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SURVEY OF CURRENT BUSINESS

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the BUSINESS SITUATION

THE pace of U.S. production slowed somewhat in the fourth quarter of 1986. Real GNP increased at an annual rate of 1½ percent, following increases ranging from ½ to 4 percent in the first three quarters of the year (chart 1). Inflation remained moderate in the fourth quarter. The GNP price index (fixed weights) increased at an annual rate of 2½ percent, the same rate as in two of the preceding three quarters.¹ For the year 1986, production increased 2.5 percent, about the same as in 1985; inflation, at 2.8 percent, was about 1 percentage point less than in 1985 and the lowest in almost two decades.

Sharp quarterly changes in 1986 in the major components of real GNP, of GNP prices, and of personal income reflected, in part, the effects of a

number of major economic developments:

- **Petroleum price declines.**—Following OPEC members' formal abandonment of production quotas in late 1985, petroleum prices plunged to their lowest level in more than a decade. Energy prices fell substantially in each quarter of 1986 and led to a slowing in inflation. Domestic investment in petroleum exploration and drilling was sharply curtailed. Imports of petroleum and petroleum products, after dropping in the first quarter, surged to the highest levels since 1980.

- **Motor vehicle sales incentives.**—Responding to an inventory buildup, domestic motor vehicle manufacturers offered extensive sales-incentive programs in the third quarter. New car and truck sales jumped to record levels, and inventories were liquidated. Sales fell back early in the fourth quarter, when the programs were terminated.

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. Quarter-to-quarter percent changes are annualized. Real, or constant-dollar, estimates are expressed in 1982 dollars.

The preliminary (15-day) GNP estimates for the fourth quarter, prepared in mid-January, are based on the following major source data: For *personal consumption expenditures* (PCE), retail sales through December, and unit auto and truck sales through December; for *nonresidential fixed investment*, the same information for autos and trucks as for PCE, October and November construction put in place, and October and November manufacturers' shipments of machinery and equipment; for *residential investment*, October and November construction put in place, and housing starts through December; for *change in business inventories*, October and November book values for manufacturing and trade, and unit auto inventories

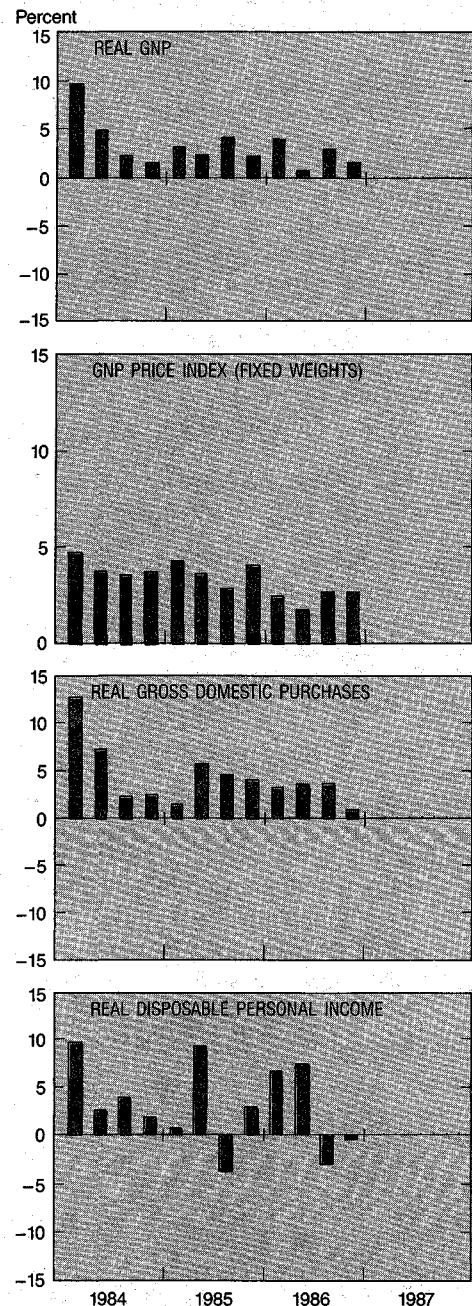
through December; for *net exports of goods and services*, October revised statistical month merchandise exports and imports, November statistical month merchandise exports, and fragmentary information on investment income for the quarter; for *government purchases of goods and services*, Federal unified 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 through December, and statistical month unit-value indexes for exports and imports for October and November. Some of the source data are subject to revision.

Looking Ahead . . .

- **Federal Fiscal Programs.** An article discussing Federal fiscal programs, as presented in the fiscal 1988 Federal budget, will appear in the February issue of the SURVEY.

- **State and Local Fiscal Position.** An article discussing the fiscal position of State and local governments in 1986 will appear in the February issue of the SURVEY.

CHART 1
Selected Measures:
Change From Preceding Quarter



Note. — Percent change at annual rate from preceding quarter; based on seasonally adjusted estimates.
U.S. Department of Commerce, Bureau of Economic Analysis 87-11

• *Interest rate declines.*—In general, interest rates fell throughout the year, reaching their lowest levels in nearly a decade. Lower interest rates were favorable to investment in 1986. Personal interest income dropped sharply in the second half of the year.

• *Dollar depreciation.*—The U.S. dollar depreciated sharply against the currencies of Japan and most major European trading partners, but depreciated much less or not at all against the currencies of Canada and most of the newly industrialized countries in Asia. U.S. exports strengthened in the second half of the year. Although increases in prices of imported goods other than petroleum picked up in 1986, U.S. imports remained strong throughout the year.

• *Farm price declines.*—Market prices for farm products, particularly crops, fell sharply over the year. Despite boosts from Federal subsidy payments, farm income was down substantially over the year. Farmers placed large amounts of crops with the Commodity Credit Corporation in the fourth quarter.

• *Federal tax law changes.*—The Tax Reform Act of 1986, after lengthy debate, was signed into law in October. The upsurge in consumer spending on motor vehicles in December may have been partly attributable to consumers' response to provisions of the act that affected deductions for sales taxes and loan interest payments. Other major provisions may have affected investment in 1986.

Real GNP

The increases in GNP in 1986 were associated with sharp, and partly offsetting, changes in final sales and in inventory investment (table 1). There

Table 1.—Recent GNP Patterns

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

	Level	Change from preceding quarter			
		1986			
	1986:IV	I	II	III	IV
GNP.....	3,702.4	33.6	5.5	25.0	16.0
Motor vehicles.....	156.8	-2.7	-.5	-3.0	8.7
Other.....	3,545.6	36.3	6.0	28.0	7.3
Final sales.....	3,713.9	-11.4	30.2	40.4	27.2
Motor vehicles.....	153.4	-1.8	5.2	23.0	-15.8
Other.....	3,560.5	-9.6	25.0	17.4	43.0
Change in business inventories.....	-11.5	45.1	-24.8	-15.4	-11.2
Motor vehicles.....	3.4	-.9	-5.6	-25.9	24.4
Other.....	-14.9	46.0	-19.2	10.5	-35.6

NOTE.—Motor vehicle estimates are from the National Income and Products Accounts Tables, table 1.18 for auto output and 1.20 for truck output.

were also sharp changes in the major components of final sales. Personal consumption expenditures registered sizable increases through the first three quarters but declined slightly in the fourth quarter. Nonresidential fixed investment declined each quarter, with an especially large drop in the first; residential investment increased each quarter, although the increases tapered in the second half of the year. Net exports registered increases in the first and fourth quarters and decreases in the second and third; on balance, the decreases exceeded the increases by a substantial amount. Government purchases, after a sharp decline in the first quarter, increased in the following three quarters.

Although considerable portions of the third-quarter acceleration and the fourth-quarter deceleration in final sales were attributable to motor vehicles, the corresponding movements in GNP were not. On the contrary, movements in motor vehicle output countered those in GNP: Motor vehicle output declined somewhat more in the third quarter than it had in the second; in the fourth quarter, it swung to an increase.

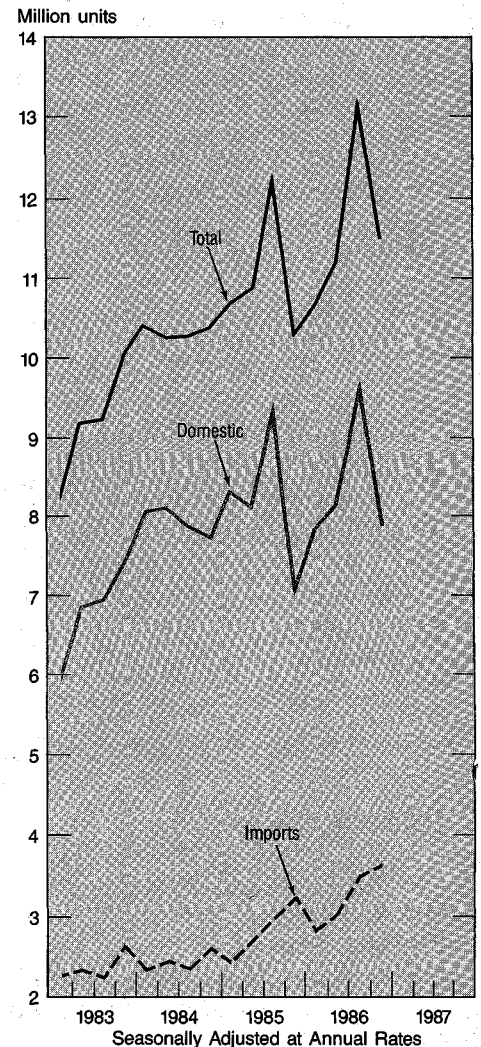
• *Motor vehicles.*—Real motor vehicle output increased \$3½ billion in the fourth quarter, following a \$3 billion decline in the third. The swing was accounted for by auto output, which increased after a decline; truck output increased about the same in both quarters. Final sales of both autos and trucks increased sharply in the third quarter and fell sharply in the fourth. Investment in auto and truck inventories decreased sharply in the third quarter and increased sharply in the fourth.

In terms of units, sales of new cars fell to 11.5 million (seasonally adjusted annual rate) from a record 13.2 million in the third quarter; sales had been 11.2 million in the second quarter (chart 2). The movements in sales were largely accounted for by domestic car sales; imported car sales were up slightly in the fourth quarter, following a somewhat larger increase in the third.

The pattern of domestic sales in the third and fourth quarters largely reflected the impact of extensive sales-incentive programs that manufacturers offered beginning in late August. These programs featured financing

rates considerably below prevailing market rates and were designed primarily to liquidate inventories of 1986 models, which had built to high levels in the spring and summer. Domestic car sales reached a record in September, and inventories plunged. Following the end of the programs, sales were particularly low in October and November. Sales rebounded in December; the pickup appears to reflect consumers' response to prospective changes in the Federal tax law. Effective January 1, 1987, the Tax Reform Act of 1986 eliminated, for taxpayers who itemize Federal income tax returns, the deduction for State sales tax and began phasing out the deduction for interest payments on consumer loans.

CHART 2
Retail Sales of New Cars



Data: Motor Vehicle Manufacturers Association of the United States, Inc., and Wards Automotive Reports; seasonally adjusted by BEA. U.S. Department of Commerce Bureau of Economic Analysis 87-12

Unit sales of new trucks decreased to 4.9 million in the fourth quarter from a record 5.7 million in the third. The pattern largely reflected sales of light domestic trucks, which were covered by third-quarter incentive programs.

Personal consumption expenditures

Real personal consumption expenditures (PCE) decreased ½ percent in the fourth quarter, following a 7-percent increase in the third (table 2). The decrease in the fourth quarter—the first in PCE since the 1981–82 recession—and most of the strength in the third quarter were attributable to motor vehicles and parts.

Expenditures for durable goods, dominated by the fluctuations in motor vehicles, decreased 10 percent in the fourth quarter after an unusually large increase in the third. The nonvehicle categories of durables continued to increase: Furniture and household equipment increased by less in the fourth quarter than in the second and third quarters, and other durables increased even more in the fourth quarter than in the third. The step-up in other durables was largely attributable to purchases of gold coins; the “American Eagle” coin, sold largely through financial institutions, was first offered for sale in the fourth quarter.

Expenditures for nondurable goods changed little for the second consecutive quarter, following strong in-

creases in the first two quarters. Only energy, following the course of expenditures for gasoline and oil, showed any strength in the fourth quarter. In response to declines in gasoline prices, gasoline and oil registered a third large increase that put the fourth-quarter level 14½ percent above that in the first quarter. Food increased modestly after dropping in the third quarter; clothing and shoes, as well as other nondurables, decreased after small increases.

Expenditures for services increased 2½ percent, about the same as earlier in the year. Household operation and transportation changed little in the fourth quarter after increases in the third. The slowing in the former component was due to lower expenditures in the fourth quarter for electricity and gas for home heating, reflecting the mild weather in many parts of the country; the slowing in the latter component was due to air travel expenditures, which declined after a strong increase. Housing and medical care increased about as much in the fourth quarter as in the third, and other services increased after a third-quarter decrease that had included a large drop in brokerage charges.

Nonresidential fixed investment

Real nonresidential fixed investment declined 3 percent in the fourth quarter, following a 2-percent decline in the third. Structures declined less than in the third quarter, and producers' durable equipment (PDE) declined after a small increase (table 3).

In structures, petroleum exploration and drilling increased slightly after a long and, earlier in 1986, steep decline. The increase suggests that most of the industry's retrenchment in response to the sharply lower level of petroleum prices has been completed. Evidence of an end to the free-fall in exploration and drilling include fourth-quarter increases in the number of seismic crews employed and of rotary rigs in operation. The fourth-quarter decline in structures other than petroleum was more than accounted for by commercial structures; high vacancy rates, perhaps combined with changes in the taxation of income from real estate tax shelters, help explain the weakness.

In PDE, transportation equipment declined, as drops in business purchases of autos and trucks were ac-

companied by a sizable decline in purchases of aircraft. A small increase in information processing and related equipment and a large increase in industrial equipment only partly offset the decline in transportation equipment.

The 3-percent decline in nonresidential fixed investment in the fourth quarter contrasts markedly with the sharp increase reported in BEA's survey of plant and equipment (P&E) expenditures. The two series frequently differ because of coverage and timing, among other things, and because one is an estimate of plans and the other is an estimate of realizations. Nevertheless, the difference between the two series in the fourth quarter is unusually large and presumably reflects, at least in part, the effect on fourth-quarter plans of cancellations and postponements earlier in the year. When actual expenditures fall short of plans early in the year, as they did in 1986, survey respondents apparently do not revise annual P&E targets down by the full amount of the shortfall; instead, plans for subsequent quarters are raised, perhaps to unrealizable levels.

Although most provisions of the Tax Reform Act of 1986 did not become effective before 1987, the expectation, and then the certainty, of major tax changes may have had some effect on the level, composition, and timing of investment activity in 1986. The magnitude, and even the direction, of this effect is difficult to estimate and may well have been dwarfed by considerations such as low levels of capacity utilization, high vacancy rates, declining interest rates, low cash flow, and sharply lower petroleum prices. Nevertheless, a brief review of the ways in which changes in the tax law could have affected investment may be useful.

Table 2.—Real Personal Consumption Expenditures: Change From Preceding Quarter

[Percent change at annual rates; based on seasonally adjusted annual rates]

	1986			
	I	II	III	IV
Personal consumption expenditures.....	3.6	6.2	6.7	-0.5
Durables.....	-1.8	14.3	44.6	-10.1
Motor vehicles and parts.....	-8.4	18.2	91.4	-31.1
Furniture and household equipment.....	4.0	15.1	12.6	3.1
Other durables.....	2.0	4.0	19.3	33.0
Nondurables.....	6.5	8.0	-9	4
Food.....	5.6	2.8	-5.6	1.5
Clothing and shoes.....	14.0	12.9	1.5	-7.6
Energy ¹	1.8	38.7	12.2	12.8
Other nondurables.....	5.4	-2.3	1.1	-4.4
Services.....	3.2	2.6	2.4	2.3
Housing.....	2.5	3.0	2.8	2.7
Household operation.....	-12.6	4.4	6.3	.8
Energy ²	-22.7	3.8	8.7	-1.0
Other.....	-5	5.0	4.3	2.1
Transportation.....	3.4	4.9	8.3	0
Medical care.....	2.8	3.3	2.8	2.5
Other services.....	12.2	.2	-1.5	2.8

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 table 2.3.

Table 3.—Real Gross Domestic Fixed Investment: Change From Preceding Quarter

[Percent change at annual rates; based on seasonally adjusted annual rates]

	1986			
	I	II	III	IV
Gross private domestic fixed investment.....	-8.4	3.5	1.2	-0.8
Nonresidential.....	-15.1	-9	-2.1	-3.0
Structures.....	-10.8	-35.2	-9.8	-3.4
Producers' durable equipment.....	-17.0	19.6	1.2	-2.8
Residential.....	11.0	14.5	9.7	4.3

NOTE.—Percent changes in major aggregates are found in the National Income and Product Accounts Tables, table 8.1. Dollar levels are found in table 1.2.

Reference has already been made to the possibility that the weakness in commercial structures may have been exacerbated by restrictions on the use of real estate tax shelters. Other provisions of the new tax law that might have had direct effects on investment last year include the retroactive repeal of the investment tax credit, the modification of depreciation schedules, and the 1987 reduction in the corporate income tax rate.

Repeal of the investment tax credit effectively increased the cost of PDE; businesses, therefore, had an incentive to reduce purchases of PDE and, perhaps, to substitute some investment in structures for PDE. This effect was mitigated by the existence of credits carried over from earlier years.

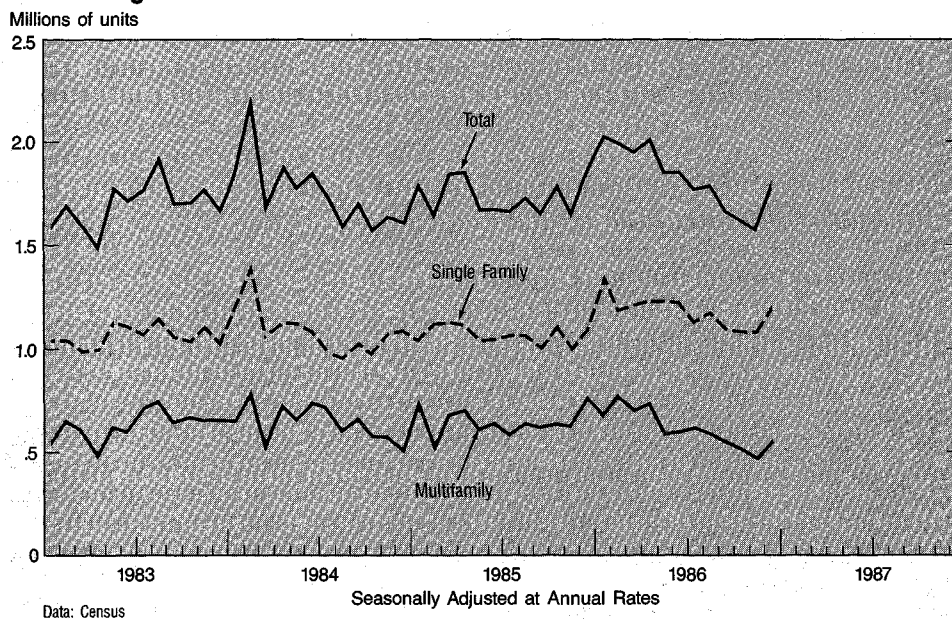
The modified depreciation schedules are less liberal than the previous schedules for some types of assets and more liberal for others. For assets (such as autos and structures) that are treated less liberally under the new law, businesses had an incentive to shift purchases from 1987 and subsequent years into 1986 in order to lock in the old depreciation schedules. This incentive was mitigated by the transition rules that are provided in the new law. Assets for which businesses had signed binding contracts on or before March 1, 1986, need not be placed in service during 1986 in order to qualify for the old depreciation schedules. For assets that are treated more liberally under the new law, businesses did not have a comparable incentive to postpone purchases because they had the option of electing either the old or the new schedules for assets placed in service during the last 5 months of the year.

The reduction in the corporate income tax rate provides a clear incentive to shift investments from 1987 into 1986 because the higher the tax rate, the more valuable a given amount of depreciation. If, for example, the tax rate is 46 percent, \$100 of depreciation reduces taxes (and increases after-tax profits) by \$46; if the tax rate is 34 percent, taxes are reduced only \$34.

Residential investment

Real residential investment increased 4½ percent in the fourth quarter, following a 9½-percent increase in the third. The deceleration was in single-family investment, which was unchanged after a substantial increase in the third quarter.

Housing Starts



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

87-13

Multifamily investment and other residential investment—which includes major additions and alterations, mobile home sales, and brokers' commissions on house sales—both swung from small third-quarter declines to moderate fourth-quarter increases.

The path of single-family investment in 1986 was markedly different from the path of single-family starts. Single-family starts, after climbing to a high level—1,253,000 units (seasonally adjusted annual rate)—in the first quarter, dropped 15,000 units in the second quarter, 96,000 in the third, and 15,000 in the fourth (chart 3). Single-family investment, in contrast, increased in both the second and third quarters and, as noted above, was flat in the fourth. Divergent movements in starts and investment are not infrequent, and usually arise from lags in the construction process and from changes in the average value of new houses (which is used in valuing starts in the estimation of single-family investment). Both factors were important in 1986.

Changes in average value were affected by two kinds of shifts in the composition of starts. Starts of units for sale (i.e., speculative starts) were an unusually large share of total single-family starts in the first quarter and declined to a more normal share by the third; the converse was true of units started under contract (i.e., custom-built starts). During this

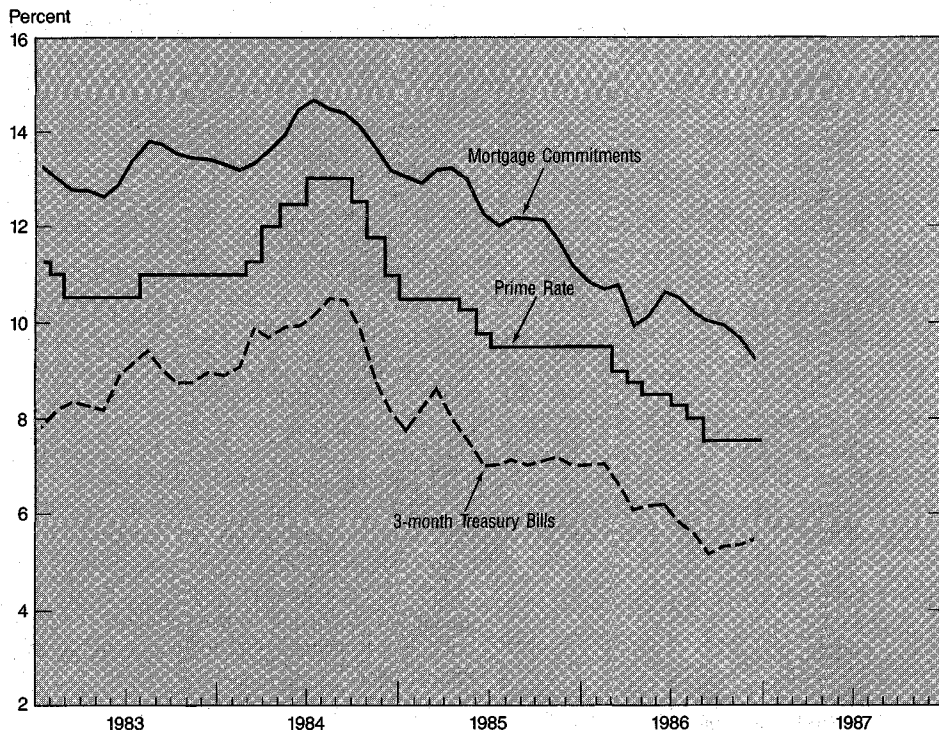
period, custom-built starts were valued, on average, about 5 percent higher than speculative starts. The change in the composition of starts during the year, therefore, pushed average values up and tended to offset, in the investment estimates, the effect of the decline in the number of starts. A similar effect was produced by changes in the geographical distribution of starts. During the year, an increasing share of starts was located in the Northeast, where prices were \$36,000 higher than the national average in the first quarter and \$44,000 higher in the third. The shift in activity toward the Northeast, therefore, also tended to offset the decline in the total number of starts.

Multifamily investment changed little over the second half of the year after increasing over the first half. The slowdown is consistent with reported overbuilding in many areas of the country and with changes in taxation of income from real estate tax shelters.

The modest fourth-quarter increase in "other" residential investment was in brokers' fees on sales and in major additions and alterations. Brokers' fees reflected the path of house sales, which were stimulated by declining interest rates. The mortgage commitment rate dropped from 10.68 percent at the end of the second quarter to 10.01 percent at the end of the third, and to 9.31 percent at the end of the fourth (chart 4).

CHART 4

Selected Interest Rates



Data: FRB, FHLMC.

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

87-1-4

Inventory investment

Real inventory investment decreased \$11 billion in the fourth quarter, following even larger drops in the preceding two quarters (table 4). These changes reflected a substantial and progressive movement in inventories from an accumulation of \$40 billion in the first quarter to a decumulation of \$11 1/2 billion in the fourth.

The progressive movement in total inventories masked sharp changes within the components, particularly auto and farm inventories. As noted earlier in the section on motor vehicles, inventories built up in the spring and plunged in the third quarter; in the fourth quarter, they declined slightly. For retail auto dealers, the large changes amounted to plus \$17 billion in the first quarter, and minus \$22 billion in the third quarter.²

2. In general, the estimates for inventories of retail auto dealers, which are derived from Census Bureau book value inventory data, cover most auto inventories—including inventories of new and used autos, domestic and foreign—but do not include those held by manufacturers and wholesalers. The data for retail auto dealers cover, in addition to autos, some trucks and other motorized vehicles, and also parts. The change in business inventory estimates for retail auto dealers differ in terms of sources and coverage from the change in inventories of autos and trucks that are part of the motor vehicle output estimates.

Farm inventories decumulated \$15 1/2 billion in the fourth quarter; accumulation over the first three quarters of the year had totaled about the same amount. The fourth-quarter decumulation occurred as farmers placed large amounts of crops with the Commodity Credit Corporation (CCC) under the commodity loan program.

Nonfarm inventories other than those held by retail auto dealers registered increases ranging from \$13 billion to \$20 billion in the first three quarters of the year, before tapering off to a \$5 1/2 billion increase in the fourth. Most of the accumulations over the year were in wholesale inventories, mainly in inventories of autos and food, and in retail invento-

ries other than those held by auto dealers, in inventories of both durable and nondurable goods. Manufacturing inventories decreased slightly in the fourth quarter and substantially in two of the preceding three quarters. The decumulations were largely in inventories of durable goods, mainly in primary metals and in nonelectrical machinery.

The constant-dollar ratio of total inventories to total final sales dropped from 3.20 in the third quarter to 3.16 in the fourth. Most of the drop reflected the impact of farmers' stepped-up placements of crops with the CCC, which affected both inventories and final sales. A variant of the ratio that is adjusted for CCC inventory change increased slightly in the fourth quarter—to 3.31 from 3.30 in the third quarter. (See the August 1986 "Business Situation" for a discussion of this variant and a guide as to when it may provide useful perspective on the published ratio.) Both ratios, however, indicate that, from a historical perspective, inventories are low relative to sales.

Net exports

Real net exports of goods and services increased \$7 1/2 billion in the fourth quarter, following a decrease of \$9 1/2 billion in the third. Most of the improvement was attributable to imports, which increased much less than in the third quarter.

Exports increased \$14 billion, or 16 percent, in the fourth quarter, compared with \$11 1/2 billion, or 13 1/2 percent, in the third (table 5). Within merchandise, both agricultural and nonagricultural exports increased substantially for the second consecutive quarter. The upturn in agricultural exports, after declines in the first half of the year, appears to be partly due to increased price competitiveness of U.S. farm products following implementation of the Food Security Act of 1985 for the 1986 crops.

Table 4.—Change in Real Business Inventories

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

	Level					Change from preceding quarter			
	1985	1986				1986			
		IV	I	II	III	IV	I	II	III	IV
Change in business inventories	-5.2	39.9	15.1	-0.3	-11.5	45.1	-24.8	-15.4	-11.2
Farm	-21.3	2.9	4.1	8.3	-15.7	24.2	1.2	4.2	-24.0
Nonfarm	16.1	37.0	11.0	-8.6	4.2	20.9	-26.0	-19.6	12.8
Manufacturing.....	-10.5	-5.3	1.0	-6.5	-7	5.2	6.3	-7.5	5.8
Wholesale trade.....	3.4	6.9	5.1	9.7	1	3.5	-1.8	-4.7	-9.6
Retail trade.....	17.8	28.3	-4.0	-13.1	4.5	10.5	-32.3	-9.1	17.6
Other.....	5.4	7.1	8.9	1.2	.3	1.7	1.8	-7.7	-9

NOTE.—Dollar levels for inventories are found in the National Income and Product Accounts Tables, table 5.11.

Table 5.—Real Net Exports of Goods and Services: Change From Preceding Quarter

[Percent change at annual rates; based on seasonally adjusted annual rates]

	1986			
	I	II	III	IV
Net exports of goods and services...				
Exports.....	7.1	-9.8	13.3	16.1
Merchandise.....	7.6	-8.0	22.0	24.4
Agricultural.....	-12.4	-39.3	69.3	53.6
Nonagricultural.....	11.2	-2.5	16.7	20.6
Services.....	6.4	-12.8	-7	2.1
Imports.....	2	15.8	17.3	4.8
Merchandise.....	1.3	22.2	24.4	3.7
Petroleum.....	-43.8	166.0	92.5	-14.7
Nonpetroleum.....	18.5	4.9	12.3	8.8
Services.....	-4.2	-6.5	-8.9	9.7

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 4.2 and 4.4.

From April through October, the export price of major crops dropped sharply: For example, cotton, by 37 percent; rice, by 33 percent; wheat, by 17 percent; and corn, by 29 percent.

Among nonagricultural exports, the increase was widespread, lending support to the hypothesis that they have begun to show the effect of the continued depreciation of the dollar against the currencies of some of the major U.S. trading partners. Within exports of services, income on U.S. investment abroad decreased somewhat less than in the third quarter; it had dropped substantially in the second quarter, when profits of foreign petroleum affiliates were cut sharply.

Imports increased \$6½ billion, or 4½ percent, in the fourth quarter, compared with \$21 billion, or 17½ percent, in the third. The slowing was more than accounted for by merchandise, primarily petroleum and petroleum products.

Imports of petroleum declined \$3½ billion, or 14½ percent, in the fourth quarter, following a \$13 billion increase in the third and an even larger one in the second. These sharp changes, as well as a drop in the first quarter, were largely responses—after allowance for delivery time and contracting arrangements, and including speculation about future price developments—to the changes in world petroleum prices. In historical perspective, the third- and fourth-quarter levels of petroleum imports were high—the highest since 1980. These levels were roughly midway between the \$105 billion level registered in the 3 years just before the runup in petroleum prices initiated in 1979 and the \$60 billion level to which imports had fallen in 1982–85.

Imports of nonpetroleum products increased \$7½ billion, or 9 percent, compared with \$10 billion, or 12½ percent, in the third quarter. Although the increase in the fourth quarter was smaller than that in the third, it was about the same as the average for the first three quarters of 1986. Further, the strength persisted despite several quarters of increasing prices for most categories of nonpetroleum imports and a slowing in U.S. demand—as measured by gross domestic purchases—to an increase of 1 percent in the fourth quarter from increases of 3 – 3½ percent in earlier quarters. Imports of services increased in the fourth quarter after a decline in the third; the fourth-quarter increase reflected a higher level of income payments on foreign portfolio investment in the United States.

Government purchases

Real government purchases increased 13 percent in the fourth quarter, following a 4½-percent increase in the third (table 6). The sharp changes in government purchases in the past several quarters were largely traceable to Federal national defense purchases and to transactions of the CCC in Federal nondefense purchases.

National defense purchases declined in the fourth quarter, following two quarters of strong increases. The turnaround was due to a slowdown in deliveries of military equipment and to a decline after two quarters of increases in services other than compensation of employees.

The change in inventories of farm products held by the CCC swung sharply in the second half of 1986, following moderate increases in the first half. In the third quarter, CCC inventories declined \$2½ billion, as withdrawals of crops exceeded additions. The additions were primarily new loans under the commodity loan program. (Commodity loan transactions are treated in the national income and product accounts as a purchase by the CCC with an offset in farm inventories.) The withdrawals included not only redemptions of crops previously placed under loan but also redemptions using certificates issued by the CCC as deficiency payments in lieu of cash. In the fourth quarter, CCC inventories jumped \$22½ billion, mainly because of new loans for corn. Other nondefense purchases were up

Table 6.—Real Government Purchases of Goods and Services: Change From Preceding Quarter

[Percent change at annual rates; based on seasonally adjusted annual rates]

	1986			
	I	II	III	IV
Government purchases of goods and services.....	-12.3	9.7	4.5	13.2
Federal.....	-27.5	11.0	2.5	30.2
National defense.....	-1.0	19.0	17.2	-4.4
Nondefense.....	-67.1	-10.3	-34.6	238.7
Commodity Credit Corporation inventory change.....				
Other.....	-1.6	-1.6	-5.3	2.2
State and local.....	2.6	8.7	6.1	1.1

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

slightly in the fourth quarter, following several quarters of decline.

State and local government purchases increased at a much slower pace than in the preceding two quarters. The pattern largely reflected that of highway construction, which declined after two quarters of strong increases.

GNP Prices

The GNP price index (fixed weights) increased at a moderate pace throughout 1986, while the price index for gross domestic purchases accelerated in the second half of the year (table 7). The different pattern was largely attributable to prices of imports, which are subtracted out in deriving GNP prices but not in deriving gross domestic purchases prices. The sharp declines in import prices in the first half of the year were mainly due to petroleum prices, which plunged 55 percent in the first quarter and 86 percent in the second. Petroleum prices were down much less in the third quarter and turned up in the fourth following OPEC members' agreement to reinstate production quotas. Prices of nonpetroleum industrial supplies and materials declined in the first half of the year and increased in the second. Prices of the other end-use categories of imported goods increased throughout the year; prices of capital goods, consumer goods, and other goods registered larger increases in the second half of the year than in the first.

PCE prices increased 3½ percent in both the third and fourth quarters, following smaller changes in the first half of the year. Food prices were up less in the fourth quarter than in the

**Table 7.—Price Indexes (Fixed Weights):
Change From Preceding Quarter**

[Percent change at annual rates; based on index numbers (1982=100), seasonally adjusted]

	1986			
	I	II	III	IV
GNP.....	2.5	1.7	2.6	2.6
Less: Exports.....	2.0	-1.3	-1.7	.5
Plus: Imports.....	-7.0	-15.5	-1.1	9.4
Equals: Gross domestic purchases...	1.6	.4	2.8	3.4
Less: Change in business inventories.....				
Equals: Final sales to domestic purchasers	1.6	.3	2.8	3.3
Personal consumption expenditures.....	1.5	-.4	3.4	3.5
Food.....	.9	2.0	8.5	5.2
Energy ¹	-12.1	-33.0	-12.1	-9.9
Other personal consumption expenditures.....	3.3	3.0	3.7	4.3
Other.....	1.6	1.7	1.6	3.0
Nonresidential structures.....	-.3	1.5	1.0	1.0
Producers' durable equipment.....	.9	2.6	2.6	2.3
Residential investment.....	2.6	4.7	2.1	1.9
Government purchases.....	2.1	1.0	1.3	3.9

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

NOTE.—Percent changes in major aggregates are found in the National Income and Product Accounts Tables, table 8.1. Most index numbers levels are found in tables 7.1 and 7.3.

third, but considerably more than in the first half of the year. Energy prices declined steeply throughout the year. Prices of gasoline and oil and of fuel oil and coal declined in each quarter, with particularly sharp drops in the second quarter; prices of electricity and gas changed little in the first three quarters and declined in the fourth. Other PCE prices accelerated in the second half of the year. The acceleration was concentrated in several categories of goods, notably motor vehicles, other durables, clothing and shoes, and other nondurables.

Increases in the prices of the investment components were quite similar in the third and fourth quarters. For the most part, these components had registered small to moderate increases in the first half of the year as well. Prices paid by government increased 4 percent in the fourth quarter, considerably higher than in earlier quarters of the year. About 0.7 percentage point of the increase was due to a one-time employer contribution to a pension fund administered by Los Angeles County; such contributions are treated in the national income and product accounts as a temporary increase in the price of employee services purchased by government.

Personal Income

Increases in personal income in the third and fourth quarters of 1986 were weak relative to those in the first half of the year. Personal income

increased \$34½ billion in the fourth quarter, following a \$15½ billion increase in the third; increases in the preceding two quarters had averaged \$50 billion (table 8). The weakness in personal income was not traceable to wages and salaries, which strengthened during the second half of the year, but, rather, to the timing of agricultural subsidy payments and to a sharp falloff in interest income.

Wage and salary disbursements increased \$30 billion in the fourth quarter, following increases of \$22½ billion in the third and \$14½ billion in the second. The progressive improvement was primarily accounted for by wages and salaries in the manufacturing and distributive industries, although the other major private industries also contributed. In the fourth quarter, the step-up in private wages and salaries largely reflected stronger increases in employment and average hourly earnings; in the third, employment had picked up and average weekly hours had increased after a decline. Government wages and salaries increased about the same in the fourth quarter as in earlier quarters.

Farm proprietors' income increased \$2½ billion in the fourth quarter, following a \$20 billion decline in the third. The sharp changes in farm income in the past several quarters largely reflected the pattern of Federal agricultural subsidy payments. These payments amounted to \$3½ billion in the first quarter, a record \$19 billion in the second, \$4½ billion in the third, and \$11½ billion in the fourth. A major part of the fourth-quarter payments were deficiency payments—payments made when the market price of a crop is below the target price set by the CCC—on the 1986 wheat crop. Farm income excluding subsidies declined \$4 billion, following declines in the preceding three quarters. The weakness in 1986 reflected declines in both farm prices and production. Nonfarm proprietors' income increased somewhat less than in preceding quarters, reflecting slow-downs in construction and retail trade.

Personal interest income dropped sharply in the third and fourth quarters—\$6½ billion and \$7 billion, respectively—after changing little earlier in the year. The drops reflected continued declines in interest rates in 1986, which reduced returns on financial assets with adjustable rates, such

**Table 8.—Personal Income and Its Disposition:
Change From Preceding Quarter**

[Billions of dollars; based on seasonally adjusted annual rates]

	1986			
	I	II	III	IV
Wage and salary disbursements.....	31.3	14.7	22.3	30.0
Manufacturing.....	3.0	-1.7	1.2	5.8
Other commodity-producing.....	1.3	.5	-.2	1.1
Distributive.....	6.3	-.9	4.0	5.9
Services.....	15.0	11.7	11.3	11.2
Government and government enterprises.....	5.6	5.3	5.9	6.0
Other labor income.....	2.8	2.8	3.1	2.6
Proprietors' income.....	3.2	23.8	-11.6	6.2
Farm.....	-5.0	15.1	-19.9	2.6
Nonfarm.....	8.2	8.7	8.4	3.6
Rental income of persons.....	4.5	3.5	-.1	.8
Personal dividend income.....	2.4	2.0	.9	.7
Personal interest income.....	.2	-.7	-6.3	-7.1
Transfer payments.....	11.1	5.4	8.4	3.2
Less: Personal contributions for social insurance.....	5.7	.9	1.3	1.7
Personal income	49.7	50.7	15.5	34.6
Less: Personal tax and nontax payments.....	-3.2	7.3	14.2	13.2
Equals: Disposable personal income	52.9	43.4	1.4	21.3
Less: Personal outlays.....	33.0	36.1	70.3	23.1
Equals: Personal saving	19.8	7.5	-69.0	-1.8
Addenda: Special factors in personal income:				
In wages and salaries:				
Federal Government and Postal Service pay adjustments.....	.1	0	.4	.2
In farm proprietors' income:				
Agricultural subsidy payments.....	.1	15.4	-14.2	6.8
In transfer payments:				
Social security retroactive payments.....	.5	-.5	2.0	-2.0
Cost-of-living increases in Federal transfer payments.....	6.7			
In personal contributions for social insurance:				
Social security base and rate changes.....	3.5			

NOTE.—Most dollar levels are found in the National Income and Product Accounts Tables, table 2.1.

as money market accounts. Moreover, interest rates have fallen to the lowest level in several years; thus, as intermediate-term assets, such as savings certificates, reached maturity, funds were rolled over into assets with considerably lower rates of return.

Transfer payments increased \$3 billion in the fourth quarter, following an \$8½ billion increase in the third. Changes in transfer payments in the past several quarters largely reflected the impact of special factors. In the first quarter of 1986, cost-of-living adjustments to social security and several other Federal programs amounted to \$6½ billion. Such adjustments raise transfer payments to a presently higher level; thus, the change in payments was boosted \$6½ billion in the first quarter and was unaffected thereafter. In the third quarter, retroactive social security payments amounting to \$2 billion were made to

recent retirees. Such payments are one-time catch-ups; thus, the change in payments was raised \$2 billion in the third quarter and reduced \$2 billion in the fourth.

Fourth-quarter changes in the remaining components of personal income were, for the most part, small and similar to those in the third quarter. Combined, these components, particularly rental income of persons and personal dividend income, contributed to the slowing in personal income in the second half of the year.

Personal tax and nontax payments were up strongly in the third and fourth quarters—\$14 billion and \$13

billion, respectively. Reflecting the weakness in personal income and the strong increases in personal tax and nontax payments, disposable personal income (DPI) was considerably weaker in the second half of the year than in the first half. DPI increased \$21½ billion in the fourth quarter, following an increase of \$1½ billion in the third; increases in the first two quarters of the year had averaged nearly \$50 billion. For real DPI, these differences were augmented by the course of PCE prices, which were up somewhat more in the second half of the year than in the first. Real DPI declined ½ percent in the fourth

quarter, following a 3-percent decline in the third; real DPI had registered increases of 6½ and 7 percent in the first two quarters of the year.

Reflecting changes in current-dollar DPI and personal outlays, personal saving declined slightly in the fourth quarter, following a huge decline in the third; personal saving had increased in the first half of the year. The personal saving rate, which had dropped sharply to 2.8 percent in the third quarter from about 5 percent in the first half of the year, declined a bit further in the fourth. At 2.7 percent, the saving rate was at its lowest level in nearly 40 years.

National Income and Product Accounts Tables

New estimates in this issue: Fourth quarter and annual 1986, preliminary (P).

Estimates for 1929-82 are in *The National Income and Product Accounts, 1929-82: Statistical Tables* (Stock No. 003-010-00174-7, price \$23.00). Estimates for 1983-85 are in the July 1986 SURVEY. These publications are available from the Superintendent of Documents and Commerce Department District Offices; see addresses inside front cover.

The full set of National Income and Product Accounts estimates shown regularly in this part of the SURVEY are available on diskette for \$240 per year (12 updates). For more information, write to the Bureau of Economic Analysis (BE-54), U.S. Department of Commerce, Washington, DC 20230.

Table 1.1.—Gross National Product

[Billions of dollars]

	1985	1986 ^P	Seasonally adjusted at annual rates					
			1985		1986			
			III	IV	I	II	III	IV ^P
Gross national product	3,998.1	4,208.5	4,030.5	4,087.7	4,149.2	4,175.6	4,240.7	4,268.4
Personal consumption expenditures	2,600.5	2,762.4	2,627.1	2,667.9	2,697.9	2,732.0	2,799.8	2,819.9
Durable goods.....	359.3	388.3	373.3	362.0	360.8	373.9	414.5	404.2
Nondurable goods.....	905.1	932.7	907.4	922.6	929.7	928.4	932.8	940.0
Services.....	1,336.1	1,441.3	1,346.4	1,383.2	1,407.4	1,429.8	1,452.4	1,475.7
Gross private domestic investment	661.1	686.4	657.4	669.5	708.3	687.3	675.8	674.5
Fixed investment.....	650.0	675.1	654.3	672.6	664.4	672.8	680.3	682.7
Nonresidential.....	458.2	458.5	459.8	474.0	459.2	457.5	459.0	458.1
Structures.....	154.8	143.6	155.0	157.2	154.6	141.5	139.5	138.6
Producers' durable equipment.....	303.4	314.9	304.7	316.8	304.6	316.0	319.5	319.5
Residential.....	191.8	216.6	194.5	198.6	205.3	215.3	221.3	224.6
Change in business inventories.....	11.1	11.4	3.1	-3.1	43.8	14.5	-4.5	-8.3
Nonfarm.....	12.2	11.8	3.2	16.7	41.2	10.5	-10.3	5.7
Farm.....	-1.1	-4	-1	-19.9	2.7	3.9	5.8	-13.9
Net exports of goods and services	-78.9	-105.7	-83.7	-105.3	-93.7	-104.5	-108.9	-115.6
Exports.....	369.8	373.0	362.3	368.2	374.8	363.0	370.8	383.4
Imports.....	448.6	478.7	446.0	473.6	468.5	467.5	479.7	499.0
Government purchases of goods and services	815.4	865.3	829.7	855.6	836.7	860.8	874.0	889.7
Federal.....	354.1	367.2	360.9	380.9	355.7	367.6	369.3	376.3
National defense.....	259.4	278.4	265.5	268.0	266.4	278.4	286.8	281.9
Nondefense.....	94.7	88.9	95.5	112.9	89.3	89.2	82.6	94.4
State and local.....	461.3	498.1	468.8	474.7	480.9	493.3	504.7	513.3

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

Table 1.2.—Gross National Product in Constant Dollars

[Billions of 1982 dollars]

	1985	1986 ^P	Seasonally adjusted at annual rates					
			1985		1986			
			III	IV	I	II	III	IV ^P
Gross national product	3,585.2	3,676.5	3,603.8	3,622.3	3,655.9	3,661.4	3,686.4	3,702.4
Personal consumption expenditures	2,324.5	2,418.6	2,342.0	2,351.7	2,372.7	2,408.4	2,448.0	2,445.1
Durable goods.....	343.9	368.9	357.4	347.0	345.4	357.1	391.6	381.3
Nondurable goods.....	841.6	872.4	843.8	847.2	860.6	877.3	875.4	876.2
Services.....	1,139.0	1,177.3	1,140.8	1,157.5	1,166.6	1,174.0	1,181.0	1,187.6
Gross private domestic investment	647.7	659.7	643.8	653.2	684.0	664.7	651.3	638.8
Fixed investment.....	638.6	648.9	643.1	658.4	644.1	649.6	651.6	650.3
Nonresidential.....	461.4	455.0	463.1	476.9	457.8	456.8	454.4	451.0
Structures.....	152.2	134.7	152.3	152.4	148.1	132.9	129.5	128.4
Producers' durable equipment.....	309.2	320.3	310.9	324.5	309.7	323.9	324.9	322.6
Residential.....	177.2	193.9	180.0	181.5	186.3	192.7	197.2	199.3
Change in business inventories.....	9.0	10.8	7	-5.2	39.9	15.1	-3	-11.5
Nonfarm.....	10.9	10.9	1.4	16.1	37.0	11.0	-8.6	4.2
Farm.....	-1.9	-1	-7	-21.3	2.9	4.1	8.3	-15.7
Net exports of goods and services	-108.2	-149.7	-113.8	-132.0	-125.9	-153.9	-163.3	-155.6
Exports.....	362.3	371.3	355.8	362.9	369.2	359.8	371.2	383.3
Imports.....	470.5	521.0	469.6	494.8	495.1	513.6	534.5	540.8
Government purchases of goods and services	721.2	748.0	731.8	749.4	725.2	742.2	750.4	774.1
Federal.....	323.6	333.4	329.9	347.2	320.4	328.9	330.9	353.5
National defense.....	235.7	251.0	242.2	239.3	238.7	249.3	259.4	256.5
Nondefense.....	87.8	82.4	87.6	107.9	81.7	79.5	71.5	97.0
State and local.....	397.6	414.5	401.9	402.2	404.8	413.3	419.5	420.6

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

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

[Billions of dollars]

	1985	1986 ^P	Seasonally adjusted at annual rates					
			1985		1986			
			III	IV	I	II	III	IV ^P
Gross national product	3,998.1	4,208.5	4,030.5	4,087.7	4,149.2	4,175.6	4,240.7	4,268.4
Final sales.....	3,987.0	4,197.1	4,027.4	4,090.8	4,105.4	4,161.2	4,245.2	4,276.7
Change in business inventories.....	11.1	11.4	3.1	-3.1	43.8	14.5	-4.5	-8.3
Goods	1,630.2	1,673.0	1,642.7	1,644.1	1,669.0	1,661.5	1,680.2	1,681.1
Final sales.....	1,619.1	1,661.6	1,639.7	1,647.2	1,625.2	1,647.1	1,684.7	1,689.4
Change in business inventories.....	11.1	11.4	3.1	-3.1	43.8	14.5	-4.5	-8.3
Durable goods.....	700.2	719.7	710.3	709.1	710.6	703.1	730.1	735.0
Final sales.....	693.6	715.5	713.0	699.6	682.0	703.2	745.7	731.1
Change in business inventories.....	6.6	4.2	-2.7	9.5	28.6	-1	-15.6	3.9
Nondurable goods.....	930.0	953.3	932.5	935.0	958.4	958.5	950.1	946.1
Final sales.....	925.5	946.1	926.7	947.7	943.1	943.9	939.0	953.3
Change in business inventories.....	4.5	7.2	5.8	-12.7	15.3	14.6	11.1	-12.2
Services.....	1,959.8	2,105.5	1,971.9	2,025.5	2,057.7	2,087.4	2,125.2	2,151.7
Structures.....	408.1	430.0	415.9	418.1	422.6	426.7	435.3	435.7

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

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

[Billions of 1982 dollars]

	1985	1986 ^P	Seasonally adjusted at annual rates					
			1985		1986			
			III	IV	I	II	III	IV ^P
Gross national product	3,585.2	3,676.5	3,603.8	3,622.3	3,655.9	3,661.4	3,686.4	3,702.4
Final sales.....	3,576.2	3,665.7	3,603.1	3,627.5	3,616.1	3,646.3	3,686.7	3,713.9
Change in business inventories.....	9.0	10.8	7	-5.2	39.9	15.1	-3	-11.5
Goods	1,533.2	1,569.0	1,544.2	1,541.7	1,563.6	1,562.8	1,568.0	1,581.6
Final sales.....	1,524.2	1,558.2	1,543.6	1,546.9	1,523.7	1,547.6	1,568.3	1,593.2
Change in business inventories.....	9.0	10.8	7	-5.2	39.9	15.1	-3	-11.5
Durable goods.....	675.8	703.2	686.5	688.7	688.6	687.5	714.2	722.6
Final sales.....	670.0	699.6	689.3	680.2	662.6	688.3	728.6	718.7
Change in business inventories.....	5.9	3.7	-2.9	8.4	26.0	-7	-14.4	3.9
Nondurable goods.....	857.4	865.8	857.8	853.0	875.0	875.2	853.8	859.0
Final sales.....	854.2	858.6	854.2	866.7	861.1	859.4	839.7	874.4
Change in business inventories.....	3.2	7.1	3.5	-13.6	13.9	15.9	14.1	-15.4
Services.....	1,667.6	1,718.1	1,668.7	1,692.1	1,703.0	1,712.0	1,727.2	1,730.5
Structures.....	384.4	389.4	390.9	388.5	389.4	386.6	391.3	390.3

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

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

[Billions of dollars]

	1985	1986 ^P	Seasonally adjusted at annual rates					
			1985		1986			
			III	IV	I	II	III	IV ^P
Gross national product.....	3,998.1	4,208.5	4,030.5	4,087.7	4,149.2	4,175.6	4,240.7	4,268.4
Less: Exports of goods and services.....	369.8	373.0	362.3	368.2	374.8	363.0	370.8	383.4
Plus: Imports of goods and services.....	448.6	478.7	446.0	473.6	468.5	467.5	479.7	499.0
Equals: Gross domestic purchases ¹	4,077.0	4,314.1	4,114.2	4,193.0	4,242.9	4,280.1	4,349.5	4,384.0
Less: Change in business inventories.....	11.1	11.4	3.1	-3.1	43.8	14.5	-4.5	-8.3
Equals: Final sales to domestic purchasers ²	4,065.9	4,302.8	4,111.1	4,196.1	4,199.0	4,265.7	4,354.1	4,392.3

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

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

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

[Billions of 1982 dollars]

	1985	1986 ^P	Seasonally adjusted at annual rates					
			1985		1986			
			III	IV	I	II	III	IV ^P
Gross national product.....	3,585.2	3,676.5	3,603.8	3,622.3	3,655.9	3,661.4	3,686.4	3,702.4
Less: Exports of goods and services.....	362.3	371.3	355.8	362.9	369.2	359.8	371.2	385.3
Plus: Imports of goods and services.....	470.5	521.0	469.6	494.8	495.1	513.6	534.5	540.8
Equals: Gross domestic purchases ¹	3,693.4	3,826.2	3,717.6	3,754.3	3,781.9	3,815.3	3,849.7	3,858.0
Less: Change in business inventories.....	9.0	10.8	.7	-5.2	39.9	15.1	-3	-11.5
Equals: Final sales to domestic purchasers ²	3,684.4	3,815.4	3,716.9	3,759.5	3,742.0	3,800.1	3,850.0	3,869.5

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

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

Table 1.7.—Gross National Product by Sector

[Billions of dollars]

	1985	1986 ^P	Seasonally adjusted at annual rates					
			1985		1986			
			III	IV	I	II	III	IV ^P
Gross national product.....	3,998.1	4,208.5	4,030.5	4,087.7	4,149.2	4,175.6	4,240.7	4,268.4
Gross domestic product.....	3,957.0	4,171.2	3,991.4	4,045.8	4,106.0	4,140.7	4,203.2	4,234.9
Business.....	3,394.0	3,572.3	3,424.7	3,468.4	3,519.9	3,546.3	3,600.7	3,622.2
Nonfarm.....	3,324.0	3,498.7	3,357.8	3,389.4	3,451.7	3,470.1	3,524.0	3,549.3
Nonfarm less housing.....	3,010.9	3,158.0	3,040.9	3,065.4	3,121.5	3,132.4	3,180.1	3,198.2
Housing.....	313.1	340.7	316.9	323.9	330.2	337.7	343.9	351.1
Farm.....	75.5	68.1	72.4	77.5	71.8	71.6	66.4	62.6
Statistical discrepancy.....	-5.5	5.4	-5.5	1.6	-3.6	4.6	10.3	10.3
Households and institutions.....	142.1	153.1	143.4	146.2	149.5	152.0	154.4	156.6
Private households.....	9.3	9.8	9.3	9.4	9.5	9.6	9.9	10.1
Nonprofit institutions.....	132.8	143.3	134.1	136.8	140.0	142.3	144.5	146.5
Government.....	420.9	445.9	423.3	431.2	436.7	442.5	448.1	456.2
Federal.....	140.7	145.1	140.5	143.4	144.0	144.7	145.2	146.4
State and local.....	280.1	300.8	282.8	287.8	292.6	297.8	302.9	309.8
Rest of the world.....	41.2	37.3	39.1	41.9	43.2	34.9	37.4	33.5
Addendum:								
Gross domestic business product less housing.....	3,072.2	0						

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

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

[Billions of 1982 dollars]

	1985	1986 ^P	Seasonally adjusted at annual rates					
			1985		1986			
			III	IV	I	II	III	IV ^P
Gross national product.....	3,585.2	3,676.5	3,603.8	3,622.3	3,655.9	3,661.4	3,686.4	3,702.4
Gross domestic product.....	3,548.3	3,643.8	3,568.8	3,585.2	3,617.9	3,630.6	3,653.8	3,673.1
Business.....	3,071.5	3,158.9	3,090.8	3,105.4	3,135.8	3,146.9	3,168.0	3,184.8
Nonfarm.....	2,998.9	3,080.7	3,016.9	3,025.0	3,061.6	3,067.5	3,087.3	3,106.3
Nonfarm less housing.....	2,735.3	2,810.5	2,752.5	2,759.2	2,794.2	2,798.3	2,816.2	2,833.2
Housing.....	263.6	270.2	264.4	265.7	267.4	269.2	271.2	273.1
Farm.....	77.6	73.4	78.9	79.0	77.4	75.3	71.5	69.4
Statistical discrepancy.....	-5.0	4.8	-4.9	1.4	-3.2	4.0	9.1	9.1
Households and institutions.....	121.2	125.5	121.8	122.9	124.1	125.1	126.0	127.0
Private households.....	9.1	9.4	9.1	9.1	9.2	9.3	9.5	9.7
Nonprofit institutions.....	112.2	116.1	112.7	113.7	114.9	115.7	116.5	117.4
Government.....	355.5	359.4	356.2	356.9	357.9	358.7	359.8	361.3
Federal.....	122.6	123.2	122.8	122.6	122.9	123.0	123.2	123.8
State and local.....	232.9	236.2	233.4	234.3	235.0	235.7	236.6	237.5
Rest of the world.....	37.0	32.7	35.1	37.1	38.1	30.8	32.7	29.3
Addendum:								
Gross domestic business product less housing.....	2,798.1	0						

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

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

[Billions of dollars]

	1985	1986 ^P	1985	1986	1985	1986	1985	1986
Gross national product.....	3,998.1	4,208.5	4,030.5	4,087.7	4,149.2	4,175.6	4,240.7	4,268.4
Less: Capital consumption allowances with capital consumption adjustment.....	437.2	455.1	441.3	446.7	447.1	453.3	457.6	462.5
Capital consumption allowances without capital consumption adjustment.....	467.3	488.1	474.7	478.5	480.0	483.3	489.4	499.8
Less: Capital consumption adjustment.....	30.1	33.0	33.4	31.9	32.9	30.0	31.8	37.3
Equals: Net national product.....	3,560.9	3,753.4	3,589.3	3,641.0	3,702.1	3,722.3	3,783.1	3,806.0
Less: Indirect business tax and nontax liability.....	331.4	348.7	332.7	337.7	346.7	340.8	354.2	353.1
Business transfer payments.....	20.9	23.2	21.2	21.7	22.3	22.9	23.5	24.1
Statistical discrepancy.....	-5.5	5.4	-5.5	1.6	-3.6	4.6	10.3	10.3
Plus: Subsidies less current surplus of government enterprises.....	8.2	11.3	2.6	7.4	4.1	22.4	1.0	17.8
Equals: National income.....	3,222.3	3,387.4	3,243.4	3,287.3	3,340.7	3,376.4	3,396.1	3,432.6
Less: Corporate profits with inventory valuation and capital consumption adjustments.....	280.7	299.7	296.3	285.6	296.4	293.1	302.0	302.0
Net interest.....	311.4	294.9	309.7	307.6	304.9	297.7	292.9	284.1
Contributions for social insurance.....	355.7	376.1	356.8	362.1	371.5	373.5	376.6	382.6
Wage accruals less disbursements.....	-2	0	0	0	0	0	0	0
Plus: Government transfer payments to persons.....	466.2	490.5	469.9	471.8	482.4	487.2	495.0	497.6
Personal interest income.....	476.2	475.4	475.2	480.6	480.8	480.1	473.8	466.7
Personal dividend income.....	76.4	81.2	76.3	76.7	79.1	81.1	82.0	82.7
Business transfer payments.....	20.9	23.2	21.2	21.7	22.3	22.9	23.5	24.1
Equals: Personal income.....	3,314.5	3,487.0	3,323.2	3,382.9	3,432.6	3,483.3	3,498.8	3,533.4

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

[Billions of 1982 dollars]

	1985	1986 ^P	1985	1986	1985	1986	1985	1986
Gross national product.....	3,585.2	3,676.5	3,603.8	3,622.3	3,655.9	3,661.4	3,686.4	3,702.4
Less: Capital consumption allowances with capital consumption adjustment.....	425.6	441.0	429.4	433.7	434.8	439.1	443.2	447.0
Equals: Net national product.....	3,159.6	3,235.5	3,174.4	3,188.6	3,221.1	3,222.3	3,243.3	3,255.4
Less: Indirect business tax and nontax liability plus business transfer payments less subsidies plus current surplus of government enterprises.....	297.7	313.8	299.3	300.6	303.3	312.7	319.3	319.8
Statistical discrepancy.....	-5.0	4.8	-4.9	1.4	-3.2	4.0	9.1	9.1
Equals: National income.....	2,866.8	2,917.0	2,880.0	2,886.5	2,920.9	2,905.6	2,914.9	2,935.5

Table 1.11 is on the next page.

Table 1.14.—National Income by Type of Income

(Billions of dollars)

	1985	1986 ^P	Seasonally adjusted at annual rates					
			1985			1986		
			III	IV	I	II	III	IV ^P
National income	3,222.3	3,387.4	3,243.4	3,287.3	3,340.7	3,376.4	3,396.1	
Compensation of employees	2,368.2	2,498.3	2,380.9	2,423.6	2,461.5	2,480.2	2,507.4	
Wages and salaries.....	1,965.8	2,078.8	1,976.0	2,012.8	2,044.1	2,058.8	2,081.1	
Government and government enterprises.....	371.9	395.7	374.2	381.6	387.2	392.5	398.4	
Other.....	1,593.9	1,678.1	1,601.8	1,631.1	1,656.8	1,666.3	1,682.7	
Supplements to wages and salaries.....	402.4	424.5	404.9	410.9	417.4	421.3	426.3	
Employer contributions for social insurance.....	205.5	215.7	206.1	209.1	212.9	214.1	215.9	
Other labor income.....	196.9	208.8	198.8	201.7	204.5	207.3	210.4	
Proprietors' income with inventory valuation and capital consumption adjustments	254.4	278.9	249.3	262.1	265.3	289.1	277.5	
Farm	29.2	26.4	21.6	29.4	24.4	39.5	19.6	
Proprietors' income with inventory valuation adjustment.....	38.0	34.6	30.3	37.9	32.7	47.9	27.7	
Capital consumption adjustment.....	-8.8	-8.2	-8.7	-8.5	-8.4	-8.3	-8.2	
Nonfarm	225.2	252.5	227.7	232.7	240.9	249.6	258.0	
Proprietors' income.....	193.5	217.5	194.4	206.6	206.6	215.5	222.3	
Inventory valuation adjustment.....	-2	-9	.1	-3	-4	-1.0	-1.0	
Capital consumption adjustment.....	31.9	35.9	33.2	34.0	34.7	35.1	36.2	
Rental income of persons with capital consumption adjustment	7.6	15.6	7.3	8.3	12.8	16.3	17.0	
Rental income of persons.....	52.4	60.6	53.0	54.7	57.2	61.3	61.5	
Capital consumption adjustment.....	-44.8	-45.1	-45.7	-46.4	-44.4	-45.1	-45.3	
Corporate profits with inventory valuation and capital consumption adjustments	280.7	299.7	296.3	285.6	296.4	293.1	302.0	
Corporate profits with inventory valuation adjustment	222.6	242.9	235.3	226.4	239.0	238.3	246.5	
Profits before tax.....	223.2	236.6	229.2	235.8	222.5	227.7	240.4	
Profits tax liability.....	91.8	102.8	95.8	96.4	95.7	99.0	104.4	
Profits after tax.....	131.4	133.8	133.4	139.4	126.9	128.8	135.9	
Dividends.....	81.6	87.8	81.6	82.5	85.2	87.5	88.8	
Undistributed profits.....	49.8	46.0	51.8	57.0	41.7	41.2	47.2	
Inventory valuation adjustment.....	-6	6.3	6.1	-9.4	16.5	10.6	6.1	
Capital consumption adjustment.....	58.1	56.8	61.0	59.2	57.3	54.8	55.5	
Net interest	311.4	294.9	309.7	307.6	304.9	297.7	292.9	
Addenda:								
Corporate profits after tax with inventory valuation and capital consumption adjustments	188.9	196.9	200.5	189.2	200.7	194.2	197.6	
Net cash flow with inventory valuation and capital consumption adjustments	375.4	389.2	388.9	380.0	390.8	385.5	390.4	
Undistributed profits with inventory valuation and capital consumption adjustments.....	107.3	109.1	118.8	106.8	115.5	106.6	108.8	
Capital consumption allowances with capital consumption adjustment.....	268.2	280.2	270.1	273.3	275.3	278.9	281.6	
Less: Inventory valuation adjustment.....	-6	6.3	6.1	-9.4	16.5	10.6	6.1	
Equals: Net cash flow	376.0	382.9	382.8	389.4	374.3	374.9	384.3	

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

	1985	1986 ^P	Seasonally adjusted at annual rates					
			1985			1986		
			III	IV	I	II	III	IV ^P
Gross domestic product of corporate business	2,414.1	2,528.7	2,441.5	2,459.0	2,501.5	2,506.2	2,541.2	
Capital consumption allowances with capital consumption adjustment	268.2	280.2	270.1	273.3	275.3	278.9	281.6	
Net domestic product	2,145.9	2,248.5	2,171.5	2,185.8	2,226.2	2,227.3	2,259.6	
Indirect business tax and nontax liability plus business transfer payments less subsidies	230.2	240.5	231.8	235.0	241.8	234.2	244.9	
Domestic income	1,915.7	2,008.0	1,939.7	1,950.8	1,984.4	1,993.1	2,014.7	
Compensation of employees	1,602.8	1,683.5	1,611.0	1,638.4	1,664.7	1,672.0	1,687.7	
Wages and salaries	1,336.7	1,404.0	1,343.0	1,366.7	1,388.9	1,394.4	1,406.9	
Supplements to wages and salaries	266.1	279.5	268.0	271.7	275.8	277.6	283.8	
Corporate profits with inventory valuation and capital consumption adjustments	248.8	264.2	266.3	250.5	257.9	260.2	267.3	
Profits before tax.....	191.3	201.1	199.2	200.7	184.1	194.8	205.6	
Profits tax liability.....	91.8	102.8	95.8	96.4	95.7	99.0	104.4	
Profits after tax.....	99.5	98.3	103.4	104.3	88.4	95.8	101.2	
Dividends.....	69.4	77.2	68.3	69.9	70.4	82.3	77.0	
Undistributed profits.....	30.2	21.1	35.1	34.3	18.0	13.5	24.2	
Inventory valuation adjustment.....	-6	6.3	6.1	-9.4	16.5	10.6	6.1	
Capital consumption adjustment.....	58.1	56.8	61.0	59.2	57.3	54.8	55.5	
Net interest.....	64.1	60.3	62.4	61.9	61.8	60.9	59.7	
Gross domestic product of financial corporate business	138.9	167.2	140.2	144.9	157.9	164.7	171.2	
Gross domestic product of nonfinancial corporate business	2,275.1	2,361.5	2,301.3	2,314.1	2,343.6	2,341.5	2,370.0	
Capital consumption allowances with capital consumption adjustment	252.2	262.9	253.9	256.8	258.7	261.9	264.2	
Net domestic product	2,023.0	2,098.5	2,047.4	2,057.3	2,084.9	2,079.6	2,105.8	
Indirect business tax and nontax liability plus business transfer payments less subsidies	216.8	226.7	218.2	221.1	227.6	220.1	230.0	
Domestic income	1,806.1	1,871.9	1,829.2	1,836.2	1,857.4	1,859.5	1,875.8	
Compensation of employees	1,491.5	1,555.7	1,498.4	1,523.5	1,542.8	1,545.7	1,577.1	
Wages and salaries	1,244.1	1,297.6	1,249.4	1,271.0	1,287.4	1,289.2	1,315.5	
Supplements to wages and salaries	247.4	258.1	249.1	252.5	255.4	256.5	258.9	
Corporate profits with inventory valuation and capital consumption adjustments	224.2	229.2	240.8	223.3	225.5	225.9	232.7	
Profits before tax.....	170.3	171.7	177.5	177.5	156.3	165.7	176.8	
Profits tax liability.....	66.5	75.7	70.5	70.3	68.7	71.7	77.9	
Profits after tax.....	103.8	96.1	107.0	107.2	87.6	94.0	98.9	
Dividends.....	74.3	80.4	72.8	74.6	74.8	85.6	79.8	
Undistributed profits.....	29.5	15.6	34.1	32.6	12.8	8.3	19.1	
Inventory valuation adjustment.....	-6	6.3	6.1	-9.4	16.5	10.6	6.1	
Capital consumption adjustment.....	54.5	51.1	57.2	55.2	52.7	49.7	49.7	
Net interest.....	90.4	87.0	89.9	89.3	89.1	87.8	86.1	
Gross domestic product of nonfinancial corporate business	2,105.5	2,144.9	2,124.6	2,127.3	2,141.0	2,135.3	2,142.2	
Capital consumption allowances with capital consumption adjustment	249.1	259.4	250.6	253.3	255.7	258.3	260.7	
Net domestic product	1,856.4	1,885.5	1,874.0	1,874.0	1,885.3	1,877.0	1,881.6	
Indirect business tax and nontax liability plus business transfer payments less subsidies	189.6	200.3	190.8	191.9	192.9	199.3	204.5	
Domestic income	1,666.7	1,685.2	1,683.3	1,682.2	1,692.4	1,677.7	1,677.1	

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

[Billions of 1982 dollars]

	1985	1986 ^p	Seasonally adjusted at annual rates					
			1985		1986			
			III	IV	I	II	III	IV ^p
Gross national product	3,585.2	3,676.5	3,603.8	3,622.3	3,655.9	3,661.4	3,686.4	3,702.4
Less: Net exports of goods and services.....	-108.2	-149.7	-113.8	-132.0	-125.9	-153.9	-163.3	-155.6
Exports.....	362.3	371.3	355.8	362.9	369.2	359.8	371.2	385.3
Imports.....	470.5	521.0	469.6	494.8	495.1	513.6	534.5	540.8
Equals: Gross domestic purchases	3,693.4	3,826.2	3,717.6	3,754.3	3,781.9	3,815.3	3,849.7	3,858.0
Plus: Command-basis net exports of goods and services.....	-82.7	-115.0	-88.1	-110.1	-99.0	-114.8	-121.3	-125.3
Command-basis exports ¹	387.8	406.0	381.5	384.8	396.1	398.8	413.2	415.6
Imports.....	470.5	521.0	469.6	494.8	495.1	513.6	534.5	540.8
Equals: Command-basis gross national product	3,610.6	3,711.2	3,629.5	3,644.2	3,682.9	3,700.4	3,728.4	3,732.7
Addendum:								
Terms of trade ²	107.0	109.2	107.2	106.1	107.3	110.9	111.4	107.8

1. Exports of goods and services deflated by the implicit price deflator for imports of goods and services.

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

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

Table 1.19.—Truck Output

[Billions of dollars]

	1985	1986 ^p	Seasonally adjusted at annual rates					
			1985		1986			
			III	IV	I	II	III	IV ^p
Truck output¹	54.2	56.8	55.5	57.8	54.7	56.5	57.2	58.7
Final sales	54.0	56.5	55.1	57.0	49.6	55.8	62.2	58.5
Personal consumption expenditures.....	22.6	26.2	24.2	23.2	21.2	25.4	32.2	26.0
Producers' durable equipment.....	32.3	32.2	31.4	35.2	29.9	32.4	33.6	32.9
Net exports of goods and services.....	-6.7	-7.5	-6.3	-7.4	-7.6	-7.4	-8.8	-6.2
Exports.....	2.7	3.0	2.8	3.0	2.8	3.1	2.3	3.4
Imports.....	9.4	10.5	9.2	10.5	10.4	10.6	11.6	9.6
Government purchases of goods and services.....	5.8	5.7	5.7	6.1	6.1	5.4	5.3	5.8
Change in business inventories.....	.1	.3	.4	.8	5.1	.7	-5.0	.2

1. Includes new trucks only.

Table 1.20.—Truck Output in Constant Dollars

[Billions of 1982 dollars]

	1985	1986 ^p	Seasonally adjusted at annual rates					
			1985		1986			
			III	IV	I	II	III	IV ^p
Truck output¹	49.2	49.5	50.4	51.6	48.4	49.5	49.8	50.1
Final sales	49.1	49.2	50.0	50.9	44.0	48.9	54.1	49.9
Personal consumption expenditures.....	20.7	23.0	22.2	21.0	19.0	22.4	28.1	22.3
Producers' durable equipment.....	29.3	27.9	28.4	31.2	26.4	28.3	29.0	28.0
Net exports of goods and services.....	-6.1	-6.6	-5.8	-6.7	-6.8	-6.6	-7.7	-5.3
Exports.....	2.5	2.6	2.6	2.7	2.5	2.7	2.4	2.9
Imports.....	8.6	9.2	8.3	9.4	9.3	9.3	10.1	8.2
Government purchases of goods and services.....	5.3	4.9	5.2	5.4	5.4	4.8	4.6	5.0
Change in business inventories.....	.1	.2	.4	.7	4.4	.6	-4.2	.2

1. Includes new trucks only.

Table 1.17.—Auto Output

[Billions of dollars]

	1985	1986 ^p	Seasonally adjusted at annual rates					
			1985		1986			
			III	IV	I	II	III	IV ^p
Auto output	114.1	114.8	116.9	113.3	113.2	112.7	112.0	121.2
Final sales	110.1	113.5	123.1	100.6	105.3	106.2	126.8	115.6
Personal consumption expenditures.....	115.3	124.3	126.4	111.6	111.1	115.2	140.1	130.7
New autos.....	87.2	100.6	99.5	82.7	85.7	90.8	118.3	107.5
Net purchases of used autos.....	28.1	23.7	26.9	28.9	25.4	24.4	21.8	23.3
Producers' durable equipment.....	23.2	26.2	26.6	22.6	24.1	26.6	28.0	26.3
New autos.....	42.7	45.0	47.5	39.7	41.7	45.8	48.0	44.7
Net purchases of used autos.....	-19.5	-18.8	-21.0	-17.1	-17.6	-19.3	-20.0	-18.4
Net exports of goods and services.....	-30.0	-38.8	-31.3	-35.3	-32.1	-37.1	-42.7	-43.1
Exports.....	6.1	6.5	6.4	6.2	6.6	6.6	6.1	6.8
Imports.....	36.1	45.3	37.7	41.4	38.7	43.7	48.8	49.9
Government purchases of goods and services.....	1.6	1.7	1.4	1.6	2.2	1.5	1.5	1.7
Change in business inventories of new and used autos	4.0	1.3	-6.2	12.7	7.9	6.5	-14.8	5.6
New.....	4.1	-1.1	-9.0	16.4	7.8	3.5	-20.8	5.0
Used.....	-1	2.4	2.8	-3.7	.1	3.0	5.9	.6
Addenda:								
Domestic output of new autos ¹	95.3	98.4	96.3	94.8	98.8	95.7	94.4	104.7
Sales of imported new autos ²	45.0	52.8	49.7	49.5	44.7	48.3	57.4	60.8

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

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

Table 1.18.—Auto Output in Constant Dollars

[Billions of 1982 dollars]

	1985	1986 ^p	Seasonally adjusted at annual rates					
			1985		1986			
			III	IV	I	II	III	IV ^p
Auto output	104.6	102.5	107.6	102.7	103.2	101.6	98.3	106.8
Final sales	101.5	103.3	113.4	92.0	97.1	97.3	115.1	103.5
Personal consumption expenditures.....	103.3	108.7	113.9	99.4	98.7	101.5	122.4	112.1
New autos.....	80.1	88.4	91.2	75.0	77.2	80.5	103.6	92.4
Net purchases of used autos.....	23.2	20.3	22.7	24.3	21.5	21.0	18.8	19.7
Producers' durable equipment.....	24.1	24.3	26.9	22.5	23.7	25.1	25.4	23.1
New autos.....	39.2	39.6	43.6	36.0	37.5	40.6	42.0	38.4
Net purchases of used autos.....	-15.1	-15.3	-16.6	-13.5	-13.8	-15.6	-16.6	-15.3
Net exports of goods and services.....	-27.5	-31.3	-28.8	-31.4	-27.4	-30.6	-34.1	-33.2
Exports.....	5.4	5.6	5.7	5.5	5.8	5.7	5.1	5.6
Imports.....	32.9	36.9	34.5	36.9	33.2	36.3	39.2	38.7
Government purchases of goods and services.....	1.5	1.6	1.4	1.5	2.1	1.4	1.4	1.5
Change in business inventories of new and used autos	3.1	-.8	-5.8	10.7	6.1	4.3	-16.8	3.2
New.....	3.2	-2.8	-8.0	13.6	6.0	1.8	-21.7	2.7
Used.....	-.1	2.0	2.3	-3.0	.1	2.4	4.9	.5
Addenda:								
Domestic output of new autos ¹	87.0	85.4	88.5	85.1	88.6	84.2	80.0	88.7
Sales of imported new autos ²	41.3	46.4	45.6	45.0	40.3	42.8	50.3	52.3

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

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

Table 2.1.—Personal Income and Its Disposition

[Billions of dollars]

	1985	1986 ^p	Seasonally adjusted at annual rates					
			1985		1986			
			III	IV	I	II	III	IV ^p
Personal income	3,314.5	3,487.0	3,323.2	3,382.9	3,432.6	3,483.3	3,498.8	3,533.4
Wage and salary disbursements	1,966.1	2,073.8	1,976.0	2,012.8	2,044.1	2,058.8	2,081.1	2,111.1
Commodity-producing industries.....	607.7	623.3	608.3	617.7	622.0	620.8	621.8	628.7
Manufacturing.....	460.1	471.3	460.7	467.5	470.5	468.8	470.0	475.8
Distributive industries.....	489.8	488.0	472.4	478.9	485.2	484.3	488.3	494.2
Service industries.....	516.4	566.8	521.1	534.6	549.6	561.3	572.6	583.8
Government and government enterprises.....	372.2	395.7	374.2	381.6	387.2	392.5	398.4	404.4
Other labor income	196.9	208.8	198.8	201.7	204.5	207.3	210.4	213.0
Proprietors' income with inventory valuation and capital consumption adjustments	254.4	278.9	249.3	262.1	265.3	289.1	277.5	283.7
Farm.....	29.2	26.4	21.6	29.4	24.4	39.5	19.6	22.2
Nonfarm.....	225.2	252.5	227.7	232.7	240.9	249.6	258.0	261.6
Rental income of persons with capital consumption adjustment	7.6	15.6	7.3	8.3	12.8	16.3	16.2	17.0
Personal dividend income	76.4	81.2	76.3	76.7	79.1	81.1	82.0	82.7
Personal interest income	476.2	475.4	475.2	480.6	480.8	480.1	473.8	466.7
Transfer payments	487.1	513.7	491.1	493.6	504.7	510.1	518.5	521.7
Old-age, survivors, disability, and health insurance benefits.....	253.4	266.7	256.5	256.8	263.2	264.1	269.6	270.2
Government unemployment insurance benefits.....	15.7	16.3	15.1	15.3	15.5	16.3	16.9	16.5
Veterans benefits.....	16.7	16.8	16.7	16.4	17.0	17.0	16.7	16.4
Government employees retirement benefits.....	66.6	70.6	67.0	68.0	69.1	70.1	71.0	72.1
Other transfer payments.....	134.6	143.4	135.9	137.1	140.0	142.7	144.3	146.5
Aid to families with dependent children.....	15.4	16.2	15.6	15.7	16.0	16.2	16.3	16.4
Other.....	119.2	127.1	120.3	121.3	124.0	126.5	127.9	130.1
Less: Personal contributions for social insurance	150.2	160.3	150.7	152.9	158.6	159.5	160.8	162.5
Less: Personal tax and nontax payments	486.5	513.4	491.2	500.7	497.5	504.8	519.0	532.2
Equals: Disposable personal income	2,828.0	2,973.7	2,832.0	2,882.2	2,935.1	2,978.5	2,979.9	3,001.2
Less: Personal outlays	2,684.7	2,857.4	2,712.4	2,756.4	2,789.4	2,825.5	2,895.8	2,918.9
Personal consumption expenditures.....	2,600.5	2,762.4	2,627.1	2,667.9	2,697.9	2,732.0	2,799.8	2,819.9
Interest paid by consumers to business.....	82.6	93.6	83.8	87.0	89.8	92.3	94.9	97.5
Personal transfer payments to foreigners (net).....	1.6	1.4	1.5	1.6	1.7	1.2	1.2	1.5
Equals: Personal saving	143.3	116.3	119.6	125.8	145.6	153.1	84.1	82.3
Addenda:								
Disposable personal income: Total, billions of 1982 dollars.....	2,528.0	2,603.7	2,524.7	2,540.7	2,581.2	2,625.8	2,605.5	2,602.3
Per capita:								
Current dollars.....	11,817	12,312	11,819	11,999	12,193	12,348	12,324	12,382
1982 dollars.....	10,563	10,780	10,537	10,577	10,723	10,886	10,776	10,737
Population (mid-period, millions).....	239.3	241.5	239.6	240.2	240.7	241.2	241.8	242.4
Personal saving as percentage of disposable personal income	5.1	3.9	4.2	4.4	5.0	5.1	2.8	2.7

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

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

[Billions of dollars]

	1985	1986 ^p	Seasonally adjusted at annual rates					
			1985		1986			
			III	IV	I	II	III	IV ^p
Personal consumption expenditures	2,600.5	2,762.4	2,627.1	2,667.9	2,697.9	2,732.0	2,799.8	2,819.9
Durable goods	359.3	388.3	373.3	362.0	360.8	373.9	414.5	404.2
Motor vehicles and parts.....	169.2	182.3	182.8	166.4	163.5	172.0	204.7	189.0
Furniture and household equipment.....	126.8	137.0	126.8	130.9	132.1	135.8	140.0	140.2
Other.....	63.3	69.0	63.7	64.7	65.3	66.0	69.8	75.0
Nondurable goods	905.1	932.7	907.4	922.6	929.7	928.4	932.8	940.0
Food.....	469.3	492.8	470.4	477.4	484.6	490.3	494.0	502.2
Clothing and shoes.....	155.2	164.8	155.4	158.7	161.3	165.0	166.6	166.2
Gasoline and oil.....	91.9	78.7	92.4	93.0	87.6	78.1	74.2	74.9
Other nondurable goods.....	188.7	196.5	189.1	193.5	196.2	194.9	198.0	196.7
Fuel oil and coal.....	15.7	14.0	15.5	16.2	14.9	13.7	13.7	13.5
Other.....	172.9	182.5	173.6	177.3	181.3	181.2	184.3	189.2
Services	1,336.1	1,441.3	1,346.4	1,383.2	1,407.4	1,429.8	1,452.4	1,475.7
Housing.....	403.9	438.5	408.6	417.4	424.8	434.7	442.8	452.0
Household operation.....	175.0	178.4	175.1	178.3	174.3	177.6	181.7	180.0
Electricity and gas.....	89.9	87.3	88.7	91.3	86.3	86.9	89.2	86.8
Other.....	85.1	91.1	86.4	87.0	88.0	90.6	92.5	93.2
Transportation.....	88.7	95.9	88.9	90.9	93.5	95.0	96.8	98.2
Medical care.....	290.1	315.9	291.5	302.5	307.9	312.3	318.1	325.4
Other.....	378.4	412.6	382.1	394.1	406.9	410.3	413.0	420.2

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

[Billions of 1982 dollars]

	1985	1986 ^p	Seasonally adjusted at annual rates					
			1985		1986			
			III	IV	I	II	III	IV ^p
Personal consumption expenditures	2,324.5	2,418.6	2,342.0	2,351.7	2,372.7	2,408.4	2,448.0	2,445.1
Durable goods	343.9	368.9	357.4	347.0	345.4	357.1	391.6	381.3
Motor vehicles and parts.....	156.2	164.0	168.9	152.9	149.6	156.0	183.5	167.2
Furniture and household equipment.....	127.7	140.3	128.4	133.0	134.3	139.1	143.3	144.4
Other.....	59.9	64.5	60.1	61.2	61.5	62.1	64.9	69.7
Nondurable goods	841.6	872.4	843.8	847.2	860.6	877.3	875.4	876.2
Food.....	433.4	440.7	435.3	435.1	441.1	444.2	437.9	439.5
Clothing and shoes.....	146.0	155.5	146.5	147.5	152.4	157.1	157.7	154.6
Gasoline and oil.....	95.7	105.2	95.6	96.4	96.9	105.4	107.3	111.1
Other nondurable goods.....	166.5	171.1	166.4	168.2	170.2	170.5	172.6	171.1
Fuel oil and coal.....	17.0	18.8	17.1	17.0	17.0	18.3	19.9	20.0
Other.....	149.5	152.3	149.3	151.2	153.2	152.3	152.7	151.0
Services	1,139.0	1,177.3	1,140.8	1,157.5	1,166.6	1,174.0	1,181.0	1,187.6
Housing.....	342.7	351.4	343.8	345.5	347.6	350.2	352.6	355.0
Household operation.....	151.4	150.9	150.3	153.6	148.5	150.1	152.4	152.7
Electricity and gas.....	73.3	76.4	76.9	80.1	75.1	75.8	77.4	77.2
Other.....	73.1	74.6	73.5	73.5	73.4	74.3	75.1	75.5
Transportation.....	81.0	84.9	81.4	82.6	83.3	84.3	86.0	86.0
Medical care.....	237.8	245.7	238.0	241.3	243.0	245.0	246.7	248.2
Other.....	326.2	344.4	327.2	334.5	344.3	344.5	343.2	345.6

Table 5.8.—Change in Business Inventories by Industry

[Billions of dollars]

	1985	1986 ^p	Seasonally adjusted at annual rates					
			1985		1986			
			III	IV	I	II	III	IV ^p
Change in business inventories	11.1	11.4	3.1	-3.1	43.8	14.5	-4.5	-8.3
Farm	-1.1	-4	-1	-19.9	2.7	3.9	5.8	-13.9
Nonfarm.....	12.2	11.8	3.2	16.7	41.2	10.5	-10.3	5.7
Change in book value Inventory valuation adjustment ¹	13.3	5.1	-3.0	27.5	22.9	-1.1	-16.3	15.0
Manufacturing	-4.7	-2.5	-5.3	-11.7	-4.8	4	-5.0	-7
Durable goods.....	-3.2	-3.0	-1.4	-11.8	-4.5	-3.6	-3.6	-3
Nondurable goods.....	-1.5	.5	-3.9	.1	-3	4.0	-1.5	-3
Wholesale trade	3.7	5.9	-1	3.3	8.1	6.2	7.9	1.3
Durable goods.....	.7	3.7	-2.8	.1	5.2	3.2	3.8	2.8
Nondurable goods.....	3.0	2.1	2.7	3.2	2.9	3.0	4.1	-1.5
Merchant wholesalers	5.0	5.3	2.3	3.7	7.6	6.7	7.1	-1
Durable goods.....	.7	3.7	-1.8	.7	5.8	4.7	3.5	.7
Nondurable goods.....	4.2	1.7	4.1	3.0	1.9	2.1	3.6	-3
Nonmerchant wholesalers	-1.3	.5	-2.4	-3	.5	-5	.8	1.4
Durable goods.....	0	.1	-1.0	-6	-6	-1.5	.3	2.1
Nondurable goods.....	-1.2	.5	-1.4	.2	1.0	1.0	.5	-7
Retail trade	7.9	4.0	5.3	19.4	30.5	-4.4	-14.8	4.6
Durable goods.....	6.1	1.0	-1.2	18.5	24.5	-2.7	-19.1	1.5
Nondurable goods.....	1.8	2.9	6.5	.9	6.0	-1.6	4.3	3.1
Other	5.3	4.4	3.3	5.8	7.4	8.2	1.6	.5
Durable goods.....	3.0	2.4	2.7	2.8	3.4	3.0	3.2	0
Nondurable goods.....	2.3	2.0	.6	3.0	4.0	5.2	-1.6	.5

1. The inventory valuation adjustment (IVA) shown in this table differs from the IVA that adjusts business incomes. The IVA in this table reflects the mix of methods (first-in, first-out; last-in, first-out; etc.) underlying book value inventories derived primarily from Census Bureau statistics. This mix differs from that underlying business income derived primarily from Internal Revenue Service statistics. Prior to 1973, the two IVA's are the same because information required for separate estimates is not available.

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

[Billions of dollars]

	Seasonally adjusted at annual rates					
	1985		1986			
	III	IV	I	II	III	IV ^p
Inventories¹	856.4	862.6	855.8	857.0	856.6	856.3
Farm	76.8	74.0	71.5	73.8	74.8	71.0
Nonfarm.....	779.7	788.5	784.3	783.2	781.8	785.3
Durable goods.....	456.2	460.1	466.4	465.6	464.8	466.6
Nondurable goods.....	323.5	328.4	317.9	317.6	316.9	318.7
Manufacturing	340.0	338.9	330.5	328.5	327.2	328.1
Durable goods.....	226.3	224.4	222.5	220.3	220.1	220.2
Nondurable goods.....	113.7	114.5	108.0	108.2	107.1	107.8
Wholesale trade	179.8	181.9	179.9	180.9	182.5	184.0
Durable goods.....	115.1	115.2	116.5	117.6	119.5	120.4
Nondurable goods.....	64.8	66.6	63.4	63.3	63.1	63.6
Merchant wholesalers	153.2	155.1	154.9	156.7	158.1	159.3
Durable goods.....	100.3	100.6	102.0	103.6	105.3	105.6
Nondurable goods.....	52.9	54.5	52.9	53.1	52.9	53.6
Nonmerchant wholesalers	26.6	26.8	24.9	24.2	24.4	24.8
Durable goods.....	14.7	14.7	14.4	14.0	14.2	14.8
Nondurable goods.....	11.9	12.1	10.5	10.2	10.2	10.0
Retail trade	170.5	176.7	183.4	183.0	181.2	183.1
Durable goods.....	81.9	86.9	93.2	92.6	89.1	89.9
Nondurable goods.....	88.6	89.8	90.2	90.4	92.1	93.3
Other	89.4	91.0	90.5	90.9	90.8	90.1
Final sales²	285.1	289.3	289.7	294.3	300.4	302.5
Final sales of goods and structures ²	171.3	172.1	170.6	172.8	176.7	177.1
Ratio of inventories to final sales						
Inventories to final sales.....	3.00	2.98	2.95	2.91	2.85	2.83
Nonfarm inventories to final sales.....	2.73	2.73	2.71	2.66	2.60	2.60
Nonfarm inventories to final sales of goods and structures.....	4.55	4.58	4.60	4.53	4.42	4.43

1. Inventories are as of the end of the quarter. The quarter-to-quarter change in inventories calculated from current-dollar inventories in this 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.
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 5.9.—Change in Business Inventories by Industry in Constant Dollars

[Billions of 1982 dollars]

	1985	1986 ^p	Seasonally adjusted at annual rates					
			1985		1986			
			III	IV	I	II	III	IV ^p
Change in business inventories	9.0	10.8	.7	-5.2	39.9	15.1	-.3	-11.5
Farm	-1.9	-.1	-.7	-21.3	2.9	4.1	8.3	-15.7
Nonfarm.....	10.9	10.9	1.4	16.1	37.0	11.0	-8.6	4.2
Manufacturing	-4.7	-2.9	-6.1	-10.5	-5.3	1.0	-6.5	-.7
Durable goods.....	-3.2	-3.2	-1.6	-11.1	-4.7	-4.0	-3.8	-.4
Nondurable goods.....	-1.6	.4	-4.5	.6	-.5	5.0	-2.7	-.3
Wholesale trade	3.4	5.4	-.6	3.4	6.9	5.1	9.7	.1
Durable goods.....	.6	3.5	-2.7	.1	4.9	2.9	3.5	2.7
Nondurable goods.....	2.8	1.9	2.1	3.3	2.0	2.1	6.3	-2.6
Merchant wholesalers	4.9	4.9	2.2	3.6	6.8	4.6	8.3	-.3
Durable goods.....	.7	3.4	-1.7	.6	5.5	4.4	3.2	.7
Nondurable goods.....	4.2	1.4	3.9	3.0	1.3	.3	5.1	-1.0
Nonmerchant wholesalers	-1.5	.6	-2.8	-.3	.1	.4	1.4	.4
Durable goods.....	0	.1	-1.0	-.5	-.6	-1.5	.3	2.0
Nondurable goods.....	-1.5	.5	-1.7	.3	.7	1.9	1.2	-1.7
Retail trade	7.3	3.9	5.1	17.8	28.3	-4.0	-13.1	4.5
Durable goods.....	5.6	1.1	-1.0	16.9	22.6	-2.5	-17.1	1.6
Nondurable goods.....	1.7	2.8	6.1	.9	5.6	-1.5	4.1	2.9
Other	4.9	4.4	3.0	5.4	7.1	8.9	1.2	.3
Durable goods.....	2.8	2.2	2.5	2.6	3.1	2.8	3.0	0
Nondurable goods.....	2.2	2.2	.5	2.8	4.0	6.1	-1.8	.3

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

[Billions of 1982 dollars]

	Seasonally adjusted at annual rates					
	1985		1986			
	III	IV	I	II	III	IV ^p
Inventories¹	831.5	830.2	840.2	844.0	843.9	841.0
Farm	83.2	77.8	78.6	79.6	81.7	77.7
Nonfarm.....	748.4	752.4	761.6	764.4	762.2	763.3
Durable goods.....	431.0	433.1	439.6	439.4	435.8	436.8
Nondurable goods.....	317.4	319.3	322.0	325.0	326.4	326.5
Manufacturing	327.8	325.2	323.9	324.1	322.5	322.3
Durable goods.....	214.8	212.0	210.9	209.9	208.9	208.8
Nondurable goods.....	113.0	113.1	113.0	114.3	113.6	113.5
Wholesale trade	173.9	174.7	176.4	177.7	180.1	180.1
Durable goods.....	108.7	108.7	109.9	110.6	111.5	112.2
Nondurable goods.....	65.2	66.0	66.5	67.0	68.6	68.0
Merchant wholesalers	147.3	148.3	150.0	151.1	153.2	153.1
Durable goods.....	94.7	94.9	96.2	97.3	98.1	98.3
Nondurable goods.....	52.6	53.4	53.7	53.8	55.1	54.8
Nonmerchant wholesalers	26.5	26.4	26.5	26.6	26.9	27.0
Durable goods.....	13.9	13.8	13.7	13.3	13.4	13.9
Nondurable goods.....	12.6	12.7	12.8	13.3	13.6	13.1
Retail trade	160.5	165.0	172.1	171.0	167.8	168.9
Durable goods.....	76.9	81.1	86.7	86.1	81.8	82.2
Nondurable goods.....	83.7	83.9	85.3	84.9	85.9	86.7
Other	86.2	87.5	89.3	91.5	91.8	91.9
Final sales²	257.5	259.2	258.0	261.0	264.0	266.4
Final sales of goods and structures ²	161.2	161.3	159.4	161.2	163.3	165.3
Ratio of inventories to final sales						
Inventories to final sales.....	3.23	3.20	3.26	3.23	3.20	3.16
Nonfarm inventories to final sales.....	2.91	2.90	2.95	2.93	2.89	2.87
Nonfarm inventories to final sales of goods and structures.....	4.64	4.67	4.78	4.74	4.67	4.62

1. Inventories are as of the end of the quarter. Quarter-to-quarter changes calculated from this table are at quarterly rates, whereas the constant-dollar change in business inventories component of GNP is stated at annual rates.
2. Quarterly totals at monthly rates. Business final sales equals final sales less gross product of households and institutions, government, and rest of the world, and includes a small amount of final sales by farms.

Table 6.18B.—Corporate Profits by Industry

[Billions of dollars]

	1985	1986 ^p	Seasonally adjusted at annual rates					
			1985		1986			
			III	IV	I	II	III	IV ^p
Corporate profits with inventory valuation and capital consumption adjustments.....	280.7	299.7	296.3	285.6	296.4	293.1	302.0	
Domestic industries.....	248.8	264.2	266.3	250.5	257.9	260.2	267.3	
Financial.....	24.6	35.0	25.5	27.2	32.5	34.3	34.6	
Nonfinancial.....	224.2	229.2	240.8	223.3	225.5	225.9	232.7	
Rest of the world.....	31.8	35.5	30.0	35.1	38.4	32.9	34.7	
Corporate profits with inventory valuation adjustment.....	222.6	242.9	235.3	226.4	239.0	238.3	246.5	
Domestic industries.....	190.8	207.4	205.3	191.3	200.6	205.4	211.8	
Financial.....	21.0	29.3	21.7	23.2	27.8	29.1	28.9	
Federal Reserve banks.....	16.8	15.9	16.5	16.3	17.0	16.2	15.5	
Other.....	4.3	13.4	5.2	6.9	10.8	13.0	13.4	
Nonfinancial.....	169.7	178.1	183.6	168.1	172.8	176.3	182.9	
Manufacturing.....	73.0	73.4	79.0	74.5	66.7	76.8	75.6	
Durable goods.....	28.0	31.6	28.9	26.6	28.1	34.6	31.8	
Primary metal industries.....	-3.6	-2.0	-2.6	-3.6	-2.6	-1.1	-2.3	
Fabricated metal products.....	4.1	5.0	4.5	3.0	4.7	5.0	5.1	
Machinery, except electrical.....	3.6	3.4	4.6	4.7	2.2	4.9	2.8	
Electric and electronic equipment.....	4.9	5.4	6.0	4.3	4.7	7.2	4.9	
Motor vehicles and equipment.....	6.8	4.9	4.2	6.6	6.4	4.9	4.1	
Other.....	12.1	14.9	12.3	11.6	12.7	13.7	17.1	
Nondurable goods.....	45.0	41.9	50.1	47.9	38.6	42.2	43.9	
Food and kindred products.....	7.8	10.3	9.1	7.6	9.3	10.0	11.2	
Chemicals and allied products.....	4.7	7.3	5.3	2.8	6.3	6.4	8.3	
Petroleum and coal products.....	13.4	7.6	17.0	18.7	7.3	9.7	7.0	
Other.....	19.1	16.7	18.7	18.9	15.7	16.1	17.4	
Transportation and public utilities.....	33.0	38.8	36.6	32.7	36.8	38.6	40.3	
Wholesale and retail trade.....	49.7	50.7	54.2	45.0	52.1	46.3	53.3	
Other.....	14.0	15.1	13.9	15.9	17.1	14.6	13.7	
Rest of the world.....	31.8	35.5	30.0	35.1	38.4	32.9	34.7	

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

[Index numbers, 1982=100]

	1985	1986 ^p	Seasonally adjusted at annual rates					
			1985		1986			
			III	IV	I	II	III	IV ^p
Gross national product.....	112.3	115.4	112.6	113.7	114.4	114.9	115.6	116.4
Final sales.....	112.2	115.3	112.5	113.6	114.3	114.8	115.5	116.2
Change in business inventories.....								
Goods.....	107.6	108.3	107.5	108.1	108.2	107.9	108.3	108.7
Final sales.....	107.6	108.1	107.4	108.0	108.1	107.7	108.2	108.4
Change in business inventories.....								
Durable goods.....	107.6	105.9	105.9	105.7	105.7	105.7	106.0	106.3
Final sales.....	107.6	105.8	105.8	105.6	105.6	105.6	105.9	106.0
Change in business inventories.....								
Nondurable goods.....	107.6	109.8	108.6	109.7	109.8	109.3	109.9	110.3
Final sales.....	107.6	109.7	108.5	109.6	109.7	109.1	109.7	110.1
Change in business inventories.....								
Services.....	107.6	122.9	118.3	119.9	121.2	122.3	123.4	124.6
Structures.....	107.6	107.0	104.9	105.9	106.2	106.9	107.3	107.7

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

[Index numbers, 1982=100]

	1985	1986 ^p	Seasonally adjusted at annual rates					
			1985		1986			
			III	IV	I	II	III	IV ^p
Gross national product.....	112.3	115.4	112.6	113.7	114.4	114.9	115.6	116.4
Personal consumption expenditures.....	112.4	115.2	112.8	114.1	114.6	114.5	115.4	116.4
Durable goods.....	105.1	106.5	105.0	105.3	105.8	106.0	106.9	107.4
Nondurable goods.....	107.8	107.7	107.8	109.2	108.4	106.5	107.4	108.3
Services.....	117.7	123.0	118.5	120.0	121.4	122.5	123.6	124.7
Gross private domestic investment.....	103.3	105.2	103.4	104.0	104.2	104.9	105.5	105.9
Fixed investment.....	103.3	105.2	103.4	104.0	104.2	104.9	105.5	105.9
Nonresidential.....	101.9	103.3	102.0	102.4	102.5	103.1	103.6	104.0
Structures.....	100.0	101.2	100.0	100.8	100.7	101.1	101.3	101.6
Producers' durable equipment.....	103.1	104.7	103.3	103.5	103.7	104.4	105.0	105.6
Residential.....	108.2	111.5	108.1	109.4	110.1	111.4	112.0	112.5
Change in business inventories.....								
Net exports of goods and services.....	104.0	103.9	103.8	103.8	104.3	104.0	103.5	103.6
Exports.....	95.9	92.1	95.4	96.5	94.8	90.9	90.9	92.9
Imports.....								
Government purchases of goods and services.....	114.1	117.1	114.4	115.8	116.4	116.7	117.1	118.2
Federal.....	111.0	111.8	110.8	112.1	112.3	112.0	111.4	111.5
National defense.....	111.4	112.8	111.2	112.9	113.2	112.7	112.5	112.6
Nondefense.....	110.0	109.5	109.7	110.3	110.1	110.1	108.8	108.9
State and local.....	116.3	121.0	117.0	118.5	119.4	120.2	121.3	123.1
Addenda:								
Final sales.....	112.2	115.3	112.5	113.6	114.3	114.8	115.5	116.2
Personal consumption expenditures, food.....	108.6	112.2	108.4	110.0	110.3	110.8	113.1	114.5
Personal consumption expenditures, energy.....	103.2	90.9	103.6	103.3	100.1	90.5	87.7	85.4
Other personal consumption expenditures.....	114.6	119.0	115.2	116.6	117.5	118.4	119.5	120.8

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

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

[Index numbers, 1982=100]

	1985	1986 ^p	Seasonally adjusted at annual rates					
			1985		1986			
			III	IV	I	II	III	IV ^p
Gross national product.....	112.3	115.4	112.6	113.7	114.4	114.9	115.6	116.4
Less: Exports of goods and services.....	104.0	103.9	103.8	103.8	104.3	104.0	103.5	103.6
Plus: Imports of goods and services.....	95.9	92.1	95.4	96.5	94.8	90.9	90.9	92.9
Equals: Gross domestic purchases¹.....	111.5	114.2	111.8	113.0	113.5	113.6	114.4	115.4
Less: Change in business inventories.....								
Equals: Final sales to domestic purchasers².....	111.4	114.1	111.7	113.0	113.4	113.5	114.3	115.2

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

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

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

U.S. Sales of Services to Foreigners

Part I. An Overview of BEA's Program

BEA has recently undertaken to improve and expand the information it provides on U.S. international trade and investment in services. The effort was undertaken to support the increased emphasis on services in U.S. trade policy initiatives and trade promotion activities and to improve the information on services included in the U.S. international transactions (balance of payments) accounts.

The effort is partly an outgrowth of the Trade and Tariff Act of 1984. The act contains several provisions related to services, including provisions concerning the inclusion of services in trade negotiations and the establishment of a services industry development program. It also contains provisions dealing specifically with data: It provides for mandatory reporting of U.S. international trade in services, calls for a benchmark survey of services transactions between U.S. persons and unaffiliated foreign persons, and requires that a data base be established to help evaluate Government policies and actions pertaining to services.

The major elements of BEA's international services program are outlined in table 1. The table lists the various types of transactions, describes the sources of information and content for each type of transaction, gives the most recent estimates available, and summarizes recent and

planned improvements.¹ The table includes both sales by majority-owned foreign affiliates of U.S. companies and sales by U.S. residents. Recently, BEA has developed estimates of sales of services by majority-owned foreign affiliates of U.S. multinational companies, thus closing a major gap in the information on international services. Part II of the article presents these estimates for 1982-84 along with estimates of sales of services by the U.S. parent companies. The sales reported on in part II are shown in table 1 in lines 3-5 and 35.²

Royalties and license fees are included in the table because information on them is needed, along with the information on sales, for trade policy purposes. For example, issues involving intellectual property rights or the transfer of technology would require information on royalties and license fees.

Although the table is limited to U.S. sales and receipts of royalties and license fees, similar information on purchases and payments exists or is planned for many of the categories shown. For example, the proposed benchmark survey of selected services transactions with unaffiliated foreign persons (line 12) has been designed to

collect information on purchases as well as sales. Also, BEA plans to obtain a disaggregation between goods and services of sales by U.S. affiliates of foreign firms in its benchmark and annual surveys of foreign direct investment in the United States. This disaggregation, which will be available separately for sales to U.S. and foreign persons, will provide a measure of U.S. purchases of services from these affiliates.

The table is further limited to private transactions: U.S. Government transactions and transactions involving foreign governments (e.g., expenditures of embassies) or international organizations are not shown. Labor income and income on investments also are not shown.

Because the table was designed with a view to illustrating the information that might best support trade policy and development activities outlined above, the data and categories shown in the table and those shown in the U.S. balance of payments accounts differ in certain respects, even though much of the information shown in the table is from those accounts. A major difference is that the table includes sales abroad by majority-owned foreign affiliates of U.S. companies. As discussed in part II, such sales are of interest from the perspective of U.S. trade policy and, for many services, are much larger than sales directly from the United States. However, because they are transactions between foreign residents, they are not included in the U.S. balance of payments accounts. A second difference is that certain data items that are normally included in the balance of payments accounts on

1. Additional information about many of the BEA surveys that are used as sources may be found in table 7 of "Foreign Transactions in the National Income and Product Accounts: An Overview," in the November 1986 SURVEY.

2. The estimates of sales by U.S. parent companies to their foreign affiliates that are discussed in part II are not those shown in line 9 of table 1. These estimates cannot be disaggregated by country and cover only nonbank parents and affiliates. Estimates developed from quarterly balance of payments surveys are shown instead, because they are disaggregated by country of foreign affiliate and include banks.

NOTE.—The staffs of the Balance of Payments Division and the International Investment Division provided assistance in preparing material for the table in part I. Arnold Gilbert did the computer programming for data retrieval and analysis for part II.

Table 1.—U.S. Sales of Services to, and Receipts of Royalties and License Fees From, Foreign Residents

Line	Type of transaction and relationship of transactors	Industry or type of service	Source(s)	Content	Amount in 1984 and, if available, 1985 [Billions of dollars]	Improvements and other information
	(1)	(2)	(3)	(4)	(5)	(6)
1	Total, by both MOFA's of U.S. companies and by U.S. residents.		Sum of lines 2, 7, 28, and 33.		Incomplete information available. (See text for discussion of total of available estimates.)	
2	Sales of services by MOFA's.	All industries	Sum of lines 3 and 6		Incomplete information available	
3		Nonbank industries	BEA surveys: <i>Benchmark Survey of U.S. Direct Investment Abroad</i> (BE-10) and <i>Annual Survey of U.S. Direct Investment Abroad</i> (BE-11).	Sales of services by nonbank MOFA's of nonbank U.S. parents to other foreign persons, classified by industry of U.S. parent and by industry of MOFA. The estimates are disaggregated by country of affiliate and by whether the sale is to an affiliated or unaffiliated foreign person. Local sales are available separately from sales to other foreign countries.	1984: 57.9	Beginning with the 1982 benchmark survey, several new industry codes were created for services, and a disaggregation of sales between goods and services was provided. The annual sample survey was instituted in 1983 to permit estimates to be made for years not covered by a benchmark survey. No information is available on sales by nonbank MOFA's of U.S. banks.
4	To affiliated foreign persons.		Ditto.....	Ditto.....	1984: 9.0	Ditto.
5	To unaffiliated foreign persons.		Ditto.....	Ditto.....	1984: 49.0	Ditto.
6		Banking.....	None at present.....	Sales of services to other foreign persons by bank MOFA's of both bank and nonbank U.S. parent companies.	n.a.	BEA is working with the Interagency Task Force on Services Trade Data to find ways to develop estimates of noninterest income of banks.
7	Sales of services by U.S. residents.		Sum of lines 8, 11, and 25.....		Incomplete information available	
8	To affiliated foreign persons only.	All industries	Sum of lines 9 and 10		1984: 6.3 1985: 6.8	
9			BEA surveys: <i>Benchmark Survey of U.S. Direct Investment Abroad</i> (BE-10) and <i>Direct Transactions of U.S. Reporter with Foreign Affiliate</i> (BE-577).	Sales of services by U.S. parent companies to their foreign affiliates, classified by industry of parent and by industry of affiliate. The estimates are disaggregated by country of affiliate.	1984: 4.5 1985: 4.8	Questions on sales of services were recently changed to obtain more complete information. Regular publication of U.S. parents' receipts from affiliates separately from parents' payments to affiliates was begun in June 1986; previously, only net receipts were available for years not covered by a benchmark survey.
10			BEA surveys: <i>Benchmark Survey of Foreign Direct Investment in the United States</i> (BE-12), <i>Transactions of U.S. Affiliate, Except an Unincorporated Bank, with Foreign Parent</i> (BE-605), and <i>Transactions of U.S. Banking Branch or Agency with Foreign Parent</i> (BE-606B).	Sales of services by U.S. affiliates to their foreign parent groups, classified by industry of affiliate. The estimates are disaggregated by country of foreign parent.	1984: 1.8 1985: 2.0	Questions on sales of services were recently changed to obtain more complete information. Regular publication of U.S. affiliates' receipts from foreign parents separately from parents' payments to affiliates was begun in June 1986; previously, only net receipts were available for years not covered by a benchmark survey.
11	To unaffiliated foreign persons only.	All types of services, except insurance.	Sum of lines 12-18 and 24.....		Incomplete information available	
12		Selected services.....	BEA surveys: <i>Benchmark Survey of Selected U.S. Services Transactions with Unaffiliated Foreign Persons</i> (BE-20) (proposed) and <i>Annual Survey of Selected U.S. Services Transactions with Unaffiliated Foreign Persons</i> (planned).	Sales of the following services: Advertising services; computer and data processing services; data base and other information services; telecommunications services; agricultural services; research and development, and commercial testing, laboratory services; management, consulting, and public relations services; management of health care facilities; accounting, auditing, and bookkeeping services; legal services; educational and training services; mailing, reproduction, and commercial art; employment agencies and temporary help supply services; industrial engineering services; industrial-type maintenance and repair, installation, and training services; and performing arts, sports, and other live performances, presentations, and events.	n.a.	The BE-20 survey proposal will be sent to the Office of Management and Budget for clearance in early 1987. As proposed the survey would collect data for 1986. It is anticipated that there will be an annual follow-on survey that is more limited, with scope and coverage to be determined following an analysis of the data from the BE-20 survey.
13		Telecommunications.....	Information provided to BEA by common carriers.	Receipts by U.S. carriers for transmitting messages originating in foreign countries to U.S. destinations. The estimates cover only basic telecommunications services—that is, those services that involve the point-to-point transmission of voice or data. No information is available on value added, or enhanced, services.	1984: 1.3 1985: 1.5	The information provided by common carriers would be replaced by proposed surveys of selected services (see line 12, column 4), which would require reporting of both basic and value added services. Coverage of basic services would be improved, and value added services would be covered for the first time.

Table 1.—U.S. Sales of Services to, and Receipts of Royalties and License Fees From, Foreign Residents—Continued

Line	Type of transaction and relationship of transactors	Industry or type of service	Source(s)	Content	Amount in 1984 and, if available, 1985 (Billions of dollars)	Improvements and other information
	(1)	(2)	(3)	(4)	(5)	(6)
14		Construction, engineering, architecture, and related technical services.	BEA survey: <i>Foreign Contract Operations of U.S. Construction, Engineering, Architectural, and Related Consulting and Technical Services Firms</i> (BE-47).	Receipts in column 5 are for net amount of funds remaining in the United States or to the U.S. account; data on gross income or operating revenues have been collected but are not yet available.	1984: 1.9 1985: 1.6	Questions on gross income or operating revenues were added recently. Previously, the survey collected only net funds remaining in the United States or to the U.S. account, which is the amount included in the balance of payments accounts. Reporting on form BE-47 was recently made mandatory.
15		Film rentals.....	BEA survey: <i>International Transactions in Royalties, Licensing Fees, Film Rentals, Management Fees, etc., with Unaffiliated Foreign Residents</i> (BE-98).	Film rental receipts.....	1984: 0.4 1985: 0.4	
16		Travel.....	U.S. Travel and Tourism Administration (USTTA) survey: <i>Survey of International Air Travelers Departing the United States</i> . U.S. Immigration and Naturalization Service information. Information obtained from Canada and Mexico.	Expenditures in the United States by foreign travelers. Estimates are developed by combining estimates of average expenditures with estimates of numbers of travelers from the U.S. Immigration and Naturalization Service. Estimates of average expenditures are from BEA surveys that have been discontinued; in the future, estimates will be based on the USTTA survey. Information from Canada and Mexico is used to develop estimates of receipts from these countries; estimates for these countries include passenger fares to and from the United States.	1984: 11.4 1985: 11.7	
17		Passenger fares.....	USTTA survey: <i>Survey of International Air Travelers Departing the United States</i> . U.S. Immigration and Naturalization Service information. BEA survey: <i>U.S. Airline Operators' Foreign Revenues and Expenses</i> (BE-37).	Airfare expenditures by foreign travelers on U.S. carriers. Estimates are developed in two parts: expenditures for travel between the United States and overseas countries, and travel between two foreign points. They are developed by combining estimates of average airfares with estimates of numbers of travelers on U.S. carriers by a method similar to the estimation of travel receipts. Estimates for travel between foreign points are developed from data obtained from form BE-37.	1984: 3.0 1985: 3.0	Reporting on form BE-37 was recently made mandatory.
18		Other transportation.....	Sum of lines 19-23.....		1984: 13.8 1985: 14.0	
19		Freight receipts—ocean....	BEA and Census Bureau surveys: <i>Ocean Freight Revenues and Foreign Expenses of U.S. Carriers</i> (BE-30) and <i>U.S. Waterborne Exports: Domestic and Foreign Merchandise</i> (Census Bureau tabulation SM 711).	Revenues of U.S. carriers from transporting U.S. exports to foreign countries and from transporting freight between foreign points. Estimates are developed using sample data on revenue and tonnage from form BE-30, extrapolated to a universe estimate by comparing tonnage carried by BE-30 reporters with universe data on tonnage from tabulation SM 711.	1984: 3.3 1985: 3.4	Reporting on form BE-30 was recently made mandatory.
20		Freight receipts—air.....	BEA and Census Bureau surveys: <i>U.S. Airline Operators' Foreign Revenues and Expenses</i> (BE-37) and <i>U.S. Exports by Air</i> (Census Bureau tabulation AM 754).	Revenues of U.S. airlines from transporting U.S. exports to foreign countries and from transporting freight between foreign points. Estimates are developed using sample data on revenues and tonnage from form BE-37, extrapolated to a universe estimate by comparing tonnage carried by BE-37 reporters with universe data on tonnage from tabulation AM 754.	1984: 0.6 1985: 0.7	See line 17.
21		Port services—ocean.....	BEA and Census Bureau surveys: <i>Foreign Ocean Carriers' Expenses in the United States</i> (BE-29), <i>U.S. Waterborne Exports: Domestic and Foreign Merchandise</i> (Census Bureau tabulation SM 711), and <i>U.S. Waterborne Imports</i> (Census Bureau tabulation SM 311).	Foreign carriers' expenditures related to loading, unloading, and storing cargo at U.S. ports, such as: stevedoring; container, barge, and warehouse rentals; expenditures for fuels and oils loaded aboard in U.S. ports; expenditures for pilotage and towing; and documentation and harbor fees. Estimates are developed by using sample data on expenditures and tonnage from form BE-29, extrapolated to a universe estimate by comparing tonnage carried by BE-29 reporters with universe data on tonnage from tabulations SM 711 and SM 311.	1984: 5.5 1985: 5.2	
22		Port services—air.....	BEA and Census Bureau surveys: <i>Foreign Airline Operators' Revenues and Expenses in the United States</i> (BE-36) and <i>U.S. Imports by Air</i> (Census Bureau tabulation AM 354).	Expenditures in the United States by foreign carriers for fuels and oils; wages and salaries paid to employees; agents' and brokers' fees and commissions; aircraft handling and terminal services; and similar expenses. Estimates are developed using sample data on revenues from form BE-36, extrapolated to a universe estimate by comparing tonnage carried by BE-36 reporters with universe data on tonnage from tabulation AM 354.	1984: 3.8 1985: 4.0	
23		Other.....	Miscellaneous sources.....	Pipeline, rail and Great Lakes shipping transportation between the United States, Canada, and Mexico, and port service receipts associated with rail and Great Lakes traffic.	1984: 0.6 1985: 0.6	No information on freight revenues and port service receipts associated with truck traffic between the United States, Canada, and Mexico is available.

Table 1.—U.S. Sales of Services to, and Receipts of Royalties and License Fees From, Foreign Residents—Continued

Line	Type of transaction and relationship of transactors	Industry or type of service	Source(s)	Content	Amount in 1984 and, if available, 1985 [Billions of dollars]	Improvements and other information
	(1)	(2)	(3)	(4)	(5)	(6)
24		Other types of services	Miscellaneous sources	Services not listed elsewhere.....	n.a.	BEA is developing estimates for three items in this group—(1) foreign students' expenditures in the United States, (2) foreign medical patients' expenditures in the United States, and (3) commissions on securities, commodities, and futures transactions. Currently, sources of information are not available to estimate several items, including leasing transactions with unaffiliated parties, certain types of disbursements by foreign persons in the United States, and some financial services. BEA is working with the Interagency Task Force on Services Trade Data to find ways to develop estimates of noninterest income of banks and other financial institutions.
25	To both affiliated and unaffiliated foreign persons.	Insurance	Sum of lines 26 and 27		Incomplete information available	
26		Reinsurance.....	BEA survey: <i>Reinsurance Transactions with Insurance Companies Resident Abroad</i> (BE-48).	Net premiums received on reinsurance assumed from insurance companies resident abroad. (The survey also collects information on claims paid.) No detail by type of foreign person (affiliated or unaffiliated) is available.	1984: 1.2 1985: 1.3	Reporting on form BE-48 was recently made mandatory.
27		Direct insurance.....	See column 6.....	Net premiums received on sales of direct insurance to foreign persons. No detail by type of foreign person (affiliated or unaffiliated) will be available.	n.a.	Plans are to add questions on direct insurance to form BE-48 beginning with the survey covering 1987.
28	Receipts of royalties and license fees by U.S. residents.	All industries	Sum of lines 29 and 32		1984: 5.7 1985: 6.0	
29	From affiliated foreign persons.		Sum of lines 30 and 31		1984: 4.1 1985: 4.3	
30	U.S. parents' receipts from foreign affiliates.		BEA surveys: <i>Benchmark Survey of U.S. Direct Investment Abroad</i> (BE-10) and <i>Direct Transactions of U.S. Reporter with Foreign Affiliate</i> (BE-577).	Royalties, license fees, and other fees for the use or sale of intangible property. No detail is available on the type of intangible asset. The estimates are disaggregated by country of foreign affiliate.	1984: 4.0 1985: 4.2	Regular publication of U.S. parents' receipts from affiliates separately from parents' payments to affiliates was begun in June 1986; previously, only net receipts were available for years not covered by a benchmark survey.
31	U.S. affiliates' receipts from foreign parents.		BEA surveys: <i>Benchmark Survey of Foreign Direct Investment in the United States</i> (BE-12), <i>Transactions of U.S. Affiliate, Except an Unincorporated Bank, with Foreign Parent</i> (BE-605), and <i>Transactions of U.S. Banking Branch or Agency with Foreign Parent</i> (BE-606B).	Royalties, license fees, and other fees for the use or sale of intangible property. No detail is available on the type of intangible asset. The estimates are disaggregated by country of foreign parent.	1984: 0.1 1985: 0.1	Regular publication of U.S. affiliates' receipts from foreign parents separately from parents' payments to affiliates was begun in June 1986; previously, only net receipts were available for years not covered by a benchmark survey.
32	From unaffiliated foreign parents.		BEA survey: <i>International Transactions in Royalties, Licensing Fees, Film Rentals, Management Fees, Etc., with Unaffiliated Foreign Residents</i> (BE-93).	Royalties, license fees, and other fees for the use or sale of intangible property. No detail is available on the type of intangible asset. The estimates are disaggregated by country. The estimates are linked to direct investment benchmark survey data.	1984: 1.6 1985: 1.7	Plans are to add detail on type of intangible asset beginning with the survey covering 1987.
33	Receipts of royalties and license fees by MOFA's from foreign persons.	All industries	None at present.....	Royalties, license fees, and other fees for the use or sale of intangible property.	n.a.	There are no plans to modify BEA surveys to request this item.
34	Addenda—Sales of services to unaffiliated foreigners by U.S. parent companies and by U.S. affiliates of foreign companies.	Nonbank industries	Sum of lines 35 and 36		Incomplete information available	
35	By U.S. parent companies.		BEA surveys: <i>Benchmark Survey of U.S. Direct Investment Abroad</i> (BE-10) and <i>Annual Survey of U.S. Direct Investment Abroad</i> (BE-11).	Sales of services by U.S. parent companies to foreigners other than their own affiliates. Overlaps to an unknown degree the sales listed by type of service in lines 12-18, 24, 26, and 27.	1984: 14.0	See line 3.
36	By U.S. affiliates of foreign companies.		BEA surveys: <i>Benchmark Survey of Foreign Direct Investment in the United States</i> (BE-12) and <i>Annual Survey of Foreign Direct Investment in the United States</i> (BE-15).	After planned improvements, sales of services by U.S. affiliates to foreigners other than their foreign parent groups. Would overlap to an unknown degree the sales listed by type of service in lines 12-18, 24, 26, and 27.	n.a.	Beginning with the 1987 benchmark survey, questions on sales will be changed to obtain a disaggregation between goods and services in a manner parallel to that provided by the BE-10 and BE-11 surveys.

MOFA Majority-owned foreign affiliate.
n.a. Not available.

a net basis have been shown in the table on a gross basis, in order to permit the magnitude of U.S. sales to be gauged.³

Each item shown in the table is classified on one of two bases: Some

3. The presentation on a gross basis of data that appear in the balance of payments accounts on a net basis has been done in several instances. (1) U.S. parents' sales of services to, and receipts of royalties and license fees from, foreign affiliates are included in U.S. exports of goods and services net of analogous purchases or payments; however, they are included in table 1 on a gross basis (in lines 9 and 30, respectively). (2) U.S. affiliates' sales of services to, and receipts of royalties and license fees from, their foreign parents are included in U.S. imports of goods and services as a deduction from analogous purchases or payments; however, they are included in table 1 on a gross basis (in lines 10 and 31, respectively). (3) Reinsurance premiums received are included in U.S. exports of goods and services net of claims paid, whereas only premiums are included as sales in table 1 (in line 26). Although contractors' fees (line 14) should be shown in the table as gross income or operating revenues, the only information as yet available is the net funds remaining in the United States or to the U.S. account (that is, the difference between gross income and the sum of associated U.S. exports and foreign expenses or outlays).

are classified by type of service; others, by industry of company. The estimates derived from direct investment surveys (lines 3-5, 9 and 10, 30, 31, 35, and 36) are classified by industry of company, as are the estimates of royalties and license fees received from unaffiliated foreign residents (line 32). The remaining items, consisting of sales of services by U.S. residents to unaffiliated foreigners, are classified by type of service.

The table is structured so that a total could be struck for the sum of sales to, and receipts of royalties and license fees received from, foreign persons by both U.S. residents and majority-owned foreign affiliates of U.S. companies. A figure is not shown, because significant components of the total are not now available. However, it can be noted that the components that are available summed to \$104 billion in 1984. This partial total is comprised of: (1) \$58 billion in sales by majority-owned for-

eign affiliates (line 3), (2) \$40 billion in sales by U.S. residents (line 7), and (3) \$6 billion in U.S. residents' receipts of royalties and license fees (line 28).⁴

The items for which information is not now available include: (a) noninterest income of majority-owned foreign affiliates in banking (line 6), (b) sales of various types of services to unaffiliated foreign residents (lines 12 and 24), (c) premiums on direct insurance (line 27), and (d) receipts by majority-owned foreign affiliates of royalties and license fees from both affiliated and unaffiliated foreign residents (line 33). As outlined in the table, BEA is working to fill several of these gaps.

4. It is noted in part II that the estimates of sales by majority-owned foreign affiliates in the industry of finance (except banking), insurance, and real estate may include interest and other factor income, as well as receipts for services performed. If sales by these affiliates are excluded, the total of available components would be about \$85 billion.

Part II. Sales of Services by U.S. Multinational Companies

AN important element of BEA's statistical program in international services is the disaggregation of estimates of sales by U.S. parent companies and their majority-owned foreign affiliates (MOFA's) into goods and services. This disaggregation was first requested of respondents in the 1982 benchmark survey of U.S. direct investment abroad and has been continued in a new annual survey. The results are now available through 1984.⁵ They

5. Results of the 1984 annual survey are summarized in "U.S. Multinational Companies: Operations in 1984," in the September 1986 SURVEY OF CURRENT BUSINESS; results of the 1983 survey are summarized in a similar article in the January 1986 SURVEY. More detailed estimates are available in *U.S. Direct Investment Abroad: Operations of U.S. Parent Companies and Their Foreign Affiliates, Preliminary 1984 Estimates* and in *U.S. Direct Investment Abroad: Operations of U.S. Parent Companies and Their Foreign Affiliates, Revised 1983 Estimates*; price \$5.00 each. Copies may be obtained from Economic and Statistical Analysis/BEA, U.S. Department of Commerce, Citizens and Southern National Bank, 222 Mitchell Street, P.O. Box 100606, Atlanta, GA 30384. When ordering, specify title and enclose a check or money order made payable to "Economic and Statistical Analysis/BEA."

Results of the 1982 benchmark survey are summarized in "1982 Benchmark Survey of U.S. Direct Investment Abroad," in the December 1985 SURVEY.

cover nonbank U.S. parents of nonbank foreign affiliates and their nonbank MOFA's. (MOFA's are foreign affiliates for which the combined direct and indirect ownership interest of all U.S. parents exceeds 50 percent.)

The new information on sales of services is particularly important in evaluating the global operations in services of U.S. multinational companies (MNC's). Whether because of the nature of the services being rendered or because of restrictions on their provision by nonresidents, delivery

abroad must often be through foreign affiliates, rather than directly from parents in the United States. Thus, to obtain a complete picture of these operations, it is essential to have information on sales abroad by affiliates, but because these sales are transactions between foreign residents, they are not covered by U.S. balance of payments data. Also, the availability of data on sales by both U.S. parents and foreign affiliates permits the relative size of the two channels used by MNC's to deliver services abroad—direct exports from the United States and sales by foreign affiliates—to be evaluated. As will be seen, for U.S. MNC's, sales of services abroad were much larger for affiliates than for parents in 1982-84.

Because this is a new data series, and because "sales of services" can be measured in more than one way, it is necessary to explain terminology before reviewing the survey results. Most critical to understanding the results are explanations of what constitutes a "service" and a "sale" in the term "sales of services."

Complete results—including a methodology, basic concepts and definitions of U.S. direct investment abroad, more than 300 tables, and reprints of the survey forms and instructions—are in *U.S. Direct Investment Abroad: 1982 Benchmark Survey Data*. Copies may be obtained from the Superintendent of Documents, U.S. Government Printing Office, Washington, DC 20402; price \$18.00, stock number: 003-010-00161-5.

The 1984 estimates in this article incorporate revisions to the preliminary 1984 estimates shown in earlier publications. The usual procedure would be for such revisions to be published next summer; however, because revisions to date significantly affect the industry distribution of sales, the allocation between goods and services, and the growth rate, they have been incorporated in this article ahead of the usual schedule.

Definitions

Definition of services

In BEA's direct investment surveys, all sales are considered to be of either goods or services; no separate category is provided for sales that are a combination of the two.⁶ Services are the activities that are characteristic of a particular group of industries. An entity (U.S. parent or MOFA) does not itself have to be classified in one of these industries in order to have sales of services and, in fact, a significant portion of sales of services by U.S. MNC's in 1982-84 was accounted for by entities in manufacturing and other goods-producing industries that sold services as a secondary activity. Conversely, an entity classified in a services industry could have sales of goods, although, in fact, the portion of total sales of goods accounted for by affiliates in a services industry was small.

The particular group of industries consists of those in the "services" division of the Standard Industrial Classification (SIC) and several other services-producing industries. The "services" division of the SIC essentially corresponds to the industries listed under "services" in the accompanying tables: Hotels and other lodging places; various business services; motion pictures, including television tape and film; engineering, architectural, and surveying services; health services; and miscellaneous "other services."⁷ The other services-producing industries are: Oil and gas field services; petroleum tanker operations, petroleum and natural gas pipelines, and petroleum storage for hire (all of which are included in "other petroleum"); finance (except banking), insurance, and real estate; agricultural

services (part of agriculture, forestry, and fishing); metal mining services (part of mining); and transportation, communication, and public utilities. (Banking, although a service, was not covered by the questions on sales of services in either the benchmark survey or the annual survey; thus, it is not included in the categories listed above.)

Wholesale and retail trade and construction are not treated as services producing, even though they might be considered services in another context. Although wholesale and retail trade are service industries from the standpoint of production, or value added, sales in these industries consist primarily of goods. Similarly, although construction is sometimes considered a service industry, particularly where international operations are concerned, the end product of the industry is tangible and visible, and thus more like a good than a service.

Definition of sales

"Sales," as used in this article, is actually shorthand for "sales or gross operating revenues," as it would appear in the income statements of the U.S. parents and foreign affiliates covered by the surveys. Thus, it ordinarily would include revenues generated by a parent's or affiliate's primary lines of business and would exclude incidental or unrelated revenue sources. For example, a computer manufacturer that sold such related services as maintenance, repair, and programming would include funds received for these services in its sales or gross operating revenues. However, it would place income earned by investing in interest-bearing securities in "other income," rather than in sales or gross operating revenues, because the activity of making investments is incidental to the manufacture or servicing of computers. A finance company, in contrast, *would* include interest received in its operating revenues, be-

cause making loans is a primary activity of such companies. Similarly, an insurance company would include interest and other investment income, along with premiums, in its operating revenues.

Because investment income is sometimes included in sales of services, the data on services do not always provide a measure of services performed, excluding factor incomes. However, the inclusion of interest and other investment income in sales or gross operating revenues is largely confined to two industries—finance and insurance. (In other industries, such income would generally be included in "other income.") The amount of such income for finance and for insurance companies can be roughly gauged using 1982 benchmark survey data on interest received. In insurance, revenues appear to be accounted for largely by premium income, rather than by interest, for both U.S. parents and foreign affiliates, but particularly for the latter. In finance (except banking), most affiliate revenues are accounted for by interest, and most parent revenues are accounted for by other types of revenues.⁸

To facilitate the analysis of sales excluding factor income, several tables in this article include an addendum showing sales of services for industries other than finance, insurance, and real estate. Just as the figures for all industries overstate total services performed because they include interest received by finance and insurance companies, the figures in the addendum understate the total because they exclude services performed by these companies. Thus, the value of services performed lies somewhere in between; determining exactly where requires information beyond that presently requested on the survey forms.

6. Goods and services are often sold as a package, without the components being separately priced. When they are, it may not be possible to relate the individual components to the industries with which they are associated. For example, machinery may be sold as a part of a package including services such as installation, maintenance, and training. In such cases, survey respondents are requested to provide separate estimates of the goods and services components, if possible. If this cannot be done, they are instructed to include the total amount of the sale in whichever category—goods or services—accounts for the majority of the value. To the extent that the goods component of such transactions typically would be the largest, the share of services in total sales would be understated, particularly in industries where bundled transactions are common.

7. The titles of these industries, and others in the tables, are not directly from the SIC, but are from BEA's *Direct Investment Industry and Foreign Trade*

Classifications Booklet, which is distributed to survey respondents. However, both the codes and the industries are closely related to the SIC.

In collecting the data, separate codes are used for several service industries not shown separately in the tables. The complete list of codes used, along with global totals for selected data items for each industry having a separate code, is given in the publications (cited in footnote 5) containing the detailed survey results. Because of the requirement that data of individual companies not be disclosed, little data beyond these global totals can be shown for the industries that have been combined in the tables.

8. In 1982, U.S. parents in insurance had sales of services of \$169.2 billion and interest received of \$34.8 billion, while MOFA's in insurance had sales of services of \$13.4 billion and interest received of \$2.6 billion. In finance (except banking), MOFA's had sales of services of \$9.9 billion and interest received of \$8.0 billion. Sales of services by U.S. parents classified in finance (except banking) cannot be disclosed. However, these parents' total sales, which are disclosed and probably consist mainly of services, were \$16.0 billion, and their interest received was \$7.2 billion.

For two reasons, these figures are only rough indicators of the composition of operating revenues. First, interest is not the only type of factor income that could be included in revenues. Second, the method of accounting for interest received may not be the same for every company.

In some cases, a company may not include in sales the funds that are received from customers but are ultimately passed on to others who share in providing the services. For example, an advertising agency receives funds from clients to cover both its own services and services of others—such as media suppliers (e.g., broadcasters and publishers)—involved in an advertising campaign. Only the funds for the agency's own services (referred to in the industry as "gross income") are included in sales or gross operating revenues, although a broader measure ("gross billings"), which includes the cost of media space and time, etc., would be useful in analyzing the total amount of ad-

vertising booked through the agencies.

As a final caveat, it should be noted that data on sales or gross operating revenues do not measure production, or value added. Although one may think of the operations of the typical services firm as being relatively self-contained, with little use of purchased inputs, information from the benchmark surveys indicates that value added is considerably lower than sales for most service industries and that the ratio of value added to sales varies a good deal from one service industry to another.

In disaggregating affiliate sales by industry, two bases of classification are used—industry of U.S. parent,

based on the industry distribution of the U.S. parent's sales, and industry of foreign affiliate, based on the industry distribution of the foreign affiliate's sales. When comparing affiliate sales with parent sales, or in examining the relative shares of parents and affiliates in worldwide MNC sales, affiliate sales are classified by industry of U.S. parent. When discussing affiliate sales only, they are classified by the affiliate's own industry.

Overview

Table 2 shows the complete matrix of available data on sales for the 1982-84 period for all countries and

Table 2.—Sales of Goods and Services by Nonbank U.S. Parents and Foreign Affiliates, 1982-84

	Millions of dollars									Services as a percentage of total		
	1982			1983			1984			1982	1983	1984
	Total	Goods	Services	Total	Goods	Services	Total	Goods	Services			
U.S. parents												
All nonbank parents of nonbank affiliates.....	2,348,388	1,814,963	533,425	2,377,488	1,830,974	546,513	2,520,097	1,967,727	552,370	22.7	23.0	21.9
To U.S. persons.....	2,067,535	1,551,101	516,434	n.a.	n.a.	529,863	n.a.	n.a.	533,812	25.0	n.a.	n.a.
To foreign persons.....	280,853	263,862	16,991	n.a.	n.a.	16,650	n.a.	n.a.	18,557	6.0	n.a.	n.a.
To foreign affiliates.....	109,497	106,134	3,363	n.a.	n.a.	3,389	n.a.	n.a.	4,584	3.1	n.a.	n.a.
To other foreign persons.....	171,356	157,728	13,628	n.a.	n.a.	13,261	n.a.	n.a.	13,973	8.0	n.a.	n.a.
Foreign affiliates												
All nonbank affiliates of nonbank parents.....	935,780	n.a.	n.a.	886,314	n.a.	n.a.	894,587	n.a.	n.a.	n.a.	n.a.	n.a.
Majority-owned affiliates.....	730,235	668,918	66,317	705,811	640,030	65,781	716,410	649,117	67,293	9.1	9.3	9.4
To affiliated persons.....	159,875	n.a.	n.a.	162,177	146,344	15,333	173,088	156,305	16,783	n.a.	9.8	9.7
To unaffiliated persons.....	570,361	n.a.	n.a.	543,634	493,685	49,949	543,322	492,812	50,510	n.a.	9.2	9.3
To U.S. persons.....	76,730	69,331	7,449	76,814	68,650	8,164	88,956	79,583	9,373	9.7	10.6	10.5
To U.S. parents.....	63,572	n.a.	n.a.	64,187	57,489	6,698	75,671	67,843	7,823	n.a.	10.4	10.3
To unaffiliated U.S. persons.....	13,208	n.a.	n.a.	12,627	11,161	1,466	13,286	11,736	1,550	n.a.	11.6	11.7
To foreign persons.....	653,455	594,586	58,869	628,996	571,380	57,617	627,453	569,533	57,920	9.0	9.2	9.2
To other foreign affiliates.....	96,303	n.a.	n.a.	97,990	88,855	9,134	97,417	88,457	8,960	n.a.	9.3	9.2
To unaffiliated foreigners.....	557,152	n.a.	n.a.	531,006	482,524	48,483	530,036	487,076	48,960	n.a.	9.1	9.2
Local sales.....	477,961	426,942	51,469	457,048	407,404	49,645	455,081	405,464	49,617	10.8	10.9	10.9
To other foreign affiliates.....	28,127	n.a.	n.a.	24,945	19,496	5,448	24,056	19,072	4,984	n.a.	21.8	20.7
To unaffiliated foreigners.....	449,834	n.a.	n.a.	432,103	387,907	44,196	431,025	386,392	44,633	n.a.	10.2	10.4
Sales to other countries.....	175,494	168,094	7,400	171,948	163,976	7,973	172,372	164,069	8,303	4.2	4.6	4.8
To other foreign affiliates.....	63,176	n.a.	n.a.	73,045	69,359	3,686	73,361	69,386	3,976	n.a.	5.0	5.4
To unaffiliated foreigners.....	107,318	n.a.	n.a.	98,903	94,616	4,287	99,011	94,684	4,327	n.a.	4.3	4.4
Minority-owned affiliates.....	205,545	n.a.	n.a.	180,503	n.a.	n.a.	178,177	n.a.	n.a.	n.a.	n.a.	n.a.
Percent change from previous year												
U.S. parents												
All nonbank parents of nonbank affiliates.....				1.2	0.9	2.5	6.0	7.5	1.1			
To U.S. persons.....				n.a.	n.a.	2.6	n.a.	n.a.	7			
To foreign persons.....				n.a.	n.a.	-2.0	n.a.	n.a.	11.5			
To foreign affiliates.....				n.a.	n.a.	.8	n.a.	n.a.	35.3			
To other foreign persons.....				n.a.	n.a.	-2.7	n.a.	n.a.	5.4			
Foreign affiliates												
All nonbank affiliates of nonbank parents.....				-5.3	n.a.	n.a.	.9	n.a.	n.a.			
Majority-owned affiliates.....				-3.3	-3.6	-.8	1.5	1.4	2.3			
To affiliated persons.....				1.4	n.a.	n.a.	6.7	6.8	6.0			
To unaffiliated persons.....				-4.7	n.a.	n.a.	-1	-2	1.1			
To U.S. persons.....				(*)	-1.0	9.6	15.8	15.9	14.8			
To U.S. parents.....				1.0	n.a.	n.a.	17.9	18.0	16.8			
To unaffiliated U.S. persons.....				-4.4	n.a.	n.a.	5.2	5.2	5.7			
To foreign persons.....				-3.7	-3.9	-2.1	-2	-3	.5			
To other foreign affiliates.....				1.8	n.a.	n.a.	-6	-4	-1.9			
To unaffiliated foreigners.....				-4.7	n.a.	n.a.	-2	.9	1.0			
Local sales.....				-4.4	-4.6	-3.5	-4	-5	-1			
To other foreign affiliates.....				-11.3	n.a.	n.a.	-3.6	-2.2	-8.5			
To unaffiliated foreigners.....				-3.9	n.a.	n.a.	-2	-4	1.0			
Sales to other countries.....				-2.0	-2.4	7.7	.2	1.0	4.1			
To other foreign affiliates.....				7.1	n.a.	n.a.	.4	(*)	7.9			
To unaffiliated foreigners.....				-7.8	n.a.	n.a.	.1	.1	.9			
Minority-owned affiliates.....				-12.2	n.a.	n.a.	-1.3	n.a.	n.a.			

n.a. Not available.

* Less than 0.1 percent.

industries combined. To provide perspective, total sales and sales of goods are shown along with sales of services for both U.S. parents and their MOFA's. Total sales are also shown for minority-owned affiliates, but data are not available to disaggregate these sales between goods and services.

This section of the article will briefly examine the global sales totals—both their overall 1984 patterns and their growth during 1982-84. The next section will examine in greater detail the composition of sales of services in 1984.

1984 patterns

U.S. parents.—In 1984, total sales by U.S. parents were \$2,520.1 billion,

of which \$1,967.7 billion, or 78 percent, were goods, and \$552.4 billion, or 22 percent, were services (as defined). Of the sales of services, \$533.8 billion, or 97 percent, were to U.S. persons and only \$18.6 billion, or 3 percent, were to foreign persons, mainly unaffiliated persons (that is, foreign persons other than the parent's own foreign affiliates). Total sales and sales of goods were not broken down by destination in the annual surveys for 1983 and 1984. This breakdown was requested in the 1982 benchmark survey, however, and, in 1982, services accounted for 25 percent of U.S. parents' sales to U.S. persons and for only 6 percent of their sales to foreign persons. The tendency for goods to predominate more in foreign than in domestic

sales may reflect the previously mentioned need for a local presence to deliver services to foreign markets.

Foreign affiliates.—For foreign affiliates, total sales in 1984 were \$894.6 billion. Of this amount, MOFA's accounted for \$716.4 billion, or 80 percent. Minority-owned affiliates accounted for the remaining 20 percent. All further references to affiliate data are to data of MOFA's.⁹

MOFA sales were mainly of goods, which accounted for \$649.1 billion, or 91 percent, of the total. Services accounted for the remaining \$67.3 bil-

9. The focus on MOFA's reflects both the practical difficulty of collecting data on minority-owned affiliates from U.S. parents and the fact that MOFA's, with their larger U.S. ownership share, are of primary interest in evaluating U.S. companies' stakes in foreign markets.

Table 3.—Sales of Services by Nonbank U.S. Parents, by Industry of U.S. Parent, 1982-84

(Millions of dollars)

	1982					1983					1984				
	Total	To U.S. persons	To foreign persons			Total	To U.S. persons	To foreign persons			Total	To U.S. persons	To foreign persons		
			Total	To foreign affiliates	To unaffiliated foreigners			Total	To foreign affiliates	To unaffiliated foreigners			Total	To foreign affiliates	To unaffiliated foreigners
All industries.....	533,425	516,434	16,991	3,363	13,628	546,513	529,863	16,650	3,389	13,261	552,370	533,312	18,557	4,584	13,973
Petroleum.....	38,977	37,143	1,834	688	1,146	27,409	25,838	1,571	787	783	23,070	21,455	1,616	945	670
Oil and gas extraction.....	7,547	6,783	765	49	716	5,773	5,186	583	160	428	5,450	4,961	490	162	327
Crude petroleum extraction (no refining) and natural gas.....	520	519	1	(*)	(*)	538	538	1	(*)	(*)	430	429	1	0	1
Oil and gas field services.....	7,027	6,263	764	49	715	5,235	4,648	587	159	428	5,021	4,532	489	162	327
Petroleum and coal products.....	11,506	10,662	844	604	240	11,996	11,159	837	(*)	(*)	6,608	5,633	975	(*)	(*)
Petroleum wholesale trade.....	10,248	10,043	205	(*)	(*)	6,667	6,554	113	(*)	(*)	7,911	(*)	(*)	(*)	(*)
Other.....	9,676	9,655	21	(*)	(*)	2,972	2,940	32	0	32	3,102	(*)	(*)	0	(*)
Manufacturing.....	75,306	70,962	4,344	882	3,462	78,175	73,162	5,012	1,138	3,875	83,765	79,234	4,531	1,481	3,050
Food and kindred products.....	5,666	5,441	225	(*)	(*)	4,176	4,016	160	(*)	(*)	4,979	4,797	182	(*)	(*)
Chemicals and allied products.....	4,439	4,131	307	(*)	(*)	4,129	3,711	417	45	372	4,301	3,879	422	43	379
Primary and fabricated metals.....	7,279	7,114	164	10	154	7,741	7,308	433	(*)	(*)	9,425	9,000	424	131	293
Machinery, except electrical.....	12,802	12,166	635	397	238	14,633	13,958	676	332	343	18,084	17,210	874	510	363
Electric and electronic equipment.....	17,969	16,847	1,122	302	820	18,423	16,854	1,569	309	1,261	17,020	15,310	1,111	479	632
Transportation equipment.....	15,851	15,070	781	(*)	(*)	16,667	15,743	924	(*)	(*)	17,586	16,223	1,358	(*)	(*)
Other manufacturing.....	11,301	10,192	1,110	(*)	(*)	12,405	11,572	833	(*)	(*)	12,370	12,210	160	(*)	(*)
Wholesale trade.....	1,528	1,448	80	23	57	2,916	2,874	42	20	22	3,363	3,289	74	50	24
Finance (except banking), insurance, and real estate.....	185,203	182,302	2,901	1,108	1,793	196,710	193,203	3,507	1,175	2,332	223,625	219,138	4,486	1,605	2,881
Finance, except banking.....	(*)	(*)	391	(*)	(*)	18,341	17,284	1,057	(*)	(*)	30,003	28,310	1,694	(*)	(*)
Insurance.....	169,216	166,707	2,510	(*)	(*)	178,203	175,754	2,450	(*)	(*)	193,420	190,628	2,792	(*)	(*)
Real estate.....	(*)	(*)	(*)	(*)	0	165	165	(*)	(*)	0	201	201	(*)	(*)	0
Holding companies.....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Services.....	40,227	37,966	2,261	260	2,000	44,739	43,238	1,501	152	1,349	50,041	48,088	1,954	330	1,624
Hotels and other lodging places.....	(*)	(*)	(*)	(*)	(*)	(*)	3,408	(*)	(*)	(*)	(*)	3,306	(*)	8	(*)
Business services.....	14,246	13,500	745	70	676	15,364	14,781	583	21	561	15,839	15,330	509	27	483
Advertising.....	(*)	(*)	74	(*)	(*)	3,337	3,223	115	2	113	3,965	3,841	145	3	142
Management, consulting, and public relations services.....	(*)	(*)	(*)	(*)	24	(*)	1,583	(*)	5	(*)	(*)	1,709	(*)	8	(*)
Equipment rental (ex. automotive and computers).....	1,144	991	153	(*)	(*)	1,025	809	216	(*)	215	864	748	116	(*)	116
Computer and data processing services.....	3,282	3,106	176	(*)	(*)	3,339	3,195	144	11	133	2,524	2,398	126	(*)	(*)
Other.....	(*)	(*)	(*)	4	(*)	(*)	5,972	(*)	3	(*)	(*)	6,634	(*)	(*)	(*)
Motion pictures, including television tape and film.....	(*)	(*)	(*)	0	(*)	(*)	2,411	(*)	0	(*)	(*)	3,207	(*)	(*)	492
Engineering, architectural, and surveying services.....	3,876	2,885	991	114	877	2,506	2,214	293	44	249	2,637	2,284	354	129	225
Health services.....	7,982	7,850	132	(*)	(*)	10,404	10,241	163	(*)	(*)	11,838	11,669	170	(*)	(*)
Other services.....	8,611	8,412	199	(*)	(*)	10,372	10,183	189	(*)	(*)	11,990	11,792	198	(*)	(*)
Other industries.....	192,185	186,614	5,571	402	5,170	196,565	191,548	5,017	117	4,900	168,506	162,609	5,896	174	5,723
Agriculture, forestry, and fishing.....	(*)	(*)	0	0	0	0	0	0	0	0	0	0	0	0	0
Mining.....	(*)	(*)	(*)	(*)	0	(*)	(*)	1	1	0	(*)	(*)	44	(*)	(*)
Construction.....	5,468	3,431	2,037	(*)	(*)	5,250	4,850	400	11	389	3,624	3,477	147	16	130
Transportation, communication, and public utilities.....	174,361	170,845	3,516	(*)	(*)	178,026	173,444	4,582	103	4,479	149,514	143,863	5,651	146	5,506
Retail trade.....	12,081	12,013	18	2	16	13,035	13,001	34	2	32	14,748	14,694	54	(*)	(*)
Addendum—All industries, except finance, insurance, and real estate.....	348,222	334,132	14,090	2,255	11,835	349,803	336,660	13,143	2,214	10,929	328,745	314,674	14,071	2,979	11,092

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

lion, or 9 percent. Three-fourths of the services were sold to unaffiliated persons—that is, to persons other than the U.S. parent or the parent's other foreign affiliates. By destination, MOFA sales of services were largely to foreign persons—\$57.9 billion out of \$67.3 billion. Over 85 percent of these sales were local (that is, to customers in the affiliate's country of location). Most of the sales of services by MOFA's to U.S. persons were to parents, while most of the sales to foreign persons were to unaffiliated foreigners. Of the sales to U.S. persons, \$7.8 billion were to U.S. parents, and \$1.6 billion were to unaffiliated U.S. persons. Of the sales to foreign persons, \$49.0 billion were to unaffiliated

foreign persons, and \$9.0 billion were to other foreign affiliates (of the same U.S. parent).

Perhaps because intimate knowledge of local tastes and customs is often more essential to success in selling services than in selling goods, and because a foreign-owned firm may have difficulty in acquiring such knowledge, the share of services in total sales was smaller for MOFA's than for parents. Because both total sales and the share of services in the total were larger for the parents, their sales of services were much larger than those of their MOFA's. For sales of services to foreign persons, however, MOFA's sales were much larger.

1982-84 growth

U.S. parents.—Total sales by parents grew 6 percent in 1984, compared with 1 percent in 1983. In 1984, sales of goods grew 7 percent, and sales of services grew 1 percent. In 1983, in contrast, sales of services grew faster than sales of goods—2 percent compared with 1 percent. The slower growth for services in 1984 reflects a major U.S. telephone company's divestiture, in early 1984, of seven regional operating companies that did not have direct investment abroad (and, thus, were not included in the 1984 data). In the absence of the divestiture, services would have grown faster than goods in both years. The

Table 4.—Sales of Services by Nonbank Majority-Owned Foreign Affiliates, by Industry, 1982-84

[Millions of dollars]

	1982			1983						1984							
	Total	To U.S. persons	To foreign persons	Total	To U.S. persons			To foreign persons			Total	To U.S. persons			To foreign persons		
					Total	To U.S. parents	To unaffiliated U.S. persons	Total	To foreign affiliates	To unaffiliated foreigners		Total	To U.S. parents	To unaffiliated U.S. persons	Total	To foreign affiliates	To unaffiliated foreigners
All industries	66,317	7,449	58,868	65,781	8,164	6,698	1,466	57,617	9,134	48,483	67,293	9,373	7,823	1,550	57,920	8,960	48,960
Petroleum	12,353	268	12,085	10,205	349	101	248	9,855	2,874	6,981	9,189	385	107	278	8,804	2,833	5,971
Oil and gas extraction.....	7,324	45	7,280	6,022	42	6	35	5,980	412	5,568	5,228	(^p)	(^p)	(^p)	8,804	(^p)	5,971
Crude petroleum extraction (no refining) and natural gas.....	48	0	48	71	0	0	0	71	41	29	200	0	0	0	200	52	148
Oil and gas field services.....	7,277	45	7,232	5,951	42	6	35	5,909	371	5,539	5,028	(^p)	(^p)	(^p)	(^p)	(^p)	(^p)
Petroleum and coal products.....	629	(^p)	(^p)	881	(^p)	(^p)	(^p)	(^p)	(^p)	(^p)	586	84	34	(*)	502	223	279
Petroleum wholesale trade.....	314	27	286	254	38	28	10	216	32	185	181	30	21	9	151	24	127
Other.....	4,085	(^p)	(^p)	3,248	(^p)	(^p)	(^p)	(^p)	(^p)	(^p)	3,194	(^p)	(^p)	(^p)	(^p)	(^p)	(^p)
Manufacturing	5,170	415	4,755	5,264	588	584	4	4,675	702	3,973	5,723	658	656	2	5,065	655	4,409
Food and kindred products.....	5	(*)	4	26	1	1	0	25	4	22	34	(*)	0	(*)	34	20	14
Chemicals and allied products.....	238	(^p)	(^p)	178	1	1	(*)	177	20	158	209	(*)	(*)	0	209	2	207
Primary and fabricated metals.....	43	1	42	20	1	(*)	(*)	19	3	17	19	1	(*)	1	18	3	15
Machinery, except electrical.....	3,974	(^p)	(^p)	4,306	(^p)	(^p)	(^p)	(^p)	(^p)	(^p)	4,735	(^p)	(^p)	(^p)	(^p)	(^p)	(^p)
Electric and electronic equipment.....	361	(^p)	(^p)	193	(^p)	(^p)	1	(^p)	(^p)	(^p)	180	(^p)	(^p)	(*)	(^p)	(^p)	206
Transportation equipment.....	94	1	93	80	1	1	(*)	79	55	24	68	1	1	(*)	67	49	18
Other manufacturing.....	455	(^p)	(^p)	461	(^p)	(^p)	(^p)	(^p)	(^p)	(^p)	438	(^p)	(^p)	(^p)	(^p)	(^p)	(^p)
Wholesale trade	3,739	129	3,610	4,741	135	130	5	4,606	420	4,186	5,753	187	104	83	5,566	405	5,161
Finance (except banking), insurance, and real estate	23,473	5,401	18,073	23,670	5,984	5,008	976	17,686	2,079	15,606	25,886	6,933	5,993	940	18,952	2,153	16,799
Finance, except banking.....	9,856	3,557	6,299	10,288	4,540	4,341	199	5,748	1,333	4,415	11,981	5,474	5,327	147	6,507	1,446	5,061
Insurance.....	13,376	1,840	11,536	13,146	1,441	665	776	11,705	686	11,019	13,724	1,457	665	793	12,267	671	11,596
Real estate.....	200	2	198	222	1	1	(*)	221	57	164	169	1	1	(*)	168	29	139
Holding companies.....	41	1	40	14	3	1	2	11	3	8	12	1	1	0	11	8	3
Services	16,591	952	15,639	16,922	960	804	157	15,961	2,127	13,834	16,050	1,030	895	135	15,020	2,031	12,989
Hotels and other lodging places.....	1,524	(^p)	(^p)	1,501	(^p)	(^p)	(^p)	(^p)	32	(^p)	1,527	1	(*)	1	1,526	39	1,487
Business services.....	7,798	892	6,926	7,924	834	714	121	7,090	1,075	6,015	7,768	915	816	99	6,853	993	5,859
Advertising.....	(^p)	2	(^p)	(^p)	2	(*)	1	(^p)	88	(^p)	1,459	2	(*)	1	1,457	84	1,372
Management, consulting, and public relations services.....	(^p)	575	(^p)	(^p)	585	538	47	(^p)	(^p)	(^p)	1,806	658	628	30	1,148	587	561
Equipment rental (ex. automotive and computers).....	(^p)	34	(^p)	(^p)	(^p)	(^p)	(^p)	(^p)	(^p)	(^p)	(^p)	(^p)	(^p)	(*)	(^p)	(^p)	1,293
Computer and data processing services.....	779	397	40	789	45	32	12	744	117	627	829	42	30	12	787	122	665
Other.....	(^p)	222	(^p)	(^p)	(^p)	(^p)	(^p)	(^p)	(^p)	(^p)	(^p)	(^p)	(^p)	55	(^p)	(^p)	(^p)
Motion pictures, including television tape and film.....	1,413	(^p)	(^p)	1,910	(^p)	(^p)	(^p)	(^p)	(^p)	(^p)	1,944	29	20	9	1,915	492	1,423
Engineering, architectural, and surveying services.....	3,176	47	3,130	2,680	75	60	15	2,606	211	2,394	2,354	54	40	15	2,299	203	2,097
Health services.....	898	0	898	1,039	0	0	0	1,039	193	846	766	0	0	0	766	159	607
Other services.....	1,782	(^p)	(^p)	1,868	(^p)	(^p)	(^p)	(^p)	(^p)	(^p)	1,692	31	19	12	1,661	145	1,517
Other industries	4,991	284	4,707	4,980	147	71	76	4,834	931	3,903	4,693	180	67	112	4,513	882	3,631
Agriculture, forestry, and fishing.....	(^p)	(^p)	(^p)	59	2	2	0	57	(*)	57	72	(*)	(*)	0	72	(*)	72
Mining.....	109	0	109	130	0	0	0	130	51	79	142	0	0	0	142	53	89
Construction.....	533	5	529	330	(*)	(*)	(*)	330	46	284	187	(*)	(*)	(*)	187	58	129
Transportation, communication, and public utilities.....	4,227	273	3,955	4,394	144	69	76	4,250	833	3,417	4,213	179	67	112	4,033	768	3,265
Retail trade.....	(^p)	(^p)	(^p)	67	(*)	(*)	(*)	67	2	65	79	(*)	(*)	(*)	79	3	76
Addendum—All industries, except finance, insurance, and real estate	42,844	2,048	40,795	42,111	2,180	1,690	490	39,931	7,055	32,877	41,407	2,440	1,830	610	38,968	6,807	32,161

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

share of services in total sales was 23 percent in 1982 and 1983, and 22 percent in 1984.

Growth in sales of services by U.S. parents during 1982-84 was more than accounted for by parents in finance (except banking), insurance, and real estate (table 3). Sales of services by parents in all other industries combined declined 6 percent over the period. Increases in "services" (particularly health and "other services"), manufacturing, and wholesale trade were more than offset by declines in "other industries" (due to the divestiture) and in petroleum (due to weakening petroleum markets and the accompanying reduction in activity in almost all sectors of the industry).

By destination, the increase in sales of services by U.S. parents during 1982-84 was largely accounted for by sales to U.S. persons, although sales to foreign persons—both affiliated and unaffiliated—increased as well. Nearly all of the decline in sales by parents in industries other than finance, insurance, and real estate was in sales to U.S. persons.

MOFA's.—Sales by MOFA's rose 2 percent in 1984, following a decline of 3 percent in 1983. In 1984, sales of both goods and services increased, by 1 percent and 2 percent, respectively. In 1983, they both declined, by 4 percent and 1 percent, respectively. The share of services in total sales remained at about 9 percent throughout the period.

Sales of services by MOFA's were almost flat during 1982-84, growing only 1 percent over the entire period. This growth was more than accounted for by affiliates in finance (except banking), insurance, and real estate, for which sales of services (including investment income) rose 10 percent, largely due to growth in finance (except banking) (table 4). Sales of services by affiliates in all other industries combined declined 10 percent, as an increase in sales to U.S. persons was more than offset by a decline in sales to foreign persons. The decline in sales of services by MOFA's in nonfinancial industries was more than accounted for by declines in petroleum and in engineering, architectural, and surveying services. The decline in petroleum was spread among several subindustries and reflected the same global market conditions

that affected sales by U.S. petroleum parents.

By destination, sales of services by MOFA's to U.S. persons rose 26 percent, largely due to an increase in 1984 in interest received by Netherlands Antilles finance affiliates from their U.S. parents. Most of the interest was on loans made to the parents out of the proceeds of the affiliates' foreign borrowing. Sales of services by MOFA's to foreign persons declined 2 percent.

Composition of Sales of Services in 1984

Sales to all persons

Sales by U.S. parents.—Of the \$552.4 billion of sales of services by U.S. parents in 1984, 40 percent, or \$223.6 billion, were in finance (except banking), insurance, and real estate; most of this amount was in insurance. Sales by U.S. parents in all other industries combined were \$328.7 billion.

Over one-fourth of the sales of services by parents were in transportation, communication, and public utilities. Parents in manufacturing accounted for 15 percent. Sales of services by these parents were spread among several manufacturing industries; they were largest in nonelectrical machinery, electric and electronic equipment, and transportation equipment. Parents in "services" and in petroleum had shares of 9 percent and 4 percent, respectively.

Sales by MOFA's.—Of the \$67.3 billion of sales of services by MOFA's in 1984, nearly 40 percent, or \$25.9 billion, were by affiliates in finance (except banking), insurance, and real estate. In all other industries combined, they were \$41.4 billion.

Affiliates in "services," particularly business services and engineering, architectural, and surveying services, accounted for almost one-fourth of total MOFA sales of services. Petroleum affiliates accounted for 14 percent, and affiliates in wholesale trade and in manufacturing each accounted for 9 percent.

By country, sales of services by MOFA's in developed countries were substantially larger than those by MOFA's in developing countries—\$42.2 billion compared with \$19.5 billion (table 5). Sales by MOFA's in

"international" were \$5.6 billion; these sales were accounted for by affiliates engaged in providing petroleum services or water transportation.¹⁰

Among developed countries, sales of services by MOFA's in Canada and in the United Kingdom, at \$11.3 billion and \$10.2 billion, respectively, were much larger than those by affiliates in any other individual country. In both countries, the sales were spread among several industries. Sales by MOFA's in Germany, France, the Netherlands, Japan, and Australia ranged between \$2.5 billion and \$3.4 billion each.

Among developing countries, MOFA sales were largest, at \$5.6 billion and \$4.0 billion, respectively, in the offshore financial centers of the Netherlands Antilles and Bermuda. The sales by Netherlands Antilles affiliates, mainly interest received on loans to their U.S. parents, accounted for over one-half of total MOFA sales to U.S. persons. Sales by MOFA's in Saudi Arabia and in Hong Kong were also large. A large share of the sales in Saudi Arabia was accounted for by petroleum services and by health services, including the management of health care facilities.

Sales to foreign persons

Tables 6 and 7 show sales of services to foreign persons by U.S. parents and by MOFA's, for 1983 and 1984. Sales by U.S. MNC's worldwide, the sum of parent and MOFA sales, are also shown.¹¹ The figures are shown on an aggregated basis, including both sales within the MNC and sales by the MNC to unaffiliated foreign customers.¹² To compare the sales of U.S. parents with those of their own

10. The "international" designation is used for affiliates that have operations spanning more than one country and that are engaged in petroleum shipping, other water transportation, or oil and gas drilling.

11. Conceptually, the MNC would include minority-owned affiliates as well, and, in fact, sales to such affiliates are included in MNC sales to affiliated foreign persons. However, because the necessary data are not available, the figures on sales by MNC's worldwide do not include sales by such affiliates.

12. On a fully consolidated, rather than an aggregated, basis, sales of services to foreigners would exclude sales within the MNC. They would include only sales to unaffiliated foreigners, which were \$62.9 billion in 1984, as shown in column 3 of table 7. These sales accounted for over 80 percent of aggregated sales to foreign persons, and most statements in the text about aggregated sales would also apply to consolidated sales.

affiliates, a single basis—the industry of the parent—is used for classifying the data of parents, MOFA's, and the MNC as a whole. Although the discussion that follows generally focuses on total sales of services to foreigners, the tables also show sales to affiliated and unaffiliated foreigners separately. For both parents and MOFA's, the major portion of sales to foreigners is to unaffiliated persons, and most statements about total sales also apply to sales to those persons. Sales by MNC's worldwide, by U.S. parents, and by MOFA's are discussed separately.

Sales by U.S. MNC's worldwide.—For U.S. MNC's worldwide, sales of services to foreigners in 1984 were \$76.5 billion. (The total for industries other than finance, insurance, and real estate was \$57.0 billion.) Of the \$76.5 billion, \$18.6 or 24 percent—were by U.S. parents and \$57.9 billion—billion—or 76 percent—were by MOFA's (chart 5). Sales to unaffiliated foreign customers accounted for 82 percent of the worldwide MNC total; sales to affiliated foreign customers—that is, to foreign affiliates—accounted for the remaining 18 percent. (To the extent that a formal charge or allocation is not always

made for services performed within the MNC, the latter figure may understate the importance of services performed for affiliated customers.)

The largest portion—about one-third—of sales of services to foreigners was by MNC's in manufacturing. Within manufacturing, sales were largest in nonelectrical machinery, where computer manufacturers accounted for a large share. MNC's in finance (except banking), insurance, and real estate accounted for one-fourth of sales of services to foreign persons; most of these sales were by MNC's in insurance. MNC's in petroleum accounted for 16 percent of sales of services to foreigners, and MNC's in "services" accounted for 9 percent. The sales in "other industries" were primarily by MNC's in transportation, communication, and public utilities.

In most major industries, MOFA's accounted for a large share of total MNC sales of services to foreign persons—86 percent in petroleum; 82 percent in manufacturing; 96 percent in wholesale trade; 77 percent in finance (except banking), insurance, and real estate; and 72 percent in "services." Within manufacturing, the shares of MOFA's were highest in "other man-

ufacturing" (95 percent) and nonelectrical machinery (92 percent).

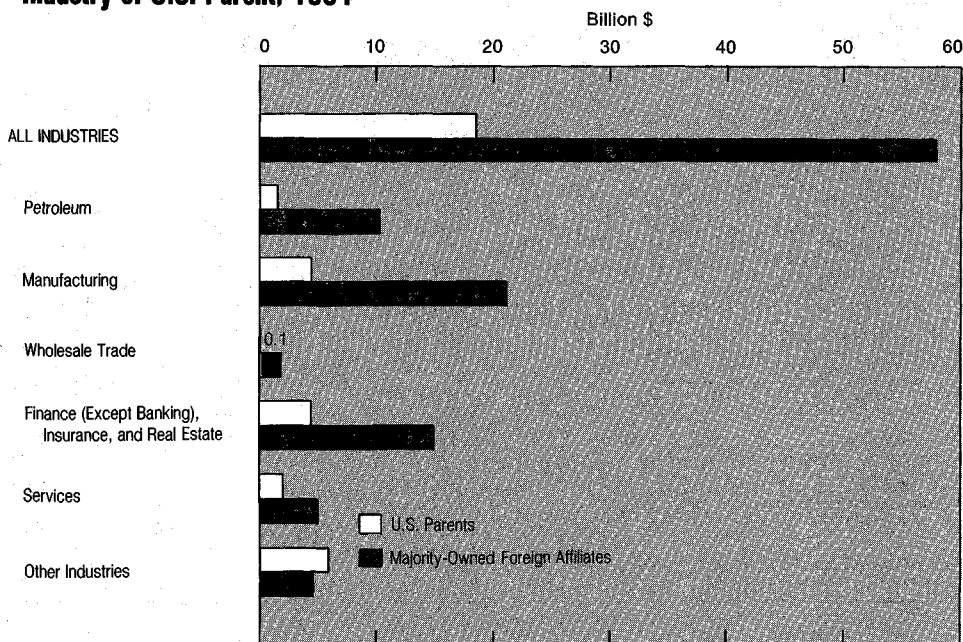
The MOFA share in "other industries" was distinctly lower, at 44 percent, than in any other major industry. This low share reflected low shares in mining and in transportation, communication, and public utilities. Because total MNC sales were much larger in the latter industry group, the low MOFA share in that group was the major determinant of the low MOFA share in "other industries" as a whole.

Variations in the MOFA share of total MNC sales to foreign persons can often be understood by comparing the nature of operations in different industries and the position of U.S. firms in the industries worldwide. For example, services provided by computer manufacturers, which are included in an industry (nonelectrical machinery) in which MOFA's accounted for a very large share (92 percent) of the MNC total, can be compared with basic telecommunications services, which are included in an industry (transportation, communication, and public utilities) in which MOFA's accounted for a very small share (29 percent). In the computer industry, U.S. firms are leaders in world markets and have a widespread network of affiliates to manufacture, distribute, and service their products. Computer services, such as maintenance, repair, and development of specialized applications programs, can best be provided by entities having a physical presence near their customers. Thus, the services are sold primarily through affiliates, because of both the nature of the services and the existence of affiliates established to manufacture related goods.

Basic telecommunications services, in contrast, ordinarily are provided within a country only by a domestic company, usually one that is either under government ownership or has been granted monopoly status by the government.¹³ Thus, the transmission of a message from a foreign country to the United States must involve both a foreign telecommunications company and a U.S. telecommunications company: The foreign company

CHART 5

Sales of Services to Foreign Persons, by Industry of U.S. Parent, 1984



Note.—Data are for nonbank U.S. parents and their nonbank majority-owned foreign affiliates.

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13. These services consist primarily of the transmission of messages by telephone. Other types of telecommunications services, such as those that add value or function to the basic services provided by common carriers, may be provided more easily by foreign affiliates.

transmits the message from within the foreign country to the U.S. company, which completes the transmission to the U.S. destination. In this situation, the only sale to foreigners possible for a U.S. MNC would be for completing the transmission of the message to the United States; this would be an activity of the U.S. parent company, rather than of a foreign affiliate.¹⁴ Indeed, sales of services to foreigners by MNC's in this industry consist almost entirely of the U.S. parents' share of the revenues collected by the foreign carriers for such jointly provided services.

Sales by U.S. parents.—Of total sales of services by U.S. parents to foreign persons of \$18.6 billion (\$14.1 billion excluding finance, insurance, and real estate), 80 percent were accounted for by three major industries—"other industries" (31 percent), manufacturing (24 percent) and, finance (except banking), insurance, and real estate (24 percent). Within "other industries," a very high share of the sales was by parents in transportation, communication, and public utilities, primarily telecommunications and air transportation. Within manufacturing, sales by parents were largest in transportation equipment and in electrical machinery. Within finance (except banking), insurance, and real estate, they were largest in finance (except banking) and insurance.

U.S. parents in "services" accounted for only 11 percent of total parent sales of services to foreign persons. A large share of these sales was by parents in three industries—hotels and other lodging places; motion pictures, including television tape and film; and engineering, architectural, and surveying services. In the first two industries, a large share of the revenues was probably in the form of fees—franchise fees in the case of hotels and other lodging places and film rentals in the case of motion pictures, including television tape and film. (These fees, which firms in other in-

dustries might have included in "other income," were included in sales by the parents in question because they represented revenues related to their primary activity.)

Sales by MOFA's.—The industry distribution of MOFA sales of services to foreign persons depends on the basis used in classifying MOFA's by industry. When classified in their own industries (as in tables 4 and 14), rather than in their U.S. parents' industries (as in table 7), sales were more concentrated in wholesale trade; finance (except banking), insurance,

and real estate; and "services." They were less concentrated in manufacturing and petroleum (table 8). In manufacturing and "services," the differences in shares between the two bases of classification were large: MOFA's of manufacturing parents accounted for 37 percent of total sales of services to foreigners, but MOFA's that were themselves classified in manufacturing accounted for only 9 percent; similarly, MOFA's of parents classified in "services" had only a 9-percent share, but MOFA's that were themselves classified in "services" had a 26-percent share.

Table 6.—Sales of Services to Foreign Persons by Nonbank U.S. Parents and Their Nonbank Majority-Owned Foreign Affiliates, by Industry of U.S. Parent, 1983

[Millions of dollars]

	By U.S. parents and MOFA's			By U.S. parents			By MOFA's		
	Total	To foreign affiliates	To unaffiliated foreigners	Total	To foreign affiliates	To unaffiliated foreigners	Total	To foreign affiliates	To unaffiliated foreigners
All industries.....	74,268	12,523	61,744	16,650	3,389	13,261	57,617	9,134	48,483
Petroleum	13,112	4,737	8,375	1,571	787	783	11,541	3,950	7,592
Oil and gas extraction.....	3,973	405	3,568	588	160	428	3,385	245	3,140
Crude petroleum extraction (no refining) and natural gas.....	108	13	94	1	(*)	(*)	107	13	94
Oil and gas field services.....	3,865	391	3,474	587	159	428	3,278	232	3,046
Petroleum and coal products.....	7,703	4,160	3,544	837	(*)	(*)	6,866	(*)	(*)
Petroleum wholesale trade.....	(*)	(*)	(*)	113	(*)	(*)	(*)	(*)	(*)
Other.....	(*)	(*)	(*)	32	0	32	(*)	(*)	(*)
Manufacturing	25,604	4,464	21,140	5,012	1,138	3,875	20,592	3,326	17,265
Food and kindred products.....	1,175	143	1,032	160	(*)	(*)	1,014	(*)	(*)
Chemicals and allied products.....	1,577	466	1,111	417	45	372	1,160	421	739
Primary and fabricated metals.....	2,234	810	1,424	433	(*)	(*)	1,801	(*)	(*)
Machinery, except electrical.....	9,355	1,515	7,841	676	332	343	8,680	1,182	7,497
Electric and electronic equipment.....	3,263	444	2,819	1,569	309	1,261	1,694	136	1,559
Transportation equipment.....	3,749	618	3,132	924	(*)	(*)	2,825	(*)	(*)
Other manufacturing.....	4,250	468	3,782	833	(*)	(*)	3,417	(*)	(*)
Wholesale trade	1,637	469	1,168	42	20	22	1,594	449	1,146
Finance (except banking), insurance, and real estate	17,181	1,792	15,389	3,507	1,175	2,332	13,674	617	13,056
Finance, except banking.....	2,808	248	2,560	1,057	(*)	(*)	1,750	(*)	(*)
Insurance.....	13,844	1,486	12,358	2,450	(*)	(*)	11,394	(*)	(*)
Real estate.....	(*)	(*)	(*)	(*)	(*)	0	(*)	(*)	(*)
Holding companies.....	(*)	(*)	(*)	0	0	0	(*)	(*)	(*)
Nonbusiness entities, except government ¹	411	32	379	0	0	0	411	32	379
Services	6,722	584	6,137	1,501	152	1,349	5,221	433	4,788
Hotels and other lodging places.....	423	13	405	(*)	(*)	(*)	(*)	(*)	(*)
Business services.....	3,188	247	2,941	533	21	561	2,605	226	2,380
Advertising.....	1,123	89	1,034	115	2	113	1,008	87	921
Management, consulting, and public relations services.....	273	34	240	(*)	5	(*)	(*)	29	(*)
Equipment rental (ex. automotive and computers).....	245	1	245	216	(*)	215	30	1	29
Computer and data processing services.....	392	60	333	144	11	133	248	49	200
Other.....	1,154	64	1,091	(*)	3	(*)	(*)	60	(*)
Motion pictures, including television tape and film.....	(*)	(*)	(*)	(*)	0	(*)	(*)	(*)	(*)
Engineering, architectural, and surveying services.....	(*)	(*)	(*)	293	44	249	(*)	(*)	(*)
Health services.....	520	31	489	163	(*)	(*)	357	(*)	(*)
Other services.....	(*)	(*)	(*)	189	(*)	(*)	(*)	(*)	(*)
Other industries	10,012	477	9,535	5,017	117	4,900	4,995	360	4,635
Agriculture, forestry, and fishing.....	(*)	(*)	(*)	0	0	0	(*)	(*)	(*)
Mining.....	4	1	3	1	1	0	3	(*)	3
Construction.....	1,814	116	1,698	400	11	389	1,413	105	1,309
Transportation, communication, and public utilities.....	6,818	181	6,637	4,582	103	4,479	2,236	78	2,158
Retail trade.....	(*)	(*)	(*)	34	2	32	(*)	(*)	(*)
Addendum—All industries, except finance, insurance, and real estate	57,087	10,731	46,355	13,143	2,214	10,929	43,943	8,517	35,427

⁰ Suppressed to avoid disclosure of data of individual companies.

¹ Less than \$500,000.

Consists of U.S. parents that are nonbusiness entities, such as individuals, estates, and trusts. Data for such U.S. parents appear as zeros because these parents were not required to report financial and operating data. Foreign affiliates were not classified in this category; however, when data for affiliates are classified by industry of U.S. parent, the data for the affiliates of such parents are shown against this category.

14. In this industry, "sales" to foreigners have a different meaning than in most other industries. From the standpoint of the U.S. telecommunications company, the "sale" is not to the foreign telecommunications company from which it receives the revenues. Rather, the transaction is one in which the U.S. company receives a share of revenues collected from foreign customers for a service jointly provided by both companies. Thus, the revenues are not received directly from the foreign parties to whom the services are provided.

The differences in distribution may be due to several factors. In some cases, an MNC may conduct manufacturing operations only in the United States and establish foreign affiliates only to service its products abroad. The parent would then be in manufacturing, and the affiliates would be in services. In other cases, an MNC may conduct both types of activity in the United States and abroad, but, because of the consolidation practices used in BEA surveys, the foreign activities are more likely to be conducted by an enterprise classified in services. Assuming that the MNC was pri-

marily a goods producer, all of the U.S. operations—which are reported on a fully consolidated basis—would be classified in manufacturing. The same would be true of affiliate operations when classified by industry of parent. The foreign operations, in contrast, might be spread among a number of specialized affiliates, with manufacturing affiliates to produce the goods and services affiliates to provide the services. Because affiliates may be consolidated for reporting purposes only if they are in the same country and either are in the same industry or are integral parts of the

same business operation, services operations classified in manufacturing on the basis of the parent's industry would be classified in services on the basis of the industry of the MOFA that conducted them. In the remainder of this section, data classified by industry of MOFA are discussed.

By area, 68 percent of MOFA sales of services to foreign persons in 1984 were by affiliates in developed countries, 22 percent were by affiliates in developing countries, and 10 percent were by affiliates in "international."

Almost 60 percent of the sales to foreign persons by MOFA's in developed countries were by affiliates in Europe. Among individual developed countries, sales by affiliates in Canada and the United Kingdom were largest, at \$11.0 billion and \$9.4 billion, respectively (table 5, column 15). In these countries, the sales were spread among several industries. MOFA's in Germany, France, the Netherlands, and Australia each had sales of services to foreign persons ranging from \$2.5 billion to \$3.1 billion.

Over one-half of the sales to foreign persons by MOFA's in developing countries were by affiliates in Latin America. Among individual developing countries, sales by MOFA's in Bermuda (at \$2.7 billion), Saudi Arabia (\$1.8 billion), and Hong Kong (\$1.2 billion) were largest. In Bermuda, the sales were concentrated in finance (except banking) and insurance; in Saudi Arabia, in petroleum and health services; and in Hong Kong, in public utilities.

By industry of affiliate, MOFA's in finance (except banking), insurance, and real estate and in "services" together accounted for almost 60 percent of total MOFA sales of services

Table 7.—Sales of Services to Foreign Persons by Nonbank U.S. Parents and Their Nonbank Majority-Owned Foreign Affiliates, by Industry of U.S. Parent, 1984

[Millions of dollars]

	By U.S. parents and MOFA's			By U.S. parents			By MOFA's		
	Total	To foreign affiliates	To unaffiliated foreigners	Total	To foreign affiliates	To unaffiliated foreigners	Total	To foreign affiliates	To unaffiliated foreigners
All industries	76,477	13,544	62,933	18,557	4,584	13,973	57,920	8,960	48,960
Petroleum	11,916	4,739	7,177	1,616	945	670	10,300	3,794	6,506
Oil and gas extraction.....	2,781	294	2,487	490	162	327	2,291	131	2,160
Crude petroleum extraction (no refining) and natural gas.....	267	11	257	1	0	1	267	11	256
Oil and gas field services.....	2,514	283	2,230	489	162	327	2,025	121	1,904
Petroleum and coal products.....	7,748	4,234	3,514	975	(P)	(P)	6,773	(P)	(P)
Petroleum wholesale trade.....	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)
Other.....	(P)	(P)	(P)	(P)	0	(P)	(P)	(P)	(P)
Manufacturing	25,735	4,784	20,950	4,531	1,481	3,050	21,204	3,304	17,900
Food and kindred products.....	1,175	170	1,005	182	(P)	(P)	993	(P)	(P)
Chemicals and allied products.....	1,634	507	1,127	422	43	379	1,212	465	748
Primary and fabricated metals.....	2,260	750	1,510	424	131	293	1,836	620	1,216
Machinery, except electrical.....	10,399	1,728	8,671	874	510	363	9,525	1,217	8,307
Electric and electronic equipment.....	3,137	637	2,500	1,111	479	632	2,027	159	1,868
Transportation equipment.....	3,779	631	3,148	1,358	(P)	(P)	2,421	(P)	(P)
Other manufacturing.....	3,351	360	2,991	160	(P)	(P)	3,191	(P)	(P)
Wholesale trade	1,881	316	1,565	74	50	24	1,807	266	1,541
Finance (except banking), insurance, and real estate	19,464	2,316	17,148	4,486	1,605	2,881	14,978	711	14,267
Finance, except banking.....	4,496	823	3,672	1,694	(P)	(P)	2,802	(P)	(P)
Insurance.....	14,524	1,465	13,059	2,792	(P)	(P)	11,732	(P)	(P)
Real estate.....	(P)	(*)	(P)	(*)	(*)	0	(P)	(*)	(P)
Holding companies.....	(P)	4	(P)	0	0	0	(P)	4	(P)
Nonbusiness entities, except government ¹	357	23	334	0	0	0	357	23	334
Services	6,987	769	6,218	1,954	330	1,624	5,033	439	4,594
Hotels and other lodging places.....	483	23	460	(P)	8	(P)	(P)	15	(P)
Business services.....	3,051	224	2,827	509	27	483	2,542	197	2,344
Advertising.....	1,143	86	1,057	145	3	142	998	83	915
Management, consulting, and public relations services.....	284	37	248	(P)	8	(P)	(P)	29	(P)
Equipment rental (ex. automotive and computers).....	132	(*)	132	116	(*)	116	16	(*)	16
Computer and data processing services.....	338	43	295	126	(P)	(P)	212	(P)	(P)
Other.....	1,154	58	1,095	(P)	(P)	(P)	(P)	(P)	(P)
Motion pictures, including television tape and film.....	1,109	160	949	(P)	(P)	492	(P)	(P)	458
Engineering, architectural, and surveying services.....	(P)	(P)	(P)	354	129	225	(P)	(P)	(P)
Health services.....	473	45	428	170	(P)	(P)	303	(P)	(P)
Other services.....	(P)	(P)	(P)	198	(P)	(P)	(P)	(P)	(P)
Other industries	10,495	621	9,875	5,896	174	5,723	4,599	447	4,152
Agriculture, forestry, and fishing.....	(P)	(P)	(P)	0	0	0	(P)	(P)	(P)
Mining.....	(P)	(P)	(P)	44	(P)	(P)	(P)	(P)	(P)
Construction.....	1,043	115	928	147	16	130	896	98	798
Transportation, communication, and public utilities.....	8,006	353	7,653	5,651	146	5,506	2,355	208	2,147
Retail trade.....	(P)	(P)	(P)	54	(P)	(P)	(P)	(P)	(P)
Addendum—All industries, except finance, insurance, and real estate	57,013	11,228	45,785	14,071	2,979	11,092	42,942	8,249	34,693

^P Suppressed to avoid disclosure of data of individual companies.

^{*} Less than \$500,000.

1. Consists of U.S. parents that are nonbusiness entities, such as individuals, estates, and trusts. Data for such U.S. parents appear as zeros because these parents were not required to report financial and operating data. Foreign affiliates were not classified in this category; however, when data for affiliates are classified by industry of U.S. parent, the data for the affiliates of such parents are shown against this category.

Table 8.—Distribution of Sales of Services to Foreign Persons by Nonbank Majority-Owned Foreign Affiliates, by Industry of U.S. Parent and by Industry of Affiliate, 1984

[Percent]

	By industry of parent	By industry of affiliate
All industries.....	100.0	100.0
Petroleum.....	17.8	15.2
Manufacturing.....	36.6	8.7
Wholesale trade.....	3.1	9.6
Finance (except banking), insurance, and real estate.....	25.9	32.7
Services.....	8.7	25.9
Other industries.....	7.9	7.8

to foreign persons. The former accounted for one-third of the total; the latter, for a little over one-fourth. Petroleum accounted for 15 percent, and other major industry groups accounted for less than 10 percent each.

Within finance (except banking), insurance, and real estate, sales by MOFA's in insurance were largest, followed by those in finance (except banking). In both industries, a majority of sales were accounted for by MOFA's in developed countries, primarily in Canada and Europe. In developing countries, sales were primarily by MOFA's in Latin America.

Within "services," 46 percent of the sales were by MOFA's in "business services." These sales were spread among several subindustries, includ-

ing advertising; management, consulting, and public relations; equipment rental (except automotive and computers); and computer and data processing. Outside business services, sales were largest in engineering, architectural, and surveying services and in motion pictures, including television tape and film.

Four-fifths of the sales in "services" were by MOFA's in developed countries. In most industries within "services," the developed-country share was from 75 percent to over 95 percent. However, the developed-country share was distinctly smaller in two industries—in hotels and other lodging places and in health services. In hotels and other lodging places, sales in developing countries were largely

accounted for by MOFA's located in resort areas of the Caribbean.¹⁵ In health services, sales were concentrated in the Middle East, primarily in Saudi Arabia. Among the remaining "services" industries, the developed-country share was smallest, at 25 percent, in engineering, architectural, and surveying services; these sales also were concentrated in the Middle East.

15. Virtually all sales reported for hotels and other lodging places were reported as being to "foreign" persons, although, in many cases, sales to U.S. tourists probably accounted for a significant portion. U.S. tourists would have been located in the foreign country at the time of the sale, but were not foreigners in terms of residency. Separate data on revenues received from U.S. tourists are not available.

Table 9.—Sales of Services by Nonbank Majority-Owned Foreign Affiliates, Industry by Country, 1982

[Millions of dollars]

	All countries	Developed countries							Developing countries					International
		Total	Canada	Europe			Japan	Australia, New Zealand, and South Africa	Total	Latin America	Other Africa	Middle East	Other Asia and Pacific	
				Total	European Communities (10)	Other								
All industries	66,317	39,612	11,114	23,923	21,058	2,865	1,516	3,059	18,597	12,861	895	2,430	2,411	8,108
Petroleum	12,353	2,561	590	1,698	1,482	216	(P)	(P)	3,220	1,418	603	686	513	6,571
Oil and gas extraction.....	7,324	1,647	(P)	(P)	(P)	(P)	0	216	2,864	(P)	591	(P)	429	2,814
Crude petroleum extraction (no refining) and natural gas.....	48	(P)	(P)	(P)	(P)	0	0	0	(P)	(P)	1	0	0	0
Oil and gas field services.....	7,277	(P)	(P)	933	(P)	(P)	0	216	(P)	1,206	589	(P)	429	2,814
Petroleum and coal products.....	629	(P)	(P)	513	513	0	0	0	(P)	(P)	0	0	(P)	0
Petroleum wholesale trade.....	314	192	(P)	130	(P)	(P)	(P)	4	122	102	(P)	(P)	3	0
Other.....	4,085	(P)	73	(P)	(P)	0	0	(P)	(P)	(P)	(P)	(P)	(P)	3,758
Manufacturing	5,170	4,639	776	3,357	3,111	245	375	131	531	494	3	19	16	0
Food and kindred products.....	5	2	1	(*)	(*)	0	0	0	3	3	0	0	0	0
Chemicals and allied products.....	238	(P)	(P)	40	(P)	(P)	0	(P)	(P)	(P)	0	0	0	0
Primary and fabricated metals.....	43	40	3	32	32	0	1	3	4	4	0	0	0	0
Machinery, except electrical.....	3,974	3,686	479	2,793	(P)	(P)	(P)	(P)	288	278	0	(P)	(P)	0
Electric and electronic equipment.....	361	300	65	230	(P)	(P)	1	3	61	43	(P)	(P)	(P)	0
Transportation equipment.....	94	86	45	41	39	1	0	0	8	2	0	(P)	(P)	0
Other manufacturing.....	455	(P)	(P)	220	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	0
Wholesale trade	3,739	3,226	376	2,359	1,680	679	135	355	514	230	35	59	140	0
Finance (except banking), insurance, and real estate	23,473	14,015	6,234	6,110	(P)	(P)	735	936	9,458	8,793	65	56	544	0
Finance, except banking.....	9,856	4,477	1,540	2,333	2,130	208	90	515	5,379	5,170	(P)	47	(P)	0
Insurance.....	13,376	9,352	4,623	3,671	3,629	41	640	418	4,025	(P)	(P)	8	(P)	0
Real estate.....	200	(P)	72	(P)	(P)	0	5	3	(P)	(P)	3	0	9	0
Holding companies.....	41	(P)	(*)	(P)	7	(P)	0	(*)	(P)	(P)	0	0	(*)	0
Services	16,591	13,239	2,119	9,563	8,132	1,431	205	1,352	3,352	1,445	(P)	(P)	417	0
Hotels and other lodging places.....	1,524	898	(P)	613	510	108	(*)	(P)	626	424	(P)	(P)	64	(P)
Business services.....	7,798	(P)	(P)	5,601	(P)	(P)	126	413	(P)	586	(P)	170	(P)	0
Advertising.....	(P)	(P)	(P)	861	726	135	(P)	(P)	157	94	0	0	63	0
Management, consulting, and public relations services.....	(P)	(P)	57	(P)	1,111	(P)	34	10	213	95	23	56	38	0
Equipment rental (ex. automotive and computers).....	(P)	(P)	(P)	(P)	(P)	(P)	0	0	308	(P)	(P)	(P)	(P)	0
Computer and data processing services.....	779	(P)	77	574	492	81	0	(P)	(P)	(P)	1	13	14	0
Other.....	(P)	1,845	(P)	1,328	(P)	(P)	(P)	(P)	(P)	117	(P)	(P)	(P)	0
Motion pictures, including television tape and film.....	1,413	1,278	164	978	940	39	52	83	135	135	0	0	0	0
Engineering, architectural, and surveying services.....	3,176	2,741	(P)	1,342	(P)	(P)	(P)	(P)	436	101	(P)	(P)	163	0
Health services.....	898	177	(P)	127	101	26	0	(P)	721	(P)	0	(P)	0	0
Other services.....	1,782	(P)	(P)	897	(P)	(P)	(P)	(P)	(P)	(P)	0	(P)	(P)	0
Other industries	4,991	1,932	1,019	837	(P)	(P)	(P)	(P)	1,523	432	(P)	(P)	781	1,536
Agriculture, forestry, and fishing.....	(P)	2	(*)	1	1	0	0	0	(P)	(P)	0	0	0	0
Mining.....	109	(P)	(P)	0	0	0	0	(*)	(P)	0	0	0	(P)	0
Construction.....	533	(P)	(P)	417	(P)	(P)	0	(P)	(P)	(P)	0	0	(P)	0
Transportation, communication, and public utilities.....	4,227	1,291	(P)	(P)	(P)	39	(P)	(P)	1,400	354	(P)	246	(P)	1,536
Retail trade.....	(P)	54	(P)	(P)	(P)	(P)	(P)	(P)	(P)	0	0	0	(*)	0
Addendum—All industries, except finance, insurance and real estate	42,844	25,597	4,880	17,813	(P)	(P)	781	2,123	9,139	4,068	830	2,374	1,867	8,108

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

Table 10.—Sales of Services by Nonbank Majority-Owned Foreign Affiliates, Industry by Country, 1983

[Millions of dollars]

	All countries	Developed countries							Developing countries					International
		Total	Canada	Europe			Japan	Australia, New Zealand, and South Africa	Total	Latin America	Other Africa	Middle East	Other Asia and Pacific	
				Total	European Communities (10)	Other								
All industries	65,781	40,598	11,245	24,271	21,456	2,815	2,132	2,950	18,765	12,597	868	2,711	2,589	6,418
Petroleum	10,205	2,478	683	1,569	1,450	119	(^p)	(^p)	2,881	1,143	572	623	542	4,846
Oil and gas extraction.....	6,022	1,577	552	(^p)	784	(^p)	(^p)	(^p)	2,364	(^p)	560	539	(^p)	2,080
Crude petroleum extraction (no refining) and natural gas.....	71	(^p)	(^p)	(^p)	(^p)	0	0	(^p)	(^p)	(^p)	0	0	0	0
Oil and gas field services.....	5,951	(^p)	(^p)	851	(^p)	(^p)	0	142	(^p)	815	560	539	(^p)	2,080
Petroleum and coal products.....	681	(^p)	(^p)	544	(^p)	0	0	0	(^p)	(^p)	0	0	0	0
Petroleum wholesale trade.....	254	135	(^p)	31	(^p)	(^p)	(^p)	(^p)	119	90	(^p)	(^p)	6	0
Other.....	3,248	(^p)	76	(^p)	(^p)	0	0	3	(^p)	(^p)	(^p)	(^p)	(^p)	2,766
Manufacturing	5,264	4,912	866	3,404	(^p)	(^p)	(^p)	(^p)	352	318	3	11	21	0
Food and kindred products.....	26	23	3	19	(^p)	0	0	1	4	4	0	0	0	0
Chemicals and allied products.....	178	(^p)	(^p)	(^p)	4	(^p)	0	([*])	(^p)	(^p)	0	0	0	0
Primary and fabricated metals.....	20	20	3	16	16	0	0	0	([*])	([*])	0	0	0	0
Machinery, except electrical.....	4,306	4,118	608	(^p)	(^p)	(^p)	(^p)	62	188	176	0	(^p)	(^p)	0
Electric and electronic equipment.....	193	169	53	103	96	7	(^p)	(^p)	24	18	0	4	2	0
Transportation equipment.....	80	71	(^p)	(^p)	(^p)	1	0	0	9	0	(^p)	0	0	0
Other manufacturing.....	461	(^p)	123	(^p)	(^p)	0	(^p)	(^p)	(^p)	(^p)	(^p)	(^p)	(^p)	0
Wholesale trade	4,741	4,065	580	2,822	1,997	825	268	395	676	373	22	76	205	0
Finance (except banking), insurance, and real estate	23,670	13,866	6,116	(^p)	5,592	(^p)	(^p)	952	9,803	9,119	48	46	590	0
Finance, except banking.....	10,288	4,112	1,287	2,223	2,015	208	101	501	6,176	6,012	34	34	97	0
Insurance.....	13,146	9,562	4,786	3,492	3,444	48	898	446	3,583	3,075	12	(^p)	(^p)	0
Real estate.....	222	(^p)	43	(^p)	134	(^p)	6	5	(^p)	(^p)	2	(^p)	(^p)	0
Holding companies.....	14	(^p)	0	(^p)	0	(^p)	(^p)	0	(^p)	(^p)	0	0	1	0
Services	16,922	13,476	2,026	9,874	(^p)	(^p)	320	1,256	3,445	1,268	194	(^p)	(^p)	0
Hotels and other lodging places.....	1,501	878	(^p)	606	508	98	([*])	(^p)	623	435	90	59	39	0
Business services.....	7,924	6,998	653	5,730	(^p)	(^p)	163	452	926	441	59	153	272	0
Advertising.....	(^p)	(^p)	(^p)	977	838	139	(^p)	(^p)	133	76	0	0	57	0
Management, consulting, and public relations services.....	(^p)	(^p)	57	(^p)	1,077	(^p)	62	12	220	99	21	50	50	0
Equipment rental (ex. automotive and computers).....	(^p)	(^p)	30	(^p)	(^p)	(^p)	0	(^p)	(^p)	150	(^p)	5	(^p)	0
Computer and data processing services.....	789	725	(^p)	597	518	80	0	(^p)	63	28	(^p)	15	(^p)	0
Other.....	(^p)	2,106	(^p)	1,555	1,381	173	(^p)	133	(^p)	88	(^p)	83	87	0
Motion pictures, including television tape and film.....	1,910	1,801	266	1,288	1,258	29	127	121	109	109	0	0	0	0
Engineering, architectural, and surveying services.....	2,680	(^p)	(^p)	1,235	1,143	92	7	469	(^p)	(^p)	44	247	112	0
Health services.....	1,039	182	(^p)	120	93	27	0	(^p)	857	(^p)	0	0	0	0
Other services.....	1,868	(^p)	(^p)	896	786	110	22	89	(^p)	152	0	(^p)	(^p)	0
Other industries	4,980	1,801	975	(^p)	729	(^p)	26	(^p)	1,607	376	29	(^p)	(^p)	1,572
Agriculture, forestry, and fishing.....	59	(^p)	([*])	8	8	0	0	(^p)	(^p)	(^p)	0	0	0	0
Mining.....	130	123	123	0	0	0	0	([*])	6	3	0	0	3	0
Construction.....	330	314	(^p)	289	288	([*])	0	(^p)	16	(^p)	0	0	0	0
Transportation, communication, and public utilities.....	4,394	1,293	(^p)	(^p)	(^p)	15	26	33	1,529	307	29	404	789	1,572
Retail trade.....	67	(^p)	16	35	(^p)	(^p)	0	(^p)	(^p)	(^p)	0	0	(^p)	0
Addendum—All industries, except finance, insurance, and real estate	42,111	26,732	5,129	(^p)	15,864	(^p)	(^p)	1,998	8,962	3,478	820	2,665	1,999	6,418

^p Suppressed to avoid disclosure of data of individual companies.
^{*} Less than \$500,000.

Table 11.—Sales of Services by Nonbank Majority-Owned Foreign Affiliates, Industry by Country, 1984

[Millions of dollars]

	All countries	Developed countries							Developing countries					International
		Total	Canada	Europe			Japan	Australia, New Zealand, and South Africa	Total	Latin America	Other Africa	Middle East	Other Asia and Pacific	
				Total	European Communities (10)	Other								
All industries	67,293	42,175	11,290	25,385	22,473	2,912	2,564	2,936	19,472	13,593	809	2,473	2,596	5,646
Petroleum	9,189	2,428	693	1,514	1,405	109	(^b)	(^b)	2,488	966	475	556	490	4,273
Oil and gas extraction.....	5,228	1,651	545	964	861	103	0	142	2,023	648	(^b)	(^b)	386	1,554
Crude petroleum extraction (no refining) and natural gas.....	200	(^b)	(^b)	(^b)	(^b)	0	0	3	(^b)	(^b)	(*)	0	0	0
Oil and gas field services.....	5,028	(^b)	(^b)	(^b)	(^b)	103	0	139	(^b)	(^b)	(^b)	(^b)	386	1,554
Petroleum and coal products.....	586	(^b)	(^b)	(^b)	(^b)	0	0	0	(^b)	(^b)	(^b)	0	0	0
Petroleum wholesale trade.....	181	82	(^b)	14	8	7	0	3	99	66	(^b)	(^b)	7	0
Other.....	3,194	(^b)	90	(^b)	(^b)	0	0	(^b)	(^b)	(^b)	8	9	(^b)	2,719
Manufacturing	5,723	5,382	1,018	3,623	(^b)	(^b)	(^b)	(^b)	341	299	2	13	27	0
Food and kindred products.....	34	31	4	27	27	0	0	0	3	3	0	0	0	0
Chemicals and allied products.....	209	(^b)	(^b)	5	5	0	0	(*)	(^b)	(^b)	0	0	0	0
Primary and fabricated metals.....	19	19	3	15	15	0	0	0	(*)	(*)	0	0	0	0
Machinery, except electrical.....	4,735	4,580	711	(^b)	(^b)	(^b)	(^b)	34	155	133	0	2	20	0
Electric and electronic equipment.....	219	193	60	120	0	0	0	0	27	23	0	(^b)	0	0
Transportation equipment.....	68	(^b)	(^b)	52	48	5	0	0	(^b)	0	(^b)	0	0	0
Other manufacturing.....	438	(^b)	136	(^b)	(^b)	3	(^b)	(^b)	(^b)	(^b)	(^b)	(^b)	0	0
Wholesale trade	5,753	4,869	636	3,344	2,298	1,046	349	541	884	447	34	148	255	0
Finance (except banking), insurance, and real estate	25,886	14,870	6,151	6,631	(^b)	(^b)	1,145	943	11,016	10,251	66	71	628	0
Finance, except banking.....	11,981	4,722	1,179	2,873	2,626	246	148	522	7,259	7,016	52	57	134	0
Insurance.....	13,724	(^b)	4,980	(^b)	(^b)	40	993	414	(^b)	(^b)	11	(^b)	(^b)	0
Real estate.....	169	(^b)	43	(^b)	77	(^b)	4	7	(^b)	(^b)	2	(^b)	(^b)	0
Holding companies.....	12	2	0	2	1	1	0	0	10	7	0	0	0	0
Services	16,050	12,816	1,736	9,618	(^b)	(^b)	339	1,122	3,234	1,310	214	(^b)	(^b)	0
Hotels and other lodging places.....	1,527	855	(^b)	600	502	99	(*)	(^b)	672	466	105	56	45	0
Business services.....	7,768	(^b)	656	5,404	(^b)	(^b)	191	(^b)	503	62	179	(^b)	(^b)	0
Advertising.....	1,459	1,327	(^b)	906	808	98	(^b)	(^b)	132	72	0	0	60	0
Management, consulting, and public relations services.....	1,806	1,518	65	1,279	(^b)	(^b)	81	94	288	166	16	42	64	0
Equipment rental (ex. automotive and computers).....	19	(^b)	30	(^b)	(^b)	(^b)	0	0	(^b)	(^b)	14	(^b)	(^b)	0
Computer and data processing services.....	829	744	(^b)	623	545	78	0	(^b)	85	15	9	42	19	0
Other.....	(^b)	2,060	357	(^b)	1,310	(^b)	(^b)	(^b)	(^b)	(^b)	23	(^b)	59	0
Motion pictures, including television tape and film.....	1,944	1,861	261	1,357	1,309	49	114	128	83	83	0	0	0	0
Engineering, architectural, and surveying services.....	2,354	1,761	195	1,333	1,257	76	8	225	593	95	48	363	87	0
Health services.....	766	166	(^b)	98	68	30	0	(^b)	600	(^b)	0	(^b)	(^b)	0
Other services.....	1,692	(^b)	443	826	725	100	27	(^b)	(^b)	(^b)	0	169	(^b)	0
Other industries	4,693	1,810	1,056	655	635	20	35	63	1,510	319	18	(^b)	(^b)	1,373
Agriculture, forestry, and fishing.....	72	8	(*)	8	8	0	0	(*)	64	64	0	0	0	0
Mining.....	142	135	135	0	0	0	0	(*)	7	3	0	0	3	0
Construction.....	187	175	4	(^b)	(^b)	(*)	0	(^b)	12	6	0	0	0	0
Transportation, communication, and public utilities.....	4,213	1,416	(^b)	(^b)	(^b)	15	35	44	1,424	244	18	353	809	1,373
Retail trade.....	79	76	(^b)	44	39	5	0	(^b)	3	2	0	0	(*)	0
Addendum—All industries, except finance, insurance, and real estate	41,607	27,305	5,139	18,754	(^b)	(^b)	1,419	1,993	8,456	3,342	743	2,402	1,968	5,646

^b Suppressed to avoid disclosure of data of individual companies.
^{*} Less than \$500,000.

Table 12.—Sales of Services by Nonbank Majority-Owned Foreign Affiliates to Foreign Persons, Industry by Country, 1982

[Millions of dollars]

	All countries	Developed countries							Developing countries					International
		Total	Canada	Europe			Japan	Australia, New Zealand, and South Africa	Total	Latin America	Other Africa	Middle East	Other Asia and Pacific	
				Total	European Communities (10)	Other								
All industries	58,868	37,193	10,762	21,944	19,371	2,573	1,453	3,034	13,567	7,979	859	2,420	2,310	8,108
Petroleum	12,085	2,422	563	1,599	1,383	216	(^b)	(^b)	3,091	1,336	596	686	473	6,571
Oil and gas extraction.....	7,280	(^b)	(^b)	(^b)	(^b)	120	0	216	(^b)	(^b)	584	622	427	2,814
Crude petroleum extraction (no refining) and natural gas.....	48	(^b)	(^b)	(^b)	(^b)	0	0	0	(^b)	(^b)	1	0	0	0
Oil and gas field services.....	7,232	1,583	442	925	804	120	0	216	2,836	1,205	582	622	427	2,814
Petroleum and coal products.....	(^b)	462	13	449	449	0	0	0	(^b)	(^b)	0	0	0	0
Petroleum wholesale trade.....	286	179	(^b)	130	34	96	(^b)	(^b)	108	88	3	(^b)	(^b)	(^b)
Other.....	(^b)	(^b)	(^b)	(^b)	(^b)	0	0	0	(^b)	0	10	(^b)	(^b)	3,758
Manufacturing	4,755	4,235	745	3,001	2,766	235	360	130	519	483	3	19	15	0
Food and kindred products.....	4	2	1	(*)	(*)	0	0	0	3	3	0	0	0	0
Chemicals and allied products.....	(^b)	103	(^b)	(^b)	(^b)	(^b)	0	(*)	(^b)	(^b)	0	0	0	0
Primary and fabricated metals.....	42	38	3	31	31	0	1	3	4	4	0	0	0	0
Machinery, except electrical.....	(^b)	(^b)	(^b)	(^b)	(^b)	(^b)	(^b)	(^b)	286	277	0	1	8	0
Electric and electronic equipment.....	(^b)	282	65	212	189	24	1	3	(^b)	(^b)	0	16	1	0
Transportation equipment.....	93	86	45	41	39	1	0	0	8	2	0	0	6	0
Other manufacturing.....	(^b)	(^b)	104	217	(^b)	(^b)	(^b)	(^b)	(^b)	(^b)	3	1	0	0
Wholesale trade	3,610	3,108	345	2,282	1,620	661	132	349	502	273	34	59	137	0
Finance (except banking), insurance, and real estate	18,073	13,241	6,046	5,537	5,351	186	729	929	4,832	4,204	38	56	534	0
Finance, except banking.....	6,299	4,157	1,508	2,057	1,910	148	83	509	2,143	1,969	22	47	104	0
Insurance.....	11,536	8,899	4,467	3,374	3,341	33	640	417	2,688	2,196	(^b)	8	(^b)	0
Real estate.....	198	(^b)	71	(^b)	(^b)	0	5	3	(^b)	(^b)	(^b)	0	(^b)	0
Holding companies.....	40	(^b)	(*)	(^b)	(^b)	5	0	(*)	(^b)	(^b)	0	0	(*)	0
Services	15,639	12,403	2,097	8,771	7,519	1,252	186	1,349	3,237	1,368	167	1,313	388	0
Hotels and other lodging places.....	(^b)	897	191	618	510	108	(^b)	(^b)	(^b)	424	(^b)	64	41	0
Business services.....	6,926	6,025	641	4,862	4,048	815	111	410	901	514	50	164	172	0
Advertising.....	(^b)	1,198	100	859	725	134	(^b)	(^b)	(^b)	(^b)	0	0	63	0
Management, consulting, and public relations services.....	(^b)	959	57	873	740	133	19	10	(^b)	73	(^b)	56	29	0
Equipment rental (ex. automotive and computers).....	(^b)	(^b)	58	(^b)	(^b)	(^b)	0	(^b)	298	221	(^b)	(^b)	47	0
Computer and data processing services.....	740	665	72	543	463	80	0	50	75	47	1	13	14	0
Other.....	(^b)	(^b)	355	(^b)	(^b)	(^b)	(^b)	102	(^b)	(^b)	(^b)	(^b)	19	0
Motion pictures, including television tape and film.....	(^b)	1,267	164	987	929	39	52	83	(^b)	(^b)	0	0	0	0
Engineering, architectural, and surveying services.....	3,130	2,695	700	1,309	1,177	132	(^b)	(^b)	435	101	21	149	163	0
Health services.....	898	177	19	127	101	26	0	31	721	(^b)	0	(^b)	0	0
Other services.....	(^b)	1,341	380	888	755	133	(^b)	(^b)	(^b)	147	(^b)	(^b)	12	0
Other industries	4,707	1,784	965	755	732	23	(^b)	(^b)	1,386	315	22	288	762	1,536
Agriculture, forestry, and fishing.....	(^b)	2	(*)	1	1	0	0	(*)	(^b)	(^b)	0	0	0	0
Mining.....	109	106	106	0	0	0	0	(*)	3	0	0	0	3	0
Construction.....	529	475	(^b)	415	414	1	0	(^b)	53	(^b)	0	(^b)	(*)	0
Transportation, communication, and public utilities.....	3,955	1,151	804	308	291	17	(^b)	(^b)	1,268	(^b)	22	(^b)	758	1,536
Retail trade.....	(^b)	51	(^b)	31	26	5	0	(^b)	(^b)	(^b)	0	0	(*)	0
Addendum—All industries, except finance, insurance, and real estate	40,795	23,952	4,716	16,407	14,020	2,387	724	2,105	8,735	3,775	821	2,364	1,776	8,108

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

Table 13.—Sales of Services by Nonbank Majority-Owned Foreign Affiliates to Foreign Persons, Industry by Country, 1983

(Millions of dollars)

	All countries	Developed countries							Developing countries					International
		Total	Canada	Europe			Japan	Australia, New Zealand, and South Africa	Total	Latin America	Other Africa	Middle East	Other Asia and Pacific	
				Total	European Communities (10)	Other								
All industries	57,617	38,170	10,912	22,411	19,907	2,504	1,921	2,926	13,029	7,026	848	2,701	2,454	6,418
Petroleum	9,855	2,408	654	1,541	1,422	118	(^p)	(^p)	2,601	920	565	623	493	4,846
Oil and gas extraction.....	5,980	(^p)	(^p)	(^p)	(^p)	96	0	145	(^p)	(^p)	553	539	430	2,080
Crude petroleum extraction (no refining) and natural gas.....	71	(^p)	(^p)	(^p)	(^p)	0	0	2	(^p)	(^p)	0	0	0	0
Oil and gas field services.....	5,909	1,491	503	845	749	96	0	142	2,338	815	553	539	430	2,080
Petroleum and coal products.....	(^p)	553	30	522	522	0	0	0	(^p)	(^p)	0	0	0	(^p)
Petroleum wholesale trade.....	216	122	(^p)	31	9	22	(^p)	(^p)	95	(^p)	4	(^p)	3	2,766
Other.....	(^p)	(^p)	(^p)	(^p)	(^p)	0	0	3	(^p)	0	8	(^p)	(^p)	(^p)
Manufacturing	4,675	4,332	785	3,034	(^p)	(^p)	400	113	343	309	3	11	20	(^p)
Food and kindred products.....	25	22	3	19	19	0	0	1	3	3	0	0	0	0
Chemicals and allied products.....	177	(^p)	(^p)	(^p)	3	(^p)	0	(*)	(^p)	(^p)	0	0	0	0
Primary and fabricated metals.....	19	19	3	16	16	0	0	0	(*)	(*)	0	0	0	0
Machinery, except electrical.....	(^p)	(^p)	(^p)	(^p)	(^p)	(^p)	(^p)	(^p)	188	176	0	1	11	(^p)
Electric and electronic equipment.....	(^p)	167	52	108	95	7	1	12	(^p)	(^p)	0	4	2	(^p)
Transportation equipment.....	79	70	(^p)	(^p)	(^p)	1	0	0	9	0	1	0	8	(^p)
Other manufacturing.....	(^p)	(^p)	(^p)	(^p)	(^p)	0	(^p)	(^p)	(^p)	(^p)	2	6	0	(^p)
Wholesale trade	4,606	3,961	538	2,771	1,962	809	259	393	645	371	22	76	175	(^p)
Finance (except banking), insurance, and real estate	17,686	13,156	5,980	5,300	5,122	178	931	945	4,529	3,876	36	46	571	(^p)
Finance, except banking.....	5,748	3,740	1,270	1,888	1,754	134	87	495	2,008	1,864	21	34	89	(^p)
Insurance.....	11,705	9,225	4,667	3,275	3,234	41	838	445	2,480	1,983	(^p)	(^p)	(^p)	(^p)
Real estate.....	221	191	43	137	134	3	6	5	30	20	(^p)	(^p)	(^p)	(^p)
Holding companies.....	11	(*)	0	(*)	0	(*)	0	0	11	9	0	0	1	(^p)
Services	15,961	12,615	2,014	9,069	7,940	1,130	280	1,252	3,346	1,215	194	1,535	403	(^p)
Hotels and other lodging places.....	(^p)	(^p)	186	606	508	98	(*)	(^p)	623	435	90	59	39	(^p)
Business services.....	7,090	6,250	645	5,029	4,247	782	128	449	839	391	59	150	240	(^p)
Advertising.....	(^p)	1,359	121	975	837	138	(^p)	(^p)	(^p)	(^p)	0	0	57	(^p)
Management, consulting, and public relations services.....	(^p)	991	56	896	741	155	28	12	(^p)	(^p)	21	50	37	(^p)
Equipment rental (ex. automotive and computers).....	(^p)	(^p)	30	(^p)	(^p)	(^p)	0	(^p)	218	139	13	5	61	(^p)
Computer and data processing services.....	744	681	77	563	486	77	0	41	68	23	3	15	17	(^p)
Other.....	(^p)	(^p)	361	(^p)	(^p)	(^p)	(^p)	(^p)	(^p)	(^p)	22	79	68	(^p)
Motion pictures, including television tape and film.....	(^p)	1,783	266	1,269	1,247	22	127	121	(^p)	(^p)	0	0	0	(^p)
Engineering, architectural, and surveying services.....	2,606	2,111	468	1,169	1,078	91	5	469	495	94	44	244	112	(^p)
Health services.....	1,039	182	22	120	93	27	0	40	357	(^p)	0	(^p)	0	(^p)
Other services.....	(^p)	(^p)	427	877	767	110	20	(^p)	(^p)	(^p)	0	(^p)	11	(^p)
Other industries	4,834	1,697	942	696	(^p)	(^p)	(^p)	(^p)	1,564	334	29	410	792	1,572
Agriculture, forestry, and fishing.....	57	8	(*)	8	8	0	0	(*)	49	49	0	0	0	0
Mining.....	130	123	123	0	0	0	0	(*)	6	3	0	0	3	(^p)
Construction.....	330	314	(^p)	288	288	(*)	0	(^p)	16	10	0	6	0	(^p)
Transportation, communication, and public utilities.....	4,250	1,189	781	365	350	15	(^p)	(^p)	1,488	268	29	404	788	1,572
Retail trade.....	67	62	(^p)	35	(^p)	(^p)	0	(^p)	5	5	0	0	0	(*)
Addendum—All industries, except finance, insurance, and real estate	39,931	25,014	4,932	17,111	14,785	2,326	990	1,981	8,500	3,150	812	2,655	1,883	6,418

^p Suppressed to avoid disclosure of data of individual companies.

* Less than \$500,000.

Table 14.—Sales of Services by Nonbank Majority-Owned Foreign Affiliates to Foreign Persons, Industry by Country, 1984

[Millions of dollars]

	All countries	Developed countries							Developing countries					International
		Total	Canada	Europe			Japan	Australia, New Zealand, and South Africa	Total	Latin America	Other Africa	Middle East	Other Asia and Pacific	
				Total	European Communities (10)	Other								
All industries	57,920	39,525	10,957	23,409	20,710	2,700	2,249	2,909	12,749	7,045	795	2,461	2,447	5,646
Petroleum	8,804	2,347	658	1,479	1,370	109	(^b)	(^b)	2,184	719	475	556	434	4,273
Oil and gas extraction.....	(^b)	(^b)	510	960	857	103	0	(^b)	(^b)	(^b)	463	527	386	1,554
Crude petroleum extraction (no refining) and natural gas.....	200	(^b)	20	(^b)	(^b)	0	0	(^b)	(^b)	(*)	0	0	0	0
Oil and gas field services.....	(^b)	(^b)	491	(^b)	(^b)	103	0	(^b)	1,999	624	462	527	386	1,554
Petroleum and coal products.....	502	(^b)	(^b)	(^b)	(^b)	0	0	0	(^b)	(^b)	0	0	0	0
Petroleum wholesale trade.....	151	70	(^b)	14	8	7	(^b)	(^b)	81	52	4	(^b)	(^b)	(^b)
Other.....	(^b)	(^b)	90	(^b)	(^b)	0	0	(^b)	30	0	8	(^b)	(^b)	2,719
Manufacturing	5,065	4,738	940	3,244	(^b)	(^b)	(^b)	(^b)	327	292	2	13	20	0
Food and kindred products.....	34	31	4	27	27	0	0	0	3	3	0	0	0	0
Chemicals and allied products.....	209	(^b)	(^b)	(^b)	(^b)	0	0	(*)	(^b)	(^b)	0	0	0	0
Primary and fabricated metals.....	18	18	3	15	15	0	0	0	(*)	(*)	0	0	0	0
Machinery, except electrical.....	(^b)	(^b)	(^b)	(^b)	(^b)	(^b)	(^b)	(^b)	(^b)	(^b)	0	2	14	0
Electric and electronic equipment.....	(^b)	191	(^b)	120	120	0	1	(^b)	(^b)	(^b)	0	2	2	0
Transportation equipment.....	67	62	9	52	48	5	0	0	5	0	1	0	5	0
Other manufacturing.....	(^b)	(^b)	(^b)	202	199	3	(^b)	(^b)	40	29	1	10	0	0
Wholesale trade	5,566	4,718	616	3,215	2,185	1,031	347	540	848	447	34	144	224	0
Finance (except banking), insurance, and real estate	18,952	14,071	6,001	6,016	5,782	234	1,123	931	4,881	4,138	52	70	621	0
Finance, except banking.....	6,507	4,258	1,156	2,461	2,268	193	126	515	2,249	2,025	39	57	127	0
Insurance.....	12,287	9,679	4,802	3,474	3,436	38	993	410	2,588	2,084	11	8	485	0
Real estate.....	168	132	42	79	77	3	4	6	36	22	2	6	5	0
Holding companies.....	11	2	0	2	1	1	0	0	9	6	0	0	3	0
Services	15,020	11,970	1,724	8,868	7,846	1,022	261	1,118	3,050	1,175	214	1,320	341	0
Hotels and other lodging places.....	1,526	854	157	600	502	99	(^b)	(^b)	672	466	105	56	45	0
Business services.....	6,853	6,051	648	4,749	4,068	681	116	538	802	371	62	175	194	0
Advertising.....	1,457	1,325	130	905	807	97	(^b)	(^b)	132	72	0	0	60	0
Management, consulting, and public relations services.....	1,148	980	64	815	711	104	7	94	168	63	16	42	48	0
Equipment rental (ex. automotive and computers).....	(^b)	(^b)	29	(^b)	(^b)	(^b)	0	(^b)	189	(^b)	14	(^b)	29	0
Computer and data processing services.....	787	702	69	591	517	74	0	42	85	15	9	42	19	0
Other.....	(^b)	(^b)	356	(^b)	(^b)	(^b)	(^b)	(^b)	227	(^b)	23	(^b)	38	0
Motion pictures, including television tape and film.....	1,915	1,832	261	1,329	1,293	36	114	128	83	83	0	0	0	0
Engineering, architectural, and surveying services.....	2,299	1,706	192	1,284	1,209	75	6	225	593	95	48	363	87	0
Health services.....	766	166	23	98	68	30	0	45	600	(^b)	0	(^b)	3	0
Other services.....	1,661	1,360	443	808	708	100	(^b)	(^b)	301	(^b)	0	(^b)	12	0
Other industries	4,513	1,681	1,018	587	(^b)	(^b)	22	54	1,459	274	18	359	808	1,373
Agriculture, forestry, and fishing.....	72	8	(*)	8	8	0	0	(*)	64	64	0	0	0	0
Mining.....	142	135	135	0	0	0	0	(*)	7	3	0	0	3	0
Construction.....	187	174	4	(^b)	(^b)	(*)	0	(^b)	12	6	0	5	1	0
Transportation, communication, and public utilities.....	4,033	1,287	860	370	355	15	22	35	1,373	199	18	353	803	1,373
Retail trade.....	79	76	18	(^b)	(^b)	(^b)	0	(^b)	3	2	0	0	(*)	0
Addendum—All industries, except finance, insurance, and real estate	38,968	25,454	4,956	17,393	14,928	2,466	1,126	1,978	7,868	2,907	743	2,391	1,826	5,646

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

Input-Output Accounts of the U.S. Economy, 1981

THIS article presents the U.S. input-output (I-O) accounts for 1981. These annual accounts are consistent definitionally with the 1977 benchmark I-O accounts published in May 1984 as modified by the subsequent comprehensive revision of the national income and product accounts (NIPA's) released in December 1985.¹ The 1981 I-O estimates of final demand—that is, estimates of GNP components—differ from the NIPA estimates for that year because the former incorporates additional information. For the major components, these differences are shown in table A and mainly reflect an improved estimate of business purchases of computers.² The previously published 1977 and 1980 I-O accounts have been revised to provide a consistent series of accounts.

The full set of 1981 I-O accounts, at the two-digit industry/commodity level, are presented in five tables: (1) Use table, (2) make table, (3) commodity-by-industry direct requirements table, (4) commodity-by-commodity total requirements table, and (5) industry-by-commodity total requirements table. The structure of these tables is identical to those published and described in the May 1984 article except that, in tables 1 and 3, the components of value added are not

Table A.—Comparison of GNP in the NIPA's and the I-O Accounts, 1981

[Billions of dollars]

	NIPA's ¹	I-O accounts	Difference
Gross national product	3,052.7	3,056.1	-3.6
Personal consumption expenditures	1,915.1	1,915.2	-.1
Gross private domestic investment	515.5	518.9	-3.4
Net exports of goods and services	33.9	33.9	0
Government purchases of goods and services	588.1	588.1	0

1. The 1981 NIPA estimates appear in the *National Income and Product Accounts of the United States, 1929-82: Statistical Tables*.

shown and, in tables 4 and 5, "output multipliers" are added. Output multipliers express the cumulative effect on industries or commodities of a one dollar change in the final demand for a commodity. This article presents only tables 1 and 2. See the box for information about the availability of the other tables.

Annual I-O accounts are prepared using basically the same procedures as used in the most recent benchmark table, but with less comprehensive and less reliable source data. There are four major steps in the preparation of the annual accounts: (1) Determine industry and commodity output

totals, (2) estimate the commodity composition of intermediate consumption for each industry, (3) derive each GNP component and its commodity composition, and (4) balance the table. Each of these steps is described below, with a focus on the differences between the procedures and source data used in the 1977 benchmark and the 1981 annual I-O accounts.

1. Industry and commodity output totals

Source data are available to estimate annual industry output at the same level of detail as used in the 1977 benchmark. These sources include the Annual Survey of Manufactures, the Service Annual Survey, the Annual Retail Trade Survey, the Annual Trade Survey, the American Housing Survey, the Current Construction Reports, and the Current Industrial Reports—all from the Census Bureau—and tabulations from the U.S. Department of Agriculture, the Internal Revenue Service, and Federal regulatory agencies. For most industries, the data used for the annual accounts are based on sample surveys; more complete and detailed data for industries covered by the quinquennial economic census are used for

NOTE.—The 1981 annual I-O accounts were prepared under the direction of Mark A. Planting, Chief of the Auxiliary Studies Branch, Interindustry Economics Division. Staff contributors were William A. Allen, Claiborne M. Ball, Esther M. Carter, Richard J. Dekaser, Robert S. Robinowitz, and Nancy W. Simon.

1. For the 1977 I-O accounts, see "The Input-Output Structure of the U.S. Economy, 1977," *SURVEY OF CURRENT BUSINESS* 64 (May 1984): 42-84. For a description of the NIPA revision, see "Revised Estimates of the National Income and Product Accounts of the United States, 1929-85: An Introduction," *SURVEY* 65 (December 1985): 1-19.

2. See "Corrections to the Estimates of Purchases of Computers," *SURVEY* 66 (March 1986): 10.

Data Availability

The I-O accounts presented in this article, as well as the 1977 and 1980 I-O accounts at the two-digit industry/commodity level as modified by the comprehensive NIPA revisions, are available in magnetic tape, diskette, and computer printout forms. Magnetic tapes containing data in tables 1 through 5 cost \$200 per year. Diskettes containing data in tables 1 through 3 on the first diskette and tables 4 and 5 on the second cost \$20 per diskette per year. Computer printouts cost \$10 per table per year. Requests must specify tables and years desired. Magnetic tape requests must specify accession number (BEA IED 87-001 for 1977, BEA IED 87-002 for 1980, and BEA IED 87-003 for 1981), density (1,600 BPI or 6,250 BPI) and whether or not internal labels are needed. To order these data, write to Economic and Statistical Analysis/BEA, U.S. Department of Commerce, Citizens and Southern National Bank, 222 Mitchell Street, P.O. Box 100606, Atlanta, Georgia 30804. A check or money order, payable to "Economic and Statistical Analysis/BEA," must accompany all orders. A hard copy version of tables 3, 4, and 5 for the 1981 accounts, which were not printed in this article, is available from Interindustry Economics Division (BE-51), Bureau of Economic Analysis, U.S. Department of Commerce, Washington, DC 20230.

benchmark accounts. When necessary, the 1981 survey data are adjusted by BEA to approximate more closely census results based on differences between the 1982 census and 1982 survey data.

For each commodity, the output total is derived as the sum of the outputs of that commodity in each industry in which it is produced. For the 1977 benchmark, the commodity composition of each industry's output is available from the quinquennial economic censuses. For the annual accounts, estimates of the commodity composition of each industry's output are prepared using commodity-industry output proportions from the 1977 benchmark. This procedure assumes that the proportions were constant from 1977 to 1981. For industries in manufacturing, the commodity output estimated in this way is adjusted to be consistent with commodity output totals available from the Annual Survey of Manufactures.

2. Commodity composition of intermediate consumption

Source data to estimate the commodity composition of intermediate consumption for each industry are available only from the quinquennial economic censuses. For the annual accounts, initial estimates of intermediate consumption are prepared using industry consumption patterns from the 1977 benchmark. This procedure assumes that input requirements per unit of constant-dollar industry output remained constant from 1977 to 1981. Industry output for 1981 expressed in 1977 dollars (see next paragraph) is multiplied by the 1977 direct requirements per dollar of industry output to obtain 1981 constant-dollar intermediate consumption, and the results reflated by commodity to current dollars.

To derive annual constant-dollar industry output, current-dollar industry output is deflated with industry price indexes that are calculated by weighting commodity price indexes using proportions from the make table. For manufacturing commodities, the indexes are the same as those prepared by BEA to estimate constant-dollar GNP by industry. For most services, the indexes are the same as those pre-

pared by BEA to estimate constant-dollar service components of personal consumption expenditures (PCE). For other goods and services, the price indexes are derived by BEA from various sources. These commodity price indexes also are used to reflate intermediate consumption.

3. GNP components and their commodity composition

PCE.—The estimate of PCE goods and services is derived using the commodity-flow procedure—that is, PCE is derived as domestic shipments or receipts, plus imports, less exports, intermediate consumption, inventory change, and government purchases all valued at producers' prices, to which transportation and trade margins are added to put the commodity total at purchasers' prices. The source data for, and thus the implementation of, the commodity-flow procedure for the annual accounts differs from that of the benchmark accounts in three ways. First, for domestic goods and services, the annual source data, which are the same as described in step 1, provide less detail than the economic census data used in the benchmark. Second, because the commodity composition of intermediate consumption is not available, constant-dollar consumption is estimated using the 1977 consumption proportions and reflated to current dollars. Third, information on transportation and trade margins is not available annually. For 1981, total trade margins are estimated using sales data from the Annual Trade Survey and the Annual Retail Trade Survey multiplied by 1977 margin rates. Trade margins on each commodity are estimated using 1977 commodity margin rates and adjusted to agree with total trade margins.

Gross private domestic fixed investment.—The estimates of producers' durable equipment and the mobile homes part of structures are derived using the commodity-flow procedure described above for PCE. The same differences in source data that exist for PCE apply to producers' durable equipment. The estimates of other residential structures and nonresidential structures for both the annual

and the benchmark accounts are based primarily on data from the Current Construction Reports. The only major difference between the annual and benchmark source data is in the mining exploration, shafts, and wells component of structures, where the benchmark estimates were based on data from the census of mineral industries and the annual estimates on survey data.

Change in business inventories.—Annual source data for change in business inventories by industry are from the Census Bureau annual surveys and Internal Revenue Service *Statistics of Income*. The same sources are used for the benchmark except for mineral industries, manufactures, and manufacturers' sales branches, for which economic census data are used.

Net exports of goods and services.—Exports and imports in both the annual and benchmark are from the Census Bureau foreign trade statistics and BEA balance of payments accounts.

Government purchases of goods and services.—Federal Government purchases in both the annual and benchmark accounts are based primarily on various annual budget documents, the Current Construction Reports, and the Current Industrial Report "Shipments to Federal Government Agencies." State and local government purchases in both the annual and benchmark accounts are based on the Census Bureau *Governmental Finances* series, the Current Construction Reports, and Bureau of Labor Statistics *Employment and Wages*.

4. Balancing the table

Total commodity consumption (that is, intermediate and final, in steps 2 and 3) is adjusted to equal total commodity output (step 1) by allocating the difference proportionally to all consuming industries. Total commodity consumption by industry is then subtracted from total industry output (step 1) to yield value added. For some industries (for example, farms), independent estimates of value added are used, and the commodity consumption is adjusted.

Table 1.—The Use of Commodities

[Millions of dollars]

Commodity number	For the distribution of output of a commodity, read the row for that commodity For the composition of inputs to an industry, read the column for that industry	Livestock and livestock products	Other agricultural products	Forestry and fishery products	Agricultural, forestry, and fishery services	Iron and ferroalloy ores mining	Nonferrous metal ores mining	Coal mining	Crude petroleum and natural gas	Stone and clay mining and quarrying	Chemical and fertilizer mineral mining
		1	2	3	4	5	6	7	8	9	10
1	Livestock and livestock products.....	15,164	2,190		296						
2	Other agricultural products.....	17,120	3,796		182				3		
3	Forestry and fishery products.....			19	21						
4	Agricultural, forestry, and fishery services.....	2,836	3,877	565	89				(*)	(*)	1
5	Iron and ferroalloy ores mining.....					255					
6	Nonferrous metal ores mining.....					20	391				
7	Coal mining.....	18	3			14	16	3,936		9	3
8	Crude petroleum and natural gas.....								5,138		
9	Stone and clay mining and quarrying.....	2	250		2	13	3			195	41
10	Chemical and fertilizer mineral mining.....		1								164
11	New construction.....										
12	Repair and maintenance construction.....	549	1,230	179	118	17	7	106	7,296	19	28
13	Ordinance and accessories.....			7							
14	Food and kindred products.....	12,592		68	81			1	(*)	6	1
15	Tobacco manufactures.....										
16	Broad and narrow fabrics, yarn and thread mills.....		23					1	38		6
17	Miscellaneous textile goods and floor coverings.....	21	63	43	32						
18	Apparel.....							1	14	13	3
19	Miscellaneous fabricated textile products.....		53	8	55						
20	Lumber and wood products, except containers.....	13	12			2	15	102			
21	Wood containers.....	3	205		13						
22	Household furniture.....										
23	Other furniture and fixtures.....										
24	Paper and allied products, except containers.....	128	58	1	7	(*)	1	10	4	31	7
25	Paperboard containers and boxes.....	2	118	1	90		(*)		3	2	1
26	Printing and publishing.....	14	20	1	6	(*)	1	7	14	5	2
27	Chemicals and selected chemical products.....	200	8,704	220	979	80	180	335	743	94	124
28	Plastics and synthetic materials.....										
29	Drugs, cleaning and toilet preparations.....	163								5	1
30	Paints and allied products.....			2					12		
31	Petroleum refining and related industries.....	930	5,458	318	512	149	161	1,058	705	370	146
32	Rubber and miscellaneous plastics products.....	364	430	3	44	46	69	198	26	55	12
33	Leather tanning and finishing.....										
34	Footwear and other leather products.....	34			3				2		
35	Glass and glass products.....	6		(*)	2	(*)	1	(*)	12	1	1
36	Stone and clay products.....				12	3	31	133	17	3	1
37	Primary iron and steel manufacturing.....	9	111	10		80	151	142	626	46	33
38	Primary nonferrous metals manufacturing.....					4	16	67		15	4
39	Metal containers.....			5							
40	Heating, plumbing, and fabricated structural metal products.....	9	14						55	19	10
41	Screw machine products and stampings.....	28				12	23	244		14	12
42	Other fabricated metal products.....	125	202	21	30	58	62	162	476	61	13
43	Engines and turbines.....			13	48	41	38	209	241	54	39
44	Farm and garden machinery.....	440	915	10	26						
45	Construction and mining machinery.....					112	148	1,328	407	231	75
46	Materials handling machinery and equipment.....					21	17	92		36	8
47	Metalworking machinery and equipment.....			(*)	2	3	4	5	34	5	1
48	Special industry machinery and equipment.....										
49	General industrial machinery equipment.....	22	27	6	1	38	38	323	280	54	18
50	Miscellaneous machinery, except electrical.....	60	85	1	4	6	22	115	235	32	9
51	Office, computing, and accounting machines.....				1						
52	Service industry machines.....										
53	Electric industrial equipment and apparatus.....	10	12			7	17	119	363	25	13
54	Household appliances.....										
55	Electric lighting and wiring equipment.....	5	4	1	3	(*)	2	22	22	2	1
56	Radio, TV, and communication equipment.....				(*)			1	1		
57	Electronic components and accessories.....										
58	Miscellaneous electrical machinery and supplies.....	94	390	(*)	26	(*)	5	10	12	5	1
59	Motor vehicles and equipment.....	50	55	4	43	61	6	6	8	48	5
60	Aircraft and parts.....			(*)	8						
61	Other transportation equipment.....			234	8	1	4				
62	Scientific and controlling instruments.....			2	1	(*)	3	13	45	1	(*)
63	Optical, ophthalmic, and photographic equipment.....			1	5	(*)	1	(*)	5	1	(*)
64	Miscellaneous manufacturing.....	7	10	(*)	4	7	2	8	10	6	3
65	Transportation and warehousing.....	1,050	1,075	64	307	76	69	233	356	74	45
66	Communications, except radio and TV.....	218	302	5	2	3	5	23	99	11	4
67	Radio and television broadcasting.....										
68	Private electric, gas, water, and sanitary services.....	634	1,809	30	207	464	327	582	1,449	397	577
69	Wholesale and retail trade.....	2,470	4,444	245	852	170	183	1,033	783	244	92
70	Finance and insurance.....	1,413	1,405	36	136	20	54	223	532	95	90
71	Real estate and rental.....	1,375	7,751	1	533	48	70	648	7,888	158	56
72	Hotels; personal and repair services (except auto).....	101	107	9	24	3	6	23	64	35	11
73	Business services.....	291	1,520	65	286	85	97	771	1,135	222	115
74	Eating and drinking places.....	11	15	31	107	6	12	32	377	22	19
75	Automobile repair and services.....	234	258	26	194	39	69	154	207	37	33
76	Amusements.....				349			2	7	2	1
77	Health, educational, and social services and nonprofit organizations.....	510	35	8	17	4	6	25	42	6	4
78	Federal Government enterprises.....	9	13	5	39	4	8	10	18	6	9
79	State and local government enterprises.....			1	13	1	2	3	4	(*)	(*)
80	Noncomparable imports.....	(*)	3	1	1	2	20	8	188	2	3
81	Scrap and used goods.....					1	1	2		2	3
82	Government industry.....										
83	Rest of the world industry.....										
84	Household industry.....										
85	Inventory valuation adjustment.....										
I	Total intermediate inputs.....	59,332	47,058	2,257	5,819	1,975	2,363	12,589	29,966	2,754	1,845
VA	Value added.....	21,377	50,976	3,222	5,397	1,668	2,312	13,577	129,412	3,617	2,247
T	Total industry output.....	80,708	98,034	5,480	11,217	3,643	4,675	26,166	159,378	6,371	4,092

* Less than \$500,000.

Table 1.—The Use of Commodities

[Millions of dollars]

Commodity number	For the distribution of output of a commodity, read the row for that commodity For the composition of inputs to an industry, read the column for that industry	Plastics and synthetic materials	Drugs, cleaning and toilet preparations	Paints and allied products	Petroleum refining and related industries	Rubber and miscellaneous plastics products	Leather tanning and finishing	Footwear and other leather products	Glass and glass products	Stone and clay products
		28	29	30	31	32	33	34	35	36
1	Livestock and livestock products.....		39							
2	Other agricultural products.....		77	2						2
3	Forestry and fishery products.....		16	22						
4	Agricultural, forestry, and fishery services.....	1	(*)	(*)	(*)	1			(*)	1
5	Iron and ferroalloy ores mining.....			8						6
6	Nonferrous metal ores mining.....	3		19						8
7	Coal mining.....	129	18		14	32	1	1	1	344
8	Crude petroleum and natural gas.....	952		144	152,739	184				
9	Stone and clay mining and quarrying.....		19	57	233	17			236	2,057
10	Chemical and fertilizer mineral mining.....			4	14	9	2		5	110
11	New construction.....									
12	Repair and maintenance construction.....	312	207	76	1,353	390	10	33	131	643
13	Ordinance and accessories.....					1				28
14	Food and kindred products.....	53	806	202	41	13	525	28	1	22
15	Tobacco manufactures.....									
16	Broad and narrow fabrics, yarn and thread mills.....	106				839		280		175
17	Miscellaneous textile goods and floor coverings.....		14			751		288		(*)
18	Apparel.....	6	1	(*)	1	14	(*)	17	5	7
19	Miscellaneous fabricated textile products.....	1	2	1		7			1	
20	Lumber and wood products, except containers.....	14	6		27	143		40	91	134
21	Wood containers.....					6		1	63	(*)
22	Household furniture.....									
23	Other furniture and fixtures.....									
24	Paper and allied products, except containers.....	382	378	16	241	665	(*)	65	16	454
25	Paperboard containers and boxes.....	263	962	70	400	716	12	102	535	147
26	Printing and publishing.....	15	152	46	17	45		19	26	31
27	Chemicals and selected chemical products.....	13,838	4,869	2,683	4,991	3,124	173	72	632	898
28	Plastics and synthetic materials.....	1,348	158	658	39	11,832		121		279
29	Drugs, cleaning and toilet preparations.....	147	3,226	28	625	19	45	22		28
30	Paints and allied products.....	57	62	107	5	32			19	58
31	Petroleum refining and related industries.....	891	803	328	15,128	1,129	32	21	382	1,287
32	Rubber and miscellaneous plastics products.....	575	1,481	27	182	2,556	(*)	519	59	158
33	Leather tanning and finishing.....			1			97	1,504		
34	Footwear and other leather products.....	(*)	1	6	6	1		502	5	(*)
35	Glass and glass products.....	12	582	8	29	285			1,158	28
36	Stone and clay products.....	22	21	109	240	196	4	4	152	4,390
37	Primary iron and steel manufacturing.....	(*)	1	42	51	596		4	2	235
38	Primary nonferrous metals manufacturing.....	14	5	76	67	67		(*)	8	233
39	Metal containers.....	81	791	424	423					4
40	Heating, plumbing, and fabricated structural metal products.....		12			46				11
41	Screw machine products and stampings.....		171	13		177		22	24	15
42	Other fabricated metal products.....	41	339	41	340	289	(*)	71	8	360
43	Engines and turbines.....					16				4
44	Farm and garden machinery.....									
45	Construction and mining machinery.....									184
46	Materials handling machinery and equipment.....					3		(*)		2
47	Metalworking machinery and equipment.....	11	14	1	9	152	1	9	61	31
48	Special industry machinery and equipment.....	5				60		5	40	2
49	General industrial machinery equipment.....	56	95	(*)	226	14		(*)	5	20
50	Miscellaneous machinery, except electrical.....	30	25	9	28	217	3	20	65	81
51	Office, computing, and accounting machines.....									
52	Service industry machines.....									
53	Electric industrial equipment and apparatus.....					4			22	10
54	Household appliances.....		(*)	(*)		(*)			8	
55	Electric lighting and wiring equipment.....	1	2	(*)	10	52	(*)	1	10	31
56	Radio, TV, and communication equipment.....	(*)	1	(*)	(*)	1		(*)	1	(*)
57	Electronic components and accessories.....					18				
58	Miscellaneous electrical machinery and supplies.....		5		1	9			1	1
59	Motor vehicles and equipment.....	1	3	4	152	33	(*)		1	78
60	Aircraft and parts.....									
61	Other transportation equipment.....									
62	Scientific and controlling instruments.....	20	41	2	39	49	(*)	2	25	11
63	Optical, ophthalmic, and photographic equipment.....	3	12	(*)	7	12	(*)	(*)	8	16
64	Miscellaneous manufacturing.....	2	22	7	3	19	(*)	79	1	41
65	Transportation and warehousing.....	893	1,000	493	7,630	1,484	36	110	432	3,281
66	Communications, except radio and TV.....	44	172	23	231	158	3	41	38	116
67	Radio and television broadcasting.....									
68	Private electric, gas, water, and sanitary services.....	1,193	551	88	4,855	1,461	35	67	1,149	2,082
69	Wholesale and retail trade.....	1,336	2,125	515	3,349	2,139	110	298	580	1,411
70	Finance and insurance.....	103	409	61	915	351	7	106	83	271
71	Real estate and rental.....	251	369	58	396	517	5	63	161	281
72	Hotels; personal and repair services (except auto).....	65	145	33	61	100	15	36	26	66
73	Business services.....	882	6,551	308	2,433	1,373	25	315	311	899
74	Eating and drinking places.....	121	512	65	293	273	4	51	52	178
75	Automobile repair and services.....	94	78	23	110	108	2	20	52	140
76	Amusements.....	1	8	1	2	4		(*)	1	1
77	Health, educational, and social services and nonprofit organizations.....	23	138	11	74	94	1	3	8	25
78	Federal Government enterprises.....	15	102	22	92	57	3	60	21	44
79	State and local government enterprises.....	6	17		8	10	5	1	4	6
80	Noncomparable imports.....	39	284	56	378	966	1		72	77
81	Scrap and used goods.....					4			62	
82	Government industry.....									
83	Rest of the world industry.....									
84	Household industry.....									
85	Inventory valuation adjustment.....									
I	Total intermediate inputs.....	24,458	28,397	6,994	198,456	33,945	1,157	5,021	6,805	21,509
VA	Value added.....	6,277	16,325	1,760	22,258	19,141	896	3,342	5,813	13,061
T	Total industry output.....	30,735	44,722	8,754	220,714	53,086	2,053	8,363	12,618	34,571

* Less than \$500,000.

by Industries, 1981—Continued

at producers' prices]

Primary iron and steel manufacturing	Primary nonferrous metals manufacturing	Metal containers	Heating, plumbing, and fabricated structural metal products	Screw machine products and stampings	Other fabricated metal products	Engines and turbines	Farm and garden machinery	Construction and mining machinery	Materials handling machinery and equipment	Metal-working machinery and equipment	Special industry machinery and equipment	General industrial machinery and equipment	Miscellaneous machinery, except electrical	Office, computing, and accounting machines	Service industry machines	Commodity number
37	38	39	40	41	42	43	44	45	46	47	48	49	50	51	52	
1	(*)	(*)	(*)	(*)	1	(*)	(*)	(*)		(*)	(*)	(*)	(*)	(*)	(*)	1
3,975																2
112	3,217		44													3
4,129	28	(*)	1	5	7	1	5	8	1	4	(*)	2	1	(*)	4	4
98																5
304	14		4		12											6
82	1															7
2,047	390	97	606	305	332	121	66	198	49	95	69	137	65	152	76	8
16																9
9	4	1	5	2	4	1	1	2	1	3	3	3	2	7	2	10
																11
	27				2							107	23			12
18	4	1	5	3	15	4	1	2	1	4	2	7	2	2	2	13
2	1	1		22								1	1			14
81	75	11	63	64	140		35	10	6	5	28	34	1		44	15
12	20		26	19	3		1	4	4	9	2	9	1	1	25	16
																17
2										3						18
14	30	9	38	81	9	25	4	4	2	5	3	60	6	141	18	19
71	79	37	139	160	338	44	33	5	3	80	12	83	92	151	125	20
37	31	151	40	29	47	11	13	24	11	28	20	28	24	87	20	21
2,767	1,332	10	58	140	854	1	3	32	3	136	169	20	5	4	104	22
	751	33	63	125								16		79	98	23
2	1	9	21	14	18									3		24
24	41	238	125	93	268	6	39	32	8	28		7	6	55	48	25
1,782	900	59	323	316	123	123	46	99	77	220	105	436	94	330	182	26
91	303	20	255	148	858	49	385	385	109	94	177	239	22	1,227	324	27
																28
6	1	(*)	264	31	41	(*)		1	(*)	(*)		14	1	10	(*)	29
3	21	(*)	74	32	144	101	31	152	(*)	(*)		54	155	73	12	30
665	166	6	3,845	6,402	5,510	1,869	1,887	4,689	1,025	1,951	1,045	3,006	1,124	293	1,381	31
17,782	422	3,357	3,633	1,090	2,375	599	128	148	149	423	332	769	468	731	1,153	32
1,863	6	3		18	12											33
			781	9	206							147	199	448	141	34
280	123	8	1,114	719	624	353	262	428	113	136	147	86	310	86	763	35
760	427	125	1,294	418	1,613	194	146	369	85	126	192	210	290	227	588	36
27			2		65	1,828	1,140	941	120	192	135	170		55		37
																38
								2,205	13							39
25	21							352	73		6					40
550	545	49	215	354	313	234	109	252	78	1,208	176	361	266	192	164	41
35	9			2	5						307					42
902	395	2	246	23	46	356	719	1,742	532	483	485	1,592	212	58	424	43
531	241	37	243	925	315	536	362	203	157	601	427	540	1,512	186	297	44
																45
7			93								8			3,223	977	46
2			326	48	148	157	85	381	283	577	499	926	82	1,504	1,261	47
746	215	1														48
																49
12	11	(*)	7	20	3	1	17	2	(*)	23	1	1	1	141	92	50
(*)	(*)	(*)	1	(*)	1	1	(*)	(*)	(*)	(*)	(*)	(*)	(*)	3	(*)	51
														4,806		52
3	1	(*)	2		6	199	102	3	7	6	23	46		37	(*)	53
3	4	1	23	48	3	83	308	300	1	3	7	1		28	6	54
														49		55
5																56
139	35	1	60	6	14	2	2	3	2	55	3	51	4	37	236	57
16	4	3	9	6	15	7	4	9	4	9	7	11	10	36	8	58
13	7	1	19	3	11	1	2	9	4	6	2	3	3	27	29	59
3,515	1,837	278	685	408	628	180	218	341	76	230	156	316	250	759	272	60
97	94	12	168	163	179	37	29	182	30	73	76	161	75	296	69	61
																62
5,617	3,083	204	495	443	825	157	179	358	78	311	147	353	257	413	216	63
5,203	3,504	496	2,002	1,011	1,752	658	1,211	1,909	479	806	728	1,819	400	2,479	1,209	64
449	347	73	261	136	359	60	52	132	36	129	108	168	180	593	71	65
313	220	73	283	153	256	47	77	105	55	147	105	167	187	583	83	66
149	88	28	195	51	94	19	14	37	12	37	26	52	52	583	46	67
1,386	886	155	905	623	1,027	254	195	668	174	479	294	653	922	1,741	416	68
167	137	47	199	80	176	38	39	106	36	125	67	196	108	425	78	69
60	109	20	96	82	100	38	12	25	23	60	18	61	65	85	13	70
1	3	1	11	1	2	2	2	2	2	2	2	7	1	1	(*)	71
12	26	8	29	43	29	4	4	5	2	21	5	25	27	26	12	72
83	40	4	51	24	51	12	22	24	14	24	23	45	21	65	8	73
19	10	3	7	5	13	2	2	4	1	5	2	5	3	16	3	74
75	190	3	13	8	24	10	22	49	6	103	18	18	1	215	1	75
2,613	2,378		63		47	39	18	9		9	8					76
																77
																78
																79
																80
																81
																82
																83
																84
																85
59,757	43,701	7,651	24,469	14,646	20,191	8,670	9,227	16,747	4,363	9,287	6,329	13,181	7,265	23,653	10,724	I
30,243	15,402	3,778	14,520	9,020	16,905	6,265	6,244	14,193	3,157	12,953	6,415	11,787	8,432	13,164	5,648	VA
89,999	59,103	11,429	38,989	23,666	37,096	14,934	15,471	30,941	7,520	22,240	12,743	24,968	15,697	36,817	16,372	T

Table 1.—The Use of Commodities

[Millions of dollars]

Commodity number	For the distribution of output of a commodity, read the row for that commodity For the composition of inputs to an industry, read the column for that industry	Electric industrial equipment and apparatus	Household appliances	Electric lighting and wiring equipment	Radio, TV, and communication equipment	Electronic components and accessories	Miscellaneous electrical machinery and supplies	Motor vehicles and equipment	Aircraft and parts	Other transportation equipment
		53	54	55	56	57	58	59	60	61
1	Livestock and livestock products.....									
2	Other agricultural products.....									
3	Forestry and fishery products.....									
4	Agricultural, forestry, and fishery services.....	1		(*)	1	1	(*)	1	1	1
5	Iron and ferroalloy ores mining.....									
6	Nonferrous metal ores mining.....						35			
7	Coal mining.....	3	6	3	5	1	4	39	6	3
8	Crude petroleum and natural gas.....									
9	Stone and clay mining and quarrying.....							1		
10	Chemical and fertilizer mineral mining.....									
11	New construction.....									
12	Repair and maintenance construction.....	211	96	67	192	236	54	301	273	90
13	Ordinance and accessories.....				(*)			(*)	2	(*)
14	Food and kindred products.....	4	2	1	4	6	1	2	5	4
15	Tobacco manufactures.....									
16	Broad and narrow fabrics, yarn and thread mills.....		44	18				15	89	10
17	Miscellaneous textile goods and floor coverings.....	3					2	214		220
18	Apparel.....	4	2	2	25	25	1	14	10	17
19	Miscellaneous fabricated textile products.....							1,987	67	80
20	Lumber and wood products, except containers.....	30	67	19	20		1	119	20	907
21	Wood containers.....	13	18		20			5	7	(*)
22	Household furniture.....				351	23			13	63
23	Other furniture and fixtures.....		8					250	17	96
24	Paper and allied products, except containers.....	182	48	3	76	89	4	100	12	20
25	Paperboard containers and boxes.....	124	235	199	140	115	73	86	5	15
26	Printing and publishing.....	48	16	16	264	55	11	43	84	31
27	Chemicals and selected chemical products.....	230	77	116	95	727	381	218	37	71
28	Plastics and synthetic materials.....	103	273	191	310	167	95	185	35	142
29	Drugs, cleaning and toilet preparations.....							5		1
30	Paints and allied products.....	65	120	32	37	1	16	388	65	173
31	Petroleum refining and related industries.....	259	40	74	192	258	75	396	518	270
32	Rubber and miscellaneous plastics products.....	388	652	294	1,848	1,157	273	4,160	271	306
33	Leather tanning and finishing.....									
34	Footwear and other leather products.....				2	1	7	5	2	
35	Glass and glass products.....	15	79	347	52	369		1,073	7	118
36	Stone and clay products.....	237	89	49	53	371	23	406	84	273
37	Primary iron and steel manufacturing.....	1,750	1,244	774	325	274	266	8,832	1,529	2,647
38	Primary nonferrous metals manufacturing.....	1,729	595	739	1,625	1,741	1,137	1,898	2,235	536
39	Metal containers.....									
40	Heating, plumbing, and fabricated structural metal products.....	87			345	46	17	7	87	1,140
41	Screw machine products and stampings.....	427	315	330	511	634	167	7,315	535	230
42	Other fabricated metal products.....	285	347	249	728	731	361	2,413	441	429
43	Engines and turbines.....	105						1,073		979
44	Farm and garden machinery.....									
45	Construction and mining machinery.....							19		121
46	Materials handling machinery and equipment.....							17		3
47	Metalworking machinery and equipment.....	195	55	98	176	160	84	323	599	132
48	Special industry machinery and equipment.....									2
49	General industrial machinery equipment.....	110	80	4	32	2	78	705	395	716
50	Miscellaneous machinery, except electrical.....	159	49	45	263	142	53	1,167	743	374
51	Office, computing, and accounting machines.....	22			30			(*)	7	(*)
52	Service industry machines.....		223		9			1,198		83
53	Electric industrial equipment and apparatus.....	2,239	731	235	419	133	170	205	100	295
54	Household appliances.....		158							172
55	Electric lighting and wiring equipment.....	152	158	242	361	70	63	535	4	159
56	Radio, TV, and communication equipment.....	(*)	(*)	(*)	2,362	4	(*)	500	1,555	153
57	Electronic components and accessories.....	630		169	9,148	4,792	386	193	923	7
58	Miscellaneous electrical machinery and supplies.....	(*)	2	224	28	4	446	1,810	135	64
59	Motor vehicles and equipment.....	1		1	56		3	30,753	2	528
60	Aircraft and parts.....	53						18	10,076	35
61	Other transportation equipment.....							19		882
62	Scientific and controlling instruments.....	42	369	2	82	10	6	236	531	67
63	Optical, ophthalmic, and photographic equipment.....	25	2	9	126	37	7	16	216	14
64	Miscellaneous manufacturing.....	14	59	2	19	10	1	23	12	25
65	Transportation and warehousing.....	440	190	211	642	667	278	1,159	1,009	362
66	Communications, except radio and TV.....	127	35	37	322	193	30	65	288	84
67	Radio and television broadcasting.....									
68	Private electric, gas, water, and sanitary services.....	448	241	177	529	666	137	965	676	299
69	Wholesale and retail trade.....	1,686	820	775	2,750	2,078	602	5,175	1,297	1,567
70	Finance and insurance.....	319	95	151	277	372	154	394	774	140
71	Real estate and rental.....	279	50	78	2,187	289	116	176	311	474
72	Hotels, personal and repair services (except auto).....	112	41	62	402	258	66	70	628	40
73	Business services.....	663	622	339	2,159	1,130	275	1,888	1,996	527
74	Eating and drinking places.....	173	57	76	437	370	66	128	934	77
75	Automobile repair and services.....	41	17	17	65	130	26	683	101	47
76	Amusements.....	1		1	10	21	20	15	21	21
77	Health, educational, and social services and nonprofit organizations.....	10	12	8	62	51	4	75	64	8
78	Federal Government enterprises.....	43	43	18	200	53	8	116	156	29
79	State and local government enterprises.....	5	3	3	9	11	4	19	9	3
80	Noncomparable imports.....	97	15	7	192	36	17	575	70	4
81	Scrap and used goods.....		1	24			22	59		(*)
82	Government industry.....									
83	Rest of the world industry.....									
84	Household industry.....									
85	Inventory valuation adjustment.....									
I	Total intermediate inputs.....	14,393	8,496	6,538	30,579	18,775	6,226	30,877	30,036	16,332
VA	Value added.....	14,060	4,352	5,462	17,923	10,306	5,510	35,975	26,622	12,145
T	Total industry output.....	28,453	12,848	12,000	48,502	29,081	11,736	116,852	56,708	28,527

* Less than \$500,000.

by Industries, 1981—Continued

at producers' prices]

Scientific and controlling instruments	Optical, ophthalmic, and photographic equipment	Miscellaneous manufacturing	Transportation and warehousing	Communications, except radio and TV	Radio and TV broadcasting	Private electric, gas, water, and sanitary services	Wholesale and retail trade	Finance and insurance	Real estate and rental	Hotels, personal and repair services (exc. auto)	Business services	Eating and drinking places	Auto-mobile repair and services	Amusements	Health, educational, and social services and nonprofit organizations	Commodity number
62	63	64	65	66	67	68	69	70	71	72	73	74	75	76	77	
		2	2							3	16	524		81	118	1
		20	5				33		19	33	14	1,071		1,161	149	2
		8	(*)				3					1,117			22	3
(*)	(*)	(*)	5		1	(*)	8	1,049	4	2,120	43	8	(*)	101	100	4
7																5
1	8	3	5				9,181									6
(*)		45	261				33,587		9							7
																8
																9
																10
93	91	169	5,625	3,676	30	6,317	4,940	699	21,184	1,021	996	980	555	1,341	3,877	11
62	2	18	119	(*)	5	7	512	10	1	129	111	35,077	2	554	3,409	12
241		428	4				1			192				55	46	13
182	9	70	67				85			20	3	25	15	32	21	14
28	1	21	111	64	(*)	6	112			462	46	69	45	117	480	15
	1	67	105				41	124		496	10	20	(*)	55	482	16
22		545	23				796			96				84	52	17
4		9	(*)				30									18
																19
																20
																21
																22
																23
																24
221	480	474	108	70	7	66	3,633	676	83	208	697	501	29	34	1,422	25
174	126	514	51	18	(*)	6	1,155	2		61	48	832	1	1	101	26
78	24	71	392	281	24	101	2,577	2,776		314	2,688	139	17	106	5,141	27
171	1,589	553	158	17	12	546	44	10		215	513	105	5	53	4,897	28
208	161	823														29
2		(*)	6	70		2	177	9	6	774	280	175		6	5,132	30
21	1	149	31	56						1	75		483	1	16	31
290	167	326	26,876	542	18	20,352	13,988	1,219	1,273	891	3,193	578	1,766	598	4,388	32
731	708	791	1,213	127	1	79	1,646	81	350	441	487	1,078	121	141	2,273	33
8	(*)	58	6	2	1	1	144	16	4	67	9	2	(*)	31	29	34
107	157	15	30	5	(*)	1	192	18	3	128	45	267	222	1	272	35
66	57	96	78	25		12	112	3	22	206	27	162	553	4	55	36
420	77	693	395	1		17				3	5				12	37
864	481	1,375	113	118		28				7		17		8		38
8						6	185				41					39
48	13	4					95		159						7	40
480	167	152	86	141		71				26	95	393	1,887	20	160	41
380	214	392	587	49	(*)	142	450	17	7	130	276	75	1,431	26	180	42
		8	276	227		925					137		52			43
											411					44
											495				1	45
											227					46
											157					47
117	24	42	87	2	(*)	19	194				111	79		1		48
							79				456					49
29	48	11	414	93		71	3	10	6		129	288		4	5	50
152	49	85	219	27	1	42	439		5	35	309				13	51
31			7	3		3	25	47	4	361	42	27	13	30	7	52
			14	(*)		169	132			20	191		116			53
375	62	110	232	17	(*)	26	3	5	30	318	74	(*)		(*)	1	54
				57	19	130	71	25	52	24	127	61	167	27	193	55
47	29	31	57	30	2,061	5	92	24	(*)	34	27	2	54	8	57	56
1	(*)	9	30	524	270	3	16	80		734	839				134	57
662	988	151	52	73	15	7	148	20		9	98	12	347	2	517	58
29	17	3	434	290	1	33	579	35	21	15	142	18	6,937	46	70	59
3	2		1,570													60
			1,549	8	1	8		34			229		6	189	8	61
			62	13	1	165	95	13	3		47	(*)	9	(*)	2,206	62
609	34	6	44	25	203	55	310	187	72	436	1,621	6	221	221	1,215	63
17	744	20	110	62	4	30	746	293	67	912	440	194	17	125	624	64
64	5	1,305	770	525	142	3,173	12,324	1,836	419	351	3,742	1,988	1,676	709	3,764	65
273	405	770	24,942	525	104	468	9,848	4,554	877	981	4,594	696	669	477	3,147	66
141	128	209	1,625	2,008	91						198					67
																68
																69
265	200	325	1,936	1,111	143	50,678	15,596	2,578	4,572	3,221	2,025	3,324	871	1,214	6,343	70
1,119	814	1,902	6,898	671	84	2,501	11,932	1,087	1,483	1,411	3,237	8,413	7,772	688	5,569	71
131	159	278	2,645	1,078	136	1,373	9,813	43,512	12,331	1,221	2,522	1,923	384	732	2,389	72
215	163	469	2,546	2,052	677	855	28,466	5,923	35,230	3,053	7,383	4,711	1,272	2,442	18,212	73
49	82	81	461	228	108	243	2,594	1,121	120	944	2,145	674	128	436	1,705	74
774	936	1,301	6,966	3,194	517	1,598	52,536	16,893	9,190	3,543	19,380	5,361	1,763	3,716	14,118	75
183	206	173	1,780	313	198	151	10,792	1,976	1,127	423	3,166	231	133	518	2,745	76
212	59	76	3,481	211	9	223	9,762	672	262	497	2,158	202	251	598	1,639	77
27	15	12	67	5	3,136	10	1,416	4	(*)	24	226	1,242	(*)	6,344	575	78
52	86	79	298	113	31	145	723	1,003	4	454	1,015	268	37	272	4,996	79
52	30	95	198	324	13	443	2,661	3,858	1,001	192	1,595	171	30	83	1,467	80
5	4	6	106	81	16	24	277	41	58	66	48	86	38	16	37	79
61	38	980	6,146	1,322	52	5	796	504	4	131	508	72		88	49	80
			56													81
																82
																83
																84
																85
10,602	9,862	16,550	101,563	21,807	6,063	134,106	204,488	91,955	93,086	25,482	70,551	73,251	30,383	23,599	104,860	I
10,117	10,697	11,767	95,082	63,347	7,668	68,319	400,258	117,917	360,121	46,132	177,707	61,859	32,539	21,345	174,771	VA
20,718	20,559	28,317	196,645	85,154	13,731	202,425	604,746	209,872	453,207	71,614	248,258	135,110	62,922	44,943	279,631	T

Table 1.—The Use of Commodities

[Millions of dollars]

Commodity number	For the distribution of output of a commodity, read the row for that commodity For the composition of inputs to an industry, read the column for that industry	Federal Government enterprises	State and local government enterprises	Government industry	Rest of the world industry	Household industry	Inventory valuation adjustment	Total intermediate use
		78	79	82	83	84	85	
1	Livestock and livestock products	9						73,798
2	Other agricultural products	994	3					52,262
3	Forestry and fishery products	28						8,431
4	Agricultural, forestry, and fishery services	1	18					11,614
5	Iron and ferroalloy ores mining							4,377
6	Nonferrous metal ores mining							4,481
7	Coal mining	788	994					20,589
8	Crude petroleum and natural gas							196,938
9	Stone and clay mining and quarrying							6,428
10	Chemical and fertilizer mineral mining		11					2,407
11	New construction							
12	Repair and maintenance construction	285	8,036					84,407
13	Ordinance and accessories	(*)	(*)					944
14	Food and kindred products	1,287	1					106,859
15	Tobacco manufactures							3,549
16	Broad and narrow fabrics, yarn and thread mills	8						32,473
17	Miscellaneous textile goods and floor coverings	1	3					6,942
18	Apparel	1	15					12,155
19	Miscellaneous fabricated textile products	29	4					5,101
20	Lumber and wood products, except containers							42,689
21	Wood containers							658
22	Household furniture							638
23	Other furniture and fixtures							1,113
24	Paper and allied products, except containers	74	34					48,831
25	Paperboard containers and boxes	24	(*)					17,917
26	Printing and publishing	185	77					26,241
27	Chemicals and selected chemical products	8	458					98,299
28	Plastics and synthetic materials							31,637
29	Drugs, cleaning and toilet preparations	27	22					13,866
30	Paints and allied products	2	(*)					7,731
31	Petroleum refining and related industries	588	3,454					142,928
32	Rubber and miscellaneous plastics products	31	81					42,918
33	Leather tanning and finishing	(*)						2,086
34	Footwear and other leather products	16	1					1,018
35	Glass and glass products	3	2					10,847
36	Stone and clay products	1	93					33,065
37	Primary iron and steel manufacturing	1	(*)					93,853
38	Primary nonferrous metals manufacturing	9	1					59,240
39	Metal containers							11,032
40	Heating, plumbing, and fabricated structural metal products	4	2					31,396
41	Screw machine products and stampings	56	6					21,940
42	Other fabricated metal products	13	9					34,428
43	Engines and turbines	7	34					9,108
44	Farm and garden machinery		107					3,193
45	Construction and mining machinery	2	1					6,497
46	Materials handling machinery and equipment	2	1					2,734
47	Metalworking machinery and equipment	3	14					8,327
48	Special industry machinery and equipment							2,231
49	General industrial machinery equipment	15	7					15,223
50	Miscellaneous machinery, except electrical	15	230					14,829
51	Office, computing, and accounting machines	5	1					4,095
52	Service industry machines	12	4					7,985
53	Electric industrial equipment and apparatus	1	101					16,187
54	Household appliances	2	28					2,075
55	Electric lighting and wiring equipment	19	58					9,887
56	Radio, TV, and communication equipment	4	3					8,855
57	Electronic components and accessories	2	14					25,865
58	Miscellaneous electrical machinery and supplies	7	23					5,446
59	Motor vehicles and equipment	39	141					41,893
60	Aircraft and parts							12,341
61	Other transportation equipment	23	115					3,345
62	Scientific and controlling instruments	2	9					7,423
63	Optical, ophthalmic, and photographic equipment	23	23					6,833
64	Miscellaneous manufacturing	44	29					7,146
65	Transportation and warehousing	1,523	517					118,895
66	Communications, except radio and TV	150	117					41,708
67	Radio and television broadcasting							298
68	Private electric, gas, water, and sanitary services	380	7,557					157,838
69	Wholesale and retail trade	501	810					193,071
70	Finance and insurance	357	166					102,319
71	Real estate and rental	476	345					148,808
72	Hotels; personal and repair services (except auto)	100	67					17,791
73	Business services	702	737					240,323
74	Eating and drinking places	130	293					34,852
75	Automobile repair and services	104	80					27,316
76	Amusements	45	1					13,732
77	Health, educational, and social services and nonprofit organizations	11	37					11,969
78	Federal Government enterprises	575	91					16,947
79	State and local government enterprises	13	6					1,637
80	Noncomparable imports	884						20,134
81	Scrap and used goods		2					6,519
82	Government industry							
83	Rest of the world industry							
84	Household industry							
85	Inventory valuation adjustment							
I	Total intermediate inputs	10,629	25,028					2,780,297
VA	Value added	21,183	12,877	307,748	52,479	7,042	-28,556	
T	Total industry output	31,812	37,905	307,748	52,479	7,042	-28,556	

* Less than \$500,000.

by Industries, 1981—Continued

at producers' prices]

Personal consumption expenditures	Gross private fixed investment	Change in business inventories	Exports	Imports	Federal Government purchases			State and local government purchases			Total final demand	Total commodity output	Commodity number
					Total	National defense	Nondefense	Total	Education	Other			
91	92	93	94	95	96	97	98	99					
2,636		523	434	-491	9	2	7	78	33	45	3,189	76,987	1
10,645		4,914	26,528	-2,094	2,396		2,396	545	265	280	42,934	95,196	2
550		21	202	-1,947	-677		-677	-96	5	-102	-1,948	6,483	3
483			232	-3	97		6	91	224	415	1,449	13,063	4
	757	49	613	-1,218	-15	-15					-571	3,806	5
		114	322	-1,165	-1	-1					27	4,508	6
254	576	430	4,695	-40	58	41		162	80	82	5,559	26,149	7
1		4,200	1,754	-60,138	4,181	1	4,180				-49,427	147,511	8
3		411	355	-323	-1	-1		-52		-52	49	6,378	9
	230,976	12	44	-506	5	5		135		135	265	2,672	10
	11,299				10,610	3,108	7,503	48,829	3,169	40,659	290,427	290,427	11
965	36	93	1,915	-184	10,893	10,072	821	17,851	6,195	11,657	34,259	118,665	12
154,868		1,289	13,525	-12,687	1,276	182	1,094	4,573	3,109	1,464	162,843	269,702	13
11,435		612	1,290	-315							12,961	16,510	14
1,663		438	2,092	-1,904	102	96	6	90	42	48	2,480	34,953	15
2,699	1,125	198	821	-512	21	2	19	32	5	27	4,384	11,326	16
45,271		2,132	1,391	-10,109	493	493		462	10	453	39,640	51,795	17
5,227		247	680	-398	126	29	29	288	46	241	6,169	11,270	18
808	14	472	2,776	-3,541	36	97	8	103	72	31	668	43,357	19
		(*)	13	-49	8	5	2				-29	629	20
11,795	995	306	303	-761	74	15	59	79	55	24	12,791	13,428	21
634	7,236	48	325	-623	151	38	113	919	550	369	8,690	9,803	22
8,631		1,230	4,280	-5,630	173	51	122	1,717	753	964	10,401	59,231	23
281		276	228	-34	65	44	21	146	54	92	962	18,878	24
15,274		906	1,367	-601	643	255	388	5,142	3,000	2,142	22,731	48,972	25
1,969	898	1,721	12,522	-8,513	2,456	1,903	553	1,423	445	979	12,477	105,776	26
		655	3,916	-756	67	63	4	3	3	1	3,886	35,523	27
27,076		835	2,592	-2,266	491	321	170	1,514	308	1,206	30,241	43,607	28
337		169	267	-16	7	1	6	172	145	27	936	8,667	29
69,093		1,996	7,528	-20,089	4,743	6,170	-1,427	5,818	2,937	2,881	69,090	212,018	30
9,320	64	978	2,782	-4,210	606	485	122	895	189	706	10,436	53,353	31
		35	297	-379	2	1	1				-45	2,041	32
10,263		497	261	-3,800	39	25	14	46		46	7,306	8,324	33
1,197		311	815	-760	22	11	12	448	117	331	2,033	12,880	34
1,657		699	1,215	-2,129	111	46	65	130	54	76	1,683	34,748	35
8	20	1,071	3,274	-12,691	230	185	45	33	6	27	-8,056	87,797	36
50	135	1,610	3,619	-6,748	382	209	173	28	2	27	-925	58,316	37
	10	21	174	-70	90	90		35	33	1	259	11,291	38
451	4,423	358	2,433	-611	1,411	968	443				8,466	39,862	39
901		267	1,125	-902	159	117	42	231	177	53	1,760	23,721	40
2,936	2,634	748	2,344	-3,388	642	480	162	244	182	112	6,161	40,588	41
773	2,117	132	3,269	-1,621	1,114	1,079	36	172	172	172	5,957	15,064	42
89	11,399	189	1,679	-1,385	32	28	5	119	28	91	13,062	15,255	43
	13,375	646	9,509	-1,778	259	159	70	509	509	509	22,489	28,986	44
	4,361	98	710	-331	193	147	47	4	2	2	4,985	7,719	45
868	13,832	488	2,421	-2,665	160	125	35	85	53	32	14,686	23,013	46
136	8,901	194	3,888	-2,967	131	103	28	38	36	2	10,920	13,152	47
	8,689	472	4,338	-3,432	468	362	106	75	75	75	10,611	25,839	48
331	35	198	280	-7	307	146	162	54	28	26	1,197	16,026	49
1,144	22,095	916	9,308	-3,271	1,688	1,078	609	525	319	206	32,403	36,498	50
722	4,438	256	2,051	-395	147	87	60	380	289	92	7,599	15,584	51
157	8,140	807	4,690	-2,226	1,251	847	404	175	68	107	12,993	29,180	52
8,645	1,890	-42	1,093	-1,260	52	46	6	112	46	67	10,490	12,565	53
1,664	152	329	651	-1,104	103	77	26	251	190	61	2,046	11,933	54
9,904	21,686	1,917	4,112	-9,127	10,444	9,087	1,407	384	261	123	39,321	48,176	55
1,104	87	958	5,558	-5,137	1,657	1,219	437	86	35	52	4,313	30,177	56
2,966	3,233	309	1,389	-1,484	365	168	196	222	26	196	6,089	11,534	57
51,502	33,549	1,283	12,245	-28,981	1,626	1,252	375	3,059	864	2,196	74,283	116,176	58
310	7,617	2,348	16,725	-8,534	18,509	17,370	1,139	10	10	10	41,986	54,326	59
8,176	11,346	334	1,774	-2,336	4,678	4,444	234	494	39	454	24,466	27,810	60
2,809	7,115	454	3,416	-2,767	1,259	871	389	1,222	82	1,140	13,509	20,932	61
3,347	7,569	531	2,908	-8,533	1,318	605	713	1,215	524	691	13,354	20,186	62
18,890	2,717	1,270	2,520	-6,923	173	93	81	1,206	746	460	19,851	26,997	63
49,894	2,754	810	17,826	-1,524	5,686	4,646	1,041	5,558	3,484	2,074	81,004	199,899	64
32,943	4,900		1,372		1,921	818	1,103	2,316	1,106	1,210	43,452	85,154	65
564		5		-5							564	862	66
70,923		610		-5,336	3,360	1,598	1,762	6,836	3,336	3,000	76,392	234,230	67
333,424	36,284	2,856	24,186	8,551	3,582	2,643	934	4,853	1,727	3,126	413,737	606,807	68
97,943			3,118	-715	517	11	506	4,878	249	4,629	105,740	208,060	69
284,767	10,903		7,986		1,047	397	650	4,842	575	4,266	309,544	458,352	70
51,583		95			355	578	278	852	-480	1,332	53,324	71,115	71
25,315		4,896		-539	13,494	5,889	7,604	9,420	3,386	6,035	52,586	292,909	72
105,840		124			270	174	96	-3,109	-4,070	961	103,126	137,978	73
34,910		2		-19	121	71	49	971	205	766	35,989	63,305	74
28,676		961	1,003	-31	297	192	105	237	203	34	31,145	44,875	75
261,041		94	4,648	434	232	181	41	1,500	-1,034	2,534	267,284	279,253	76
4,269		90	232		112	71	41	694	62	631	5,275	7,912	77
6,044		1			112	71	41	117	68	49	6,274	7,912	78
15,253	139	1,993	396	-45,375	7,437	6,600	837	23	19	3	-20,134		79
6,794	-14,717	1,262	2,586	-705	-196	-67	-129	1,142	242	901	-3,834	2,685	80
					106,109	74,812	31,297	201,638	110,958	90,681	307,748	307,748	81
-14,433			106,530	-39,195	-422	-26	-396				52,479	52,479	82
7,042											7,042	7,042	83
		-28,556									-28,556	-28,556	84
													85
													I
													VA
1,915,206	494,897	24,007	377,105	-343,209	242,208	167,456	74,753	345,885	151,383	194,503	3,056,099	5,836,396	T

Table 2.—The Make of Commodities

[Millions of dollars]

Industry number	For the distribution of industries producing a commodity, read the column for that commodity For the distribution of commodities produced by an industry, read the row for that industry Commodity number	Livestock and livestock products	Other agri- cultural products	Forestry and fishery products	Agri- cultural, forestry, and fishery services	Iron and ferro- alloy ores mining	Non- ferrous metal ores mining	Coal mining	Crude petro- leum and natural gas	Stone and clay mining and quarrying	Chemical and fertilizer mineral mining
		1	2	3	4	5	6	7	8	9	10
1	Livestock and livestock products.....	76,979		119	677						
2	Other agricultural products.....		95,196	884	1,110						
3	Forestry and fishery products.....			5,480							
4	Agricultural, forestry, and fishery services.....				11,217						
5	Iron and ferroalloy ores mining.....					3,625	16			(*)	1
6	Nonferrous metal ores mining.....					173	4,477			(*)	15
7	Coal mining.....						12	26,135			19
8	Crude petroleum and natural gas.....							3	147,196		1
9	Stone and clay mining and quarrying.....					8	2	5	3	6,059	8
10	Chemical and fertilizer mineral mining.....										2,609
11	New construction.....										
12	Repair and maintenance construction.....										
13	Ordinance and accessories.....										
14	Food and kindred products.....	8									
15	Tobacco manufactures.....										
16	Broad and narrow fabrics, yarn and thread mills.....										
17	Miscellaneous textile goods and floor coverings.....										
18	Apparel.....										
19	Miscellaneous fabricated textile products.....										
20	Lumber and wood products, except containers.....										
21	Wood containers.....										
22	Household furniture.....										
23	Other furniture and fixtures.....										
24	Paper and allied products, except containers.....										
25	Paperboard containers and boxes.....										
26	Printing and publishing.....										
27	Chemicals and selected chemical products.....								68		48
28	Plastics and synthetic materials.....										
29	Drugs, cleaning and toilet preparations.....									2	
30	Paints and allied products.....										
31	Petroleum refining and related industries.....									34	
32	Rubber and miscellaneous plastics products.....									3	
33	Leather tanning and finishing.....										
34	Footwear and other leather products.....										
35	Glass and glass products.....										
36	Stone and clay products.....									238	(*)
37	Primary iron and steel manufacturing.....									11	
38	Primary nonferrous metals manufacturing.....							(*)			
39	Metal containers.....										
40	Heating, plumbing, and fabricated structural metal products.....										
41	Screw machine products and stampings.....										
42	Other fabricated metal products.....										
43	Engines and turbines.....										
44	Farm and garden machinery.....										
45	Construction and mining machinery.....										
46	Materials handling machinery and equipment.....										
47	Metalworking machinery and equipment.....										
48	Special industry machinery and equipment.....										
49	General industrial machinery equipment.....										
50	Miscellaneous machinery, except electrical.....										
51	Office, computing, and accounting machines.....										
52	Service industry machines.....										
53	Electric industrial equipment and apparatus.....										
54	Household appliances.....										
55	Electric lighting and wiring equipment.....										
56	Radio, TV, and communication equipment.....										
57	Electronic components and accessories.....										
58	Miscellaneous electrical machinery and supplies.....										
59	Motor vehicles and equipment.....										
60	Aircraft and parts.....										
61	Other transportation equipment.....										
62	Scientific and controlling instruments.....										
63	Optical, ophthalmic, and photographic equipment.....										
64	Miscellaneous manufacturing.....										
65	Transportation and warehousing.....				59						
66	Communications, except radio and TV.....										
67	Radio and television broadcasting.....										
68	Private electric, gas, water, and sanitary services.....								243		
69	Wholesale and retail trade.....										
70	Finance and insurance.....										
71	Real estate and rental.....										
72	Hotels; personal and repair services (except auto).....										
73	Business services.....										
74	Eating and drinking places.....										
75	Automobile repair and services.....										
76	Amusements.....										
77	Health, educational, and social services and nonprofit organizations.....										
78	Federal Government enterprises.....										
79	State and local government enterprises.....										
82	Government industry.....										
83	Rest of the world industry.....										
84	Household industry.....										
85	Inventory valuation adjustment.....										
T	Total commodity output.....	76,987	95,196	6,483	13,063	3,806	4,508	26,149	147,511	6,378	2,672

* Less than \$500,000.

by Industries, 1981

at producers' prices]

New construction	Repair and maintenance construction	Ordinance and accessories	Food and kindred products	Tobacco manufactures	Broad and narrow fabrics, yarn and thread mill	Miscellaneous textile goods and floor coverings	Apparel	Miscellaneous fabricated textile products	Lumber and wood products, except containers	Wood containers	Household furniture	Other furniture and fixtures	Paper and allied products, except containers	Paper-board containers and boxes	Printing and publishing	Chemicals and selected chemical products	Industry number
11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	
			2,857						106								1
			619														2
																	3
																	4
																	5
																	6
																	7
																107	8
																1	9
																1,329	10
290,427																	11
	118,665																12
		13,408															13
			265,352														14
				16,466													15
					34,265												16
					149	214											17
					10,272	367											18
					166	22											19
					143	43											20
					21	51,161											21
					3	55											22
						1											23
						9											24
						1											25
						42,616											26
						44											27
						55											28
						7											29
						45											30
						111											31
						4											32
						1											33
						30											34
						7											35
						45											36
						1											37
						156											38
						37											39
						1											40
						9											41
						161											42
						156											43
						1											44
						1											45
						10											46
						4											47
						99											48
						24											49
						2											50
						3											51
						49											52
						132											53
						1											54
						5											55
						23											56
						1											57
						2											58
						3											59
						4											60
						5											61
						6											62
						6											63
						6											64
						5											65
						4											66
						4											67
						4											68
						4											69
						4											70
						4											71
						4											72
						4											73
						4											74
						4											75
						4											76
						4											77
						4											78
						4											79
						4											80
						4											81
						4											82
						4											83
						4											84
						4											85
290,427	118,665	14,725	269,702	16,510	34,953	11,326	51,795	11,270	43,357	629	13,428	9,803	59,231	18,878	48,972	105,776	T

Table 2.—The Make of Commodities by

[Millions of dollars]

Industry number	For the distribution of industries producing a commodity, read the column for that commodity For the distribution of commodities produced by an industry, read the row for that industry Commodity number	Plastics and synthetic materials	Drugs, cleaning and toilet preparations	Paints and allied products	Petroleum refining and related industries	Rubber and miscellaneous plastics products	Leather tanning and finishing	Footwear and other leather products	Glass and glass products	Stone and clay products
		28	29	30	31	32	33	34	35	36
1	Livestock and livestock products.....									
2	Other agricultural products.....									
3	Forestry and fishery products.....									
4	Agricultural, forestry, and fishery services.....									
5	Iron and ferrous alloy ores mining.....									
6	Nonferrous metal ores mining.....									
7	Coal mining.....									
8	Crude petroleum and natural gas.....				6,182					
9	Stone and clay mining and quarrying.....				68					223
10	Chemical and fertilizer mineral mining.....									146
11	New construction.....									
12	Repair and maintenance construction.....									
13	Ordinance and accessories.....					3				
14	Food and kindred products.....	8	276		1	76				
15	Tobacco manufactures.....									
16	Broad and narrow fabrics, yarn and thread mills.....	1,608	(*)		5	65		2	4	71
17	Miscellaneous textile goods and floor coverings.....	89	8	3		87	(*)	(*)		
18	Apparel.....	3				7	(*)	38		
19	Miscellaneous fabricated textile products.....	1	3			17		3		1
20	Lumber and wood products, except containers.....		9	1	11	75			10	10
21	Wood containers.....					2		(*)		
22	Household furniture.....					28		3	72	
23	Other furniture and fixtures.....	7				135		2		2
24	Paper and allied products, except containers.....	42	15	6	8	486		3		39
25	Paperboard containers and boxes.....					153		3	19	
26	Printing and publishing.....					29		5	1	
27	Chemicals and selected chemical products.....	4,894	1,211	129	1,742	60	6			134
28	Plastics and synthetic materials.....	27,506	72	34		454				15
29	Drugs, cleaning and toilet preparations.....	280	41,453	55	133	47				19
30	Paints and allied products.....	225	8	8,338	4	6				11
31	Petroleum refining and related industries.....	215	104	13	203,584	24		1	3	99
32	Rubber and miscellaneous plastics products.....	396	65	13	9	50,237		54	7	159
33	Leather tanning and finishing.....				1	2	2,032			
34	Footwear and other leather products.....		1	3		26		8,171		6
35	Glass and glass products.....	34		3		24			12,413	5
36	Stone and clay products.....	99	12	11	121	95		(*)	60	33,343
37	Primary iron and steel manufacturing.....					5				15
38	Primary nonferrous metals manufacturing.....		5		1	101			126	63
39	Metal containers.....					20			5	
40	Heating, plumbing, and fabricated structural metal products.....			3	3	78			67	30
41	Screw machine products and stampings.....	36				47			1	9
42	Other fabricated metal products.....	18	10	20	1	148	(*)	2	2	29
43	Engines and turbines.....					7				
44	Farm and garden machinery.....					5				
45	Construction and mining machinery.....					22				5
46	Materials handling machinery and equipment.....					1				
47	Metalworking machinery and equipment.....	7	21		2	34				6
48	Special industry machinery and equipment.....		4	2		12				19
49	General industrial machinery equipment.....	4	2	2		64			12	4
50	Miscellaneous machinery, except electrical.....					4				13
51	Office, computing, and accounting machines.....		13			42		1		5
52	Service industry machines.....					9			(*)	
53	Electric industrial equipment and apparatus.....		13			46			6	38
54	Household appliances.....					27			1	
55	Electric lighting and wiring equipment.....				1	13		1	12	11
56	Radio, TV, and communication equipment.....	12				33				18
57	Electronic components and accessories.....					40				15
58	Miscellaneous electrical machinery and supplies.....		3			13		5	(*)	4
59	Motor vehicles and equipment.....		9	22	10	7				59
60	Aircraft and parts.....				9	101				21
61	Other transportation equipment.....					5			(*)	
62	Scientific and controlling instruments.....		208			34		5	60	
63	Optical, ophthalmic, and photographic equipment.....	39	10	5		97			(*)	
64	Miscellaneous manufacturing.....		74	4	2	200	(*)	21	1	11
65	Transportation and warehousing.....									67
66	Communications, except radio and TV.....									
67	Radio and television broadcasting.....									
68	Private electric, gas, water, and sanitary services.....				121					
69	Wholesale and retail trade.....									
70	Finance and insurance.....									
71	Real estate and rental.....									
72	Hotels; personal and repair services (except auto).....									
73	Business services.....									
74	Eating and drinking places.....									
75	Automobile repair and services.....									
76	Amusements.....									
77	Health, educational, and social services and nonprofit organizations.....									
78	Federal Government enterprises.....									
79	State and local government enterprises.....									26
82	Government industry.....									
83	Rest of the world industry.....									
84	Household industry.....									
85	Inventory valuation adjustment.....									
T	Total commodity output.....	35,523	43,607	8,667	212,018	53,353	2,041	8,324	12,880	34,748

* Less than \$500,000.

Industries, 1981—Continued

at producers' prices]

Primary iron and steel manufacturing	Primary nonferrous metals manufacturing	Metal containers	Heating, plumbing, and fabricated structural metal products	Screw machine products and stampings	Other fabricated metal products	Engines and turbines	Farm and garden machinery	Construction and mining machinery	Materials handling machinery and equipment	Metal-working machinery and equipment	Special industry machinery and equipment	General industrial machinery and equipment	Miscellaneous machinery, except electrical	Office, computing, and accounting machines	Service industry machines	Industry number
37	38	39	40	41	42	43	44	45	46	47	48	49	50	51	52	
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87,797	58,316	11,291	39,862	23,721	40,588	15,064	15,255	28,986	7,719	23,013	13,152	25,839	16,026	36,498	15,584	T

Table 2.—The Make of Commodities

[Millions of dollars]

Industry number	For the distribution of industries producing a commodity, read the column for that commodity For the distribution of commodities produced by an industry, read the row for that industry	Electric industrial equipment and apparatus	Household appliances	Electric lighting and wiring equipment	Radio, TV, and communication equipment	Electronic components and accessories	Miscellaneous electrical machinery and supplies	Motor vehicles and equipment	Aircraft and parts	Other transportation equipment
		53	54	55	56	57	58	59	60	61
1	Livestock and livestock products.....									
2	Other agricultural products.....									
3	Forestry and fishery products.....									
4	Agricultural, forestry, and fishery services.....									
5	Iron and ferroalloy ores mining.....									
6	Nonferrous metal ores mining.....									
7	Coal mining.....									
8	Crude petroleum and natural gas.....									
9	Stone and clay mining and quarrying.....									
10	Chemical and fertilizer mineral mining.....									
11	New construction.....									
12	Repair and maintenance construction.....									
13	Ordnance and accessories.....	26	1	1	602	9	1	67	611	104
14	Food and kindred products.....		6							
15	Tobacco manufactures.....									
16	Broad and narrow fabrics, yarn and thread mills.....									
17	Miscellaneous textile goods and floor coverings.....	1				6		3		
18	Apparel.....					3				
19	Miscellaneous fabricated textile products.....			(*)				5	1	1
20	Lumber and wood products, except containers.....		1	1	20	2		20		11
21	Wood containers.....									
22	Household furniture.....		44	5	5	16		7		
23	Other furniture and fixtures.....		3	3	7			7	10	3
24	Paper and allied products, except containers.....	3		4	1	216	4	13		
25	Paperboard containers and boxes.....									
26	Printing and publishing.....				16					
27	Chemicals and selected chemical products.....	3			10	93	92		9	2
28	Plastics and synthetic materials.....									
29	Drugs, cleaning and toilet preparations.....		6		11		56			
30	Paints and allied products.....	1								
31	Petroleum refining and related industries.....									
32	Rubber and miscellaneous plastics products.....	13	16	25	12	42	11	73	35	22
33	Leather tanning and finishing.....							2		
34	Footwear and other leather products.....							1	1	
35	Glass and glass products.....	6	6	8	8			16		
36	Stone and clay products.....	15		35	22	20	3	6	11	4
37	Primary iron and steel manufacturing.....	22		113		24		222		4
38	Primary nonferrous metals manufacturing.....	75	3	27	18	24	90	234	11	5
39	Metal containers.....			1				8		
40	Heating, plumbing, and fabricated structural metal products.....	58	46	20	26	5	21	71	51	38
41	Screw machine products and stampings.....	50	152	24		25	22	53	11	17
42	Other fabricated metal products.....	90	21	34	23	30	19	46	26	17
43	Engines and turbines.....	671	7	21	21			198	53	5
44	Farm and garden machinery.....	3			11			30	16	57
45	Construction and mining machinery.....	62	14	7	43		4	135	3	29
46	Materials handling machinery and equipment.....	10			7		1	64	5	15
47	Metalworking machinery and equipment.....	45	6	9	13	27	1	50	25	3
48	Special industry machinery and equipment.....	8	5	2	5	5	2	21	1	20
49	General industrial machinery equipment.....	30	50	24	10	52	4	152	22	21
50	Miscellaneous machinery, except electrical.....	8	4	4	5	7	15	185	19	2
51	Office, computing, and accounting machines.....	98	9	27	99	1,257	40		47	23
52	Service industry machines.....	19	255	11	12	7	29	603		1
53	Electric industrial equipment and apparatus.....	26,466	21	170	215	462	32	45	8	11
54	Household appliances.....	38	11,754	11	40		24	50	15	
55	Electric lighting and wiring equipment.....	144		10,829	123	147	39	118		7
56	Radio, TV, and communication equipment.....	205	8	50	45,715	743	8	99	49	5
57	Electronic components and accessories.....	102	9	133	329	26,580	73	28	33	
58	Miscellaneous electrical machinery and supplies.....	129	1	46	36	45	10,622	275	20	73
59	Motor vehicles and equipment.....	235	77	83	3		254	112,959	73	69
60	Aircraft and parts.....	81		39	351	94		99	58,049	126
61	Other transportation equipment.....	212	(*)	2	9	18		130	43	27,150
62	Scientific and controlling instruments.....	135	29	62	183	110	37	67	29	13
63	Optical, ophthalmic, and photographic equipment.....	17	8	108	122	92	22	11	30	
64	Miscellaneous manufacturing.....	1	5	16	46	19	5	4	9	26
65	Transportation and warehousing.....									
66	Communications, except radio and TV.....									
67	Radio and television broadcasting.....									
68	Private electric, gas, water, and sanitary services.....									
69	Wholesale and retail trade.....									
70	Finance and insurance.....									
71	Real estate and rental.....									
72	Hotels; personal and repair services (except auto).....									
73	Business services.....									
74	Eating and drinking places.....									
75	Automobile repair and services.....									
76	Amusements.....									
77	Health, educational, and social services and nonprofit organizations.....									
78	Federal Government enterprises.....									
79	State and local government enterprises.....									
82	Government industry.....									
83	Rest of the world industry.....									
84	Household industry.....									
85	Inventory valuation adjustment.....									
T	Total commodity output.....	29,180	12,565	11,933	48,176	30,177	11,534	116,176	54,326	27,810

* Less than \$500,000.

by Industries, 1981—Continued

at producers' prices]

Scientific and controlling instruments	Optical, ophthalmic, and photographic equipment	Miscellaneous manufacturing	Transportation and warehousing	Communications, except radio and TV	Radio and TV broadcasting	Private electric, gas, water, and sanitary services	Wholesale and retail trade	Finance and insurance	Real estate and rental	Hotels, personal and repair services (exc. auto)	Business services	Eating and drinking places	Auto-mobile repair and services	Amusements	Health, educational, and social services and nonprofit organizations	Industry number
62	63	64	65	66	67	68	69	70	71	72	73	74	75	76	77	
			28											77		1
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20,932	20,186	26,997	199,899	85,154	862	234,230	606,807	208,060	458,352	71,115	292,909	137,978	63,305	44,875	279,253	T

Table 2.—The Make Commodities by Industries, 1981—Continued

[Millions of dollars at producers' prices]

Industry number	For the distribution of industries producing a commodity, read the column for that commodity For the distribution of commodities produced by an industry, read the row for that industry	Federal Government enterprises	State and local government enterprises	Scrap and used goods	Government industry	Rest of the world industry	Household industry	Inventory valuation adjustment	Total industry output
		78	79	81	82	83	84	85	
1	Livestock and livestock products.....								80,708
2	Other agricultural products.....								98,084
3	Forestry and fishery products.....								5,480
4	Agricultural, forestry, and fishery services.....								11,217
5	Iron and ferroalloy ores mining.....								3,643
6	Nonferrous metal ores mining.....								4,675
7	Coal mining.....								26,166
8	Crude petroleum and natural gas.....								159,378
9	Stone and clay mining and quarrying.....								6,371
10	Chemical and fertilizer mineral mining.....								4,092
11	New construction.....								290,427
12	Repair and maintenance construction.....								118,665
13	Ordnance and accessories.....			105					15,331
14	Food and kindred products.....								266,429
15	Tobacco manufactures.....								16,498
16	Broad and narrow fabrics, yarn and thread mills.....			1					38,215
17	Miscellaneous textile goods and floor coverings.....								10,881
18	Apparel.....								51,690
19	Miscellaneous fabricated textile products.....								9,469
20	Lumber and wood products, except containers.....								43,396
21	Wood containers.....								576
22	Household furniture.....								13,583
23	Other furniture and fixtures.....								9,961
24	Paper and allied products, except containers.....								60,480
25	Paperboard containers and boxes.....								18,855
26	Printing and publishing.....								77,926
27	Chemicals and selected chemical products.....								89,661
28	Plastics and synthetic materials.....								30,735
29	Drugs, cleaning and toilet preparations.....								44,722
30	Paints and allied products.....								8,754
31	Petroleum refining and related industries.....								220,714
32	Rubber and miscellaneous plastics products.....								53,086
33	Leather tanning and finishing.....								2,053
34	Footwear and other leather products.....								8,363
35	Glass and glass products.....								12,618
36	Stone and clay products.....								34,571
37	Primary iron and steel manufacturing.....				16				89,999
38	Primary nonferrous metals manufacturing.....				19				59,103
39	Metal containers.....								11,429
40	Heating, plumbing, and fabricated structural metal products.....								36,989
41	Screw machine products and stampings.....								28,666
42	Other fabricated metal products.....								37,096
43	Engines and turbines.....				240				14,984
44	Farm and garden machinery.....				1				15,471
45	Construction and mining machinery.....				487				30,941
46	Materials handling machinery and equipment.....				73				7,520
47	Metalworking machinery and equipment.....				43				22,240
48	Special industry machinery and equipment.....				126				12,743
49	General industrial machinery equipment.....				28				24,968
50	Miscellaneous machinery, except electrical.....				7				15,697
51	Office, computing, and accounting machines.....				158				36,817
52	Service industry machines.....				14				16,372
53	Electric industrial equipment and apparatus.....				38				28,453
54	Household appliances.....				3				12,848
55	Electric lighting and wiring equipment.....								12,000
56	Radio, TV, and communication equipment.....				333				48,502
57	Electronic components and accessories.....				31				29,081
58	Miscellaneous electrical machinery and supplies.....				4				11,736
59	Motor vehicles and equipment.....				17				116,852
60	Aircraft and parts.....				58				56,708
61	Other transportation equipment.....				15				28,527
62	Scientific and controlling instruments.....				229				20,718
63	Optical, ophthalmic, and photographic equipment.....				96				20,559
64	Miscellaneous manufacturing.....				20				28,317
65	Transportation and warehousing.....				404				196,645
66	Communications, except radio and TV.....								85,154
67	Radio and television broadcasting.....								13,731
68	Private electric, gas, water, and sanitary services.....			89					202,425
69	Wholesale and retail trade.....								604,746
70	Finance and insurance.....								209,872
71	Real estate and rental.....								453,207
72	Hotels, personal and repair services (except auto).....								71,614
73	Business services.....								248,258
74	Eating and drinking places.....								185,110
75	Automobile repair and services.....								62,922
76	Amusements.....								44,943
77	Health, educational, and social services and nonprofit organizations.....								279,631
78	Federal Government enterprises.....	22,221							31,812
79	State and local government enterprises.....		7,823						37,905
82	Government industry.....				307,748				307,748
83	Rest of the world industry.....					52,479			52,479
84	Household industry.....						7,042		7,042
85	Inventory valuation adjustment.....							-28,556	-28,556
T	Total commodity output.....	22,221	7,912	2,685	307,748	52,479	7,042	-28,556	5,836,396

* Less than \$500,000.

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CURRENT BUSINESS STATISTICS

The statistics here update series published in BUSINESS STATISTICS: 1984, a statistical supplement to the SURVEY OF CURRENT BUSINESS. That volume (available from the Superintendent of Documents for \$13.00, stock no. 003-010-00160-7) provides a description of each series, references to sources of earlier figures, and historical data as follows: For all series, monthly or quarterly, 1981 through 1984, annually, 1961-84; for selected series, monthly or quarterly, 1961-84 (where available).

The sources of the series are given in BUSINESS STATISTICS: 1984; they appear in the main methodological note for each series, and are also listed alphabetically on pages 143-144. 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.

Units	Annual		1985		1986											
	1984	1985	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. \$.	3,110.2	3,314.5	3,372.3	3,418.0	3,417.4	3,435.3	3,445.1	3,486.8	3,481.3	3,481.9	3,490.8	3,497.9	3,507.9	*3,518.8	*3,526.6	3,554.8
Wage and salary disbursements, total.....do	1,836.8	1,966.1	2,010.5	2,031.1	2,035.7	2,044.8	2,051.8	2,054.9	2,058.4	2,063.2	2,072.0	2,083.4	2,088.0	*2,102.3	*2,112.2	2,118.9
Commodity-producing industries, total.....do	577.8	607.7	616.7	622.6	624.2	621.7	620.2	621.6	621.6	619.1	619.3	623.3	622.7	*629.7	*626.8	629.7
Manufacturing.....do	439.1	460.1	466.5	471.4	471.0	470.0	470.5	468.9	469.7	467.8	468.1	471.1	470.7	*477.3	*473.7	476.3
Distributive industries.....do	442.2	469.8	478.7	481.8	482.3	486.0	487.3	484.8	483.9	484.1	486.9	488.2	489.9	*491.5	*496.4	494.7
Service industries.....do	470.6	516.4	532.9	541.7	543.8	549.9	555.3	557.7	560.3	565.8	569.6	573.4	574.9	*578.7	*584.5	588.1
Govt. and govt. enterprises.....do	348.2	372.2	382.3	384.9	385.4	387.3	389.0	390.8	392.5	394.3	396.2	398.5	400.4	*402.4	*404.5	406.4
Other labor income.....do	184.5	196.9	201.7	202.6	203.6	204.5	205.5	206.4	207.3	208.2	209.5	210.4	211.3	*212.1	*213.0	213.8
Proprietors' income: ‡																
Farm.....do	31.5	29.2	26.0	38.2	23.4	26.9	22.8	58.0	33.1	27.5	18.3	19.1	21.3	*18.2	*14.3	34.0
Nonfarm.....do	205.3	225.2	232.4	234.9	237.9	241.0	243.8	247.5	249.1	252.2	255.4	257.5	261.0	*260.4	*262.1	262.1
Rental income of persons with capital consumption adjustment.....bil. \$.	8.3	7.6	2.9	11.7	12.2	12.7	13.5	15.1	16.6	17.1	16.5	16.1	16.0	16.3	*17.0	17.8
Dividends.....do	74.7	76.4	76.8	76.9	75.0	79.2	80.0	80.8	81.1	81.5	81.7	82.1	82.4	82.4	82.7	82.9
Personal interest income.....do	446.9	476.2	481.0	482.2	481.4	480.7	480.4	480.5	480.1	479.8	477.2	473.7	470.4	*468.4	*466.6	465.2
Transfer payments.....do	455.6	487.1	493.5	494.5	503.4	504.2	506.5	507.9	510.7	511.8	520.3	516.5	518.7	*520.5	*521.4	523.1
Less: Personal contributions for social insurance.....do	133.5	150.2	152.7	154.0	158.0	158.7	159.1	159.2	159.9	159.3	160.2	160.9	161.1	162.0	162.6	162.9
Total nonfarm income.....do	3,052.2	3,261.0	3,323.2	3,356.9	3,371.1	3,385.6	3,399.5	3,411.0	3,420.5	3,431.7	3,449.6	3,455.9	3,463.7	*3,477.6	*3,489.4	3,498.0
DISPOSITION OF PERSONAL INCOME †																
Seasonally adjusted, at annual rates:																
Total personal income.....bil. \$.	3,110.2	3,314.5	3,372.3	3,418.0	3,417.4	3,435.3	3,445.1	3,486.8	3,481.3	3,481.9	3,490.8	3,497.9	3,507.9	*3,518.8	*3,526.6	3,554.8
Less: Personal tax and nontax payments.....do	439.6	486.5	500.1	504.6	496.8	498.5	497.3	500.5	503.9	509.9	513.9	519.4	523.6	*528.1	*533.0	535.7
Equals: Disposable personal income.....do	2,670.6	2,828.0	2,872.2	2,913.4	2,920.7	2,936.8	2,947.8	2,986.3	2,977.4	2,972.0	2,976.9	2,978.5	2,984.2	*2,990.8	*2,993.6	3,019.1
Less: Personal outlays.....do	2,501.9	2,684.7	2,743.1	2,794.4	2,775.7	2,794.7	2,798.0	2,808.0	2,825.2	2,848.3	2,861.9	2,884.4	2,941.1	*2,888.0	*2,905.4	2,963.3
Personal consumption expenditures.....do	2,428.2	2,600.5	2,654.6	2,705.0	2,684.8	2,703.1	2,705.9	2,710.5	2,731.7	2,753.8	2,766.7	2,788.6	2,844.0	*2,789.4	*2,806.5	2,863.8
Durable goods.....do	331.2	359.3	357.4	370.6	364.9	365.5	352.0	368.5	379.0	374.2	385.5	402.8	455.2	*391.3	*386.9	434.4
Nondurable goods.....do	370.1	395.1	392.7	425.4	425.4	427.6	427.6	427.6	427.6	427.6	427.6	427.6	427.6	*427.6	*427.6	427.6
Services.....do	1,227.0	1,336.1	1,376.5	1,406.0	1,394.5	1,410.0	1,417.8	1,419.9	1,426.1	1,443.3	1,448.8	1,450.9	1,457.6	*1,463.8	*1,460.3	1,483.0
Interest paid by consumers to business.....do	72.3	82.6	86.9	87.8	89.2	90.0	90.4	91.3	92.2	93.3	94.1	94.7	96.0	97.0	*97.4	98.0
Personal transfer payments to foreigners (net).....do	1.5	1.6	1.6	1.6	1.7	1.7	1.7	1.2	1.2	1.2	1.2	1.2	1.2	*1.5	*1.5	1.5
Equals: personal saving.....do	168.7	143.3	129.2	119.0	145.0	142.0	149.8	183.3	152.3	123.7	115.0	94.1	43.1	*102.8	*88.2	55.7
Personal saving as percentage of disposable personal income %.....do	6.3	5.1	4.4	4.5	4.6	5.0	5.3	5.4	5.1	4.4	3.7	2.8	2.7	2.6	2.7	.....
Disposable personal income in constant 1982 dollars.....bil. \$.	2,470.6	2,528.0	2,530.6	2,560.3	2,558.1	2,588.0	2,602.6	2,639.9	2,627.0	2,610.5	2,612.4	2,606.2	2,598.3	2,598.7	2,594.9	.....
Personal consumption expenditures in constant 1982 dollars.....do	2,246.3	2,324.5	2,338.9	2,377.1	2,351.5	2,377.5	2,389.0	2,396.1	2,410.3	2,418.9	2,427.9	2,440.0	2,476.2	*2,423.8	2,432.7	.....
Durable goods.....do	318.9	343.9	343.0	355.2	348.7	349.2	358.4	353.0	361.0	356.6	366.3	381.0	427.4	*371.1	366.1	.....
Nondurable goods.....do	828.6	841.6	844.9	847.9	843.7	859.5	878.8	873.8	875.9	882.2	878.5	878.5	869.4	*872.2	875.5	.....
Services.....do	1,098.7	1,139.0	1,150.9	1,174.0	1,158.2	1,168.3	1,171.8	1,169.3	1,172.7	1,180.1	1,183.1	1,180.5	1,179.3	*1,180.5	1,191.1	.....
Implicit price deflator for personal consumption expenditures.....index, 1982=100	108.1	111.9	113.5	113.8	114.2	113.7	113.3	113.1	113.3	113.8	114.0	114.3	114.9	115.1	115.4	.....
INDUSTRIAL PRODUCTION ◊																
<i>Federal Reserve Board Index of Quantity Output</i>																
Not Seasonally Adjusted																
Total index.....1977=100	121.4	123.8	124.3	121.6	122.9	124.9	123.1	123.8	123.2	126.9	123.3	127.6	*129.1	*128.1	*125.5	*122.4
By industry groupings:																
Mining and utilities.....do	110.9	110.0	107.6	111.8	113.1	110.8	104.5	101.1	98.5	102.1	102.1	103.8	*101.9	*99.4	*100.7	*102.7
Manufacturing.....do	123.4	126.4	127.4	123.4	124.7	127.5	126.6	128.1	127.9	131.6	127.3	132.3	*134.0	*133.5	*130.2	*126.3
Nondurable manufactures.....do	122.3	125.1	126.7	121.9	122.8	126.4	125.4	127.9	128.8	134.7	131.5	137.7	*135.1	*137.0	*132.6	*127.6
Durable manufactures.....do	124.2	127.3	127.9	124.5	126.1	128.3	127.5	128.2	127.2	129.3	124.3	128.3	*131.2	*131.1	*128.5	*125.4
Seasonally Adjusted																
Total index.....do	121.4	123.8	124.8	125.6	126.2	125.3	123.6	124.7	124.2	124.2	124.9	125.1	*124.9	*125.3	*126.0	*126.6
By market groupings:																
Products, total.....do	126.7	130.8	132.8	133.0	134.0	132.9	131.2	132.7	132.4	132.4	133.2	133.8	*133.3	*134.0	*134.5	*135.3
Final products.....do	127.3	131.1	133.1	133.2	133.9	132.8	130.6	132.1	131.6	131.1	132.0	132.6	*132.2	*132.7	*133.4	*134.2
Consumer goods.....do	118.0	120.2	122.7	123.3	123.8	123.3	121.8	124.5	124.3	124.4	125.2	125.1	*124.2	*124.9	*125.8	*126.9

See footnotes at end of tables.

Data for the series shown in the S (or "blue") pages of the SURVEY OF CURRENT BUSINESS are now available on diskette. See page S-36 for details.

Unless otherwise stated in footnotes below, data through 1984 and methodological notes are as shown in Business Statistics: 1984

DOMESTIC TRADE—Continued

Table with columns for Units, Annual (1984, 1985), 1985 (Nov, Dec), and 1986 (Jan-Dec). Rows include Retail Trade (Continued), Estimated sales (seas. adj.)—Continued, and Firms with 11 or more stores.

LABOR FORCE, EMPLOYMENT, AND EARNINGS

Table with columns for Units, Not Seasonally Adjusted, and Seasonally Adjusted. Rows include Labor Force and Population, Civilian noninstitutional population, and various employment and unemployment rates.

See footnotes at end of tables.

Unless otherwise stated in footnotes below, data through 1984 and methodological notes are as shown in Business Statistics: 1984

Table with columns for Units, Annual (1984, 1985), 1985 (Nov., Dec.), and 1986 (Jan., Feb., Mar., Apr., May, June, July, Aug., Sept., Oct., Nov., Dec.). Major sections include BANKING-Continued, CONSUMER INSTALLMENT CREDIT, FEDERAL GOVERNMENT FINANCE, and GOLD AND SILVER.

See footnotes at end of tables.

Unless otherwise stated in footnotes below, data through 1984 and methodological notes are as shown in BUSINESS STATISTICS: 1984

Units	Annual		1985		1986											
	1984	1985	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. mds., excl. military grant-aid):																
Unit value.....1977=100	156.2	155.0	158.6	154.7	156.2	155.3	155.5	155.1	156.1	157.1	157.7	156.2	157.2	156.9	156.8	
Quantity.....do	115.1	113.0	113.4	108.4	107.5	112.5	120.1	114.0	108.8	106.4	102.7	109.7	109.2	120.6	116.2	
Value.....do	179.8	175.2	174.2	167.7	167.9	174.7	186.7	176.8	169.9	167.2	161.9	171.3	171.6	189.2	182.1	
General imports:																
Unit value.....do	163.5	159.4	161.0	162.0	160.2	158.0	153.9	152.6	152.5	152.4	153.0	152.0	151.6	156.3	156.5	
Quantity.....do	136.7	148.6	153.4	156.2	164.5	150.6	171.0	155.2	163.4	171.7	183.7	159.7	155.8	158.2	190.4	
Value.....do	223.5	236.9	247.1	253.0	263.5	237.9	263.3	236.8	249.2	261.6	281.0	242.7	236.3	247.2	298.0	
Shipping Weight and Value																
Waterborne trade:																
Exports (incl. reexports):																
Shipping weight.....thous. sh. tons.	374,639	349,964	32,282	29,618	28,120	25,092	25,855	27,875	26,648							
Value.....mil. \$.	101,803	91,679	7,976	7,742	7,288	7,389	7,898	7,441	7,243							
General imports:																
Shipping weight.....thous. sh. tons.	413,092	394,442	33,580	35,907	37,363	31,387	34,206	29,664	35,933							
Value.....mil. \$.	191,113	205,606	17,564	18,254	20,187	17,130	18,811	16,080	16,497							

TRANSPORTATION AND COMMUNICATION																
TRANSPORTATION																
Air Carriers																
Certificated route carriers:																
Passenger-miles (revenue).....bil.	305.12	335.90	24.32	28.26	26.36	24.54	30.98	28.74	30.16	32.09	35.60	38.08				
Passenger-load factor.....percent.	59.2	61.4	54.3	59.1	55.1	57.9	64.2	60.3	58.7	62.1	64.3	69.2				
Ton-miles (revenue), total.....mil.	38,697	41,252	3,139	3,512	3,289	3,113	3,844	3,595	3,751	3,932	4,318	4,571				
Operating revenues (quarterly) # \$.....mil. \$.	44,060	46,504		11,354			11,649									
Passenger revenues.....do	37,035	39,175		9,451			9,172									
Cargo revenues.....do	2,875	2,684		745			1,300									
Mail revenues.....do	705	893		249			207									
Operating expenses (quarterly) \$.....do	41,947	46,504		11,599			12,259									
Net income after taxes (quarterly) \$.....do	720	652		13			685									
Domestic operations:																
Passenger-miles (revenue).....bil.	243.69	270.06	19.97	23.48	20.04	18.66	26.11	24.27	25.13	26.12	28.68	30.33				
Cargo ton-miles.....mil.	3,565	3,132	275	246	299	296	328	316	332	318	332	348				
Mail ton-miles.....do	1,160	1,213	100	135	102	93	105	102	101	88	97	96				
Operating revenues (quarterly) \$.....mil. \$.	35,394	37,618		9,264			9,679									
Operating expenses (quarterly) \$.....do	33,812	36,584		9,472			10,200									
Net income after taxes (quarterly) \$.....do	397	256		244			558									
International operations:																
Passenger-miles (revenue).....bil.	61.42	65.84	4.36	4.79	4.34	3.57	4.82	4.47	5.04	5.98	6.92	7.74				
Cargo ton-miles.....mil.	3,001	2,874	286	250	218	240	283	268	267	278	296	284				
Mail ton-miles.....do	457	443	46	55	34	31	36	34	34	33	33	33				
Operating revenues (quarterly) \$.....mil. \$.	7,975	8,304		1,968			1,853									
Operating expenses (quarterly) \$.....do	7,485	7,983		2,015			1,939									
Net income after taxes (quarterly) \$.....do	286	358		225			124									
Urban Transit Systems																
Passengers carried, total.....mil.	8,030	8,116	675	666	657	631	692	700	667	648						
Motor Carriers																
Carriers of property, large, class I, qtrly.:																
Number of reporting carriers.....do	100	100		100			100			100						
Operating revenues, total.....mil. \$.	17,413	17,543		4,587			4,203			4,667						
Net income, after extraordinary and prior period charges and credits.....mil. \$.	412	316		46			71			182						
Tonnage hauled (revenue), common and contract carrier service.....mil. tons.	161	151		40			40			41						
Freight carried—volume indexes, class I and II intercity truck tonnage (ATA):																
Common carriers of general freight, seas. adj. ....1967=100	143.9	137.0	140.3	136.8	142.9	141.8	138.4	144.8	140.9	141.9	154.0	153.6	154.3	158.9	155.4	
Class I Railroads †																
Financial operations, quarterly (AAR), excluding Amtrak:																
Operating revenues, total #.....mil. \$.	29,459	27,635		6,745			6,700			6,641						
Freight.....do	28,478	26,660		6,523			6,474			6,427						
Passenger, excl. Amtrak.....do	101	103		26			26			27						
Operating expenses.....do	25,804	25,258		6,736			6,040			6,117						
Net railway operating income.....do	3,655	1,761		159			410			705						
Ordinary income †.....do	2,659	1,779		85			402			31						
Traffic:																
Revenue ton-miles, qtrly. (AAR).....bil.	921.5	877.0		216.3			219.6			221.5						
Price index for railroad freight .....12/84=100	99.3	99.9	99.8	99.8	100.9	101.0	101.0	100.9	100.9	100.9	101.1	101.0	100.8	100.6	100.6	
Travel																
Lodging industry:																
Restaurant sales index.....same month 1967=100	213	213	214	218	170	206	223	212	244	234	230					
Hotels: Average room sale \$.....dollars.	69.01	69.92	68.18	69.66	70.12	77.54	74.62	71.83	71.65	72.99	71.08					
Rooms occupied.....% of total.	66	64	60	49	56	66	66	68	66	69	67					
Motor hotels: Average room sale \$.....dollars.	45.75	47.71	48.48	47.54	47.24	49.22	50.21	49.45	48.75	50.18	50.51					
Rooms occupied.....% of total.	66	64	58	47	55	65	68	66	63	67	72					
Economy hotels: Average room sale \$.....dollars.	29.90	30.13	30.21	29.51	29.53	31.12	31.49	31.60	30.62	31.04	31.84					
Rooms occupied.....% of total.	65	64	56	45	51	57	63	63	65	72	77					
Foreign travel:																
U.S. citizens: Arrivals (quarterly).....thous.	14,242	15,252		3,211			3,684			3,195	4,191	4,529				
Departures (quarterly).....do	13,909	14,768		3,187			3,173			3,051	4,420	4,442				
Aliens: Arrivals (quarterly).....do	8,970	8,903		2,018			2,053			2,911	4,183	4,426				
Departures (quarterly).....do	7,698	7,725		1,818			1,751			2,636	3,42	4,113				
Passports issued.....do	4,696	4,955	247	261	368	382	446	476	329	361	365	313	285	272	274	
National parks, recreation visits # #.....do	49,015	49,329	1,896	1,328	1,419	1,308	2,217	2,873	4,527	6,962	9,713	10,022	5,659	4,435		

See footnotes at end of tables.

Units	Annual		1985		1986											
	1984	1985	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
TRANSPORTATION AND COMMUNICATION—Continued																
COMMUNICATION																
Telephone carriers: ◊																
Operating revenues #	mil. \$.	67,647	71,685		18,085			18,151		18,531	*6,128	*6,232				
Station revenues	do	28,336	29,817		7,647			7,727		7,842	*2,610	*2,583				
Tolls, message	do	10,367	8,214		2,089			2,032		2,115	*730	*740				
Operating expenses (excluding taxes)	do	44,463	47,035		12,224			11,723		12,027	*4,042	*4,077				
Net operating income (after taxes)	do	12,198	12,934		3,207			3,404		3,346	*1,022	*1,079				
Access lines	mil.			107.2	107.2	107.1	107.3	107.6	107.6	107.9	*108.0	*108.3				
Telegraph carriers, domestic and overseas: @																
Operating revenues	mil. \$.	1,382.9	1,367.0		*325.1			327.5		312.1						
Operating expenses	do	1,227.6	1,203.8		*323.2			299.8		290.3						
Net operating revenues (before taxes)	do	67.7	184.4		20.2			10.4		6.2						

CHEMICALS AND ALLIED PRODUCTS																
CHEMICALS																
Inorganic Chemicals																
Production:																
Aluminum sulfate, commercial (17% Al ₂ O ₃) †	thous. sh. tons	1,129	1,003	79	77	89	85	98	97	98	106	113	124	110	111	83
Chlorine gas (100% Cl ₂) †	do	10,700	10,469	779	875	783	759	898	873	900	897	907	886	877	839	815
Hydrochloric acid (100% HCl) †	do	2,732	2,777	202	214	225	221	246	262	299	275	250	238	234	218	215
Phosphorus, elemental †	do	386	359	29	27	33	30	31	32	32	28	30	29	28	32	29
Sodium hydroxide (100% NaOH) †	do	10,914	10,959	835	907	849	809	960	926	940	946	943	933	918	889	865
Sodium silicate, anhydrous †	do	685	737	64	50	79	87	62	54	81	71	54	62	70	68	43
Sodium sulfate, anhydrous †	do	901	1,199	136	64	68	71	70	69	69	69	62	61	62	66	65
Sodium tripolyphosphate (100% Na ₃ P ₃ O ₁₀) †	do	675	607	43	40	50	51	55	56	56	51	46	61	47	50	50
Titanium dioxide (composite and pure) †	do	835	814	67	75	75	77	78	78	82	73	80	73	79	76	73
Sulfur, native (Frasch) and recovered:																
Production	thous. met. tons	1,940.7	1,824.4	849	888	880	780	843	828	826	820	819	815	787	785	804
Stocks (producers') end of period	do	2,434	2,799	2,670	2,799	2,935	2,948	2,915	2,951	2,977	2,880	2,900	2,987	2,919	2,830	2,779
Inorganic Fertilizer Materials																
Production:																
Ammonia, synthetic anhydrous †	thous. sh. tons	16,702	17,319	1,281	1,344	1,237	1,180	1,254	1,266	1,255	1,120	1,008	1,097	1,109	1,162	1,100
Ammonium nitrate, original solution †	do	7,165	6,776	533	476	481	521	613	529	495	448	366	377	422	456	426
Ammonium sulfate †	do	2,067	2,093	157	166	172	169	193	166	192	180	160	157	173	172	171
Nitric acid (100% HNO ₃) †	do	7,798	7,364	604	517	568	584	691	638	624	528	446	452	492	522	504
Nitrogen solutions (100% N) †	do	2,894	2,730	221	215	235	246	280	287	253	198	185	185	193	171	177
Phosphoric acid (100% P ₂ O ₅) †	do	11,394	10,518	801	737	579	666	842	823	779	721	692	706	820	906	818
Sulfuric acid (100% H ₂ SO ₄) †	do	41,893	39,651	3,116	2,983	2,808	2,736	3,252	3,212	3,106	2,914	2,899	2,877	3,253	3,461	3,130
Superphosphate and other phosphatic fertilizers (gross weight):																
Production	thous. sh. tons	17,363	15,475	1,147	929	800	904	1,086	1,137	1,081	921	954	1,084	1,207	1,290	1,053
Stocks, end of period	do	1,179	1,129	1,084	1,129	1,000	834	778	559	671	813	763	648	509	660	815
Potash, sales (K ₂ O)	do	6,195	5,964	269	655	765	387	429	853	620	226	160	358	548	299	326
Imports:																
Ammonium nitrate	do	532	561	47	34	85	53	52	74	57	48	19	28	28	25	28
Ammonium sulfate	do	363	403	24	37	33	13	40	66	12	21	16	29	8	12	25
Potassium chloride	do	8,639	8,233	503	563	903	413	835	1,229	729	347	268	552	717	409	607
Sodium nitrate	do	122	142	4	13	9	9	29	13	17	13	(*)	12	3	0	8
Industrial Gases ‡																
Production:																
Acetylene	mil. cu. ft.	4,974	5,051	327	437	342	324	354	339	403	359	344	429			
Hydrogen (high and low purity)	do	112,790	121,345	10,848	11,143	10,304	9,488	9,818	10,048	9,783	10,181	10,602	9,913			
Nitrogen (high and low purity)	do	651,654	665,190	57,275	47,321	56,720	53,285	57,226	55,731	57,009	54,899	55,111	57,070			
Oxygen (high and low purity)	do	386,615	392,554	33,223	34,168	33,852	32,563	34,725	33,456	34,050	32,419	33,287	32,940			
Organic Chemicals §																
Production:																
Acetylsalicylic acid (aspirin)	mil. lb.	33.9	28.2		4.1			5.8			7.1			6.7		
Ethyl acetate †	do	210.4	192.0		51.9			42.2			54.2			51.2		
Formaldehyde (37% HCHO)	do	5,814.5	5,606.1		1,393.6			1,511.1			1,511.4			1,395.3		
Glycerin, refined, all grades	do	302.7	321.1	27.8	23.5	24.8	25.4	25.3	28.4	26.7	25.9	23.0	25.1	18.8	24.3	
Methanol, synthetic	mil. gal.	1,232.8	753.5		215.7			223.5			229.4			278.9		
Phthalic anhydride	mil. lb.	870.2	820.2		203.3			216.3			210.9			224.2		
ALCOHOL																
Ethyl alcohol and spirits:																
Production	mil. tax gal.	631.3	680.9	51.8	47.1	45.6	51.5	56.5	52.5	55.6	50.1	48.9	50.2			
Stocks, end of period	do	150.6	46.2	47.2	46.2	39.3	37.5	41.5	41.7	39.4	38.3	39.8	36.8			
Denatured alcohol:																
Production	mil. wine gal.	416.9	507.7	51.1	35.3	32.4	30.9	36.1	34.7	33.8	40.2	34.5	30.5			
Consumption (withdrawals)	do	410.5	513.8	40.0	41.9	44.4	32.5	36.5	38.8	40.5	33.3	35.8	35.6			
For fuel use	do	116.7	222.9	23.7	24.4	24.1	16.4	18.3	19.1	25.4	15.3	17.2	17.7			
Stocks, end of period	do	24.5	26.5	16.9	26.5	18.4	18.1	23.8	28.1	19.3	26.1	26.0	23.0			

See footnotes at end of tables.

Data for the series shown in the S (or "blue") pages of the SURVEY OF CURRENT BUSINESS are now available on diskette. See page S-36 for details.

Unless otherwise stated in footnotes below, data through 1984 and methodological notes are as shown in Business Statistics: 1984

Units	Annual		1985		1986											
	1984	1985	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.	1,656.3	1,713.8		347.0			350.0			364.3			344.3			
Polyethylene and copolymers.....do	14,620.6	15,318.1		3,939.6			3,949.8			3,986.9			4,129.7			
Polypropylene.....do	5,216.4	5,654.4		1,328.9			1,418.4			1,417.8			1,446.2			
Polystyrene and copolymers.....do	6,857.0	7,229.0		1,376.6			1,405.7			1,467.2			1,470.6			
Polyvinyl chloride and copolymers.....do	6,827.5	6,667.9		1,759.4			1,811.2			1,877.0			1,883.5			
PAINTS, VARNISH, AND LACQUER ◊																
Total shipments.....mil. \$.	8,818.3	9,174.8	665.4	564.1	717.4	698.4	766.2	920.5	916.1	900.0	871.0	860.8	858.0	880.4	652.9	
Architectural coatings.....do	3,559.9	3,825.3	247.0	212.4	274.4	265.2	322.3	428.9	420.2	412.8	411.3	392.8	360.6	340.2	243.3	
Product coatings (OEM).....do	3,478.4	3,883.5	266.1	226.3	294.0	289.5	285.0	309.2	304.8	296.9	270.7	286.9	322.0	270.3	276.6	
Special purpose coatings.....do	1,780.1	1,966.1	152.3	125.4	149.0	143.4	159.0	182.4	191.1	190.4	189.0	181.0	175.4	169.9	133.1	

ELECTRIC POWER AND GAS																
ELECTRIC POWER																
Production:																
Electric utilities, total.....mil. kw-hr.	2,416,304	2,469,841	192,427	219,255	217,735	192,433	196,711	187,180	198,346	215,022	242,673	225,159	206,622			
By fuels.....do	2,095,154	2,188,686	169,473	193,895	195,920	169,114	168,366	159,617	171,102	188,791	218,600	203,976	185,503			
By waterpower.....do	321,150	281,149	22,954	25,359	21,815	23,319	28,346	27,562	27,244	26,230	24,073	21,183	21,119			
Sales to ultimate customers, total (Edison Electric Institute) †.....mil. kw-hr.																
Commercial \$.....do	583,831	618,155		150,520			151,284			152,473			176,794			
Industrial \$.....do	836,105	821,661		204,073			199,337			204,079			209,627			
Railways and railroads.....do	4,488	4,723		1,208			1,271			1,116			1,145			
Residential or domestic.....do	780,664	794,404		187,754			220,216			175,244			230,346			
Street and highway lighting.....do	14,129	14,396		3,663			3,839			3,428			3,471			
Other public authorities.....do	61,029	64,346		14,509			16,532			16,065			16,662			
Interdepartmental.....do	5,793	5,783		1,391			1,555			1,474			1,689			
Revenue from sales to ultimate customers (Edison Electric Institute) †.....mil. \$.	142,281	148,892		35,928			37,609			35,503			43,212			
GAS †																
Total utility gas, quarterly (American Gas Association):																
Customers, end of period, total @.....thous.	49,494	50,370		50,370			51,033			50,759			50,405			
Residential.....do	45,516	46,299		46,299			46,840			46,627			46,348			
Commercial.....do	3,751	3,845		3,845			3,963			3,905			3,824			
Industrial @.....do	180	173		178			183			180			175			
Other.....do	48	48		48			47			47			47			
Sales to customers, total.....tril. Btu.	13,162	12,612		3,330			4,288			2,110			1,621			
Residential.....do	4,628	4,515		1,229			2,064			739			385			
Commercial.....do	2,396	2,345		698			993			386			252			
Industrial.....do	5,991	3,684		945			928			623			534			
Electric generation *.....do		1,935		433			250			338			432			
Other.....do	146	133		35			53			24			17			
Revenue from sales to customers, total.....mil. \$.	67,496	63,316		16,413			21,151			9,613			6,857			
Residential.....do	27,485	26,868		7,149			11,267			4,382			3,563			
Commercial.....do	13,205	12,753		3,375			5,128			1,987			1,258			
Industrial.....do	26,093	15,559		3,925			3,682			2,283			1,814			
Electric generation *.....do		7,511		1,797			332			862			1,164			
Other.....do	713	625		167			240			99			58			

FOOD AND KINDRED PRODUCTS; TOBACCO																
ALCOHOLIC BEVERAGES																
Beer:																
Production.....mil. bbl.	193.02	193.31	13.12	13.13	15.71	15.21	16.50	17.99	18.67	18.65	18.33	17.06	15.26	15.62		
Taxable withdrawals.....do	175.56	175.13	12.39	12.11	13.99	13.01	14.66	16.02	17.10	16.59	17.26	15.78	14.02	14.64		
Stocks, end of period.....do	12.86	13.07	13.12	13.07	13.48	14.22	14.68	15.24	15.13	15.38	15.22	14.41	14.06	13.75		
Distilled spirits (total):																
Production.....mil. tax gal.	124.24	96.79	8.70	6.42	8.64	7.84	8.69	8.62	6.68	7.08	6.06	4.49				
Consumption, apparent, for beverage purposes #.....mil. wine gal.	426.52	416.30	33.32	44.71	27.37	26.28	31.49	30.72	30.69	33.88	31.75	30.81				
Stocks, end of period.....mil. tax gal.	554.61	530.46	532.73	530.46	529.53	530.07	530.47	524.50	528.67	524.63	521.06	516.00				
Imports.....mil. proof gal.	117.86	115.78	12.00	9.02	6.83	6.97	7.84	7.92	7.65	7.95	8.92	8.09	8.20	10.40	14.15	
Whisky:																
Production.....mil. tax gal.	80.30	60.17	5.09	4.63	5.00	5.32	5.77	6.61	4.46	4.21	3.73	1.95				
Stocks, end of period.....do	482.13	460.53	461.31	460.53	459.04	459.54	460.03	454.34	459.65	457.54	454.79	450.37				
Imports.....mil. proof gal.	78.04	79.68	8.27	6.21	4.37	4.66	5.30	5.04	4.88	5.36	5.57	5.03	5.74	7.10	9.56	
Wines and distilling materials:																
Effervescent wines:																
Production.....mil. wine gal.	35.89	32.19	3.36	2.34	1.98	2.21	2.45	2.40	1.43	1.18	3.16	3.01				
Taxable withdrawals.....do	32.38	30.32	3.34	3.32	1.44	1.05	2.17	1.46	3.31	2.15	1.01	2.14				
Stocks, end of period.....do	16.39	14.68	15.98	14.68	15.87	17.27	17.01	17.92	15.46	12.88	17.52	18.56				
Imports.....do	14.91	15.76	2.35	2.02	1.25	.76	1.04	.97	1.01	.87	.96	1.10	.97	1.34	2.49	
Still wines:																
Production.....do	449.36	463.45	40.34	18.42	6.50	4.87	4.56	4.95	4.54	4.41	5.24	97.65				
Taxable withdrawals.....do	378.88	411.70	33.39	30.52	29.56	31.03	35.63	43.30	41.33	45.52	43.60	51.36				
Stocks, end of period.....do	637.90	594.56	648.89	594.56	602.67	570.10	550.97	539.54	478.74	439.71	405.86	459.06				
Imports.....do	127.49	121.00	12.91	10.82	9.58	6.31	8.00	7.37	7.98	7.44	7.10	6.36	6.88	8.18	8.95	
Distilling materials produced at wineries.....do	136.58	153.98	13.44	8.97	8.53	11.18	6.90	6.28	4.10	3.87	4.08	22.77				

See footnotes at end of tables.

Units	Annual		1985		1986											
	1984	1985	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
FOOD AND KINDRED PRODUCTS; TOBACCO—Continued																
DAIRY PRODUCTS																
Butter:																
Production (factory).....mil. lb.	1,102.3	1,247.8	99.4	115.4	135.8	119.4	120.2	121.7	116.0	92.0	81.5	72.3	79.2	84.6	84.0	192.4
Stocks, cold storage, end of period.....do	296.6	205.5	206.9	205.5	206.3	245.5	233.3	304.8	333.8	342.3	337.6	304.4	279.6	253.3	223.5	192.4
Producer Price Index.....1967=100	228.8	217.1	218.5	218.5	212.9	212.9	212.9	213.2	213.4	214.0	220.4	234.9	234.9	236.1	235.5	235.1
Cheese:																
Production (factory), total.....mil. lb.	4,674.0	5,024.9	411.8	437.5	425.9	398.7	462.7	461.0	480.5	459.1	439.3	424.9	414.8	425.4	397.6	.....
American, whole milk.....do	2,648.5	2,854.4	221.9	236.6	239.2	227.2	263.6	266.1	280.8	262.1	244.1	224.0	201.7	207.1	195.5	.....
Stocks, cold storage, end of period.....do	986.2	852.9	877.5	852.9	835.8	811.2	836.7	838.4	873.3	892.4	915.6	911.7	854.5	805.0	757.0	702.4
American, whole milk.....do	884.3	758.8	782.5	758.8	742.1	721.9	724.6	742.9	778.5	794.4	815.1	811.5	755.4	711.2	665.5	610.2
Imports.....do	306.0	302.5	31.6	33.3	22.9	37.2	20.9	17.5	19.9	24.5	24.6	23.1	25.8	30.7	33.2	.....
Price, wholesale, cheddar, single daisies (Chicago).....\$ per lb.	1.704	1.620	1.556	1.556	1.556	1.556	1.556	1.557	1.558	1.558	1.572	1.596	1.597	1.599	1.599	1.599
Condensed and evaporated milk:																
Production, case goods.....mil. lb.	647.7	635.3	49.5	48.5	43.1	43.5	50.2	52.6	53.8	49.8	49.3	47.8	46.6	44.9	42.8	.....
Stocks, manufacturers', case goods, end of period.....do	41.7	62.3	79.1	62.3	61.3	72.7	73.2	86.2	91.6	103.5	106.9	111.8	105.1	87.8	62.1	.....
Exports.....do	8.1	11.6	1.4	1.9	1.4	1.5	2.5	1.7	.4	.5	.3	.5	.5	.5	.6	.....
Fluid milk:																
Production on farms.....do	185,479	143,667	11,564	11,968	12,192	11,314	12,726	10,697	11,193	10,775	10,547	10,245	9,772	9,839	9,449	9,774
Utilization in manufactured dairy products.....do	76,489	83,023	6,281	6,648	7,129	6,721	7,495	7,733	8,000	7,445	7,156	6,612	6,309	6,272	5,734	.....
Price, wholesale, U.S. average.....\$ per 100 lb.	13.46	12.75	12.60	12.60	12.50	12.40	12.20	12.00	12.00	11.90	12.00	12.20	12.70	13.10	13.40	*13.40
Dry milk:																
Production:																
Dry whole milk.....mil. lb.	119.6	118.9	11.9	8.6	9.2	10.7	11.5	10.1	8.6	8.8	10.8	11.2	11.4	9.8	10.2	.....
Nonfat dry milk (human food).....do	1,160.7	1,390.0	96.7	115.8	123.7	114.7	128.1	137.2	144.0	136.7	115.1	95.9	75.2	68.7	68.2	.....
Stocks, manufacturers', end of period:																
Dry whole milk.....do	5.4	6.5	5.8	6.5	5.5	6.3	7.0	6.9	4.9	4.5	6.8	6.8	6.6	4.3	5.6	.....
Nonfat dry milk (human food).....do	61.1	78.2	68.6	73.2	68.0	63.3	74.4	79.2	85.2	85.3	67.2	65.1	52.1	39.9	43.7	.....
Exports, whole and nonfat (human food).....do	202.7	276.1	30.8	3.7	18.3	27.1	41.2	25.9	40.0	16.7	41.3	77.1	45.6	57.9	52.0	.....
Price, manufacturers' average selling, nonfat dry milk (human food).....\$ per lb.	.912	.849	.808	.811	.811	.812	.807	.807	.810	.808	.807	.808	.808	.810	.816	.....
GRAIN AND GRAIN PRODUCTS																
Exports (barley, corn, oats, rye, wheat).....mil. bu.	3,611.0	2,695.0	298.2	242.8	238.3	192.9	163.3	117.7	96.2	140.7	155.4	182.9	195.5	230.6	190.3	.....
Barley:																
Production (crop estimate).....do	2599.2	2591.4														*610.5
Stocks (domestic), end of period, total.....do	436.9	533.6		533.6					*324.6							.....
On farms.....do	307.3	365.1		365.1					*199.0							.....
Off farms.....do	129.6	168.4		168.4					*125.5							.....
Exports, including malt \$.....do	95.5	34.8	3.9	.1	1.5	.1	.2	.8	.5	.3	1.6	12.5	12.8	16.6	14.4	.....
Producer Price Index, No. 2 feed, Minneapolis.....1967=100	200.9	150.1	123.2	135.9	135.9	135.9	138.7	126.6	127.4	110.4	101.9	93.4	101.9	123.2	141.8	118.9
Corn:																
Production (crop estimate, grain only).....mil. bu.	27,674.0	28,865.0														*8,252.8
Stocks (domestic), end of period, total.....do	5,864.2	7,891.3		7,891.3				5,945.0	*4,988.5			*4,038.0				.....
On farms.....do	4,304.1	5,525.1		5,525.1				3,979.9	*3,141.5			*2,049.4				.....
Off farms.....do	1,560.2	2,366.2		2,366.2				1,965.1	*1,847.0			*1,988.6				.....
Exports, including meal and flour.....do	1,928.6	1,731.6	210.0	176.1	164.8	119.6		97.6	46.6	55.9	44.8	50.0	80.3	124.1	114.3	.....
Producer Price Index, No. 2, Chicago.....1967=100	250.9	204.8	188.0	192.1	190.7	198.0	187.1	189.7	199.3	199.0	158.2	133.6	116.8	112.2	126.6	132.8
Oats:																
Production (crop estimate).....mil. bu.	2473.7	2520.8														*384.5
Stocks (domestic), end of period, total.....do	358.1	378.6		378.6					*183.2							.....
On farms.....do	300.3	310.2		310.2					*146.7							.....
Off farms.....do	57.7	68.4		68.4					*36.5							.....
Exports, including oatmeal.....do	1.9	1.7	.4	(.5)	.1	.1	.3	.1	.8	.1	.3	.4	.4	.5	.2	.....
Producer Price Index, No. 2, Minneapolis.....1967=100	266.5	216.8	186.2	194.7	202.6	185.4	191.1	158.1	174.6	174.6	153.8	158.1	179.6	199.0	247.9	238.5
Rice:																
Production (crop estimate).....mil. bags #.	2138.8	2136.0														*134.4
Southern States mills (Ark., La., Tenn., Tex.):																
Receipts, rough, from producers.....mil. lb.	9,476	9,230	673	739	207	201	148	452	692	487	391	1,166	3,524	1,200	785	.....
Shipments from mills, milled rice.....do	6,183	5,659	507	539	338	436	382	399	556	623	624	632	689	616	616	.....
Stocks, domestic, rough and cleaned (cleaned basis), end of period.....mil. lb.	2,368	2,751	2,821	2,751	2,584	2,330	2,144	1,720	1,559	1,310	960	1,180	2,819	3,034	2,975	.....
Exports.....do	4,509	4,101	290	283	277	163	249	208	212	450	603	778	835	565	446	.....
Producer Price Index, medium grain, milled.....1967=100	202.7	206.3	214.4	208.0	207.3	207.5	197.2	189.2	182.7	181.0	170.6	*170.3	165.8	160.9	155.5	155.8
Rye:																
Production (crop estimate).....mil. bu.	*32.5	*20.6														*19.5
Producer Price Index, No. 2, Minneapolis.....1967=100	200.9	*196.9	214.8		212.6	195.5	197.6	191.2	197.6	158.9	128.9	128.9	137.5	139.6	146.1	171.8
Wheat:																
Production (crop estimate), total.....mil. bu.	22,595	22,425														*2,087
Spring wheat.....do	*2,534	*2,598														*568
Winter wheat.....do	*2,060	*1,828														*1,519
Distribution, quarterly @.....do	2,789	2,054		449			398				*233					.....
Stocks (domestic), end of period, total.....do	2,141.0	2,526.1		2,526.1			2,130.0		*1,905.0			3,115.1				.....
On farms.....do	930.3	1,011.2		1,011.2			799.4		*681.1			1,291.0				.....
Off farms.....do	1,210.8	1,515.0		1,515.0			1,330.6		*1,223.9			1,824.1				.....
Exports, total, including flour.....do	1,584.5	926.8	89.8	66.5	71.8	73.1	65.2	59.9	48.4	84.4	108.7	119.9	102.0	89.5	61.2	.....
Wheat only.....do	1,545.0	893.1	81.3	60.5	68.6	67.7	60.1	54.0	46.3	79.5	104.0	113.4	97.8	83.5	59.1	.....

See footnotes at end of tables.

Data for the series shown in the S (or "blue") pages of the SURVEY OF CURRENT BUSINESS are now available on diskette. See page S-36 for details.

Units	Annual		1985				1986									
	1984	1985	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—Continued																
Producer Price Indexes:																
Hard, winter Ord, No. 1, Kansas City 1967=100	228.3	204.6	203.4	204.8	199.8	197.7	199.5	195.8	224.1	172.7	152.1	149.2	151.0	157.6	158.8	163.9
Spring, No. 1, D.N. Ord, Minneapolis 1967=100	220.8	186.4	193.7	188.0	187.6	183.0	180.9	185.6	176.6	145.5	124.2	135.8	147.9	148.7	156.0	154.5
Wheat flour:																
Production:																
Flour.....thous. sacks (100 lb.)	299,832	313,815	28,397	25,227	27,403	27,069	25,172	25,938	26,423	26,155	27,030	29,495	29,679	*30,981	29,562	.....
Millfeed.....thous. sh. tons	5,426	5,556	509	450	479	471	440	450	461	458	481	527	536	*559	535	.....
Grindings of wheat.....thous. bu.	675,271	700,151	63,714	56,012	61,095	60,128	55,386	57,729	58,904	58,394	60,697	66,125	66,682	*69,671	66,706	.....
Stocks held by mills, end of period thous. sacks (100 lb.)	4,230	4,847	4,847	4,847	4,847	4,847	4,466	4,171	4,526	4,888	4,786	4,948	4,824	5,541	941	.....
Exports.....do	*16,955	14,454	1,079	2,569	1,374	2,312	2,171	2,526	888	2,089	2,044	2,791	1,824	2,541	941	.....
Producer Price Index *.....6/83=100	97.8	96.6	96.6	96.7	96.2	96.4	96.4	94.8	99.7	92.8	87.9	87.0	85.5	86.7	86.6	86.6
POULTRY AND EGGS																
Poultry:																
Slaughter.....mil. lb.	16,181	16,972	1,320	1,356	1,441	1,310	1,365	1,515	1,521	1,523	1,549	1,527	1,629	*1,675	1,391	.....
Stocks, cold storage (frozen), end of period, total.....mil. lb.	267	324	377	324	330	341	339	379	412	480	569	629	690	718	423	373
Turkeys.....do	125	150	208	150	157	161	150	186	227	294	388	449	512	*544	250	178
Price, in Georgia producing area, live broilers.....\$ per lb.	.320	.280	.300	.280	.285	.270	.280	.275	.290	.320	.420	.460	.360	.385	.330	.295
Eggs:																
Production on farms.....mil. cases \$	189.5	190.0	15.7	16.3	16.3	14.7	16.4	15.7	16.1	15.5	15.8	15.9	*12.9	*13.4	*13.8	.....
Stocks, cold storage, end of period:																
Shell.....thous. cases \$	31	24	28	24	28	21	20	32	44	38	25	33	29	*20	29	22
Frozen.....mil. lb.	13	13	14	13	13	13	11	12	11	14	15	15	14	14	13	13
Price, wholesale, large (delivered; Chicago) \$ per doz.	.786	.634	.746	.732	.706	.657	.769	.626	.620	.573	.694	.700	.694	.663	.741	.728
LIVESTOCK																
Cattle and calves:																
Slaughter (federally inspected):																
Calves.....thous. animals	3,030	3,168	268	298	289	256	276	284	257	240	281	262	263	276	238	272
Cattle.....do	35,880	34,765	2,669	2,778	3,204	2,613	2,726	3,096	3,123	3,017	3,213	3,101	3,019	3,164	2,693	2,944
Prices, wholesale:																
Beef steers (Omaha).....\$ per 100 lb.	65.33	58.37	63.30	62.94	59.69	56.42	55.55	53.69	55.79	54.08	53.27	59.04	59.43	59.73	61.54	59.82
Steers, stocker and feeder (Kansas City).....do	63.11	62.08	60.05	62.04	61.34	61.68	59.99	56.68	62.21	53.69	57.98	62.20	61.51	61.94	62.77	62.83
Calves, vealers (So. St. Paul).....do	63.98	58.28	55.00	45.94	45.00	52.50	55.00	55.00	55.83	61.10	62.13	62.50	67.50	67.50	67.50	67.50
Hogs:																
Slaughter (federally inspected).....thous. animals																
82,478	81,974	6,818	6,640	6,968	6,127	6,662	7,160	6,699	5,894	5,918	5,798	6,322	7,045	6,049	6,558	.....
Prices:																
Wholesale, average, all weights (Sioux City) \$ per 100 lb.	49.03	44.98	44.46	47.11	45.60	43.80	41.08	40.59	46.43	54.95	61.59	63.66	59.59	54.86	54.44	52.02
Hog-corn price ratio (bu. of corn equal in value to 100 lb. live hog).....do	15.4	17.6	19.5	19.8	19.0	18.4	17.6	17.3	19.2	22.7	29.5	35.9	40.5	37.9	*35.9	34.2
Sheep and lambs:																
Slaughter (federally inspected).....thous. animals																
6,549	5,976	460	490	507	441	524	477	417	406	432	426	495	495	401	442	.....
Price, wholesale, lambs, average (Omaha) \$ per 100 lb.																
61.39	68.41	62.50	60.62	61.75	68.50	67.00	68.00	80.75	74.71	70.50	66.16	62.45	57.23	65.17	72.70	.....
MEATS																
Total meats (excluding lard):																
Production, total.....mil. lb.																
38,987	39,131	3,123	3,145	3,482	2,987	3,133	3,478	3,387	3,157	3,282	3,181	3,259	3,499	2,983	3,260	.....
Stocks, cold storage, end of period.....do																
696	607	633	607	617	615	622	663	674	641	620	573	543	*574	566	565	.....
Exports (meat and meat prepara- tions).....do																
1,422	1,461	122	123	124	123	123	132	139	121	125	147	159	188	170	.....	.....
Imports (meat and meat prepara- tions).....do																
2,160	2,511	196	201	225	196	197	179	180	213	260	232	232	223	237	.....	.....
Beef and veal:																
Production, total.....do																
23,895	24,055	1,854	1,901	2,185	1,809	1,904	2,156	2,152	2,068	2,193	2,119	2,093	2,190	1,845	2,012	.....
Stocks, cold storage, end of period.....do																
372	329	314	329	330	313	308	311	323	331	346	327	299	*301	304	317	.....
Exports.....do																
627	660	48	55	63	60	50	60	59	50	56	80	87	107	82	.....	.....
Imports.....do																
1,277	1,449	106	122	134	115	109	101	104	137	165	148	143	127	136	.....	.....
Price, wholesale, beef, fresh steer carcasses, choice (600-700 lbs.) (Central U.S.).....\$ per lb.																
1.001	.913	.997	.988	.923	.868	.850	.833	.864	.836	.892	.910	.905	.918	.957	.920	.....
Lamb and mutton:																
Production, total.....mil. lb.																
372	350	28	30	31	27	32	29	25	24	25	25	30	30	24	27	.....
Stocks, cold storage, end of period.....do																
7	13	13	13	12	14	12	13	13	14	14	15	14	15	14	13	.....
Pork (excluding lard):																
Production, total.....do																
14,720	14,796	1,241	1,215	1,266	1,101	1,198	1,292	1,210	1,065	1,063	1,037	1,137	1,279	1,115	1,220	.....
Stocks, cold storage, end of period.....do																
274	229	265	229	235	239	254	284	280	248	215	185	186	*216	206	197	.....
Exports.....do																
197	192	20	16	11	9	11	14	14	14	9	7	8	11	13	.....	.....
Imports.....do																
784	934	78	65	81	72	77	69	67	70	84	77	80	87	91	.....	.....
Prices:																
Producer Price Index, Hams, smoked 1967=100																
294.1	284.5	310.3	319.5	288.3	277.2	272.3	261.4	265.7	276.7	308.3	*336.4	347.3	368.1	376.3	371.6	.....
Fresh loins, 8-14 lb. average, wholesale (N.Y.).....\$ per lb.																
1.157	1.136	1.134	1.222	1.226	1.162	1.125	1.135	1.126	1.325	1.486	1.504	1.440	1.305	1.216	1.251	.....
MISCELLANEOUS FOOD PRODUCTS																
Cocoa (cacao) beans, imports (including shells).....thous. lg. tons																
190.9	266.1	12.6	25.0	29.4	17.1	15.1	9.3	19.0	16.1	21.2	22.5	11.8	7.8	14.9	.....	.....
Coffee:																
Imports, total.....thous. bags																
17,734	18,698	1,272	1,785	2,360	1,836	1,645	1,667	1,810	1,286	1,549	1,518	1,641	1,535	1,449	.....	.....
From Brazil.....do																
3,866	4,148	230	207	558	340	121	264	172	68	47	84	60	239	91	.....	.....
U.S. Import Price Index *.....6/77=100																
60.4	59.1	68.5	68.5	68.5	68.5	68.5	68.5	68.5	68.5	75.1	75.1	77.5	77.5	77.5	62.2	.....
Fish:																
Stocks, cold storage, end of period.....mil. lb.																
370	362	367	362	311	284	259	263	262	280	299	340	358	*357	*355	.....	.....

See footnotes at end of tables.

Units	Annual		1985		1986											
	1984	1985	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:																
Exports, raw and refined.....sh. tons	308,300	375,782	24,687	20,329	60,948	20,528	34,846	22,788	31,891	19,984	21,618	60,083	57,027	35,292	45,016	
Imports, raw and refined.....thous. sh. tons	2,947	2,423	270	212	174	131	208	158	173	152	191	115	158	127	203	
Producer Price Indexes:																
Raw (cane).....1967=100	312.0	291.3	287.6	272.6	284.0	288.0	291.6	289.5	288.8	293.8	293.7	292.9	293.2	297.0	299.0	294.4
Refined.....12/77=100	173.5	165.6	163.1	163.0	165.1	165.1	165.7	165.1	165.1	164.9	165.0	166.6	167.8	168.3	168.6	169.1
Tea, imports.....thous. lb.	194,565	174,617	13,656	13,498	16,923	13,219	21,719	19,002	15,747	14,970	19,732	14,626	18,110	14,864	14,965	
TOBACCO																
Leaf:																
Production (crop estimate).....mil. lb.	1,728	1,511														1,198
Stocks, dealers' and manufacturers', end of period.....do	5,444	5,293		5,293			5,145			4,847			4,902			
Exports, incl. scrap and stems.....thous. lb.	528,451	538,648	85,377	89,299	21,580	31,369	48,826	45,947	28,437	22,418	16,372	23,684	22,144	32,926	66,347	
Imports, incl. scrap and stems.....do	409,102	430,273	47,782	33,625	32,507	26,374	40,183	47,524	42,601	30,041	40,742	45,716	39,498	44,280	41,906	
Manufactured:																
Consumption (withdrawals):																
Cigarettes (small):																
Tax-exempt.....millions..	67,112	66,491	5,760	5,684	6,153	5,063	5,906	5,645	5,232	6,403	5,754	6,096	8,779			
Taxable.....do	597,893	594,922	49,853	47,972	41,398	43,179	51,458	48,015	52,392	55,974	38,417	51,401	50,808			
Cigars (large), taxable.....do	2,961	2,827	230	202	207	179	220	248	268	272	261	242	261			
Exports, cigarettes.....do	56,517	58,968	6,242	5,391	4,142	5,290	5,037	4,331	5,228	5,416	5,610	5,485	5,329	6,413	6,623	
LEATHER AND PRODUCTS																
LEATHER																
Exports: Upper and lining leather.....thous. sq. ft.	163,373	131,505	12,452	7,324	12,032	10,849	13,050	13,652	14,560	13,945	11,902	16,769	11,502	13,043	14,003	
Producer Price Index, leather.....1967=100	372.3	353.1	360.1	362.2	368.5	368.8	368.9	370.2	388.6	394.1	390.4	391.8	394.3	383.3	389.6	403.5
LEATHER MANUFACTURES																
Footwear:																
Production, total.....thous. pairs..	301,398	266,042	21,127	18,829	21,911	20,845	20,476	20,296	19,885	17,509	17,954	20,265	19,069	20,840	17,656	
Shoes, sandals, and play shoes, except athletic.....thous. pairs..	233,392	205,926	16,284	15,739	17,872	16,479	15,781	15,340	15,043	12,974	14,346	16,343	14,973	16,431	14,100	
Slippers.....do	54,026	52,372	4,289	2,519	3,562	3,367	4,167	4,374	4,370	4,095	2,501	3,210	3,465	3,730	2,954	
Athletic.....do	13,980	7,744	554	571	477	499	528	582	472	440	607	712	631	679	602	
Other footwear.....do	4,918	4,174	336	309	414	419	432	436	456	475	239	407	464	620	486	
Exports.....do	6,240	9,205	806	611	611	664	707	1,039	899	1,080	927	732	930	1,057	848	
Producer Price Indexes:																
Men's leather upper, dress and casual 12/80=100..																
	107.9	109.7	111.0	111.0	112.0	112.5	112.6	112.6	112.6	112.6	111.3	112.8	113.7	113.7	113.8	114.0
Women's leather upper.....1967=100..	219.2	223.5	224.2	224.3	224.8	224.7	225.9	225.9	224.5	224.1	224.4	222.9	221.4	226.8	226.1	226.1
Women's plastic upper.....12/80=100..	102.9	104.0	105.3	105.3	105.3	105.6	105.0	105.0	104.3	101.1	104.1	104.0	104.5	104.5	104.6	104.6
LUMBER AND PRODUCTS																
LUMBER—ALL TYPES #																
National Forest Products Association:																
Production, total.....mil. bd. ft.	37,436	37,352	2,851	2,649	3,092	3,046	3,347	3,362	3,405	3,355	2,961	3,441	3,397	3,820		
Hardwoods.....do	6,262	6,031	471	416	517	559	522	538	524	525	434	486	538	660		
Softwoods.....do	31,174	31,321	2,380	2,233	2,575	2,487	2,825	2,824	2,881	2,830	2,527	2,955	2,859	3,160		
Shipments, total.....do	37,221	37,023	2,828	2,809	2,955	2,899	3,478	3,321	3,538	3,498	2,979	3,344	3,291	3,639		
Hardwoods.....do	6,035	5,373	469	425	503	529	541	536	515	512	427	502	550	685		
Softwoods.....do	31,186	31,150	2,359	2,384	2,452	2,370	2,937	2,785	3,023	2,986	2,552	2,842	2,741	3,004		
Stocks (gross), mill, end of period, total.....do	6,155	6,484	6,792	6,484	6,769	6,916	6,784	6,826	6,697	6,361	6,393	6,484	6,590	6,653		
Hardwoods.....do	1,561	1,719	1,922	1,719	1,927	1,957	1,938	1,940	1,949	1,756	1,778	1,762	1,750	1,724		
Softwoods.....do	4,594	4,765	4,870	4,765	4,842	4,959	4,846	4,886	4,748	4,605	4,615	4,722	4,840	4,929		
Exports, total sawmill products.....do																
Imports, total sawmill products.....do	13,615	14,191	1,146	1,039	1,113	1,159	1,325	1,380	1,438	1,411	1,594	1,272	1,334	1,012	803	
SOFTWOODS																
Douglas fir:																
Orders, new.....mil. bd. ft.	8,296	8,044	654	568	670	659	833	679	741	702	650	754	810	852	694	
Orders, unfilled, end of period.....do	561	523	575	528	558	600	638	594	497	452	522	580	597	647	650	
Production.....do	8,329	8,062	618	563	666	671	739	739	780	684	572	748	873	846	723	
Shipments.....do	8,409	8,077	617	615	640	617	795	723	838	746	580	696	798	802	691	
Stocks (gross), mill, end of period.....do	914	899	961	899	935	989	933	949	891	813	805	857	937	931	1,013	
Exports, total sawmill products.....do	543	486	40	39	37	51	49	45	48	39	32	42	36	48	47	
Sawed timber.....do	150	127	8	7	10	12	9	10	8	9	6	7	7	11	9	
Boards, planks, scantlings, etc.....do	393	358	32	32	28	39	40	35	40	30	26	34	29	37	38	
Producer Price Index, Douglas fir, dressed 1967=100..	328.0	336.6	283.8	301.9	314.2	303.6	316.1	348.0	358.2	331.1	341.4	339.3	345.4	332.4	330.1	317.6

See footnotes at end of tables.

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Unless otherwise stated in footnotes below, data through 1984 and methodological notes are as shown in BUSINESS STATISTICS: 1984

Units	Annual		1985		1986											
	1984	1985	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..	'10,342	'10,763	719	829	889	890	986	781	910	1,031	845	790	703	1,085		
Orders, unfilled, end of period.....do	561	'680	581	'680	612	687	678	618	570	620	726	634	657	732		
Production.....do	'10,674	'10,730	783	761	881	825	968	878	949	955	798	919	676	1,014		
Shipments.....do	'10,574	'10,644	766	791	872	816	997	842	949	982	822	891	676	955		
Stocks (gross), mill and concentration yards, end of period.....mil. bd. ft..	'1,808	'1,894	1,893	'1,894	1,872	1,881	1,852	1,888	1,892	1,866	1,874	1,895	1,897	1,892		
Exports, total sawmill products.....thous. bd. ft..	184,798	169,925	16,609	9,836	13,108	13,278	15,780	17,007	19,256	15,686	12,059	16,129	15,946	15,176	17,302	
Producer Price Index, southern pine, dressed.....1967=100	319.8	300.6	279.6	279.5	288.8	288.8	304.1	324.5	317.0	306.1	302.6	*303.6	291.0	287.9	289.2	290.4
Western pine:																
Orders, new.....mil. bd. ft..	9,011	'9,247	734	724	747	728	909	836	856	935	869	986	993	947	812	
Orders, unfilled, end of period.....do	407	433	446	433	485	501	553	498	464	457	467	510	517	531	519	
Production.....do	8,992	'9,276	733	700	743	736	828	893	839	891	872	972	1,007	962	841	
Shipments.....do	9,014	9,221	729	737	695	712	857	891	890	943	859	943	986	933	824	
Stocks (gross), mill, end of period.....do	1,257	'1,312	1,332	'1,312	1,343	1,367	1,338	1,340	1,289	1,260	1,273	1,302	1,323	1,352	1,369	
Producer Price Index, other softwood, dressed.....1967=100	385.5	378.7	368.8	371.8	372.3	371.4	379.8	400.0	392.5	383.6	383.3	*387.2	406.5	399.2	407.3	401.3
HARDWOOD FLOORING																
Oak:																
Orders, unfilled, end of period.....mil. bd. ft..	7.3	5.5	4.2	5.5	5.8	6.6	8.2	8.6	9.5	8.8	8.8	9.2	8.3	7.4	7.9	
Shipments.....do	109.6	121.8	10.2	8.7	11.1	10.6	12.2	12.4	12.5	11.8	11.3	12.6	12.7	14.7	11.2	
Stocks (gross), mill, end of period.....do	5.7	6.2	6.0	6.2	4.7	4.2	3.7	3.6	3.5	4.7	4.1	4.3	5.3	5.1	5.5	

METALS AND MANUFACTURES																
IRON AND STEEL																
Exports:																
Steel mill products.....thous. sh. tons..	980	932	73	81	87	73	74	72	61	70	68	86	103	72	87	
Scrap.....do	9,498	9,935	984	868	1,320	892	1,185	1,063	960	898	803	1,011	752	964	703	
Pig iron.....do	57	32	2	1	1	4	1	10	1	2	9	2	(*)	6	1	
Imports:																
Steel mill products.....do	26,163	24,256	1,700	2,147	1,748	2,043	1,966	1,601	1,627	1,732	2,060	1,529	1,586	1,359	1,927	
Scrap.....do	577	611	41	74	49	66	66	46	36	39	49	101	69	48	96	
Pig iron.....do	702	344	33	22	24	13	3	52	22	14	31	33	44	20	26	
Iron and Steel Scrap																
Production.....thous. sh. tons..	'36,123	'30,455	2,582	2,381	2,529	2,410	2,576	2,642	2,512	2,348	2,201	1,871	'1,838	1,868		
Receipts, net.....do	'29,524	'38,816	2,934	2,777	3,121	3,234	3,311	3,420	3,241	3,083	2,875	3,044	'3,168	3,263		
Consumption.....do	'65,702	'70,491	5,751	5,371	5,811	5,729	6,071	6,134	5,896	5,594	5,100	5,026	'4,967	5,219		
Stocks, end of period.....do	5,261	'5,077	5,257	5,077	4,844	4,794	4,698	4,715	4,685	4,634	4,680	4,566	'4,595	4,527		
Producer Price Indexes, iron and steel scrap:																
No. 1 heavy melting, composite *.....1967=100	312.2	273.3	253.1	253.0	267.5	274.8	269.0	267.2	264.2	257.8	258.2	267.7	265.7	265.7	266.7	270.3
Pittsburgh district *.....do	342.6	287.6	257.8	257.8	276.3	285.6	274.4	274.4	263.3	259.6	268.9	283.7	283.7	283.7	283.7	298.6
Ore																
Iron ore (operations in all U.S. districts):																
Mine production.....thous. lg. tons..	51,269	48,386	3,718	2,329	2,861	3,443	3,840	4,363	4,336	3,096	3,036	3,041	2,986	2,767		
Shipments from mines.....do	50,883	48,038	4,958	2,919	755	1,106	1,226	4,356	5,354	4,527	4,799	4,600	4,147	4,093		
Imports.....do	17,160	15,955	1,589	1,265	1,292	1,209	1,168	1,444	1,742	1,943	1,700	1,120	1,444	1,191	1,228	
U.S. and foreign ores and ore agglomerates:																
Receipts at iron and steel plants.....do	64,881	61,757	5,620	4,848	1,280	2,165	2,738	4,634	6,685	6,095	5,558	4,249	4,555	4,580		
Consumption at iron and steel plants.....do	65,990	63,658	5,083	5,086	5,476	5,209	5,522	5,425	5,347	4,655	4,066	4,274	3,754	3,872		
Exports (domestic).....do	4,993	7,135	509	514	13	(*)	143	218	533	589	828	1,160	1,650	529	369	
Stocks, total, end of period.....do	32,146	29,389	29,879	29,389	27,260	26,184	25,140	23,997	25,048	25,073	24,940	23,417	24,915			
At mines.....do	5,187	5,968	6,548	5,968	8,073	10,407	12,998	13,035	12,635	11,210	9,511	7,960	7,166			
At furnace yards.....do	24,017	21,290	21,527	21,290	17,065	13,936	11,102	10,312	11,373	12,754	14,350	14,455	16,086			
At U.S. docks.....do	2,942	2,404	1,804	2,404	2,122	1,841	1,040	650	1,040	1,079	1,002	1,663				
Manganese (manganese content), general imports.....do																
	535	328	97	50	66	104	53	98	51	47	75	79	93	58	76	
Pig Iron and Iron Products																
Pig iron:																
Production (including production of ferroalloys).....thous. sh. tons..	'51,904	50,446	3,999	3,930	4,297	4,002	4,341	4,341	4,284	3,697	3,526	2,966	2,982	3,161	3,097	3,146
Consumption.....do	'52,097	'51,460	4,115	3,980	4,177	3,825	4,123	3,949	3,946	3,527	3,428	2,964	'2,969	3,018		
Stocks, end of period.....do	304	'239	236	239	264	269	257	265	257	239	248	241	'227	219		
Producer Price Index, basic...../82=100	100.3	98.4	97.3	97.1	97.6	97.9		97.9	97.8	97.8						
Castings, gray and ductile iron:																
Shipments, total.....thous. sh. tons.....	10,520	10,017	749	655	'587	'557	'589	'697	'641	'589	'568	'582	601	684		
For sale.....do	6,247	6,432	467	409	'364	'327	'360	'429	'420	'376	'382	'395	389	432		
Castings, malleable iron:																
Shipments, total.....do	380	376	30	25	'43	'35	'39	'47	'39	'37	'35	'31	36	47		
For sale.....do	180	198	17	13	'18	'13	'18	'18	15	10	'8	'11	11	15		

See footnotes at end of tables.

Unless otherwise stated in footnotes below, data through 1984 and methodological notes are as shown in Business Statistics: 1984

Units	Annual		1985		1986											
	1984	1985	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):																
Brass mill products.....mil. lb.	2,717	2,963		549				590			580					
Copper wire mill products (copper content).....do	2,138	1,880		427				464			459					
Brass and bronze foundry products.....do	572	541		128				149			158					
Lead:																
Production:																
Mine, recoverable lead.....thous. met. tons	322.7	414.0	32.5	33.0	40.2	36.1	38.0	33.8	24.9	23.6	25.0	23.3	24.0	24.2		
Recovered from scrap (lead cont.).....do	633.4	594.2	54.2	43.4	49.8	52.9	53.2	50.2	59.1	46.0	41.0	50.2	46.2	51.3		
Imports (general), ore (lead content), metal.....do	80.3	56.5	3.1	2.2	6.3	4.0	2.3	1.7	1.3	3.7	14.7	12.7	8.6	18.9	14.4	
Consumption, total.....do	1,207.0	1,148.3	96.3	83.3	96.7	85.4	79.6	90.8	86.0	84.1	71.0	94.9	101.5	105.9		
Stocks, end of period:																
Producers', ore, base bullion, and in process (lead content), ABMS.....thous. met. tons	107.9	61.3	68.8	61.3	61.7	64.8	58.6	58.0	47.5	57.5	71.5	74.5	72.0	73.9	64.9	
Refiners' (primary), refined and antimonial (lead content).....thous. met. tons	47.7	83.9	81.7	83.9	86.9	93.6	105.1	104.3	105.4	95.4	80.4	73.2	52.1	37.6		
Consumers' (lead content).....do	97.1	61.8	65.2	61.9	63.8	65.2	66.9	62.1	64.0	59.9	64.3	58.3	53.0	50.1		
Scrap (lead-base, purchased), all smelters (gross weight).....thous. met. tons	20.9	22.0	21.3	22.0	24.0	24.6	24.2	25.4	21.2	21.1	24.8	22.6	21.1	19.6		
Price, common grade, delivered.....\$ per lb.	2.555	1.907	1.905	1.897	1.835	1.779	1.820	1.873	1.988	2.207	2.194	2.242	2.343	2.555		
Tin:																
Imports (for consumption):																
Ore (tin content).....metric tons	3,273	1,633	22			210	214	67	204	936	94	677	293	378	350	
Metal, unwrought, unalloyed.....do	41,241	33,831	2,805	3,354	2,523	1,480	3,278	5,081	3,332	2,789	4,111	2,508	1,833	2,371	4,268	
Recovery from scrap, total (tin cont.).....do	11,446	9,045	811	744	821	754	730	631	629	584	368	564	419	465		
As metal.....do	2,202	1,176	148	112					143	138			144			
Consumption, total.....do	50,400	51,600	4,200	4,000	4,300	4,000	4,200	4,500	4,400	4,400	4,100	4,100	4,000	4,200		
Primary.....do	38,700	38,900	3,100	3,000	3,200	2,900	3,200	3,400	3,300	3,300	3,100	3,000	3,000	3,100		
Exports, incl. reexports (metal).....do	3,184	2,875	278	333	272	680	185	307	259	269	98	213	199	167	261	
Stocks, pig (industrial), end of period.....do	2,592	5,665	4,913	5,665	5,310	4,692	3,097	4,127	3,987	4,032	4,166	4,246	3,497	3,571		
Price, Straits quality (delivered).....\$ per lb.	6.2380	5.9595					4.5579	3.6425	6.5224	3.4661	3.4652	3.4701	3.4583	3.5387		
Zinc:																
Mine prod., recoverable zinc.....thous. met. tons																
Imports (general):																
Ores (zinc content).....do	95.6	91.4	13.0	5.8	10.9	14.0	10.6	3.6	8	11.7	25.6	23.9	16.6	30.6	24.1	
Metal (slab, blocks).....do	632.5	568.7	64.2	66.5	74.0	59.4	57.8	50.0	53.8	40.1	60.9	44.8	61.3	51.8	56.5	
Consumption (recoverable zinc content):																
Ores.....do	68.1	52.7	2.5	6.7	5.2	4.8	3.5	3.3	4.9	5.9	6.6	7	6	5		
Scrap, all types.....do	251.4	251.0	20.9	20.8	20.1	19.4	20.2	20.5	21.6	21.4	20.7	20.8	21.8	27.0		
Slab zinc: @																
Production, total.....thous. met. tons	290.0	301.0	24.6	24.6	25.6	19.4	19.4	21.3	24.0	22.7	23.3	22.2	22.7	24.1	21.8	23.8
Consumption, fabricators.....do	848.9	711.8	55.8	52.1	55.4	56.3	59.9	56.2	57.3	59.1	51.4	54.8	58.6	58.2		
Exports.....do	8	7	(2)	1	2	2	2	2	(2)	(2)	(2)	(2)	1	5	1	
Stocks, end of period:																
Producers', at smelter (ABMS).....do	43.7	35.6	33.9	35.6	30.5	26.1	25.4	19.6	15.4	11.3	9.0	9.3	7.4	8.7	10.7	15.5
Consumers'.....do	72.5	75.4	49.1	43.9	48.6	48.5	45.9	45.0	42.3	38.9	44.5	42.7	42.2	46.0		
Price, high grade.....\$ per lb.	4.860	4.037	3.336	3.361	3.287	3.088	3.122	3.213	3.297	3.654	3.955	4.083	4.370	4.598	4.578	
MACHINERY AND EQUIPMENT																
Heating, combustion, atmosphere equipment, new orders (domestic), net, qtrly # ..mil. \$																
Electric processing heating equipment.....do	254.2	239.5		56.7				43.0			30.2			30.9		
Fuel-fired processing heating equip.....do	108.6	100.0		22.4				21.1			17.8			10.5		
Material handling equipment (industrial):																
Shipments*.....do	4,246.1	4,272.4	394.2	283.1	260.5	355.9	414.8	394.4	444.7	473.4						
Industrial supplies, machinery and equipment:																
New orders index, seas. adjusted.....1977=100	120.6	119.9	118.5	115.9	118.3	120.1	116.4	116.0	119.4	116.7	116.6	118.1	120.0	120.3		
Industrial suppliers distribution:																
Sales index, seas. adjusted.....1977=100	141.7	144.3	145.2	134.2	146.7	144.3	136.9	144.3	143.1	141.2	145.7	146.9	144.4	150.4	143.0	
Inflation index, not seas. adj. (tools, material handling equip., valves, fittings, abrasives, fasteners, metal products, etc.).....1977=100	158.8	162.9	162.9	162.9	163.4	163.6	163.8	164.4	164.5	164.7	165.1	165.0	165.1	165.3	165.3	
Fluid power products shipments indexes:																
Hydraulic products \$..1985=100	100	95	256	240	96	97	104	109	101	106	93	99	100	97	87	
Pneumatic products \$..do	96	101	283	252	105	101	105	108	100	101	95	91	96	103	87	
Machine tools:																
Metal cutting type tools:																
Orders, new (net), total.....mil. \$	1,915.80	1,853.10	171.55	116.60	135.00	168.60	159.90	136.15	141.70	156.80	128.80	115.10	100.15	130.85	83.95	
Domestic.....do	1,899.55	1,652.15	162.70	110.05	124.75	160.65	146.05	118.30	118.50	145.65	99.25	108.60	89.95	114.95	75.85	
Shipments, total.....do	1,806.50	1,742.25	139.40	287.85	91.50	123.90	171.55	152.10	172.45	244.80	149.10	108.25	161.35	183.50	116.70	
Domestic.....do	1,483.85	1,548.50	126.35	223.55	74.05	109.50	148.20	140.05	153.10	226.70	135.90	92.50	140.80	170.40	104.30	
Order backlog, end of period.....do	1,132.4	1,248.3	1,414.6	1,243.3	1,286.8	1,331.5	1,319.8	1,303.9	1,273.2	1,185.2	1,164.8	1,171.7	1,110.5	1,057.8	1,025.1	
Metal forming type tools:																
Orders, new (net), total.....do	1,000.00	675.00	23.55	58.45	55.75	41.80	54.70	57.10	64.50	44.35	41.20	39.30	35.10	49.30	43.75	
Domestic.....do	981.50	610.00	20.95	53.20	50.20	37.60	50.75	50.95	58.50	44.90	36.05	30.40	23.65	44.45	42.40	
Shipments, total.....do	679.35	802.95	59.75	36.50	54.35	73.75	77.25	57.45	57.10	67.10	40.95	43.10	46.60	59.30	50.10	
Domestic.....do	603.75	742.95	52.90	32.50	50.80	76.15	71.10	50.75	54.00	62.30	36.60	39.05	40.30	52.40	44.80	
Order backlog, end of period.....do	542.2	414.2	442.3	414.2	415.6	378.7	356.2	355.8	363.2	340.4	340.7	336.9	325.4	315.4	314.0	

See footnotes at end of tables.

Table with 16 columns: Units, Annual (1984, 1985), 1985 (Nov, Dec), 1986 (Jan, Feb, Mar, Apr, May, June, July, Aug, Sept, Oct, Nov, Dec). Includes a footnote: 'Unless otherwise stated in footnotes below, data through 1984 and methodological notes are as shown in Business Statistics: 1984'

METALS AND MANUFACTURES—Continued

Table containing data for MACHINERY AND EQUIPMENT, ELECTRICAL EQUIPMENT, and GAS EQUIPMENT (RESIDENTIAL) with monthly and annual figures from 1984 to 1986.

PETROLEUM, COAL, AND PRODUCTS

Table containing data for COAL, COKE, and PETROLEUM AND PRODUCTS with monthly and annual figures from 1984 to 1986.

See footnotes at end of tables.

Data for the series shown in the S (or "blue") pages of the SURVEY OF CURRENT BUSINESS are now available on diskette. See page S-36 for details.

Unless otherwise stated in footnotes below, data through 1984 and methodological notes are as shown in BUSINESS STATISTICS: 1984

Units	Annual		1985		1986											
	1984	1985	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 (API):																
Total.....thous. sh. tons..	'68,487	'67,076	5,585	5,396	5,924	5,471	6,065	5,849	6,046	5,910	5,774	'6,114	'5,872	'6,173	5,946	.....
Paper.....do.....	34,447	34,042	2,318	2,740	2,985	2,759	3,031	2,923	2,980	2,932	2,881	'3,029	'2,973	'3,116	2,998	.....
Paperboard.....do.....	34,039	33,034	2,767	2,656	2,940	2,713	3,034	2,926	3,066	2,978	2,893	'3,086	'2,898	'3,057	2,948	.....
Producer price indexes: 1967=100																
Paperboard.....do.....	281.4	274.6	266.4	266.7	264.6	265.7	267.0	267.6	269.0	268.5	272.2	'274.9	'276.8	280.9	281.7	278.7
Building paper and board.....do.....	259.0	257.2	254.8	253.6	253.3	254.8	257.2	260.8	262.4	262.6	262.2	'262.2	'262.6	265.0	262.7	262.5
Selected types of paper (API):																
Groundwood paper, uncoated:																
Orders, new.....thous. sh. tons..	'1,575	'1,477	126	105	142	115	128	127	115	139	152	188	'122	'130	126	.....
Orders, unfilled, end of period.....do.....	140	106	111	106	118	116	115	103	99	117	141	149	'141	'132	129	.....
Shipments.....do.....	'1,565	'1,516	137	112	128	117	127	127	120	128	128	126	'126	'137	127	.....
Coated paper:																
Orders, new.....do.....	'6,281	'5,642	474	444	547	490	538	479	487	529	529	562	'549	'555	520	.....
Orders, unfilled, end of period.....do.....	575	398	426	393	400	404	428	405	402	424	475	467	'478	'458	434	.....
Shipments.....do.....	6,249	5,075	472	448	521	488	504	510	497	504	484	556	'555	'569	548	.....
Uncoated free sheet papers:																
Orders, new.....do.....	'8,939	'9,704	869	775	890	827	879	866	904	875	889	922	'841	'918	903	.....
Shipments.....do.....	'9,510	'10,012	839	832	916	826	929	875	896	897	893	903	'893	'953	918	.....
Unbleached kraft packaging and industrial converting papers:																
Shipments.....thous. sh. tons..	'3,666	'3,403	273	271	290	263	295	292	282	278	277	277	'274	'272	263	.....
Tissue paper, production.....do.....	'4,921	'4,941	411	410	428	399	436	424	445	419	395	'430	'415	'454	420	.....
Newsprint:																
Canada:																
Production.....thous. metric tons..	9,013	8,988	747	696	772	726	747	777	783	770	818	780	744	808	.....	.....
Shipments from mills.....do.....	9,018	8,996	760	777	713	696	754	800	771	807	758	790	840	816	.....	.....
Inventory, end of period.....do.....	298	290	371	290	349	379	373	349	361	324	384	374	278	270	.....	.....
United States:																
Production.....do.....	5,025	4,924	397	398	420	394	444	409	446	420	433	441	420	426	.....	.....
Shipments from mills.....do.....	5,065	4,927	406	406	387	394	434	415	443	425	433	444	437	436	.....	.....
Inventory, end of period.....do.....	60	57	65	57	90	90	99	93	96	90	89	86	69	58	.....	.....
Estimated consumption, all users ◇																
Publishers' stocks, end of period #.....thous. metric tons..	11,431	11,580	1,041	1,015	918	881	1,004	1,000	1,035	996	931	997	999	1,064	.....	.....
Imports.....thous. sh. tons..	874	910	889	910	920	927	904	889	870	869	892	893	904	901	.....	.....
Producer Price Index, standard newsprint.....1967=100..	323.1	332.5	329.8	330.2	324.1	324.5	324.3	324.1	324.1	323.1	323.5	322.2	322.3	333.6	333.8	333.6
Paper products:																
Shipping containers, corrugated and solid fiber shipments.....mil. sq. ft. surf. area..	267,547	264,128	'21,003	19,594	24,075	21,306	22,567	25,174	23,365	23,419	23,976	23,726	24,390	27,132	21,406	.....

RUBBER AND RUBBER PRODUCTS

RUBBER																
Natural rubber:																
Consumption.....thous. metric tons..	750.74	774.68	65.71	52.37	59.43	71.33	71.27	81.94	45.45	54.56	'69.90	'49.93	57.04	.....	.....	.....
Stocks, end of period.....do.....	96.39	95.17	85.13	95.17	96.95	96.90	100.42	98.58	98.63	96.65	'93.83	'86.39	91.57	.....	.....	.....
Imports, incl. latex and guayule.....thous. long tons..	786.01	779.80	71.81	64.49	63.64	70.32	76.62	83.12	47.64	54.01	68.96	44.47	62.91	72.34	53.13	.....
U.S. Import Price Index *.....12/83=100..	93.4	71.9	.....	70.3	.....	.....	77.5	.....	.....	74.6	.....	.....	76.7	.....	79.2	.....
Synthetic rubber:																
Production.....thous. metric tons..	2,155.96	1,907.07	149.17	131.76	166.52	158.38	189.14	178.57	167.81	164.37	'155.27	'170.47	178.59	.....	.....	.....
Consumption.....do.....	2,062.30	1,874.72	154.00	140.27	160.66	146.91	175.73	157.56	163.85	147.99	'151.45	'168.54	160.60	.....	.....	.....
Stocks, end of period.....do.....	372.05	348.95	367.00	348.95	352.75	352.99	397.65	402.96	238.61	247.52	'239.88	'233.40	236.47	.....	.....	.....
Exports (Bu. of Census).....thous. lg. tons..	327.91	306.93	22.13	25.44	23.49	27.66	24.00	35.39	25.71	25.04	26.34	31.77	34.24	30.39	27.78	.....
TIRES AND TUBES																
Pneumatic casings, automotive:																
Production.....thous.....	'209,375	'195,972	15,198	13,786	16,306	15,966	16,968	16,037	15,003	14,647	14,203	16,112	16,540	18,180	.....	.....
Shipments, total.....do.....	242,454	242,049	19,290	17,916	19,407	16,966	18,910	20,442	20,014	22,107	18,829	21,244	22,025	23,418	.....	.....
Original equipment.....do.....	58,770	62,536	5,128	4,233	5,603	5,323	5,429	5,459	5,417	5,532	3,978	4,532	5,359	5,695	.....	.....
Replacement equipment.....do.....	176,287	173,553	13,797	13,274	13,366	11,168	13,021	14,526	14,229	16,229	14,457	16,252	16,142	17,205	.....	.....
Exports.....do.....	7,397	5,960	365	409	438	475	460	457	368	346	394	460	524	518	.....	.....
Stocks, end of period.....do.....	39,623	39,823	40,023	39,823	40,717	43,499	45,359	44,519	44,741	40,009	38,036	36,836	34,890	34,130	.....	.....
Exports (Bu. of Census).....do.....	6,410	5,627	322	404	409	365	450	386	434	334	350	484	442	620	477	.....
Inner tubes, automotive:																
Exports (Bu. of Census).....do.....	1,612	1,123	118	72	75	69	90	57	65	60	57	64	60	61	109	.....

See footnotes at end of tables.

Data for the series shown in the S (or "blue") pages of the SURVEY OF CURRENT BUSINESS are now available on diskette. See page S-36 for details.

Unless otherwise stated in footnotes below, data through 1984 and methodological notes are as shown in Business Statistics, 1984

Units	Annual		1985		1986											
	1984	1985	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.	'435,787	'445,144	33,186	26,718	28,904	23,660	32,340	41,463	43,197	44,809	46,872	46,585	45,926	49,053		
CLAY CONSTRUCTION PRODUCTS																
Shipments: †																
Brick, unglazed (common and face)																
mil. standard brick.....	6,990.6	6,833.7	519.6	430.4	437.6	408.0	543.7	681.7	678.4	686.1	700.0	*668.2	666.6			
Structural tile, except facing.....thous. sh. tons..	52.7	72.8	5.6	3.5	3.9	2.9	4.9	5.5	5.3	6.6	6.9	7.3	9.2			
Sewer pipe and fittings, vitrified.....do.....	442.6	436.7	24.2	21.3	19.9	12.9	17.3	27.0	30.8	28.0	32.8	*28.3	31.3			
Floor and wall tile and accessories, glazed and unglazed.....mi. sq. ft.	408.7	393.5	34.6	35.4	30.6	30.8	31.8	36.2	37.2	37.7	39.1	*38.0	39.1			
Producer Price Index, brick and structural clay tile *		101.4	102.3	103.7	104.7	104.7	104.7	104.8	105.2	105.3	105.1	*105.6	106.1	105.8	105.9	105.2
GLASS AND GLASS PRODUCTS																
Flat glass, mfrs.' shipments.....thous. \$..	955,088	'1,174,380		312,221			284,475			314,089			330,318			
Glass containers: †																
Production.....thous. gross																
Production.....do.....	291,682	273,695	22,627	18,085	22,887	23,649	25,353	25,291	25,926	25,919	25,409	*25,171	23,556			
Shipments, total.....do.....																
Shipments, total.....do.....	289,950	272,821	19,754	19,122	22,458	21,312	23,127	25,787	24,959	25,939	26,129	24,637	23,553			
Narrow-neck containers:																
Food.....do.....	26,170	23,770	1,528	1,433	1,859	1,911	2,405	2,229	2,313	2,161	2,176	2,590	2,578			
Beverage.....do.....	61,575	60,085	4,083	3,882	4,303	4,065	4,861	6,173	5,884	5,856	5,899	5,248	4,687			
Beer.....do.....	90,796	83,777	5,859	6,316	7,209	6,542	7,222	7,878	7,742	8,080	8,333	7,128	6,965			
Liquor and wine.....do.....	24,429	25,975	1,822	1,381	1,848	1,838	2,276	2,585	2,562	2,895	2,870	2,524	2,021			
Wide-mouth containers:																
Food and dairy products.....do.....	64,302	59,935	4,876	4,217	5,295	4,935	4,704	4,970	4,649	5,105	5,152	5,618	5,821			
Narrow-neck and wide-mouth containers:																
Medical and toilet.....do.....	20,311	17,322	1,412	1,291	1,767	1,815	1,510	1,795	1,685	1,740	1,586	1,450	1,403			
Chemical, household, and industrial.....do.....	2,367	1,957	169	152	177	161	149	157	104	102	113	79	78			
Stocks, end of period.....do.....	42,918	38,843	40,194	38,843	38,568	40,484	42,152	41,248	42,396	42,202	40,749	*41,080	40,724			
GYPSUM AND PRODUCTS																
Production:																
Crude gypsum (exc. byproduct).....thous. sh. tons.	'14,390	14,784	1,262	1,276	1,919	1,084	1,135	1,378	1,363	1,342	1,284	1,382	1,375	1,463		
Calcined.....do.....	14,829	17,135	1,366	1,473	1,511	1,173	1,542	1,543	1,446	1,445	1,431	1,531	1,625	1,489		
Imports, crude gypsum.....do.....	8,904	9,922	739	1,074	694	804	640	659	784	958	993	1,009	*832	707		
Sales of gypsum products:																
Uncalcined.....do.....	'4,544	4,386	358	374	271	266	212	266	253	317	308	338	297	296		
Calcined:																
Industrial plasters.....do.....	'522	544	43	36	46	41	47	15	13	14	14	13	14	16		
Building plasters, total (incl. Keene's cement).....do.....	249	214	17	15	16	15	24	25	23	23	24	25	24	25		
Board products, total.....mil. sq. ft.	18,324	19,431	1,620	1,585	1,696	1,369	1,697	1,880	1,712	1,628	1,715	1,757	1,795	1,952		
Lath.....do.....	32	28	2	2	3	2	2	2	2	2	2	2	2	1		
Veneer base.....do.....	407	432	34	39	41	30	39	43	41	40	40	41	43	45		
Gypsum sheathing.....do.....	323	328	28	23	32	20	28	31	31	28	30	26	27	26		
Regular gypsum board.....do.....	11,474	11,631	974	962	1,014	819	1,037	1,135	1,009	960	1,024	1,060	1,098	1,198		
Type X gypsum board.....do.....	'5,083	5,507	460	451	487	397	472	530	496	481	494	499	500	538		
Predecorated wallboard.....do.....	'125	128	11	10	11	9	10	11	11	10	11	10	10	11		
1/8 mobile home board.....do.....	'880	853	66	53	59	56	63	76	70	64	68	64	76	64		
Water/moisture resistant board **.....do.....		523	45	45	50	37	46	53	52	48	50	51	52	57		

TEXTILE PRODUCTS

FABRIC																
Woven fabric, finishing plants:																
Production (finished fabric).....mil. linear yd..	7,538	6,967	584	*624	*631	560	539	*661	538	536	*538	531	*533			
Cotton.....do.....	2,515	2,623	215	*226	*233	215	201	*241	201	201	*186	192	*197			
Manmade fiber and silk fabrics.....do.....	5,022	4,343	369	*398	*398	345	338	*419	336	335	*351	339	*336			
Inventories held at end of period.....do.....	629	582	613	582	509	509	510	505	508	507	535	559	555			
Cotton.....do.....	276	228	237	228	187	189	186	185	184	179	188	205	207			
Manmade fiber and silk fabrics.....do.....	354	354	376	354	322	320	324	320	324	328	347	354	347			
Backlog of finishing orders.....do.....			535	538	516	543	520	589	525	495	514	516	529			
Cotton.....do.....			130	133	139	138	190	133	157	156	177	182	190			
Manmade fiber and silk fabrics.....do.....			355	349	327	345	330	351	368	340	337	334	339			
COTTON AND MANUFACTURES																
Cotton (excluding linters):																
Production:																
Ginnings ◊.....thous. running bales..	12,545	12,988	10,052	12,365							147	624	2,408	5,291	7,495	8,590
Crop estimate.....thous. net weight bales \$.	12,982	13,432													9,792	
Consumption.....thous. running bales..	5,628	'5,268	477	*486	*595	499	492	*620	503	489	*522	534	523	*683	529	*568
Stocks in the United States, total, end of period #.....thous. running bales..	11,442	13,683	14,326	13,683	12,897	12,121	11,478	10,725	10,162	9,528	9,045	18,113	16,704	15,366	14,639	13,416
Domestic cotton, total.....do.....	11,441	13,682	14,325	13,682	12,897	12,120	11,477	10,724	10,161	9,527	9,044	18,112	16,703	15,366	14,639	13,416
On farms and in transit.....do.....	3,208	2,374	4,793	2,374	1,490	1,125	1,390	902	737	787	150	1,049	8,119	5,286	3,913	2,540
Public storage and compresses.....do.....	7,551	10,636	3,963	10,696	10,726	10,271	9,624	9,085	8,645	7,981	8,124	7,393	7,996	9,519	10,148	10,252
Consuming establishments.....do.....	682	612	569	612	631	724	764	787	779	809	770	670	538	561	578	624

Data for the series shown in the S (or "blue") pages of the SURVEY OF CURRENT BUSINESS are now available on diskette. See page S-36 for details.

Units	Annual		1985		1986											
	1984	1985	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.....thous. running bales..	6,516	4,756	223	187	396	180	176	163	76	55	21	261	346	314	529		
Imports.....thous. net-weight bales \$.	12	46	4	12	5	1	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	
Price(farm), American upland 0.....cents per lb.	57.5	54.7	56.0	53.3	53.0	55.4	55.0	56.4	56.9	56.4	58.6	47.2	47.4	47.1	*52.9	*55.4	
Price, Strict Low Middling, Grade 41, staple 34 (1 1/2"), average 10 markets.....cents per lb.	*73.1	*60.5	56.0	56.2	58.4	59.8	61.8	62.6	64.0	65.2	65.7	26.8	33.6	44.0	45.7	54.2	
Spindle activity (cotton system spindles):																	
Active spindles, last working																	
day, total.....mil.	13.1	12.5	12.2	12.5	12.5	12.5	12.2	12.3	12.3	11.8	11.8						
Consuming 100 percent cotton.....do.	5.0	4.7	4.5	4.7	4.7	4.5	4.4	4.5	4.5	4.5	4.5						
Spindle hours operated, all																	
fibers, total.....bil.	84.6	75.5	6.3	*6.3	*7.6	6.2	6.5	*7.8	6.4	6.1	*6.5						
Average per working day.....do.	327	270	314	254	305	325	312	311	319	307	260						
Consuming 100 percent cotton.....do.	30.9	27.4	2.2	*2.7	*2.7	2.3	2.1	*2.7	2.2	2.1	*2.4						
Cotton cloth:																	
Cotton broadwoven goods over 12" in width:																	
Production (qtrly.).....mil. sq. yd.	4,002	3,921		955			1,045			944							
Orders, unfilled, end of period, compared with average weekly production																	
no. weeks' prod.....	12.8	9.6	10.7	14.2	9.8	11.1	11.1	12.2	12.3	12.9							
Inventories, end of period, compared with avg. weekly production.....no. weeks' prod.	4.3	4.5	3.9	4.4	3.4	3.7	3.5	3.3	3.1	2.8							
Ratio of stocks to unfilled orders (at cotton mills), end of period.....	.34	.47	.36	.31	.29	.33	.31	.27	.25	.22							
Exports, raw cotton equiv. thous.																	
net-weight.....480 lb. bales.....	170.9	220.6	15.6	14.7	17.5	20.1	23.6	23.5	27.4	23.6	17.3						
Imports, raw cotton equivalent.....do.	1,053.2	491.9	98.9	100.2	116.4	109.1	128.9	116.6	106.5	104.9	127.1						
Producer Price Index, gray cotton broadwovens.....12/75=100	158.4	155.6	155.6	155.7	155.1	154.4	153.8	153.6	154.1	154.1	154.5	154.1	154.7	154.5	155.9	154.7	
MANMADE FIBERS AND MANUFACTURES																	
Fiber production, qtrly:																	
Acetate filament yarn.....mil. lb.	198.2	204.6		48.9				54.3		54.7				54.1			
Rayon staple, including tow.....do.	389.2	352.7		94.1				95.1		99.7				103.4			
Noncellulosic, except textile glass:																	
Yarn and monofilaments.....do.	3,524.4	3,790.2		952.3				965.0		923.7				938.7			
Staple, incl. tow.....do.	3,947.3	3,773.3		973.0				972.7		979.5				1,000.9			
Textile glass fiber.....do.	1,394.0																
Fiber stocks, producers', end of period:																	
Acetate filament yarn.....mil. lb.	12.4	12.3		12.3				13.3		12.5				14.0			
Rayon staple, including tow.....do.	28.5	22.5		22.5				19.7		20.5				21.5			
Noncellulosic fiber, except textile glass:																	
Yarn and monofilaments.....do.	301.7	292.5		292.5				317.1		305.3				298.1			
Staple, incl. tow.....do.	352.7	311.3		311.8				332.3		330.5				308.5			
Textile glass fiber.....do.	210.0																
Manmade fiber and silk broadwoven fabrics:																	
Production (qtrly.), total #.....mil. sq. yd.	11,852.4	10,796.6		2,696.4													
Filament yarn (100%) fabrics #.....do.	4,947.8	4,754.9		1,229.9													
chiefly rayon and/or acetate fabrics.....do.																	
chiefly nylon fabrics.....do.	579.0	371.8		84.5													
Spun yarn (100%) fabrics #.....do.	5,615.7	4,903.1		1,181.1													
rayon and/or acetate fabrics, blends.....do.	112.9	36.5		9.0													
Polyester blends with cotton.....do.	4,317.7	3,844.0		920.9													
Acetate filament and spun yarn fabrics.....do.	1,057.0	866.6		212.2													
Producer Price Index, gray synthetic broadwovens.....12/75=100	152.0	147.2	147.0	147.1	147.1	147.3	147.2	147.9	147.2	147.4	147.5	145.9	145.4	144.4	144.2	144.6	
Manmade fiber textile trade:																	
Exports, manmade fiber equivalent.....mil. lbs.																	
Yarn, tops, thread, cloth.....do.	487.87	449.15	37.61	32.77	39.88	35.33	41.67	45.91	46.01	40.12	41.41						
Cloth, woven.....do.	179.06	206.29	19.26	15.29	18.74	15.58	20.12	22.30	18.66	17.94							
Manufactured prods., apparel, furnishings.....do.	109.40	124.87	12.50	8.27	10.12	9.34	10.72	10.91	13.32	10.85							
Imports, manmade fiber equivalent.....do.	308.81	242.86	18.34	17.48	21.14	19.76	21.55	23.61	26.83	22.18	22.75						
Yarn, tops, thread, cloth.....do.	1,342.57	1,491.03	122.32	114.33	142.31	130.04	132.47	125.18	147.02	159.71	179.65						
Cloth, woven.....do.	227.46	268.06	21.70	13.77	23.88	23.39	28.00	7.00	27.47	29.13	30.94	32.96					
Manufactured products, apparel, furnishings.....do.	154.95	186.20	14.63	12.92	16.91	15.91	19.65	18.69	20.31	21.43	22.14						
Apparel, total.....do.	1,115.10	1,222.97	100.62	95.57	117.89	128.77	146.70	97.71	146.70	128.77							
Knit apparel.....do.	687.47	800.10	61.87	59.30	74.40	70.34	67.74	61.64	106.13	88.51							
Knit apparel.....do.	270.57	334.76	25.54	22.27	27.82	27.13	26.92	28.05	56.12	45.72							
WOOL AND MANUFACTURES																	
Wool consumption, mill (clean basis):																	
Apparel class.....mil. lb.	129.0	106.1	8.8	*8.9	*12.6	11.1	11.6	*13.5	10.8	11.4	*12.3	9.9	10.0	*11.8			
Carpet class.....do.	13.1	10.6	.7	4.7	*1.1	.8	.8	*.9	.9	.6	4.9	1.0	1.0	*1.0			
Wool imports, clean yield.....do.	94.2	79.5	5.5	8.0	10.2	8.8	7.6	7.5	8.0	8.6	7.0	6.3	7.0	5.0	9.2		
Duty-free.....do.	30.9	29.3	1.7	2.4	2.5	2.5	2.0	2.8	2.2	2.4	2.8	3.0	2.8	1.8	3.3		
Wool prices, raw, shorn, clean basis, delivered to U.S. mills:																	
Domestic—Graded territory, 64's, staple 2 3/4" and up.....dollars per lb.	2.28	1.92	1.93	1.93	1.93	1.89	1.80	1.88	1.98	1.98	1.93	1.90	1.90	1.90	1.90	1.90	
Australian, 64's, Type 62, duty-paid.....do.	2.63	2.19	2.17	2.22	2.31	2.29	2.31	2.38	2.52	2.42	2.30	2.24	2.30	2.40	2.50	2.50	
Wool broadwoven goods, exc. felts:																	
Production (qtrly.).....mil. sq. yd.	159.4	138.3		34.0			37.7			38.8							
FLOOR COVERINGS																	
Carpet, rugs, carpeting (woven, tufted, other), shipments, quarterly.....mil. sq. yds.	1,114.9	1,159.2		287.7													
APPAREL																	
Women's, misses', juniors' apparel cuttings:																	
Coats.....thous. units	12,242	10,540	774	508	449	515	626	693	619	908	1,001						
Dresses.....do.	158,968	152,060	10,280	10,327	14,324	13,134	13,776	14,085	10,545	9,966	8,545						
Suits (incl. pant suits, jumpsuits).....do.	11,433	10,986	1,172	1,087													
Skirts.....do.	97,529	93,577	7,200	6,870	8,693	8,671	9,120	8,574	7,484	7,524	7,115						
Slacks, jeans, dungarees, and jean-cut casual slacks *.....do.	250,502	242,442	20,126	16,614	21,330	19,127	17,976	18,540	19,933	19,333	16,486						
Blouses.....thous. dozen	33,940	31,234	2,554	2,088	2,620	2,530	2,425	2,504	2,232	2,549	2,493						

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

† Revised series. The estimates of personal income have been revised as a part of the annual revision of the national income and product accounts (NIPA's) released in July 1986 and as part of the comprehensive revision of the NIPA's released in 1985. Articles describing those revisions appear in the July 1986 and December 1985 issues of the SURVEY. See tables 2.6-2.9 in the July 1986 SURVEY for revised estimates for 1983-85. Pre-1983 estimates appear in *The National Income and Product Accounts of the United States, 1929-82: Statistical Tables*. For order information see the box at the beginning of the National Income and Product Accounts Tables in this issue of the SURVEY.

‡ Includes inventory valuation and capital consumption adjustments.

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

◇ See note "◇" for p. S-2.

Page S-2

1. Based on data not seasonally adjusted.

◇ Effective with Sept. 1986 SURVEY, the industrial production index has been revised back to Jan. 1984. These revisions are available upon request.

Includes data not shown separately.

† See note "†" for p. S-8.

‡ See note "‡" for p. S-8.

§ Revised series. Data for inventories are available from 1959; sales and ratios 1967 forward. Revisions are available upon request.

Page S-3

Includes data for items not shown separately.

† See note "†" for p. S-8.

‡ See note "‡" for p. S-8.

§ See note "§" for p. S-2.

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. Effective with the Mar. 1986 SURVEY, the reporting frequency has been changed from monthly to 3-month intervals.

@ Compiled by Dun & Bradstreet, Inc. Monthly data from 1984 to 1985 for failures and liabilities, are available upon request, but are not comparable to the earlier years. The failure annual rate data will be available at a later date.

Includes data for items not shown separately.

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

† See note "†" for p. S-4.

‡ Effective with the July 1986 SURVEY, data (back to 1983, for some commodities) have been revised and are available upon request.

Page S-6

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

Includes data for items not shown separately.

† Effective with the Feb. 1986 SURVEY, data back to 1981 have been revised and are available upon request.

Page S-7

1. Computed from cumulative valuation total.

2. Index as of Jan. 1, 1987: building, 372.0; construction, 405.1.

Includes data for items not shown separately.

§ Data for Jan., May, July, and, Oct. 1986 are for five weeks; other months four weeks.

◇ Effective Feb. 1986 SURVEY, data for seasonally adjusted housing starts have been revised back to 1983. These revisions are available upon request.

† Effective May 1986 SURVEY, data for seasonally adjusted building permits have been revised back to Jan. 1984. These revisions are available upon request.

@ Effective July 1986 SURVEY, data have been revised. In addition to the normal revisions, a number of important changes have been made, including the elimination of the

"Nonhousekeeping" residential category, which has been replaced for the most part by a new "Hotels and Motels" category in nonresidential buildings; the inclusion of residential major replacements in "Additions and Alterations," which is renamed "Improvements;" and significant historical revisions to estimates for one-unit residential buildings, railroads, electric, gas, and Federal industrial buildings. Due to these changes, much of the data have been revised back to 1964 and are available from the Construction Statistics Division at the Bureau of the Census, Washington, D.C. 20233.

‡ Effective July 1986 SURVEY, this index has been revised to a new comparison base of 1982=100. Revisions back to 1964 are available upon request.

Page S-8

1. Advance estimate.

* New series effective Sept. 1985 SURVEY. All activity reported on a gross basis (i.e., the entire amount of loan) including refinancings and combination construction—purchase loans. Revised data are now available back to Jan. 1984. Earlier data will be available later.

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

‡ Data include guaranteed direct loans sold.

† Effective April 1986 SURVEY, wholesale trade data have been revised back to Jan. 1976. Revised data and a summary of changes appear in the report *Revised Monthly Wholesale Trade Sales and Inventories* BW-13-85S, available from the Bureau of the Census, Washington, D.C. 20233; \$2.50 per copy.

‡ Effective April 1986 SURVEY, retail trade data have been revised. Estimates of retail sales have been revised back to Jan. 1983 and estimates of retail inventories have been revised back to Jan. 1978. Revised data and a summary of changes appear in the report *Revised Monthly Retail Sales and Inventories* BR-13-85S, available from the Bureau of the Census, Washington, D.C. 20233; \$3.00 per copy.

Includes data for items not shown separately.

Page S-9

1. Advance estimate.

2. Data beginning Jan. 1986 are not strictly comparable with earlier data because of a change in estimation procedures.

‡ See note "‡" for p. S-8.

Includes data for items not shown separately.

◇ Effective with the January 1987 SURVEY, the seasonally adjusted labor force series have been revised back to January 1982. The January 1987 issue of *Employment and Earnings* contains the new seasonal adjustment factors, a description of the current methodology, and revised data for the most recent 13 months or calendar quarters. Revised monthly data for the entire 1982-86 revision period will appear in the February 1987 issue of *Employment and Earnings*.

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

@ Data include resident armed forces.

Page S-10

◇ See note "◇" for p. S-9.

§ Effective June 1986 SURVEY, data have been revised back to April 1984 (not seasonally adjusted) and January 1981 (seasonally adjusted) to reflect new benchmarks and seasonal adjustment factors. The June 1986 issue of *Employment and Earnings* will contain a detailed discussion of the effects of the revisions.

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.

§ See note "§" for p. S-10.

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.

§ See note "§" for p. S-10.

◇ 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, 1987: Common, \$16.66; Skilled, \$21.83.

@ New series. The Employment Cost Index (ECI) is a quarterly measure of the average change in the cost of employing labor. See p. S-36 of the August through October 1984 issues of the SURVEY for a brief description of the ECI.

† Excludes farm, household, and Federal workers.

‡‡ See note "‡" for p. S-11.

Page S-13

1. Average for Dec.
2. Reported annual; monthly revisions are not available.
- ‡ Effective January 1984, series revised due to changes in the reporting panel and in the item contents. The new panel includes 168 banks that had domestic office assets exceeding \$1.4 billion as of December 31, 1982. Beginning Jan. 1985, data are as of the last Wednesday of the month. Earlier data are as of the Wednesday nearest the end of the month or year (meaning some data are as of the first Wednesday of the next month).
- # Includes data for items not shown separately.
- ‡‡ Reflects offsetting changes in classification of deposits of thrift institutions. Deposits of thrifts were formerly grouped with deposits of individuals, partnerships, and corporations, instead of with deposits of commercial banks in the United States.
- * "Transaction balances other than demand deposits" consists of ATS, NOW, super NOW, and telephone transfer accounts, which formerly were classified with savings deposits. "Nontransaction balances" reflects the combination of deposits formerly reported separately as time deposits and the savings deposits remaining after deduction of the items now reported separately under "transaction balances."
- § Excludes loans and federal funds transactions with domestic commercial banks and includes valuation reserves (individual loan items are shown gross; i.e., before deduction of valuation reserves).
- ◇ Securities of Federal agencies and corporations have been shifted out of "other securities" and are now combined with U.S. Treasury securities. Also, loan obligations of States and political subdivisions have been shifted out of "other securities" and are now shown separately among the loan items.
- @ 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. Weighted by number of loans.
- † Effective with Apr. 1986 SURVEY, the consumer installment credit series have been revised for the period 1975 through 1985 to reflect newly available historical information for financial institutions and retailers, and to incorporate new seasonal adjustment factors.
- * New series. Effective with Apr. 1986 SURVEY, data for savings institutions (includes savings and loan associations, mutual savings banks, and federal savings banks) are shown for the first time.
- # 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
- § Effective July 1986 SURVEY, data have been revised back to Dec. 1972 and are available from the Banking Section, Division of Research and Statistics, Board of Governors of the Federal Reserve System, Washington, D.C. 20551.

Page S-15

- † Effective Feb. 1986 SURVEY, the money stock measures and components have been revised and are available from the Banking Section of the Division of Research and Statistics at the Federal Reserve Board, Washington, D.C. 20551.
- ‡ 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 depository institutions, credit union share draft balances, and demand deposits at thrift institutions.
- ◇ Overnight (and continuing contract) RP's are those issued by commercial banks to the nonbank public, and overnight Eurodollars are those issued by Caribbean branches of member banks to U.S. nonbank customers.

- @ Small time deposits are those issued in amounts of less than \$100,000. Large time deposits are those issued in amounts of \$100,000 or more and are net of the holdings of domestic banks, thrift institutions, the U.S. Government, money market mutual funds, and foreign banks and official institutions.
- # Includes data for items not shown separately.
- § Number of issues represents number currently used; the change in number does not affect the continuity of the series.

Page S-16

1. The Aaa public utility average was suspended Jan. 17, 1984, because of a lack of appropriate issues. The average corporate and the Aaa corporate do not include Aaa utilities from Jan. 17 to Oct. 12. The Aaa utility average was reinstated on Oct. 12; the Oct. monthly average includes only the last 14 days of the month.
2. Effective with Jan. 1986 data, the practice of adjusting exports and imports for seasonal and working-day variations was discontinued.
- § 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. See note 2 for p. S-16.
- # 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. Annual total; quarterly or monthly revisions are not available.
2. Restaurant sales index data represent hotels and motor hotels only.
3. For month shown.
- # Includes data for items not shown separately.
- § Total revenues, expenses, and income for all groups of carriers also reflect nonscheduled service.
- ‡ The threshold for Class I railroad status is adjusted annually by the Interstate Commerce Commission to compensate for inflation.
- ◇ Average daily rent per room occupied, not scheduled rates.
- ## Data represent entries to a national park for recreational use of the park, its services, conveniences, and/or facilities.
- † Before extraordinary and prior period items.

Page S-19

1. Reported annual total; monthly revisions are not available.
2. For month shown.
3. Less than 500 short tons.
- # Includes data for items not shown separately.
- § Data are reported on the basis of 100 percent content of the specified material unless otherwise indicated.
- * New series. Access lines are a communication circuit that connects a customer location to a switching center.
- @ Because of deregulation, carriers are free to enter both domestic and international markets. Previously, carriers were limited either to domestic or overseas markets. Separate data for domestic or overseas are no longer available.
- ‡ Data for 1984 (and for some commodities, 1985 and 1983) have been revised and are available upon request.
- † Effective with 1985, data are reported on the basis of 100 percent content of ethyl acetate material.
- ◇ Beginning January, 1986, data are not directly comparable to earlier periods because the data represent only companies that have annual revenues over \$100 million.

Page S-20

1. Reported annual total; monthly or quarterly revisions are not available.
- § Data are not wholly comparable from year to year because of changes from one classification to another.
- ◇ Data for 1982-85 have been revised and are available upon request.
- † Effective with the Nov. 1985 SURVEY, data for 1983-84 have been revised. Effective with the Nov. 1986 SURVEY, data for 1985 have been revised. These revisions are available upon request.
- # Effective with the Sept. 1985 SURVEY, monthly data have been restated back to Jan. 1984 to include consumption for Hawaii. Prior to 1984, consumption for Hawaii is reflected in annual totals only.
- ‡ Revised data for 1983-84 (and 1981, for revenue from sales to ultimate customers) are available upon request.
- * New series, first shown in the January 1987 SURVEY. Data (formerly included with the "industrial" class) are reported separately, beginning with 1st Qtr. 1985.
- @ Includes less than 500 electric generation customers not shown separately.

Page S-21

1. Previous year's crop. Through 1985, new crop is not reported until Oct. (crop year: Oct. 1-Sept. 30). Beginning 1986, new crop is reported beginning Sept. (crop year: Sept. 1-Aug. 31).
 2. Crop estimate for the year.
 3. Stocks as of June 1.
 4. Stocks as of June 1 and represents previous year's crop; new crop not reported until June (beginning of new crop year).
 5. Less than 50,000 bushels.
 6. See note "@" for this page.
 7. Reported annual total; revisions not distributed to the months.
 8. Based on a 10-month average.
 9. Crop estimate for 1986.
 10. Beginning with 1986, quarterly stock estimates are no longer available. However, June 1 stock estimates, representing previous year's crop, will continue to be published.
 11. Effective with Apr. 1986 reporting, coverage has been reduced to 21 selected States, representing approximately 85 percent of U.S. production.
 - § 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. Reported annual total; revisions not distributed to the months.
 2. Figure covers 20 selected States, representing approximately 84 percent of U.S. production.
 - § Cases of 30 dozen.
 - ◇ Bags of 60 kilograms.
- * This series, first shown in the January 1987 SURVEY, is from the Bureau of Labor Statistics International Price Program and provides a measure of price change for coffee purchased from other countries by U.S. residents. Prices are based on the cost, insurance, and freight (c.i.f.) value at the U.S. port of importation; they include the other costs associated with bringing the product to the U.S. border, but do not include duty charges. To the extent possible, the data gathered refer to transactions completed during the first 2 weeks of the third month of each calendar quarter—March, June, September, and December. Annual data back to 1978 and quarterly data back to 2d Qtr. 1977 are available upon request.

Page S-23

1. Crop estimate for the year.
 2. Reported annual total; revisions not distributed to the months.
 3. Crop estimate for 1986.
- # Totals include data for items not shown separately.
◇ Effective Sept. 1985 SURVEY, the footwear production series have been revised for 1983 and 1984.

Page S-24

1. Annual data; monthly revisions not available.
 2. Less than 500 tons.
 3. Beginning January 1985, data have been revised because of a new estimation procedure and may not be comparable to earlier periods.
 4. See notes 1 and 3 for this page.
- * New series. Historical data are available upon request.

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.
◇ The source for these series is now the Bureau of Mines.
§ Source: *Metals Week*.
* New series. Refined copper is recovered from leach solution by electrolysis.

Page S-26

1. Annual data; monthly revisions are not available.
 2. Less than 50 tons.
 3. Beginning 1st quarter 1984, data have been revised because of a new sample and may not be comparable to earlier periods.
 4. Average for 8 months; no data for March, April, September, and October.
 5. Average for 10 months; no data for November and December.
 6. Beginning July 1986, data are not comparable with earlier periods.
- ◇ 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.
§ Beginning with the Aug. 1985 SURVEY, unadjusted fluid power shipments indexes are shown. Seasonally adjusted indexes are no longer available.
* New series. For an explanation of material handling equipment shipments and historical data, see p. S-35 of the Dec. 1985 SURVEY.

Page S-27

1. Data are for five weeks; other months 4 weeks.
 2. Beginning January 1986, data have been restated because a new methodology has been adopted.
- # 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 Oct. 1985 SURVEY, coal production data for 1984 have been revised. Effective with the July 1986 SURVEY, coal consumption and stocks for 1985 have been revised. Effective with the Oct. 1986 SURVEY, coal production data for 1985 have been revised. These revisions are available upon request.
@ Includes U.S. produced and imported microwave ovens and combination microwave oven/ranges.
‡ "Tractor shovel loaders" includes some front engine mount wheel tractors that had previously been included in "Tractors, wheel, farm, and nonfarm."
@@ Effective with the July 1986 SURVEY, data for 1985 have been revised and are available upon request.

Page S-28

1. Reported annual totals; revisions not allocated to the months.
2. Effective with the Jan. 1985 price, gasoline that contains alcohol as an additive is included.
 - # Includes data for items not shown separately.
 - † Except for price data, see note "@@" for p. S-27.
 - ‡ Effective with June 1985, indexes reflect price movements through the middle of the month for which they are shown. Indexes prior to June 1985 were based on prices for the previous month; reflecting a one-month lag in pricing.

Page S-29

1. See note 1 for p. S-28.
- ◇ Source: American Paper Institute. Total U.S. estimated consumption by all newspaper users.
 - # Compiled by the American Newspaper Publishers Association.
 - * New series. This index is from the Bureau of Labor Statistics International Price Program and provides a measure of price change for natural rubber purchased from other countries by U.S. residents. The data gathered refer to prices that are "free on board" (f.o.b.) foreign port. The prices refer to transactions completed during the first 2 weeks of the third month of each calendar quarter—March, June, September, and December. Data back to December 1983 are available upon request.

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. Beginning with 1985, value of shipments for rolled and wire glass is excluded. Comparable data for 1984 and earlier periods, which exclude such shipments, are not available.
- # Includes data for items not shown separately.
◇ Cumulative ginnings to the end of month indicated.
§ Bales of 480 lbs.
‡ Monthly revisions for 1984-85 are available upon request.
† Monthly revisions for 1985 are available upon request.
* New series, first shown in the Oct. 1986 SURVEY. Monthly indexes are available back to Dec. 1984.
** New series, first shown in the January 1987 SURVEY. Monthly data are available back to Jan. 1985.

Page S-31

1. Less than 500 bales.
 2. Annual total includes revisions not distributed to the months.
 3. Average for crop year; Aug. 1-Jul. 31.
 4. For five weeks; other months four weeks.
- ◇ 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.
§ Bales of 480 lbs..
* New series.

Page S-32

1. Annual total includes revisions not distributed to the months.
2. Production of new vehicles (thous. of units) for Dec. 1986: *passenger cars*, 587; *trucks and buses*, 248.
3. Effective with 1984, data are reported on an annual basis only. The annual/end of year figure for 1982 has been revised and is available upon request.
4. See note "@" for this page.
5. Data are no longer available.
6. Effective with the July 1986 SURVEY, data have been revised back to 1984 and are available upon request.
 - # 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 1984-85 are available upon request.
 - @ Effective with the Feb. 1986 SURVEY, retail inventories of trucks and buses have been revised back to 1967. These revisions, which were made to reflect updated factors, are shown on p. S-35 of the Feb. 1986 SURVEY.
 - * New series. GVW: gross vehicle weight. For an explanation of methodology and historical data for retail sales of trucks and buses, see p. S-36 of the July 1986 SURVEY.
 - †† Data for 1983-85 have been revised and are available upon request.

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