1,428 | | | 1,313 | | | 1,268 | | | 1,591 | | | |
| Transportation equipment (except motor vehicles, etc.)..... mil. \$. | 3,722 | 2,566 | | 598 | | | 595 | | | 847 | | | 728 | | | |
| Motor vehicles and equipment..... do..... | -209 | 734 | | -321 | | | 1,058 | | | 2,169 | | | 1,520 | | | |
| All other manufacturing industries..... do..... | 15,762 | 13,867 | | 3,523 | | | 3,534 | | | 4,605 | | | 4,361 | | | |
| Dividends paid (cash), all industries..... do..... | 40,317 | 41,259 | | 10,561 | | | 9,902 | | | 10,275 | | | 10,353 | | | |
| SECURITIES ISSUED @ @ | | | | | | | | | | | | | | | | |
| Securities and Exchange Commission: | | | | | | | | | | | | | | | | |
| Estimated gross proceeds, total..... mil. \$. | 68,970 | 73,672 | 8,451 | 7,577 | 7,769 | 8,923 | 11,959 | 12,142 | 12,838 | 8,646 | 7,268 | 6,577 | *6,821 | 6,053 | 6,929 | |
| By type of security: | | | | | | | | | | | | | | | | |
| Bonds and notes, corporate..... do..... | 38,966 | 43,904 | 5,031 | 3,683 | 4,362 | 3,484 | 5,045 | 7,821 | 8,170 | 2,314 | 3,169 | 3,113 | *2,951 | 2,433 | 3,264 | |
| Common stock..... do..... | 25,226 | 23,547 | 2,857 | 3,476 | 2,784 | 3,003 | 5,958 | 3,880 | 3,933 | 5,442 | 3,760 | 2,939 | *3,026 | 3,320 | 3,183 | |
| Preferred stock..... do..... | 1,696 | 4,950 | 563 | 418 | 624 | 1,964 | 957 | 441 | 486 | 790 | 340 | 277 | 644 | 300 | 433 | |
| By type of issuer: | | | | | | | | | | | | | | | | |
| Corporate, total #..... mil. \$. | 65,603 | 72,399 | 8,451 | 7,577 | 7,769 | 8,449 | 11,960 | 12,142 | 12,588 | 8,547 | 7,268 | 6,329 | *6,621 | 6,054 | 6,880 | |
| Manufacturing..... do..... | 15,463 | 13,237 | 2,308 | 1,435 | 1,970 | 1,892 | 2,354 | 2,648 | 3,188 | 3,138 | 1,334 | 1,735 | *1,492 | 1,159 | 585 | |
| Extractive (mining)..... do..... | 8,553 | 7,273 | 493 | 234 | 1,243 | 441 | 1,530 | 624 | 556 | 531 | 943 | 395 | 476 | 409 | 1,037 | |
| Public utility..... do..... | 13,304 | 16,408 | 1,629 | 1,443 | 859 | 1,222 | 1,539 | 1,342 | 1,578 | 987 | 531 | 684 | 969 | 1,012 | 1,012 | |
| Transportation..... do..... | 1,897 | 2,090 | 316 | 46 | 386 | 561 | 336 | 287 | 370 | 205 | 497 | 220 | 178 | 305 | 303 | |
| Communication..... do..... | 5,871 | 3,894 | 102 | 1,586 | 187 | 18 | 1,883 | 986 | 505 | 381 | 1,120 | 245 | *103 | 56 | 12 | |
| Financial and real estate..... do..... | 15,743 | 22,989 | 2,678 | 1,895 | 2,540 | 3,598 | 3,051 | 4,138 | 4,435 | 1,982 | 1,922 | 2,261 | *2,297 | 2,490 | 3,480 | |
| State and municipal issues (Bond Buyer): | | | | | | | | | | | | | | | | |
| Long-term..... do..... | 46,134 | 77,179 | 9,951 | 9,857 | 3,492 | 5,897 | 7,850 | 9,819 | 9,083 | 8,355 | 4,589 | 6,563 | 5,779 | 6,606 | *5,629 | 7,538 |
| Short-term..... do..... | 34,443 | 43,390 | 3,396 | 3,365 | 2,980 | 1,714 | 2,282 | 5,875 | 2,226 | 3,628 | 3,291 | 4,101 | 2,397 | 3,378 | *1,964 | 1,922 |
| SECURITY MARKETS | | | | | | | | | | | | | | | | |
| Stock Market Customer Financing | | | | | | | | | | | | | | | | |
| Margin credit at brokers, end of year or month..... mil. \$. | 14,411 | 13,325 | 12,459 | 13,325 | 13,370 | 13,985 | 14,483 | 15,590 | 16,713 | 18,292 | 19,218 | 19,437 | 20,124 | 21,030 | 22,075 | |
| Free credit balances at brokers: | | | | | | | | | | | | | | | | |
| Margin accounts..... do..... | 3,515 | 5,735 | 5,600 | 5,735 | 6,257 | 6,195 | 6,370 | 6,090 | 6,090 | 6,150 | 6,275 | 6,350 | 6,550 | 6,630 | 6,515 | |
| Cash accounts..... do..... | 7,150 | 8,390 | 8,395 | 8,390 | 8,225 | 7,955 | 7,965 | 7,970 | 8,310 | 8,590 | 8,145 | 8,035 | 7,930 | 7,695 | 7,600 | |
| Bonds | | | | | | | | | | | | | | | | |
| Prices: | | | | | | | | | | | | | | | | |
| Standard & Poor's Corporation: | | | | | | | | | | | | | | | | |
| High grade corporate: | | | | | | | | | | | | | | | | |
| Composite \$..... dol. per \$100 bond..... | 33.7 | 35.8 | 44.2 | 42.9 | 42.5 | 41.3 | 42.6 | 43.8 | 44.4 | 42.2 | 40.4 | 39.0 | 39.7 | 40.0 | 39.3 | 38.6 |
| Domestic municipal (15 bonds)..... do..... | 43.2 | 41.8 | 48.7 | 49.0 | 51.6 | 51.3 | 53.1 | 54.2 | 53.9 | 51.1 | 51.4 | 50.0 | 50.8 | 50.4 | 49.6 | 49.1 |
| Sales: | | | | | | | | | | | | | | | | |
| New York Stock Exchange, exclusive of some stopped sales, face value, total..... mil. \$. | 5,733.07 | 7,155.44 | 770.43 | 792.60 | 787.72 | 689.61 | 793.35 | 729.15 | 687.63 | 641.90 | 538.78 | 560.48 | 498.96 | 513.37 | 530.06 | 601.30 |

See footnotes at end of tables.

| Unless otherwise stated in footnotes below, data through 1982 and methodological notes are as shown in BUSINESS STATISTICS: 1982 | 1981 | 1982 | 1982 | | 1983 | | | | | | | | | | | |
|--|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|
| | Annual | | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June | July | Aug. | Sept. | Oct. | Nov. | Dec. |
| FINANCE—Continued | | | | | | | | | | | | | | | | |
| Bonds—Continued | | | | | | | | | | | | | | | | |
| Yields: | | | | | | | | | | | | | | | | |
| Domestic corporate (Moody's) | 15.06 | 14.94 | 13.08 | 13.02 | 12.90 | 13.02 | 12.72 | 12.44 | 12.30 | 12.54 | 12.73 | 13.01 | 12.91 | 12.79 | 12.93 | 13.07 |
| By rating: | | | | | | | | | | | | | | | | |
| Aaa | 14.17 | 13.79 | 11.68 | 11.83 | 11.79 | 12.01 | 11.73 | 11.51 | 11.46 | 11.74 | 12.15 | 12.51 | 12.37 | 12.25 | 12.41 | 12.57 |
| Aa | 14.75 | 14.41 | 12.51 | 12.44 | 12.35 | 12.58 | 12.32 | 12.06 | 11.95 | 12.15 | 12.39 | 12.72 | 12.62 | 12.49 | 12.61 | 12.76 |
| A | 15.29 | 15.43 | 13.81 | 13.66 | 13.53 | 13.52 | 13.20 | 12.86 | 12.68 | 12.88 | 12.99 | 13.17 | 13.11 | 12.97 | 13.09 | 13.21 |
| Baa | 16.04 | 16.11 | 14.30 | 14.14 | 13.94 | 13.95 | 13.61 | 13.29 | 13.09 | 13.37 | 13.39 | 13.64 | 13.55 | 13.46 | 13.61 | 13.75 |
| By group: | | | | | | | | | | | | | | | | |
| Industrials | 14.50 | 14.54 | 12.57 | 12.48 | 12.34 | 12.43 | 12.12 | 11.84 | 11.59 | 11.90 | 12.18 | 12.52 | 12.46 | 12.39 | 12.54 | 12.66 |
| Public utilities | 15.62 | 15.33 | 13.58 | 13.55 | 13.46 | 13.60 | 13.31 | 13.03 | 13.00 | 13.17 | 13.28 | 13.50 | 13.35 | 13.19 | 13.33 | 13.48 |
| Railroads | 13.22 | 13.68 | 12.74 | 12.60 | 12.27 | 12.13 | 12.11 | 11.90 | 11.62 | 11.78 | 12.07 | 12.13 | 12.04 | 12.08 | 12.35 | 12.46 |
| Domestic municipal: | | | | | | | | | | | | | | | | |
| Bond Buyer (20 bonds) | 11.56 | 11.56 | 10.23 | 9.56 | 9.74 | 9.04 | 9.38 | 8.82 | 9.78 | 9.36 | 9.60 | 9.75 | 9.46 | 9.79 | 9.82 | 9.76 |
| Standard & Poor's Corp. (15 bonds) | 11.23 | 11.57 | 9.97 | 9.91 | 9.45 | 9.55 | 9.16 | 8.96 | 9.03 | 9.51 | 9.46 | 9.72 | 9.57 | 9.64 | 9.79 | 9.90 |
| U.S. Treasury bonds, taxable † | 12.87 | 12.23 | 10.18 | 10.33 | 10.37 | 10.60 | 10.34 | 10.19 | 10.21 | 10.64 | 11.10 | 11.42 | 11.26 | 11.21 | 11.32 | 11.44 |
| Stocks | | | | | | | | | | | | | | | | |
| Prices: | | | | | | | | | | | | | | | | |
| Dow-Jones averages (65 stocks) | 364.61 | 345.40 | 401.57 | 404.83 | 417.61 | 428.91 | 447.11 | 458.20 | 476.19 | 485.45 | 485.34 | 470.13 | 491.30 | 500.44 | 503.46 | 502.80 |
| Industrial (30 stocks) | 932.92 | 884.36 | 1,027.76 | 1,033.08 | 1,064.29 | 1,087.43 | 1,129.58 | 1,168.43 | 1,212.86 | 1,221.47 | 1,213.93 | 1,189.21 | 1,237.04 | 1,252.20 | 1,250.00 | 1,257.64 |
| Public utility (15 stocks) | 108.58 | 111.95 | 119.34 | 117.83 | 123.83 | 124.32 | 126.88 | 126.08 | 129.21 | 128.21 | 130.40 | 129.60 | 132.47 | 138.35 | 137.74 | 132.73 |
| Transportation (20 stocks) | 398.56 | 359.81 | 436.43 | 446.37 | 457.74 | 479.72 | 507.66 | 518.15 | 542.75 | 571.73 | 572.84 | 536.83 | 571.17 | 582.28 | 597.21 | 597.27 |
| Standard & Poor's Corporation: § | | | | | | | | | | | | | | | | |
| Combined index (500 Stocks) | 128.04 | 119.71 | 138.10 | 139.37 | 144.27 | 146.80 | 151.88 | 157.71 | 164.10 | 166.39 | 166.96 | 162.42 | 167.16 | 167.65 | 165.23 | 164.36 |
| Industrial, total (400 Stocks) # | 144.24 | 133.57 | 153.90 | 156.02 | 162.02 | 165.15 | 170.33 | 176.78 | 184.10 | 187.42 | 188.32 | 183.16 | 188.61 | 189.00 | 185.86 | 185.18 |
| Capital goods (105 Stocks) | 139.03 | 119.98 | 139.35 | 142.63 | 151.03 | 154.08 | 159.04 | 163.82 | 173.34 | 177.89 | 180.42 | 176.42 | 182.89 | 183.09 | 178.25 | 179.19 |
| Consumer goods (191 Stocks) | 100.67 | 109.37 | 133.27 | 134.75 | 133.08 | 133.89 | 144.43 | 149.93 | 154.90 | 156.13 | 157.89 | 150.32 | 155.43 | 160.20 | 158.41 | 154.82 |
| Utilities (40 Stocks) | 51.87 | 54.78 | 60.08 | 59.33 | 61.89 | 61.52 | 62.13 | 62.95 | 64.88 | 64.14 | 65.06 | 64.85 | 66.00 | 69.10 | 68.95 | 66.95 |
| Transportation (20 Stocks) | 23.26 | 19.64 | 23.52 | 23.84 | 24.83 | 25.52 | 26.48 | 27.30 | 29.03 | 29.73 | 29.96 | 28.62 | 30.99 | 31.09 | 31.52 | 31.33 |
| Railroads (6 Stocks) | 93.09 | 74.82 | 88.27 | 85.83 | 90.26 | 91.73 | 95.45 | 100.90 | 109.37 | 110.91 | 113.04 | 112.03 | 121.86 | 120.37 | 119.43 | 116.19 |
| Financial (40 Stocks) | 14.44 | 14.30 | 17.46 | 16.90 | 16.51 | 16.75 | 18.60 | 20.00 | 20.56 | 20.15 | 19.56 | 18.75 | 18.91 | 18.29 | 18.10 | 18.16 |
| New York City banks (6 Stocks) | 52.45 | 54.76 | 68.70 | 65.60 | 63.91 | 64.58 | 70.91 | 78.18 | 79.16 | 73.22 | 69.77 | 68.75 | 68.47 | 63.28 | 64.57 | 65.97 |
| Banks outside N.Y.C. (10 Stocks) | 117.82 | 95.87 | 114.55 | 103.62 | 101.22 | 100.25 | 107.22 | 115.35 | 122.92 | 121.77 | 120.07 | 119.44 | 118.31 | 111.76 | 108.15 | 111.52 |
| Property-Casualty Insurance (5 Stocks) | 141.29 | 143.01 | 166.54 | 168.28 | 162.01 | 163.13 | 186.26 | 190.90 | 188.29 | 186.32 | 181.67 | 175.69 | 186.65 | 185.44 | 183.20 | 184.38 |
| New York Stock Exchange common stock indexes: | | | | | | | | | | | | | | | | |
| Composite | 74.02 | 68.93 | 79.75 | 80.30 | 83.25 | 84.74 | 87.50 | 90.61 | 94.61 | 96.43 | 96.74 | 93.96 | 96.70 | 96.78 | 95.36 | 94.92 |
| Industrial | 85.44 | 78.18 | 90.76 | 92.00 | 95.37 | 97.26 | 100.61 | 104.46 | 109.43 | 112.52 | 113.21 | 109.50 | 112.76 | 112.87 | 110.77 | 110.65 |
| Transportation | 72.61 | 60.41 | 71.92 | 73.40 | 75.65 | 79.44 | 83.28 | 85.26 | 89.07 | 92.22 | 92.91 | 88.06 | 94.56 | 95.41 | 97.68 | 98.79 |
| Utility | 38.91 | 39.74 | 43.46 | 42.93 | 45.59 | 45.92 | 45.89 | 46.22 | 47.62 | 46.76 | 46.61 | 46.94 | 48.16 | 48.73 | 48.50 | 47.00 |
| Finance | 73.52 | 71.99 | 88.66 | 86.22 | 85.66 | 86.57 | 93.22 | 99.07 | 102.45 | 101.22 | 99.60 | 95.76 | 97.00 | 94.79 | 94.48 | 94.25 |
| Yields (Standard & Poor's Corp.): | | | | | | | | | | | | | | | | |
| Composite (500 stocks) | 5.20 | 5.81 | 4.92 | 4.93 | 4.79 | 4.74 | 4.59 | 4.44 | 4.27 | 4.26 | 4.21 | 4.35 | 4.24 | 4.25 | 4.31 | ..... |
| Industrials (400 stocks) | 4.90 | 5.48 | 4.60 | 4.59 | 4.44 | 4.39 | 4.26 | 4.12 | 3.96 | 3.93 | 3.88 | 4.01 | 3.91 | 3.91 | 3.93 | ..... |
| Utilities (40 stocks) | 10.15 | 10.39 | 9.62 | 9.83 | 9.48 | 9.60 | 9.52 | 9.40 | 9.12 | 9.30 | 9.15 | 9.20 | 9.11 | 8.75 | 8.80 | ..... |
| Transportation (20 stocks) | 3.40 | 4.32 | 3.53 | 3.46 | 3.24 | 3.19 | 3.04 | 2.98 | 2.81 | 2.83 | 2.77 | 2.88 | 2.65 | 2.64 | 2.60 | ..... |
| Financial (40 stocks) | 5.41 | 5.92 | 4.84 | 5.08 | 5.27 | 5.24 | 4.75 | 4.45 | 4.33 | 4.47 | 4.65 | 4.75 | 4.72 | 4.90 | 4.98 | ..... |
| Preferred stocks, 10 high-grade | 12.36 | 12.53 | 11.18 | 11.20 | 11.23 | 11.13 | 10.86 | 10.80 | 10.65 | 10.81 | 11.06 | 11.07 | 11.06 | 10.97 | 11.12 | 11.49 |
| Sales: | | | | | | | | | | | | | | | | |
| Total on all registered exchanges (SEC): | | | | | | | | | | | | | | | | |
| Market value | 490,688 | 596,670 | 75,002 | 73,704 | 69,588 | 65,657 | 81,315 | 75,498 | 88,346 | 93,847 | 76,494 | 79,553 | 80,476 | 81,970 | 80,021 | ..... |
| Shares sold | 15,910 | 22,414 | 2,642 | 2,547 | 2,402 | 2,189 | 2,681 | 2,431 | 2,825 | 2,857 | 2,319 | 2,633 | 2,399 | 2,446 | 2,327 | ..... |
| On New York Stock Exchange: | | | | | | | | | | | | | | | | |
| Market value | 415,913 | 514,263 | 63,927 | 61,542 | 59,712 | 55,909 | 70,121 | 63,156 | 75,317 | 79,973 | 64,858 | 68,306 | 68,440 | 69,341 | 68,166 | ..... |
| Shares sold (cleared or settled) | 12,843 | 18,211 | 2,129 | 1,992 | 1,920 | 1,756 | 2,183 | 1,930 | 2,246 | 2,264 | 1,837 | 2,191 | 1,946 | 1,965 | 1,883 | ..... |
| New York Stock Exchange: | | | | | | | | | | | | | | | | |
| Exclusive of odd-lot and stopped stock sales (sales effected) | 11,854 | 16,458 | 1,857 | 1,682 | 1,858 | 1,615 | 1,902 | 1,793 | 1,953 | 1,974 | 1,590 | 1,706 | 1,740 | 1,794 | 1,815 | 1,849 |
| Shares listed, N.Y. Stock Exchange, end of period: | | | | | | | | | | | | | | | | |
| Market value, all listed shares | 1,143.79 | 1,305.36 | 1,291.94 | 1,305.36 | 1,349.19 | 1,385.49 | 1,431.63 | 1,545.81 | 1,547.13 | 1,604.02 | 1,562.40 | 1,571.38 | 1,591.43 | 1,563.58 | 1,605.56 | 1,584.16 |
| Number of shares listed | 38,298 | 39,516 | 39,400 | 39,516 | 39,688 | 40,298 | 40,468 | 41,090 | 41,508 | 42,321 | 43,382 | 43,763 | 43,888 | 44,276 | 44,920 | 45,118 |

FOREIGN TRADE OF THE UNITED STATES

| VALUE OF EXPORTS | | | | | | | | | | | | | | | | |
|---|-----------|-----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|-------|
| Exports (mdse.), incl. reexports, total @ | 233,739.0 | 212,274.6 | 15,695.0 | 16,723.9 | 16,204.9 | 15,540.5 | 18,329.9 | 16,712.0 | 16,234.6 | 17,557.7 | 15,895.1 | 15,639.7 | 16,845.3 | 17,250.8 | 16,817.1 | ..... |
| Excl. Dept. of Defense shipments | 233,677.0 | 212,193.1 | 15,689.2 | 16,716.4 | 16,200.6 | 15,531.5 | 18,327.5 | 16,707.5 | 16,228.5 | 17,555.3 | 15,894.1 | 15,638.7 | 16,844.0 | 17,244.4 | 16,812.2 | ..... |
| Seasonally adjusted ..... | ..... | ..... | 15,851.9 | 16,346.6 | 17,393.0 | 16,325.8 | 16,751.6 | 16,073.8 | 15,566.4 | 17,008.3 | 16,628.5 | 16,630.2 | 17,387.0 | 16,951.1 | 16,847.9 | ..... |
| By geographic regions: | | | | | | | | | | | | | | | | |
| Africa | 11,097.4 | 10,271.1 | 601.3 | 892.9 | 651.0 | 779.6 | 879.7 | 793.6 | 683.3 | 808.2 | 652.1 | 685.9 | 812.2 | 593.7 | ..... | ..... |
| Asia | 63,848.7 | 64,822.2 | 5,109.7 | 5,746.2 | 5,043.2 | 4,862.8 | 5,521.8 | 5,264.5 | 4,801.1 | 5,933.8 | 5,608.5 | 4,864.3 | 5,437.7 | 5,428.7 | ..... | ..... |
| Australia and Oceania | 6,435.8 | 5,699.7 | 362.7 | 360.5 | 386.2 | 311.2 | 381.7 | 376.5 | 350.7 | 553.0 | 407.8 | 449.9 | 399.3 | 429.9 | ..... | ..... |
| Europe | 69,714.7 | 63,664.2 | 4,892.6 | 5,095.6 | 5,340.1 | 4,939.3 | 5,927.2 | 5,066.5 | 4,902.5 | 4,582.7 | 4,298.6 | 4,383.8 | 4,467.9 | 5,022.5 | ..... | ..... |
| Northern North America | 39,565.8 | 33,723.6 | 2,512.5 | 2,378.3 | 2,671.7 | 2,675.7 | 3,556.0 | 3,223.2 | 3,440.9 | 3,329.3 | 2,634.5 | 3,031.9 | 3,422.0 | 3,516.7 | ..... | ..... |
| Southern North America | 24,968.7 | 18,33 | | | | | | | | | | | | | | |

| | 1981 | 1982 | 1982 | | 1983 | | | | | | | | | | | |
|---|-----------|-----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|------|
| | Annual | | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June | July | Aug. | Sept. | Oct. | Nov. | Dec. |
| VALUE OF EXPORTS—Continued | | | | | | | | | | | | | | | | |
| Exports (mdse.), incl. reexports—Continued | | | | | | | | | | | | | | | | |
| Europe: | | | | | | | | | | | | | | | | |
| France..... mil. \$. | 7,340.5 | 7,110.4 | 515.4 | 561.0 | 546.8 | 563.6 | 686.9 | 524.2 | 502.3 | 483.7 | 412.4 | 395.9 | 439.5 | 497.9 | | |
| German Democratic Republic (formerly E. Germany)..... mil. \$. | 295.7 | 222.8 | 10.1 | 14.1 | 14.6 | 5.5 | 20.2 | 25.2 | 8.2 | 4.3 | 1.3 | 0.6 | 10.3 | 13.3 | | |
| Federal Republic of Germany (formerly W. Germany)..... mil. \$. | 10,276.7 | 9,291.3 | 755.9 | 802.4 | 732.1 | 662.9 | 790.0 | 768.2 | 743.9 | 699.8 | 745.2 | 698.6 | 681.5 | 746.6 | | |
| Italy..... do. | 5,360.0 | 4,616.1 | 344.1 | 368.6 | 379.0 | 387.5 | 386.0 | 353.2 | 369.4 | 299.3 | 264.4 | 273.7 | 258.1 | 308.3 | | |
| Union of Soviet Socialist Republics..... do. | 2,431.3 | 2,587.3 | 160.6 | 147.7 | 266.4 | 219.9 | 179.3 | 219.5 | 42.9 | 88.7 | 44.3 | 66.2 | 68.5 | 247.6 | | |
| United Kingdom..... do. | 12,439.2 | 10,644.7 | 838.1 | 792.5 | 860.6 | 885.0 | 1,021.5 | 962.0 | 963.6 | 793.3 | 793.2 | 841.5 | 810.6 | 999.5 | | |
| North and South America: | | | | | | | | | | | | | | | | |
| Canada..... do. | 39,564.3 | 33,720.2 | 2,512.3 | 2,377.8 | 2,671.6 | 2,675.5 | 3,555.8 | 3,223.2 | 3,440.8 | 3,329.3 | 2,634.5 | 3,031.9 | 3,421.8 | 3,516.7 | | |
| Latin American republics, total #..... do. | 38,950.1 | 30,086.3 | 1,844.7 | 1,956.2 | 1,861.6 | 1,754.9 | 1,776.7 | 1,705.7 | 1,785.6 | 2,040.6 | 1,976.6 | 1,932.4 | 1,953.5 | 1,960.1 | | |
| Brazil..... do. | 3,398.2 | 3,422.7 | 201.7 | 214.8 | 194.8 | 195.5 | 185.4 | 198.8 | 183.9 | 286.8 | 294.2 | 192.9 | 200.5 | 196.4 | | |
| Mexico..... do. | 17,788.7 | 11,816.9 | 504.9 | 640.0 | 626.6 | 712.3 | 746.7 | 681.2 | 825.9 | 802.3 | 761.7 | 881.2 | 775.8 | 788.4 | | |
| Venezuela..... do. | 5,444.9 | 5,206.2 | 402.6 | 392.8 | 390.0 | 265.3 | 195.5 | 134.8 | 160.9 | 227.8 | 222.0 | 174.0 | 200.7 | 225.2 | | |
| Exports of U.S. merchandise, total \$..... do. | 228,960.8 | 207,157.6 | 15,319.1 | 16,290.1 | 15,818.8 | 15,198.8 | 17,913.0 | 16,360.7 | 15,854.5 | 17,201.1 | 15,568.9 | 15,252.0 | 16,480.2 | 16,798.4 | | |
| Excluding military grant-aid..... do. | 228,898.7 | 207,076.2 | 15,313.3 | 16,282.6 | 15,814.4 | 15,189.7 | 17,910.6 | 16,356.2 | 15,848.4 | 17,198.6 | 15,565.9 | 15,250.9 | 16,478.9 | 16,791.9 | | |
| Agricultural products, total..... do. | 43,338.5 | 36,622.6 | 3,049.7 | 2,887.5 | 3,115.2 | 3,018.0 | 3,188.1 | 2,981.1 | 2,679.9 | 2,789.0 | 2,595.7 | 2,613.5 | 2,973.1 | 3,175.5 | | |
| Nonagricultural products, total..... do. | 185,622.6 | 170,535.0 | 12,269.4 | 13,402.5 | 12,703.6 | 12,180.8 | 14,724.9 | 13,379.6 | 13,174.6 | 14,412.1 | 12,971.2 | 12,638.5 | 13,507.1 | 13,622.9 | | |
| By commodity groups and principal commodities: | | | | | | | | | | | | | | | | |
| Food and live animals #..... mil. \$. | 30,290.8 | 23,950.4 | 1,798.8 | 1,758.0 | 2,093.7 | 1,963.6 | 2,098.2 | 1,904.2 | 1,769.0 | 1,910.6 | 1,865.9 | 1,854.3 | 2,122.9 | 2,158.8 | 2,242.6 | |
| Beverages and tobacco..... do. | 2,914.7 | 3,026.2 | 379.8 | 257.5 | 171.5 | 223.6 | 227.1 | 213.4 | 199.3 | 231.3 | 193.4 | 215.7 | 207.4 | 266.5 | 375.7 | |
| Crude materials, inedible, exc. fuels #..... do. | 20,992.4 | 19,248.4 | 1,663.4 | 1,546.9 | 1,576.6 | 1,458.5 | 1,609.8 | 1,645.4 | 1,495.7 | 1,527.2 | 1,342.2 | 1,478.7 | 1,491.4 | 1,548.6 | 1,608.8 | |
| Mineral fuels, lubricants, etc. #..... mil. \$. | 10,279.0 | 12,728.8 | 846.0 | 881.9 | 1,006.3 | 681.1 | 843.6 | 872.6 | 759.4 | 816.3 | 652.6 | 837.5 | 821.0 | 777.0 | 680.6 | |
| Oils and fats, animal and vegetable..... do. | 1,750.3 | 1,540.9 | 118.3 | 117.3 | 99.1 | 139.5 | 114.9 | 156.7 | 129.3 | 84.9 | 127.0 | 111.7 | 157.0 | 80.9 | 120.7 | |
| Chemicals..... do. | 21,187.1 | 19,890.5 | 1,455.2 | 1,647.2 | 1,565.1 | 1,491.8 | 1,704.1 | 1,586.5 | 1,557.7 | 1,820.0 | 1,620.8 | 1,742.0 | 1,609.8 | 1,754.5 | 1,592.4 | |
| Manufactured goods #..... do. | 20,632.5 | 16,738.6 | 1,202.5 | 1,155.4 | 1,213.9 | 1,087.3 | 1,332.7 | 1,315.5 | 1,269.6 | 1,226.7 | 1,173.9 | 1,235.3 | 1,250.7 | 1,277.5 | 1,273.8 | |
| Machinery and transport equipment, total..... mil. \$. | 95,717.2 | 87,128.1 | 6,083.4 | 6,846.4 | 6,174.2 | 6,406.1 | 8,041.1 | 6,794.1 | 6,865.3 | 7,812.8 | 6,626.6 | 6,006.6 | 6,792.3 | 7,035.3 | 6,749.0 | |
| Machinery, total #..... do. | 62,945.5 | 59,324.2 | 4,451.1 | 4,522.4 | 4,252.5 | 3,989.1 | 4,920.0 | 4,513.6 | 4,514.8 | 4,558.3 | 4,554.0 | 4,238.3 | 4,646.0 | 4,928.2 | | |
| Transport equipment, total..... do. | 32,771.7 | 27,803.9 | 1,632.3 | 2,324.0 | 1,921.7 | 2,417.0 | 3,121.1 | 2,280.5 | 2,350.5 | 3,254.0 | 2,072.6 | 1,768.3 | 2,146.5 | 2,109.6 | | |
| Motor vehicles and parts..... do. | 16,214.0 | 13,906.8 | 957.9 | 919.5 | 958.7 | 1,076.1 | 1,349.1 | 1,288.1 | 1,370.4 | 1,246.4 | 959.0 | 1,049.5 | 1,250.6 | 1,377.5 | | |
| VALUE OF IMPORTS | | | | | | | | | | | | | | | | |
| General imports, total..... do. | 261,304.9 | 243,951.9 | 19,002.0 | 18,720.2 | 20,149.0 | 17,592.6 | 20,311.2 | 19,807.8 | 21,932.9 | 21,763.0 | 21,583.9 | 23,058.6 | 21,736.3 | 25,130.2 | 25,304.7 | |
| Seasonally adjusted..... do. | | | 18,892.4 | 19,154.4 | 20,020.9 | 19,014.9 | 19,525.2 | 19,771.1 | 21,514.4 | 21,024.4 | 21,949.9 | 22,782.3 | 22,175.1 | 24,762.7 | 23,179.2 | |
| By geographic regions: | | | | | | | | | | | | | | | | |
| Africa..... do. | 27,070.6 | 17,770.1 | 1,423.8 | 1,288.3 | 1,271.1 | 866.8 | 874.4 | 950.0 | 1,232.7 | 1,342.5 | 1,519.9 | 1,546.6 | 1,413.7 | 1,258.7 | | |
| Asia..... do. | 92,032.6 | 85,169.5 | 6,133.6 | 5,756.4 | 6,739.8 | 6,185.4 | 6,956.0 | 6,278.3 | 7,005.4 | 7,679.3 | 7,776.9 | 8,622.0 | 7,669.8 | 9,703.4 | | |
| Australia and Oceania..... do. | 3,352.7 | 3,130.5 | 261.2 | 205.4 | 245.5 | 216.6 | 227.2 | 221.4 | 239.7 | 262.5 | 256.5 | 303.1 | 271.0 | 286.0 | | |
| Europe..... do. | 53,409.7 | 53,412.7 | 4,220.1 | 4,381.0 | 4,658.0 | 3,767.0 | 4,434.4 | 4,602.4 | 4,815.4 | 4,662.4 | 4,692.3 | 5,080.8 | 4,391.2 | 5,040.3 | | |
| Northern North America..... do. | 46,432.0 | 46,497.7 | 4,009.8 | 3,625.6 | 3,868.1 | 3,753.7 | 4,534.4 | 4,227.8 | 4,529.7 | 4,691.1 | 3,937.4 | 4,057.8 | 4,322.3 | 4,673.8 | | |
| Southern North America..... do. | 23,477.4 | 23,525.0 | 1,779.6 | 2,126.8 | 1,982.4 | 1,806.4 | 2,032.6 | 2,131.3 | 2,577.6 | 1,965.0 | 2,046.6 | 2,135.5 | 2,175.4 | 2,612.2 | | |
| South America..... do. | 15,526.4 | 14,444.1 | 1,173.7 | 1,336.6 | 1,384.1 | 996.6 | 1,252.2 | 1,396.6 | 1,532.4 | 1,160.2 | 1,354.5 | 1,312.7 | 1,492.8 | 1,555.8 | | |
| By leading countries: | | | | | | | | | | | | | | | | |
| Africa: | | | | | | | | | | | | | | | | |
| Egypt..... do. | 397.3 | 547.2 | 51.2 | 51.0 | 17.9 | 95.0 | 16.3 | 4.0 | 4.5 | 17.8 | 37.4 | 20.5 | 33.4 | 23.6 | | |
| Republic of South Africa..... do. | 2,445.3 | 1,966.8 | 162.8 | 172.1 | 142.3 | 162.7 | 162.8 | 263.5 | 183.8 | 169.0 | 144.4 | 154.1 | 185.3 | 166.6 | | |
| Asia; Australia and Oceania: | | | | | | | | | | | | | | | | |
| Australia, including New Guinea..... mil. \$. | 2,514.8 | 2,304.6 | 172.3 | 154.4 | 196.0 | 158.1 | 169.7 | 147.6 | 164.1 | 175.4 | 168.6 | 223.1 | 201.4 | 233.8 | | |
| Japan..... do. | 37,612.1 | 37,743.7 | 2,695.1 | 2,486.2 | 2,953.2 | 2,894.4 | 3,440.2 | 3,080.2 | 3,461.1 | 3,283.8 | 3,557.5 | 3,633.8 | 2,975.7 | 4,070.7 | | |
| Europe: | | | | | | | | | | | | | | | | |
| France..... do. | 5,851.4 | 5,545.3 | 469.8 | 452.7 | 670.2 | 434.8 | 471.9 | 492.8 | 517.9 | 497.0 | 469.6 | 500.6 | 514.6 | 571.9 | | |
| German Democratic Republic (formerly E. Germany)..... mil. \$. | 47.7 | 53.9 | 3.2 | 2.9 | 5.4 | 5.7 | 5.3 | 5.3 | 3.4 | 3.5 | 4.6 | 5.5 | 3.2 | 5.1 | | |
| Federal Republic of Germany (formerly W. Germany)..... mil. \$. | 11,379.0 | 11,974.8 | 949.0 | 967.2 | 989.2 | 887.4 | 1,064.5 | 1,044.6 | 1,011.7 | 1,114.2 | 1,044.4 | 1,126.9 | 887.6 | 1,215.6 | | |
| Italy..... do. | 5,189.0 | 5,301.4 | 413.7 | 420.4 | 471.1 | 367.4 | 460.6 | 448.9 | 428.4 | 455.3 | 494.5 | 541.7 | 442.1 | 451.1 | | |
| Union of Soviet Socialist Republics..... do. | 347.5 | 227.6 | 8.9 | 7.1 | 22.7 | 25.1 | 20.0 | 25.2 | 16.4 | 16.5 | 7.8 | 72.1 | 51.7 | 36.6 | | |
| United Kingdom..... do. | 12,834.6 | 13,094.8 | 1,037.3 | 1,181.4 | 1,021.2 | 774.9 | 897.8 | 922.1 | 1,227.8 | 1,032.3 | 1,129.7 | 1,318.0 | 1,106.6 | 1,225.5 | | |
| North and South America: | | | | | | | | | | | | | | | | |
| Canada..... do. | 46,413.8 | 46,476.9 | 4,009.6 | 3,622.1 | 3,866.9 | 3,752.7 | 4,531.7 | 4,227.1 | 4,528.2 | 4,688.8 | 3,937.0 | 4,055.4 | 4,320.1 | 4,671.5 | | |
| Latin American republics, total #..... do. | 32,023.3 | 32,512.6 | 2,604.6 | 2,963.1 | 2,885.0 | 2,408.3 | 2,801.1 | 3,001.9 | 3,538.0 | 2,744.5 | 2,895.2 | 3,032.0 | 3,111.6 | 3,422.2 | | |
| Brazil..... do. | 4,474.5 | 4,285.3 | 315.4 | 440.1 | 430.6 | 336.2 | 331.6 | 383.6 | 421.8 | 351.7 | 395.7 | 439.8 | 443.8 | 553.1 | | |
| Mexico..... do. | 13,765.1 | 15,565.9 | 1,219.1 | 1,418.7 | 1,285.9 | 1,194.8 | 1,328.8 | 1,345.7 | 1,695.5 | 1,363.7 | 1,295.0 | 1,491.4 | 1,382.8 | 1,573.6 | | |
| Venezuela..... do. | 5,566.0 | 4,767.7 | 392.3 | 528.9 | 472.5 | 284.9 | 428.0 | 424.9 | 508.1 | 310.4 | 428.9 | 358.0 | 456.0 | 493.6 | | |
| By commodity groups and principal commodities: | | | | | | | | | | | | | | | | |
| Agricultural products, total..... mil. \$. | 17,003.4 | 15,421.7 | 1,248.0 | 1,234.3 | 1,529.8 | 1,312.9 | 1,379.5 | 1,489.6 | 1,532.8 | 1,261.4 | 1,264.2 | 1,248.5 | 1,272.1 | 1,521.5 | | |
| Nonagricultural products, total..... do. | 244,301.4 | 228,530.2 | 17,754.0 | 17,485.9 | 18,619.3 | 16,279.6 | 18,931.7 | 18,318.1 | 20,400.2 | 20,501.6 | 20,319.7 | 21,810.1 | 20,464.2 | 23,608.6 | | |
| Food and live animals #..... do. | 15,237.6 | 14,452.7 | 1,232.7 | 1,192.8 | 1,346.6 | 1,197.8 | 1,300.1 | 1,309.2 | 1,450.0 | 1,191.3 | 1,226.2 | 1,202.5 | 1,230.8 | 1,411.3 | 1,254.4 | |
| Beverages and tobacco..... do. | 3,138.3 | 3,364.0 | 287.5 | 266.0 | 363.5 | 235 | | | | | | | | | | |

| Unless otherwise stated in footnotes below, data through 1982 and methodological notes are as shown in BUSINESS STATISTICS: 1982 | 1981 | 1982 | 1982 | | 1983 | | | | | | | | | | |
|--|---------|---------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|-------|-------|-------|
| | Annual | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June | July | Aug. | Sept. | Oct. | Nov. | Dec. |
| FOREIGN TRADE OF THE UNITED STATES—Continued | | | | | | | | | | | | | | | |
| Indexes | | | | | | | | | | | | | | | |
| Exports (U.S. mdse., excl. military grant-aid): | | | | | | | | | | | | | | | |
| Unit value 1977=100.. | 150.8 | 152.5 | 151.0 | 152.2 | 154.0 | 155.0 | 154.1 | 154.8 | 152.6 | 153.7 | 155.0 | 154.0 | 154.9 | 156.6 | 156.5 |
| Quantity | 128.8 | 115.1 | 103.2 | 108.9 | 104.5 | 99.7 | 118.2 | 107.5 | 105.7 | 113.9 | 102.2 | 100.8 | 108.3 | 109.1 | 106.7 |
| Value | 194.1 | 175.6 | 155.8 | 165.7 | 160.9 | 154.6 | 182.3 | 166.5 | 161.3 | 175.0 | 158.4 | 155.2 | 167.7 | 170.9 | 167.0 |
| General imports: | | | | | | | | | | | | | | | |
| Unit value | 170.3 | 167.5 | 164.1 | 164.2 | 163.6 | 162.0 | 162.2 | 160.7 | 158.9 | 160.2 | 158.7 | 160.8 | 160.9 | 160.7 | 161.0 |
| Quantity | 105.2 | 99.9 | 95.3 | 93.8 | 101.4 | 89.4 | 103.1 | 101.5 | 113.7 | 111.9 | 112.0 | 118.1 | 111.2 | 128.8 | 119.2 |
| Value | 179.1 | 167.4 | 156.5 | 154.0 | 165.9 | 144.8 | 167.3 | 163.1 | 180.6 | 179.2 | 177.7 | 189.9 | 179.0 | 206.9 | 191.9 |
| Shipping Weight and Value | | | | | | | | | | | | | | | |
| Waterborne trade: | | | | | | | | | | | | | | | |
| Exports (incl. reexports): | | | | | | | | | | | | | | | |
| Shipping weight thous. sh. tons. | 406,796 | 400,896 | 32,472 | 30,342 | 31,458 | 28,071 | 30,532 | 30,409 | 28,757 | 31,256 | 27,814 | 29,478 | | | |
| Value mil. \$. | 123,495 | 115,885 | 8,923 | 8,869 | 8,584 | 8,004 | 8,758 | 8,644 | 7,829 | 8,345 | 8,051 | 8,130 | | | |
| General imports: | | | | | | | | | | | | | | | |
| Shipping weight thous. sh. tons. | 464,420 | 376,232 | 27,291 | 29,057 | 28,145 | 22,504 | 23,412 | 25,526 | 32,956 | 31,134 | 32,434 | 35,406 | | | |
| Value mil. \$. | 177,059 | 155,513 | 11,552 | 11,263 | 12,407 | 10,563 | 11,616 | 11,161 | 13,323 | 12,924 | 13,354 | 14,324 | | | |

TRANSPORTATION AND COMMUNICATION

| TRANSPORTATION | | | | | | | | | | | | | | | |
|--|----------------------|--------|---------|-------|--------|-------|-------|-------|-------|-------|--------|-------|--------|--------|-------|
| Air Carriers (Scheduled Service) | | | | | | | | | | | | | | | |
| Certificated route carriers: | | | | | | | | | | | | | | | |
| Passenger-miles (revenue) | bil. | 248.89 | 258.96 | 19.20 | 20.92 | 20.75 | 19.36 | 24.87 | 21.88 | 22.95 | 25.90 | 26.66 | 27.31 | 21.60 | 22.49 |
| Passenger-load factor | percent. | 58.6 | 59.0 | 55.9 | 57.8 | 56.7 | 60.2 | 67.6 | 60.3 | 59.1 | 65.1 | 63.4 | 64.6 | 57.3 | 59.0 |
| Ton-miles (revenue), total | mil. | 31,949 | 32,754 | 2,527 | 2,717 | 2,571 | 2,462 | 3,119 | 2,777 | 2,895 | 3,213 | 3,293 | 3,366 | 2,812 | 2,945 |
| Operating revenues (quarterly) # \$ | mil. \$. | 36,211 | 36,013 | | 8,546 | | | 8,422 | | | 9,570 | | | | |
| Passenger revenues | do. | 30,401 | 30,326 | | 7,153 | | | 7,122 | | | 8,178 | | | | |
| Cargo revenues | do. | 2,550 | 2,404 | | 626 | | | 559 | | | 612 | | | | |
| Mail revenues | do. | 668 | 705 | | 199 | | | 162 | | | 161 | | | | |
| Operating expenses (quarterly) \$ | do. | 36,612 | 36,715 | | 9,083 | | | 9,074 | | | 9,465 | | | | |
| Net income after taxes (quarterly) \$ | do. | -500 | -870 | | -365 | | | -700 | | | 24 | | | | |
| Domestic operations: | | | | | | | | | | | | | | | |
| Passenger-miles (revenue) | bil. | 198.72 | *209.54 | 15.95 | 17.34 | 17.09 | 16.43 | 21.25 | 18.04 | 18.41 | 20.44 | 20.44 | 20.97 | 16.41 | 17.75 |
| Cargo ton-miles | mil. | 3,350 | 3,026 | 258 | 253 | 220 | 236 | 288 | 263 | 275 | 289 | 279 | 295 | 292 | 309 |
| Mail ton-miles | do. | 998 | 1,004 | 78 | 117 | 81 | 78 | 94 | 88 | 82 | 85 | 81 | 84 | 82 | 88 |
| Operating revenues (quarterly) \$ | mil. \$. | 28,788 | 28,730 | | 6,943 | | | 6,898 | | | 7,673 | | | | |
| Operating expenses (quarterly) \$ | do. | 29,051 | 29,466 | | 7,398 | | | 7,567 | | | 7,728 | | | | |
| Net income after taxes (quarterly) \$ | do. | -348 | -690 | | -182 | | | -674 | | | -81 | | | | |
| International operations: | | | | | | | | | | | | | | | |
| Passenger-miles (revenue) | bil. | 50.17 | 49.43 | 3.25 | 3.57 | 3.66 | 2.93 | 3.62 | 3.84 | 4.54 | 5.46 | 6.21 | 6.34 | 5.19 | 4.74 |
| Cargo ton-miles | mil. | 2,335 | 2,430 | 293 | 208 | 166 | 184 | 217 | 206 | 210 | 217 | 235 | 224 | 247 | 263 |
| Mail ton-miles | do. | 376 | 399 | 36 | 47 | 30 | 29 | 33 | 32 | 34 | 32 | 32 | 32 | 31 | 35 |
| Operating revenues (quarterly) \$ | mil. \$. | *6,390 | 6,435 | | 1,513 | | | 1,431 | | | 1,804 | | | | |
| Operating expenses (quarterly) \$ | do. | *6,574 | 6,454 | | 1,611 | | | 1,428 | | | 1,655 | | | | |
| Net income after taxes (quarterly) \$ | do. | *-166 | -192 | | -188 | | | -31 | | | 100 | | | | |
| Urban Transit Systems | | | | | | | | | | | | | | | |
| Passengers carried, total | mil. | 7,949 | 7,714 | 654 | 654 | 624 | 618 | 716 | 656 | 664 | 661 | 593 | 658 | 653 | 687 |
| Motor Carriers | | | | | | | | | | | | | | | |
| Carriers of property, large, class I, qtrly.: | | | | | | | | | | | | | | | |
| Number of reporting carriers | | 100 | 100 | | 100 | | | 100 | | | 100 | | | 100 | |
| Operating revenues, total | mil. \$. | 16,135 | 15,404 | | 3,970 | | | 3,610 | | | 4,029 | | | 4,254 | |
| Net income, after extraordinary and prior period charges and credits | mil. \$. | 293 | 308 | | 154 | | | 32 | | | 121 | | | 113 | |
| Tonnage hauled (revenue), common and contract carrier service | mil. tons. | 180 | 160 | | 40 | | | 36 | | | 41 | | | 43 | |
| Freight carried—volume indexes, class I and II intercity truck tonnage (ATA): | | | | | | | | | | | | | | | |
| Common and contract carriers of property (qtrly.) | 1967=100. | | | | | | | | | | | | | | |
| Common carriers of general freight, seas. adj. | 1967=100. | 147.0 | 128.9 | 121.3 | 121.9 | 126.6 | 125.3 | 126.1 | 130.8 | 133.8 | 137.2 | 139.9 | 140.7 | *140.5 | 138.7 |
| Class I Railroads † | | | | | | | | | | | | | | | |
| Financial operations, qtrly. (AAR), excl. Amtrak: | | | | | | | | | | | | | | | |
| Operating revenues, total # | mil. \$. | 30,899 | 27,507 | | 6,482 | | | 6,487 | | | 6,584 | | | 6,808 | |
| Freight | do. | 28,925 | 25,627 | | 6,026 | | | 6,171 | | | 6,750 | | | 6,579 | |
| Passenger, excl. Amtrak | do. | 535 | 571 | | 139 | | | 75 | | | 77 | | | 26 | |
| Operating expenses | do. | 28,560 | 26,473 | | 6,331 | | | 6,126 | | | 6,346 | | | 6,319 | |
| Net railway operating income | do. | 1,386 | 767 | | 184 | | | 256 | | | 247 | | | 399 | |
| Ordinary income | do. | 1,922 | *1,202 | | 436 | | | 173 | | | 255 | | | 371 | |
| Traffic: | | | | | | | | | | | | | | | |
| Ton-miles of freight (net), total, qtrly | bil. | 911.9 | *797.8 | | *191.4 | | | 196.1 | | | 203.9 | | | 211.3 | |
| Revenue ton-miles, qtrly. (AAR) | do. | 910.2 | 799.7 | | 193.8 | | | 191.9 | | | 204.0 | | | 213.0 | |
| Price index for railroad freight | 1969=100. | 327.6 | 351.4 | 351.7 | 351.9 | 355.2 | 355.4 | 355.3 | 355.3 | 355.4 | 355.4 | 355.6 | *355.6 | 355.5 | 357.1 |
| Travel | | | | | | | | | | | | | | | |
| Hotels and motor-hotels: | | | | | | | | | | | | | | | |
| Restaurant sales index | same month 1967=100. | 194 | 196 | 190 | 195 | 159 | 181 | 201 | 198 | 218 | 220 | 212 | 200 | 203 | |
| Hotels: Average room sale ◊ | dollars. | 56.39 | 61.71 | 61.87 | 62.28 | 62.69 | 65.86 | 62.23 | 67.24 | 62.94 | 64.45 | 61.63 | 63.25 | 68.16 | |
| Rooms occupied | % of total. | 68 | 63 | 62 | 49 | 55 | 63 | 68 | 68 | 66 | 68 | 63 | 65 | 64 | |
| Motor-hotels: Average room sale ◊ | dollars. | 38.31 | 41.16 | 39.19 | 39.94 | 40.10 | 41.95 | 43.33 | 43.49 | 42.17 | 43.53 | 44.24 | 42.74 | 42.09 | |
| Rooms occupied | % of total. | 67 | 64 | 58 | 49 | 58 | 68 | 71 | 69 | 68 | 72 | 72 | 69 | 64 | |
| Foreign travel: | | | | | | | | | | | | | | | |
| U.S. citizens: Arrivals (quarterly) | thous. | 8,905 | *9,388 | | 1,979 | | | 2,210 | *823 | *872 | *1,087 | | | | |
| Departures (quarterly) | do. | 9,978 | *10,275 | | 2,182 | | | 2,160 | *873 | *950 | *1,286 | | | | |
| Aliens: Arrivals (quarterly) | do. | 11,976 | *10,909 | | 2,328 | | | 2,110 | *688 | *667 | *710 | | | | |
| Departures (quarterly) | do. | 9,933 | *9,047 | | 2,027 | | | 1,515 | *570 | *545 | *573 | | | | |
| Passports issued | do. | 3,222 | 3,664 | 228 | 288 | 384 | 314 | 458 | 474 | 392 | 470 | 340 | 344 | 260 | 222 |
| National parks, recreation visits # # | do. | 49,787 | 48,901 | 1,926 | 1,265 | 1,230 | 1,332 | 1,334 | 2,255 | 3,773 | 6,402 | 9,719 | 9,014 | 6,247 | 4,369 |

See footnotes at end of tables.

| Unless otherwise stated in footnotes below, data through 1982 and methodological notes are as shown in BUSINESS STATISTICS: 1982 | 1981 | 1982 | 1982 | | 1983 | | | | | | | | | | | |
|--|--------|------|------|------|------|------|------|------|-----|------|------|------|-------|------|------|------|
| | Annual | | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June | July | Aug. | Sept. | Oct. | Nov. | Dec. |

TRANSPORTATION AND COMMUNICATION—Continued

| COMMUNICATION | | | | | | | | | | | | | | | | |
|---------------------------------------|----------|--------|--------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|--|
| Telephone carriers: | | | | | | | | | | | | | | | | |
| Operating revenues # | mil. \$. | 66,499 | 73,808 | 6,310 | 6,005 | 6,215 | 6,198 | 6,628 | 6,485 | 6,498 | 6,542 | 6,504 | 6,558 | 6,569 | 6,673 | |
| Station revenues | do. | 28,117 | 31,678 | 2,745 | 2,730 | 2,750 | 2,744 | 2,735 | 2,760 | 2,760 | 2,775 | 2,750 | 2,725 | 2,754 | 2,802 | |
| Tolls, message | do. | 26,507 | 28,099 | 2,308 | 2,342 | 2,294 | 2,138 | 4,704 | 2,331 | 2,358 | 2,352 | 2,311 | 2,498 | 2,318 | 2,352 | |
| Operating expenses (excluding taxes) | do. | 44,593 | 51,269 | 4,481 | 4,592 | 4,125 | 4,113 | 3,929 | 4,299 | 4,378 | 4,443 | 4,325 | 4,332 | 4,137 | 4,651 | |
| Net operating income (after taxes) | do. | 11,910 | 11,951 | 961 | 740 | 1,069 | 1,081 | 1,420 | 1,139 | 1,094 | 1,043 | 1,123 | 1,158 | 1,195 | 1,038 | |
| Phones in service, end of period | mil. | 164.9 | 157.8 | 159.5 | 157.8 | 156.3 | 156.2 | 155.4 | 154.5 | 153.4 | 146.8 | 144.6 | 142.5 | 140.6 | 138.6 | |
| Telegraph carriers: | | | | | | | | | | | | | | | | |
| Domestic: | | | | | | | | | | | | | | | | |
| Operating revenues | mil. \$. | 779.2 | 809.3 | 66.2 | 68.3 | 67.3 | 65.2 | 74.9 | | | | | | | | |
| Operating expenses | do. | 623.8 | 678.7 | 56.4 | 58.0 | 57.1 | 55.8 | 59.4 | | | | | | | | |
| Net operating revenues (before taxes) | do. | 112.7 | 86.8 | 6.1 | 7.9 | 6.4 | 5.8 | 10.9 | | | | | | | | |
| Overseas, total: | | | | | | | | | | | | | | | | |
| Operating revenues | do. | 577.7 | 607.7 | 50.2 | 49.9 | 50.8 | 48.9 | 54.8 | | | | | | | | |
| Operating expenses | do. | 435.3 | 495.2 | 42.9 | 45.8 | 42.7 | 41.7 | 43.8 | | | | | | | | |
| Net operating revenues (before taxes) | do. | 117.0 | 83.7 | 4.5 | 3.9 | 5.1 | 4.6 | 8.4 | | | | | | | | |

CHEMICALS AND ALLIED PRODUCTS

| CHEMICALS | | | | | | | | | | | | | | | | |
|--|------------------|---------|---------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|-------|-------|
| Inorganic Chemicals | | | | | | | | | | | | | | | | |
| Production: | | | | | | | | | | | | | | | | |
| Aluminum sulfate, commercial (17% Al ₂ O ₃) | thous. sh. tons. | 1,294 | 1,183 | 96 | 96 | 80 | 86 | 103 | 87 | 100 | 107 | 87 | 117 | 101 | 86 | |
| Chlorine gas (100% Cl ₂) | do. | 10,767 | 9,136 | 734 | 708 | 787 | 759 | 812 | 810 | 848 | 806 | 872 | 883 | 862 | 862 | |
| Hydrochloric acid (100% HCl) | do. | 2,502 | 2,490 | 189 | 182 | 203 | 217 | 222 | 188 | 196 | 226 | 220 | 235 | 240 | 228 | |
| Phosphorus, elemental | do. | 426 | 361 | 30 | 28 | 30 | 27 | 32 | 30 | 31 | 30 | 27 | 30 | 32 | 34 | |
| Sodium hydroxide (100% NaOH) | do. | 10,414 | 9,225 | 752 | 722 | 824 | 789 | 840 | 850 | 881 | 816 | 895 | 884 | 889 | 879 | |
| Sodium silicate, anhydrous | do. | 788 | 650 | 59 | 41 | 47 | 50 | 61 | 57 | 74 | 65 | 57 | 58 | 76 | 75 | |
| Sodium sulfate, anhydrous | do. | 1,077 | 895 | 68 | 74 | 75 | 79 | 76 | 70 | 76 | 62 | 63 | 70 | 74 | 70 | |
| Sodium tripolyphosphate (100% Na ₃ P ₃ O ₁₀) | do. | 696 | 630 | 55 | 52 | 62 | 48 | 53 | 51 | 50 | 53 | 60 | 62 | 56 | 59 | |
| Titanium dioxide (composite and pure) | do. | 761 | 635 | 54 | 50 | 54 | 60 | 61 | 68 | 59 | 65 | 62 | 62 | 68 | 67 | |
| Sulfur, native (Frasch) and recovered: | | | | | | | | | | | | | | | | |
| Production | thous. lg. tons. | 10,440 | 8,478 | 658 | 663 | 639 | 572 | 667 | 635 | 661 | 636 | 668 | 674 | 679 | 702 | 726 |
| Stocks (producers') end of period | do. | 3,577 | 4,136 | 4,199 | 4,136 | 4,074 | 3,957 | 3,805 | 3,701 | 3,634 | 3,658 | 3,662 | 3,600 | 3,504 | 3,438 | 3,316 |
| Inorganic Fertilizer Materials | | | | | | | | | | | | | | | | |
| Production: | | | | | | | | | | | | | | | | |
| Ammonia, synthetic anhydrous | thous. sh. tons. | 19,076 | 15,500 | 1,137 | 1,156 | 1,117 | 1,065 | 1,264 | 1,182 | 1,140 | 1,011 | 975 | 1,096 | 1,137 | 1,213 | |
| Ammonium nitrate, original solution | do. | 8,937 | 7,331 | 564 | 552 | 592 | 564 | 647 | 607 | 581 | 506 | 420 | 391 | 461 | 604 | |
| Ammonium sulfate | do. | 2,194 | 1,789 | 125 | 128 | 121 | 154 | 165 | 160 | 177 | 161 | 170 | 161 | 167 | 184 | |
| Nitric acid (100% HNO ₃) | do. | 9,077 | 7,588 | 614 | 580 | 630 | 595 | 712 | 650 | 626 | 551 | 505 | 479 | 584 | 690 | |
| Nitrogen solutions (100% N) | do. | 3,177 | 2,427 | 151 | 137 | 147 | 150 | 235 | 228 | 242 | 179 | 149 | 192 | 205 | 226 | |
| Phosphoric acid (100% P ₂ O ₅) | do. | 9,922 | 8,524 | 682 | 780 | 749 | 807 | 922 | 895 | 754 | 650 | 731 | 800 | 832 | 924 | |
| Sulfuric acid (100% H ₂ SO ₄) † | do. | 40,742 | 32,680 | 2,755 | 2,760 | 2,622 | 2,797 | 3,110 | 2,949 | 2,717 | 2,414 | 2,510 | 2,690 | 2,910 | 3,117 | |
| Superphosphate and other phosphatic fertilizers (gross weight): | | | | | | | | | | | | | | | | |
| Production | thous. sh. tons. | 16,903 | 13,139 | 966 | 1,048 | 1,223 | 1,240 | 1,478 | 1,402 | 1,237 | 1,086 | 1,125 | 1,251 | 1,329 | 1,432 | |
| Stocks, end of period ‡ | do. | 1,068 | 892 | 883 | 892 | 818 | 773 | 688 | 820 | 1,069 | 1,023 | 1,017 | 812 | 658 | 579 | |
| Potash, sales (K ₂ O) | do. | 6,478 | 5,186 | 313 | 495 | 431 | 383 | 543 | 458 | 627 | 474 | 326 | 597 | 691 | 638 | 646 |
| Exports, total # | | | | | | | | | | | | | | | | |
| Nitrogenous materials | do. | 22,391 | 20,337 | 1,912 | 1,193 | 2,504 | 1,755 | 1,937 | 1,933 | 1,568 | 1,983 | 1,787 | 1,892 | 2,113 | 1,815 | 1,894 |
| Phosphate materials | do. | 2,834 | 2,645 | 139 | 125 | 122 | 131 | 182 | 219 | 161 | 247 | 148 | 134 | 167 | 157 | 178 |
| Potash materials | do. | 13,308 | 11,997 | 1,177 | 684 | 1,714 | 1,124 | 1,289 | 1,258 | 1,122 | 1,127 | 1,194 | 1,126 | 1,444 | 1,206 | 1,185 |
| Potash materials | do. | 1,203 | 1,218 | 172 | 55 | 125 | 27 | 63 | 48 | 33 | 93 | 48 | 97 | 93 | 44 | 54 |
| Imports: | | | | | | | | | | | | | | | | |
| Ammonium nitrate | do. | 264 | 262 | 15 | 12 | 26 | 16 | 34 | 44 | 39 | 12 | 22 | 15 | 38 | 28 | 46 |
| Ammonium sulfate | do. | 327 | 319 | 28 | 25 | 54 | 13 | 35 | 33 | 18 | 16 | 4 | 29 | 11 | 17 | 14 |
| Potassium chloride | do. | 8,601 | 7,154 | 489 | 584 | 674 | 461 | 860 | 765 | 679 | 403 | 396 | 717 | 629 | 840 | 710 |
| Sodium nitrate | do. | 159 | 131 | 15 | 9 | 0 | 0 | 9 | 23 | 16 | 22 | 7 | 8 | 3 | 6 | 0 |
| Industrial Gases † | | | | | | | | | | | | | | | | |
| Production: | | | | | | | | | | | | | | | | |
| Acetylene | mil. cu. ft. | 5,172 | 3,828 | 261 | 259 | 237 | 228 | 248 | 265 | 311 | 253 | 248 | 297 | 298 | | |
| Carbon dioxide, liquid, gas, and solid | thous. sh. tons. | 17,059 | 16,733 | 297 | 291 | 291 | 271 | 292 | 278 | 284 | 309 | 321 | 341 | 317 | | |
| Hydrogen (high and low purity) | mil. cu. ft. | 104,317 | 88,884 | 6,968 | 7,620 | 7,929 | 7,893 | 8,098 | 8,251 | 8,173 | 8,209 | 8,522 | 7,758 | 9,502 | | |
| Nitrogen (high and low purity) | do. | 489,666 | 483,886 | 39,213 | 40,021 | 43,243 | 41,479 | 45,317 | 45,019 | 46,506 | 43,886 | 49,131 | 49,986 | 47,889 | | |
| Oxygen (high and low purity) | do. | 430,616 | 348,548 | 26,365 | 25,246 | 27,466 | 27,701 | 29,052 | 28,659 | 28,668 | 28,014 | 29,451 | 29,424 | 30,713 | | |
| Organic Chemicals ‡ | | | | | | | | | | | | | | | | |
| Production: | | | | | | | | | | | | | | | | |
| Acetylsalicylic acid (aspirin) | mil. lb. | 29.7 | 23.4 | | | 2.7 | 2.4 | 2.7 | 2.7 | 2.4 | 2.2 | 2.5 | 2.4 | 1.9 | 3.2 | 2.6 |
| Creosote oil | mil. gal. | 81.9 | 36.3 | | | 4.5 | 5.6 | 5.6 | 6.2 | 6.8 | 7.9 | 5.7 | 6.8 | 6.6 | 6.9 | 6.1 |
| Ethyl acetate (85%) | mil. lb. | 277.1 | 235.4 | 10.3 | 18.7 | 21.2 | 20.3 | 27.7 | 10.6 | 15.0 | 15.2 | 14.2 | 15.0 | 15.6 | 15.1 | 16.7 |
| Formaldehyde (37% HCHO) | do. | 5,720.7 | 4,816.5 | 382.4 | 307.0 | 409.7 | 417.8 | 470.2 | 490.5 | 461.5 | 442.9 | 415.0 | 437.3 | 462.6 | 498.8 | 453.1 |
| Glycerin, refined, all grades | do. | 299.1 | 229.5 | 21.5 | 13.8 | 23.7 | 22.9 | 22.0 | 16.4 | 21.1 | 26.1 | 19.9 | 20.2 | 23.4 | 24.6 | 25.6 |
| Methanol, synthetic | mil. gal. | 1,291.7 | 1,137.7 | 83.2 | 97.1 | 88.7 | 75.3 | 76.3 | 90.4 | 93.4 | 91.8 | 97.5 | 77.9 | 94.0 | 74.7 | 80.1 |
| Phthalic anhydride | mil. lb. | 869.5 | 684.4 | 58.7 | 48.0 | 57.7 | 60.6 | 72.7 | 71.7 | 69.7 | 80.3 | 69.5 | 63.5 | 64.1 | 59.9 | 58.9 |
| ALCOHOL | | | | | | | | | | | | | | | | |
| Ethyl alcohol and spirits: | | | | | | | | | | | | | | | | |
| Production | mil. tax gal. | 571.2 | 601.1 | 61.6 | 65.0 | 60.8 | 58.6 | 59.4 | 46.0 | 56.5 | 60.2 | 63.8 | 56.9 | 59.2 | | |
| Stocks, end of period | do. | 83.3 | 82.1 | 45.5 | 82.1 | 76.7 | 69.9 | 69.8 | 58.3 | 58.8 | 50.9 | 60.1 | 42.7 | 49.3 | | |
| Denatured alcohol: | | | | | | | | | | | | | | | | |
| Production | mil. wine gal. | 230.7 | 283.5 | 31.9 | 35.3 | 35.1 | 36.5 | 30.0 | 28.2 | 33.7 | 30.4 | 31.2 | 27.6 | 23.2 | | |
| Consumption (withdrawals) | do. | 227.1 | 276.5 | 28.8 | 34.6 | 34.5 | 29.7 | 23.5 | 30.6 | 36.1 | 32.5 | 32.3 | 32.5 | 24.4 | | |
| Stocks, end of period | do. | 5.4 | 6.5 | 5.7 | 6.5 | 7.4 | 15.5 | 19.1 | 11.9 | 8.8 | 7.7 | 4.7 | 8.4 | 6.3 | | |

See footnotes at end of tables.

| Unless otherwise stated in footnotes below, data through 1982 and methodological notes are as shown in BUSINESS STATISTICS: 1982 | 1981 | 1982 | 1982 | | 1983 | | | | | | | | | | | |
|--|--------|------|------|------|------|------|------|------|-----|------|------|------|-------|------|------|------|
| | Annual | | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June | July | Aug. | Sept. | Oct. | Nov. | Dec. |

CHEMICALS AND ALLIED PRODUCTS—Continued

| PLASTICS AND RESIN MATERIALS | | | | | | | | | | | | | | | | |
|---|-----------|-----------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|--|
| Production: | | | | | | | | | | | | | | | | |
| Phenolic resins..... mil. lb. | '1,688.0 | '1,397.7 | 93.4 | 91.3 | 101.9 | 104.5 | 115.0 | 112.2 | 112.6 | 119.7 | 105.1 | 124.7 | 123.0 | 132.8 | 118.0 | |
| Polyethylene and copolymers..... do.... | '12,603.6 | '12,548.0 | 1,020.1 | 1,083.4 | 1,092.9 | 1,050.3 | 1,137.1 | 1,139.1 | 1,157.0 | 1,143.3 | 1,188.8 | 1,136.7 | 1,208.1 | 1,257.1 | 1,194.4 | |
| Polypropylene..... do.... | '4,007.8 | '3,515.0 | 311.0 | 286.4 | 351.3 | 351.5 | 345.8 | 337.3 | 363.0 | 386.3 | 376.1 | 353.1 | 409.9 | 407.8 | 388.9 | |
| Polystyrene and copolymers..... do.... | '5,915.2 | '5,608.6 | 421.1 | 352.1 | 405.8 | 432.2 | 489.6 | 459.5 | 463.3 | 469.4 | 433.7 | 432.3 | 464.4 | 492.7 | 495.9 | |
| Polyvinyl chloride and copolymers..... do.... | '5,618.4 | '5,397.2 | 452.4 | 405.5 | 392.6 | 452.0 | 543.5 | 478.1 | 513.2 | 535.3 | 492.7 | 454.8 | 487.5 | 483.8 | 441.1 | |
| MISCELLANEOUS PRODUCTS | | | | | | | | | | | | | | | | |
| Explosives (industrial), shipments, quarterly..... mil. lb. | 3,003.6 | 2,514.9 | | 569.9 | | | 487.5 | | | 537.5 | | | 589.8 | | | |
| Paints, varnish, and lacquer, shipments: ◊ | | | | | | | | | | | | | | | | |
| Total shipments..... mil. \$. | 7,155.3 | 7,112.6 | 485.0 | 424.4 | 538.8 | 569.9 | 722.8 | 744.8 | 802.4 | 893.5 | 763.4 | *831.2 | 789.9 | | | |
| Architectural coatings..... do.... | 3,065.6 | 3,113.4 | 184.0 | 162.5 | 231.6 | 256.5 | 342.8 | 346.1 | 380.3 | 454.8 | 367.1 | 392.8 | 345.6 | | | |
| Product finishes (OEM)..... do.... | 2,763.5 | 2,598.4 | 202.3 | 178.4 | 196.8 | 202.9 | 247.8 | 254.5 | 269.8 | 280.4 | 244.3 | *272.0 | 282.9 | | | |
| Special purpose coatings..... do.... | 1,326.2 | 1,400.8 | 98.6 | 83.6 | 110.4 | 110.5 | 132.2 | 144.3 | 152.3 | 158.2 | 152.0 | *166.3 | 161.3 | | | |

ELECTRIC POWER AND GAS

| ELECTRIC POWER | | | | | | | | | | | | | | | | |
|--|-----------|-----------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|--|--|
| Production: | | | | | | | | | | | | | | | | |
| Electric utilities, total..... mil. kw.-hr. | 2,294,812 | 2,241,211 | 173,377 | 184,722 | 195,680 | 172,485 | 182,494 | 170,389 | 174,403 | 191,046 | 220,074 | 229,472 | 195,426 | 182,172 | | |
| By fuels..... do.... | 2,034,129 | 1,931,998 | 150,081 | 156,962 | 166,361 | 144,536 | 152,193 | 140,401 | 143,210 | 160,353 | 192,041 | 203,649 | 173,715 | 161,446 | | |
| By waterpower..... do.... | 260,684 | 309,213 | 23,297 | 27,760 | 29,318 | 27,950 | 30,302 | 29,988 | 31,193 | 30,692 | 28,033 | 25,824 | 21,711 | 20,726 | | |
| Sales to ultimate customers, total (Edison Electric Institute) † | | | | | | | | | | | | | | | | |
| Commercial \$..... mil. kw.-hr. | 521,698 | 514,087 | | 500,774 | | | 526,540 | | | 501,648 | | | 603,471 | | | |
| Industrial \$..... do.... | 819,641 | 770,670 | | 186,591 | | | 187,908 | | | 199,884 | | | 208,702 | | | |
| Railways and railroads..... do.... | 4,206 | 4,288 | | 1,007 | | | 1,191 | | | 953 | | | 1,092 | | | |
| Residential or domestic..... do.... | 730,479 | 729,240 | | 170,052 | | | 193,729 | | | 160,273 | | | 221,583 | | | |
| Street and highway lighting..... do.... | 14,683 | 14,188 | | 3,757 | | | 3,752 | | | 3,170 | | | 3,335 | | | |
| Other public authorities..... do.... | 53,737 | 55,729 | | 13,528 | | | 13,524 | | | 12,999 | | | 13,955 | | | |
| Interdepartmental..... do.... | 6,230 | 5,390 | | 1,351 | | | 1,211 | | | 1,286 | | | 1,713 | | | |
| Revenue from sales to ultimate customers (Edison Electric Institute) †..... mil. \$. | 111,016 | 121,127 | | 29,219 | | | 30,803 | | | 29,515 | | | 38,274 | | | |
| GAS † | | | | | | | | | | | | | | | | |
| Total utility gas, quarterly (American Gas Association): | | | | | | | | | | | | | | | | |
| Customers, end of period, total..... thous. | 48,013 | 48,418 | | 48,418 | | | 48,918 | | | 48,815 | | | 47,915 | | | |
| Residential..... do.... | 44,209 | 44,567 | | 44,567 | | | 44,996 | | | 44,905 | | | 44,154 | | | |
| Commercial..... do.... | 3,570 | 3,620 | | 3,620 | | | 3,689 | | | 3,679 | | | 3,532 | | | |
| Industrial..... do.... | 186 | 183 | | 183 | | | 184 | | | 183 | | | 183 | | | |
| Other..... do.... | 48 | 48 | | 48 | | | 48 | | | 47 | | | 46 | | | |
| Sales to customers, total..... tril. Btu. | 15,380 | *14,196 | | 3,302 | | | 4,319 | | | 2,694 | | | 2,252 | | | |
| Residential..... do.... | 4,601 | *4,738 | | 1,151 | | | 1,906 | | | 931 | | | 384 | | | |
| Commercial..... do.... | 2,360 | *2,462 | | 614 | | | 925 | | | 483 | | | 287 | | | |
| Industrial..... do.... | 8,220 | *6,815 | | 1,483 | | | 1,418 | | | 1,249 | | | 1,559 | | | |
| Other..... do.... | 199 | *181 | | 54 | | | 69 | | | 31 | | | 22 | | | |
| Revenue from sales to customers, total..... mil. \$. | 56,340 | *63,331 | | 16,179 | | | 22,572 | | | 13,897 | | | 10,799 | | | |
| Residential..... do.... | 19,218 | *23,662 | | 6,406 | | | 10,752 | | | 5,560 | | | 2,615 | | | |
| Commercial..... do.... | 9,231 | *11,629 | | 3,175 | | | 4,996 | | | 2,683 | | | 1,568 | | | |
| Industrial..... do.... | 27,246 | *27,294 | | 6,361 | | | 6,475 | | | 5,511 | | | 6,521 | | | |
| Other..... do.... | 645 | *746 | | 237 | | | 348 | | | 143 | | | 94 | | | |

FOOD AND KINDRED PRODUCTS; TOBACCO

| ALCOHOLIC BEVERAGES | | | | | | | | | | | | | | | | |
|--|---------|---------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|-------|-------|--|
| Beer: | | | | | | | | | | | | | | | | |
| Production..... mil. bbl. | 193.69 | 195.01 | 13.65 | 13.31 | 14.77 | 14.56 | 16.78 | 15.54 | 18.17 | 18.47 | 18.50 | 18.27 | 15.71 | 15.30 | | |
| Taxable withdrawals..... do.... | 176.70 | 176.57 | 13.14 | 12.27 | 12.79 | 12.66 | 15.07 | 15.49 | 16.84 | 17.01 | 16.85 | 17.35 | 14.84 | 13.77 | | |
| Stocks, end of period..... do.... | 12.95 | 13.22 | 13.43 | 13.22 | 13.89 | 14.46 | 16.05 | 16.21 | 15.84 | 15.82 | 15.73 | 14.98 | 14.53 | 14.30 | | |
| Distilled spirits (total): | | | | | | | | | | | | | | | | |
| Production..... mil. tax gal. | 152.03 | 138.07 | 13.95 | 11.24 | 11.14 | 10.91 | 12.89 | 11.82 | 11.19 | 9.23 | 5.62 | 6.24 | 10.27 | | | |
| Consumption, apparent, for beverage purposes..... mil. wine gal. | *449.45 | *437.66 | 43.13 | 51.68 | 29.82 | 29.00 | 36.27 | 33.72 | 33.99 | 38.51 | 31.98 | 33.77 | 33.80 | | | |
| Stocks, end of period..... mil. tax gal. | 613.78 | 604.43 | 603.68 | 604.43 | 605.23 | 605.87 | 606.81 | 609.20 | 605.58 | 604.56 | 566.89 | 587.02 | 590.45 | | | |
| Imports..... mil. proof gal. | 117.93 | 106.03 | 11.75 | 8.29 | 12.41 | 4.90 | 7.24 | 6.56 | 7.09 | 15.46 | 6.48 | 8.51 | 7.35 | 15.03 | 10.97 | |
| Whisky: | | | | | | | | | | | | | | | | |
| Production..... mil. tax gal. | 96.68 | 91.25 | 7.73 | 6.63 | 6.56 | 7.52 | 9.39 | 8.73 | 7.47 | 6.20 | 3.51 | 3.72 | 4.76 | | | |
| Stocks, end of period..... do.... | 541.07 | 533.39 | 533.69 | 533.39 | 532.96 | 534.57 | 535.38 | 537.72 | 533.41 | 535.11 | 500.07 | 524.63 | 523.00 | | | |
| Imports..... mil. proof gal. | 86.53 | 76.60 | 8.18 | 5.54 | 9.59 | 3.02 | 4.95 | 4.43 | 4.83 | 12.20 | 4.12 | 6.11 | 4.77 | 11.26 | 7.33 | |
| Wines and distilling materials: | | | | | | | | | | | | | | | | |
| Effervescent wines: | | | | | | | | | | | | | | | | |
| Production..... mil. wine gal. | 30.73 | *31.01 | 2.70 | 2.50 | 2.80 | 2.16 | 2.27 | 3.23 | 2.84 | 3.15 | 3.26 | 3.47 | 4.33 | | | |
| Taxable withdrawals..... do.... | 27.27 | *29.17 | 2.85 | 3.99 | 1.45 | 1.01 | 2.28 | 1.14 | 3.67 | 1.78 | 1.39 | 2.74 | 2.85 | | | |
| Stocks, end of period..... do.... | 11.53 | 13.15 | 14.02 | 13.15 | 14.31 | 15.16 | 15.14 | 17.18 | 16.81 | 17.08 | 19.64 | 20.14 | 21.58 | | | |
| Imports..... do.... | 7.66 | 8.35 | 1.13 | 1.29 | 1.01 | 0.51 | 0.62 | 0.77 | 0.72 | 0.80 | 0.74 | 0.69 | 0.84 | 1.21 | 1.48 | |
| Still wines: | | | | | | | | | | | | | | | | |
| Production..... do.... | 466.23 | *555.08 | 72.07 | 23.64 | 7.50 | 6.12 | 5.58 | 5.45 | 6.10 | 6.83 | 4.33 | 26.78 | 172.21 | | | |
| Taxable withdrawals..... do.... | 363.64 | *400.80 | 71.06 | 29.58 | 25.16 | 26.42 | 33.06 | 32.56 | 31.54 | 33.67 | 28.26 | 28.12 | 29.88 | | | |
| Stocks, end of period..... do.... | 604.41 | 695.27 | 705.62 | 695.27 | 670.70 | 654.75 | 620.77 | 583.98 | 554.34 | 511.61 | 487.30 | 467.11 | 595.40 | | | |
| Imports..... do.... | 107.60 | 113.79 | 11.94 | 11.47 | 12.42 | 7.78 | 8.41 | 8.58 | 9.35 | 10.87 | 9.68 | 9.49 | 9.72 | 10.97 | 11.36 | |
| Distilling materials produced at wineries..... do.... | 188.20 | 190.23 | 27.96 | 9.61 | 7.39 | 10.09 | 9.87 | 7.62 | 7.26 | 4.44 | 7.86 | 14.33 | 45.11 | | | |

See footnotes at end of tables.

| Unless otherwise stated in footnotes below, data through 1982 and methodological notes are as shown in BUSINESS STATISTICS: 1982 | 1981 | 1982 | 1982 | | 1983 | | | | | | | | | | | |
|--|----------|----------|----------|----------|---------|---------|---------|----------|---------|---------|---------|---------|----------|---------|---------|----------|
| | Annual | | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June | July | Aug. | Sept. | Oct. | Nov. | Dec. |
| FOOD AND KINDRED PRODUCTS; TOBACCO—Continued | | | | | | | | | | | | | | | | |
| DAIRY PRODUCTS | | | | | | | | | | | | | | | | |
| Butter, creamery: | | | | | | | | | | | | | | | | |
| Production (factory).....mil. lb. | 1,228.2 | 1,257.0 | 300.0 | *133.9 | 120.7 | 126.1 | 126.5 | 121.1 | 109.6 | 94.7 | 83.9 | 84.2 | 98.3 | 98.8 | 496.7 | |
| Stocks, cold storage, end of period.....do. | 429.2 | 466.8 | 466.8 | *485.4 | 527.9 | 533.1 | 549.7 | 576.1 | 588.5 | 588.4 | 581.8 | 555.3 | *528.9 | 508.6 | | |
| Price, wholesale, 92 score (N.Y.).....\$ per lb. | 1.535 | (7) | | | | | | | | | | | | | | |
| Cheese: | | | | | | | | | | | | | | | | |
| Production (factory), total.....mil. lb. | 4,277.6 | 4,539.8 | 1,141.5 | *374.9 | 352.6 | 416.9 | 408.1 | 429.2 | 436.0 | 400.6 | 380.7 | 375.1 | 392.1 | 387.8 | | |
| American, whole milk.....do. | 2,642.3 | 2,750.5 | 655.7 | *233.2 | 216.3 | 255.7 | 261.4 | 278.1 | 279.8 | 257.7 | 232.3 | 213.3 | 225.2 | 221.0 | | |
| Stocks, cold storage, end of period.....do. | 709.6 | 963.5 | 963.5 | *1,015.5 | 1,073.5 | 1,103.2 | 1,116.7 | 1,121.8 | 1,143.8 | 1,191.4 | 1,227.7 | 1,256.7 | *1,236.5 | 1,210.3 | 1,200.1 | |
| American, whole milk.....do. | 623.0 | 880.8 | 880.8 | *928.2 | 985.0 | 1,017.9 | 1,030.8 | 1,031.3 | 1,041.9 | 1,081.0 | 1,120.0 | 1,142.5 | *1,131.0 | 1,104.3 | 1,093.7 | |
| Imports.....do. | 247.7 | 269.3 | 28.7 | 46.8 | 24.4 | 17.5 | 22.6 | 22.1 | 16.6 | 20.1 | 21.1 | 24.3 | 25.8 | 27.5 | | |
| Price, wholesale, cheddar, single daisies (Chicago).....\$ per lb. | 1.672 | 1.684 | 1.686 | 1.686 | 1.680 | 1.666 | 1.666 | 1.666 | 1.675 | 1.684 | 1.684 | 1.684 | 1.691 | 1.699 | 1.699 | 1.684 |
| Condensed and evaporated milk: | | | | | | | | | | | | | | | | |
| Production, case goods.....mil. lb. | 757.9 | 734.9 | 181.6 | *54.5 | 51.7 | 57.4 | 59.7 | 61.6 | 62.0 | 54.4 | 51.2 | 48.9 | 50.4 | 55.1 | | |
| Stocks, manufacturers', case goods, end of period.....mil. lb. | 46.0 | 51.9 | 51.9 | *51.4 | 51.4 | 48.4 | 60.7 | 74.6 | 75.7 | 94.0 | 101.5 | 94.1 | 82.0 | 54.2 | | |
| Exports.....do. | 34.9 | 19.3 | 0.3 | 0.6 | 0.1 | 0.2 | 0.4 | 0.4 | 0.5 | 0.3 | 0.4 | 0.5 | 0.5 | 0.7 | 0.9 | |
| Fluid milk: | | | | | | | | | | | | | | | | |
| Production on farms.....do. | 133,013 | 135,795 | 32,854 | *11,292 | 10,627 | 12,036 | 11,933 | 12,487 | 12,033 | 11,894 | 11,639 | 11,309 | 11,382 | 10,960 | 11,325 | |
| Utilization in mfd. dairy products.....do. | 76,391 | 79,098 | 18,445 | 6,760 | 6,400 | 7,409 | 7,293 | 7,672 | 7,788 | 7,160 | 6,762 | 6,374 | 6,321 | 6,127 | | |
| Price, wholesale, U.S. average.....\$ per 100 lb. | 13.80 | 13.60 | 13.90 | 13.80 | 13.80 | 13.80 | 13.60 | 13.50 | 13.20 | 13.20 | 13.30 | 13.50 | 13.80 | 13.90 | *13.80 | |
| Dry milk: | | | | | | | | | | | | | | | | |
| Production: | | | | | | | | | | | | | | | | |
| Dry whole milk.....mil. lb. | 92.7 | 102.2 | 24.3 | *8.5 | 7.6 | 10.5 | 9.1 | 9.0 | 8.8 | 7.9 | 9.0 | 9.1 | 9.8 | 10.4 | | |
| Nonfat dry milk (human food).....do. | 1,314.3 | 1,400.6 | 296.9 | *117.7 | 115.7 | 135.0 | 137.2 | 156.8 | 157.8 | 145.7 | 127.5 | 104.6 | 104.8 | 99.3 | | |
| Stocks, manufacturers', end of period: | | | | | | | | | | | | | | | | |
| Dry whole milk.....do. | 6.0 | 6.0 | 6.0 | *5.0 | 3.8 | 5.0 | 5.0 | 5.4 | 5.8 | 5.9 | 4.9 | 4.4 | 4.4 | 4.6 | | |
| Nonfat dry milk (human food).....do. | 86.7 | 93.3 | 93.3 | *84.4 | 92.5 | 81.4 | 89.5 | 99.0 | 91.2 | 99.2 | 85.8 | 69.7 | 67.9 | 63.1 | | |
| Exports, whole and nonfat (human food).....do. | 198.0 | 187.8 | 22.4 | 10.4 | 19.5 | 2.9 | 27.9 | 23.6 | 22.9 | 33.0 | 19.0 | 22.9 | 47.3 | 36.4 | 35.6 | |
| Price, manufacturers' average selling, nonfat dry milk (human food).....\$ per lb. | 0.939 | *0.936 | | *0.940 | 0.942 | 0.942 | 0.943 | 0.941 | 0.940 | 0.939 | 0.940 | 0.936 | 0.937 | 0.937 | | |
| GRAIN AND GRAIN PRODUCTS | | | | | | | | | | | | | | | | |
| Exports (barley, corn, oats, rye, wheat).....mil. bu. | 3,918.3 | 3,524.8 | 269.1 | 264.9 | 329.4 | 318.2 | 310.9 | 279.8 | 254.5 | 275.1 | 248.9 | 220.3 | 285.6 | 286.6 | 310.5 | |
| Barley: | | | | | | | | | | | | | | | | |
| Production (crop estimate).....do. | 2479.3 | 2522.4 | | | | | | | | | | | | | | *519.0 |
| Stocks (domestic), end of period, total.....do. | 333.1 | 418.1 | 418.1 | | | 296.7 | | 222.8 | | | | | 516.0 | | | 378.2 |
| On farms.....do. | 231.2 | 298.9 | 293.9 | | | 198.5 | | 142.9 | | | | | 344.4 | | | 256.8 |
| Off farms.....do. | 101.9 | 124.2 | 124.2 | | | 98.2 | | 79.9 | | | | | 171.6 | | | 121.4 |
| Exports, including malt \$.....do. | 95.9 | 66.4 | 3.0 | 1.9 | 7.6 | 1.5 | 3.7 | 0.2 | 2.4 | 2.0 | 1.3 | 6.0 | 14.2 | 8.1 | 9.1 | |
| Corn: | | | | | | | | | | | | | | | | |
| Production (crop estimate, grain only).....mil. bu. | *8,201.6 | *8,359.4 | | | | | | | | | | | | | | *4,203.8 |
| Stocks (domestic), end of period, total.....do. | 6,967.7 | *8,284.2 | *8,284.2 | | | 6,247.3 | | *4,962.3 | | | | | *3,140.3 | | | 4,928.5 |
| On farms.....do. | 5,033.8 | *6,016.9 | *6,016.9 | | | 4,292.4 | | *3,133.3 | | | | | *1,531.7 | | | 3,099.0 |
| Off farms.....do. | 1,933.8 | *2,267.3 | *2,267.3 | | | 1,954.9 | | *1,829.1 | | | | | *1,608.6 | | | 1,829.4 |
| Exports, including meal and flour.....do. | 2,159.3 | 1,924.9 | 169.8 | 173.8 | 174.9 | 161.5 | 169.6 | 157.6 | 149.1 | 151.2 | 123.7 | 119.4 | 142.9 | 155.0 | 196.4 | |
| Oats: | | | | | | | | | | | | | | | | |
| Production (crop estimate).....mil. bu. | 2509.2 | *2620.5 | | | | | | | | | | | | | | *477.3 |
| Stocks (domestic), end of period, total.....do. | 365.2 | *475.6 | 475.6 | | | 333.8 | | *230.2 | | | | | 505.3 | | | 378.5 |
| On farms.....do. | 314.1 | *399.8 | *399.8 | | | 273.9 | | *191.5 | | | | | 426.2 | | | 322.5 |
| Off farms.....do. | 51.1 | 75.8 | 75.8 | | | 59.9 | | 38.6 | | | | | 79.1 | | | 56.0 |
| Exports, including oatmeal.....do. | 12.8 | 5.8 | 0.2 | 0.3 | 0.1 | 0.2 | 0.1 | 0.3 | 0.3 | 0.2 | 0.4 | 0.3 | 0.1 | 0.5 | 0.1 | |
| Price, wholesale, No. 2, white (Minneapolis).....\$ per bu. | (7) | | | | | | | | | | | | | | | |
| Rice: | | | | | | | | | | | | | | | | |
| Production (crop estimate).....mil. bags #. | *182.7 | *2153.6 | | | | | | | | | | | | | | *99.7 |
| California mills: | | | | | | | | | | | | | | | | |
| Receipts, domestic, rough.....mil. lb. | 3,359 | 2,913 | 273 | 139 | 140 | 189 | 145 | 240 | 105 | 216 | 213 | 393 | *2300 | 451 | | |
| Shipments from mills, milled rice.....do. | 2,267 | 1,619 | 63 | 47 | 103 | 162 | 166 | 172 | 186 | 172 | 122 | 309 | 263 | 99 | | |
| Stocks, rough and cleaned (cleaned basis), end of period.....mil. lb. | 510 | 503 | 462 | 503 | 491 | 428 | 385 | 381 | 268 | 351 | 246 | 269 | *211 | 405 | | |
| Southern States mills (Ark., La., Tenn., Tex.): | | | | | | | | | | | | | | | | |
| Receipts, rough, from producers.....mil. lb. | 10,821 | 11,482 | 714 | 720 | 588 | 712 | 526 | 357 | 325 | 216 | 135 | 951 | 2,332 | 1,340 | 732 | |
| Shipments from mills, milled rice.....do. | 7,354 | 7,020 | 542 | 550 | 403 | 569 | 668 | 495 | 529 | 672 | 458 | 450 | 535 | 489 | 516 | |
| Stocks, domestic, rough and cleaned (cleaned basis), end of period.....mil. lb. | 2,763 | 3,170 | 3,232 | 3,170 | 3,186 | 3,064 | 2,684 | 2,451 | 1,757 | 1,276 | 952 | 1,146 | 2,162 | 2,569 | 2,573 | |
| Exports.....do. | 6,801 | 5,516 | 199 | 307 | 241 | 316 | 490 | 446 | 438 | 550 | 360 | 488 | 624 | 460 | 378 | |
| Price, wholesale, No. 2, medium grain (Southwest Louisiana).....\$ per lb. | 0.256 | 0.166 | 0.155 | 0.180 | 0.170 | 0.165 | 0.165 | 0.165 | 0.170 | 0.175 | 0.175 | 0.175 | 0.175 | 0.175 | 0.175 | 0.175 |
| Rye: | | | | | | | | | | | | | | | | |
| Production (crop estimate).....mil. bu. | *18.8 | *21.0 | | | | | | | | | | | | | | *28.2 |
| Stocks (domestic), end of period.....do. | 7.9 | 10.9 | 10.9 | | | | 8.0 | | *6.3 | | | | (11) | | | |
| Wheat: | | | | | | | | | | | | | | | | |
| Production (crop estimate), total.....mil. bu. | *2,799 | *2,812 | | | | | | | | | | | | | | *2,425 |
| Spring wheat.....do. | 495 | 470 | | | | | | | | | | | | | | 432 |
| Winter wheat.....do. | 2,104 | *2,112 | | | | | | | | | | | | | | *1,994 |
| Distribution, quarterly @.....do. | 2,526 | 2,473 | 470 | | | 646 | | | *334 | | | | *999 | | | |
| Stocks (domestic), end of period, total.....do. | 2,178.0 | *2,520.7 | *2,520.7 | | | 1,877.1 | | *1,540.7 | | | | | *2,966.1 | | | 2,324.5 |
| On farms.....do. | 955.6 | *1,166.2 | *1,166.2 | | | 886.4 | | *694.9 | | | | | *1,248.8 | | | 1,010.9 |
| Off farms.....do. | 1,222.4 | 1,354.5 | 1,354.5 | | | 990.7 | | *845.8 | | | | | *1,717.3 | | | 1,313.6 |
| Exports, total, including flour.....do. | 1,647.7 | 1,527.5 | 96.0 | 88.9 | 146.8 | 155.0 | 137.4 | 121.7 | 102.7 | 121.8 | 123.5 | 94.7 | 127.6 | 122.9 | 104.9 | |
| Wheat only.....do. | 1,610.8 | 1,493.6 | 94.1 | 88.5 | 143.1 | 146.3 | 131.1 | 111.8 | 95.3 | 112.0 | 115.8 | 87.5 | 119.2 | 114.8 | 102.3 | |

See footnotes at end of tables.

| Unless otherwise stated in footnotes below, data through 1982 and methodological notes are as shown in BUSINESS STATISTICS: 1982 | 1981 | 1982 | 1982 | | 1983 | | | | | | | | | | | |
|--|------------------|---------|--------|--------|------------------|--------|--------|--------|--------|--------|------------------|--------|---------|--------|-------|-------|
| | Annual | | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June | July | Aug. | Sept. | Oct. | Nov. | Dec. |
| FOOD AND KINDRED PRODUCTS; TOBACCO—Continued | | | | | | | | | | | | | | | | |
| GRAIN AND GRAIN PRODUCTS—Continued | | | | | | | | | | | | | | | | |
| Wheat flour: | | | | | | | | | | | | | | | | |
| Production: | | | | | | | | | | | | | | | | |
| Flour.....thous. sacks (100 lb.).. | 283,966 | 284,965 | 23,867 | 24,473 | 24,425 | 23,393 | 26,787 | 24,118 | 25,759 | 25,088 | 24,700 | 28,861 | *27,423 | 26,087 | | |
| Millfeed.....thous. sh. tons.. | 5,045 | 5,137 | 429 | 441 | 445 | 425 | 488 | 438 | 460 | 449 | 445 | 536 | *502 | 473 | | |
| Grindings of wheat.....thous. bu.. | 634,381 | 640,158 | 53,778 | 54,783 | 54,765 | 52,713 | 59,111 | 53,866 | 58,064 | 56,734 | 55,238 | 65,014 | *61,869 | 58,341 | | |
| Stocks held by mills, end of period | | | | | | | | | | | | | | | | |
| thous. sacks (100 lb.).. | 3,460 | 4,276 | | 4,276 | | | 3,760 | | | 3,490 | | | *3,599 | | | |
| Exports.....do..... | 15,839 | 14,518 | 824 | 185 | 1,587 | 3,734 | 2,692 | 4,256 | 3,193 | 4,172 | 3,293 | 3,095 | 3,621 | 3,469 | 1,122 | |
| Prices, wholesale: | | | | | | | | | | | | | | | | |
| Spring, standard patent (Minneapolis) | | | | | | | | | | | | | | | | |
| \$ per 100 lb.. | 10.844 | 10.545 | 10.463 | 10.450 | 10.163 | 10.300 | 10.753 | 10.813 | 10.950 | 11.213 | (^o) | | | | | |
| Winter, hard, 95% patent (Kans. City).....do..... | *10.347 | *10.600 | | | 10.200 | | | | | | (^o) | | | | | |
| POULTRY AND EGGS | | | | | | | | | | | | | | | | |
| Poultry: | | | | | | | | | | | | | | | | |
| Slaughter.....mil. lb.. | 15,058 | 15,146 | 1,270 | 1,223 | 1,221 | 1,110 | 1,342 | 1,274 | 1,327 | 1,409 | 1,247 | 1,435 | *1,357 | 1,367 | 1,259 | |
| Stocks, cold storage (frozen), end of period, total | | | | | | | | | | | | | | | | |
| mil. lb.. | 392 | 345 | | 345 | *329 | 313 | 326 | 346 | 357 | 410 | 480 | 532 | 578 | *601 | 376 | 282 |
| Turkeys.....do..... | 238 | 204 | | 204 | *194 | 188 | 185 | 192 | 210 | 256 | 323 | 384 | 432 | *460 | 252 | 163 |
| Price, in Georgia producing area, live broilers | | | | | | | | | | | | | | | | |
| \$ per lb.. | 0.265 | 0.250 | 0.235 | 0.235 | 0.240 | 0.265 | 0.245 | 0.240 | 0.255 | 0.270 | 0.295 | 0.310 | 0.335 | 0.275 | 0.315 | 0.335 |
| Eggs: | | | | | | | | | | | | | | | | |
| Production on farms.....mil. cases \$.. | 194.0 | 193.6 | 48.4 | | *16.4 | 14.8 | 16.4 | 15.5 | 15.8 | 15.3 | 15.6 | 15.6 | 15.1 | 15.7 | 15.4 | 16.0 |
| Stocks, cold storage, end of period: | | | | | | | | | | | | | | | | |
| Shell.....thous. cases \$.. | 35 | 34 | | 34 | *35 | 25 | 18 | 23 | 32 | 44 | 24 | 25 | 25 | *45 | 18 | 15 |
| Frozen.....mil. lb.. | 22 | 25 | | 25 | *28 | 28 | 25 | 24 | 23 | 23 | 21 | 19 | 18 | 14 | 13 | 11 |
| Price, wholesale, large (delivered; Chicago) | | | | | | | | | | | | | | | | |
| \$ per doz.. | 0.690 | 0.668 | 0.662 | 0.641 | 0.602 | 0.627 | 0.662 | 0.649 | 0.684 | 0.680 | 0.662 | 0.744 | 0.762 | 0.779 | 0.884 | 0.986 |
| LIVESTOCK | | | | | | | | | | | | | | | | |
| Cattle and calves: | | | | | | | | | | | | | | | | |
| Slaughter (federally inspected): | | | | | | | | | | | | | | | | |
| Calves.....thous. animals.. | 2,478 | 2,729 | | 726 | *221 | 204 | 246 | 202 | 194 | 211 | 214 | 262 | 258 | 259 | 266 | 262 |
| Cattle.....do..... | 32,819 | 33,907 | | 8,762 | *2,893 | 2,554 | 2,828 | 2,615 | 2,820 | 2,992 | 2,736 | 3,220 | 3,160 | 3,107 | 2,905 | 3,001 |
| Prices, wholesale: | | | | | | | | | | | | | | | | |
| Beef steers (Omaha).....\$ per 100 lb.. | 63.84 | 64.22 | 58.91 | 59.82 | 59.33 | 61.20 | 64.03 | 67.70 | 67.51 | 65.90 | 62.22 | 61.27 | 59.19 | 59.58 | 59.41 | 62.85 |
| Steers, stocker and feeder (Kansas City).....do..... | 64.26 | 62.79 | 61.24 | 59.17 | 63.70 | 66.34 | 66.71 | 65.90 | 63.88 | 60.41 | 58.21 | 59.58 | 55.81 | 56.97 | 58.12 | 61.00 |
| Calves, vealers (So. St. Paul).....do..... | 77.25 | 77.70 | 75.00 | 78.40 | 75.88 | 75.00 | 75.50 | 77.12 | 76.00 | 71.00 | 75.00 | 75.00 | 73.38 | 66.75 | 67.50 | 67.50 |
| Hogs: | | | | | | | | | | | | | | | | |
| Slaughter (federally inspected).....thous. animals.. | 87,850 | 79,328 | | 20,068 | *6,421 | 5,762 | 7,339 | 7,010 | 6,816 | 6,928 | 6,270 | 7,082 | 7,268 | 7,829 | 8,152 | 7,515 |
| Prices: | | | | | | | | | | | | | | | | |
| Wholesale, average, all weights (Sioux City) | | | | | | | | | | | | | | | | |
| \$ per 100 lb.. | 44.29 | 55.21 | 53.90 | 55.23 | 57.24 | 57.78 | 51.37 | 47.84 | 47.40 | 45.73 | 45.81 | 49.77 | 46.05 | 41.64 | 38.81 | 46.53 |
| Hog-corn price ratio (bu. of corn equal in value to 100 lb. live hog)..... | 14.9 | 22.4 | 24.6 | 23.7 | 23.4 | 21.9 | 18.6 | 16.0 | 15.1 | 14.4 | 13.9 | 13.9 | 13.3 | 12.8 | *11.8 | 14.3 |
| Sheep and lambs: | | | | | | | | | | | | | | | | |
| Slaughter (federally inspected).....thous. animals.. | 5,789 | 6,273 | | 1,634 | *509 | 457 | 617 | 508 | 508 | 508 | 497 | 585 | 595 | 580 | 510 | 536 |
| Price, wholesale, lambs, average (Omaha) † | | | | | | | | | | | | | | | | |
| \$ per 100 lb.. | 52.23 | 53.03 | 45.46 | 47.62 | 53.50 | 58.50 | 59.75 | 58.75 | 59.00 | 53.00 | 51.12 | 49.25 | 48.50 | 51.75 | 56.00 | 57.75 |
| MEATS | | | | | | | | | | | | | | | | |
| Total meats (excluding lard): | | | | | | | | | | | | | | | | |
| Production.....mil. lb.. | 38,675 | 37,266 | | 9,659 | *3,151 | 2,786 | 3,268 | 3,038 | 3,146 | 3,276 | 2,985 | 3,439 | 3,436 | 3,527 | 3,474 | 3,388 |
| Stocks, cold storage, end of period.....do..... | 578 | 554 | | 554 | *573 | 571 | 581 | 603 | 614 | 591 | 570 | 544 | 536 | *577 | 668 | 679 |
| Exports (meat and meat preparations).....do..... | 1,847 | 1,566 | 143 | 115 | 114 | 104 | 136 | 133 | 115 | 118 | 121 | 99 | 130 | 127 | 134 | |
| Imports (meat and meat preparations).....do..... | 1,832 | 2,015 | 124 | 114 | 208 | 177 | 170 | 178 | 187 | 176 | 189 | 181 | 171 | 169 | 123 | |
| Beef and veal: | | | | | | | | | | | | | | | | |
| Production, total.....do..... | 22,629 | 22,789 | | 5,928 | *1,961 | 1,738 | 1,929 | 1,758 | 1,890 | 1,999 | 1,838 | 2,155 | 2,129 | 2,107 | 1,977 | 2,007 |
| Stocks, cold storage, end of period.....do..... | 266 | 302 | | 302 | *310 | 315 | 306 | 285 | 272 | 261 | 259 | 275 | 277 | 287 | 325 | 334 |
| Exports.....do..... | 486 | 540 | 56 | 43 | 44 | 42 | 55 | 46 | 40 | 44 | 46 | 42 | 58 | 53 | 59 | |
| Imports.....do..... | 1,317 | 1,446 | 67 | 69 | 153 | 127 | 112 | 123 | 131 | 122 | 134 | 128 | 117 | 112 | 71 | |
| Price, wholesale, beef, fresh, steer carcasses, choice (600-700 lbs.) (Central U.S.).....\$ per lb.. | 0.998 | 1.013 | 0.929 | 0.926 | 0.939 | 0.966 | 1.006 | 1.078 | 1.050 | 1.024 | 0.977 | 0.950 | 0.921 | 0.912 | 0.916 | 0.998 |
| Lamb and mutton: | | | | | | | | | | | | | | | | |
| Production, total.....mil. lb.. | 328 | 356 | | 93 | *30 | 27 | 36 | 30 | 30 | 29 | 28 | 33 | 33 | 32 | 29 | 30 |
| Stocks, cold storage, end of period.....do..... | 11 | 9 | | 9 | *8 | 8 | 8 | 8 | 9 | 9 | 8 | 9 | 9 | 9 | 10 | 10 |
| Pork (excluding lard): | | | | | | | | | | | | | | | | |
| Production, total.....mil. lb.. | 15,719 | 14,121 | | 3,638 | *1,159 | 1,021 | 1,303 | 1,250 | 1,227 | 1,249 | 1,119 | 1,251 | 1,274 | 1,389 | 1,468 | 1,351 |
| Stocks, cold storage, end of period.....do..... | 264 | 219 | | 219 | *224 | 216 | 235 | 273 | 293 | 280 | 253 | 214 | 210 | *240 | 295 | 301 |
| Exports.....do..... | 347 | 282 | 22 | 19 | 15 | 18 | 21 | 32 | 22 | 22 | 19 | 16 | 16 | 23 | 23 | |
| Imports.....do..... | 432 | 498 | 51 | 40 | 50 | 42 | 49 | 48 | 47 | 46 | 46 | 45 | 45 | 50 | 44 | |
| Prices, wholesale: | | | | | | | | | | | | | | | | |
| Hams, smoked.....Index, 1967=100.. | 266.5 | 306.3 | 342.0 | 353.2 | 330.6 | 324.1 | 315.2 | 290.1 | 281.5 | 275.5 | 269.2 | *273.2 | 279.2 | 281.9 | 283.0 | 299.8 |
| Fresh loins, 8-14 lb. average (N.Y.).....\$ per lb.. | 1.137 | 1.277 | 1.232 | 1.229 | 1.291 | 1.369 | 1.219 | 1.180 | 1.162 | 1.173 | 1.144 | 1.156 | 1.129 | 1.062 | 0.954 | 1.070 |
| MISCELLANEOUS FOOD PRODUCTS | | | | | | | | | | | | | | | | |
| Cocoa (cacao) beans: | | | | | | | | | | | | | | | | |
| Imports (incl. shells).....thous. lg. tons.. | 245.0 | 194.2 | 14.4 | 17.4 | 46.0 | 42.7 | 19.0 | 3.8 | 14.4 | 11.1 | 9.6 | 7.2 | 6.1 | 5.3 | 7.7 | |
| Price, wholesale, Accra (New York).....\$ per lb.. | 1.085 | 0.924 | 0.820 | 0.850 | 0.910 | 1.020 | 0.990 | 0.960 | 1.000 | 1.200 | 1.100 | 1.220 | 1.050 | 1.108 | 1.150 | 1.270 |
| Coffee (green): | | | | | | | | | | | | | | | | |
| Inventories (roasters', importers', dealers'), end of period.....thous. bags @..... | (^o) | | | | | | | | | | | | | | | |
| Roastings (green weight).....do..... | (^o) | | | | | | | | | | | | | | | |
| Imports, total.....do..... | 16,555 | 17,416 | 1,356 | 1,602 | 1,556 | 1,332 | 1,373 | 1,253 | 1,502 | 1,034 | 1,319 | 1,230 | 1,532 | 1,685 | 1,380 | |
| From Brazil.....do..... | 3,243 | 3,372 | 196 | 346 | 384 | 310 | 232 | 259 | 292 | 229 | 246 | 310 | 344 | 307 | 240 | |
| Price, wholesale, Santos, No. 4 (N.Y.).....\$ per lb.. | 1.594 | 1.420 | 1.330 | 1.330 | 1.330 | 1.330 | 1.330 | 1.415 | 1.415 | 1.415 | 1.415 | 1.430 | 1.430 | 1.430 | 1.430 | 1.430 |
| Confectionery, manufacturers' sales @.....mil. \$.. | 5,171 | 5,582 | 521 | 479 | (^o) | | | | | | | | | | | |
| Fish: | | | | | | | | | | | | | | | | |
| Stocks, cold storage, end of period.....mil. lb.. | 350 | 383 | 386 | 383 | 347 | 306 | 298 | 285 | 294 | 318 | 369 | 416 | 420 | *423 | 414 | *430 |

See footnotes at end of tables.

| Unless otherwise stated in footnotes below, data through 1982 and methodological notes are as shown in BUSINESS STATISTICS: 1982 | 1981 | 1982 | 1982 | | 1983 | | | | | | | | | | | |
|--|---------|---------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|-------|
| | Annual | | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June | July | Aug. | Sept. | Oct. | Nov. | Dec. |
| FOOD AND KINDRED PRODUCTS; TOBACCO—Cont. | | | | | | | | | | | | | | | | |
| MISCELLANEOUS FOOD PRODUCTS—Cont. | | | | | | | | | | | | | | | | |
| Sugar (United States): | | | | | | | | | | | | | | | | |
| Deliveries and supply (raw basis): | | | | | | | | | | | | | | | | |
| Production and receipts: | | | | | | | | | | | | | | | | |
| Production..... thous. sh. tons.. | 5,157 | (*) | | | | | | | | | | | | | | |
| Deliveries, total..... do..... | 10,922 | (*) | | | | | | | | | | | | | | |
| For domestic consumption..... do..... | 9,731 | (*) | | | | | | | | | | | | | | |
| Stocks, raw and ref., end of period..... do..... | 3,311 | | | | | | | | | | | | | | | |
| Exports, raw and refined..... sh. tons.. | 979,157 | 58,512 | 1,299 | 837 | 1,624 | 934 | 1,308 | 1,236 | 984 | 11,555 | 10,506 | 45,455 | 55,973 | 29,866 | 16,605 | |
| Imports, raw and refined..... thous. sh. tons.. | 5,054 | 2,616 | 167 | 133 | 164 | 219 | 140 | 238 | 333 | 139 | 242 | 193 | 339 | 322 | 333 | |
| Prices, wholesale (New York): | | | | | | | | | | | | | | | | |
| Raw..... \$ per lb..... | 0.198 | (*) | | | | | | | | | | | | | | |
| Refined (excl. excise tax)..... do..... | 0.303 | (*) | | | | | | | | | | | | | | |
| Tea, imports..... thous. lb..... | 190,254 | 182,613 | 18,222 | 12,567 | 13,748 | 15,092 | 14,170 | 15,799 | 16,018 | 10,931 | 12,159 | 11,747 | 15,025 | 16,531 | 13,600 | |
| TOBACCO | | | | | | | | | | | | | | | | |
| Leaf: | | | | | | | | | | | | | | | | |
| Production (crop estimate)..... mil. lb..... | 2,064 | 1,982 | | | | | | | | | | | | | | 1,411 |
| Stocks, dealers' and manufacturers', end of period..... mil. lb..... | 5,080 | 5,371 | | 5,371 | | | 5,290 | | | 4,900 | | | 5,209 | | | |
| Exports, incl. scrap and stems..... thous. lb..... | 575,255 | 562,260 | 92,236 | 50,528 | 24,189 | 38,339 | 45,958 | 43,953 | 33,631 | 32,728 | 28,635 | 36,045 | 26,430 | 51,706 | 87,912 | |
| Imports, incl. scrap and stems..... do..... | 335,920 | 295,740 | 29,126 | 11,714 | 23,898 | 19,565 | 23,013 | 29,965 | 24,428 | 22,307 | 28,582 | 27,161 | 21,462 | 35,975 | 37,916 | |
| Manufactured: | | | | | | | | | | | | | | | | |
| Consumption (withdrawals): | | | | | | | | | | | | | | | | |
| Cigarettes (small): | | | | | | | | | | | | | | | | |
| Tax-exempt..... millions..... | 92,006 | 82,078 | 6,766 | 5,915 | 6,828 | 6,091 | 5,590 | 4,260 | 5,828 | 7,411 | 4,678 | 5,980 | 6,294 | 5,743 | | |
| Taxable..... do..... | 638,114 | 614,017 | 49,538 | 33,075 | 48,686 | 42,701 | 54,360 | 47,466 | 47,854 | 60,448 | 42,985 | 54,516 | 52,532 | 49,628 | | |
| Cigars (large), taxable..... do..... | 3,258 | 3,056 | 261 | 220 | 229 | 197 | 255 | 216 | 261 | 299 | 211 | 309 | 286 | 272 | | |
| Exports, cigarettes..... do..... | 32,582 | 73,585 | 6,144 | 5,589 | 5,614 | 5,811 | 4,249 | 4,319 | 4,687 | 6,119 | 4,671 | 4,608 | 5,318 | 4,941 | 5,190 | |

LEATHER AND PRODUCTS

| | | | | | | | | | | | | | | | | |
|---|----------|----------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|---------|--------|--------|-------|
| LEATHER | | | | | | | | | | | | | | | | |
| Exports: | | | | | | | | | | | | | | | | |
| Upper and lining leather..... thous. sq. ft..... | 192,193 | 159,804 | 9,726 | 10,786 | 11,052 | 12,453 | 15,078 | 15,200 | 13,492 | 14,868 | 12,013 | 13,099 | 12,715 | 14,027 | 12,400 | |
| Price, producer: | | | | | | | | | | | | | | | | |
| Sole, bends, light..... index, 1967=100..... | *306.7 | | | | | | | | | | | | | | | |
| LEATHER MANUFACTURES | | | | | | | | | | | | | | | | |
| Footwear: | | | | | | | | | | | | | | | | |
| Production, total..... thous. pairs..... | *371,997 | *342,380 | 27,090 | 24,388 | 27,831 | 31,757 | 31,470 | 27,001 | 29,970 | 28,472 | 22,528 | 30,372 | *29,835 | 29,390 | | |
| Shoes, sandals, and play shoes, except athletic | | | | | | | | | | | | | | | | |
| Slippers..... thous. pairs..... | *284,397 | *260,840 | 20,090 | 19,268 | 21,161 | 24,423 | 23,859 | 20,702 | 23,125 | 22,139 | 18,803 | 23,465 | *23,375 | 22,331 | | |
| Athletic..... do..... | *69,769 | *64,892 | 5,665 | 3,728 | 5,133 | 5,138 | 5,723 | 4,616 | 5,176 | 5,020 | 3,021 | 5,811 | *5,585 | 5,956 | | |
| Other footwear..... do..... | *17,831 | *16,648 | 1,335 | 1,392 | 1,537 | 2,196 | 1,888 | 1,683 | 1,669 | 1,313 | 704 | 1,096 | *875 | 1,103 | | |
| Exports..... do..... | *3,355 | *3,703 | 335 | 245 | 433 | 447 | 534 | 561 | 540 | 446 | 346 | 308 | *397 | 400 | | |
| Prices, producer: | | | | | | | | | | | | | | | | |
| Men's leather upper, dress and casual index, 12/80=100..... | 103.1 | 105.2 | 107.0 | 104.5 | 105.2 | 106.9 | 106.6 | 107.0 | 104.6 | 107.6 | 107.3 | 107.8 | 107.9 | 107.9 | 108.0 | |
| Women's leather upper..... index, 1967=100..... | 214.4 | 215.8 | 221.8 | 221.8 | 218.5 | 219.5 | 220.4 | 224.3 | 224.6 | 222.6 | 221.8 | *222.2 | 224.4 | 224.5 | 224.0 | 224.2 |
| Women's plastic upper..... index, 12/80=100..... | 99.6 | 97.9 | 99.8 | 99.2 | 99.1 | 98.8 | 98.8 | 99.9 | 99.9 | 99.8 | 101.1 | *102.0 | 102.2 | 102.9 | 102.9 | 102.9 |

LUMBER AND PRODUCTS

| | | | | | | | | | | | | | | | | |
|--|---------|---------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|--|
| LUMBER—ALL TYPES # | | | | | | | | | | | | | | | | |
| National Forest Products Association: | | | | | | | | | | | | | | | | |
| Production, total..... mil. bd. ft..... | *29,592 | *26,960 | 2,247 | 2,004 | 2,484 | 2,481 | 2,682 | 2,623 | 2,645 | 2,718 | 2,585 | 2,714 | 2,748 | 2,787 | | |
| Hardwoods..... do..... | *6,835 | *5,077 | 391 | 337 | 397 | 412 | 394 | 374 | 396 | 444 | 458 | 504 | 497 | 502 | | |
| Softwoods..... do..... | 22,757 | 21,883 | 1,856 | 1,667 | 2,087 | 2,069 | 2,288 | 2,249 | 2,249 | 2,274 | 2,127 | 2,210 | 2,251 | 2,285 | | |
| Shipments, total..... do..... | *29,491 | *27,163 | 2,353 | 2,162 | 2,435 | 2,290 | 2,632 | 2,683 | 2,775 | 2,764 | 2,537 | 2,669 | 2,737 | 2,795 | | |
| Hardwoods..... do..... | *6,655 | *5,261 | 398 | 360 | 419 | 437 | 435 | 452 | 431 | 452 | 465 | 498 | 483 | 489 | | |
| Softwoods..... do..... | 22,836 | 21,902 | 1,955 | 1,802 | 2,016 | 1,853 | 2,197 | 2,231 | 2,344 | 2,312 | 2,072 | 2,171 | 2,254 | 2,306 | | |
| Stocks (gross), mill, end of period, total..... do..... | 5,927 | 5,724 | 5,881 | 5,724 | 5,770 | 5,950 | 5,997 | 5,924 | 5,824 | 5,772 | 5,817 | 5,858 | 5,870 | 5,862 | | |
| Hardwoods..... do..... | 1,945 | 1,761 | 1,783 | 1,761 | 1,735 | 1,699 | 1,655 | 1,564 | 1,556 | 1,542 | 1,532 | 1,534 | 1,549 | 1,562 | | |
| Softwoods..... do..... | 3,982 | 3,963 | 4,098 | 3,963 | 4,035 | 4,251 | 4,342 | 4,360 | 4,268 | 4,230 | 4,285 | 4,324 | 4,321 | 4,300 | | |
| Exports, total sawmill products..... do..... | | | | | | | | | | | | | | | | |
| Imports, total sawmill products..... do..... | 9,518 | 9,421 | 916 | 781 | 879 | 933 | 1,055 | 885 | 1,153 | 1,099 | 1,048 | 1,090 | 1,057 | 1,118 | 1,092 | |
| SOFTWOODS | | | | | | | | | | | | | | | | |
| Douglas fir: | | | | | | | | | | | | | | | | |
| Orders, new..... mil. bd. ft..... | 6,393 | 5,976 | 568 | 533 | 683 | 505 | 656 | 635 | 714 | 675 | 584 | 543 | 717 | 642 | 529 | |
| Orders, unfilled, end of period..... do..... | 429 | 612 | 572 | 612 | 707 | 666 | 698 | 684 | 692 | 648 | 636 | 567 | 639 | 625 | 599 | |
| Production..... do..... | 6,395 | 5,743 | 505 | 448 | 642 | 612 | 697 | 682 | 693 | 644 | 613 | 583 | 671 | 676 | 581 | |
| Shipments..... do..... | 6,463 | 5,793 | 506 | 493 | 588 | 546 | 624 | 649 | 706 | 719 | 596 | 612 | 645 | 656 | 555 | |
| Stocks (gross), mill, end of period..... do..... | 844 | 862 | 907 | 862 | 916 | 982 | 1,055 | 1,088 | 1,075 | 1,000 | 1,017 | 988 | 1,014 | 1,034 | 1,060 | |
| Exports, total sawmill products..... do..... | 523 | 471 | 31 | 39 | 41 | 45 | 51 | 60 | 63 | 50 | 34 | 54 | 35 | 48 | 46 | |
| Sawed timber..... do..... | 129 | 125 | 6 | 8 | 11 | 7 | 16 | 17 | 16 | 10 | 9 | 14 | 7 | 11 | 5 | |
| Boards, planks, scantlings, etc..... do..... | 394 | 345 | 25 | 31 | 30 | 38 | 35 | 43 | 48 | 39 | 25 | 41 | 28 | 37 | 40 | |
| Price, wholesale: | | | | | | | | | | | | | | | | |
| Dimension, construction, dried, 2" x 4", R.L. \$ per M bd. ft..... | | | | | | | | | | | | | | | | |

See footnotes at end of tables.

| Unless otherwise stated in footnotes below, data through 1982 and methodological notes are as shown in BUSINESS STATISTICS: 1982 | 1981 | 1982 | 1982 | | 1983 | | | | | | | | | | | |
|--|---------|---------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|-------|
| | Annual | Annual | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June | July | Aug. | Sept. | Oct. | Nov. | Dec. |
| LUMBER AND PRODUCTS—Continued | | | | | | | | | | | | | | | | |
| SOFTWOODS—Continued | | | | | | | | | | | | | | | | |
| Southern pine: | | | | | | | | | | | | | | | | |
| Orders, new.....mil. bd. ft. | '6,128 | '6,016 | 512 | 488 | 590 | 486 | 615 | 571 | 642 | 534 | 546 | 571 | 599 | 628 | ..... | ..... |
| Orders, unfilled, end of period.....do. | 418 | 438 | 435 | 438 | 476 | 486 | 528 | 529 | 566 | 511 | 502 | 487 | 503 | 506 | ..... | ..... |
| Production.....do. | '6,143 | '6,186 | 513 | 505 | 521 | 515 | 561 | 550 | 584 | 594 | 570 | 598 | 551 | 586 | ..... | ..... |
| Shipments.....do. | '6,129 | '5,996 | 515 | 485 | 552 | 476 | 573 | 570 | 615 | 579 | 555 | 586 | 583 | 625 | ..... | ..... |
| Stocks (gross), mill and concentration yards, end of period.....mil. bd. ft. | 1,284 | 1,474 | 1,454 | 1,474 | 1,444 | 1,483 | 1,471 | 1,451 | 1,419 | 1,434 | 1,449 | 1,461 | 1,429 | 1,390 | ..... | ..... |
| Exports, total sawmill products.....thous. bd. ft. | 227,020 | 245,221 | 22,208 | 20,273 | 19,753 | 18,314 | 18,375 | 21,244 | 21,552 | 16,511 | 15,832 | 12,346 | 20,057 | 16,349 | 20,326 | ..... |
| Prices, wholesale (indexes): | | | | | | | | | | | | | | | | |
| Boards, No. 2 and better, 1" x 6", R.L. 1967=100..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Flooring, C and better, F. G., 1" x 4", S.L. 1967=100..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Western pine: | | | | | | | | | | | | | | | | |
| Orders, new.....mil. bd. ft. | 7,235 | 6,880 | 650 | 515 | 661 | 568 | 718 | 709 | 781 | 728 | 654 | 717 | 814 | 768 | 616 | ..... |
| Orders, unfilled, end of period.....do. | 219 | 324 | 363 | 324 | 390 | 389 | 422 | 426 | 439 | 432 | 413 | 409 | 444 | 446 | 432 | ..... |
| Production.....do. | 7,261 | 6,681 | 587 | 495 | 601 | 636 | 710 | 713 | 722 | 767 | 705 | 784 | 789 | 764 | 666 | ..... |
| Shipments.....do. | 7,342 | 6,775 | 651 | 554 | 595 | 569 | 685 | 705 | 768 | 735 | 673 | 721 | 779 | 766 | 630 | ..... |
| Stocks (gross), mill, end of period.....do. | 1,104 | 1,055 | 1,114 | 1,055 | 1,061 | 1,128 | 1,153 | 1,161 | 1,115 | 1,147 | 1,179 | 1,242 | 1,252 | 1,250 | 1,286 | ..... |
| Price, wholesale, Ponderosa, boards, No. 3, 1" x 12", R.L. (6' and over).....\$ per M bd. ft. | | | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | | | |
| HARDWOOD FLOORING | | | | | | | | | | | | | | | | |
| Oak: | | | | | | | | | | | | | | | | |
| Orders, unfilled, end of period.....mil. bd. ft. | 2.8 | 4.8 | 3.4 | 4.8 | 6.7 | 6.4 | 6.5 | 6.4 | 6.5 | 7.5 | 6.7 | 6.8 | 6.0 | 7.3 | 6.7 | 8.6 |
| Shipments.....do. | 83.1 | 75.0 | 6.3 | 6.2 | 8.0 | 6.5 | 8.7 | 8.5 | 8.4 | 9.0 | 7.1 | 8.9 | 8.8 | 9.0 | 8.1 | 7.3 |
| Stocks (gross), mill, end of period.....do. | 10.1 | 12.0 | 10.9 | 12.0 | 9.3 | 8.7 | 8.4 | 7.3 | 6.4 | 6.6 | 5.4 | 5.3 | 4.9 | 4.8 | 4.7 | 5.5 |

METALS AND MANUFACTURES

| | | | | | | | | | | | | | | | | |
|--|---------|---------|--------|------------------|------------------|------------------|------------------|------------------|------------------|--------|--------|------------------|--------|--------|------------------|-------|
| IRON AND STEEL | | | | | | | | | | | | | | | | |
| Exports: | | | | | | | | | | | | | | | | |
| Steel mill products.....thous. sh. tons. | 2,904 | 1,842 | '106 | 97 | 95 | 92 | 89 | 106 | 101 | 100 | 108 | 100 | 99 | 110 | 114 | ..... |
| Scrap.....do. | 6,415 | 6,804 | 620 | 375 | 625 | 372 | 563 | 564 | 688 | 805 | 562 | 624 | 720 | 575 | 671 | ..... |
| Pig iron.....do. | 16 | 54 | 21 | (^a) | 1 | (^a) | 1 | 1 | (^a) | 2 | 1 | (^a) | 1 | 1 | (^a) | ..... |
| Imports: | | | | | | | | | | | | | | | | |
| Steel mill products.....do. | 19,898 | '16,663 | 1,258 | 1,090 | 1,098 | 1,158 | 1,113 | 1,182 | 1,353 | 1,297 | 1,411 | 1,617 | 1,512 | 1,755 | 1,835 | ..... |
| Scrap.....do. | '562 | 474 | 38 | 27 | 35 | 29 | 78 | 58 | 63 | 71 | 58 | 42 | 44 | 49 | 62 | ..... |
| Pig iron.....do. | 433 | 322 | 11 | 13 | 5 | 7 | 1 | 1 | 25 | 39 | 3 | 5 | '18 | '40 | 14 | ..... |
| Iron and Steel Scrap | | | | | | | | | | | | | | | | |
| Production.....thous. sh. tons. | '43,260 | 27,127 | 1,924 | 1,687 | 1,832 | 1,877 | 2,395 | 2,247 | 2,376 | 2,286 | 2,181 | 2,368 | '2,409 | 2,459 | ..... | ..... |
| Receipts, net.....do. | '41,981 | '27,520 | 1,773 | 1,855 | 2,223 | 2,488 | 2,913 | 2,723 | 2,817 | 2,859 | 2,529 | 2,620 | '2,700 | 2,955 | ..... | ..... |
| Consumption.....do. | '85,097 | '56,386 | 3,757 | 3,611 | 4,257 | 4,396 | 5,157 | 5,029 | 5,233 | 5,098 | 4,762 | 5,009 | '5,111 | 5,529 | ..... | ..... |
| Stocks, end of period.....do. | 8,118 | 6,418 | 6,479 | 6,421 | 6,143 | 6,069 | 6,117 | 5,969 | 5,905 | 5,920 | 6,000 | 6,042 | '6,062 | 5,838 | ..... | ..... |
| Prices, steel scrap, No. 1 heavy melting: | | | | | | | | | | | | | | | | |
| Composite.....\$ per lg. ton. | 90.17 | 61.51 | 48.94 | 48.61 | 55.19 | 61.13 | 70.50 | 68.64 | 60.00 | 66.21 | 67.03 | 70.21 | 73.13 | 72.69 | 63.64 | ..... |
| Pittsburgh district.....do. | 100.50 | 66.71 | 51.50 | 51.50 | 62.50 | 68.00 | 79.00 | 77.00 | 67.50 | 72.50 | 74.50 | 79.50 | 83.50 | 82.50 | 85.00 | 91.50 |
| Ore | | | | | | | | | | | | | | | | |
| Iron ore (operations in all U.S. districts): | | | | | | | | | | | | | | | | |
| Mine production.....thous. lg. tons. | '73,174 | '35,433 | 1,728 | 2,365 | 2,463 | 1,970 | 2,314 | 3,165 | 3,991 | 4,260 | 4,034 | 4,034 | 3,189 | 3,207 | ..... | ..... |
| Shipments from mines.....do. | '72,181 | '35,756 | 3,065 | 1,569 | 395 | 622 | 477 | 2,876 | 5,323 | 5,592 | 5,986 | 5,542 | 4,002 | 4,749 | ..... | ..... |
| Imports.....do. | 28,328 | '14,501 | 898 | 826 | 463 | 320 | 206 | 567 | 1,245 | 1,411 | 1,556 | 1,448 | 1,035 | 1,934 | 1,374 | ..... |
| U.S. and foreign ores and ore agglomerates: | | | | | | | | | | | | | | | | |
| Receipts at iron and steel plants.....do. | 96,645 | 49,872 | 3,395 | 2,655 | 674 | 646 | 1,268 | 3,852 | 6,729 | 6,992 | 7,346 | 6,209 | 5,462 | 6,265 | 6,244 | ..... |
| Consumption at iron and steel plants.....do. | 94,958 | 55,233 | 3,664 | 3,565 | 3,882 | 3,978 | 5,201 | 5,406 | 5,560 | 5,267 | 5,449 | 5,272 | 5,171 | 5,667 | 5,242 | ..... |
| Exports (domestic).....do. | 5,546 | 3,178 | 486 | 235 | (^a) | 2 | (^a) | (^a) | '616 | '345 | '813 | '516 | '474 | '218 | 1 | ..... |
| Stocks, total, end of period.....do. | 60,243 | 52,621 | 52,621 | 52,621 | 45,534 | 42,624 | 39,615 | 37,498 | 37,192 | 37,385 | 36,951 | 35,312 | 35,716 | 34,729 | ..... | ..... |
| At mines.....do. | 12,734 | 12,129 | 16,098 | 16,948 | 12,997 | 14,345 | 16,184 | 16,495 | 15,163 | 13,832 | 11,647 | 10,093 | 9,308 | 7,769 | ..... | ..... |
| At furnace yards.....do. | 36,203 | 29,923 | 30,953 | 29,923 | 26,896 | 22,904 | 18,909 | 17,292 | 18,534 | 20,508 | 22,332 | 22,187 | 23,415 | 23,922 | 25,061 | ..... |
| At U.S. docks.....do. | 6,571 | 5,750 | 5,596 | 5,750 | 5,641 | 5,375 | 4,522 | 3,711 | 3,495 | 3,045 | 2,972 | 3,032 | 2,993 | 3,038 | 3,401 | ..... |
| Manganese (mn. content), general imports.....do. | 775 | 477 | 32 | 15 | 61 | 29 | 37 | 20 | 38 | 45 | 50 | 28 | 46 | 56 | 39 | ..... |
| Pig Iron and Iron Products | | | | | | | | | | | | | | | | |
| Pig iron: | | | | | | | | | | | | | | | | |
| Production (including production of ferroalloys) thous. sh. tons. | '73,570 | '43,136 | 2,648 | 2,712 | 3,192 | 3,264 | 4,206 | 4,333 | 4,376 | 4,090 | 4,213 | 4,245 | 4,159 | 4,317 | ..... | ..... |
| Consumption.....do. | 75,040 | '44,409 | 2,837 | 2,883 | 3,266 | 3,175 | 4,260 | 4,336 | 4,480 | 4,214 | 4,303 | ..... | ..... | ..... | ..... | ..... |
| Stocks, end of period.....do. | 859 | 580 | 603 | 580 | 659 | 641 | 627 | 625 | 637 | 589 | 591 | ..... | ..... | ..... | ..... | ..... |
| Price, basic furnace.....\$ per sh. ton. | 206.00 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Castings, gray and ductile iron: | | | | | | | | | | | | | | | | |
| Orders, unfilled, for sale, end of period | | | | | | | | | | | | | | | | |
| thous. sh. tons. | 736 | '533 | '518 | '533 | 570 | 586 | 551 | 545 | 548 | 572 | 609 | '630 | 626 | ..... | ..... | ..... |
| Shipments, total.....do. | 11,801 | '8,215 | '586 | '451 | 625 | 662 | 813 | 759 | 818 | 810 | 707 | '864 | 841 | ..... | ..... | ..... |
| For sale.....do. | 6,587 | '4,641 | '331 | '263 | 366 | 377 | 452 | 446 | 484 | 477 | 417 | '533 | 501 | ..... | ..... | ..... |
| Castings, malleable iron: | | | | | | | | | | | | | | | | |
| Orders, unfilled, for sale, end of period | | | | | | | | | | | | | | | | |
| thous. sh. tons. | 32 | 14 | 13 | 14 | 17 | 16 | 19 | 23 | 15 | 16 | 19 | 23 | 27 | ..... | ..... | ..... |
| Shipments, total.....do. | 422 | '284 | 18 | 18 | 21 | 23 | 27 | 24 | 25 | 24 | 19 | 23 | 20 | ..... | ..... | ..... |
| For sale.....do. | 200 | '119 | 7 | 6 | 7 | 2 | 9 | 8 | 9 | 7 | 5 | 8 | 9 | ..... | ..... | ..... |

See footnotes at end of tables.

| | 1981 | 1982 | 1982 | | | 1983 | | | | | | | | | |
|--|---------|---------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| | Annual | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June | July | Aug. | Sept. | Oct. | Nov. | Dec. |
| METALS AND MANUFACTURES—Continued | | | | | | | | | | | | | | | |
| Steel, Raw and Semifinished | | | | | | | | | | | | | | | |
| Steel (raw): | | | | | | | | | | | | | | | |
| Production..... thous. sh. tons.. | 120,828 | 74,577 | 4,546 | 4,456 | 5,570 | 5,676 | 7,127 | 7,292 | 7,412 | 6,993 | 6,921 | 7,020 | 7,134 | 7,692 | |
| Rate of capability utilization..... percent.. | 78.3 | 48.4 | 35.9 | 34.0 | 43.4 | 49.0 | 55.5 | 58.9 | 57.9 | 56.5 | 54.3 | 55.1 | 57.8 | 60.2 | |
| Steel castings: | | | | | | | | | | | | | | | |
| Orders, unfilled, for sale, end of period | | | | | | | | | | | | | | | |
| thous. sh. tons.. | 373 | 160 | 171 | 160 | 162 | 157 | 165 | 152 | 157 | 159 | 156 | 145 | 143 | | |
| Shipments, total..... do..... | 1,743 | 1,017 | 56 | 45 | 53 | 53 | 62 | 57 | 63 | 62 | 52 | 60 | 62 | | |
| For sale, total..... do..... | 1,558 | 916 | 50 | 39 | 48 | 47 | 56 | 50 | 57 | 57 | 48 | 56 | 58 | | |
| Steel Mill Products | | | | | | | | | | | | | | | |
| Steel products, net shipments: | | | | | | | | | | | | | | | |
| Total (all grades)..... thous. sh. tons.. | 87,014 | 59,783 | 4,088 | 4,234 | 4,583 | 4,588 | 5,969 | 5,399 | 5,612 | 5,986 | 5,045 | 5,789 | 5,893 | 6,078 | 6,014 |
| By product: | | | | | | | | | | | | | | | |
| Semifinished products..... do..... | 5,598 | 3,408 | 260 | 255 | 229 | 278 | 297 | 298 | 327 | 360 | 296 | 307 | 378 | 365 | 358 |
| Structural shapes (heavy), steel piling..... do..... | 4,903 | 3,424 | 237 | 210 | 237 | 239 | 206 | 240 | 271 | 307 | 256 | 268 | 326 | 306 | 338 |
| Plates..... do..... | 7,397 | 4,136 | 260 | 260 | 254 | 251 | 341 | 305 | 304 | 326 | 280 | 320 | 338 | 362 | 366 |
| Rails and accessories..... do..... | 1,458 | 782 | 49 | 51 | 42 | 55 | 81 | 78 | 70 | 70 | 67 | 82 | 86 | 74 | 83 |
| Bars and hot steel, total..... do..... | 13,828 | 9,440 | 639 | 615 | 756 | 756 | 1,078 | 892 | 990 | 996 | 828 | 1,047 | 1,016 | 1,146 | 1,018 |
| Bars: Hot rolled (incl. light shapes)..... do..... | 7,770 | 4,857 | 280 | 312 | 415 | 366 | 588 | 446 | 526 | 522 | 402 | 563 | 571 | 623 | 569 |
| Bars: Reinforcing..... do..... | 4,371 | 3,526 | 293 | 241 | 253 | 232 | 422 | 350 | 355 | 371 | 340 | 381 | 337 | 405 | 331 |
| Bars: Cold finished..... do..... | 1,620 | 1,013 | 64 | 59 | 85 | 75 | 94 | 92 | 96 | 100 | 83 | 99 | 104 | 114 | 113 |
| Pipe and tubing..... do..... | 10,286 | 5,026 | 224 | 220 | 232 | 224 | 283 | 252 | 262 | 273 | 240 | 273 | 290 | 305 | 309 |
| Wire and wire products..... do..... | 1,694 | 1,332 | 89 | 83 | 98 | 99 | 131 | 124 | 122 | 130 | 111 | 115 | 119 | 119 | 109 |
| Tin mill products..... do..... | 4,927 | 4,321 | 266 | 294 | 380 | 321 | 406 | 369 | 372 | 379 | 328 | 371 | 351 | 325 | 313 |
| Sheets and strip (incl. electrical), total..... do..... | 36,924 | 27,914 | 2,063 | 2,247 | 2,355 | 2,366 | 3,045 | 2,841 | 2,905 | 3,144 | 2,640 | 3,005 | 2,989 | 3,075 | 3,120 |
| Sheets: Hot rolled..... do..... | 13,451 | 9,052 | 637 | 656 | 769 | 797 | 1,000 | 958 | 982 | 1,086 | 881 | 1,001 | 984 | 1,051 | 1,061 |
| Sheets: Cold rolled..... do..... | 14,396 | 11,132 | 832 | 974 | 941 | 940 | 1,239 | 1,126 | 1,145 | 1,222 | 1,003 | 1,181 | 1,166 | 1,192 | 1,239 |
| By market (quarterly): | | | | | | | | | | | | | | | |
| Service centers and distributors..... do..... | 17,637 | 12,972 | | 3,029 | | | 3,539 | | | 3,915 | | | 3,878 | 1,408 | 1,472 |
| Construction, incl. maintenance..... do..... | 8,446 | 6,260 | | 1,379 | | | 1,370 | | | 1,644 | | | 1,613 | 560 | 557 |
| Contractors' products..... do..... | 3,230 | 2,290 | | 543 | | | 634 | | | 659 | | | 628 | 211 | 225 |
| Automotive..... do..... | 13,154 | 9,295 | | 2,036 | | | 2,453 | | | 3,024 | | | 3,004 | 1,118 | 1,114 |
| Rail transportation..... do..... | 2,162 | 1,030 | | 159 | | | 203 | | | 245 | | | 240 | 78 | 86 |
| Machinery, industrial equip., tools..... do..... | 4,624 | 2,582 | | 446 | | | 538 | | | 594 | | | 558 | 204 | 226 |
| Containers, packaging, ship. materials..... do..... | 5,292 | 4,471 | | 837 | | | 1,133 | | | 1,183 | | | 1,136 | 344 | 338 |
| Other..... do..... | 32,469 | 20,883 | | 4,201 | | | 5,270 | | | 5,732 | | | 5,671 | 2,154 | 1,995 |
| Steel mill shapes and forms, inventories, end of period—total for the specified sectors: | | | | | | | | | | | | | | | |
| mil. sh. tons.. | 30.0 | 22.4 | 23.8 | 22.4 | 22.1 | 21.9 | 21.9 | 22.3 | 23.3 | 23.2 | 23.8 | 24.2 | 24.0 | 24.5 | |
| Producing mills, inventory, end of period: | | | | | | | | | | | | | | | |
| Steel in process..... mil. sh. tons.. | 11.3 | 8.1 | 9.3 | 8.1 | 8.1 | 7.9 | 7.8 | 7.8 | 8.0 | 7.8 | 8.0 | 8.0 | 7.9 | 8.2 | |
| Finished steel..... do..... | 7.4 | 5.3 | 5.8 | 5.3 | 5.1 | 5.3 | 5.2 | 5.4 | 5.6 | 5.5 | 5.7 | 5.8 | 5.8 | 6.0 | |
| Service centers (warehouses), inventory, end of period..... mil. sh. tons.. | 5.4 | 4.7 | 4.7 | 4.7 | 4.7 | 4.7 | 4.8 | 4.7 | 5.1 | 5.1 | 5.3 | 5.4 | 5.4 | 5.5 | |
| Consumers (manufacturers only): | | | | | | | | | | | | | | | |
| Inventory, end of period..... do..... | 5.9 | 4.3 | 4.0 | 4.3 | 4.2 | 4.0 | 4.1 | 4.4 | 4.6 | 4.7 | 4.8 | 5.0 | 4.9 | 4.8 | |
| Receipts during period..... do..... | 70.5 | 53.4 | 3.7 | 3.1 | 4.2 | 4.0 | 4.9 | 4.7 | 4.6 | 4.5 | 3.8 | 4.3 | 4.1 | 3.8 | |
| Consumption during period..... do..... | 71.3 | 54.7 | 3.8 | 3.3 | 4.1 | 4.2 | 4.8 | 4.4 | 4.4 | 4.4 | 3.7 | 4.1 | 4.2 | 3.9 | |
| NONFERROUS METALS AND PRODUCTS | | | | | | | | | | | | | | | |
| Aluminum: | | | | | | | | | | | | | | | |
| Production, primary (dom. and foreign ores) | | | | | | | | | | | | | | | |
| thous. sh. tons.. | 4,948 | 3,609 | 266 | 275 | 279 | 246 | 273 | 270 | 292 | 288 | 313 | 327 | 330 | 353 | |
| Recovery from scrap..... do..... | 1,973 | 1,836 | 144 | 138 | 145 | 141 | 157 | 154 | 153 | 159 | 144 | 156 | 158 | 167 | |
| Imports (general): | | | | | | | | | | | | | | | |
| Metal and alloys, crude..... do..... | 710.7 | 679.4 | 60.1 | 47.8 | 53.1 | 47.0 | 36.6 | 73.7 | 93.3 | 91.4 | 79.5 | 72.4 | 62.4 | 64.1 | 70.1 |
| Plates, sheets, bars, etc..... do..... | 142.5 | 214.3 | 18.2 | 17.5 | 22.1 | 21.7 | 24.1 | 21.8 | 25.1 | 21.6 | 23.7 | 22.8 | 22.3 | 30.5 | 21.5 |
| Exports: | | | | | | | | | | | | | | | |
| Metal and alloys, crude..... do..... | 344.2 | 401.2 | 42.1 | 27.3 | 56.1 | 13.4 | 15.4 | 51.2 | 9.0 | 16.4 | 40.9 | 36.6 | 45.8 | 30.2 | 56.0 |
| Plates, sheets, bars, etc..... do..... | 281.9 | 209.0 | 12.1 | 12.6 | 13.9 | 13.2 | 20.6 | 15.9 | 13.6 | 14.0 | 13.4 | 14.6 | 15.9 | 16.5 | 15.8 |
| Price, primary ingot, 99.5% minimum..... \$ per lb.. | 0.7600 | 0.7600 | 0.7600 | 0.7600 | 0.7600 | 0.7600 | 0.7600 | 0.7600 | 0.7600 | 0.7600 | 0.7600 | 0.7600 | 0.7898 | 0.8100 | 0.8100 |
| Aluminum products: | | | | | | | | | | | | | | | |
| Shipments: | | | | | | | | | | | | | | | |
| Ingot and mill prod. (net ship.)..... mil. lb.. | 13,237 | 11,960 | 943 | 1,108 | 908 | 928 | 1,154 | 1,046 | 1,198 | 1,159 | 1,061 | 1,224 | 1,202 | | |
| Mill products, total..... do..... | 10,328 | 9,108 | 719 | 679 | 772 | 753 | 946 | 865 | 1,003 | 924 | 878 | 890 | 872 | | |
| Sheet and plate..... do..... | 5,978 | 5,329 | 419 | 390 | 461 | 434 | 547 | 503 | 622 | 573 | 552 | 522 | 514 | | |
| Castings..... do..... | 1,581 | 1,306 | 98 | 85 | 105 | 112 | 135 | 117 | 133 | 136 | 104 | 123 | 128 | | |
| Inventories, total (ingot, mill products, and scrap), end of period..... mil. lb.. | 6,607 | 6,200 | 6,391 | 6,200 | 6,158 | 6,093 | 5,892 | 5,744 | 5,579 | 5,439 | 5,472 | 5,375 | 5,248 | | |
| Copper: | | | | | | | | | | | | | | | |
| Production: | | | | | | | | | | | | | | | |
| Mine, recoverable copper..... thous. met. tons.. | 1,538.2 | 1,139.6 | 89.7 | 81.0 | 90.7 | 78.2 | 92.0 | 89.0 | 96.7 | 89.9 | 80.7 | 83.2 | 89.8 | 94.5 | |
| Refinery, primary..... do..... | 1,544.0 | 1,227.1 | 114.2 | 102.8 | 100.1 | 98.5 | 115.4 | 108.2 | 108.9 | 116.9 | 78.5 | 85.4 | 88.5 | 94.9 | |
| From domestic ores..... do..... | 1,430.2 | 1,064.8 | 98.1 | 85.4 | 81.5 | 79.3 | 100.4 | 89.3 | 90.9 | 100.6 | 69.9 | 76.3 | 71.9 | 80.5 | |
| From foreign ores..... do..... | 113.8 | 162.2 | 16.1 | 17.5 | 18.6 | 19.2 | 15.0 | 18.9 | 18.0 | 16.3 | 8.6 | 9.0 | 16.6 | 14.4 | |
| Secondary, recovered as refined..... do..... | 631.9 | 570.2 | 56.8 | 44.6 | | | | | | | | | | | |
| Imports (general): | | | | | | | | | | | | | | | |
| Refined, unrefined, scrap (copper cont.)..... do..... | 502.5 | 518.7 | 42.3 | 39.7 | 50.6 | 42.6 | 65.5 | 94.7 | 73.9 | 74.4 | 68.2 | 76.0 | 41.6 | 47.6 | 40.3 |
| Refined..... do..... | 359.3 | 259.8 | 26.2 | 21.9 | 34.0 | 27.0 | 44.1 | 71.6 | 45.0 | 54.0 | 50.8 | 49.6 | 28.1 | 30.7 | 30.0 |
| Exports: | | | | | | | | | | | | | | | |
| Refined and scrap..... do..... | 340.6 | 381.1 | 34.3 | 22.8 | 33.4 | 14.5 | 19.6 | 23.0 | 21.4 | 21.3 | 30.9 | 35.6 | 13.7 | 28.0 | 10.3 |
| Refined..... do..... | 28.1 | 35.0 | 0.8 | 1.1 | 13.4 | 0.7 | 1.5 | 2.0 | 3.2 | 2.9 | 18.1 | 13.4 | 4.1 | 14.2 | 2.8 |
| Consumption, refined (by mills, etc.)..... thous. sh. tons.. | 2,045 | 1,790 | | 390 | | | | | | | | | | | |
| Stocks, refined, end of period..... do..... | 511 | 668 | | 668 | | | | | | | | | | | |
| Price, electrolytic (wirebars), dom., delivered..... \$ per lb.. | 0.8512 | 0.7431 | 0.7297 | 0.7423 | 0.8022 | 0.8402 | 0.8207 | 0.8349 | 0.8563 | 0.8184 | 0.8295 | 0.8054 | 0.7759 | 0.7239 | 0.6958 |

See footnotes at end of tables.

| Unless otherwise stated in footnotes below, data through 1982 and methodological notes are as shown in BUSINESS STATISTICS: 1982 | 1981 | 1982 | 1982 | | 1983 | | | | | | | | | | | |
|---|----------|----------|---------|---------|--------|--------|--------|--------|--------|--------|--------|--------|--------|---------|--------|---------|
| | Annual | | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June | July | Aug. | Sept. | Oct. | Nov. | Dec. |
| METALS AND MANUFACTURES—Continued | | | | | | | | | | | | | | | | |
| NONFERROUS METALS AND PRODUCTS—Continued | | | | | | | | | | | | | | | | |
| Copper-base mill and foundry products, shipments (quarterly total): | | | | | | | | | | | | | | | | |
| Braz mill products.....mil. lb. | 2,622 | 2,014 | | 425 | | | | | | | | | | | | |
| Copper wire mill products (copper cont.) do. | 2,847 | 2,393 | | 530 | | | | | | | | | | | | |
| Braz and bronze foundry products do. | 471 | 405 | | 94 | | | | | | | | | | | | |
| Lead: | | | | | | | | | | | | | | | | |
| Production: | | | | | | | | | | | | | | | | |
| Mine, recoverable lead.....thous. met. tons. | 445.5 | *512.4 | *41.8 | *45.1 | 44.7 | 39.4 | 37.2 | 36.6 | 35.7 | 28.3 | 35.1 | 43.1 | 37.2 | 37.0 | | |
| Recovered from scrap (lead cont.) do. | *641.1 | *571.3 | 41.9 | 41.5 | 41.3 | 37.4 | 41.0 | 41.3 | 42.5 | 37.3 | 37.2 | 39.6 | 43.4 | 48.9 | | |
| Imports (general), ore (lead cont.), metal do. | 68.7 | 50.1 | 1.9 | 2.4 | 2.1 | 8.1 | 2.4 | 6.3 | 6.5 | 4.2 | 3.5 | 6.0 | 2.1 | 6.4 | 5.2 | |
| Consumption, total do. | 1,167.1 | *1,075.4 | *81.5 | *86.8 | 82.3 | 70.9 | 80.4 | 83.1 | 81.9 | 90.6 | 79.8 | 94.6 | 104.2 | 102.3 | | |
| Stocks, end of period: | | | | | | | | | | | | | | | | |
| Producers', ore, base bullion, and in process (lead content), ABMS.....thous. met. tons. | 83.3 | 75.0 | 75.9 | 75.0 | 75.3 | 73.6 | 65.3 | 59.0 | 59.5 | 64.5 | 65.4 | 68.5 | 71.5 | 69.1 | 66.7 | |
| Refiners' (primary), refined and antimonial (lead content).....thous. met. tons. | 79.5 | 73.5 | 73.6 | 73.5 | 78.1 | 85.6 | 80.4 | 83.5 | 93.7 | 89.4 | 86.5 | 75.5 | 59.3 | 56.3 | | |
| Consumers' (lead content) do. | 123.2 | *97.2 | 77.4 | 77.4 | 80.0 | 78.3 | 79.0 | 77.5 | 72.5 | 86.5 | 72.9 | 62.5 | 66.2 | 68.9 | | |
| Scrap (lead-base, purchased), all smelters (gross weight).....thous. met. tons. | 58.8 | 33.5 | 37.1 | 33.5 | 27.9 | 25.9 | 21.6 | 23.6 | 20.0 | 21.3 | 25.2 | 27.4 | 24.8 | 30.3 | | |
| Price, common grade, delivered \$ per lb. | 0.3653 | 0.2554 | 0.2161 | 0.2047 | 0.2203 | 0.2112 | 0.2073 | 0.2117 | 0.2022 | 0.1941 | 0.1932 | 0.1946 | 0.2169 | 0.2538 | | |
| Tin: | | | | | | | | | | | | | | | | |
| Imports (for consumption): | | | | | | | | | | | | | | | | |
| Ore (tin content).....metric tons. | 232 | 1,931 | 88 | 277 | 173 | 51 | 34 | 45 | 3 | 51 | 122 | | 45 | 71 | 207 | |
| Metal, unwrought, unalloyed do. | 45,874 | 27,939 | 2,233 | 2,100 | 3,434 | 1,867 | 2,365 | 3,578 | 2,845 | 2,778 | 2,056 | 2,757 | 3,325 | 3,671 | 2,147 | |
| Recovery from scrap, total (tin cont.) do. | *15,438 | 12,372 | 1,008 | 1,000 | 886 | 914 | 971 | 1,008 | 954 | 1,118 | 986 | 1,055 | 1,130 | | | |
| As metal.....do. | *1,587 | 1,641 | 192 | 130 | 116 | 114 | 176 | 197 | 171 | 207 | 188 | 242 | 200 | | | |
| Consumption, total do. | *54,373 | 53,450 | 4,500 | 4,400 | 4,400 | 4,700 | 4,900 | 4,700 | 4,700 | 4,800 | 4,300 | 4,600 | 4,700 | 4,800 | | |
| Primary do. | *40,229 | 38,700 | 3,200 | 3,100 | 3,200 | 3,400 | 3,600 | 3,500 | 3,500 | 3,500 | 3,100 | 3,400 | 3,400 | 3,500 | | |
| Exports, incl. reexports (metal) do. | 6,081 | *9,357 | 241 | 256 | 368 | 382 | 298 | 221 | 235 | 311 | 298 | 375 | 226 | 298 | 260 | |
| Stocks, pig (industrial), end of period do. | 5,988 | 3,152 | 3,437 | 3,152 | 4,609 | 3,513 | 3,815 | 4,026 | 3,527 | 3,634 | 3,931 | 4,091 | 3,604 | 3,074 | | |
| Price, Straits quality (delivered) \$ per lb. | 7.3305 | 6.5392 | 6.1347 | 6.1434 | 6.2443 | 6.5070 | 6.6772 | 6.8759 | 6.6710 | 6.6707 | 6.5968 | 6.4838 | 6.4510 | 6.4683 | | |
| Zinc: | | | | | | | | | | | | | | | | |
| Mine prod., recoverable zinc.....thous. met. tons. | 312.4 | *300.3 | 25.7 | 23.1 | 25.0 | 22.9 | 25.5 | 22.9 | 22.3 | 21.0 | 20.0 | 23.9 | 22.9 | 23.7 | | |
| Imports (general): | | | | | | | | | | | | | | | | |
| Ores (zinc content) do. | 117.7 | 49.3 | 2.3 | 3.6 | 3.7 | 2.1 | 2.5 | 2.4 | 6.6 | 5.6 | 14.2 | 7.1 | 1.1 | 2.7 | 4.1 | |
| Metal (slab, blocks) do. | *611.9 | *456.1 | 61.5 | 41.0 | 35.9 | 25.4 | 42.6 | 51.2 | 60.4 | 54.0 | 43.0 | 50.7 | 60.4 | 64.0 | 66.6 | |
| Consumption (recoverable zinc content): | | | | | | | | | | | | | | | | |
| Ores.....do. | *60.6 | 53.1 | 4.7 | 4.7 | 4.7 | 3.8 | 5.2 | 5.1 | 4.9 | 4.4 | 4.4 | 3.3 | 2.0 | 3.4 | | |
| Scrap, all types do. | *288.7 | 208.1 | 17.1 | 16.8 | 17.2 | 16.7 | 14.4 | 14.6 | 14.4 | 13.5 | 13.4 | 16.9 | 16.7 | 17.4 | | |
| Slab zinc: @ | | | | | | | | | | | | | | | | |
| Production, total \$.....thous. met. tons. | *376.8 | *302.5 | 18.7 | 18.1 | 18.2 | 20.7 | 22.7 | 22.4 | 23.5 | 21.8 | 16.0 | 23.2 | 22.7 | 24.1 | 24.7 | 21.8 |
| Consumption, fabricators do. | *840.9 | *709.5 | 53.7 | 50.8 | 61.8 | 59.9 | 68.8 | 66.7 | 64.1 | 65.7 | 55.8 | 64.5 | 67.2 | 65.4 | | |
| Exports do. | 0.3 | 0.3 | (*) | 0.1 | 1.4 | (*) | (*) | (*) | 0.1 | (*) | (*) | (*) | (*) | (*) | (*) | |
| Stocks, end of period: | | | | | | | | | | | | | | | | |
| Producers', at smelter (ABMS) do. | 44.7 | 28.2 | 21.5 | 24.6 | 21.9 | 22.1 | 19.4 | 17.9 | 19.2 | 20.4 | 20.1 | 13.6 | 9.6 | 14.5 | 16.1 | 16.7 |
| Consumers' do. | 81.9 | 77.6 | 62.2 | 62.0 | 69.7 | 65.8 | 70.4 | 73.4 | 75.6 | 70.9 | 68.1 | 71.5 | 74.9 | 73.0 | | |
| Price, Prime Western \$ per lb. | 0.4456 | 0.3847 | 0.4039 | 0.3846 | 0.3860 | 0.3806 | 0.3790 | 0.3800 | 0.3811 | 0.3946 | 0.4001 | 0.4056 | 0.4298 | 0.4611 | 0.4755 | |
| MACHINERY AND EQUIPMENT | | | | | | | | | | | | | | | | |
| Heating, combustion, atmosphere equipment, new orders (domestic), net, qtrly # mil \$. | 470.0 | *296.9 | | 60.6 | | | 70.3 | | | 60.5 | | | 68.8 | | | |
| Electric processing heating equipment do. | 106.9 | 65.4 | | 9.6 | | | 24.4 | | | 19.2 | | | 20.5 | | | |
| Fuel-fired processing heating equip do. | 225.4 | 128.2 | | 25.9 | | | 19.7 | | | 10.0 | | | 16.8 | | | |
| Material handling equipment (industrial): | | | | | | | | | | | | | | | | |
| Orders (new), index, seas. adj. 1967=100. | 382.0 | 249.2 | 206.0 | 150.7 | 215.8 | 194.2 | 222.7 | 246.9 | 248.9 | 283.6 | 344.3 | 249.3 | 271.9 | | | |
| Industrial trucks (electric), shipments: | | | | | | | | | | | | | | | | |
| Hand (motorized).....number. | 18,734 | 13,988 | 1,299 | | | | | | | | | | | | | |
| Rider-type do. | 19,784 | 14,859 | 1,379 | | | | | | | | | | | | | |
| Industrial trucks and tractors (internal combustion engines), shipments.....number. | 31,885 | 18,553 | 1,447 | | | | | | | | | | | | | |
| Industrial supplies, machinery and equipment: | | | | | | | | | | | | | | | | |
| New orders index, seas. adjusted 1977=100. | 123.4 | 94.6 | 84.1 | 83.6 | 84.7 | 83.9 | 85.9 | 88.2 | 91.6 | 100.4 | 103.1 | 104.1 | 105.0 | 106.6 | 109.1 | |
| Industrial suppliers distribution: | | | | | | | | | | | | | | | | |
| Sales index, seas. adjusted 1977=100. | 142.3 | 120.9 | 106.8 | 100.7 | 103.5 | 104.2 | 107.6 | 113.5 | 112.0 | 111.6 | 112.2 | 121.0 | 121.6 | 119.0 | 121.0 | 119.4 |
| Inflation index, not seas. adj. (tools, material handling equip., valves, fittings, abrasives, fasteners, metal products, etc.) 1977=100. | 144.3 | 153.1 | 153.5 | 153.7 | 153.9 | 154.6 | 154.8 | 155.1 | 155.1 | 155.3 | 155.1 | 154.5 | 154.8 | 154.9 | 155.5 | 156.3 |
| Fluid power products shipments indexes: | | | | | | | | | | | | | | | | |
| Hydraulic products, seas. adj. 1972=100. | 279 | 208 | 166 | 143 | 169 | 168 | 178 | 180 | 192 | 197 | 197 | 208 | 223 | 229 | 238 | |
| Pneumatic products, seas. adj. do. | 249 | 202 | 184 | 174 | 182 | 183 | 190 | 185 | 194 | 198 | 193 | 207 | 235 | 231 | 263 | |
| Machine tools: | | | | | | | | | | | | | | | | |
| Metal cutting type tools: | | | | | | | | | | | | | | | | |
| Orders, new (net), total.....mil. \$. | 2,228.10 | 1,064.45 | 62.75 | 85.80 | 57.05 | 77.40 | 89.65 | 79.25 | 93.60 | 96.45 | 128.75 | 91.00 | 102.45 | *129.45 | 115.35 | *91.15 |
| Domestic do. | 1,945.80 | 889.60 | 47.45 | 84.20 | 51.35 | 69.55 | 84.95 | 73.65 | 88.20 | 88.45 | 124.65 | 82.65 | 98.60 | *115.60 | 107.65 | *84.05 |
| Shipments, total do. | 4,104.50 | 2,894.75 | 155.70 | 204.30 | 107.40 | 128.80 | 134.40 | 112.95 | 98.80 | 145.75 | 75.40 | 82.85 | 94.10 | *102.05 | 107.25 | *182.30 |
| Domestic do. | 3,552.45 | 2,598.60 | 134.80 | 184.20 | 93.40 | 116.70 | 119.70 | 100.55 | 88.60 | 119.05 | 61.90 | 72.75 | 85.50 | *93.15 | 96.15 | *152.70 |
| Order backlog, end of period do. | 2,873.3 | 1,043.0 | 1,161.5 | 1,043.0 | 992.6 | 941.2 | 896.5 | 862.8 | 857.6 | 808.3 | 861.6 | 869.8 | 878.2 | *905.6 | 913.6 | *822.5 |
| Metal forming type tools: | | | | | | | | | | | | | | | | |
| Orders, new (net), total do. | 716.75 | 433.30 | 25.45 | 35.15 | 34.80 | 20.10 | 35.85 | 39.30 | 41.70 | 48.80 | 46.35 | 46.25 | 53.35 | 73.10 | 44.90 | *60.00 |
| Domestic do. | 616.85 | 371.75 | 21.90 | 33.50 | 28.95 | 18.70 | 32.50 | 37.40 | 37.90 | 41.10 | 42.00 | 42.00 | 49.55 | 40.85 | 40.85 | *48.30 |
| Shipments, total do. | 991.10 | 709.65 | 37.80 | 59.85 | 45.45 | 29.55 | 41.85 | 37.85 | 37.05 | 37.25 | 36.95 | 30.15 | 37.60 | 43.35 | 40.45 | *56.05 |
| Domestic do. | 824.20 | 599.75 | 33.70 | 41.50 | 38.05 | 26.55 | 36.40 | 35.00 | 35.05 | 33.10 | 33.95 | 28.90 | 33.15 | 40.85 | 37.10 | *54.35 |
| Order backlog, end of period do. | 427.0 | 150.6 | 175.3 | 150.6 | 140.0 | 130.5 | 124.5 | 126.0 | 130.6 | 142.2 | 151.6 | 167.6 | 183.4 | 213.2 | 217.6 | *221.6 |

See footnotes at end of tables.

| Unless otherwise stated in footnotes below, data through 1982 and methodological notes are as shown in BUSINESS STATISTICS: 1982 | 1981 | 1982 | 1982 | | 1983 | | | | | | | | | | |
|--|--------|------|------|------|------|------|------|------|-----|------|------|------|-------|------|------|
| | Annual | | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June | July | Aug. | Sept. | Oct. | Nov. | Dec. |

METALS AND MANUFACTURES—Continued

| MACHINERY AND EQUIPMENT—Continued | | | | | | | | | | | | | | | | | |
|--|--------|---------|---------|-------|--------|------------------|------------------|------------------|------------------|-------|------------------|-------|-------|------------------|--------|-------|--------|
| Tractors used in construction, shipments, qtrly: | | | | | | | | | | | | | | | | | |
| Tracklaying, total | units. | 15,789 | 7,053 | 365 | 208 | (¹) | (¹) | 234 | (¹) | 784 | 727 | 556 | 475 | 797 | 717 | | |
| mil. \$. | | 1,569.9 | 793.5 | 22.6 | 16.0 | (¹) | (¹) | 16.0 | (¹) | 69.3 | 66.5 | 48.8 | 33.9 | 71.2 | 64.9 | | |
| Wheel (contractors' off-highway) | units. | 4,309 | 2,443 | | 405 | | | 251 | | | *284 | | | 515 | | | |
| mil. \$. | | 410.9 | 222.2 | | 30.7 | | | 15.4 | | | *31.7 | | | 49.9 | | | |
| Tractor shovel loaders (integral units only), wheel and tracklaying types | units. | 33,369 | 24,128 | | *5,063 | | | (¹) | | | (¹) | | | (¹) | | | |
| mil. \$. | | 1,605.5 | 1,022.3 | | *181.2 | | | (¹) | | | (¹) | | | (¹) | | | |
| Tractors, wheel, farm, nonfarm (ex. garden and construction types), ship., qtrly..... | units. | 141,170 | 80,785 | 4,796 | 7,118 | 4,897 | 4,578 | 5,092 | 6,626 | 8,673 | 8,489 | 5,412 | 5,738 | *13,838 | 12,994 | | |
| mil. \$. | | 3,479.3 | 2,491.6 | 145.5 | 249.5 | 157.4 | 220.3 | 161.4 | 221.9 | 314.5 | 307.7 | 214.8 | 142.8 | *391.6 | 391.4 | | |
| ELECTRICAL EQUIPMENT | | | | | | | | | | | | | | | | | |
| Batteries (auto.-type replacement), ship | thous. | 53,598 | 54,214 | 5,237 | 5,280 | 3,708 | 3,070 | 3,730 | 3,509 | 3,720 | 4,032 | 3,914 | 5,100 | 6,373 | 6,548 | 6,105 | |
| Radio sets, production, total market | thous. | 31,476 | 31,782 | 3,221 | *2,364 | 2,159 | 2,137 | *2,789 | 2,266 | 2,636 | *2,638 | 3,095 | 3,315 | *3,218 | 4,441 | 4,249 | |
| Television sets (incl. combination models), production, total market | thous. | 18,480 | 16,405 | 1,161 | *1,229 | 1,151 | 1,298 | *1,561 | 1,282 | 1,313 | *1,938 | 1,517 | 1,610 | *2,303 | 2,050 | 1,731 | *1,925 |
| Household major appliances (electrical), factory shipments (domestic and export) # | thous. | 30,482 | 26,683 | 2,116 | *1,891 | 2,179 | 2,158 | 2,744 | 2,507 | 2,597 | 2,897 | 2,672 | 3,081 | 2,978 | 3,046 | 2,820 | 2,535 |
| Air conditioners (room) | do. | 3,692 | 2,761 | 71 | *84 | 89 | 130 | 309 | 259 | 300 | 265 | 306 | 108 | 58 | 32 | 52 | 98 |
| Dishwashers | do. | 2,484 | 2,170 | 206 | 178 | 213 | 197 | 248 | 214 | 259 | 276 | 196 | 340 | 291 | 311 | 302 | 245 |
| Disposers (food waste) | do. | 3,179 | *2,780 | 260 | *237 | 264 | 294 | 309 | 313 | 249 | 298 | 280 | 316 | 322 | 360 | 393 | 264 |
| Ranges | do. | 2,328 | 2,035 | 195 | 175 | 190 | 183 | 232 | 200 | 252 | 248 | 197 | 269 | 250 | 265 | 254 | 211 |
| Refrigerators | do. | 4,944 | 4,364 | 310 | 262 | 363 | 336 | 403 | 361 | 463 | 520 | 505 | 580 | 556 | 494 | 410 | 321 |
| Freezers | do. | 1,605 | 1,340 | 80 | 73 | 103 | 97 | 117 | 111 | 112 | 136 | 141 | 128 | 113 | 85 | 72 | 77 |
| Washers | do. | 4,365 | 4,019 | 319 | 252 | 364 | 353 | 420 | 352 | 416 | 399 | 322 | 470 | 438 | 412 | 377 | 292 |
| Dryers (incl. gas) | do. | 2,977 | 2,728 | 251 | 193 | 260 | 251 | 283 | 236 | 282 | 264 | 206 | 317 | 309 | 323 | 313 | 250 |
| Vacuum cleaners (qtrly.) | do. | 7,785 | 7,536 | | 1,812 | | | 2,082 | | | 1,799 | | | 2,214 | | | |
| GAS EQUIPMENT (RESIDENTIAL) | | | | | | | | | | | | | | | | | |
| Furnaces, gravity and forced-air, shipments | thous. | 1,417 | 1,156 | 127 | 138 | 129 | 120 | 119 | 112 | 101 | 108 | 113 | 146 | 176 | 197 | 169 | |
| Ranges, total, sales | do. | 1,496 | 1,368 | 114 | 126 | 108 | 112 | 134 | 127 | 129 | 154 | 104 | 128 | 156 | 136 | 134 | |
| Water heaters (storage), automatic, sales | do. | 2,785 | 3,041 | 236 | 257 | 274 | 274 | 288 | 301 | 259 | 265 | 238 | 248 | 239 | 280 | 253 | |

PETROLEUM, COAL, AND PRODUCTS

| COAL | | | | | | | | | | | | | | | | | |
|---|------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|--------|-------|-------|-------|
| Anthracite: | | | | | | | | | | | | | | | | | |
| Production † | thous. sh. tons. | 5,423 | 4,588 | 373 | 410 | 253 | 230 | 333 | 269 | 277 | 332 | 358 | 449 | 433 | | | |
| Exports | do. | 2,249 | 980 | 107 | 43 | 5 | 2 | 30 | 28 | 66 | 38 | 79 | 115 | 117 | 139 | 93 | |
| Price, wholesale | Index, 1967=100. | 582.2 | 640.3 | 638.0 | 638.0 | 636.0 | 635.9 | 634.2 | 621.7 | 603.1 | 605.1 | 613.3 | 610.4 | 610.4 | 610.4 | 611.7 | 612.0 |
| Bituminous: | | | | | | | | | | | | | | | | | |
| Production † | thous. sh. tons. | 818,352 | 833,523 | 63,682 | 62,726 | 61,850 | 60,257 | 68,128 | 60,361 | 62,703 | 61,991 | 56,110 | 72,524 | 69,949 | | | |
| Consumption, total † | do. | 728,543 | 703,561 | 56,529 | 59,881 | 62,872 | 54,353 | 55,153 | 52,543 | 54,138 | 58,123 | | | | | | |
| Electric power utilities | do. | 595,575 | 592,591 | 47,699 | 50,814 | 53,279 | 45,699 | 46,965 | 43,497 | 45,586 | 50,274 | 60,301 | 64,079 | | | | |
| Industrial, total | do. | 127,527 | 104,372 | 8,135 | 8,224 | 8,733 | 8,114 | 7,737 | 8,544 | 8,248 | 7,609 | | | | | | |
| Coke plants (oven and beehive) | do. | 60,888 | 40,859 | 2,691 | 2,586 | 2,810 | 2,740 | 2,565 | 3,204 | 3,143 | 2,732 | | | | | | |
| Residential and commercial | do. | 5,440 | 6,598 | 695 | 843 | 860 | 540 | 451 | 502 | 304 | 240 | | | | | | |
| Stocks, end of period, total † | do. | 179,607 | 189,085 | 190,551 | 189,085 | 184,936 | 184,595 | 185,308 | 187,208 | 190,767 | 190,742 | | | | | | |
| Electric power utilities | do. | 163,356 | 175,053 | 176,308 | 175,053 | 171,725 | 172,205 | 173,740 | 175,251 | 178,422 | 178,006 | 162,277 | 155,708 | | | | |
| Industrial, total | do. | 16,251 | 14,032 | 14,243 | 14,032 | 13,211 | 12,390 | 11,568 | 11,957 | 12,345 | 12,736 | | | | | | |
| Oven-coke plants | do. | 6,446 | 4,625 | 4,892 | 4,625 | 4,323 | 4,021 | 3,718 | 4,080 | 4,442 | 4,805 | | | | | | |
| Exports | do. | 110,243 | 105,244 | 7,700 | 6,020 | 4,465 | 4,376 | 6,258 | 6,077 | 6,877 | 7,231 | 6,043 | 8,251 | 7,393 | 7,978 | 5,726 | |
| Price, wholesale | Index, 1967=100. | 493.7 | 530.4 | 535.5 | 534.6 | 531.5 | 529.2 | 534.6 | 534.3 | 532.0 | 530.8 | 531.3 | *533.2 | 532.8 | 533.3 | 536.6 | 539.1 |
| COKE | | | | | | | | | | | | | | | | | |
| Production: | | | | | | | | | | | | | | | | | |
| Beehive and oven (byproduct) | thous. sh. tons. | 42,786 | 28,115 | | 5,509 | | | 5,579 | | | 6,451 | | | 6,753 | | | |
| Petroleum coke ‡ | do. | 28,486 | 29,908 | 2,540 | 2,670 | 2,528 | 2,218 | 2,404 | 2,284 | 2,611 | 2,580 | 2,649 | 2,735 | 2,577 | 2,610 | | |
| Stocks, end of period: | | | | | | | | | | | | | | | | | |
| Oven-coke plants, total | do. | 6,724 | 8,190 | | 8,190 | | | 5,781 | | | 4,569 | | | 3,875 | | | |
| At furnace plants | do. | 6,320 | 7,858 | | 7,858 | | | 5,469 | | | 4,220 | | | 3,577 | | | |
| At merchant plants | do. | 403 | 331 | | 331 | | | 312 | | | 348 | | | 298 | | | |
| Petroleum coke | do. | 900 | 1,344 | 1,338 | 1,344 | 1,407 | 1,379 | 1,317 | 1,324 | 1,390 | 1,230 | 963 | 891 | 966 | 1,110 | | |
| Exports | do. | 1,251 | 1,109 | 66 | 34 | 66 | 51 | 37 | 99 | 72 | 41 | 248 | 32 | 45 | 49 | 47 | |
| PETROLEUM AND PRODUCTS | | | | | | | | | | | | | | | | | |
| Crude petroleum: | | | | | | | | | | | | | | | | | |
| Oil wells completed | number. | 37,684 | *40,300 | 3,279 | *4,087 | 2,381 | 2,899 | 3,462 | 3,028 | 3,186 | 3,514 | 2,683 | 2,641 | 3,733 | 2,970 | 3,237 | 3,470 |
| Price, wholesale | Index, 1967=100. | 803.5 | 733.4 | 733.6 | 720.0 | 719.7 | 692.9 | 678.0 | 678.0 | 678.0 | 677.9 | 675.7 | *675.1 | 676.1 | 676.1 | 676.0 | 674.8 |
| Gross input to crude oil distillation | units | 4,654.2 | 4,442.6 | 364.4 | 368.8 | 354.1 | 308.0 | 344.7 | 349.9 | 373.9 | 378.2 | 390.5 | 382.0 | 373.7 | 371.2 | | |
| Refinery operating ratio | % of capacity. | 69 | 70 | 71 | 70 | 68 | 65 | 66 | 69 | 72 | 75 | 75 | 74 | 76 | 73 | | |
| All oils, supply, demand, and stocks: | | | | | | | | | | | | | | | | | |
| New supply, total † | mil. bbl. | 5,922.5 | 5,608.2 | 483.1 | 461.3 | 456.6 | 391.7 | 430.5 | 449.2 | 469.0 | 464.4 | 493.7 | 505.1 | 492.3 | 482.8 | | |
| Production: | | | | | | | | | | | | | | | | | |
| Crude petroleum | do. | 3,128.6 | 3,156.7 | 260.9 | 266.5 | 267.7 | 242.5 | 269.0 | 260.6 | 269.2 | 260.3 | 268.0 | 268.2 | 260.0 | 268.3 | | |
| Natural gas plant liquids | do. | 605.5 | 585.1 | 49.9 | 52.0 | 53.4 | 45.9 | 49.0 | 46.3 | 48.0 | 47.6 | 49.3 | 49.7 | 49.7 | 51.6 | | |
| Imports: | | | | | | | | | | | | | | | | | |
| Crude and unfinished oils | do. | 1,654.2 | 1,352.4 | 122.8 | 100.7 | 97.4 | 68.7 | 75.1 | 102.7 | 108.4 | 114.8 | 128.3 | 138.2 | 136.5 | 115.1 | | |
| Refined products | do. | 534.2 | 514.0 | 49.6 | 42.0 | 38.2 | 34.6 | 37.4 | 39.6 | 43.4 | 41.7 | 48.1 | 49.0 | 46.1 | 47.9 | | |
| Change in stocks, all oils (decrease,—) | do. | 63.4 | -53.7 | 22.8 | -25.3 | 22.9 | -20.9 | -56.4 | 0.2 | 21.4 | 12.1 | 24.9 | 33.2 | 24.8 | 19.7 | | |
| Demand, total | do. | 6,078.1 | 5,880.4 | 473.5 | 506.8 | 487.9 | 437.8 | 504.8 | 467.6 | 468.0 | 481.6 | 480.0 | 496.9 | 482.4 | 481.2 | | |
| Exports: | | | | | | | | | | | | | | | | | |
| Crude petroleum | do. | 83.2 | 86.3 | 7.9 | 6.0 | 3.6 | 7.3 | 5.4 | 2.6 | 8.7 | 4.3 | 5.3 | 5.3 | 4.3 | | | |
| Refined products | do. | 133.9 | 211.2 | 15.7 | 20.7 | 26.5 | 16.9 | 19.4 | 21.6 | 17.6 | 18.9 | 13.2 | 15.2 | 13.5 | | | |

See footnotes at end of tables.

| Unless otherwise stated in footnotes below, data through 1982 and methodological notes are shown in BUSINESS STATISTICS: 1982 | 1981 | 1982 | 1982 | | 1983 | | | | | | | | | | | |
|---|------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|----------|---------|---------|---------|---------|
| | Annual | | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June | July | Aug. | Sept. | Oct. | Nov. | Dec. |
| PETROLEUM, COAL, AND PRODUCTS—Continued | | | | | | | | | | | | | | | | |
| PETROLEUM AND PRODUCTS—Continued | | | | | | | | | | | | | | | | |
| All oils, supply, demand, and stocks—Continued | | | | | | | | | | | | | | | | |
| Domestic product demand, total # | 5,861.1 | 5,582.9 | 450.3 | 480.1 | 457.7 | 413.6 | 480.0 | 443.4 | 441.8 | 458.4 | 462.3 | 476.3 | 461.9 | 463.4 | | |
| Gasoline | 2,415.6 | 2,396.1 | 197.6 | 203.6 | 185.8 | 169.4 | 212.8 | 195.8 | 203.5 | 211.1 | 211.0 | 216.2 | 201.8 | 204.9 | | |
| Kerosene | 46.3 | 47.0 | 4.2 | 5.8 | 5.6 | 4.3 | 3.9 | 3.9 | 2.9 | 2.3 | 2.6 | 3.0 | 2.9 | 3.4 | | |
| Distillate fuel oil | 1,032.5 | 974.9 | 74.2 | 88.5 | 85.6 | 79.3 | 89.9 | 81.4 | 72.6 | 75.8 | 69.7 | 76.5 | 77.0 | 80.8 | | |
| Residual fuel oil | 762.0 | 626.5 | 47.7 | 49.6 | 48.8 | 43.9 | 48.7 | 40.9 | 40.6 | 39.5 | 40.5 | 42.2 | 39.7 | 38.0 | | |
| Jet fuel | 367.7 | 369.6 | 31.6 | 32.7 | 29.3 | 29.4 | 31.6 | 31.6 | 31.2 | 32.1 | 32.1 | 33.4 | 32.2 | 31.2 | | |
| Lubricants | 56.0 | 51.0 | 4.8 | 3.5 | 3.3 | 3.5 | 4.8 | 4.2 | 4.7 | 4.6 | 4.4 | 4.6 | 4.9 | 5.2 | | |
| Asphalt | 124.0 | 124.4 | 8.9 | 5.6 | 13.7 | 3.8 | 6.2 | 7.8 | 12.8 | 17.2 | 17.7 | 20.3 | 17.7 | 14.4 | | |
| Liquefied gases | 535.0 | 547.3 | 47.5 | 50.9 | 64.7 | 45.8 | 40.8 | 37.0 | 33.9 | 35.1 | 39.8 | 38.0 | 43.7 | 46.1 | | |
| Stocks, end of period, total | 1,483.6 | 1,429.9 | 1,455.2 | 1,429.9 | 1,452.8 | 1,431.9 | 1,375.4 | 1,375.7 | 1,397.1 | 1,409.3 | 1,434.2 | 1,467.4 | 1,492.1 | 1,511.9 | | |
| Crude petroleum | 593.8 | 643.6 | 647.5 | 643.6 | 661.5 | 672.2 | 670.4 | 683.6 | 681.4 | 686.3 | 682.7 | 706.9 | 712.6 | 718.2 | | |
| Strategic petroleum reserve | 230.3 | 293.8 | 290.0 | 293.8 | 300.6 | 306.1 | 311.8 | 317.7 | 326.8 | 332.5 | 340.7 | 351.8 | 361.0 | 367.2 | | |
| Unfinished oils, natural gasoline, etc. | 177.3 | 158.1 | 165.4 | 158.1 | 165.6 | 165.9 | 166.1 | 166.4 | 164.6 | 165.4 | 164.0 | 170.1 | 170.1 | 171.8 | | |
| Refined products | 712.5 | 628.3 | 642.3 | 628.3 | 625.7 | 593.8 | 539.0 | 525.7 | 551.1 | 557.5 | 587.6 | 590.4 | 609.4 | 621.8 | | |
| Refined petroleum products: | | | | | | | | | | | | | | | | |
| Gasoline (incl. aviation) | | | | | | | | | | | | | | | | |
| Production | 2,349.4 | 2,322.1 | 188.9 | 203.2 | 187.3 | 164.3 | 183.4 | 186.7 | 198.7 | 200.3 | 208.8 | 203.8 | 198.4 | 192.7 | | |
| Stocks, end of period | 206.2 | 196.8 | 191.9 | 196.8 | 210.9 | 209.9 | 186.2 | 185.3 | 189.3 | 185.8 | 194.2 | 187.4 | 192.2 | 190.3 | | |
| Prices (excl. aviation): | | | | | | | | | | | | | | | | |
| Wholesale, regular | 666.0 | 612.5 | 608.7 | 598.5 | 576.7 | 551.4 | 533.5 | 515.3 | 537.2 | 559.5 | 566.6 | *571.2 | 567.6 | 560.5 | 549.4 | 537.1 |
| Retail, regular grade (Lundberg/Platt's): | | | | | | | | | | | | | | | | |
| Leaded | (¹) | | | | | | | | | | | | | | | |
| Unleaded | (¹) | | | | | | | | | | | | | | | |
| Aviation gasoline: | | | | | | | | | | | | | | | | |
| Production | 11.5 | 8.9 | 0.7 | 0.4 | 0.7 | 0.5 | 0.6 | 0.7 | 0.7 | 0.9 | 0.9 | 1.0 | 1.0 | 0.8 | | |
| Stocks, end of period | 2.7 | 2.3 | 2.5 | 2.3 | 2.6 | 2.5 | 2.5 | 2.4 | 2.4 | 2.5 | 2.4 | 2.6 | 2.5 | 2.4 | | |
| Kerosene: | | | | | | | | | | | | | | | | |
| Production | 43.6 | 42.0 | 4.3 | 4.4 | 4.1 | 3.8 | 3.9 | 2.7 | 2.7 | 2.2 | 2.5 | 2.6 | 3.5 | 4.3 | | |
| Stocks, end of period | 11.0 | 10.4 | 11.3 | 10.4 | 9.4 | 8.8 | 8.9 | 8.3 | 8.2 | 8.0 | 8.5 | 8.3 | 9.2 | 10.2 | | |
| Price, wholesale (light distillate) | | | | | | | | | | | | | | | | |
| Index, 1967=100 | 1,039.8 | 996.4 | 985.9 | 992.1 | 975.2 | 959.4 | 939.2 | 908.4 | 897.1 | 894.3 | 882.8 | *880.7 | 879.4 | 888.3 | 884.5 | 880.4 |
| Distillate fuel oil: | | | | | | | | | | | | | | | | |
| Production | 953.8 | 951.3 | 85.8 | 82.3 | 71.7 | 59.8 | 61.7 | 65.1 | 75.8 | 76.4 | 80.6 | 81.0 | 81.7 | 83.1 | | |
| Imports | 63.1 | 34.0 | 4.4 | 3.4 | 1.8 | 1.6 | 1.3 | 2.2 | 4.4 | 5.3 | 8.0 | 9.3 | 7.6 | 7.9 | | |
| Stocks, end of period | 191.5 | 178.6 | 185.6 | 178.6 | 168.2 | 147.7 | 118.7 | 103.2 | 109.2 | 113.8 | 131.0 | 143.5 | 154.7 | 163.3 | | |
| Price, wholesale (middle distillate) | | | | | | | | | | | | | | | | |
| Index, 1967=100 | 1,058.1 | 1,012.7 | 1,041.5 | 1,054.5 | 985.3 | 927.4 | 874.2 | 813.4 | 838.1 | 879.4 | 876.3 | *883.0 | 893.5 | 911.4 | 901.0 | 891.3 |
| Residual fuel oil: | | | | | | | | | | | | | | | | |
| Production | 482.1 | 390.4 | 29.7 | 30.6 | 29.0 | 24.0 | 25.8 | 28.2 | 28.8 | 24.9 | 23.9 | 21.9 | 24.4 | 24.8 | | |
| Imports | 292.1 | 283.1 | 25.1 | 23.2 | 21.4 | 17.7 | 21.3 | 22.3 | 22.0 | 20.3 | 21.2 | 21.9 | 20.7 | 19.6 | | |
| Stocks, end of period | 78.0 | 66.2 | 66.4 | 66.2 | 60.7 | 53.1 | 46.3 | 46.6 | 50.9 | 50.1 | 51.9 | 48.3 | 49.7 | 51.4 | | |
| Price, wholesale | 1,239.0 | 1,182.0 | 1,139.3 | 1,144.0 | 1,056.6 | 1,034.1 | 987.5 | 1,015.7 | 987.7 | 1,034.2 | 1,052.4 | *1,081.6 | 1,174.9 | 1,193.1 | 1,200.7 | 1,184.7 |
| Jet fuel: | | | | | | | | | | | | | | | | |
| Production | 353.2 | 357.0 | 30.5 | 29.4 | 31.2 | 28.2 | 30.3 | 29.4 | 31.2 | 31.3 | 31.9 | 31.4 | 32.8 | 31.2 | | |
| Stocks, end of period | 41.1 | 36.8 | 40.6 | 36.8 | 41.7 | 40.5 | 42.2 | 40.2 | 41.3 | 41.3 | 41.7 | 40.2 | 41.8 | 43.4 | | |
| Lubricants: | | | | | | | | | | | | | | | | |
| Production | 60.6 | 51.6 | 4.4 | 3.6 | 4.2 | 3.7 | 4.0 | 4.2 | 4.5 | 4.4 | 4.6 | 4.7 | 4.7 | 4.9 | | |
| Stocks, end of period | 14.3 | 12.5 | 12.6 | 12.5 | 14.0 | 14.1 | 13.1 | 12.7 | 12.1 | 11.7 | 11.6 | 11.4 | 11.0 | 10.6 | | |
| Asphalt: | | | | | | | | | | | | | | | | |
| Production | 123.5 | 119.4 | 9.7 | 7.5 | *6.4 | 5.9 | 8.4 | 10.7 | 12.3 | 14.9 | 15.1 | 16.2 | 15.1 | 13.3 | | |
| Stocks, end of period | 19.6 | 15.9 | 14.1 | 15.9 | *19.9 | 22.1 | 24.4 | 27.3 | 27.0 | 25.1 | 22.9 | 19.2 | 17.1 | 16.4 | | |
| Liquefied gases (incl. ethane and ethylene): | | | | | | | | | | | | | | | | |
| Production, total | 573.4 | 557.5 | 46.3 | 49.0 | 51.5 | 43.7 | 47.0 | 45.9 | 47.9 | 47.8 | 48.7 | 46.7 | 48.7 | 52.3 | | |
| At gas processing plants (L.P.G.) | 458.6 | 459.0 | 38.5 | 40.5 | 43.0 | 36.1 | 37.9 | 36.2 | 37.9 | 37.0 | 37.6 | 36.1 | 37.8 | 41.7 | | |
| At refineries (L.R.G.) | 114.8 | 98.5 | 7.8 | 8.4 | 8.5 | 7.6 | 9.1 | 9.7 | 10.0 | 10.8 | 11.1 | 10.6 | 10.9 | 10.7 | | |
| Stocks (at plants and refineries) | 134.7 | 94.0 | 101.9 | 94.0 | 83.6 | 81.2 | 82.8 | 86.0 | 96.1 | 106.1 | 112.5 | 118.2 | 118.9 | 120.7 | | |

PULP, PAPER, AND PAPER PRODUCTS

| PULPWOOD AND WASTE PAPER | | | | | | | | | | | | | | | | |
|---------------------------------|---------------------|---------------------|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|--|
| Pulpwood: | | | | | | | | | | | | | | | | |
| Receipts | ¹ 79,336 | ² 73,541 | | | | | | | | | | | | | | |
| Consumption | ¹ 79,350 | ² 73,642 | | | | | | | | | | | | | | |
| Stocks, end of period | ⁵ 9,929 | ⁵ 3,304 | | | | | | | | | | | | | | |
| Waste paper: | | | | | | | | | | | | | | | | |
| Consumption | ¹ 12,872 | ¹ 12,436 | | | | | | | | | | | | | | |
| Stocks, end of period | ¹ 1,010 | ² 902 | | | | | | | | | | | | | | |
| WOODPULP | | | | | | | | | | | | | | | | |
| Production: | | | | | | | | | | | | | | | | |
| Total, all grades # | ¹ 52,789 | ⁴ 48,833 | | | | | | | | | | | | | | |
| Dissolving and special alpha | 1,356 | ¹ 1,104 | | | | | | | | | | | | | | |
| Sulfite | ¹ 38,078 | ³ 36,089 | | | | | | | | | | | | | | |
| Sulfate | ¹ 1,797 | ¹ 1,434 | | | | | | | | | | | | | | |
| Groundwood | ⁵ 5,594 | ⁵ 5,030 | | | | | | | | | | | | | | |
| Semichemical | ³ 7,753 | ³ 2,257 | | | | | | | | | | | | | | |
| Stocks, end of period: | | | | | | | | | | | | | | | | |
| Total, all mills | 1,081 | ² 964 | | | | | | | | | | | | | | |
| Pulp mills | 540 | ² 531 | | | | | | | | | | | | | | |
| Paper and board mills | 486 | ² 432 | | | | | | | | | | | | | | |
| Nonpaper mills | 54 | (¹) | | | | | | | | | | | | | | |
| Exports, all grades, total | ³ 6,778 | ³ 3,395 | 247 | 285 | 234 | 271 | 332 | 346 | 312 | 324 | 289 | 289 | 328 | 314 | 252 | |
| Dissolving and special alpha | 631 | 55 | 51 | 59 | 30 | 58 | 78 | 40 | 50 | 31 | 60 | 30 | 77 | 61 | | |
| All other | ² 2,894 | ² 2,763 | 192 | 234 | 174 | 240 | 274 | 267 | 272 | 274 | 258 | 229 | 298 | 238 | 191 | |
| Imports, all grades, total | ⁴ 4,086 | ³ 3,894 | 375 | 264 | 309 | 265 | 338 | 301 | 378 | 357 | 327 | 350 | 332 | 431 | 362 | |
| Dissolving and special alpha | 201 | 162 | 18 | 8 | 23 | 9 | 20 | 11 | 23 | 12 | 20 | 9 | 11 | 15 | 7 | |
| All other | ³ 3,885 | ³ 3,732 | 357 | 256 | 286 | 257 | 318 | 289 | 355 | 345 | 307 | 341 | 321 | 416 | 355 | |

See footnotes at end of tables.

| Unless otherwise stated in footnotes below, data through 1982 and methodological notes are as shown in BUSINESS STATISTICS: 1982 | 1981 | 1982 | 1982 | | 1983 | | | | | | | | | | | |
|--|---------|------------------|---------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|-------|
| | Annual | | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June | July | Aug. | Sept. | Oct. | Nov. | Dec. |
| PULP, PAPER, AND PAPER PRODUCTS—Continued | | | | | | | | | | | | | | | | |
| PAPER AND PAPER PRODUCTS | | | | | | | | | | | | | | | | |
| Paper and board: | | | | | | | | | | | | | | | | |
| Production (Bu. of the Census): | | | | | | | | | | | | | | | | |
| All grades, total, unadjusted..... thous. sh. tons.. | '66,440 | (⁹) | | | | | | | | | | | | | | |
| Paper..... do..... | '30,850 | (⁹) | | | | | | | | | | | | | | |
| Paperboard..... do..... | '31,532 | (⁹) | | | | | | | | | | | | | | |
| Wet-machine board..... do..... | '160 | (⁹) | | | | | | | | | | | | | | |
| Construction paper and board..... do..... | '3,847 | (⁹) | | | | | | | | | | | | | | |
| Producer price indexes: | | | | | | | | | | | | | | | | |
| Paperboard..... 1967=100.. | 258.1 | 254.9 | 247.6 | 244.1 | 243.3 | 244.1 | 246.3 | 248.1 | 248.7 | 249.6 | 249.7 | *250.1 | 252.8 | 255.5 | 257.9 | 259.5 |
| Building paper and board..... do..... | 231.7 | 239.5 | 241.0 | 242.0 | 241.1 | 241.4 | 244.2 | 247.0 | 249.3 | 249.4 | 256.2 | 252.1 | 252.8 | 254.7 | 254.7 | 250.5 |
| Selected types of paper (API): | | | | | | | | | | | | | | | | |
| Groundwood paper, uncoated: | | | | | | | | | | | | | | | | |
| Orders, new..... thous. sh. tons.. | '1,449 | '1,469 | 121 | 108 | 122 | 103 | 128 | 122 | 126 | 131 | 135 | 163 | 131 | *151 | 124 | ..... |
| Orders, unfilled, end of period..... do..... | 100 | 91 | 93 | 91 | 96 | 100 | 106 | 101 | 94 | 99 | 114 | 145 | 151 | 159 | 150 | ..... |
| Shipments..... do..... | '1,463 | '1,459 | 126 | 112 | 115 | 108 | 123 | 127 | 129 | 128 | 118 | 129 | 132 | 142 | 138 | ..... |
| Coated paper: | | | | | | | | | | | | | | | | |
| Orders, new..... do..... | '4,853 | '4,998 | 415 | 412 | 444 | 412 | 499 | 439 | 509 | 543 | 499 | 556 | *451 | *517 | 442 | ..... |
| Orders, unfilled, end of period..... do..... | 360 | 325 | 308 | 325 | 319 | 307 | 342 | 332 | 398 | 457 | 524 | 528 | 492 | 477 | 419 | ..... |
| Shipments..... do..... | 4,940 | 5,032 | 433 | 398 | 442 | 427 | 460 | 447 | 468 | 481 | 453 | 536 | 485 | *535 | 500 | ..... |
| Uncoated free sheet papers: | | | | | | | | | | | | | | | | |
| Orders, new..... do..... | '7,735 | '7,820 | 656 | 642 | 704 | 686 | 833 | 743 | 751 | 744 | 755 | 782 | 720 | *729 | 727 | ..... |
| Shipments..... do..... | '8,234 | '8,187 | 695 | 649 | 735 | 682 | 805 | 759 | 762 | 762 | 676 | 786 | 748 | *794 | 770 | ..... |
| Unbleached kraft packaging and industrial converting papers: | | | | | | | | | | | | | | | | |
| Shipments..... thous. sh. tons.. | '3,880 | '3,688 | 327 | 280 | 330 | 308 | 316 | 291 | 304 | 312 | 287 | 349 | 327 | 338 | 330 | ..... |
| Tissue paper, production..... do..... | '4,518 | '4,438 | 383 | 372 | 388 | 374 | 399 | 397 | 410 | 392 | 385 | 419 | 397 | *413 | 395 | ..... |
| Newsprint: | | | | | | | | | | | | | | | | |
| Canada: | | | | | | | | | | | | | | | | |
| Production..... thous. metric tons.. | 8,946 | 8,117 | 657 | 599 | 685 | 653 | 680 | 695 | 724 | 727 | 699 | 726 | 707 | 750 | 774 | ..... |
| Shipments from mills..... do..... | 8,915 | 8,074 | 691 | 744 | 604 | 605 | 676 | 713 | 683 | 796 | 679 | 696 | 737 | 764 | 765 | ..... |
| Stocks at mills, end of period..... do..... | 194 | 250 | 395 | 250 | 331 | 380 | 384 | 366 | 407 | 339 | 359 | 388 | 358 | 344 | 353 | ..... |
| United States: | | | | | | | | | | | | | | | | |
| Production..... do..... | 4,753 | 4,574 | 373 | 330 | 403 | 378 | 406 | 364 | 399 | 372 | 378 | 416 | 376 | 406 | 413 | ..... |
| Shipments from mills..... do..... | 4,735 | 4,525 | 389 | 346 | 370 | 350 | 394 | 362 | 404 | 395 | 395 | 415 | 374 | 406 | 411 | ..... |
| Stocks at mills, end of period..... do..... | 38 | 86 | 102 | 86 | 119 | 147 | 159 | 161 | 156 | 133 | 116 | 118 | 120 | 119 | 121 | ..... |
| Consumption by publishers..... do..... | 10,165 | 10,115 | 893 | 908 | 807 | 768 | 880 | 879 | 919 | 859 | 816 | 846 | *884 | *997 | 992 | ..... |
| Stocks at and in transit to publishers, end of period..... thous. metric tons.. | 961 | 854 | 832 | 854 | 801 | 823 | 805 | 780 | 746 | 809 | 826 | 849 | 812 | *785 | 764 | ..... |
| Imports..... thous. sh. tons.. | 6,977 | 6,531 | 567 | 498 | 545 | 433 | 620 | 538 | 599 | 659 | 538 | 584 | 543 | 634 | 633 | ..... |
| Price, rolls, contract, f.o.b. mill, freight allowed or delivered..... Index, 1967=100.. | *308.0 | 315.8 | 299.8 | 299.8 | 299.1 | 299.1 | 299.1 | 299.1 | 299.1 | 299.1 | 295.0 | 305.8 | 309.6 | 309.6 | 309.6 | 309.6 |
| Paper products: | | | | | | | | | | | | | | | | |
| Shipping containers, corrugated and solid fiber shipments..... mil. sq. ft. surf. area.. | 246,152 | 234,846 | *19,179 | 17,540 | 19,980 | 18,715 | 21,891 | 20,466 | 20,777 | 22,044 | 19,582 | 22,649 | 22,317 | 23,476 | 21,043 | ..... |
| Folding paper boxes, shipments..... thous. sh. tons.. | | | | | | | | | | | | | | | | |
| mil. \$. | | | | | | | | | | | | | | | | |

RUBBER AND RUBBER PRODUCTS

| | | | | | | | | | | | | | | | | |
|---|----------|----------|--------|--------|--------|--------|--------|--------|--------|--------|--------|---------|--------|--------|-------|-------|
| RUBBER | | | | | | | | | | | | | | | | |
| Natural rubber: | | | | | | | | | | | | | | | | |
| Consumption..... thous. metric tons.. | 634.67 | 660.60 | 48.87 | 56.01 | 64.50 | 44.53 | 55.28 | 55.31 | 56.86 | 67.04 | 48.79 | *39.22 | 50.21 | ..... | ..... | ..... |
| Stocks, end of period..... do..... | 142.43 | 95.42 | 95.38 | 95.42 | 91.77 | 95.02 | 87.35 | 93.77 | 100.01 | 97.86 | 99.18 | 90.69 | 83.29 | ..... | ..... | ..... |
| Imports, incl. latex and guayule..... thous. lg. tons.. | 662.41 | 618.27 | 51.37 | 49.45 | 33.01 | 49.63 | 48.54 | 62.11 | 63.44 | 65.20 | 50.41 | 31.90 | 44.22 | 67.83 | 71.06 | ..... |
| Price, wholesale, smoked sheets (N.Y.).... \$ per lb.. | *0.576 | 0.453 | 0.421 | 0.418 | 0.440 | 0.485 | 0.578 | 0.578 | 0.568 | 0.545 | 0.583 | 0.593 | 0.605 | 0.605 | 0.583 | ..... |
| Synthetic rubber: | | | | | | | | | | | | | | | | |
| Production..... thous. metric tons.. | 2,021.45 | 1,831.78 | 122.37 | 116.51 | 155.16 | 153.86 | 170.06 | 160.46 | 171.13 | 164.50 | 154.64 | 150.50 | 163.16 | ..... | ..... | ..... |
| Consumption..... do..... | 1,889.71 | 1,744.83 | 136.82 | 136.06 | 131.70 | 140.22 | 158.19 | 146.32 | 146.22 | 156.68 | 135.85 | *174.52 | 174.39 | ..... | ..... | ..... |
| Stocks, end of period..... do..... | 349.02 | 269.66 | 294.56 | 269.66 | 280.97 | 284.76 | 283.54 | 283.84 | 294.34 | 290.82 | 304.77 | 276.24 | 262.34 | ..... | ..... | ..... |
| Exports (Bu. of Census)..... thous. lg. tons.. | 334.63 | 284.62 | 20.47 | 18.86 | 20.24 | 18.61 | 24.44 | 24.91 | 31.66 | 24.37 | 20.15 | 21.08 | 22.01 | 20.14 | 23.75 | ..... |
| TIRES AND TUBES | | | | | | | | | | | | | | | | |
| Pneumatic casings, automotive: | | | | | | | | | | | | | | | | |
| Production..... thous.. | *181,762 | *178,500 | 13,585 | 13,972 | 15,497 | 14,992 | 15,370 | 16,325 | 15,653 | 15,473 | 12,570 | 16,440 | 16,360 | 16,734 | ..... | ..... |
| Shipments, total..... do..... | 201,105 | 201,236 | 15,325 | 14,521 | 14,102 | 15,038 | 18,034 | 17,782 | 18,907 | 20,431 | 17,879 | 20,117 | 21,246 | 20,532 | ..... | ..... |
| Original equipment..... do..... | 41,711 | 38,633 | 2,652 | 3,518 | 2,458 | 3,701 | 4,232 | 4,143 | 4,286 | 4,461 | 3,240 | 3,931 | 5,003 | 4,870 | ..... | ..... |
| Replacement equipment..... do..... | 153,716 | 158,688 | 12,337 | 10,606 | 11,263 | 11,031 | 13,353 | 13,185 | 14,202 | 15,586 | 14,354 | 15,686 | 15,717 | 15,153 | ..... | ..... |
| Exports..... do..... | 5,678 | 3,915 | 336 | 397 | 381 | 306 | 499 | 454 | 419 | 384 | 285 | 500 | 526 | 509 | ..... | ..... |
| Stocks, end of period..... do..... | 40,863 | 39,955 | 38,436 | 39,955 | 43,839 | 45,483 | 50,287 | 51,921 | 42,395 | 39,622 | 36,989 | 35,541 | 32,854 | 31,530 | ..... | ..... |
| Exports (Bu. of Census)..... do..... | 11,088 | 5,971 | 377 | 474 | 308 | 352 | 424 | 392 | 436 | 306 | 270 | 360 | 447 | 391 | 485 | ..... |
| Inner tubes, automotive: | | | | | | | | | | | | | | | | |
| Exports (Bu. of Census)..... do..... | 3,428 | 1,924 | 162 | 113 | 174 | 72 | 157 | 134 | 138 | 193 | 100 | 147 | 169 | 240 | 126 | ..... |

See footnotes at end of tables.

| Unless otherwise stated in footnotes below, data through 1982 and methodological notes are as shown in BUSINESS STATISTICS: 1982 | 1981 | 1982 | 1982 | | 1983 | | | | | | | | | | | |
|--|----------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|
| | Annual | | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June | July | Aug. | Sept. | Oct. | Nov. | Dec. |
| STONE, CLAY, AND GLASS PRODUCTS | | | | | | | | | | | | | | | | |
| PORTLAND CEMENT | | | | | | | | | | | | | | | | |
| Shipments, finished cement.....thous. bbl. | '382,692 | '343,463 | 27,431 | 22,718 | 18,931 | 17,660 | 25,367 | 28,383 | 33,569 | 39,415 | 37,266 | 41,931 | 39,537 | 39,053 | 32,771 | ..... |
| CLAY CONSTRUCTION PRODUCTS | | | | | | | | | | | | | | | | |
| Shipments: | | | | | | | | | | | | | | | | |
| Brick, unglazed (common and face) | | | | | | | | | | | | | | | | |
| mil. standard brick.. | 5,059.2 | 4,408.6 | 397.5 | 335.1 | 309.4 | 287.0 | 445.7 | 451.8 | 529.1 | 615.4 | 546.7 | 607.9 | 590.0 | ..... | ..... | ..... |
| Structural tile, except facing.....thous. sh. tons. | 71.6 | 40.9 | 2.4 | 2.9 | 2.4 | 1.9 | 2.2 | 3.4 | 1.4 | 2.6 | 2.3 | 2.8 | 3.4 | ..... | ..... | ..... |
| Sewer pipe and fittings, vitrified.....do. | 433.4 | 325.0 | 28.5 | 18.6 | 21.9 | 16.3 | 27.1 | 29.7 | 30.6 | 36.7 | 39.8 | 43.7 | 41.2 | ..... | ..... | ..... |
| Facing tile (hollow), glazed and unglazed | | | | | | | | | | | | | | | | |
| mil. brick equivalent.. | 39.3 | *11.3 | (^o) | (^o) | (^o) | (^o) | (^o) | (^o) | (^o) | (^o) | (^o) | (^o) | (^o) | ..... | ..... | ..... |
| Floor and wall tile and accessories, glazed and unglazed.....mi. sq. ft. | 299.8 | 294.8 | 24.9 | 23.9 | 23.2 | 24.7 | 29.8 | 27.9 | 31.4 | 29.9 | 27.1 | 30.5 | 27.7 | ..... | ..... | ..... |
| Price index, brick (common), f.o.b. plant or N.Y. dock.....1967=100. | 300.2 | 312.5 | 320.7 | 320.7 | 320.9 | 320.9 | 333.8 | 337.7 | 339.3 | 340.1 | 341.9 | *341.9 | 343.0 | 345.2 | 346.4 | 346.6 |
| GLASS AND GLASS PRODUCTS | | | | | | | | | | | | | | | | |
| Flat glass, mfrs.' shipments.....thous. \$. | 952,283 | 871,331 | ..... | 236,813 | ..... | ..... | 228,658 | ..... | ..... | *238,331 | ..... | ..... | 238,501 | ..... | ..... | ..... |
| Glass containers: † | | | | | | | | | | | | | | | | |
| Production.....thous. gross.. | 325,541 | 309,376 | 23,477 | 18,244 | 23,335 | 23,776 | 27,039 | 25,659 | 25,513 | 24,804 | 24,212 | *27,139 | 23,598 | ..... | ..... | ..... |
| Shipments, domestic, total †.....do. | 320,680 | *307,113 | 23,003 | 21,177 | 23,086 | 20,656 | 25,926 | 24,456 | 26,183 | 26,737 | 25,615 | 28,422 | 25,689 | ..... | ..... | ..... |
| Narrow-neck containers: | | | | | | | | | | | | | | | | |
| Food.....do. | 28,728 | 27,658 | 1,889 | 1,810 | 2,155 | 2,031 | 2,690 | 2,241 | 2,496 | 2,467 | 2,008 | 3,215 | 2,995 | ..... | ..... | ..... |
| Beverage.....do. | 60,248 | 61,020 | 4,482 | 4,417 | 4,343 | 3,318 | 5,118 | 4,872 | 5,711 | 6,331 | 5,880 | 6,347 | 5,413 | ..... | ..... | ..... |
| Beer.....do. | 117,338 | 107,861 | 7,911 | 7,094 | 7,659 | 7,743 | 8,955 | 9,076 | 9,612 | 9,370 | 9,402 | *9,164 | 8,252 | ..... | ..... | ..... |
| Liquor and wine.....do. | 24,003 | 22,265 | 1,937 | 1,686 | 1,846 | 1,513 | 2,039 | 1,754 | 1,912 | 2,005 | 2,069 | 1,980 | 2,011 | ..... | ..... | ..... |
| Wide-mouth containers: | | | | | | | | | | | | | | | | |
| Food and dairy products.....thous. gross.. | 62,404 | 63,372 | 4,965 | 4,547 | 4,864 | 4,356 | 5,129 | 4,451 | 4,829 | 5,037 | 5,010 | 6,170 | 5,597 | ..... | ..... | ..... |
| Narrow-neck and wide-mouth containers: | | | | | | | | | | | | | | | | |
| Medicinal and toilet.....do. | 25,119 | 22,322 | 1,647 | 1,457 | 2,029 | 1,534 | 1,824 | 1,894 | 1,469 | 1,354 | 1,115 | *1,393 | 1,284 | ..... | ..... | ..... |
| Chemical, household and industrial.....do. | 2,840 | 2,615 | 172 | 166 | 190 | 161 | 171 | 168 | 154 | 173 | 131 | 153 | 137 | ..... | ..... | ..... |
| Stocks, end of period.....do. | 46,683 | 45,634 | 48,718 | 45,634 | 45,801 | 49,092 | 50,022 | 51,269 | 50,604 | 49,467 | 48,104 | *45,893 | 45,637 | ..... | ..... | ..... |
| GYPSUM AND PRODUCTS @ | | | | | | | | | | | | | | | | |
| Production: | | | | | | | | | | | | | | | | |
| Crude gypsum (exc. byproduct).....thous. sh. tons. | 11,497 | *10,538 | 898 | 895 | 925 | 857 | 905 | 1,053 | 1,033 | 1,141 | 1,017 | 1,218 | 1,300 | 1,221 | ..... | ..... |
| Calcined.....do. | 11,687 | *11,243 | 945 | 923 | 986 | 911 | 1,110 | 1,131 | 1,087 | 1,167 | 1,128 | 1,276 | 1,262 | 1,278 | ..... | ..... |
| Imports, crude gypsum.....do. | 7,593 | 6,718 | 625 | 742 | 401 | 454 | 513 | 636 | 698 | 694 | 784 | 682 | 872 | 995 | ..... | ..... |
| Sales of gypsum products: | | | | | | | | | | | | | | | | |
| Uncalcined.....do. | 4,904 | *4,528 | 342 | 488 | 283 | 277 | 195 | 235 | 268 | 464 | 338 | 377 | 432 | 471 | ..... | ..... |
| Calcined: | | | | | | | | | | | | | | | | |
| Industrial plasters.....do. | 370 | *430 | 34 | 31 | 31 | 32 | 37 | 36 | 35 | 36 | 30 | 35 | 35 | 40 | ..... | ..... |
| Building plasters: | | | | | | | | | | | | | | | | |
| Regular basecoat.....do. | 225 | (^o) | (^o) | (^o) | (^o) | (^o) | (^o) | (^o) | (^o) | (^o) | (^o) | (^o) | (^o) | (^o) | (^o) | (^o) |
| All other (incl. Keene's cement).....do. | 157 | *264 | *21 | *20 | *21 | *19 | *22 | *21 | *21 | *22 | *21 | *24 | *23 | *22 | ..... | ..... |
| Board products, total.....mil. sq. ft. | 13,759 | 13,093 | 1,134 | 1,218 | 1,132 | 1,113 | 1,425 | 1,312 | 1,319 | 1,449 | 1,422 | 1,593 | 1,471 | 1,548 | ..... | ..... |
| Lath.....do. | 59 | 39 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 4 | 3 | 3 | 3 | 2 | ..... | ..... |
| Veneer base.....do. | 325 | 286 | 25 | 28 | 23 | 23 | 32 | 28 | 29 | 35 | 31 | 37 | 33 | 31 | ..... | ..... |
| Gypsum sheathing.....do. | 208 | 264 | 28 | 27 | 26 | 24 | 28 | 30 | 29 | 32 | 29 | 31 | 31 | 30 | ..... | ..... |
| Regular gypsum board.....do. | 9,295 | 8,447 | 741 | 801 | 718 | 715 | 933 | 844 | 861 | 934 | 903 | 1,014 | 933 | 981 | ..... | ..... |
| Type X gypsum board.....do. | 3,446 | 3,486 | 293 | 319 | 301 | 279 | 352 | 322 | 317 | 356 | 366 | 414 | 381 | 402 | ..... | ..... |
| Predecorated wallboard.....do. | 122 | 119 | 10 | 9 | 9 | 9 | 11 | 10 | 11 | 12 | 9 | 10 | 10 | ..... | ..... | ..... |
| 5/16 mobile home board.....do. | 304 | 453 | 35 | 31 | 52 | 59 | 66 | 76 | 69 | 77 | 80 | 83 | 80 | ..... | ..... | ..... |

TEXTILE PRODUCTS

| | | | | | | | | | | | | | | | | |
|---|---------|---------|--------|--------|--------|--------|--------|--------|-------|-------|-------|--------|--------|---------|--------|-------|
| FABRIC | | | | | | | | | | | | | | | | |
| Woven fabric, finishing plants: | | | | | | | | | | | | | | | | |
| Production (finished fabric).....mil. linear yd. | | | | | | | | | | | | | | | | |
| Cotton.....do. | 7,542 | 6,660 | 526 | *570 | 506 | 568 | *726 | 562 | 561 | *716 | 421 | 592 | *702 | 622 | ..... | ..... |
| Manmade fiber and silk fabrics.....do. | 2,707 | 2,466 | 193 | *207 | 201 | 217 | *274 | 215 | 210 | *268 | 147 | 209 | *264 | 220 | ..... | ..... |
| Inventories held at end of period.....do. | 4,835 | 4,194 | 334 | *363 | 305 | 350 | *452 | 348 | 351 | *448 | 274 | 383 | *438 | 402 | ..... | ..... |
| Backlog of finishing order: | | | | | | | | | | | | | | | | |
| Cotton.....do. | 672 | 630 | 656 | 630 | 612 | 623 | 611 | 603 | 619 | 607 | 511 | 630 | *632 | 647 | ..... | ..... |
| Manmade fiber and silk fabrics.....do. | 271 | 242 | 255 | 242 | 240 | 250 | 242 | 241 | 248 | 233 | 245 | 252 | *263 | 266 | ..... | ..... |
| Cotton.....do. | 401 | 388 | 400 | 388 | 372 | 372 | 369 | 362 | 371 | 374 | 381 | 378 | *368 | 381 | ..... | ..... |
| Manmade fiber and silk fabrics.....do. | ..... | ..... | 485 | 487 | 549 | 573 | 614 | 592 | 618 | 575 | 592 | 541 | *544 | 540 | ..... | ..... |
| Cotton.....do. | ..... | ..... | 184 | 220 | 227 | 229 | 241 | 225 | 226 | 199 | 200 | 221 | *234 | 231 | ..... | ..... |
| Manmade fiber and silk fabrics.....do. | ..... | ..... | 302 | 267 | 322 | 344 | 374 | 367 | 392 | 376 | 392 | 320 | 310 | 309 | ..... | ..... |
| COTTON AND MANUFACTURES | | | | | | | | | | | | | | | | |
| Cotton (excluding linters): | | | | | | | | | | | | | | | | |
| Production: | | | | | | | | | | | | | | | | |
| Ginnings.....thous. running bales.. | *15,150 | *11,526 | 8,823 | 10,574 | ..... | ..... | ..... | ..... | ..... | ..... | 2 | 315 | 770 | 3,348 | 6,007 | 7,214 |
| Crop estimate.....thous. net weight bales \$. | *15,646 | 11,963 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Consumption.....thous. running bales. | 5,409 | 4,938 | 391 | *425 | 404 | 430 | *549 | 431 | 441 | *543 | 369 | 453 | *560 | *459 | *446 | *450 |
| Stocks in the United States, total, end of period # | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| thous. running bales.. | 13,777 | 14,232 | 15,033 | 14,232 | 13,231 | 12,433 | 11,399 | 10,358 | 9,455 | 8,449 | 7,561 | 14,047 | 13,116 | *12,515 | 11,725 | ..... |
| Domestic cotton, total.....do. | 13,776 | 14,229 | 15,031 | 14,229 | 13,228 | 12,431 | 11,397 | 10,356 | 9,454 | 8,447 | 7,560 | 14,046 | 13,115 | *12,514 | 11,724 | ..... |
| On farms and in transit.....do. | 3,752 | 2,433 | 4,209 | 2,433 | 1,432 | 1,432 | 896 | 767 | 748 | 273 | 150 | 7,067 | 6,663 | *4,767 | 2,506 | ..... |
| Public storage and compresses.....do. | 9,268 | 11,101 | 10,190 | 11,101 | 11,101 | 10,225 | 9,713 | 8,796 | 7,930 | 7,419 | 6,656 | 6,268 | 5,814 | *7,192 | 8,665 | ..... |
| Consuming establishments.....do. | 756 | 695 | 632 | 695 | 695 | 774 | 788 | 793 | 776 | 755 | 754 | 711 | 638 | *555 | 553 | ..... |

See footnotes at end of tables.

| | 1981 | 1982 | 1982 | | 1983 | | | | | | | | | | | |
|--|----------|----------|-------|---------|--------|--------|----------|--------|--------|---------|--------|--------|---------|--------|-------|------|
| | Annual | | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June | July | Aug. | Sept. | Oct. | Nov. | Dec. |
| TEXTILE PRODUCTS—Continued | | | | | | | | | | | | | | | | |
| COTTON AND MANUFACTURES—Cont. | | | | | | | | | | | | | | | | |
| Cotton (excluding linters)—Continued | | | | | | | | | | | | | | | | |
| Exports..... | 8,021 | 6,079 | 382 | 377 | 438 | 368 | 487 | 612 | 464 | 831 | 409 | 383 | 322 | 261 | 441 | |
| Imports..... | 17 | 39 | 3 | (*) | 1 | (*) | 1 | (*) | (*) | (*) | 1 | 2 | 1 | 1 | 1 | |
| Price (farm), American upland ◊..... | 54.0 | 57.6 | 59.9 | 57.3 | 56.0 | 56.4 | 59.9 | 59.7 | 61.7 | 61.1 | 64.6 | 66.3 | 63.1 | 64.1 | 67.6 | 67.3 |
| Price, Strict Low Middling, Grade 41, staple 34 (1-1/16"), average 10 markets..... | *83.0 | *60.5 | 58.2 | 59.6 | 60.2 | 61.7 | 66.0 | 65.3 | 66.9 | 70.7 | 70.3 | 72.9 | 71.7 | 72.0 | 73.4 | 73.0 |
| Spindle activity (cotton system spindles): | | | | | | | | | | | | | | | | |
| Active spindles, last working day, total..... | 15.4 | 14.2 | 14.3 | 14.2 | 14.3 | 14.3 | 14.4 | 14.0 | 14.2 | 14.2 | 13.8 | 14.1 | 14.2 | 13.4 | | |
| Consuming 100 percent cotton..... | 5.5 | 5.3 | *5.3 | 5.3 | 5.3 | 5.3 | 5.3 | 5.3 | 5.3 | 5.3 | 5.2 | 5.2 | 5.3 | 5.3 | 5.3 | 5.2 |
| Spindle hours operated, all fibers, total..... | 91.8 | 61.7 | 6.2 | 6.7 | 6.4 | 6.8 | 9.4 | 6.8 | 7.1 | 8.6 | 5.9 | 7.8 | 8.9 | 7.6 | | |
| Average per working day..... | 0.357 | 0.320 | 0.309 | 0.270 | 0.323 | 0.340 | 0.336 | 0.342 | 0.354 | 0.344 | 0.295 | 0.372 | *0.352 | 0.379 | | |
| Consuming 100 percent cotton..... | 33.6 | 30.2 | *2.6 | *2.2 | 2.3 | 2.5 | *3.1 | 2.5 | 2.5 | *3.1 | 2.2 | 3.0 | *3.4 | 3.0 | *2.9 | *3.0 |
| Cotton cloth: | | | | | | | | | | | | | | | | |
| Cotton broadwoven goods over 12" in width: | | | | | | | | | | | | | | | | |
| Production (qtrly.)..... | 3,856 | 3,779 | | 992 | | | 1,046 | | | 1,042 | | | 1,038 | | | |
| Orders, unfilled, end of period, compared with avg. weekly production..... | 14.1 | 11.1 | 9.4 | 11.8 | 10.2 | 10.2 | 10.3 | 10.0 | 10.8 | 11.7 | 14.8 | 12.6 | 12.4 | | | |
| Inventories, end of period, compared with avg. weekly production..... | 5.6 | 7.1 | 5.7 | 6.1 | 6.0 | 5.9 | 4.9 | 4.8 | 4.3 | 4.3 | 5.1 | 4.2 | 3.8 | | | |
| Ratio of stocks to unfilled orders (at cotton mills), end of period..... | 0.40 | 0.65 | 0.61 | 0.52 | 0.59 | 0.59 | 0.47 | 0.44 | 0.40 | 0.37 | 0.34 | 0.33 | 0.31 | | | |
| Exports, raw cotton equiv. thous. net-weight..... | 345.6 | 239.2 | 18.4 | 16.4 | 20.1 | 15.1 | 18.2 | 17.2 | 14.2 | 15.9 | 12.7 | 14.0 | 15.4 | 16.0 | 15.3 | |
| Imports, raw cotton equivalent..... | 766.3 | 601.3 | 53.6 | 47.6 | 67.2 | 55.5 | 56.7 | 54.6 | 61.7 | 58.9 | 64.5 | 66.6 | 77.9 | 71.4 | 80.9 | |
| MANMADE FIBERS AND MANUFACTURES | | | | | | | | | | | | | | | | |
| Fiber production, qtrly: | | | | | | | | | | | | | | | | |
| Acetate filament yarn..... | 257.0 | 195.2 | | 43.2 | | | 50.3 | | | 62.2 | | | | | | |
| Rayon staple, including tow..... | 460.6 | 355.0 | | 84.3 | | | 92.6 | | | 92.1 | | | | | | |
| Noncellulosic, except textile glass: | | | | | | | | | | | | | | | | |
| Yarn and monofilaments..... | 3,792.8 | 3,040.3 | | 745.4 | | | 801.1 | | | 924.0 | | | | | | |
| Staple, incl. tow..... | 4,191.1 | 3,402.5 | | 872.5 | | | 886.7 | | | 1,015.5 | | | | | | |
| Textile glass fiber..... | 1,041.1 | 899.2 | | 240.8 | | | 245.1 | | | 273.1 | | | | | | |
| Fiber stocks, producers', end of period: | | | | | | | | | | | | | | | | |
| Acetate filament yarn..... | 14.3 | 10.7 | | 10.7 | | | 9.8 | | | 12.2 | | | | | | |
| Rayon staple, including tow..... | 31.1 | 25.9 | | 25.9 | | | 31.5 | | | 28.9 | | | | | | |
| Noncellulosic fiber, except textile glass: | | | | | | | | | | | | | | | | |
| Yarn and monofilaments..... | 337.0 | 279.8 | | 279.8 | | | 270.1 | | | 259.5 | | | | | | |
| Staple, incl. tow..... | 329.8 | 324.8 | | 324.8 | | | 292.7 | | | 278.0 | | | | | | |
| Textile glass fiber..... | 146.2 | 141.0 | | 141.0 | | | 131.1 | | | 101.1 | | | | | | |
| Manmade fiber and silk broadwoven fabrics: | | | | | | | | | | | | | | | | |
| Production (qtrly.), total #..... | 11,228.7 | 8,585.5 | | 2,170.4 | | | *2,344.7 | | | 2,513.9 | | | 2,518.9 | | | |
| Filament yarn (100%) fabrics #..... | 3,850.9 | 2,951.1 | | 819.8 | | | *803.1 | | | 885.4 | | | 879.0 | | | |
| Chiefly rayon and/or acetate fabrics..... | | 346.6 | | 55.7 | | | *60.8 | | | 60.6 | | | 66.1 | | | |
| Chiefly nylon fabrics..... | | 397.5 | | 81.5 | | | 85.4 | | | 87.6 | | | 74.2 | | | |
| Spun yarn (100%) fabrics #..... | 6,431.4 | 4,726.7 | | 1,111.2 | | | *1,248.9 | | | 1,331.1 | | | 1,354.5 | | | |
| Rayon and/or acetate fabrics, blends..... | 584.1 | 119.7 | | 27.7 | | | 26.5 | | | 28.8 | | | 28.3 | | | |
| Polyester blends with cotton..... | 4,517.0 | 3,547.8 | | 815.7 | | | *942.3 | | | 1,018.9 | | | 1,023.7 | | | |
| Acetate filament and spun yarn fabrics..... | 1,002.2 | 893.0 | | 206.7 | | | *257.6 | | | 256.2 | | | 245.5 | | | |
| Manmade fiber gray goods, owned by weaving mills: | | | | | | | | | | | | | | | | |
| Ratio, stocks to unfilled orders, end of period | | | | | | | | | | | | | | | | |
| Prices, manufacturer to mfr., f.o.b. mill: 50/50 polyester/carded cotton printcloth, gray, 48", 3.90 yds./lb., 78x54-56..... | | | | | | | | | | | | | | | | |
| Manmade fiber textile trade: | | | | | | | | | | | | | | | | |
| Exports, manmade fiber equivalent..... | 637.73 | 438.55 | 32.54 | 31.08 | 37.97 | 36.34 | 43.40 | 43.45 | 40.39 | 39.80 | 35.00 | 36.21 | 39.50 | 36.97 | 36.44 | |
| Yarn, tops, thread, cloth..... | 318.89 | 200.59 | 15.78 | 14.87 | 13.46 | 13.38 | 15.55 | 15.61 | 14.45 | 14.15 | 12.50 | 13.06 | 14.39 | 14.72 | 13.44 | |
| Cloth, woven..... | 208.48 | 132.57 | 11.53 | 10.35 | 9.24 | 8.70 | 10.40 | 10.84 | 9.07 | 9.07 | 7.71 | 8.38 | 9.41 | 9.31 | 8.77 | |
| Manufactured prods., apparel, furnishings..... | 318.84 | 237.96 | 16.76 | 16.21 | 24.51 | 22.96 | 27.85 | 27.84 | 25.95 | 25.66 | 22.50 | 23.16 | *25.11 | 22.26 | 23.00 | |
| Imports, manmade fiber equivalent..... | 639.08 | 807.10 | 68.76 | 59.16 | 79.98 | 71.92 | 76.53 | 73.20 | 86.99 | 105.55 | 98.14 | 108.25 | 98.34 | 106.84 | 85.83 | |
| Yarn, tops, thread, cloth..... | 130.52 | 132.58 | 11.78 | 10.04 | 13.19 | 10.92 | 14.44 | 14.99 | 16.49 | 18.61 | 16.81 | 15.98 | *15.62 | 17.41 | 14.69 | |
| Cloth, woven..... | 95.38 | 93.34 | 7.69 | 6.31 | 8.84 | 7.14 | 9.12 | 10.77 | 11.06 | 13.05 | 11.31 | 11.53 | 10.75 | 11.03 | 9.55 | |
| Manufactured prods., apparel, furnishings..... | 508.56 | 674.51 | 56.97 | 49.12 | 66.79 | 61.00 | 62.08 | 58.22 | 70.50 | 86.74 | 81.33 | 92.27 | 82.72 | 89.43 | 71.15 | |
| Apparel, total..... | 434.87 | 485.31 | 37.82 | 32.45 | 45.12 | 39.57 | 38.10 | 38.63 | 47.65 | 58.88 | 55.16 | 65.73 | 54.39 | 56.24 | 42.75 | |
| Knit apparel..... | 184.70 | 193.09 | 16.64 | 10.80 | 17.11 | 15.87 | 15.03 | 15.33 | 21.73 | 27.45 | 25.44 | 27.60 | 24.28 | 24.22 | 16.19 | |
| WOOL AND MANUFACTURES | | | | | | | | | | | | | | | | |
| Wool consumption, mill (clean basis): | | | | | | | | | | | | | | | | |
| Apparel class..... | 127.8 | 105.9 | 7.8 | *9.4 | 8.8 | 9.6 | *12.8 | 10.6 | 9.9 | *13.7 | 8.7 | 10.5 | *12.8 | 10.7 | | |
| Carpet class..... | 10.9 | 9.8 | 0.8 | *0.6 | 0.8 | 1.0 | *1.2 | 0.9 | 1.0 | *1.2 | 0.8 | 1.1 | *1.4 | 0.9 | | |
| Wool imports, clean yield..... | *75.3 | 61.4 | 3.6 | 3.7 | 6.0 | 6.2 | 5.0 | 6.7 | 4.9 | 7.5 | 6.5 | 5.8 | 5.1 | 8.5 | 8.0 | |
| Duty-free..... | 26.1 | 21.4 | 1.3 | 1.2 | 2.2 | 2.0 | 1.5 | 1.9 | 2.1 | 2.9 | 2.4 | 2.3 | 1.9 | 3.3 | 2.5 | |
| Wool prices, raw, shorn, clean basis, delivered to U.S. mills: | | | | | | | | | | | | | | | | |
| Domestic—Graded territory, 64's, staple 2-3/4" and up..... | *2.78 | | | | | | 1.93 | 1.93 | 1.93 | 1.98 | 2.19 | 2.23 | 2.25 | 2.25 | 2.25 | 2.28 |
| Australian, 64's, Type 62, duty-paid..... | *3.16 | 2.99 | 2.69 | 2.67 | 2.73 | 2.71 | 2.66 | 2.66 | 2.62 | 2.62 | 2.60 | 2.62 | 2.63 | 2.71 | 2.70 | 2.66 |
| Wool broadwoven goods, exc. felts: Production (qtrly.)..... | 178.1 | 121.1 | | 23.6 | | | 34.2 | | | *40.0 | | | 28.2 | | | |
| FLOOR COVERINGS | | | | | | | | | | | | | | | | |
| Carpet, rugs, carpeting (woven, tufted, other), shipments, quarterly..... | 990.6 | 906.5 | | *222.5 | | | 232.1 | | | 272.2 | | | 287.4 | | | |
| APPAREL | | | | | | | | | | | | | | | | |
| Women's, misses', juniors' apparel cuttings: | | | | | | | | | | | | | | | | |
| Coats..... | 14,528 | *12,617 | | | 485 | 491 | 617 | 644 | 981 | 1,153 | 1,033 | 1,344 | 1,287 | | | |
| Dresses..... | 162,624 | *166,747 | | | 12,726 | 14,231 | 17,333 | 15,343 | 14,124 | 12,877 | 10,357 | 11,471 | 11,532 | | | |
| Suits (incl. pant suits, jumpsuits)..... | 13,308 | *12,138 | | | 752 | 724 | 724 | 615 | 818 | 856 | 932 | 819 | 786 | | | |
| Skirts..... | 98,868 | *104,430 | | | 8,034 | 7,818 | 9,149 | 7,944 | 8,197 | 8,627 | 7,892 | 9,776 | 8,780 | | | |
| Blouses..... | 26,223 | *27,845 | | | 2,226 | 2,544 | 2,658 | 2,540 | 2,833 | 3,045 | 2,433 | 2,790 | 2,777 | | | |

See footnotes at end of tables.

| Unless otherwise stated in footnotes below, data through 1982 and methodological notes are as shown in BUSINESS STATISTICS: 1982 | 1981 | 1982 | 1982 | | 1983 | | | | | | | | | | | |
|--|----------|----------|--------|---------|--------|--------|---------|---------|--------|---------|---------|--------|---------|--------|--------|------------------|
| | Annual | | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June | July | Aug. | Sept. | Oct. | Nov. | Dec. |
| TEXTILE PRODUCTS—Continued | | | | | | | | | | | | | | | | |
| APPAREL—Continued | | | | | | | | | | | | | | | | |
| Men's apparel cuttings: | | | | | | | | | | | | | | | | |
| Suits thous. units.. | 13,922 | *11,735 | | | 969 | 953 | 927 | 779 | 845 | 839 | 570 | 858 | 951 | | | |
| Coats (separate), dress and sport do.... | 17,140 | *16,477 | | | 1,260 | 1,251 | 1,471 | 1,432 | 1,496 | 1,672 | 1,390 | 1,583 | 1,469 | | | |
| Trousers (separate), dress do.... | 118,215 | *111,749 | | | 8,104 | 9,160 | 10,244 | 9,261 | 8,656 | 10,188 | 7,060 | 9,986 | 9,141 | | | |
| Slacks (jean cut), casual do.... | 191,937 | *172,299 | | | 13,621 | 14,495 | 16,564 | 16,288 | 17,350 | 22,319 | 17,448 | 18,128 | 19,879 | | | |
| Shirts, dress and sport thous. doz. | 97,075 | *92,423 | | | 3,333 | 3,172 | 3,591 | 3,179 | 3,404 | 3,562 | 2,455 | 3,298 | 3,467 | | | |
| Hosiery, shipments thous. doz. pairs.. | 304,826 | 288,704 | 22,561 | 20,969 | 23,030 | 23,306 | 25,415 | 26,424 | 26,395 | 26,070 | 29,966 | 26,144 | 25,317 | 25,829 | 25,278 | |
| TRANSPORTATION EQUIPMENT | | | | | | | | | | | | | | | | |
| AEROSPACE VEHICLES | | | | | | | | | | | | | | | | |
| Orders, new (net), qtrly, total mil. \$.. | 72,852 | 85,137 | | 24,791 | | | 27,340 | | | | 24,346 | | | | | |
| U.S. Government do..... | 39,102 | 56,476 | | 16,959 | | | 20,818 | | | | 14,954 | | | | | |
| Prime contract do..... | 70,633 | 82,382 | | 24,146 | | | 26,737 | | | | 23,767 | | | | | |
| Sales (net), receipts, or billings, qtrly, total do.... | 69,944 | 74,078 | | 20,377 | | | 19,102 | | | | 20,626 | | | | | |
| U.S. Government do..... | 33,039 | 41,581 | | 12,068 | | | 10,594 | | | | 11,582 | | | | | |
| Backlog of orders, end of period # do.... | 92,640 | 103,699 | | 103,699 | | | 111,937 | | | | 115,657 | | | | | |
| U.S. Government do..... | 43,262 | 58,157 | | 58,157 | | | 68,381 | | | | 71,753 | | | | | |
| Aircraft (complete) and parts do.... | 44,555 | 46,312 | | 46,312 | | | 51,690 | | | | 53,390 | | | | | |
| Engines (aircraft) and parts do.... | 13,173 | 12,008 | | 12,008 | | | 11,876 | | | | 12,824 | | | | | |
| Missiles, space vehicle systems, engines, propulsion units, and parts mil. \$.. | 11,047 | 13,450 | | 13,450 | | | 13,673 | | | | 14,328 | | | | | |
| Other related operations (conversions, modifications), products, services mil. \$.. | 11,314 | 13,035 | | 13,035 | | | 14,470 | | | | 14,766 | | | | | |
| Aircraft (complete): | | | | | | | | | | | | | | | | |
| Shipments † do..... | 13,195.0 | 8,639.8 | 569.6 | 1,232.2 | 697.8 | 795.1 | 1,418.9 | 1,107.9 | 791.0 | 1,191.3 | 429.9 | 484.8 | *785.1 | 441.4 | | |
| Airframe weight † thous. lb. | 89,076 | 44,383 | 2,644 | 5,909 | 3,742 | 3,642 | 7,007 | 5,194 | 3,854 | 5,723 | 1,998 | 2,338 | *3,490 | 1,829 | | |
| Exports, commercial mil. \$.. | 8,551 | 4,775 | 102 | 421 | 321 | 508 | 1,006 | 457 | 397 | 924 | 368 | 178 | 232 | 193 | 307 | |
| MOTOR VEHICLES (NEW) | | | | | | | | | | | | | | | | |
| Passenger cars: | | | | | | | | | | | | | | | | |
| Factory sales (from U.S. plants), total ††thous.. | 6,225 | 5,049 | 407 | 366 | 457 | 474 | 575 | 529 | 587 | 644 | 461 | 492 | 627 | 678 | 636 | (²) |
| Domestic †† do..... | 5,749 | 4,696 | 382 | 344 | 431 | 433 | 517 | 475 | 528 | 592 | 426 | 466 | 581 | 623 | 587 | |
| Retail sales, total, not seasonally adj do.... | 8,535 | 7,980 | 743 | 632 | 596 | 628 | 821 | 762 | 837 | 904 | 792 | 741 | 705 | 861 | 782 | 752 |
| Domestics § do..... | 6,209 | 5,758 | 558 | 448 | 414 | 442 | 600 | 578 | 630 | 668 | 577 | 531 | 538 | 664 | 590 | 559 |
| Imports § do..... | 2,326 | 2,221 | 185 | 184 | 182 | 185 | 221 | 184 | 207 | 236 | 215 | 210 | 166 | 197 | 191 | 192 |
| Total, seas, adjusted at annual rate.....mil. | | | 9.0 | 8.6 | 8.5 | 8.2 | 8.4 | 8.5 | 9.1 | 10.1 | 9.7 | 8.9 | 9.2 | 9.8 | 9.5 | 10.5 |
| Domestics § do..... | | | 6.5 | 6.1 | 5.9 | 6.1 | 6.2 | 6.4 | 6.9 | 7.5 | 7.2 | 6.6 | 7.0 | 7.0 | 6.9 | 7.8 |
| Imports § do..... | | | 2.5 | 2.5 | 2.6 | 2.1 | 2.2 | 2.1 | 2.2 | 2.6 | 2.5 | 2.3 | 2.1 | 2.8 | 2.6 | 2.7 |
| Retail inventories, end of period, domestics: § | | | | | | | | | | | | | | | | |
| Not seasonally adjusted .....thous.. | 1,471 | 1,126 | 1,164 | 1,126 | 1,180 | 1,248 | 1,235 | 1,191 | 1,191 | 1,209 | 1,102 | 1,088 | 1,192 | 1,220 | 1,303 | 1,352 |
| Seasonally adjusted do..... | 1,495 | 1,127 | 1,162 | 1,127 | 1,190 | 1,270 | 1,238 | 1,201 | 1,154 | 1,082 | 1,050 | 1,166 | 1,231 | 1,257 | *1,306 | 1,377 |
| Inventory-retail sales ratio, domestics § do.... | 2.9 | 2.3 | 2.2 | 2.2 | 2.4 | 2.5 | 2.4 | 2.3 | 2.0 | 1.7 | 1.7 | 2.1 | 2.1 | 2.1 | 2.2 | 2.3 |
| Exports (BuCensus), total .....thous.. | 538.12 | 374.30 | 27.39 | 22.42 | 26.88 | 44.33 | 56.59 | 54.45 | 60.81 | 51.92 | 34.26 | 31.87 | 46.27 | 57.22 | 48.16 | |
| To Canada do..... | 470.86 | 334.05 | 23.71 | 19.60 | 24.71 | 42.12 | 54.75 | 52.21 | 58.14 | 50.30 | 32.75 | 30.63 | 41.92 | 54.64 | 45.64 | |
| Imports (BuCensus), complete units do.... | 2,998.6 | 3,067.0 | 253.6 | 232.7 | 277.3 | 260.2 | 313.4 | 277.2 | 355.8 | 325.5 | 288.3 | 263.5 | 271.6 | 342.3 | 346.7 | |
| From Canada, total do..... | 563.9 | 702.5 | 56.8 | 50.2 | 59.1 | 69.7 | 69.3 | 77.9 | 88.5 | 85.8 | 56.0 | 44.3 | 49.6 | 67.0 | 71.3 | |
| Registrations ◊, total new vehicles do.... | 8,444 | 7,754 | 678 | 765 | 595 | 569 | 725 | 728 | 773 | 869 | 789 | 773 | 735 | 757 | 701 | |
| Imports, incl. domestically sponsored do.... | 2,432 | *2,278 | *173 | 220 | 191 | 181 | 219 | 208 | 215 | 244 | 228 | 246 | 207 | 190 | 176 | |
| Trucks and buses: | | | | | | | | | | | | | | | | |
| Factory sales (from U.S. plants), total @thous.. | 1,701 | *1,906 | 127 | 130 | 141 | 160 | 221 | 191 | 212 | 230 | 161 | 192 | 226 | 241 | 233 | (²) |
| Domestic @ do..... | 1,514 | *1,779 | 118 | 122 | 133 | 150 | 207 | 179 | 198 | 214 | 149 | 181 | 214 | 225 | 218 | |
| Retail sales, seasonally adjusted: | | | | | | | | | | | | | | | | |
| Light-duty, up to 14,000 lbs. GVW do.... | *1,746.6 | *2,063.8 | 199.4 | 179.2 | 168.9 | 160.4 | 183.6 | 210.8 | 214.6 | 206.4 | 225.3 | 173.0 | 260.6 | 225.1 | 236.3 | 279.0 |
| Medium-duty, 14,001-26,000 lbs. GVW do.... | *73.9 | *45.7 | 3.6 | 3.8 | 4.4 | 3.8 | 3.5 | 3.6 | 4.2 | 3.9 | 4.2 | 4.0 | 4.2 | 3.8 | 3.8 | 4.4 |
| Heavy-duty, 26,001 lbs. and over GVW do.... | *151.7 | *138.3 | 10.0 | 12.5 | 10.9 | 9.8 | 11.9 | 10.1 | 9.8 | 10.4 | 11.0 | 12.0 | 11.7 | 13.1 | 15.1 | 17.1 |
| Retail inventories, end of period, seasonally adjusted .....thous.. | *559.4 | *539.5 | 566.4 | 537.9 | 495.7 | 519.5 | 518.4 | 522.8 | 533.5 | 525.1 | 507.8 | 578.1 | 587.7 | 592.1 | 605.2 | 581.4 |
| Exports (BuCensus) do..... | 170.73 | 124.43 | 9.80 | 9.04 | 7.33 | 9.42 | 11.30 | 12.83 | 11.87 | 13.33 | 10.62 | 11.34 | 10.11 | 12.67 | 10.29 | |
| Imports (BuCensus), including separate chassis and bodies .....thous.. | 838.92 | 738.48 | 43.28 | 42.27 | 47.58 | 56.22 | 70.78 | 69.48 | 78.19 | 80.99 | 63.13 | 68.70 | 61.17 | 82.06 | 74.53 | |
| Registrations ◊, new vehicles, excluding buses not produced on truck chassis .....thous.. | 2,185 | 2,430 | 215 | 246 | 189 | 177 | 227 | 244 | 254 | 275 | 259 | 254 | 249 | 265 | 253 | |
| Truck trailers and chassis, complete (excludes detachables), shipments †number.. | 122,455 | 96,190 | 7,509 | 9,590 | 6,062 | 6,949 | 9,848 | 6,979 | 8,708 | 9,674 | 8,387 | 11,513 | *12,898 | 12,775 | 13,128 | |
| Vans † do..... | 71,921 | 64,892 | 5,522 | 7,212 | 4,053 | 4,599 | 6,367 | 4,808 | 5,958 | 6,714 | 5,202 | 8,632 | *9,683 | 9,521 | 9,746 | |
| Trailer bodies (detachable), sold separately † do.... | 7,239 | 3,988 | 285 | 289 | 158 | 136 | 153 | 61 | 69 | 31 | 57 | 299 | 271 | 171 | 181 | |
| Trailer chassis (detachable), sold separately † do.... | 8,615 | 2,918 | 121 | 119 | 25 | 19 | 43 | 47 | 147 | 620 | 456 | 414 | *300 | 578 | 921 | |
| RAILROAD EQUIPMENT | | | | | | | | | | | | | | | | |
| Freight cars (new), for domestic use; all railroads and private car lines (excludes rebuilt cars and cars for export): | | | | | | | | | | | | | | | | |
| Shipments .....number.. | *44,901 | *17,236 | 610 | 765 | 494 | 447 | 444 | 205 | 376 | 338 | 260 | 469 | 460 | 736 | 615 | |
| Equipment manufacturers do.... | *41,435 | *15,515 | 525 | 477 | 440 | 411 | 334 | 205 | 376 | 338 | 260 | 469 | 458 | 736 | 615 | |
| New orders do..... | *17,916 | *7,071 | 249 | 231 | 501 | 299 | 207 | 615 | 797 | 150 | 934 | 287 | 416 | 642 | 351 | |
| Equipment manufacturers do.... | *17,288 | *6,321 | 249 | 231 | 501 | 297 | 207 | 614 | 797 | 150 | 934 | 287 | 416 | 642 | 351 | |
| Unfilled orders, end of period do.... | 16,485 | 4,295 | 4,866 | 4,295 | 4,301 | 4,153 | 3,916 | 4,326 | 4,747 | 4,559 | 3,897 | 3,755 | 3,756 | 3,368 | 3,156 | |
| Equipment manufacturers do.... | 14,819 | 4,095 | 4,378 | 4,095 | 4,155 | 4,041 | 3,914 | 4,323 | 4,744 | 4,556 | 3,894 | 3,752 | 3,756 | 3,368 | 3,156 | |
| Freight cars (revenue), class 1 railroads (AAR): ‡ | | | | | | | | | | | | | | | | |
| Number owned, end of period .....thous.. | 1,111 | 1,039 | 1,047 | 1,039 | 1,035 | 1,033 | 1,031 | 1,028 | 1,026 | 1,024 | 1,020 | 1,019 | 1,018 | 1,015 | 1,011 | |
| Held for repairs, % of total owned do.... | 6.9 | 8.7 | 8.6 | 8.7 | 8.8 | 8.9 | 9.2 | 9.5 | 10.0 | 10.0 | 10.1 | 10.0 | 9.8 | 10.0 | 9.8 | |
| Capacity (carrying), total, end of mo .....mil. tons.. | 89.37 | 84.87 | 85.43 | 84.87 | 84.77 | 84.72 | 84.55 | 84.44 | 84.18 | 84.01 | 83.77 | 83.68 | 83.66 | 83.43 | 83.20 | |
| Average per car tons.. | 80.43 | 81.68 | 81.60 | 81.68 | 81.93 | 81.98 | 82.01 | 82.18 | 82.03 | 82.05 | 82.10 | 82.09 | 82.17 | 82.24 | 82.29 | |

See footnotes at end of tables.

FOOTNOTES FOR PAGES S-1 THROUGH S-32

General Notes for all Pages:

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

Page S-1

‡ 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.

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.

Page S-5

1. Based on unadjusted data.
2. Beginning with data for January 1983, the index is affected by a change in methodology used to compute the homeownership component. For additional information regarding this change, see p. S-36 of the Feb. 1983 SURVEY.
3. Data lag approximately 2 months behind the current SURVEY. The 1982 monthly updates are available upon request.
@ 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.

Page S-6

1. See note 2 for p. S-5.
2. Index no longer available from the source, BLS; see also p. S-36 of the Feb. 1983 SURVEY.
§ For actual producer prices or 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 of Jan. 1, 1984: building, 355.5; construction, 382.5.
Includes data for items not shown separately.
§ Data for Dec. 1982, Mar., June, Sept., and Dec. 1983 are for five weeks; other months four weeks.

Page S-8

1. Advance Estimate.
◇ Home mortgage rates (conventional first mortgages) are under money and interest rates on p. S-14.
§ Data include guaranteed direct loans sold.
Includes data for items not shown separately.

Page S-9

1. Advance estimate.
2. As of July 1.
Includes data for items not shown separately.
◇ Effective with the January 1984 SURVEY, the seasonally adjusted labor force series have been revised back to January 1979. Revised monthly series will appear in the February 1984 issue of *Employment and Earnings*.
† The participation rate is the percent of the civilian noninstitutional population in the civilian labor force. The employment-population ratio is employment as a percent of the total noninstitutional population, 16 years and over.

Page S-10

1. This series has been discontinued.
§ These unemployment rates are for civilian workers only. The unemployment rate for all workers, including the resident armed forces, was 8.1 in Dec. 1983.
◇ See note "◇" for p. S-9.

Page S-11

‡ 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

1. 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. Use the corresponding unadjusted series.
2. This series has been discontinued.
◇ Production and nonsupervisory workers.
‡ Earnings in 1977 dollars reflect changes in purchasing power since 1977 by dividing by Consumer Price Index.
§ Wages as of Jan. 1, 1984: Common, \$15.52; Skilled, \$20.42.

Page S-13

1. Average for Dec.
2. Reported annual; monthly revisions are not available.
3. Effective December 1, 1982, there was a break in the series. The key changes involved additions to the reporting panel and the exclusion of broker or dealer placed borrowings under any master note agreements. Previous statistics do not reflect these changes.
Includes data for items not shown separately.
§ For demand deposits, the term "adjusted" denotes demand deposits other than domestic commercial bank and U.S. Government, less cash items in process of collection; for loans, exclusive of loans to and Federal funds transactions with domestic commercial banks and include valuation reserves (individual loan items are shown gross; i.e., before deduction of valuation reserves).
@ Insured unemployment (all programs) data include claims filed under extended duration provisions of regular State laws; amounts paid under these programs are excluded from state benefits paid data.
@@ Insured unemployment as a percent of average covered employment in a 12-month period.

Page S-14

1. Data are for fiscal years ending Sept. 30 and include revisions not distributed to the months.
2. Average for the year.
3. Daily average.
4. Interest rate charged as of Jan. 1, 1984 was 10.80.
Includes data for items not shown separately.
◇ Adjusted to exclude domestic commercial interbank loans and Federal funds sold to domestic commercial banks.
‡ Rates on the commercial paper placed for firms whose bond rating is Aa or the equivalent.
‡‡ Courtesy of *Metals Week*.
@@ Average effective rate

Page S-15

1. Beginning 1983, the reporting frequency has been changed from a monthly to a quarterly basis.
‡ Composition of the money stock measures is as follows:
M1.—This measure is currency plus demand deposits at commercial banks and interest-earning checkable deposits at all depository institutions—namely NOW accounts, automatic transfer from savings (ATS) accounts, and credit union share draft balances—as well as a small amount of demand deposits at thrift institutions that cannot, using present data sources, be separated from interest-earning checkable deposits.
M2.—This measure adds to M1 overnight repurchase agreements (RP's) issued by commercial banks and certain overnight Eurodollars (those issued by Caribbean branches of member banks) held by U.S. nonbank residents, money market mutual fund shares, and savings and small-denomination time deposits (those issued in denominations of less than \$100,000) at all depository institutions. Depository institutions are commercial banks (including U.S. agencies and branches of foreign banks, Edge Act corporations, and foreign investment companies), mutual savings banks, savings and loan associations, and credit unions.
M3.—This measure equals M2 plus large-denomination time deposits (those issued in denominations of \$100,000 or more) at all depository institutions (including negotiable CD's) plus term RP's issued by commercial banks and savings and loan associations.
L.—This broad measure of liquid assets equals M3 plus other liquid assets consisting of other Eurodollar holdings of U.S. nonbank residents, bankers acceptances, commercial paper, savings bonds, and marketable liquid Treasury obligations.
‡‡ Includes ATS and NOW balances at all institutions, credit union share draft balances, and demand deposits at mutual savings banks.
* 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.
§ Number of issues represents number currently used; the change in number does not affect the continuity of the series.
@@ Annual data for 1978-82 and monthly data for 1982 have been revised to exclude private placements. Monthly revisions for 1978-81 are not available.

Page S-16

- § 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.
- @ Data may not equal the sum of the geographic regions, or commodity groups and principal commodities, because of revisions to the totals not reflected in the component items.

Page S-17

1. Beginning with Jan. 1982 data, the Customs value is being substituted for the f.a.s. value.
- # Includes data not shown separately.
- § Data may not equal the sum of geographic regions, or commodity groups and principal commodities, because of revisions to the totals not reflected in the components.

Page S-18

1. See note 1 for p. S-17.
2. Annual total; quarterly or monthly revisions are not available.
3. Before extraordinary and prior period items.
4. For month shown.
5. Domestic trunk operations only (averaging about 90 percent of domestic total).
- # Includes data not shown separately.
- § Total revenues, expenses, and income for all groups of carriers also reflect nonscheduled service.
- ‡ Beginning Jan. 1977, Class I railroads are defined as those having operating revenues of \$50 million or more.
- ◇ 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.

Page S-19

1. Reported annual total; monthly revisions are not available.
2. Includes those amounts being withheld from the monthly data.
3. A portion of data is being suppressed because of not meeting publication standards. For nitrogen solutions, prior to May 1983, see also note 4 for this page.
4. A portion of data is being withheld to avoid disclosing information for individual companies; not comparable with other published data.
5. Includes amounts of carbon dioxide gas not available on a monthly basis. See also note "‡" for this page.
- # Includes data for items not shown separately.
- § Data are reported on the basis of 100 percent content of the specified material unless otherwise indicated.
- ‡ Monthly data back to 1981 have been revised and are available upon request.

Page S-20

1. Reported annual total; monthly revisions are not available.
2. Annual total includes data for Hawaii; not distributed to the months.
- § Data are not wholly comparable from year to year because of changes from one classification to another.
- ‡ Revised quarterly data for 1981 and 1982 are available upon request.
- ◇ Effective 1983, data are based on a new sample of approximately 150 establishments, which was selected using the 1981 annual survey "Paints and Allied Products" panel as a universe frame. Comparable data for 1979-82 are available upon request.
- † Revised quarterly data for 1982 are available upon request.

Page S-21

1. Based on quotations for fewer than 12 months.
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. Previous year's crop; new crop not reported until Oct. (beginning of new crop year).
6. See note "@" for this page.
7. Data are no longer available.
8. Crop estimate for 1983.
9. Effective with this reporting, data are reported on a monthly basis.
10. Data for Apr.-Dec. 1982 are not available.
11. Quarterly estimates of rye stocks will no longer be available; however, June 1 stock estimates (representing previous year's crop) will continue to be published each year.
12. Figure is preliminary and subject to change.
- § Excludes pearl barley.
- # Bags of 100 lbs.
- @ Data are quarterly except for June (covering Apr. and May) and Sept. (covering June-Sept.).

Page S-22

1. Based on quotations for fewer than 12 months.
2. See note 9 for p. S-21.
3. Data are no longer available.
- § Cases of 30 dozen.
- ◇ Bags of 132.276 lbs.
- ‡ Monthly revisions for 1982 are available upon request.
- @ Monthly revisions for 1981 and 1982 are available upon request.

Page S-23

1. Crop estimate for the year.
2. Average for seven months; price not available for July, Aug., and Oct.-Dec.
3. Annual total; monthly revisions are not available.
4. Data are no longer available.
5. Crop estimate for 1983.
6. Effective December 1983 SURVEY, the footwear production series have been revised back to January 1981.
- # Totals include data for items not shown separately.

Page S-24

1. Annual data; monthly revisions not available.
2. Less than 500 short tons.

Page S-25

1. Annual data; monthly revisions are not available.
2. For month shown.
- † Beginning January 1982, data represent metallic (mostly aluminum) content. Data for 1981 and prior years represent aluminum content only.

Page S-26

1. Annual data; monthly revisions are not available.
2. Less than 50 tons.
- ◇ Includes secondary smelters' lead stocks in refinery shapes and in copper-base scrap.
- @ All data (except annual production figures) reflect GSA remelted zinc and zinc purchased for direct shipment.
- ‡ Source for monthly data: American Bureau of Metal Statistics. Source for annual data: Bureau of Mines.
- # Includes data not shown separately.

Page S-27

1. Data withheld to avoid disclosing information for individual companies.
2. Data are for five weeks; other months 4 weeks.
- # 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.
- † Effective with the Nov. 1983 SURVEY, monthly revisions for 1982 are available upon request.

Page S-28

1. Simple averages of prices are no longer available.
2. See note 4 for p. S-29.
3. Reported annual totals; revisions not allocated to the months.
4. Effective with Jan. 1983, data include road oil. Total road oil data for 1982 were (thous. bbl.): 591, domestic demand; 610, production; 47, stocks.
5. No data reported. Also see note 4 for p. S-29.
- # Includes data for items not shown separately.

Page S-29

1. Reported annual total; revisions not distributed to the months.
2. Average for 11 months; no price for June 1981.
3. Average for 11 months; no price available for Oct. 1981.
4. Monthly data were discontinued as of April 1982 SURVEY, due to budgetary limitations. The related annual report, MA26A, will continue to be published.
5. Data are no longer available.
- ◇ Source: American Paper Institute. Total U.S. estimated consumption by all newspaper users.

Page S-30

1. Reported annual total; revisions not allocated to the months.
2. Crop for the year.
3. Data cover five weeks; other months, four weeks.
4. Represents total shipments for Jan.-May 1982. See also note 7 for this page.
5. See note "‡" for this page.
6. Monthly and annual data for regular basecoat plasters are not available; sales of "all other" represents total sales of building plasters. See also note 1 for this page.
7. Data withheld to avoid disclosing operations of individual companies.
- # Includes data for items not shown separately.
- ◇ Cumulative ginnings to the end of month indicated.
- § Bales of 480 lbs.
- ‡ Beginning Jan. 1982, shipments include those for direct export; such shipments for 1981 were 2,165 thous. gross.
- @ Annual totals are based on advance summaries and may reflect revisions not distributed to the months.
- † Monthly revisions for 1981 and 1982 are available upon request.

Page S-31

1. Monthly data discontinued for the year 1982; reinstated beginning Jan. 1983.
 2. Annual total includes revisions not distributed to the months.
 3. Average for crop year; Aug. 1-Jul. 31.
 4. For five weeks; other months four weeks.
 5. Monthly average.
 6. Less than 500 bales.
- ◇ 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).
- # Includes data not shown separately.

Page S-32

1. Annual total includes revisions not distributed to the months.

2. Production of new vehicles (thous. of units) for Dec. 1983: *passenger cars, 578; trucks, 210.*
 3. Based on unadjusted data.
 4. Monthly data discontinued for the year 1982; reinstated beginning Jan. 1983.
- # Total includes backlog for nonrelated products and services and basic research.
- § Domestic 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.
- ‡ Excludes railroad-owned private refrigerator cars and private line cars.
- † Monthly revisions for aircraft shipments and airframe weight for 1982 are available upon request. Monthly revisions for truck trailers, etc. for 1981 and 1982 are available upon request.
- @ Includes passenger vans.

BUSINESS STATISTICS: 1982

Business Statistics: 1982 is the twenty-third in a series of supplements to the monthly SURVEY OF CURRENT BUSINESS. It presents data for approximately 1,900 series that are shown each month in the S (or "blue") pages of the SURVEY. The main body of the publication presents monthly data for 1979-82 and annual data for 1961-82. Appendix I provides monthly data for 1961-78 for approximately 250 of these series. Methodological notes describing sources, definitions, methods of compilation, revisions, and time span covered, follow the main body of tables.

Quarterly and annual data for 1951-82 for selected series prepared by the Bureau of Economic Analysis—National Income and Product Accounts (140 series), Plant and Equipment Expenditures (20 series), and U.S. International Transactions (30 series)—appear in Appendix II. Until recently these series had been shown in the blue pages of the SURVEY; now they are shown only in the white pages. Methodological notes for Appendix II follow the tables.

Business Statistics: 1982 breaks with tradition in some significant ways. The system for dating the volumes was changed. The "1982" in the title of this edition indicates the last year for which data are shown. Earlier editions were dated with odd-numbered years that usually indicated the year the edition went to press; they contained data through the previous year. Also, this edition is the first to use computerized typesetting, which makes possible more timely publication. The data in ***Business Statistics: 1982*** contain revisions available through July 1983.

Business Statistics: 1982 can be ordered from the Superintendent of Documents, U.S. Government Printing Office (GPO), Washington, D.C. 20402 at a price of \$8.00. Order by stock number 003-010-00124-1; enclose check or money order payable to Superintendent of Documents. ***Business Statistics: 1982*** can be ordered by telephone (202) 783-3238 and charged to MasterCard, VISA, or a deposit account at the Superintendent of Documents.

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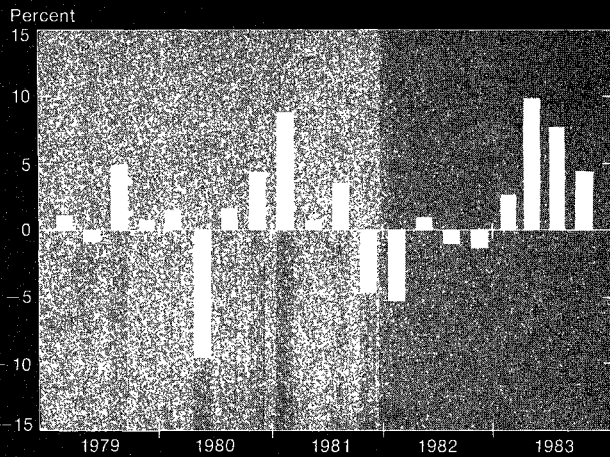
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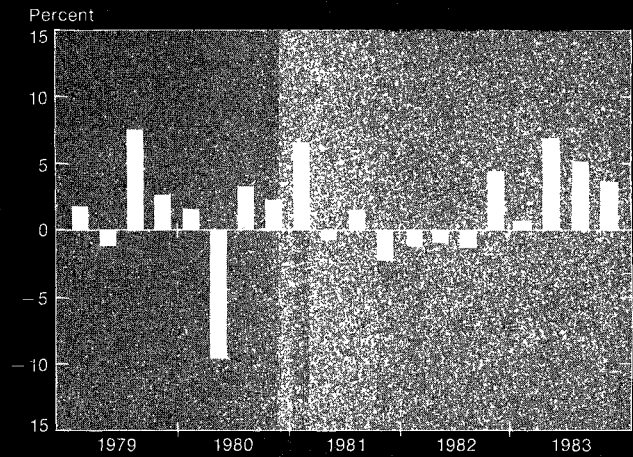
In the fourth quarter

- Real GNP increased 4½ percent
- Real final sales increased 3½ percent
- GNP fixed-weighted price index increased 4½ percent
- Real disposable personal income increased 7½ percent

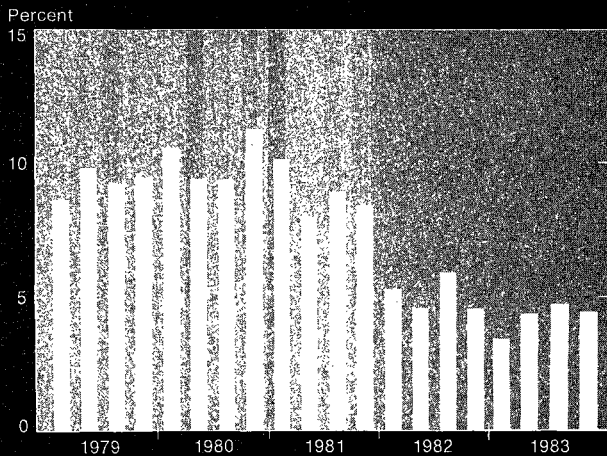
Real GNP



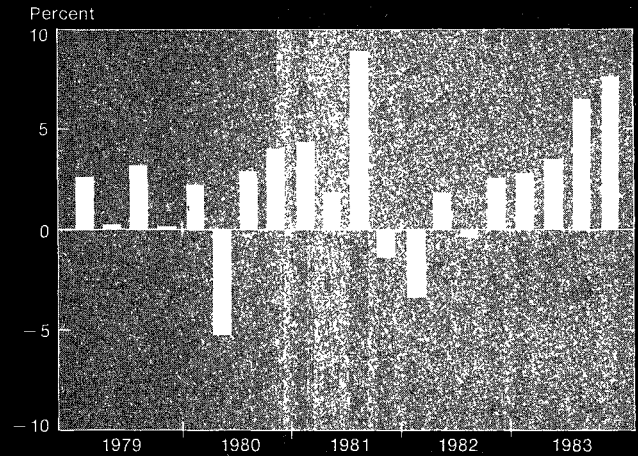
Real Final Sales



GNP Fixed-Weighted Price Index



Real Disposable Personal Income



Percent change from preceding quarter; based on seasonally adjusted annual rates.