JULY 1980 / VOLUME 60 NUMBER 7

# SURVEY OF CURRENT BUSINESS

UNITED STATES DEPARTMENT OF COMMERCE / BUREAU OF ECONOMIC ANALYSIS

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JULY 1980 / VOLUME 60 NUMBER 7

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***Staff Contributors to This Issue:* Robert L. Brown, Edwin J. Coleman, Peter E. Coughlin, Douglas R. Fox, Ned G. Howenstine, Eric R. Johnson, Arnold J. Katz, Francis G. McFaul, Janice Peskin, Philip M. Ritz, Edward I. Steinberg**

SURVEY OF CURRENT BUSINESS. Published monthly by the Bureau of Economic Analysis of the U.S. Department of Commerce, Editorial correspondence should be addressed to the Editor-in-Chief, Survey of Current Business, Bureau of Economic Analysis, U.S. Department of Commerce, Washington, D.C. 20230.

*First-class mail.*—Domestic only: Annual subscription $35.00.

*Second-class mail.*—Annual subscription: $22.00 domestic; $27.50 foreign. Single copy: $1.90 domestic; $2.40 foreign.

*Foreign air mail* rates available upon request.

Mail subscription orders and address changes to the Superintendent of Documents, U.S. Government Printing Office, Washington, D.C. 20402. Make checks payable to Superintendent of Documents.

Second-class postage paid at Washington, D.C. and at additional mailing offices.

The Secretary of Commerce has determined that the publication of this periodical is necessary in the transaction of the public business required by law of this Department. Use of funds for printing this periodical has been approved by the Director of the Office of Management and Budget through September 1, 1980.

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# *the* BUSINESS SITUATION

A sharp drop in real GNP in the second quarter ended the cyclical expansion that began in 1975. Real GNP declined 9 percent at an annual rate (chart 1 and table 1).[1] Personal consumption expenditures (PCE) and fixed investment were down sharply. Net exports, government purchases, and inventory investment were partial offsets. Inflation as measured by the GNP fixed-weighted price index slowed to 9 percent from 11 percent. About two-thirds of the slowing was due to energy prices.

More than 70 percent of the second-quarter decline in real GNP can be traced to motor vehicle production and residential investment (table 2). Motor vehicle production, which had declined steadily from a peak in the first quarter of 1979, plummeted at an annual rate of about 60 percent. Both auto and truck production were down in April and May but steadied in June; production schedules for the next few months indicate a bottoming of the decline. Residential investment, which had peaked in 1978, also plummeted about 60 percent in the second quarter. Housing starts, which are reflected in residential construction with a lag, had declined through May but increased in June.

PCE other than on motor vehicles also declined sharply in the second quarter; it too improved in June. Of the remaining components of real GNP, only net exports registered a sizable

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

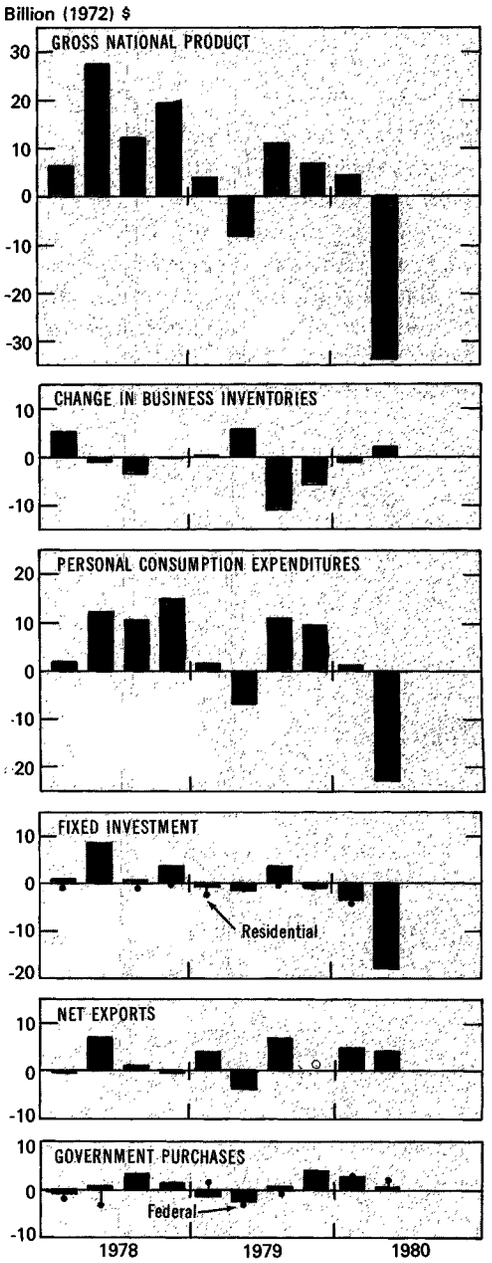
## Postponement of July Revision of GNP

*A benchmark revision of the national income and product accounts that will incorporate the 1972 economic census and information from other sources is in preparation. All series in the accounts will be revised back to 1967 and some will be revised for earlier years. Preliminary estimates of the new series for 1972 appeared in the April 1979 issue of the* SURVEY OF CURRENT BUSINESS *in "U.S. National Income and Product Accounts: Preliminary Revised Estimates, 1972." The current schedule calls for completing the benchmark revision this winter.*

*The revision of the estimates for 1977–79 that would customarily be published this July will be combined with the benchmark revision.*

CHART 1

**Real Product: Change From Preceding Quarter**




Based on Seasonally Adjusted Annual Rates

U.S. Department of Commerce, Bureau of Economic Analysis 80-7-1

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**Table 1.—Gross National Product in Current and Constant Dollars**

| | Current dollars | | | | Constant (1972) dollars | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | Billions of dollars, seasonally adjusted at annual rates | | | | | | | | Percent change from preceding quarter at annual rates | | |
| | 1979 | | 1980 | | 1979 | | 1980 | | 1979 | 1980 | |
| | III | IV | I | II | III | IV | I | II | IV | I | II |
| **Gross national product** | **2,396.5** | **2,456.9** | **2,520.8** | **2,523.4** | **1,433.3** | **1,440.3** | **1,444.7** | **1,410.8** | **2.0** | **1.2** | **−9.1** |
| Final sales | 2,381.9 | 2,451.4 | 2,516.1 | 2,511.7 | 1,426.2 | 1,439.0 | 1,444.4 | 1,408.5 | 3.6 | 1.5 | −9.6 |
| Change in business inventories | 14.5 | 5.6 | 4.7 | 11.7 | 7.1 | 1.4 | .3 | 2.3 | ------ | ------ | ------ |
| Less: Rest-of-the-world product | 26.9 | 26.4 | 28.8 | 31.8 | 8.0 | 6.5 | 6.0 | 7.1 | ------ | ------ | ------ |
| Equals: Gross domestic product | 2,369.5 | 2,430.6 | 2,492.0 | 2,491.6 | 1,425.3 | 1,433.8 | 1,438.7 | 1,430.7 | 2.4 | 1.4 | −9.4 |

increase. Both exports and imports declined, but imports declined more, largely reflecting the effect of declining U.S. production on the demand for petroleum and other industrial supplies. The rate of inventory accumulation was up slightly in the second quarter, due to a cessation in the runoff of motor vehicle inventories. The rate of accumulation of other inventories was down.

*Prices.*—As just noted, energy prices accounted for about two-thirds of the deceleration in the GNP fixed-weighted price index. This calculation is based on the prices of the energy components of GNP that can be identified—most importantly petroleum and petroleum products, and coal in the change in business inventories, petroleum and petroleum products in imports, energy goods and services in PCE, and fuels in government purchases. Inasmuch as GNP is a sum of final products, this calculation cannot take into account the effects on the prices of final products of changes in the prices of the energy that is a cost of production.

The increase in energy prices decelerated dramatically in the second quarter. As shown in table 3, PCE energy prices increased only one-half as much as in the first quarter—23 percent at an annual rate compared with 52 percent. After an 82½-percent increase in the first quarter, gasoline prices increased 21 percent in the second. Fuel oil prices also decelerated, from a 47-percent increase to a 24-percent increase. A major factor underlying the decelerations was a substantially smaller OPEC price increase in the second quarter than in the first. Also, conditions for retail price increases were less favorable, because mild weather in the first quarter had led to a carryover of fuel oil stocks and the

**Table 2.—Key Factors in Real GNP**

| | Billions of constant (1972) dollars | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Seasonally adjusted at annual rates | | | | | | | Change from preceding quarter | | | | | |
| | 1978 | 1979 | | | | 1980 | | 1979 | | | | 1980 | |
| | IV | I | II | III | IV | I | II | I | II | III | IV | I | II |
| **GNP** | **1,426.6** | **1,430.6** | **1,422.3** | **1,433.3** | **1,440.3** | **1,444.7** | **1,410.8** | **4.0** | **−8.3** | **11.0** | **7.0** | **4.4** | **−33.9** |
| Less: Motor vehicles | 84.0 | 87.1 | 76.7 | 68.0 | 66.9 | 64.1 | 50.0 | 3.1 | −10.4 | −8.7 | −1.1 | −2.8 | −14.1 |
| Residential investment | 60.0 | 57.7 | 56.7 | 56.5 | 55.8 | 51.7 | 41.1 | −2.3 | −1.0 | −.2 | −.7 | −4.1 | −10.6 |
| **GNP less motor vehicles and residential investment** | **1,282.6** | **1,285.8** | **1,288.9** | **1,308.8** | **1,317.6** | **1,328.9** | **1,319.7** | **3.2** | **3.1** | **19.9** | **9.4** | **11.3** | **−9.2** |
| Final sales | 1,414.6 | 1,418.4 | 1,404.1 | 1,426.2 | 1,439.0 | 1,444.4 | 1,408.5 | 3.8 | −14.3 | 22.1 | 12.8 | 5.4 | −35.9 |
| Less: Motor vehicles | 80.8 | 83.8 | 73.2 | 73.7 | 70.2 | 69.2 | 50.9 | 3.0 | −10.6 | .5 | −3.5 | −1.0 | −18.3 |
| Residential investment | 60.0 | 57.7 | 56.7 | 56.5 | 55.8 | 51.7 | 41.1 | −2.3 | −1.0 | −.2 | −.7 | −4.1 | −10.6 |
| Final sales less motor vehicles and residential investment | 1,273.8 | 1,276.9 | 1,274.2 | 1,296.0 | 1,313.0 | 1,323.5 | 1,316.5 | 3.1 | −2.7 | 21.8 | 17.0 | 10.5 | −7.0 |
| Personal consumption expenditures | 920.3 | 921.8 | 915.0 | 925.9 | 935.4 | 936.5 | 913.6 | 1.5 | −6.8 | 10.9 | 9.5 | 1.1 | −22.9 |
| Less: Motor vehicles | 54.3 | 54.8 | 48.3 | 48.1 | 47.2 | 48.4 | 34.9 | .5 | −6.5 | −.2 | −.9 | 1.2 | −13.5 |
| Personal consumption expenditures less motor vehicles | 866.1 | 867.0 | 866.7 | 877.9 | 888.2 | 888.1 | 878.7 | .9 | −.3 | 11.2 | 10.3 | −.1 | −9.4 |
| Less: Energy | 57.5 | 59.8 | 55.3 | 54.5 | 54.0 | 51.9 | 51.1 | 2.3 | −4.5 | −.8 | −.5 | −2.1 | −.8 |
| Personal consumption expenditures less motor vehicles and energy | 808.6 | 807.2 | 811.4 | 823.4 | 834.2 | 836.2 | 827.6 | −1.4 | 4.2 | 12.0 | 10.8 | 2.0 | −8.6 |
| Nonresidential structures | 46.5 | 45.8 | 47.9 | 48.7 | 50.1 | 50.3 | 48.6 | −.7 | 2.1 | .8 | 1.4 | .2 | −1.7 |
| Nonresidential producers' durable equipment | 98.9 | 101.3 | 99.0 | 101.9 | 100.4 | 100.9 | 95.3 | 2.4 | −2.3 | 2.9 | −1.5 | .5 | −5.6 |
| Less: Motor vehicles | 28.2 | 28.4 | 24.4 | 25.7 | 22.2 | 21.4 | 16.8 | .2 | −4.0 | 1.3 | −3.5 | −.8 | −4.6 |
| Nonresidential producers' durable equipment less motor vehicles | 70.7 | 72.9 | 74.6 | 76.2 | 78.2 | 79.5 | 78.5 | 2.2 | 1.7 | 1.6 | 2.0 | 1.3 | −1.0 |
| Net exports | 12.9 | 17.0 | 13.2 | 20.1 | 20.1 | 25.0 | 29.3 | 4.1 | −3.8 | 6.9 | 0 | 4.9 | 4.3 |
| Less: Motor vehicles | −3.8 | −1.5 | −1.4 | −2.0 | −1.3 | −2.4 | −2.6 | 2.3 | .1 | −.6 | .7 | −1.1 | −.2 |
| Net exports less motor vehicles | 16.6 | 18.5 | 14.6 | 22.1 | 21.4 | 27.4 | 31.9 | 1.9 | −3.9 | 7.5 | −.7 | 6.0 | 4.5 |
| Exports | 113.8 | 117.0 | 116.0 | 122.2 | 124.3 | 131.7 | 128.7 | 3.2 | −1.0 | 6.2 | 2.1 | 7.4 | −3.0 |
| Less: Motor vehicles | 8.1 | 8.6 | 8.6 | 8.1 | 8.9 | 8.0 | 6.9 | .5 | 0 | −.5 | .8 | −.9 | −1.1 |
| Exports less motor vehicles | 105.7 | 108.4 | 107.5 | 114.1 | 115.3 | 123.7 | 121.8 | 2.7 | −.9 | 6.6 | 1.2 | 8.4 | −1.9 |
| Imports | 101.0 | 100.0 | 102.9 | 102.1 | 104.1 | 106.7 | 99.4 | −1.0 | 2.9 | −.8 | 2.0 | 2.6 | −7.3 |
| Less: Motor vehicles | 11.9 | 10.1 | 10.0 | 10.2 | 10.2 | 10.6 | 9.5 | −1.8 | −.1 | .2 | 0 | .4 | −1.1 |
| Imports less motor vehicles | 89.1 | 89.9 | 92.8 | 91.9 | 93.9 | 96.1 | 89.9 | .8 | 2.9 | −.9 | 2.0 | 2.2 | −6.2 |
| Government purchases | 276.0 | 274.7 | 272.4 | 273.1 | 277.1 | 280.0 | 280.6 | −1.3 | −2.3 | .7 | 4.0 | 2.9 | .6 |
| Less: Motor vehicles | 2.1 | 2.1 | 2.0 | 2.0 | 1.9 | 1.9 | 1.9 | 0 | −.1 | 0 | −.1 | 0 | 0 |
| Government purchases less motor vehicles | 273.9 | 272.6 | 270.4 | 271.1 | 275.2 | 278.1 | 278.7 | −1.3 | −2.2 | .7 | 4.1 | 2.9 | .6 |
| Change in business inventories | 12.0 | 12.3 | 18.1 | 7.1 | 1.4 | .3 | 2.3 | .3 | 5.8 | −11.0 | −5.7 | −1.1 | 2.0 |
| Less: Motor vehicles | 3.3 | 3.4 | 3.5 | −5.7 | −3.3 | −5.1 | −.9 | .1 | .1 | −9.2 | 2.4 | −1.8 | 4.2 |
| Change in business inventories less motor vehicles | 8.7 | 8.9 | 14.6 | 12.8 | 4.6 | 5.4 | 3.2 | .2 | 5.7 | −1.8 | −8.2 | .8 | −2.2 |

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decline in economic activity reduced the industrial demand for energy. Refiners reduced prices for gasoline and fuel oil, and retailers allowed margins to fall. Partly offsetting the decelerations in gasoline and fuel oil prices were larger increases in the prices of electricity and natural gas.

Among the nonenergy components of PCE, food prices increased 6½ percent at an annual rate, about the same as in the first quarter. The increase in the prices of other PCE slowed down from 10½ percent to 10 percent. The slowing was traceable largely to the prices of used cars, jewelry, and clothing and shoes.

Among the prices paid by investors and government, only prices of producers' durable equipment (PDE) accelerated in the second quarter. This acceleration partly reflected the price of used cars. Because businesses are net sellers of used cars, used cars enter PDE as negative purchases. Accordingly, the price of used cars enters PDE prices with a negative sign, and the decline in used car prices that occurred in the second quarter raised PDE prices. The price of structures increased less than in the first quarter. This deceleration is registered in the nonresidential structures and residential investment components of the table, and it also contributed to the decelera-

**Table 3.—Fixed-Weighted Price Indexes**

| | Index numbers (1972=100) seasonally adjusted | | | | | | Percent change from preceding quarter at annual rates | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | 1979 | | | | 1980 | | 1979 | | | 1980 | |
| | I | II | III | IV | I | II | II | III | IV | I | II |
| **Gross national product** | **162.8** | **166.6** | **170.6** | **174.4** | **179.0** | **182.9** | **9.5** | **10.0** | **9.4** | **10.9** | **8.9** |
| Less: Change in business inventories | | | | | | | | | | | |
| **Equals: Final sales** | **162.7** | **166.4** | **170.4** | **174.3** | **179.8** | **182.7** | **9.5** | **10.0** | **9.4** | **10.9** | **9.0** |
| Less: Exports | 205.3 | 211.4 | 220.5 | 227.8 | 238.6 | 242.3 | 12.4 | 18.5 | 13.9 | 20.2 | 6.3 |
| Plus: Imports | 229.6 | 240.9 | 256.8 | 273.8 | 276.5 | 308.5 | 21.2 | 29.1 | 29.3 | 37.6 | 17.1 |
| **Equals: Final sales less exports plus imports** | **164.4** | **168.5** | **172.9** | **177.4** | **182.8** | **187.2** | **10.3** | **11.0** | **10.8** | **12.6** | **10.0** |
| Personal consumption expenditures | 160.0 | 163.9 | 168.4 | 172.6 | 178.3 | 182.9 | 10.3 | 11.3 | 10.5 | 13.8 | 10.7 |
| Food | 175.8 | 178.5 | 179.5 | 183.5 | 186.3 | 189.2 | 6.3 | 2.3 | 9.3 | 6.2 | 6.5 |
| Energy [1] | 207.9 | 231.4 | 262.3 | 278.3 | 309.0 | 325.3 | 53.5 | 65.2 | 26.7 | 52.0 | 22.8 |
| Other personal consumption expenditures | 151.0 | 153.5 | 156.4 | 159.6 | 163.7 | 167.7 | 6.7 | 7.8 | 8.5 | 10.7 | 9.9 |
| Other | 171.9 | 176.2 | 180.6 | 185.5 | 190.4 | 194.5 | 10.4 | 10.5 | 11.3 | 10.8 | 9.0 |
| Nonresidential structures | 181.6 | 186.4 | 191.7 | 196.0 | 202.0 | 206.8 | 10.9 | 11.8 | 9.2 | 12.9 | 10.0 |
| Producers' durable equipment | 161.5 | 165.6 | 169.1 | 171.8 | 175.9 | 181.5 | 10.5 | 8.9 | 6.4 | 9.9 | 13.3 |
| Residential investment | 192.7 | 199.3 | 205.7 | 208.9 | 213.9 | 218.4 | 14.3 | 13.5 | 6.4 | 10.0 | 8.6 |
| Government purchases | 168.2 | 172.0 | 176.0 | 182.1 | 186.9 | 190.4 | 9.2 | 9.8 | 14.5 | 11.0 | 7.8 |
| Federal | 164.0 | 167.2 | 171.1 | 180.2 | 184.7 | 187.7 | 7.9 | 9.8 | 22.9 | 10.5 | 6.6 |
| State and local | 171.1 | 175.2 | 179.4 | 183.4 | 188.4 | 192.3 | 10.0 | 9.9 | 9.3 | 11.3 | 8.6 |

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

**Table 4.—Selected Labor Market Indicators**

[Seasonally adjusted]

| | 1979 | 1980: Change from preceding quarter | | 1980 | 1979 | 1980: Change from preceding month | | | | | | 1980 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | IV | I | II | II | December | Jan. | Feb. | March | April | May | June | June |
| **Household survey** | | | | | | | | | | | | |
| Civilian labor force (millions) | 103.7 | 0.4 | 0.5 | 104.7 | 104.0 | 0.2 | 0 | −0.2 | 0.3 | 0.7 | −0.6 | 104.5 |
| Employment | 97.7 | .1 | −.9 | 96.9 | 97.9 | −.1 | .1 | −.3 | −.5 | −.2 | −.5 | 96.5 |
| Unemployment | 6.1 | .3 | 1.4 | 7.8 | 6.1 | .3 | −.1 | .1 | .8 | .9 | −.1 | 8.0 |
| Job losers | 2.7 | .3 | 1.2 | 4.2 | 2.7 | .3 | −.1 | .1 | .6 | .7 | .3 | 4.6 |
| On layoff | 1.0 | .1 | .8 | 1.8 | .9 | .1 | 0 | .1 | .3 | .5 | .2 | 2.1 |
| Other job losers | 1.8 | .1 | .4 | 2.4 | 1.8 | .2 | −.1 | 0 | .3 | .2 | .2 | 2.5 |
| Job leavers, reentrants, and new entrants | 3.4 | 0 | .3 | 3.7 | 3.4 | 0 | 0 | 0 | .2 | .3 | −.3 | 3.6 |
| Employment-population ratio | 59.3 | −.1 | −.8 | 58.4 | 59.4 | −.2 | .1 | −.3 | −.4 | −.1 | −.4 | 58.1 |
| Unemployment rate (percent): | | | | | | | | | | | | |
| Total | 5.9 | .2 | 1.4 | 7.5 | 5.9 | .3 | −.2 | .2 | .8 | .8 | −.1 | 7.7 |
| Adult men | 4.2 | .5 | 1.7 | 6.4 | 4.2 | .5 | −.1 | .3 | 1.0 | .7 | .1 | 6.7 |
| Adult women | 5.7 | 0 | .8 | 6.5 | 5.7 | .1 | −.1 | 0 | .6 | .3 | −.1 | 6.5 |
| Teenagers | 16.1 | .1 | 1.8 | 18.0 | 16.0 | .3 | .2 | −.6 | .3 | 3.0 | −.7 | 18.5 |
| Civilian labor force participation rate (percent): | | | | | | | | | | | | |
| Total | 63.8 | 0 | .1 | 63.9 | 63.9 | 0 | 0 | −.2 | .1 | .4 | −.5 | 63.7 |
| Adult men | 79.6 | −.1 | .1 | 79.6 | 79.5 | −.1 | .2 | −.2 | .1 | .4 | −.5 | 79.4 |
| Adult women | 51.0 | .2 | .2 | 51.4 | 51.1 | .3 | −.1 | −.3 | .5 | 0 | −.2 | 51.3 |
| Teenagers | 58.2 | −.5 | −.8 | 56.9 | 58.6 | −.4 | −.8 | −.1 | −1.0 | 1.6 | −1.4 | 56.5 |
| **Establishment survey** | | | | | | | | | | | | |
| Employment, nonfarm payroll (millions) | 90.6 | .6 | −.6 | 90.5 | 90.7 | .4 | .2 | 0 | −.2 | −.3 | −.5 | 90.1 |
| Goods producing | 26.5 | .1 | −.9 | 25.7 | 26.6 | .1 | −.1 | −.1 | −.4 | −.4 | −.4 | 25.4 |
| Construction | 4.6 | .1 | −.2 | 4.4 | 4.6 | .1 | −.1 | −.1 | −.1 | 0 | −.1 | 4.4 |
| Manufacturing: | | | | | | | | | | | | |
| Durables | 12.7 | 0 | −.5 | 12.2 | 12.7 | 0 | 0 | 0 | −.3 | −.3 | −.2 | 11.9 |
| Nondurables | 8.3 | 0 | −.1 | 8.1 | 8.3 | 0 | 0 | 0 | 0 | −.1 | −.1 | 8.1 |
| Distributive [1] | 25.7 | .1 | −.1 | 25.6 | 25.7 | .1 | .1 | 0 | −.1 | −.1 | −.1 | 25.6 |
| Services [2] | 22.4 | .3 | .1 | 22.8 | 22.4 | .1 | .1 | .1 | 0 | .1 | 0 | 22.8 |
| Government | 16.0 | .1 | .3 | 16.4 | 16.0 | 0 | .1 | .1 | .2 | 0 | 0 | 16.4 |
| Average weekly hours, private nonfarm: | | | | | | | | | | | | |
| Total | 35.6 | −.1 | −.4 | 35.1 | 35.7 | −.1 | −.1 | −.1 | −.1 | −.2 | −.1 | 35.0 |
| Manufacturing | 40.1 | 0 | −.7 | 39.4 | 40.2 | .1 | −.2 | −.3 | 0 | −.5 | −.2 | 39.1 |

1. Transportation and public utilities, and wholesale and retail trade.
2. Services, and finance, insurance, and real estate.

Source: Bureau of Labor Statistics.

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tion in the government purchases component.

*Labor market indicators.*—Changes in employment and hours, shown in table 4, reflect the drop in production and provide an indication of its monthly pattern. Employment as measured in the establishment survey dropped 570,000 (seasonally adjusted) in the second quarter, after increasing a similar amount in the first. Declines were registered in each month of the quarter. The quarterly as well as the monthly declines were in the goods-producing industries—construction and manufacturing, especially durables—and in the distributive industries—trade, and transportation and public utilities. Employment in services and in government continued to increase. Average weekly hours in the private nonfarm economy peaked at the turn of the year, dipped slightly in the first quarter, and fell sharply in the second. They declined 0.1 or 0.2 hours in each month of the second quarter.

The unemployment rate increased 1.4 percentage points to 7.5 percent in the second quarter. The rate had hovered at about 6.0 percent for an extended period—just below it in 1979 and just above it in the first quarter. In April and again in May, it jumped 0.8 percentage points, and in June, it declined 0.1 percentage points. Because an unusually large proportion of high school and college students who normally enter the labor force at the end of the school year did so this year in May, the seasonal factors overstated the unemployment rate in May and understated it in June. If allowance could be made for this unusual pattern, the net increase of 0.7 percentage points from April to June would be more evenly distributed by month.

*Costs and productivity.*—Table 5 adapts the information on real product, employment, and hours to focus on costs and productivity in the business economy other than farm and housing. Real gross product and aggregate hours in this sector were down sharply in the second quarter. As is typical in a severe contraction, the decline in real product substantially exceeded that in hours. Compensation registered almost no increase, in contrast to annual rate increases ranging from 8 to 12 percent over the last year. As a result, real product per hour declined sharply—4.4 percent—and unit labor costs increased sharply—16.3 percent.

When the source data are available, this measure of gross product is estimated by summing incomes and other charges against gross product, excluding the statistical discrepancy. For the second quarter, the source data needed to estimate one of the incomes—corporate profits—are not yet available, and profits are obtained by holding the first-quarter statistical discrepancy constant. The residual calculation implies a second-quarter decline in profits that is somewhat larger than seems likely. If profits, and hence gross product estimated by summing charges, turn out to be higher, the decline in real product per hour will be somewhat less and the increase in unit labor costs will be somewhat less than shown in the table.

**Table 5.—Real Gross Product, Hours, and Compensation in the Business Economy Other Than Farm and Housing**

[Percent change from preceding quarter at annual rates based on seasonally adjusted estimates]

| | 1979 | | 1980 | |
|---|---|---|---|---|
| | III | IV | I | II |
| Real gross product | 1.1 | 2.4 | 0 | −13.3 |
| Hours | 2.2 | 2.2 | 1.7 | −9.3 |
| Compensation | 11.3 | 11.3 | 12.0 | .8 |
| Real gross product per hour | −1.1 | .2 | −1.7 | −4.4 |
| Compensation per hour | 8.9 | 8.9 | 10.1 | 11.2 |
| Unit labor cost | 10.2 | 8.7 | 12.0 | 16.3 |

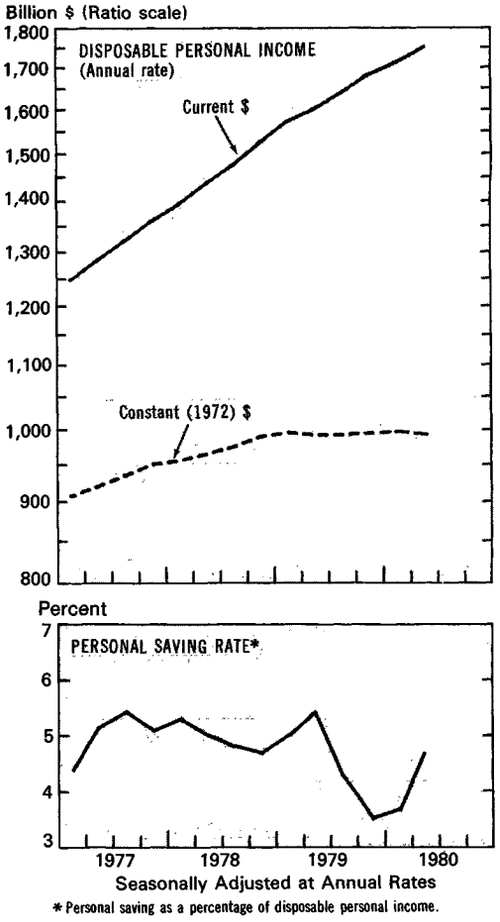
**Table 6.—Personal Income and Its Disposition: Change From Preceding Quarter**

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

| | 1979 | 1980 | |
|---|---|---|---|
| | IV | I | II |
| Wage and salary disbursements | 32.4 | 33.2 | 5.6 |
| Manufacturing | 6.4 | 8.9 | −5.8 |
| Other commodity-producing | 3.1 | 3.3 | −.5 |
| Distributive | 8.4 | 7.6 | .8 |
| Services | 9.0 | 9.8 | 7.4 |
| Government and government enterprises | 5.6 | 3.6 | 3.7 |
| Proprietors' income | 4.2 | −4.5 | −10.8 |
| Farm | 1.6 | −4.7 | −5.5 |
| Nonfarm | 2.6 | .3 | −5.3 |
| Transfer payments | 5.7 | 8.4 | 7.3 |
| Other income | 17.8 | 18.8 | 18.7 |
| Less: Personal contributions for social insurance | 1.8 | 3.6 | −.2 |
| **Personal income** | **58.4** | **52.4** | **21.0** |
| Less: Personal tax and nontax payments | 15.3 | −1.9 | 4.3 |
| Federal | 13.4 | −2.4 | 3.1 |
| Impact of legislation | −.6 | −12.1 | −1.5 |
| Withheld | −.5 | −.4 | −.4 |
| Nonwithheld less refunds | −.1 | −11.7 | −1.1 |
| Other | 14.0 | 9.6 | 4.5 |
| State and local | 1.9 | .5 | 1.2 |
| Impact of legislation | −.1 | −1.7 | −.1 |
| Other | 2.1 | 2.2 | 1.3 |
| Equals: Disposable personal income | 43.1 | 54.3 | 16.6 |
| Less: Personal outlays | 53.7 | 49.5 | −1.8 |
| Equals: Personal saving | −10.6 | 4.7 | 18.5 |
| Addenda: | | | |
| Special factors in personal income: | | | |
| Federal pay raise | 3.5 | .2 | ------ |
| Minimum wage | ------ | 2.0 | ------ |
| Energy allowance | ------ | 1.6 | −1.6 |
| Accidental damage: | | | |
| California floods | ------ | −.3 | .3 |
| Mount St. Helens and Florida civil disturbance | ------ | ------ | −.6 |
| Social security base change | ------ | −2.5 | ------ |
| California cash sickness program refund | ------ | .7 | .4 |
| Personal income adjusted for the special factor | 54.9 | 50.7 | 22.5 |

CHART 2

**Disposable Personal Income and Personal Saving Rate**




* Personal saving as a percentage of disposable personal income.

U.S. Department of Commerce, Bureau of Economic Analysis 80-7-2

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***Personal income and its disposition***

Personal income increased only $21 billion in the second quarter, compared with $52½ billion in the first (table 6).[2] Most of the deceleration was in wage and salary disbursements, which increased only $5½ billion after an increase of $33 billion. Declines in employment and average weekly hours almost offset an increase in average hourly earnings. Declines in wages and salaries were registered in construction, manufacturing, retail trade, and transportation, where the declines in hours and employment were concentrated.

Proprietors' income was down $11 billion, after a $4½ billion decline in the first quarter. Farm proprietors' income continued to decline. Reflecting the drop in construction activity and the weakness in retail trade, nonfarm proprietors' income was down $5½ billion after little change in the first quarter. Proprietors' income and rental income of persons combined were reduced by about $0.6 billion due to damage to businesses and dwellings caused by the eruption of Mount St. Helens, Wash., and by civil disturbances in Miami, Fla. Despite a step-up in government unemployment insurance benefits, the second-quarter increase in transfer payments was less than the first-quarter increase, which had included a $1.6 billion special energy allowance for recipients of Supplemental Security Income.

Several special factors in addition to the damage and the energy allowance affected the changes in personal income in recent quarters. These factors are listed in the addenda to table 6. Personal income adjusted for these factors decelerated $28 billion from the first quarter to the second, about $3 billion less than personal income.

Personal tax and nontax payments increased $4½ billion in the second quarter, after a $2 billion decline in the first. The first-quarter decline had been due to the impact of legislative changes—$12 billion in Federal income taxes, the result of unusually large refunds, and $1½ billion in State and local taxes. Although the impact of legislative changes was much less in the second quarter, the increase in personal taxes was small, reflecting a small increase in the tax base.

Because of the swing in personal taxes, the increase in disposable personal income decelerated even more than did personal income—from $54½ billion to $16½ billion. Personal outlays dropped, and personal saving increased substantially. The personal saving rate was up 1 percentage point to 4.7 percent, following a smaller first-quarter increase from the low in the fourth quarter of last year. Despite the recent increases, the rate is still below the plateau of about 5 percent from which it started to fall a year ago (chart 2).

Real disposable personal income registered a large drop—5½ percent at an annual rate—after six quarters of virtually no change. This drop was the principal cause of the sharp decline in real PCE, but several other factors

2. Quarterly estimates of the national income and product accounts are expressed at seasonally adjusted annual rates, and quarterly changes in them are differences between these rates.

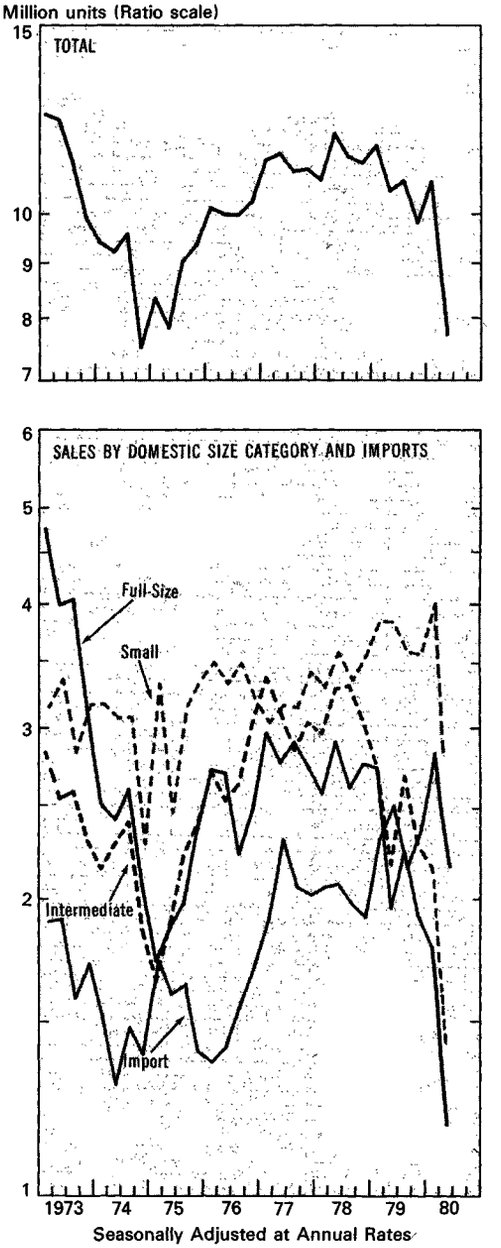
**Table 7.—Personal Consumption Expenditures in Current and Constant Dollars**

| | Current dollars | | | | Constant (1972) dollars | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | Billions of dollars, seasonally adjusted at annual rates | | | | | | | | Percent change from preceding quarter at annual rates | | |
| | 1979 | | 1980 | | 1979 | | 1980 | | 1979 | 1980 | |
| | III | IV | I | II | III | IV | I | II | IV | I | II |
| **Personal consumption expenditures** | **1,528.6** | **1,580.4** | **1,629.5** | **1,628.2** | **925.9** | **935.4** | **936.5** | **913.6** | **4.1** | **0.5** | **−9.4** |
| Durables | 213.4 | 216.2 | 220.0 | 197.0 | 146.9 | 146.7 | 145.4 | 128.3 | −.6 | −3.5 | −39.4 |
| Motor vehicles and parts | 89.8 | 89.4 | 92.9 | 71.9 | 57.1 | 56.4 | 57.3 | 43.4 | −5.3 | 6.6 | −66.9 |
| Furniture and household equipment | 87.3 | 88.9 | 88.2 | 86.6 | 64.3 | 64.7 | 62.9 | 60.8 | 2.2 | −10.7 | −12.7 |
| Other durables | 36.3 | 37.8 | 39.1 | 38.6 | 25.4 | 25.6 | 25.2 | 24.0 | 3.4 | −6.1 | −17.5 |
| Nondurables | 604.7 | 630.7 | 652.0 | 654.4 | 349.2 | 355.1 | 354.1 | 349.1 | 7.0 | −1.1 | −5.6 |
| Food | 303.1 | 315.6 | 322.6 | 324.0 | 169.3 | 172.3 | 173.5 | 171.5 | 7.3 | 2.7 | −4.5 |
| Energy [1] | 88.7 | 93.8 | 105.3 | 105.5 | 31.0 | 30.6 | 29.9 | 28.6 | −4.9 | −8.7 | −16.4 |
| Clothing and shoes | 101.0 | 103.6 | 103.9 | 106.6 | 77.6 | 78.5 | 77.5 | 78.8 | 4.8 | −5.1 | 6.6 |
| Other nondurables | 111.9 | 117.7 | 120.2 | 118.4 | 71.3 | 73.7 | 73.2 | 70.2 | 14.0 | −2.4 | −15.4 |
| Services | 710.6 | 733.5 | 757.3 | 776.8 | 429.9 | 433.6 | 437.0 | 436.3 | 3.5 | 3.2 | −.6 |
| Energy [2] | 49.6 | 50.5 | 48.8 | 52.9 | 23.5 | 23.5 | 22.0 | 22.5 | 1.1 | −22.7 | 9.6 |
| Other services | 660.9 | 683.0 | 708.4 | 723.9 | 406.4 | 410.1 | 415.0 | 413.8 | 3.8 | 4.9 | −1.2 |

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

CHART 3

**Retail Sales of New Passenger Cars**




Note.—The components may not add to the total because each category was separately adjusted for seasonal variation.

Data: Motor Vehicle Manufacturers Association of the United States, Inc. and Ward's Automotive Reports; seasonal adjustment by BEA.

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contributed. First, plant closings and layoffs led to mounting uncertainty about job security and concern over future income losses. Second, credit-financed spending was curtailed as a result of record high interest rates, heavy debt repayment burdens, and the effects—unintended as well as intended—of the Federal Reserve's program to restrain consumer credit that was in force from March through June. Third, financial markets displayed considerable instability, which added to uncertainty, and there were losses in the value of financial assets. Finally, there was a slowing in the monetization of capital gains on existing residences as the increase in housing prices decelerated and the volume of transactions declined.

**Table 8.—Fixed Investment in Current and Constant Dollars**

| | Current dollars | | | | Constant (1972) dollars | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | Billions of dollars, seasonally adjusted at annual rates | | | | | | | | Percent change from preceding quarter at annual rates | | |
| | 1979 | | 1980 | | 1979 | | 1980 | | 1979 | 1980 | |
| | III | IV | I | II | III | IV | I | II | IV | I | II |
| **Fixed investment** | **377.8** | **381.7** | **383.0** | **355.2** | **207.1** | **206.3** | **202.9** | **185.0** | **−1.5** | **−6.5** | **−30.9** |
| Nonresidential | 261.8 | 265.2 | 272.6 | 265.9 | 150.7 | 150.5 | 151.2 | 143.9 | −.3 | 1.7 | −17.8 |
| Structures | 95.0 | 100.2 | 103.3 | 102.7 | 48.7 | 50.1 | 50.3 | 48.6 | 12.2 | 1.2 | −12.6 |
| Producers' durable equipment | 166.7 | 165.1 | 169.4 | 163.2 | 101.9 | 100.4 | 100.9 | 95.3 | −6.0 | 2.0 | −20.3 |
| Autos, trucks and buses | 41.1 | 35.6 | 34.9 | 28.5 | 25.7 | 22.2 | 21.4 | 16.7 | −43.9 | −14.6 | −62.4 |
| Other | 125.7 | 129.4 | 134.4 | 134.6 | 76.3 | 78.2 | 79.5 | 78.6 | 10.4 | 7.1 | −4.6 |
| Residential | 116.0 | 116.4 | 110.4 | 89.3 | 56.5 | 55.8 | 51.7 | 41.1 | −4.5 | −26.2 | −60.3 |

**Table 9.—Net Exports of Goods and Services in Current and Constant Dollars**

| | Current dollars | | | | Constant (1972) dollars | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | Billions of dollars, seasonally adjusted at annual rates | | | | | | | | Percent change from preceding quarter at annual rates | | |
| | 1979 | | 1980 | | 1979 | | 1980 | | 1979 | 1980 | |
| | III | IV | I | II | III | IV | I | II | IV | I | II |
| **Net exports of goods and services** | **−2.3** | **−11.9** | **−13.6** | **1.3** | **20.1** | **20.1** | **25.0** | **29.3** | | | |
| Exports | 267.3 | 280.4 | 308.1 | 307.3 | 122.2 | 124.3 | 131.7 | 128.7 | 7.0 | 26.1 | −8.7 |
| Merchandise | 184.6 | 194.4 | 215.3 | 212.3 | 86.5 | 89.0 | 95.7 | 92.8 | 12.1 | 34.2 | −11.9 |
| Agricultural | 38.4 | 42.2 | 42.0 | 38.8 | 16.7 | 18.4 | 18.4 | 17.7 | 46.7 | −1.0 | −14.5 |
| Nonagricultural | 146.1 | 152.2 | 173.3 | 173.4 | 69.7 | 70.5 | 77.4 | 75.1 | 4.8 | 44.8 | −11.2 |
| Other | 82.7 | 86.0 | 92.8 | 95.0 | 35.7 | 35.3 | 36.0 | 36.0 | −4.6 | 7.3 | .1 |
| Imports | 269.5 | 292.4 | 321.7 | 306.0 | 102.1 | 104.1 | 106.7 | 99.4 | 8.2 | 10.2 | −24.5 |
| Merchandise | 215.9 | 233.9 | 258.6 | 244.3 | 76.3 | 76.8 | 78.2 | 72.3 | 3.0 | 7.4 | −26.8 |
| Petroleum | 66.5 | 75.4 | 86.4 | 82.4 | 8.4 | 8.4 | 8.1 | 6.9 | .4 | −13.1 | −47.3 |
| Nonpetroleum | 149.5 | 158.5 | 172.2 | 161.9 | 67.8 | 68.4 | 70.1 | 65.4 | 3.3 | 10.2 | −24.1 |
| Other | 53.6 | 58.5 | 63.1 | 61.7 | 25.8 | 27.3 | 28.5 | 27.1 | 24.7 | 18.2 | −17.9 |

**Table 10.—Government Purchases of Goods and Services in Current and Constant Dollars**

| | Current dollars | | | | Constant (1972) dollars | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | Billions of dollars, seasonally adjusted at annual rates | | | | | | | | Percent change from preceding quarter at annual rates | | |
| | 1979 | | 1980 | | 1979 | | 1980 | | 1979 | 1980 | |
| | III | IV | I | II | III | IV | I | II | IV | I | II |
| **Government purchases of goods and services** | **477.8** | **501.2** | **517.2** | **527.0** | **273.1** | **277.1** | **280.0** | **280.6** | **6.0** | **4.2** | **0.9** |
| Federal | 162.9 | 178.4 | 186.2 | 192.5 | 97.4 | 101.1 | 104.3 | 106.6 | 16.0 | 13.1 | 8.9 |
| National defense | 109.0 | 114.6 | 119.6 | 123.6 | | | | | | | |
| Nondefense | 53.9 | 63.8 | 66.6 | 68.9 | | | | | | | |
| State and local | 314.9 | 322.8 | 331.0 | 334.5 | 175.6 | 176.0 | 175.7 | 174.0 | .8 | −.7 | −3.6 |

### *Personal consumption expenditures*

Real PCE fell 9½ percent at an annual rate in the second quarter, after increasing one-half percent in the first (table 7). On a monthly basis, PCE slid from January through May, but increased in June.

More than one-half of the second-quarter decline was in expenditures on motor vehicles and parts. These expenditures declined 67 percent at an annual rate, after a slight increase in the first quarter. Autos, for which there had been a small upturn in the first quarter, turned down again in the second, and trucks continued down. (Unit auto sales are discussed immediately below, and unit truck sales are discussed in the investment section). PCE on furniture and household equipment and on other durables declined in the second quarter, even more than in the first. The former partly reflected the weakness in the housing market. The decline in PCE on nondurable goods accelerated as well; clothing and shoes was the only category that registered an increase. A small decline in PCE on services reflected a fall-off in security and commodity brokers' fees from an unusually high first-quarter level.

*Autos.*—Unit sales of new passenger cars, which are sales to businesses and other final users as well as to consumers, dropped from 10.7 million (seasonally adjusted annual rate) in the first quarter to 7.7 million in the second (chart 3). The decline was spread across all domestic size categories and imports.

Domestic sales plunged from 7.9 to 5.5 million, their lowest level in nearly a decade. Full-size car sales fell from 1.8 to 1.2 million, and intermediate sales from 2.2 to 1.4 million. Domestic small car and import car sales fell from record first-quarter levels—domestic small car sales fell from 4.0 to 2.8 million, and import sales from 2.8 to 2.2 million. In terms of market shares, domestic small cars and imports—that is, relatively fuel-efficient cars—attained a 66-percent share, the largest ever. The domestic small car share edged up to

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37½ percent, and the import share jumped to a record 28½ percent.

The depth and pervasiveness of the decline in new car sales can be attributed to the factors that were responsible for the decline in total PCE. Curtailment due to financing difficulties was especially important for car purchases because a large portion of them is credit-financed.

### *Investment*

Real nonresidential fixed investment declined 18 percent at an annual rate in the second quarter, after increasing slightly in the first (table 8). The decline in motor vehicle investment, which accounted for the bulk of the decline in the total, was the largest quarterly decline in the slide that began a year ago. Both autos and trucks were down sharply. In terms of units, domestic new truck sales fell from 2.4 million (seasonally adjusted annual rate) in the first quarter to 1.8 million in the second. Sales of light trucks (up to 10,000 pounds) dropped from 2.1 million to 1.6 million and "other" trucks (over 10,000 pounds) from 318,000 to 240,000, their lowest levels in nearly a decade. Sales of imported trucks were also down.

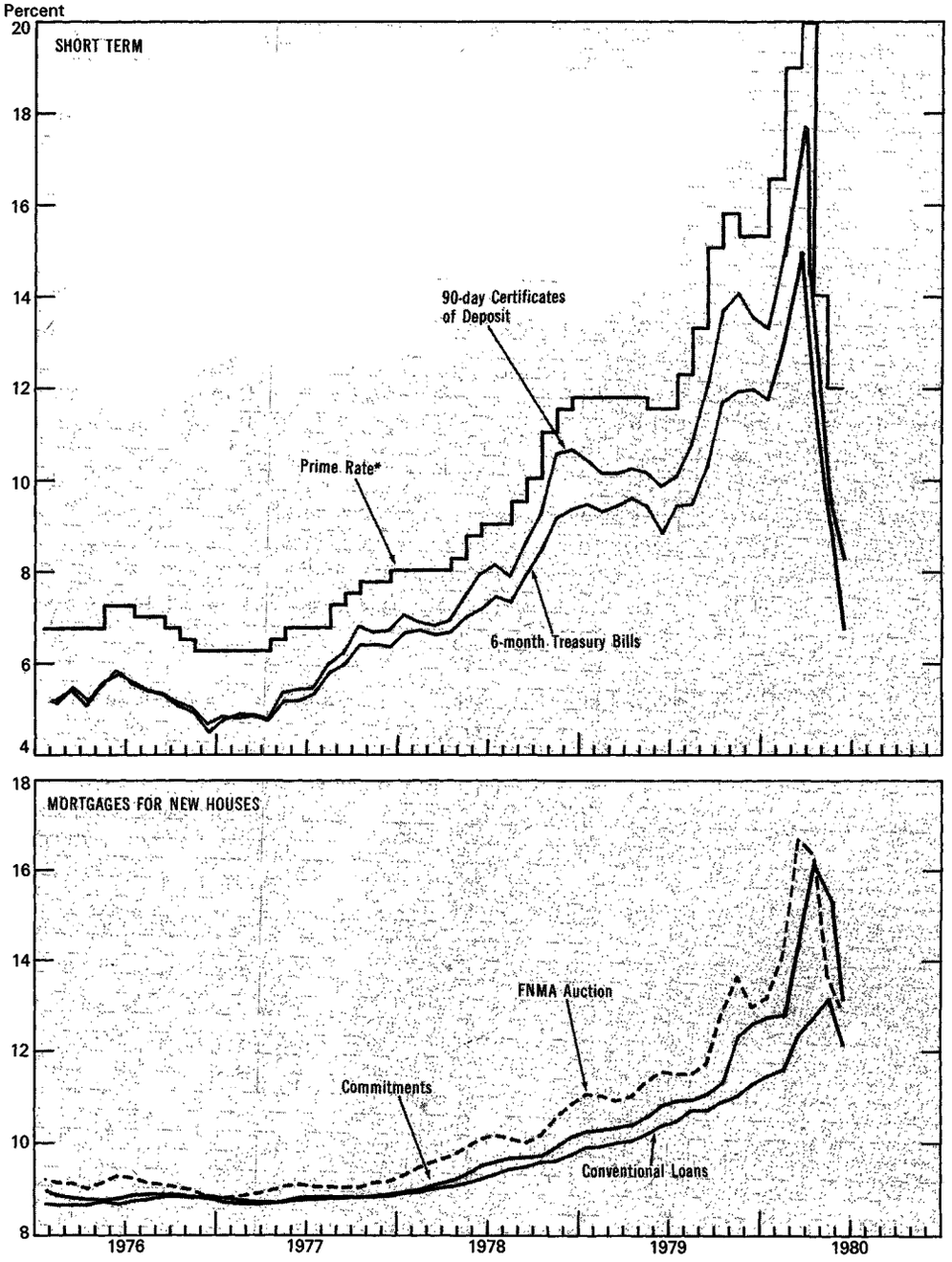
PDE other than motor vehicles, which had registered quarterly increases over the last year, declined moderately—4½ percent at an annual rate. The decline was centered in construction machinery, metalworking machinery, and transportation equipment. Structures declined 13 percent, also after quarterly increases over the last year. The decline was widespread. Commercial buildings and public utilities declined following first-quarter increases, and industrial buildings and all other structures declined, as they had in the first quarter.

It is difficult to assess whether these second-quarter changes mark a cyclical downturn in investment. Investment in PDE tends to be erratic, in part reflecting the movement of several large components—e.g., computers and aircraft—that often show abrupt changes. Also, in investment in structures, turning points usually do not coincide with those of the business cycle. However, two major indicators of future purchases of equipment and structures suggest that the second-quarter declines mark a cyclical downturn: Manufacturers' new orders for nondefense capital goods and construction contracts for commercial and industrial buildings have declined markedly since the turn of the year. Contrary evidence is provided by the series on newly approved capital appropriations for large manufacturing firms. This series registered a huge increase in the first quarter, which—in light of the weakness in manufacturing—is puzzling.

*Residential investment.*—Real residential investment declined 60½ percent at an annual rate, after a 26-percent decline in the first quarter. Among the major types of residential investment, construction of single-family units de-

CHART 4

**Selected Interest Rates**




*At the end of the month

Data: FRB, FHLBB

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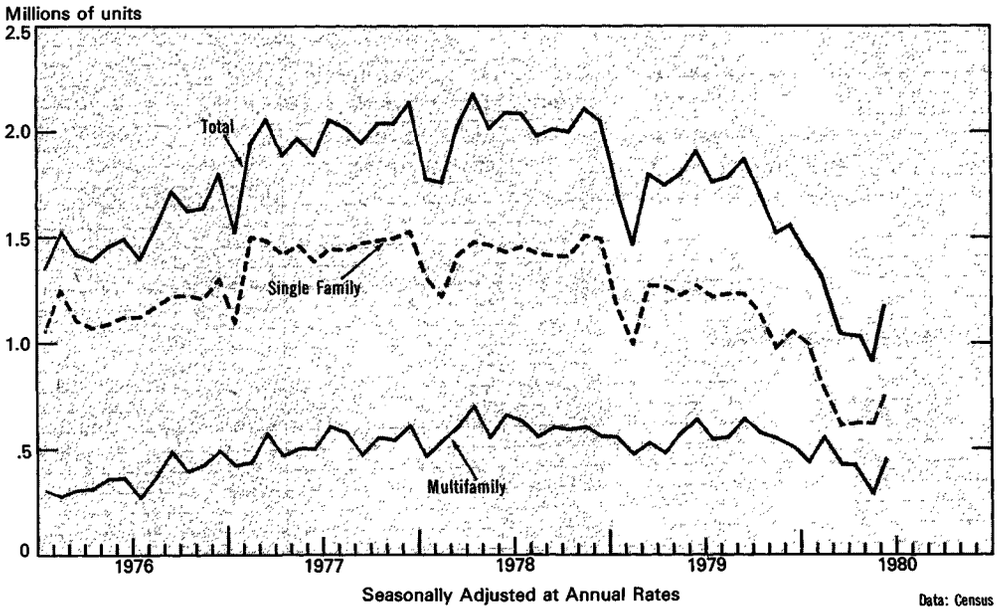
CHART 5

**Housing Starts**




clined substantially more than in the first quarter, and construction of multifamily units declined for the first time since the first quarter of 1979. Residential investment as measured in GNP includes not only the value of new construction, but also additions and alterations, mobile home purchases, and brokers' commissions on the sale of residences. Mobile home shipments, after having held steady in the first quarter, averaged much lower in April and May, and brokers' commissions declined sharply, reflecting the drop in the sales of both new and existing residences.

The financial conditions that had adversely affected housing began to improve during the second quarter. Interest rates fell dramatically after mid-April (chart 4). The prime rate, the bellwether short-term interest rate to which construction loans are tied, fell from 20 percent in April to 14 percent in May and to 12 percent in June. At that level, the prime rate was back to where it had been in mid-1979 before the escalation of interest rates began. Mortgage rates dropped more slowly, although significantly. The interest rate on commitments on 25-year mortgages with a loan-to-price ratio of 75 percent fell from its peak of over 16 percent in April to 15.3 percent in May and to 13.1 percent in June. It is still about 2 percentage points above the mid-1979 rate, but yields at Federal National Mortgage Association (FNMA) auctions—an indicator of future mortgage interest rates because FNMA makes commitments to buy mortgages for a 4-month period—suggest that mortgage rates are likely to fall further. In addition, it is likely that funds will become increasingly available: The net flow of new money at thrift institutions in April and May was up substantially from first-quarter levels, and also from mid-1979.

These improving financial conditions appear to have begun to affect housing sales and starts. Sales of existing homes which averaged 3.0 million (seasonally adjusted annual rate) in the first quarter, dropped in April and May, but the May decline—from 2.4 to 2.3 million—was the smallest this year. Sales of new homes, which averaged 530,000 in the first quarter, dropped in April to 350,000 but increased in May. Total private housing starts averaged 1.26 million units (seasonally adjusted annual rate) in the first quarter and dropped 17 percent (not at an annual rate) to 1.04 million in the second. This large drop masks considerable unevenness during the quarter (chart 5). Housing starts held about steady in April but declined steeply in May, and then increased in June. The June increase was large, but it was concentrated in structures with five or more units and in the South; starts of structures with two to four units and in the Northeast continued to decline. These changes are difficult to interpret. However, even if housing starts have reached their low, they are reflected in residen-

**Table 11.—Federal Government Receipts and Expenditures, NIPA Basis**

[Billions of dollars]

| | Seasonally adjusted at annual rates | | | | Change | | |
|---|---|---|---|---|---|---|---|
| | 1979 | | 1980 | | 1979 | 1980 | |
| | III | IV | I | II | IV | I | II |
| **Receipts** | **504.8** | **524.7** | **538.4** | **n.a.** | **19.9** | **13.7** | **n.a.** |
| Personal tax and nontax receipts | 235.2 | 248.5 | 246.1 | 249.2 | 13.3 | −2.4 | 3.1 |
| Corporate profits tax accruals | 79.4 | 81.4 | 86.8 | n.a. | 2.0 | 5.5 | n.a. |
| Indirect business tax and nontax accruals | 30.0 | 30.7 | 33.8 | 43.0 | .7 | 3.1 | 9.2 |
| Contributions for social insurance | 160.2 | 164.1 | 171.7 | 171.7 | 3.9 | 7.6 | 0 |
| **Expenditures** | **516.1** | **540.4** | **561.3** | **579.0** | **24.3** | **20.9** | **17.7** |
| Purchases of goods and services | 162.9 | 178.4 | 186.2 | 192.5 | 15.5 | 7.8 | 6.3 |
| National defense | 109.0 | 114.6 | 119.6 | 123.6 | 5.6 | 5.0 | 4.0 |
| Nondefense | 53.9 | 63.8 | 66.6 | 68.9 | 9.9 | 2.8 | 2.3 |
| Transfer payments | 217.6 | 222.7 | 230.0 | 236.1 | 5.1 | 7.2 | 6.1 |
| Grants-in-aid to State and local governments | 81.8 | 84.3 | 86.0 | 86.4 | 2.5 | 1.7 | .4 |
| Net interest paid | 43.5 | 46.2 | 50.2 | 54.5 | 2.7 | 4.1 | 4.3 |
| Subsidies less current surplus of government enterprise | 10.2 | 8.8 | 8.9 | 9.4 | −1.4 | .1 | .5 |
| Less: Wage accruals less disbursements | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Surplus or deficit (−), national income and product accounts | −11.3 | −15.7 | −22.9 | n.a. | −4.4 | −7.1 | n.a. |

n.a. Not available.

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tial investment with a lag. It is likely, therefore, that residential investment will be down again in the third quarter, but probably less than in the second.

*Inventory investment.*—As can be seen from chart 6, which presents an overview of inventory developments, real stocks of business inventories rose only slightly in the second quarter after little change in the first. The second quarter's abrupt increases in both of the inventory-sales (I/S) ratios shown in the chart—one relating inventories to business final sales and the other relating them to final sales of goods and structures—were due to drops in final sales.

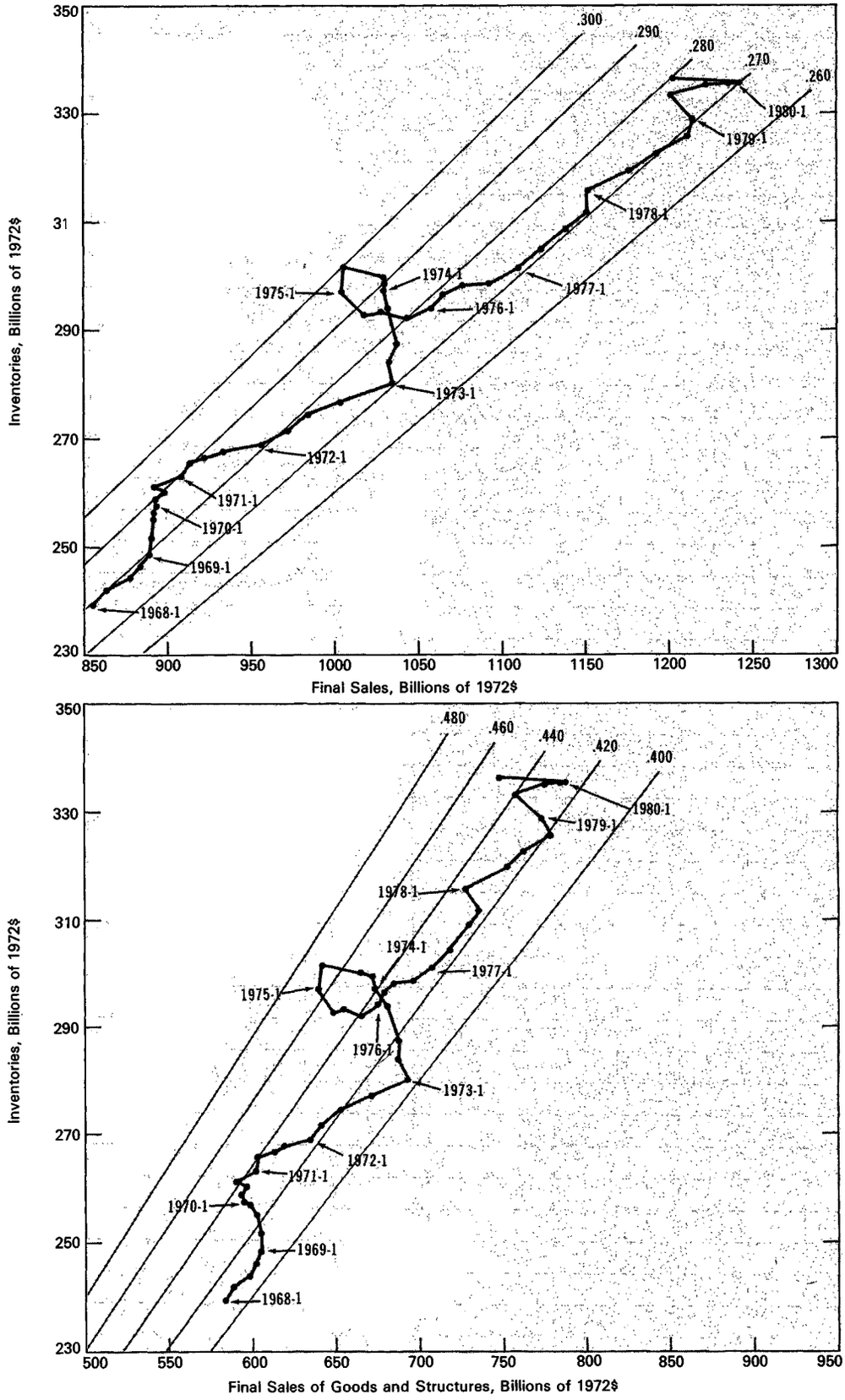
A breakdown of inventories and sales in constant dollars for manufacturing and trade shows that the I/S ratios for that total, for manufacturing, and for retail trade were all up sharply. In manufacturing, particularly large jumps occurred in the ratios for primary and fabricated metals, motor vehicles, chemicals, and rubber and plastic products. In each case, the jump was the result of a steep sales decline rather than of a large buildup in inventories. In retail trade, autos accounted for much of the increase in the ratio. In terms of units, domestic new car inventories were unchanged at about 1,435,000 (seasonally adjusted) in the second quarter. However, as a result of the very steep drop in sales, the I/S ratio rose from 2.2 in the first quarter to 3.1 in the second. This level was well above the 2.0 generally preferred by dealers and raises the possibility of an oversupply of 1980 cars at the end of the model year. Several manufacturers have already announced delays in the introduction of 1981 models to allow more time for clearance of this year's models.

### *Net exports*

Real net exports were up $4½ billion, after a $5 billion increase in the first quarter (table 9). In the first quarter, exports had increased more than imports; in the second, both declined, but imports declined more. Merchandise imports were down sharply in the second quarter, largely reflecting the effect of the drop in U.S. production on demand for imports. Petroleum imports

CHART 6

**Constant-Dollar Business Inventories, Final Sales and Final Sales of Goods and Structures, and Inventory-Sales Ratios**




Note.—End-of-quarter inventories, seasonally adjusted; final sales seasonally adjusted at annual rates. Blue lines represent ratios of inventory stocks to final sales.

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

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were down from 8.4 million barrels per day in the first quarter to about 7.2 million barrels in the second. Among the other categories, by far the largest drop was in industrial supplies and materials. Merchandise exports—both agricultural and nonagricultural—declined. The decline in agricultural shipments was due to reduced grain exports to the Soviet Union. Declines were registered also in the automotive, consumer goods, and "other" categories. The consumer goods category reflected a decline from an unusually high level of shipments of numismatic coins to European refiners in the first quarter.

### *Government*

The increase in real government purchases slowed to 1 percent in the second quarter from 4 percent in the first (table 10). The increase in Federal purchases decelerated, mainly due to the agricultural price support operations of the Commodity Credit Corporation. State and local government purchases declined more than in the first quarter, largely due to a reduction in purchases of structures. The reduction was centered in construction other than buildings and highways (such as parks, utilities, transit, and airports). Lower Federal grants for local public works, continued increases in construction costs, which—given budgets stated in current dollars—led to cuts in real purchases, and a tightening of government fiscal positions were major factors.

*NIPA Federal sector.*—Table 11 rounds out information on Federal receipts and expenditures that was present earlier. Expenditures increased $17½ billion, compared with $21 billion in the first quarter. The deceleration was traceable about equally to purchases, transfer payments, and grants-in-aid to State and local governments.

Receipts are likely to have increased much less than in the first quarter. Personal tax and nontax receipts increased only slightly due to the small increase in the tax base; they had declined in the first quarter due to the impact of legislative changes. Second-quarter indirect business taxes included a full quarter's effect of the windfall profits tax, which became effective March 1. Contributions for social insurance increased less than in the first quarter, when they had been up sharply due to the increase in the social security tax base. As noted earlier, estimates of corporate profits, and hence of corporate profits tax accruals, are not yet available for the second quarter. However, on the basis of the residual calculation of these profits, it seems likely that the Federal deficit on a national income and product accounting basis will be nearly twice as large as the $23 billion registered in the first quarter.

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# Summary of BEA Staff Paper

## Definitions and Conventions of the 1972 Input-Output Study

*By Philip M. Ritz*

THIS paper is prepared for use with the 1972 input-output study, which was published at the 85-order industry/commodity level in the February and April 1979 issues of the SURVEY OF CURRENT BUSINESS. Publication in the SURVEY was supplemented by two volumes at the full 496-order level entitled *The Detailed Input-Output Structure of the U.S. Economy: 1972*. Volume I has the subtitle, "The Use and Make of Commodities by Industries," and Volume II has the subtitle, "Total Requirements for Commodities and Industries."

This paper discusses input-output as an accounting system and relates it to the national income and product accounts, describes the five basic 1972 input-output tables (use, make, commodity-by-industry direct requirements, commodity-by-commodity total requirements, and industry-by-commodity total requirements), shows the mathematical system for deriving the total requirements tables, defines the terms and explains the conventions for the 1972 study, and points out the differences between 1972 and earlier input-output studies. There were a number of such differences. The two major ones were a change in the treatment of secondary products, following a recommendation by the United Nations in its *System of National Accounts*, and the use of the 1972 Standard Industrial Classification (SIC).

Tables list specific redefinitions and coverage adjustments, commodity reclassifications that change SIC primary products to input-output secondary products, and imputations to reflect the movement of force-account construction to the construction industry from other industries.

Appendix A provides industry and commodity definitions for the 1972 input-output study. Appendix B describes the primary data sources and methodology for developing the 1972 input-output use table. Appendix C provides the industry/commodity classification system at both the 85- and 496-order levels.

This paper, which is No. 34 in the BEA Staff Paper series, is an update of similar documents prepared for use with the 1963 and 1967 input-output tables.

Single copies of this paper are available on request from the Bureau of Economic Analysis, Interindustry Economics Division (BE–51), U.S. Department of Commerce, Washington, D.C. 20230. Additional copies may be ordered from the Superintendent of Documents, U.S. Government Printing Office, Washington, D.C. 20402. The price is $5.50; ask for stock No. 003–010–00075–9.

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# NATIONAL INCOME AND PRODUCT TABLES

| | 1978 | 1979 | 1979 I | 1979 II | 1979 III | 1979 IV | 1980 I | 1980 II p | 1978 | 1979 | 1979 I | 1979 II | 1979 III | 1979 IV | 1980 I | 1980 II p |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Billions of current dollars | | | | | | | | Billions of 1972 dollars | | | | | | | |
| | | | Seasonally adjusted at annual rates | | | | | | | | Seasonally adjusted at annual rates | | | | | |

**Table 1.—Gross National Product in Current and Constant Dollars (1.1, 1.2)**

| | 1978 | 1979 | 1979 I | 1979 II | 1979 III | 1979 IV | 1980 I | 1980 II p | 1978 | 1979 | 1979 I | 1979 II | 1979 III | 1979 IV | 1980 I | 1980 II p |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **Gross national product** | **2,127.6** | **2,368.8** | **2,292.1** | **2,329.8** | **2,396.5** | **2,456.9** | **2,520.8** | **2,523.4** | **1,399.2** | **1,431.6** | **1,430.6** | **1,422.3** | **1,433.3** | **1,440.3** | **1,444.7** | **1,410.8** |
| **Personal consumption expenditures** | **1,350.8** | **1,509.8** | **1,454.2** | **1,475.9** | **1,528.6** | **1,580.4** | **1,629.5** | **1,628.2** | **900.8** | **924.5** | **921.8** | **915.0** | **925.9** | **935.4** | **936.5** | **913.6** |
| Durable goods | 200.3 | 213.0 | 213.8 | 208.7 | 213.4 | 216.2 | 220.2 | 197.0 | 146.7 | 147.1 | 150.2 | 144.8 | 146.9 | 146.7 | 145.4 | 128.3 |
| Nondurable goods | 530.6 | 596.9 | 571.1 | 581.2 | 604.7 | 630.7 | 652.0 | 654.4 | 343.3 | 349.1 | 348.1 | 344.1 | 349.2 | 355.1 | 354.1 | 349.1 |
| Services | 619.8 | 699.8 | 669.3 | 686.0 | 710.6 | 733.5 | 757.3 | 776.8 | 410.8 | 428.3 | 423.5 | 426.1 | 429.9 | 433.6 | 437.0 | 436.3 |
| **Gross private domestic investment** | **351.5** | **387.2** | **373.8** | **395.4** | **392.3** | **387.2** | **387.7** | **366.9** | **214.3** | **215.2** | **217.2** | **221.7** | **214.2** | **207.7** | **203.2** | **187.3** |
| Fixed investment | 329.1 | 369.0 | 354.6 | 361.9 | 377.8 | 381.7 | 383.0 | 355.2 | 200.2 | 205.5 | 204.9 | 203.5 | 207.1 | 206.3 | 202.9 | 185.0 |
| Nonresidential | 221.1 | 254.9 | 243.4 | 249.1 | 261.8 | 265.2 | 272.6 | 265.9 | 140.1 | 148.8 | 147.2 | 146.9 | 150.7 | 150.5 | 151.2 | 143.9 |
| Structures | 76.5 | 92.6 | 84.9 | 90.5 | 95.0 | 100.2 | 103.3 | 102.7 | 43.9 | 48.1 | 45.8 | 47.9 | 48.7 | 50.1 | 50.3 | 48.6 |
| Producers' durable equipment | 144.6 | 162.2 | 158.5 | 158.6 | 166.7 | 165.1 | 169.4 | 163.2 | 96.2 | 100.7 | 101.3 | 99.0 | 101.9 | 100.4 | 100.9 | 95.3 |
| Residential | 108.0 | 114.1 | 111.2 | 112.9 | 116.0 | 116.4 | 110.4 | 89.3 | 60.1 | 56.7 | 57.7 | 56.7 | 56.5 | 55.8 | 51.7 | 41.1 |
| Nonfarm structures | 104.4 | 110.2 | 107.8 | 109.1 | 112.0 | 112.1 | 105.9 | 85.7 | 57.7 | 54.3 | 55.6 | 54.4 | 54.0 | 53.2 | 49.1 | 39.0 |
| Farm structures | 1.8 | 1.9 | 1.5 | 1.8 | 2.0 | 2.3 | 2.3 | 1.8 | 1.0 | .9 | .8 | .9 | 1.0 | 1.1 | 1.1 | .8 |
| Producers' durable equipment | 1.9 | 2.0 | 1.9 | 2.0 | 2.0 | 2.1 | 2.2 | 1.9 | 1.4 | 1.4 | 1.4 | 1.4 | 1.4 | 1.5 | 1.5 | 1.3 |
| Change in business inventories | 22.3 | 18.2 | 19.1 | 33.4 | 14.5 | 5.6 | 4.7 | 11.7 | 14.1 | 9.7 | 12.3 | 18.1 | 7.1 | 1.4 | 3 | 2.3 |
| Nonfarm | 21.3 | 16.5 | 18.8 | 32.6 | 12.6 | 2.1 | 4.4 | 12.4 | 13.7 | 8.9 | 12.1 | 17.7 | 6.1 | −.4 | .2 | 2.7 |
| Farm | 1.1 | 1.7 | .3 | .8 | 1.9 | 3.5 | .3 | −.7 | .3 | .9 | .2 | .4 | 1.0 | 1.8 | .2 | −.4 |
| **Net exports of goods and services** | **−10.3** | **−4.6** | **4.0** | **−8.1** | **−2.3** | **−11.9** | **−13.6** | **1.3** | **11.0** | **17.6** | **17.0** | **13.2** | **20.1** | **20.1** | **25.0** | **29.3** |
| Exports | 207.2 | 257.5 | 238.5 | 243.7 | 267.3 | 280.4 | 308.1 | 307.3 | 108.9 | 119.9 | 117.0 | 116.0 | 122.2 | 124.3 | 131.7 | 128.7 |
| Imports | 217.5 | 262.1 | 234.4 | 251.9 | 269.5 | 292.4 | 321.7 | 306.0 | 97.9 | 102.3 | 100.0 | 102.9 | 102.1 | 104.1 | 106.7 | 99.4 |
| **Government purchases of goods and services** | **435.6** | **476.4** | **460.1** | **466.6** | **477.8** | **501.2** | **517.2** | **527.0** | **273.2** | **274.3** | **274.7** | **272.4** | **273.1** | **277.1** | **280.0** | **280.6** |
| Federal | 152.6 | 166.6 | 163.6 | 161.7 | 162.9 | 178.4 | 186.2 | 192.5 | 98.6 | 99.4 | 101.1 | 98.1 | 97.4 | 101.1 | 104.3 | 106.6 |
| National defense | 99.0 | 108.3 | 103.4 | 106.0 | 109.0 | 114.6 | 119.6 | 123.6 | ------ | ------ | ------ | ------ | ------ | ------ | ------ | ------ |
| Nondefense | 53.6 | 58.4 | 60.2 | 55.7 | 53.9 | 63.8 | 66.6 | 68.9 | ------ | ------ | ------ | ------ | ------ | ------ | ------ | ------ |
| State and local | 283.0 | 309.8 | 296.5 | 304.9 | 314.9 | 322.8 | 331.0 | 334.5 | 174.6 | 174.9 | 173.6 | 174.3 | 175.6 | 176.0 | 175.7 | 174.0 |

**Table 2.—Gross National Product by Major Type of Product in Current and Constant Dollars (1.3, 1.5)**

| | 1978 | 1979 | 1979 I | 1979 II | 1979 III | 1979 IV | 1980 I | 1980 II p | 1978 | 1979 | 1979 I | 1979 II | 1979 III | 1979 IV | 1980 I | 1980 II p |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **Gross national product** | **2,127.6** | **2,368.8** | **2,292.1** | **2,329.8** | **2,396.5** | **2,456.9** | **2,520.8** | **2,523.4** | **1,399.2** | **1,431.6** | **1,430.6** | **1,422.3** | **1,433.3** | **1,440.3** | **1,444.7** | **1,410.8** |
| Final sales | 2,105.2 | 2,350.6 | 2,272.9 | 2,296.4 | 2,381.9 | 2,451.4 | 2,516.1 | 2,511.7 | 1,385.1 | 1,421.9 | 1,418.4 | 1,404.1 | 1,426.2 | 1,439.0 | 1,444.4 | 1,408.5 |
| Change in business inventories | 22.3 | 18.2 | 19.1 | 33.4 | 14.5 | 5.6 | 4.7 | 11.7 | 14.1 | 9.7 | 12.3 | 18.1 | 7.1 | 1.4 | .3 | 2.3 |
| **Goods** | **930.0** | **1,030.5** | **1,011.8** | **1,018.1** | **1,036.0** | **1,056.3** | **1,086.2** | **1,080.8** | **639.5** | **653.1** | **658.6** | **647.3** | **651.3** | **655.1** | **659.7** | **637.9** |
| Final sales | 907.7 | 1,012.4 | 992.7 | 984.6 | 1,021.5 | 1,050.7 | 1,081.5 | 1,069.1 | 625.4 | 643.4 | 646.3 | 629.1 | 644.2 | 653.7 | 659.4 | 635.5 |
| Change in business inventories | 22.3 | 18.2 | 19.1 | 33.4 | 14.5 | 5.6 | 4.7 | 11.7 | 14.1 | 9.7 | 12.3 | 18.1 | 7.1 | 1.4 | 3 | 2.3 |
| Durable goods | 380.4 | 423.1 | 425.5 | 422.4 | 424.4 | 420.2 | 421.5 | 416.3 | 270.0 | 278.3 | 286.0 | 278.3 | 276.6 | 272.4 | 271.0 | 255.8 |
| Final sales | 366.5 | 410.2 | 407.1 | 398.0 | 417.1 | 418.4 | 430.8 | 408.0 | 261.4 | 271.3 | 275.2 | 265.1 | 272.9 | 272.0 | 274.6 | 252.8 |
| Change in business inventories | 13.9 | 13.0 | 18.4 | 24.3 | 7.3 | 1.8 | −9.3 | 8.3 | 8.6 | 7.0 | 10.8 | 13.2 | 3.7 | .4 | −3.6 | 3.0 |
| Nondurable goods | 549.6 | 607.4 | 586.2 | 595.7 | 611.6 | 636.1 | 664.8 | 664.5 | 369.4 | 374.8 | 372.6 | 369.0 | 374.7 | 382.7 | 388.7 | 382.0 |
| Final sales | 541.2 | 602.2 | 585.5 | 586.6 | 604.4 | 632.3 | 650.7 | 661.1 | 364.0 | 372.1 | 371.2 | 364.1 | 371.3 | 381.7 | 384.8 | 382.7 |
| Change in business inventories | 8.4 | 5.2 | .7 | 9.1 | 7.2 | 3.8 | 14.0 | 3.4 | 5.5 | 2.7 | 1.4 | 4.9 | 3.4 | 1.0 | 3.9 | −.7 |
| **Services** | **969.3** | **1,085.1** | **1,041.4** | **1,064.2** | **1,100.6** | **1,134.0** | **1,169.5** | **1,201.3** | **630.3** | **649.7** | **645.2** | **647.3** | **652.0** | **654.4** | **658.1** | **660.0** |
| **Structures** | **228.2** | **253.2** | **238.9** | **247.5** | **259.8** | **266.6** | **265.1** | **241.3** | **129.5** | **128.8** | **126.8** | **127.7** | **130.0** | **130.8** | **126.9** | **112.9** |

**Table 3.—Gross National Product by Sector in Current and Constant Dollars (1.7, 1.8)**

| | 1978 | 1979 | 1979 I | 1979 II | 1979 III | 1979 IV | 1980 I | 1980 II p | 1978 | 1979 | 1979 I | 1979 II | 1979 III | 1979 IV | 1980 I | 1980 II p |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **Gross national product** | **2,127.6** | **2,368.8** | **2,292.1** | **2,329.8** | **2,396.5** | **2,456.9** | **2,520.8** | **2,523.4** | **1,399.2** | **1,431.6** | **1,430.6** | **1,422.3** | **1,433.3** | **1,440.3** | **1,444.7** | **1,410.8** |
| **Gross domestic product** | **2,107.0** | **2,343.5** | **2,267.9** | **2,306.1** | **2,369.5** | **2,430.6** | **2,492.0** | **2,491.6** | **1,391.1** | **1,423.8** | **1,421.7** | **1,414.2** | **1,425.3** | **1,433.8** | **1,438.7** | **1,403.7** |
| Business | 1,807.8 | 2,017.9 | 1,951.4 | 1,984.5 | 2,042.0 | 2,093.6 | 2,147.5 | 2,140.6 | 1,197.5 | 1,228.3 | 1,226.9 | 1,219.0 | 1,229.3 | 1,237.9 | 1,242.0 | 1,206.3 |
| Nonfarm | 1,745.0 | 1,944.0 | 1,880.8 | 1,915.2 | 1,964.8 | 2,015.2 | 2,068.9 | -------- | 1,160.0 | 1,191.2 | 1,193.1 | 1,184.7 | 1,189.4 | 1,197.8 | 1,199.8 | 1,164.3 |
| Nonfarm less housing | 1,579.2 | 1,755.6 | 1,702.3 | 1,731.0 | 1,773.4 | 1,815.8 | 1,862.9 | -------- | 1,039.6 | 1,063.8 | 1,068.6 | 1,058.2 | 1,061.0 | 1,067.4 | 1,067.5 | 1,030.0 |
| Housing | 165.8 | 188.4 | 178.6 | 184.2 | 191.4 | 199.4 | 206.1 | 213.0 | 120.4 | 127.4 | 124.5 | 126.5 | 128.4 | 130.3 | 132.3 | 134.3 |
| Farm | 59.5 | 70.2 | 70.0 | 70.6 | 68.9 | 71.1 | 67.6 | 62.3 | 34.2 | 34.8 | 33.4 | 35.1 | 34.9 | 35.9 | 35.9 | 35.7 |
| Statistical discrepancy | 3.3 | 3.7 | .6 | −1.3 | 8.3 | 7.2 | 11.0 | -------- | -------- | -------- | -------- | -------- | -------- | -------- | -------- | -------- |
| Residual [1] | -------- | -------- | -------- | -------- | -------- | -------- | -------- | -------- | 3.4 | 2.2 | .4 | −.8 | 5.0 | 4.3 | 6.3 | [2] 6.3 |
| Households and institutions | 69.6 | 77.2 | 74.8 | 75.8 | 77.9 | 80.4 | 83.3 | 85.0 | 43.6 | 45.0 | 44.4 | 44.7 | 45.4 | 45.7 | 46.2 | 46.2 |
| Government | 229.6 | 248.4 | 241.8 | 245.8 | 249.6 | 256.6 | 261.3 | 266.0 | 149.9 | 150.5 | 150.4 | 150.5 | 150.6 | 150.3 | 150.5 | 151.3 |
| Federal | 71.8 | 77.0 | 75.5 | 75.8 | 76.3 | 80.6 | 81.2 | 82.2 | 49.1 | 49.1 | 49.2 | 49.1 | 49.2 | 49.0 | 49.2 | 49.7 |
| State and local | 157.8 | 171.4 | 166.3 | 170.0 | 173.3 | 175.9 | 180.1 | 183.8 | 100.8 | 101.3 | 101.2 | 101.4 | 101.5 | 101.2 | 101.4 | 101.5 |
| **Rest of the world** | **20.5** | **25.3** | **24.2** | **23.7** | **26.9** | **26.4** | **28.8** | **31.8** | **8.1** | **7.9** | **8.9** | **8.1** | **8.0** | **6.5** | **6.0** | **7.1** |

p Preliminary. See footnotes on p. 13.

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## HISTORICAL STATISTICS

The national income and product series for 1929–72 are in *The National Income and Product Accounts of the United States, 1929–74: Statistical Tables* (available for $4.95, SN 003–010–00052–9, from Commerce Department District Offices or the Superintendent of Documents; see address inside fron cover). Data for 1973, 1974, 1975, and 1975–78 are in the July 1976, 1977, 1978, and 1979 issues of the SURVEY, respectively. Summary national income and product series in current and constant dollars and implicit price deflators for 1947–79 are shown in the January 1980 issue of the SURVEY.

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## Table 4.—Relation of Gross National Product, Net National Product, National Income, and Personal Income (1.9)

| | 1978 | 1979 | 1979 I | 1979 II | 1979 III | 1979 IV | 1980 I | 1980 II p |
|---|---|---|---|---|---|---|---|---|
| | Billions of dollars | | Seasonally adjusted at annual rates | | | | | |
| **Gross national product** | 2,127.6 | 2,368.8 | 2,292.1 | 2,329.8 | 2,396.5 | 2,456.9 | 2,520.8 | 2,523.4 |
| Less: Capital consumption allowances with capital consumption adjustment | 216.9 | 243.0 | 229.9 | 239.0 | 247.9 | 255.1 | 263.3 | 271.0 |
| Capital consumption allowances without capital consumption adjustment | 172.0 | 187.1 | 180.1 | 186.4 | 189.3 | 192.6 | 196.1 | 199.0 |
| Less: Capital consumption adjustment | −44.9 | −55.8 | −49.7 | −52.5 | −58.6 | −62.5 | −67.3 | −72.0 |
| **Equals: Net National product** | 1,910.7 | 2,125.9 | 2,062.2 | 2,090.8 | 2,148.5 | 2,201.9 | 2,257.5 | 2,252.4 |
| Less: Indirect business tax and nontax liability | 178.1 | 189.5 | 184.8 | 186.9 | 191.1 | 195.1 | 201.4 | 210.7 |
| Business transfer payments | 9.2 | 10.2 | 9.6 | 9.9 | 10.4 | 10.8 | 11.3 | 11.7 |
| Statistical discrepancy | 3.3 | 3.7 | .6 | −1.3 | 8.3 | 7.2 | 11.0 | ------- |
| Plus: Subsidies less current surplus of government enterprises | 4.2 | 2.3 | 1.8 | 2.6 | 3.2 | 1.7 | 1.6 | 1.8 |
| **Equals: National income** | 1,724.3 | 1,924.8 | 1,869.0 | 1,897.9 | 1,941.9 | 1,990.4 | 2,035.4 | ------- |
| Less: Corporate profits with inventory valuation and capital consumption adjustments | 167.7 | 178.2 | 178.9 | 176.6 | 180.8 | 176.4 | 175.0 | ------- |
| Net interest | 109.5 | 129.7 | 122.6 | 125.6 | 131.5 | 139.2 | 148.1 | 156.8 |
| Contributions for social insurance | 164.1 | 189.8 | 184.6 | 187.7 | 191.1 | 195.9 | 203.8 | 204.4 |
| Wage accruals less disbursements | .2 | −.2 | .1 | −.9 | −.1 | .2 | −.2 | 0 |
| Plus: Government transfer payments to persons | 214.9 | 241.9 | 227.7 | 233.7 | 250.4 | 255.6 | 263.6 | 270.5 |
| Personal interest income | 163.3 | 192.1 | 181.0 | 187.6 | 194.4 | 205.5 | 217.2 | 229.3 |
| Net interest | 109.5 | 129.7 | 122.6 | 125.6 | 131.5 | 139.2 | 148.1 | 156.8 |
| Interest paid by government to persons and business | 49.8 | 59.0 | 55.0 | 58.3 | 59.9 | 62.9 | 66.4 | 72.1 |
| Less: Interest received by government | 30.7 | 36.3 | 34.3 | 35.4 | 37.3 | 38.1 | 39.6 | 41.5 |
| Interest paid by consumers to business | 34.8 | 39.6 | 37.7 | 39.0 | 40.2 | 41.5 | 42.3 | 42.0 |
| Dividends | 47.2 | 52.7 | 51.5 | 52.3 | 52.8 | 54.4 | 56.7 | 58.6 |
| Business transfer payments | 9.2 | 10.2 | 9.6 | 9.9 | 10.4 | 10.8 | 11.3 | 11.7 |
| **Equals: Personal income** | 1,717.4 | 1,924.2 | 1,852.6 | 1,892.5 | 1,946.6 | 2,005.0 | 2,057.4 | 2,078.3 |

## Table 5.—Relation of Gross National Product, Net National Product, and National Income in Constant Dollars (1.10)

[Billions of 1972 dollars]

| | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| **Gross national product** | 1,399.2 | 1,431.6 | 1,430.6 | 1,422.3 | 1,433.3 | 1,440.3 | 1,444.7 | 1,410.8 |
| Less: Capital consumption allowances with capital consumption adjustment | 132.5 | 136.8 | 134.5 | 136.3 | 137.7 | 138.6 | 140.3 | 140.9 |
| **Equals: Net national product** | 1,266.7 | 1,294.9 | 1,296.1 | 1,286.0 | 1,295.6 | 1,301.7 | 1,304.4 | 1,269.9 |
| Less: Indirect business tax and nontax liability plus business transfer payments less subsidies plus current surplus of government enterprises | 138.9 | 142.4 | 142.5 | 141.0 | 142.4 | 143.7 | 143.9 | 142.7 |
| Residual [1] | 3.4 | 2.2 | .4 | −.8 | 5.0 | 4.3 | 6.3 | ------- |
| **Equals: National income** | 1,124.4 | 1,150.2 | 1,153.2 | 1,145.8 | 1,148.2 | 1,153.7 | 1,154.2 | ------- |

## Table 6.—Net National Product and National Income by Sector in Current and Constant Dollars (1.11, 1.12)

| | 1978 | 1979 | 1979 I | 1979 II | 1979 III | 1979 IV | 1980 I | 1980 II p |
|---|---|---|---|---|---|---|---|---|
| | Billions of dollars | | Seasonally adjusted at annual rates | | | | | |
| **Net national product** | 1,910.7 | 2,125.9 | 2,062.2 | 2,090.8 | 2,148.5 | 2,201.9 | 2,257.5 | 2,252.4 |
| **Net domesitic product** | 1,890.1 | 2,100.6 | 2,038.1 | 2,067.2 | 2,121.6 | 2,175.5 | 2,228.7 | 2,220.5 |
| Business | 1,590.9 | 1,774.9 | 1,721.5 | 1,745.6 | 1,794.1 | 1,838.5 | 1,884.1 | 1,869.5 |
| Nonfarm | 1,534.8 | 1,718.0 | 1,667.3 | 1,693.1 | 1,733.9 | 1,777.6 | 1,823.5 | ------- |
| Farm | 43.8 | 53.2 | 53.6 | 53.8 | 51.9 | 53.7 | 49.6 | 44.0 |
| Statistical discrepancy | 3.3 | 3.7 | .6 | −1.3 | 8.3 | 7.2 | 11.0 | ------- |
| Households and institutions | 69.6 | 77.2 | 74.8 | 75.8 | 77.9 | 80.4 | 83.3 | 85.0 |
| Government | 229.6 | 248.4 | 241.8 | 245.8 | 249.6 | 256.6 | 261.3 | 266.0 |
| **Rest of the world** | 20.5 | 25.3 | 24.2 | 23.7 | 26.9 | 26.4 | 28.8 | 31.8 |
| **National income** | 1,724.3 | 1,924.8 | 1,869.0 | 1,897.9 | 1,941.9 | 1,990.4 | 2,035.4 | ------- |
| **Domestic income** | 1,703.8 | 1,899.5 | 1,844.9 | 1,874.3 | 1,915.0 | 1,964.0 | 2,006.6 | ------- |
| Business | 1,404.6 | 1,573.9 | 1,528.3 | 1,552.7 | 1,587.5 | 1,627.0 | 1,662.0 | ------- |
| Nonfarm | 1,361.3 | 1,522.3 | 1,476.7 | 1,500.9 | 1,538.2 | 1,573.4 | 1,615.0 | ------- |
| Farm | 43.3 | 51.6 | 51.6 | 51.8 | 49.3 | 53.7 | 47.1 | 41.8 |
| Households and institutions | 69.6 | 77.2 | 74.8 | 75.8 | 77.9 | 80.4 | 83.3 | 85.0 |
| Government | 229.6 | 248.4 | 241.8 | 245.8 | 249.6 | 256.6 | 261.3 | 266.0 |
| **Rest of the world** | 20.5 | 25.3 | 24.2 | 23.7 | 26.9 | 26.4 | 28.8 | 31.8 |
| | Billions of 1972 dollars | | | | | | | |
| **Net national product** | 1,266.7 | 1,294.9 | 1,296.1 | 1,286.0 | 1,295.6 | 1,301.7 | 1,304.4 | 1,269.9 |
| **Net domestic product** | 1,258.5 | 1,287.0 | 1,287.2 | 1,278.0 | 1,287.6 | 1,295.3 | 1,298.4 | 1,262.8 |
| Business | 1,065.0 | 1,091.5 | 1,092.4 | 1,082.8 | 1,091.6 | 1,099.3 | 1,101.7 | 1,065.4 |
| Nonfarm | 1,036.7 | 1,063.8 | 1,067.9 | 1,057.8 | 1,061.0 | 1,068.5 | 1,068.9 | ------- |
| Farm | 24.9 | 25.5 | 24.1 | 25.7 | 25.6 | 26.5 | 26.5 | 26.2 |
| Residual [1] | 3.4 | 2.2 | .4 | −.8 | 5.0 | 4.3 | 6.3 | ------- |
| Households and institutions | 43.6 | 45.0 | 44.4 | 44.7 | 45.4 | 45.7 | 46.2 | 46.2 |
| Government | 149.9 | 150.5 | 150.4 | 150.5 | 150.6 | 150.3 | 150.5 | 151.3 |
| **Rest of the world** | 8.1 | 7.9 | 8.9 | 8.1 | 8.0 | 6.5 | 6.0 | 7.1 |
| **National income** | 1,124.4 | 1,150.2 | 1,153.2 | 1,145.8 | 1,148.2 | 1,153.7 | 1,154.2 | ------- |
| **Domestic income** | 1,116.2 | 1,142.4 | 1,144.4 | 1,137.7 | 1,140.2 | 1,147.3 | 1,148.2 | ------- |
| Business | 922.7 | 946.9 | 949.5 | 942.5 | 944.2 | 951.3 | 951.5 | ------- |
| Nonfarm | 896.0 | 919.4 | 923.6 | 914.7 | 916.7 | 922.7 | 922.7 | ------- |
| Farm | 26.7 | 27.5 | 25.9 | 27.8 | 27.5 | 28.7 | 28.8 | 28.6 |
| Households and institutions | 43.6 | 45.0 | 44.4 | 44.7 | 45.4 | 45.7 | 46.2 | 46.2 |
| Government | 149.9 | 150.5 | 150.4 | 150.5 | 150.6 | 150.3 | 150.5 | 151.3 |
| **Rest of the world** | 8.1 | 7.9 | 8.9 | 8.1 | 8.0 | 6.5 | 6.0 | 7.1 |

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1. Equals GNP in constant dollars measured as the sum of final products less GNP in constant dollars measured as the sum of gross product by industry. The quarterly estimates are obtained by interpolating the annual estimates with the statistical discrepancy deflated by the implicit price deflator for gross domestic business product.

NOTE.—*Table 6:* The industry classification within the business sector is on an establishment basis and is based on the 1972 Standard Industrial Classification.

Footnotes for tables 2 and 3.

1. Equals GNP in constant dollars measured as the sum of final products less GNP in constant dollars measured as the sum of gross product by industry. The quarterly estimates are obtained by interpolating the annual estimates with the statistical discrepancy deflated by the implicit price deflator for gross domestic business product.
2. Held constant at level of previous quarter.

NOTE.—*Table 2:* "Final sales" is classified as durable or nondurable by type of product. "Change in business inventories" is classified as follows: For manufacturing, by the type of product produced by the establishment holding the inventory; for trade, by the type of product sold by the establishment holding the inventory; for construction, durable; and for other industries, nondurable.

*Table 3:* The industry classification within the business sector is on an establishment basis and is based on the 1972 Standard Industrial Classification.



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## Table 7.—National Income by Type of Income (1.13)

| | 1978 | 1979 | 1979 I | 1979 II | 1979 III | 1979 IV | 1980 I | 1980 II p |
|---|---|---|---|---|---|---|---|---|
| | Billions of dollars | | Seasonally adjusted at annual rates | | | | | |
| **National income** | 1,724.3 | 1,924.8 | 1,869.0 | 1,897.9 | 1,941.9 | 1,990.4 | 2,035.4 | ------ |
| **Compensation of employees** | 1,304.5 | 1,459.2 | 1,411.2 | 1,439.7 | 1,472.8 | 1,513.2 | 1,555.2 | 1,566.1 |
| Wages and salaries | 1,103.5 | 1,227.4 | 1,189.4 | 1,211.5 | 1,238.0 | 1,270.7 | 1,303.6 | 1,309.3 |
| Government and government enterprises | 218.0 | 233.5 | 228.1 | 231.2 | 234.4 | 240.2 | 243.5 | 247.3 |
| Other | 885.5 | 993.9 | 961.3 | 980.3 | 1,003.6 | 1,030.5 | 1,060.1 | 1,062.0 |
| Supplements to wages and salaries | 201.0 | 231.8 | 221.8 | 228.2 | 234.8 | 242.5 | 251.6 | 256.8 |
| Employer contributions for social insurance | 94.6 | 109.1 | 105.8 | 107.9 | 109.9 | 113.0 | 117.2 | 118.0 |
| Other labor income | 106.5 | 122.7 | 116.0 | 120.3 | 124.9 | 129.6 | 134.4 | 138.8 |
| **Proprietors' income with inventory valuation and capital consumption adjustments** | 116.8 | 130.8 | 129.0 | 129.3 | 130.3 | 134.5 | 130.0 | 119.2 |
| Farm | 27.7 | 32.8 | 34.2 | 33.7 | 30.9 | 32.5 | 27.7 | 22.2 |
| Proprietors' income with inventory valuation adjustment and without capital consumption adjustment | 32.6 | 38.1 | 39.3 | 39.0 | 36.2 | 37.9 | 33.3 | 28.0 |
| Capital consumption adjustment | −4.9 | −5.3 | −5.1 | −5.3 | −5.3 | −5.5 | −5.6 | −5.8 |
| Nonfarm | 89.1 | 98.0 | 94.8 | 95.5 | 99.4 | 102.1 | 102.3 | 97.1 |
| Proprietors' income without inventory valuation and capital consumption adjustments | 92.2 | 103.7 | 99.8 | 100.5 | 106.0 | 108.6 | 110.7 | 103.7 |
| Inventory valuation adjustment | −2.1 | −3.0 | −3.1 | −2.5 | −3.1 | −3.1 | −4.5 | −2.1 |
| Capital consumption adjustment | −1.0 | −2.8 | −1.9 | −2.5 | −3.4 | −3.4 | −3.9 | −4.5 |
| **Rental income of persons with capital consumption adjustment** | 25.9 | 26.9 | 27.3 | 26.8 | 26.6 | 27.0 | 27.0 | 27.3 |
| Rental income | 49.3 | 55.1 | 53.0 | 54.1 | 56.0 | 57.5 | 59.5 | 61.2 |
| Capital consumption adjustment | −23.4 | −28.2 | −25.7 | −27.3 | −29.5 | −30.5 | −32.5 | −33.9 |
| **Corporate profits with inventory valuation and capital consumption adjustment** | 167.7 | 178.2 | 178.9 | 176.6 | 180.8 | 176.4 | 175.0 | ------ |
| Corporate profits with inventory valuation adjustment and without capital consumption adjustment | 180.8 | 194.9 | 193.3 | 191.3 | 198.3 | 196.5 | 197.2 | ------ |
| Profits before tax | 206.0 | 236.6 | 233.3 | 227.9 | 242.3 | 243.0 | 260.4 | ------ |
| Profits tax liability | 84.5 | 92.5 | 91.3 | 88.7 | 94.0 | 96.1 | 102.4 | ------ |
| Profits after tax | 121.5 | 144.1 | 142.0 | 139.3 | 148.3 | 146.9 | 158.0 | ------ |
| Dividends | 47.2 | 52.7 | 51.5 | 52.3 | 52.8 | 54.4 | 56.7 | 58.6 |
| Undistributed profits | 74.3 | 91.4 | 90.5 | 87.0 | 95.5 | 92.5 | 101.3 | ------ |
| Inventory valuation adjustment | −25.2 | −41.8 | −39.9 | −36.6 | −44.0 | −46.5 | −63.2 | −27.8 |
| Capital consumption adjustment | −13.1 | −16.7 | −14.5 | −14.7 | −17.6 | −20.1 | −22.2 | −24.6 |
| **Net interest** | 109.5 | 129.7 | 122.6 | 125.6 | 131.5 | 139.2 | 148.1 | 156.8 |
| **Addenda:** | | | | | | | | |
| Corporate profits with inventory valuation and capital consumption adjustments | 167.7 | 178.2 | 178.9 | 176.6 | 180.8 | 176.4 | 175.0 | ------ |
| Profits tax liability | 84.5 | 92.5 | 91.3 | 88.7 | 94.0 | 96.1 | 102.4 | ------ |
| Profits after tax with inventory valuation and capital consumption adjustments | 83.2 | 85.6 | 87.6 | 88.0 | 86.7 | 80.3 | 72.6 | ------ |
| Dividends | 47.2 | 52.7 | 51.5 | 52.3 | 52.8 | 54.4 | 56.7 | 58.6 |
| Undistributed profits with inventory valuation and capital consumption adjustments | 36.0 | 32.9 | 36.1 | 35.6 | 34.0 | 25.9 | 15.9 | ------ |

## Table 8.—Gross Domestic Product of Corporate Business (1.15, 7.8)

| | 1978 | 1979 | 1979 I | 1979 II | 1979 III | 1979 IV | 1980 I | 1980 II p |
|---|---|---|---|---|---|---|---|---|
| | Billions of dollars | | Seasonally adjusted at annual rates | | | | | |
| **Gross domestic product of corporate business** | 1,311.9 | 1,458.1 | 1,414.6 | 1,439.4 | 1,472.6 | 1,505.9 | 1,542.4 | ------ |
| Capital consumption allowances with capital consumption adjustment | 132.9 | 147.7 | 139.9 | 145.1 | 150.4 | 155.3 | 159.6 | 163.9 |
| Net domestic product | 1,178.9 | 1,310.5 | 1,274.7 | 1,294.3 | 1,322.2 | 1,350.6 | 1,382.8 | ------ |
| Indirect business tax and nontax liability plus business transfer payments less subsidies | 127.6 | 137.7 | 133.8 | 135.4 | 139.3 | 142.3 | 147.7 | 155.4 |
| Domestic income | 1,051.3 | 1,172.7 | 1,140.9 | 1,158.9 | 1,182.9 | 1,208.3 | 1,235.0 | ------ |
| Compensation of employees | 884.9 | 997.4 | 964.1 | 984.0 | 1,007.3 | 1,034.2 | 1,064.1 | 1,066.2 |
| Wages and salaries | 739.0 | 828.8 | 802.7 | 817.9 | 836.4 | 858.1 | 881.7 | 880.7 |
| Supplements to wages and salaries | 145.9 | 168.6 | 161.4 | 166.0 | 170.9 | 176.2 | 182.4 | 185.5 |
| Corporate profits with inventory valuation and capital consumption adjustments | 157.5 | 164.9 | 167.0 | 164.9 | 164.9 | 162.9 | 159.0 | ------ |
| Profits before tax | 195.8 | 223.4 | 221.4 | 216.2 | 226.5 | 229.5 | 244.4 | ------ |
| Profits tax liability | 84.5 | 92.5 | 91.3 | 88.7 | 94.0 | 96.1 | 102.4 | ------ |
| Profits after tax | 111.3 | 130.9 | 130.1 | 127.6 | 132.4 | 133.4 | 142.0 | ------ |
| Dividends | 42.1 | 47.5 | 46.8 | 47.6 | 46.8 | 48.8 | 51.1 | 51.0 |
| Undistributed profits | 69.2 | 83.4 | 83.3 | 79.9 | 85.7 | 84.5 | 90.8 | ------ |
| Inventory valuation adjustment | −25.2 | −41.8 | −39.9 | −36.6 | −44.0 | −46.5 | −63.2 | −27.8 |
| Capital consumption adjustment | −13.1 | −16.7 | −14.5 | −14.7 | −17.6 | −20.1 | −22.2 | −24.6 |
| Net interest | 9.0 | 10.4 | 9.8 | 10.1 | 10.7 | 11.2 | 12.0 | 12.5 |
| **Gross domestic product of financial corporate business** [1] | 65.0 | 70.4 | 68.2 | 69.0 | 71.4 | 73.0 | 72.3 | ------ |
| **Gross domestic product of nonfinancial corporate business** | 1,246.9 | 1,387.7 | 1,346.4 | 1,370.4 | 1,401.3 | 1,432.9 | 1,470.1 | ------ |
| Capital consumption allowances with capital consumption adjustment | 126.9 | 140.8 | 133.4 | 138.4 | 143.4 | 148.0 | 152.1 | 156.1 |
| Net domestic product | 1,120.9 | 1,246.9 | 1,213.0 | 1,232.0 | 1,257.9 | 1,284.8 | 1,318.0 | ------ |
| Indirect business tax and nontax liability plus business transfer payments less subsidies | 117.2 | 126.2 | 122.8 | 124.2 | 127.6 | 130.2 | 135.2 | 142.4 |
| Domestic income | 1,002.7 | 1,120.7 | 1,090.2 | 1,107.8 | 1,130.3 | 1,154.6 | 1,182.8 | ------ |
| Compensation of employees | 834.7 | 940.7 | 910.0 | 928.4 | 949.7 | 974.7 | 1,002.7 | 1,002.4 |
| Wages and salaries | 697.8 | 782.4 | 758.3 | 772.5 | 789.4 | 809.4 | 831.6 | 828.9 |
| Supplements to wages and salaries | 137.0 | 158.3 | 151.7 | 155.9 | 160.4 | 165.2 | 171.0 | 173.6 |
| Corporate profits with inventory valuation and capital consumption adjustments | 128.3 | 132.9 | 135.9 | 133.9 | 132.3 | 129.3 | 125.9 | ------ |
| Profits before tax | 166.1 | 190.2 | 189.5 | 184.2 | 192.7 | 194.5 | 209.7 | ------ |
| Profits tax liability | 68.8 | 75.1 | 74.7 | 71.8 | 76.3 | 77.5 | 82.9 | ------ |
| Profits after tax | 97.4 | 115.2 | 114.8 | 112.5 | 116.3 | 117.0 | 126.8 | ------ |
| Dividends | 41.8 | 47.0 | 46.2 | 47.3 | 46.3 | 48.3 | 50.6 | 50.5 |
| Undistributed profits | 55.5 | 68.1 | 68.6 | 65.2 | 70.0 | 68.7 | 76.2 | ------ |
| Inventory valuation adjustment | −25.2 | −41.8 | −39.9 | −36.6 | −44.0 | −46.5 | −63.2 | −27.8 |
| Capital consumption adjustment | −12.6 | −15.6 | −13.6 | −13.8 | −16.4 | −18.7 | −20.6 | −22.8 |
| Net interest | 39.7 | 47.2 | 44.2 | 45.5 | 48.3 | 50.6 | 54.2 | 56.7 |
| | Billions of 1972 dollars | | | | | | | |
| **Gross domestic product of nonfinancial corporate business** | 818.7 | 844.1 | 846.6 | 841.0 | 842.4 | 846.3 | 848.0 | ------ |
| Capital consumption allowances with capital consumption adjustment | 78.4 | 80.5 | 79.3 | 80.2 | 81.0 | 81.5 | 82.5 | 83.0 |
| Net domestic product | 740.3 | 763.6 | 767.3 | 760.8 | 761.4 | 764.8 | 765.5 | ------ |
| Indirect business tax and nontax liability plus business transfer payments less subsidies | 90.5 | 92.5 | 93.7 | 91.3 | 92.0 | 93.0 | 92.8 | 91.6 |
| Domestic income | 649.7 | 671.1 | 673.6 | 669.5 | 669.4 | 671.8 | 672.7 | ------ |
| | Dollars | | | | | | | |
| **Current-dollar cost per unit of constant-dollar gross domestic product** [2] | 1.523 | 1.644 | 1.590 | 1.629 | 1.664 | 1.693 | 1.734 | ------ |
| Capital consumption allowances with capital consumption adjustment | .155 | .167 | .158 | .165 | .170 | .175 | .179 | ------ |
| Net domestic product | 1.368 | 1.477 | 1.433 | 1.465 | 1.493 | 1.518 | 1.554 | ------ |
| Indirect business tax and nontax liability plus business transfer payments less subsidies | .143 | .150 | .145 | .148 | .151 | .154 | .159 | ------ |
| Domestic income | 1.225 | 1.328 | 1.288 | 1.317 | 1.342 | 1.364 | 1.395 | ------ |
| Compensation of employees | 1.020 | 1.115 | 1.075 | 1.104 | 1.127 | 1.152 | 1.182 | ------ |
| Corporate profits with inventory valuation and capital consumption adjustments | .157 | .157 | .161 | .159 | .157 | .153 | .148 | ------ |
| Profits tax liability | .084 | .089 | .088 | .085 | .091 | .092 | .098 | ------ |
| Profits after tax with inventory valuation and capital consumption adjustments | .073 | .068 | .072 | .074 | .066 | .061 | .051 | ------ |
| Net interest | .048 | .056 | .052 | .054 | .057 | .060 | .064 | ------ |

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1. Consists of the following industries: Banking; credit agencies other than banks; security, commodity brokers and services; insurance carriers; regulated investment companies; small business investment companies; and real estate investment trusts.

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

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## Table 9.—Auto Output in Current and Constant Dollars (1.16, 1.17)

| | 1978 | 1979 | 1979 I | 1979 II | 1979 III | 1979 IV | 1980 I | 1980 II p |
|---|---|---|---|---|---|---|---|---|
| | | | Seasonally adjusted at annual rates | | | | | |
| | Billions of dollars | | | | | | | |
| **Auto output** | 77.5 | 76.0 | 84.3 | 77.5 | 71.2 | 70.8 | 71.0 | 57.9 |
| **Final sales** | 76.7 | 78.1 | 84.6 | 76.1 | 77.8 | 73.8 | 78.9 | 57.6 |
| Personal consumption expenditures | 68.0 | 69.2 | 74.0 | 68.2 | 67.9 | 66.8 | 71.5 | 52.5 |
| New autos | 50.3 | 51.3 | 55.5 | 49.5 | 51.1 | 49.2 | 55.6 | 38.7 |
| Net purchases of used autos | 17.7 | 17.9 | 18.5 | 18.7 | 16.9 | 17.7 | 15.9 | 13.8 |
| Producers' durable equipment | 14.2 | 13.3 | 14.2 | 12.3 | 15.1 | 11.5 | 13.2 | 11.3 |
| New autos | 22.1 | 22.5 | 23.9 | 21.5 | 24.3 | 20.3 | 21.8 | 17.9 |
| Net purchases of used autos | −7.9 | −9.2 | −9.8 | −9.2 | −9.2 | −8.8 | −8.6 | −6.7 |
| Net exports | −6.1 | −5.0 | −4.2 | −4.9 | −5.8 | −5.1 | −6.4 | −6.7 |
| Exports | 7.6 | 9.9 | 9.4 | 9.9 | 9.7 | 10.5 | 10.0 | 8.6 |
| Imports | 13.7 | 14.9 | 13.6 | 14.8 | 15.5 | 15.6 | 16.4 | 15.3 |
| Government purchases of goods and services | .6 | .6 | .6 | .6 | .6 | .5 | .5 | .6 |
| **Change in business inventories of new and used autos** | .7 | −2.1 | −.3 | 1.5 | −6.6 | −3.0 | −7.9 | .3 |
| New | .9 | −1.8 | −.6 | 2.3 | −6.7 | −2.0 | −7.1 | 1.4 |
| Used | −.1 | −.3 | .3 | −.9 | .1 | −1.0 | −.8 | −1.1 |
| **Addenda:** | | | | | | | | |
| Domestic output of new autos [1] | 63.6 | 64.0 | 71.8 | 65.8 | 60.2 | 58.3 | 58.8 | 47.0 |
| Sales of imported new autos [2] | 16.4 | 19.4 | 19.5 | 19.5 | 19.1 | 19.8 | 23.6 | 18.4 |
| | Billions of 1972 dollars | | | | | | | |
| **Auto output** | 54.9 | 51.4 | 58.1 | 52.9 | 47.5 | 47.1 | 46.5 | 36.9 |
| **Final sales** | 54.6 | 52.5 | 57.8 | 51.3 | 52.0 | 49.1 | 51.2 | 37.0 |
| Personal consumption expenditures | 45.4 | 43.3 | 47.1 | 42.5 | 42.2 | 41.2 | 43.4 | 31.3 |
| New autos | 36.3 | 34.4 | 38.3 | 33.3 | 33.6 | 32.4 | 35.6 | 24.1 |
| Net purchases of used autos | 9.1 | 8.9 | 8.7 | 9.2 | 8.6 | 8.8 | 7.8 | 7.2 |
| Producers' durable equipment | 11.2 | 9.9 | 11.2 | 9.3 | 10.8 | 8.4 | 9.3 | 7.4 |
| New autos | 15.9 | 15.1 | 16.5 | 14.4 | 16.0 | 13.4 | 14.0 | 11.2 |
| Net purchases of used autos | −4.7 | −5.1 | −5.4 | −5.1 | −5.2 | −4.9 | −4.7 | −3.8 |
| Net exports | −2.4 | −1.0 | −.9 | −.8 | −1.4 | −.9 | −1.7 | −1.9 |
| Exports | 5.5 | 6.6 | 6.5 | 6.6 | 6.4 | 6.9 | 6.4 | 5.4 |
| Imports | 7.8 | 7.6 | 7.4 | 7.5 | 7.8 | 7.8 | 8.2 | 7.3 |
| Government purchases of goods and services | .5 | .4 | .4 | .4 | .4 | .3 | .3 | .3 |
| **Change in business inventories of new and used autos** | .3 | −1.1 | .4 | 1.6 | −4.4 | − 2.0 | −4.8 | −.1 |
| New | .4 | −.9 | .2 | 2.0 | −4.5 | −1.4 | −4.4 | .6 |
| Used | −.1 | −.2 | .2 | −.5 | .1 | −.5 | −.4 | −.6 |
| **Addenda:** | | | | | | | | |
| Domestic output of new autos [1] | 46.0 | 42.9 | 49.6 | 44.2 | 39.5 | 38.4 | 37.7 | 29.3 |
| Sales of imported new autos [2] | 11.8 | 13.0 | 13.4 | 13.1 | 12.6 | 13.0 | 15.1 | 11.5 |

p Preliminary.
1. Consists of final sales and change in business inventories of new autos produced in the United States.
2. Consists of personal consumption expenditures, producers' durable equipment, and government purchases.
3. Consists of agriculture, forestry, and fisheries; mining; construction; and manufacturing.
4. Consists of transportation; communication; electric, gas, and sanitary services; and trade.
5. Consists of finance, insurance, and real estate; services; and rest of the world.

NOTE.—*Table 10:* The industry classification of wage and salary disbursements and proprietors' income is on an establishment basis and is based on the 1972 Standard industrial Classification.

## Table 10.—Personal Income and Its Disposition (2.1)

| | 1978 | 1979 | 1979 I | 1979 II | 1979 III | 1979 IV | 1980 I | 1980 II p |
|---|---|---|---|---|---|---|---|---|
| | | | Seasonally adjusted at annual rates | | | | | |
| | Billions of dollars | | | | | | | |
| **Personal income** | 1,717.4 | 1,924.2 | 1,852.6 | 1,892.5 | 1,946.6 | 2,005.0 | 2,057.4 | 2,078.3 |
| **Wage and salary disbursements** | 1,103.3 | 1,227.6 | 1,189.3 | 1,212.4 | 1,238.1 | 1,270.5 | 1,303.7 | 1,309.3 |
| Commodity-producing industries [3] | 387.4 | 435.2 | 423.0 | 431.7 | 438.3 | 447.8 | 460.0 | 453.7 |
| Manufacturing | 298.3 | 330.9 | 324.8 | 328.5 | 331.9 | 338.3 | 347.2 | 341.4 |
| Distributive industries [4] | 269.4 | 300.8 | 291.1 | 295.8 | 304.0 | 312.4 | 320.1 | 320.8 |
| Service industries [5] | 228.7 | 257.9 | 247.2 | 252.8 | 261.3 | 270.2 | 280.0 | 287.5 |
| Government and government enterprises | 217.8 | 233.7 | 228.0 | 232.1 | 234.5 | 240.1 | 243.6 | 247.3 |
| **Other labor income** | 106.5 | 122.7 | 116.0 | 120.3 | 124.9 | 129.6 | 134.4 | 138.8 |
| **Proprietors' income with inventory valuation and capital consumption adjustments** | 116.8 | 130.8 | 129.0 | 129.3 | 130.3 | 134.5 | 130.0 | 119.2 |
| Farm | 27.7 | 32.8 | 34.2 | 33.7 | 30.9 | 32.5 | 27.7 | 22.2 |
| Nonfarm | 89.1 | 98.0 | 94.8 | 95.5 | 99.4 | 102.1 | 102.3 | 97.1 |
| **Rental income of persons with capital consumption adjustment** | 25.9 | 26.9 | 27.3 | 26.8 | 26.6 | 27.0 | 27.0 | 27.3 |
| **Dividends** | 47.2 | 52.7 | 51.5 | 52.3 | 52.8 | 54.4 | 56.7 | 58.6 |
| **Personal interest income** | 163.3 | 192.1 | 181.0 | 187.6 | 194.4 | 205.5 | 217.2 | 229.3 |
| **Transfer payments** | 224.1 | 252.0 | 237.3 | 243.6 | 260.8 | 266.5 | 274.9 | 282.2 |
| Old-age, survivors, disability, and health insurance benefits | 116.3 | 132.4 | 123.8 | 127.1 | 138.7 | 140.0 | 142.0 | 143.6 |
| Government unemployment insurance benefits | 9.2 | 9.3 | 8.7 | 8.8 | 9.6 | 10.2 | 11.4 | 15.7 |
| Veterans benefits | 13.9 | 14.3 | 14.5 | 14.1 | 14.2 | 14.5 | 14.8 | 14.7 |
| Government employees retirement benefits | 32.9 | 37.4 | 35.3 | 36.7 | 37.9 | 39.8 | 40.6 | 42.7 |
| Aid to families with dependent children | 10.7 | 11.0 | 10.7 | 10.8 | 10.9 | 11.5 | 11.8 | 11.9 |
| Other | 41.1 | 47.6 | 44.3 | 46.2 | 49.6 | 50.5 | 54.3 | 53.7 |
| **Less: Personal contributions for social insurance** | 69.6 | 80.7 | 78.7 | 79.8 | 81.2 | 82.9 | 86.6 | 86.4 |
| **Less: Personal tax and nontax payments** | 259.0 | 299.9 | 280.4 | 290.7 | 306.6 | 321.9 | 320.0 | 324.3 |
| **Equals: Disposable personal income** | 1,458.4 | 1,624.3 | 1,572.2 | 1,601.7 | 1,640.0 | 1,683.1 | 1,737.4 | 1,754.0 |
| **Less: Personal outlays** | 1,386.4 | 1,550.5 | 1,493.0 | 1,515.8 | 1,569.7 | 1,623.4 | 1,672.9 | 1,671.1 |
| Personal consumption expenditures | 1,350.8 | 1,509.8 | 1,454.2 | 1,475.9 | 1,528.6 | 1,580.4 | 1,629.5 | 1,628.2 |
| Interest paid by consumers to business | 34.8 | 39.6 | 37.7 | 39.0 | 40.2 | 41.5 | 42.3 | 42.0 |
| Personal transfer payments to foreigners (net) | .8 | 1.1 | 1.1 | .9 | .9 | 1.5 | 1.1 | .9 |
| **Equals: Personal saving** | 72.0 | 73.8 | 79.2 | 85.9 | 70.3 | 59.7 | 64.4 | 82.9 |
| **Addenda:** | | | | | | | | |
| Disposable personal income: Total, billions of 1972 dollars. | 972.6 | 994.8 | 996.6 | 993.0 | 993.4 | 996.2 | 998.5 | 984.2 |
| Per capita: | | | | | | | | |
| Current dollars | 6,672 | 7,367 | 7,157 | 7,275 | 7,430 | 7,606 | 7,834 | 7,892 |
| 1972 dollars | 4,449 | 4,512 | 4,536 | 4,510 | 4,501 | 4,502 | 4,502 | 4,428 |
| Population (millions) | 218.6 | 220.5 | 219.7 | 220.2 | 220.7 | 221.3 | 221.8 | 222.3 |
| Personal saving as percentage of disposable personal income | 4.9 | 4.5 | 5.0 | 5.4 | 4.3 | 3.5 | 3.7 | 4.7 |



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## Table 11.—Personal Consumption Expenditures by Major Type of Product in Current and Constant Dollars (2.3, 2.4)

| | Billions of current dollars | | | | | | | | Billions of 1972 dollars | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | 1978 | 1979 | 1979 | | | | 1980 | | 1978 | 1979 | 1979 | | | | 1980 | |
| | | | I | II | III | IV | I | II p | | | I | II | III | IV | I | II p |
| | Seasonally adjusted at annual rates | | | | | | | | Seasonally adjusted at annual rates | | | | | | | |
| **Personal consumption expenditures** | **1,350.8** | **1,509.8** | **1,454.2** | **1,475.9** | **1,528.6** | **1,580.4** | **1,629.5** | **1,628.2** | **900.8** | **924.5** | **921.8** | **915.0** | **925.9** | **935.4** | **936.5** | **913.6** |
| **Durable goods** | **200.3** | **213.0** | **213.8** | **208.7** | **213.4** | **216.2** | **220.2** | **197.0** | **146.7** | **147.1** | **150.2** | **144.8** | **146.9** | **146.7** | **145.4** | **128.3** |
| Motor vehicles and parts | 91.2 | 91.5 | 97.7 | 89.1 | 89.8 | 89.4 | 92.9 | 71.9 | 62.7 | 58.6 | 64.0 | 57.1 | 57.1 | 56.4 | 57.3 | 43.4 |
| Furniture and household equipment | 77.6 | 85.6 | 82.1 | 84.2 | 87.3 | 88.9 | 88.2 | 86.6 | 60.3 | 63.2 | 61.4 | 62.4 | 64.3 | 64.7 | 62.9 | 60.8 |
| Other | 31.5 | 35.9 | 34.0 | 35.4 | 36.3 | 37.8 | 39.1 | 38.6 | 23.7 | 25.3 | 24.8 | 25.4 | 25.4 | 25.6 | 25.2 | 24.0 |
| **Nondurable goods** | **530.6** | **596.9** | **571.1** | **581.2** | **604.7** | **630.7** | **652.0** | **654.4** | **343.3** | **349.1** | **348.1** | **344.1** | **349.2** | **355.1** | **354.1** | **349.1** |
| Food | 271.7 | 302.0 | 292.9 | 296.7 | 303.1 | 315.6 | 322.6 | 324.0 | 167.1 | 168.9 | 167.2 | 166.7 | 169.3 | 172.3 | 173.5 | 171.5 |
| Clothing and shoes | 91.2 | 99.2 | 95.5 | 96.9 | 101.0 | 103.6 | 103.9 | 106.6 | 72.7 | 76.5 | 75.0 | 74.9 | 77.6 | 78.5 | 77.5 | 78.8 |
| Gasoline and oil | 50.9 | 65.1 | 58.4 | 60.2 | 68.3 | 73.4 | 83.6 | 84.7 | 28.0 | 26.7 | 29.1 | 26.1 | 25.8 | 25.8 | 25.3 | 24.4 |
| Fuel oil and coal | 14.0 | 18.4 | 15.4 | 17.2 | 20.4 | 20.4 | 21.7 | 20.8 | 5.5 | 5.2 | 5.5 | 5.3 | 5.2 | 4.8 | 4.6 | 4.2 |
| Other | 102.9 | 112.2 | 108.9 | 110.2 | 111.9 | 117.7 | 120.2 | 118.4 | 70.0 | 71.8 | 71.2 | 71.0 | 71.3 | 73.7 | 73.2 | 70.2 |
| **Services** | **619.8** | **699.8** | **669.3** | **686.0** | **710.6** | **733.5** | **757.3** | **776.8** | **410.8** | **428.3** | **423.5** | **426.1** | **429.9** | **433.6** | **437.0** | **436.3** |
| Housing | 212.2 | 241.5 | 229.5 | 236.3 | 244.9 | 255.2 | 263.4 | 271.7 | 150.8 | 159.6 | 156.4 | 158.6 | 160.5 | 163.0 | 165.1 | 167.3 |
| Household operation | 91.4 | 102.0 | 99.1 | 99.7 | 103.5 | 105.5 | 105.2 | 110.0 | 58.6 | 61.2 | 61.6 | 60.7 | 61.1 | 61.4 | 60.4 | 61.2 |
| Electricity and gas | 42.6 | 48.8 | 47.7 | 47.3 | 49.6 | 50.5 | 48.8 | 52.9 | 23.2 | 24.0 | 25.2 | 23.8 | 23.5 | 23.5 | 22.0 | 22.5 |
| Other | 48.8 | 53.2 | 51.4 | 52.5 | 53.9 | 55.0 | 56.4 | 57.1 | 35.4 | 37.2 | 36.4 | 36.9 | 37.6 | 38.0 | 38.4 | 38.7 |
| Transportation | 49.2 | 55.6 | 52.9 | 54.5 | 56.8 | 58.4 | 59.6 | 60.9 | 32.5 | 34.1 | 33.6 | 33.9 | 34.5 | 34.4 | 34.0 | 33.5 |
| Other | 267.1 | 300.8 | 287.8 | 295.5 | 305.4 | 314.5 | 329.0 | 334.2 | 168.9 | 173.4 | 171.9 | 172.9 | 173.8 | 174.8 | 177.6 | 174.3 |

## Table 12.—Federal Government Receipts and Expenditures (3.2)

| | 1978 | 1979 | 1979 I | 1979 II | 1979 III | 1979 IV | 1980 I | 1980 II p |
|---|---|---|---|---|---|---|---|---|
| | Billions of dollars | | | | | | | |
| | Seasonally adjusted at annual rates | | | | | | | |
| **Receipts** | **432.1** | **497.6** | **475.0** | **485.8** | **504.8** | **524.7** | **538.4** | ------ |
| Personal tax and nontax receipts | 194.9 | 230.0 | 213.0 | 223.4 | 235.2 | 248.5 | 246.1 | 249.2 |
| Income taxes | 189.4 | 224.3 | 207.4 | 217.8 | 229.6 | 242.3 | 239.9 | 242.6 |
| Estate and gift taxes | 5.3 | 5.6 | 5.4 | 5.4 | 5.4 | 6.0 | 6.0 | 6.3 |
| Nontaxes | .2 | .2 | .2 | .2 | .2 | .2 | .2 | .2 |
| Corporate profits tax accruals | 72.0 | 78.2 | 77.2 | 74.9 | 79.4 | 81.4 | 86.8 | ------ |
| Indirect business tax and nontax accruals | 28.1 | 30.0 | 29.4 | 29.9 | 30.0 | 30.7 | 33.8 | 43.0 |
| Excise taxes | 18.4 | 19.3 | 18.9 | 19.3 | 19.4 | 19.6 | 22.9 | 32.2 |
| Customs duties [1] | 7.1 | 7.5 | 7.5 | 7.5 | 7.3 | 7.5 | 7.1 | 6.9 |
| Nontaxes | 2.6 | 3.3 | 3.0 | 3.2 | 3.4 | 3.6 | 3.8 | 4.0 |
| Contributions for social insurance | 137.0 | 159.3 | 155.5 | 157.5 | 160.2 | 164.1 | 171.7 | 171.7 |
| **Expenditures** | **459.8** | **509.0** | **486.8** | **492.9** | **516.1** | **540.4** | **561.3** | **579.0** |
| Purchases of goods and services | 152.6 | 166.6 | 163.6 | 161.7 | 162.9 | 178.4 | 186.2 | 192.5 |
| National defense | 99.0 | 108.3 | 103.4 | 106.0 | 109.0 | 114.6 | 119.6 | 123.6 |
| Compensation of employees | 46.1 | 49.2 | 48.3 | 48.4 | 48.7 | 51.6 | 51.9 | 52.1 |
| Military | 26.3 | 27.7 | 27.2 | 27.1 | 27.2 | 29.1 | 29.1 | 29.2 |
| Civilian | 19.8 | 21.6 | 21.1 | 21.2 | 21.4 | 22.5 | 22.7 | 22.9 |
| Other | 52.9 | 59.0 | 55.2 | 57.6 | 60.3 | 63.0 | 67.7 | 71.5 |
| Nondefense | 53.6 | 58.4 | 60.2 | 55.7 | 53.9 | 63.8 | 66.6 | 68.9 |
| Compensation of employees | 25.7 | 27.8 | 27.2 | 27.4 | 27.6 | 29.0 | 29.3 | 30.1 |
| Other | 27.9 | 30.6 | 33.0 | 28.3 | 26.3 | 34.8 | 37.3 | 38.8 |
| Transfer payments | 185.4 | 209.8 | 196.8 | 201.9 | 217.6 | 222.7 | 230.0 | 236.1 |
| To persons | 181.6 | 205.6 | 192.7 | 198.0 | 213.9 | 217.8 | 225.2 | 231.4 |
| To foreigners | 3.7 | 4.2 | 4.0 | 3.9 | 3.7 | 5.0 | 4.8 | 4.8 |
| Grants-in-aid to State and local governments | 77.3 | 80.4 | 77.8 | 77.7 | 81.8 | 84.3 | 86.0 | 86.4 |
| Net interest paid | 34.8 | 43.1 | 40.0 | 42.6 | 43.5 | 46.2 | 50.2 | 54.5 |
| Interest paid | 43.4 | 53.9 | 50.4 | 53.1 | 54.8 | 57.5 | 61.8 | 66.5 |
| To persons and business | 34.8 | 43.1 | 39.3 | 42.6 | 43.9 | 46.6 | 50.0 | 55.4 |
| To foreigners | 8.7 | 10.8 | 11.0 | 10.6 | 10.9 | 10.8 | 11.8 | 11.2 |
| Less: Interest received by government | 8.6 | 10.9 | 10.3 | 10.6 | 11.3 | 11.3 | 11.5 | 12.0 |
| Subsidies less current surplus of government enterprises | 9.7 | 9.1 | 8.3 | 9.0 | 10.2 | 8.8 | 8.9 | 9.4 |
| Subsidies | 9.1 | 8.2 | 8.1 | 8.3 | 7.9 | 8.4 | 8.3 | 8.7 |
| Less: Current surplus of government enterprises | −.6 | −.9 | −.2 | −.7 | −2.3 | −.4 | −.6 | −.7 |
| Less: Wage accruals less disbursements | 0 | 0 | −.2 | 0 | 0 | 0 | 0 | 0 |
| **Surplus or deficit (−), national income and product accounts** | **−27.7** | **−11.4** | **−11.7** | **−7.0** | **−11.3** | **−15.7** | **−22.9** | ------ |
| Social insurance funds | −1.4 | 2.7 | 9.1 | 7.1 | −3.1 | −2.3 | 1.6 | −5.5 |
| Other funds | −26.3 | −14.1 | −20.8 | −14.1 | −8.2 | −13.5 | −24.5 | ------ |

## Table 13.—State and Local Government Receipts and Expenditures (3.4)

| | 1978 | 1979 | 1979 I | 1979 II | 1979 III | 1979 IV | 1980 I | 1980 II p |
|---|---|---|---|---|---|---|---|---|
| | Billions of dollars | | | | | | | |
| | Seasonally adjusted at annual rates | | | | | | | |
| **Receipts** | **331.0** | **354.6** | **343.9** | **345.9** | **359.8** | **368.7** | **375.3** | ------ |
| Personal tax and nontax receipts | 64.1 | 69.9 | 67.3 | 67.3 | 71.4 | 73.4 | 73.9 | 75.1 |
| Income taxes | 35.5 | 37.8 | 36.5 | 35.6 | 38.9 | 40.0 | 39.7 | 40.0 |
| Nontaxes | 20.8 | 23.7 | 22.7 | 23.4 | 24.1 | 24.8 | 25.6 | 26.5 |
| Other | 7.8 | 8.3 | 8.2 | 8.3 | 8.4 | 8.5 | 8.6 | 8.7 |
| Corporate profits tax accruals | 12.5 | 14.3 | 14.1 | 13.7 | 14.7 | 14.8 | 15.6 | ------ |
| Indirect business tax and nontax accruals | 150.0 | 159.5 | 155.5 | 157.0 | 161.1 | 164.4 | 167.7 | 167.6 |
| Sales taxes | 71.3 | 78.1 | 76.1 | 76.2 | 79.1 | 81.0 | 82.7 | 80.9 |
| Property taxes | 63.2 | 63.9 | 62.8 | 63.7 | 64.2 | 65.1 | 65.9 | 66.8 |
| Other | 15.5 | 17.5 | 16.6 | 17.1 | 17.7 | 18.4 | 19.1 | 19.9 |
| Contributions for social insurance | 27.1 | 30.5 | 29.1 | 30.2 | 30.9 | 31.8 | 32.1 | 32.8 |
| Federal grants-in-aid | 77.3 | 80.4 | 77.8 | 77.7 | 81.8 | 84.3 | 86.0 | 86.4 |
| **Expenditures** | **303.6** | **330.0** | **316.3** | **326.1** | **334.5** | **342.9** | **350.6** | **353.1** |
| Purchases of goods and services | 283.0 | 309.8 | 296.5 | 304.9 | 314.9 | 322.8 | 331.0 | 334.5 |
| Compensation of employees | 157.8 | 171.4 | 166.3 | 170.0 | 173.3 | 175.9 | 180.1 | 183.8 |
| Other | 125.2 | 138.4 | 130.2 | 135.0 | 141.6 | 146.9 | 150.9 | 150.7 |
| Transfer payments to persons | 33.3 | 36.2 | 35.0 | 35.7 | 36.5 | 37.9 | 38.4 | 39.1 |
| Net interest paid | −7.1 | −9.5 | −8.3 | −9.0 | −10.0 | −10.5 | −11.7 | −12.8 |
| Interest paid | 15.0 | 15.9 | 15.7 | 15.8 | 16.1 | 16.3 | 16.4 | 16.7 |
| Less: Interest received by government | 22.1 | 25.4 | 24.0 | 24.8 | 26.0 | 26.8 | 28.1 | 29.6 |
| Subsidies less current surplus of government enterprises | −5.5 | −6.8 | −6.5 | −6.4 | −7.0 | −7.1 | −7.3 | −7.6 |
| Subsidies | .2 | .3 | .3 | .3 | .3 | .3 | .3 | .3 |
| Less: Current surplus of government enterprises | 5.7 | 7.1 | 6.8 | 6.7 | 7.3 | 7.5 | 7.6 | 7.9 |
| Less: Wage accruals less disbursements | .2 | −.1 | .3 | −.9 | −.1 | .2 | −.2 | 0 |
| **Surplus or deficit (−), national income and product accounts** | **27.4** | **24.6** | **27.6** | **19.7** | **25.3** | **25.8** | **24.6** | ------ |
| Social insurance funds | 23.2 | 26.6 | 25.0 | 26.0 | 27.1 | 28.0 | 28.8 | 30.1 |
| Other funds | 4.2 | −1.9 | 2.6 | −6.3 | −1.8 | −2.2 | −4.2 | ------ |

p Preliminary.
1. Includes fees for licenses to import petroleum and petroleum products.



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## Table 14.—Foreign Transactions in the National Income and Product Accounts (4.1)

| | 1978 | 1979 | 1979 I | 1979 II | 1979 III | 1979 IV | 1980 I | 1980 II p |
|---|---|---|---|---|---|---|---|---|
| | Billions of dollars; Seasonally adjusted at annual rates | | | | | | | |
| **Receipts from foreigners** | **207.2** | **258.6** | **239.6** | **244.9** | **268.4** | **281.6** | **309.3** | **308.4** |
| Exports of goods and services | 207.2 | 257.5 | 238.5 | 243.7 | 267.3 | 280.4 | 308.1 | 307.3 |
| Merchandise | 140.7 | 177.2 | 163.0 | 166.8 | 184.6 | 194.4 | 215.3 | 212.3 |
| Other | 66.5 | 80.3 | 75.5 | 76.9 | 82.7 | 86.0 | 92.8 | 95.0 |
| Capital grants received by the United States (net) | 0 | 1.1 | 1.1 | 1.1 | 1.1 | 1.1 | 1.2 | 1.2 |
| **Payments to foreigners** | **207.2** | **258.6** | **239.6** | **244.9** | **268.4** | **281.6** | **309.3** | **308.4** |
| Imports of goods and services | 217.5 | 262.1 | 234.4 | 251.9 | 269.5 | 292.4 | 321.7 | 306.0 |
| Merchandise | 174.9 | 209.1 | 186.0 | 200.4 | 215.9 | 233.9 | 258.6 | 244.3 |
| Other | 42.6 | 53.0 | 48.4 | 51.4 | 53.6 | 58.5 | 63.1 | 61.7 |
| Transfer payments (net) | 4.6 | 5.2 | 5.1 | 4.7 | 4.6 | 6.5 | 5.9 | 5.7 |
| From persons (net) | .8 | 1.1 | 1.1 | .9 | .9 | 1.5 | 1.1 | .9 |
| From government (net) | 3.7 | 4.2 | 4.0 | 3.9 | 3.7 | 5.0 | 4.8 | 4.8 |
| Interest paid by government to foreigners | 8.7 | 10.8 | 11.0 | 10.6 | 10.9 | 10.8 | 11.8 | 11.2 |
| Net foreign investment | −23.5 | −19.5 | −11.0 | −22.3 | −16.7 | −28.1 | −30.2 | −14.4 |

## Table 15.—Gross Saving and Investment (5.1)

| | 1978 | 1979 | 1979 I | 1979 II | 1979 III | 1979 IV | 1980 I | 1980 II p |
|---|---|---|---|---|---|---|---|---|
| **Gross saving** | **324.6** | **363.9** | **362.2** | **374.3** | **367.3** | **351.9** | **346.6** | ------- |
| **Gross private saving** | **324.9** | **349.6** | **345.2** | **360.5** | **352.1** | **340.7** | **343.7** | ------- |
| Personal saving | 72.0 | 73.8 | 79.2 | 85.9 | 70.3 | 59.7 | 64.4 | 82.9 |
| Undistributed corporate profits with inventory valuation and capital consumption adjustments | 36.0 | 32.9 | 36.1 | 35.6 | 34.0 | 25.9 | 15.9 | ------- |
| Undistributed profits | 74.3 | 91.4 | 90.5 | 87.0 | 95.5 | 92.5 | 101.3 | ------- |
| Inventory valuation adjustment | −25.2 | −41.8 | −39.9 | −36.6 | −44.0 | −46.5 | −63.2 | −27.8 |
| Capital consumption adjustment | −13.1 | −16.7 | −14.5 | −14.7 | −17.6 | −20.1 | −22.2 | −24.6 |
| Corporate capital consumption allowances with capital consumption adjustment | 132.9 | 147.7 | 139.9 | 145.1 | 150.4 | 155.3 | 159.6 | 163.9 |
| Noncorporate capital consumption allowances with capital consumption adjustment | 84.0 | 95.3 | 89.9 | 93.9 | 97.5 | 99.8 | 103.7 | 107.1 |
| Wage accruals less disbursements | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| **Government surplus or deficit (−), national income and product accounts** | **−.3** | **13.2** | **15.8** | **12.7** | **14.0** | **10.0** | **1.7** | ------- |
| Federal | −27.7 | −11.4 | −11.7 | −7.0 | −11.3 | −15.7 | −22.9 | ------- |
| State and local | 27.4 | 24.6 | 27.6 | 19.7 | 25.3 | 25.8 | 24.6 | ------- |
| **Capital grants received by the United States (net)** | **0** | **1.1** | **1.1** | **1.1** | **1.1** | **1.1** | **1.2** | **1.2** |
| **Gross investment** | **327.9** | **367.6** | **362.8** | **373.1** | **375.6** | **359.1** | **357.5** | **352.5** |
| Gross private domestic investment | 351.5 | 387.2 | 373.8 | 395.4 | 392.3 | 387.2 | 387.7 | 366.9 |
| Net foreign investment | −23.5 | −19.5 | −11.0 | −22.3 | −16.7 | −28.1 | −30.2 | −14.4 |
| **Statistical discrepancy** | **3.3** | **3.7** | **.6** | **−1.3** | **8.3** | **7.2** | **11.0** | ------- |

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1. Inventories are as of the end of the quarter. The quarter-to-quarter change in inventories calculated from current-dollar inventories shown in this table is not the current-dollar change in business inventories (CBI) components of GNP. The former is the difference between two inventory stocks, each valued at 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 annual rates.
3. Equals ratio of nonfarm inventories to final sales of business. These sales include a small amount of final sales by farms.

NOTE.—*Table 16:* Inventories are classified as durable or nondurable as follows: For manufacturing, by the type of product produced by the establishment holding the inventory; for trade, by the type of product sold by the establishment holding the inventory; for construction, durable; and for other nonfarm industries, nondurable. The industry classification is based on the 1972 Standard Industrial Classification.

*Table 17:* The industry classification of compensation of employees, proprietors' income, and rental income is on an establishment basis; the industry classification of corporate profits and net interest is on a company basis. The industry classification of these items is based on the 1972 Standard Industrial Classification.

## Table 16.—Inventories and Final Sales of Business in Current and Constant Dollars (5.9, 5.10)

| | 1978 | 1979 | 1979 I | 1979 II | 1979 III | 1979 IV | 1980 I | 1980 II p |
|---|---|---|---|---|---|---|---|---|
| | Billions of dollars; Seasonally adjusted at annual rates | | | | | | | |
| **Inventories** [1] | ------- | ------- | **613.4** | **635.1** | **662.9** | **689.7** | **704.4** | **719.2** |
| Farm | ------- | ------- | 79.8 | 81.2 | 79.9 | 82.0 | 76.0 | 75.2 |
| Nonfarm | ------- | ------- | 533.5 | 553.9 | 583.0 | 607.7 | 628.4 | 644.0 |
| Durable goods | ------- | ------- | 311.2 | 324.5 | 335.2 | 349.5 | 355.5 | 366.0 |
| Nondurable goods | ------- | ------- | 222.4 | 229.4 | 247.7 | 258.2 | 273.0 | 278.0 |
| Manufacturing | ------- | ------- | 267.4 | 277.7 | 294.4 | 309.7 | 322.7 | 335.8 |
| Durable goods | ------- | ------- | 175.4 | 183.1 | 191.2 | 202.7 | 208.4 | 219.3 |
| Nondurable goods | ------- | ------- | 92.0 | 94.6 | 103.2 | 107.1 | 114.3 | 116.6 |
| Wholesale trade | ------- | ------- | 106.9 | 111.0 | 116.3 | 120.1 | 124.6 | 124.0 |
| Durable goods | ------- | ------- | 69.8 | 72.4 | 74.3 | 76.0 | 77.2 | 79.1 |
| Nondurable goods | ------- | ------- | 37.1 | 38.6 | 42.0 | 44.1 | 47.4 | 44.9 |
| Retail trade | ------- | ------- | 107.6 | 111.6 | 114.5 | 117.2 | 117.1 | 120.1 |
| Durable goods | ------- | ------- | 49.7 | 52.4 | 52.5 | 53.7 | 52.3 | 51.7 |
| Nondurable goods | ------- | ------- | 58.0 | 59.3 | 61.9 | 63.6 | 64.7 | 68.4 |
| Other | ------- | ------- | 51.6 | 53.5 | 57.8 | 60.8 | 64.0 | 64.1 |
| **Final sales** [2] | ------- | ------- | **1,932.2** | **1,951.1** | **2,027.5** | **2,088.0** | **2,142.7** | **2,128.8** |
| **Ratio of inventories to final sales** | ------- | ------- | **.317** | **.325** | **.327** | **.330** | **.329** | **.338** |
| Nonfarm [3] | ------- | ------- | .276 | .284 | .288 | .291 | .293 | .303 |
| | Billions of 1972 dollars | | | | | | | |
| **Inventories** [1] | ------- | ------- | **328.9** | **333.5** | **335.3** | **335.6** | **335.7** | **336.3** |
| Farm | ------- | ------- | 41.4 | 41.5 | 41.7 | 42.2 | 42.2 | 42.1 |
| Nonfarm | ------- | ------- | 287.6 | 292.0 | 293.5 | 293.4 | 293.5 | 294.2 |
| Durable goods | ------- | ------- | 168.9 | 172.2 | 173.2 | 173.2 | 172.4 | 173.1 |
| Nondurable goods | ------- | ------- | 118.7 | 119.8 | 120.4 | 120.2 | 121.1 | 121.1 |
| Manufacturing | ------- | ------- | 138.4 | 141.1 | 142.5 | 143.5 | 144.8 | 145.9 |
| Durable | ------- | ------- | 91.5 | 93.5 | 94.5 | 95.8 | 96.5 | 97.4 |
| Nondurable goods | ------- | ------- | 47.0 | 47.6 | 48.0 | 47.7 | 48.4 | 48.5 |
| Wholesale trade | ------- | ------- | 59.3 | 59.4 | 60.0 | 59.7 | 60.0 | 59.9 |
| Durable goods | ------- | ------- | 39.9 | 39.8 | 40.5 | 40.2 | 40.1 | 40.4 |
| Nondurable goods | ------- | ------- | 19.3 | 19.6 | 19.6 | 19.5 | 19.9 | 19.5 |
| Retail trade | ------- | ------- | 64.4 | 65.8 | 65.3 | 64.3 | 62.5 | 62.1 |
| Durable goods | ------- | ------- | 29.2 | 30.5 | 29.8 | 28.9 | 27.4 | 26.9 |
| Nondurable goods | ------- | ------- | 35.2 | 35.3 | 35.5 | 35.5 | 35.1 | 35.3 |
| Other | ------- | ------- | 25.5 | 25.7 | 25.7 | 25.9 | 26.2 | 26.3 |
| **Final sales** [2] | ------- | ------- | **1,214.6** | **1,200.9** | **1,222.2** | **1,236.5** | **1,241.6** | **1,203.9** |
| **Ratio of inventories to final sales** | ------- | ------- | **.271** | **.278** | **.274** | **.271** | **.270** | **.279** |
| Nonfarm [3] | ------- | ------- | .237 | .243 | .240 | .237 | .236 | .244 |

## Table 17.—National Income Without Capital Consumption Adjustment by Industry (6.4)

| | 1978 | 1979 | 1979 I | 1979 II | 1979 III | 1979 IV | 1980 I | 1980 II p |
|---|---|---|---|---|---|---|---|---|
| **National income without capital consumption adjustment** | **1,766.8** | **1,977.8** | **1,916.2** | **1,947.7** | **1,997.7** | **2,049.8** | **2,099.6** | ------- |
| **Domestic income** | **1,746.2** | **1,952.6** | **1,892.0** | **1,924.1** | **1,970.7** | **2,023.5** | **2,070.8** | ------- |
| Agriculture, forestry, and fisheries | 54.7 | 64.0 | 63.9 | 64.7 | 62.5 | 64.8 | 60.9 | ------- |
| Mining and construction | 114.1 | 132.6 | 123.2 | 130.5 | 136.1 | 140.6 | 143.5 | ------- |
| Manufacturing | 459.5 | 510.3 | 506.5 | 508.6 | 509.8 | 516.4 | 537.9 | ------- |
| Nondurable goods | 176.0 | 199.2 | 191.6 | 195.6 | 202.2 | 207.4 | 221.1 | ------- |
| Durable goods | 283.5 | 311.2 | 314.9 | 313.1 | 307.6 | 309.0 | 316.9 | ------- |
| Transportation | 68.2 | 78.4 | 75.8 | 75.7 | 79.7 | 82.2 | 82.1 | ------- |
| Communication | 40.5 | 44.9 | 43.0 | 43.3 | 46.3 | 47.2 | 49.3 | ------- |
| Electric, gas, and sanitary services | 34.9 | 37.0 | 38.0 | 36.4 | 36.2 | 37.2 | 39.2 | ------- |
| Wholesale and retail trade | 261.8 | 291.4 | 277.8 | 286.7 | 296.6 | 304.6 | 302.9 | ------- |
| Wholesale | 107.0 | 121.6 | 114.7 | 120.4 | 123.9 | 127.4 | 127.1 | ------- |
| Retail | 154.8 | 169.8 | 163.1 | 166.3 | 172.7 | 177.2 | 175.8 | ------- |
| Finance, insurance, and real estate | 210.7 | 238.7 | 227.6 | 232.2 | 243.2 | 251.6 | 260.6 | ------- |
| Services | 245.2 | 277.9 | 265.9 | 271.5 | 281.6 | 292.5 | 302.8 | ------- |
| Government and government enterprises | 256.6 | 277.4 | 270.2 | 274.5 | 278.7 | 286.3 | 291.6 | ------- |
| **Rest of the world** | **20.5** | **25.3** | **24.2** | **23.7** | **26.9** | **26.4** | **28.8** | **31.8** |



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## Table 18.—Corporate Profile by Industry (6.18)

| | 1978 | 1979 | 1979 I | 1979 II | 1979 III | 1979 IV | 1980 I | 1980 II p |
|---|---|---|---|---|---|---|---|---|
| | Billions of dollars | | Seasonally adjusted at annual rates | | | | | |
| **Corporate profits with inventory valuation and capital consumption adjustments** | 167.7 | 178.2 | 178.9 | 176.6 | 180.8 | 176.4 | 175.0 | ------ |
| **Domestic industries** | 157.5 | 164.9 | 167.0 | 164.9 | 164.9 | 162.9 | 159.0 | ------ |
| Financial [1] | 29.2 | 32.1 | 31.0 | 31.0 | 32.6 | 33.6 | 33.1 | ------ |
| Nonfinancial | 128.3 | 132.9 | 135.9 | 133.9 | 132.3 | 129.3 | 125.9 | ------ |
| **Rest of the world** | 10.2 | 13.2 | 11.9 | 11.7 | 15.8 | 13.5 | 16.1 | ------ |
| **Corporate profits with inventory valuation adjustment and without capital consumption adjustment** | 180.8 | 194.9 | 193.3 | 191.3 | 198.3 | 196.5 | 197.2 | ------ |
| **Domestic industries** | 170.6 | 181.6 | 181.4 | 179.6 | 182.5 | 183.0 | 181.1 | ------ |
| Financial [1] | 29.7 | 33.2 | 31.9 | 32.0 | 33.8 | 35.0 | 34.7 | ------ |
| Federal Reserve banks | 7.7 | 9.6 | 8.8 | 9.2 | 9.7 | 10.6 | 11.8 | ------ |
| Other | 21.9 | 23.6 | 23.1 | 22.8 | 24.1 | 24.4 | 22.8 | ------ |
| Nonfinancial | 140.9 | 148.5 | 149.6 | 147.7 | 148.7 | 148.0 | 146.5 | ------ |
| Manufacturing | 81.7 | 88.8 | 94.1 | 90.6 | 86.4 | 84.0 | 93.0 | ------ |
| Nondurable goods | 41.4 | 51.5 | 48.2 | 49.4 | 53.8 | 54.8 | 65.5 | ------ |
| Food and kindred products | 5.7 | 6.9 | 5.7 | 7.6 | 7.8 | 6.4 | 8.3 | ------ |
| Chemicals and allied product | 7.9 | 7.7 | 9.0 | 8.0 | 7.1 | 6.6 | 8.9 | ------ |
| Petroleum and coal products | 13.0 | 21.5 | 16.4 | 19.5 | 21.8 | 28.3 | 32.6 | ------ |
| Other | 14.7 | 15.5 | 17.1 | 14.2 | 17.1 | 13.5 | 15.7 | ------ |
| Durable goods | 40.3 | 37.2 | 46.0 | 41.2 | 32.6 | 29.2 | 27.4 | ------ |
| Primary metal industries | 2.5 | 3.5 | 3.8 | 4.2 | 4.0 | 1.9 | 4.4 | ------ |
| Fabricated metal products | 4.6 | 5.0 | 5.0 | 5.4 | 4.8 | 4.7 | 5.3 | ------ |
| Machinery, except electrical | 8.3 | 7.7 | 8.2 | 7.6 | 7.9 | 6.9 | 5.7 | ------ |
| Electric and electronic equipment | 5.2 | 5.1 | 5.5 | 5.2 | 5.1 | 4.6 | 4.6 | ------ |
| Motor vehicles and equipment | 8.9 | 4.5 | 11.4 | 7.4 | −.5 | −.4 | −2.8 | ------ |
| Other | 10.8 | 11.5 | 12.0 | 11.3 | 11.2 | 11.5 | 10.2 | ------ |
| Wholesale and retail trade | 23.0 | 23.7 | 18.6 | 22.4 | 26.5 | 27.1 | 16.5 | ------ |
| Transportation, communication, and electric, gas, and sanitary services | 20.3 | 18.9 | 21.7 | 18.5 | 18.0 | 17.4 | 18.0 | ------ |
| Other | 16.0 | 17.1 | 15.1 | 16.1 | 17.8 | 19.4 | 19.0 | ------ |
| **Rest of the world** | 10.2 | 13.2 | 11.9 | 11.7 | 15.8 | 13.5 | 16.1 | ------ |
| **Corporate profits before deduction of capital consumption allowances, with inventory valuation adjustment** | 300.6 | 325.8 | 318.8 | 321.7 | 331.1 | 331.7 | 334.6 | ------ |
| **Domestic industries** | 290.4 | 312.6 | 306.9 | 310.0 | 315.3 | 318.2 | 318.6 | ------ |
| Financial [1] | 35.2 | 38.9 | 37.5 | 37.7 | 39.6 | 40.9 | 40.6 | ------ |
| Federal Reserve banks | 7.8 | 9.6 | 8.8 | 9.2 | 9.7 | 10.6 | 11.8 | ------ |
| Other | 27.4 | 29.4 | 28.8 | 28.5 | 29.9 | 30.3 | 28.8 | ------ |
| Nonfinancial | 255.2 | 273.7 | 269.4 | 272.3 | 275.7 | 277.3 | 278.0 | ------ |
| Manufacturing | 132.1 | 144.5 | 147.2 | 145.9 | 143.0 | 142.1 | 152.1 | ------ |
| Nondurable goods | 66.3 | 79.1 | 74.4 | 76.9 | 81.6 | 83.4 | 94.6 | ------ |
| Food and kindred products | 9.9 | 11.5 | 10.1 | 12.2 | 12.5 | 11.2 | 13.1 | ------ |
| Chemicals and allied product | 13.6 | 14.1 | 15.2 | 14.5 | 13.5 | 13.3 | 15.8 | ------ |
| Petroleum and coal products | 21.7 | 31.0 | 25.4 | 29.0 | 31.4 | 38.1 | 42.5 | ------ |
| Other | 21.2 | 22.5 | 23.8 | 21.1 | 24.2 | 20.8 | 23.2 | ------ |
| Durable goods | 65.8 | 65.5 | 72.7 | 69.1 | 61.4 | 58.7 | 57.4 | ------ |
| Primary metal industries | 6.7 | 8.1 | 8.1 | 8.6 | 8.8 | 6.8 | 9.5 | ------ |
| Fabricated metal products | 6.9 | 7.6 | 7.5 | 8.1 | 7.5 | 7.4 | 8.0 | ------ |
| Machinery, except electrical | 13.2 | 13.1 | 13.3 | 13.0 | 13.4 | 12.5 | 11.4 | ------ |
| Electric and electronic equipment | 9.0 | 9.3 | 9.5 | 9.4 | 9.4 | 8.9 | 9.0 | ------ |
| Motor vehicles and equipment | 13.3 | 9 4 | 16.0 | 12.0 | 4.6 | 4.9 | 2.6 | ------ |
| Other | 16.8 | 18.0 | 18.4 | 17.9 | 17.7 | 18.1 | 17.0 | ------ |
| Wholesale and retail trade | 36.2 | 38.0 | 32.5 | 36.7 | 41.1 | 41.9 | 31.4 | ------ |
| Transportation, communication, and electric, gas, and sanitary services | 49.7 | 50.6 | 52.2 | 50.4 | 50.0 | 49.9 | 51.0 | ------ |
| Other | 37.3 | 40.5 | 37.5 | 39.4 | 41.5 | 43.5 | 43.5 | ------ |
| **Rest of the world** | 10.2 | 13.2 | 11.9 | 11.7 | 15.8 | 13.5 | 16.1 | ------ |

## Table 19.—Implicit Price Deflators for Gross National Product (7.1)

| | 1978 | 1979 | 1979 I | 1979 II | 1979 III | 1979 IV | 1980 I | 1980 II p |
|---|---|---|---|---|---|---|---|---|
| | Index numbers, 1972=100 | | Seasonally adjusted | | | | | |
| **Gross national product** | 152.05 | 165.46 | 160.22 | 163.81 | 167.20 | 170.58 | 174.48 | 178.86 |
| **Personal consumption expenditures** | 150.0 | 163.3 | 157.8 | 161.3 | 165.1 | 169.0 | 174.0 | 178.2 |
| Durable goods | 136.5 | 144.8 | 142.4 | 144.1 | 145.3 | 147.4 | 151.5 | 153.6 |
| Nondurable goods | 154.6 | 171.0 | 164.1 | 168.9 | 173.2 | 177.6 | 184.1 | 187.5 |
| Services | 150.9 | 163.4 | 158.0 | 161.0 | 165.3 | 169.2 | 173.3 | 178.0 |
| **Gross private domestic investment** | ------ | ------ | ------ | ------ | ------ | ------ | ------ | ------ |
| Fixed investment | 164.4 | 179.6 | 173.0 | 177.8 | 182.4 | 185.0 | 188.8 | 192.0 |
| Nonresidential | 157.8 | 171.3 | 165.4 | 169.6 | 173.8 | 176.2 | 180.3 | 184.7 |
| Structures | 174.3 | 192.4 | 185.2 | 189.0 | 195.1 | 199.8 | 205.3 | 211.2 |
| Producers' durable equipment | 150.3 | 161.1 | 156.4 | 160.2 | 163.6 | 164.4 | 167.9 | 171.2 |
| Residential | 179.7 | 201.4 | 192.6 | 199.2 | 205.5 | 208.7 | 213.4 | 217.6 |
| Nonfarm structures | 180.8 | 203.0 | 194.0 | 200.7 | 207.3 | 210.5 | 215.5 | 219.9 |
| Farm structures | 180.3 | 202.8 | 192.7 | 199.8 | 206.0 | 209.9 | 214.8 | 218.9 |
| Producers' durable equipment | 132.3 | 139.8 | 138.2 | 139.5 | 139.6 | 141.7 | 144.2 | 147.0 |
| Change in business inventories | ------ | ------ | ------ | ------ | ------ | ------ | ------ | ------ |
| **Net exports of goods and services** | ------ | ------ | ------ | ------ | ------ | ------ | ------ | ------ |
| Exports | 190.3 | 214.8 | 203.9 | 210.1 | 218.7 | 225.7 | 234.0 | 238.7 |
| Imports | 222.1 | 256.2 | 234.5 | 244.9 | 264.0 | 280.8 | 301.5 | 307.7 |
| **Government purchases of goods and services** | 159.4 | 173.7 | 167.5 | 171.3 | 175.0 | 180.9 | 184.7 | 187.8 |
| Federal | 154.8 | 167.6 | 161.9 | 164.8 | 167.2 | 176.4 | 178.5 | 180.7 |
| State and local | 162.1 | 177.1 | 170.8 | 174.9 | 179.3 | 183.5 | 188.4 | 192.2 |

## Table 20.—Fixed-Weighted Price Indexes for Gross National Product, 1972 Weights (7.2)

| | 1978 | 1979 | 1979 I | 1979 II | 1979 III | 1979 IV | 1980 I | 1980 II p |
|---|---|---|---|---|---|---|---|---|
| **Gross national product** | 154.2 | 168.7 | 162.8 | 166.6 | 170.6 | 174.4 | 179.0 | 182.9 |
| **Personal consumption expenditures** | 151.6 | 166.2 | 160.0 | 163.9 | 168.4 | 172.6 | 178.3 | 182.9 |
| Durable goods | 137.9 | 146.9 | 144.2 | 146.1 | 147.8 | 149.7 | 154.2 | 157.1 |
| Nondurable goods | 156.9 | 175.2 | 167.1 | 172.7 | 178.1 | 183.5 | 190.9 | 195.6 |
| Services | 151.5 | 164.4 | 158.7 | 161.9 | 166.4 | 170.5 | 174.8 | 179.9 |
| **Gross private domestic investment** | ------ | ------ | ------ | ------ | ------ | ------ | ------ | ------ |
| Fixed investment | 167.2 | 184.2 | 177.1 | 182.2 | 187.2 | 190.4 | 195.3 | 200.3 |
| Nonresidential | 160.6 | 175.0 | 168.8 | 173.1 | 177.3 | 180.6 | 185.4 | 190.7 |
| Structures | 170.7 | 189.1 | 181.6 | 186.4 | 191.7 | 196.0 | 202.0 | 206.8 |
| Producers' durable equipment | 154.8 | 167.0 | 161.5 | 165.6 | 169.1 | 171.8 | 175.9 | 181.5 |
| Residential | 179.6 | 201.5 | 192.7 | 199.3 | 205.7 | 208.9 | 213.9 | 218.4 |
| Change in business inventories | ------ | ------ | ------ | ------ | ------ | ------ | ------ | ------ |
| **Net exports of goods and services** | ------ | ------ | ------ | ------ | ------ | ------ | ------ | ------ |
| Exports | 192.3 | 216.9 | 205.3 | 211.4 | 220.5 | 227.8 | 238.6 | 242.3 |
| Imports | 215.3 | 248.9 | 229.6 | 240.9 | 256.8 | 273.8 | 296.5 | 308.5 |
| **Government purchases of goods and services** | 159.5 | 174.5 | 168.2 | 172.0 | 176.0 | 182.1 | 186.9 | 190.4 |
| Federal | 155.8 | 170.4 | 164.0 | 167.2 | 171.1 | 180.2 | 184.7 | 187.7 |
| State and local | 162.0 | 177.3 | 171.1 | 175.2 | 179.4 | 183.4 | 188.4 | 192.3 |
| **Addenda:** | | | | | | | | |
| Final sales | 154.1 | 168.5 | 162.7 | 166.4 | 170.4 | 174.3 | 178.8 | 182.7 |
| Gross domestic product | 153.7 | 168.0 | 162.3 | 166.0 | 169.9 | 173.6 | 178.0 | 181.9 |
| Business | 153.6 | 168.3 | 162.3 | 166.3 | 170.4 | 173.9 | 178.6 | 182.7 |
| Nonfarm | 153.1 | 167.2 | 160.5 | 164.8 | 169.3 | 172.8 | 178.0 | ------ |

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1. Consists of the following industries: Banking; credit agencies other than banks; security, commodity brokers and services; insurance carriers; regulated investment companies; small business investment companies; and real estate investment trusts.

NOTE.—*Table 18:* The industry classification is on a company basis and is based on the 1972 Standard Industrial Classification.



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### Table 21.—Implicit Price Deflators for Gross National Product by Major Type of Product (7.3)

| | 1978 | 1979 | 1979 I | 1979 II | 1979 III | 1979 IV | 1980 I | 1980 II p |
|---|---|---|---|---|---|---|---|---|
| | Seasonally adjusted | | | | | | | |
| | Index numbers, 1972=100 | | | | | | | |
| **Gross national product** | 152.05 | 165.46 | 160.22 | 163.81 | 167.20 | 170.58 | 174.48 | 178.86 |
| Final sales | 152.0 | 165.3 | 160.3 | 163.5 | 167.0 | 170.4 | 174.2 | 178.3 |
| Change in business inventories | ------ | ------ | ------ | ------ | ------ | ------ | ------ | ------ |
| **Goods** | 145.4 | 157.8 | 153.6 | 157.3 | 159.1 | 161.2 | 164.6 | 169.4 |
| Final sales | 145.2 | 157.4 | 153.6 | 156.5 | 158.6 | 160.7 | 164.0 | 168.2 |
| Change in business inventories | ------ | ------ | ------ | ------ | ------ | ------ | ------ | ------ |
| Durable goods | 140.9 | 152.0 | 148.8 | 151.8 | 153.4 | 154.3 | 155.5 | 162.7 |
| Final sales | 140.2 | 151.2 | 148.0 | 150.2 | 152.8 | 153.9 | 156.9 | 161.4 |
| Change in business inventories | ------ | ------ | ------ | ------ | ------ | ------ | ------ | ------ |
| Nondurable goods | 148.8 | 162.1 | 157.3 | 161.4 | 163.2 | 166.2 | 171.0 | 173.9 |
| Final sales | 148.7 | 161.8 | 157.7 | 161.1 | 162.8 | 165.6 | 169.1 | 172.7 |
| Change in business inventories | ------ | ------ | ------ | ------ | ------ | ------ | ------ | ------ |
| **Services** | 153.8 | 167.0 | 161.4 | 164.4 | 168.8 | 173.3 | 177.7 | 182.0 |
| **Structures** | 176.2 | 196.6 | 188.4 | 193.8 | 199.8 | 203.8 | 208.9 | 213.7 |

### Table 22.—Implicit Price Deflators for Gross National Product by Sector (7.5)

| | 1978 | 1979 | 1979 I | 1979 II | 1979 III | 1979 IV | 1980 I | 1980 II p |
|---|---|---|---|---|---|---|---|---|
| **Gross national product** | 152.05 | 165.46 | 160.22 | 163.81 | 167.20 | 170.58 | 174.48 | 178.86 |
| **Gross domestic product** | 151.5 | 164.6 | 159.5 | 163.1 | 166.2 | 169.5 | 173.2 | 177.5 |
| Business | 151.0 | 164.3 | 159.1 | 162.8 | 166.1 | 169.1 | 172.9 | 177.5 |
| Nonfarm | 150.4 | 163.2 | 157.6 | 161.7 | 165.2 | 168.2 | 172.4 | ------ |
| Nonfarm less housing | 151.9 | 165.0 | 159.3 | 163.6 | 167.1 | 170.1 | 174.5 | ------ |
| Housing | 137.7 | 147.9 | 143.4 | 145.6 | 149.1 | 153.0 | 155.8 | 158.6 |
| Farm | 174.2 | 201.6 | 209.4 | 201.2 | 197.7 | 198.4 | 188.5 | 174.7 |
| Residual | ------ | ------ | ------ | ------ | ------ | ------ | ------ | ------ |
| Households and institutions | 159.6 | 171.5 | 168.3 | 169.7 | 171.6 | 176.1 | 180.5 | 184.2 |
| Government | 153.1 | 165.1 | 160.7 | 163.3 | 165.7 | 170.7 | 173.6 | 175.9 |
| Federal | 146.2 | 156.8 | 153.4 | 154.3 | 155.1 | 164.4 | 165.1 | 165.4 |
| State and local | 156.5 | 169.1 | 164.3 | 167.7 | 170.8 | 173.8 | 177.7 | 181.0 |
| **Rest of the world** | ------ | ------ | ------ | ------ | ------ | ------ | ------ | ------ |

### Table 23.—Implicit Price Deflators for the Relation of Gross National Product, Net National Product, and National Income (7.6)

| | 1978 | 1979 | 1979 I | 1979 II | 1979 III | 1979 IV | 1980 I | 1980 II p |
|---|---|---|---|---|---|---|---|---|
| **Gross national product** | 152.05 | 165.46 | 160.22 | 163.81 | 167.20 | 170.58 | 174.48 | 178.86 |
| Less: Capital consumption allowances with capital consumption adjustment | 163.6 | 177.7 | 170.9 | 175.4 | 180.1 | 184.1 | 187.7 | 192.4 |
| **Equals: Net national product** | 150.8 | 164.2 | 159.1 | 162.6 | 165.8 | 169.1 | 173.1 | 177.4 |
| Less: Indirect business tax and nontax liability plus business transfer payments less subsidies plus current surplus of government enterprises | 131.8 | 138.6 | 135.1 | 137.7 | 139.2 | 142.1 | 146.7 | 154.5 |
| Residual | ------ | ------ | ------ | ------ | ------ | ------ | ------ | ------ |
| **Equals: National income** | 153.4 | 167.3 | 162.1 | 165.6 | 169.1 | 172.5 | 176.3 | ------ |

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

NOTE.—*Table 21:* "Final sales" is classified as durable or nondurable by type of product. "Change in business inventories" is classified as follows: For manufacturing, by the type of product produced by the establishment holding the inventory; for trade, by the type of product sold by the establishment holding the inventory; for construction, durable: and for other industries, nondurable.
*Tables 22 and 24:* The industry classification within the business sector is on an establishment basis and is based on the 1972 Standard Industrial Classification.

### Table 24.—Implicit Price Deflators for Net National Product and National Income by Sector (7.7)

| | 1978 | 1979 | 1979 I | 1979 II | 1979 III | 1979 IV | 1980 I | 1980 II p |
|---|---|---|---|---|---|---|---|---|
| | Seasonally adjusted | | | | | | | |
| | Index numbers, 1972=100 | | | | | | | |
| **Net national product** | 150.8 | 164.2 | 159.1 | 162.6 | 165.8 | 169.1 | 173.1 | 177.4 |
| **Net domestic product** | 150.2 | 163.2 | 158.3 | 161.8 | 164.8 | 168.0 | 171.6 | 175.8 |
| Business | 149.4 | 162.6 | 157.6 | 161.2 | 164.4 | 167.2 | 171.0 | 175.5 |
| Nonfarm | 148.9 | 161.5 | 156.1 | 160.1 | 163.4 | 166.4 | 170.6 | ------ |
| Farm | 175.8 | 208.8 | 222.2 | 209.0 | 202.9 | 202.2 | 187.2 | 167.7 |
| Residual | ------ | ------ | ------ | ------ | ------ | ------ | ------ | ------ |
| Households and institutions | 159.6 | 171.5 | 168.3 | 169.7 | 171.6 | 176.1 | 180.5 | 184.2 |
| Government | 153.1 | 165.1 | 160.7 | 163.3 | 165.7 | 170.7 | 173.6 | 175.9 |
| **Rest of the world** | ------ | ------ | ------ | ------ | ------ | ------ | ------ | ------ |
| **National income** | 153.4 | 167.3 | 162.1 | 165.6 | 169.1 | 172.5 | 176.3 | ------ |
| **Domestic income** | 152.6 | 166.3 | 161.2 | 164.7 | 168.0 | 171.2 | 174.8 | ------ |
| Business | 152.2 | 166.2 | 161.0 | 164.7 | 168.1 | 171.0 | 174.7 | ------ |
| Nonfarm | 151.9 | 165.6 | 159.9 | 164.1 | 167.8 | 170.5 | 175.0 | ------ |
| Farm | 162.2 | 187.8 | 199.0 | 186.2 | 179.3 | 187.2 | 163.6 | 145.9 |
| Households and institutions | 159.6 | 171.5 | 168.3 | 169.7 | 171.6 | 176.1 | 180.5 | 184.2 |
| Government | 153.1 | 165.1 | 160.7 | 163.3 | 165.7 | 170.7 | 173.6 | 175.9 |
| **Rest of the world** | ------ | ------ | ------ | ------ | ------ | ------ | ------ | ------ |

### Table 25.—Implicit Price Deflators for Auto Output (7.9)

| | 1978 | 1979 | 1979 I | 1979 II | 1979 III | 1979 IV | 1980 I | 1980 II p |
|---|---|---|---|---|---|---|---|---|
| **Auto output** | 141.0 | 147.8 | 145.0 | 146.6 | 149.8 | 150.4 | 152.8 | 156.7 |
| **Final sales** | 140.4 | 148.6 | 146.5 | 148.2 | 149.7 | 150.4 | 153.9 | 155.7 |
| Personal consumption expenditures | 149.8 | 160.1 | 157.3 | 160.4 | 160.9 | 162.0 | 164.8 | 168.0 |
| New autos | 138.4 | 149.2 | 144.8 | 148.9 | 152.1 | 151.7 | 156.0 | 160.5 |
| Net purchases of used autos | ------ | ------ | ------ | ------ | ------ | ------ | ------ | ------ |
| Producers' durable equipment | 126.8 | 133.7 | 127.1 | 131.8 | 140.0 | 136.5 | 142.4 | 153.0 |
| New autos | 138.6 | 149.3 | 144.8 | 149.0 | 152.2 | 151.9 | 156.0 | 160.6 |
| Net purchases of used autos | ------ | ------ | ------ | ------ | ------ | ------ | ------ | ------ |
| Net exports | ------ | ------ | ------ | ------ | ------ | ------ | ------ | ------ |
| Exports | 138.8 | 149.7 | 145.1 | 149.2 | 152.5 | 152.0 | 156.1 | 160.7 |
| Imports | 174.3 | 195.6 | 184.4 | 198.6 | 199.8 | 199.0 | 200.9 | 210.4 |
| Government purchases of goods and services | 141.3 | 156.2 | 144.8 | 154.0 | 162.4 | 167.2 | 170.8 | 185.1 |
| **Change in business inventories of new and used autos** | ------ | ------ | ------ | ------ | ------ | ------ | ------ | ------ |
| **Addenda:** | | | | | | | | |
| Domestic output of new autos [1] | 138.5 | 149.2 | 144.7 | 148.8 | 152.6 | 151.9 | 156.2 | 160.5 |
| Sales of imported new autos [2] | 138.5 | 149.3 | 144.9 | 148.9 | 152.1 | 151.8 | 156.0 | 160.6 |

### Table 26.—Implicit Price Deflators for Personal Consumption Expenditures by Major Type of Product (7.11)

| | 1978 | 1979 | 1979 I | 1979 II | 1979 III | 1979 IV | 1980 I | 1980 II p |
|---|---|---|---|---|---|---|---|---|
| **Personal consumption expenditures** | 150.0 | 163.3 | 157.8 | 161.3 | 165.1 | 169.0 | 174.0 | 178.2 |
| **Durable goods** | 136.5 | 144.8 | 142.4 | 144.1 | 145.3 | 147.4 | 151.5 | 153.6 |
| Motor vehicles and parts | 145.5 | 156.1 | 152.8 | 156.1 | 157.2 | 158.7 | 162.3 | 165.4 |
| Furniture and household equipment | 128.7 | 135.5 | 133.5 | 135.0 | 135.7 | 137.5 | 140.3 | 142.5 |
| Other | 132.7 | 141.9 | 137.3 | 139.5 | 142.8 | 147.6 | 154.9 | 160.4 |
| **Nondurable goods** | 154.6 | 171.0 | 164.1 | 168.9 | 173.2 | 177.6 | 184.1 | 187.5 |
| Food | 162.5 | 178.8 | 175.1 | 178.0 | 179.0 | 183.1 | 186.0 | 188.9 |
| Clothing and shoes | 125.5 | 129.7 | 127.2 | 129.4 | 130.1 | 131.9 | 134.0 | 135.3 |
| Gasoline and oil | 182.1 | 243.7 | 200.9 | 230.3 | 264.8 | 284.6 | 330.7 | 346.9 |
| Fuel oil and coal | 253.3 | 353.0 | 279.2 | 323.9 | 393.6 | 426.4 | 469.4 | 495.5 |
| Other | 146.9 | 156.3 | 153.0 | 155.1 | 157.0 | 159.9 | 164.2 | 168.6 |
| **Services** | 150.9 | 163.4 | 158.0 | 161.0 | 165.3 | 169.2 | 173.3 | 178.0 |
| Housing | 140.7 | 151.3 | 146.8 | 149.0 | 152.6 | 156.6 | 159.5 | 162.4 |
| Household operation | 156.0 | 166.6 | 161.0 | 164.3 | 169.5 | 171.8 | 174.4 | 179.6 |
| Electricity and gas | 183.8 | 203.3 | 189.8 | 198.4 | 211.0 | 215.2 | 222.0 | 235.1 |
| Other | 137.8 | 143.0 | 141.1 | 142.2 | 143.5 | 144.9 | 147.1 | 147.4 |
| Transportation | 151.3 | 163.0 | 157.2 | 160.4 | 164.4 | 169.6 | 175.4 | 181.7 |
| Other | 158.2 | 173.5 | 167.4 | 170.9 | 175.7 | 179.9 | 185.3 | 191.7 |



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**Table 27.—Percent Change From Preceding Period in Gross National Product in Current and Constant Dollars, Implicit Price Deflator, and Price Indexes (8.9)**

| | 1978 | 1979 | 1979 I | 1979 II | 1979 III | 1979 IV | 1980 I | 1980 II p |
|---|---|---|---|---|---|---|---|---|
| | Percent | | Seasonally adjusted, Percent at annual rate | | | | | |
| **Gross national product:** | | | | | | | | |
| Current dollars | 12.0 | 11.3 | 10.6 | 6.7 | 11.9 | 10.5 | 10.8 | .4 |
| 1972 dollars | 4.4 | 2.3 | 1.1 | −2.3 | 3.1 | 2.0 | 1.2 | −9.1 |
| Implicit price deflator | 7.3 | 8.8 | 9.3 | 9.3 | 8.5 | 8.4 | 9.5 | 10.4 |
| Chain price index | 7.4 | 8.9 | 9.7 | 8.8 | 8.9 | 8.5 | 9.6 | 8.3 |
| Fixed-weighted price index | 7.5 | 9.3 | 9.9 | 9.5 | 10.0 | 9.4 | 10.9 | 8.9 |
| **Personal consumption expenditures:** | | | | | | | | |
| Current dollars | 11.6 | 11.8 | 11.4 | 6.1 | 15.0 | 14.3 | 13.0 | −.3 |
| 1972 dollars | 4.5 | 2.6 | .6 | −2.9 | 4.9 | 4.1 | .5 | −9.4 |
| Implicit price deflator | 6.8 | 8.9 | 10.8 | 9.3 | 9.7 | 9.7 | 12.5 | 10.1 |
| Chain price index | 7.0 | 9.2 | 10.4 | 10.0 | 10.6 | 10.1 | 3.0 | 10.4 |
| Fixed-weighted price index | 7.1 | 9.6 | 11.0 | 10.3 | 11.3 | 10.5 | 13.8 | 10.7 |
| **Durable goods:** | | | | | | | | |
| Current dollars | 12.0 | 6.3 | 3.3 | −9.2 | 9.2 | 5.4 | 7.7 | −35.9 |
| 1972 dollars | 6.1 | .3 | −5.0 | −13.6 | 5.8 | −.6 | −3.5 | −39.4 |
| Implicit price deflator | 5.5 | 6.0 | 8.7 | 5.0 | 3.2 | 6.0 | 11.5 | 5.8 |
| Chain price index | 5.6 | 6.4 | 9.2 | 5.5 | 4.6 | 5.9 | 12.8 | 8.2 |
| Fixed-weighted price index | 5.8 | 6.5 | 9.4 | 5.4 | 4.7 | 5.3 | 12.5 | 7.8 |
| **Nondurable goods:** | | | | | | | | |
| Current dollars | 10.2 | 12.5 | 9.6 | 7.3 | 17.1 | 18.4 | 14.2 | 1.5 |
| 1972 dollars | 3.2 | 1.7 | −4.2 | −4.5 | 6.1 | 7.0 | −1.1 | −5.6 |
| Implicit price deflator | 6.8 | 10.6 | 14.5 | 12.3 | 10.5 | 10.7 | 15.5 | 7.5 |
| Chain price index | 7.2 | 11.3 | 13.8 | 13.9 | 11.9 | 11.8 | 16.0 | 9.7 |
| Fixed-weighted price index | 7.3 | 11.7 | 14.5 | 14.0 | 13.1 | 12.6 | 17.3 | 10.1 |
| **Services:** | | | | | | | | |
| Current dollars | 12.7 | 12.9 | 15.8 | 10.4 | 15.1 | 13.5 | 13.6 | 10.7 |
| 1972 dollars | 5.1 | 4.3 | 7.1 | 2.5 | 3.6 | 3.5 | 3.2 | −.6 |
| Implicit price deflator | 7.3 | 8.3 | 8.2 | 7.7 | 11.1 | 9.7 | 10.1 | 11.4 |
| Chain price index | 7.3 | 8.4 | 8.0 | 8.2 | 11.4 | 10.0 | 10.5 | 11.7 |
| Fixed-weighted price index | 7.3 | 8.5 | 8.1 | 8.2 | 11.6 | 10.1 | 10.7 | 12.1 |
| **Gross private domestic investment:** | | | | | | | | |
| Current dollars | 15.9 | 10.2 | 3.6 | 25.2 | −3.0 | −5.1 | .5 | −19.8 |
| 1972 dollars | 7.1 | .4 | −.5 | 8.5 | −12.8 | −11.6 | −8.3 | −27.9 |
| Implicit price deflator | ------ | ------ | ------ | ------ | ------ | ------ | ------ | ------ |
| Chain price index | ------ | ------ | ------ | ------ | ------ | ------ | ------ | ------ |
| Fixed-weighted price index | ------ | ------ | ------ | ------ | ------ | ------ | ------ | ------ |
| **Fixed investment:** | | | | | | | | |
| Current dollars | 17.0 | 12.1 | 5.6 | 8.5 | 18.7 | 4.2 | 1.4 | −26.0 |
| 1972 dollars | 7.1 | 2.6 | −1.0 | −2.7 | 7.2 | −1.5 | −6.5 | −30.9 |
| Implicit price deflator | 9.2 | 9.2 | 6.7 | 11.5 | 10.8 | 5.7 | 8.4 | 7.1 |
| Chain price index | 9.5 | 9.9 | 7.6 | 11.9 | 11.0 | 7.0 | 10.5 | 11.0 |
| Fixed-weighted price index | 9.7 | 10.2 | 7.7 | 12.0 | 11.3 | 7.1 | 10.7 | 10.7 |
| **Nonresidential:** | | | | | | | | |
| Current dollars | 16.7 | 15.2 | 12.9 | 9.6 | 22.0 | 5.4 | 11.6 | −9.5 |
| 1972 dollars | 8.4 | 6.2 | 4.8 | −.8 | 10.7 | −.3 | 1.7 | −17.8 |
| Implicit price deflator | 7.7 | 8.5 | 7.7 | 10.6 | 10.2 | 5.7 | 9.8 | 10.1 |
| Chain price index | 7.9 | 8.7 | 7.8 | 10.8 | 9.9 | 7.3 | 10.8 | 12.0 |
| Fixed-weighted price index | 8.0 | 9.0 | 8.2 | 10.7 | 10.1 | 7.5 | 11.1 | 12.0 |
| **Structures:** | | | | | | | | |
| Current dollars | 22.2 | 21.1 | 2.4 | 29.1 | 21.7 | 23.4 | 12.9 | −2.2 |
| 1972 dollars | 12.2 | 9.6 | −5.6 | 19.0 | 7.1 | 12.2 | 1.2 | −12.6 |
| Implicit price deflator | 8.9 | 10.4 | 8.5 | 8.5 | 13.6 | 10.0 | 11.6 | 11.9 |
| Chain price index | 9.2 | 10.9 | 9.1 | 10.7 | 11.8 | 9.3 | 13.0 | 10.2 |
| Fixed-weighted price index | 9.0 | 10.8 | 9.1 | 10.9 | 11.8 | 9.2 | 12.9 | 10.0 |
| **Producers' durable equipment:** | | | | | | | | |
| Current dollars | 14.1 | 12.2 | 19.0 | .2 | 22.2 | −4.0 | 10.8 | −13.8 |
| 1972 dollars | 6.7 | 4.7 | 10.1 | −8.9 | 12.5 | −6.0 | 2.0 | −20.3 |
| Implicit price deflator | 6.8 | 7.2 | 8.2 | 10.0 | 8.7 | 2.1 | 8.7 | 8.2 |
| Chain price index | 7.3 | 7.6 | 7.1 | 10.8 | 8.9 | 6.1 | 9.5 | 13.1 |
| Fixed-weighted price index | 7.4 | 7.8 | 7.6 | 10.5 | 8.9 | 6.4 | 9.9 | 13.3 |
| **Residential:** | | | | | | | | |
| Current dollars | 17.5 | 5.7 | −8.5 | 6.1 | 11.7 | 1.4 | −19.3 | −57.0 |
| 1972 dollars | 4.2 | −5.7 | −14.3 | −7.2 | −1.5 | −4.5 | −26.2 | −60.3 |
| Implicit price deflator | 12.8 | 12.1 | 6.7 | 14.3 | 13.4 | 6.2 | 9.3 | 8.2 |
| Chain price index | 12.9 | 12.2 | 7.0 | 14.3 | 13.5 | 6.3 | 10.0 | 8.6 |
| Fixed-weighted price index | 12.8 | 12.2 | 7.0 | 14.3 | 13.5 | 6.4 | 10.0 | 8.6 |

**Table 27.—Percent Change From Preceding Period in Gross National Product in Current and Constant Dollars, Implicit Price Deflator, and Price Indexes (8.9)—Continued**

| | 1978 | 1979 | 1979 I | 1979 II | 1979 III | 1979 IV | 1980 I | 1980 II p |
|---|---|---|---|---|---|---|---|---|
| | Percent | | Seasonally adjusted, Percent at annual rate | | | | | |
| **Exports:** | | | | | | | | |
| Current dollars | 17.8 | 24.3 | 26.4 | 9.1 | 44.5 | 21.2 | 45.7 | −1.1 |
| 1972 dollars | 10.6 | 10.1 | 11.5 | −3.1 | 23.0 | 7.0 | 26.1 | −8.7 |
| Implicit price deflator | 6.5 | 12.9 | 13.4 | 12.6 | 17.0 | 13.3 | 15.5 | 8.3 |
| Chain price index | 6.1 | 12.5 | 12.8 | 11.9 | 18.0 | 13.0 | 19.0 | 6.0 |
| Fixed-weighted price index | 6.0 | 12.8 | 12.9 | 12.4 | 18.5 | 13.9 | 20.2 | 6.3 |
| **Imports:** | | | | | | | | |
| Current dollars | 17.1 | 20.5 | 9.2 | 33.2 | 31.2 | 38.5 | 46.5 | −18.1 |
| 1972 dollars | 11.1 | 4.4 | −3.8 | 12.1 | −2.9 | 8.2 | 10.2 | −24.5 |
| Implicit price deflator | 5.4 | 15.4 | 13.5 | 18.9 | 35.2 | 27.9 | 33.0 | 8.4 |
| Chain price index | 7.7 | 17.0 | 13.7 | 24.4 | 34.9 | 30.6 | 41.0 | 19.3 |
| Fixed-weighted price index | 8.0 | 15.6 | 14.1 | 21.2 | 29.1 | 29.3 | 37.6 | 17.1 |
| **Government purchases of goods and services:** | | | | | | | | |
| Current dollars | 9.9 | 9.4 | 5.6 | 5.8 | 10.0 | 21.1 | 13.4 | 7.8 |
| 1972 dollars | 1.8 | .4 | −1.8 | −3.3 | 1.0 | 6.0 | 4.2 | .9 |
| Implicit price deflator | 8.0 | 8.9 | 7.6 | 9.4 | 8.9 | 14.2 | 8.8 | 6.8 |
| Chain price index | 7.7 | 9.2 | 9.4 | 9.0 | 9.4 | 13.3 | 9.9 | 7.6 |
| Fixed-weighted price index | 7.8 | 9.4 | 9.4 | 9.2 | 9.8 | 14.5 | 11.0 | 7.8 |
| **Federal:** | | | | | | | | |
| Current dollars | 5.7 | 9.2 | 12.1 | −4.6 | 3.1 | 43.8 | 18.7 | 14.2 |
| 1972 dollars | −2.0 | .9 | 7.2 | −11.3 | −2.6 | 16.0 | 13.1 | 8.9 |
| Implicit price deflator | 7.8 | 8.3 | 4.6 | 7.5 | 5.9 | 23.9 | 4.9 | 4.9 |
| Chain price index | 7.1 | 8.9 | 7.6 | 7.3 | 8.5 | 21.2 | 6.9 | 5.9 |
| Fixed-weighted price index | 6.9 | 9.4 | 8.2 | 7.9 | 9.8 | 22.9 | 10.5 | 6.6 |
| **State and local:** | | | | | | | | |
| Current dollars | 12.4 | 9.5 | 2.3 | 11.9 | 13.8 | 10.4 | 10.5 | 4.2 |
| 1972 dollars | 4.0 | .2 | −6.6 | 1.6 | 3.1 | .8 | −.7 | −3.6 |
| Implicit price deflator | 8.1 | 9.3 | 9.5 | 10.1 | 10.4 | 9.6 | 11.3 | 8.2 |
| Chain price index | 8.0 | 9.3 | 10.3 | 9.9 | 10.0 | 9.4 | 11.5 | 8.5 |
| Fixed-weighted price index | 8.3 | 9.4 | 10.1 | 10.0 | 9.9 | 9.3 | 11.3 | 8.6 |
| **Addenda:** | | | | | | | | |
| **Final sales:** | | | | | | | | |
| Current dollars | 12.1 | 11.7 | 11.0 | 4.2 | 15.8 | 12.2 | 11.0 | −.7 |
| 1972 dollars | 4.4 | 2.7 | 1.1 | −3.9 | 6.4 | 3.6 | 1.5 | −9.6 |
| Implicit price deflator | 7.4 | 8.8 | 9.8 | 8.5 | 8.8 | 8.3 | 9.3 | 9.8 |
| Chain price index | 7.4 | 8.8 | 9.7 | 8.9 | 8.8 | 8.4 | 9.6 | 8.3 |
| Fixed-weighted price index | 7.5 | 9.3 | 9.9 | 9.5 | 10.0 | 9.4 | 10.9 | 9.0 |
| **Gross domestic product:** | | | | | | | | |
| Current dollars | 12.0 | 11.2 | 10.1 | 6.9 | 11.5 | 10.7 | 10.5 | −.1 |
| 1972 dollars | 4.4 | 2.3 | .9 | −2.1 | 3.2 | 2.4 | 1.4 | −9.4 |
| Implicit price deflator | 7.3 | 8.7 | 9.1 | 9.2 | 8.0 | 8.1 | 9.0 | 10.3 |
| Chain price index | 7.4 | 8.8 | 9.6 | 8.7 | 8.4 | 8.1 | 9.2 | 8.3 |
| Fixed-weighted price index | 7.5 | 9.3 | 9.9 | 9.4 | 9.6 | 9.1 | 10.6 | 8.9 |
| **Business:** | | | | | | | | |
| Current dollars | 12.4 | 11.6 | 10.1 | 7.0 | 12.1 | 10.5 | 10.7 | −1.3 |
| 1972 dollars | 4.7 | 2.6 | 1.0 | −2.5 | 3.4 | 2.8 | 1.3 | −11.0 |
| Implicit price deflator | 7.3 | 8.8 | 9.1 | 9.8 | 8.4 | 7.4 | 9.2 | 10.9 |
| Chain price index | 7.4 | 8.9 | 9.7 | 9.1 | 8.9 | 7.4 | 9.5 | 8.6 |
| Fixed-weighted price index | 7.6 | 9.5 | 10.0 | 10.1 | 10.4 | 8.4 | 11.2 | 9.4 |
| **Nonfarm:** | | | | | | | | |
| Current dollars | 12.4 | 11.4 | 9.8 | 7.5 | 10.8 | 10.7 | 11.1 | ------ |
| 1972 dollars | 5.4 | 2.7 | 1.7 | −2.8 | 1.6 | 2.8 | .7 | −11.3 |
| Implicit price index | 6.7 | 8.5 | 7.9 | 10.6 | 9.0 | 7.6 | 10.3 | ------ |
| Chain price index | 6.9 | 8.7 | 8.5 | 10.1 | 9.4 | 7.7 | 10.6 | ------ |
| Fixed-weighted price index | 7.0 | 9.3 | 8.5 | 11.3 | 11.2 | 8.7 | 12.5 | ------ |
| **Disposable personal income:** | | | | | | | | |
| Current dollars | 11.7 | 11.4 | 13.0 | 7.7 | 9.9 | 10.9 | 13.5 | 3.9 |
| 1972 dollars | 4.6 | 2.3 | 2.1 | −1.4 | .2 | 1.1 | .9 | −5.6 |

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NOTE.—*Table 27: The implicit price deflator* for GNP is a weighted average of the detailed price indexes used in the deflation or GNP. In each period, the weights are based on the composition of constant-dollar output in that period. In other words, the price index for each item is weighted by the ratio of the quantity of the item valued in 1972 prices to the total output in 1972 prices. Changes in the implicit price deflator reflect both changes in prices and changes in the composition of output. The *chain price index* uses as weights the composition of output in the prior period, and, therefore, reflects only the change in prices between the two periods. However, comparisons of percent changes in the chain index also reflect changes in the composition of output. The *fixed-weighted price index* uses as weights the composition of output in 1972. Accordingly, comparisons over any timespan reflect only changes in prices.



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# State Personal Income

## Table 1.—Total Personal Income, States and Regions [1]

[Millions of dollars, seasonally adjusted at annual rates]

| State and region | 1979 | | | | 1980 | Percent change | |
|---|---|---|---|---|---|---|---|
| | I | II | III | IV | I | 1979: I–1980: I | 1979: IV–1980: I |
| **United States** | **1,844,221** | **1,885,506** | **1,939,137** | **1,995,131** | **2,047,815** | **11.0** | **2.6** |
| **New England** | **104,335** | **106,310** | **109,719** | **113,039** | **116,978** | **12.1** | **3.5** |
| Connecticut | 29,904 | 30,420 | 31,397 | 32,364 | 33,443 | 11.8 | 3.3 |
| Maine | 7,415 | 7,599 | 7,859 | 8,092 | 8,332 | 12.4 | 3.0 |
| Massachusetts | 49,096 | 50,061 | 51,678 | 53,242 | 55,049 | 12.1 | 3.4 |
| New Hampshire | 7,015 | 7,146 | 7,411 | 7,632 | 8,000 | 14.0 | 4.8 |
| Rhode Island | 7,437 | 7,556 | 7,772 | 7,951 | 8,255 | 11.0 | 3.8 |
| Vermont | 3,467 | 3,528 | 3,603 | 3,758 | 3,899 | 12.5 | 3.8 |
| **Mideast** | **369,655** | **376,719** | **386,985** | **397,653** | **407,421** | **10.2** | **2.5** |
| Delaware | 5,315 | 5,440 | 5,659 | 5,786 | 5,903 | 11.1 | 2.0 |
| District of Columbia | 6,854 | 7,027 | 7,283 | 7,465 | 7,594 | 10.8 | 1.7 |
| Maryland | 36,760 | 37,362 | 38,281 | 39,418 | 40,175 | 9.3 | 1.9 |
| New Jersey | 68,666 | 70,022 | 71,923 | 73,931 | 76,229 | 11.0 | 3.1 |
| New York | 155,145 | 157,986 | 162,491 | 166,596 | 171,193 | 10.3 | 2.8 |
| Pennsylvania | 96,915 | 98,882 | 101,347 | 104,458 | 106,326 | 9.7 | 1.8 |
| **Great Lakes** | **366,278** | **371,348** | **380,553** | **387,601** | **396,252** | **8.2** | **2.2** |
| Illinois | 106,555 | 108,287 | 112,234 | 114,130 | 116,977 | 9.8 | 2.5 |
| Indiana | 45,237 | 46,517 | 47,261 | 48,595 | 49,639 | 9.7 | 2.1 |
| Michigan | 84,812 | 84,859 | 85,460 | 86,233 | 88,024 | 3.8 | 2.1 |
| Ohio | 91,697 | 92,636 | 95,170 | 97,144 | 99,211 | 8.2 | 2.1 |
| Wisconsin | 37,975 | 39,048 | 40,427 | 41,500 | 42,401 | 11.7 | 2.2 |
| **Plains** | **138,781** | **143,305** | **146,531** | **150,634** | **153,815** | **10.8** | **2.1** |
| Iowa | 24,135 | 24,799 | 25,206 | 25,558 | 26,204 | 8.6 | 2.5 |
| Kansas | 20,194 | 21,336 | 21,637 | 22,636 | 22,823 | 13.0 | .8 |
| Minnesota | 33,889 | 35,052 | 36,110 | 37,217 | 38,138 | 12.5 | 2.5 |
| Missouri | 38,211 | 39,074 | 40,053 | 40,984 | 42,146 | 10.3 | 2.8 |
| Nebraska | 12,543 | 13,107 | 13,405 | 13,463 | 13,771 | 9.8 | 2.3 |
| North Dakota | 4,977 | 4,955 | 5,094 | 5,404 | 5,376 | 8.0 | −.5 |
| South Dakota | 4,832 | 4,982 | 5,026 | 5,372 | 5,356 | 10.8 | −.3 |
| **Southeast** | **364,111** | **372,433** | **382,494** | **395,519** | **406,914** | **11.8** | **2.9** |
| Alabama | 25,537 | 25,880 | 26,324 | 27,436 | 28,118 | 10.1 | 2.5 |
| Arkansas | 14,617 | 14,436 | 14,851 | 15,266 | 15,661 | 7.1 | 2.6 |
| Florida | 71,602 | 74.230 | 76,627 | 79,930 | 81,901 | 14.4 | 2.5 |
| Georgia | 37,188 | 37,812 | 38,839 | 39,985 | 41,432 | 11.4 | 3.6 |
| Kentucky | 25,151 | 25,539 | 26,074 | 26,821 | 27,443 | 9.1 | 2.3 |
| Louisiana | 28,801 | 29,525 | 30,403 | 31,440 | 32,542 | 13.0 | 3.5 |
| Mississippi | 14,529 | 14,623 | 14,940 | 15,823 | 16,156 | 11.2 | 2.1 |
| North Carolina | 39,979 | 40,718 | 41,636 | 42,696 | 44,074 | 10.2 | 3.2 |
| South Carolina | 19,751 | 20,299 | 20,831 | 21,537 | 22,264 | 12.7 | 3.4 |
| Tennessee | 30,898 | 31,442 | 32,347 | 33,200 | 34,377 | 11.3 | 3.5 |
| Virginia | 42,694 | 44,094 | 45,357 | 46,730 | 47,906 | 12.2 | 2.5 |
| West Virginia | 13,363 | 13,833 | 14,265 | 14,656 | 15,041 | 12.6 | 2.6 |
| **Southwest** | **160,227** | **165,602** | **171,838** | **177,977** | **183,480** | **14.5** | **3.1** |
| Arizona | 19,378 | 19,927 | 20,669 | 21,413 | 22,122 | 14.2 | 3.3 |
| New Mexico | 8,629 | 8,892 | 9,208 | 9,480 | 9,740 | 12.9 | 2.7 |
| Oklahoma | 22,407 | 23,340 | 24,218 | 25,198 | 26,079 | 16.4 | 3.5 |
| Texas | 109,813 | 113,444 | 117,743 | 121,885 | 125,539 | 14.3 | 3.0 |
| **Rocky Mountain** | **49,199** | **50,601** | **52,180** | **54,128** | **55,891** | **13.6** | **3.3** |
| Colorado | 23,666 | 24,305 | 25,149 | 26,059 | 27,022 | 14.2 | 3.7 |
| Idaho | 6,558 | 6,665 | 6,787 | 6,944 | 7,110 | 8.4 | 2.4 |
| Montana | 5,546 | 5,755 | 5,903 | 6,100 | 6,205 | 11.9 | 1.7 |
| Utah | 9,330 | 9,611 | 9,974 | 10,374 | 10,677 | 14.4 | 2.9 |
| Wyoming | 4,098 | 4,265 | 4,368 | 4,652 | 4,878 | 19.0 | 4.9 |
| **Far West** | **279,083** | **286,408** | **295,684** | **304,896** | **313,005** | **12.2** | **2.7** |
| California | 215,608 | 220,808 | 228,129 | 235,330 | 241,443 | 12.0 | 2.6 |
| Nevada | 6,852 | 6,975 | 7,264 | 7,561 | 7,854 | 14.6 | 3.9 |
| Oregon | 21,415 | 22,095 | 22,603 | 23,266 | 23,883 | 11.5 | 2.7 |
| Washington | 35,207 | 36,531 | 37,688 | 38,738 | 39,826 | 13.1 | 2.8 |
| Alaska | 4,466 | 4,470 | 4,558 | 4,779 | 4,882 | 9.3 | 2.2 |
| Hawaii | 8,086 | 8,310 | 8,596 | 8,904 | 9,178 | 13.5 | 3.1 |
| | Census Regions | | | | | | |
| **Addenda:** | | | | | | | |
| New England | 104,335 | 106,310 | 109,719 | 113,039 | 116,978 | 12.1 | 3.5 |
| Middle Atlantic | 320,726 | 326,889 | 335,761 | 344,985 | 353,748 | 10.3 | 2.5 |
| East North Central | 366,278 | 371,348 | 380,553 | 387,601 | 396,252 | 8.2 | 2.2 |
| West North Central | 138,781 | 143,305 | 146,531 | 150,634 | 153,815 | 10.8 | 2.1 |
| South Atlantic | 273,507 | 280,817 | 288,778 | 298,203 | 306,290 | 12.0 | 2.7 |
| East South Central | 96,116 | 97,484 | 99,685 | 103,280 | 106,094 | 10.4 | 2.7 |
| West South Central | 175,638 | 180,745 | 187,215 | 193,789 | 199,821 | 13.8 | 3.1 |
| Mountain | 84,058 | 86,394 | 89,321 | 92,583 | 95,607 | 13.7 | 3.3 |
| Pacific | 284,783 | 292,213 | 301,574 | 311,017 | 319,211 | 12.1 | 2.6 |

1. Detail may not add because of rounding. The personal income shown for the United States differs from that in the national income and product accounts, primarily because it omits income received by Federal Government employees overseas.

NOTE.—The quarterly estimates of State personal income were prepared by Francis G. McFaul with the aid of Thelma E. Harding, under the supervision of Robert L. Brown. Tables were prepared by Eunice P. James and Kathy A. Albetski.

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By ARNOLD J. KATZ and JANICE PESKIN

# The Value of Services Provided by the Stock of Consumer Durables, 1947-77: An Opportunity Cost Measure

PURCHASES of consumer durables are included in personal consumption expenditures in the national income and product accounts (NIPA's). Treatment as consumption implies that these durables are used up in the period in which they are purchased rather than providing services over several periods. In this study, recognition is taken of these services and estimates of their value are provided for 1947–77, in current and constant dollars and by type of durable.

The services provided by producer durables are already recognized in the NIPA's. On the income side of the national income and product account, the services of producer durables are measured by the returns to the capital represented by the durables (profits and interest), indirect business taxes on the services these durables provide, and the depreciation of the stock of these durables. On the product side, the sum of these items is reflected in the value of the output that is produced with the aid of producer durables. The estimates presented in this study would make it possible for those who desire to do so to include the services of consumer durables in NIPA measures of output. On the product side of the national income and product account, these services would be included in personal consumption expenditures, and purchases of durables would become a form of investment. Changes consistent with those on the product side—the addition of measures of the returns to capital, indirect business taxes, and depreciation—would be made on the income side of the account. (Changes made in the national income and product account would, of course, call for matching counterentries in the other accounts.)

This study first discusses alternative approaches to the measurement of service value. There are two general approaches, one based on observed market rents and the other on the principle of opportunity cost. The opportunity cost approach—and among its variants the one for which estimates can most readily be prepared—is selected for implementation. For that variant, the study reviews the decisions made in specifying it, describes the sources and methods used in preparing the estimates, and introduces the estimates. (Work is underway to test the feasibility of implementing other measures.)

NOTE.—This study is the first published result of a recently initiated BEA program to prepare measures related to economic well-being in the framework of the national income and product accounts. In addition to work on services of consumer durables, this program includes work on services of government capital, accumulation and stocks of human capital, use and value of household nonmarket time, and health and safety in the workplace. This article was prepared under the general supervision of John E. Cremeans.

## Alternative Approaches to the Measurement of Service Value

There are two general approaches to the measurement of the value of services of consumer durables. In the first approach, which will be explained below by reference to the measurement of the services of owner-occupied housing in the NIPA's, the value of these services is based on the observed market rent for the durable and a net return is obtained by subtracting the actual costs of ownership from the value of the services. In the second approach, the net return is estimated as an opportunity cost, i.e., the return from alternatives to owning the durable that are forgone by the owner. Actual costs of ownership are added to the net return to obtain the service value. These two approaches are discussed in turn.[1]

### *The observed market rent approach*

The observed market rent approach underlies the measurement of the services of owner-occupied housing in the NIPA's, and the suggestion is often made that a similar approach be used for consumer durables. For owner-occupied housing, the space rent that could be earned if an owner-occupied house were rented is first obtained on the basis of data on rent paid for similar rented properties. Second, the following major categories of ownership costs are deducted: repairs and maintenance, mortgage interest, property taxes, and depreciation. The residual is the measure of net rent.

The space rent may be interpreted in two ways. First, it represents the rental price of the dwelling that a renter has to pay to rent a comparable dwelling and that an owner-occupant could obtain by renting out the dwelling. Second, it generally represents a lower bound of the value of the dwelling's services to the owner, as evidenced by the fact that the owner could have obtained the market rent but chose instead to consume the services of the dwelling. However, be-

1. There are two other—but seldom used—approaches to the measurement of service value: (1) cost of a substitute service, and (2) cash-equivalent value. The former uses the market price of a substitute for the durable's services (e.g., laundromat costs could be used to value the services of a washer and dryer in one's home). The latter is the minimum cash compensation that would be required for the consumer voluntarily to forego the durable's services. This approach is based on "equivalent variation" as defined by J. R. Hicks and is discussed in Gershon Cooper and Arnold J. Katz: *The Cash Equivalent of In-Kind Income* (Springfield, Va., National Technical Information Services, April 1978), Accession No. PB 276-767.



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**Table 1.—Synopsis of Methodology for the Estimation of Current-Dollar Service Value of Consumer Durables**

| Component | Methods | Sources |
|---|---|---|
| Net return: | | |
| Net stock | | John C. Musgrave, "Durable Goods Owned by Consumers in the United States," SURVEY, March 1979. |
| Rate of return before tax: | | |
| Autos | Weighted average of rates: $vR_a+wR_s+xR_p$ | |
| | Weights: proportions of net stock of autos (see table 2). | |
| | v: Outstanding "new auto" debt | Primarily from Survey of Consumer Finances, Survey Research Center, University of Michigan and Federal Reserve Board; and various releases by Federal Reserve Board. |
| | w: Autos held by owners with no personal debt | Survey of Consumer Finances, Survey Research Center, University of Michigan and Federal Reserve Board; Consumer Expenditure Survey, Bureau of Labor Statistics; and 1977 Consumer Credit Survey, Federal Reserve Board. |
| | x: Residual. | |
| | Rates on: | |
| | $R_a$: Outstanding "new auto" debt—weighted (by average maturity of "new auto" loans) average of past rates on borrowings at commercial banks and finance companies on autos last purchased when new. | Rates: Robert P. Shay, *New-Automobile Finance Rates, 1924–62* (New York: National Bureau of Economic Research, 1963) and Federal Reserve Board. Weights: see sources for v above. |
| | $R_s$: Financial assets: weighted (by holdings of households, personal trusts, and nonprofit organizations) average of yields on time and savings deposits at commercial banks; time and savings deposits at savings and loan associations; Series E savings bonds; 90-day Treasury bills; 3–5 year Treasury notes; long-term Treasury bonds; a composite of State and local bonds; a composite of corporate bonds; corporate equities; mortgages held by individuals; and 4–6 month commercial paper. Yields on corporate equities are a 10-year moving average of the sum of dividends and revaluations divided by market value at the beginning of the year. | Yields: Primarily from Federal Reserve Board, Federal Deposit Insurance Corporation, and Federal Home Loan Bank Board. Weights: Flow of Funds, Federal Reserve Board. |
| | $R_p$: Other personal debt: interest paid on total consumer debt less interest paid on "new auto" debt divided by total outstanding consumer debt less outstanding "new auto" debt. | Bureau of Economic Analysis, and sources for v above. |
| Other durables | Weighted average of rates: $yR_s+zR_p$ | |
| | Weights: proportions of net stock of other durables (see table 2). | |
| | y: Other durables held by owners with no personal debt | See sources for w above. |
| | z: Residual. | |
| | Rates on: | |
| | $R_s$: See above | See sources of $R_s$ above. |
| | $R_p$: See above | See sources for $R_p$ above. |
| Depreciation | | John C. Musgrave, "Durable Goods Owned by Consumers in the United States," SURVEY, March 1979. |
| Repairs and maintenance | For 1972, estimates were prepared by type of durable. For other years, 1972 estimates were extrapolated by components of personal consumption expenditures that best reflect changes in repairs and maintenance for the type of durable. The split for motor vehicles between autos and other is in the ratio of 0.88 to 0.12, the ratio used in the stock estimates to allocate nonreplacement parts. Repair and maintenance expenditures are treated as costs in the year in which they are made and are not spread over the service lives of the repairs. | For 1972, Bureau of Economic Analysis. For other years, NIPA table 2.6. |
| Personal property taxes | Assumed to be levied only on motor vehicles. Split between autos and others in ratio of 0.88 to 0.12 (see repairs and maintenance). | NIPA table 3.4. |

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**Table 2.—Weights Used to Calculate Rates of Return, Selected Years**

[Percent]

| Year | Autos | | | Other durables | |
|---|---|---|---|---|---|
| | "New auto" debt | Financial assets | Other personal debt | Financial assets | Other personal debt |
| 1947 | 0.09 | 0.56 | 0.35 | 0.59 | 0.41 |
| 1958 | .15 | .36 | .48 | .36 | .64 |
| 1966 | .26 | .32 | .42 | .33 | .67 |
| 1977 | .20 | .29 | .50 | .32 | .68 |

**Table 3.—Effective Marginal Income Tax Rates Applied to Rates on Financial Assets and Debt, Selected Years**

[Percent]

| Year | Financial assets | Debt |
|---|---|---|
| 1947 | 0.11 | 0.04 |
| 1958 | .12 | .10 |
| 1966 | .15 | .13 |
| 1977 | .23 | .14 |

**Table 4.—Service Value in Current and Constant Dollars, Selected Years**

| Year | Billions of dollars | Billions of 1972 dollars |
|---|---|---|
| 1947 | 20.9 | 36.8 |
| 1958 | 65.5 | 72.3 |
| 1966 | 84.9 | 99.5 |
| 1977 | 226.1 | 192.7 |
| | Average annual percent change | |
| 1947–58 | 11.0 | 6.3 |
| 1958–66 | 3.3 | 4.1 |
| 1966–77 | 9.3 | 6.2 |
| 1947–77 | 8.3 | 5.7 |

NOTE.—See tables 9 and 11.

cause rent obtained by renting out a dwelling is taxed and the value of the services the owner-occupant obtains from the dwelling is not taxed, he may choose to consume the services even while valuing them at somewhat below the market rental price; in these circumstances, the market rental price is not the lower bound.

The implementation of the observed market rent approach is difficult even for owner-occupied dwellings, because the services provided by rental and by owner-occupied dwellings are not fully comparable. These difficulties are even larger if an attempt is made to apply this approach to consumer durables. Fully comparable markets, if they can be found at all, are very small and—like small samples—do not provide a reliable basis for estimation. The markets that can be found do not deal in comparable services. For instance, television rentals often cover not only the use of the television but also delivery and repair services, and are often for a few days or weeks rather than for longer periods. Also, the preferences revealed in rental markets for durables are generally those of transactors other than owner-users.

### *The owner cost approach*

In the second general approach, the costs incurred by the owner of the durable, including the net return, are summed. These costs provide a lower bound to the value of the services of durables to the owner, just as do measures based on observed market rent. Among costs incurred, depreciation is always included. In some formulations, expected capital losses are added and expected capital gains are deducted to derive service value. Operating costs are sometimes included. If operating costs, such as repairs and maintenance, are not included, they must be added to the other costs to obtain a measure of service value that can be interpreted as the lower bound of the value of the services of the durable to the owner.[2]

The owner-cost approach has two variants. The variant for which estimates will be presented in this study will be called the "opportunity cost" variant. Although a net return based on opportunity cost is also part of the other variant, that variant will be called "user cost."

In the opportunity cost variant, a rate of return is applied to the average value of the net stock to derive a net return, and depreciation is added.[3] The rate of return, which is intended to measure the productivity of capital, reflects the property income that the owner of a durable could have obtained/retained on the funds tied up in the durable—hence the name "opportunity cost." The net stock is derived by deducting accumulated depreciation from accumulated gross investment. This variant may be expressed in the following form:

$$C_{s,t}=\frac{r_t(P_{s,t}+P_{s+1,t+1})}{2}+D_{s,t}+O_{s,t}$$

where $C_{s,t}$ is the service value of an $s$ year old durable in year $t$, $r_t$ is the average rate of return in year $t$, $P_{s,t}$ is the purchase price of an $s$ year old durable at the beginning of year $t$, $D_{s,t}$ is depreciation on an $s$ year old durable in year $t$, and $O_{s,t}$ are operating costs associated with an $s$ year old durable in year $t$.

The second variant—user cost—differs from the first variant primarily in that it includes capital gains and losses on the durables. In the literature, this variant is generally formulated in terms of expected values because it is based on the principle that the purchase price of the durable equals the discounted present value of its expected future benefits.[4] The expected annual service value equals the expected net return on the funds tied up plus the expected decline in the market value of the durable during the year.

2. Repairs and maintenance are now included in personal consumption expenditures (PCE) in the NIPA's. If the service value of consumer durables were to be added to NIPA measures of output, repairs and maintenance would have to be omitted from PCE or from estimates of service value to avoid doublecounting.

3. Estimates of this type can be found in Robert Eisner, "Total Incomes in the United States, 1959 and 1969," *Review of Income and Wealth*, March 1978, pp. 41–70; and John W. Kendrick, *The Formation and Stocks of Total Capital* (New York: Columbia University Press for the National Bureau of Economic Research, 1976).

4. See Laurits R. Christensen and Dale W. Jorgenson, "Measuring Economic Performance in the Private Sector," in ed., Milton Moss, *The Measurement of Economic and Social Performance*, Studies in Income and Wealth (New York: Columbia University Press for the National Bureau of Economic Research, 1973); Robert E. Hall, "Technical Change and Capital From the Point of View of the Dual," *Review of Economic Studies*, January 1968, pp. 35–46; Charles R. Hulten and Frank C. Wykoff, "Economic Depreciation and The Taxation of Structures in United States Manufacturing Industries: An Empirical Analysis," in ed., Dan Usher, *The Measurement of Capital*, Studies in Income and Wealth (Chicago: University of Chicago Press for the National Bureau of Economic Research, 1980); Terry R. Johnson, "Aggregation and the Demand for New and Used Automobiles," *Review of Economic Studies*, June 1977, pp. 311–27; Wolfhard Ramm, "Measuring the Services of Household Durables: The Case of Automobiles," American Statistical Association, *1970 Proceedings of the Business and Economics Section*, 1971, pp. 149–58; and Frank C. Wykoff, "A User Cost Approach to New Automobile Purchases," *Review of Economic Studies*, July 1973, pp. 377–90.

Although formulated in terms of expected values, user cost studies in practice often employ realized values by assuming perfect foresight.

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This variant may be expressed in the following form:

$$C^e_{s,t}=r^e_t P_{s,t}+(P_{s,t}-P^e_{s+1,t+1})$$

where $C^e_{s,t}$ is the expected service value of an $s$ year old durable in year $t$, $r^e_t$ is the expected rate of return in year $t$, and $P^e_{s+1,t+1}$ is the expected purchase price of this durable at the beginning of year $t+1$ when the asset is $s+1$ years old. The formula is based on the simplifying assumption that the value of the durable's services in any year is received at the end of the year, and, in conformance with the usual presentation of user costs, does not include operating costs.

The expected decline in purchase price may be partitioned into expected depreciation and expected capital losses. The depreciation component measures the decline in market value as the durable is used up. The capital loss (gain) component represents the change in the price of the asset due to changes in price levels. Expected capital gains reduce the estimated service value; expected capital losses raise it.

Implementation of the user cost variant for consumer durables requires assumptions regarding the formation of consumer price expectations; further theoretical and empirical research is needed to formulate these assumptions. This and other research necessary to develop user cost measures is underway at BEA.

## Specification of the Opportunity Cost Variant

This section will discuss the major problems that arise in specifying the opportunity cost variant and how these problems were handled in preparing the estimates presented in this study. Problems relating to the estimation of depreciation and rates of return will be discussed in turn. Valuation is an aspect of both depreciation and rates of return, but, because it is a more general problem, it will be discussed separately.

### *Depreciation*

There are two aspects of depreciation that must be dealt with: service life and depreciation formula. The estimation of service lives and selection of a depreciation formula are difficult in a dynamic economy where account must be taken not only of wear and tear but also obsolescence. Underlying the capital stock estimates used in this study are average service lives that are constant over the period for each type of durable and range from 3 to 14 years (most between 8 and 11 years) for different types of durables, with a dispersion of discards around the average. The straight-line depreciation formula is used.[5]

**Table 5.—Service Value, by Component, Selected Years**

| Year | Total | Net return | Depreciation | Repairs and maintenance | Personal property taxes |
|---|---|---|---|---|---|
| | Billions of dollars | | | | |
| 1947 | 20.9 | 5.7 | 11.6 | 3.4 | 0.2 |
| 1958 | 65.5 | 24.7 | 33.5 | 7.0 | .3 |
| 1966 | 84.9 | 27.6 | 44.9 | 11.7 | .7 |
| 1977 | 226.1 | 60.0 | 128.0 | 36.4 | 1.7 |
| | Average annual percent change | | | | |
| 1947–58 | 11.0 | 14.2 | 10.1 | 6.9 | 5.3 |
| 1958–66 | 3.3 | 1.4 | 3.7 | 6.5 | 10.9 |
| 1966–77 | 9.3 | 7.3 | 10.0 | 10.9 | 8.3 |
| 1947–77 | 8.3 | 8.2 | 8.3 | 8.2 | 7.9 |
| | Percent distribution | | | | |
| 1947 | 100.0 | 27.4 | 55.6 | 16.2 | .8 |
| 1958 | 100.0 | 37.7 | 51.1 | 10.7 | .5 |
| 1966 | 100.0 | 32.6 | 52.9 | 13.7 | .8 |
| 1977 | 100.0 | 26.5 | 56.6 | 16.1 | .7 |

NOTE.—See table 9.

**Table 6.—Percent Distribution of Service Value, by Type of Durable, Selected Years**

[Percent]

| Year | Total | Autos | Other motor vehicles | Furniture and household equipment | Other |
|---|---|---|---|---|---|
| | Current dollars | | | | |
| 1947 | 100.0 | 30.6 | 2.8 | 50.0 | 16.7 |
| 1958 | 100.0 | 42.5 | 2.7 | 42.7 | 12.1 |
| 1966 | 100.0 | 42.5 | 3.2 | 40.9 | 13.4 |
| 1977 | 100.0 | 41.7 | 6.0 | 38.6 | 13.7 |
| | Constant (1972) dollars | | | | |
| 1947 | 100.0 | 37.5 | 1.5 | 46.5 | 14.4 |
| 1958 | 100.0 | 43.1 | 2.5 | 41.2 | 13.2 |
| 1966 | 100.0 | 44.2 | 2.6 | 39.7 | 13.5 |
| 1977 | 100.0 | 40.7 | 6.5 | 39.1 | 13.8 |

NOTE.—See tables 10 and 11.

5. See John C. Musgrave, "Durable Goods Owned by Consumers in the United States, 1925–77," SURVEY OF CURRENT BUSINESS, March 1979.

### *Rate of return*

As noted earlier, consumer durables provide services over several periods, and these services consist of two main elements: depreciation, which reflects the using up of the durable, and a return that is additional to it, which reflects the productivity of capital. This return cannot be observed directly. Accordingly, in this study an estimate is made by reference to the rate of return that the owner of a durable could have obtained/retained on the funds tied up in the durable. Two aspects of the rate must be dealt with: its component rates and its before- or after-tax basis.

*Component rates.*—Durables may be financed by borrowing funds or by using own funds, and the opportunity cost principle can be formulated in a way that utilizes this distinction. For the credit-financed portion of the net stock, the opportunity forgone is taken to be the reduction of these borrowings, and the average rate at which the borrowing is done is the obvious choice for the component rate. For the portion that is financed from own funds, the choice is less obvious. However, in the usual interpretation of the opportunity cost principle, the rate forgone is the highest that can realistically be earned. For owners of durables with some personal debt, a reduction in that debt generally yields a higher return than an investment in financial assets, and represents the highest rate forgone. For owners of durables with no personal debt, the opportunity forgone is the placement of funds in financial assets. Ideally, the rate for durables purchased with own funds should be each owner's rate on personal debt or financial assets weighted by the own-funds portion of the durable held by that owner.

Data are not available to implement fully this specification. First, the credit-financed portion of the net stock of durables other than autos last purchased when new, and borrowing rates paid on this portion, cannot be identified.[6]

6. Because the credit-financed portion of the net stock of durables cannot be identified, the net return is a return on both the credit-financed and own-funds portions. In contrast, for owner-occupied housing, the net return—that is, net rental income—is a return only to the own-funds portion; the return on the credit-financed portion, which is measured by mortgage interest paid, is part of net interest.

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**Table 7.—Service Value, Net Return, and Rates of Return Based on Before-Tax and After-Tax Forgone Rates of Return, Selected Years**

| Year | After-tax rates of return | | | | Before-tax rates of return | | | |
|---|---|---|---|---|---|---|---|---|
| | Service value | Net return | Rates of return | | Service value | Net return | Rates of return | |
| | | | Autos | Other durables | | | Autos | Other durables |
| | Billions of dollars | | Percent | | Billions of dollars | | Percent | |
| 1947 | 20.9 | 5.7 | 9.3 | 9.5 | 21.2 | 6.1 | 9.9 | 10.1 |
| 1958 | 65.5 | 24.7 | 13.3 | 14.2 | 68.5 | 27.7 | 14.9 | 15.9 |
| 1966 | 84.9 | 27.6 | 10.6 | 11.7 | 89.0 | 31.8 | 12.2 | 13.5 |
| 1977 | 226.1 | 60.0 | 8.5 | 8.5 | 237.1 | 71.1 | 10.5 | 10.5 |

NOTE.—See tables 9 and 12.

Second, data for each owner's stock of durables, type of assets, and debt outstanding are not available An approximation is made by classifying the net stock of consumer durables into three categories: (1) the stock owned by consumers with no personal debt, (2) the debt portion of the stock of autos last purchased when new ("new auto" debt), and (3) the remainder of the stock, which represents that held by persons with some personal debt other than "new auto" debt. (Personal debt excludes mortgage debt.)

For the first category, the rate is an average yield on a weighted portfolio of financial assets.[7] For the second, the interest rate paid on outstanding "new auto" debt is used. For the third, the rate is the average rate paid on other personal debt. These procedures are discussed in more detail in the section on methodology.

*Before- or after-tax basis.*—Taxation must be considered in specifying rates of return because returns to durables are not taxed but taxes affect returns to forgone opportunities: (1) The effective rate on borrowing is less than the before-tax rate, because taxpayers who itemize deductions may deduct interest paid to derive taxable income and thus reduce income tax liability, and (2) the effective rate on property income is less than the before-tax rate because this income is generally taxed. Thus, because the returns that are forgone when a durable is purchased are after tax it is after-tax rates that should be used in implementing the opportunity cost principle.[8] Estimates of total service value and net return using before-tax forgone rates of return are presented in this study to supplement the after-tax estimates.

### *Valuation*

In principle, three methods of valuation are available. In what may be called historical-cost valuation, durables, and hence depreciation on them, are valued at their prices in the year of their purchase, and rates on borrowing and on financial assets are those effective in that year. In what may be called current-cost valuation, the durables are valued at the prices of each given year and rates are those effective in that year. In what may be called constant-cost valuation, the durables are valued at the prices of a base year and rates are those effective in that year.

The first method uses the prices and rates of return faced by owners when they chose to purchase the durables, and can be rationalized on the ground that no other choice with respect to those durables is open to them in subsequent years. Estimates based on this method reflect a mixture of prices and rates of return of different years, and for this reason are especially difficult to interpret. The second method uses the prices and rates of return faced by the owner in each year. This method is appropriate for a durable for which there is a resale market. This method can be extended, however, to durables for which there is no resale market if it is assumed that purchasers in each year are representative of the owners of the stock of durables. Estimates of current-cost, or current-dollar, service values are presented in this study, and are supplemented by estimates based on historical-cost valuation.

Constant-cost estimates are especially pertinent to welfare-oriented analysis. Estimates that are approximations of constant-cost service value, and that are called constant-dollar service value, are also presented. Because observable prices and physical units do not underlie service value, fully satisfactory con-

7. A similar methodology was used in John V. Krutilla and Otto Eckstein, *Multiple Purpose River Development* (Baltimore: John Hopkins University Press, 1958) to estimate a rate of consumers' time preference for use in cost-benefit studies. Rates of return on consumer durables were estimated by Kendrick (*Total Capital*) using an average rate on financial assets for the own-funds portion of the net stock and an average rate paid on borrowings for the credit-financed portion, and by Eisner ("Total Incomes") using a borrowing rate for the net stock.

8. Eisner and Kendrick ("Total Incomes" and *Total Capital*) prepared estimates using before-tax forgone rates of return.

**Table 8.—Service Value for Furniture and Household Equipment and for Other Consumer Durables Based on Historical-Cost and Current-Cost Valuations, Selected Years**

[Billions of dollars]

| Year | Furniture and household equipment | | | Other consumer durables | | |
|---|---|---|---|---|---|---|
| | Service value | Net return | Depreciation | Service value | Net return | Depreciation |
| | Historical-cost valuation | | | | | |
| 1958 | 25.9 | 11.0 | 13.8 | 7.4 | 2.9 | 4.2 |
| 1966 | 36.0 | 14.8 | 19.4 | 11.4 | 4.4 | 6.6 |
| 1977 | 77.7 | 27.7 | 46.3 | 27.4 | 9.1 | 16.9 |
| | Current-cost valuation | | | | | |
| 1958 | 28.0 | 12.4 | 14.5 | 7.9 | 3.3 | 4.4 |
| 1966 | 34.7 | 13.7 | 19.3 | 11.4 | 4.1 | 6.8 |
| 1977 | 87.4 | 28.8 | 54.9 | 30.9 | 9.5 | 20.0 |

NOTE.—See tables 10 and 13. Estimates for years prior to 1957 are not shown because comparable rate of return data are not available for years prior to 1947; use of the Winfrey distribution in estimating stocks of durables requires rates of return for as early as 1916 in order to estimate services for 1947. Motor vehicles are not shown because they are assumed to have a resale market (see text).

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stant-dollar estimates cannot be prepared. (See the section on methodology which follows.)

## Methodology

The sources and methods underlying the estimates of the current-dollar service value of consumer durables based on before-tax rates of return on forgone opportunities are presented in table 1. As shown in the table, four components of service value are estimated separately. (1) The net return is estimated as the product of the average value of the net stock and before-tax rates of return. The stock estimates used are BEA's annual estimates prepared by the perpetual inventory method, which uses expenditure flows from the NIPA's. Rates of return are estimated separately for autos and other durables, using weighted average rates on debt and financial assets. (2) The depreciation estimates used are part of BEA's stock estimates. (3) The repair and maintenance component is estimated for 1972 using information from a variety of sources, and extrapolated for other years. (4) Personal property taxes are assumed to be levied only on motor vehicles.

Before-tax rates of return are converted into after-tax rates as follows. For the rate of return on financial assets, an average effective marginal tax rate (MTR) for the Federal income tax is estimated by weighting the effective MTR in each income decile (based on Internal Revenue Service *Statistics of Income*) by the proportion of all consumer durables purchased by each income decile (based on the Bureau of Labor Statistics Consumer Expenditure Survey). Effective MTR's for State and local income taxes for each income decile are estimated by multiplying the decile's Federal rate by the ratio of State and local income tax receipts to Federal income tax receipts. Adjustments are made for different tax rates on several financial assets: The Federal MTR on the yield on corporate equities is assumed to be the average rate paid on capital gains

**Table 9.—Service Value of Consumer Durables, by Component, 1947–77**

[Billions of dollars]

| Year | Service value | Net return | Depreciation | Repairs and maintenance | Personal property taxes |
|---|---|---|---|---|---|
| 1947 | 20.9 | 5.7 | 11.6 | 3.4 | 0.2 |
| 1948 | 23.3 | 6.4 | 13.0 | 3.6 | .2 |
| 1949 | 25.8 | 7.7 | 14.2 | 3.7 | .2 |
| 1950 | 31.0 | 10.7 | 15.8 | 4.2 | .2 |
| 1951 | 37.4 | 14.1 | 18.5 | 4.6 | .2 |
| 1952 | 41.6 | 15.7 | 20.7 | 4.8 | .3 |
| 1953 | 44.8 | 16.4 | 23.1 | 5.0 | .3 |
| 1954 | 49.0 | 18.7 | 24.9 | 5.1 | .3 |
| 1955 | 52.3 | 19.7 | 26.7 | 5.6 | .3 |
| 1956 | 57.0 | 21.4 | 29.2 | 6.1 | .3 |
| 1957 | 61.0 | 22.2 | 31.8 | 6.7 | .3 |
| 1958 | 65.5 | 24.7 | 33.5 | 7.0 | .3 |
| 1959 | 68.8 | 25.1 | 35.5 | 7.7 | .5 |
| 1960 | 70.0 | 24.8 | 36.5 | 8.1 | .6 |
| 1961 | 71.6 | 25.0 | 37.5 | 8.6 | .6 |
| 1962 | 72.3 | 24.0 | 38.5 | 9.1 | .6 |
| 1963 | 75.9 | 25.9 | 39.6 | 9.7 | .7 |
| 1964 | 78.0 | 25.8 | 41.2 | 10.3 | .7 |
| 1965 | 80.7 | 26.6 | 42.5 | 10.9 | .7 |
| 1966 | 84.9 | 27.6 | 44.9 | 11.7 | .7 |
| 1967 | 93.7 | 31.8 | 48.7 | 12.5 | .7 |
| 1968 | 102.2 | 33.9 | 53.7 | 13.8 | .8 |
| 1969 | 111.5 | 36.1 | 59.2 | 15.3 | .9 |
| 1970 | 121.2 | 38.7 | 64.7 | 16.8 | 1.0 |
| 1971 | 130.8 | 40.3 | 70.9 | 18.5 | 1.0 |
| 1972 | 142.0 | 44.2 | 76.1 | 20.6 | 1.1 |
| 1973 | 152.0 | 45.3 | 82.6 | 22.9 | 1.2 |
| 1974 | 167.8 | 47.9 | 93.3 | 25.4 | 1.2 |
| 1975 | 192.6 | 56.4 | 106.0 | 28.6 | 1.4 |
| 1976 | 207.6 | 56.7 | 116.8 | 32.5 | 1.6 |
| 1977 | 226.1 | 60.0 | 128.0 | 36.4 | 1.7 |

NOTE.—Estimates are based on after-tax rates of return and current-cost valuation (given-year prices and rates, and current-cost depreciation).

**Table 10.—Service Value of Consumer Durables, by Type, 1947–77**

[Billions of dollars]

| Year | Autos [1] | | | | Other motor vehicles [1] | | | | Furniture and household equipment [2] | | | | Other [3] | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Service value | Net return | Depreciation | Repairs, maintenance, and personal property taxes | Service value | Net return | Depreciation | Repairs, maintenance, and personal property taxes | Service value | Net return | Depreciation | Repairs, maintenance, and personal property taxes | Service value | Net return | Depreciation | Repairs, maintenance, and personal property taxes |
| 1947 | 6.4 | 0.9 | 2.8 | 2.7 | 0.6 | 0.1 | 0.2 | 0.4 | 10.4 | 3.7 | 6.4 | 0.3 | 3.5 | 1.1 | 2.2 | 0.1 |
| 1948 | 7.1 | 1.1 | 3.1 | 2.9 | .7 | .1 | .2 | .4 | 11.7 | 4.0 | 7.3 | .4 | 3.8 | 1.2 | 2.4 | .1 |
| 1949 | 8.0 | 1.6 | 3.5 | 3.0 | .8 | .1 | .3 | .4 | 12.8 | 4.6 | 7.8 | .4 | 4.1 | 1.4 | 2.6 | .1 |
| 1950 | 10.1 | 2.6 | 4.1 | 3.3 | 1.0 | .2 | .4 | .5 | 15.3 | 6.2 | 8.6 | .5 | 4.6 | 1.7 | 2.7 | .1 |
| 1951 | 12.5 | 4.0 | 5.0 | 3.6 | 1.1 | .2 | .4 | .5 | 18.6 | 7.9 | 10.1 | .6 | 5.2 | 2.1 | 3.1 | .1 |
| 1952 | 14.9 | 4.8 | 6.4 | 3.7 | 1.3 | .3 | .5 | .5 | 19.7 | 8.5 | 10.6 | .7 | 5.6 | 2.2 | 3.2 | .2 |
| 1953 | 16.9 | 5.2 | 7.8 | 3.9 | 1.4 | .3 | .6 | .5 | 20.7 | 8.7 | 11.3 | .7 | 5.8 | 2.2 | 3.4 | .2 |
| 1954 | 19.1 | 6.2 | 9.1 | 3.9 | 1.4 | .3 | .6 | .5 | 22.3 | 9.7 | 11.8 | .8 | 6.2 | 2.5 | 3.5 | .2 |
| 1955 | 21.0 | 6.5 | 10.3 | 4.3 | 1.4 | .3 | .5 | .6 | 23.4 | 10.2 | 12.3 | .8 | 6.4 | 2.6 | 3.6 | .2 |
| 1956 | 23.5 | 7.2 | 11.7 | 4.6 | 1.5 | .3 | .6 | .6 | 25.0 | 11.0 | 13.1 | .9 | 6.9 | 2.8 | 3.9 | .2 |
| 1957 | 25.7 | 7.7 | 13.0 | 5.0 | 1.7 | .3 | .7 | .7 | 26.3 | 11.3 | 14.0 | 1.0 | 7.3 | 2.9 | 4.1 | .2 |
| 1958 | 27.8 | 8.7 | 13.9 | 5.3 | 1.8 | .4 | .7 | .7 | 28.0 | 12.4 | 14.5 | 1.1 | 7.9 | 3.3 | 4.4 | .2 |
| 1959 | 29.8 | 8.8 | 15.0 | 5.9 | 1.9 | .4 | .7 | .8 | 28.7 | 12.5 | 15.1 | 1.1 | 8.3 | 3.4 | 4.7 | .3 |
| 1960 | 30.0 | 8.5 | 15.2 | 6.3 | 1.9 | .4 | .7 | .9 | 29.4 | 12.5 | 15.6 | 1.2 | 8.7 | 3.5 | 4.9 | .3 |
| 1961 | 30.8 | 8.6 | 15.6 | 6.6 | 2.0 | .4 | .7 | .9 | 29.8 | 12.5 | 16.0 | 1.3 | 9.0 | 3.5 | 5.2 | .3 |
| 1962 | 31.3 | 8.2 | 16.0 | 7.1 | 2.0 | .3 | .7 | 1.0 | 29.7 | 12.0 | 16.3 | 1.4 | 9.2 | 3.5 | 5.4 | .3 |
| 1963 | 32.8 | 8.8 | 16.4 | 7.6 | 2.2 | .4 | .8 | 1.0 | 31.2 | 12.9 | 16.8 | 1.4 | 9.8 | 3.8 | 5.7 | .3 |
| 1964 | 33.6 | 8.7 | 16.9 | 8.0 | 2.3 | .4 | .8 | 1.1 | 31.8 | 12.8 | 17.5 | 1.5 | 10.3 | 3.9 | 6.1 | .3 |
| 1965 | 34.5 | 9.0 | 17.1 | 8.4 | 2.5 | .4 | .9 | 1.2 | 32.9 | 13.2 | 18.2 | 1.6 | 10.7 | 4.0 | 6.4 | .4 |
| 1966 | 36.1 | 9.3 | 17.8 | 9.0 | 2.7 | .5 | 1.0 | 1.2 | 34.7 | 13.7 | 19.3 | 1.7 | 11.4 | 4.1 | 6.8 | .4 |
| 1967 | 39.5 | 10.8 | 19.1 | 9.6 | 3.1 | .6 | 1.2 | 1.2 | 38.4 | 15.6 | 21.0 | 1.8 | 12.7 | 4.8 | 7.4 | .5 |
| 1968 | 43.1 | 11.5 | 21.0 | 10.6 | 3.5 | .7 | 1.4 | 1.4 | 41.6 | 16.5 | 23.1 | 2.0 | 14.0 | 5.2 | 8.3 | .6 |
| 1969 | 46.9 | 12.1 | 23.0 | 11.8 | 4.1 | .8 | 1.7 | 1.6 | 45.1 | 17.6 | 25.4 | 2.1 | 15.5 | 5.6 | 9.2 | .6 |
| 1970 | 51.4 | 13.2 | 25.1 | 13.1 | 4.8 | 1.0 | 2.0 | 1.8 | 48.4 | 18.6 | 27.6 | 2.1 | 16.7 | 6.0 | 10.1 | .7 |
| 1971 | 55.8 | 13.6 | 27.6 | 14.6 | 5.5 | 1.1 | 2.4 | 2.0 | 51.5 | 19.4 | 29.8 | 2.3 | 18.0 | 6.3 | 11.1 | .7 |
| 1972 | 59.8 | 14.4 | 29.2 | 16.2 | 6.4 | 1.4 | 2.8 | 2.2 | 56.0 | 21.4 | 32.2 | 2.5 | 19.8 | 7.0 | 11.9 | .8 |
| 1973 | 63.4 | 14.5 | 30.9 | 18.0 | 7.4 | 1.6 | 3.4 | 2.5 | 59.8 | 21.9 | 35.2 | 2.7 | 21.3 | 7.2 | 13.1 | 1.0 |
| 1974 | 69.4 | 15.1 | 34.2 | 20.1 | 8.6 | 1.8 | 4.1 | 2.7 | 66.3 | 23.3 | 40.3 | 2.7 | 23.4 | 7.6 | 14.8 | 1.0 |
| 1975 | 78.6 | 17.4 | 38.2 | 22.9 | 10.2 | 2.2 | 4.9 | 3.1 | 76.9 | 27.8 | 46.2 | 2.9 | 27.0 | 9.0 | 16.8 | 1.1 |
| 1976 | 85.7 | 17.7 | 42.1 | 25.9 | 11.6 | 2.3 | 5.7 | 3.5 | 81.6 | 27.6 | 50.6 | 3.3 | 28.7 | 9.0 | 18.4 | 1.3 |
| 1977 | 94.3 | 19.0 | 46.2 | 29.0 | 13.5 | 2.7 | 6.9 | 4.0 | 87.4 | 28.8 | 54.9 | 3.7 | 30.9 | 9.5 | 20.0 | 1.4 |

1. Includes tires, tubes, accessories, and other parts.
2. Consists of furniture, including mattresses and bedsprings; kitchen and other household appliances; china, glassware, tableware, and utensils; other durable house furnishings; and radio and television receivers, records, and musical instruments.
3. Consists of jewelry and watches; ophthalmic products and orthopedic appliances; books and maps; and wheel goods, durable toys, sports equipment, boats, and pleasure aircraft.

NOTE.—Based on after-tax rates of return and current-cost valuation (given-year prices and rates, and current-cost depreciation).

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**Table 11.—Constant-Dollar Service Value of Consumer Durables, by Type, 1947–77**

[Billions of 1972 dollars]

| Year | Total | Autos [1] | Other motor vehicles [1] | Furniture and household equipment [2] | Other [3] |
|---|---|---|---|---|---|
| 1947 | 36.8 | 13.8 | 0.6 | 17.1 | 5.3 |
| 1948 | 39.8 | 15.2 | .7 | 18.2 | 5.7 |
| 1949 | 43.1 | 16.9 | .9 | 19.2 | 6.1 |
| 1950 | 46.5 | 18.6 | 1.0 | 20.4 | 6.5 |
| 1951 | 49.7 | 20.1 | 1.2 | 21.6 | 6.8 |
| 1952 | 52.5 | 21.2 | 1.3 | 22.8 | 7.2 |
| 1953 | 55.4 | 22.4 | 1.5 | 24.0 | 7.5 |
| 1954 | 58.2 | 23.7 | 1.5 | 25.1 | 7.9 |
| 1955 | 61.6 | 25.5 | 1.6 | 26.3 | 8.2 |
| 1956 | 65.5 | 27.5 | 1.7 | 27.5 | 8.7 |
| 1957 | 69.1 | 29.5 | 1.8 | 28.7 | 9.1 |
| 1958 | 72.3 | 31.2 | 1.8 | 29.8 | 9.5 |
| 1959 | 75.2 | 32.6 | 1.8 | 30.8 | 10.0 |
| 1960 | 78.1 | 34.1 | 1.8 | 31.7 | 10.4 |
| 1961 | 80.6 | 35.3 | 1.9 | 32.6 | 10.8 |
| 1962 | 83.2 | 36.6 | 1.9 | 33.5 | 11.1 |
| 1963 | 86.4 | 38.2 | 2.0 | 34.6 | 11.6 |
| 1964 | 89.9 | 39.9 | 2.1 | 35.9 | 12.0 |
| 1965 | 94.3 | 41.8 | 2.3 | 37.5 | 12.6 |
| 1966 | 99.5 | 43.9 | 2.6 | 39.5 | 13.4 |
| 1967 | 104.9 | 45.8 | 3.0 | 41.8 | 14.4 |
| 1968 | 111.4 | 48.2 | 3.4 | 44.3 | 15.4 |
| 1969 | 118.7 | 51.2 | 4.0 | 47.0 | 16.5 |
| 1970 | 125.6 | 53.6 | 4.6 | 49.8 | 17.6 |
| 1971 | 133.0 | 56.3 | 5.3 | 52.7 | 18.7 |
| 1972 | 142.0 | 59.8 | 6.4 | 56.0 | 19.8 |
| 1973 | 152.6 | 63.8 | 7.7 | 59.9 | 21.1 |
| 1974 | 162.8 | 67.5 | 8.9 | 63.9 | 22.5 |
| 1975 | 171.8 | 70.5 | 9.8 | 67.7 | 23.8 |
| 1976 | 181.6 | 74.1 | 10.9 | 71.4 | 25.1 |
| 1977 | 192.7 | 78.4 | 12.4 | 75.4 | 26.5 |

1. See footnote 1, table 10.
2. See footnote 2, table 10.
3. See footnote 3, table 10.

realized in that year, interest on Federal obligations is assumed to be exempt from taxation by States and localities, and interest on State and local obligations is assumed to be tax exempt. The results are shown in table

3. The after-tax rate equals (1–MTR) multiplied by the before-tax rate on financial assets. For the rate of return on debt, the after-tax rate is estimated in a similar manner, except that the average effective MTR for the Federal income tax is estimated by weighting the effective MTR in each income decile by an estimate of the proportion of consumer durables (autos and other durables) owned by borrowers in that decile who itemize their deductions. The weights are based on data from the Survey of Consumer Finance by the University of Michigan's Survey Research Center, the Consumer Credit Survey by the Federal Reserve Board, and the Internal Revenue Service *Statistics of Income*.

Estimates of service value in constant (1972) dollars are obtained by extrapolating current-dollar service value in 1972 by constant-dollar gross stocks. This methodology has three major shortcomings. First, it implies a generally fixed real rate of return when in actuality the real rate may vary. The nominal rate has declined over recent decades, as will be shown later, and the rate of inflation has increased during most of the period, suggesting a decline in the real rate of return. Second, in view of the substantial year-to-year variability shown by the rate of return, the base-year rate may be atypical. Third, for a single durable, extrapolation by gross stocks implies an undiminished stream of services over its entire service life (although estimates of services for a type of durable do decline over time because the stock estimates assume a distribution of discards around the average service life).

**Table 12.—Service Value and Net Return of Consumer Durables Based on Before-Tax Forgone Rates of Return, 1947–77**

[Billions of dollars]

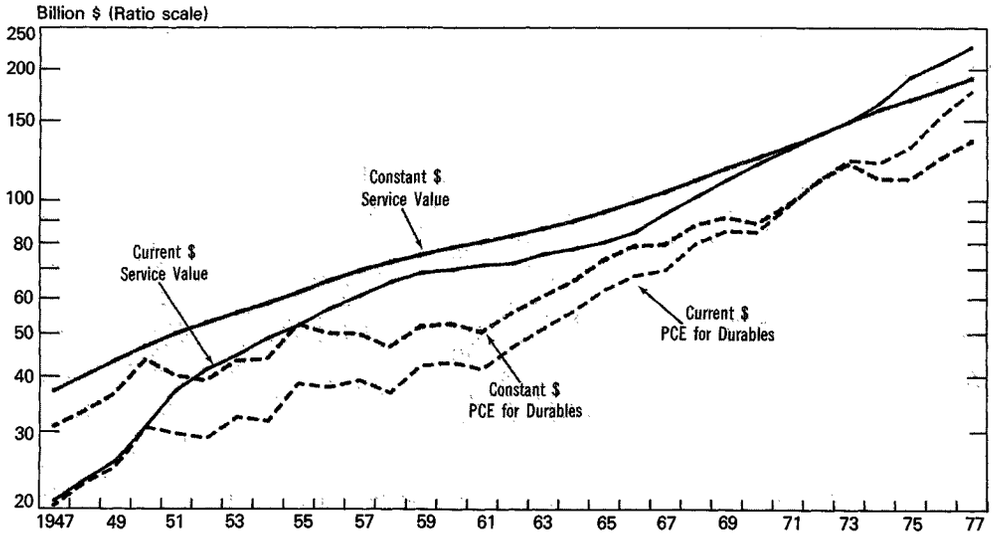
| Year | Service value [1] | Net return |
|---|---|---|
| 1947 | 21.2 | 6.1 |
| 1948 | 23.6 | 6.8 |
| 1949 | 26.3 | 8.2 |
| 1950 | 31.7 | 11.5 |
| 1951 | 38.5 | 15.2 |
| 1952 | 42.9 | 17.1 |
| 1953 | 46.3 | 17.9 |
| 1954 | 50.8 | 20.5 |
| 1955 | 54.4 | 21.8 |
| 1956 | 59.3 | 23.7 |
| 1957 | 63.5 | 24.8 |
| 1958 | 68.5 | 27.7 |
| 1959 | 72.1 | 28.4 |
| 1960 | 73.2 | 28.0 |
| 1961 | 75.2 | 28.6 |
| 1962 | 76.0 | 27.7 |
| 1963 | 79.9 | 29.8 |
| 1964 | 81.9 | 29.7 |
| 1965 | 84.7 | 30.6 |
| 1966 | 89.0 | 31.8 |
| 1967 | 98.5 | 36.6 |
| 1968 | 107.0 | 39.1 |
| 1969 | 117.0 | 41.6 |
| 1970 | 127.2 | 44.7 |
| 1971 | 137.1 | 46.6 |
| 1972 | 149.0 | 51.1 |
| 1973 | 159.4 | 52.7 |
| 1974 | 176.1 | 56.2 |
| 1975 | 202.4 | 66.3 |
| 1976 | 217.9 | 67.0 |
| 1977 | 237.1 | 71.1 |

1. Depreciation, repairs and maintenance, and personal property tax components are as shown in table 9.

NOTE.—Based on current-cost valuation (given-year prices and rates, and current-cost depreciation).

CHART 7

**Service Value of Consumer Durables and Personal Consumption Expenditures for Durables, 1947-77**

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## Service Value, 1947–77

The value of the services of consumer durables based on after-tax rates of return on forgone opportunities was $226.1 billion in 1977. From 1947 to 1977, it increased at an average annual rate of 8.3 percent (table 4). Over the same period, constant-dollar service value increased at an average annual rate of 5.7 percent. In both current- and constant-dollars, the increase was above average in 1947–58, below average in 1958–66, and again above average in 1966–77. Because—as noted earlier—observable prices and physical units do not underlie the service value, the difference between the current- and constant-dollar increases should not be

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interpreted as measuring changes in the prices of the services.[9]

As shown in chart 7, service values increased more smoothly over time than did purchases of durables. Purchases tended to increase in business cycle expansions and fall in contractions, but service values did not because they are essentially a function of stocks, which change only gradually because any one year's purchase is small relative to the stock total.

### *Service value by component*

The four components of current-dollar service value for selected years are shown in table 5, which also shows average annual percent changes and percent distributions. In both 1947 and 1977, depreciation accounted for about 56 percent of the total service value, the net return for about 27 percent, and repairs and maintenance for about 16 percent. This stability is reflected in the fact that all components increased at the same average annual rate—about 8 percent—from 1947 to 1977. In contrast, each component's rate of increase varied substantially over the subperiods shown in the table. The variability was largest in the net return component. As can be seen from chart 8, the net return showed considerable variability from year to year as well. This variability, which reflects movements in market interest rates and revaluations of corporate stocks, may overstate the variability in the true net return on consumer durables.

The net return increased sharply in 1947–58, decelerated in 1958–66, and accelerated thereafter. This pattern can be interpreted by reference to the net stock, which is shown in the lower panel of chart 8, and to the rates of return, which are shown in chart 9. The sharp increase in the first period occurred because both factors under-

9. Because there are unsolved conceptual problems, the current-dollar estimates and constant-dollar estimates would not be the same even in the absence of price change. This statement can be explained best by envisaging, in the absence of price change, the flow of service values of a single durable over its service life. The service value derived using the methodology underlying the constant-dollar estimates will be an undiminished amount each year until the durable is discarded. Only the depreciation component of current-dollar service value will display this pattern. The net return component, which reflects the net stock of the durable, will decline as the durable ages. Further, changes in income tax rates will be reflected in the net return component of current-dollar service value but not in constant-dollar service value.

CHART 8

**Consumer Durables: Net Return and Net Stock, 1947-77**

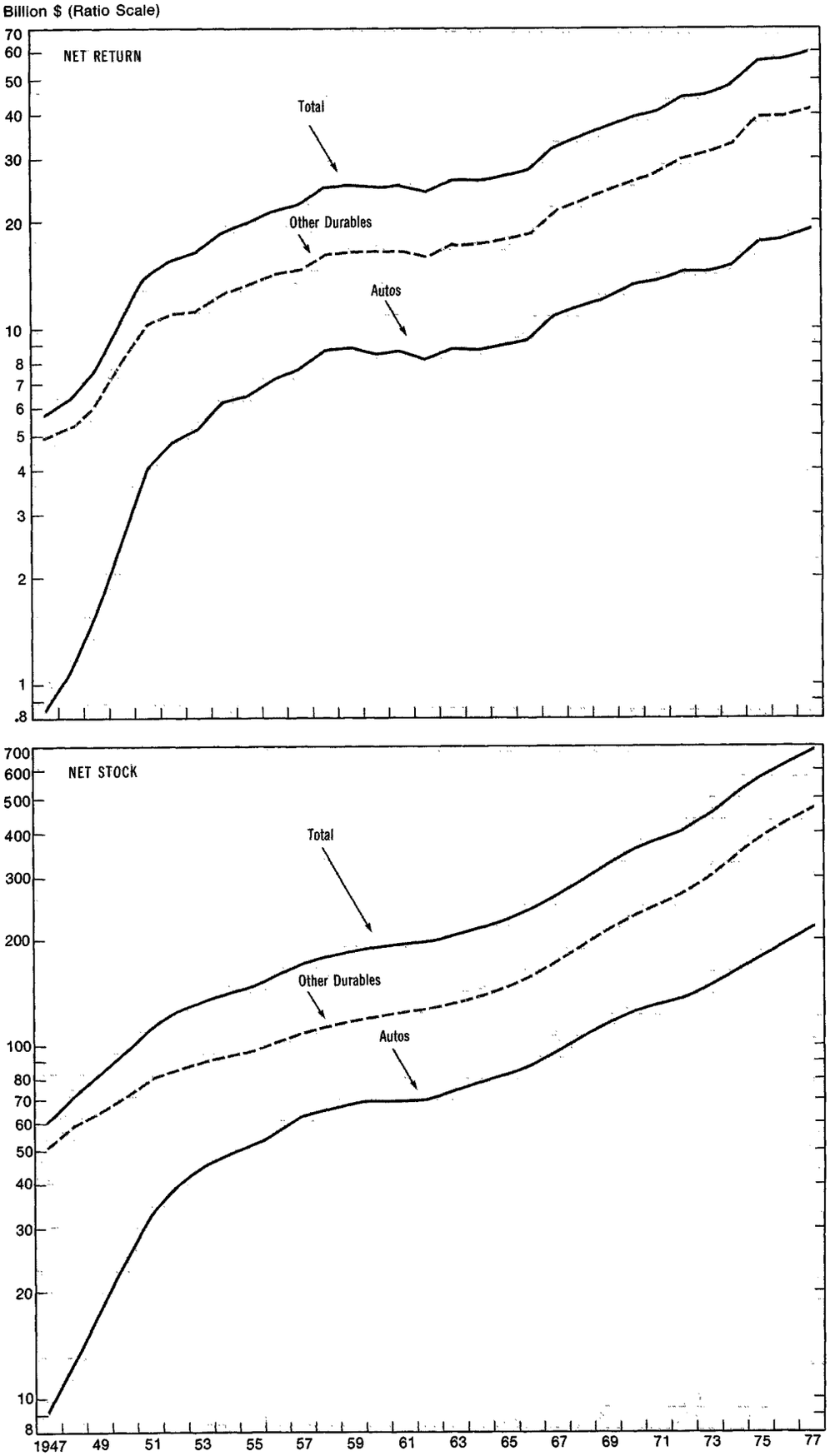


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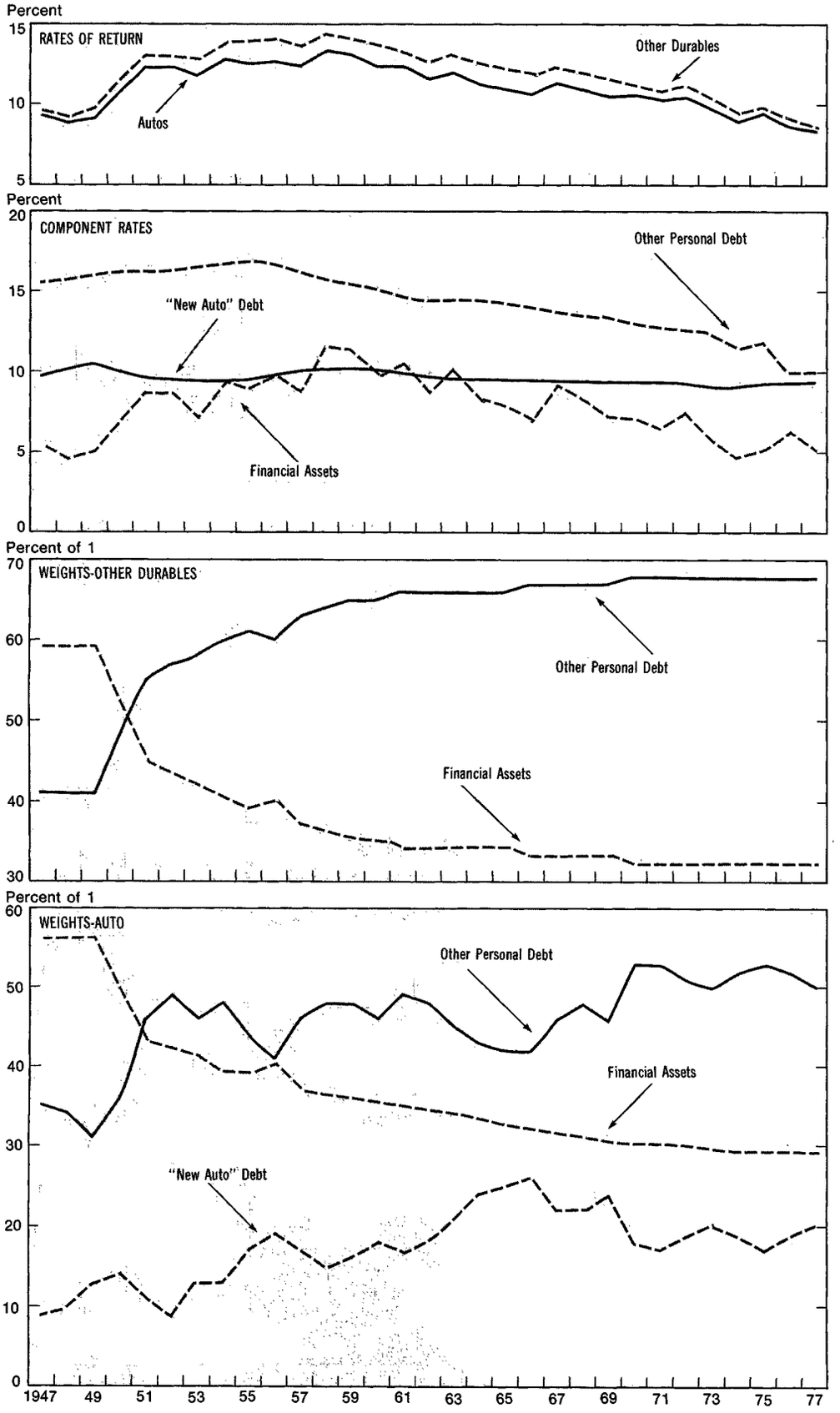
CHART 9

**Rates of Return, and Component Rates and Weights, 1947-77**




Note.—Rates of return and component rates are after tax.

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lying it—net stock and rates of return—increased. Rates of return peaked in 1958 and declined thereafter. The net stock continued to increase, although at a slower rate in 1958–66 than in 1966–77.

The course of the rates of return reflected, in turn, changes in the component rates—on "new auto" debt, on other personal debt, and on financial assets—and changes in the weights applied to them. Rates on "new auto" debt were relatively stable over 1947–77, at about 10 percent. The rate on other personal debt increased from about 15½ percent in 1947 to 17 percent in 1955, and fell thereafter toward 10 percent in 1977 as the share of loans made by finance companies, whose rates are relatively high, declined. Despite its decline, the rate on other personal debt remained the highest among the component rates. The rate on financial assets—largely determined by the rate on corporate equity (dividends plus net capital gains)—was quite variable from year to year; it moved toward a peak of 11½ percent in 1958 and then dropped back to 5 percent by 1977.

The major changes in the weights were from financial assets toward debt, both "new auto" and other personal debt. The sharpest changes occurred in 1947–58. For autos, the rate of return increased in 1947–58 because the rate on financial assets increased and the weights shifted toward the debt rates. Thereafter, the rate of return declined because the decline in the rates on both other personal debt and on financial assets more than offset the shift toward the debt rates. The explanation for the rate of return on other durables is similar.

### *Service value by type of durable*

Table 6 shows the percent distribution of service value by type of durable for selected years. Current-dollar service values of autos and of furniture and household equipment were of about equal size in 1977, and accounted for about 80 percent of the total. Since 1947, the share of autos increased from 30.6 percent to 41.7 percent; the increase had taken place by 1958. The

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**Table 13.—Service Value of Consumer Durables, by Type, Based on Historical-Cost Valuation,[1] 1957–77**

[Billions of dollars]

| Year | Furniture and household equipment [2] | | | Other consumer durables [3] | | |
|---|---|---|---|---|---|---|
| | Service value [4] | Net return | Depreciation | Service value [4] | Net return | Depreciation |
| 1957 | 24.5 | 10.4 | 13.2 | 6.9 | 2.7 | 4.0 |
| 1958 | 25.9 | 11.0 | 13.8 | 7.4 | 2.9 | 4.2 |
| 1959 | 27.2 | 11.6 | 14.4 | 7.9 | 3.2 | 4.5 |
| 1960 | 28.3 | 12.1 | 15.0 | 8.3 | 3.4 | 4.7 |
| 1961 | 29.3 | 12.4 | 15.5 | 8.7 | 3.5 | 4.9 |
| 1962 | 30.1 | 12.7 | 16.1 | 9.0 | 3.6 | 5.1 |
| 1963 | 31.1 | 13.1 | 16.6 | 9.4 | 3.7 | 5.4 |
| 1964 | 32.4 | 13.6 | 17.4 | 9.9 | 3.9 | 5.7 |
| 1965 | 34.0 | 14.1 | 18.3 | 10.6 | 4.1 | 6.1 |
| 1966 | 36.0 | 14.8 | 19.4 | 11.4 | 4.4 | 6.6 |
| 1967 | 38.3 | 15.7 | 20.8 | 12.4 | 4.7 | 7.1 |
| 1968 | 41.0 | 16.7 | 22.3 | 13.5 | 5.1 | 7.8 |
| 1969 | 43.9 | 17.8 | 24.0 | 14.7 | 5.6 | 8 5 |
| 1970 | 46.8 | 18.8 | 25.9 | 15.8 | 5.9 | 9.2 |
| 1971 | 49.9 | 19.8 | 27.8 | 17.0 | 6.3 | 10.0 |
| 1972 | 53.5 | 21.0 | 30.1 | 18.3 | 6.7 | 10.8 |
| 1973 | 57.8 | 22.4 | 32.8 | 19.9 | 7.2 | 11.8 |
| 1974 | 62.2 | 23.7 | 35.8 | 21.5 | 7.6 | 12.9 |
| 1975 | 66.9 | 25.0 | 39.0 | 23.3 | 8.1 | 14.1 |
| 1976 | 72.1 | 26.4 | 42.4 | 25.3 | 8.6 | 15.4 |
| 1977 | 77.7 | 27.7 | 46.3 | 27.4 | 9.1 | 16.9 |

1. Purchase-year prices and rates, and historical-cost depreciation.
2. See footnote 2, table 10.
3. See footnote 3, table 10.
4. Repairs and maintenance, and personal property tax components are as shown in table 10.

NOTE.—Estimates are based on after-tax rates of return.

share of furniture and household equipment declined from 50 percent in 1947 to 38.6 percent. Although most of the decline had taken place by 1958, it continued through 1977. In the latter part of the period, the decline was offset by increases in the shares of other durables and other motor vehicles. The distribution of constant-dollar service value was similar except in 1947. In that year, autos accounted for a much larger share of the total than in current dollars, and all other categories for smaller shares.

### *Supplementary estimates*

*Before-tax rates of return.*—Table 7 shows for selected years the service value and net return based on before- and after-tax forgone rates of return. The difference between the before- and after-tax rates of return was 0.6 percentage points in 1947 and widened to 2 percentage points in 1977. This widening reflected increases in effective marginal income tax rates and increases through 1966 in the percentage of Federal income tax returns in which interest paid was deductible. Although there have been a number of cuts in tax rates during this period, increases in nominal incomes, coupled with a progressive rate structure, have resulted in the increased effective income tax rates. In terms of service value and net return, the difference between before- and after-tax rates of return amounted to $11 billion in 1977.

*Historical-cost valuation.*—Service value, net return, and depreciation for furniture and household equipment and for other consumer durables based on historical-cost and current-cost valuation are shown in table 8 for selected years. The two methods of valuation produce substantially different estimates of service value and depreciation beginning in the late 1960's. For furniture and household equipment the service value in 1977 was $9.7 billion, or 12.5 percent, higher based on current-cost valuation than on historical-cost valuation; depreciation was $8.6 billion higher. Service value for other consumer durables was $3.5 billion, or 12.8 percent, higher and depreciation was $3.2 billion higher. The higher service value and depreciation under current-cost valuation reflect increases in the price of durables. The net return was slightly higher based on current-cost valuation during much of the period as the effect of a higher net stock was largely offset by lower rates of return. However, during some earlier periods—especially 1962–71—the net return in historical costs exceeded that in current costs. Also, in the last few years, the excess of the net return in current costs over that in historical costs widened.

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By NED G. HOWENSTINE

# Selected Data on the Operations of U.S. Affiliates of Foreign Companies, 1977

THIS article presents data for 1977 from a new annual sample survey on the operations of U.S. affiliates of foreign companies.[1] The data cover affiliates' balance sheets and income statements, selected financial data by transactor, landownership, plant and equipment, employment and employee compensation, merchandise trade, and research and development expenditures. Estimates of growth for 1974–77 for a number of key items are also presented; 1974 data were from BEA's last benchmark survey of foreign direct investment in the United States.

These data supplement those on the foreign direct investment position and related international transactions that are published annually, usually in the August issue of the SURVEY OF CURRENT BUSINESS.[2] The August articles focus on the relationship between U.S. affiliates and their foreign parents and cover the foreign parents' transactions and positions with their U.S. affiliates. This article focuses on the operations of the U.S. affiliates themselves, including their transactions and positions with persons other than their foreign parents. For example, the direct investment position, as shown in the August articles, is equal to foreign parents' equity in and net outstanding loans to their U.S. affiliates; U.S. affiliates' total assets, as shown in this article, are equal to the sum of total owners' equity held by both foreign parents and all other persons and total liabilities owed to both foreign parents and all other persons.

Highlights of this article are:

- In terms of most measures, such as employment and landownership, U.S. affiliates accounted for a small share of the total U.S. economy. Their share of total U.S. merchandise trade, however, was relatively large.
- U.S. affiliates' assets were $131.5 billion at yearend 1977. Almost three-fourths of the total was accounted for by affiliates with parents in the Netherlands, Canada, the United Kingdom, Germany, and Japan. By industry, 80 percent was accounted for by affiliates in manufacturing, wholesale trade, petroleum, and insurance.
- U.S. affiliates' liabilities were $90.7 billion. Over 80 percent of both their current liabilities and long-term debt were to U.S. persons.
- The gross book value of affiliates' land was $7.9 billion. Affiliates owned 5.6 million acres and leased 28.8 million acres. By State, affiliates owned the largest number of acres in Tennessee, Nevada, Colorado, Wisconsin, and New Mexico. Land used for agricultural purposes accounted for 3.1 million of the acres owned and 1.6 million of the acres leased.
- Affiliates employed 1,122,207 persons. Their employment was largest in New York, California, and New Jersey. Manufacturing affiliates' employment was largest in the same three States.
- For manufacturing affiliates, the hourly wage rate of production workers was $5.81.
- There was considerable variation in growth in the key items examined. For example, employment of affiliates grew at an annual rate of about 3 percent, while employee compensation grew at an annual rate of 13.2 percent.

The article is organized as follows: The first section describes the sample and its relationship to the affiliate universe and to all U.S. businesses. The second briefly discusses the distribution of total assets by country of foreign parent and by industry of affiliate, and presents additional data for selected items by country of foreign parent. All of the remaining sections except the last focus on data disaggregated by industry of affiliate; three of these—those that cover landownership, plant and equipment, and employment—discuss data disaggregated by State and region as well. The last section briefly discusses growth for 1974–77 for a number of key items.

## The Sample

The sample for the 1977 survey consists of affiliates—other than banks—that had total assets, sales, or net income greater than $5 million or that owned 200 or more acres of U.S. land in 1977.[3] For such affiliates, reporting was

NOTE.—The survey was conducted under the supervision of James L. Bomkamp, Chief, Direct Investment in the United States Branch, International Investment Division. Beverly A. Feeser was project leader for editing and processing the survey forms. Arnold Gilbert and Richard Mauery designed the computer programs for data retrieval and analysis.

1. A U.S. affiliate is a U.S. business enterprise in which a foreign person had a direct or indirect interest of 10 percent or more. Because foreign owners are usually business enterprises, they are referred to as "companies," although the legal term "person" also includes individuals, estates, trusts, governments, or other organizations.

2. See, for example, Gregory G. Fouch and L. A. Lupo, "Foreign Direct Investment in the United States in 1978," in the August 1979 issue of the SURVEY OF CURRENT BUSINESS.

3. Balance sheets and related financial data on U.S. bank affiliates are collected by the Federal Reserve System. See "Monthly Report of Conditions for U.S. Agencies, Branches, and Domestic Banking Subsidiaries of Foreign Banks," Board of Governors of the Federal Reserve System.



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**Table 1.—Total Assets of U.S. Affiliates at Yearend 1977 [1]**

[Millions of dollars]

| | All areas | Developed countries | | | | | | | | | Developing countries | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Total | Canada | France | Germany | Netherlands | United Kingdom | Switzerland | Japan | Other | Total | Latin America | Other |
| **All industries** | **131,539** | **118,364** | **19,839** | **8,728** | **10,439** | **29,634** | **19,039** | **7,400** | **15,513** | **7,772** | **13,175** | **11,807** | **1,368** |
| Agriculture and forestry [2] | 799 | 403 | 38 | 10 | 29 | 24 | 75 | (D) | (D) | 172 | 397 | 394 | 3 |
| Mining | 3,385 | (D) | 1,679 | 82 | 121 | (D) | (D) | (D) | 0 | 28 | (D) | (D) | 0 |
| Petroleum | 25,834 | 24,706 | 1,708 | (D) | (D) | 19,098 | 703 | 86 | 607 | 1,657 | 1,128 | 1,124 | 4 |
| Manufacturing | 37,985 | 33,807 | 6,298 | 2,079 | 6,625 | 4,993 | 6,402 | 3,972 | 1,671 | 1,768 | 4,178 | 3,908 | 271 |
| Wholesale trade | 27,708 | 25,617 | 1,254 | 2,190 | 2,678 | 2,036 | 2,072 | 1,023 | 12,048 | 2,315 | 2,091 | 1,897 | 194 |
| Retail trade | 3,474 | 3,034 | (D) | (D) | (D) | (D) | (D) | (D) | 87 | 165 | 440 | (D) | (D) |
| Finance, except banking | 7,283 | 6,876 | 740 | (D) | 285 | 216 | 1,069 | 76 | 41 | (D) | 407 | 196 | 211 |
| Insurance | 16,743 | (D) | 5,815 | (D) | 265 | 770 | 5,362 | 1,748 | 117 | 423 | (D) | (D) | (D) |
| Real estate and combined offices | 4,602 | 2,801 | 1,115 | 0 | (D) | 649 | 442 | (D) | 276 | 92 | 1,801 | 1,347 | 454 |
| Other | 3,725 | 3,194 | (D) | (D) | 75 | 374 | (D) | 223 | (D) | (D) | 531 | 363 | 169 |

D Suppressed to avoid disclosure of data of individual companies.
1. Excludes banks.
2. Fisheries are included in "other."

mandatory under the International Investment Survey Act of 1976. In BEA's surveys, U.S. affiliates are required to report on a consolidated basis; the consolidation for a given affiliate has to include all other affiliates owned more than 50 percent by that affiliate. Over 1,900 reports were filed with BEA; they cover approximately 5,800 U.S. affiliates.

The report of a consolidated enterprise may cover operations in more than one industry. Where this is the case, the enterprise is classified in the single industry in which its sales are largest. Thus, the industry classification of the enterprise is not necessarily indicative of the full range of activities it conducts.

Data in this article cover only affiliates in the sample, that is, the data have not been expanded to universe levels. However, data for affiliates in the sample accounted for almost all of the data for the universe of all U.S. affiliates. This is indicated by a comparison, based on BEA's 1974 benchmark survey of foreign direct investment in the United States, of 1974 data for the sample with 1974 data for the universe.[4] After adjustment for differences in coverage and definition between the 1974 and 1977 surveys, the data show that affiliates in the sample accounted for 93.5 percent of the total assets of the 1974 universe. The percentages were also high for other key items. (See technical note.)

Because the sample accounts for such a large portion of the affiliate universe, comparison of sample data with all-U.S. data for 1977 gives a good indication of the economic significance of U.S. affiliates relative to the total U.S. economy. By most measures, affiliates were small relative to the economy. For example, affiliates had 1.1 million employees, about 2 percent of the 67.8 million employees of all U.S. businesses (except banks); they owned 5.6 million acres of land, less than one-half of 1 percent of the 1,347.2 million privately owned acres in the United States. However, affiliates accounted for a relatively large share of total U.S. merchandise trade. Their exports, at $24.1 billion, were 20 percent of the $120.8 billion of total U.S. exports; their imports, at $42.5 billion, were 28 percent of the $151.7 billion of total U.S. imports.[5] Affiliates' share of exports was large because several wholesale trade companies that had large grain exports were U.S. affiliates. Their share of imports was large because affiliates were relatively heavily concentrated in two wholesale trade industries—motor vehicles and metals and minerals—that accounted for a substantial portion of total U.S. imports.

## Country by Industry Distribution

Total assets of U.S. affiliates in the sample were $131.5 billion at yearend 1977 (table 1). Almost three-fourths of these assets were accounted for by affiliates with parents in five countries—the Netherlands, Canada, the United Kingdom, Germany, and Japan. Affiliates with parents in the Netherlands had the largest share—23 percent of the total.

Affiliates with parents in all developed countries combined accounted for 90 percent of total assets; those with parents in developing countries accounted for the remainder. For the developing countries, total assets were largely accounted for by affiliates with Latin American parents, particularly parents in the Netherlands Antilles, the Bahamas, Bermuda, and Panama (table 2).

4. Benchmark data were published in U.S. Department of Commerce, *Foreign Direct Investment in the United States: Report of the Secretary of Commerce to the Congress in Compliance with the Foreign Investment Study Act of 1974*, (Public Law 93-479), Vol. 2, April 1976, and in "Benchmark Survey of Foreign Direct Investment in the United States, 1974," "Employment and Employee Compensation of U.S. Affiliates of Foreign Companies, 1974," and "Gross Product of U.S. Affiliates of Foreign Companies" in the May 1976, December 1978, and January 1979 issues of the SURVEY, respectively.

5. Employment for all U.S. businesses (except banks) is from national income and product account table 6.7 in the July 1979 SURVEY. For the above comparison of employment and for comparisons later in the article of employment and employee compensation, all U.S. employment (employee compensation) is equal to the U.S. total less employment (employee compensation) for households, governments, and government enterprises. To improve comparability, employment (employee compensation) for banks are excluded from the all-U.S. business total. All-U.S. landownership data are from table 1 in James A. Lewis, *Land Ownership in the United States, 1978*, Agriculture Information Bulletin No. 435, U.S. Department of Agriculture Economics, Statistics, and Cooperative Service, Washington, D.C., April 1980. Privately owned land consists of land owned by individuals, groups of individuals, or legal entities such as trusts, estates, and corporations. It excludes land owned by Federal, State and local governments, and Indian lands managed in trust by the Bureau of Indian Affairs. Total U.S. merchandise trade is from international transactions accounts table 1 in the June 1979 SURVEY.

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In classifying data by country of foreign parent, BEA uses the country of the first company outside the United States in a foreign chain of ownership. In some instances, the country of the first company differs from that of the ultimate (beneficial) owner. In particular, a large portion of the total assets of affiliates with parents in the Netherlands Antilles, the Bahamas, Bermuda, and Panama, and a smaller portion of the total assets of affiliates with parents in the Netherlands and Switzerland, represent investments owned beneficially by residents of other countries.

Over 80 percent of total assets were accounted for by four of the ten major industries shown in table 1—manufacturing (29 percent), wholesale trade (21 percent), petroleum (20 percent), and insurance (13 percent). Within each of these industries, the distribution by country of foreign parent was highly concentrated, particularly in petroleum and insurance. In petroleum, affiliates with parents in the Netherlands accounted for almost three-fourths of total assets. In insurance, affiliates with parents in Canada, the United Kingdom, and Switzerland accounted for over three-fourths of the total. Five countries accounted for over three-fourths of total assets in both manufacturing and wholesale trade. In manufacturing, the five countries (ranked by size) were Germany, the United Kingdom, Canada, the Netherlands, and Switzerland. In wholesale trade, they were Japan, Germany, France, the United Kingdom, and the Netherlands. Japanese-owned affiliates alone accounted for 43 percent of total assets in wholesale trade.

## Balance Sheet

The balance sheet for U.S. affiliates at yearend 1977 is presented in table 3. Of total assets of $131.5 billion, net fixed assets were $42.0 billion, or 32 percent. Trade accounts and notes receivable were 19 percent, inventories 17 percent, and investments 13 percent of the total. (Investments are mainly affiliates' security holdings and equity in unconsolidated businesses.)

Among industries, the composition of total assets largely reflects industry characteristics. For example, in goods-producing industries that require relatively large amounts of capital (such as petroleum, mining, and manufacturing), or in industries where landownership is significant (such as real estate and

**Table 2.—Selected Data of U.S. Affiliates for 1977, by Country of Foreign Parent [1]**

| | Consolidated affiliates | Employment [2] | Employee compensation | Total assets | Fixed assets, net | Sales [3] | Merchandise [4] exports | Merchandise [4] imports | Land and mineral rights owned: Total | Land and mineral rights owned: Agricultural [5] | Land and mineral rights leased: Total | Land and mineral rights leased: Agricultural [5] |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Number | | Millions of dollars | | | | | | Thousands of acres | | | |
| **All countries** | **1,927** | **1,122,207** | **17,458** | **131,539** | **42,018** | **181,773** | **24,135** | **42,541** | **5,580** | **3,082** | **28,847** | **1,637** |
| **Developed countries** | **1,649** | **969,857** | **15,282** | **118,364** | **37,670** | **167,346** | **21,774** | **40,558** | **5,002** | **2,608** | **27,893** | **1,312** |
| Canada | 255 | 159,526 | 2,493 | 19,839 | 6,337 | 17,001 | 726 | 3,438 | 1,402 | 762 | 9,369 | (D) |
| Europe | 1,055 | 742,504 | 11,813 | 82,081 | 29,467 | 101,548 | 10,636 | 20,090 | 3,504 | 1,833 | 18,521 | (D) |
| European Communities (9) | 786 | 634,204 | 10,117 | 72,131 | 27,419 | 88,702 | 9,738 | 17,060 | 3,098 | 1,613 | 17,780 | (D) |
| Belgium and Luxembourg | 62 | 19,550 | 315 | 3,424 | 1,051 | 3,488 | 144 | 1,247 | (D) | (D) | (D) | (D) |
| France | 100 | 60,771 | 1,019 | 8,728 | 1,505 | 14,633 | (D) | 1,064 | 83 | 39 | (D) | 4 |
| Germany | 189 | 121,160 | 1,835 | 10,439 | 3,417 | 14,439 | 644 | 4,073 | 185 | 53 | (D) | (*) |
| Italy | 17 | 2,980 | 48 | 506 | 107 | 597 | (D) | 60 | (D) | (D) | 1 | 0 |
| Netherlands | 133 | 187,898 | 3,412 | 29,634 | 17,340 | 28,267 | 1,374 | 6,847 | 726 | (D) | 12,674 | 3 |
| Denmark and Ireland | 24 | 7,732 | 96 | 361 | 94 | 845 | (D) | 397 | (*) | (*) | (*) | 0 |
| United Kingdom | 261 | 234,113 | 3,392 | 19,039 | 3,905 | 26,433 | 1,283 | 3,370 | 1,220 | 903 | (D) | (D) |
| Other Europe | 269 | 108,300 | 1,697 | 9,949 | 2,048 | 12,846 | 898 | 3,031 | 405 | 221 | 741 | (D) |
| Sweden | 66 | 24,262 | 396 | 1,989 | 354 | 3,083 | 162 | 1,167 | 5 | 4 | (*) | 0 |
| Switzerland | 140 | 80,512 | 1,241 | 7,400 | 1,487 | 9,326 | 720 | 1,691 | 211 | 31 | (D) | (D) |
| Other | 63 | 3,526 | 60 | 561 | 207 | 437 | 16 | 173 | 189 | 186 | (D) | 0 |
| Japan | 320 | 63,174 | 921 | 15,513 | 1,839 | 48,379 | 10,410 | 16,889 | 94 | 11 | 2 | 1 |
| Australia, New Zealand and South Africa | 19 | 4,653 | 55 | 931 | 27 | 417 | 1 | 141 | 2 | 2 | (*) | 0 |
| **Developing countries** | **278** | **152,350** | **2,176** | **13,175** | **4,348** | **14,427** | **2,361** | **1,983** | **578** | **474** | **954** | **326** |
| Latin America | 219 | 143,410 | 2,056 | 11,807 | 4,023 | 13,468 | 2,241 | 1,699 | 550 | 453 | (D) | 326 |
| Panama | 46 | 11,711 | 183 | 1,138 | 309 | 1,161 | 115 | 289 | 34 | 19 | (D) | (D) |
| Bahamas | 27 | 9,593 | 113 | 1,502 | 952 | 885 | (D) | 163 | 44 | (D) | (*) | 0 |
| Bermuda and British Islands, Caribbean | 44 | 28,962 | 469 | 3,807 | 732 | 2,700 | 102 | 525 | 39 | 28 | (D) | (D) |
| Netherlands Antilles | 78 | 89,346 | 1,238 | 4,977 | 1,979 | 7,974 | (D) | 402 | 409 | 386 | 296 | 296 |
| Other | 24 | 3,798 | 53 | 382 | 51 | 749 | 104 | 320 | 24 | (D) | 4 | 4 |
| Other developing | 59 | 8,940 | 120 | 1,368 | 326 | 958 | 120 | 284 | 28 | 21 | (D) | 0 |
| Israel | 8 | 518 | (D) | 268 | (D) | 181 | (D) | (D) | (*) | 0 | (*) | 0 |
| Other Middle East | 19 | 1,046 | (D) | 530 | 224 | 87 | (D) | 0 | (D) | (D) | (*) | 0 |
| Other Africa, Asia, and Pacific | 32 | 7,376 | 98 | 570 | (D) | 690 | 94 | (D) | (D) | (D) | (D) | 0 |
| Addendum: | | | | | | | | | | | | |
| OPEC [6] | 23 | 4,223 | 54 | 718 | 258 | 319 | (D) | (D) | 25 | 8 | 4 | 4 |

*Less than 500 acres.
D Suppressed to avoid disclosure of data of individual companies.
1. Excludes banks.
2. Average number of full-time and part-time employees.
3. Excludes returns, discounts, allowances, and sales and excise taxes.
4. Exports are valued f.a.s. at the U.S. port of exportation; imports are valued f.a.s. at the foreign port of exportation. The data are classified by country of the U.S. affiliate's foreign parent, not by the destination of the exports or the origin of the imports, i.e., exports or imports shown for a particular country may not be destined for or have originated from that country.
5. Consists of land used for crops, pasture, timber production and other agricultural purposes.
6. Countries in the Organization of Petroleum Exporting Countries (OPEC) are: Algeria Ecuador, Gabon, Indonesia, Iran, Iraq, Kuwait, Libya, Nigeria, Qatar, Saudi Arabia Venezuela, and United Arab Emirates.

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agriculture and forestry), net fixed assets were large shares of total assets. In industries that provide services (such as finance, except banking, and insurance), net fixed asset shares were small.

Total claims on affiliates' assets consisted of liabilities of $90.7 billion (69 percent of the total) and owners' equity of $40.8 billion. Of total liabilities, long-term debt accounted for 36 percent and trade accounts and notes payable for 31 percent. As was the case for total assets, differences among industries in the composition of total claims partly reflected industry characteristics. For example, in the industries mentioned where fixed assets were large shares of total assets, at least 70 percent of total claims were accounted for by owners' equity and long-term debt, reflecting the fact that fixed assets require relatively long-term financing.

## Income Statement

U.S. affiliates' total income was $183.6 billion (table 4). Almost all—99 percent—was sales (or gross operating revenues). Sales were largely accounted for by affiliates in wholesale trade and manufacturing. Within wholesale trade, the three largest industries—farm-product raw materials, metals and minerals, and motor vehicles—each accounted for 20 percent or more of total sales. Almost one-half of the sales in wholesale trade were attributable to affiliates of Japanese parents. These affiliates accounted for two-thirds of all sales in motor vehicles wholesale trade and three-fifths of all sales in metals and minerals wholesale trade. In manufacturing, 36 percent of total sales were by chemical affiliates.

Total costs and expenses were $179.8 billion. Almost 97 percent were operating expenses (costs of goods sold plus selling, general, and administrative expenses). U.S. income taxes, at $3.3 billion, were less than 2 percent. Net income after tax—total income less total costs and expenses—was $3.8 billion.

## Selected Financial Data by Transactor

Data by transactor provide, for selected liabilities and current receivables, a breakdown showing to whom affiliates' liabilities are owed and from whom affiliates' receivables are due. Transactors are classified by whether they are U.S., affiliated foreign, or unaffiliated foreign persons. For liabilities, transactors are further cross-classified by whether they are banks or others.

### *Selected liabilities*

Data by transactor are available for affiliates' current liabilities ("trade ac-

**Table 3.—Balance Sheet of U.S. Affiliates at Yearend 1977 [1]**

[Millions of dollars]

| | Total assets = liabilities and owners' equity | Assets | | | | | | | Liabilities and owners' equity | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | | | Liabilities | | | | | |
| | | Trade accounts and notes receivable | Other current receivables | Inventories | Other current assets | Investments [2] | Fixed assets, net | Other noncurrent assets | Total | Trade accounts and notes payable | Other current liabilities | Long-term debt | Other noncurrent liabilities | Owners' equity |
| **All industries** | **131,539** | **25,378** | **3,227** | **22,246** | **12,691** | **17,619** | **42,018** | **8,360** | **90,745** | **28,412** | **20,165** | **32,630** | **9,538** | **40,795** |
| Agriculture and forestry [3] | 799 | 84 | 5 | 81 | 117 | 48 | 389 | 75 | 521 | 63 | 133 | 291 | 34 | 279 |
| Mining | 3,385 | 137 | 26 | 297 | 86 | 479 | 2,191 | 167 | 1,686 | 118 | 237 | 1,210 | 122 | 1,699 |
| Petroleum | 25,834 | 3,148 | 783 | 2,096 | 969 | 817 | 16,620 | 1,402 | 16,099 | 3,252 | 1,971 | 9,406 | 1,470 | 9,735 |
| Manufacturing | 37,985 | 6,830 | 722 | 9,146 | 2,330 | 2,428 | 14,020 | 2,510 | 22,240 | 5,612 | 4,790 | 9,861 | 1,977 | 15,745 |
| Food and kindred products | 4,598 | 887 | 46 | 1,487 | 263 | 333 | 1,383 | 199 | 2,782 | 1,143 | 588 | 842 | 209 | 1,816 |
| Paper and allied products | 1,257 | 157 | 27 | 170 | 64 | (D) | 742 | (D) | 792 | 101 | 229 | 373 | 90 | 465 |
| Chemicals and allied products | 14,224 | 1,941 | 261 | 2,826 | 696 | 887 | 6,319 | 1,294 | 7,839 | 1,588 | 1,182 | 4,261 | 807 | 6,385 |
| Industrial | 10,064 | 1,411 | 186 | 1,828 | 399 | 684 | 4,785 | 770 | 5,775 | 1,113 | 707 | 3,331 | 624 | 4,289 |
| Drugs | 2,077 | 258 | (D) | 466 | (D) | 101 | 666 | 396 | 931 | 138 | (D) | 388 | (D) | 1,146 |
| Other | 2,083 | 273 | (D) | 532 | (D) | 102 | 868 | 128 | 1,133 | 337 | (D) | 543 | (D) | 951 |
| Primary metal industries | 4,606 | 792 | 68 | 1,096 | 244 | 289 | 1,934 | 183 | 2,943 | 738 | 522 | 1,527 | 157 | 1,663 |
| Fabricated metal products | 1,048 | 164 | 21 | 238 | 61 | 208 | 322 | 35 | 689 | 166 | (D) | 216 | (D) | 359 |
| Machinery, except electrical | 3,107 | 810 | 41 | 1,049 | 253 | 185 | 692 | 76 | 1,924 | 539 | 648 | 666 | 71 | 1,183 |
| Electric and electronic equipment | 3,294 | 950 | 50 | 1,046 | 117 | 165 | 766 | 200 | 1,853 | 383 | 658 | 525 | 288 | 1,441 |
| Other | 5,850 | 1,128 | 209 | 1,234 | 632 | (D) | 1,861 | (D) | 3,418 | 955 | (D) | 1,450 | (D) | 2,432 |
| Wholesale trade | 27,708 | 9,308 | 866 | 9,150 | 2,748 | 1,578 | 2,504 | 1,553 | 21,925 | 12,235 | 6,461 | 2,762 | 467 | 5,783 |
| Motor vehicles and automotive parts and supplies | 5,345 | 1,254 | 158 | 2,146 | 623 | 212 | 626 | 324 | 4,298 | 2,689 | 1,048 | 460 | 101 | 1,046 |
| Metals and minerals | 7,073 | 2,824 | 220 | 1,947 | 464 | 849 | 400 | 369 | 5,553 | 3,227 | 1,510 | 765 | 50 | 1,520 |
| Farm-product raw materials | 5,394 | 1,778 | 144 | 1,611 | 700 | 321 | 517 | 322 | 4,410 | 2,099 | 1,498 | 652 | 161 | 984 |
| Other | 9,897 | 3,452 | 343 | 3,446 | 961 | 196 | 961 | 538 | 7,664 | 4,219 | 2,405 | 885 | 155 | 2,233 |
| Retail trade | 3,474 | 495 | 39 | 1,139 | 445 | 9 | 1,106 | 241 | 2,291 | 748 | 387 | 989 | 167 | 1,183 |
| Finance, except banking | 7,283 | 2,899 | 483 | 110 | 175 | 2,613 | 43 | 960 | 5,582 | 693 | (D) | 1,593 | (D) | 1,701 |
| Insurance | 16,743 | 1,382 | 192 | (*) | 4,699 | 9,153 | 194 | 1,123 | 13,991 | 4,731 | 1,734 | 2,551 | 4,975 | 2,752 |
| Real estate and combined offices | 4,602 | 320 | 52 | 113 | 589 | 371 | 2,990 | 167 | 3,839 | 306 | 586 | 2,843 | 104 | 763 |
| Other | 3,725 | 775 | 58 | 113 | 533 | 122 | 1,962 | 161 | 2,570 | 656 | (D) | 1,124 | (D) | 1,155 |

* Less than $500,000.
D Suppressed to avoid disclosure of data of individual companies.
1. Excludes banks.
2. Mainly security holdings and equity in unconsolidated businesses.
3. Fisheries are included in "other".

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counts and notes payable" plus "other current liabilities") and long-term debt (table 5). These liabilities, which were $81.2 billion, accounted for 90 percent of affiliates' total liabilities.

Most of the affiliates' current liabilities and long-term debt—82 and 85 percent, respectively—were to U.S. persons. A large portion of affiliates' current liabilities resulted from purchases of goods, materials, and supplies on credit. The U.S. share of these liabilities was large because the purchases were mainly from U.S. persons.[6] The U.S. share of long-term debt was large probably because affiliates generally found borrowing in U.S. capital markets less expensive and more convenient than borrowing in foreign markets.

Virtually all of the U.S. liabilities were to unaffiliated persons.[7] Most of affiliates' liabilities to foreign persons were to affiliated companies (foreign parents and foreign affiliates of foreign parents).

Bank borrowing accounted for a significantly larger portion of affiliates' U.S. liabilities than of their foreign liabilities. Bank borrowing was almost 40 percent of affiliates' current liabilities and 27 percent of their long-term debt to U.S. persons, but only 15 percent of both their current liabilities and long-term debt to foreigners.

By industry, about two-thirds of affiliates' liabilities to U.S. persons were accounted for by affiliates in wholesale trade, manufacturing, and petroleum (table 6). Almost three-fourths of affiliates' liabilities to foreign persons were accounted for by affiliates in wholesale trade and manufacturing. In both industries, foreign liabilities were mainly to affiliated persons—in wholesale trade, 75 percent, and in manufacturing, 86 percent.

In most industries, the composition by maturity of affiliates' foreign and U.S. liabilities was about the same. For example, in wholesale trade, current liabilities were 88 percent of foreign liabilities and 87 percent of U.S. liabilities; in manufacturing, the shares were 48 percent and 52 percent, respectively. Exceptions were petroleum, where current liabilities were 64 percent of foreign liabilities but only 33 percent of U.S. liabilities, and retail trade, where current liabilities were 24 percent of foreign liabilities but 61 percent of U.S. liabilities.

6. This statement is based on a comparison of affiliates' imports with affiliates' "costs and expenses relating to operations" after the latter were adjusted to exclude major cost items, such as employee compensation and depreciation, which are not for purchases of goods, materials, or supplies.

7. The breakdown of affiliates' U.S. liabilities between affiliated and unaffiliated U.S. persons is not shown in the table because reported liabilities to affiliated U.S. persons were negligible.

**Table 4.—Income Statement of U.S. Affiliates in 1977 [1]**

[Millions of dollars]

| | Income | | | | Costs and expenses | | | | Net income | Addenda | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | Total | Sales [2] | Equity in net income of unconsolidated businesses | Other | Total | Operating expenses [3] | U.S. income taxes | Other [4] | | Depreciation charges for the year | Depletion charges for the year |
| **All industries** | **183,557** | **181,773** | **657** | **1,127** | **179,761** | **174,054** | **3,283** | **2,424** | **3,796** | **2,881** | **231** |
| Agriculture and forestry [5] | 437 | 429 | 2 | 5 | 465 | 442 | 8 | 15 | −29 | 15 | (*) |
| Mining | 1,239 | 1,178 | (D) | (D) | 1,237 | 1,159 | 17 | 61 | 2 | 72 | 4 |
| Petroleum | 25,615 | 25,317 | 138 | 160 | 24,267 | 22,740 | 1,099 | 427 | 1,348 | 993 | 112 |
| Manufacturing | 46,151 | 45,755 | 124 | 272 | 44,992 | 43,218 | 1,069 | 705 | 1,159 | 1,242 | 86 |
| Food and kindred products | 7,472 | 7,459 | −13 | 25 | 7,383 | 7,268 | 97 | 18 | 89 | 83 | (D) |
| Paper and allied products | 1,627 | 1,622 | 2 | 4 | 1,566 | 1,485 | 48 | 34 | 61 | 51 | (D) |
| Chemicals and allied products | 14,627 | 14,491 | 50 | 85 | 14,141 | 13,385 | 346 | 410 | 486 | 566 | (D) |
| Industrial | 10,495 | 10,381 | 52 | 62 | 10,161 | 9,659 | 169 | 333 | 333 | 439 | (D) |
| Drugs | 1,992 | 1,987 | −1 | 5 | 1,883 | 1,718 | (D) | (D) | 109 | 53 | (*) |
| Other | 2,140 | 2,123 | (*) | 18 | 2,097 | 2,007 | (D) | (D) | 44 | 74 | (*) |
| Primary metal industries | 5,457 | 5,417 | 22 | 18 | 5,329 | 5,156 | 115 | 59 | 128 | 131 | 2 |
| Fabricated metal products | 1,148 | 1,148 | −7 | 7 | 1,188 | 1,147 | 33 | 8 | −40 | 32 | 1 |
| Machinery, except electrical | 3,616 | 3,564 | 15 | 37 | 3,525 | 3,419 | 71 | 35 | 91 | 66 | 2 |
| Electric and electronic equipment | 4,718 | 4,675 | 16 | 27 | 4,592 | 4,439 | 120 | 33 | 126 | 99 | (*) |
| Other | 7,487 | 7,379 | 39 | 69 | 7,268 | 6,921 | 240 | 108 | 218 | 215 | 3 |
| Wholesale trade | 90,466 | 90,059 | 87 | 320 | 89,817 | 88,452 | 627 | 738 | 649 | 228 | 12 |
| Motor vehicles and automotive parts and supplies | 17,858 | 17,745 | (*) | 113 | 17,656 | 17,353 | 209 | 94 | 202 | 41 | (*) |
| Metals and minerals | 21,940 | 21,850 | 68 | 23 | 21,793 | 21,466 | 101 | 226 | 147 | 41 | 1 |
| Farm-product raw materials | 25,226 | 25,182 | 8 | 35 | 25,178 | 25,097 | 29 | 51 | 48 | 52 | 3 |
| Other | 25,442 | 25,282 | 10 | 150 | 25,190 | 24,536 | 287 | 366 | 252 | 94 | 8 |
| Retail trade | 7,640 | 7,599 | 1 | 40 | 7,486 | 7,221 | 161 | 104 | 154 | 112 | (*) |
| Finance, except banking | 1,319 | 1,105 | 184 | 30 | 1,117 | 1,032 | 40 | 45 | 202 | 4 | (*) |
| Insurance | 6,998 | 6,723 | (D) | (D) | 6,616 | 6,265 | 172 | 179 | 382 | 15 | (*) |
| Real estate and combined offices | 832 | 797 | 1 | 34 | 938 | 855 | 12 | 71 | −106 | 72 | 3 |
| Other | 2,861 | 2,811 | −2 | 51 | 2,826 | 2,670 | 78 | 78 | 35 | 128 | (D) |

* Less than $500,000 (±).
D Suppressed to avoid disclosure of data of individual companies.
1. Excludes banks.
2. Excludes returns, discounts, allowances, and sales and excise taxes.
3. Cost of goods sold plus selling, general, and administrative expenses.
4. Includes minority interests in net income of consolidated affiliates.
5. Fisheries are included in "other".

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### *Current receivables*

Current receivables ("trade accounts and notes receivable" plus "other current receivables") were $28.6 billion. Of this total, 84 percent were due from U.S. persons. The U.S. share was large because affiliates' sales, which generate most current receivables, were mainly to U.S. persons. (The ratio of affiliates' exports to affiliates' sales was 13 percent.)

Over 60 percent of affiliates' current receivables were accounted for by affiliates in wholesale trade and manufacturing. In wholesale trade, 74 percent of current receivables were due from U.S. persons and in manufacturing, 92 percent.

## Landownership

Table 7 shows data on the gross book value of affiliates' land and on the number of acres of land and mineral rights owned and leased by affiliates (hereinafter referred to as acres owned and leased). The acreage data are further disaggregated to show separately the portion used for agricultural purposes, including timber production.[8]

8. The gross book value of land is its historical cost before deduction of accumulated depletion. It includes the value of leased land that has been capitalized. Acres owned and leased consist of surface rights and mineral rights to the land. Mineral rights are the right to extract the minerals located beneath the surface. They may be conveyed separately from surface rights and may be either developed or undeveloped. Acres of land and mineral rights owned or leased by an affiliate, as reported, reflect only the affiliate's interest in a particular tract of land when that interest is less than 100 percent.

For many industries in table 7, data on acres were suppressed to avoid disclosure of data for individual companies, as required by the confidentiality provisions of the International Investment Survey Act. The suppressions reflect the high degree of concentration of acres owned and leased among a few U.S. affiliates. The gross book values were less concentrated and, therefore, required fewer suppressions. The difference in concentration occurred because the gross book value of land owned by some affiliates was relatively small even though the number of acres owned was relatively large. For these affiliates, the cost per acre of land was low.

The gross book value of land held by affiliates at yearend 1977 was $7.9 billion; affiliates owned 5.6 million acres and leased 28.8 million acres. Land used for agricultural purposes accounted for 3.1 million of the acres owned and 1.6 million of the acres leased. More than one-half of the agricultural land owned and more than one-fifth of that leased was probably timberland.

### *By industry*

The distribution of the gross book value of land and of acres owned differed among industries. This difference occurred because the value of a given acre of land may vary according to its use and location and, due to historical cost valuation in combination with rising land prices, the date purchased. Also, leased land that has been capitalized (primarily land with mineral rights) is reflected in gross book value but not in acres owned.

Over three-fourths of the gross book value of land was accounted for by affiliates in petroleum (with 39 percent), manufacturing (22 percent), and real estate (17 percent). Most of the gross book value in petroleum probably represents land devoted to oil and natural gas exploration and extraction. In manufacturing, more than one-half

**Table 5.—Selected Financial Data of U.S. Affiliates at Yearend 1977, by Transactor [1]**

[Millions of dollars]

| | Total | Position with U.S. persons [2] | Position with foreign persons: All foreign persons | Position with foreign persons: Affiliated foreign persons [2] | Position with foreign persons: Unaffiliated foreign persons |
|---|---|---|---|---|---|
| Current liabilities and long-term debt, total | 81,207 | 67,601 | 13,605 | 10,721 | 2,885 |
| Current liabilities [3] | 48,577 | 39,907 | 8,670 | 6,603 | 2,067 |
| To banks | 17,014 | 15,745 | 1,269 | 524 | 745 |
| To others | 31,563 | 24,162 | 7,401 | 6,079 | 1,322 |
| Long-term debt | 32,630 | 27,694 | 4,936 | 4,117 | 818 |
| To banks | 8,101 | 7,368 | 733 | 173 | 560 |
| To others | 24,529 | 20,326 | 4,203 | 3,945 | 258 |
| Current receivables [4] | 28,605 | 23,858 | 4,747 | 2,469 | 2,278 |

1. Excludes banks.
2. Foreign parents and foreign affiliates of foreign parents.
3. Equals the sum of "trade accounts and notes payable" and "other current liabilities" in the balance sheet.
4. Equals the sum of "trade accounts and notes receivable" and "other current receivables" in the balance sheet.

**Table 6.—Selected Financial Data of U.S. Affiliates at Yearend 1977, Major Industry by Transactor [1]**

[Millions of dollars]

| | Current liabilities [3] and long-term debt, total | Position with U.S. persons: Total | Position with U.S. persons: Current liabilities | Position with U.S. persons: Long-term debt | Position with foreign persons: All foreign persons: Total | All foreign persons: Current liabilities | All foreign persons: Long-term debt | Affiliated foreign persons [2]: Total | Affiliated foreign persons [2]: Current liabilities | Affiliated foreign persons [2]: Long-term debt | Unaffiliated foreign persons: Total | Unaffiliated foreign persons: Current liabilities | Unaffiliated foreign persons: Long-term debt |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **All industries** | **81,207** | **67,601** | **39,907** | **27,694** | **13,605** | **8,670** | **4,936** | **10,721** | **6,603** | **4,117** | **2,885** | **2,067** | **818** |
| Agriculture and forestry [4] | 487 | 437 | 179 | 257 | 50 | 17 | 33 | 29 | (D) | (D) | 21 | (D) | (D) |
| Mining | 1,564 | 1,377 | 332 | 1,045 | 187 | (D) | (D) | (D) | (D) | 111 | (D) | (D) | (D) |
| Petroleum | 14,629 | 13,192 | 4,309 | 8,883 | 1,437 | 913 | 523 | 1,045 | 561 | 484 | 391 | 352 | 39 |
| Manufacturing | 20,263 | 15,720 | 8,211 | 7,510 | 4,543 | 2,192 | 2,351 | 3,901 | 1,856 | 2,045 | 642 | 335 | 306 |
| Wholesale trade | 21,458 | 16,203 | 14,083 | 2,120 | 5,255 | 4,613 | 642 | 3,954 | 3,422 | 532 | 1,301 | 1,190 | 111 |
| Retail trade | 2,124 | 1,669 | 1,024 | 645 | 455 | 110 | 345 | (D) | 103 | (D) | (D) | 8 | (D) |
| Finance, except banking | 5,497 | 5,080 | 3,640 | 1,440 | 416 | 264 | 153 | 282 | 200 | 83 | 134 | 64 | 70 |
| Insurance | 9,015 | 8,822 | 6,334 | 2,488 | 193 | (D) | (D) | (D) | (D) | (D) | (D) | (D) | 0 |
| Real estate | 3,735 | 3,164 | 740 | 2,424 | 571 | 152 | 420 | 367 | 91 | 276 | 204 | 61 | 144 |
| Other | 2,434 | 1,936 | 1,054 | 882 | 497 | 256 | 241 | 424 | 223 | 201 | 73 | 33 | 40 |

D Suppressed to avoid disclosure of data of individual companies.
1. Excludes banks.
2. Foreign parents and foreign affiliates of foreign parents.
3. Equals the sum of "trade accounts and notes payable" and "other current liabilities" in the balance sheet.
4. Fisheries are included in "other."

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**Table 7.—Land and Mineral Rights of U.S. Affiliates at Yearend 1977 [1]**

| | Gross book value [2] | Land and mineral rights owned | | Land and mineral rights leased | |
|---|---|---|---|---|---|
| | | Total | Agricultural [3] | Total | Agricultural [3] |
| | Millions of dollars | Thousands of acres | | | |
| **All industries** | 7,928 | 5,580 | 3,082 | 28,847 | 1,637 |
| Agriculture and forestry [4] | 291 | 1,906 | 1,451 | (D) | (D) |
| Mining | 439 | 445 | (D) | 1,735 | 0 |
| Petroleum | 3,065 | 639 | 2 | 21,154 | (*) |
| Manufacturing | 1,705 | 1,619 | 1,188 | 4,893 | 660 |
| Food and kindred products | 370 | 84 | 7 | (D) | (D) |
| Paper and allied products | (D) | 1,004 | 995 | (D) | (D) |
| Chemicals and allied products | 571 | 252 | (D) | (D) | 4 |
| Industrial | 442 | 196 | 2 | (D) | 1 |
| Drugs | 33 | (D) | 1 | (*) | (*) |
| Other | 96 | (D) | (D) | 4 | 3 |
| Primary metal industries | 206 | 17 | (D) | (D) | (D) |
| Fabricated metal products | 22 | 4 | (*) | (*) | (*) |
| Machinery, except electrical | 36 | (D) | (D) | (D) | (D) |
| Electric and electronic equipment | 58 | (D) | (*) | 1 | (*) |
| Other | (D) | 184 | 134 | 4 | (*) |
| Wholesale trade | 450 | 209 | (D) | 28 | (D) |
| Motor vehicles and automotive parts and supplies | 83 | 6 | (*) | 1 | 0 |
| Metals and minerals | 81 | (D) | (*) | (D) | (*) |
| Farm-product raw materials | 149 | (D) | (D) | (D) | (D) |
| Other | 138 | 38 | 1 | 2 | (*) |
| Retail trade | 169 | 2 | (*) | 1 | 0 |
| Finance, except banking | 18 | (D) | (D) | 0 | 0 |
| Insurance | 65 | 2 | 1 | 1 | 1 |
| Real estate and combined offices | 1,314 | 295 | 182 | (D) | (D) |
| Other | 411 | (D) | (*) | 3 | 0 |

* Less than 500 acres.
D Suppressed to avoid disclosure of data of individual companies.
1. Excludes banks.
2. Gross book value of land carried in all balance sheet asset accounts.
3. Land used for crops, pasture, timber production, and other agricultural purposes.
4. Fisheries are included in "other".

of the gross book value was accounted for by affiliates in chemicals and food products. Because several of the largest of these affiliates had substantial secondary operations in petroleum, most of the gross book value probably represents land used for petroleum or natural gas extraction. The gross book value in real estate largely represents ownership of commercial land, such as office building sites.

Acres owned were primarily accounted for by affiliates in agriculture and forestry (30 percent), manufacturing (29 percent), and petroleum (12 percent). Within manufacturing, acres owned were mainly attributable to affiliates in paper products and "other" manufacturing.

Most of the land that was used for agricultural purposes was owned by affiliates in agriculture and forestry and in manufacturing. About two-thirds of the 1.5 million acres owned by agriculture and forestry affiliates were in agriculture and one-third were in forestry. Of the land owned by affiliates in agriculture, almost two-thirds was owned by affiliates whose major activity was livestock production and whose land was probably mainly pasture or range. Almost all of the remainder was owned by affiliates whose major activity was crop production.

In manufacturing, 84 percent of the 1.2 million agricultural acres owned were in paper products and 11 percent were in "other industries," mainly lumber and wood products. In both industries, land was probably largely timberland.

Of the 28.8 million acres leased by affiliates, most were devoted to the exploration for and extraction of fuels. Almost three-fourths of the total was leased by affiliates in petroleum, primarily for oil and natural gas extraction. Of the remainder, over 15 percent was leased by affiliates in manufacturing and 6 percent by those in mining. In manufacturing, where affiliates in food products and chemicals accounted for most of the total, the land was largely for exploration for and extraction of oil, natural gas, and coal. In mining, land was probably largely devoted to coal and uranium exploration and extraction.

Of the 1.6 million leased agricultural acres, over 45 percent were leased by affiliates in agriculture and forestry. The remainder was leased by affiliates in manufacturing and real estate. In agriculture and forestry, the affiliates that leased were mainly engaged in livestock production, and the land was probably largely pasture or range.

### *By State and region*

Table 8 shows the gross book value of affiliates' land, acres owned, and acres leased classified by the State and region in which the land was located. (The regions shown in the table are the eight BEA regions). The total gross book value of land shown in table 8 is $0.3 billion less than that shown in table 7. The difference is the value of land carried in balance sheet accounts other than in "fixed assets" or "other current assets," which is included in table 7 but not in table 8.

The gross book value in "other territories and offshore," at $1.2 billion, was larger than that in any individual State. It was primarily accounted for by affiliates in petroleum and represented the value of leased offshore acreage devoted to oil and natural gas extraction. Among States, gross book value was largest in Texas ($0.9 billion), California ($0.8 billion), and Florida ($0.4 billion). Among regions, it was largest in the Southeast ($1.7 billion).

States in which affiliates owned the largest number of acres were (ranked by size) Tennessee, Nevada, Colorado, Wisconsin, and New Mexico. In Tennessee, over one-half of the 0.4 million acres were owned by affiliates manufacturing paper products and were probably largely timberland. Among regions, the number of acres owned by affiliates was largest in the Southeast (1.9 million acres).

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States in which affiliates leased the largest number of acres were North Dakota, Montana, Texas, and Wyoming. By region, leased acreage was largest in the Rocky Mountains; the 9.4 million acres leased in this region accounted for almost one-third of total land leased by affiliates.

**Table 8.—Land, Plant and Equipment at Yearend, and Employment of U.S. Affiliates for 1977, by State [1]**

| | Gross book value of land [2] | Land and mineral rights | | Gross book value of plant and equipment | Employment [3] |
|---|---|---|---|---|---|
| | | Owned | Leased | | |
| | Millions of dollars | Thousands of acres | | Millions of dollars | Number |
| **Total** | **7,609** | **5,580** | **28,847** | **53,792** | **1,122,207** |
| **New England** | **153** | **322** | (D) | **1,629** | **70,097** |
| Connecticut | 31 | (D) | (*) | 457 | 21,540 |
| Maine | 33 | (D) | (D) | 193 | 4,706 |
| Massachusetts | 45 | (D) | (*) | 552 | 27,646 |
| New Hampshire | 6 | (D) | (*) | 160 | 8,318 |
| Rhode Island | 9 | (*) | (*) | 155 | 3,542 |
| Vermont | 29 | 49 | 2 | 111 | 4,345 |
| **Mideast** | **778** | **441** | **101** | **7,825** | **277,213** |
| Delaware | 16 | (D) | (*) | 300 | 4,946 |
| District of Columbia | 28 | (D) | (*) | 28 | 1,245 |
| Maryland | 94 | 10 | (D) | 717 | 20,436 |
| New Jersey | 192 | 31 | 1 | 2,637 | 80,750 |
| New York | 236 | 136 | (D) | 2,403 | 111,873 |
| Pennsylvania | 212 | 259 | 76 | 1,741 | 57,963 |
| **Great Lakes** | **680** | **454** | **2,442** | **7,933** | **219,980** |
| Illinois | 172 | (D) | 412 | 2,263 | 68,533 |
| Indiana | 50 | 15 | (D) | 773 | 29,260 |
| Michigan | 223 | 73 | (D) | 2,126 | 39,711 |
| Ohio | 214 | 45 | (D) | 2,056 | 53,750 |
| Wisconsin | 20 | (D) | 45 | 716 | 28,726 |
| **Plains** | **212** | **439** | **3,846** | **3,358** | **55,264** |
| Iowa | 18 | 11 | (D) | 284 | 8,866 |
| Kansas | 24 | 33 | 138 | 165 | 6,424 |
| Minnesota | 62 | 240 | 28 | 1,874 | 16,734 |
| Missouri | 49 | 54 | (D) | 800 | 18,003 |
| Nebraska | 11 | (D) | 60 | 95 | 3,285 |
| North Dakota | 44 | 29 | 3,099 | 122 | 1,259 |
| South Dakota | 4 | (D) | 485 | 19 | 693 |
| **Southeast** | **1,711** | **1,868** | **3,395** | **12,822** | **244,169** |
| Alabama | 69 | 156 | 373 | 1,145 | 14,106 |
| Arkansas | 21 | 24 | 227 | 102 | 8,471 |
| Florida | 420 | 254 | (D) | 743 | 26,112 |
| Georgia | 138 | 261 | 53 | 1,235 | 28,992 |
| Kentucky | 43 | 35 | 242 | 559 | 14,991 |
| Louisiana | 222 | 123 | 1,128 | 2,810 | 17,753 |
| Mississippi | 113 | 55 | 666 | 360 | 5,377 |
| North Carolina | 122 | 153 | 78 | 1,552 | 42,232 |
| South Carolina | 161 | 242 | (D) | 1,885 | 28,476 |
| Tennessee | 159 | 429 | 150 | 1,124 | 25,490 |
| Virginia | 164 | 91 | 15 | 580 | 22,281 |
| West Virginia | 78 | 44 | 185 | 728 | 9,888 |
| **Southwest** | **1,165** | **706** | **5,176** | **6,295** | **77,962** |
| Arizona | 61 | 135 | 579 | 311 | 6,038 |
| New Mexico | 71 | 281 | 1,390 | 157 | 1,557 |
| Oklahoma | 130 | 23 | 549 | 508 | 6,552 |
| Texas | 903 | 266 | 2,658 | 5,319 | 63,815 |
| **Rocky Mountains** | **345** | **651** | **9,378** | **1,327** | **19,353** |
| Colorado | 120 | (D) | 1,828 | 365 | 9,326 |
| Idaho | 12 | 5 | 486 | 46 | 1,685 |
| Montana | 42 | 26 | 2,741 | 208 | 1,286 |
| Utah | 79 | (D) | 2,087 | 351 | 5,194 |
| Wyoming | 92 | 68 | 2,236 | 357 | 1,862 |
| **Far West** | **850** | **627** | **2,146** | **4,015** | **127,820** |
| California | 766 | 208 | 683 | 3,246 | 110,522 |
| Nevada | 14 | (D) | 1,258 | 44 | 1,654 |
| Oregon | 20 | (D) | (D) | 131 | 4,661 |
| Washington | 50 | 26 | (D) | 594 | 10,983 |
| Alaska | 223 | 3 | 691 | (D) | 4,336 |
| Hawaii | 191 | 61 | (D) | 330 | 9,287 |
| Puerto Rico | (D) | (D) | (*) | (D) | 8,670 |
| Other territories and offshore | 1,243 | (D) | 1,462 | 1,229 | 7,494 |
| Foreign [4] | (D) | (*) | (D) | 349 | 562 |

*Less than 500 acres.

D Suppressed to avoid disclosure of data for individual companies.

1. Excludes banks.
2. Land carried as "fixed assets" or "other current assets" in the balance sheet.
3. Average number of full-time and part-time employees during the year.
4. Refers to land and plant and equipment carried on the books of U.S. affiliates but located abroad, and employees of U.S. affiliates working abroad.

## Plant and Equipment

Table 9 shows the gross book value of U.S. affiliates' plant and equipment at yearend 1977, and affiliates' total plant and equipment expenditures and expentures for new plant and equipment during 1977. Affiliates' petroleum and mining exploration and development expenditures are shown in table 10.[9]

9. The gross book value of plant and equipment is the historical cost of plant and equipment, before the deduction of accumulated depreciation. Plant and equipment expenditures are expenditures that are made to acquire, add to, or improve plant and equipment charged to fixed asset accounts, including capitalized mining and petroleum exploration and development costs. Expenditures are on a gross basis—sales and other dispositions are not netted against them. The value of plant and equipment belonging to a U.S. business enterprise that is acquired by a U.S. affiliate is not included in the affiliate's plant and equipment expenditures. The acquisition is considered to be the acquisition of equity in, rather than the purchase of the plant and equipment of, the enterprise by the affiliate. However, the 1977 expenditures of the acquired enterprise are included. Petroleum and mining exploration and development expenditures are expenditures, whether expensed or capitalized, that are made to find and extract oil, natural gas, minerals, and metals.

**Table 9.—Plant and Equipment of U.S. Affiliates in 1977 [1]**

[Millions of dollars]

| | Gross book value of plant and equipment at yearend | Expenditures for plant and equipment | |
|---|---|---|---|
| | | Total | New |
| **All industries** | **53,792** | **8,231** | **6,905** |
| Agriculture and forestry [2] | 207 | 50 | 42 |
| Mining | 2,605 | 277 | 238 |
| Petroleum | 20,459 | 3,369 | 3,130 |
| Manufacturing | 20,692 | 2,705 | 2,369 |
| Food and kindred products | 1,793 | 267 | 214 |
| Paper and allied products | 1,079 | 166 | 150 |
| Chemicals and allied products | 9,468 | 1,109 | 964 |
| Industrial | 7,361 | 816 | 766 |
| Drugs | 933 | 104 | 78 |
| Other | 1,173 | 189 | 120 |
| Primary metal industries | 2,760 | 330 | 296 |
| Fabricated metal products | 444 | 58 | 50 |
| Machinery, except electrical | 1,052 | 187 | 177 |
| Electric and electronic equipment | 1,185 | 173 | 150 |
| Other | 2,912 | 415 | 367 |
| Wholesale trade | 3,287 | 526 | 461 |
| Motor vehicles and automotive parts and supplies | 676 | 110 | 99 |
| Metals and minerals | 574 | 84 | 81 |
| Farm-product raw materials | 775 | 83 | 75 |
| Other | 1,262 | 249 | 207 |
| Retail trade | 1,635 | 216 | 211 |
| Finance, except banking | 54 | 10 | 9 |
| Insurance | 243 | 24 | 17 |
| Real estate and combined offices | 2,424 | 794 | 208 |
| Other | 2,186 | 262 | 220 |

1. Excludes banks.
2. Fisheries are included in "other."

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### *By industry*

The gross book value of affiliates' plant and equipment was $53.8 billion. Capital-intensive goods-producing industries accounted for most of the total; over three-fourths was in manufacturing and petroleum. Of the $20.7 billion in manufacturing, almost one-half was in chemicals (mainly industrial chemicals).

Affiliates' total plant and equipment expenditures during 1977 were $8.2 billion and were largely accounted for by affiliates in petroleum and manufacturing. Expenditures for new plant and equipment were $6.9 billion, or 84 percent of total expenditures. In most industries, such expenditures were at least 80 percent of the total. An exception was real estate, where expenditures for new plant and equipment were only 26 percent of total expenditures. In this industry, spending was largely for purchases of existing commercial structures, such as office buildings.

Petroleum and mining exploration and development expenditures were $1.6 billion. Petroleum affiliates' expenditures were 84 percent of the total. Manufacturing and mining affiliates accounted for most of the remainder.

**Table 10.—Exploration and Development Expenditures of U.S. Affiliates in 1977**

[Millions of dollars]

| | Expenditures |
|---|---|
| **Total** | **1,643** |
| Mining | 62 |
| Petroleum | 1,384 |
| Manufacturing | 178 |
| Other | 20 |

### *By State and region*

Of the total gross book value of plant and equipment, over 20 percent was in Alaska and Texas combined (table 8). Petroleum affiliates' plant and equipment was also largest in these two States. In Alaska, over 95 percent of the total was owned by petroleum affiliates; their plant and equipment mainly consisted of facilities for extracting and transporting crude oil. In Texas, almost two-thirds of the total was owned by petroleum affiliates.

The gross book value of manufacturing affiliates' plant and equipment was largest in New Jersey and Texas. In both States, chemical affiliates accounted for most of the manufacturing total.

By region, the gross book value of affiliates' plant and equipment was largest in the Southeast ($12.8 billion). In this region, over one-half of the total was in manufacturing.

## Employment and Employee Compensation

Table 11 shows employment and employee compensation of U.S. affiliates. Employment is the average number of full-time and part-time employees on affiliates' payrolls during 1977. Employee compensation consists of wages and salaries and employee benefits. Wages and salaries are the monetary remuneration of employees—including salaries of corporate officers, commissions, and bonuses—and payments in kind. Employee benefits consist of employer contributions to employees' social insurance, private pension plans, and welfare funds.

### *Employment*

*By industry.*—Affiliates employed 1,122,207 persons in 1977. Over one-half of the total was in manufacturing, largely in chemicals. Other industries where employment was relatively large were wholesale trade (with 12 percent of the total), retail trade (11 percent), and petroleum (9 percent).

Differences among industries between the distribution of employment and of the gross book value of plant and equipment reflect differences in the capital intensity of production (measured as the amount of capital used per worker). For example, petroleum affiliates, whose production is highly capital-intensive, accounted for 38 percent of the gross book value of plant and equipment but only 9 percent of the employment. Similarly, within manufacturing, chemical affiliates, whose production is also

**Table 11.—Employment and Employee Compensation of U.S. Affiliates in 1977 [1]**

| | Employment [2] | Employee compensation | | |
|---|---|---|---|---|
| | | Total | Wages and salaries | Employee benefits |
| | Number | Millions of dollars | | |
| **All industries** | **1,122,207** | **17,458** | **14,696** | **2,762** |
| Agriculture and forestry [3] | 7,689 | 101 | 84 | 17 |
| Mining | 14,863 | 305 | 223 | 82 |
| Petroleum | 101,340 | 2,054 | 1,659 | 395 |
| Manufacturing | 617,647 | 9,839 | 8,278 | 1,561 |
| Food and kindred products | 79,346 | 1,165 | 958 | 207 |
| Paper and allied products | 14,743 | 259 | 217 | 42 |
| Chemicals and allied products | 182,322 | 3,178 | 2,668 | 510 |
| Industrial | 135,844 | 2,256 | 1,889 | 367 |
| Drugs | 24,269 | 503 | 420 | 83 |
| Other | 22,209 | 419 | 359 | 59 |
| Primary metal industries | 61,539 | 1,109 | 915 | 194 |
| Fabricated metal products | 18,683 | 307 | 252 | 55 |
| Machinery, except electrical | 49,060 | 887 | 719 | 168 |
| Electric and electronic equipment | 81,259 | 1,116 | 985 | 131 |
| Other | 130,695 | 1,818 | 1,563 | 255 |
| Wholesale trade | 141,067 | 2,301 | 1,983 | 317 |
| Motor vehicles and automotive parts and supplies | 21,244 | 375 | 327 | 48 |
| Metals and minerals | 19,324 | 387 | 334 | 53 |
| Farm-product raw materials | 22,663 | 385 | 324 | 60 |
| Other | 77,836 | 1,154 | 998 | 156 |
| Retail trade | 128,986 | 1,306 | 1,118 | 188 |
| Finance, except banking | 6,411 | 142 | 126 | 16 |
| Insurance | 34,464 | 473 | 416 | 57 |
| Real estate and combined offices | 8,927 | 110 | 96 | 15 |
| Other | 60,813 | 827 | 713 | 114 |

1. Excludes banks.
2. Average number of full-time and part-time employees.
3. Fisheries are included in "other".

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highly capital-intensive, accounted for 46 percent of the plant and equipment but only 30 percent of the employment.

*By State and region.*—Affiliates' employment was largest in New York and California, each with 10 percent of the total, and New Jersey, with 7 percent. Manufacturing affiliates' employment was also largest in these three States. In New Jersey, 62 percent of total employment was in manufacturing; in California and New York, the percentages were 50 and 43, respectively. Wholesale trade affiliates' employment was largest in California. Employment of retail trade and petroleum affiliates was largest in New York and Texas, respectively.

By region, one-fourth of affiliates' employment was in the Mideast. Over one-half of the employees in this region were in manufacturing.

### *Compensation*

Employee compensation was $17.5 billion. Wages and salaries were $14.7 billion, or 84 percent of compensation, and employee benefits were the remainder. Among industries, the wages and salaries share of total compensation ranged from 73 percent in mining to 90 percent in finance, except banking.

Annual compensation per employee was $15,577. Compensation rates were highest in finance, except banking ($22,156) and lowest in retail trade ($10,127). In manufacturing, annual compensation per employee was $15,929, ranging from $13,750 in electrical machinery to $18,087 in nonelectrical machinery. Differences in compensation rates may partly reflect differences among industries in the portion of total employment accounted for by part-time employees. Also, they may partly reflect differences among industries in the portion of total employment accounted for by production workers, because annual compensation rates of production workers differ considerably from those of nonproduction workers. One way to correct for these differences is to compare hourly wage rates of production workers alone.

### *Hourly wage rates*

Table 12 shows employment and also wages and salaries of production and nonproduction workers for manufacturing affiliates only.[10] For production workers, data on hours worked and hourly wage rates are shown as well.

Production workers in manufacturing are the employees, up to and including working foremen, who are involved in the physical production, handling, and storage of goods and related services. Hours worked are annual hours per production worker. They exclude hours paid for holidays, vacations, sick leave, and other paid leave. Hourly wage rates of production workers were calculated by dividing annual wages and salaries by annual hours worked.

The hourly wage rate of production workers in manufacturing was $5.81. In chemicals, which had the largest number of production workers, the rate was $5.71. Wage rates were highest in nonelectrical machinery ($6.98) and lowest in electrical machinery ($4.54).

Differences among industries in hourly wage rates may partly reflect differences in the average skill levels of production workers. For example, in nonelectrical machinery, most production workers were probably employed in fabrication and milling of metals, operations that require relatively high skill levels. In electrical machinery, on the other hand, most production workers were probably employed in assembly of electronic components, an operation that requires somewhat lower skill levels. Differences among industries may also reflect differences in the degree to which production workers were unionized, the amount of overtime worked, and the geographic location of manufacturing operations.

10. Industries other than manufacturing are not shown in table 12 because of the uneven quality of the data reported to BEA for nonmanufacturing affiliates. Many of these affiliates do not normally distinguish between production workers and nonproduction workers in their own records. Also, some of these affiliates' employees, such as salesmen in wholesale and retail trade, who are classified as production workers receive annual salaries rather than hourly wages, so that their hours worked are not recorded.

## Merchandise Trade

Data on U.S. affiliates' merchandise trade are presented in table 13. Affiliate trade refers to the physical movement of goods between the United States and foreign countries, rather than to changes in the ownership of goods. For example, if the title to goods is transferred by a U.S. affiliate to its foreign parent, but the goods remain in the United States, no export should be reported. Similarly, if a U.S. affiliate takes title to goods located outside the United States that are not actually shipped to the United States, no import should be reported. Exports and imports are valued free alongside ship (f.a.s.) at the port of exportation. The data are classified by industry of affiliate; trade data disaggregated by commodity were not collected in the sample survey.

**Table 12.—Employment and Wages and Salaries of U.S. Manufacturing Affiliates in 1977**

| | Employment [1] | | | Wages and salaries | | | Addenda: for production workers | |
|---|---|---|---|---|---|---|---|---|
| | Total | Production workers | Nonproduction workers | Total | Production workers | Nonproduction workers | Annual hours per worker | Wages and salaries per hour |
| | Number | | | Millions of dollars | | | Hours | Dollars |
| **Manufacturing, total** | 617,647 | 387,534 | 230,113 | 8,278 | 4,279 | 3,999 | 1,902 | 5.81 |
| Food and kindred products | 79,346 | 53,921 | 25,425 | 958 | 560 | 398 | 1,619 | 6.41 |
| Paper and allied products | 14,743 | 11,172 | 3,571 | 217 | 150 | 67 | 2,054 | 6.52 |
| Chemicals | 182,322 | 97,984 | 84,338 | 2,668 | 1,134 | 1,534 | 2,028 | 5.71 |
| Industrial | 135,844 | 78,484 | 57,360 | 1,889 | 891 | 997 | 2,037 | 5.57 |
| Drugs | 24,269 | 9,970 | 14,299 | 420 | 117 | 303 | 1,987 | 5.92 |
| Other | 22,209 | 9,530 | 12,679 | 359 | 125 | 234 | 1,996 | 6.59 |
| Primary metal industries | 61,539 | 44,124 | 17,415 | 915 | 577 | 339 | 1,941 | 6.74 |
| Fabricated metal products | 18,683 | 12,702 | 5,981 | 252 | 155 | 97 | 2,018 | 6.07 |
| Machinery, except electrical | 49,060 | 27,928 | 21,132 | 719 | 361 | 358 | 1,853 | 6.98 |
| Electric and electronic equipment | 81,259 | 45,525 | 35,734 | 985 | 384 | 601 | 1,858 | 4.54 |
| Other | 130,695 | 94,178 | 36,517 | 1,563 | 958 | 605 | 1,915 | 5.31 |

1. Average number of full-time and part-time employees.

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**Table 13.—Merchandise Trade of U.S. Affiliates in 1977, by Industry Affiliate [1]**

[Millions of dollars]

| | Exports [2] | | | Imports [2] | | |
|---|---|---|---|---|---|---|
| | Total | To affiliated foreigners [3] | To unaffiliated foreigners | Total | From affiliated foreigners [3] | From unaffiliated foreigners |
| **All industries** | **24,135** | **11,364** | **12,770** | **42,541** | **28,364** | **14,177** |
| Agriculture and forestry [4] | 17 | (D) | (D) | 1 | 1 | (*) |
| Mining | 336 | (D) | (D) | 123 | (D) | (D) |
| Petroleum | 812 | 558 | 254 | 6,126 | 2,128 | 3,998 |
| Manufacturing | 3,169 | 1,275 | 1,893 | 5,055 | 4,075 | 980 |
| Food and kindred products | 316 | 112 | 204 | 756 | 423 | 334 |
| Paper and allied products | (D) | (D) | (D) | 274 | (D) | (D) |
| Chemicals and allied products | 934 | 375 | 559 | 894 | 739 | 155 |
| Industrial | 653 | 193 | 460 | 661 | 576 | 85 |
| Drugs | 129 | (D) | (D) | 109 | (D) | (D) |
| Other | 152 | (D) | (D) | 124 | (D) | (D) |
| Primary metal industries | (D) | (D) | 170 | 718 | 592 | 126 |
| Fabricated metal products | 23 | 9 | 14 | 161 | 151 | 10 |
| Machinery, except electrical | 589 | 215 | 374 | 745 | 681 | 64 |
| Electric and electronic equipment | 336 | 141 | 195 | 942 | 826 | 116 |
| Other | 474 | 206 | 268 | 566 | (D) | (D) |
| Wholesale trade | 19,415 | 9,122 | 10,293 | 30,586 | 21,864 | 8,722 |
| Motor vehicles and automotive parts and supplies | (D) | (D) | (D) | 11,093 | (D) | (D) |
| Metals and minerals | 4,076 | 2,812 | 1,264 | 6,667 | 4,471 | 2,196 |
| Farm-product raw materials | 11,064 | 3,787 | 7,277 | 4,205 | 974 | 3,231 |
| Other | (D) | (D) | (D) | 8,622 | (D) | (D) |
| Retail trade | 198 | (D) | (D) | 262 | 128 | 135 |
| Finance, except banking | (D) | 0 | (D) | (D) | 3 | (D) |
| Insurance | (*) | (*) | 0 | (*) | (*) | 0 |
| Real estate and combined offices | (D) | (D) | (D) | (D) | (D) | (D) |
| Other | 28 | 11 | 18 | (D) | 45 | (D) |

* Less than $500,000.
D Suppressed to avoid disclosure of data of individual companies.
1. Excludes banks.
2. Exports are valued f.a.s. at the U.S. port of exportation; imports are valued f.a.s. at the foreign port of exportation.
3. Foreign parents and foreign affiliates of foreign parents.
4. Fisheries are included in "other".

U.S. affiliates had exports of $24.1 billion and imports of $42.5 billion in 1977. About one-half of the exports were to affiliated foreigners and two-thirds of the imports were from affiliated foreigners. Wholesale trade affiliates accounted for most of both exports and imports.

Wholesale trade affiliates' exports, at $19.4 billion, were 80 percent of total exports. Within wholesale trade, affiliates in farm-product raw materials and in metals and minerals accounted for 57 and 21 percent of the total, respectively. Almost two-thirds of the exports in farm-product raw materials were to unaffiliated foreigners, and were probably mainly grain shipments by French- and Japanese-owned affiliates; the former shipped over one-half and the latter over one-fourth of the total. In metals and minerals, exports were mainly to affiliated foreigners. Japanese-owned affiliates shipped four-fifths of the total.

Wholesale trade affiliates' imports, at $30.6 billion, were 72 percent of total imports. Within wholesale trade, 36 percent were accounted for by affiliates in motor vehicles and 22 percent by affiliates in metals and minerals. About four-fifths of the imports in motor vehicles were from affiliated foreigners. Japanese-owned affiliates accounted for two-thirds and German-owned affiliates for one-fourth of the industry total. Two-thirds of the imports in metals and minerals were from affiliated foreigners. About one-half of the imports in this industry were attributable to Japanese-owned affiliates.

## Research and Development Expenditures

Expenditures by affiliates for research and development (R. & D.) consist of all costs incurred for R. & D., including depreciation, wages and salaries, taxes, costs of materials and supplies, and allocated overhead costs. R. & D. performed by others for affiliates is included; R. & D. performed by affiliates for others is excluded.

Affiliates' R. & D. expenditures were $898 million (table 14). Spending was mainly by affiliates in manufacturing (79 percent of the total) and petroleum (12 percent). In manufacturing, affiliates in chemicals accounted for 65 percent and those in machinery for 19 percent of expenditures.

By country, affiliates with parents in the developed countries accounted for over 83 percent of the total. Spending by affiliates with parents in the Netherlands, at $230 million, was particularly large.

## Growth, 1974–77

Data similar to those presented in this article for 1977 were collected in BEA's 1974 benchmark survey of foreign direct investment in the United States. Differences in coverage and definitions between the 1974 benchmark survey and the 1977 sample survey, as well as revisions to the 1974 data made after publication, preclude direct comparison of published data from the two surveys. However, it is possible to adjust 1974 data to improve comparability. (See the technical note for a discussion of the differences between the 1974 and 1977 data and a description of the adjustments to the 1974 data.) The adjusted 1974 data and the 1977 data from the sample survey were used to calculate growth rates for a number of key items at the all-industry level. The resulting compound annual rates of growth for 1974–77 are shown in the accompanying tabulation.

| | Percent |
|---|---|
| Total assets | 12.8 |
| Net fixed assets | 15.0 |
| Sales | 10.8 |
| Employee compensation | 12.9 |
| Employment | 4.5 |
| Acres of land and mineral rights owned | 6.0 |

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The considerable variation in annual rates of growth among the items reflected in part differential effects of inflation, changing industry mix, and cyclical economic developments. The lowest rate of growth—4.5 percent—was in employment. The next lowest—6 percent—was in acres of land owned. Because neither employment nor acres owned are measured in dollars, their growth rates were not directly affected by inflation. The growth rates of each of the other items—total assets, net fixed assets, sales, and employee compensation—were directly affected by inflation.

Growth in affiliate employment was slower than 4.5 percent if a rough adjustment is made to account for a difference in how employment was measured in the 1974 and 1977 surveys. (A more precise adjustment is not possible because necessary data are not available.) In the 1974 survey, employment was measured as the number of full-time equivalent (FTE) employees. FTE employment counts a part-time employee as a percentage of a full-time employee, with the percentage depending on the portion of a full-time schedule worked. In 1977, employment was measured as average full-time and part-time (FT–PT) employment; by this measure, part-time employees are counted on the same basis as full-time employees. As a result, employment in the 1974 survey is lower than it would have been if measured on the 1977 basis. Although FT–PT employment of affiliates in 1974 is not known, it can be roughly estimated using data for all U.S. businesses (except banks). Based on this rough estimate, growth in affiliate employment was about 3 percent.[11]

Growth in affiliate employment outpaced the 1.6-percent annual rate of growth in employment of all U.S. businesses (except banks) for the 1974–77 period. As a result, affiliates accounted for a slightly higher portion of employment for all U.S. businesses (except banks) in 1977 than in 1974.

**Table 14.—Research and Development Expenditures of U.S. Affiliates in 1977 [1]**

[Millions of dollars]

| | Expenditures |
|---|---|
| **Total** | **898** |
| **By industry** | |
| Agriculture and forestry [2] | 3 |
| Mining | 16 |
| Petroleum | 111 |
| Manufacturing | 709 |
| Food and kindered products | 27 |
| Paper and allied products | 1 |
| Chemicals and allied products | 461 |
| Industrial | 180 |
| Drugs | (D) |
| Other | (D) |
| Primary metal industries | 18 |
| Fabricated metal products | 20 |
| Machinery, except electrical | 51 |
| Electric and electronic equipment | 86 |
| Other | 45 |
| Wholesale trade | 33 |
| Motor vehicles | (D) |
| Metals and minerals | (D) |
| Farm-product raw materials | 2 |
| Other | 24 |
| Retail trade | (D) |
| Finance, except banking | (*) |
| Insurance | 0 |
| Real estate and combined offices | 2 |
| Other | (D) |
| **By country** | |
| **Developed countries** | **742** |
| Canada | 57 |
| Belgium and Luxembourg | 19 |
| France | 27 |
| Germany | 98 |
| Netherlands | 230 |
| United Kingdom | 125 |
| Switzerland | 154 |
| Japan | 19 |
| Other | 12 |
| **Developing countries** | **156** |
| Latin America | 153 |
| Other | 3 |

*Less than $500,000.
D Suppressed to avoid disclosure of data of individual companies.
1. Excludes banks.
2. Fisheries are included in "other".

Employee compensation of affiliates grew at an annual rate of 13.2 percent. In contrast, employee compensation for all U.S. businesses (except banks) grew at a 9.9-percent rate over the same period.[12]

Total assets grew at an annual rate of 12.9 percent; net fixed assets grew somewhat faster, 15.7 percent. Both rates reflect the impact of inflation. The higher rate for net fixed assets partly reflects the effect of major expansions by several existing affiliates. These affiliates had larger increases in net fixed assets than in other assets, such as inventories and receivables, because new production associated with these expansions was not yet fully underway by 1977. Also, relatively large purchases of land and other real estate would tend to raise net fixed assets relative to other asset categories.

Sales grew at an annual rate of 11.0 percent, somewhat slower than total assets and net fixed assets. Inflation would be expected to have a greater impact on sales, which are valued in current dollars, than on net fixed assets (and, therefore, on total assets), which are valued at historical cost. That sales grew more slowly than net fixed assets in part reflects the major expansion by existing affiliates mentioned above, which, by 1977, had not yet been accompanied by corresponding increases in sales. Similarly, affiliates newly established since 1974 may have added substantial net fixed assets to the affiliate total but may not have yet contributed significantly to sales. Finally, sales may have grown more slowly than net fixed assets because land and other real estate purchases directly increase net fixed assets but may have a limited impact on sales.

## Technical Note

The data in this article are for the sample of U.S. affiliates of foreign companies that reported in BEA's Interim Survey of Foreign Direct Investment in the United States, 1977. Similar and more detailed data for the universe of all U.S. affiliates were collected in BEA's 1974 benchmark survey of foreign direct investment in the United States. There are differences in coverage and definitions between the two surveys, in addition, revisions to the 1974 universe data were made after publication. This note discusses the differences and describes adjustments to the 1974 data that are needed to improve comparability. Estimates of the portion of the 1974 universe of all U.S. affiliates covered by the sample and of 1974–77 growth are provided, based on adjusted data for a number of key items.

11. FT–PT and FTE employment for all U.S. businesses (except banks) are from national income and product account tables 6.7 and 6.8, respectively, in the July 1978 SURVEY. The difference between FT–PT and FTE employment for all U.S. businesses (except banks) varied widely by industry. These differences were used in deriving the estimate of 1974 affiliate employment on an FT–PT basis. Comparison of the 1974 estimate and 1977 reported data for affiliate FT–PT employment results in the 3-percent growth rate noted above.

12. 1974–77 growth in employment and employee compensation for all U.S. businesses (except banks) are from national income and product account tables 6.7 and 6.5, respectively, in the July 1978 and July 1979 SURVEYS.

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**Table A.—Coverage of 1977 Sample and 1974–77 Growth**

| | Total assets | Fixed assets, net | Sales | Employee compensation | Employment | Land and mineral rights owned |
|---|---|---|---|---|---|---|
| | Millions of dollars | | | | Number | Thousands of acres |
| **1974 data for:** | | | | | | |
| 1. Universe as published | 174,272 | 29,366 | 146,771 | 13,299 | 1,083,431 | 4,896 |
| 2. Less: net effect of definitional and statistical revisions after publication | 22,777 | 26 | 3,875 | 110 | 5,121 | 40 |
| a. Change in consolidation rules | 13,631 | | 5,565 | | | |
| b. Other | 9,146 | 26 | −1,690 | 110 | 5,121 | 40 |
| 3. Less: banks | 54,783 | 299 | 4,317 | 288 | 25,984 | (*) |
| 4. Less: deaths | 6,969 | 3,073 | 5,730 | 803 | 69,353 | 676 |
| 5. Equals: affiliates that reported in 1974 survey that were potentially subject to reporting in 1977 survey | 89,743 | 25,968 | 132,849 | 12,098 | 982,973 | 4,180 |
| 6. Less: affiliates that did not report in 1977 survey | 5,873 | 1,392 | 4,998 | 772 | 69,841 | 169 |
| 7. Equals: affiliates that reported in both 1974 and 1977 surveys | 83,870 | 24,576 | 127,851 | 11,326 | 913,132 | 4,011 |
| **1977 data for:** | | | | | | |
| 8. Affiliates that reported in both 1974 and 1977 surveys | [1] 116,395 | 37,402 | 168,171 | 15,359 | 973,369 | 4,503 |
| 9. Plus: births | [1] 14,159 | 4,616 | 13,602 | 2,099 | 148,838 | 1,077 |
| 10. Equals: all affiliates that reported in 1977 survey | [1] 130,554 | 42,018 | 181,773 | 17,458 | 1,122,207 | 5,580 |
| **Sample coverage:** | | | | | | |
| 11. 1974 data for sample as percent of 1974 data for potential universe (line 7÷line 5) | 93.5 | 94.6 | 96.2 | 93.6 | 92.9 | 96.0 |
| **Growth from 1974 to 1977, including deaths in the data for 1974 and births in the data for 1977:** | | | | | | |
| 12. Percent change $\left[\frac{\text{line 10}-(\text{line 4}+\text{line 7})}{\text{line 4}+\text{line 7}}\right]$ | 43.7 | 51.2 | 36.1 | 43.9 | 14.2 | 19.1 |
| 13. Compound annual rate of growth | 12.9 | 15.0 | 10.8 | 12.9 | [2] 4.5 | 6.0 |

*Less than 500 acres.

1. To improve comparability with 1974 data, 1977 data for total assets are adjusted to eliminate current receivables due from U.S. parents and U.S. affiliates of foreign parents (see footnote 15 to text). The amount of the adjustment is $912 million in line 8, $73 million in line 9, and $985 million in line 10. The sum of the adjustment to line 10 and the total asset figure shown in line 10 ($130,554 million) equals the value of total assets shown in table 1 ($131,539 million).

2. If a rough adjustment is made to account for a difference in how employment was measured in the 1974 and 1977 surveys, annual growth in employment was about 3 percent. See text for discussion.

The first panel of table A (lines 1–7) shows 1974 benchmark survey data for the key items and the adjustments needed to improve comparability with 1977 sample data. Line 1 shows 1974 benchmark data, as published.[13] Line 2 is the net adjustment for definitional and statistical revisions made after publication of the 1974 data. It consists of two parts—adjustments to reflect a change in consolidation rules (line 2a) and other adjustments (line 2b).

In the 1974 benchmark survey, reporting on a consolidated basis was generally not permitted, i.e., a separate report was required from each U.S. affiliate. In the 1977 sample survey, U.S. affiliates were required to report on a consolidated basis; the consolidation for a given affiliate had to include all other affiliates owned more than 50 percent by that affiliate. The change in rules was made to eliminate duplication of interaffiliate transactions in certain items, as well as to reduce respondents' reporting burden.

Of the items shown, the change in consolidation rules affects only total assets and sales. The 1974 data for these items are adjusted by subtracting from the published totals available data on interaffiliate assets and sales that would have been largely eliminated in consolidation if the 1974 reports had been filed on a consolidated basis. For total assets, the adjustment of $13,631 million is the sum of (1) equity investment in other U.S. affiliates ($9,575 million) and (2) current receivables ($2,759 million) and noncurrent receivables and investments ($1,297 million) due from U.S. parents and U.S. affiliates of foreign parents. For sales, the adjustment of $5,565 million represents the sum, across all affiliates, of sales by each affiliate to other U.S. affiliates of its foreign parent.[14]

The change in consolidation rules also affected industry classification of affiliates. In both the 1974 benchmark and 1977 sample surveys, affiliates were classified by industry based on the distribution of their sales. In the 1977 sample survey, affiliates reporting as one consolidated entity would have been classified in the single industry in which that consolidated entity's sales were largest. In the 1974 benchmark survey, on the other hand, the same affiliates may have been classified in a number of different industries, determined by the industries in which the individual affiliates' sales were largest. Thus, data below the all-industries level are not comparable for 1974 and 1977.

Line 2b represents the net amount of all other definitional and statistical revisions made after publication of the 1974 benchmark data. Definitional changes include: (1) the removal from direct investment of U.S. branch stations, ticket offices, and port facilities of foreign airlines and ship operators that service only their foreign parent companies; and (2) the removal from foreign direct investment in the United

(*Continued on page 55*)

13. These data are as published in U.S. Department of Commerce, *Foreign Direct Investment in the United States: Report of the Secretary of Commerce to the Congress in Compliance with the Foreign Investment Study Act of 1974* (Public Law 93-479), Volume 2, April 1976.

14. Data used to adjust total assets are from tables G-7 and H-1 in the 1974 benchmark survey publication cited in footnote 13. Data used to adjust sales were collected in the 1974 benchmark survey but were not published.

Subtracting the full amount of interaffiliate assets and sales probably overadjusts the 1974 data because a portion may reflect transactions with unconsolidated U.S. affiliates that would not have been eliminated during consolidation. Overadjustment of the 1974 data would tend to overstate estimated 1974–77 growth in total assets and sales. For total assets, any such overadjustment is partly offset by subtracting from 1977 total assets 1977 current receivables due from U.S. parents and U.S. affiliates of foreign parents (see footnote 1 to table A). Data on equity investment in other U.S. affiliates and on non-current receivables and investments due from U.S. parents and U.S. affiliates of foreign parents were not collected in 1977. For sales, no adjustment to 1977 data is possible because data on interaffiliate sales were not collected. For both total assets and sales, the impact of overadjustment on the growth shown in lines 12 and 13 of table A is believed to be small.

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By PETER E. COUGHLIN and INTERINDUSTRY ECONOMICS DIVISION STAFF*

# New Structures and Equipment by Using Industries, 1972

THIS article presents the capital flow table (CFT) for 1972.[1] It shows the using industries for each type of new structures and equipment contained in the column for gross private domestic fixed investment (GPDFI) in the 1972 input-output (I-O) table.[2]

The relationship between the CFT and the I-O use table is illustrated in chart 10. In the use table, the rows show the commodities—the raw materials, semifinished goods, and services—consumed by the industry named at the head of the column. Transactions involving structures and equipment of types normally depreciated over more than one year are recorded as sales to final demand: persons, investors, foreigners, or government. As the chart indicates, the capital flow table disaggregates the purchases by investors to show the flows of capital goods to using industries.

The CFT indicates the using industry only for new structures and equipment; it does not provide detail for net purchases of scrap, used, and secondhand goods, nor for real estate commissions on the sale of used structures.

Capital flow information can be used in several ways. First, a CFT can be used to obtain information on the markets for capital goods. Conventional I-O tables provide marketing information only for current-account transactions. Second, a CFT, in conjunction with conventional I-O tables, can be used to measure the amount of each industry's total output that is required for a specified level of investment by a given industry. The information on the type of capital goods bought or leased by a given industry that is contained in a CFT is used to translate a specified level of total investment by the given industry into the detailed direct requirements on the construction and equipment industries. These direct requirements, which constitute a "bill of goods," are then applied against a total requirements table to measure the effect of the specified investment on each industry of the Nation.[3] A third way in which capital flow information can be used is not directly related to I-O. It involves using a series of CFT's to help estimate capital stocks in the industry detail of those tables.

### *Layout of tables*

In table 1, the using industries, of which there are 76, are shown for two classifications of new equipment and structures: for 43 I-O commodity groups and for 41 capital goods categories.[4] The capital goods categories are those shown in the national income and product accounts (NIPA's) with a few aggregations (tables 5.4 and 5.6 in the July 1979 and earlier July issues of the SURVEY OF CURRENT BUSINESS). Table 2 presents the same information as table 1, but is aggregated into broad industry groups. This table is useful for those who wish to evaluate capital flows at more aggregative levels.

CFT's can be in either producers' or purchasers' prices. The two valuations differ by the inclusion in the latter of the transportation costs and trade margins involved in getting the commodity from the producing to the using industry. The transportation costs and trade margins appear in table 1 as the sum of all such costs and margins involved in selling or leasing capital goods to users. The trade margin total is the sum of all the wholesale and retail margins paid for delivery to users of producers' durable goods and of mobile homes. (There are only a few retail margins.) The transportation costs for the delivery to users of the same items also appear as an aggregate in table 1. The tabulation by I-O commodity group is in producers' values, so that it is consistent with the 1972 I-O table's presentation, and the tabulation by capital goods category is in purchasers' values, so that it is consistent with the NIPA

(*Text continued on page 52*)

THE computer tape (accession number BEA IED 80-001) for the detailed capital flow table can be purchased from the Interindustry Economics Division (BE-51), Bureau of Economic Analysis, U.S. Department of Commerce, for $200.00. The tape provides the estimates by using industry for all 606 commodities: producers' value, various margins, and the purchasers' value. The classification of the procedures used to estimate each cell is provided together with the I-O commodity, SIC product, and NIPA capital goods codes. The tape also indicates whether the amount in each cell was imported or produced domestically.

1. CFT's for 1963 and 1967 were presented in articles in the August 1971 and September 1975 issues of the SURVEY OF CURRENT BUSINESS.

2. Philip M. Ritz, Eugene P. Roberts, and Paula C. Young, "Dollar-Value Tables for the 1972 Input-Output Study," SURVEY, April 1979.

*Acknowledgments to appear in August SURVEY.

3. A total requirements table is derived from a conventional I-O table and shows the output required (directly and indirectly) from each industry for a given delivery of $1 of commodity output to final demand. A bill of goods is a breakdown of the purchases by final demand, or by a component of final demand, from the commodities in the conventional I-O table. An example of a total requirements table and a further discussion of the preparation of a bill of goods appear in the February 1979 SURVEY.

4. Table 1 shows entries for industries 1 through 77, but because industries 11 and 12 (construction) are combined, there are only 76 using industries.



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**Table 1.—Distribution of New Structures and**

[Millions

| Line | For the distribution of capital to using industries, read the row for that commodity (or category). (Commodity number in parentheses.) For the composition of capital used by an industry, read the column for that industry. (Industry number in parentheses.) | Livestock and livestock products (1) | Other agricultural products (2) | Forestry and fishery products (3) | Agricultural, forestry, and fishery services (4) | Iron and ferroalloy ores mining (5) | Nonferrous metal ores mining (6) | Coal mining (7) | Crude petroleum and natural gas (8) | Stone and clay mining and quarrying (9) | Chemical and fertilizer mineral mining (10) | Construction (11 & 12) | Ordnance and accessories (13) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | **Capital flow table by I–O commodity group** (Producers' value) | | | | | | | | | | | | |
| 1 | (6) Nonferrous metal ores mining (uranium ore) | | | | | | | | | | | | |
| 2 | (8) Crude petroleum and natural gas | | | | | | | | *53.4 | | | | |
| 3 | (11) New construction | 608.0 | 820.3 | 47.0 | 53.0 | 96.9 | 201.5 | 212.8 | *2,895.1 | 109.9 | 22.3 | 373.6 | 40.3 |
| 4 | (13) Ordnance and accessories | | | | | | | | | | | | |
| 5 | (17) Miscellaneous textile goods and floor coverings | | | | .4 | | | .1 | | .2 | | 14.1 | .3 |
| 6 | (20) Lumber and wood products, except containers | | | | | | | | | | | | |
| 7 | (22) Household furniture | | | | | | | | | | | | |
| 8 | (23) Other furniture and fixtures | | 1.9 | .1 | 2.4 | | .1 | .4 | | 1.3 | .1 | 88.8 | 5.8 |
| 9 | (27) Chemicals and selected chemical products | | | | | | | | | | | | |
| 10 | (32) Rubber and miscellaneous plastics products | | | | | | | | | | | .7 | |
| 11 | (37) Primary iron and steel manufacturing | | | | | | | | | | | | |
| 12 | (38) Primary nonferrous metals manufacturing | | | | | | | | | | | | |
| 13 | (39) Metal containers | | | | | | | | | | | | |
| 14 | (40) Heating, plumbing and fabricated metal products | 1.6 | 54.4 | | | 5.0 | 3.6 | 1.2 | 10.4 | 3.6 | 3.3 | | .1 |
| 15 | (42) Other fabricated metal products | | | | | | | | *4.2 | | | *18.0 | .1 |
| 16 | (43) Engines and turbines | .2 | 5.3 | 20.2 | 2.2 | 2.7 | 2.2 | .8 | 26.4 | 8.9 | 1.2 | 24.8 | 1.0 |
| 17 | (44) Farm and garden machinery | 247.0 | *3,040.8 | 1.0 | 202.2 | | | | | .2 | | 52.3 | .5 |
| 18 | (45) Construction and mining machinery | | 4.0 | .7 | 1.7 | 16.9 | 101.0 | 350.5 | *218.2 | 142.9 | 38.4 | 2,785.5 | .2 |
| 19 | (46) Materials handling machinery and equipment | | | | | .4 | 2.9 | 9.4 | | | 1.0 | 15.2 | |
| 20 | (47) Metalworking machinery and equipment | 19.2 | 19.0 | | .4 | .3 | 1.0 | 2.8 | | 1.3 | .3 | 128.1 | 20.9 |
| 21 | (48) Special industry machinery and equipment | .7 | 33.1 | 7.3 | 17.3 | | | 1.3 | | .1 | | 7.1 | 4.2 |
| 22 | (49) General industrial machinery and equipment | 2.4 | *114.3 | 7.2 | .7 | .6 | 4.5 | 15.9 | 45.8 | 5.8 | 1.5 | 97.4 | 3.9 |
| 23 | (50) Miscellaneous machinery, except electrical | | | | | | | | | | | | |
| 24 | (51) Office, computing and accounting machines | .1 | 6.1 | 6.1 | 4.6 | | 6.2 | .4 | 51.3 | 5.5 | .6 | 30.7 | 2.3 |
| 25 | (52) Service industry machines | .3 | 14.4 | .3 | .5 | | .1 | .1 | .2 | .2 | | 26.0 | 3.9 |
| 26 | (53) Electric transmission & distribution equipment | .2 | 8.6 | .2 | .2 | 5.2 | 7.1 | 12.2 | 44.3 | 5.7 | 4.3 | 54.6 | 22.7 |
| 27 | (54) Household appliances | | | | | | | | | | | | .2 |
| 28 | (55) Electric lighting & wiring equipment | | | | | | .1 | .1 | .1 | .1 | | | .2 |
| 29 | (56) Radio, TV & communication equipment | | | .3 | .3 | .1 | .4 | | .4 | .7 | .1 | 1.6 | 11.9 |
| 30 | (57) Electronic components & accessories | | | | | | | | .1 | | | | |
| 31 | (58) Misc. electrical machinery, equipment & supplies | | | | | | | | | | | | .8 |
| 32 | (59) Motor vehicles and equipment | 467.0 | 415.5 | 20.5 | 83.4 | 3.3 | 13.6 | 54.5 | 115.4 | 61.3 | 11.2 | 1,674.5 | 7.7 |
| 33 | (60) Aircraft and parts | | 1.3 | 2.2 | 40.6 | .1 | .3 | 1.0 | 3.6 | .6 | .1 | 11.7 | .8 |
| 34 | (61) Other transportation equipment | .1 | 4.1 | 52.1 | .3 | .3 | 1.3 | 4.7 | 35.9 | 6.0 | 1.3 | 53.9 | .1 |
| 35 | (62) Professional, scientific, controlling instruments | | 1.4 | 2.4 | 7.3 | .7 | 3.1 | .9 | 2.5 | 2.7 | .4 | 77.3 | 1.6 |
| 36 | (63) Optical, ophthalmic & photographic equipment | .1 | 5.6 | .7 | 3.7 | .8 | 3.6 | 1.5 | 9.8 | 2.0 | .5 | 51.0 | 6.6 |
| 37 | (64) Miscellaneous manufacturing | | | | | | | | | | | .2 | |
| 38 | (65) Transportation and warehousing | 20.2 | 109.1 | 1.4 | 4.9 | .5 | 3.6 | 13.9 | 8.8 | 5.3 | 1.3 | 82.5 | .2 |
| 39 | (66) Communications, except radio and TV | | | | | | | | | | | | |
| 40 | (69) Wholesale and retail trade | 128.8 | 496.8 | 12.0 | 62.2 | 3.1 | 16.1 | 54.5 | 64.7 | 29.9 | 6.6 | 864.0 | 7.7 |
| 41 | (71) Real estate and rental | | | | | | | | | | | | |
| 42 | (72) Hotels, lodging, personal and repair services | .1 | 2.5 | | .1 | | | | | | | 3.8 | .5 |
| 43 | (80) Noncomparable imports | | 2.4 | | | | | | | | | | |
| 44 | **Total** | **1,496.0** | **5,160.9** | **181.7** | **488.4** | **136.9** | **372.3** | **739.0** | **3,590.6** | **394.2** | **94.5** | **6,537.4** | **144.5** |
| | **Capital flow table by capital goods category** (Purchasers' value) | | | | | | | | | | | | |
| 45 | New industrial buildings | | | | | 29.9 | 32.0 | 15.7 | 53.3 | 42.3 | 10.7 | | 28.4 |
| 46 | New commercial buildings and mobile offices | .1 | 3.7 | | 28.7 | 3.9 | 6.9 | 35.8 | 59.2 | 6.4 | 1.0 | 384.9 | 11.9 |
| 47 | New religious buildings | | | | | | | | | | | | |
| 48 | New educational buildings | | | | | | | | | | | | |
| 49 | Hospitals and institutions | | | | | | | | | | | | |
| 50 | Other buildings | | | | 9.1 | | | | | | | | |
| 51 | New railroads, telecommunications & electric utility facilities | | | | | | | | | | | | |
| 52 | New gas utilities facilities | | | | | | | | | | | | |
| 53 | New petroleum pipelines | | | | | | | | | | | | |
| 54 | New farm structures (nonresidential) | 608.0 | 820.3 | | 3.7 | | | | | | | | |
| 55 | Mining exploration, shafts and wells | | | | | 56.7 | 154.4 | 99.6 | *2,685.6 | 62.1 | 10.1 | | |
| 56 | Other new nonresidential structures | | | 47.0 | 11.5 | 6.7 | 9.5 | 65.5 | 104.2 | 1.1 | 1.0 | | |
| 57 | Brokers' commissions on sales of nonresidential structures | | | | | | | | | | | | |
| 58 | New residential nonfarm housing and mobile homes | | | | | | | | | | | | |
| 59 | New hotels and motels | | | | | | | | | | | | |
| 60 | New dormitories | | | | | | | | | | | | |
| 61 | New farm housing units | | | | | | | | | | | | |
| 62 | Brokers' commissions on sales of residential structures | | | | | | | | | | | | |
| 63 | **Total new structures** | **608.1** | **824.0** | **47.0** | **53.0** | **97.2** | **202.8** | **216.6** | **2,902.3** | **111.9** | **22.8** | **384.9** | **40.3** |
| 64 | Furniture & fixtures | | 1.9 | .1 | 2.4 | | .1 | .4 | | 1.3 | .1 | 101.6 | 6.1 |
| 65 | Fabricated metal products | 1.7 | 6.07 | | .2 | 5.2 | 3.7 | 1.2 | 15.9 | 3.7 | 3.4 | *21.4 | .3 |
| 66 | Engines & turbines | .2 | 5.9 | 22.2 | 2.4 | 2.8 | 2.3 | .9 | 28.8 | 9.8 | 1.3 | 27.2 | 1.0 |
| 67 | Tractors | 27.2 | *1,242.5 | 1.1 | 123.3 | .9 | 5.2 | 17.5 | | 6.8 | 1.9 | 578.4 | .3 |
| 68 | Agricultural machinery, except tractors | 257.3 | *2,181.4 | .1 | 49.2 | | | | | | | 1.3 | |
| 69 | Construction machinery, except tractors | | 2.4 | .2 | .5 | 6.6 | 39.8 | 146.8 | 16.6 | 66.5 | 16.2 | 2,592.7 | .2 |
| 70 | Mining and oilfield machinery | | | | | 11.6 | 70.2 | 237.4 | *305.7 | 89.8 | 25.6 | *149.4 | |
| 71 | Metalworking machinery | 24.9 | 24.5 | | .4 | .3 | 1.0 | 3.5 | | 1.3 | .3 | 174.0 | 22.3 |
| 72 | Special industry machinery, n.e.c. | .8 | 37.5 | 8.3 | 18.0 | | | 1.4 | | .1 | | 7.9 | 4.3 |
| 73 | General industrial, including materials handling, equipment | 2.7 | *132.4 | 8.2 | .8 | 1.1 | 8.3 | 28.4 | 27.1 | 6.6 | 2.7 | 129.7 | 4.2 |
| 74 | Office, computing and accounting machinery | .1 | 6.6 | 6.6 | 5.2 | | 6.7 | .4 | 56.6 | 6.0 | .7 | 36.6 | 2.8 |
| 75 | Service industry machinery | .4 | 18.5 | .3 | .6 | | .1 | .1 | .2 | .2 | | 33.9 | 5.1 |
| 76 | Electrical transmission and distribution equipment | .2 | 10.9 | .2 | .2 | 5.4 | 7.4 | 13.0 | 47.6 | 5.9 | 4.4 | 66.4 | 23.6 |
| 77 | Communication equipment | | | .3 | .3 | .1 | .4 | | .5 | .7 | .1 | 1.6 | 12.1 |
| 78 | Electrical equipment, n.e.c. | | | | | | .1 | .5 | .1 | .1 | | | 1.6 |
| 79 | Trucks, buses, truck trailers | 352.1 | 318.9 | 6.5 | 42.4 | 1.6 | 7.8 | 29.7 | 68.1 | 46.5 | 8.2 | 1,583.1 | 1.1 |
| 80 | Passenger cars | 218.3 | *188.3 | 18.3 | 59.1 | 2.3 | 8.5 | 36.4 | 73.8 | 26.9 | 5.0 | 423.8 | 8.2 |
| 81 | Aircraft | | 1.6 | 4.5 | 48.4 | .1 | .3 | 1.2 | 4.4 | 1.1 | .2 | 20.7 | 1.0 |
| 82 | Ships & boats | | .4 | 55.5 | .3 | | | .9 | 28.9 | 4.0 | .8 | 43.5 | |
| 83 | Railroad equipment | | | | | | | | | | | | |
| 84 | Instruments | .1 | 7.7 | 1.2 | 6.3 | 1.7 | 7.6 | 2.6 | 14.0 | 4.7 | .8 | 133.6 | 9.3 |
| 85 | Other | 1.9 | *94.8 | 1.1 | 75.4 | | | .1 | | .3 | | 25.7 | .7 |
| 86 | Residential (landlord durables) | | | | | | | | | | | | |
| 87 | **Total new equipment** | **887.9** | **4,336.9** | **134.7** | **435.4** | **39.7** | **169.5** | **522.4** | **688.3** | **282.3** | **71.7** | **6,152.5** | **194.2** |

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**Equipment to Using Industries, 1972**

of dollars]

| Food and kindred products (14) | Tobacco manufactures (15) | Broad and narrow fabrics, yarn and thread mills (16) | Miscellaneous textile goods and floor coverings (17) | Apparel (18) | Miscellaneous fabricated textile products (19) | Lumber and wood products, except containers (20) | Wood containers (21) | Household furniture (22) | Other furniture and fixtures (23) | Paper and allied products except containers (24) | Paperboard containers and boxes (25) | Printing and publishing (26) | Chemicals and selected chemical products (27) | Plastics and synthetic materials (28) | Drugs, cleaning and toilet preparations (29) | Paint and allied products (30) | Petroleum refining and related industries (31) | Rubber and miscellaneous plastics products (32) | Leather tanning and finishing (33) | Line |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | | | | | | | | | | | | | | 1 |
| | | | | | | | | | | | | | | | | | | | | 2 |
| 692.7 | 64.0 | 142.1 | 43.7 | 155.4 | 21.8 | 202.9 | 2.7 | 80.0 | 39.3 | 177.3 | 42.2 | 266.5 | 283.4 | 121.9 | 159.5 | 28.2 | 654.1 | 243.2 | 3.8 | 3 |
| | | | | | | | | | | | | | | | | | | | | 4 |
| 2.2 | | .3 | .1 | .8 | .3 | .6 | | .3 | .2 | .5 | .5 | 1.7 | .5 | .3 | .4 | .1 | .1 | .8 | | 5 |
| 2.4 | | | | | | | | | | | | | 2.4 | | | | | | | 6 |
| | | | | | | | | | | | | | | | | | | | | 7 |
| 34.9 | 1.0 | 7.1 | 2.3 | 18.8 | 4.3 | 10.8 | .5 | 6.8 | 3.3 | 13.4 | 10.1 | 26.5 | 9.7 | 3.6 | 8.9 | 1.8 | 3.0 | 15.7 | .3 | 8 |
| | | | | | | | | | | | | | | | | | | | | 9 |
| | | | | | | | | | | | | .7 | | | | | | | | 10 |
| | | | | | | | | | | | | | 1.0 | | | | | | | 11 |
| | | | | | | | | | | | | | | | | | | | | 12 |
| *13.0 | | | | | | | | | | | | | | | | | | | | 13 |
| 111.8 | | 1.7 | .4 | .7 | | 1.5 | | | | 99.2 | | | 156.5 | 58.2 | 28.7 | 1.6 | 128.0 | .5 | | 14 |
| 30.6 | | .1 | | .3 | | *23.9 | | .1 | .1 | 84.4 | | .1 | 181.8 | 55.5 | 10.9 | 3.4 | | .1 | | 15 |
| 8.3 | .3 | 1.6 | .2 | | .2 | 14.0 | .1 | .3 | .2 | 51.7 | .9 | .2 | 37.1 | 9.0 | .5 | .1 | 28.9 | 2.0 | .2 | 16 |
| 2.5 | | 1.0 | .2 | .2 | | 1.6 | | .3 | .2 | 1.5 | .2 | .1 | 1.3 | | | | .2 | .4 | | 17 |
| .6 | | .1 | .1 | | | 14.8 | .1 | .1 | | .9 | .2 | .1 | 1.7 | .1 | | | *21.9 | .1 | | 18 |
| 192.3 | 23.5 | 18.2 | 4.4 | 21.6 | 3.8 | 38.9 | .8 | 7.3 | 4.1 | 27.8 | 7.2 | 13.9 | 44.7 | 23.9 | 12.9 | 1.6 | 22.3 | 7.0 | 6.7 | 19 |
| 9.9 | .5 | 2.4 | .5 | 2.0 | .4 | 22.7 | .3 | 21.7 | 11.5 | 4.0 | 2.1 | 1.2 | 8.1 | 1.5 | .9 | .2 | 3.9 | 208.1 | .1 | 20 |
| 707.9 | 14.9 | 399.7 | 84.0 | 330.9 | 17.7 | 230.3 | 2.2 | 39.5 | 19.8 | 230.6 | 61.0 | 460.4 | 157.7 | 309.3 | 40.3 | 6.7 | 30.7 | 334.9 | 1.4 | 21 |
| 48.4 | 1.1 | 12.4 | 5.6 | 17.3 | 7.9 | 23.1 | 2.3 | 4.0 | 3.2 | 138.5 | 10.5 | 23.9 | 143.3 | 33.7 | 66.5 | 7.5 | 57.6 | 49.2 | 1.1 | 22 |
| | | | | | | | | | | | | | | | | | | | | 23 |
| 91.4 | 3.6 | 10.2 | 8.3 | 34.0 | 5.3 | 7.8 | | 6.9 | 3.5 | 49.3 | 4.6 | 85.6 | 49.0 | 26.8 | 56.4 | 6.3 | 40.3 | 44.7 | .1 | 24 |
| 81.4 | 1.4 | 10.5 | 1.0 | 4.9 | .8 | 1.8 | .1 | 1.6 | .8 | 10.4 | 3.0 | 8.4 | 19.7 | 8.5 | 6.0 | .6 | 4.9 | 6.1 | .1 | 25 |
| 59.6 | 2.0 | 24.5 | 3.4 | 10.0 | 3.1 | 15.9 | .2 | 7.0 | 2.7 | 140.9 | 10.7 | 15.6 | 194.3 | 33.1 | 2.9 | 1.0 | 63.2 | 29.5 | | 26 |
| 1.0 | | 2.4 | .6 | 64.4 | 7.0 | .1 | | 1.5 | .7 | .6 | .4 | .7 | .2 | | .1 | | | 1.1 | | 27 |
| .3 | | .1 | | .1 | | .1 | | | | .4 | | | .3 | | | | .1 | .1 | | 28 |
| 6.3 | .1 | .2 | | .6 | .1 | 2.0 | | .1 | | 1.2 | 1.8 | 3.9 | 5.6 | 1.9 | 1.3 | .3 | 2.9 | 1.7 | | 29 |
| .1 | | | | | | | | | | | | .1 | | | .1 | | | | | 30 |
| 9.0 | .2 | .5 | .1 | .5 | .1 | 1.3 | | .3 | .2 | 1.3 | .4 | .7 | 2.8 | 1.5 | .7 | .1 | 1.4 | 2.8 | | 31 |
| 347.5 | 12.7 | 24.8 | 10.1 | 58.0 | 17.2 | 241.0 | 2.5 | 35.8 | 18.1 | 37.3 | 38.0 | 132.1 | 53.2 | 10.1 | 36.7 | 9.3 | 86.2 | 30.4 | 2.4 | 32 |
| 7.5 | .4 | 1.3 | .7 | .8 | 2.2 | 1.7 | | .7 | .3 | 3.3 | 1.4 | 1.8 | 2.6 | .4 | 2.6 | .3 | 2.0 | 2.0 | | 33 |
| 4.9 | .1 | 1.2 | .1 | 4.4 | .5 | 3.0 | | .9 | .4 | 2.1 | .8 | .9 | 1.9 | .3 | .2 | .3 | 12.1 | .7 | | 34 |
| 31.7 | .8 | 7.0 | .4 | 1.1 | .5 | 2.2 | | .2 | .2 | 31.9 | 2.0 | 1.3 | 89.9 | 34.5 | 36.8 | 8.9 | 38.8 | 26.1 | | 35 |
| 48.0 | 2.0 | 8.0 | 2.3 | 12.0 | 2.8 | 4.4 | .3 | 3.2 | 1.7 | 18.6 | 7.0 | 80.6 | 59.2 | 15.2 | 50.5 | 10.7 | 14.1 | 20.8 | .7 | 36 |
| 34.0 | 30.1 | .1 | | .2 | | .2 | | | | 1.2 | | 1.0 | .2 | .1 | 2.3 | .1 | 2.6 | .3 | | 37 |
| 32.3 | 3.5 | 3.7 | .6 | 4.8 | .4 | 11.5 | | 1.6 | .7 | 13.3 | 2.0 | 19.8 | 17.3 | 4.0 | 3.6 | .2 | 6.9 | 6.2 | .4 | 38 |
| | | | | | | | | | | | | | | | | | | | | 39 |
| 227.1 | 11.9 | 24.7 | 5.8 | 41.9 | 6.9 | 84.4 | .8 | 16.3 | 7.8 | 85.0 | 17.1 | 99.1 | 120.8 | 45.2 | 42.2 | 6.4 | 52.7 | 52.3 | .9 | 40 |
| | | | | | | | | | | | | | | | | | | | | 41 |
| 12.9 | .2 | 1.3 | .1 | .4 | .1 | .1 | | .1 | .1 | .5 | .2 | 1.0 | 2.6 | 1.0 | .7 | .1 | .5 | .5 | | 42 |
| | | | | | | | | | | | | | | | | | | | | 43 |
| **2,852.5** | **174.3** | **707.2** | **175.0** | **786.1** | **103.4** | **962.6** | **12.9** | **236.6** | **119.1** | **1,227.1** | **224.3** | **1,247.9** | **1,648.8** | **799.6** | **572.6** | **95.8** | **1,279.4** | **1,087.3** | **18.2** | 44 |
| 538.2 | 56.3 | 114.3 | 36.1 | 115.2 | 13.5 | 143.6 | 2.1 | 64.3 | 31.9 | 128.8 | 31.9 | 149.4 | 190.1 | 88.4 | 120.2 | 22.0 | 505.8 | 206.1 | 3.0 | 45 |
| 154.5 | 7.7 | 27.8 | 7.6 | 40.2 | 8.3 | 41.7 | .6 | 15.7 | 7.4 | 38.5 | 10.3 | 117.1 | 78.3 | 33.5 | 39.3 | 6.2 | 84.4 | 37.1 | .8 | 46 |
| | | | | | | | | | | | | | | | | | | | | 47 |
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| | | | | | | 17.6 | | | | 10.0 | | | 15.0 | | | | 63.9 | | | 56 |
| | | | | | | | | | | | | | | | | | | | | 57 |
| | | | | | | | | | | | | | | | | | | | | 58 |
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| | | | | | | | | | | | | | | | | | | | | 61 |
| | | | | | | | | | | | | | | | | | | | | 62 |
| **692.7** | **64.0** | **142.1** | **43.7** | **155.4** | **21.8** | **202.9** | **2.7** | **80.0** | **39.3** | **177.3** | **42.2** | **266.5** | **283.4** | **121.9** | **159.5** | **28.2** | **654.1** | **243.2** | **3.8** | 63 |
| 40.1 | 1.0 | 8.0 | 2.4 | 22.0 | 4.5 | 12.0 | .5 | 7.6 | 3.5 | 15.2 | 11.4 | 30.2 | 11.1 | 3.7 | 9.7 | 1.8 | 3.1 | 17.9 | .3 | 64 |
| 168.0 | .1 | 1.9 | .4 | 1.7 | | *31.4 | | .2 | .1 | 204.6 | | .1 | 389.6 | 126.0 | 43.2 | 5.6 | 135.1 | 3.6 | | 65 |
| 8.7 | .3 | 1.7 | .2 | | .2 | 15.0 | .1 | .3 | .2 | 54.5 | .9 | .2 | 39.3 | 9.3 | .5 | .1 | 30.5 | 2.1 | .2 | 66 |
| 2.0 | | .6 | .1 | .1 | | 5.7 | | .2 | .1 | 1.0 | .2 | .1 | 1.7 | | | | .6 | .3 | | 67 |
| .1 | | .1 | | | | .1 | | | | .2 | | | .1 | | | | | | | 68 |
| .4 | | .1 | .1 | | | 12.8 | .1 | .1 | | 1.0 | .2 | .1 | 1.1 | .1 | | | *25.2 | .1 | | 69 |
| | | | | | | | | | | | | | | | | | | | | 70 |
| 12.4 | .5 | 2.9 | .5 | 2.5 | .4 | 23.6 | .3 | 22.9 | 11.8 | 5.1 | 2.6 | 1.6 | 9.1 | 1.9 | 1.2 | .2 | 4.2 | 214.4 | .1 | 71 |
| 786.8 | 15.8 | 411.2 | 85.8 | 337.2 | 18.1 | 258.1 | 2.4 | 44.2 | 22.3 | 247.3 | 65.2 | 508.6 | 157.0 | 324.8 | 41.7 | 6.9 | 31.9 | 353.2 | 1.5 | 72 |
| 267.2 | 27.2 | 33.6 | 10.8 | 42.8 | 12.6 | 68.2 | 3.3 | 12.4 | 7.9 | 187.5 | 19.3 | 41.3 | 209.6 | 63.1 | 87.8 | 9.7 | 89.2 | 62.2 | 8.5 | 73 |
| 103.3 | 4.0 | 11.4 | 9.1 | 38.1 | 5.8 | 8.5 | | 7.6 | 3.8 | 55.2 | 5.2 | 97.8 | 54.8 | 29.9 | 62.9 | 6.9 | 44.8 | 50.0 | .1 | 74 |
| 107.4 | 1.6 | 13.5 | 1.2 | 6.1 | 1.0 | 2.5 | .1 | 1.9 | 1.0 | 13.7 | 3.9 | 10.6 | 25.9 | 10.7 | 7.6 | .7 | 6.3 | 7.8 | .1 | 75 |
| 64.0 | 2.0 | 26.2 | 3.5 | 10.6 | 3.2 | 17.1 | .2 | 7.7 | 3.0 | 151.1 | 11.3 | 16.6 | 214.6 | 35.4 | 3.0 | 1.0 | 67.6 | 31.7 | | 76 |
| 6.5 | .1 | .2 | | .6 | .1 | 2.0 | | .1 | | 1.2 | 1.8 | 4.1 | 5.7 | 1.9 | 1.4 | .3 | 3.0 | 1.7 | | 77 |
| 12.2 | .2 | 3.3 | .8 | 75.7 | 8.2 | 1.7 | | 1.9 | 1.0 | 2.5 | .8 | 1.5 | 3.9 | 1.9 | .9 | .1 | 1.7 | 5.2 | | 78 |
| 129.7 | .9 | 11.3 | 4.3 | 11.3 | 4.3 | 235.4 | .6 | 17.0 | 8.4 | 19.1 | 23.3 | 26.4 | 30.6 | 4.4 | 5.7 | 3.3 | 28.4 | 10.4 | .5 | 79 |
| 296.5 | 14.6 | 18.8 | 7.8 | 60.3 | 16.4 | 51.5 | 2.3 | 26.5 | 13.5 | 26.0 | 22.6 | 136.9 | 33.7 | 7.9 | 39.9 | 7.8 | 77.5 | 26.5 | 2.3 | 80 |
| 9.4 | .5 | 1.5 | .8 | 1.0 | 2.5 | 2.1 | | .8 | .4 | 4.0 | 1.8 | 2.1 | 3.2 | .5 | 3.1 | .3 | 2.5 | 2.2 | | 81 |
| 3.4 | | .7 | | 3.7 | .4 | 2.1 | | .7 | .3 | 1.5 | .4 | .3 | 1.4 | | | .2 | 11.9 | | | 82 |
| | | | | | | | | | | | | | | | | | | | | 83 |
| 89.8 | 3.0 | 16.5 | 3.1 | 14.6 | 3.4 | 7.0 | .3 | 3.7 | 2.0 | 55.4 | 9.9 | 98.2 | 168.2 | 55.3 | 100.8 | 22.4 | 58.1 | 52.2 | .8 | 84 |
| 51.9 | 38.5 | 1.6 | .4 | 2.4 | .5 | 2.9 | | .8 | .5 | 3.7 | 1.3 | 4.7 | 4.8 | .9 | 3.7 | .3 | 3.7 | 2.6 | | 85 |
| | | | | | | | | | | | | | | | | | | | | 86 |
| **2,159.8** | **110.3** | **565.1** | **131.3** | **630.7** | **81.6** | **759.7** | **10.2** | **156.6** | **79.8** | **1,049.8** | **182.1** | **981.4** | **1,365.4** | **677.7** | **413.1** | **67.6** | **625.3** | **844.1** | **14.4** | 87 |

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**Table 1.—Distribution of New Structures and**

[Millions

| Line | For the distribution of capital to using industries, read the row for that commodity (or category). (Commodity number in parentheses.) For the composition of capital used by an industry, read the column for that industry. (Industry number in parentheses.) | Footwear and other leather products (34) | Glass and glass products (35) | Stone and clay products (36) | Primary iron and steel manufacturing (37) | Primary nonferrous metals manufacturing (38) | Metal containers (39) | Heating, plumbing, and structural metal products (40) | Screw machine products and stampings (41) | Other fabricated metal products (42) | Engines and turbines (43) | Farm and garden machinery (44) | Construction and mining machinery (45) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | **Capital flow table by I–O commodity group** (Producers' value) | | | | | | | | | | | | |
| 1 | (6) Nonferrous metal ores mining (uranium ore) | | | | | | | | | | | | |
| 2 | (8) Crude petroleum & natural gas | | | | | | | | | | | | |
| 3 | (11) New construction | 16.7 | 63.6 | 176.6 | 274.8 | 176.7 | 14.3 | 117.7 | 45.9 | 96.5 | 48.7 | 46.5 | 47.0 |
| 4 | (13) Ordnance & accessories | | | | | | | | | | | | |
| 5 | (17) Miscellaneous textile goods & floor coverings | .2 | .2 | .9 | .4 | .4 | .2 | .4 | .4 | .4 | .2 | .1 | .3 |
| 6 | (20) Lumber & wood products, except containers | | | | | | | | | | | | |
| 7 | (22) Household furniture | | | | | | | | | | | | |
| 8 | (23) Other furniture & fixtures | 4.3 | 6.7 | 14.0 | 15.6 | 9.3 | 3.5 | 7.3 | 7.4 | 11.2 | 6.1 | 4.6 | 6.5 |
| 9 | (27) Chemicals & selected chemical products | | | | | | | | | | | | |
| 10 | (32) Rubber & miscellaneous plastics products | | | .4 | | | | | .1 | .2 | | | |
| 11 | (37) Primary iron & steel manufacturing | | | | | | | | | | | | |
| 12 | (38) Primary nonferrous metals manufacturing | | | | | | | | | | | | |
| 13 | (39) Metal containers | | | | | | | | | | | | |
| 14 | (40) Heating, plumbing & fabricated metal products | | .9 | 1.3 | 82.4 | 17.7 | .1 | 1.1 | 1.1 | 2.0 | 2.9 | 4.5 | 4.5 |
| 15 | (42) Other fabricated metal products | .1 | | 23.3 | 45.4 | 35.5 | | .6 | .3 | .5 | | .1 | .3 |
| 16 | (43) Engines & turbines | | 1.1 | 7.2 | 30.7 | 19.0 | .8 | .7 | .5 | .7 | 1.6 | 1.1 | .7 |
| 17 | (44) Farm & garden machinery | | .4 | 1.7 | 1.2 | .7 | | .2 | .1 | .5 | .2 | .4 | |
| 18 | (45) Construction & mining machinery | | .3 | 27.6 | 14.1 | 2.5 | .2 | 1.3 | .4 | .5 | .7 | .3 | 1.6 |
| 19 | (46) Materials handling machinery & equipment | 9.0 | 9.6 | 16.7 | 26.5 | 25.5 | 11.8 | 9.4 | 13.3 | 15.9 | 37.5 | 18.8 | 29.6 |
| 20 | (47) Metalworking machinery & equipment | .7 | 32.5 | 102.1 | 200.3 | 146.3 | 44.8 | 96.5 | 122.1 | 132.5 | 7.7 | 48.5 | 64.4 |
| 21 | (48) Special industry machinery & equipment | 2.6 | 62.5 | 186.9 | 57.8 | 31.4 | 2.2 | 18.6 | 16.4 | 24.7 | .2 | | |
| 22 | (49) General industrial machinery & equipment | 1.2 | 22.1 | 65.9 | 236.4 | 43.4 | 26.2 | 12.9 | 17.5 | 28.0 | 14.6 | 8.7 | 13.3 |
| 23 | (50) Miscellaneous machinery, except electrical | | | | | | | | | | | | |
| 24 | (51) Office, computing & accounting machines | 9.1 | 22.7 | 26.6 | 58.2 | 27.1 | 6.2 | 14.8 | 14.3 | 20.8 | 28.6 | 18.2 | 25.2 |
| 25 | (52) Service industry machines | .9 | 7.3 | 5.9 | 14.8 | 8.9 | 2.2 | 4.1 | 2.0 | 5.6 | 3.4 | 1.5 | 2.9 |
| 26 | (53) Electric transmission & distribution equipment | 1.1 | 23.4 | 43.0 | 194.5 | 183.7 | 8.1 | 25.6 | 15.3 | 20.9 | 14.6 | 10.6 | 19.2 |
| 27 | (54) Household appliances | 4.0 | .2 | .1 | .3 | .1 | | .1 | .1 | .1 | | | |
| 28 | (55) Electric lighting & wiring equipment | | | .1 | .5 | .1 | | .1 | .1 | .1 | | | .1 |
| 29 | (56) Radio, TV & communication equipment | | 4.0 | 7.9 | 6.4 | 1.4 | .3 | 1.1 | .4 | 1.0 | 2.2 | 1.0 | 2.1 |
| 30 | (57) Electronic components & accessories | | | | .1 | | | | | | | | |
| 31 | (58) Miscellaneous electrical machinery, equipment and supplies | | .2 | .5 | 2.9 | 1.6 | .6 | .7 | 1.3 | 1.6 | 2.4 | 1.1 | 1.6 |
| 32 | (59) Motor vehicles and equipment | 13.1 | 23.5 | 142.1 | 52.8 | 32.8 | 21.4 | 62.0 | 41.4 | 66.3 | 9.1 | 11.0 | 14.3 |
| 33 | (60) Aircraft and parts | | 1.5 | 2.7 | 3.0 | 1.2 | .2 | 1.2 | 1.2 | .8 | 2.5 | .5 | 1.2 |
| 34 | (61) Other transportation equipment | 1.0 | .3 | 6.6 | 7.3 | .9 | .1 | .3 | .3 | .4 | .2 | .2 | .7 |
| 35 | (62) Professional, scientific, controlling instruments | | 23.2 | 25.9 | 10.8 | 5.2 | 1.1 | 2.6 | 1.5 | 2.4 | 1.2 | 1.0 | 2.1 |
| 36 | (63) Optical, ophthalmic and photographic equipment | 2.5 | 7.9 | 16.7 | 32.0 | 16.4 | 2.7 | 6.4 | 4.9 | 8.8 | 5.1 | 3.0 | 5.6 |
| 37 | (64) Miscellaneous manufacturing | | | .1 | .3 | .2 | | .2 | | .1 | .2 | | |
| 38 | (65) Transportation and warehousing | 1.0 | 1.9 | 7.0 | 13.4 | 7.8 | 1.8 | 2.2 | 3.1 | 2.6 | 2.0 | 1.4 | 1.7 |
| 39 | (66) Communications, except radio and TV | | | | | | | | | | | | |
| 40 | (69) Wholesale and retail trade | 5.6 | 21.6 | 68.7 | 108.8 | 57.4 | 11.5 | 30.3 | 25.8 | 34.7 | 13.5 | 12.6 | 19.1 |
| 41 | (71) Real estate and rental | | | | | | | | | | | | |
| 42 | (72) Hotels, lodging, personal and repair services | .1 | .9 | .5 | .4 | .9 | .2 | .5 | .1 | .6 | .4 | .1 | .3 |
| 43 | (80) Noncomparable imports | | | | | | | | | | | | |
| 44 | **Total** | **73.2** | **338.5** | **979.0** | **1,492.1** | **854.1** | **160.5** | **418.9** | **337.3** | **480.4** | **205.8** | **195.8** | **264.3** |
| | **Capital flow table by capital goods category** (Purchasers' value) | | | | | | | | | | | | |
| 45 | New industrial buildings | 10.0 | 51.7 | 135.2 | 230.6 | 151.3 | 10.8 | 96.6 | 35.0 | 75.3 | 39.9 | 35.9 | 35.0 |
| 46 | New commercial buildings and mobile offices | 6.7 | 11.9 | 41.4 | 44.2 | 25.4 | 3.5 | 21.1 | 10.9 | 21.2 | 8.8 | 10.6 | 12.0 |
| 47 | New religious buildings | | | | | | | | | | | | |
| 48 | New educational buildings | | | | | | | | | | | | |
| 49 | Hospitals and institutions | | | | | | | | | | | | |
| 50 | Other buildings | | | | | | | | | | | | |
| 51 | New railroads, telecommunications and electric utility facilities | | | | | | | | | | | | |
| 52 | New gas utilities facilities | | | | | | | | | | | | |
| 53 | New petroleum pipelines | | | | | | | | | | | | |
| 54 | New farm structures (nonresidential) | | | | | | | | | | | | |
| 55 | Mining exploration, shafts and wells | | | | | | | | | | | | |
| 56 | Other new nonresidential structures | | | | | | | | | | | | |
| 57 | Brokers' commissions on sales of nonresidential structures | | | | | | | | | | | | |
| 58 | New residential nonfarm housing and mobile homes | | | | | | | | | | | | |
| 59 | New hotels and motels | | | | | | | | | | | | |
| 60 | New dormitories | | | | | | | | | | | | |
| 61 | New farm housing units | | | | | | | | | | | | |
| 62 | Brokers' commissions on sales of residential structures | | | | | | | | | | | | |
| 63 | **Total new structures** | **16.7** | **63.6** | **176.6** | **274.8** | **176.7** | **14.3** | **117.7** | **45.9** | **96.5** | **48.7** | **46.5** | **47.0** |
| 64 | Furniture and fixtures | 4.5 | 7.5 | 15.5 | 17.6 | 10.4 | 3.8 | 8.1 | 8.2 | 12.6 | 6.6 | 5.0 | 7.0 |
| 65 | Fabricated metal products | .1 | 1.9 | 31.3 | 140.3 | 60.7 | .1 | 2.0 | 1.7 | 2.9 | 3.0 | 5.0 | 5.0 |
| 66 | Engines and turbines | | 1.1 | 7.5 | 32.5 | 19.9 | .8 | .7 | .5 | .7 | 1.7 | 1.1 | .7 |
| 67 | Tractors | | .2 | 11.7 | 1.0 | .6 | | .1 | .1 | .3 | .2 | .2 | .4 |
| 68 | Agricultural machinery, except tractors | | | .1 | .1 | | | | | | | | |
| 69 | Construction machinery, except tractors | | .4 | 21.8 | 16.4 | 2.7 | .2 | 1.5 | .5 | .6 | .8 | .3 | 1.3 |
| 70 | Mining and oilfield machinery | | | | | | | | | | | | |
| 71 | Metalworking machinery | .7 | 33.7 | 105.6 | 223.6 | 163.1 | 48.3 | 103.1 | 131.9 | 140.6 | 8.5 | 51.4 | 68.9 |
| 72 | Special industry machinery, n.e.c | 2.7 | 65.9 | 194.4 | 60.1 | 32.6 | 2.3 | 19.2 | 16.8 | 25.4 | .2 | | |
| 73 | General industrial, including materials handling, equipment | 11.3 | 34.9 | 91.5 | 291.3 | 75.8 | 41.3 | 24.5 | 33.9 | 47.8 | 56.9 | 30.0 | 46.8 |
| 74 | Office, computing and accounting machinery | 10.0 | 25.4 | 29.6 | 65.2 | 30.3 | 6.6 | 16.7 | 16.0 | 23.1 | 32.0 | 20.2 | 28.1 |
| 75 | Service industry machinery | 1.1 | 9.5 | 7.4 | 19.0 | 11.3 | 2.7 | 5.4 | 2.7 | 7.2 | 4.4 | 1.9 | 3.9 |
| 76 | Electrical transmission and distribution equipment | 1.1 | 25.2 | 46.8 | 212.3 | 198.2 | 8.8 | 30.5 | 17.3 | 23.6 | 15.9 | 12.7 | 22.4 |
| 77 | Communication equipment | | 4.1 | 8.0 | 6.6 | 1.4 | .3 | 1.1 | .4 | 1.0 | 2.2 | 1.0 | 2.1 |
| 78 | Electrical equipment, n.e.c | 4.7 | .4 | .7 | 4.8 | 2.3 | .6 | 1.1 | 1.8 | 2.3 | 3.1 | 1.4 | 2.2 |
| 79 | Trucks, buses, truck trailers | 1.1 | 7.0 | 97.7 | 29.7 | 15.6 | 13.4 | 37.0 | 22.0 | 36.9 | 1.5 | 2.5 | 2.4 |
| 80 | Passenger cars | 15.1 | 22.0 | 73.4 | 34.3 | 24.1 | 12.1 | 37.6 | 28.0 | 43.6 | 9.6 | 10.8 | 15.1 |
| 81 | Aircraft | | 1.7 | 3.6 | 3.9 | 1.5 | .2 | 1.3 | 1.4 | 1.0 | 3.0 | .6 | 1.3 |
| 82 | Ships and boats | .8 | | 6.0 | 6.2 | .4 | | | | | | | .5 |
| 83 | Railroad equipment | | | | | | | | | | | | |
| 84 | Instruments | 2.8 | 34.1 | 46.7 | 49.2 | 24.8 | 4.3 | 10.1 | 7.2 | 12.7 | 6.8 | 4.6 | 8.6 |
| 85 | Other | .5 | .9 | 3.1 | 3.2 | 1.7 | .4 | 1.2 | 1.0 | 1.6 | .7 | .6 | .6 |
| 86 | Residential (landlord durables) | | | | | | | | | | | | |
| 87 | **Total new equipment** | **56.5** | **274.9** | **802.4** | **1,217.3** | **677.4** | **146.2** | **301.2** | **291.4** | **383.9** | **157.1** | **149.3** | **217.3** |

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**Equipment to Using Industries, 1972—Continued**

of dollars]

| Materials handling machinery and equipment (46) | Metalworking machinery and equipment (47) | Special industry machinery and equipment (48) | General industrial machinery and equipment (49) | Miscellaneous machinery, except electrical (50) | Office, computing and accounting machines (51) | Service industry machines (52) | Electrical industrial equipment and apparatus (53) | Household appliances (54) | Electric lighting and wiring equipment (55) | Radio, TV and communication equipment (56) | Electronic components and accessories (57) | Miscellaneous electrical machinery and supplies (58) | Motor vehicles and equipment (59) | Aircraft and parts (60) | Other transportation equipment (61) | Scientific and controlling instruments (62) | Optical, ophthalmic and photographic equipment (63) | Miscellaneous manufacturing (64) | Transportation and warehousing (65) | Line |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | | | | | | | | | | | | | | 1 |
| | | | | | | | | | | | | | | | | | | | | 2 |
| 19.1 | 50.7 | 46.8 | 53.0 | 34.1 | 78.6 | 52.3 | 72.3 | 42.0 | 49.1 | 118.9 | 74.0 | 25.2 | 230.8 | 38.0 | 167.9 | 75.8 | 63.4 | 101.7 | 1,324.3 | 3 |
| | | | | | | | | | | | | | | *.1 | | | | | | 4 |
| .1 | .3 | .2 | .4 | .3 | .4 | .4 | .3 | .1 | .1 | .4 | .4 | .1 | .5 | .3 | .4 | .3 | .3 | .6 | 4.3 | 5 |
| | | | | | | | | | | | | | | | | | | | | 6 |
| | | | | | | | | | | | | | | | | | | | | 7 |
| 2.0 | 4.9 | 4.7 | 7.6 | 5.4 | 7.6 | 7.4 | 9.8 | 6.5 | 3.9 | 15.6 | 11.3 | 3.7 | 37.6 | 7.5 | 8.4 | 7.2 | 6.0 | 12.9 | 64.0 | 8 |
| | | | | | | | | | | | | | | | | | | | | 9 |
| | | | | | | | | | | | | | | | | | | | .6 | 10 |
| | | | | | | | | | | | | | | | | | | | | 11 |
| | | | | | | | | | | | | | | | | | | | | 12 |
| | | | | | | | | | | | | | | | | | | | | 13 |
| .6 | 1.9 | 1.4 | .8 | .4 | | 1.4 | .1 | .2 | | .1 | .3 | .1 | 5.7 | 1.4 | .2 | .1 | .3 | .1 | 7.7 | 14 |
| .1 | .4 | .3 | .3 | .5 | .1 | .1 | .2 | .1 | .1 | .3 | .2 | .1 | .5 | .3 | .2 | .3 | .1 | .4 | .8 | 15 |
| .2 | .2 | .2 | .4 | .2 | .2 | .3 | .5 | .2 | | 1.3 | .2 | .2 | 3.5 | .5 | 1.2 | .2 | 1.5 | .2 | 33.7 | 16 |
| | .2 | | | .2 | | .4 | .2 | | | | .2 | | .5 | .2 | .3 | .2 | | .6 | 2.9 | 17 |
| .3 | .3 | .2 | .3 | .2 | | .3 | .2 | .1 | .1 | .1 | .2 | .1 | 1.5 | .2 | .9 | | | .1 | 4.0 | 18 |
| 3.2 | 15.2 | 12.3 | 22.1 | 14.1 | 29.9 | 29.0 | 28.5 | 21.6 | 13.9 | 50.4 | 46.4 | 11.3 | 187.5 | 9.4 | 15.3 | 5.2 | 8.8 | 7.7 | 95.4 | 19 |
| 10.2 | 110.7 | 61.1 | 78.8 | 51.6 | 48.6 | 63.0 | 65.5 | 37.4 | 76.8 | 67.5 | 56.9 | 14.0 | 1,162.9 | 60.2 | 33.7 | 37.1 | 78.0 | 78.8 | 16.2 | 20 |
| | 10.7 | .5 | .6 | .5 | 14.8 | 10.6 | 1.6 | 5.5 | 10.8 | 18.5 | 52.1 | 9.9 | 9.5 | 5.8 | 46.6 | 15.8 | 11.3 | 31.1 | .5 | 21 |
| 2.4 | 7.6 | 5.3 | 11.0 | 4.8 | 11.2 | 12.8 | 8.4 | 10.5 | 3.4 | 14.1 | 15.2 | 3.7 | 172.8 | 7.7 | 18.1 | 6.3 | 13.0 | 28.1 | 11.4 | 22 |
| | | | | | | | | | | | | | | | | | | | | 23 |
| 12.4 | 15.2 | 12.4 | 21.6 | 14.2 | 27.2 | 20.0 | 23.6 | 7.6 | 8.2 | 63.9 | 31.6 | 8.9 | 82.7 | 58.2 | 21.2 | 27.8 | 32.6 | 21.7 | 140.9 | 24 |
| .8 | 1.9 | 8.2 | 14.0 | 9.4 | 2.3 | 14.0 | 3.1 | 17.7 | 1.2 | 5.4 | 3.8 | 1.3 | 16.3 | 5.8 | 9.5 | 2.2 | 3.4 | 2.7 | 25.4 | 25 |
| 5.2 | 9.7 | 8.6 | 15.2 | 10.6 | 48.8 | 13.6 | 54.9 | 13.5 | 19.6 | 111.7 | 64.4 | 20.4 | 44.0 | 29.3 | 29.7 | 18.2 | 12.2 | 10.6 | 26.2 | 26 |
| | .1 | | .1 | | | .1 | .1 | | | .1 | .1 | | .9 | .1 | .2 | .2 | .2 | 1.1 | .4 | 27 |
| | .19 | .1 | .1 | .1 | | .1 | .1 | | | .1 | .1 | | .4 | .2 | .1 | | | .1 | .1 | 28 |
| .5 | 1.3 | 1.0 | 1.6 | 1.1 | 24.2 | 1.7 | 24.4 | 3.5 | 9.1 | 60.0 | 32.9 | 9.4 | 3.2 | 12.6 | 7.2 | 7.8 | 4.6 | 1.7 | 255.2 | 29 |
| | | | | | .1 | | .1 | | .1 | .5 | .1 | | .1 | .2 | | | | | .2 | 30 |
| .3 | 1.0 | 1.1 | 1.7 | 1.3 | 2.2 | 1.1 | .6 | .5 | .3 | 1.1 | 1.1 | .2 | 14.6 | 2.1 | 1.2 | 120 | .8 | .2 | 16.8 | 31 |
| 4.6 | 13.7 | 11.2 | 17.8 | 16.1 | 18.7 | 17.5 | 15.0 | 9.8 | 5.8 | 21.3 | 17.8 | 6.2 | 39.7 | 4.1 | 10.5 | 49.8 | 42.1 | 51.2 | 2,812.2 | 32 |
| .3 | .4 | .5 | .7 | .6 | .4 | .9 | .8 | .7 | .3 | 1.3 | 1.0 | .3 | 3.0 | 8.9 | 2.2 | .6 | .1 | 1.4 | *1,748.8 | 33 |
| .3 | .4 | .3 | .5 | .3 | .1 | .5 | .4 | .7 | .2 | .3 | .3 | .1 | 1.4 | .4 | 7.7 | .1 | .2 | .6 | *2,373.9 | 34 |
| .4 | 1.4 | 1.0 | 1.7 | .5 | .8 | .6 | 2.7 | .3 | 1.1 | 2.0 | 4.4 | 1.1 | 4.0 | 3.7 | 2.4 | 2.5 | 2.7 | .9 | 183.4 | 35 |
| 1.7 | 4.2 | 3.4 | 5.8 | 4.1 | 7.8 | 5.8 | 7.4 | 2.7 | 2.8 | 14.2 | 8.6 | 2.7 | 17.7 | 9.5 | 5.8 | 6.6 | 19.1 | 10.5 | 36.5 | 36 |
| | | | | | | .1 | | | | .3 | | .1 | 6.8 | | .8 | | .5 | .1 | 23.7 | 37 |
| .3 | .9 | .6 | 1.6 | .9 | 2.1 | 1.8 | 1.9 | 1.4 | .7 | 4.5 | 3.3 | .6 | 22.8 | .8 | 1.5 | 1.8 | 1.6 | 1.9 | 110.5 | 38 |
| | | | | | | | | | | | | | | | | | | | | 39 |
| 4.1 | 15.1 | 11.5 | 20.0 | 13.1 | 16.5 | 17.9 | 17.0 | 10.5 | 9.1 | 29.6 | 22.9 | 5.3 | 109.3 | 17.0 | 25.4 | 20.8 | 24.6 | 26.5 | 642.1 | 40 |
| | | | | | | | | | | | | | | | | | | | | 41 |
| .1 | .1 | 1.1 | 1.9 | 1.3 | .3 | 2.0 | .3 | 2.6 | .1 | .8 | .4 | .1 | 1.7 | .8 | 1.3 | .2 | .4 | .2 | 3.3 | 42 |
| | | | | | | | | | | | | | | | | | | | *2.2 | 43 |
| **69.2** | **268.6** | **194.0** | **279.6** | **185.9** | **342.9** | **275.7** | **340.0** | **195.7** | **216.8** | **604.3** | **450.2** | **125.1** | **2,181.9** | **285.3** | **419.9** | **288.1** | **327.8** | **393.7** | **9,967.6** | 44 |
| 14.8 | 37.0 | 35.9 | 39.3 | 24.9 | 59.1 | 39.0 | 48.5 | 28.2 | 32.9 | 80.9 | 47.1 | 16.4 | 150.0 | 15.1 | 134.1 | 57.7 | 37.9 | 72.0 | | 45 |
| 4.3 | 13.7 | 10.9 | 13.7 | 9.2 | 19.5 | 13.3 | 23.8 | 13.8 | 16.2 | 38.0 | 26.9 | 8.8 | 80.8 | 10.9 | 33.8 | 18.1 | 25.5 | 29.7 | 566.3 | 46 |
| | | | | | | | | | | | | | | | | | | | | 47 |
| | | | | | | | | | | | | | | | | | | | | 48 |
| | | | | | | | | | | | | | | | | | | | | 49 |
| | | | | | | | | | | | | | | | | | | | 91.5 | 50 |
| | | | | | | | | | | | | | | | | | | | *359.0 | 51 |
| | | | | | | | | | | | | | | | | | | | | 52 |
| | | | | | | | | | | | | | | | | | | | *284.0 | 53 |
| | | | | | | | | | | | | | | | | | | | | 54 |
| | | | | | | | | | | | | | | | | | | | | 55 |
| | | | | | | | | | | | | | | 12.0 | | | | | 23.5 | 56 |
| | | | | | | | | | | | | | | | | | | | | 57 |
| | | | | | | | | | | | | | | | | | | | | 58 |
| | | | | | | | | | | | | | | | | | | | | 59 |
| | | | | | | | | | | | | | | | | | | | | 60 |
| | | | | | | | | | | | | | | | | | | | | 61 |
| | | | | | | | | | | | | | | | | | | | | 62 |
| **19.1** | **50.7** | **46.8** | **53.0** | **34.1** | **78.6** | **52.3** | **72.3** | **42.0** | **49.1** | **118.9** | **74.0** | **25.2** | **230.8** | **38.0** | **167.9** | **75.8** | **63.4** | **101.7** | **1,324.3** | 63 |
| 2.1 | 5.1 | 5.0 | 8.3 | 5.7 | 8.3 | 8.1 | 10.7 | 7.0 | 4.2 | 17.4 | 12.5 | 4.0 | 42.8 | 8.1 | 9.4 | 7.9 | 6.5 | 14.7 | 73.2 | 64 |
| .7 | 2.6 | 1.7 | 1.1 | 1.0 | .3 | 1.6 | .3 | .4 | .3 | .6 | 1.2 | .4 | 7.2 | 1.8 | .5 | .6 | .5 | .9 | 9.3 | 65 |
| .2 | .2 | .2 | .4 | .2 | .2 | .3 | .5 | .2 | | 1.3 | .2 | .2 | 3.6 | .5 | 1.2 | .2 | 1.6 | .2 | 36.8 | 66 |
| | .1 | | | .1 | | .2 | .1 | | | | .1 | | .3 | .1 | .2 | .1 | | .4 | 4.3 | 67 |
| | | | | | | | | | | | | | | | | | | | .2 | 68 |
| .3 | .3 | .2 | .3 | .2 | | .3 | .2 | .1 | .1 | .1 | .2 | .1 | 1.8 | .2 | 1.1 | | | .1 | 2.3 | 69 |
| | | | | | | | | | | | | | | | | | | | | 70 |
| 10.6 | 116.8 | 64.7 | 84.4 | 54.9 | 50.4 | 66.4 | 69.5 | 39.0 | 80.9 | 70.4 | 59.7 | 14.3 | 1,207.3 | 63.7 | 37.3 | 39.0 | 81.8 | 83.0 | 20.9 | 71 |
| | 11.1 | .5 | .6 | .5 | 15.3 | 11.0 | 1.7 | 5.7 | 11.1 | 19.2 | 54.1 | 10.2 | 9.8 | 6.0 | 52.3 | 16.3 | 11.7 | 32.3 | .5 | 72 |
| 6.0 | 24.8 | 19.1 | 35.9 | 20.4 | 44.9 | 45.5 | 40.0 | 35.3 | 19.0 | 70.8 | 67.4 | 16.3 | 400.0 | 18.3 | 36.6 | 12.6 | 23.7 | 38.7 | 117.9 | 73 |
| 13.7 | 16.9 | 13.7 | 24.1 | 15.9 | 30.2 | 22.2 | 26.4 | 8.3 | 8.9 | 70.9 | 35.2 | 9.8 | 92.1 | 64.6 | 23.6 | 30.9 | 36.2 | 24.1 | 158.2 | 74 |
| 1.1 | 2.3 | 10.3 | 17.6 | 11.9 | 2.8 | 17.8 | 3.9 | 22.1 | 1.4 | 7.2 | 4.9 | 1.5 | 20.9 | 7.4 | 12.3 | 2.7 | 4.3 | 3.6 | 32.0 | 75 |
| 6.1 | 10.5 | 9.6 | 17.1 | 11.7 | 50.4 | 15.4 | 57.4 | 14.6 | 20.4 | 117.1 | 67.3 | 21.3 | 53.5 | 30.7 | 34.3 | 19.0 | 12.8 | 11.5 | 28.5 | 76 |
| .5 | 1.3 | 1.0 | 1.6 | 1.1 | 24.8 | 1.7 | 25.0 | 3.6 | 9.4 | 61.8 | 33.7 | 9.6 | 3.4 | 13.1 | 7.3 | 7.9 | 4.7 | 1.7 | 261.1 | 77 |
| .4 | 1.4 | 1.4 | 2.4 | 1.7 | 2.9 | 1.5 | .8 | .5 | .3 | 1.4 | 1.4 | .2 | 20.0 | 3.1 | 1.8 | 1.6 | 1.3 | 1.5 | 21.0 | 78 |
| .5 | 1.3 | 1.2 | 1.8 | 1.3 | .4 | 1.9 | 4.6 | 4.9 | 1.8 | 5.1 | 5.6 | 1.8 | 10.0 | .7 | 4.6 | 1.0 | 1.3 | 6.5 | 2,272.2 | 79 |
| 4.9 | 15.5 | 12.4 | 20.4 | 18.5 | 22.8 | 19.8 | 13.5 | 7.0 | 5.0 | 21.2 | 16.2 | 5.4 | 38.7 | 4.0 | 7.9 | 60.8 | 51.2 | 56.5 | 1,068.7 | 80 |
| .4 | .5 | .6 | .8 | .7 | .4 | 1.0 | 1.0 | .8 | .4 | 1.5 | 1.2 | .3 | 3.7 | 10.5 | 3.1 | .7 | .1 | 1.6 | *1,986.5 | 81 |
| .2 | .2 | .2 | .3 | .2 | | .3 | .2 | .6 | .1 | | .1 | | .3 | .2 | 6.2 | | | .3 | 887.7 | 82 |
| | | | | | | | | | | | | | | | | | | | *1,554.9 | 83 |
| 2.2 | 6.3 | 5.0 | 8.7 | 5.2 | 9.7 | 7.4 | 11.1 | 3.3 | 4.2 | 18.0 | 14.3 | 4.2 | 24.6 | 13.5 | 8.5 | 10.4 | 25.5 | 12.9 | 65.2 | 84 |
| .2 | .7 | .4 | .8 | .6 | .5 | 1.0 | .8 | .3 | .2 | 1.4 | .9 | .3 | 11.1 | .8 | 3.8 | .6 | 1.2 | 1.5 | 41.9 | 85 |
| | | | | | | | | | | | | | | | | | | | | 86 |
| **50.1** | **217.9** | **147.2** | **226.6** | **151.8** | **264.3** | **223.4** | **267.7** | **153.7** | **167.7** | **485.4** | **376.2** | **99.9** | **1,951.1** | **247.3** | **252.0** | **212.3** | **264.4** | **292.0** | **8,643.3** | 87 |

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**Table 1.—Distribution of New Structures and Equipment to Using Industries, 1972—Continued**

[Millions of dollars]

| Line | For the distribution of capital to using industries, read the row for that commodity (or category). (Commodity number in parentheses.) For the composition of capital used by an industry, read the column for that industry. (Industry number in parentheses.) | Communications, except radio and TV (66) | Radio and TV broadcasting (67) | Electric, gas, water and sanitary services (68) | Wholesale and retail trade (69) | Finance and insurance (70) | Real estate and rental (71) | Hotels, personal and repair services except auto (72) | Business services (73) | Eating and drinking places (74) | Automobile repair and services (75) | Amusements (76) | Medical, educ. services and nonprofit org. (77) | Totals |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | **Capital flow table by I-O commodity group** (Producers' value) | | | | | | | | | | | | | |
| 1 | (6) Nonferrous metal ores mining (uranium ore) | | | *198.6 | | | | | | | | | | 198.6 |
| 2 | (8) Crude petroleum & natural gas | | | | | | | | | | | | | 53.4 |
| 3 | (11) New construction | *3,279.9 | 48.3 | *8,629.7 | 5,326.9 | 529.1 | *56,656.6 | 3,700.2 | 481.6 | 745.7 | 744.1 | 523.5 | *5,672.5 | 99,086.5 |
| 4 | (13) Ordnance & accessories | *80.0 | | | | | | | | | | | | 80.1 |
| 5 | (17) Miscellaneous textile goods & floor coverings | 1.2 | .5 | .3 | *26.8 | 4.4 | *358.5 | *106.8 | 6.6 | *11.9 | 1.1 | 7.1 | *41.4 | 605.7 |
| 6 | (20) Lumber & wood products, except containers | | | | | | | | | | | | | 4.8 |
| 7 | (22) Household furniture | | | | | | 110.0 | 487.2 | | 62.5 | | *12.1 | 8.1 | 679.9 |
| 8 | (23) Other furniture & fixtures | 15.8 | 4.5 | 10.1 | 849.7 | 183.3 | 26.9 | 38.3 | 130.2 | 241.7 | 8.1 | 81.8 | 183.2 | 2,387.8 |
| 9 | (27) Chemicals & selected chemical products | | | *164.2 | | | | | | | | | | 164.2 |
| 10 | (32) Rubber & miscellaneous plastics products | | | 1.0 | 6.1 | .5 | 2.7 | 17.8 | .7 | 2.4 | | 1.3 | 9.0 | 44.2 |
| 11 | (37) Primary iron & steel manufacturing | | | 1.1 | | | | | | | | | | 2.1 |
| 12 | (38) Primary nonferrous metals manufacturing | *64.0 | | | | | | | | | | | | 64.0 |
| 13 | (39) Metal containers | | | | | | | | | | | | | 13.0 |
| 14 | (40) Heating, plumbing & fabricated metal products | | | 254.0 | 72.9 | | | | | *53.0 | | | 3.4 | 1,196.6 |
| 15 | (42) Other fabricated metal products | .4 | | .5 | 28.1 | 156.3 | .1 | .8 | .5 | | .1 | .7 | .6 | 713.2 |
| 16 | (43) Engines & turbines | | | 1,233.4 | | | 8.4 | | | | | *3.8 | | 1,606.3 |
| 17 | (44) Farm & garden machinery | | .2 | 3.9 | 6.0 | .5 | 462.3 | 25.6 | 12.8 | | | 90.8 | 34.6 | 4,201.7 |
| 18 | (45) Construction & mining machinery | | | 1.1 | 7.1 | | | | 5.9 | .1 | | | | 3,773.6 |
| 19 | (46) Materials handling machinery & equipment | | | 1.7 | 272.9 | | | | | | 3.3 | | | 1,640.5 |
| 20 | (47) Metalworking machinery & equipment | .4 | .1 | 4.7 | 16.5 | .4 | .3 | 10.4 | 5.0 | .4 | 133.6 | 1.9 | 2.0 | 3,878.4 |
| 21 | (48) Special industry machinery & equipment | 1.8 | .2 | 1.0 | 3.7 | 3.1 | .1 | 4.2 | 25.7 | .2 | 6.4 | .2 | 3.2 | 4,260.8 |
| 22 | (49) General industrial machinery & equipment | | | 253.5 | 10.9 | .1 | .4 | 8.3 | 13.7 | 5.9 | 38.1 | 4.7 | 19.0 | 2,169.7 |
| 23 | (50) Miscellaneous machinery, except electrical | | | | | | | | | | | *38.6 | | 38.6 |
| 24 | (51) Office, computing & accounting machines | 121.0 | 5.2 | 125.6 | 493.9 | 882.6 | 24.2 | 31.2 | 823.9 | 26.2 | 12.6 | 9.6 | 195.5 | 4,323.2 |
| 25 | (52) Service industry machines | 7.4 | 1.7 | 20.1 | 774.3 | 35.5 | 34.1 | 177.3 | 92.1 | 377.1 | 11.9 | 8.5 | 111.7 | 2,077.6 |
| 26 | (53) Electric transmission & distribution equipment | 46.8 | 62.0 | *1,127.4 | 10.0 | 2.2 | | 8.1 | 123.6 | | 6.0 | 4.0 | 8.2 | 3,309.6 |
| 27 | (54) Household appliances | .2 | | .3 | 9.3 | .6 | *793.2 | 56.1 | 4.0 | 46.5 | .1 | .4 | 4.8 | 1,005.2 |
| 28 | (55) Electric lighting & wiring equipment | .1 | | *17.0 | *24.0 | | .4 | 30.5 | 1.2 | | | *2.3 | 1.8 | 82.2 |
| 29 | (56) Radio, TV & communication equipment | 3,115.7 | 172.5 | 82.2 | 33.2 | 7.1 | 42.6 | 50.3 | 151.7 | 4.1 | 3.2 | 77.0 | 135.4 | 4,411.6 |
| 30 | (57) Electronic components & accessories | .3 | 5.0 | .1 | .3 | 1.0 | | | 5.1 | | | | .7 | 14.4 |
| 31 | (58) Misc. electrical machinery, equipment & supplies | 27.3 | | | 9.2 | | | | | | | | 289.0 | 413.9 |
| 32 | (59) Motor vehicles & equipment | 87.1 | 17.2 | 557.2 | 4,029.9 | 579.9 | 740.4 | 822.4 | 695.9 | 53.9 | 892.0 | 69.5 | 312.8 | 16,664.4 |
| 33 | (60) Aircraft & parts | .9 | .7 | 6.8 | 23.7 | 5.4 | 3.4 | 1.5 | 25.8 | .6 | .7 | 1.0 | 26.5 | 1,980.5 |
| 34 | (61) Other transportation equipment | | | 3.8 | 30.9 | 1.4 | *3,042.2 | 3.5 | 24.0 | | *103.3 | 125.1 | 9.4 | 5,945.5 |
| 35 | (62) Professional, scientific, controlling instruments | 1.9 | .1 | 268.5 | 10.3 | 2.7 | .8 | 1.2 | 36.3 | .1 | .1 | 4.8 | 1,083.6 | 2,119.6 |
| 36 | (63) Optical, ophthalmic & photographic equipment | 23.7 | 13.3 | 24.4 | 240.4 | 242.1 | 40.9 | 90.8 | 332.6 | 26.9 | 5.8 | 38.6 | 258.1 | 2,074.5 |
| 37 | (64) Miscellaneous manufacturing | 6.4 | 10.1 | 15.6 | 38.1 | 54.5 | 15.0 | 58.4 | 9.8 | 76.8 | 1.4 | 238.8 | 134.7 | 765.7 |
| 38 | (65) Transportation & warehousing | 22.4 | 1.9 | 93.5 | 177.2 | 39.5 | 83.4 | 40.9 | 38.0 | 37.3 | 27.6 | 23.0 | 36.1 | 1,212.7 |
| 39 | (66) Communications, except radio and TV | *2,167.2 | | | | | | | | | | | | 2,167.2 |
| 40 | (69) Wholesale & retail trade | 97.1 | 18.5 | 264.7 | 1,183.1 | 332.4 | 1,404.8 | 309.3 | 364.7 | 168.9 | 281.5 | 163.8 | 745.5 | 9,497.9 |
| 41 | (71) Real estate & rental | | | | | | *697.9 | | | | | | | 697.9 |
| 42 | (72) Hotels, lodging, personal & repair services | 1.1 | .2 | 2.3 | 76.4 | 5.5 | .9 | 6.8 | 6.6 | 28.1 | .5 | .5 | 9.2 | 191.5 |
| 43 | (80) Noncomparable imports | | | | | | | | | | | | | 4.6 |
| 44 | **Total** | **9,170.1** | **362.2** | **13,368.3** | **13,791.8** | **3,070.1** | **64,550.5** | **6,087.9** | **3,418.0** | **1,970.3** | **2,281.5** | **1,533.4** | **9,340.0** | **185,823.4** |
| | **Capital flow table by capital goods category** (Purchasers' value) | | | | | | | | | | | | | |
| 45 | New industrial buildings | | | | | | | 24.4 | | | | | | 4,676.0 |
| 46 | New commercial buildings and mobile offices | 44.9 | 20.9 | 26.5 | 5,330.7 | 529.1 | 1,159.3 | 1,686.8 | 481.6 | 745.7 | *650.0 | 48.9 | 283.0 | 13,501.8 |
| 47 | New religious buildings | | | | | | | | | | | | *844.0 | 844.0 |
| 48 | New educational buildings | | | | | | | | | | | | *968.0 | 968.0 |
| 49 | Hospitals and institutions | | | | | | | | | | | | *3,172.0 | 3,172.0 |
| 50 | Other buildings | | 27.4 | | | | | | | | | 380.5 | 405.5 | 914.0 |
| 51 | New railroads, telecommunications and electrical utility facil | *3,235.0 | | *6,992.0 | | | | | | | | | | 10,586.0 |
| 52 | New gas utilities facilities | | | *1,615.0 | | | | | | | | | | 1,615.0 |
| 53 | New petroleum pipelines | | | | | | | | | | | | | 284.0 |
| 54 | New farm structures (nonresidential) | | | | | | | | | | | | | 1,432.0 |
| 55 | Mining exploration, shafts and wells | | | | | | | | | | | | | 3,068.5 |
| 56 | Other new nonresidential structures | | | | | | 364.3 | | | | 94.1 | 94.1 | | 941.0 |
| 57 | Brokers' commissions on sales of nonresidential structures | | | | | | *10.9 | | | | | | | 10.9 |
| 58 | New residential nonfarm housing and mobile homes | | | | | | *58,521.6 | | | | | | | 58,521.6 |
| 59 | New hotels and motels | | | | | | | *1,882.0 | | | | | | 1,882.0 |
| 60 | New dormitories | | | | | | | *107.0 | | | | | | 107.0 |
| 61 | New farm housing units | | | | | | *576.0 | | | | | | | 576.0 |
| 62 | Brokers' commissions on sales of residential structures | | | | | | *687.0 | | | | | | | 687.0 |
| 63 | **Total new structures** | **3,279.9** | **48.3** | **8,633.5** | **5,330.7** | **529.1** | **61,319.1** | **3,700.2** | **481.6** | **745.7** | **744.1** | **523.5** | **5,672.5** | **103,786.8** |
| 64 | Furniture and fixtures | 17.5 | 4.9 | 11.2 | 986.0 | 209.4 | 30.0 | 564.6 | 149.5 | 358.5 | 9.1 | 109.5 | 220.3 | 3,358.3 |
| 65 | Fabricated metal products | .4 | | 646.4 | 110.3 | 181.4 | .1 | 1.0 | .5 | *64.2 | .2 | .8 | 4.6 | 2,525.9 |
| 66 | Engines and turbines | | | 1,287.5 | | | 9.2 | | | | | *4.1 | | 1,685.3 |
| 67 | Tractors | | .1 | 3.6 | 7.7 | .3 | 61.2 | 18.5 | 13.1 | | | 65.6 | 25.0 | 2,233.7 |
| 68 | Agricultural machinery, except tractors | | | .2 | .3 | | 18.4 | 1.8 | .8 | | | 6.2 | 2.3 | 2,520.3 |
| 69 | Construction machinery, except tractors | | | .4 | 4.8 | | | | 2.9 | .1 | | | | 2,992.5 |
| 70 | Mining and oilfield machinery | | | | | | | | | | | | | 889.7 |
| 71 | Metalworking machinery | .4 | .1 | 5.9 | 21.3 | .4 | .3 | 13.4 | 6.4 | .5 | 174.2 | 2.4 | 2.4 | 4,192.8 |
| 72 | Special industry machinery, n.e.c. | 1.9 | .2 | 1.0 | 3.8 | 3.2 | .1 | 4.2 | 28.3 | .2 | 6.6 | .2 | 3.3 | 4,539.8 |
| 73 | General industrial, including materials handling, equipment | | | 296.4 | 317.1 | .1 | .5 | 9.5 | 15.7 | 6.8 | 46.3 | 5.4 | 21.4 | 4,214.8 |
| 74 | Office, computing and accounting machinery | 135.3 | 5.9 | 140.1 | 569.7 | 996.0 | 28.5 | 35.5 | 923.2 | 30.4 | 14.1 | 10.7 | 225.8 | 4,871.8 |
| 75 | Service industry machinery | 9.5 | 2.1 | 25.0 | 989.6 | 45.5 | 44.7 | 226.6 | 119.6 | 490.4 | 15.3 | 60.8 | 146.7 | 2,723.3 |
| 76 | Electrical transmission and distribution equipment | 48.4 | 64.1 | *1,211.9 | 10.6 | 2.3 | | 8.3 | 129.0 | | 7.4 | 4.1 | 8.5 | 3,573.6 |
| 77 | Communication equipment | 5,501.2 | 185.4 | 84.1 | 34.2 | 8.2 | 6.1 | 55.3 | 166.4 | 4.5 | 3.3 | 92.4 | 142.2 | 6,832.6 |
| 78 | Electrical equipment, n.e.c. | 31.1 | | *20.2 | 50.1 | .9 | 3.5 | 105.9 | 6.4 | 58.3 | .1 | 3.1 | 445.3 | 942.8 |
| 79 | Trucks, buses, truck trailers | 71.5 | 4.8 | 613.2 | 2,189.0 | 28.4 | 21.4 | 582.7 | 346.2 | 43.6 | 361.4 | 1.6 | 50.3 | 9,950.7 |
| 80 | Passenger cars | 32.8 | 16.0 | 41.7 | 2,728.5 | 694.4 | 902.3 | 413.0 | 505.9 | 20.8 | 732.0 | 84.8 | 337.4 | 10,263.9 |
| 81 | Aircraft | .9 | .8 | 7.7 | 30.0 | 6.5 | 4.1 | 1.9 | 28.6 | .7 | .8 | 4.2 | 28.4 | 2,272.1 |
| 82 | Ships and boats | | | | 27.5 | 1.4 | | 2.9 | 2.1 | | | 42.5 | 9.4 | 1,158.1 |
| 83 | Railroad equipment | | | | | | | | | | | | | 1,554.9 |
| 84 | Instruments | 29.7 | 15.9 | 315.3 | 291.3 | 286.9 | 48.1 | 112.0 | 442.3 | 31.3 | 6.7 | 49.6 | 1,740.0 | 4,795.5 |
| 85 | Other | 9.6 | 13.6 | 23.0 | 89.3 | 75.7 | 516.8 | 230.6 | 49.5 | 114.3 | *159.9 | 461.9 | 254.2 | 2,408.1 |
| 86 | Residential (landlord durables) | | | | | | *1,536.1 | | | | | | | 1,536.1 |
| 87 | **Total new equipment** | **5,890.2** | **313.9** | **4,734.8** | **8,461.1** | **2,541.0** | **3,231.4** | **2,387.7** | **2,936.4** | **1,224.6** | **1,537.4** | **1,009.9** | **3,667.5** | **82,036.6** |

NOTE.—An asterisk alongside a value in a cell indicates that at least 85 percent of the value was estimated using distribution procedures classed 1 or 2. (See page 53 of the text.)

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**Table 2.—Use of New Structures and Equipment by Broad Industry Groups, 1972**

[Millions of 1972 dollars]

| Commodities \ Using industries | Agriculture | Mining | Construction | Manufacturing: Total | Manufacturing: Durables | Manufacturing: Nondurables | Transportation, communication, and utilities | Trade and services | Total |
|---|---|---|---|---|---|---|---|---|---|
| **Capital flow table by I-O commodity group** (Producers' value) | | | | | | | | | |
| (6) Nonferrous metal ores mining | 0 | 0 | 0 | 0 | 0 | 0 | 198.6 | 0 | 198.6 |
| (8) Crude petroleum and natural gas | 0 | 53.4 | 0 | 0 | 0 | 0 | 0 | 0 | 53.4 |
| (1) New construction | 1,528.3 | 3,538.5 | 373.6 | 5,983.7 | 2,867.2 | 3,116.5 | 13,282.2 | 74,380.2 | 99,086.5 |
| (3) Ordnance and accessories | 0 | 0 | 0 | .1 | .1 | 0 | 80.0 | 0 | 80.1 |
| (7) Miscellaneous textile goods and floor coverings | 0 | .3 | 14.1 | 20.0 | 11.2 | 8.8 | 6.3 | 564.6 | 605.7 |
| (0) Lumber and wood products, except containers | 0 | 0 | 0 | 4.8 | 0 | 4.8 | 0 | 0 | 4.8 |
| (2) Household furniture | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 679.9 | 679.9 |
| (3) Other furniture and fixtures | 4.4 | 1.9 | 88.8 | 455.1 | 289.4 | 165.7 | 94.4 | 1,743.2 | 2,387.8 |
| (7) Chemicals and selected chemical products | 0 | 0 | 0 | 0 | 0 | 0 | 164.2 | 0 | 164.2 |
| (2) Rubber and miscellaneous plastics products | 0 | 0 | .7 | 1.4 | .7 | .7 | 1.6 | 40.5 | 44.2 |
| (7) Primary iron and steel manufacturing | 0 | 0 | 0 | 1.0 | 0 | 1.0 | 1.1 | 0 | 2.1 |
| (8) Primary nonferrous metals manufacturing | 0 | 0 | 0 | 0 | 0 | 0 | 64.0 | 0 | 64.0 |
| (9) Metal containers | 0 | 0 | 0 | 13.0 | 0 | 13.0 | 0 | 0 | 13.0 |
| (0) Heating, plumbing and fabricated metal products | 56.0 | 27.1 | 0 | 722.5 | 135.2 | 587.3 | 261.7 | 129.3 | 1,196.6 |
| (2) Other fabricated metal products | 0 | 4.2 | 18.0 | 502.1 | 134.8 | 367.3 | 1.7 | 187.2 | 713.2 |
| (3) Engines and turbines | 27.9 | 42.2 | 24.8 | 232.1 | 90.9 | 141.2 | 1,267.1 | 12.2 | 1,606.3 |
| (4) Farm and garden machinery | 3,491.0 | .2 | 52.3 | 18.6 | 11.0 | 7.6 | 7.0 | 632.6 | 4,201.7 |
| (5) Construction and mining machinery | 6.4 | 867.9 | 2,785.5 | 95.6 | 69.8 | 25.8 | 5.1 | 13.1 | 3,773.6 |
| (6) Materials handling machinery and equipment | 0 | 13.7 | 15.2 | 1,238.3 | 797.5 | 440.8 | 97.1 | 276.2 | 1,640.5 |
| (7) Metalworking machinery and equipment | 38.6 | 5.7 | 128.1 | 3,514.1 | 3,267.6 | 246.5 | 21.4 | 170.5 | 3,878.4 |
| (8) Special industry machinery and equipment | 58.4 | 1.4 | 7.1 | 4,143.6 | 952.9 | 3,190.7 | 3.5 | 46.8 | 4,260.8 |
| (9) General industrial machinery and equipment | 124.6 | 74.1 | 97.4 | 1,507.6 | 881.9 | 625.7 | 264.9 | 101.1 | 2,169.7 |
| (0) Miscellaneous machinery, except electrical | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 38.6 | 38.6 |
| (1) Office, computing and accounting machines | 16.9 | 64.0 | 30.7 | 1,319.2 | 794.2 | 525.0 | 392.7 | 2,499.7 | 4,323.2 |
| (2) Service industry machines | 15.5 | .6 | 26.0 | 358.4 | 189.8 | 168.6 | 54.6 | 1,622.5 | 2,077.6 |
| (3) Electric transmission and distribution equipment | 9.2 | 78.8 | 54.6 | 1,742.5 | 1,147.6 | 594.9 | 1,262.4 | 162.1 | 3,309.6 |
| (4) Household appliances | 0 | 0 | 0 | 89.3 | 6.8 | 82.5 | .9 | 915.0 | 1,005.2 |
| (5) Electric lighting and wiring equipment | 0 | .4 | 0 | 4.4 | 3.0 | 1.4 | 17.2 | 60.2 | 82.2 |
| (6) Radio, TV and communication equipment | .6 | 1.7 | 1.6 | 277.5 | 249.6 | 27.9 | 3,625.6 | 504.6 | 4,411.6 |
| (7) Electronic components and accessories | 0 | .1 | 0 | 1.6 | 1.3 | .3 | 5.6 | 7.1 | 14.4 |
| (8) Miscellaneous electrical machinery, equipment and supplies | 0 | 0 | 0 | 71.6 | 49.5 | 22.1 | 44.1 | 298.2 | 413.9 |
| (9) Motor vehicles and equipment | 986.4 | 259.3 | 1,674.5 | 2,073.8 | 1,154.7 | 919.1 | 3,473.7 | 8,196.7 | 16,664.4 |
| (0) Aircraft and parts | 44.1 | 5.7 | 11.7 | 73.2 | 43.9 | 29.3 | 1,757.2 | 88.6 | 1,980.5 |
| (1) Other transportation equipment | 56.6 | 49.5 | 53.9 | 68.0 | 36.5 | 31.5 | 2,377.7 | 3,339.8 | 5,945.5 |
| (2) Professional, scientific, controlling instruments | 11.1 | 10.3 | 77.3 | 427.1 | 115.4 | 311.7 | 453.9 | 1,139.9 | 2,119.6 |
| (3) Optical, ophthalmic and photographic equipment | 10.1 | 18.2 | 51.0 | 621.1 | 266.1 | 355.0 | 97.9 | 1,276.2 | 2,074.5 |
| (4) Miscellaneous manufacturing | 0 | 0 | .2 | 82.2 | 10.0 | 72.2 | 55.8 | 627.5 | 765.7 |
| (5) Transportation and warehousing | 135.6 | 33.4 | 82.5 | 229.9 | 109.9 | 120.0 | 228.3 | 503.0 | 1,212.7 |
| (6) Communications, except radio and TV | 0 | 0 | 0 | 0 | 0 | 0 | 2,167.2 | 0 | 2,167.2 |
| (9) Wholesale and retail trade | 699.8 | 174.9 | 864.0 | 1,782.8 | 937.2 | 845.6 | 1,022.4 | 4,954.0 | 9,497.9 |
| (1) Real estate and rental | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 697.9 | 697.9 |
| (2) Hotels, lodging, personal and repair services | 2.7 | 0 | 3.8 | 43.6 | 21.4 | 22.2 | 6.9 | 134.5 | 191.5 |
| (0) Noncomparable imports | 2.4 | 0 | 0 | 0 | 0 | 0 | 2.2 | 0 | 4.6 |
| **Total** | **7,327.0** | **5,327.5** | **6,537.4** | **27,719.8** | **14,647.1** | **13,072.7** | **32,868.2** | **106,043.5** | **185,823.4** |
| **Capital flow table by capital goods category** (Purchasers' value) | | | | | | | | | |
| New industrial buildings | 0 | 183.9 | 0 | 4,467.7 | 2,138.4 | 2,329.3 | 0 | 24.4 | 4,676.0 |
| New commercial buildings | 32.5 | 113.2 | 384.9 | 1,397.5 | 699.2 | 698.3 | 658.6 | 10,915.1 | 13,501.8 |
| New religious buildings | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 844.0 | 844.0 |
| New educational buildings | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 968.0 | 968.0 |
| Hospitals & institutions | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 3,172.0 | 3,172.0 |
| Other buildings | 9.1 | 0 | 0 | 0 | 0 | 0 | 118.9 | 786.0 | 914.0 |
| New railroads, telecommunications & electrical utility facilities | 0 | 0 | 0 | 0 | 0 | 0 | 10,586.0 | 10,586.0 | 10,586.0 |
| New gas utilities facilities | 0 | 0 | 0 | 0 | 0 | 0 | 1,615.0 | 0 | 1,615.0 |
| New petroleum pipelines | 0 | 0 | 0 | 0 | 0 | 0 | 284.0 | 0 | 284.0 |
| New farm structures (nonresidential) | 1,432.0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1,432.0 |
| Mining exploration, shafts & wells | 0 | 3,068.5 | 0 | 0 | 0 | 0 | 0 | 0 | 3,068.5 |
| Other new nonresidential structures | 58.5 | 188.0 | 0 | 118.5 | 29.6 | 88.9 | 23.5 | 552.5 | 941.0 |
| Brokers' commissions on sales of nonresidential structures | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 10.9 | 10.9 |
| New residential nonfarm housing units | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 58,521.6 | 58,521.6 |
| New hotels and motels | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1,882.0 | 1,882.0 |
| New dormitories | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 107.0 | 107.0 |
| New farm housing units | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 576.0 | 576.0 |
| Brokers' commissions on sales of residential structures | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 687.0 | 687.0 |
| **Total structures** | **1,532.1** | **3,553.6** | **384.9** | **5,983.7** | **2,867.2** | **3,116.5** | **13,286.0** | **79,046.5** | **103,786.8** |
| Furniture & fixtures | 4.4 | 1.9 | 101.6 | 506.7 | 319.8 | 186.9 | 106.8 | 2,636.9 | 3,358.3 |
| Fabricated metal products | 62.6 | 33.1 | 21.4 | 1,389.6 | 309.6 | 1,080.0 | 656.1 | 363.1 | 2,525.9 |
| Engines & turbines | 30.7 | 45.9 | 27.2 | 243.9 | 95.2 | 148.7 | 1,324.3 | 13.3 | 1,685.3 |
| Tractors | 1,394.1 | 32.3 | 578.4 | 29.5 | 22.8 | 6.7 | 8.0 | 191.4 | 2,233.7 |
| Agricultural machinery, except tractors | 2,488.0 | 0 | 1.3 | .8 | .3 | .5 | .4 | 29.8 | 2,520.3 |
| Construction machinery, except tractors | 3.1 | 292.5 | 2,592.7 | 93.7 | 65.3 | 28.4 | 2.7 | 7.8 | 2,992.5 |
| Mining & oilfield machinery | 0 | 740.3 | 149.4 | 0 | 0 | 0 | 0 | 0 | 889.7 |
| Metalworking machinery | 49.8 | 6.4 | 174.0 | 3,714.0 | 3,453.7 | 260.3 | 27.3 | 221.3 | 4,192.8 |
| Special industry machinery, n.e.c. | 64.6 | 1.5 | 7.9 | 4,412.3 | 1,016.6 | 3,395.7 | 3.6 | 49.9 | 4,539.8 |
| General industrial, including materials handling, equipment | 144.1 | 74.2 | 129.7 | 3,029.7 | 1,846.0 | 1,183.7 | 414.3 | 422.8 | 4,214.8 |
| Office, computing & accounting machinery | 18.5 | 70.4 | 36.6 | 1,472.9 | 883.6 | 589.3 | 439.5 | 2,833.9 | 4,871.8 |
| Service industry machinery | 19.8 | .6 | 33.9 | 461.2 | 242.0 | 219.2 | 68.6 | 2,139.2 | 2,723.3 |
| Electrical transmission & distribution equipment | 11.5 | 83.7 | 66.4 | 1,888.9 | 1,246.0 | 642.9 | 1,352.9 | 170.2 | 3,573.6 |
| Communication equipment | .6 | 1.8 | 1.6 | 284.2 | 255.6 | 28.6 | 6,031.8 | 512.6 | 6,832.6 |
| Electrical equipment, n.e.c. | 0 | .8 | 0 | 196.1 | 72.5 | 123.6 | 72.3 | 673.6 | 942.8 |
| Trucks, buses, truck trailers | 719.9 | 161.9 | 1,583.1 | 899.5 | 584.5 | 315.0 | 2,961.7 | 3,624.6 | 9,950.7 |
| Passenger cars | 484.0 | 152.9 | 423.8 | 1,624.9 | 814.3 | 810.6 | 1,159.2 | 6,419.1 | 10,263.9 |
| Aircraft | 54.5 | 7.3 | 20.7 | 88.5 | 53.1 | 35.4 | 1,995.9 | 105.2 | 2,272.1 |
| Ships & boats | 56.2 | 34.6 | 43.5 | 50.3 | 25.6 | 24.7 | 887.7 | 85.8 | 1,158.1 |
| Railroad equipment | 0 | 0 | 0 | 0 | 0 | 0 | 1,554.9 | 0 | 1,554.9 |
| Instruments | 15.3 | 31.4 | 133.6 | 1,180.9 | 426.4 | 754.5 | 426.1 | 3,008.2 | 4,795.5 |
| Other | 173.2 | .4 | 25.7 | 168.5 | 47.0 | 121.5 | 88.1 | 1,952.2 | 2,408.1 |
| Residential (landlord durables) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1,536.1 | 1,536.1 |
| **Total equipment** | **5,794.9** | **1,773.9** | **6,152.5** | **21,736.1** | **11,779.9** | **9,956.2** | **19,582.2** | **26,997.0** | **82,036.6** |

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series on structures and on producers' durable equipment.

The commodity-by-using industry information in the CFT may be illustrated by referring to a single row and a single column. The row for engines and turbines (I-O 43) shows that the utilities industry (I-O 68) is the largest user, with $1,233.4 million. The second largest, paper and allied products (I-O 24), uses only $51.7 million. Many other industries employ smaller amounts of this machinery. The column for the utilities industry (I-O 68) shows that, in addition to engine and turbines, it invests heavily in new construction, $8,629.7 million, and electric transmission and distribution equipment, $1,127.4 million.

### *Capital flows, 1972*

The total of new structures and equipment was $185.8 billion in 1972; $103.8 billion was in structures and $82 billion was in equipment. Structures included $58.5 billion for new nonfarm residential structures and mobile homes. (Homeownership is treated as a business in the NIPA's.)

The motor vehicles and equipment commodity group (I-O 59) showed the largest equipment sales—$16.7 billion. Other large commodity groups were other transportation equipment (I-O 61); radio, TV, and communication equipment (I-O 56); and office, computing, and accounting machines (I-O 51).

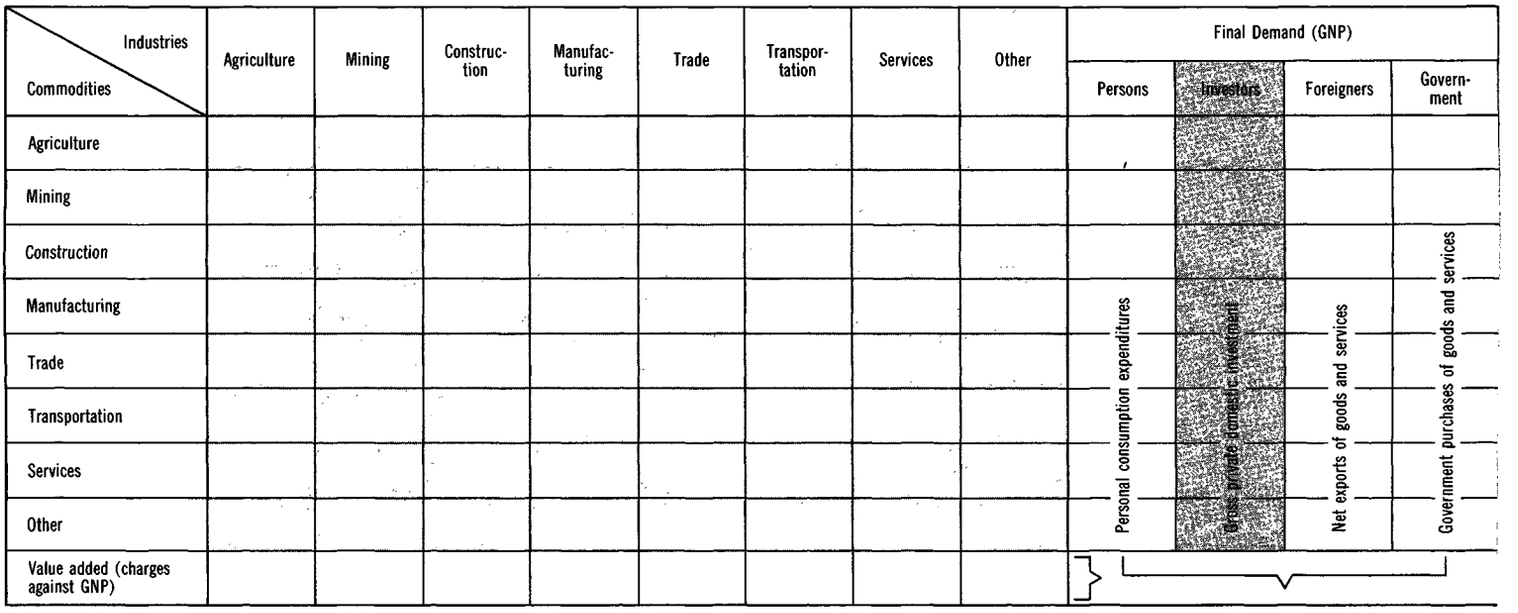
The trade and service industries (I-O 69–77) used $79 billion, or 76.2 percent of new structures; manufacturing used $6 billion, or 5.8 percent (table 2). The trade and service industries used $27 billion of new equipment, or 32.9 percent; manufacturing used $21.7 billion, or 26.5 percent.

### *Distribution to using industries*

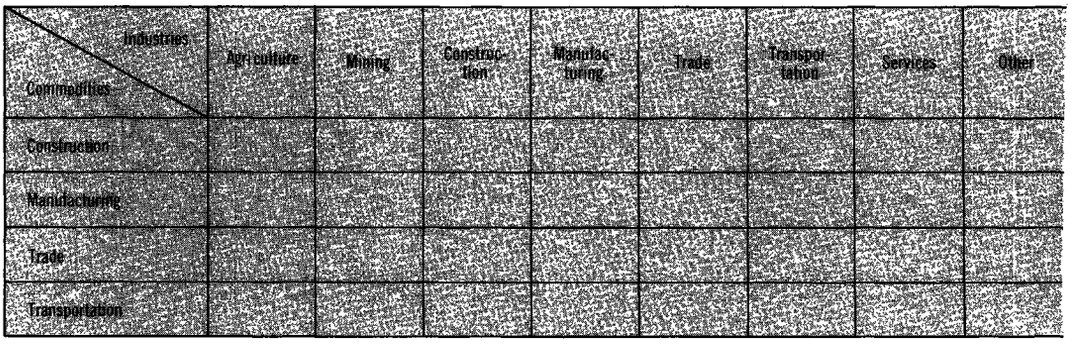
The criterion for compiling the CFT

**CHART 10**

**USE TABLE**




**CAPITAL FLOW TABLE[1]**




1. Refers only to gross private domestic fixed investment; excludes change in business inventories.



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**Table 3.—Procedures Used in Estimating the 1972 Capital Flows**

[Purchasers' values]

| Classification | Structures | | Equipment | |
|---|---|---|---|---|
| | Millions of dollars | Percent | Millions of dollars | Percent |
| 1. Distributed to one industry or based on survey data | 81,966.3 | 79 | 17,128.8 | 21 |
| 2. Distributed mostly to one industry | 618.9 | 1 | 2,687.0 | 3 |
| 3–5. Prorated on the basis of related statistical survey data | 9,951.2 | 9 | 35,539.9 | 43 |
| 6–7. Distributed by other indirect procedures and judgment | 11,250.4 | 11 | 26,680.9 | 33 |
| Total | 103,786.8 | 100 | 82,036.6 | 100 |

was to distribute new structures and equipment to their users rather than their purchasers—a distinction that is especially significant for structures and some equipment, e.g., computers, airplanes, and ships, where leasing is common. Leased structures and equipment were distributed to their users in the CFT, whereas the I-O table shows lease payments going to the real estate and rental (I-O 71) and to business services (I-O 73) industries. The use criterion introduces inconsistencies with the I-O use table for some important items. For instance, leased motor vehicles were allocated to using industries, whereas in the I-O use table motor vehicle lease payments are made to the auto and truck rental industry (I-O 75).[5] For most commodities, however, the use and purchases criteria yield the same figures, so entries in the CFT and the I-O use table are usually the same.

The estimation of the CFT was done in three stages. First, 606 capital goods items were distributed across the rows to using industries, sometimes with additional commodity detail. Second, total expenditures for structures and for equipment by industry were compiled separately from many sources. Third, the columnar sums of the estimates prepared in stage one were compared to the total expenditures for structures and for equipment prepared in stage two. Both sets of estimates were adjusted after additional research. Final reconciliation for producers' durable equipment was achieved through an iterative scaling of rows and columns with the row control totals equal to the GPDFI estimates and with the column control totals equal to the adjusted estimates for each industry's total expenditures for producers' durable equipment.[6]

*Evaluation of the estimates.*—The CFT suffers much more than the I-O use table from gaps in information with which to distribute commodities. Only rarely were survey or other data available from which to estimate the distribution of commodities by using industry in the CFT. The most reliable estimates are for commodities having only one user and for the commodities that could be disaggregated so there was only one user for each portion. Usually, however, indirect procedures had to be used; that is, commodities were distributed to using industries in proportion to some indicator presumed to be correlated with a commodity's usage, e.g., the number of employees in selected occu-

5. Automobiles and trucks on short-term rental were defined as used by the auto and truck rental industry in I-O 75 for both the I-O and CF tables.

6. These stages are described in the forthcoming BEA publication *New Structures and Equipment by Using Industries, 1972: Detailed Estimates and Methodology.*

**Table 4.—Reconciliation of Gross Private Domestic Fixed Investment, 1972: NIPA, Input-Output, and Capital Flow**

[Millions of dollars purchasers' values]

| | NIPA (published)[1] | Benchmark change | Input-output[2] | Net sales of used equipment and structures[3] | Capital flow |
|---|---|---|---|---|---|
| Producers' durable equipment | 75,345 | 3,464 | 78,809 | 3,227 | 82,037 |
| Furniture and fixtures | 3,280 | 112 | 3,392 | −34 | 3,358 |
| Fabricated metal products | 2,025 | 495 | 2,520 | 6 | 2,526 |
| Engines and turbines | 1,407 | 278 | 1,685 | | 1,685 |
| Tractors | 2,569 | −260 | 2,309 | −75 | 2,234 |
| Agricultural machinery, ex. tractors | 2,466 | 57 | 2,523 | −3 | 2,520 |
| Construction machinery | 3,230 | −148 | 3,082 | −90 | 2,992 |
| Mining and oilfield machinery | 800 | 104 | 904 | −14 | 890 |
| Metalworking machinery | 3,188 | 1,028 | 4,216 | −23 | 4,193 |
| Special industry machinery, n.e.c. | 4,127 | 408 | 4,535 | 5 | 4,540 |
| General industrial equipment | 3,985 | 195 | 4,180 | 35 | 4,215 |
| Office, computing, and accounting machinery | 4,568 | 346 | 4,914 | −42 | 4,872 |
| Service industry machinery | 2,702 | 84 | 2,786 | −63 | 2,723 |
| Electrical transmission, distribution, and industrial apparatus | 3,635 | 50 | 3,685 | −112 | 3,573 |
| Communication equipment | 6,595 | 239 | 6,834 | −1 | 6,833 |
| Electrical equipment, n.e.c. | 909 | 34 | 943 | | 943 |
| Trucks, buses, and trailers | 10,285 | −372 | 9,913 | 38 | 9,951 |
| Passenger cars | 7,570 | −63 | 7,507 | 2,757 | 10,264 |
| Aircraft | 1,870 | 44 | 1,914 | 358 | 2,272 |
| Ships and boats | 1,051 | 51 | 1,102 | 56 | 1,158 |
| Railroad equipment | 1,906 | −369 | 1,537 | 18 | 1,555 |
| Instruments | 4,211 | 587 | 4,798 | −3 | 4,795 |
| Miscellaneous equipment (other) | 2,350 | 89 | 2,439 | −31 | 2,408 |
| Scrap | −445 | | −445 | 445 | |
| Residential (landlord durables) | 1,061 | 475 | 1,536 | | 1,536 |
| Private structures | 103,488 | 2,634 | 106,122 | −2,335 | 103,787 |
| Nonresidential | 42,543 | −524 | 42,018 | −5 | 42,013 |
| Industrial buildings | 4,676 | | 4,676 | | 4,676 |
| Commercial buildings | 13,683 | −181 | 13,502 | | 13,502 |
| Religious buildings | 844 | | 844 | | 844 |
| Educational buildings | 968 | | 968 | | 968 |
| Hospital and institutional buildings | 3,172 | | 3,172 | | 3,172 |
| Other buildings | 914 | | 914 | | 914 |
| Railroads | 359 | | 359 | | 359 |
| Telephone and telegraph | 3,235 | | 3,235 | | 3,235 |
| Electric light and power | 6,992 | | 6,992 | | 6,992 |
| Gas | 1,615 | | 1,615 | | 1,615 |
| Petroleum pipelines | 284 | | 284 | | 284 |
| Farm (nonresidential) | 1,432 | | 1,432 | | 1,432 |
| Mining exploration, shafts, and wells: | | | | | |
| Petroleum and natural gas | 2,749 | −63 | 2,686 | | 2,686 |
| Other | 388 | −5 | 383 | | 383 |
| Other nonresidential structures | 941 | | 941 | | 941 |
| Brokers' commissions | 421 | −192 | 229 | −218 | 11 |
| Net purchases of used structures | −130 | −83 | −213 | 213 | |
| Residential | 60,945 | 3,159 | 64,104 | −2,330 | 61,774 |
| 1-unit structures | 27,337 | 1,875 | 29,212 | | 29,212 |
| 2 or more units | 17,247 | 769 | 18,016 | | 18,016 |
| Mobile homes | 4,049 | −161 | 3,888 | | 3,888 |
| Additions and alterations | 7,145 | 184 | 7,329 | | 7,329 |
| Nonhousekeeping units | 1,989 | | 1,989 | | 1,989 |
| Farm residential | 647 | 6 | 653 | | 653 |
| Brokers' commissions | 3,800 | 403 | 4,203 | −3,516 | 687 |
| Net purchases of used structures | −1,269 | 83 | −1,186 | 1,186 | |
| Addenda: | | | | | |
| New construction | | | 99,087 | | 99,087 |
| Mobile structures | | | 4,002 | | 4,002 |
| Brokers' commissions | | | 4,432 | −3,734 | 698 |
| Net purchases of used structures | | | −1,399 | 1,399 | |

1. *The National Income and Product Accounts of the U.S., 1929–74*, Statistical Tables, tables 5.4 and 5.6.
2. These entries represent various aggregations of the 496-order input-output data for 1972.
3. Negative figures represent net purchases of used equipment and structures.

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pations, water or electrical usage, or truck mileage.

The distributional procedures used for each commodity-by-industry cell were classified to provide an evaluation of the estimates in the CFT and to flag the more reliable ones. Seven classifications were used. The first two classes were: (1) distributed to only one industry or based on nearly contemporary and closely comparable survey data; (2) at least 50 percent distributed to one industry after specific allocations to other industries. The remaining classes were inferior. They included: (a) prorated over outdated or poorly classified survey data, a company's sales pattern, specific types of employment in selected industries, and other statistical survey data assumed to be correlated with a commodity's usage; (b) distributed arbitrarily on the basis of familiarity with the using industries; and (c) adjusted to reconcile with the control totals of investment by industry.

The distributional procedures used for structures are, on the whole, better than those for equipment (table 3). Because many types of structures are used exclusively or predominantly by one industry, 80 percent of the value of structures was distributed using procedures classed 1 or 2. The type of structures going exclusively to petroleum mining (I-O 8), communications, except radio and TV (I-O 66), public utilities (I-O 68), real estate and rental, which includes dwellings (I-O 71), or education and hospitals (I-O 77) accounted for most of the class 1 and 2 allocations. By contrast, most types of equipment are used by more than one industry. Only 24 percent was distributed using procedures classed 1 or 2; 43 percent was prorated over selected employment patterns or other statistical survey data presumed to be associated with the commodity usage and 33 percent was distributed by other indirect or judgmental methods.

### *Reconciliation with the NIPA's*

The reconciliation of NIPA estimates of GPDFI with estimates that appear in the I-O table and the CFT is shown in table 4. For this reconciliation, it was necessary to aggregate the I-O and capital flow tables to the categories used in the published NIPA's. The differences (column 2) between the NIPA and I-O estimates are due to preliminary benchmark revisions incorporated into the I–O tables, but not published NIPA estimates.[7] The difference (column 4) between the GPDFI column in the I-O table and the column of row totals for the CFT is due to the exclusion of the net sales of used equipment and structures from the CFT.

### *Comparison with the 1967 CFT*

For many reasons, the 1972 CFT is not comparable to that for 1967 published in the September 1975 SURVEY. First, the definition of GPDFI was expanded. The 1967 CFT did not include uranium. Subsequently, the law was changed to allow private establishments to purchase it and to treat it as a capital good; it was included in the capital purchases of utilities (I-O 68) from nonferrous metal ore mining (I-O 6). The installation of petroleum mining equipment was estimated and redefined as part of the sales of I-O 8. The installation of refrigeration and miscellaneous equipment was included in the sales of I-O 72. Second, the 1972 I-O table changed the treatment of imports. In the 1967 I-O table, imported finished capital goods were allocated directly from foreign trade to GPDFI. In the 1972 I-O table, if there is a comparable domestic product, the imported commodity is added to the domestic production as part of the total supply allocated to GPDFI and, in turn, to using industries in the CFT. Therefore, while the 1967 table shows $657.9 million of directly allocated imports (I-O 80A) for GPDFI, the 1972 table shows only $4.6 million of noncomparable imports (I-O 80). Insurance on these imports (I-O 70) is negligible and hence is not listed in the CFT.[8] Third, industry definitions were changed to reflect changes in the Standard Industrial Classification, redefinitions for certain I-O industries, identification of eating and drinking places (I-O 74) as a new industry, and the combination of new and maintenance construction into one industry (I-O's 11 and 12). Fourth, the 1967 table is in 1967 prices and the 1972 table is in 1972 prices. Finally, there were changes in the procedures used in stage three of the estimation, that is, the reconciliation of the initial estimates of capital flows to using industries with the estimates of total capital expenditures by using industry.

7. The full benchmark revisions of the NIPA's will be published this winter.

8. The computer tape containing the data underlying the capital flow study preserves the detail on comparable imports. These comparable imports were allocated to using industries in the same proportion as the domestic product.

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(*Continued from page 44*)

States of data for a large U.S.-incorporated petroleum company operating in the Middle East. (For a discussion of the latter change, see the October 1977 SURVEY, p. 36.) Statistical revisions include corrections to the published 1974 data and inclusion of data from reports received after publication.

Line 3 shows 1974 data for U.S. affiliates in banking. Bank affiliates were not covered by the 1977 sample survey because similar data for them were collected by the Federal Reserve System.[15]

"Deaths," shown in line 4, represent 1974 data for U.S. companies that were affiliates (owned 10-percent or more by foreigners) in 1974 but were liquidated or sold, or those in which foreign ownership was reduced to less than 10 percent, by 1977. Because these companies would not have been part of the 1977 direct investment universe, their data were excluded from the 1974 benchmark data for purposes of estimating the coverage of the universe accounted for by the 1977 sample.

15. See footnote 3.

After all adjustments, the remainder, shown in line 5, represents revised 1974 data for all affiliates that potentially could have reported in 1977. Line 6 shows 1974 data for affiliates in this group that did not report in 1977, primarily because they were exempt[16] or were liquidated or sold after 1977, but before 1977 report forms were mailed out, so that a report could not be secured. 1974 data for U.S. affiliates that reported in both the 1974 and 1977 surveys are shown in line 7.

The second panel of table A (lines 8–10) shows 1977 sample survey data. Line 8 shows data for affiliates that reported in both the 1974 and 1977 surveys. Line 9, "births," shows data for affiliates that entered the direct investment universe after 1974. Line 10, the sum of lines 8 and 9, is total sample data as published in this article.

The portion of the universe covered by the 1977 sample is estimated by dividing 1974 data for affiliates that reported in both the 1974 and 1977 surveys (line 7) by 1974 data for all affiliates that were potentially subject to reporting in the 1977 survey (line 5). The results show that coverage of the sample was quite high—ranging from 92.9 percent for employment to 96.2 percent for sales. Thus, the sample data presented in this article, while not expanded to universe levels, are reasonable estimates of total foreign direct investment activity in the United States in 1977.

Growth from 1974 to 1977 is shown in line 12. For each item, it is calculated as the percent increase in 1977 data for affiliates that reported in the sample survey, including data for "births," over 1974 data for affiliates that reported in both the 1974 and 1977 surveys plus 1974 data for "deaths." Line 13 shows compound annual rates of growth.

16. In the 1977 survey, a U.S. affiliate, as consolidated, was exempt if:

a. Each of the following three items for the U.S. affiliate (not the foreign parent's share) was between −$5 million and +$5 million during 1977:

(1) Total assets,

(2) Net sales or gross operating revenues, excluding sales taxes, and

(3) Net income after provision for U.S. income taxes; and

b. The U.S. affiliate did not own 200 acres or more of U.S. land during 1977. (If the U.S. affiliate owned 200 acres or more of U.S. land, it was required to report regardless of the value of its assets, sales, or net income.)

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THE STATISTICS here update series published in the 1977 edition of BUSINESS STATISTICS, biennial statistical supplement to the SURVEY OF CURRENT BUSINESS. That volume (available from the Superintendent of Documents for $6.25) provides a description of each series, references to sources of earlier figures, and historical data as follows: For all series, monthly or quarterly, 1973 through 1976 (1966-76 for major quarterly series), annually, 1947-76; for selected series, monthly or quarterly, 1947-76 (where available).

The sources of the data are given in the 1977 edition of BUSINESS STATISTICS; they appear in the main descriptive note for each series, and are also listed alphabetically on pages 181-182. Statistics originating in Government agencies are not copyrighted and may be reprinted freely. Data from private sources are provided through the courtesy of the compilers, and are subject to their copyrights.

## GENERAL BUSINESS INDICATORS—Quarterly Series

| Unless otherwise stated in footnotes below, data through 1976 and descriptive notes are as shown in the 1977 edition of BUSINESS STATISTICS | 1977 | 1978 | 1979 | 1977 | | 1978 | | | | 1979 | | | | 1980 | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Annual total | | | III | IV | I | II | III | IV | I | II | III | IV | I | II | III |
| **NEW PLANT AND EQUIPMENT EXPENDITURES** | | | | | | | | | | | | | | | | |
| Unadjusted quarterly or annual totals: | | | | | | | | | | | | | | | | |
| All industries ... bil. $.. | 135.80 | 153.82 | 177.09 | 34.82 | 38.06 | 32.35 | 37.89 | 38.67 | 44.91 | 37.41 | 43.69 | 44.68 | 51.30 | 42.82 | [1]48.13 | [1]48.75 |
| Manufacturing ... do.... | 60.16 | 67.62 | 78.92 | 15.60 | 17.19 | 13.67 | 16.76 | 16.89 | 20.30 | 15.88 | 19.08 | 20.11 | 23.84 | 19.00 | 21.66 | 22.85 |
| Durable goods industries ¶ ... do.... | 27.77 | 31.66 | 38.23 | 7.17 | 8.00 | 6.36 | 7.79 | 7.97 | 9.53 | 7.53 | 9.17 | 9.85 | 11.68 | 9.23 | 10.44 | 10.97 |
| Nondurable goods industries ¶ ... do.... | 32.39 | 35.96 | 40.69 | 8.43 | 9.18 | 7.31 | 8.97 | 8.92 | 10.77 | 8.35 | 9.92 | 10.26 | 12.17 | 9.77 | 11.22 | 11.88 |
| Nonmanufacturing ... do.... | 75.64 | 86.19 | 98.17 | 19.21 | 20.87 | 18.68 | 21.13 | 21.78 | 24.61 | 21.53 | 24.61 | 24.57 | 27.46 | 23.82 | 26.47 | 25.90 |
| Mining ... do.... | 4.50 | 4.78 | 5.56 | 1.17 | 1.15 | 1.07 | 1.22 | 1.24 | 1.26 | 1.31 | 1.36 | 1.38 | 1.52 | 1.42 | 1.71 | 1.50 |
| Railroad ... do.... | 2.80 | 3.32 | 3.93 | 0.78 | 0.76 | 0.71 | 0.83 | 0.84 | 0.94 | 0.85 | 0.97 | 1.01 | 1.10 | 0.98 | 0.98 | 0.90 |
| Air transportation ... do.... | 1.62 | 2.30 | 3.24 | 0.39 | 0.46 | 0.52 | 0.60 | 0.54 | 0.64 | 0.65 | 0.96 | 0.73 | 0.90 | 0.68 | 1.28 | 0.93 |
| Other transportation ... do.... | 2.51 | 2.43 | 2.95 | 0.50 | 0.63 | 0.51 | 0.60 | 0.62 | 0.71 | 0.57 | 0.73 | 0.78 | 0.87 | 0.64 | 0.80 | 0.79 |
| Public utilities ... do.... | 25.80 | 29.48 | 32.56 | 6.61 | 7.28 | 6.15 | 7.14 | 7.43 | 8.78 | 7.16 | 8.36 | 8.29 | 8.76 | 7.66 | 8.24 | 8.19 |
| Electric ... do.... | 21.59 | 24.79 | 27.50 | 5.41 | 6.06 | 5.27 | 6.01 | 6.11 | 7.40 | 6.30 | 7.10 | 6.88 | 7.21 | 6.62 | 6.91 | 6.60 |
| Gas and other ... do.... | 4.21 | 4.70 | 5.07 | 1.20 | 1.21 | 0.88 | 1.13 | 1.32 | 1.37 | 0.86 | 1.26 | 1.40 | 1.55 | 1.04 | 1.33 | 1.58 |
| Communication ... do.... | 15.45 | 18.16 | 20.56 | 4.03 | 4.26 | 3.97 | 4.56 | 4.68 | 4.96 | 4.36 | 5.10 | 5.10 | 6.00 | 5.10 | ... | ... |
| Commercial and other ... do.... | 22.97 | 25.71 | 29.35 | 5.73 | 6.33 | 5.76 | 6.18 | 6.43 | 7.34 | 6.64 | 7.12 | 7.28 | 8.31 | 7.33 | [2]13.46 | [2]13.59 |
| Seas. adj. quarterly totals at annual rates: | | | | | | | | | | | | | | | | |
| All industries ... do.... | ... | ... | ... | 140.38 | 138.11 | 144.25 | 150.76 | 155.41 | 163.96 | 165.94 | 173.48 | 179.33 | 186.95 | 191.36 | [1]191.00 | [1]195.54 |
| Manufacturing ... do.... | ... | ... | ... | 63.02 | 61.41 | 61.57 | 67.20 | 67.75 | 73.24 | 71.56 | 76.42 | 80.22 | 85.19 | 87.32 | 86.82 | 90.97 |
| Durable goods industries ¶ ... do.... | ... | ... | ... | 29.23 | 28.19 | 28.72 | 31.40 | 32.25 | 33.99 | 34.00 | 36.86 | 39.72 | 41.30 | 42.30 | 42.18 | 43.70 |
| Nondurable goods industries ¶ ... do.... | ... | ... | ... | 33.79 | 33.22 | 32.86 | 35.80 | 35.50 | 39.26 | 37.56 | 39.56 | 40.50 | 43.88 | 45.01 | 44.64 | 47.28 |
| Nonmanufacturing ... do.... | ... | ... | ... | 77.36 | 76.70 | 82.68 | 83.56 | 87.66 | 90.71 | 94.38 | 97.06 | 99.12 | 101.76 | 104.04 | 104.18 | 104.56 |
| Mining ... do.... | ... | ... | ... | 4.74 | 4.50 | 4.45 | 4.81 | 4.99 | 4.98 | 5.46 | 5.31 | 5.42 | 6.06 | 6.02 | 6.72 | 5.88 |
| Railroad ... do.... | ... | ... | ... | 3.20 | 2.80 | 3.35 | 3.09 | 3.38 | 3.49 | 4.02 | 3.66 | 4.03 | 4.20 | 4.40 | 3.80 | 3.58 |
| Air transportation ... do.... | ... | ... | ... | 1.69 | 1.76 | 2.67 | 2.08 | 2.20 | 2.39 | 3.35 | 3.26 | 3.10 | 3.39 | 2.98 | 4.33 | 4.23 |
| Other transportation ... do.... | ... | ... | ... | 1.96 | 2.32 | 2.44 | 2.23 | 2.47 | 2.55 | 2.71 | 2.79 | 3.16 | 3.15 | 2.94 | 3.03 | 3.17 |
| Public utilities ... do.... | ... | ... | ... | 26.22 | 26.23 | 27.92 | 28.46 | 29.62 | 31.73 | 32.35 | 33.24 | 33.33 | 31.52 | 34.35 | 32.87 | 32.71 |
| Electric ... do.... | ... | ... | ... | 21.90 | 22.05 | 23.15 | 23.83 | 24.92 | 26.95 | 27.70 | 28.06 | 28.32 | 26.02 | 28.78 | 27.43 | 27.02 |
| Gas and other ... do.... | ... | ... | ... | 4.32 | 4.18 | 4.78 | 4.62 | 4.70 | 4.78 | 4.66 | 5.18 | 5.01 | 5.50 | 5.57 | 5.44 | 5.69 |
| Communication ... do.... | ... | ... | ... | 16.40 | 15.82 | 17.07 | 18.18 | 18.90 | 18.46 | 18.75 | 20.29 | 20.41 | 22.71 | 22.48 | ... | ... |
| Commercial and other ... do.... | ... | ... | ... | 23.14 | 23.27 | 24.76 | 24.71 | 26.09 | 27.12 | 27.73 | 28.51 | 29.66 | 30.72 | 30.86 | [2]53.43 | [2]55.00 |
| **U.S. INTERNATIONAL TRANSACTIONS** | | | | | | | | | | | | | | | | |
| *Quarterly Data Are Seasonally Adjusted* (Credits +; debits —) | | | | | | | | | | | | | | | | |
| Exports of goods and services (excl. transfers under military grants) ... mil. $.. | 184,705 | 221,036 | 286,508 | 47,162 | 45,884 | 49,319 | 54,156 | 56,432 | 61,131 | 65,667 | 67,763 | 74,773 | 78,305 | 85,325 | ... | ... |
| Merchandise, adjusted, excl. military ... do.... | 120,816 | 142,054 | 182,055 | 30,764 | 29,544 | 30,922 | 35,404 | 36,828 | 38,900 | 41,805 | 42,815 | 47,198 | 50,237 | 54,708 | ... | ... |
| Transfers under U.S. military agency sales contracts ... mil. $.. | 7,451 | 8,240 | 7,194 | 1,897 | 1,891 | 2,121 | 2,055 | 2,013 | 2,051 | 2,000 | 1,927 | 1,692 | 1,575 | 1,700 | ... | ... |
| Receipts of income on U.S. assets abroad ... do.... | 32,587 | 42,972 | 65,970 | 8,420 | 8,312 | 9,607 | 9,957 | 10,557 | 12,851 | 14,263 | 15,250 | 18,050 | 18,407 | 20,548 | ... | ... |
| Other services ... do.... | 23,852 | 27,772 | 31,289 | 6,081 | 6,137 | 6,669 | 6,740 | 7,034 | 7,329 | 7,599 | 7,771 | 7,833 | 8,086 | 8,369 | ... | ... |
| Imports of goods and services ... do.... | -194,169 | -230,240 | -281,630 | -48,553 | -50,566 | -54,288 | -56,951 | -58,365 | -60,638 | -62,935 | -67,873 | -72,267 | -78,555 | -86,016 | ... | ... |
| Merchandise, adjusted, excl. military ... do.... | -151,689 | -175,813 | -211,524 | -37,952 | -39,197 | -42,063 | -43,699 | -44,336 | -45,715 | -46,919 | -50,885 | -54,258 | -59,462 | -65,583 | ... | ... |
| Direct defense expenditures ... do.... | -5,823 | -7,354 | -8,469 | -1,483 | -1,511 | -1,680 | -1,752 | -1,874 | -2,048 | -2,029 | -2,029 | -2,135 | -2,275 | -2,400 | ... | ... |
| Payments of income on foreign assets in the U.S. ... mil. $.. | -14,598 | -22,073 | -33,460 | -3,686 | -4,201 | -4,539 | -5,474 | -5,717 | -6,343 | -7,225 | -7,980 | -8,731 | -9,524 | -10,425 | ... | ... |
| Other services ... do.... | -22,059 | -25,001 | -28,178 | -5,432 | -5,657 | -6,006 | -6,026 | -6,438 | -6,532 | -6,762 | -6,980 | -7,143 | -7,294 | -7,608 | ... | ... |
| Unilateral transfers (excl. military grants), net ... mil. $.. | -4,605 | -5,055 | -5,666 | -1,235 | -1,002 | -1,204 | -1,307 | -1,233 | -1,313 | -1,324 | -1,383 | -1,407 | -1,552 | -1,876 | ... | ... |
| U.S. Government grants (excl. military) ... do.... | -2,775 | -3,171 | -3,524 | -774 | -564 | -773 | -831 | -772 | -795 | -860 | -899 | -878 | -887 | -1,312 | ... | ... |
| Other ... do.... | -1,830 | -1,884 | -2,142 | -461 | -438 | -431 | -476 | -461 | -518 | -464 | -484 | -529 | -665 | -564 | ... | ... |
| U.S. assets abroad, net ... do.... | -35,793 | -61,191 | -61,748 | -6,690 | -15,168 | -15,048 | -5,749 | -9,977 | -30,418 | -7,768 | -15,279 | -25,215 | -13,487 | -11,817 | ... | ... |
| U.S. official reserve assets, net ... do.... | -375 | 732 | -1,107 | 112 | -43 | 187 | 248 | 115 | 182 | -3,585 | 343 | 2,779 | -644 | -3,246 | ... | ... |
| U.S. Gov't assets, other than official reserve assets, net ... mil. $.. | -3,693 | -4,644 | -3,783 | -1,001 | -746 | -1,009 | -1,257 | -1,386 | -991 | -1,102 | -991 | -766 | -925 | -1,461 | ... | ... |
| U.S. private assets, net ... do.... | -31,725 | -57,279 | -56,858 | -5,801 | -14,379 | -14,226 | -4,740 | -8,706 | -29,609 | -3,081 | -14,631 | -27,228 | -11,918 | -7,110 | ... | ... |
| Direct Investments abroad ... do.... | -12,898 | -16,345 | -24,319 | -3,155 | -3,525 | -4,707 | -4,051 | -3,010 | -4,578 | -5,819 | -7,214 | -7,156 | -4,129 | -5,345 | ... | ... |
| Foreign assets in the U.S., net ... do.... | 50,741 | 64,096 | 37,575 | 14,181 | 19,935 | 18,204 | 775 | 17,069 | 28,048 | 2,201 | 6,407 | 24,941 | 4,025 | 5,016 | ... | ... |
| Foreign official assets, net ... do.... | 36,575 | 33,293 | -14,271 | 8,211 | 15,125 | 15,422 | -5,273 | 4,777 | 18,368 | -8,744 | -10,095 | 5,789 | -1,221 | -7,765 | ... | ... |
| Other foreign assets, net ... do.... | 14,167 | 30,804 | 51,845 | 5,970 | 4,811 | 2,783 | 6,049 | 12,292 | 9,680 | 10,945 | 16,502 | 19,152 | 5,246 | 12,781 | ... | ... |
| Direct investments in the U.S. ... do.... | 3,728 | 7,897 | 9,713 | 1,023 | 760 | 1,355 | 2,313 | 2,620 | 1,608 | 1,120 | 2,812 | 3,217 | 2,564 | 1,123 | ... | ... |
| Allocation of special drawing rights ... do.... | ... | ... | 1,139 | ... | ... | ... | ... | ... | ... | 1,139 | ... | ... | ... | 1,152 | ... | ... |
| Statistical discrepancy ... do.... | -880 | 11,354 | 23,822 | -4,865 | 915 | 3,015 | 9,076 | -3,926 | 3,190 | 3,020 | 10,364 | -825 | 11,264 | 8,215 | ... | ... |
| Memoranda: | | | | | | | | | | | | | | | | |
| Balance on merchandise trade ... do.... | -30,873 | -33,759 | -29,469 | -7,188 | -9,653 | -11,141 | -8,295 | -7,508 | -6,815 | -5,114 | -8,070 | -7,060 | -9,225 | -10,875 | ... | ... |
| Balance on goods and services ... do.... | -9,464 | -9,204 | 4,878 | -1,391 | -4,682 | -4,969 | -2,795 | -1,933 | 493 | 2,732 | -110 | 2,506 | -250 | -691 | ... | ... |
| Balance on goods, services, and remittances ... do.... | -11,293 | -11,088 | 2,736 | -1,852 | -5,120 | -5,400 | -3,271 | -2,394 | -25 | 2,268 | -594 | 1,977 | -915 | -1,255 | ... | ... |
| Balance on current account ... do.... | -14,068 | -14,259 | -788 | -2,626 | -5,684 | -6,173 | -4,102 | -3,166 | -820 | 1,408 | -1,493 | 1,099 | -1,802 | -2,567 | ... | ... |

See footnotes at end of tables.



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## GENERAL BUSINESS INDICATORS—Monthly Series

| Unless otherwise stated in footnotes below, data through 1976 and descriptive notes are as shown in the 1977 edition of BUSINESS STATISTICS | 1978 | 1979 | 1979 | | | | | | | | 1980 | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Annual | | May | June | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June |
| **PERSONAL INCOME BY SOURCE †** | | | | | | | | | | | | | | | | |
| Seasonally adjusted, at annual rates: † | | | | | | | | | | | | | | | | |
| Total personal income ... bil. $.. | 1,717.4 | 1,924.2 | 1,891.6 | 1,905.1 | 1,933.2 | 1,946.5 | 1,960.1 | 1,981.2 | 2,005.5 | 2,028.3 | 2,046.5 | 2,055.7 | 2,070.0 | r2,071.5 | r2,077.7 | 2,085.7 |
| Wage and salary disbursements, total ... do.... | 1,103.3 | 1,227.6 | 1,210.8 | 1,220.5 | 1,229.8 | 1,236.5 | 1,247.9 | 1,257.4 | 1,271.3 | 1,282.9 | 1,293.0 | 1,304.2 | 1,314.0 | r1,309.0 | r1,309.1 | 1,309.9 |
| Commodity-producing industries, total ... do.... | 387.4 | 435.2 | 432.1 | 434.5 | 437.5 | 436.6 | 440.8 | 443.8 | 446.5 | 453.1 | 456.4 | 461.0 | 462.6 | r457.8 | r453.5 | 449.9 |
| Manufacturing ... do.... | 298.3 | 330.9 | 328.3 | 329.7 | 332.0 | 330.3 | 333.5 | 336.0 | 337.5 | 341.5 | 344.3 | 347.6 | 349.7 | 345.7 | r341.1 | 337.4 |
| Distributive industries ... do.... | 269.4 | 300.8 | 295.3 | 298.8 | 300.8 | 304.3 | 307.1 | 308.7 | 314.0 | 314.5 | 317.8 | 320.2 | 322.2 | r320.7 | r320.9 | 320.9 |
| Service industries ... do.... | 228.7 | 257.9 | 251.9 | 254.7 | 258.1 | 260.9 | 264.8 | 265.9 | 270.4 | 274.4 | 276.1 | 279.4 | 284.6 | r284.9 | r287.1 | 290.4 |
| Govt. and govt. enterprises ... do.... | 217.8 | 233.7 | 231.6 | 232.6 | 233.5 | 234.8 | 235.2 | 239.1 | 240.3 | 240.9 | 242.7 | 243.6 | 244.6 | 245.6 | r247.6 | 248.7 |
| Other labor income ... do.... | 106.5 | 122.7 | 120.3 | 121.8 | 123.3 | 124.9 | 126.4 | 128.0 | 129.6 | 131.2 | 132.8 | 134.4 | 136.0 | 137.5 | 138.8 | 140.1 |
| Proprietors' income: ‡ | | | | | | | | | | | | | | | | |
| Farm ... do.... | 27.7 | 32.8 | 33.5 | 33.4 | 32.8 | 31.0 | 28.8 | 31.0 | 33.0 | 33.4 | 31.3 | 27.9 | 24.0 | r23.0 | r22.0 | 21.5 |
| Nonfarm ... do.... | 89.1 | 98.0 | 95.5 | 95.8 | 97.9 | 99.5 | 100.9 | 101.1 | 102.1 | 103.0 | 103.9 | 102.3 | 100.8 | r98.9 | r96.7 | 95.6 |
| Rental income of persons with capital consumption adjustment ... bil. $.. | 25.9 | 26.9 | 27.1 | 27.2 | 27.3 | 27.3 | 25.0 | 26.8 | 27.0 | 27.2 | 27.2 | 26.6 | 27.2 | 27.4 | 27.1 | 27.4 |
| Dividends ... do.... | 47.2 | 52.7 | 52.5 | 52.6 | 52.5 | 52.7 | 53.0 | 53.6 | 54.2 | 55.2 | 55.8 | 56.6 | 57.5 | 58.1 | 58.5 | 59.2 |
| Personal interest income ... do.... | 163.3 | 192.1 | 187.5 | 189.4 | 191.8 | 194.4 | 197.1 | 200.7 | 205.4 | 210.3 | 214.1 | 217.2 | 220.3 | r224.8 | r229.4 | 233.7 |
| Transfer payments ... do.... | 224.1 | 252.0 | 243.9 | 244.7 | 258.5 | 261.2 | 262.7 | 264.8 | 265.9 | 268.8 | 275.0 | 273.5 | 276.1 | r278.0 | r282.9 | 285.6 |
| Less: Personal contrib. for social insur. ... do.... | 69.6 | 80.7 | 79.7 | 80.2 | 80.8 | 81.0 | 81.7 | 82.2 | 83.0 | 83.6 | 86.7 | 87.1 | 85.9 | r85.1 | 86.7 | 87.3 |
| Total nonfarm income ... do.... | 1,674.2 | 1,873.4 | 1,840.3 | 1,853.7 | 1,882.3 | 1,897.3 | 1,913.1 | 1,931.8 | 1,953.9 | 1,976.1 | 1,995.9 | 2,008.3 | 2,026.2 | r2,028.5 | r2,035.5 | 2,043.8 |
| **DISPOSITION OF PERSONAL INCOME *** | | | | | | | | | | | | | | | | |
| Seasonally adjusted, at annual rates: | | | | | | | | | | | | | | | | |
| Total personal income ... bil. $.. | 1,717.4 | 1,924.2 | 1,891.6 | 1,905.1 | 1,933.2 | 1,946.5 | 1,960.1 | 1,981.2 | 2,005.5 | 2,028.3 | 2,046.5 | 2,055.7 | 2,070.0 | r2,071.5 | r2,077.7 | 2,085.7 |
| Less: Personal tax and nontax payments ... do.... | 259.0 | 299.9 | 290.1 | 296.2 | 301.6 | 306.0 | 312.2 | 316.1 | 322.4 | 327.2 | 318.1 | 320.1 | 321.9 | r321.9 | r324.3 | 326.8 |
| Equals: Disposable personal income ... do.... | 1,458.4 | 1,624.3 | 1,601.5 | 1,609.0 | 1,631.6 | 1,640.4 | 1,647.9 | 1,665.1 | 1,683.1 | 1,701.1 | 1,728.4 | 1,735.6 | 1,748.0 | r1,745.7 | r1,753.4 | 1,758.9 |
| Less: Personal outlays ... do.... | 1,386.4 | 1,550.5 | 1,520.0 | 1,519.1 | 1,543.3 | 1,569.0 | 1,596.9 | 1,602.5 | 1,623.5 | 1,644.2 | 1,669.1 | 1,668.9 | 1,680.8 | r1,668.3 | r1,664.4 | 1,680.8 |
| Personal consumption expenditures ... do.... | 1,350.8 | 1,509.8 | 1,480.0 | 1,479.0 | 1,502.7 | 1,527.9 | 1,555.2 | 1,560.4 | 1,580.1 | 1,600.7 | 1,626.0 | 1,625.4 | 1,637.1 | r1,624.9 | r1,621.5 | 1,638.2 |
| Durable goods ... do.... | 200.3 | 213.0 | 212.9 | 201.9 | 207.4 | 213.6 | 219.0 | 214.3 | 215.8 | 218.4 | 228.8 | 219.8 | 212.0 | r199.9 | r194.2 | 197.1 |
| Nondurable goods ... do.... | 530.6 | 596.9 | 581.7 | 583.8 | 591.8 | 602.3 | 619.8 | 618.0 | 631.5 | 642.8 | 648.0 | 648.9 | 659.1 | r656.4 | r650.6 | 656.3 |
| Services ... do.... | 619.8 | 699.9 | 685.4 | 693.3 | 703.4 | 712.0 | 716.3 | 728.2 | 732.8 | 739.5 | 749.1 | 756.7 | 766.0 | r768.7 | r776.7 | 784.3 |
| Interest paid by consumers to business ... do.... | 34.8 | 39.6 | 39.1 | 39.4 | 39.8 | 40.2 | 40.8 | 41.1 | 41.6 | 41.7 | 42.0 | 42.4 | 42.6 | 42.3 | r41.9 | 41.7 |
| Personal transfer payments to foreigners (net) ... do.... | 0.8 | 1.1 | 0.9 | 0.8 | 0.8 | 0.9 | 1.0 | 1.0 | 1.8 | 1.8 | 1.1 | 1.1 | 1.1 | r1.0 | r0.9 | 0.9 |
| Equals: personal saving ... do.... | 72.0 | 73.8 | 81.5 | 89.8 | 88.3 | 71.5 | 51.0 | 62.5 | 59.7 | 57.0 | 59.3 | 66.7 | 67.3 | r81.4 | r89.1 | 78.2 |
| Personal saving as percentage of disposable personal income § ... percent.. | 4.9 | 4.6 | 5.4 | 5.4 | 5.1 | 4.3 | 3.7 | 3.5 | 3.5 | 3.4 | 3.5 | 3.7 | 4.1 | 4.5 | 4.7 | ..... |
| Disposable personal income in constant (1972) dollars ... bil. $.. | 972.5 | 994.8 | 993.2 | 990.2 | 996.6 | 994.2 | 989.6 | 992.9 | 996.9 | 998.7 | 1,005.6 | 998.1 | 991.8 | r986.2 | 983.0 | ..... |
| Personal consumption expenditures in constant (1972) dollars ... do.... | 900.8 | 924.5 | 917.8 | 910.2 | 917.9 | 926.0 | 933.9 | 930.5 | 935.9 | 939.7 | 946.0 | 934.7 | 928.8 | r915.9 | 909.0 | ..... |
| Durable goods ... do.... | 146.7 | 147.1 | 147.4 | 140.4 | 143.5 | 147.1 | 150.0 | 146.7 | 146.4 | 146.9 | 152.2 | 145.1 | 138.8 | r130.6 | 126.5 | ..... |
| Nondurable goods ... do.... | 343.3 | 349.1 | 344.8 | 342.7 | 344.7 | 348.5 | 354.3 | 350.6 | 356.5 | 358.2 | 356.8 | 352.5 | 353.0 | r350.8 | 346.8 | ..... |
| Services ... do.... | 410.8 | 428.3 | 425.6 | 427.1 | 429.6 | 430.4 | 429.6 | 433.2 | 432.9 | 434.7 | 437.0 | 437.0 | 437.0 | r434.5 | 435.7 | ..... |
| Implicit price deflator for personal consumption expenditures ... index, 1972=100.. | 150.0 | 163.3 | 161.3 | 162.5 | 163.7 | 165.0 | 166.5 | 167.7 | 168.8 | 170.3 | 171.9 | 173.9 | 176.3 | r177.4 | 178.4 | ..... |
| **INDUSTRIAL PRODUCTION ¶** | | | | | | | | | | | | | | | | |
| *Federal Reserve Board Index of Quantity Output* | | | | | | | | | | | | | | | | |
| **Not Seasonally Adjusted** | | | | | | | | | | | | | | | | |
| Total index ... 1967=100.. | 146.1 | 152.2 | 152.5 | 156.5 | 148.7 | 152.3 | 156.8 | 155.7 | 152.2 | 147.4 | 147.8 | 152.4 | r152.7 | r148.1 | p144.5 | e144.7 |
| By market groupings: | | | | | | | | | | | | | | | | |
| Products, total ... do.... | 144.8 | 149.7 | 149.3 | 154.4 | 146.8 | 150.8 | 157.0 | 154.4 | 149.5 | 143.7 | 144.2 | 149.2 | r149.2 | r144.8 | p142.2 | e144.8 |
| Final products ... do.... | 142.2 | 147.0 | 146.3 | 151.7 | 143.5 | 147.0 | 154.5 | 151.6 | 146.6 | 141.0 | 142.3 | 147.4 | r147.1 | r143.4 | p140.9 | e144.4 |
| Consumer goods ... do.... | 149.1 | 150.5 | 150.2 | 156.7 | 145.9 | 151.4 | 159.4 | 156.1 | 148.2 | 139.6 | 142.4 | 148.0 | 147.7 | r143.5 | p139.6 | e144.7 |
| Durable consumer goods ... do.... | 159.2 | 155.5 | 164.7 | 166.0 | 141.8 | 138.0 | 157.9 | 162.3 | 150.3 | 136.9 | 137.1 | 147.9 | r148.5 | r140.5 | p131.5 | e133.3 |
| Nondurable consumer goods ... do.... | 145.1 | 148.5 | 144.5 | 153.0 | 147.5 | 156.7 | 159.9 | 153.6 | 147.3 | 140.7 | 144.6 | 148.1 | 147.4 | r144.7 | r142.8 | e149.2 |
| Equipment ... do.... | 132.8 | 142.2 | 141.0 | 144.7 | 140.3 | 140.9 | 147.8 | 145.3 | 144.5 | 143.0 | 142.1 | 146.5 | r146.2 | r143.4 | p142.6 | e144.0 |
| Intermediate products ... do.... | 154.1 | 160.0 | 160.1 | 164.3 | 158.8 | 165.3 | 166.3 | 164.9 | 160.1 | 153.5 | 151.2 | 155.7 | r156.9 | r150.0 | r147.2 | e146.5 |
| Materials ... do.... | 148.3 | 156.0 | 157.6 | 159.9 | 151.6 | 154.4 | 156.6 | 157.8 | 156.6 | 153.3 | 153.4 | 157.3 | r158.1 | r153.1 | p148.1 | e144.5 |
| By industry groupings: | | | | | | | | | | | | | | | | |
| Mining and utilities ... do.... | 141.7 | 144.5 | 137.5 | 141.5 | 144.8 | 149.0 | 146.1 | 142.9 | 144.6 | 148.7 | 151.5 | 153.2 | r150.0 | r144.0 | p143.1 | e147.0 |
| Manufacturing ... do.... | 146.8 | 153.2 | 154.6 | 158.6 | 149.2 | 152.8 | 158.2 | 157.5 | 153.3 | 147.2 | 147.3 | 152.3 | r153.3 | r148.7 | r144.6 | e144.4 |
| Nondurable manufactures ... do.... | 156.9 | 163.3 | 162.5 | 167.9 | 159.6 | 168.8 | 171.9 | 170.1 | 165.1 | 156.4 | 158.0 | 162.9 | r164.3 | r161.4 | p158.5 | e160.0 |
| Durable manufactures ... do.... | 139.7 | 146.3 | 149.1 | 152.2 | 142.1 | 141.7 | 148.9 | 148.8 | 145.2 | 140.9 | 139.8 | 144.9 | r145.6 | r139.9 | p134.9 | e133.6 |
| **Seasonally Adjusted** | | | | | | | | | | | | | | | | |
| Total index ... do.... | 146.1 | 152.2 | 152.4 | 152.6 | 152.8 | 151.6 | 152.4 | 152.2 | 152.1 | 152.2 | 152.6 | 152.3 | r151.7 | r148.3 | p144.7 | e141.2 |
| By market groupings: | | | | | | | | | | | | | | | | |
| Products, total ... do.... | 144.8 | 149.7 | 150.3 | 150.2 | 149.7 | 148.7 | 149.9 | 149.6 | 149.4 | 149.7 | 150.0 | 149.9 | r149.3 | r146.4 | p143.6 | e141.2 |
| Final products ... do.... | 142.2 | 147.0 | 147.8 | 147.6 | 147.1 | 145.6 | 147.2 | 146.8 | 146.6 | 147.0 | 147.0 | 147.4 | 147.1 | r145.0 | p142.7 | e140.8 |
| Consumer goods ... do.... | 149.1 | 150.5 | 152.0 | 151.8 | 150.8 | 148.2 | 149.7 | 149.7 | 148.9 | 148.5 | 148.2 | 148.5 | r147.8 | r144.9 | r141.9 | e140.6 |
| Durable consumer goods ... do.... | 159.2 | 155.5 | 160.5 | 158.6 | 157.2 | 147.5 | 151.8 | 152.6 | 149.2 | 146.6 | 142.4 | 144.5 | r144.0 | r136.6 | p129.4 | e128.2 |
| Automotive products ... do.... | 179.9 | 167.7 | 182.7 | 175.9 | 170.3 | 147.3 | 157.6 | 159.2 | 150.6 | 141.8 | 131.3 | 142.1 | 141.0 | r126.6 | p119.7 | e123.8 |
| Autos and utility vehicles ... do.... | 172.5 | 154.3 | 176.3 | 167.4 | 155.6 | 125.1 | 139.7 | 142.4 | 131.0 | 121.4 | 108.7 | 124.6 | 122.0 | 102.3 | p92.8 | e98.5 |
| Autos ... do.... | 148.6 | 136.7 | 153.1 | 148.0 | 141.8 | 118.5 | 128.0 | 129.0 | 118.3 | 110.2 | 98.0 | 116.8 | 114.9 | 97.1 | p88.4 | e95.3 |
| Auto parts and allied goods ... do.... | 198.5 | 201.6 | 199.0 | 197.5 | 207.8 | 203.7 | 203.0 | 202.1 | 200.3 | 193.6 | 188.5 | 186.7 | 189.1 | r188.2 | p188.1 | e188.2 |
| Home goods ... do.... | 147.7 | 148.7 | 148.1 | 148.8 | 149.8 | 147.7 | 148.5 | 148.8 | 148.4 | 149.3 | 148.6 | 145.8 | r145.7 | r142.2 | p134.9 | e130.7 |
| Appliances, air cond., and TV ... do.... | 133.3 | 127.5 | 128.4 | 129.3 | 129.7 | 121.2 | 129.6 | 128.0 | 129.7 | 134.2 | 128.9 | 122.4 | 122.1 | r114.8 | p102.5 | e99.4 |
| Carpeting and furniture ... do.... | 164.2 | 170.6 | 170.2 | 170.6 | 171.9 | 171.7 | 169.7 | 169.2 | 169.1 | 168.8 | 171.2 | 168.6 | r169.1 | r166.0 | p157.5 | ..... |
| Nondurable consumer goods ... do.... | 145.1 | 148.5 | 148.7 | 149.1 | 148.2 | 148.5 | 148.9 | 148.6 | 148.7 | 149.2 | 150.5 | 150.1 | r149.3 | r148.3 | p146.8 | e145.5 |
| Clothing ... do.... | 131.1 | 129.1 | 128.6 | 130.7 | 126.9 | 128.0 | 129.0 | 127.7 | 129.1 | 129.1 | 128.3 | 126.8 | r126.2 | 125.0 | ..... | ..... |
| Consumer staples ... do.... | 148.9 | 153.8 | 154.2 | 154.2 | 154.1 | 154.2 | 154.3 | 154.3 | 154.2 | 154.8 | 156.7 | 156.5 | r155.6 | r154.7 | p153.4 | e152.0 |
| Consumer foods and tobacco ... do.... | 140.6 | 145.4 | 145.7 | 146.2 | 147.0 | 145.3 | 146.5 | 146.7 | 145.9 | 146.8 | 148.4 | 148.3 | r147.9 | r147.7 | r147.0 | ..... |
| Nonfood staples ... do.... | 158.5 | 163.6 | 164.1 | 163.5 | 162.4 | 164.6 | 163.5 | 163.2 | 163.8 | 164.2 | 166.4 | 166.1 | r164.6 | r162.8 | p160.9 | e160.0 |
| Equipment ... do.... | 132.8 | 142.2 | 141.9 | 141.9 | 142.1 | 141.8 | 143.9 | 142.9 | 143.6 | 145.0 | 145.4 | 146.0 | r146.1 | r145.2 | p143.8 | e141.2 |
| Business equipment ... do.... | 160.3 | 171.3 | 171.4 | 171.5 | 171.4 | 171.5 | 173.6 | 172.0 | 172.5 | 174.1 | 175.0 | 175.8 | r175.9 | r174.3 | p172.3 | e168.3 |
| Industrial equipment # ... do.... | 145.8 | 152.1 | 151.8 | 152.0 | 151.3 | 151.7 | 153.5 | 151.2 | 153.3 | 153.1 | 157.4 | 158.8 | r159.0 | r159.2 | p158.1 | e154.7 |
| Building and mining equip. ... do.... | 207.3 | 206.1 | 203.7 | 205.3 | 207.4 | 210.6 | 212.0 | 200.6 | 204.4 | 204.4 | 222.9 | 230.2 | r235.2 | r239.6 | p240.2 | e236.1 |
| Manufacturing equipment ... do.... | 121.2 | 130.3 | 130.1 | 130.1 | 130.3 | 131.1 | 130.4 | 130.8 | 132.5 | 132.1 | 132.6 | 132.8 | r132.4 | 131.5 | p130.4 | e127.6 |
| Commercial, transit, farm eq. # ... do.... | 177.2 | 193.4 | 193.9 | 194.0 | 194.6 | 194.4 | 196.8 | 195.9 | 194.6 | 198.4 | 195.3 | 195.4 | r195.5 | r191.7 | p188.7 | e184.0 |
| Commercial equipment ... do.... | 212.0 | 227.8 | 224.9 | 226.4 | 227.0 | 230.5 | 231.4 | 234.2 | 233.2 | 236.9 | 237.8 | 237.7 | r239.9 | r235.6 | p233.0 | e227.2 |
| Transit equipment ... do.... | 133.8 | 152.2 | 156.7 | 155.3 | 155.2 | 149.4 | 156.3 | 154.9 | 150.3 | 153.3 | 143.8 | 146.6 | 143.3 | r143.8 | r137.1 | e134.1 |
| Defense and space equipment ... do.... | 86.5 | 93.2 | 92.5 | 92.3 | 92.8 | 92.0 | 94.0 | 94.0 | 95.0 | 95.9 | 95.8 | 96.0 | r96.1 | r96.2 | p95.9 | e95.8 |

See footnotes at end of tables.

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## GENERAL BUSINESS INDICATORS—Continued

| Unless otherwise stated in footnotes below, data through 1976 and descriptive notes are as shown in the 1977 edition of BUSINESS STATISTICS | 1978 | 1979 | 1979 | | | | | | | | 1980 | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Annual | | May | June | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June |
| **INDUSTRIAL PRODUCTION ¶—Continued** | | | | | | | | | | | | | | | | |
| **Seasonally Adjusted—Continued** | | | | | | | | | | | | | | | | |
| By market groupings—Continued | | | | | | | | | | | | | | | | |
| Intermediate products ..... 1967=100.. | 154.1 | 160.0 | 159.5 | 159.5 | 159.4 | 160.6 | 159.8 | 159.8 | 159.8 | 159.9 | 160.8 | 159.3 | r157.7 | r151.5 | p146.8 | e142.3 |
| Construction supplies ..... do.... | 151.7 | 156.9 | 156.4 | 156.3 | 156.4 | 157.3 | 156.3 | 156.8 | 156.7 | 156.0 | 156.4 | 154.3 | r152.4 | r141.3 | p134.6 | e128.5 |
| Business supplies ..... do.... | 156.5 | 163.1 | 162.5 | 162.6 | 162.4 | 163.8 | 163.2 | 162.7 | 162.9 | 163.8 | 165.0 | 164.2 | r163.0 | r161.7 | p158.8 | ..... |
| Materials ..... do.... | 148.3 | 156.0 | 155.7 | 156.5 | 157.6 | 156.0 | 156.3 | 156.3 | 156.4 | 156.2 | 156.7 | 155.9 | r155.4 | r151.2 | p146.4 | e141.3 |
| Durable goods materials # ..... do.... | 149.0 | 157.8 | 157.9 | 159.5 | 160.7 | 157.7 | 157.6 | 157.2 | 156.0 | 155.6 | 156.3 | 154.9 | r154.5 | r148.8 | p142.9 | e137.5 |
| Durable consumer parts ..... do.... | 140.8 | 137.1 | 142.5 | 141.8 | 138.5 | 129.7 | 132.2 | 132.0 | 126.8 | 123.8 | 122.2 | 120.9 | r121.0 | r111.0 | p102.9 | e100.4 |
| Equipment parts ..... do.... | 166.5 | 189.9 | 188.0 | 191.0 | 192.1 | 190.7 | 192.0 | 192.7 | 195.1 | 196.6 | 199.8 | 199.3 | 199.9 | r196.3 | p192.0 | e185.3 |
| Nondurable goods materials # ..... do.... | 165.6 | 174.9 | 173.8 | 173.4 | 174.6 | 175.8 | 176.7 | 177.2 | 178.3 | 179.5 | 180.8 | 178.3 | r176.5 | r173.7 | p167.3 | e160.3 |
| Textile, paper, and chemical ..... do.... | 171.8 | 182.9 | 181.5 | 181.7 | 182.8 | 184.3 | 185.9 | 186.1 | 186.7 | 187.8 | 188.6 | 185.7 | r184.3 | r181.4 | p174.5 | e167.0 |
| Energy materials ..... do.... | 125.3 | 128.4 | 127.7 | 128.3 | 129.1 | 127.7 | 128.1 | 128.5 | 130.1 | 128.7 | 127.7 | 130.5 | r131.6 | r129.3 | p128.8 | e127.2 |
| By industry groupings: | | | | | | | | | | | | | | | | |
| Mining and utilities ..... do.... | 141.7 | 144.5 | 143.4 | 143.0 | 143.7 | 144.9 | 144.5 | 146.0 | 147.7 | 148.3 | 147.4 | 148.6 | r150.2 | r148.9 | p148.8 | e148.4 |
| Mining ..... do.... | 124.0 | 125.3 | 122.8 | 123.9 | 124.7 | 126.4 | 125.8 | 128.1 | 130.0 | 131.6 | 132.6 | 132.8 | r132.9 | r133.6 | p133.4 | e132.9 |
| Metal mining ..... do.... | 121.0 | 126.8 | 123.1 | 123.2 | 128.6 | 126.5 | 122.1 | 124.1 | 132.0 | 136.8 | 137.6 | 136.6 | r132.7 | r124.3 | p117.9 | ..... |
| Coal ..... do.... | 114.7 | 133.6 | 133.4 | 137.5 | 137.1 | 144.1 | 142.6 | 144.7 | 141.9 | 145.0 | 141.0 | 136.0 | 137.2 | 143.4 | p143.0 | e143.1 |
| Oil and gas extraction # ..... do.... | 124.6 | 121.7 | 118.6 | 119.6 | 120.4 | 121.6 | 121.6 | 124.2 | 126.0 | 127.2 | 128.5 | 130.3 | r131.6 | r133.3 | p134.0 | e134.5 |
| Crude oil ..... do.... | 96.9 | 94.5 | 93.9 | 94.8 | 95.0 | 93.3 | 93.2 | 94.6 | 95.2 | 94.6 | 94.3 | 95.7 | r96.5 | r98.2 | p96.9 | ..... |
| Natural gas ..... do.... | 108.6 | 109.3 | 108.9 | 108.3 | 105.7 | 108.2 | 108.9 | 110.7 | 112.0 | 110.9 | 113.9 | 112.4 | ..... | ..... | ..... | ..... |
| Stone and earth minerals ..... do.... | 131.2 | 137.6 | 137.8 | 137.3 | 136.4 | 138.3 | 137.5 | 138.2 | 141.2 | 141.0 | 145.3 | 142.0 | 136.8 | r133.3 | p131.9 | ..... |
| Utilities ..... do.... | 161.4 | 166.1 | 166.5 | 164.2 | 164.8 | 165.5 | 165.3 | 166.1 | 167.4 | 167.0 | 163.9 | 166.1 | r169.6 | r166.1 | p165.9 | e165.7 |
| Electric ..... do.... | 182.2 | 185.8 | 186.4 | 182.4 | 182.2 | 183.6 | 184.1 | 184.3 | 185.7 | 186.0 | 183.0 | 185.0 | ..... | ..... | ..... | ..... |
| Manufacturing ..... do.... | 146.8 | 153.2 | 153.8 | 153.9 | 154.1 | 152.4 | 153.5 | 153.2 | 153.0 | 152.8 | 153.4 | 152.7 | r151.9 | r148.2 | p144.2 | e140.3 |
| Nondurable manufactures ..... do.... | 156.9 | 163.3 | 162.8 | 163.0 | 164.1 | 164.3 | 164.6 | 164.0 | 164.5 | 164.7 | 166.1 | 165.1 | r164.4 | 161.8 | p158.6 | e155.1 |
| Foods ..... do.... | 142.7 | 147.9 | 149.2 | 149.5 | 149.4 | 148.1 | 148.8 | 148.6 | 148.3 | 148.9 | 150.0 | 150.2 | r150.3 | r149.0 | p149.3 | ..... |
| Tobacco products ..... do.... | 118.3 | 117.1 | 120.2 | 118.3 | 118.9 | 107.5 | 116.4 | 115.6 | 113.0 | 116.6 | 118.7 | 120.0 | r123.1 | 121.9 | ..... | ..... |
| Textile mill products ..... do.... | 137.5 | 143.8 | 141.5 | 144.6 | 143.0 | 144.1 | 146.9 | 146.0 | 147.9 | 147.1 | 147.8 | 143.7 | r141.9 | r140.2 | p135.3 | ..... |
| Apparel products ..... do.... | 134.2 | 130.7 | 128.2 | 132.0 | 129.7 | 130.1 | 131.2 | 128.5 | 128.8 | 128.3 | 127.2 | 128.0 | r128.0 | 126.0 | ..... | ..... |
| Paper and products ..... do.... | 144.8 | 150.8 | 147.9 | 148.0 | 154.0 | 153.9 | 155.3 | 154.1 | 153.3 | 154.7 | 156.0 | 150.5 | 151.6 | r148.3 | p142.4 | e135.8 |
| Printing and publishing ..... do.... | 131.5 | 136.9 | 136.8 | 136.9 | 135.6 | 137.7 | 137.1 | 137.2 | 136.2 | 137.8 | 138.9 | 139.9 | r139.2 | r136.5 | p135.5 | e134.0 |
| Chemicals and products ..... do.... | 197.4 | 210.4 | 209.7 | 207.8 | 210.5 | 213.1 | 212.0 | 211.4 | 215.1 | 216.5 | 217.7 | 216.0 | r214.5 | r210.2 | p204.7 | ..... |
| Petroleum products ..... do.... | 145.2 | 143.6 | 142.4 | 143.9 | 143.9 | 143.0 | 143.1 | 141.1 | 142.1 | 142.6 | 146.7 | 144.4 | r141.6 | r137.2 | p132.6 | e131.5 |
| Rubber and plastics products ..... do.... | 253.6 | 270.0 | 270.0 | 270.0 | 278.0 | 275.7 | 272.9 | 274.5 | 271.3 | 262.3 | 266.9 | 267.9 | r264.8 | r264.0 | p254.8 | ..... |
| Leather and products ..... do.... | 73.8 | 71.3 | 72.3 | 70.1 | 69.7 | 69.7 | 70.8 | 70.1 | 70.4 | 71.2 | 73.2 | 71.9 | 71.7 | r69.8 | p67.9 | ..... |
| Durable manufactures ..... do.... | 139.7 | 146.3 | 147.6 | 147.6 | 147.2 | 144.2 | 145.9 | 145.7 | 145.0 | 144.5 | 144.7 | 144.1 | r143.3 | r138.7 | p134.2 | e130.0 |
| Ordnance, pvt. and govt ..... do.... | 73.7 | 75.5 | 75.3 | 75.1 | 74.6 | 74.9 | 75.3 | 75.3 | 77.0 | 77.0 | 76.6 | 76.7 | r76.9 | r77.3 | r77.3 | e77.4 |
| Lumber and products ..... do.... | 136.3 | 136.9 | 136.1 | 136.8 | 135.2 | 138.0 | 138.6 | 138.7 | 136.1 | 131.7 | 131.6 | 130.2 | r125.4 | r106.5 | p100.6 | ..... |
| Furniture and fixtures ..... do.... | 155.8 | 161.4 | 159.6 | 159.6 | 159.5 | 161.7 | 162.0 | 163.3 | 162.9 | 161.0 | 161.0 | 159.2 | r159.5 | r158.2 | p152.0 | ..... |
| Clay, glass, and stone products ..... do.... | 157.2 | 163.3 | 163.8 | 162.7 | 163.3 | 161.4 | 160.6 | 162.3 | 162.8 | 164.4 | 165.1 | 162.6 | r156.5 | r149.4 | p143.8 | ..... |
| Primary metals ..... do.... | 119.9 | 121.2 | 121.0 | 124.3 | 127.1 | 121.0 | 121.7 | 118.0 | 117.2 | 115.4 | 116.4 | 111.9 | 113.6 | r106.9 | p98.0 | e90.4 |
| Iron and steel ..... do.... | 113.2 | 113.2 | 114.3 | 118.1 | 119.0 | 112.0 | 115.0 | 108.2 | 108.0 | 106.6 | 107.2 | 103.4 | 106.0 | r97.4 | p84.2 | ..... |
| Nonferrous metals ..... do.... | 131.9 | 135.6 | 132.6 | 135.6 | 146.2 | 137.8 | 132.3 | 134.8 | 132.3 | 131.0 | 133.4 | 127.6 | r128.6 | r122.3 | p123.2 | ..... |
| Fabricated metal products ..... do.... | 141.6 | 148.5 | 150.3 | 149.3 | 149.3 | 147.6 | 146.5 | 147.5 | 146.9 | 146.1 | 145.0 | 145.3 | r144.7 | r141.9 | p136.1 | e130.6 |
| Nonelectrical machinery ..... do.... | 153.6 | 163.6 | 164.3 | 164.5 | 165.3 | 166.2 | 165.1 | 162.3 | 162.8 | 162.9 | 166.9 | 166.1 | r166.0 | r163.3 | p161.9 | e157.5 |
| Electrical machinery ..... do.... | 159.4 | 175.0 | 174.7 | 175.1 | 174.4 | 171.7 | 176.7 | 177.3 | 179.5 | 181.2 | 181.7 | 179.7 | 179.5 | r177.3 | p172.0 | e165.9 |
| Transportation equipment ..... do.... | 132.5 | 135.3 | 141.9 | 139.4 | 135.5 | 124.7 | 131.7 | 133.7 | 128.2 | 125.9 | 122.4 | 126.2 | 124.3 | r114.9 | p110.3 | e109.0 |
| Motor vehicles and parts ..... do.... | 169.9 | 160.0 | 176.3 | 169.6 | 160.2 | 138.5 | 150.6 | 150.6 | 139.9 | 135.4 | 127.6 | 135.4 | r131.7 | r115.0 | p106.6 | e106.9 |
| Instruments ..... do.... | 167.1 | 174.9 | 174.7 | 175.9 | 174.0 | 173.9 | 172.9 | 175.0 | 173.3 | 175.0 | 175.8 | 175.0 | r173.8 | r174.3 | p172.0 | e172.1 |
| **BUSINESS SALES** | | | | | | | | | | | | | | | | |
| Mfg. and trade sales (unadj.), total ‡ ..... mil. $.. | 3,051,568 | 3,461,382 | 296,120 | 296,460 | 277,415 | 297,030 | 294,600 | 309,168 | 301,377 | 306,596 | 286,311 | 298,985 | 312,588 | r300,289 | 300,498 | ..... |
| Mfg. and trade sales (seas. adj.), total ‡ ..... do.... | [1]3,051,568 | [1]3,461,382 | 286,413 | 283,772 | 289,993 | 293,167 | 296,775 | 298,619 | 299,154 | 302,386 | c312,884 | 310,571 | 305,657 | r295,277 | 292,247 | ..... |
| Manufacturing, total † ..... do.... | [1]1,496,573 | [1]1,692,001 | 141,783 | 139,050 | 142,094 | 142,708 | 143,614 | 145,547 | 144,326 | 146,289 | 152,088 | 152,899 | 150,081 | r143,596 | 141,800 | ..... |
| Durable goods industries ..... do.... | 798,057 | 887,777 | 75,515 | 72,797 | 73,875 | 74,363 | 74,201 | 75,544 | 73,751 | 74,191 | 77,948 | 79,159 | 75,925 | r72,207 | 69,464 | ..... |
| Nondurable goods industries ..... do.... | 698,515 | 804,224 | 66,628 | 66,253 | 68,220 | 68,345 | 69,414 | 70,003 | 70,574 | 72,098 | 74,140 | 73,730 | 74,156 | r71,389 | 72,336 | ..... |
| Retail trade, total § ..... do.... | [1]800,890 | [1]886,047 | 72,292 | 72,093 | 73,121 | 74,871 | 76,666 | 75,583 | 76,421 | 77,150 | 79,464 | 77,993 | 76,534 | r75,011 | r74,265 | 75,345 |
| Durable goods stores ..... do.... | 281,491 | 308,156 | 25,319 | 24,718 | 25,247 | 26,137 | 27,048 | 25,656 | 25,679 | 25,943 | 27,268 | 26,369 | 24,296 | r22,821 | r22,537 | 23,095 |
| Nondurable goods stores ..... do.... | 519,399 | 577,891 | 46,973 | 47,375 | 47,874 | 48,734 | 49,618 | 49,927 | 50,742 | 51,207 | 52,196 | 51,624 | 52,238 | r52,190 | r51,728 | 52,250 |
| Merchant wholesalers, total ..... do.... | [1]754,105 | [1]883,334 | 72,338 | 72,629 | 74,778 | 75,588 | 76,495 | 77,489 | 78,407 | 78,947 | 81,178 | 79,689 | 79,042 | r76,670 | 76,182 | ..... |
| Durable goods establishments ..... do.... | 349,916 | 404,288 | 33,177 | 33,078 | 34,103 | 34,509 | 34,079 | 35,267 | 35,171 | 35,407 | 36,848 | 36,838 | 35,903 | r33,305 | 32,352 | ..... |
| Nondurable goods establishments ..... do.... | 404,189 | 479,046 | 39,161 | 39,551 | 40,675 | 41,079 | 42,416 | 42,222 | 43,236 | 43,540 | 44,330 | 42,851 | 43,139 | r43,365 | 48,830 | ..... |
| Mfg. and trade sales in constant (1972) dollars (seas. adj.), total * ..... bil. $.. | ..... | ..... | 162.9 | 159.9 | 161.0 | 162.1 | 162.0 | 161.5 | 160.0 | 160.6 | 163.2 | 162.3 | 156.9 | r152.8 | 149.2 | ..... |
| Manufacturing * ..... do.... | ..... | ..... | 78.8 | 76.7 | 76.9 | 76.7 | 76.2 | 76.6 | 74.9 | 75.7 | 77.3 | 76.7 | 75.3 | r70.9 | 70.0 | ..... |
| Retail trade * ..... do.... | ..... | ..... | 46.0 | 45.5 | 45.6 | 46.9 | 47.7 | 46.6 | 46.8 | 46.9 | 47.3 | 46.5 | 45.3 | r44.0 | 43.5 | ..... |
| Merchant wholesalers * ..... do.... | ..... | ..... | 38.1 | 37.7 | 38.6 | 38.5 | 38.1 | 38.4 | 38.4 | 38.1 | 38.6 | 39.1 | 36.2 | r37.9 | 35.6 | ..... |
| **BUSINESS INVENTORIES** | | | | | | | | | | | | | | | | |
| Mfg. and trade inventories, book value, end of year or month (unadj.), total ‡ ..... mil. $.. | 378,243 | 424,118 | 404,469 | 406,617 | 410,798 | 412,325 | 414,454 | 424,577 | 430,540 | 424,118 | 430,052 | 436,289 | 443,435 | r448,552 | 447,671 | ..... |
| Mfg. and trade inventories, book value, end of year or month (seas. adj.), total ‡ ..... mil. $.. | 380,643 | 427,040 | 401,945 | 406,720 | 413,581 | 417,324 | 418,588 | 423,037 | 426,190 | 427,040 | c431,815 | r435,321 | 439,325 | r445,528 | 445,103 | ..... |
| Manufacturing, total † ..... do.... | 198,334 | 228,258 | 210,881 | 213,942 | 216,120 | 218,669 | 221,341 | 223,476 | 226,483 | 228,258 | 232,294 | 235,096 | 238,522 | r242,540 | 243,120 | ..... |
| Durable goods industries ..... do.... | 129,456 | 151,689 | 139,325 | 141,480 | 143,141 | 144,658 | 146,048 | 148,136 | 150,476 | 151,689 | 154,043 | 155,314 | 157,127 | r159,877 | 160,572 | ..... |
| Nondurable goods industries ..... do.... | 68,878 | 76,569 | 71,556 | 72,462 | 72,979 | 74,011 | 75,293 | 75,340 | 76,007 | 76,569 | 78,251 | 79,782 | 81,395 | r82,663 | 82,548 | ..... |
| Retail trade, total § ..... do.... | 101,538 | 108,862 | 106,160 | 107,372 | 109,799 | 110,181 | 108,748 | 110,415 | 110,383 | 108,862 | 108,436 | 108,717 | c109,095 | r110,252 | 109,607 | ..... |
| Durable goods stores ..... do.... | 50,100 | 53,087 | 53,611 | 54,413 | 55,829 | 55,876 | 54,068 | 54,523 | 54,415 | 53,087 | 52,130 | 52,232 | c52,276 | r52,490 | 51,666 | ..... |
| Nondurable goods stores ..... do.... | 51,438 | 55,775 | 52,549 | 52,959 | 53,970 | 54,305 | 54,680 | 55,892 | 55,968 | 55,775 | 56,306 | c56,185 | c56,819 | r57,762 | 57,941 | ..... |
| Merchant wholesalers, total ..... do.... | 80,771 | 89,920 | 84,904 | 85,406 | 87,662 | 88,474 | 88,499 | 89,146 | 89,324 | 89,920 | 91,085 | 91,508 | 91,708 | r92,736 | 92,376 | ..... |
| Durable goods establishments ..... do.... | 52,460 | 57,463 | 54,772 | 54,591 | 55,861 | 56,529 | 56,479 | 57,242 | 57,129 | 57,463 | 58,146 | 58,293 | 58,937 | r60,080 | 59,925 | ..... |
| Nondurable goods establishments ..... do.... | 28,311 | 32,457 | 30,132 | 30,815 | 31,801 | 31,945 | 32,020 | 31,904 | 32,195 | 32,457 | 32,939 | 33,215 | 32,771 | r32,656 | 32,451 | ..... |
| Mfg. and trade inventories in constant(1972)dollars, end of year or month(seas.adj.),total* ..... bil. $.. | ..... | ..... | 254.7 | 256.2 | 258.9 | 259.4 | 257.6 | 258.2 | 258.1 | 257.3 | 257.5 | 256.8 | 256.9 | r258.7 | 257.4 | ..... |
| Manufacturing * ..... do.... | ..... | ..... | 139.9 | 141.1 | 141.7 | 142.3 | 142.5 | 142.9 | 143.3 | 143.5 | 144.4 | 144.5 | 144.8 | r146.1 | 145.8 | ..... |
| Retail trade * ..... do.... | ..... | ..... | 65.4 | 65.8 | 66.8 | 66.6 | 65.3 | 65.6 | 65.3 | 64.3 | 63.4 | 62.7 | 62.5 | 62.7 | 62.1 | ..... |
| Merchant wholesalers * ..... do.... | ..... | ..... | 49.4 | 49.3 | 50.5 | 50.5 | 49.9 | 49.7 | 49.4 | 49.5 | 49.7 | 49.6 | 49.5 | r49.9 | 49.4 | ..... |

See footnotes at end of tables.

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| Unless otherwise stated in footnotes below, data through 1976 and descriptive notes are as shown in the 1977 edition of BUSINESS STATISTICS | 1978 | 1979 | 1979 | | | | | | | | 1980 | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Annual | | May | June | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June |

## GENERAL BUSINESS INDICATORS—Continued

| | | | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **BUSINESS INVENTORY-SALES RATIOS** | | | | | | | | | | | | | | | | |
| Manufacturing and trade, total ‡ ..... ratio.. | 1.41 | 1.41 | 1.40 | 1.43 | 1.43 | 1.42 | 1.41 | 1.42 | 1.42 | 1.41 | 1.38 | r1.40 | 1.44 | 1.51 | 1.52 | ..... |
| Manufacturing, total † ..... do.... | 1.52 | 1.52 | 1.49 | 1.54 | 1.52 | 1.53 | 1.54 | 1.54 | 1.57 | 1.56 | 1.53 | 1.54 | 1.59 | r1.69 | 1.71 | ..... |
| Durable goods industries ..... do.... | 1.84 | 1.91 | 1.84 | 1.94 | 1.94 | 1.95 | 1.97 | 1.96 | 2.04 | 2.04 | 1.98 | 1.96 | 2.07 | r2.21 | 2.31 | ..... |
| Materials and supplies ..... do.... | 0.60 | 0.61 | 0.59 | 0.62 | 0.62 | 0.62 | 0.63 | 0.63 | 0.66 | 0.66 | 0.64 | 0.64 | 0.66 | 0.71 | 0.72 | ..... |
| Work in process ..... do.... | 0.77 | 0.82 | 0.79 | 0.84 | 0.84 | 0.84 | 0.86 | 0.86 | 0.90 | 0.90 | 0.87 | 0.86 | 0.91 | 0.98 | 1.03 | ..... |
| Finished goods ..... do.... | 0.47 | 0.47 | 0.46 | 0.48 | 0.48 | 0.48 | 0.48 | 0.48 | 0.49 | 0.49 | 0.47 | 0.46 | 0.49 | 0.53 | 0.56 | ..... |
| Nondurable goods industries ..... do.... | 1.14 | 1.08 | 1.08 | 1.09 | 1.07 | 1.08 | 1.08 | 1.08 | 1.08 | 1.06 | 1.06 | 1.08 | 1.10 | r1.16 | 1.14 | ..... |
| Materials and supplies ..... do.... | 0.44 | 0.42 | 0.42 | 0.43 | 0.42 | 0.43 | 0.42 | 0.42 | 0.43 | 0.42 | 0.42 | 0.43 | 0.43 | 0.45 | 0.45 | ..... |
| Work in process ..... do.... | 0.18 | 0.17 | 0.17 | 0.17 | 0.17 | 0.17 | 0.17 | 0.17 | 0.17 | 0.16 | 0.16 | 0.17 | 0.17 | 0.18 | 0.17 | ..... |
| Finished goods ..... do.... | 0.52 | 0.49 | 0.49 | 0.50 | 0.48 | 0.49 | 0.49 | 0.48 | 0.48 | 0.48 | 0.48 | 0.49 | 0.50 | 0.52 | 0.52 | ..... |
| Retail trade, total § ..... do.... | [2]1.43 | [2]1.45 | 1.47 | 1.49 | 1.50 | 1.47 | 1.42 | 1.46 | 1.44 | 1.41 | 1.36 | 1.39 | 1.43 | r1.47 | 1.48 | ..... |
| Durable goods stores ..... do.... | 1.98 | 2.08 | 2.12 | 2.20 | 2.21 | 2.14 | 2.00 | 2.13 | 2.12 | 2.05 | 1.91 | 1.98 | 2.15 | r2.30 | 2.29 | ..... |
| Nondurable goods stores ..... do.... | 1.14 | 1.11 | 1.12 | 1.12 | 1.13 | 1.11 | 1.10 | 1.12 | 1.10 | 1.09 | 1.08 | 1.09 | 1.09 | 1.11 | 1.12 | ..... |
| Merchant wholesalers, total ..... do.... | 1.19 | ..... | 1.17 | 1.18 | 1.17 | 1.17 | 1.16 | 1.15 | 1.14 | 1.14 | 1.12 | 1.15 | 1.16 | r1.21 | 1.21 | ..... |
| Durable goods establishments ..... do.... | 1.67 | ..... | 1.65 | 1.65 | 1.64 | 1.64 | 1.66 | 1.62 | 1.62 | 1.62 | 1.58 | 1.58 | 1.64 | r1.80 | 1.85 | ..... |
| Nondurable goods establishments ..... do.... | 0.78 | ..... | 0.77 | 0.78 | 0.78 | 0.78 | 0.75 | 0.76 | 0.74 | 0.75 | 0.74 | 0.78 | 0.76 | 0.75 | 0.74 | ..... |
| Manufacturing and trade in constant (1972) dollars, total * ..... do.... | ..... | ..... | 1.56 | 1.60 | 1.61 | 1.60 | 1.59 | 1.60 | 1.61 | 1.60 | 1.58 | 1.58 | 1.64 | 1.69 | 1.73 | ..... |
| Manufacturing * ..... do.... | ..... | ..... | 1.78 | 1.84 | 1.84 | 1.86 | 1.87 | 1.87 | 1.91 | 1.90 | 1.87 | 1.88 | 1.92 | r2.06 | 2.08 | ..... |
| Retail trade * ..... do.... | ..... | ..... | 1.42 | 1.45 | 1.46 | 1.42 | 1.37 | 1.41 | 1.40 | 1.37 | 1.34 | 1.35 | 1.38 | r1.42 | 1.43 | ..... |
| Merchant wholesalers * ..... do.... | ..... | ..... | 1.30 | 1.31 | 1.31 | 1.31 | 1.31 | 1.30 | 1.29 | 1.30 | 1.29 | 1.27 | 1.37 | r1.32 | 1.39 | ..... |
| **MANUFACTURERS' SALES, INVENTORIES, AND ORDERS** | | | | | | | | | | | | | | | | |
| Manufacturers' export sales: | | | | | | | | | | | | | | | | |
| Durable goods industries: | | | | | | | | | | | | | | | | |
| Unadjusted, total ..... mil. $.. | 76,257 | 82,988 | 6,999 | 7,034 | 6,702 | 6,697 | 7,270 | 7,220 | 6,899 | 7,018 | 6,149 | 7,550 | 8,152 | 8,047 | 7,622 | ..... |
| Seasonally adj., total ..... do.... | ..... | ..... | 6,834 | 6,430 | 7,601 | 7,484 | 7,388 | 6,984 | 6,785 | 6,755 | 6,996 | 7,395 | 7,677 | 7,842 | 7,447 | ..... |
| Shipments (not seas. adj.), total † ..... do.... | 1,496,573 | 1,692,001 | 144,304 | 147,053 | 131,605 | 140,375 | 148,657 | 150,754 | 143,286 | 139,658 | 139,629 | 153,732 | 157,049 | r146,692 | 143,531 | ..... |
| Durable goods industries, total ..... do.... | 798,057 | 887,777 | 77,997 | 78,976 | 67,066 | 71,365 | 76,949 | 78,660 | 72,706 | 70,347 | 70,187 | 79,116 | 80,897 | r74,464 | 71,317 | ..... |
| Stone, clay, and glass products ..... do.... | 43,888 | 48,185 | 4,263 | 4,471 | 4,016 | 4,386 | 4,343 | 4,552 | 4,132 | 3,576 | 3,756 | 3,858 | 3,999 | r4,010 | 3,866 | ..... |
| Primary metals ..... do.... | 120,390 | 140,122 | 13,055 | 12,599 | 10,955 | 11,482 | 11,907 | 12,073 | 11,203 | 10,699 | 12,208 | 12,944 | 13,355 | r12,133 | 11,038 | ..... |
| Blast furnaces, steel mills ..... do.... | 60,533 | 68,663 | 6,656 | 6,208 | 5,603 | 5,712 | 5,823 | 5,754 | 5,321 | 4,927 | 5,605 | 5,922 | 6,477 | r5,681 | 4,994 | ..... |
| Fabricated metal products ..... do.... | 96,212 | 109,463 | 9,620 | 9,787 | 8,477 | 9,332 | 9,438 | 9,683 | 9,031 | 8,607 | 8,568 | 9,570 | 9,693 | r9,334 | 8,579 | ..... |
| Machinery, except electrical ..... do.... | 137,119 | 157,695 | 13,251 | 14,043 | 12,039 | 12,783 | 13,881 | 13,911 | 12,527 | 13,742 | 12,736 | 14,659 | 15,286 | r13,768 | 13,837 | ..... |
| Electrical machinery ..... do.... | 98,661 | 110,713 | 8,990 | 9,851 | 8,178 | 9,029 | 9,877 | 9,790 | 9,614 | 9,720 | 9,204 | 10,617 | 10,778 | r9,909 | 9,858 | ..... |
| Transportation equipment ..... do.... | 188,883 | 194,461 | 18,190 | 17,086 | 13,583 | 13,139 | 15,758 | 16,821 | 15,310 | 13,960 | 13,853 | 16,274 | 16,368 | r14,959 | 14,066 | ..... |
| Motor vehicles and parts ..... do.... | 132,207 | 129,364 | 12,883 | 11,567 | 8,487 | 7,640 | 10,210 | 11,338 | 9,838 | 8,003 | 8,832 | 10,224 | 9,938 | r8,724 | 7,776 | ..... |
| Instruments and related products ..... do.... | 31,560 | 36,253 | 2,943 | 3,211 | 2,765 | 3,021 | 3,346 | 3,242 | 3,304 | 3,248 | 3,030 | 3,485 | 3,719 | r3,217 | 3,341 | ..... |
| Nondurable goods industries, total ..... do.... | 698,515 | 804,224 | 66,307 | 68,077 | 64,539 | 69,010 | 71,708 | 72,094 | 70,580 | 69,311 | 69,442 | 74,616 | 76,152 | r72,228 | 72,214 | ..... |
| Food and kindred products ..... do.... | 211,921 | 234,828 | 19,268 | 19,604 | 18,863 | 19,544 | 20,623 | 20,883 | 20,518 | 20,352 | 18,903 | 20,391 | 20,942 | r19,035 | 20,053 | ..... |
| Tobacco products ..... do.... | 10,941 | 12,173 | 1,040 | 885 | 1,126 | 1,049 | 1,036 | 1,097 | 1,078 | 1,052 | 1,002 | 1,061 | 1,019 | 1,175 | 1,173 | ..... |
| Textile mill products ..... do.... | 43,951 | 46,992 | 3,973 | 4,207 | 3,419 | 3,942 | 4,234 | 4,301 | 4,059 | 3,786 | 3,814 | 4,258 | 4,441 | r4,193 | 4,101 | ..... |
| Paper and allied products ..... do.... | 57,654 | 66,033 | 5,637 | 5,770 | 5,507 | 5,795 | 5,664 | 5,745 | 5,540 | 5,156 | 5,705 | 5,969 | 6,032 | r5,921 | 5,816 | ..... |
| Chemical and allied products ..... do.... | 126,445 | 149,181 | 12,898 | 13,175 | 11,818 | 12,228 | 13,172 | 12,759 | 12,515 | 12,533 | 12,918 | 13,837 | 14,766 | r13,991 | 13,307 | ..... |
| Petroleum and coal products ..... do.... | 103,567 | 134,041 | 10,388 | 10,909 | 11,084 | 11,968 | 12,351 | 12,302 | 12,779 | 13,489 | 13,827 | 14,568 | 14,578 | r14,116 | 14,461 | ..... |
| Rubber and plastics products ..... do.... | 39,930 | 44,742 | 3,893 | 3,923 | 3,415 | 3,804 | 3,826 | 3,947 | 3,532 | 3,279 | 3,677 | 3,930 | 3,879 | r3,695 | 3,468 | ..... |
| Shipments (seas. adj.), total † ..... do.... | ..... | ..... | 141,783 | 139,050 | 142,094 | 142,708 | 143,614 | 145,547 | 144,326 | 146,289 | 152,088 | r152,888 | 150,081 | r143,596 | 141,800 | ..... |
| By industry group: | | | | | | | | | | | | | | | | |
| Durable goods industries, total # ..... do.... | ..... | ..... | 75,515 | 72,797 | 73,875 | 74,363 | 74,201 | 75,544 | 73,751 | 74,191 | 77,948 | 79,159 | 75,925 | r72,207 | 69,464 | ..... |
| Stone, clay, and glass products ..... do.... | ..... | ..... | 4,117 | 4,039 | 4,114 | 4,057 | 4,051 | 4,202 | 4,180 | 4,119 | 4,537 | r4,215 | 3,898 | r3,944 | 3,732 | ..... |
| Primary metals ..... do.... | ..... | ..... | 12,215 | 11,550 | 11,892 | 11,853 | 11,782 | 12,101 | 11,926 | 11,879 | 13,148 | 12,849 | 12,199 | r11,333 | 10,317 | ..... |
| Blast furnaces, steel mills ..... do.... | ..... | ..... | 6,232 | 5,635 | 5,927 | 5,842 | 5,825 | 5,930 | 5,824 | 5,616 | 5,869 | 5,864 | 5,757 | r5,385 | 4,667 | ..... |
| Fabricated metal products ..... do.... | ..... | ..... | 9,312 | 9,051 | 9,092 | 9,140 | 9,066 | 9,288 | 9,208 | 9,214 | 9,526 | 9,772 | 9,402 | r9,134 | 8,310 | ..... |
| Machinery, except electrical ..... do.... | ..... | ..... | 13,051 | 12,944 | 13,255 | 13,524 | 13,609 | 13,852 | 13,124 | 13,663 | 13,923 | 14,313 | 14,046 | r13,374 | 13,657 | ..... |
| Electrical machinery ..... do.... | ..... | ..... | 9,181 | 9,276 | 9,158 | 9,224 | 9,374 | 9,380 | 9,512 | 9,722 | 10,035 | 10,471 | 10,352 | r9,878 | 10,067 | ..... |
| Transportation equipment ..... do.... | ..... | ..... | 17,225 | 15,521 | 15,700 | 15,955 | 15,519 | 15,565 | 14,934 | 14,780 | 15,241 | 15,860 | 14,962 | r14,276 | 13,447 | ..... |
| Motor vehicles and parts ..... do.... | ..... | ..... | 12,046 | 10,452 | 10,183 | 10,075 | 10,055 | 10,114 | 9,406 | 9,086 | 9,332 | 9,876 | 8,831 | 8,232 | 7,264 | ..... |
| Instruments and related products ..... do.... | ..... | ..... | 2,958 | 3,010 | 3,023 | 3,016 | 3,122 | 3,104 | 3,193 | 3,270 | 3,367 | 3,613 | 3,643 | r3,262 | 3,358 | ..... |
| Nondurable goods industries, total # ..... do.... | ..... | ..... | 66,268 | 66,253 | 68,220 | 68,345 | 69,414 | 70,003 | 70,574 | 72,098 | 74,140 | r73,729 | 74,156 | r71,389 | 72,336 | ..... |
| Food and kindred products ..... do.... | ..... | ..... | 19,338 | 19,355 | 19,860 | 19,652 | 20,065 | 20,108 | 20,238 | 20,534 | 20,117 | 20,175 | 20,364 | r19,104 | 20,152 | ..... |
| Tobacco products ..... do.... | ..... | ..... | 1,026 | 842 | 1,142 | 1,027 | 1,043 | 1,048 | 1,047 | 1,038 | 1,046 | 1,144 | 1,041 | 1,203 | 1,157 | ..... |
| Textile mill products ..... do.... | ..... | ..... | 3,902 | 3,974 | 4,045 | 3,931 | 3,975 | 4,022 | 3,981 | 3,960 | 4,195 | 4,323 | 4,172 | r4,178 | 4,026 | ..... |
| Paper and allied products ..... do.... | ..... | ..... | 5,556 | 5,460 | 5,825 | 5,621 | 5,575 | 5,649 | 5,610 | 5,574 | 6,067 | 5,857 | 5,863 | r5,834 | 5,723 | ..... |
| Chemicals and allied products ..... do.... | ..... | ..... | 12,370 | 12,428 | 12,846 | 12,519 | 12,785 | 12,955 | 13,211 | 13,647 | 13,927 | 13,508 | 13,709 | r13,031 | 12,812 | ..... |
| Petroleum and coal products ..... do.... | ..... | ..... | 10,569 | 10,817 | 10,955 | 11,873 | 12,268 | 12,420 | 12,802 | 13,208 | 13,965 | 14,349 | 14,849 | r14,213 | 14,726 | ..... |
| Rubber and plastics products ..... do.... | ..... | ..... | 3,794 | 3,712 | 3,756 | 3,772 | 3,728 | 3,758 | 3,640 | 3,611 | 4,042 | 3,854 | 3,645 | r3,519 | 3,374 | ..... |
| By market category: † | | | | | | | | | | | | | | | | |
| Home goods and apparel ..... do.... | [2]114,547 | [2]125,723 | 10,353 | 10,517 | 10,569 | 10,749 | 10,766 | 10,922 | 10,734 | 11,112 | 11,538 | r11,642 | 11,156 | r10,671 | 10,453 | ..... |
| Consumer staples ..... do.... | [2]268,237 | [2]298,916 | 24,583 | 24,527 | 25,478 | 25,006 | 25,448 | 25,653 | 25,908 | 26,495 | 25,886 | 25,966 | 26,092 | r25,070 | 26,174 | ..... |
| Equipment and defense prod., exc. auto ..... do.... | [2]203,025 | [2]236,754 | 19,388 | 19,056 | 19,803 | 20,284 | 20,415 | 20,516 | 20,074 | 21,046 | 21,089 | 21,907 | 21,904 | r21,107 | 21,888 | ..... |
| Automotive equipment ..... do.... | [2]153,752 | [2]151,020 | 13,735 | 12,096 | 11,913 | 11,938 | 11,833 | 11,969 | 11,207 | 10,963 | 11,342 | 11,853 | 10,541 | r9,784 | 8,768 | ..... |
| Construction materials and supplies ..... do.... | [2]130,079 | [2]148,806 | 12,428 | 12,325 | 12,554 | 12,588 | 12,639 | 13,013 | 12,828 | 12,587 | 13,453 | 13,098 | 12,007 | r11,643 | 10,709 | ..... |
| Other materials and supplies ..... do.... | [2]626,934 | [2]730,782 | 61,297 | 60,529 | 61,778 | 62,143 | 62,513 | 63,475 | 63,575 | 64,087 | 68,780 | r67,742 | 68,381 | r65,321 | 63,808 | ..... |
| Supplementary series: | | | | | | | | | | | | | | | | |
| Household durables ..... do.... | [2]51,453 | [2]55,938 | 4,583 | 4,656 | 4,711 | 4,667 | 4,681 | 4,950 | 4,787 | 4,742 | 5,145 | r5,174 | 4,891 | r4,724 | 4,471 | ..... |
| Capital goods industries ..... do.... | [2]233,405 | [2]267,807 | 21,922 | 21,801 | 22,236 | 22,847 | 22,854 | 23,237 | 22,810 | 23,375 | 23,951 | 24,652 | 24,741 | r23,911 | 24,414 | ..... |
| Nondefense ..... do.... | [2]200,895 | [2]232,315 | 19,098 | 18,806 | 19,421 | 19,858 | 19,919 | 20,199 | 19,661 | 20,187 | 20,875 | 21,399 | 21,352 | r20,625 | 20,982 | ..... |
| Defense ..... do.... | [2]32,512 | [2]35,492 | 2,824 | 2,996 | 2,814 | 2,988 | 2,934 | 3,038 | 3,150 | 3,188 | 3,076 | 3,253 | 3,389 | r3,286 | 3,432 | ..... |
| Inventories, end of year or month: † | | | | | | | | | | | | | | | | |
| Book value (unadjusted), total ..... do.... | 197,979 | 227,658 | 212,123 | 213,818 | 214,979 | 217,893 | 219,375 | 222,296 | 225,134 | 227,658 | 233,547 | 236,758 | 239,837 | r243,705 | 244,632 | ..... |
| Durable goods industries, total ..... do.... | 128,405 | 150,321 | 140,697 | 142,041 | 142,752 | 144,370 | 144,618 | 146,672 | 148,857 | 150,321 | 154,097 | 156,470 | 158,721 | r161,306 | 162,240 | ..... |
| Nondurable goods industries, total ..... do.... | 69,574 | 77,337 | 71,426 | 71,777 | 72,227 | 73,523 | 74,757 | 75,624 | 76,277 | 77,337 | 79,450 | 80,288 | 81,116 | r82,399 | 82,392 | ..... |
| Book value (seasonally adjusted), total † ..... do.... | 198,334 | 228,258 | 210,881 | 213,942 | 216,120 | 218,669 | 221,341 | 223,476 | 226,483 | 228,258 | 232,294 | 235,096 | 238,522 | r242,540 | 243,120 | ..... |
| By industry group: | | | | | | | | | | | | | | | | |
| Durable goods industries, total # ..... do.... | 129,456 | 151,689 | 139,325 | 141,480 | 143,141 | 144,658 | 146,048 | 148,136 | 150,476 | 151,689 | 154,043 | 155,314 | 157,127 | r159,877 | 160,572 | ..... |
| Stone, clay, and glass products ..... do.... | 4,873 | 5,643 | 5,302 | 5,361 | 5,419 | 5,442 | 5,436 | 5,542 | 5,614 | 5,643 | 5,666 | r5,758 | 5,987 | r6,073 | 6,104 | ..... |
| Primary metals ..... do.... | 17,875 | 19,803 | 18,225 | 18,618 | 18,788 | 19,103 | 19,033 | 19,098 | 19,333 | 19,803 | 20,093 | 20,382 | 20,387 | r20,789 | 21,028 | ..... |
| Blast furnaces, steel mills ..... do.... | 9,761 | 10,834 | 9,985 | 10,312 | 10,364 | 10,583 | 10,457 | 10,535 | 10,599 | 10,834 | 11,039 | 11,336 | 11,151 | r11,472 | 11,741 | ..... |
| Fabricated metal products ..... do.... | 16,940 | 19,402 | 18,142 | 18,512 | 18,465 | 18,578 | 18,716 | 18,816 | 19,305 | 19,402 | 19,443 | 19,490 | 19,659 | r19,747 | 19,879 | ..... |
| Machinery, except electrical ..... do.... | 31,013 | 36,624 | 33,534 | 34,053 | 34,569 | 35,103 | 35,527 | 35,973 | 36,383 | 36,624 | 37,272 | 37,502 | 37,609 | r38,624 | 39,088 | ..... |
| Electrical machinery ..... do.... | 17,082 | 20,598 | 18,467 | 18,689 | 18,988 | 19,150 | 19,462 | 19,830 | 20,106 | 20,598 | 21,036 | 21,413 | 21,620 | r21,999 | 21,845 | ..... |
| Transportation equipment ..... do.... | 24,151 | 29,916 | 27,043 | 27,337 | 27,934 | 28,068 | 28,638 | 29,503 | 30,151 | 29,916 | 30,371 | 30,630 | 31,447 | r32,121 | 32,184 | ..... |
| Motor vehicles and parts ..... do.... | 7,798 | 8,012 | 9,167 | 8,820 | 9,227 | 9,148 | 8,872 | 8,895 | 8,648 | 8,012 | 7,869 | 7,801 | 7,827 | r8,019 | 7,774 | ..... |
| Instruments and related products ..... do.... | 6,510 | 7,765 | 7,185 | 7,317 | 7,431 | 7,486 | 7,471 | 7,511 | 7,634 | 7,765 | 8,043 | 8,128 | 8,237 | r8,296 | 8,355 | ..... |

See footnotes at end of tables.

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## GENERAL BUSINESS INDICATORS—Continued

| Unless otherwise stated in footnotes below, data through 1976 and descriptive notes are as shown in the 1977 edition of BUSINESS STATISTICS | 1978 | 1979 | 1979 | | | | | | | | 1980 | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Annual | | May | June | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June |
| **MANUFACTURERS' SALES, INVENTORIES, AND ORDERS †—Continued** | | | | | | | | | | | | | | | | |
| Inventories, end of year or month †—Continued | | | | | | | | | | | | | | | | |
| Book value (seasonally adjusted) †—Continued | | | | | | | | | | | | | | | | |
| By industry group—Continued | | | | | | | | | | | | | | | | |
| Durable goods industries—Continued | | | | | | | | | | | | | | | | |
| By stage of fabrication: † | | | | | | | | | | | | | | | | |
| Materials and supplies ..... mil. $.. | [2]41,480 | 48,857 | 44,430 | 44,803 | 45,524 | 46,378 | 46,417 | 47,362 | 48,416 | 48,857 | 49,627 | 50,248 | 50,347 | [r]51,086 | 50,319 | ..... |
| Primary metals ..... do.... | [2]6,533 | 7,411 | 6,626 | 6,777 | 6,849 | 7,055 | 6,988 | 7,123 | 7,250 | 7,411 | 7,802 | 7,971 | 7,919 | [r]8,049 | 8,221 | ..... |
| Machinery, except electrical ..... do.... | [2]8,670 | 10,732 | 9,365 | 9,507 | 9,586 | 9,778 | 9,918 | 10,213 | 10,622 | 10,732 | 10,785 | 10,994 | 10,963 | [r]11,214 | 10,787 | ..... |
| Electrical machinery ..... do.... | [2]4,952 | 5,936 | 5,363 | 5,454 | 5,557 | 5,531 | 5,634 | 5,760 | 5,802 | 5,936 | 6,034 | 6,134 | 6,222 | [r]6,289 | 6,180 | ..... |
| Transportation equipment ..... do.... | [2]7,006 | 8,351 | 7,931 | 7,625 | 7,990 | 8,295 | 8,044 | 8,224 | 8,394 | 8,351 | 8,082 | 8,161 | 8,501 | [r]8,709 | 8,671 | ..... |
| Work in process # ..... do.... | [2]55,523 | 66,837 | 59,950 | 61,411 | 61,927 | 62,607 | 63,810 | 64,859 | 66,145 | 66,837 | 67,951 | 68,397 | 69,585 | [r]70,594 | 71,567 | ..... |
| Primary metals ..... do.... | [2]6,320 | 7,013 | 6,526 | 6,689 | 6,702 | 6,837 | 6,904 | 6,866 | 6,901 | 7,013 | 6,825 | 6,869 | 6,936 | [r]7,141 | 7,339 | ..... |
| Machinery, except electrical ..... do.... | [2]14,298 | 16,952 | 15,420 | 15,626 | 15,993 | 16,290 | 16,407 | 16,712 | 16,788 | 16,952 | 17,245 | 17,264 | 17,451 | [r]17,736 | 18,047 | ..... |
| Electrical machinery ..... do.... | [2]7,883 | 10,064 | 8,745 | 8,905 | 9,013 | 9,196 | 9,435 | 9,632 | 9,817 | 10,064 | 10,173 | 10,385 | 10,518 | [r]10,631 | 10,639 | ..... |
| Transportation equipment ..... do.... | [2]14,091 | 17,832 | 15,221 | 15,843 | 15,973 | 15,863 | 16,647 | 17,112 | 17,860 | 17,832 | 18,688 | 18,772 | 19,155 | [r]19,477 | 19,600 | ..... |
| Finished goods # ..... do.... | [2]32,454 | 35,994 | 34,944 | 35,267 | 35,691 | 35,671 | 35,821 | 35,914 | 35,916 | 35,994 | 36,465 | 36,669 | 37,195 | [r]38,197 | 38,686 | ..... |
| Primary metals ..... do.... | [2]5,022 | 5,379 | 5,073 | 5,152 | 5,237 | 5,211 | 5,141 | 5,109 | 5,182 | 5,379 | 5,466 | 5,542 | 5,532 | [r]5,599 | 5,468 | ..... |
| Machinery, except electrical ..... do.... | [2]8,045 | 8,940 | 8,749 | 8,920 | 8,990 | 9,035 | 9,202 | 9,048 | 8,973 | 8,940 | 9,242 | 9,244 | 9,195 | [r]9,674 | 10,254 | ..... |
| Electrical machinery ..... do.... | [2]4,247 | 4,598 | 4,359 | 4,330 | 4,418 | 4,423 | 4,393 | 4,438 | 4,487 | 4,598 | 4,829 | 4,894 | 4,880 | [r]5,079 | 5,026 | ..... |
| Transportation equipment ..... do.... | [2]3,054 | 3,733 | 3,891 | 3,869 | 3,971 | 3,910 | 3,947 | 4,167 | 3,897 | 3,733 | 3,601 | 3,697 | 3,791 | [r]3,935 | 3,913 | ..... |
| Nondurable goods industries, total # ..... do.... | [2]68,878 | 76,569 | 71,556 | 72,462 | 72,979 | 74,011 | 75,293 | 75,340 | 76,007 | 76,569 | 78,251 | 79,782 | 81,395 | [r]82,663 | 82,548 | ..... |
| Food and kindred products ..... do.... | [2]17,298 | 20,397 | 18,526 | 18,957 | 19,050 | 19,320 | 19,780 | 19,851 | 20,066 | 20,397 | 20,250 | 20,505 | 20,431 | [r]20,292 | 20,127 | ..... |
| Tobacco products ..... do.... | [2]3,602 | 3,503 | 3,600 | 3,668 | 3,660 | 3,733 | 3,762 | 3,681 | 3,594 | 3,503 | 3,541 | 3,506 | 3,506 | 3,475 | 3,477 | ..... |
| Textile mill products ..... do.... | [2]5,664 | 5,844 | 5,682 | 5,657 | 5,662 | 5,690 | 5,695 | 5,752 | 5,812 | 5,844 | 5,919 | 5,962 | 6,096 | [r]6,143 | 6,137 | ..... |
| Paper and allied products ..... do.... | [2]5,889 | 6,795 | 6,254 | 6,315 | 6,209 | 6,342 | 6,422 | 6,538 | 6,633 | 6,795 | 6,906 | 7,156 | 7,296 | [r]7,416 | 7,473 | ..... |
| Chemicals and allied products ..... do.... | [2]15,439 | 16,982 | 15,955 | 15,916 | 15,998 | 16,230 | 16,492 | 16,582 | 16,835 | 16,982 | 17,875 | 18,429 | 18,677 | [r]19,274 | 19,294 | ..... |
| Petroleum and coal products ..... do.... | [2]5,359 | 6,581 | 5,062 | 5,402 | 5,607 | 5,959 | 6,343 | 6,332 | 6,526 | 6,581 | 6,933 | 7,297 | 8,062 | [r]8,388 | 8,386 | ..... |
| Rubber and plastics products ..... do.... | [2]4,629 | 4,777 | 4,851 | 4,859 | 4,964 | 4,922 | 4,940 | 4,835 | 4,828 | 4,777 | 4,880 | 4,840 | 4,954 | [r]5,098 | 5,005 | ..... |
| By stage of fabrication: | | | | | | | | | | | | | | | | |
| Materials and supplies ..... do.... | [2]26,719 | 30,257 | 28,058 | 28,269 | 28,527 | 29,109 | 29,353 | 29,644 | 30,084 | 30,257 | 30,873 | 31,418 | 31,967 | [r]32,322 | 32,432 | ..... |
| Work in process ..... do.... | [2]10,729 | 11,774 | 11,222 | 11,380 | 11,522 | 11,621 | 11,888 | 11,860 | 11,894 | 11,774 | 12,065 | 12,269 | 12,687 | [r]12,774 | 12,622 | ..... |
| Finished goods ..... do.... | [2]31,430 | 34,538 | 32,276 | 32,813 | 32,930 | 33,281 | 34,052 | 33,836 | 34,057 | 34,538 | 35,313 | 36,095 | 36,741 | [r]37,567 | 37,494 | ..... |
| By market category: † | | | | | | | | | | | | | | | | |
| Home goods and apparel ..... mil. $.. | [2]17,010 | 17,584 | 17,344 | 17,414 | 17,519 | 17,469 | 17,459 | 17,353 | 17,399 | 17,584 | 17,801 | 17,838 | 18,168 | [r]18,419 | 18,257 | ..... |
| Consumer staples ..... do.... | [2]26,542 | 29,749 | 28,124 | 28,587 | 28,639 | 29,041 | 29,425 | 29,400 | 29,546 | 29,749 | 29,738 | 30,090 | 30,420 | [r]30,418 | 30,352 | ..... |
| Equip. and defense prod., exc. auto ..... do.... | [2]50,369 | 61,621 | 54,356 | 55,570 | 56,327 | 57,225 | 58,296 | 59,544 | 60,831 | 61,621 | 63,049 | 63,716 | 64,718 | [r]66,205 | 67,162 | ..... |
| Automotive equipment ..... do.... | [2]10,111 | 10,347 | 11,546 | 11,177 | 11,597 | 11,485 | 11,249 | 11,311 | 11,080 | 10,347 | 10,248 | 10,114 | 10,183 | [r]10,428 | 9,988 | ..... |
| Construction materials and supplies ..... do.... | [2]17,116 | 19,646 | 18,513 | 18,904 | 18,797 | 18,906 | 18,943 | 19,044 | 19,429 | 19,646 | 19,514 | 19,572 | 20,166 | [r]20,165 | 20,143 | ..... |
| Other materials and supplies ..... do.... | [2]77,186 | 89,311 | 80,998 | 82,290 | 83,240 | 84,542 | 85,970 | 86,824 | 88,197 | 89,311 | 91,944 | 93,766 | 94,867 | [r]96,905 | 97,218 | ..... |
| Supplementary series: | | | | | | | | | | | | | | | | |
| Household durables ..... do.... | [2]8,701 | 9,180 | 8,781 | 8,829 | 8,852 | 8,837 | 8,852 | 8,877 | 8,960 | 9,180 | 9,248 | 9,234 | 9,311 | [r]9,495 | 9,353 | ..... |
| Capital goods industries ..... do.... | [2]55,444 | 68,640 | 60,338 | 61,633 | 62,548 | 63,492 | 64,996 | 66,367 | 67,817 | 68,640 | 70,252 | [r]71,106 | 72,177 | [r]73,741 | 74,628 | ..... |
| Nondefense ..... do.... | [2]48,274 | 59,178 | 52,533 | 53,681 | 54,501 | 55,312 | 56,443 | 57,497 | 58,542 | 59,178 | 60,660 | 61,488 | 62,102 | [r]63,464 | 64,144 | ..... |
| Defense ..... do.... | [2]7,170 | 9,462 | 7,806 | 7,953 | 8,048 | 8,178 | 8,553 | 8,871 | 9,275 | 9,462 | 9,592 | 9,619 | 10,075 | [r]10,277 | 10,484 | ..... |
| New orders, net (not seas. adj.), total † ..... do.... | 1,541,861 | 1,732,015 | 144,733 | 149,983 | 132,360 | 140,488 | 150,964 | 153,346 | 144,297 | 142,086 | 145,943 | 156,942 | 159,145 | [r]146,283 | 139,446 | ..... |
| Durable goods industries, total ..... do.... | [2]841,739 | 926,580 | 78,568 | 81,410 | 67,926 | 71,203 | 78,998 | 81,256 | 73,197 | 73,106 | 76,232 | 82,230 | 82,642 | [r]74,245 | 67,821 | ..... |
| Nondurable goods industries, total ..... do.... | [2]700,121 | 805,435 | 66,165 | 68,073 | 64,434 | 69,285 | 71,966 | 72,090 | 71,100 | 68,980 | 69,711 | 74,712 | 76,503 | [r]72,038 | 71,625 | ..... |
| New orders, net (seas. adj.), total † ..... do.... | [1]1,541,861 | [1]1,732,015 | 143,302 | 142,386 | 142,620 | 143,615 | 147,378 | 146,610 | 146,996 | 149,232 | 155,588 | [r]154,602 | 152,065 | [r]143,115 | 139,324 | ..... |
| By industry group: | | | | | | | | | | | | | | | | |
| Durable goods industries, total ..... do.... | [2]841,739 | 926,580 | 77,037 | 76,028 | 74,585 | 74,762 | 77,647 | 76,521 | 75,903 | 77,199 | 81,467 | 81,021 | 77,546 | [r]72,218 | 67,428 | ..... |
| Primary metals ..... do.... | [2]128,002 | 142,882 | 11,169 | 11,762 | 11,284 | 10,938 | 11,923 | 12,343 | 11,748 | 11,502 | 13,533 | 13,086 | 11,141 | [r]9,680 | 8,293 | ..... |
| Blast furnaces, steel mills ..... do.... | [2]65,307 | 69,121 | 5,080 | 5,559 | 5,299 | 4,746 | 5,737 | 5,781 | 5,607 | 5,114 | 5,776 | 5,893 | 5,162 | [r]4,124 | 3,357 | ..... |
| Nonferrous and other primary met ..... do.... | [2]49,500 | 59,802 | 4,813 | 5,062 | 4,884 | 5,084 | 5,091 | 5,369 | 5,051 | 5,230 | 6,432 | 5,956 | 4,830 | [r]4,649 | 4,294 | ..... |
| Fabricated metal products ..... do.... | [2]99,016 | 111,622 | 9,379 | 8,974 | 9,204 | 9,320 | 8,913 | 9,426 | 9,004 | 9,685 | 9,092 | [r]10,224 | 9,738 | [r]8,862 | 8,019 | ..... |
| Machinery, except electrical ..... do.... | [2]142,863 | 163,304 | 13,210 | 13,564 | 13,421 | 13,454 | 13,992 | 13,975 | 13,843 | 14,016 | 15,249 | 14,247 | 14,000 | [r]11,651 | 13,115 | ..... |
| Electrical machinery ..... do.... | [2]103,216 | 115,785 | 9,621 | 9,691 | 9,103 | 9,842 | 9,824 | 9,558 | 9,769 | 10,060 | 10,626 | 11,440 | 11,109 | [r]10,737 | 10,204 | ..... |
| Transportation equipment ..... do.... | [2]210,419 | 216,523 | 19,116 | 17,458 | 16,714 | 16,529 | 18,023 | 15,820 | 16,555 | 16,970 | 16,448 | 16,005 | 16,345 | [r]17,510 | 14,392 | ..... |
| Aircraft, missiles, and parts ..... do.... | [2]53,503 | 65,796 | 5,496 | 5,750 | 4,878 | 4,767 | 5,721 | 4,205 | 5,732 | 6,019 | 5,643 | 4,387 | 5,558 | [r]8,576 | 6,195 | ..... |
| Nondurable goods industries, total ..... do.... | [2]700,121 | 805,435 | 66,264 | 66,359 | 68,035 | 68,854 | 69,731 | 70,089 | 71,092 | 72,033 | 74,121 | [r]73,581 | 74,519 | [r]70,897 | 71,896 | ..... |
| Industries with unfilled orders ‡ ..... do.... | [2]153,795 | 172,569 | 66,268 | 14,249 | 14,516 | 14,863 | 14,777 | 14,752 | 15,202 | 14,499 | 15,640 | [r]15,071 | 15,594 | [r]14,702 | 14,502 | ..... |
| Industries without unfilled orders ¶ ..... do.... | [2]546,326 | 632,866 | 51,989 | 52,110 | 53,519 | 53,991 | 54,954 | 55,337 | 55,890 | 57,534 | 58,481 | 58,510 | 58,925 | [r]56,195 | 57,394 | ..... |
| By market category: † | | | | | | | | | | | | | | | | |
| Home goods and apparel ..... do.... | [2]114,547 | 126,005 | 10,047 | 10,804 | 10,428 | 10,815 | 10,865 | 10,776 | 10,657 | 11,031 | 11,540 | 11,687 | 11,145 | [r]10,372 | 10,218 | ..... |
| Consumer staples ..... do.... | [2]268,264 | 298,939 | 24,594 | 24,547 | 25,483 | 25,018 | 25,444 | 25,641 | 25,892 | 26,492 | 25,886 | 25,978 | 26,132 | [r]25,105 | 26,158 | ..... |
| Equip. and defense prod., excl. auto ..... do.... | [2]226,205 | 258,447 | 21,488 | 19,958 | 20,317 | 20,743 | 22,530 | 21,099 | 22,350 | 23,272 | 23,837 | 22,076 | 23,597 | [r]23,186 | 22,938 | ..... |
| Automotive equipment ..... do.... | [2]155,910 | 149,571 | 13,470 | 12,220 | 11,796 | 11,534 | 11,928 | 11,606 | 10,664 | 10,870 | 11,002 | 11,963 | 10,237 | [r]8,948 | 8,358 | ..... |
| Construction materials and supplies ..... do.... | [2]131,384 | 149,383 | 12,343 | 12,185 | 12,550 | 12,710 | 12,633 | 12,765 | 12,574 | 12,869 | 12,932 | 13,250 | 12,237 | [r]11,452 | 10,563 | ..... |
| Other materials and supplies ..... do.... | [2]645,552 | 749,670 | 61,360 | 62,672 | 62,046 | 62,794 | 63,978 | 64,722 | 64,860 | 64,699 | 70,391 | 69,649 | 68,717 | [r]64,052 | 61,089 | ..... |
| Supplementary series: | | | | | | | | | | | | | | | | |
| Household durables ..... do.... | [2]51,456 | 55,939 | 4,296 | 4,866 | 4,576 | 4,697 | 4,751 | 4,736 | 4,625 | 4,670 | 5,247 | 5,244 | 4,923 | [r]4,515 | 4,320 | ..... |
| Capital goods industries ..... do.... | [2]261,400 | 299,216 | 24,770 | 24,166 | 23,560 | 24,107 | 25,816 | 24,120 | 25,786 | 26,072 | 27,211 | 25,161 | 27,184 | [r]27,110 | 25,422 | ..... |
| Nondefense ..... do.... | [2]219,693 | 259,721 | 21,129 | 21,704 | 21,227 | 21,077 | 21,578 | 21,073 | 21,754 | 22,285 | 23,859 | 21,480 | 22,590 | [r]22,162 | 20,144 | ..... |
| Defense ..... do.... | [2]41,706 | 39,495 | 3,640 | 2,464 | 2,332 | 3,029 | 4,237 | 3,048 | 4,033 | 3,787 | 3,352 | [r]3,680 | 4,594 | [r]4,948 | 5,278 | ..... |
| Unfilled orders, end of year or month (unadjusted), total † ..... mil. $.. | [2]237,134 | 277,153 | 265,506 | 267,941 | 268,694 | 268,812 | 271,120 | 273,707 | 274,721 | 277,153 | 283,465 | 286,671 | 288,770 | [r]288,357 | 284,269 | ..... |
| Durable goods industries, total ..... do.... | [2]226,975 | 265,777 | 254,745 | 257,179 | 258,040 | 257,882 | 259,931 | 262,521 | 263,015 | 265,777 | 271,821 | 274,931 | 276,676 | [r]276,453 | 272,954 | ..... |
| Nondur. goods ind. with unfilled orders ‡ ..... do.... | [2]10,159 | 11,376 | 10,761 | 10,762 | 10,654 | 10,930 | 11,189 | 11,186 | 11,706 | 11,376 | 11,644 | 11,740 | 12,094 | [r]11,904 | 11,315 | ..... |
| Unfilled orders, end of year or month (seasonally adjusted) total † ..... mil. $.. | [2]238,652 | 278,846 | 264,500 | 267,837 | 268,362 | 269,269 | 273,033 | 274,097 | 276,767 | 279,710 | 283,211 | 284,924 | 286,907 | [r]286,431 | 283,957 | ..... |
| By industry group: | | | | | | | | | | | | | | | | |
| Durable goods industries, total # ..... do.... | [2]228,181 | 267,071 | 253,956 | 257,187 | 257,897 | 258,295 | 261,742 | 262,719 | 264,871 | 267,879 | 271,399 | 273,263 | 274,884 | [r]274,900 | 272,863 | ..... |
| Primary metals ..... do.... | [2]26,738 | 29,607 | 31,446 | 31,658 | 31,050 | 30,135 | 30,276 | 30,518 | 30,340 | 29,962 | 30,349 | 30,586 | 29,528 | [r]27,876 | 25,854 | ..... |
| Blast furnaces, steel mills ..... do.... | [2]17,179 | 17,690 | 20,765 | 20,688 | 20,060 | 18,964 | 18,877 | 18,727 | 18,510 | 18,007 | 17,915 | 17,944 | 17,349 | [r]16,088 | 14,779 | ..... |
| Nonferrous and other primary met ..... do.... | [2]7,443 | 9,295 | 8,208 | 8,445 | 8,466 | 8,622 | 8,861 | 9,174 | 9,216 | 9,334 | 9,708 | 9,844 | 9,397 | [r]9,178 | [r]8,770 | ..... |
| Fabricated metal products ..... do.... | [2]26,094 | 28,257 | 27,916 | 27,839 | 27,950 | 28,130 | 27,976 | 28,115 | 27,911 | 28,382 | 27,948 | 28,400 | 28,737 | [r]28,464 | 28,173 | ..... |
| Machinery, except electrical ..... do.... | [2]53,037 | 58,729 | 56,486 | 57,105 | 57,271 | 57,202 | 57,585 | 57,707 | 58,426 | 58,779 | 60,105 | 60,041 | 59,994 | [r]58,270 | 57,728 | ..... |
| Electrical machinery ..... do.... | [2]30,427 | 35,552 | 33,430 | 33,845 | 33,790 | 34,408 | 34,858 | 35,036 | 35,293 | 35,631 | 36,219 | 37,190 | 37,944 | [r]38,808 | 38,944 | ..... |
| Transportation equipment ..... do.... | [2]80,910 | 102,747 | 92,811 | 94,748 | 95,762 | 96,336 | 98,840 | 99,095 | 100,715 | 102,906 | 104,116 | 104,257 | 105,642 | [r]108,876 | 109,820 | ..... |
| Aircraft, missiles, and parts ..... do.... | [2]56,098 | 77,893 | 66,910 | 69,254 | 70,305 | 71,088 | 73,098 | 73,643 | 75,706 | 77,929 | 79,784 | 80,298 | 81,804 | [r]86,099 | 87,971 | ..... |
| Nondur. goods ind. with unfilled orders ‡ ..... do.... | [2]10,471 | 11,775 | 10,544 | 10,650 | 10,465 | 10,974 | 11,291 | 11,378 | 11,896 | 11,831 | 11,812 | 11,661 | [r]12,023 | [r]11,531 | 11,094 | ..... |
| By market category: † | | | | | | | | | | | | | | | | |
| Home goods, apparel, consumer staples ..... do.... | [2]4,108 | 4,538 | 4,619 | 4,927 | 4,792 | 4,871 | 4,966 | 4,809 | 4,715 | 4,630 | 4,632 | 4,689 | 4,717 | [r]4,454 | 4,205 | ..... |
| Equip. and defense prod., incl. auto ..... do.... | [2]134,669 | 154,691 | 147,224 | 148,249 | 148,646 | 148,702 | 150,912 | 151,133 | 152,866 | 154,999 | 157,406 | 157,684 | 159,073 | [r]160,314 | 160,953 | ..... |
| Construction materials and supplies ..... do.... | [2]20,195 | 20,772 | 21,158 | 21,018 | 21,014 | 21,136 | 21,130 | 20,882 | 20,628 | 20,910 | 20,388 | 20,541 | 20,771 | [r]20,581 | 20,436 | ..... |
| Other materials and supplies ..... do.... | [2]79,680 | 98,845 | 91,499 | 93,642 | 93,909 | 94,561 | 96,026 | 97,273 | 98,558 | 99,171 | 100,785 | 102,010 | 102,346 | [r]101,082 | 98,363 | ..... |
| Supplementary series: | | | | | | | | | | | | | | | | |
| Household durables ..... do.... | [2]3,347 | 3,408 | 3,746 | 3,957 | 3,823 | 3,854 | 3,923 | 3,709 | 3,547 | 3,475 | 3,577 | 3,648 | 3,680 | [r]3,472 | 3,321 | ..... |
| Capital goods industries ..... do.... | [2]147,787 | 179,055 | 164,843 | 167,208 | 168,532 | 169,792 | 172,754 | 173,637 | 176,613 | 179,310 | 182,569 | 183,077 | 185,519 | [r]188,718 | 189,725 | ..... |
| Nondefense ..... do.... | [2]104,225 | 131,563 | 119,172 | 122,070 | 123,876 | 125,095 | 126,755 | 127,628 | 129,721 | 131,819 | 134,800 | 134,881 | 136,118 | [r]137,657 | 136,817 | ..... |
| Defense ..... do.... | [2]43,563 | 47,492 | 45,670 | 45,138 | 44,656 | 44,697 | 46,000 | 46,010 | 46,893 | 47,492 | 47,769 | 48,196 | 49,401 | [r]51,061 | 52,908 | ..... |

See footnotes at end of tables.

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| Unless otherwise stated in footnotes below, data through 1976 and descriptive notes are as shown in the 1977 edition of BUSINESS STATISTICS | 1978 | 1979 | 1979 | | | | | | | | 1980 | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Annual | | May | June | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June |
| **GENERAL BUSINESS INDICATORS—Continued** | | | | | | | | | | | | | | | | |
| **BUSINESS INCORPORATIONS ‡** | | | | | | | | | | | | | | | | |
| New incorporations (50 States and Dist. Col.): | | | | | | | | | | | | | | | | |
| Unadjusted ..... number.. | 478,019 | 524,565 | 47,065 | 44,766 | 44,914 | 44,812 | 40,330 | 47,922 | 40,567 | 41,167 | 47,016 | 41,569 | 45,007 | ..... | ..... | ..... |
| Seasonally adjusted ..... do.... | ..... | ..... | 43,741 | 42,634 | 45,049 | 43,213 | 44,961 | 46,478 | 44,811 | 43,579 | 44,447 | 44,583 | 42,615 | ..... | ..... | ..... |
| **INDUSTRIAL AND COMMERCIAL FAILURES ‡** | | | | | | | | | | | | | | | | |
| Failures, total ..... number.. | 6,619 | ..... | 708 | 602 | 565 | 736 | 505 | 767 | 519 | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Commercial service ..... do.... | 773 | ..... | 98 | 62 | 92 | 97 | 68 | 94 | 53 | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Construction ..... do.... | 1,204 | ..... | 125 | 113 | 93 | 142 | 107 | 133 | 91 | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Manufacturing and mining ..... do.... | 1,013 | ..... | 92 | 91 | 90 | 104 | 82 | 137 | 105 | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Retail trade ..... do.... | 2,889 | ..... | 308 | 269 | 216 | 304 | 178 | 313 | 217 | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Wholesale trade ..... do.... | 740 | ..... | 85 | 67 | 74 | 89 | 70 | 90 | 53 | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Liabilities (current), total ..... thous. $.. | 2,656,006 | ..... | 200,449 | 273,171 | 212,200 | 287,438 | 186,195 | 395,753 | 184,307 | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Commercial service ..... do.... | 325,681 | ..... | 25,103 | 27,610 | 24,689 | 37,444 | 23,881 | 39,532 | 23,126 | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Construction ..... do.... | 328,378 | ..... | 34,710 | 24,798 | 15,446 | 32,887 | 18,169 | 41,402 | 11,621 | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Manufacturing and mining ..... do.... | 878,727 | ..... | 60,782 | 75,340 | 91,687 | 75,390 | 74,438 | 202,284 | 98,998 | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Retail trade ..... do.... | 777,450 | ..... | 49,900 | 122,743 | 32,227 | 53,110 | 25,206 | 78,175 | 35,392 | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Wholesale trade ..... do.... | 345,770 | ..... | 29,954 | 22,680 | 48,151 | 88,607 | 44,501 | 34,360 | 15,170 | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Failure annual rate (seasonally adjusted) No. per 10,000 concerns.. | [1]23.9 | ..... | 29.1 | 26.2 | 27.5 | 32.9 | 26.1 | 33.6 | 23.1 | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| **COMMODITY PRICES** | | | | | | | | | | | | | | | | |
| **PRICES RECEIVED AND PAID BY FARMERS** | | | | | | | | | | | | | | | | |
| Prices received, all farm products ..... 1910-14=100.. | 525 | 602 | 616 | 611 | 610 | 592 | 602 | 591 | 594 | 595 | 591 | 596 | 584 | 561 | r568 | 576 |
| Crops # ..... do.... | 457 | 501 | r496 | 526 | 537 | 528 | 508 | 504 | 502 | 493 | 494 | 495 | 494 | 488 | r502 | 503 |
| Commercial vegetables ..... do.... | 532 | 550 | r528 | r530 | 503 | 503 | 484 | 498 | 539 | 517 | 499 | 490 | 545 | 589 | r578 | 572 |
| Cotton ..... do.... | 466 | 490 | 473 | 497 | 523 | 500 | 484 | 518 | 515 | 506 | 505 | 531 | 512 | 494 | r503 | 487 |
| Feed grains and hay ..... do.... | 320 | 360 | r363 | 380 | 394 | 383 | 382 | 370 | 358 | 367 | 375 | 369 | 368 | 367 | r381 | 381 |
| Food grains ..... do.... | 336 | 403 | 370 | 423 | 442 | 432 | 444 | 457 | 451 | 434 | 431 | 441 | 431 | 425 | r434 | 419 |
| Fruit ..... do.... | 513 | 537 | r544 | r600 | 616 | 635 | 500 | 518 | 511 | 448 | 435 | 456 | 469 | 454 | r488 | 530 |
| Tobacco ..... do.... | 1,061 | 1,149 | 1,141 | 1,141 | 1,105 | 1,155 | 1,186 | 1,143 | 1,198 | 1,208 | 1,199 | 1,188 | 1,204 | 1,206 | 1,210 | 1,210 |
| Livestock and products # ..... do.... | 595 | 707 | r742 | r701 | 687 | 658 | 702 | 681 | 689 | 703 | 692 | 702 | 679 | 637 | r637 | 651 |
| Dairy products ..... do.... | 647 | 737 | 704 | 704 | 709 | 734 | 759 | 771 | 789 | 783 | 783 | 783 | 777 | 777 | 771 | 764 |
| Meat animals ..... do.... | 757 | 935 | r1,012 | 937 | 916 | 857 | 929 | 890 | 882 | 900 | 887 | 921 | 876 | 803 | r810 | 835 |
| Poultry and eggs ..... do.... | 242 | 251 | r262 | r250 | 237 | 226 | 232 | 219 | 248 | 264 | 251 | 230 | 233 | 219 | 211 | 218 |
| Prices paid: | | | | | | | | | | | | | | | | |
| All commodities and services ..... do.... | 638 | 725 | 720 | r723 | 731 | 729 | 740 | 747 | 751 | 758 | 770 | 780 | 791 | 790 | 793 | 800 |
| Family living items ..... do.... | 616 | 683 | 671 | 679 | 687 | 694 | 702 | 709 | 715 | 722 | (7) | ..... | ..... | ..... | ..... | ..... |
| Production items ..... do.... | 628 | 720 | 719 | 720 | 728 | 723 | 736 | 742 | 742 | 749 | 763 | 772 | 782 | r777 | r777 | 784 |
| All commodities and services, interest, taxes, and wage rates (parity index) ..... 1910-14=100.. | 746 | 849 | 845 | 848 | 856 | 855 | 866 | 874 | 875 | 883 | 913 | 923 | 933 | 933 | 936 | 943 |
| Parity ratio § ..... do.... | 70 | 71 | 73 | 72 | 71 | 69 | 70 | 68 | 68 | 67 | 65 | 65 | 63 | 60 | r61 | 61 |
| **CONSUMER PRICES ¶** *(U.S. Department of Labor Indexes)* | | | | | | | | | | | | | | | | |
| **Not Seasonally Adjusted** | | | | | | | | | | | | | | | | |
| **ALL ITEMS, WAGE EARNERS AND CLERICAL WORKERS, REVISED (CPI-W) ¶** ..... 1967=100.. | 195.3 | 217.7 | 214.3 | 216.9 | 219.4 | 221.5 | 223.7 | 225.6 | 227.6 | 230.0 | 233.3 | 236.5 | 239.9 | 242.6 | 245.1 | 247.8 |
| **ALL ITEMS, ALL URBAN CONSUMERS (CPI-U) ¶** ..... 1967=100.. | 195.4 | 217.4 | 214.1 | 216.6 | 218.9 | 221.1 | 223.4 | 225.4 | 227.5 | 229.9 | 233.2 | 236.4 | 239.8 | 242.5 | 244.9 | 247.6 |
| Special group indexes: | | | | | | | | | | | | | | | | |
| All items less shelter ..... do.... | 191.3 | 210.8 | 208.4 | 210.7 | 212.7 | 214.2 | 216.1 | 217.4 | 218.6 | 220.6 | 223.4 | 226.6 | 229.6 | 231.7 | 233.4 | 234.9 |
| All items less food ..... do.... | 191.2 | 213.0 | 208.9 | 211.8 | 214.2 | 216.9 | 219.6 | 221.8 | 224.1 | 226.4 | 229.9 | 233.5 | 237.1 | 239.9 | 242.6 | 245.5 |
| All items less medical care ..... do.... | 194.0 | 216.1 | 212.7 | 215.2 | 217.6 | 219.7 | 222.1 | 224.1 | 226.2 | 228.6 | 231.9 | 235.0 | 238.4 | 241.1 | 243.6 | 246.4 |
| Commodities ..... do.... | 187.1 | 208.4 | 205.8 | 208.4 | 210.5 | 212.2 | 214.1 | 215.6 | 217.4 | 219.4 | 222.4 | 225.2 | 228.0 | 229.9 | 231.4 | 232.8 |
| Nondurables ..... do.... | 192.0 | 215.9 | 212.8 | 215.7 | 218.3 | 220.4 | 223.1 | 224.5 | 225.8 | 228.2 | 232.0 | 236.3 | 240.3 | 242.2 | 243.2 | 244.5 |
| Nondurables less food ..... do.... | 174.3 | 198.7 | 193.2 | 197.6 | 201.1 | 205.4 | 209.6 | 211.3 | 212.9 | 215.2 | 220.5 | 227.3 | 232.6 | 234.6 | 235.5 | 236.3 |
| Durables ..... do.... | 173.9 | 191.1 | 189.2 | 191.1 | 192.6 | 193.6 | 194.5 | 196.0 | 198.4 | 199.8 | 201.3 | 202.1 | 203.0 | 204.9 | 207.1 | 208.6 |
| Commodities less food ..... do.... | 174.7 | 195.1 | 191.6 | 194.7 | 197.0 | 199.5 | 201.8 | 203.4 | 205.4 | 207.2 | 210.4 | 213.8 | 216.7 | 218.6 | 220.2 | 221.4 |
| Services ..... do.... | 210.9 | 234.2 | 229.5 | 232.1 | 234.7 | 237.6 | 240.7 | 243.6 | 246.2 | 249.3 | 253.1 | 256.8 | 261.3 | 265.3 | 269.2 | 274.2 |
| Services less rent ..... do.... | 219.4 | 244.9 | 239.8 | 242.6 | 245.6 | 248.8 | 252.1 | 255.1 | 258.2 | 261.6 | 266.1 | 270.2 | 275.4 | 280.0 | 284.4 | 290.0 |
| Food # ..... do.... | 211.4 | 234.5 | 234.3 | 235.4 | 236.9 | 236.3 | 237.1 | 238.2 | 239.1 | 241.7 | 243.8 | 244.9 | 247.3 | 249.1 | 250.4 | 252.0 |
| Food at home * ..... do.... | 210.2 | 232.9 | 233.4 | 234.2 | 235.5 | 233.9 | 234.7 | 235.4 | 236.0 | 238.7 | 240.6 | 241.3 | 243.6 | 245.3 | 246.5 | 248.0 |
| Housing ..... do.... | [2]202.8 | 227.6 | 222.4 | 225.5 | 228.4 | 231.5 | 234.6 | 237.7 | 240.8 | 243.6 | 247.3 | 250.5 | 254.5 | 257.9 | 261.7 | 266.7 |
| Shelter # ..... do.... | 210.4 | 239.7 | 233.5 | 236.7 | 240.1 | 243.9 | 247.4 | 251.5 | 255.9 | 259.4 | 264.0 | 267.2 | 271.6 | 276.0 | 280.2 | 286.3 |
| Rent ..... do.... | [3]164.0 | 176.0 | 173.8 | 174.7 | 175.9 | 177.5 | 179.0 | 181.4 | 182.1 | 182.9 | 184.1 | 185.6 | 186.6 | 187.0 | 188.9 | 191.1 |
| Homeownership ..... do.... | 227.2 | 262.4 | 254.9 | 258.8 | 263.0 | 267.6 | 271.9 | 276.7 | 282.4 | 286.9 | 292.5 | 296.3 | 302.0 | 307.7 | 312.9 | 320.4 |
| Fuel and utilities # ..... do.... | [4]216.0 | 239.3 | 232.2 | 239.0 | 243.5 | 247.2 | 251.2 | 252.9 | 252.0 | 255.1 | 258.6 | 263.8 | 268.0 | 270.5 | 275.9 | 282.2 |
| Fuel oil and coal ..... do.... | [5]298.3 | 403.1 | 364.3 | 391.2 | 412.9 | 438.6 | 461.6 | 470.8 | 477.4 | 488.0 | 514.0 | 539.1 | 553.4 | 556.4 | 556.0 | 558.7 |
| Gas (piped) and electricity ..... do.... | 232.6 | 257.8 | 251.6 | 259.9 | 264.5 | 266.5 | 270.1 | 272.5 | 267.3 | 270.8 | 273.0 | 278.8 | 284.0 | 288.0 | 298.2 | 308.8 |
| Houshold furnishings and operation ..... do.... | [6]177.7 | 190.3 | 189.2 | 190.1 | 190.4 | 191.2 | 192.2 | 193.3 | 195.1 | 195.8 | 196.9 | 199.0 | 201.3 | 203.0 | 204.2 | 205.5 |
| Apparel and upkeep ..... do.... | 159.6 | 166.6 | 166.1 | 165.7 | 164.3 | 166.3 | 169.8 | 171.0 | 171.7 | 172.2 | 171.0 | 171.9 | 176.0 | 177.3 | 177.5 | 177.2 |
| Transportation ..... do.... | 185.5 | 212.0 | 207.7 | 212.6 | 216.6 | 219.6 | 221.4 | 222.7 | 224.9 | 227.7 | 233.5 | 239.6 | 243.7 | 246.8 | 249.0 | 249.7 |
| Private ..... do.... | 185.0 | 212.3 | 208.1 | 213.3 | 217.4 | 220.4 | 222.0 | 223.1 | 225.0 | 227.5 | 233.5 | 239.8 | 244.0 | 247.0 | 249.2 | 249.7 |
| New cars ..... do.... | 153.8 | 166.0 | 165.8 | 166.3 | 166.7 | 166.6 | 166.1 | 167.5 | 170.6 | 171.7 | 173.9 | 175.3 | 175.0 | 177.0 | 178.9 | 178.5 |
| Used cars ..... do.... | 186.5 | 201.0 | 205.4 | 208.9 | 209.2 | 207.0 | 202.9 | 199.9 | 198.4 | 198.2 | 197.2 | 195.3 | 195.2 | 196.7 | 199.3 | 200.7 |
| Public ..... do.... | 187.8 | 200.3 | 193.3 | 194.0 | 197.1 | 200.8 | 205.2 | 209.1 | 216.5 | 223.0 | 226.8 | 229.5 | 232.1 | 235.9 | 239.5 | 242.2 |
| Medical care ..... do.... | 219.4 | 239.7 | 236.3 | 237.7 | 239.9 | 241.8 | 243.7 | 245.9 | 248.0 | 250.7 | 253.9 | 257.9 | 260.2 | 262.0 | 263.4 | 264.7 |
| **Seasonally Adjusted †** | | | | | | | | | | | | | | | | |
| All items, percent change from previous month ..... | ..... | ..... | 1.0 | 1.0 | 1.1 | 1.0 | 1.2 | 1.0 | 1.0 | 1.2 | 1.4 | 1.4 | 1.4 | 0.9 | 0.9 | 1.0 |
| Commodities ..... 1967=100.. | ..... | ..... | 205.3 | 207.4 | 209.6 | 211.5 | 214.0 | 215.8 | 217.9 | 220.4 | 223.5 | 226.1 | 228.8 | 230.0 | 230.8 | 231.6 |
| Commodities less food ..... do.... | ..... | ..... | 191.1 | 193.7 | 196.2 | 198.7 | 201.2 | 202.9 | 205.1 | 207.3 | 211.5 | 215.2 | 217.9 | 219.0 | 219.8 | 220.4 |
| Food ..... do.... | ..... | ..... | 233.5 | 234.2 | 235.3 | 235.5 | 237.9 | 239.8 | 241.4 | 244.8 | 244.8 | 244.7 | 247.1 | 248.4 | 249.2 | 250.5 |
| Food at home ..... do.... | ..... | ..... | 232.1 | 232.4 | 233.0 | 232.5 | 235.4 | 237.1 | 238.5 | 242.3 | 241.8 | 240.9 | 243.5 | 244.5 | 245.1 | 246.0 |
| Fuels and utilities ..... do.... | ..... | ..... | 232.1 | 239.1 | 243.7 | 248.1 | 252.2 | 254.0 | 252.4 | 255.1 | (8) | ..... | ..... | ..... | ..... | ..... |
| Fuel oil and coal ..... do.... | ..... | ..... | 364.7 | 393.6 | 416.2 | 443.9 | 468.6 | 475.6 | 478.4 | 485.6 | (8) | ..... | ..... | ..... | ..... | ..... |
| Apparel and upkeep ..... do.... | ..... | ..... | 165.7 | 165.6 | 165.9 | 166.6 | 168.7 | 169.2 | 169.7 | 170.8 | 172.4 | 173.5 | 177.0 | 177.5 | 177.2 | 177.2 |
| Transportation ..... do.... | ..... | ..... | 206.9 | 210.7 | 214.5 | 218.0 | 220.8 | 222.5 | 225.1 | 228.3 | 235.3 | 242.0 | 246.2 | 247.6 | 248.3 | 247.7 |
| Private ..... do.... | ..... | ..... | 207.4 | 211.4 | 215.3 | 218.8 | 221.4 | 223.0 | 225.3 | 228.3 | 235.4 | 242.3 | 246.5 | 247.9 | 248.4 | 247.5 |
| New cars ..... do.... | ..... | ..... | 165.7 | 166.6 | 167.9 | 168.8 | 169.5 | 168.2 | 169.2 | 169.5 | 171.8 | 173.9 | 174.5 | 177.0 | 178.7 | 178.9 |
| Services ..... do.... | ..... | ..... | 230.2 | 232.6 | 235.1 | 237.7 | 240.5 | 243.5 | 246.1 | 249.5 | 252.9 | 256.8 | 261.6 | 265.6 | 269.8 | 274.7 |

See footnotes at end of tables.

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| Unless otherwise stated in footnotes below, data through 1976 and descriptive notes are as shown in the 1977 edition of BUSINESS STATISTICS | 1978 | 1979 | 1979 | | | | | | | | 1980 | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Annual | | May | June | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June |

## COMMODITY PRICES—Continued

| | | | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **PRODUCER PRICES §** *(U.S. Department of Labor Indexes)* | | | | | | | | | | | | | | | | |
| **Not Seasonally Adjusted** | | | | | | | | | | | | | | | | |
| Spot market prices, basic commodities: | | | | | | | | | | | | | | | | |
| 22 Commodities ..... 1967=100.. | [1]234.1 | ..... | 277.1 | 278.1 | 281.2 | 279.5 | 281.1 | 283.8 | 281.0 | 286.2 | 287.1 | 294.1 | 285.3 | 272.5 | 264.1 | 260.3 |
| 9 Foodstuffs ..... do.... | [1]239.2 | ..... | 254.4 | 256.5 | 259.3 | 254.3 | 259.1 | 252.3 | 250.7 | 255.4 | 249.5 | 257.2 | 245.0 | 235.0 | 244.4 | 250.0 |
| 13 Raw industrials ..... do.... | [1]230.6 | ..... | 293.8 | 293.9 | 297.3 | 298.1 | 297.3 | 307.7 | 304.0 | 309.6 | 316.2 | 322.5 | 316.9 | 301.9 | 278.5 | 267.5 |
| All commodities ..... do.... | 209.3 | ..... | 232.0 | 233.5 | 236.9 | 238.3 | 242.0 | 245.6 | 247.2 | 249.7 | 254.9 | r260.2 | 261.5 | 262.3 | 263.7 | 265.2 |
| By stage of processing: | | | | | | | | | | | | | | | | |
| Crude materials for further processing ..... do.... | 240.1 | ..... | 282.3 | 283.0 | 287.1 | 281.7 | 288.3 | 289.5 | 290.8 | 296.2 | 296.8 | r308.4 | 303.3 | 296.9 | 300.7 | 299.5 |
| Intermediate materials, supplies, etc ..... do.... | 215.5 | ..... | 238.2 | 240.3 | 244.6 | 247.5 | 251.0 | 255.0 | 256.3 | 258.7 | 265.9 | r271.6 | 273.2 | 274.5 | 275.8 | 277.7 |
| Finished goods # ..... do.... | 194.6 | ..... | 212.7 | 213.7 | 216.2 | 217.3 | 220.7 | 224.2 | 226.3 | 228.1 | 232.4 | r235.7 | 238.2 | 240.0 | 241.0 | 242.6 |
| Finished consumer goods ..... do.... | 192.6 | ..... | 211.6 | 212.7 | 215.6 | 217.5 | 221.7 | 224.7 | 227.1 | 229.1 | 233.5 | r237.6 | 240.6 | 241.6 | 242.8 | 244.5 |
| Capital equipment ..... do.... | 199.1 | ..... | 215.1 | 215.8 | 217.2 | 216.5 | 217.8 | 222.8 | 223.9 | 225.3 | 229.3 | r230.5 | 231.8 | 235.8 | 236.0 | 237.5 |
| By durability of product: | | | | | | | | | | | | | | | | |
| Durable goods ..... do.... | 204.9 | ..... | 224.7 | 225.8 | 227.6 | 228.0 | 230.1 | 234.6 | 235.3 | 237.0 | 243.8 | r247.1 | 246.6 | 247.2 | 246.4 | 248.3 |
| Nondurable goods ..... do.... | 211.9 | ..... | 236.9 | 238.8 | 243.7 | 245.8 | 251.1 | 253.7 | 256.2 | 259.3 | 263.2 | r270.2 | 273.1 | 274.0 | 277.3 | 278.4 |
| Total manufactures ..... do.... | 204.2 | ..... | 225.0 | 226.5 | 229.8 | 231.7 | 235.2 | 239.0 | 240.6 | 242.6 | 248.4 | r253.2 | 254.8 | 256.5 | 257.8 | 259.4 |
| Durable manufactures ..... do.... | 204.7 | ..... | 223.8 | 224.6 | 226.6 | 227.2 | 229.4 | 234.0 | 234.6 | 236.2 | 242.9 | r245.7 | 245.2 | 246.2 | 245.9 | 248.2 |
| Nondurable manufactures ..... do.... | 203.0 | ..... | 225.6 | 227.8 | 232.5 | 235.9 | 241.0 | 244.0 | 246.6 | 249.0 | 253.9 | r260.8 | 264.7 | 267.3 | 270.3 | 271.3 |
| Farm prod., processed foods and feeds ..... do.... | 206.6 | ..... | 230.8 | 229.0 | 232.2 | 227.5 | 231.8 | 230.6 | 232.3 | 234.6 | 231.9 | r237.0 | 234.9 | 229.2 | 233.9 | 234.2 |
| Farm products # ..... do.... | 212.5 | ..... | 245.4 | 242.8 | 246.8 | 238.5 | 241.0 | 239.6 | 240.2 | 242.5 | 236.4 | 242.3 | 239.3 | 228.9 | 233.6 | 233.4 |
| Fruits and vegetables, fresh and dried ..... do.... | 216.5 | ..... | 228.2 | 226.4 | 226.7 | 241.7 | 208.3 | 218.0 | 216.5 | 210.7 | 219.0 | r220.6 | 218.3 | 223.0 | 243.8 | 233.4 |
| Grains ..... do.... | 182.5 | ..... | 210.3 | 218.7 | 247.4 | 229.1 | 224.4 | 229.0 | 226.6 | 227.9 | 214.6 | 223.3 | 217.9 | 210.8 | 219.0 | 215.3 |
| Live poultry ..... do.... | 199.8 | ..... | 216.3 | 182.9 | 183.8 | 171.9 | 173.5 | 162.0 | 195.5 | 194.7 | 195.2 | 184.6 | 180.1 | 171.9 | 171.3 | 166.6 |
| Livestock ..... do.... | 220.1 | ..... | 280.7 | 264.0 | 256.0 | 240.2 | 256.4 | 251.7 | 248.3 | 252.5 | 247.8 | 257.2 | 251.8 | 230.5 | 233.3 | 240.0 |
| Foods and feeds, processed # ..... do.... | 202.6 | ..... | 222.0 | 220.6 | 223.3 | 220.5 | 225.8 | 224.8 | 227.1 | 229.3 | 228.5 | 233.1 | 231.5 | 228.5 | 233.1 | 233.8 |
| Beverages and beverage materials ..... do.... | 200.0 | ..... | 205.3 | 208.5 | 214.1 | 216.5 | 217.9 | 218.9 | 221.2 | 221.6 | 224.0 | r224.8 | 226.0 | 227.9 | 231.4 | 233.6 |
| Cereal and bakery products ..... do.... | 190.3 | ..... | 204.9 | 206.3 | 212.4 | 216.0 | 218.7 | 219.8 | 222.5 | 223.6 | 225.4 | r229.9 | 231.3 | 231.5 | 233.5 | 233.1 |
| Dairy products ..... do.... | 188.4 | ..... | 207.9 | 208.4 | 209.0 | 215.2 | 218.3 | 218.1 | 219.3 | 219.9 | 221.0 | r220.8 | 223.3 | 227.8 | 228.9 | 229.9 |
| Fruits and vegetables, processed ..... do.... | 202.6 | ..... | 221.4 | 221.5 | 223.6 | 224.6 | 225.1 | 223.4 | 222.4 | 222.6 | 222.9 | r223.3 | 223.6 | 224.5 | 225.2 | 227.3 |
| Meats, poultry, and fish ..... do.... | 217.1 | ..... | 250.4 | 241.4 | 237.7 | 225.5 | 239.9 | 234.2 | 239.3 | 242.8 | 239.6 | r239.6 | 239.2 | 226.0 | 224.8 | 226.6 |
| Industrial commodities ..... do.... | 209.4 | ..... | 231.6 | 234.0 | 237.5 | 240.6 | 244.2 | 249.0 | 250.6 | 253.1 | 260.6 | r265.9 | 268.2 | 270.7 | 271.2 | 273.0 |
| Chemicals and allied products # ..... do.... | 198.8 | ..... | 218.0 | 219.2 | 225.0 | 228.5 | 230.8 | 234.2 | 236.0 | 238.2 | 246.0 | r248.7 | 251.6 | 258.1 | 261.1 | 261.7 |
| Agric. chemicals and chem. prod ..... do.... | 198.4 | ..... | 210.0 | 209.2 | 211.2 | 215.3 | 219.4 | 224.3 | 229.5 | 232.9 | 241.9 | r248.0 | 256.0 | 258.3 | 258.3 | 257.7 |
| Chemicals, industrial ..... do.... | 225.6 | ..... | 255.6 | 259.3 | 270.4 | 277.1 | 280.0 | 285.7 | 288.4 | 292.3 | 302.9 | r307.9 | 310.7 | 316.8 | 324.8 | 327.3 |
| Drugs and pharmaceuticals ..... do.... | 148.1 | ..... | 157.7 | 159.0 | 159.2 | 159.6 | 161.0 | 162.8 | 163.0 | 164.4 | 166.5 | r167.6 | 168.9 | 172.8 | 171.8 | 173.0 |
| Fats and oils, inedible ..... do.... | 315.8 | ..... | 418.3 | 374.1 | 381.6 | 376.4 | 379.9 | 366.9 | 344.3 | 327.1 | 325.6 | 302.2 | 299.9 | 298.2 | 294.7 | 255.8 |
| Prepared paint ..... do.... | 192.3 | ..... | 201.3 | 201.3 | 205.3 | 205.3 | 206.0 | 206.7 | 209.4 | 210.7 | 223.3 | 223.3 | 223.3 | 231.5 | 236.8 | 236.8 |
| Fuels and related prod., and power # ..... do.... | 322.5 | ..... | 377.6 | 393.7 | 411.8 | 432.8 | 454.8 | 468.5 | 476.9 | 487.9 | 508.0 | r532.7 | 553.5 | 566.3 | 571.9 | 574.8 |
| Coal ..... do.... | 430.0 | ..... | 450.8 | 452.0 | 452.5 | 454.2 | 452.5 | 454.6 | 455.1 | 458.6 | 459.3 | r459.6 | 460.7 | 463.3 | 464.8 | 466.9 |
| Electric power ..... do.... | 250.6 | ..... | 265.9 | 269.9 | 274.8 | 278.8 | 280.5 | 283.5 | 281.9 | 287.0 | 290.5 | r299.3 | 305.7 | 310.4 | 316.4 | 320.5 |
| Gas fuels ..... do.... | 428.7 | ..... | 507.2 | 522.3 | 548.4 | 572.4 | 603.4 | 619.9 | 637.0 | 662.4 | 677.5 | r716.6 | 720.3 | 730.2 | 744.8 | 750.1 |
| Petroleum products, refined ..... do.... | 321.0 | ..... | 400.0 | 423.6 | 449.8 | 482.8 | 513.7 | 533.7 | 545.4 | 555.2 | 583.3 | r620.4 | 657.9 | 677.3 | 680.6 | 681.1 |
| Furniture and household durables # ..... do.... | 160.4 | ..... | 169.6 | 170.2 | 170.7 | 171.5 | 172.7 | 175.1 | 176.4 | 177.9 | 183.4 | r185.6 | 184.6 | 183.1 | 184.1 | 185.3 |
| Appliances, household ..... do.... | 153.0 | ..... | 159.3 | 160.0 | 161.1 | 162.2 | 162.7 | 163.2 | 164.5 | 165.3 | 166.5 | 168.7 | 169.7 | 170.2 | 172.1 | 174.7 |
| Furniture, household ..... do.... | 173.5 | ..... | 184.8 | 185.3 | 185.8 | 186.2 | 188.5 | 190.1 | 193.0 | 194.8 | 197.4 | r198.5 | 196.9 | 198.9 | 200.3 | 202.0 |
| Home electronic equipment ..... do.... | 90.2 | ..... | 92.4 | ..... | 90.2 | 90.2 | 90.3 | 90.3 | 90.3 | 90.5 | 91.0 | 88.7 | 88.8 | 88.9 | 89.1 | 89.3 |
| Hides, skins, and leather products # ..... do.... | 200.0 | ..... | 269.6 | 268.0 | 261.9 | 257.9 | 251.1 | 253.9 | 248.9 | 249.2 | 255.7 | r250.9 | 246.8 | 243.6 | 240.7 | 241.0 |
| Footwear ..... do.... | 183.0 | ..... | 216.3 | 221.1 | 221.8 | 225.4 | 226.9 | 227.5 | 227.9 | 227.9 | 229.1 | r228.0 | 231.8 | 231.9 | 231.9 | 232.1 |
| Hides and skins ..... do.... | 360.5 | ..... | 666.9 | 611.0 | 566.5 | 511.9 | 465.3 | 478.8 | 447.6 | 443.9 | 468.8 | 404.8 | 348.7 | 328.6 | 289.7 | 315.7 |
| Leather ..... do.... | 238.6 | ..... | 429.4 | 414.6 | 385.2 | 365.9 | 330.0 | 343.6 | 319.8 | 324.8 | 347.6 | 340.3 | 311.0 | 297.6 | 290.4 | 284.4 |
| Lumber and wood products ..... do.... | 276.0 | ..... | 302.8 | 299.8 | 300.1 | 304.7 | 309.7 | 308.8 | 298.9 | 290.1 | 290.0 | r294.7 | 295.7 | 275.2 | 271.6 | 279.8 |
| Lumber ..... do.... | 322.4 | ..... | 354.8 | 354.8 | 355.0 | 365.3 | 373.9 | 370.3 | 355.6 | 339.5 | 336.3 | r341.4 | 340.6 | 310.1 | 301.3 | 313.0 |
| Machinery and equipment # ..... do.... | 196.1 | ..... | 211.4 | 212.4 | 214.8 | 216.0 | 217.7 | 220.0 | 221.3 | 223.4 | 227.6 | r230.2 | 231.9 | 235.8 | 237.0 | 238.8 |
| Agricultural machinery and equip ..... do.... | 213.1 | ..... | 228.3 | 229.4 | 231.2 | 233.3 | 237.4 | 240.0 | 243.4 | 244.2 | 248.4 | r249.9 | 250.4 | 252.8 | 254.9 | 255.7 |
| Construction machinery and equip ..... do.... | 232.9 | ..... | 253.7 | 254.0 | 257.0 | 258.5 | 258.9 | 263.9 | 265.4 | 268.8 | 276.0 | r278.3 | 278.4 | 282.9 | 284.2 | 286.8 |
| Electrical machinery and equip ..... do.... | 164.9 | ..... | 176.5 | 177.6 | 179.9 | 181.2 | 182.5 | 184.3 | 184.9 | 186.6 | 190.6 | r194.3 | 195.9 | 198.7 | 199.2 | 201.2 |
| Metalworking machinery and equip ..... do.... | 217.0 | ..... | 237.6 | 239.1 | 241.4 | 243.5 | 246.4 | 249.6 | 252.2 | 254.6 | 258.9 | r261.8 | 264.1 | 269.9 | 272.6 | 275.4 |
| Metals and metal products # ..... do.... | 227.1 | ..... | 256.2 | 258.2 | 260.8 | 261.8 | 263.7 | 269.6 | 271.1 | 273.6 | 284.6 | r288.9 | 286.3 | 284.6 | 281.9 | 282.4 |
| Heating equipment ..... do.... | 174.4 | ..... | 185.7 | 185.2 | 186.0 | 188.1 | 191.3 | 192.2 | 193.1 | 195.6 | 199.5 | r202.6 | 202.0 | 204.2 | 204.0 | 205.1 |
| Iron and steel ..... do.... | 253.6 | ..... | 279.5 | 283.2 | 286.8 | 286.1 | 285.5 | 289.2 | 292.0 | 292.8 | 297.4 | r300.3 | 301.6 | 307.0 | 304.7 | 303.1 |
| Nonferrous metals ..... do.... | 207.8 | ..... | 258.2 | 259.7 | 262.3 | 263.1 | 269.3 | 283.1 | 284.1 | 291.9 | 326.3 | r337.7 | 320.9 | 298.9 | 289.8 | 290.6 |
| Nonmetallic mineral products # ..... do.... | 222.8 | ..... | 245.6 | 246.9 | 249.5 | 249.9 | 254.6 | 256.2 | 257.4 | 259.6 | 268.4 | r274.0 | 276.1 | 282.8 | 282.9 | 283.2 |
| Clay prod., structural, excl. refrac ..... do.... | 197.2 | ..... | 215.7 | 216.5 | 220.3 | 222.3 | 223.7 | 221.1 | 221.0 | 226.7 | 229.6 | r231.0 | 231.5 | 234.4 | 229.5 | 230.2 |
| Concrete products ..... do.... | 214.0 | ..... | 241.6 | 243.7 | 245.2 | 246.3 | 248.7 | 250.1 | 250.6 | 253.2 | 265.4 | r266.7 | 268.6 | 273.0 | 275.0 | 275.9 |
| Gypsum products ..... do.... | 229.1 | ..... | 248.8 | 251.3 | 251.8 | 252.3 | 254.9 | 255.3 | 256.2 | 255.0 | 255.4 | 262.2 | 267.6 | 264.0 | 256.5 | 257.1 |
| Pulp, paper, and allied products ..... do.... | 195.6 | ..... | 216.2 | 216.6 | 218.3 | 222.2 | 223.0 | 227.5 | 229.5 | 231.7 | 237.4 | r239.2 | 241.6 | 246.5 | 248.9 | 251.3 |
| Paper ..... do.... | 206.1 | ..... | 227.2 | 227.5 | 228.2 | 229.5 | 230.3 | 238.7 | 241.8 | 242.7 | 245.5 | r247.2 | 250.5 | 253.6 | 256.5 | 258.3 |
| Rubber and plastics products ..... do.... | 174.8 | ..... | 190.8 | 193.1 | 195.5 | 198.8 | 200.7 | 203.0 | 204.9 | 205.9 | 207.8 | r210.7 | 212.7 | 214.6 | 215.1 | 217.1 |
| Tires and tubes ..... do.... | 179.2 | ..... | 197.3 | 198.9 | 206.2 | 211.6 | 215.0 | 218.3 | 223.1 | 223.1 | 225.1 | r231.6 | 231.2 | 231.3 | 231.8 | 234.6 |
| Textile products and apparel ..... do.... | 159.8 | ..... | 167.2 | 168.4 | 169.3 | 170.5 | 171.3 | 172.0 | 172.8 | 173.1 | 175.2 | 176.5 | 178.9 | 180.6 | 181.5 | 182.4 |
| Synthetic fibers ..... Dec. 1975=100.. | 109.6 | ..... | 117.4 | 118.5 | 119.5 | 120.6 | 123.6 | 124.7 | 124.2 | 124.7 | 127.0 | r127.2 | 129.4 | 130.7 | 133.5 | 134.8 |
| Processed yarns and threads ..... do.... | 102.4 | ..... | 107.8 | 108.6 | 109.5 | 110.6 | 111.7 | 112.1 | 112.5 | 112.7 | 114.6 | r118.0 | 118.9 | 122.1 | 123.5 | 122.4 |
| Gray fabrics ..... do.... | 118.6 | ..... | 124.7 | 125.4 | 128.3 | 128.7 | 128.7 | 129.7 | 130.7 | 132.3 | 132.7 | r132.3 | 133.7 | 136.1 | 135.3 | 133.7 |
| Finished fabrics ..... do.... | 103.8 | ..... | 107.0 | 107.6 | 108.2 | 109.0 | 109.1 | 108.9 | 109.7 | 109.9 | 110.5 | r111.1 | 113.1 | 114.5 | 115.2 | 115.5 |
| Apparel ..... 1967=100.. | 152.4 | ..... | 159.8 | 160.2 | 160.3 | 161.4 | 161.6 | 162.2 | 163.1 | 162.6 | 165.5 | r166.8 | 168.3 | 169.1 | 169.7 | 172.0 |
| Textile house furnishings ..... do.... | 178.6 | ..... | 188.0 | 189.3 | 189.9 | 190.5 | 193.9 | 196.3 | 196.5 | 197.1 | 199.0 | r199.7 | 201.2 | 201.6 | 202.6 | 202.7 |
| Transportation equipment # ..... Dec. 1968=100.. | 173.5 | ..... | 187.2 | 187.5 | 188.4 | 185.9 | 186.6 | 194.2 | 194.8 | 195.6 | 198.7 | r198.2 | 198.8 | 202.6 | 201.1 | 202.2 |
| Motor vehicles and equip ..... 1967=100.. | 176.0 | ..... | 189.8 | 190.1 | 190.8 | 187.8 | 188.6 | 197.1 | 197.4 | 198.2 | 200.7 | r200.1 | 200.8 | 204.9 | 203.1 | 204.4 |
| **Seasonally Adjusted ‡** | | | | | | | | | | | | | | | | |
| Finished goods, percent change from previous month * ..... | ..... | ..... | 0.5 | 0.6 | 1.2 | 1.1 | 1.5 | 1.1 | 1.2 | 0.8 | 1.6 | r1.4 | r1.3 | 0.5 | 0.3 | 0.8 |
| By stage of processing: | | | | | | | | | | | | | | | | |
| Crude materials for further processing 1967=100.. | ..... | ..... | 275.1 | 278.4 | 284.6 | 285.2 | 291.4 | 294.5 | 290.8 | 301.7 | 299.5 | r307.5 | 300.7 | 290.3 | 294.1 | 295.1 |
| Intermediate materials, supplies, etc ..... do.... | ..... | ..... | 237.3 | 239.7 | 243.6 | 247.1 | 250.7 | 255.0 | 256.3 | 260.2 | 267.3 | r272.6 | 273.4 | 273.8 | 274.9 | 277.1 |
| Finished goods # ..... do.... | ..... | ..... | 212.1 | 213.4 | 215.9 | 218.3 | 221.5 | 223.9 | 226.3 | 228.5 | 232.2 | r235.5 | 238.6 | 239.8 | 240.4 | 242.3 |
| Finished consumer goods ..... do.... | ..... | ..... | 210.8 | 212.0 | 214.8 | 218.3 | 222.2 | 224.8 | 227.1 | 229.9 | 233.6 | r237.6 | 241.2 | 241.2 | 242.1 | 243.8 |
| Food ..... do.... | ..... | ..... | 223.5 | 221.3 | 222.8 | 226.2 | 229.3 | 229.1 | 230.5 | 234.1 | 232.0 | r231.0 | 233.4 | 226.8 | 227.1 | 228.7 |
| Finished goods, exc. foods ..... do.... | ..... | ..... | 202.4 | 205.3 | 208.7 | 212.3 | 216.4 | 220.4 | 222.8 | 225.5 | 232.0 | r238.6 | 242.7 | 246.0 | 247.1 | 248.9 |
| Durable ..... do.... | ..... | ..... | 179.5 | 180.6 | 182.0 | 182.0 | 184.7 | 187.7 | 190.0 | 191.6 | 198.1 | r202.1 | 199.9 | 200.3 | 199.7 | 202.9 |
| Nondurable ..... do.... | ..... | ..... | 217.5 | 221.7 | 226.6 | 232.7 | 237.8 | 242.6 | 245.5 | 248.4 | 255.0 | r263.2 | 271.9 | 277.3 | 279.7 | 280.3 |
| Capital equipment ..... do.... | ..... | ..... | 215.0 | 216.4 | 218.2 | 217.9 | 219.5 | 221.4 | 223.9 | 224.8 | 228.4 | r230.0 | 231.6 | 235.9 | 236.0 | 238.1 |

See footnotes at end of tables.

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| Unless otherwise stated in footnotes below, data through 1976 and descriptive notes are as shown in the 1977 edition of BUSINESS STATISTICS | 1978 | 1979 | 1979 | | | | | | | | 1980 | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Annual | | May | June | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June |
| **COMMODITY PRICES—Continued** | | | | | | | | | | | | | | | | |
| **PRODUCER PRICES—Continued** *(U.S. Department of Labor Indexes)—Continued* | | | | | | | | | | | | | | | | |
| **Seasonally Adjusted** | | | | | | | | | | | | | | | | |
| By durability of product: | | | | | | | | | | | | | | | | |
| Total manufactures ..... 1967=100.. | ..... | ..... | 224.1 | 226.0 | 229.3 | 231.9 | 235.4 | 238.8 | 240.6 | 243.8 | 248.9 | r253.5 | 255.1 | 255.7 | 256.8 | 258.9 |
| Durable manufactures ..... do.... | ..... | ..... | 223.4 | 224.6 | 226.8 | 227.4 | 229.9 | 233.3 | 234.6 | 237.1 | 242.9 | r245.7 | 245.0 | 245.7 | 245.4 | 248.2 |
| Nondurable manufactures ..... do.... | ..... | ..... | 224.5 | 226.4 | 231.3 | 235.9 | 241.0 | 244.5 | 246.6 | 250.5 | 254.9 | r261.6 | 265.2 | 266.2 | 269.0 | 269.7 |
| Farm products ..... do.... | ..... | ..... | 241.7 | 241.1 | 242.9 | 239.2 | 241.3 | 240.4 | 245.5 | 245.3 | (3) | ..... | ..... | ..... | ..... | ..... |
| Processed foods and feeds ..... do.... | ..... | ..... | 221.5 | 218.8 | 220.7 | 220.8 | 225.1 | 225.5 | 229.6 | 229.7 | (3) | ..... | ..... | ..... | ..... | ..... |
| **PURCHASING POWER OF THE DOLLAR** | | | | | | | | | | | | | | | | |
| As measured by: | | | | | | | | | | | | | | | | |
| Producer prices ¶ ..... 1967=$1.00.. | 0.514 | ..... | 0.471 | 0.468 | 0.463 | 0.460 | 0.453 | 0.446 | 0.442 | 0.438 | 0.430 | r0.424 | 0.420 | 0.417 | 0.415 | 0.412 |
| Consumer prices ‡ ..... do.... | 0.512 | 0.461 | 0.467 | 0.462 | 0.457 | 0.452 | 0.448 | 0.444 | 0.440 | 0.435 | 0.429 | 0.423 | 0.417 | 0.412 | 0.408 | 0.404 |
| **CONSTRUCTION AND REAL ESTATE** | | | | | | | | | | | | | | | | |
| **CONSTRUCTION PUT IN PLACE @** | | | | | | | | | | | | | | | | |
| New construction (unadjusted), total ..... mil. $.. | r205,457 | r228,950 | r19,290 | r20,724 | r21,449 | r22,322 | r22,153 | r22,516 | r20,935 | r18,923 | r16,709 | r15,842 | r17,003 | r17,983 | 18,860 | ..... |
| Private, total # ..... do.... | r159,556 | r179,948 | r15,141 | r16,240 | r16,635 | r17,143 | r16,931 | r17,297 | r16,407 | r15,162 | r13,215 | r12,538 | r13,365 | r13,956 | 14,327 | ..... |
| Residential ..... do.... | r93,424 | r99,030 | r8,542 | r9,220 | r9,448 | r9,591 | r9,436 | r9,359 | r8,839 | r7,547 | r6,798 | r6,240 | r6,686 | r6,935 | 7,117 | ..... |
| New housing units ..... do.... | 75,808 | r78,587 | r6,515 | r7,234 | r7,550 | r7,710 | r7,660 | r7,597 | r7,107 | r5,874 | r5,234 | r4,687 | r4,905 | r4,734 | 4,684 | ..... |
| Nonresidential buildings, except farm and public utilities, total # ..... mil. $.. | 36,293 | r47,298 | r3,807 | r4,081 | r4,303 | r4,394 | r4,442 | r4,745 | r4,561 | r4,388 | 3,952 | 3,817 | 3,969 | r4,202 | 4,301 | ..... |
| Industrial ..... do.... | 10,994 | r14,950 | r1,220 | r1,257 | r1,382 | r1,289 | r1,321 | r1,417 | r1,365 | r1,337 | 1,142 | 1,094 | 1,113 | r1,106 | 1,123 | ..... |
| Commercial ..... do.... | 18,565 | r24,924 | r1,997 | r2,198 | r2,275 | r2,422 | r2,448 | r2,606 | r2,487 | r2,382 | 2,167 | 2,110 | 2,209 | r2,419 | 2,503 | ..... |
| Public utilities: | | | | | | | | | | | | | | | | |
| Telephone and telegraph ..... do.... | 5,418 | r6,343 | r531 | r559 | r543 | r630 | r549 | r678 | r604 | r580 | r483 | r496 | r557 | 591 | ..... | ..... |
| Public, total # ..... do.... | r45,902 | r49,003 | r4,149 | r4,484 | r4,814 | r5,179 | r5,222 | r5,219 | r4,528 | r3,762 | r3,494 | r3,304 | r3,638 | r4,027 | 4,533 | ..... |
| Buildings (excluding military) # ..... do.... | r15,241 | r15,857 | r1,321 | r1,375 | r1,456 | r1,451 | r1,560 | r1,427 | r1,417 | r1,330 | r1,301 | r1,269 | r1,378 | r1,479 | 1,493 | ..... |
| Housing and redevelopment ..... do.... | 1,053 | r1,211 | r109 | r97 | r112 | r104 | r106 | r105 | r112 | r119 | r115 | r119 | r133 | r130 | 133 | ..... |
| Industrial ..... do.... | r1,184 | r1,411 | 130 | 128 | 124 | r131 | r159 | 101 | 102 | r107 | r140 | r103 | r189 | r150 | 155 | ..... |
| Military facilities ..... do.... | r1,502 | r1,640 | r139 | r150 | 134 | r152 | r156 | r133 | r156 | r146 | r133 | r131 | r146 | r138 | 144 | ..... |
| Highways and streets ..... do.... | r10,712 | r11,915 | r1,036 | r1,176 | r1,353 | r1,585 | r1,466 | r1,729 | r1,113 | r737 | r567 | r526 | r574 | r843 | 1,118 | ..... |
| New construction (seasonally adjusted at annual rates), total ..... bil. $.. | ..... | ..... | r223.0 | r225.7 | r231.0 | r231.6 | r235.3 | r239.9 | r239.4 | r244.0 | r259.6 | r248.8 | r237.1 | r226.6 | 218.5 | ..... |
| Private, total # ..... do.... | ..... | ..... | r175.3 | r179.0 | r181.3 | r182.0 | r184.3 | r187.3 | r187.4 | r191.2 | r198.1 | r191.7 | r180.6 | r172.4 | 165.7 | ..... |
| Residential ..... do.... | ..... | ..... | r96.2 | r97.7 | r98.5 | r98.9 | r100.4 | r101.5 | r101.8 | r102.1 | r105.8 | r101.5 | r94.0 | r84.5 | 78.4 | ..... |
| New housing units ..... do.... | ..... | ..... | r76.8 | r78.4 | r79.0 | r79.3 | r80.4 | r79.9 | r79.0 | r78.5 | r80.7 | r75.1 | r68.4 | r60.7 | 55.1 | ..... |
| Nonresidential buildings, except farm and public utilities, total # ..... bil. $.. | ..... | ..... | r46.0 | r47.5 | r48.7 | r47.9 | r48.5 | r50.8 | r51.4 | r53.6 | r56.6 | r54.9 | r52.3 | r52.7 | 52.0 | ..... |
| Industrial ..... do.... | ..... | ..... | r14.7 | r14.8 | r15.9 | r14.2 | r14.7 | r15.6 | r15.8 | r15.9 | r15.8 | r15.7 | r13.9 | r13.6 | 13.6 | ..... |
| Commercial ..... do.... | ..... | ..... | r24.1 | r25.5 | r25.5 | r26.1 | r26.4 | r27.3 | r27.7 | r29.4 | r31.6 | r30.7 | r29.9 | r30.9 | 30.2 | ..... |
| Public utilities: | | | | | | | | | | | | | | | | |
| Telephone and telegraph ..... do.... | ..... | ..... | 6.1 | 6.1 | 6.5 | r6.7 | 6.5 | r6.9 | 6.7 | r7.0 | 7.5 | 7.6 | r7.0 | 7.3 | ..... | ..... |
| Public, total # ..... do.... | ..... | ..... | r47.7 | r46.7 | r49.7 | r49.6 | 50.9 | r52.6 | r52.0 | r52.9 | r61.5 | r57.0 | r56.5 | r54.2 | 52.8 | ..... |
| Buildings (excluding military) # ..... do.... | ..... | ..... | r15.6 | r15.4 | r15.9 | r15.6 | r16.9 | r15.8 | r16.9 | r17.3 | r17.6 | r18.2 | r18.5 | r18.3 | 17.9 | ..... |
| Housing and redevelopment ..... do.... | ..... | ..... | 1.2 | 1.1 | r1.2 | 1.1 | r1.1 | r1.1 | 1.2 | 1.6 | r1.7 | 1.7 | r1.9 | r1.8 | 1.6 | ..... |
| Industrial ..... do.... | ..... | ..... | 1.5 | 1.4 | r1.5 | r1.5 | 1.9 | r1.3 | 1.3 | r1.3 | r1.8 | r1.4 | r2.1 | r1.8 | 1.8 | ..... |
| Military facilities ..... do.... | ..... | ..... | r1.6 | r1.7 | r1.6 | r1.8 | r1.6 | 1.8 | 1.7 | 1.7 | 1.8 | r1.5 | r1.9 | r1.9 | 1.6 | ..... |
| Highways and streets ..... do.... | ..... | ..... | r11.6 | r11.0 | r11.7 | r12.1 | 12.3 | r14.3 | r12.2 | r12.9 | r16.9 | r15.7 | r13.6 | r14.4 | 12.5 | ..... |
| **CONSTRUCTION CONTRACTS** | | | | | | | | | | | | | | | | |
| Construction contracts in 50 States (F.W. Dodge Division, McGraw-Hill): | | | | | | | | | | | | | | | | |
| Valuation, total ..... mil. $.. | 159,930 | 166,378 | r16,248 | 15,645 | 14,715 | 14,472 | 13,279 | 14,188 | 10,751 | 10,513 | 11,080 | 10,394 | 11,286 | 11,071 | 11,135 | ..... |
| Index (mo. data seas. adj.) ‡‡ ..... 1972=100.. | [1]174 | [1]183 | 178 | 177 | 181 | 163 | 185 | 171 | 156 | 183 | 190 | 171 | 155 | 130 | 125 | ..... |
| Public ownership ..... mil. $.. | 39,013 | 46,558 | r4,854 | 4,448 | 4,096 | 3,751 | 3,607 | 3,807 | 3,091 | 2,922 | 3,480 | 3,134 | 3,287 | 3,724 | 3,534 | ..... |
| Private ownership ..... do.... | 120,917 | 119,819 | r11,395 | 11,197 | 10,619 | 10,721 | 9,673 | 10,381 | 7,659 | 7,592 | 7,600 | 7,260 | 7,999 | 7,348 | 7,601 | ..... |
| By type of building: | | | | | | | | | | | | | | | | |
| Nonresidential ..... do.... | 45,046 | 49,659 | r4,441 | 5,056 | 4,510 | 4,515 | 4,471 | 4,869 | 3,849 | 3,559 | 4,352 | 3,635 | 4,272 | 4,063 | 4,135 | ..... |
| Residential ..... do.... | 74,949 | 74,686 | r8,084 | 7,277 | 7,008 | 7,069 | 6,248 | 6,864 | 4,717 | 4,304 | 4,100 | 4,337 | 4,584 | 4,373 | 4,495 | ..... |
| Non-building construction ..... do.... | 39,935 | 42,033 | r3,723 | 3,313 | 3,198 | 2,889 | 2,560 | 2,455 | 2,185 | 2,651 | 2,628 | 2,422 | 2,429 | 2,635 | 2,505 | ..... |
| New construction planning (Engineering News-Record) § ..... do.... | 112,069 | 135,004 | 14,357 | 9,258 | 7,507 | 10,343 | 8,007 | 10,823 | 14,972 | 13,222 | 17,164 | 12,564 | 12,750 | 12,397 | 13,057 | 8,900 |
| **HOUSING STARTS AND PERMITS** | | | | | | | | | | | | | | | | |
| New housing units started: | | | | | | | | | | | | | | | | |
| Unadjusted: | | | | | | | | | | | | | | | | |
| Total (private and public) ..... thous.. | 2,023.3 | 1,749.1 | 189.1 | 192.0 | 165.0 | 171.4 | 163.8 | 169.0 | 119.2 | 91.8 | 73.4 | 80.6 | 86.1 | r96.6 | r92.6 | 112.4 |
| Inside SMSA's ..... do.... | [2]833.2 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Privately owned ..... do.... | 2,020.3 | 1,745.1 | 189.1 | 191.8 | 164.2 | 170.3 | 163.7 | 169.0 | 118.7 | 91.6 | 73.1 | 79.9 | 85.1 | r96.2 | r92.2 | 112.0 |
| One-family structures ..... do.... | 1,433.3 | 1,194.1 | 131.2 | 134.5 | 117.8 | 119.4 | 105.7 | 107.9 | 72.0 | 57.8 | 49.3 | 49.9 | 51.7 | r61.5 | r64.6 | 75.8 |
| Seasonally adjusted at annual rates: | | | | | | | | | | | | | | | | |
| Total privately owned @@ ..... do.... | ..... | ..... | 1,801 | 1,910 | 1,764 | 1,788 | 1,874 | 1,710 | 1,522 | 1,548 | 1,419 | 1,330 | 1,041 | r1,030 | r913 | 1,191 |
| One-family structures @@ ..... do.... | ..... | ..... | 1,229 | 1,276 | 1,222 | 1,237 | 1,237 | 1,139 | 980 | 1,055 | 1,002 | 786 | 617 | r628 | r628 | 747 |
| New private housing units authorized by building permits (16,000 permit-issuing places): | | | | | | | | | | | | | | | | |
| Monthly data are seas. adj. at annual rates: | | | | | | | | | | | | | | | | |
| Total ..... thous.. | 1,800 | 1,552 | 1,648 | 1,639 | 1,563 | 1,622 | 1,695 | 1,478 | 1,287 | 1,247 | 1,271 | 1,168 | 968 | 789 | r825 | 1,059 |
| One-family structures ..... do.... | 1,182 | 966 | 1,052 | 1,028 | 1,015 | 1,011 | 1,996 | 905 | 773 | 776 | 780 | 708 | 556 | 473 | r495 | 622 |
| Manufacturers' shipments of mobile homes (Manufacfactured Housing Institute): | | | | | | | | | | | | | | | | |
| Unadjusted ..... thous.. | 275.9 | 276.9 | 27.7 | 26.3 | 22.4 | 29.0 | 23.6 | 27.2 | 19.8 | 14.6 | 18.1 | 18.8 | 19.2 | 18.2 | 15.4 | ..... |
| Seasonally adjusted at annual rates ..... do.... | ..... | ..... | 282 | 283 | 295 | 281 | 270 | 287 | 251 | 241 | 276 | 270 | 226 | 201 | 162 | ..... |

See footnotes at end of tables.

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| Unless otherwise stated in footnotes below, data through 1976 and descriptive notes are as shown in the 1977 edition of BUSINESS STATISTICS | 1978 | 1979 | 1979 | | | | | | | | 1980 | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Annual | | May | June | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June |
| **CONSTRUCTION AND REAL ESTATE—Continued** | | | | | | | | | | | | | | | | |
| **CONSTRUCTION COST INDEXES** | | | | | | | | | | | | | | | | |
| Dept. of Commerce composite ..... 1972=100.. | 175.7 | r199.6 | r196.1 | r197.4 | r199.8 | r203.2 | r204.2 | r206.6 | r207.8 | r208.0 | r211.4 | r215.4 | r216.0 | r213.9 | 215.3 | ..... |
| American Appraisal Co., The: | | | | | | | | | | | | | | | | |
| Average, 30 cities ..... 1913=100.. | 2,173 | 2,357 | 2,325 | 2,355 | 2,377 | 2,401 | 2,410 | 2,442 | 2,440 | 2,425 | 2,423 | 2,435 | 2,432 | 2,418 | 2,430 | 2,502 |
| Atlanta ..... do.... | 2,322 | 2,506 | 2,467 | 2,477 | 2,483 | 2,522 | 2,532 | 2,626 | 2,617 | 2,600 | 2,594 | 2,606 | 2,600 | 2,561 | 2,563 | 2,672 |
| New York ..... do.... | 2,222 | 2,431 | 2,375 | 2,386 | 2,446 | 2,488 | 2,494 | 2,498 | 2,546 | 2,534 | 2,531 | 2,535 | 2,533 | 2,510 | 2,509 | 2,528 |
| San Francisco ..... do.... | 2,263 | 2,498 | 2,449 | 2,460 | 2,500 | 2,535 | 2,545 | 2,634 | 2,631 | 2,612 | 2,605 | 2,617 | 2,610 | 2,609 | 2,607 | 2,626 |
| St. Louis ..... do.... | 2,071 | 2,424 | 2,235 | 2,251 | 2,255 | 2,285 | 2,292 | 2,302 | 2,303 | 2,289 | 2,284 | 2,289 | 2,286 | 2,261 | 2,259 | 2,367 |
| Boeckh indexes: | | | | | | | | | | | | | | | | |
| Average, 20 cities: @ | | | | | | | | | | | | | | | | |
| Apartments, hotels, office buildings 1972=100.. | 158.2 | 170.5 | 169.3 | ..... | 172.3 | ..... | 174.0 | ..... | 176.9 | ..... | 178.5 | ..... | 179.9 | ..... | 183.1 | ..... |
| Commercial and factory buildings ..... do.... | 164.3 | 179.0 | 178.3 | ..... | 181.5 | ..... | 182.9 | ..... | 185.9 | ..... | 188.2 | ..... | 189.3 | ..... | 191.7 | ..... |
| Residences ..... do.... | 161.8 | 176.6 | 173.9 | ..... | 179.2 | ..... | 180.8 | ..... | 182.2 | ..... | 182.5 | ..... | 182.7 | ..... | 185.0 | ..... |
| Engineering News-Record: | | | | | | | | | | | | | | | | |
| Building ..... 1967=100.. | 247.7 | 269.3 | 259.9 | 267.5 | 270.4 | 273.9 | 281.1 | 281.1 | 281.5 | 282.6 | 280.9 | 280.7 | 283.9 | 282.6 | 279.9 | [1]284.1 |
| Construction ..... do.... | 258.4 | 279.5 | 269.2 | 277.6 | 283.9 | 286.0 | 290.4 | 290.6 | 291.6 | 292.4 | 291.5 | 291.8 | 294.1 | 293.3 | 292.2 | [1]297.7 |
| Federal Highway Adm.—Highway construction: | | | | | | | | | | | | | | | | |
| Composite (avg. for year or qtr.) ..... 1967=100.. | 264.9 | 308.3 | ..... | 294.9 | ..... | ..... | 328.8 | ..... | ..... | 352.1 | ..... | ..... | 336.9 | ..... | ..... | ..... |
| **CONSTRUCTION MATERIALS** | | | | | | | | | | | | | | | | |
| Output indexes: | | | | | | | | | | | | | | | | |
| Iron and steel products ..... 1947-49=100.. | 158.6 | 165.6 | 197.6 | 175.4 | 169.2 | 189.1 | 159.8 | 176.4 | 146.6 | 139.4 | ..... | ..... | ..... | ..... | ..... | ..... |
| Lumber and wood products ..... do.... | 196.6 | 191.2 | 204.3 | 191.7 | 179.7 | 211.3 | 191.3 | 216.6 | 178.6 | 152.3 | ..... | ..... | ..... | ..... | ..... | ..... |
| Portland cement ..... do.... | 225.2 | 225.2 | 267.0 | 287.9 | 270.9 | 301.4 | 257.8 | 296.1 | 227.1 | 174.7 | ..... | ..... | ..... | ..... | ..... | ..... |
| **REAL ESTATE ¶** | | | | | | | | | | | | | | | | |
| Mortgage applications for new home construction: | | | | | | | | | | | | | | | | |
| FHA net applications ..... thous. units.. | 118.8 | 133.8 | 15.2 | 11.6 | 11.5 | 13.4 | 11.3 | 12.3 | 10.0 | 5.9 | 8.2 | 8.9 | 9.9 | 10.0 | 12.3 | 10.9 |
| Seasonally adjusted annual rates ..... do.... | ..... | ..... | 140 | 130 | 130 | 148 | 144 | 133 | 130 | 92 | 127 | 118 | 117 | 109 | 119 | 123 |
| Requests for VA appraisals ..... do.... | 192.7 | 216.1 | 19.5 | 19.4 | 20.0 | 21.4 | 18.4 | 19.6 | 14.2 | 13.0 | 15.2 | 16.6 | 15.7 | 14.9 | 14.8 | 17.4 |
| Seasonally adjusted annual rates ..... do.... | ..... | ..... | 207 | 221 | 231 | 228 | 244 | 211 | 188 | 215 | 208 | 207 | 180 | 152 | 165 | 197 |
| Home mortgages insured or guaranteed by: | | | | | | | | | | | | | | | | |
| Fed. Hous. Adm.: Face amount ..... mil. $.. | 11,139.97 | 18,166.74 | 1,453.98 | 1,530.82 | 1,521.04 | 1,578.30 | 1,641.58 | 1,993.88 | 1,807.96 | 1,283.52 | 2,085.53 | 1,401.68 | 1,287.33 | 1,367.96 | 926.69 | 918.70 |
| Vet. Adm.: Face amount § ..... do.... | 14,470.40 | 16,505.50 | 1,082.49 | 1,096.35 | 1,423.50 | 1,695.20 | 1,910.07 | 1,099.57 | 1,390.96 | 1,530.52 | 1,956.35 | 1,301.10 | 1,252.31 | 1,148.69 | 848.02 | 740.76 |
| Federal Home Loan Banks, outstanding advances to member institutions, end of period ..... mil. $.. | 32,670 | 41,838 | 33,802 | 35,071 | 36,188 | 36,922 | 38,596 | 40,398 | 40,884 | 41,838 | 41,733 | 41,802 | 44,122 | 44,660 | 43,366 | 42,364 |
| New mortgage loans of all savings and loan associations, estimated total ..... mil. $.. | 110,294 | 100,546 | 10,400 | 10,937 | 9,398 | 9,943 | 8,532 | 9,626 | 7,615 | 5,372 | 4,117 | 4,345 | 5,724 | r4,581 | 3,172 | ..... |
| By purpose of loan: | | | | | | | | | | | | | | | | |
| Home construction ..... do.... | 22,495 | 20,583 | 2,153 | 2,132 | 1,896 | 1,947 | 1,701 | 1,844 | 1,469 | 1,170 | 982 | 928 | 1,119 | r969 | 700 | ..... |
| Home purchase ..... do.... | 68,380 | 62,740 | 6,546 | 7,055 | 5,987 | 6,460 | 5,371 | 6,100 | 4,854 | 3,187 | 2,316 | 2,544 | 3,548 | r2,792 | 1,798 | ..... |
| All other purposes ..... do.... | 19,419 | 17,223 | 1,701 | 1,750 | 1,515 | 1,536 | 1,460 | 1,682 | 1,292 | 1,015 | 819 | 873 | 1,057 | r820 | 674 | ..... |
| **DOMESTIC TRADE** | | | | | | | | | | | | | | | | |
| **ADVERTISING** | | | | | | | | | | | | | | | | |
| McCann-Erickson national advertising index, seasonally adjusted: | | | | | | | | | | | | | | | | |
| Combined index ..... 1967=100.. | 241 | 274 | 268 | 273 | 279 | 295 | 286 | 281 | 291 | 287 | 289 | 300 | 295 | ..... | ..... | ..... |
| Network TV ..... do.... | 269 | 312 | 305 | 292 | 303 | 327 | 347 | 333 | 332 | 341 | 311 | 338 | 332 | ..... | ..... | ..... |
| Spot TV ..... do.... | 263 | 293 | 297 | 310 | 301 | 312 | 293 | 320 | 305 | 278 | 300 | 301 | 293 | ..... | ..... | ..... |
| Magazines ..... do.... | 209 | 235 | 228 | 240 | 240 | 259 | 235 | 222 | 255 | 249 | 260 | 263 | 266 | ..... | ..... | ..... |
| Newspapers ..... do.... | 214 | 246 | 229 | 244 | 267 | 274 | 247 | 230 | 257 | 260 | 278 | 288 | 274 | ..... | ..... | ..... |
| Magazine advertising (general and natl. farm magazines): | | | | | | | | | | | | | | | | |
| Cost, total ..... mil. $.. | 2,364.8 | 2,671.1 | 244.6 | 216.6 | 175.1 | 167.2 | 234.4 | 277.9 | 303.3 | 246.0 | 172.6 | 217.4 | 255.7 | 261.3 | ..... | ..... |
| Apparel and accessories ..... do.... | 85.8 | 92.3 | 7.5 | 5.1 | 4.7 | 6.0 | 12.3 | 10.5 | 10.3 | 7.6 | 5.3 | 4.7 | 10.0 | 13.2 | ..... | ..... |
| Automotive, incl. accessories ..... do.... | 220.8 | 223.7 | 22.3 | 18.0 | 15.7 | 11.7 | 7.9 | 22.6 | 28.4 | 20.4 | 14.3 | 20.0 | 24.3 | 20.2 | ..... | ..... |
| Building materials ..... do.... | 46.3 | 46.6 | 4.6 | 3.8 | 2.8 | 2.7 | 5.7 | 7.1 | 5.5 | 2.0 | 1.7 | 3.0 | 4.0 | 6.2 | ..... | ..... |
| Drugs and toiletries ..... do.... | 221.9 | 269.0 | 27.3 | 26.0 | 19.3 | 22.7 | 26.6 | 23.1 | 24.3 | 19.3 | 15.4 | 20.4 | 21.6 | 25.4 | ..... | ..... |
| Foods, soft drinks, confectionery ..... do.... | 186.7 | 200.7 | 15.5 | 17.9 | 15.3 | 12.9 | 14.4 | 19.7 | 27.7 | 18.1 | 10.6 | 19.7 | 19.5 | 18.8 | ..... | ..... |
| Beer, wine, liquors ..... do.... | 192.8 | 236.1 | 19.0 | 22.2 | 18.2 | 13.0 | 17.1 | 25.0 | 27.6 | 35.1 | 12.0 | 15.2 | 19.5 | 20.3 | ..... | ..... |
| Houshold equip., supplies, furnishings ..... do.... | 148.8 | 130.8 | 15.0 | 10.4 | 7.2 | 6.5 | 13.0 | 14.9 | 18.2 | 9.7 | 5.1 | 7.4 | 11.2 | 14.9 | ..... | ..... |
| Industrial materials ..... do.... | 58.4 | 69.9 | 6.3 | 5.5 | 3.7 | 4.6 | 7.1 | 7.6 | 8.5 | 5.9 | 4.8 | 5.8 | 6.7 | 7.1 | ..... | ..... |
| Soaps, cleansers, etc ..... do.... | 37.4 | 35.7 | 3.4 | 3.8 | 2.3 | 2.2 | 2.2 | 2.5 | 3.8 | 2.2 | 2.7 | 2.3 | 2.6 | 3.1 | ..... | ..... |
| Smoking materials ..... do.... | 203.0 | 281.2 | 21.5 | 22.4 | 23.2 | 22.7 | 28.1 | 27.8 | 28.8 | 28.8 | 23.6 | 23.1 | 27.1 | 24.4 | ..... | ..... |
| All other ..... do.... | 962.8 | 1,085.2 | 102.1 | 81.2 | 62.7 | 62.1 | 100.0 | 117.0 | 120.2 | 96.9 | 77.1 | 95.9 | 109.2 | 107.7 | ..... | ..... |
| Newspaper advertising expenditures (64 cities): ‡ | | | | | | | | | | | | | | | | |
| Total ..... mil. $.. | 6,665.8 | 7,529.0 | 682.2 | 641.1 | 600.0 | 564.6 | 595.7 | 612.8 | 753.1 | 674.1 | 600.4 | 636.5 | 743.7 | 669.4 | 706.7 | ..... |
| Automotive ..... do.... | 150.6 | 193.0 | 18.2 | 18.0 | 17.2 | 14.4 | 13.3 | 14.3 | 18.0 | 11.1 | 16.7 | 18.2 | 17.3 | 15.5 | 15.9 | ..... |
| Classified ..... do.... | 1,892.4 | 2,201.7 | 194.4 | 191.0 | 196.7 | 187.1 | 194.2 | 186.8 | 176.2 | 147.6 | 184.6 | 190.0 | 213.9 | 177.7 | 182.3 | ..... |
| Financial ..... do.... | 202.8 | 236.8 | 18.6 | 21.5 | 25.2 | 11.8 | 15.7 | 19.4 | 22.6 | 22.1 | 28.6 | 20.9 | 25.6 | 30.0 | 25.9 | ..... |
| General ..... do.... | 827.1 | 937.8 | 88.7 | 83.3 | 63.8 | 57.4 | 72.3 | 76.2 | 101.8 | 75.1 | 86.4 | 91.6 | 104.4 | 101.3 | 103.0 | ..... |
| Retail ..... do.... | 3,592.9 | 3,959.8 | 362.4 | 327.3 | 297.1 | 294.0 | 300.2 | 316.0 | 434.5 | 418.2 | 284.2 | 316.0 | 382.4 | 344.9 | 379.6 | ..... |
| **WHOLESALE TRADE** | | | | | | | | | | | | | | | | |
| Merchant wholesalers sales (unadj.), total ..... mil. $.. | 754,105 | 883,334 | 76,814 | 74,361 | 73,537 | 78,567 | 73,213 | 81,820 | 79,079 | 75,396 | 77,104 | 75,746 | 80,597 | r79,388 | 79,093 | ..... |
| Durable goods establishments ..... do.... | 349,916 | 404,288 | 35,723 | 34,447 | 33,750 | 37,048 | 33,616 | 37,935 | 34,711 | 32,515 | 33,579 | 33,949 | 36,170 | r35,302 | 33,835 | ..... |
| Nondurable goods establishments ..... do.... | 404,189 | 479,046 | 41,091 | 39,914 | 39,787 | 41,519 | 39,597 | 43,885 | 44,368 | 42,881 | 43,525 | 41,797 | 44,427 | r44,086 | 45,258 | ..... |
| Merchant wholesalers inventories, book value, end of year or month (unadj.), total ..... mil. $.. | 80,922 | 89,997 | 85,199 | 84,942 | 86,829 | 86,890 | 87,061 | 88,839 | 89,632 | 89,997 | 91,477 | 92,854 | 93,745 | r93,479 | 92,737 | ..... |
| Durable goods establishments ..... do.... | 51,646 | 56,470 | 55,566 | 55,523 | 56,602 | 56,803 | 56,361 | 56,620 | 56,241 | 56,470 | 57,268 | 58,463 | 59,460 | r60,458 | 60,798 | ..... |
| Nondurable goods establishments ..... do.... | 29,276 | 33,527 | 29,633 | 29,419 | 30,227 | 30,087 | 30,700 | 32,219 | 33,391 | 33,527 | 34,209 | 34,390 | 34,285 | r33,021 | 31,939 | ..... |

See footnotes at end of tables.

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## DOMESTIC TRADE—Continued

| Unless otherwise stated in footnotes below, data through 1976 and descriptive notes are as shown in the 1977 edition of BUSINESS STATISTICS | 1978 | 1979 | 1979 | | | | | | | | 1980 | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Annual | | May | June | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June |
| **RETAIL TRADE** | | | | | | | | | | | | | | | | |
| All retail stores: † | | | | | | | | | | | | | | | | |
| Estimated sales (unadj.), total † ..... mil. $.. | 800,890 | 886,047 | 75,002 | 75,046 | 72,273 | 78,088 | 72,730 | 76,594 | 79,012 | 91,542 | 69,449 | 69,575 | 74,942 | r74,209 | r77,874 | 175,780 |
| Durable goods stores # ..... do.... | 281,491 | 308,156 | 27,697 | 27,071 | 25,793 | 28,091 | 25,095 | 26,740 | 25,366 | 26,785 | 22,707 | 23,044 | 24,366 | r23,846 | r24,427 | 124,869 |
| Building materials, hardware, garden supply, and mobile home dealers # ..... mil. $.. | 45,892 | 52,239 | 4,882 | 5,027 | 4,833 | 5,234 | 4,756 | 5,073 | 4,431 | 4,018 | 3,400 | 3,335 | 3,683 | r4,049 | r4,363 | 14,364 |
| Building materials and supply stores .. do.... | 31,645 | 35,102 | 3,132 | 3,350 | 3,342 | 3,586 | 3,274 | 3,531 | 3,059 | 2,580 | 2,315 | 2,195 | 2,385 | r2,623 | 2,808 | ..... |
| Hardware stores ..... do.... | 7,177 | 8,993 | 861 | 849 | 776 | 823 | 781 | 808 | 775 | 868 | 593 | 577 | 653 | r747 | 840 | ..... |
| Automotive dealers # ..... do.... | 168,035 | 177,714 | 16,566 | 15,571 | 14,712 | 16,078 | 13,883 | 15,019 | 13,584 | 12,735 | 13,366 | 13,754 | 14,444 | r13,542 | r13,452 | 113,971 |
| Motor vehicle dealers ..... do.... | 153,917 | 161,277 | 15,165 | 14,110 | 13,309 | 14,572 | 12,482 | 13,484 | 12,109 | 11,266 | 12,055 | 12,508 | 13,060 | r11,952 | 11,837 | ..... |
| Auto and home supply stores ..... do.... | 14,188 | 16,437 | 1,401 | 1,461 | 1,403 | 1,506 | 1,401 | 1,535 | 1,475 | 1,469 | 1,311 | 1,246 | 1,384 | r1,590 | 1,615 | ..... |
| Furniture, home furn., and equip # ..... do.... | 36,719 | 41,868 | 3,354 | 3,531 | 3,507 | 3,806 | 3,503 | 3,686 | 3,872 | 4,414 | 3,317 | 3,251 | 3,392 | r3,313 | r3,456 | 13,423 |
| Furniture, home furnishings stores ..... do.... | 23,175 | 26,726 | 2,208 | 2,271 | 2,251 | 2,446 | 2,197 | 2,341 | 2,482 | 2,552 | 2,105 | 2,086 | 2,176 | r2,129 | 2,200 | ..... |
| Household appliance, radio, TV ..... do.... | 10,476 | 12,119 | 942 | 1,041 | 1,028 | 1,097 | 1,041 | 1,080 | 1,104 | 1,411 | 938 | 906 | 945 | r928 | 1,001 | ..... |
| Nondurable goods stores ..... do.... | 519,399 | 577,891 | 47,305 | 47,975 | 46,480 | 49,997 | 47,635 | 49,854 | 53,646 | 64,757 | 46,742 | 46,531 | 50,576 | r50,363 | r53,447 | 150,911 |
| General merch. group stores ..... do.... | 101,240 | 110,233 | 8,860 | 8,677 | 8,147 | 9,165 | 8,753 | 9,410 | 11,575 | 17,196 | 6,817 | 6,911 | 8,350 | r8,642 | r9,517 | 18,969 |
| Department stores ..... do.... | 81,850 | 289,127 | 7,157 | 7,020 | 6,595 | 7,405 | 7,105 | 7,623 | 9,367 | 13,930 | 5,488 | 5,571 | 6,770 | r6,975 | r7,742 | 17,308 |
| Variety stores ..... do.... | 7,359 | 7,914 | 633 | 628 | 588 | 664 | 611 | 658 | 743 | 1,283 | 513 | 517 | 610 | r666 | 694 | ..... |
| Food stores ..... do.... | 171,997 | 191,326 | 16,055 | 16,776 | 15,977 | 16,560 | 15,905 | 16,067 | 16,598 | 17,937 | 16,349 | 16,146 | 17,118 | r16,803 | r18,276 | 116,945 |
| Grocery stores ..... do.... | 160,506 | 177,703 | 14,891 | 15,608 | 14,832 | 15,449 | 14,839 | 14,974 | 15,504 | 16,496 | 15,204 | 15,002 | 15,877 | r15,514 | r16,948 | 115,626 |
| Gasoline service stations ..... do.... | 59,270 | 71,894 | 5,915 | 6,134 | 6,215 | 6,673 | 6,380 | 6,669 | 6,632 | 6,766 | 6,675 | 6,702 | 7,284 | r7,466 | r7,687 | 17,713 |
| Apparel and accessory stores # ..... do.... | 39,413 | 43,028 | 3,336 | 3,312 | 3,149 | 3,795 | 3,506 | 3,707 | 4,107 | 6,131 | 3,061 | 2,796 | 3,351 | r3,549 | r3,595 | 13,339 |
| Men's and boys' clothing ..... do.... | 8,127 | 8,772 | 666 | 698 | 628 | 695 | 647 | 710 | 855 | 1,410 | 604 | 538 | 614 | r645 | 674 | ..... |
| Women's clothing, spec. stores, furriers do.... | 14,751 | 15,802 | 1,255 | 1,209 | 1,169 | 1,361 | 1,309 | 1,396 | 1,507 | 2,157 | 1,112 | 1,046 | 1,254 | r1,314 | 1,343 | ..... |
| Shoe stores ..... do.... | 6,387 | 7,127 | 563 | 552 | 510 | 649 | 631 | 660 | 661 | 853 | 540 | 462 | 599 | r667 | 622 | ..... |
| Eating and drinking places ..... do.... | 69,145 | 75,139 | 6,377 | 6,567 | 6,597 | 6,916 | 6,392 | 6,407 | 6,335 | 6,630 | 6,023 | 5,871 | r6,485 | r6,613 | r6,993 | 17,058 |
| Drug and proprietary stores ..... do.... | 24,787 | 27,174 | 2,237 | 2,211 | 2,197 | 2,287 | 2,143 | 2,263 | 2,335 | 3,127 | 2,326 | 2,329 | 2,364 | r2,399 | r2,524 | 12,454 |
| Liquor stores ..... do.... | 13,764 | 15,595 | 1,209 | 1,334 | 1,360 | 1,368 | 1,297 | 1,283 | 1,375 | 1,974 | 1,294 | 1,258 | 1,301 | r1,297 | 1,424 | ..... |
| Mail-order houses (dept. store mdse.) § .. do.... | 7,050 | (2) | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Estimated sales (seas. adj.), total † ..... do.... | ..... | ..... | 72,292 | 72,093 | 73,121 | 74,871 | 76,666 | 75,583 | 76,421 | 77,150 | 79,464 | 77,993 | 76,534 | r75,011 | r74,265 | 175,345 |
| Durable goods stores # ..... do.... | ..... | ..... | 25,319 | 24,718 | 25,247 | 26,137 | 27,048 | 25,656 | 25,679 | 25,943 | 27,268 | 26,369 | 24,296 | r22,821 | r22,537 | 123,095 |
| Building materials, hardware, garden supply, and mobile home dealers # ..... mil. $.. | ..... | ..... | 4,298 | 4,376 | 4,408 | 4,537 | 4,523 | 4,505 | 4,451 | 4,487 | 4,679 | 4,370 | 4,076 | r3,902 | r3,857 | 13,831 |
| Building materials and supply stores .. do.... | ..... | ..... | 2,884 | 2,949 | 2,965 | 3,003 | 3,020 | 3,023 | 3,011 | 3,060 | 3,180 | 2,862 | 2,698 | r2,620 | 2,612 | ..... |
| Hardware stores ..... do.... | ..... | ..... | 750 | 747 | 754 | 804 | 787 | 768 | 758 | 754 | 788 | 756 | 716 | r703 | 725 | ..... |
| Automotive dealers ..... do.... | ..... | ..... | 14,708 | 13,847 | 14,241 | 14,935 | 15,726 | 14,435 | 14,518 | 14,618 | 15,691 | 15,045 | 13,488 | r12,251 | r12,053 | 112,519 |
| Motor vehicle dealers ..... do.... | ..... | ..... | 13,361 | 12,487 | 12,871 | 13,518 | 14,298 | 12,990 | 13,105 | 13,192 | 14,182 | 13,537 | 12,070 | r10,719 | 10,522 | ..... |
| Auto and home supply stores ..... do.... | ..... | ..... | 1,347 | 1,360 | 1,370 | 1,417 | 1,428 | 1,445 | 1,413 | 1,426 | 1,509 | 1,508 | 1,418 | r1,532 | 1,531 | ..... |
| Furniture, home furn., and equip. # ..... do.... | ..... | ..... | 3,392 | 3,499 | 3,579 | 3,665 | 3,644 | 3,621 | 3,570 | 3,568 | 3,733 | 3,620 | 3,515 | r3,439 | r3,499 | 13,518 |
| Furniture, home furnishings stores ..... do.... | ..... | ..... | 2,178 | 2,220 | 2,281 | 2,316 | 2,315 | 2,297 | 2,271 | 2,277 | 2,363 | 2,300 | 2,218 | r2,142 | 2,176 | ..... |
| Household appliance, radio, TV ..... do.... | ..... | ..... | 982 | 1,034 | 1,049 | 1,078 | 1,067 | 1,061 | 1,031 | 1,022 | 1,068 | 1,016 | 1,010 | r1,005 | 1,032 | ..... |
| Nondurable goods stores ..... do.... | ..... | ..... | 46,973 | 47,375 | 47,874 | 48,734 | 49,618 | 49,927 | 50,742 | 51,207 | 52,196 | 51,624 | 52,238 | r52,190 | r51,728 | 152,250 |
| General merch. group stores ..... do.... | ..... | ..... | 9,010 | 8,895 | 9,053 | 9,275 | 9,414 | 9,454 | 9,671 | 9,636 | 9,709 | 9,426 | 9,288 | r9,215 | r9,480 | 19,591 |
| Department stores ..... do.... | ..... | (2) | 7,296 | 7,193 | 7,385 | 7,518 | 7,599 | 7,638 | 7,819 | 7,700 | 7,851 | 7,674 | 7,564 | r7,468 | r7,727 | 17,791 |
| Variety stores ..... do.... | ..... | ..... | 650 | 650 | 647 | 665 | 685 | 676 | 683 | 679 | 726 | 682 | 667 | r693 | 699 | ..... |
| Food stores ..... do.... | ..... | ..... | 15,662 | 15,951 | 15,927 | 15,955 | 16,364 | 16,409 | 16,566 | 16,872 | 16,997 | 16,749 | 17,228 | r17,376 | r17,077 | 117,129 |
| Grocery stores ..... do.... | ..... | ..... | 14,542 | 14,822 | 14,788 | 14,841 | 15,235 | 15,311 | 15,442 | 15,666 | 15,739 | 15,514 | 16,005 | r16,077 | r15,810 | 115,848 |
| Gasoline service stations ..... do.... | ..... | ..... | 5,726 | 5,853 | 5,919 | 6,236 | 6,419 | 6,570 | 6,672 | 6,752 | 7,056 | 7,285 | 7,502 | r7,572 | r7,377 | 17,488 |
| Apparel and accessory stores # ..... do.... | ..... | ..... | 3,543 | 3,520 | 3,637 | 3,709 | 3,654 | 3,640 | 3,650 | 3,630 | 3,793 | 3,671 | 3,611 | r3,681 | r3,709 | 13,752 |
| Men's and boys' clothing ..... do.... | ..... | ..... | 732 | 730 | 752 | 761 | 754 | 736 | 722 | 719 | 696 | 707 | 674 | 678 | 722 | ..... |
| Women's clothing, spec. stores, furriers do.... | ..... | ..... | 1,317 | 1,303 | 1,333 | 1,344 | 1,316 | 1,316 | 1,335 | 1,324 | 1,420 | 1,326 | 1,401 | 1,405 | 1,366 | ..... |
| Shoe stores ..... do.... | ..... | ..... | 580 | 582 | 593 | 608 | 602 | 624 | 614 | 612 | 649 | 608 | 625 | 629 | 628 | ..... |
| Eating and drinking places ..... do.... | ..... | ..... | 6,027 | 6,081 | 6,120 | 6,181 | 6,285 | 6,413 | 6,572 | 6,690 | 6,860 | 6,634 | 6,692 | r6,700 | r6,493 | 16,621 |
| Drug and proprietary stores ..... do.... | ..... | ..... | 2,244 | 2,242 | 2,289 | 2,305 | 2,319 | 2,314 | 2,368 | 2,313 | 2,464 | 2,439 | 2,422 | r2,450 | r2,514 | 12,532 |
| Liquor stores ..... do.... | ..... | ..... | 1,243 | 1,289 | 1,320 | 1,335 | 1,358 | 1,319 | 1,340 | 1,395 | 1,460 | 1,425 | 1,399 | r1,435 | 1,411 | ..... |
| Mail-order houses (dept. store mdse.) § .. do.... | ..... | (2) | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Estimated inventories, end of year or month: † | | | | | | | | | | | | | | | | |
| Book value (unadjusted), total ..... mil. $.. | 99,342 | 106,463 | 107,147 | 107,857 | 108,990 | 107,542 | 108,018 | 113,442 | 115,774 | 106,463 | 105,028 | 106,677 | r109,853 | 111,444 | ..... | ..... |
| Durable goods stores # ..... do.... | 49,815 | 52,765 | 55,352 | 55,631 | 55,889 | 52,947 | 51,537 | 53,398 | 54,693 | 52,765 | 51,928 | 52,614 | r53,688 | 54,067 | ..... | ..... |
| Building materials and supply stores .. do.... | 8,288 | 8,678 | 9,078 | 9,060 | 9,021 | 8,987 | 8,988 | 8,981 | 8,968 | 8,678 | 8,852 | 9,150 | 9,374 | 9,490 | ..... | ..... |
| Automotive dealers ..... do.... | 25,530 | 26,679 | 29,573 | 29,589 | 29,805 | 26,562 | 24,711 | 26,127 | 26,874 | 26,679 | 25,658 | 25,990 | 26,398 | 26,194 | ..... | ..... |
| Furniture, home furn., and equip ..... do.... | 7,614 | 7,835 | 7,888 | 7,954 | 7,941 | 8,047 | 8,248 | 8,219 | 8,269 | 7,835 | 7,736 | 7,842 | r7,949 | 8,139 | ..... | ..... |
| Nondurable goods stores # ..... do.... | 49,527 | 53,698 | 51,795 | 52,226 | 53,101 | 54,595 | 56,481 | 60,044 | 61,081 | 53,698 | 53,100 | 54,063 | r56,165 | 57,377 | ..... | ..... |
| General merch. group stores ..... do.... | 17,766 | 19,249 | 19,717 | 19,856 | 20,119 | 20,913 | 21,938 | 23,378 | 23,859 | 19,249 | 19,253 | 19,803 | r21,132 | 21,897 | ..... | ..... |
| Department stores ..... do.... | 13,160 | 14,265 | 14,555 | 14,544 | 14,653 | 15,237 | 15,963 | 17,016 | 17,652 | 14,265 | 14,186 | 14,437 | 15,476 | 16,029 | ..... | ..... |
| Food stores ..... do.... | 10,209 | 11,250 | 10,394 | 10,353 | 10,483 | 10,536 | 11,711 | 11,341 | 11,518 | 11,250 | 10,975 | 10,995 | r11,301 | 11,342 | ..... | ..... |
| Apparel and accessory stores ..... do.... | 8,328 | 8,944 | 8,759 | 8,729 | 8,882 | 9,286 | 9,628 | 10,096 | 10,177 | 8,944 | 8,511 | 8,719 | r9,119 | 9,036 | ..... | ..... |
| Book value (seas. adj.), total ..... do.... | 101,538 | 108,862 | 106,160 | 107,372 | 109,799 | 110,181 | 108,748 | 110,415 | 110,383 | 108,862 | 108,436 | 108,717 | r109,095 | 110,330 | ..... | ..... |
| Durable goods stores # ..... do.... | 50,100 | 53,087 | 53,611 | 54,413 | 55,829 | 55,876 | 54,068 | 54,523 | 54,415 | 53,087 | 52,130 | 52,232 | r52,276 | 52,466 | ..... | ..... |
| Building materials and supply stores .. do.... | 8,651 | 9,058 | 8,779 | 8,917 | 9,012 | 9,087 | 9,070 | 9,127 | 9,142 | 9,058 | 9,088 | 9,114 | 9,066 | 9,160 | ..... | ..... |
| Automotive dealers ..... do.... | 25,178 | 26,311 | 27,952 | 28,424 | 29,627 | 29,415 | 27,487 | 27,854 | 27,479 | 26,311 | 25,130 | 25,209 | 24,998 | 24,735 | ..... | ..... |
| Furniture, home furn., and equip ..... do.... | 7,699 | 7,930 | 7,896 | 7,962 | 8,013 | 8,079 | 8,118 | 7,987 | 8,005 | 7,930 | 7,910 | 8,010 | 8,021 | 8,107 | ..... | ..... |
| Nondurable goods stores # ..... do.... | 51,438 | 55,775 | 52,549 | 52,959 | 53,970 | 54,305 | 54,680 | 55,892 | 55,968 | 55,775 | 56,306 | 56,485 | r56,819 | 57,864 | ..... | ..... |
| General merch. group stores ..... do.... | 19,437 | 21,071 | 19,873 | 20,100 | 20,382 | 20,527 | 20,704 | 20,905 | 21,015 | 21,071 | 21,476 | 21,362 | r21,712 | 22,073 | ..... | ..... |
| Department stores ..... do.... | 14,336 | 15,539 | 14,584 | 14,751 | 15,013 | 15,101 | 15,217 | 15,179 | 15,336 | 15,539 | 15,833 | 15,641 | 15,857 | 16,061 | ..... | ..... |
| Food stores ..... do.... | 10,098 | 11,128 | 10,436 | 10,343 | 10,600 | 10,707 | 10,808 | 11,075 | 11,086 | 11,128 | 11,097 | 11,208 | r11,290 | 11,388 | ..... | ..... |
| Apparel and accessory stores ..... do.... | 8,666 | 9,307 | 8,956 | 8,971 | 9,036 | 9,113 | 9,049 | 9,170 | 9,260 | 9,307 | 9,271 | 9,266 | r9,248 | 9,164 | ..... | ..... |
| Firms with 11 or more stores: | | | | | | | | | | | | | | | | |
| Estimated sales (unadjusted), total ..... mil. $.. | 270,643 | 296,593 | 24,206 | 24,366 | 23,186 | 25,260 | 24,156 | 25,479 | 28,469 | 36,190 | 22,164 | 22,209 | r24,933 | 24,910 | ..... | ..... |
| Durable goods stores ..... do.... | 20,546 | 22,568 | 1,925 | 1,943 | 1,872 | 1,942 | 1,843 | 2,004 | 2,122 | 2,867 | 1,517 | 1,492 | 1,682 | 1,792 | ..... | ..... |
| Auto and home supply stores ..... do.... | 3,146 | 3,338 | 293 | 301 | 283 | 295 | 268 | 306 | 304 | 295 | 244 | 230 | r261 | 302 | ..... | ..... |
| Nondurable goods stores # ..... do.... | 250,097 | 274,025 | 22,281 | 22,423 | 21,314 | 23,318 | 22,313 | 23,475 | 26,347 | 33,323 | 20,647 | 20,717 | r23,251 | 23,118 | ..... | ..... |
| General merchandise group stores ..... do.... | 88,404 | 95,933 | 7,686 | 7,553 | 7,091 | 7,958 | 7,601 | 8,166 | 10,120 | 15,073 | 5,879 | 5,997 | r7,286 | 7,506 | ..... | ..... |
| Department stores ..... do.... | 76,934 | 83,857 | 6,731 | 6,611 | 6,217 | 6,981 | 6,686 | 7,167 | 8,811 | 13,068 | 5,161 | 5,245 | r6,378 | 6,544 | ..... | ..... |
| Variety stores ..... do.... | 5,830 | 6,258 | 501 | 501 | 462 | 518 | 469 | 501 | 590 | 1,041 | 387 | 405 | r486 | 526 | ..... | ..... |
| Miscellaneous general stores ..... do.... | 5,640 | 5,818 | 454 | 441 | 412 | 459 | 446 | 498 | 719 | 964 | 331 | 347 | r422 | 436 | ..... | ..... |

See footnotes at end of tables.

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| Unless otherwise stated in footnotes below, data through 1976 and descriptive notes are as shown in the 1977 edition of BUSINESS STATISTICS | 1978 | 1979 | 1979 | | | | | | | | 1980 | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Annual | | May | June | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June |
| **DOMESTIC TRADE—Continued** | | | | | | | | | | | | | | | | |
| **RETAIL TRADE—Continued** | | | | | | | | | | | | | | | | |
| Firms with 11 or more stores—Continued | | | | | | | | | | | | | | | | |
| Estimated sales (unadjusted)—Continued | | | | | | | | | | | | | | | | |
| Nondurable goods stores—Continued | | | | | | | | | | | | | | | | |
| Food stores ... mil. $.. | 92,737 | 102,496 | 8,530 | 8,924 | 8,360 | 8,749 | 8,460 | 8,580 | 8,968 | 9,685 | 8,756 | 8,607 | r9,126 | 8,822 | ..... | ..... |
| Grocery stores ... do.... | 91,700 | 101,270 | 8,437 | 8,828 | 8,263 | 8,649 | 8,364 | 8,480 | 8,864 | 9,526 | 8,658 | 8,497 | r9,016 | 8,707 | ..... | ..... |
| Apparel and accessory stores # ... do.... | 13,227 | 14,285 | 1,096 | 1,094 | 999 | 1,311 | 1,190 | 1,235 | 1,396 | 2,111 | 890 | 861 | r1,117 | 1,195 | ..... | ..... |
| Women's clothing, specialty stores, furriers ... mil. $.. | 5,464 | 5,876 | 464 | 457 | 432 | 528 | 481 | 507 | 571 | 856 | 350 | 354 | r464 | 489 | ..... | ..... |
| Family clothing stores ... do.... | 3,221 | 3,455 | 262 | 261 | 241 | 327 | 284 | 295 | 346 | 557 | 204 | 198 | r244 | 263 | ..... | ..... |
| Shoe stores ... do.... | 3,129 | 3,420 | 262 | 261 | 229 | 321 | 305 | 304 | 320 | 421 | 243 | 219 | r300 | 333 | ..... | ..... |
| Eating places ... do.... | 13,758 | 15,165 | 1,314 | 1,312 | 1,323 | 1,381 | 1,279 | 1,310 | 1,286 | 1,322 | 1,214 | 1,204 | r1,388 | 1,362 | ..... | ..... |
| Drug stores and proprietary stores ... do.... | 11,971 | 13,720 | 1,124 | 1,103 | 1,102 | 1,138 | 1,076 | 1,117 | 1,208 | 1,736 | 1,150 | 1,140 | r1,174 | 1,215 | ..... | ..... |
| Estimated sales (sea. adj.), total # ... do.... | ..... | ..... | 24,310 | 24,351 | 24,552 | 24,963 | 25,408 | 25,398 | 25,780 | 26,086 | 26,268 | 25,799 | r26,056 | 25,908 | ..... | ..... |
| Auto and home supply stores ... do.... | ..... | ..... | 280 | 270 | 272 | 278 | 284 | 286 | 286 | 281 | 296 | 292 | r270 | 285 | ..... | ..... |
| Department stores ... do.... | ..... | ..... | 6,868 | 6,774 | 6,923 | 7,052 | 7,151 | 7,196 | 7,361 | 7,292 | 7,352 | 7,205 | r7,158 | 6,962 | ..... | ..... |
| Variety stores ... do.... | ..... | ..... | 520 | 522 | 513 | 526 | 531 | 520 | 531 | 530 | 565 | 540 | r531 | 551 | ..... | ..... |
| Grocery stores ... do.... | ..... | ..... | 8,387 | 8,472 | 8,449 | 8,463 | 8,614 | 8,627 | 8,665 | 8,903 | 8,808 | 8,724 | r9,007 | 9,079 | ..... | ..... |
| Apparel and accessory stores ... do.... | ..... | ..... | 1,162 | 1,161 | 1,199 | 1,237 | 1,189 | 1,204 | 1,221 | 1,210 | 1,245 | 1,228 | r1,188 | 1,220 | ..... | ..... |
| Women's clothing, spec. stores, furriers .. do.... | ..... | ..... | 486 | 489 | 499 | 493 | 475 | 486 | 495 | 493 | 510 | 504 | r497 | 528 | ..... | ..... |
| Shoe stores ... do.... | ..... | ..... | 281 | 279 | 287 | 297 | 289 | 295 | 289 | 284 | 318 | 298 | r300 | 306 | ..... | ..... |
| Drug stores and proprietary stores ... do.... | ..... | ..... | 1,137 | 1,127 | 1,153 | 1,167 | 1,180 | 1,176 | 1,244 | 1,148 | 1,246 | 1,234 | r1,215 | 1,249 | ..... | ..... |
| All retail stores, accts, receivable, end of yr. or mo.: | | | | | | | | | | | | | | | | |
| Total (unadjusted) ... mil. $.. | 37,316 | 40,387 | 35,357 | 35,372 | 35,272 | 35,806 | 36,136 | 37,108 | 37,833 | 40,387 | 38,960 | 37,935 | r36,953 | 36,446 | ..... | ..... |
| Durable goods stores ... do.... | 10,903 | 11,391 | 10,958 | 11,073 | 11,253 | 11,340 | 11,353 | 11,694 | 11,376 | 11,391 | 10,990 | 10,730 | r10,454 | 10,667 | ..... | ..... |
| Nondurable goods stores ... do.... | 26,413 | 28,996 | 24,399 | 24,299 | 24,019 | 24,466 | 24,783 | 25,414 | 26,457 | 28,996 | 27,970 | 27,205 | r26,499 | 25,779 | ..... | ..... |
| Charge accounts ... do.... | 11,599 | 12,268 | 11,357 | 11,441 | 11,299 | 11,439 | 11,652 | 12,172 | 12,023 | 12,268 | 11,744 | 11,683 | r11,458 | 11,487 | ..... | ..... |
| Installment accounts ... do.... | 25,717 | 28,119 | 24,000 | 23,913 | 23,973 | 24,367 | 24,484 | 24,936 | 25,810 | 28,119 | 27,216 | 26,252 | r25,495 | 24,959 | ..... | ..... |
| Total (seasonally adjusted) ... do.... | 34,843 | 37,437 | 35,446 | 35,555 | 36,103 | 36,558 | 36,710 | 37,404 | 37,533 | 37,437 | 38,070 | 38,063 | 37,452 | 36,984 | ..... | ..... |
| Durable goods stores ... do.... | 10,823 | 11,194 | 10,864 | 10,783 | 11,081 | 11,140 | 11,062 | 11,365 | 11,224 | 11,194 | 11,463 | 11,321 | r10,888 | 10,814 | ..... | ..... |
| Nondurable goods stores ... do.... | 24,020 | 26,243 | 24,582 | 24,772 | 25,022 | 25,418 | 25,648 | 26,039 | 26,309 | 26,243 | 26,607 | 26,742 | r26,564 | 26,170 | ..... | ..... |
| Charge accounts ... do.... | 11,331 | 11,743 | 10,919 | 11,174 | 11,519 | 11,790 | 11,872 | 12,183 | 11,970 | 11,743 | 11,956 | 11,913 | r11,413 | 11,367 | ..... | ..... |
| Installment accounts ... do.... | 23,512 | 25,694 | 24,527 | 24,381 | 24,584 | 24,768 | 24,838 | 25,221 | 25,563 | 25,694 | 26,114 | 26,150 | r26,039 | 25,617 | ..... | ..... |
| **LABOR FORCE, EMPLOYMENT, AND EARNINGS** | | | | | | | | | | | | | | | | |
| **POPULATION OF THE UNITED STATES** | | | | | | | | | | | | | | | | |
| Total, incl. armed forces overseas ‡ ... mil.. | 1218.72 | 1220.58 | 220.25 | 220.42 | 220.58 | 220.78 | 220.99 | 221.18 | 221.36 | 221.55 | 221.72 | 221.87 | 222.00 | 222.17 | 222.35 | 222.61 |
| **LABOR FORCE** | | | | | | | | | | | | | | | | |
| **Not Seasonally Adjusted** | | | | | | | | | | | | | | | | |
| Labor force, total (including armed forces), persons 16 years of age and over ... thous.. | 102,537 | 104,996 | 103,551 | 106,229 | 107,077 | 106,453 | 105,465 | 106,032 | 105,811 | 105,973 | 105,269 | 105,343 | 105,441 | 105,504 | 106,116 | 108,159 |
| Civilian labor force ... do.... | 100,420 | 102,908 | 101,473 | 104,153 | 104,995 | 104,363 | 103,375 | 103,939 | 103,719 | 103,884 | 103,188 | 103,257 | 103,351 | 103,412 | 104,028 | 106,067 |
| Employed, total ... do.... | 94,373 | 96,945 | 96,220 | 97,917 | 98,891 | 98,226 | 97,576 | 98,158 | 97,943 | 98,047 | 96,145 | 96,264 | 96,546 | 96,566 | 96,709 | 97,776 |
| Agriculture ... do.... | 3,342 | 3,297 | 3,309 | 3,785 | 3,857 | 3,795 | 3,545 | 3,467 | 3,257 | 2,995 | 2,782 | 2,836 | 2,962 | 3,081 | 3,436 | 3,736 |
| Nonagricultural industries ... do.... | 91,031 | 93,648 | 92,911 | 94,132 | 95,034 | 94,431 | 94,030 | 94,691 | 94,686 | 95,052 | 93,363 | 93,428 | 93,584 | 93,485 | 93,273 | 94,039 |
| Unemployed ... do.... | 6,047 | 5,963 | 5,253 | 6,235 | 6,104 | 6,137 | 5,798 | 5,781 | 5,776 | 5,836 | 7,043 | 6,993 | 6,805 | 6,846 | 7,318 | 8,291 |
| **Seasonally Adjusted ¶** | | | | | | | | | | | | | | | | |
| Civilian labor force ... do.... | ..... | ..... | 102,398 | 102,476 | 103,093 | 103,128 | 103,494 | 103,595 | 103,652 | 103,999 | 104,229 | 104,260 | 104,094 | 104,419 | 105,142 | 104,542 |
| Employed, total ... do.... | ..... | ..... | 96,495 | 96,652 | 97,184 | 97,004 | 97,504 | 97,474 | 97,608 | 97,912 | 97,804 | 97,953 | 97,656 | 97,154 | 96,988 | 96,537 |
| Agriculture ... do.... | ..... | ..... | 3,246 | 3,243 | 3,267 | 3,315 | 3,364 | 3,294 | 3,385 | 3,359 | 3,270 | 3,326 | 3,358 | 3,242 | 3,379 | 3,191 |
| Nonagricultural industries ... do.... | ..... | ..... | 93,249 | 93,409 | 93,917 | 93,689 | 94,140 | 94,180 | 94,223 | 94,553 | 94,534 | 94,626 | 94,298 | 93,912 | 93,609 | 93,346 |
| Unemployed ... do.... | ..... | ..... | 5,903 | 5,824 | 5,909 | 6,124 | 5,990 | 6,121 | 6,044 | 6,087 | 6,425 | 6,307 | 6,438 | 7,265 | 8,154 | 8,006 |
| Long-term, 15 weeks and over ... do.... | 1,379 | 1,202 | 1,212 | 1,152 | 1,067 | 1,185 | 1,152 | 1,195 | 1,191 | 1,230 | 1,334 | 1,286 | 1,363 | 1,629 | 1,722 | 1,766 |
| Rates (unemployed in each group as percent of total in the group): | | | | | | | | | | | | | | | | |
| All civilian workers ... | 6.0 | 5.8 | 5.8 | 5.7 | 5.7 | 5.9 | 5.8 | 5.9 | 5.8 | 5.9 | 6.2 | 6.0 | 6.2 | 7.0 | 7.8 | 7.7 |
| Men, 20 years and over ... | 4.2 | 4.1 | 3.9 | 4.0 | 4.1 | 4.2 | 4.2 | 4.2 | 4.3 | 4.2 | 4.7 | 4.6 | 4.9 | 5.9 | 6.6 | 6.7 |
| Women, 20 years and over ... | 6.0 | 5.7 | 5.7 | 5.7 | 5.5 | 5.9 | 5.5 | 5.7 | 5.6 | 5.7 | 5.8 | 5.7 | 5.7 | 6.3 | 6.6 | 6.5 |
| Both sexes, 16—19 years ... | 16.3 | 16.1 | 16.5 | 15.4 | 15.8 | 16.6 | 16.2 | 16.4 | 15.9 | 16.0 | 16.3 | 16.5 | 15.9 | 16.2 | 19.2 | 18.5 |
| White ... | 5.2 | 5.1 | 5.0 | 4.9 | 5.0 | 5.3 | 5.1 | 5.1 | 5.1 | 5.1 | 5.4 | 5.3 | 5.4 | 6.2 | 6.9 | 6.8 |
| Black and other ... | 11.9 | 11.3 | 11.5 | 11.2 | 11.0 | 11.0 | 10.8 | 11.5 | 10.9 | 11.3 | 11.8 | 11.5 | 11.8 | 12.6 | 13.9 | 13.6 |
| Married men, wife present ... | 2.8 | 2.7 | 2.5 | 2.7 | 2.8 | 2.9 | 2.9 | 2.9 | 2.9 | 2.8 | 3.4 | 3.1 | 3.4 | 4.1 | 4.7 | 4.9 |
| Occupation: | | | | | | | | | | | | | | | | |
| White-collar workers ... | 3.5 | 3.3 | 3.2 | 3.4 | 3.3 | 3.5 | 3.3 | 3.4 | 3.2 | 3.3 | 3.4 | 3.4 | 3.3 | 3.7 | 3.9 | 3.7 |
| Blue-collar workers ... | 6.9 | 6.9 | 6.8 | 6.6 | 6.8 | 7.3 | 7.1 | 7.2 | 7.5 | 7.2 | 8.0 | 7.7 | 8.0 | 9.7 | 11.3 | 11.5 |
| Industry of last job (nonagricultural): | | | | | | | | | | | | | | | | |
| Private wage and salary workers ... | 5.9 | 5.7 | 5.7 | 5.6 | 5.7 | 6.0 | 5.8 | 5.9 | 5.8 | 5.8 | 6.2 | 6.0 | 6.2 | 7.1 | 8.2 | 8.3 |
| Construction ... | 10.6 | 10.2 | 10.0 | 10.0 | 10.0 | 10.1 | 9.6 | 9.9 | 10.2 | 10.3 | 10.8 | 10.5 | 13.0 | 15.1 | 17.5 | 16.5 |
| Manufacturing ... | 5.5 | 5.5 | 5.4 | 5.4 | 5.7 | 5.9 | 6.0 | 6.0 | 5.9 | 5.9 | 6.7 | 6.4 | 6.5 | 7.9 | 9.9 | 9.9 |
| Durable goods ... | 4.9 | 5.0 | 4.4 | 4.9 | 5.4 | 5.4 | 5.3 | 5.5 | 5.6 | 5.5 | 6.7 | 6.3 | 6.4 | 8.3 | 10.5 | 11.2 |
| **EMPLOYMENT †** | | | | | | | | | | | | | | | | |
| Employees on payrolls of nonagricultural estab.: | | | | | | | | | | | | | | | | |
| Total, not adjusted for seasonal variation ... thous.. | r86,697 | r89,886 | r90,081 | r90,914 | r90,018 | r90,093 | r90,629 | r91,062 | r91,288 | r91,394 | r89,630 | r89,781 | r90,316 | r90,761 | r90,988 | p91,090 |
| Private sector (excl. government) ... do.... | r71,026 | r73,966 | r73,919 | r74,834 | r74,659 | r74,824 | r74,986 | 74,998 | r75,061 | r75,180 | r73,601 | r73,489 | r73,871 | r74,110 | r74,315 | p74,541 |
| **Seasonally Adjusted †** | | | | | | | | | | | | | | | | |
| Total employees, nonagricultural payrolls ... do.... | r86,697 | r89,886 | 89,708 | 89,909 | 90,054 | 90,222 | 90,283 | 90,441 | 90,552 | 90,678 | r91,031 | r91,186 | r91,144 | r90,551 | r90,602 | p90,088 |
| Private sector (excl. government) ... do.... | r71,026 | r73,966 | 73,821 | r74,834 | 74,095 | 74,182 | 74,300 | 74,468 | 74,556 | 74,676 | r74,999 | r75,099 | r74,983 | r74,167 | r74,211 | p73,703 |
| Nonmanufacturing industries ... do.... | r50,520 | r52,904 | 52,708 | 52,854 | 52,967 | 53,127 | 53,229 | 53,425 | 53,590 | 53,693 | r54,028 | r54,142 | r54,045 | r53,525 | r53,929 | p53,734 |
| Goods-producing ... do.... | 25,597 | 26,579 | 26,522 | 26,557 | 26,582 | 26,528 | 26,554 | 26,554 | 26,504 | 26,590 | r26,715 | r26,623 | r26,476 | r26,121 | r25,746 | p25,367 |
| Mining ... do.... | 851 | r960 | r946 | r953 | r963 | r974 | r976 | r982 | r985 | r992 | r999 | r1,007 | r1,009 | r1,012 | r1,023 | p1,021 |
| Construction ... do.... | r4,229 | r4,483 | 4,463 | 4,472 | 4,491 | 4,499 | r4,507 | r4,529 | r4,553 | r4,615 | r4,745 | r4,655 | r4,529 | r4,467 | r4,441 | r4,377 |

See footnotes at end of tables.

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## LABOR FORCE, EMPLOYMENT, AND EARNINGS—Continued

| Unless otherwise stated in footnotes below, data through 1976 and descriptive notes are as shown in the 1977 edition of BUSINESS STATISTICS | 1978 | 1979 | 1979 | | | | | | | | 1980 | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Annual | | May | June | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June |
| **EMPLOYMENT †—Continued** | | | | | | | | | | | | | | | | |
| **Seasonally Adjusted †** | | | | | | | | | | | | | | | | |
| Employees on nonag. payrolls—Continued | | | | | | | | | | | | | | | | |
| Goods-producing—Continued | | | | | | | | | | | | | | | | |
| Manufacturing ....thous.. | r20,505 | r21,062 | r21,113 | r21,132 | r21,128 | r21,055 | r21,071 | r21,043 | r20,966 | r20,983 | r20,974 | r20,957 | r20,936 | r20,642 | r20,282 | p19,969 |
| Durable goods .... do.... | r12,274 | r12,772 | r12,810 | r12,837 | r12,841 | r12,782 | r12,822 | r12,764 | r12,693 | r12,706 | r12,681 | r12,715 | r12,707 | r12,442 | r12,163 | p11,905 |
| Lumber and wood products .... do.... | r755 | r766 | r771 | r768 | r766 | r764 | r767 | r768 | r757 | r746 | r743 | r745 | r737 | r689 | r656 | p646 |
| Furniture and fixtures .... do.... | r494 | r499 | r498 | r496 | r499 | r499 | r497 | r498 | r498 | r497 | r497 | r495 | r494 | r191 | r171 | p455 |
| Stone, clay and glass products .... do.... | 698 | r710 | r712 | r711 | r709 | 710 | 708 | 709 | 704 | r704 | r705 | r705 | r700 | r680 | r662 | p644 |
| Primary metal industries .... do.... | r1,215 | r1,250 | r1,259 | r1,262 | r1,260 | r1,250 | r1,242 | r1,236 | r1,230 | r1,219 | r1,215 | r1,214 | r1,209 | r1,193 | r1,143 | r1,091 |
| Fabricated metal products § .... do.... | 1,673 | r1,724 | r1,726 | r1,732 | r1,726 | r1,713 | r1,723 | 1,723 | r1,722 | r1,718 | r1,707 | r1,711 | r1,711 | r1,678 | r1,621 | p1,574 |
| Machinery, except electrical .... do.... | r2,326 | r2,482 | r2,490 | r2,502 | r2,513 | r2,509 | r2,518 | r2,478 | r2,460 | r2,459 | r2,532 | r2,529 | r2,530 | r2,518 | r2,514 | p2,469 |
| Electric and electronic equipment @.... do.... | r2,006 | r2,124 | r2,117 | r2,136 | r2,140 | r2,109 | r2,140 | r2,149 | r2,150 | r2,163 | r2,169 | r2,168 | r2,176 | r2,167 | r2,126 | p2,094 |
| Transportation equipment § .... do.... | r2,003 | r2,083 | r2,109 | r2,095 | r2,092 | r2,089 | r2,090 | r2,063 | r2,033 | r2,057 | r1,970 | r2,006 | r2,006 | r1,885 | r1,820 | p1,820 |
| Instruments and related products .... do.... | r653 | r689 | r686 | r690 | r691 | r693 | r693 | 696 | r695 | 698 | r699 | r702 | r705 | r703 | r701 | p696 |
| Miscellaneous manufacturing .... do.... | r452 | r446 | r442 | r445 | r445 | r446 | r444 | r444 | r444 | r445 | r444 | r440 | r439 | r438 | r425 | p416 |
| Nondurable goods .... do.... | r8,231 | r8,290 | r8,303 | r8,295 | r8,287 | r8,273 | r8,249 | r8,279 | r8,273 | r8,277 | r8,290 | r8,242 | r8,231 | r8,200 | r8,143 | p8,064 |
| Food and kindred products .... do.... | r1,724 | r1,728 | r1,733 | r1,728 | r1,722 | r1,722 | r1,712 | r1,723 | r1,725 | r1,724 | r1,716 | r1,713 | r1,704 | r1,690 | r1,689 | p1,678 |
| Tobacco manufactures .... do.... | r71 | r70 | r73 | r71 | r71 | r70 | r70 | r70 | r64 | r66 | r67 | r68 | r68 | r69 | r70 | p71 |
| Textile mill products .... do.... | r899 | r888 | r888 | r887 | r886 | r883 | r881 | r885 | r887 | r889 | r888 | r888 | r888 | r884 | r868 | p821 |
| Apparel and other textile products .... do.... | r1,332 | r1,312 | r1,318 | r1,311 | r1,316 | r1,305 | r1,298 | r1,302 | r1,294 | r1,296 | r1,305 | r1,313 | r1,316 | r1,302 | r1,291 | p1,291 |
| Paper and allied products .... do.... | r699 | r707 | r705 | r706 | r709 | r708 | r708 | r709 | r708 | r708 | r710 | r709 | r708 | r702 | r691 | p683 |
| Printing and publishing .... do.... | r1,192 | r1,240 | r1,232 | r1,238 | r1,243 | r1,244 | 1,245 | r1,251 | r1,259 | r1,261 | r1,269 | r1,273 | r1,274 | r1,272 | r1,368 | p12,625 |
| Chemicals and allied products .... do.... | 1,096 | r1,111 | r1,110 | r1,115 | r1,112 | r1,110 | 1,110 | r1,114 | r1,116 | r1,118 | r1,121 | 1,121 | 1,123 | r1,123 | r1,119 | p1,103 |
| Petroleum and coal products .... do.... | r208 | r210 | r209 | r209 | r208 | r209 | r211 | r212 | r212 | r213 | r214 | r161 | r157 | r175 | 205 | p203 |
| Rubber and plastics products, nec .... do.... | r754 | r776 | r786 | r779 | r781 | r774 | r767 | r766 | r762 | r756 | r755 | r1,751 | r749 | r740 | r704 | p682 |
| Leather and leather products .... do.... | r257 | r248 | r249 | r251 | r239 | r248 | r247 | r247 | r246 | r246 | r245 | r245 | r244 | r243 | 238 | p237 |
| Service-producing .... do.... | 60,849 | 62,918 | r63,186 | r63,352 | r63,472 | r63,694 | r63,729 | r63,887 | r64,048 | r64,088 | r64,316 | r64,563 | r64,668 | r64,830 | r64,856 | p64,721 |
| Transportation and public utilities .... do.... | r4,923 | r5,141 | r5,110 | r5,168 | r5,156 | r5,182 | r5,185 | r5,203 | r5,216 | r5,212 | r5,202 | r5,198 | r5,202 | r5,178 | r5,162 | p5,143 |
| Wholesale and retail trade .... do.... | r19,542 | r20,269 | r20,209 | r20,217 | r20,254 | r20,301 | r20,352 | r20,414 | r20,479 | r20,448 | r2,052 | r20,637 | r20,610 | r20,531 | r20,496 | p20,422 |
| Wholesale trade .... do.... | r4,969 | r2,204 | r5,189 | r5,205 | r5,214 | r5,222 | r5,228 | r5,246 | r5,269 | r5,251 | r5,278 | r5,302 | r5,301 | r5,286 | r5,268 | p5,241 |
| Retail trade .... do.... | r14,573 | r15,066 | r15,020 | r15,012 | r15,040 | r15,079 | r15,124 | r15,168 | r15,210 | r15,197 | r15,251 | r15,335 | r15,309 | r15,245 | r15,225 | p15,181 |
| Finance, insurance, and real estate .... do.... | r4,724 | r4,974 | r4,951 | r4,970 | r4,989 | r5,019 | r5,017 | r5,033 | r5,049 | r5,064 | r5,091 | r5,101 | r5,115 | r5,119 | r5,139 | p5,153 |
| Services .... do.... | r16,252 | r17,078 | r17,029 | r17,074 | r17,114 | r17,152 | r17,192 | r17,264 | r17,308 | r17,362 | r17,462 | r17,540 | r17,580 | r17,618 | r17,668 | r17,618 |
| Government .... do.... | r15,672 | r15,920 | r15,887 | r15,923 | r15,959 | r16,040 | r15,983 | r15,973 | r15,996 | r16,002 | r16,032 | r16,087 | r16,161 | r16,384 | r16,391 | p16,386 |
| Federal .... do.... | 2,753 | 2,773 | 2,770 | r2,783 | r2,784 | r2,811 | 2,762 | r2,769 | r2,773 | r2,773 | 2,791 | r2,826 | 2,886 | r3,115 | r3,094 | p3,077 |
| State and local .... do.... | r12,919 | r13,147 | r13,117 | r13,140 | r13,175 | r13,229 | r13,221 | r13,204 | r13,223 | r13,229 | r13,241 | r13,261 | r13,275 | r13,269 | r13,297 | p13,308 |
| Production or nonsupervisory workers on private nonagric. payrolls, **not seas. adjusted** ....thous.. | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... |
| Manufacturing .... do.... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... |
| **Seasonally Adjusted †** | | | | | | | | | | | | | | | | |
| Production or nonsupervisory workers on private nonagricultural payrolls † ....thous.. | r58,156 | r60,442 | r60,341 | r60,468 | r60,545 | r60,582 | r60,667 | r60,795 | r60,857 | r60,958 | r61,206 | r61,308 | r61,124 | r60,875 | r60,330 | p59,851 |
| Goods-producing .... do.... | 18,740 | 19,443 | r19,431 | r19,438 | r19,452 | r19,369 | r19,386 | r19,367 | r19,306 | r19,382 | r19,471 | r19,371 | r19,181 | r18,814 | r18,436 | p18,117 |
| Mining .... do.... | 638 | r721 | r711 | r715 | r723 | r731 | r734 | r736 | r737 | r740 | 746 | r750 | r750 | r755 | r763 | p757 |
| Construction .... do.... | r3,354 | r3,581 | r3,568 | r3,573 | r3,589 | r3,592 | r3,594 | r3,607 | r3,621 | r3,686 | r3,814 | r3,750 | r3,581 | r3,509 | r3,492 | p3,435 |
| Manufacturing .... do.... | r14,734 | r15,085 | r15,152 | r15,150 | r15,140 | r15,046 | r15,058 | r15,025 | r14,948 | r14,956 | r14,911 | r14,971 | r14,850 | r14,550 | r14,181 | p13,925 |
| Durable goods .... do.... | r8,805 | r9,120 | r9,174 | r9,183 | r9,173 | r9,103 | r9,129 | r9,069 | r9,001 | r9,009 | r8,953 | r8,967 | r8,961 | r8,686 | r8,386 | p8,183 |
| Lumber and wood products .... do.... | r647 | r653 | r658 | r654 | r653 | r652 | r654 | r656 | r644 | r633 | r629 | r629 | r621 | r677 | r546 | p538 |
| Furniture and fixtures .... do.... | r406 | r407 | r405 | r404 | r406 | r406 | r405 | r406 | r406 | r405 | r404 | r403 | r401 | r698 | r379 | p364 |
| Stone, clay, and glass products .... do.... | r554 | r560 | r561 | r562 | r559 | r559 | r558 | r556 | 553 | r553 | r554 | r553 | r549 | r530 | r513 | p499 |
| Primary metal industries .... do.... | r954 | r984 | r993 | r995 | r991 | r983 | r975 | r968 | r962 | r952 | r948 | r945 | r941 | r924 | r875 | p830 |
| Fabricated metal products § .... do.... | r1,270 | r1,304 | r1,307 | r1,312 | r1,306 | r1,290 | r1,301 | r1,299 | r1,298 | r1,293 | r1,282 | r1,286 | r1,286 | r1,252 | r1,197 | p1,158 |
| Machinery, except electrical .... do.... | r1,526 | r1,632 | r1,643 | r1,649 | r1,656 | r1,644 | r1,656 | r1,625 | r1,613 | r1,606 | r1,659 | r1,649 | r1,649 | r1,630 | r1,621 | p1,588 |
| Electric and electronic equipment @.... do.... | r1,318 | r1,394 | r1,394 | r1,404 | r1,407 | r1,377 | r1,398 | r1,403 | r1,397 | r1,407 | r1,414 | r1,408 | r1,413 | r1,400 | r1,359 | p1,321 |
| Transportation equipment § .... do.... | r1,384 | r1,427 | r1,457 | r1,442 | r1,435 | r1,430 | r1,423 | r1,397 | r1,371 | r1,397 | r1,304 | r1,336 | r1,339 | r1,220 | r1,156 | p1,158 |
| Instruments and related products .... do.... | r400 | r420 | r420 | r421 | r420 | r421 | 420 | 421 | r419 | 421 | r421 | r423 | r427 | r423 | r420 | p418 |
| Miscellaneous manufacturing .... do.... | r345 | r340 | r336 | r340 | r340 | r341 | r339 | r338 | r338 | r340 | r338 | r335 | r335 | r332 | r320 | p311 |
| Nondurable goods .... do.... | r5,929 | r5,965 | r5,978 | r5,967 | r5,967 | r5,943 | r5,929 | r5,956 | r5,947 | r5,947 | r5,958 | r5,904 | r5,889 | 5,864 | r5,795 | p5,742 |
| Food and kindred products .... do.... | r1,774 | r1,187 | r1,191 | r1,188 | r1,182 | r1,181 | r1,172 | r1,184 | r1,187 | r1,188 | r1,182 | r1,177 | r1,169 | r1,157 | r1,155 | p1,149 |
| Tobacco manufactures .... do.... | r56 | r55 | r58 | r57 | r56 | r55 | r56 | r56 | r49 | r52 | r53 | r53 | r53 | r54 | r54 | p54 |
| Textile mill products .... do.... | r783 | r774 | r773 | r772 | r772 | r769 | r768 | 772 | r773 | r776 | r776 | r775 | r775 | r771 | r755 | p740 |
| Apparel and other textile products .... do.... | 1,145 | r1,124 | r1,130 | 1,122 | r1,131 | r1,114 | r1,110 | r1,114 | r1,108 | r1,108 | 1,117 | r1,123 | r1,000 | r1,111 | r1,100 | p1,104 |
| Paper and allied products .... do.... | r525 | r536 | r533 | r535 | r539 | r538 | r538 | r539 | r538 | r537 | r539 | r538 | r537 | r532 | r521 | p513 |
| Printing and publishing .... do.... | 672 | r701 | r697 | r698 | r704 | r704 | r706 | r709 | 715 | r714 | r718 | r719 | r717 | r715 | r709 | p708 |
| Chemicals and allied products .... do.... | 628 | r633 | r631 | r635 | r633 | r632 | r633 | r635 | r636 | r637 | r639 | r637 | r636 | r637 | r630 | p623 |
| Petroleum and coal products .... do.... | 136 | r137 | r137 | r136 | r136 | r136 | r137 | r137 | r137 | r138 | r139 | r91 | 88 | r109 | r131 | p131 |
| Rubber and plastics products, nec .... do.... | r591 | r607 | 616 | r610 | r611 | r604 | r599 | r599 | r595 | r589 | r588 | r584 | r582 | r573 | 539 | p520 |
| Leather and leather products .... do.... | r200 | r211 | r212 | r214 | r203 | r210 | r210 | r211 | r209 | r208 | r207 | r207 | r200 | r205 | r201 | p200 |
| Service-producing .... do.... | 39,369 | 40,927 | r40,910 | r41,030 | r41,093 | r41,213 | r41,281 | r41,427 | r41,551 | r41,576 | r41,735 | r41,937 | r41,943 | r41,911 | r41,894 | p41,734 |
| Transportation and public utilities .... do.... | r4,142 | r4,304 | r4,278 | r4,331 | r4,318 | r4,341 | r4,342 | r4,360 | r4,370 | r4,301 | r4,347 | r4,346 | r4,345 | r4,329 | r4,309 | p4,304 |
| Wholesale and retail trade .... do.... | r17,219 | r17,818 | r17,759 | r17,769 | r17,793 | r17,839 | r17,878 | r17,938 | r17,990 | r17,970 | r18,028 | r18,138 | r18,098 | r18,029 | r17,974 | p17,880 |
| Wholesale trade .... do.... | 4,085 | 4,250 | r4,261 | r4,276 | r4,277 | r4,284 | r4,291 | r4,306 | r4,321 | r4,318 | r4,332 | r4,348 | r4,347 | r4,334 | r4,305 | p4,283 |
| Retail trade .... do.... | r13,125 | r13,544 | r13,498 | r13,493 | r13,516 | r13,555 | r13,587 | r13,632 | r13,669 | r13,652 | r13,696 | r13,790 | r13,751 | r13,695 | r13,669 | p13,597 |
| Finance, insurance, and real estate .... do.... | r3,593 | r3,774 | r3,762 | r3,778 | 3,788 | r3,812 | r3,805 | r3,811 | r3,819 | r3,822 | r3,844 | r3,860 | 3,869 | r3,873 | r3,896 | p3,909 |
| Services .... do.... | r14,476 | r15,161 | r5,111 | r15,152 | r15,194 | r15,221 | r15,256 | r15,318 | r15,372 | r15,423 | r15,516 | r15,593 | r15,631 | r15,680 | r15,715 | p15,641 |
| **AVERAGE HOURS PER WEEK †** | | | | | | | | | | | | | | | | |
| **Seasonally Adjusted** | | | | | | | | | | | | | | | | |
| Avg. weekly hours per worker on private nonagric. payrolls: ¶ **Not seasonally adjusted** ..... hours.. | .... | .... | r35.6 | r35.6 | r35.6 | r35.7 | r35.6 | r35.6 | r35.6 | r35.7 | r35.6 | r35.5 | r35.4 | r35.3 | r35.1 | r35.0 |
| **Seasonally adjusted** .... do.... | 35.8 | 35.7 | r42.7 | r43.2 | r41.7 | r43.1 | r43.4 | r43.7 | r43.6 | r43.9 | r35.1 | r35.4 | r35.2 | r35.0 | r35.1 | p35.0 |
| Mining .... do.... | r43.4 | 43.0 | r42.7 | r43.2 | r41.7 | r43.1 | r43.4 | r43.7 | r43.6 | r43.9 | r43.4 | r43.2 | r43.4 | r42.8 | r42.6 | r43.3 |
| Construction .... do.... | 36.8 | r37.0 | r37.1 | r37.2 | r36.9 | r37.3 | r37.5 | r36.8 | r37.0 | r37.2 | r37.3 | r37.1 | r36.6 | r36.7 | r36.8 | r37.0 |
| Manufacturing: | | | | | | | | | | | | | | | | |
| **Not seasonally adjusted** .... do.... | .... | .... | r40.1 | r40.4 | r39.9 | r40.0 | r40.3 | r40.3 | r40.3 | r40.9 | r39.8 | 39.8 | 39.8 | r39.4 | r39.3 | r39.4 |
| **Seasonally adjusted** .... do.... | 40.4 | 40.2 | r40.2 | r40.1 | r40.1 | r40.1 | r40.1 | r40.1 | r40.1 | r40.2 | r40.3 | r40.1 | r39.8 | r39.8 | r39.3 | r39.1 |
| Overtime hours .... do.... | 3.6 | 3.3 | r3.3 | r3.4 | r3.2 | r3.3 | r3.6 | r3.4 | r3.4 | r3.4 | r3.0 | r3.0 | r3.1 | r3.0 | r2.5 | p2.4 |
| Durable goods .... do.... | 41.1 | 40.8 | r40.8 | r40.6 | r40.7 | r40.7 | r40.7 | r40.7 | r40.6 | r40.7 | r40.8 | 40.6 | r40.3 | r40.3 | r39.7 | p39.5 |
| Overtime hours .... do.... | 3.8 | 3.5 | r3.6 | r3.6 | r3.4 | r3.4 | r3.6 | r3.5 | r2.6 | r1.9 | r3.1 | 3.1 | 3.2 | r3.0 | r2.4 | p2.4 |
| Lumber and wood products .... do.... | 39.8 | r39.4 | 39.4 | 39.4 | 39.3 | r39.6 | r39.6 | r39.2 | 38.9 | 39.0 | r39.4 | 39.1 | r38.7 | r37.3 | r37.5 | p37.4 |
| Furniture and fixtures .... do.... | 39.3 | r38.7 | r38.6 | 38.5 | r38.5 | r38.6 | r38.7 | r38.8 | 38.9 | r38.9 | r39.2 | 39.0 | r38.5 | r38.5 | r37.6 | p37.1 |
| Stone, clay, and glass products .... do.... | 41.6 | 41.5 | r41.6 | r41.4 | 41.4 | r41.4 | 41.5 | r41.3 | r41.4 | r41.5 | r41.4 | r41.2 | 40.9 | r40.6 | r40.3 | p44.4 |
| Primary metal industries .... do.... | 41.8 | 41.4 | r41.3 | 41.2 | 41.3 | 41.0 | r41.1 | r41.1 | r40.8 | r40.7 | 40.8 | 40.8 | 40.8 | 40.7 | 39.8 | p39.0 |

See footnotes at end of tables.

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## LABOR FORCE, EMPLOYMENT, AND EARNINGS—Continued

| Unless otherwise stated in footnotes below, data through 1976 and descriptive notes are as shown in the 1977 edition of BUSINESS STATISTICS | 1978 | 1979 | 1979 | | | | | | | | 1980 | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Annual | | May | June | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June |
| **AVERAGE HOURS PER WEEK †—Cont.** | | | | | | | | | | | | | | | | |
| **Seasonally Adjusted—Continued** | | | | | | | | | | | | | | | | |
| Average weekly hours per worker—Cont. | | | | | | | | | | | | | | | | |
| Manufacturing—Continued | | | | | | | | | | | | | | | | |
| Durable goods—Continued | | | | | | | | | | | | | | | | |
| Fabricated metal products § ..... hours.. | 41.0 | 40.7 | r40.6 | r40.6 | r40.7 | 40.6 | 40.7 | r40.8 | 40.7 | r40.9 | 40.9 | 40.8 | r40.7 | r40.8 | r39.9 | r39.7 |
| Machinery, except electrical ..... do.... | r42.1 | 41.8 | r41.9 | r41.8 | r41.8 | 41.6 | r41.7 | r41.5 | r41.5 | r41.5 | 41.7 | 41.5 | r41.3 | r41.5 | r41.0 | p40.7 |
| Electric and electronic equipment @ ..... do.... | 40.3 | 40.3 | r40.3 | r40.2 | 40.2 | r39.9 | 40.3 | r40.3 | r40.4 | 40.5 | 40.4 | r40.3 | 40.0 | r39.9 | r39.5 | p39.1 |
| Transportation equipment § ..... do.... | r422.2 | r41.1 | r41.3 | r40.7 | r41.0 | r41.5 | r40.6 | r41.0 | r42.9 | r42.6 | r42.3 | r40.8 | r40.4 | r40.5 | r39.6 | r39.5 |
| Instruments and related products ..... do.... | 40.9 | 40.8 | 40.8 | r40.6 | r40.8 | r40.6 | r40.7 | r40.7 | r41.0 | r41.0 | 41.5 | 40.9 | r40.4 | 40.7 | r40.3 | p40.6 |
| Miscellaneous manufacturing ..... do.... | 38.8 | r38.8 | 38.6 | r38.8 | r39.0 | r38.9 | r39.0 | r38.9 | r38.9 | r39.0 | 39.5 | r39.1 | r38.6 | r38.5 | r38.3 | p38.0 |
| Nondurable goods ..... do.... | 39.4 | 39.3 | 39.2 | 39.2 | 39.2 | r39.3 | 39.3 | r39.3 | 39.4 | 39.4 | 39.5 | 39.4 | r39.0 | r39.1 | 38.9 | p38.6 |
| Overtime hours..... do.... | 3.2 | 3.1 | 3.0 | 3.0 | 3.0 | 3.0 | 3.1 | 3.0 | 3.2 | 3.1 | 3.1 | r2.9 | r3.0 | r3.0 | 2.7 | p2.5 |
| Food and kindred products ..... do.... | 39.7 | r39.9 | 39.8 | 39.8 | 39.8 | r39.8 | 40.0 | 39.9 | r39.9 | 39.9 | 40.0 | r39.7 | r39.3 | r39.6 | 39.9 | p39.5 |
| Tobacco manufactures ..... do.... | 38.1 | 38.0 | r38.4 | r38.0 | r38.1 | r38.1 | r38.4 | r38.3 | 37.8 | r38.5 | 38.5 | r37.9 | r37.7 | r38.2 | r37.8 | p38.2 |
| Textile mill products ..... do.... | 40.4 | 40.4 | 40.0 | r40.2 | r40.3 | r40.3 | r40.7 | r40.8 | r41.0 | 41.0 | 41.7 | 41.1 | 40.8 | r40.3 | r39.7 | p39.1 |
| Apparel and other textile products ..... do.... | 35.6 | r35.3 | r35.1 | r35.2 | r35.3 | r35.3 | r35.2 | r35.4 | r34.4 | r35.1 | r35.2 | r35.9 | r35.3 | r35.8 | r35.3 | r35.2 |
| Paper and allied products ..... do.... | 42.9 | 42.6 | r42.5 | r42.5 | r42.5 | r42.6 | r42.5 | r42.6 | r42.9 | r42.8 | 42.8 | r42.9 | r42.6 | r42.5 | r41.7 | r41.6 |
| Printing and publishing ..... do.... | 37.6 | 37.5 | r37.5 | r37.5 | 37.5 | r37.8 | 37.5 | 37.4 | r37.5 | 37.4 | 37.8 | 37.4 | 37.2 | r37.2 | r37.1 | p36.9 |
| Chemicals and allied products ..... do.... | 41.9 | 41.9 | 41.9 | 41.7 | r41.8 | r41.9 | r41.8 | 41.7 | r42.0 | r41.8 | 42.0 | 41.9 | r41.8 | r41.5 | 41.5 | p41.1 |
| Petroleum and coal products..... do.... | 43.6 | 43.8 | r43.9 | r43.4 | 43.6 | r43.6 | r44.0 | r43.5 | 44.4 | r43.4 | 36.6 | r40.7 | r39.7 | r41.1 | r42.7 | p42.6 |
| Rubber and plastics products, nec ..... do.... | 40.9 | 40.5 | r40.8 | r40.6 | 40.6 | 40.2 | 40.3 | r40.2 | 40.0 | r40.0 | 40.6 | r40.0 | 39.9 | r40.1 | r39.3 | p39.5 |
| Leather and leather products ..... do.... | 37.1 | 36.5 | 36.1 | 36.4 | 36.6 | 36.5 | r36.8 | 36.5 | r36.6 | r37.0 | 37.2 | r37.2 | r36.9 | r37.3 | r36.7 | p37.0 |
| Transportation and public utilities ..... do.... | 40.0 | 39.9 | r39.7 | r40.1 | r40.0 | r40.3 | 39.9 | r40.0 | r40.2 | r40.0 | r40.0 | r39.4 | r39.5 | 39.5 | 39.3 | p39.8 |
| Wholesale and retail trade ..... do.... | 32.9 | 32.6 | 32.6 | 32.6 | 32.6 | r32.6 | 32.6 | r32.6 | r32.6 | 32.6 | 32.5 | r32.4 | 32.3 | r32.0 | r32.1 | p31.9 |
| Wholesale trade ..... do.... | 38.8 | 38.8 | 39.0 | 38.8 | 38.8 | r38.8 | r38.8 | r38.8 | 38.9 | 38.9 | 38.8 | r38.8 | 38.5 | 38.5 | 38.6 | p38.4 |
| Retail trade ..... do.... | r38.1 | r38.2 | r30.6 | r30.6 | r30.6 | r30.6 | r30.6 | r30.6 | r31.0 | r31.0 | r31.2 | r30.4 | r30.3 | r30.0 | r30.1 | p29.8 |
| Finance, insurance, and real estate..... do.... | 36.4 | r36.2 | r36.0 | r36.1 | r36.2 | r36.1 | r36.1 | r36.2 | 36.5 | 36.4 | r36.5 | r26.3 | r36.3 | r36.2 | r36.1 | r36.4 |
| Services ..... do.... | 32.8 | 32.7 | 32.7 | 32.7 | 32.8 | r32.7 | r32.7 | r32.6 | r33.0 | 32.9 | r33.0 | r32.7 | r32.7 | r32.6 | r32.5 | r32.5 |
| **AGGREGATE EMPLOYEE-HOURS †** | | | | | | | | | | | | | | | | |
| **Seasonally Adjusted** | | | | | | | | | | | | | | | | |
| Employee-hours, wage & salary workers in nonagric. establish, for 1 week in the month, seas adj. at annual rate ..... bil. hours.. | 164.09 | 169.04 | 168.71 | 169.46 | 169.53 | 169.35 | 169.77 | 169.76 | 170.05 | 170.81 | 171.61 | 171.48 | 170.93 | r170.49 | r169.55 | r169.45 |
| Total private sector..... do.... | 133.51 | 138.43 | 138.03 | 138.48 | 138.48 | 138.41 | 138.97 | 138.88 | 139.61 | 139.99 | 140.31 | 140.23 | 139.76 | r138.36 | r137.29 | p136.09 |
| Mining ..... do.... | 1.92 | 2.15 | 2.10 | 2.13 | 2.09 | 2.20 | 2.21 | 2.16 | 2.21 | 2.25 | 2.29 | 2.29 | 2.30 | r2.28 | r2.28 | p2.30 |
| Construction ..... do.... | 8.17 | 8.92 | 8.96 | 9.06 | 8.98 | 9.07 | 9.16 | 8.98 | 9.07 | 9.32 | 9.17 | 9.13 | 8.90 | r8.52 | r8.53 | p8.53 |
| Manufacturing ..... do.... | 42.99 | 43.94 | 43.96 | 43.90 | 43.95 | 43.48 | 43.63 | 43.68 | 43.54 | 43.76 | 43.93 | 43.80 | 43.60 | r42.84 | r41.80 | p40.98 |
| Transportation and public utilities ..... do.... | 10.24 | 10.69 | 10.63 | 10.73 | 10.68 | 10.77 | 10.75 | 10.82 | 10.94 | 10.82 | 10.85 | 10.82 | 10.77 | r10.71 | r10.62 | p10.58 |
| Wholesale and retail trade ..... do.... | 33.44 | 34.29 | 34.23 | 34.27 | 34.17 | 34.23 | 34.40 | 34.41 | 34.68 | 34.52 | 34.70 | 34.66 | 34.51 | r34.39 | r34.39 | p34.05 |
| Finance, insurance, and real estate..... do.... | 8.96 | 9.38 | 9.29 | 9.34 | 9.39 | 9.41 | 9.48 | 9.48 | 9.56 | 9.59 | 9.60 | 9.63 | r9.71 | r9.65 | r9.68 | p9.68 |
| Services ..... do.... | 27.78 | 29.07 | 28.86 | 29.05 | 29.21 | 29.25 | 29.33 | 29.36 | 29.59 | 29.72 | 29.76 | 29.91 | 29.98 | r29.98 | r29.99 | p29.88 |
| Government ..... do.... | 30.58 | 30.61 | 30.68 | 30.98 | 31.05 | 30.94 | 30.80 | 30.88 | 30.44 | 30.82 | 31.30 | 31.25 | 31.17 | r32.13 | r32.25 | p32.36 |
| Indexes of employee-hours (aggregate weekly): ¶ | | | | | | | | | | | | | | | | |
| Private nonagric. payrolls, total..... 1967=100.. | r121.4 | r125.3 | r125.3 | r125.6 | r125.8 | r125.9 | r126.0 | r126.1 | r126.4 | r123.8 | r127.1 | r126.9 | r126.0 | r124.8 | r123.4 | r122.2 |
| Goods-producing..... do.... | 106.0 | r109.4 | r109.6 | r109.5 | r109.4 | r109.3 | r109.5 | r109.1 | 108.7 | r109.4 | r110.1 | r109.1 | r107.3 | r105.2 | r102.1 | p100.1 |
| Mining ..... do.... | r138.5 | r155.0 | r151.9 | r154.5 | r150.8 | r157.6 | r159.4 | r160.9 | r160.8 | r162.5 | r162.0 | r162.1 | r162.9 | r161.7 | r162.6 | p164.0 |
| Construction ..... do.... | r118.9 | r128.1 | r128.2 | r128.7 | r128.2 | r129.7 | r130.5 | r128.5 | r129.7 | r132.8 | r137.7 | r134.7 | r126.9 | r124.7 | r124.4 | p123.1 |
| Manufacturing ..... do.... | r102.6 | r104.5 | r104.8 | r104.6 | r104.7 | r104.0 | r104.1 | r103.8 | r103.2 | r103.5 | r103.4 | r102.8 | r101.8 | r99.8 | r96.1 | p93.8 |
| Durable goods..... do.... | r105.1 | r108.1 | r108.7 | r108.4 | r108.5 | r107.5 | r107.8 | r107.1 | r106.0 | r106.4 | r106.0 | r105.8 | r105.0 | r101.6 | r96.6 | p93.7 |
| Nondurable goods ..... do.... | r98.9 | r99.2 | r99.2 | r99.0 | r99.2 | r98.8 | r98.7 | r99.1 | r99.1 | r99.2 | 99.7 | r98.4 | r97.3 | r97.2 | r95.4 | p93.9 |
| Service-producing ..... do.... | r132.1 | r136.8 | r136.2 | r136.8 | r137.1 | r137.5 | r137.5 | r137.9 | r138.7 | r138.8 | r138.9 | r139.2 | r139.0 | r138.3 | r138.2 | p137.5 |
| Transportation and public utilities ..... do.... | r109.9 | r113.9 | r112.7 | r115.3 | r114.7 | r116.1 | r115.0 | r115.8 | r116.6 | 115.8 | r114.0 | r113.7 | r113.9 | r113.5 | r112.4 | p113.7 |
| Wholesale and retail trade ..... do.... | r127.7 | r131.1 | r130.7 | r130.6 | r130.8 | r131.1 | r131.4 | r131.8 | r132.3 | r132.2 | r132.6 | r132.7 | r131.8 | r130.4 | r130.3 | p128.5 |
| Wholesale trade ..... do.... | r127.7 | r133.4 | r133.6 | r133.4 | r133.4 | r133.6 | r133.8 | r134.3 | r135.1 | r135.0 | r135.4 | r135.6 | r134.5 | r134.1 | r133.6 | p132.2 |
| Retail trade ..... do.... | r127.7 | r130.1 | r129.6 | r129.5 | r129.7 | r130.1 | r130.5 | r130.9 | r131.2 | r131.0 | r131.5 | r131.5 | r130.7 | r128.9 | r129.1 | p127.1 |
| Finance, insurance, and real estate..... do.... | r139.4 | r145.7 | r144.3 | r145.3 | r146.1 | r146.6 | r146.3 | r147.0 | r147.7 | r148.2 | r148.2 | r149.3 | r149.6 | r149.4 | r149.8 | p151.6 |
| Services ..... do.... | r146.4 | r152.8 | r152.3 | r152.8 | r153.6 | 153.4 | 153.8 | r154.0 | r155.0 | r156.0 | 156.2 | 157.1 | 157.4 | 157.6 | 157.2 | ..... |
| **HOURLY AND WEEKLY EARNINGS †** | | | | | | | | | | | | | | | | |
| Average hourly earnings per worker: ¶ | | | | | | | | | | | | | | | | |
| **Not seasonally adjusted:** | | | | | | | | | | | | | | | | |
| Private nonagric. payrolls ..... dollars.. | 5.69 | 6.16 | r6.08 | r6.11 | 6.16 | r6.18 | r6.30 | r6.31 | r6.34 | r6.38 | r6.42 | 6.46 | 6.51 | 6.53 | r6.56 | p6.61 |
| Mining ..... do.... | 7.67 | r8.50 | r8.46 | r8.50 | r8.54 | r8.50 | r8.59 | r8.59 | r8.73 | r8.75 | r8.88 | r8.90 | r8.95 | r9.10 | r9.07 | p9.07 |
| Construction ..... do.... | r8.66 | r9.27 | r9.15 | r9.14 | r9.26 | r9.34 | r9.52 | r9.50 | r9.52 | r9.58 | r9.49 | r9.61 | r9.68 | r9.69 | r7.76 | p9.79 |
| Manufacturing ..... do.... | 6.17 | 6.69 | 6.63 | r6.67 | r6.72 | r6.70 | 6.80 | 6.82 | r6.87 | 6.97 | 6.96 | r7.00 | 7.06 | r7.09 | r7.13 | p7.18 |
| Excluding overtime ..... do.... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Durable goods..... do.... | 6.58 | r7.13 | r7.08 | r7.12 | 7.15 | r7.13 | 7.24 | 7.25 | 7.29 | r7.42 | 7.39 | r7.46 | 7.54 | r7.56 | r7.60 | p7.67 |
| Excluding overtime ..... do.... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Lumber and wood products..... do.... | 5.60 | r6.08 | r5.96 | r6.15 | r6.22 | r6.22 | r6.30 | r6.23 | r6.22 | r6.24 | r6.21 | r6.33 | r6.35 | 6.28 | 6.39 | p6.55 |
| Furniture and fixtures ..... do.... | 4.68 | 5.06 | r4.98 | r5.06 | 5.04 | r5.09 | 5.18 | r5.19 | r5.21 | r5.26 | 5.27 | r5.32 | r5.37 | r5.39 | 5.42 | p5.46 |
| Stone, clay, and glass products..... do.... | r6.33 | r6.55 | 6.78 | r6.86 | r6.90 | 6.90 | r6.99 | r7.01 | r7.08 | r7.11 | r7.06 | r7.14 | r7.27 | 7.34 | r7.44 | p7.52 |
| Primary metal industries..... do.... | 8.20 | r8.97 | 8.83 | 8.91 | r9.04 | r9.10 | r9.10 | r9.16 | r9.11 | r9.26 | r9.30 | 9.44 | 9.45 | 9.53 | r9.61 | p9.63 |
| Fabricated metal products § ..... do.... | r6.35 | r6.84 | r6.79 | r6.83 | r6.83 | r6.85 | r6.95 | r6.98 | r7.01 | r7.14 | r7.09 | r7.14 | r7.24 | r2.27 | r7.32 | p7.38 |
| Machinery, except electrical ..... do.... | r6.78 | r7.32 | r7.24 | 7.34 | r7.34 | 7.35 | 7.48 | r7.44 | r7.50 | r7.63 | r7.66 | r7.69 | r7.76 | r7.81 | r7.90 | p7.94 |
| Electric and electronic equipment @ do.... | 5.82 | r6.32 | r6.22 | r6.26 | r6.28 | r6.37 | r6.47 | r6.49 | r6.52 | 6.64 | 6.67 | 6.71 | 6.78 | 6.79 | r6.78 | p6.85 |
| Transportation equipment § ..... do.... | 7.91 | r8.44 | 8.56 | 8.53 | r8.56 | r8.45 | 8.59 | r8.70 | r8.72 | r8.93 | r8.81 | r8.86 | r9.04 | r9.04 | r9.05 | p9.24 |
| Instruments and related products .... do.... | 5.71 | 6.17 | 6.11 | r6.12 | r6.17 | r6.15 | 6.21 | 6.32 | 6.39 | r6.50 | r5.28 | r5.30 | r5.34 | 6.63 | r6.72 | p6.71 |
| Miscellaneous manufacturing ..... do.... | 4.69 | r5.03 | 5.00 | 4.99 | r5.01 | r5.02 | r5.06 | r5.10 | r5.13 | r5.20 | r6.28 | r6.27 | r6.30 | r5.37 | r5.39 | p5.44 |
| Nondurable goods ..... do.... | 5.53 | 6.00 | r5.92 | 5.94 | 6.03 | 6.04 | 6.11 | r6.14 | 6.21 | 6.26 | 6.28 | 6.27 | 6.30 | r6.36 | 6.42 | p6.46 |
| Excluding overtime ..... do.... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Food and kindred products ..... do.... | 5.80 | 6.27 | r6.21 | r6.21 | 6.28 | 6.28 | r6.32 | r6.35 | r6.50 | r6.55 | r6.61 | 6.64 | r6.68 | r7.79 | r7.68 | p8.04 |
| Tobacco manufactures..... do.... | 6.13 | r6.65 | r6.81 | r6.81 | 6.83 | r6.51 | r6.43 | r6.33 | r6.97 | r6.98 | r7.08 | r7.36 | r7.57 | r4.91 | r4.90 | p4.93 |
| Textile mill products ..... do.... | 4.30 | 4.66 | 4.52 | 4.54 | r4.64 | 4.77 | 4.82 | 4.83 | 4.86 | 4.87 | 4.90 | 4.90 | r4.92 | r4.46 | r4.45 | p4.49 |
| Apparel and other textile products .. do.... | 3.94 | r4.23 | r4.19 | 4.21 | 4.23 | 4.21 | r4.27 | r4.31 | 4.32 | r4.38 | r4.44 | r4.45 | 4.49 | r7.63 | r7.64 | p7.74 |
| Paper and allied products ..... do.... | 6.52 | r7.13 | r6.98 | r7.07 | r7.18 | r7.24 | r7.33 | r7.36 | r7.43 | r7.50 | r7.49 | r7.52 | r7.55 | r7.34 | r7.45 | p7.46 |
| Printing and publishing ..... do.... | r6.51 | r6.95 | r6.87 | r6.91 | r6.94 | r6.98 | r7.08 | r7.10 | r7.13 | r7.21 | r7.24 | r7.29 | r7.34 | r8.12 | r8.16 | p8.24 |
| Chemicals and allied products..... do.... | r7.02 | r7.60 | r7.48 | r7.54 | r7.61 | r7.66 | r7.74 | r7.83 | r7.88 | r7.92 | r7.97 | r8.01 | r8.05 | r8.12 | r8.16 | p8.24 |
| Petroleum and coal products..... do.... | 8.63 | r9.36 | r9.38 | r9.31 | r9.38 | r9.34 | r9.50 | r9.48 | r9.56 | r9.48 | r9.46 | r9.37 | r9.29 | r9.83 | r10.12 | p10.12 |
| Rubber and plastics products, nec .... do.... | 5.52 | 5.96 | 5.90 | 5.91 | 5.95 | 5.94 | 6.03 | 6.12 | 6.14 | 6.21 | 6.25 | 6.25 | 6.27 | r6.30 | r6.34 | ..... |
| Leather and leather products ..... do.... | 3.89 | r4.22 | 4.18 | r4.18 | r4.18 | r4.21 | 4.29 | r4.31 | r4.33 | r4.35 | r4.45 | r4.47 | r4.51 | r4.52 | r4.52 | p4.54 |
| Transportation and public utilities ..... do.... | 7.57 | 8.17 | 7.94 | r8.02 | r8.19 | r8.31 | r8.44 | r8.43 | r8.51 | r8.54 | r8.55 | r8.58 | r8.62 | 8.71 | r8.71 | p8.76 |
| Wholesale and retail trade ..... do.... | 4.67 | 5.06 | r5.01 | r5.03 | 5.05 | 5.06 | 5.13 | 5.15 | 5.18 | 5.18 | 5.34 | 5.36 | 5.40 | 5.40 | 5.42 | p5.44 |
| Wholesale trade ..... do.... | 5.88 | r6.39 | 6.30 | 6.35 | 6.40 | 6.42 | 6.52 | 6.52 | 6.58 | 6.69 | 6.72 | r6.77 | r6.83 | r6.87 | r6.89 | p6.95 |
| Retail trade ..... do.... | 4.20 | r5.27 | 4.49 | 4.50 | 4.51 | 4.52 | 4.58 | 4.59 | 4.62 | 4.61 | 4.78 | 4.78 | 4.81 | r4.80 | r4.82 | p4.83 |
| Finance, insurance, and real estate..... do.... | r4.89 | r5.27 | r5.20 | r5.21 | r5.28 | r5.28 | r5.37 | r5.35 | r5.41 | r5.48 | r5.53 | r5.60 | r5.68 | r5.68 | r5.69 | p5.79 |
| Services ..... do.... | 4.99 | 5.36 | 5.27 | r5.28 | 5.29 | r5.31 | 5.45 | 5.48 | r5.55 | r5.61 | 5.65 | 5.70 | r5.75 | 5.75 | r5.79 | p5.83 |

See footnotes at end of tables.

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## LABOR FORCE, EMPLOYMENT, AND EARNINGS—Continued

| Unless otherwise stated in footnotes below, data through 1976 and descriptive notes are as shown in the 1977 edition of BUSINESS STATISTICS | 1978 | 1979 | 1979 | | | | | | | | 1980 | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Annual | | May | June | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June |
| **HOURLY AND WEEKLY EARNINGS †—Cont.** | | | | | | | | | | | | | | | | |
| Average hourly earnings per worker—Cont. | | | | | | | | | | | | | | | | |
| **Seasonally adjusted:** | | | | | | | | | | | | | | | | |
| Private nonagricultural payrolls ..... dollars.. | 5.69 | 6.16 | r6.08 | 6.13 | r6.17 | 6.22 | 6.26 | 6.28 | r6.34 | 6.39 | r6.41 | r6.45 | r6.51 | 6.54 | 6.57 | p6.63 |
| Mining ..... do.... | 7.67 | r8.50 | r8.46 | r8.50 | r8.54 | r8.50 | r8.59 | r8.59 | r8.73 | r8.75 | r8.88 | r8.90 | r8.95 | r9.10 | r9.07 | p9.07 |
| Construction ..... do.... | r8.66 | r9.27 | 9.20 | r9.21 | r9.29 | r9.33 | r9.39 | r9.40 | r9.48 | r9.55 | r9.46 | r9.64 | r9.75 | r9.79 | r9.82 | p9.87 |
| Manufacturing ..... do.... | 6.17 | 6.69 | r6.65 | r6.69 | r6.73 | r6.75 | r6.79 | r6.82 | r6.87 | r6.91 | r6.93 | r6.99 | r7.06 | 7.11 | 7.15 | p7.20 |
| Transportation and public utilities ..... do.... | 7.57 | 8.17 | r7.94 | r8.02 | r8.19 | r8.31 | r8.44 | r8.43 | r8.51 | r8.54 | r8.55 | r8.58 | r8.62 | r8.71 | r8.71 | p8.76 |
| Wholesale and retail trade ..... do.... | 4.67 | 5.06 | r5.01 | r5.05 | 5.07 | r5.11 | r5.13 | r5.15 | r5.20 | 5.23 | r5.28 | r5.31 | r5.37 | 5.38 | r5.42 | p5.46 |
| Finance, insurance, and real estate ..... do.... | r4.89 | r5.27 | r5.20 | r5.21 | r5.28 | r5.28 | r5.37 | r5.35 | r5.41 | r5.48 | r5.53 | r5.60 | r5.68 | r5.68 | r5.69 | r5.79 |
| Services ..... do.... | 4.99 | 5.36 | r5.26 | r5.33 | r5.26 | r5.40 | r5.45 | r5.47 | r5.54 | r5.60 | 5.60 | r5.64 | 5.72 | r5.72 | r5.78 | p5.88 |
| Indexes of avg. hourly earnings, **seas. adj.:** ¶ | | | | | | | | | | | | | | | | |
| Private nonfarm economy: | | | | | | | | | | | | | | | | |
| Current dollars ..... 1967=100.. | 212.9 | r229.8 | r227.6 | r229.1 | r230.8 | 232.2 | r234.2 | 234.9 | r237.2 | r239.4 | r240.4 | r242.5 | 245.3 | r246.2 | r248.2 | p250.7 |
| 1967 dollars ‡ ..... do.... | 109.0 | r105.6 | r106.3 | r105.9 | r105.5 | 105.1 | 104.9 | r104.1 | 104.1 | 103.8 | r102.7 | 102.3 | 102.0 | r101.4 | r101.3 | ..... |
| Mining ..... do.... | 240.9 | r263.7 | r261.7 | r263.4 | r265.0 | r264.8 | r265.5 | r267.6 | r272.1 | r274.7 | r277.1 | r278.6 | r280.9 | r273.7 | r283.7 | p284.1 |
| Construction ..... do.... | 207.6 | r221.1 | 220.4 | r220.5 | r222.2 | r223.2 | r224.5 | r224.6 | r226.5 | r228.2 | r225.7 | 229.8 | r232.2 | r233.0 | r233.8 | p234.9 |
| Manufacturing ..... do.... | 215.8 | r234.6 | r232.5 | r234.1 | r235.7 | r236.8 | r238.5 | r239.9 | r241.9 | r244.1 | r245.1 | r247.9 | r250.2 | r252.4 | r254.9 | p257.6 |
| Transportation and public utilities ..... do.... | 231.0 | r249.4 | r243.8 | r247.0 | r249.9 | r252.5 | r255.1 | r255.9 | r258.9 | 260.7 | r260.8 | r262.5 | r266.0 | r267.2 | r268.4 | p270.7 |
| Wholesale and retail trade ..... do.... | 206.7 | r223.7 | r221.1 | r222.3 | 223.8 | r225.5 | 227.0 | r227.3 | 229.5 | r231.4 | r234.8 | 235.5 | 238.0 | r238.0 | r239.7 | p241.1 |
| Finance, insurance, and real estate ..... do.... | 194.8 | r209.8 | r206.5 | r208.4 | r210.2 | 211.5 | r214.0 | r212.9 | r215.7 | r217.9 | r218.3 | 221.2 | r225.7 | r224.9 | r225.9 | p231.0 |
| Services ..... do.... | 212.4 | r227.7 | r224.4 | r226.0 | r227.4 | r228.8 | r231.5 | r232.4 | r234.9 | 237.7 | r237.7 | r239.6 | r242.8 | r243.0 | r245.7 | p249.0 |
| Hourly wages, **not seasonally adjusted:** | | | | | | | | | | | | | | | | |
| Construction wages, 20 cities (ENR): § | | | | | | | | | | | | | | | | |
| Common labor ..... $ per hr.. | 10.08 | 10.78 | 10.43 | 10.70 | 11.00 | 11.05 | 11.10 | 11.12 | 11.20 | 11.21 | 11.22 | 11.25 | 11.27 | 11.27 | 11.34 | p11.59 |
| Skilled labor ..... do.... | 13.36 | 14.22 | 13.90 | 14.11 | 14.37 | 14.45 | 14.51 | 14.65 | 14.77 | 14.77 | 14.78 | 14.82 | 14.82 | 14.82 | 14.91 | p15.20 |
| Farm (U.S.) wage rates, hired workers, by method of pay: | | | | | | | | | | | | | | | | |
| All workers, including piece-rate ..... $ per hr.. | 3.09 | 3.39 | ..... | ..... | 3.23 | ..... | ..... | 3.57 | ..... | ..... | 3.69 | ..... | ..... | 3.61 | ..... | ..... |
| All workers, other than piece-rate ..... do.... | 3.04 | 3.34 | ..... | ..... | 3.20 | ..... | ..... | 3.50 | ..... | ..... | 3.65 | ..... | ..... | 3.56 | ..... | ..... |
| Workers receiving cash wages only ..... do.... | 3.22 | 3.58 | ..... | ..... | 3.41 | ..... | ..... | 3.72 | ..... | ..... | 3.91 | ..... | ..... | 3.77 | ..... | ..... |
| Workers paid per hour, cash wages only ..... do.... | 3.10 | 3.41 | ..... | ..... | 3.30 | ..... | ..... | 3.58 | ..... | ..... | 3.65 | ..... | ..... | 3.60 | ..... | ..... |
| Railroad wages (average, class I) ..... do.... | 7.905 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Avg. weekly earnings per worker, private nonfarm: ¶ | | | | | | | | | | | | | | | | |
| Current dollars, **seasonally adjusted** ..... | r203.77 | r219.38 | r216.45 | 218.23 | r219.65 | r222.05 | r222.86 | r223.57 | r225.70 | 228.12 | r228.20 | r228.98 | r230.45 | r230.86 | r230.61 | r232.05 |
| 1967 dollars, **seasonally adjusted** ‡ ..... | r104.28 | r100.81 | r101.10 | r100.85 | r100.43 | r100.52 | r99.76 | r99.10 | r99.03 | r98.88 | r97.52 | r96.53 | r95.82 | r95.08 | r94.16 | r93.91 |
| Spendable earnings (worker with 3 dependents): | | | | | | | | | | | | | | | | |
| Current dollars, **seasonally adjusted** ..... | r180.76 | r194.39 | r192.13 | 193.52 | r194.62 | r196.49 | r197.12 | 197.65 | r199.27 | r201.10 | r201.17 | r201.76 | r202.87 | r203.18 | r202.99 | r204.09 |
| 1967 dollars, **seasonally adjusted** ‡ ..... | r92.52 | r89.34 | r89.74 | r89.43 | r88.99 | r88.95 | r88.24 | r87.61 | r87.44 | r87.17 | r85.97 | r85.06 | r84.35 | r83.68 | r82.89 | r82.59 |
| Current dollars, **not seasonally adjusted:** | | | | | | | | | | | | | | | | |
| Private nonfarm, total ..... dollars.. | 203.70 | r219.60 | r215.84 | r219.35 | 221.76 | r222.48 | r225.54 | r225.27 | r225.70 | r229.04 | 225.34 | r226.75 | 229.15 | 228.55 | r229.60 | p233.33 |
| Mining ..... do.... | r332.88 | r365.50 | r361.24 | r367.20 | r356.12 | r366.35 | r372.81 | r375.38 | r380.63 | r384.13 | r385.39 | r384.48 | r388.43 | r389.48 | r386.38 | p392.73 |
| Construction ..... do.... | r318.69 | r342.99 | r341.30 | r347.32 | r350.03 | r355.85 | r361.76 | r358.15 | r348.43 | r356.38 | r335.00 | r343.08 | r350.42 | r355.62 | r360.14 | p370.06 |
| Manufacturing ..... do.... | 249.27 | 268.94 | 265.86 | r269.47 | r268.13 | r268.00 | 274.04 | r274.16 | r276.86 | 285.07 | 277.01 | r278.60 | 280.99 | r279.35 | r280.21 | p282.89 |
| Durable goods ..... do.... | 270.44 | r290.90 | r288.86 | r291.92 | 288.86 | r288.05 | 295.39 | r295.80 | 297.43 | r308.67 | 297.82 | r300.64 | r303.86 | r301.64 | r300.96 | p304.50 |
| Nondurable goods ..... do.... | 217.88 | 235.80 | r231.47 | r234.04 | 236.38 | 237.98 | 241.96 | 241.92 | 245.92 | 249.77 | 244.92 | 243.90 | 245.07 | r246.13 | 249.10 | p250.65 |
| Transportation and public utilities ..... do.... | 302.80 | 325.98 | r315.22 | r321.60 | r327.60 | r334.89 | r336.76 | r337.20 | r342.10 | r341.60 | r337.73 | r338.05 | r340.49 | r344.05 | r342.30 | p348.65 |
| Wholesale and retail trade ..... do.... | 153.64 | 164.96 | r162.32 | r165.49 | 168.17 | r167.99 | r167.24 | r166.86 | 167.83 | 170.42 | 170.35 | 170.98 | 172.80 | 171.72 | 172.90 | p175.17 |
| Wholesale trade ..... do.... | r231.48 | r251.13 | r247.20 | r250.04 | r251.37 | r252.80 | r255.58 | r256.24 | r257.81 | r264.13 | r259.85 | r260.74 | r263.16 | r263.81 | r265.27 | p268.27 |
| Retail trade ..... do.... | 130.20 | 138.62 | r136.50 | r139.50 | 142.07 | 141.93 | r139.84 | 139.54 | 140.45 | 142.91 | r200.19 | r203.28 | r206.18 | r142.56 | r144.12 | p145.87 |
| Finance, insurance, and real estate ..... do.... | r178.00 | r190.77 | r187.20 | r188.08 | r191.14 | r190.61 | r193.86 | r193.67 | r193.38 | r199.47 | r200.19 | r203.28 | r206.18 | r205.62 | r205.41 | p210.76 |
| Services ..... do.... | 163.67 | 175.27 | 171.28 | r173.71 | 176.16 | r176.29 | 178.22 | 178.65 | r180.93 | r184.01 | 183.63 | 185.25 | r186.88 | r186.30 | r187.02 | p190.64 |
| **HELP-WANTED ADVERTISING** | | | | | | | | | | | | | | | | |
| Seasonally adjusted index ..... 1967=100.. | 149 | 158 | 154 | 153 | 155 | 155 | 159 | 167 | 158 | 159 | 154 | 151 | 145 | 122 | 112 | p115 |
| **LABOR TURNOVER** | | | | | | | | | | | | | | | | |
| Manufacturing establishments: | | | | | | | | | | | | | | | | |
| Unadjusted for seasonal variation: | | | | | | | | | | | | | | | | |
| Accession rate, total ..... mo. rate per 100 employees.. | 4.1 | 4.0 | 4.7 | 4.8 | 4.3 | 4.9 | 4.4 | 4.1 | 2.9 | 2.2 | 3.8 | 3.3 | 3.5 | 3.1 | p3.3 | ..... |
| New hires ..... do.... | 3.1 | 3.0 | 3.6 | 3.8 | 3.1 | 3.7 | 3.4 | 3.1 | 2.2 | 1.5 | 2.4 | 2.2 | 2.3 | r2.1 | p2.1 | ..... |
| Separation rate, total ..... do.... | 3.9 | 4.0 | 3.8 | 3.9 | 4.3 | 5.7 | 4.7 | 4.2 | 3.8 | 3.5 | 4.1 | 3.5 | 3.7 | 4.6 | p4.8 | ..... |
| Quit ..... do.... | 2.1 | 2.0 | 2.1 | 2.1 | 2.0 | 3.3 | 2.7 | 2.1 | 1.6 | 1.1 | 1.6 | 1.5 | 1.6 | 1.5 | p1.5 | ..... |
| Layoff ..... do.... | 0.9 | 1.1 | 0.7 | 0.8 | 1.4 | 1.3 | 1.1 | 1.2 | 1.5 | 1.7 | 1.6 | 1.2 | 1.3 | 2.3 | p2.5 | ..... |
| Seasonally adjusted: | | | | | | | | | | | | | | | | |
| Accession rate, total ..... do.... | ..... | ..... | 4.0 | 4.0 | 3.9 | 3.7 | 3.8 | 4.1 | 3.9 | 4.0 | 4.1 | 4.0 | 3.6 | 3.0 | p2.9 | ..... |
| New hires ..... do.... | ..... | ..... | 3.0 | 3.0 | 2.8 | 2.7 | 2.8 | 2.9 | 3.0 | 3.0 | 2.9 | 2.9 | 2.5 | r2.1 | p1.8 | ..... |
| Separation rate, total ..... do.... | ..... | ..... | 4.0 | 4.1 | 4.0 | 4.3 | 3.9 | 3.9 | 4.1 | 4.0 | 4.2 | 4.2 | 4.2 | 5.2 | r5.7 | ..... |
| Quit ..... do.... | ..... | ..... | 2.0 | 2.0 | 1.9 | 1.9 | 1.9 | 2.0 | 2.0 | 1.9 | 2.0 | 2.1 | 1.9 | 1.6 | p1.4 | ..... |
| Layoff ..... do.... | ..... | ..... | 1.0 | 1.1 | 1.2 | 1.5 | 1.2 | 1.1 | 1.3 | 1.2 | 1.3 | 1.3 | 1.5 | 2.8 | p3.5 | ..... |
| **UNEMPLOYMENT INSURANCE** | | | | | | | | | | | | | | | | |
| Unemployment insurance programs: | | | | | | | | | | | | | | | | |
| Insured unemployment, all programs, average weekly # @ ..... thous.. | 3,311 | 2,592 | 2,230 | 2,119 | 2,429 | 2,377 | 2,164 | 2,236 | 2,559 | 3,047 | 3,740 | 3,730 | 3,652 | ..... | ..... | ..... |
| State programs (excl. extended duration prov.): | | | | | | | | | | | | | | | | |
| Initial claims ..... thous.. | 18,014 | 19,946 | 1,309 | 1,400 | 1,978 | 1,545 | 1,219 | 1,641 | 1,826 | 2,265 | 2,837 | 1,818 | ..... | ..... | ..... | ..... |
| Insured unemployment, avg. weekly ..... do.... | 2,358 | 2,435 | 2,078 | 1,991 | 2,300 | 2,245 | 2,024 | 2,057 | 2,384 | 2,864 | 3,537 | 3,518 | 3,356 | ..... | ..... | ..... |
| Percent of covered employment: @@ | | | | | | | | | | | | | | | | |
| Unadjusted ..... | 3.3 | 3.0 | 2.6 | 2.5 | 2.8 | 2.7 | 2.4 | 2.4 | 2.8 | 3.4 | 4.1 | 4.1 | 3.9 | ..... | ..... | ..... |
| Seasonally adjusted ..... | ..... | ..... | 2.8 | 2.9 | 2.9 | 3.0 | 3.0 | 3.0 | 3.1 | 3.2 | 3.2 | 3.1 | 3.4 | ..... | ..... | ..... |
| Beneficiaries, average weekly ..... thous.. | 1,942 | 2,043 | 1,835 | 1,714 | 1,793 | 1,919 | 1,749 | 1,661 | 1,842 | 2,184 | 2,993 | ..... | ..... | ..... | ..... | ..... |
| Benefits paid @ ..... mil. $.. | 7,716.6 | 9,260.6 | 725.2 | 610.3 | 665.7 | 765.0 | 606.3 | 674.0 | 728.4 | 843.9 | 1,283.9 | 1,229.1 | ..... | ..... | ..... | ..... |
| Federal employees, insured unemployment, average weekly ..... thous.. | 34 | 28 | 24 | 23 | 25 | 25 | 25 | 28 | 29 | 31 | 34 | 32 | 30 | ..... | ..... | ..... |
| Veterans' program (UCX): | | | | | | | | | | | | | | | | |
| Initial claims ..... do.... | 273 | 283 | 20 | 24 | 28 | 28 | 23 | 26 | 24 | 24 | 25 | 21 | ..... | ..... | ..... | ..... |
| Insured unemployment, avg. weekly ..... do.... | 53 | 51 | 45 | 45 | 51 | 52 | 52 | 52 | 54 | 56 | r63 | 58 | 63 | ..... | ..... | ..... |
| Beneficiaries, average weekly ..... do.... | 53 | 52 | 47 | 46 | 49 | 53 | 53 | 51 | 53 | 55 | 65 | 61 | ..... | ..... | ..... | ..... |
| Benefits paid ..... mil. $.. | 277.7 | 261.5 | 20.4 | 18.6 | 21.0 | 23.9 | 20.8 | 23.3 | 23.1 | 23.1 | 29.6 | 25.4 | ..... | ..... | ..... | ..... |
| Railroad program: | | | | | | | | | | | | | | | | |
| Applications ..... thous.. | 130 | 107 | 3 | 9 | 15 | 8 | 13 | 11 | 10 | 11 | 22 | 7 | 5 | ..... | ..... | ..... |
| Insured unemployment, avg. weekly ..... do.... | 25 | 18 | 12 | 9 | 11 | 12 | 20 | 20 | 19 | 22 | 38 | 36 | 29 | ..... | ..... | ..... |
| Benefits paid ..... mil. $.. | 89.0 | 82.5 | 5.7 | 3.3 | 3.7 | 4.2 | 5.7 | 8.0 | 6.5 | 8.1 | r15.0 | r14.6 | r13.9 | ..... | ..... | ..... |

See footnotes at end of tables.

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| Unless otherwise stated in footnotes below, data through 1976 and descriptive notes are as shown in the 1977 edition of BUSINESS STATISTICS | 1978 | 1979 | 1979 | | | | | | | | 1980 | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Annual | | May | June | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June |
| **LABOR FORCE, EMPLOYMENT, AND EARNINGS—Continued** | | | | | | | | | | | | | | | | |
| **WORK STOPPAGES** | | | | | | | | | | | | | | | | |
| Industrial disputes: | | | | | | | | | | | | | | | | |
| Number of stoppages: | | | | | | | | | | | | | | | | |
| Beginning in month or year ..... number.. | 4,200 | 4,800 | 556 | 536 | 471 | 463 | 464 | 443 | 257 | 134 | r396 | r425 | r505 | r435 | ..... | ..... |
| Workers involved in stoppages: | | | | | | | | | | | | | | | | |
| Beginning in month or year .....thous.. | 1,600 | 1,700 | 132 | 137 | 168 | 119 | 135 | 230 | 91 | 42 | r123 | r116 | r139 | r164 | ..... | ..... |
| Days idle during month or year ..... do.... | 37,000 | 33,000 | 3,682 | 2,989 | 3,001 | 3,152 | 2,319 | 2,968 | 2,720 | 1,976 | r2,705 | r2,786 | r2,464 | r2,560 | ..... | ..... |
| **FINANCE** | | | | | | | | | | | | | | | | |
| **BANKING** | | | | | | | | | | | | | | | | |
| Open market paper outstanding, end of period: | | | | | | | | | | | | | | | | |
| Bankers' acceptances ..... mil. $.. | 33,700 | 45,321 | 35,286 | 36,989 | 39,040 | 42,354 | 42,147 | 43,486 | 43,599 | 45,321 | 47,780 | 50,269 | 49,317 | 50,177 | ..... | ..... |
| Commercial and financial co. paper, total ..... do.... | 82,236 | 111,094 | 96,993 | 100,201 | 101,599 | 102,555 | 104,865 | 107,672 | 110,560 | 111,094 | 117,787 | 118,848 | 119,014 | 122,451 | 121,686 | ..... |
| Financial companies ..... do.... | 63,857 | 82,279 | 74,596 | 76,431 | 77,024 | 77,004 | 77,213 | 79,544 | 82,309 | 82,279 | 85,081 | 83,829 | 82,559 | 85,155 | 83,457 | ..... |
| Dealer placed ..... do.... | 12,350 | 17,663 | 15,494 | 15,775 | 16,492 | 16,780 | 17,480 | 16,515 | 17,293 | 17,663 | 18,490 | 18,052 | 18,390 | 18,973 | 18,451 | ..... |
| Directly placed ..... do.... | 51,507 | 64,616 | 59,102 | 60,656 | 60,532 | 60,224 | 59,733 | 63,029 | 65,016 | 64,616 | 66,591 | 65,777 | 64,169 | 66,182 | 65,006 | ..... |
| Nonfinancial companies ..... do.... | 18,379 | 28,815 | 22,397 | 23,770 | 24,575 | 25,551 | 27,652 | 28,128 | 28,251 | 28,815 | 32,706 | 35,019 | 36,455 | 37,296 | 38,229 | ..... |
| Agricultural loans and discounts outstanding of agencies supervised by the Farm Credit Adm.: | | | | | | | | | | | | | | | | |
| Total, end of period ..... mil. $.. | 47,344 | 58,496 | 52,171 | 53,203 | 54,331 | 55,053 | 55,776 | 56,930 | 57,616 | 58,496 | 59,928 | 61,105 | 62,658 | 63,969 | 64,362 | ..... |
| Farm mortgage loans: | | | | | | | | | | | | | | | | |
| Federal land banks ..... do.... | 25,596 | 31,284 | 27,927 | 28,463 | 28,919 | 29,428 | 29,808 | 30,302 | 30,755 | 31,284 | 31,880 | 32,502 | 33,315 | 34,202 | 34,996 | ..... |
| Loans to cooperatives ..... do.... | 6,102 | 8,091 | 7,188 | 7,156 | 7,468 | 7,432 | 7,543 | 8,124 | 8,303 | 8,091 | 8,783 | 9,091 | 9,196 | 9,046 | 8,264 | ..... |
| Other loans and discounts ..... do.... | 15,646 | 19,122 | 17,056 | 17,584 | 17,944 | 18,193 | 18,425 | 18,503 | 18,557 | 19,122 | 19,264 | 19,513 | 20,147 | 20,722 | 21,102 | ..... |
| Federal Reserve banks, condition, end of period: | | | | | | | | | | | | | | | | |
| Assets, total # ..... mil. $.. | 153,151 | 162,947 | 151,844 | 158,096 | 155,056 | 158,082 | 157,981 | 160,768 | 159,742 | 162,947 | 157,208 | 156,569 | 158,198 | 165,649 | 164,467 | 165,627 |
| Reserve bank credit outstanding, total # .. do.... | 123,488 | 135,092 | 123,456 | 125,206 | 126,233 | 127,678 | 129,644 | 130,532 | 133,313 | 135,092 | 129,965 | 130,141 | 131,303 | 135,544 | 136,950 | 138,182 |
| Time loans ..... do.... | 1,174 | 1,454 | 1,330 | 1,558 | 852 | 1,572 | 1,156 | 2,672 | 2,034 | 1,454 | 828 | 3,364 | 2,502 | 4,770 | 602 | 215 |
| U.S. Government securities ..... do.... | 110,562 | 117,458 | 106,185 | 109,737 | 111,445 | 113,027 | 115,458 | 114,580 | 118,087 | 117,458 | 116,311 | 115,171 | 116,657 | 118,825 | 124,277 | 124,515 |
| Gold certificate account ..... do.... | 11,671 | 11,112 | 11,354 | 11,323 | 11,290 | 11,259 | 11,228 | 11,194 | 11,112 | 11,112 | 11,172 | 11,172 | 11,172 | 11,172 | 11,172 | 11,172 |
| Liabilities, total # ..... do.... | 153,151 | 162,947 | 151,844 | 158,096 | 155,056 | 158,082 | 157,981 | 160,768 | 159,742 | 162,947 | 157,208 | 156,569 | 158,198 | 165,649 | 164,467 | 165,627 |
| Deposits, total ..... do.... | 36,972 | 35,708 | 34,835 | 34,836 | 34,053 | 34,023 | 36,706 | 35,408 | 36,049 | 35,708 | 35,202 | 35,325 | 35,385 | 39,044 | 38,445 | 38,834 |
| Member-bank reserve balances ..... do.... | 31,152 | 29,520 | 31,602 | 30,407 | 30,279 | 29,493 | 29,089 | 32,192 | 32,280 | 29,520 | 31,232 | 31,725 | 31,870 | 32,927 | r31,804 | 33,612 |
| Federal Reserve notes in circulation ..... do.... | 103,325 | 113,355 | 103,748 | 104,794 | 105,957 | 106,900 | 106,683 | 108,029 | 109,908 | 113,355 | 108,927 | 109,170 | 110,597 | 111,524 | 113,118 | 114,502 |
| All member banks of Federal Reserve System, averages of daily figures: | | | | | | | | | | | | | | | | |
| Reserves held, total ..... mil. $.. | [1]41,572 | [1]43,972 | 40,382 | 40,105 | 40,900 | 40,687 | 40,868 | 42,279 | 42,908 | 43,972 | 45,170 | 43,156 | 43,352 | 44,769 | 43,933 | 43,531 |
| Required ..... do.... | [1]41,447 | [1]43,578 | 40,095 | 39,884 | 40,710 | 40,494 | 40,863 | 42,007 | 42,753 | 43,578 | 44,928 | 42,966 | 42,907 | 44,678 | 43,798 | 43,282 |
| Excess ..... do.... | [1]125 | [1]394 | 287 | 221 | 190 | 193 | 5 | 272 | 155 | 394 | 242 | 190 | 445 | 91 | 135 | 249 |
| Borrowings from Federal Reserve banks ..... do.... | [1]874 | [1]1,473 | 1,777 | 1,396 | 1,179 | 1,097 | 1,344 | 2,022 | 1,906 | 1,473 | 1,241 | 1,655 | 2,828 | 2,443 | 1,028 | 365 |
| Free reserves ..... do.... | [1]-615 | [1]-997 | -1,317 | -987 | -821 | -727 | -1,170 | -1,589 | -1,605 | -997 | -924 | -1,369 | -2,231 | -2,196 | -829 | -104 |
| Large commercial banks reporting to Federal Reserve System, Wed. nearest end of yr. or mo.: | | | | | | | | | | | | | | | | |
| Deposits: ‡ | | | | | | | | | | | | | | | | |
| Demand, adjusted § ..... mil. $.. | 113,248 | 122,610 | 96,432 | 99,763 | 103,864 | 101,724 | 105,723 | 105,287 | 103,133 | 122,610 | 108,107 | 102,894 | 110,613 | r104,696 | r100,655 | 110,723 |
| Demand, total # ..... do.... | 203,092 | 219,155 | 181,168 | 179,106 | 187,175 | 177,448 | 196,821 | 191,679 | 185,166 | 219,155 | 189,480 | 185,378 | 201,657 | r201,141 | r194,939 | 208,631 |
| Individuals, partnerships, and corp ..... do.... | 144,438 | 155,734 | 129,350 | 125,008 | 130,255 | 124,252 | 135,724 | 134,883 | 130,639 | 155,734 | 131,838 | 128,202 | 139,544 | r134,330 | r132,372 | 141,960 |
| State and local governments ..... do.... | 5,309 | 5,942 | 4,547 | 4,632 | 5,438 | 4,331 | 4,507 | 5,151 | 4,562 | 5,942 | 5,280 | 4,661 | 4,760 | r5,975 | 4,581 | 5,008 |
| U.S. Government ..... do.... | 981 | 863 | 732 | 1,837 | 750 | 580 | 2,824 | 1,305 | 786 | 863 | 774 | 1,821 | 972 | r2,424 | 1,811 | 1,061 |
| Domestic commercial banks ..... do.... | 34,086 | 35,975 | 30,093 | 30,529 | 32,020 | 30,740 | 33,620 | 32,904 | 30,612 | 35,975 | 31,655 | 32,015 | 34,760 | r37,596 | r35,553 | 39,637 |
| Time, total # ..... do.... | 258,061 | 267,415 | 248,861 | 247,800 | 249,000 | 252,104 | 258,405 | 261,505 | 264,662 | 267,415 | 269,746 | 271,911 | 276,175 | r278,010 | r278,738 | 276,794 |
| Individuals, partnerships, and corp.: | | | | | | | | | | | | | | | | |
| Savings ..... do.... | 77,865 | 74,604 | 76,585 | 77,123 | 77,638 | 77,129 | 76,781 | 74,008 | 72,559 | 74,604 | 72,866 | 72,290 | 71,208 | r68,456 | 69,686 | 73,377 |
| Other time ..... do.... | 141,940 | 159,958 | 137,421 | 137,911 | 139,707 | 143,119 | 149,231 | 154,614 | 158,937 | 159,958 | 163,861 | 166,226 | 171,839 | r176,017 | 175,625 | 172,888 |
| Loans (adjusted), total §‡ ..... do.... | 347,246 | 402,310 | 356,964 | 364,841 | 373,072 | 376,135 | 390,114 | 387,373 | 385,658 | 402,310 | 397,231 | 399,761 | r405,960 | r399,378 | r392,482 | 396,266 |
| Commercial and industrial ..... do.... | 134,038 | 159,321 | 142,170 | 144,439 | 147,871 | 148,032 | 153,244 | 153,501 | 151,796 | 159,321 | 157,001 | 158,912 | r161,830 | r160,167 | 157,049 | 159,619 |
| For purchasing or carrying securities ..... do.... | 10,655 | 10,275 | 10,117 | 11,422 | 11,954 | 11,589 | 11,123 | 9,868 | 9,860 | 10,275 | 8,737 | 9,091 | 9,470 | r9,016 | 7,895 | 7,819 |
| To nonbank financial institutions ..... do.... | 24,166 | 26,559 | 23,276 | 23,874 | 24,785 | 24,888 | 25,131 | 25,690 | 25,244 | 26,559 | 24,763 | 25,647 | 27,531 | r25,035 | 23,506 | 23,041 |
| Real estate loans ..... do.... | 80,655 | 99,959 | 86,288 | 88,381 | 90,513 | 92,084 | 94,334 | 96,096 | 97,277 | 99,959 | 101,314 | 102,192 | r103,209 | r104,194 | 104,822 | 105,224 |
| Other loans ..... do.... | 119,560 | 137,906 | 116,998 | 117,463 | 119,434 | 120,453 | 129,449 | 123,779 | 122,401 | 137,906 | 128,405 | 125,529 | r127,517 | r125,152 | r124,564 | 127,119 |
| Investments, total ‡ ..... do.... | 97,953 | 108,114 | 104,223 | 103,616 | 103,542 | 104,463 | 105,366 | 106,193 | 106,359 | 108,114 | 108,382 | 108,353 | r106,659 | r109,824 | 110,921 | 112,487 |
| U.S. Government securities, total ..... do.... | 35,549 | 36,089 | 37,006 | 35,531 | 35,178 | 34,676 | 34,198 | 35,360 | 35,777 | 36,089 | 35,690 | 35,454 | 34,673 | r35,289 | 35,574 | 36,958 |
| Investment account * ..... do.... | 32,437 | 31,214 | 31,664 | 30,832 | 30,408 | 29,995 | 30,182 | 30,613 | 30,544 | 31,214 | 30,446 | 30,332 | 29,377 | r29,360 | 30,755 | 32,861 |
| Other securities ..... do.... | 62,404 | 72,025 | 67,217 | 68,085 | 68,364 | 69,787 | 71,168 | 70,833 | 70,582 | 72,025 | 72,692 | 72,899 | r71,986 | r74,535 | 75,347 | 75,529 |
| Commercial bank credit, seas. adj.: † | | | | | | | | | | | | | | | | |
| Total loans and securities ¶ ..... bil. $.. | 1,014.3 | 1,132.5 | 1,068.8 | 1,080.0 | 1,092.2 | 1,102.8 | 1,122.8 | 1,129.1 | 1,128.6 | 1,132.5 | 1,144.8 | 1,162.7 | 1,165.2 | 1,160.2 | ..... | ..... |
| U.S. Treasury securities ..... do.... | 93.4 | 93.8 | 94.1 | 94.8 | 95.3 | 94.1 | 95.2 | 95.3 | 94.3 | 93.8 | 93.2 | 94.8 | 94.5 | 93.2 | ..... | ..... |
| Other securities ..... do.... | 173.1 | 191.5 | 181.4 | 182.1 | 183.5 | 185.4 | 187.6 | 188.8 | 190.5 | 191.5 | 193.1 | 195.2 | 196.0 | 196.3 | ..... | ..... |
| Total loans and leases ¶ ..... do.... | 747.8 | 847.2 | 793.3 | 803.1 | 813.4 | 823.3 | 840.0 | 845.0 | 843.8 | 847.2 | 858.5 | 872.7 | 874.7 | 870.8 | ..... | ..... |
| Money and interest rates: | | | | | | | | | | | | | | | | |
| Discount rate (N.Y.F.R. Bank), end of year or month ..... percent.. | 9.50 | 12.00 | 9.50 | 9.50 | 9.69 | 10.24 | 10.70 | 11.77 | 12.00 | 12.00 | 12.00 | 12.52 | 13.00 | 13.00 | 12.94 | 11.40 |
| Federal intermediate credit bank loans ..... do.... | [2]8.01 | [2]10.09 | 10.04 | 10.12 | 10.18 | 10.23 | 10.28 | 10.35 | 10.70 | 10.96 | 11.47 | 11.83 | 12.20 | 13.12 | 13.54 | 13.12 |
| Home mortgage rates (conventional 1st mortgages): | | | | | | | | | | | | | | | | |
| New home purchase (U.S. avg.) ..... percent.. | [2]9.30 | [2]10.48 | 10.20 | 10.39 | 10.49 | 10.73 | 10.72 | 10.91 | 11.04 | 11.30 | 11.48 | 11.60 | 12.25 | 12.64 | r13.26 | 12.26 |
| Existing home purchase (U.S. avg.) ..... do.... | [2]9.36 | [2]10.66 | 10.35 | 10.46 | 10.67 | 10.88 | 10.94 | 11.01 | 11.23 | 11.59 | 11.78 | 12.30 | 12.56 | 13.21 | r13.74 | 12.89 |
| Open market rates, New York City: | | | | | | | | | | | | | | | | |
| Bankers' acceptances (prime, 90 days) ..... do.... | [3]8.11 | [3]11.04 | 9.98 | 9.79 | 9.99 | 10.62 | 11.70 | 13.44 | 13.53 | 13.31 | 13.15 | 14.01 | 17.10 | 15.63 | 9.60 | 8.31 |
| Commercial paper, 6-month ‡‡ ..... do.... | [3]7.99 | [3]10.91 | 9.98 | 9.71 | 9.82 | 10.39 | 11.60 | 13.23 | 13.26 | 12.80 | 12.66 | 13.60 | 16.50 | 14.93 | 9.29 | 8.03 |
| Finance co. paper placed directly, 6-mo @ do.... | [3]7.78 | [3]10.25 | 9.74 | 9.39 | 9.31 | 9.68 | 10.43 | 11.50 | 12.00 | 11.68 | 11.79 | 12.39 | 14.70 | 13.68 | 9.01 | 7.42 |
| Yield on U.S. Government securities (taxable): | | | | | | | | | | | | | | | | |
| 3-month bills (rate on new issue) ..... percent.. | [3]7.221 | [3]10.041 | 9.579 | 9.045 | 9.262 | 9.450 | 10.182 | 11.472 | 11.868 | 12.071 | 12.036 | 12.814 | 15.526 | 14.003 | 9.150 | 6.995 |
| 3-5 year issues ..... do.... | [3]8.30 | [3]9.58 | 9.30 | 8.89 | 8.88 | 9.08 | 9.56 | 10.75 | 10.98 | 10.45 | 10.76 | 12.52 | 13.41 | (*) | ..... | ..... |

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|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Annual | | May | June | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June |

## FINANCE—Continued

| | | | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **CONSUMER INSTALLMENT CREDIT †** | | | | | | | | | | | | | | | | |
| Total extended and liquidated: | | | | | | | | | | | | | | | | |
| Unadjusted: | | | | | | | | | | | | | | | | |
| Extended ... mil. $.. | 298,351 | 322,558 | 29,762 | 28,023 | 27,702 | 30,508 | 26,987 | 28,094 | 26,239 | 27,158 | 23,408 | 23,116 | 25,480 | 23,303 | 22,147 | ..... |
| Liquidated ... do.... | 253,541 | 287,067 | 25,022 | 23,482 | 24,506 | 25,747 | 22,898 | 26,779 | 23,815 | 23,677 | 25,547 | 23,907 | 26,051 | 24,792 | 24,516 | ..... |
| Seasonally adjusted: | | | | | | | | | | | | | | | | |
| Extended, total # ... do.... | ..... | ..... | 27,901 | 26,139 | 26,848 | 27,583 | 28,634 | 27,695 | 26,464 | 25,671 | 26,702 | 27,076 | 26,620 | 22,548 | 21,239 | ..... |
| By major holder: | | | | | | | | | | | | | | | | |
| Commercial banks ... do.... | ..... | ..... | 13,400 | 12,278 | 12,292 | 12,700 | 13,172 | 12,718 | 11,738 | 11,370 | 12,126 | 12,004 | 11,315 | 9,338 | 8,812 | ..... |
| Finance companies ... do.... | ..... | ..... | 5,186 | 4,641 | 5,353 | 5,133 | 5,489 | 5,642 | 5,105 | 5,249 | 5,540 | 5,639 | 5,700 | 4,841 | 4,304 | ..... |
| Credit unions ... do.... | ..... | ..... | 3,124 | 2,986 | 3,282 | 3,361 | 3,363 | 2,942 | 2,808 | 2,396 | 2,527 | 2,495 | 2,501 | 1,865 | 1,615 | ..... |
| Retailers ... do.... | ..... | ..... | 3,721 | 3,853 | 3,687 | 3,921 | 4,082 | 3,930 | 4,161 | 4,054 | 4,010 | 4,042 | 4,358 | 3,870 | 3,880 | ..... |
| By major credit type: | | | | | | | | | | | | | | | | |
| Automobile ... do.... | ..... | ..... | 8,260 | 7,178 | 7,447 | 7,667 | 8,430 | 7,676 | 7,066 | 7,131 | 7,780 | 7,659 | 7,240 | 5,725 | 5,192 | ..... |
| Revolving ... do.... | ..... | ..... | 10,039 | 10,136 | 9,856 | 10,371 | 10,699 | 10,424 | 10,613 | 10,196 | 10,475 | 10,458 | 11,038 | 10,293 | 10,089 | ..... |
| Mobile home ... do.... | ..... | ..... | 668 | 547 | 519 | 655 | 531 | 582 | 515 | 490 | 558 | 597 | 506 | 436 | 324 | ..... |
| Liquidated, total # ... do.... | ..... | ..... | 24,595 | 23,581 | 24,405 | 25,137 | 24,188 | 25,509 | 24,057 | 24,322 | 25,330 | 24,781 | 25,183 | 24,533 | 24,673 | ..... |
| By major holder: | | | | | | | | | | | | | | | | |
| Commercial banks ... do.... | ..... | ..... | 11,735 | 11,294 | 11,630 | 11,834 | 11,651 | 11,947 | 11,455 | 11,152 | 11,693 | 11,221 | 11,298 | 11,575 | 11,307 | ..... |
| Finance companies ... do.... | ..... | ..... | 4,293 | 3,728 | 4,168 | 4,584 | 3,716 | 4,566 | 3,765 | 4,162 | 4,444 | 4,263 | 4,526 | 3,857 | 4,199 | ..... |
| Credit unions ... do.... | ..... | ..... | 3,000 | 2,842 | 2,940 | 2,970 | 2,952 | 3,094 | 2,852 | 2,851 | 2,851 | 2,868 | 2,716 | 2,608 | 2,592 | ..... |
| Retailers ... do.... | ..... | ..... | 3,438 | 3,565 | 3,507 | 3,589 | 3,639 | 3,595 | 3,684 | 3,772 | 3,890 | 3,989 | 4,115 | 3,935 | 3,938 | ..... |
| By major credit type: | | | | | | | | | | | | | | | | |
| Automobile ... do.... | ..... | ..... | 7,035 | 6,488 | 6,831 | 7,073 | 6,607 | 7,189 | 6,533 | 6,449 | 6,808 | 6,778 | 6,845 | 6,370 | 6,535 | ..... |
| Revolving ... do.... | ..... | ..... | 9,290 | 9,340 | 9,427 | 9,584 | 9,642 | 9,760 | 9,814 | 9,764 | 10,186 | 9,883 | 10,427 | 10,681 | 10,577 | ..... |
| Mobile home ... do.... | ..... | ..... | 434 | 445 | 447 | 473 | 442 | 432 | 412 | 382 | 438 | 399 | 378 | 400 | 357 | ..... |
| Total outstanding, end of year or month # ... do.... | 275,629 | 311,122 | 287,315 | 291,856 | 295,052 | 299,813 | 303,902 | 305,217 | 307,641 | 311,122 | 308,984 | 308,190 | 307,621 | 306,131 | 303,759 | ..... |
| By major holder: | | | | | | | | | | | | | | | | |
| Commercial banks ... do.... | 136,189 | 149,604 | 142,102 | 144,035 | 145,169 | 147,312 | 148,657 | 149,152 | 149,057 | 149,604 | 148,868 | 148,249 | 147,315 | 145,405 | 143,174 | ..... |
| Finance companies ... do.... | 54,298 | 68,318 | 59,635 | 60,996 | 62,463 | 63,362 | 64,822 | 65,692 | 67,164 | 68,318 | 68,724 | 69,545 | 70,421 | 71,545 | 72,101 | ..... |
| Credit unions ... do.... | 45,939 | 48,186 | 46,832 | 47,478 | 47,772 | 48,631 | 49,214 | 48,770 | 48,673 | 48,186 | 47,270 | 46,707 | 46,521 | 45,731 | 44,907 | ..... |
| Retailers ... do.... | 24,876 | 27,916 | 23,421 | 23,672 | 23,713 | 24,114 | 24,446 | 24,860 | 25,732 | 27,916 | 26,985 | 26,309 | 25,841 | 25,746 | 25,792 | ..... |
| By major credit type: | | | | | | | | | | | | | | | | |
| Automobile ... do.... | 102,468 | 115,022 | 109,211 | 110,930 | 111,952 | 113,351 | 114,765 | 114,876 | 115,121 | 115,022 | 114,761 | 115,007 | 115,281 | 115,014 | 114,318 | ..... |
| Revolving ... do.... | 47,051 | 55,330 | 46,489 | 47,458 | 47,894 | 49,270 | 50,422 | 50,883 | 52,060 | 55,330 | 54,420 | 53,522 | 52,662 | 52,217 | 51,823 | ..... |
| Mobile home ... do.... | 16,042 | 17,409 | 16,453 | 16,607 | 16,719 | 16,972 | 17,105 | 17,244 | 17,349 | 17,409 | 17,387 | 17,476 | 17,596 | 17,668 | 17,642 | ..... |
| **FEDERAL GOVERNMENT FINANCE** | | | | | | | | | | | | | | | | |
| Budget receipts and outlays: | | | | | | | | | | | | | | | | |
| Receipts (net) ... mil. $.. | [1]401,997 | [1]465,940 | 38,287 | 53,910 | 33,268 | 39,353 | 47,295 | 33,099 | 38,320 | 42,617 | 43,429 | 37,862 | 33,351 | 61,097 | ..... | ..... |
| Outlays (net) ... do.... | [1]450,836 | [1]493,221 | 41,618 | 40,687 | 40,482 | 54,279 | 29,625 | 47,807 | 46,841 | 44,010 | 47,988 | 47,208 | 46,566 | 51,237 | ..... | ..... |
| Budget surplus or deficit (—) ... do.... | [1]–48,839 | [1]–27,281 | –3,331 | 13,223 | –7,214 | –14,926 | 17,670 | –14,708 | –8,522 | –1,393 | –4,559 | –9,346 | –13,215 | 9,860 | ..... | ..... |
| Budget financing, total ... do.... | [1]48,839 | [1]27,281 | 3,331 | –13,223 | 7,214 | 14,926 | –17,670 | 14,708 | 8,522 | 1,393 | 4,559 | 9,346 | 13,215 | –9,860 | ..... | ..... |
| Borrowing from the public ... do.... | [1]59,106 | [1]33,641 | 1,806 | –1,458 | 4,831 | 3,268 | 4,250 | 2,217 | 5,548 | 11,207 | 5,201 | 2,066 | 11,802 | 4,632 | ..... | ..... |
| Reduction in cash balances ... do.... | [1]–10,267 | [1]–6,360 | 1,525 | –11,765 | 2,383 | 11,658 | –21,920 | 12,491 | 2,974 | –9,814 | –642 | 7,280 | 1,413 | –14,492 | ..... | ..... |
| Gross amount of debt outstanding ... do.... | [1]780,425 | [1]833,751 | 812,220 | 812,247 | 814,740 | 820,385 | 833,751 | 833,999 | 840,965 | 852,184 | 854,741 | 861,603 | 870,444 | 876,914 | ..... | ..... |
| Held by the public ... do.... | [1]610,948 | [1]644,589 | 633,698 | 632,241 | 637,072 | 640,339 | 644,589 | 646,806 | 652,354 | 663,561 | 668,762 | 670,827 | 682,630 | 687,260 | ..... | ..... |
| Budget receipts by source and outlays by agency: | | | | | | | | | | | | | | | | |
| Receipts (net), total ... mil. $.. | [1]401,997 | [1]465,940 | 38,287 | 53,910 | 33,268 | 39,353 | 47,295 | 33,099 | 38,320 | 42,617 | 43,429 | 37,862 | 33,351 | 61,097 | ..... | ..... |
| Individual income taxes (net) ... do.... | [1]180,988 | [1]217,841 | 14,575 | 25,568 | 17,086 | 17,215 | 23,341 | 18,682 | 18,972 | 20,192 | 26,856 | 15,522 | 9,056 | 31,488 | ..... | ..... |
| Corporation income taxes (net) ... do.... | [1]59,952 | [1]65,677 | 1,403 | 15,640 | 2,019 | 1,368 | 9,633 | 1,476 | 1,160 | 10,206 | 2,237 | 1,420 | 9,508 | 9,171 | ..... | ..... |
| Social insurance taxes and contributions (net) ... mil. $.. | [1]123,410 | [1]141,591 | 18,652 | 9,375 | 10,566 | 17,164 | 10,809 | 9,384 | 14,433 | 8,675 | 10,775 | 16,857 | 11,499 | 15,886 | ..... | ..... |
| Other ... do.... | [1]37,647 | [1]40,832 | 3,657 | 3,326 | 3,597 | 3,605 | 3,512 | 3,557 | 3,753 | 3,544 | 3,560 | 4,064 | 3,287 | 4,552 | ..... | ..... |
| Outlays, total # ... do.... | [1]450,836 | [1]493,221 | 41,618 | 40,687 | 40,482 | 54,279 | 29,625 | 47,807 | 46,841 | 44,010 | 47,988 | 47,208 | 46,566 | 51,237 | ..... | ..... |
| Agriculture Department ... do.... | [1]20,368 | [1]20,634 | 1,178 | 550 | 1,093 | 913 | 904 | 1,712 | 1,870 | 2,870 | 3,785 | 2,054 | 1,732 | 1,901 | ..... | ..... |
| Defense Department, military ... do.... | [1]103,042 | [1]115,013 | 9,830 | 9,838 | 10,256 | 10,547 | 9,353 | 10,180 | 10,563 | 10,343 | 10,955 | 10,940 | 11,460 | 11,357 | ..... | ..... |
| Health, Education, and Welfare Department ... mil. $.. | [1]162,856 | [1]181,186 | 15,384 | 15,282 | 15,054 | 25,930 | 6,413 | 16,389 | 16,764 | 16,499 | 16,855 | 17,036 | 16,570 | 17,698 | ..... | ..... |
| Treasury Department ... do.... | [1]56,355 | [1]64,596 | 4,718 | 8,204 | 5,557 | 4,582 | 4,031 | 6,235 | 5,045 | 8,759 | 5,164 | 5,353 | 5,677 | 7,584 | ..... | ..... |
| National Aeronautics and Space Adm ... do.... | [1]3,980 | [1]4,187 | 366 | 389 | 341 | 413 | 387 | 384 | 415 | 328 | 417 | 408 | 416 | 398 | ..... | ..... |
| Veterans Administration ... do.... | [1]18,962 | [1]19,887 | 1,691 | 2,495 | 664 | 2,556 | 597 | 1,807 | 2,698 | 1,776 | 800 | 2,772 | 743 | 2,004 | ..... | ..... |
| **LIFE INSURANCE** | | | | | | | | | | | | | | | | |
| Institute of Life Insurance: | | | | | | | | | | | | | | | | |
| Assets, total, all U.S. life insurance cos ... bil. $.. | 389.92 | 431.45 | 405.63 | 409.85 | 414.12 | 418.35 | 421.66 | 423.76 | 427.50 | 431.45 | 436.38 | 439.12 | 440.18 | 443.10 | ..... | ..... |
| Government securities ... do.... | 26.55 | 29.08 | 28.00 | 28.18 | 28.47 | 28.73 | 28.92 | 29.16 | 29.30 | 29.08 | 29.34 | 29.58 | 29.98 | 29.91 | ..... | ..... |
| Corporate securities ... do.... | 191.56 | 209.49 | 200.16 | 202.02 | 204.87 | 207.00 | 207.96 | 207.46 | 209.05 | 209.49 | 213.42 | 214.74 | 212.17 | 213.04 | ..... | ..... |
| Mortgage loans, total ... do.... | 106.17 | 118.78 | 110.02 | 111.12 | 112.12 | 113.10 | 114.37 | 115.99 | 117.25 | 118.78 | 120.08 | 121.10 | 122.47 | 123.53 | ..... | ..... |
| Nonfarm ... do.... | 95.67 | 106.60 | 98.77 | 99.65 | 100.55 | 101.38 | 102.50 | 104.00 | 105.15 | 106.60 | 107.88 | 108.81 | 110.06 | 111.21 | ..... | ..... |
| Real estate ... do.... | 11.76 | 13.05 | 12.10 | 12.20 | 12.35 | 12.74 | 12.74 | 12.82 | 12.91 | 13.05 | 13.08 | 13.24 | 13.48 | 13.67 | ..... | ..... |
| Policy loans and premium notes ... do.... | 30.15 | 34.76 | 31.83 | 32.13 | 32.39 | 32.71 | 33.05 | 33.57 | 34.22 | 34.76 | 35.26 | 35.78 | 36.84 | 38.11 | ..... | ..... |
| Cash ... do.... | 2.37 | 2.51 | 1.35 | 1.55 | 1.50 | 1.37 | 1.46 | 1.36 | 1.35 | 2.51 | 1.60 | 1.44 | 1.28 | 0.89 | ..... | ..... |
| Other assets ... do.... | 21.37 | 23.78 | 22.16 | 22.65 | 22.42 | 22.70 | 23.16 | 23.40 | 23.42 | 23.78 | 23.60 | 23.24 | 23.96 | 23.94 | ..... | ..... |
| Life Insurance Agency Management Association: | | | | | | | | | | | | | | | | |
| Insurance written (new paid-for insurance): | | | | | | | | | | | | | | | | |
| Value, estimated total ... mil. $.. | 414,211 | 488,803 | 38,159 | 41,926 | 36,245 | 41,747 | 38,699 | 49,541 | 42,945 | 61,232 | 38,601 | 37,062 | 45,747 | 41,526 | 41,164 | ..... |
| Ordinary (incl. mass-marketed ord.) ... do.... | 283,067 | 323,640 | 28,284 | 27,656 | 26,260 | 27,801 | 24,723 | 29,920 | 28,026 | 32,901 | 24,623 | 26,384 | 29,885 | 31,057 | 30,198 | ..... |
| Group ... do.... | 125,129 | 159,998 | 9,384 | 13,819 | 9,585 | 13,480 | 13,601 | 19,201 | 14,567 | 27,958 | 13,666 | 10,354 | 15,501 | 10,122 | 10,661 | ..... |
| Industrial ... do.... | 6,015 | 5,165 | 491 | 451 | 400 | 466 | 375 | 420 | 352 | 373 | 312 | 324 | 361 | 347 | 305 | ..... |

See footnotes at end of tables.

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| Unless otherwise stated in footnotes below, data through 1976 and descriptive notes are as shown in the 1977 edition of BUSINESS STATISTICS | 1978 | 1979 | 1979 | | | | | | | | 1980 | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Annual | | May | June | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June |
| **FINANCE—CONTINUED** | | | | | | | | | | | | | | | | |
| **MONETARY STATISTICS** | | | | | | | | | | | | | | | | |
| Gold and silver: | | | | | | | | | | | | | | | | |
| Gold: | | | | | | | | | | | | | | | | |
| Monetary stock, U.S. (end of period) ..... mil. $.. | 11,671 | 11,112 | 11,354 | 11,323 | 11,290 | 11,259 | 11,228 | 11,194 | 11,112 | 11,112 | 11,172 | 11,172 | 11,172 | 11,172 | 11,172 | ..... |
| Net release from earmark § ..... do.... | 525 | 294 | 25 | 25 | 34 | 26 | 2 | 41 | 23 | 61 | 31 | 29 | 22 | 30 | 20 | ..... |
| Exports ..... thous. $.. | 1,113,795 | 4,907,865 | 441,315 | 309,958 | 460,706 | 439,920 | 306,368 | 713,427 | 825,793 | 187,883 | 282,237 | 161,531 | 473,255 | 671,189 | 280,138 | ..... |
| Imports ..... do.... | 903,023 | 1,480,203 | 123,863 | 114,203 | 84,965 | 142,479 | 151,742 | 183,900 | 257,540 | 233,832 | 254,927 | 261,649 | 153,063 | 248,835 | 211,651 | ..... |
| Production: | | | | | | | | | | | | | | | | |
| South Africa ..... mil. $.. | 955.4 | 955.1 | 82.3 | 79.7 | 80.2 | 81.0 | 80.6 | 80.6 | 80.6 | 74.3 | 76.4 | 77.7 | 75.6 | ..... | ..... | ..... |
| Canada ..... do.... | 70.4 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Silver: | | | | | | | | | | | | | | | | |
| Exports ..... thous. $.. | 119,125 | 471,162 | 12,462 | 13,940 | 10,668 | 14,577 | 32,057 | 78,682 | 166,741 | 100,241 | 298,433 | 345,301 | 253,438 | 489,037 | 81,991 | ..... |
| Imports ..... do.... | 389,015 | 961,761 | 61,630 | 50,151 | 52,809 | 45,176 | 77,986 | 202,189 | 120,781 | 155,590 | 258,547 | 174,301 | 195,889 | 91,538 | 63,927 | ..... |
| Price at New York ..... dol. per fine oz.. | 5.401 | 11.094 | 8.373 | 8.538 | 9.135 | 9.334 | 13.959 | 16.781 | 16.603 | 21.793 | 38.257 | 35.085 | 24.133 | 14.500 | 12.533 | 15.748 |
| Production: | | | | | | | | | | | | | | | | |
| United States ..... thous. fine oz.. | 23,972 | 27,397 | 1,928 | 2,423 | 2,308 | 1,324 | 2,112 | 2,411 | 2,464 | 4,442 | 2,046 | 3,508 | 4,424 | 2,379 | 2,846 | ..... |
| Currency in circulation (end of period) ..... bil. $.. | 114.6 | 125.6 | 115.4 | 116.6 | 117.9 | 118.9 | 118.7 | 120.1 | 122.1 | 125.6 | 121.2 | 121.4 | 122.9 | 124.0 | 125.7 | ..... |
| Money stock measures and components (averages of daily figures): † | | | | | | | | | | | | | | | | |
| Measures (not seasonally adjusted): ‡ | | | | | | | | | | | | | | | | |
| M1-A ..... bil. $.. | 342.2 | 360.0 | 350.0 | 358.4 | 364.0 | 361.9 | 365.4 | 368.2 | 370.6 | 379.2 | 375.6 | 365.5 | 366.3 | 370.9 | r362.1 | 370.1 |
| M1-B ..... do.... | 347.4 | 374.2 | 363.6 | 373.0 | 379.3 | 377.8 | 381.8 | 384.5 | 386.8 | 396.0 | 392.9 | 383.0 | 384.4 | 389.9 | r380.5 | 389.7 |
| M2 ..... do.... | 1,349.1 | 1,468.9 | 1,446.7 | 1,468.1 | 1,484.1 | 1,489.2 | 1,501.4 | 1,510.1 | 1,511.8 | r1,527.3 | r1,537.8 | r1,538.6 | r1,550.0 | r1,558.0 | r1,559.4 | 1,586.3 |
| M3 ..... do.... | 1,545.5 | 1,704.1 | 1,675.4 | 1,695.0 | 1,712.4 | 1,722.9 | 1,743.4 | 1,758.4 | 1,762.0 | r1,780.8 | r1,792.2 | r1,796.6 | r1,808.8 | r1,817.2 | r1,820.4 | 1,842.1 |
| L (M3 plus other liquid assets) ..... do.... | 1,825.0 | 2,048.3 | 2,018.4 | 2,047.5 | 2,065.6 | 2,077.3 | 2,101.3 | 2,118.6 | 2,124.8 | r2,143.6 | r2,161.8 | r2,173.3 | r2,190.8 | 2,209.0 | ..... | ..... |
| Components (not seasonally adjusted): | | | | | | | | | | | | | | | | |
| Currency ..... do.... | 93.2 | 102.3 | 100.7 | 101.9 | 103.2 | 103.9 | 104.5 | 105.2 | 106.6 | 108.2 | 106.5 | 106.8 | 107.9 | 108.7 | 109.9 | 111.1 |
| Demand deposits ..... do.... | 249.0 | 257.6 | 249.3 | 256.6 | 260.7 | 257.9 | 260.9 | 263.0 | 264.0 | 271.0 | 269.1 | 258.7 | 258.4 | 262.2 | r252.2 | 259.0 |
| Other checkable deposits ‡‡ ..... do.... | 5.2 | 14.3 | 13.6 | 14.6 | 15.4 | 15.9 | 16.3 | 16.3 | 16.2 | 16.7 | 17.3 | 17.6 | r18.0 | 19.0 | 18.4 | 19.6 |
| Overnight RP's and Eurodollars * ..... do.... | 20.4 | 27.1 | 28.7 | 29.2 | 28.5 | 28.6 | 29.8 | 28.8 | 25.7 | 25.3 | 26.6 | 27.1 | r24.5 | 20.3 | r21.3 | 22.7 |
| Money market mutual funds ..... do.... | 7.1 | 26.9 | 21.8 | 24.6 | 28.0 | 31.2 | 33.7 | 36.9 | 40.4 | 43.6 | 49.1 | 56.7 | r60.9 | r60.4 | r66.8 | 74.2 |
| Savings deposits ..... do.... | 488.5 | 446.4 | 450.5 | 452.4 | 454.3 | 451.2 | 445.7 | 434.6 | 419.2 | 413.8 | 409.2 | 400.0 | 392.2 | r379.7 | r374.5 | 382.5 |
| Small time deposits @ ..... do.... | 488.2 | 597.0 | 584.7 | 591.5 | 596.7 | 603.1 | 613.2 | 628.2 | 642.7 | 651.5 | r662.9 | r674.6 | 690.9 | r710.9 | r719.3 | 720.2 |
| Large time deposits @ ..... do.... | 173.0 | 204.6 | 197.2 | 194.5 | 196.4 | 201.5 | 208.4 | 215.4 | 219.7 | 223.0 | 224.4 | 228.8 | r231.6 | r232.1 | r233.8 | 227.8 |
| Measures (seasonally adjusted): ‡ | | | | | | | | | | | | | | | | |
| M1-A ..... do.... | ..... | ..... | 355.5 | 359.4 | 362.0 | 364.0 | 365.9 | 366.6 | 368.0 | 369.7 | 370.8 | 373.7 | 373.1 | 367.6 | r367.8 | 371.3 |
| M1-B ..... do.... | ..... | ..... | 369.2 | 373.9 | 377.4 | 379.9 | 382.2 | 382.9 | 384.2 | 386.4 | 388.1 | r391.3 | 391.2 | 386.6 | r386.1 | 390.9 |
| M2 ..... do.... | ..... | ..... | 1,449.5 | 1,465.9 | 1,478.3 | 1,491.8 | 1,502.9 | 1,510.1 | 1,516.4 | 1,525.5 | r1,534.5 | r1,546.7 | r1,553.1 | r1,549.8 | r1,562.3 | 1,584.5 |
| M3 ..... do.... | ..... | ..... | 1,679.2 | 1,695.2 | 1,709.2 | 1,725.8 | 1,745.5 | 1,757.8 | 1,765.4 | r1,775.5 | r1,786.9 | r1,804.5 | r1,811.1 | r1,811.1 | r1,824.4 | 1,842.8 |
| L (M3 plus other liquid assets) ..... do.... | ..... | ..... | 2,021.1 | 2,048.8 | 2,063.8 | 2,081.3 | 2,110.0 | 2,120.4 | 2,126.4 | r2,141.1 | r2,155.2 | r2,175.9 | r2,190.2 | 2,201.0 | ..... | ..... |
| Components (seasonally adjusted): | | | | | | | | | | | | | | | | |
| Currency ..... do.... | ..... | ..... | 100.9 | 101.8 | 102.6 | 103.7 | 104.7 | 105.5 | 105.9 | 106.3 | 107.3 | 108.1 | 108.9 | 109.0 | 110.1 | 111.0 |
| Demand deposits ..... do.... | ..... | ..... | 254.7 | 257.6 | 259.4 | 260.3 | 261.2 | 261.1 | 262.1 | 263.4 | 263.5 | 265.6 | 264.2 | 258.6 | r257.6 | 260.3 |
| Savings deposits ..... do.... | ..... | ..... | 448.6 | 449.8 | 450.9 | 450.4 | 445.4 | 436.0 | 421.3 | r416.7 | r411.8 | 403.1 | 391.9 | r377.3 | r372.8 | 380.3 |
| Small time deposits @ ..... do.... | ..... | ..... | 583.9 | 591.0 | 596.2 | 604.4 | 614.6 | 628.4 | 647.8 | 656.5 | r661.8 | r671.4 | r687.6 | r708.3 | r718.2 | 719.4 |
| Large time deposits @ ..... do.... | ..... | ..... | 198.2 | 196.8 | 198.9 | 201.8 | 208.9 | 214.8 | 218.5 | 219.4 | 222.5 | 228.6 | r230.7 | r234.2 | r235.0 | 230.2 |
| **PROFITS AND DIVIDENDS (QTRLY.)** | | | | | | | | | | | | | | | | |
| Manufacturing corps. (Fed. Trade Comm.): | | | | | | | | | | | | | | | | |
| Net profit after taxes, all industries ..... mil. $.. | 81,148 | 98,698 | ..... | 26,795 | ..... | ..... | 24,746 | ..... | ..... | 24,491 | ..... | ..... | 24,703 | ..... | ..... | ..... |
| Food and kindred products ..... do.... | 6,213 | 7,340 | ..... | 1,919 | ..... | ..... | 2,171 | ..... | ..... | 1,794 | ..... | ..... | 1,697 | ..... | ..... | ..... |
| Textile mill products ..... do.... | 1,170 | 1,340 | ..... | 355 | ..... | ..... | 381 | ..... | ..... | 358 | ..... | ..... | 314 | ..... | ..... | ..... |
| Paper and allied products ..... do.... | 2,598 | 3,723 | ..... | 917 | ..... | ..... | 1,162 | ..... | ..... | 777 | ..... | ..... | 795 | ..... | ..... | ..... |
| Chemicals and allied products ..... do.... | 9,117 | 10,896 | ..... | 2,938 | ..... | ..... | 2,632 | ..... | ..... | 2,580 | ..... | ..... | 3,160 | ..... | ..... | ..... |
| Petroleum and coal products ..... do.... | 12,805 | 21,936 | ..... | 5,256 | ..... | ..... | 5,732 | ..... | ..... | 6,972 | ..... | ..... | 7,200 | ..... | ..... | ..... |
| Stone, clay, and glass products ..... do.... | 2,353 | 2,373 | ..... | 749 | ..... | ..... | 770 | ..... | ..... | 567 | ..... | ..... | 237 | ..... | ..... | ..... |
| Primary nonferrous metal ..... do.... | 1,362 | 2,691 | ..... | 749 | ..... | ..... | 609 | ..... | ..... | 726 | ..... | ..... | 959 | ..... | ..... | ..... |
| Primary iron and steel ..... do.... | 2,124 | 2,185 | ..... | 966 | ..... | ..... | 743 | ..... | ..... | -141 | ..... | ..... | 810 | ..... | ..... | ..... |
| Fabricated metal products (except ordnance, machinery, and transport. equip.) ..... mil. $.. | 3,815 | 4,431 | ..... | 1,272 | ..... | ..... | 1,091 | ..... | ..... | 1,051 | ..... | ..... | 1,167 | ..... | ..... | ..... |
| Machinery (except electrical) ..... do.... | 10,746 | 11,530 | ..... | 3,006 | ..... | ..... | 2,763 | ..... | ..... | 3,079 | ..... | ..... | 2,563 | ..... | ..... | ..... |
| Elec. machinery, equip., and supplies ..... do.... | 6,500 | 7,386 | ..... | 1,926 | ..... | ..... | 1,735 | ..... | ..... | 1,917 | ..... | ..... | 1,830 | ..... | ..... | ..... |
| Transportation equipment (except motor vehicles, etc.) ..... mil. $.. | 2,374 | 3,189 | ..... | 884 | ..... | ..... | 815 | ..... | ..... | 824 | ..... | ..... | 785 | ..... | ..... | ..... |
| Motor vehicles and equipment ..... do.... | 6,211 | 4,382 | ..... | 1,917 | ..... | ..... | -51 | ..... | ..... | 352 | ..... | ..... | -217 | ..... | ..... | ..... |
| All other manufacturing industries ..... do.... | 13,760 | 15,314 | ..... | 3,941 | ..... | ..... | 4,193 | ..... | ..... | 3,635 | ..... | ..... | 3,403 | ..... | ..... | ..... |
| Dividends paid (cash), all industries ..... do.... | 28,932 | 32,491 | ..... | 8,170 | ..... | ..... | 8,099 | ..... | ..... | 9,096 | ..... | ..... | 8,779 | ..... | ..... | ..... |
| **SECURITIES ISSUED** | | | | | | | | | | | | | | | | |
| Securities and Exchange Commission: | | | | | | | | | | | | | | | | |
| Estimated gross proceeds, total ..... mil. $.. | 50,945 | r55,960 | r5,574 | r5,887 | r3,991 | r4,062 | r5,459 | r4,869 | r4,468 | r3,558 | r7,049 | r4,341 | r6,827 | ..... | ..... | ..... |
| By type of security: | | | | | | | | | | | | | | | | |
| Bonds and notes, corporate ..... do.... | 35,846 | r39,175 | r3,688 | r4,652 | r2,869 | r2,506 | r3,710 | r3,203 | r2,720 | r2,222 | r5,165 | r2,739 | 3,294 | ..... | ..... | ..... |
| Common stock ..... do.... | 7,937 | r8,715 | r410 | 613 | 606 | 1,055 | 589 | 1,274 | r784 | 1,044 | r1,089 | 1,508 | 2,757 | ..... | ..... | ..... |
| Preferred stock ..... do.... | 2,832 | r3,525 | r178 | 278 | 392 | 401 | r645 | 195 | r443 | r282 | r297 | 88 | 525 | ..... | ..... | ..... |
| By type of issuer: | | | | | | | | | | | | | | | | |
| Corporate, total # ..... mil. $.. | 46,615 | r51,415 | r4,276 | r5,543 | r3,867 | r3,962 | r4,944 | r4,672 | r3,947 | r3,548 | r6,551 | r4,335 | 6,576 | ..... | ..... | ..... |
| Manufacturing ..... do.... | 11,062 | r11,552 | r1,285 | 1,193 | r1,007 | r1,163 | 1,489 | r1,488 | r477 | r532 | r1,817 | r1,340 | 3,391 | ..... | ..... | ..... |
| Extractive (mining) ..... do.... | 3,100 | r3,207 | 182 | 363 | 102 | r171 | r534 | r409 | 226 | 386 | r530 | 321 | 265 | ..... | ..... | ..... |
| Public utility ..... do.... | 12,253 | r13,687 | 865 | 1,351 | 879 | 731 | r1,447 | r1,536 | r1,433 | r1,028 | r1,873 | r1,212 | 1,631 | ..... | ..... | ..... |
| Transportation ..... do.... | 1,763 | r3,009 | r202 | r417 | 325 | 237 | r192 | r295 | r291 | r180 | r356 | r222 | 103 | ..... | ..... | ..... |
| Communication ..... do.... | 3,640 | r4,694 | 109 | 409 | 95 | 337 | 671 | r312 | 856 | r75 | 483 | r572 | 223 | ..... | ..... | ..... |
| Financial and real estate ..... do.... | 10,861 | r12,688 | 1,342 | r1,712 | r1,147 | r810 | r429 | r326 | r449 | r929 | r1,074 | r300 | 759 | ..... | ..... | ..... |
| State and municipal issues (Bond Buyer): | | | | | | | | | | | | | | | | |
| Long-term ..... do.... | 46,215 | 42,261 | 2,917 | 4,483 | 3,287 | 3,997 | 2,588 | 4,146 | 4,286 | 3,710 | 2,916 | 2,555 | 2,369 | r4,579 | r4,810 | 5,770 |
| Short-term ..... do.... | 21,642 | 20,897 | 762 | 1,660 | 1,571 | 1,546 | 2,553 | 476 | 1,930 | 1,497 | 1,405 | 2,097 | 1,796 | 4,405 | r1,975 | 1,949 |
| **SECURITY MARKETS** | | | | | | | | | | | | | | | | |
| **Stock Market Customer Financing** | | | | | | | | | | | | | | | | |
| Margin credit at brokers, end of year or month ..... mil. $.. | 11,035 | 11,619 | 11,314 | 11,763 | 12,019 | 12,236 | 12,178 | 11,483 | 11,083 | 11,619 | 11,987 | 12,638 | 11,914 | 11,309 | ..... | ..... |
| Free credit balances at brokers: | | | | | | | | | | | | | | | | |
| Margin accounts ..... do.... | 835 | 1,105 | 840 | 895 | 885 | 910 | 960 | 950 | 955 | 1,105 | 1,180 | 1,320 | 1,365 | 1,290 | ..... | ..... |
| Cash accounts ..... do.... | 2,510 | 4,060 | 2,590 | 2,880 | 3,025 | 2,995 | 3,325 | 3,490 | 3,435 | 4,060 | 4,680 | 4,755 | 5,000 | 4,790 | ..... | ..... |

See footnotes at end of tables.

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| Unless otherwise stated in footnotes below, data through 1976 and descriptive notes are as shown in the 1977 edition of BUSINESS STATISTICS | 1978 | 1979 | 1979 | | | | | | | | 1980 | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Annual | | May | June | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June |

## FINANCE—Continued

| | 1978 | 1979 | May | June | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **SECURITY MARKETS—Continued** | | | | | | | | | | | | | | | | |
| **Bonds** | | | | | | | | | | | | | | | | |
| Prices: | | | | | | | | | | | | | | | | |
| Standard & Poor's Corporation: | | | | | | | | | | | | | | | | |
| High grade corporate: | | | | | | | | | | | | | | | | |
| Composite § ... dol. per $100 bond.. | 55.6 | 51.1 | 51.9 | 53.5 | 53.4 | 53.0 | 51.8 | 47.8 | 45.8 | 46.1 | 44.0 | 37.8 | 37.3 | 41.0 | 45.7 | 47.4 |
| Domestic municipal (15 bonds) ... do.... | 77.9 | 73.4 | 76.0 | 77.0 | 76.4 | 75.9 | 73.2 | 68.2 | 66.4 | 67.2 | 66.2 | 60.2 | 53.5 | 58.0 | 65.1 | 63.3 |
| U.S. Treasury bonds, taxable ¶ ... do.... | 51.26 | [3]47.99 | 47.24 | 48.61 | 48.39 | 48.01 | ([2]) | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Sales: | | | | | | | | | | | | | | | | |
| New York Stock Exchange, exclusive of some stopped sales, face value, total ... mil. $.. | 4,554.01 | 4,087.89 | 289.25 | 305.01 | 280.72 | 368.70 | 310.25 | 448.63 | 466.43 | 499.19 | 411.58 | 431.78 | 422.52 | 406.20 | 412.95 | 411.84 |
| Yields: | | | | | | | | | | | | | | | | |
| Domestic corporate (Moody's) ... percent.. | 9.07 | 10.12 | 9.96 | 9.81 | 9.69 | 9.74 | 9.93 | 10.71 | 11.37 | 11.35 | 11.74 | 12.92 | 13.73 | 13.21 | 12.11 | 11.64 |
| By rating: | | | | | | | | | | | | | | | | |
| Aaa ... do.... | 8.73 | 9.63 | 9.50 | 9.29 | 9.20 | 9.23 | 9.44 | 10.13 | 10.76 | 10.74 | 11.09 | 12.38 | 12.96 | 12.04 | 10.99 | 10.58 |
| Aa ... do.... | 8.92 | 9.94 | 9.86 | 9.66 | 9.49 | 9.53 | 9.70 | 10.46 | 11.22 | 11.15 | 11.56 | 12.73 | 13.51 | 13.06 | 11.91 | 11.39 |
| A ... do.... | 9.12 | 10.20 | 10.00 | 9.89 | 9.75 | 9.85 | 10.03 | 10.83 | 11.50 | 11.46 | 11.88 | 12.99 | 13.97 | 13.55 | 12.35 | 11.89 |
| Baa ... do.... | 9.49 | 10.69 | 10.47 | 10.38 | 10.29 | 10.35 | 10.54 | 11.40 | 11.99 | 12.06 | 12.42 | 13.57 | 14.45 | 14.19 | 13.17 | 12.71 |
| By group: | | | | | | | | | | | | | | | | |
| Industrials ... do.... | 8.90 | 9.85 | 9.69 | 9.57 | 9.47 | 9.52 | 9.66 | 10.28 | 11.00 | 11.02 | 11.35 | 12.35 | 13.11 | 12.93 | 12.04 | 11.41 |
| Public utilities ... do.... | 9.22 | 10.39 | 10.23 | 10.04 | 9.90 | 9.97 | 10.19 | 11.13 | 11.73 | 11.68 | 12.12 | 13.48 | 14.33 | 13.50 | 12.17 | 11.87 |
| Railroads ... do.... | 8.64 | 9.60 | 9.48 | 9.44 | 9.45 | 9.48 | 9.50 | 9.89 | 10.35 | 10.44 | 10.68 | 11.06 | 11.43 | 11.63 | 11.54 | 11.26 |
| Domestic municipal: | | | | | | | | | | | | | | | | |
| Bond Buyer (20 bonds) ... do.... | 6.07 | 6.53 | 6.16 | 6.12 | 6.14 | 6.36 | 6.56 | 7.26 | 7.26 | 7.32 | 7.52 | 8.72 | 9.44 | 7.96 | 7.73 | 7.88 |
| Standard & Poor's Corp. (15 bonds) ... do.... | 5.90 | 6.39 | 6.10 | 5.99 | 6.05 | 6.10 | 6.40 | 6.98 | 7.19 | 7.09 | 7.21 | 8.04 | 9.09 | 8.40 | 7.37 | 7.60 |
| U.S. Treasury bonds, taxable ‡ ... do.... | 7.89 | 8.74 | 8.55 | 8.32 | 8.35 | 8.42 | 8.68 | 9.44 | 9.80 | 9.59 | 10.03 | 11.55 | 11.87 | 10.83 | 9.82 | 9.40 |
| **Stocks** | | | | | | | | | | | | | | | | |
| Prices: | | | | | | | | | | | | | | | | |
| Dow-Jones averages (65 stocks) | 283.63 | 293.46 | 286.65 | 293.01 | 297.04 | 310.60 | 309.44 | 293.20 | 287.66 | 298.88 | 307.16 | 320.70 | 291.82 | 285.15 | 299.10 | 314.78 |
| Industrial (30 stocks) | 820.23 | 844.40 | 837.41 | 838.65 | 836.95 | 873.55 | 878.50 | 840.39 | 815.78 | 836.14 | 860.74 | 878.22 | 803.56 | 786.33 | 828.19 | 869.86 |
| Public utility (15 stocks) | 104.61 | 104.56 | 100.26 | 104.59 | 107.43 | 108.80 | 107.03 | 102.68 | 102.69 | 108.17 | 108.13 | 110.64 | 102.03 | 105.80 | 109.00 | 112.81 |
| Transportation (20 stocks) | 222.61 | 237.83 | 227.92 | 239.68 | 248.42 | 265.75 | 262.04 | 241.91 | 239.49 | 253.27 | 263.83 | 290.40 | 259.76 | 244.40 | 257.35 | 274.76 |
| Standard & Poor's Corporation: § | | | | | | | | | | | | | | | | |
| Combined index (500 Stocks) ... 1941-43=10.. | 96.02 | 103.01 | 99.73 | 101.73 | 102.71 | 107.36 | 108.60 | 104.47 | 103.66 | 107.78 | 110.87 | 115.34 | 104.69 | 102.97 | 107.69 | 114.55 |
| Industrial, total (400 Stocks) # ... do.... | 106.16 | 114.83 | 111.24 | 112.98 | 113.63 | 118.93 | 121.06 | 116.95 | 116.12 | 120.78 | 124.72 | 130.91 | 118.73 | 115.57 | 120.80 | 128.80 |
| Capital goods (111 Stocks) ... do.... | 104.38 | 115.27 | 113.76 | 114.76 | 114.08 | 119.82 | 119.95 | 114.66 | 113.39 | 119.27 | 126.68 | 131.27 | 116.20 | 110.20 | 113.46 | 122.14 |
| Consumer goods (189 Stocks) ... do.... | 84.80 | 83.82 | 81.79 | 83.30 | 82.40 | 87.54 | 88.06 | 83.76 | 81.48 | 84.52 | 85.09 | 83.14 | 75.50 | 76.93 | 82.81 | 85.76 |
| Utilities (40 Stocks) ... do.... | 51.64 | 50.40 | 48.65 | 50.57 | 51.73 | 52.52 | 51.16 | 49.05 | 48.79 | 50.50 | 50.26 | 49.04 | 45.40 | 48.37 | 50.63 | 52.48 |
| Transportation (20 Stocks) ... 1970=10.. | 13.81 | 14.53 | 14.07 | 14.65 | 15.20 | 16.18 | 15.72 | 14.64 | 14.50 | 15.23 | 15.51 | 17.22 | 15.62 | 14.68 | 15.27 | 16.27 |
| Railroads (10 Stocks) ... 1941-43=10.. | 45.35 | 51.74 | 49.88 | 52.60 | 54.73 | 57.62 | 56.00 | 53.18 | 54.23 | 56.90 | 58.64 | 69.61 | 63.39 | 59.46 | 61.12 | 65.44 |
| Financial (40 Stocks) ... 1970=10.. | 11.53 | 12.33 | 11.85 | 12.51 | 13.01 | 13.69 | 13.39 | 12.32 | 12.08 | 12.50 | 12.64 | 11.95 | 10.73 | 11.56 | 12.20 | 12.87 |
| NewYorkCity banks(6 Stocks) 1941-43=10.. | 43.70 | 44.48 | 44.18 | 44.93 | 46.61 | 49.26 | 47.44 | 43.04 | 42.03 | 43.50 | 44.57 | 42.26 | 38.46 | 41.09 | 44.54 | 46.30 |
| Banks outside N.Y.C. (10 Stocks) ... do.... | 100.99 | 104.86 | 100.47 | 104.76 | 109.29 | 117.81 | 113.53 | 104.08 | 101.87 | 105.44 | 105.74 | 97.02 | 87.69 | 97.54 | 103.52 | 106.05 |
| Property-Casualty Insurance (6 Stocks) do.... | 106.96 | 119.06 | 117.03 | 120.67 | 122.13 | 125.91 | 125.33 | 120.03 | 119.87 | 125.81 | 129.12 | 121.98 | 110.23 | 120.70 | 121.37 | 127.07 |
| New York Stock Exchange common stock indexes: | | | | | | | | | | | | | | | | |
| Composite ... 12/31/65=50.. | 53.70 | 58.32 | 56.21 | 57.61 | 58.38 | 61.19 | 61.89 | 59.27 | 59.02 | 61.75 | 63.74 | 66.06 | 59.52 | 58.47 | 61.38 | 65.43 |
| Industrial ... do.... | 58.23 | 64.75 | 62.21 | 63.57 | 64.24 | 67.71 | 69.17 | 66.68 | 66.45 | 69.82 | 72.67 | 76.42 | 68.71 | 66.31 | 69.39 | 74.47 |
| Transportation ... do.... | 43.50 | 47.34 | 45.60 | 47.53 | 48.85 | 52.48 | 52.21 | 48.09 | 47.61 | 50.59 | 52.61 | 57.92 | 51.77 | 48.62 | 51.07 | 54.04 |
| Utility ... do.... | 39.22 | 38.20 | 37.48 | 38.44 | 38.88 | 39.26 | 38.39 | 36.58 | 36.55 | 37.29 | 37.08 | 36.22 | 33.38 | 35.29 | 37.31 | 38.53 |
| Finance ... do.... | 56.65 | 61.42 | 58.80 | 61.87 | 64.43 | 68.40 | 67.21 | 61.64 | 60.64 | 63.21 | 64.22 | 61.84 | 54.71 | 57.32 | 61.47 | 65.16 |
| Yields (Standard & Poor's Corp.): | | | | | | | | | | | | | | | | |
| Composite (500 stocks) ... percent.. | 5.28 | 5.45 | 5.58 | 5.53 | 5.50 | 5.30 | 5.31 | 5.56 | 5.71 | 5.53 | 5.41 | 5.24 | 5.87 | 6.05 | 5.77 | ..... |
| Industrials (400 stocks) ... do.... | 5.06 | 5.18 | 5.30 | 5.27 | 5.26 | 5.07 | 5.05 | 5.27 | 5.42 | 5.26 | 5.11 | 4.92 | 5.52 | 5.76 | 5.49 | ..... |
| Utilities (40 stocks) ... do.... | 8.33 | 9.19 | 9.42 | 9.07 | 8.92 | 8.88 | 9.20 | 9.68 | 9.71 | 9.43 | 9.53 | 9.84 | 10.65 | 10.10 | 9.67 | ..... |
| Transportation (20 stocks) ... do.... | 4.49 | 4.68 | 4.78 | 4.60 | 4.48 | 4.21 | 4.38 | 4.71 | 4.74 | 4.75 | 4.69 | 4.28 | 4.74 | 5.01 | 4.63 | ..... |
| Financial (40 stocks) ... do.... | 5.03 | 5.47 | 5.67 | 5.50 | 5.42 | 5.03 | 5.15 | 5.64 | 5.75 | 5.60 | 5.57 | 5.81 | 6.27 | 6.14 | 5.84 | ..... |
| Preferred stocks, 10 high-grade ... do.... | 8.24 | 9.11 | 8.82 | 8.87 | 8.93 | 9.02 | 9.13 | 9.46 | 9.95 | 10.06 | 10.17 | 10.55 | 11.37 | 11.16 | 10.20 | 9.78 |
| Sales: | | | | | | | | | | | | | | | | |
| Total on all registered exchanges (SEC): | | | | | | | | | | | | | | | | |
| Market value ... mil. $.. | 249,257 | 299,973 | 22,006 | 25,683 | 25,243 | 30,295 | 26,152 | 33,846 | 22,864 | 29,413 | 39,881 | 45,731 | 35,704 | 26,248 | ..... | ..... |
| Shares sold ... millions.. | 9,602 | 10,863 | 811 | 962 | 924 | 1,125 | 924 | 1,168 | 833 | 1,044 | 1,402 | 1,550 | 1,147 | 963 | ..... | ..... |
| On New York Stock Exchange: | | | | | | | | | | | | | | | | |
| Market value ... mil. $.. | 210,426 | 251,098 | 18,252 | 21,318 | 21,360 | 25,477 | 21,725 | 28,526 | 18,665 | 24,151 | 33,942 | 37,721 | 29,164 | 22,320 | ..... | ..... |
| Shares sold (cleared or settled) ... millions.. | 7,618 | 8,675 | 635 | 754 | 751 | 908 | 740 | 932 | 654 | 813 | 1,091 | 1,239 | 904 | 788 | ..... | ..... |
| New York Stock Exchange: | | | | | | | | | | | | | | | | |
| Exclusive of odd-lot and stopped stock sales (sales effected) ... millions.. | 7,205 | 8,156 | 624 | 728 | 681 | 825 | 714 | 858 | 654 | 710 | 1,158 | 957 | 876 | 674 | 765 | 830 |
| Shares listed, N.Y. Stock Exchange, end of period: | | | | | | | | | | | | | | | | |
| Market value, all listed shares ... bil. $.. | 822.74 | 960.61 | 863.40 | 901.56 | 912.84 | 964.41 | 961.30 | 892.93 | 940.78 | 960.61 | 1,019.05 | 1,009.13 | 898.82 | 941.84 | 993.90 | 1,027.13 |
| Number of shares listed ... millions.. | 27,573 | 30,033 | 28,216 | 29,285 | 29,371 | 29,504 | 29,558 | 29,713 | 29,856 | 30,033 | 30,278 | 30,383 | 30,558 | 30,752 | 31,233 | 31,893 |

## FOREIGN TRADE OF THE UNITED STATES

| | 1978 | 1979 | May | June | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **VALUE OF EXPORTS** | | | | | | | | | | | | | | | | |
| Exports (mdse.), incl. reexports, total @ ... mil. $.. | [1]143,662.8 | 181,801.6 | 14,818.9 | 15,365.9 | 14,731.8 | 15,009.4 | 14,939.6 | 17,283.2 | 17,320.3 | 16,984.6 | 16,360.9 | 16,970.8 | 19,685.0 | 19,146.6 | 18,770.0 | ..... |
| Excl. Dept. of Defense shipments ... do.... | [1]143,577.5 | 181,636.8 | 14,812.9 | 15,344.5 | 14,725.7 | 14,975.1 | 14,919.6 | 17,275.5 | 17,301.2 | 16,954.2 | 16,343.9 | 16,958.6 | 19,671.4 | 19,134.3 | 18,764.4 | ..... |
| Seasonally adjusted @@ ... do.... | ..... | ..... | 14,083.1 | 14,817.3 | 15,691.1 | 15,713.3 | 15,822.4 | 16,680.0 | 16,928.1 | 16,741.6 | 17,347.7 | 17,233.0 | 18,534.4 | 18,468.4 | 17,677.7 | ..... |
| By geographic regions: | | | | | | | | | | | | | | | | |
| Africa ... do.... | 5,887.1 | 6,299.2 | 497.3 | 529.5 | 480.0 | 536.2 | 477.8 | 640.6 | 624.2 | 599.4 | 555.0 | 616.3 | 767.9 | 809.8 | ..... | ..... |
| Asia ... do.... | 39,629.9 | 48,771.1 | 3,737.0 | 4,052.6 | 4,375.5 | 4,271.7 | 4,088.0 | 4,303.8 | 4,320.4 | 4,568.2 | 4,046.8 | 4,721.4 | 5,147.5 | 4,917.4 | ..... | ..... |
| Australia and Oceania ... do.... | 3,464.3 | 4,318.8 | 361.5 | 352.6 | 315.6 | 313.6 | 341.4 | 414.5 | 439.7 | 438.7 | 362.1 | 331.3 | 371.9 | 377.1 | ..... | ..... |
| Europe ... do.... | 43,607.7 | 60,014.0 | 4,998.8 | 4,885.5 | 4,609.6 | 4,784.2 | 4,817.0 | 5,608.3 | 6,310.7 | 5,831.3 | 6,214.1 | 6,042.3 | 7,059.9 | 6,753.9 | ..... | ..... |
| Northern North America ... do.... | 28,375.2 | 33,096.7 | 2,919.6 | 2,941.0 | 2,527.7 | 2,519.4 | 2,777.3 | 3,347.3 | 2,895.3 | 2,507.7 | 2,598.6 | 2,733.7 | 3,393.0 | 3,149.7 | ..... | ..... |
| Southern North America ... do.... | 11,026.2 | 14,886.5 | 1,179.1 | 1,330.3 | 1,119.0 | 1,333.9 | 1,188.7 | 1,446.0 | 1,360.1 | 1,529.0 | 1,480.2 | 1,360.2 | 1,604.4 | 1,713.5 | ..... | ..... |
| South America ... do.... | 10,992.3 | 13,569.4 | 1,007.3 | 1,176.9 | 1,222.0 | 1,183.4 | 1,161.7 | 1,385.5 | 1,273.3 | 1,446.6 | 1,104.2 | 1,165.7 | 1,332.4 | 1,319.5 | ..... | ..... |

See footnotes at end of tables.

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## FOREIGN TRADE OF THE UNITED STATES—Continued

| Unless otherwise stated in footnotes below, data through 1976 and descriptive notes are as shown in the 1977 edition of BUSINESS STATISTICS | 1978 | 1979 | 1979 | | | | | | | | 1980 | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Annual | | May | June | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June |
| **VALUE OF EXPORTS—Continued** | | | | | | | | | | | | | | | | |
| Exports (mdse.), incl. reexports—Continued | | | | | | | | | | | | | | | | |
| By leading countries: | | | | | | | | | | | | | | | | |
| Africa: | | | | | | | | | | | | | | | | |
| Egypt ... mil. $.. | 1,134.1 | 1,433.3 | 140.7 | 122.5 | 82.8 | 98.5 | 78.5 | 115.9 | 179.5 | 121.0 | 150.5 | 151.0 | 187.8 | 199.2 | ..... | ..... |
| Republic of South Africa ... do.... | 1,080.1 | 1,413.0 | 108.9 | 122.3 | 122.0 | 109.2 | 125.3 | 146.5 | 128.3 | 149.4 | 136.5 | 133.7 | 162.2 | 178.8 | ..... | ..... |
| Asia; Australia and Oceania: | | | | | | | | | | | | | | | | |
| Australia, including New Guinea ... do.... | 2,944.1 | 3,649.4 | 312.2 | 294.9 | 259.5 | 258.2 | 283.0 | 344.6 | 381.7 | 370.5 | 308.2 | 281.3 | 312.8 | 314.5 | ..... | ..... |
| India ... do.... | 947.9 | 1,167.0 | 57.7 | 73.6 | 82.6 | 172.0 | 106.6 | 92.9 | 88.5 | 149.1 | 86.0 | 175.6 | 193.8 | 118.4 | ..... | ..... |
| Pakistan ... do.... | 495.7 | 529.1 | 24.6 | 38.1 | 70.2 | 45.0 | 45.5 | 28.2 | 15.3 | 32.7 | 25.7 | 25.4 | 95.4 | 38.0 | ..... | ..... |
| Malaysia ... do.... | 728.4 | 932.1 | 76.4 | 89.4 | 74.9 | 79.9 | 84.6 | 86.1 | 87.8 | 89.2 | 85.0 | 91.6 | 104.7 | 98.9 | ..... | ..... |
| Indonesia ... do.... | 751.4 | 981.5 | 107.3 | 79.4 | 109.2 | 107.7 | 99.4 | 73.0 | 73.8 | 89.4 | 102.6 | 106.8 | 97.2 | 75.9 | ..... | ..... |
| Philippines ... do.... | 1,041.2 | 1,570.1 | 130.2 | 112.1 | 147.9 | 134.1 | 131.7 | 134.4 | 146.5 | 174.3 | 123.7 | 167.2 | 229.5 | 152.1 | ..... | ..... |
| Japan ... do.... | 12,885.1 | 17,579.3 | 1,257.7 | 1,505.2 | 1,584.8 | 1,449.2 | 1,539.9 | 1,521.2 | 1,597.5 | 1,606.3 | 1,525.8 | 1,650.6 | 1,809.8 | 1,843.1 | ..... | ..... |
| Europe: | | | | | | | | | | | | | | | | |
| France ... do.... | 4,166.2 | 5,586.7 | 410.4 | 438.6 | 392.5 | 439.9 | 488.8 | 544.4 | 533.4 | 509.3 | 717.0 | 586.6 | 784.2 | 639.1 | ..... | ..... |
| German Democratic Republic (formerly E. Germany) ... mil. $.. | 170.4 | 356.0 | 33.1 | 31.1 | 9.2 | 17.4 | 26.2 | 34.0 | 61.7 | 67.8 | 17.2 | 90.8 | 68.1 | 64.0 | ..... | ..... |
| Federal Republic of Germany (formerly W. Germany) ... mil. $.. | 6,956.8 | 8,482.3 | 679.5 | 650.9 | 610.1 | 673.5 | 680.9 | 832.6 | 813.6 | 849.4 | 962.3 | 962.6 | 1,055.2 | 1,022.6 | ..... | ..... |
| Italy ... do.... | 3,360.6 | 4,358.5 | 378.5 | 364.9 | 273.5 | 346.0 | 296.3 | 413.2 | 411.8 | 474.9 | 441.2 | 442.9 | 518.0 | 540.4 | ..... | ..... |
| Union of Soviet Socialist Republics ... do.... | 2,252.3 | 3,607.1 | 234.6 | 352.4 | 364.5 | 341.3 | 312.5 | 325.8 | 378.3 | 426.4 | 174.0 | 130.0 | 184.3 | 110.5 | ..... | ..... |
| United Kingdom ... do.... | 7,116.0 | 10,634.8 | 866.6 | 766.5 | 903.5 | 860.8 | 848.4 | 1,000.7 | 1,113.0 | 863.9 | 947.1 | 984.8 | 1,303.4 | 1,348.5 | ..... | ..... |
| North and South America: | | | | | | | | | | | | | | | | |
| Canada ... do.... | 28,373.7 | 33,095.8 | 2,919.6 | 2,940.9 | 2,527.7 | 2,519.4 | 2,777.1 | 3,347.3 | 2,895.3 | 2,507.7 | 2,598.5 | 2,733.6 | 3,392.9 | 3,149.7 | ..... | ..... |
| Latin American republics, total # ... do.... | 20,185.2 | 26,256.6 | 2,001.2 | 2,320.9 | 2,169.9 | 2,343.9 | 2,182.9 | 2,631.3 | 2,453.5 | 2,736.0 | 2,359.0 | 2,353.6 | 2,739.6 | 2,814.1 | ..... | ..... |
| Argentina ... do.... | 841.8 | 1,889.9 | 143.0 | 124.9 | 155.4 | 145.6 | 151.9 | 307.2 | 199.0 | 219.3 | 176.1 | 152.4 | 191.5 | 183.5 | ..... | ..... |
| Brazil ... do.... | 2,980.6 | 3,441.6 | 228.9 | 254.6 | 321.8 | 324.7 | 347.7 | 329.4 | 341.8 | 392.4 | 273.5 | 284.5 | 361.2 | 321.6 | ..... | ..... |
| Chile ... do.... | 724.6 | 885.5 | 56.9 | 86.6 | 81.0 | 92.9 | 72.6 | 99.8 | 93.5 | 88.4 | 77.0 | 85.7 | 87.7 | 96.2 | ..... | ..... |
| Colombia ... do.... | 1,045.9 | 1,409.3 | 108.9 | 181.6 | 128.0 | 119.5 | 95.4 | 128.1 | 127.0 | 148.2 | 123.9 | 143.8 | 141.1 | 119.0 | ..... | ..... |
| Mexico ... do.... | 6,680.3 | 9,847.2 | 755.3 | 905.3 | 718.9 | 924.9 | 799.7 | 968.4 | 954.3 | 1,008.5 | 982.8 | 925.6 | 1,104.9 | 1,211.4 | ..... | ..... |
| Venezuela ... do.... | 3,727.7 | 3,931.3 | 312.9 | 343.6 | 353.9 | 315.6 | 311.6 | 343.8 | 289.4 | 430.1 | 287.2 | 323.5 | 342.4 | 369.8 | ..... | ..... |
| Exports of U.S. merchandise, total § ... do.... | 141,125.6 | 178,578.0 | 14,534.9 | 15,102.6 | 14,496.0 | 14,748.5 | 14,686.3 | 16,998.7 | 16,966.8 | 16,662.1 | 16,031.5 | 16,687.5 | 19,315.6 | 18,814.9 | ..... | ..... |
| Excluding military grant-aid ... do.... | 141,040.3 | 178,413.2 | 14,529.0 | 15,081.1 | 14,489.9 | 14,714.1 | 14,666.3 | 16,991.0 | 16,947.7 | 16,631.6 | 16,014.5 | 16,675.3 | 19,302.0 | 18,802.6 | ..... | ..... |
| Agricultural products, total ... do.... | 29,384.1 | 34,745.4 | 2,509.1 | 2,760.6 | 2,715.2 | 2,735.4 | 2,734.7 | 3,507.9 | 3,783.9 | 3,681.5 | 3,276.9 | 3,354.6 | 3,687.0 | 3,468.5 | ..... | ..... |
| Nonagricultural products, total ... do.... | 111,741.4 | 143,832.6 | 12,025.8 | 12,342.0 | 11,780.8 | 12,013.0 | 11,951.6 | 13,490.8 | 13,182.8 | 12,980.6 | 12,754.6 | 13,332.9 | 15,628.7 | 15,346.4 | ..... | ..... |
| By commodity groups and principal commodities: | | | | | | | | | | | | | | | | |
| Food and live animals # ... mil. $.. | [1]18,311.3 | 22,245.4 | 1,584.8 | 1,905.2 | 2,053.3 | 2,055.9 | 2,056.5 | 2,384.3 | 2,194.9 | 2,273.8 | 2,107.9 | 2,046.5 | 2,212.3 | 2,134.8 | 1,954.1 | ..... |
| Meats and preparations (incl. poultry) ... do.... | 958.4 | 1,126.9 | 90.0 | 106.9 | 87.5 | 88.1 | 99.2 | 103.9 | 93.6 | 120.2 | 84.2 | 88.3 | 113.5 | 103.0 | ..... | ..... |
| Grains and cereal preparations ... do.... | 11,633.8 | 14,450.5 | 1,039.4 | 1,225.3 | 1,397.2 | 1,399.7 | 1,376.7 | 1,599.4 | 1,442.9 | 1,523.7 | 1,301.9 | 1,319.2 | 1,428.2 | 1,423.3 | ..... | ..... |
| Beverages and tobacco ... do.... | [1]2,292.8 | 2,336.7 | 183.1 | 175.8 | 176.4 | 178.1 | 141.8 | 184.0 | 281.6 | 283.6 | 152.4 | 204.1 | 335.3 | 224.7 | 200.5 | ..... |
| Crude materials, inedible, exc. fuels # ... do.... | [1]15,555.1 | 20,755.3 | 1,626.7 | 1,605.2 | 1,434.6 | 1,539.4 | 1,555.6 | 1,940.8 | 2,323.0 | 2,160.6 | 2,109.7 | 2,169.6 | 2,375.4 | 2,255.2 | 2,186.1 | ..... |
| Cotton, raw, excl. linters and waste ... do.... | 1,739.6 | 2,198.4 | 174.7 | 197.2 | 133.5 | 148.7 | 136.5 | 127.8 | 214.1 | 311.9 | 256.1 | 351.2 | 389.4 | 313.4 | ..... | ..... |
| Soybeans, exc. canned or prepared ... do.... | 5,210.4 | 5,707.7 | 349.4 | 319.0 | 260.3 | 313.9 | 313.8 | 640.0 | 834.5 | 564.7 | 606.4 | 513.1 | 480.3 | 544.2 | ..... | ..... |
| Metal ores, concentrates, and scrap ... do.... | 1,839.1 | 3,324.6 | 296.3 | 248.1 | 296.1 | 290.0 | 292.5 | 280.2 | 385.8 | 412.8 | 404.8 | 465.0 | 517.0 | 396.2 | ..... | ..... |
| Mineral fuels, lubricants, etc. # ... mil. $.. | [1]3,880.6 | 5,615.9 | 471.2 | 499.8 | 534.0 | 496.3 | 438.0 | 567.4 | 521.5 | 542.8 | 481.4 | 435.8 | 566.9 | 630.5 | 736.5 | ..... |
| Coal and related products ... do.... | 2,122.6 | 3,496.0 | 325.9 | 316.7 | 330.0 | 328.3 | 272.3 | 389.2 | 319.1 | 319.8 | 233.5 | 214.2 | 299.6 | 404.2 | ..... | ..... |
| Petroleum and products ... do.... | 1,563.7 | 1,913.6 | 139.3 | 157.4 | 188.4 | 148.8 | 150.6 | 167.3 | 186.2 | 196.4 | 219.3 | 186.9 | 234.9 | 204.8 | 249.7 | ..... |
| Oils and fats, animal and vegetable ... do.... | [1]1,521.3 | 1,845.0 | 104.4 | 187.6 | 157.6 | 140.1 | 163.7 | 146.6 | 166.4 | 158.7 | 139.6 | 142.5 | 228.1 | 210.1 | 201.1 | ..... |
| Chemicals ... do.... | [1]12,622.8 | 17,306.2 | 1,320.8 | 1,513.2 | 1,433.2 | 1,546.8 | 1,589.6 | 1,652.7 | 1,439.2 | 1,607.5 | 1,617.1 | 1,537.8 | 1,880.4 | 1,750.6 | 1,851.7 | ..... |
| Manufactured goods # ... do.... | [1]12,416.8 | 16,235.2 | 1,355.0 | 1,468.1 | 1,230.3 | 1,341.6 | 1,360.7 | 1,565.6 | 1,507.6 | 1,536.9 | 1,647.9 | 1,734.7 | 1,882.6 | 2,160.8 | 1,884.7 | ..... |
| Textiles ... do.... | 2,225.2 | 3,189.4 | 266.8 | 286.9 | 243.7 | 262.5 | 283.1 | 311.2 | 288.2 | 302.6 | 268.6 | 277.5 | 317.1 | 307.1 | ..... | ..... |
| Iron and steel ... do.... | 1,716.3 | 2,342.0 | 183.8 | 208.4 | 194.0 | 201.8 | 202.1 | 226.0 | 203.9 | 227.9 | 178.0 | 219.3 | 237.8 | 263.9 | ..... | ..... |
| Nonferrous base metals ... do.... | 1,047.8 | 1,609.4 | 141.4 | 153.2 | 116.9 | 124.1 | 114.2 | 142.6 | 148.1 | 171.8 | 171.2 | 202.3 | 248.1 | 246.5 | ..... | ..... |
| Machinery and transport equipment, total ... mil. $.. | [1]59,255.4 | 70,403.8 | 6,047.2 | 5,984.1 | 5,651.0 | 5,600.7 | 5,645.4 | 6,348.6 | 6,168.2 | 6,355.2 | 5,612.9 | 6,540.7 | 7,444.5 | 7,015.4 | 7,349.6 | ..... |
| Machinery, total # ... do.... | 37,017.5 | 44,741.0 | 3,806.1 | 3,875.1 | 3,556.8 | 3,665.0 | 3,677.6 | 4,067.3 | 3,885.3 | 4,170.8 | 3,872.8 | 4,075.1 | 4,823.9 | 4,611.6 | ..... | ..... |
| Agricultural ... do.... | 2,151.6 | 2,635.5 | 267.5 | 235.0 | 224.7 | 214.9 | 194.2 | 224.9 | 193.9 | 178.0 | 208.1 | 234.6 | 294.5 | 283.3 | ..... | ..... |
| Metalworking ... do.... | 1,188.3 | 1,391.4 | 139.3 | 129.0 | 120.0 | 108.1 | 111.2 | 110.1 | 121.1 | 125.3 | 97.5 | 107.2 | 121.9 | 138.6 | ..... | ..... |
| Construction, excav. and mining ... do.... | 1,318.4 | 1,233.8 | 105.4 | 114.4 | 105.7 | 123.6 | 100.3 | 125.7 | 89.5 | 89.4 | 83.2 | 118.4 | 137.0 | 138.4 | ..... | ..... |
| Electrical ... do.... | 6,966.6 | 8,635.0 | 738.7 | 750.2 | 673.7 | 709.2 | 738.6 | 790.6 | 741.5 | 788.6 | 783.3 | 776.2 | 908.4 | 883.6 | ..... | ..... |
| Transport equipment, total ... do.... | 22,250.3 | 25,750.4 | 2,243.0 | 2,125.9 | 2,095.7 | 1,957.2 | 1,976.9 | 2,283.9 | 2,284.3 | 2,212.6 | 1,744.1 | 2,472.1 | 2,625.9 | 2,407.2 | ..... | ..... |
| Motor vehicles and parts ... do.... | 13,237.3 | 15,076.5 | 1,451.5 | 1,399.9 | 1,037.2 | 1,019.6 | 1,200.5 | 1,454.3 | 1,345.9 | 1,154.1 | 1,130.2 | 1,213.1 | 1,414.4 | 1,267.3 | ..... | ..... |
| Miscellaneous manufactured articles ... do.... | [1]10,177.5 | 12,639.6 | 1,071.7 | 1,074.8 | 997.6 | 1,038.9 | 1,080.0 | 1,157.4 | 1,173.2 | 1,157.5 | 1,575.9 | 1,408.5 | 1,542.7 | 1,304.6 | 1,340.1 | ..... |
| Commodities not classified ... do.... | [1]5,006.7 | 9,030.3 | 764.1 | 667.4 | 821.8 | 776.3 | 635.0 | 1,043.5 | 1,172.0 | 555.0 | 659.7 | 455.2 | 833.7 | 1,115.8 | 685.1 | ..... |
| **VALUE OF IMPORTS** | | | | | | | | | | | | | | | | |
| General imports, total ... do.... | 171,978.0 | 206,326.5 | 16,511.5 | 17,435.6 | 17,115.0 | 17,931.0 | 18,075.5 | 19,243.3 | 18,658.1 | 19,797.2 | 20,138.9 | 20,638.6 | 21,060.4 | 19,680.6 | 20,593.0 | ..... |
| Seasonally adjusted @ ... do.... | ..... | ..... | 16,438.3 | 16,835.4 | 16,806.1 | 18,277.2 | 18,407.1 | 19,037.1 | 18,548.4 | 19,665.0 | 20,944.8 | 21,640.4 | 20,607.1 | 19,308.3 | 20,527.7 | ..... |
| By geographic regions: | | | | | | | | | | | | | | | | |
| Africa ... do.... | 16,898.1 | 24,376.5 | 1,795.7 | 1,808.4 | 2,053.1 | 2,193.1 | 2,514.3 | 2,571.3 | 2,147.6 | 2,727.0 | 2,421.0 | 3,249.3 | 2,870.4 | 2,753.4 | ..... | ..... |
| Asia ... do.... | 58,264.0 | 66,740.4 | 4,946.8 | 5,772.2 | 5,677.3 | 6,156.5 | 6,002.0 | 6,466.8 | 5,849.1 | 5,908.6 | 6,642.1 | 6,397.9 | 6,458.6 | 6,410.3 | ..... | ..... |
| Australia and Oceania ... do.... | 2,350.4 | 3,072.0 | 263.7 | 285.2 | 264.5 | 260.9 | 232.1 | 190.1 | 290.5 | 304.0 | 295.7 | 257.2 | 269.7 | 234.9 | ..... | ..... |
| Europe ... do.... | 37,984.5 | 43,548.2 | 3,569.8 | 3,986.1 | 3,784.9 | 3,784.2 | 3,385.7 | 3,589.6 | 4,001.1 | 4,436.6 | 4,092.6 | 3,886.0 | 4,339.8 | 4,248.5 | ..... | ..... |
| Northern North America ... do.... | 33,546.2 | 38,122.3 | 3,508.1 | 3,096.4 | 2,914.5 | 2,886.2 | 3,164.5 | 3,438.0 | 3,544.1 | 3,428.5 | 3,463.4 | 3,631.6 | 3,751.6 | 3,245.8 | ..... | ..... |
| Southern North America ... do.... | 12,624.4 | 17,287.8 | 1,418.2 | 1,395.7 | 1,362.6 | 1,480.3 | 1,580.8 | 1,813.2 | 1,561.0 | 1,772.7 | 1,916.5 | 1,914.2 | 2,126.3 | 1,788.7 | ..... | ..... |
| South America ... do.... | 10,302.6 | 13,172.5 | 1,008.7 | 1,091.4 | 1,057.8 | 1,169.3 | 1,192.9 | 1,173.6 | 1,264.2 | 1,218.6 | 1,306.9 | 1,302.0 | 1,243.6 | 998.5 | ..... | ..... |
| By leading countries: | | | | | | | | | | | | | | | | |
| Africa: | | | | | | | | | | | | | | | | |
| Egypt ... do.... | 105.0 | 381.0 | 21.4 | 55.1 | 19.5 | 9.9 | 51.0 | 61.5 | 56.9 | 31.3 | 21.0 | 81.7 | 96.1 | 57.5 | ..... | ..... |
| Republic of South Africa ... do.... | 2,258.7 | 2,616.5 | 256.9 | 203.0 | 208.9 | 264.3 | 255.8 | 251.8 | 238.5 | 167.3 | 342.5 | 215.9 | 226.1 | 405.7 | ..... | ..... |

See footnotes at end of tables.

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| Unless otherwise stated in footnotes below, data through 1976 and descriptive notes are as shown in the 1977 edition of BUSINESS STATISTICS | 1978 | 1979 | 1979 | | | | | | | | 1980 | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Annual | | May | June | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June |

## FOREIGN TRADE OF THE UNITED STATES—Continued

| | 1978 | 1979 | May | June | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **VALUE OF IMPORTS—Continued** | | | | | | | | | | | | | | | | |
| General imports—Continued | | | | | | | | | | | | | | | | |
| By leading countries—Continued | | | | | | | | | | | | | | | | |
| Asia; Australia and Oceania: | | | | | | | | | | | | | | | | |
| Australia, including New Guinea ... mil. $.. | 1,727.7 | 2,236.2 | 187.8 | 201.6 | 187.1 | 181.7 | 178.2 | 129.5 | 205.0 | 218.7 | 233.1 | 210.8 | 195.4 | 156.4 | ..... | ..... |
| India ... do.... | 979.4 | 1,037.7 | 93.6 | 92.8 | 92.4 | 96.6 | 90.1 | 88.1 | 74.0 | 59.4 | 92.2 | 111.2 | 115.1 | 98.6 | ..... | ..... |
| Pakistan ... do.... | 83.7 | 120.0 | 11.4 | 12.0 | 10.2 | 8.0 | 9.5 | 9.5 | 7.8 | 8.2 | 11.8 | 8.5 | 12.1 | 10.2 | ..... | ..... |
| Malaysia ... do.... | 1,519.1 | 2,145.6 | 166.1 | 196.5 | 151.6 | 182.8 | 185.3 | 257.0 | 175.1 | 171.7 | 276.8 | 201.3 | 242.9 | 230.9 | ..... | ..... |
| Indonesia ... do.... | 3,606.9 | 3,620.6 | 226.4 | 332.0 | 289.0 | 384.7 | 341.8 | 377.2 | 306.0 | 258.4 | 511.8 | 492.7 | 422.0 | 417.0 | ..... | ..... |
| Philippines ... do.... | 1,207.2 | 1,488.8 | 118.3 | 128.2 | 101.3 | 149.3 | 129.5 | 146.5 | 134.2 | 149.5 | 149.1 | 102.1 | 122.6 | 143.2 | ..... | ..... |
| Japan ... do.... | 24,457.7 | 26,242.9 | 2,092.0 | 2,319.9 | 2,183.3 | 2,276.1 | 2,188.7 | 2,299.8 | 2,349.1 | 2,135.5 | 2,496.5 | 2,249.8 | 2,385.2 | 2,564.7 | ..... | ..... |
| Europe: | | | | | | | | | | | | | | | | |
| France ... do.... | 4,051.0 | 4,770.8 | 409.6 | 416.7 | 414.4 | 395.9 | 367.4 | 381.5 | 489.8 | 470.8 | 489.9 | 380.3 | 469.4 | 442.2 | ..... | ..... |
| German Democratic Republic (formerly E. Germany) ... mil. $.. | 35.3 | 36.2 | 3.3 | 4.1 | 2.2 | 2.7 | 2.9 | 2.2 | 2.2 | 4.9 | 4.7 | 3.1 | 5.8 | 2.6 | ..... | ..... |
| Federal Republic of Germany (formerly W. Germany ... mil. $.. | 9,961.5 | 10,955.3 | 938.8 | 1,002.6 | 941.9 | 1,024.0 | 766.2 | 803.2 | 1,016.5 | 1,070.6 | 989.3 | 992.6 | 1,143.0 | 1,101.1 | ..... | ..... |
| Italy ... do.... | 4,102.1 | 4,918.1 | 367.1 | 492.9 | 498.2 | 403.3 | 351.5 | 389.3 | 413.8 | 492.3 | 397.3 | 379.1 | 401.1 | 328.3 | ..... | ..... |
| Union of Soviet Socialist Republics ... do.... | 539.1 | 872.4 | 71.9 | 75.4 | 44.2 | 110.3 | 90.8 | 132.7 | 103.3 | 147.8 | 41.8 | 19.1 | 35.4 | 10.6 | ..... | ..... |
| United Kingdom ... do.... | 6,513.9 | 8,028.7 | 656.0 | 697.4 | 710.4 | 703.4 | 667.1 | 712.8 | 789.0 | 807.5 | 782.3 | 756.2 | 830.2 | 827.6 | ..... | ..... |
| North and South America: | | | | | | | | | | | | | | | | |
| Canada ... do.... | 33,525.0 | 38,099.3 | 3,507.3 | 3,094.2 | 2,912.0 | 2,881.9 | 3,162.3 | 3,437.8 | 3,541.6 | 3,426.4 | 3,463.1 | 3,631.3 | 3,749.4 | 3,245.2 | ..... | ..... |
| Latin American republics, total # ... do.... | 18,556.0 | 24,782.2 | 2,011.1 | 2,089.1 | 1,899.8 | 2,113.9 | 2,150.1 | 2,342.9 | 2,296.7 | 2,468.5 | 2,515.5 | 2,605.8 | 2,601.6 | 2,210.3 | ..... | ..... |
| Argentina ... do.... | 563.4 | 587.1 | 59.8 | 67.1 | 42.6 | 56.4 | 42.9 | 34.2 | 35.7 | 50.7 | 36.6 | 62.4 | 54.8 | 32.9 | ..... | ..... |
| Brazil ... do.... | 2,825.7 | 3,118.8 | 219.7 | 258.6 | 232.3 | 321.1 | 264.5 | 215.0 | 312.6 | 287.8 | 294.3 | 277.6 | 268.4 | 266.3 | ..... | ..... |
| Chile ... do.... | 385.3 | 439.8 | 46.9 | 35.2 | 45.3 | 50.4 | 33.9 | 28.9 | 35.2 | 51.8 | 37.6 | 55.7 | 52.7 | 44.2 | ..... | ..... |
| Colombia ... do.... | 1,044.2 | 1,209.4 | 104.4 | 79.1 | 88.4 | 97.1 | 81.0 | 115.9 | 110.4 | 107.2 | 109.3 | 98.9 | 140.0 | 92.1 | ..... | ..... |
| Mexico ... do.... | 6,093.9 | 8,813.4 | 725.6 | 710.0 | 621.5 | 756.8 | 767.0 | 943.1 | 782.8 | 937.0 | 948.9 | 1,088.4 | 1,095.8 | 968.5 | ..... | ..... |
| Venezuela ... do.... | 3,545.1 | 5,165.9 | 393.6 | 392.9 | 476.0 | 406.7 | 524.3 | 464.9 | 477.4 | 462.8 | 537.7 | 549.2 | 485.0 | 311.7 | ..... | ..... |
| By commodity groups and principal commodities: | | | | | | | | | | | | | | | | |
| Agricultural products, total ... mil. $.. | 14,961.6 | 16,881.0 | 1,382.3 | 1,509.0 | 1,267.4 | 1,314.1 | 1,257.6 | 1,255.2 | 1,542.6 | 1,656.4 | 1,649.7 | 1,367.2 | 1,536.2 | 1,458.2 | 1,478.5 | ..... |
| Nonagricultural products, total ... do.... | 157,016.5 | 189,445.5 | 15,129.2 | 15,926.7 | 15,847.6 | 16,616.9 | 16,817.9 | 17,988.2 | 17,115.5 | 18,140.8 | 18,489.2 | 19,271.3 | 19,524.2 | 18,222.4 | ..... | ..... |
| Food and live animals # ... do.... | [1]13,521.5 | 15,170.6 | 1,245.1 | 1,357.3 | 1,172.9 | 1,177.1 | 1,163.2 | 1,185.5 | 1,449.5 | 1,470.9 | 1,466.1 | 1,203.4 | 1,351.0 | 1,278.9 | 1,293.8 | ..... |
| Cocoa beans ... do.... | 667.0 | 554.9 | 27.7 | 44.0 | 37.7 | 50.3 | 17.6 | 30.1 | 31.3 | 25.3 | 35.2 | 26.7 | 26.3 | 62.0 | ..... | ..... |
| Coffee ... do.... | 3,728.2 | 3,819.7 | 274.6 | 279.5 | 305.6 | 300.8 | 357.5 | 297.1 | 378.1 | 453.2 | 477.0 | 311.7 | 311.9 | 354.4 | ..... | ..... |
| Meats and preparations ... do.... | 1,856.0 | 2,539.3 | 231.3 | 269.9 | 205.2 | 165.8 | 157.0 | 162.3 | 221.8 | 232.6 | 228.7 | 190.2 | 200.8 | 154.4 | ..... | ..... |
| Sugar ... do.... | 723.0 | 974.3 | 122.5 | 120.5 | 67.5 | 67.3 | 70.0 | 108.0 | 133.3 | 60.3 | 63.6 | 118.7 | 156.1 | 117.4 | ..... | ..... |
| Beverages and tobacco ... do.... | [1]2,221.3 | 2,565.6 | 217.1 | 210.9 | 204.2 | 198.7 | 222.5 | 217.8 | 247.8 | 258.5 | 178.6 | 198.5 | 212.9 | 224.7 | 244.0 | ..... |
| Crude materials, inedible, exc. fuels # ... do.... | [1]9,293.8 | 10,650.5 | 1,006.0 | 960.9 | 919.1 | 958.3 | 942.0 | 852.5 | 878.1 | 853.7 | 882.4 | 892.6 | 988.7 | 867.1 | 886.0 | ..... |
| Metal ores ... do.... | 2,811.6 | 3,247.1 | 302.6 | 298.8 | 306.4 | 302.9 | 313.9 | 251.9 | 287.6 | 301.4 | 304.6 | 290.5 | 293.8 | 351.2 | ..... | ..... |
| Paper base stocks ... do.... | 1,166.9 | 1,546.7 | 156.8 | 122.9 | 125.6 | 138.8 | 119.5 | 138.1 | 144.3 | 135.4 | 148.3 | 139.5 | 184.4 | 141.4 | ..... | ..... |
| Textile fibers ... do.... | 247.8 | 231.2 | 19.4 | 20.8 | 20.5 | 21.7 | 16.1 | 16.5 | 19.3 | 18.7 | 24.2 | 20.9 | 22.9 | 20.8 | ..... | ..... |
| Rubber ... do.... | 684.7 | 897.1 | 61.7 | 95.3 | 67.8 | 74.0 | 77.3 | 62.7 | 59.0 | 62.7 | 99.9 | 69.5 | 101.1 | 56.1 | ..... | ..... |
| Mineral fuels, lubricants, etc. ... do.... | [1]42,095.8 | 60,060.9 | 4,165.9 | 4,528.2 | 5,075.0 | 5,460.4 | 6,084.4 | 6,558.7 | 5,410.7 | 6,836.2 | 6,558.6 | 7,741.9 | 7,391.7 | 6,345.9 | 6,894.5 | ..... |
| Petroleum and products ... do.... | 39,104.2 | 56,046.0 | 3,802.1 | 4,236.3 | 4,757.8 | 5,108.2 | 5,742.7 | 6,226.0 | 4,999.9 | 6,300.2 | 6,046.3 | 7,199.1 | 6,837.6 | 5,833.2 | ..... | ..... |
| Oils and fats, animal and vegetable ... do.... | [1]511.0 | 739.8 | 40.6 | 61.6 | 35.0 | 66.3 | 56.8 | 72.4 | 69.4 | 97.6 | 58.2 | 32.7 | 42.3 | 48.8 | 30.7 | ..... |
| Chemicals ... do.... | [1]6,430.0 | 7,485.0 | 698.3 | 663.6 | 570.9 | 648.1 | 612.1 | 609.9 | 708.5 | 697.1 | 696.1 | 726.8 | 786.2 | 765.3 | 768.4 | ..... |
| Manufactured goods # ... do.... | [1]27,234.9 | 30,065.1 | 2,596.4 | 2,669.8 | 2,481.2 | 2,627.6 | 2,484.0 | 2,693.4 | 2,721.3 | 2,739.9 | 2,916.3 | 2,815.6 | 2,909.9 | 2,618.1 | 2,795.8 | ..... |
| Iron and steel ... do.... | 7,259.3 | 7,466.3 | 678.0 | 644.1 | 626.9 | 729.3 | 697.3 | 645.8 | 716.7 | 690.1 | 580.9 | 689.6 | 537.2 | 622.1 | ..... | ..... |
| Newsprint ... do.... | 2,100.7 | 2,322.1 | 186.7 | 189.5 | 185.7 | 199.5 | 173.5 | 194.7 | 220.1 | 220.4 | 216.5 | 224.9 | 245.0 | 217.6 | ..... | ..... |
| Nonferrous metals ... do.... | 5,122.8 | 6,320.1 | 522.8 | 562.1 | 507.9 | 508.1 | 490.8 | 626.0 | 574.0 | 693.0 | 808.0 | 663.8 | 804.7 | 585.3 | ..... | ..... |
| Textiles ... do.... | 2,200.1 | 2,216.4 | 189.3 | 200.6 | 179.6 | 188.7 | 182.3 | 173.9 | 177.3 | 207.9 | 203.8 | 204.2 | 243.3 | 213.6 | ..... | ..... |
| Machinery and transport equipment ... do.... | [1]47,590.2 | 53,678.4 | 4,509.3 | 4,712.5 | 4,328.6 | 4,314.3 | 4,183.5 | 4,569.4 | 4,815.0 | 4,608.9 | 4,982.8 | 4,741.9 | 5,104.2 | 5,082.0 | 5,164.2 | ..... |
| Machinery, total # ... do.... | 24,403.8 | 28,044.8 | 2,291.1 | 2,536.0 | 2,402.0 | 2,395.4 | 2,362.6 | 2,455.1 | 2,455.9 | 2,366.3 | 2,519.4 | 2,400.7 | 2,656.9 | 2,613.6 | ..... | ..... |
| Metalworking ... do.... | 946.7 | 1,442.4 | 119.7 | 135.4 | 121.8 | 123.5 | 108.7 | 123.1 | 156.3 | 147.2 | 145.9 | 122.8 | 136.7 | 174.2 | ..... | ..... |
| Electrical ... do.... | 5,170.7 | 6,588.1 | 523.9 | 607.1 | 564.4 | 584.2 | 610.2 | 621.6 | 568.7 | 604.7 | 604.4 | 600.7 | 679.8 | 630.3 | ..... | ..... |
| Transport equipment ... do.... | 23,186.1 | 25,633.6 | 2,218.3 | 2,176.5 | 1,926.6 | 1,918.9 | 1,821.0 | 2,114.4 | 2,359.1 | 2,242.5 | 2,463.4 | 2,341.2 | 2,447.3 | 2,468.4 | ..... | ..... |
| Automobiles and parts ... do.... | 20,631.2 | 22,074.6 | 1,943.1 | 1,920.8 | 1,673.5 | 1,671.6 | 1,566.2 | 1,758.2 | 1,989.9 | 1,880.7 | 2,009.5 | 2,008.7 | 2,097.1 | 2,031.9 | ..... | ..... |
| Miscellaneous manufactured articles ... do.... | [1]19,061.5 | 21,006.0 | 1,584.5 | 1,864.4 | 1,967.9 | 2,046.4 | 1,871.3 | 1,991.9 | 1,826.6 | 1,688.1 | 1,879.8 | 1,668.3 | 1,806.7 | 1,897.2 | 1,920.7 | ..... |
| Commodities not classified ... do.... | [1]4,018.5 | 4,904.7 | 448.3 | 406.4 | 360.2 | 433.7 | 455.8 | 491.9 | 531.0 | 546.3 | 520.0 | 616.8 | 466.8 | 552.5 | 594.9 | ..... |
| **Indexes** | | | | | | | | | | | | | | | | |
| Exports (U.S. mdse., excl. military grant-aid): | | | | | | | | | | | | | | | | |
| Unit value ... 1967=100.. | 224.7 | 255.5 | 256.8 | 264.2 | 265.6 | 269.8 | 266.5 | 273.4 | 272.6 | 274.8 | [r]281.0 | [r]280.1 | [r]280.3 | 281.8 | ..... | ..... |
| Quantity ... do.... | 204.9 | 227.9 | 221.5 | 223.5 | 213.5 | 213.5 | 215.4 | 243.3 | 243.4 | 237.0 | [r]223.1 | [r]233.1 | [r]269.6 | 261.2 | ..... | ..... |
| Value ... do.... | 460.3 | 582.2 | 568.8 | 590.3 | 567.2 | 576.0 | 574.1 | 665.2 | 663.4 | 651.1 | 627.1 | 652.9 | 755.8 | 736.2 | ..... | ..... |
| General imports: | | | | | | | | | | | | | | | | |
| Unit value ... do.... | 291.3 | 347.4 | 328.1 | 335.3 | 345.2 | 351.5 | 362.8 | 372.2 | 379.9 | 388.9 | [r]402.5 | [r]419.4 | [r]431.0 | 430.0 | ..... | ..... |
| Quantity ... do.... | 221.2 | 221.7 | 225.8 | 232.9 | 221.8 | 228.0 | 215.0 | 231.3 | 219.9 | 227.6 | [r]223.7 | [r]220.1 | [r]218.7 | 204.9 | ..... | ..... |
| Value ... do.... | 644.4 | 770.1 | 740.9 | 781.0 | 765.7 | 801.5 | 779.9 | 860.9 | 835.5 | 885.2 | [r]900.3 | 923.1 | 942.5 | 881.1 | ..... | ..... |
| **Shipping Weight and Value** | | | | | | | | | | | | | | | | |
| Waterborne trade: | | | | | | | | | | | | | | | | |
| Exports (incl. reexports): | | | | | | | | | | | | | | | | |
| Shipping weight ... thous. sh. tons.. | 300,032 | 357,792 | 28,288 | 31,650 | 31,768 | 32,714 | 30,101 | 35,324 | 32,673 | 34,644 | 28,803 | 27,426 | 31,468 | ..... | ..... | ..... |
| Value ... mil. $.. | 77,268 | 97,579 | 7,775 | 8,384 | 8,009 | 8,191 | 8,072 | 9,350 | 9,345 | 9,751 | 8,554 | 8,954 | 10,285 | ..... | ..... | ..... |
| General imports: | | | | | | | | | | | | | | | | |
| Shipping weight ... thous. sh. tons.. | 592,949 | 597,254 | 48,529 | 51,744 | 51,439 | 50,891 | 51,846 | 52,068 | 44,458 | 51,748 | 44,832 | 47,966 | 43,967 | ..... | ..... | ..... |
| Value ... mil. $.. | 115,480 | 140,093 | 10,703 | 12,170 | 11,921 | 12,721 | 12,556 | 12,944 | 12,504 | 13,684 | 13,692 | 14,404 | 14,231 | ..... | ..... | ..... |

See footnotes at end of tables.

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| Unless otherwise stated in footnotes below, data through 1976 and descriptive notes are as shown in the 1977 edition of BUSINESS STATISTICS | 1978 | 1979 | 1979 | | | | | | | | 1980 | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Annual | | May | June | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June |
| **TRANSPORTATION AND COMMUNICATION** | | | | | | | | | | | | | | | | |
| **TRANSPORTATION** | | | | | | | | | | | | | | | | |
| **Air Carriers (Scheduled Service)** | | | | | | | | | | | | | | | | |
| Certificated route carriers: | | | | | | | | | | | | | | | | |
| Passenger-miles (revenue) ... bil.. | 226.78 | 261.98 | 20.07 | 23.47 | 25.46 | 27.32 | 20.62 | 20.88 | 19.58 | 20.50 | 19.99 | 18.57 | 22.06 | 20.52 | ... | ... |
| Passenger-load factor ... percent.. | 61.5 | 63.0 | 65.8 | 69.9 | 68.7 | 69.4 | 58.6 | 58.6 | 58.0 | 55.8 | 54.5 | 55.1 | 61.2 | 58.5 | ... | ... |
| Ton-miles (revenue), total ... mil.. | 29,679 | 33,386 | 2,593 | 2,939 | 3,149 | 3,333 | 2,650 | 2,760 | 2,608 | 2,668 | 2,536 | 2,416 | 2,833 | 2,635 | ... | ... |
| Operating revenues (quarterly) # § ... mil. $.. | 22,892 | 27,169 | ... | 6,375 | ... | ... | 7,366 | ... | ... | ... | ... | ... | ... | ... | ... | ... |
| Passenger revenues ... do.... | 18,814 | 22,737 | ... | 5,336 | ... | ... | 6,230 | ... | ... | 6,012 | ... | ... | ... | ... | ... | ... |
| Cargo revenues ... do.... | 1,986 | 2,210 | ... | 532 | ... | ... | 554 | ... | ... | 606 | ... | ... | ... | ... | ... | ... |
| Mail revenues ... do.... | 387 | 463 | ... | 102 | ... | ... | 114 | ... | ... | 53 | ... | ... | ... | ... | ... | ... |
| Operating expenses (quarterly) § ... do.... | 21,527 | 26,977 | ... | 6,103 | ... | ... | 7,244 | ... | ... | 7,466 | ... | ... | ... | ... | ... | ... |
| Net income after taxes (quarterly) § ... do.... | 1,186 | 398 | ... | 326 | ... | ... | 116 | ... | ... | -60 | ... | ... | ... | ... | ... | ... |
| Domestic operations: | | | | | | | | | | | | | | | | |
| Passenger-miles (revenue) ... bil.. | 182.67 | 208.86 | 15.75 | 18.32 | 19.71 | 21.30 | 15.72 | 16.48 | 15.85 | 16.50 | 15.87 | 15.14 | [r]18.01 | [r]16.48 | [1]13.63 | [1]15.46 |
| Cargo ton-miles ... mil.. | 3,506 | 3,466 | 288 | 294 | 289 | 299 | 284 | 324 | 299 | 270 | 253 | 262 | 286 | 268 | ... | ... |
| Mail ton-miles ... do.... | 808 | 852 | 70 | 68 | 64 | 70 | 66 | 73 | 73 | 97 | 76 | 73 | 79 | 78 | ... | ... |
| Operating revenues (quarterly) § ... mil. $.. | 18,189 | 21,594 | ... | 5,022 | ... | ... | 5,693 | ... | ... | 5,842 | ... | ... | ... | ... | ... | ... |
| Operating expenses (quarterly) § ... do.... | 17,172 | 21,472 | ... | 4,781 | ... | ... | 5,670 | ... | ... | 5,979 | ... | ... | ... | ... | ... | ... |
| Net income after taxes (quarterly) § ... do.... | 856 | 290 | ... | 293 | ... | ... | 21 | ... | ... | -28 | ... | ... | ... | ... | ... | ... |
| International operations: | | | | | | | | | | | | | | | | |
| Passenger-miles (revenue) ... bil.. | 44.11 | 53.12 | 4.32 | 5.15 | 5.75 | 6.02 | 4.90 | 4.40 | 3.73 | 4.00 | 4.12 | 3.43 | 4.05 | 4.04 | ... | ... |
| Cargo ton-miles ... mil.. | 2,314 | 2,498 | 199 | 202 | 223 | 202 | 210 | 247 | 241 | 209 | 179 | 194 | 229 | 205 | ... | ... |
| Mail ton-miles ... do.... | 374 | 372 | 30 | 29 | 28 | 30 | 28 | 31 | 37 | 43 | 29 | 30 | 33 | 32 | ... | ... |
| Operating revenues (quarterly) § ... mil. $.. | 4,703 | 5,575 | ... | 1,354 | ... | ... | 1,673 | ... | ... | 1,414 | ... | ... | ... | ... | ... | ... |
| Operating expenses (quarterly) § ... do.... | 4,355 | 5,505 | ... | 1,322 | ... | ... | 1,574 | ... | ... | 1,488 | ... | ... | ... | ... | ... | ... |
| Net income after taxes (quarterly) § ... do.... | 331 | 109 | ... | 34 | ... | ... | 94 | ... | ... | 32 | ... | ... | ... | ... | ... | ... |
| **Urban Transit Systems** | | | | | | | | | | | | | | | | |
| Passengers carried, total ... mil.. | [e]7,616 | 7,830 | 713 | 694 | 643 | 673 | 655 | 758 | 710 | 633 | 686 | 679 | 744 | 637 | 718 | ... |
| **Motor Carriers** | | | | | | | | | | | | | | | | |
| Carriers of property, large, class I, qtrly.: | | | | | | | | | | | | | | | | |
| Number of reporting carriers ... | 100 | 100 | ... | 100 | ... | ... | 100 | ... | ... | 100 | ... | ... | ... | ... | ... | ... |
| Operating revenues, total ... mil. $.. | 16,618 | 18,799 | ... | 4,398 | ... | ... | 4,790 | ... | ... | 5,282 | ... | ... | ... | ... | ... | ... |
| Net income, after extraordinary and prior period charges and credits ... mil. $.. | [2]495 | 363 | ... | 55 | ... | ... | 140 | ... | ... | 110 | ... | ... | ... | ... | ... | ... |
| Tonnage hauled (revenue), common and contract carrier service ... mil. tons.. | 236 | 224 | ... | 56 | ... | ... | 55 | ... | ... | 55 | ... | ... | ... | ... | ... | ... |
| Freight carried—volume indexes, class I and II intercity truck tonnage (ATA): | | | | | | | | | | | | | | | | |
| Common and contract carriers of property (qtrly.) ... average same period, 1967=100.. | 157 | 157 | ... | 162 | ... | ... | 159 | ... | ... | 140 | ... | ... | ... | ... | ... | ... |
| Common carriers of general freight, seas. adj. ... 1967=100.. | 181.7 | 180.3 | 184.7 | 185.8 | 183.6 | 174.3 | 175.5 | 173.3 | 172.9 | 172.6 | [r]163.5 | [r]155.5 | 159.7 | 150.5 | 138.1 | ... |
| **Class I Railroads ‡** | | | | | | | | | | | | | | | | |
| Financial operations, qtrly. (AAR), excl. Amtrak: | | | | | | | | | | | | | | | | |
| Operating revenues, total # ... mil. $.. | 21,836 | 25,714 | ... | 6,572 | ... | ... | 6,478 | ... | ... | 6,926 | ... | ... | 68,024 | ... | ... | ... |
| Freight ... do.... | 20,346 | 23,912 | ... | 6,123 | ... | ... | 6,014 | ... | ... | ... | ... | ... | ... | ... | ... | ... |
| Passenger, excl. Amtrak ... do.... | 356 | 387 | ... | 96 | ... | ... | 101 | ... | ... | ... | ... | ... | ... | ... | ... | ... |
| Operating expenses ... do.... | 21,130 | 24,518 | ... | 6,064 | ... | ... | 6,348 | ... | ... | 6,517 | ... | ... | 6,404 | ... | ... | ... |
| Tax accruals and rents ... do.... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... |
| Net railway operating income ... do.... | 446 | 794 | ... | 452 | ... | ... | 36 | ... | ... | 280 | ... | ... | 270 | ... | ... | ... |
| Net income (after taxes) ... do.... | [3]260 | 814 | ... | 423 | ... | ... | 36 | ... | ... | 315 | ... | ... | 274 | ... | ... | ... |
| Traffic: | | | | | | | | | | | | | | | | |
| Ton-miles of freight (net), total, qtrly ... bil.. | 874.0 | 928.7 | ... | 243.3 | ... | ... | 234.4 | ... | ... | 243.0 | ... | ... | ... | ... | ... | ... |
| Revenue ton-miles, qtrly. (AAR) ... do.... | 858.1 | 902.4 | ... | 238.3 | ... | ... | 230.5 | ... | ... | 226.0 | ... | ... | 228.3 | ... | ... | 230.0 |
| Price index for railroad freight ... 1969=100.. | 213.1 | 243.4 | 233.7 | 236.5 | 239.8 | 242.5 | 245.9 | 263.2 | 263.9 | 264.5 | 264.7 | 267.7 | 269.8 | 279.7 | 279.7 | 282.3 |
| **Travel** | | | | | | | | | | | | | | | | |
| Hotels and motor-hotels: | | | | | | | | | | | | | | | | |
| Restaurant sales index ... same month 1967=100.. | 157 | 170 | 181 | 190 | 180 | 170 | 173 | 191 | 168 | 164 | 144 | ... | ... | ... | ... | ... |
| Hotels: Average room sale ¶ ... dollars.. | 38.83 | 45.69 | 46.50 | 46.08 | 46.50 | 46.25 | 47.39 | 50.10 | 48.08 | 44.74 | 45.27 | ... | ... | ... | ... | ... |
| Rooms occupied ... % of total.. | 68 | 72 | 79 | 77 | 72 | 77 | 76 | 84 | 71 | 55 | 59 | ... | ... | ... | ... | ... |
| Motor-hotels: Average room sale ¶ ... dollars.. | 28.45 | 32.36 | 31.34 | 32.82 | 33.39 | 33.91 | 33.30 | 34.29 | 33.23 | 32.61 | 33.77 | ... | ... | ... | ... | ... |
| Rooms occupied ... % of total.. | 72 | 71 | 74 | 76 | 73 | 79 | 71 | 77 | 65 | 50 | 62 | ... | ... | ... | ... | ... |
| Foreign travel: | | | | | | | | | | | | | | | | |
| U.S. citizens: Arrivals ... thous.. | 8,903 | 9,259 | 772 | 804 | 1,006 | 1,088 | 776 | 787 | 634 | 593 | 691 | 626 | 741 | ... | ... | ... |
| Departures ... do.... | 8,883 | 9,681 | 850 | 1,022 | 1,095 | 966 | 820 | 719 | 643 | 753 | 693 | 692 | 807 | ... | ... | ... |
| Aliens: Arrivals ... do.... | 7,861 | 9,886 | 773 | 867 | 1,166 | 1,178 | 926 | 800 | 704 | 798 | 798 | 648 | 851 | ... | ... | ... |
| Departures ... do.... | 6,325 | 7,814 | 622 | 679 | 816 | 977 | 717 | 668 | 647 | 660 | 674 | 530 | 596 | ... | ... | ... |
| Passports issued ... do.... | 3,234 | 3,170 | 386 | 347 | 302 | 279 | 196 | 186 | 175 | 150 | 250 | 258 | 313 | 340 | 318 | 329 |
| National parks, visits @ ... do.... | 62,910 | 56,922 | 4,806 | 7,292 | 9,556 | 10,108 | 6,302 | 5,017 | 2,585 | 1,922 | 1,831 | 1,846 | 2,339 | 3,289 | 4,694 | [p]7,370 |
| **COMMUNICATION** | | | | | | | | | | | | | | | | |
| Telephone carriers: | | | | | | | | | | | | | | | | |
| Operating revenues # ... mil. $.. | 45,905 | 50,604 | 4,197 | 4,177 | 4,229 | 4,389 | 4,260 | 4,411 | 4,335 | 4,281 | 4,479 | 4,470 | 4,584 | ... | ... | ... |
| Station revenues ... do.... | [3]19,909 | 21,967 | 1,816 | 1,827 | 1,823 | 1,863 | 1,858 | 1,890 | 1,901 | 1,838 | 1,960 | 1,952 | 1,976 | ... | ... | ... |
| Tolls, message ... do.... | 18,630 | 22,389 | 1,755 | 1,670 | 1,738 | 1,846 | 1,708 | 1,844 | 1,728 | 1,745 | 1,817 | 1,769 | 1,882 | ... | ... | ... |
| Operating expenses (excluding taxes) ... do.... | [3]29,489 | 33,110 | 2,797 | 2,743 | 2,733 | 2,937 | 2,840 | 2,963 | 2,901 | 2,978 | 2,976 | 3,000 | 3,072 | ... | ... | ... |
| Net operating income (after taxes) ... do.... | 8,191 | 9,084 | 719 | 756 | 790 | 768 | 752 | 790 | 771 | 731 | 806 | 781 | 810 | ... | ... | ... |
| Phones in service, end of period ... mil.. | 150.4 | 155.1 | 151.7 | 152.0 | 152.4 | 152.9 | 153.7 | 154.2 | 154.6 | 155.1 | 156.3 | 156.8 | 157.3 | ... | ... | ... |
| Telegraph carriers: | | | | | | | | | | | | | | | | |
| Domestic: | | | | | | | | | | | | | | | | |
| Operating revenues ... mil. $.. | 576.4 | 636.0 | 54.0 | 54.0 | 53.8 | 54.9 | 51.3 | 55.4 | 54.0 | 53.2 | 55.1 | 55.6 | 57.7 | ... | ... | ... |
| Operating expenses ... do.... | 470.0 | 519.2 | 45.4 | 44.1 | 44.8 | 41.9 | 42.9 | 44.9 | 44.1 | 44.0 | 45.2 | 44.3 | 40.0 | ... | ... | ... |
| Net operating revenues (before taxes) ... do.... | 85.6 | 80.2 | 5.7 | 6.5 | 6.1 | 6.8 | 5.4 | 7.7 | 7.9 | 6.9 | 7.0 | 8.3 | 9.3 | ... | ... | ... |
| Overseas, total: | | | | | | | | | | | | | | | | |
| Operating revenues ... do.... | 454.8 | 491.1 | 41.1 | 41.1 | 40.8 | 42.7 | 40.4 | 44.8 | 42.0 | 38.0 | [r7]44.1 | [r]43.2 | 44.1 | ... | ... | ... |
| Operating expenses ... do.... | 313.5 | 326.2 | 26.6 | 26.6 | 27.2 | 27.4 | 26.2 | 27.6 | 28.5 | 32.8 | [r7]29.5 | [r]29.0 | 29.9 | ... | ... | ... |
| Net operating revenues (before taxes) ... do.... | 123.3 | 142.7 | 12.8 | 12.7 | 12.0 | 13.5 | 12.5 | 14.7 | 11.6 | 3.9 | [r7]12.8 | [r]12.4 | 12.2 | ... | ... | ... |

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|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Annual | | May | June | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June |
| **CHEMICALS AND ALLIED PRODUCTS** | | | | | | | | | | | | | | | | |
| **CHEMICALS** | | | | | | | | | | | | | | | | |
| **Inorganic Chemicals** | | | | | | | | | | | | | | | | |
| Production: | | | | | | | | | | | | | | | | |
| Aluminum sulfate, commercial (17% $Al_2O_3$) ‡ thous. sh. tons | 1,309 | 1,215 | 109 | 95 | 105 | 119 | 88 | 117 | 105 | 91 | 90 | 102 | 102 | 94 | ..... | ..... |
| Chlorine gas (100% $Cl_2$) ‡ do | 11,052 | 12,053 | 1,037 | 1,010 | 1,055 | 1,030 | 984 | 1,044 | 1,040 | 1,089 | 1,015 | 992 | r962 | 984 | ..... | ..... |
| Hydrochloric acid (100% HCl) ‡ do | 2,791 | 2,974 | 239 | 253 | 256 | 259 | 253 | 258 | 253 | 267 | 296 | 237 | r243 | 229 | ..... | ..... |
| Phosphorus, elemental ‡ do | 441 | 461 | 39 | 37 | 31 | 37 | 43 | 45 | 36 | 42 | 37 | 38 | 42 | 37 | ..... | ..... |
| Sodium hydroxide (100% NaOH) ‡ do | 11,326 | 12,329 | 1,042 | 1,039 | 1,071 | 1,042 | 1,023 | 1,083 | 1,058 | 1,113 | 1,021 | 999 | r962 | 997 | ..... | ..... |
| Sodium silicate, anhydrous ‡ do | 796 | 778 | 69 | 66 | 64 | 55 | 53 | 70 | 66 | 85 | 75 | 65 | r73 | 64 | ..... | ..... |
| Sodium sulfate, anhydrous ‡ do | 1,168 | 1,174 | 98 | 96 | 102 | 97 | 106 | 103 | 100 | 98 | 102 | 112 | r104 | 101 | ..... | ..... |
| Sodium tripolyphosphate (100% $Na_5P_3O_{10}$) ‡ do | 739 | 752 | 61 | 61 | 65 | 57 | 61 | 69 | 67 | 66 | 60 | 63 | r70 | 63 | ..... | ..... |
| Titanium dioxide (composite and pure) ‡ do | 701 | 724 | 61 | 64 | 60 | 59 | 62 | 68 | 60 | 55 | 63 | 68 | r71 | 69 | ..... | ..... |
| Sulfur, native (Frasch) and recovered: | | | | | | | | | | | | | | | | |
| Production thous. lg. tons | [1]9,557 | [1]10,263 | 856 | 866 | 871 | 927 | 862 | 945 | 927 | 942 | 945 | 824 | 879 | 834 | 831 | ..... |
| Stocks (producers') end of period do | 5,261 | 4,172 | 4,439 | 4,351 | 4,320 | 4,245 | 4,157 | 4,130 | 4,215 | 4,172 | 4,027 | 3,973 | 3,896 | 3,774 | 3,679 | ..... |
| **Inorganic Fertilizer Materials** | | | | | | | | | | | | | | | | |
| Production: | | | | | | | | | | | | | | | | |
| Ammonia, synthetic anhydrous ‡ thous. sh. tons | 17,188 | 18,035 | 1,584 | 1,534 | 1,408 | 1,522 | 1,473 | 1,439 | 1,642 | 1,714 | 1,616 | 1,602 | r1,665 | 1,620 | ..... | ..... |
| Ammonium nitrate, original solution ‡ do | 7,210 | 7,796 | 682 | 661 | 575 | 596 | 552 | 647 | 686 | 771 | 762 | 750 | r775 | 775 | ..... | ..... |
| Ammonium sulfate ‡ do | [9]2,449 | [7]1,547 | 181 | 161 | 149 | 149 | 157 | (3) | 156 | 163 | (3) | (3) | 181 | 158 | ..... | ..... |
| Nitric acid (100% $HNO_3$) ‡ do | 7,934 | 8,559 | 739 | 720 | 664 | 658 | 627 | 714 | 744 | 810 | 807 | 790 | r824 | 801 | ..... | ..... |
| Nitrogen solutions (100% N) ‡ do | 2,286 | [7]2,396 | 252 | [6]174 | 194 | [6]194 | [6]159 | [6]183 | 232 | 273 | 252 | 252 | r262 | 260 | ..... | ..... |
| Phosphoric acid (100% $P_2O_5$) ‡ do | 9,359 | 10,199 | 858 | 823 | 817 | 842 | 846 | 842 | 891 | 983 | 846 | 895 | r996 | 1,014 | ..... | ..... |
| Sulfuric acid (100% $H_2SO_4$) ‡ do | 41,088 | 42,016 | 3,528 | 3,396 | 3,448 | 3,436 | 3,384 | 3,430 | 3,630 | 3,950 | 3,577 | 3,538 | r3,860 | 3,896 | ..... | ..... |
| Superphosphate and other phosphatic fertilizers (100% $P_2O_5$): | | | | | | | | | | | | | | | | |
| Production thous. sh. tons | 7,176 | 7,663 | 647 | 586 | 609 | 630 | 623 | 611 | 687 | 736 | 662 | 674 | 703 | 715 | ..... | ..... |
| Stocks, end of period do | 500 | 366 | 415 | 397 | 355 | 322 | 305 | 288 | 377 | 366 | 411 | 471 | r495 | 600 | ..... | ..... |
| Potash, deliveries ($K_2O$) ¶ do | [5]6,833 | [5]7,640 | 591 | [5]555 | 546 | 698 | 614 | 705 | 724 | 657 | 574 | 574 | 477 | 612 | r355 | p543 |
| Exports, total # do | [4]26,247 | [3]28,043 | 1,346 | 2,614 | 2,729 | 2,570 | 2,917 | 2,346 | 1,190 | 3,379 | 2,232 | 1,956 | 15,451 | 2,049 | 2,034 | ..... |
| Nitrogenous materials do | [4]2,622 | [3]3,176 | 212 | 280 | 290 | 336 | 319 | 203 | 128 | 223 | 217 | 201 | 2,387 | 219 | 171 | ..... |
| Phosphate materials do | [4]16,741 | 17,919 | 874 | 1,655 | 1,605 | 1,563 | 1,905 | 1,641 | 815 | 2,585 | 1,443 | 1,256 | 11,758 | 1,429 | 1,301 | ..... |
| Potash materials do | [4]1,827 | 1,576 | 67 | 186 | 107 | 122 | 214 | 168 | 93 | 138 | 179 | 156 | 807 | 106 | 95 | ..... |
| Imports: | | | | | | | | | | | | | | | | |
| Ammonium nitrate do | 404 | 277 | 37 | 12 | 11 | 20 | 19 | 16 | 31 | 18 | 28 | 20 | 21 | 52 | 20 | ..... |
| Ammonium sulfate do | 326 | 245 | 14 | 6 | 5 | 9 | 18 | 22 | 16 | 15 | 39 | 29 | 31 | 53 | 12 | ..... |
| Potassium chloride do | 8,390 | 9,275 | 992 | 774 | 689 | 711 | 918 | 684 | 1,060 | 840 | 857 | 719 | 644 | 756 | 527 | ..... |
| Sodium nitrate do | 142 | 116 | 11 | 12 | 2 | 31 | 4 | 0 | 0 | 5 | 13 | 20 | 25 | 17 | 22 | ..... |
| **Industrial Gases** | | | | | | | | | | | | | | | | |
| Production: | | | | | | | | | | | | | | | | |
| Acetylene mil. cu. ft | 5,386 | 5,187 | 453 | 443 | 424 | 438 | 434 | 461 | 471 | 414 | 470 | 469 | 457 | 449 | ..... | ..... |
| Carbon dioxide, liquid, gas, and solid thous. sh. tons | 3,001 | 3,153 | 276 | 273 | 281 | 290 | 282 | 270 | 261 | 286 | 257 | 250 | 259 | 254 | ..... | ..... |
| Hydrogen (high and low purity) mil. cu. ft | 90,777 | 95,995 | 8,151 | 7,969 | 8,169 | 8,089 | 7,705 | 7,343 | 8,162 | 8,659 | 8,136 | 8,474 | 8,433 | 8,205 | ..... | ..... |
| Nitrogen (high and low purity) do | 383,395 | 413,556 | 33,617 | 32,257 | 32,579 | 34,601 | 32,013 | 33,990 | 37,706 | 45,374 | 38,266 | 38,895 | 39,599 | 38,913 | ..... | ..... |
| Oxygen (high and low purity) do | 429,996 | 429,084 | 37,741 | 36,363 | 35,496 | 34,716 | 32,886 | 33,353 | 35,555 | 41,569 | 37,835 | 37,582 | 37,952 | 36,230 | ..... | ..... |
| **Organic Chemicals §** | | | | | | | | | | | | | | | | |
| Production: | | | | | | | | | | | | | | | | |
| Acetylsalicylic acid (aspirin) mil. lb | 32.2 | [1]32.2 | 2.9 | 2.4 | 2.6 | 2.5 | 2.6 | 2.7 | 2.5 | 2.5 | 2.5 | 3.2 | 3.7 | 3.7 | 3.8 | ..... |
| Creosote oil mil. gal | [1]143.2 | [1]161.6 | 13.8 | 14.3 | 13.0 | 13.5 | 15.7 | 12.6 | 14.1 | 14.1 | 12.1 | 12.9 | 14.1 | 12.2 | 13.5 | ..... |
| Ethyl acetate (85%) mil. lb | [1]181.9 | [1]264.6 | 25.1 | 21.6 | 19.2 | 23.3 | 22.4 | 22.1 | 19.4 | 21.4 | 22.2 | 23.3 | 22.7 | 19.7 | 15.8 | ..... |
| Formaldehyde (37% HCHO) do | [1]6,381.0 | [1]6,446.0 | 564.6 | 561.6 | 522.9 | 528.2 | 543.5 | 552.6 | 528.8 | 532.4 | 482.3 | 514.7 | 534.3 | 511.6 | 476.4 | ..... |
| Glycerin, refined, all grades do | 290.5 | 297.8 | 25.8 | 21.1 | 22.8 | 28.8 | 24.5 | 25.5 | 26.7 | 21.0 | 27.2 | 28.1 | 28.2 | r28.5 | 27.8 | ..... |
| Methanol, synthetic mil. gal | [1]970.4 | [1]1,116.1 | 99.0 | 99.0 | 83.8 | 87.3 | 103.0 | 99.2 | 99.2 | 109.4 | 99.0 | 89.8 | 90.7 | 95.9 | 80.0 | ..... |
| Phthalic anhydride mil. lb | [1]978.0 | [1]1,039.2 | 102.3 | 102.0 | 82.4 | 98.8 | 88.8 | 76.6 | 81.9 | 77.6 | 74.8 | 83.6 | 91.6 | 84.2 | 73.4 | ..... |
| **ALCOHOL** | | | | | | | | | | | | | | | | |
| Ethyl alcohol and spirits: | | | | | | | | | | | | | | | | |
| Production mil. tax gal | 506.7 | 570.3 | 42.9 | 48.2 | 43.8 | 46.0 | 53.7 | 49.4 | 51.0 | 54.6 | ..... | ..... | ..... | ..... | ..... | ..... |
| Used for denaturation do | 420.5 | 459.0 | 37.1 | 26.9 | 36.0 | 44.0 | 36.2 | 44.7 | 45.4 | 41.5 | ..... | ..... | ..... | ..... | ..... | ..... |
| Taxable withdrawals do | 90.1 | 89.9 | 7.4 | 7.9 | 6.4 | 7.2 | 8.8 | 9.3 | 8.6 | 8.0 | ..... | ..... | ..... | ..... | ..... | ..... |
| Stocks, end of period do | 71.2 | 53.6 | 65.6 | 66.7 | 67.5 | 61.5 | 61.3 | 55.7 | 54.3 | 53.6 | ..... | ..... | ..... | ..... | ..... | ..... |
| Denatured alcohol: | | | | | | | | | | | | | | | | |
| Production mil. wine gal | 227.7 | 260.5 | 21.7 | 20.8 | 19.7 | 24.5 | 20.1 | 24.4 | 23.8 | 26.0 | ..... | ..... | ..... | ..... | ..... | ..... |
| Consumption (withdrawals) do | 228.8 | 260.5 | 21.8 | 21.5 | 19.6 | 22.5 | 21.6 | 22.0 | 24.5 | 25.9 | ..... | ..... | ..... | ..... | ..... | ..... |
| Stocks, end of period do | 2.7 | 4.1 | 3.0 | 2.4 | 2.6 | 4.1 | 2.3 | 3.6 | 2.8 | 4.1 | ..... | ..... | ..... | ..... | ..... | ..... |
| **PLASTICS AND RESIN MATERIALS** | | | | | | | | | | | | | | | | |
| Production: | | | | | | | | | | | | | | | | |
| Phenolic resins mil. lb | [1]1,926.0 | [1]1,771.2 | 156.6 | 156.2 | 125.0 | 134.0 | 144.7 | 166.3 | 135.5 | 122.2 | 137.9 | 132.0 | 138.7 | 117.8 | 91.3 | ..... |
| Polyethylene and copolymers do | [1]11,359.4 | [1]12,581.8 | 1,109.7 | 1,077.6 | 1,054.3 | 1,082.2 | 1,035.8 | 1,063.0 | 1,066.3 | 1,065.7 | 1,070.5 | 1,012.4 | 1,116.1 | 1,059.4 | 971.4 | ..... |
| Polypropylene do | [1]3,055.3 | [1]3,705.7 | 311.7 | 307.5 | 328.4 | 347.0 | 318.9 | 315.2 | 298.9 | 283.2 | 326.3 | 298.4 | 325.8 | 328.8 | 287.4 | ..... |
| Polystyrene and copolymers do | [1]5,988.6 | [1]6,171.3 | 537.6 | 532.4 | 508.7 | 529.1 | 526.8 | 516.9 | 480.7 | 519.1 | 504.5 | 510.8 | 422.5 | 480.7 | 398.6 | ..... |
| Polyvinyl chloride and copolymers do | [1]5,878.0 | [1]6,183.1 | 589.6 | 513.4 | 524.9 | 546.6 | 514.0 | 552.2 | 506.1 | 514.2 | 512.9 | 519.6 | 575.1 | 496.5 | 401.4 | ..... |
| **MISCELLANEOUS PRODUCTS** | | | | | | | | | | | | | | | | |
| Explosives (industrial), shipments, quarterly mil. lb | [1]2,821.1 | 2,987.1 | ..... | 795.2 | ..... | ..... | 781.9 | ..... | ..... | 781.9 | ..... | ..... | 756.9 | ..... | ..... | ..... |
| Paints, varnish, and lacquer, shipments: | | | | | | | | | | | | | | | | |
| Total shipments @ mil. $ | 6,008.1 | [8]7,033.0 | 677.8 | 668.3 | 638.4 | 678.4 | 590.3 | 648.5 | 526.8 | 448.1 | 540.8 | 567.9 | r611.9 | 634.9 | ..... | ..... |
| Architectural coatings do | ..... | [8]3,417.7 | 347.9 | 352.7 | 350.3 | 359.6 | 287.3 | 298.0 | 229.8 | 196.3 | 235.8 | 258.1 | r289.3 | 316.7 | ..... | ..... |
| Product finishes (OEM) do | ..... | [8]2,289.7 | 209.2 | 189.6 | 163.5 | 184.8 | 186.1 | 223.2 | 187.3 | 161.5 | 196.8 | 204.2 | r204.5 | 196.2 | ..... | ..... |
| Special purpose coatings do | ..... | [8]1,325.6 | 120.7 | 126.0 | 124.6 | 134.0 | 116.9 | 127.3 | 109.7 | 90.2 | 108.1 | 105.7 | r118.1 | 122.0 | ..... | ..... |

See footnotes at end of tables.

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| Unless otherwise stated in footnotes below, data through 1976 and descriptive notes are as shown in the 1977 edition of BUSINESS STATISTICS | 1978 | 1979 | 1979 | | | | | | | | 1980 | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Annual | | May | June | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June |
| **ELECTRIC POWER AND GAS** | | | | | | | | | | | | | | | | |
| **ELECTRIC POWER** | | | | | | | | | | | | | | | | |
| Production: | | | | | | | | | | | | | | | | |
| Electric utilities, total ..... mil. kw.-hr. | 2,203,891 | 2,247,197 | 178,151 | 186,668 | 202,396 | 204,928 | 180,605 | 179,792 | 177,377 | 188,946 | 200,027 | 187,542 | 168,562 | ..... | ..... | ..... |
| By fuels ..... do. | 1,922,953 | 1,966,868 | 149,108 | 161,676 | 179,664 | 183,533 | 161,627 | 159,523 | 155,027 | 166,213 | 174,729 | 163,210 | 142,817 | ..... | ..... | ..... |
| By waterpower ..... do. | 280,938 | 280,329 | 29,043 | 24,991 | 22,732 | 21,395 | 18,978 | 20,269 | 22,350 | 22,732 | 25,297 | 24,332 | 25,745 | ..... | ..... | ..... |
| Sales to ultimate customers, total (Edison Electric Institute) ..... mil. kw.-hr. | 2,017,818 | 2,077,789 | 161,951 | 167,422 | 177,453 | 186,227 | 179,540 | 167,594 | 164,404 | 170,377 | 178,424 | 178,454 | 175,605 | ..... | ..... | ..... |
| Commercial and industrial: | | | | | | | | | | | | | | | | |
| Small light and power § ..... do. | 480,749 | 494,485 | 38,260 | 40,759 | 43,952 | 45,792 | 44,006 | 40,593 | 38,747 | 39,655 | 41,216 | 41,186 | 40,777 | ..... | ..... | ..... |
| Large light and power § ..... do. | 782,141 | 813,591 | 69,148 | 69,303 | 68,698 | 69,959 | 68,926 | 68,737 | 67,405 | 65,629 | 65,531 | 66,328 | 67,179 | ..... | ..... | ..... |
| Railways and railroads ..... do. | 4,336 | 4,243 | 361 | 333 | 334 | 346 | 342 | 344 | 343 | 349 | 370 | 370 | 366 | ..... | ..... | ..... |
| Residential or domestic ..... do. | 679,156 | 693,851 | 48,493 | 51,193 | 58,470 | 63,944 | 60,092 | 51,824 | 52,002 | 58,741 | 65,146 | 64,587 | 61,451 | ..... | ..... | ..... |
| Street and highway lighting ..... do. | 14,803 | 14,757 | 1,158 | 1,108 | 1,124 | 1,156 | 1,210 | 1,260 | 1,318 | 1,364 | 1,362 | 1,281 | 1,267 | ..... | ..... | ..... |
| Other public authorities ..... do. | 49,509 | 49,470 | 3,789 | 4,158 | 4,292 | 4,448 | 4,344 | 4,256 | 4,051 | 4,108 | 4,261 | 4,169 | 4,016 | ..... | ..... | ..... |
| Interdepartmental ..... do. | 7,125 | 7,393 | 741 | 566 | 580 | 583 | 619 | 581 | 537 | 531 | 538 | 533 | 550 | ..... | ..... | ..... |
| Revenue from sales to ultimate customers (Edison Electric Institute) ..... mil. $. | 69,852.9 | 77,643.7 | 5,911.7 | 6,298.6 | 6,856.5 | 7,275.2 | 7,039.5 | 6,539.4 | 6,339.4 | 6,622.2 | 7,008.0 | 7,067.1 | 7,161.6 | ..... | ..... | ..... |
| **GAS** | | | | | | | | | | | | | | | | |
| Total utility gas, quarterly (American Gas Association): | | | | | | | | | | | | | | | | |
| Customers, end of period, total ..... thous. | 45,995 | 46,817 | ..... | 46,497 | ..... | ..... | 46,211 | ..... | ..... | 46,817 | ..... | ..... | 47,577 | ..... | ..... | ..... |
| Residential ..... do. | 42,382 | 43,137 | ..... | 42,825 | ..... | ..... | 42,622 | ..... | ..... | 43,137 | ..... | ..... | 43,711 | ..... | ..... | ..... |
| Commercial ..... do. | 3,378 | 3,441 | ..... | 3,438 | ..... | ..... | 3,356 | ..... | ..... | 3,441 | ..... | ..... | 3,627 | ..... | ..... | ..... |
| Industrial ..... do. | 189 | 193 | ..... | 190 | ..... | ..... | 188 | ..... | ..... | 193 | ..... | ..... | 183 | ..... | ..... | ..... |
| Other ..... do. | 46 | 45 | ..... | 45 | ..... | ..... | 45 | ..... | ..... | 45 | ..... | ..... | 56 | ..... | ..... | ..... |
| Sales to customers, total ..... tril. Btu. | 14,748 | 15,644 | ..... | 3,473 | ..... | ..... | 2,870 | ..... | ..... | 3,749 | ..... | ..... | 5,506 | ..... | ..... | ..... |
| Residential ..... do. | 5,107 | 5,077 | ..... | 975 | ..... | ..... | 435 | ..... | ..... | 1,297 | ..... | ..... | 2,171 | ..... | ..... | ..... |
| Commercial ..... do. | 2,500 | 2,506 | ..... | 495 | ..... | ..... | 291 | ..... | ..... | 624 | ..... | ..... | 995 | ..... | ..... | ..... |
| Industrial ..... do. | 6,841 | 7,753 | ..... | 1,945 | ..... | ..... | 2,089 | ..... | ..... | 1,822 | ..... | ..... | 2,236 | ..... | ..... | ..... |
| Other ..... do. | 301 | 309 | ..... | 58 | ..... | ..... | 55 | ..... | ..... | 76 | ..... | ..... | 104 | ..... | ..... | ..... |
| Revenue from sales to customers, total ..... mil. $. | 32,150 | 39,380 | ..... | 8,505 | ..... | ..... | 7,321 | ..... | ..... | 10,532 | ..... | ..... | 16,382 | ..... | ..... | ..... |
| Residential ..... do. | 12,939 | 14,769 | ..... | 2,881 | ..... | ..... | 1,562 | ..... | ..... | 3,959 | ..... | ..... | 7,192 | ..... | ..... | ..... |
| Commercial ..... do. | 5,696 | 6,609 | ..... | 1,293 | ..... | ..... | 822 | ..... | ..... | 1,875 | ..... | ..... | 3,149 | ..... | ..... | ..... |
| Industrial ..... do. | 13,065 | 17,495 | ..... | 4,237 | ..... | ..... | 4,839 | ..... | ..... | 4,554 | ..... | ..... | 5,840 | ..... | ..... | ..... |
| Other ..... do. | 451 | 506 | ..... | 93 | ..... | ..... | 97 | ..... | ..... | 144 | ..... | ..... | 201 | ..... | ..... | ..... |
| **FOOD AND KINDRED PRODUCTS; TOBACCO** | | | | | | | | | | | | | | | | |
| **ALCOHOLIC BEVERAGES** | | | | | | | | | | | | | | | | |
| Beer: | | | | | | | | | | | | | | | | |
| Production ..... mil. bbl. | 179.66 | 183.37 | 16.97 | 16.77 | 16.94 | 16.76 | 14.70 | 15.28 | 13.14 | 12.18 | 14.64 | 14.72 | 16.56 | 16.36 | ..... | ..... |
| Taxable withdrawals ..... do. | 162.71 | 166.51 | 15.00 | 15.57 | 15.13 | 15.56 | 13.71 | 13.64 | 12.52 | 11.08 | 12.54 | 12.49 | 14.08 | 14.33 | ..... | ..... |
| Stocks, end of period ..... do. | 13.76 | 12.73 | 14.74 | 14.50 | 14.83 | 14.30 | 13.87 | 12.59 | 13.37 | 12.73 | 13.33 | 13.83 | 14.84 | 15.31 | ..... | ..... |
| Distilled spirits (total): | | | | | | | | | | | | | | | | |
| Production ..... mil. tax gal. | 166.61 | 186.67 | 18.25 | 17.00 | 7.72 | 11.99 | 14.62 | 20.01 | 17.26 | 15.27 | ..... | ..... | ..... | ..... | ..... | ..... |
| Consumption, apparent, for beverage purposes ..... mil. wine gal. | [1]446.20 | [2]449.72 | 35.47 | 36.95 | 32.33 | 35.92 | 33.44 | 38.38 | 44.16 | 53.60 | 32.88 | 31.79 | 34.58 | ..... | ..... | ..... |
| Taxable withdrawals ..... mil. tax gal. | 236.29 | 233.30 | 18.02 | 19.54 | 14.71 | 20.10 | 19.96 | 26.97 | 23.79 | 20.88 | ..... | ..... | ..... | ..... | ..... | ..... |
| Stocks, end of period ..... do. | 662.51 | 645.67 | 668.67 | 670.36 | 665.77 | 650.38 | 656.87 | 650.81 | 645.68 | 645.67 | ..... | ..... | ..... | ..... | ..... | ..... |
| Imports ..... mil. proof gal. | 128.60 | 123.65 | 9.70 | 8.46 | 9.77 | 9.05 | 10.92 | 12.87 | 16.68 | 12.36 | 6.30 | 9.06 | 7.79 | 8.26 | 9.64 | ..... |
| Whisky: | | | | | | | | | | | | | | | | |
| Production ..... mil. tax gal. | 79.15 | 101.27 | 11.73 | 10.98 | 3.95 | 5.69 | 6.75 | 8.68 | 7.57 | 6.58 | ..... | ..... | ..... | ..... | ..... | ..... |
| Taxable withdrawals ..... do. | 132.54 | 127.05 | 9.62 | 10.47 | 7.72 | 11.51 | 10.86 | 15.27 | 13.42 | 10.72 | ..... | ..... | ..... | ..... | ..... | ..... |
| Stocks, end of period ..... do. | 600.62 | 581.16 | 606.04 | 608.06 | 605.23 | 588.48 | 596.13 | 589.74 | 585.06 | 581.16 | ..... | ..... | ..... | ..... | ..... | ..... |
| Imports ..... mil. proof gal. | 101.89 | 95.40 | 7.61 | 6.28 | 7.44 | 6.56 | 8.53 | 10.20 | 13.33 | 9.60 | 4.49 | 6.85 | 5.62 | 6.20 | 7.08 | ..... |
| Rectified spirits and wines, production, total ..... mil. proof gal. | 111.60 | 108.58 | 8.76 | 8.84 | 6.59 | 9.22 | 9.32 | 13.22 | 10.46 | 10.05 | ..... | ..... | ..... | ..... | ..... | ..... |
| Whisky ..... do. | 39.77 | 35.50 | 2.70 | 2.90 | 2.12 | 3.56 | 3.33 | 4.34 | 3.25 | 3.24 | ..... | ..... | ..... | ..... | ..... | ..... |
| Wines and distilling materials: | | | | | | | | | | | | | | | | |
| Effervescent wines: | | | | | | | | | | | | | | | | |
| Production ..... mil. wine gal. | 23.09 | 23.44 | 2.49 | 1.89 | 1.58 | 2.25 | 2.03 | 2.84 | 1.47 | 1.59 | 1.62 | 1.47 | 1.80 | ..... | ..... | ..... |
| Taxable withdrawals ..... do. | 21.52 | [r]22.38 | 1.55 | 1.62 | 1.24 | 1.67 | 2.18 | 3.49 | 3.15 | 2.67 | 1.21 | 1.41 | 1.88 | ..... | ..... | ..... |
| Stocks, end of period ..... do. | 8.26 | 10.03 | 11.56 | 11.46 | 12.11 | 12.71 | 12.10 | 11.07 | 9.57 | 10.03 | 9.54 | 8.56 | 3.36 | ..... | ..... | ..... |
| Imports ..... do. | 4.31 | 4.53 | 0.32 | 0.32 | 0.33 | 0.26 | 0.38 | 0.52 | 0.63 | 0.54 | 0.26 | 0.31 | 0.35 | 0.32 | 0.38 | ..... |
| Still wines: | | | | | | | | | | | | | | | | |
| Production ..... do. | 420.24 | 433.82 | 6.08 | 5.14 | 4.90 | 36.46 | 152.56 | 144.33 | 43.35 | 17.33 | 7.06 | 4.72 | 5.28 | ..... | ..... | ..... |
| Taxable withdrawals ..... do. | 315.56 | [r]329.17 | 26.70 | 26.62 | 23.92 | 27.54 | 26.95 | 31.87 | 28.11 | 26.71 | 30.15 | 26.52 | 31.19 | ..... | ..... | ..... |
| Stocks, end of period ..... do. | 527.21 | 558.31 | 397.16 | 384.29 | 379.86 | 366.78 | 484.96 | 564.84 | 578.59 | 558.31 | 538.31 | 515.72 | 477.58 | ..... | ..... | ..... |
| Imports ..... do. | 89.77 | 87.63 | 6.66 | 8.16 | 7.76 | 6.46 | 7.14 | 7.23 | 8.70 | 9.53 | 6.87 | 6.39 | 6.77 | 7.80 | 9.26 | ..... |
| Distilling materials produced at wineries ..... do. | 244.25 | 254.40 | 7.99 | 8.77 | 10.79 | 31.30 | 84.38 | 69.95 | 11.95 | 6.98 | 7.18 | 6.86 | 1.60 | ..... | ..... | ..... |
| **DAIRY PRODUCTS** | | | | | | | | | | | | | | | | |
| Butter, creamery: | | | | | | | | | | | | | | | | |
| Production (factory) @ ..... mil. lb. | 994.3 | 984.6 | 99.2 | 83.0 | 72.5 | 64.3 | 60.5 | 78.0 | 75.8 | 84.0 | 103.8 | 99.1 | 101.7 | 111.1 | 116.4 | ..... |
| Stocks, cold storage, end of period ..... do. | 206.9 | 177.8 | 239.7 | 260.1 | 258.3 | 239.1 | 220.4 | 200.5 | 182.1 | 177.8 | 191.2 | 203.3 | 214.2 | [r]234.1 | 274.9 | ..... |
| Price, wholesale, 92 score (N.Y.) ..... $ per lb. | 1.141 | 1.272 | 1.245 | 1.246 | 1.271 | 1.345 | 1.358 | 1.342 | 1.353 | 1.366 | 1.347 | 1.357 | 1.367 | 1.396 | 1.413 | 1.424 |
| Cheese: | | | | | | | | | | | | | | | | |
| Production (factory), total @ ..... mil. lb. | 3,519.7 | 3,715.3 | 340.4 | 343.8 | 318.8 | 309.0 | 290.7 | 308.0 | 289.5 | 308.7 | 310.5 | 297.9 | 341.1 | 332.8 | 359.6 | ..... |
| American, whole milk @ ..... do. | 2,074.2 | 2,187.7 | 210.5 | 209.7 | 193.0 | 180.3 | 167.7 | 174.4 | 161.4 | 175.4 | 182.0 | 176.5 | 194.5 | 203.6 | 230.5 | ..... |
| Stocks, cold storage, end of period ..... do. | 436.4 | 512.1 | 504.3 | 529.3 | 562.4 | 558.7 | 551.2 | 536.5 | 528.2 | 512.1 | 516.0 | 510.5 | 498.1 | [r]513.0 | 541.1 | ..... |
| American, whole milk ..... do. | 357.9 | 406.5 | 416.9 | 431.9 | 461.6 | 460.1 | 456.8 | 436.4 | 424.2 | 406.5 | 404.3 | 399.6 | 388.9 | [r]406.1 | 432.7 | ..... |
| Imports ..... do. | 242.2 | 248.3 | 15.5 | 21.7 | 19.7 | 22.4 | 20.8 | 22.0 | 29.2 | 52.0 | 11.1 | 6.7 | 9.2 | 10.6 | 13.7 | ..... |
| Price, wholesale, American, single daisies (Chicago) ..... $ per lb. | 1.301 | 1.414 | 1.376 | 1.389 | 1.409 | 1.458 | 1.488 | 1.466 | 1.447 | 1.444 | 1.467 | 1.472 | 1.508 | 1.535 | 1.542 | 1.548 |

See footnotes at end of tables.

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| Unless otherwise stated in footnotes below, data through 1976 and descriptive notes are as shown in the 1977 edition of BUSINESS STATISTICS | 1978 | 1979 | 1979 | | | | | | | | 1980 | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Annual | | May | June | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June |
| **FOOD AND KINDRED PRODUCTS; TOBACCO—Continued** | | | | | | | | | | | | | | | | |
| **DAIRY PRODUCTS—Continued** | | | | | | | | | | | | | | | | |
| Condensed and evaporated milk: | | | | | | | | | | | | | | | | |
| Production, case goods @ ... mil. lb.. | 787.9 | 796.1 | 81.9 | 80.3 | 71.9 | 67.7 | 62.2 | 59.8 | 58.6 | 59.2 | 59.8 | 58.3 | 62.0 | 68.8 | 63.9 | ... |
| Stocks, manufacturers', case goods, end of month or year ... mil. lb.. | 70.3 | 76.7 | 90.3 | 117.1 | 134.7 | 131.7 | 129.2 | 118.8 | 88.4 | 76.7 | 75.3 | 73.9 | 76.2 | 88.6 | 105.8 | ... |
| Exports ... do.... | [1]37.0 | 42.3 | 4.3 | 2.8 | 1.8 | 2.4 | 3.8 | 4.8 | 3.0 | 3.8 | 2.9 | 3.6 | 3.7 | 4.0 | 4.4 | ... |
| Fluid milk: | | | | | | | | | | | | | | | | |
| Production on farms ‡ ... do.... | 121,609 | 123,623 | 11,226 | 10,973 | 10,698 | 10,439 | 10,014 | 10,108 | 9,657 | 10,061 | 10,260 | 9,917 | 10,881 | 10,941 | 11,609 | 11,409 |
| Utilization in mfd. dairy products @ ... do.... | [r]64,763 | [r]65,839 | [r]6,414 | [r]6,265 | [r]5,834 | [r]5,550 | [r]4,925 | [r]5,216 | [r]4,766 | [r]5,033 | 5,606 | 5,488 | 6,081 | 6,345 | 6,895 | ... |
| Price, wholesale, U.S. average ... $ per 100 lb.. | 10.60 | 12.00 | 11.50 | 11.50 | 11.60 | 12.00 | 12.30 | 12.60 | 12.90 | 12.80 | 12.80 | 12.80 | 12.70 | 12.70 | 12.60 | [p]12.50 |
| Dry milk: | | | | | | | | | | | | | | | | |
| Production: | | | | | | | | | | | | | | | | |
| Dry whole milk @ ... mil. lb.. | 74.6 | 85.3 | 8.3 | 7.8 | 6.6 | 7.6 | 5.6 | 5.7 | 7.3 | 6.4 | 8.0 | 6.1 | 8.1 | 6.6 | 5.7 | ... |
| Nonfat dry milk (human food)@ ... do.... | 920.4 | 908.7 | 108.5 | 112.0 | 95.4 | 79.8 | 55.9 | 58.3 | 56.3 | 71.9 | 75.0 | 75.8 | 90.1 | 112.0 | 133.4 | ... |
| Stocks, manufacturers', end of period: | | | | | | | | | | | | | | | | |
| Dry whole milk ... do.... | 4.4 | 4.3 | 7.1 | 8.6 | 8.2 | 7.2 | 6.1 | 4.9 | 4.9 | 4.3 | 4.7 | 4.6 | 6.1 | 4.4 | 4.8 | ... |
| Nonfat dry milk (human food) @ ... do.... | 40.1 | 92.6 | 110.1 | 128.3 | 123.2 | 110.2 | 96.0 | 92.9 | 84.4 | 92.6 | 85.5 | 80.5 | 83.3 | [r]115.4 | 139.8 | ... |
| Exports, whole and nonfat (human food) ... do.... | [1]122.8 | 73.3 | 13.0 | 5.3 | 8.8 | 2.1 | 6.3 | 7.2 | 6.8 | 3.6 | 14.1 | 10.1 | 15.7 | 6.6 | 11.7 | ... |
| Price, manufacturers' average selling, nonfat dry milk (human food) @ ... $ per lb.. | 0.714 | 0.800 | 0.794 | 0.795 | 0.797 | 0.801 | 0.807 | 0.834 | 0.840 | 0.841 | 0.839 | 0.839 | 0.841 | 0.873 | 0.887 | ... |
| **GRAIN AND GRAIN PRODUCTS** | | | | | | | | | | | | | | | | |
| Exports (barley, corn, oats, rye, wheat) ... mil. bu.. | [1]3,311.2 | 3,640.3 | 283.5 | 338.8 | 361.8 | 352.2 | 323.4 | 377.5 | 342.7 | 348.3 | 278.5 | 281.2 | 310.0 | 321.0 | 266.3 | ... |
| Barley: | | | | | | | | | | | | | | | | |
| Production (crop estimate) ¶ ... do.... | [2]449.2 | [2]378.1 | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... |
| Stocks (domestic), end of period ... do.... | 390.3 | 364.3 | [4]228.7 | ... | ... | ... | 458.9 | ... | ... | 364.3 | ... | ... | ... | ... | ... | ... |
| On farms ... do.... | 276.1 | 244.1 | [4]150.1 | ... | ... | ... | 308.6 | ... | ... | 244.1 | ... | ... | ... | ... | ... | ... |
| Off farms ... do.... | 114.2 | 120.2 | [4]78.6 | ... | ... | ... | 150.3 | ... | ... | 120.2 | ... | ... | ... | ... | ... | ... |
| Exports, including malt § ... do.... | 31.3 | 34.5 | 1.1 | 2.3 | 2.5 | 2.8 | 2.3 | 9.5 | 8.3 | 4.5 | 3.2 | 3.9 | 4.1 | 6.7 | 4.7 | ... |
| Prices, wholesale (Minneapolis): | | | | | | | | | | | | | | | | |
| No. 2, malting ... $ per bu.. | 2.30 | 2.67 | 2.65 | 2.62 | 2.67 | 2.48 | 2.92 | 3.08 | 2.98 | 2.77 | 2.69 | 2.62 | 2.54 | 2.67 | 2.76 | 2.90 |
| No. 3, straight ... do.... | 2.29 | 2.61 | 2.65 | 2.63 | 2.69 | 2.49 | 2.94 | 2.98 | 2.85 | 2.63 | 2.62 | 2.62 | 2.58 | 2.63 | 2.69 | 2.95 |
| Corn: | | | | | | | | | | | | | | | | |
| Production (crop estimate, grain only) ¶ .. mil. bu.. | [2]7,086.7 | [2]7,763.8 | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... |
| Stocks (domestic), end of period, total ... do.... | 6,202.6 | 6,771.8 | [3]3,232.2 | ... | ... | ... | [5]1,285.7 | ... | ... | 6,771.8 | ... | ... | ... | ... | ... | ... |
| On farms ... do.... | 4,521.1 | 4,928.3 | [3]2,263.0 | ... | ... | ... | [5]776.3 | ... | ... | 4,928.3 | ... | ... | ... | ... | ... | ... |
| Off farms ... do.... | 1,681.5 | 1,843.4 | [3]969.2 | ... | ... | ... | [5]509.5 | ... | ... | 1,843.4 | ... | ... | ... | ... | ... | ... |
| Exports, including meal and flour ... do.... | 1,975.2 | 2,333.5 | 198.5 | 229.9 | 221.9 | 225.4 | 185.5 | 214.6 | 222.2 | 223.6 | 189.9 | 184.6 | 204.8 | 213.3 | 170.3 | ... |
| Price, wholesale: | | | | | | | | | | | | | | | | |
| Weighted avg., selected markets, all grades $ per bu.. | 2.39 | 2.42 | 2.74 | 2.72 | 2.90 | 2.69 | 2.33 | 2.90 | 2.88 | 2.60 | 2.67 | 2.56 | 2.58 | 2.64 | 2.88 | 2.75 |
| Oats: | | | | | | | | | | | | | | | | |
| Production (crop estimate) ¶ ... mil. bu.. | [2]595.9 | [2]534.4 | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... |
| Stocks (domestic), end of period, total ... do.... | 559.4 | 482.1 | [4]286.7 | ... | ... | ... | 574.5 | ... | ... | 482.1 | ... | ... | ... | ... | ... | ... |
| On farms ... do.... | 478.8 | 406.4 | [4]236.0 | ... | ... | ... | 472.2 | ... | ... | 406.4 | ... | ... | ... | ... | ... | ... |
| Off farms ... do.... | 80.6 | 75.6 | [4]50.7 | ... | ... | ... | 102.3 | ... | ... | 75.6 | ... | ... | ... | ... | ... | ... |
| Exports, including oatmeal ... do.... | 15.2 | 4.8 | 0.5 | 0.3 | 0.2 | 0.3 | 0.2 | 0.2 | 1.0 | 0.8 | 0.3 | 0.1 | 0.1 | 0.5 | 0.4 | ... |
| Price, wholesale, No. 2, white (Minneapolis) $ per bu.. | 1.37 | 1.57 | 1.59 | 1.63 | 1.60 | 1.45 | 1.53 | 1.66 | 1.66 | 1.61 | 1.52 | 1.51 | 1.47 | 1.52 | 1.64 | 1.65 |
| Rice: | | | | | | | | | | | | | | | | |
| Production (crop estimate) ¶ ... mil. bags #.. | [2]133.2 | [2]136.7 | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... |
| California mills: | | | | | | | | | | | | | | | | |
| Receipts, domestic, rough ... mil. lb.. | 1,675 | 2,721 | 193 | 141 | 106 | 167 | 182 | 422 | 380 | 292 | 364 | 248 | 247 | 243 | 254 | ... |
| Shipments from mills, milled rice ... do.... | 989 | 1,800 | 123 | 104 | 131 | 76 | 145 | 197 | 232 | 208 | 348 | 146 | 228 | 192 | 176 | ... |
| Stocks, rough and cleaned (cleaned basis), end of period ... mil. lb.. | 304 | 249 | 144 | 141 | 80 | 115 | 96 | 190 | 241 | 249 | 175 | 214 | 173 | 169 | 156 | ... |
| Southern States mills (Ark., La., Tenn., Tex.): | | | | | | | | | | | | | | | | |
| Receipts, rough, from producers ... mil. lb.. | 8,824 | 9,247 | 351 | 198 | 142 | 794 | 1,870 | 2,246 | 822 | 634 | 479 | 1,032 | 620 | 289 | 166 | ... |
| Shipments from mills, milled rice ... do.... | 6,130 | 6,019 | 617 | 473 | 419 | 426 | 440 | 535 | 503 | 434 | 510 | 621 | 619 | 490 | 445 | ... |
| Stocks, domestic, rough and cleaned (cleaned basis), end of period ... mil. lb.. | 2,488 | 2,503 | 1,340 | 1,001 | 717 | 1,574 | 1,608 | 2,527 | 2,545 | 2,503 | 2,317 | 2,346 | 2,138 | 1,859 | 1,552 | ... |
| Exports ... do.... | 4,972 | 4,978 | 531 | 334 | 434 | 310 | 316 | 426 | 320 | 546 | 584 | 557 | 584 | 518 | 585 | ... |
| Price, wholesale, No. 2, medium grain (Southwest Louisiana) ... $ per lb.. | [7]0.177 | 0.173 | 0.165 | 0.165 | 0.165 | 0.190 | 0.200 | 0.205 | 0.205 | 0.195 | 0.200 | 0.220 | 0.235 | 0.240 | 0.240 | 0.220 |
| Rye: | | | | | | | | | | | | | | | | |
| Production (crop estimate) ¶ ... mil. bu.. | [2]26.2 | [2]24.5 | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... |
| Stocks (domestic), end of period ... do.... | 16.3 | 19.0 | [4]9.7 | ... | ... | ... | 26.6 | ... | ... | 19.0 | ... | ... | ... | ... | ... | ... |
| Price, wholesale. No. 2 (Minneapolis) ... $ per bu.. | 2.64 | 2.51 | 2.44 | 2.59 | 2.86 | 2.45 | 2.42 | 2.74 | 2.59 | 2.50 | 2.47 | 2.36 | 2.38 | 2.18 | 2.44 | 2.73 |
| Wheat: | | | | | | | | | | | | | | | | |
| Production (crop estimate), total ¶ ... mil. bu.. | [2]1,798 | [2]2,142 | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... |
| Spring wheat ¶ ... do.... | [2]550 | [2]533 | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... |
| Winter wheat ¶ ... do.... | [2]1,248 | [2]1,609 | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... |
| Distribution, quarterly @@ ... do.... | 2,160 | 2,061 | ... | [8]301 | ... | ... | [8]795 | ... | ... | 557 | ... | ... | 491 | ... | ... | ... |
| Stocks (domestic), end of period, total ... do.... | 1,632.8 | 1,712.8 | [4]924.7 | ... | ... | ... | 2,272.1 | ... | ... | 1,712.8 | ... | ... | ... | ... | ... | ... |
| On farms ... do.... | 816.4 | 772.2 | [4]484.9 | ... | ... | ... | 1,031.3 | ... | ... | 772.2 | ... | ... | ... | ... | ... | ... |
| Off farms ... do.... | 816.4 | 940.6 | [4]439.8 | ... | ... | ... | 1,240.7 | ... | ... | 940.6 | ... | ... | ... | ... | ... | ... |
| Exports, total, including flour ... do.... | [1]1,289.4 | 1,265.1 | 83.1 | 106.2 | 137.2 | 123.6 | 134.8 | 151.9 | 110.8 | 119.5 | 85.0 | 92.5 | 101.1 | 100.3 | 90.7 | ... |
| Wheat only ... do.... | 1,243.5 | 1,222.5 | 76.8 | 102.2 | 133.3 | 117.8 | 129.6 | 149.0 | 108.9 | 114.9 | 82.7 | 89.5 | 94.7 | 98.3 | 88.6 | ... |
| Prices, wholesale: | | | | | | | | | | | | | | | | |
| No. 1, dark northern spring (Minneapolis) $ per bu.. | 3.24 | 4.08 | 3.85 | 4.46 | 4.55 | 4.21 | 4.50 | 4.66 | 4.55 | 4.32 | 4.25 | 4.22 | 4.20 | 4.13 | 4.48 | 4.54 |
| No. 2 hd. and dk. hd. winter (Kans. City) .. do.... | 3.24 | 4.03 | 3.62 | 4.12 | 4.46 | 4.17 | 4.40 | 4.44 | 4.53 | 4.59 | 4.37 | 4.42 | 4.19 | 3.94 | 4.13 | 4.12 |
| Weighted avg., selected markets, all grades $ per bu.. | 3.33 | 3.73 | 3.76 | 4.24 | 4.52 | 4.41 | 4.66 | 4.80 | 4.62 | 4.43 | 4.43 | 4.51 | 4.33 | 4.40 | 4.63 | 4.68 |

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|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Annual | | May | June | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June |
| **FOOD AND KINDRED PRODUCTS; TOBACCO—Continued** | | | | | | | | | | | | | | | | |
| **GRAIN AND GRAIN PRODUCTS—Continued** | | | | | | | | | | | | | | | | |
| Wheat flour: | | | | | | | | | | | | | | | | |
| Production: | | | | | | | | | | | | | | | | |
| Flour ‡ ....thous. sacks (100 lb.).. | 277,950 | 283,989 | 24,573 | 22,536 | 23,508 | 26,334 | 23,280 | 26,137 | 24,778 | 22,739 | 24,553 | 22,624 | r22,165 | 21,359 | ..... | ..... |
| Offal ‡.... thous. sh. tons.. | 4,860 | 4,933 | 422 | 391 | 403 | 457 | 407 | 459 | 436 | 397 | 429 | 394 | r384 | 370 | ..... | ..... |
| Grindings of wheat ‡ .... thous. bu.. | 621,321 | 634,954 | 55,093 | 50,138 | 51,995 | 58,874 | 52,258 | 58,772 | 55,586 | 50,530 | 54,955 | 50,352 | r49,104 | 47,374 | ..... | ..... |
| Stocks held by mills, end of period thous. sacks (100 lb.).. | 3,214 | 3,975 | ..... | 3,895 | ..... | ..... | 3,813 | ..... | ..... | 3,975 | ..... | ..... | 3,323 | ..... | ..... | ..... |
| Exports.... do.... | [1]19,711 | 18,291 | 2,689 | 1,727 | 1,669 | 2,489 | 2,218 | 1,223 | 842 | 1,971 | 1,018 | 1,300 | 2,713 | 867 | 918 | ..... |
| Prices, wholesale: | | | | | | | | | | | | | | | | |
| Spring, standard patent (Minneapolis) $ per 100 lb.. | 8.012 | 9.508 | 9.013 | 9.288 | 10.638 | 10.513 | 10.463 | 10.563 | 10.713 | 10.438 | 10.088 | 10.413 | 10.113 | 9.688 | 10.375 | 10.338 |
| Winter, hard, 95% patent (Kans. City).... do.... | 7.467 | 9.268 | 8.800 | 9.075 | 10.388 | 10.088 | 10.075 | 10.100 | 10.600 | 10.463 | 10.000 | 10.263 | 9.813 | 9.488 | 10.013 | 9.838 |
| **POULTRY AND EGGS** | | | | | | | | | | | | | | | | |
| Poultry: | | | | | | | | | | | | | | | | |
| Slaughter (commercial production) ....mil. lb.. | 12,554 | 13,820 | 1,232 | 1,195 | 1,241 | 1,363 | 1,156 | 1,407 | 1,136 | 1,026 | 1,170 | 1,047 | 1,081 | 1,183 | 1,226 | ..... |
| Stocks, cold storage (frozen), end of period, total mil. lb.. | 280 | 387 | 268 | 328 | 411 | 527 | 590 | 610 | 437 | 387 | 387 | 363 | 360 | r375 | 408 | ..... |
| Turkeys .... do.... | 175 | 240 | 153 | 201 | 272 | 382 | 432 | 446 | 281 | 240 | 247 | 224 | 209 | r211 | 242 | ..... |
| Price, in Georgia producing area, live broilers $ per lb.. | 0.260 | 0.260 | 0.295 | 0.275 | 0.235 | 0.230 | 0.220 | 0.210 | 0.250 | 0.250 | 0.280 | 0.255 | 0.240 | 0.215 | 0.225 | 0.235 |
| Eggs: | | | | | | | | | | | | | | | | |
| Production on farms @ .... mil. cases §.. | 186.5 | 192.0 | 16.3 | 15.7 | 16.1 | 16.1 | 15.7 | 16.3 | 16.1 | 16.8 | 16.8 | 15.5 | 16.5 | 15.8 | 16.1 | ..... |
| Stocks, cold storage, end of period: | | | | | | | | | | | | | | | | |
| Shell .... thous. cases §.. | 38 | 38 | 27 | 24 | 32 | 28 | 31 | 24 | 24 | 38 | 47 | 24 | 23 | r29 | 47 | ..... |
| Frozen ....mil. lb.. | 25 | 23 | 22 | 23 | 26 | 25 | 24 | 26 | 23 | 23 | 22 | 24 | 23 | r26 | 27 | ..... |
| Price, wholesale, large (delivered; Chicago) $ per doz.. | 0.603 | 0.662 | 0.619 | 0.648 | 0.619 | 0.640 | 0.620 | 0.597 | 0.663 | 0.724 | 0.599 | 0.563 | 0.606 | 0.568 | 0.508 | ..... |
| **LIVESTOCK** | | | | | | | | | | | | | | | | |
| Cattle and calves: | | | | | | | | | | | | | | | | |
| Slaughter (federally inspected): | | | | | | | | | | | | | | | | |
| Calves .... thous. animals.. | 3,620 | 2,499 | 188 | 162 | 190 | 216 | 193 | 225 | 210 | 192 | 212 | 187 | 202 | 185 | ..... | ..... |
| Cattle .... do.... | 36,948 | 31,504 | 2,622 | 2,554 | 2,492 | 2,862 | 2,390 | 2,837 | 2,593 | 2,470 | 2,739 | 2,486 | 2,403 | 2,539 | ..... | ..... |
| Prices, wholesale: | | | | | | | | | | | | | | | | |
| Beef steers (Omaha) ....$ per 100 lb.. | 52.34 | 67.66 | 73.99 | 68.53 | 67.06 | 62.74 | 67.84 | 65.81 | 67.00 | 67.78 | 66.32 | 67.44 | 66.88 | 63.07 | 64.58 | 66.29 |
| Steers, stocker and feeder (Kansas City).... do.... | 56.16 | 77.60 | 82.20 | 75.00 | 72.07 | 72.37 | 77.81 | 76.34 | 78.92 | 77.55 | 76.52 | 78.35 | 72.67 | 66.89 | 65.52 | 68.83 |
| Calves, vealers (So. St. Paul).... do.... | 69.24 | 92.24 | 110.35 | 94.25 | 92.39 | 88.74 | 96.68 | 96.48 | 73.88 | 70.00 | 70.00 | 70.88 | 73.88 | 73.60 | 71.88 | 72.00 |
| Hogs: | | | | | | | | | | | | | | | | |
| Slaughter (federally inspected).... thous. animals.. | 74,139 | 85,425 | 7,284 | 6,678 | 6,734 | 7,662 | 6,840 | 8,736 | 8,097 | 7,234 | 8,036 | 7,276 | 7,854 | 8,454 | ..... | ..... |
| Prices: | | | | | | | | | | | | | | | | |
| Wholesale, average, all weights (Sioux City) $ per 100 lb.. | 48.67 | 42.13 | 43.77 | 39.98 | 38.58 | 38.41 | 38.80 | 34.74 | 36.13 | 38.30 | 37.58 | 37.61 | 33.97 | 29.08 | 29.35 | 34.97 |
| Hog-corn price ratio (bu. of corn equal in value to 100 lb. live hog).... | 22.4 | 18.3 | 18.4 | 15.9 | 14.4 | 14.3 | 14.8 | 14.0 | 15.2 | 15.8 | 14.8 | 15.4 | 13.9 | 11.9 | r11.8 | 13.3 |
| Sheep and lambs: | | | | | | | | | | | | | | | | |
| Slaughter (federally inspected).... thous. animals.. | 5,169 | 4,833 | 421 | 371 | 384 | 415 | 410 | 455 | 386 | 389 | 448 | 419 | 470 | 466 | ..... | ..... |
| Price, wholesale, lambs, average (Omaha) $ per 100 lb.. | 63.49 | 67.12 | 70.75 | 65.00 | 61.52 | 60.62 | 67.01 | 65.91 | 65.00 | 67.75 | 66.00 | 63.00 | 61.38 | 59.50 | 62.75 | 64.00 |
| **MEATS** | | | | | | | | | | | | | | | | |
| Total meats (excluding lard): | | | | | | | | | | | | | | | | |
| Production, total ....mil. lb.. | 38,119 | 37,225 | 3,130 | 2,990 | 2,958 | 3,329 | 2,876 | 3,556 | 3,306 | 3,074 | 3,393 | 3,048 | 3,100 | 3,310 | ..... | ..... |
| Stocks, cold storage, end of period .... do.... | 724 | 706 | 797 | 755 | 686 | 581 | 549 | 605 | 657 | 706 | 735 | 716 | 697 | 714 | 706 | ..... |
| Exports (meat and meat preparations).... do.... | [1]1,338 | 1,378 | 100 | 124 | 103 | 109 | 119 | 135 | 119 | 155 | 101 | 108 | 144 | 132 | 139 | ..... |
| Imports (meat and meat preparations).... do.... | 2,072 | 2,178 | 190 | 214 | 168 | 141 | 142 | 143 | 188 | 193 | 196 | 152 | 166 | 134 | 173 | ..... |
| Beef and veal: | | | | | | | | | | | | | | | | |
| Production, total .... do.... | 24,610 | 21,671 | 1,798 | 1,758 | 1,717 | 1,955 | 1,649 | 1,979 | 1,813 | 1,725 | 1,917 | 1,735 | 1,683 | 1,769 | ..... | ..... |
| Stocks, cold storage, end of period .... do.... | 414 | 361 | 421 | 404 | 377 | 331 | 304 | 316 | 330 | 361 | 380 | 369 | 346 | r305 | 285 | ..... |
| Exports.... do.... | [1]388 | 366 | 22 | 35 | 24 | 34 | 30 | 27 | 33 | 34 | 29 | 37 | 42 | 37 | 31 | ..... |
| Imports.... do.... | 1,635 | 1,712 | 153 | 166 | 131 | 106 | 107 | 107 | 149 | 154 | 156 | 111 | 121 | 93 | 133 | ..... |
| Price, wholesale, beef, fresh, steer carcasses, choice (600-700 lbs.) (East Coast) # .... $ per lb.. | 0.839 | [2]1.022 | 1.086 | 1.036 | 1.008 | 0.972 | 1.018 | 0.983 | 1.029 | 1.055 | 1.023 | 1.037 | 1.032 | 0.994 | 1.020 | 1.052 |
| Lamb and mutton: | | | | | | | | | | | | | | | | |
| Production, total ....mil. lb.. | 300 | 284 | 25 | 21 | 22 | 23 | 23 | 26 | 23 | 23 | 27 | 25 | 28 | 28 | ..... | ..... |
| Stocks, cold storage, end of period .... do.... | 12 | 11 | 13 | 11 | 12 | 12 | 11 | 12 | 11 | 11 | 10 | 9 | 8 | 8 | 9 | ..... |
| Pork (excluding lard): | | | | | | | | | | | | | | | | |
| Production, total ....mil. lb.. | 13,209 | 15,270 | 1,307 | 1,211 | 1,220 | 1,351 | 1,204 | 1,551 | 1,470 | 1,326 | 1,449 | 1,287 | 1,388 | 1,514 | ..... | ..... |
| Stocks, cold storage, end of period .... do.... | 242 | 281 | 290 | 270 | 225 | 180 | 178 | 219 | 257 | 281 | 284 | 271 | 291 | r344 | 358 | ..... |
| Exports.... do.... | [1]346 | 330 | 33 | 32 | 27 | 25 | 28 | 30 | 29 | 34 | 22 | 21 | 26 | 32 | 30 | ..... |
| Imports.... do.... | 347 | 361 | 28 | 35 | 28 | 27 | 25 | 28 | 33 | 33 | 32 | 34 | 37 | 35 | 31 | ..... |
| Prices, wholesale: | | | | | | | | | | | | | | | | |
| Hams, smoked composite.... $ per lb.. | 0.900 | [3]0.806 | 0.752 | 0.707 | 0.686 | 0.688 | 0.731 | 0.792 | 0.891 | 0.927 | 0.683 | 0.673 | 0.712 | ..... | ..... | ..... |
| Fresh loins, 8-14 lb. average (New York).... do.... | 1.092 | 1.076 | 1.071 | 1.106 | 1.064 | 1.012 | 1.061 | 0.965 | 0.914 | 0.986 | 0.973 | 0.951 | 0.916 | 0.870 | 0.866 | 0.970 |
| **MISCELLANEOUS FOOD PRODUCTS** | | | | | | | | | | | | | | | | |
| Cocoa (cacao) beans: | | | | | | | | | | | | | | | | |
| Imports (incl. shells) ....thous. lg. tons.. | 209.7 | 165.2 | 8.8 | 13.7 | 11.8 | 15.7 | 5.7 | 10.1 | 10.0 | 8.0 | 11.1 | 9.2 | 8.0 | 19.5 | 15.4 | ..... |
| Price, wholesale, Accra (New York) .... $ per lb.. | [4]2.500 | [4]1.604 | 1.650 | 1.720 | 1.580 | 1.570 | 1.660 | 1.590 | 1.545 | 1.550 | 1.638 | 1.735 | 1.570 | 1.470 | 1.350 | 1.253 |
| Coffee (green): | | | | | | | | | | | | | | | | |
| Inventories (roasters', importers', dealers'), end of period....thous. bags ¶.. | 2,347 | 2,521 | ..... | 2,405 | ..... | ..... | 2,724 | ..... | ..... | 2,521 | ..... | ..... | 2,861 | ..... | ..... | ..... |
| Roastings (green weight) .... do.... | 16,299 | 17,005 | ..... | 4,303 | ..... | ..... | 3,755 | ..... | ..... | 4,266 | ..... | ..... | 4,276 | ..... | ..... | ..... |
| Imports, total .... do.... | 18,133 | 19,396 | 1,619 | 1,617 | 1,597 | 1,404 | 1,632 | 1,273 | 1,593 | 1,893 | 2,020 | 1,366 | 1,421 | 1,642 | 1,566 | ..... |
| From Brazil.... do.... | 2,679 | 1,890 | 75 | 173 | 216 | 250 | 225 | 44 | 67 | 72 | 309 | 274 | 44 | 314 | 277 | ..... |
| Price, wholesale, Santos, No. 4 (N.Y.).... $ per lb.. | [5]1.484 | 1.763 | 1.480 | 1.800 | 2.090 | 2.010 | 2.060 | 2.080 | 2.050 | 2.120 | 1.890 | 2.130 | 2.050 | 2.080 | 2.180 | 2.110 |
| Confectionery, manufacturers' sales .... mil. $.. | 3,769 | 4,200 | 285 | 258 | 240 | 403 | 435 | 461 | 423 | 369 | 402 | 455 | 403 | 336 | ..... | ..... |
| Fish: | | | | | | | | | | | | | | | | |
| Stocks, cold storage, end of period ....mil. lb.. | 422 | 471 | 297 | 323 | 384 | 434 | 427 | 454 | 459 | 471 | 445 | 399 | 370 | 355 | r345 | p357 |

See footnotes at end of tables.

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| Unless otherwise stated in footnotes below, data through 1976 and descriptive notes are as shown in the 1977 edition of BUSINESS STATISTICS | 1978 | 1979 | 1979 | | | | | | | | 1980 | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Annual | | May | June | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June |
| **FOOD AND KINDRED PRODUCTS; TOBACCO—Cont.** | | | | | | | | | | | | | | | | |
| **MISCELLANEOUS FOOD PRODUCTS—Cont.** | | | | | | | | | | | | | | | | |
| Sugar (United States): | | | | | | | | | | | | | | | | |
| Deliveries and supply (raw basis): § | | | | | | | | | | | | | | | | |
| Production and receipts: | | | | | | | | | | | | | | | | |
| Production ... thous. sh. tons.. | 4,574 | 4,731 | 204 | 123 | 58 | 31 | 83 | 599 | 1,017 | 888 | 636 | 467 | 229 | ... | ... | ... |
| Deliveries, total ... do.... | 10,900 | 10,788 | 894 | 949 | 927 | 1,107 | 861 | 931 | 881 | 841 | 817 | 874 | 869 | ... | ... | ... |
| For domestic consumption ... do.... | 10,849 | 10,714 | 890 | 945 | 917 | 1,099 | 856 | 921 | 874 | 837 | 782 | 829 | 843 | ... | ... | ... |
| Stocks, raw and ref., end of period ... do.... | 3,621 | 3,494 | 3,559 | 3,280 | 2,950 | 2,220 | 1,977 | 2,296 | 2,962 | 3,494 | 3,606 | 3,563 | 3,384 | 3,054 | ... | ... |
| Exports, raw and refined ... sh. tons.. | [1]14,138 | 14,924 | 764 | 1,241 | 1,053 | 717 | 1,257 | 1,000 | 1,007 | 3,957 | 16,668 | 32,009 | 38,616 | 21,008 | 35,730 | ... |
| Imports, raw and refined ... thous. sh. tons.. | 4,177 | 4,810 | 657 | 637 | 355 | 346 | 357 | 471 | 584 | 231 | 213 | 367 | 392 | 302 | 304 | ... |
| Prices, wholesale (New York): | | | | | | | | | | | | | | | | |
| Raw ... $ per lb.. | [2]0.143 | [4]0.164 | 0.141 | 0.146 | 0.157 | 0.154 | [4]0.157 | 0.159 | 0.162 | 0.180 | 0.189 | 0.272 | 0.200 | 0.232 | 0.331 | 0.324 |
| Refined (excl. excise tax) ... do.... | 0.204 | 0.228 | 0.220 | 0.225 | 0.226 | 0.232 | 0.229 | 0.229 | 0.234 | 0.261 | 0.250 | 0.364 | 0.295 | 0.315 | 0.422 | 0.452 |
| Tea, imports ... thous. lb.. | 151,751 | 174,690 | 13,556 | 14,352 | 13,361 | 14,809 | 15,841 | 16,992 | 15,432 | 15,578 | 18,749 | 17,562 | 17,456 | 18,501 | 15,871 | ... |
| **FATS, OILS, AND RELATED PRODUCTS** | | | | | | | | | | | | | | | | |
| Baking or frying fats (incl. shortening): | | | | | | | | | | | | | | | | |
| Production ... mil. lb.. | 4,044.6 | 4,206.4 | 377.2 | 335.9 | 329.0 | 367.1 | 334.6 | 410.3 | 351.9 | 337.7 | 375.9 | 350.2 | 362.8 | r328.3 | 325.7 | ... |
| Stocks, end of period @ ... do.... | 106.7 | 131.9 | 133.2 | 138.3 | 135.4 | 130.0 | 123.9 | 131.9 | 116.6 | 131.9 | 136.0 | 148.3 | 158.1 | 146.0 | 144.7 | ... |
| Salad or cooking oils: | | | | | | | | | | | | | | | | |
| Production ... do.... | 4,842.3 | 5,075.5 | 484.1 | 422.6 | 426.4 | 446.5 | 412.5 | 438.7 | 436.9 | 417.1 | 431.7 | 417.6 | 450.1 | r421.8 | 448.2 | ... |
| Stocks, end of period @ ... do.... | 123.0 | 141.2 | 138.0 | 130.8 | 131.8 | 126.3 | 141.5 | 126.7 | 133.5 | 141.2 | 118.8 | 145.6 | 144.9 | r146.1 | 161.2 | ... |
| Margarine: | | | | | | | | | | | | | | | | |
| Production ... do.... | 2,519.5 | 2,553.2 | 197.5 | 193.0 | 188.3 | 199.0 | 205.9 | 225.8 | 224.6 | 241.5 | 235.8 | 228.7 | 231.6 | r184.5 | 198.3 | ... |
| Stocks, end of period @ ... do.... | 69.5 | 80.5 | 75.2 | 78.3 | 68.7 | 77.1 | 72.7 | 81.6 | 64.9 | 80.5 | 71.6 | 80.0 | 73.2 | 69.5 | 62.5 | ... |
| Price, wholesale (colored; mfr. to wholesaler or large retailer; delivered) ... $ per lb.. | 0.529 | 0.549 | 0.546 | 0.542 | 0.554 | 0.560 | 0.561 | 0.565 | 0.565 | 0.565 | 0.565 | 0.565 | 0.565 | 0.599 | 0.599 | 0.599 |
| Animal and fish fats: | | | | | | | | | | | | | | | | |
| Tallow, edible: | | | | | | | | | | | | | | | | |
| Production (quantities rendered) ... mil. lb.. | 835.0 | 904.8 | 82.9 | 77.2 | 75.1 | 76.9 | 67.7 | 81.3 | 69.4 | 72.4 | 73.8 | 70.2 | 82.9 | r84.6 | 89.8 | ... |
| Consumption in end products ... do.... | 847.8 | 765.7 | 68.6 | 58.6 | 64.3 | 60.9 | 54.3 | 72.4 | 59.4 | 53.5 | 61.0 | 65.2 | 65.3 | r57.7 | 53.5 | ... |
| Stocks, end of period ¶ ... do.... | 55.1 | 56.6 | 44.4 | 47.0 | 43.6 | 46.5 | 49.1 | 41.4 | 46.6 | 56.6 | 62.8 | 59.2 | 52.9 | r50.0 | 58.8 | ... |
| Tallow and grease (except wool), inedible: | | | | | | | | | | | | | | | | |
| Production (quantities rendered) ... do.... | 5,815.9 | 5,836.3 | 488.1 | 469.4 | 472.7 | 529.2 | 462.0 | 533.1 | 510.6 | 492.7 | 531.5 | 480.6 | 501.0 | r504.7 | 498.1 | ... |
| Consumption in end products ... do.... | 3,219.5 | 3,117.6 | 286.7 | 253.3 | 265.9 | 270.0 | 241.5 | 276.0 | 251.7 | 221.0 | 256.8 | 244.4 | 267.5 | r247.4 | 249.2 | ... |
| Stocks, end of period ¶ ... do.... | 346.6 | 390.4 | 393.8 | 394.0 | 372.5 | 399.3 | 375.7 | 403.2 | 404.5 | 390.4 | 420.2 | 440.4 | 397.1 | r343.0 | 397.4 | ... |
| Vegetable oils and related products: | | | | | | | | | | | | | | | | |
| Coconut oil: | | | | | | | | | | | | | | | | |
| Production, refined ... mil. lb.. | 768.3 | 595.6 | 48.5 | 39.1 | 50.3 | 46.3 | 47.2 | 38.7 | 51.5 | 40.3 | 42.6 | 33.9 | 38.5 | r47.5 | 57.1 | ... |
| Consumption in end products ... do.... | 914.2 | 748.3 | 69.8 | 62.0 | 50.4 | 58.5 | 58.0 | 54.4 | 55.3 | 48.5 | 50.4 | 49.9 | 52.1 | r55.8 | 57.8 | ... |
| Stocks, refined, end of period ¶ ... do.... | 44.4 | 40.1 | 42.0 | 31.6 | 42.8 | 40.2 | 43.7 | 48.2 | 54.2 | 40.1 | 51.0 | 40.2 | 46.0 | r38.4 | 37.7 | ... |
| Imports ... do.... | 1,022.5 | 979.8 | 52.6 | 70.3 | 44.5 | 86.4 | 77.4 | 86.6 | 92.1 | 75.7 | 75.1 | 50.1 | 42.7 | 102.8 | 39.3 | ... |
| Corn oil: | | | | | | | | | | | | | | | | |
| Production: Crude ... do.... | 720.0 | 743.4 | 69.7 | 60.6 | 61.5 | 63.9 | 60.3 | 61.8 | 63.3 | 63.0 | 62.3 | 60.0 | 70.7 | r64.3 | 68.3 | ... |
| Production: Refined ... do.... | 581.1 | 589.4 | 52.2 | 49.2 | 41.4 | 53.0 | 51.9 | 56.8 | 52.2 | 46.9 | 55.4 | 49.8 | 46.5 | r46.4 | 46.7 | ... |
| Consumption in end products ... do.... | 537.9 | 555.0 | 48.4 | 45.0 | 40.5 | 45.3 | 47.7 | 53.2 | 50.6 | 47.0 | 51.4 | 46.3 | 49.8 | 43.1 | 46.6 | ... |
| Stocks, crude and ref., end of period ¶ ... do.... | 70.3 | 65.2 | 85.6 | 89.2 | 91.7 | 79.8 | 70.2 | 68.8 | 62.7 | 65.2 | 66.9 | 66.1 | 72.1 | r64.0 | 65.1 | ... |
| Cottonseed oil: | | | | | | | | | | | | | | | | |
| Production: Crude ... do.... | 1,417.7 | 1,260.5 | 103.7 | 86.3 | 73.8 | 85.5 | 53.5 | 98.6 | 126.5 | 119.9 | 142.8 | 125.7 | 145.1 | 119.8 | 125.4 | ... |
| Production: Refined ... do.... | 1,207.3 | 1,140.8 | 97.9 | 78.7 | 78.7 | 92.7 | 56.7 | 69.6 | 97.0 | 103.0 | 119.1 | 102.7 | 118.7 | 107.5 | 111.4 | ... |
| Consumption in end products ... do.... | 697.3 | 618.2 | 64.8 | 45.9 | 41.0 | 53.9 | 43.1 | 44.9 | 50.8 | 51.1 | 55.6 | 56.4 | 56.6 | r58.6 | 68.2 | ... |
| Stocks, crude and ref., end of period ¶ ... do.... | 127.1 | 144.3 | 141.0 | 139.5 | 116.9 | 117.2 | 86.4 | 93.1 | 129.0 | 144.3 | 173.2 | 198.9 | 212.8 | 188.7 | 162.4 | ... |
| Exports (crude and refined) ... do.... | 728.8 | 633.0 | 52.5 | 63.1 | 63.8 | 18.1 | 56.6 | 34.0 | 48.9 | 27.0 | 34.8 | 28.1 | 110.5 | 71.0 | 105.0 | ... |
| Price, wholesale (N.Y.) ... $ per lb.. | 0.332 | 0.369 | 0.380 | 0.380 | 0.405 | 0.388 | 0.390 | 0.365 | 0.340 | 0.285 | 0.255 | 0.275 | 0.243 | 0.215 | 0.210 | 0.223 |
| Soybean oil: | | | | | | | | | | | | | | | | |
| Production: Crude ... mil. lb.. | 10,621.4 | 11,504.1 | 964.7 | 930.5 | 899.9 | 856.7 | 848.9 | 1,020.3 | 1,067.9 | 1,102.0 | 1,115.3 | 1,064.9 | 1,098.1 | 993.7 | 1,008.3 | ... |
| Production: Refined ... do.... | 8,618.4 | 9,110.1 | 835.4 | 742.8 | 748.3 | 762.8 | 693.0 | 805.9 | 797.6 | 760.3 | 801.9 | 760.5 | 767.7 | r687.1 | 713.7 | ... |
| Consumption in end products ... do.... | 8,175.2 | 8,656.4 | 775.0 | 701.6 | 711.4 | 744.8 | 700.9 | 781.4 | 742.2 | 730.1 | 750.7 | 719.4 | 762.9 | r671.6 | 694.8 | ... |
| Stocks, crude and ref., end of period ¶ ... do.... | 970.6 | 1,030.1 | 1,043.0 | 922.9 | 915.4 | 815.1 | 775.8 | 819.8 | 867.3 | 1,030.1 | 1,155.2 | 1,204.5 | 1,175.9 | r1,183.7 | 1,156.2 | ... |
| Exports (crude and refined) ... do.... | [1]1,944.5 | 2,370.6 | 107.3 | 299.0 | 166.2 | 187.4 | 159.1 | 127.8 | 208.5 | 261.9 | 173.4 | 250.0 | 325.4 | 269.6 | 327.3 | ... |
| Price, wholesale (refined; N.Y.) ... $ per lb.. | 0.309 | 0.327 | 0.311 | 0.321 | 0.346 | 0.340 | 0.350 | 0.330 | 0.332 | 0.316 | 0.282 | 0.289 | 0.274 | 0.254 | 0.256 | 0.262 |
| **TOBACCO** | | | | | | | | | | | | | | | | |
| Leaf: | | | | | | | | | | | | | | | | |
| Production (crop estimate) ... mil. lb.. | [5]2,024 | [3]1,547 | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... |
| Stocks, dealers' and manufacturers', end of period ... mil. lb.. | 5,071 | 4,883 | ... | 4,518 | ... | ... | 4,928 | ... | ... | 4,883 | ... | ... | 4,608 | ... | ... | ... |
| Exports, incl. scrap and stems ... thous. lb.. | 687,772 | 561,756 | 42,244 | 25,312 | 37,980 | 29,512 | 30,051 | 41,608 | 78,922 | 81,549 | 27,970 | 52,521 | 80,058 | 54,619 | 53,231 | ... |
| Imports, incl. scrap and stems ... do.... | 335,981 | 377,203 | 35,464 | 26,058 | 28,500 | 32,767 | 32,095 | 39,173 | 26,044 | 23,979 | 29,332 | 34,263 | 38,677 | 36,353 | 26,995 | ... |
| Manufactured: | | | | | | | | | | | | | | | | |
| Consumption (withdrawals): | | | | | | | | | | | | | | | | |
| Cigarettes (small): | | | | | | | | | | | | | | | | |
| Tax-exempt ... millions.. | 85,135 | r93,150 | 9,082 | 8,448 | 7,423 | 7,827 | 6,574 | 8,483 | 7,236 | 7,593 | 9,239 | 9,610 | 9,650 | 6,729 | ... | ... |
| Taxable ... do.... | 614,208 | 613,811 | 53,199 | 52,381 | 45,798 | 55,483 | 49,722 | 56,359 | 49,515 | 40,044 | 54,126 | 48,092 | r49,534 | 52,830 | ... | ... |
| Cigars (large), taxable ... do.... | 3,621 | 3,356 | 291 | 322 | 235 | 310 | 290 | 324 | 276 | 239 | 256 | 244 | r285 | 237 | ... | ... |
| Exports, cigarettes ... do.... | 74,359 | 79,717 | 6,687 | 7,972 | 6,698 | 7,651 | 5,058 | 6,859 | 7,146 | 7,432 | 6,262 | 6,236 | 10,928 | 6,485 | 5,409 | ... |

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|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Annual | | May | June | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June |
| **LEATHER AND PRODUCTS** | | | | | | | | | | | | | | | | |
| **HIDES AND SKINS** | | | | | | | | | | | | | | | | |
| Exports: | | | | | | | | | | | | | | | | |
| Value, total # ..... thous.$.. | [1]694,617 | 991,707 | 101,425 | 88,329 | 78,702 | 91,814 | 79,971 | 71,969 | 78,697 | 71,798 | 60,782 | 75,134 | 78,195 | 58,999 | 61,787 | ..... |
| Calf and kid skins ..... thous. skins.. | 2,665 | 2,321 | 126 | 204 | 216 | 196 | 169 | 140 | 143 | 157 | 159 | 205 | 337 | 181 | 147 | ..... |
| Cattle hides ..... thous. hides.. | 24,792 | 23,731 | 2,358 | 2,034 | 1,627 | 2,018 | 1,993 | 1,830 | 2,041 | 1,603 | 1,308 | 1,705 | 1,737 | 1,671 | 1,914 | ..... |
| Imports: | | | | | | | | | | | | | | | | |
| Value, total # ..... thous. $.. | 105,600 | 138,800 | 24,800 | 16,500 | 11,900 | 15,400 | 8,600 | 7,400 | 8,100 | 8,000 | 9,300 | 7,100 | 8,900 | 9,800 | ..... | ..... |
| Sheep and lamb skins ..... thous. pieces.. | 17,807 | 15,529 | 2,967 | 1,425 | 1,080 | 1,331 | 804 | 514 | 598 | 624 | 779 | 641 | 1,074 | 1,378 | 1,466 | ..... |
| Goat and kid skins ..... do.... | 1,762 | 2,444 | 264 | 231 | 134 | 245 | 83 | 170 | 198 | 309 | 144 | 217 | 52 | 6 | 15 | ..... |
| Price, wholesale, f.o.b. shipping point: | | | | | | | | | | | | | | | | |
| Calfskins, packer, heavy, 9 1/2-15 lb ..... $ per lb.. | 1.346 | 1.687 | 2.200 | 1.770 | 1.550 | 1.550 | 1.360 | 1.360 | 1.150 | 1.100 | 1.500 | 1.344 | 1.150 | 0.860 | 0.860 | 0.860 |
| Hides, steer, heavy, native, over 53 lb ..... do.... | 0.472 | 0.731 | 0.905 | 0.829 | 0.777 | 0.708 | 0.654 | 0.677 | 0.593 | 0.571 | 0.591 | 0.487 | 0.394 | 0.381 | 0.338 | 0.382 |
| **LEATHER** | | | | | | | | | | | | | | | | |
| Exports: | | | | | | | | | | | | | | | | |
| Upper and lining leather ..... thous. sq. ft.. | [1]208,799 | 187,665 | 15,664 | 18,526 | 13,153 | 15,265 | 14,457 | 13,895 | 16,089 | 15,433 | 15,769 | 16,873 | 18,710 | 13,024 | 12,652 | ..... |
| Price, wholesale, f.o.b. tannery: | | | | | | | | | | | | | | | | |
| Sole, bends, light ..... index, 1967=100.. | [3]235.2 | 329.6 | 417.1 | 394.0 | 353.8 | 340.8 | 294.8 | 304.9 | 284.0 | 291.2 | 327.2 | 314.9 | 284.7 | 270.4 | 263.2 | 263.9 |
| **LEATHER MANUFACTURES** | | | | | | | | | | | | | | | | |
| Footwear: | | | | | | | | | | | | | | | | |
| Production, total ..... thous. pairs.. | 418,948 | 381,171 | 35,355 | 30,491 | 24,374 | 32,350 | 29,591 | 33,470 | 29,996 | 27,476 | 34,044 | 33,363 | r34,093 | 32,597 | ..... | ..... |
| Shoes, sandals, and play shoes, except athletic thous. pairs.. | 314,695 | 298,929 | 27,367 | 23,223 | 19,726 | 25,351 | 22,667 | 26,047 | 23,677 | 22,018 | 26,790 | 26,067 | r26,027 | 25,122 | ..... | ..... |
| Slippers ..... do.... | 79,353 | 62,509 | 6,176 | 5,718 | 3,355 | 5,268 | 5,463 | 5,588 | 4,811 | 3,992 | 5,434 | 5,523 | r6,129 | 5,505 | ..... | ..... |
| Athletic ..... do.... | 20,852 | 15,009 | 1,345 | 1,097 | 882 | 1,300 | 1,197 | 1,387 | 1,214 | 1,125 | 1,473 | 1,411 | r1,520 | 1,491 | ..... | ..... |
| Other footwear ..... do.... | 2,669 | 3,552 | 352 | 351 | 341 | 341 | 179 | 354 | 204 | 260 | 259 | 281 | r335 | 401 | ..... | ..... |
| Exports ..... do.... | 6,179 | 7,581 | 512 | 554 | 570 | 636 | 790 | 698 | 758 | 879 | 689 | 862 | 770 | 780 | 742 | ..... |
| Prices, wholesale f.o.b. factory: | | | | | | | | | | | | | | | | |
| Men's and boys' oxfords, dress, elk or side upper, Goodyear welt ..... index, 1967=100.. | [4]211.3 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Women's oxfords, elk side upper, Goodyear welt ..... index, 1967=100.. | 185.3 | 216.9 | 211.8 | 219.0 | 219.0 | 219.0 | 223.8 | 234.6 | 234.6 | 234.6 | 239.5 | 240.7 | 243.1 | 247.9 | 247.9 | ..... |
| Women's pumps, low-medium quality ..... do.... | [4]157.5 | [5]181.5 | ..... | ..... | 182.9 | 182.9 | 182.9 | 179.9 | 179.9 | 179.9 | r179.9 | r179.9 | 189.4 | 189.4 | 189.4 | 189.4 |
| **LUMBER AND PRODUCTS** | | | | | | | | | | | | | | | | |
| **LUMBER—ALL TYPES #** | | | | | | | | | | | | | | | | |
| National Forest Products Association: | | | | | | | | | | | | | | | | |
| Production, total ..... mil. bd. ft.. | [2]37,657 | [2]36,965 | 3,219 | 3,143 | 3,018 | 3,355 | 3,131 | 3,412 | 2,914 | 2,631 | 2,798 | 2,855 | 2,879 | 2,257 | ..... | ..... |
| Hardwoods ..... do.... | 6,758 | 7,291 | 647 | 664 | 612 | 689 | 632 | 665 | 646 | 612 | 628 | 592 | 588 | 600 | ..... | ..... |
| Softwoods ..... do.... | 30,899 | 29,674 | 2,572 | 2,479 | 2,406 | 2,666 | 2,499 | 2,747 | 2,268 | 2,019 | 2,170 | 2,263 | 2,291 | 1,657 | ..... | ..... |
| Shipments, total ..... do.... | [2]37,712 | [2]36,550 | 3,329 | 3,087 | 3,128 | 3,408 | 3,106 | 3,224 | 2,777 | 2,589 | 2,707 | 2,791 | 2,538 | 2,343 | ..... | ..... |
| Hardwoods ..... do.... | 6,735 | 6,920 | 644 | 632 | 567 | 649 | 612 | 606 | 590 | 552 | 567 | 553 | 543 | 562 | ..... | ..... |
| Softwoods ..... do.... | 30,977 | 29,630 | 2,685 | 2,455 | 2,561 | 2,759 | 2,494 | 2,618 | 2,187 | 2,037 | 2,140 | 2,238 | 1,995 | 1,781 | ..... | ..... |
| Stocks (gross), mill, end of period, total ..... do.... | 4,795 | 5,210 | 4,868 | 5,003 | 4,893 | 4,843 | 4,875 | 5,063 | 5,207 | 5,210 | 5,301 | 5,374 | 5,721 | 5,769 | ..... | ..... |
| Hardwoods ..... do.... | 796 | 1,167 | 875 | 907 | 952 | 995 | 1,022 | 1,081 | 1,144 | 1,167 | 1,228 | 1,276 | 1,327 | 1,371 | ..... | ..... |
| Softwoods ..... do.... | 3,999 | 4,043 | 3,993 | 4,096 | 3,941 | 3,848 | 3,853 | 3,982 | 4,063 | 4,043 | 4,073 | 4,098 | 4,394 | 4,398 | ..... | ..... |
| Exports, total sawmill products ..... do.... | 1,300 | 1,447 | 127 | 126 | 106 | 121 | 147 | 112 | 124 | 113 | 120 | 116 | 180 | 178 | 170 | ..... |
| Imports, total sawmill products ..... do.... | 12,199 | 11,513 | 1,237 | 1,011 | 1,010 | 1,043 | 999 | 924 | 909 | 771 | 727 | 923 | 896 | 655 | 730 | ..... |
| **SOFTWOODS** | | | | | | | | | | | | | | | | |
| Douglas fir: | | | | | | | | | | | | | | | | |
| Orders, new ..... mil. bd. ft.. | 8,894 | r8,388 | r612 | r808 | r708 | r654 | r693 | r666 | r598 | r647 | 753 | 589 | 575 | 539 | 563 | ..... |
| Orders, unfilled, end of period ..... do.... | 553 | 529 | 546 | 617 | 634 | 575 | 592 | 540 | 499 | 529 | 664 | 558 | 542 | 565 | 508 | ..... |
| Production ..... do.... | 8,845 | r8,427 | r726 | r706 | r658 | r686 | r704 | r746 | r665 | r627 | 651 | 710 | 683 | 449 | 525 | ..... |
| Shipments ..... do.... | 8,906 | r8,412 | r756 | r737 | r691 | r713 | r676 | r718 | r639 | r617 | 618 | 695 | 591 | 516 | 620 | ..... |
| Stocks (gross), mill, end of period ..... do.... | 903 | r918 | r917 | r886 | r853 | r826 | r854 | r882 | r908 | r918 | r951 | r966 | r1,058 | r991 | 896 | ..... |
| Exports, total sawmill products ..... do.... | 478 | 520 | 54 | 42 | 38 | 43 | 51 | 43 | 44 | 36 | 44 | 34 | 53 | 58 | 66 | ..... |
| Sawed timber ..... do.... | 119 | 156 | 22 | 13 | 14 | 12 | 16 | 13 | 13 | 8 | 8 | 8 | 14 | 14 | 13 | ..... |
| Boards, planks, scantlings, etc ..... do.... | 359 | 363 | 32 | 29 | 24 | 31 | 35 | 30 | 31 | 28 | 35 | 26 | 39 | 44 | 53 | ..... |
| Price, wholesale: | | | | | | | | | | | | | | | | |
| Dimension, construction, dried, 2" x 4", R.L. $ per M bd. ft.. | 253.39 | 277.24 | 271.17 | 270.53 | 274.89 | 303.60 | 320.46 | 304.34 | 283.66 | 249.76 | 237.36 | 236.96 | 222.70 | 184.83 | 185.56 | 237.01 |
| Southern pine: | | | | | | | | | | | | | | | | |
| Orders, new ..... mil. bd. ft.. | [2]8,229 | [2]7,950 | 686 | 745 | 691 | 765 | 563 | 628 | 527 | 571 | 668 | 544 | 509 | 441 | ..... | ..... |
| Orders, unfilled, end of period ..... do.... | 505 | 523 | 566 | 675 | 655 | 671 | 602 | 525 | 463 | 523 | 597 | 536 | 501 | 486 | ..... | ..... |
| Production ..... do.... | [2]8,267 | [2]7,938 | 669 | 673 | 670 | 726 | 638 | 743 | 594 | 522 | 633 | 599 | 640 | 425 | ..... | ..... |
| Shipments ..... do.... | [2]8,264 | [2]7,932 | 706 | 636 | 711 | 749 | 632 | 705 | 589 | 511 | 594 | 605 | 544 | 456 | ..... | ..... |
| Stocks (gross), mill and concentration yards, end of period ..... mil. bd. ft.. | 1,169 | 1,175 | 1,142 | 1,179 | 1,138 | 1,115 | 1,121 | 1,159 | 1,164 | 1,175 | 1,214 | 1,208 | 1,304 | 1,273 | ..... | ..... |
| Exports, total sawmill products ..... thous. bd. ft.. | 152,121 | 209,793 | 14,995 | 15,285 | 8,585 | 16,458 | 22,263 | 18,685 | 16,051 | 28,052 | 21,203 | 23,793 | 41,269 | 23,153 | 17,882 | ..... |
| Prices, wholesale (indexes): | | | | | | | | | | | | | | | | |
| Boards, No. 2 and better, 1" x 6", R.L. 1967=100.. | 329.9 | 366.2 | 362.8 | 364.9 | 370.1 | 372.8 | 377.6 | 378.9 | 377.6 | 372.9 | 370.1 | 371.7 | 368.3 | 334.4 | 331.0 | 329.6 |
| Flooring, C and better, F. G., 1" x 4", S.L. 1967=100.. | 276.9 | 301.4 | 291.9 | 293.0 | 304.0 | 308.8 | 311.6 | 316.0 | 320.4 | 320.4 | 320.4 | 323.6 | 326.9 | 319.3 | 319.3 | 319.3 |

See footnotes at end of tables.

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|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Annual | | May | June | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June |
| **LUMBER AND PRODUCTS—Continued** | | | | | | | | | | | | | | | | |
| **SOFTWOODS—Continued** | | | | | | | | | | | | | | | | |
| Western pine: | | | | | | | | | | | | | | | | |
| Orders, new ..... mil. bd. ft. | 9,946 | r9,630 | r819 | r819 | r882 | r974 | r852 | r811 | r692 | r685 | 754 | 586 | 546 | 572 | 595 | ..... |
| Orders, unfilled, end of period ..... do | 469 | 403 | 503 | 524 | 532 | 531 | 488 | 411 | 381 | 403 | 513 | 442 | 364 | 367 | 365 | ..... |
| Production ..... do | 10,033 | r9,780 | r891 | r828 | r823 | r934 | r875 | r943 | r754 | r639 | 608 | 670 | 696 | 563 | 496 | ..... |
| Shipments ..... do | 10,067 | r9,696 | r919 | r798 | r874 | r975 | r895 | r888 | r722 | r663 | 644 | 657 | 624 | 569 | 597 | ..... |
| Stocks (gross), mill, end of period ..... do | 1,295 | r1,379 | r1,398 | r1,428 | r1,377 | r1,336 | r1,316 | r1,371 | r1,403 | r1,379 | r1,343 | r1,356 | r1,428 | r1,422 | 1,321 | ..... |
| Price, wholesale, Ponderosa, boards, No. 3, 1" x 12", R.L. (6' and over) ..... $ per M bd. ft. | [2]258.44 | 317.26 | 342.59 | 338.16 | 306.16 | 301.95 | 309.48 | 316.41 | 277.35 | 240.42 | 252.62 | 291.36 | 314.97 | 242.34 | 215.48 | 252.06 |
| **HARDWOOD FLOORING** | | | | | | | | | | | | | | | | |
| Oak: | | | | | | | | | | | | | | | | |
| Orders, new ..... mil. bd. ft. | 108.6 | 93.4 | 10.3 | 7.6 | 6.9 | 10.1 | 7.4 | 8.0 | 6.2 | 4.4 | (3) | ..... | ..... | ..... | ..... | ..... |
| Orders, unfilled, end of period ..... do | 9.2 | 7.0 | 9.4 | 9.9 | 9.5 | 9.5 | 9.5 | 8.5 | 8.0 | 7.0 | 4.9 | 4.1 | 3.7 | 3.5 | 3.5 | ..... |
| Production ..... do | 104.7 | 99.8 | 9.1 | 8.5 | 7.0 | 10.3 | 8.0 | 9.2 | 8.1 | 7.0 | (3) | ..... | ..... | ..... | ..... | ..... |
| Shipments ..... do | 106.3 | 96.7 | 9.2 | 8.7 | 7.3 | 10.1 | 7.4 | 9.0 | 6.8 | 4.9 | 8.2 | 6.6 | 5.8 | 5.3 | 5.5 | ..... |
| Stocks (gross), mill, end of period ..... do | 2.7 | 5.4 | 2.0 | 2.7 | 2.4 | 2.6 | 3.2 | 3.4 | 4.8 | 5.4 | 6.6 | 7.6 | 8.9 | 10.5 | 10.0 | ..... |
| **METALS AND MANUFACTURES** | | | | | | | | | | | | | | | | |
| **IRON AND STEEL** | | | | | | | | | | | | | | | | |
| Exports: | | | | | | | | | | | | | | | | |
| Steel mill products ..... thous. sh. tons | 2,422 | 2,818 | 237 | 255 | 234 | 250 | 244 | 281 | 227 | 289 | 198 | 296 | 276 | 321 | 338 | ..... |
| Scrap ..... do | 9,038 | 11,094 | 870 | 893 | 1,001 | 1,179 | 717 | 926 | 863 | 889 | 1,139 | 992 | 1,163 | 829 | 1,207 | ..... |
| Pig iron ..... do | 51 | 105 | 1 | 6 | 16 | 8 | 7 | 2 | 4 | 1 | 2 | 1 | 1 | 2 | 19 | ..... |
| Imports: | | | | | | | | | | | | | | | | |
| Steel mill products ..... do | 21,135 | 17,518 | 1,655 | 1,366 | 1,514 | 1,784 | 1,641 | 1,603 | 1,652 | 1,542 | 1,265 | 1,667 | 1,120 | 1,250 | 1,615 | ..... |
| Scrap ..... do | 794 | 760 | 59 | 72 | 104 | 50 | 47 | 50 | 81 | 61 | 51 | 70 | 70 | 49 | 40 | ..... |
| Pig iron ..... do | 655 | 476 | 22 | 113 | 25 | 44 | 39 | 10 | 21 | 33 | 6 | 30 | 35 | 56 | 22 | ..... |
| **Iron and Steel Scrap** | | | | | | | | | | | | | | | | |
| Production ..... thous. sh. tons | [1]51,960 | 52,143 | 4,816 | 4,539 | 4,392 | 4,417 | 4,106 | 4,422 | 3,855 | 3,700 | 3,998 | 3,870 | 4,202 | 4,072 | ..... | ..... |
| Receipts, net ..... do | [1]45,411 | 59,521 | 4,378 | 4,393 | 3,910 | 3,846 | 3,533 | 3,831 | 3,422 | 3,393 | 3,633 | 3,622 | 3,972 | 3,868 | ..... | ..... |
| Consumption ..... do | 99,133 | 98,929 | 9,114 | 8,728 | 7,969 | 8,101 | 7,704 | 8,222 | 7,438 | 7,121 | 7,968 | 7,763 | 8,393 | 7,883 | ..... | ..... |
| Stocks, end of period ..... do | 8,277 | 8,692 | 8,272 | 8,444 | 8,763 | 8,845 | 8,877 | 8,930 | 8,752 | 8,692 | 8,398 | 8,112 | 7,819 | 7,875 | ..... | ..... |
| Prices, steel scrap, No. 1 heavy melting: | | | | | | | | | | | | | | | | |
| Composite ..... $ per lg. ton | 73.84 | 98.07 | 93.16 | 105.33 | 96.99 | 92.03 | 88.52 | 86.33 | 91.01 | 93.40 | 97.42 | 104.24 | 104.58 | 98.96 | 83.11 | 71.21 |
| Pittsburgh district ..... do | 78.29 | 101.50 | 96.00 | 114.00 | 102.50 | 95.00 | 90.00 | 86.50 | 91.00 | 96.50 | 101.00 | 108.50 | 107.50 | 103.50 | 87.00 | 69.50 |
| **Ore** | | | | | | | | | | | | | | | | |
| Iron ore (operations in all U.S. districts): | | | | | | | | | | | | | | | | |
| Mine production ..... thous. lg. tons | 81,583 | 85,123 | 7,571 | 7,748 | 7,884 | 7,946 | 7,053 | 6,925 | 7,088 | 7,380 | 6,867 | 6,382 | 6,677 | 6,054 | ..... | ..... |
| Shipments from mines ..... do | 83,207 | 86,633 | 9,080 | 9,350 | 10,362 | 10,195 | 9,495 | 9,543 | 8,380 | 6,611 | 2,279 | 1,784 | 2,100 | 6,631 | ..... | ..... |
| Imports ..... do | 29,924 | 32,698 | 3,567 | 3,993 | 4,296 | 3,700 | 2,933 | 2,410 | 1,998 | 3,119 | 1,856 | 1,167 | 1,087 | 2,138 | 2,714 | ..... |
| U.S. and foreign ores and ore agglomerates: | | | | | | | | | | | | | | | | |
| Receipts at iron and steel plants ..... do | 114,227 | 115,892 | 12,276 | 13,294 | 15,279 | 12,804 | 12,122 | 11,548 | 9,775 | 8,571 | 3,526 | 2,628 | 2,976 | 7,569 | 10,894 | ..... |
| Consumption at iron and steel plants ..... do | 116,304 | 115,014 | 10,932 | 10,349 | 10,359 | 9,701 | 8,869 | 8,899 | 8,165 | 8,507 | 8,631 | 8,325 | 9,331 | 8,891 | 7,975 | ..... |
| Exports ..... do | 3,762 | 4,455 | 517 | 411 | 576 | 636 | 349 | 264 | 377 | 748 | 149 | 2 | 237 | 644 | 653 | ..... |
| Stocks, total, end of period ..... do | 55,339 | 55,753 | 46,563 | 48,027 | 50,968 | 51,451 | 52,013 | 54,204 | 55,151 | 55,753 | 53,719 | 51,750 | 49,013 | 49,601 | ..... | ..... |
| At mines ..... do | 12,469 | 11,368 | 22,406 | 20,809 | 19,333 | 17,045 | 14,625 | 12,003 | 10,700 | 11,368 | 15,945 | 20,555 | 25,132 | 26,833 | ..... | ..... |
| At furnace yards ..... do | 39,301 | 38,969 | 21,202 | 24,173 | 28,960 | 31,869 | 35,031 | 37,584 | 39,108 | 38,969 | 33,875 | 28,109 | 21,645 | 20,237 | 23,100 | ..... |
| At U.S. docks ..... do | 3,569 | 5,416 | 2,955 | 3,045 | 2,675 | 2,537 | 2,357 | 4,617 | 5,343 | 5,416 | 3,899 | 3,086 | 2,236 | 2,531 | 3,221 | ..... |
| Manganese (mn. content), general imports ..... do | 842 | 850 | 85 | 122 | 61 | 34 | 85 | 53 | 105 | 76 | 109 | 56 | 54 | 66 | 97 | ..... |
| **Pig Iron and Iron Products** | | | | | | | | | | | | | | | | |
| Pig iron: | | | | | | | | | | | | | | | | |
| Production (including production of ferroalloys) ..... thous. sh. tons | 87,679 | 86,709 | 8,277 | 8,026 | 7,505 | 7,351 | 6,762 | 6,779 | 6,258 | 6,372 | 6,583 | 6,357 | 7,115 | 6,677 | 5,906 | 4,664 |
| Consumption ..... do | 88,384 | 87,339 | 8,317 | 8,038 | 7,774 | 7,403 | 6,768 | 6,825 | 6,301 | 6,383 | 6,638 | r6,407 | 7,038 | 6,763 | ..... | ..... |
| Stocks, end of period ..... do | 889 | 881 | 739 | 730 | 808 | 860 | 876 | 865 | 856 | 881 | 841 | r815 | 880 | 883 | ..... | ..... |
| Price, basic furnace ..... $ per sh. ton | 196.00 | 203.00 | 203.00 | 203.00 | 203.00 | 202.50 | 202.50 | 202.50 | 202.50 | 202.50 | 203.00 | 203.00 | 203.00 | 203.00 | 203.00 | ..... |
| Castings, gray and ductile iron: | | | | | | | | | | | | | | | | |
| Orders, unfilled, for sale, end of period ..... thous. sh. tons | 961 | 842 | 1,006 | 993 | 954 | 942 | 927 | 832 | 806 | 842 | 844 | 856 | 858 | 815 | ..... | ..... |
| Shipments, total ..... do | 15,579 | 14,573 | 1,408 | 1,339 | 1,140 | 1,159 | 1,125 | 1,224 | 1,097 | 852 | 1,033 | 973 | r1,064 | 1,020 | ..... | ..... |
| For sale ..... do | 7,910 | 7,520 | 173 | 698 | 615 | 679 | 620 | 655 | 546 | 418 | 541 | 500 | r549 | 545 | ..... | ..... |
| Castings, malleable iron: | | | | | | | | | | | | | | | | |
| Orders, unfilled, for sale, end of period ..... thous. sh. tons | 66 | 57 | 61 | 54 | 51 | 35 | 54 | 52 | 46 | 57 | 47 | 47 | r47 | 40 | ..... | ..... |
| Shipments, total ..... do | 817 | 724 | 69 | 61 | 49 | 54 | 54 | 60 | 57 | 39 | 51 | 52 | 52 | 49 | ..... | ..... |
| For sale ..... do | 447 | 398 | 34 | 32 | 24 | 52 | 31 | 30 | 28 | 22 | 26 | 28 | 26 | 25 | ..... | ..... |
| **Steel, Raw and Semifinished** | | | | | | | | | | | | | | | | |
| Steel (raw): | | | | | | | | | | | | | | | | |
| Production ..... thous. sh. tons | [1]137,031 | 136,013 | 12,789 | 12,230 | 11,821 | 11,309 | 10,541 | 10,891 | 9,997 | 9,996 | 10,701 | 10,332 | 11,439 | 10,658 | 9,226 | 7,501 |
| Rate of capability utilization ..... percent | 86.8 | 87.4 | 94.8 | 93.7 | 89.9 | 86.0 | 82.8 | 84.4 | 80.6 | 78.0 | 82.7 | 85.3 | 88.4 | 83.0 | r69.6 | 58.4 |
| Steel castings: | | | | | | | | | | | | | | | | |
| Orders, unfilled, for sale, end of period ..... thous. sh. tons | 800 | 1,026 | 1,062 | 1,072 | 1,107 | 1,122 | 1,107 | 1,079 | 1,080 | 1,026 | 1,080 | 1,005 | r955 | 868 | ..... | ..... |
| Shipments, total ..... do | 1,854 | 2,023 | 183 | 170 | 141 | 171 | 161 | 186 | 156 | 159 | 182 | 180 | r187 | 170 | ..... | ..... |
| For sale, total ..... do | 1,640 | 1,767 | 159 | 148 | 124 | 150 | 138 | 163 | 135 | 136 | 155 | 151 | r157 | 147 | ..... | ..... |

See footnotes at end of tables.

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## METALS AND MANUFACTURES—Continued

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|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Annual | | May | June | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June |
| **Steel Mill Products** | | | | | | | | | | | | | | | | |
| Steel products, net shipments: | | | | | | | | | | | | | | | | |
| Total (all grades) ..... thous. sh. tons.. | [1]97,935 | 100,262 | 10,187 | 8,977 | 8,319 | 8,475 | 7,929 | 8,355 | 7,385 | 6,743 | 7,952 | 7,690 | 8,711 | 7,296 | 6,440 | ..... |
| By product: | | | | | | | | | | | | | | | | |
| Semifinished products ..... do.... | [1]5,070 | 5,496 | 505 | 505 | 421 | 434 | 513 | 484 | 421 | 393 | 404 | 503 | 563 | 442 | 431 | ..... |
| Structural shapes (heavy), steel piling ..... do.... | [1]4,667 | 5,596 | 535 | 461 | 443 | 446 | 462 | 313 | 476 | 448 | 504 | 485 | 488 | 437 | 443 | ..... |
| Plates ..... do.... | [1]8,601 | 9,035 | 905 | 768 | 762 | 804 | 773 | 744 | 709 | 646 | 729 | 743 | 848 | 721 | 639 | ..... |
| Rails and accessories ..... do.... | [1]1,703 | 2,026 | 188 | 169 | 147 | 166 | 173 | 181 | 167 | 178 | 182 | 177 | 185 | 191 | 173 | ..... |
| Bars and tool steel, total ..... do.... | [1]16,915 | 17,601 | 1,786 | 1,556 | 1,427 | 1,530 | 1,349 | 1,459 | 1,318 | 1,160 | 1,415 | 1,308 | 1,334 | 1,191 | 1,053 | ..... |
| Bars: Hot rolled (incl. light shapes) ..... do.... | [1]10,045 | 9,958 | 1,030 | 893 | 838 | 860 | 756 | 793 | 701 | 581 | 764 | 681 | 709 | 645 | 555 | ..... |
| Bars: Reinforcing ..... do.... | [1]4,704 | 5,303 | 513 | 459 | 406 | 466 | 411 | 468 | 444 | 435 | 461 | 460 | 457 | 387 | 357 | ..... |
| Bars: Cold finished ..... do.... | 2,084 | 2,245 | 234 | 196 | 176 | 196 | 173 | 190 | 165 | 137 | 183 | 159 | 159 | 152 | 134 | ..... |
| Pipe and tubing ..... do.... | 8,399 | 8,242 | 754 | 768 | 678 | 675 | 659 | 723 | 663 | 677 | 722 | 747 | 871 | 756 | 779 | ..... |
| Wire and wire products ..... do.... | 2,510 | 2,449 | 237 | 213 | 194 | 203 | 193 | 218 | 179 | 145 | 180 | 170 | 191 | 167 | 135 | ..... |
| Tin mill products ..... do.... | 6,100 | 6,310 | 578 | 531 | 528 | 545 | 543 | 522 | 468 | 443 | 573 | 520 | 685 | 466 | 464 | ..... |
| Sheets and strip (incl. electrical), total ..... do.... | 43,609 | 43,507 | 4,699 | 4,006 | 3,719 | 3,673 | 3,263 | 3,512 | 2,984 | 2,653 | 3,242 | 3,036 | 3,547 | 2,925 | 2,323 | ..... |
| Sheets: Hot rolled ..... do.... | 15,447 | 15,995 | 1,672 | 1,536 | 1,407 | 1,366 | 1,185 | 1,291 | 1,071 | 1,068 | 1,154 | 1,085 | 1,338 | 1,078 | 793 | ..... |
| Sheets: Cold rolled ..... do.... | 17,821 | 17,284 | 1,888 | 1,525 | 1,438 | 1,418 | 1,298 | 1,395 | 1,197 | 1,010 | 1,290 | 1,216 | 1,394 | 1,165 | 945 | ..... |
| By market (quarterly): | | | | | | | | | | | | | | | | |
| Service centers and distributors ..... do.... | 17,333 | 18,263 | ..... | 4,847 | ..... | ..... | 4,641 | ..... | ..... | 3,955 | ..... | ..... | 4,429 | [2]1,385 | [2]1,168 | ..... |
| Construction, incl. maintenance ..... do.... | [1]9,612 | 10,058 | ..... | 2,666 | ..... | ..... | 2,597 | ..... | ..... | 2,442 | ..... | ..... | 2,426 | [2]757 | [2]693 | ..... |
| Contractors' products ..... do.... | 3,480 | 4,021 | ..... | 1,026 | ..... | ..... | 1,048 | ..... | ..... | 930 | ..... | ..... | 974 | [2]300 | [2]234 | ..... |
| Automotive ..... do.... | 21,253 | 18,624 | ..... | 5,303 | ..... | ..... | 4,051 | ..... | ..... | 3,454 | ..... | ..... | 3,662 | [2]1,047 | [2]783 | ..... |
| Rail transportation ..... do.... | 3,549 | 4,127 | ..... | 1,055 | ..... | ..... | 1,018 | ..... | ..... | 1,052 | ..... | ..... | 1,037 | [2]327 | [2]289 | ..... |
| Machinery, industrial equip., tools ..... do.... | 5,992 | 6,027 | ..... | 1,602 | ..... | ..... | 1,552 | ..... | ..... | 1,289 | ..... | ..... | 1,518 | [2]435 | [2]404 | ..... |
| Containers, packaging, ship. materials ..... do.... | 6,595 | 6,770 | ..... | 1,677 | ..... | ..... | 1,758 | ..... | ..... | 1,504 | ..... | ..... | 1,761 | [2]442 | [2]449 | ..... |
| Other ..... do.... | 30,121 | 32,372 | ..... | 8,426 | ..... | ..... | 8,057 | ..... | ..... | 7,857 | ..... | ..... | 8,544 | [2]2,603 | [2]2,420 | ..... |
| Steel mill shapes and forms, inventories, end of period—total for the specified sectors: mil. sh. tons.. | 37.2 | 36.6 | 36.0 | 36.3 | 36.9 | 36.9 | 36.9 | 35.8 | 35.9 | 36.6 | 36.1 | 35.1 | 35.2 | ..... | ..... | ..... |
| Producing mills, inventory, end of period: | | | | | | | | | | | | | | | | |
| Steel in process ..... mil. sh. tons.. | 11.7 | 11.5 | 11.2 | 11.5 | 11.9 | 11.5 | 11.2 | 11.0 | 10.9 | 11.5 | 11.4 | 11.1 | 11.3 | 11.4 | ..... | ..... |
| Finished steel ..... do.... | 8.0 | 7.6 | 7.7 | 7.6 | 7.5 | 7.5 | 7.6 | 7.3 | 7.4 | 7.6 | 7.5 | 7.4 | 7.3 | 7.6 | ..... | ..... |
| Service centers (warehouses), inventory, end of period ..... mil. sh. tons.. | 7.1 | 7.4 | 7.1 | 7.2 | 7.2 | 7.6 | 7.6 | 7.3 | 7.4 | 7.4 | 7.3 | 7.1 | 7.1 | ..... | ..... | ..... |
| Consumers (manufacturers only): | | | | | | | | | | | | | | | | |
| Inventory, end of period ..... do.... | 10.4 | 10.1 | 10.0 | 10.0 | 10.3 | 10.3 | 10.5 | 10.2 | 10.2 | 10.1 | 9.9 | 9.5 | 9.5 | 9.2 | ..... | ..... |
| Receipts during period ..... do.... | 67.5 | 66.2 | 6.3 | 5.8 | 5.2 | 5.8 | 5.6 | 5.5 | 5.1 | 4.4 | 4.8 | 4.6 | 5.2 | 4.7 | ..... | ..... |
| Consumption during period ..... do.... | 66.9 | 66.4 | 6.1 | 5.8 | 4.9 | 5.8 | 5.4 | 5.8 | 5.1 | 4.5 | 5.0 | 5.0 | 5.2 | 5.0 | ..... | ..... |
| **NONFERROUS METALS AND PRODUCTS** | | | | | | | | | | | | | | | | |
| Aluminum: | | | | | | | | | | | | | | | | |
| Production, primary (dom. and foreign ores) thous. sh. tons.. | 4,804 | 5,023 | 423 | 410 | 428 | 430 | 419 | 435 | 423 | 435 | 431 | 406 | 434 | ..... | ..... | ..... |
| Recovery from scrap (aluminum content) ..... do.... | 1,407 | 1,476 | 131 | 125 | 117 | 134 | 115 | 121 | 119 | 115 | 114 | 111 | 115 | ..... | ..... | ..... |
| Imports (general): | | | | | | | | | | | | | | | | |
| Metal and alloys, crude ..... do.... | 756.9 | 571.0 | 57.8 | 36.0 | 62.6 | 30.8 | 31.9 | 39.4 | 40.8 | 62.6 | 61.8 | 45.3 | 47.8 | 45.4 | 42.1 | ..... |
| Plates, sheets, bars, etc. ..... do.... | 207.1 | 187.6 | 22.8 | 23.5 | 16.7 | 16.4 | 9.7 | 10.2 | 11.1 | 9.0 | 8.6 | 7.7 | 6.9 | 5.6 | 6.0 | ..... |
| Exports: | | | | | | | | | | | | | | | | |
| Metal and alloys, crude ..... do.... | 126.6 | 200.7 | 12.0 | 7.7 | 8.3 | 12.2 | 8.4 | 19.2 | 17.2 | 33.6 | 39.6 | 37.7 | 52.8 | 52.3 | 52.3 | ..... |
| Plates, sheets, bars, etc. ..... do.... | 197.0 | 256.8 | 26.3 | 27.7 | 17.6 | 23.0 | 19.0 | 26.0 | 20.2 | 23.2 | 12.4 | 31.9 | 20.9 | 23.2 | 24.9 | ..... |
| Price, primary ingot, 99.5% minimum .... $ per lb.. | 0.5308 | 0.5940 | 0.5800 | 0.5800 | 0.5800 | 0.5800 | 0.6008 | 0.6532 | 0.6600 | 0.6600 | 0.6600 | 0.6600 | 0.6600 | 0.6800 | 0.6800 | 0.6800 |
| Aluminum products: | | | | | | | | | | | | | | | | |
| Shipments: | | | | | | | | | | | | | | | | |
| Ingot and mill prod. (net ship.) ..... mil lb.. | 13,982 | 14,283 | 1,264 | 1,201 | 1,137 | 1,186 | 1,084 | 1,192 | 1,098 | 1,130 | [r]1,242 | 1,201 | 1,265 | ..... | ..... | ..... |
| Mill products, total ..... do.... | 11,346 | 11,241 | 1,015 | 963 | 923 | 960 | 860 | 931 | 836 | 810 | 946 | 892 | 949 | ..... | ..... | ..... |
| Sheet and plate ..... do.... | 6,409 | 6,785 | 575 | 540 | 525 | 541 | 489 | 501 | 450 | 457 | [r]506 | 500 | 502 | ..... | ..... | ..... |
| Castings ..... do.... | 2,005 | 1,994 | 181 | 179 | 134 | 151 | 144 | 177 | 152 | 122 | 162 | 162 | 166 | 143 | ..... | ..... |
| Inventories, total (ingot, mill products, and scrap), end of period ..... mil. lb.. | 5,494 | 5,112 | 4,950 | 4,893 | 4,921 | 4,915 | 4,941 | 4,940 | 5,000 | 5,112 | [r]5,055 | 4,997 | 5,016 | ..... | ..... | ..... |
| Copper: | | | | | | | | | | | | | | | | |
| Production: | | | | | | | | | | | | | | | | |
| Mine, recoverable copper ..... thous. tons §.. | 1,490.3 | 1,441.3 | 129.2 | 119.5 | 116.0 | 128.0 | 124.5 | 130.3 | 120.8 | 115.9 | 124.5 | 117.0 | [r]130.0 | 127.8 | ..... | ..... |
| Refinery, primary ..... do.... | 1,533.1 | 1,515.4 | 134.1 | 125.0 | 116.8 | 132.1 | 104.3 | 125.6 | 132.2 | 126.7 | 132.9 | 128.1 | 133.3 | 145.3 | ..... | ..... |
| From domestic ores ..... do.... | 1,408.9 | 1,411.5 | 127.5 | 118.5 | 110.6 | 124.0 | 94.7 | 115.4 | 121.6 | 117.8 | 121.1 | 116.8 | 124.2 | 131.3 | ..... | ..... |
| From foreign ores ..... do.... | 124.2 | 103.9 | 6.5 | 6.5 | 6.3 | 8.1 | 9.6 | 10.2 | 10.6 | 9.0 | 11.8 | 11.3 | 9.1 | 14.0 | ..... | ..... |
| Secondary, recovered as refined ..... do.... | 453.0 | 575.6 | 47.5 | 52.7 | 42.7 | 50.2 | 49.0 | 55.2 | 55.6 | 45.8 | 66.5 | 57.8 | 58.0 | ..... | ..... | ..... |
| Imports (general): | | | | | | | | | | | | | | | | |
| Refined, unrefined, scrap (copper cont.) ..... thous. tons §.. | 607.5 | 341.3 | 28.0 | 29.9 | 25.2 | 38.1 | 26.7 | 30.6 | 41.2 | 34.2 | 11.2 | 46.5 | 69.1 | 38.6 | 50.7 | ..... |
| Refined ..... do.... | 463.4 | 217.9 | 14.7 | 23.1 | 17.2 | 28.0 | 20.3 | 17.5 | 23.2 | 25.0 | 2.9 | 37.8 | 53.2 | 32.3 | 37.5 | ..... |
| Exports: | | | | | | | | | | | | | | | | |
| Refined and scrap ..... do.... | 321.6 | 308.9 | 33.0 | 22.9 | 30.3 | 22.9 | 17.8 | 22.5 | 19.9 | 24.6 | 19.8 | 24.2 | 23.6 | 25.5 | 34.0 | ..... |
| Refined ..... do.... | 109.3 | 80.5 | 8.9 | 8.7 | 4.8 | 2.9 | 2.9 | 2.7 | 7.3 | 1.5 | 1.0 | 1.4 | 1.9 | 1.5 | 1.5 | ..... |
| Consumption, refined (by mills, etc.) ..... thous. sh. tons.. | 2,417 | ..... | ..... | 633 | ..... | ..... | 545 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Stocks, refined, end of period ..... do.... | 491 | ..... | 304 | 277 | 287 | 275 | 264 | 256 | 243 | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Fabricators' ..... do.... | 124 | ..... | 106 | 98 | 119 | 109 | 106 | 101 | 94 | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Price, electrolytic (wirebars), dom., delivered $ per lb.. | 0.6651 | 0.9333 | 0.9123 | 0.8824 | 0.8677 | 0.9134 | 0.9585 | 0.9911 | 0.9971 | 1.0645 | 1.1939 | 1.3381 | 1.0604 | 0.9485 | 0.9348 | 0.9271 |
| Copper-base mill and foundry products, shipments (quarterly total): | | | | | | | | | | | | | | | | |
| Brass mill products ..... mil. lb.. | 2,769 | 2,952 | ..... | 805 | ..... | ..... | 699 | ..... | ..... | 622 | ..... | ..... | ..... | ..... | ..... | ..... |
| Copper wire mill products (copper cont.) ..... do.... | 2,911 | 2,897 | ..... | 764 | ..... | ..... | 669 | ..... | ..... | 680 | ..... | ..... | ..... | ..... | ..... | ..... |
| Brass and bronze foundry products ..... do.... | 565 | 579 | ..... | 146 | ..... | ..... | 142 | ..... | ..... | 146 | ..... | ..... | ..... | ..... | ..... | ..... |
| Lead: | | | | | | | | | | | | | | | | |
| Production: | | | | | | | | | | | | | | | | |
| Mine, recoverable lead ..... thous. tons §.. | 582.9 | 520.1 | 41.8 | 42.0 | 41.4 | 48.8 | 34.6 | 50.0 | 46.5 | 43.9 | 51.6 | 50.4 | 50.0 | 49.0 | ..... | ..... |
| Recovered from scrap (lead cont.) ..... do.... | 753.1 | 719.0 | 62.0 | 65.2 | 51.3 | 58.1 | 58.2 | 65.0 | 60.7 | 54.3 | 59.2 | 55.4 | 59.6 | ..... | ..... | ..... |
| Imports (general), ore (lead cont.), metal ..... do.... | 83.9 | 59.6 | 5.2 | 2.5 | 7.6 | 3.9 | 5.3 | 3.3 | 2.7 | 6.1 | 4.4 | 6.5 | 2.2 | 3.2 | 4.4 | ..... |
| Consumption, total ..... do.... | 1,432.7 | 1,303.6 | 116.7 | 108.5 | 91.3 | 106.0 | 109.3 | 112.1 | 106.3 | 94.0 | 97.3 | 84.9 | 90.0 | ..... | ..... | ..... |

See footnotes at end of tables.

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## METALS AND MANUFACTURES—Continued

| Unless otherwise stated in footnotes below, data through 1976 and descriptive notes are as shown in the 1977 edition of BUSINESS STATISTICS | 1978 | 1979 | 1979 | | | | | | | | 1980 | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Annual | | May | June | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June |
| **NONFERROUS METALS AND PRODUCTS—Continued** | | | | | | | | | | | | | | | | |
| Lead—Continued | | | | | | | | | | | | | | | | |
| Stocks, end of period: | | | | | | | | | | | | | | | | |
| Producers', ore, base bullion, and in process (lead content), ABMS ..... thous. tons §.. | [1]170.4 | 105.2 | 133.6 | 113.1 | 111.9 | 115.4 | 114.7 | 114.1 | 109.0 | 105.2 | 108.1 | 114.6 | 119.6 | 123.6 | 137.3 | ..... |
| Refiners' (primary), refined and antimonial (lead content) ..... thous. tons §.. | 19.4 | 46.1 | 12.6 | 12.4 | 9.2 | 11.8 | 11.3 | 11.2 | 24.7 | 46.1 | 60.9 | 66.6 | 64.4 | ..... | ..... | ..... |
| Consumers' (lead content) ¶ ..... do.... | 110.8 | 118.8 | 99.0 | 102.9 | 112.0 | 118.4 | 117.8 | 125.7 | 126.2 | 118.8 | 118.3 | 114.4 | 110.7 | ..... | ..... | ..... |
| Scrap (lead-base, purchased), all smelters (gross weight) ..... thous. tons §.. | 86.6 | 52.4 | 67.7 | 59.6 | 63.1 | 64.9 | 60.6 | 55.2 | 51.3 | 52.4 | 55.1 | 44.4 | 36.7 | ..... | ..... | ..... |
| Price, common grade, delivered ..... $ per lb.. | 0.3365 | 0.5264 | 0.4880 | 0.5651 | 0.5807 | 0.5791 | 0.5800 | 0.6106 | 0.5726 | 0.5595 | 0.4988 | 0.4956 | 0.4922 | 0.4402 | 0.3600 | 0.3419 |
| Tin: | | | | | | | | | | | | | | | | |
| Imports (for consumption): | | | | | | | | | | | | | | | | |
| Ore (tin content) ..... metric tons.. | 3,873 | 4,529 | 700 | 736 | 46 | 195 | 76 | 2 | 231 | 621 | 34 | 412 | 164 | 59 | 0 | ..... |
| Metal, unwrought, unalloyed ..... do.... | 46,773 | 48,354 | 4,298 | 4,882 | 2,905 | 3,842 | 2,872 | 3,361 | 3,337 | 4,171 | 4,617 | 4,145 | 4,585 | 3,877 | 4,364 | ..... |
| Recovery from scrap, total (tin cont.) ..... do.... | 21,100 | 17,415 | 1,660 | 1,525 | 1,240 | 1,525 | 1,235 | 1,540 | 1,365 | 1,415 | 1,325 | 1,395 | ..... | ..... | ..... | ..... |
| As metal ..... do.... | 1,565 | 1,880 | 170 | 150 | 160 | 165 | 140 | 180 | 165 | 155 | 170 | 145 | ..... | ..... | ..... | ..... |
| Consumption, total ..... do.... | 63,100 | 62,500 | 5,400 | 5,300 | 4,900 | 4,900 | 5,000 | 5,500 | 5,000 | 1,600 | 5,500 | 5,300 | 5,750 | ..... | ..... | ..... |
| Primary ..... do.... | 47,000 | 49,000 | 4,300 | 4,200 | 3,800 | 3,900 | 4,000 | 4,400 | 4,100 | 3,900 | 4,500 | 4,300 | 4,750 | ..... | ..... | ..... |
| Exports, incl. reexports (metal) ..... do.... | 4,693 | 3,418 | 220 | 515 | 305 | 270 | 164 | 260 | 153 | 258 | 392 | 152 | 353 | 322 | 479 | ..... |
| Stocks, pig (industrial), end of period ..... do.... | 5,040 | 4,238 | 5,938 | 6,317 | 6,270 | 6,096 | 5,058 | 4,901 | 4,244 | 4,238 | 7,720 | 6,882 | 7,527 | ..... | ..... | ..... |
| Price, Straits quality (delivered) ..... $ per lb.. | 6.2958 | 7.5389 | 7.4077 | 7.5392 | 7.5952 | 7.3952 | 7.6195 | 7.8140 | 7.9963 | 8.2795 | 8.3736 | 8.6873 | 8.9860 | 8.7666 | 8.6850 | 8.5346 |
| Zinc: | | | | | | | | | | | | | | | | |
| Mine prod., recoverable zinc ..... thous. tons §.. | 302.7 | 263.7 | 22.6 | 21.7 | 20.6 | 25.0 | 18.5 | 23.4 | 21.9 | 21.4 | 28.3 | 26.5 | 28.2 | 26.9 | ..... | ..... |
| Imports (general): | | | | | | | | | | | | | | | | |
| Ores (zinc content) ..... do.... | 207.2 | 225.0 | 10.2 | 20.9 | 23.1 | 15.9 | 10.9 | 19.0 | 24.7 | 8.5 | 8.1 | 10.2 | 1.8 | 10.2 | 9.4 | ..... |
| Metal (slab, blocks) ..... do.... | 681.1 | 527.1 | 52.9 | 58.6 | 41.2 | 39.4 | 36.5 | 59.6 | 34.8 | 35.3 | ..... | 30.8 | ..... | 29.5 | 29.1 | ..... |
| Consumption (recoverable zinc content): | | | | | | | | | | | | | | | | |
| Ores ..... do.... | 99.0 | 82.7 | 7.6 | 7.9 | 7.1 | 6.5 | 7.0 | 5.4 | 6.0 | 5.6 | 5.4 | 7.0 | 6.8 | ..... | ..... | ..... |
| Scrap, all types ..... do.... | 237.3 | 230.0 | 15.1 | 22.5 | 22.4 | 22.1 | 22.6 | 22.6 | 22.3 | 22.2 | 22.3 | 22.1 | 22.3 | ..... | ..... | ..... |
| Slab zinc: @ | | | | | | | | | | | | | | | | |
| Production (primary smelter), from domestic and foreign ores ..... thous. tons §.. | 406.1 | 443.0 | 41.0 | 34.2 | 36.5 | 33.5 | 33.2 | 37.7 | 36.4 | 29.0 | 25.6 | 25.7 | ..... | ..... | ..... | ..... |
| Secondary (redistilled) production ..... do.... | 38.7 | 44.5 | 4.2 | 4.8 | 3.5 | 4.6 | 2.9 | 4.1 | 3.0 | 1.4 | 2.1 | 2.0 | ..... | ..... | ..... | ..... |
| Consumption, fabricators ..... do.... | 1,127.3 | 1,008.2 | 94.1 | 90.3 | 73.6 | 84.5 | 72.4 | 82.4 | 76.4 | 71.4 | 80.4 | 80.3 | 81.5 | ..... | ..... | ..... |
| Exports ..... do.... | 0.8 | 0.3 | (2) | (2) | (2) | (2) | (2) | (2) | (2) | 0.1 | (2) | (2) | (2) | (2) | (2) | ..... |
| Stocks, end of period: | | | | | | | | | | | | | | | | |
| Producers', at smelter (ABMS) ..... do.... | 38.4 | 55.8 | 42.4 | 41.0 | 47.0 | 52.7 | 52.2 | 51.0 | 59.8 | 55.8 | 43.1 | 30.8 | 29.0 | 28.5 | 33.5 | ..... |
| Consumers' ..... do.... | 94.6 | 78.9 | 89.4 | 92.3 | 94.0 | 84.5 | 82.3 | 79.3 | 78.2 | 78.9 | 73.6 | 70.8 | 70.5 | ..... | ..... | ..... |
| Price, Prime Western ..... $ per lb.. | 0.3097 | 0.3730 | 0.3939 | 0.3939 | 0.3940 | 0.3690 | 0.3580 | 0.3621 | 0.3682 | 0.3723 | 0.3744 | 0.3750 | 0.3796 | 0.3801 | 0.3750 | 0.3644 |
| **MACHINERY AND EQUIPMENT** | | | | | | | | | | | | | | | | |
| Heating, combustion, atmosphere equipment, new orders (domestic), net, qtrly # ..... mil $.. | 286.8 | 372.6 | ..... | 106.4 | ..... | ..... | 93.0 | ..... | ..... | 93.0 | ..... | ..... | 109.7 | ..... | ..... | ..... |
| Electric processing heating equipment ..... do.... | 71.4 | 105.5 | ..... | 24.4 | ..... | ..... | 21.5 | ..... | ..... | 32.5 | ..... | ..... | 23.3 | ..... | ..... | ..... |
| Fuel-fired processing heating equip ..... do.... | 118.2 | 160.4 | ..... | 53.6 | ..... | ..... | 46.5 | ..... | ..... | 34.4 | ..... | ..... | 56.7 | ..... | ..... | ..... |
| Material handling equipment (industrial): | | | | | | | | | | | | | | | | |
| Orders (new), index, seas. adj ..... 1967=100.. | 336.1 | 419.4 | 400.8 | 480.8 | 425.9 | 471.7 | 389.9 | 451.8 | 408.3 | 433.5 | 353.7 | 437.6 | 408.8 | 363.4 | ..... | ..... |
| Industrial trucks (electric), shipments: | | | | | | | | | | | | | | | | |
| Hand (motorized) ..... number.. | 20,994 | 24,183 | 1,955 | 2,710 | 1,383 | 1,808 | 2,248 | 2,209 | 2,082 | 2,073 | 1,840 | 1,809 | 2,097 | 1,860 | ..... | ..... |
| Rider-type ..... do.... | 25,119 | 28,654 | 2,406 | 3,102 | 1,577 | 2,232 | 2,435 | 2,667 | 2,124 | 2,233 | 2,149 | 2,254 | 2,446 | 2,330 | ..... | ..... |
| Industrial trucks and tractors (internal combustion engines), shipments ..... number.. | 51,986 | 55,782 | 4,954 | 5,948 | 3,261 | 4,550 | 5,108 | 5,307 | 4,312 | 3,367 | 3,940 | 4,423 | 5,016 | 4,130 | ..... | ..... |
| Industrial supplies, machinery and equipment: | | | | | | | | | | | | | | | | |
| New orders index, seas. adjusted ..... 1967-69=100.. | 231.1 | 261.3 | 261.9 | 257.2 | 260.3 | 260.2 | 258.4 | 262.2 | 258.3 | 257.7 | 243.6 | 228.3 | 225.1 | 221.4 | 206.4 | ..... |
| Industrial suppliers distribution: † | | | | | | | | | | | | | | | | |
| Sales index, seas. adjusted ..... 1977=100.. | [6]114.0 | [6]129.6 | 130.4 | 133.1 | 131.0 | 137.3 | 131.1 | 131.2 | 135.7 | 123.7 | 132.0 | 139.3 | 136.3 | 140.7 | 138.7 | ..... |
| Price index, not seas. adj. (tools, material handling equip., valves, fittings, abrasives, fasteners, metal products, etc.) ..... 1977=100.. | 107.2 | 117.4 | 115.7 | 116.4 | 117.3 | 118.8 | 119.7 | 120.8 | 121.7 | 122.8 | 124.3 | 125.4 | 126.9 | 129.5 | 130.6 | ..... |
| Fluid power products shipments indexes: * | | | | | | | | | | | | | | | | |
| Hydraulic products, seas. adj ..... 1972=100.. | 225 | 272 | 267 | 265 | 292 | 291 | 270 | 304 | 282 | 288 | 306 | 313 | 285 | 298 | [r]274 | 264 |
| Pneumatic products, seas. adj ..... do.... | 200 | 235 | 236 | 224 | 261 | 264 | 227 | 246 | 231 | 232 | 233 | 232 | 231 | 237 | 232 | 218 |
| Machine tools: | | | | | | | | | | | | | | | | |
| Metal cutting type tools: | | | | | | | | | | | | | | | | |
| Orders, new (net), total ..... mil. $.. | 3,373.45 | 4,495.10 | 389.90 | 335.95 | 297.90 | 347.50 | 475.10 | 476.35 | 352.40 | 304.05 | 385.10 | 401.90 | 420.80 | 354.30 | 392.95 | ..... |
| Domestic ..... do.... | 3,043.15 | 3,865.80 | 340.35 | 293.00 | 275.35 | 296.45 | 397.60 | 354.65 | 383.55 | 263.35 | 321.55 | 362.00 | 374.35 | 325.10 | 349.05 | ..... |
| Shipments, total ..... do.... | 2,188.50 | 2,930.05 | 247.55 | 261.05 | 194.80 | 221.45 | 273.60 | 289.40 | 267.15 | 314.45 | 247.85 | 266.75 | 366.80 | 258.85 | 282.75 | ..... |
| Domestic ..... do.... | 1,960.10 | 2,605.50 | 218.10 | 234.40 | 169.90 | 197.90 | 243.55 | 266.80 | 241.95 | 272.85 | 230.60 | 242.85 | 321.20 | 224.05 | 239.65 | ..... |
| Order backlog, end of period ..... do.... | 2,980.6 | 4,545.7 | 3,778.3 | 3,853.2 | 3,956.3 | 4,082.4 | 4,283.9 | 4,470.8 | 4,556.1 | 4,545.7 | 4,682.9 | 4,818.1 | 4,872.1 | 4,967.5 | 5,057.8 | ..... |
| Metal forming type tools: | | | | | | | | | | | | | | | | |
| Orders, new (net), total ..... do.... | 968.55 | 1,047.60 | 86.35 | 86.65 | 64.20 | 78.55 | 70.50 | 88.70 | 80.50 | 98.25 | 81.80 | 99.10 | 107.85 | 57.60 | 60.45 | ..... |
| Domestic ..... do.... | 896.85 | 919.90 | 76.85 | 67.10 | 57.55 | 73.70 | 54.25 | 83.40 | 67.95 | 84.45 | 70.35 | 91.65 | 93.40 | 50.35 | 46.20 | ..... |
| Shipments, total ..... do.... | 824.95 | 946.50 | 75.05 | 89.50 | 72.90 | 63.90 | 73.20 | 90.65 | 94.15 | 84.65 | 82.85 | 88.70 | 93.20 | 84.20 | 91.00 | ..... |
| Domestic ..... do.... | 728.50 | 859.80 | 69.25 | 81.15 | 66.90 | 58.55 | 60.00 | 83.50 | 84.95 | 73.65 | 75.20 | 79.45 | 81.15 | 73.25 | 82.95 | ..... |
| Order backlog, end of period ..... do.... | 517.7 | 618.8 | 620.5 | 617.6 | 608.9 | 623.5 | 620.8 | 618.9 | 605.2 | 618.8 | 617.8 | 628.2 | 642.9 | 616.3 | 585.7 | ..... |
| Tractors used in construction, shipments, qtrly: | | | | | | | | | | | | | | | | |
| Tracklaying, total ..... units.. | 22,057 | 19,823 | ..... | 6,099 | ..... | ..... | 5,367 | ..... | ..... | 2,871 | ..... | ..... | 4,830 | [4]1,601 | ..... | ..... |
| mil. $.. | 1,404.3 | 1,173.0 | ..... | 404.3 | ..... | ..... | 377.1 | ..... | ..... | 145.6 | ..... | ..... | 356.5 | [4]120.9 | ..... | ..... |
| Wheel (contractors' off-highway) ..... units.. | 6,013 | 5,146 | ..... | 1,563 | ..... | ..... | 1,289 | ..... | ..... | 730 | ..... | ..... | ..... | ..... | ..... | ..... |
| mil. $.. | 440.0 | 417.1 | ..... | 129.0 | ..... | ..... | 112.3 | ..... | ..... | 57.7 | ..... | ..... | ..... | ..... | ..... | ..... |
| Tractor shovel loaders (integral units only), wheel and tracklaying types ..... units.. | 48,851 | [5]40,226 | ..... | 12,605 | ..... | ..... | 14,289 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| mil $.. | 1,728.9 | [5]1,350.5 | ..... | 392.3 | ..... | ..... | 472.2 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Tractors, wheel, farm, nonfarm (ex. garden and construction types), ship., qtrly ..... units.. | 175,245 | 202,659 | ..... | 56,457 | ..... | ..... | 45,864 | ..... | ..... | 44,028 | ..... | ..... | 48,854 | [4]13,093 | ..... | ..... |
| mil. $.. | 2,662.1 | 3,421.0 | ..... | 927.2 | ..... | ..... | 786.1 | ..... | ..... | 800.0 | ..... | ..... | 868.0 | [4]238.7 | ..... | ..... |
| **ELECTRICAL EQUIPMENT** | | | | | | | | | | | | | | | | |
| Batteries (auto.-type replacement), ship ..... thous.. | 56,389 | 53,746 | 3,359 | 3,830 | 3,643 | 5,027 | 5,137 | 5,899 | 5,186 | 4,647 | 3,859 | 3,220 | 3,197 | 3,014 | ..... | ..... |
| Radio sets, production, total market ..... thous.. | 48,036 | 40,029 | 3,220 | [3]4,534 | 3,208 | 3,140 | [3]3,967 | 2,689 | 2,588 | [3]4,195 | 1,669 | 1,864 | [3]2,557 | 1,401 | 1,694 | [3]1,975 |
| Television sets (incl. combination models), production, total market ..... thous.. | 17,406 | 16,616 | 1,232 | [3]1,698 | 1,185 | 1,261 | [3]1,570 | 1,446 | 1,360 | [3]1,469 | 1,050 | 1,188 | [3]1,492 | 1,156 | 1,265 | [3]1,085 |

See footnotes at end of tables.

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|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Annual | | May | June | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June |
| **METALS AND MANUFACTURES—Continued** | | | | | | | | | | | | | | | | |
| **ELECTRICAL EQUIPMENT—Continued** | | | | | | | | | | | | | | | | |
| Household major appliances (electrical), factory shipments (domestic and export) # .....thous.. | 33,215 | 33,162 | 3,359 | 2,888 | 2,757 | 2,696 | 2,691 | 2,823 | 2,436 | 2,257 | 2,763 | 2,580 | 2,845 | 2,608 | 2,238 | ..... |
| Air conditioners (room) ..... do.... | 4,037 | 3,749 | 693 | 389 | 164 | 96 | 77 | 94 | 139 | 235 | 201 | 342 | 434 | 416 | 344 | ..... |
| Dishwashers ..... do.... | 3,558 | 3,488 | 308 | 268 | 260 | 310 | 293 | 356 | 282 | 240 | 265 | 250 | 277 | 232 | 168 | ..... |
| Disposers (food waste) ..... do.... | 3,312 | 3,316 | 290 | 263 | 285 | 273 | 274 | 314 | 262 | 242 | 290 | 283 | 295 | 264 | 164 | ..... |
| Ranges ..... do.... | 3,217 | 3,003 | 270 | 264 | 262 | 251 | 244 | 275 | 244 | 213 | 261 | 262 | 215 | 211 | 199 | ..... |
| Refrigerators ..... do.... | 5,890 | 5,701 | 581 | 562 | 584 | 516 | 539 | 518 | 383 | 337 | 466 | 375 | 436 | 409 | 396 | ..... |
| Freezers ..... do.... | 1,521 | 1,859 | 186 | 199 | 235 | 187 | 180 | 152 | 100 | 101 | 130 | 135 | 152 | 128 | 151 | ..... |
| Washers ..... do.... | 5,038 | 4,965 | 455 | 436 | 390 | 445 | 435 | 421 | 384 | 298 | 479 | 373 | 421 | 374 | 317 | ..... |
| Dryers (incl. gas) ..... do.... | 3,621 | 3,551 | 298 | 273 | 275 | 316 | 311 | 325 | 319 | 228 | 360 | 278 | 283 | 241 | 197 | ..... |
| Vacuum cleaners (qtrly.) ..... do.... | 9,136 | 13,019 | ..... | 2,047 | ..... | ..... | 4,602 | ..... | ..... | 4,072 | ..... | ..... | 2,183 | ..... | ..... | ..... |
| **GAS EQUIPMENT (RESIDENTIAL)** | | | | | | | | | | | | | | | | |
| Furnaces, gravity and forced-air, shipments....thous.. | 1,636 | 1,863 | 132 | 145 | 148 | 163 | 183 | 206 | 159 | 156 | 138 | 131 | 122 | 87 | 71 | ..... |
| Ranges, total, sales ..... do.... | 1,794 | 1,799 | 153 | 173 | 125 | 149 | 160 | 149 | 142 | 152 | 123 | 133 | 151 | 122 | 129 | ..... |
| Water heaters (storage), automatic, sales @..... do.... | 2,921 | 2,887 | 259 | 234 | 217 | 231 | 226 | 297 | 236 | 221 | 262 | 233 | 262 | 257 | 210 | ..... |
| **PETROLEUM, COAL, AND PRODUCTS** | | | | | | | | | | | | | | | | |
| **COAL** | | | | | | | | | | | | | | | | |
| Anthracite: | | | | | | | | | | | | | | | | |
| Production ‡ ..... thous. sh. tons.. | 6,160 | [1]5,750 | 530 | 465 | 415 | 540 | 485 | 600 | 545 | 425 | 470 | 350 | 460 | 510 | ..... | ..... |
| Exports ..... do.... | 866 | 1,233 | 124 | 80 | 48 | 159 | 127 | 131 | 153 | 206 | 167 | 50 | 67 | 145 | 143 | ..... |
| Price, wholesale * ..... Index, 1967=100.. | 403.1 | 411.0 | 407.6 | 407.6 | 407.6 | 409.7 | 413.8 | 413.8 | 418.6 | 423.7 | 435.7 | [r]435.7 | 435.1 | 451.8 | 451.8 | 459.7 |
| Bituminous: ‡ | | | | | | | | | | | | | | | | |
| Production ..... thous. sh. tons.. | [1]665,127 | 770,000 | 67,925 | 69,400 | 54,495 | 72,100 | 63,895 | 75,910 | 67,560 | 60,319 | 65,880 | 62,980 | 67,015 | 73,135 | ..... | ..... |
| Industrial consumption and retail deliveries, total # ..... thous. sh. tons.. | 621,330 | [r]676,654 | 53,674 | 55,718 | 60,123 | 60,482 | 53,941 | 55,120 | 55,067 | 59,808 | (2) | ..... | ..... | ..... | ..... | ..... |
| Electric power utilities ..... do.... | 480,171 | [r]527,761 | 41,427 | 43,909 | 48,124 | 48,453 | 42,079 | 42,898 | 42,890 | 46,980 | 50,295 | 47,440 | 46,601 | 40,622 | ..... | ..... |
| Mfg. and mining industries, total ..... do.... | 133,245 | 141,762 | 11,853 | 11,400 | 11,650 | 11,700 | 11,402 | 11,561 | 11,364 | 11,953 | (2) | ..... | ..... | ..... | ..... | ..... |
| Coke plants (oven and beehive) ..... do.... | 71,078 | 76,735 | 6,632 | 6,414 | 6,475 | 6,385 | 6,291 | 6,363 | 6,093 | 6,403 | 6,319 | 5,991 | 6,405 | 6,230 | ..... | ..... |
| Retail deliveries to other consumers..... do.... | 7,914 | 7,131 | 394 | 409 | 349 | 329 | 460 | 661 | 814 | 875 | (2) | ..... | ..... | ..... | ..... | ..... |
| Stocks, industrial and retail dealers' end of period, total ..... thous. sh. tons.. | 143,573 | 176,411 | 148,841 | 152,738 | 146,110 | 150,352 | 155,762 | 167,241 | 176,138 | 176,411 | (3) | ..... | ..... | ..... | ..... | ..... |
| Electric power utilities ..... do.... | 126,047 | 156,425 | 131,550 | 134,271 | 128,802 | 131,901 | 136,743 | 147,486 | 155,743 | 156,425 | 155,336 | 153,669 | 154,138 | 160,991 | ..... | ..... |
| Mfg. and mining industries, total ..... do.... | 17,166 | 19,646 | 16,976 | 18,140 | 16,936 | 18,039 | 18,587 | 19,310 | 19,926 | 19,646 | (2) | ..... | ..... | ..... | ..... | ..... |
| Oven-coke plants ..... do.... | 8,162 | 10,028 | 8,884 | 9,472 | 8,132 | 8,583 | 8,875 | 9,481 | 9,861 | 10,028 | 9,540 | 9,196 | 9,263 | 9,534 | ..... | ..... |
| Retail dealers ..... do.... | 360 | 340 | 315 | 327 | 372 | 412 | 432 | 445 | 469 | 340 | (3) | ..... | ..... | ..... | ..... | ..... |
| Exports ..... do.... | 39,825 | 64,783 | 6,091 | 5,895 | 6,249 | 6,089 | 5,019 | 7,315 | 6,017 | 6,072 | 4,292 | 3,990 | 5,565 | 7,414 | 8,449 | ..... |
| Price, wholesale ‡ ..... Index, 1967=100.. | 430.0 | 451.1 | 451.2 | 452.4 | 452.9 | 454.6 | 452.8 | 454.9 | 455.3 | 457.7 | 459.1 | [r]459.4 | 460.6 | 462.8 | 464.3 | 466.2 |
| **COKE** | | | | | | | | | | | | | | | | |
| Production: ‡ | | | | | | | | | | | | | | | | |
| Beehive and oven (byproduct) ..... thous. sh. tons.. | [1]49,009 | [1]52,900 | 4,591 | 4,324 | 4,386 | 4,430 | 4,367 | 4,460 | 4,266 | 4,444 | 4,394 | 4,204 | 4,444 | 4,396 | ..... | ..... |
| Petroleum coke § ..... do.... | 26,916 | 27,370 | 2,394 | 2,265 | 2,426 | 2,366 | 2,238 | 2,189 | 2,289 | 2,395 | 2,298 | ..... | ..... | ..... | ..... | ..... |
| Stocks, end of period: ‡ | | | | | | | | | | | | | | | | |
| Oven-coke plants, total ..... do.... | 3,534 | 5,163 | 3,406 | 3,168 | 3,223 | 3,304 | 3,715 | 4,208 | 4,608 | 5,163 | 5,531 | 5,781 | 5,832 | 6,063 | ..... | ..... |
| At furnace plants ..... do.... | 3,350 | 4,613 | 3,178 | 2,935 | 2,949 | 3,972 | 3,351 | 3,794 | 4,148 | 4,613 | 4,859 | 5,097 | 5,150 | 5,315 | ..... | ..... |
| At merchant plants ..... do.... | 184 | 549 | 228 | 233 | 274 | 332 | 364 | 414 | 460 | 549 | 672 | 684 | 682 | 748 | ..... | ..... |
| Petroleum coke ..... do.... | 2,214 | 1,042 | 2,243 | 2,005 | 2,033 | 1,589 | 1,404 | 1,052 | 1,051 | 1,042 | 1,038 | ..... | ..... | ..... | ..... | ..... |
| Exports ..... do.... | 889 | 1,545 | 93 | 206 | 162 | 171 | 177 | 169 | 181 | 73 | 46 | 84 | 189 | 253 | 229 | ..... |
| **PETROLEUM AND PRODUCTS** | | | | | | | | | | | | | | | | |
| Crude petroleum: | | | | | | | | | | | | | | | | |
| Oil wells completed ..... number.. | [1]17,775 | 19,271 | 1,335 | 1,681 | 1,526 | 1,523 | 1,819 | 1,623 | 1,867 | 2,383 | 1,440 | 1,632 | 2,383 | 1,836 | 2,061 | ..... |
| Price, wholesale ..... Index, 1967=100.. | 300.1 | 376.5 | 335.7 | 356.4 | 370.6 | 385.7 | 422.1 | 436.7 | 450.4 | 470.8 | 513.6 | 515.1 | 522.8 | 533.9 | 540.1 | 549.0 |
| Gross input to crude oil distillation units ‡ ..... mil. bbl.. | 5,500.8 | 5,456.7 | 457.0 | 453.5 | 477.9 | 474.0 | 447.2 | 458.0 | 446.8 | 471.8 | 453.5 | ..... | ..... | ..... | ..... | ..... |
| Refinery operating ratio ..... % of capacity.. | 88 | 85 | 84 | 86 | 87 | 86 | 84 | 83 | 84 | 85 | 82 | ..... | ..... | ..... | ..... | ..... |
| All oils, supply, demand, and stocks: | | | | | | | | | | | | | | | | |
| New supply, total ‖‡ ..... mil. bbl.. | 6,822.2 | 6,814.3 | 569.1 | 551.5 | 569.7 | 587.9 | 544.6 | 587.3 | 556.8 | 584.9 | 579.7 | ..... | ..... | ..... | ..... | ..... |
| Production: | | | | | | | | | | | | | | | | |
| Crude petroleum ‡ ..... do.... | 3,178.2 | 3,114.6 | 266.1 | 252.3 | 259.0 | 269.7 | 254.0 | 265.6 | 259.5 | 266.2 | 268.1 | ..... | ..... | ..... | ..... | ..... |
| Natural-gas plant liquids ..... do.... | 591.4 | 629.6 | 52.3 | 50.5 | 52.7 | 52.1 | 50.5 | 53.9 | 54.4 | 52.8 | 53.1 | ..... | ..... | ..... | ..... | ..... |
| Imports: | | | | | | | | | | | | | | | | |
| Crude and unfinished oils ‡ ..... do.... | 2,329.7 | 2,384.9 | 196.2 | 200.5 | 199.7 | 212.9 | 193.7 | 214.4 | 187.7 | 197.5 | 200.6 | ..... | ..... | ..... | ..... | ..... |
| Refined products ‡ ..... do.... | 722.9 | 685.1 | 54.5 | 48.3 | 58.3 | 53.3 | 46.5 | 53.4 | 55.3 | 68.4 | 58.0 | ..... | ..... | ..... | ..... | ..... |
| Change in stocks, all oils (decrease,—) ‡ .... do.... | –34.3 | [4]60.0 | 9.3 | 31.2 | 45.8 | 24.1 | 27.8 | 20.8 | 9.8 | 3.4 | 5.8 | ..... | ..... | ..... | ..... | ..... |
| Demand, total ‡ ..... do.... | 7,011.1 | 6,900.9 | 563.2 | 543.9 | 544.3 | 577.7 | 530.6 | 575.4 | 563.1 | 596.9 | 590.5 | ..... | ..... | ..... | ..... | ..... |
| Exports: | | | | | | | | | | | | | | | | |
| Crude petroleum ..... do.... | 57.7 | 85.5 | 5.3 | 7.0 | 7.6 | 7.5 | 5.2 | 5.5 | 7.9 | 6.5 | 9.6 | ..... | ..... | ..... | ..... | ..... |
| Refined products ..... do.... | 74.3 | 86.9 | 8.6 | 6.6 | 8.0 | 6.5 | 7.2 | 8.0 | 7.4 | 8.1 | 7.1 | ..... | ..... | ..... | ..... | ..... |
| Domestic product demand, total #‡ ..... do.... | 6,879.0 | 6,728.6 | 549.2 | 530.2 | 528.7 | 563.7 | 518.1 | 561.8 | 547.8 | 582.3 | 573.8 | ..... | ..... | ..... | ..... | ..... |
| Gasoline ..... do.... | 2,719.5 | 2,580.1 | 224.5 | 216.9 | 213.8 | 228.9 | 207.7 | 218.8 | 204.4 | 208.3 | 197.2 | ..... | ..... | ..... | ..... | ..... |
| Kerosene ..... do.... | 64.0 | 69.0 | 4.3 | 4.3 | 4.0 | 5.0 | 4.8 | 5.6 | 4.6 | 6.8 | 7.4 | ..... | ..... | ..... | ..... | ..... |
| Distillate fuel oil ..... do.... | 1,252.6 | 1,207.3 | 92.7 | 81.2 | 79.1 | 85.9 | 79.8 | 96.2 | 99.3 | 115.4 | 115.7 | ..... | ..... | ..... | ..... | ..... |
| Residual fuel oil ..... do.... | 1,103.2 | 1,029.9 | 78.1 | 76.6 | 76.0 | 80.0 | 78.5 | 79.1 | 83.8 | 92.3 | 88.8 | ..... | ..... | ..... | ..... | ..... |
| Jet fuel ..... do.... | 385.7 | 391.6 | 31.3 | 32.2 | 34.3 | 33.7 | 33.2 | 32.6 | 32.1 | 33.9 | 34.1 | ..... | ..... | ..... | ..... | ..... |
| Lubricants ..... do.... | 62.6 | 65.3 | 6.4 | 5.6 | 5.5 | 5.8 | 4.8 | 5.8 | 5.3 | 4.3 | 5.4 | ..... | ..... | ..... | ..... | ..... |
| Asphalt ..... do.... | 171.4 | 169.8 | 16.1 | 19.9 | 19.8 | 23.0 | 19.3 | 19.2 | 13.5 | 8.7 | 5.7 | ..... | ..... | ..... | ..... | ..... |
| Liquefied gases ..... do.... | 515.7 | 584.9 | 41.7 | 38.6 | 42.8 | 44.7 | 40.4 | 50.7 | 53.2 | 57.3 | 62.2 | ..... | ..... | ..... | ..... | ..... |
| Stocks, end of period, total ‡ ..... do.... | 1,277.6 | [4]1,342.1 | 1,179.2 | 1,210.4 | 1,256.1 | 1,280.2 | 1,308.0 | 1,328.8 | 1,338.7 | 1,342.1 | 1,347.9 | ..... | ..... | ..... | ..... | ..... |
| Crude petroleum ..... do.... | 376.3 | 430.3 | 403.2 | 414.5 | 403.0 | 411.9 | 415.0 | 435.9 | 438.6 | 430.3 | 444.8 | ..... | ..... | ..... | ..... | ..... |
| Unfinished oils, natural gasoline, etc ..... do.... | 116.7 | [4]132.0 | 118.4 | 119.6 | 124.8 | 125.1 | 126.4 | 129.0 | 132.8 | 132.0 | 125.6 | ..... | ..... | ..... | ..... | ..... |
| Refined products ..... do.... | 784.6 | [4]779.8 | 657.5 | 676.3 | 728.4 | 743.1 | 766.6 | 763.9 | 767.3 | 779.8 | 777.4 | ..... | ..... | ..... | ..... | ..... |

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|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Annual | | May | June | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June |

## PETROLEUM, COAL, AND PRODUCTS—Continued

| | 1978 | 1979 | May | June | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **PETROLEUM AND PRODUCTS—Continued** | | | | | | | | | | | | | | | | |
| Refined petroleum products: | | | | | | | | | | | | | | | | |
| Gasoline (incl. aviation): | | | | | | | | | | | | | | | | |
| Production ‡ ..... mil. bbl.. | 2,630.5 | 2,513.9 | 211.9 | 211.4 | 219.1 | 215.4 | 200.8 | 202.9 | 201.2 | 217.2 | 217.5 | ..... | ..... | ..... | ..... | ..... |
| Exports ..... do.... | 0.5 | 0.4 | 0.1 | (1) | (1) | (1) | (1) | (1) | (1) | (1) | (1) | ..... | ..... | ..... | ..... | ..... |
| Stocks, end of period ..... do.... | 240.8 | [2]240.3 | 229.7 | 232.0 | 244.1 | 235.2 | 232.3 | 221.0 | 223.3 | 240.3 | 264.9 | ..... | ..... | ..... | ..... | ..... |
| Prices (excl. aviation): | | | | | | | | | | | | | | | | |
| Wholesale, regular ‡ ..... Index, 2/73=100.. | 265.0 | 367.6 | 331.6 | 349.3 | 371.0 | 397.7 | 422.1 | 439.2 | 488.3 | 459.6 | 481.1 | [r]517.5 | 559.2 | 584.2 | 594.6 | 597.9 |
| Retail (regular grade, excl. taxes), 55 cities (mid-month) ..... $ per gal.. | 0.531 | [4]0.878 | 0.814 | 0.878 | 0.931 | 0.968 | 0.990 | 0.998 | 1.011 | 1.051 | 1.127 | 1.190 | 1.226 | 1.229 | 1.234 | 1.237 |
| Aviation gasoline: | | | | | | | | | | | | | | | | |
| Production ..... mil. bbl.. | 13.9 | 13.8 | 1.1 | 1.4 | 1.4 | 1.5 | 1.6 | 1.4 | 1.1 | 0.9 | 0.8 | ..... | ..... | ..... | ..... | ..... |
| Stocks, end of period ..... do.... | 2.8 | [2]2.7 | 2.5 | 2.5 | 2.4 | 2.4 | 2.6 | 2.9 | 2.7 | 2.7 | 2.7 | ..... | ..... | ..... | ..... | ..... |
| Kerosene: | | | | | | | | | | | | | | | | |
| Production ‡ ..... do.... | 56.3 | 67.3 | 5.4 | 4.8 | 5.1 | 4.8 | 5.2 | 5.6 | 5.2 | 6.1 | 5.1 | ..... | ..... | ..... | ..... | ..... |
| Stocks, end of period ..... do.... | 14.3 | 15.8 | 12.2 | 13.0 | 14.4 | 14.2 | 14.6 | 15.1 | 15.9 | 15.8 | 14.0 | ..... | ..... | ..... | ..... | ..... |
| Price, wholesale (light distillate) ‡ Index, 1967=100.. | 392.7 | 539.6 | 465.5 | 504.1 | 533.4 | 588.4 | 633.4 | 675.2 | 696.6 | 706.3 | 733.9 | [r]776.9 | 833.9 | 861.7 | 871.1 | 877.8 |
| Distillate fuel oil: | | | | | | | | | | | | | | | | |
| Production ‡ ..... mil. bbl.. | 1,156.1 | 1,149.0 | 95.0 | 94.1 | 102.5 | 103.3 | 101.0 | 100.7 | 97.7 | 100.4 | 93.7 | ..... | ..... | ..... | ..... | ..... |
| Imports ‡ ..... do.... | 63.3 | 71.5 | 5.8 | 5.4 | 6.8 | 6.7 | 3.8 | 6.6 | 7.0 | 7.1 | 5.5 | ..... | ..... | ..... | ..... | ..... |
| Exports ..... do.... | 1.2 | 1.4 | 0.1 | (1) | 0.3 | 0.1 | 0.1 | 0.3 | (1) | (1) | 0.2 | ..... | ..... | ..... | ..... | ..... |
| Stocks, end of period ..... do.... | 216.5 | 228.7 | 123.1 | 141.4 | 171.3 | 195.4 | 220.3 | 231.1 | 236.6 | 228.7 | 212.1 | ..... | ..... | ..... | ..... | ..... |
| Price, wholesale (middle distillate) ‡ Index, 1967=100.. | 398.0 | 573.9 | 504.8 | 542.3 | 593.1 | 632.8 | 680.6 | 709.9 | 715.3 | 719.9 | 739.3 | [r]793.5 | 837.6 | 860.4 | 867.2 | 862.4 |
| Residual fuel oil: | | | | | | | | | | | | | | | | |
| Production ‡ ..... mil. bbl.. | 608.6 | 614.8 | 49.2 | 46.0 | 48.9 | 49.3 | 49.1 | 49.9 | 52.3 | 58.2 | 54.8 | ..... | ..... | ..... | ..... | ..... |
| Imports ‡ ..... do.... | 494.6 | 419.7 | 32.6 | 26.4 | 33.0 | 31.7 | 29.4 | 32.3 | 31.1 | 39.4 | 35.1 | ..... | ..... | ..... | ..... | ..... |
| Exports ..... do.... | 4.6 | 3.4 | 0.2 | 0.2 | 0.6 | 0.4 | 0.1 | 0.3 | 0.1 | 0.5 | 0.1 | ..... | ..... | ..... | ..... | ..... |
| Stocks, end of period ..... do.... | 90.2 | 95.9 | 84.9 | 80.9 | 86.6 | 87.5 | 87.8 | 90.9 | 90.6 | 95.9 | 97.2 | ..... | ..... | ..... | ..... | ..... |
| Price, wholesale ‡ ..... Index, 1967=100.. | 498.0 | 684.5 | 644.2 | 663.7 | 683.1 | 755.7 | 786.5 | 801.1 | 821.3 | 834.6 | 945.5 | [r]969.8 | 974.8 | 929.3 | 866.2 | 849.7 |
| Jet fuel: ‡ | | | | | | | | | | | | | | | | |
| Production ..... mil. bbl.. | 353.9 | 368.7 | 30.3 | 28.7 | 29.9 | 32.2 | 28.7 | 32.4 | 30.8 | 33.1 | 31.1 | ..... | ..... | ..... | ..... | ..... |
| Stocks, end of period ..... do.... | 33.7 | 38.5 | 37.5 | 35.7 | 34.2 | 34.2 | 32.3 | 34.9 | 36.1 | 38.5 | 38.4 | ..... | ..... | ..... | ..... | ..... |
| Lubricants: | | | | | | | | | | | | | | | | |
| Production ..... do.... | 69.5 | 70.9 | 6.4 | 5.8 | 6.1 | 6.2 | 5.3 | 6.2 | 5.8 | 6.0 | 5.7 | ..... | ..... | ..... | ..... | ..... |
| Exports ..... do.... | 9.7 | 8.6 | 0.7 | 0.8 | 0.7 | 0.6 | 0.7 | 0.7 | 0.8 | 1.0 | 0.6 | ..... | ..... | ..... | ..... | ..... |
| Stocks, end of period ..... do.... | 12.2 | 12.5 | 11.6 | 11.3 | 11.6 | 11.7 | 11.8 | 11.6 | 11.6 | 12.5 | 12.4 | ..... | ..... | ..... | ..... | ..... |
| Asphalt: | | | | | | | | | | | | | | | | |
| Production ..... do.... | 172.9 | 166.7 | 15.0 | 16.4 | 16.9 | 18.9 | 16.3 | 16.7 | 13.9 | 11.4 | 10.0 | ..... | ..... | ..... | ..... | ..... |
| Stocks, end of period ..... do.... | 20.9 | 19.0 | 30.7 | 27.5 | 24.8 | 21.0 | 18.2 | 15.9 | 16.3 | 19.0 | 23.3 | ..... | ..... | ..... | ..... | ..... |
| Liquefied gases (incl. ethane and ethylene): ‡ | | | | | | | | | | | | | | | | |
| Production, total ..... do.... | 561.1 | 574.7 | 48.4 | 47.2 | 48.4 | 48.2 | 46.1 | 48.8 | 48.3 | 50.8 | 49.7 | ..... | ..... | ..... | ..... | ..... |
| At gas processing plants (L.P.G.) ..... do.... | 431.5 | 448.3 | 36.3 | 35.8 | 37.2 | 36.9 | 36.4 | 38.9 | 38.6 | 40.2 | 39.2 | ..... | ..... | ..... | ..... | ..... |
| At refineries (L.R.G.) ..... do.... | 129.5 | 126.4 | 12.0 | 11.5 | 11.2 | 11.3 | 9.7 | 9.9 | 9.7 | 10.6 | 10.5 | ..... | ..... | ..... | ..... | ..... |
| Stocks (at plants and refineries) ..... do.... | 132.0 | [2]111.0 | 105.9 | 113.7 | 120.5 | 125.0 | 130.2 | 126.1 | 119.6 | 111.0 | 96.7 | ..... | ..... | ..... | ..... | ..... |

## PULP, PAPER, AND PAPER PRODUCTS

| | 1978 | 1979 | May | June | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **PULPWOOD AND WASTE PAPER** | | | | | | | | | | | | | | | | |
| Pulpwood: | | | | | | | | | | | | | | | | |
| Receipts ..... thous. cords (128 cu.ft.).. | 74,795 | 78,699 | 6,541 | 6,913 | 6,505 | 6,955 | 6,465 | 7,505 | 6,564 | 6,479 | 6,906 | 6,996 | 6,895 | ..... | ..... | ..... |
| Consumption ..... do.... | 74,170 | 79,633 | 6,741 | 6,901 | 6,469 | 6,644 | 6,448 | 7,103 | 6,723 | 6,057 | 6,923 | 6,614 | 7,044 | ..... | ..... | ..... |
| Stocks, end of period ..... do.... | 5,806 | 5,506 | 4,603 | 4,599 | 4,558 | 4,847 | 4,943 | 5,320 | 5,112 | 5,506 | 5,320 | 5,677 | 5,555 | ..... | ..... | ..... |
| Waste paper: | | | | | | | | | | | | | | | | |
| Consumption ..... thous. sh. tons.. | 12,481 | 12,911 | 1,123 | 1,090 | 1,002 | 1,137 | 1,040 | 1,150 | 1,051 | 985 | 1,060 | [r]1,055 | 1,083 | ..... | ..... | ..... |
| Stocks, end of period ..... do.... | 740 | 636 | 668 | 666 | 662 | 665 | 633 | 642 | 638 | 636 | 652 | [r]605 | 573 | ..... | ..... | ..... |
| **WOODPULP** | | | | | | | | | | | | | | | | |
| Production: | | | | | | | | | | | | | | | | |
| Total, all grades # ..... thous. sh. tons.. | [3]49,694 | [3]49,942 | 4,368 | 4,321 | 4,092 | 4,393 | 4,088 | 4,470 | 4,225 | 3,874 | 4,390 | [r]4,152 | 4,496 | ..... | ..... | ..... |
| Dissolving and special alpha ..... do.... | 1,351 | 1,499 | 139 | 136 | 125 | 155 | 109 | 148 | 130 | 118 | 146 | 125 | 134 | ..... | ..... | ..... |
| Sulfate ..... do.... | 35,108 | 37,580 | 3,240 | 3,215 | 3,046 | 3,255 | 3,055 | 3,330 | 3,260 | 2,942 | 3,380 | [r]3,183 | 3,446 | ..... | ..... | ..... |
| Sulfite ..... do.... | 1,643 | 1,785 | 164 | 155 | 142 | 154 | 158 | 161 | 154 | 150 | 147 | 154 | 158 | ..... | ..... | ..... |
| Groundwood ..... do.... | 4,807 | 4,447 | 384 | 369 | 360 | 387 | 370 | 389 | 359 | 355 | 364 | 358 | 394 | ..... | ..... | ..... |
| Semichemical ..... do.... | 3,552 | 4,632 | 441 | 446 | 419 | 441 | 397 | 442 | 321 | 310 | 353 | [r]332 | 364 | ..... | ..... | ..... |
| Stocks, end of period: | | | | | | | | | | | | | | | | |
| Total, all mills ..... do.... | 1,080 | 803 | 939 | 896 | 884 | 892 | 781 | 813 | 834 | 803 | 850 | [r]843 | 867 | ..... | ..... | ..... |
| Pulp mills ..... do.... | 459 | 317 | 444 | 383 | 382 | 390 | 327 | 360 | 369 | 317 | 377 | [r]365 | 355 | ..... | ..... | ..... |
| Paper and board mills ..... do.... | 551 | 426 | 434 | 452 | 439 | 438 | 386 | 390 | 404 | 426 | 417 | 418 | 450 | ..... | ..... | ..... |
| Nonpaper mills ..... do.... | 70 | 59 | 61 | 61 | 63 | 64 | 68 | 63 | 61 | 59 | 55 | [r]60 | 62 | ..... | ..... | ..... |
| Exports, all grades, total ..... do.... | [3]2,599 | [3]2,935 | 224 | 310 | 279 | 247 | 275 | 265 | 255 | 290 | 212 | 269 | 321 | 360 | 317 | ..... |
| Dissolving and special alpha ..... do.... | 757 | 764 | 47 | 83 | 88 | 71 | 63 | 64 | 67 | 75 | 43 | 54 | 91 | 84 | 58 | ..... |
| All other ..... do.... | [3]1,841 | [3]2,170 | 177 | 227 | 191 | 176 | 211 | 201 | 189 | 215 | 169 | 215 | 230 | 276 | 259 | ..... |
| Imports, all grades, total ..... do.... | [3]4,025 | [3]4,318 | 456 | 347 | 352 | 378 | 323 | 358 | 373 | 347 | 365 | 328 | 445 | 320 | 373 | ..... |
| Dissolving and special alpha ..... do.... | 176 | 155 | 8 | 6 | 8 | 18 | 21 | 6 | 18 | 11 | 15 | 14 | 13 | 24 | 13 | ..... |
| All other ..... do.... | [3]3,849 | [3]4,163 | 448 | 340 | 344 | 360 | 302 | 352 | 355 | 336 | 350 | 314 | 432 | 296 | 360 | ..... |
| **PAPER AND PAPER PRODUCTS** | | | | | | | | | | | | | | | | |
| Paper and board: | | | | | | | | | | | | | | | | |
| Production (Bu. of the Census): | | | | | | | | | | | | | | | | |
| All grades, total, unadjusted ..... thous. sh. tons.. | 64,300 | 64,875 | 5,602 | 5,436 | 5,156 | 5,712 | 5,224 | 5,875 | 5,585 | 5,120 | 5,749 | 5,468 | 5,748 | ..... | ..... | ..... |
| Paper ..... do.... | 28,506 | 29,260 | 2,511 | 2,422 | 2,319 | 2,579 | 2,352 | 2,661 | 2,534 | 2,378 | 2,656 | [r]2,501 | 2,661 | ..... | ..... | ..... |
| Paperboard ..... do.... | 30,033 | 30,014 | 2,590 | 2,542 | 2,387 | 2,622 | 2,408 | 2,698 | 2,606 | 2,358 | 2,685 | [r]2,551 | 2,706 | ..... | ..... | ..... |
| Wet-machine board ..... do.... | 136 | 145 | 12 | 11 | 8 | 13 | 13 | 15 | 14 | 16 | 13 | 12 | 13 | ..... | ..... | ..... |
| Construction paper and board ..... do.... | 5,625 | 5,456 | 489 | 460 | 442 | 499 | 451 | 500 | 431 | 367 | 395 | 403 | 368 | ..... | ..... | ..... |

See footnotes at end of tables.

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|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Annual | | May | June | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June |
| **PULP, PAPER, AND PAPER PRODUCTS—Continued** | | | | | | | | | | | | | | | | |
| **PAPER AND PAPER PRODUCTS—Cont.** | | | | | | | | | | | | | | | | |
| Paper and board—Cont. | | | | | | | | | | | | | | | | |
| Producer price indexes: | | | | | | | | | | | | | | | | |
| Paperboard ..... 1967=100.. | 179.6 | 202.1 | 199.2 | 199.8 | 201.7 | 206.4 | 209.6 | 211.3 | 212.8 | 215.4 | 221.8 | r223.7 | 225.9 | 230.2 | 239.2 | 242.7 |
| Building paper and board ..... do.... | 187.4 | 182.4 | 183.3 | 180.8 | 178.0 | 179.1 | 182.6 | 183.5 | 183.6 | 184.6 | r186.2 | r191.7 | 198.7 | 201.3 | 206.8 | 208.9 |
| Selected types of paper (API): | | | | | | | | | | | | | | | | |
| Groundwood paper, uncoated: | | | | | | | | | | | | | | | | |
| Orders, new ..... thous. sh. tons.. | 1,408 | r1,541 | 115 | 126 | 130 | 136 | 124 | 139 | 105 | 107 | 169 | 119 | 138 | r124 | 104 | ..... |
| Orders, unfilled, end of period ..... do.... | 184 | r152 | 183 | 181 | 195 | 195 | 204 | 207 | 183 | r152 | 180 | r173 | r182 | r172 | 159 | ..... |
| Shipments ..... do.... | 1,349 | 1,530 | 127 | 124 | 121 | 131 | 119 | 133 | 128 | 118 | 135 | 117 | 134 | r135 | 128 | ..... |
| Coated paper: | | | | | | | | | | | | | | | | |
| Orders, new ..... do.... | 4,428 | r4,546 | 375 | 337 | 393 | 399 | 348 | 378 | 401 | 364 | 460 | 407 | 373 | r403 | 407 | ..... |
| Orders, unfilled, end of period ..... do.... | 404 | r512 | 432 | 410 | 463 | 445 | 432 | 408 | 427 | r512 | 381 | r420 | r378 | r404 | 430 | ..... |
| Shipments ..... do.... | 4,448 | 4,525 | 377 | 352 | 360 | 405 | 364 | 406 | 381 | 366 | 416 | 390 | 415 | r377 | 367 | ..... |
| Uncoated free sheet papers: | | | | | | | | | | | | | | | | |
| Orders, new ..... do.... | 7,542 | r7,881 | 696 | 674 | 635 | 697 | 628 | 678 | 639 | 602 | 730 | r647 | r687 | r662 | 607 | ..... |
| Shipments ..... do.... | 7,575 | 8,244 | 719 | 718 | 646 | 732 | 663 | 739 | 698 | 663 | 747 | 710 | r757 | r721 | 697 | ..... |
| Unbleached kraft packaging and industrial converting papers: | | | | | | | | | | | | | | | | |
| Shipments ..... thous. sh. tons.. | 3,884 | 3,934 | 349 | 339 | 321 | 337 | 319 | 348 | 333 | 305 | 346 | 335 | 346 | r319 | 325 | ..... |
| Tissue paper, production ..... do.... | 4,215 | r4,535 | 397 | 387 | 374 | 401 | 367 | 397 | 372 | 337 | 384 | r371 | 399 | r373 | 370 | ..... |
| Newsprint: | | | | | | | | | | | | | | | | |
| Canada: | | | | | | | | | | | | | | | | |
| Production ..... thous. metric tons.. | 8,812 | 8,756 | 723 | 720 | 720 | 736 | 696 | 765 | 749 | 732 | 777 | 738 | 782 | 766 | 767 | ..... |
| Shipments from mills ..... do.... | 8,883 | 8,780 | 750 | 734 | 720 | 748 | 669 | 782 | 744 | 774 | 727 | 744 | 777 | 763 | 774 | ..... |
| Stocks at mills, end of period ..... do.... | 184 | 162 | 215 | 201 | 202 | 190 | 216 | 199 | 204 | 162 | 212 | 205 | 210 | 214 | 207 | ..... |
| United States: | | | | | | | | | | | | | | | | |
| Production ..... do.... | 3,418 | 3,685 | 307 | 306 | 301 | 323 | 306 | 334 | 330 | 307 | 341 | 334 | 358 | 339 | 369 | ..... |
| Shipments from mills ..... do.... | 3,429 | 3,689 | 305 | 304 | 304 | 322 | 305 | 334 | 328 | 315 | 334 | 333 | 351 | 346 | 365 | ..... |
| Stocks at mills, end of period ..... do.... | 20 | 16 | 20 | 21 | 19 | 20 | 21 | 22 | 24 | 16 | 23 | 23 | 29 | 22 | 26 | ..... |
| Consumption by publishers ¶ ..... do.... | 6,446 | 6,673 | 587 | 545 | 519 | 540 | 560 | 598 | 600 | 580 | 516 | 521 | r582 | 545 | 567 | ..... |
| Stocks at and in transit to publishers, end of period ..... thous. metric tons.. | 660 | 628 | 609 | 625 | 668 | 654 | 612 | 584 | 556 | 628 | 617 | 670 | r683 | r724 | 750 | ..... |
| Imports ..... thous. sh. tons.. | 7,484 | 7,223 | 575 | 585 | 577 | 634 | 533 | 590 | 636 | 636 | 619 | 624 | 685 | 631 | 648 | ..... |
| Price, rolls, contract, f.o.b. mill, freight allowed or delivered ..... Index, 1967=100.. | 226.3 | 249.4 | 247.7 | 247.7 | 247.7 | 247.7 | 247.7 | 262.1 | 265.1 | 268.2 | r269.4 | 269.4 | 269.4 | 269.4 | 277.6 | 283.7 |
| Paperboard (American Paper Institute): § | | | | | | | | | | | | | | | | |
| Orders, new (weekly avg.) ..... thous. sh. tons.. | 600 | 613 | 605 | 621 | 599 | 616 | 594 | 632 | 599 | 560 | (3) | ..... | ..... | ..... | ..... | ..... |
| Orders, unfilled ..... do.... | 1,368 | 1,393 | 1,674 | 1,554 | 1,554 | 1,588 | 1,538 | 1,547 | 1,534 | 1,393 | (3) | ..... | ..... | ..... | ..... | ..... |
| Production, total (weekly avg.) ..... do.... | 582 | 608 | 619 | 624 | 560 | 616 | 591 | 631 | 619 | 598 | 42,738 | r2,576 | r2,776 | r2,576 | 2,670 | ..... |
| Paper products: | | | | | | | | | | | | | | | | |
| Shipping containers, corrugated and solid fiber shipments ..... mil. sq. ft. surf. area.. | 243,898 | 250,643 | 21,723 | 20,960 | 19,672 | 22,119 | 20,325 | 23,562 | 20,327 | 18,109 | 21,935 | 20,452 | 21,466 | r20,636 | 19,150 | ..... |
| Folding paper boxes, shipments .... thous. sh. tons.. | 2,734.0 | 2,716.0 | 233.0 | 228.7 | 213.5 | 242.1 | 218.1 | 250.1 | 224.6 | 220.2 | (3) | ..... | ..... | ..... | ..... | ..... |
| mil. $.. | 2,278.0 | 2,416.7 | 204.2 | 201.1 | 188.6 | 217.7 | 199.1 | 227.5 | 206.2 | 206.1 | (3) | ..... | ..... | ..... | ..... | ..... |
| **RUBBER AND RUBBER PRODUCTS** | | | | | | | | | | | | | | | | |
| **RUBBER** | | | | | | | | | | | | | | | | |
| Natural rubber: | | | | | | | | | | | | | | | | |
| Consumption ..... thous. metric tons.. | 764.65 | 739.00 | 60.22 | 58.95 | 57.94 | 63.17 | 57.73 | 65.17 | 55.55 | 47.90 | ..... | ..... | ..... | ..... | ..... | ..... |
| Stocks, end of period ..... do.... | 125.58 | ..... | 130.17 | 137.67 | 145.95 | 144.38 | 135.56 | 135.00 | 124.50 | 132.12 | ..... | ..... | ..... | ..... | ..... | ..... |
| Imports, incl. latex and guayule .... thous. lg. tons.. | 746.23 | 747.68 | 54.96 | 81.96 | 56.22 | 58.25 | 58.90 | 46.08 | 43.62 | 47.94 | 76.82 | 56.00 | 73.96 | 38.90 | 55.26 | ..... |
| Price, wholesale, smoked sheets (N.Y.) .... $ per lb.. | 0.496 | 0.651 | 0.754 | 0.688 | 0.638 | 0.655 | 0.640 | 0.685 | 0.670 | 0.679 | 0.730 | 0.865 | 0.733 | 0.723 | 0.690 | 0.685 |
| Synthetic rubber: | | | | | | | | | | | | | | | | |
| Production ..... thous. metric tons.. | 2,475.21 | 2,528.16 | 223.32 | 210.66 | 202.92 | 202.75 | 209.95 | 213.83 | 206.03 | 207.55 | ..... | ..... | ..... | ..... | ..... | ..... |
| Consumption ..... do.... | 2,436.40 | 2,339.75 | 211.99 | 179.55 | 176.52 | 202.29 | 187.94 | 202.83 | 174.53 | 163.25 | ..... | ..... | ..... | ..... | ..... | ..... |
| Stocks, end of period ..... do.... | 424.07 | ..... | 391.53 | 401.26 | 411.28 | 402.22 | 402.75 | 389.91 | 402.05 | 402.86 | ..... | ..... | ..... | ..... | ..... | ..... |
| Exports (Bu. of Census) ..... thous. lg. tons.. | 254.96 | 385.10 | 28.74 | 34.61 | 34.51 | 39.37 | 34.90 | 38.61 | 36.53 | 34.76 | 31.46 | 34.48 | 41.98 | 41.68 | 46.88 | ..... |
| Reclaimed rubber: | | | | | | | | | | | | | | | | |
| Production ..... thous. metric tons.. | 119.22 | (2) | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Consumption ..... do.... | 118.73 | (2) | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Stocks, end of period ..... do.... | 14.12 | (2) | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| **TIRES AND TUBES** | | | | | | | | | | | | | | | | |
| Pneumatic casings, automotive: | | | | | | | | | | | | | | | | |
| Production ..... thous.. | 1223,406 | 206,687 | 18,544 | 15,603 | 14,904 | 16,911 | 15,985 | 17,775 | 14,480 | 12,340 | 15,188 | 15,059 | 15,082 | 13,678 | 11,370 | ..... |
| Shipments, total ..... do.... | 1236,640 | 213,929 | 19,629 | 19,845 | 15,402 | 18,500 | 18,764 | 20,149 | 14,591 | 12,446 | 13,700 | 12,445 | 15,180 | 15,558 | 14,056 | ..... |
| Original equipment ..... do.... | 166,884 | 58,072 | 5,987 | 5,774 | 3,263 | 3,353 | 4,684 | 5,059 | 3,928 | 2,980 | 3,830 | 3,974 | 4,208 | 3,271 | 3,131 | ..... |
| Replacement equipment ..... do.... | 1165,193 | 150,781 | 13,274 | 13,745 | 11,780 | 14,646 | 13,619 | 14,537 | 10,210 | 9,024 | 9,463 | 8,004 | 10,443 | 11,791 | 10,505 | ..... |
| Exports ..... do.... | 14,563 | 5,077 | 368 | 326 | 359 | 501 | 462 | 553 | 452 | 442 | 407 | 467 | 528 | 496 | 419 | ..... |
| Stocks, end of period ..... do.... | 143,472 | 44,873 | 53,033 | 49,362 | 49,397 | 48,422 | 46,002 | 44,357 | 44,546 | 44,873 | 46,760 | 49,993 | 50,471 | 49,220 | 46,972 | ..... |
| Exports (Bu. of Census) ..... do.... | 5,328 | 6,572 | 510 | 686 | 384 | 616 | 501 | 666 | 581 | 527 | 605 | 698 | 1,098 | ..... | ..... | ..... |
| Inner tubes, automotive: | | | | | | | | | | | | | | | | |
| Exports (Bu. of Census) ..... do.... | 3,015 | 3,576 | 186 | 210 | 277 | 310 | 438 | 259 | 362 | 493 | 405 | 481 | 420 | ..... | ..... | ..... |

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|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Annual | | May | June | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June |
| **STONE, CLAY, AND GLASS PRODUCTS** | | | | | | | | | | | | | | | | |
| **PORTLAND CEMENT** | | | | | | | | | | | | | | | | |
| Shipments, finished cement ....thous. bbl.. | [1]451,266 | [1]451,495 | 44,622 | 48,181 | 45,287 | 50,346 | 43,106 | 49,559 | 38,096 | 29,202 | 22,032 | 22,101 | 26,005 | 33,011 | ..... | ..... |
| **CLAY CONSTRUCTION PRODUCTS** | | | | | | | | | | | | | | | | |
| Shipments: @ | | | | | | | | | | | | | | | | |
| Brick, unglazed (common and face) mil. standard brick.. | 8,585.6 | 8,019.8 | 813.5 | 754.4 | 777.1 | 818.8 | 675.2 | 789.3 | 626.5 | 483.7 | 450.1 | r401.8 | 439.4 | 497.9 | ..... | ..... |
| Structural tile, except facing..... thous. sh. tons.. | 48.0 | 43.3 | 6.0 | 6.5 | 7.0 | 7.5 | 6.2 | 5.0 | 6.1 | 4.9 | 5.8 | r9.4 | 6.9 | 7.2 | ..... | ..... |
| Sewer pipe and fittings, vitrified.... do.... | 927.4 | 847.3 | 95.3 | 89.3 | 87.4 | 95.2 | 75.4 | 91.0 | 65.3 | 42.2 | 46.3 | r36.5 | 40.6 | 50.7 | ..... | ..... |
| Facing tile (hollow), glazed and unglazed mil. brick equivalent.. | 58.1 | 56.1 | 4.5 | 6.0 | 6.8 | 5.7 | 4.4 | 4.6 | 4.0 | 4.6 | 3.2 | 3.5 | 4.1 | 3.5 | ..... | ..... |
| Floor and wall tile and accessories, glazed and unglazed.... mi. sq. ft.. | 301.7 | 314.3 | 27.6 | 27.2 | 25.7 | 29.5 | 25.1 | 28.0 | 25.1 | 22.8 | 26.9 | r26.3 | 26.7 | 23.9 | ..... | ..... |
| Price index, brick (common), f.o.b. plant or N.Y. dock .... 1967=100.. | 234.4 | 263.1 | 263.1 | 264.5 | 265.9 | 268.2 | 271.0 | 265.2 | 265.2 | 266.6 | 272.5 | 274.6 | 276.2 | 280.9 | 281.7 | 281.7 |
| **GLASS AND GLASS PRODUCTS** | | | | | | | | | | | | | | | | |
| Flat glass, mfrs.' shipments.... thous. $.. | 829,449 | r858,130 | ..... | 205,321 | ..... | ..... | 216,087 | ..... | ..... | r226,566 | ..... | ..... | 220,432 | ..... | ..... | ..... |
| Glass containers: | | | | | | | | | | | | | | | | |
| Production....thous. gross.. | 327,609 | 321,999 | 28,841 | 28,611 | 27,327 | 28,713 | 23,470 | 28,573 | 26,027 | 21,311 | 27,262 | 28,136 | 28,572 | r27,154 | 26,743 | ..... |
| Shipments, domestic, total.... do.... | 317,440 | 317,047 | 28,088 | 27,143 | 25,630 | 29,357 | 25,098 | 27,622 | 27,025 | 23,324 | 24,825 | 25,234 | 28,578 | r24,925 | 25,681 | ..... |
| Narrow-neck containers: | | | | | | | | | | | | | | | | |
| Food .... do.... | 27,563 | 26,686 | 2,505 | 2,434 | 2,183 | 2,878 | 2,336 | 2,197 | 2,040 | 1,555 | 2,130 | 2,544 | 2,749 | r2,338 | 2,301 | ..... |
| Beverage .... do.... | 61,403 | 54,995 | 4,994 | 5,176 | 5,063 | 5,571 | 4,316 | 4,472 | 4,644 | 3,939 | 3,731 | 3,633 | 4,887 | r4,516 | 5,113 | ..... |
| Beer.... do.... | 106,489 | 113,875 | 10,642 | 10,059 | 10,168 | 10,388 | 8,640 | 9,386 | 9,028 | 8,161 | 8,701 | 9,155 | 9,614 | r9,229 | 9,937 | ..... |
| Liquor and wine.... do.... | 25,084 | 25,329 | 1,996 | 1,808 | 1,588 | 2,074 | 2,129 | 2,586 | 2,681 | 2,684 | 1,991 | 1,816 | 2,213 | r1,750 | 1,827 | ..... |
| Wide-mouth containers: | | | | | | | | | | | | | | | | |
| Food (incl. packer's tumblers, jelly glasses, and fruit jars) ....thous. gross.. | 65,062 | 66,517 | 5,398 | 5,272 | 4,470 | 5,905 | 5,549 | 6,313 | 6,014 | 5,073 | 5,517 | 5,244 | 6,267 | r4,489 | 4,252 | ..... |
| Narrow-neck and wide-mouth containers: | | | | | | | | | | | | | | | | |
| Medicinal and toilet .... do.... | 27,998 | 25,856 | 2,217 | 2,085 | 1,866 | 2,207 | 1,844 | 2,315 | 2,233 | 1,661 | 2,449 | 2,462 | 2,526 | r2,379 | 2,031 | ..... |
| Chemical, household and industrial .... do.... | 3,841 | 3,789 | 336 | 309 | 292 | 334 | 284 | 353 | 385 | 251 | 306 | 380 | 322 | 224 | 220 | ..... |
| Stocks, end of period .... do.... | 43,950 | 45,935 | 47,575 | 48,844 | 49,631 | 48,991 | 48,029 | 48,637 | 47,056 | 45,935 | 47,556 | 50,288 | 50,323 | r52,488 | 53,352 | ..... |
| **GYPSUM AND PRODUCTS** | | | | | | | | | | | | | | | | |
| Production: | | | | | | | | | | | | | | | | |
| Crude gypsum (exc. byproduct) .... thous. sh. tons.. | [1]14,891 | 14,448 | 1,300 | 1,250 | 1,101 | 1,300 | 1,197 | 1,321 | 1,238 | 1,207 | 1,095 | 1,050 | 963 | 951 | ..... | ..... |
| Calcined.... do.... | [1]14,041 | 13,503 | 1,135 | 1,075 | 1,143 | 1,179 | 1,076 | 1,251 | 1,100 | 1,191 | 1,111 | 943 | 926 | 874 | ..... | ..... |
| Imports, crude gypsum .... do.... | [1]8,308 | 7,773 | 621 | 858 | 550 | 978 | 637 | 612 | 703 | 794 | 847 | 563 | 636 | 477 | ..... | ..... |
| Sales of gypsum products: | | | | | | | | | | | | | | | | |
| Uncalcined.... do.... | [1]5,881 | 5,596 | 558 | 539 | 531 | 491 | 481 | 513 | 481 | 562 | 390 | 324 | 344 | 410 | ..... | ..... |
| Calcined: | | | | | | | | | | | | | | | | |
| Industrial plasters .... do.... | [1]383 | 379 | 33 | 30 | 33 | 33 | 28 | 38 | 35 | 32 | 34 | 35 | 39 | 34 | ..... | ..... |
| Building plasters: | | | | | | | | | | | | | | | | |
| Regular basecoat .... do.... | 140 | 121 | 12 | 10 | 11 | 11 | 8 | 12 | 11 | 10 | 20 | 17 | 20 | 19 | ..... | ..... |
| All other (incl. Keene's cement) .... do.... | 306 | 283 | 27 | 24 | 25 | 29 | 23 | 28 | 22 | 20 | 15 | 14 | 13 | 14 | ..... | ..... |
| Board products, total ....mil. sq. ft.. | [1]16,445 | 16,865 | 1,450 | 1,321 | 1,438 | 1,515 | 1,323 | 1,565 | 1,368 | 1,415 | [5]1,401 | 1,130 | 1,110 | 1,131 | ..... | ..... |
| Lath .... do.... | 137 | 125 | 12 | 8 | 9 | 10 | 11 | 10 | 9 | 9 | 10 | 8 | 7 | 6 | ..... | ..... |
| Veneer base.... do.... | 458 | 444 | 39 | 36 | 39 | 41 | 34 | 41 | 36 | 31 | 36 | 29 | 25 | 25 | ..... | ..... |
| Gypsum sheathing.... do.... | 234 | 218 | 23 | 20 | 18 | 19 | 19 | 20 | 18 | 18 | 16 | 14 | 14 | 13 | ..... | ..... |
| Regular gypsum board.... do.... | 12,566 | 12,556 | 1,084 | 983 | 1,073 | 1,122 | 981 | 1,160 | 1,000 | 1,043 | 1,006 | 801 | 783 | 789 | ..... | ..... |
| Type X gypsum board .... do.... | 2,786 | 3,272 | 271 | 256 | 278 | 297 | 255 | 308 | 286 | 298 | 308 | 254 | 254 | 273 | ..... | ..... |
| Predecorated wallboard .... do.... | 231 | 249 | 22 | 18 | 22 | 25 | 24 | 26 | 19 | 16 | 7 | 8 | 8 | 9 | ..... | ..... |
| **TEXTILE PRODUCTS** | | | | | | | | | | | | | | | | |
| **FABRIC** | | | | | | | | | | | | | | | | |
| Knit fabric production off knitting machines (own use, for sale, on commission), qtrly ....mil. lb.. | 1,720.5 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Knitting machines active last working day ....thous.. | 33.3 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Woven fabric, finishing plants: * | | | | | | | | | | | | | | | | |
| Production (finished fabric).... mil. linear yd.. | 8,523 | 7,998 | 626 | 628 | [3]553 | 654 | 672 | [3]858 | 689 | 606 | 801 | 703 | r710 | r854 | ..... | ..... |
| Cotton.... do.... | 3,337 | 3,228 | 266 | 267 | [3]235 | 242 | 247 | [3]311 | 250 | 237 | 325 | 279 | r288 | 344 | ..... | ..... |
| Manmade and silk fiber.... do.... | 5,186 | 4,770 | 360 | 361 | [3]318 | 412 | 425 | [3]547 | 439 | 369 | 476 | 424 | r422 | 510 | ..... | ..... |
| Inventories held at end of period .... do.... | 831 | 786 | 845 | 822 | 823 | 818 | 805 | 812 | 829 | 786 | 799 | 796 | r800 | 816 | ..... | ..... |
| Cotton.... do.... | 361 | 339 | 369 | 358 | 365 | 356 | 355 | 345 | 350 | 339 | 347 | 344 | r340 | 348 | ..... | ..... |
| Manmade and silk fiber.... do.... | 470 | 447 | 476 | 464 | 458 | 462 | 450 | 467 | 479 | 447 | 452 | 452 | r459 | 468 | ..... | ..... |
| Backlog of finished orders.... do.... | 9,471 | 9,854 | 844 | 803 | 804 | 817 | 827 | 836 | 818 | 732 | 784 | 523 | r833 | 826 | ..... | ..... |
| Cotton.... do.... | 4,862 | 5,244 | 446 | 428 | 416 | 437 | 436 | 437 | 436 | 398 | 413 | 432 | r440 | 434 | ..... | ..... |
| Manmade and silk fiber.... do.... | 4,609 | 4,610 | 398 | 375 | 388 | 380 | 391 | 399 | 382 | 334 | 371 | 391 | r393 | 392 | ..... | ..... |
| **COTTON** | | | | | | | | | | | | | | | | |
| Cotton (excluding linters): | | | | | | | | | | | | | | | | |
| Production: | | | | | | | | | | | | | | | | |
| Ginnings ¶ ....thous. running bales.. | [2]10,549 | [2]14,262 | ..... | ..... | 72 | 539 | 916 | r4,799 | 9,937 | r12,708 | r832 | ..... | 14,262 | ..... | ..... | ..... |
| Crop estimate ....thous. net weight bales §.. | [2]10,856 | [2]14,527 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 14,527 | ..... | ..... | ..... | ..... | ..... |
| Consumption....thous. running bales.. | 6,079 | 6,140 | 484 | 489 | [3]503 | 472 | 482 | [3]630 | 482 | 436 | [3]604 | 507 | 513 | r[3]622 | 497 | ..... |
| Stocks in the United States, total, end of period # thous. running bales.. | 11,229 | 12,933 | 5,732 | 4,631 | 3,790 | 16,803 | 16,080 | 15,068 | 14,271 | 12,933 | 11,323 | 9,792 | 8,129 | 6,592 | 5,240 | ..... |
| Domestic cotton, total.... do.... | 11,226 | 12,929 | 5,727 | 4,625 | 3,785 | 16,799 | 16,076 | 15,064 | 14,268 | 12,929 | 11,315 | 9,786 | 8,123 | 6,586 | 5,236 | ..... |
| On farms and in transit .... do.... | 2,316 | 3,937 | 492 | 383 | 250 | 13,756 | 13,451 | 10,635 | 6,643 | 3,937 | 2,593 | 2,245 | 1,803 | 1,376 | 1,011 | ..... |
| Public storage and compresses .... do.... | 7,860 | 8,160 | 4,171 | 3,275 | 2,608 | 2,195 | 1,878 | 3,783 | 6,896 | 8,160 | 7,734 | 6,554 | 5,252 | 4,081 | 3,126 | ..... |
| Consuming establishments.... do.... | 1,050 | 832 | 1,064 | 967 | 927 | 848 | 747 | 646 | 729 | 832 | 988 | 987 | 1,068 | 1,129 | 1,099 | ..... |

See footnotes at end of tables.

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## TEXTILE PRODUCTS—Continued

| Unless otherwise stated in footnotes below, data through 1976 and descriptive notes are as shown in the 1977 edition of BUSINESS STATISTICS | 1978 | 1979 | 1979 | | | | | | | | 1980 | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Annual | | May | June | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June |
| **COTTON AND MANUFACTURES—Cont.** | | | | | | | | | | | | | | | | |
| Cotton (excluding linters)—Continued | | | | | | | | | | | | | | | | |
| Exports ... thous. running bales.. | [1]5,875 | 6,649 | 542 | 614 | 410 | 463 | 428 | 390 | 630 | 902 | 737 | 1,025 | 1,150 | 914 | 911 | ... |
| Imports ... thous. net-weight bales §.. | 2,783 | 6,127 | (10) | 0 | (10) | 2 | 0 | (10) | (10) | 0 | 0 | (10) | 1 | 0 | (10) | ... |
| Price (farm), American upland ¶ ... cents per lb.. | 58.5 | 57.5 | 56.0 | 58.8 | 61.9 | 59.2 | 57.3 | 61.3 | 61.0 | 59.9 | 59.8 | 62.9 | 60.9 | 58.5 | r59.6 | p57.7 |
| Price, Strict Low Middling, Grade 41, staple 34 (1-1/16"), average 10 markets ... cents per lb.. | [3]61.6 | [3]61.6 | 60.9 | 63.4 | 61.9 | 62.1 | 62.2 | 62.9 | 63.4 | 66.2 | 72.4 | 80.7 | 79.2 | 79.0 | 78.3 | 72.4 |
| Spindle activity (cotton system spindles): | | | | | | | | | | | | | | | | |
| Active spindles, last working day, total ... mil.. | 16.4 | 16.2 | 16.4 | 16.4 | 16.3 | 16.2 | 16.3 | 16.3 | 16.2 | 16.2 | 16.4 | 16.3 | 16.3 | 16.3 | 16.3 | ... |
| Consuming 100 percent cotton ... do.... | 6.4 | 6.4 | 6.4 | 6.4 | 6.4 | 6.4 | 6.4 | 6.5 | 6.4 | 6.4 | 6.4 | 6.4 | 6.3 | 6.4 | 6.4 | ... |
| Spindle hours operated, all fibers, total ... bil.. | 102.4 | 102.0 | 8.2 | 8.0 | [4]8.5 | 7.9 | 7.8 | [4]10.4 | 7.9 | 7.1 | [4]10.0 | 8.7 | [4]8.3 | 10.0 | 8.1 | ... |
| Average per working day ... do.... | 0.394 | 0.393 | 0.411 | 0.398 | 0.338 | 0.396 | 0.392 | 0.418 | 0.394 | 0.352 | 0.402 | 0.436 | 0.414 | r0.402 | 0.405 | ... |
| Consuming 100 percent cotton ... do.... | 41.5 | 41.7 | 3.3 | 3.3 | [4]3.4 | 3.3 | 3.3 | [4]4.2 | 3.2 | 2.9 | [4]4.1 | 3.4 | [4]3.3 | 4.1 | 3.3 | ... |
| Cotton cloth: | | | | | | | | | | | | | | | | |
| Cotton broadwoven goods over 12" in width: | | | | | | | | | | | | | | | | |
| Production (qtrly.) ... mil. lin. yd.. | 4,007 | 3,931 | ... | 1,018 | ... | ... | 931 | ... | ... | r943 | ... | ... | 1,044 | ... | ... | ... |
| Orders, unfilled, end of period, compared with avg. weekly production ... no. weeks' prod.. | [5]16.1 | 18.9 | 19.2 | 18.2 | 21.9 | 16.4 | 16.4 | 16.2 | 20.3 | 22.6 | 17.9 | 16.6 | 17.2 | 16.8 | 14.7 | ... |
| Inventories, end of period, compared with avg. weekly production ... no. weeks' prod.. | [5]4.9 | 3.7 | 3.6 | 3.3 | 4.4 | 3.5 | 3.3 | 3.4 | 3.7 | 3.9 | 3.7 | 3.6 | 3.6 | 4.0 | 4.1 | ... |
| Ratio of stocks to unfilled orders (at cotton mills), end of period ... | [5]0.30 | 0.20 | 0.19 | 0.18 | 0.20 | 0.21 | 0.20 | 0.21 | 0.18 | 0.17 | 0.21 | 0.22 | 0.21 | 0.24 | 0.28 | ... |
| Exports, raw cotton equiv. thous. net-weight § ... bales.. | 457.9 | 627.8 | 50.5 | 57.0 | 46.2 | 47.1 | 55.8 | 59.0 | 62.3 | 58.1 | 50.6 | 54.2 | 52.4 | 45.2 | ... | ... |
| Imports, raw cotton equivalent ... do.... | 676.2 | 506.4 | 50.0 | 40.3 | 34.4 | 38.1 | 38.7 | 38.7 | 37.1 | 40.5 | 43.0 | 41.6 | 57.5 | 53.0 | ... | ... |
| **MANMADE FIBERS AND MANUFACTURES** | | | | | | | | | | | | | | | | |
| Fiber production, qtrly: | | | | | | | | | | | | | | | | |
| Filament yarn (acetate) ... mil. lb.. | 300.9 | 316.6 | ... | 78.4 | ... | ... | 78.8 | ... | ... | 81.2 | ... | ... | 80.0 | ... | ... | ... |
| Staple, incl. tow (rayon) ... do.... | 534.6 | 549.4 | ... | 142.7 | ... | ... | 128.1 | ... | ... | 135.9 | ... | ... | 126.9 | ... | ... | ... |
| Noncellulosic, except textile glass: | | | | | | | | | | | | | | | | |
| Yarn and monofilaments ... do.... | 3,814.3 | 4,136.3 | ... | 1,059.6 | ... | ... | 995.9 | ... | ... | 1,023.6 | ... | ... | 1,017.5 | ... | ... | ... |
| Staple, incl. tow ... do.... | 3,952.7 | 4,282.3 | ... | 1,067.1 | ... | ... | 1,064.2 | ... | ... | 1,094.6 | ... | ... | 1,107.6 | ... | ... | ... |
| Textile glass fiber ... do.... | 923.3 | 1,013.6 | ... | 278.8 | ... | ... | 263.7 | ... | ... | 239.0 | ... | ... | 233.1 | ... | ... | ... |
| Fiber stocks, producers', end of period: | | | | | | | | | | | | | | | | |
| Filament yarn (acetate) ... mil. lb.. | 15.4 | 11.8 | ... | 11.3 | ... | ... | 11.4 | ... | ... | 11.8 | ... | ... | 11.1 | ... | ... | ... |
| Staple, incl. tow (rayon) ... do.... | 28.7 | 35.6 | ... | 37.4 | ... | ... | 31.8 | ... | ... | 35.6 | ... | ... | 34.3 | ... | ... | ... |
| Noncellulosic fiber, except textile glass: | | | | | | | | | | | | | | | | |
| Yarn and monofilaments ... do.... | 343.4 | 379.8 | ... | 363.7 | ... | ... | 366.6 | ... | ... | 379.8 | ... | ... | 377.8 | ... | ... | ... |
| Staple, incl. tow ... do.... | 335.5 | 311.1 | ... | 301.1 | ... | ... | 308.1 | ... | ... | 311.1 | ... | ... | 347.6 | ... | ... | ... |
| Textile glass fiber ... do.... | 98.6 | 152.7 | ... | 100.5 | ... | ... | 143.6 | ... | ... | 152.7 | ... | ... | 128.0 | ... | ... | ... |
| Manmade fiber and silk broadwoven fabrics: | | | | | | | | | | | | | | | | |
| Production (qtrly.), total # ... mil. lin. yd.. | 6,603.0 | 6,574.7 | ... | 1,681.6 | ... | ... | 1,538.4 | ... | ... | 1,641.3 | ... | ... | ... | ... | ... | ... |
| Filament yard (100%) fabrics # ... do.... | 2,247.0 | 2,416.0 | ... | 589.3 | ... | ... | 578.4 | ... | ... | 645.9 | ... | ... | ... | ... | ... | ... |
| Chiefly rayon and/or acetate fabrics ... do.... | 406.4 | 396.4 | ... | 98.8 | ... | ... | 96.7 | ... | ... | 98.5 | ... | ... | ... | ... | ... | ... |
| Chiefly nylon fabrics ... do.... | 384.4 | 426.5 | ... | 106.5 | ... | ... | 102.1 | ... | ... | 105.9 | ... | ... | ... | ... | ... | ... |
| Spun yard (100%) fab., exc. blanketing # .. do.... | 3,703.1 | 3,526.2 | ... | 933.1 | ... | ... | 814.8 | ... | ... | 832.6 | ... | ... | ... | ... | ... | ... |
| Rayon and/or acetate fabrics, blends ... do.... | 331.2 | 338.4 | ... | 86.7 | ... | ... | 80.9 | ... | ... | 85.3 | ... | ... | ... | ... | ... | ... |
| Polyester blends with cotton ... do.... | 2,593.1 | 2,412.2 | ... | 641.3 | ... | ... | 553.0 | ... | ... | 568.8 | ... | ... | ... | ... | ... | ... |
| Filament and spun yarn fabrics ... do.... | 376.2 | 389.7 | ... | 96.1 | ... | ... | 89.9 | ... | ... | 105.0 | ... | ... | ... | ... | ... | ... |
| Manmade fiber gray goods, owned by weaving mills: | | | | | | | | | | | | | | | | |
| Ratio, stocks to unfilled orders, end of period | [5]0.22 | [5]0.22 | 0.21 | 0.22 | 0.24 | 0.24 | 0.21 | 0.21 | 0.22 | 0.25 | ... | ... | ... | ... | ... | ... |
| Prices, manufacturer to mfr., f.o.b. mill: | | | | | | | | | | | | | | | | |
| 50/50 polyester/carded cotton printcloth, gray, 48", 3.90 yds./lb., 78x54-56 ... $ per yd.. | 0.492 | [12]0.472 | 0.475 | 0.470 | 0.474 | 0.469 | 0.461 | ... | 0.471 | 0.469 | 0.476 | 0.488 | 0.491 | 0.486 | 0.482 | ... |
| 65% poly./35% comb. cot. broadcl., 3.0 oz/sp yd, 45", 128x72, gray-basis, wh. permpresfin ... $ per yd.. | [6]0.765 | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... |
| Manmade fiber knit fabric prices, f.o.b. mill: | | | | | | | | | | | | | | | | |
| 65% acetate/35% nylon tricot, gray, 32 gauge, 54", 3.2 oz/linear yd ... $ per yd.. | [7]0.458 | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... |
| 100% textured polyester DK jacquard, 11 oz./linear yd., 60", yarn dyed, finished ... $ per yd.. | [8]1.657 | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... |
| Manmade fiber manufactures: | | | | | | | | | | | | | | | | |
| Exports, manmade fiber equivalent ... mil. lbs.. | 441.70 | 596.58 | 49.28 | 52.81 | 44.92 | 46.69 | 50.61 | 56.16 | 53.00 | 58.12 | 47.25 | 59.36 | 69.55 | 69.01 | ... | ... |
| Yarn, tops, thread, cloth ... do.... | 267.28 | 371.44 | 30.64 | 32.27 | 28.71 | 28.90 | 31.48 | 34.73 | 32.92 | 36.12 | 29.42 | 29.08 | 35.31 | 36.17 | ... | ... |
| Cloth, woven ... do.... | 165.71 | 228.63 | 18.84 | 21.23 | 17.00 | 18.31 | 19.55 | 21.04 | 21.28 | 21.17 | 18.58 | 16.04 | 21.13 | 19.02 | ... | ... |
| Manufactured prods., apparel, furnishings do.... | 174.42 | 225.13 | 18.64 | 20.54 | 16.21 | 17.79 | 19.13 | 21.43 | 20.07 | 22.00 | 17.83 | 30.28 | 34.24 | 32.84 | ... | ... |
| Imports, manmade fiber equivalent ... do.... | 642.59 | 524.97 | 45.19 | 53.03 | 52.25 | 50.84 | 44.58 | 42.35 | 40.18 | 35.64 | 36.39 | 39.90 | 39.62 | 37.37 | ... | ... |
| Yarn, tops, thread, cloth ... do.... | 147.55 | 102.20 | 9.79 | 9.68 | 8.34 | 9.06 | 6.79 | 6.90 | 6.33 | 7.18 | 7.83 | 7.71 | 9.83 | 8.59 | ... | ... |
| Cloth, woven ... do.... | 87.76 | 64.58 | 5.61 | 6.29 | 4.91 | 6.34 | 4.69 | 4.14 | 3.84 | 4.08 | 4.96 | 4.88 | 6.43 | 6.02 | ... | ... |
| Manufactured prods., apparel, furnishings do.... | 495.04 | 422.79 | 35.43 | 43.35 | 43.91 | 41.78 | 37.79 | 35.46 | 33.85 | 28.46 | 28.57 | 32.18 | 29.79 | 28.78 | ... | ... |
| Apparel, total ... do.... | 425.18 | 360.41 | 30.45 | 37.26 | 38.44 | 36.54 | 31.92 | 30.77 | 28.59 | 23.51 | 23.95 | 27.28 | 24.13 | 23.60 | ... | ... |
| Knit apparel ... do.... | 242.40 | 184.50 | 16.38 | 19.99 | 20.03 | 18.23 | 16.50 | 16.99 | 14.25 | 11.69 | 9.20 | 14.51 | 12.11 | 11.66 | ... | ... |
| **WOOL AND MANUFACTURES** | | | | | | | | | | | | | | | | |
| Wool consumption, mill (clean basis): | | | | | | | | | | | | | | | | |
| Apparel class ... mil. lb.. | 102.2 | 101.4 | 8.5 | 7.8 | [4]7.5 | 7.6 | 6.7 | [4]9.9 | 8.0 | 8.1 | [4]11.3 | 10.2 | 9.8 | [4]11.3 | ... | ... |
| Carpet class ... do.... | 13.0 | 9.8 | 0.8 | 0.7 | 0.7 | 0.8 | 0.8 | 0.8 | 0.7 | 0.4 | 1.0 | 0.8 | 0.9 | 0.9 | ... | ... |
| Wool imports, clean yield ... do.... | 50.4 | 42.3 | 4.3 | 3.1 | 4.1 | 3.3 | 2.6 | 2.0 | 3.5 | 3.5 | 6.1 | 4.9 | 5.1 | 4.6 | 5.7 | ... |
| Duty-free (carpet class) ... do.... | 23.4 | 22.0 | 2.0 | 2.3 | 2.4 | 1.9 | 1.6 | 0.9 | 2.0 | 1.7 | 3.1 | 1.6 | 2.3 | 2.2 | 3.3 | ... |
| Wool prices, raw, shorn, clean basis, delivered to U.S. mills: | | | | | | | | | | | | | | | | |
| Domestic—Graded territory, 64's, staple 2-3/4" and up ... cents per lb.. | 1.90 | 2.18 | 2.20 | 2.18 | 2.18 | 2.18 | 2.20 | 2.30 | 2.33 | 2.33 | 2.38 | 2.53 | 2.56 | 2.31 | 2.25 | 2.33 |
| Australian, 64's, Type 62, duty-paid ... do.... | 2.34 | 2.77 | 2.78 | 2.82 | 2.83 | 2.83 | 2.93 | 3.09 | 2.90 | 2.80 | 2.92 | 3.10 | 3.06 | 2.99 | 3.10 | 3.11 |
| Wool broadwoven goods, exc. felts: | | | | | | | | | | | | | | | | |
| Production (qtrly.) ... mil. lin. yd.. | 116.6 | 119.4 | ... | 31.3 | ... | ... | 26.5 | ... | ... | 28.2 | ... | ... | ... | ... | ... | ... |
| **FLOOR COVERINGS** | | | | | | | | | | | | | | | | |
| Carpet, rugs, carpeting (woven, tufted, other), shipments, quarterly ... mil. sq. yds.. | [11]1,162.3 | 1,216.6 | ... | 311.5 | ... | ... | 310.9 | ... | ... | 316.0 | ... | ... | 296.2 | ... | ... | ... |
| **APPAREL** | | | | | | | | | | | | | | | | |
| Women's, misses', juniors' apparel cuttings: @ | | | | | | | | | | | | | | | | |
| Coats ... thous. units.. | 19,400 | 21,058 | r1,920 | r2,020 | r1,838 | r2,548 | r2,066 | 2,082 | 1,844 | 1,070 | 1,383 | 1,604 | 1,580 | 1,891 | ... | ... |
| Dresses ... do.... | 191,827 | 142,198 | r12,343 | r12,428 | r9,533 | r10,894 | r11,428 | r12,467 | r10,635 | r9,416 | 13,349 | 14,615 | 15,294 | 14,222 | ... | ... |
| Suits (incl. pant suits, jumpsuits) ... do.... | 32,840 | 31,059 | r2,726 | r2,711 | r2,274 | r2,742 | r2,518 | r2,701 | r2,125 | r1,722 | 2,196 | 2,530 | 2,695 | 2,245 | ... | ... |
| Blouses ... thous. dozen.. | 25,388 | 27,614 | r2,436 | r2,360 | r1,915 | r2,384 | r2,051 | r2,528 | r2,327 | r1,712 | 2,344 | 2,672 | 2,464 | 2,430 | ... | ... |
| Skirts ... do.... | 5,616 | 7,478 | r689 | r718 | r578 | r690 | r599 | r638 | r727 | r489 | 882 | 643 | 748 | 713 | ... | ... |

See footnotes at end of tables.

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| Unless otherwise stated in footnotes below, data through 1976 and descriptive notes are as shown in the 1977 edition of BUSINESS STATISTICS | 1978 | 1979 | 1979 | | | | | | | | 1980 | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Annual | | May | June | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June |
| **TEXTILE PRODUCTS—Continued** | | | | | | | | | | | | | | | | |
| **APPAREL—Continued** | | | | | | | | | | | | | | | | |
| Men's apparel cuttings: @ | | | | | | | | | | | | | | | | |
| Suits ... thous. units.. | 17,014 | 16,065 | r1,418 | r1,402 | r842 | r1,351 | r1,302 | r1,441 | 1,356 | 1,038 | 1,290 | 1,220 | 1,197 | 1,332 | ..... | ..... |
| Coats (separate), dress and sport ... do.... | 14,024 | 13,096 | r1,103 | r1,225 | r886 | r1,188 | r1,136 | r1,066 | 956 | 665 | 1,031 | 1,110 | 1,260 | 1,521 | ..... | ..... |
| Trousers (separate), dress ... do.... | 12,922 | 11137,915 | 12,103 | 11,097 | r8,623 | r11,302 | r11,596 | r13,254 | 11,512 | 8,874 | 10,741 | 10,999 | 12,315 | 12,330 | ..... | ..... |
| Slacks (jean cut), casual ... do.... | ..... | 72,122 | r6,393 | r6,583 | r4,585 | r5,644 | r7,178 | r7,626 | 5,068 | 6,201 | 5,712 | 5,961 | 7,764 | 6,024 | ..... | ..... |
| Shirts, dress and sport ... thous. doz.. | 43,523 | 43,034 | r3,621 | r3,680 | r2,874 | r3,542 | r3,499 | r3,717 | 3,917 | 3,423 | 4,020 | 4,025 | 4,408 | 3,913 | ..... | ..... |
| Hosiery, shipments ... thous. doz. pairs.. | 267,683 | 290,453 | 22,091 | 26,153 | 26,734 | 25,928 | 26,320 | 27,600 | 26,201 | 22,564 | 22,392 | 20,685 | 21,675 | 23,254 | 20,496 | ..... |
| **TRANSPORTATION EQUIPMENT** | | | | | | | | | | | | | | | | |
| **AEROSPACE VEHICLES** | | | | | | | | | | | | | | | | |
| Orders, new (net), qtrly, total ... mil. $.. | 49,819 | ..... | ..... | 15,407 | ..... | ..... | 12,482 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| U.S. Government ... do.... | 25,992 | ..... | ..... | 5,916 | ..... | ..... | 5,111 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Prime contract ... do.... | 46,340 | ..... | ..... | 13,766 | ..... | ..... | 11,542 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Sales (net), receipts, or billings, qtrly, total ... do.... | 37,968 | ..... | ..... | 11,299 | ..... | ..... | 11,350 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| U.S. Government ... do.... | 21,888 | ..... | ..... | 5,965 | ..... | ..... | 5,471 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Backlog of orders, end of period # ... do.... | 57,160 | ..... | ..... | 67,706 | ..... | ..... | 68,838 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| U.S. Government ... do.... | 30,223 | ..... | ..... | 33,336 | ..... | ..... | 32,976 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Aircraft (complete) and parts ... do.... | 28,267 | ..... | ..... | 34,502 | ..... | ..... | 35,519 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Engines (aircraft) and parts ... do.... | 5,602 | ..... | ..... | 8,065 | ..... | ..... | 8,392 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Missiles, space vehicle systems, engines, propulsion units, and parts ... mil. $.. | 7,557 | ..... | ..... | 6,696 | ..... | ..... | 6,258 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Other related operations (conversions, modifications), products, services ... mil. $.. | 7,697 | ..... | ..... | 9,151 | ..... | ..... | 9,355 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Aircraft (complete); | | | | | | | | | | | | | | | | |
| Shipments ... do.... | 6,530.8 | 11,037.2 | 929.2 | 824.6 | 1,061.5 | 1,025.7 | 896.3 | 765.2 | 991.7 | 1,271.6 | 636.0 | 1,100.2 | 1,187.6 | 1,364.3 | ..... | ..... |
| Airframe weight ... thous. lb.. | 54,542 | 80,236 | 7,013 | 6,235 | 7,100 | 7,595 | 6,439 | 5,517 | 6,828 | 7,611 | 5,055 | 8,081 | 9,118 | 8,546 | ..... | ..... |
| Exports, commercial ... mil. $.. | 3$3,589 | 6,149 | 369 | 384 | 723 | 599 | 399 | 464 | 534 | 658 | 269 | 768 | 786 | 706 | 709 | ..... |
| **MOTOR VEHICLES (NEW)** | | | | | | | | | | | | | | | | |
| Passenger cars: | | | | | | | | | | | | | | | | |
| Factory sales (from U.S. plants), total ... thous.. | 9,165 | 8,419 | 922 | 820 | 587 | 449 | 630 | 787 | 641 | 494 | 10513 | 619 | 649 | r572 | r518 | 2532 |
| Domestic ... do.... | 8,494 | 7,678 | 842 | 751 | 541 | 417 | 557 | 702 | 574 | 442 | 468 | 563 | 578 | 516 | 462 | ..... |
| Retail sales, total, not seasonally adj ... do.... | 11,312 | 10,670 | 1,053 | 905 | 885 | 916 | 775 | 899 | 775 | 733 | 806 | 812 | 895 | 743 | 697 | ..... |
| Domestics § ... do.... | 9,312 | 8,340 | 798 | 701 | r885 | 706 | 601 | 729 | 606 | 561 | 588 | 592 | 670 | 541 | 499 | ..... |
| Imports § ... do.... | 2,000 | 2,329 | 256 | 204 | 197 | 211 | 174 | 170 | 168 | 171 | 218 | 220 | 225 | 202 | 198 | ..... |
| Total, seas, adjusted at annual rate ... mil.. | ..... | ..... | r11.0 | 9.4 | 10.5 | r10.9 | 10.8 | 9.4 | 9.6 | 10.5 | 11.6 | 10.5 | 10.1 | 8.3 | 7.4 | ..... |
| Domestics § ... do.... | ..... | ..... | 8.4 | 7.2 | 8.3 | r8.8 | 8.7 | 7.2 | 7.2 | 8.0 | 8.6 | 7.6 | 7.6 | 6.0 | 5.3 | ..... |
| Imports § ... do.... | ..... | ..... | 2.6 | 2.3 | r2.3 | 2.1 | 2.1 | 2.1 | 2.4 | 2.5 | 3.1 | 2.9 | 2.5 | 2.2 | 2.1 | ..... |
| Retail inventories, end of mo., domestics: | | | | | | | | | | | | | | | | |
| Not seasonally adjusted ... thous.. | 1,729 | 1,691 | 2,034 | 2,153 | 2,026 | 1,753 | 1,752 | 1,775 | 1,794 | 1,691 | 1,598 | 1,610 | 1,567 | 1,584 | 1,598 | ..... |
| Seasonally adjusted § ... do.... | 1,740 | 1,674 | r1,836 | r1,938 | r1,972 | r1,836 | r1,750 | r1,767 | r1,783 | r1,674 | r1,490 | r1,494 | r1,438 | r1,430 | r1,416 | 1,435 |
| Inventory-retail sales ratio, domestics § ... | 2.2 | 2.5 | 2.6 | 3.2 | 2.8 | r2.5 | r2.4 | r2.9 | r3.0 | r2.5 | r2.1 | r2.4 | r2.3 | r2.9 | r3.2 | 3.3 |
| Exports (BuCensus), assembled cars ... thous.. | 3695.12 | 779.16 | 85.73 | 73.47 | 46.78 | 37.57 | 64.20 | 79.79 | 74.91 | 55.95 | 49.43 | 63.32 | 72.44 | 69.38 | 60.21 | ..... |
| To Canada ... do.... | 3540.90 | 590.95 | 69.10 | 61.38 | 36.69 | 26.00 | 56.11 | 60.94 | 51.07 | 40.67 | 37.33 | 51.26 | 62.62 | 58.95 | 51.35 | ..... |
| Imports (BuCensus), complete units ... do.... | 3,2,881.8 | 3,001.8 | 256.2 | 259.4 | 239.9 | 241.6 | 216.0 | 235.7 | 275.4 | 257.9 | 279.5 | 286.6 | 288.1 | 295.1 | 294.3 | ..... |
| From Canada, total ... do.... | 3832.7 | 671.2 | 63.7 | 51.9 | 45.0 | 32.6 | 51.3 | 52.5 | 60.6 | 48.5 | 48.6 | 51.5 | 61.6 | 47.2 | 51.3 | ..... |
| Registrations ¶, total new vehicles ... do.... | 10,946 | 10,335 | 5987 | 6878 | 6913 | 6877 | 6852 | 5887 | 5725 | 5831 | r4753 | r6701 | r5801 | r4787 | 4733 | ..... |
| Imports, incl. domestically sponsored ... do.... | 1,946 | 2,339 | 5237 | 6212 | 6220 | 6193 | 6193 | 5208 | 5167 | 5196 | r4203 | r6196 | r5220 | r4222 | 4215 | ..... |
| Trucks and buses: | | | | | | | | | | | | | | | | |
| Factory sales (from U.S. plants), total ... thous.. | 3,706 | 3,037 | 329 | 290 | 219 | 151 | 198 | 251 | 196 | 166 | 10165 | 176 | 169 | r129 | 109 | 2103 |
| Domestic ... do.... | 3,415 | 2,741 | 298 | 262 | 198 | 136 | 176 | 222 | 171 | 141 | 148 | 157 | 148 | 113 | 93 | ..... |
| Retail sales, seasonally adjusted: | | | | | | | | | | | | | | | | |
| Light-duty, up to 14,000 lbs. GVW ... do.... | 3,547.2 | 2,861.0 | 221.7 | 199.9 | 211.3 | 239.0 | 248.3 | 235.3 | 214.3 | 215.1 | 220.4 | 191.0 | 172.7 | 148.2 | 136.8 | 167.8 |
| Medium-duty, 14,001-26,000 lbs. GVW ... do.... | 164.5 | 151.6 | 13.6 | 12.0 | 13.0 | 10.8 | 10.5 | 11.2 | 11.1 | 9.7 | 10.2 | 10.2 | 8.3 | 7.9 | 5.7 | 6.8 |
| Heavy-duty, 26,001 lbs. and over GVW ... do.... | 202.3 | 223.2 | 19.8 | 18.6 | 20.9 | 17.7 | 17.7 | 18.0 | 16.6 | 14.8 | 18.3 | 16.4 | 14.2 | 12.8 | 12.8 | 14.0 |
| Retail inventories, end of period, seasonally adjusted ... thous.. | 773.9 | 814.8 | 1,021.8 | 1,071.7 | 1,099.9 | 1,032.4 | 919.8 | 877.2 | 850.8 | 814.8 | 779.9 | 766.0 | 746.1 | 743.5 | 721.4 | 629.5 |
| Exports (BuCensus), assembled units ... do.... | 3248.42 | 259.44 | 28.11 | 25.95 | 22.20 | 14.08 | 17.59 | 19.18 | 22.26 | 19.71 | 18.81 | 16.94 | 18.94 | 17.45 | 15.51 | ..... |
| Imports (BuCensus), including separate chassis and bodies ... thous.. | 3,1,035.68 | 974.13 | 90.98 | 70.86 | 59.92 | 75.24 | 83.13 | 90.50 | 81.16 | 97.43 | 97.40 | 99.06 | 100.61 | 105.05 | 98.14 | ..... |
| Registrations,¶ new vehicles, excluding buses not produced on truck chassis ... thous.. | 3,963 | 3,468 | 5313 | 6277 | 6289 | 6286 | 6293 | 5313 | 5248 | 5265 | r4233 | r6610 | r5220 | 4221 | 4207 | ..... |
| Truck trailers and chassis, complete (excludes detachables), shipments ... number.. | 194,976 | 209,522 | 20,421 | 16,876 | 16,426 | 19,816 | 17,296 | 17,580 | 16,141 | 13,627 | 12,220 | 12,197 | 13,156 | 11,878 | ..... | ..... |
| Vans ... do.... | 128,566 | 138,484 | 13,191 | 10,693 | 10,523 | 13,548 | 11,444 | 11,785 | 10,957 | 8,956 | 7,602 | 7,081 | 8,025 | 7,523 | ..... | ..... |
| Trailer bodies (detachable), sold separately ... do.... | 6,468 | 9,154 | 913 | 855 | 622 | 751 | 526 | 546 | 500 | 326 | 644 | 486 | 509 | 559 | ..... | ..... |
| Trailer chassis (detachable), sold separately ... do.... | 29,775 | 14,700 | 943 | 1,030 | 1,201 | 1,584 | 1,147 | 1,429 | 1,296 | 994 | 1,423 | 1,145 | 1,262 | 1,053 | ..... | ..... |
| **RAILROAD EQUIPMENT** | | | | | | | | | | | | | | | | |
| Freight cars (new), for domestic use; all railroads and private car lines (excludes rebuilt cars and cars for export): | | | | | | | | | | | | | | | | |
| Shipments ... number.. | 67,440 | 90,021 | 7,704 | 8,039 | 5,874 | 8,051 | 6,962 | 8,107 | 8,884 | 8,084 | 7,835 | 7,903 | 8,795 | 7,893 | 8,073 | ..... |
| Equipment manufacturers ... do.... | 62,400 | 83,931 | 7,281 | 7,547 | 5,608 | 7,753 | 6,618 | 7,758 | 7,971 | 7,376 | 7,365 | 7,440 | 8,224 | 7,546 | 7,484 | ..... |
| New orders ... do.... | 129,196 | 119,291 | 13,701 | 6,639 | 6,993 | 8,719 | 11,873 | 6,129 | 8,658 | 8,538 | 7,010 | 3,776 | 3,471 | 5,501 | 5,744 | ..... |
| Equipment manufacturers ... do.... | 124,862 | 113,060 | 13,288 | 6,639 | 6,293 | 7,519 | 10,881 | 6,129 | 7,890 | 7,538 | 6,310 | 3,776 | 3,471 | 2,851 | 3,882 | ..... |
| Unfilled orders, end of period ... do.... | 96,255 | 119,201 | 125,311 | 123,911 | 124,803 | 123,217 | 128,029 | 123,727 | 119,957 | 119,201 | 116,458 | 109,406 | 100,955 | 91,940 | 87,277 | ..... |
| Equipment manufacturers ... do.... | 89,944 | 112,749 | 120,243 | 119,335 | 119,793 | 117,305 | 121,375 | 117,422 | 113,797 | 112,749 | 109,776 | 104,045 | 96,165 | 84,847 | 78,911 | ..... |
| Freight cars (revenue), class 1 railroads (AAR): ‡ | | | | | | | | | | | | | | | | |
| Number owned, end of period ... thous.. | 1,225 | 1,217 | 1,221 | 1,224 | 1,224 | 1,222 | 1,221 | 1,219 | 1,217 | 1,217 | 1,205 | 1,202 | 1,199 | 1,201 | 1,195 | ..... |
| Held for repairs, % of total owned ... | 7.9 | 8.0 | 7.8 | 7.8 | 7.9 | 7.7 | 7.7 | 7.8 | 8.1 | 8.0 | 8.1 | 8.4 | 8.1 | 8.1 | 8.1 | ..... |
| Capacity (carrying), total, end of mo ... mil. tons.. | 93.96 | 94.47 | 94.12 | 94.40 | 94.47 | 94.60 | 94.46 | 94.38 | 94.27 | 94.47 | 93.66 | 93.50 | 93.53 | 93.84 | 93.74 | ..... |
| Average per car ... tons.. | 76.68 | 77.62 | 77.10 | 77.13 | 77.19 | 77.41 | 77.35 | 77.43 | 77.47 | 77.62 | 77.70 | 77.80 | 78.01 | 78.15 | 78.46 | ..... |

See footnotes at end of tables.

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# FOOTNOTES FOR PAGES S-1 THROUGH S-36

## General Notes for all Pages:

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

## Page S-1

1. Estimates (corrected for systematic biases) for Apr.-June and July-Sept. 1980 based on planned capital expenditures of business. Planned capital expenditures for the year 1980 appear on p. 27 of the June 1980 SURVEY.
2. Includes communication.

¶ Data for the individual durable and nondurable goods industries appear in the Mar., June, Sept., and Dec. issues of the SURVEY.

## Page S-2

† Revised series. Estimates of personal income have been revised back to 1975; revised data appear on p. 36 of the July 1979 SURVEY.

‡ Includes inventory valuation and capital consumption adjustments.

* New series. Detailed descriptions and historical data back to 1959 begin on p. 18 of the Nov. 1979 SURVEY.

§ 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.

# Includes data for items not shown separately.

¶ Revised data back to 1976 will be shown in the 1979 BUSINESS STATISTICS.

## Page S-3

1. Based on data not seasonally adjusted.

¶ See note "¶" for p. S-2.

# Includes data not shown separately.

‡ Revised series. Data for both the manufacturing and retail sectors have been revised. For manufacturing see note "†" for p. S-4. For retail see note "†" for p. S-10.

† See note "†" for p. S-4.

§ See note "†" for p. S-10.

* New series. Data back to 1967 are available from the National Income and Wealth Division, Bureau of Economic Analysis.

## Page S-4

1. Advance estimate; total manufacturers' shipments for the previous month do not reflect revisions for the selected components.
2. Based on data not seasonally adjusted.

‡ Revised series. Data for both the manufacturing and retail sectors have been revised. For manufacturing see note "†" for this page. For retail see note "†" for p. S-10.

† Revised series. Data revised back to 1958 to reflect (1) benchmarking of shipments and inventories to the 1974, 1975, and 1976 Annual Surveys of Manufacturers, (2) recalculation of new orders estimates, and (3) updating of the seasonal factors. A detailed description of this revision and historical data appear in reports "Manufacturers' Shipments, Inventories, and Orders" M3-1.7 (1958-1977), M3-1.8 (1967-1978), and M3-1.9 (1977-1979), available from the Bureau of the Census, Washington, D.C. 20233.

§ See note "†" for p. S-10.

* New series. Data back to 1967 are available from the National Income and Wealth Division, Bureau of Economic Analysis.

# Includes data for items not shown separately.

## Page S-5

1. Advance estimate; total manufacturers' new and unfilled orders for the previous month do not reflect revisions for the selected components.
2. The Sept., Oct., and Nov. 1979 issues of the SURVEY incorrectly show annual data for 1977 and 1978 and monthly data for 1978 that had been superseded by the August 1979 revision. The Aug. 1979 SURVEY shows the correct data.
3. Based on data not seasonally adjusted.

† See note "†" for p. S-4.

# 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-6

1. Based on unadjusted data.
2. Beginning Jan. 1978, includes TV and sound equipment and repairs formerly in "health and recreation."
3. Beginning Jan. 1978, residential.
4. Beginning Jan. 1978, includes additional items not previously priced.
5. Includes bottled gas.
6. Effective Jan. 1980, data are no longer seasonally adjusted.
7. Effective May 1980, data are no longer shown in the SURVEY. Beginning Jan. 1977 data have been based on the Consumer Price Index.

‡ Compiled by Dun & Bradstreet, Inc.

# Includes data for items not shown separately.

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

¶ Data through 1977 are for urban wage earners and clerical workers; beginning Jan. 1978, there are two indexes, all wage earners and clerical workers, revised (CPI-W), and all urban consumers (CPI-U). These indexes reflect improved pricing methods, updated expenditure patterns, etc.; complete details are available from the Bureau of Labor Statistics, Washington, D.C. 20212.

* New series. Earlier data available from BLS.

† Beginning Jan. 1978, CPI-U.

## Page S-7

1. Annual average computed by BEA.

§ For actual producer prices of individual commodities see respective commodities in the Industry section beginning p. S-22. All data subject to revision four months after original publication.

# Includes data for items not shown separately.

‡ Beginning Mar. 1980 SURVEY, data have been revised (back to 1967) to reflect new seasonal factors.

* New series. Data back to 1975 will be shown in the 1979 BUSINESS STATISTICS.

## Page S-8

1. Computed from cumulative valuation total.
2. Data are no longer available; 1978 annual represents Jan.-July.
3. Data shown here are based on 1979 seasonal factors. Effective Jan. 1980, data are no longer seasonally adjusted.

¶ Beginning Jan. 1979 SURVEY, monthly and annual data have been restated to reflect the purchasing power of the dollar as measured by finished goods; comparable data for periods prior to November 1977 will be shown in the 1979 BUSINESS STATISTICS.

‡ Beginning Jan. 1978, based on CPI-U; see note "¶" for p. S-6.

# Includes data for items not shown separately.

§ Data for May, Aug., Nov. 1979, and Jan. and May 1980 are for five weeks; other months four weeks.

@ Data for new construction have been revised back to Jan. 1975 and are available from the Bureau of the Census, Washington, D.C. 20233.

@@ Monthly revisions back to Jan. 1975 will be shown in the 1979 BUSINESS STATISTICS.

‡‡ Monthly data back to Jan. 1970 on the 1972=100 base will be shown in the 1979 BUSINESS STATISTICS.

## Page S-9

1. Index as of July 1, 1980: building, 289.0; construction, 303.5.

¶ Home mortgage rates (conventional first mortgages) are under money and interest rates on p. S-15.

§ Data include guaranteed direct loans sold.

‡ Source: Media Records, Inc. 64-City Newspaper Advertising Trend Chart.

@ Monthly data back to 1972 on the 1972=100 base are available upon request.

## Page S-10

1. Advance estimate.
2. Effective Jan. 1979 data, sales of mail-order houses are included with department store sales.

† Effective April 1980 SURVEY, retail trade data have been revised back to 1973. Effective April 1979 SURVEY, data have been revised from 1967-1972. Revised data and a summary of the changes are available from the Census Bureau, Washington, D.C. 20233.

# Includes data for items not shown separately.

§ Includes sales of mail-order catalog desks within department stores of mail-order firms.

## Page S-11

1. As of July 1.

# Includes data for items not shown separately.

‡ Revisions for Jan. 1977-Oct. 1979 appear in "Current Population Reports," Series P-25, No. 870. Revisions for July-Dec. 1976 appear in "Populations: Estimates of the Population of the United States and Components of Change—1940-79," P-25 No. 802 (June 1979), Bureau of the Census.

† Effective July 1980 SURVEY, data have been revised based on March 1979 benchmark levels and updated seasonal adjustment factors; they are not comparable with previously published data. Effective Oct. 1979 SURVEY, data have been revised based on March 1978 benchmark levels and updated seasonal adjustment factors; effective Oct. 1978 SURVEY, data have been revised to conform to the 1972 SIC and adjusted to March 1977 benchmark levels, therefore, data are not strictly comparable with earlier periods. See "BLS Establishment Estimates Revised to March 1979 Benchmarks," in the July 1980 issue of Employment and Earnings. See also Oct. 1979 and Oct. 1978 issues of Employment and Earnings for similar articles.

¶ Effective with the Jan. 1980 SURVEY, the labor force series reflect new seasonal factors. Data have been revised back to 1975; comparable monthly data for 1975-79 will appear in Employment and Earnings (Feb. 1980), U.S. Department of Labor, Bureau of Labor Statistics.

## Page S-12

† See corresponding note on p. S-11.

§ Effective October 1978 SURVEY, includes data formerly shown separately under ordnance and accessories.

@ Formerly shown as Electrical equipment and supplies.

¶ Production and nonsupervisory workers.

## Page S-13

† See note "†" on p. S-11.

§ See note "§" on p. S-12.

@ See note "@" on p. S-12.

¶ Production and nonsupervisory workers.

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## Page S-14

† See corresponding note on p. S-11.

¶ Production and nonsupervisory workers.

‡ Earnings in 1967 dollars reflect changes in purchasing power since 1967 by dividing by Consumer Price Index; effective Mar. 1979 SURVEY, data reflect new seasonal factors for the CPI.

§ Wages as of July 1, 1980: Common, $11.83; Skilled, $15.49.

# Includes data for items not shown separately.

@ 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-15

1. Average for Dec.
2. Average for the year.
3. Daily average.
4. Effective April 1980, data are no longer available.

# Includes data for items not shown separately.

§ For demand deposits, the term "adjusted" denotes demand deposits other than domestic commercial bank and U.S. Government, less cash items in process of collection; for loans, exclusive of loans to and Federal funds transactions with domestic commercial banks and include valuation reserves (individual loan items are shown gross; i.e. before deduction of valuation reserves).

¶ Adjusted to exclude domestic commercial interbank loans and Federal funds sold to domestic commercial banks.

‡ Data beginning Dec. 1978 reflect a reduction in the number of banks reporting (from 317 to 171) and changes in consolidation basis as well as content of several asset and liability items. Unless otherwise stated, comparable data for earlier periods will be available later.

* New series. Beginning Dec. 1978, data are for all investment account securities; comparable data for earlier periods are not available.

† Revised series. Data are now monthly averages and the coverage has been expanded. Comparable data back to Dec. 1972 are available from the Federal Reserve Board, Washington, D.C. 20551.

‡‡ Rates on the commercial paper placed for firms whose bond rating is Aa or the equivalent. Data through Oct. 1979 show a maturity for 120-179 days. Beginning Nov. 1979, maturity is for 180 days.

@ Data through Oct. 1979 show a maturity for 150-179 days. Beginning Nov. 1979, maturity is for 180 days.

## Page S-16

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

† Beginning Jan. 1979 SURVEY, the consumer credit group has been completely restructured; comparable data for periods prior to Nov. 1977 are available from the Federal Reserve Board, Washington, D.C. 20551.

# Includes data for items not shown separately.

## Page S-17

§ Or increase in earmarked gold (−).

¶ At all commercial banks.

† The Federal Reserve has redefined the monetary aggregates. See note on p. S-40 of the Apr. 1980 SURVEY.

‡ See note on p. S-40 of the Apr. 1980 SURVEY for definitions of the new monetary aggregates.

‡‡ Includes ATS and NOW balances at all institutions, credit union share draft balances, and demand deposits at mutual savings banks.

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

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

# Includes data for items not shown separately.

## Page S-18

1. Beginning Jan. 1978, data are based on a new classification system and include nonmonetary gold; the overall total and the commodity groups (but not the items within the groups) have been revised back to Jan. 1977 to reflect these changes.
2. Effective Oct. 1979 SURVEY, data are no longer available.
3. Average for Jan.-Aug.

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

¶ Prices are derived from average yields on the basis of an assumed 3-percent 20-year bond.

‡ 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.

@@ Effective Feb. 1979 SURVEY, seasonally adjusted data have been revised to reflect sums of commodity components; comparable data for periods prior to 1977 will be shown in the 1979 BUSINESS STATISTICS.

## Page S-19

1. See note 1 for p. S-18.

# 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.

@ See note "@@" for p. S-18.

## Page S-20

1. See note 1 for p. S-18.

# Includes data not shown separately.

## Page S-21

1. Domestic trunk operations only (averaging about 90 percent of domestic total).
2. Annual total; quarterly or monthly revisions are not available.
3. Before extraordinary and prior period items.
4. For month shown.
5. Beginning Jan. 1979, data are based on a new sample of freight shipments for 1976. The new indexes have been linked to the old indexes to maintain comparability.
6. Data are for unlinked passenger trips.
7. Beginning Jan. 1980 data, another company is included.

# Includes data for items not shown separately.

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

‡ Beginning Jan. 1977, defined as those having operating revenues of $50 million or more.

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

@ Beginning Jan. 1979, data include visits to Badlands and Theo. Roosevelt National Parks (formerly classified as recreational areas). Beginning Jan. 1980, data include visits to Channel Islands (formerly classified as a monument).

## Page S-22

1. Reported annual total; monthly revisions are not available.
2. Data withheld to avoid disclosing operations of individual companies.
3. Beginning Jan. 1979, data include chemically-treated fertilizer and sodium nitrate containing over 16.3% nitrogen by weight; not strictly comparable with data shown for earlier periods.
4. Because of an overall revision to the export commodity classification system effective Jan. 1, 1978, data may not be strictly comparable with those shown for earlier periods.
5. See note "¶" for this page.
6. Represents solutions containing ammonia and ammonium nitrate/urea solutions; not comparable with other published data.
7. Annual total for monthly data where available; not comparable with earlier periods.
8. Data beginning Jan. 1979 are for value of shipments and comprise three new product categories. Comparable data for these new categories are not available prior to Jan. 1979. However, the difference between total value of shipments and total factory sales (formerly shown) is considered statistically insignificant.
9. Reported annual total; includes monthly data withheld to avoid disclosing operations of individual companies.

# Includes data for items not shown separately.

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

‡ Monthly revisions, back to 1975 for some commodities, will be shown in the 1979 BUSINESS STATISTICS.

@ Monthly revisions for Oct. 1976-Feb. 1978 will be shown in the 1979 BUSINESS STATISTICS.

¶ Data for Jan. 1977-June 1979 exclude potassium magnesium sulfate; not strictly comparable with those shown for other periods.

## Page S-23

1. Includes Hawaii, not available on a monthly basis; monthly revisions for 1976-78 will be shown in the 1979 BUSINESS STATISTICS.
2. Reported annual total, including Hawaii; monthly data are preliminary and subject to change.

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

@ Monthly revisions, for some series back to 1976, will be shown in the 1979 BUSINESS STATISTICS.

## Page S-24

1. See note 4 for p. S-22.
2. Crop estimate for the year.
3. Stocks as of June 1.
4. Stocks as of June 1 and represents previous year's crop; new crop not reported until June (beginning of new crop year).
5. Previous year's crop; new crop not reported until Oct. (beginning of new crop year).
6. Less than 50 thousand bushels.
7. Ten-month average; Feb. and June prices not available.
8. See note "@@" for this page.

§ Excludes pearl barley.

# Bags of 100 lbs.

¶ Revised crop estimates for 1970-75 will be shown in the 1979 BUSINESS STATISTICS.

@ Monthly revisions, for some series back to 1976, will be shown in the 1979 BUSINESS STATISTICS.

‡ Monthly revisions back to 1975 will be shown in the 1979 BUSINESS STATISTICS.

@@ Data are quarterly except for June (covering Apr. and May) and Sept. (covering June-Sept.).

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## Page S-25

1. See note 4 for p. S-22.
2. See note "#" for this page.
3. Effective Mar. 1979, prices are for Central U.S. and Los Angeles; comparability not affected.
4. Prices for Sept. 1977-Mar. 1979 are estimated; actual price not available. Annual average for 1978 reflects those estimates. Annual average for 1979 is based on actual price (Apr.-Dec.).
5. Average for five months (Aug.-Dec.).

§ Cases of 30 dozen.
¶ Bags of 132.276 lbs.
‡ Monthly revisions back to Jan. 1975 will be shown in the 1979 BUSINESS STATISTICS.
@ Monthly revisions back to 1976 will be shown in the 1979 BUSINESS STATISTICS.
# Effective Feb. 1979, prices are for Central U.S. (including East Coast); comparability is not affected.

## Page S-26

1. See note 4 for p. S-22.
2. Beginning Aug. 1978, prices are estimated; not comparable with those shown for earlier periods. Annual average for 1978 represents Aug.-Dec.
3. Crop estimate for the year.
4. Beginning Sept. 1979, estimated prices are derived from a different source and are not comparable with those shown for earlier periods. Annual average for 1979 represents Sept.-Dec.

§ Monthly data reflect cumulative revisions for prior periods.
@ Producers' and warehouse stocks.
¶ Factory and warehouse stocks.

## Page S-27

1. See note 4 for p. S-22.
2. Annual total; monthly revisions are not available.
3. Average for Jan.-May and July-Dec.
4. Average for Jan.-Oct.
5. Average for July-Dec.

# Includes data for items not shown separately.

## Page S-28

1. Annual data; monthly revisions not available.
2. Average for 11 months; price not available for Nov.
3. Effective Jan. 1980, data are no longer available.

## Page S-29

1. Annual data; monthly revisions are not available.
2. For month shown.

§ Beginning with Jan. 1979 data, units are metric tons; to convert, multiply short tons by 0.907185.

## Page S-30

1. Data beginning Jan. 1978 exclude stocks of lead base bullion in transit and at refineries.
2. Less than 50 tons.
3. Data are for five weeks; other months 4 weeks.
4. For month shown.
5. Data withheld to avoid disclosing information for individual companies in the 4th quarter of 1979. Annual total for 1979 is the sum of available data.
6. Effective July 1980 SURVEY, data are revised and shown on a new base. Revised data are not comparable to previously published data.

§ Beginning with Jan. 1979 data, units are metric tons; earlier data are shown in short tons; to convert, multiply short tons by 0.907185.
¶ 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.
# Includes data not shown separately.
† Revised series. The sample size has been restored to 100 firms and the base has been changed to 1977=100.
* New series. These indexes are based on shipments of hydraulic and pneumatic products reported by participating members of the National Fluid Power Association. Data back to 1959 are available upon request.

## Page S-31

1. Reflects revisions not available by months.
2. Beginning May 1980 SURVEY, monthly data are available only at quarterly intervals.
3. Effective Jan. 1980, stocks for bituminous coal and lignite of retail dealers are no longer available. This exclusion will be reflected in and affect the comparability of total stocks for bituminous coal, which, beginning May 1980 SURVEY, will be available only at quarterly intervals.
4. Beginning Jan. 1979, data reflect coverage of additional processing facilities; not strictly comparable with data shown for earlier periods.

# Includes data for items not shown separately.
@ Beginning July 1977, data include shipments to mobile home and travel trailer manufacturers (formerly excluded); they are not directly comparable with data for earlier periods.
* New series. Annual data prior to 1978 and monthly data prior to April 1979 are available upon request.
§ Includes nonmarketable catalyst coke.
¶ Includes small amounts of "other hydrocarbons and hydrogen refinery input," not shown separately.
‡ Monthly revisions for the following series will be shown in the 1979 BUSINESS STATISTICS: bituminous coal—back to 1975; coke—back to 1977; petroleum and products—back to 1976; anthracite coal production—1977; and wholesale price indexes covering bituminous coal and petroleum and products—1977.

## Page S-32

1. Less than 50 thousand barrels.
2. See note 4 for p. S-31.
3. Reported annual totals; revisions not allocated to the months.
4. Beginning Jan. 1979, price includes taxes formerly excluded and is an average based on 48 cities; comparable prices for earlier periods are not available.

‡ See note "‡" for p. S-31.
# Includes data for items not shown separately.

## Page S-33

1. Beginning Jan. 1977, data cover passenger car and truck and bus tires; motorcycle tires and tires for mobile homes are excluded.
2. Effective Jan. 1979, data are no longer available.
3. Effective Jan. 1980, data are no longer available.
4. Effective Jan. 1980, data are reported on a monthly basis and are not comparable with data shown for earlier periods.

¶ As reported by publishers accounting for about 75 percent of total newsprint consumption.
§ Monthly data are averages of the 4-week periods ending on the Saturday nearest the end of the month; annual data are as of Dec. 31.

## Page S-34

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. First-of-the-month estimate of the 1979 crop.
5. Beginning Jan. 1980, data include sales of 5/16 mobile home board; not shown separately.

@ Monthly revisions back to 1976 will be shown in the 1979 BUSINESS STATISTICS.
* New series. Data for finishing mills have replaced data for weaving mills, which are no longer available.
# Includes data for items not shown separately.
¶ Cumulative ginnings to the end of month indicated.
§ Bales of 480 lbs.

## Page S-35

1. Effective Jan. 1, 1978, includes reexports, formerly excluded.
2. Season average.
3. Average for crop year; Aug. 1-Jul. 31.
4. For five weeks; other months four weeks.
5. Monthly average.
6. Average for Jan.-Oct.
7. Average for Feb.-Jun.
8. Average for 11 months; no price for May.
9. Average of Jan.-June.
10. Less than 500 bales.
11. Effective 1st quarter 1977, data are not directly comparable with earlier periods.
12. Average for 11 months; no price for Oct.

§ Bales of 480 lbs.
¶ 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.
@ Effective Apr. 1979 SURVEY, data include 600 additional firms; comparable data back to Jan. 1977 (except for slacks, jean cut, casual, shown on p. S-36) will appear in the 1979 BUSINESS STATISTICS.

## Page S-36

1. Annual total includes revisions not distributed to the months.
2. Estimates of production, not factory sales.
3. See note 4 for p. S-22.
4. Excludes one state.
5. Excludes two states.
6. Excludes three states.
7. Excludes four states.
8. Effective Jan. 1979, data are not directly comparable with earlier periods because of the inclusion of Volkswagens produced in the U.S.
9. Effective 1st quarter 1978, data are not directly comparable with earlier periods because of increased coverage.
10. Effective Jan. 1980, passenger vans previously reported as passenger cars are now included with trucks.
11. Total for 6 months; Jul.-Dec.

@ See note "@" p. S-35.
# Total includes backlog for nonrelated products and services and basic research.
§ Domestics include U.S.-type cars produced in the United States and Canada and foreign-type cars produced in the U.S.; imports cover all other foreign-type cars and captive imports, and exclude domestics produced in Canada.
¶ Courtesy of R.L. Polk & Co.; republication prohibited.
‡ Excludes railroad-owned private refrigerator cars and private line cars.

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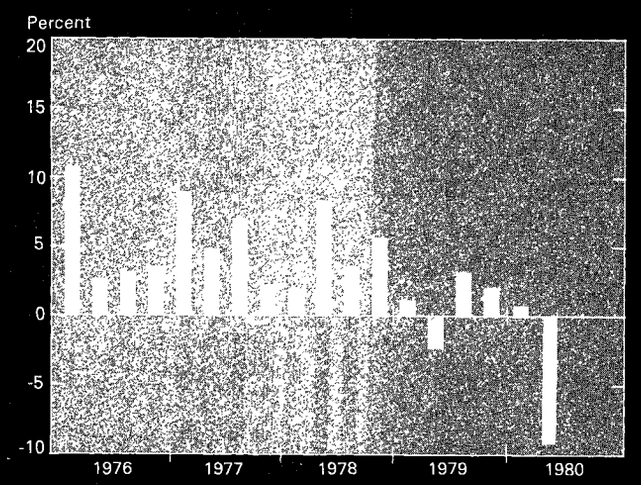
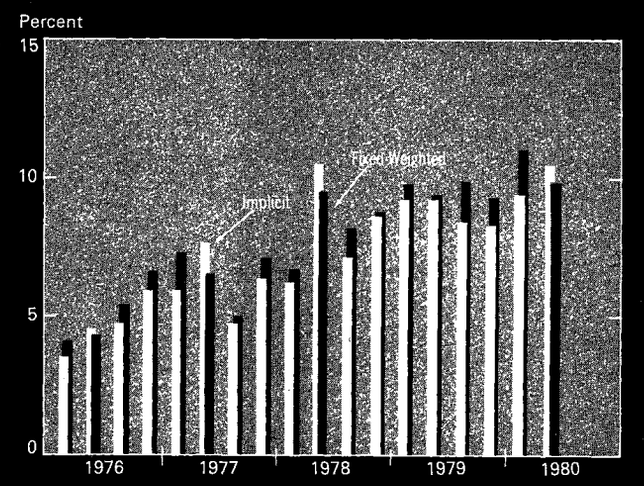
## In the second quarter

- Real GNP declined 9 percent
- GNP fixed-weighted price index increased 9 percent
- Real disposable personal income declined 5½ percent

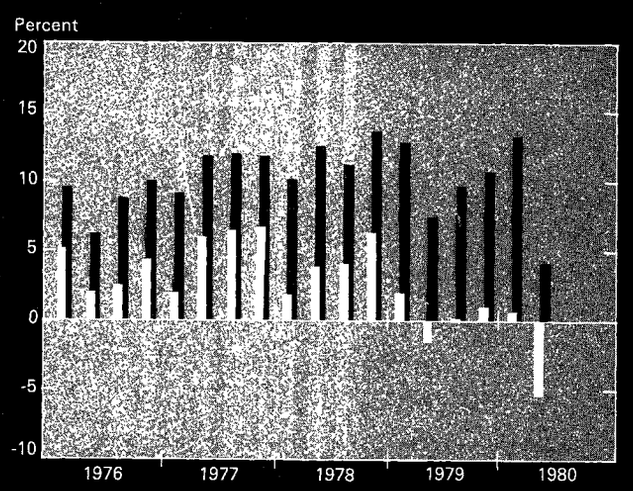
Real GNP



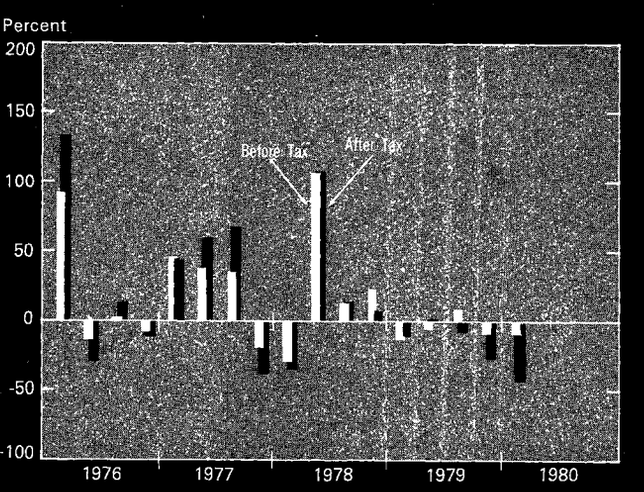

GNP Prices




Disposable Personal Income




Corporate Profits With IVA and CCAdj




Percent change from preceding quarter—seasonally adjusted at annual rates.

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