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SURVEY OF CURRENT BUSINESS

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the BUSINESS SITUATION

THE pace of U.S. production slowed in the second quarter. Real GNP increased at an annual rate of 2½ percent, following an increase of 4½ percent in the first quarter (chart 1).¹ The first-quarter estimates of real GNP and other national income and product account (NIPA) estimates have been revised as part of the regular annual revision presented later in this issue.

U.S. demand also slowed and, for the third consecutive quarter, increased less than U.S. production. As measured by real gross domestic purchases, demand increased 1½ percent, following a 2½-percent increase in the first quarter. The difference between U.S. production and U.S. demand is net foreign demand for U.S. goods and services (that is, net

exports). Net foreign demand has increased substantially in the past three quarters, largely reflecting the cumulative depreciation of the dollar; in the second quarter, real net exports increased \$7½ billion after a \$16½ billion increase in the first and a \$10 billion increase in the fourth quarter of 1986.

Both the GNP price index (fixed weights) and the price index for gross domestic purchases (fixed weights) increased 4½ percent in the second quarter; in the first quarter, the GNP price index had also increased at this rate, while the purchases price index had increased 5½ percent.

Real GNP

Personal consumption expenditures

Real personal consumption expenditures (PCE) increased 2 percent in the second quarter after declining slightly in the first; increased expenditures on durables and services more than offset lower expenditures on nondurables (table 1).

Although PCE for motor vehicles and parts accounts for only about 7 percent of total PCE, movements in this item have shaped the quarterly path of total PCE in recent quarters. If PCE expenditures for motor vehicles and parts are excluded, a deceleration is apparent over the past several quarters; in the second quarter, the increase in PCE excluding motor vehicles and parts slowed to 1 percent from 3 percent in the first quarter. (A discussion of motor vehicles, in terms of units, appears at the end of this article.)

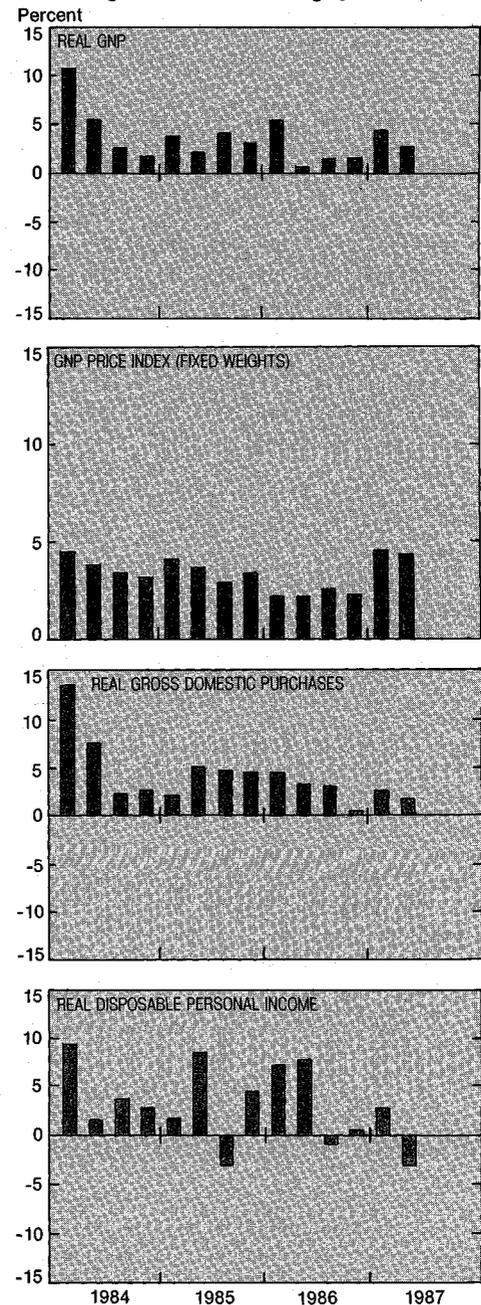
1. Quarterly estimates in the national income and product accounts are expressed at seasonally adjusted annual rates, and quarterly changes in them are differences between these rates. Quarter-to-quarter percent changes are annualized. Real, or constant-dollar, estimates are expressed in 1982 dollars.

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

Looking Ahead . . .

• *Evaluation of the GNP Estimates.* BEA recently submitted a performance evaluation of the GNP estimates to the Office of Management and Budget. Such evaluations, which are required for each principal economic indicator, cover reliability of the estimates, documentation of methodology, release schedules, and security before release. Parts of the GNP evaluation will be presented in the August issue of the SURVEY.

CHART 1
Selected Measures:
Change From Preceding Quarter



Note.—Percent change at annual rate from preceding quarter, based on seasonally adjusted estimates.
U.S. Department of Commerce, Bureau of Economic Analysis. 87-7-1

Durable goods increased 11½ percent after a sharp decline. Motor vehicles and parts increased after two quarters of large declines, furniture and household equipment increased about as much as in the first quarter, and other durables increased moderately after a sharp drop.

Nondurable goods declined 4½ percent in the second quarter after a modest increase in the first. Declines in food and in clothing and shoes were responsible; expenditures for energy—gasoline and oil, and fuel oil and coal—increased after a decline,

while other nondurables increased slightly less than in the first quarter.

Services increased 4 percent in the second quarter after a larger increase in the first. The deceleration was attributable to the other services category; brokerage charges declined after a sharp increase. In contrast, household operation services—which includes electricity and gas—increased moderately after a sharp drop, and medical care services accelerated.

Nonresidential fixed investment

Real nonresidential fixed investment increased 8 percent in the

second quarter, following a 14½-percent decline in the first (table 2). Structures—which have been weak for a number of quarters—changed little, while producers' durable equipment resumed its upward path after a drop in the first quarter.

In structures, office buildings once again registered the largest decline, as previous overbuilding and high vacancy rates continued to inhibit new construction. The drop in office buildings was largely offset by a rebound in public utilities; other types of construction changed little, although petroleum exploration and drilling increased for the third consecutive quarter.

In producers' durable equipment, motor vehicles—which account for about 15 percent of the total—accounted for about 40 percent of the increase. Most of the second-quarter increase was in trucks. Information processing equipment accounted for the rest of the increase.

Residential investment

Real residential investment declined ½ percent in the second quarter, following a 7½-percent decline in the first. Multifamily construction recorded its fourth consecutive quarterly decline, and single-family construction its seventh consecutive increase. Other residential investment—which includes major replacements, additions and alterations, mobile home sales, and brokers' commissions on house sales—changed little.

The continued decline in multifamily construction reflected the long and sometimes sharp decline in multifamily starts (chart 2). At 472,000 (seasonally adjusted annual rate) in the second quarter, multifamily starts were 33 percent below the year-earlier level.

The increase in single-family construction reflected the lagged impact of the large increase in starts in the first quarter. In the second quarter, starts dropped 116,000, and mortgage interest rates increased almost 1 1/4 percentage points (chart 3).

In other residential investment, increases in major replacements and in additions and alterations offset the decline in brokers' commissions that resulted from a drop in house sales.

Inventory investment

Real inventory investment declined \$6½ billion in the second quarter, as the rate of inventory accumulation

Table 1.—Real Personal Consumption Expenditures

[Seasonally adjusted at annual rates]

	Billions of 1982 dollars					Percent change from preceding quarter			
	Level	Change from preceding quarter				1986			
		1986		1987		1986		1987	
	1987:II	III	IV	I	II	III	IV	I	II
Personal consumption expenditures.....	2,488.7	43.2	3.0	-4.6	12.8	7.3	0.5	-0.7	2.1
Durables.....	386.2	35.9	-6.5	-23.1	10.3	44.9	-6.3	-21.2	11.4
Motor vehicles and parts.....	166.4	27.3	-15.2	-21.0	8.3	33.2	-27.8	-39.3	22.7
Furniture and household equipment.....	152.4	5.8	2.4	.8	.9	17.3	6.6	2.1	2.4
Other durables.....	67.3	2.9	6.3	-2.9	.9	20.7	46.4	-15.7	5.5
Nondurables.....	873.6	-2	.5	2.9	-9.6	-1	.2	1.3	-4.3
Food.....	488.9	-5.1	1.8	3.5	-8.6	-4.5	1.6	3.2	-7.5
Clothing and shoes.....	155.5	1.4	-2.0	2.0	-4.9	3.6	-4.9	5.1	-11.7
Energy ¹	123.4	3.2	.8	-4.0	2.6	11.0	2.6	-12.2	8.9
Other nondurables.....	155.7	.3	-1	1.4	1.2	.8	-3	3.7	3.1
Services.....	1,228.9	7.5	8.9	15.8	12.0	2.6	3.0	5.4	4.0
Housing.....	357.7	2.1	2.0	2.2	2.4	2.4	2.3	2.5	2.7
Household operation.....	151.1	2.8	-1	-2.8	1.1	7.7	-3	-7.1	3.0
Energy ²	75.9	2.7	-2	-2.4	.1	15.0	-1.0	-11.7	.5
Other.....	75.1	1	.1	-4	.9	.5	.5	-2.1	4.9
Transportation.....	88.2	1.5	.3	1.4	1.3	7.4	1.4	6.7	6.1
Medical care.....	264.0	2.0	3.9	2.4	5.3	3.2	6.3	3.8	8.5
Other services.....	368.0	-8	2.9	12.4	2.0	-9	3.3	14.8	2.2

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

2. Electricity and gas.

NOTE.—Percent changes in major aggregates are found in the National Income and Product Accounts Tables, table 8.1. Dollar levels are found in table 2.3.

Table 2.—Real Gross Private Domestic Fixed Investment

[Seasonally adjusted at annual rates]

	Billions of 1982 dollars					Percent change from preceding quarter			
	Level	Change from preceding quarter				1986			
		1986		1987		1986		1987	
	1987:II	III	IV	I	II	III	IV	I	II
Gross private domestic fixed investment.....	632.2	1.2	6.6	-21.1	8.0	0.8	4.2	-12.5	5.2
Nonresidential.....	484.2	-3.3	5.5	-17.2	8.2	-3.0	5.1	-14.6	7.9
Structures.....	120.2	-5.7	1.9	-4.2	-2	-16.6	6.3	-12.8	-7
Producers' durable equipment.....	314.1	2.4	3.6	-13.0	8.5	3.1	4.7	-15.3	11.6
Residential.....	198.0	4.6	1.1	-4.0	-2	9.7	2.2	-7.7	-4

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

Table 3.—Change in Real Business Inventories

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

	Level					Percent change from preceding quarter			
	1986			1987		1986			
	II	III	IV	I	II	III	IV	I	II
Change in business inventories.....	28.1	6.1	-14.4	47.6	41.2	-22.0	-20.5	62.0	-6.4
Farm.....	4.2	6.0	-16.6	3.7	18.6	1.8	-22.6	20.3	14.9
Nonfarm.....	23.9	.1	2.3	43.9	22.5	-23.8	2.2	41.6	-21.4
Manufacturing.....	-2.9	-8.1	-4.9	5.3	3.9	-5.2	3.2	10.2	-1.4
Wholesale trade.....	4.4	10.3	-5.9	6.6	6.3	5.9	-16.2	12.5	-3
Retail trade.....	3.8	-8.2	6.7	25.2	5.4	-12.0	14.9	18.5	-19.8
Other.....	18.6	6.0	6.4	6.8	7.0	-12.6	.4	.4	.2

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

slowed to \$41 billion in the second quarter from \$47½ billion in the first (table 3). Nonfarm inventory investment declined \$21½ billion while farm inventory investment increased \$15 billion.

The increase in farm inventory investment largely reflected transactions under CCC loan programs; net redemptions of crops under loan—redemptions less placements—increased sharply as corn and wheat prices received by farmers increased. A decline in crop sales also contributed to the increase in inventories.

In nonfarm inventory investment, retail auto dealers' inventories declined \$3½ billion, following an increase of \$21½ billion. Other nonfarm inventories increased \$26 billion, following an increase of \$22½ billion; the second-quarter increase was accounted for by durable goods. More than one-half of the increase was at the wholesale and retail levels—and included a sizable increase in imported motor vehicles and parts held by merchant wholesalers.

The second-quarter increases in both inventories and final sales left the constant-dollar ratio of total inventories to total final sales little changed at 3.22. Similar levels had been recorded in the first and second quarters of 1986, before sales-incentive programs offered by auto manufacturers during the second half of 1986 helped reduce the ratio by the end of the fourth quarter to 3.14—the lowest level registered during the current recovery and expansion.

Net exports

Real net exports of goods and services increased \$7½ billion in the second quarter, following an increase of \$16½ billion in the first; exports increased \$13 billion—13½ percent—and imports increased \$5½ billion—4 percent (table 4).

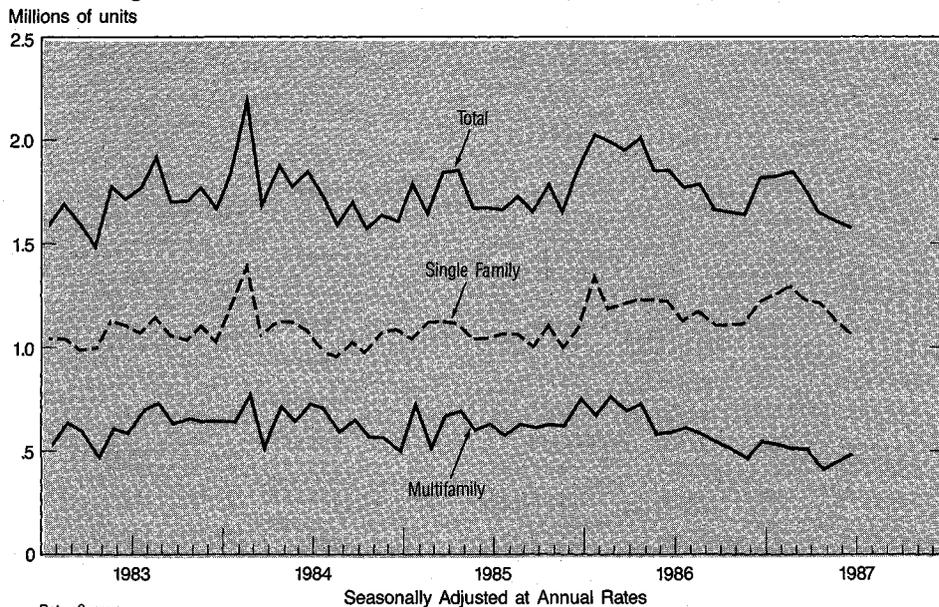
The increase in exports was predominantly in merchandise, with both agricultural and nonagricultural products contributing. Agricultural exports have increased in three of the last four quarters; the uptrend reflects lower loan rates under Federal price support programs, dollar depreciation, and increasing foreign demand. (The first-quarter decline can be traced, in large part, to a drop in soybean exports as Brazil's new crop became available.) In the second quarter, sales of corn and wheat to the Soviet Union contributed to the

increase. In nonagricultural exports, the increase was widespread among end-use categories and is largely traceable to the increasing competitiveness of U.S. exports in world mar-

kets resulting from dollar depreciation. Exports of services increased slightly after a big first-quarter jump that was largely due to foreign military sales.

CHART 2

Housing Starts

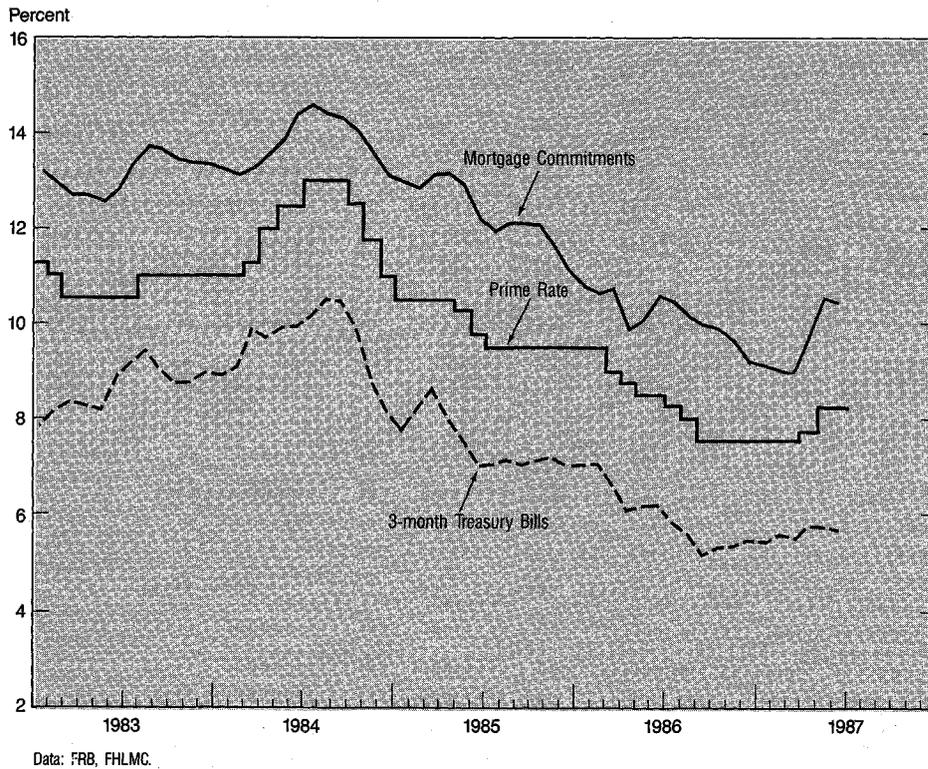


U.S. Department of Commerce, Bureau of Economic Analysis

87-7-2

CHART 3

Selected Interest Rates



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

The increase in imports was more evenly split between merchandise and services. Petroleum imports accounted for much of the increase in merchandise imports, increasing 17 percent after two consecutive quarterly declines of well over 30 percent each. The increase in petroleum imports, despite an increase in its price, is traceable to relatively stable demand at a time of declining domestic production. An increase in imports of services was in factor incomes.

Government purchases

Real government purchases increased \$2½ billion, or 1½ percent, in the second quarter, following a decline of \$12 billion, or 6 percent, in the first (table 5). These changes largely reflected the pattern of CCC transactions in Federal nondefense purchases; government purchases less CCC inventory change increased \$9 billion in each quarter.

Among other Federal purchases, national defense purchases registered another strong increase; as in the first quarter, the increase was concentrated in military hardware and in

services other than compensation of employees. Nondefense purchases other than CCC inventory change increased slightly, following three quarters of decline.

State and local government purchases increased less than in the first quarter. The slowdown was in structures, as highway construction declined slightly after a \$2 billion increase in the first quarter.

GNP Prices

The GNP price index (fixed weights) increased 4½ percent in the second quarter, the same rate as in the first (table 6). The price index for gross domestic purchases also increased 4½ percent in the second quarter, following a 5½-percent increase in the first. (Both price measures were boosted about ½ percentage point in the first quarter by a 3-percent pay raise for Federal civilian and military personnel; such a pay raise is treated in the NIPA's as an increase in the price of employee services purchased by the Federal Government.) The difference (1 percentage point) in the first-quarter in-

creases in the two price measures had reflected a large—12½ percent—increase in import prices. (Prices of imported goods are subtracted out in deriving GNP prices but not in deriving prices of gross domestic purchases.) Prices of imported petroleum had jumped 127½ percent in the first quarter; in the second quarter, they increased 23½ percent. Other merchandise import prices increased 4 percent in the second quarter, following a 7-percent increase in the first.

PCE prices increased 5 percent in the second quarter, following a 5½-percent increase in the first. The small deceleration was attributable to energy prices, which were up much less than in the first quarter. Food prices increased more than in the first quarter; the pickup was largely in meat and in fresh fruit and vegetables. Prices of structures, both nonresidential and residential, continued to accelerate in the second quarter. Prices paid by government were up less than in the first quarter; most of the difference was accounted for by the Federal pay raise.

Personal Income

Personal income increased \$54½ billion in the second quarter, following a \$68½ billion increase in the first (table 7). The deceleration was largely accounted for by a sharp swing in subsidy payments to farm proprietors. Due to a sharp jump in personal tax and nontax payments, disposable personal income was up much less than personal income in the second quarter. Personal saving fell sharply after a substantial increase.

Table 4.—Real Net Exports of Goods and Services

[Seasonally adjusted at annual rates]

	Billions of 1982 dollars					Percent change from preceding quarter			
	Level	Change from preceding quarter				1986			
		1986		1987		1986		1987	
		III	IV	I	II	III	IV	I	II
Net exports of goods and services.....	-127.8	-14.8	9.8	16.6	7.4				
Exports.....	410.7	9.4	8.7	9.5	12.9	10.6	9.5	10.2	13.6
Merchandise.....	271.1	10.0	8.6	2.0	12.4	17.9	14.6	3.2	20.6
Agricultural.....	33.4	3.8	2.9	-2.5	2.2	69.3	43.3	-26.5	31.3
Nonagricultural.....	237.7	6.2	5.6	4.5	10.3	12.3	10.7	8.3	19.4
Services.....	139.6	-6	2	7.5	4	-1.8	.6	24.8	1.2
Imports.....	538.5	24.2	-1.1	-7.1	5.5	20.1	-8	-5.2	4.2
Merchandise.....	423.6	27.7	-5.4	-10.5	3.4	29.6	-4.8	-9.3	3.2
Petroleum.....	72.3	14.3	-8.2	-9.0	2.8	105.6	-32.8	-38.6	17.1
Nonpetroleum.....	356.2	13.5	2.7	-1.5	.5	16.8	3.1	-1.7	.6
Services.....	109.9	-3.5	4.4	3.3	2.1	-12.8	18.8	13.2	8.0

NOTE.—Percent changes in major aggregates are found in the National Income and Product Accounts Tables, table 8.1. Dollar levels are found in tables 4.2 and 4.4.

Table 5.—Real Government Purchases of Goods and Services

[Seasonally adjusted at annual rates]

	Billions of 1982 dollars					Percent change from preceding quarter			
	Level	Change from preceding quarter				1986			
		1986		1987		1986		1987	
		III	IV	I	II	III	IV	I	II
Government purchases of goods and services.....	762.2	5.6	14.6	-12.2	2.6	3.0	7.9	-6.2	1.4
Federal.....	326.3	2.0	12.0	-17.3	-1.0	2.4	15.2	-18.6	-1.2
National defense.....	262.4	9.7	-7.1	4.7	5.0	16.4	-10.5	7.6	8.0
Nondefense.....	63.9	-7.6	19.1	-22.0	-6.0	-32.8	153.9	-66.5	-30.2
Commodity Credit Corporation inventory change.....	-9.1	-6.2	19.5	-21.3	-6.6				
Other.....	73.0	-1.4	-4	-7	.6	-7.3	-2.2	-3.8	3.4
State and local.....	435.9	3.6	2.5	5.2	3.6	3.5	2.4	5.0	3.4
Structures.....	57.1	.3	-7	2.2	.4	2.2	-5.0	17.2	2.9
Other.....	378.8	3.3	3.2	3.0	3.2	3.7	3.5	3.3	3.5

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

Table 6.—Price Indexes (Fixed Weights): Change From Preceding Quarter

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

	1986		1987	
	III	IV	I	II
GNP.....	2.6	2.3	4.5	4.3
Less: Exports.....	-1.2	0	4.0	4.9
Plus: Imports.....	.6	8.7	12.5	7.7
Equals: Gross domestic purchases..	2.9	3.1	5.3	4.5
Less: Change in business inventories.....				
Equals: Final sales to domestic purchasers.....	2.8	3.1	5.3	4.5
Personal consumption expenditures.....	3.6	3.0	5.7	5.0
Nonresidential structures.....	-1.1	1.3	3.3	3.9
Producers' durable equipment.....	2.2	2.6	.9	-1
Residential investment.....	1.3	3.5	5.3	6.6
Government purchases.....	1.7	3.3	5.8	4.0

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

Wage and salary disbursements increased \$28½ billion, following a \$35 billion increase in the first quarter. Government wages and salaries, which had been boosted \$2½ billion in the first quarter by the pay raise for Federal employees, accounted for part of the deceleration. The rest of the deceleration was spread across the major private industry components except in the distributive industries; in the distributive industries, wages and salaries were up more than in the first quarter. The increase in private wages and salaries in both quarters largely reflected continued gains in employment and average hourly earnings.

Farm proprietors' income changed little after a first-quarter jump of \$14½ billion, to a level of \$51½ billion. In the first quarter, subsidy payments—largely final deficiency payments on 1986 crops and initial deficiency payments on 1987 crops—had jumped \$12 billion to a level of \$20 billion. (Deficiency payments are payments by the government to farmers when the market price of a crop is below the target price set by the CCC.) In the second quarter, subsidies

declined \$11½ billion but farm income excluding subsidies increased by the same amount, as prices received by farmers increased. (Crop prices were up even more than in the first quarter, and livestock prices increased after a decline.) Nonfarm proprietors' income increased somewhat less than in the first quarter.

Personal interest income was up \$6½ billion, about twice as much as in the first quarter. Personal holdings of financial assets continued to increase, and the decline in interest rates subsided.

Transfer payments were up \$8 billion, slightly more than in the first quarter. Cost-of-living adjustments to benefits paid under social security and several other Federal retirement and income support programs added \$3½ billion to the first-quarter increase; retroactive social security payments to recent retirees added \$1½ billion to the second-quarter increase.

Among the remaining components of personal income, other labor income, rental income of persons, and personal dividend income registered somewhat larger increases than in the first quarter. The second-quarter

increase in other labor income included a \$½ billion initial payment by the Federal Government to a savings fund established by the Federal Retirement System Act of 1986; the payment was largely for Government employees hired after December 31, 1983, and equaled 1 percent of their earnings for 1984 through 1986. Personal contributions for social insurance, which are subtracted in deriving the personal income total, increased considerably less than in the first quarter, when they had been boosted \$2 billion by increases in the taxable wage base for social security and in the monthly premium for supplementary medical insurance.

Personal tax and nontax payments surged \$42 billion in the second quarter, following a \$4 billion increase in the first; this pattern was the result of direct and indirect effects of the Tax Reform Act of 1986. In the second quarter, taxes were increased more by the act than by the growth in the taxable earnings base (table 8). In the first quarter, the act largely offset an increase in taxes due to growth in the earnings base.

Federal tax payments increased \$34 billion in the second quarter, following a \$5 billion increase in the first. Federal withheld income taxes added to the change in taxes in the second quarter after reducing them in the

Table 7.—Personal Income and Its Disposition

[Billions of dollars; seasonally adjusted at annual rates]

	Level 1987:II	Change from preceding quarter			
		1986		1987	
		III	IV	I	II
Wage and salary disbursements.....	2,191.6	23.3	30.6	34.8	28.3
Manufacturing.....	478.9	1.3	4.5	2.7	1.7
Other commodity-producing.....	156.0	.3	1.1	1.8	.3
Distributive.....	519.2	4.9	6.1	6.8	7.7
Services.....	619.4	10.7	12.8	15.1	12.7
Government and government enterprises.....	418.1	6.1	6.1	8.4	5.9
Other labor income.....	209.5	2.5	2.1	2.3	2.8
Proprietors' income.....	327.6	-5.6	5.3	23.1	6.7
Farm.....	51.8	-11.8	.3	14.7	.2
Nonfarm.....	276.1	6.1	5.0	8.5	6.4
Rental income of persons.....	21.8	-2	1.2	1.6	1.8
Personal dividend income.....	86.3	1.1	.8	1.6	1.8
Personal interest income.....	506.3	-1.9	-1.3	3.0	6.5
Transfer payments.....	541.6	9.1	3.0	7.1	7.9
Less: Personal contributions for social insurance.....	168.3	1.3	1.7	4.9	1.6
Personal income.....	3,716.4	27.0	40.0	68.4	54.4
Less: Personal tax and nontax payments ¹	577.9	11.1	16.7	4.1	41.8
Equals: Disposable personal income.....	3,138.5	15.8	23.4	64.3	12.6
Less: Personal outlays.....	3,037.9	73.0	23.3	34.9	50.4
Equals: Personal saving.....	100.6	-57.1	.1	29.4	-37.8
Addenda: Special factors in personal income:					
In wages and salaries:					
Federal Government and Postal Service pay adjustments.....		.4	.2	2.7	.2
In other labor income:					
Initial Federal Government payment to employee savings fund.....					.6
In farm proprietors' income:					
Agricultural subsidy payments.....		-12.8	2.7	11.9	-11.3
In transfer payments:					
Social security retroactive payments.....		2.6	-2.2	.2	1.3
Cost-of-living increases in Federal transfer payments.....				3.6	
In personal contributions for social insurance:					
Social security base changes and increase in premium for supplementary medical insurance.....				2.0	

1. For more information on personal tax and nontax payments, see table 8.

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

Table 8.—Personal Tax and Nontax Payments: Change From Preceding Quarter

[Billions of dollars; seasonally adjusted at annual rates]

	1986		1987	
	IV	I	I	II
Personal tax and nontax payments.....	16.7	4.2	41.8	
Tax Reform Act of 1986.....	2.2	-14.1	25.6	
Other.....	14.5	18.3	16.2	
Federal.....	11.2	5.2	34.1	
Tax Reform Act of 1986 ¹		-10.5	20.7	
Withheld income taxes.....		-30.2	9.8	
Declarations and net settlements.....		20.6	10.9	
Acceleration of capital gains realizations.....		20.4	27.2	
Income deferral and deduction accelerations.....		-9.9	-13.8	
Other provisions.....		10.1	-2.5	
Estate and gift taxes.....		-9		
Other.....	11.2	15.7	13.4	
State and local.....	5.5	-1.0	7.7	
Tax Reform Act of 1986 ²	2.2	-3.6	4.9	
Other.....	3.3	2.6	2.8	

1. The estimates of the impact of the Tax Reform Act of 1986 differ from that shown in table 1 of the March 1987 SURVEY article "The Tax Reform Act of 1986" because BEA has made independent estimates of the January 1, 1987 rate reduction and of the impact for the acceleration of capital gains realizations and for the income deferral and deduction acceleration.

2. Estimates of indirect effects of the Tax Reform Act of 1986 on State and local personal tax payments.

NOTE.—The estimates of tax payments resulting from the Tax Reform Act of 1986 differ from those shown in table 9 of the "Business Situation" in the April 1987 SURVEY because of additional information on individual income tax collections, particularly for the months of the second quarter. The estimates of other tax payments differ because of the annual revision of the NIPA's.

first quarter. In the first quarter, a large reduction occurred in withheld income taxes due to the tax act; this reduction came about as the act, on balance, lowered withholdings and as underwithholding occurred because most employees had not yet filed a new Form W-4 (see the April "Business Situation"). As more new forms were filed, the amount of underwithholding was reduced as employers adjusted withholdings to match expected liabilities more closely. Declarations (estimated tax payments) and net settlements (final tax payments less refunds of the preceding year's taxes) continued to add, on balance, to tax payments in the second quarter, reflecting the acceleration of capital gains realizations into 1986; they were partly offset by lower payments due to income deferral and deduction accelerations.

State and local tax payments increased in the second quarter, following a small decline in the first. In the first quarter, payments were lowered to the extent that taxpayers deferred income and/or accelerated deductions to minimize their tax liability in 1986. In the second quarter, as in the first, payments were raised to the extent that taxpayers shifted realization of capital gains into 1986 to take advantage of the lower tax rate.

Reflecting the changes in personal income and in personal tax and nontax payments, disposable personal income (DPI) increased \$12½ billion in the second quarter, following a \$64½ billion increase in the first. Without the special factors affecting income and taxes in the two quarters, DPI would have accelerated to a \$47 billion increase in the second quarter from a \$35 billion increase in the first.

The sharp changes in DPI carried through to real DPI, which declined 3 percent in the second quarter after increasing 2½ percent in the first. Without the special factors, the quarterly pattern in real DPI would have been reversed—increasing 1½ percent in the second after declining 1½ percent in the first.

Reflecting both the sharp deceleration in DPI and an acceleration in personal outlays, personal saving fell \$38 billion in the second quarter after increasing \$29½ billion in the first. The personal saving rate dropped 1.2 percentage points to 3.2 percent in the second quarter.

Motor Vehicles

Sales of new cars increased to 10.0 million units (seasonally adjusted annual rate) from 9.5 million in the first quarter; sales of domestic cars increased to 7.0 million from 6.7 million, and sales of imports increased to 3.0 million from 2.8 million. Domestic car inventories were unchanged at 1.80 million units in the second quarter, and the inventory-sales ratio fell to 3.08 from 3.21 in the first; although still substantially above the 2.0 level generally considered normal by industry observers, the ratio may not be so very far out of line with industry wishes in light of upcoming labor negotiations at two of the major U.S. automakers.

New car sales remained considerably below the sales levels for most of the 1984-86 period despite the second-quarter increase. A number of factors contributed to this weakness. Sales-incentive programs and tax law changes in 1986 resulted in some sales being made last year that otherwise would

have occurred early in 1987; most of this effect probably had dissipated by the middle of the second quarter of this year. In the second quarter, however, consumers may have postponed purchases in anticipation of new incentive programs; a recent survey commissioned by a domestic automaker found that nearly one-half of all potential car buyers expect incentive programs to become more attractive over the next several months. Moreover, in recent years, consumers have substituted purchases of light trucks (including pickups, recreational vehicles, and vans) for cars; sales of light trucks increased to 4.7 million units—considerably above the sales levels for most of the 1984-86 period—in the second quarter from 4.1 million in the first. Finally, the weakness in auto sales may have reflected the weakness in real disposable personal income that has damped overall consumer spending for the past several quarters and concern about debt positions on the part of potential buyers.

Inventories remain high despite a cut in production to 7.1 million units in the second quarter from 7.9 million in the first; further cuts are likely: production schedules call for a decline to 6.4 million in the third quarter. The second-quarter cut was accomplished by temporary plant closings and by early and extended plant conversions for new models.

Unit sales of new trucks increased to 5.0 million in the second quarter from 4.4 million in the first; light trucks accounted for the increase. Sales of domestic trucks increased to 4.1 million in the second quarter from 3.7 million in the first. Sales of imported trucks increased to 0.9 million from 0.7 million.

The U.S. National Income and Product Accounts: Revised Estimates

- Annual 1984-86
- Quarterly 1984:I-1987:I

ESTIMATES of the national income and product accounts (NIPA's) for the years 1984-86 and the quarters from the first quarter of 1984 through the first quarter of 1987 have been revised. As is usual in July, source data that are more complete, more detailed, or otherwise more appropriate than data previously available have

been incorporated, and seasonal factors have been updated. As well, several methodological changes have been made.

The revised estimates are shown in the complete set of NIPA tables that follow this article. An index to the NIPA tables, presented for the first time in this issue, begins on page 87. Also in this issue is an article that summarizes the source data and estimating methods used to prepare GNP.

On the whole, the July 1987 NIPA revisions did not significantly alter the picture of the U.S. economy. The growth in real GNP was stronger on the revised basis, although the quarterly pattern of change remained much the same (chart 4). The increase in GNP prices was about the same on the revised basis; the quarterly pattern of increase also remained much the same (chart 5). Following a brief discussion of the impact of the revisions on several aspects of economic activity, the first section of this article provides a summary of the revisions and the major source data underlying them, and the second section provides notes on the methodological changes that were incorporated.

Economic growth and inflation.—The revision period covered a major portion of the current expansion, which began following the trough in real GNP in the third quarter of 1982.

The revised estimates, along with the estimates for 1983 and earlier years, are available on magnetic tape and on diskettes. To obtain an order form indicating the technical specifications of the tapes and diskettes and their cost, write to the National Income and Wealth Division (BE-54), Bureau of Economic Analysis, U.S. Department of Commerce, Washington, DC 20230 or call (202) 523-0669.

Over the period from the fourth quarter of 1983 through the first quarter of 1987, the increase in real GNP was revised up \$32.8 billion; the average annual rate of increase in real GNP was revised up 0.3 percentage point—from 3.3 percent to 3.6 percent (table 1). (Over the period from the GNP trough through the first quarter of 1987, the average annual rate of increase was revised up 0.2 percentage point—from 3.9 percent to 4.1 percent.)

For most of the major components of real GNP, the average annual rates

CHART 4
Real Gross National Product

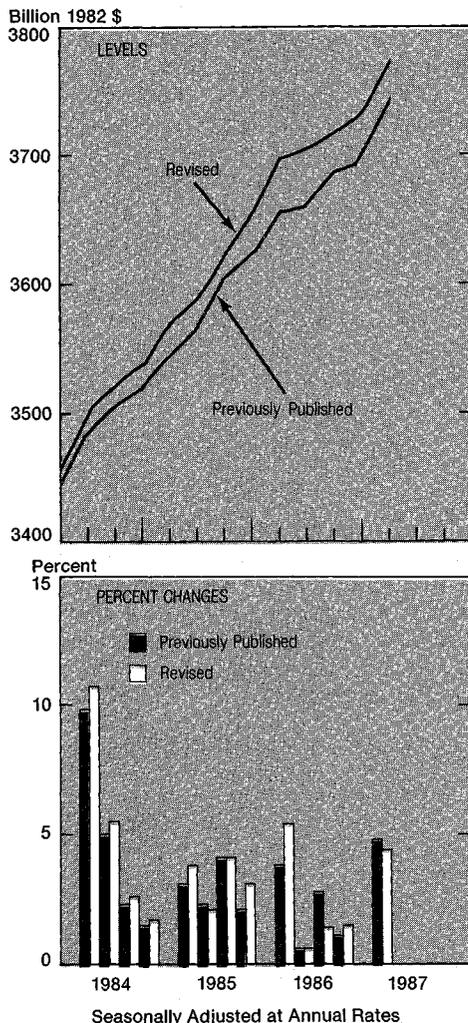
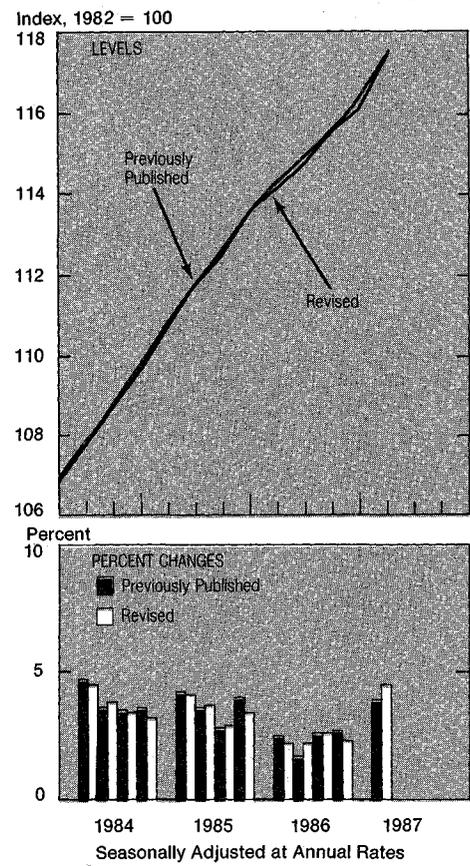


CHART 5
GNP Price Index (Fixed Weights)



of change over the revision period were not greatly altered. On the revised basis, consumption was somewhat stronger (increasing 3.8 percent instead of 3.3 percent) and investment was somewhat weaker (increasing 4.8 percent instead of 5.4 percent).

Inflation, as measured by GNP prices, was unrevised over the period.

The average annual rate of increase in the GNP price index (fixed weights) was 3.3 percent by either set of estimates (table 2). Price changes for the components of GNP were about the same as previously published; residential investment prices were up slightly less, and import prices were down slightly less.

Income, consumption, and saving.—The revised estimates present a somewhat different picture of the relationships of personal income, consumption, and saving. Compared with the previously published estimates, the revised estimates of personal income, disposable personal income (DPI), and personal consumption expenditures (PCE) were stronger in 1985, and, especially for income, in 1986. The annual percent increase in real DPI was revised up from 2.3 percent to 2.9 percent in 1985 and from 2.9 to 4.0 percent in 1986, and the increase in real PCE was revised up from 3.5 to 4.6 percent in 1985 and from 4.1 to 4.2 percent in 1986. Thus, in 1986, the rates of increase in income and consumption were about the same on the revised basis; as previously estimated, income had increased considerably less than consumption.

The pattern of personal saving in 1985 and 1986 differed in the revised estimates. Compared with the previously published estimates, the revised estimates of personal saving fell more sharply in 1985 and then leveled off in 1986 rather than continuing to drop. The revised personal saving rate was 4.5 percent in 1985 and 4.3 percent in 1986, rather than 5.1 and 3.8 percent, respectively.

By either set of estimates, real DPI and real PCE were weak in the second half of 1986 and the beginning of 1987. As well, by either set of estimates, the personal saving rate was low during that period.

Table 1.—Revisions in Real GNP and Other Major Aggregates Over the Period 1983:IV–1987:I

[Billions of 1982 dollars, seasonally adjusted annual rates]

	Previously published		Revised				Revision in change		
	1983:IV	1987:I	Change from 1983:IV to 1987:I		1987:I	Change from 1983:IV to 1987:I		Dollar	Percent
			Dollar	Percent (annual rate)		Dollar	Percent (annual rate)		
GNP	3,365.1	3,739.4	374.3	3.3	3,772.2	407.1	3.6	32.8	0.3
Personal consumption expenditures	2,191.9	2,438.8	246.9	3.3	2,475.9	284.0	3.8	37.1	.5
Durable goods.....	300.5	360.0	59.5	5.7	375.9	75.4	7.1	15.9	1.4
Nondurable goods.....	812.7	875.2	62.5	2.3	883.2	70.5	2.6	8.0	.3
Services.....	1,078.6	1,203.6	125.0	3.4	1,216.9	138.3	3.8	13.3	.4
Gross private domestic investment	577.2	684.2	107.0	5.4	671.8	94.6	4.8	-12.4	-.6
Fixed investment.....	550.3	643.6	93.3	4.9	624.2	73.9	4.0	-19.4	-.9
Nonresidential.....	390.4	446.3	55.9	4.2	426.0	35.6	2.7	-20.3	-1.5
Structures.....	131.6	124.2	-7.4	-1.8	120.4	-11.2	-2.7	-3.8	-.9
Producers' durable equipment.....	258.8	322.2	63.4	7.0	305.6	46.8	5.2	-16.6	-1.8
Residential.....	159.9	197.3	37.4	6.7	198.2	38.3	6.8	.9	.1
Change in business inventories.....	27.0	40.7	13.7	.....	47.6	20.6	.....	6.9	.....
Net exports of goods and services	-46.2	-133.7	-87.5	.....	-135.2	-89.0	.....	-1.5	.....
Exports.....	355.5	396.7	41.2	3.4	397.8	42.3	3.5	1.1	.1
Imports.....	401.6	530.3	128.7	8.9	533.0	131.4	9.1	2.7	.2
Government purchases of goods and services	642.2	750.1	107.9	4.9	759.6	117.4	5.3	9.5	.4
Federal.....	266.0	325.3	59.3	6.4	327.3	61.3	6.6	2.0	.2
National defense.....	211.6	255.8	44.2	6.0	257.4	45.8	6.2	1.6	.2
Nondefense.....	54.4	69.5	15.1	7.8	69.9	15.5	8.0	.4	.2
State and local.....	376.2	424.8	48.6	3.8	432.3	56.1	4.4	7.5	.6
Addenda:									
Final sales of GNP.....	3,338.1	3,698.8	360.7	3.2	3,724.5	386.4	3.4	25.7	.2
Gross domestic purchases.....	3,411.3	3,873.1	461.8	4.0	3,907.4	496.1	4.3	34.3	.3
Final sales to domestic purchasers.....	3,384.3	3,832.5	448.2	3.9	3,859.7	475.4	4.1	27.2	.2
Disposable personal income.....	2,392.7	2,613.8	221.1	2.8	2,674.6	281.9	3.5	60.8	.7

Table 2.—Revisions in the GNP Price Index (Fixed Weights) and the Price Indexes of Other Major Aggregates Over the Period 1983:IV–1987:I

[Index numbers (1982=100), seasonally adjusted]

	1983:IV	Previously published		Revised		Revision in percent change
		1987:I	Percent change (annual rate)	1987:I	Percent change (annual rate)	
GNP	105.7	117.5	3.3	117.4	3.3	0
Personal consumption expenditures	105.8	117.9	3.4	118.0	3.4	0
Durable goods.....	103.4	108.4	1.5	107.9	1.3	-.2
Nondurable goods.....	103.3	110.3	2.0	110.4	2.1	.1
Services.....	108.4	125.9	4.7	126.2	4.8	.1
Gross private domestic investment	100.5	106.7	1.9	106.4	1.8	-.1
Fixed investment.....	99.6	104.4	1.5	104.3	1.4	-.1
Nonresidential.....	96.8	102.4	1.7	101.6	1.5	-.2
Structures.....	101.5	105.7	1.3	106.0	1.3	0
Producers' durable equipment.....	103.3	114.5	3.2	113.5	2.9	-.3
Residential.....	.....	.....	.....	.....	.....	.....
Change in business inventories.....	.....	.....	.....	.....	.....	.....
Net exports of goods and services	103.2	104.5	.4	104.5	.4	0
Exports.....	97.6	95.4	-.7	96.3	-.4	.3
Imports.....	.....	.....	.....	.....	.....	.....
Government purchases of goods and services	106.0	119.5	3.8	119.3	3.7	-.1
Federal.....	105.4	113.2	2.2	113.2	2.2	0
National defense.....	104.7	114.2	2.7	114.2	2.7	0
Nondefense.....	107.0	110.6	1.0	110.5	1.0	0
State and local.....	106.4	124.2	4.9	123.8	4.8	-.1
Addenda:						
Final sales of GNP.....	105.6	117.4	3.3	117.3	3.3	0
Gross domestic purchases.....	105.1	116.7	3.3	116.7	3.3	0
Final sales to domestic purchasers.....	105.1	116.5	3.2	116.5	3.2	0

Summary of the NIPA Revisions

The incorporation of new source data and changes in methodology lead to revisions in the current-dollar estimates. In general, revisions in these estimates, as well as revisions in the price estimates, affect the constant-dollar estimates.

Annual revisions in current dollars

The revised and previously published annual estimates for current-dollar GNP, charges against GNP, and their major component series, which comprise the national income and product account, are shown in table 3. The revisions on the product side of the account primarily stemmed from the incorporation of new annual data for 1985 from four

Acknowledgments

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The article describing the revisions was written by Douglas R. Fox.

Personal consumption expenditures—Clinton P. McCully, Paul R. Lally, M. Greg Key, Raymond Mataloni, Everette Johnson, Moses J. Branch, Ellen B. Arroyo.

Investment—David W. Cartwright. *Structures*—Kurt Kunze, Paul G. Merski. *Producers' durable equipment*—Jeffrey W. Crawford. *Inventories*—Stephen P. Baldwin, Annette De Kleine, Mary K. Osinalde.

Net exports—Leo M. Bernstein, Phyllistine M. Barnes.

Federal Government transactions—David T. Dobbs. *Receipts and expenditures*—Hermione A. Anglin, Gary W. Davis, Molly E. Sammon, Deloris T. Tolson. *Constant-dollar estimates*—Karl D. Galbraith, Pamela A. Kelly, Robert T. Mangan, Abner Sachs, Gregory Y. Won, Martha Kortiak, Raymond G. La Bella.

State and local government transactions—David J. Levin. *Receipts and expenditures*—Richard D. Melchionno. *Constant-dollar estimates and computer services*—Donald L. Peters.

Measures of price change—Shelby W. Herman.

Farm output and income—George M. Smith.

Personal income—Martin Murphy. *Wages and salaries*—Pauline M. Cypert, Kathryn A. Comins. *Other labor income*—Martin Murphy. Other contributors to the personal income estimates include: Thae S. Park, James E. Rankin, and Mary V. Pitts.

Business income—Kenneth A. Petrick. *Corporate profits*—Willie J. Abney, Dorothy G. Collins, Jerry L. Stone. *Nonfarm proprietors' income*—Susan P. Den Herder.

Property income—Mary W. Hook. *Interest*—Teresa L. Weadock. *Rental income of persons*—Denise A. McBride.

Capital consumption allowances and adjustments—John A. Gorman, John C. Musgrave, Mary E. Gray.

Industry product—Milo O. Peterson, Sherlene K. S. Lum, Vesta Jones, Stephen P. Baldwin, Scott D. Smith, Marilyn E. Baker.

Computer services—Norman E. Bakka, Phyllistine M. Barnes.

Table preparation and review—Jeanette M. Honsa, Phyllistine M. Barnes.

Secretarial—Eunice V. Blue, Gail P. Jones, and Dorothy A. Wilson.

Table 3.—National Income and Product Account

[Billions of dollars]

	1983	1984			1985			1986		
		Previously published	Revised	Revision	Previously published	Revised	Revision	Previously published	Revised	Revision
Gross national product	3,405.7	3,765.0	3,772.2	7.2	3,998.1	4,010.3	12.2	4,206.1	4,235.0	28.9
Personal consumption expenditures.....	2,234.5	2,428.2	2,430.5	2.3	2,600.5	2,629.4	28.9	2,762.5	2,799.8	37.3
Goods.....	1,105.8	1,201.3	1,202.9	1.6	1,264.4	1,281.8	17.4	1,320.8	1,341.8	21.0
Services.....	1,128.7	1,227.0	1,227.6	.6	1,336.1	1,347.5	11.4	1,441.7	1,458.0	16.3
Gross private domestic fixed investment.....	509.4	598.0	597.1	-.9	650.0	631.6	-18.4	677.0	655.2	-21.8
Nonresidential.....	356.9	416.5	416.0	-.5	458.2	442.6	-15.6	460.0	436.9	-23.1
Residential.....	152.5	181.4	181.1	-.3	191.8	189.0	-2.8	217.0	218.3	1.3
Change in business inventories.....	-7.1	64.1	67.7	3.6	11.1	10.0	-1.1	6.7	15.7	9.0
Nonfarm.....	.4	56.6	60.5	3.9	12.2	13.6	1.4	7.7	16.8	9.1
Farm.....	-7.5	7.5	7.1	-.4	-1.1	-3.6	-2.5	-1.0	-1.1	-.1
Net exports of goods and services.....	-6.1	-58.7	-58.9	-.2	-78.9	-79.2	-.3	-104.3	-105.5	-1.2
Exports.....	352.5	382.7	383.5	.8	369.8	369.9	.1	373.0	376.2	3.2
Imports.....	358.7	441.4	442.4	1.0	448.6	449.2	.6	477.3	481.7	4.4
Government purchases of goods and services.....	675.0	733.4	735.9	2.5	815.4	818.6	3.2	864.2	869.7	5.5
Federal.....	283.5	311.3	310.5	-.8	354.1	353.9	-.2	366.2	366.2	0
State and local.....	391.5	422.2	425.3	3.1	461.3	464.7	3.4	498.0	503.5	5.5
Charges against gross national product	3,400.6	3,766.9	3,766.8	-.1	4,003.7	4,016.0	12.3	4,203.1	4,239.9	36.8
Compensation of employees.....	2,020.7	2,214.7	2,213.9	-.8	2,368.2	2,370.8	2.6	2,498.0	2,504.9	6.9
Wages and salaries.....	1,676.2	1,837.0	1,838.8	1.8	1,965.8	1,974.7	8.9	2,073.5	2,089.1	15.6
Supplements to wages and salaries.....	344.5	377.7	375.1	-2.6	402.4	396.1	-6.3	424.5	415.8	-8.7
Proprietors' income with IVA and CCAAdj.....	190.9	236.9	234.5	-2.4	254.4	257.3	2.9	278.8	289.8	11.0
Farm.....	12.4	31.5	30.5	-1.0	29.2	29.7	.5	26.1	37.2	11.1
Nonfarm.....	178.4	205.3	204.0	-1.3	225.2	227.6	2.4	252.7	252.6	-.1
Rental income of persons with CCAAdj.....	13.2	8.3	8.5	.2	7.6	9.0	1.4	15.0	16.7	1.7
Corporate profits with IVA and CCAAdj.....	213.7	264.7	266.9	2.2	280.7	277.6	-3.1	300.7	284.4	-16.3
Net interest.....	281.0	307.4	304.8	-2.6	311.4	315.3	3.9	294.0	326.1	32.1
National income	2,719.5	3,032.0	3,028.6	-3.4	3,222.3	3,229.9	7.6	3,386.4	3,422.0	35.6
Capital consumption allowances with CCAAdj.....	396.6	415.1	415.5	.4	437.2	437.6	.4	455.4	456.7	1.3
Capital consumption allowances.....	368.4	412.6	411.4	-1.2	467.3	462.9	-4.4	488.1	477.7	-10.4
Less: CCAAdj.....	-28.2	-2.5	-4.1	-1.6	30.1	25.3	-4.8	32.7	21.0	-11.7
Nonfactor charges.....	284.5	319.8	322.7	2.9	344.2	348.5	4.3	361.4	361.3	-.1
Statistical discrepancy.....	5.2	-1.9	5.4	7.3	-5.5	-5.6	-.1	3.0	-4.9	-7.9
Addenda:										
Personal income.....	2,838.6	3,110.2	3,108.7	-1.5	3,314.5	3,327.0	12.5	3,485.7	3,534.3	48.6
Disposable personal income.....	2,428.1	2,670.6	2,668.6	-2.0	2,828.0	2,841.1	13.1	2,971.6	3,022.1	50.5

CCAAdj Capital consumption adjustment.

IVA Inventory valuation adjustment.

Source: NIPA tables 1.1, 1.9, and 1.14.

Census Bureau surveys—Annual Retail Trade Survey, Service Annual Survey, Annual Survey of Manufactures, and surveys of State and local government finances. The revisions on the income side of the account stemmed from a variety of source data, including such major ones as the Internal Revenue Service (IRS) tabulations of corporate tax return data for 1984 and of sole proprietor and partnership tax return data for 1985, Bureau of Labor Statistics (BLS) tabulations of State unemployment insurance wage data for 1986, U.S. Department of Agriculture farm data for 1986, and Federal agency reports on assets and interest of financial institutions for 1986.

On the product side of the national income and product account, the level of GNP was revised up \$7.2 billion, or 0.2 percent, in 1984; up \$12.2 billion, or 0.3 percent, in 1985; and up \$28.9 billion, or 0.7 percent, in 1986. The revisions in the year-to-year change in GNP—\$7.2 billion in 1984, \$5.0 billion in 1985, and \$16.7 billion in 1986—were comparable in size (without regard to sign) to those in recent July revisions. However, because each year-to-year revision was in the same direction, they cumulated to a somewhat larger-than-usual revision in the level of GNP in the most recent year—1986. The upward revisions in GNP were largely traceable to PCE—both goods and services. Downward revisions in nonresidential fixed investment were a partial offset.

On the income side of the account, the level of charges against GNP was revised down \$0.1 billion in 1984, up \$12.3 billion in 1985, and up \$36.8 billion in 1986. The upward revisions in charges against GNP were largely traceable to wages and salaries, farm proprietors' income, and net interest. Downward revisions in supplements to wages and salaries and in corporate profits were a partial offset.

Largely reflecting revisions in some of the components of charges against GNP, personal income was revised down \$1.5 billion in 1984, up \$12.5 billion in 1985, and up \$48.6 billion in 1986. Revisions in DPI were in the same direction as, and slightly larger than, those in personal income.

Table 4 provides a guide to the July NIPA revisions by identifying the subcomponent series in which the revisions were concentrated and by listing the major source data that under-

Table 4.—NIPA Revisions: Selected Component Detail and Major Source Data

NIPA component	Billions of dollars				Major source data incorporated
	Revision in level			Revised 1986 level	
	1984	1985	1986		
Gross national product.....	7.2	12.2	28.9	4,235.0	
Personal consumption expenditures.....	2.3	28.9	37.3	2,799.8	
Goods.....	1.6	17.4	21.0	1,341.8	
Of which:					
Used autos.....	2.3	6.4	10.0	33.8	Revised stock of autos held by persons for 1984-86.
Gasoline and oil.....	-7	.7	-3.3	75.3	Revised mileage of business vehicles from National Association of Fleet Administrators data and Federal Highway Administration data on gasoline consumption for 1984-85; Energy Information Administration data on motor gasoline supply for 1986.
Goods other than motor vehicles and gasoline and oil.....	-8	8.8	12.3	1,089.1	1985 Annual Retail Trade Survey.
Services.....	.6	11.4	16.3	1,458.0	
Of which:					
Housing.....	-9	-1.5	-1.5	436.9	
Of which:					
Space rent—nonfarm owners.....	-1.0	-3.6	-4.7	296.0	Current Population Survey data on the distribution of owner- and tenant-occupied housing units for 1984-86.
Rent—nonfarm tenants.....	-1	1.3	3.5	114.5	
Medical care.....	2.1	1.4	3.8	319.8	
Of which:					
Hospitals.....	.7	1.6	3.2	152.1	American Hospital Association expense data for 1984-86.
Personal business.....	-2.3	2.5	3.4	195.1	
Of which:					
Expense of handling life insurance.....	-1	2.2	3.7	39.6	American Council on Life Insurance expense data for 1985; BLS tabulations of unemployment insurance wage data for 1986.
Recreation.....	1.4	6.7	7.4	79.4	
Of which:					
Video rentals.....	1.0	2.9	3.2	3.2	New estimates: Household survey data from trade sources for 1984-86.
Fixed investment.....	-9	-18.4	-21.8	655.2	
Nonresidential structures.....	1.8	-2.3	-5.9	137.4	
Of which:					
Public utilities.....	.9	-2.3	-3.0	26.2	Electric light and power: Energy Information Administration and Rural Electrification Administration capital expenditures and related data for 1984-85; BEA tabulation of plant put in service by type of plant for 1984-85; BEA's Plant and Equipment Survey estimates for 1986. Gas: American Gas Association data on capital expenditures for 1985.
Commercial buildings.....	0	0	-2.2	56.9	Revised Census Bureau data on value of new construction put in place for 1986.
Nonresidential producers' durable equipment.....	-2.4	-13.3	-17.2	299.5	
Of which:					
Used autos.....	-2.4	-6.6	-6.2	-25.1	Revised stock of autos held by business for 1984-86.
Other than autos.....	-9	-7.9	-11.1	278.9	1985 Annual Survey of Manufactures shipments data.
Residential investment.....	-3	-2.8	1.3	218.3	
Of which:					
Nonfarm additions and alterations, and major replacements.....	0	-2.0	1.1	52.4	Expenditures data from BLS Consumer Expenditure Survey and Census Bureau Landlord Survey for 1985-86.
Change in business inventories.....	3.6	-1.1	9.0	15.7	
Farm.....	-4	-2.5	-1	-1.1	Revised Department of Agriculture data on quantities and prices for 1984-86.
Nonfarm.....	3.9	1.4	9.1	16.8	
Manufacturing.....	.4	-3.1	-1.3	-4.6	1985 Annual Survey of Manufactures data on inventory book values and inventory valuation methods.
Wholesale trade.....	-2	-9	-2	4.0	1985 Annual Trade Survey data on inventory book values and inventory valuation methods.
Retail trade.....	.3	3.3	4.6	6.9	1985 Annual Retail Trade Survey data on inventory book values and inventory valuation methods.
Other.....	3.5	2.1	6.0	10.5	IRS tabulations of corporate tax return data on inventory book values and valuation methods for 1984; Federal Reserve Board data on working capital for 1985; Census Bureau Quarterly Financial Report data on inventory book values for 1986.
Net exports.....	-2	-3	-1.2	-105.5	Revised BEA balance of payments accounts estimates for 1984-86 (as identified below).
Exports.....	.8	.1	3.2	376.2	
Merchandise.....	0	1.2	4.7	224.9	U.S.-Canadian merchandise trade reconciliation.
Factor income.....	-2	-2.2	-2.9	86.1	BEA direct investment surveys.
Services other than factor income.....	1.0	1.3	1.4	65.2	Improved coverage of commissions on securities transactions and of medical services.
Imports.....	1.0	.6	4.4	481.7	
Merchandise.....	-1	-7	-9	367.5	Census Bureau timing adjustments.
Factor income.....	-1	-9	.4	52.3	BEA direct investment surveys.
Services other than factor income.....	1.3	2.0	4.7	61.8	Improved coverage of commissions on securities transactions.
Government purchases.....	2.5	3.2	5.5	869.7	
Federal Government purchases.....	-8	-2	0	366.2	
State and local government purchases.....	3.1	3.4	5.5	503.5	
Of which:					
Purchases other than employee compensation and structures.....	3.3	5.2	7.0	142.2	Census Bureau surveys of expenditures by State and local governments for 1984-86.

CCAdj Capital consumption adjustment.
IVA Inventory valuation adjustment.
BLS Bureau of Labor Statistics.
IRS Internal Revenue Service.

Table 4.—NIPA Revisions: Selected Component Detail and Major Source Data—Continued

NIPA component	Billions of dollars				Major source data incorporated
	Revision in level			Revised 1986 level	
	1984	1985	1986		
Charges against gross national product.	-0.1	12.3	36.8	4,239.9	
Compensation of employees.....	-8	2.6	6.9	2,504.9	
Wages and salaries.....	1.8	8.9	15.6	2,089.1	BLS tabulations of unemployment insurance wage data for 1984-86; revised Department of Agriculture wage data for 1984-86.
Supplements to wages and salaries. Of which:	-2.6	-6.3	-8.7	415.8	
Other labor income.....	-1.6	-4.6	-7.7	201.1	IRS tabulations of corporate tax return data on pension plan contributions for 1984; Health Care Financing Administration data on health insurance premiums and U.S. Chamber of Commerce data on employer share of group health and life insurance contributions for 1985.
Proprietors' income with IVA and CCAAdj.	-2.4	2.9	11.0	289.8	
Farm.....	-1.0	.5	11.1	37.2	Revised Department of Agriculture data on farm production and expenses for 1984-86.
Nonfarm.....	-1.3	2.4	-.1	252.6	IRS tabulations of corporate tax return data on bad debt used to estimate defaulters' gain adjustment for 1984; IRS tabulations of noncorporate business tax return data on total receipts less total deductions for 1985.
Rental income of persons with CCAAdj.	.2	1.4	1.7	16.7	Current Population Survey data on the distribution of owner- and tenant-occupied housing units and revised Department of Agriculture data on farm rentals for 1984-86; IRS tabulations of individual income tax return data on royalty income for 1985.
Corporate profits with IVA and CCAAdj.	2.2	-3.1	-16.3	284.4	
Of which:					
Profits before tax.....	4.3	1.6	-5.6	231.9	IRS tabulations of corporate tax return data on total receipts less total deductions and related data for 1984; regulatory agency and public financial reports data on profits for 1985-86; Census Bureau <i>Quarterly Financial Report</i> for retail trade for 1986.
CCAAdj.....	-1.8	-4.6	-10.6	46.0	IRS tabulations of corporate tax return data on depreciation and related data for 1984; revised BEA estimates of NIPA economic depreciation, reflecting revised fixed investment estimates for 1984-86.
Net interest.....	-2.6	3.9	32.1	326.1	
Net interest paid by business.....	-2.6	4.1	31.3	323.7	
Monetary.....	-3.2	-.3	28.8	128.9	Interest paid and received: IRS tabulations of corporate tax return data for 1984; IRS tabulations of noncorporate business tax return data for 1985; and Federal Deposit Insurance Corporation data and Federal Home Loan Bank Board data for 1985-86. Assets data: Federal Reserve Board flow of funds accounts and mortgage loan data for 1985-86. Other: Investment Company Institute data on property income for 1985-86.
Paid.....	-14.0	-15.4		866.2	
Received.....	-10.8	-15.2		737.3	
Imputed.....	.6	4.3	2.5	194.8	Property income: IRS tabulations of corporate tax return data for 1984; Federal Reserve Board data on private pension plans for 1984-86; American Council of Life Insurance data for 1985. Interest paid and received: Federal Deposit Insurance Corporation data for 1984-86; National Credit Union Administration data and Federal Home Loan Bank Board data for 1986. Other: IRS tabulations of corporate tax return data on profits in financial industries for 1984.
Paid.....	.9	5.3		231.7	
Received.....	.3	.9		36.9	
Net interest paid by rest of world.....	0	0	.8	2.4	Revised BEA balance of payments accounts estimates for 1984-86.
Paid.....	0	.2		47.5	
Received from business.....	0	.2		45.1	
National income.....	-3.4	7.6	35.6	3,422.0	
Capital consumption allowances with CCAAdj.	.4	.4	1.3	456.7	Revised BEA estimates of NIPA economic depreciation, reflecting revised fixed investment estimates for 1984-86.
Capital consumption allowances.....	-1.2	-4.4	-10.4	477.7	IRS tabulations of corporate tax return data on depreciation and related data for 1984; IRS tabulations of noncorporate business tax return data on depreciation and related data for 1985.
Less: CCAAdj.....	-1.6	-4.8	-11.7	21.0	
Nonfactor charges.....	2.9	4.3	-.1	361.3	
Statistical discrepancy.....	7.3	-.1	-7.9	-4.9	
Addenda:					
Personal income.....	-1.5	12.5	48.6	3,534.3	
Of which:					
Wage and salary disbursements, other labor income, proprietors' income with IVA and CCAAdj, and rental income of persons with CCAAdj.	-1.9	8.4	20.7	2,596.7	See entries under charges against GNP.
Personal interest income.....	-2.2	.3	22.6	497.6	
Transfer payments.....	1.0	2.6	4.5	513.3	Federal: Federal budget data for 1986. State and local: Census Bureau surveys of expenditures by State and local governments for 1984-86; Health Care Financing Administration tabulations for Medicaid and Department of Health and Human Services tabulations for aid to families with dependent children and other categorical assistance for 1986.
Less: Personal tax and nontax payments.....	.6	-.6	-1.9	512.2	
Disposable personal income.....	-2.0	13.1	50.5	3,022.1	

lie the revised estimates.¹ Using the format in table 4, the following sections discuss revisions in NIPA components, focusing on the revisions that are notable either because of their size or content or because they involve methodological changes.

PCE goods.—PCE goods was revised up substantially in 1985-86, partly reflecting the incorporation of data from the 1985 Annual Retail Trade Survey and partly reflecting revised estimates of used auto purchases. The survey data raised spending estimates for nearly all categories of durable and nondurable goods.

The revisions in used autos, which, on balance, raised PCE and lowered producers' durable equipment (PDE), stemmed from several sources. A correction in the valuation of 1983 model year cars raised the estimated value of used autos sold by business to consumers in subsequent years. Also, newly available data on fleet ownership from trade sources indicated that a higher volume of used cars had been sold by business and purchased by consumers. In addition, an adjustment for quality change in the valuation of used auto purchases in current dollars was introduced. The effect of this adjustment, which lowered PCE and raised PDE, was to partly offset the other revisions. (A description of this methodological change, which affected current-dollar and price estimates but not constant-dollar estimates, is in the next section of this article.)

PCE for gasoline and oil was revised down in 1986, largely reflecting the incorporation of data on motor gasoline supply from the Energy Information Administration. Beginning with the first quarter of 1987, these data have replaced Census Bureau retail sales data in the quarterly procedure for estimating PCE for gasoline and oil.

PCE services.—The upward revision in PCE services in 1985-86 largely reflected the incorporation of newly available data from a number of regular data sources, particularly the service annual survey. The upward revisions in services were concentrated in recreation, medical care, personal business, and personal care. (See, in addition to the article on sources and

1. The years listed with the sources in table 4 are the ones for which new or revised data became available. In addition to revisions in those years, subsequent years were affected. For example, the incorporation of data from the 1985 Annual Retail Trade Survey, which raised the level of PCE goods in 1985, carried through to raise the level of PCE goods in 1986 as well.

methods in this issue, a description of the estimating procedures for PCE services in "Notes on Sources of the Revisions" in the July 1986 SURVEY article on the revised estimates.)

The downward revisions in PCE for housing services in 1985-86 were largely due to the incorporation of information from the current population survey on the distribution between owner- and tenant-occupied housing; a higher portion of tenant-occupied units—which have a lower average rental—led to reduced estimates of rent. (Data from the 1985 American Housing Survey, which would normally have been incorporated in the estimates of PCE for housing services, were not yet available.)

The revised estimates of PCE for recreational services in 1984-86 included first-time estimates of expenditures on video cassette rentals. (A description of this change is in the next section of this article.)

Nonresidential structures.—The revisions in structures largely reflected the incorporation of newly available source data for public utilities for 1984-86. The remainder of the downward revision in structures in 1986 was largely accounted for by commercial buildings.

Nonresidential PDE.—The substantial downward revisions in PDE in 1985-86 largely reflected the incorporation of newly available source data, particularly shipments data from the 1985 Annual Survey of Manufactures. The survey data lowered estimates for most PDE categories; an exception was office, computing, and accounting machinery. The revisions in used auto purchases, described under PCE goods, also contributed to the downward revisions in PDE. In addition, beginning with the first quarter of 1986, the quarterly commodity-flow procedure for estimating PDE uses more detail on exports and imports.

Residential investment.—Revisions in residential investment were concentrated in the category nonfarm additions and alterations, and major replacements. The revisions, which reflected newly available data on expenditures, primarily affected additions and alterations.

Change in business inventories.—Revisions in business inventories reflected newly available information from several Census Bureau surveys

and from other sources. The largest revisions were downward in manufacturing inventories in 1985, upward in retail trade inventories in 1985-86, and upward in other inventories in all 3 years.

Net exports.—In general, the revisions in net exports reflected the revisions to the BEA balance of payments accounts released in June 1987. The upward revision in merchandise exports in 1986 was largely due to the incorporation of information from the annual reconciliation of merchandise trade data for the United States and Canada. In the reconciliation process, the two countries reach mutually agreed estimates of their bilateral trade, primarily by using each country's import statistics. In the revised estimates, exports of industrial supplies and materials, capital goods (except autos), and autos were higher in 1986 than previously estimated. Exports and imports of services other than factor income were revised up in 1986. These revisions largely reflected changes made in June 1987 that improved coverage of commissions on securities transactions in exports and in imports and improved coverage of medical services in exports. (See the next section of this article for a description of these improvements.)

Government purchases.—The upward revisions in government purchases largely reflected information from the Census Bureau surveys of State and local government expenditures for fiscal year 1985 and preliminary information on State government expenditures for fiscal year 1986. The information raised estimates of purchases other than employee compensation and structures for all 3 years.

Compensation of employees.—Private wages and salaries were revised up, largely due to the incorporation of BLS tabulations of State unemployment insurance wage data. The revision was concentrated in wages and salaries in the distributive and service industries. In supplements to wages and salaries, other labor income was revised down due to lower estimates of business contributions for pension and profit-sharing plans and for group health insurance.

Proprietors' income.—Farm proprietors' income was revised up sharply in 1986. The revision reflected the in-

corporation of newly available data from the U.S. Department of Agriculture (USDA) survey on farm costs and returns, which led to lower estimates of farm expenses, and of revised USDA farm output data.

Rental income of persons.—Rental income was revised up, largely due to information that lowered estimated expenses for maintenance, repairs, and other costs. The downward revision in rent that was mentioned under PCE services was a partial offset.

Corporate profits with inventory valuation adjustment and capital consumption adjustment (CCAdj).—About one-third of the downward revision in corporate profits in 1986 was traceable to profits before tax and two-thirds to the CCAdj—the difference between IRS tax-return-based depreciation and NIPA economic depreciation. The downward revision in profits before tax was concentrated in manufacturing, financial, and rest-of-the-world profits. See capital consumption allowances with CCAdj for a discussion of the revisions in the CCAdj.

Net interest.—As has been the case in recent July revisions, revisions in interest were large in the most recent year—1986. The schedule of availability of the source data makes these estimates particularly subject to revision; in particular, information on interest paid and received by business is only available on an annual basis. (See, in addition to the article on sources and methods in this issue, a description of the estimating procedures for net interest—and personal interest income—in "Notes on Sources of the Revisions" in the July 1986 SURVEY article on the revised estimates.)

National income.—National income was revised down in 1984, up in 1985, and up substantially in 1986. These revisions reflected the aforementioned revisions in compensation of employees, proprietors' income, rental income, corporate profits, and net interest.

Capital consumption allowances with CCAdj.—Capital consumption allowances (IRS tax-return-based depreciation) was revised down for all 3 years, and capital consumption allowances with CCAdj (NIPA economic depreciation) was revised up for all 3

years. Thus, the CCAdj—the difference between the two—was revised down for all 3 years. The bulk of the revisions in the depreciation measures was in the corporate estimates. The downward revision in corporate capital consumption allowances in 1984 mainly reflected the incorporation of data on depreciation from tax return tabulations. The downward revisions in 1985–86 largely reflected revised BEA projections of tax-return-based depreciation from the lower 1984 estimates. The small upward revisions in corporate capital consumption allowances with CCAdj largely reflected a higher allocation of new investment to corporate business.

Nonfactor charges.—The upward revisions in nonfactor charges—business transfer payments, indirect business tax and nontax liability, and current surplus of government enterprises less subsidies—in 1984–85 were due to all three components. In 1986, revisions in these components were offsetting.

Personal income.—The upward revisions in personal income and DPI in 1985–86 largely reflected the revisions in wages and salaries, farm proprietors' income, and rental income. In addition, the revisions in the interest estimates led to a large upward revision

in personal interest income. Transfer payments were also revised up; newly available data led to higher estimates of transfers to persons from the Federal Government and from State and local governments.

Annual revisions in constant dollars

Revisions in real, or constant-dollar, GNP largely reflected the revisions in current-dollar GNP. The following tabulation provides a decomposition of the percent revisions in the level of real GNP into three parts: (1) The part that is due to the current-dollar revisions; (2) the part that is due to revisions in prices; and (3) the part that is due to other revisions, primarily revisions in current-dollar component detail that, in effect, reweight the constant-dollar component detail.

	1984	1985	1986
Current-dollar revisions	0.2	0.3	0.7
Less: Price revisions	0	-2	-3
Plus: Other revisions .....	.2	.1	0
Equals: Constant-dollar revisions .....	.4	.6	1.0

The remainder of the discussion of constant-dollar revisions, and that of price revisions, will focus on revisions in annual percent changes. In general, revisions in annual percent changes are very close to year-to-year

differences in percent revisions in level. For example, the annual percent change in real GNP was revised up 0.4 percentage point in 1984, 0.3 point in 1985, and 0.4 point in 1986; the year-to-year difference in the percent revisions in the level of real GNP, as calculated from the above tabulation, were 0.4 percentage point in 1984, 0.2 point in 1985, and 0.4 point in 1986.

Revisions in constant dollars for the major components of real GNP were largely attributable to the current-dollar revisions already discussed. In particular, the annual percent increase in PCE was revised up 1.1 percentage points to 4.6 percent in 1985; the change in nonresidential fixed investment was revised down 2.5 percentage points to a 6.8-percent increase in 1985 and down 1.3 points to a 2.3-percent decline in 1986 (table 5). Revisions in annual percent changes for the remaining components, except for residential investment in 1985 and 1986, were less than 1.0 percentage point.

Annual revisions in prices

For the most part, revisions in prices were small and tended to be downward. The annual percent change in the GNP price index (fixed

Table 5.—Revisions in Real GNP and Price Indexes (Fixed Weights)

[Percent change from preceding year]

	1983	1984			1985			1986		
		Previously published	Revised	Revision	Previously published	Revised	Revision	Previously published	Revised	Revision
Constant (1982) dollars										
Gross national product	3.6	6.4	6.8	0.4	2.7	3.0	0.3	2.5	2.9	0.4
Personal consumption expenditures	4.6	4.7	4.8	.1	3.5	4.6	1.1	4.1	4.2	.1
Gross private domestic fixed investment	8.2	16.1	16.8	.7	7.7	5.5	-2.2	1.9	1.8	-.1
Nonresidential	-1.5	16.9	17.7	.8	9.3	6.8	-2.5	-1.0	-2.3	-1.3
Residential	42.1	14.3	14.5	.2	3.9	2.2	-1.7	9.5	12.5	3.0
Change in business inventories										
Net exports of goods and services										
Exports	-3.8	6.2	6.8	.6	-2.0	-1.7	.3	2.5	3.3	.8
Imports	9.7	23.1	23.8	.7	3.8	3.9	.1	10.4	10.5	.1
Government purchases of goods and services	1.1	4.0	4.4	.4	6.8	7.3	.5	3.5	3.8	.3
Federal .....	.9	6.0	5.7	-.3	10.9	11.5	.6	2.7	2.6	-.1
State and local	1.3	2.6	3.5	.9	3.7	4.1	.4	4.3	4.8	.5
Price indexes (fixed weights)										
Gross national product	4.1	4.0	4.0	0	3.7	3.6	-.1	2.8	2.7	-.1
Personal consumption expenditures	4.2	4.0	4.0	0	3.7	3.7	0	2.5	2.6	.1
Gross private domestic fixed investment .....	.4	1.4	1.1	-.3	1.5	1.7	.2	1.9	1.6	-.3
Nonresidential	-1	.6	.3	-.3	1.4	1.6	.2	1.5	1.4	-.1
Residential	2.2	4.0	3.6	-.4	1.8	2.1	.3	3.2	2.5	-.7
Change in business inventories										
Net exports of goods and services										
Exports	1.6	2.9	2.7	-.2	-.4	-.5	-.1	-.2	-.1	.1
Imports	-2.3	.1	-.2	-.3	-1.9	-1.9	0	-4.0	-3.1	.9
Government purchases of goods and services	4.5	4.6	4.5	-.1	4.4	4.1	-.3	2.6	2.5	-.1
Federal	4.1	3.6	3.7	.1	2.9	2.6	-.3	.8	.5	-.3
State and local	4.8	5.2	5.1	-.1	5.5	5.2	-.3	4.0	3.8	-.2

Table 6.—GNP, Real GNP, and GNP Prices: Change From Preceding Quarter

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

	GNP			Real GNP			GNP price index (fixed weights)		
	Previously published	Revised	Revision	Previously published	Revised	Revision	Previously published	Revised	Revision
1983: IV	12.4			7.3			4.0		
1984: I	14.9	15.4	.5	9.8	10.7	.9	4.7	4.5	-.2
II	8.2	8.9	.7	5.0	5.5	.5	3.6	3.8	.2
III	6.1	5.8	-.3	2.3	2.6	.3	3.5	3.4	-.1
IV	4.9	4.7	-.2	1.5	1.7	.2	3.6	3.2	-.4
1985: I	6.8	7.4	.6	3.1	3.8	.7	4.2	4.1	-.1
II	5.8	5.5	-.3	2.3	2.1	-.2	3.6	3.7	.1
III	6.8	7.1	.3	4.1	4.1	0	2.8	2.9	.1
IV	5.8	6.3	.5	2.1	3.1	1.0	4.0	3.4	-.6
1986: I	6.2	7.0	.8	3.8	5.4	1.6	2.5	2.2	-.3
II	2.6	3.6	1.0	.6	.6	0	1.7	2.2	.5
III	6.4	5.3	-1.1	2.8	1.4	-1.4	2.6	2.6	0
IV	1.7	2.1	.4	1.1	1.5	.4	2.7	2.3	-.4
1987: I	9.1	8.6	-.5	4.8	4.4	-.4	3.9	4.5	.6

weights) was unrevised in 1984 and was revised down by 0.1 percentage point in 1985 and 1986. The revisions stemmed mainly from price estimates that come from sources other than the BLS Consumer Price Index (CPI) and Producer Price Index (PPI); the BLS indexes are used for components that account for well over three-fourths of GNP.

Among the major components of GNP, the revisions in residential investment prices reflected the incorporation of a modified price index for new houses from the Census Bureau. The modified index uses the methodology of the Price Index for New One-Family Houses Sold, but is based on current rather than fixed weights. The upward revision in import prices in 1986 reflected newly available price information for travel, transportation other than travel and passenger fares, and military sales. In PCE prices, a newly available CPI component for new trucks was substituted for the CPI component for new cars, which had been used to deflate consumer purchases of trucks.

The revised estimates also incorporated improved price estimates for computers, which affected PCE, PDE, net exports, and government purchases. In addition, for the first time, prices of personal computers are included in the computer price estimates. (A description of this change is in the next section of this article.) On the revised basis, computer prices fell even more sharply in 1984 and 1985 and dropped somewhat less in 1986 than previously estimated.

Quarterly revisions

July revisions in quarterly NIPA estimates come about in two major

ways: The adjustment of the quarterly estimates to reflect the annual revisions; and the bringing in of new and revised source data, including the incorporation of updated seasonal adjustment factors, that are used to indicate quarterly patterns.

This July, the quarterly revisions in GNP, real GNP, and GNP prices largely reflected the revisions in the annual estimates and did not sharply alter the quarter-to-quarter pattern of changes (table 6). For real GNP, the revisions in the quarterly percent changes at an annual rate averaged 0.6 percentage point (without regard to sign), somewhat less than in the three preceding July revisions. Three of the four largest upward revisions were in the first quarters of 1984, 1985, and 1986; these were quarters in which the previously published estimates had already shown relatively strong increases in GNP. For GNP prices, the revisions in the quarterly percent changes at an annual rate averaged 0.3 percentage point (without regard to sign), about in line with recent July revisions. The largest downward revisions in prices were in the fourth quarters of 1984, 1985, and 1986.

Notes on Changes in Methodology

Changes in methodology are made to incorporate new source data and improved estimating techniques. The following is a list of the major methodological changes that were made in this July revision: In PCE, an adjustment for quality change in net used auto purchases (affected current-dollar and price estimates only), first-time estimates of PCE for video cas-

sette rentals, and use of different source data for quarterly estimates of gasoline and oil purchases; in PDE, use of more detailed exports and imports in the abbreviated commodity-flow method, and the adjustment for quality change in used auto purchases (affected current-dollar and price estimates only); and, in net exports, added coverage of commissions on securities transactions and of medical services. Several changes were also made in deflation procedures: In PCE, the substitution of the CPI for new trucks for the CPI for new cars in the deflation of consumer truck purchases; in residential investment, the use of a price index for single-family houses based on current rather than fixed weights; and, in PCE, PDE, net exports, and government purchases, the inclusion of personal computers in the estimates of computer prices.

These methodological changes have been mentioned earlier in the article in conjunction with revisions in the NIPA components. Several of them are described more fully in the following paragraphs.

Net purchases of used autos.—A new price series was used to prepare the revised estimates of current-dollar net purchases of used autos. The current-dollar estimates are derived by multiplying a direct estimate of constant-dollar net purchases by a price series, previously the CPI for used cars. In the revised estimates, a new, quality-adjusted price series was used to reflate the constant-dollar estimates. Unlike the CPI for new cars, the CPI for used cars does not include an adjustment for quality change. BEA estimated a quality adjustment for the CPI for used cars based on information on the quality adjustments that the BLS makes in the CPI for new cars. From December 1983 to December 1986, the CPI for used cars increased 0.5 percent, while the new series declined 6.5 percent.

The effect of the new procedure was to lower the value of used auto purchases in current dollars. Because consumers are net purchasers of used autos and businesses are net sellers, PCE was lowered and PDE was raised, by \$0.3 billion in 1984, \$1.0 billion in 1985, and \$1.6 billion in 1986. The new procedure will be carried back to the late 1960's in the next comprehensive NIPA revision.

Video cassette rentals.—The revised estimates for PCE for recreational services included first-time estimates of expenditures on rentals of video cassettes for home viewing. These expenditures raised PCE services by \$1.0 billion in 1984, \$2.9 billion in 1985, and \$3.2 billion in 1986. The estimates were developed primarily from household surveys on cassette rentals conducted in 1984-86 by a private market research firm and from trade data on sales of video cassette recorders.

Previously, cassette rentals from establishments mainly engaged in retail sales (e.g., convenience stores) had been implicitly included in PCE goods estimates; rentals from establishments mainly engaged in the rental of cassettes were not included in PCE at all. The latter establishments are covered—but not separately identifiable—in the Census Bureau service annual survey in the category for business equipment rental and leasing; this category is not used in estimating PCE.

In the revised estimates, video cassette rentals are estimated separately as part of PCE services. The assumption is made that the overstatement in PCE goods due to cassette rentals included in retail sales data is offset by the lack of an adjustment in PCE goods for sales of video cassettes, recorders, etc. by establishments mainly engaged in cassette rentals.

Net exports of services.—The revised estimates for net exports incorporated the changes that were made in June 1987 to the U.S. balance of payments accounts that improved coverage of commissions on securities transac-

tions in exports and imports and of medical services in exports.

The estimates of commissions on securities transactions are made by multiplying the value of securities transactions by estimated average rates for commissions and adding other fees. Transactions are based on U.S. Department of Treasury data on gross security transactions between U.S. and foreign residents and BEA estimates of new securities issues and redemptions. Average rates for commissions and other fees are based on Securities and Exchange Commission data for the United States and on published commission schedules of foreign security exchanges and discussions with security dealers for transactions made abroad. The added coverage of commissions on securities transactions raised exports of services by \$0.6 billion in 1984, \$0.8 billion in 1985, and \$1.5 billion in 1986. Imports of services were raised by \$0.6 billion in 1984, \$1.3 billion in 1985, and \$1.9 billion in 1986.

The estimates of medical services receipts cover services performed at nonprofit hospitals and at State and local government hospitals for foreigners who travel to the United States for medical treatment; estimates cover only hospital in-patient expenditures and associated physicians' fees. The estimates are based on hospital admission information supplied by hospital administrators, primarily at major medical centers and university hospitals and at hospitals in major foreign visitor destinations. (See the technical notes in "U.S. International Transactions, First Quarter 1987" in the June 1987

SURVEY for more detail on these revisions.) The added coverage of medical services raised exports of services by \$0.4 billion in 1984, \$0.5 billion in 1985, and \$0.5 billion in 1986.

Computer prices.—The revised estimates incorporated improved price estimates for computers. In addition to updating the price information and hedonic indexes used for large- and medium-scale processors, printers, and displays, price information for personal computers (PC's) has been incorporated for the first time. The new PC price index decreased at about the same rate as the index for large- and medium-scale processors from 1983 to 1986 (about 15 percent per year), but decreased more rapidly in 1984 and 1986 and less rapidly in 1985. The PC index is a matched-model index based on IBM PC's, judgmentally adjusted by BEA to take into account quality changes associated with the introduction of new models and to take into account models of other manufacturers. Research is underway at BEA to develop an improved PC index using hedonic techniques that covers a wider selection of computer models.

BEA used the new information on computer prices in the deflation of PCE, PDE, exports, imports, and government purchases. For PCE, changes in the PC index were substituted for changes in the combined index covering processors, printers, and displays, which had been used previously. For the other components, the PC index was incorporated into the combined index using shipments weights.

TABLE A.—SUMMARY NATIONAL INCOME AND PRODUCT ACCOUNTS, 1986

Account 1.—National Income and Product Account

[Billions of dollars]

Line		Line	
1	Compensation of employees.....	27	Personal consumption expenditures (2-3).....
2	Wages and salaries.....	28	Durable goods.....
3	Disbursements (2-7).....	29	Nondurable goods.....
4	Wage accruals less disbursements (3-12) and (5-4).....	30	Services.....
5	Supplements to wages and salaries.....	31	Gross private domestic investment (5-1).....
6	Employer contributions for social insurance (3-20).....	32	Fixed investment.....
7	Other labor income (2-8).....	33	Nonresidential.....
8	Proprietors' income with inventory valuation and capital consumption adjustments (2-9).....	34	Structures.....
9	Rental income of persons with capital consumption adjustment (2-10).....	35	Producers' durable equipment.....
10	Corporate profits with inventory valuation and capital consumption adjustments.....	36	Residential.....
11	Profits before tax.....	37	Change in business inventories.....
12	Profits tax liability (3-17).....	38	Net exports of goods and services.....
13	Profits after tax.....	39	Exports (4-1).....
14	Dividends (2-12).....	40	Imports (4-3).....
15	Undistributed profits (5-6).....	41	Government purchases of goods and services (3-1).....
16	Inventory valuation adjustment (5-7).....	42	Federal.....
17	Capital consumption adjustment (5-8).....	43	National defense.....
18	Net interest (2-15).....	44	Nondefense.....
19	National income.....	45	State and local.....
20	Business transfer payments (2-20).....		
21	Indirect business tax and nontax liability (3-18).....		
22	Less: Subsidies less current surplus of government enterprises (3-11).....		
23	Charges against net national product.....		
24	Capital consumption allowances with capital consumption adjustment (5-9).....		
25	Charges against gross national product.....		
26	Statistical discrepancy (5-12).....		
	GROSS NATIONAL PRODUCT.....		GROSS NATIONAL PRODUCT.....

Account 2.—Personal Income and Outlay Account

[Billions of dollars]

Line		Line	
1	Personal tax and nontax payments (3-16).....	7	Wage and salary disbursements (1-3).....
2	Personal outlays.....	8	Other labor income (1-7).....
3	Personal consumption expenditures (1-27).....	9	Proprietors' income with inventory valuation and capital consumption adjustments (1-8).....
4	Interest paid by consumers to business (2-18).....	10	Rental income of persons with capital consumption adjustment (1-9).....
5	Personal transfer payments to foreigners (net) (4-5).....	11	Personal dividend income.....
6	Personal saving (5-3).....	12	Dividends (1-14).....
		13	Less: dividends received by government (3-10).....
		14	Personal interest income.....
		15	Net interest (1-18).....
		16	Interest paid by government to persons and business (3-7).....
		17	Less: Interest received by government (3-9).....
		18	Interest paid by consumers to business (2-4).....
		19	Transfer payments to persons.....
		20	From business (1-20).....
		21	From government (3-3).....
		22	Less: Personal contributions for social insurance (3-21).....
	PERSONAL TAXES, OUTLAYS, AND SAVING.....		PERSONAL INCOME.....

TABLE A.—SUMMARY NATIONAL INCOME AND PRODUCT ACCOUNTS, 1986—Continued

Account 3.—Government Receipts and Expenditures Account

[Billions of dollars]

Line		Line	
1	Purchases of goods and services (1-41).....	16	Personal tax and nontax payments (2-1).....
	869.7		512.2
2	Transfer payments.....	17	Corporate profits tax liability (1-12).....
	510.0		105.0
3	To persons (2-21).....	18	Indirect business tax and nontax liability (1-21).....
	496.0		347.7
4	To foreigners (net) (4-6).....	19	Contributions for social insurance.....
	14.0		374.3
5	Net interest paid.....	20	Employer (1-6).....
	104.2		214.7
6	Interest paid.....	21	Personal (2-22).....
	205.8		159.6
7	To persons and business (2-16).....		
	183.2		
8	To foreigners (4-7).....		
	22.6		
9	Less: Interest received by government (2-17).....		
	101.7		
10	Less: Dividends received by government (2-13).....		
	5.6		
11	Subsidies less current surplus of government enterprises (1-22).....		
	8.7		
12	Less: Wage accruals less disbursements (1-4).....		
	0		
13	Surplus or deficit (-), national income and product accounts (5-10).....		
	-147.8		
14	Federal.....		
	-204.7		
15	State and local.....		
	56.8		
	GOVERNMENT EXPENDITURES AND SURPLUS.....		GOVERNMENT RECEIPTS.....
	1,339.3		1,339.3

Account 4.—Foreign Transactions Account

[Billions of dollars]

Line		Line	
1	Exports of goods and services (1-39).....	3	Imports of goods and services (1-40).....
	376.2		481.7
2	Capital grants received by the United States (net) (5-11).....	4	Transfer payments to foreigners (net).....
	0		15.7
		5	From persons (net) (2-5).....
			1.7
		6	From government (net) (3-4).....
			14.0
		7	Interest paid by government to foreigners (3-8).....
			22.6
		8	Net foreign investment (5-2).....
			-148.9
	RECEIPTS FROM FOREIGNERS.....		PAYMENTS TO FOREIGNERS.....
	376.2		376.2

Account 5.—Gross Saving and Investment Account

[Billions of dollars]

Line		Line	
1	Gross private domestic investment (1-31).....	3	Personal saving (2-6).....
	671.0		130.6
2	Net foreign investment (4-8).....	4	Wage accruals less disbursements (1-4).....
	-143.9		0
		5	Undistributed corporate profits with inventory valuation and capital consumption adjustments.....
			92.6
		6	Undistributed corporate profits (1-15).....
			40.0
		7	Inventory valuation adjustment (1-16).....
			6.5
		8	Capital consumption adjustment (1-17).....
			46.0
		9	Capital consumption allowances with capital consumption adjustment (1-24).....
			456.7
		10	Government surplus or deficit (-), national income and product account (3-13).....
			-147.8
		11	Capital grants received by the United States (net) (4-2).....
			0
		12	Statistical discrepancy (1-26).....
			-4.9
	GROSS INVESTMENT.....		GROSS SAVING AND STATISTICAL DISCREPANCY.....
	527.1		527.1

NOTE.—Numbers in parentheses indicate accounts and items of counterentry in the accounts. For example, the counterentry for wage and salary disbursements, (2-7), is in account 2, line 7.

1. National Product and Income

Table 1.1.—Gross National Product

[Billions of dollars]

	Line	Seasonally adjusted at annual rates																							
		1983	1984	1985	1986	1983				1984				1985				1986				1987			
						IV		I		II		III		IV		I		II		III		IV		I	II ^P
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II ^P	
Gross national product	1	3,405.7	3,772.2	4,010.3	4,235.0	3,545.8	3,674.9	3,754.2	3,807.9	3,851.8	3,921.1	3,973.6	4,042.0	4,104.4	4,174.4	4,211.6	4,265.9	4,288.1	4,377.7	4,448.8					
Personal consumption expenditures	2	2,234.5	2,430.5	2,629.4	2,799.8	2,315.8	2,361.1	2,417.0	2,450.3	2,493.4	2,549.9	2,602.0	2,665.4	2,700.1	2,737.9	2,765.8	2,837.1	2,858.6	2,893.8	2,944.0					
Durable goods	3	289.1	335.5	368.7	402.4	310.0	322.7	335.1	337.7	346.7	358.2	362.4	383.7	370.5	375.9	386.4	427.6	419.8	396.1	409.7					
Nondurable goods	4	816.7	867.3	913.1	939.4	837.9	849.9	866.9	872.3	879.6	894.4	910.4	918.4	929.3	936.8	954.3	940.0	946.3	969.9	977.0					
Services	5	1,128.7	1,227.6	1,347.5	1,458.0	1,167.9	1,188.6	1,215.1	1,239.7	1,267.1	1,297.3	1,329.2	1,363.3	1,400.3	1,425.2	1,445.1	1,469.5	1,492.4	1,527.7	1,557.3					
Gross private domestic investment	6	502.3	664.8	641.6	671.0	579.8	663.0	664.2	670.3	661.8	638.6	648.4	628.6	650.3	683.4	679.4	660.8	660.2	699.9	702.3					
Fixed investment	7	509.4	597.1	631.6	655.2	548.8	568.9	597.5	605.4	616.8	617.3	629.9	631.0	648.3	645.1	651.9	657.3	666.6	648.2	658.8					
Nonresidential	8	356.9	416.0	442.6	436.9	383.9	392.7	413.2	423.3	435.0	451.5	445.6	442.0	451.5	440.7	433.8	433.5	439.7	422.8	429.7					
Structures	9	124.0	141.1	152.5	137.4	127.4	133.0	141.3	143.6	146.6	150.6	154.4	152.9	152.1	149.6	135.9	131.1	132.9	123.7	129.4					
Producers' durable equipment	10	232.8	274.9	290.1	298.5	256.5	259.7	271.9	279.7	288.4	280.8	291.3	289.1	299.3	291.0	297.9	297.9	302.4	306.7	300.3					
Residential	11	152.5	181.1	189.0	218.3	164.9	176.2	184.3	182.1	181.8	185.8	184.3	189.0	196.8	204.4	218.1	223.8	226.9	225.4	229.1					
Change in business inventories	12	-7.1	87.7	10.0	15.7	31.0	94.1	66.7	65.0	45.0	21.4	18.5	-2.4	2.5	38.3	27.5	3.5	-6.4	51.6						
Nonfarm	13	4	60.5	13.6	16.8	21.3	71.4	63.7	65.8	41.3	17.7	13.7	5.2	17.3	38.5	24.5	-9	5.1	43.7						
Farm	14	-7.5	7.1	-3.6	-1.1	9.7	22.7	3.0	-3	3.7	3.6	4.8	-7.6	-15.3	-2	3.0	4.5	-11.6	2.9						
Net exports of goods and services	15	-6.1	-58.9	-79.2	-105.5	-25.8	-45.7	-62.8	-59.3	-67.9	-51.5	-77.3	-84.7	-103.5	-93.8	-100.8	-110.5	-116.9	-112.2	-108.6					
Exports	16	352.5	383.5	369.9	376.2	364.7	374.3	383.2	390.8	385.7	376.3	370.6	364.2	368.7	373.5	371.3	376.6	383.3	397.3	413.3					
Imports	17	358.7	442.4	449.2	481.7	390.5	420.0	446.1	450.1	453.6	427.7	447.8	448.9	472.2	467.3	472.1	487.1	500.2	509.5	521.9					
Government purchases of goods and services	18	675.0	735.9	818.6	869.7	676.1	696.5	735.8	746.6	764.5	784.1	800.5	832.8	857.0	846.9	867.2	878.5	886.3	896.2	911.2					
Federal	19	283.5	310.5	353.9	366.2	276.1	284.0	315.0	317.0	326.0	336.3	339.4	361.9	378.0	356.7	368.4	371.2	368.6	366.9	371.8					
National defense	20	214.4	234.3	259.3	277.8	221.5	226.9	233.0	233.1	244.1	250.2	253.7	265.1	268.2	266.6	278.2	287.6	279.0	287.5	292.7					
Nondefense	21	69.1	76.2	94.6	88.4	54.6	57.1	81.9	83.9	81.9	86.1	85.7	96.8	109.8	90.1	90.2	88.6	89.6	79.4	79.1					
State and local	22	391.5	425.3	464.7	503.5	400.0	412.5	420.8	429.6	438.5	447.8	461.1	470.9	479.0	490.2	498.8	507.3	517.7	529.3	539.4					

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

Table 1.2.—Gross National Product in Constant Dollars

[Billions of 1982 dollars]

	Line	Seasonally adjusted at annual rates																							
		1983	1984	1985	1986	1983				1984				1985				1986				1987			
						IV		I		II		III		IV		I		II		III		IV		I	II ^P
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II ^P	
Gross national product	1	3,279.1	3,501.4	3,607.5	3,713.3	3,365.1	3,451.7	3,498.0	3,520.6	3,535.2	3,568.7	3,587.1	3,623.0	3,650.9	3,698.8	3,704.7	3,718.0	3,731.5	3,772.2	3,796.4					
Personal consumption expenditures	2	2,146.0	2,249.3	2,352.6	2,450.5	2,191.9	2,212.1	2,246.7	2,257.3	2,281.1	2,314.1	2,337.0	2,376.1	2,383.2	2,409.7	2,434.3	2,477.5	2,480.5	2,475.9	2,488.7					
Durable goods	3	283.1	323.1	352.7	388.5	300.5	312.6	322.5	324.3	333.1	342.4	346.6	366.8	355.1	359.8	369.6	405.5	399.0	375.9	386.2					
Nondurable goods	4	800.2	825.9	849.5	877.2	812.7	814.5	828.2	829.6	831.2	841.2	847.6	853.5	855.7	868.8	880.0	879.8	880.3	883.2	873.6					
Services	5	1,062.7	1,100.3	1,150.4	1,189.8	1,078.6	1,085.0	1,096.1	1,103.5	1,116.8	1,130.5	1,142.8	1,155.7	1,172.5	1,181.2	1,184.7	1,192.2	1,201.1	1,216.9	1,228.9					
Gross private domestic investment	6	504.0	658.4	636.1	654.0	577.2	655.2	658.4	664.2	655.7	632.1	645.7	623.2	643.3	674.4	665.6	645.0	631.0	671.8	673.4					
Fixed investment	7	510.4	596.1	628.7	640.2	550.3	571.8	595.1	603.3	614.0	612.7	628.4	628.9	644.9	639.1	637.6	638.8	645.4	624.2	632.2					
Nonresidential	8	361.2	425.2	454.1	443.8	390.4	401.3	422.0	433.0	444.4	440.0	457.2	454.1	465.2	453.2	441.0	437.7	443.2	426.0	434.2					
Structures	9	127.2	148.8	149.4	130.3	131.6	137.7	144.3	145.8	147.1	149.1	151.7	149.5	147.2	145.4	128.4	122.7	124.6	120.4	120.2					
Producers' durable equipment	10	233.9	281.4	304.8	318.5	258.8	263.5	277.7	287.2	297.3	291.0	305.5	304.5	318.0	307.8	312.6	315.0	318.6	305.6	314.1					
Residential	11	149.3	170.9	174.6	196.4	159.9	170.5	173.1	170.3	169.6	172.6	171.3	174.9	179.7	185.9	196.5	201.1	202.2	198.2	198.0					
Change in business inventories	12	-6.4	62.3	7.4	13.8	27.0	83.4	63.2	60.9	41.7	19.5	17.3	-5.7	-1.6	35.3	28.1	6.1	-14.4	47.6						
Nonfarm	13	-1	57.8	12.0	15.4	20.5	68.3	61.5	62.6	38.7	15.8	12.4	3.2	16.7	35.2	23.9	1.1	2.3	49.9						
Farm	14	-6.3	4.6	-4.6	-1.6	6.5	15.2	1.8	-1.7	3.0	3.7	4.9	-8.9	-18.2	1	4.2	6.0	-16.6	3.7						
Net exports of goods and services	15	-19.9	-84.0	-108.2	-145.8	-46.2	-68.6	-87.3	-85.5	-94.8	-81.0	-107.7	-114.9	-129.3	-123.0	-146.8	-161.6	-151.8	-135.2	-127.8					
Exports	16	348.1	371.8	365.3	377.4	355.5	362.7	369.1	378.7	376.6	369.7	364.7	360.5	366.5	371.5	370.2	379.6	388.3	397.8	410.7					
Imports	17	368.1	455.8	473.6	523.2	401.6	431.3	456.5	464.1	471.4	450.7	472.4	475.4	495.8	494.4	517.0	541.2	540.1	538.0	538.5					
Government purchases of goods and services	18	649.0	677.7	726.9	754.5	642.2	653.0	680.2	684.5	693.2	703.4	712.1	738.6	753.7	737.6	751.6	757.2	771.8	759.6	762.2					
Federal	19	275.1	290.8	324.2	332.5	266.0	271.5	295.6	295.5	300.5	308.4	310.7	332.5	345.3	322.1	330.6	332.6	344.6	327.3	326.3					
National defense	20	206.9	213.5	236.7	250.7	211.6	214.1	217.8	217.0	225.3	229.8	232.8	243.3	241.1	240.0	250.1	259.8	252.7	257.4	262.4					
Nondefense	21	68.2	72.3	87.5	81.8	54.4	57.4	77.8	78.6	75.2	78.6	77.8	89.3	104.2	82.0	80.4	72.8	91.9	69.9	63.9					
State and local	22	373.9	387.0	402.7	422.1	376.2	381.6	384.7	388.9	392.7	395.0	401.4	406.1	408.4	415.5	421.0	424.6	427.1	432.3	435.9					

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

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

[Billions of dollars]

	Line	1983	1984	1985	1986	Seasonally adjusted at annual rates																	
						1983				1984				1985				1986				1987	
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II ^P			
Gross national product	1	3,405.7	3,772.2	4,010.3	4,235.0	3,545.8	3,674.9	3,754.2	3,807.9	3,851.8	3,921.1	3,973.6	4,042.0	4,104.4	4,174.4	4,211.6	4,265.9	4,288.1	4,377.7	4,448.8			
Final sales.....	2	3,412.8	3,704.5	4,000.3	4,219.3	3,514.8	3,580.8	3,687.4	3,742.9	3,806.8	3,899.8	3,955.1	4,044.4	4,101.9	4,136.1	4,184.0	4,262.4	4,294.6	4,326.0	4,405.3			
Change in business inventories.....	3	-7.1	67.7	10.0	15.7	31.0	94.1	66.7	65.0	45.0	21.4	18.5	-2.4	2.5	38.3	27.5	3.5	-6.4	51.6	43.5			
Goods	4	1,396.1	1,581.4	1,637.9	1,693.8	1,473.7	1,550.6	1,580.5	1,594.4	1,599.9	1,620.5	1,629.4	1,649.7	1,651.9	1,682.8	1,689.9	1,703.5	1,698.9	1,738.7	1,764.4			
Final sales.....	5	1,403.2	1,513.7	1,627.9	1,678.0	1,442.7	1,456.5	1,513.8	1,529.4	1,554.9	1,599.1	1,611.0	1,652.1	1,649.4	1,644.5	1,662.4	1,700.0	1,705.3	1,687.1	1,720.9			
Change in business inventories.....	6	-7.1	67.7	10.0	15.7	31.0	94.1	66.7	65.0	45.0	21.4	18.5	-2.4	2.5	38.3	27.5	3.5	-6.4	51.6	43.5			
Durable goods	7	574.3	681.5	704.3	726.8	628.6	659.9	678.5	686.9	700.6	697.7	699.3	714.3	705.7	717.0	717.0	735.8	737.3	747.0	761.1			
Final sales.....	8	575.3	641.3	696.9	721.9	611.9	617.8	637.5	642.2	667.6	681.4	692.9	714.4	699.0	691.1	707.0	747.9	741.8	711.9	735.5			
Change in business inventories.....	9	-1.0	40.2	7.3	4.8	16.7	42.1	41.0	44.6	33.0	16.3	6.4	-1	6.7	25.9	10.1	-12.1	-4.5	35.2	25.6			
Nondurable goods	10	821.8	899.9	933.6	967.0	845.1	890.7	902.0	907.5	899.3	922.8	930.1	935.4	946.2	965.8	972.9	967.8	961.6	991.7	1,003.3			
Final sales.....	11	827.9	872.4	931.0	956.1	830.9	838.7	876.3	887.2	887.3	917.7	918.1	937.7	950.4	953.4	955.4	952.1	963.5	975.2	985.4			
Change in business inventories.....	12	-6.1	27.5	2.7	10.9	14.3	52.0	25.7	20.3	12.0	5.1	12.1	-2.3	-4.2	12.5	17.5	15.6	-1.9	16.5	17.9			
Services	13	1,682.5	1,813.9	1,969.3	2,116.2	1,730.1	1,762.5	1,794.1	1,832.5	1,866.5	1,907.6	1,943.3	1,985.5	2,040.6	2,070.2	2,097.9	2,136.6	2,160.0	2,212.0	2,252.1			
Structures	14	327.1	377.0	403.1	425.1	342.0	361.7	379.5	381.0	385.4	393.0	400.8	406.8	411.9	421.4	423.8	425.7	429.3	426.9	432.3			

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

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

[Billions of 1982 dollars]

	Line	1983	1984	1985	1986	Seasonally adjusted at annual rates																	
						1983				1984				1985				1986				1987	
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II ^P			
Gross national product	1	3,279.1	3,501.4	3,607.5	3,713.3	3,365.1	3,451.7	3,498.0	3,520.6	3,535.2	3,568.7	3,587.1	3,623.0	3,650.9	3,698.8	3,704.7	3,718.0	3,731.5	3,772.2	3,796.4			
Final sales.....	2	3,285.5	3,439.1	3,600.1	3,699.5	3,338.1	3,368.3	3,434.8	3,459.6	3,493.5	3,549.2	3,569.9	3,628.7	3,652.5	3,663.4	3,676.7	3,711.9	3,745.8	3,724.5	3,755.3			
Change in business inventories.....	3	-6.4	62.3	7.4	13.8	27.0	83.4	63.2	60.9	41.7	19.5	17.3	-5.7	-1.6	35.3	28.1	6.1	-14.4	47.6	41.2			
Goods	4	1,367.0	1,509.2	1,548.6	1,595.0	1,423.8	1,484.7	1,511.6	1,520.2	1,520.2	1,537.0	1,540.7	1,557.7	1,558.9	1,589.5	1,594.4	1,593.7	1,602.6	1,626.0	1,634.9			
Final sales.....	5	1,373.4	1,446.9	1,541.2	1,581.3	1,396.8	1,401.3	1,448.3	1,459.3	1,478.5	1,517.6	1,523.4	1,563.5	1,560.5	1,554.1	1,566.4	1,587.5	1,616.9	1,578.4	1,593.7			
Change in business inventories.....	6	-6.4	62.3	7.4	13.8	27.0	83.4	63.2	60.9	41.7	19.5	17.3	-5.7	-1.6	35.3	28.1	6.1	-14.4	47.6	41.2			
Durable goods	7	565.1	661.7	688.0	716.9	614.0	642.7	659.2	666.0	679.0	675.4	682.6	698.9	695.2	705.8	705.9	724.8	731.2	739.2	758.8			
Final sales.....	8	566.3	623.5	681.6	712.6	598.0	602.7	620.0	623.6	647.8	660.3	677.1	699.2	689.6	682.1	696.9	735.9	735.5	707.8	735.0			
Change in business inventories.....	9	-1.2	38.2	6.4	4.3	16.1	40.0	39.2	42.3	31.1	15.0	5.5	-4	5.6	23.6	9.0	-11.1	-4.3	31.4	23.9			
Nondurable goods	10	801.9	847.5	860.6	878.1	809.7	842.0	852.4	854.2	841.2	861.7	858.1	858.9	863.7	883.7	888.5	868.8	871.4	886.8	876.1			
Final sales.....	11	807.0	823.3	859.7	868.6	798.8	798.6	823.3	835.6	830.7	857.2	846.8	864.2	870.9	872.0	869.5	851.6	881.4	870.6	858.8			
Change in business inventories.....	12	-5.2	24.2	.9	9.5	10.9	43.4	24.1	18.6	10.6	4.5	11.8	-5.3	-7.2	11.7	19.1	17.2	-10.0	16.2	17.3			
Services	13	1,585.5	1,625.2	1,679.5	1,730.8	1,600.7	1,607.4	1,617.1	1,631.4	1,644.7	1,657.7	1,667.5	1,683.1	1,709.6	1,718.9	1,724.2	1,738.7	1,741.3	1,764.0	1,779.1			
Structures	14	326.6	367.1	379.4	387.4	340.6	359.6	369.4	369.0	370.3	373.9	379.0	382.2	382.4	390.4	386.0	385.6	387.5	382.1	382.5			

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

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

[Billions of dollars]

	Line	1983	1984	1985	1986	Seasonally adjusted at annual rates																	
						1983				1984				1985				1986				1987 [†]	
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II ^P			
Gross national product	1	3,405.7	3,772.2	4,010.3	4,235.0	3,545.8	3,674.9	3,754.2	3,807.9	3,851.8	3,921.1	3,973.6	4,042.0	4,104.4	4,174.4	4,211.6	4,265.9	4,288.1	4,377.7	4,448.8			
Less: Exports of goods and services.....	2	352.5	383.5	369.9	376.2	364.7	374.3	383.2	390.8	385.7	376.3	370.6	364.2	368.7	373.5	371.3	376.6	383.3	397.3	413.3			
Plus: Imports of goods and services.....	3	358.7	442.4	449.2	481.7	390.5	420.0	446.1	450.1	453.6	427.7	447.8	448.9	472.2	467.3	472.1	487.1	500.2	509.5	521.9			
Equals: Gross domestic purchases ¹	4	3,411.8	3,831.1	4,089.5	4,340.5	3,571.6	3,720.6	3,817.0	3,867.2	3,919.7	3,972.6	4,050.9	4,126.7	4,207.9	4,268.2	4,312.4	4,376.4	4,405.1	4,489.8	4,587.4			
Less: Change in business inventories.....	5	-7.1	67.7	10.0	15.7	31.0	94.1	66.7	65.0	45.0	21.4	18.5	-2.4	2.5	38.3	27.5	3.5	-6.4	51.6	43.5			
Equals: Final sales to domestic purchasers ²	6	3,418.9	3,763.5	4,079.5	4,324.8	3,540.6	3,626.5	3,750.3	3,802.2	3,874.7	3,951.2	4,032.4	4,129.1	4,205.4	4,229.9	4,284.9	4,372.9	4,411.5	4,438.2	4,513.9			

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

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

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

(Billions of 1982 dollars)

	Line	1983	1984	1985	1986	Seasonally adjusted at annual rates																	
						1983				1984				1985				1986				1987	
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II ^P			
Gross national product.....	1	3,279.1	3,501.4	3,607.5	3,713.3	3,365.1	3,451.7	3,498.0	3,520.6	3,535.2	3,568.7	3,587.1	3,623.0	3,650.9	3,698.8	3,704.7	3,718.0	3,731.5	3,772.2	3,796.4			
Less: Exports of goods and services.....	2	348.1	371.8	365.3	377.4	355.5	362.7	369.1	378.7	376.6	369.7	364.7	360.5	366.5	371.5	370.2	379.6	388.3	397.8	410.7			
Plus: Imports of goods and services.....	3	368.1	455.8	473.6	523.2	401.6	431.3	456.5	464.1	471.4	450.7	472.4	475.4	495.8	494.4	517.0	541.2	540.1	533.0	538.5			
Equals: Gross domestic purchases ¹	4	3,299.1	3,585.4	3,715.7	3,859.1	3,411.3	3,520.3	3,585.4	3,606.0	3,630.0	3,649.6	3,694.8	3,737.9	3,780.2	3,821.7	3,851.5	3,879.6	3,883.3	3,907.4	3,924.2			
Less: Change in business inventories.....	5	-6.4	62.3	7.4	13.8	27.0	83.4	63.2	60.9	41.7	19.5	17.3	-5.7	-1.6	35.3	28.1	6.1	-14.4	47.6	41.2			
Equals: Final sales to domestic purchasers ²	6	3,305.5	3,523.1	3,708.3	3,845.3	3,384.3	3,436.9	3,522.1	3,545.1	3,588.3	3,630.2	3,677.6	3,743.6	3,781.8	3,786.4	3,823.4	3,873.5	3,897.6	3,859.7	3,883.1			

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

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

Table 1.7.—Gross National Product by Sector

(Billions of dollars)

	Line	1983	1984	1985	1986	Seasonally adjusted at annual rates																	
						1983				1984				1985				1986				1987	
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II ^P			
Gross national product.....	1	3,405.7	3,772.2	4,010.3	4,235.0	3,545.8	3,674.9	3,754.2	3,807.9	3,851.8	3,921.1	3,973.6	4,042.0	4,104.4	4,174.4	4,211.6	4,265.9	4,288.1	4,377.7	4,448.8			
Gross domestic product.....	2	3,355.9	3,724.8	3,970.5	4,201.3	3,494.6	3,626.2	3,708.1	3,759.0	3,805.9	3,880.4	3,933.4	4,004.4	4,063.9	4,134.7	4,179.4	4,230.4	4,260.6	4,346.9	4,420.5			
Business.....	3	2,866.6	3,201.5	3,409.5	3,605.2	2,994.8	3,114.3	3,188.8	3,232.3	3,270.6	3,332.1	3,377.0	3,439.7	3,489.3	3,551.6	3,587.9	3,630.7	3,650.8	3,725.2	3,788.4			
Nonfarm.....	4	2,802.1	3,118.5	3,340.1	3,533.8	2,932.7	3,023.4	3,104.4	3,147.6	3,198.7	3,256.9	3,314.3	3,376.3	3,412.9	3,480.6	3,509.9	3,557.9	3,586.6	3,650.4	3,700.6			
Nonfarm less housing.....	5	2,538.1	2,832.6	3,025.0	3,186.3	2,660.8	2,746.7	2,822.1	2,858.4	2,903.0	2,954.7	3,004.1	3,056.7	3,084.3	3,144.6	3,165.5	3,206.8	3,228.5	3,286.5	3,330.0			
Housing.....	6	264.0	286.0	315.1	347.4	271.9	276.7	282.3	289.2	295.7	302.2	310.2	319.5	328.6	335.9	344.4	351.2	358.1	363.9	370.6			
Farm.....	7	59.3	77.6	75.1	76.4	59.6	82.8	78.5	75.1	74.0	74.5	74.6	72.5	78.7	73.9	77.1	78.8	75.7	76.9	89.9			
Statistical discrepancy.....	8	5.2	5.4	-5.6	-4.9	2.5	8.1	5.8	9.6	-2.1	7	-11.9	-9.1	-2.3	-2.9	9	-6.1	-11.6	-2.2				
Households and institutions.....	9	122.9	132.7	142.2	152.2	126.6	129.3	131.7	133.8	136.1	138.3	140.7	143.6	146.1	148.8	151.2	153.4	155.4	158.9	162.1			
Private households.....	10	8.2	8.9	9.0	9.3	8.5	8.7	8.9	9.0	9.1	9.0	9.0	9.1	9.1	9.2	9.4	9.6	9.7	9.9				
Nonprofit institutions.....	11	114.7	123.8	133.1	142.8	118.2	120.6	122.8	124.8	127.1	129.3	131.7	134.5	137.1	139.7	141.9	144.0	145.8	149.2	152.3			
Government.....	12	366.4	390.6	418.8	443.9	373.1	382.6	387.6	392.9	399.1	410.0	415.7	421.1	428.4	434.3	440.3	446.3	454.5	462.9	469.9			
Federal.....	13	124.7	132.1	140.5	143.9	126.0	130.4	131.4	132.4	134.0	139.1	139.9	140.3	142.7	143.2	143.7	144.0	144.7	148.8	150.1			
State and local.....	14	241.7	258.5	278.3	299.9	247.2	252.2	256.2	260.5	265.1	270.9	275.8	280.8	285.7	291.1	296.7	302.3	309.8	314.1	319.8			
Rest of the world.....	15	49.9	47.4	39.8	33.7	51.3	48.7	46.0	48.9	46.0	40.7	40.2	37.6	40.5	39.8	32.2	35.5	27.5	30.7	28.3			
Addendum:																							
Gross domestic business product less housing.....	16	2,593.0	2,905.9	3,085.8	3,249.8																		

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

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

(Billions of 1982 dollars)

	Line	1983	1984	1985	1986	Seasonally adjusted at annual rates																	
						1983				1984				1985				1986				1987	
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II ^P			
Gross national product.....	1	3,279.1	3,501.4	3,607.5	3,713.3	3,365.1	3,451.7	3,498.0	3,520.6	3,535.2	3,568.7	3,587.1	3,623.0	3,650.9	3,698.8	3,704.7	3,718.0	3,731.5	3,772.2	3,796.4			
Gross domestic product.....	2	3,231.2	3,457.5	3,571.5	3,683.5	3,316.6	3,406.1	3,455.3	3,475.5	3,493.1	3,531.6	3,550.7	3,589.0	3,614.6	3,663.4	3,676.3	3,686.9	3,707.3	3,745.6	3,772.2			
Business.....	3	2,770.1	2,990.1	3,095.1	3,197.9	2,853.2	2,941.6	2,989.0	3,007.3	3,022.2	3,058.9	3,075.7	3,111.1	3,134.6	3,181.1	3,191.5	3,200.2	3,218.5	3,254.7	3,279.2			
Nonfarm.....	4	2,703.7	2,916.6	3,021.3	3,117.5	2,795.3	2,866.0	2,916.8	2,930.5	2,953.0	2,983.6	3,008.5	3,038.7	3,054.2	3,100.4	3,106.7	3,120.2	3,142.5	3,171.4	3,196.8			
Nonfarm less housing.....	5	2,455.0	2,660.9	2,756.0	2,841.9	2,544.0	2,613.0	2,662.4	2,674.1	2,694.1	2,722.4	2,744.8	2,772.1	2,784.7	2,828.4	2,832.1	2,843.4	2,863.7	2,890.7	2,914.0			
Housing.....	6	248.8	255.7	265.3	275.5	251.3	253.0	254.3	256.4	258.9	261.2	268.7	266.6	269.5	272.0	274.6	276.8	278.8	280.7	282.7			
Farm.....	7	61.3	68.5	78.9	84.7	55.6	68.0	66.8	67.9	71.1	74.7	78.0	80.6	82.4	83.2	84.0	85.3	86.3	85.2	84.3			
Statistical discrepancy.....	8	5.0	5.0	-5.1	-4.3	2.3	7.6	5.5	8.9	-1.9	6	-10.8	-8.2	-2.0	-2.6	8	-5.4	-10.2	-1.9				
Households and institutions.....	9	114.9	117.6	121.1	125.9	115.8	116.2	117.2	117.9	119.0	119.2	120.5	121.8	123.1	124.2	125.8	126.6	127.2	128.9	129.9			
Private households.....	10	8.1	8.8	8.8	9.0	8.4	8.6	8.8	8.9	8.9	8.8	8.8	8.8	8.9	8.9	9.1	9.2	9.3	9.4				
Nonprofit institutions.....	11	106.8	108.8	112.3	116.9	107.4	107.6	108.4	109.0	110.1	110.4	111.7	113.0	114.2	115.3	116.8	117.5	118.0	119.5	120.5			
Government.....	12	346.3	349.8	355.3	359.7	347.5	348.3	349.0	350.2	351.9	353.5	354.5	356.1	357.0	358.1	359.0	360.2	361.6	362.0	363.0			
Federal.....	13	119.0	120.5	122.3	122.6	119.4	119.9	120.3	120.6	121.2	122.0	122.2	122.6	122.5	122.6	122.4	122.5	123.0	122.7	122.8			
State and local.....	14	227.3	229.3	232.9	237.1	228.1	228.4	228.7	229.6	230.7	231.4	232.3	233.5	234.5	235.6	236.6	237.7	238.6	239.3	240.2			
Rest of the world.....	15	47.9	43.9	36.0	29.8	48.5	45.6	42.7	45.1	42.1	37.1	36.5	34.0	36.3	35.4	28.4	31.1	24.2	26.6	24.3			
Addendum:																							
Gross domestic business product less housing.....	16	2,511.4	2,724.9	2,820.6	2,913.1																		

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

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

[Billions of dollars]

	Line	1983	1984	1985	1986	Seasonally adjusted at annual rates															
						1983		1984				1985				1986				1987	
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II ^a	
Gross national product.....	1	3,405.7	3,772.2	4,010.3	4,235.0	3,545.8	3,674.9	3,754.2	3,807.9	3,851.8	3,921.1	3,973.6	4,042.0	4,104.4	4,174.4	4,211.6	4,265.9	4,288.1	4,377.7	4,448.8	
Less: Capital consumption allowances with capital consumption adjustment.....	2	396.6	415.5	437.6	456.7	400.8	406.5	413.2	418.6	423.5	428.2	433.3	441.6	447.2	447.8	454.1	458.9	465.9	469.7	473.1	
Capital consumption allowances without capital consumption adjustment.....	3	368.4	411.4	462.9	477.7	385.2	391.5	403.5	417.5	433.0	448.2	460.6	469.6	473.3	473.6	474.8	478.1	484.3	496.6	502.8	
Less: Capital consumption adjustment.....	4	-28.2	-4.1	25.3	21.0	-15.6	-15.0	-9.7	-1.1	9.5	20.0	27.2	28.0	26.1	25.8	20.8	19.2	18.4	26.8	29.7	
Equals: Net national product.....	5	3,009.1	3,356.8	3,572.7	3,778.4	3,145.0	3,268.4	3,341.0	3,389.3	3,428.3	3,492.9	3,540.3	3,600.4	3,657.2	3,726.6	3,757.5	3,807.0	3,822.3	3,907.9	3,975.7	
Less: Indirect business tax and nontax liability.....	6	282.6	313.9	333.2	347.7	294.1	303.5	312.1	317.3	322.7	325.9	334.9	337.3	345.6	340.7	352.8	351.9	358.3	363.6		
Business transfer payments.....	7	16.0	18.7	21.6	22.3	16.5	17.4	18.3	19.2	20.0	21.1	21.6	21.8	21.9	22.0	22.2	22.4	22.6	22.8	23.1	
Statistical discrepancy.....	8	5.2	5.4	-5.6	-4.9	2.5	8.1	5.8	9.6	-2.1	.7	-11.9	-9.1	-2.3	-2.9	.9	-6.1	-11.6	-2.2		
Plus: Subsidies less current surplus of government enterprises.....	9	14.1	9.9	6.3	8.7	19.6	22.8	4.2	4.1	8.4	11.2	8.8	1.1	4.2	2.3	20.4	.7	11.6	19.3	7.4	
Equals: National income.....	10	2,719.5	3,028.6	3,229.9	3,422.0	2,851.5	2,962.1	3,009.0	3,047.3	3,096.1	3,156.5	3,204.4	3,254.4	3,304.4	3,364.2	3,414.1	3,438.7	3,471.0	3,548.3		
Less: Corporate profits with inventory valuation and capital consumption adjustments.....	11	213.7	266.9	277.6	284.4	248.5	262.7	275.5	262.6	266.9	265.6	274.2	292.8	277.8	288.0	282.3	286.4	281.1	294.0		
Net interest.....	12	281.0	304.8	315.3	326.1	290.2	292.8	301.0	312.2	313.1	316.5	313.2	313.7	317.9	326.6	328.7	327.5	321.7	323.6	332.4	
Contributions for social insurance.....	13	291.0	324.9	352.7	374.3	299.2	318.5	322.8	326.8	331.5	346.2	350.6	354.1	360.0	369.3	371.9	374.9	381.0	386.7	390.6	
Wage accruals less disbursements.....	14	-4	2	-2	0	0	2	2	0	.6	1	-1.0	0	0	0	0	0	0	0		
Plus: Government transfer payments to persons.....	15	426.6	437.9	468.2	496.0	429.0	433.2	436.2	439.3	443.0	461.3	464.8	471.6	474.9	486.6	492.3	501.2	504.1	510.9	518.5	
Personal interest income.....	16	393.1	444.7	476.5	497.6	411.6	422.0	435.2	457.3	464.4	472.2	474.2	475.0	484.6	495.7	500.0	498.1	496.8	499.8	506.3	
Personal dividend income.....	17	68.7	75.5	76.3	81.2	71.0	73.5	75.6	76.2	76.8	76.6	76.4	75.9	76.3	78.8	81.0	82.1	82.9	84.5	86.3	
Business transfer payments.....	18	16.0	18.7	21.6	22.3	16.5	17.4	18.3	19.2	20.0	21.1	21.6	21.8	21.9	22.0	22.2	22.4	22.6	22.8	23.1	
Equals: Personal income.....	19	2,838.6	3,108.7	3,327.0	3,534.3	2,941.8	3,034.1	3,074.8	3,137.8	3,188.3	3,259.2	3,304.4	3,338.2	3,406.4	3,463.4	3,526.6	3,553.6	3,593.6	3,662.0	3,716.4	

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

[Billions of 1982 dollars]

	Line	1983	1984	1985	1986	Seasonally adjusted at annual rates															
						1983		1984				1985				1986				1987	
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II ^a	
Gross national product.....	1	3,279.1	3,501.4	3,607.5	3,713.3	3,365.1	3,451.7	3,498.0	3,520.6	3,535.2	3,568.7	3,587.1	3,623.0	3,650.9	3,698.8	3,704.7	3,718.0	3,731.5	3,772.2	3,796.4	
Less: Capital consumption allowances with capital consumption adjustment.....	2	394.4	407.2	426.3	442.0	397.9	401.2	404.9	409.0	413.5	418.1	422.6	430.1	434.3	435.3	439.6	444.2	449.1	453.2	456.6	
Equals: Net national product.....	3	2,884.7	3,094.2	3,181.2	3,271.2	2,967.2	3,050.5	3,093.1	3,111.5	3,121.8	3,150.6	3,164.5	3,192.8	3,216.6	3,263.5	3,265.2	3,273.8	3,282.4	3,318.9	3,339.9	
Less: Indirect business tax and nontax liability plus business transfer payments less subsidies plus current surplus of government enterprises.....	4	276.0	289.4	300.4	314.2	282.9	285.6	289.2	290.0	292.6	297.2	298.4	302.2	303.7	307.0	312.0	319.0	318.7	316.2	318.0	
Statistical discrepancy.....	5	5.0	5.0	-5.1	-4.3	2.3	7.6	5.5	8.9	-1.9	.6	-10.8	-8.2	-2.0	-2.6	.8	-5.4	-10.2	-1.9		
Equals: National income.....	6	2,603.7	2,799.9	2,885.9	2,961.4	2,682.0	2,757.2	2,798.4	2,812.7	2,831.1	2,852.8	2,876.9	2,898.8	2,914.9	2,959.0	2,952.4	2,960.1	2,973.9	3,004.6		

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

[Billions of 1982 dollars]

	Line	1983	1984	1985	1986	Seasonally adjusted at annual rates															
						1983		1984				1985				1986				1987	
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II ^a	
Gross national product.....	1	3,279.1	3,501.4	3,607.5	3,713.3	3,365.1	3,451.7	3,498.0	3,520.6	3,535.2	3,568.7	3,587.1	3,623.0	3,650.9	3,698.8	3,704.7	3,718.0	3,731.5	3,772.2	3,796.4	
Less: Net exports of goods and services.....	2	-19.9	-84.0	-108.2	-145.8	-46.2	-68.6	-87.3	-85.5	-94.8	-81.0	-107.7	-114.9	-129.3	-123.0	-146.8	-161.6	-151.8	-135.2	-127.8	
Exports.....	3	348.1	371.8	365.3	377.4	355.5	362.7	369.1	378.7	376.6	369.7	364.7	360.5	366.5	371.5	370.2	379.6	388.3	397.8	410.7	
Imports.....	4	368.1	455.8	473.6	523.2	401.6	431.3	456.5	464.1	471.4	450.7	472.4	475.4	495.8	494.4	517.0	541.2	540.1	533.0	538.5	
Equals: Gross domestic purchases.....	5	3,299.1	3,585.4	3,715.7	3,859.1	3,411.3	3,520.3	3,585.4	3,606.0	3,630.0	3,649.6	3,694.8	3,737.9	3,780.2	3,821.7	3,851.5	3,879.6	3,883.3	3,907.4	3,924.2	
Plus: Command-basis net exports of goods and services.....	6	-6.3	-60.7	-83.5	-114.6	-26.5	-47.0	-64.3	-61.1	-70.5	-54.2	-81.5	-89.7	-108.7	-99.2	-110.4	-122.8	-126.3	-117.4	-112.1	
Command-basis exports ¹	7	361.8	395.1	390.0	408.6	375.1	384.4	392.2	403.0	400.8	396.4	390.9	385.7	387.1	395.2	406.6	418.4	413.9	415.6	426.4	
Imports.....	8	368.1	455.8	473.6	523.2	401.6	431.3	456.5	464.1	471.4	450.7	472.4	475.4	495.8	494.4	517.0	541.2	540.1	533.0	538.5	
Equals: Command-basis gross national product.....	9	3,292.8	3,524.7	3,632.1	3,744.4	3,384.7	3,473.4	3,521.1	3,544.9	3,559.4	3,595.4	3,613.3	3,648.2	3,671.6	3,722.5	3,741.1	3,756.8	3,757.0	3,790.0	3,812.2	
Addendum:																					
Terms of trade ²	10	104.0	106.3	106.9	108.3	105.6	106.0	106.2	106.4	106.4	107.3	107.2	107.0	105.7	106.5	109.9	110.2	106.6	104.5	103.8	

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

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

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

Table 1.12.—Net National Product and National Income by Sector

[Billions of dollars]

	Line	1983	1984	1985	1986
Net national product	1	3,009.1	3,356.8	3,572.7	3,778.4
Net domestic product	2	2,959.3	3,309.3	3,532.9	3,744.6
Business	3	2,470.0	2,786.0	2,971.9	3,148.6
Nonfarm	4	2,427.9	2,725.6	2,924.5	3,098.4
Nonfarm less housing	5	2,246.0	2,526.5	2,702.1	2,848.0
Housing	6	181.9	199.0	222.3	250.4
Farm	7	36.9	55.1	53.1	55.1
Statistical discrepancy	8	5.2	5.4	-5.6	-4.9
Households and institutions	9	122.9	132.7	142.2	152.2
Government	10	366.4	390.6	418.8	443.9
Rest of the world	11	49.9	47.4	39.8	33.7
National income	12	2,719.5	3,028.6	3,229.9	3,422.0
Domestic income	13	2,669.6	2,981.2	3,190.2	3,388.3
Business	14	2,180.4	2,457.9	2,629.2	2,792.2
Nonfarm	15	2,138.7	2,398.8	2,572.9	2,730.6
Nonfarm less housing	16	2,003.6	2,250.4	2,404.3	2,537.9
Housing	17	135.1	148.4	168.6	192.7
Farm	18	41.7	59.2	56.3	61.6
Households and institutions	19	122.9	132.7	142.2	152.2
Government	20	366.4	390.6	418.8	443.9
Rest of the world	21	49.9	47.4	39.8	33.7

Table 1.13.—Net National Product and National Income by Sector in Constant Dollars

[Billions of 1982 dollars]

	Line	1983	1984	1985	1986
Net national product	1	2,884.7	3,094.2	3,181.2	3,271.2
Net domestic product	2	2,836.8	3,050.4	3,145.2	3,241.5
Business	3	2,375.6	2,582.9	2,668.8	2,755.8
Nonfarm	4	2,380.7	2,530.2	2,615.0	2,694.5
Nonfarm less housing	5	2,162.2	2,356.5	2,435.6	2,506.2
Housing	6	168.5	173.7	179.3	188.3
Farm	7	40.0	47.7	58.9	65.7
Statistical discrepancy	8	5.0	5.0	-5.1	-4.3
Households and institutions	9	114.9	117.6	121.1	125.9
Government	10	346.3	349.8	355.3	359.7
Rest of the world	11	47.9	43.9	36.0	29.8
National income	12	2,603.7	2,799.9	2,885.9	2,961.4
Domestic income	13	2,555.8	2,756.0	2,849.9	2,931.6
Business	14	2,094.6	2,288.6	2,373.5	2,446.0
Nonfarm	15	2,055.3	2,241.8	2,315.5	2,381.6
Nonfarm less housing	16	1,931.4	2,113.9	2,183.6	2,242.6
Housing	17	123.9	127.9	131.8	139.0
Farm	18	39.3	46.8	58.0	64.4
Households and institutions	19	114.9	117.6	121.1	125.9
Government	20	346.3	349.8	355.3	359.7
Rest of the world	21	47.9	43.9	36.0	29.8

Table 1.14.—National Income by Type of Income

[Billions of dollars]

	Line	Seasonally adjusted at annual rates																					
		1983	1984	1985	1986	1983				1984				1985				1986				1987	
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II ^p			
National income.....	1	2,719.5	3,028.6	3,229.9	3,422.0	2,851.5	2,962.1	3,009.0	3,047.3	3,096.1	3,156.5	3,204.4	3,254.4	3,304.4	3,364.2	3,414.1	3,438.7	3,471.0	3,548.3	.....		
Compensation of employees.....	2	2,020.7	2,213.9	2,370.8	2,504.9	2,092.7	2,152.9	2,195.2	2,234.9	2,272.7	2,314.9	2,351.5	2,386.3	2,430.5	2,464.8	2,487.6	2,515.1	2,552.0	2,589.9	2,623.4			
Wages and salaries.....	3	1,676.2	1,838.8	1,974.7	2,089.1	1,739.4	1,784.2	1,822.0	1,858.1	1,891.1	1,926.5	1,957.6	1,987.9	2,026.7	2,055.3	2,074.6	2,097.9	2,128.5	2,163.3	2,191.6			
Government and government enterprises.....	4	323.9	346.3	372.1	394.8	329.9	338.1	343.3	349.1	354.8	364.1	369.2	374.3	380.6	386.1	391.6	397.7	403.8	412.2	418.1			
Other.....	5	1,352.3	1,492.5	1,602.6	1,694.3	1,409.5	1,446.0	1,478.7	1,509.0	1,536.3	1,562.4	1,588.4	1,613.6	1,646.1	1,669.3	1,683.0	1,700.2	1,724.7	1,751.1	1,773.5			
Supplements to wages and salaries.....	6	344.5	375.1	396.1	415.8	353.4	368.7	373.2	376.8	381.7	388.4	393.9	398.4	403.8	409.5	413.0	417.2	423.5	426.6	431.9			
Employer contributions for social insurance.....	7	170.9	192.2	203.8	214.7	175.6	183.4	190.9	193.2	196.2	200.1	202.6	204.6	208.1	211.7	213.1	214.9	219.1	220.0	222.4			
Other labor income.....	8	173.6	182.9	192.3	201.1	177.8	180.4	182.3	183.6	185.4	188.3	191.3	193.8	195.8	197.8	199.8	202.3	204.4	206.7	209.5			
Proprietors' income with inventory valuation and capital consumption adjustments.....	9	190.9	234.5	257.3	289.8	207.8	241.4	228.0	230.8	237.8	252.1	256.4	252.4	268.0	270.8	298.1	292.5	297.8	320.9	327.6			
Farm.....	10	12.4	30.5	29.7	37.2	19.3	44.3	26.1	23.3	28.1	31.7	32.2	22.9	31.7	28.0	48.1	36.3	36.6	51.3	51.5			
Proprietors' income with inventory valuation adjustment.....	11	21.8	39.6	38.3	45.4	28.5	53.1	35.3	32.7	37.5	40.7	40.9	31.4	40.1	36.2	56.3	44.3	44.5	59.0	59.1			
Capital consumption adjustment.....	12	-9.4	-9.2	-8.6	-8.1	-9.3	-8.8	-9.2	-9.4	-9.3	-9.0	-8.7	-8.5	-8.4	-8.2	-8.2	-8.0	-7.9	-7.7	-7.6			
Nonfarm.....	13	178.4	204.0	227.6	252.6	188.6	197.1	202.0	207.5	209.7	220.4	224.2	229.5	236.3	242.8	250.1	256.2	261.2	269.7	276.1			
Proprietors' income.....	14	167.3	182.4	196.0	217.7	172.7	179.2	183.8	184.2	182.5	191.4	194.0	197.3	201.3	209.2	217.4	220.2	223.9	232.4	236.0			
Inventory valuation adjustment.....	15	-8	-4	-2	-2	-7	5	-2	-1	3	-5	-1	-5	1.6	-2	-1.6	7	4	-1.8	-1.2			
Capital consumption adjustment.....	16	12.0	22.0	31.8	35.1	16.5	17.4	20.2	23.4	26.9	29.5	31.5	32.8	33.4	33.8	34.2	35.3	36.9	39.1	41.3			
Rental income of persons with capital consumption adjustment.....	17	13.2	8.5	9.0	16.7	12.4	12.3	9.3	6.9	5.6	7.3	9.1	9.3	10.1	14.0	17.4	17.2	18.4	20.0	21.8			
Rental income of persons.....	18	55.0	51.9	54.0	62.2	54.3	54.3	52.8	50.8	49.6	51.0	52.7	55.2	56.9	58.7	62.8	62.8	64.6	66.2	68.0			
Capital consumption adjustment.....	19	-41.8	-43.3	-45.0	-45.5	-41.9	-41.9	-43.5	-44.0	-44.0	-43.7	-43.6	-46.0	-46.8	-44.7	-45.4	-45.6	-46.2	-46.3	-46.3			
Corporate profits with inventory valuation and capital consumption adjustments.....	20	213.7	266.9	277.6	284.4	248.5	262.7	275.5	262.6	266.9	265.6	274.2	292.8	277.8	288.0	282.3	286.4	281.1	294.0	.....		
Corporate profits with inventory valuation adjustment.....	21	196.7	234.2	224.1	238.4	223.4	238.2	246.5	227.4	224.6	216.1	219.8	236.8	223.7	236.7	235.6	242.4	239.0	245.7	.....		
Profits before tax.....	22	207.6	240.0	224.8	231.9	231.5	253.7	251.4	228.5	226.1	217.6	218.0	230.2	233.5	218.9	224.4	236.3	247.9	257.0	.....		
Profits tax liability.....	23	77.2	93.9	96.7	105.0	88.1	101.2	100.3	87.2	87.0	94.0	93.2	100.5	99.1	98.1	102.1	106.1	113.9	123.0	.....		
Profits after tax.....	24	130.4	146.1	128.1	126.8	143.4	152.5	151.2	141.4	139.2	123.6	124.8	129.7	134.4	120.9	122.3	130.2	134.0	129.0	.....		
Dividends.....	25	71.5	79.0	81.3	86.8	73.9	76.6	78.9	79.8	80.8	81.2	81.3	81.2	81.7	84.3	86.6	87.7	88.6	90.3	92.3			
Undistributed profits.....	26	58.9	67.0	46.8	40.0	69.5	76.0	72.3	61.5	58.4	42.4	43.5	48.5	52.7	36.6	35.7	42.5	45.4	38.7	.....		
Inventory valuation adjustment.....	27	-10.9	-5.8	-7	6.5	-8.1	-15.5	-5.0	-1.1	-1.6	-1.5	1.8	6.5	-9.8	17.8	11.3	6.0	-8.9	-11.3	-18.5			
Capital consumption adjustment.....	28	17.0	32.7	53.5	46.0	25.1	24.5	29.0	35.2	42.3	49.5	54.4	56.0	54.2	51.3	46.7	44.0	42.1	48.2	48.8			
Net interest.....	29	281.0	304.8	315.3	326.1	290.2	292.8	301.0	312.2	313.1	316.5	313.2	313.7	317.9	326.6	328.7	327.5	321.7	323.6	332.4			
Addenda:																							
Corporate profits after tax with inventory valuation and capital consumption adjustments.....	30	136.5	173.0	180.9	179.4	160.4	161.5	175.2	175.4	179.9	171.6	181.0	192.3	178.8	189.9	180.2	180.3	167.1	165.9	.....		
Net cash flow with inventory valuation and capital consumption adjustments.....	31	307.7	348.5	368.7	375.4	332.0	333.9	348.9	351.9	359.4	354.2	367.1	382.0	371.5	382.4	374.5	376.9	367.9	367.3	.....		
Undistributed profits with inventory valuation and capital consumption adjustments.....	32	65.0	94.0	99.6	92.6	36.5	85.0	96.3	95.6	99.1	90.4	99.7	111.1	97.1	105.6	93.6	92.6	78.5	75.6	.....		
Capital consumption allowances with capital consumption adjustment.....	33	242.7	254.5	269.1	282.8	245.5	248.9	252.6	256.3	260.3	263.8	267.4	270.9	274.5	276.8	280.9	284.3	289.3	291.8	293.8			
Less: Inventory valuation adjustment.....	34	-10.9	-5.8	-7	6.5	-8.1	-15.5	-5.0	-1.1	-1.6	-1.5	1.8	6.5	-9.8	17.8	11.3	6.0	-8.9	-11.3	-18.5			
Equals: Net cash flow.....	35	318.6	354.3	369.4	368.9	340.0	349.3	353.9	353.0	360.9	355.7	365.3	375.5	381.3	364.6	363.3	370.9	376.7	378.7	.....		

Table 1.15.—National Income by Sector, Legal Form of Organization, and Type of Income

[Billions of dollars]

	Line	1983	1984	1985	1986
National income	1	2,719.5	3,028.6	3,229.9	3,422.0
Domestic business	2	2,180.4	2,457.9	2,629.2	2,792.2
Corporate business	3	1,609.4	1,805.9	1,921.6	2,014.1
Compensation of employees	4	1,360.6	1,502.1	1,605.6	1,689.1
Wages and salaries	5	1,182.8	1,252.0	1,343.8	1,414.4
Supplements to wages and salaries	6	227.8	250.1	262.3	274.7
Corporate profits with inventory valuation and capital consumption adjustments	7	183.6	236.0	247.1	253.2
Profits before tax	8	177.5	209.0	194.3	200.7
Inventory valuation adjustment	9	-10.9	-5.8	-7	6.5
Capital consumption adjustment	10	17.0	32.7	53.5	46.0
Net interest	11	65.2	67.8	68.9	71.8
Sole proprietorships and partnerships	12	361.2	421.7	455.3	500.8
Compensation of employees	13	118.5	131.6	142.4	154.5
Wages and salaries	14	103.8	115.0	124.7	135.4
Supplements to wages and salaries	15	14.8	16.6	17.8	19.0
Proprietors' income with inventory valuation and capital consumption adjustments	16	189.3	232.6	255.5	288.2
Farm	17	12.4	30.5	29.7	37.2
Proprietors' income with inventory valuation adjustment	18	21.8	39.6	38.3	45.4
Capital consumption adjustment	19	-9.4	-9.2	-8.6	-8.1
Nonfarm	20	176.8	202.1	225.9	250.9
Proprietors' income	21	164.7	179.6	193.4	215.1
Inventory valuation adjustment	22	-8	-4	-2	-2
Capital consumption adjustment	23	12.9	22.9	32.7	36.0
Net interest	24	53.4	57.6	57.3	58.1
Other private business	25	167.2	184.3	202.5	225.2
Compensation of employees	26	9.8	10.9	12.0	13.0
Wages and salaries	27	8.4	9.4	10.4	11.2
Supplements to wages and salaries	28	1.4	1.5	1.6	1.7
Proprietors' income with inventory valuation and capital consumption adjustments	29	1.6	1.9	1.7	1.7
Proprietors' income with inventory valuation adjustment	30	2.6	2.9	2.6	2.6
Capital consumption adjustment	31	-1.0	-9	-9	-9
Rental income of persons with capital consumption adjustment	32	13.2	8.5	9.0	16.7
Rental income of persons	33	55.0	51.9	54.0	62.2
Capital consumption adjustment	34	-41.8	-43.3	-45.0	-45.5
Net interest	35	142.7	162.9	179.8	193.8
Government enterprises	36	42.6	46.1	49.8	52.2
Compensation of employees	37	42.6	46.1	49.8	52.2
Wages and salaries	38	35.1	38.0	40.9	42.9
Supplements to wages and salaries	39	7.5	8.1	8.9	9.3
Households and institutions	40	122.9	132.7	142.2	152.2
Compensation of employees	41	122.9	132.7	142.2	152.2
Wages and salaries	42	107.4	116.1	124.3	135.1
Supplements to wages and salaries	43	15.5	16.6	17.8	19.1
Government	44	366.4	390.6	418.8	443.9
Compensation of employees	45	366.4	390.6	418.8	443.9
Wages and salaries	46	288.8	308.3	331.2	351.9
Supplements to wages and salaries	47	77.6	82.2	87.6	92.0
Rest of the world	48	49.9	47.4	39.8	33.7
Compensation of employees	49	-1	0	0	1
Corporate profits	50	30.2	30.9	30.5	31.2
Net interest	51	19.8	16.5	9.3	2.4

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

Line	1983	1984	1985	1986	Seasonally adjusted at annual rates															
					1983		1984				1985				1986				1987	
					IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II ^a	
Billions of dollars																				
Gross domestic product of corporate business.....	2,046.2	2,276.8	2,422.7	2,539.1	2,146.7	2,213.8	2,270.4	2,292.1	2,330.7	2,362.9	2,405.0	2,453.8	2,469.2	2,510.7	2,520.8	2,552.7	2,572.0	2,613.7	.....
Capital consumption allowances with capital consumption adjustment.....	242.7	254.5	269.1	282.8	245.5	248.9	252.6	256.3	260.3	263.8	267.4	270.9	274.5	276.8	280.9	284.3	289.3	291.8	293.8	
Net domestic product.....	1,803.5	2,022.3	2,153.6	2,256.2	1,901.2	1,964.9	2,017.9	2,035.8	2,070.5	2,099.1	2,137.7	2,182.8	2,194.7	2,233.9	2,240.0	2,268.4	2,282.7	2,321.9	.....
Indirect business tax and nontax liability plus business transfer payments less subsidies.....	194.1	216.4	232.0	242.2	201.2	207.1	215.5	219.5	223.4	225.9	233.0	233.6	235.5	241.9	235.3	246.6	244.8	248.0	252.9	
Domestic income.....	1,609.4	1,805.9	1,921.6	2,014.1	1,700.0	1,757.8	1,802.3	1,816.4	1,847.0	1,873.2	1,904.7	1,949.3	1,959.2	1,992.1	2,004.6	2,021.8	2,037.9	2,073.9	.....
Compensation of employees.....	1,360.6	1,502.1	1,605.6	1,689.1	1,417.3	1,459.2	1,489.3	1,517.6	1,542.2	1,567.8	1,593.2	1,616.3	1,644.9	1,666.7	1,678.9	1,695.4	1,715.3	1,741.1	1,760.9	
Wages and salaries.....	1,132.8	1,252.0	1,343.3	1,414.4	1,182.7	1,213.4	1,240.2	1,266.0	1,288.3	1,310.4	1,332.1	1,352.4	1,378.2	1,395.4	1,405.7	1,419.6	1,437.1	1,463.1	1,480.4	
Supplements to wages and salaries.....	227.8	250.1	262.3	274.7	234.6	245.8	249.1	251.6	258.9	257.5	261.2	264.0	266.7	271.4	273.2	275.9	278.2	278.1	280.5	
Corporate profits with inventory valuation and capital consumption adjustments.....	183.6	236.0	247.1	253.2	215.8	232.3	245.6	230.0	236.2	236.6	243.6	264.3	243.9	253.6	253.6	254.3	251.4	261.3	.....
Profits before tax.....	177.5	209.0	194.3	200.7	198.8	223.3	221.5	195.9	195.5	188.6	187.4	201.8	199.5	184.6	195.7	204.2	218.2	224.4	.....
Profits tax liability.....	77.2	93.9	96.7	105.0	88.1	101.2	100.3	87.2	87.0	94.0	93.2	100.5	99.1	93.1	102.1	106.1	113.9	128.0	.....
Profits after tax.....	100.2	115.1	97.6	95.6	110.7	122.1	121.2	108.7	108.5	94.5	94.2	101.2	100.5	86.5	93.6	98.1	104.3	96.4	.....
Dividends.....	59.8	67.3	69.0	71.5	61.9	66.2	67.7	67.9	67.3	65.9	74.6	66.2	69.5	68.5	74.5	70.9	72.0	80.2	80.2	
Undistributed profits.....	40.4	47.9	28.6	24.1	48.8	55.9	53.5	40.8	41.3	28.7	19.6	35.0	31.0	18.0	19.1	27.2	32.3	16.2	.....
Inventory valuation adjustment.....	-10.9	-5.8	-7	6.5	-8.1	-15.5	-5.0	-1.1	-1.6	-1.5	1.8	6.5	-9.8	17.8	11.3	6.0	-8.9	-11.3	-18.5	
Capital consumption adjustment.....	17.0	32.7	53.5	46.0	25.1	24.5	29.0	35.2	42.3	49.5	54.4	56.0	54.2	51.3	46.7	44.0	42.1	48.2	48.8	
Net interest.....	65.2	67.8	68.9	71.8	67.0	66.3	67.5	68.8	68.6	68.7	67.9	68.6	70.4	71.7	72.2	72.0	71.1	71.5	74.3	
Gross domestic product of financial corporate business.....	132.0	130.1	139.9	163.0	134.2	133.2	130.5	127.7	129.0	132.0	138.8	141.4	147.3	157.5	162.2	165.0	167.3	178.9	.....
Gross domestic product of nonfinancial corporate business.....	1,914.2	2,146.7	2,282.8	2,376.1	2,012.5	2,080.6	2,139.9	2,164.4	2,201.8	2,230.9	2,266.2	2,312.4	2,321.8	2,353.3	2,358.6	2,387.7	2,404.7	2,434.8	.....
Capital consumption allowances with capital consumption adjustment.....	229.8	240.1	252.8	264.4	232.2	235.2	238.4	241.6	245.0	248.1	251.2	254.3	257.4	259.4	262.9	265.6	269.6	271.8	273.6	
Net domestic product.....	1,684.4	1,906.6	2,030.1	2,111.7	1,780.3	1,845.4	1,901.5	1,922.8	1,956.7	1,982.8	2,015.0	2,058.0	2,064.4	2,093.9	2,095.8	2,122.1	2,135.1	2,163.0	.....
Indirect business tax and nontax liability plus business transfer payments less subsidies.....	182.9	204.2	218.2	226.4	189.6	195.5	203.5	207.1	210.6	212.8	219.4	219.7	221.0	226.7	220.0	230.5	228.5	231.4	236.1	
Domestic income.....	1,501.5	1,702.5	1,811.8	1,885.3	1,590.7	1,649.9	1,698.0	1,715.7	1,746.1	1,770.0	1,795.7	1,838.4	1,843.4	1,867.2	1,875.8	1,891.6	1,906.6	1,931.6	.....
Compensation of employees.....	1,266.1	1,399.8	1,492.6	1,560.7	1,319.7	1,359.8	1,388.6	1,413.9	1,436.8	1,459.6	1,481.7	1,501.7	1,527.2	1,544.2	1,551.8	1,564.1	1,582.6	1,598.4	1,615.1	
Wages and salaries.....	1,054.6	1,167.0	1,248.7	1,306.4	1,101.6	1,131.0	1,156.7	1,179.9	1,200.5	1,220.1	1,239.0	1,256.4	1,279.3	1,292.5	1,298.9	1,309.0	1,325.2	1,342.5	1,357.1	
Supplements to wages and salaries.....	211.5	232.8	243.9	254.2	218.0	228.9	231.9	234.1	236.3	239.5	242.7	245.3	247.9	251.6	252.9	255.1	257.3	256.0	257.9	
Corporate profits with inventory valuation and capital consumption adjustments.....	165.6	222.4	227.7	225.8	199.5	217.0	231.8	218.6	222.1	220.7	223.7	244.9	221.7	225.7	225.0	227.7	224.6	233.4	.....
Profits before tax.....	159.3	196.0	175.9	174.6	183.2	208.8	208.4	185.1	181.9	173.3	168.3	183.4	178.7	158.4	168.7	179.0	192.1	196.9	.....
Profits tax liability.....	59.4	73.5	69.9	73.3	70.6	79.8	79.4	68.5	66.4	69.6	65.8	73.5	70.8	71.2	74.9	79.8	87.2	99.8	.....
Profits after tax.....	99.9	122.5	106.0	96.3	112.7	129.0	129.0	116.6	115.5	103.7	102.5	109.9	107.9	87.2	93.9	99.3	104.9	97.1	.....
Dividends.....	66.5	69.5	70.9	74.1	68.8	68.9	70.8	69.7	68.6	68.2	75.6	68.9	71.0	69.8	76.6	74.6	75.6	82.4	82.4	
Undistributed profits.....	33.4	53.0	35.1	22.2	43.9	60.1	58.2	46.9	46.9	35.5	26.9	41.0	36.9	17.4	24.7	29.2	29.2	14.7	.....
Inventory valuation adjustment.....	-10.9	-5.8	-7	6.5	-8.1	-15.5	-5.0	-1.1	-1.6	-1.5	1.8	6.5	-9.8	17.8	11.3	6.0	-8.9	-11.3	-18.5	
Capital consumption adjustment.....	17.1	32.1	52.6	44.6	24.4	23.7	28.3	34.6	41.3	48.9	53.6	54.9	52.8	49.6	45.0	42.7	41.4	47.3	48.6	
Net interest.....	69.8	80.3	91.5	98.9	71.5	73.1	77.6	83.2	87.2	89.7	90.2	91.8	94.5	97.3	99.0	99.8	99.4	99.8	103.8	
Billions of 1982 dollars																				
Gross domestic product of nonfinancial corporate business.....	1,866.0	2,036.5	2,127.1	2,182.2	1,940.5	1,996.7	2,035.2	2,044.7	2,069.5	2,091.1	2,115.1	2,148.7	2,153.5	2,176.7	2,171.9	2,180.8	2,199.3	2,207.6	.....
Capital consumption allowances with capital consumption adjustment.....	230.0	238.3	249.6	259.8	232.5	234.6	236.9	239.5	242.4	245.4	248.3	251.1	253.6	255.9	258.4	261.0	263.9	266.2	267.9	
Net domestic product.....	1,636.0	1,798.2	1,877.5	1,922.4	1,708.0	1,762.1	1,798.3	1,805.2	1,827.1	1,845.8	1,866.8	1,897.6	1,899.8	1,920.8	1,913.6	1,919.8	1,935.3	1,941.4	.....
Indirect business tax and nontax liability plus business transfer payments less subsidies.....	175.0	184.6	191.5	200.3	179.9	181.7	184.8	185.2	186.7	189.4	190.2	192.9	193.6	195.0	198.6	204.0	203.4	200.5	201.4	
Domestic income.....	1,461.0	1,613.6	1,686.0	1,722.1	1,528.1	1,580.4	1,613.5	1,620.0	1,640.4	1,656.4	1,676.6	1,704.7	1,706.3	1,725.7	1,714.9	1,715.8	1,731.9	1,740.9	.....

Table 1.17.—Auto Output

[Billions of dollars]

	Line	1983	1984	1985	1986	Seasonally adjusted at annual rates															
						1983		1984				1985				1986				1987	
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II ¹	
Auto output	1	88.6	105.1	115.3	119.4	102.1	108.7	98.6	101.7	111.5	113.6	113.7	117.5	116.3	116.2	118.9	118.1	124.6	114.9	108.9	
Final sales	2	87.1	101.5	110.5	118.5	96.5	100.1	102.7	101.3	102.1	109.4	108.4	122.4	102.0	110.8	110.7	131.6	121.0	95.6	103.9	
Personal consumption expenditures.....	3	87.7	107.7	121.3	135.3	97.4	103.0	107.8	108.8	111.2	115.9	118.0	133.7	117.8	122.4	126.2	151.3	141.3	117.5	126.5	
New autos.....	4	66.2	77.6	86.9	101.5	73.6	76.6	78.2	74.7	80.7	82.9	84.2	98.0	82.4	89.6	93.0	118.2	105.3	83.8	92.1	
Net purchases of used autos.....	5	21.6	30.2	34.5	33.8	23.8	26.4	29.6	34.1	30.5	32.9	33.8	35.7	35.4	32.8	33.2	33.1	36.0	33.7	34.4	
Producers' durable equipment.....	6	17.3	18.3	17.9	20.7	20.1	19.9	18.9	17.2	17.1	17.7	17.6	19.3	16.9	19.2	20.1	22.5	21.0	15.8	16.2	
New autos.....	7	30.7	40.2	44.0	45.8	35.6	38.7	40.2	41.8	40.0	42.6	43.0	49.1	41.2	42.6	46.1	49.0	45.5	40.6	43.1	
Net purchases of used autos.....	8	-13.4	-21.9	-26.1	-25.1	-15.4	-18.8	-21.3	-24.5	-22.9	-24.9	-25.4	-29.8	-24.3	-23.4	-26.0	-26.5	-24.5	-24.7	-26.9	
Net exports of goods and services.....	9	-19.3	-25.8	-30.0	-38.9	-22.3	-24.3	-25.4	-26.1	-27.4	-25.6	-28.6	-31.8	-34.1	-32.6	-36.9	-43.4	-42.6	-39.2	-40.2	
Exports.....	10	4.2	4.9	6.1	6.3	4.7	5.0	4.7	4.8	5.1	5.8	5.8	6.4	6.2	6.6	6.6	6.1	6.1	5.8	5.8	
Imports.....	11	23.6	30.7	36.1	45.2	27.1	29.2	30.1	30.9	32.6	31.4	34.4	38.3	40.3	39.1	43.5	49.5	48.7	45.0	46.0	
Government purchases of goods and services.....	12	1.3	1.4	1.4	1.4	1.3	1.4	1.4	1.3	1.3	1.4	1.4	1.3	1.4	1.7	1.3	1.2	1.4	1.4	1.4	
Change in business inventories of new and used autos	13	1.5	3.6	4.7	.9	5.6	8.6	-4.1	.4	9.4	4.2	5.3	-4.9	14.3	5.4	8.2	-13.6	3.6	19.3	5.0	
New.....	14	1.5	2.6	4.1	.7	5.3	7.5	-5.4	.4	7.8	3.6	4.5	-8.4	16.8	6.6	6.9	-18.5	6.0	20.0	4.1	
Used.....	15	0	1.0	.6	.2	.2	1.1	1.3	.1	1.6	.7	.8	3.5	-2.5	-1.2	1.4	3.0	-2.4	-.7	.9	
Addenda:																					
Domestic output of new autos ¹	16	71.4	87.1	96.0	98.2	83.0	89.7	82.1	84.4	92.0	96.0	93.8	97.2	96.9	96.7	98.3	96.7	101.1	99.3	92.7	
Sales of imported new autos ²	17	33.2	38.5	45.1	55.8	37.2	37.1	38.8	37.7	40.4	39.5	42.8	49.6	48.5	49.3	51.5	60.0	62.3	46.7	50.0	

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

Table 1.18.—Auto Output in Constant Dollars

[Billions of 1982 dollars]

	Line	1983	1984	1985	1986	Seasonally adjusted at annual rates															
						1983		1984				1985				1986				1987	
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II ¹	
Auto output	1	85.9	98.5	105.6	106.4	96.4	101.8	93.5	94.5	104.2	104.8	104.2	107.4	106.1	106.0	106.7	103.1	109.6	102.3	96.6	
Final sales	2	84.6	95.9	101.8	107.3	92.3	95.4	97.5	95.0	95.7	101.6	100.0	112.2	93.5	102.0	100.9	118.4	107.8	85.9	93.2	
Personal consumption expenditures.....	3	84.2	98.3	108.8	119.1	91.4	95.7	98.6	98.1	100.8	104.0	105.8	120.1	105.2	109.4	111.3	132.7	122.6	101.7	107.5	
New autos.....	4	64.5	73.5	79.8	89.3	70.7	73.3	74.5	70.6	75.7	76.9	77.5	89.7	74.8	80.7	82.4	103.4	90.6	72.0	78.7	
Net purchases of used autos.....	5	19.8	24.8	29.0	29.8	20.7	22.4	24.2	27.6	25.2	27.1	28.2	30.3	30.4	28.7	29.3	29.4	32.0	29.7	28.8	
Producers' durable equipment.....	6	17.9	20.6	19.2	18.5	21.2	21.6	21.4	20.2	19.3	19.9	19.3	20.3	17.2	18.8	18.4	19.5	17.3	13.0	14.0	
New autos.....	7	29.9	38.1	40.4	40.3	34.2	37.0	38.3	39.5	37.5	39.5	39.6	45.0	37.4	38.4	40.9	42.9	39.1	34.9	36.8	
Net purchases of used autos.....	8	-12.0	-17.5	-21.2	-21.8	-13.0	-15.4	-16.9	-19.3	-18.2	-19.6	-20.3	-24.7	-20.2	-19.6	-22.5	-23.4	-21.8	-21.8	-22.8	
Net exports of goods and services.....	9	-18.8	-24.4	-27.5	-31.6	-21.6	-23.3	-24.0	-24.7	-25.7	-23.8	-26.4	-29.5	-30.2	-27.8	-30.5	-34.9	-33.3	-30.0	-29.6	
Exports.....	10	4.1	4.6	5.4	5.4	4.5	4.7	4.5	4.5	4.8	5.3	5.2	5.7	5.5	5.8	5.7	5.2	5.1	4.9	5.1	
Imports.....	11	22.9	29.0	32.9	37.1	26.1	28.0	28.4	29.2	30.5	31.6	35.2	35.8	33.6	36.1	40.1	38.4	34.9	34.7	36.8	
Government purchases of goods and services.....	12	1.3	1.4	1.3	1.3	1.3	1.4	1.4	1.3	1.3	1.4	1.4	1.2	1.3	1.6	1.2	1.1	1.2	1.2	1.3	
Change in business inventories of new and used autos	13	1.2	2.6	3.8	-.9	4.1	6.4	-4.0	-.5	8.6	3.2	4.2	-4.8	12.6	4.0	5.9	-15.4	1.8	16.3	3.4	
New.....	14	1.2	1.8	3.3	-1.1	3.9	5.6	-5.0	-.5	7.3	2.6	3.5	-7.7	14.7	5.0	4.6	-18.0	4.0	17.0	2.7	
Used.....	15	0	.8	.5	.2	.2	.9	1.0	.1	1.2	.5	.6	2.9	-2.1	-1.0	1.2	2.7	-2.1	-.7	.8	
Addenda:																					
Domestic output of new autos ¹	16	69.4	82.0	87.7	85.3	78.7	84.3	78.4	78.9	86.3	88.3	85.8	88.9	87.9	86.3	86.3	81.7	86.3	85.8	79.3	
Sales of imported new autos ²	17	32.3	36.5	41.4	49.1	35.8	35.5	36.9	35.6	37.9	36.7	39.5	45.5	44.0	44.4	45.7	52.5	53.7	40.1	42.7	

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

Table 1.19.—Truck Output

[Billions of dollars]

	Line	1983	1984	1985	1986	Seasonally adjusted at annual rates															
						1983		1984				1985				1986				1987	
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II ¹	
Truck output ¹	1	35.0	51.2	56.2	58.4	43.6	47.7	49.7	52.0	55.3	52.6	55.0	57.7	59.7	56.7	59.7	58.9	58.3	61.4	61.5	
Final sales	2	34.8	48.6	56.1	58.3	41.5	45.1	48.5	49.1	51.6	54.4	54.0	57.6	58.4	52.4	58.3	64.4	58.0	55.7	61.3	
Personal consumption expenditures.....	3	15.4	19.5	23.9	27.6	18.3	18.3	19.9	19.4	20.3	23.1	22.5	25.7	24.4	23.2	26.9	33.3	26.9	27.0	28.8	
Producers' durable equipment.....	4	19.6	30.1	33.0	32.4	24.2	26.8	30.2	31.0	32.5	31.9	32.5	32.4	35.1	31.2	33.0	34.1	31.4	32.1	35.2	
Net exports of goods and services.....	5	-3.9	-5.8	-6.7	-7.4	-5.0	-4.8	-6.3	-6.1	-5.9	-6.6	-6.6	-6.3	-7.3	-7.6	-7.3	-8.7	-5.9	-8.0	-7.8	
Exports.....	6	2.0	2.4	2.7	3.0	2.2	2.4	2.2	2.5	2.7	2.4	2.7	2.9	3.1	2.8	3.2	2.7	3.2	3.0	3.1	
Imports.....	7	5.9	8.2	9.4	10.3	7.2	7.1	8.4	8.6	8.6	9.0	9.2	9.1	10.4	10.3	10.5	11.4	9.1	11.0	11.0	
Government purchases of goods and services.....	8	3.7	4.7	5.9	5.7	4.0	4.9	4.7	4.7	4.7	6.0	5.5	5.8	6.2	5.7	5.7	5.7	5.7	4.6	5.1	
Change in business inventories	9	.2	2.6	.1	.1	2.1	2.6	1.1	2.9	3.7	-1.8	1.1	0	1.3	4.3	1.3	-5.5	.3	5.7	.2	

1. Includes new trucks only.

Table 1.20.—Truck Output in Constant Dollars

[Billions of 1982 dollars]

	Line	1983	1984	1985	1986	Seasonally adjusted at annual rates															
						1983		1984				1985				1986				1987	
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II ¹	
Truck output ¹	1	33.9	47.7	50.8	50.5	41.8	45.2	46.4	48.2	51.0	48.4	50.0	52.0	52.9	49.7	51.8	50.7	49.6	52.4	53.2	
Final sales	2	33.7	45.3	50.7	50.4	39.8	42.8	45.4	45.5	47.6	50.0	49.0	52.0	51.8	46.1	50.6	55.4	49.4	47.6	53.0	
Personal consumption expenditures.....	3	14.9	18.3	21.6	23.8	17.5	17.4	18.8	18.2	18.9	21.1	20.4	23.2	21.7	20.4	23.4	28.5	23.0	23.0	25.2	
Producers' durable equipment.....	4	19.0	28.0	29.8	28.0	22.2	25.3	28.1	28.6	29.9	29.4	29.6	29.2	31.1	27.3	28.7	29.4	26.7	27.5	30.1	
Net exports of goods and services.....	5	-3.8	-5.4	-6.0	-6.4	-4.8	-4.5	-5.9	-5.7	-5.5	-6.1	-6.0	-5.6	-6.5	-6.7	-6.4	-7.4	-5.1	-6.8	-6.7	
Exports.....	6	1.9	2.3	2.5	2.6	2.1</															

Table 1.21.—Farm Sector Output, Gross Product, and National Income

[Billions of dollars]

	Line	1983	1984	1985	1986
Farm output	1	142.9	166.8	158.5	149.1
Cash receipts from farm marketings and net Commodity Credit Corporation loans.....	2	133.1	141.7	144.9	133.7
Crops.....	3	63.7	68.6	75.3	62.0
Livestock.....	4	69.4	73.0	69.6	71.7
Gross rental value of farm housing.....	5	12.1	12.2	10.9	9.9
Farm products consumed on farms.....	6	1.1	1.1	.9	.9
Other farm income.....	7	4.0	4.7	5.4	5.7
Change in farm inventories.....	8	-7.5	7.1	-3.6	-1.1
Crops.....	9	-7.0	8.8	-1.7	.4
Livestock.....	10	-.5	-1.7	-1.9	-1.5
Less: Intermediate goods and services purchased ¹	11	83.6	89.2	83.4	72.7
Intermediate goods and services, other than rent.....	12	75.6	78.1	72.8	64.4
Rent paid to nonoperator landlords.....	13	7.9	11.0	10.6	8.3
Equals: Gross farm product	14	59.3	77.6	75.1	76.4
Less: Capital consumption allowances with capital consumption adjustment.....	15	22.4	22.5	22.0	21.3
Indirect business tax and nontax liability.....	16	3.2	3.0	3.1	3.0
Plus: Subsidies to operators.....	17	7.9	7.0	6.3	9.6
Equals: Farm national income	18	41.7	59.2	56.3	61.6
Compensation of employees.....	19	9.9	9.6	9.7	9.7
Wages and salaries.....	20	8.4	8.1	8.2	8.2
Supplements to wages and salaries.....	21	1.5	1.5	1.5	1.5
Proprietors' income and corporate profits with inventory valuation and capital consumption adjustments.....	22	13.7	32.1	31.5	38.9
Proprietors' income.....	23	12.4	30.5	29.7	37.2
Corporate profits.....	24	1.3	1.6	1.9	1.7
Net interest.....	25	18.1	17.5	15.1	13.0

1. Equals intermediate goods and services purchased less the value of losses incurred by business lenders due to loan defaults.

Table 1.22.—Farm Sector Output, Gross Product, and National Income in Constant Dollars

[Billions of 1982 dollars]

	Line	1983	1984	1985	1986
Farm output	1	143.1	155.2	163.6	162.7
Cash receipts from farm marketings and net Commodity Credit Corporation loans.....	2	132.4	133.2	150.6	146.7
Crops.....	3	61.5	61.2	76.9	72.3
Livestock.....	4	70.9	72.1	73.7	74.4
Gross rental value of farm housing.....	5	12.3	12.1	11.7	11.4
Farm products consumed on farms.....	6	1.1	1.0	1.0	.9
Other farm income.....	7	3.7	4.3	5.0	5.2
Change in farm inventories.....	8	-6.3	4.6	-4.6	-1.6
Crops.....	9	-5.5	7.1	-1.9	.5
Livestock.....	10	-.8	-2.5	-2.8	-2.1
Less: Intermediate goods and services purchased ¹	11	81.8	86.7	84.6	78.0
Intermediate goods and services, other than rent.....	12	74.1	76.6	73.9	68.8
Rent paid to nonoperator landlords.....	13	7.7	10.1	10.8	9.1
Equals: Gross farm product	14	61.3	68.5	78.9	84.7
Less: Capital consumption allowances with capital consumption adjustment.....	15	21.4	20.8	20.0	19.0
Indirect business tax and nontax liability.....	16	2.7	3.0	3.4	3.7
Plus: Subsidies to operators.....	17	2.0	2.0	2.5	2.4
Equals: Farm national income	18	39.3	46.8	58.0	64.4

1. Equals intermediate goods and services purchased less the value of losses incurred by business lenders due to loan defaults.

Table 1.23.—Housing Sector Output, Gross Product, and National Income

[Billions of dollars]

	Line	1983	1984	1985	1986
Housing output ¹	1	330.8	356.7	386.7	420.4
Nonfarm housing.....	2	318.6	344.5	375.7	410.5
Owner-occupied.....	3	233.9	252.3	272.7	296.0
Tenant-occupied.....	4	84.7	92.2	103.0	114.5
Farm housing.....	5	12.1	12.2	10.9	9.9
Less: Intermediate goods and services consumed ²	6	57.2	61.1	62.9	65.0
Equals: Gross housing product	7	273.6	295.6	323.8	355.4
Nonfarm housing.....	8	264.0	286.0	315.1	347.4
Owner-occupied.....	9	198.0	214.5	233.6	255.3
Tenant-occupied.....	10	66.0	71.5	81.6	92.1
Farm housing.....	11	9.6	9.6	8.6	8.0
Less: Capital consumption allowances with capital consumption adjustment.....	12	84.9	89.9	95.7	100.1
Capital consumption allowances.....	13	37.2	40.3	44.5	48.1
Less: Capital consumption adjustment.....	14	-47.7	-49.5	-51.3	-51.9
Indirect business tax and nontax liability plus business transfer payments.....	15	54.5	59.1	63.5	67.9
Plus: Subsidies less current surplus of government enterprises.....	16	7.3	8.1	9.4	9.9
Equals: Housing national income	17	141.5	154.8	174.0	197.4
Compensation of employees.....	18	2.6	2.9	3.2	3.5
Proprietors' income with inventory valuation and capital consumption adjustments.....	19	7.1	6.7	7.3	8.0
Rental income of persons with capital consumption adjustment.....	20	-9.3	-16.8	-16.2	-8.8
Corporate profits with inventory valuation and capital consumption adjustments.....	21	2.5	3.1	3.1	3.1
Net interest.....	22	138.6	158.8	176.6	191.5

1. Equals personal consumption expenditures for housing less expenditures for other housing as shown in table 2.4.

2. Equals intermediate goods and services consumed less the value of losses incurred by lenders due to mortgage defaults.

Table 1.24.—Housing Sector Output, Gross Product, and National Income in Constant Dollars

[Billions of 1982 dollars]

	Line	1983	1984	1985	1986
Housing output ¹	1	312.8	320.0	327.9	336.9
Nonfarm housing.....	2	300.3	307.9	316.2	325.5
Owner-occupied.....	3	220.5	226.1	230.5	236.0
Tenant-occupied.....	4	79.8	81.8	85.7	89.5
Farm housing.....	5	12.5	12.1	11.7	11.4
Less: Intermediate goods and services consumed ²	6	54.1	54.9	58.4	52.1
Equals: Gross housing product	7	258.7	265.2	274.5	284.7
Nonfarm housing.....	8	248.8	255.7	265.3	275.5
Owner-occupied.....	9	186.6	192.2	197.4	203.5
Tenant-occupied.....	10	62.1	63.4	67.9	72.0
Farm housing.....	11	9.9	9.5	9.2	9.2
Less: Capital consumption allowances with capital consumption adjustment.....	12	83.0	84.6	88.6	89.9
Indirect business tax and nontax liability plus business transfer payments.....	13	51.6	53.1	55.1	57.3
Plus: Subsidies less current surplus of government enterprises.....	14	6.8	7.0	7.3	7.5
Equals: Housing national income	15	130.8	134.4	138.0	145.1

1. Equals personal consumption expenditures for housing less expenditures for other housing as shown in table 2.5.

2. Equals intermediate goods and services consumed less the value of losses incurred by lenders due to mortgage defaults.

2. Personal Income and Outlays

Table 2.1.—Personal Income and Its Disposition

(Billions of dollars)

Line	1983	1984	1985	1986	Seasonally adjusted at annual rates															
					1983	1984				1985				1986				1987		
					IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II ^a	
Personal income	1	2,838.6	3,108.7	3,327.0	3,534.3	2,941.8	3,034.1	3,074.8	3,137.8	3,188.3	3,259.2	3,304.4	3,338.2	3,406.4	3,463.4	3,526.6	3,553.6	3,593.6	3,662.0	3,716.4
Wage and salary disbursements	2	1,676.6	1,838.6	1,974.9	2,089.1	1,739.4	1,784.0	1,821.8	1,858.1	1,890.5	1,926.4	1,958.6	1,987.9	2,026.7	2,055.3	2,074.6	2,097.9	2,128.5	2,163.3	2,191.6
Commodity-producing industries.....	3	523.1	577.6	609.2	623.3	545.4	561.8	573.3	583.7	591.6	600.0	606.3	610.8	619.7	620.8	621.2	622.8	628.4	632.9	634.9
Manufacturing.....	4	397.4	439.1	460.9	470.5	415.5	427.6	435.9	443.3	449.5	454.5	458.1	462.0	469.0	469.0	468.7	470.0	474.5	477.2	478.9
Distributive industries.....	5	404.2	442.8	473.0	497.1	420.8	429.6	439.2	447.5	455.1	461.7	469.2	476.7	484.5	491.4	493.7	498.6	504.7	511.5	519.2
Service industries.....	6	425.1	472.1	520.4	573.9	443.2	454.6	466.2	477.8	489.6	500.7	512.9	526.1	541.9	557.0	568.1	578.8	591.6	606.7	619.4
Government and government enterprises.....	7	324.3	346.1	372.3	394.8	330.0	338.0	343.1	349.1	354.3	363.9	370.2	374.3	380.6	386.1	391.6	397.7	403.8	412.2	418.1
Other labor income	8	173.6	182.9	192.3	201.1	177.8	180.4	182.3	183.6	185.4	188.3	191.3	193.8	195.8	197.8	199.8	202.3	204.4	206.7	209.5
Proprietors' income with inventory valuation and capital consumption adjustments	9	190.9	234.5	257.3	289.8	207.8	241.4	228.0	230.8	237.8	252.1	256.4	252.4	268.0	270.8	298.1	292.5	297.8	320.9	327.6
Farm.....	10	12.4	30.5	29.7	37.2	19.3	44.3	26.1	23.3	28.1	31.7	32.2	22.9	31.7	28.0	48.1	36.3	36.6	51.3	51.5
Nonfarm.....	11	178.4	204.0	227.6	252.6	188.6	197.1	202.0	207.5	209.7	220.4	224.2	229.5	236.3	242.8	250.1	256.2	261.2	269.7	276.1
Rental income of persons with capital consumption adjustment	12	13.2	8.5	9.0	16.7	12.4	12.3	9.3	6.9	5.6	7.3	9.1	9.3	10.1	14.0	17.4	17.2	18.4	20.0	21.8
Personal dividend income	13	68.7	75.5	76.3	81.2	71.0	73.5	75.6	76.2	76.8	76.6	76.4	75.9	76.3	78.8	81.0	82.1	82.9	84.5	86.3
Personal interest income	14	393.1	444.7	476.5	497.6	411.6	422.0	435.2	457.3	464.4	472.2	474.2	475.0	484.6	495.7	500.0	498.1	496.8	499.8	506.3
Transfer payments	15	442.6	456.6	489.7	518.3	445.5	450.6	454.5	458.5	463.0	482.3	486.4	493.4	496.8	508.6	514.5	523.6	526.6	533.7	541.6
Old-age, survivors, disability, and health insurance benefits.....	16	221.7	235.7	253.4	269.2	227.0	231.3	233.9	235.8	241.7	249.0	251.0	256.5	257.1	264.5	266.4	272.4	273.5	278.0	282.5
Government unemployment insurance benefits.....	17	26.3	15.8	15.7	16.4	20.0	17.2	15.5	15.0	15.6	16.7	15.8	15.1	15.3	15.6	16.3	17.1	16.6	15.6	14.9
Veterans benefits.....	18	16.6	16.4	16.7	16.8	16.5	16.4	16.4	16.5	16.3	16.8	16.8	16.7	16.5	17.0	16.9	16.7	16.4	16.6	16.8
Government employees retirement benefits.....	19	58.7	61.4	67.4	71.0	60.2	61.4	62.4	63.3	58.5	66.2	67.0	67.8	68.7	69.7	70.6	71.5	72.4	73.9	75.8
Other transfer payments.....	20	119.3	127.3	136.5	145.0	121.8	124.3	126.3	127.8	130.9	133.7	135.9	137.4	139.1	141.8	144.3	146.0	147.7	149.6	151.6
Aid to families with dependent children.....	21	14.2	14.8	15.4	16.2	14.5	14.9	14.9	14.5	14.8	15.0	15.3	15.6	15.7	16.0	16.2	16.4	16.4	16.5	16.9
Other.....	22	105.1	112.6	121.1	128.7	107.3	109.4	111.5	113.3	116.1	118.6	120.6	121.9	123.4	125.9	128.0	129.6	131.3	133.1	134.7
Less: Personal contributions for social insurance	23	120.1	132.7	148.9	159.6	123.6	130.1	131.9	133.7	135.2	146.1	148.0	149.6	151.9	157.6	158.8	160.1	161.8	166.7	168.3
Less: Personal tax and nontax payments	24	410.5	440.2	485.9	512.2	413.9	422.3	432.1	446.7	459.7	497.0	455.9	491.0	499.7	497.4	504.2	515.3	532.0	536.1	577.9
Equals: Disposable personal income	25	2,428.1	2,668.6	2,841.1	3,022.1	2,527.9	2,611.8	2,642.8	2,691.1	2,728.6	2,762.2	2,848.4	2,847.2	2,906.6	2,966.0	3,022.4	3,038.2	3,061.6	3,125.9	3,138.5
Less: Personal outlays	26	2,297.4	2,504.5	2,714.1	2,891.5	2,382.5	2,430.7	2,490.0	2,525.9	2,571.3	2,631.0	2,685.6	2,751.5	2,788.1	2,827.6	2,856.4	2,929.4	2,952.6	2,987.5	3,037.9
Personal consumption expenditures.....	27	2,234.5	2,430.5	2,629.4	2,799.8	2,315.8	2,361.1	2,417.0	2,450.3	2,493.4	2,549.9	2,602.0	2,665.4	2,700.1	2,737.9	2,765.8	2,837.1	2,858.6	2,893.8	2,944.0
Interest paid by consumers to business.....	28	61.9	72.5	82.7	89.9	65.5	68.2	71.4	74.2	76.3	79.0	81.9	83.8	86.2	87.9	89.0	90.7	92.1	92.1	92.4
Personal transfer payments to foreigners (net).....	29	1.0	1.5	2.0	1.7	1.2	1.5	1.6	1.5	1.6	2.1	1.7	2.2	1.9	1.7	1.6	1.6	1.9	1.7	1.6
Equals: Personal saving	30	130.6	164.1	127.1	130.6	145.4	181.1	152.8	165.2	157.3	131.2	162.8	95.7	118.5	138.4	166.0	108.9	109.0	138.4	100.6
Addenda:																				
Disposable personal income:																				
Total, billions of 1982 dollars.....	31	2,381.9	2,469.8	2,542.2	2,645.1	2,392.7	2,446.9	2,456.6	2,479.2	2,496.3	2,506.8	2,558.4	2,538.2	2,565.5	2,610.5	2,660.2	2,653.2	2,656.7	2,674.6	2,653.1
Per capita:																				
Current dollars.....	32	10,340	11,257	11,872	12,508	10,725	11,057	11,164	11,339	11,467	11,584	11,919	11,882	12,099	12,318	12,525	12,560	12,626	12,865	12,891
1982 dollars.....	33	9,930	10,419	10,622	10,947	10,151	10,359	10,378	10,446	10,491	10,513	10,705	10,592	10,679	10,842	11,024	10,968	10,956	11,008	10,897
Population (mid-period, millions).....	34	234.8	237.1	239.3	241.6	235.7	236.2	236.7	237.3	237.9	238.5	239.0	239.6	240.2	240.8	241.3	241.9	242.5	243.0	243.5
Personal saving as percentage of disposable personal income	35	5.4	6.1	4.5	4.3	5.8	6.9	5.8	6.1	5.8	4.8	5.7	3.4	4.1	4.7	5.5	3.6	3.6	4.4	3.2

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

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

(Billions of dollars)

	Line	Seasonally adjusted at annual rates																		
		1983	1984	1985	1986	1983	1984				1985				1986				1987	
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II ^P
Personal consumption expenditures.	1	2,234.5	2,430.5	2,629.4	2,799.8	2,315.8	2,361.1	2,417.0	2,450.3	2,493.4	2,549.9	2,602.0	2,665.4	2,700.1	2,737.9	2,765.8	2,837.1	2,858.6	2,893.8	2,944.0
Durable goods	2	289.1	335.5	368.7	402.4	310.0	322.7	335.1	337.7	346.7	358.2	362.4	383.7	370.5	375.9	386.4	427.6	419.8	396.1	409.7
Motor vehicles and parts.....	3	130.4	157.4	177.6	194.9	144.4	151.1	157.8	158.6	162.3	171.1	173.3	191.9	174.1	177.4	184.2	217.0	201.2	177.6	189.5
Furniture and household equipment.....	4	107.1	118.8	128.7	139.9	112.4	115.2	117.9	118.5	122.7	125.0	127.0	129.5	135.7	134.7	138.3	142.9	143.8	146.0	145.8
Other.....	5	51.6	59.3	62.4	67.6	53.2	56.4	59.3	59.7	61.8	62.1	62.4	62.9	63.8	64.0	67.8	74.8	72.5	74.4	
Nondurable goods	6	816.7	867.3	913.1	939.4	837.9	849.9	866.9	872.8	879.6	894.4	910.4	918.4	929.3	936.8	934.3	940.0	946.3	969.9	977.0
Food.....	7	421.9	448.5	472.3	497.8	430.8	438.3	445.8	453.6	456.1	463.5	471.2	474.9	481.7	489.4	494.7	499.6	507.5	514.8	511.6
Clothing and shoes.....	8	135.1	146.7	157.2	167.5	141.1	143.0	147.3	146.8	149.8	153.2	155.8	158.8	160.9	163.4	167.2	169.8	169.6	174.0	175.4
Gasoline and oil.....	9	90.2	90.0	92.6	75.3	91.9	90.8	91.3	88.9	89.0	90.6	94.3	93.5	92.1	87.7	74.4	70.6	68.4	75.8	79.9
Other nondurable goods.....	10	169.5	182.1	190.5	198.8	174.0	177.8	182.5	183.5	184.7	187.2	189.1	191.2	194.5	196.3	198.0	200.0	200.8	205.3	210.1
Fuel oil and coal.....	11	17.5	17.8	17.5	16.0	18.1	18.8	18.2	17.5	16.8	17.0	17.2	17.5	18.4	17.4	16.0	15.5	15.1	15.4	16.6
Other.....	12	152.1	164.3	173.0	182.8	155.9	159.0	164.3	166.0	167.8	170.1	171.9	173.7	176.1	178.9	182.1	184.5	185.7	189.8	193.5
Services	13	1,128.7	1,227.6	1,347.5	1,458.0	1,167.9	1,188.6	1,215.1	1,239.7	1,267.1	1,297.3	1,329.2	1,363.3	1,400.3	1,425.2	1,445.1	1,469.5	1,492.4	1,527.7	1,557.3
Housing.....	14	344.1	371.3	402.4	436.9	353.8	360.2	367.5	375.3	382.2	388.9	397.3	407.0	416.5	424.1	433.4	440.9	449.0	456.3	464.4
Household operation.....	15	156.0	166.9	174.7	178.6	161.4	162.3	167.9	168.0	169.3	172.8	171.0	175.4	179.5	175.4	177.8	181.5	179.8	176.6	178.1
Electricity and gas.....	16	80.0	84.8	88.9	87.6	84.1	81.4	85.9	85.5	86.3	90.3	85.5	88.3	91.5	86.3	87.0	89.6	87.5	84.8	84.5
Other.....	17	76.0	82.1	85.8	91.0	77.3	81.0	82.1	82.5	83.0	82.6	85.5	87.1	88.0	89.1	90.8	91.9	92.3	91.8	93.6
Transportation.....	18	74.8	82.0	88.6	95.1	77.6	79.8	81.7	82.2	84.5	86.5	87.9	89.3	90.7	93.5	93.9	95.5	97.6	102.1	105.1
Medical care.....	19	238.3	265.3	291.5	319.8	246.9	255.0	261.9	269.2	275.3	278.6	288.6	294.3	304.3	310.0	315.8	323.1	330.1	338.5	348.1
Other.....	20	315.5	342.0	390.4	427.7	328.1	331.2	336.1	345.0	355.9	370.5	384.4	397.2	409.4	422.2	424.1	428.5	435.8	454.3	461.6

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

(Billions of 1982 dollars)

	Line	Seasonally adjusted at annual rates																		
		1983	1984	1985	1986	1983	1984				1985				1986				1987	
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II ^P
Personal consumption expenditures.	1	2,146.0	2,249.3	2,352.6	2,450.5	2,191.9	2,212.1	2,246.7	2,257.3	2,281.1	2,314.1	2,337.0	2,376.1	2,383.2	2,409.7	2,434.3	2,477.5	2,480.5	2,475.9	2,488.7
Durable goods	2	283.1	323.1	352.7	383.5	300.5	312.6	322.5	324.3	333.1	342.4	346.6	366.8	355.1	359.8	369.6	405.5	399.0	375.9	386.2
Motor vehicles and parts.....	3	126.8	148.0	163.6	175.7	138.1	144.0	148.6	147.9	151.6	158.1	159.9	176.6	159.9	162.3	167.0	194.3	179.1	158.1	166.4
Furniture and household equipment.....	4	106.1	118.4	130.2	144.7	111.1	114.3	117.2	119.4	122.7	125.4	128.0	131.4	135.9	137.5	142.5	148.3	150.7	151.5	152.4
Other.....	5	50.2	56.7	58.9	63.1	51.3	54.3	56.7	57.0	58.8	58.9	58.7	58.8	59.3	60.0	60.1	63.0	69.3	66.4	67.3
Nondurable goods	6	800.2	825.9	849.5	877.2	812.7	814.5	828.2	829.6	831.2	841.2	847.6	853.5	855.7	868.8	880.0	879.8	880.3	883.2	873.6
Food.....	7	414.0	422.8	436.5	444.9	418.2	416.8	422.5	425.8	426.2	431.1	436.8	438.8	439.4	445.9	447.3	442.2	444.0	447.5	438.9
Clothing and shoes.....	8	132.6	142.2	147.9	158.0	137.4	139.2	143.8	142.1	143.5	145.4	146.7	149.5	150.1	154.3	159.0	160.4	158.4	160.4	155.5
Gasoline and oil.....	9	93.2	94.5	96.5	100.3	94.4	94.0	94.6	94.9	94.7	97.0	96.3	96.3	96.4	97.4	99.6	101.5	102.5	99.8	101.3
Other nondurable goods.....	10	160.4	166.3	168.6	174.1	162.7	164.4	167.3	166.8	166.8	167.7	167.8	169.0	169.8	171.1	174.1	175.7	175.4	175.5	177.8
Fuel oil and coal.....	11	18.6	18.5	18.9	21.5	19.4	19.2	18.6	18.3	18.0	18.6	18.4	19.3	19.4	19.8	21.2	22.5	22.3	21.0	22.1
Other.....	12	141.8	147.8	149.7	152.6	143.3	145.2	148.6	148.5	148.8	149.2	149.4	149.7	150.4	151.3	152.9	153.2	153.1	154.5	155.7
Services	13	1,062.7	1,100.3	1,150.4	1,189.8	1,078.6	1,085.0	1,096.1	1,103.5	1,116.8	1,130.5	1,142.8	1,155.7	1,172.5	1,181.2	1,184.7	1,192.2	1,201.1	1,216.9	1,228.9
Housing.....	14	325.4	333.0	341.0	350.0	325.2	330.2	331.9	338.9	335.8	337.7	339.7	342.0	344.3	346.7	349.0	351.1	353.1	355.3	357.7
Household operation.....	15	146.2	148.8	151.0	151.3	149.4	147.3	151.0	148.0	148.9	151.2	148.1	150.6	154.3	149.3	150.1	152.9	152.8	150.0	151.1
Electricity and gas.....	16	74.2	75.4	77.4	76.8	76.9	73.9	77.1	74.8	75.7	78.8	74.2	76.6	80.2	75.0	75.7	78.4	78.2	75.8	75.9
Other.....	17	72.0	73.4	73.6	74.5	72.5	73.4	74.0	73.2	73.2	72.4	73.9	74.0	74.1	74.3	74.4	74.5	74.6	74.2	75.1
Transportation.....	18	71.4	75.9	81.0	84.4	72.6	74.0	75.3	76.3	78.0	79.3	80.7	81.4	82.7	83.3	83.7	85.2	85.5	86.9	88.2
Medical care.....	19	222.3	232.0	240.8	251.9	224.6	228.4	230.4	233.5	235.7	235.2	240.5	242.0	245.4	248.5	250.4	252.4	256.3	258.7	264.0
Other.....	20	297.4	310.7	336.6	352.3	303.8	305.1	307.5	311.9	318.4	327.1	333.8	339.8	345.8	353.4	351.5	350.7	353.6	366.0	368.0

Table 2.4.—Personal Consumption Expenditures by Type of Expenditure

[Billions of dollars]

	Line	1983	1984	1985	1986		Line	1983	1984	1985	1986
Personal consumption expenditures	1	2,234.5	2,430.5	2,629.4	2,799.8	Transportation	63	295.4	329.5	358.8	365.3
Food and tobacco	2	450.1	479.0	504.8	532.0	User-operated transportation.....	64	270.5	301.6	329.7	335.8
Food purchased for off-premise consumption (n.d.).....	3	290.4	305.8	320.6	333.3	New autos (d.).....	65	66.2	77.6	86.9	101.5
Purchased meals and beverages ¹ (n.d.).....	4	123.5	134.1	143.2	155.2	Net purchases of used autos (d.).....	66	21.6	30.2	34.5	33.8
Food furnished employees (including military) (n.d.).....	5	6.9	7.5	8.0	8.5	Other motor vehicles (d.).....	67	20.7	26.4	31.3	34.6
Food produced and consumed on farms (n.d.).....	6	1.0	1.0	1.0	1.0	Tires, tubes, accessories, and other parts (d.).....	68	21.9	23.3	25.0	25.0
Tobacco products (n.d.).....	7	28.2	30.5	32.0	34.2	Repair, greasing, washing, parking, storage, and rental (s.).....	69	38.4	42.8	48.3	51.8
Addenda: Food excluding alcoholic beverages (n.d.).....	8	369.7	395.6	416.6	438.8	Gasoline and oil (n.d.).....	70	90.2	90.0	92.6	75.3
Alcoholic beverages purchased for off-premise consumption (n.d.).....	9	33.3	33.0	35.0	35.9	Bridge, tunnel, ferry, and road tolls (s.).....	71	1.2	1.3	1.3	1.4
Other alcoholic beverages (n.d.).....	10	18.9	19.9	21.2	23.1	Insurance premiums less claims paid (s.).....	72	10.3	10.0	9.9	12.4
Clothing, accessories, and jewelry	11	167.2	181.8	194.9	209.1	Purchased local transportation.....	73	6.5	6.9	7.1	7.6
Shoes (n.d.).....	12	20.2	21.6	23.2	24.6	Transit systems (s.).....	74	3.1	3.4	3.5	3.8
Clothing and accessories except shoes ²	13	114.7	125.0	133.9	142.7	Taxicab (s.).....	75	2.9	3.0	3.1	3.3
Women's and children's (n.d.).....	14	76.3	83.6	90.2	96.4	Railway (commutation) (s.).....	76	4.5	5.0	5.5	5.5
Men's and boys' (n.d.).....	15	38.4	41.4	43.7	46.4	Purchased intercity transportation.....	77	18.4	21.0	22.0	21.9
Standard clothing issued to military personnel (n.d.).....	16	1.1	1.1	1.1	1.1	Railway (excluding commutation) (s.).....	78	5.6	6.0	6.0	7.0
Cleaning, storage, and repair of clothing and shoes (s.).....	17	7.6	8.5	9.0	9.3	Bus (s.).....	79	1.2	1.2	1.2	1.1
Jewelry and watches (d.).....	18	18.0	19.9	20.8	23.5	Airline (s.).....	80	15.3	17.5	18.3	18.1
Other ³ (s.).....	19	6.5	6.6	7.9	8.9	Other ¹⁹ (s.).....	81	1.4	1.6	1.9	2.0
Personal care	20	34.1	36.4	38.9	41.4	Recreation	82	152.1	168.3	183.8	198.0
Toilet articles and preparations (n.d.).....	21	20.3	21.9	23.0	24.2	Books and maps (d.).....	83	7.2	7.8	8.2	8.7
Barbershops, beauty parlors, baths, and health clubs (s.).....	22	13.8	14.5	15.8	17.2	Magazines, newspapers, and sheet music (n.d.).....	84	12.0	12.7	12.9	13.7
Housing	23	344.1	371.3	402.4	436.9	Nondurable toys and sport supplies (n.d.).....	85	18.0	19.7	20.9	21.8
Owner-occupied nonfarm dwellings—space rent ⁴ (s.).....	24	233.9	252.3	272.7	296.0	Wheel toys, durable toys, sports equipment, boats, and pleasure aircraft (d.).....	86	20.4	24.8	25.9	27.0
Tenant-occupied nonfarm dwellings—rent ⁵ (s.).....	25	84.7	92.2	103.0	114.5	Radio and television receivers, records, and musical instruments (d.).....	87	28.2	31.5	36.1	40.8
Rental value of farm dwellings (s.).....	26	12.1	12.2	10.9	9.9	Radio and television repair (s.).....	88	2.8	2.8	3.1	3.2
Other ⁶ (s.).....	27	13.3	14.6	15.8	16.5	Flowers, seeds, and potted plants (n.d.).....	89	4.8	5.2	5.7	6.5
Household operation	28	294.1	316.9	331.9	343.0	Admissions to specified spectator amusements.....	90	8.6	9.5	9.6	10.3
Furniture, including mattresses and bedsprings (d.).....	29	23.8	26.5	28.1	30.6	Motion picture theaters (s.).....	91	3.6	3.9	3.7	3.9
Kitchen and other household appliances ⁷ (d.).....	30	19.6	21.6	23.5	24.7	Legitimate theaters and opera, and entertainments of nonprofit institutions (except athletics) (s.).....	92	2.4	2.7	3.0	3.4
China, glassware, tableware, and utensils (d.).....	31	11.2	12.2	12.8	13.4	Spectator sports ²⁰ (s.).....	93	2.6	2.9	2.9	3.1
Other durable house furnishings ⁸ (d.).....	32	24.4	27.1	28.3	30.3	Clubs and fraternal organizations except insurance ²¹ (s.).....	94	4.2	4.5	5.1	5.4
Semidurable house furnishings ⁹ (n.d.).....	33	12.3	13.3	13.9	14.8	Commercial participant amusements ²² (s.).....	95	13.6	14.1	14.9	15.6
Cleaning and polishing preparations, and miscellaneous household supplies and paper products (n.d.).....	34	23.6	25.1	26.2	27.3	Parimutuel net receipts (s.).....	96	2.3	2.6	2.6	2.6
Stationery and writing supplies (n.d.).....	35	5.8	6.5	6.9	7.1	Other ²³ (s.).....	97	30.0	33.1	39.0	42.3
Household utilities.....	36	110.8	117.5	122.9	121.1	Private education and research	98	35.8	39.1	43.1	46.9
Electricity (s.).....	37	51.0	55.4	59.3	61.0	Higher education ²⁴ (s.).....	99	13.2	14.4	16.0	16.7
Gas (s.).....	38	29.0	29.4	29.5	26.6	Elementary and secondary schools ²⁴ (s.).....	100	11.8	12.6	13.6	14.8
Water and other sanitary services (s.).....	39	13.3	14.9	16.4	17.5	Other ²⁵ (s.).....	101	10.7	12.0	13.5	15.4
Fuel oil and coal (n.d.).....	40	17.5	17.8	17.5	16.0	Religious and welfare activities²⁶ (s.)	102	47.8	52.6	56.8	62.4
Telephone and telegraph (s.).....	41	37.9	39.8	40.1	42.1	Foreign travel and other, net	103	8.5	11.3	13.2	11.9
Domestic service (s.).....	42	8.4	9.2	9.4	9.7	Foreign travel by U.S. residents (s.).....	104	18.6	21.5	23.5	23.7
Other ¹⁰ (s.).....	43	16.4	18.2	19.9	21.6	Expenditures abroad by U.S. residents (n.d.).....	105	3.1	3.5	4.1	4.0
Medical care	44	268.7	296.4	326.8	357.3	Less: Expenditures in the United States by foreigners (s.).....	106	12.8	13.4	13.8	15.2
Drug preparations and sundries ¹¹ (n.d.).....	45	24.4	26.3	27.9	29.7	Less: Personal remittances in kind to foreigners (n.d.).....	107	4	4	6	5
Ophthalmic products and orthopedic appliances (d.).....	46	5.9	6.7	7.4	8.3						
Physicians (s.).....	47	61.1	67.1	73.3	80.2						
Dentists (s.).....	48	18.5	19.8	21.3	22.5						
Other professional services ¹² (s.).....	49	23.1	28.8	35.2	41.0						
Privately controlled hospitals and sanitariums ¹³ (s.).....	50	119.6	130.6	140.0	152.1						
Health insurance.....	51	16.0	19.0	21.7	23.9						
Medical care and hospitalization ¹⁴ (s.).....	52	11.0	15.2	17.7	20.1						
Income loss ¹⁵ (s.).....	53	2.2	2.3	2.4	2.5						
Workers' compensation ¹⁶ (s.).....	54	2.7	1.5	1.6	1.3						
Personal business	55	136.7	145.8	174.0	195.1						
Brokerage charges and investment counseling (s.).....	56	11.8	11.6	14.8	19.2						
Bank service charges, trust services, and safe deposit box rental (s.).....	57	9.0	10.2	11.7	13.0						
Services furnished without payment by financial intermediaries except life insurance carriers and private noninsured pension plans (s.).....	58	51.3	51.5	64.0	70.9						
Expense of handling life insurance ¹⁷ (s.).....	59	27.0	30.6	36.1	39.6						
Legal services (s.).....	60	21.7	24.6	28.2	31.3						
Funeral and burial expenses (s.).....	61	5.2	5.6	6.2	6.4						
Other ¹⁸ (s.).....	62	10.7	11.7	13.1	14.5						

1. Consists of purchases (including tips) of meals and beverages from retail, service, and amusement establishments, hotels, dining and buffet cars, schools, school fraternities, institutions, clubs, and industrial lunchrooms.

2. Includes luggage.

3. Consists of watch, clock, and jewelry repairs, costume and dress suit rental, and miscellaneous personal services related to clothing.

4. Consists of rent for space and for heating and plumbing facilities, water heaters, lighting fixtures, kitchen cabinets, linoleum, storm windows and doors, window screens, and screen doors, but excludes rent for appliances, furniture, fuel, and electricity.

5. Consists of space rent (see footnote 4) and rent for appliances, furnishings, and furniture.

6. Consists of transient hotels, motels, clubs, schools, and other group housing.

7. Consists of refrigerators and freezers, cooking ranges, dishwashers, laundry equipment, stoves, air conditioners, sewing machines, vacuum cleaners, and other appliances.

8. Includes such house furnishings as floor coverings, comforters, quilts, blankets, pillows, picture frames, mirrors, art products, portable lamps, and clocks. Also includes writing equipment and hand, power, and garden tools.

9. Consists largely of textile house furnishings including piece goods allocated to house furnishing use. Also includes lamp shades, brooms, and brushes.

10. Consists of maintenance services for appliances and house furnishings, moving and warehouse expenses, postage and express charges, premiums for fire and theft insurance on personal property less claims paid, and miscellaneous household operation services.

11. Excludes drug preparations and related products dispensed by physicians, hospitals, and other medical services.

12. Consists of osteopathic physicians, chiropractors, private duty nurses, chiropractors, podiatrists, and others providing health and allied services, not elsewhere classified.

13. Consists of (1) current expenditures (including capital consumption allowances with capital consumption adjustment) of nonprofit hospitals, sanitariums, and nursing homes, and (2) payments by patients to proprietary hospitals, sanitariums, and nursing homes.

14. Consists of (1) premiums, less benefits and dividends, for health, hospitalization, and accidental death and dismemberment insurance provided by commercial insurance carriers, and (2) administrative expenses (including capital consumption allowances with capital consumption adjustment) of Blue Cross and Blue Shield plans and of other independent prepaid and self-insured health plans.

15. Consists of premiums, less benefits and dividends, for income loss insurance.

16. Consists of premiums, less benefits and dividends, for privately administered workers' compensation.

17. Consists of (1) operating expenses of life insurance carriers and private noninsured pension plans, and (2) premiums, less benefits and dividends, of fraternal benefit societies. Excludes expenses allocated by commercial carriers to accident and health insurance.

18. Consists of current expenditures (including capital consumption allowances with capital consumption adjustment) of trade unions and professional associations, employment agency fees, money order fees, spending for classified advertisements, and other personal business services.

19. Consists of baggage charges, coastal and inland waterway fares, travel agents' fees, and airport bus fares.

20. Consists of admissions to professional and amateur athletic events and to racetracks including horse, dog, and auto.

21. Consists of dues and fees excluding insurance premiums.

22. Consists of billiard parlors; bowling alleys; dancing, riding, shooting, skating, and swimming places; amusement devices and parks; golf courses; sightseeing buses and guides; private flying operations; and other commercial participant amusements.

23. Consists of net receipts of lotteries and expenditures for purchases of pets and pet care services, cable TV, film processing, photographic studios, sporting and recreation camps, and recreational services, not elsewhere classified.

24. Equals current expenditures (including capital consumption allowances with capital consumption adjustment) less receipts—such as those from meals, rooms, and entertainments—accounted for separately in consumer expenditures, and less expenditures for research and development financed under contracts or grants.

25. Consists of (1) fees paid to commercial, business, trade, and correspondence schools and for educational services, not elsewhere classified, and (2) current expenditures (including capital consumption allowances with capital consumption adjustment) by research organizations and foundations for education and research.

26. Equals current expenditures (including capital consumption allowances with capital consumption adjustment) of religious, social welfare, foreign relief, and political organizations, museums, libraries, and foundations. The expenditures are net of receipts—such as those from meals, rooms, and entertainments—accounted for separately in consumer expenditures, and excludes relief payments within the United States and expenditures by foundations for education and research.

NOTE—Consumer durable goods are designated (d.), nondurable goods (n.d.), and services (s.).

Table 2.5.—Personal Consumption Expenditures by Type of Product in Constant Dollars

[Billions of 1982 dollars]

	Line	1983	1984	1985	1986		Line	1983	1984	1985	1986
Personal consumption expenditures	1	2,146.0	2,249.3	2,352.6	2,450.5	Services	43	1,062.7	1,100.3	1,150.4	1,189.8
Durable goods	2	283.1	323.1	352.7	383.5	Housing.....	44	325.4	333.0	341.0	350.0
Motor vehicles and parts.....	3	126.8	148.0	163.6	175.7	Owner-occupied nonfarm dwellings—space rent (24).....	45	220.5	226.1	230.5	236.0
New autos (65).....	4	64.5	73.5	79.8	89.3	Tenant-occupied nonfarm dwellings—rent (25).....	46	79.8	81.8	85.7	89.5
Net purchases of used autos (66).....	5	19.8	24.8	29.0	29.8	Rental value of farm dwellings (26).....	47	12.5	12.1	11.7	11.4
Other motor vehicles (67).....	6	20.1	24.9	28.3	30.0	Other (27).....	48	12.6	12.9	13.1	13.1
Tires, tubes, accessories, and other parts (68).....	7	22.5	24.8	26.5	26.6	Household operation	49	146.2	148.8	151.0	151.3
Furniture and household equipment	8	106.1	118.4	130.2	144.7	Electricity (37).....	50	49.4	50.4	52.2	52.9
Furniture, including mattresses and bedsprings (29).....	9	23.2	25.3	26.2	27.9	Gas (38).....	51	24.7	24.9	25.2	23.9
Kitchen and other household appliances (30).....	10	19.1	21.0	23.3	24.6	Water and other sanitary services (39).....	52	12.3	12.9	13.4	13.6
China, glassware, tableware, and utensils (31).....	11	11.0	12.0	12.5	12.8	Telephone and telegraph (41).....	53	35.7	34.5	33.5	33.5
Radio and television receivers, records, and musical instruments (87).....	12	29.1	34.4	42.0	51.6	Domestic service (42).....	54	8.4	9.1	9.2	9.4
Other durable house furnishings (32).....	13	23.7	25.8	26.3	27.9	Other (43).....	55	15.7	16.9	17.6	17.9
Other	14	50.2	56.7	58.9	63.1	Transportation	56	71.4	75.9	81.0	84.4
Ophthalmic products and orthopedic appliances (46).....	15	5.7	6.3	6.7	7.3	User-operated transportation (69+71+72).....	57	47.0	50.0	53.8	55.9
Wheel goods, durable toys, sports equipment, boats, and pleasure aircraft (36).....	16	20.1	23.9	24.7	25.8	Purchased local transportation.....	58	6.4	6.4	6.5	6.5
Jewelry and watches (18).....	17	17.8	19.5	20.6	23.1	Transit systems (74).....	59	3.0	3.1	3.1	3.1
Books and maps (83).....	18	6.6	7.0	6.8	7.0	Other (75+76).....	60	3.3	3.3	3.3	3.4
Nondurable goods	19	800.2	825.9	849.5	877.2	Purchased intercity transportation.....	61	18.0	19.5	20.7	22.0
Food	20	414.0	422.8	436.5	444.9	Railway (excluding commutation) (78).....	62	.5	.5	.5	.5
Food purchased for off-premise consumption (3).....	21	288.1	292.0	302.5	305.9	Bus (79).....	63	1.1	1.0	1.0	.8
Purchased meals and beverages (4).....	22	118.2	122.9	126.0	130.9	Airline (80).....	64	15.1	16.5	17.6	19.0
Food furnished employees (including military) and food produced and consumed on farms (5+6).....	23	7.7	7.9	8.0	8.1	Other (81).....	65	1.3	1.5	1.6	1.6
Addenda: Food excluding alcoholic beverages(8).....	24	363.9	373.7	386.1	394.5	Medical care	66	222.3	232.0	240.8	251.9
Alcoholic beverages purchased for off-premise consumption (9).....	25	32.1	31.2	32.3	31.8	Physicians (47).....	67	56.7	58.2	60.1	61.3
Other alcoholic beverages (10).....	26	17.9	18.0	18.1	18.5	Dentists (48).....	68	17.4	17.2	17.3	17.4
Clothing and shoes	27	132.6	142.2	147.9	158.0	Other professional services (49).....	69	21.8	26.0	29.7	32.8
Shoes (12).....	28	20.1	21.2	22.5	24.0	Privately controlled hospitals and sanitariums (50).....	70	112.0	115.7	118.2	124.0
Women's and children's clothing and accessories except shoes (14).....	29	74.9	81.2	84.6	91.2	Health insurance (51).....	71	14.5	14.9	15.5	16.4
Men's and boys' clothing and accessories except shoes (15+16).....	30	37.5	39.7	40.8	42.8	Other	72	297.4	310.7	336.6	352.3
Gasoline and oil (70)	31	93.2	94.5	96.5	100.3	Personal care	73	26.6	27.0	28.4	29.6
Fuel oil and coal (40)	32	18.6	18.5	18.9	21.5	Cleaning, storage, and repair of clothing and shoes (17).....	74	7.2	7.7	7.7	7.6
Other	33	141.8	147.8	149.7	152.6	Barbershops, beauty parlors, baths, and health clubs (22).....	75	13.2	13.3	13.9	14.6
Tobacco products (7).....	34	23.7	24.0	23.8	23.7	Other (19).....	76	6.2	6.0	6.7	7.3
Toilet articles and preparations (21).....	35	19.2	20.0	20.3	20.7	Personal business	77	124.4	127.4	139.3	148.2
Semidurable house furnishings (33).....	36	11.5	12.0	12.2	12.8	Brokerage charges and investment counseling (56).....	78	11.8	11.3	15.5	20.3
Cleaning and polishing preparations, and miscellaneous household supplies and paper products (34).....	37	22.9	23.8	23.8	24.3	Bank service charges, trust services, and safe deposit box rental (57).....	79	7.9	8.2	8.8	9.2
Drug preparations and sundries (45).....	38	22.5	22.6	22.3	22.3	Services furnished without payment by financial intermediaries except life insurance carriers and private noninsured pension plans (58).....	80	45.4	45.6	47.8	49.5
Nondurable toys and sport supplies (85).....	39	13.0	13.9	14.1	14.8	Other (59+60+61+62).....	81	59.3	62.2	67.2	69.2
Stationery and writing supplies (35).....	40	5.5	6.0	6.3	6.3	Recreation.....	82	59.2	61.5	66.1	67.9
Net foreign remittances (105 less 107).....	41	2.7	3.0	3.5	3.2	Admissions to specified spectator amusements (90).....	83	8.0	8.3	7.9	8.2
Other (84+89).....	42	15.3	16.5	16.4	17.4	Other (88+94+95+96+97).....	84	51.1	53.2	58.2	59.7
						Private education and research.....	85	34.3	35.8	38.2	40.1
						Higher education (99).....	86	12.5	12.8	13.5	13.5
						Elementary and secondary schools (100).....	87	11.3	11.6	12.3	12.8
						Other (101).....	88	10.5	11.3	12.5	13.9
						Religious and welfare activities (102).....	89	46.4	49.3	52.0	56.2
						Net foreign travel (104 less 106).....	90	6.5	9.8	12.6	10.4

NOTE.—The figures in parentheses are the line numbers of the corresponding items in table 2.4.

Table 2.6.—Personal Income by Type of Income

[Billions of dollars]

Year and month	Personal income	Wage and salary disbursements						Other labor income	Proprietors' income with inventory valuation and capital consumption adjustments		Rental income of persons with capital consumption adjustment	Personal dividend income	Personal interest income	Transfer payments	Less: Personal contributions for social insurance	Addendum: Total nonfarm income ¹
		All industries	Commodity-producing		Distributive	Service	Government and government enterprises		Farm	Nonfarm						
			Total	Manufacturing												
1983	2,838.6	1,676.6	523.1	397.4	404.2	425.1	324.3	173.6	12.4	178.4	13.2	68.7	393.1	442.6	120.1	2,799.0
1984	3,108.7	1,838.6	577.6	439.1	442.8	472.1	346.1	182.9	30.5	204.0	8.5	75.5	444.7	456.6	132.7	3,052.1
1985	3,327.0	1,974.9	609.2	460.9	473.0	520.4	372.3	192.3	29.7	227.6	9.0	76.3	476.5	489.7	148.9	3,273.5
1986	3,534.3	2,089.1	623.3	470.5	497.1	573.9	394.8	201.1	37.2	252.6	16.7	81.2	497.6	518.3	159.6	3,475.2
1983																
January	2,748.7	1,620.8	505.5	380.0	390.7	407.8	316.9	169.2	23.3	164.8	14.1	66.8	372.3	434.4	117.0	2,697.9
February	2,746.9	1,617.2	504.2	381.0	388.3	406.8	317.9	169.8	18.7	165.2	13.6	67.0	374.5	437.9	117.0	2,700.9
March	2,763.7	1,628.7	506.1	383.5	393.1	410.4	319.0	170.3	12.1	167.6	13.8	67.2	379.5	442.2	117.5	2,724.4
April	2,790.5	1,639.7	509.5	387.0	396.0	414.0	320.2	171.2	19.4	173.2	14.9	67.4	380.0	442.7	118.1	2,743.9
May	2,817.1	1,657.9	513.3	390.8	399.5	419.8	325.3	172.2	14.5	176.5	15.7	67.8	388.7	447.7	118.8	2,775.4
June	2,830.1	1,666.0	517.7	394.0	402.8	422.9	322.6	173.1	13.8	179.5	15.5	67.9	388.1	445.6	119.4	2,789.3
July	2,839.1	1,681.0	522.6	398.4	406.7	427.8	323.9	173.8	3.1	181.7	14.4	68.6	394.7	441.9	120.1	2,809.0
August	2,836.9	1,688.2	526.4	400.4	404.2	428.5	329.1	174.5	-5.5	180.9	6.4	69.3	401.9	441.8	120.5	2,815.4
September	2,864.3	1,701.9	535.0	407.2	406.5	433.4	326.9	175.4	-8.0	186.3	12.7	69.9	407.2	440.4	121.5	2,845.3
October	2,910.6	1,729.7	540.5	411.7	418.8	442.2	328.3	176.6	5.9	188.2	12.5	70.5	410.4	439.7	123.1	2,877.6
November	2,942.2	1,737.0	545.8	416.0	419.5	441.8	329.9	177.8	19.7	188.0	12.3	71.1	412.0	447.9	123.5	2,895.5
December	2,972.8	1,751.5	550.0	418.8	424.2	445.6	331.7	178.9	32.2	189.4	12.3	71.4	412.4	448.9	124.3	2,913.6
1984																
January	3,003.5	1,771.9	557.0	424.2	427.5	451.2	336.3	179.7	35.0	194.6	12.6	72.5	417.0	449.8	129.6	2,941.5
February	3,037.4	1,784.8	563.0	428.2	429.4	454.4	338.0	180.5	46.0	198.0	12.6	73.5	422.2	449.9	130.1	2,964.6
March	3,061.4	1,795.2	565.3	430.4	432.0	458.4	339.6	180.9	52.0	198.6	11.8	74.6	426.9	451.9	130.6	2,982.6
April	3,065.6	1,814.5	570.6	434.6	437.7	464.9	341.4	181.8	30.0	200.4	10.6	75.4	430.4	454.3	131.6	3,009.0
May	3,068.1	1,817.0	572.1	435.2	437.2	464.6	343.1	182.4	25.1	201.2	9.3	75.6	434.8	454.3	131.6	3,016.4
June	3,090.8	1,833.8	577.1	438.0	442.6	469.2	344.9	182.8	23.0	204.3	8.1	75.8	440.3	455.1	132.5	3,041.4
July	3,118.4	1,848.1	580.5	441.2	446.2	474.4	346.9	183.2	25.2	206.0	7.5	76.0	449.1	456.3	133.2	3,066.9
August	3,133.7	1,854.2	584.1	443.8	445.7	475.0	349.3	183.6	22.9	206.8	6.9	76.0	457.4	459.4	133.4	3,084.8
September	3,161.2	1,872.1	586.5	445.1	450.6	483.9	351.1	184.0	21.9	209.6	6.2	76.8	465.3	459.8	134.4	3,113.5
October	3,164.4	1,873.9	587.7	446.9	450.4	483.4	352.5	184.6	21.6	207.7	5.7	76.8	464.4	463.9	134.3	3,117.1
November	3,185.0	1,889.9	591.4	449.3	456.0	488.3	354.2	185.4	23.6	209.3	5.4	76.8	463.8	465.9	135.2	3,136.0
December	3,215.5	1,907.7	595.5	452.3	458.8	497.3	356.1	186.2	39.2	212.1	5.7	76.7	464.9	459.2	136.2	3,151.0
1985																
January	3,234.2	1,915.2	599.0	454.7	458.1	496.4	361.7	187.3	28.9	217.3	6.5	76.6	468.7	479.1	145.5	3,180.3
February	3,263.2	1,924.8	597.8	452.4	462.1	500.7	364.2	188.3	35.7	221.0	7.4	76.6	472.4	482.9	146.0	3,202.6
March	3,280.1	1,939.1	603.3	456.4	465.0	504.9	365.9	189.3	30.6	222.8	8.1	76.7	475.4	484.9	146.8	3,225.0
April	3,305.5	1,948.1	604.1	456.2	465.7	507.7	370.6	190.3	46.6	222.6	8.4	76.6	474.2	486.0	147.3	3,234.6
May	3,294.2	1,955.5	606.4	458.2	468.6	511.4	369.2	191.3	25.2	224.0	9.0	76.4	474.1	486.5	147.8	3,244.8
June	3,313.3	1,972.1	608.3	460.0	473.4	519.6	370.9	192.2	24.9	225.9	10.0	76.2	474.1	486.8	148.8	3,264.6
July	3,325.8	1,973.8	608.1	460.5	473.2	519.8	372.7	193.0	23.5	227.3	11.4	76.0	474.2	495.3	148.7	3,278.6
August	3,337.0	1,983.3	611.7	462.8	476.4	525.8	374.4	193.8	20.7	229.5	12.6	75.9	474.5	491.2	149.6	3,292.7
September	3,351.7	2,001.6	612.5	462.7	480.5	532.8	375.9	194.5	24.5	231.8	3.8	75.8	476.3	493.6	150.4	3,309.9
October	3,381.6	2,013.0	618.8	468.9	481.2	535.6	377.4	195.1	26.7	233.9	12.5	75.9	480.1	495.5	151.2	3,331.7
November	3,394.9	2,022.9	618.2	467.8	483.9	539.7	381.1	195.8	29.3	236.4	4.7	76.4	484.3	496.8	151.6	3,342.6
December	3,442.7	2,044.3	622.0	470.4	488.4	550.5	383.4	196.4	39.1	238.5	13.3	76.6	489.3	498.1	152.9	3,380.8
1986																
January	3,444.4	2,047.1	622.3	469.7	489.1	551.5	384.2	197.1	26.3	240.3	13.5	77.7	492.5	507.1	157.0	3,395.5
February	3,468.3	2,054.5	619.6	467.8	491.4	557.5	386.0	197.8	29.6	242.8	13.8	79.0	495.9	508.0	157.5	3,411.8
March	3,482.1	2,064.5	620.5	469.5	493.9	562.1	388.0	198.5	28.1	245.3	14.7	79.8	498.7	510.6	158.2	3,431.3
April	3,525.3	2,068.0	621.3	468.3	493.0	563.8	389.3	199.2	59.2	248.6	16.4	80.6	500.4	511.8	158.3	3,444.4
May	3,525.9	2,074.9	622.0	469.6	494.0	567.2	391.6	199.8	47.3	249.5	17.7	81.0	500.0	515.0	159.3	3,456.6
June	3,528.1	2,081.1	620.2	468.2	494.0	573.4	393.5	200.5	37.6	252.1	18.0	81.5	499.6	516.5	158.7	3,468.8
July	3,540.3	2,088.3	620.9	468.6	497.0	574.9	395.5	201.6	32.3	254.1	17.5	81.7	499.0	525.3	159.5	3,486.3
August	3,552.9	2,100.9	624.0	470.8	498.7	580.5	397.8	202.3	35.8	255.4	17.0	82.2	498.0	521.6	160.3	3,495.5
September	3,567.5	2,104.4	623.4	470.5	500.2	581.0	399.7	203.0	40.8	259.1	17.0	82.5	497.2	524.0	160.4	3,505.2
October	3,577.5	2,119.4	630.3	476.8	502.6	584.8	401.8	203.7	33.6	259.3	17.7	82.6	497.0	525.6	161.3	3,522.5
November	3,590.3	2,131.5	627.4	473.0	506.9	593.4	403.8	204.4	31.1	261.0	18.4	82.9	496.7	526.3	162.1	3,538.0
December	3,613.0	2,134.4	627.5	473.8	504.6	596.5	405.8	205.1	45.2	263.4	19.2	83.2	496.6	528.0	162.1	3,546.7
1987																
January	3,631.5	2,150.2	631.6	476.0	507.4	600.9	410.2	205.9	42.0	265.6	19.5	83.9	498.1	532.2	165.9	3,568.4
February	3,671.2	2,166.4	632.7	477.7	513.7	607.7	412.3	206.7	56.2	270.2	20.0	84.4	499.8	534.5	167.0	3,594.1
March	3,683.4	2,173.1	634.2	478.0	513.4	611.4	414.1	207.4	55.6	273.2	20.4	85.0	501.6	534.3	167.3	3,607.2
April	3,700.3	2,181.5	632.8	477.1	518.1	614.6	416.0	210.0	54.9	274.1	21.0	85.3	503.8	537.3	167.7	3,624.4
May	3,717.8	2,192.6	635.6	479.5	519.0	619.8	418.1	209.0	48.4	276.1	21.7	86.5	506.3	545.6	168.3	3,648.3
June	3,731.0	2,200.6	636.2	480.0	520.5	623.8	420.1	209.6	51.3	278.0	22.6	87.0	508.8	541.9	168.8	3,658.5

1. Equals personal income less the following farm components: wages and salaries, other labor income, proprietors' income with inventory valuation and capital consumption adjustments, and net interest. These farm components plus employer contributions for social insurance and farm corporate profits with inventory valuation and capital consumption adjustments equal farm national income shown annually in table 1.21.

Table 2.7.—Personal Income and Its Disposition

Year and month	Billions of dollars							Disposable personal income			Population (mid-period, millions)	Personal saving as a percentage of disposable personal income ¹	
	Personal income	Less: Personal tax and nontax payments	Equals: Disposable personal income	Less: Personal outlays				Equals: Personal saving	Per capita				
				Total	Personal consumption expenditures	Interest paid by consumers to business	Personal transfer payments to foreigners (net)		Total, billions of 1982 dollars	Current dollars			1982 dollars
1983.....	2,838.6	410.5	2,428.1	2,297.4	2,234.5	61.9	1.0	130.6	2,331.9	10,340	9,930	234.8	5.4
1984.....	3,108.7	440.2	2,668.6	2,504.5	2,430.5	72.5	1.5	164.1	2,469.8	11,257	10,419	237.1	6.1
1985.....	3,327.0	485.9	2,841.1	2,714.1	2,629.4	82.7	2.0	127.1	2,542.2	11,872	10,622	239.3	4.5
1986.....	3,534.3	512.2	3,022.1	2,891.5	2,799.8	89.9	1.7	130.6	2,645.1	12,508	10,947	241.6	4.3
1983													
January.....	2,748.7	404.4	2,344.3	2,196.9	2,137.9	58.1	.9	147.4	2,287.6	10,026	9,783	233.8	6.1
February.....	2,746.9	407.7	2,339.2	2,202.4	2,143.0	58.6	.9	136.8	2,283.7	9,998	9,760	234.0	5.9
March.....	2,763.7	410.0	2,353.7	2,219.3	2,159.0	59.4	.9	134.4	2,293.9	10,052	9,797	234.1	5.7
April.....	2,790.5	408.5	2,382.0	2,249.9	2,189.0	59.9	.9	132.1	2,305.5	10,165	9,839	234.3	5.4
May.....	2,817.1	419.7	2,397.4	2,276.9	2,215.6	60.3	.9	120.5	2,311.5	10,223	9,857	234.5	5.1
June.....	2,830.1	423.2	2,406.9	2,296.3	2,234.3	61.2	.9	110.6	2,316.5	10,255	9,870	234.7	4.9
July.....	2,839.1	400.5	2,438.6	2,318.1	2,255.0	62.0	1.2	120.5	2,339.9	10,381	9,961	234.9	4.6
August.....	2,836.9	409.8	2,432.2	2,329.8	2,265.8	62.8	1.2	103.4	2,325.7	10,349	9,892	235.1	4.8
September.....	2,864.3	406.6	2,457.7	2,332.4	2,267.7	63.5	1.2	125.3	2,340.5	10,444	9,946	235.3	4.9
October.....	2,910.6	411.4	2,499.1	2,366.2	2,300.4	64.6	1.2	132.9	2,371.8	10,611	10,070	235.5	5.5
November.....	2,942.2	413.5	2,528.7	2,378.4	2,311.7	65.5	1.2	150.3	2,392.7	10,728	10,151	235.7	5.8
December.....	2,972.8	416.9	2,555.9	2,402.9	2,335.2	66.4	1.2	153.1	2,413.5	10,836	10,232	235.9	5.9
1984													
January.....	3,003.5	418.2	2,585.2	2,437.2	2,368.9	66.9	1.5	148.0	2,429.1	10,953	10,291	236.0	6.5
February.....	3,037.4	423.1	2,614.3	2,414.2	2,344.3	68.4	1.5	200.2	2,450.2	11,068	10,373	236.2	6.9
March.....	3,061.4	425.5	2,635.9	2,440.8	2,370.2	69.2	1.5	195.1	2,461.4	11,151	10,413	236.4	7.1
April.....	3,065.6	427.8	2,637.8	2,469.6	2,399.0	70.0	1.6	168.3	2,456.5	11,152	10,385	236.5	6.5
May.....	3,068.1	431.1	2,637.0	2,489.7	2,417.7	71.4	1.6	147.3	2,451.4	11,140	10,356	236.7	5.8
June.....	3,090.8	437.2	2,653.5	2,510.7	2,436.3	72.8	1.6	142.9	2,462.0	11,201	10,392	236.9	5.7
July.....	3,118.4	442.5	2,675.9	2,508.1	2,433.3	73.4	1.5	167.8	2,474.2	11,285	10,435	237.1	5.9
August.....	3,133.7	445.7	2,688.0	2,522.3	2,446.5	74.3	1.5	165.7	2,474.6	11,326	10,427	237.3	6.1
September.....	3,161.2	451.8	2,709.4	2,547.3	2,471.0	74.8	1.5	162.1	2,488.9	11,405	10,477	237.6	6.1
October.....	3,164.4	453.5	2,710.9	2,540.7	2,468.6	75.6	1.6	170.2	2,484.5	11,402	10,450	237.8	5.8
November.....	3,185.0	458.5	2,725.5	2,585.2	2,507.3	76.3	1.6	140.3	2,492.6	11,454	10,475	238.0	5.8
December.....	3,215.5	466.0	2,749.5	2,588.1	2,509.5	77.1	1.6	161.4	2,511.6	11,546	10,548	238.1	5.6
1985													
January.....	3,234.2	464.8	2,769.4	2,612.9	2,532.9	77.9	2.1	156.5	2,522.8	11,622	10,587	238.3	5.5
February.....	3,263.2	498.5	2,764.7	2,630.2	2,549.2	78.9	2.1	134.5	2,511.7	11,594	10,533	238.5	4.8
March.....	3,280.1	527.6	2,752.5	2,649.9	2,567.6	80.2	2.1	102.6	2,486.1	11,536	10,419	238.6	4.9
April.....	3,305.5	473.6	2,832.0	2,657.3	2,574.3	81.3	1.7	174.7	2,552.9	11,860	10,691	238.8	5.5
May.....	3,294.2	407.3	2,886.9	2,702.5	2,618.7	82.1	1.7	184.4	2,591.7	12,081	10,845	239.0	5.7
June.....	3,313.3	486.9	2,826.4	2,697.2	2,613.0	82.4	1.7	129.3	2,530.6	11,817	10,581	239.2	5.1
July.....	3,325.8	486.9	2,838.8	2,714.1	2,628.9	83.0	2.2	124.7	2,537.3	11,858	10,599	239.4	4.1
August.....	3,337.0	491.1	2,846.0	2,750.8	2,665.0	83.6	2.2	95.1	2,537.7	11,877	10,591	239.6	3.4
September.....	3,351.7	494.8	2,856.8	2,789.5	2,702.3	85.0	2.2	67.4	2,539.6	11,911	10,589	239.8	3.3
October.....	3,381.6	497.0	2,884.6	2,767.6	2,680.2	85.6	1.9	117.0	2,555.1	12,016	10,644	240.1	3.5
November.....	3,394.9	499.0	2,895.9	2,780.5	2,692.6	86.0	1.9	115.4	2,555.2	12,053	10,636	240.3	4.1
December.....	3,442.7	503.2	2,939.5	2,816.3	2,727.6	86.9	1.9	123.1	2,586.2	12,226	10,756	240.4	4.1
1986													
January.....	3,444.4	496.1	2,948.3	2,824.5	2,735.1	87.6	1.7	129.8	2,586.1	12,253	10,748	240.6	4.4
February.....	3,463.8	497.8	2,966.0	2,822.6	2,732.8	88.0	1.7	149.5	2,612.2	12,318	10,849	240.8	4.7
March.....	3,482.1	498.5	2,983.6	2,835.7	2,745.8	88.1	1.7	147.9	2,633.2	12,383	10,929	240.9	5.3
April.....	3,525.8	500.4	3,025.5	2,845.5	2,755.3	88.6	1.6	180.0	2,671.2	12,547	11,078	241.1	5.4
May.....	3,525.9	503.3	3,022.6	2,864.0	2,773.4	89.0	1.6	158.5	2,659.9	12,526	11,023	241.3	5.5
June.....	3,528.1	508.9	3,019.2	2,859.7	2,768.7	89.4	1.6	159.5	2,649.4	12,502	10,971	241.5	4.9
July.....	3,540.3	511.0	3,029.3	2,904.1	2,812.4	90.1	1.6	125.2	2,654.1	12,534	10,981	241.7	4.4
August.....	3,552.9	515.6	3,037.2	2,918.6	2,826.5	90.6	1.6	118.6	2,653.4	12,556	10,970	241.9	3.6
September.....	3,567.5	519.3	3,048.2	2,965.4	2,872.4	91.4	1.6	82.8	2,652.2	12,590	10,954	242.1	3.5
October.....	3,577.5	524.3	3,053.2	2,933.6	2,839.5	92.2	1.9	119.6	2,652.6	12,600	10,947	242.3	3.6
November.....	3,590.3	530.7	3,059.6	2,935.4	2,841.3	92.1	1.9	124.3	2,655.5	12,617	10,951	242.5	3.6
December.....	3,613.0	541.0	3,072.0	2,988.9	2,894.9	92.0	1.9	83.2	2,661.9	12,660	10,970	242.7	3.9
1987													
January.....	3,631.5	537.9	3,093.5	2,943.2	2,849.5	92.1	1.7	150.3	2,656.3	12,740	10,939	242.8	3.9
February.....	3,671.2	533.1	3,138.2	3,009.6	2,915.8	92.0	1.7	128.6	2,687.2	12,916	11,060	243.0	4.4
March.....	3,683.4	537.3	3,146.1	3,009.7	2,916.0	92.0	1.7	136.4	2,680.3	12,940	11,024	243.1	3.2
April.....	3,700.3	633.6	3,066.7	3,033.7	2,939.7	92.4	1.6	32.9	2,604.9	12,605	10,707	243.3	3.4
May.....	3,717.8	541.6	3,176.2	3,029.7	2,935.9	92.3	1.6	146.4	2,684.3	13,046	11,026	243.5	3.2
June.....	3,731.0	558.5	3,172.5	3,050.3	2,956.3	92.4	1.6	122.3	0	13,022	0	243.6	0

1. Monthly estimates equal the 3-month moving average of personal saving as a percentage of the 3-month moving average of disposable personal income.

Table 2.8.—Personal Consumption Expenditures by Major Type of Product

[Billions of dollars]

Year and month	Personal consumption expenditures	Durable goods	Nondurable goods	Services
1983.....	2,234.5	289.1	816.7	1,128.7
1984.....	2,430.5	335.5	867.3	1,227.6
1985.....	2,629.4	368.7	913.1	1,347.5
1986.....	2,799.8	402.4	939.4	1,458.0
1983				
January.....	2,137.9	266.3	786.9	1,084.7
February.....	2,143.0	267.3	789.0	1,086.7
March.....	2,159.0	266.6	797.3	1,095.1
April.....	2,189.0	279.1	798.9	1,111.0
May.....	2,215.6	283.8	814.3	1,117.5
June.....	2,234.3	290.4	819.5	1,124.3
July.....	2,255.0	297.0	825.3	1,132.7
August.....	2,265.8	296.4	827.7	1,141.6
September.....	2,287.7	292.2	828.0	1,147.4
October.....	2,300.4	305.8	838.0	1,156.7
November.....	2,311.7	305.7	842.1	1,163.9
December.....	2,335.2	318.4	833.6	1,133.2
1984				
January.....	2,368.9	329.8	853.6	1,185.5
February.....	2,344.3	317.6	846.7	1,180.0
March.....	2,370.2	320.7	849.2	1,200.2
April.....	2,398.0	329.2	860.9	1,207.9
May.....	2,416.7	335.2	865.1	1,216.3
June.....	2,436.3	340.7	874.6	1,221.0
July.....	2,433.3	338.0	867.3	1,227.9
August.....	2,446.5	334.5	869.9	1,242.1
September.....	2,471.0	340.6	881.2	1,249.2
October.....	2,463.6	333.8	873.9	1,255.8
November.....	2,507.3	355.1	883.4	1,268.8
December.....	2,509.5	351.2	881.6	1,276.8
1985				
January.....	2,532.9	355.4	885.8	1,291.7
February.....	2,549.2	351.8	896.8	1,300.6
March.....	2,567.6	367.3	900.6	1,299.6
April.....	2,574.3	351.5	909.7	1,313.1
May.....	2,613.7	376.5	912.0	1,330.2
June.....	2,613.0	359.3	909.4	1,344.4
July.....	2,628.9	363.1	913.8	1,352.0
August.....	2,665.0	381.6	919.7	1,363.7
September.....	2,702.3	406.4	921.8	1,374.1
October.....	2,680.2	369.9	925.2	1,385.1
November.....	2,692.6	368.9	929.7	1,393.9
December.....	2,727.6	372.5	933.0	1,422.1
1986				
January.....	2,735.1	383.8	937.7	1,413.7
February.....	2,732.8	372.9	934.2	1,425.7
March.....	2,745.8	371.1	938.6	1,436.2
April.....	2,753.3	390.1	923.9	1,436.3
May.....	2,773.4	394.4	935.7	1,443.2
June.....	2,768.7	374.8	938.2	1,455.6
July.....	2,812.4	404.7	941.3	1,466.4
August.....	2,826.5	420.2	940.4	1,465.9
September.....	2,872.4	457.8	938.3	1,476.2
October.....	2,839.5	413.4	944.6	1,481.6
November.....	2,841.3	404.4	943.5	1,493.4
December.....	2,894.9	441.7	951.0	1,502.2
1987				
January.....	2,849.5	381.9	954.4	1,513.2
February.....	2,915.8	405.7	980.3	1,529.8
March.....	2,916.0	400.7	975.1	1,540.1
April.....	2,939.7	411.6	979.3	1,548.8
May.....	2,935.9	403.8	977.3	1,554.7
June.....	2,956.3	413.6	974.4	1,568.3

Table 2.9.—Personal Consumption Expenditures by Major Type of Product in Constant Dollars

[Billions of 1982 dollars]

Year and month	Personal consumption expenditures	Durable goods	Nondurable goods	Services
1983.....	2,146.0	283.1	800.2	1,062.7
1984.....	2,249.3	323.1	825.9	1,100.3
1985.....	2,352.6	352.7	849.5	1,150.4
1986.....	2,450.5	383.5	877.2	1,189.8
1983				
January.....	2,086.2	263.3	779.9	1,042.9
February.....	2,092.1	263.7	786.5	1,041.9
March.....	2,104.2	262.9	792.4	1,048.9
April.....	2,118.8	274.8	787.4	1,056.6
May.....	2,136.2	279.7	797.5	1,059.1
June.....	2,150.3	285.7	802.2	1,062.4
July.....	2,163.7	291.1	806.7	1,065.9
August.....	2,165.7	289.5	806.6	1,069.7
September.....	2,159.5	285.0	805.2	1,069.3
October.....	2,183.2	297.1	813.4	1,072.8
November.....	2,187.3	296.3	817.4	1,073.6
December.....	2,205.1	308.2	807.4	1,089.5
1984				
January.....	2,225.8	319.0	820.4	1,086.4
February.....	2,197.1	308.4	811.6	1,077.2
March.....	2,213.3	310.4	811.5	1,091.4
April.....	2,233.1	316.9	822.0	1,094.2
May.....	2,246.6	322.7	826.7	1,097.2
June.....	2,260.5	327.8	835.8	1,096.9
July.....	2,249.9	325.2	827.2	1,097.6
August.....	2,252.3	322.1	825.6	1,104.6
September.....	2,269.9	325.6	836.0	1,108.2
October.....	2,257.9	322.2	825.9	1,109.7
November.....	2,293.0	339.6	835.1	1,118.4
December.....	2,292.4	337.6	832.6	1,122.3
1985				
January.....	2,307.3	340.7	836.5	1,130.1
February.....	2,315.9	337.2	845.3	1,133.4
March.....	2,319.0	349.3	841.9	1,127.9
April.....	2,320.7	337.4	848.0	1,135.3
May.....	2,350.9	358.6	849.2	1,143.1
June.....	2,339.5	344.0	845.5	1,150.1
July.....	2,349.6	347.9	849.0	1,152.7
August.....	2,376.4	364.9	855.3	1,156.2
September.....	2,402.2	387.8	856.2	1,158.3
October.....	2,374.0	354.3	856.2	1,163.5
November.....	2,375.8	358.8	855.8	1,166.3
December.....	2,399.8	357.1	855.1	1,187.6
1986				
January.....	2,399.1	366.1	857.8	1,175.1
February.....	2,406.8	357.2	867.6	1,182.0
March.....	2,423.4	356.0	880.9	1,186.4
April.....	2,432.7	373.5	878.5	1,180.8
May.....	2,440.6	376.6	880.1	1,183.9
June.....	2,429.6	358.7	881.3	1,189.6
July.....	2,464.0	385.5	884.1	1,194.4
August.....	2,463.3	393.8	881.0	1,189.5
September.....	2,499.2	432.3	874.2	1,192.7
October.....	2,467.0	393.9	880.2	1,192.8
November.....	2,466.1	386.3	878.2	1,201.6
December.....	2,508.4	416.9	882.5	1,208.9
1987				
January.....	2,446.7	364.0	872.9	1,209.8
February.....	2,496.9	384.5	894.1	1,218.2
March.....	2,484.3	379.2	882.5	1,222.6
April.....	2,497.0	388.5	881.4	1,227.2
May.....	2,481.2	381.2	874.0	1,226.0
June.....				

3. Government Receipts and Expenditures

Table 3.1.—Government Receipts and Expenditures

[Billions of dollars]

	Line	1983	1984	1985	1986
Receipts	1	1,061.3	1,172.9	1,268.5	1,339.3
Personal tax and nontax receipts.....	2	410.5	440.2	485.9	512.2
Corporate profits tax accruals.....	3	77.2	93.9	96.7	105.0
Indirect business tax and nontax accruals.....	4	282.6	313.9	333.2	347.7
Contributions for social insurance.....	5	291.0	324.9	352.7	374.3
Expenditures	6	1,189.9	1,277.9	1,401.4	1,487.1
Purchases of goods and services.....	7	675.0	735.9	818.6	869.7
Compensation of employees.....	8	366.4	390.6	418.8	443.9
Other.....	9	308.6	345.3	399.8	425.9
Transfer payments.....	10	435.1	448.7	481.6	510.0
To persons.....	11	426.6	437.9	468.2	496.0
To foreigners.....	12	8.5	10.7	13.4	14.0
Net interest paid.....	13	68.1	87.2	99.7	104.2
Interest paid.....	14	145.1	173.5	194.5	205.8
To persons and business.....	15	127.3	153.7	173.2	183.2
To foreigners.....	16	17.8	19.8	21.3	22.6
Less: Interest received by government.....	17	77.1	86.3	94.7	101.7
Less: Dividends received by government.....	18	2.8	3.5	5.0	5.6
Subsidies less current surplus of government enterprises.....	19	14.1	9.9	6.3	8.7
Subsidies.....	20	22.2	22.7	22.9	26.3
Less: Current surplus of government enterprises.....	21	8.1	12.9	16.6	17.6
Less: Wage accruals less disbursements.....	22	-.4	.2	-.2	0
Surplus or deficit (-), national income and product accounts	23	-128.6	-105.0	-132.9	-147.8
Social insurance funds.....	24	10.7	46.2	56.5	64.8
Other.....	25	-139.2	-151.2	-189.5	-212.6

Table 3.2.—Federal Government Receipts and Expenditures

[Billions of dollars]

Line	1983	1984	1985	1986	Seasonally adjusted at annual rates																	
					1983				1984				1985				1986				1987	
					IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II			
Receipts	1	659.9	726.0	788.6	827.4	675.5	711.1	721.9	728.3	742.7	795.3	759.0	794.9	805.1	807.6	816.9	832.4	852.5	879.3	.....	
Personal tax and nontax receipts.....	2	294.5	310.3	346.6	363.0	291.9	296.8	302.9	315.5	326.0	361.2	317.5	351.0	356.7	352.8	357.6	365.2	376.4	381.5	415.6		
Income taxes.....	3	288.1	303.7	339.5	355.2	286.0	289.9	296.4	309.0	319.5	354.4	310.3	343.5	349.7	345.6	349.6	357.0	368.5	373.6	406.6		
Estate and gift taxes.....	4	5.9	6.1	6.5	7.1	5.5	6.4	6.1	6.0	6.2	6.6	6.8	6.3	6.5	7.4	7.5	7.0	7.2	8.2			
Nontaxes.....	5	.5	.5	.7	.7	.5	.5	.5	.5	.6	.7	.7	.7	.7	.6	.6	.9	.7	.9			
Corporate profits tax accruals.....	6	61.3	75.2	76.1	83.7	70.2	81.1	80.4	69.8	69.7	74.2	73.5	79.1	77.8	78.7	81.3	84.3	90.5	103.0			
Federal Reserve banks.....	7	14.2	16.1	17.8	17.8	14.8	15.4	15.7	16.3	16.7	18.2	18.2	17.5	17.3	18.7	17.9	17.3	17.2	16.6			
Other.....	8	47.1	59.2	58.3	65.9	55.4	65.6	64.6	53.5	53.0	56.0	55.3	61.6	60.5	60.0	63.4	67.0	73.3	86.3			
Indirect business tax and nontax accruals.....	9	51.6	55.7	55.2	50.9	53.6	54.5	55.8	56.4	56.2	55.0	59.2	53.1	53.7	50.4	49.9	52.1	51.1	53.3	53.5		
Excise taxes.....	10	35.8	36.2	34.7	31.2	36.2	36.2	36.1	36.4	36.1	34.9	34.8	34.5	34.9	31.5	30.9	31.2	31.3	32.1	32.5		
Customs duties.....	11	9.1	11.9	12.2	13.7	10.1	11.0	12.2	12.3	12.3	11.7	11.9	12.6	13.0	13.4	14.2	14.0	15.2	14.9			
Nontaxes.....	12	6.7	7.6	8.3	6.0	7.3	7.6	7.8	7.8	7.8	12.7	6.6	6.2	5.9	5.6	6.7	5.8	6.0	6.1			
Contributions for social insurance.....	13	252.5	284.7	310.6	329.8	259.8	278.7	282.8	286.5	290.7	304.9	308.8	311.7	316.9	325.8	328.1	330.7	334.5	341.5	344.9		
Expenditures	14	835.9	895.6	984.6	1,032.0	844.7	865.6	885.3	901.1	930.2	958.2	969.4	990.8	1,020.2	1,003.7	1,047.1	1,036.1	1,041.2	1,049.8	1,052.0		
Purchases of goods and services.....	15	283.5	310.5	353.9	366.2	276.1	284.0	315.0	317.0	326.0	336.3	339.4	361.9	378.0	356.7	368.4	371.2	368.6	366.9	371.8		
National defense.....	16	214.4	234.3	259.3	277.8	221.5	226.9	233.0	233.1	244.1	250.2	253.7	265.1	268.2	266.6	278.2	287.6	279.0	287.5	292.7		
Nondefense.....	17	69.1	76.2	94.6	88.4	54.6	57.1	81.9	83.9	81.9	86.1	85.7	96.8	109.8	90.1	90.2	83.6	89.6	79.4	79.1		
Transfer payments.....	18	348.6	354.9	380.1	399.9	352.5	350.1	351.6	355.9	362.1	373.9	377.0	383.7	385.8	389.9	398.3	405.9	405.7	406.7	414.5		
To persons.....	19	340.1	344.2	366.7	385.9	340.3	342.0	343.3	344.9	346.6	362.8	364.5	369.1	370.3	379.5	383.1	390.1	391.0	396.0	401.5		
To foreigners.....	20	8.5	10.7	13.4	14.0	12.2	8.1	8.4	11.0	15.5	11.1	12.5	14.5	15.5	10.4	15.1	15.8	14.7	10.7	13.0		
Grants-in-aid to State and local governments.....	21	86.2	93.6	99.7	106.9	86.0	91.6	93.7	92.5	96.3	95.9	98.9	100.2	108.7	105.4	109.6	109.5	102.8	102.2	103.6		
Net interest paid.....	22	94.3	115.6	130.2	135.7	101.0	107.2	110.1	119.8	125.3	127.7	130.4	129.7	133.0	134.9	135.9	134.2	137.8	139.5	139.7		
Interest paid.....	23	112.8	136.4	152.0	157.8	120.5	127.3	131.2	140.8	146.3	148.5	151.5	152.5	155.6	158.2	158.2	157.5	157.4	158.2	158.1		
To persons and business.....	24	95.0	116.6	130.7	135.2	102.3	108.7	112.2	120.6	125.2	127.4	130.4	131.0	134.1	135.7	136.0	134.8	134.4	135.1	132.5		
To foreigners.....	25	17.8	19.8	21.3	22.6	18.3	18.6	19.0	20.2	21.2	21.2	21.1	21.5	21.5	22.5	22.2	22.8	22.9	23.1	25.6		
Less: Interest received by government.....	26	18.5	20.8	21.8	22.1	19.5	20.0	21.2	21.0	21.0	20.9	21.1	22.8	22.6	23.3	22.3	23.3	19.6	18.7	18.4		
Subsidies less current surplus of government enterprises.....	27	22.9	21.2	20.5	23.3	29.1	32.8	15.1	15.8	21.0	24.5	22.6	15.3	19.7	16.8	34.9	15.3	26.3	34.3	22.4		
Subsidies.....	28	21.7	22.1	22.2	25.5	30.4	33.5	15.5	16.5	23.0	26.4	26.3	17.1	19.1	18.8	37.6	21.0	24.5	38.7	25.1		
Less: Current surplus of government enterprises.....	29	-1.2	1.0	1.7	2.2	1.3	.7	.4	.7	2.0	1.9	3.7	1.7	-5	2.1	2.8	5.8	-1.8	4.3	2.7		
Less: Wage accruals less disbursements.....	30	-.4	.2	-.2	0	0	.2	.2	0	.6	.1	-1.0	0	0	0	0	0	0	0	0		
Surplus or deficit (-), national income and product accounts	31	-176.0	-169.6	-196.0	-204.7	-169.2	-154.6	-163.4	-172.8	-187.5	-162.9	-210.3	-195.8	-215.0	-196.1	-230.2	-203.7	-188.7	-170.5	.....	
Social insurance funds.....	32	-32.4	1.4	9.4	15.4	-23.7	-4.6	-.2	3.2	7.1	6.3	9.4	8.4	13.4	15.7	16.1	13.0	16.7	20.1	19.2		
Other.....	33	-143.6	-171.0	-205.4	-220.0	-145.5	-150.0	-163.2	-176.0	-194.7	-169.2	-219.8	-204.3	-228.4	-211.8	-246.3	-216.7	-205.4	-190.6	.....	

Table 3.3.—State and Local Government Receipts and Expenditures

[Billions of dollars]

	Line	Seasonally adjusted at annual rates																		
		1983	1984	1985	1986	1983	1984				1985				1986				1987	
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II ^P
Receipts.....	1	487.7	540.5	579.6	618.8	505.8	526.0	539.0	542.3	554.5	563.7	574.6	585.3	594.6	608.1	611.5	626.2	629.1	632.1	.....
Personal tax and nontax receipts.....	2	116.1	129.8	139.3	149.3	122.0	125.5	129.2	131.1	133.6	135.8	138.4	139.9	143.0	144.7	146.6	150.1	155.6	154.6	162.3
Income taxes.....	3	58.3	67.6	71.9	76.3	62.7	65.1	67.6	68.3	69.4	70.4	71.7	71.8	73.7	73.9	74.3	76.5	80.5	77.9	84.0
Nontaxes.....	4	47.4	51.3	55.6	60.3	48.8	49.8	50.8	51.8	52.9	53.9	55.0	56.2	57.3	58.5	59.8	60.9	62.1	63.4	64.7
Other.....	5	10.4	10.9	11.7	12.6	10.6	10.7	10.8	11.0	11.3	11.4	11.6	11.9	12.0	12.2	12.5	12.7	13.0	13.3	13.6
Corporate profits tax accruals.....	6	15.9	18.7	20.6	21.3	17.9	20.1	19.9	17.4	17.3	19.9	19.7	21.4	21.2	19.4	20.7	21.8	23.4	25.0	.....
Indirect business tax and nontax accruals.....	7	231.0	258.2	277.9	296.8	240.5	249.1	256.3	260.9	266.5	270.9	275.7	281.4	283.7	295.2	290.8	300.6	300.7	305.0	310.1
Sales taxes.....	8	106.6	120.8	130.9	139.8	111.7	116.2	119.9	121.9	125.2	127.0	130.0	133.1	133.4	135.2	137.6	142.6	143.8	145.3	148.1
Property taxes.....	9	91.9	99.7	107.1	114.6	94.6	96.8	98.8	100.7	102.6	104.3	106.1	108.0	109.9	111.8	113.7	115.6	117.5	119.4	121.4
Other.....	10	32.4	37.7	40.0	42.4	34.2	36.1	37.6	38.3	38.8	39.6	39.6	40.3	40.5	48.3	39.5	42.4	39.4	40.3	40.6
Contributions for social insurance.....	11	38.5	40.2	42.1	44.5	39.4	39.7	40.0	40.3	40.7	41.2	41.8	42.4	43.0	43.5	43.8	44.2	46.5	45.2	45.7
Federal grants-in-aid.....	12	86.2	93.6	99.7	106.9	86.0	91.6	93.7	92.5	96.3	95.9	98.9	100.2	103.7	105.4	109.6	109.5	102.8	102.2	103.6
Expenditures.....	13	440.2	475.9	516.5	561.9	449.5	463.0	471.5	480.1	489.1	498.6	512.3	523.2	531.7	546.1	556.4	566.7	578.5	591.1	602.8
Purchases of goods and services.....	14	391.5	425.3	464.7	503.5	400.0	412.5	420.8	429.6	438.5	447.8	461.1	470.9	479.0	490.2	498.8	507.3	517.7	529.3	539.4
Compensation of employees.....	15	241.7	258.5	278.3	299.9	247.2	252.2	256.2	260.5	265.1	270.9	275.8	280.8	285.7	291.1	296.7	302.3	309.8	314.1	319.8
Other.....	16	149.8	166.9	186.4	203.6	152.8	160.3	164.6	169.1	173.4	176.9	185.2	190.1	193.3	199.1	202.1	205.1	207.9	215.1	219.6
Transfer payments to persons.....	17	86.5	93.7	101.5	110.1	88.7	91.1	92.9	94.4	96.4	98.4	100.3	102.5	104.6	107.1	109.1	111.2	113.0	114.9	117.0
Net interest paid.....	18	-26.2	-28.4	-30.4	-31.5	-26.8	-27.5	-28.2	-28.7	-29.2	-29.8	-30.2	-30.7	-31.0	-31.2	-31.5	-31.6	-31.9	-32.2	-32.5
Interest paid.....	19	32.3	37.0	42.4	48.0	34.1	35.2	36.4	37.6	39.0	40.3	41.7	43.1	44.6	46.0	47.3	48.7	50.0	51.4	52.9
Less: Interest received by government.....	20	58.6	65.5	72.9	79.5	61.0	62.8	64.6	66.3	68.2	70.1	72.0	73.9	75.6	77.1	78.8	80.3	81.9	83.7	85.5
Less: Dividends received by government.....	21	2.8	3.5	5.0	5.6	2.9	3.0	3.3	3.6	4.0	4.5	5.0	5.2	5.4	5.5	5.5	5.6	5.7	5.9	6.1
Subsidies less current surplus of government enterprises.....	22	-8.8	-11.3	-14.2	-14.6	-9.4	-10.0	-10.8	-11.7	-12.6	-13.3	-13.9	-14.2	-15.4	-14.5	-14.5	-14.6	-14.7	-15.0	-15.0
Subsidies.....	23	.5	.6	.7	.8	.5	.6	.6	.6	.6	.7	.7	.7	.7	.8	.8	.8	.9	.9	.9
Less: Current surplus of government enterprises.....	24	9.3	11.9	14.9	15.4	10.0	10.6	11.4	12.3	13.2	14.0	14.5	14.9	16.2	15.3	15.3	15.4	15.5	15.9	15.9
Less: Wage accruals less disbursements.....	25	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Surplus or deficit (-), national income and product accounts.....	26	47.5	64.6	63.1	56.8	56.4	63.0	67.6	62.2	65.4	65.1	62.2	62.1	62.9	62.1	55.1	59.6	50.6	41.0	.....
Social insurance funds.....	27	43.1	44.8	47.1	49.4	45.3	44.8	44.5	44.6	45.1	46.0	46.8	47.5	48.2	48.5	48.8	49.1	51.3	50.2	50.7
Other.....	28	4.4	19.8	16.0	7.4	11.1	18.2	23.1	17.6	20.3	19.1	15.4	14.6	14.7	13.6	6.4	10.5	-7	-9.1	.....

Table 3.4.—Personal Tax and Nontax Receipts

[Billions of dollars]

	Line	1983	1984	1985	1986
Personal tax and nontax receipts	1	410.5	440.2	485.9	512.2
Federal	2	294.5	310.3	346.6	363.0
Income taxes	3	288.1	303.7	339.5	355.2
Withheld	4	266.4	284.9	305.4	320.6
Declarations and settlements	5	21.7	18.8	34.1	34.6
Less: Refunds	6	61.8	65.8	67.9	73.3
Estate and gift taxes	7	5.9	6.1	6.5	7.1
Nontaxes	8	.5	.5	.7	.7
State and local	9	116.1	129.8	139.3	149.3
Income taxes	10	58.3	67.6	71.9	76.3
Estate and gift taxes	11	2.6	2.4	2.6	2.8
Motor vehicle licenses	12	4.9	5.3	5.9	6.3
Property taxes	13	1.5	1.6	1.8	1.9
Other taxes	14	1.4	1.6	1.6	1.7
Nontaxes	15	47.4	51.3	55.6	60.3
Tuition and related educational charges	16	10.4	11.4	12.4	13.4
Hospital and health charges	17	26.7	28.2	30.0	31.8
Fines	18	3.8	4.4	4.9	5.8
Other	19	6.5	7.3	8.3	9.4

Table 3.5.—Indirect Business Tax and Nontax Accruals

[Billions of dollars]

	Line	1983	1984	1985	1986
Indirect business tax and nontax accruals	1	282.6	313.9	333.2	347.7
Federal	2	51.6	55.7	55.2	50.9
Excise taxes	3	35.8	36.2	34.7	31.2
Liquor	4	5.4	5.3	5.4	5.7
Tobacco	5	5.0	4.7	4.6	4.6
Windfall profit tax	6	9.9	8.3	5.2	.4
Other	7	15.5	17.9	19.6	20.5
Customs duties	8	9.1	11.9	12.2	13.7
Nontaxes	9	6.7	7.6	8.3	6.0
State and local	10	231.0	258.2	277.9	296.8
Sales taxes	11	106.6	120.8	130.9	139.8
State	12	89.0	100.9	109.0	116.2
General	13	57.3	66.6	72.4	77.3
Gasoline	14	11.5	12.9	13.9	14.8
Liquor	15	2.8	3.0	3.1	3.1
Tobacco	16	4.0	4.2	4.4	4.6
Public utilities	17	5.9	5.9	6.2	6.0
Insurance receipts	18	4.0	4.2	4.8	5.9
Other	19	3.5	4.1	4.3	4.4
Local	20	17.6	19.8	21.9	23.6
General	21	12.1	13.9	15.5	16.8
Public utilities	22	3.6	3.8	4.0	4.0
Other	23	2.0	2.2	2.4	2.8
Property taxes	24	91.9	99.7	107.1	114.6
Motor vehicle licenses	25	2.1	2.3	2.6	2.7
Severance taxes	26	7.1	7.3	7.0	5.0
Other taxes	27	8.2	10.0	11.6	12.9
Nontaxes	28	14.9	18.1	18.8	21.8
Rents and royalties	29	9.6	12.0	11.9	11.9
Special assessments	30	1.8	2.0	2.3	2.5
Fines	31	1.3	1.5	1.7	3.9
Other	32	2.3	2.6	3.0	3.4

Table 3.6.—Contributions for Social Insurance

[Billions of dollars]

	Line	1983	1984	1985	1986
Contributions for social insurance	1	291.0	324.9	352.7	374.3
Employer contributions	2	170.9	192.2	203.8	214.7
Federal social insurance funds	3	142.6	162.5	172.8	181.7
Old-age, survivors, disability, and hospital insurance	4	92.1	106.3	114.3	123.3
Old-age, survivors, and disability insurance	5	73.5	85.7	91.5	97.5
Hospital insurance	6	18.7	20.6	22.7	25.9
Unemployment insurance	7	21.0	25.4	25.4	24.4
State tax	8	15.5	19.4	19.4	18.0
Federal tax	9	4.9	5.4	5.5	5.3
Railroad employees	10	.2	.2	.2	.2
Federal employees	11	.4	.3	.3	.3
Federal employee retirement	12	25.9	26.9	28.9	29.7
Civilian	13	9.6	10.2	11.4	11.8
Military	14	16.3	16.7	17.6	17.9
Railroad retirement	15	1.9	2.2	2.3	2.4
Veterans life insurance	16	0	0	0	0
Workers' compensation	17	.9	1.0	1.1	1.1
Military medical insurance ¹	18	.6	.7	.8	.8
State and local social insurance funds	19	28.4	29.7	31.0	33.0
State and local employee retirement	20	25.2	26.3	27.5	29.3
Temporary disability insurance	21	.1	.1	.1	.2
Workers' compensation	22	3.0	3.3	3.4	3.5
Personal contributions	23	120.1	132.7	148.9	159.6
Federal social insurance funds	24	109.9	122.2	137.8	148.1
Old-age, survivors, disability, and hospital insurance	25	99.5	110.4	125.3	135.5
Employees	26	92.4	102.0	114.6	123.7
Old-age, survivors, and disability insurance	27	73.6	81.4	91.8	97.7
Hospital insurance	28	18.7	20.6	22.8	26.0
Self-employed	29	7.1	8.5	10.7	11.8
Supplementary medical insurance	30	4.2	5.1	5.6	5.7
State unemployment insurance	31	.2	.3	.3	.3
Federal civilian employee retirement	32	4.5	4.7	4.8	4.7
Railroad retirement	33	.8	1.0	1.1	1.1
Veterans life insurance	34	.7	.7	.8	.8
State and local social insurance funds	35	10.1	10.5	11.1	11.5
State and local employee retirement	36	9.1	9.4	9.9	10.2
Temporary disability insurance	37	1.0	1.1	1.2	1.4

1. Consists of payments for medical services for dependents of active duty military personnel for medical care at nonmilitary facilities.

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

[Billions of dollars]

	Line	1983	1984	1985	1986	Seasonally adjusted at annual rates																	
						1983				1984				1985				1986				1987	
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II ^P			
Government purchases of goods and services.	1	675.0	735.9	818.6	869.7	676.1	696.5	735.8	746.6	764.5	784.1	800.5	832.8	857.0	846.9	867.2	878.5	886.3	896.2	911.2			
Federal.....	2	283.5	310.5	353.9	366.2	276.1	284.0	315.0	317.0	326.0	336.3	339.4	361.9	378.0	356.7	368.4	371.2	368.6	366.9	371.8			
National defense.....	3	214.4	234.3	259.3	277.8	221.5	226.9	233.0	233.1	244.1	250.2	253.7	265.1	268.2	266.6	278.2	287.6	279.0	287.5	292.7			
Durable goods.....	4	58.1	66.0	75.9	83.9	62.8	65.0	67.6	62.6	68.9	71.9	73.3	80.9	77.3	75.9	84.2	89.7	85.9	88.0	88.1			
Nondurable goods.....	5	12.6	12.1	11.9	11.1	12.1	11.8	11.6	12.9	12.1	11.8	12.0	12.2	11.7	12.3	11.5	10.6	9.9	9.7	10.4			
Services.....	6	188.8	151.3	165.5	176.2	141.6	145.6	149.2	152.4	157.8	161.4	162.3	165.2	172.9	172.4	176.2	179.9	176.3	182.5	187.1			
Compensation of employees.....	7	89.6	94.8	101.2	104.3	90.5	93.7	94.4	95.0	96.0	99.9	100.6	101.0	103.2	103.7	104.1	104.4	105.0	107.7	108.5			
Military.....	8	60.2	63.5	67.7	70.4	60.8	62.8	63.3	63.7	64.1	66.7	67.2	67.5	69.5	69.9	70.3	70.5	71.0	72.7	73.0			
Civilian.....	9	29.4	31.3	33.5	33.8	29.7	30.9	31.1	31.4	31.8	33.2	33.4	33.6	33.7	33.8	33.8	33.9	34.0	35.0	35.5			
Other services.....	10	49.3	56.5	64.3	71.9	51.2	51.9	54.8	57.4	61.9	61.5	61.7	64.2	69.7	68.8	72.1	75.5	71.3	74.8	78.6			
Structures.....	11	4.8	4.9	6.1	6.6	4.9	4.5	4.6	5.2	5.3	5.1	6.1	6.8	6.3	6.0	6.2	7.3	7.0	7.2	7.1			
Nondefense.....	12	69.1	76.2	94.6	88.4	54.6	57.1	81.9	83.9	81.9	86.1	85.7	96.8	109.8	90.1	90.2	83.6	89.6	79.4	79.1			
Durable goods.....	13	3.6	3.8	3.9	4.1	3.7	3.8	3.8	3.8	3.9	3.9	3.7	3.7	4.4	4.3	4.2	4.0	4.0	4.2	4.1			
Nondurable goods.....	14	.5	3.0	17.5	11.2	-14.6	-14.5	9.3	10.4	6.8	10.0	9.7	19.7	30.7	12.6	12.4	6.9	18.1	2.0	.5			
Commodity Credit Corporation inventory change.....	15	-5.7	-3.6	11.2	5.3	-20.1	-20.4	2.5	4.6	-1.0	3.6	2.5	13.2	25.6	6.8	6.1	1.1	7.3	-3.6	-5.1			
Other nondurables.....	16	6.2	6.6	6.3	5.9	5.5	5.9	6.8	5.9	7.9	6.4	7.2	6.5	5.1	5.8	6.3	5.8	5.8	5.6	5.7			
Services.....	17	58.4	62.2	66.2	66.3	58.9	61.0	61.4	62.6	63.9	65.2	65.2	66.2	68.1	66.1	66.8	66.9	66.1	66.3	66.7			
Compensation of employees.....	18	35.1	37.3	39.3	39.6	35.5	36.7	37.0	37.4	38.1	39.2	39.3	39.3	39.5	39.5	39.6	39.6	39.6	39.8	41.0			
Other services.....	19	23.2	24.9	26.8	26.7	23.4	24.3	24.4	25.2	25.8	25.9	25.9	26.9	28.6	26.6	27.2	26.6	26.3	25.2	25.1			
Structures.....	20	6.7	7.1	7.0	6.7	6.6	6.8	7.4	7.0	7.3	7.0	7.1	7.2	6.6	7.1	6.8	6.5	6.5	7.0	7.7			
State and local.....	21	391.5	425.3	464.7	503.5	400.0	412.5	420.8	429.6	438.5	447.8	461.1	470.9	479.0	490.2	498.8	507.3	517.7	529.3	539.4			
Durable goods.....	22	16.6	19.1	21.9	24.6	17.4	18.2	18.8	19.5	20.1	20.9	21.6	22.2	22.9	23.5	24.2	24.9	25.7	26.8	27.0			
Nondurable goods.....	23	34.3	37.3	40.1	39.1	35.0	36.3	37.0	37.6	38.3	38.9	39.9	40.2	41.5	40.2	38.3	38.2	39.5	41.6	43.1			
Services.....	24	297.5	321.6	349.1	378.5	304.7	312.2	318.4	324.7	331.0	338.7	345.6	352.6	359.4	366.9	374.3	381.7	391.0	397.2	404.7			
Compensation of employees.....	25	241.7	253.5	273.3	299.9	247.2	252.2	256.2	260.5	265.1	270.9	275.8	280.8	285.7	291.1	296.7	302.9	308.8	314.1	319.8			
Other services.....	26	55.8	68.1	70.8	78.5	57.6	60.0	62.2	64.2	65.9	67.8	69.8	71.8	73.7	75.3	77.6	79.5	81.2	83.1	84.9			
Structures.....	27	43.2	47.3	53.6	61.4	42.8	45.8	46.6	47.8	49.1	49.2	54.0	55.9	55.2	59.6	62.0	62.5	61.5	64.1	64.6			

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

[Billions of 1982 dollars]

	Line	1983	1984	1985	1986	Seasonally adjusted at annual rates																	
						1983				1984				1985				1986				1987	
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II ^P			
Government purchases of goods and services.	1	649.0	677.7	726.9	754.5	642.2	653.0	680.2	684.5	693.2	703.4	712.1	738.6	753.7	737.6	751.6	757.2	771.8	759.6	762.2			
Federal.....	2	275.1	290.8	324.2	332.5	266.0	271.5	295.6	295.5	300.5	308.4	310.7	332.5	345.3	322.1	330.6	332.6	344.6	327.3	326.3			
National defense.....	3	206.9	218.5	236.7	250.7	211.6	214.1	217.8	217.0	225.3	229.8	232.8	243.3	241.1	240.0	250.1	259.8	252.7	257.4	262.4			
Durable goods.....	4	56.1	61.2	71.3	77.9	59.6	61.3	63.0	57.9	62.6	67.1	69.2	76.9	71.8	70.9	77.4	82.8	80.3	83.7	85.2			
Nondurable goods.....	5	13.5	13.4	13.3	15.1	13.1	13.4	12.7	14.0	13.4	13.2	13.4	13.6	13.1	14.2	15.1	15.9	15.3	14.0	14.9			
Services.....	6	132.6	139.2	146.6	152.0	134.0	134.9	137.7	140.0	144.2	144.5	144.6	146.6	150.6	149.8	152.3	154.9	151.3	153.6	156.4			
Compensation of employees.....	7	85.6	86.8	88.3	88.8	85.8	86.4	86.7	86.8	87.2	87.9	88.3	88.6	88.5	88.7	88.6	88.7	89.2	89.0	89.0			
Military.....	8	57.6	58.5	59.4	59.9	57.7	58.2	58.4	58.6	58.7	59.1	59.4	59.6	59.5	59.8	59.8	59.9	60.3	60.1				
Civilian.....	9	28.0	28.3	29.0	28.9	28.1	28.2	28.3	28.3	28.5	28.8	28.9	29.0	29.0	28.9	28.9	28.9	28.9	28.8	28.9			
Other services.....	10	47.0	52.4	58.3	63.2	48.2	48.5	51.0	53.2	57.0	56.6	56.3	58.0	62.1	61.0	63.7	66.1	62.1	64.6	67.4			
Structures.....	11	4.8	4.7	5.6	5.6	4.8	4.4	4.5	5.0	5.1	4.9	5.6	6.1	5.5	5.2	5.3	6.2	5.9	6.1	5.9			
Nondefense.....	12	68.2	72.3	87.5	81.8	54.4	57.4	77.8	78.6	75.2	78.6	77.8	89.3	104.2	82.0	80.4	72.8	91.9	69.9	63.9			
Durable goods.....	13	3.8	4.1	4.3	4.6	3.9	4.0	4.1	4.1	4.3	4.2	4.1	4.0	4.7	4.8	4.7	4.5	4.5	4.8	4.7			
Nondurable goods.....	14	2.1	4.5	18.4	13.6	-11.7	-9.5	10.3	10.8	6.3	10.1	9.7	20.3	33.6	13.2	11.5	5.0	24.6	3.1	-3.4			
Commodity Credit Corporation inventory change.....	15	-4.2	-2.2	12.2	7.8	-17.2	-15.5	3.4	4.9	-1.6	3.8	2.5	13.7	28.7	7.4	5.5	-7	18.8	-2.5	-9.1			
Other nondurables.....	16	6.3	6.6	6.2	5.8	5.6	5.9	6.9	5.8	7.9	6.3	7.3	6.5	4.9	5.8	6.0	5.6	5.8	5.6	5.7			
Services.....	17	55.7	56.8	58.3	57.5	55.8	56.3	56.3	57.0	57.7	57.8	57.5	58.3	59.7	57.6	58.0	57.4	57.0	55.8	55.7			
Compensation of employees.....	18	33.4	33.7	34.0	33.8	33.6	33.5	33.6	33.7	34.0	34.1	34.0	34.0	34.0	33.8	33.8	33.8	33.8	33.7	33.8			
Other services.....	19	22.3	23.1	24.3	23.7	22.2	22.8	22.7	23.3	23.7	23.7	23.5	24.3	25.7	23.8	24.2	23.6	23.1	22.1	21.9			
Structures.....	20	6.6	6.8	6.5	6.1	6.4	6.6	7.1	6.7	6.9	6.6	6.6	6.7	6.1	6.5	6.2	5.9	5.9	6.3	6.9			
State and local.....	21	373.9	387.0	402.7	422.1	376.2	381.6	384.7	388.9	392.7	395.0	401.4	406.1	408.4	415.5	421.0	424.6	427.1	432.3	435.9			
Durable goods.....	22	16.3	18.4	20.6	22.7	16.9	17.5	18.1	18.7	19.2	19.8	20.3	20.9	21.4	21.9	22.5	23.0	23.5	24.0	24.6			
Nondurable goods.....	23	35.0	37.7	40.5	43.3	35.7	36.5	37.3	38.1	38.9	39.5	40.2	40.8	41.5	42.2	42.9	43.6	44.4	45.1	45.8			
Services.....	24	279.7	285.5	293.3	301.7	281.2	282.7	284.3	286.5	288.5	290.2	292.1	294.4	296.5	298.6	300.7	302.8	304.8	306.5	308.4			
Compensation of employees.....	25	227.3	229.3	232.9	237.1	228.1	228.4	228.7	229.6	230.7	231.4	232.3	233.5	234.5	235.6	236.6	237.7	238.6	239.3	240.2			
Other services.....	26	52.5	56.2	60.4	64.6	53.1	54.3	55.6	56.9	57.8	58.8	59.8	60.9	62.0	63.0	64.1	65.2	66.2	67.2				

Table 3.9.—National Defense Purchases of Goods and Services

(Billions of dollars)

Line	1983	1984	1985	1986	Seasonally adjusted at annual rates															
					1983		1984				1985				1986				1987	
					IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II ^a	
National defense purchases	1	214.4	234.3	259.3	277.8	221.5	226.9	233.0	233.1	244.1	250.2	253.7	265.1	268.2	266.6	278.2	287.6	279.0	287.5	292.7
Durable goods	2	58.1	66.0	75.9	83.9	62.8	65.0	67.6	62.6	68.9	71.9	73.3	80.9	77.3	75.9	84.2	89.7	85.9	88.0	88.1
Military equipment.....	3	48.5	55.7	63.9	71.6	53.3	54.9	57.4	51.8	58.5	60.4	61.2	68.6	65.6	64.0	71.7	77.1	73.4	76.4	76.4
Aircraft.....	4	20.4	21.8	25.7	32.4	23.0	21.5	21.8	21.2	22.8	23.6	25.5	25.7	28.2	27.9	31.6	34.3	36.0	33.1	32.1
Missiles.....	5	7.0	8.5	9.9	12.1	8.6	8.4	7.7	7.6	10.4	9.7	8.5	10.7	10.7	10.4	12.2	13.8	12.1	12.6	13.7
Ships.....	6	6.9	7.7	8.5	8.7	7.6	7.6	7.8	6.9	8.3	7.9	8.2	8.9	8.8	8.1	9.1	9.2	8.4	8.5	8.8
Vehicles.....	7	3.9	5.1	4.8	4.8	4.4	4.8	6.0	4.6	4.8	4.8	4.7	5.3	4.4	4.5	4.9	4.7	5.1	5.0	4.7
Electronic equipment.....	8	3.6	4.1	4.9	5.1	3.8	3.9	4.3	3.8	4.5	4.7	4.8	5.3	4.8	4.7	5.1	5.2	5.4	5.6	5.3
Other.....	9	6.7	8.5	10.1	8.4	6.0	8.7	7.7	7.7	9.7	9.4	12.7	8.5	8.5	8.7	10.0	6.5	11.5	11.9	
Other durable goods.....	10	9.6	10.3	11.9	12.4	9.5	10.1	10.2	10.8	10.3	11.5	12.1	12.4	11.7	11.9	12.6	12.4	12.4	11.6	11.7
Nondurable goods	11	12.6	12.1	11.9	11.1	12.1	11.8	11.6	12.9	12.1	11.8	12.0	12.2	11.7	12.3	11.5	10.6	9.9	9.7	10.4
Petroleum products.....	12	7.6	6.6	6.5	4.3	6.9	6.8	6.7	6.9	6.2	6.3	6.5	6.8	6.4	6.4	4.1	3.5	3.3	3.4	3.8
Ammunition.....	13	2.7	3.1	3.0	4.3	2.8	2.7	2.7	3.5	3.6	3.2	3.2	2.9	2.8	3.6	4.8	4.6	4.1	3.9	4.2
Other nondurable goods.....	14	2.3	2.3	2.4	2.5	2.3	2.3	2.2	2.5	2.3	2.3	2.5	2.4	2.3	2.6	2.5	2.5	2.4	2.5	2.5
Services	15	138.8	151.3	165.5	176.2	141.6	145.6	149.2	152.4	157.8	161.4	162.3	165.2	172.9	172.4	176.2	179.9	176.3	182.5	187.1
Compensation of employees.....	16	89.6	94.8	101.2	104.3	90.5	93.7	94.4	95.0	96.0	99.9	100.6	101.0	103.2	104.1	104.4	105.0	107.7	108.5	
Military.....	17	60.2	62.5	67.7	70.4	60.8	62.8	63.3	63.7	64.1	66.7	67.2	67.5	69.5	69.9	70.3	70.5	71.0	72.7	73.0
Civilian.....	18	29.4	31.3	33.5	33.8	29.7	30.9	31.1	31.4	31.8	33.2	33.4	33.6	33.7	33.7	33.8	33.9	34.0	35.0	35.5
Other services.....	19	49.3	56.5	64.3	71.9	51.2	51.9	54.8	57.4	61.9	61.5	61.7	64.2	69.7	68.8	72.1	75.5	71.3	74.8	78.6
Contractual research and development.....	20	19.6	22.6	26.3	29.3	21.3	21.1	21.5	22.8	25.1	24.7	24.9	26.2	29.3	27.1	29.6	30.7	29.6	29.3	29.9
Installation support ¹	21	13.3	15.0	16.8	18.6	13.7	13.5	14.8	15.4	16.5	16.8	15.5	16.7	18.3	18.0	18.4	19.8	18.3	20.3	21.6
Weapons support ²	22	6.1	6.7	7.6	7.7	6.2	6.4	6.8	6.8	7.0	7.3	7.5	7.8	7.8	7.7	7.8	7.7	7.8	8.7	8.8
Personnel support ³	23	3.9	5.5	6.7	9.5	4.0	4.4	5.3	5.7	6.6	5.8	6.7	7.1	7.6	8.9	9.2	11.0	8.9	9.2	10.1
Transportation of materiel.....	24	3.5	3.4	3.4	3.3	3.5	3.4	3.5	3.4	3.4	3.4	3.4	3.4	3.4	3.4	3.2	3.3	3.5	3.7	4.0
Travel of persons.....	25	2.7	2.9	3.2	3.3	2.5	2.9	2.9	2.8	2.9	3.3	3.3	3.1	3.2	3.3	3.5	3.1	3.2	3.4	3.6
Other.....	26	.2	.3	.2	.2	.0	.1	.2	.5	.4	.6	.3	-.2	.2	.5	.4	-.1	.1	.3	.6
Structures	27	4.8	4.9	6.1	6.6	4.9	4.5	4.6	5.2	5.3	5.1	6.1	6.8	6.3	6.0	6.2	7.3	7.0	7.2	7.1
Military facilities.....	28	2.8	3.0	3.5	4.2	3.2	2.7	2.6	3.3	3.2	2.8	3.5	4.0	3.7	3.6	3.8	4.9	4.3	4.4	4.5
Other.....	29	2.0	1.9	2.6	2.5	1.8	1.8	2.0	1.9	2.1	2.3	2.6	2.8	2.6	2.4	2.5	2.4	2.6	2.8	2.6

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

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

(Billions of 1982 dollars)

Line	1983	1984	1985	1986	Seasonally adjusted at annual rates															
					1983		1984				1985				1986				1987	
					IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II ^a	
National defense purchases	1	206.9	218.5	236.7	250.7	211.6	214.1	217.8	217.0	225.3	229.8	232.8	243.3	241.1	240.0	250.1	259.8	252.7	257.4	262.4
Durable goods	2	56.1	61.2	71.3	77.9	59.6	61.3	63.0	57.9	62.6	67.1	69.2	76.9	71.8	70.9	77.4	82.8	80.3	83.7	85.2
Military equipment.....	3	46.4	50.7	58.4	63.8	50.0	51.1	52.6	47.0	52.0	55.3	56.3	63.5	58.6	57.4	62.2	68.5	66.2	69.4	70.5
Aircraft.....	4	19.0	18.1	21.3	26.8	20.8	19.0	18.4	17.4	17.8	20.1	21.7	22.2	23.3	22.7	25.0	28.5	30.9	28.4	28.1
Missiles.....	5	6.7	8.0	9.2	11.3	8.1	8.0	7.2	7.2	9.6	8.7	8.2	10.0	10.0	9.7	11.7	12.4	11.5	11.4	13.0
Ships.....	6	6.7	7.0	7.5	7.8	7.3	7.0	7.2	6.4	7.5	7.1	7.3	7.8	7.8	7.0	7.9	8.0	7.3	7.4	7.7
Vehicles.....	7	4.0	5.5	5.4	5.2	4.4	4.9	6.4	5.2	5.5	5.5	5.6	5.9	4.6	5.0	5.3	5.0	5.3	5.0	
Electronic equipment.....	8	3.5	3.9	4.6	4.8	3.6	3.7	4.1	3.6	4.3	4.5	4.5	5.0	4.5	4.4	4.8	4.9	5.1	5.3	4.9
Other.....	9	6.5	8.1	9.8	8.2	5.8	8.4	9.4	7.3	7.3	9.4	9.1	12.5	8.4	8.6	8.6	9.6	6.1	11.6	11.9
Other durable goods.....	10	9.7	10.5	12.9	14.0	9.6	10.2	10.3	11.0	10.6	11.9	12.9	13.4	13.3	13.5	14.2	14.4	14.1	14.3	14.7
Nondurable goods	11	13.5	13.4	13.3	15.1	13.1	13.4	12.7	14.0	13.4	13.2	13.4	13.6	13.1	14.2	15.1	15.9	15.3	14.0	14.9
Petroleum products.....	12	8.6	8.2	8.2	8.5	8.0	8.6	7.9	8.4	7.7	8.0	8.1	8.4	8.2	8.2	7.9	8.9	8.9	8.0	8.6
Ammunition.....	13	2.6	3.0	2.9	4.3	2.7	2.6	2.6	3.3	3.5	3.0	3.1	2.8	3.3	4.7	4.6	4.0	3.8	4.1	
Other nondurable goods.....	14	2.3	2.2	2.3	2.3	2.4	2.3	2.1	2.4	2.2	2.2	2.2	2.4	2.3	2.2	2.4	2.4	2.3	2.2	2.3
Services	15	132.6	139.2	146.6	152.0	134.0	134.9	137.7	140.0	144.2	144.5	144.6	146.6	150.6	149.8	152.3	154.9	151.3	153.6	156.4
Compensation of employees.....	16	85.6	86.8	88.3	88.8	85.8	86.4	86.7	86.8	87.2	87.9	88.3	88.6	88.5	88.7	88.6	88.7	89.2	89.0	89.0
Military.....	17	57.6	58.5	59.4	59.9	57.7	58.2	58.4	58.6	58.7	59.1	59.4	59.6	59.5	59.8	59.8	59.9	60.3	60.3	60.1
Civilian.....	18	28.0	28.3	29.0	28.9	28.1	28.2	28.3	28.3	28.5	28.9	29.0	29.0	29.0	29.0	29.0	29.0	28.9	28.9	28.9
Other services.....	19	47.0	52.4	58.3	63.2	48.2	48.5	51.0	53.2	57.0	56.6	56.3	58.0	62.1	61.0	63.7	66.1	62.1	64.6	67.4
Contractual research and development.....	20	18.6	20.8	23.6	25.8	19.8	19.6	20.0	21.0	22.8	22.4	22.5	23.5	25.9	24.0	26.2	27.1	26.0	25.6	26.1
Installation support ¹	21	12.4	13.4	14.6	15.6	12.2	12.3	13.6	14.5	14.7	13.6	14.5	15.6	15.2	15.4	16.6	15.3	16.7	17.6	
Weapons support ²	22	5.7	6.2	6.7	6.8	5.8	5.9	6.2	6.2	6.3	6.5	6.7	6.9	6.8	6.8	6.9	6.8	6.8	7.7	7.8
Personnel support ³	23	3.7	5.2	6.0	7.7	3.8	4.2	5.0	5.4	6.2	5.1	6.2	6.3	6.4	7.4	7.5	8.9	7.0	7.1	7.8
Transportation of materiel.....	24	3.6	3.6	3.9	3.8	3.6	3.5	3.4	3.7	3.9	3.9	3.8	3.8	4.1	3.9	3.7	3.8	3.8	4.0	4.2
Travel of persons.....	25	2.7	2.9	3.2	3.3	2.6	2.9	3.0	2.8	3.0	3.4	3.3	3.1	3.1	3.3	3.5	3.1	3.1	3.2	3.4
Other.....	26	.2	.3	.2	.2	.0	.1	.1	.4	.4										

Table 3.11.—Government Transfer Payments to Persons

[Billions of dollars]

	Line	1983	1984	1985	1986
Government transfer payments to persons.....	1	426.6	437.9	468.2	496.0
Federal.....	2	340.1	344.2	366.7	385.9
Benefits from social insurance funds.....	3	294.5	298.3	320.0	338.0
Old-age, survivors, and disability insurance.....	4	164.4	173.0	183.3	193.6
Hospital and supplementary medical insurance.....	5	57.2	62.6	70.1	75.6
Unemployment insurance.....	6	26.4	16.0	15.8	16.5
State.....	7	20.1	13.2	14.6	16.0
Railroad employees.....	8	.4	.2	.2	.2
Federal employees.....	9	.4	.3	.3	.3
Special unemployment benefits.....	10	5.5	2.3	.8	0
Federal employee retirement.....	11	37.5	37.4	41.1	42.2
Civilian ¹	12	21.2	22.1	23.5	24.4
Military ²	13	16.3	15.3	17.6	17.9
Railroad retirement.....	14	6.0	6.1	6.2	6.4
Veterans life insurance.....	15	1.4	1.4	1.6	1.7
Workers' compensation.....	16	.9	1.0	1.1	1.1
Military medical insurance ³	17	.6	.7	.8	.8
Veterans benefits.....	18	15.0	14.8	15.0	14.9
Pension and disability.....	19	13.7	13.7	14.0	14.2
Readjustment.....	20	1.4	1.1	.9	.7
Other ⁴	21				
Food stamp benefits.....	22	11.1	10.7	10.7	10.6
Black lung benefits.....	23	1.7	1.6	1.6	1.6
Supplemental security income.....	24	7.4	8.3	8.8	9.5
Direct relief.....	25				
Earned income credit.....	26	1.2	1.2	1.1	1.4
Other ⁵	27	9.1	9.3	9.6	10.0
State and local.....	28	86.5	93.7	101.5	110.1
Benefits from social insurance funds.....	29	25.2	28.4	31.2	34.1
State and local employee retirement.....	30	21.2	24.0	26.3	28.8
Temporary disability insurance.....	31	1.0	1.2	1.2	1.3
Workers' compensation.....	32	3.0	3.3	3.6	4.0
Public assistance.....	33	56.1	60.5	64.8	70.2
Medical care.....	34	34.8	37.9	41.3	45.2
Aid to families with dependent children.....	35	14.2	14.8	15.4	16.2
Supplemental security income.....	36	2.0	2.1	2.3	2.6
General assistance.....	37	2.0	2.4	2.4	2.5
Energy assistance.....	38	1.7	1.9	1.7	1.8
Other ⁶	39	1.3	1.5	1.7	1.8
Education.....	40	2.9	3.1	3.4	3.6
Employment and training.....	41	1.0	.8	.9	.9
Other ⁷	42	1.4	1.0	1.2	1.3

1. Consists of civil service, foreign service, Public Health Service officers, Tennessee Valley Authority, and several small retirement programs.

2. Includes the Coast Guard.

3. Consists of payments for medical services for dependents of active duty military personnel at nonmilitary facilities.

4. Consists of mustering out pay, terminal leave pay, and adjusted compensation benefits.

5. Consists largely of payments to nonprofit institutions, aid to students, and payments for medical services for retired military personnel and their dependents at nonmilitary facilities.

6. Consists of emergency assistance and medical insurance premium payments paid on behalf of indigents.

7. Consists largely of foster care, veterans benefits, Alaska dividends, and crime victim payments.

Table 3.12.—Subsidies Less Current Surplus of Government Enterprises

[Billions of dollars]

	Line	1983	1984	1985	1986
Subsidies less current surplus of government enterprises.....	1	14.1	9.9	6.3	8.7
Federal.....	2	22.9	21.2	20.5	23.3
Subsidies.....	3	21.7	22.1	22.2	25.5
Agricultural.....	4	8.3	8.3	7.1	11.0
Housing.....	5	10.9	11.9	13.2	12.9
Maritime.....	6	.3	.4	.3	.3
Air carriers.....	7	.1	0	0	0
Other ¹	8	2.1	1.5	1.6	1.3
Less: Current surplus of government enterprises.....	9	-1.2	1.0	1.7	2.2
Postal Service.....	10	-1.2	-1.7	-1.4	-1.0
Commodity Credit Corporation.....	11	-4.2	-2.5	-3.8	-4.7
Federal Housing Administration.....	12	.5	.4	.5	1.1
Tennessee Valley Authority.....	13	1.4	1.6	2.1	2.3
Other ²	14	2.3	3.1	4.3	4.5
State and local.....	15	-8.8	-11.3	-14.2	-14.6
Subsidies.....	16	.5	.6	.7	.8
Less: Current surplus of government enterprises.....	17	9.3	11.9	14.9	15.4
Water and sewerage.....	18	3.1	4.1	4.8	5.1
Gas and electricity.....	19	4.0	5.2	6.1	6.4
Toll facilities.....	20	1.1	1.2	1.3	1.3
Liquor stores.....	21	.5	.4	.5	.5
Air and water terminals.....	22	1.2	1.4	1.7	2.0
Housing and urban renewal.....	23	1.4	1.5	1.2	.2
Public transit.....	24	-4.1	-4.8	-4.7	-5.2
Other ³	25	2.2	3.0	4.0	5.1

1. Consists largely of subsidies to railroads and mass transit systems.

2. Consists largely of Federal Deposit Insurance Corporation, Federal Savings and Loan Insurance Corporation, and Bonneville Power Administration.

3. Consists of State lotteries, off-track betting, local parking, and miscellaneous activities.

Table 3.13.—Social Insurance Funds Receipts and Expenditures

[Billions of dollars]

	Line	1983	1984	1985	1986
Federal					
Receipts.....	1	268.7	306.4	336.6	360.6
Contributions for social insurance.....	2	252.5	284.7	310.6	329.8
Personal contributions.....	3	109.9	122.2	137.8	148.1
Employer contributions.....	4	142.6	162.5	172.8	181.7
Government and government enterprises.....	5	41.6	44.0	47.4	50.0
Other.....	6	101.0	118.4	125.4	131.7
Interest received.....	7	16.2	21.7	26.0	30.8
Expenditures.....	8	301.1	305.0	327.2	345.2
Administrative expenses (purchases of goods and services).....	9	6.6	6.7	7.2	7.2
Transfer payments to persons.....	10	294.5	298.3	320.0	338.0
Surplus or deficit (-).....	11	-32.4	1.4	9.4	15.4
State and local					
Receipts.....	12	69.3	74.2	79.4	84.6
Contributions for social insurance.....	13	38.5	40.2	42.1	44.5
Personal contributions.....	14	10.1	10.5	11.1	11.5
Employer contributions.....	15	28.4	29.7	31.0	33.0
Government and government enterprises.....	16	26.0	27.0	28.1	29.9
Other.....	17	2.4	2.7	2.9	3.1
Interest and dividends received.....	18	30.8	34.0	37.3	40.2
Expenditures.....	19	26.2	29.4	32.3	35.2
Administrative expenses (purchases of goods and services).....	20	1.0	1.1	1.1	1.2
Transfer payments to persons.....	21	25.2	28.4	31.2	34.1
Surplus or deficit (-).....	22	43.1	44.8	47.1	49.4

Note.—In this table interest and dividends received is included in receipts; in tables 3.1, 3.3, 3.14, 3.16, 3.18, and 9.4, interest received and dividends received are netted against expenditures.

Table 3.14.—Government Expenditures by Function

[Billions of dollars]

	Line	1983	1984	1985	1986
Total¹.....	1	1,189.9	1,277.9	1,401.4	.....
Central executive, legislative, and judicial activities.....	2	36.3	39.1	43.4	.....
International affairs.....	3	8.7	11.3	14.3	.....
Space.....	4	6.9	7.0	7.4	.....
National defense.....	5	214.0	233.9	259.0	.....
Civilian safety.....	6	39.5	43.2	48.0	.....
Education.....	7	181.9	195.4	211.7	.....
Health and hospitals.....	8	51.8	55.2	59.2	.....
Income support, social security, and welfare.....	9	387.6	397.9	425.4	.....
Veterans benefits and services.....	10	27.3	28.1	29.0	.....
Housing and community services.....	11	17.7	19.5	21.4	.....
Recreational and cultural activities.....	12	9.0	9.7	10.4	.....
Energy.....	13	3.7	2.5	1.5	.....
Agriculture.....	14	16.0	17.6	32.7	.....
Natural resources.....	15	8.7	8.5	9.4	.....
Transportation.....	16	52.1	57.1	62.0	.....
Postal service.....	17	1.9	2.6	2.5	.....
Economic development, regulation, and services.....	18	3.8	3.6	2.7	.....
Labor training and services.....	19	5.9	5.6	6.1	.....
Commercial activities.....	20	-2.5	-3.2	-4.3	.....
Net interest paid ²	21	96.0	117.7	132.0	.....
Other and unallocable.....	22	23.0	25.8	27.3	.....

1. Equals Federal Government expenditures less grants-in-aid to State and local governments plus State and local government expenditures. Total expenditures include employee compensation on a disbursement basis. The estimates by function include employee compensation on an accrual basis. Wage accruals less disbursements (in millions of dollars) is as follows: 1983, -445; 1984, 220; 1985, -230; and 1986, 0.

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

Table 3.15.—Federal Government Expenditures by Type and Function

(Millions of dollars)

Line	1983					1984				
	Expenditures ¹	Purchases of goods and services	Transfer payments and net interest paid	Grants-in-aid to State and local governments	Subsidies less current surplus of government enterprises	Expenditures ¹	Purchases of goods and services	Transfer payments and net interest paid	Grants-in-aid to State and local governments	Subsidies less current surplus of government enterprises
Total	835,929	283,525	442,858	86,219	22,882	895,556	310,512	470,549	93,555	21,160
Central executive, legislative, and judicial activities	12,166	11,341	-11	832	4	12,867	12,188	97	588	-6
Central administration and management	4,329	3,573	-31	783	4	4,253	3,767	-37	529	-6
Tax collection and financial management	4,622	4,622				4,949	4,949			
Legislative and judicial activities	2,309	2,294		15		2,351	2,351		13	
Other	906	852	20	34		1,271	1,091	134	46	
International affairs	8,724	1,797	6,947		-20	11,335	2,174	9,180		-19
Conduct of foreign affairs and informational activities	1,816	1,780	36			2,112	2,075	37		
Foreign economic assistance	6,908	17	6,911		-20	9,223	99	9,143		-19
Space	6,977	6,850		127		7,131	7,010		121	
National defense	214,947	214,376		909	-338	235,106	234,298		1,167	-359
Military activities	214,292	213,767		863	-338	233,807	233,065		1,101	-359
Civil defense	151	105		46		277	211		66	
Foreign military assistance	474	474				914	914			
Other	30	30				108	108			
Civilian safety	2,638	2,560	1	77		2,962	2,880	1	81	
Police	2,073	2,048	1	24		2,334	2,314	1	19	
Fire	61	61				48	48			
Correction	504	451		53		580	518		62	
Education	14,503	1,474	6,254	6,775		15,775	1,733	6,239	7,803	
Elementary and secondary	4,749	362	129	4,258		6,515	412	215	5,888	
Higher	2,964	235	5,727	1,002		6,489	257	5,498	739	
General research and other	2,790	877	398	1,515		2,771	1,064	531	1,176	
Health and hospitals	9,195	5,598	559	3,038		10,187	6,294	565	3,328	
Income support, social security, and welfare	364,921	5,381	315,783	43,757		372,714	5,769	319,829	47,116	
Retirement	187,164	1,101	186,063			196,079	1,142	194,937		
Old-age and survivors insurance (social security)	149,193	1,067	148,126			157,513	1,102	156,411		
Government employees, civilian	18,113		18,113			19,192		19,192		
Government employees, military	14,706		14,706			18,904		18,904		
Railroad	5,152	34	5,118			5,470	40	5,430		
Disability	26,014	395	24,968	636		25,710	410	24,663	637	
Disability insurance (social security)	18,402	356	17,410	636		18,741	367	17,737	637	
Government employees, civilian	3,534		3,534			3,366		3,366		
Government employees, military	1,938		1,938			1,209		1,209		
Railroad	938	6	932			676	5	671		
Other	1,757	33	1,724			1,718	38	1,680		
Unemployment insurance	28,739	46	28,346	2,347		18,269	71	15,894	2,304	
Regular	20,794	46	18,401	2,347		15,509	71	13,134	2,304	
Extended	7,203		7,203			2,324		2,324		
Other	742		742			436		436		
Medical care	77,706	1,376	57,234	19,096		84,791	1,544	62,644	20,603	
Hospital and supplementary medical insurance (Medicare)	58,645	1,376	57,234	35		64,188	1,544	62,644		
Medicaid	19,061		19,061			20,603		20,603		
Welfare and social services	41,781	1,325	19,001	20,955		44,238	1,947	19,504	22,787	
Other	3,517	638	2,156	723		3,627	655	2,187	785	
Veterans benefits and services	27,282	9,086	18,092	110	-6	28,120	10,023	17,972	131	-6
Disability and survivors compensation	13,872		13,872			13,920		13,920		
Education	1,390	27	1,363			1,130	28	1,102		
Insurance	1,398	1	1,397			1,446	1	1,445		
Hospitals and medical care	9,403	8,038	1,275	90		10,311	8,830	1,368	113	
Other	1,219	1,020	185	20	-6	1,313	1,164	137	18	-6
Housing and community services	16,391	1,032	16	6,726	8,617	17,912	1,151	16	7,064	9,681
Urban renewal and community development	4,497	558	16	3,923		4,684	390	16	4,278	
Housing	9,091	474			8,617	10,442	761			9,681
Water and sewerage	2,803			2,803		2,786			2,786	
Recreational and cultural activities	1,686	1,047	425	214		1,934	1,115	520	299	
Energy	6,007	7,313		736	-2,042	5,312	7,013		781	-2,482
Conservation and development of energy sources	5,646	5,077		569		5,857	5,263		594	
Production and sale of power	-457	1,418		167	-2,042	-1,376	919		187	-2,482
Administration and regulation	818	818				831	831			
Agriculture	14,417	-617	42	717	14,275	15,811	2,424	33	787	12,567
Stabilization of farm prices and income	9,072	-3,206			12,278	9,789	-800			10,589
Financing farm ownership and utilities	2,639	720	7	143	1,769	2,652	765	8	122	1,757
Conservation of agricultural resources	819	512	79	79	228	872	582		89	221
Other	1,887	1,357	35	495		2,498	1,897	25	576	
Natural resources	6,260	5,059		1,199	2	6,096	4,646		1,449	1
Transportation	22,285	7,329	4	12,575	2,377	24,612	7,796	6	14,949	1,861
Highways	9,435	247	1	9,187		11,545	302	3	11,240	
Water	4,052	3,739	3	7	253	4,290	3,948	3	11	328
Air	3,528	2,915		575	38	3,862	3,153		694	15
Railroad	1,480	326		38	1,116	1,208	332		81	845
Transit	3,790	52		2,768	970	3,707	61		2,973	673
Postal service	1,912	680			1,232	2,586	902			1,684
Economic development, regulation, and services	1,166	1,794	12	682	-1,322	654	1,816		617	-1,779
Economic development assistance	1,325	595	12	680	38	1,222	598		616	8
Regulation of commerce and finance	365	365				409	409			
Other	-524	834		2	-1,360	-977	809		1	-1,787
Labor training and services	5,122	1,419	464	3,136	103	4,470	1,273	474	2,706	17
Training programs	3,937	658	464	2,815		3,497	633	474	2,390	
Other	1,185	761		321	103	973	640		316	17
Net interest paid	94,270		94,270			115,617		115,617		
Revenue sharing	4,615	6		4,609		4,575	7		4,568	

Table 3.15.—Federal Government Expenditures by Type and Function—Continued

[Millions of dollars]

Line	1985					1986				
	Expenditures ¹	Purchases of goods and services	Transfer payments and net interest paid	Grants-in-aid to State and local governments	Subsidies less current surplus of government enterprises	Expenditures ¹	Purchases of goods and services	Transfer payments and net interest paid	Grants-in-aid to State and local governments	Subsidies less current surplus of government enterprises
Total¹	984,627	353,898	510,281	99,678	20,540	1,032,017	366,222	535,648	106,850	23,297
Central executive, legislative, and judicial activities	14,118	13,529	-45	639	-5	15,116	13,152	110	1,859	-5
Central administration and management	4,680	4,176	-50	559	-5	3,641	3,460	-44	230	-5
Tax collection and financial management	5,457	5,457				5,843	5,843			
Legislative and judicial activities	2,694	2,677		17		2,710	2,677		33	
Other	1,287	1,219	5	63		2,922	1,172	154	1,596	
International affairs	14,261	2,442	11,841		-22	14,931	2,746	12,213		-28
Conduct of foreign affairs and informational activities	2,452	2,393	59			2,840	2,784	56		
Foreign economic assistance	11,809	49	11,782		-22	12,091	-38	12,157		-28
Space	7,519	7,365		154		7,240	7,126		114	
National defense	260,497	259,313		1,475	-291	279,627	277,834		2,135	-342
Military activities	259,187	258,098		1,380	-291	278,445	276,738		2,049	-342
Civil defense	330	235		95		329	243		86	
Foreign military assistance	865	865				707	707			
Other	115	115				146	146			
Civilian safety	3,169	3,067	1	101		3,469	3,312	1	156	
Police	2,566	2,538	1	27		2,646	2,594	1	51	
Fire	45	45				42	42			
Correction	558	484		74		781	676		105	
Education	16,650	1,616	6,482	8,552		17,005	1,753	6,316	8,936	
Elementary and secondary	6,472	334	185	5,953		6,489	323	220	5,946	
Higher	7,130	282	5,793	1,055		6,915	312	5,505	1,098	
General research and other	3,048	1,000	504	1,544		3,601	1,118	591	1,892	
Health and hospitals	10,520	6,517	612	3,391		11,274	7,005	688	3,581	
Income support, social security, and welfare	397,894	5,922	341,834	50,138		420,702	5,725	360,673	54,304	
Retirement	208,743	1,043	207,700			219,256	1,008	218,248		
Old-age and survivors insurance (social security)	166,769	999	165,770			176,137	958	175,179		
Government employees, civilian	20,437		20,437			21,165		21,165		
Government employees, military	15,932		15,932			16,219		16,219		
Railroad	5,605	44	5,561			5,735	50	5,685		
Disability	27,018	373	25,961	684		28,271	364	27,132	775	
Disability insurance (social security)	19,674	393	18,657	684		20,764	319	19,670	775	
Government employees, civilian	3,580		3,580			3,706		3,706		
Government employees, military	1,385		1,385			1,410		1,410		
Railroad	693	6	687			709	6	703		
Other	1,686	34	1,652			1,682	39	1,643		
Unemployment insurance	18,235	93	15,773	2,369		19,138	95	16,541	2,502	
Regular	17,014	93	14,552	2,369		18,485	95	15,888	2,502	
Extended	798		798			123		123		
Other	423		423			530		530		
Medical care	95,194	1,870	70,125	23,199		102,919	1,811	75,555	25,553	
Hospital and supplementary medical insurance (Medicare)	71,995	1,870	70,125			77,366	1,811	75,555		
Medicaid	23,199			23,199		25,553			25,553	
Welfare and social services	45,344	1,894	20,071	23,379		47,330	1,827	20,640	24,863	
Other	3,360	649	2,204	507		3,788	620	2,557	611	
Veterans benefits and services	29,020	10,432	18,448	146	-6	29,483	10,695	18,629	165	-6
Disability and survivors compensation	14,239		14,239			14,402		14,402		
Education	942	28	914			708		708		
Insurance	1,594	1	1,593			1,705	1	1,704		
Hospitals and medical care	10,687	8,997	1,567	123		11,261	9,457	1,673	131	
Other	1,558	1,406	135	23	-6	1,407	1,237	142	34	-6
Housing and community services	19,312	1,286	83	7,247	10,696	18,865	1,306	318	7,531	9,710
Urban renewal and community development	6,344	372	16	4,114		3,913	247	18	3,648	
Housing	11,877	914	67	200	10,696	11,970	1,059	300	901	9,710
Water and sewerage	2,933			2,933		2,982			2,982	
Recreational and cultural activities	1,658	1,139	326	193		1,760	1,153	464	143	
Energy	4,575	6,811		898	-3,134	4,260	6,313		1,047	-3,100
Conservation and development of energy sources	5,390	4,714		676		4,406	3,581		825	
Production and sale of power	-1,664	1,248		222	-3,134	-921	1,957		222	-3,100
Administration and regulation	849	849				775	775			
Agriculture	30,675	16,836	33	851	12,955	29,485	10,723	38	927	17,797
Stabilization of farm prices and income	24,357	13,671			10,686	23,286	7,779		15,507	
Financing farm ownership and utilities	2,993	797	7	166	2,023	2,938	665	10	157	2,106
Conservation of agricultural resources	923	584		93	246	847	571		92	184
Other	2,402	1,784	26	592		2,414	1,708	28	678	
Natural resources	6,454	5,135		1,317	2	6,080	4,689		1,389	2
Transportation	26,525	8,077	3	16,549	1,896	26,706	8,037	2	17,069	1,598
Highways	13,479	267		13,212		13,745	281		13,464	
Water	4,265	3,930	3	15	317	4,018	3,727	2	26	263
Air	4,417	3,607		797	13	4,724	3,825		900	-1
Railroad	968	222		32	714	896	162		26	708
Transit	3,396	51		2,493	852	3,323	42		2,653	628
Postal service	2,462	1,085			1,377		1,297			1,007
Economic development, regulation, and services	-431	1,903		632	-2,966	-831	1,917		527	-3,275
Economic development assistance	1,229	595		630	4	1,129	604		525	
Regulation of commerce and finance	404	404				410	410			
Other	-2,064	904		2	-2,970	-2,370	903		2	-3,275
Labor training and services	4,767	1,416	481	2,832	38	4,845	1,433	496	2,977	-61
Training programs	3,721	637	481	2,603		3,923	686	496	2,741	
Other	1,046	779		229	38	922	747		236	-61
Net interest paid	130,182		130,182			135,700		135,700		
Revenue sharing	4,570	7		4,563		3,996	6		3,990	

1. Total expenditures include employee compensation on a disbursement basis. Expenditures by type and function include employee compensation on an accrual basis. Wage accruals less disbursements (in millions of dollars) is as follows: 1983, -445; 1984, 220; 1985, -230; and 1986, 0.

Table 3.16.—State and Local Government Expenditures by Type and Function

[Millions of dollars]

	Line	1983				1984			
		Expenditures ¹	Purchases of goods and services	Transfer payments and net interest paid less dividends	Subsidies less current surplus of government enterprises	Expenditures ¹	Purchases of goods and services	Transfer payments and net interest paid less dividends	Subsidies less current surplus of government enterprises
Total ¹	1	440,180	391,492	57,502	-8,814	475,898	425,341	61,849	-11,292
Central executive, legislative, and judicial activities	2	24,993	24,657	336		26,856	26,690	166	
Administrative, legislative, and judicial activities.....	3	13,398	13,398			14,060	14,060		
Tax collection and financial management.....	4	11,595	11,259	336		12,796	12,630	166	
Civilian safety	5	36,944	36,921	23		40,329	40,302	27	
Police.....	6	18,654	18,654			19,942	19,942		
Fire.....	7	7,820	7,820			8,382	8,382		
Correction.....	8	10,470	10,447	23		12,005	11,978	27	
Education	9	174,211	171,321	2,890		187,401	184,253	3,148	
Elementary and secondary.....	10	122,236	122,236			132,180	132,180		
Higher.....	11	42,153	42,153			44,942	44,942		
Libraries.....	12	2,312	2,312			2,587	2,587		
Other.....	13	7,460	4,570	2,890		7,692	4,544	3,148	
Health and hospitals	14	45,660	45,427	233		48,376	48,135	241	
Health.....	15	11,818	11,818			12,987	12,987		
Hospitals.....	16	33,842	33,609	233		35,389	35,148	241	
Income support, social security, and welfare	17	66,493	15,105	51,298		72,252	16,888	55,364	
Government employees retirement and disability.....	18	-7,516	506	-8,022		-7,820	581	-8,401	
Workers' compensation and temporary disability insurance.....	19	2,965	464	2,501		3,256	473	2,783	
Medical care.....	20	35,197		35,197		38,379		38,379	
Welfare and social services.....	21	35,787	14,135	21,622		38,487	15,834	22,603	
Veterans benefits and services	22	109	89	20		121	110	11	
Housing and community services	23	7,995	12,526		-4,531	8,603	14,167		-5,564
Housing, community development, and urban renewal.....	24	226	1,647		-1,421	55	1,487		-1,452
Water.....	25	-158	2,435		-2,593	-205	3,014		-3,219
Sewerage.....	26	4,757	5,274		-517	5,255	6,148		-893
Sanitation.....	27	3,170	3,170			3,518	3,518		
Recreational and cultural activities	28	7,534	7,534			8,026	8,026		
Energy	29	-1,541	2,423		-3,964	-2,031	3,119		-5,150
Gas utilities.....	30	-167	122		-289	-245	117		-362
Electric utilities.....	31	-1,374	2,301		-3,675	-1,786	3,002		-4,788
Agriculture	32	2,331	2,331			2,571	2,571		
Natural resources	33	3,620	3,620			3,835	3,835		
Transportation	34	42,410	40,096		2,314	47,442	44,610		2,832
Highways.....	35	34,616	35,717		-1,101	38,615	39,804		-1,189
Water.....	36	106	382		-276	83	352		-319
Air.....	37	149	1,078		-929	302	1,388		-1,081
Transit and railroad.....	38	7,539	2,919		4,620	8,492	3,071		5,421
Economic development, regulation, and services	39	3,300	3,300			3,592	3,592		
Labor training and services	40	3,960	2,999	961		3,810	3,033	777	
Commercial activities	41	-2,452	181		-2,633	-3,200	210		-3,410
Publicly owned liquor store systems.....	42	-490	-17		-473	-417	4		-421
Government-administered lotteries and parimutuels.....	43	-2,470			-2,470	-3,218			-3,218
Other.....	44	508	198		310	485	206		229
Net interest paid ²	45	1,741		1,741		2,115		2,115	
Other and unallocable	46	22,962	22,962			25,800	25,800		

Table 3.16.—State and Local Government Expenditures by Type and Function—Continued

[Millions of dollars]

	Line	1985				1986			
		Expenditures ¹	Purchases of goods and services	Transfer payments and net interest paid less dividends	Subsidies less current surplus of government enterprises	Expenditures ¹	Purchases of goods and services	Transfer payments and net interest paid less dividends	Subsidies less current surplus of government enterprises
Total	1	516,462	464,682	65,980	-14,200				
Central executive, legislative, and judicial activities	2	29,938	29,690	248					
Administrative, legislative, and judicial activities	3	15,256	15,256						
Tax collection and financial management	4	14,682	14,434	248					
Civilian safety	5	44,935	44,904	31					
Police	6	21,839	21,839						
Fire	7	9,213	9,213						
Correction	8	13,883	13,852	31					
Education	9	203,577	200,160	3,417					
Elementary and secondary	10	143,111	143,111						
Higher	11	49,206	49,206						
Libraries	12	2,879	2,879						
Other	13	8,381	4,964	3,417					
Health and hospitals	14	52,086	51,832	254					
Health	15	14,749	14,749						
Hospitals	16	37,337	37,083	254					
Income support, social security, and welfare	17	77,598	18,316	59,282					
Government employees retirement and disability	18	-8,525	606	-9,131					
Workers' compensation and temporary disability insurance	19	3,510	495	3,015					
Medical care	20	41,858		41,858					
Welfare and social services	21	40,755	17,215	23,540					
Veterans benefits and services	22	127	117	10					
Housing and community services	23	9,339	15,367		-6,023				
Housing, community development, and urban renewal	24	118	1,322		-1,204				
Water	25	-545	3,109		-3,654				
Sewerage	26	6,139	7,309		-1,170				
Sanitation	27	3,627	3,627						
Recreational and cultural activities	28	8,962	8,962						
Energy	29	-2,180	3,911		-6,091				
Gas utilities	30	-305	73		-378				
Electric utilities	31	-1,875	3,838		-5,713				
Agriculture	32	2,903	2,903						
Natural resources	33	4,284	4,284						
Transportation	34	52,068	49,657		2,411				
Highways	35	43,335	44,604		-1,269				
Water	36	87	428		-341				
Air	37	197	1,533		-1,336				
Transit and railroad	38	8,449	3,092		5,357				
Economic development, regulation, and services	39	3,793	3,793						
Labor training and services	40	4,165	3,235	930					
Commercial activities	41	-4,268	224		-4,492				
Publicly owned liquor store systems	42	-424	27		-451				
Government-administered lotteries and parimutuels	43	-4,243			-4,243				
Other	44	399	197		202				
Net interest paid	45	1,808		1,808					
Other and unallocable	46	27,327	27,327						

1. Total expenditures include employee compensation on a disbursement basis. Expenditures by type and function include employee compensation on an accrual basis. Wage accruals less disbursements in 1983, 1984, and 1985 is zero.

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

Table 3.17B.—Relation of Federal Government Receipts and Expenditures in the National Income and Product Accounts to the Unified Budget, Fiscal Years

[Billions of dollars]

Line	1983	1984	1985	1986	Calendar quarters not seasonally adjusted																
					1983				1984				1985				1986				
					I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	
Receipts																					
Unified budget receipts	1	600.6	666.5	734.1	769.1	139.8	166.5	157.2	149.4	154.9	186.9	175.2	166.1	174.0	206.6	187.2	177.2	179.6	214.7	197.5	190.0
Less: Coverage differences ¹	2	1.1	1.1	1.2	1.2	.3	.3	.3	.2	.3	.3	.3	.2	.3	.4	.3	.3	.4	.5	0	.5
Financial transactions	3	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Plus: Netting differences:																					
Contributions to government employee retirement funds	4	28.3	29.7	32.3	33.7	7.0	7.2	7.3	7.3	7.3	7.5	7.5	7.8	8.1	8.2	8.2	8.3	8.3	8.5	8.5	8.7
Other ²	5	9.7	12.8	14.6	12.6	2.5	2.7	2.4	2.7	3.5	3.5	3.1	3.5	3.3	4.6	3.3	3.0	3.3	3.2	3.1	3.1
Timing differences:																					
Corporate income tax	6	5.4	3.4	-3.2	-2	1.4	-1.7	4.2	1.9	4.6	-2.9	-2	-3	-4	-5.2	2.8	0	1.0	-3.2	2.0	.8
Federal and State unemployment insurance taxes	7	1.4	.2	0	.7	6.5	-3.0	-1.5	-.8	8.2	-4.6	-2.7	-1.0	7.6	-5.1	-1.5	-.8	7.8	-4.5	-1.8	-1.0
Withheld personal income tax and social security contributions	8	.3	1.6	.6	.2	1.9	.4	.3	-1.5	1.7	.7	.6	-2.9	3.1	.4	-1	-2.1	1.3	.7	.3	-2.4
Excise taxes	9	.8	-.9	-.6	-.7	-1	1.0	-.4	-.3	-.1	-.6	.1	-.3	.2	-1	-.5	-.5	-.3	-.1	.3	-.5
Other	10	-.3	0	-.1	-.2	0	.2	.1	.3	-.2	-.1	0	.1	-.3	.1	-.1	.1	-.2	.1	.2	0
Miscellaneous ³	11	0	-.1	0	-.2	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-.2	-.1
Equals: Federal Government receipts, national income and product accounts	12	645.7	711.9	776.4	814.2	158.9	173.0	169.3	158.8	179.6	190.1	183.4	172.8	195.7	208.7	199.2	185.0	200.7	218.6	209.9	198.2
Expenditures																					
Unified budget outlays	13	795.9	841.8	936.8	989.8	200.8	195.7	194.1	212.7	209.3	211.4	208.4	238.6	229.8	234.0	234.5	252.4	240.9	245.2	251.4	254.4
Less: Coverage differences:																					
Geographic ⁴	14	4.8	5.0	5.4	5.4	1.2	1.2	1.2	1.2	1.2	1.3	1.3	1.3	1.3	1.3	1.4	1.3	1.3	1.3	1.4	1.1
Other ⁵	15	-12.1	-9.6	-8.7	-1.6	-1.5	-4.3	-5.2	1.0	-2.1	-3.7	-4.8	1.0	-2.8	-4.4	-2.5	.1	.1	-1.9	.1	-1.5
Financial transactions:																					
Net lending	16	15.6	17.6	29.5	14.3	4.2	4.4	4.3	4.1	4.8	4.3	4.3	9.1	7.4	8.5	4.5	.5	4.4	2.9	6.6	2.6
Net purchases of foreign currency	17	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other	18	-.3	.6	-2.3	-2.9	0	.1	-.5	.2	-.3	.3	-.1	-1.0	-.4	-.8	-.8	-.8	-1.4	-.6	-.2	-.4
Net purchases of land:																					
Outer Continental Shelf	19	-7.5	-3.4	-1.9	-2.1	0	-3.7	-1.3	0	-7	-1.6	-1.1	-.7	0	-1	-1.2	-1	0	-1.9	0	-1.2
Other	20	.1	.1	.2	.2	0	0	0	0	0	0	0	.1	.1	0	.1	0	0	0	0	.1
Plus: Netting differences:																					
Contributions to government employee retirement funds	21	28.3	29.7	32.3	33.7	7.0	7.2	7.3	7.3	7.3	7.5	7.5	7.8	8.1	8.2	8.2	8.3	8.3	8.5	8.5	8.7
Other ²	22	9.7	12.8	14.6	12.6	2.5	2.7	2.4	2.7	3.5	3.5	3.1	3.5	3.3	4.6	3.3	3.0	3.3	3.2	3.1	3.1
Timing differences:																					
Purchases of goods and services (increase in payables net of advances)	23	.1	-.8	-.1	2.7	.2	.4	-.1	.1	-.3	0	-.6	.3	.1	.4	-.9	-.8	-.1	1.1	2.6	.9
Interest	24	-.8	-1.1	-1.0	-1.2	-.3	-.1	-.4	0	-.8	-.3	-.1	-.2	-.3	-.3	-.3	-.3	-.3	-.3	-.3	-.8
Transfer payments	25	0	1.1	-.4	.5	1.8	0	.2	-1.9	.2	-.2	3.1	-2.9	2.2	-.5	.8	-2.0	2.3	-.1	.2	-2.2
Subsidies less current surplus of government enterprises	26	-.3	-.4	.8	3.1	-.4	-.7	1.0	0	1.0	-1.6	.2	.6	.9	-1.3	.6	1.2	.5	.1	1.3	1.6
Miscellaneous ⁶	27	.1	.1	.1	-.2	0	.1	0	0	0	-.1	.2	.1	.1	0	-.1	0	-.1	0	0	.1
Equals: Federal Government expenditures, national income and product accounts	28	832.4	873.0	961.0	1,027.8	207.7	207.5	206.2	214.5	217.4	219.5	221.6	237.1	239.1	240.0	244.3	260.7	250.4	257.7	259.0	264.9

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

Table 3.18.—Relation of State and Local Government Receipts and Expenditures in the National Income and Product Accounts to Bureau of Census *Governmental Finances Data*, Fiscal Years

[Billions of dollars]

	Line	1983	1984	1985	1986
Receipts					
Census total revenue ¹	1	593.6	652.1	719.7	
Less: Coverage differences:					
Unemployment insurance fund contributions and earnings.....	2	21.6	16.8	17.6	
Certain grant programs.....	3	-1.3	1.1	3.4	
Financial transactions.....	4	1.3	1.6	1.7	
Sale of land.....	5	.8	.8	.8	
Netting and grossing differences:					
Enterprise current operating expenditures plus current surplus.....	6	60.8	66.7	74.2	
Government sales.....	7	14.3	15.6	16.8	
Interest received.....	8	50.8	54.9	65.5	
Employer contributions to own social insurance funds.....	9	-15.1	-16.3	-18.1	
Dividends received.....	10	2.9	3.0	4.3	
Medical vendor payments to public hospitals.....	11	-5.4	-5.5	-5.9	
Plus: Timing differences:					
Property taxes.....	12	-1.1	2.3	0	
Corporate profits taxes.....	13	-1.3	1.8	-6	
Other.....	14	3.3	1.2	-1.9	
Miscellaneous.....	15		0	0	
Equals: State and local government receipts, national income and product accounts.	16	463.8	518.7	556.9	
Expenditures					
Census total expenditures ¹	17	566.6	600.6	658.2	
Less: Coverage differences:					
Unemployment insurance fund benefits paid.....	18	24.2	14.1	15.0	
Purchases of land.....	19	2.8	3.0	3.4	
Netting and grossing differences:					
Enterprise current operating expenditures plus current surplus.....	20	60.8	66.7	74.2	
Government sales.....	21	14.3	15.6	16.8	
Interest received.....	22	50.8	54.9	65.5	
Employer contributions to own social insurance funds.....	23	-15.1	-16.3	-18.1	
Dividends received.....	24	2.9	3.0	4.3	
Medical vendor payments to public hospitals.....	25	-5.4	-5.5	-5.9	
Plus: Timing differences:					
Excess of accruals over disbursements, and other.....	26	-5.2	-8.8	-8.8	
Miscellaneous.....	27	.7	1.0	1.1	
Equals: State and local government expenditures, national income and product accounts.	28	426.7	457.2	495.2	

1. The Bureau of the Census measures of State and local government receipts and expenditures (lines 1 and 17) represent a combination of fiscal years. Virtually all States and many localities use July 1-June 30 fiscal years; the rest use varying fiscal years. The national income and product account measures shown in this table are for the fiscal year ending June 30. The differences that arise from restating the Census data to a year ending June 30 are included in lines 12, 13, and 14 (receipts) and line 26 (expenditures).

Table 3.19.—Relation of Commodity Credit Corporation Expenditures in the National Income and Product Accounts to Commodity Credit Corporation Outlays in the Unified Budget

[Billions of dollars]

	Line	1983	1984	1985	1986
Commodity Credit Corporation outlays in the unified budget.	1	9.1	9.9	23.8	22.8
Less: Financial transactions.....	2	1.7	1.7	.8	1.0
Netting differences.....	3	-4	-9	-2	-4
Timing differences.....	4	-3	.3	-6	-2
Other ¹	5	-1	-1	-1	0
Equals: Commodity Credit Corporation expenditures, national income and product accounts.	6	8.1	9.0	23.8	22.4
Purchases of goods and services.....	7	-4.2	-1.9	12.7	6.9
Change in inventories.....	8	-5.7	-3.6	11.2	5.3
Other purchases.....	9	1.4	1.7	1.4	1.6
Transfer payments to foreigners.....	10	.8	.9	1.2	.8
Grants-in-aid to State and local governments.....	11	0	0	0	.1
Net interest paid.....	12	-7	-7	-8	-9
Subsidies less current surplus.....	13	12.3	10.6	10.7	15.5
Subsidies.....	14	8.1	8.1	6.8	10.8
Less: Current surplus.....	15	-4.2	-2.5	-3.8	-4.7

1. Consists largely of foreign currency transactions.

4. Foreign Transactions

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

[Billions of dollars]

	Line	1983	1984	1985	1986	Seasonally adjusted at annual rates															
						1983		1984				1985				1986				1987	
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II ^p	
Receipts from foreigners.....	1	352.5	383.5	369.9	376.2	364.7	374.3	383.2	390.8	385.7	376.3	370.6	364.2	368.7	373.5	371.3	376.6	383.3	397.3	413.3	
Exports of goods and services.....	2	352.5	383.5	369.9	376.2	364.7	374.3	383.2	390.8	385.7	376.3	370.6	364.2	368.7	373.5	371.3	376.6	383.3	397.3	413.3	
Merchandise.....	3	206.1	224.1	220.8	224.9	215.6	219.3	223.1	225.9	228.0	225.0	221.6	218.0	218.6	220.7	221.4	225.7	231.7	235.6	249.6	
Durable goods.....	4	117.9	129.6	134.5	139.7	124.2	126.0	127.8	130.8	133.9	134.7	135.8	134.4	133.1	135.6	139.4	139.8	144.0	146.6	152.8	
Nondurable goods.....	5	88.2	94.5	86.3	85.1	91.4	93.3	95.4	95.2	94.1	90.3	85.7	83.7	85.5	85.1	82.0	85.9	87.6	89.0	96.8	
Services.....	6	146.4	159.4	149.1	151.3	149.1	155.0	160.1	164.9	157.7	151.3	149.0	146.2	150.2	152.8	149.8	150.8	151.6	161.7	163.7	
Factor income ¹	7	88.7	100.4	89.0	86.1	93.5	96.4	101.6	105.4	98.3	89.7	89.9	87.1	89.2	91.1	86.5	84.4	82.3	87.9	89.8	
Other.....	8	57.7	59.0	60.2	65.2	55.6	58.7	58.5	59.5	59.4	61.6	59.1	59.1	60.9	61.8	63.3	66.4	69.3	73.8	73.8	
Capital grants received by the United States (net).....	9	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Payments to foreigners.....	10	352.5	383.5	369.9	376.2	364.7	374.3	383.2	390.8	385.7	376.3	370.6	364.2	368.7	373.5	371.3	376.6	383.3	397.3	413.3	
Imports of goods and services.....	11	358.7	442.4	449.2	481.7	390.5	420.0	446.1	450.1	453.6	427.7	447.8	448.9	472.2	467.3	472.1	487.1	500.2	509.5	521.9	
Merchandise.....	12	271.3	334.3	341.0	367.5	298.3	320.1	335.9	338.3	342.7	321.5	339.8	341.0	361.8	354.0	357.9	375.4	382.8	386.1	394.5	
Durable goods.....	13	147.0	192.4	203.0	237.7	167.3	182.1	192.0	196.6	199.0	193.7	200.2	204.5	213.6	220.3	234.8	246.0	249.8	249.1	252.1	
Nondurable goods.....	14	124.4	141.8	138.0	129.8	131.0	138.0	143.9	141.7	143.7	127.7	139.6	136.5	148.2	133.7	123.1	129.5	132.9	137.0	142.4	
Services.....	15	87.3	108.2	108.2	114.2	92.2	99.9	110.1	111.8	110.9	106.3	108.0	107.9	110.4	113.3	114.3	111.7	117.5	123.4	127.4	
Factor income ¹	16	38.9	53.0	49.2	52.3	42.2	47.6	55.5	56.5	52.3	49.0	49.7	49.4	48.7	51.3	54.4	48.9	54.8	57.2	61.5	
Other.....	17	48.5	55.2	58.9	61.8	50.0	52.3	54.6	55.3	58.5	57.2	58.3	58.5	61.7	62.0	59.9	62.8	62.7	66.2	65.8	
Transfer payments (net).....	18	9.5	12.3	15.4	15.7	13.4	9.5	9.9	12.5	17.0	13.3	14.1	16.7	17.4	12.2	16.7	17.4	16.6	12.4	14.5	
From persons (net).....	19	1.0	1.5	2.0	1.7	1.2	1.5	1.6	1.5	1.6	2.1	1.7	2.2	1.9	1.7	1.6	1.6	1.9	1.7	1.6	
From government (net).....	20	8.5	10.7	13.4	14.0	12.2	8.1	8.4	11.0	15.5	11.1	12.5	14.5	15.5	10.4	15.1	15.8	14.7	10.7	13.0	
Interest paid by government to foreigners.....	21	17.3	19.8	21.3	22.6	18.3	18.6	19.0	20.2	21.2	21.2	21.1	21.5	21.5	22.5	22.2	22.8	22.9	23.1	25.6	
Net foreign investment.....	22	-33.5	-90.9	-115.9	-143.9	-57.4	-73.9	-91.8	-92.0	-106.1	-85.9	-112.5	-122.9	-142.3	-128.5	-139.8	-150.7	-156.5	-147.7	-148.7	

1. Line 7 less line 16 equals rest-of-the-world product as shown in table 1.7.

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

[Billions of 1982 dollars]

	Line	1983	1984	1985	1986	Seasonally adjusted at annual rates															
						1983		1984				1985				1986				1987	
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II ^p	
Exports of goods and services.....	1	348.1	371.8	365.3	377.4	355.5	362.7	369.1	378.7	376.6	369.7	364.7	360.5	366.5	371.5	370.2	379.6	388.3	397.8	410.7	
Merchandise.....	2	207.6	223.8	231.1	244.6	214.4	217.2	219.9	226.3	231.9	231.9	230.2	229.5	232.7	235.7	238.1	248.1	256.7	258.7	271.1	
Durable goods.....	3	119.6	132.3	142.2	153.1	126.3	127.7	129.6	133.9	138.2	140.7	142.9	142.4	142.7	147.1	151.3	154.2	159.8	161.7	168.2	
Nondurable goods.....	4	88.0	91.5	88.9	91.5	88.1	89.5	90.3	92.4	93.7	91.2	87.2	87.1	90.0	88.6	86.8	93.9	96.9	96.9	102.9	
Services.....	5	140.5	148.0	134.3	132.8	141.1	145.5	149.2	152.4	144.7	137.8	134.5	131.0	133.8	135.8	132.1	131.5	131.7	139.2	139.6	
Factor income ¹	6	85.0	92.6	79.2	74.5	88.2	89.9	94.0	96.8	89.5	80.9	80.4	77.2	78.5	79.8	75.2	72.6	70.7	74.7	75.5	
Other.....	7	55.5	55.4	55.0	58.2	52.9	55.6	55.2	55.6	55.2	56.9	54.1	53.8	55.3	56.0	56.9	58.9	61.0	64.5	64.1	
Imports of goods and services.....	8	368.1	455.8	473.6	523.2	401.6	431.3	456.5	464.1	471.4	450.7	472.4	475.4	495.8	494.4	517.0	541.2	540.1	533.0	538.5	
Merchandise.....	9	282.2	351.1	370.2	420.2	311.6	334.2	349.9	356.2	364.2	347.6	368.4	372.4	392.3	390.5	413.4	441.1	435.7	425.2	428.6	
Durable goods.....	10	150.4	201.6	219.2	248.1	172.5	188.5	199.5	207.0	211.4	209.6	216.5	221.4	229.3	235.5	246.6	254.6	255.7	253.5	253.5	
Nondurable goods.....	11	131.9	149.5	150.9	172.1	139.1	145.7	150.4	149.2	152.8	138.0	151.9	151.0	162.9	154.9	166.8	186.6	179.9	171.7	175.0	
Services.....	12	85.8	104.7	103.4	103.0	90.1	97.1	106.6	107.9	107.2	103.1	104.0	103.0	103.5	104.0	103.6	100.1	104.5	107.8	109.9	
Factor income ¹	13	37.1	43.7	43.3	44.8	39.7	44.3	51.3	51.7	47.4	43.8	43.9	43.2	42.2	44.4	46.8	41.5	46.5	48.1	51.2	
Other.....	14	48.7	56.0	60.1	58.2	50.3	52.7	55.3	56.2	59.8	59.3	60.1	59.8	61.4	59.6	58.6	58.6	58.0	59.7	58.7	

1. Line 6 less line 13 equals rest-of-the-world product as shown in table 1.8.

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

(Billions of dollars)

Line	1983	1984	1985	1986	Seasonally adjusted at annual rates																			
					1983					1984					1985				1986				1987	
					IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II ^P					
Merchandise exports	206.1	224.1	220.8	224.9	215.6	219.3	223.1	225.9	228.0	225.0	221.6	218.0	218.6	220.7	221.4	225.7	231.7	235.6	249.6					
Foods, feeds, and beverages.....	31.6	31.6	24.0	22.6	32.4	33.5	32.2	30.5	30.3	26.4	24.5	22.0	23.1	24.0	21.2	22.4	22.7	21.5	24.3					
Industrial supplies and materials.....	56.7	61.2	58.7	58.1	58.5	58.7	61.9	62.2	61.8	59.8	57.9	58.4	58.6	57.2	56.3	58.6	60.5	62.1	67.0					
Durable goods.....	16.3	16.9	16.1	16.6	16.9	16.7	17.2	16.6	17.1	15.9	16.4	16.4	15.7	16.4	15.9	16.5	17.5	17.9	19.4					
Nondurable goods.....	40.5	44.2	42.6	41.6	41.6	42.0	44.7	45.6	44.7	43.8	41.5	42.1	42.9	40.8	40.4	42.1	43.0	44.1	47.6					
Capital goods, except autos.....	68.9	74.1	76.4	79.8	70.8	71.3	72.9	77.0	77.3	77.0	76.7	75.8	76.2	76.7	78.5	81.8	82.0	82.1	84.9					
Autos.....	18.7	22.5	25.0	25.4	21.5	22.3	21.7	22.9	23.2	24.5	25.5	25.6	24.6	25.5	27.9	23.5	24.9	25.9	26.8					
Consumer goods.....	14.0	13.8	13.0	14.5	14.2	13.8	13.6	13.8	13.8	13.2	12.9	12.6	13.2	13.4	14.0	15.0	15.6	16.4	18.0					
Durable goods.....	6.0	5.6	5.1	5.7	5.9	5.9	5.6	5.5	5.5	5.2	5.1	4.9	5.1	5.1	5.3	5.8	6.5	6.8	7.4					
Nondurable goods.....	8.0	8.1	7.9	8.8	8.3	7.9	8.1	8.3	8.3	8.0	7.7	7.8	8.0	8.3	8.7	9.1	9.1	9.6	10.6					
Other.....	16.2	20.9	23.7	24.4	18.1	19.8	20.8	21.5	21.7	24.1	24.1	23.6	23.0	23.9	23.6	24.4	25.7	27.6	28.6					
Durable goods ¹	8.1	10.5	11.9	12.2	9.1	9.9	10.4	10.7	10.9	12.1	12.1	11.8	11.5	11.9	11.8	12.2	12.9	13.8	14.3					
Nondurable goods ¹	8.1	10.5	11.8	12.2	9.1	9.9	10.4	10.7	10.9	12.1	12.1	11.8	11.5	11.9	11.8	12.2	12.9	13.8	14.3					
Merchandise imports	271.3	334.3	341.0	367.5	298.3	320.1	335.9	338.3	342.7	321.5	339.8	341.0	361.8	354.0	357.9	375.4	382.8	386.1	394.5					
Foods, feeds, and beverages.....	18.5	21.3	21.3	24.0	18.9	20.8	20.7	21.8	21.9	21.3	21.1	20.9	22.0	23.6	23.4	24.5	24.4	23.9	24.0					
Industrial supplies and materials, excluding petroleum.....	52.3	63.1	59.2	61.4	57.5	61.9	64.3	62.7	63.4	58.0	60.7	58.9	59.1	60.4	60.1	61.1	64.1	63.6	63.5					
Durable goods.....	27.4	33.3	29.3	32.1	30.6	32.7	34.7	32.9	33.0	28.9	30.3	29.4	28.6	31.3	32.2	31.5	33.5	32.7	32.5					
Nondurable goods.....	24.9	29.8	29.9	29.3	26.9	29.2	29.6	29.8	30.4	29.1	30.4	29.5	30.5	29.2	28.0	29.6	30.6	30.9	31.0					
Petroleum and products.....	55.0	57.3	50.4	33.8	56.5	55.9	59.8	56.3	57.4	43.4	52.6	49.3	56.3	40.9	30.5	31.6	32.0	34.8	38.2					
Capital goods, except autos.....	43.1	61.1	64.0	75.4	50.3	56.3	60.8	63.8	63.4	62.5	62.8	62.8	67.8	69.8	74.7	78.0	79.3	79.2	80.0					
Autos.....	43.5	56.6	65.0	78.1	49.9	54.0	55.5	57.4	59.4	59.0	63.1	67.2	70.8	71.1	76.3	82.9	82.0	82.4	84.0					
Consumer goods.....	47.0	61.3	65.1	77.8	52.7	57.8	61.2	62.8	63.2	63.3	63.4	65.7	69.2	71.7	75.9	80.7	82.9	82.9	86.4					
Durable goods.....	26.9	34.6	36.7	43.6	30.2	32.3	34.2	35.8	36.2	35.8	35.9	37.1	38.1	39.9	43.1	45.3	46.1	45.2	46.4					
Nondurable goods.....	20.0	26.6	28.4	34.2	22.5	25.4	27.0	27.1	27.0	26.5	27.5	28.7	31.1	31.7	32.8	35.4	36.9	37.7	40.0					
Other.....	12.0	13.6	16.0	17.0	12.5	13.4	13.7	13.5	14.0	15.0	16.3	16.2	16.7	16.6	16.8	16.7	18.0	19.2	18.4					
Durable goods ¹	6.0	6.8	8.0	8.5	6.2	6.7	6.8	6.7	7.0	7.5	8.1	8.1	8.3	8.3	8.4	8.3	9.0	9.6	9.2					
Nondurable goods ¹	6.0	6.8	8.0	8.5	6.2	6.7	6.8	6.7	7.0	7.5	8.1	8.1	8.3	8.3	8.4	8.3	9.0	9.6	9.2					
Addenda:																								
Exports of agricultural products ²	37.1	38.4	29.6	27.0	38.6	40.1	38.9	37.3	37.3	32.8	30.0	27.1	28.3	28.2	25.3	26.6	28.1	26.2	29.4					
Exports of nonagricultural products.....	168.9	185.7	191.2	197.9	177.0	179.2	184.3	188.6	190.7	192.1	191.6	190.9	190.2	192.5	196.2	199.2	203.6	209.4	220.2					
Imports of nonpetroleum products.....	216.4	276.9	290.6	333.7	241.8	264.2	276.1	282.0	285.3	278.1	287.2	291.7	305.5	313.1	327.4	343.8	350.7	351.3	356.3					

1. Because no data are available to distribute exports and imports of "other" merchandise between durable and nondurable goods, they are distributed equally.
 2. Includes parts of line 2 and line 5.

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

(Billions of 1982 dollars)

Line	1983	1984	1985	1986	Seasonally adjusted at annual rates																			
					1983					1984					1985				1986				1987	
					IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II ^P					
Merchandise exports	207.6	223.8	231.1	244.6	214.4	217.2	219.9	226.3	231.9	231.9	230.2	229.5	232.7	235.7	238.1	248.1	256.7	258.7	271.1					
Foods, feeds, and beverages.....	30.3	29.4	25.1	25.7	28.9	30.0	28.6	28.7	30.2	26.7	24.8	23.2	25.7	25.8	23.1	26.4	27.5	26.3	28.7					
Industrial supplies and materials.....	58.4	61.0	61.3	63.5	59.4	59.0	60.9	61.9	62.2	61.3	60.3	62.1	61.7	60.4	61.2	64.9	67.4	67.6	71.2					
Durable goods.....	16.8	16.9	16.8	18.1	17.2	16.8	16.9	16.5	17.2	16.4	17.1	17.4	16.5	17.3	18.3	19.5	19.5	20.6	20.6					
Nondurable goods.....	41.6	44.1	44.5	45.4	42.2	42.2	44.0	45.4	45.0	44.9	43.2	44.7	45.2	43.1	43.9	46.6	47.9	48.1	50.6					
Capital goods, except autos.....	70.8	78.6	85.4	94.2	73.8	74.4	76.9	80.0	83.0	84.2	85.2	85.0	87.1	89.8	91.9	96.7	98.5	98.5	102.4					
Autos.....	18.0	21.0	22.8	22.6	20.4	21.0	20.2	21.3	21.6	22.7	23.3	23.1	22.2	22.9	24.9	20.8	22.0	22.9	23.5					
Consumer goods.....	14.1	13.7	13.0	14.0	14.3	13.7	13.5	13.7	13.7	13.3	12.9	12.6	13.1	13.1	13.5	14.4	15.0	15.6	16.9					
Durable goods.....	6.0	5.8	5.4	5.9	6.1	6.0	5.7	5.7	5.8	5.6	5.5	5.2	5.4	5.3	5.5	6.0	6.7	6.9	7.5					
Nondurable goods.....	8.0	7.9	7.6	8.1	8.2	7.7	7.8	8.0	8.0	7.7	7.4	7.4	7.7	7.8	8.0	8.4	8.3	8.7	9.5					
Other.....	16.0	20.2	23.4	24.6	17.6	19.1	19.8	20.7	21.2	23.7	23.7	23.4	22.9	23.7	23.5	24.8	26.2	27.8	28.4					
Durable goods ¹	8.0	10.1	11.7	12.3	8.8	9.5	9.9	10.3	10.6	11.8	11.8	11.7	11.5	11.8	11.8	12.4	13.1	13.9	14.2					
Nondurable goods ¹	8.0	10.1	11.7	12.3	8.8	9.5	9.9	10.3	10.6	11.8	11.8	11.7	11.5	11.8	11.8	12.4	13.1	13.9	14.2					
Merchandise imports	282.2	351.1	370.2	420.2	311.6	334.2	349.9	356.2	364.2	347.6	368.4	372.4	392.3	390.5	413.4	441.1	435.7	425.2	428.6					
Foods, feeds, and beverages.....	18.6	20.9	21.8	22.9	18.8	20.6	20.0	21.1	21.9	21.5	21.7	22.5	22.7	21.9	23.8	23.0	23.2	23.7	23.7					
Industrial supplies and materials, excluding petroleum.....	55.2	67.3	67.7	72.8	61.9	65.7	67.2	68.9	65.3	68.9	67.5	68.9	71.2	71.9	72.9	75.1	74.9	72.7	72.7					
Durable goods.....	29.0	35.6	33.5	38.0	33.0	34.7	36.5	35.2	35.8	32.6	34.4	33.7	33.4	36.8	38.5	37.6	38.9	38.6	37.3					
Nondurable goods.....	26.2	31.8	34.2	34.8	28.9	31.0	31.1	32.0	33.0	32.7	34.5	33.8	35.6	34.3	33.4	35.3	36.2	36.3	35.3					
Petroleum and products.....	60.6	64.1	59.6	74.3	62.3	62.0	65.9	63.2	65.0	50.8	61.0	59.8	66.8	59.5	72.4	86.7	78.5	69.5	72.3					
Capital goods, except autos.....	45.7	69.3	78.3	93.3	54.5	61.9	68.1	73.1	74.2	75.5	76.3	77.3	84.2	87.4	92.0	96.1	97.6	96.8	98.2					
Autos.....	42.6	54.1	60.8	66.3	48.1	52.1	53.1	54.9	56.4	56.2	59.6	63.3	64.1	62.8	65.6	69.5	67.3	67.2	67.2					
Consumer goods.....	47.5	61.5	65.4	74.1	53.2	58.3	61.3	63.0	63.4	62.8	64.1	66.1	68.6	70.2	73.1	75.9	77.1	75.3	77.3					
Durable goods.....</																								

Table 4.5.—Relation of Foreign Transactions in the National Income and Product Accounts (NIPA's) to the Corresponding Items in the Balance of Payments Accounts (BPA's)

[Billions of dollars]

	Line	1983	1984	1985	1986
Exports of goods and services, BPA's	1	334.4	360.8	359.5	372.8
Less: Gold, BPA's ¹	2	1.7	2.2	1.7	5.9
Capital gains net of losses in direct investment income receipts, BPA's ²	3	-6.3	-8.8	5.4	8.8
Statistical differences ³	4	1.2	0	0	0
Other items	5	0	0	0	0
Plus: Adjustment for U.S. territories and Puerto Rico ⁴	6	10.6	11.6	12.1	12.4
Services furnished without payment by financial intermediaries except life insurance carriers and private noninsured pension plans	7	4.1	4.6	5.5	5.7
Equals: Exports of goods and services, NIPA's	8	352.5	383.5	369.9	376.2
Imports of goods and services, BPA's	9	371.2	455.6	460.6	498.5
Less: Payments of income on U.S. Government liabilities ⁵	10	17.8	19.8	21.3	22.6
Gold, BPA's ¹	11	2.4	3.4	3.2	7.9
Capital gains net of losses in direct investment income payments, BPA's ²	12	.4	-.2	-1.5	-1.3
Statistical differences ³	13	.8	0	0	0
Other items	14	0	0	0	0
Plus: Gold, NIPA's ¹	15	0	-.1	-.2	.3
Adjustment for U.S. territories and Puerto Rico ⁴	16	4.9	5.3	6.3	6.4
Imputed interest paid to foreigners	17	4.1	4.6	5.5	5.7
Equals: Imports of goods and services, NIPA's	18	358.7	442.4	449.2	481.7
Balance on goods and services, BPA's (1-9)	19	-36.8	-94.8	-101.1	-125.7
Less: Gold (2-11+15)	20	-.7	-1.3	-1.7	-1.7
Capital gains net of losses in direct investment income, BPA's (3-12)	21	-6.7	-8.6	6.9	10.1
Statistical differences (4-13)	22	.4	0	0	0
Other items (5-14)	23	0	0	0	0
Plus: Payments of income on U.S. Government liabilities (10)	24	17.8	19.8	21.3	22.6
Adjustment for U.S. territories and Puerto Rico (6-16)	25	5.7	6.2	5.8	6.0
Equals: Net exports of goods and services, NIPA's (8-18)	26	-6.1	-58.9	-79.2	-105.5
Allocations of special drawing rights, BPA's	27	0	0	0	0
Plus: Other items	28	0	0	0	0
Equals: Capital grants received by the United States, net, NIPA's	29	0	0	0	0
Unilateral transfers (excluding military grants of goods and services), net, BPA's	30	9.5	12.2	15.3	15.7
Less: Statistical differences ³	31	0	0	0	0
Other items	32	0	0	0	0
Plus: Adjustment for U.S. territories and Puerto Rico ⁴	33	.1	.1	.1	.1
Equals: Transfer payments to foreigners, net, NIPA's	34	9.5	12.3	15.4	15.7
Payments of income on U.S. Government liabilities, BPA's	35	17.8	19.8	21.3	22.6
Equals: Interest paid by government to foreigners, NIPA's	36	17.8	19.8	21.3	22.6
Balance on current account, BPA's (19-30)	37	-46.2	-107.0	-116.4	-141.4
Less: Gold (20)	38	-.7	-1.3	-1.7	-1.7
Capital gains net of losses in direct investment income, BPA's (21)	39	-6.7	-8.6	6.9	10.1
Statistical differences (22-31)	40	.4	0	0	0
Other items (23-32)	41	0	0	0	0
Plus: Capital grants received by the United States, net, NIPA's (29)	42	0	0	0	0
Adjustment for U.S. territories and Puerto Rico (25-33)	43	5.7	6.2	5.7	5.9
Equals: Net foreign investment, NIPA's (26+29-34-36)	44	-33.5	-90.9	-115.9	-143.9

1. The treatment of net exports of gold in the NIPA's differs from that in the BPA's. BPA gold exports (line 2) and imports (line 11) are removed from the NIPA's. Imports of gold in the NIPA's (line 15) is the excess of the value of gold in domestic final sales plus the change in business inventories over the value of U.S. production of gold.

2. BPA capital gains and losses included in U.S. direct investment income abroad (line 3) and in foreign direct investment income in the U.S. (line 12) are removed from the NIPA's.

3. Consists of statistical revisions in the BPA's that have not yet been incorporated in the NIPA's.

4. Consists of transactions between the United States and its territories and Puerto Rico. The treatment of U.S. territories and Puerto Rico in the NIPA's differs from that in the BPA's. In the NIPA's they are included in the rest of the world; in the BPA's, they are treated as part of the United States. The adjustments to exports and imports of goods and services are shown in lines 6 and 16 respectively; however, because data are not available to adjust service exports and imports separately, line 6 includes the net of exports and imports of services by U.S. territories and Puerto Rico. The adjustment to unilateral transfers, net (line 33) consists only of transfer payments from persons because transfer payments, subsidies, and grants-in-aid from the Federal Government to residents of U.S. territories and Puerto Rico are excluded from NIPA transfer payments to foreigners.

5. Represents interest paid by government to foreigners. This item is treated as an import of services in the BPA's. In the NIPA's, it is excluded from government purchases and, thus, also from imports.

Note.—U.S. Government contributions to international organizations (lines 14, 23, and 32) are classified as imports in the BPA's and as transfer payments to foreigners in the NIPA's. Beginning with the June 1986 BPA revision, the BPA's will reflect the classification of these contributions as transfers.

5. Saving and Investment

Table 5.1.—Gross Saving and Investment

[Billions of dollars]

Line	1983	1984	1985	1986	Seasonally adjusted at annual rates															
					1983		1984				1985				1986				1987	
					IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II ^P	
Gross saving.....	1	463.6	568.5	531.3	532.0	519.9	581.0	566.6	568.7	557.8	552.0	547.7	514.7	510.7	557.8	538.7	516.2	515.3	554.3	.....
Gross private saving.....	2	592.2	673.5	664.2	679.8	632.8	672.6	662.3	679.4	679.9	649.9	695.8	648.4	662.8	691.8	713.7	660.4	653.4	683.8	.....
Personal saving.....	3	130.6	164.1	127.1	130.6	145.4	181.1	152.8	165.2	157.3	131.2	162.8	95.7	118.5	138.4	166.0	108.9	109.0	138.4	100.6
Undistributed corporate profits with inventory valuation and capital consumption adjustments.....	4	65.0	94.0	99.6	92.6	86.5	85.0	96.3	95.6	99.1	90.4	99.7	111.1	97.1	105.6	93.6	92.6	78.5	75.6	.....
Undistributed profits.....	5	58.9	67.0	46.8	40.0	69.5	76.0	72.3	61.5	58.4	42.4	43.5	48.5	52.7	36.6	35.7	42.5	45.4	38.7	.....
Inventory valuation adjustment.....	6	-10.9	-5.8	-.7	6.5	-8.1	-15.5	-5.0	-1.1	-1.6	-1.5	1.8	6.5	-9.8	17.8	11.3	6.0	-8.9	-11.3	-18.5
Capital consumption adjustment.....	7	17.0	32.7	53.5	46.0	25.1	24.5	29.0	35.2	42.3	49.5	54.4	56.0	54.2	51.3	46.7	44.0	42.1	48.2	48.8
Corporate capital consumption allowances with capital consumption adjustment.....	8	242.7	254.5	269.1	282.8	245.5	248.9	252.6	256.3	260.3	263.8	267.4	270.9	274.5	276.8	280.9	284.3	289.3	291.8	293.8
Noncorporate capital consumption allowances with capital consumption adjustment.....	9	153.9	160.9	168.5	173.8	155.4	157.6	160.6	162.3	163.2	164.4	166.0	170.7	172.8	171.0	173.2	174.6	176.6	178.0	179.3
Wage accruals less disbursements.....	10	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Government surplus or deficit (-), national income and product accounts.....	11	-128.6	-105.0	-132.9	-147.8	-112.9	-91.6	-95.8	-110.6	-122.1	-97.8	-148.1	-133.7	-152.1	-134.0	-175.0	-144.1	-138.1	-129.5	.....
Federal.....	12	-176.0	-169.6	-196.0	-204.7	-169.2	-154.6	-163.4	-172.8	-187.5	-162.9	-210.3	-195.8	-215.0	-196.1	-230.2	-203.7	-188.7	-170.5	.....
State and local.....	13	47.5	64.6	63.1	56.8	56.4	63.0	67.6	62.2	65.4	65.1	62.2	62.1	62.9	62.1	55.1	59.6	50.6	41.0	.....
Capital grants received by the United States (net).....	14	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Gross investment.....	15	468.8	573.9	525.7	527.1	522.4	589.1	572.4	578.3	555.7	552.7	535.9	505.6	508.5	555.0	539.6	510.1	503.7	552.1	553.5
Gross private domestic investment.....	16	502.3	664.8	641.6	671.0	579.8	663.0	664.2	670.3	661.8	638.6	648.4	628.6	650.8	638.4	679.4	660.8	660.2	699.9	702.3
Net foreign investment.....	17	-33.5	-90.9	-115.9	-143.9	-57.4	-73.9	-91.8	-92.0	-106.1	-85.9	-112.5	-122.9	-142.3	-128.5	-139.8	-150.7	-156.5	-147.7	-148.7
Statistical discrepancy.....	18	5.2	5.4	-5.6	-4.9	2.5	8.1	5.8	9.6	-2.1	.7	-11.9	-9.1	-2.3	-2.9	.9	-6.1	-11.6	-2.2	.....

Table 5.2.—Gross Private Domestic Investment, Capital Consumption Allowances with Capital Consumption Adjustment, and Net Private Domestic Investment by Major Type of Investment

[Billions of dollars]

Line	1983	1984	1985	1986	
Gross private domestic investment.....	1	502.3	664.8	641.6	671.0
Less: Capital consumption allowances with capital consumption adjustment.....	2	396.6	415.5	437.6	456.7
Equals: Net private domestic investment.....	3	105.7	249.4	204.0	214.3
Fixed investment.....	4	509.4	597.1	631.6	655.2
Less: Capital consumption allowances with capital consumption adjustment.....	5	396.6	415.5	437.6	456.7
Equals: Net fixed investment.....	6	112.8	181.7	194.0	198.6
Nonresidential.....	7	356.9	416.0	442.6	436.9
Less: Capital consumption allowances with capital consumption adjustment.....	8	311.1	324.9	341.2	355.9
Equals: Net nonresidential.....	9	45.8	91.1	101.5	81.0
Structures.....	10	124.0	141.1	152.5	137.4
Less: Capital consumption allowances with capital consumption adjustment.....	11	98.1	101.8	107.0	110.8
Equals: Net structures.....	12	25.9	39.3	45.5	26.6
Producers' durable equipment.....	13	232.8	274.9	290.1	299.5
Less: Capital consumption allowances with capital consumption adjustment.....	14	212.9	223.1	234.2	245.1
Equals: Net producers' durable equipment.....	15	19.9	51.8	55.9	54.4
Residential.....	16	152.5	181.1	189.0	218.3
Less: Capital consumption allowances with capital consumption adjustment.....	17	85.5	90.5	96.4	100.8
Equals: Net residential.....	18	67.0	90.6	92.5	117.6
Nonfarm structures.....	19	146.9	173.9	182.1	211.0
Less: Capital consumption allowances with capital consumption adjustment.....	20	79.8	84.5	90.3	94.4
Equals: Net nonfarm structures.....	21	67.1	89.4	91.8	116.6
Farm structures.....	22	1.5	2.6	1.9	2.0
Less: Capital consumption allowances with capital consumption adjustment.....	23	2.6	2.6	2.7	2.7
Equals: Net farm structures.....	24	-1.0	-1.1	-.8	-.8
Producers' durable equipment.....	25	4.1	4.6	5.0	5.4
Less: Capital consumption allowances with capital consumption adjustment.....	26	3.2	3.3	3.5	3.6
Equals: Net producers' durable equipment.....	27	.9	1.3	1.5	1.8
Change in business inventories.....	28	-7.1	67.7	10.0	15.7

Table 5.3.—Gross Private Domestic Investment, Capital Consumption Allowances With Capital Consumption Adjustment, and Net Private Domestic Investment by Major Type of Investment in Constant Dollars

[Billions of 1982 dollars]

Line	1983	1984	1985	1986	
Gross private domestic investment.....	1	504.0	658.4	636.1	654.0
Less: Capital consumption allowances with capital consumption adjustment.....	2	394.4	407.2	426.3	442.0
Equals: Net private domestic investment.....	3	109.6	251.2	209.8	212.0
Fixed investment.....	4	510.4	596.1	628.7	640.2
Less: Capital consumption allowances with capital consumption adjustment.....	5	394.4	407.2	426.3	442.0
Equals: Net fixed investment.....	6	116.0	188.9	202.5	198.2
Nonresidential.....	7	361.2	425.2	454.1	443.8
Less: Capital consumption allowances with capital consumption adjustment.....	8	310.8	321.9	337.0	351.5
Equals: Net nonresidential.....	9	50.4	103.3	117.1	92.3
Structures.....	10	127.2	143.8	149.4	130.3
Less: Capital consumption allowances with capital consumption adjustment.....	11	101.0	103.9	107.6	110.1
Equals: Net structures.....	12	26.2	39.8	41.8	20.2
Producers' durable equipment.....	13	233.9	281.4	304.8	313.5
Less: Capital consumption allowances with capital consumption adjustment.....	14	209.8	218.0	229.4	241.4
Equals: Net producers' durable equipment.....	15	24.1	63.5	75.3	72.2
Residential.....	16	149.3	170.9	174.6	196.4
Less: Capital consumption allowances with capital consumption adjustment.....	17	83.7	85.3	89.3	90.6
Equals: Net residential.....	18	65.6	85.6	85.4	105.9
Nonfarm structures.....	19	143.7	164.0	167.9	189.2
Less: Capital consumption allowances with capital consumption adjustment.....	20	78.0	79.5	83.3	84.4
Equals: Net nonfarm structures.....	21	65.7	84.5	84.6	104.9
Farm structures.....	22	1.5	2.4	1.8	1.8
Less: Capital consumption allowances with capital consumption adjustment.....	23	2.5	2.5	2.5	2.4
Equals: Net farm structures.....	24	-1.0	-1.1	-.7	-.7
Producers' durable equipment.....	25	4.1	4.5	5.0	5.4
Less: Capital consumption allowances with capital consumption adjustment.....	26	3.2	3.3	3.5	3.7
Equals: Net producers' durable equipment.....	27	.9	1.2	1.5	1.7
Change in business inventories.....	28	-6.4	62.3	7.4	13.8

Table 5.4.—Purchases of Structures by Type

[Billions of dollars]

	Line	1983	1984	1985	1986
Purchases of structures ¹	1	328.3	378.3	404.7	426.7
Private	2	272.4	317.6	336.5	350.3
Nonresidential	3	124.0	141.1	152.5	137.4
New	4	123.9	140.9	152.3	137.2
Nonresidential buildings, excluding farm	5	65.5	80.9	95.2	90.8
Industrial.....	6	12.9	13.8	15.8	13.7
Commercial.....	7	36.0	43.3	59.8	56.9
Religious.....	8	1.8	2.1	2.4	2.7
Educational.....	9	1.4	1.4	1.7	2.0
Hospital and institutional.....	10	6.6	6.3	5.6	5.4
Other ²	11	7.0	9.1	9.9	10.1
Public utilities	12	25.5	25.5	25.9	26.2
Railroads.....	13	3.0	3.5	4.0	3.1
Telephone and telegraph.....	14	6.3	7.1	7.3	8.2
Electric light and power.....	15	13.6	12.2	11.2	11.5
Gas.....	16	2.2	2.5	3.1	3.1
Petroleum pipelines.....	17	.5	.3	.3	.3
Farm	18	3.3	3.2	2.2	2.0
Mining exploration, shafts, and wells	19	28.1	29.4	25.9	15.8
Petroleum and natural gas	20	26.1	27.2	23.9	14.5
Other	21	2.0	2.2	2.0	1.8
Other ³	22	1.5	1.9	3.1	2.3
Brokers' commissions on sale of structures	23	.5	.6	.7	.7
Net purchases of used structures	24	-.4	-.5	-.5	-.6
Residential	25	148.4	176.5	184.0	212.9
New	26	136.6	164.0	168.9	194.5
Nonfarm	27	135.1	161.4	167.0	192.5
New housing units	28	101.4	121.0	121.9	139.8
Permanent site.....	29	95.3	114.8	115.8	134.5
1-unit structures.....	30	71.8	85.3	86.0	102.0
2-or-more-unit structures.....	31	23.5	29.5	29.9	32.5
Mobile homes.....	32	6.1	6.2	6.1	5.3
Additions and alterations.....	33	23.4	26.2	29.5	36.8
Major replacements.....	34	10.0	13.9	15.3	15.6
Other ⁴	35	.3	.4	.3	.4
Farm	36	1.5	2.6	1.9	2.0
New housing units.....	37	.7	.6	.4	.4
Additions and alterations.....	38	.6	1.2	.8	1.0
Major replacements.....	39	.2	.8	.7	.6
Brokers' commissions on sale of structures	40	12.6	13.8	16.2	19.5
Net purchases of used structures	41	-.9	-1.3	-1.1	-1.0
Government structures and new construction force-account compensation	42	55.9	60.7	68.2	76.3
New	43	54.6	58.9	66.5	74.8
Buildings, excluding military	44	18.0	18.5	21.2	24.6
Residential.....	45	2.7	2.5	2.7	2.6
Industrial.....	46	1.8	1.8	1.9	1.5
Educational.....	47	5.4	5.6	6.7	8.4
Hospital.....	48	1.9	1.8	1.7	1.7
Other ⁵	49	6.3	6.9	8.2	10.4
Highways and streets	50	16.8	18.8	21.8	23.4
Military facilities	51	2.8	3.0	3.5	4.2
Conservation and development	52	4.8	4.5	4.7	4.7
Sewer and water systems	53	7.3	8.9	9.9	11.5
Sewer systems.....	54	5.3	6.2	7.2	8.1
Water supply facilities.....	55	2.1	2.6	2.7	3.4
Other ⁶	56	4.8	5.2	5.5	6.5
Net purchases of used structures	57	1.3	1.8	1.7	1.6

1. In this table, purchases of structures includes compensation of government employees engaged in new force-account construction. In tables 1.3, 3.1, and 3.7, this compensation is classified as a service and is included as part of government compensation of employees.
 2. Consists of hotels and motels, buildings used primarily for social and recreational activities, and buildings not elsewhere classified, such as passenger terminals, greenhouses, and animal hospitals.
 3. Consists of streets, dams and reservoirs, sewer and water facilities, parks, airfields, etc.
 4. Consists of dormitories, fraternity and sorority houses, nurses' homes, etc.
 5. Consists of general office buildings, police and fire stations, courthouses, auditoriums, garages, passenger terminals, etc.
 6. Consists of electric and gas facilities, transit systems, airfields, etc.

Table 5.5.—Purchases of Structures by Type in Constant Dollars

[Billions of 1982 dollars]

	Line	1983	1984	1985	1986
Purchases of structures ¹	1	327.8	368.2	380.7	388.7
Private	2	272.4	310.1	319.0	321.3
Nonresidential	3	127.2	143.8	149.4	130.3
New	4	127.1	143.6	149.2	130.1
Nonresidential buildings, excluding farm	5	63.1	74.5	84.8	78.7
Industrial.....	6	12.4	12.7	14.1	11.9
Commercial.....	7	34.6	44.4	53.3	49.3
Religious.....	8	1.7	2.0	2.1	2.3
Educational.....	9	1.4	1.3	1.5	1.7
Hospital and institutional.....	10	6.3	5.8	5.0	4.7
Other ²	11	6.7	8.4	8.8	8.7
Public utilities	12	24.8	24.4	24.2	24.1
Railroads.....	13	2.9	3.4	3.7	2.8
Telephone and telegraph.....	14	6.1	6.7	6.9	7.5
Electric light and power.....	15	13.1	11.6	10.4	10.7
Gas.....	16	2.1	2.4	3.0	2.9
Petroleum pipelines.....	17	.5	.3	.3	.3
Farm	18	3.1	2.9	2.0	1.8
Mining exploration, shafts, and wells	19	34.5	39.9	35.3	23.5
Petroleum and natural gas	20	32.6	37.9	33.5	22.3
Other	21	1.9	2.0	1.8	1.2
Other ³	22	1.5	1.9	2.8	2.1
Brokers' commissions on sale of structures	23	.5	.6	.7	.6
Net purchases of used structures	24	-.4	-.4	-.5	-.5
Residential	25	145.2	166.4	169.6	191.0
New	26	133.7	154.6	155.8	174.5
Nonfarm	27	132.2	152.2	154.0	172.7
New housing units	28	99.5	114.4	112.9	125.6
Permanent site.....	29	93.4	103.3	106.9	120.4
1-unit structures.....	30	70.4	80.4	79.4	91.4
2-or-more-unit structures.....	31	23.0	27.8	27.6	29.1
Mobile homes.....	32	6.1	6.2	6.0	5.2
Additions and alterations.....	33	22.8	24.5	27.0	32.9
Major replacements.....	34	9.7	12.9	13.9	13.9
Other ⁴	35	.3	.3	.3	.3
Farm	36	1.5	2.4	1.8	1.8
New housing units.....	37	.6	.5	.4	.3
Additions and alterations.....	38	.6	1.1	.7	.9
Major replacements.....	39	.2	.7	.6	.5
Brokers' commissions on sale of structures	40	12.4	13.0	14.9	17.4
Net purchases of used structures	41	-.9	-1.2	-1.1	-.9
Government structures and new construction force-account compensation	42	55.4	58.1	61.6	67.4
New	43	54.1	56.5	60.1	66.0
Buildings, excluding military	44	17.5	17.2	19.0	21.4
Residential.....	45	2.7	2.4	2.5	2.3
Industrial.....	46	1.8	1.7	1.7	1.3
Educational.....	47	5.2	5.1	6.0	7.3
Hospital.....	48	1.8	1.6	1.5	1.4
Other ⁵	49	6.1	6.4	7.4	9.1
Highways and streets	50	17.1	18.4	19.1	20.2
Military facilities	51	2.8	2.9	3.2	3.4
Conservation and development	52	4.8	4.4	4.5	4.4
Sewer and water systems	53	7.2	8.4	9.2	10.5
Sewer systems.....	54	5.1	5.9	6.7	7.4
Water supply facilities.....	55	2.0	2.5	2.5	3.1
Other ⁶	56	4.8	5.1	5.1	6.0
Net purchases of used structures	57	1.2	1.7	1.5	1.4

1. In this table, purchases of structures includes compensation of government employees engaged in new force-account construction. In tables 1.4 and 3.8, this compensation is classified as a service and is included as part of government compensation of employees.
 2. Consists of hotels and motels, buildings used primarily for social and recreational activities, and buildings not elsewhere classified, such as passenger terminals, greenhouses, and animal hospitals.
 3. Consists of streets, dams and reservoirs, sewer and water facilities, parks, airfields, etc.
 4. Consists of dormitories, fraternity and sorority houses, nurses' homes, etc.
 5. Consists of general office buildings, police and fire stations, courthouses, auditoriums, garages, passenger terminals, etc.
 6. Consists of electric and gas facilities, transit systems, airfields, etc.

Table 5.6.—Private Purchases of Producers' Durable Equipment by Type

[Billions of dollars]

	Line	1983	1984	1985	1986
Private purchases of producers' durable equipment	1	236.9	279.5	295.1	304.9
Nonresidential equipment	2	232.8	274.9	290.1	299.5
Information processing and related equipment.....	3	74.1	88.4	95.0	96.5
Office, computing, and accounting machinery.....	4	26.4	33.9	36.8	34.0
Communication equipment	5	28.6	32.4	35.3	38.1
Instruments.....	6	10.0	10.7	12.3	13.4
Photocopy and related equipment.....	7	9.1	11.3	10.6	11.0
Industrial equipment	8	55.5	64.8	68.3	70.4
Fabricated metal products	9	8.5	8.3	8.3	8.0
Engines and turbines.....	10	1.5	1.7	1.7	1.8
Metalworking machinery.....	11	11.2	14.0	15.4	15.9
Special industry machinery, n.e.c.....	12	10.7	12.2	13.0	15.0
General industrial, including materials handling, equipment.....	13	18.0	16.2	17.3	17.0
Electrical transmission, distribution, and industrial apparatus.....	14	10.5	12.5	12.6	12.8
Transportation and related equipment.....	15	49.5	59.8	63.8	68.2
Trucks, buses, and truck trailers.....	16	19.3	29.7	32.6	32.2
Autos.....	17	17.3	18.3	17.9	20.7
Aircraft	18	9.5	8.3	10.4	12.8
Ships and boats	19	2.2	1.8	1.5	1.2
Railroad equipment.....	20	1.1	1.7	1.5	1.3
Other equipment.....	21	55.4	63.8	64.8	66.5
Furniture and fixtures.....	22	11.4	13.7	14.8	15.3
Tractors.....	23	5.4	6.3	5.4	5.6
Agricultural machinery, except tractors.....	24	6.8	7.1	6.4	6.4
Construction machinery, except tractors.....	25	6.8	9.0	10.0	11.2
Mining and oilfield machinery.....	26	4.0	3.7	3.4	2.6
Service industry machinery.....	27	6.5	7.7	8.3	8.2
Electrical equipment, n.e.c.....	28	6.1	7.3	7.3	8.3
Other	29	8.3	8.8	9.2	9.0
Less: Sale of equipment scrap, excluding autos	30	1.6	1.8	1.7	2.1
Residential equipment	31	4.1	4.6	5.0	5.4
Addenda:					
Private purchases of producers' durable equipment.....	32	236.9	279.5	295.1	304.9
Less: Dealers' margin on used equipment.....	33	1.5	1.6	1.6	1.7
Net purchases of used equipment from government.....	34	.5	.6	.7	.7
Plus: Net sales of used equipment.....	35	15.2	23.9	27.8	26.6
Net exports of used equipment.....	36	.8	.8	1.0	1.2
Sale of equipment scrap.....	37	1.7	1.9	1.8	2.1
Equals: Private purchases of new equipment.....	38	252.5	303.9	323.4	332.4

n.e.c. Not elsewhere classified.

Table 5.7.—Private Purchases of Producers' Durable Equipment by Type in Constant Dollars

[Billions of 1982 dollars]

	Line	1983	1984	1985	1986
Private purchases of producers' durable equipment	1	238.0	286.0	309.7	318.9
Nonresidential equipment	2	233.9	281.4	304.8	313.5
Information processing and related equipment.....	3	78.3	100.6	120.5	128.7
Office, computing, and accounting machinery.....	4	32.3	49.1	66.4	71.9
Communication equipment	5	26.9	29.3	31.3	33.0
Instruments.....	6	10.0	10.4	11.6	12.2
Photocopy and related equipment.....	7	9.1	11.8	11.3	11.6
Industrial equipment	8	54.4	62.5	64.2	64.7
Fabricated metal products	9	8.4	8.1	8.0	7.6
Engines and turbines.....	10	1.4	1.6	1.7	1.7
Metalworking machinery.....	11	11.2	13.7	14.7	14.8
Special industry machinery, n.e.c.....	12	10.5	11.6	11.9	13.2
General industrial, including materials handling, equipment.....	13	12.7	15.7	16.5	15.8
Electrical transmission, distribution, and industrial apparatus.....	14	10.1	11.7	11.5	11.5
Transportation and related equipment.....	15	49.1	59.5	61.5	60.9
Trucks, buses, and truck trailers.....	16	18.6	27.5	29.5	27.8
Autos.....	17	17.9	20.6	19.2	18.5
Aircraft	18	9.3	8.0	10.0	12.2
Ships and boats	19	2.2	1.8	1.4	1.2
Railroad equipment.....	20	1.1	1.6	1.4	1.2
Other equipment.....	21	53.6	60.3	60.2	61.2
Furniture and fixtures.....	22	10.9	12.7	13.4	13.4
Tractors.....	23	5.1	5.9	4.9	5.2
Agricultural machinery, except tractors.....	24	6.5	6.5	5.8	5.8
Construction machinery, except tractors.....	25	6.6	8.6	9.4	10.4
Mining and oilfield machinery.....	26	4.0	3.7	3.4	2.6
Service industry machinery.....	27	6.2	7.3	7.6	7.4
Electrical equipment, n.e.c.....	28	6.0	7.1	7.0	8.1
Other	29	8.3	8.6	8.8	8.4
Less: Sale of equipment scrap, excluding autos	30	1.5	1.5	1.6	1.9
Residential equipment	31	4.1	4.5	5.0	5.4

n.e.c. Not elsewhere classified.

Table 5.8.—Change in Business Inventories by Industry

[Billions of dollars]

Line	1983	1984	1985	1986	Seasonally adjusted at annual rates															
					1983	1984				1985				1986				1987		
					IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II ^P	
Change in business inventories	1	-7.1	67.7	10.0	15.7	31.0	94.1	66.7	65.0	45.0	21.4	18.5	-2.4	2.5	38.3	27.5	3.5	-6.4	51.6	43.5
Farm	2	-7.5	7.1	-3.6	-1.1	9.7	22.7	3.0	-8	3.7	3.6	4.8	-7.6	-15.3	-2	3.0	4.5	-11.6	2.9	16.4
Nonfarm	3	.4	60.5	13.6	16.8	21.3	71.4	63.7	65.8	41.3	17.7	13.7	5.2	17.8	38.5	24.5	-9	5.1	48.7	27.1
Change in book value	4	12.2	66.7	14.3	10.0	30.3	87.0	70.6	67.0	42.3	19.7	13.0	-1.3	26.0	20.4	14.2	-8.0	13.5	61.5	47.5
Inventory valuation adjustment¹	5	-11.8	-6.2	-8	6.8	-9.0	-15.6	-6.9	-1.2	-1.1	-2.0	.7	6.4	-8.2	18.2	10.3	7.1	-8.4	-12.8	-20.4
Manufacturing	6	-5.8	21.6	-7.8	-4.6	6.6	25.3	29.9	27.6	3.6	-2.0	-7.5	-8.7	-13.0	-4.5	-3.2	-6.2	-4.7	5.9	4.5
Durable goods	7	-5.0	18.1	-5.4	-5.2	6.6	16.6	21.0	23.3	11.4	.4	-4.9	-5.0	-12.2	-4.4	-4.5	-4.4	-7.6	1.4	4.6
Nondurable goods	8	-8	3.5	-2.4	.6	0	8.7	8.9	4.2	-7.8	-2.4	-2.6	-3.8	-.7	-1	1.3	-1.8	2.9	4.5	-1
Wholesale trade	9	-3.5	13.8	2.8	4.0	5.1	12.5	13.7	19.2	9.8	2.3	7.1	-.4	2.2	7.0	5.7	8.7	-5.2	7.4	9.2
Durable goods	10	-3.1	9.2	0	1.7	4.5	7.6	8.8	14.2	6.3	2.3	.8	-2.5	-.8	3.9	4.0	4.9	-5.8	6.1	11.4
Nondurable goods	11	-.4	4.6	2.9	2.3	.6	4.9	4.9	5.0	3.4	0	6.4	2.1	3.0	3.1	1.7	3.8	.6	1.3	-2.2
Merchant wholesalers	12	-1.6	11.3	4.5	4.0	7.7	9.8	10.9	17.7	6.9	5.1	8.2	2.1	2.7	7.0	6.3	7.7	-5.0	5.2	10.7
Durable goods	13	-2.3	8.1	.5	2.0	4.5	7.7	7.4	12.3	4.8	1.9	1.1	-1.4	.2	4.6	5.1	4.5	-6.1	5.0	10.6
Nondurable goods	14	.7	3.2	4.1	2.0	3.2	2.1	3.5	5.3	2.1	3.3	7.1	3.5	2.4	2.4	1.2	3.2	1.1	.2	.1
Nonmerchant wholesalers	15	-1.9	2.5	-1.7	0	-2.6	2.7	2.8	1.5	2.9	-2.8	-1.1	-2.5	-.5	0	-.6	1.0	-.2	2.2	-1.6
Durable goods	16	-.8	1.2	-.5	-.3	0	-.1	1.4	1.8	1.6	-.5	-.4	-1.1	-1.0	-.8	-1.1	.4	-.2	1.1	.8
Nondurable goods	17	-1.1	1.3	-1.2	.3	-2.6	2.9	1.4	-.3	1.3	-3.3	-.8	-1.4	.6	.7	.5	.6	-.5	1.1	-2.3
Retail trade	18	9.8	16.3	11.2	6.9	14.9	23.3	12.5	8.0	21.1	7.0	7.2	9.0	21.5	25.7	4.0	-9.4	7.4	28.3	5.5
Durable goods	19	6.1	9.3	8.9	3.7	10.9	10.6	5.4	4.6	16.8	7.5	6.5	4.0	17.6	22.5	4.0	-14.1	2.6	21.4	3.0
Nondurable goods	20	3.7	6.9	2.3	3.2	4.0	12.8	7.1	3.5	4.3	-.5	.7	5.0	3.9	3.2	0	4.7	4.8	6.9	2.6
Other	21	-.1	8.9	7.4	10.5	-5.2	10.3	7.6	11.0	6.7	10.4	6.8	5.3	7.1	10.3	17.9	6.0	7.7	7.2	7.9
Durable goods	22	1.0	3.5	3.9	4.6	-5.2	7.3	5.8	2.6	-1.6	6.0	4.0	3.4	2.2	3.9	6.5	1.5	6.3	6.3	6.7
Nondurable goods	23	-1.1	5.3	3.5	5.9	0	2.9	1.7	8.4	8.3	4.3	2.8	2.0	4.9	6.4	11.4	4.5	1.4	.9	1.2

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

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

[Billions of 1982 dollars]

Line	1983	1984	1985	1986	Seasonally adjusted at annual rates															
					1983	1984				1985				1986				1987		
					IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II ^P	
Change in business inventories	1	-6.4	62.3	7.4	13.8	27.0	83.4	63.2	60.9	41.7	19.5	17.3	-5.7	-1.6	35.3	28.1	6.1	-14.4	47.6	41.2
Farm	2	-6.3	4.6	-4.6	-1.6	6.5	15.2	1.8	-1.7	3.0	3.7	4.9	-8.9	-18.2	.1	4.2	6.0	-16.6	3.7	18.6
Nonfarm	3	-.1	57.8	12.0	15.4	20.5	68.3	61.5	62.6	38.7	15.8	12.4	3.2	16.7	35.2	23.9	.1	2.3	43.9	22.5
Manufacturing	4	-5.9	20.7	-7.8	-5.2	6.2	24.4	28.9	26.3	3.1	-2.3	-7.6	-9.2	-12.2	-4.9	-2.9	-8.1	-4.9	5.3	3.9
Durable goods	5	-5.0	17.2	-5.4	-5.2	6.3	15.8	20.1	22.2	10.9	.2	-5.0	-4.9	-11.7	-4.4	-4.6	-4.5	-7.1	1.1	4.3
Nondurable goods	6	-.9	3.5	-2.5	0	-.1	8.6	8.8	4.2	-7.8	-2.5	-2.6	-4.3	-.4	-.5	1.8	-3.6	2.1	4.2	-.4
Wholesale trade	7	-3.6	13.2	2.5	3.7	4.9	11.9	13.5	18.1	9.2	1.6	7.0	-1.0	2.4	6.1	4.4	10.3	-5.9	6.6	6.3
Durable goods	8	-3.1	8.8	-.1	1.7	4.4	7.3	8.5	13.5	6.0	2.2	.7	-2.4	-.8	3.6	3.8	4.5	-5.3	5.7	10.4
Nondurable goods	9	-.5	4.4	2.6	2.1	.6	4.6	5.0	4.6	3.2	-.6	6.2	1.4	3.2	2.5	.6	5.8	-.6	.9	-4.1
Merchant wholesalers	10	-1.6	10.6	4.5	3.7	7.8	9.0	10.6	16.8	5.9	5.1	8.2	1.8	2.7	6.5	4.4	8.7	-4.7	3.6	9.2
Durable goods	11	-2.3	7.7	.4	1.9	4.4	7.4	7.1	11.7	4.4	1.7	1.1	-1.3	.2	4.3	4.8	4.1	-5.5	4.6	9.6
Nondurable goods	12	.7	2.9	4.0	1.8	3.5	1.6	3.5	5.1	1.5	3.4	7.1	3.2	2.5	2.1	-.4	4.6	.8	-1.0	-.4
Nonmerchant wholesalers	13	-2.0	2.6	-2.0	0	-2.9	2.9	2.9	1.3	3.2	-3.5	-1.2	-2.8	-.3	-.3	0	1.6	-1.3	3.0	-3.0
Durable goods	14	-.8	1.1	-.5	-.3	0	-.1	1.4	1.8	1.5	.4	-.3	-1.0	-.7	-1.1	.4	.2	1.1	.8	.8
Nondurable goods	15	-1.3	1.4	-1.5	.3	-2.9	3.0	1.5	-.5	1.7	-4.0	-.9	-1.7	.7	.4	1.0	1.2	-1.5	1.9	-3.7
Retail trade	16	9.5	15.5	10.4	6.6	14.3	22.4	12.0	7.6	19.9	6.5	6.7	8.5	19.7	24.0	3.8	-8.2	6.7	25.2	5.4
Durable goods	17	5.9	8.8	8.2	3.6	10.4	10.0	5.1	4.3	15.8	7.0	6.1	3.8	16.1	20.8	3.8	-12.5	2.2	18.8	3.0
Nondurable goods	18	3.6	6.7	2.1	3.0	3.9	12.4	6.9	3.4	4.1	-.5	.6	4.7	3.7	3.1	0	4.4	4.5	6.4	2.4
Other	19	-.1	8.4	7.0	10.2	-5.0	9.6	7.1	10.5	6.5	9.9	6.3	4.9	6.6	10.0	18.6	6.0	6.4	6.8	7.0
Durable goods	20	.9	3.4	3.6	4.2	-5.0	7.0	5.5	2.4	-1.5	5.6	3.7	3.1	2.0	3.6	6.1	1.4	5.8	5.8	6.2
Nondurable goods	21	-1.0	5.1	3.3	6.0	0	2.7	1.6	8.1	8.0	4.3	2.6	1.8	4.6	6.4	12.5	4.6	.5	1.0	.8

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

[Billions of dollars]

	Line	Seasonally adjusted quarterly totals																	
		1983				1984				1985				1986				1987	
		IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II ^P			
Inventories¹	1	787.2	819.8	835.6	849.2	858.2	862.1	862.5	857.2	863.4	856.9	861.9	863.3	863.4	884.6	906.9			
Farm	2	79.4	85.7	85.4	82.2	80.9	80.1	77.3	73.2	71.1	68.5	70.6	71.2	66.7	69.4	76.9			
Nonfarm	3	707.8	734.0	750.1	766.9	777.3	782.0	785.1	784.0	792.3	788.4	791.3	792.1	796.7	815.2	830.0			
Durable goods.....	4	403.2	419.4	430.0	441.9	451.7	456.9	459.3	458.7	462.1	467.6	469.8	469.5	469.6	480.0	489.2			
Nondurable goods.....	5	304.6	314.6	320.1	325.0	325.6	325.2	325.8	325.3	330.2	320.8	321.5	322.6	327.1	335.2	340.8			
Manufacturing	6	315.9	326.9	334.7	342.1	343.4	342.6	340.3	337.2	335.6	327.6	325.0	323.9	324.3	327.7	332.1			
Durable goods.....	7	203.4	211.2	216.8	222.8	226.6	227.3	226.4	225.0	223.1	221.1	219.1	218.5	217.1	217.6	220.3			
Nondurable goods.....	8	112.4	115.7	117.9	119.3	116.8	115.3	114.0	112.2	112.4	106.6	105.9	105.3	107.1	110.1	111.9			
Wholesale trade	9	163.8	168.4	171.5	175.8	177.5	178.5	179.7	178.9	180.4	178.7	179.6	181.6	181.5	185.2	189.9			
Durable goods.....	10	103.4	106.2	108.6	112.4	114.1	114.9	115.2	114.6	114.6	115.6	116.9	118.9	117.8	120.0	123.5			
Nondurable goods.....	11	60.5	62.3	62.9	63.4	63.5	63.6	64.5	64.4	65.8	63.1	62.7	62.7	63.8	65.3	66.5			
Merchant wholesalers	12	138.7	142.2	144.8	148.9	150.0	151.4	153.1	153.0	154.4	154.5	156.0	157.7	157.6	160.1	164.8			
Durable goods.....	13	90.2	92.8	95.0	98.2	99.5	100.2	100.6	100.1	100.3	101.6	103.2	105.0	103.8	105.8	109.0			
Nondurable goods.....	14	48.4	49.3	49.9	50.7	50.6	51.2	52.6	52.9	54.1	52.9	52.8	52.7	53.7	54.3	55.9			
Nonmerchant wholesalers	15	25.2	26.3	26.7	26.9	27.5	27.1	26.6	25.9	25.9	24.2	23.6	23.9	23.9	25.1	25.1			
Durable goods.....	16	13.2	13.4	13.6	14.2	14.6	14.7	14.7	14.4	14.3	14.0	13.7	13.9	13.9	14.2	14.5			
Nondurable goods.....	17	12.0	12.9	13.0	12.7	12.9	12.4	11.9	11.5	11.7	10.2	9.9	10.0	10.0	10.9	10.6			
Retail trade	18	143.2	155.7	158.7	161.0	166.7	169.4	171.4	173.4	180.1	185.8	187.6	187.1	189.5	197.8	200.9			
Durable goods.....	19	69.9	73.3	74.6	75.8	80.2	82.6	84.3	84.9	89.7	95.5	96.7	94.4	95.3	101.4	102.8			
Nondurable goods.....	20	73.4	82.4	84.2	85.3	86.5	86.8	87.2	88.5	90.4	90.3	91.0	92.8	94.2	96.3	98.1			
Other	21	79.9	83.0	85.2	88.0	89.6	91.6	93.7	94.5	96.3	96.4	99.1	99.5	101.4	104.5	107.1			
Final sales²	22	247.0	251.7	260.2	263.9	268.8	275.9	279.9	286.8	290.6	292.8	296.7	302.3	304.8	306.1	312.1			
Final sales of goods and structures²	23	148.7	151.5	157.8	159.2	161.7	166.0	167.7	171.6	171.8	172.2	173.8	177.1	177.9	176.2	179.4			
Ratio of inventories to final sales																			
Inventories to final sales.....	24	3.19	3.26	3.21	3.22	3.19	3.12	3.08	2.99	2.97	2.93	2.91	2.96	2.83	2.89	2.91			
Nonfarm inventories to final sales.....	25	2.87	2.92	2.88	2.91	2.89	2.83	2.81	2.73	2.73	2.69	2.67	2.62	2.61	2.66	2.66			
Nonfarm inventories to final sales of goods and structures.....	26	4.76	4.84	4.75	4.82	4.81	4.71	4.68	4.57	4.61	4.58	4.55	4.47	4.48	4.63	4.63			

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

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

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

[Billions of 1982 dollars]

	Line	Seasonally adjusted quarterly totals																	
		1983				1984				1985				1986				1987	
		IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II ^P			
Inventories¹	1	762.0	782.9	798.7	813.9	824.2	829.1	833.5	832.1	831.7	840.6	847.6	849.3	845.8	857.7	868.0			
Farm	2	74.9	78.7	79.1	78.7	79.4	80.4	81.6	79.3	74.8	74.8	75.9	77.4	73.2	74.1	78.8			
Nonfarm	3	687.2	704.2	719.5	735.2	744.8	748.8	751.9	752.7	756.9	765.7	771.8	771.9	772.5	783.5	789.1			
Durable goods.....	4	389.8	399.8	409.6	420.1	427.9	431.7	433.1	433.0	434.4	440.3	442.5	439.7	438.7	446.5	452.5			
Nondurable goods.....	5	297.4	304.4	310.0	315.0	316.9	317.1	318.8	319.8	322.5	325.5	329.3	332.2	333.9	337.0	336.6			
Manufacturing	6	309.3	315.4	322.6	329.2	330.0	329.4	327.5	325.2	322.2	321.0	320.2	318.2	317.0	318.3	319.3			
Durable goods.....	7	198.6	202.5	207.5	213.1	215.8	215.8	214.6	213.4	210.4	209.3	208.2	207.0	205.3	205.6	206.6			
Nondurable goods.....	8	110.8	112.9	115.1	116.2	114.2	113.6	112.9	111.9	111.8	111.6	112.1	111.2	111.7	112.8	112.7			
Wholesale trade	9	157.9	160.9	164.2	168.7	171.0	171.4	173.2	173.0	173.6	175.2	176.3	179.0	177.6	179.2	180.8			
Durable goods.....	10	99.3	101.1	103.2	106.6	108.1	108.6	108.8	108.2	108.0	108.9	109.8	111.0	109.6	111.1	113.7			
Nondurable goods.....	11	58.7	59.8	61.0	62.2	63.0	62.8	64.4	64.8	65.6	66.3	66.5	68.0	68.0	68.2	67.1			
Merchant wholesalers	12	132.7	135.0	137.6	141.8	143.3	144.6	146.6	147.1	147.8	149.4	150.5	152.7	151.5	152.4	154.7			
Durable goods.....	13	86.6	88.4	90.2	93.1	94.2	94.7	94.9	94.6	94.6	95.7	96.9	98.0	96.6	97.7	100.1			
Nondurable goods.....	14	46.1	46.5	47.4	48.7	49.1	49.9	51.7	52.5	53.1	53.7	53.6	54.7	54.9	54.7	54.6			
Nonmerchant wholesalers	15	25.2	25.9	26.6	26.9	27.7	26.8	26.5	25.9	25.8	25.8	25.8	26.3	26.1	26.8	26.1			
Durable goods.....	16	12.7	12.7	13.0	13.5	13.8	13.9	13.9	13.6	13.3	13.2	12.9	13.0	13.1	13.3	13.5			
Nondurable goods.....	17	12.5	13.3	13.6	13.5	13.9	12.9	12.7	12.3	12.5	12.6	12.9	13.3	13.0	13.5	12.6			
Retail trade	18	142.4	143.0	151.0	152.9	157.8	159.5	161.2	163.3	163.2	174.2	175.1	173.1	174.8	181.1	182.4			
Durable goods.....	19	66.7	69.2	70.4	71.5	75.5	77.2	78.7	79.7	83.7	88.9	89.8	86.7	87.3	92.0	92.7			
Nondurable goods.....	20	75.7	73.8	80.5	81.4	82.4	82.3	82.4	83.6	84.5	85.3	85.3	86.4	87.5	89.1	89.7			
Other	21	77.5	79.9	81.7	84.3	86.0	88.4	90.0	91.3	92.9	95.4	100.1	101.6	103.2	104.9	106.6			
Final sales²	22	235.5	238.2	243.8	245.5	248.4	253.3	254.9	259.7	261.3	262.1	263.6	266.2	269.4	267.3	269.8			
Final sales of goods and structures²	23	144.8	146.7	151.5	152.4	154.1	157.6	158.5	162.1	161.9	162.0	162.7	164.4	167.0	163.4	164.7			
Ratio of inventories to final sales																			
Inventories to final sales.....	24	3.24	3.29	3.28	3.31	3.32	3.27	3.27	3.20	3.18	3.21	3.22	3.19	3.14	3.21	3.22			
Nonfarm inventories to final sales.....	25	2.92	2.96	2.95	2.99	3.00	2.96	2.95	2.90	2.90	2.92	2.93	2.90	2.87	2.93	2.92			
Nonfarm inventories to final sales of goods and structures.....	26	4.75	4.80	4.75	4.83	4.83	4.75	4.74	4.64	4.67	4.73	4.74	4.69	4.62	4.80	4.79			

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

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

6. Product, Income, and Employment by Industry

Table 6.1.—Gross National Product by Industry

[Billions of dollars]

	Line	1983	1984	1985	1986
Gross national product	1	3,405.7	3,772.2	4,010.3	4,235.0
Domestic industries (gross domestic product)	2	3,355.9	3,724.8	3,970.5	4,201.3
Private industries	3	2,940.2	3,276.9	3,498.8	3,699.6
Agriculture, forestry, and fisheries	4	74.3	92.9	90.6	93.0
Farms	5	59.3	77.6	75.1	76.4
Agricultural services, forestry, and fisheries	6	15.0	15.3	15.5	16.6
Mining	7	118.4	119.4	118.2	95.3
Metal mining	8	2.5	2.2	2.3	2.6
Coal mining	9	14.3	14.6	14.4	13.6
Oil and gas extraction	10	96.4	96.4	95.3	73.1
Nonmetallic minerals, except fuels	11	5.1	6.2	6.2	5.9
Construction	12	149.6	171.5	184.4	197.9
Manufacturing	13	683.2	771.9	799.3	824.3
Durable goods	14	385.6	451.1	469.9	478.5
Lumber and wood products	15	20.5	22.8	22.7	24.8
Furniture and fixtures	16	10.6	12.4	12.9	13.4
Stone, clay, and glass products	17	20.2	22.9	24.2	25.3
Primary metal industries	18	30.3	36.3	34.8	34.8
Fabricated metal products	19	47.6	55.1	56.5	56.9
Machinery, except electrical	20	75.3	85.4	88.2	85.9
Electric and electronic equipment	21	67.7	79.9	86.8	88.2
Motor vehicles and equipment	22	39.0	49.6	50.5	49.5
Other transportation equipment	23	40.1	46.0	49.7	54.3
Instruments and related products	24	23.8	26.9	29.7	31.4
Miscellaneous manufacturing industries	25	10.3	13.7	13.9	14.0
Nondurable goods	26	297.6	320.8	329.3	345.8
Food and kindred products	27	64.7	66.6	69.3	71.1
Tobacco manufactures	28	11.9	12.8	12.5	12.7
Textile mill products	29	16.9	17.4	16.8	18.5
Apparel and other textile products	30	20.3	20.7	20.3	20.7
Paper and allied products	31	27.8	31.9	33.1	35.0
Printing and publishing	32	42.4	47.6	52.0	54.4
Chemicals and allied products	33	59.6	62.0	61.1	64.4
Petroleum and coal products	34	28.3	33.7	35.2	38.9
Rubber and miscellaneous plastic products	35	21.9	24.4	25.2	27.1
Leather and leather products	36	3.8	3.6	3.4	3.0
Transportation and public utilities	37	320.0	354.4	376.2	391.4
Transportation	38	120.5	133.5	140.5	144.1
Railroad transportation	39	20.1	22.4	21.7	21.6
Local and interurban passenger transit	40	6.6	7.2	8.0	8.0
Trucking and warehousing	41	49.9	56.2	59.1	60.9
Water transportation	42	7.5	7.8	8.2	8.1
Transportation by air	43	22.9	26.1	28.1	29.8
Pipelines, except natural gas	44	5.1	4.5	5.2	4.9
Transportation services	45	8.3	9.3	10.3	10.9
Communication	46	96.0	102.2	109.3	115.3
Telephone and telegraph	47	86.8	91.1	97.3	102.6
Radio and television broadcasting	48	9.2	11.1	11.9	12.7
Electric, gas, and sanitary services	49	103.5	118.7	126.5	132.0
Wholesale trade	50	226.5	263.1	281.5	294.6
Retail trade	51	316.4	350.8	382.2	407.9
Finance, insurance, and real estate	52	536.4	572.8	622.8	695.0
Banking	53	68.1	70.6	68.9	69.0
Credit agencies other than banks	54	10.6	9.8	12.5	14.6
Security and commodity brokers, and services	55	20.7	19.7	25.1	32.9
Insurance carriers	56	36.5	34.9	38.8	53.6
Insurance agents and brokers, and services	57	17.6	20.1	22.5	25.7
Real estate	58	374.2	409.1	441.3	483.2
Holding and other investment companies	59	8.7	8.5	13.6	15.8
Services	60	515.5	580.2	643.7	700.2
Hotels and other lodging places	61	24.3	27.0	29.5	31.9
Personal services	62	23.1	25.0	29.1	31.1
Business services	63	104.8	125.3	146.3	162.8
Auto repair, services, and garages	64	26.1	29.2	32.1	34.3
Miscellaneous repair services	65	10.8	12.8	12.2	12.6
Motion pictures	66	6.6	7.3	8.2	8.5
Amusement and recreation services	67	16.8	17.8	20.2	21.4
Health services	68	156.1	169.0	183.6	198.6
Legal services	69	35.0	41.6	46.3	52.3
Educational services	70	21.0	23.5	25.2	26.7
Social services and membership organizations	71	32.8	35.7	37.9	40.5
Miscellaneous professional services	72	49.9	56.9	64.1	70.1
Private households	73	8.2	8.9	9.0	9.3
Government and government enterprises	74	410.5	442.5	477.4	506.6
Federal	75	148.3	160.0	171.1	175.6
Government	76	124.7	132.1	140.5	143.9
Government enterprises	77	23.6	27.9	30.6	31.7
State and local	78	262.2	282.5	306.3	331.1
Government	79	241.7	258.5	278.3	299.9
Government enterprises	80	20.5	24.0	28.0	31.1
Statistical discrepancy	81	5.2	5.4	-5.6	-4.9
Rest of the world	82	49.9	47.4	39.8	33.7

Table 6.2.—Gross National Product by Industry in Constant Dollars

[Billions of 1982 dollars]

	Line	1983	1984	1985	1986
Gross national product	1	3,279.1	3,501.4	3,607.5	3,713.3
Domestic industries (gross domestic product)	2	3,231.2	3,457.5	3,571.5	3,683.5
Private industries	3	2,828.2	3,052.3	3,180.7	3,288.1
Agriculture, forestry, and fisheries	4	74.5	82.2	93.6	100.4
Farms	5	61.3	68.5	78.9	84.7
Agricultural services, forestry, and fisheries	6	13.1	13.8	14.6	15.7
Mining	7	125.4	133.0	130.6	118.1
Metal mining	8	2.2	2.5	2.4	2.4
Coal mining	9	14.3	16.1	16.1	15.7
Oil and gas extraction	10	104.1	108.9	106.5	94.7
Nonmetallic minerals, except fuels	11	4.9	5.4	5.6	5.3
Construction	12	147.3	159.2	164.2	168.3
Manufacturing	13	675.5	757.9	790.3	812.2
Durable goods	14	390.4	466.8	501.4	517.7
Lumber and wood products	15	18.1	20.4	20.5	21.6
Furniture and fixtures	16	10.4	11.8	11.6	11.4
Stone, clay, and glass products	17	19.7	21.6	22.2	22.2
Primary metal industries	18	30.0	34.7	34.1	35.0
Fabricated metal products	19	48.9	55.8	55.8	54.8
Machinery, except electrical	20	86.9	114.8	137.5	150.8
Electric and electronic equipment	21	66.2	77.3	83.8	85.0
Motor vehicles and equipment	22	38.5	47.9	47.7	44.5
Other transportation equipment	23	38.6	42.6	45.4	48.5
Instruments and related products	24	23.2	25.4	28.3	29.7
Miscellaneous manufacturing industries	25	9.9	14.5	14.8	14.3
Nondurable goods	26	285.1	291.1	288.9	294.4
Food and kindred products	27	62.0	60.8	62.9	62.6
Tobacco manufactures	28	8.9	8.7	7.3	7.0
Textile mill products	29	16.6	16.7	15.8	16.9
Apparel and other textile products	30	19.8	20.4	19.6	19.5
Paper and allied products	31	28.7	30.2	30.6	31.3
Printing and publishing	32	39.9	41.3	42.6	42.3
Chemicals and allied products	33	59.6	60.0	56.4	59.4
Petroleum and coal products	34	24.0	25.0	24.9	26.4
Rubber and miscellaneous plastic products	35	21.7	24.3	25.2	26.0
Leather and leather products	36	3.8	3.8	3.7	3.0
Transportation and public utilities	37	300.8	320.4	325.0	328.3
Transportation	38	113.7	123.7	125.0	129.2
Railroad transportation	39	19.1	20.2	19.8	19.7
Local and interurban passenger transit	40	5.8	6.1	6.3	6.3
Trucking and warehousing	41	48.6	53.4	52.4	54.2
Water transportation	42	7.5	7.8	7.8	7.8
Transportation by air	43	19.6	22.1	23.7	25.7
Pipelines, except natural gas	44	4.9	5.0	4.9	5.1
Transportation services	45	8.3	9.2	10.0	10.3
Communication	46	92.1	92.9	94.3	95.3
Telephone and telegraph	47	83.2	83.0	84.3	85.2
Radio and television broadcasting	48	8.9	9.9	10.0	10.1
Electric, gas, and sanitary services	49	95.0	103.8	105.8	103.9
Wholesale trade	50	222.0	250.6	268.9	282.4
Retail trade	51	307.0	328.3	343.3	362.2
Finance, insurance, and real estate	52	489.0	506.6	523.6	551.3
Banking	53	60.5	61.0	61.9	63.0
Credit agencies other than banks	54	6.0	6.6	7.0	7.7
Security and commodity brokers, and services	55	14.9	16.1	16.9	18.6
Insurance carriers	56	30.1	31.5	33.6	37.7
Insurance agents and brokers, and services	57	17.4	17.9	19.6	21.6
Real estate	58	352.7	365.3	375.6	393.1
Holding and other investment companies	59	7.4	8.2	8.9	9.7
Services	60	486.6	514.0	541.3	564.9
Hotels and other lodging places	61	22.5	22.9	23.2	22.9
Personal services	62	21.8	22.4	24.6	25.6
Business services	63	100.0	111.0	120.7	129.8
Auto repair, services, and garages	64	25.2	27.3	29.2	30.1
Miscellaneous repair services	65	9.7	10.2	10.3	10.2
Motion pictures	66	6.2	6.3	6.7	6.9
Amusement and recreation services	67	16.1	16.4	18.0	18.2
Health services	68	146.7	153.1	158.9	166.0
Legal services	69	31.6	32.8	35.0	36.9
Educational services	70	19.8	20.6	21.2	21.4
Social services and membership organizations	71	31.1	32.3	32.9	34.2
Miscellaneous professional services	72	47.7	49.9	51.8	53.7
Private households	73	8.1	8.8	8.8	9.0
Government and government enterprises	74	387.4	392.1	399.0	405.4
Federal	75	141.9	144.1	146.8	148.3
Government	76	119.0	120.5	122.3	122.6
Government enterprises	77	22.9	23.6	24.4	25.7
State and local	78	245.5	248.1	252.3	257.1
Government	79	227.3	229.3	232.9	237.1
Government enterprises	80	18.3	18.7	19.3	20.0
Statistical discrepancy	81	5.0	5.0	-5.1	-4.3
Residual ¹	82	10.6	8.1	-3.1	-5.7
Rest of the world	83	47.9	43.9	36.0	29.8

1. Equals GNP in constant dollars measured as the sum of incomes less GNP in constant dollars measured as the sum of gross product by industry.

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

[Billions of dollars]

Line	1983	1984	1985	1986	Seasonally adjusted at annual rates																	
					1983				1984				1985				1986				1987	
					IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II ^p			
National income without capital consumption adjustment.	1	2,741.7	3,026.5	3,198.3	3,394.5	2,861.1	2,971.0	3,012.5	3,042.1	3,080.3	3,130.2	3,170.8	3,220.1	3,272.0	3,332.0	3,386.8	3,413.0	3,446.2	3,515.0	.....	
Domestic industries	2	2,691.8	2,979.1	3,158.5	3,360.7	2,809.9	2,922.3	2,966.4	2,993.2	3,034.3	3,089.5	3,130.6	3,182.4	3,231.5	3,292.2	3,354.6	3,377.5	3,418.6	3,484.2	.....	
Private industries	3	2,282.9	2,542.4	2,689.9	2,864.7	2,393.4	2,495.2	2,533.4	2,553.8	2,587.4	2,630.5	2,665.3	2,711.3	2,752.4	2,806.7	2,862.6	2,878.6	2,910.7	2,967.0	.....	
Agriculture, forestry, and fisheries ..	4	62.2	79.5	76.6	82.9	69.0	93.4	75.2	72.5	76.7	79.8	79.4	69.3	77.7	73.9	94.0	81.9	81.9	96.4	.....	
Mining	5	41.1	42.8	44.2	40.2	42.1	42.1	44.4	43.2	41.7	43.2	44.4	44.8	44.8	44.9	39.9	38.7	37.1	37.3	.....	
Construction	6	135.5	155.5	167.6	181.8	140.7	150.5	155.0	157.7	159.0	164.3	166.2	168.1	172.0	175.6	181.2	184.3	186.2	188.4	.....	
Manufacturing	7	585.4	660.3	672.0	684.4	626.0	650.4	664.2	661.0	665.7	659.6	664.7	681.3	682.5	674.2	685.3	682.7	695.5	697.3	.....	
Durable goods	8	351.8	392.4	402.7	410.7	359.4	384.0	389.3	395.4	401.0	396.2	401.8	405.6	407.2	407.7	418.0	409.4	412.7	419.8	.....	
Nondurable goods	9	253.6	267.9	269.3	273.7	266.5	266.4	274.9	265.7	264.6	263.4	262.9	275.7	275.3	266.4	272.3	273.3	282.8	277.5	.....	
Transportation and public utilities ..	10	223.3	248.0	256.4	269.5	232.1	242.4	249.0	249.7	250.8	255.1	253.9	258.9	257.4	265.6	268.1	272.5	271.7	269.6	.....	
Transportation	11	95.2	106.4	109.2	113.8	99.7	104.8	107.1	107.7	105.8	108.0	109.1	109.2	110.4	110.6	111.4	116.0	117.3	117.4	.....	
Communication	12	62.2	65.7	67.8	70.9	63.0	64.9	66.7	65.6	65.5	66.9	67.0	68.5	68.6	72.5	70.1	70.0	71.1	70.8	.....	
Electric, gas, and sanitary services ..	13	65.9	75.9	79.4	84.7	69.4	72.6	75.2	76.4	79.5	80.2	77.8	81.3	78.5	82.5	86.6	86.5	83.3	81.3	.....	
Wholesale trade	14	163.6	190.6	202.5	210.1	171.7	183.2	188.0	194.1	197.1	200.8	201.9	205.3	202.0	207.8	206.2	213.3	213.0	219.0	.....	
Retail trade	15	241.4	264.4	282.8	301.3	250.7	256.2	265.0	265.9	270.6	275.3	281.0	288.1	286.9	299.7	298.1	304.0	303.3	308.9	.....	
Finance, insurance, and real estate ..	16	367.0	381.7	411.1	465.6	377.0	376.7	379.4	384.0	386.7	397.9	405.3	412.4	428.8	450.9	465.7	463.3	477.4	492.8	.....	
Services	17	463.4	519.6	576.7	629.0	484.2	500.3	513.4	525.8	539.1	554.5	568.5	583.5	600.2	614.2	624.1	632.8	644.7	657.3	.....	
Government and government enterprises.	18	409.0	436.6	468.6	496.1	416.5	427.1	433.0	439.4	447.0	459.0	465.3	471.2	479.0	485.5	492.0	498.8	508.0	517.3	.....	
Rest of the world	19	49.9	47.4	39.8	33.7	51.3	48.7	46.0	48.9	46.0	40.7	40.2	37.6	40.5	39.8	32.2	35.5	27.5	30.7	28.3		

Table 6.4B.—Compensation of Employees by Industry

[Millions of dollars]

	Line	1983	1984	1985	1986
Compensation of employees.....	1	2,020,703	2,213,925	2,370,784	2,504,864
Domestic industries.....	2	2,020,757	2,213,905	2,370,785	2,504,774
Private industries.....	3	1,611,795	1,777,288	1,902,166	2,008,711
Agriculture, forestry, and fisheries.....	4	17,183	17,840	18,890	19,812
Farms.....	5	9,871	9,597	9,718	9,733
Agricultural services, forestry, and fisheries.....	6	7,312	8,243	9,172	10,079
Mining.....	7	33,107	35,251	34,931	30,688
Metal mining.....	8	2,140	2,115	1,837	1,686
Coal mining.....	9	7,473	8,219	8,000	7,700
Oil and gas extraction.....	10	20,618	21,768	21,787	17,920
Nonmetallic minerals, except fuels.....	11	2,876	3,149	3,307	3,382
Construction.....	12	100,485	113,890	124,899	133,177
Manufacturing.....	13	490,606	540,658	564,765	576,924
Durable goods.....	14	306,023	344,046	361,354	366,165
Lumber and wood products.....	15	13,418	14,887	15,293	15,976
Furniture and fixtures.....	16	8,291	9,475	10,013	10,530
Stone, clay, and glass products.....	17	15,162	16,616	17,016	17,601
Primary metal industries.....	18	28,173	30,358	29,324	28,264
Fabricated metal products.....	19	36,164	40,332	42,403	42,612
Machinery, except electrical.....	20	59,571	68,042	70,811	68,996
Electric and electronic equipment.....	21	54,939	62,725	66,495	66,657
Motor vehicles and equipment.....	22	28,916	34,939	38,177	38,588
Other transportation equipment.....	23	34,352	37,774	41,654	45,258
Instruments and related products.....	24	19,382	20,713	22,901	23,226
Miscellaneous manufacturing industries.....	25	7,655	8,185	8,222	8,457
Nondurable goods.....	26	184,583	196,612	203,411	210,759
Food and kindred products.....	27	38,441	39,762	41,110	42,843
Tobacco manufactures.....	28	2,265	2,265	2,377	2,865
Textile mill products.....	29	13,088	13,641	13,282	14,128
Apparel and other textile products.....	30	15,892	17,071	16,732	17,023
Paper and allied products.....	31	19,459	21,180	22,060	22,961
Printing and publishing.....	32	29,796	33,179	35,942	38,263
Chemicals and allied products.....	33	35,569	37,376	39,277	40,435
Petroleum and coal products.....	34	9,991	9,681	9,716	9,389
Rubber and miscellaneous plastic products.....	35	16,910	19,411	20,143	20,811
Leather and leather products.....	36	3,172	3,046	2,772	2,601
Transportation and public utilities.....	37	155,354	165,158	173,108	179,178
Transportation.....	38	78,203	85,159	89,009	92,070
Railroad transportation.....	39	15,244	16,345	15,736	15,046
Local and interurban passenger transit.....	40	4,347	4,617	4,893	5,168
Trucking and warehousing.....	41	30,717	34,177	35,891	37,312
Water transportation.....	42	5,604	5,885	5,889	5,716
Transportation by air.....	43	16,578	17,698	19,460	21,260
Pipelines, except natural gas.....	44	810	770	797	792
Transportation services.....	45	4,903	5,667	6,363	6,776
Communication.....	46	46,562	47,223	48,905	49,823
Telephone and telegraph.....	47	40,800	40,891	42,021	42,561
Radio and television broadcasting.....	48	5,762	6,332	6,884	7,262
Electric, gas, and sanitary services.....	49	30,589	32,776	35,194	37,285
Wholesale trade.....	50	133,066	148,411	158,772	167,185
Retail trade.....	51	189,867	210,167	226,410	240,582
Finance, insurance, and real estate.....	52	133,071	146,189	162,751	184,696
Banking.....	53	36,480	38,768	41,854	44,855
Credit agencies other than banks.....	54	13,096	15,316	17,970	21,141
Security and commodity brokers, and services.....	55	16,220	17,443	20,117	26,507
Insurance carriers.....	56	31,389	33,592	36,550	40,052
Insurance agents and brokers, and services.....	57	11,449	12,648	14,411	16,316
Real estate.....	58	19,365	22,459	25,264	27,772
Holding and other investment companies.....	59	5,069	5,963	6,885	7,993
Services.....	60	359,056	399,724	437,640	474,649
Hotels and other lodging places.....	61	15,562	17,670	19,341	20,837
Personal services.....	62	11,955	13,097	14,073	14,997
Business services.....	63	65,563	78,819	90,181	101,085
Auto repair, services, and garages.....	64	10,743	12,406	13,750	14,845
Miscellaneous repair services.....	65	5,777	6,732	7,285	7,497
Motion pictures.....	66	4,588	5,060	5,552	5,942
Amusement and recreation services.....	67	11,144	11,941	12,599	13,531
Health services.....	68	122,838	131,232	141,081	152,134
Legal services.....	69	18,681	21,315	24,322	28,168
Educational services.....	70	19,825	21,930	23,592	25,000
Social services and membership organizations.....	71	32,065	34,499	37,099	39,575
Social services.....	72	12,186	13,424	15,009	16,768
Membership organizations.....	73	19,879	21,075	22,090	22,807
Miscellaneous professional services.....	74	32,155	36,025	39,833	43,459
Private households.....	75	8,160	8,928	9,082	9,349
Government and government enterprises.....	76	408,962	436,617	468,619	496,063
Federal.....	77	149,478	158,978	169,285	173,206
Government.....	78	124,695	132,084	140,504	143,908
Civilian.....	79	63,811	67,372	71,528	72,187
Military ¹	80	61,384	64,712	68,976	71,721
Government enterprises.....	81	24,783	26,894	28,781	29,298
State and local.....	82	259,484	277,639	299,334	322,857
Government.....	83	241,695	258,473	278,805	299,949
Education.....	84	130,041	138,453	148,541	159,099
Other.....	85	111,654	120,020	129,764	140,850
Government enterprises.....	86	17,789	19,166	21,029	22,908
Rest of the world.....	87	-54	20	-1	90
Addenda:					
Households and institutions.....	88	122,870	132,732	142,159	152,185
Nonfarm business.....	89	1,521,626	1,681,019	1,800,099	1,898,999

1. Includes Coast Guard.

Table 6.5B.—Wages and Salaries by Industry

[Millions of dollars]

	Line	1983	1984	1985	1986
Wages and salaries.....	1	1,676,197	1,838,819	1,974,672	2,089,079
Domestic industries.....	2	1,676,251	1,838,799	1,974,673	2,088,989
Private industries.....	3	1,352,382	1,492,460	1,602,619	1,694,202
Agriculture, forestry, and fisheries.....	4	14,954	15,446	16,379	17,260
Farms.....	5	8,418	8,088	8,188	8,243
Agricultural services, forestry, and fisheries.....	6	6,536	7,358	8,191	9,017
Mining.....	7	27,563	29,238	29,008	25,364
Metal mining.....	8	1,691	1,663	1,458	1,327
Coal mining.....	9	5,781	6,421	6,236	5,994
Oil and gas extraction.....	10	17,701	18,536	18,563	15,232
Nonmetallic minerals, except fuels.....	11	2,390	2,618	2,751	2,811
Construction.....	12	83,151	93,781	102,879	110,127
Manufacturing.....	13	397,391	439,105	460,919	470,536
Durable goods.....	14	247,185	278,534	294,186	297,648
Lumber and wood products.....	15	10,985	12,173	12,459	13,051
Furniture and fixtures.....	16	6,899	7,848	8,318	8,753
Stone, clay, and glass products.....	17	12,225	13,420	13,779	14,239
Primary metal industries.....	18	21,558	23,293	22,561	21,668
Fabricated metal products.....	19	29,106	32,507	34,381	34,492
Machinery, except electrical.....	20	48,828	55,880	58,419	56,814
Electric and electronic equipment.....	21	45,700	52,220	55,692	55,760
Motor vehicles and equipment.....	22	21,921	26,794	29,704	29,854
Other transportation equipment.....	23	27,401	30,256	33,516	36,382
Instruments and related products.....	24	16,145	17,277	18,446	19,529
Miscellaneous manufacturing industries.....	25	6,427	6,866	6,911	7,106
Nondurable goods.....	26	150,269	160,571	168,733	172,888
Food and kindred products.....	27	31,101	32,212	33,359	34,743
Tobacco manufactures.....	28	1,642	1,647	1,756	1,755
Textile mill products.....	29	11,071	11,508	11,212	11,947
Apparel and other textile products.....	30	13,470	14,449	14,169	14,411
Paper and allied products.....	31	15,994	17,476	18,274	19,009
Printing and publishing.....	32	25,284	28,193	30,635	32,610
Chemicals and allied products.....	33	28,778	30,384	32,107	33,066
Petroleum and coal products.....	34	6,541	6,429	6,533	6,291
Rubber and miscellaneous plastic products.....	35	13,678	15,738	16,381	16,901
Leather and leather products.....	36	2,647	2,535	2,307	2,155
Transportation and public utilities.....	37	124,344	132,306	139,031	143,689
Transportation.....	38	64,337	69,719	72,697	74,911
Railroad transportation.....	39	12,213	12,948	12,308	11,651
Local and interurban passenger transit.....	40	3,784	4,002	4,238	4,472
Trucking and warehousing.....	41	25,417	28,181	29,535	30,609
Water transportation.....	42	4,828	5,060	5,038	4,896
Transportation by air.....	43	13,317	14,150	15,591	16,963
Pipelines, except natural gas.....	44	713	677	702	696
Transportation services.....	45	4,065	4,701	5,285	5,624
Communication.....	46	35,894	36,544	38,181	38,941
Telephone and telegraph.....	47	30,938	31,084	32,222	32,647
Radio and television broadcasting.....	48	4,956	5,460	5,959	6,294
Electric, gas, and sanitary services.....	49	24,113	26,043	28,153	29,837
Wholesale trade.....	50	114,932	128,175	137,412	144,685
Retail trade.....	51	164,924	182,351	196,591	208,742
Finance, insurance, and real estate.....	52	111,460	122,800	137,547	156,741
Banking.....	53	28,901	30,853	33,553	35,977
Credit agencies other than banks.....	54	11,183	13,099	15,195	18,256
Security and commodity brokers, and services.....	55	14,643	15,692	18,188	24,228
Insurance carriers.....	56	25,978	27,913	30,533	33,418
Insurance agents and brokers, and services.....	57	9,834	10,871	12,450	14,137
Real estate.....	58	16,856	19,582	22,073	24,265
Holding and other investment companies.....	59	4,065	4,790	5,555	6,460
Services.....	60	313,663	349,258	382,853	417,058
Hotels and other lodging places.....	61	13,583	15,354	16,819	18,124
Personal services.....	62	10,781	11,761	12,856	13,492
Business services.....	63	57,330			

Table 6.6B.—Full-Time and Part-Time Employees by Industry

	[Thousands]	Line	1983	1984	1985	1986
Full-time and part-time employees		1	98,670	103,280	105,989	107,947
Domestic industries		2	98,694	103,302	106,013	107,967
Private industries		3	79,077	83,407	85,752	87,335
Agriculture, forestry, and fisheries		4	1,727	1,724	1,714	1,731
Farms.....		5	1,130	1,078	1,022	1,002
Agricultural services, forestry, and fisheries.....		6	597	646	692	729
Mining		7	956	972	925	777
Metal mining.....		8	57	55	45	41
Coal mining.....		9	195	200	191	176
Oil and gas extraction.....		10	597	607	578	450
Nonmetallic minerals, except fuels.....		11	107	110	111	110
Construction		12	4,057	4,521	4,814	4,967
Manufacturing		13	18,534	19,478	19,373	19,055
Durable goods.....		14	10,734	11,553	11,559	11,274
Lumber and wood products.....		15	667	717	710	720
Furniture and fixtures.....		16	450	489	496	499
Stone, clay, and glass products.....		17	573	600	591	589
Primary metal industries.....		18	831	863	809	754
Fabricated metal products.....		19	1,373	1,463	1,476	1,432
Machinery, except electrical.....		20	2,040	2,204	2,193	2,052
Electric and electronic equipment.....		21	2,025	2,213	2,203	2,117
Motor vehicles and equipment.....		22	751	855	880	873
Other transportation equipment.....		23	991	1,042	1,101	1,153
Instruments and related products.....		24	698	712	718	707
Miscellaneous manufacturing industries.....		25	385	395	382	373
Nondurable goods.....		26	7,750	7,925	7,814	7,781
Food and kindred products.....		27	1,619	1,618	1,609	1,612
Tobacco manufactures.....		28	65	63	61	57
Textile mill products.....		29	748	751	703	709
Apparel and other textile products.....		30	1,168	1,200	1,129	1,107
Paper and allied products.....		31	662	680	679	676
Printing and publishing.....		32	1,322	1,400	1,450	1,482
Chemicals and allied products.....		33	1,051	1,051	1,047	1,026
Petroleum and coal products.....		34	193	184	176	167
Rubber and miscellaneous plastic products.....		35	711	785	791	790
Leather and leather products.....		36	211	193	169	155
Transportation and public utilities		37	5,024	5,195	5,279	5,277
Transportation.....		38	2,786	2,959	3,049	3,080
Railroad transportation.....		39	377	379	356	323
Local and interurban passenger transit.....		40	269	280	289	297
Trucking and warehousing.....		41	1,244	1,346	1,399	1,421
Water transportation.....		42	189	191	186	177
Transportation by air.....		43	454	486	519	555
Pipelines, except natural gas.....		44	21	19	19	18
Transportation services.....		45	232	258	281	289
Communication.....		46	1,360	1,346	1,324	1,284
Telephone and telegraph.....		47	1,134	1,114	1,086	1,047
Radio and television broadcasting.....		48	226	232	238	237
Electric, gas, and sanitary services.....		49	878	890	906	913
Wholesale trade		50	5,344	5,639	5,783	5,837
Retail trade		51	16,021	17,039	17,800	18,351
Finance, insurance, and real estate		52	5,703	5,930	6,170	6,474
Banking		53	1,663	1,677	1,707	1,737
Credit agencies other than banks.....		54	642	708	759	838
Security and commodity brokers, and services.....		55	321	351	368	405
Insurance carriers.....		56	1,233	1,296	1,327	1,389
Insurance agents and brokers, and services.....		57	514	538	572	598
Real estate.....		58	1,139	1,204	1,267	1,322
Holding and other investment companies.....		59	141	156	170	185
Services		60	21,711	22,909	23,894	24,866
Hotels and other lodging places.....		61	1,226	1,336	1,404	1,453
Personal services.....		62	1,037	1,095	1,142	1,180
Business services.....		63	3,604	4,151	4,523	4,893
Auto repair, services, and garages.....		64	673	744	796	830
Miscellaneous repair services.....		65	301	332	340	340
Motion pictures.....		66	220	221	227	230
Amusement and recreation services.....		67	343	355	364	391
Health services.....		68	6,104	6,251	6,487	6,661
Legal services.....		69	672	719	773	834
Educational services.....		70	1,428	1,498	1,545	1,576
Social services and membership organizations.....		71	2,731	2,787	2,878	2,971
Social services.....		72	1,183	1,242	1,332	1,418
Membership organizations.....		73	1,548	1,545	1,546	1,553
Miscellaneous professional services.....		74	1,196	1,283	1,355	1,421
Private households.....		75	1,676	1,637	1,610	1,586
Government and government enterprises		76	19,617	19,895	20,261	20,632
Federal		77	6,144	6,216	6,339	6,412
Government.....		78	5,254	5,316	5,398	5,419
Civilian.....		79	2,123	2,142	2,174	2,153
Military.....		80	3,131	3,174	3,224	3,266
State and local		81	890	900	941	993
Government.....		82	13,473	13,679	13,922	14,220
Education.....		83	12,691	12,881	13,096	13,365
Other.....		84	6,960	7,071	7,165	7,280
Government enterprises.....		85	5,731	5,810	5,931	6,085
Government enterprises.....		86	782	798	826	855
Rest of the world		87	-24	-22	-24	-20

1. Includes Coast Guard.

Table 6.7B.—Full-Time Equivalent Employees by Industry

	[Thousands]	Line	1983	1984	1985	1986
Full-time equivalent employees		1	86,715	91,173	93,606	95,238
Domestic industries		2	86,739	91,195	93,630	95,258
Private industries		3	70,465	74,687	76,858	78,266
Agriculture, forestry, and fisheries		4	1,477	1,466	1,463	1,485
Farms.....		5	968	923	875	858
Agricultural services, forestry, and fisheries.....		6	509	543	588	627
Mining		7	931	950	905	759
Metal mining.....		8	56	55	45	41
Coal mining.....		9	189	195	186	171
Oil and gas extraction.....		10	582	593	566	440
Nonmetallic minerals, except fuels.....		11	104	107	108	107
Construction		12	3,785	4,251	4,519	4,673
Manufacturing		13	17,941	18,891	18,777	18,480
Durable goods.....		14	10,557	11,332	11,315	11,043
Lumber and wood products.....		15	635	688	678	685
Furniture and fixtures.....		16	443	473	476	484
Stone, clay, and glass products.....		17	554	583	576	574
Primary metal industries.....		18	817	847	796	742
Fabricated metal products.....		19	1,340	1,435	1,438	1,398
Machinery, except electrical.....		20	1,997	2,168	2,152	2,014
Electric and electronic equipment.....		21	1,996	2,176	2,167	2,087
Motor vehicles and equipment.....		22	749	847	872	865
Other transportation equipment.....		23	979	1,040	1,093	1,145
Instruments and related products.....		24	685	700	708	694
Miscellaneous manufacturing industries.....		25	362	375	359	355
Nondurable goods.....		26	7,384	7,559	7,462	7,437
Food and kindred products.....		27	1,537	1,537	1,528	1,535
Tobacco manufactures.....		28	64	62	61	56
Textile mill products.....		29	721	724	678	687
Apparel and other textile products.....		30	1,101	1,137	1,065	1,050
Paper and allied products.....		31	650	666	667	664
Printing and publishing.....		32	1,192	1,267	1,320	1,349
Chemicals and allied products.....		33	1,036	1,036	1,032	1,009
Petroleum and coal products.....		34	191	183	174	165
Rubber and miscellaneous plastic products.....		35	693	765	774	775
Leather and leather products.....		36	199	182	163	147
Transportation and public utilities		37	4,752	4,927	4,988	5,006
Transportation.....		38	2,639	2,810	2,882	2,923
Railroad transportation.....		39	362	365	342	311
Local and interurban passenger transit.....		40	248	261	263	276
Trucking and warehousing.....		41	1,182	1,282	1,326	1,353
Water transportation.....		42	180	182	176	169
Transportation by air.....		43	430	460	490	526
Pipelines, except natural gas.....		44	21	19	19	18
Transportation services.....		45	216	241	261	270
Communication.....		46	1,253	1,244	1,217	1,187
Telephone and telegraph.....		47	1,045	1,030	999	968
Radio and television broadcasting.....		48	208	214	218	219
Electric, gas, and sanitary services.....		49	860	873	889	896
Wholesale trade		50	5,089	5,371	5,497	5,549
Retail trade		51	12,772	13,727	14,445	14,866
Finance, insurance, and real estate		52	5,370	5,587	5,800	6,088
Banking		53	1,583	1,598	1,623	1,652
Credit agencies other than banks.....		54	615	679	726	802
Security and commodity brokers, and services.....		55	307	336	352	388
Insurance carriers.....		56	1,236	1,249	1,276	1,336
Insurance agents and brokers, and services.....		57	487	510	542	566
Real estate.....		58	1,007	1,065	1,118	1,167
Holding and other investment companies.....		59	135	150	163	177
Services		60	18,348	19,517	20,464	21,360
Hotels and other lodging places.....		61	1,058	1,153	1,216	1,255
Personal services.....		62	871	926	970	997
Business services.....		63	3,195	3,694	4,036	4,375
Auto repair, services, and garages.....		64	630	697	748	779
Miscellaneous repair services.....		65	276	304	312	312
Motion pictures.....		66	171	172	177	179
Amusement and recreation services.....		67	659	682	692	707
Health services.....		68	5,498	5,631	5,816	6,022
Legal services.....		69	614	658	710	766
Educational services.....		70	1,247	1,311	1,353	1,381
Social services and membership organizations.....		71	2,303	2,356	2,428	2,524
Social services.....		72	1,026	1,079	1,154	1,236
Membership organizations.....		73	1,277	1,277	1,274	1,288
Miscellaneous professional services.....						

Table 6.8B.—Wages and Salaries Per Full-Time Equivalent Employee by Industry

		[Dollars]			
	Line	1983	1984	1985	1986
Wages and salaries per full-time equivalent employee.....	1	19,330	20,168	21,096	21,935
Domestic industries.....	2	19,325	20,163	21,090	21,930
Private industries.....	3	19,190	19,983	20,852	21,647
Agriculture, forestry, and fisheries.....	4	10,125	10,536	11,195	11,623
Farms.....	5	8,696	8,763	9,358	9,607
Agricultural services, forestry, and fisheries.....	6	12,841	13,551	13,930	14,381
Mining.....	7	29,606	30,777	32,053	33,418
Metal mining.....	8	30,196	30,236	32,400	32,366
Coal mining.....	9	30,587	32,928	33,527	35,053
Oil and gas extraction.....	10	30,414	31,258	32,797	34,618
Nonmetallic minerals, except fuels.....	11	22,981	24,467	25,472	26,271
Construction.....	12	21,969	22,061	22,766	23,567
Manufacturing.....	13	22,150	23,244	24,547	25,462
Durable goods.....	14	23,414	24,579	26,000	26,954
Lumber and wood products.....	15	17,299	17,693	18,376	19,053
Furniture and fixtures.....	16	15,551	16,592	17,475	18,085
Stone, clay, and glass products.....	17	22,067	23,019	23,922	24,807
Primary metal industries.....	18	26,387	27,501	28,343	29,202
Fabricated metal products.....	19	21,721	22,653	23,909	24,672
Machinery, except electrical.....	20	24,451	25,775	27,146	28,210
Electric and electronic equipment.....	21	22,896	23,998	25,700	26,718
Motor vehicles and equipment.....	22	29,267	31,634	34,064	34,513
Other transportation equipment.....	23	27,989	29,092	30,664	31,775
Instruments and related products.....	24	23,569	24,681	26,054	28,140
Miscellaneous manufacturing industries.....	25	17,754	18,309	19,251	20,017
Nondurable goods.....	26	20,342	21,242	22,344	23,247
Food and kindred products.....	27	20,235	20,958	21,832	22,634
Tobacco manufactures.....	28	25,656	26,565	28,787	31,339
Textile mill products.....	29	15,355	15,895	16,537	17,390
Apparel and other textile products.....	30	12,234	12,708	13,304	13,725
Paper and allied products.....	31	24,606	26,240	27,397	28,628
Printing and publishing.....	32	21,211	22,252	23,208	24,173
Chemicals and allied products.....	33	27,778	29,328	31,111	32,771
Petroleum and coal products.....	34	34,246	35,131	37,546	38,127
Rubber and miscellaneous plastic products.....	35	19,737	20,573	21,164	21,808
Leather and leather products.....	36	13,302	13,929	14,153	14,680
Transportation and public utilities.....	37	26,167	26,853	27,873	28,703
Transportation.....	38	24,379	24,811	25,224	25,628
Railroad transportation.....	39	33,738	35,474	35,988	37,463
Local and interurban passenger transit.....	40	15,258	15,333	15,813	16,203
Trucking and warehousing.....	41	21,503	21,982	22,274	22,623
Water transportation.....	42	26,822	27,802	28,625	28,970
Transportation by air.....	43	30,970	30,761	31,818	32,249
Pipelines, except natural gas.....	44	33,952	35,632	36,947	38,667
Transportation services.....	45	18,819	19,506	20,249	20,830
Communication.....	46	28,646	29,376	31,373	32,806
Telephone and telegraph.....	47	29,606	30,179	32,254	33,726
Radio and television broadcasting.....	48	23,827	25,514	27,395	28,740
Electric, gas, and sanitary services.....	49	28,038	29,832	31,668	33,300
Wholesale trade.....	50	22,584	23,864	24,998	26,074
Retail trade.....	51	12,913	13,284	13,610	14,042
Finance, insurance, and real estate.....	52	20,756	21,980	23,715	25,746
Banking.....	53	18,257	19,307	20,673	21,778
Credit agencies other than banks.....	54	18,184	19,292	20,980	22,763
Security and commodity brokers, and services.....	55	47,697	46,702	51,670	52,443
Insurance carriers.....	56	21,018	22,348	23,929	25,013
Insurance agents and brokers, and services.....	57	20,193	21,316	22,970	24,977
Real estate.....	58	16,739	18,387	19,743	20,793
Holding and other investment companies.....	59	30,111	31,993	34,080	36,497
Services.....	60	17,095	17,895	18,709	19,525
Hotels and other lodging places.....	61	12,838	13,317	13,831	14,441
Personal services.....	62	12,378	12,701	13,047	13,533
Business services.....	63	17,944	18,616	19,526	20,210
Auto repair, services, and garages.....	64	15,056	15,692	16,213	16,816
Miscellaneous repair services.....	65	18,098	19,168	20,035	20,747
Motion pictures.....	66	23,304	25,674	27,446	29,095
Amusement and recreation services.....	67	14,712	15,239	15,871	16,694
Health services.....	68	19,005	19,895	20,725	21,609
Legal services.....	69	26,752	28,535	30,235	32,587
Educational services.....	70	13,776	14,490	15,095	15,660
Social services and membership organizations.....	71	12,631	13,253	13,816	14,189
Social services.....	72	10,727	11,220	11,731	12,259
Membership organizations.....	73	14,161	14,971	15,705	16,042
Miscellaneous professional services.....	74	26,301	27,440	28,483	29,569
Private households.....	75	10,856	11,430	11,650	12,182
Government and government enterprises.....	76	19,901	20,980	22,183	23,234
Federal.....	77	22,113	23,240	24,419	25,019
Government.....	78	21,659	22,704	23,875	24,473
Civilian.....	79	25,455	26,514	27,609	28,081
Military.....	80	18,320	19,325	20,545	21,350
Government enterprises.....	81	24,474	25,995	27,229	27,884
State and local.....	82	18,870	19,927	21,151	22,427
Government.....	83	18,810	19,863	21,079	22,359
Education.....	84	19,109	20,098	21,304	22,574
Other.....	85	18,481	19,606	20,835	22,126
Government enterprises.....	86	19,711	20,800	22,115	23,346
Rest of the world.....	87				

1. Includes Coast Guard.

Table 6.9B.—Self-Employed Persons by Industry

		[Thousands]			
	Line	1983	1984	1985	1986
Self-employed persons¹.....	1	9,213	9,412	9,328	9,387
Agriculture, forestry, and fisheries.....	2	1,597	1,586	1,496	1,491
Farms.....	3	1,333	1,318	1,215	1,188
Agricultural services, forestry, and fisheries.....	4	264	268	281	303
Mining.....	5	29	25	20	26
Construction.....	6	1,171	1,248	1,312	1,381
Manufacturing.....	7	375	364	351	375
Durable goods.....	8	220	217	214	226
Nondurable goods.....	9	155	147	137	149
Transportation and public utilities.....	10	325	321	318	318
Wholesale trade.....	11	320	326	308	300
Retail trade.....	12	1,634	1,614	1,499	1,506
Finance, insurance, and real estate.....	13	539	550	563	556
Services.....	14	3,223	3,378	3,461	3,434

1. Consists of active proprietors or partners who devote a majority of their working hours to their unincorporated businesses.

Table 6.10B.—Persons Engaged in Production by Industry

[Thousands]

	Line	1983	1984	1985	1986
Persons engaged in production ¹	1	95,928	100,585	102,934	104,625
Domestic industries.....	2	95,952	100,607	102,958	104,645
Private industries.....	3	79,678	84,099	86,186	87,653
Agriculture, forestry, and fisheries.....	4	3,074	3,052	2,959	2,976
Farms.....	5	2,301	2,241	2,090	2,046
Agricultural services, forestry, and fisheries.....	6	773	811	869	930
Mining.....	7	960	975	925	785
Metal mining.....	8	58	57	46	42
Coal mining.....	9	191	196	186	172
Oil and gas extraction.....	10	602	613	584	463
Nonmetallic minerals, except fuels.....	11	109	109	109	108
Construction.....	12	4,956	5,499	5,831	6,054
Manufacturing.....	13	18,316	19,255	19,128	18,855
Durable goods.....	14	10,777	11,549	11,529	11,269
Lumber and wood products.....	15	697	746	732	741
Furniture and fixtures.....	16	462	491	497	505
Stone, clay, and glass products.....	17	570	601	593	589
Primary metal industries.....	18	822	849	799	745
Fabricated metal products.....	19	1,354	1,457	1,457	1,416
Machinery, except electrical.....	20	2,031	2,203	2,189	2,056
Electric and electronic equipment.....	21	2,006	2,185	2,174	2,096
Motor vehicles and equipment.....	22	751	850	876	870
Other transportation equipment.....	23	987	1,049	1,101	1,152
Instruments and related products.....	24	690	703	714	700
Miscellaneous manufacturing industries.....	25	407	415	397	399
Nondurable goods.....	26	7,539	7,706	7,599	7,586
Food and kindred products.....	27	1,559	1,553	1,546	1,562
Tobacco manufactures.....	28	64	62	61	56
Textile mill products.....	29	727	734	687	693
Apparel and other textile products.....	30	1,121	1,160	1,084	1,073
Paper and allied products.....	31	651	668	668	666
Printing and publishing.....	32	1,289	1,352	1,399	1,427
Chemicals and allied products.....	33	1,088	1,088	1,035	1,012
Petroleum and coal products.....	34	191	183	174	165
Rubber and miscellaneous plastic products.....	35	697	771	778	781
Leather and leather products.....	36	202	185	167	151
Transportation and public utilities.....	37	5,077	5,248	5,306	5,324
Transportation.....	38	2,948	3,113	3,186	3,221
Railroad transportation.....	39	362	365	342	311
Local and interurban passenger transit.....	40	300	309	318	322
Trucking and warehousing.....	41	1,414	1,512	1,547	1,571
Water transportation.....	42	186	188	183	178
Transportation by air.....	43	434	465	498	533
Pipelines, except natural gas.....	44	21	19	19	18
Transportation services.....	45	231	255	279	288
Communication.....	46	1,263	1,253	1,224	1,200
Telephone and telegraph.....	47	1,051	1,035	1,002	978
Radio and television broadcasting.....	48	212	218	222	222
Electric, gas, and sanitary services.....	49	866	882	896	903
Wholesale trade.....	50	5,409	5,697	5,805	5,849
Retail trade.....	51	14,406	15,341	15,944	16,372
Finance, insurance, and real estate.....	52	5,909	6,137	6,363	6,644
Banking.....	53	1,586	1,600	1,625	1,653
Credit agencies other than banks.....	54	620	656	734	807
Security and commodity brokers, and services.....	55	360	390	409	449
Insurance carriers.....	56	1,236	1,249	1,276	1,336
Insurance agents and brokers, and services.....	57	628	655	686	719
Real estate.....	58	1,344	1,407	1,470	1,508
Holding and other investment companies.....	59	135	150	163	177
Services.....	60	21,571	22,895	23,925	24,794
Hotels and other lodging places.....	61	1,382	1,461	1,573	1,605
Personal services.....	62	1,379	1,443	1,503	1,529
Business services.....	63	3,703	4,273	4,646	5,012
Auto repair, services, and garages.....	64	927	1,022	1,090	1,129
Miscellaneous repair services.....	65	523	548	555	546
Motion pictures.....	66	274	280	283	294
Amusement and recreation services.....	67	717	747	753	764
Health services.....	68	5,821	5,972	6,148	6,340
Legal services.....	69	830	883	923	955
Educational services.....	70	1,860	1,414	1,453	1,464
Social services and membership organizations.....	71	2,470	2,545	2,606	2,724
Social services.....	72	1,162	1,231	1,302	1,403
Membership organizations.....	73	1,308	1,314	1,304	1,321
Miscellaneous professional services.....	74	1,447	1,541	1,632	1,679
Private households.....	75	788	766	760	753
Government and government enterprises.....	76	16,274	16,508	16,772	16,992
Federal.....	77	5,174	5,249	5,298	5,288
Government.....	78	4,340	4,395	4,438	4,430
Civilian.....	79	2,031	2,066	2,092	2,071
Military ²	80	2,309	2,329	2,346	2,359
Government enterprises.....	81	884	854	860	858
State and local.....	82	11,100	11,259	11,474	11,704
Government.....	83	10,357	10,439	10,635	10,833
Education.....	84	5,419	5,486	5,570	5,650
Other.....	85	4,938	5,013	5,115	5,239
Government enterprises.....	86	743	760	789	815
Rest of the world.....	87	-24	-22	-24	-20

1. Equals the number of full-time equivalent employees (table 6.7) plus the number of self-employed persons (table 6.9). Unpaid family workers are not included.
2. Includes Coast Guard.

Table 6.11.—Hours Worked by Full-Time and Part-Time Employees by Industry

[Millions of hours]

	Line	1983	1984	1985	1986
Hours worked by full-time and part-time employees.....	1	165,079	173,769	178,049	180,046
Domestic industries.....	2	165,129	173,815	178,099	180,088
Private industries.....	3	135,384	143,749	147,512	149,012
Agriculture, forestry, and fisheries.....	4	3,204	3,224	3,163	3,129
Farms.....	5	2,243	2,179	2,040	2,005
Agricultural services, forestry, and fisheries.....	6	961	1,045	1,123	1,124
Mining.....	7	1,938	2,023	1,993	1,583
Construction.....	8	7,662	8,624	9,277	9,521
Manufacturing.....	9	35,262	37,435	37,226	36,740
Durable goods.....	10	20,638	22,393	22,444	21,924
Nondurable goods.....	11	14,624	15,042	14,782	14,816
Transportation and public utilities.....	12	8,930	9,482	9,792	9,795
Transportation.....	13	4,909	5,344	5,643	5,701
Communication.....	14	2,354	2,446	2,408	2,336
Electric, gas, and sanitary services.....	15	1,667	1,692	1,741	1,758
Wholesale trade.....	16	9,918	10,420	10,835	10,851
Retail trade.....	17	23,335	25,507	26,501	26,861
Finance, insurance, and real estate.....	18	9,682	10,216	10,803	11,366
Services.....	19	34,953	36,818	37,982	39,166
Government and government enterprises.....	20	29,745	30,066	30,587	31,076
Government.....	21	26,716	26,985	27,376	27,719
Government enterprises.....	22	3,029	3,081	3,211	3,357
Rest of the world.....	23	-50	-46	-50	-42

Table 6.12.—Employer Contributions for Social Insurance by Industry

[Millions of dollars]

	Line	1983	1984	1985	1986
Employer contributions for social insurance.....	1	170,947	192,174	203,829	214,704
Domestic industries.....	2	170,947	192,174	203,829	214,704
Private industries.....	3	103,373	121,129	128,282	134,802
Agriculture, forestry, and fisheries.....	4	1,308	1,454	1,521	1,532
Mining.....	5	1,867	2,197	2,203	1,997
Construction.....	6	7,226	8,743	9,683	10,151
Manufacturing.....	7	31,898	37,377	38,252	39,051
Durable goods.....	8	19,956	23,829	24,387	24,735
Nondurable goods.....	9	11,942	13,548	13,865	14,316
Transportation and public utilities.....	10	10,321	11,746	12,256	12,733
Transportation.....	11	6,243	7,253	7,578	7,857
Communication.....	12	2,424	2,612	2,682	2,751
Electric, gas, and sanitary services.....	13	1,654	1,881	1,996	2,125
Wholesale trade.....	14	8,545	10,109	10,699	11,212
Retail trade.....	15	13,384	15,594	16,592	17,491
Finance, insurance, and real estate.....	16	7,739	9,044	9,982	11,251
Services.....	17	21,085	24,865	27,094	29,384
Government and government enterprises.....	18	67,574	71,045	75,547	79,902
Rest of the world.....	19				

Table 6.13.—Other Labor Income by Industry and by Type

[Millions of dollars]

	Line	1983	1984	1985	1986
Other labor income	1	173,559	182,932	192,283	201,081
By industry					
Domestic industries	2	173,559	182,932	192,283	201,081
Private industries	3	156,040	163,699	171,265	179,707
Agriculture, forestry, and fisheries	4	921	940	990	1,020
Mining	5	3,677	3,816	3,720	3,327
Construction	6	10,108	11,366	12,337	12,899
Manufacturing	7	61,317	64,176	65,594	67,337
Durable goods	8	38,882	41,683	42,781	43,782
Nondurable goods	9	22,435	22,493	22,813	23,555
Transportation and public utilities	10	20,689	21,106	21,821	22,756
Transportation	11	7,623	8,187	8,734	9,302
Communication	12	8,244	8,067	8,042	8,131
Electric, gas, and sanitary services	13	4,822	4,852	5,045	5,323
Wholesale trade	14	9,589	10,127	10,661	11,288
Retail trade	15	11,559	12,222	13,227	14,349
Finance, insurance, and real estate	16	13,872	14,345	15,222	16,704
Services	17	24,308	25,601	27,693	30,027
Government and government enterprises	18	17,519	19,233	21,018	21,374
Rest of the world	19				
By type					
Employer contributions to private pension and welfare funds	20	170,918	180,022	189,051	197,510
Pension and profit-sharing	21	57,297	57,173	58,414	58,779
Group insurance	22	97,000	104,754	110,436	117,031
Group health insurance	23	89,065	96,869	101,621	108,016
Group life insurance	24	7,935	7,885	8,815	9,015
Workers' compensation	25	16,142	17,597	19,725	21,246
Supplemental unemployment	26	479	498	476	454
Other ¹	27	2,641	2,910	3,232	3,571
Addenda:					
Benefits paid by private pension and welfare funds	28	165,495	183,874	208,958	235,555
Pension and profit-sharing	29	53,766	63,428	78,986	94,783
Group health insurance	30	91,154	97,871	105,094	113,920
Group life insurance	31	7,357	7,739	8,361	8,899
Workers' compensation	32	12,807	14,554	16,212	17,465
Supplemental unemployment	33	411	282	305	488

1. Consists largely of directors' fees.

Table 6.15B.—Noncorporate Capital Consumption Allowances by Industry

[Millions of dollars]

	Line	1983	1984	1985	1986
Noncorporate capital consumption allowances	1	108,679	124,132	140,253	148,861
Agriculture, forestry, and fisheries	2	12,477	12,887	12,388	12,139
Farms	3	11,415	11,674	11,773	11,658
Agricultural services, forestry, and fisheries	4	1,062	1,213	615	481
Mining	5	7,107	7,520	8,378	7,878
Construction	6	2,785	3,098	2,852	2,576
Manufacturing	7	1,901	2,461	2,952	2,631
Durable goods	8	1,166	1,523	1,906	1,662
Nondurable goods	9	735	938	1,046	969
Transportation and public utilities	10	4,939	5,963	7,999	8,012
Transportation	11	2,802	2,956	4,822	4,773
Communication	12	481	914	879	937
Electric, gas, and sanitary services	13	1,656	2,093	2,298	2,302
Wholesale trade	14	970	905	1,790	1,832
Retail trade	15	4,468	4,805	7,997	8,653
Finance, insurance, and real estate	16	59,556	68,628	78,747	87,005
Finance and insurance	17	2,087	2,207	5,471	6,194
Real estate	18	57,469	66,421	73,276	80,811
Owner-occupied nonfarm housing	19	25,256	27,281	30,230	32,713
Other	20	32,213	39,140	43,046	48,098
Services	21	14,476	17,865	17,150	18,135

Table 6.14B.—Nonfarm Proprietors' Income by Industry

[Millions of dollars]

	Line	1983	1984	1985	1986
Nonfarm proprietors' income	1	167,293	182,433	196,005	217,672
Agricultural services, forestry, and fisheries	2	4,680	3,717	3,525	3,938
Mining	3	4,371	3,847	5,100	4,413
Construction	4	30,057	35,021	36,101	40,859
Manufacturing	5	2,208	3,057	2,842	3,040
Durable goods	6	1,241	2,312	2,040	2,220
Nondurable goods	7	967	745	802	820
Transportation and public utilities	8	9,248	11,695	10,831	11,304
Transportation	9	9,028	11,305	9,501	9,934
Communication	10	-137	-521	-412	-315
Electric, gas, and sanitary services	11	357	911	1,742	1,685
Wholesale trade	12	6,392	7,295	8,828	8,277
Retail trade	13	26,745	24,467	24,007	25,582
Finance, insurance, and real estate	14	959	-3,158	-7,133	-2,795
Services	15	82,633	96,492	111,904	123,054
Health services	16	19,828	22,324	25,418	28,191
Legal services	17	14,043	17,698	19,092	21,070
Other	18	48,762	56,470	67,394	73,793

Table 6.16B.—Inventory Valuation Adjustment to Nonfarm Incomes by Legal Form of Organization and Industry

[Millions of dollars]

	Line	1983	1984	1985	1986
Inventory valuation adjustment to nonfarm incomes.....	1	-11,695	-6,130	-927	6,367
Corporate business	2	-10,888	-5,779	-738	6,544
Mining.....	3	52	125	163	1,094
Construction.....	4	-945	-546	-156	-64
Manufacturing.....	5	-3,938	-3,390	-632	2,193
Durable goods.....	6	-2,643	-2,150	-1,180	-244
Nondurable goods.....	7	-1,295	-1,180	548	2,437
Transportation and public utilities.....	8	366	-78	888	4,289
Transportation.....	9	206	-170	-57	806
Communication.....	10	-83	-76	-89	-43
Electric, gas, and sanitary services.....	11	243	168	1,034	3,526
Wholesale trade.....	12	-3,759	-43	528	874
Retail trade.....	13	-2,306	-1,517	-1,306	-1,362
Other.....	14	-358	-390	-223	-480
Noncorporate business	15	-807	-351	-189	-177
Mining.....	16	4	11	15	72
Construction.....	17	-194	-94	-27	-11
Manufacturing.....	18	-52	-24	-6	-23
Durable goods.....	19	-38	-8	-10	-27
Nondurable goods.....	20	-14	-16	4	-1
Wholesale trade.....	21	-121	19	26	60
Retail trade.....	22	-310	-158	-133	-157
Other.....	23	-138	-102	-63	-126

Table 6.17B.—Net Interest by Industry

[Millions of dollars]

	Line	1983	1984	1985	1986
Net interest.....	1	280,976	304,770	315,311	326,125
Domestic industries	2	261,220	288,282	306,058	323,684
Agriculture, forestry, and fisheries.....	3	18,755	18,136	15,778	13,758
Mining.....	4	5,422	5,148	5,430	5,860
Construction.....	5	2,688	2,955	2,961	3,289
Manufacturing.....	6	22,454	27,813	32,209	35,011
Durable goods.....	7	7,343	7,932	10,106	11,237
Nondurable goods.....	8	15,111	19,881	22,103	23,774
Transportation and public utilities.....	9	30,199	32,597	34,897	36,591
Transportation.....	10	3,281	3,340	3,950	4,396
Communication.....	11	6,792	7,321	7,781	8,131
Electric, gas, and sanitary services.....	12	20,126	21,936	23,166	24,064
Wholesale trade.....	13	3,924	4,737	5,952	6,844
Retail trade.....	14	6,584	8,898	10,120	10,890
Finance, insurance, and real estate.....	15	160,814	175,584	184,233	195,706
Finance.....	16	-4,978	-12,910	-23,622	-28,380
Real estate.....	17	167,733	190,952	210,561	227,055
Other.....	18	-1,941	-2,458	-2,706	-2,969
Services.....	19	10,380	12,414	14,478	15,735
Rest of the world	20	19,756	16,488	9,253	2,441

Table 6.18B.—Corporate Profits by Industry

[Billions of dollars]

	Line	1983	1984	1985	1986	Seasonally adjusted at annual rates																	
						1983				1984				1985				1986				1987	
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II ^P			
Corporate profits with inventory valuation and capital consumption adjustments.....	1	213.7	266.9	277.6	284.4	248.5	262.7	275.5	262.6	266.9	265.6	274.2	292.8	277.8	288.0	282.3	286.4	281.1	294.0	.....		
Domestic industries	2	183.6	236.0	247.1	253.2	215.8	232.3	245.6	230.0	236.2	236.6	243.6	264.3	243.9	253.6	253.6	254.3	251.4	261.3	.....		
Financial.....	3	18.0	13.6	19.4	27.5	16.2	15.3	13.7	11.4	14.1	15.9	19.9	19.5	22.2	27.9	28.6	26.6	26.8	28.0	.....		
Nonfinancial.....	4	165.6	222.4	227.7	225.8	199.5	217.0	231.8	218.6	222.1	220.7	223.7	244.9	221.7	225.7	225.0	227.7	224.6	233.4	.....		
Rest of the world	5	30.2	30.9	30.5	31.2	32.7	30.5	29.9	32.6	30.6	29.0	30.7	28.5	33.9	34.4	28.7	32.1	29.7	32.6	.....		
Corporate profits with inventory valuation adjustment.....	6	196.7	234.2	224.1	238.4	223.4	238.2	246.5	227.4	224.6	216.1	219.8	236.8	223.7	236.7	235.6	242.4	239.0	245.7	.....		
Domestic industries	7	166.6	203.3	193.6	207.2	190.7	207.8	216.6	194.8	193.9	187.1	189.2	208.3	189.7	202.3	207.0	210.2	209.3	213.1	.....		
Financial.....	8	18.1	13.0	18.4	26.1	15.5	14.5	13.1	10.8	13.6	15.3	19.1	18.4	20.8	26.2	26.9	25.2	26.1	27.6	.....		
Federal Reserve banks.....	9	14.8	16.7	16.3	16.0	15.4	16.0	16.4	17.1	17.4	17.0	17.1	16.6	16.3	16.9	16.1	15.6	15.5	15.7	.....		
Other.....	10	3.3	-3.7	1.6	10.1	.1	-1.5	-3.3	-6.2	-3.8	-1.7	2.0	1.8	4.5	9.3	10.8	9.6	10.6	11.9	.....		
Nonfinancial.....	11	148.5	190.3	175.2	181.1	175.2	193.3	203.5	184.0	180.3	171.8	170.1	189.9	168.9	176.2	180.0	185.1	183.2	185.5	.....		
Manufacturing.....	12	70.1	88.8	72.2	69.4	88.6	95.0	97.0	83.3	79.8	67.8	68.4	80.1	72.4	61.9	72.5	68.0	75.4	75.4	.....		
Durable goods.....	13	17.2	38.1	29.2	31.1	29.4	40.9	38.3	36.8	36.6	28.1	30.4	31.5	27.0	27.7	34.4	31.0	31.3	38.7	.....		
Primary metal industries.....	14	-4.9	-6	-2.5	-1.8	-4.4	-1.4	4	-5	-8	-2.1	-3.5	-1.4	-3.0	-2.8	-1.5	-2.5	-4	8	.....		
Fabricated metal products.....	15	3.0	4.7	4.0	4.1	4.4	4.2	4.6	4.5	5.6	4.4	4.4	4.3	2.9	4.1	4.4	4.4	3.6	3.9	.....		
Machinery, except electrical.....	16	3.1	6.2	4.2	3.9	4.7	6.3	7.1	5.8	5.5	1.8	4.6	4.6	5.8	3.3	5.5	3.7	3.1	4.9	.....		
Electric and electronic equipment.....	17	3.7	5.5	4.5	4.3	6.2	5.7	4.9	5.9	5.5	4.0	5.0	5.8	3.1	4.8	7.0	3.7	1.6	2.9	.....		
Motor vehicles and equipment.....	18	5.1	9.0	6.5	5.9	8.7	10.9	7.1	9.3	8.8	7.5	7.2	4.9	6.6	6.1	5.9	5.3	6.4	7.1	.....		
Other.....	19	7.2	13.3	12.6	14.7	9.9	15.2	14.2	11.8	12.0	12.5	12.8	13.4	11.6	12.1	13.1	16.4	17.0	19.1	.....		
Nondurable goods.....	20	53.0	50.7	43.0	38.4	59.2	54.1	58.8	46.6	43.2	39.8	38.1	48.7	45.4	34.2	38.1	37.0	44.1	36.7	.....		
Food and kindred products.....	21	7.2	6.7	7.0	8.7	8.0	7.8	7.1	5.9	5.9	6.3	7.0	8.4	6.3	8.4	8.4	8.9	9.1	7.7	.....		
Chemicals and allied products.....	22	6.7	8.0	4.2	6.7	7.8	8.6	9.1	7.2	7.1	5.6	5.2	4.5	1.9	5.2	5.8	7.4	8.4	7.9	.....		
Petroleum and coal products.....	23	21.4	17.2	13.7	5.4	25.3	18.4	22.8	14.8	12.9	9.7	7.6	17.8	19.7	5.6	7.3	2.7	5.9	2.3	.....		
Other.....	24	17.7	13.8	18.0	17.6	18.1	19.3	19.8	18.7	17.3	18.2	18.4	18.1	17.6	14.9	16.6	18.0	20.8	18.8	.....		
Transportation and public utilities.....	25	28.5	38.5	37.5	42.4	31.3	38.4	40.5	37.1	38.1	39.8	36.6	39.3	34.4	39.4	42.3	46.0	41.9	37.4	.....		
Wholesale and retail trade.....	26	38.9	51.2	51.4	43.1	48.0	52.7	52.2	51.8	52.0	52.8	55.7	45.0	55.8	48.2	54.6	49.7	56.2	.....			
Other.....	27	10.9	11.8	14.1	17.2	12.2	11.9	13.3	11.3	10.5	12.2	12.3	14.8	17.2	19.1	16.5	16.3	16.6	.....			
Rest of the world	28	30.2	30.9	30.5	31.2	32.7	30.5	29.9	32.6	30.6	29.0	30.7	28.5	33.9	34.4	28.7	32.1	29.7	32.6	.....		

Table 6.19B.—Corporate Profits Before Tax by Industry

[Millions of dollars]

	Line	1983	1984	1985	1986
Corporate profits before tax	1	207,629	239,958	224,827	231,884
Domestic industries	2	177,458	209,048	194,316	200,670
Agriculture, forestry, and fisheries	3	-202	131	74	82
Farms	4	-170	-24		
Agricultural services, forestry, and fisheries	5	-32	155		
Mining	6	-1,838	-1,566	-1,434	-1,976
Metal mining	7	-313	-429		
Coal mining	8	738	370		
Oil and gas extraction	9	-2,603	-2,126		
Nonmetallic minerals, except fuels	10	340	619		
Construction	11	3,402	4,313	3,864	4,591
Manufacturing	12	74,087	92,141	72,834	67,255
Durable goods	13	19,834	40,294	30,410	31,340
Lumber and wood products	14	2,147	2,417		
Furniture and fixtures	15	1,194	1,495		
Stone, clay, and glass products	16	1,263	2,096		
Primary metal industries	17	-4,510	-508		
Fabricated metal products	18	3,242	4,919		
Machinery, except electrical	19	3,103	6,555		
Electric and electronic equipment	20	4,333	6,250		
Motor vehicles and equipment	21	5,113	9,152		
Other transportation equipment	22	2,348	4,269		
Instruments and related products	23	1,423	2,298		
Miscellaneous manufacturing industries	24	178	1,351		
Nondurable goods	25	54,253	51,847	42,424	35,915
Food and kindred products	26	8,185	6,887		
Tobacco manufactures	27	2,723	3,602		
Textile mill products	28	1,656	1,222		
Apparel and other textile products	29	2,809	1,739		
Paper and allied products	30	3,016	4,112		
Printing and publishing	31	5,621	6,609		
Chemicals and allied products	32	6,694	8,006		
Petroleum and coal products	33	20,941	16,967		
Rubber and miscellaneous plastic products	34	1,999	2,230		
Leather and leather products	35	609	473		
Transportation and public utilities	36	28,124	38,593	36,633	38,106
Transportation	37	4,479	6,737	6,781	6,605
Railroad transportation	38	439	2,010		
Local and interurban passenger transit	39	719	888		
Trucking and warehousing	40	2,891	2,557		
Water transportation	41	-433	-493		
Transportation by air	42	-693	793		
Pipelines, except natural gas	43	1,198	896		
Transportation services	44	358	391		
Communication	45	9,063	11,739	11,567	13,327
Telephone and telegraph	46	8,410	10,512		
Radio and television broadcasting	47	653	1,227		
Electric, gas, and sanitary services	48	14,582	20,117	18,285	18,174
Wholesale trade	49	24,111	30,186	28,404	26,826
Retail trade	50	20,844	22,548	23,733	25,730
Finance, insurance, and real estate	51	17,416	11,389	17,138	25,987
Banking	52	21,558	20,778		
Federal Reserve banks	53	14,821	16,722		
Commercial and mutual banks	54	6,737	4,056		
Credit agencies other than banks	55	1,383	2,948		
Security and commodity brokers, and services	56	2,023	379		
Insurance carriers	57	-9,994	13,416		
Insurance agents and brokers, and services	58	532	598		
Real estate	59	-158	-1,161		
Holding and other investment companies	60	1,572	2,021		
Services	61	11,514	11,313	13,070	14,069
Hotels and other lodging places	62	463	98		
Personal services	63	650	778		
Business services	64	2,701	3,681		
Auto repair, services, and garages	65	153	-4		
Miscellaneous repair services	66	284	445		
Motion pictures	67	429	85		
Amusement and recreation services	68	-89	-692		
Other services	69	6,923	7,092		
Health services	70	4,855	4,857		
Legal services	71	894	996		
Educational services	72	96	122		
Other ¹	73	1,078	1,117		
Rest of the world ²	74	30,171	30,910	30,511	31,214
Receipts from rest of the world	75	35,578	39,976	37,384	37,843
Less: Payments to rest of the world	76	5,407	9,066	6,873	6,629

1. Consists of social services, membership organizations, and miscellaneous professional services.
 2. Consists of receipts by all U.S. residents, including both corporations and persons, of dividends from their incorporated foreign affiliates, their share of reinvested earnings of their incorporated foreign affiliates, and earnings of unincorporated foreign affiliates, net of corresponding outflows.

Table 6.20B.—Federal, State, and Local Corporate Profits Tax Liability by Industry

[Millions of dollars]

	Line	1983	1984	1985	1986
Corporate profits tax liability	1	77,241	93,899	96,712	105,045
Domestic industries	2	77,241	93,899	96,712	105,045
Agriculture, forestry, and fisheries	3	178	332	335	377
Farms	4	117	258		
Agricultural services, forestry, and fisheries	5	61	74		
Mining	6	286	870	928	1,083
Metal mining	7	9	-5		
Coal mining	8	116	59		
Oil and gas extraction	9	52	630		
Nonmetallic minerals, except fuels	10	109	186		
Construction	11	1,323	1,362	1,014	1,430
Manufacturing	12	31,492	38,415	33,406	36,833
Durable goods	13	11,698	18,081	15,787	15,504
Lumber and wood products	14	526	599		
Furniture and fixtures	15	570	697		
Stone, clay, and glass products	16	767	946		
Primary metal industries	17	-194	744		
Fabricated metal products	18	1,816	2,388		
Machinery, except electrical	19	2,336	3,293		
Electric and electronic equipment	20	2,514	3,585		
Motor vehicles and equipment	21	1,517	3,078		
Other transportation equipment	22	710	898		
Instruments and related products	23	705	1,094		
Miscellaneous manufacturing industries	24	431	849		
Nondurable goods	25	19,794	20,334	17,619	21,329
Food and kindred products	26	3,346	3,363		
Tobacco manufactures	27	1,296	2,020		
Textile mill products	28	768	628		
Apparel and other textile products	29	1,095	799		
Paper and allied products	30	1,105	1,458		
Printing and publishing	31	2,606	3,160		
Chemicals and allied products	32	3,634	3,680		
Petroleum and coal products	33	4,943	4,214		
Rubber and miscellaneous plastic products	34	730	811		
Leather and leather products	35	271	201		
Transportation and public utilities	36	7,675	11,122	11,694	14,065
Transportation	37	1,737	1,986	2,121	2,470
Railroad transportation	38	132	295		
Local and interurban passenger transit	39	44	73		
Trucking and warehousing	40	886	622		
Water transportation	41	-28	61		
Transportation by air	42	-41	347		
Pipelines, except natural gas	43	603	482		
Transportation services	44	85	106		
Communication	45	1,909	3,616	3,970	5,345
Telephone and telegraph	46	1,314	2,750		
Radio and television broadcasting	47	595	866		
Electric, gas, and sanitary services	48	4,029	5,520	5,603	6,250
Wholesale trade	49	5,885	7,375	8,870	9,163
Retail trade	50	7,229	8,021	7,522	8,182
Finance, insurance, and real estate	51	19,827	22,794	29,217	29,984
Banking	52	15,910	18,115		
Federal Reserve banks	53	14,229	16,054		
Commercial and mutual banks	54	1,681	2,061		
Credit agencies other than banks	55	38	143		
Security and commodity brokers, and services	56	805	396		
Insurance carriers	57	1,044	1,715		
Insurance agents and brokers, and services	58	204	241		
Real estate	59	1,188	1,479		
Holding and other investment companies	60	638	705		
Services	61	3,346	3,608	3,726	3,928
Hotels and other lodging places	62	321	225		
Personal services	63	199	224		
Business services	64	978	1,390		
Auto repair, services, and garages	65	97	103		
Miscellaneous repair services	66	57	81		
Motion pictures	67	136	67		
Amusement and recreation services	68	170	112		
Other services	69	1,388	1,406		
Health services	70	918	932		
Legal services	71	129	97		
Educational services	72	45	56		
Other ¹	73	296	320		
Rest of the world	74	0	0	0	0

1. Consists of social services, membership organizations, and miscellaneous professional services.

Table 6.21B.—Corporate Profits After Tax by Industry

	Line	1983	1984	1985	1986
[Millions of dollars]					
Corporate profits after tax.....	1	130,388	146,059	128,115	126,839
Domestic industries.....	2	100,217	115,149	97,604	95,625
Agriculture, forestry, and fisheries.....	3	-380	-201	-261	-295
Farms.....	4	-287	-282		
Agricultural services, forestry, and fisheries.....	5	-93	81		
Mining.....	6	-2,124	-2,436	-2,362	-3,059
Metal mining.....	7	-322	-424		
Coal mining.....	8	622	311		
Oil and gas extraction.....	9	-2,655	-2,756		
Nonmetallic minerals, except fuels.....	10	231	433		
Construction.....	11	2,079	2,951	2,850	3,161
Manufacturing.....	12	42,595	53,726	39,428	30,422
Durable goods.....	13	8,136	22,213	14,623	15,836
Lumber and wood products.....	14	1,621	1,818		
Furniture and fixtures.....	15	624	338		
Stone, clay, and glass products.....	16	496	1,150		
Primary metal industries.....	17	-4,316	-1,252		
Fabricated metal products.....	18	1,426	2,531		
Machinery, except electrical.....	19	787	3,262		
Electric and electronic equipment.....	20	1,819	2,715		
Motor vehicles and equipment.....	21	3,596	6,074		
Other transportation equipment.....	22	1,638	3,371		
Instruments and related products.....	23	718	1,204		
Miscellaneous manufacturing industries.....	24	-253	502		
Nondurable goods.....	25	34,459	31,513	24,805	14,586
Food and kindred products.....	26	4,839	3,524		
Tobacco manufactures.....	27	1,427	1,582		
Textile mill products.....	28	888	594		
Apparel and other textile products.....	29	1,714	940		
Paper and allied products.....	30	1,911	2,654		
Printing and publishing.....	31	3,015	3,449		
Chemicals and allied products.....	32	3,060	4,326		
Petroleum and coal products.....	33	15,998	12,753		
Rubber and miscellaneous plastic products.....	34	1,269	1,419		
Leather and leather products.....	35	338	272		
Transportation and public utilities.....	36	20,449	27,471	24,939	24,041
Transportation.....	37	2,742	4,751	4,660	4,135
Railroad transportation.....	38	307	1,715		
Local and interurban passenger transit.....	39	675	515		
Trucking and warehousing.....	40	2,005	1,935		
Water transportation.....	41	-461	-559		
Transportation by air.....	42	-652	446		
Pipelines, except natural gas.....	43	595	414		
Transportation services.....	44	273	285		
Communication.....	45	7,154	8,123	7,597	7,982
Telephone and telegraph.....	46	7,096	7,762		
Radio and television broadcasting.....	47	58	361		
Electric, gas, and sanitary services.....	48	10,553	14,597	12,682	11,924
Wholesale trade.....	49	18,226	22,811	19,534	17,663
Retail trade.....	50	13,615	14,527	16,211	17,548
Finance, insurance, and real estate.....	51	-2,411	-11,405	-12,079	-3,997
Banking.....	52	5,648	2,663		
Federal Reserve banks.....	53	592	668		
Commercial and mutual banks.....	54	5,056	1,995		
Credit agencies other than banks.....	55	1,845	2,805		
Security and commodity brokers, and services.....	56	1,213	-775		
Insurance carriers.....	57	-11,038	-15,131		
Insurance agents and brokers, and services.....	58	328	357		
Real estate.....	59	-1,346	-2,640		
Holding and other investment companies.....	60	934	1,316		
Services.....	61	8,168	7,705	9,344	10,141
Hotels and other lodging places.....	62	142	-127		
Personal services.....	63	451	554		
Business services.....	64	1,723	2,291		
Auto repair, services, and garages.....	65	56	-107		
Miscellaneous repair services.....	66	227	364		
Motion pictures.....	67	293	-152		
Amusement and recreation services.....	68	-259	-804		
Other services.....	69	5,535	5,686		
Health services.....	70	3,937	3,924		
Legal services.....	71	765	899		
Educational services.....	72	51	66		
Other ¹	73	782	797		
Rest of the world ²	74	30,171	30,910	30,511	31,214
Receipts from rest of the world.....	75	35,578	39,976	37,384	37,843
Less: Payments to rest of the world.....	76	5,407	9,066	6,873	6,629

1. Consists of social services, membership organizations, and miscellaneous professional services.

2. Consists of receipts by all U.S. residents of dividends from their incorporated foreign affiliates, their share of reinvested earnings of their incorporated foreign affiliates, and earnings of unincorporated foreign affiliates, net of corresponding outflows.

Table 6.22B.—Net Corporate Dividend Payments by Industry

	Line	1983	1984	1985	1986
[Millions of dollars]					
Net corporate dividends.....	1	71,525	79,018	81,346	86,802
Domestic industries.....	2	59,779	67,274	69,027	71,486
Agriculture, forestry, and fisheries.....	3	290	320	339	359
Farms.....	4	261	290		
Agricultural services, forestry, and fisheries.....	5	29	30		
Mining.....	6	1,525	1,393	1,150	273
Metal mining.....	7	83	222		
Coal mining.....	8	166	216		
Oil and gas extraction.....	9	1,127	819		
Nonmetallic minerals, except fuels.....	10	149	136		
Construction.....	11	933	369	391	405
Manufacturing.....	12	23,023	24,327	23,454	21,362
Durable goods.....	13	6,667	9,746	9,259	8,874
Lumber and wood products.....	14	458	412		
Furniture and fixtures.....	15	140	167		
Stone, clay, and glass products.....	16	409	381		
Primary metal industries.....	17	638	1,159		
Fabricated metal products.....	18	793	1,094		
Machinery, except electrical.....	19	1,723	2,145		
Electric and electronic equipment.....	20	1,325	1,153		
Motor vehicles and equipment.....	21	553	1,660		
Other transportation equipment.....	22	-295	525		
Instruments and related products.....	23	625	665		
Miscellaneous manufacturing industries.....	24	298	385		
Nondurable goods.....	25	16,356	14,581	14,195	12,488
Food and kindred products.....	26	2,674	1,947		
Tobacco manufactures.....	27	1,165	1,616		
Textile mill products.....	28	233	166		
Apparel and other textile products.....	29	336	237		
Paper and allied products.....	30	1,056	1,112		
Printing and publishing.....	31	1,363	1,000		
Chemicals and allied products.....	32	4,396	4,337		
Petroleum and coal products.....	33	4,754	3,244		
Rubber and miscellaneous plastic products.....	34	202	317		
Leather and leather products.....	35	177	105		
Transportation and public utilities.....	36	21,561	24,961	26,820	28,368
Transportation.....	37	2,284	2,485	2,981	3,196
Railroad transportation.....	38	1,021	1,055		
Local and interurban passenger transit.....	39	12	107		
Trucking and warehousing.....	40	405	407		
Water transportation.....	41	181	85		
Transportation by air.....	42	188	215		
Pipelines, except natural gas.....	43	361	346		
Transportation services.....	44	116	243		
Communication.....	45	7,460	9,081	9,010	9,582
Telephone and telegraph.....	46	6,833	8,479		
Radio and television broadcasting.....	47	627	602		
Electric, gas, and sanitary services.....	48	11,817	13,395	14,829	15,590
Wholesale trade.....	49	8,402	7,550	7,687	11,074
Retail trade.....	50	4,935	4,330	4,508	5,299
Finance, insurance, and real estate.....	51	-3,422	1,664	2,153	1,652
Banking.....	52	4,594	4,412		
Federal Reserve banks.....	53	85	93		
Commercial and mutual banks.....	54	4,509	4,319		
Credit agencies other than banks.....	55	414	1,436		
Security and commodity brokers, and services.....	56	87	167		
Insurance carriers.....	57	-13,523	-10,743		
Insurance agents and brokers, and services.....	58	283	508		
Real estate.....	59	2,299	3,179		
Holding and other investment companies.....	60	2,419	2,705		
Services.....	61	2,532	2,360	2,525	2,694
Hotels and other lodging places.....	62	423	298		
Personal services.....	63	169	57		
Business services.....	64	510	821		
Auto repair, services, and garages.....	65	201	154		
Miscellaneous repair services.....	66	4	180		
Motion pictures.....	67	76	95		
Amusement and recreation services.....	68	150	119		
Other services.....	69	1,059	636		
Health services.....	70	424	392		
Legal services.....	71	55	16		
Educational services.....	72	13	16		
Other ¹	73	567	212		
Rest of the world.....	74	11,746	11,744	12,319	15,316
Receipts from rest of the world ²	75	17,493	17,705	19,101	21,950
Less: Payments to rest of the world ³	76	5,747	5,961	6,782	6,634

1. Consists of social services, membership organizations, and miscellaneous professional services.

2. Consists of receipts by all U.S. residents of dividends paid by their incorporated foreign affiliates and remitted earnings of their unincorporated foreign affiliates.

3. Consists of payments by incorporated U.S. affiliates of dividends paid to foreign residents and earnings of unincorporated U.S. affiliates remitted to foreign residents.

Table 6.23B.—Undistributed Corporate Profits by Industry

[Millions of dollars]

	Line	1983	1984	1985	1986
Undistributed corporate profits	1	58,863	67,041	46,769	40,037
Domestic industries	2	40,438	47,875	28,577	24,139
Agriculture, forestry, and fisheries	3	-670	-521	-600	-654
Farms.....	4	-548	-572		
Agricultural services, forestry, and fisheries.....	5	-122	51		
Mining	6	-3,649	-3,829	-3,512	-3,332
Metal mining.....	7	-405	-646		
Coal mining.....	8	456	95		
Oil and gas extraction.....	9	-3,782	-3,575		
Nonmetallic minerals, except fuels.....	10	82	297		
Construction	11	1,146	2,582	2,459	2,756
Manufacturing	12	19,572	29,399	15,974	9,060
Durable goods	13	1,469	12,467	5,964	6,962
Lumber and wood products.....	14	1,163	1,406		
Furniture and fixtures.....	15	484	671		
Stone, clay, and glass products.....	16	87	769		
Primary metal industries.....	17	-4,954	-2,411		
Fabricated metal products.....	18	633	1,437		
Machinery, except electrical.....	19	-956	1,117		
Electric and electronic equipment.....	20	494	1,562		
Motor vehicles and equipment.....	21	3,043	4,414		
Other transportation equipment.....	22	1,933	2,846		
Instruments and related products.....	23	93	539		
Miscellaneous manufacturing industries.....	24	-551	117		
Nondurable goods	25	13,103	16,932	10,610	2,098
Food and kindred products.....	26	2,165	1,577		
Tobacco manufactures.....	27	262	-34		
Textile mill products.....	28	655	428		
Apparel and other textile products.....	29	1,378	703		
Paper and allied products.....	30	855	1,542		
Printing and publishing.....	31	1,652	2,449		
Chemicals and allied products.....	32	-1,336	-511		
Petroleum and coal products.....	33	11,244	9,509		
Rubber and miscellaneous plastic products.....	34	1,067	1,102		
Leather and leather products.....	35	161	167		
Transportation and public utilities	36	-1,112	2,510	-1,881	-4,327
Transportation	37	458	2,266	1,679	939
Railroad transportation.....	38	-714	660		
Local and interurban passenger transit.....	39	663	384		
Trucking and warehousing.....	40	1,600	1,528		
Water transportation.....	41	-642	-647		
Transportation by air.....	42	-840	231		
Pipelines, except natural gas.....	43	234	68		
Transportation services.....	44	157	42		
Communication	45	-306	-958	-1,413	-1,600
Telephone and telegraph.....	46	263	-717		
Radio and television broadcasting.....	47	-569	-241		
Electric, gas, and sanitary services	48	-1,264	1,202	-2,147	-3,666
Wholesale trade	49	9,824	15,261	11,847	6,589
Retail trade	50	8,680	10,197	11,703	12,249
Finance, insurance, and real estate	51	1,011	-13,069	-14,232	-5,649
Banking	52	1,054	-1,749		
Federal Reserve banks.....	53	507	575		
Commercial and mutual banks.....	54	547	-2,324		
Credit agencies other than banks.....	55	1,431	1,369		
Security and commodity brokers, and services.....	56	1,131	-942		
Insurance carriers.....	57	2,485	-4,388		
Insurance agents and brokers, and services.....	58	40	-151		
Real estate.....	59	-3,645	-5,819		
Holding and other investment companies.....	60	-1,485	-1,389		
Services	61	5,636	5,345	6,819	7,447
Hotels and other lodging places.....	62	-281	-425		
Personal services.....	63	342	497		
Business services.....	64	1,213	1,470		
Auto repair, services, and garages.....	65	-145	-261		
Miscellaneous repair services.....	66	223	184		
Motion pictures.....	67	217	-247		
Amusement and recreation services.....	68	-409	-923		
Other services.....	69	4,476	5,050		
Health services.....	70	3,513	3,532		
Legal services.....	71	710	883		
Educational services.....	72	38	50		
Other ¹	73	215	585		
Rest of the world	74	18,425	19,166	18,192	15,898
Receipts from rest of the world ²	75	18,085	22,271	18,283	15,898
Less: Payments to rest of the world ³	76	-340	3,105	91	-5

Table 6.24B.—Corporate Capital Consumption Allowances by Industry

[Millions of dollars]

	Line	1983	1984	1985	1986
Corporate capital consumption allowances	1	259,722	287,243	322,678	328,847
Agriculture, forestry, and fisheries	2	3,360	3,547	3,646	3,296
Farms.....	3	2,728	2,853		
Agricultural services, forestry, and fisheries.....	4	632	694		
Mining	5	9,036	9,006	9,906	8,677
Metal mining.....	6	216	312		
Coal mining.....	7	1,362	1,286		
Oil and gas extraction.....	8	6,657	6,426		
Nonmetallic minerals, except fuels.....	9	801	982		
Construction	10	6,833	7,718	8,260	7,551
Manufacturing	11	110,862	122,290	134,931	134,106
Durable goods	12	52,499	56,600	61,977	62,768
Lumber and wood products.....	13	2,726	2,567		
Furniture and fixtures.....	14	564	655		
Stone, clay, and glass products.....	15	2,777	3,086		
Primary metal industries.....	16	6,157	5,366		
Fabricated metal products.....	17	4,708	5,202		
Machinery, except electrical.....	18	10,419	9,639		
Electric and electronic equipment.....	19	9,597	11,988		
Motor vehicles and equipment.....	20	8,178	9,198		
Other transportation equipment.....	21	3,448	4,082		
Instruments and related products.....	22	2,582	3,089		
Miscellaneous manufacturing industries.....	23	1,343	1,728		
Nondurable goods	24	58,363	65,690	72,954	71,338
Food and kindred products.....	25	8,876	9,582		
Tobacco manufactures.....	26	1,243	1,493		
Textile mill products.....	27	1,439	1,760		
Apparel and other textile products.....	28	697	897		
Paper and allied products.....	29	3,403	4,304		
Printing and publishing.....	30	4,181	4,802		
Chemicals and allied products.....	31	11,103	10,929		
Petroleum and coal products.....	32	25,605	29,937		
Rubber and miscellaneous plastic products.....	33	1,635	1,766		
Leather and leather products.....	34	181	220		
Transportation and public utilities	35	59,880	65,732	72,989	74,509
Transportation	36	15,936	17,164	18,846	17,433
Railroad transportation.....	37	5,817	4,951		
Local and interurban passenger transit.....	38	394	639		
Trucking and warehousing.....	39	3,645	4,135		
Water transportation.....	40	1,322	1,482		
Transportation by air.....	41	3,465	3,895		
Pipelines, except natural gas.....	42	656	714		
Transportation services.....	43	1,137	1,348		
Communication	44	23,778	25,178	29,687	31,813
Telephone and telegraph.....	45	22,198	23,579		
Radio and television broadcasting.....	46	1,580	1,599		
Electric, gas, and sanitary services	47	20,166	23,390	24,456	25,263
Wholesale trade	48	11,472	12,798	15,128	16,216
Retail trade	49	17,317	19,818	23,028	24,540
Finance, insurance, and real estate	50	19,621	22,245	25,821	29,113
Banking	51	7,404	8,671		
Federal Reserve banks.....	52	65	71		
Commercial and mutual banks.....	53	7,339	8,600		
Credit agencies other than banks.....	54	1,377	1,948		
Security and commodity brokers, and services.....	55	999	1,203		
Insurance carriers.....	56	3,019	3,246		
Insurance agents and brokers, and services.....	57	684	755		
Real estate.....	58	4,680	5,017		
Holding and other investment companies.....	59	1,458	1,375		
Services	60	21,341	24,089	28,969	30,839
Hotels and other lodging places.....	61	1,619	1,771		
Personal services.....	62	929	1,064		
Business services.....	63	6,845	8,825		
Auto repair, services, and garages.....	64	3,577	3,508		
Miscellaneous repair services.....	65	354	417		
Motion pictures.....	66	811	744		
Amusement and recreation services.....	67	1,945	2,193		
Other services.....	68	5,261	6,067		
Health services.....	69	3,120	3,909		
Legal services.....	70	365	407		
Educational services.....	71	225	259		
Other ¹	72	1,551	1,492		

1. Consists of social services, membership organizations, and miscellaneous professional services.

1. Consists of social services, membership organizations, and miscellaneous professional services.

2. Consists of receipts by all U.S. residents of their share of the reinvested earnings of their incorporated foreign affiliates and reinvested earnings of their unincorporated foreign affiliates.

3. Consists of payments to foreign residents of their share of the reinvested earnings of their incorporated U.S. affiliates and reinvested earnings of their unincorporated U.S. affiliates.

7. Fixed-Weighted Price Indexes and Implicit Price Deflators

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

[Index numbers, 1982=100]

	Line	1983	1984	1985	1986	Seasonally adjusted																	
						1983				1984				1985				1986				1987	
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II ^p			
Gross national product	1	104.1	108.3	112.1	115.1	105.7	106.8	107.8	108.7	109.6	110.7	111.7	112.5	113.5	114.1	114.7	115.5	116.1	117.4	118.7			
Personal consumption expenditures.....	2	104.2	108.4	112.3	115.2	105.8	107.0	107.9	108.9	109.7	110.7	111.9	112.8	114.0	114.4	114.5	115.5	116.4	118.0	119.5			
Durable goods.....	3	102.3	104.1	105.0	106.2	103.4	103.5	104.1	104.3	104.5	104.9	105.0	104.9	105.1	105.4	105.8	106.7	107.1	107.9	108.6			
Nondurable goods.....	4	102.1	105.2	107.8	107.7	103.3	104.6	104.9	105.4	106.0	106.6	107.7	108.0	109.0	108.3	106.7	107.5	108.2	110.4	112.5			
Services.....	5	106.3	111.8	117.5	123.1	108.4	109.7	111.1	112.6	113.8	115.1	116.7	118.4	119.9	121.3	122.6	123.8	124.9	126.2	127.4			
Gross private domestic investment.....	6																						
Fixed investment.....	7	100.4	101.5	103.2	104.9	100.5	100.4	101.4	101.8	102.3	102.6	102.9	103.4	104.0	104.1	104.8	105.1	105.7	106.4	107.0			
Nonresidential.....	8	99.9	100.2	101.8	103.2	99.6	99.5	99.9	100.4	100.9	101.2	101.6	102.0	102.5	102.4	103.1	103.3	103.9	104.3	104.7			
Structures.....	9	97.3	98.1	100.3	100.7	96.8	96.6	98.0	98.5	99.1	99.7	100.0	100.6	101.0	100.4	100.8	100.5	100.8	101.6	102.6			
Producers' durable equipment.....	10	101.5	101.8	103.1	104.7	101.5	101.4	101.2	101.6	102.0	102.2	102.6	103.0	103.4	103.7	104.6	105.1	105.8	106.0	106.0			
Residential.....	11	102.2	106.0	108.2	110.9	103.3	103.5	106.4	106.9	107.2	107.6	107.6	108.0	109.4	109.9	110.7	111.1	112.0	113.5	115.3			
Change in business inventories.....	12																						
Net exports of goods and services.....	13																						
Exports.....	14	101.6	104.3	103.7	103.6	103.2	103.9	104.9	104.5	104.0	103.9	104.0	103.6	103.5	103.9	103.8	103.5	103.5	104.5	105.8			
Imports.....	15	97.7	97.5	95.7	92.6	97.6	97.7	98.1	97.4	96.8	95.4	95.6	95.1	96.6	95.1	91.4	91.6	93.5	96.3	98.1			
Government purchases of goods and services.....	16	104.5	109.2	113.7	116.5	106.0	107.7	108.8	109.6	110.7	112.3	113.2	113.9	115.2	115.7	116.0	116.5	117.6	119.3	120.4			
Federal.....	17	104.1	108.0	110.8	111.3	105.4	106.9	107.8	108.1	109.0	110.5	110.4	110.4	111.7	111.7	111.4	111.0	111.1	113.2	114.0			
National defense.....	18	103.7	107.6	111.1	112.1	104.7	106.3	107.3	107.6	109.0	110.7	110.6	110.7	112.3	112.4	112.0	111.9	112.1	114.2	114.9			
Nondefense.....	19	105.1	108.9	110.0	109.3	107.0	108.4	109.0	109.2	109.1	110.1	110.1	109.7	110.1	109.9	109.9	108.7	108.7	110.5	111.8			
State and local.....	20	104.8	110.1	115.8	120.3	106.4	108.2	109.6	110.7	111.9	113.7	115.2	116.4	117.8	118.7	119.4	120.5	122.4	123.8	125.2			
Addenda:																							
Final sales.....	21	104.1	108.2	112.0	115.0	105.6	106.8	107.8	108.7	109.5	110.6	111.7	112.5	113.4	114.0	114.6	115.3	116.0	117.3	118.5			
Personal consumption expenditures, food.....	22	102.0	106.3	108.6	112.2	103.2	105.4	105.7	106.7	107.2	107.8	108.1	108.5	110.0	110.2	111.0	113.2	114.5	115.3	116.8			
Personal consumption expenditures, energy.....	23	101.0	102.3	103.3	90.8	101.8	102.3	102.7	102.2	102.1	101.8	104.5	103.9	103.0	99.9	91.0	87.5	85.0	90.3	91.6			
Other personal consumption expenditures.....	24	105.3	109.7	114.5	119.1	107.1	108.1	109.1	110.3	111.4	112.5	113.8	115.1	116.4	117.4	118.4	119.6	120.8	122.2	123.6			

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

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

[Index numbers, 1982=100]

	Line	1983	1984	1985	1986	Seasonally adjusted																	
						1983				1984				1985				1986				1987	
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II ^p			
Gross national product	1	104.1	108.3	112.1	115.1	105.7	106.8	107.8	108.7	109.6	110.7	111.7	112.5	113.5	114.1	114.7	115.5	116.1	117.4	118.7			
Final sales.....	2	104.1	108.2	112.0	115.0	105.6	106.8	107.8	108.7	109.5	110.6	111.7	112.5	113.4	114.0	114.6	115.3	116.0	117.3	118.5			
Change in business inventories.....	3																						
Goods.....	4	102.7	105.5	107.4	108.3	104.0	104.9	105.3	105.6	106.1	106.7	107.4	107.5	107.9	108.0	107.9	108.4	108.5	109.7	111.1			
Final sales.....	5	102.7	105.4	107.3	108.1	104.0	104.9	105.3	105.6	106.0	106.6	107.3	107.4	107.8	107.9	107.8	108.2	108.3	109.6	110.9			
Change in business inventories.....	6																						
Durable goods.....	7	102.3	104.2	105.6	105.7	103.1	103.4	103.9	104.6	104.9	105.5	105.7	105.7	105.6	105.5	105.6	105.9	106.0	106.7	106.7			
Final sales.....	8	102.3	104.1	105.6	105.7	103.1	103.4	103.9	104.5	104.9	105.5	105.7	105.6	105.5	105.4	105.6	105.8	105.9	106.6	106.6			
Change in business inventories.....	9																						
Nondurable goods.....	10	103.0	106.4	108.6	109.9	104.7	105.9	106.2	106.7	106.8	107.5	108.5	108.7	109.5	109.8	109.5	110.0	110.1	111.8	114.0			
Final sales.....	11	103.0	106.3	108.5	109.8	104.6	105.9	106.2	106.6	106.8	107.4	108.4	108.6	109.4	109.6	109.3	109.8	109.9	111.6	113.8			
Change in business inventories.....	12																						
Services.....	13	106.1	111.7	117.4	122.5	108.1	109.7	111.0	112.5	113.6	115.2	116.7	118.1	119.5	120.7	121.9	123.1	124.3	125.8	126.9			
Structures.....	14	99.7	101.9	104.9	106.5	99.9	100.0	102.0	102.4	103.2	103.9	104.5	105.1	106.0	105.9	106.4	106.5	107.0	107.9	109.0			

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

[Index numbers, 1982=100]

	Line	1983	1984	1985	1986	Seasonally adjusted																	
						1983				1984				1985				1986				1987	
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II ^p			
Gross national product.....	1	104.1	108.3	112.1	115.1	105.7	106.8	107.8	108.7	109.6	110.7	111.7	112.5	113.5	114.1	114.7	115.5	116.1	117.4	118.7			
Less: Exports of goods and services.....	2	101.6	104.3	103.7	103.6	103.2	103.9	104.9	104.5	104.0	103.9	104.0	103.6	103.5	103.9	103.8	103.5	103.5	104.5	105.8			
Plus: Imports of goods and services.....	3	97.7	97.5	95.7	92.6	97.6	97.7	98.1	97.4	96.8	95.4	95.6	95.1	96.6	95.1	91.4	91.6	93.5	96.3	98.1			
Equals: Gross domestic purchases ¹	4	103.7	107.6	111.3	114.1	105.1	106.2	107.1	108.0	108.9	109.9	110.9	111.7	112.8	113.2	113.5	114.3	115.2	116.7	118.0			
Less: Change in business inventories.....	5																						
Equals: Final sales to domestic purchasers ²	6	103.7	107.5	111.3	113.9	105.1	106.2	107.1	108.0	108.8	109.8	110.8	111.6	112.7	113.2	113.4	114.2	115.0	116.5	117.8			

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

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

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

Table 7.4.—Implicit Price Deflators for Gross National Product

[Index numbers, 1982=100]

	Line	1983	1984	1985	1986	Seasonally adjusted																	
						1983				1984				1985				1986				1987	
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II ^P			
Gross national product	1	103.9	107.7	111.2	114.1	105.4	106.5	107.3	108.2	109.0	109.9	110.8	111.6	112.4	112.9	113.7	114.7	114.9	116.1	117.2			
Personal consumption expenditures	2	104.1	108.1	111.8	114.3	105.7	106.7	107.6	108.5	109.3	110.2	111.3	112.2	113.3	113.6	113.6	114.5	115.2	116.9	118.3			
Durable goods	3	102.1	103.8	104.5	104.9	103.1	103.2	103.9	104.1	104.1	104.6	104.5	104.6	104.3	104.5	104.6	105.4	105.2	105.4	106.1			
Nondurable goods	4	102.1	105.0	107.5	107.1	103.1	104.3	104.7	105.2	105.8	106.3	107.4	107.6	108.6	107.8	106.2	106.8	107.5	109.8	111.8			
Services	5	106.2	111.6	117.1	122.5	108.3	109.5	110.9	112.3	113.5	114.8	116.3	118.0	119.4	120.7	122.0	123.3	124.3	125.5	126.7			
Gross private domestic investment	6																						
Fixed investment	7	99.8	100.2	100.5	102.3	99.7	99.5	100.4	100.3	100.5	100.7	100.2	100.3	100.5	100.9	102.2	102.9	103.3	103.9	104.2			
Nonresidential	8	98.8	97.9	97.5	98.5	98.3	97.9	97.9	97.8	97.9	98.0	97.5	97.3	97.1	97.2	98.4	99.0	99.2	99.3	99.0			
Structures	9	97.5	98.2	102.1	105.5	96.8	96.6	97.9	98.5	99.6	101.0	101.8	102.3	103.3	102.9	105.9	106.8	106.7	106.9	107.7			
Producers' durable equipment	10	99.5	97.7	95.2	95.5	99.1	98.5	97.9	97.4	97.0	96.5	95.3	94.9	94.1	94.5	95.3	96.0	96.3	96.3	95.6			
Residential	11	102.2	106.0	108.2	111.1	103.1	103.3	106.4	106.9	107.2	107.6	107.6	108.0	109.5	110.0	111.0	111.3	112.2	113.7	115.7			
Change in business inventories	12																						
Net exports of goods and services	13																						
Exports	14	101.3	103.2	101.3	99.7	102.6	103.2	103.8	103.2	102.4	101.8	101.6	101.0	100.6	100.6	100.3	99.2	98.7	99.9	100.6			
Imports	15	97.4	97.1	94.8	92.1	97.2	97.4	97.7	97.0	96.2	94.9	94.8	94.4	95.2	94.5	91.3	90.0	92.6	95.6	96.9			
Government purchases of goods and services	16	104.0	108.6	112.6	115.3	105.3	106.7	108.2	109.1	110.3	111.5	112.4	112.7	113.7	114.8	115.4	116.0	114.8	118.0	119.5			
Federal	17	103.1	106.8	109.2	110.2	103.8	104.6	106.6	107.3	108.5	109.0	109.3	108.8	109.5	110.7	111.4	111.6	107.0	112.1	113.9			
National defense	18	103.6	107.2	109.5	110.8	104.7	106.0	107.0	107.3	108.3	108.9	109.0	109.0	111.2	111.1	111.2	110.7	110.4	111.7	111.5			
Nondefense	19	101.4	105.5	108.1	108.1	100.3	99.5	105.3	106.7	108.9	109.5	110.1	108.4	105.4	109.8	112.2	115.0	97.5	113.6	123.8			
State and local	20	104.7	109.9	115.4	119.3	106.3	108.1	109.4	110.5	111.7	113.4	114.9	116.0	117.3	118.0	118.5	119.5	121.2	122.4	123.7			

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

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

[Index numbers, 1982=100]

	Line	1983	1984	1985	1986	Seasonally adjusted																	
						1983				1984				1985				1986				1987	
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II ^P			
Gross national product	1	103.9	107.7	111.2	114.1	105.4	106.5	107.3	108.2	109.0	109.9	110.8	111.6	112.4	112.9	113.7	114.7	114.9	116.1	117.2			
Final sales	2	103.9	107.7	111.1	114.1	105.3	106.3	107.4	108.2	109.0	109.9	110.8	111.5	112.3	112.9	113.8	114.8	114.7	116.1	117.3			
Change in business inventories	3																						
Goods	4	102.1	104.8	105.8	106.2	103.5	104.4	104.6	104.9	105.2	105.4	105.8	105.9	106.0	105.9	106.0	106.9	106.0	106.9	107.9			
Final sales	5	102.2	104.6	105.6	106.1	103.3	103.9	104.5	104.8	105.2	105.4	105.8	105.7	105.7	105.8	106.1	107.1	105.5	106.9	108.0			
Change in business inventories	6																						
Durable goods	7	101.6	103.0	102.4	101.4	102.4	102.7	102.9	103.1	103.2	103.3	102.4	102.2	101.5	101.6	101.6	101.5	100.8	101.1	100.3			
Final sales	8	101.6	102.8	102.3	101.3	102.3	102.5	102.8	103.0	103.1	103.2	102.3	102.2	101.4	101.3	101.4	101.6	100.9	100.6	100.1			
Change in business inventories	9																						
Nondurable goods	10	102.5	106.2	108.5	110.1	104.4	105.8	105.8	106.2	106.9	107.1	108.4	108.9	109.6	109.3	109.5	111.4	110.3	111.8	114.5			
Final sales	11	102.6	106.0	108.3	110.1	104.0	105.0	105.8	106.2	106.8	107.1	108.5	108.5	109.1	109.3	109.9	111.8	109.3	112.0	114.7			
Change in business inventories	12																						
Services	13	106.1	111.6	117.3	122.3	108.1	109.7	110.9	112.3	113.5	115.1	116.5	118.0	119.4	120.4	121.7	122.9	124.0	125.4	126.6			
Structures	14	100.1	102.7	106.3	109.7	100.4	100.6	102.7	103.3	104.1	105.1	105.8	106.4	107.7	107.9	109.8	110.4	110.8	111.7	113.0			

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

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

[Index numbers, 1982=100]

	Line	1983	1984	1985	1986	Seasonally adjusted																	
						1983				1984				1985				1986				1987	
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II ^P			
Gross national product	1	103.9	107.7	111.2	114.1	105.4	106.5	107.3	108.2	109.0	109.9	110.8	111.6	112.4	112.9	113.7	114.7	114.9	116.1	117.2			
Gross domestic product	2	103.9	107.7	111.2	114.1	105.4	106.5	107.3	108.2	109.0	109.9	110.8	111.6	112.4	112.9	113.7	114.7	114.9	116.1	117.2			
Business	3	103.5	107.1	110.2	112.7	105.0	105.9	106.7	107.5	108.2	108.9	109.8	110.6	111.3	111.6	112.4	113.5	113.4	114.5	115.5			
Nonfarm	4	103.6	106.9	110.6	113.4	104.9	105.5	106.4	107.4	108.3	109.2	110.2	111.1	111.7	112.3	113.0	114.0	114.1	115.1	115.8			
Nonfarm less housing	5	103.4	106.4	109.8	112.1	104.6	105.1	106.0	106.9	107.8	108.5	109.4	110.3	110.8	111.2	111.8	112.8	112.7	113.7	114.3			
Housing	6	106.1	113.9	118.8	125.1	108.2	109.4	111.0	112.8	114.2	115.7	117.6	119.9	121.9	123.5	125.5	126.9	125.5	129.7	131.1			
Farm	7	96.7	113.4	95.1	90.2	107.2	121.7	117.6	110.6	104.1	99.7	95.7	89.9	95.5	88.8	91.8	92.4	87.8	90.2	106.6			
Statistical discrepancy	8	103.5	107.1	110.2	112.7	105.0	105.9	106.7	107.5	108.2	108.9	109.8	110.6	111.3	111.6	112.4	113.5	113.4	114.5	115.5			
Households and institutions	9	106.9	112.9	117.4	120.8	109.3	111.2	112.4	113.5	114.4	116.0	116.8	117.9	118.7	119.8	120.2	121.2	122.1	123.3	124.8			
Private households	10	100.4	101.3	102.4	103.6	100.7	101.1	101.2	101.4	101.6	102.0	102.4	102.5	102.8	103.2	103.4	103.7	104.1	104.4	104.5			
Nonprofit institutions	11	107.4	113.8	118.5	122.2	110.0	112.0	113.3	114.4	115.4	117.1	117.9	119.1	120.8	121.1	121.5	122.6	123.6	124.8	126.3			
Government	12	105.8	111.6	117.9	123.4	107.4	109.9	111.1	112.2	113.4	116.0	117.3	118.3	120.0	121.3	122.6	123.9	125.7	127.9	129.5			
Federal	13	104.8	109.6	114.8	117.4	105.5	108.8	109.3	109.8	110.6	114.0	114.4	114.5	116.5	116.8	117.4	117.6	117.7	121.3	122.2			
State and local	14	106.4	112.7	119.5	126.5	108.4	110.4	112.0	113.4	114.9	117.1	118.7	120.2	121.8	123.6	125.4	127.2	129.8	131.3	133.2			
Rest of the world	15	104.3	108.5	112.3	115.5	106.0	107.1	108.0	108.9	109.8	110.9	111.9	112.8	113.7	114.2	115.1	116.3	116.5	117.8	119.1			
Addendum:																							
Gross domestic business product less housing	16	103.2	106.6	109.4																			

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

[Index numbers, 1982=100]

	Line	1983	1984	1985	1986	Seasonally adjusted															
						1983	1984				1985				1986				1987		
							IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II ^P
Gross national product.....	1	103.9	107.7	111.2	114.1	105.4	106.5	107.3	108.2	109.0	109.9	110.8	111.6	112.4	112.9	113.7	114.7	114.9	116.1	117.2	
Less: Capital consumption allowances with capital consumption adjustment.....	2	100.5	102.0	102.7	103.3	100.7	101.3	102.0	102.3	102.4	102.4	102.5	102.7	103.0	102.9	103.3	103.3	103.7	103.6	103.6	
Equals: Net national product.....	3	104.3	108.5	112.3	115.5	106.0	107.1	108.0	108.9	109.8	110.9	111.9	112.8	113.7	114.2	115.1	116.3	116.4	117.7	119.0	
Less: Indirect business tax and nontax liability plus business transfer payments less subsidies plus current surplus of government enterprises.....	4	103.1	111.5	116.0	115.0	102.9	104.4	112.8	114.6	114.3	113.0	116.5	117.5	116.9	119.0	109.8	117.4	113.8	114.4	119.2	
Statistical discrepancy.....	5	103.5	107.1	110.2	112.7	105.0	105.9	106.7	107.5	108.2	108.9	109.8	110.6	111.3	111.6	112.4	113.5	113.4	114.5	.....
Equals: National income.....	6	104.4	108.2	111.9	115.6	106.3	107.4	107.5	108.3	109.4	110.6	111.4	112.3	113.4	113.7	115.6	116.2	116.7	118.1	.....

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

[Index numbers, 1982=100]

	Line	1983	1984	1985	1986	Seasonally adjusted															
						1983	1984				1985				1986				1987		
							IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II ^P
Gross national product.....	1	103.9	107.7	111.2	114.1	105.4	106.5	107.3	108.2	109.0	109.9	110.8	111.6	112.4	112.9	113.7	114.7	114.9	116.1	117.2	
Less: Net exports of goods and services.....	2	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Exports.....	3	101.3	103.2	101.3	99.7	102.6	103.2	103.8	103.2	102.4	101.8	101.6	101.0	100.6	100.6	100.3	99.2	98.7	99.9	100.6	
Imports.....	4	97.4	97.1	94.8	92.1	97.2	97.4	97.7	97.0	96.2	94.9	94.8	94.4	95.2	94.5	91.3	90.0	92.6	95.6	96.9	
Equals: Gross domestic purchases.....	5	103.4	106.9	110.1	112.5	104.7	105.7	106.5	107.2	108.0	108.8	109.6	110.4	111.3	111.7	112.0	112.8	113.4	114.9	116.1	
Plus: Command-basis net exports of goods and services.....	6	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Command-basis exports.....	7	97.4	97.1	94.9	92.1	97.2	97.4	97.7	97.0	96.2	94.9	94.8	94.4	95.2	94.5	91.3	90.0	92.6	95.6	96.9	
Imports.....	8	97.4	97.1	94.8	92.1	97.2	97.4	97.7	97.0	96.2	94.9	94.8	94.4	95.2	94.5	91.3	90.0	92.6	95.6	96.9	
Equals: Command-basis gross national product.....	9	103.4	107.0	110.4	113.1	104.3	105.3	106.6	107.4	108.2	109.1	110.0	110.8	111.8	112.1	112.6	113.6	114.1	115.5	116.7	

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

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

[Index numbers, 1982=100]

	Line	1983	1984	1985	1986	Seasonally adjusted															
						1983	1984				1985				1986				1987		
							IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II ^P
Personal consumption expenditures.....	1	104.2	108.4	112.3	115.2	105.8	107.0	107.9	108.9	109.7	110.7	111.9	112.8	114.0	114.4	114.5	115.5	116.4	118.0	119.5	
Durable goods.....	2	102.3	104.1	105.0	106.2	103.4	103.5	104.1	104.3	104.5	104.9	105.0	104.9	105.1	105.4	105.8	106.7	107.1	107.9	108.6	
Motor vehicles and parts.....	3	102.9	106.3	108.0	110.0	104.8	105.1	106.2	106.8	106.9	107.7	107.9	108.0	108.3	108.6	109.5	110.6	111.5	112.2	113.5	
Furniture and household equipment.....	4	101.1	101.2	101.0	101.1	101.5	101.0	101.0	100.8	100.9	100.8	100.5	100.0	100.3	100.4	100.2	100.8	100.5	102.2	101.7	
Other.....	5	102.9	104.8	106.3	108.0	104.0	104.4	105.1	105.2	105.7	106.4	106.9	107.3	107.4	107.8	108.0	109.1	109.7	109.9	111.1	
Nondurable goods.....	6	102.1	105.2	107.8	107.7	103.3	104.6	104.9	105.4	106.0	106.6	107.7	108.0	109.0	108.3	106.7	107.5	108.2	110.4	112.5	
Food.....	7	102.0	106.3	108.6	112.2	103.2	105.4	105.7	106.7	107.2	107.8	108.1	108.5	110.0	110.2	111.0	113.2	114.5	115.3	116.8	
Clothing and shoes.....	8	101.9	103.2	106.3	106.0	102.7	102.7	102.4	103.3	104.5	105.3	106.3	106.3	107.2	105.9	105.2	105.9	107.1	108.6	112.8	
Gasoline and oil.....	9	96.7	95.2	96.0	75.3	97.3	96.6	96.5	93.7	93.9	93.4	97.9	97.2	95.6	90.2	74.7	69.6	66.7	75.9	78.9	
Other nondurable goods.....	10	105.8	109.8	113.7	115.7	107.3	108.5	109.5	110.4	111.0	112.1	113.3	113.9	115.5	115.8	115.1	115.6	116.3	118.8	120.3	
Fuel oil and coal.....	11	93.9	96.1	92.8	75.0	93.3	97.8	97.6	95.3	93.6	91.7	93.2	90.9	95.3	88.1	75.4	68.7	67.8	75.9	77.7	
Other.....	12	107.3	111.6	116.6	121.3	109.0	109.9	111.0	112.4	113.4	114.8	116.0	117.1	118.3	119.7	120.6	122.0	123.0	124.7	126.2	
Services.....	13	106.3	111.8	117.5	123.1	108.4	109.7	111.1	112.6	113.8	115.1	116.7	118.4	119.9	121.3	122.6	123.8	124.9	126.2	127.4	
Housing.....	14	105.7	111.5	117.8	124.5	107.8	109.0	110.7	112.4	113.7	115.0	116.8	118.8	120.7	122.1	123.9	125.2	126.8	128.0	129.4	
Household operation.....	15	106.8	112.4	115.9	118.2	108.0	110.4	111.4	113.8	114.0	114.5	115.7	116.7	116.5	117.6	118.6	118.9	117.9	117.6	117.7	
Electricity and gas.....	16	108.0	112.7	114.9	113.9	109.4	110.3	111.6	113.5	114.3	114.7	115.4	115.4	114.1	114.9	114.8	114.1	114.1	111.5	110.8	
Other.....	17	105.6	112.1	116.8	122.7	106.7	110.5	111.2	113.0	113.7	114.3	115.9	118.1	119.0	120.4	122.5	123.8	124.1	124.0	124.8	
Transportation.....	18	104.8	108.2	109.4	113.5	107.0	107.9	108.6	107.9	108.3	109.2	108.9	109.8	109.8	112.3	112.8	113.0	115.2	119.2	121.2	
Medical care.....	19	107.2	114.8	121.7	128.1	110.1	112.0	114.0	115.8	117.4	119.0	120.7	122.4	124.7	125.6	127.2	129.1	130.4	132.2	133.3	
Other.....	20	106.2	110.4	116.8	122.6	108.3	108.8	109.6	111.0	112.3	114.0	116.1	117.8	119.4	120.9	121.9	123.2	124.3	125.8	127.0	

Table 7.10.—Fixed-Weighted Price Indexes for Personal Consumption Expenditures by Type of Product, 1982 Weights

[Index numbers, 1982=100]

	Line	1983	1984	1985	1986
Personal consumption expenditures	1	104.2	108.4	112.3	115.2
Durable goods	2	102.3	104.1	105.0	106.2
Motor vehicles and parts	3	102.9	106.3	108.0	110.0
New autos (65).....	4	102.6	105.5	108.9	113.6
Net purchases of used autos (66).....	5	109.2	120.8	117.5	112.6
Other motor vehicles (67).....	6	102.7	106.1	110.3	115.1
Tires, tubes, accessories, and other parts (68).....	7	97.8	94.2	94.4	94.4
Furniture and household equipment	8	101.1	101.2	101.0	101.1
Furniture, including mattresses and bedsprings (29).....	9	102.6	104.7	107.5	109.9
Kitchen and other household appliances (30).....	10	102.9	103.1	100.8	100.4
China, glassware, tableware, and utensils (31).....	11	101.8	102.1	102.4	105.2
Radio and television receivers, records, and musical instruments (87).....	12	96.7	93.0	88.5	84.8
Other durable house furnishings (32).....	13	102.3	105.2	107.9	109.2
Other	14	102.9	104.8	106.3	108.0
Ophthalmic products and orthopedic appliances (46).....	15	103.9	107.1	111.2	114.7
Wheel goods, durable toys, sports equipment, boats, and pleasure aircraft (86).....	16	101.7	103.9	104.5	104.8
Jewelry and watches (18).....	17	101.3	102.0	101.0	101.8
Books and maps (83).....	18	108.4	111.2	119.7	125.6
Nondurable goods	19	102.1	105.2	107.8	107.7
Food	20	102.0	106.3	108.6	112.2
Food purchased for off-premise consumption (3).....	21	100.9	105.1	106.5	109.5
Purchased meals and beverages (4).....	22	104.5	109.1	113.7	118.6
Food furnished employees (including military) and food produced and consumed on farms (5+6).....	23	104.4	108.2	111.0	114.9
Addenda: Food excluding alcoholic beverages (8).....	24	101.7	106.1	108.2	111.5
Alcoholic beverages purchased for off-premise consumption (9).....	25	103.7	105.7	108.5	112.8
Other alcoholic beverages (10).....	26	105.1	110.8	117.1	124.8
Clothing and shoes	27	101.9	103.2	106.3	106.0
Shoes (12).....	28	100.6	101.8	103.1	102.7
Women's and children's clothing and accessories except shoes (14).....	29	101.9	102.9	106.5	105.6
Men's and boys' clothing and accessories except shoes (15+16).....	30	102.6	104.5	107.4	108.6
Gasoline and oil (70).....	31	96.7	95.2	96.0	75.3
Fuel oil and coal (40).....	32	93.9	96.1	92.8	75.0
Other	33	107.3	111.6	116.6	121.3
Tobacco products (7).....	34	119.4	127.2	134.8	144.0
Toilet articles and preparations (21).....	35	105.9	109.5	113.2	117.0
Semidurable house furnishings (33).....	36	106.7	110.6	113.7	116.0
Cleaning and polishing preparations, and miscellaneous household supplies and paper products (34).....	37	103.1	105.5	110.1	112.4
Drug preparations and sundries (45).....	38	108.7	116.6	124.9	133.1
Nondurable toys and sport supplies (55).....	39	100.0	99.4	99.4	100.0
Stationery and writing supplies (35).....	40	104.5	107.3	110.1	111.7
Net foreign remittances (105 less 107).....	41	97.4	101.3	100.6	106.3
Other (84+89).....	42	106.0	108.6	114.1	118.0
Services	43	106.3	111.8	117.5	123.1
Housing	44	105.7	111.5	117.8	124.5
Owner-occupied nonfarm dwellings—space rent (24).....	45	106.1	111.6	118.3	125.4
Tenant-occupied nonfarm dwellings—rent (25).....	46	106.2	112.7	120.2	127.9
Rental value of farm dwellings (26).....	47	97.0	100.8	93.3	86.8
Other (27).....	48	105.3	112.9	120.8	126.1
Household operation	49	106.8	112.4	115.9	118.2
Electricity (37).....	50	103.2	109.8	113.7	115.3
Gas (38).....	51	116.7	117.9	117.1	111.4
Water and other sanitary services (39).....	52	108.4	115.4	122.4	128.9
Telephone and telegraph (41).....	53	106.4	115.3	119.8	125.6
Domestic service (42).....	54	100.4	101.3	102.4	103.6
Other (43).....	55	104.2	107.5	113.1	120.9
Transportation	56	104.8	108.2	109.4	113.5
User-operated transportation (69+71+72).....	57	106.1	108.4	110.3	117.7
Purchased local transportation.....	58	102.5	107.6	110.3	116.9
Transit systems (74).....	59	103.6	110.8	113.3	122.7
Other (75+76).....	60	101.6	104.6	107.5	111.5
Purchased intercity transportation.....	61	102.4	107.9	106.8	101.2
Railway (excluding commutation) (78).....	62	107.6	113.6	117.9	124.9
Bus (79).....	63	109.0	118.3	126.6	139.5
Airline (80).....	64	101.4	106.5	108.9	95.4
Other (81).....	65	104.9	111.5	116.6	123.4
Medical care	66	107.2	114.8	121.7	128.1
Physicians (47).....	67	107.7	115.2	121.9	130.8
Dentists (48).....	68	106.7	115.4	122.7	129.5
Other professional services (49).....	69	106.1	110.8	118.5	124.9
Privately controlled hospitals and sanitariums (50).....	70	106.8	112.9	118.5	122.7
Health insurance (51).....	71	110.8	132.0	147.9	160.4
Other	72	106.2	110.4	116.8	122.6
Personal care	73	105.0	110.0	115.1	119.4
Cleaning, storage, and repair of clothing and shoes (17).....	74	105.4	111.0	116.4	121.2
Barbershops, beauty parlors, baths, and health clubs (22).....	75	104.7	109.2	113.9	117.5
Other (19).....	76	105.4	110.7	116.3	121.2
Personal business	77	110.1	114.8	125.9	133.9
Brokerage charges and investment counseling (56).....	78	101.5	102.4	95.7	95.1
Bank service charges, trust services, and safe deposit box rental (57).....	79	113.5	124.1	132.1	140.6
Services furnished without payment by financial intermediaries except life insurance carriers and private noninsured pension plans (58).....	80	113.1	112.9	133.4	142.0
Other (59+60+61+62).....	81	108.8	116.7	124.2	132.8
Recreation	82	103.9	108.4	112.6	117.3
Admissions to specified spectator amusements (90).....	83	107.0	114.2	120.7	126.2
Other (83+94+95+96+97).....	84	103.4	107.4	111.2	115.8
Private education and research	85	104.4	109.4	113.1	117.6
Higher education (99).....	86	106.0	112.3	118.7	123.9
Elementary and secondary schools (100).....	87	104.1	109.1	111.4	116.2
Other (101).....	88	102.6	106.0	108.1	111.1
Religious and welfare activities (102).....	89	103.1	106.8	109.2	111.2
Net foreign travel (104 less 106).....	90	71.5	37.9	-4.9	18.1

NOTE.—The figures in parentheses are the line numbers of the corresponding items in table 2.4.

Table 7.11.—Implicit Price Deflators for Personal Consumption Expenditures

[Index numbers, 1982=100]

Year and month	Personal consumption expenditures	Durable goods	Nondurable goods	Services
1983.....	104.1	102.1	102.1	106.2
1984.....	108.1	103.8	105.0	111.6
1985.....	111.8	104.5	107.5	117.1
1986.....	114.3	104.9	107.1	122.5
1983				
January.....	102.5	101.1	100.9	104.0
February.....	102.4	101.4	100.3	104.3
March.....	102.6	101.4	100.6	104.4
April.....	103.3	101.6	101.5	105.1
May.....	103.7	101.5	102.1	105.5
June.....	103.9	101.7	102.2	105.8
July.....	104.2	102.0	102.3	106.3
August.....	104.6	102.4	102.6	106.7
September.....	105.0	102.5	102.8	107.3
October.....	105.4	102.9	103.0	107.8
November.....	105.7	103.2	103.0	108.4
December.....	105.9	103.3	103.2	108.6
1984				
January.....	106.4	103.4	104.1	109.1
February.....	106.7	103.0	104.3	109.5
March.....	107.1	103.3	104.7	110.0
April.....	107.4	103.9	104.7	110.4
May.....	107.6	103.9	104.7	110.9
June.....	107.8	103.9	104.6	111.3
July.....	108.2	104.0	104.9	111.9
August.....	108.6	103.9	105.4	112.4
September.....	108.9	104.6	105.4	112.7
October.....	109.1	103.6	105.8	113.2
November.....	109.3	104.6	105.8	113.5
December.....	109.5	104.0	105.9	113.8
1985				
January.....	109.8	104.3	105.9	114.3
February.....	110.1	104.3	106.1	114.8
March.....	110.7	105.2	107.0	115.2
April.....	110.9	104.2	107.3	115.7
May.....	111.4	105.0	107.4	116.4
June.....	111.7	104.4	107.6	116.9
July.....	111.9	104.4	107.6	117.3
August.....	112.1	104.6	107.5	117.9
September.....	112.5	104.8	107.7	118.6
October.....	112.9	104.4	108.1	119.0
November.....	113.3	104.3	108.6	119.5
December.....	113.7	104.3	109.1	119.7
1986				
January.....	114.0	104.8	109.3	120.3
February.....	113.5	104.4	107.7	120.6
March.....	113.3	104.2	106.5	121.1
April.....	113.3	104.4	105.7	121.6
May.....	113.6	104.7	106.3	121.9
June.....	114.0	104.5	106.5	122.4
July.....	114.1	105.0	106.5	122.8
August.....	114.5	105.4	106.7	123.2
September.....	114.9	105.9	107.3	123.8
October.....	115.1	104.9	107.3	124.2
November.....	115.2	104.7	107.4	124.3
December.....	115.4	105.9	107.8	124.3
1987				
January.....	116.5	104.9	109.3	125.1
February.....	116.8	105.5	109.6	125.6
March.....	117.1	105.7	110.5	126.0
April.....	117.7	106.0	111.1	126.2
May.....	118.3	105.9	111.8	126.8
June.....				

Table 7.12.—Fixed-Weighted Price Indexes for Purchases of Structures by Type, 1982 Weights

[Index numbers, 1982=100]

	Line	1983	1984	1985	1986
Purchases of structures	1	99.7	102.0	104.9	106.6
Private	2	99.4	101.4	103.7	105.1
Nonresidential	3	97.3	98.1	100.3	100.7
New	4	97.3	98.1	100.3	100.7
Nonresidential buildings, excluding farm	5	103.8	108.6	112.2	115.4
Industrial	6	103.7	108.6	112.2	115.4
Commercial	7	103.8	108.6	112.2	115.4
Religious, educational, hospital and institutional, and other ¹	8	103.8	108.5	112.2	115.5
Public utilities	9	102.9	104.7	107.0	108.5
Railroads	10	100.3	103.0	109.6	111.4
Telephone and telegraph	11	103.5	105.2	106.5	109.2
Electric light and power	12	103.4	105.2	107.3	107.9
Gas	13	101.4	103.0	104.6	107.5
Petroleum pipelines	14	101.3	103.0	104.6	107.5
Farm	15	103.8	108.5	112.0	115.5
Mining exploration, shafts, and wells	16	81.7	74.3	74.1	68.4
Petroleum and natural gas	17	80.1	71.8	71.3	65.0
Other	18	103.7	108.5	112.1	115.3
Other ²	19	99.7	102.6	109.1	110.7
Brokers' commissions on sale of structures	20	103.8	108.6	112.2	115.5
Net purchases of used structures	21	103.3	107.4	111.1	113.7
Residential	22	102.3	106.1	108.4	111.3
New	23	102.3	106.1	108.4	111.3
Nonfarm	24	102.3	106.1	108.4	111.3
Structures	25	102.0	106.0	108.3	111.7
Mobile homes	26	100.9	100.8	101.7	102.7
Additions and alterations	27	102.7	106.8	109.5	111.8
Major replacements	28	103.6	107.5	110.4	111.8
Other ³	29	102.0	106.1	108.3	111.8
Farm	30	102.8	106.0	108.3	110.5
Brokers' commissions on sale of structures	31	102.0	106.0	108.4	111.7
Net purchases of used structures	32	101.4	106.1	108.2	111.8
Government structures and new construction force-account compensation	33	101.1	104.5	110.5	113.1
New	34	101.1	104.5	110.5	113.2
Buildings, excluding military	35	101.1	104.6	110.6	112.8
Residential	36	101.9	106.3	108.2	111.7
Industrial, educational, hospital and other ⁴	37	103.8	108.6	112.5	115.9
Highways and streets	38	98.2	102.1	113.8	115.6
Military facilities	39	101.2	101.9	109.0	120.4
Conservation and development	40	101.2	102.6	104.3	105.7
Sewer and water systems	41	102.2	104.9	107.4	109.1
Sewer systems	42	102.4	105.3	107.9	109.5
Water supply facilities	43	101.9	104.3	106.3	108.5
Other ⁵	44	100.6	102.7	107.9	109.6
Net purchases of used structures	45	101.7	106.3	109.1	112.1

1. Consists of hotels and motels, buildings used primarily for social and recreational activities, and buildings not elsewhere classified, such as passenger terminals, greenhouses, and animal hospitals.

2. Consists of streets, dams and reservoirs, sewer and water facilities, parks, airfields, etc.

3. Consists of dormitories, fraternity and sorority houses, nurses' homes, etc.

4. Consists of general office buildings, police and fire stations, courthouses, auditoriums, garages, passenger terminals, etc.

5. Consists of electric and gas facilities, transit systems, airfields, etc.

Table 7.13.—Fixed-Weighted Price Indexes for Private Purchases of Producers' Durable Equipment by Type, 1982 Weights

[Index numbers, 1982=100]

	Line	1983	1984	1985	1986
Private purchases of producers' durable equipment	1	101.5	101.8	103.0	104.6
Nonresidential equipment	2	101.5	101.8	103.1	104.7
Information processing and related equipment	3				
Office, computing, and accounting machinery	4	88.8	78.6	69.6	58.3
Communication equipment	5	106.6	110.3	112.7	115.2
Instruments	6	104.5	108.1	110.9	113.7
Photocopy and related equipment	7	100.1	96.5	95.7	96.1
Industrial equipment	8				
Fabricated metal products	9	100.0	101.1	102.7	103.4
Engines and turbines	10	103.2	103.0	98.8	101.9
Metalworking machinery	11	102.1	103.6	106.4	109.0
Special industry machinery, n.e.c.	12	103.4	106.5	110.2	114.8
General industrial, including materials handling, equipment	13	102.2	103.0	105.2	107.8
Electrical transmission, distribution, and industrial apparatus	14	103.9	106.6	108.6	110.9
Transportation and related equipment	15				
Trucks, buses, and truck trailers	16	104.0	108.1	110.4	115.9
Autos	17	93.6	83.5	88.8	104.1
Aircraft	18	102.2	104.3	104.2	104.7
Ships and boats	19	102.0	103.8	104.6	106.0
Railroad equipment	20	102.0	102.8	105.3	106.5
Other equipment	21				
Furniture and fixtures	22	104.4	108.0	111.0	113.9
Tractors	23	106.3	108.7	108.9	109.4
Agricultural machinery, except tractors	24	105.8	109.4	110.8	111.3
Construction machinery, except tractors	25	102.7	103.6	104.8	105.2
Mining and oilfield machinery	26	100.0	98.9	99.6	98.0
Service industry machinery	27	103.0	104.6	107.4	109.4
Electrical equipment, n.e.c.	28	103.6	107.0	109.2	112.7
Other	29	103.7	107.0	109.1	110.7
Less: Sale of equipment scrap, excluding autos	30	110.7	123.7	110.1	107.6
Residential equipment	31	101.8	101.2	98.5	97.1

n.e.c. Not elsewhere classified.

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

[Index numbers, 1982=100]

	Line	Seasonally adjusted																					
		1983	1984	1985	1986	1983				1984				1985				1986				1987	
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II ^P			
Exports of goods and services	1	101.6	104.3	103.7	103.6	103.2	103.9	104.9	104.5	104.0	103.9	104.0	103.6	103.5	103.9	103.8	103.5	103.5	104.5	105.8			
Merchandise	2	99.7	101.9	98.6	96.3	101.5	102.0	103.1	101.9	100.6	99.7	99.3	98.1	97.4	97.8	97.0	95.5	95.2	96.2	97.6			
Durable goods	3	99.4	100.8	99.9	99.3	99.7	100.4	101.1	101.1	100.8	100.2	99.8	99.5	99.4	99.3	99.2	99.4	99.2	99.4	100.3			
Nondurable goods	4	100.1	103.4	96.9	92.4	108.9	104.2	105.8	103.1	100.3	98.9	98.1	95.8	94.5	95.7	94.0	90.7	89.6	90.6	93.1			
Services	5	104.2	107.8	111.2	114.2	105.6	106.5	107.4	108.2	109.0	109.9	110.8	111.6	112.4	112.7	113.7	115.0	115.5	116.6	117.5			
Factor income	6	104.4	108.6	112.7	115.9	106.1	107.2	108.1	109.1	110.1	111.2	112.3	113.3	114.2	114.6	115.5	116.7	116.9	118.1	119.2			
Other	7	103.8	106.3	108.4	111.3	104.8	105.3	106.0	106.8	107.2	107.6	108.2	108.7	109.1	109.4	110.5	112.0	113.0	113.8	114.5			
Imports of goods and services	8	97.7	97.5	95.7	92.6	97.6	97.7	98.1	97.4	96.8	95.4	95.6	95.1	96.6	95.1	91.4	91.6	93.5	96.3	98.1			
Merchandise	9	96.2	95.5	92.4	86.2	95.9	95.9	96.4	95.4	94.6	92.6	92.6	91.6	92.8	90.2	84.8	84.4	86.8	89.8	91.8			
Durable goods	10	98.3	96.9	94.6	100.3	97.8	97.6	96.6	95.8	94.2	94.1	94.3	95.8	97.3	99.3	101.4	103.2	104.5	106.6	106.6			
Nondurable goods	11	94.1	94.2	90.2	71.9	93.9	94.2	95.2	94.2	93.3	91.1	91.0	88.9	89.8	83.0	70.2	67.3	70.2	74.9	76.8			
Services	12	102.0	103.2	105.0	111.4	102.6	102.9	103.1	103.3	103.5	103.4	104.3	105.1	107.4	109.5	110.6	112.4	113.0	115.2	116.5			
Factor income	13	104.4	108.5	112.3	115.5	106.0	107.1	108.0	108.9	109.8	110.9	111.9	112.8	113.7	114.2	115.1	116.3	116.5	117.7	118.9			
Other	14	100.1	99.1	99.4	108.2	100.0	99.6	99.4	98.9	98.5	97.6	98.4	99.2	102.5	105.9	107.2	109.3	110.4	113.2	114.6			

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

[Index numbers, 1982=100]

	Line	Seasonally adjusted																					
		1983	1984	1985	1986	1983				1984				1985				1986				1987	
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II ^P			
Merchandise exports	1	99.7	101.9	98.6	96.3	101.5	102.0	103.1	101.9	100.6	99.7	99.3	98.1	97.4	97.8	97.0	95.5	95.2	96.2	97.6			
Foods, feeds, and beverages	2	104.2	107.6	95.6	87.8	112.2	111.5	112.6	106.8	100.4	98.9	98.6	94.9	89.9	93.1	91.8	84.8	82.4	81.7	84.8			
Industrial supplies and materials	3	97.2	100.3	95.7	91.6	98.6	99.5	101.7	100.5	99.3	97.5	96.1	94.1	95.0	94.7	91.9	90.3	89.7	91.8	94.1			
Durable goods	4	97.2	100.2	95.7	91.6	98.6	99.5	101.7	100.5	99.3	97.5	96.1	94.1	95.0	94.7	91.9	90.3	89.7	91.8	94.1			
Nondurable goods	5	97.2	100.3	95.7	91.6	98.6	99.5	101.7	100.5	99.3	97.5	96.1	94.1	95.0	94.7	91.9	90.3	89.7	91.8	94.1			
Capital goods, except autos	6	98.8	99.5	99.0	98.2	98.4	99.1	99.4	99.8	99.9	99.6	99.3	98.9	98.2	97.9	98.0	98.2	98.6	99.5	99.9			
Autos	7	103.7	107.1	109.5	112.4	105.3	106.2	107.2	107.7	107.2	107.6	109.4	110.5	110.7	111.2	112.1	112.8	113.4	113.3	114.1			
Consumer goods	8	99.7	100.5	99.9	103.0	99.8	100.5	100.8	100.6	100.0	99.5	99.6	100.1	100.2	101.6	103.0	103.3	104.0	105.3	106.3			
Durable goods	9	99.6	96.7	94.2	96.7	97.7	97.8	97.7	96.2	95.2	94.0	93.9	94.5	94.6	95.8	96.6	96.8	97.3	98.3	99.0			
Nondurable goods	10	99.9	103.4	104.3	108.0	101.5	102.6	103.3	104.0	103.8	103.9	104.2	104.5	104.6	106.1	101.1	108.4	109.3	110.8	112.0			
Other	11	100.8	103.7	101.2	99.4	102.8	103.6	104.9	103.8	102.5	101.9	101.8	100.8	100.3	100.9	100.4	98.5	98.1	99.3	100.8			
Durable goods	12	100.8	103.7	101.2	99.4	102.8	103.6	104.9	103.8	102.5	101.9	101.8	100.8	100.3	100.9	100.4	98.5	98.1	99.3	100.8			
Nondurable goods	13	100.8	103.7	101.2	99.4	102.8	103.6	104.9	103.8	102.5	101.9	101.8	100.8	100.3	100.9	100.4	98.5	98.1	99.3	100.8			
Merchandise imports	14	96.2	95.5	92.4	86.2	95.9	95.9	96.4	95.4	94.6	92.6	92.6	91.6	92.8	90.2	84.8	84.4	86.8	89.8	91.8			
Foods, feeds, and beverages	15	99.3	101.9	97.8	104.9	100.2	100.9	103.4	103.4	99.9	99.2	97.8	96.4	97.7	103.7	106.9	103.0	106.2	102.9	101.2			
Industrial supplies and materials, excluding petroleum	16	94.9	93.7	87.4	84.4	93.1	94.4	95.1	93.3	92.1	88.7	88.0	87.3	85.7	84.9	83.7	84.0	84.9	85.3	87.9			
Durable goods	17	95.0	93.7	87.4	84.5	93.1	94.4	95.2	93.3	92.1	88.7	88.0	87.3	85.7	85.0	83.8	84.1	85.0	85.4	88.1			
Nondurable goods	18	94.8	93.7	87.4	84.3	93.0	94.3	95.1	93.3	92.1	88.8	88.0	87.3	85.7	84.9	83.7	83.9	84.7	85.1	87.7			
Petroleum and products	19	90.8	89.5	84.6	45.5	90.6	90.0	96.6	89.0	88.2	85.4	86.3	82.4	84.3	68.7	42.1	36.5	40.8	50.1	52.8			
Capital goods, except autos	20	96.1	91.6	87.0	92.5	94.8	93.8	92.6	91.0	89.3	86.9	86.6	86.8	87.8	89.2	91.6	93.8	95.6	97.8	99.4			
Autos	21	102.2	104.5	106.9	117.8	103.8	103.7	104.5	104.6	105.3	105.1	105.8	106.1	110.4	113.2	116.4	119.2	121.9	122.6	125.0			
Consumer goods	22	99.9	99.5	99.6	105.0	99.0	99.1	99.7	99.7	99.3	98.8	99.5	100.7	102.0	103.8	106.3	107.5	110.0	111.7				
Durable goods	23	99.3	97.1	95.9	103.2	98.8	98.0	98.0	96.9	95.8	95.2	95.1	95.7	97.5	99.4	102.0	104.9	106.3	108.3	110.0			
Nondurable goods	24	98.4	102.9	104.8	107.5	99.3	100.6	102.2	103.6	105.3	105.0	104.1	104.9	105.3	105.8	106.4	108.2	109.3	112.5	114.0			
Other	25	98.5	98.5	96.7	102.0	98.3	98.7	99.2	98.5	97.8	96.3	96.2	96.5	97.8	99.4	101.2	102.9	104.6	105.6	107.6			
Durable goods	26	98.5	98.5	96.7	102.0	98.3	98.7	99.2	98.5	97.8	96.3	96.2	96.5	97.8	99.4	101.2	102.9	104.6	105.6	107.6			
Nondurable goods	27	98.5	98.5	96.7	102.0	98.3	98.7	99.2	98.5	97.8	96.3	96.2	96.5	97.8	99.4	101.2	102.9	104.6	105.6	107.6			

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

[Index numbers, 1982=100]

	Line	1983	1984	1985	1986	Seasonally adjusted															
						1983		1984				1985				1986				1987	
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II ^P	
Government purchases of goods and services.....	1	104.5	109.2	113.7	116.5	106.0	107.7	108.8	109.6	110.7	112.3	113.2	113.9	115.2	115.7	116.0	116.5	117.6	119.3	120.4	
Federal.....	2	104.1	108.0	110.8	111.3	105.4	106.9	107.8	108.1	109.0	110.5	110.4	110.4	111.7	111.7	111.4	111.0	111.1	113.2	114.0	
National defense.....	3	103.7	107.6	111.1	112.1	104.7	106.3	107.3	107.6	109.0	110.7	110.6	110.7	112.3	112.4	112.0	111.9	112.1	114.2	114.9	
Durable goods.....	4	104.0	109.8	112.3	112.4	106.0	107.0	109.3	109.1	113.8	114.4	112.0	111.2	111.6	111.2	112.4	113.1	112.7	113.9	114.0	
Nondurable goods.....	5	93.1	89.6	88.3	70.8	91.9	88.4	90.8	90.3	87.9	88.4	88.8	88.0	88.8	88.0	88.0	88.0	88.0	88.0	88.0	
Services.....	6	104.8	108.8	113.1	116.3	105.7	108.0	108.5	109.0	109.5	111.9	112.5	112.9	115.1	115.5	116.1	116.6	116.9	119.5	120.4	
Compensation of employees.....	7	104.7	109.2	114.6	117.4	105.4	108.5	108.9	109.4	110.1	113.6	114.0	114.0	116.6	116.9	117.4	117.7	117.7	121.0	122.0	
Military.....	8	104.6	108.6	114.1	117.6	105.3	108.0	108.3	108.7	109.2	112.8	113.2	113.3	116.9	117.0	117.6	117.8	117.8	120.7	121.5	
Civilian.....	9	105.0	110.7	115.6	117.1	105.6	109.6	110.2	110.9	111.9	115.1	115.6	116.6	116.6	116.6	117.0	117.3	117.6	121.7	122.9	
Other services.....	10	104.9	107.9	110.3	114.0	106.2	107.1	107.7	108.2	108.4	108.7	109.7	110.6	112.2	112.8	113.5	114.4	115.3	116.4	117.3	
Structures.....	11	101.4	103.5	109.0	117.2	101.8	102.3	103.6	104.0	103.9	107.7	110.6	113.7	115.7	117.5	117.6	118.0	118.9	119.5		
Nondefense.....	12	105.1	108.9	110.0	109.3	107.0	108.4	109.0	109.2	109.1	110.1	110.1	109.7	110.1	109.9	109.9	108.7	108.7	110.5	111.8	
Durable goods.....	13	98.6	98.6	98.9	98.9	98.2	97.5	98.5	99.2	99.2	99.3	98.8	98.6	98.8	98.7	98.8	99.0	99.1	99.7	100.0	
Nondurable goods.....	14																				
Commodity Credit Corporation inventory change.....	15																				
Other nondurables.....	16	99.1	101.1	100.4	94.7	99.4	99.3	100.8	102.2	101.9	101.7	100.8	99.9	99.2	91.7	96.3	96.8	94.0	96.6	97.5	
Services.....	17	104.8	109.6	113.7	115.6	105.7	108.4	109.1	109.9	110.8	113.0	113.6	114.4	115.0	115.5	115.8	116.2	118.9	119.9		
Compensation of employees.....	18	105.0	110.7	115.6	117.3	105.7	109.6	110.2	110.9	111.9	115.1	115.6	116.6	116.7	117.2	117.4	117.7	121.9	123.0		
Other services.....	19	104.3	107.8	110.8	113.1	105.7	106.6	107.5	108.3	108.9	109.7	110.6	111.0	111.7	112.3	112.8	113.2	114.0	114.3	115.0	
Structures.....	20	101.3	103.8	107.4	109.4	101.9	102.7	103.5	104.0	105.0	106.0	107.2	107.9	108.4	108.9	109.2	109.7	109.8	110.2	110.5	
State and local.....	21	104.8	110.1	115.8	120.3	106.4	108.2	109.6	110.7	111.9	113.7	115.2	116.4	117.8	118.7	119.4	120.5	122.4	123.8	125.2	
Durable goods.....	22	102.2	104.3	106.4	108.6	102.9	103.7	104.1	104.6	104.9	105.7	106.3	106.5	107.3	107.4	108.1	108.5	109.7	109.9	110.4	
Nondurable goods.....	23	97.8	99.0	99.2	90.5	98.2	99.3	99.4	98.5	98.6	98.9	99.6	98.2	100.0	99.4	89.5	88.1	89.7	94.3		
Services.....	24	106.3	112.8	119.8	126.5	108.4	110.4	112.1	113.6	115.1	117.3	119.0	120.7	122.2	123.9	125.6	126.3	128.6	129.9	131.6	
Compensation of employees.....	25	106.4	112.9	120.3	127.3	108.4	110.4	112.1	113.7	115.3	117.6	119.4	121.2	122.8	124.5	126.3	127.2	129.8	131.3	133.1	
Other services.....	26	106.2	112.5	117.7	122.8	108.4	110.3	111.8	113.4	114.3	115.7	117.0	118.4	119.5	121.2	122.2	122.1	122.9	123.9	124.6	
Structures.....	27	100.9	104.6	110.9	113.2	101.4	102.5	104.1	105.1	106.7	108.4	110.7	111.9	112.5	112.9	113.1	113.3	112.9	113.0	113.2	

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

[Index numbers, 1982=100]

	Line	1983	1984	1985	1986	Seasonally adjusted															
						1983		1984				1985				1986				1987	
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II ^P	
National defense purchases.....	1	103.7	107.6	111.1	112.1	104.7	106.3	107.3	107.6	109.0	110.7	110.6	110.7	112.3	112.4	112.0	111.9	112.1	114.2	114.9	
Durable goods.....	2	104.0	109.8	112.3	112.4	106.0	107.0	109.3	109.1	113.8	114.4	112.0	111.2	111.6	111.2	112.4	113.1	112.7	113.9	114.0	
Military equipment.....	3	104.6	111.5	114.4	114.4	107.0	108.2	110.8	110.6	116.3	116.9	114.0	113.0	113.5	113.1	114.5	115.5	114.6	116.0	116.1	
Aircraft.....	4	108.6	122.1	127.9	123.6	112.7	114.6	120.6	120.4	132.8	134.3	127.0	125.4	124.9	124.3	124.3	123.5	122.3	121.1	121.1	
Missiles.....	5	103.8	106.8	109.1	114.2	106.5	106.1	106.1	107.0	107.9	109.0	109.3	107.3	110.6	109.3	114.3	116.8	116.3	129.5	130.3	
Ships.....	6	103.2	110.3	114.3	117.2	104.0	108.6	109.6	110.7	112.1	112.9	114.3	114.7	115.4	116.7	117.6	117.2	117.3	117.6	117.8	
Vehicles.....	7	92.7	81.9	77.0	87.3	92.5	86.6	84.7	77.7	78.5	78.5	76.2	75.8	77.5	78.5	83.0	93.0	94.6	94.5	94.0	
Electronic equipment.....	8	103.0	105.6	106.3	107.2	104.3	104.9	105.5	105.9	106.2	106.9	106.6	106.6	106.9	106.9	107.1	107.1	107.6	107.7	107.9	
Other.....	9	102.4	104.4	103.1	102.6	103.1	103.6	104.0	104.7	105.1	103.0	103.4	102.7	103.1	100.9	102.7	105.1	101.6	101.9	101.9	
Other durable goods.....	10	101.1	102.3	103.1	103.1	101.3	101.5	102.4	102.3	102.8	103.4	103.1	103.1	102.7	102.9	102.9	105.1	104.2	104.2	104.3	
Nondurable goods.....	11	93.1	89.6	88.3	70.8	91.9	88.4	90.8	90.3	88.9	87.9	88.4	88.8	88.0	86.3	70.8	63.0	63.0	65.3	65.7	
Petroleum products.....	12	88.7	82.4	79.7	54.0	86.8	81.5	84.2	82.8	80.9	78.5	80.0	80.5	79.3	77.7	53.7	42.4	42.2	45.6	45.7	
Ammunition.....	13	105.6	105.8	106.5	104.8	106.6	104.4	105.5	106.6	106.6	108.8	106.5	106.6	103.9	102.7	106.6	104.8	105.2	104.6	105.8	
Other nondurable goods.....	14	98.7	103.5	106.0	107.1	98.0	100.7	103.2	105.3	104.9	106.1	105.6	105.8	106.5	106.2	106.5	107.6	107.9	108.6	109.3	
Services.....	15	104.8	108.8	113.1	116.3	105.7	108.0	108.5	109.0	109.5	111.9	112.5	112.9	115.1	115.5	116.1	116.6	116.9	119.5	120.4	
Compensation of employees.....	16	104.7	109.2	114.6	117.4	105.4	108.5	108.9	109.4	110.1	113.6	114.0	114.0	116.6	116.9	117.4	117.7	117.7	121.0	122.0	
Military.....	17	104.6	108.6	114.1	117.6	105.3	108.0	108.3	108.7	109.2	112.8	113.2	113.3	116.9	117.0	117.6	117.8	117.8	120.7	121.5	
Civilian.....	18	105.0	110.7	115.6	117.1	105.6	109.6	110.2	110.9	111.9	115.1	115.6	115.6	116.1	116.6	117.0	117.3	117.6	121.7	122.9	
Other services.....	19	104.9	107.9	110.3	114.0	106.2	107.1	107.7	108.2	108.4	108.7	109.7	110.6	112.2	112.8	113.5	114.4	115.3	116.4	117.3	
Contractual research and development.....	20	105.5	108.6	111.5	113.4	107.4	107.8	108.1	108.7	109.9	110.5	110.5	111.6	113.0	113.1	113.0	113.5	114.0	114.2	114.6	
Installation support ¹	21	106.7	112.5	115.7	120.0	109.0	111.0	112.0	113.2	113.6	114.0	115.0	116.2	117.5	118.8	119.6	120.6	121.0	121.9	123.0	
Weapons support ²	22	106.8	109.4	112.7	113.8	107.4	108.4	108.7	109.6	111.0	112.1	112.2	112.7	113.9	114.0	113.8	113.7	113.7	113.6	113.7	
Personnel support ³	23	104.5	105.7	110.3	129.8	105.0	104.9	106.9	105.3	105.6	103.7	110.7	119.5	123.0	127.6	133.3	135.3	141.4	144.8		
Transportation of materiel.....	24	97.2	94.1	87.2	87.3	95.9															

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

[Dollars]

	Line	1983	1984	1985	1986	Seasonally adjusted														
						1983	1984				1985				1986				1987	
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II ^p
Current-dollar cost and profit per unit of constant-dollar gross domestic product ¹	1	1.026	1.054	1.073	1.089	1.037	1.042	1.051	1.059	1.064	1.067	1.071	1.076	1.078	1.081	1.086	1.095	1.093	1.103	.....
Capital consumption allowances with capital consumption adjustment	2	.123	.118	.119	.121	.120	.118	.117	.118	.118	.119	.119	.118	.120	.119	.121	.122	.123	.123	.....
Net domestic product	3	.903	.936	.954	.968	.917	.924	.934	.940	.946	.948	.953	.958	.959	.962	.965	.973	.971	.980	.....
Indirect business tax and nontax liability plus business transfer payments less subsidies	4	.098	.100	.103	.104	.098	.098	.100	.101	.102	.102	.104	.102	.103	.104	.101	.106	.104	.105	.....
Domestic income	5	.805	.836	.852	.864	.820	.826	.834	.839	.844	.846	.849	.856	.856	.858	.864	.867	.867	.875	.....
Compensation of employees	6	.679	.687	.702	.715	.680	.681	.682	.691	.694	.698	.701	.699	.709	.709	.714	.717	.720	.724	.....
Corporate profits with inventory valuation and capital consumption adjustments	7	.089	.109	.107	.103	.103	.109	.114	.107	.107	.106	.106	.114	.103	.104	.104	.102	.106	.....
Profits tax liability	8	.032	.036	.033	.036	.036	.040	.039	.034	.032	.033	.031	.034	.033	.033	.034	.037	.040	.045	.....
Profits after tax with inventory valuation and capital consumption adjustments	9	.057	.073	.074	.068	.066	.069	.075	.073	.075	.072	.075	.080	.070	.071	.069	.068	.062	.061	.....
Net interest	10	.037	.039	.043	.045	.037	.037	.038	.041	.042	.043	.043	.043	.044	.045	.046	.046	.045	.045	.....

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

8. Supplementary Tables

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

[Percent]

Line	1983	1984	1985	1986	Seasonally adjusted at annual rates															
					1983		1984				1985				1986				1987	
					IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II ^a	
Gross national product:																				
Current dollars.....	1	7.6	10.8	6.3	5.6	12.4	15.4	8.9	5.8	4.7	7.4	5.5	7.1	6.3	7.0	3.6	5.3	2.1	8.6	6.7
1982 dollars.....	2	3.6	6.8	3.0	2.9	7.3	10.7	5.5	2.6	1.7	3.8	2.1	4.1	3.1	5.4	6	1.4	1.5	4.4	2.6
Implicit price deflator.....	3	3.9	3.7	3.2	2.6	4.2	3.0	3.4	3.0	3.3	3.3	2.9	2.9	1.8	2.9	3.6	7	4.2	3.8	
Chain price index.....	4	4.1	3.9	3.5	2.4	3.9	4.5	3.8	3.4	3.1	4.0	3.8	2.8	3.4	1.7	1.9	2.6	2.0	4.2	4.0
Fixed-weighted price index.....	5	4.1	4.0	3.6	2.7	4.0	4.5	3.8	3.4	3.2	4.1	3.7	2.9	3.4	2.2	2.2	2.6	2.3	4.5	4.3
Personal consumption expenditures:																				
Current dollars.....	6	9.0	8.8	8.2	6.5	9.7	8.1	9.8	5.6	7.2	9.4	8.4	10.1	5.3	5.7	4.1	10.7	3.1	5.0	7.1
1982 dollars.....	7	4.6	4.8	4.6	4.2	5.5	3.7	6.4	1.9	4.3	5.9	4.0	6.9	1.2	4.5	4.1	7.3	5	7	2.1
Implicit price deflator.....	8	4.1	3.8	3.4	2.2	4.3	3.8	3.4	3.4	3.0	3.3	4.1	3.3	4.0	1.1	0	3.2	2.5	6.0	4.9
Chain price index.....	9	4.2	3.9	3.6	2.5	4.1	4.3	3.2	3.6	3.1	3.5	4.4	3.2	4.2	1.5	3	3.6	3.0	5.5	5.0
Fixed-weighted price index.....	10	4.2	4.0	3.7	2.6	4.1	4.5	3.2	3.8	3.2	3.4	4.5	3.3	4.2	1.7	3	3.6	3.0	5.7	5.0
Durable goods:																				
Current dollars.....	11	14.4	16.0	9.9	9.1	21.6	17.4	16.3	8.1	11.1	13.9	4.8	25.7	-13.1	6.0	11.7	50.0	-7.1	-20.7	14.5
1982 dollars.....	12	12.0	14.1	9.2	8.7	17.7	17.1	13.3	2.3	11.3	11.6	5.0	25.4	-12.2	5.4	11.3	44.9	-6.3	-21.2	11.4
Implicit price deflator.....	13	2.1	1.7	7	4	2.7	4	2.7	8	0	1.9	-4	4	-1.1	8	4	3.1	-8	8	2.7
Chain price index.....	14	2.3	1.7	9	1.0	3.3	2	2.3	6	6	1.8	3	-5	9	9	9	2.6	1.6	2.9	2.0
Fixed-weighted price index.....	15	2.3	1.8	9	1.2	3.4	4	2.4	7	6	1.7	4	-2	8	1.1	1.2	3.4	1.6	3.2	2.4
Nondurable goods:																				
Current dollars.....	16	5.9	6.2	5.3	2.9	5.4	5.9	8.2	2.8	3.2	6.9	7.3	3.6	4.8	3.3	-1.1	2.5	2.7	10.4	3.0
1982 dollars.....	17	3.8	3.2	2.9	3.3	3.3	9	6.9	7	8	4.9	3.1	2.8	1.0	6.3	5.3	-1	2	1.3	-4.3
Implicit price deflator.....	18	2.1	2.8	2.4	-4	2.0	4.7	1.5	1.9	2.3	1.9	4.2	7	3.8	-2.9	-5.8	2.3	2.6	8.8	7.5
Chain price index.....	19	2.1	3.0	2.5	-1	2.1	5.1	1.3	2.1	2.4	2.2	4.2	9	3.8	-2.5	-5.8	3.2	2.6	8.2	8.2
Fixed-weighted price index.....	20	2.1	3.0	2.5	-1	2.1	5.3	1.1	2.0	2.3	2.2	4.3	9	3.9	-2.4	-5.9	3.0	2.6	8.3	8.0
Services:																				
Current dollars.....	21	9.9	8.8	9.8	8.2	9.9	7.3	9.2	8.3	9.1	9.9	10.2	10.7	11.3	7.3	5.7	6.9	6.4	9.8	8.0
1982 dollars.....	22	3.5	3.5	4.6	3.4	3.9	2.4	4.2	2.7	4.9	5.0	4.4	4.6	5.9	3.0	1.2	2.6	3.0	5.4	4.0
Implicit price deflator.....	23	6.2	5.1	4.9	4.6	5.7	4.5	5.2	5.1	4.3	4.7	5.3	6.0	4.8	4.4	4.4	4.3	3.3	3.9	3.9
Chain price index.....	24	6.3	5.1	5.1	4.7	5.7	4.9	4.9	5.6	4.3	4.8	5.6	5.8	5.3	4.5	4.4	4.2	3.6	4.6	3.8
Fixed-weighted price index.....	25	6.3	5.2	5.1	4.7	5.7	5.0	5.0	5.7	4.3	4.7	5.7	5.8	5.1	4.6	4.4	4.0	3.6	4.5	3.7
Gross private domestic investment:																				
Current dollars.....	26	12.3	32.4	-3.5	4.6	54.9	71.0	7	3.7	-5.0	-13.3	6.3	-11.7	14.9	21.6	-2.3	-10.5	-4	26.3	1.4
1982 dollars.....	27	12.7	30.6	-3.4	2.8	46.3	66.0	2.0	3.6	-5.0	-13.6	8.9	-13.2	13.5	20.8	-5.1	-11.8	-8.4	23.5	1.0
Implicit price deflator.....	28																			
Chain price index.....	29																			
Fixed-weighted price index.....	30																			
Fixed investment:																				
Current dollars.....	31	8.0	17.2	5.8	3.7	19.2	15.5	21.7	5.4	7.7	3	8.4	7	11.4	-2.0	4.3	3.4	5.8	-10.6	6.7
1982 dollars.....	32	8.2	16.8	5.5	1.8	20.0	16.6	17.3	5.6	7.3	-8	10.7	3	10.6	-3.5	-9	8	4.2	-12.5	5.2
Implicit price deflator.....	33	-2	4	3	1.8	-8	-8	3.7	-4	8	8	-2.0	4	8	1.6	5.3	2.8	1.6	2.3	1.2
Chain price index.....	34	4	1.1	1.3	1.5	-7	-3	4.4	1.6	1.3	4	6	1.2	2.3	-2	3.2	1.5	2.9	2.7	2.6
Fixed-weighted price index.....	35	4	1.1	1.7	1.6	-6	-3	3.9	2.0	1.7	1.4	1.1	1.8	2.5	3	2.7	1.0	2.4	2.6	2.6
Nonresidential:																				
Current dollars.....	36	-2.7	16.6	6.4	-1.3	32.1	9.5	22.6	10.1	11.5	-3.2	13.7	-3.2	8.9	-9.2	-6.1	-3	5.8	-14.5	6.7
1982 dollars.....	37	-1.5	17.7	6.8	-2.3	32.5	11.6	22.3	10.8	11.0	-3.9	16.6	-2.7	10.1	-9.9	-10.3	-3.0	5.1	-14.6	7.9
Implicit price deflator.....	38	-1.2	-9	4	1.0	-4	-1.6	0	-4	4	-2.0	-8	-8	4	5.0	2.5	8	4	-1.2	4
Chain price index.....	39	-1	1	9	1.1	-1.1	-7	9	1.4	1.5	-1	8	1.0	9	-1.0	3.1	1.7	2.6	1.4	4
Fixed-weighted price index.....	40	-1	3	1.6	1.4	-9	-6	1.7	1.9	2.0	1.3	1.5	1.8	1.7	-1	2.6	9	2.1	1.8	1.4
Structures:																				
Current dollars.....	41	-13.5	13.8	8.1	-9.9	16.2	18.8	27.4	6.7	8.6	11.4	10.5	-3.8	-2.1	-6.4	-31.9	-13.4	5.6	-12.1	2.2
1982 dollars.....	42	-11.2	13.1	3.9	-12.8	19.8	19.9	20.6	4.2	3.6	5.6	7.2	-5.7	-6.0	-4.8	-39.2	-16.6	6.3	-12.8	-7
Implicit price deflator.....	43	-2.5	7	4.0	3.3	-2.8	-8	5.5	2.5	4.5	5.7	3.2	2.0	4.0	-1.5	12.2	3.4	-4	8	3.0
Chain price index.....	44	-2.7	9	2.4	8	-2.3	-1.0	6.0	2.2	2.6	2.5	1.6	2.3	2.4	-1.7	2.2	-2	2.1	3.7	4.3
Fixed-weighted price index.....	45	-2.7	8	2.3	4	-2.3	-1.0	5.8	2.1	2.5	2.4	1.4	2.1	2.0	-2.4	1.4	-1.1	1.8	3.3	3.9
Producers' durable equipment:																				
Current dollars.....	46	4.2	18.1	5.5	3.2	40.7	5.1	20.2	12.0	13.0	-10.1	15.8	-3.0	14.9	-10.6	9.8	6.2	5.8	-15.4	8.7
1982 dollars.....	47	4.7	20.3	8.3	2.9	39.6	7.5	23.4	14.4	14.8	-8.2	21.5	-1.3	18.9	-12.2	6.4	3.1	4.7	-15.3	11.6
Implicit price deflator.....	48	-5	-1.8	-2.6	3	-8	-2.4	-2.4	-2.0	-1.6	-2.0	-4.9	-1.7	-3.3	1.7	3.4	3.0	1.3	0	-2.9
Chain price index.....	49	1.5	-4	2	1.2	-5	-5	-1.6	9	1.0	-1.3	3	3	2	-6	3.6	2.6	2.8	4	-1.3
Fixed-weighted price index.....	50	1.5	0	1.2	2.0	0	-3	-8	1.6	5	1.5	1.7	1.6	1.3	3.3	2.2	2.6	9	-1	
Residential:																				
Current dollars.....	51	45.1	18.8	4.4	15.5	-5.2	30.4	19.7	-4.7	-7	9.1	-3.2	10.6	17.6	16.4	29.6	10.9	5.7	-2.6	6.7
1982 dollars.....	52	42.1	14.5	2.2	12.5	-4.9	29.3	6.2	-6.3	-1.6	7.3	-3.2	8.9	11.4	14.5	24.8	9.7	2.2	-7.7	-4
Implicit price deflator.....	53	2.2	3.7	2.1	2.7	-4	8	12.6	1.9	1.1	1.5	0	1.5	5.7	1.8	3.7	1.1	3.2	5.5	7.2
Chain price index.....	54	2.2	3.7	2.1	2.6	1	6	12.4	2.0	9	1.5	1	1.6	5.5	1.7	3.4	1.1	3.5	5.4	7.1
Fixed-weighted price index.....	55	2.2	3.6	2.1	2.5	5	6	11.8	2.0	9	1.7	1	1.5	5.2	1.7	3.1	1.3	3.5	5.3	6.6
Exports of goods and services:																				
Current dollars.....	56	-2.6	8.8	-3.5	1.7	8.1	11.0	9.9	8.2	-5.1	-9.4	-5.9	-6.7	5.0	5.3	-2.3	5.8	7.3	15.4	17.1
1982 dollars.....	57	-3.8	6.8	-1.7	3.3	8.1	8.4	7.2	10.8	-2.2	-7.1	-5.3	-4.5	6.8	5.8	-1.4	10.6	9.5	10.2	13.6
Implicit price deflator.....	58	1.3	1.9	-1.8	-1.6	4.8	2.4	2.3	-2.3	-3.1	-2.3	-8	-2.3	-1.6	0	-1.2	-4.3	-2.0	5.0	2.8
Chain price index.....	59	1.6	2.5	-9	-5	5.7	2.5	3.5	-1.6	-1.9	-1.4	-1	-2.0	-8	8	-6	-1.0	-2	3.8	4.4
Fixed-weighted price index.....	60	1.6	2.7	-5	-1	5.8	2.8	3.8	-1.3	-1.8	-7	6	-1.5	-4	1.7	-4	-1.2	0	4.0	4.9
Imports of goods and services:																				
Current dollars.....	61	6.9	23.3	1.5	7.2	15.2	33.8	27.3	3.6	3.1	-21.0	20.2	1.0	22.4						

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

[Percent]

	Line	1983	1984	1985	1986	Seasonally adjusted at annual rates															
						1983		1984				1985				1986				1987	
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II ^a	
Nondefense:																					
Current dollars.....	81	-12.4	10.3	24.1	-6.6	-64.2	19.6	323.2	10.1	-9.2	22.1	-1.8	62.8	65.5	-54.7	.4	-26.2	31.9	-38.3	-1.5	
1982 dollars.....	82	-13.6	6.0	21.0	-6.5	-65.7	24.0	237.5	4.2	-16.2	19.3	-4.0	73.6	85.4	-61.6	-7.6	-32.8	153.9	-66.5	-30.2	
Implicit price deflator.....	83	1.4	4.0	2.5	0	4.1	-3.2	25.4	5.4	8.5	2.2	2.2	-6.0	-10.6	17.8	9.0	10.4	-48.3	84.3	41.0	
Chain price index.....	84	5.0	4.1	3.6	-9	1.7	18.2	4.1	2.0	.7	6.5	2.8	1.5	1.1	.5	1.0	-2.0	.7	5.1	2.4	
Fixed-weighted price index.....	85	5.1	3.7	.9	-6	4.2	5.5	2.5	.5	-4	3.8	-1	-1.4	1.6	-7	.1	-4.3	-2	7.1	4.5	
State and local:																					
Current dollars.....	86	6.1	8.6	9.3	3.3	4.3	13.1	8.3	8.6	8.5	8.8	12.4	8.8	7.1	9.7	7.2	7.0	8.5	9.3	7.9	
1982 dollars.....	87	1.3	3.5	4.1	4.8	.2	5.9	3.3	4.4	4.0	2.4	6.6	4.8	2.3	7.1	5.4	3.5	2.4	5.0	3.4	
Implicit price deflator.....	88	4.7	5.0	5.0	3.4	3.9	6.9	4.9	4.1	4.4	6.2	5.4	3.9	4.6	2.4	1.7	3.4	5.8	4.0	4.3	
Chain price index.....	89	4.8	5.1	5.1	3.6	4.0	7.1	5.0	4.0	4.6	6.3	5.6	4.1	4.7	2.6	2.1	3.7	6.0	4.5	4.6	
Fixed-weighted price index.....	90	4.8	5.1	5.2	3.8	4.1	7.0	5.1	4.1	4.6	6.4	5.6	4.2	4.8	3.0	2.5	4.0	6.3	4.5	4.7	
Addenda:																					
Gross domestic purchases:																					
1982 dollars.....	91	5.1	8.7	3.6	3.9	8.6	13.4	7.6	2.3	2.2	5.0	4.7	4.6	4.5	3.2	3.0	.4	2.5	1.7		
Chain price index.....	92	3.7	3.6	3.3	2.3	3.2	4.3	3.6	3.1	2.9	3.3	3.8	2.7	4.0	1.2	1.0	2.8	2.9	5.0	4.3	
Fixed-weighted price index.....	93	3.7	3.7	3.5	2.5	3.4	4.3	3.6	3.3	3.2	3.7	3.8	3.0	4.1	1.5	.8	2.9	3.1	5.3	4.5	
Final sales:																					
1982 dollars.....	94	3.0	4.7	4.7	2.8	3.8	3.7	8.1	2.9	4.0	6.5	2.4	6.8	2.6	1.2	1.5	3.9	3.7	-2.3	3.3	
Chain price index.....	95	4.1	3.9	3.5	2.4	3.9	4.5	3.9	3.4	3.1	4.0	3.9	2.8	3.4	1.7	1.9	2.6	2.1	4.2	4.0	
Fixed-weighted price index.....	96	4.1	3.9	3.5	2.7	4.0	4.5	3.8	3.4	3.2	4.1	3.7	2.9	3.4	2.2	2.1	2.6	2.3	4.5	4.3	
Final sales to domestic purchasers:																					
1982 dollars.....	97	4.5	6.6	5.3	3.7	5.1	6.4	10.3	2.6	5.0	4.8	5.3	7.4	4.1	.5	4.0	5.3	2.5	-3.8	2.4	
Chain price index.....	98	3.7	3.6	3.3	2.3	3.2	4.2	3.7	3.2	2.9	3.3	3.8	2.8	4.0	1.2	1.0	2.3	3.0	5.0	4.3	
Fixed-weighted price index.....	99	3.7	3.7	3.5	2.4	3.4	4.3	3.6	3.3	3.2	3.7	3.8	2.9	4.0	1.5	.8	2.8	3.1	5.3	4.5	
Command-basis gross national product:																					
1982 dollars.....	100	4.0	7.0	3.0	3.1	7.8	10.9	5.6	2.7	1.6	4.1	2.0	3.9	2.6	5.7	2.0	1.7	0	3.6	2.4	
Implicit price deflator.....	101	3.4	3.5	3.2	2.4	4.3	3.9	3.1	3.0	3.0	3.4	3.3	2.9	3.7	1.1	1.8	3.6	1.8	5.0	4.2	
Gross domestic product:																					
1982 dollars.....	102	3.7	7.0	3.3	3.1	7.5	11.2	5.9	2.4	2.0	4.5	2.2	4.4	2.9	5.5	1.4	1.2	2.2	4.2	2.9	
Implicit price deflator.....	103	3.9	3.7	3.2	2.6	4.7	4.2	3.0	3.4	3.0	3.3	3.3	2.9	2.9	1.8	2.9	3.6	.7	4.2	3.8	
Business:																					
1982 dollars.....	104	4.2	7.9	3.5	3.3	8.6	13.0	6.6	2.5	2.0	4.9	2.2	4.7	3.1	6.1	1.3	1.1	2.3	4.6	3.0	
Implicit price deflator.....	105	3.5	3.5	2.9	2.3	5.1	3.5	3.1	3.0	2.6	2.6	3.3	2.9	2.6	1.1	2.9	4.0	-4	3.9	3.5	
Nonfarm:																					
1982 dollars.....	106	4.7	7.9	3.6	3.2	9.3	10.5	7.3	1.9	3.1	4.2	3.4	4.1	2.1	6.2	.8	1.7	2.9	3.7	3.2	
Implicit price deflator.....	107	3.6	3.2	3.5	2.5	3.1	2.3	3.5	3.8	3.4	3.4	3.7	3.3	2.2	2.2	2.5	3.6	.4	3.6	2.5	
Disposable personal income:																					
Current dollars.....	108	7.4	9.9	6.5	6.4	14.6	14.0	4.8	7.5	5.7	5.0	13.1	-2	8.6	8.4	7.8	2.1	3.1	8.7	1.6	
1982 dollars.....	109	3.1	5.9	2.9	4.0	10.2	9.4	1.6	3.7	2.8	1.7	8.5	-3.1	4.4	7.2	7.8	-1.0	.5	2.7	-3.2	

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

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

Year	Current dollars							Constant (1982) dollars							Population (mid-year, millions)
	Gross national product	Personal income	Disposable personal income	Personal consumption expenditures				Gross national product	Disposable personal income	Personal consumption expenditures					
				Total	Durable goods	Nondurable goods	Services			Total	Durable goods	Nondurable goods	Services		
1929.....	853	692	671	634	76	309	249	5,822	4,091	3,868	330	1,735	1,803	121.9	
1930.....	740	613	593	568	58	276	233	5,218	3,727	3,569	259	1,648	1,662	123.2	
1931.....	615	521	506	487	44	233	210	4,737	3,534	3,400	221	1,624	1,555	124.1	
1932.....	468	395	384	359	29	182	178	4,075	3,043	3,081	168	1,497	1,416	124.9	
1933.....	446	368	357	365	28	177	160	3,966	2,950	3,013	164	1,447	1,402	125.7	
1934.....	518	420	408	406	33	211	162	4,243	3,100	3,088	185	1,521	1,381	126.5	
1935.....	572	469	455	438	40	230	168	4,555	3,359	3,236	227	1,582	1,427	127.4	
1936.....	648	531	513	484	49	256	178	5,166	3,738	3,523	280	1,750	1,498	128.2	
1937.....	708	569	547	517	54	273	190	5,391	3,836	3,628	292	1,805	1,530	129.0	
1938.....	657	520	499	493	44	261	188	5,111	3,557	3,517	234	1,811	1,472	130.0	
1939.....	697	550	532	511	51	268	192	5,469	3,812	3,667	273	1,893	1,501	131.0	
1940.....	760	587	568	538	59	280	199	5,850	4,017	3,804	307	1,963	1,534	132.1	
1941.....	941	714	689	606	72	321	212	6,817	4,528	3,981	346	2,066	1,569	133.4	
1942.....	1,179	907	863	657	51	376	230	8,010	5,138	3,912	232	2,070	1,611	134.9	
1943.....	1,409	1,102	972	727	48	429	251	9,333	5,276	3,949	205	2,082	1,661	136.7	
1944.....	1,527	1,188	1,052	782	48	465	269	9,975	5,414	4,026	190	2,153	1,683	138.4	
1945.....	1,525	1,215	1,066	855	57	514	285	9,682	5,285	4,236	205	2,312	1,719	139.9	
1946.....	1,502	1,256	1,124	1,018	111	585	321	7,758	5,115	4,632	338	2,435	1,860	141.4	
1947.....	1,632	1,319	1,171	1,123	142	631	351	7,401	4,820	4,625	392	2,341	1,892	144.1	
1948.....	1,784	1,427	1,283	1,193	156	659	378	7,561	5,000	4,650	421	2,310	1,919	146.6	
1949.....	1,745	1,384	1,260	1,195	168	636	392	7,434	4,915	4,661	454	2,295	1,912	149.2	
1950.....	1,900	1,504	1,368	1,267	203	648	416	7,935	5,220	4,834	532	2,326	1,976	151.7	
1951.....	2,161	1,663	1,475	1,349	194	708	447	8,609	5,308	4,853	484	2,352	2,016	154.3	
1952.....	2,240	1,745	1,528	1,396	186	731	478	8,792	5,379	4,915	465	2,339	2,051	157.0	
1953.....	2,329	1,821	1,589	1,458	205	738	515	8,985	5,515	5,029	502	2,433	2,094	159.6	
1954.....	2,294	1,805	1,604	1,477	198	737	542	8,721	5,505	5,066	502	2,425	2,140	162.4	
1955.....	2,456	1,901	1,687	1,560	235	755	570	9,045	5,714	5,287	586	2,500	2,200	165.3	
1956.....	2,546	2,004	1,769	1,608	227	777	604	9,069	5,881	5,349	552	2,538	2,259	168.2	
1957.....	2,633	2,080	1,833	1,666	232	800	634	9,056	5,909	5,370	539	2,528	2,292	171.3	
1958.....	2,623	2,108	1,865	1,692	214	814	664	8,839	5,908	5,357	499	2,536	2,332	174.1	
1959.....	2,800	2,207	1,946	1,786	242	839	706	9,200	6,027	5,531	547	2,574	2,409	177.1	
1960.....	2,851	2,265	1,986	1,829	240	847	741	9,213	6,036	5,561	542	2,563	2,456	180.8	
1961.....	2,905	2,318	2,034	1,857	228	877	772	9,299	6,113	5,579	509	2,559	2,511	183.7	
1962.....	3,080	2,429	2,123	1,940	252	878	810	9,644	6,271	5,729	552	2,595	2,582	186.6	
1963.....	3,206	2,516	2,197	2,017	273	895	848	9,896	6,378	5,855	591	2,611	2,653	189.3	
1964.....	3,386	2,659	2,352	2,133	296	936	900	10,281	6,727	6,099	630	2,696	2,773	191.9	
1965.....	3,628	2,840	2,505	2,268	327	987	954	10,741	7,027	6,362	693	2,795	2,874	194.3	
1966.....	3,927	3,056	2,675	2,428	348	1,060	1,019	11,233	7,280	6,607	734	2,896	2,977	196.6	
1967.....	4,108	3,243	2,828	2,534	355	1,091	1,087	11,428	7,513	6,730	736	2,914	3,081	198.8	
1968.....	4,447	3,523	3,037	2,752	404	1,171	1,178	11,784	7,728	7,003	805	3,001	3,197	200.7	
1969.....	4,755	3,813	3,239	2,949	425	1,244	1,280	11,953	7,891	7,185	828	3,044	3,313	202.7	
1970.....	4,951	4,056	3,489	3,121	418	1,318	1,385	11,781	8,134	7,275	792	3,084	3,399	205.1	
1971.....	5,309	4,305	3,740	3,330	470	1,364	1,496	11,964	8,322	7,409	859	3,083	3,468	207.7	
1972.....	5,777	4,676	4,000	3,609	530	1,453	1,626	12,426	8,562	7,726	955	3,170	3,601	209.9	
1973.....	6,414	5,198	4,481	3,950	588	1,602	1,760	12,948	9,042	7,972	1,040	3,223	3,709	211.9	
1974.....	6,886	5,657	4,855	4,285	579	1,781	1,926	12,760	8,867	7,826	958	3,114	3,754	213.9	
1975.....	7,401	6,081	5,291	4,689	627	1,927	2,135	12,478	8,944	7,926	952	3,132	3,842	216.0	
1976.....	8,175	6,655	5,744	5,178	740	2,072	2,366	12,961	9,175	8,272	1,065	3,250	3,956	218.1	
1977.....	9,036	7,297	6,262	5,707	838	2,226	2,643	13,431	9,381	8,551	1,153	3,320	4,079	220.3	
1978.....	10,105	8,141	6,968	6,304	923	2,434	2,947	13,993	9,735	8,808	1,201	3,385	4,222	222.6	
1979.....	11,142	9,086	7,682	6,960	973	2,724	3,263	14,182	9,829	8,904	1,184	3,406	4,314	225.1	
1980.....	11,995	9,916	8,421	7,607	963	2,992	3,653	13,994	9,722	8,783	1,080	3,348	4,355	227.8	
1981.....	13,262	10,952	9,243	8,320	1,042	3,217	4,061	14,114	9,769	8,794	1,089	3,321	4,384	230.2	
1982.....	13,614	11,485	9,724	8,818	1,086	3,315	4,416	13,614	9,725	8,818	1,086	3,315	4,416	232.5	
1983.....	14,503	12,088	10,340	9,516	1,231	3,478	4,807	13,964	9,930	9,139	1,206	3,408	4,526	234.8	
1984.....	15,913	13,114	11,257	10,253	1,416	3,659	5,179	14,771	10,419	9,489	1,363	3,484	4,642	237.1	
1985.....	16,757	13,902	11,872	10,987	1,541	3,815	5,631	15,074	10,622	9,830	1,474	3,550	4,807	239.3	
1986.....	17,528	14,628	12,508	11,588	1,666	3,888	6,034	15,368	10,947	10,142	1,587	3,631	4,924	241.6	

Table 8.3.—Capital Consumption Allowances with Capital Consumption Adjustment by Legal Form of Organization

[Billions of dollars]

	Line	1983	1984	1985	1986
Capital consumption allowances with capital consumption adjustment.	1	396.6	415.5	437.6	456.7
Domestic corporate business.....	2	242.7	254.5	269.1	282.8
Financial.....	3	12.9	14.5	16.4	18.5
Nonfinancial.....	4	229.8	240.1	252.8	264.4
Sole proprietorships and partnerships.....	5	65.8	67.9	69.5	70.6
Farm.....	6	20.8	20.9	20.4	19.8
Nonfarm.....	7	45.0	47.0	49.1	50.8
Other private business.....	8	88.1	93.1	99.0	103.2
Proprietors' income.....	9	2.5	2.5	2.5	2.6
Rental income of persons.....	10	73.8	77.8	83.1	86.6
Buildings and equipment owned and used by nonprofit institutions serving individuals ¹	11	11.9	12.7	13.3	14.1
Addenda:					
Nonfarm business.....	12	374.2	393.0	415.6	435.5
Nonfarm business less housing.....	13	292.0	305.9	322.7	338.2

1. Fixed capital assets owned and used by these entities are considered to be business activities selling their current services to their owners. The value of these services is included in personal consumption expenditures and is equal to their current-account purchases including capital consumption allowances with capital consumption adjustment.

Table 8.4.—Capital Consumption Adjustment by Legal Form of Organization and Type of Adjustment

[Billions of dollars]

	Line	1983	1984	1985	1986
Capital consumption adjustment¹.....	1	-28.2	-4.1	25.3	21.0
For consistent accounting at historical cost.....	2	129.6	150.2	175.6	166.1
For current replacement cost.....	3	-157.8	-154.3	-150.3	-145.1
Domestic corporate business.....	4	17.0	32.7	53.5	46.0
For consistent accounting at historical cost.....	5	101.2	112.3	128.5	116.3
For current replacement cost.....	6	-84.2	-79.6	-75.0	-70.3
Financial.....	7	-1	.6	1.0	1.4
For consistent accounting at historical cost.....	8	2.5	3.0	2.7	2.4
For current replacement cost.....	9	-2.7	-2.4	-1.8	-1.1
Nonfinancial.....	10	17.1	32.1	52.6	44.6
For consistent accounting at historical cost.....	11	98.7	109.4	125.8	113.9
For current replacement cost.....	12	-81.5	-77.3	-73.2	-69.3
Sole proprietorships and partnerships.....	13	3.6	13.7	24.0	27.9
Farm ¹	14	-9.4	-9.2	-8.6	-8.1
Nonfarm.....	15	12.9	22.9	32.7	36.0
For consistent accounting at historical cost.....	16	28.4	37.8	47.1	49.8
For current replacement cost.....	17	-15.5	-14.9	-14.4	-13.8
Other private business¹.....	18	-48.8	-50.5	-52.3	-52.8
Proprietors' income.....	19	-1.0	-.9	-.9	-.9
Rental income of persons.....	20	-41.8	-43.3	-45.0	-45.5
Buildings and equipment owned and used by nonprofit institutions serving individuals ²	21	-6.0	-6.2	-6.3	-6.5
Addendum:					
Capital consumption adjustment for national income (4+13+19+20).....	22	-22.2	2.2	31.7	27.5

1. Except for farm proprietorships and partnerships (line 14) and other private business (line 18), the capital consumption adjustment is calculated in two parts. The adjustment for consistent accounting at historical cost converts depreciation based on the service lives and depreciation schedules employed by firms when filing their income tax returns to consistent service lives and straight-line depreciation schedules. The adjustment for current replacement cost converts the historical cost series with consistent accounting to a current replacement cost series. For farm proprietorships and partnerships and other private business, the historical cost series is based on consistent service lives and straight-line depreciation schedules so that the adjustment reflects only a conversion to current replacement cost.

2. Fixed capital assets owned and used by these entities are considered to be business activities selling their current services to their owners. The value of these services is included in personal consumption expenditures and is equal to their current-account purchases including capital consumption allowances with capital consumption adjustment.

Table 8.5.—Supplements to Wages and Salaries by Type

[Billions of dollars]

	Line	1983	1984	1985	1986
Supplements to wages and salaries.....	1	344.5	375.1	396.1	415.8
Employer contributions for social insurance (3.6;2) ¹	2	170.9	192.2	203.8	214.7
Other labor income (6.13;1).....	3	173.6	182.9	192.3	201.1
By Type					
Pension, profit-sharing, and other retirement benefit plans.....	4	183.9	198.3	208.7	217.6
Old-age, survivors, and disability insurance (3.6;5).....	5	73.5	85.7	91.5	97.5
Railroad retirement (3.6;15).....	6	1.9	2.2	2.3	2.4
Federal civilian employee retirement (3.6;13).....	7	9.6	10.2	11.4	11.8
Federal military employee retirement (3.6;14).....	8	16.3	16.7	17.6	17.9
State and local employee retirement (3.6;20).....	9	25.2	26.3	27.5	29.3
Private pension and profit-sharing (6.13;21).....	10	57.3	57.2	58.4	58.8
Health insurance.....	11	108.5	118.2	125.3	134.9
Federal hospital insurance (3.6;6).....	12	18.7	20.6	22.7	25.9
Military medical insurance (3.6;13).....	13	.6	.7	.8	.8
Temporary disability insurance (3.6;21).....	14	.1	.1	.1	.2
Private group health insurance (6.13;23) ²	15	89.1	96.9	101.6	108.0
Life insurance.....	16	7.9	7.9	8.8	9.0
Veterans life insurance (3.6;16).....	17	0	0	0	0
Private group life insurance (6.13;24) ²	18	7.9	7.9	8.8	9.0
Workers' compensation.....	19	20.1	21.9	24.2	25.9
Federal (3.6;17).....	20	.9	1.0	1.1	1.1
State and local (3.6;22).....	21	3.0	3.3	3.4	3.5
Private insurance ² (6.13;25).....	22	16.1	17.6	19.7	21.2
Unemployment insurance.....	23	21.4	25.9	25.9	24.8
State unemployment insurance (3.6;8).....	24	15.5	19.4	19.4	18.0
Federal unemployment tax (3.6;9).....	25	4.9	5.4	5.5	5.8
Railroad employees unemployment insurance (3.6;10).....	26	.2	.2	.2	.2
Federal employees unemployment insurance (3.6;11).....	27	.4	.3	.3	.3
Private supplemental unemployment (6.13;26).....	28	.5	.5	.5	.5
Other (6.13;27)³.....	29	2.6	2.9	3.2	3.6

1. The numbers in parentheses indicate the tables and line numbers from which the entries in this table are derived.

2. Employer contributions to publicly administered programs are classified as employer contributions for social insurance. Employer contributions to privately administered programs are classified as other labor income. Consequently, government contributions to privately administered health and life insurance and worker's compensation plans for government employees are classified as other labor income.

3. Consists largely of directors' fees.

Table 8.6.—Rental Income of Persons by Type

[Billions of dollars]

	Line	1983	1984	1985	1986
Rental income of persons.....	1	55.0	51.9	54.0	62.2
Rental income.....	2	44.1	41.7	43.5	51.4
Nonfarm housing.....	3	31.3	25.7	28.0	36.0
Owner-occupied.....	4	19.4	14.2	13.3	18.5
Permanent site.....	5	19.6	14.5	13.3	17.9
Mobile homes.....	6	-.3	-.3	0	.6
Tenant-occupied (permanent site).....	7	11.9	11.5	14.7	17.5
Farms owned by nonoperator landlords.....	8	4.2	6.6	6.2	5.1
Nonfarm nonresidential properties.....	9	8.6	9.4	9.3	10.4
Royalties.....	10	10.9	10.2	10.5	10.8

Table 8.7.—Dividends Paid and Received

[Billions of dollars]

	Line	1983	1984	1985	1986
Dividends paid	1	127.2	135.6	142.6	152.3
Domestic corporate business ¹	2	109.7	117.9	123.5	130.3
Financial.....	3	14.9	18.5	21.1	21.1
Nonfinancial.....	4	94.7	99.5	102.4	109.2
Rest of the world ²	5	17.5	17.7	19.1	22.0
Dividends received	6	127.2	135.6	142.6	152.3
Domestic corporate business ²	7	49.9	50.7	54.4	58.8
Financial.....	8	21.7	20.7	22.9	23.8
Nonfinancial.....	9	28.2	30.0	31.5	35.1
Rest of the world ¹	10	5.7	6.0	6.8	6.6
Government.....	11	2.8	3.5	5.0	5.6
Persons.....	12	68.7	75.5	76.3	81.2
Addenda:					
Dividends in national income (1-7-10).....	13	71.5	79.0	81.3	86.8
Dividends paid by domestic corporate business (net) (2 less 7).....	14	59.8	67.3	69.0	71.5
Dividends paid to United States by rest of the world (net) (5 less 10).....	15	11.7	11.7	12.3	15.3
Dividends in personal income (13 less 11).....	16	68.7	75.5	76.3	81.2

1. Remitted earnings to foreign residents from their unincorporated U.S. affiliates are treated as dividends paid by domestic corporate business (line 2) and as dividends received by the rest of the world (line 10).

2. Earnings of U.S. residents remitted by their unincorporated foreign affiliates are treated as dividends paid by the rest of the world (line 5) and as dividends received by domestic corporate business (line 7).

Table 8.8.—Interest Paid and Received

[Billions of dollars]

	Line	1983	1984	1985	1986
Monetary interest paid	1	976.4	1,121.5	1,174.0	1,209.5
Business.....	2	716.8	815.7	845.9	866.2
Corporate business.....	3	507.5	582.4	593.8	598.2
Financial.....	4	328.6	374.9	379.7	378.5
On deposits ¹	5	173.6	200.4	199.2	190.4
On other liabilities.....	6	155.0	174.6	180.5	188.0
Nonfinancial.....	7	178.8	207.5	214.2	219.7
Sole proprietorships and partnerships.....	8	66.3	70.0	71.7	73.8
Farm.....	9	17.7	17.3	15.0	13.9
Nonfarm.....	10	48.6	52.6	56.7	60.9
Other private business.....	11	143.0	163.3	180.3	194.2
Real estate.....	12	138.8	158.8	175.5	189.3
Other.....	13	4.2	4.6	4.8	4.9
Persons (interest paid by consumers to business).....	14	61.9	72.5	82.7	89.9
Government.....	15	145.1	173.5	194.5	205.8
Federal.....	16	112.8	136.4	152.0	157.8
State and local.....	17	32.3	37.0	42.4	48.0
Foreigners.....	18	52.6	59.8	51.0	47.5
To business.....	19	48.0	54.8	45.7	41.6
To Federal Government.....	20	4.6	5.0	5.3	5.9
Monetary interest received	21	976.4	1,121.5	1,174.0	1,209.5
Business.....	22	601.8	686.3	720.7	737.3
Corporate business.....	23	598.2	679.1	711.6	726.9
Financial.....	24	508.9	573.7	613.1	631.3
Nonfinancial.....	25	89.3	105.4	98.5	95.6
Financial sole proprietorships and partnerships ²	26	8.3	7.0	8.9	10.1
Other private business.....	27	.3	.3	.3	.3
Persons ²	28	255.0	294.8	306.2	313.7
Government.....	29	73.0	81.9	89.6	96.4
Federal.....	30	18.1	20.3	21.3	21.6
State and local.....	31	54.9	61.6	68.3	74.8
Foreigners.....	32	46.6	58.6	57.5	62.0
From business.....	33	28.7	38.8	36.2	39.4
From Federal Government.....	34	17.8	19.8	21.3	22.6
Imputed interest paid	35	176.2	191.9	216.2	231.7
Corporate business (financial).....	36	176.2	191.9	216.2	231.7
Banks, credit agencies, and investment companies.....	37	89.4	93.4	109.9	118.8
Life insurance carriers and private noninsured pension plans.....	38	86.8	98.4	106.3	113.0
Imputed interest received	39	176.2	191.9	216.2	231.7
Business.....	40	30.0	33.0	35.2	36.9
Corporate business.....	41	25.3	27.4	29.5	31.2
Financial.....	42	5.5	5.5	5.4	6.0
Nonfinancial.....	43	19.7	21.8	24.1	25.3
Sole proprietorships and partnerships.....	44	4.6	5.4	5.6	5.5
Farm.....	45	1.3	1.6	1.7	1.7
Nonfarm.....	46	3.3	3.8	3.9	3.9
Other private business.....	47	.1	.1	.2	.2
Persons.....	48	138.0	150.0	170.3	183.9
From banks, credit agencies, and investment companies.....	49	51.3	51.5	64.0	70.9
From life insurance carriers and private noninsured pension plans.....	50	86.8	98.4	106.3	113.0
Government.....	51	4.1	4.4	5.1	5.2
Federal.....	52	.4	.5	.5	.5
State and local.....	53	3.6	3.8	4.6	4.7
Foreigners.....	54	4.1	4.6	5.5	5.7
Addenda:					
Net interest (56+57).....	55	281.0	304.8	315.3	326.1
Domestic business (2+36-22-40).....	56	261.2	288.3	306.1	323.7
Rest of the world (18-33-54).....	57	19.8	16.5	9.3	2.4
Interest paid by government to persons and business (15-34).....	58	127.3	153.7	173.2	183.2
Interest received by government (29+51).....	59	77.1	86.3	94.7	101.7
Interest paid by consumers to business (14).....	60	61.9	72.5	82.7	89.9
Personal interest income (55+58-59+60) or (28+48).....	61	393.1	444.7	476.5	497.6

1. Consists of interest paid on the deposit liabilities of commercial and mutual saving banks, savings and loan associations, and credit unions.

2. Interest received by nonfinancial sole proprietorships and partnerships is considered interest received by persons and is included in line 28.

NOTE.—In table 8.8, imputed interest paid (line 35) is the difference between the property income received by financial intermediaries from the investment of depositors' or beneficiaries' funds and the interest paid by them to business, persons, governments, and foreigners. In table 8.9, imputed interest (line 52)—the interest component of imputations that affect GNP—consists of the imputed interest paid by financial intermediaries other than life insurance carriers and private noninsured pension plans to persons and government, and the interest paid on owner-occupied housing and on buildings and equipment owned and used by nonprofit institutions serving individuals.

Table 8.9.—Imputations in the National Income and Product Accounts

(Billions of dollars)

	Line	1983	1984	1985	1986		Line	1983	1984	1985	1986
Gross national product	1	3,405.7	3,772.2	4,010.3	4,235.0	Personal tax and nontax payments	69	410.5	440.2	485.9	512.2
Imputations (86+94+99+103+104+108+109+110+111+112+113+114+117+119).....	2	308.7	328.4	362.6	393.6	Imputations (-88-96-101).....	70	-42.5	-46.0	-49.4	-52.9
Excluding imputations (1-2).....	3	3,097.0	3,443.8	3,647.7	3,841.5	Excluding imputations (69-70).....	71	453.0	486.2	535.3	565.1
Personal consumption expenditures	4	2,234.5	2,430.5	2,629.4	2,799.8	Disposable personal income	72	2,423.1	2,668.6	2,841.1	3,022.1
Imputations (6+7).....	5	145.9	155.3	178.5	174.9	Imputations (88+91+96+98+101+103+108+109+110+111+119-89).....	73	96.9	95.4	108.5	124.5
Housing services (86+94-118).....	6	82.6	90.7	100.1	88.8	Excluding imputations (72-73).....	74	2,331.1	2,573.2	2,732.6	2,897.5
Other (99+103+108+109+110+111-120).....	7	63.2	64.6	78.4	86.1	Personal outlays	75	2,297.4	2,504.5	2,714.1	2,891.5
Excluding imputations (4-5).....	8	2,088.7	2,275.2	2,450.9	2,624.9	Imputations (87+88+91+95+96+98+100+101+103+108+109+110+111-89-118-120).....	76	27.6	20.3	29.3	14.8
Gross private domestic investment	9	502.3	664.8	641.6	671.0	Excluding imputations (75-76).....	77	2,269.9	2,484.2	2,684.7	2,876.7
Imputations (118+119+120).....	10	140.8	150.3	159.6	193.6	Personal saving	78	130.6	164.1	127.1	130.6
Excluding imputations (9-10).....	11	361.5	514.5	482.0	477.4	Imputations (118+119+120-87-95-100).....	79	69.4	75.1	79.2	109.7
Net exports of goods and services	12	-6.1	-58.9	-79.2	-105.5	Excluding imputations (78-79).....	80	61.2	89.0	47.9	20.9
Imputations (16-19).....	13	0	0	0	0	Gross investment, or gross saving and statistical discrepancy	81	468.8	573.9	525.7	527.1
Excluding imputations (12-13).....	14	-6.1	-58.9	-79.2	-105.5	Imputations (118+119+120).....	82	140.8	150.3	159.6	193.6
Exports	15	352.5	383.5	369.9	376.2	Excluding imputations (81-82).....	83	329.9	428.8	525.7	527.1
Imputations (105).....	16	4.1	4.6	5.5	5.7	Specific imputations					
Excluding imputations (15-16).....	17	348.4	379.0	364.4	370.5	Owner-occupied nonfarm housing:					
Imports	18	358.7	442.4	449.2	481.7	Space rent.....	84	233.9	252.3	272.7	296.0
Imputations (105).....	19	4.1	4.6	5.5	5.7	Less: Intermediate goods and services consumed.....	85	35.9	37.8	39.2	40.7
Excluding imputations (18-19).....	20	354.6	437.9	443.6	476.0	Equals: Gross housing product.....	86	198.0	214.5	233.6	255.3
Government purchases of goods and services	21	675.0	735.9	818.6	869.7	Capital consumption allowances with capital consumption adjustment.....	87	57.0	60.0	64.4	67.1
Imputations (104+112+113+114+117).....	22	22.0	22.8	24.5	25.1	Indirect business tax and nontax liability.....	88	40.2	43.6	46.8	50.1
Excluding imputations (21-22).....	23	653.0	713.1	794.0	844.6	Subsidies.....	89	.3	.3	.3	.2
Charges against gross national product	24	3,400.6	3,766.9	4,015.9	4,239.9	Net interest.....	90	113.5	129.7	143.5	154.2
Imputations (86+94+99+103+104+108+109+110+111+112+113+114+117+119).....	25	308.7	328.4	362.6	393.6	Rental income of persons with capital consumption adjustment.....	91	-12.4	-18.5	-20.8	-15.8
Excluding imputations (24-25).....	26	3,091.9	3,438.4	3,653.3	3,846.4	Owner-occupied farm housing:					
Capital consumption allowances with capital consumption adjustment	27	396.6	415.5	437.6	456.7	Space rent.....	92	11.1	11.2	10.0	9.1
Imputations (87+95+100).....	28	71.5	75.3	80.4	83.9	Less: Intermediate goods and services consumed.....	93	2.3	2.4	2.1	1.7
Excluding imputations (27-28).....	29	325.2	340.2	357.2	372.8	Equals: Gross housing product.....	94	8.8	8.8	7.9	7.3
Indirect business tax and nontax liability	30	282.6	313.9	333.2	347.7	Capital consumption allowances with capital consumption adjustment.....	95	2.6	2.6	2.7	2.8
Imputations (88+96+101).....	31	42.5	46.0	49.4	52.9	Indirect business tax and nontax liability.....	96	.3	.3	.3	.3
Excluding imputations (30-31).....	32	240.1	267.9	283.7	294.8	Net interest.....	97	.8	.8	.7	.6
Subsidies less current surplus of government enterprises	33	14.1	9.9	6.3	8.7	Proprietors' income with inventory valuation and capital consumption adjustments.....	98	5.1	5.1	4.2	3.6
Imputations (89).....	34	.3	.3	.3	.2	Rental value of buildings and equipment owned and used by nonprofit institutions serving individuals.	99	17.9	19.3	20.6	21.8
Excluding imputations (33-34).....	35	13.8	9.6	6.1	8.5	Capital consumption allowances with capital consumption adjustment.....	100	11.9	12.7	13.3	14.1
National income	36	2,719.5	3,028.6	3,229.9	3,422.0	Indirect business tax and nontax liability.....	101	2.0	2.2	2.4	2.5
Imputations (90+91+97+98+102+103+104+108+109+110+111+112+113+114+117+119).....	37	195.0	207.4	233.0	257.0	Net interest.....	102	4.0	4.5	4.9	5.2
Excluding imputations (36-37).....	38	2,524.4	2,821.3	2,996.9	3,165.0	Services furnished without payment by financial intermediaries except life insurance carriers and private noninsured pension plans:					
Wages and salaries	39	1,676.2	1,838.8	1,974.7	2,089.1	To persons.....	103	51.3	51.5	64.0	70.9
Imputations (109+110+111).....	40	7.8	8.5	8.9	9.4	To government.....	104	4.1	4.4	5.1	5.2
Excluding imputations (39-40).....	41	1,668.4	1,830.4	1,965.7	2,079.7	To foreigners.....	105	4.1	4.6	5.5	5.7
Employer contributions for social insurance	42	170.9	192.2	203.8	214.7	Farm products consumed on farms	106	1.1	1.1	.9	.9
Imputations (112+113+114+117).....	43	17.9	18.4	19.4	19.8	Less: Intermediate goods and services consumed.....	107	.6	.6	.5	.4
Excluding imputations (42-43).....	44	153.0	173.8	184.4	194.9	Equals: Gross farm product.....	108	.4	.5	.4	.5
Proprietors' income with inventory valuation and capital consumption adjustments	45	190.9	234.5	257.3	289.8	Employment-related:					
Imputations (98+108+119).....	46	8.1	8.1	7.3	7.3	Food furnished employees, including military and domestic service.....	109	7.7	8.3	8.8	9.3
Excluding imputations (45-46).....	47	182.8	226.4	250.0	282.5	Standard clothing issued to military personnel.....	110	.1	.1	.1	.1
Rental income of persons with capital consumption adjustment	48	13.2	8.5	9.0	16.7	Employees' lodging.....	111	0	0	0	0
Imputations (91).....	49	-12.4	-18.5	-20.8	-15.8	Employer contributions for social insurance for Federal Government employees:					
Excluding imputations (48-49).....	50	25.6	27.0	29.8	32.6	Workers' compensation.....	112	.7	.8	.8	.9
Net interest	51	281.0	304.8	315.3	326.1	Unemployment insurance.....	113	.2	.1	.1	.1
Imputations (90+97+102+103+104).....	52	173.7	190.8	218.3	236.2	Retirement programs.....	114	16.4	16.8	17.6	18.0
Excluding imputations (51-52).....	53	107.3	113.9	97.1	89.9	Military.....	115	16.3	16.7	17.6	17.9
Personal income	54	2,838.6	3,108.7	3,327.0	3,534.3	Other ²	116	.1	.1	.1	.1
Imputations (91+98+103+108+109+110+111+119-89).....	55	54.4	49.4	59.1	71.6	Military medical insurance ³	117	.6	.7	.8	.8
Excluding imputations (54-55).....	56	2,784.1	3,059.4	3,267.9	3,462.7	Other:					
Interest received by government	57	77.1	86.3	94.7	101.7	Net purchases of owner-occupied housing units.....	118	124.2	132.6	141.3	173.8
Imputations (104).....	58	4.1	4.4	5.1	5.2	Margins on owner-built homes.....	119	2.5	2.6	2.7	3.2
Excluding imputations (57-58).....	59	73.0	81.9	89.6	96.4	Net purchases of buildings and equipment owned and used by nonprofit institutions serving individuals.....	120	14.2	15.2	15.6	16.5
Interest paid by consumers to business	60	61.9	72.5	82.7	89.9						
Imputations (-90-97-102).....	61	-118.3	-135.0	-149.1	-160.1						
Excluding imputations (60-61).....	62	180.2	207.5	231.9	250.0						
Government transfer payments to persons	63	426.6	437.9	468.2	496.0						
Imputations (-89).....	64	-.3	-.3	-.3	-.2						
Excluding imputations (63-64).....	65	426.9	438.2	468.4	496.2						
Personal taxes, outlays, and saving	66	2,838.6	3,108.7	3,327.0	3,534.3						
Imputations (91+98+103+108+109+110+111+119-89).....	67	54.4	49.4	59.1	71.6						
Excluding imputations (66-67).....	68	2,784.9	3,051.1	3,270.0	3,462.7						

1. Contributions for these programs, for which a social insurance fund is imputed, are set equal to benefits paid. These payments are funded directly out of current budget.
 2. Consists largely of retirement programs for Public Health Service officers and employees of the judiciary.
 3. Consists of payments for medical services for dependents of active duty military personnel at nonmilitary facilities.

Notes.—(1)Only national income and product items for which there are imputations are shown in this table. (2)In table 8.8, imputed interest paid (line 35) is the difference between the property income received by financial intermediaries from the investment of depositors' or beneficiaries' funds and the interest paid by them to business, persons, governments, and foreigners. In table 8.9, imputed interest (line 52)—the interest component of imputations that affect GNP—consists of the imputed interest paid by financial intermediaries other than life insurance carriers and private noninsured pension plans to persons and government, and the interest paid on owner-occupied housing and on buildings and equipment owned and used by nonprofit institutions serving individuals.

Table 8.10.—Relation of Capital Consumption Allowances in the National Income and Product Accounts (NIPA's) to Depreciation and Amortization as Published by the Internal Revenue Service (IRS)

[Billions of dollars]

	Line	1983	1984	1985	1986
Corporations					
Depreciation and amortization, IRS	1	249.7	277.4		
Less: Depreciation of assets of foreign branches.....	2	4.0	4.5		
Depreciation or amortization of intangible assets.....	3	1.4	1.5		
Depreciation of films.....	4	.5	.5		
Plus: Accidental damage to fixed capital other than repairable damage.....	5	1.7	1.7		
Depreciation of mining exploration, shafts, and wells.....	6	10.6	12.2		
Depreciation of employees' autos reimbursed by business.....	7	2.1	2.4		
Depreciation of railroad track charged to current expense ¹	8				
Other.....	9	1.6	.1		
Equals: Capital consumption allowances, NIPA's	10	259.7	287.2	322.7	328.8
Less: Capital consumption adjustment.....	11	17.0	32.7	53.5	46.0
Equals: Capital consumption allowances with capital consumption adjustment, NIPA's	12	242.7	254.5	269.1	282.8
Nonfarm sole proprietorships and partnerships					
Depreciation and amortization, IRS	13	59.5	72.6	85.2	
Less: Depreciation or amortization of intangible assets.....	14	.3	.3	.4	
Adjustment for misreporting on income tax returns.....	15	5.1	6.6	7.5	
Plus: Accidental damage to fixed capital other than repairable damage.....	16	.3	.3	.3	
Depreciation of mining exploration, shafts, and wells.....	17	3.2	3.5	3.7	
Depreciation on employees' autos reimbursed by business.....	18	.3	.4	.4	
Equals: Capital consumption allowances, NIPA's	19	57.9	69.9	81.8	86.8
Less: Capital consumption adjustment.....	20	12.9	22.9	32.7	36.0
Equals: Capital consumption allowances with capital consumption adjustment, NIPA's	21	45.0	47.0	49.1	50.8

1. Beginning in 1981, included in IRS depreciation (line 1).

Table 8.11.—Relation of Nonfarm Proprietors' Income in the National Income and Product Accounts (NIPA's) to Corresponding Totals as Published by the Internal Revenue Service (IRS)

[Billions of dollars]

	Line	1983	1984	1985	1986
Net profit (less loss) of nonfarm proprietorships and partnerships, plus payments to partners, IRS	1	63.5	75.2	78.3	
Plus: Posttabulation amendments and revisions ¹	2	91.8	97.3	107.7	
Depletion on domestic minerals.....	3	1.6	1.3	1.5	
Adjustment to depreciate expenditures for mining exploration, shafts, and wells.....	4	1.3	-.9	-1.9	
Defaulters' gain.....	5	6.1	6.1	7.1	
Income received by fiduciaries.....	6	.5	.6	.6	
Income of tax-exempt cooperatives.....	7	2.6	2.9	2.6	2.6
Equals: Nonfarm proprietors' income, NIPA's	8	167.3	182.4	196.0	217.7

1. Consists largely of adjustments for misreporting on income tax returns, oil well bonus payments written off, adjustments for corporate partnerships, interest income, and margins on owner-built homes.

Table 8.12.—Relation of Net Farm Income in the National Income and Product Accounts (NIPA's) to Net Farm Income as Published by the U.S. Department of Agriculture (USDA)

[Billions of dollars]

	Line	1983	1984	1985	1986
Net farm income, USDA	1	12.7	32.2	32.1	38.2
Plus: Depreciation and other consumption of farm capital, USDA.....	2	22.9	22.2	20.0	18.2
Monetary interest received by farm corporations.....	3	.5	.5	.5	.5
Less: Capital consumption allowances with capital consumption adjustment, NIPA's.....	4	22.4	22.5	22.0	21.3
Other ¹	5	-.1	.3	-1.0	-3.4
Equals: Proprietors' income and corporate profits with inventory valuation and capital consumption adjustments	6	13.7	32.1	31.5	38.9
Proprietors' income.....	7	12.4	30.5	29.7	37.2
Corporate profits.....	8	1.3	1.6	1.9	1.7

1. Consists largely of salaries of corporate officers, defaulters' gains, and statistical revisions in net farm income that have not yet been incorporated in the NIPA's.

Table 8.13.—Relation of Corporate Profits, Taxes, and Dividends in the National Income and Product Accounts (NIPA's) to Corresponding Totals as Published by the Internal Revenue Service (IRS)

[Billions of dollars]

	Line	1983	1984	1985	1986
Total receipts less total deductions, IRS	1	190.0	232.5		
Plus: Posttabulation amendments and revisions ¹	2	58.9	50.1		
Income of organizations not filing corporation income tax returns.....	3	3.8	7.6		
Federal Reserve banks.....	4	14.8	16.7		
Federally sponsored credit agencies ²	5	1.2	1.4		
Other ³	6	-12.2	-10.5		
Depletion on domestic minerals.....	7	6.2	6.5		
Adjustment to depreciate expenditures for mining exploration, shafts, and wells.....	8	8.7	9.9		
State and local corporate profits tax accruals.....	9	15.9	18.7		
Adjustment for interest payments of regulated investment companies.....	10	-17.5	-21.7		
Adjustment to bad debt reserve.....	11	3.2	4.7		
Defaulters' gain.....	12	16.8	18.0		
Less: Tax-return measures of:					
Gains, net of losses, from sale of property.....	13	41.6	46.3		
Dividends received from domestic corporations.....	14	19.7	21.2		
Income on equities in foreign corporations and branches (to U.S. corporations).....	15	41.6	44.8		
Costs of trading or issuing corporate securities.....	16	5.7	4.8		
Plus: Income received from equities in foreign corporations and branches by all U.S. residents, net of corresponding outflows.....	17	30.2	30.9		
Equals: Profits before taxes, NIPA's	18	207.6	240.0	224.8	231.9
Federal income and excess profits taxes, IRS	19	92.2	108.0		
Plus: Posttabulation amendments and revisions, including results of audit and renegotiation and carryback refunds.....	20	-4.7	-4.8		
Amounts paid to U.S. Treasury by Federal Reserve banks.....	21	14.2	16.1		
State and local corporate profits tax accruals.....	22	15.9	18.7		
Less: U.S. tax credits claimed for foreign taxes paid.....	23	21.5	23.1		
Investment tax credit.....	24	16.1	19.3		
Other tax credits.....	25	2.7	1.7		
Equals: Profits tax liability, NIPA's	26	77.2	93.9	96.7	105.0
Profits after tax, NIPA's (18-26)	27	130.4	146.1	128.1	126.8
Dividends paid in cash or assets, IRS	28	128.3	144.9		
Plus: Posttabulation amendments and revisions.....	29	4.8	-8		
Dividends paid by Federal Reserve banks and certain federally sponsored credit agencies ²	30	.6	.7		
U.S. receipts of dividends from abroad, net of payments to abroad.....	31	11.7	11.7		
Earnings remitted to foreign residents from their unincorporated U.S. affiliates.....	32	2.0	1.0		
Adjustment for interest payments of regulated investment companies.....	33	-17.5	-21.7		
Less: Dividends received by U.S. corporations.....	34	46.3	48.3		
Earnings of U.S. residents remitted by their unincorporated foreign affiliates.....	35	5.8	4.7		
Capital gains distributions of regulated investment companies.....	36	6.4	4.0		
Equals: Net dividend payments, NIPA's	37	71.5	79.0	81.3	86.8
Undistributed profits, NIPA's (27-37)	38	58.9	67.0	46.8	40.0

1. Consists largely of audit profits, oil well bonus payments written off, adjustments for insurance carriers and savings and loan association and tax-exempt interest income.

2. Consists of the following agencies: Federal land banks; Federal home loan banks and Federal Home Loan Mortgage Corporation.

3. Consists of private noninsured pension plans, nonprofit organizations serving business, and credit unions.

Table 8.14.—Comparison of Personal Income in the National Income and Product Accounts (NIPA's) with Adjusted Gross Income as Published by the Internal Revenue Service (IRS)

[Billions of dollars]

	Line	1983	1984	1985	1986
Personal income, NIPA's	1	2,838.6	3,108.7	3,327.0	3,534.3
Less: Portion of personal income not included in adjusted gross income.....	2	887.2	986.2	1,015.4	
Transfer payments except taxable military retirement and taxable government pensions.....	3	388.5	373.9	400.3	
Other labor income except fees.....	4	171.7	180.0	189.1	
Imputed income in personal income.....	5	54.4	49.4	59.1	71.6
Investment income of life insurance carriers and private noninsured pension plans ¹	6	86.8	98.4	106.3	113.0
Investment income received by nonprofit institutions or retained by fiduciaries.....	7	28.7	31.6	35.9	
Differences in accounting treatment between NIPA's and tax regulations, net.....	8	50.6	79.8	89.0	
Other personal income exempt or excluded from adjusted gross income.....	9	106.5	123.0	135.7	
Plus: Portion of adjusted gross income not included in personal income.....	10	224.9	252.7	300.0	
Personal contributions for social insurance.....	11	120.1	132.7	148.9	159.6
Net gain from sale of assets.....	12	50.6	56.2	63.4	
Taxable private pensions.....	13	49.4	58.4	72.9	
Small business corporation income.....	14	2.0	6.2	7.9	
Other types of income.....	15	2.9	-8	1.9	
Equals: BEA-derived adjusted gross income	16	2,176.3	2,425.2	2,611.6	
Adjusted gross income, IRS	17	1,942.6	2,139.9	2,321.9	
Adjusted gross income (AGI) gap ²	18	233.7	285.3	289.7	
AGI gap (line 18) as a percentage of BEA-derived AGI (line 16).....	19	10.7	11.8	11.1	
AGI of IRS (line 17) as a percentage of BEA-derived AGI (line 16).....	20	89.3	88.2	88.9	

1. Equals imputed interest received by persons from life insurance carriers and private noninsured pension plans as shown in table 8.8 (line 50).

2. Consists of income earned by low-income individuals who are not required to file income tax returns, unreported income that is included in the NIPA measure, and gross errors and omissions in lines 2 through 15. Also includes the net effect of errors in the IRS adjusted gross income (line 17) and NIPA personal income (line 1) measures. Such errors can arise from the sample used by IRS to estimate line 17 and from the data sources used by BEA to estimate line 1.

9. Seasonally Unadjusted Estimates

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

[Billions of dollars]

Line	Quarterly totals not seasonally adjusted																
	1983				1984				1985				1986				
	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	
Gross national product.....	1	790.2	841.0	862.8	911.8	887.6	939.3	948.9	996.4	943.6	994.3	1,009.3	1,063.1	1,005.2	1,055.3	1,068.9	1,105.7
Personal consumption expenditures.....	2	520.9	547.8	561.6	604.2	570.3	600.9	604.8	654.6	614.1	648.1	659.5	707.8	660.6	688.7	703.2	747.3
Durable goods.....	3	60.8	70.7	72.2	85.5	73.9	86.3	80.8	94.5	80.8	93.7	92.6	101.5	85.4	99.6	103.2	114.2
Nondurable goods.....	4	184.3	200.8	205.6	226.0	194.7	213.9	215.8	242.9	205.7	225.1	227.1	255.3	215.9	230.0	232.7	260.7
Services.....	5	275.8	276.3	283.9	292.8	301.7	300.7	308.2	317.1	327.5	329.3	339.7	351.0	359.3	359.1	367.3	372.4
Gross private domestic investment.....	6	97.9	126.9	137.8	139.8	154.9	173.3	175.0	161.7	147.2	168.9	164.9	160.6	157.9	177.8	175.3	160.0
Fixed investment.....	7	107.5	127.1	135.3	139.5	129.9	153.9	155.0	158.3	140.0	161.2	162.1	168.4	146.0	167.6	171.2	170.4
Nonresidential.....	8	81.0	88.4	88.9	98.6	93.4	105.2	104.4	113.1	102.0	113.8	109.0	117.9	104.4	111.0	106.9	114.6
Structures.....	9	28.8	29.8	32.0	33.4	30.6	34.9	37.3	38.2	34.3	38.5	39.8	40.0	34.2	34.2	34.7	34.3
Producers' durable equipment.....	10	52.2	58.6	56.9	65.2	62.7	70.2	67.1	74.9	67.7	75.4	69.2	77.9	70.3	76.8	72.1	80.3
Residential.....	11	26.6	38.7	46.4	40.9	36.6	48.7	50.6	45.2	38.0	47.4	53.1	50.5	41.6	56.7	64.3	55.8
Change in business inventories.....	12	-9.7	-2	2.5	3	24.9	19.5	19.9	3.4	7.2	7.7	2.8	-7.8	11.9	10.2	4.1	-10.4
Nonfarm.....	13	-7.3	2.0	7.8	-2.2	19.2	18.7	20.1	2.4	6.3	6.5	4.7	-3.9	11.9	9.4	3.0	-7.5
Farm.....	14	-2.4	-2.2	-5.3	2.4	5.7	7	-2	9	9	1.2	-1.9	-3.8	-1	8	1.1	-2.9
Net exports of goods and services.....	15	6.8	-4	-8.2	-4.2	-9.3	-16.4	-18.6	-14.7	-10.4	-20.4	-24.8	-23.6	-20.6	-26.1	-31.3	-27.5
Exports.....	16	85.4	87.7	86.8	92.6	93.2	97.3	95.0	98.0	93.9	94.2	88.2	93.7	93.1	94.7	91.3	97.1
Imports.....	17	78.6	88.1	95.1	96.8	102.5	113.7	113.6	112.6	104.3	114.6	113.0	117.3	113.7	120.7	122.6	124.6
Government purchases of goods and services.....	18	164.7	166.8	171.6	172.0	171.8	181.5	187.8	194.8	192.7	197.8	209.8	218.3	207.3	214.7	221.8	225.9
Federal.....	19	72.2	69.8	69.8	71.6	71.8	76.2	77.5	85.0	84.0	82.4	89.0	98.5	89.1	89.9	91.0	96.3
National defense.....	20	52.1	53.4	53.5	55.3	56.6	58.3	61.1	61.9	63.5	66.6	67.3	66.1	69.5	72.3	69.9	69.9
Nondefense.....	21	20.1	16.4	16.3	16.3	15.2	17.9	19.2	23.9	22.1	18.9	22.4	31.1	23.0	20.3	18.7	26.4
State and local.....	22	92.4	96.9	101.7	100.4	99.9	105.3	110.3	109.9	108.6	115.4	120.8	119.9	118.2	124.9	130.8	129.6
Addenda:																	
Gross domestic product.....	23	777.9	829.1	850.8	898.1	875.5	927.8	937.6	983.9	933.5	984.4	1,000.6	1,052.0	995.5	1,047.1	1,060.7	1,098.1
Final sales.....	24	799.9	841.2	860.2	911.6	862.7	919.9	929.0	993.0	936.3	986.6	1,006.5	1,070.9	993.3	1,045.1	1,064.8	1,116.1

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

[Billions of dollars]

Line	Quarterly totals not seasonally adjusted																
	1983				1984				1985				1986				
	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	
Personal consumption expenditures.....	1	520.9	547.8	561.6	604.2	570.3	600.9	604.8	654.6	614.1	648.1	659.5	707.8	660.6	688.7	703.2	747.3
Durable goods.....	2	60.8	70.7	72.2	85.5	73.9	86.3	80.8	94.5	80.8	93.7	92.6	101.5	85.4	99.6	103.2	114.2
Motor vehicles and parts.....	3	26.7	32.5	34.3	36.9	37.0	43.2	38.3	38.9	41.2	47.6	46.8	42.0	43.0	50.7	52.8	48.5
Furniture and household equipment.....	4	23.2	25.4	25.6	32.9	24.9	28.1	28.5	37.4	26.8	30.2	31.1	40.7	29.0	32.8	34.3	43.7
Other.....	5	10.8	12.7	12.3	15.7	11.9	15.1	14.0	18.2	12.9	15.8	14.8	18.9	13.4	16.1	16.1	22.0
Nondurable goods.....	6	184.3	200.8	205.6	226.0	194.7	213.9	215.8	242.9	205.7	225.1	227.1	255.3	215.9	230.0	232.7	260.7
Food.....	7	97.5	105.5	108.2	110.6	103.6	111.8	115.0	118.1	108.5	118.3	121.1	124.9	114.9	124.2	127.3	131.5
Clothing and shoes.....	8	26.4	32.7	33.6	42.4	28.5	35.2	34.3	48.8	30.6	37.2	37.2	52.2	33.2	39.4	39.9	55.0
Gasoline and oil.....	9	21.6	22.3	23.2	23.1	19.5	23.2	23.7	23.6	21.8	24.2	23.8	22.9	20.6	18.9	18.4	17.4
Other nondurable goods.....	10	38.9	40.3	40.5	49.9	43.1	43.7	42.9	52.4	44.8	45.4	45.0	55.3	47.2	47.5	47.2	56.9
Fuel oil and coal.....	11	5.3	3.5	3.3	5.3	6.4	3.5	3.1	4.8	5.8	3.3	3.1	5.4	5.9	3.1	2.7	4.3
Other.....	12	33.6	36.7	37.2	44.6	36.7	40.2	39.8	47.6	39.0	42.1	42.0	49.9	41.3	44.5	44.4	52.6
Services.....	13	275.8	276.3	283.9	292.8	301.7	300.7	308.2	317.1	327.5	329.3	339.7	351.0	359.3	359.1	367.3	372.4
Housing.....	14	83.9	85.1	86.7	88.4	90.0	91.9	93.8	95.5	97.2	99.3	101.8	104.1	106.0	108.4	110.2	112.2
Household operation.....	15	42.3	35.1	37.0	41.6	46.3	38.0	39.2	43.4	43.7	38.8	41.2	46.0	48.6	40.7	43.3	46.1
Electricity and gas.....	16	23.6	16.1	18.1	22.2	26.0	17.5	18.6	22.6	28.1	17.4	19.4	23.9	26.3	18.0	20.3	22.9
Other.....	17	18.7	19.0	19.0	19.4	20.2	20.5	20.6	20.8	20.6	21.4	21.8	22.1	22.3	22.7	23.0	23.1
Transportation.....	18	17.7	18.5	19.5	19.2	19.5	20.6	21.0	20.9	21.1	22.2	22.8	22.4	22.9	23.7	24.4	24.2
Medical care.....	19	57.6	58.8	60.2	61.6	64.1	65.4	67.2	68.6	69.4	72.3	73.8	76.0	77.9	80.8	82.3	82.3
Other.....	20	74.4	78.8	80.4	81.9	81.7	84.7	86.8	88.7	91.0	96.6	100.2	102.5	104.2	107.3	108.6	107.6

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

[Billions of dollars]

Line	Quarterly totals not seasonally adjusted																
	1983				1984				1985				1986				
	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	
Receipts.....	1	158.9	173.0	169.3	158.8	179.6	190.1	183.4	172.8	195.7	208.7	199.2	185.0	200.7	218.6	209.9	198.2
Personal tax and nontax receipts.....	2	70.5	76.3	77.0	70.7	70.1	78.9	82.8	78.5	80.8	89.7	91.5	84.5	81.3	95.8	96.4	89.5
Corporate profits tax accruals.....	3	10.2	16.0	17.8	17.4	18.0	21.5	18.4	17.2	16.2	20.0	20.9	19.1	17.3	21.6	22.4	22.5
Indirect business tax and nontax accruals.....	4	11.3	13.4	13.6	13.3	13.0	14.0	14.7	14.1	13.4	14.5	14.0	13.3	12.4	12.6	13.4	12.5
Contributions for social insurance.....	5	66.9	67.2	60.9	57.5	78.5	75.7	67.5	63.0	85.3	84.4	72.9	68.0	89.7	88.6	77.7	73.7
Expenditures.....	6	207.7	207.5	206.2	214.5	217.4	219.5	221.6	237.1	239.1	240.0	244.8	260.7	250.4	257.7	259.0	264.9
Purchases of goods and services.....	7	72.2	69.8	69.8	71.6	71.8	76.2	77.5	85.0	84.0	82.4	89.0	98.5	89.1	89.9	91.0	96.3
National defense.....	8	52.1	53.4	53.5	55.3	56.6	58.3	58.3	61.1	61.9	63.5	66.6	67.3	66.1	69.5	72.3	69.9
Nondefense.....	9	20.1	16.4	16.3	16.3	15.2	17.9	19.2	23.9	22.1	18.9	22.4	31.1	23.0	20.3	18.7	26.4
Transfer payments.....	10	87.8	88.2	85.2	87.4	88.7	88.4	87.7	90.1	94.3	94.8	94.8	96.2	98.4	99.3	100.9	101.3
To persons.....	11	86.3	86.5	83.2	84.0	86.8	86.4	85.0	86.0	91.6	91.7	91.3	92.1	95.9	95.5	97.0	97.5
To foreigners.....	12	1.5	1.7	2.0	3.3	2.0	2.0	2.7	4.1	2.7	3.0	3.6	4.1	2.5	3.8	3.9	3.8
Grants-in-aid to State and local governments.....	13	21.0	21.4	21.3	22.6	22.5	22.9	22.7	25.5	23.3	24.1	24.9	27.4	25.7	26.9	27.4	26.8
Net interest paid.....	14	22.1	22.7	24.1	25.4	26.2	27.9	30.2	31.4	31.5	32.6	32.5	33.5	33.8	34.0	32.9	35.0
Interest paid.....	15	26.4	27.3	28.9	30.2	31.2	33.1	35.4	36.7	36.9	37.9	38.5	38.6	39.3	39.3	39.1	40.2
To persons and business.....	16	22.0	23.0	24.4	25.6	26.6	28.3	30.3	31.4	31.6	32.7	32.2	33.3	33.7	33.8	33.4	34.4
To foreigners.....	17	4.4	4.4	4.5	4.6	4.7	4.8	5.1	5.3	5.3	5.3	5.4	5.4	5.6	5.6	5.7	5.7
Less: Interest received by government.....	18	4.3	4.6	4.8	4.7	5.1	5.2	5.2	5.4	5.4	5.3	6.0	5.1	5.5	5.3	6.1	5.2
Subsidies less current surplus of government enterprises.....	19	4.7	5.1	5.6	7.5	8.3	4.1	3.5	5.3	5.9	5.9	3.5	5.2	3.4	7.7	6.7	5.5
Subsidies.....	20	4.2	4.8	4.4	8.3	8.4	4.0	3.7	6.0	6.6	6.7	4.0	5.0	4.4	8.6	7.3	5.2
Less: Current surplus of government enterprises.....	21	-5	-2	-1.3	.8	.2	-1	.2	.7	.6	.8	.5	-2	1.0	1.0	.6	-4
Less: Wage accruals less disbursements.....	22	0	-3	-1	0	0	0	0	.1	0	-3	0	0	0	0	0	0
Surplus or deficit (-), national income and product accounts.....	23	-48.9	-34.6	-36.9	-55.7	-37.8	-29.4	-38.2	-64.2	-43.4	-31.4	-45.5	-75.7	-49.7	-39.1	-49.1	-66.7

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

[Billions of dollars]

Line	Quarterly totals not seasonally adjusted																
	1983				1984				1985				1986				
	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	
Receipts.....	1	115.6	120.0	118.9	133.1	132.3	134.4	129.1	144.6	140.7	142.5	139.7	156.8	151.5	151.9	149.4	166.0
Personal tax and nontax receipts.....	2	27.4	29.6	29.0	30.0	31.4	34.2	31.9	32.3	33.4	36.7	34.2	35.0	35.8	38.6	36.5	38.4
Corporate profits tax accruals.....	3	2.8	4.2	4.6	4.4	4.5	5.3	4.6	4.3	4.4	5.3	5.6	5.2	4.3	5.5	5.8	5.8
Indirect business tax and nontax accruals.....	4	55.1	55.3	54.3	66.2	63.9	62.0	59.9	72.4	69.3	65.9	64.4	78.4	74.8	70.0	68.6	83.4
Contributions for social insurance.....	5	9.4	9.6	9.7	9.9	9.9	10.0	10.1	10.2	10.3	10.4	10.6	10.8	10.9	11.0	11.1	11.6
Federal grants-in-aid.....	6	21.0	21.4	21.3	22.6	22.5	22.9	22.7	25.5	23.3	24.1	24.9	27.4	25.7	26.9	27.4	26.8
Expenditures.....	7	104.3	109.2	113.9	112.8	112.5	118.0	122.6	122.8	121.3	128.5	134.4	132.3	132.0	139.4	145.4	145.2
Purchases of goods and services.....	8	92.4	96.9	101.7	100.4	99.9	105.3	110.3	109.9	108.6	115.4	120.8	119.9	118.2	124.9	130.8	129.6
Transfer payments to persons.....	9	21.1	21.6	21.6	22.2	22.7	23.4	23.1	24.6	24.5	25.5	26.0	25.5	26.5	27.5	27.3	28.7
Net interest paid.....	10	-6.5	-6.5	-6.6	-6.7	-6.9	-7.1	-7.2	-7.3	-7.4	-7.6	-7.7	-7.8	-7.8	-7.9	-7.9	-8.0
Interest paid.....	11	7.6	8.0	8.3	8.5	8.8	9.1	9.4	9.7	10.1	10.4	10.8	11.1	11.5	11.8	12.2	12.5
Less: Interest received by government.....	12	14.1	14.4	14.8	15.2	15.7	16.2	16.6	17.0	17.5	18.0	18.5	18.9	19.3	19.7	20.1	20.5
Less: Dividends received by government.....	13	.7	.7	.7	.7	.8	.8	.9	1.0	1.1	1.2	1.3	1.4	1.4	1.4	1.4	1.4
Subsidies less current surplus of government enterprises.....	14	-2.1	-2.2	-2.2	-2.4	-2.5	-2.8	-2.7	-3.3	-3.2	-3.5	-3.5	-4.0	-3.6	-3.8	-3.4	-3.8
Subsidies.....	15	.1	.1	.1	.1	.1	.2	.2	.2	.2	.2	.2	.2	.2	.2	.2	.2
Less: Current surplus of government enterprises.....	16	2.2	2.3	2.3	2.5	2.7	2.9	2.8	3.5	3.4	3.7	3.7	4.2	3.7	4.0	3.6	4.0
Less: Wage accruals less disbursements.....	17	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Surplus or deficit (-), national income and product accounts.....	18	11.4	10.8	5.0	20.3	19.8	16.4	6.5	21.8	19.3	14.0	5.3	24.5	19.5	12.6	4.0	20.9

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

[Billions of dollars]

Line	Quarterly totals not seasonally adjusted																
	1983				1984				1985				1986				
	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	
Receipts from foreigners.....	1	85.4	87.7	86.8	92.6	93.2	97.3	95.0	98.0	93.9	94.2	88.2	93.7	93.1	94.7	91.3	97.1
Exports of goods and services.....	2	85.4	87.7	86.8	92.6	93.2	97.3	95.0	98.0	93.9	94.2	88.2	93.7	93.1	94.7	91.3	97.1
Merchandise.....	3	50.3	51.6	49.3	54.8	54.9	57.2	54.2	57.8	56.6	56.9	51.9	55.5	55.4	56.9	53.8	58.7
Services.....	4	35.1	36.0	37.5	37.8	38.3	40.2	40.8	40.1	37.4	37.3	36.2	38.2	37.7	37.3	37.5	38.4
Factor income.....	5	20.8	21.3	22.3	24.3	24.0	25.4	25.5	25.6	22.3	22.4	21.0	23.3	22.6	21.7	20.4	21.4
Other.....	6	14.3	14.7	15.2	13.5	14.3	14.8	15.3	14.5	15.1	14.9	15.2	14.9	15.1	16.0	17.1	17.0
Capital grants received by the United States (net).....	7	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Payments to foreigners.....	8	85.4	87.7	86.8	92.6	93.2	97.3	95.0	98.0	93.9	94.2	88.2	93.7	93.1	94.7	91.3	97.1
Imports of goods and services.....	9	78.6	88.1	95.1	96.8	102.5	113.7	113.6	112.6	104.3	114.6	113.0	117.3	113.7	120.7	122.6	124.6
Merchandise.....	10	59.5	66.0	71.0	74.8	78.8	85.2	84.2	86.0	79.2	86.5	84.4	90.9	87.0	91.2	92.9	96.4
Services.....	11	19.2	22.0	24.1	22.0	23.7	28.5	29.4	26.6	25.1	28.0	28.6	26.4	26.7	29.5	29.7	28.2
Factor income.....	12	8.6	9.4	10.4	10.6	11.9	13.9	14.1	13.1	12.3	12.4	12.4	12.2	12.8	13.6	12.2	13.7
Other.....	13	10.6	12.7	13.7	11.5	11.8	14.6	15.3	13.5	12.9	15.6	16.2	14.2	13.9	15.9	17.5	14.5
Transfer payments (net).....	14	1.7	1.9	2.2	3.6	2.3	2.4	3.0	4.5	3.2	3.5	4.1	4.6	2.9	4.2	4.3	4.3
From persons (net).....	15	.2	.3	.3	.3	.3	.4	.4	.4	.5	.5	.5	.5	.4	.4	.4	.5
From government (net).....	16	1.5	1.7	2.0	3.3	2.0	2.0	2.7	4.1	2.7	3.0	3.6	4.1	2.5	3.8	3.9	3.8
Interest paid by government to foreigners.....	17	4.4	4.4	4.5	4.6	4.7	4.8	5.1	5.3	5.3	5.3	5.4	5.4	5.6	5.6	5.7	5.7
Net foreign investment.....	18	.6	-6.7	-15.0	-12.4	-16.2	-23.5	-26.7	-24.5	-18.9	-29.1	-34.3	-33.6	-29.2	-35.8	-41.3	-37.5

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

[Billions of dollars]

Line	Quarterly totals not seasonally adjusted																
	1983				1984				1985				1986				
	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	
Corporate profits with inventory valuation adjustment.....	1	36.2	49.7	53.7	57.1	54.8	64.6	57.9	56.9	49.1	58.2	60.2	56.7	54.0	60.9	62.4	61.1
Profits before tax.....	2	38.8	53.1	57.3	58.4	58.1	66.3	58.5	57.1	49.3	58.1	58.9	58.5	49.4	59.0	61.1	62.4
Profits tax liability.....	3	12.9	20.2	22.4	21.8	22.6	26.8	23.0	21.5	20.6	25.4	26.5	24.3	21.5	27.0	28.1	28.3
Profits after tax.....	4	25.9	32.9	35.0	36.6	35.5	39.5	35.5	35.5	28.7	32.7	32.5	34.2	27.8	32.0	32.9	34.1
Inventory valuation adjustment.....	5	-2.6	-3.4	-3.6	-1.3	-3.4	-1.7	-.5	-.2	-.2	.1	1.3	-1.8	4.6	1.9	1.3	-1.3

Index of Items Appearing in the National Income and Product Accounts Tables

THIS index is designed to make it easier to locate time series on the extensive range of economic activities presented in the national income and product accounts (NIPA) tables. The entries in the index refer to NIPA table numbers. The same numbering system is used for all the publications presenting NIPA estimates. The current system has been used for all NIPA presentations since the comprehensive revision released in December 1985—for the 52 tables containing seasonally adjusted quarterly estimates that appear each month in the SURVEY OF CURRENT BUSINESS, for the full set of 130 tables that usually appears each year in the July SURVEY (see pages 18–86 in this issue), and for the full set that appeared in *The National Income and Product Accounts of the United States, 1929–82: Statistical Tables*, which presented the historical estimates. The 52 quarterly tables are identified by italics in the index.

The first character of the NIPA table number (the number preceding the decimal point) identifies the table as belonging to one of the following subject areas:

1. National Product and Income
2. Personal Income and Outlays
3. Government Receipts and Expenditures
4. Foreign Transactions
5. Saving and Investment
6. Product, Income, and Employment by Industry
7. Fixed-Weighted Price Indexes and Implicit Price Deflators
8. Supplementary Tables

Table 1.25, which contains estimates for 1909–28, and tables with an “A” suffix on the number (for example, table 6.4A) appear only in the 1929–82 volume. The “A” suffix denotes early time periods when the classifications are slightly different than those used currently; a “B” suffix denotes more recent time periods.

The index will be available as a separate publication so that it can be used more conveniently with the 1929–82 volume and other NIPA presentations. Order information will be given in the SURVEY.

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Workers' compensation:

Private 2.4, 6.13

Social insurance (government) 3.6, 3.11, 3.16, 8.5, 8.9

GNP: An Overview of Source Data and Estimating Methods

GNP is the most widely used measure of the Nation's production. It is used to track the cyclical ups and downs of the economy and to monitor economic growth. In conjunction with measures of labor and capital input, it provides indicators of the Nation's productivity. Thus, GNP is a primary focus in the analysis of the current economic situation, in macroeconomic forecasting, and in policy formulation.

The usefulness of GNP stems in part from its being the keystone of a set of measures that provide answers to two questions: First, what is the output of the economy—its size, its composition, and its use? Second, what is the economic process or mechanism by which output is produced and distributed? These measures are in the framework of a set of accounts—the national income and product accounts (NIPA's)—that show production, distribution, consumption, and saving. The summary NIPA system is shown on pages 16 and 17 of this issue of the SURVEY.

The first account in the summary system, the national income and product account, shows GNP measured in two ways (table 1). On the right side, GNP is measured as the sum of goods and services sold to final users. On the left

side, GNP is measured as the sum of income payments and other costs. The right side, which corresponds to table 1.1. of the set of NIPA tables, shows personal consumption expenditures for goods and services and the other "product" components. The left side shows the compensation of employees and the other "income" components; most of these entries appear as components of national income in NIPA table 1.14; the remainder appear in table 1.9, which shows the relation among major NIPA income and product aggregates.

As explained in "An Introduction to National Economic Accounting," the national income and product account is what is referred to as a "production account."^[17] Specifically, it is the production account for the Nation. Although most of the Nation's production takes place in the business sector, production also takes place in the other three sectors of the economy—households, government, and foreign. Thus, this account can be viewed as the consolidation of the production accounts for all economic transactors, based either on actual production accounts or

1. Bracketed numbers refer to items in the second part of this article.

Table 1.—National Income and Product Account, 1986

[Billions of dollars]

Line		Line	
1	Compensation of employees	27	Personal consumption expenditures.....
2	Wages and salaries.....	28	Durable goods.....
3	Disbursements	29	Nondurable goods.....
4	Wage accruals less disbursements and	30	Services.....
5	Supplements to wages and salaries.....	31	Gross private domestic investment
6	Employer contributions for social insurance	32	Fixed investment.....
7	Other labor income	33	Nonresidential.....
8	Proprietors' income with inventory valuation and capital consumption adjustments.....	34	Structures.....
9	Rental income of persons with capital consumption adjustment.....	35	Producers' durable equipment
10	Corporate profits with inventory valuation and capital consumption adjustments.....	36	Residential.....
11	Profits before tax.....	37	Change in business inventories.....
12	Profits tax liability.....	38	Net exports of goods and services
13	Profits after tax	39	Exports
14	Dividends.....	40	Imports
15	Undistributed profits.....	41	Government purchases of goods and services
16	Inventory valuation adjustment.....	42	Federal.....
17	Capital consumption adjustment	43	National defense.....
18	Net interest.....	44	Nondefense.....
19	National income.....	45	State and local.....
20	Business transfer payments.....		
21	Indirect business tax and nontax liability.....		
22	Less: Subsidies less current surplus of government enterprises.....		
23	Charges against net national product		
24	Capital consumption allowances with capital consumption adjustment.....		
25	Charges against gross national product		
26	Statistical discrepancy		
	GROSS NATIONAL PRODUCT.....		GROSS NATIONAL PRODUCT.....

those that can be assumed to exist. The national income and product account also serves as the appropriation account for the business sector; that is, it records the business sector's current income, current outlays, and saving. The other accounts in the summary system are appropriation accounts for the three other sectors and a consolidated saving-investment account for the domestic sectors.

The first part of this article summarizes the source data and estimating methods used to prepare the current- and constant-dollar estimates of GNP. This overview of GNP complements the more detailed information that is becoming available in BEA's series of papers describing the conceptual framework of the NIPA's and the methodology used in preparing the estimates. The second part provides a directory of the information about GNP that has appeared in recent years in the SURVEY OF CURRENT BUSINESS and other BEA publications. GNP and the other entries in the national income and product account are defined next.

Measures of production.—As indicated, the total on both sides of the national income and product account is GNP. *Gross national product*, to use the words that underlie the familiar acronym, is defined as the market value of the goods and services produced by labor and property sup-

plied by residents of the United States. The product side of the account shows that GNP is the sum of purchases of goods and services by persons and government, gross private domestic investment (including the change in business inventories), and net exports (exports less imports). This sum is the market value of final sales and business inventory change. To avoid double counting, the summing does not include business purchases of goods and services on current account—for example, business purchases of paper to make books; their value is reflected in the value of final sales and business inventory change. The investment component of GNP is measured before deduction of charges for consumption of fixed capital.

The income side shows *charges against GNP* (line 25), the costs incurred and the profits earned in the production of GNP. This sum equals GNP, except for the statistical discrepancy. The factor charges—compensation of employees, proprietors' income, rental income of persons, corporate profits, and net interest—represent the incomes of the factors of production (labor and property). These factor incomes are measured before deduction of taxes on those incomes and after deduction of depreciation and other allowances for capital consumed in production. The total of these incomes is a measure of production called national

Income-side components

Compensation of employees (line 1): The income accruing to employees as remuneration for their work. It is the sum of wages and salaries and of supplements to wages and salaries.

Wages and salaries (line 2): The monetary remuneration of employees, including the compensation of corporate officers; commissions, tips, and bonuses; and receipts in kind that represent income to the recipients. It consists of *disbursements* (line 3) and *wage accruals less disbursements* (line 4). In disbursements, retroactive wages are counted when paid rather than when accrued.

Supplements to wages and salaries (line 5): Employer contributions for social insurance and other labor income. *Employer contributions for social insurance* (line 6) includes employer payments under the following programs: Federal old-age, survivors, disability, and hospital insurance; State and Federal unemployment insurance; railroad retirement and unemployment insurance; government employee unemployment insurance and retirement; military medical insurance; and publicly administered workers' compensation. *Other labor income* (line 7) consists primarily of employer contributions to private pension and private welfare funds, including privately administered workers' compensation funds.

Proprietors' income with inventory valuation and capital consumption adjustments (line 8): The income, including income in kind, of sole proprietorships and partnerships and of tax-exempt cooperatives. The imputed net rental income of owner-occupants of farm dwellings is included. Dividends and monetary interest received by proprietors of nonfinancial business and rental incomes received by persons not primarily engaged in the real estate business are excluded; these incomes are included in dividends, net interest, and rental income of persons. The inventory valuation adjustment is described following corporate profits with inventory valuation and capital consumption adjustments, and the capital consumption adjustment is described following capital consumption allowances with capital consumption adjustment.

Rental income of persons with capital consumption adjustment (line 9): The income of persons from the rental of real property, except the income of persons primarily engaged in the real estate business; the imputed net rental income of owner-occupants of nonfarm dwellings; and the royalties received by persons from patents, copyrights, and rights to natural resources. The capital consumption adjustment is described following capital consumption allowances with capital consumption adjustment.

Corporate profits with inventory valuation and capital consumption adjustments (line 10): The income of organizations treated as corporations in the NIPA's. These organizations consist of all entities required to file Federal corporate tax returns, including mutual financial institutions

and cooperatives subject to Federal income tax; private noninsured pension funds; nonprofit organizations that primarily serve business; Federal Reserve banks; and federally sponsored credit agencies. The income is that arising in current production. With several differences, this income is measured as receipts less deductions as defined in Federal tax law. Among these differences are: Receipts exclude capital gains and dividends received, deductions exclude depletion and capital losses, inventory withdrawals are valued at current replacement cost, and depreciation is on a consistent accounting basis and valued at current replacement cost. Because national income is defined as the income of U.S. residents, its profits component includes income earned abroad by U.S. corporations and excludes income earned in the United States by foreigners.

The inventory valuation adjustment is described below, and the capital consumption adjustment is described following capital consumption allowances with capital consumption adjustment.

Profits before tax (line 11): The income of organizations treated as corporations in the NIPA's, as described above, except that it reflects the inventory and depreciation accounting practices used for Federal income tax returns. It consists of profits tax liability, dividends, and undistributed corporate profits. This measure is sometimes referred to as "book profits."

Profits tax liability (line 12): The sum of Federal, State, and local income taxes on all corporate earnings; these earnings include capital gains and other income excluded from profits before tax. The taxes are measured on an accrual basis, net of refunds and applicable tax credits.

Profits after tax (line 13): Profits before tax less profits tax liability. It consists of dividends and undistributed corporate profits. *Dividends* (line 14) is payments in cash or other assets, excluding the corporation's own stock, made by corporations located in the United States and abroad to stockholders who are U.S. residents. The payments are measured net of dividends received by U.S. corporations. Dividends paid to State and local government social insurance funds and general government are included. *Undistributed profits* (line 15) is corporate profits after tax less dividends.

Inventory valuation adjustment (line 16): For corporations, the difference between the cost of inventory withdrawals as valued in determining profits before tax and the cost of withdrawals valued at current replacement cost. A similar adjustment is applied to nonfarm proprietors' income.

Net interest (line 18): Interest paid by business less interest received by business, plus interest received from foreigners less interest paid to foreigners. Interest payments on mortgage and home improvement loans are counted as interest paid by business, because homeowners are treated as businesses in the NIPA's. In addition to monetary interest, net in-

income. Three nonfactor charges—business transfer payments, indirect business taxes, and the current surplus of government enterprises—are added to national income and one—subsidies—is subtracted to yield charges against net national product, yet another measure of production. Charges for the consumption of fixed capital are added to charges against net national product to yield charges against GNP.

The four measures of production that have been mentioned so far differ from each other because of distinctions that are made between measures at factor cost and at market value (that is, including nonfactor charges as well as factor costs) and between measures that are gross and net of capital consumption. GNP and charges against GNP are gross market value measures. *National income* (line 19), the income that originates in the production of the goods and services attributable to labor and property supplied by residents of the United States, is a net factor cost measure (line 19). *Charges against net national product* (line 23), the income that originates in, plus the nonfactor charges incurred in, the production of the goods and services attributable to labor and property supplied by residents of the United States, is a net market value measure.

One further basic distinction can be made in defining the measures of production. This distinction is between national measures and domestic measures. As indicated by its name, the national income and product account presents measures on a national basis. National measures relate to the ownership of the factors of production; they refer to production attributable to labor and property supplied by residents of a country. Domestic measures relate to the physical location of the factors of production; they refer to production attributable to all labor and property located in a country. The national measures differ from the domestic measures by the net inflow—that is, inflow less outflow—of labor and property incomes from abroad.

The choice of a measure of production from this array depends on the use to which it will be put. For example, national income is often used in studies dealing with the allocation of factors of production to various uses. A market price measure, such as GNP, is usually preferred for studies of economic behavior and welfare, because market price is the basis for choice among alternative products. Gross domestic product, rather than GNP, is the most widely used measure of production in other countries, and thus it is often used in international comparisons.

interest includes imputed interest. The imputed interest payments by financial institutions other than life insurance carriers and private noninsured pension plans to persons, governments, and foreigners have imputed service charges as counterentries in GNP; they are included in personal consumption expenditures, in government purchases, and in exports, respectively.

Business transfer payments (line 20): Payments by business to persons for which they do not perform current services. These payments include liability payments for personal injury, corporate gifts to nonprofit institutions, and consumer bad debts—i.e., defaults by consumers on debts owed to business.

Indirect business tax and nontax liability (line 21): Tax liabilities (except employer contributions for social insurance) that are chargeable to business expense in the calculation of profit-type incomes and certain other business liabilities to government agencies (except government enterprises) treated as taxes. Indirect business taxes include sales, excise, and property taxes, and the windfall profit tax on crude oil production. Taxes on corporate incomes are excluded; these taxes cannot be calculated until profits are known, and in that sense are not a business expense. Nontaxes include regulatory and inspection fees, special assessments, fines and penalties, rents and royalties, and donations. Nontaxes exclude business purchases from government of goods and services that are similar to business purchases of intermediate products from other businesses. Government receipts from the sale of such products are netted against government purchases so that they do not appear in GNP.

Subsidies less current surplus of government enterprises (line 22). *Subsidies* are the monetary grants paid by government to business, including government enterprises at another level of government. The *current surplus of government enterprises* is their sales receipts and subsidies received from other levels of government less their current expenses. In the calculation of their current surplus, no deduction is made for depreciation charges and net interest paid. Subsidies and current surplus are combined because deficits incurred by government enterprises may result from selling goods to businesses at lower than market prices in lieu of giving them subsidies. For the same reason, the current surplus of government enterprises is not counted as a profit-type income and, accordingly, not as a factor charge.

Capital consumption allowances with capital consumption adjustment (line 24): Capital consumption based on the use of uniform service lives, straight-line depreciation, and replacement cost. For nonprofit institutions serving individuals, it is the value of the current services of the fixed capital assets owned and used by these institutions; it is included in personal consumption expenditures. *Capital consumption allowances* consists of depreciation charges and accidental damage to fixed capital. For

nonfarm business and corporate farms, depreciation is as reported on Federal income tax returns. For noncorporate farms, nonprofit institutions serving individuals, tax-exempt cooperatives, and owner-occupied houses, depreciation is calculated by BEA based on their expenditures for fixed capital, uniform service lives, straight-line depreciation, and historical cost. *Capital consumption adjustment* (line 17) for corporations is the difference between tax-return-based capital consumption allowances and capital consumption based on the use of uniform service lives, straight-line depreciation, and replacement cost. Similar adjustments are calculated for proprietors' income, rental income of persons, and nonprofit institutions serving individuals.

Statistical discrepancy (line 26): GNP less charges against GNP. It arises because GNP and charges against GNP are estimated independently.

Product-side components

Personal consumption expenditures (line 27): Goods and services purchased by individuals, operating expenses of nonprofit institutions serving individuals, and the value of food, fuel, clothing, housing, and financial services received in kind by individuals. Net purchases of used goods are also included. Purchases of residential structures by individuals and nonprofit institutions serving individuals are classified as gross private domestic investment.

Gross private domestic investment (line 31): Fixed capital goods—structures and equipment—purchased by private business and nonprofit institutions, and the value of the change in the physical volume of inventories held by private business. The former include private purchases of new residential structures purchased for tenant or owner occupancy. Net purchases of used goods are also included.

Net exports of goods and services (line 38): Exports less imports of goods and services. Exports (line 39) is goods and services provided by U.S. residents to foreigners. Imports (line 40) is goods and services provided by foreigners to U.S. residents. For both exports and imports, services include services of labor and capital, for which factor incomes are paid. Imports are deducted because, although they are included in the expenditure and inventory change components of GNP, they are not part of national production.

Government purchases of goods and services (line 41): Compensation of government employees and purchases from business and from foreigners. Transfer payments, interest paid by government, and subsidies are excluded. Gross investment by government enterprises is included, but their current outlays are not. Net purchases of used goods are included; sales and purchases of land and financial assets are excluded.

Components.—The income and product components of GNP are defined in the box on pp. 104-5. They are in the order of the line numbers in the national income and product account, starting on the income side and proceeding to the product side. These components are often defined by reference to the purchaser of the goods and services or to the payor or recipient of the income. "Business," in the main, refers to corporate and noncorporate private entities organized for profit. Mutual financial institutions, private noninsured pension funds, cooperatives, nonprofit organizations that primarily serve business, Federal Reserve banks, and federally sponsored credit agencies are

also included as part of business. Government enterprises (such as the Commodity Credit Corporation and State-owned liquor stores) are treated in some respects like private business and in other respects like other government agencies. "Persons" refers to individuals, nonprofit institutions serving individuals, private noninsured welfare funds, and private trust funds. ("Households and institutions" excludes the two kinds of funds.) "Government" refers to all Federal, State, and local government agencies. "Foreigners" refers to foreign residents who are transactors with U.S. residents; "rest of the world" is used with the same meaning.

Part I.

Source Data and Estimating Methods

This part summarizes the source data and estimating methods used to prepare GNP. Such a summary encourages appropriate use of the estimates by making the content of the income and product components more concrete than did the definitions. For example, the definition of fixed investment refers to capital goods "purchased;" the summary methodology clarifies that the estimate for structures is of the value put in place in a time period, which would differ from the full purchase price if the construction is underway in several time periods. Such a summary also makes explicit that the component estimates rely in varying degrees on proxies and judgment—a reminder that, although the estimates are useful analytical tools, they cannot be precision instruments.

Source data are the facts and figures BEA uses to prepare the estimates, and estimating methods are the steps BEA takes to conform the source data to the concepts and definitions of the NIPA's and to fill in gaps in data coverage. Taken together, source data and estimating methods are often referred to as "methodology." The summary in this article highlights features of the methodology that serve the purposes just mentioned; they throw light on the content of the components and provide indications of reliability.

The methodology described—first for current-dollar estimates and then for constant-dollar estimates—is that in use as of the July 1987 annual revision. Methodology is not fixed once and for all. First, source data emerge and disappear, and BEA adapts the estimating methods accordingly. Second, often independently of circumstances that lead to these adaptations, BEA improves the estimating methods. In recent years, a number of improvements were associated with the expanding use of computers; most obvious perhaps is the ability to handle a finer level of estimating detail in the allotted timeframe. Finally, the economy changes, and BEA updates the methodology to ensure that the estimates continue to provide a reliable picture of the transactions and transactors in the economy. One notable instance of methodological change—the improvements in the constant-dollar estimates and associated price measures over the last decade—is evident from the directory of information about the estimates, in the second part of the article. In this instance, the impetus was the inflation that began in the early 1970's, and the improvements involved developing new source data, refining other source data, and adapting the estimating methods to include more sophisticated treatments and to handle more detail.

Current-dollar estimates

Preview of source data and the estimating cycle.—With few exceptions, the data used in preparing the estimates are collected for purposes other than the preparation of the income and product estimates. Data collected by Federal Government agencies provide the backbone of the estimates, although they are supplemented by data from trade associations, businesses, organizations, and other private sources. The government data come from a number of agencies, mainly Commerce Department's Census Bureau, Treasury Department's Internal Revenue Service, Labor Department's Bureau of Labor Statistics, Office of Management and Budget, and Agriculture Department. Some government-collected data, referred to as "administrative" data, are byproducts of government functions such as welfare and social security programs, tax collection, defense, and regulation. Nonadministrative data, sometimes referred to as "general purpose" or "statistical" data, include the periodic economic and population censuses and a wide range of sample surveys, such as those that collect data on manufacturing activity, corporate profits, and the labor force status of households. Of the relatively few items for which BEA itself collects data used to estimate the NIPA's, most refer to international transactions. These include investment by foreigners in the United States and by U.S. residents in foreign countries.

The article in this issue about the annual NIPA revision highlights an important characteristic of the estimates: The source data on which they depend improve in quantity and quality as the estimates progress through the estimating cycle. A cycle usually takes 5 years and runs from three estimates of the current quarter to three (usually) annual revisions and, finally, to a comprehensive revision (often referred to as a "benchmark" revision). For the preliminary estimate of GNP for the current quarter, which is released about 3 weeks after the end of that quarter, source data provide less than full coverage and usually are subject to revision. The data available for this estimate are series collected monthly. One important series, retail sales, is released early in the month following collection, and the preliminary GNP estimate is timed to incorporate it. Thus, the preliminary estimate incorporates 3 months of data for that series. The preliminary estimate also incorporates 3 months of data for auto and truck sales and for employment, hours, and earnings. For several other important monthly series, 2 months of data are available.

In the 2 months immediately following the preliminary estimate, BEA prepares two revised estimates of GNP for the current quarter. These estimates, referred to as the "first revision" and "second revision," each incorporate both revised and previously unavailable monthly data. As well, they incorporate three major sets of quarterly data. One set is the data on domestic corporate profits. Except for the fourth quarter, a preliminary corporate profits estimate is released with the first revision of GNP and a revised estimate with the second revision of GNP; for the fourth quarter, the corporate profits schedule lags 1 month. The second set is the data on foreign transactions from the BEA balance of payments accounts. With the exception of merchandise trade data, most of the source data underlying these accounts, including the BEA surveys of direct investment, are quarterly. Data from the balance of payments are incorporated in the second revision. The third set is the data on assets from the flow of funds ac-

counts prepared by the Federal Reserve Board, also incorporated in the second revision.

Most quarterly and monthly source data are based on samples. The sample-based data include the monthly Census Bureau reports on shipments or sales and inventories of manufacturing, wholesale trade, and retail trade (the sales series mentioned earlier); the corporate profits data for manufacturing, mining, and trade in the *Quarterly Financial Report* prepared by the Census Bureau; the monthly data on employment, hours, and earnings compiled from reports of nonfarm establishments by the Bureau of Labor Statistics and the monthly data on employment collected from households by the Census Bureau in the current population survey, both published by the Bureau of Labor Statistics in *Employment and Earnings*; and the monthly data reported by the Census Bureau in *Value of New Construction Put in Place*.

Table 2.—Principal Source Data and Estimating Methods Used in Preparing Current-Dollar Estimates of GNP

Component (billions of dollars)	Subcomponent (billions of dollars)	Annual estimates: Source data and methods used to determine level for benchmark and other final years or, for other years, used to prepare an extrapolator or interpolator	Preliminary quarterly estimates: Source data and methods used to prepare an extrapolator
Income side (Charges against GNP of \$4,239.9 billion in 1986)			
Compensation of employees (\$2,504.9)	Wages and salaries: Private industries, State and local government, and rest of the world (\$1,956.8)	For most, annual tabulations of wages and salaries of employees covered by State unemployment insurance from the Bureau of Labor Statistics; for remainder, wages from a variety of sources (such as Dept. of Agriculture for farms and Railroad Retirement Board for railroad transportation) and indirect estimation for only a few cases (such as a percentage of revenues for tips not reported as wages).	For most private, wages and salaries derived, by industry, from Bureau of Labor Statistics monthly employment times earnings times hours; for State and local government and other private, judgmental trend.
	Wages and salaries: Federal (\$132.3)	Wages from the Office of Personnel Management and the Office of Management and Budget, <i>Budget of the United States</i> .	Same as annual.
	Employer contributions for social insurance (\$214.7)	Contributions from the Social Security Admin., other agencies administering social insurance programs, and Census Bureau surveys of State and local government retirement funds.	For Federal programs, BEA-derived wages and salaries of employees covered by the programs; for State and local government programs, judgmental trend.
	Other labor income (\$201.1)	Years except most recent—For private pension and profit-sharing funds, employer contributions from Internal Revenue Service tabulations of business tax returns when available and judgmental trend in other years; for group health and life insurance, mainly total premiums paid from trade sources and Health Care Financing Admin. and data on employer share from trade source; for workers' compensation, contributions from trade sources. Most recent year—For group health insurance, total premiums paid from Health Care Financing Admin.; for others in the category, judgmental trend.	Judgmental trend.
Proprietors' income with IVA and CCAj (\$289.8)	Nonfarm income (\$217.7)	Years except most recent—Income from Internal Revenue Service tabulations of business tax returns, adjusted for understatement of income on tax returns and for several conceptual differences. Most recent year—For construction, trade, and services, indicators of activity (such as value of housing put in place); for most others, judgmental trends.	Same as annual for most recent year.
	Nonfarm IVA (-\$0.2)	The IVA is described under the entry for corporate profits with IVA and CCAj.	
	Nonfarm CCAj (\$35.1)	The CCAj is described under the entry for capital consumption allowances with CCAj.	
	Farm income with IVA (\$45.4)	Based on Dept. of Agriculture data on net income, obtained by deriving gross earnings (cash receipts from marketing, inventory change, government payments, other cash income, and nonmoney income) and subtracting production expenses, adjusted to exclude corporate income from Internal Revenue Service tabulations of business tax returns.	Dept. of Agriculture projection adjusted for consistency with NIPA's.
	Farm CCAj (-\$8.1)	The CCAj is described under the entry for capital consumption allowances with CCAj.	

See footnotes at end of table.

Several sets of source data are not samples and provide complete or nearly complete coverage. One monthly set of data, that reported by the Census Bureau in *Highlights of U.S. Export and Import Trade*, is from documentation intended to cover nearly all goods as they enter or leave the country. (The monthly trade data and the monthly construction data that are used for current quarterly estimates are not replaced by annual data based on a more inclusive collection system and are used for annual estimates as well.) Two other sets that provide complete coverage are the Federal receipts and expenditures in the Treasury Department report referred to as the *Monthly*

Treasury Statement and the unit sales of autos and trucks from a trade source.

Ordinarily, the GNP estimates for the most recent calendar year and usually the 2 preceding years are revised each year in July. These annual revisions are timed to incorporate annual source data, although they also incorporate quarterly data released too late to be used in the current quarterly estimates. In addition, the seasonal adjustments applied to the source data are updated. (See the box on page 115 for more about seasonal adjustment.)

Annual data are usually based on samples. The schedule of one of the sample-based sets of annual data—data

Table 2.—Principal Source Data and Estimating Methods Used in Preparing Current-Dollar Estimates of GNP—Continued

Component (billions of dollars)	Subcomponent (billions of dollars)	Annual estimates: Source data and methods used to determine level for benchmark and other final years or, for other years, used to prepare an extrapolator or interpolator	Preliminary quarterly estimates: Source data and methods used to prepare an extrapolator
Income side (Charges against GNP of \$4,239.9 billion in 1986)—Continued			
Rental income of persons with CCAdj (\$16.7)	Rent from nonfarm nonresidential properties (\$10.4)	Years except the 2 most recent—Rents paid and received by business and government, adjusted for expenses associated with property (mainly depreciation, taxes, interest, and repairs), from Internal Revenue Service tabulations of business tax returns, Census Bureau surveys, and the <i>Budget of the United States</i> prepared by the Office of Management and Budget. Two most recent years—Judgmental trend.	Same as annual for 2 most recent years.
	Rent from owner-occupied nonfarm housing (\$18.5)	Derived as space rent—see the entry for nonfarm housing in personal consumption expenditures—less related expenses, including maintenance and repair from Bureau of Labor Statistics quarterly consumer expenditure survey, mortgage debt from Federal Reserve Board times an interest rate, and property taxes from Census Bureau quarterly surveys of State and local tax collections.	For owner-occupied space rent, same as annual; for depreciation, interest, and taxes, based on estimates of those components; for other expenses, based on judgmental trend.
	Rent from tenant-occupied nonfarm housing (\$17.5)	Same as described under owner-occupied housing and adjusted to cover only rental income accruing to persons not primarily engaged in the real estate business.	Same as annual.
	Royalties (\$10.8)	Years except most recent—Internal Revenue Service tabulations of royalties reported on individual tax returns. Most recent year—Judgmental trend.	Same as annual for most recent year.
	Rent from farms owned by nonoperator landlords (\$5.1)	Prepared in conjunction with farm proprietors' income; see that entry.	Judgmental trend.
	CCAdj (-\$45.5)	The CCAdj is described under the entry for capital consumption allowances with CCAdj.	
	Corporate profits with IVA and CCAdj (\$284.4)	Profits: Domestic, before tax (\$200.7)	Years except the 2 most recent—Receipts less deductions from Internal Revenue Service tabulations of business tax returns, adjusted to include in profits the depletion allowances on domestic minerals, income of the Federal Reserve and federally sponsored credit agencies, the excess of additions to bad debt reserves over losses actually incurred, and an estimate of the amount by which income on tax returns is understated and to exclude capital gains and losses on the sale of property and dividends received from domestic corporations. Two most recent years—Separately for about 70 industries, profits from Census Bureau quarterly survey of corporate profits, regulatory agency reports, and compilations of public company reports.	For some industries in transportation, some in finance, etc., and all in services, judgmental trend; for others in this group, same as annual for 2 most recent years. (Released at time of first revision of GNP for the first, second, and third quarters and of second revision for the fourth quarter.)
Profits: Rest of the world, before and after tax (\$31.2)		Estimated as part of the balance of payments; see the entry for receipts and payments of factor income, net, under net exports of goods and services.	Judgmental trend. ¹ (Released at time of first revision of GNP for the first, second, and third quarters and of second revision for the fourth quarter.)
IVA (\$6.5)		Obtained as the difference between the NIPA change in business inventories (that is, physical volume of inventories valued in prices of the current period) and the change in the book value of inventories reported by business as described in the entry for change in business inventories.	Same as annual.
CCAdj (\$46.0)		The CCAdj is described under the entry for capital consumption allowances with CCAdj.	

See footnotes at end of table.

Table 2.—Principal Source Data and Estimating Methods Used in Preparing Current-Dollar Estimates of GNP—Continued

Component (billions of dollars)	Subcomponent (billions of dollars)	Annual estimates: Source data and methods used to determine level for benchmark and other final years or, for other years, used to prepare an extrapolator or interpolator	Preliminary quarterly estimates: Source data and methods used to prepare an extrapolator
Income side (Charges against GNP of \$4,239.9 billion in 1986)—Continued			
Net interest (\$326.1)	Net interest: Domestic monetary (\$128.9)	For farm interest paid and received, Dept. of Agriculture surveys; for residential mortgage interest, mortgage debt from Federal Reserve Board times an interest rate; for all other interest paid and received by business, Internal Revenue Service tabulations of business tax returns or, when these tabulations are not available, interest receipts and payments from regulatory agencies (such as the Federal Deposit Insurance Corporation), from trade sources, or obtained by applying an interest rate to a stock of assets/liabilities from Federal Reserve Board flow of funds accounts.	Derived by combining estimates of (1) interest received by persons, (2) government interest paid and received, and (3) interest paid by consumers to business. For (1), judgmental trend; for (2), largely from <i>Monthly Treasury Statement</i> ; for (3), consumer debt from the Federal Reserve Board times BEA estimates of interest rates. ¹
	Net interest: Rest-of-the world monetary (\$8.1)	Estimated as part of the balance of payments; see the entry for receipts and payments of factor income, net, under net exports of goods and services.	Judgmental trend. ¹
	Net interest: Imputed—life insurance carriers and private noninsured pension plans (\$113.0)	Property income earned (and for life insurance carriers, profits) from Internal Revenue Service tabulations of business tax returns or, for the 2 most recent years, from trade sources.	Judgmental trend.
	Net interest: Imputed—banks, credit agencies, and investment companies (\$76.1)	Property income earned on investment of deposits and monetary interest paid (and for mutual depositories, profits from Internal Revenue Service tabulations of business tax returns when available) from annual reports of regulatory agencies and the Federal Reserve Board. The counterentry to the interest, financial services furnished without payment, is allocated to persons, government, and rest of the world on the basis of deposit liabilities from the same sources.	Judgmental trend.
Business transfer payments (\$22.3)		For corporate gifts to nonprofit institutions and bad debts incurred by consumers, Internal Revenue Service tabulations of business tax returns; for other components (such as liability payments for personal injury), information from other government and trade sources.	Judgmental trend.
Indirect business tax and nontax liability (\$347.7)	Federal (\$50.9)	For excise taxes and customs duties, collections from the Internal Revenue Service; for nontaxes (such as fines), receipts from the Office of Management and Budget, <i>Budget of the United States</i> .	For customs duties, the <i>Monthly Treasury Statement</i> ; for other in this group, indicators of activity (such as gasoline production for gasoline tax).
	State and local (\$296.8)	Receipts from Census Bureau quinquennial censuses and annual and quarterly surveys.	Judgmental trend.
Subsidies less current surplus of government enterprises (\$8.7)	Federal (\$23.3)	Outlays and receipts from Treasury Dept. reports; Office of Management and Budget, <i>Budget of the United States</i> ; and reports of various agencies such as the Commodity Credit Corporation.	For subsidies, reports of various agencies and the <i>Monthly Treasury Statement</i> ; for current surplus, agency report for the Commodity Credit Corporation and budget projections for others in this group.
	State and local (–\$14.6)	For subsidies, limited to railroad, judgmental trend; for current surplus, see entry for State and local purchases other than compensation and structures.	Judgmental trend.
Capital consumption allowances with CCA_{adj} (\$456.7)	Capital consumption allowances (\$477.7)	For depreciation of nonfarm sole proprietorships, partnerships, and corporations, Internal Revenue Service tabulations of business tax returns; for other depreciation (including farms, nonprofit institutions, and owner-occupied houses), perpetual-inventory calculations; for accidental damage to fixed capital, losses reported to insurance companies and government agencies.	Judgmental trend.
	CCA _{adj} (\$21.0)	Obtained in two parts: First, the part that places a historical-cost series for capital consumed on a consistent basis with regard to service lives and on a straight-line depreciation pattern is the difference between tax-return-based calculations at historical cost and the perpetual-inventory calculations; second, the part that places the historical-cost series on a current-cost basis is the difference between two perpetual-inventory calculations, one at historical cost and one at current cost.	For capital consumption allowances, judgmental trend as mentioned in preceding item; for current-cost series, perpetual-inventory calculation based on investment and on investment prices.

See footnotes at end of table.

related to business income from tabulations of tax returns—is the major reason for the third annual revision. This data is compiled by the Internal Revenue Service and published in its *Statistics of Income* series. Data on sole proprietors and partnerships become available for the second annual revision, and data on corporations become available for the third.

The sample-based data also include the annual counterparts of the data on shipments or sales and inventories mentioned earlier (reported by the Census Bureau in the *Annual Survey of Manufactures*, the *Annual Retail Trade Report*, and the *Annual Wholesale Trade Report*); receipts of service establishments reported by the Census Bureau

in the *Service Annual Survey*; data on agriculture—production, inventories, costs, and more—collected in several surveys by the Department of Agriculture; receipts and expenditures of State and local governments reported by the Census Bureau in *Governmental Finances*; and data collected by the Census Bureau in the biennial housing survey.

The annual revisions also incorporate data compiled by the Bureau of Labor Statistics on wages and salaries of employees covered by State unemployment insurance. These data, published in *Employment and Wages*, have provided nearly complete coverage of private nonfarm and of State and local government employees in recent years.

Table 2.—Principal Source Data and Estimating Methods Used in Preparing Current-Dollar Estimates of GNP—Continued

Component (billions of dollars)	Subcomponent (billions of dollars)	Annual estimates: Source data and methods used to determine level for benchmark and other final years or, for other years, used to prepare an extrapolator or interpolator	Preliminary quarterly estimates: Source data and methods used to prepare an extrapolator
Product side (GNP of \$4,235.0 billion in 1986)			
Personal consumption expenditures (\$2,799.8) ²	Durable and nondurable goods: (\$1,341.8)		
	Most goods (goods except subcomponents listed separately) (\$1,090.0)	Benchmark years—Commodity-flow method, starting with manufacturers' shipments from Census Bureau quinquennial census and including an adjustment for exports and imports from Census Bureau merchandise trade. Other years—Retail-control method, using retail trade sales from Census Bureau annual survey or, for the most recent year, monthly survey of retail trade.	Same as annual for the most recent year.
	New trucks (\$27.6)	Benchmark years—Commodity-flow method, starting with manufacturers' shipments from Census Bureau quinquennial census and including an adjustment for exports and imports from Census Bureau merchandise trade. Other years except most recent—Abbreviated commodity-flow method, starting with manufacturers' shipments from Census Bureau annual survey and including an adjustment for exports and imports from Census Bureau merchandise trade. Most recent year—Physical quantity purchased times average retail price: Unit sales and information with which to allocate sales among consumers and other purchasers from trade sources and average price based on a Bureau of Labor Statistics consumer price index.	Same as annual for the most recent year.
	New and used autos (\$135.3)	For new autos, physical quantity purchased times average retail price: Unit sales, information with which to allocate sales among consumers and other purchasers, and average list prices, all from trade sources. For used autos, change in the consumer stock of autos at least 1 year old plus dealers' margins based on unit sales times auction price, all from trade sources.	For new autos, same as annual; for used autos, same as annual except that change in consumer stock is based on judgmental trend.
	Gasoline and oil (\$75.3)	Years except most recent—Physical quantity purchased times average retail price: Gallons consumed from the Dept. of Transportation, information with which to allocate that total among consumers and other purchasers from Federal agencies and trade sources, and monthly average retail price by grade from the Bureau of Labor Statistics. Most recent year—Physical quantity purchased times average retail price: Domestic supply from Energy Information Admin. monthly surveys and price as above.	Same as annual for most recent year.
	Food furnished employees (including military) (\$8.5)	For commercial employees, number of employees of appropriate industries from Bureau of Labor Statistics tabulations times a Bureau of Labor Statistics consumer price index for food; for military personnel, outlays from the <i>Budget of the United States</i> prepared by the Office of Management and Budget.	For commercial employees, same as annual; for military personnel, number of persons in Armed Forces from the Dept. of Defense times a Bureau of Labor Statistics consumer price index for food.
	Expenditures abroad by U.S. residents (\$4.0) less personal remittances in kind to foreigners (\$0.5)	Estimated as part of the balance of payments; see the entry for receipts and payments for other services, net, under net exports of goods and services.	Judgmental trend.

See footnotes at end of table.

(Data from this source and from the Internal Revenue Service tabulations mentioned above are not replaced by data based on a more inclusive collection system and are used for comprehensive revisions as well as for annual revisions.)

Comprehensive revisions are carried out about every 5 years. The comprehensive revisions—which also incorporate definitional and classificational changes—are timed

to incorporate the quinquennial economic censuses; the year of the economic censuses is referred to as the “benchmark year.” The source data available for the comprehensive revisions provide the most complete coverage. Examples are the decennial census of population, the decennial census of housing (and its supplementary survey of residential finance), the quinquennial census of governments, and the quinquennial economic censuses, all collected by

Table 2.—Principal Source Data and Estimating Methods Used in Preparing Current-Dollar Estimates of GNP—Continued

Component (billions of dollars)	Subcomponent (billions of dollars)	Annual estimates: Source data and methods used to determine level for benchmark and other final years or, for other years, used to prepare an extrapolator or interpolator	Preliminary quarterly estimates: Source data and methods used to prepare an extrapolator
Product side (GNP of \$4,235.0 billion in 1986)—Continued			
Personal consumption expenditures—Continued	Services: (\$1,450.8)		
	Nonfarm housing—space rent for owner-occupied and rent for tenant-occupied (\$410.5)	Benchmark years—Based on data on housing stock and average annual rental from Census Bureau decennial census of housing and survey of residential finance. Other years—Based on data on housing stock from the Census Bureau biennial housing survey or on the number of households from Census Bureau monthly current population survey and updated average annual rental.	Same method as annual, with housing stock based on annual estimates adjusted for completions from Census Bureau survey and average rent based on annual estimates adjusted using a Bureau of Labor Statistics consumer price index for rent.
	Farm housing—rent (\$9.9)	Dept. of Agriculture survey.	Judgmental trend.
	Auto and other repair, legal and funeral services, barbershops and beauty parlors, nursing homes, laundries, other recreation (except video cassette rentals, cable TV, and lotteries), hotels and motels, and commercial education (\$231.0)	Benchmark years—Receipts from Census Bureau quinquennial census of service industries adjusted for receipts from business and governments. Other years—Receipts, for spectator sports from private organizations, for legitimate theaters from tabulations of wages and salaries of employees covered by State unemployment insurance from the Bureau of Labor Statistics, for others in this group from Census Bureau service annual survey.	For nursing homes, wages and salaries derived from Bureau of Labor Statistics monthly employment times earnings times hours; for legitimate theaters, receipts from trade source; for others in this group, judgmental trend.
	Physicians, dentists, and other medical professional services (\$143.7)	Benchmark years—For nonprofit professional services, expenses; for others in this group, receipts, adjusted for government payments and prepayment plans, from Census Bureau quinquennial census of service industries. Other years—Receipts, adjusted for government payments and prepayment plans, from Census Bureau service annual survey.	For nonprofit professional services, wages and salaries derived from Bureau of Labor Statistics monthly employment times earnings times hours; for others in this group, judgmental trend.
	Private elementary and secondary schools, welfare activities, and other personal business (\$70.1)	Benchmark years—For schools of religious organizations, enrollment from Dept. of Education times BEA estimate of average expenditures per pupil; for others in this group, receipts from Census Bureau quinquennial census of service industries. Other years—Tabulations of wages and salaries of employees covered by State unemployment insurance from the Bureau of Labor Statistics.	Wages and salaries derived from Bureau of Labor Statistics monthly employment times earnings times hours.
	Financial services furnished without payment by banks, credit agencies, and investment companies ^a (\$70.9)	See entry for net interest: imputed—banks, credit agencies, and investment companies.	Judgmental trend.
	Brokerage, bank service charges, intercity transportation, and private higher education (\$70.9)	For private higher education, expenses, and for others in this group, receipts, all from annual reports of government administrative agencies.	For brokerage, stock exchange transactions from trade sources; for bank service charges, judgmental trend; for intercity transportation, receipts from trade sources; for private higher education, wages and salaries for the industry derived from Bureau of Labor Statistics monthly employment times earnings times hours.
Domestic services (\$9.7)	Number of workers times weekly hours times earnings from Census Bureau monthly current population survey.	Judgmental trend.	

See footnotes at end of table.

the Census Bureau. The economic censuses, currently conducted in years ending in "2" and "7," provide extensive data on manufactures, wholesale trade, retail trade, service industries, construction industries, agriculture, transportation, and mineral industries. (An alternative view of the use of source data is that these censuses are the major

sources used to prepare BEA's input-output tables and that the input-output tables, in turn, are the single most important source for the comprehensive revisions of the NIPA's. The input-output tables provide the level for the product—that is, expenditures—components of GNP in the benchmark year.)

Table 2.—Principal Source Data and Estimating Methods Used in Preparing Current-Dollar Estimates of GNP—Continued

Component (billions of dollars)	Subcomponent (billions of dollars)	Annual estimates: Source data and methods used to determine level for benchmark and other final years or, for other years, used to prepare an extrapolator or interpolator	Preliminary quarterly estimates: Source data and methods used to prepare an extrapolator
Product side (GNP of \$4,235.0 billion in 1986)—Continued			
Personal consumption expenditures—Continued	Services—Continued		
	Insurance, hospitals except nursing homes, religious activities, cable TV, utilities, and local transport (\$373.0)	For life insurance, expenses from reports of private organizations or, for the most recent year, tabulations of wages and salaries of employees covered by State unemployment insurance from Bureau of Labor Statistics; for insurance other than life insurance, premiums and benefits from reports of private organizations; for hospitals except nursing homes, expenses from reports of private organizations; for religious activities, expenses based on contributions and membership from private organizations or, for the most recent year, judgmental trend; for cable TV and utilities, receipts from government agencies and trade sources; for local transport, receipts from reports of private organizations.	For life insurance and religious activities, wages and salaries derived from Bureau of Labor Statistics monthly employment times earnings times hours; for hospitals and electricity, reports from private organizations; for telephone and gas, reports from government agencies; for others in this group, judgmental trend. ¹
	Water and other sanitary services, and lotteries (\$22.9)	Years except 2 most recent—For water and other sanitary services, expenditures from Census Bureau quinquennial censuses and annual surveys of State and local governments, adjusted to a calendar year basis from a fiscal year basis; for lotteries, net receipts from the same source. Two most recent years—Judgmental trend.	Same as 2 most recent years.
	Foreign travel by U.S. residents (\$23.7) less expenditures in the United States by foreigners (\$15.2)	Estimated as part of the balance of payments; see the entry for receipts and payments for other services, net, under net exports of goods and services.	Same as annual.
	Other services: Video cassette rentals and parimutuel net receipts; other housing except hotels and motels; other education and research except commercial education; bridge, etc. tolls; other household operation except repairs and insurance; and clubs and fraternal organizations (\$36.9)	Various source data.	Judgmental trend.
Nonresidential structures (\$137.4)⁴	Nonfarm buildings (\$90.8)	Value put in place from Census Bureau monthly construction survey.	Same as annual.
	Public utilities: Telephone and telegraph (\$8.2)	Value put in place from Census Bureau monthly construction survey.	Same as annual.
	Public utilities: Other (\$18.0)	Expenditures from Federal regulatory agencies and trade sources.	Anticipated expenditures from BEA plant and equipment survey.
	Mining exploration, shafts, and wells (\$15.8)	Benchmark years—Expenditures from Census Bureau quinquennial census of mineral industries. Other years—For petroleum and natural gas, physical quantity times average price; Footage drilled and cost per foot from trade sources; for other mining, expenditures from BEA plant and equipment survey.	Same as annual for years other than benchmark years.
	Other nonfarm structures (\$2.3)	Value put in place from Census Bureau monthly construction survey.	Same as annual.
	Farm buildings (\$2.0)	Expenditures for new construction from Dept. of Agriculture surveys.	Judgmental trend of value put in place from Census Bureau.

See footnotes at end of table.

Table 2.—Principal Source Data and Estimating Methods Used in Preparing Current-Dollar Estimates of GNP—Continued

Component (billions of dollars)	Subcomponent (billions of dollars)	Annual estimates: Source data and methods used to determine level for benchmark and other final years or, for other years, used to prepare an extrapolator or interpolator	Preliminary quarterly estimates: Source data and methods used to prepare an extrapolator
Product side (GNP of \$4,235.0 billion in 1986)—Continued			
Nonresidential producers' durable equipment (\$299.5)	Equipment except autos (\$278.8)	Benchmark years—Commodity-flow method, starting with manufacturers' shipments from Census Bureau quinquennial census and including an adjustment for exports and imports from Census Bureau merchandise trade. Other years—Abbreviated commodity-flow method starting with manufacturers' shipments from the Census Bureau annual survey or, for the most recent year, monthly survey of manufactures and including an adjustment for exports and imports from Census Bureau merchandise trade. For trucks, for the most recent year, physical quantity purchased times average retail price: Unit sales and information with which to allocate sales among business and other purchasers from trade sources and average price based on Bureau of Labor Statistics producer price indexes.	For trucks, see entry for personal consumption expenditures; for others in this group, same as annual for years other than benchmark years except with less detail.
	New and used autos (\$20.7)	For new autos, see entry in personal consumption expenditures; for used autos, change in business stock of autos at least 1 year old from trade source.	For new autos, same as annual; for used autos, judgmental trend.
Residential investment (\$218.3) ⁵	Permanent-site single-family housing units (\$102.4)	Value put in place based on phased housing starts and average construction cost from Census Bureau monthly construction surveys.	Same as annual.
	Permanent-site multifamily housing units (\$32.5)	Value put in place from Census Bureau monthly construction survey.	Same as annual.
	Mobile homes (\$5.3)	Benchmark years—See entry for equipment except autos in nonresidential producers' durable equipment. Other years—Physical quantity shipped times price: Shipments from trade sources and average retail price from Census Bureau monthly survey.	Same as annual for years other than benchmark years.
	Additions and alterations, and major replacements (\$54.0)	Expenditures by owner-occupants from Bureau of Labor Statistics quarterly consumer expenditure survey and by landlords from Census Bureau quarterly survey of landlords.	Judgmental trend.
	Brokers' commissions (\$19.5)	Physical quantity times price times average commission rate: Number of one-family houses sold, mean sales price, and commission rates, from Census Bureau monthly construction survey and trade sources.	Same as annual.
	Producers' durable equipment (\$5.4)	See entry for most goods under personal consumption expenditures.	Same as annual.
	Change in business inventories (\$15.7)	Manufacturing and trade (\$6.3)	Benchmark years—Book values from Census Bureau quinquennial censuses converted to NIPA basis using information on the proportion of inventories reported with different accounting methods (for example, first-in-first-out), the commodity composition of goods held in inventory, and the turnover period, all from the Census Bureau censuses/surveys of manufacturing and trade, combined with cost of goods held in inventory largely from Bureau of Labor Statistics producer price indexes. Other years—Mainly book values from Census Bureau annual surveys or, for the most recent year, monthly surveys, converted to NIPA basis, as described above.	Same as annual for most recent year.
Other nonfarm industries (\$10.5)		For petroleum bulk stations in all years—physical quantities times price: Monthly quantities from the Energy Information Admin. times a Bureau of Labor Statistics producer price index. Book values converted to a NIPA basis (except when noted as physical quantity times price), as described for manufacturing and trade: For mining, Internal Revenue Service tabulations of business tax returns or, in the 2 most recent years, Census Bureau quarterly surveys of profits in those years; for services and construction, Internal Revenue Service tabulations of business tax returns or, in the 2 most recent years, judgmental trend; for transportation and electric utilities, Internal Revenue Service tabulations of business tax returns except in the two most recent years, or working capital from the Census Bureau and Federal Reserve Board in the next most recent year, or monthly quantities from the Energy Information Admin. for electric utilities and judgmental trend for transportation in the most recent year.	For electric utilities and for petroleum bulk stations—physical quantities times price: Monthly quantities from Energy Information Admin. times a Bureau of Labor Statistics producer price index; for all others, judgmental trend.
Farm (–\$1.1)		Physical quantities times current prices, from Dept. of Agriculture surveys.	Judgmental projection by BEA and Dept. of Agriculture.

See footnotes at end of table.

The data from these decennial and quinquennial censuses as well as data (such as from the tabulations of business tax returns and the unemployment insurance system) that are not replaced—that is, are considered final—determine the *levels* of the component estimates. Other source data are used to interpolate and extrapolate; as will be ex-

plained more fully in the next section, these source data provide the basis for the annual and quarterly *changes in the level*. Annual data are usually used to interpolate between and extrapolate from the final levels. Quarterly data are used to interpolate between and extrapolate from annual levels.

Table 2.—Principal Source Data and Estimating Methods Used in Preparing Current-Dollar Estimates of GNP—Continued

Component (billions of dollars)	Subcomponent (billions of dollars)	Annual estimates: Source data and methods used to determine level for benchmark and other final years or, for other years, used to prepare an extrapolator or interpolator	Preliminary quarterly estimates: Source data and methods used to prepare an extrapolator
Product side (GNP of \$4,235.0 billion in 1986)—Continued			
Net exports of goods and services (-\$105.5)	Merchandise exports and imports, net (-\$142.6)	Estimated as part of the balance of payments: Import and export documents compiled monthly by the Census Bureau with adjustments by BEA for coverage and valuation to put them on a balance-of-payments basis and then on a NIPA basis.	Same as annual.
	Receipts and payments of factor income, net (\$33.7)	Estimated as part of the balance of payments: For direct investment income, BEA surveys of U.S. companies with affiliates abroad and of U.S. affiliates of foreign companies; for other income, holdings or transactions from Treasury Dept. surveys times appropriate yields or interest rates and reports by U.S. Government agencies of interest receipts—all adjusted to NIPA basis.	Judgmental trend. ¹
	Receipts and payments for other services, net (\$3.4)	Estimated as part of the balance of payments: For government transactions, reports by Federal agencies on their purchases and sales abroad; for most others in this group (including travel, passenger fares, other transportation, royalties and license fees, and private remittances), BEA quarterly or annual surveys (supplemented with data from other sources)—all adjusted to NIPA basis. Also includes financial services furnished without payment; see entry for net interest: imputed—banks, credit agencies, and investment companies.	Same as annual.
Government purchases of goods and services (\$869.7)	Federal (\$366.2)	Outlays from the <i>Budget of the United States</i> prepared by the Office of Management and Budget, the <i>United States Government Annual Report: Appendix</i> prepared by the Treasury Dept., and annual reports of selected agencies (such as the Commodity Credit Corporation), all adjusted to a delivery timing basis, to exclude financial transactions and transactions in land, and to exclude interest, subsidies, net expenditures of government enterprises, transfer payments, and grants-in-aid. Also includes financial services furnished without payment; see entry for net interest: imputed—banks, credit agencies, and investment companies.	Same procedures as annual but using outlays from the <i>Monthly Treasury Statement</i> and monthly reports of selected agencies.
	State and local compensation (\$299.9)	Mainly tabulations of wages and salaries of employees covered by State unemployment insurance from Bureau of Labor Statistics and contributions from the Social Security Admin., other agencies administering social insurance programs, and Census Bureau surveys of State and local government retirement funds.	Judgmental trend.
	State and local structures (\$61.4)	For highways, for years except the most recent, expenditures from the Dept. of Transportation or, for the most recent year, construction put in place from Census Bureau surveys; for other categories, value of construction put in place from Census Bureau monthly construction surveys.	Value put in place from Census Bureau monthly construction surveys.
	State and local other than compensation and structures (\$142.2)	Years except the 2 most recent—Expenditures from Census Bureau quinquennial censuses and annual surveys of these governments, adjusted to a calendar year basis from a fiscal year basis and adjusted for exclusions and inclusions in a manner similar to that for Federal purchases. Also includes financial services furnished without payment; see entry for net interest: imputed—banks, credit agencies, and investment companies. Two most recent years—Judgmental trend.	Same as annual for 2 most recent years.

1. For insurance other than life insurance, profits and interest from the rest of the world, and parts of domestic net interest, data become available to replace the judgmental trend at the time of the second revision.

2. Includes \$1.8 billion for food produced and consumed on farms, standard clothing issued to military personnel, and used trucks.

3. Also referred to as services furnished without payment by financial intermediaries except life insurance carriers and private nonprofit pension plans.

4. Includes \$0.1 billion for brokers' commissions on sale of structures and net purchases of used structures.

5. Includes -\$0.6 billion for other structures (dormitories, fraternity and sorority houses, nurses' homes, etc.) and net purchases of used structures.

CCAdj Capital consumption adjustment.
IVA Inventory valuation adjustment.
NIPA National income and product account.

Source: 1986 estimates—SURVEY OF CURRENT BUSINESS, July 1987.

Notes to the sources and methods table.—Table 2 identifies the principal source data—those previewed as well as many others—and estimating methods used to prepare the current-dollar annual and quarterly estimates of GNP components. The components are as shown in table 1, starting on the income side and proceeding to the product side. The subcomponents in table 2, with their 1986 dollar values, are grouped according to the methodology used to prepare them.

The column in table 2 for annual estimates covers the several annual estimates in the estimating cycle; major differences in methodology as the estimates move through the annual revisions to a comprehensive revision are few enough to condense into a table. For example, for most goods in personal consumption expenditures (the first item on the product side), the table indicates one methodology for benchmark years and another for all other years.

The column for the quarterly estimates is a condensation in several respects. First, it refers to the preliminary estimates for the current quarter. That one estimate, rather than all of the current quarterly estimates, is described because more attention focuses on the “first look” at the quarter. Second, even for the preliminary estimate, the column does not detail how many months of data are available nor whether the data are subject to revision by the source agency. Thus, the benefit of condensation is at the cost of not detailing the tradeoff between the timeliness of the preliminary estimate and the improved quantity and quality of source data available in the 2 following months.²

2. The methodology for personal consumption expenditures illustrates the sequential introduction of source data in the current estimates. For the preliminary estimates, the key data available are: 3 months of retail sales (of which 2 months are subject to revision by the source agency); 3 months of unit sales of new motor vehicles, 1 month of information with which to allocate the unit sales among consumers and other purchasers, and 2 or 3 months of average list prices (which are subject to modification as more detailed information on models of cars sold, and thus actual retail prices, becomes available); and 1 or 2 months of data for services amounting to three-fifths of total services. The estimates for most of the remainder of personal consumption expenditures are extrapolations based either on related indicator series or on judgmental trends. For the first revision, revised retail sales for 2 months become available. For the second revision, information on sales of used cars and more data on several services—hospitals, electricity, natural gas, telephones, airline transportation, foreign travel, and insurance other than life insurance—become available.

The information in the column for the quarterly estimates is generic; it fits any preliminary estimate for the current quarter. For users who want to track the actual data and resulting estimates, BEA prepares “Key Source Data and Projections for National Income and Product Estimates.” This table, provided at the time of the preliminary estimates, shows the monthly figure for key source data that are available (and indicates whether the data are subject to revision by the source agency) and BEA’s projected figures for data that are not available [40]. BEA is reformatting this table and plans to make it more accessible by putting it on the Commerce Department’s Economic Bulletin Board.

Table 2 lists source data referring to a variety of different economic measures—wages and salaries, premiums, expenses, interest rates, mortgage debt, tax collections, unit sales, housing stock, employment, and average price, to name a few. For most components, the source data are “value data;” that is, they embody both the quantity and price dimensions that are required for current-dollar estimates. In these cases, the methodology indicated in table 2 is the adjustment of the value data to derive estimates consistent with NIPA definitions and coverage. The descriptions of the adjustments to derive domestic corporate profits and change in business inventories are examples. Three other methods are described more fully in the next section.

When value data are not used in preparing an estimate, the table indicates the combination of data with separate quantity and price dimensions that is used to derive the required value estimate (as well as indicating any major adjustments needed to derive estimates consistent with NIPA definitions and coverage). On the product side, a “physical quantity times price” method is used for several components. For example, the estimate for new autos is

The “Business Situation” in the SURVEY provides a footnote at the time of the preliminary estimates of GNP (January, April, July, and October) listing major source data, including the number of months for which they are available, for that GNP estimate. Notes to a table in the “Business Situation” in the 2 following months list source data, including revisions to earlier data, that subsequently became available and were incorporated in that estimate.

Seasonal Adjustment, Annual Rates, and Base Years

The quarterly estimates in both current and constant dollars are usually presented as seasonally adjusted annual rates, and quarterly price indexes and implicit price deflators are presented as seasonally adjusted indexes. Typically, the source data are seasonally adjusted to remove the variations—due to events such as weather, holidays, and tax payment dates—that normally occur at about the same time and in about the same magnitude each year. After seasonal adjustment, cyclical and other short-term changes in the economy stand out more clearly. The seasonal adjustments—made using methods such as the widely used Census Bureau X-11 ratio-to-moving-average method—reflect historical experience. The years on which this experience is based are continually moved forward, and new seasonal adjustments are introduced at the time of annual (and comprehensive) revisions. (The full set of NIPA tables, as presented in annual and comprehensive revisions, includes six seasonally unadjusted quarterly series: GNP, personal consumption expenditures, Federal receipts and expenditures, State and local receipts and expenditures, foreign transactions, and corporate profits with inventory valuation adjustment.)

Annual rates are the result of putting values for a quarter or a month at their annual equivalent; that is, they are the value that would be registered if the rate of activity were maintained for a

full year. For example, if 2 million cars were sold in a quarter, the annual rate of sales would be 8 million. Annual rates make it easier to compare values for time periods of different lengths: The 8 million annual rate of sales for a quarter is easily compared with the sales of, say, the preceding year.

Percent changes from one quarter to the next are usually presented as annual rates of change; that is, they are the rates of change that would be registered if continued—or more specifically, compounded—for a full year. For example, if the rate of change from one quarter to the next were 2 percent, the annual rate of change would be 8.2 percent. (The 8.2 percent is more than four times the 2 percent because of the compounding; it is calculated as $(1.02)^4$.)

Constant-dollar estimates are expressed in terms of the prices of what is referred to as the “base” (or “valuation”) period. Periodically, the base year is shifted forward so that the base-year prices are more representative of recent economic activity. The base year was shifted from 1972 to 1982 at the time of the comprehensive revision released in 1985. (Thus, tables of constant-dollar estimates at present bear the headline “billions of 1982 dollars.”) Correspondingly, price indexes and implicit price deflators are set equal to 100 in 1982.

prepared as unit sales times average list price. Both the income and product sides refer to an "employment times hours times average hourly earnings" method and to several forms of a "stock of assets/liabilities times an interest rate" method.

As mentioned earlier, some of the source data shown in table 2 for the annual estimate are used to interpolate and extrapolate the levels established by source data that are viewed as final, and all of the source data shown for the preliminary quarterly estimates are used to extrapolate the level of the preceding quarter. In addition to using indicator series, as is the case when source data are listed in the table, extrapolation and interpolation may use trends, as is the case when "judgmental trend" is listed in the table.

Extrapolation is a method of extending estimates from one period forward (or backward) in time to other periods. In simple terms, extrapolation applies a percent change—either the percent change in the indicator series or the percent change in the trend—to the level of the preceding period. Interpolation is a method of filling in estimates between two periods. Interpolation applies a more complex mathematical formula—there are several in use—to preserve the pattern of the indicator series consistent with the level of the source data viewed as final. (An explanation of interpolation and extrapolation, using simple numerical examples, in the context of BEA's regional estimates is in [21], pp. T-34 and T-35.)

Illustrative methods.—Table 2 refers to three methods—commodity flow, retail control, and perpetual inventory—used for specific components. These methods are described briefly in the following paragraphs to illustrate the work of conforming source data to the concepts and definitions of the NIPA's and filling in gaps in data coverage.

The *commodity-flow method* was originally developed in the 1930's as a way to obtain the value of consumers' purchases of goods (that is, commodities) or of producers' purchases of durable equipment. A generalization of that method is now applied for these components within the input-output framework that is used to establish GNP in benchmark years. The steps and information used in benchmark years for producers' durable equipment except autos and scrap are summarized in the tabulation.

The commodity-flow method is also used for producers' durable equipment in nonbenchmark years, but it is implemented in an abbreviated form. It uses less commodity detail—starting with shipments for about 300 commodity classes from the Census Bureau annual survey of manufactures—and assumes the same distribution in steps 3-6 as in the last benchmark. (See [9] for a description of the method as applied to computers.) An even more abbreviated commodity-flow method is used for current quarterly estimates.

The strength of the commodity-flow method is that it draws on the very detailed commodity classification and comprehensive coverage of the census of manufactures for benchmark years. To go from domestic manufacturer's shipments to business purchases, it relies on data drawn from several other comprehensive, but not necessarily consistent, sets of source data. As applied in its abbreviated form, when the data for steps 3-6 are not available, the

method relies on the assumption that the relationships do not change rapidly. The assumption that, for each type of equipment, the share of the total going to intermediate purchases, persons, and governments is stable between benchmark years is an important limitation.

The *retail-control method*, which is used to estimate over one-third of the value of personal consumption ex-

Commodity-Flow Method

Step	Information used
1. Identify manufacturers' shipments of equipment.	Three criteria are used to identify commodity classes that may contain capital equipment: (1) The commodity must have a life of more than 1 year, (2) it must not be treated as an integral part of a structure, and (3) it must include a commodity that, if purchased by a business, would be charged to a capital account under normal accounting procedures. About 800 commodity classes are identified as solely or partly equipment. Shipments are from the Census Bureau quinquennial census of manufactures.
2. Add imports and subtract exports of equipment.	Exports and imports are from Census Bureau merchandise trade.
3. Subtract change in trade inventories (mainly wholesale) of equipment.	The change in inventories is from the Census Bureau quinquennial censuses of wholesale and retail trade.
4. Subtract intermediate purchases (that is, business current-account purchases), purchases by persons, and purchases by governments.	Intermediate purchases are primarily from the Census Bureau quinquennial census of manufactures; purchases by persons are based on a variety of public and private data sources; purchases by government are from the Census Bureau quinquennial census of governments for State and local government and the Census Bureau annual survey of shipments to the Federal Government.
5. Add trade and transportation margins.	Trade margins are from the Census Bureau quinquennial census of wholesale and retail trade adjusted to a commodity basis; transportation margins are from tabulations of reports to the Interstate Commerce Commission and the Dept. of Transportation.
6. Add the margin on used equipment and adjust for intersector sales to obtain producers' durable equipment.	Margins on used equipment are from the same sources as margins in step 5. For intersector sales and purchases by business, sales to persons are based on the Census Bureau quinquennial censuses of retail trade and transportation; purchases from the Federal Government are based on Treasury Dept. and General Services Admin. reports, and purchases from State and local governments are based on the Census Bureau quinquennial census of governments; and purchases from and sales to foreigners are from Census Bureau merchandise trade.

penditures, is more direct than the commodity-flow method. The method provides, first, the indicator series used in extrapolating and interpolating the total of most

goods and, second, provides the "control" total to which type-of-good components in this group are made to sum. Specifically, it is used to prepare estimates for all goods except motor vehicles, gasoline and oil, food furnished employees, expenditures abroad by U.S. residents, and personal remittances in kind to foreigners, each of which is shown separately in table 2 (and the very small amounts of food produced and consumed on farms and standard clothing issued to military personnel, which are not shown separately). The steps and information used for each current month's estimate are explained in the tabulation. For current quarters, the monthly estimates are summed to quarterly estimates. The same steps are used with comparable information for annual estimates except in benchmark years.

Retail-Control Method

Step	Information used
For the expenditures total:	
1. Derive total sales (including sales taxes) for retail establishments for which most of their sales are consumer-type products not estimated separately. This total, called the retail control, is the sum of: a. Total retail sales of establishments other than those operated by the military less sales of building materials stores, hardware stores, garden supply stores, and mobile home dealers (because their sales relate mainly to homeownership items, which are not included in PCE) and of motor vehicle dealers and gasoline service stations (because related expenditures are estimated independently). b. Sales taxes.....	Monthly sales by kind of business (grocery stores, drug stores, and household appliance stores, etc.) are from the Census Bureau monthly survey of retail trade. Monthly sales taxes are based on tax rates, derived from Census Bureau quarterly surveys of State and local tax collections distributed by industry by BEA and retail sales from the Census Bureau annual survey of retail trade, applied (by kind of business) to retail sales in step 1a.
c. Sales of retail establishments operated by the military.	Monthly sales from the Department of Defense, covering commissaries and post exchanges.
2. Extrapolate the last monthly estimate by the retail control.	
For PCE type-of good categories:	
3. Derive an extrapolation index for each PCE category by weighting sales for each kind of business by the percentage of total sales of a PCE category accounted for by that kind of business and summing over all kinds of business.	Percentages used as kind-of-business weights are based on merchandise line sales (groceries and other foods, drugs, major household appliances, etc.) from the Census Bureau quinquennial census of retail trade.
4. Extrapolate the last monthly estimate for each PCE category by the extrapolation index to obtain a preliminary estimate for the category.	
5. Substitute independently prepared estimates of tobacco products, boats, and personal aircraft (because they are thought to be more reliable than an estimate prepared by allocation).	
6. Sum the estimates of the PCE categories to obtain a total.	
7. Adjust the estimates for the PCE categories other than the independently prepared estimates so that their total plus the independently prepared estimates equals the retail control derived in step 2.	

PCE Personal consumption expenditures.

The retail-control method makes it possible to use retail sales, available only by kind of business except at 5-year intervals, to provide type-of-good detail. Further, its feasibility on a monthly basis is the foundation for the monthly estimates of personal consumption expenditures. These monthly estimates, in combination with monthly estimates of personal income, provide timely information for the analysis of the economic activities of one of the major sectors in the economy. The basic limitation of the method as an extrapolator is that it cannot take into account changes in the relative importance of business purchases at retail stores, services sold at retail stores, or personal purchases outside of retail stores. In addition, use of the method to provide the control to which components sum relies on the general assumption that the types of goods purchased in the various kinds of retail stores do not change rapidly.

The *perpetual-inventory method* is used to derive estimates of fixed capital stock. The stock estimates, in turn, form the basis for the estimates of capital consumption allowances with capital consumption adjustment (often referred to as "economic" depreciation) and for the estimates of the capital consumption adjustment shown with proprietors' income, rental income of persons, and corporate profits. The perpetual-inventory method is based on cumulating past investment flows and deducting the value of discarded assets; it is an alternative to direct measurement of the capital stock, which is seldom statistically feasible on a comprehensive basis. The steps and information used in preparing BEA's estimates of the capital stock are summarized in the tabulation.

One of the main advantages of obtaining the stock estimates in this way is that, for the most part, comprehensive, detailed, and relatively reliable estimates of investment flows—with which the method starts—are available within the NIPA's. By using these flows, the resulting stock and depreciation estimates are consistent conceptually and statistically with the NIPA's. In addition, the perpetual-inventory method provides alternative valuations of the capital stock—at historical cost (that is, when an asset is valued at the price at which it was purchased new), at constant cost (that is, when an asset is valued at the price that would have been paid for it had it been purchased in the base period), and at current cost (that is, when an asset is valued at the price that would have been paid for it had it been purchased in the period to which

the stock estimates refer). One of the disadvantages of this method is that it relies on information on the service lives of various kinds of assets; accurate and up-to-date information of this kind is difficult to obtain.

Observations.—Although the main purpose of the sources and methods table is to provide a convenient reference, the overview it provides serves as the basis for several broad observations about methodology.

First, on the product side, separate methodologies are often shown for benchmark and other years. On the income side, the distinction between benchmark and other years seldom appears. For many income-side components, the same methodology is used each year. However, for several—notably corporate profits and net interest—the final source data do not become available for several years so that interim methodologies must be used until the final one can be substituted.

Perpetual-Inventory Method

Step	Information used
1. Assemble investment flows (supplemented by transfers of used assets) in asset/industry/legal form detail going back far enough in time to account for the stock at a starting date.	Investment flows at the all-industry level for 1929 and later are the NIPA fixed investment series, and those for earlier years are based on a variety of public and private sources.
2. Deflate flows to obtain constant-dollar estimates.	Price indexes are those used to derive the constant-dollar NIPA fixed investment series: For structures, they are based on various price and cost indexes; for equipment, based on producer price indexes from the Bureau of Labor Statistics, a price index for aircraft from the Dept. of Transportation, a price index for ships from the Maritime Admin., and the BEA computer price index.
3. Cumulate the value of the constant-dollar investment flows.	
4. Associate a "life" (that is, the length of time between the investment and when the asset is normally retired from the stock) with each asset type in the NIPA fixed investment series to estimate the value of retirements.	Average service lives are from industry studies in the 1970's by the Treasury Dept., modifications of "Bulletin F" (1942 ed.) of the Treasury Dept., book value data compiled by regulatory agencies, Dept. of Agriculture data, and trade association data. Distributions of retirements around the average service life are based on a bell-shaped distribution centered on the average (for example, retirements start at 5 percent of the average life and end at 195 percent for residential structures).
5. Cumulate the value of retirements and subtract these cumulative values from the cumulative value of investment; the result is gross stock at constant cost.	
6. Calculate the part of each investment flow that is consumed each year.	Straight-line depreciation is applied to the investment flows over their service lives.
7. Cumulate the value of depreciation and subtract the cumulative value from the gross stock; the result is the net stock at constant cost.	
8. Reflate constant-cost stocks to current cost.	The price indexes are those used in step 2.

Second, product-side estimates are largely based on non-administrative data. Census Bureau censuses and surveys dominate; for the annual estimates, they account for about two-thirds of the product-side total. Income-side estimates are largely based on administrative data. Tabulations from the unemployment insurance program and from business income tax returns dominate; for the annual estimates, they account for about two-thirds of the income-side total.

Third, the product-side estimates provide detail by type of good or service. Identifying each sector's purchases is fundamental to the structure of the national income and product account, and that requirement dictates the use of source data—notably manufacturers' shipments as used in the commodity-flow method—that also provides detail for many components. (Also, as indicated in the next section, detail is crucial to the preparation of constant-dollar estimates.) The income-side estimates provide detail by industry, by legal form of organization (for example, corporate and noncorporate business), or both.

Finally, the estimates of personal consumption expenditures provide an interesting contrast between the methods of deriving totals and component detail. When the retail-control method is used, the total of expenditures for goods prepared in that way is estimated with more certainty than is the component detail, which is derived by allocating the total using percentages determined at 5-year intervals. In contrast, the total of expenditures on services is pieced together from component detail. The estimating procedure is simpler in that the consumer of a service often purchases it directly from the producer and many types of services—haircuts, for example—are purchased only by persons. However, any uncertainty about the source data that provide the detail carries through to the total of expenditures for services.

Constant-dollar estimates and associated price indexes

The principle underlying constant-dollar estimates is simple: Value each component at its price in a base period. (See the box on page 115 for more about the base period.) This approach, rather than the approach of adding the various physical quantities (the approach perhaps suggested by the term "real" that is often used in referring to constant-dollar estimates), is taken because "you can't add apples and oranges." Constant-dollar values provide the means of aggregation.

This principle is implemented for the product-side components of GNP by one of three methods, depending on the availability of source data. The method used for by far the largest part of GNP is deflation. In fact, deflation is so widely used that the term is often used to describe the preparation of all constant-dollar estimates. In deflation, constant-dollar estimates are obtained by dividing the most detailed current-dollar components by appropriate price indexes with the base period—at present, the year 1982—equal to 100.

The other methods, quantity extrapolation and direct base-year valuation, are similar in that they both use quantity data. For quantity extrapolation, constant-dollar estimates are obtained by extrapolating the current-dollar estimates from the base year to the current period by quantity data. For direct valuation, constant-dollar estimates are obtained by multiplying base-year prices by quantity data for the current period.

In preparing constant-dollar estimates, detail is crucial because the greater the detail the more closely the results

Table 3.—Methodology Used in Preparing Constant-Dollar Estimates of GNP

Component	Subcomponent	Deflation, using price based on—		Using quantity for—	
		Components of the Consumer Price Index (CPI) or the Producer Price Index (PPI)	Other	Extrapolation	Direct valuation
Personal consumption expenditures	Most goods (goods except subcomponents listed separately).	Except as noted, CPI; military clothing, PPI.	Computers, BEA price index		Used autos in two parts: (1) Margin, unit sales from trade source; (2) change in stock, based on unit sales and BEA constant-dollar value.
	New trucks	CPI			
	New and used autos	New autos, CPI			
	Gasoline and oil	CPI			
	Food furnished employees (including military).	CPI			
	Expenditures abroad by U.S. residents less personal remittances in kind to foreigners.		Foreign consumer price indexes (exchange-rate adjusted).		
	Nonfarm housing—space rent and rent.	CPI			
	Farm housing—rent			BEA net stock of farm dwellings based on Dept. of Agriculture data.	
	Auto and other repair, legal and funeral services, barbershops and beauty parlors, nursing homes, laundries, other recreation (except video cassette rentals, cable TV, and lotteries), hotels and motels, and commercial education.	CPI			
	Physicians, dentists, and other medical professional services.	CPI			
	Private elementary and secondary schools, welfare activities, and other personal business.	Personal business, CPI	Schools and welfare activities, BEA earnings and expense index.		
	Financial services furnished without payment by banks, credit agencies, and investment companies ¹ .			Paid employee hours of relevant financial institutions.	
	Brokerage, bank service charges, intercity transportation, and private higher education.	Except as noted, CPI	Airline transportation, BEA index based on revenue passenger miles from Dept. of Transportation averaged with consumer price index component; higher education, BEA earnings and expense index.	Brokerage, BEA orders derived from volume data from Securities and Exchange Commission or trade source.	
	Domestic services	CPI			
	Insurance, hospitals except nursing homes, religious activities, cable TV, utilities, and local transport.	Except as noted, CPI	Life insurance and religious activities, BEA earnings and expense index; nonprofit hospitals, input price index from Health Care Financing Admin.	Auto insurance, deflated premiums; health insurance, deflated benefits.	
Water and other sanitary services, and lotteries.	CPI				
Foreign travel by U.S. residents less expenditures in the United States by foreigners.	Expenditures in the United States, CPI.	Foreign travel, foreign consumer price indexes (exchange-rate adjusted).			
Other services: Video cassette rentals and parimutuel net receipts; other housing except hotels and motels; other education and research except commercial education; bridge, etc. tolls; other household operation except repairs and insurance; and clubs and fraternal organizations.	Except as noted, CPI	Other education and research, and clubs and fraternal organizations, BEA earnings and expense index; bridge, etc. tolls, BEA index based on trade source data.	Parimutuel net receipts, deflated winnings.		
Nonresidential structures	Nonfarm buildings		Cost index from trade source and price of new houses from Census Bureau.		
	Public utilities	Gas and petroleum pipelines, PPI.	Telephone and telegraph, cost index from trade source; other, cost indexes from government agencies and trade sources.		
	Mining exploration, shafts, and wells.	Casing, PPI	Exploration, cost index from trade source; mines, implicit price deflator for nonfarm nonresidential buildings.	Footage by type from trade source.	
	Other nonfarm structures		Cost indexes from government agencies.		
	Farm buildings		Cost index from trade source and price of new houses from Census Bureau.		
Nonresidential producers' durable equipment	Equipment except autos	Except as noted, PPI	Aircraft, annually, index from Dept. of Transportation; ships, annually, index from Maritime Admin.; computers, BEA price index.		
	New and used autos	New autos, CPI		Used autos, in two parts: (1) Margin, unit sales from trade source; (2) change in stock, based on unit sales and BEA constant-dollar value	
Residential investment	Permanent-site housing units		Price of new houses from Census Bureau.		

Table 3.—Methodology Used in Preparing Constant-Dollar Estimates of GNP—Continued

Component	Subcomponent	Deflation, using price based on—		Using quantity for—	
		Components of the Consumer Price Index (CPI) or the Producer Price Index (PPI)	Other	Extrapolation	Direct valuation
Change in business inventories	Additions and alterations, and major replacements. Brokers' commissions	CPI	Price of new houses from Census Bureau.		
	Producers' durable equipment..... Mobile homes	PPI			
	Nonfarm: Purchased goods, all industries.	Except as noted, PPI.....	Crude petroleum, index from Energy Information Admin..		
	Nonfarm: Work in-process and finished goods, manufacturing.	Except as noted, PPI; some overhead cost items, CPI.	BEA unit labor cost.....		
	Farm				Dept. of Agriculture quantities by crop
Net exports of goods and services ²	Merchandise exports and imports, net ³ .		Bureau of Labor Statistics export and import price indexes ⁴ ; Census Bureau monthly unit-value indexes; implicit price deflators (including, for computers, BEA price index); and gold price from trade source.		
	Receipts and payments of factor income, net ³ .		Except as noted, implicit price deflator for net domestic product.	Imputed interest paid to foreigners, paid employee hours of relevant institutions.	
	Receipts and payments for other services, net ³ .	Travel receipts, CPI; railroad freight, PPI.	Military transfers and direct defense expenditures abroad, selected implicit price deflators for national defense purchases (see below); travel payments and U.S. Government payments for miscellaneous services, foreign consumer price indexes (exchange-rate adjusted); royalties and fees, and other private services, implicit price deflator for gross domestic product.	Financial services furnished without payment ¹ , paid employee hours of relevant financial institutions; several parts of freight and port expenditures, relevant tonnage.	
Government purchases of goods and services	Federal: National defense compensation.			Full-time equivalent employment by rank.	
	Federal: National defense other than compensation.	Travel, rent, and utilities, CPI.	Goods and services except as noted and military structures, BEA indexes based on Dept. of Defense prices paid; computers, BEA price index; nonmilitary structures, cost indexes from trade sources.		
	Federal: Nondefense compensation.			Full-time equivalent employment by grade.	
	Federal: Nondefense other than compensation.	Most goods, PPI; travel, rent, and utilities, CPI.	Structures, cost index from trade source; computers, BEA price index; services except as noted, BEA earnings and expense index.	Financial services furnished without payment ¹ , paid employee hours of relevant financial institutions.	Commodity Credit Corporation purchases, Dept. of Agriculture quantities by crop
	State and local compensation			For employees in education, full-time equivalent employment by education and experience; for other employees, full-time equivalent employment.	
	State and local structures		Cost indexes from trade sources and government agencies.		
	State and local other than compensation and structures.	Services except as noted and goods used in maintenance and repair, CPI; goods except as noted and electricity, PPI.	Transportation, books and postage, BEA indexes based on Dept. of Defense prices paid; computers, BEA price index.	Financial services furnished without payment ¹ , paid hours of relevant financial institutions.	

1. Also referred to as services furnished without payment by financial intermediaries except life insurance carriers and private noninsured pension plans.
2. Entries are representative; for full detail, see table 9, SURVEY OF CURRENT BUSINESS, November 1986, pp. 35-36.

3. Constant-dollar estimates of exports and imports (or receipts and payments) are prepared separately.

4. For the first and second revisions of the quarterly estimates, the export and import price indexes, which are for the third month of the quarter, are interpolated to obtain quarterly averages. For the preliminary estimate, 1 month of the Census Bureau unit-value indexes is used.

approximate the ideal of pricing each good or service purchased in the current period with its base-year price. A number of the improvements in methodology for the constant-dollar estimates have focused on carrying out the calculations at a more detailed level. For example, until the mid-1970's, expenditures on food consumed at home had been deflated by the index for food at home from the Consumer Price Index, in which food prices are weighted by the composition of expenditures in a base period. The improvement was to disaggregate these expenditures and deflate 16 separate categories with the appropriate component of the index. Thus, if there are shifts in expenditures between the base year and the current year—for example, from meats to vegetables—the more detailed deflation captures the shifts and provides a more accurate measure of changes in constant-dollar expenditures on food. At

present, roughly 600 categories of goods and services are deflated separately for the quarterly and regular annual estimates.

Table 3 summarizes the methodology for the preparation of constant-dollar estimates of GNP and its product-side components, showing which of the three methods is used and indicating the source data with which it is implemented.³ The subcomponents are as shown in table 2,

3. With few exceptions, BEA does not prepare constant-dollar estimates of income measures because price indexes cannot be associated with them, as they can with product measures. Two exceptions are disposable personal income and the profits measures presented in BEA's *Business Conditions Digest*. In both cases, the series are adjusted for price change by reference to prices of the goods and services on which the income is spent. BEA prepares constant-dollar net national product and national income by preparing constant-dollar estimates of capital consumption allowances with capital consumption adjustment and of the nonfactor charges and then subtracting them from constant-dollar GNP.

except where more detail is needed to highlight differences in methodology for constant-dollar estimates. For example, more detail is provided for Federal purchases because distinctly different source data are used for the deflation of national defense and nondefense purchases. For this table, the distinction between annual and quarterly methodology is far less important than it was for the current-dollar methodology, and major differences between the annual and quarterly source data are noted within the individual entries.

Table 3 shows that components of the Consumer Price Index and the Producer Price Index, prepared monthly by the Bureau of Labor Statistics, are used to deflate many components, which together account for well over three-fourths of GNP. Other indexes used in deflation are mainly for services (indexes of earnings and expense), structures (various cost indexes and a Census Bureau index for new houses), merchandise exports and imports (Bureau of Labor Statistics and Census Bureau indexes), and national defense (primarily BEA indexes). Quantity extrapolation is used for a few service subcomponents in personal consumption expenditures, mining shafts and wells, imputed interest and financial service charges, and compensation of employees in government purchases. Direct valuation of quantities is used for used autos and inventories of agricultural commodities held by farmers and the Federal Government.

The implicit price deflator and price indexes

The preparation of current- and constant-dollar estimates yields a byproduct—the implicit price deflator. It is derived as a current-dollar measure divided by a constant-dollar measure, multiplied by 100. Technically, the implicit price deflator for GNP or a component of GNP is an average of the indexes of prices of all the goods and services that make up GNP or the component, weighted by the constant-dollar composition of GNP or the component in the current period. Thus, changes in the implicit price deflator reflect not only changes in prices but also any shift in the composition of GNP or the component.

A fixed-weighted price index also is an average of the indexes of prices of all the goods and services that make up GNP or the component. In contrast to the implicit price deflator, the index is weighted by the composition of GNP or the component at a fixed point selected as the base period. Such indexes measure the changes in the price of a fixed market basket; thus, they measure only price change. Chain price indexes, from one period to the next, also do not reflect shifts in the composition. In the 1970's, it became especially useful to distinguish quarter-to-quarter shifts in the composition of GNP from price changes because at times each was large. Since then, BEA has increasingly featured the GNP fixed-weighted and chain price indexes as appropriate measures of price change.

Part II.

A Directory to Information about GNP

In recent years, a number of BEA publications have provided information about GNP and its income and product components. The following is an annotated list of those publications, numbered with the most recent publication first and going back to the mid-1970's. Among the items listed are the methodology papers mentioned earlier and articles describing the comprehensive and annual revisions. The methodology papers explain the conceptual framework of the NIPA's and the source data and estimating methods used to prepare the estimates. One of the papers provides an introduction to national economic accounting; it is listed as item 17. Two others, on foreign transactions and corporate profits, have been published; they are listed as items 3 and 15, respectively. During the period covered by the list, comprehensive revisions were released in 1985, 1980, and 1976; the articles describing them are listed as items 13, 34, and 47. Annual revisions were released in most years (except before or after comprehensive revisions); the articles describing them are listed as items 1, 7, 19, 24, 29, 37, 41, 43, 45, and 53. A number of the other publications in the list, although more general or less directly related, contain useful information about GNP and its components. These include publications about reliability of the estimates (items 10 and 54), capital stock (items 2 and 14), regional income estimates (item 21), and the underground economy (items 18 and 20).

Table 4 is designed to serve as a directory to the information in these publications. For GNP and several other measures of production and for each income and product

component, the first two columns indicate the publications that have included descriptions of methodology and the second two columns indicate publications that have discussed changes in definition and classification and changes in methodology. The publications about the methodology for constant-dollar estimates or about price measurement are marked with an asterisk. The items indicated for the production measures tend to be overviews; those for components, more specific.

1. "The U.S. National Income and Product Accounts: Revised Estimates, 1984-86, and First and Second Quarters 1987." July 1987 SURVEY. Presents a regular annual revision. Describes methodological changes affecting personal consumption expenditures (different source data for quarterly estimates of gasoline, first-time estimates of video cassette rentals, and, for current-dollar estimates, an adjustment for quality change in used car purchases); producers' durable equipment (more detailed treatment of exports and imports in the abbreviated commodity-flow method and, for current-dollar estimates, an adjustment for quality change in used car transactions); net exports (added coverage of commissions on securities transactions and of medical services); and deflation procedures. The changes in deflation procedures affected personal consumption expenditures (a different price index for new trucks); residential investment (a modification of the price index for new houses); and personal consumption expenditures, producers' durable equipment, net exports, and government purchases (inclusion of prices for personal computers).

2. *Fixed Reproducible Tangible Wealth in the United States, 1925-85*. 1987 (GPO Stock No. 003-010-00177-1, price \$18.00). Includes a detailed description of the investment flows used to implement the perpetual-inventory method of preparing the capital stock estimates and of the derivation of the associated estimates of depreciation. Also describes the recently developed estimates of fixed private capital by industry.

3. *Foreign Transactions in the National Income and Product Accounts*. BEA Methodology Paper No. 3, 1987 (GPO Stock No. 003-010-00178-0, price \$2.75). Describes the concepts, sources, and methods of the NIPA foreign transactions components, including the net exports component of GNP. In particular, describes the conceptual and statistical relationship between the NIPA foreign transactions and the balance of payments accounts. See also item 5.

4. "Gross Product by Industry, 1986." April 1987 SURVEY. Includes a summary of sources and methods for the estimates of GNP by industry, for which the current-dollar estimates are prepared as distributions by industry of the income-side components of the national income and product account.

5. "Foreign Transactions in the National Income and Product Accounts: An Overview." November 1986 SURVEY. Presents the conceptual basis and framework of foreign transactions in the NIPA's, describes the presentation of the estimates, and summarizes the sources and methods used to prepare them. See also item 3.

6. *The National Income and Product Accounts of the United States, 1929-82: Statistical Tables*, 1986 (GPO Stock No. 003-010-00174-7, price \$23.00). Includes a full set of definitions of NIPA aggregates and components, a brief discussion of constant-dollar estimates and price indexes, and descriptions of the classification of production by sector, legal form of organization, and industry.

7. "The U.S. National Income and Product Accounts: Revised Estimates, 1983-85 and First Quarter 1986." July 1986 SURVEY. Presents a regular annual revision. Describes methodological changes affecting State and local indirect business tax and nontax accruals (to include fines levied under Federal oil price regulations and paid to States as a nontax); corporate profits (adjustments for profits reported on the completed-contract method of accounting, for reversions of defined benefit pension plans, for employer contributions to tax-credit stock ownership plans, and for the amount of fines paid); farm proprietors' income and farm corporate profits (incorporating a defaulters' gain); and deflation procedures. The changes in deflation procedures affected personal consumption expenditures (for airline transportation, a BEA discount-adjusted price index; for computers, a BEA price index that incorporates detailed information on changes in prices and characteristics of computers) and producers' durable equipment (eliminating the lagging of price indexes previously needed to put them on a delivery basis). In describing revisions, presents summary methodologies for services in personal consumption expenditures and for net interest and personal interest income.

8. "Federal Farm Programs for 1986-90." April 1986 SURVEY. Includes a statement of the NIPA treatment of the transactions of the Commodity Credit Corporation.

9. "Improved Deflation of Purchases of Computers." March 1986 SURVEY. Presents the quality-adjusted deflators constructed by BEA for computers included in producers' durable equipment, exports and imports, and government purchases, primarily from price indexes developed by IBM Corporation. Discusses the selection of the index most appropriate for deflation of computers in GNP, the construction of the new deflators, and their use in the estimates presented in the comprehensive revision released in 1985. See also "The Economic Interpretation of Hedonic Methods" and "Quality-Adjusted Price Indexes for Computer Processors and Selected Peripheral Equipment" in the January 1986 SURVEY and "Corrections to the Estimates of Purchases of Computers" in the March 1986 SURVEY.

10. *The Use of National Income and Product Accounts for Public Policy: Our Successes and Failures*. BEA Staff Paper No. 43, 1986 (GPO Stock No. 003-010-00144-5; price \$3.75). Reviews the "accuracy" of NIPA estimates, using the size of the revisions to GNP as an indicator, and users' recommendations over the last 30 years for new and improved series, schedules of release, changes in concept and structure, etc.

11. "Revised Estimates of the National Income and Product Accounts of the United States, 1929-85: An Introduction." December 1985 SURVEY. Presents a comprehensive revision; see item 13. Includes notes on the effect of shifting the base period and on the revision of producers' durable equipment. Presents a table indicating new NIPA tables and items.

12. "A Note on Merchandise Trade Data." October 1985 SURVEY. Describes the changes in the Census Bureau monthly data on merchandise trade that are used as source data for the NIPA quarterly estimates. (Further changes were made in 1987; they were noted in the announcement of the consequent rescheduling of BEA's release of several estimates in the February 1987 SURVEY.)

13. "An Advance Overview of the Comprehensive Revision of the National Income and Product Accounts." October 1985 SURVEY. Describes definitional and classificational changes: Two relate to classification of certain business expenditures—replacement railroad track and major replacements to residential structures—as investment, three relate to Federal Government employee benefit programs, three relate to foreign transactions (one of which is described in item 11), and two relate to government assistance programs. Describes three methodological changes affecting a number of components—improved adjustments for misreporting on tax returns ("underground economy adjustments"—see item 20), improved estimates of capital consumption allowances (based on new work on capital stock estimates), and exclusion of the Commonwealth of Puerto Rico and U.S. territories. Also describes a change affecting rental income of persons (improved accounting for expenses of homeownership); a shift from 1972 to 1982 in the base year for the calculation of constant-dollar estimates and price indexes; changes in deflation procedures; and a number of other methodological changes. The changes in deflation procedures affected the several components that include for computers (a BEA price index that incorporates detailed information on changes in prices and characteristics of computers—see item 9), non-residential buildings, residential additions and alterations (see item 24), Commodity Credit Corporation purchases, national defense purchases, and net exports.

Table 4.—Directory to Information about GNP

[Numbers refer to items in the list of publications; asterisk refers to methodology for constant-dollar estimates]

	Description of methodology		Changes in:		Other
	General	Subcomponents or specific aspects	Definitions and classifications ¹	Methodology	
Charges against GNP	54	4			6; 17; 18
Compensation of employees:					
Wages and salaries		3 (rest of the world; 5 (rest of the world); 21 (disbursements); 36 (disbursements); 44.		20; 29 (State and local)	
Supplements to wages and salaries		21 (other labor income); 36 (other labor income); 44.	13 (employer contributions); 47	41 (other labor income, employer contributions).	
Proprietors' income with IVA and CCAj.	21; 24; 36	39 (farm)		7 (farm); 19 (farm); 20 (nonfarm); 34.	
Rental income of persons with CCAj.	21; 24; 36			13; 19; 20; 29	
Corporate profits with IVA and CCAj.	15	3 (rest of the world); 5 (rest of the world); 21 (dividends); 22 (financial); 23 (reinvested earnings); 36 (dividends).	34 (rest of the world)	7; 34	
Net interest	7; 19; 24; 54	3 (rest of the world); 5 (rest of the world); 7 (personal interest income); 19 (personal interest income); 21 (personal interest income); 24 (personal interest income); 32 (personal interest income); 36 (personal interest income).		24 (rest of the world); 29 (rest of the world); 34.	
National income	47*; 51				
Business transfer payments	21; 36			47*	
Indirect business tax and nontax liability				7 (State and local); 47*	
Subsidies less current surplus of government enterprises				47*	
Capital consumption allowances with CCAj.	2; 14; 49			13	
Statistical discrepancy				34*	
GNP	16*; 51 (incl.*); 54	4		13 (base-year*); 47 (base-year*)	6 (incl.*); 10; 17; 18; 40 (incl.*)
Personal consumption expenditures	36 (incl.*)	2 (durables, incl.*); 7 (services); 24 (rent, imputed financial services); 42*; 48 (vehicles).	13 (medical vendor payments, energy and crime victim assistance), 47 (border workers, workers compensation).	1 (several changes, incl. trucks*, computers*); 7 (airline travel*, computers*); 19 (space rent*); 20; 29 (gasoline, space rent); 34 (hospital*); 41 (auto repairs, brokerage*, food*); 47 (food*, financial services*).	
Gross private domestic investment:					
Fixed investment:					
Nonresidential:					
Structures	2 (incl.*); 14 (incl.*); 52*		13 (railroad track); 34 (hotels and motels); 47 (mineshfts).	13*; 20; 43*	
Producers' durable equipment	2 (incl.*); 14 (incl.*); 50*	9 (computers*); 48 (vehicles)		1 (several changes, incl. computers*); 7*; 11; 20; 34; 43*; 47 (several changes); 50*.	
Residential	2 (incl.*); 14 (incl.*); 52*		13 (major replacements); 47 (mobile homes, landlords' durables).	1 (new houses*); 13 (additions and alterations*); 20; 24 (additions and alterations*); 43*.	
Change in business inventories	51 (incl.*)	31 (manufacturing*); 46 (manufacturing and trade).		19 (farm); 34*; 41 (farm); 45*; 47	
Net exports of goods and services	3 (incl.*); 5 (incl.*); 25 (incl.*); 33 (incl.*)	9 (computers*); 37 (gold)	13 (imputed bank service charge, military shipments); 34 (services); 47 (border workers).	1 (computers*, services); 12; 13* (exclusion of Puerto Rico and U.S. territories); 19 (services); 24 (services); 29 (services); 34*; 37 (gold); 43*.	
Government purchases of goods and services:					
Federal:					
National defense	26 (incl.*); 38*	2 (equipment and structures, incl.*); 9 (computers*); 23*; 27 (incl.*); 35.	13 (compensation of employees); 47 (several changes including compensation of employees).	1 (computers*); 13*; 34*; 43*; 47*	53
Nondefense		2 (equipment and structures, incl.*); 8 (Commodity Credit Corporation); 9 (computers*); 24 (imputed financial services); 30; 35.	47 (several changes, including imputed interest).	1 (computers*); 13 (Commodity Credit Corporation*); 43*.	53 (Commodity Credit Corporation)
State and local		2 (equipment and structures, incl.*); 9 (computers*); 24 (imputed financial services).	47 (several changes, including imputed interest).	1 (computers*); 29 (compensation of employees); 34*; 41 (compensation of employees); 43*; 47*.	
Addendum:					
Command GNP	3 (incl.*); 5 (incl.*); 33				
Gross domestic purchases				34	

CCAj Capital consumption adjustment.
IVA Inventory valuation adjustment.

1. For items that were reclassified from one component to another, only the latter component is noted on the table. For example, for the reclassification of medical vendor payments from government purchases to personal consumption expenditures, an entry is made for personal consumption expenditures but not for government purchases.

14. "Fixed Private Capital in the United States: Revised Estimates, 1925-81, and Estimates by Industry, 1947-81." July 1985 SURVEY. Includes a description of the investment flows used to implement the perpetual-inventory method of preparing the capital stock estimates and of the derivation of the associated estimates of depreciation. (See item 2 for an updated, fuller description.)

15. *Corporate Profits: Profits Before Tax, Profits Tax Liabilities, and Dividends*. BEA Methodology Paper No. 2, 1985 (GPO Stock No. 003-010-00143-7, price \$2.50) Describes the concepts, sources, and methods of the corporate profits components of the NIPA's.

16. "A Note on the Implicit Price Deflator." May 1985 SURVEY. Describes the implicit price deflator for GNP and contrasts it with the GNP fixed-weighted and chain price indexes. (A more technical explanation appears in "Alternative Measures of Price Change for GNP" in the March 1969 SURVEY.)

17. *Introduction to National Economic Accounting*. BEA Methodology Paper No. 1, 1985 (GPO Stock No. 003-010-00158-5, price \$1.00). Reprint of an article that appeared in the March 1985 SURVEY. Places the U.S. NIPA's within the larger framework of national economic accounting. Shows the step-by-step derivation of a general national economic accounting system from the conventional accounting statements used by business and government and inferred for other transactors. Also shows how the income and product accounts, the capital finance accounts, and input-output accounts—the major branches of national economic accounting in the United States today—are derived from this general system. Includes a list of suggestions for further reading.

18. "The Underground Economy: An Introduction." May and July 1984 SURVEY. In May, discusses the coverage of the term "underground economy," a synopsis of measurement methods and results, and a survey of implications. In July, discusses illegal activities in the context of the NIPA's, three sets of NIPA estimates sometimes misunderstood as being measures of the underground economy (including the adjustments for misreporting described in item 20), and the effect on NIPA estimates of possible misreporting in source data due to the underground economy. An appendix in July shows the types of source data used to estimate the income and product components of GNP for a benchmark year. Includes a bibliography.

19. "The U.S. National Income and Product Accounts: Revised Estimates, 1981-83, and First and Second Quarters 1984." July 1984 SURVEY. Presents a regular annual revision. Describes methodological changes affecting service components of net exports (different data sources for foreign travel and the separation of remitted and reinvested earnings of unincorporated affiliates of U.S. residents and of foreign residents), quarterly patterns of farm inventories and cash receipts for crops, quarterly pattern of rental income of persons, and deflation of the space rent portions of personal consumption expenditures and housing output (a price index prepared by BEA). In describing the revisions, presents a summary methodology for net interest and personal interest income.

20. "Improved Adjustments for Misreporting of Tax Return Information Used to Estimate the National Income and Product Accounts, 1977." June 1984 SURVEY. Describes the use of tax return information in the NIPA's and the methodology for preparing improved adjustments for misreporting. The improved adjustments, sometimes referred to as the "underground economy adjustments," were included in personal consumption expenditures, gross private domestic investment, and several components of charges against GNP. The estimates for 1977, subsequently extended forward and backward to provide a time series, were included in the comprehensive revision released in 1985.

21. *State Personal Income: Estimates for 1929-82 and a Statement of Sources and Methods*. 1984 (GPO Stock No. 003-010-00125-9, price \$9.50). Provides a comprehensive statement of sources and methods used for estimating State personal income, much of which is relevant to the national estimates of income. (A major improvement has since been made in the methodology for nonfarm proprietors' income; see the August 1986 SURVEY). Also presents two case studies of improvements over time—one referring to the definition of other labor income and one referring to the extension of coverage of unemployment insurance data in estimating wage and salary disbursements.

22. "Special Note.—Profits of Financial Corporations." November 1983 SURVEY. Includes a summary of coverage, concepts, and methodology.

23. "Implicit Price Deflators for Military Construction." November 1983 SURVEY. Presents some of the results of the project described in item 38.

24. "The U.S. National Income and Product Accounts: 1980-82 and First Quarter 1983." July 1983 SURVEY. Presents a regular annual revision. Describes methodological changes affecting a services component of net exports (a different data source for ocean freight and port charges), net interest paid by the rest of the world (refinements to the methodology of applying interest rates to the amounts outstanding in asset categories), and deflation of residential investment (a different price index for additions and alterations). In describing the revisions, presents summary methodologies for rental income of persons and rent of houses in personal consumption expenditures, for interest and imputed financial services (see item 7 for an updated methodology), and for proprietors' income.

25. "Net Exports of Goods and Services, 1980-82." March 1983 SURVEY. Includes a summary methodology for exports and imports of goods and services in current and constant dollars. (See item 3 for an updated, fuller description.)

26. "Special Note.—National Defense Purchases." November 1982 SURVEY. Includes a summary methodology. (See item 38 for a fuller description.)

27. "National Defense Purchases: Detailed Quarterly Estimates, 1977-82." November 1982 SURVEY. Introduces quarterly estimates at a more detailed level than previously available, based on the methodology summarized in item 26.

28. "Special Note.—Reinvested Earnings of Incorporated Affiliates in the National Income and Product Accounts." September 1982 SURVEY. Includes a summary methodology.

29. "The U.S. National Income and Product Accounts: Revised Estimates, 1977-81 and First Quarter 1982." July 1982 SURVEY. Presents an annual revision (covering 5 years). Describes methodological changes affecting quarterly estimates of gasoline purchases in personal consumption expenditures (a different indicator of volume), the space rent portion of personal consumption expenditures and rental income of persons (introduction of the average contract rent for tenant-occupied units to estimate the average rental value), net interest paid by the rest of the world (introduction of several different interest rates in the estimation of an appropriate interest rate to apply to amounts outstanding in the categories of claims and liabilities reported by U.S. banks), and compensation of State and local government employees (different data on wages and salaries).

30. "Special Note.—The Commodity Credit Corporation in the National Income and Product Accounts." January 1982 SURVEY. Includes a summary methodology.

31. "Constant-Dollar Manufacturing Inventories." November 1981 SURVEY. Describes the methodology for manufacturing inventories introduced in the comprehensive revision released in 1980. Introduces the constant-dollar estimates of manufacturing inventories by stage of fabrication made possible by the improved methodology.

32. "Special Note.—Personal Interest Income." September 1981 SURVEY. Includes a summary methodology.

33. "International Transactions in Measures of the Nation's Production." May 1981 SURVEY. Introduces the measures of command-basis GNP and terms of trade; discusses the scope and deflation of international flows of factor income, focusing on the addition of reinvested earnings of incorporated foreign affiliates to the factor income flows and on the use of the deflator for net domestic product (both introduced in the comprehensive revision released in 1980); and describes the methodology for deflating other components of exports and imports (see item 3 for an updated, fuller description).

34. "The National Income and Product Accounts of the United States: An Introduction to the Revised Estimates for 1929-80." December 1980 SURVEY. Presents a comprehensive revision. Describes definitional and classificational changes, most importantly the change that adds reinvested earnings of incorporated foreign affiliates of U.S. direct investors and subtracts the reinvested earnings of incorporated U.S. affiliates of foreign direct investors from the factor income components of net exports. Also describes the elimination of capital gains from earnings of unincorporated foreign affiliates, the reclassification of earnings of unincorporated foreign affiliates to dividends, and the reclassification of hotels and motels to nonresidential structures. Introduces several new aggregates, including gross domestic purchases. Describes methodological changes affecting income components (a number of changes, affecting proprietors' income, corporate profits, and net interest), producers' durable equipment (use of the abbreviated commodity-flow method alone rather than as part of an average), net exports (a new treatment of gold—see item 37), and deflation procedures. The changes in deflation procedures affected personal consumption expenditures (a new price index for hospital expenditures), change in business inventories (see item 31), net exports

(including a conceptual change for factor services—see item 33), government purchases (more detail for national defense—see item 38—and for State and local), and the statistical discrepancy. Presents a table indicating new NIPA tables and items.

35. "Federal Fiscal Programs." February 1980 SURVEY. Includes a discussion, built around reconciliation tables, of the differences between unified budget concepts, as presented in the "Budget of the United States," and NIPA concepts of receipts, expenditures (including purchases), and national defense purchases. (The tables are updated annually.)

36. "Monthly Estimates of Personal Income, Taxes, and Outlays." November 1979 SURVEY. Prepared when the introduction of monthly estimates of four kinds of outlays—personal taxes and nontax payments, personal consumption expenditures (in current and constant dollars), interest paid to consumers, and personal transfer payments to foreigners—completed the monthly presentation of all components of the personal income and outlay account. Describes the methodology for the annual and monthly estimates (quarterly estimates are the sum of monthly estimates) of personal income and its components; of personal tax and nontax payments, personal outlays, and personal saving; and of the constant-dollar estimates and related series.

37. "Revision of NIPA Estimates." July 1979 SURVEY. Presents a regular annual revision. Describes a change, mainly affecting net exports, in the treatment of gold.

38. *Price Changes of Defense Purchases of the United States*. 1979 (NTIS Accession No. PB-80217359). Discusses the results of a major project, started in the mid-1970's by BEA in cooperation with the Department of Defense, to develop price indexes at a detailed level using data provided by the Department of Defense.

39. "The Farm Sector." November 1978 SURVEY. Includes a methodology for farm income and also for farm output and product.

40. "Key Source Data and Projections for National Income and Product Estimates: Third Quarter 1978." October 1978 SURVEY. Presents tables showing monthly data sources for current-dollar GNP components and for deflation at the time of the preliminary quarterly estimates. (Although not currently published in the SURVEY, the tables are available each quarter.)

41. "Revisions of NIPA Estimates." July 1978 SURVEY. Presents a regular annual revision. Describes methodological changes affecting auto repairs in personal consumption expenditures (a new method based on mileage driven), Federal transfer payments (reclassification of Federal payments to nonprofit institutions for training the unemployed, previously treated as a purchase), contributions for social insurance (a new data source for contributions by State and local governments to pension plans for their employees), and deflation procedures. The changes in deflation procedures affected personal consumption expenditures (for brokerage charges and investment counseling, a new BEA price series; for food, improved weights for the composite price index and new information on imported food) and change in business inventories (for farm inventories, improved weights).

42. "Reconciliation of Quarterly Changes in Measures of Prices Paid by Consumers." March 1978 SURVEY. Describes three measures: The implicit price deflator for personal consumption expenditures and the chain price index for personal consumption expenditures, both prepared by BEA, and the Consumer Price Index, prepared by the Bureau of Labor Statistics. The reconciliation, which was based on the Consumer Price Index available prior to January 1978, has been discontinued.

43. "Revisions of the NIPA's." July 1977 SURVEY. Presents a regular annual revision. Describes methodological changes affecting the deflation of fixed investment and government purchases (introduction of a lagging procedure for one of the construction price indexes and revisions in the lags applied to the price indexes for equipment to put them on a delivery basis) and of net exports (application of price indexes at a more detailed level).

44. "Reconciliation of BEA Compensation and BLS Earnings." May 1977 SURVEY. Describes the two frequently used series on hourly compensation; the reconciliation table continues to be published each quarter in the SURVEY.

45. "Revisions of the NIPA's." July 1976 SURVEY. Presents a regular annual revision. Describes a methodological change affecting the change in business inventories (use of a more detailed procedure in preparing constant-dollar estimates).

46. "Manufacturing and Trade Inventories and Sales in Constant-Dollars, 1959 to First Quarter 1976." May 1976 SURVEY. Includes a methodology for constant-dollar stocks of inventories. (Item 31 includes an updated methodology for manufacturing inventories.)

47. "The National Income and Product Accounts of the United States: Revised Estimates, 1929-74." January 1976 SURVEY, Part I. Presents a comprehensive revision. Describes the definitional and classificational changes, including those made to capital formation and consumption (including the introduction of the capital consumption adjustment—see item 49) and to government transactions (including reclassification of interest paid by the Federal Government to foreigners and introduction of imputed interest receipts and imputed charges for services furnished without payment by financial intermediaries). Describes the methodological changes affecting the motor vehicles components (see item 48), change in business inventories (mainly the introduction of information that permits a better separation of book value inventories according to the accounting method underlying them), producers' durable equipment (valuation of computers leased by the manufacturers to others at cost and inclusion of nuclear reactor fuel elements and control rods), government purchases (a change in procedures for converting information on local governments from a fiscal year basis to a calendar year basis and inclusion of certain receipts as negative State and local purchases), and deflation procedures. The changes in deflation procedures affected personal consumption expenditures (food and financial services), construction (see item 52), producers' durable equipment (see item 50), and government purchases (an approximation of specification pricing for employee services and new detail on purchases from business). Also describes the shift from 1958 to 1972 in the base year for the calculation of constant-dollar estimates and price indexes and the methodology for preparing constant-dollar estimates of nonfactor

charges (indirect business tax and nontax liability, subsidies less the current surplus, and business transfer payments) that made possible the presentation of several new constant-dollar aggregates, notably national income. Presents exhibits indicating new NIPA tables and items.

48. "Vehicles: Recent Developments and Treatment in the GNP Accounts," November 1975 SURVEY. Summarizes the methodology (including improvements introduced in the comprehensive revision released in 1976) used to estimate the auto and truck components of the expenditure components of GNP.

49. "New Estimates of Capital Consumption Allowances in the Benchmark Revision of GNP." October 1975 SURVEY. Describes the concept and methodology for the adjustment, introduced in the comprehensive revision released in 1976, that converts tax-return-based measures of depreciation to measures that are based on consistent accounting and valued at current replacement cost.

50. "Improved Deflation of Producers' Durable Equipment." July 1975 SURVEY. Describes the use of the Wholesale Price Index (now Producer Price Indexes) and other price indexes, featuring a timing adjustment to place the indexes on the delivery basis needed for the NIPA's. (As of July 1986, the adjustment was no longer needed for the Producer Price Indexes; see item 7.)

51. *Quarterly GNP Estimates Revisited in a Double-Digit Inflationary Economy.* BEA Staff Paper No. 25, 1974 (NTIS Accession No. COM 75-10042). Summarizes the sources and methods used to estimate current-dollar quarterly GNP and quarterly national income and to deflate quarterly GNP (tables 2 and 3 in this article are more up to date). Describes the sources and methods used to estimate inventories and the inventory valuation adjustment.

52. "Revised Deflators for New Construction, 1947-73." August 1974 SURVEY, Part I. Describes the price indexes from government agencies and trade sources used to calculate the deflators for each type of construction activity. (Several changes in methodology were made later.)

53. "U.S. National Income and Product Accounts, 1970-73." July 1974 SURVEY. Presents a regular annual revision. Introduces two new tables: A reconciliation of national defense outlays in the unified budget and NIPA national defense purchases (see item 35) and a reconciliation of the Commodity Credit Corporation's outlays in the unified budget and its NIPA expenditures (see items 30 and 8).

54. *Reliability of the Quarterly National Income and Product Accounts of the United States, 1947-71.* BEA Staff Paper No. 23, 1974 (NTIS Accession No. COM-74-11538). Discusses possible sources of error in the quarterly estimates and presents four ways of assessing reliability, giving most weight to measures of revisions. An appendix summarizes data sources used in preparing NIPA estimates (table 2 in this article is more up to date).

* * *

Publications for which an NTIS accession number is given can be ordered from the National Technical Information Service, 5285 Port Royal Road, Springfield, VA 22161. Publications for which a GPO stock number is given can be ordered from the Superintendent of Documents, U.S. Government Printing Office, Washington, DC 20402. See "A User's Guide to BEA Information" in the February 1987 SURVEY for additional information about BEA's publications.

National Income and Product Accounts Tables: Selected Changes for Earlier Years

THE balance of payments accounts entries in table 4.5, which reconciles those accounts with the national income and product accounts (NIPA's), have been revised back to 1981, and the Department of Agriculture farm income entries in table 8.12, which reconciles those estimates with the NIPA's, have been revised back to 1982. Changes will not be carried to the associated NIPA estimates based on these source data

until the next comprehensive revision of the NIPA's.

In table 8.9, charges against GNP (line 24) and charges against GNP excluding imputations (line 26) have been corrected back to 1929. The series shown previously were for GNP and for GNP excluding imputations (that is, both measures included the statistical discrepancy). The changes for years prior to 1984 are shown below.

Table 4.5.—Relation of Foreign Transactions in the National Income and Product Accounts (NIPA's) to the Corresponding Items in the Balance of Payment Accounts (BPA's)

[Billions of dollars]

Line		1981	1982	1983
1	Exports of goods and services, BPA's	376.5	349.6	334.4
4	Less: Statistical differences .....	.7	.8	1.2
9	Imports of goods and services, BPA's	362.2	349.3	371.2
13	Less: Statistical differences .....	.2	.1	.8
19	Balance on goods and services, BPA's (1-9)	14.3	.3	-36.8
22	Less: Statistical differences (4-13) .....	.6	.7	.4
30	Unilateral transfers (excluding military grants of goods and services), net, BPA's	7.5	9.0	9.5
37	Balance on current account, BPA's (19-30)	6.9	-8.7	-46.2
40	Less: Statistical differences (22-31) .....	.5	.7	.4

Table 8.9.—Imputations in the National Income and Product Accounts

[Billions of dollars]

Line 24.—Charges against gross national product																			
1929	102.4	1940	99.1	1951	330.8	1962	574.6	1973	1,363.6	1929	93.2	1940	92.3	1951	310.9	1962	529.8	1973	1,257.1
1930	91.1	1941	124.8	1952	349.8	1963	607.5	1974	1,474.5	1930	82.4	1941	117.0	1952	327.8	1963	559.7	1974	1,355.2
1931	75.0	1942	159.6	1953	368.9	1964	651.2	1975	1,595.9	1931	67.2	1942	150.1	1953	345.0	1964	600.7	1975	1,463.5
1932	57.6	1943	194.4	1954	369.8	1965	706.3	1976	1,779.2	1932	50.8	1943	182.7	1954	344.1	1965	652.2	1976	1,634.5
1933	54.9	1944	208.6	1955	404.1	1966	769.8	1977	1,990.5	1933	48.9	1944	195.7	1955	376.7	1966	711.1	1977	1,831.0
1934	64.5	1945	209.3	1956	430.1	1967	816.8	1978	2,251.6	1934	58.6	1945	195.3	1956	400.5	1967	753.5	1978	2,067.7
1935	72.5	1946	211.7	1957	452.2	1968	893.8	1979	2,509.1	1935	66.3	1946	199.1	1957	420.4	1968	825.8	1979	2,301.5
1936	81.3	1947	233.4	1958	456.9	1969	967.9	1980	2,727.0	1936	75.0	1947	220.3	1958	422.7	1969	893.2	1980	2,494.0
1937	90.8	1948	262.9	1959	497.3	1970	1,016.6	1981	3,048.5	1937	84.1	1948	248.3	1959	460.5	1970	935.0	1981	2,791.1
1938	84.4	1949	259.6	1960	518.2	1971	1,100.8	1982	3,166.1	1938	77.7	1949	244.0	1960	478.3	1971	1,012.3	1982	2,885.3
1939	89.7	1950	287.5	1961	535.1	1972	1,214.4	1983	3,400.6	1939	83.0	1950	270.3	1961	492.9	1972	1,118.0	1983	3,091.9

Line 26.—Charges against gross national product excluding imputations

Table 8.12.—Relation of Net Farm Income in the National Income and Product Accounts (NIPA's) to Net Farm Income as Published by the U.S. Department of Agriculture (USDA)

[Billions of dollars]

Line		1982	1983
1	Net farm income, USDA	23.7	12.7
2	Plus: Depreciation and other consumption of farm capital, USDA	23.3	22.9
5	Other	-.1	-.1

The National Income and Product Accounts of the United States, 1929-82



STATISTICAL TABLES

This publication presents the estimates of the national income and product accounts (NIPA's) that resulted from the comprehensive revision released in late 1985. The revision incorporated definitional and classificational changes, statistical changes reflecting newly available source data and new estimating procedures, and updating of the base year for calculating real GNP to 1982. The complete set of 130 NIPA tables, in nine parts, are included. The nine parts are:

1. *National Product and Income*
2. *Personal Income and Outlays*
3. *Government Receipts and Expenditures*
4. *Foreign Transactions*
5. *Savings and Investment*
6. *Product, Income and Employment by Industry*
7. *Fixed-Weighted Price Indexes and Implicit Price Deflators*
8. *Supplementary Tables*
9. *Seasonally Unadjusted Estimates*

NIPA estimates are also available on Diskettes. For more information, write to the National Income and Wealth Division (BE-54), Bureau of Economic Analysis, U.S. Department of Commerce, Washington, D.C. 20230

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- The National Income and Product Accounts of the United States, 1929-82
STATISTICAL TABLES, Stock number: 003-010-00174-7; price \$23.00

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State Personal Income, First Quarter 1987

PERSONAL income increased in 44 States and declined in 6 States in the first quarter of 1987. Swings in farm income dominated the changes in personal income in States with large increases or declines. Changes in Federal farm subsidy payments, in turn, were major causes for changes in farm income. The largest first-quarter increases in personal income were in Iowa and Nebraska, where farm income was boosted by advance subsidy payments on the 1987 corn crop, and in Arkansas and Mississippi, where farm income was boosted by payments on the 1986 cotton and rice crops. Personal income declined in North Dakota, Montana, Idaho, Kansas, and Oklahoma, where farm income fell following large fourth-quarter payments on the 1986 wheat crop.

The effects of subsidy payments can vary substantially from State to State and from quarter to quarter. Crop production usually is concentrated in a few States, each eligible crop is under a different subsidy program, and the subsidies are not paid out evenly over the year. In Iowa, for example, due in large part to the quarterly pattern of payments on the corn crop, personal income including farm income fluctuated substantially more in recent quarters than personal income excluding farm income.

[Percent change from preceding quarter at quarterly rate]

	1986			1987
	II	III	IV	I
Personal income in Iowa:				
Including farm income	8.3	-6.4	-1.2	9.7
Excluding farm income .....	.4	.5	-.5	2.2

Nonfarm personal income

Because farm income is subject to erratic changes, as indicated above, it is often preferable to use nonfarm personal income rather than total personal income to track current economic developments in States. Nonfarm personal income for the Nation increased 1.5 percent in the first quarter.

States with the largest percentage increases in nonfarm personal income were: Delaware, 2.9 percent; Nevada, 2.5 percent; Vermont, 2.5 percent; Tennessee, 2.4 percent; Maine, 2.3 percent; Iowa, 2.2 percent; and New Hampshire, 2.1 percent. In Delaware and Iowa, large increases in durables manufacturing payrolls contributed to the nonfarm income gains. The manufacturing payroll increase in Delaware—the largest in the Nation—reflected increased production of small and mid-sized automobiles, and the payroll increase in Iowa—the second largest in the Nation—reflected the ending of a strike against a major farm equipment manufacturer.

In Vermont, Tennessee, and Maine, large increases in construction payrolls contributed to the nonfarm income gains. The construction payroll increases in Vermont and Maine—the two largest in the Nation—reflected strong demand for residential structures, and the increase in Tennessee reflected strong demand for commercial and industrial structures. In Nevada, large payroll increases in all major private service-type industries contributed to the nonfarm income gain, and in New Hampshire, a large increase in retail trade payrolls was the major source of increase.

Alaska was the only State in which nonfarm personal income declined. States with the smallest percentage increases were: Wyoming, 0.3 percent; Oklahoma, 0.5 percent; Louisiana and Utah, each 0.6 percent; Nebraska and New Mexico, each 0.9 percent; and Kansas, Missouri, and Texas, each 1.0 percent. Despite a first-quarter turnaround in energy prices, continuing weakness in oil exploration and production adversely affected nonfarm income in the oil-producing States of Alaska, Wyoming, Oklahoma, Louisiana, New Mexico, and Texas. In Alaska, in addition, reduced transfer payments to persons, reflecting the completion of fiscal year 1987 dividend payments from the Alaska Permanent Fund, contributed to the decline. In Nebraska, Kansas, and Missouri, continuing weakness in private service-type payrolls as a result of weak farm prices and production adversely affected nonfarm income. In Nebraska, in addition, a strike by food processing workers led to a decline in nondurables manufacturing payrolls.

Quarterly estimates of State personal income appear at the end of this article. Quarterly estimates of State nonfarm personal income are available from the Regional Economic Information System (BE-55), Bureau of Economic Analysis, U.S. Department of Commerce, Washington, DC 20230; phone (202) 523-0966. The quarterly estimates do not reflect the July 1987 revisions to the national income and product accounts; those revisions will be incorporated in the quarterly estimates of State personal income that will be published in the October 1987 SURVEY OF CURRENT BUSINESS. The revision to farm income is likely to affect the State income changes discussed in this article.

State Quarterly Personal

Table 1.—Total Personal Income

[Millions of dollars, seasonally]

Line	State and Region	1969				1970				1971				1972	
		I ^a	II ^a	III ^a	IV ^a	I ^a	II ^a	III ^a	IV ^a	I ^a	II ^a	III ^a	IV ^a	I ^a	II ^a
1	United States ¹	739,343	758,210	776,925	791,609	802,096	822,858	834,129	843,053	861,000	883,852	896,653	912,639	940,093	956,608
2	New England.....	47,591	48,650	49,709	50,582	51,425	52,565	53,313	53,872	54,507	55,584	56,601	57,117	58,812	59,766
3	Connecticut.....	13,954	14,288	14,542	14,806	14,979	15,255	15,434	15,557	15,660	15,965	16,190	16,269	16,781	17,060
4	Maine.....	2,996	3,083	3,142	3,196	3,282	3,381	3,428	3,485	3,515	3,602	3,682	3,739	3,884	3,905
5	Massachusetts.....	23,176	23,677	24,221	24,620	25,041	25,646	26,003	26,305	26,695	27,218	27,661	27,898	28,720	29,160
6	New Hampshire.....	2,611	2,673	2,737	2,789	2,812	2,880	2,906	2,947	2,985	3,077	3,172	3,210	3,314	3,367
7	Rhode Island.....	3,440	3,526	3,575	3,643	3,743	3,806	3,922	3,931	3,971	4,005	4,139	4,201	4,334	4,392
8	Vermont.....	1,414	1,453	1,492	1,529	1,568	1,597	1,621	1,648	1,681	1,716	1,757	1,800	1,850	1,882
9	Mideast.....	175,291	179,101	182,938	186,665	189,401	194,557	197,308	199,168	203,294	207,953	210,603	212,433	219,214	219,332
10	Delaware.....	2,304	2,318	2,397	2,439	2,463	2,532	2,529	2,574	2,668	2,725	2,755	2,823	2,890	2,959
11	District of Columbia.....	3,310	3,369	3,486	3,629	3,783	4,029	4,006	4,037	4,254	4,340	4,436	4,486	4,632	4,651
12	Maryland.....	15,344	15,819	16,323	16,754	16,998	17,711	17,805	17,979	18,683	19,031	19,290	19,530	20,359	20,609
13	New Jersey.....	30,689	31,528	32,249	33,095	33,303	34,378	35,025	35,487	36,155	36,948	37,706	37,833	39,034	39,767
14	New York.....	80,590	82,041	83,558	85,028	86,429	88,295	89,685	90,420	92,293	94,533	95,451	96,234	98,971	99,010
15	Pennsylvania.....	43,053	44,026	44,925	45,720	46,425	47,612	48,257	48,871	49,241	50,377	50,965	51,577	53,327	52,397
16	Great Lakes.....	154,465	157,955	161,507	163,868	164,295	166,726	169,172	169,342	173,493	179,084	181,199	185,113	188,842	193,294
17	Illinois.....	46,373	47,508	48,499	49,088	49,791	50,152	51,234	51,864	52,382	54,158	54,946	56,018	56,899	58,204
18	Indiana.....	18,283	18,780	19,201	19,418	19,293	19,541	19,824	19,833	20,434	21,245	21,466	22,063	22,363	22,867
19	Michigan.....	34,540	35,173	36,046	36,680	36,067	37,133	37,299	36,560	38,767	39,768	40,192	41,213	42,623	43,692
20	Ohio.....	39,706	40,554	41,476	42,167	42,315	42,823	43,447	43,513	44,232	45,568	45,906	46,763	47,627	48,694
21	Wisconsin.....	15,563	15,939	16,285	16,516	16,829	17,077	17,369	17,571	17,679	18,344	18,689	19,066	19,330	19,836
22	Plains.....	55,085	56,584	58,265	59,661	60,617	61,562	62,612	63,140	64,430	66,302	67,139	68,513	69,538	71,870
23	Iowa.....	9,592	9,978	10,275	10,495	10,625	10,711	10,806	10,900	10,918	11,239	11,310	11,604	11,801	12,298
24	Kansas.....	7,571	7,746	7,968	8,180	8,242	8,424	8,587	8,640	8,856	9,164	9,242	9,483	9,713	10,165
25	Minnesota.....	13,475	13,905	14,198	14,612	14,910	15,159	15,419	15,485	15,754	16,121	16,367	16,580	16,769	17,168
26	Missouri.....	15,878	16,118	16,607	16,899	17,380	17,688	18,055	18,248	18,690	19,159	19,392	19,710	20,014	20,878
27	Nebraska.....	4,953	5,152	5,313	5,472	5,479	5,552	5,642	5,697	5,892	6,095	6,197	6,322	6,410	6,637
28	North Dakota.....	1,783	1,854	1,913	1,935	1,915	1,888	1,946	1,999	2,094	2,222	2,252	2,372	2,384	2,546
29	South Dakota.....	1,884	1,933	1,992	2,070	2,067	2,141	2,157	2,170	2,224	2,300	2,380	2,442	2,447	2,588
30	Southeast.....	126,912	130,628	134,692	137,269	139,242	144,222	146,334	149,439	152,732	157,567	161,078	164,582	170,367	174,952
31	Alabama.....	8,975	9,267	9,528	9,725	9,832	10,138	10,271	10,393	10,632	10,996	11,221	11,426	11,881	12,090
32	Arkansas.....	4,837	4,916	5,081	5,111	5,179	5,419	5,552	5,678	5,791	5,932	6,083	6,292	6,493	6,622
33	Florida.....	22,718	23,478	24,405	25,062	25,707	26,908	27,379	27,967	28,707	29,814	30,705	31,702	32,879	33,950
34	Georgia.....	13,660	14,110	14,609	14,930	15,034	15,533	15,594	16,042	16,337	16,920	17,295	17,677	18,357	18,776
35	Kentucky.....	9,052	9,276	9,480	9,618	9,746	10,056	10,314	10,475	10,668	10,930	11,094	11,351	11,610	11,919
36	Louisiana.....	10,050	10,269	10,571	10,709	10,809	11,170	11,325	11,532	11,848	12,099	12,270	12,486	12,724	13,161
37	Mississippi.....	5,109	5,194	5,302	5,420	5,483	5,753	5,859	5,976	6,149	6,261	6,440	6,613	6,853	7,082
38	North Carolina.....	14,446	14,957	15,424	15,637	16,099	16,452	16,643	16,879	17,139	17,675	18,250	18,530	19,304	19,821
39	South Carolina.....	6,823	7,056	7,277	7,419	7,555	7,797	7,881	8,038	8,184	8,484	8,658	8,786	9,149	9,319
40	Tennessee.....	11,054	11,326	11,592	11,784	11,932	12,299	12,548	12,840	13,092	13,528	13,739	14,113	14,587	14,995
41	Virginia.....	15,543	16,003	16,597	16,845	16,770	17,399	17,608	17,984	18,400	19,028	19,284	19,668	20,517	20,822
42	West Virginia.....	4,644	4,777	4,877	5,007	5,156	5,299	5,410	5,636	5,726	5,908	6,035	6,247	6,343	6,394
43	Southwest.....	51,843	53,307	55,033	56,136	57,209	59,519	60,275	61,452	62,847	64,385	65,199	66,994	69,184	70,781
44	Arizona.....	5,638	5,860	6,079	6,295	6,512	6,769	6,852	7,071	7,297	7,615	7,813	8,155	8,468	8,638
45	New Mexico.....	2,827	2,880	2,958	3,013	3,088	3,217	3,253	3,316	3,419	3,543	3,583	3,675	3,839	3,901
46	Oklahoma.....	7,686	7,933	8,182	8,334	8,436	8,782	8,941	9,118	9,253	9,518	9,574	9,851	10,084	10,335
47	Texas.....	35,691	36,634	37,814	38,494	39,173	40,751	41,228	41,947	42,879	43,708	44,230	45,317	46,793	47,907
48	Rocky Mountain.....	16,073	16,579	17,026	17,402	17,968	18,503	18,951	19,288	19,912	20,580	20,856	21,454	22,265	22,916
49	Colorado.....	7,633	7,856	8,058	8,273	8,592	8,841	9,092	9,279	9,631	10,028	10,147	10,408	10,793	11,080
50	Idaho.....	2,148	2,250	2,292	2,350	2,412	2,464	2,515	2,556	2,634	2,703	2,732	2,820	2,906	3,024
51	Montana.....	2,132	2,184	2,279	2,310	2,368	2,453	2,510	2,508	2,539	2,587	2,615	2,714	2,830	2,982
52	Utah.....	3,049	3,136	3,220	3,271	3,375	3,487	3,551	3,639	3,756	3,872	3,935	4,053	4,233	4,291
53	Wyoming.....	1,110	1,153	1,178	1,193	1,221	1,259	1,282	1,306	1,353	1,390	1,427	1,460	1,503	1,540
54	Far West.....	107,686	110,869	113,013	115,094	116,852	119,849	120,794	121,900	124,197	126,867	128,205	130,552	135,509	137,523
55	California.....	85,376	87,732	89,398	91,095	92,650	95,059	95,769	96,680	98,362	100,285	101,482	103,338	107,567	108,815
56	Nevada.....	2,009	2,114	2,199	2,269	2,339	2,408	2,403	2,475	2,560	2,656	2,699	2,793	2,862	2,926
57	Oregon.....	7,218	7,479	7,658	7,742	7,938	8,128	8,263	8,348	8,599	8,849	9,006	9,227	9,559	9,831
58	Washington.....	13,084	13,543	13,758	13,987	13,926	14,254	14,358	14,398	14,675	14,897	15,018	15,256	15,521	15,952
59	Alaska.....	1,284	1,353	1,400	1,460	1,498	1,573	1,537	1,568	1,617	1,660	1,690	1,749	1,776	1,765
60	Hawaii.....	3,113	3,183	3,342	3,472	3,589	3,783	3,832	3,884	3,971	4,050	4,084	4,133	4,317	4,408
Census Regions															
61	New England.....	47,591	48,650	49,709	50,582	51,425	52,565	53,313	53,872	54,507	55,584	56,601	57,117	58,812	59,766
62	Middle Atlantic.....	154,332	157,955	160,732	163,843	166,157	170,285	172,968	174,578	177,689	181,858	184,122	185,644	191,332	191,114
63	East North Central.....	154,465	157,955	161,507	163,868	164,295	166,726	169,172	169,342	173,493	179,084	181,199	185,113	188,842	193,294

Income, 1969:I-1987:I

for States and Regions

(adjusted at annual rates)

1972		1973				1974				1975				1976				Line
III'	IV'	I'	II'	III'	IV'	I'	II'	III'	IV'	I'	II'	III'	IV'	I'	II'	III'	IV'	
982,554	1,025,469	1,051,231	1,077,718	1,106,830	1,145,377	1,163,923	1,186,502	1,223,496	1,245,676	1,255,151	1,287,148	1,327,139	1,364,490	1,400,655	1,427,452	1,461,481	1,498,420	1
60,798	63,055	64,456	65,739	67,019	68,623	70,051	71,514	73,131	74,201	74,508	76,327	77,932	79,956	81,669	83,341	85,690	87,213	2
17,312	17,932	18,336	18,744	19,122	19,573	20,000	20,446	20,860	21,156	21,354	21,739	22,130	22,695	23,159	23,653	24,334	24,804	3
3,993	4,164	4,287	4,406	4,541	4,753	4,869	4,987	5,049	5,130	5,064	5,225	5,395	5,625	5,840	6,015	6,236	6,405	4
29,655	30,677	31,302	31,896	32,439	33,163	33,545	34,531	35,373	35,909	36,011	36,913	37,646	38,490	39,096	39,800	40,765	41,409	5
3,477	3,616	3,751	3,840	3,935	4,074	4,172	4,265	4,345	4,428	4,561	4,671	4,871	5,066	5,203	5,401	5,518	5,618	6
4,420	4,645	4,705	4,792	4,846	4,964	4,960	5,061	5,171	5,222	5,275	5,449	5,531	5,668	5,832	5,943	6,134	6,226	7
1,941	2,022	2,046	2,091	2,136	2,196	2,205	2,274	2,333	2,371	2,377	2,440	2,516	2,607	2,677	2,728	2,819	2,852	8
227,656	235,119	238,173	241,767	246,260	252,468	257,152	263,658	269,750	274,327	277,152	282,758	288,913	295,397	301,344	306,822	312,984	317,833	9
3,026	3,124	3,208	3,297	3,400	3,495	3,506	3,569	3,731	3,746	3,791	3,785	3,914	4,057	4,128	4,231	4,263	4,412	10
4,748	4,917	4,878	4,934	5,069	5,161	5,169	5,330	5,494	5,668	5,648	5,804	5,948	6,085	6,114	6,154	6,282	6,445	11
21,174	21,857	22,535	23,012	23,686	24,326	24,846	25,530	26,011	26,666	26,896	27,248	28,005	28,899	29,530	30,109	30,835	31,421	12
40,481	41,878	42,929	43,488	44,206	45,424	46,472	47,692	48,361	49,169	49,635	50,665	51,860	53,148	54,467	55,375	56,757	57,681	13
101,878	105,005	105,849	107,182	108,726	111,115	112,924	115,725	118,115	119,773	120,959	123,824	125,865	127,798	129,799	131,358	134,309	135,704	14
56,348	58,398	58,775	59,855	61,172	62,945	64,235	66,052	68,038	69,307	70,223	71,432	73,220	75,410	77,905	78,594	80,537	82,170	15
197,088	205,769	212,511	217,656	223,063	230,200	232,313	236,046	244,251	247,977	247,352	251,996	260,440	268,004	275,624	281,693	287,687	295,913	16
59,058	61,589	63,533	65,298	66,991	68,960	70,329	71,071	73,482	75,092	75,687	77,172	79,411	81,429	83,484	84,822	86,550	88,721	17
23,406	24,565	25,701	27,255	28,251	28,021	28,211	28,211	29,213	29,745	29,673	30,017	31,448	32,335	33,332	34,232	34,993	35,906	18
44,643	46,594	48,158	49,298	50,169	51,741	51,418	52,521	54,782	54,890	55,800	55,158	57,380	59,276	61,128	62,958	64,188	66,664	19
49,778	51,900	53,476	54,375	55,884	57,478	58,517	59,705	61,575	62,603	63,284	64,918	66,882	68,983	70,362	71,793	73,733	75,200	20
20,203	21,122	21,642	22,159	22,764	23,771	24,028	24,539	25,199	25,647	25,811	26,416	27,334	28,081	28,696	29,319	30,063	30,889	21
73,851	78,899	81,137	85,072	88,322	92,652	91,759	89,690	91,786	93,629	95,032	97,677	102,051	104,056	105,233	106,372	108,156	111,172	22
12,492	13,688	14,079	15,023	15,836	16,336	15,885	15,325	15,967	16,393	16,762	17,142	17,937	18,427	18,340	18,573	18,566	19,341	23
10,403	10,905	11,075	11,484	12,105	12,779	12,664	12,442	12,841	13,230	13,220	13,624	14,244	14,471	14,892	15,063	15,331	15,737	24
17,572	18,836	19,435	20,348	21,192	22,157	22,238	22,121	22,530	22,630	22,906	23,464	24,244	25,037	25,244	25,641	26,432	27,195	25
21,017	21,985	22,638	23,121	23,677	24,398	24,667	24,714	25,328	25,774	26,081	26,770	27,737	28,455	29,229	29,671	30,379	31,253	26
6,825	7,258	7,493	7,815	8,109	8,559	8,273	8,071	8,352	8,555	8,908	9,217	9,667	9,666	9,787	9,815	9,834	10,035	27
2,519	3,200	3,281	3,880	3,927	4,522	4,311	3,698	3,425	3,718	3,605	3,821	4,154	4,097	3,926	3,872	3,794	3,849	28
2,722	3,026	3,091	3,401	3,476	3,901	3,720	3,319	3,341	3,339	3,552	3,639	3,837	3,902	3,814	3,719	3,520	3,760	29
180,402	189,709	194,962	200,461	207,469	215,811	220,151	225,563	233,108	236,583	237,911	244,984	252,619	260,748	269,696	274,400	280,720	288,756	30
12,362	12,959	13,307	13,705	14,105	14,729	14,866	15,256	15,822	16,146	16,399	16,857	17,595	18,180	18,906	19,196	19,626	20,261	31
6,867	7,269	7,478	7,913	8,189	8,632	8,800	9,200	9,277	9,892	9,988	9,631	10,208	10,328	10,721	10,824	10,974	11,346	32
35,064	37,370	38,655	39,995	41,699	43,148	44,294	45,570	46,920	47,387	47,987	49,409	50,461	51,440	52,929	53,915	54,866	56,817	33
19,477	20,413	20,835	21,442	22,166	23,082	23,346	23,831	24,541	24,894	24,730	25,516	26,252	27,272	28,034	28,625	29,253	29,953	34
12,272	12,976	13,303	13,480	13,917	14,475	14,814	15,318	15,935	16,280	16,190	16,613	17,139	17,744	18,450	18,676	19,277	19,800	35
13,498	14,000	14,245	14,530	15,271	15,786	16,215	16,723	17,428	17,906	18,145	18,731	19,310	20,006	20,807	21,454	21,857	22,632	36
7,363	7,759	8,000	8,158	8,385	8,890	9,079	9,460	9,460	9,456	9,739	10,094	10,466	10,954	11,437	11,412	11,815	12,317	37
20,403	21,408	21,906	22,673	23,295	24,524	24,852	25,129	25,849	26,008	25,771	26,856	27,815	28,962	29,638	30,152	31,083	31,565	38
9,674	10,126	10,409	10,731	11,098	11,632	11,979	12,215	12,672	12,870	13,186	13,680	14,229	14,602	14,854	15,320	15,822	16,352	39
15,443	16,223	16,762	17,184	17,779	18,400	18,669	19,118	19,771	20,004	20,012	20,579	21,279	22,032	22,901	23,312	23,823	24,447	40
21,388	22,370	23,086	23,615	24,327	25,125	25,766	26,483	27,294	28,020	28,387	29,004	29,798	30,637	31,864	32,805	33,112	34,007	41
6,590	6,836	6,977	7,085	7,237	7,448	7,648	7,921	8,139	8,240	8,772	8,866	9,043	9,451	9,891	9,985	10,117	10,560	42
72,819	76,295	78,396	80,993	84,108	87,641	89,370	91,571	95,356	97,227	99,725	102,795	106,690	110,118	114,271	116,458	119,520	123,355	43
8,989	9,422	9,739	10,113	10,474	10,913	11,209	11,499	11,896	12,023	12,208	12,580	12,928	13,293	13,639	13,990	14,424	14,424	44
3,999	4,206	4,293	4,402	4,564	4,748	4,851	4,984	5,177	5,268	5,447	5,633	5,864	6,071	6,358	6,529	6,749	6,749	45
10,607	11,041	11,364	11,768	12,291	12,769	12,901	13,133	13,728	13,999	14,315	14,732	15,361	15,666	16,213	16,365	16,775	17,277	46
49,224	51,625	53,000	54,710	56,779	59,210	60,409	61,955	64,555	65,938	68,123	70,321	72,884	75,453	78,564	80,109	82,225	84,906	47
23,725	25,011	25,636	26,684	27,393	28,696	29,483	29,769	31,005	31,776	31,743	32,799	34,244	35,256	36,192	36,656	37,706	38,883	48
11,501	12,126	12,519	12,888	13,236	13,774	14,123	14,396	14,939	15,279	15,252	15,835	16,505	16,984	17,384	17,667	18,009	18,588	49
3,143	3,313	3,384	3,543	3,702	3,911	4,145	4,110	4,354	4,452	4,323	4,436	4,628	4,801	5,032	4,889	5,276	5,393	50
3,093	3,274	3,286	3,607	3,600	3,827	3,843	3,711	3,914	3,997	3,993	4,113	4,340	4,441	4,459	4,508	4,539	4,666	51
4,989	4,610	4,705	4,829	4,999	5,182	5,287	5,445	5,632	5,754	5,854	6,023	6,282	6,464	6,681	6,908	7,112	7,361	52
1,																		

Table 1.—Total Personal Income

(Millions of dollars, seasonally)

Line	State and region	1977				1978				1979				1980	
		I'	II'	III'	IV'	I'	II'	III'	IV'	I'	II'	III'	IV'	I'	II'
1	United States ¹	1,536,604	1,578,682	1,626,874	1,669,292	1,711,451	1,782,748	1,836,792	1,896,881	1,948,701	1,992,783	2,058,497	2,114,060	2,176,543	2,198,039
2	New England	89,269	91,290	93,773	96,201	98,317	101,780	104,895	107,654	111,179	113,621	117,357	120,853	125,678	127,664
3	Connecticut	25,569	26,095	26,654	27,479	28,061	29,970	30,864	31,802	32,607	33,723	34,844	36,263	36,902	36,902
4	Maine	6,444	6,620	6,809	6,942	7,085	7,329	7,500	7,693	7,928	8,123	8,412	8,626	8,974	9,071
5	Massachusetts	42,251	43,204	44,470	45,456	46,398	47,889	49,445	50,558	52,237	53,281	54,960	56,596	58,747	59,684
6	New Hampshire	5,717	5,893	6,090	6,324	6,563	6,807	7,042	7,276	7,610	7,828	8,080	8,290	8,721	8,865
7	Rhode Island	6,898	6,506	6,673	6,849	6,915	7,207	7,386	7,598	7,809	7,908	8,193	8,402	8,729	8,875
8	Vermont	2,889	2,971	3,078	3,170	3,294	3,451	3,552	3,664	3,793	3,875	3,987	4,096	4,244	4,269
9	Mideast	324,737	331,140	338,970	346,388	352,484	363,737	372,845	382,777	390,144	398,775	412,077	422,919	435,439	442,206
10	Delaware	4,424	4,555	4,689	4,776	4,833	4,977	5,095	5,191	5,298	5,402	5,571	5,722	5,906	5,962
11	District of Columbia	6,408	6,536	6,639	6,814	6,755	6,918	7,062	7,246	7,163	7,288	7,487	7,691	7,562	7,668
12	Maryland	31,987	32,723	33,463	34,447	35,102	36,408	37,402	38,588	39,272	40,118	41,487	42,540	44,127	44,747
13	New Jersey	59,299	60,507	61,948	63,407	65,059	67,227	69,025	70,877	72,639	74,372	76,855	79,161	82,298	83,873
14	New York	138,503	140,713	143,859	146,784	148,963	153,104	156,535	160,600	162,772	166,656	172,386	176,792	181,171	184,648
15	Pennsylvania	84,116	86,106	88,393	90,160	91,771	95,103	97,726	100,275	102,949	106,938	108,311	111,013	114,375	115,808
16	Great Lakes	303,449	313,680	323,888	329,304	336,913	348,877	358,199	368,698	379,398	385,279	395,107	402,085	411,178	410,804
17	Illinois	91,377	93,502	95,844	97,613	100,398	103,780	106,192	108,634	111,125	113,400	117,258	119,224	121,394	121,600
18	Indiana	36,545	38,061	39,282	39,951	40,668	42,566	43,746	45,197	46,409	47,028	48,048	48,878	49,740	49,541
19	Michigan	68,483	70,996	73,729	74,926	76,832	79,004	81,589	84,200	87,022	87,805	89,191	90,208	92,447	91,421
20	Ohio	75,131	78,080	80,806	82,264	83,222	86,530	88,736	91,575	94,220	95,252	97,654	99,823	102,308	103,124
21	Wisconsin	31,912	33,041	34,228	34,550	35,793	36,997	37,936	39,092	40,622	41,795	42,957	43,952	45,290	45,118
22	Plains	115,571	117,906	121,816	125,008	128,548	134,696	137,289	144,256	146,569	151,030	154,886	157,798	159,293	159,361
23	Iowa	20,316	20,731	21,258	21,489	22,378	24,117	24,524	25,261	25,955	26,406	26,856	26,849	27,204	26,962
24	Kansas	16,058	16,414	16,973	17,919	17,324	18,708	19,240	20,399	20,696	21,585	22,194	22,753	22,766	22,950
25	Minnesota	28,654	29,272	30,131	30,341	31,439	32,569	33,281	34,743	35,594	36,819	37,777	38,834	39,844	39,360
26	Missouri	32,160	32,978	34,173	34,943	35,699	37,309	38,197	39,454	40,570	41,501	42,339	43,584	44,369	44,551
27	Nebraska	10,449	10,594	10,995	11,262	11,552	12,393	12,411	13,323	13,210	13,883	14,092	14,214	14,143	14,170
28	North Dakota	3,783	3,852	4,012	4,619	4,597	4,832	4,807	5,789	5,219	5,323	5,491	5,819	5,435	5,425
29	South Dakota	4,151	4,066	4,335	4,434	4,560	4,766	4,830	5,287	5,325	5,513	5,636	5,744	5,532	5,444
30	Southeast	295,570	304,949	315,348	324,009	331,894	348,491	360,470	372,013	382,689	391,211	404,834	417,118	431,159	436,922
31	Alabama	20,599	21,287	21,967	22,572	22,958	24,169	24,989	25,610	26,417	26,846	27,567	28,513	29,234	29,336
32	Arkansas	11,839	12,087	12,642	12,781	13,265	13,953	14,485	14,807	15,352	15,448	15,912	16,323	16,609	16,509
33	Florida	58,126	60,106	62,614	64,744	66,977	69,892	73,125	75,606	78,338	80,672	84,254	87,015	91,851	93,124
34	Georgia	30,458	31,522	32,631	33,674	34,568	35,872	37,058	38,270	39,309	40,237	41,653	42,910	43,956	44,728
35	Kentucky	20,420	21,219	21,760	22,187	22,520	23,965	24,559	25,276	26,089	26,452	27,280	27,845	28,363	28,598
36	Louisiana	23,275	23,947	24,656	25,289	26,115	27,474	28,605	29,479	30,214	30,907	32,317	33,517	34,745	35,562
37	Mississippi	12,149	12,472	13,041	13,190	13,483	14,162	14,509	14,911	15,510	15,894	16,436	16,770	16,905	16,989
38	North Carolina	32,163	33,162	34,271	35,048	36,054	37,592	38,636	40,003	40,836	41,722	42,745	44,034	45,299	46,060
39	South Carolina	15,855	16,364	16,879	17,407	17,940	18,548	19,161	19,852	20,264	20,900	21,584	22,328	22,888	23,276
40	Tennessee	24,988	25,741	26,558	27,423	28,061	29,487	30,495	31,424	32,463	32,896	33,895	34,741	35,762	36,010
41	Virginia	34,863	35,828	36,978	38,076	39,097	40,799	41,917	43,437	44,460	45,485	46,988	48,583	50,505	51,487
42	West Virginia	10,839	11,212	11,350	11,618	11,107	12,577	12,990	13,337	13,487	13,773	14,204	14,539	15,042	15,244
43	Southwest	126,807	130,945	135,580	140,376	144,147	152,064	158,092	164,309	169,839	175,017	182,173	189,124	195,316	198,997
44	Arizona	14,810	15,351	15,856	16,473	17,167	18,093	19,062	19,870	20,751	21,361	22,468	23,214	24,090	24,482
45	New Mexico	6,952	7,175	7,433	7,685	7,896	8,299	8,611	8,884	9,133	9,409	9,710	9,975	10,330	10,408
46	Oklahoma	17,650	18,163	18,823	19,792	19,793	21,040	21,736	22,786	23,522	24,351	25,312	26,263	27,143	27,526
47	Texas	87,396	90,256	93,469	96,426	99,291	104,632	108,682	112,819	116,434	119,895	124,683	129,695	133,752	136,581
48	Rocky Mountain	39,762	41,054	42,576	44,359	45,746	48,155	49,656	51,922	53,000	54,633	56,373	58,483	60,731	61,277
49	Colorado	19,025	19,712	20,410	21,334	21,801	22,885	23,734	24,729	25,473	26,313	27,272	28,356	29,550	29,933
50	Idaho	5,431	5,533	5,746	5,979	6,175	6,509	6,652	6,977	7,179	7,395	7,590	7,926	7,785	7,785
51	Montana	4,745	4,845	5,052	5,166	5,495	5,792	5,869	6,285	6,219	6,337	6,486	6,672	6,861	6,825
52	Utah	7,590	7,835	8,080	8,445	8,679	9,107	9,398	9,737	9,976	10,277	10,715	10,993	11,302	11,501
53	Wyoming	2,972	3,130	3,288	3,435	3,596	3,862	4,002	4,194	4,345	4,527	4,705	4,872	5,092	5,234
54	Far West	229,483	235,807	243,223	251,571	260,990	272,280	282,405	291,940	302,345	309,401	320,924	331,093	342,411	345,386
55	California	179,085	184,106	189,530	195,810	202,829	211,390	219,827	226,210	234,724	239,522	248,309	256,553	265,081	267,806
56	Nevada	5,327	5,524	5,744	6,013	6,352	6,724	7,083	7,406	7,612	7,830	8,171	8,463	8,913	9,066
57	Oregon	17,232	17,681	18,329	19,076	19,704	20,511	21,109	21,950	22,501	23,267	24,091	24,753	25,506	25,368
58	Washington	27,839	28,496	29,620	30,673	32,104	33,656	34,886	36,375	37,507	38,738	40,353	41,324	42,909	43,245
59	Alaska	4,940	4,821	4,481	4,563	4,739	4,785	4,768	4,872	4,864	4,925	5,095	5,202	5,352	5,451
60	Hawaii	7,017	7,089	7,218	7,514	7,672	7,883	8,174	8,442	8,674	8,891	9,171	9,386	9,988	9,971
Census Regions															
61	New England	89,269	91,290	93,773	96,201	98,317	101,780	104,895	107,654	111,179	113,621	117,357	120,853	125,678	127,664
62	Middle Atlantic	281,918	287,327	294,200	300,351	305,794	315,434	323,286	331,751	338,410	345,966	357,552	366,966	377,844	383,828
63	East North Central	303,449	313,680	323,888	329,304	336,913	348,877	358,199</							

for States and Regions—Continued

adjusted at annual rates]

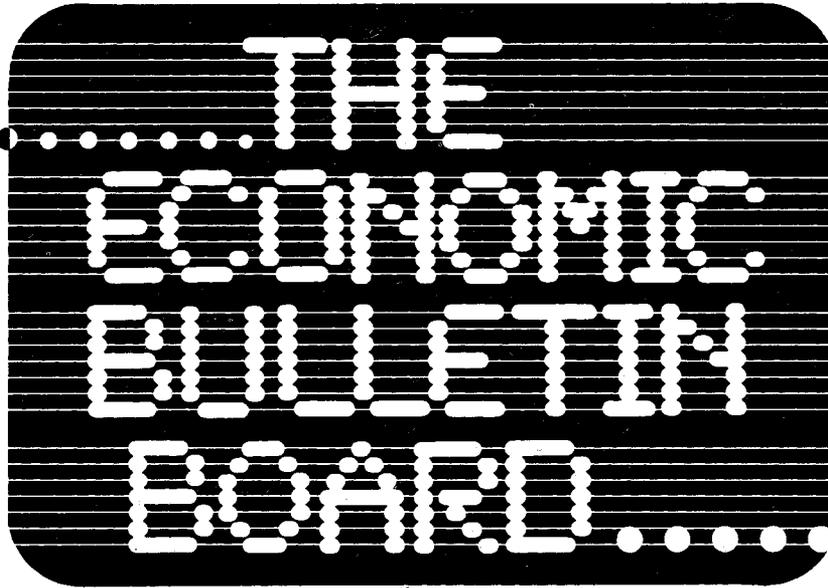
1980		1981				1982				1983				1984				Line
III'	IV'	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	
2,274,279	2,367,443	2,431,671	2,476,140	2,558,572	2,582,925	2,604,788	2,646,199	2,672,815	2,719,959	2,747,018	2,807,173	2,841,157	2,937,388	3,024,888	3,067,203	3,130,640	3,182,876	1
131,531	136,598	139,474	142,571	147,499	149,427	151,007	153,865	157,515	159,414	162,671	166,552	169,600	175,547	179,757	184,143	188,847	192,861	2
37,984	39,589	40,215	41,127	42,525	42,937	43,436	44,195	44,963	45,635	46,551	47,293	48,264	50,074	50,909	52,423	54,006	55,099	3
9,346	9,675	9,934	10,074	10,340	10,469	10,465	10,731	11,041	11,266	11,369	11,702	11,885	12,236	12,609	12,888	13,082	13,340	4
61,581	63,766	65,242	66,785	69,172	70,177	71,104	72,509	74,336	75,131	76,783	78,792	80,055	82,883	84,966	87,058	89,294	91,138	5
9,094	9,515	9,594	9,837	10,228	10,442	10,510	10,720	11,064	11,146	11,491	11,862	12,257	12,694	13,244	13,337	13,644	14,069	6
9,087	9,420	9,789	9,961	10,277	10,404	10,472	10,611	10,899	10,971	11,178	11,453	11,623	11,974	12,226	12,526	12,784	13,031	7
4,440	4,634	4,701	4,787	4,957	4,998	5,020	5,097	5,221	5,264	5,297	5,449	5,514	5,685	5,803	5,912	6,037	6,184	8
454,318	471,003	482,153	492,160	508,596	514,874	519,908	528,516	537,212	546,212	553,684	564,024	574,366	589,340	602,440	615,653	628,183	639,325	9
6,146	6,361	6,488	6,549	6,736	6,769	6,879	7,028	7,147	7,271	7,462	7,494	7,603	7,907	8,075	8,248	8,393	8,549	10
7,923	8,159	8,702	8,778	9,065	9,163	9,160	9,314	9,447	9,660	9,645	9,792	9,885	9,962	10,325	10,456	10,744	10,844	11
46,065	47,820	49,170	50,037	51,839	52,528	52,663	53,872	54,651	55,948	56,872	57,958	59,123	60,505	62,258	63,742	65,294	66,551	12
86,078	89,407	90,519	92,736	95,889	97,186	99,343	101,215	102,948	104,580	106,924	108,817	111,026	114,765	116,862	119,649	121,944	125,023	13
190,120	197,162	202,822	207,519	214,659	217,371	219,319	222,530	226,980	231,158	234,169	239,930	244,216	251,326	257,926	263,441	269,420	274,273	14
117,985	122,113	124,453	126,540	130,408	131,657	132,544	134,558	136,039	137,594	138,612	140,033	142,513	144,874	147,494	150,115	152,988	154,084	15
421,628	437,719	445,851	451,772	462,874	464,235	461,608	468,753	470,572	474,868	479,026	488,244	492,116	507,518	527,783	533,445	542,256	550,268	16
124,929	128,135	133,628	135,190	138,963	140,198	139,236	141,621	141,950	143,124	144,998	146,730	146,179	150,954	157,854	159,484	162,429	164,704	17
50,797	53,083	54,339	54,690	56,243	56,022	55,674	56,524	56,520	57,234	57,998	58,602	58,394	60,705	64,358	64,611	65,514	66,450	18
93,994	98,476	98,136	99,862	101,184	101,152	99,745	101,327	101,670	102,216	103,336	105,811	107,981	111,306	114,850	116,550	118,504	120,741	19
105,259	109,443	110,740	112,342	115,489	115,811	115,444	117,168	117,621	118,990	119,676	122,625	127,854	131,612	133,291	135,251	138,488	140,717	20
46,649	48,581	49,008	49,687	51,045	51,052	51,506	52,113	52,812	53,304	53,018	54,477	55,276	56,699	59,109	59,509	60,322	61,010	21
165,878	171,810	180,086	181,347	187,250	187,048	187,193	191,418	191,724	198,087	194,361	200,150	198,229	207,482	219,391	216,210	220,541	226,024	22
28,039	29,041	31,089	30,863	31,988	31,513	30,619	31,093	31,267	32,467	31,185	32,046	30,886	32,172	36,281	34,306	34,617	35,163	23
23,798	24,704	26,016	26,407	27,116	27,336	27,765	28,298	28,293	28,225	28,452	29,240	29,454	30,836	31,450	31,243	31,794	32,971	24
41,651	43,048	44,161	44,492	45,891	46,101	46,546	47,204	47,590	48,895	48,291	49,869	49,729	51,789	54,826	54,743	56,045	57,300	25
46,316	47,823	49,552	50,104	51,716	51,794	52,275	53,432	53,780	54,735	55,847	56,555	56,567	58,610	61,017	61,620	62,919	63,855	26
14,734	15,295	16,531	16,556	17,084	16,979	16,860	17,601	17,241	18,018	17,825	18,233	18,233	18,794	20,285	19,296	19,827	20,257	27
5,607	5,888	6,416	6,549	6,899	6,921	6,729	6,887	6,928	7,797	6,736	7,327	7,365	8,122	7,852	7,626	7,794	8,663	28
5,733	6,011	6,321	6,375	6,556	6,404	6,400	6,615	6,630	6,951	6,825	6,880	6,615	7,159	7,680	7,377	7,545	7,813	29
453,931	472,878	489,101	497,200	514,968	519,562	525,486	534,075	539,756	550,477	558,982	571,754	578,527	599,527	618,019	627,512	641,288	650,583	30
30,223	31,462	32,526	32,757	33,710	33,731	34,123	34,684	34,950	35,506	35,931	36,684	36,921	38,383	39,464	39,831	40,637	41,069	31
17,333	17,976	18,709	19,054	19,525	19,269	19,520	19,855	19,923	20,535	20,831	21,180	20,919	21,991	23,383	23,024	23,341	23,804	32
97,312	102,043	105,523	108,498	112,436	114,244	115,101	116,914	118,633	122,095	124,457	128,852	131,926	136,652	139,068	142,347	146,119	148,398	33
46,326	48,239	50,278	51,235	52,775	53,196	54,226	55,426	56,332	57,755	58,717	60,498	61,494	64,341	66,672	67,915	69,789	71,264	34
23,739	24,802	26,173	26,700	27,400	27,336	27,765	28,298	28,293	28,225	28,452	29,240	29,454	30,836	31,450	31,243	31,794	32,971	35
37,388	39,084	40,631	41,832	43,469	44,318	45,002	45,422	45,569	46,576	46,220	46,269	46,733	47,660	48,350	48,855	49,677	49,811	36
17,774	18,344	18,694	19,007	19,507	19,591	20,013	20,293	20,220	20,686	21,036	21,254	21,917	23,027	22,626	23,024	23,364	23,863	37
47,653	49,698	51,211	52,038	53,719	53,887	54,306	55,561	56,368	57,281	58,445	59,908	60,825	63,350	65,718	67,152	68,500	69,863	38
24,030	24,975	25,821	26,376	27,106	27,433	27,527	27,840	28,149	28,704	29,175	29,987	30,450	31,421	32,670	33,087	33,723	34,143	39
37,375	38,634	39,815	40,442	41,535	41,467	42,046	42,742	43,492	43,892	44,553	45,265	45,265	47,093	48,777	49,688	50,605	51,436	40
53,254	55,559	57,488	58,336	60,470	61,621	62,213	63,418	64,406	65,908	67,198	68,923	70,053	71,886	74,206	75,584	77,547	78,921	41
15,525	16,013	16,681	16,918	17,445	17,637	17,805	17,933	17,748	17,859	17,777	18,029	18,115	18,500	18,781	19,079	19,409	19,237	42
207,931	217,235	226,891	233,333	243,335	249,057	255,862	268,667	269,674	283,891	285,412	289,975	272,910	282,714	288,772	293,499	300,258	304,417	43
25,163	26,615	27,311	28,136	29,099	29,527	29,423	29,784	29,827	30,628	31,213	32,361	33,373	34,513	35,761	36,273	37,439	38,209	44
10,873	11,218	11,534	11,807	12,227	12,458	12,687	12,902	12,967	13,297	13,240	13,569	13,802	14,154	14,407	14,694	15,026	15,230	45
29,242	30,436	31,543	32,606	34,066	34,953	36,355	36,710	36,819	37,270	36,464	36,962	36,890	38,204	38,603	38,899	39,150	39,917	46
142,654	148,967	156,503	160,784	167,943	172,118	177,397	179,271	180,060	182,695	184,496	187,082	188,846	195,842	200,001	203,633	208,643	211,060	47
63,527	66,847	68,951	70,088	72,883	73,732	74,690	76,080	76,538	78,541	78,340	80,181	81,516	84,429	84,978	86,299	87,958	89,758	48
31,143	32,718	33,823	34,580	36,154	37,027	37,914	38,738	38,949	39,898	40,285	41,082	41,957	43,211	43,934	44,683	45,602	46,280	49
3,159	3,641	3,897	3,956	4,133	4,226	4,302	4,360	4,400	4,477	4,444	4,771	4,845	10,469	10,254	10,363	10,550	10,912	50
7,022	7,451	7,618	7,708	7,995	7,894	7,816	7,961	8,034	8,630	8,140	8,397	8,487	8,927	8,663	8,746	8,882	9,39	

Table 1.—Total Personal Income for States and Regions—Continued

[Millions of dollars, seasonally adjusted at annual rates]

Line	State and region	1985				1986				1987	Percent change	
		I	II	III	IV	I	II	III	IV	I ^p	1986:IV-1987:I	1986:I-1987:I
1	United States ¹	3,247,811	3,294,856	3,319,861	3,379,652	3,430,620	3,485,751	3,498,709	3,529,744	3,589,692	1.7	4.6
2	New England	196,717	199,824	202,207	207,171	211,299	214,814	217,958	222,434	226,211	1.7	7.1
3	Connecticut	56,047	56,943	57,633	59,007	60,158	61,130	61,689	63,423	64,477	1.7	7.2
4	Maine	13,641	13,714	13,790	14,193	14,458	14,767	15,069	15,450	15,799	2.3	9.3
5	Massachusetts	98,015	94,626	95,796	98,006	99,885	101,442	103,318	104,994	106,629	1.6	6.8
6	New Hampshire	14,459	14,719	15,023	15,524	15,920	16,268	16,486	16,853	17,207	2.1	8.1
7	Rhode Island	13,249	13,401	13,444	13,763	14,040	14,269	14,408	14,609	14,848	1.6	5.8
8	Vermont	6,307	6,421	6,522	6,678	6,837	6,988	7,105	7,251	7,401	2.1	6.1
9	Mideast	650,709	660,265	667,511	680,607	691,755	700,453	710,343	716,412	726,468	1.4	5.0
10	Delaware	3,674	3,811	3,885	3,937	3,928	3,927	3,966	3,955	3,971	2.5	5.2
11	District of Columbia	11,195	11,286	11,411	11,575	11,717	11,821	11,946	12,024	12,218	1.6	4.3
12	Maryland	68,144	69,197	69,954	71,428	72,595	73,560	74,545	75,273	76,518	1.7	5.4
13	New Jersey	126,742	129,308	130,212	134,334	136,352	138,228	140,734	142,288	144,359	1.5	5.9
14	New York	279,174	282,809	287,212	292,482	298,050	302,160	306,872	309,825	314,378	1.5	5.5
15	Pennsylvania	156,779	158,854	159,837	161,634	163,753	165,257	166,680	167,466	169,225	1.1	3.3
16	Great Lakes	558,149	565,448	567,772	576,790	582,518	593,727	593,262	598,019	609,537	1.9	4.6
17	Illinois	166,799	169,561	170,458	173,178	174,013	179,622	179,096	180,309	184,404	2.3	6.0
18	Indiana	67,461	68,473	68,363	69,474	70,103	71,668	71,162	71,797	73,704	2.7	5.1
19	Michigan	121,891	122,828	124,182	125,791	127,183	128,842	128,763	129,982	132,124	1.6	3.9
20	Ohio	140,134	141,769	141,940	144,597	145,964	147,251	148,158	149,435	151,967	1.7	4.1
21	Wisconsin	61,863	62,818	62,829	63,750	65,254	66,344	66,084	66,496	67,338	1.3	3.2
22	Plains	229,859	234,939	231,896	236,206	237,305	249,749	241,005	244,786	251,360	2.7	5.9
23	Iowa	35,872	37,535	35,711	36,142	36,796	39,841	37,272	36,823	40,394	9.7	9.8
24	Kansas	33,241	33,620	33,680	34,478	34,485	35,761	35,182	36,449	36,232	-0.6	5.1
25	Minnesota	58,139	59,341	59,202	59,767	60,704	63,158	61,960	62,528	64,027	2.4	5.5
26	Missouri	65,372	66,311	66,905	67,332	68,368	69,328	69,444	69,893	70,980	1.6	3.8
27	Nebraska	21,050	22,085	20,765	21,393	21,248	23,824	21,253	21,637	22,611	4.5	6.4
28	North Dakota	8,353	8,006	8,033	8,627	7,667	8,883	7,776	8,039	8,620	-4.6	12.4
29	South Dakota	7,831	8,041	7,776	7,967	8,036	8,953	8,118	8,417	8,496	0.9	5.7
30	Southeast	664,888	674,153	680,721	692,118	705,891	712,887	719,525	724,892	738,429	1.9	4.6
31	Alabama	42,258	42,676	43,748	43,748	44,752	44,779	45,226	45,222	45,920	1.5	2.6
32	Arkansas	24,945	24,481	24,463	24,940	25,575	25,655	25,436	25,738	26,849	4.3	5.0
33	Florida	152,011	155,388	157,453	159,885	163,627	166,117	168,069	169,215	171,568	1.4	4.4
34	Georgia	72,892	74,022	75,625	77,290	79,391	80,134	81,259	82,189	83,631	1.3	5.3
35	Kentucky	39,714	40,366	40,318	40,318	41,048	41,408	41,730	41,813	42,366	1.3	3.2
36	Louisiana	50,528	50,530	50,677	50,313	50,730	50,451	49,953	49,584	50,307	1.9	-0.9
37	Mississippi	24,019	23,814	23,616	24,568	24,891	25,056	25,087	25,042	26,004	3.3	4.5
38	North Carolina	70,772	72,189	73,058	74,682	75,961	77,181	78,100	78,807	80,097	1.6	5.4
39	South Carolina	34,700	35,129	35,649	36,261	36,811	37,303	37,685	38,174	38,910	1.9	5.7
40	Tennessee	52,404	53,308	53,626	54,327	55,665	56,341	57,197	57,892	59,421	2.6	6.7
41	Virginia	81,075	82,412	83,436	84,998	87,156	88,321	89,624	91,067	92,749	1.3	6.4
42	West Virginia	19,572	19,835	19,800	19,707	20,237	20,141	20,168	20,352	20,608	1.8	1.8
43	Southwest	312,550	316,168	319,298	322,781	326,817	327,742	325,545	323,001	327,796	1.5	0.3
44	Arizona	39,695	40,305	41,078	42,023	43,101	43,791	44,263	45,211	46,021	1.8	6.8
45	New Mexico	15,577	15,775	15,856	16,106	16,249	16,333	16,326	16,361	16,529	1.0	1.7
46	Oklahoma	40,134	40,274	40,330	40,785	40,960	41,241	40,321	40,444	40,275	-0.4	-1.7
47	Texas	217,144	219,814	222,034	223,868	226,507	226,376	224,635	220,985	224,971	1.8	-0.7
48	Rocky Mountain	90,616	91,846	92,133	93,773	94,281	95,687	94,744	95,692	96,186	0.5	2.0
49	Colorado	47,021	47,782	47,985	48,649	48,930	49,591	49,359	49,564	50,323	1.5	2.3
50	Idaho	11,043	11,108	11,092	11,449	11,195	11,392	11,469	11,684	11,512	-1.5	2.3
51	Montana	9,039	9,381	9,363	9,285	9,409	9,947	9,476	10,177	9,987	-1.9	6.1
52	Utah	16,974	17,216	17,321	17,523	17,822	17,880	17,898	17,899	17,989	0.5	0.9
53	Wyoming	6,539	6,759	6,772	6,866	6,925	6,876	6,541	6,369	6,376	0.1	-7.9
54	Far West	520,935	528,389	534,065	545,635	556,100	565,783	571,122	579,073	588,258	1.6	5.8
55	California	414,185	420,345	425,145	434,585	443,373	451,446	455,326	461,116	469,114	1.7	5.8
56	Nevada	13,253	13,452	13,637	13,896	14,120	14,395	14,669	14,943	15,308	2.4	8.4
57	Oregon	33,828	33,769	33,993	34,594	35,008	35,501	35,777	36,028	36,289	0.8	3.7
58	Washington	60,068	60,822	61,290	62,560	63,589	64,442	64,850	65,986	67,537	0.8	6.2
59	Alaska	9,257	9,411	9,630	9,608	9,387	9,423	9,431	9,386	9,289	-2.0	-1.0
60	Hawaii	14,232	14,412	14,627	14,962	15,267	15,486	15,774	15,955	16,158	1.3	5.3
Census Regions												
61	New England	196,717	199,824	202,207	207,171	211,299	214,814	217,958	222,434	226,211	1.7	7.1
62	Middle Atlantic	582,695	570,971	577,261	588,470	598,155	605,645	614,286	619,580	627,962	1.4	5.0
63	East North Central	558,149	565,448	567,772	576,790	582,518	593,727	593,262	598,019	609,537	1.9	4.6
64	West North Central	229,859	234,939	231,896	236,206	237,305	249,749	241,005	244,786	251,360	2.7	5.9
65	South Atlantic	519,035	528,277	535,301	544,941	556,781	564,005	570,963	576,637	586,069	1.6	5.3
66	East South Central	158,394	160,158	160,531	164,056	166,356	167,584	169,230	169,970	173,711	2.2	4.4
67	West South Central	332,751	335,100	337,504	339,911	343,822	343,724	340,346	336,545	342,402	1.7	-0.4
68	Mountain	159,142	161,379	162,704	165,797	167,751	170,206	170,002	172,207	174,044	1.1	3.3
69	Pacific	581,070	598,759	544,685	556,309	566,635	576,297	581,658	589,565	598,397	1.5	5.6

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Units	Annual		1986										1987			
	1985	1986	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June
GENERAL BUSINESS INDICATORS																
PERSONAL INCOME BY SOURCE †																
Seasonally adjusted, at annual rates:																
Total personal income.....bil. \$.	'3,327.0	'3,534.3	'3,525.9	'3,528.1	'3,540.3	'3,552.9	'3,567.5	'3,577.5	'3,590.3	'3,613.0	'3,631.5	'3,671.2	'3,683.4	'3,700.3	'3,717.8	3,731.0
Wage and salary disbursements, total.....do.....	'1,974.9	'2,089.1	'2,074.9	'2,081.1	'2,088.3	'2,100.9	'2,104.4	'2,119.4	'2,131.5	'2,134.4	'2,150.2	'2,166.4	'2,173.1	'2,181.5	'2,192.6	2,200.6
Commodity-producing industries, total.....do.....	'609.2	'623.3	'622.0	'620.2	'620.9	'624.0	'623.4	'630.3	'627.4	'627.5	'631.6	'632.7	'634.2	'632.8	'635.6	636.2
Manufacturing.....do.....	'460.9	'470.5	'469.6	'468.2	'468.6	'470.8	'470.5	'476.8	'473.0	'473.8	'476.0	'477.7	'478.0	'477.1	'479.5	480.0
Distributive industries.....do.....	'473.0	'497.1	'494.0	'494.0	'497.0	'498.7	'500.2	'502.6	'506.9	'504.6	'507.4	'513.7	'513.4	'518.1	'519.0	520.5
Service industries.....do.....	'520.4	'573.9	'567.2	'573.4	'574.9	'580.5	'581.0	'584.8	'593.4	'596.5	'600.9	'607.7	'611.4	'614.6	'619.8	623.8
Govt. and govt. enterprises.....do.....	'372.3	'394.8	'391.6	'393.5	'395.5	'397.8	'399.7	'401.3	'403.8	'405.8	'410.2	'412.3	'414.1	'416.0	'418.1	420.1
Other labor income.....do.....	'192.3	'201.1	'199.8	'200.5	'201.6	'202.3	'203.0	'203.7	'204.4	'205.1	'205.9	'206.7	'207.4	'210.0	'209.0	209.6
Proprietors' income: ‡																
Farm.....do.....	'29.7	'37.2	'47.3	'37.6	'32.3	'35.8	'40.8	'33.6	'31.1	'45.2	'56.2	'55.6	'56.6	'54.9	'48.4	51.3
Nonfarm.....do.....	'227.6	'252.6	'249.5	'252.1	'254.1	'255.4	'259.1	'259.3	'261.0	'263.4	'265.6	'270.2	'273.2	'274.1	'276.1	278.0
Rental income of persons with capital consumption adjustment.....bil. \$.	'9.0	'16.7	'17.7	'18.0	'17.5	'17.0	'17.0	'17.7	'18.4	'19.2	'19.5	'20.0	'20.4	'21.0	'21.7	22.6
Dividends.....do.....	'76.3	'81.2	'81.0	'81.5	'81.7	'82.2	'82.5	'82.6	'82.9	'83.2	'83.9	'84.4	'85.0	'85.3	'86.5	87.0
Personal interest income.....do.....	'476.5	'497.6	'500.0	'499.6	'499.0	'498.0	'497.2	'497.0	'496.7	'496.6	'499.1	'499.8	'501.6	'503.8	'506.3	508.8
Transfer payments.....do.....	'489.7	'518.3	'515.0	'516.5	'525.3	'521.6	'524.0	'525.6	'526.3	'528.0	'532.2	'534.5	'534.3	'537.3	'545.6	541.9
Less: Personal contributions for social insurance.....do.....	'148.9	'159.6	'159.3	'158.7	'159.5	'160.3	'160.4	'161.3	'162.1	'162.1	'165.9	'167.0	'167.3	'167.7	'168.3	168.8
Total nonfarm income.....do.....	'3,273.5	'3,475.2	'3,456.6	'3,468.8	'3,486.3	'3,495.5	'3,505.2	'3,522.5	'3,538.0	'3,546.7	'3,568.4	'3,594.1	'3,607.2	'3,624.4	'3,648.3	3,658.5
DISPOSITION OF PERSONAL INCOME †																
Seasonally adjusted, at annual rates:																
Total personal income.....bil. \$.	'3,327.0	'3,534.3	'3,525.9	'3,528.1	'3,540.3	'3,552.9	'3,567.5	'3,577.5	'3,590.3	'3,613.0	'3,631.5	'3,671.2	'3,683.4	'3,700.3	'3,717.8	3,731.0
Less: Personal tax and nontax payments.....do.....	'485.9	'512.2	'503.3	'508.9	'511.0	'515.6	'519.3	'524.3	'530.7	'541.0	'537.9	'533.1	'537.3	'533.6	'541.6	558.5
Equals: Disposable personal income.....do.....	'2,841.1	'3,022.1	'3,022.6	'3,019.2	'3,029.3	'3,037.2	'3,048.2	'3,053.2	'3,059.6	'3,072.0	'3,093.5	'3,138.2	'3,146.1	'3,066.7	'3,176.2	3,172.5
Less: Personal outlays.....do.....	'2,714.1	'2,891.5	'2,864.0	'2,859.7	'2,904.1	'2,918.6	'2,965.4	'2,933.6	'2,985.4	'2,983.2	'2,943.2	'3,009.6	'3,009.7	'3,033.7	'3,029.7	3,050.3
Personal consumption expenditures.....do.....	'2,629.4	'2,799.8	'2,773.4	'2,768.7	'2,812.4	'2,826.5	'2,872.4	'2,839.5	'2,841.3	'2,894.9	'2,849.5	'2,915.8	'2,916.0	'2,939.7	'2,935.9	2,966.3
Durable goods.....do.....	'368.7	'402.4	'394.4	'374.8	'404.7	'420.2	'457.8	'413.4	'404.4	'441.7	'381.9	'405.7	'400.7	'411.6	'403.8	413.6
Nondurable goods.....do.....	'913.1	'939.4	'935.7	'938.2	'941.3	'940.4	'938.3	'944.6	'943.5	'951.0	'954.4	'980.3	'975.1	'979.3	'977.3	974.4
Services.....do.....	'1,347.5	'1,458.0	'1,443.2	'1,455.6	'1,466.4	'1,465.9	'1,476.2	'1,481.6	'1,493.4	'1,502.2	'1,513.2	'1,529.8	'1,540.1	'1,548.8	'1,554.7	1,568.3
Interest paid by consumers to business.....do.....	'82.7	'89.9	'89.0	'89.4	'90.1	'90.6	'91.4	'92.2	'92.1	'92.0	'92.1	'92.0	'92.0	'92.4	'92.3	92.4
Personal transfer payments to foreigners (net).....do.....	'2.0	'1.7	'1.6	'1.6	'1.6	'1.6	'1.6	'1.9	'1.9	'1.9	'1.7	'1.7	'1.7	'1.6	'1.6	1.6
Equals: personal saving.....do.....	'127.1	'130.6	'158.5	'159.5	'125.2	'118.6	'82.8	'119.6	'124.3	'83.2	'150.3	'128.6	'136.4	'82.9	'146.4	122.3
Personal saving as percentage of disposable personal income %.....percent.	4.5	4.3	5.5	4.9	4.4	3.6	3.5	3.6	3.6	3.9	3.9	4.4	3.2	3.4	3.2	
Disposable personal income in constant (1982) dollars.....bil. \$.	'2,542.2	'2,645.1	'2,659.9	'2,649.4	'2,654.1	'2,653.4	'2,652.2	'2,652.6	'2,655.5	'2,661.9	'2,656.3	'2,687.2	'2,680.3	'2,604.9	'2,684.3	
Personal consumption expenditures in constant (1982) dollars.....do.....	'2,352.6	'2,450.5	'2,440.6	'2,429.6	'2,464.0	'2,469.3	'2,499.2	'2,467.0	'2,466.1	'2,508.4	'2,446.7	'2,496.9	'2,484.3	'2,497.0	'2,481.2	
Durable goods.....do.....	'352.7	'383.5	'376.6	'358.7	'385.5	'398.8	'432.3	'398.9	'386.3	'416.9	'364.0	'384.5	'379.2	'388.5	'381.2	
Nondurable goods.....do.....	'849.5	'877.2	'880.1	'881.3	'884.1	'881.0	'874.2	'880.2	'878.2	'882.5	'872.9	'894.1	'882.5	'881.4	'874.0	
Services.....do.....	'1,150.4	'1,189.8	'1,183.9	'1,189.6	'1,194.4	'1,189.5	'1,192.7	'1,192.8	'1,201.6	'1,208.9	'1,209.8	'1,218.2	'1,222.6	'1,227.2	'1,226.0	
Implicit price deflator for personal consumption expenditures.....index, 1982=100.	'111.8	'114.3	'113.6	'114.0	'114.1	'114.5	114.9	115.1	'115.2	'115.4	116.5	116.8	'117.4	'117.7	118.3	
INDUSTRIAL PRODUCTION ◊																
<i>Federal Reserve Board Index of Quantity Output</i>																
Not Seasonally Adjusted																
Total index.....1977=100	123.8	125.1	123.2	126.9	123.3	127.6	129.1	128.0	125.4	122.4	123.0	126.9	'127.0	'126.2	'127.1	'131.0
By industry groupings:																
Mining and utilities.....do.....	110.0	103.4	98.5	102.1	102.1	103.8	101.9	99.1	101.4	102.4	104.6	105.0	'100.1	'97.8	'97.7	'102.6
Manufacturing.....do.....	126.4	129.1	127.9	131.6	127.3	132.3	134.0	133.4	130.0	126.2	126.2	131.0	'132.1	'131.5	'132.4	'136.2
Nondurable manufactures.....do.....	125.1	130.9	128.8	134.7	131.5	137.7	135.1	137.0	132.3	127.9	127.2	131.9	'132.8	'133.8	'134.8	'140.1
Durable manufactures.....do.....	127.3	127.9	127.2	129.3	124.3	128.3	131.2	130.8	128.4	125.0	125.5	130.4	'131.6	'129.9	'130.6	'133.4
Seasonally Adjusted																
Total index.....do.....	123.8	125.1	124.2	124.2	124.9	125.1	124.9	125.3	126.0	126.7	126.5	127.2	127.3	'127.3	'128.0	'128.2
By market groupings:																
Products, total.....do.....	130.8	133.2	132.4	132.4	133.2	133.8	133.3	134.0	134.5	135.0	134.9	136.1	136.2	135.6	'136.5	'136.4
Final products.....do.....	131.1	132.3	131.6	131.1	132.0	132.6	132.2	132.7	133.1	133.7	133.6	135.0	'135.0	'134.4	'135.2	'135.1
Consumer goods.....do.....	120.2	124.5	124.3	124.4	125.2	125.1	124.2	124.7	125.6	127.2	126.8	127.5	'127.5	'126.6	'127.3	'127.1

See footnotes at end of tables.

Units	Annual		1986										1987					
	1985	1986	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June		
GENERAL BUSINESS INDICATORS—Continued																		
INDUSTRIAL PRODUCTION ◊—Continued																		
Seasonally Adjusted—Continued																		
By market groupings—Continued																		
Final products—Continued																		
Durable consumer goods..... 1977=100...	112.9	116.2	113.8	114.3	116.3	115.7	117.4	116.3	118.4	121.5	120.0	122.4	*121.2	*118.0	*119.6	*118.3		
Automotive products..... do.....	114.0	115.1	113.2	113.7	116.4	114.5	117.0	112.7	114.6	117.7	117.7	123.5	*121.2	*115.8	*117.5	*114.5		
Autos and trucks, consumer..... do.....	112.0	112.9	110.3	112.2	114.5	110.4	116.8	107.7	107.6	115.6	117.9	125.2	*121.6	*111.5	*113.1	*107.7		
Autos, consumer..... do.....	98.9	97.3	94.8	99.3	95.3	87.8	96.2	91.9	92.3	99.5	94.3	105.3	*100.9	*91.8	*91.0	*87.9		
Trucks, consumer..... do.....	136.3	141.8	139.1	136.1	150.3	152.4	155.1	137.1	136.0	145.6	161.9	162.1	*159.9	*148.1	*154.2	.....	
Home goods..... do.....	112.2	117.1	114.3	114.8	116.3	116.7	117.7	119.0	121.2	124.4	121.9	121.6	*121.2	*119.8	*121.1	*121.3		
Nondurable consumer goods..... do.....	122.9	127.5	128.1	128.1	128.4	128.6	126.7	127.8	128.3	129.4	129.2	129.4	*129.8	*129.8	*130.2	*130.4		
Consumer staples..... do.....	129.0	134.2	135.0	135.1	135.3	135.5	133.6	134.4	135.0	136.0	135.9	135.9	*136.5	*136.4	*136.7	*137.0		
Consumer foods and tobacco..... do.....	128.8	131.9	132.4	133.3	132.2	133.2	131.0	131.6	132.6	133.9	132.9	134.0	*134.8	*134.1	*134.5	.....	
Nonfood staples..... do.....	129.2	136.5	137.7	137.0	138.5	137.9	136.3	137.2	137.4	138.2	139.0	137.9	*138.2	*138.9	*138.9	*139.5		
Equipment..... do.....	145.4	142.7	141.2	140.0	141.0	142.5	142.8	143.3	143.1	142.2	142.8	144.9	*145.0	*144.8	*145.6	.....	
Business and defense equipment..... do.....	146.0	147.1	146.0	145.1	146.4	147.8	148.0	148.4	148.1	147.0	147.7	150.1	*150.1	*149.9	*150.6	*150.6		
Business equipment..... do.....	139.6	138.6	137.9	136.6	137.9	139.3	139.3	139.1	138.6	137.1	138.1	140.3	*140.8	*140.5	*141.3	*141.1		
Construction, mining, and farm..... do.....	64.3	59.9	60.9	61.9	60.6	58.3	58.1	58.0	56.6	58.2	57.2	56.8	*58.1	*58.2	*60.8	.....	
Manufacturing..... do.....	110.7	111.9	111.9	111.7	112.6	113.3	113.0	112.7	109.6	108.8	110.1	111.5	*110.9	*111.1	*111.5	*111.8		
Power..... do.....	83.5	81.6	82.9	83.5	81.7	81.7	80.3	80.5	79.5	80.2	79.6	81.2	*81.7	*82.4	*83.3	*83.1		
Commercial..... do.....	217.9	214.6	212.9	208.2	214.5	217.5	215.1	215.4	217.3	213.7	215.9	218.4	*219.7	*220.2	*220.8	*221.6		
Transit..... do.....	105.4	109.2	107.3	108.8	109.9	106.9	113.3	111.8	110.7	108.9	109.5	117.4	*110.4	*110.8	*110.8	*107.5		
Defense and space equipment..... do.....	170.6	180.3	178.0	178.4	179.5	181.0	182.0	184.6	184.9	185.8	185.2	186.5	*186.6	*186.6	*187.1	*187.6		
Intermediate products..... do.....	130.0	136.4	135.1	137.0	137.3	137.8	137.0	138.7	139.2	139.7	139.1	139.7	*140.4	*139.8	*140.9	*140.8		
Construction supplies..... do.....	118.3	124.7	123.5	124.1	124.0	125.4	125.9	126.3	126.8	127.9	128.3	128.4	*128.5	*127.2	*127.9	*127.1		
Business supplies..... do.....	140.0	146.4	145.0	147.9	148.6	148.4	146.4	149.3	149.7	149.8	148.3	149.4	*150.5	*150.6	*152.0	.....	
Materials..... do.....	114.2	113.9	113.0	113.1	113.6	113.2	113.5	113.3	114.3	115.2	115.2	115.1	*115.2	*115.9	*116.4	*117.2		
Durable goods materials..... do.....	121.4	119.7	118.4	117.8	118.8	118.8	118.9	119.2	120.4	120.7	120.5	121.5	*121.8	*122.2	*121.7	*122.3		
Nondurable goods materials..... do.....	112.2	118.3	116.5	117.7	118.9	119.7	120.6	120.3	120.2	*123.2	123.2	122.5	*124.7	*124.7	*125.8	*126.5		
Energy materials..... do.....	103.4	99.9	100.5	100.8	99.9	97.9	98.0	96.9	98.7	98.8	98.9	97.6	*97.0	*97.2	*98.9	*100.0		
By industry groupings:																		
Mining and utilities..... do.....	110.0	103.4	103.1	102.6	101.8	100.9	100.8	100.7	102.6	101.9	101.9	101.3	*101.4	*101.1	*102.2	*103.2		
Mining..... do.....	108.8	99.6	99.8	98.9	97.1	96.4	96.2	95.6	97.4	96.7	97.2	96.2	*96.5	*96.6	*97.0	*97.7		
Metal mining..... do.....	75.0	71.8	72.0	65.9	69.2	70.9	70.7	68.5	68.3	73.5	72.1	72.0	*71.6	*66.9	.....	.....
Coal..... do.....	126.8	124.2	124.0	127.3	120.2	122.2	120.8	117.6	130.1	124.3	133.5	127.7	*121.8	*121.6	*126.6	*129.0		
Oil and gas extraction #..... do.....	106.2	94.7	95.1	98.3	92.4	90.7	91.0	90.5	90.4	90.9	89.9	89.5	*91.0	*91.5	*91.1	*91.3		
Crude oil..... do.....	108.1	105.7	107.5	106.4	106.6	104.1	105.1	103.9	102.0	101.4	98.4	97.6	*98.3	*98.4	*98.4	.....	
Natural gas..... do.....	85.7	84.1	85.3	84.4	82.9	81.4	82.1	82.1	82.4	87.6	87.8	84.1	*86.4	*85.2	.....	.....
Stone and earth minerals..... do.....	118.3	113.7	112.4	114.5	111.8	114.8	111.7	116.4	115.2	109.6	107.3	110.0	*113.1	*113.3	*111.9	.....	
Utilities..... do.....	111.9	109.7	108.5	108.6	109.7	108.3	108.3	109.3	111.2	110.6	109.5	109.6	*109.5	*108.6	*110.7	*112.2		
Electric..... do.....	119.7	122.2	121.7	123.1	125.4	122.4	122.8	123.8	125.1	123.5	121.7	122.3	*123.3	*122.9	*124.4	.....	
Manufacturing..... do.....	126.4	129.1	128.2	128.3	129.2	129.5	129.5	129.9	130.3	131.1	131.1	132.0	*132.3	*132.3	*132.3	*132.8		
Nondurable manufactures..... do.....	125.1	130.9	129.9	131.2	131.7	132.2	131.4	132.3	132.7	133.7	134.1	134.3	*134.8	*135.7	*136.1	*136.2		
Foods..... do.....	130.2	133.6	133.7	134.6	134.3	135.1	134.3	133.7	134.4	135.3	135.3	135.7	*136.1	*135.8	*136.5	.....	
Tobacco products..... do.....	100.2	96.4	101.6	97.6	97.9	97.1	89.8	100.1	96.8	92.9	89.1	98.7	*100.7	*101.0	.....	.....
Textile mill products..... do.....	103.2	113.2	111.3	112.6	113.4	114.7	116.0	116.1	117.8	114.8	118.4	118.4	*119.3	*120.0	*121.6	.....	
Apparel products..... do.....	100.9	103.5	102.6	101.7	102.5	102.5	102.7	104.2	105.1	106.4	107.2	107.4	*107.1	*106.6	*107.8	.....	
Paper and products..... do.....	127.6	136.4	133.2	137.2	138.1	138.6	136.9	137.8	138.5	141.6	139.8	140.5	*139.2	*139.9	*140.7	.....	
Printing and publishing..... do.....	153.9	163.4	161.9	164.0	165.4	164.6	163.0	167.8	168.5	167.7	168.1	166.7	*168.2	*171.2	*172.8	*173.4		
Chemicals and products..... do.....	127.1	133.0	131.5	134.2	134.1	134.4	133.9	133.9	132.3	134.6	137.4	137.7	*138.3	*138.5	*138.6	.....	
Petroleum products..... do.....	86.8	92.1	95.7	91.8	90.6	94.0	93.3	91.1	92.0	92.5	91.9	91.9	*91.4	*93.0	*91.6	*91.0		
Rubber and plastics products..... do.....	146.9	153.4	150.1	152.2	155.5	155.5	154.9	157.6	159.0	160.7	158.1	159.2	*161.3	*163.1	*162.6	.....	
Leather and products..... do.....	68.5	61.3	59.5	57.9	61.9	62.0	59.4	60.2	61.3	59.4	58.3	59.6	*59.1	*59.3	*61.3	.....	
Durable manufactures..... do.....	127.3	127.9	127.0	126.2	127.4	127.5	128.1	128.1	128.6	129.2	129.0	130.4	*130.5	*129.9	*130.4	*130.4		
Lumber and products..... do.....	113.4	123.4	121.6	120.9	120.8	122.5	125.0	125.9	129.5	133.1	130.2	130.0	*129.5	*128.9	*130.0	.....	
Furniture and fixtures..... do.....	139.7	146.8	146.2	147.1	149.5	148.3	147.7	149.2	148.6	150.5	148.7	151.8	*153.4	*155.9	*156.3	.....	
Clay, glass, and stone products..... do.....	115.5	120.2	120.2	120.8	119.6	119.7	121.6	118.1	120.6	121.7	122.8	121.5	*122.7	*123.2	*124.4	.....	
Primary metals..... do.....	80.5	75.8	74.8	71.4	73.6	73.4	74.1	74.2	76.8	73.5	73.6	76.3	*77.5	*77.0	*77.9	*78.7		
Iron and steel..... do.....	70.4	68.4	60.2	58.3	61.7	60.8	61.1	62.2	64.8	60.5	60.2	63.1	*65.1	*65.0	*66.3	.....	
Nonferrous metals..... do.....	99.7	99.0	102.3	96.3	95.9	97.3	98.6	96.8	99.5	98.1	98.8	101.1	*100.9	*99.6	*99.8	.....	
Fabricated metal products..... do.....	107.3	107.4	106.5	106.6	105.7	105.9	107.3	108.3	107.1	108.3	108.0	108.2	*108.8	*109.0	*108.2	*109.2		
Nonelectrical machinery..... do.....	145.3	141.9	141.3	140.4	142.6	142.6	140.9	142.2	141.2	139.9	140.3	142.3	*143.7	*144.2	*145.7	*146.2		
Electrical machinery..... do.....	168.4	166.5	166.0	163.2	166.8	167.2	166.9	167.7	168.3	170.2	169.2	169.3	*167.6	*166.5	*167.7	*168.2		
Transportation equipment..... do.....	121.4	125.8	124.1	125.1	125.6	125.1	127.7	125.2	125.6	127.0	128.1	131.8	*130.6	*127.2	*127.9	*125.9		
Motor vehicles and parts..... do.....	111.5	110.9	108.7	110.6	111.2	108.2	112.2	107.1	107.9	111.2	112.2	117.8	*115.5	*109.3	*110.1	*106.5		
Instruments..... do.....	139.1	141.4	140.3	139.9	141.7	142.0	141.7	140.3	141.1	142.4	142.5	143.3	*142.0	*143.3	*142.7	*142.5		
BUSINESS SALES																		
Mfg. and trade sales (unadj.), total \$..... mil. \$.	5,033,505	5,109,020	430,162	436,410	409,679	421,809	445,147	443,804	423,305	464,583	391,606	414,705	454,224	*448,436	452,514	.....	
Mfg. and trade sales (seas. adj.), total \$..... do.....	*5																	

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

Units	Annual		1986								1987					
	1985	1986	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June
GENERAL BUSINESS INDICATORS—Continued																
BUSINESS INVENTORIES																
Mfg. and trade inventories, book value (non-LIFO basis), end of period, (unadjusted), total †.....mil. \$..	642,031	643,308	655,260	652,544	652,610	649,368	651,113	665,568	666,333	643,308	651,595	660,705	667,650	672,221	672,615	
Mfg. and trade inventories, book value (non-LIFO basis), end of period, (seas. adj.), total †.....mil. \$..	650,695	652,705	652,853	654,088	656,982	655,415	652,978	656,619	656,189	652,705	659,036	660,470	663,010	665,877	670,370	
Manufacturing, total.....do.....	326,780	318,172	322,216	321,273	321,197	319,882	318,345	318,220	318,721	318,172	320,689	320,535	320,090	320,785	321,535	
Durable goods industries.....do.....	213,750	207,935	211,951	211,035	210,685	209,885	209,438	209,170	209,373	207,935	209,090	208,644	207,987	208,683	208,914	
Nondurable goods industries.....do.....	113,030	110,237	110,265	110,238	110,512	109,997	108,907	109,050	109,348	110,237	111,599	111,891	112,103	112,102	112,621	
Retail trade, total.....do.....	179,671	187,158	184,987	185,686	187,935	187,483	186,034	190,645	189,264	187,158	189,000	190,527	193,355	195,042	196,018	
Durable goods stores.....do.....	90,791	94,935	94,777	95,681	98,008	97,387	94,337	97,810	97,041	94,935	96,606	97,041	99,293	99,767	101,172	
Nondurable goods stores.....do.....	88,880	92,223	90,210	90,005	89,927	90,096	91,697	92,835	92,223	92,223	92,394	92,696	94,062	95,275	94,846	
Merchant wholesalers, total.....do.....	135,833	147,375	145,650	147,129	147,850	148,050	148,599	147,754	148,204	147,375	149,347	149,408	149,565	150,050	152,817	
Durable goods establishments.....do.....	87,421	95,710	95,418	95,865	96,680	96,883	97,216	96,845	97,652	95,710	97,280	96,594	97,491	97,891	100,198	
Nondurable goods establishments.....do.....	48,412	51,665	50,232	51,264	51,170	51,167	51,383	50,909	50,552	51,665	52,067	52,814	52,074	52,159	52,619	
Mfg. and trade inventories in constant (1982) dollars, end of period (seas. adj.), total \$..bil. \$..			645.3	646.3	684.4	647.0	643.5	644.6	643.8	641.1	646.4	646.5	648.5	649.2		
Manufacturing.....do.....			324.1	324.1	324.9	323.3	322.5	321.7	321.9	321.9	323.6	322.6	322.0	322.4		
Retail trade.....do.....			171.3	171.0	171.0	170.3	167.8	170.9	169.9	167.3	170.1	170.9	173.9	174.5		
Merchant wholesalers.....do.....			149.8	151.1	152.5	153.4	153.2	151.9	152.0	152.1	152.9	153.0	152.7	152.3		
BUSINESS INVENTORY-SALES RATIOS																
Manufacturing and trade, total †.....ratio..	1.38	1.53	1.56	1.55	1.56	1.55	1.49	1.53	1.53	1.47	1.55	1.49	1.49	1.50	1.51	
Manufacturing, total.....do.....	1.50	1.69	1.72	1.70	1.73	1.71	1.67	1.67	1.67	1.61	1.69	1.64	1.62	1.64	1.64	
Durable goods industries.....do.....	1.94	2.10	2.15	2.12	2.12	2.14	2.08	2.06	2.09	1.95	2.11	2.01	1.99	2.03	2.04	
Materials and supplies.....do.....	.53	.49	.61	.61	.60	.61	.59	.58	.59	.56	.60	.57	.57	.58	.58	
Work in process.....do.....	.87	.86	.99	.98	.98	.99	.96	.95	.96	.99	.96	.92	.91	.93	.93	
Finished goods.....do.....	.45	.43	.55	.53	.54	.54	.52	.52	.54	.50	.54	.52	.51	.52	.52	
Nondurable goods industries.....do.....	1.02	1.23	1.24	1.23	1.28	1.24	1.21	1.23	1.21	1.21	1.23	1.22	1.21	1.20	1.20	
Materials and supplies.....do.....	.39	.39	.48	.47	.49	.48	.47	.47	.47	.47	.47	.47	.47	.47	.47	
Work in process.....do.....	.16	.15	.19	.19	.20	.19	.19	.19	.19	.19	.19	.20	.19	.19	.19	
Finished goods.....do.....	.47	.47	.57	.57	.58	.57	.55	.56	.55	.55	.56	.55	.55	.54	.54	
Retail trade, total.....do.....	1.40	1.53	1.55	1.55	1.56	1.53	1.44	1.56	1.56	1.47	1.59	1.53	1.55	1.56	1.57	
Durable goods stores.....do.....	1.84	2.01	2.06	2.08	2.10	2.02	1.71	2.05	2.05	1.81	2.21	2.07	2.07	2.07	2.12	
Nondurable goods stores.....do.....	1.13	1.22	1.23	1.22	1.22	1.22	1.24	1.25	1.24	1.23	1.23	1.21	1.23	1.24	1.23	
Merchant wholesalers, total.....do.....	1.17	1.27	1.32	1.30	1.29	1.29	1.26	1.26	1.26	1.24	1.28	1.21	1.22	1.22	1.23	
Durable goods establishments.....do.....	1.66	1.73	1.77	1.75	1.74	1.77	1.71	1.72	1.72	1.65	1.74	1.63	1.64	1.66	1.68	
Nondurable goods establishments.....do.....	.76	.85	.89	.88	.87	.86	.84	.80	.83	.85	.86	.83	.82	.81	.81	
Manufacturing and trade in constant (1982) dollars, total \$.....do.....			1.55	1.54	1.53	1.52	1.47	1.51	1.50	1.45	1.53	1.47	1.48	1.49		
Manufacturing.....do.....			1.71	1.72	1.71	1.70	1.69	1.68	1.67	1.62	1.69	1.64	1.64	1.66		
Retail trade.....do.....			1.48	1.47	1.48	1.44	1.35	1.47	1.47	1.37	1.51	1.45	1.48	1.49		
Merchant wholesalers.....do.....			1.34	1.32	1.30	1.30	1.25	1.26	1.27	1.26	1.29	1.22	1.22	1.22		
MANUFACTURERS' SHIPMENTS, INVENTORIES, AND ORDERS †																
Shipments (not seas. adj.), total.....mil. \$..	2,279,132	2,273,298	188,973	200,654	172,672	184,880	200,931	194,974	188,788	190,978	174,649	197,198	206,876	196,715	197,909	
Durable goods industries, total.....do.....	1,187,165	1,201,704	100,547	108,060	90,221	95,026	105,774	104,244	99,314	102,667	89,625	104,532	111,404	104,429	104,275	
Stone, clay, and glass products.....do.....	55,065	56,787	4,885	5,136	4,623	4,852	5,165	5,054	4,666	4,149	4,297	4,806	5,130	5,264	5,219	
Primary metals.....do.....	110,301	101,733	8,925	8,840	7,644	7,983	8,470	8,488	7,798	7,442	7,647	8,694	8,950	9,012	9,017	
Blast furnaces, steel mills.....do.....	48,137	42,830	3,774	3,807	3,414	3,199	3,391	3,457	3,139	3,108	3,240	3,634	3,713	3,846	3,927	
Fabricated metal products.....do.....	139,580	135,974	11,640	12,194	10,634	11,272	12,003	11,941	10,834	10,255	10,080	11,657	11,954	11,483	11,298	
Machinery, except electrical.....do.....	215,084	205,804	16,896	19,573	15,525	15,856	17,819	16,598	16,530	19,286	14,076	16,442	18,685	17,123	17,243	
Electrical machinery.....do.....	192,733	205,613	16,188	18,256	15,229	17,048	19,094	17,955	18,414	18,684	15,586	17,890	19,323	17,357	17,801	
Transportation equipment.....do.....	301,383	314,081	26,845	27,680	22,512	22,965	26,745	27,841	26,020	28,206	24,426	29,281	30,441	28,019	27,346	
Motor vehicles and parts.....do.....	188,534	194,725	17,103	17,301	12,343	13,748	16,904	17,342	15,476	15,424	16,322	19,635	19,106	18,145	17,502	
Instruments and related products.....do.....	61,009	60,860	4,940	5,428	4,710	4,984	5,343	5,356	5,126	5,382	4,439	5,075	4,984	4,972	5,173	
Nondurable goods industries, total.....do.....	1,091,967	1,071,594	88,426	92,594	82,451	89,854	95,157	90,730	89,474	88,311	85,024	92,666	95,472	92,286	93,634	
Food and kindred products.....do.....	301,557	314,500	25,910	26,917	25,307	26,449	28,600	27,534	26,311	26,804	25,019	27,005	27,847	26,922	27,225	
Tobacco products.....do.....	18,507	18,016	1,591	2,105	1,165	1,416	1,637	1,181	1,544	2,095	782	1,304	1,729	1,156	1,673	
Textile mill products.....do.....	53,275	54,607	4,355	4,845	3,931	4,334	5,058	4,973	4,548	4,395	3,926	4,604	4,963	4,601	4,646	
Paper and allied products.....do.....	93,413	103,834	8,521	8,944	8,200	9,114	9,263	9,034	8,804	8,829	8,983	9,818	9,777	9,516	9,532	
Chemical and allied products.....do.....	197,314	198,348	16,533	17,087	14,802	16,236	17,594	15,996	15,651	16,483	16,633	17,509	18,094	17,986	18,170	
Petroleum and coal products.....do.....	179,134	129,320	11,441	10,612	9,773	10,058	10,052	9,375	9,657	9,688	9,768	9,807	10,101	10,324	10,675	
Rubber and plastics products.....do.....	71,323	72,170	6,106	6,536	5,436	5,879	6,410	6,407	6,016	5,563	5,859	6,730	6,782	6,646	6,596	
Shipments (seas. adj.), total.....do.....			187,361	189,022	186,152	186,977	190,805	190,403	190,532	197,707	189,956	195,608	197,430	195,958	196,385	
By industry group:																
Durable goods industries, total #.....do.....			98,619	99,611	99,514	98,065	100,881	101,528	100,218	106,739	99,318	103,601	104,750	102,747	102,365	
Stone, clay, and glass products.....do.....			4,710	4,694	4,661	4,584	4,732	4,773	4,770	4,795	4,963	5,131	5,140	5,064	5,034	
Primary metals.....do.....			8,505	8,272	8,339	8,005	8,558	8,417	8,189	8,299	8,002	8,375	8,395	8,491	8,592	
Blast furnaces, steel mills.....do.....			3,569	3,512	3,732	3,255	3,480	3,492	3,357	3,394	3,317	3,468	3,510	3,605	3,708	
Fabricated metal products.....do.....			11,393	11,363	11,289	11,182	11,466	11,360	11,058	11,278	10,885	11,682	11,498	11,357	11,057	
Machinery, except electrical.....do.....			16,755	17,354	17,207	16,703	16,848	16,697	16,672	17,664	16,729	16,841	17,035	17,086	17,117	
Electrical machinery.....do.....			16,559	16,886	17,134											

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

Units	Annual		1986										1987					
	1985	1986	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June		
GENERAL BUSINESS INDICATORS—Continued																		
MANUFACTURERS' SHIPMENTS, INVENTORIES, AND ORDERS *—Continued																		
Shipments (seas. adj.)—Continued																		
By market category:																		
Home goods and apparel.....mil. \$	'151,322	'153,075	'12,350	13,029	12,657	12,760	13,150	12,695	12,973	13,166	13,164	13,199	13,306	'13,330	13,522			
Consumer staples.....do	'420,808	'447,890	'36,849	38,150	36,633	37,948	38,485	38,213	38,821	38,707	38,088	38,444	38,537	'38,897	39,184			
Equipment and defense products, except auto.....do	'372,118	'372,198	'30,430	31,245	30,876	30,955	30,602	31,058	31,231	33,237	29,740	30,269	32,114	'31,169	31,071			
Automotive equipment.....do	'211,994	'217,223	'17,752	17,679	17,780	17,318	18,443	18,606	17,235	20,320	18,683	20,152	19,399	'18,852	18,293			
Construction materials, supplies, and intermediate products.....do	'172,743	'179,596	'15,031	14,874	14,903	14,698	15,140	15,202	15,135	15,097	15,531	16,511	16,262	'15,931	15,700			
Other materials, supplies, and intermediate products.....do	'950,147	'903,316	'74,949	74,045	73,303	73,298	74,985	74,629	75,137	77,180	74,750	77,033	77,812	'77,779	78,615			
Supplementary series:																		
Household durables.....do	'67,841	'71,541	'5,659	6,090	5,943	6,103	6,338	6,111	6,165	6,279	6,191	6,199	6,132	'6,175	6,312			
Capital goods industries.....do	'420,692	'428,686	'34,884	35,888	35,709	35,181	35,552	36,268	36,804	39,383	34,112	35,187	37,227	'36,079	36,163			
Nondefense.....do	'323,845	'321,761	'26,219	26,766	26,839	26,583	26,651	27,008	26,932	28,727	25,836	26,794	27,353	'27,319	26,961			
Defense.....do	'96,847	'106,925	'8,665	9,122	8,870	8,598	8,901	9,260	9,872	10,656	8,276	8,393	9,874	'8,760	9,202			
Inventories, end of year or month:																		
Book value (non-LIFO basis), (unadjusted), total.....do																		
Durable goods industries, total.....do	322,279	313,697	324,985	322,241	321,663	320,859	317,705	318,267	317,803	313,697	313,669	321,166	320,743	'322,978	324,285			
Nondurable goods industries, total.....do	209,834	204,025	214,333	212,426	211,478	210,884	209,380	208,819	207,932	204,025	206,933	208,809	208,758	'210,363	211,248			
total.....do	112,445	109,672	110,652	109,815	110,185	109,975	108,325	109,448	109,871	109,672	111,736	112,357	111,985	'112,615	113,037			
Book value (non-LIFO basis), (seasonally adjusted), total.....do																		
Durable goods industries, total.....do	326,780	318,172	'322,216	321,273	321,197	319,882	318,345	318,220	318,721	318,172	320,689	320,535	320,090	'320,785	321,535			
By industry group:																		
Durable goods industries, total #.....do																		
Stone, clay, and glass products.....do	213,750	207,935	'211,951	211,035	210,685	209,885	209,498	209,170	209,373	207,935	209,090	208,644	207,987	'208,683	208,914			
Primary metals.....do	7,081	6,961	'6,998	6,986	6,999	7,124	6,914	6,910	7,001	6,961	7,189	6,990	7,021	'6,983	7,009			
Blast furnaces, steel mills.....do	19,670	17,294	'18,469	18,306	18,197	17,583	17,147	16,879	16,921	17,294	17,225	16,859	16,587	'16,520	16,299			
Fabricated metal products.....do	9,598	7,784	'9,019	8,849	8,636	8,202	7,860	7,604	7,684	7,784	7,834	7,618	7,450	'7,381	7,272			
Machinery, except electrical.....do	22,250	21,207	'21,862	21,729	21,627	21,593	21,504	21,413	21,231	21,207	21,973	21,367	21,433	'21,366	21,292			
Electrical machinery.....do	45,480	41,650	'43,758	43,014	42,782	42,472	42,386	42,360	42,339	41,650	41,418	41,384	41,081	'41,228	41,100			
Transportation equipment.....do	38,184	38,774	'38,952	39,076	39,489	39,589	39,494	39,394	39,215	38,774	39,049	39,854	38,995	'39,164	39,284			
Motor vehicles and parts.....do	52,051	52,638	'53,170	53,348	53,063	52,890	53,313	53,435	53,601	52,638	53,373	53,311	53,271	'53,735	54,038			
Instruments and related products.....do	11,638	11,119	'11,510	11,207	11,143	10,998	10,976	10,979	11,353	11,119	11,067	11,059	11,203	'11,082	11,170			
By stage of fabrication:	12,730	12,620	'12,533	12,504	12,506	12,496	12,647	12,670	12,763	12,620	12,615	12,681	'12,509	12,459	12,549			
Materials and supplies.....do	62,163	59,357	'60,211	60,288	59,952	59,605	59,531	59,043	59,106	59,357	59,817	59,499	'59,230	59,770	59,706			
Work in process.....do	97,219	95,445	'97,672	97,604	97,186	97,085	97,042	96,932	96,411	95,445	95,589	95,617	'95,052	95,375	95,678			
Finished goods.....do	54,368	53,133	'54,068	53,143	53,547	53,195	52,865	53,195	53,856	53,133	53,684	53,523	'53,705	53,578	53,530			
Nondurable goods industries, total #.....do																		
Food and kindred products.....do	113,030	110,237	'110,265	110,238	110,512	109,997	108,907	109,050	109,348	110,237	111,599	111,891	112,103	'112,102	112,621			
Tobacco products.....do	23,559	23,575	'23,293	23,717	24,124	23,986	23,549	23,633	23,594	23,575	23,792	23,677	'26,440	26,379	26,586			
Textile mill products.....do	5,928	5,634	'5,747	5,597	5,520	5,469	5,448	5,467	5,550	5,634	5,658	5,639	5,688	'5,712	5,794			
Paper and allied products.....do	7,123	6,506	'6,941	6,975	6,900	6,724	6,654	6,494	6,505	6,506	6,755	6,806	6,871	'6,868	6,812			
Chemicals and allied products.....do	9,908	10,429	'10,066	10,117	10,339	10,381	10,319	10,251	10,326	10,429	10,555	10,634	10,837	'10,871	10,872			
Petroleum and coal products.....do	25,145	27,021	'25,708	25,898	26,131	25,964	25,955	26,171	26,260	27,021	27,286	27,283	26,921	'26,867	26,796			
Rubber and plastics products.....do	14,006	9,844	'11,139	10,982	10,541	10,443	9,940	9,913	9,793	9,844	9,968	10,225	10,387	'10,290	10,223			
By stage of fabrication:	8,561	8,630	'8,567	8,462	8,465	8,419	8,471	8,396	8,485	8,630	8,660	8,634	8,567	'8,565	8,659			
Materials and supplies.....do	42,865	42,898	'42,159	42,220	42,582	42,453	42,100	42,150	42,133	42,898	42,757	43,023	'43,178	43,624	44,075			
Work in process.....do	18,775	17,304	'17,303	17,404	17,247	17,005	17,112	17,245	17,247	17,804	17,709	17,914	'18,003	17,832	17,910			
Finished goods.....do	51,390	50,035	'50,808	50,614	50,683	50,539	49,695	49,655	49,968	50,035	51,133	50,954	'50,922	50,646	50,636			
By market category:																		
Home goods and apparel.....do	24,398	24,904	'24,637	24,640	24,680	24,754	24,566	24,678	24,876	24,904	25,339	25,550	25,672	'25,666	25,679			
Consumer staples.....do	40,398	41,098	'40,576	40,782	41,310	41,056	40,580	40,789	40,968	41,098	41,637	41,563	41,668	'41,580	41,910			
Equip. and defense prod., exc. auto.....do	95,732	92,116	'94,615	94,218	94,071	93,739	93,960	93,942	93,654	92,116	92,373	92,140	91,703	'92,173	92,287			
Automotive equipment.....do	14,233	13,392	'14,148	13,831	13,705	13,545	13,502	13,332	13,696	13,392	13,382	13,482	13,599	'13,486	13,575			
Construction materials, supplies, and intermediate products.....do	23,288	22,682	'22,905	22,587	22,337	22,465	22,178	22,187	22,366	22,682	23,027	22,777	22,926	'23,015	23,093			
Other materials, supplies, and intermediate products.....do	128,731	123,980	'125,335	125,215	125,094	124,323	123,559	123,292	123,161	123,980	124,931	125,023	124,522	'124,865	124,991			
Supplementary series:																		
Household durables.....do	12,050	12,908	'12,324	12,456	12,623	12,517	12,517	12,631	12,790	12,908	13,094	13,196	13,219	'13,196	13,261			
Capital goods industries.....do	107,930	105,660	'107,991	107,820	107,771	107,718	107,955	107,919	107,588	105,660	106,395	106,264	105,678	'106,652	106,772			
Nondefense.....do	76,480	71,787	'74,662	74,264	74,044	73,781	73,701	73,359	73,179	71,787	72,231	72,044	71,585	'71,936	71,915			
Defense.....do	31,450	33,873	'33,329	33,556	33,727	33,937	34,254	34,560	34,409	33,873	34,164	34,220	34,093	'34,716	34,857			
New orders, net (unadj.), total.....do	2,287,566	2,273,781	'184,962	195,514	171,499	180,877	202,301	192,845	189,266	192,786	176,432	198,802	210,979	'200,818	199,603			
Durable goods industries, total.....do	1,195,204	1,201,566	'96,490	103,133	88,923	91,249	106,841	102,107	99,886	104,345	90,761	105,609	114,989	'108,067	106,085			
Nondurable goods industries, total.....do	1,092,362	1,072,215	'88,472	92,381	82,571	89,628	95,460	90,738	89,380	88,441	85,671	93,193	95,990	'92,751	93,518			
New orders, net (seas. adj.), total.....do	'2,287,566	'2,273,781	'186,127	186,964	186,699	184,886	193,758	189,407	190,999	197,042	186,635	194,333	199,399	'200,624	200,649			
By industry group:																		
Durable goods industries, total.....do																		
Primary metals.....do	'110,214	'102,155	'7,901	8,395	7,744	8,677	8,955	8,252	8,258	9,180	7,333	8,231	8,789	'9,285	9,326			
Blast furnaces, steel mills.....do	'48,305	'43,560	'3,391	3,661	3,265	3,900	4,004	3,203	3,418	3,977	2,862	3,411	3,780	'4,381	4,160			
Nonferrous and other primary metals.....do	'51,062	'48,103	'3,692	3,880	3,694	3,946	4,120	4,067	4,056	4,250	3,709	4,056	4,293	'4,149	4,307			
Fabricated metal products.....do	'137,592	'134,969	'11,255	11,314	11,206	10,829	11,317	11,187	11,155	11,724	10,847	11,244	11,576	'11,219	11,093			
Machinery, except electrical.....do	'212,976	'199,601	'16,477	16,497	17,140	16,6												

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

Units	Annual		1986									1987				
	1985	1986	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June
GENERAL BUSINESS INDICATORS—Continued																
MANUFACTURERS' SHIPMENTS, INVENTORIES, AND ORDERS ^{††}—Continued																
Unfilled orders, end of period (unadjusted), total.....mil. \$.....	369,927	370,410	379,199	374,059	372,886	368,883	370,253	368,124	368,602	370,410	372,198	373,797	377,900	*382,003	383,697	
Durable goods industries, total.....do.....	359,674	359,536	368,353	363,426	362,133	358,356	359,423	357,286	357,858	359,536	360,672	361,749	365,334	*368,972	370,782	
Nondurable goods industries with unfilled orders [‡]do.....	10,253	10,874	10,846	10,633	10,753	10,527	10,830	10,838	10,744	10,874	11,521	12,048	12,566	*13,031	12,915	
Unfilled orders, end of period (seasonally adjusted) total.....mil. \$.....	373,495	373,849	*375,777	373,634	374,181	372,090	375,043	374,047	374,514	373,849	370,526	369,251	371,220	*375,886	380,150	
By industry group:																
Durable goods industries, total #.....do.....	363,030	362,745	*364,979	363,086	363,563	361,627	364,214	363,078	363,518	362,745	358,971	357,302	358,765	*362,995	367,299	
Primary metals.....do.....	17,024	17,447	*15,943	16,188	15,593	16,265	16,662	16,497	16,566	17,447	16,778	16,634	17,028	*17,822	18,556	
Blast furnaces, steel mills.....do.....	8,486	9,228	*7,995	8,171	7,704	8,349	8,873	8,584	8,645	9,228	8,773	8,716	8,986	*9,762	10,214	
Nonferrous and other primary metals.....do.....	6,070	5,417	*5,332	5,388	5,311	5,297	5,158	5,145	5,218	5,417	5,234	5,206	5,427	*5,463	5,624	
Fabricated metal products.....do.....	19,996	18,977	*19,328	19,287	19,204	18,851	18,702	18,529	18,631	18,977	18,939	18,501	18,579	*18,441	18,417	
Machinery, except electrical.....do.....	61,765	55,525	*58,416	57,563	57,496	57,409	57,135	56,562	56,690	55,525	54,816	54,789	54,963	*55,544	55,908	
Electrical machinery.....do.....	91,759	93,932	*92,193	93,503	93,923	93,467	93,628	94,032	93,277	93,932	92,174	91,351	89,792	*91,629	91,734	
Transportation equipment.....do.....	156,839	161,315	*162,873	160,404	161,286	159,715	161,942	161,571	162,642	161,315	160,071	159,723	161,478	*162,671	165,996	
Aircraft, missiles, and parts.....do.....	132,730	138,180	*138,365	135,922	136,417	135,082	137,322	137,100	138,865	138,180	137,580	137,676	138,309	*139,064	141,150	
Nondurable goods industries with unfilled orders [‡]do.....	10,465	11,104	*10,798	10,548	10,618	10,463	10,829	10,969	10,996	11,104	11,555	11,949	12,455	*12,891	12,851	
By market category:																
Home goods and apparel.....do.....	3,438	3,501	4,368	4,232	4,118	4,187	4,200	4,007	3,808	3,501	3,950	4,197	4,621	*4,611	4,734	
Consumer staples.....do.....	781	784	*849	812	805	766	722	699	734	784	729	727	737	*746	707	
Equip. and defense prod., excl. auto.....do.....	238,337	239,542	*239,266	238,690	240,329	239,271	240,219	239,776	240,533	239,542	237,033	235,893	235,043	*237,345	241,125	
Automotive equipment.....do.....	5,766	5,544	*5,841	5,764	5,690	5,328	5,448	5,682	5,637	5,544	5,508	5,535	5,661	*5,776	6,016	
Construction materials, supplies, and intermediate products.....do.....	10,888	10,496	*10,483	10,435	10,576	10,404	10,300	10,228	10,216	10,496	10,389	10,000	10,026	*9,925	9,792	
Other materials, supplies, and intermediate products.....do.....	114,285	113,982	*114,970	113,701	112,663	112,134	114,154	113,655	113,586	113,982	112,917	112,899	115,132	*117,483	117,776	
Supplementary series:																
Household durables.....do.....	2,912	3,090	*3,774	3,679	3,554	3,599	3,613	3,435	3,285	3,090	3,432	3,525	3,897	*3,822	3,963	
Capital goods industries.....do.....	289,266	290,672	*293,024	291,066	292,430	290,690	292,811	292,119	293,095	290,672	288,036	286,685	286,851	*290,088	293,272	
Nondefense.....do.....	129,814	128,067	*128,073	127,226	127,024	125,982	126,474	127,113	127,482	128,067	129,008	129,070	129,113	*130,104	133,029	
Defense.....do.....	159,452	162,605	*164,951	163,840	165,406	164,708	166,337	165,006	165,613	162,605	159,028	157,615	157,738	*159,984	160,243	
BUSINESS INCORPORATIONS @																
New incorporations (50 States and Dist. Col.):																
Unadjusted.....number.....	662,047	702,101	59,407	59,227	58,598	52,531	55,476	59,764	48,098	68,845	54,401	55,406	*65,536	62,534		
Seasonally adjusted.....do.....			55,886	56,894	57,789	55,647	57,310	57,190	56,453	65,692	54,455	59,385	*60,907	58,117		
INDUSTRIAL AND COMMERCIAL FAILURES @																
Failures, total.....number.....	57,252	61,183	*5,877	4,795	4,335	5,904	4,468	6,172	4,644	4,579	5,613	5,390	5,603	5,320	6,331	
Commercial service.....do.....	16,647	20,911	*1,982	1,647	1,531	2,016	1,543	2,185	1,725	1,759	2,103	1,993	2,149	1,905	2,443	
Construction.....do.....	7,004	7,035	*665	516	517	693	541	689	519	517	596	559	622	562	698	
Manufacturing and mining.....do.....	5,662	5,641	*519	432	381	605	424	545	432	422	472	483	448	445	469	
Retail trade.....do.....	13,501	13,509	*1,249	1,100	932	1,256	930	1,376	1,022	870	1,176	1,171	1,069	1,060	1,228	
Wholesale trade.....do.....	4,835	4,808	*492	393	325	451	366	466	364	324	370	386	368	388	426	
Liabilities (current), total.....mil. \$.....	36,914.1	43,961.0	*3,572.8	3,426.6	7,609.1	3,685.0	3,277.2	4,099.5	1,973.8	3,867.9	3,446.6	2,921.1	2,662.7	2,024.8	2,872.4	
Commercial service.....do.....	6,472.6	8,375.2	*883.5	488.2	917.7	755.8	486.5	712.2	502.5	782.6	867.5	852.1	619.5	708.4	907.1	
Construction.....do.....	2,011.9	1,862.5	*214.1	160.2	83.0	256.0	126.9	168.2	93.1	170.5	131.7	134.9	59.5	209.9	290.5	
Manufacturing and mining.....do.....	7,162.6	9,269.0	*483.7	208.5	2,400.7	748.9	1,529.5	326.0	264.2	250.2	611.7	386.0	398.1	217.9	309.0	
Retail trade.....do.....	2,908.4	2,740.2	*293.7	265.6	145.9	321.0	200.8	224.0	207.7	156.1	257.5	415.6	172.0	171.4	182.6	
Wholesale trade.....do.....	2,831.6	1,958.3	*209.4	329.5	95.5	112.0	134.7	207.6	86.6	83.9	118.5	194.7	148.0	97.4	113.0	
Failure annual rate (seasonally adjusted) No. per 10,000 concerns.....																

COMMODITY PRICES

PRICES RECEIVED AND PAID BY FARMERS [†]																
Prices received, all farm products.....1910-14=100.....																
Crops #.....do.....	*518	*459	*496	*471	*459	*439	*420	420	*442	*428	429	430	440	442	*470	484
Commercial vegetables.....do.....	*638	*644	719	*590	*588	*610	*651	*662	*710	*595	741	704	785	703	*681	674
Cotton.....do.....	474	462	494	494	519	395	404	398	453	462	431	403	462	444	*547	610
Feed grains and hay.....do.....	385	*309	370	347	*307	274	243	240	250	254	249	247	253	264	*290	287
Food grains.....do.....	365	300	327	270	247	249	250	253	266	271	274	280	280	283	*288	265
Fruit.....do.....	*669	*618	*596	*638	*642	*695	*641	*671	*706	*620	594	647	628	613	*629	735
Tobacco.....do.....	*1,492	*1,339	*1,375	*1,375	*1,348	1,243	*1,320	*1,266	1,273	1,273	1,260	1,268	1,274	1,266	1,266	1,266
Livestock and products #.....do.....	654	666	*632	*643	*690	*713	*704	697	699	*678	682	692	685	710	*714	721
Dairy products.....do.....	779	*766	734	728	734	*752	*783	*807	820	820	813	789	764	752	734	722
Meat animals.....do.....	802	817	777	798	857	887	874	848	848	824	845	877	880	932	*954	978
Poultry and eggs.....do.....	271	293	*272	*277	*324	*337	*310	*313	*311	*284	268	262	253	256	245	237
Prices paid:																
Production items.....do.....	874	839			836			824			829			852		
All commodities and services, interest, taxes, and wage rates (parity index).....1910-14=100.....	1,120	1,097			1,097			1,089			1,091			1,112		
Parity ratio \$.....do.....	52	51			52			51			51			52		
CONSUMER PRICES [◇] (U.S. Department of Labor Indexes)																
Not Seasonally Adjusted																
ALL ITEMS, WAGE EARNERS AND CLERICAL WORKERS, REVISED (CPI-W).....1967=100.....																
ALL ITEMS, ALL URBAN CONSUMERS (CPI-U).....1967=100.....	318.5	323.4	321.4	323.0	322.9	323.4	324.9	325.0	325.4	325.7	327.7	329.0	330.5	332.3	333.4	334.9
Special group indexes:																
All items less shelter.....do.....	303.9	306.7	304.7	306.5	306.1	306.4	307.9	307.8	308.0	308.3	310.3	311.5	312.9	314.6	315.6	317.1
All items less food.....do.....	323.3	328.6	326.7	328.6	328.0	328.1	330.0	330.2	330.4	330.6	332.2	333.6	335.4	337.3	338.3	339.6
All items less medical care.....do.....	317.7	322.6	320.6	322.2	322.1	322.6	324.2	324.4	324.5	324.8	326.7	328.0	329.4	331.1	332.2	333.5

See footnotes at end of tables.

Units	Annual		1986								1987					
	1985	1986	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June
COMMODITY PRICES—Continued																
CONSUMER PRICES +—Continued																
<i>(U.S. Department of Labor Indexes)—Continued</i>																
Not Seasonally Adjusted																
All items (CPI-U)—Continued																
Commodities.....1967=100	286.7	283.9	282.1	282.8	281.9	281.9	283.5	283.6	284.0	284.2	286.3	287.7	289.5	291.4	292.3	292.8
Nondurables.....do	293.2	289.6	287.4	288.2	287.1	287.4	289.4	289.0	289.2	289.5	292.1	294.6	296.8	299.1	300.0	300.5
Nondurables less food.....do	277.2	262.2	260.5	261.8	257.3	255.6	258.9	257.8	257.4	257.5	259.2	262.6	266.4	269.6	270.0	269.8
Durables.....do	270.7	270.2	269.6	269.9	269.6	269.0	269.3	270.5	271.8	271.7	272.4	271.2	271.7	273.0	273.6	274.2
Commodities less food.....do	272.5	263.4	262.1	263.0	262.2	259.0	261.1	260.9	261.2	261.2	262.5	264.0	266.5	269.9	269.4	269.5
Services.....do	381.5	400.5	397.9	401.0	402.3	403.7	405.5	406.1	406.1	406.6	408.6	409.9	411.2	412.8	414.2	416.7
Food #.....do	309.8	319.7	317.0	317.1	320.1	322.7	323.2	323.7	324.6	325.2	328.9	330.1	330.0	331.0	332.5	334.1
Food at home.....do	296.8	305.3	302.1	301.6	305.5	308.9	309.0	309.5	309.9	310.2	315.2	316.6	318.5	316.9	318.8	320.4
Housing.....do	349.9	360.2	358.5	361.2	361.5	362.4	363.7	363.0	361.7	362.1	363.9	365.1	366.4	367.7	368.9	371.3
Shelter #.....do	382.0	402.9	400.9	401.6	403.5	405.2	407.6	409.5	410.2	410.4	412.3	414.0	415.9	418.0	419.2	420.2
Rent, residential.....do	264.6	280.0	278.4	279.4	281.2	281.7	283.2	284.6	285.6	286.0	287.1	288.0	288.3	288.8	289.4	289.6
Homeowners' cost.....Dec. 1982=100	113.1	119.4	118.9	119.0	119.4	119.9	120.7	121.3	121.5	121.6	122.0	122.5	123.0	123.6	124.0	124.2
Fuel and utilities #.....1967=100	393.6	384.7	382.5	393.8	389.4	389.5	388.3	379.1	371.1	371.0	373.7	374.3	374.9	374.2	377.5	387.6
Fuel oil, coal, and bottled gas.....do	619.5	501.5	496.8	486.6	459.4	447.3	453.5	451.9	452.0	460.6	487.9	503.2	500.6	500.5	497.7	498.6
Gas (piped) and electricity.....do	452.7	446.7	444.6	466.0	462.3	464.5	461.1	441.4	426.7	425.3	428.8	428.9	428.7	425.9	433.3	456.8
Household furnishings and operation.....do	247.2	250.4	249.9	250.2	250.5	250.5	251.5	251.6	251.2	252.4	253.1	253.5	254.3	255.2	254.9	254.9
Apparel and upkeep.....do	206.0	207.8	206.4	204.5	203.2	207.0	212.1	213.2	213.1	210.9	207.1	208.4	215.2	218.7	218.0	214.5
Transportation.....do	319.9	307.5	305.7	308.6	304.7	301.3	302.2	302.6	304.3	304.8	308.5	310.0	310.6	313.3	314.6	316.7
Private.....do	314.2	299.5	297.8	300.8	296.5	292.8	293.7	294.1	295.8	295.9	299.8	301.3	301.9	304.8	306.3	308.6
New cars.....do	215.2	224.4	223.0	224.2	224.7	224.7	227.1	230.7	232.2	233.0	230.2	229.4	230.4	231.3	232.0	232.0
Used cars.....do	379.7	363.2	363.6	362.5	360.3	358.0	359.5	360.6	361.0	356.6	354.6	356.9	363.0	371.6	378.6	388.0
Public.....do	402.8	426.4	423.7	425.4	428.0	428.0	428.5	428.7	431.7	437.5	438.9	439.8	441.4	440.8	439.6	438.1
Medical care.....do	403.1	433.5	429.7	432.0	434.8	437.5	439.7	442.3	444.6	446.8	449.6	452.4	455.0	457.3	458.9	461.3
Seasonally Adjusted †																
All items, percent change from previous month.....1967=100																
Commodities.....do			.2	.4	.0	.2	.3	.2	.2	.2	.7	.4	.4	.4	.3	.4
Commodities less food.....do			281.8	282.8	282.2	282.2	283.2	283.2	283.6	283.9	286.6	287.9	289.3	290.8	291.9	293.0
Food.....do			316.5	317.4	320.2	322.7	323.9	325.2	326.5	327.2	328.6	329.6	329.2	330.2	332.0	334.4
Food at home.....do			301.3	301.9	305.6	308.7	309.9	311.1	312.3	312.6	314.0	315.3	314.1	315.2	318.0	320.7
Apparel and upkeep.....do			206.9	206.3	207.1	208.0	208.9	209.0	209.6	209.5	210.4	211.8	215.4	218.6	219.1	217.3
Transportation.....do			305.7	308.1	304.2	301.3	302.2	302.5	303.6	303.6	308.3	309.8	311.8	313.4	314.4	316.0
Private.....do			297.8	300.3	296.0	292.9	293.8	294.1	295.1	294.8	299.6	301.2	302.2	305.0	306.0	307.9
New cars.....do			222.8	224.2	225.2	225.9	226.4	228.0	229.7	230.9	231.8	229.3	229.4	230.4	231.1	232.0
Medical care.....do			398.6	400.7	401.7	403.0	403.9	405.3	406.7	407.8	409.6	411.1	412.6	414.1	415.3	416.8
PRODUCER PRICES \$																
<i>(U.S. Department of Labor Indexes)</i>																
Not Seasonally Adjusted																
All commodities.....1967=100																
By stage of processing:	308.7	299.8	299.2	299.0	297.4	297.2	297.5	298.4	298.7	298.5	300.9	*302.2	302.8	305.1	307.3	308.5
Crude materials for further processing.....do	306.1	280.3	279.4	276.9	277.7	276.3	275.4	277.2	279.2	277.0	284.2	*287.2	287.7	295.5	304.7	304.9
Intermediate materials, supplies, etc.....do	318.7	307.6	306.7	306.8	304.8	304.5	306.1	304.8	304.8	305.0	307.0	308.9	309.4	310.9	312.7	314.8
Finished goods #.....do	293.7	289.7	288.9	289.3	287.6	288.1	287.3	290.7	290.7	290.4	291.8	292.3	292.3	295.0	296.3	296.8
Finished consumer goods.....do	291.8	284.9	284.1	284.5	282.3	283.0	282.5	285.2	285.1	284.8	286.2	287.1	287.2	290.3	292.0	292.7
Capital equipment.....do	300.5	306.4	305.7	306.1	306.4	306.2	308.9	309.9	310.4	310.1	311.2	*310.7	310.3	311.7	311.9	311.6
By durability of product:																
Durable goods.....do	297.3	300.0	299.6	299.7	300.0	299.9	298.8	302.2	302.4	302.1	302.9	*302.8	303.9	304.3	304.9	305.2
Nondurable goods.....do	317.2	298.8	297.9	297.7	294.5	294.2	295.6	294.4	294.8	294.7	298.2	*300.7	300.8	304.5	308.0	309.8
Total manufactures.....do	304.3	297.6	296.7	296.9	295.2	295.5	296.0	297.0	297.1	297.2	299.5	300.7	300.9	302.9	304.4	305.4
Durable manufactures.....do	298.1	300.8	300.4	300.5	300.9	300.8	299.6	303.1	303.3	302.9	303.7	*303.5	304.6	305.0	305.5	305.4
Nondurable manufactures.....do	310.5	294.0	292.6	293.0	289.1	289.7	292.1	290.4	290.5	291.0	294.7	*297.4	296.8	300.4	302.9	304.9
Farm products, processed foods and feeds.....do	250.5	251.9	250.8	249.8	254.2	255.5	254.0	254.8	255.5	254.7	251.6	*252.8	251.9	257.0	263.6	263.0
Farm products.....do	230.5	225.2	227.0	222.6	228.6	227.0	224.1	227.4	230.1	227.4	220.8	*222.9	222.7	231.3	241.1	239.1
Foods and feeds, processed.....do	260.4	265.1	262.3	262.2	266.8	269.6	269.0	268.4	267.9	268.2	266.8	*267.6	266.4	269.8	274.7	274.8
Industrial commodities.....do	323.8	312.2	311.6	311.8	308.5	307.9	308.7	309.6	309.8	309.8	313.5	*314.9	315.8	317.4	318.6	320.2
Chemicals and allied products.....do	303.2	299.8	298.5	298.4	298.4	297.0	297.5	298.2	298.6	298.1	301.1	*302.3	304.5	306.7	309.3	313.0
Fuels and related prod., and power.....do	633.6	483.5	483.8	484.7	444.3	438.4	452.6	438.8	438.5	439.6	461.6	*471.5	472.2	480.3	485.7	494.0
Furniture and household durables.....do	221.6	224.0	224.1	224.2	224.1	224.2	224.2	224.6	224.9	224.9	225.5	*225.7	225.8	226.9	227.1	227.0
Hides, skins, and leather products.....do	286.1	296.7	296.5	297.9	297.4	297.0	296.4	297.8	299.3	301.6	301.9	*302.0	305.7	309.6	316.6	316.2
Lumber and wood products.....do	303.6	305.3	308.1	306.0	306.8	307.2	308.8	307.1	307.5	306.8	307.9	*311.6	314.3	315.0	315.1	317.0
Machinery and equipment.....do	298.9	303.3	302.9	303.1	303.9	304.1	304.2	304.5	304.9	305.2	306.1	*306.5	306.8	306.9	307.2	306.7
Metals and metal products.....do	314.9	311.2	310.6	310.7	310.4	311.1	311.7	311.9	312.0	311.7	312.8	*313.2	314.4	315.5	317.7	319.0
Nonmetallic mineral products.....do	347.8	352.1	353.6	353.0	352.9	351.8	351.4	351.3	351.1	350.0	350.0	*350.8	350.7	351.8	351.3	352.3
Pulp, paper, and allied products.....do	327.2	335.3	333.8	334.2	335.2	336.4	337.8	339.4	340.4	340.9	345.0	*347.4	347.5	349.0	349.1	349.7
Rubber and plastics products.....do	245.9	245.9	246.3	246.1	245.4	246.2	245.7	245.1	244.4	244.2	245.0	*245.2	244.8	245.6	246.1	247.0
Textile products and apparel.....do	210.4	211.2	211.2	211.1	211.4	211.2	211.1	211.2	211.3	211.4	212.0	*212.1	212.4	212.9	213.4	214.3
Transportation equip. #.....Dec. 1968=100	269.5	276.0	275.1	275.4	275.7	274.7	268.4	282.6	282.4	281.5	282.3	*279.9	282.5	282.0	281.7	281.6
Motor vehicles and equip.....1967=100	267.3	274.2	272.6	273.0	273.3	272.0	264.2									

Units	Annual		1986									1987					
	1985	1986	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	
CONSTRUCTION AND REAL ESTATE																	
CONSTRUCTION PUT IN PLACE @																	
New construction (unadjusted), total.....mil. \$.	'355,994	'388,818	'32,726	'34,410	'36,001	'37,677	'38,314	'36,787	'33,446	'29,241	'25,536	'26,065	'28,435	'30,563	33,646	36,513	
Private, total #.....do.	'291,665	'316,589	'26,541	'27,517	'28,697	'30,055	'30,352	'29,770	'27,531	'24,156	'20,913	'21,667	'23,520	'24,860	27,425	29,644	
Residential.....do.	'158,474	'187,148	'15,742	'16,466	'17,798	'18,861	'19,231	'17,880	'16,712	'13,469	'12,049	'12,683	'14,049	'15,003	16,775	19,040	
New housing units.....do.	'114,662	'133,192	'11,241	'12,354	'12,957	'13,043	'12,983	'12,818	'12,043	'10,180	'9,302	'8,730	'10,294	'10,976	11,919	12,729	
Nonresidential buildings, except farm and public utilities, total #.....mil. \$.	95,317	'91,171	'7,487	'7,614	'7,575	'7,913	'7,972	'8,363	'7,678	'7,482	'6,322	'6,438	'6,693	'6,864	7,452	7,227	
Industrial.....do.	15,769	'13,747	'1,109	'1,107	'1,088	'1,154	'1,174	'1,333	'1,148	'1,171	'897	'909	'872	'900	1,105	1,043	
Commercial.....do.	59,628	'56,761	'4,665	'4,756	'4,723	'4,970	'4,987	'5,077	'4,720	'4,509	'3,772	'3,855	'4,020	'4,143	4,475	4,310	
Public utilities:																	
Telephone and telegraph.....do.	7,484	'8,427	'706	'775	'765	'724	'760	'816	'692	'688	'528	'557	'673	678	711		
Public, total #.....do.	'64,328	'72,228	'6,185	'6,893	'7,305	'7,622	'7,962	'7,016	'5,915	'5,085	'4,623	'4,398	'4,915	'5,702	6,221	6,869	
Buildings (excl. military) #.....do.	20,172	'23,494	'1,899	'2,056	'2,198	'2,240	'2,393	'2,114	'2,070	'1,903	'1,896	'1,813	'1,959	'2,039	2,142	2,133	
Housing and redevelopment.....do.	1,512	'1,456	'114	'113	'122	'137	'137	'124	'141	'119	'125	'119	'132	'112	118	128	
Industrial.....do.	1,968	'1,657	'160	'123	'150	'126	'170	'118	'119	'121	'139	117	'151	103	139	118	
Military facilities.....do.	3,283	'3,919	'305	'316	'298	'347	'423	'297	'334	'359	'342	'234	'324	'312	344	345	
Highways and streets.....do.	'21,756	'23,359	'2,193	'2,614	'2,782	'2,937	'2,822	'2,595	'1,683	'1,190	'960	'849	'1,059	'1,428	1,942	2,368	
New construction (seasonally adjusted at annual rates), total.....bil. \$.			'383.2	'371.6	'391.0	'395.3	'400.1	'394.9	'390.6	'380.2	'384.7	'401.6	'388.3	'397.1	394.3	390.1	
Private, total #.....do.			'309.1	'299.9	'318.4	'322.6	'324.9	'322.9	'320.4	'306.8	'310.2	'326.5	'312.2	'320.8	319.7	317.9	
Residential.....do.			'181.2	'172.0	'191.9	'194.0	'198.8	'192.6	'194.5	'181.7	'187.8	'203.1	'190.8	'199.5	193.1	195.5	
New housing units.....do.			'131.3	'135.1	'136.5	'136.5	'137.6	'139.0	'138.5	'137.6	'137.3	'137.0	'139.5	'139.7	139.3	138.9	
Nonresidential buildings, except farm and public utilities, total #.....bil. \$.			'89.1	'88.9	'88.4	'90.5	'88.8	'92.2	'88.9	'89.7	'85.1	'87.6	'86.4	'84.9	88.5	84.3	
Industrial.....do.			'13.4	'13.0	'12.9	'13.2	'13.0	'14.6	'13.4	'13.2	'12.1	'12.1	'11.4	'11.5	13.4	12.4	
Commercial.....do.			'55.3	'55.6	'54.7	'56.6	'55.2	'56.1	'54.2	'54.8	'50.9	'53.1	'52.3	'50.9	53.0	50.5	
Public utilities:																	
Telephone and telegraph.....do.			'8.3	'8.6	'8.6	'8.3	'8.5	'8.7	'8.4	'8.2	'8.1	'8.1	'8.2	8.2	8.5		
Public, total #.....do.			'74.1	'71.7	'72.6	'72.7	'75.2	'71.9	'70.2	'73.3	'74.5	'75.2	'76.1	'76.3	74.6	72.2	
Buildings (excl. military) #.....do.			'23.0	'24.1	'23.8	'25.7	'24.0	'24.7	'24.9	'25.1	'25.7	'26.1	'25.3	'25.3	26.0	24.1	
Housing and redevelopment.....do.			1.4	'1.4	1.5	'1.6	1.5	1.7	1.4	1.5	1.4	1.6	1.3	1.4	1.5	1.5	
Industrial.....do.			1.9	1.5	1.3	1.5	2.0	1.4	1.4	'1.5	'1.7	1.4	1.8	1.2	1.7	1.4	
Military facilities.....do.			'3.7	3.8	3.6	'4.2	'5.1	'3.6	4.0	4.3	'4.1	'2.8	'3.9	'3.7	4.1	4.1	
Highways and streets.....do.			'25.7	'23.7	'23.4	'23.7	'22.6	'22.6	'20.0	'21.9	'23.5	'23.3	'23.6	'22.7	22.5	21.3	
CONSTRUCTION CONTRACTS																	
Construction contracts in 50 States (F.W. Dodge Division, McGraw-Hill):																	
Valuation, total.....mil. \$.	282,277	243,254	23,050	'23,740	21,835	20,489	19,852	21,076	17,367	17,163	15,759	14,594	21,684	22,599	21,469	24,712	
Index (mo. data seas. adj.).....1982=100	'148	'155	153	159	157	155	155	151	156	155	150	145	160	158	149	161	
Public ownership.....mil. \$.	54,601	59,367	5,504	'6,008	5,906	5,165	4,908	5,211	3,753	4,418	3,865	3,411	5,674	5,801	6,079	7,114	
Private ownership.....do.	177,676	183,887	17,547	'17,732	15,929	15,325	14,943	15,865	13,614	12,745	11,894	11,183	16,009	16,798	15,391	17,598	
By type of building:																	
Nonresidential.....do.	83,151	81,304	6,846	'7,804	6,970	6,788	6,876	7,124	6,624	5,584	5,800	4,700	7,290	7,153	6,750	8,227	
Residential.....do.	108,662	120,637	12,033	'11,923	10,840	10,145	9,950	10,636	8,361	8,034	7,350	7,518	11,276	10,260	10,986		
Non-building construction.....do.	40,464	41,314	4,171	'4,013	4,025	3,556	3,026	3,316	2,382	3,545	2,608	2,375	3,766	4,170	4,459	5,498	
New construction planning (Engineering News-Record) §.....do.	206,622		17,953	12,525	16,767	16,591	13,409										
HOUSING STARTS AND PERMITS																	
New housing units started:																	
Unadjusted:																	
Total (private and public).....thous.	1,744.9	1,807.0	186.7	183.6	172.2	163.8	154.3	154.9	115.7	113.1	105.1	'102.8	141.3	'159.4	158.0		
Privately owned.....do.	1,741.8	1,805.4	186.6	183.6	172.0	163.8	154.0	154.8	115.6	113.0	105.1	102.8	141.2	'159.3	157.7	165.4	
One-family structures.....do.	1,072.4	1,179.4	126.1	124.9	113.5	109.4	102.5	100.9	77.5	72.2	69.2	71.8	100.4	'118.3	'113.0	116.1	
Seasonally adjusted at annual rates: ◇																	
Total privately owned.....do.			1,848	1,842	1,786	1,800	1,689	1,657	1,637	1,813	1,816	1,838	1,730	'1,643	'1,602	1,590	
One-family structures.....do.			1,219	1,212	1,147	1,180	1,128	1,114	1,129	1,293	1,253	1,303	1,211	'1,208	'1,119	1,092	
New private housing units authorized by building permits (17,000 permit-issuing places): †																	
Monthly data are seas. adj. at annual rates:																	
Total.....thous.	1,733	1,769	1,778	1,793	1,778	1,728	1,687	1,664	1,667	1,862	1,652	1,676	1,719	1,598	'1,493	1,514	
One-family structures.....do.	957	1,078	1,083	1,110	1,098	1,059	1,071	1,036	1,028	1,184	1,085	1,204	1,150	1,058	'1,009	1,036	
Manufacturers' shipments of mobile homes:																	
Unadjusted.....thous.	283.9	244.3	22.5	21.4	20.3	21.6	21.5	23.1	17.2	15.8	16.0	16.3	19.6	21.1	20.2		
Seasonally adjusted at annual rates.....do.			239	232	238	231	243	241	237	251	242	231	228	227	222		
CONSTRUCTION COST INDEXES																	
Dept. of Commerce composite ‡.....1982=100	'109.6	'111.8	'112.5	112.9	'112.3	112.3	'112.3	111.4	110.9	110.8	'111.9	'113.0	'113.7	'113.8	114.0	114.5	
Boeckh indexes:																	
Average, 20 cities:																	
Apartments, hotels, office buildings.....1982=100	113.0	114.9	114.4		114.9		115.6		116.1		116.6		116.7		117.1		
Commercial and factory buildings.....do.	111.3	113.2	112.9		113.3		113.8		114.0		114.3		114.3		115.0		
Residences.....do.	115.1	117.3	116.8		117.3		118.1		118.6		119.0		119.0		119.4		
Engineering News-Record:																	
Building.....1967=100	358.7	367.3	367.5	368.4	369.3	368.8	370.0	371.4	371.3	371.5	372.0	371.4	372.4	373.2	373.4	'372.8	
Construction.....do.	390.1	398.5	398.0	399.5	402.4	402.3	402.5	404.2	404.0	404.8	405.1	404.9	405.5	405.9	406.5	'408.4	
Federal Highway Adm.—Highway construction:																	
Composite (avg. for year or qtr.).....1977=100	172.1	171.6		169.0			176.0				167.0						

See footnotes at end of tables.

Units	Annual		1986										1987					
	1985	1986	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June		
CONSTRUCTION AND REAL ESTATE—Continued																		
REAL ESTATE ◊																		
Mortgage applications for new home construction:																		
FHA applications.....thous. units.....	180.8	325.5	41.0	26.9	24.7	20.2	21.7	18.9	16.2	16.7	17.9	22.3	27.5	15.1	14.0	14.2		
Seasonally adjusted annual rates.....do.....			455	314	280	232	243	228	252	242	255	302	289	155	161	162		
Requests for VA appraisals.....do.....	215.0	243.4	28.6	24.3	23.2	20.7	19.3	17.5	13.5	14.5	14.1	13.2	18.0	17.2	15.6	16.9		
Seasonally adjusted annual rates.....do.....			326	277	258	241	238	211	203	208	220	185	213	198	185			
Home mortgages insured or guaranteed by:																		
Fed. Hous. Adm.: Face amount.....mil. \$.....	23,963.94	56,901.44	5,277.44	3,944.51	4,434.27	6,551.19	5,309.03	5,075.74	6,926.72	5,531.23	5,864.02	5,457.76	9,133.91	8,946.82	9,265.48	7,502.49		
Vet. Adm.: Face amount \$.....do.....	13,047.56	24,721.62	1,742.12	2,396.95	1,942.20	2,656.80	3,466.86	2,024.13	2,257.13	2,768.00	2,718.07	3,254.93	4,419.78	3,021.48	2,621.57	3,424.22		
Federal Home Loan Banks, outstanding advances to member institutions, end of period.....mil. \$.....	88,835	108,645	91,882	94,840	97,373	98,360	99,036	100,310	101,109	108,645	104,250	104,376	106,760	108,820	111,665	114,335		
New mortgage loans of all operating thrift institutions, estimated total @.....mil. \$.....	199,435	*267,680	22,314	27,120	25,623	25,767	25,187	*25,212	*19,933	*31,848	*15,339	*16,059	*22,017	*24,724	24,668			
By purpose of loan:																		
Home construction.....do.....	28,005	29,058	2,231	2,637	2,733	2,461	2,489	2,712	2,107	2,956	1,583	*1,855	*2,393	*2,245	2,589			
Home purchase.....do.....	124,166	*197,095	16,939	20,329	19,903	20,013	19,385	*19,018	*15,067	*22,886	*11,818	11,917	*16,515	*19,504	19,521			
All other purposes *.....do.....	47,264	*41,648	3,143	4,153	2,987	3,294	3,314	3,481	*2,772	*6,051	*1,938	*2,287	*3,110	*2,975	2,559			

DOMESTIC TRADE

ADVERTISING																
Magazine advertising (Leading National Advertisers):																
Cost, total.....mil. \$.....																
Apparel and accessories.....do.....																
Automotive, incl. accessories.....do.....																
Building materials.....do.....																
Drugs and toiletries.....do.....																
Foods, soft drinks, confectionery.....do.....																
Beer, wine, liquors.....do.....																
Household equip., supplies, furnishings.....do.....																
Industrial materials.....do.....																
Soaps, cleansers, etc.....do.....																
Smoking materials.....do.....																
All other.....do.....																
Newspaper advertising expenditures (Newspaper Advertising Bureau, Inc.):																
Total.....mil. \$.....	25,170	26,989	2,306	2,321	2,073	2,309	2,187	2,519	2,668	2,363	2,058	2,089	2,457	2,516		
Classified.....do.....	8,376	9,303	799	839	794	860	798	845	801	644	777	778	924	907		
National.....do.....	3,352	3,376	304	309	227	258	280	328	333	231	264	262	304	302		
Retail.....do.....	13,443	14,311	1,203	1,173	1,053	1,191	1,109	1,346	1,534	1,489	1,017	1,049	1,229	1,307		
WHOLESALE TRADE †																
Merchant wholesalers sales (unadj.), total.....mil. \$.....	1,373,926	1,381,311	115,102	114,783	115,561	112,208	118,772	124,995	113,152	121,499	110,564	111,705	126,908	*126,354	125,639	
Durable goods establishments.....do.....	626,749	664,108	55,672	56,448	56,415	54,282	58,368	62,287	54,350	58,033	51,319	52,834	61,100	*61,161	59,576	
Nondurable goods establishments.....do.....	747,177	717,203	59,430	58,335	59,146	57,926	60,404	62,708	58,802	63,466	59,245	58,871	65,808	*65,193	66,063	
Merchant wholesalers inventories, book value (non-LIFO basis), end of period (unadj.), total.....mil. \$.....	137,139	148,245	144,662	145,977	146,279	145,882	147,964	149,009	148,804	148,245	149,548	150,166	150,882	*150,853	151,777	
Durable goods establishments.....do.....	86,984	95,353	95,647	96,472	97,005	96,958	97,991	97,153	97,210	95,353	95,895	95,989	97,667	*98,249	100,374	
Nondurable goods establishments.....do.....	50,155	52,892	49,015	49,505	49,274	48,924	49,973	51,856	51,594	52,892	53,653	54,177	53,215	*52,604	51,403	
RETAIL TRADE ‡																
All retail stores:																
Estimated sales (unadj.), total.....mil. \$.....	1,379,621	1,454,411	126,087	120,973	121,446	124,721	125,444	123,835	121,365	152,106	106,393	105,802	120,440	*125,367	*128,966	*127,666
Durable goods stores #.....do.....	517,981	568,057	50,194	49,099	48,578	49,027	54,806	48,479	44,469	56,692	37,769	40,164	47,537	*49,844	*50,740	*52,177
Building materials, hardware, garden supply, and mobile home dealers.....mil. \$.....	75,556	88,093	8,358	8,340	8,242	7,980	7,993	8,148	6,958	6,936	5,641	5,519	7,022	*7,989	*8,654	*8,844
Automotive dealers.....do.....	311,859	335,822	30,384	29,513	28,795	29,061	35,043	28,072	24,224	29,542	20,897	24,048	29,177	*30,408	*30,159	*31,381
Furniture, home furnishings, and equipment.....do.....	69,584	78,487	6,251	6,245	6,529	6,681	6,572	6,822	7,290	9,493	6,288	5,797	6,398	*6,228	*6,408	*6,453
Nondurable goods stores.....do.....	861,640	886,354	75,893	71,874	72,868	75,694	70,638	75,356	76,896	95,414	68,624	65,638	72,903	*75,523	*78,226	*75,489
General merch. group stores.....do.....	149,592	155,282	13,153	11,966	11,485	13,055	11,757	12,907	15,512	24,038	9,276	9,648	11,794	*12,871	*13,698	*12,833
Food stores.....do.....	283,987	296,040	25,822	24,384	25,643	25,396	23,837	25,284	24,748	26,938	24,961	22,746	24,449	*24,884	*25,994	*25,006
Gasoline service stations.....do.....	101,266	86,618	7,482	7,491	7,430	7,149	6,911	7,061	6,711	6,922	6,641	6,392	7,075	*7,385	*7,646	*7,852
Apparel and accessory stores.....do.....	74,321	80,775	6,794	6,115	5,947	7,106	6,449	6,826	7,570	11,426	5,377	5,233	6,524	*7,161	*6,941	*6,587
Eating and drinking places.....do.....	133,457	144,966	12,663	12,540	12,952	13,452	12,119	12,762	11,863	12,476	11,843	11,412	12,513	*12,809	*13,523	*13,212
Drug and proprietary stores.....do.....	46,191	49,316	4,129	4,006	4,041	4,072	3,910	4,113	4,044	5,648	4,182	3,949	4,164	*4,296	*4,366	*4,305
Liquor stores.....do.....	19,491	19,792	1,671	1,663	1,746	1,695	1,549	1,630	1,622	2,224	1,474	1,363	1,440	*1,505	*1,618	
Estimated sales (seas. adj.), total.....do.....	*119,507	*119,705	120,541	122,156	128,952	122,121	121,678	127,613	118,579	124,280	124,593	124,960	*124,546	*125,077		
Durable goods stores #.....do.....	*46,065	*45,993	46,604	48,245	55,010	47,800	47,408	52,579	43,766	47,365	47,942	48,135	*47,683	*48,108		
Bldg. materials, hardware, garden supply, and mobile home dealers #.....mil. \$.....	*7,130	*7,203	7,289	7,416	7,516	7,503	7,365	7,504	7,424	7,652	7,707	*7,452	*7,537	*7,585		
Building materials and supply stores.....do.....	*5,320	*5,352	5,441	5,502	5,478	5,554	5,548	5,743	5,701	5,851	5,863	*5,684	5,705			
Hardware stores.....do.....	*868	*900	902	914	906	920	904	889	974	999	1,050	1,049				
Automotive dealers.....do.....	*27,172	*26,931	27,137	28,554	35,231	27,983	27,566	32,388	23,729	26,968	27,730	*28,101	*27,609	*28,129		
Motor vehicle and miscellaneous auto dealers.....do.....	*24,950	*24,724	24,941	26,320	32,961	25,740	25,348	30,256	21,513	24,709	25,529	*25,874	*25,398	*25,920		
Auto and home supply stores.....do.....	*2,222	*2,207	2,196	2,234	2,270	2,243	2,218	2,132	2,216	2,259	2,251	*2,227	2,211			
Furniture, home furnishings, and equipment #.....do.....	*6,429	*6,550	6,682	6,679	6,698	6,720	6,825	6,851	6,763	6,812	6,803	*6,777	*6,728	*6,618		
Furniture, home furnishings stores.....do.....	*3,438	*3,464	3,530	3,536	3,574	3,584	3,591	3,618	3,570	3,650	3,643	*3,664	3,616			
Household appliance, radio, and TV stores.....do.....	*2,555	*2,644	2,696	2,680	2,636	2,657	2,730	2,735	2,727	2,687	2,692	*2,647	2,643			

See footnotes at end of tables.

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

Units	Annual		1986								1987					
	1985	1986	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June
DOMESTIC TRADE—Continued																
RETAIL TRADE —Continued																
All retail stores—Continued																
Estimated sales (seas. adj.)—Continued																
Nondurable goods stores.....mil. \$.....			'73,442	'73,712	73,937	73,911	73,942	74,321	74,270	75,034	74,813	76,915	76,651	'76,825	'76,863	'76,969
General merch. group stores.....do.....			'12,844	'12,925	13,018	13,189	12,941	13,013	12,879	13,035	13,078	13,665	13,421	'13,521	'13,706	'13,759
Department stores excluding leased departments.....do.....			'10,882	'11,002	11,110	11,281	11,087	11,090	11,013	11,078	11,126	11,591	11,389	'11,481	'11,639	'11,664
Variety stores.....do.....			'729	'695	652	679	658	688	644	685	724	754	737	'739	'723	
Food stores.....do.....			'24,510	'24,588	24,741	24,449	24,847	25,016	25,094	25,311	25,208	25,252	25,244	'25,267	'25,100	'25,098
Grocery stores.....do.....			23,078	'23,146	23,302	22,963	23,336	23,487	23,587	23,746	23,588	23,806	23,855	'23,880	'23,739	'23,705
Gasoline service stations.....do.....			'7,236	'7,189	7,016	6,822	6,883	6,842	6,876	6,813	6,918	7,182	7,385	'7,497	'7,460	'7,471
Apparel and accessory stores #.....do.....			'6,679	6,743	6,724	6,903	6,793	6,848	6,794	6,935	6,689	7,097	7,222	'7,002	'6,945	'7,113
Men's and boys' clothing and furnishings stores.....do.....			804	803	801	810	808	794	771	812	796	803	802	'787	771	
Women's clothing, specialty stores, and furrriers.....do.....			'2,759	2,826	2,837	2,867	2,874	2,887	2,872	2,966	2,865	2,997	2,951	'2,939	2,940	
Shoe stores.....do.....			'1,231	'1,241	1,230	1,329	1,245	1,262	1,265	1,299	1,288	1,368	1,408	'1,303	1,301	
Eating and drinking places.....do.....			'11,946	12,011	12,116	12,251	12,192	12,354	12,435	12,770	12,929	13,147	12,755	'12,745	'12,758	'12,679
Drug and proprietary stores.....do.....			'4,084	4,134	4,153	4,176	4,164	4,188	4,191	4,221	4,298	4,297	4,293	'4,339	'4,401	'4,393
Liquor stores.....do.....			'1,669	'1,690	1,669	1,639	1,631	1,663	1,593	1,585	1,592	1,628	1,600	'1,620	1,638	
Estimated inventories, end of period:																
Book value (non-LIFO basis), (unadjusted), total.....mil. \$.....	174,149	181,366	185,613	184,326	184,668	182,627	185,444	198,292	199,726	181,366	183,378	189,373	'196,025	197,103		
Durable goods stores #.....do.....	89,260	93,330	96,982	96,809	96,318	92,286	90,339	97,192	98,621	93,330	96,427	99,991	'103,361	103,275		
Bldg. materials, hardware, garden supply, and mobile home dealers.....do.....	13,780	14,078	15,245	14,998	14,934	14,726	15,063	14,791	14,623	14,078	13,918	14,812	'15,278	15,426		
Automotive dealers.....do.....	46,550	48,162	50,904	50,959	50,333	45,564	42,255	47,721	48,997	48,162	51,779	55,077	'57,298	56,622		
Furniture, home furnishings, and equipment.....do.....	13,373	14,627	13,712	14,076	13,912	14,314	14,666	15,369	15,608	14,627	14,317	14,058	'14,154	14,374		
Nondurable goods stores #.....do.....	84,889	88,036	88,631	87,517	88,350	90,341	95,105	101,100	101,105	88,036	86,951	89,382	'92,664	93,823		
General merch. group stores.....do.....	28,606	29,253	31,386	30,450	30,885	31,685	33,979	37,108	37,016	29,253	29,072	30,575	'31,836	32,878		
Department stores.....do.....	22,597	23,747	25,122	24,311	24,491	25,191	27,107	29,814	29,972	23,747	23,355	24,632	'25,695	26,695		
Food stores.....do.....	18,591	19,379	18,581	18,688	18,373	18,549	19,172	20,119	20,242	19,379	18,886	18,976	'19,213	19,270		
Apparel and accessory stores.....do.....	15,852	16,213	16,904	16,574	17,055	17,657	18,366	19,344	19,329	16,213	16,121	17,229	'18,542	18,703		
Book value (non-LIFO basis), (seas. adj.), total.....do.....	179,671	187,158	184,906	185,686	187,935	187,483	186,034	190,645	189,264	187,158	189,000	190,527	'193,355	193,696		
Durable goods stores #.....do.....	90,791	94,935	94,711	95,681	98,008	97,387	94,337	97,810	97,041	94,935	96,606	97,931	'99,293	99,341		
Bldg. materials, hardware, garden supply, and mobile home dealers.....do.....	14,429	14,757	14,772	14,806	14,904	14,756	15,169	14,880	14,952	14,757	14,423	14,871	'14,876	14,818		
Automotive dealers.....do.....	46,550	48,128	48,840	49,631	51,623	50,645	46,818	50,250	49,421	48,128	50,247	51,735	'53,114	53,265		
Furniture, home furn., and equip.....do.....	13,522	14,775	13,823	14,020	14,110	14,357	14,564	14,750	14,794	14,775	14,714	14,478	'14,384	14,388		
Nondurable goods stores #.....do.....	88,880	92,223	90,195	90,005	89,927	90,096	91,697	92,835	92,223	92,223	92,394	92,696	'94,062	94,355		
General merch. group stores.....do.....	31,498	32,204	31,816	31,568	31,546	31,253	31,859	32,614	32,144	32,204	32,631	32,706	'32,690	32,897		
Department stores.....do.....	24,777	26,038	25,325	25,193	25,171	24,991	25,549	26,337	25,927	26,038	26,305	26,316	'26,300	26,586		
Food stores.....do.....	18,341	19,138	18,743	18,762	18,716	19,018	19,361	19,612	19,355	19,138	18,956	19,083	'19,279	19,335		
Apparel and accessory stores.....do.....	16,954	17,377	17,391	17,355	17,280	17,277	17,376	17,443	17,429	17,377	17,619	17,928	'18,710	18,778		
Firms with 11 or more stores:																
Estimated sales (unadj.), total.....mil. \$.....	499,545	519,881	44,218	41,329	41,938	44,300	41,070	43,946	46,940	62,971	38,384	36,983	'42,696	44,589		
Durable goods stores.....do.....	55,566	61,494	5,222	5,040	5,288	5,235	5,035	5,351	5,675	8,259	4,883	4,262	'5,194	5,444		
Auto and home supply stores.....do.....	6,029	6,798	583	561	625	617	581	650	626	599	507	464	'579	637		
Nondurable goods stores #.....do.....	443,979	458,287	38,996	36,289	36,550	39,065	36,035	38,595	41,265	54,712	34,001	32,721	'37,502	39,145		
General merchandise group stores.....do.....	138,683	144,840	12,305	11,195	10,679	12,188	10,965	11,976	14,495	22,520	8,540	8,927	'10,972	11,895		
Food stores.....do.....	158,217	164,634	14,359	13,243	14,136	14,076	13,211	14,049	13,866	15,251	14,251	12,334	'13,881	14,140		
Grocery stores.....do.....	155,649	161,812	14,138	13,081	13,925	13,863	13,008	13,828	13,652	14,795	14,051	12,627	'13,677	13,924		
Apparel and accessory stores.....do.....	38,011	42,178	3,434	3,169	3,033	3,880	3,342	3,491	4,040	6,413	2,633	2,646	'3,493	3,859		
Eating places.....do.....	33,588	35,989	3,063	3,031	3,228	3,271	3,031	3,225	2,983	3,071	2,954	2,854	'3,177	3,237		
Drug stores and proprietary stores.....do.....	27,170	28,408	2,348	2,280	2,281	2,318	2,234	2,335	2,344	3,593	2,416	2,267	'2,427	2,531		
Estimated sales (seas. adj.), total #.....do.....	42,802	42,975	43,587	43,779	43,595	43,717	43,717	44,220	44,325	45,515	'45,499	45,664				
Auto and home supply stores.....do.....	545	542	578	595	585	597	596	573	590	593	590	593	'613	619		
Department stores excluding leased departments.....do.....	10,591	10,646	10,800	10,965	10,775	10,767	10,679	10,704	10,786	11,246	'11,033	11,130				
Variety stores.....do.....	591	563	526	531	515	534	511	543	548	570	'573	589				
Grocery stores.....do.....	13,376	13,393	13,599	13,512	13,678	13,718	13,762	13,788	13,789	13,906	'14,028	14,065				
Apparel and accessory stores.....do.....	3,452	3,510	3,523	3,595	3,542	3,558	3,552	3,643	3,590	3,787	'3,882	3,780				
Women's clothing, specialty stores, and furrriers.....do.....	1,437	1,488	1,501	1,503	1,523	1,516	1,535	1,583	1,585	1,627	'1,606	1,579				
Shoe stores.....do.....	756	767	771	830	747	740	746	771	788	792	'863	803				
Drug stores and proprietary stores.....do.....	2,329	2,373	2,371	2,397	2,407	2,427	2,414	2,453	2,530	2,533	'2,549	2,593				

LABOR FORCE, EMPLOYMENT, AND EARNINGS

LABOR FORCE AND POPULATION																
Not Seasonally Adjusted																
Noninstitutional population, persons 16 years of age and over.....thous.....	179,912	182,293	181,998	182,183	182,354	182,525	182,713	182,935	183,114	183,297	183,575	183,738	183,915	184,079	184,259	184,421
Labor force @.....do.....	117,167	119,540	118,886	121,324	121,975	121,168	119,960	120,448	120,374	119,799	119,451	119,707	120,089	120,082	121,421	122,571
Resident Armed Forces.....do.....	1,706	1,706	1,687	1,680	1,672	1,697	1,716	1,749	1,751	1,750	1,748	1,740	1,736	1,735	1,726	1,718
Civilian noninstitutional population.....do.....	178,206	180,587	180,311	180,508	180,682	180,828	180,997	181,186	181,363	181,547	181,827	181,998	182,179	182,344	182,533	182,703
Civilian labor force, total.....do.....	115,461	117,834	117,199	119,644	120,303	119,471	118,244	118,699	118,623	118,049	117,703	117,967	118,353	118,347	119,695	121,153
Employed.....do.....	107,150	109,597	109,041	110,869	111,832	111,515	110,229	110,857	110,751	110,588	109,084	109,464	110,229	111,041	112	

Units	Annual		1986									1987					
	1985	1986	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	
	<p>LABOR FORCE, EMPLOYMENT, AND EARNINGS—Continued</p> <p>LABOR FORCE—Continued</p> <p>Seasonally Adjusted ◊</p> <p>Civilian labor force—Continued</p> <p>Unemployed—Continued</p> <p>Rates(unemployed in each group as percent of civilian labor force in the group):</p> <p>All civilian workers..... 7.2 7.0 7.2 7.1 7.0 6.8 7.0 6.9 6.9 6.7 6.7 6.7 6.6 6.3 6.3 6.1</p> <p>Men, 20 years and over..... 6.2 6.1 6.2 6.2 6.2 5.9 6.2 6.2 6.2 6.0 6.0 5.9 5.8 5.5 5.5 5.5</p> <p>Women, 20 years and over..... 6.6 6.2 6.4 6.3 6.2 6.1 6.2 6.1 6.1 5.9 5.8 5.8 5.8 5.5 5.4 5.2</p> <p>Both sexes, 16-19 years..... 18.6 18.3 18.8 18.9 17.9 18.0 18.5 17.7 18.2 17.3 17.7 18.0 18.1 17.4 17.7 15.9</p> <p>White..... 6.2 6.0 6.2 6.1 6.0 5.8 6.0 6.0 6.0 5.8 5.9 5.7 5.6 5.4 5.3 5.2</p> <p>Black..... 15.1 14.5 14.8 14.9 14.2 14.6 14.6 14.3 14.2 13.7 14.3 14.3 13.9 13.0 13.8 12.7</p> <p>Hispanic origin..... 10.5 10.6 10.9 10.6 10.5 10.8 10.9 10.4 9.6 10.5 10.6 9.6 9.0 9.2 8.7 8.5</p> <p>Married men, spouse present..... 4.3 4.4 4.4 4.5 4.4 4.2 4.3 4.6 4.5 4.3 4.2 4.2 4.1 4.1 3.9 4.0</p> <p>Married women, spouse present..... 5.6 5.2 5.3 5.2 5.2 5.1 5.1 5.0 5.0 4.8 4.8 4.8 4.5 4.4 4.1 4.0</p> <p>Women who maintain families..... 10.4 9.8 10.1 10.0 9.5 10.1 9.8 8.9 9.7 9.8 9.8 9.5 9.7 9.3 9.6 9.7</p> <p>Industry of last job:</p> <p>Private nonagricultural wage and salary workers..... 7.2 7.0 7.2 7.1 7.1 6.9 7.0 7.0 7.0 6.8 6.7 6.6 6.5 6.2 6.3 6.2</p> <p>Construction..... 13.1 13.1 13.0 12.4 13.0 12.4 12.9 13.8 15.1 13.7 12.2 11.6 12.5 11.9 12.1 11.6</p> <p>Manufacturing..... 7.7 7.1 7.4 7.2 6.9 6.9 7.0 7.3 7.1 6.9 6.8 6.8 6.9 6.2 6.4 5.6</p> <p>Durable goods..... 7.6 6.9 7.3 7.0 6.7 6.8 6.5 7.2 6.6 6.4 6.8 6.7 6.2 6.3 6.3 5.3</p> <p>Agricultural wage and salary workers..... 13.2 12.5 15.3 13.2 11.4 13.3 12.9 11.9 10.1 11.5 11.6 11.2 10.7 9.0 8.7 8.8</p> <p>Not Seasonally Adjusted</p> <p>Occupation:</p> <p>Managerial and professional specialty..... 2.4 2.4 2.2 2.4 2.8 2.7 2.7 2.5 2.3 2.1 2.5 2.5 2.2 2.1 2.2 2.4</p> <p>Technical, sales, and administrative support..... 4.8 4.7 4.8 5.0 4.9 4.8 4.9 4.6 4.5 3.9 4.8 4.6 4.8 4.3 4.2 4.5</p> <p>Service occupations..... 8.8 8.6 8.7 8.4 8.4 8.2 8.6 8.9 8.1 8.0 8.9 8.5 8.0 7.6 7.3 7.9</p> <p>Precision production, craft, and repair..... 7.2 7.2 7.3 6.7 6.7 6.0 6.0 6.1 6.6 6.7 6.7 6.7 6.5 6.1 5.9 5.9</p> <p>Operators, fabricators, and laborers..... 11.2 10.9 10.4 10.6 10.0 9.5 10.0 10.3 10.7 10.8 12.0 12.1 11.5 9.8 9.4 8.4</p> <p>Farming, forestry, and fishing..... 8.6 7.8 7.3 6.2 5.5 6.0 6.7 7.0 7.6 9.1 10.6 10.5 9.7 6.5 4.4 5.1</p> <p>EMPLOYMENT §</p> <p>Employees on payrolls of nonagricultural estab. Total, not adjusted for seas. variation..... thous. 97,519 99,610 99,815 100,183 99,440 99,641 100,549 100,984 101,234 101,289 99,511 99,792 100,462 101,381 102,103 102,670</p> <p>Private sector (excl. government)..... do 81,125 82,900 82,834 83,467 83,629 83,967 84,025 83,918 84,000 84,103 82,584 82,587 83,152 84,030 84,758 85,566</p> <p>Seasonally Adjusted</p> <p>Total employees, nonagricultural payrolls..... do 97,519 99,610 99,389 99,323 99,601 99,772 100,039 100,209 100,415 100,567 100,919 101,150 101,329 101,598 101,672 101,788</p> <p>Private sector (excl. government)..... do 81,125 82,900 82,730 82,670 82,991 83,125 83,241 83,387 83,515 83,643 83,988 84,215 84,352 84,580 84,658 84,746</p> <p>Nonmanufacturing industries..... do 61,365 63,906 63,718 63,711 64,051 64,180 64,308 64,403 64,561 64,673 65,027 65,229 65,387 65,549 65,693 65,717</p> <p>Goods-producing..... do 24,859 24,681 24,708 24,628 24,628 24,539 24,620 24,611 24,630 24,650 24,708 24,743 24,749 24,759 24,755 24,769</p> <p>Mining..... do 927 733 736 769 748 748 739 735 730 724 718 719 722 729 735 732</p> <p>Construction..... do 4,673 4,904 4,910 4,900 4,924 4,946 4,948 4,942 4,946 4,936 5,034 5,038 5,032 5,019 4,995 5,008</p> <p>Manufacturing..... do 19,260 18,994 19,012 18,959 18,940 18,945 18,933 18,934 18,954 18,970 18,956 18,986 18,995 19,011 19,025 19,029</p> <p>Durable goods..... do 11,490 11,244 11,277 11,218 11,199 11,206 11,181 11,169 11,174 11,175 11,177 11,179 11,176 11,175 11,179 11,182</p> <p>Lumber and wood products..... do 697 710 706 707 704 712 716 718 723 728 731 733 734 736 739 736</p> <p>Furniture and fixtures..... do 493 497 496 497 497 499 499 499 499 499 500 501 502 504 509 510</p> <p>Stone, clay and glass products..... do 588 585 589 587 584 584 584 581 582 584 586 588 586 586 586 584</p> <p>Primary metal industries..... do 808 752 765 747 745 735 732 733 733 733 726 733 739 743 742 744</p> <p>Fabricated metal products..... do 1,465 1,431 1,436 1,432 1,423 1,423 1,424 1,421 1,419 1,422 1,422 1,419 1,419 1,423 1,420 1,424</p> <p>Machinery, except electrical..... do 2,174 2,059 2,074 2,066 2,056 2,051 2,031 2,022 2,015 2,011 2,007 2,018 2,015 2,022 2,025 2,030</p> <p>Electric and electronic equip..... do 2,197 2,123 2,126 2,099 2,124 2,123 2,118 2,120 2,119 2,118 2,111 2,106 2,099 2,092 2,088 2,078</p> <p>Transportation equipment..... do 1,979 2,015 2,009 2,013 2,004 2,016 2,015 2,013 2,023 2,018 2,014 2,022 2,022 2,011 2,011 2,019</p> <p>Instruments and related products..... do 720 706 710 707 708 703 703 702 700 698 697 695 694 694 693 691</p> <p>Miscellaneous manufacturing..... do 367 362 364 363 359 359 359 360 361 364 363 364 366 364 366 366</p> <p>Nondurable goods..... do 7,770 7,750 7,735 7,741 7,741 7,739 7,752 7,765 7,780 7,795 7,799 7,807 7,819 7,836 7,846 7,847</p> <p>Food and kindred products..... do 1,602 1,617 1,615 1,620 1,619 1,616 1,619 1,621 1,627 1,631 1,628 1,630 1,635 1,642 1,635 1,632</p> <p>Tobacco manufactures..... do 64 59 60 59 59 58 58 58 59 58 58 58 57 56 57 57</p> <p>Textile mill products..... do 702 705 702 704 706 707 709 709 714 715 718 722 725 724 727 728</p> <p>Apparel and other textile products..... do 1,121 1,105 1,105 1,101 1,103 1,102 1,102 1,104 1,101 1,110 1,106 1,101 1,103 1,104 1,108 1,109</p> <p>Paper and allied products..... do 677 674 673 674 674 673 671 675 677 678 679 678 679 678 677 677</p> <p>Printing and publishing..... do 1,427 1,457 1,451 1,455 1,459 1,462 1,465 1,469 1,472 1,474 1,479 1,483 1,485 1,491 1,497 1,500</p> <p>Chemicals and allied products..... do 1,044 1,022 1,020 1,023 1,022 1,021 1,021 1,020 1,020 1,017 1,018 1,018 1,018 1,018 1,022 1,022</p> <p>Petroleum and coal products..... do 179 168 171 169 168 168 167 166 165 163 164 164 164 164 164 164</p> <p>Rubber and plastics products, nec..... do 785 789 786 787 783 786 791 794 797 800 803 805 807 809 809 811</p> <p>Leather and leather products..... do 165 151 152 149 149 148 147 147 147 148 147 148 148 149 150 150</p> <p>Service-producing..... do 72,660 74,930 74,681 74,695 74,973 75,133 75,419 75,598 75,785 75,937 76,211 76,407 76,580 76,839 76,917 77,019</p> <p>Transportation and public utilities..... do 5,238 5,244 5,247 5,142 5,237 5,202 5,255 5,251 5,278 5,286 5,315 5,315 5,333 5,348 5,347 5,352</p> <p>Wholesale trade..... do 5,717 5,735 5,749 5,712 5,735 5,736 5,736 5,731 5,728 5,725 5,741 5,757 5,766 5,772 5,776 5,774</p> <p>Retail trade..... do 17,356 17,845 17,798 17,821 17,866 17,913 17,939 17,980 18,009 18,007 18,080 18,140 18,136 18,197 18,207 18,222</p> <p>Finance, insurance, and real estate..... do 5,955 6,297 6,257 6,287 6,323 6,351 6,374 6,395 6,418 6,451 6,480 6,501 6,526 6,558 6,576 6,585</p> <p>Services..... do 22,000 23,099 22,971 23,080 23,202 23,284 23,317 23,369 23,452 23,544 23,670 23,759 23,842 23,926 23,997 24,044</p> <p>Government..... do 16,394 16,711 16,659 16,653 16,610 16,647 16,798 16,872 16,900 16,924 16,936 16,935 16,977 17,038 17,014 17,042</p> <p>Federal..... do 2,875 2,899 2,899 2,878 2,872 2,882 2,902 2,897 2,900 2,904 2,912 2,916 2,922 2,933 2,924 2,906</p> <p>State..... do 3,832 3,888 3,883 3,882 3,881 3,881 3,890 3,907 3,915 3,927 3,929 3,927 3,930 3,943 3,941 3,950</p> <p>Local..... do 9,687 9,923 9,877 9,893 9,857 9,884 10,006 10,068 10,085 10,093 10,095 10,092 10,125 10,162 10,149 10,186</p> <p>Production or nonsupervisory workers on private nonagric. payrolls, not seas. adjusted..... thous. 65,586 67,061 67,012 67,573 67,688 68,018 68,080 67,994 68,074 68,138 66,616 66,596 67,102 67,918 68,585 69,288</p> <p>Manufacturing..... do 13,092 12,895 12,885 12,956 12,742 12,925 13,017 12,954 12,940 12,908 12,753 12,801 12,846 12,874 12,933 13,078</p> <p>Seasonally Adjusted</p> <p>Production or nonsupervisory workers on private nonagricultural payrolls..... do 65,586 67,061 66,900 66,845 67,123 67,254 67,348 67,411 67,570 67,665 67,939 68,149 68,263 68,419 68,463 68,546</p> <p>Goods-producing..... do 17,409 17,292 17,305 17,234 17,238 17,265 17,252 17,238 17,270 17,283 17,331 17,379 17,380 17,375 17,363 17,391</p> <p>Mining..... do 658 550 547 534 534 524 518 516 514 510 504 508 511 518 525 521</p> <p>Construction..... do 3,659 3,848 3,855 3,842 3,861 3,884 3,883 3,873 3,877 3,867 3,943 3,955 3,944 3,918 3,885 3,888</p> <p>Manufacturing..... do 13,092 12,895 12,903 12,858 12,843 12,857 12,851 12,849 12,879 12,906 12,884 12,916 12,925 12,939 12,953 12,982</p> <p>Durable goods..... do 7,644 7,432 7,454 7,403 7,386 7,399 7,382 7,369 7,385 7,393 7,370 7,398 7,399 7,406 7,415 7,437</p> <p>Lumber and wood products..... do 583 597 594 595 590 598 601 603 607 611 611 614 615 617 619 616</p> <p>Furniture and fixtures..... do 394 397 397 397 397 398 399 399 398 398 400 400 402 403 408 408</p> <p>Stone, clay, and glass products..... do 450 451 453 452 450 449 450 448 449 451 452 454 453 453 453 452</p> <p>Primary metal industries..... do 611 566 579 562 559 549 546 546 547 547 547 547 553 559 557 560</p> <p>Fabricated metal products..... do 1,083 1,057 1,062 1,057 1,048 1,051 1,052 1,050 1,049 1,052 1,051 1,051 1,051 1,053 1,050 1,056</p> <p>Machinery, except electrical..... do 1,806 1,225 1,236 1,231 1,224 1,221 1,203 1,195 1,191 1,183 1,190 1,190 1,190 1,198 1,204 1,212</p> <p>Electric and electronic equip..... do 1,800 1,228 1,229 1,204 1,228 1,229 1,226 1,226 1,230 1,234 1,226 1,223 1,218 1,216 1,217 1,216</p> <p>Transportation equipment..... do 1,257 1,263 1,257 1,260 1,248 1,261 1,261 1,261 1,273 1,267 1,265 1,276 1,273 1,265 1,265 1,274</p> <p>Instruments and related products..... do 391 382 384 382 380 381 382 380 379 379 377 377 376 376 375 376</p> <p>Miscellaneous manufacturing..... do 264 262 263 263 262 262 262 261 263 267 265 266 268 266 267 267</p>																

See footnotes at end of tables.

Units	Annual		1986									1987					
	1985	1986	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	
LABOR FORCE, EMPLOYMENT, AND EARNINGS—Continued																	
EMPLOYMENT §—Continued																	
Seasonally Adjusted																	
Production or nonsupervisory workers—Continued																	
Nondurable goods.....thous.	5,449	5,463	5,449	5,455	5,457	5,458	5,469	5,480	5,494	5,513	5,514	5,518	5,528	*5,533	*5,538	*5,545	
Food and kindred products.....do	1,118	1,135	1,133	1,138	1,137	1,135	1,138	1,139	1,146	1,149	1,147	1,150	1,154	*1,158	*1,155	*1,150	
Tobacco manufactures.....do	48	44	45	45	45	43	44	44	45	44	44	44	44	43	44	43	
Textile mill products.....do	606	610	607	608	610	612	612	615	619	621	624	627	630	*628	*631	*632	
Apparel and other textile products.....do	944	931	929	926	929	928	928	929	927	937	931	925	926	*929	*927	*933	
Paper and allied products.....do	512	511	511	511	510	508	512	514	515	517	515	516	515	*514	*514	*513	
Printing and publishing.....do	789	817	816	818	821	822	824	827	828	830	833	833	832	*832	*835	*839	
Chemicals and allied products.....do	577	568	566	568	569	570	569	568	568	566	568	569	570	*569	*572	*571	
Petroleum and coal products.....do	108	106	107	106	106	106	105	105	105	105	106	106	106	*106	*107	*108	
Rubber and plastics products, nec.....do	607	614	610	612	608	612	616	618	620	622	623	625	626	*629	*628	*631	
Leather and leather products.....do	136	124	125	123	122	122	121	121	121	122	123	123	123	*125	*125	*125	
Service-producing.....do	48,177	49,769	49,595	49,611	49,885	49,989	50,096	50,173	50,300	50,382	50,608	50,770	50,883	*51,044	*51,100	*51,155	
Transportation and public utilities.....do	4,339	4,335	4,334	4,296	4,318	4,290	4,344	4,342	4,368	4,380	4,389	4,401	4,419	*4,428	*4,430	*4,440	
Wholesale trade.....do	4,598	4,601	4,613	4,579	4,601	4,602	4,598	4,590	4,586	4,583	4,600	4,611	4,617	*4,622	*4,621	*4,620	
Retail trade.....do	15,457	15,891	15,849	15,869	15,911	15,953	15,977	16,013	16,035	16,030	16,097	16,141	16,132	*16,189	*16,192	*16,190	
Finance, insurance, and real estate.....do	4,415	4,655	4,624	4,647	4,679	4,699	4,712	4,726	4,743	4,767	4,786	4,806	4,823	*4,840	*4,846	*4,848	
Services.....do	19,368	20,288	20,175	20,280	20,376	20,445	20,465	20,502	20,568	20,622	20,736	20,811	20,892	*20,965	*21,011	*21,057	
AVERAGE HOURS PER WEEK §																	
Seasonally Adjusted																	
Avg. weekly hours per worker on private nonag. payrolls: ◊																	
Not seasonally adjusted.....hours	34.9	34.8	34.7	34.9	34.9	35.1	34.8	34.7	34.7	34.8	34.4	34.5	34.6	34.6	34.8	*35.0	
Seasonally adjusted.....do			34.8	34.7	34.7	34.7	34.7	34.7	34.8	34.6	34.7	34.9	34.8	34.7	*34.9	*34.8	
Mining.....do	43.4	42.2	41.8	41.9	41.4	42.3	42.1	42.1	41.4	42.4	42.5	42.0	41.8	*41.8	*42.4	*41.9	
Construction.....do	37.7	37.4	37.9	37.8	38.2	38.3	38.5	37.9	36.5	36.8	37.2	36.8	37.4	*37.4	*38.6	*38.2	
Manufacturing:																	
Not seasonally adjusted.....do	40.5	40.7	40.6	40.8	40.2	40.7	41.0	40.7	41.0	41.5	40.8	40.8	40.9	40.4	40.9	*41.1	
Seasonally adjusted.....do			40.7	40.6	40.6	40.8	40.8	40.7	40.8	40.9	41.1	40.9	40.9	40.6	41.0	*41.0	
Overtime hours.....do	3.3	3.4	3.5	3.4	3.5	3.5	3.5	3.5	3.5	3.6	3.6	3.6	3.6	3.5	3.8	*3.7	
Durable goods.....do	41.2	41.3	41.3	41.3	41.2	41.4	41.4	41.3	41.4	41.4	41.6	41.7	41.5	41.2	*41.6	*41.5	
Over time hours.....do	3.5	3.5	3.5	3.5	3.5	3.6	3.6	3.5	3.5	3.6	3.7	3.7	3.7	3.6	3.9	*3.8	
Lumber and wood products.....do	39.9	40.3	40.4	40.1	40.4	40.2	40.3	40.4	40.8	40.6	40.8	40.7	40.9	40.6	*41.1	*40.8	
Furniture and fixtures.....do	39.4	39.8	39.6	39.7	39.7	39.9	40.0	39.9	39.8	39.9	40.2	40.2	40.0	39.1	*39.8	*39.7	
Stone, clay, and glass products.....do	41.9	42.2	42.1	42.1	42.1	42.3	42.4	42.3	41.9	42.2	42.5	42.8	42.5	*41.9	*42.2	*42.2	
Primary metal industries.....do	41.5	41.9	41.7	41.7	41.4	42.0	42.1	42.3	42.4	42.5	42.6	42.6	42.6	*42.3	*43.0	*43.2	
Fabricated metal products.....do	41.3	41.3	41.1	41.1	41.1	41.3	41.5	41.3	41.4	41.2	41.6	41.6	41.5	41.2	41.6	*41.4	
Machinery, except electrical.....do	41.5	41.6	41.7	41.7	41.3	41.6	41.7	41.7	41.7	41.7	42.0	42.2	42.0	*41.8	*42.2	*42.1	
Electric and electronic equip.....do	40.6	41.0	41.0	40.9	41.1	41.1	41.2	41.0	41.0	41.0	41.0	41.1	40.9	40.6	*40.8	*40.9	
Transportation equipment.....do	42.6	42.3	42.1	42.3	42.2	42.4	42.4	42.1	42.2	42.1	42.3	42.5	42.3	41.9	*42.2	*42.0	
Instruments and related products.....do	41.0	41.0	40.9	40.9	40.7	40.9	40.7	40.9	41.1	41.1	41.2	41.3	41.3	*41.0	*41.5	*41.5	
Miscellaneous manufacturing.....do	39.4	39.6	39.4	39.6	38.8	39.2	39.5	39.8	40.1	40.2	39.5	39.2	39.3	38.8	39.1	*39.2	
Nondurable goods.....do	39.6	39.9	39.9	39.8	39.8	40.0	39.9	39.9	40.0	40.0	40.1	40.3	40.1	39.7	40.2	*40.3	
Over time hours.....do	3.1	3.3	3.4	3.2	3.4	3.4	3.3	3.4	3.5	3.5	3.5	3.5	3.5	3.3	3.7	*3.6	
Food and kindred products.....do	40.0	40.0	40.1	39.9	39.9	40.2	39.8	39.8	40.0	39.8	40.0	40.1	40.0	39.8	40.1	*40.2	
Tobacco manufactures.....do	37.2	37.4	37.2	38.1	36.4	36.2	38.3	39.0	38.0	37.4	37.1	36.2	38.1	*37.6	*39.3	*39.7	
Textile mill products.....do	39.7	41.1	41.0	40.8	41.0	41.2	41.4	41.4	41.4	41.6	41.6	42.0	42.1	41.4	42.0	*42.1	
Apparel and other textile products.....do	36.4	36.7	36.6	36.6	36.6	36.6	36.8	36.8	36.9	37.0	37.0	37.4	37.0	*36.1	*37.0	*37.0	
Paper and allied products.....do	43.1	43.2	43.2	43.1	43.2	43.4	42.9	43.1	43.2	43.2	43.4	43.3	43.0	*43.0	*43.5	*43.4	
Printing and publishing.....do	37.8	38.0	38.0	38.0	38.0	38.0	38.0	38.0	38.0	38.0	37.9	38.1	37.9	*37.7	*37.9	*38.2	
Chemicals and allied products.....do	41.9	41.9	41.9	41.8	41.8	42.0	41.8	42.0	42.3	42.1	42.2	42.2	42.0	42.2	42.1	*42.0	
Petroleum and coal products.....do	43.0	43.8	43.7	44.1	43.7	44.2	43.5	43.7	43.8	43.6	44.6	44.0	44.1	*43.9	*44.3	*43.4	
Rubber and plastics products, nec.....do	41.1	41.3	41.1	41.2	40.4	41.2	41.6	41.5	41.7	42.3	41.6	41.5	41.5	40.9	41.5	*41.9	
Leather and leather products.....do	37.2	36.9	36.8	37.6	37.0	36.8	36.7	36.8	37.1	38.1	37.3	37.2	37.5	*36.7	*38.7	*39.6	
Transportation and public utilities.....do	39.5	39.2	39.2	39.1	39.2	39.1	39.1	39.1	39.2	38.9	39.0	39.2	39.0	39.0	39.0	*39.0	
Wholesale trade.....do	38.4	38.4	38.4	38.4	38.3	38.4	38.2	38.1	38.3	38.2	38.3	38.3	38.1	38.2	38.3	*38.2	
Retail trade.....do	29.4	29.2	29.2	29.1	29.2	29.2	29.1	29.1	29.2	28.9	29.0	29.3	29.3	29.5	29.4	*29.3	
Finance, insurance, and real estate.....do	36.4	36.4	36.2	36.5	36.3	36.5	36.2	36.4	36.5	36.5	36.3	36.4	36.3	36.3	36.3	*36.5	
Services.....do	32.5	32.5	32.6	32.5	32.5	32.4	32.4	32.4	32.5	32.4	32.4	32.6	32.5	32.4	32.5	*32.5	
AGGREGATE EMPLOYEE-HOURS §																	
Seasonally Adjusted																	
Employee-hours, wage & salary workers in non-agric. establish, for 1 week in the month, seas adj. at annual rate.....bil. hours																	
Total private sector.....do	*182.06	*185.39	*184.90	*184.64	*184.97	*185.55	*185.84	*186.20	*186.86	*186.87	*187.64	*188.94	*188.71	*187.72	189.63	*189.56	
Mining.....do	149.42	152.10	151.71	151.57	151.93	152.36	152.18	152.54	153.09	152.80	153.81	154.95	154.73	154.87	155.52	*155.50	
Construction.....do	2.10	1.72	1.71	1.68	1.65	1.65	1.60	1.59	1.56	1.58	1.60	1.58	1.59	1.59	1.62	*1.60	
Manufacturing.....do	9.16	9.54	9.57	9.48	9.56	9.65	9.68	9.63	9.58	9.55	10.01	9.98	9.90	9.77	9.92	*9.78	
Transportation and public utilities.....do	40.60	40.17	40.17	40.03	39.95	40.10	40.06	40.05	40.15	40.21	40.24	40.45	40.35	40.04	40.41	*40.40	
Wholesale trade.....do	10.76	10.72	10.69	10.67	10.68	10.58	10.67	10.67	10.80	10.75	10.75	10.86	10.86	10.88	10.88	*10.93	
Retail trade.....do	11.42	11.45	11.48	11.39	11.44	11.45	11.40	11.43	11.42	11.36	11.42	11.46	11.41	11.48	11.50	*11.48	
Finance, insurance, and real estate.....do	26.53	27.10	27.00	26.98	27.12	27.20	27.11	27.21	27.31	27.00	27.25	27.42	27.65	27.93	27.81	*27.76	
Services.....do	11.29	11.95	11.79	11.95	11.97	12.05	12.02	12.11	12.21	12.23	12.24	12.30	12.32	12.38	12.44	*12.52	
Government.....do	37.56	39.46	39.31	39.40	39.57	39.69	39.64	39.85	40.07	40.10	40.30	40.60	40.67	40.79	40.94	*41.02	
Private nonagric. payrolls, total.....1977=100	32.65	33.28	33.19	33.07	33.04	33.19	33.65	33.65	33.77	34.07	33.83	33.99	33.98	32.85	34.10	*34.06	
Indexes of employee-hours (aggregate weekly): ◊																	
Private nonagric. payrolls, total.....1977=100																	

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

Units	Annual		1986										1987					
	1985	1986	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June		
LABOR FORCE, EMPLOYMENT, AND EARNINGS—Continued																		
HOURLY AND WEEKLY EARNINGS \$																		
Average hourly earnings per worker: ◊																		
Not seasonally adjusted:																		
Private nonagric. payrolls.....dollars..	8.57	8.76	8.73	8.72	8.70	8.70	8.82	8.82	8.88	8.86	8.90	8.92	8.92	*8.91	*8.93	*8.93		
Mining.....do.....	11.98	12.44	12.42	12.49	12.49	12.51	12.52	12.50	12.57	12.63	12.66	12.56	12.51	*12.43	*12.42	*12.45		
Construction.....do.....	12.32	12.47	12.37	12.34	12.34	12.44	12.59	12.68	12.66	12.77	12.58	12.51	12.59	12.55	12.61	12.61		
Manufacturing.....do.....	9.54	9.73	9.72	9.71	9.74	9.68	9.73	9.72	9.78	9.85	9.84	9.84	9.85	9.87	9.86	*9.88		
Excluding overtime.....do.....	9.16	9.34	9.34	9.32	9.35	9.27	9.31	9.32	9.37	9.42	9.44	9.44	9.44	9.48	9.45	*9.42		
Durable goods.....do.....	10.10	10.29	10.28	10.26	10.26	10.22	10.29	10.27	10.33	10.40	10.38	10.39	10.39	10.39	10.39	*10.42		
Excluding overtime.....do.....	9.69	9.87	9.88	9.85	9.87	9.80	9.84	9.84	9.90	9.94	9.95	9.96	9.95	9.98	9.95	*9.97		
Lumber and wood products.....do.....	8.22	8.33	8.35	8.40	8.29	8.33	8.35	8.32	8.35	8.32	8.27	8.31	8.28	*8.34	*8.36	*8.45		
Furniture and fixtures.....do.....	7.17	7.46	7.39	7.47	7.45	7.59	7.55	7.53	7.55	7.65	7.61	7.58	7.58	*7.58	*7.63	*7.61		
Stone, clay, and glass products.....do.....	9.34	10.05	10.03	10.04	10.06	10.07	10.11	10.10	10.14	10.17	10.17	10.15	10.13	*10.23	*10.22	*10.22		
Primary metal industries.....do.....	11.87	11.86	11.98	11.89	11.93	11.74	11.82	11.75	11.80	11.82	11.76	11.78	11.82	*11.96	*11.93	*11.93		
Fabricated metal products.....do.....	9.70	9.89	9.87	9.90	9.86	9.82	9.88	9.88	9.94	10.02	9.98	9.99	9.99	9.99	9.97	*10.03		
Machinery, except electrical and electronic equip.....do.....	10.29	10.59	10.58	10.58	10.59	10.59	10.61	10.58	10.62	10.67	10.64	10.68	10.72	10.70	*10.69	*10.76		
Transportation equipment.....do.....	9.46	9.65	9.63	9.69	9.67	9.64	9.70	9.67	9.73	9.82	9.84	9.84	9.84	*9.82	*9.83	*9.82		
Instruments and related products.....do.....	12.71	12.81	12.73	12.72	12.73	12.70	12.82	12.82	12.88	12.96	12.93	12.88	12.86	*12.80	*12.83	*12.94		
Miscellaneous manufacturing.....do.....	9.17	9.47	9.40	9.40	9.48	9.47	9.54	9.56	9.63	9.65	9.64	9.67	9.67	*9.67	*9.68	*9.68		
Nondurable goods.....do.....	7.30	7.54	7.52	7.53	7.57	7.51	7.58	7.57	7.62	7.69	7.69	7.68	7.66	7.67	7.73	*7.73		
Excluding overtime.....do.....	8.71	8.94	8.92	8.92	9.00	8.94	8.96	8.96	9.02	9.07	9.09	9.08	9.09	9.14	*9.12	*9.12		
Food and kindred products.....do.....	8.38	8.58	8.57	8.57	8.64	8.56	8.57	8.59	8.64	8.69	8.72	8.72	8.72	8.79	8.75	*8.73		
Tobacco manufactures.....do.....	8.57	8.74	8.78	8.74	8.76	8.66	8.65	8.69	8.79	8.88	8.90	8.91	8.93	8.95	8.96	*8.93		
Textile mill products.....do.....	11.96	12.85	13.49	13.79	13.73	13.55	12.29	12.14	12.67	12.93	12.97	13.44	13.80	14.28	*14.51	*15.46		
Apparel and other textile products.....do.....	6.70	6.93	6.87	6.86	6.88	6.97	7.02	7.02	7.05	7.10	7.10	7.11	7.12	*7.12	7.13	*7.15		
Paper and allied products.....do.....	5.73	5.84	5.81	5.83	5.79	5.83	5.91	5.87	5.87	5.90	5.94	5.93	5.93	5.94	*5.89	*5.95		
Printing and publishing.....do.....	10.83	11.18	11.15	11.17	11.33	11.19	11.23	11.25	11.27	11.34	11.26	11.26	11.27	*11.37	*11.39	*11.41		
Chemicals and allied products.....do.....	9.71	9.99	9.94	9.91	9.98	10.02	10.12	10.09	10.11	10.15	10.14	10.16	10.17	*10.14	*10.19	*10.16		
Petroleum and coal products.....do.....	11.56	11.98	11.90	11.95	12.05	11.99	12.09	12.08	12.17	12.20	12.18	12.21	12.24	*12.30	*12.30	*12.24		
Rubber and plastics products, nec.....do.....	14.06	14.18	14.00	14.12	14.16	14.06	14.18	14.19	14.32	14.41	14.57	14.51	14.50	*14.50	*14.50	*14.29		
Leather and leather products.....do.....	8.54	8.73	8.71	8.71	8.78	8.77	8.72	8.73	8.77	8.82	8.83	8.79	8.80	8.82	*8.84	*8.85		
Transportation and public utilities.....do.....	5.83	5.92	5.90	5.91	5.92	5.92	5.95	5.95	5.98	5.98	6.04	6.01	6.06	*6.12	6.04	*6.07		
Wholesale trade.....do.....	11.40	11.70	11.58	11.63	11.67	11.67	11.77	11.77	11.90	11.90	11.89	11.93	11.90	*11.94	*11.92	*12.01		
Retail trade.....do.....	9.16	9.35	9.30	9.33	9.30	9.32	9.37	9.36	9.47	9.47	9.49	9.55	9.53	9.53	9.57	*9.56		
Finance, insurance, and real estate.....do.....	5.94	6.03	6.01	6.00	5.98	5.97	6.06	6.06	6.08	6.07	6.09	6.09	6.08	6.09	6.09	*6.07		
Services.....do.....	7.94	8.35	8.31	8.37	8.30	8.34	8.39	8.39	8.57	8.48	8.60	8.75	8.72	*8.71	*8.71	*8.68		
Seasonally adjusted:	7.90	8.16	8.10	8.10	8.04	8.04	8.19	8.23	8.33	8.32	8.37	8.43	8.41	*8.40	8.33	*8.37		
Private nonagricultural payrolls.....dollars..	8.57	8.76	8.74	8.75	8.74	8.77	8.78	8.82	8.86	8.84	8.86	8.88	8.91	8.91	*8.94	*8.96		
Mining.....do.....	11.98	12.45	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)		
Construction.....do.....	12.32	12.47	12.42	12.46	12.44	12.48	12.48	12.57	12.70	12.65	12.51	12.48	12.62	12.61	12.66	*12.72		
Manufacturing.....do.....	9.54	9.73	9.73	9.72	9.74	9.75	9.75	9.77	9.78	9.79	9.79	9.81	9.83	9.86	9.87	*9.89		
Transportation and public utilities.....do.....	11.40	11.70	11.67	11.69	11.70	11.71	11.73	11.77	11.82	11.83	11.86	11.89	11.92	*11.96	*12.02	*12.07		
Wholesale trade.....do.....	9.16	9.35	9.32	9.34	9.32	9.37	9.35	9.40	9.48	9.42	9.47	9.50	9.53	9.52	9.59	*9.57		
Retail trade.....do.....	5.94	6.03	6.01	6.02	6.02	6.03	6.05	6.06	6.07	6.09	6.05	6.04	6.05	6.08	6.09	*6.09		
Finance, insurance, and real estate.....do.....	7.94	8.34	8.32	8.37	8.35	8.41	8.39	8.43	8.59	8.46	8.59	8.66	8.67	*8.69	*8.73	*8.68		
Services.....do.....	7.90	8.16	8.13	8.15	8.14	8.17	8.18	8.22	8.29	8.25	8.30	8.35	8.38	*8.39	8.41	*8.42		
Indexes of avg. hourly earnings, seas. adj.: ◊																		
Private nonfarm economy:																		
Current dollars.....1977=100.....	165.2	169.3	168.9	169.2	169.1	169.5	169.8	170.2	171.2	171.1	171.2	171.8	172.2	*172.6	*172.7	*173.1		
1977 dollars.....do.....	94.1	95.0	95.3	95.2	95.1	95.2	95.0	95.1	95.5	95.3	94.7	94.6	94.4	94.2	*94.0	*93.9		
Mining.....do.....	178.9	181.4	181.0	181.6	182.4	181.9	181.8	181.7	182.6	182.7	182.6	181.7	181.4	*181.3	*181.7	*182.8		
Construction.....do.....	150.5	152.1	151.6	151.9	151.5	152.0	151.9	153.2	154.7	154.3	152.8	152.4	153.8	153.7	154.2	*154.9		
Manufacturing.....do.....	168.6	172.3	172.3	172.2	172.4	172.7	172.7	173.0	173.2	173.4	173.4	173.7	174.3	*175.0	*174.3	*174.7		
Transportation and public utilities.....do.....	166.2	171.0	170.5	171.3	171.0	171.2	171.7	171.9	172.9	173.5	173.6	174.3	174.6	*175.2	*175.9	*176.7		
Wholesale trade.....do.....	169.0	172.5	171.7	172.2	171.6	172.0	172.9	172.9	174.8	174.8	175.0	176.0	175.8	*175.9	*176.7	*176.4		
Retail trade.....do.....	155.6	158.3	157.6	158.0	158.1	158.6	159.0	159.3	159.3	159.3	158.9	158.9	159.0	*159.8	160.1	*160.1		
Finance, insurance, and real estate.....do.....	171.8	179.8	178.9	180.1	178.7	179.5	180.4	180.5	184.0	182.4	184.7	187.8	187.0	*186.7	*186.9	*186.7		
Services.....do.....	168.2	174.3	173.6	174.1	174.0	174.6	174.7	175.7	177.1	176.6	177.5	178.4	179.0	*179.4	*179.6	*180.2		
Hourly wages, not seasonally adjusted:																		
Construction wages, 20 cities (ENR): §§																		
Common labor.....\$ per hr.....	15.95	16.37	16.19	16.33	16.57	16.57	16.58	16.60	16.60	16.65	16.66	16.67	16.67	16.67	16.72	16.84		
Skilled labor.....do.....	20.96	21.46	21.21	21.44	21.65	21.69	21.76	21.75	21.78	21.80	21.83	21.84	21.85	21.87	21.94	22.01		
Railroad wages (average, class D).....do.....	13.62	13.84	13.79	13.77	13.81	13.96	13.88	13.77	14.24	14.49	14.10	14.47	14.13	*14.23	14.23	.....	
Avg. weekly earnings per worker, private nonfarm: ◊																		
Current dollars, seasonally adjusted.....	299.09	304.85	304.15	303.63	303.28	304.32	304.67	306.05	308.33	305.86	307.44	309.91	310.07	309.18	*312.01	*311.81		
1977 dollars, seasonally adjusted.....	170.42	171.07	171.74	170.77	170.57	170.97	170.59	171.07	171.96	170.40	170.04	170.75	170.09	*168.77	*169.76	*169.09		
Current dollars, not seasonally adjusted:																		
Private nonfarm, total.....dollars.....	299.09	304.85	302.93	304.33	303.63	305.37	306.94	306.05	308.14	308.33	306.16	307.74	308.63	*308.29	*310.76	*312.55		
Mining.....do.....	519.93	524.97	519.16	523.33	517.09	529.17	527.09	526.25	520.40	535.51	538.05	527.52	522.92	*519.57	*526.61	*522.91		
Construction.....do.....	464.46	466.38	468.82	466.45	471.39	476.45	484.72	480.57	462.09	469.94	467.98	460.37	470.87	469.37	*486.75	*481.70		
Manufacturing.....do.....	386.37	396.01	394.63	396.17	391.55	393.98	398.93	395.60	400.98	408.78	401.47	401.47	402.87	398.75				

Units	Annual		1986								1987					
	1985	1986	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June
LABOR FORCE, EMPLOYMENT, AND EARNINGS—Continued																
WORK STOPPAGES																
Work stoppages involving 1,000 or more workers:																
Number of stoppages:																
Beginning in month or year.....number	54	68	6	11	13	10	7	5	2	1	2	5	3	2	2	
Workers involved in stoppages:																
Beginning in month or year.....thous.	324	529	29	198	47	113	38	44	9	3	7	38	12	3	4	
Days idle during month or year.....do.	27,079	12,140	304	3,684	895	1,612	1,208	1,412	941	939	829	794	104	151	159	
UNEMPLOYMENT INSURANCE																
Unemployment insurance programs:																
Insured unemployment, all programs, average weekly # @.....thous.	2,662	2,725	2,556	2,474	2,632	2,483	2,335	2,296	2,478	2,841	3,276	3,155				
State programs (excluding extended duration provisions):																
Initial claims.....thous.	20,840	19,627	1,391	1,422	1,819	1,379	1,320	1,525	1,464	2,164	2,202	1,474				
Insured unemployment, avg. weekly.....do.	2,580	2,630	2,479	2,379	2,534	2,393	2,247	2,204	2,377	2,729	3,162	3,048				
Percent of covered employment: @ @																
Unadjusted.....do.	2.9	2.8	2.7	2.5	2.7	2.5	2.4	2.3	2.5	2.9	3.3	3.2				
Seasonally adjusted.....do.	2.269	2.328	2.189	2.172	2.194	2.119	1.965	1.879	1.941	2.375	2.619	2.744				
Beneficiaries, average weekly.....thous.	14,499	15,855	1,261	1,178	1,309	1,160	1,144	1,147	1,081	1,449	1,588	1,493				
Benefits paid @.....mil. \$.	25	23	20	20	23	21	21	22	24	25	27	25				
Federal employees, insured unemployment, average weekly.....thous.	148	148	12	13	15	12	11	11	11	14	13	13				
Veterans' program (UCX):																
Initial claims.....do.	20	20	18	19	21	21	21	17	17	18	20	20				
Insured unemployment, avg. weekly.....do.	18	17	15	16	18	19	18	16	14	16	21	18				
Beneficiaries, average weekly.....thous.	130.2	133.0	9.9	10.0	12.2	11.7	11.9	10.8	8.3	10.7	10.9	10.5				
Benefits paid.....mil. \$.	25	26	22	16	17	18	21	21	23	33	38	35				
Railroad program:																
Applications.....thous.																
Insured unemployment, avg. weekly.....do.																
Benefits paid.....mil. \$.																
FINANCE																
BANKING																
Open market paper outstanding, end of period:																
Bankers' acceptances †.....mil. \$.	68,413	64,974	66,759	67,080	66,437	64,480	67,009	65,920	64,952	64,974	65,049	65,144	65,954	66,752	67,765	69,622
Commercial and financial company paper, total.....do.	293,909	326,144	310,364	314,598	313,976	322,648	326,967	329,955	326,678	326,144	333,916	337,453	337,133	349,763	355,445	
Financial companies.....do.	213,739	253,131	230,276	234,938	232,718	239,498	243,295	244,066	243,461	253,131	257,970	263,342	262,702	269,578	276,216	
Dealer placed.....do.	79,596	102,753	88,540	90,463	88,537	92,146	96,458	96,470	94,990	102,753	102,961	104,047	103,594	105,583	107,353	
Directly placed.....do.	134,143	150,378	141,736	144,475	144,181	147,352	146,837	147,596	148,471	150,378	155,009	159,295	159,108	163,995	168,863	
Nonfinancial companies.....do.	80,170	73,013	80,088	79,660	81,258	83,150	83,672	85,889	83,217	73,013	75,946	74,111	74,431	80,185	79,229	
Agricultural loans and discounts outstanding of agencies supervised by the Farm Credit Adm.:																
Total, end of period.....mil. \$.																
Farm mortgage loans:																
Federal land banks.....do.																
Loans to cooperatives.....do.																
Other loans and discounts.....do.																
Federal Reserve banks, condition, end of period:																
Assets, total #.....mil. \$.	237,572	267,359	229,691	231,206	232,409	234,762	245,900	239,359	243,334	267,359	253,456	243,485	254,382	273,590	255,122	265,548
Reserve bank credit outstanding, total #.....do.	195,296	224,285	191,111	193,221	193,151	195,158	202,335	199,196	205,775	224,285	212,291	203,434	210,956	232,512	216,741	223,568
Loans.....do.	3,060	1,565	850	952	737	913	879	806	557	1,565	513	514	1,587	2,464	832	972
U.S. Government securities.....do.	181,327	211,316	181,992	183,849	183,446	185,937	190,751	189,995	196,293	211,316	202,486	194,178	196,409	218,883	207,304	212,306
Gold certificate account.....do.	11,090	11,084	11,085	11,084	11,084	11,084	11,084	11,084	11,084	11,084	11,075	11,059	11,081	11,076	11,070	11,069
Liabilities, total #.....do.	237,572	267,359	229,691	231,206	232,409	234,762	245,900	239,359	243,334	267,359	253,456	243,485	254,382	273,590	255,122	265,548
Deposits, total.....do.	39,503	56,899	38,083	35,887	35,179	36,364	45,313	40,239	41,475	56,899	51,013	41,355	46,394	65,713	45,219	50,652
Member-bank reserve balances.....do.	28,631	48,107	31,329	31,940	30,275	34,570	36,794	36,966	38,296	48,107	34,588	37,133	41,973	35,149	38,144	36,102
Federal Reserve notes in circulation.....do.	181,450	195,360	181,634	183,040	184,198	185,349	184,191	186,022	190,327	195,360	188,763	189,370	191,170	193,547	196,714	198,255
All member banks of Federal Reserve System, averages of daily figures:																
Reserves held, total.....mil. \$.	48,142	59,560	48,419	49,938	51,029	51,277	53,189	54,623	56,399	59,560	59,668	57,060	57,061	59,393	58,339	58,793
Required.....do.	47,085	58,191	47,581	49,007	50,118	50,538	52,463	53,877	55,421	58,191	58,600	55,849	56,146	58,566	57,260	57,591
Excess.....do.	1,058	1,369	838	931	910	740	726	746	978	1,369	1,068	1,211	916	827	1,079	1,202
Borrowings from Federal Reserve banks.....do.	1,318	827	876	803	741	872	1,008	841	752	827	580	556	527	993	1,035	776
Free reserves.....do.	204	580	56	236	285	12	145	4	296	580	522	726	480	46	240	685
Large commercial banks reporting to Federal Reserve System: ‡																
Deposits:																
Demand, total #.....mil. \$.	254,210	289,536	223,247	208,436	215,851	216,886	209,372	212,303	238,557	289,536	228,664	220,771	215,387	229,261	231,830	221,666
Individuals, partnerships, and corporations ††.....do.	192,578	222,571	166,962	159,010	165,781	163,634	159,988	163,712	181,456	222,571	174,212	170,336	167,711	176,896	179,549	167,335
States and political subdivisions.....do.	6,359	6,846	5,055	5,868	5,105	5,324	5,138	4,912	5,694	6,846	5,311	5,315	5,066	5,585	5,478	5,476
U.S. Government.....do.	1,583	1,801	1,862	1,898	2,839	2,588	2,972	2,582	2,749	1,801	2,373	2,118	2,013	4,378	1,288	3,030
Depository institutions in U.S. ††.....do.	30,750	34,039	27,054	23,940	24,126	24,696	24,308	24,294	28,071	34,039	25,628	25,767	24,000	24,219	27,652	23,444
Transaction balances other than demand deposits.....do.	43,116	60,167	44,324	44,985	46,428	47,932	48,643	50,502	53,313	60,167	57,268	57,790	59,152	60,280	59,148	58,552
Nontransaction balances, total.....do.	490,387	509,177	492,243	492,715	495,437	498,999	499,418	498,866	500,632	509,177	515,117	518,349	518,410	516,142	523,212	525,456
Individuals, partnerships, and corporations.....do.	453,229	470,733	453,489	454,468	458,557	460,066	460,495	460,286	462,629	470,733	476,464	479,110	479,866	478,065	483,388	486,289
Loans and leases (adjusted), total \$.....do.	726,559	798,437	733,749	735,607	736,020	739,150	746,174	745,285	764,546	798,437	793,512	784,854	782,125	794,953	794,318	794,856
Commercial and industrial.....do.	259,819	289,324	258,024	259,838	256,039	256,546	256,472	257,482	263,306	289,324	282,511	281,062	280,043	277,688	278,868	275,596
For purchasing and carrying securities.....do.	19,818	14,418	18,661	16,617	16,635	16,712	16,043	12,962	18,602	14,418	15,452	13,798	13,904	20,435	14,465	14,377
To nonbank depository and other financial.....do.	26,644	28,545	24,812	25,860	25,575	26,735	26,691	27,028	26,491	28,545	25,450	24,180	24,071	25,543	25,121	25,077
Real estate loans.....do.	179,349	210,292	189,910	191,386	194,022	196,779	198,991	200,442	203,013	210,292	213,637	215,634	218,439	221,069	225,630	229,891
To States and political subdivisions ◊.....do.	36,282	34,515	36,206	36,370	36,051	36,342	36,251	35,472	35,230	34,515	34,847	34,403	34,298	33,508	33,215	32,634
Other loans.....do.	204,647	221,343	206,136	205,536	207,698	206,036	211,726	211,899	217,904	221,343	221,615	215,777	211,370	216,710	217,519	217,281
Investments, total.....do.	161,634	185,989	160,720	161,977	172,594	177,057	178,023	180,100	185,925	185,989	182,104	184,101	180,250	180,056	179,940	176,797
U.S. Treasury and Govt. agency securities, total ◊.....do.	82,290	113,784	92,764	93,749	103,182	102,941	101,708	107,848	113,975	113,784	113,734	116,590	112,955	110,606	111,722	107,910
Investment account ◊.....do.	68,847	72,044	72,044	73,516	80,638	81,987	82,092	87,825	92,508	93,918	95,410	95,357	95,698	96,759	98,110	96,624
Other securities ◊.....do.	79,344	72,205	67,956	68,228	69,412	74,116	76,315	72,252	71,950	72,205	68,370	67,511	67,295	69,450	68,218	68,887

See footnotes at end of tables.

Units	Annual		1986									1987					
	1985	1986	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	
FINANCE—Continued																	
BANKING—Continued																	
Commercial bank credit, seas. adj.: \$																	
Total loans and securities	1,908.0	2,089.8	1,969.8	1,978.3	1,998.2	2,022.6	2,044.6	2,052.4	2,063.5	2,089.8	2,118.3	2,119.7	2,126.2	2,147.3	2,160.6	2,166.3	
U.S. Treasury securities	271.4	309.9	275.7	275.8	284.7	291.5	294.9	299.6	304.1	309.9	316.3	315.2	314.3	315.8	320.1	316.7	
Other securities	180.6	196.9	185.6	187.0	189.7	196.0	204.2	199.8	197.9	196.9	190.2	193.9	195.5	197.2	197.6	198.5	
Total loans and leases	1,456.0	1,583.0	1,508.5	1,515.6	1,523.7	1,535.1	1,545.4	1,553.0	1,561.5	1,583.0	1,611.8	1,610.7	1,616.4	1,634.3	1,642.9	1,651.2	
Money and interest rates:																	
Prime rate charged by banks on short-term business loans	9.93	8.33	8.50	8.50	8.16	7.90	7.50	7.50	7.50	7.50	7.50	7.50	7.50	7.75	8.14	8.25	
Discount rate (New York Federal Reserve Bank) @	7.89	6.33	6.50	6.50	6.16	5.82	5.50	5.50	5.50	5.50	5.50	5.50	5.50	5.50	5.50	5.50	
Federal intermediate credit bank loans	10.64	9.70	10.01	9.90	9.73	9.81	9.26	9.09	8.92	8.85	8.71	8.68	8.69	8.52	8.44	8.42	
Home mortgage rates (conventional 1st mortgages):																	
New home purchase (U.S. avg.)	11.09	9.74	9.84	9.74	9.89	9.84	9.74	9.57	9.45	9.23	9.14	8.87	8.77	8.84	8.99	9.05	
Existing home purchase (U.S. avg.)	11.18	9.80	9.80	9.83	9.88	9.88	9.71	9.59	9.48	9.29	9.19	8.89	8.80	8.79	8.93	9.02	
Open market rates, New York City:																	
Bankers' acceptances, 90 days	7.92	6.39	6.54	6.60	6.23	5.80	5.60	5.58	5.67	5.96	5.74	5.99	6.09	6.41	6.91	6.83	
Commercial paper, 6-month	8.01	6.39	6.53	6.63	6.24	5.83	5.61	5.61	5.69	5.88	5.76	5.99	6.10	6.50	7.04	7.00	
Finance co. paper placed directly, 6-mo.	7.75	6.31	6.33	6.53	6.24	5.90	5.54	5.50	5.58	5.74	5.60	5.79	5.88	6.14	6.47	6.50	
Yield on U.S. Gov. securities (taxable):																	
3-month bills (rate on new issue)	7.470	5.960	6.120	6.210	5.840	5.570	5.190	5.180	5.350	5.490	5.450	5.590	5.560	5.760	5.750	5.690	
CONSUMER INSTALLMENT CREDIT +																	
Not seasonally adjusted																	
Total outstanding (end of period) #	530,968	586,259	543,891	550,339	557,829	565,083	573,620	579,148	579,861	586,259	580,634	575,288	574,509	578,656	580,091		
By major holder:																	
Commercial banks	245,055	264,829	251,195	252,679	255,551	258,169	260,168	261,142	262,457	264,829	262,999	260,958	260,477	261,946	261,973		
Finance companies	113,398	136,581	121,646	125,078	128,293	130,425	137,136	139,951	138,160	136,581	135,091	133,913	133,868	135,129	135,466		
Credit unions	72,715	78,508	73,311	74,033	74,727	75,950	76,913	77,778	78,056	78,508	78,127	77,793	77,925	78,589	79,109		
Retailers	42,776	44,679	39,315	39,316	39,177	39,548	39,518	39,796	40,702	44,679	42,440	40,660	39,905	39,713	39,739		
Savings institutions *	52,720	58,391	55,020	55,788	56,528	57,398	56,424	57,129	57,278	58,391	58,588	58,759	59,149	59,994	60,405		
Seasonally adjusted																	
Total outstanding (end of period) #			546,759	551,771	558,054	563,661	571,275	576,862	577,645	577,789	578,578	579,591	579,913	583,594	583,037		
By major holder:																	
Commercial banks			252,380	253,377	255,746	257,482	258,982	260,937	262,941	261,611	261,694	262,106	261,933	263,433	263,146		
Finance companies			122,472	125,148	127,377	129,264	135,518	138,037	136,312	136,496	135,802	136,009	136,050	137,091	136,398		
Credit unions			73,731	74,241	74,862	75,640	76,303	76,993	77,506	77,854	78,284	78,491	78,570	79,255	79,555		
Retailers			39,900	39,982	40,158	40,379	40,455	40,564	40,585	40,644	40,617	40,644	40,469	40,467	40,318		
Savings institutions *			54,697	55,571	56,500	57,525	56,685	57,043	57,169	58,037	58,906	59,031	59,488	59,827	60,045		
By major credit type:																	
Automobile			221,012	224,412	227,821	231,202	239,015	243,395	242,998	245,056	245,471	246,064	246,290	247,662	247,507		
Revolving			129,618	130,737	132,133	133,175	133,118	133,812	134,388	134,940	134,916	135,663	135,166	136,706	136,814		
Mobile home			25,674	25,806	25,891	25,940	25,731	25,733	25,732	25,710	25,852	25,789	25,614	25,625	25,483		
Total net change (during period) #			4,239	5,012	6,283	5,607	7,614	5,587	782	144	789	1,013	322	3,681	-557		
By major holder:																	
Commercial banks			1,225	997	2,369	1,736	1,501	1,954	2,004	-1,329	82	412	-172	1,501	-287		
Finance companies			2,030	2,676	2,229	1,887	6,254	1,725	-1,725	185	-695	207	41	1,041	-639		
Credit unions			246	510	621	778	663	690	513	348	430	208	78	685	300		
Retailers			291	82	176	221	75	109	-67	88	32	27	-176	-2	-149		
Savings institutions *			694	874	929	1,024	-840	359	126	868	869	124	458	338	218		
By major credit type:																	
Automobile			2,994	3,401	3,408	3,381	7,813	4,380	-396	2,057	416	592	226	1,373	-155		
Revolving			717	1,119	1,446	992	-58	694	576	552	-23	746	-496	1,540	108		
Mobile home			-29	133	84	49	-209	52	-51	-21	141	-63	-175	12	-142		
FEDERAL GOVERNMENT FINANCE																	
Budget receipts and outlays:																	
Receipts (net)	1734,057	1769,091	46,246	77,024	62,974	56,523	78,013	59,012	52,967	68,196	81,771	55,463	56,515	122,897	47,691	82,945	
Outlays (net)	1945,987	1989,789	85,642	78,034	85,203	84,434	81,750	84,267	79,973	82,853	83,942	83,828	84,527	84,240	83,435	83,366	
Budget surplus or deficit (-)	-211,931	-220,698	-39,396	-1,011	-22,229	-27,911	-3,737	-25,255	-27,006	-12,077	-2,170	-28,366	-28,012	38,657	-35,744	-420	
Budget financing, total																	
Borrowing from the public	1197,289	1235,745	17,960	18,500	14,980	20,278	22,188	5,936	40,352	22,824	4,853	15,248	7,884	9,075	13,005	9,655	
Reduction in cash balances	114,682	-15,047	21,436	-17,489	7,249	7,633	-18,451	19,319	-13,346	-10,747	-2,183	13,188	20,128	-47,732	22,739	-9,235	
Gross amount of debt outstanding	11,827,470	12,129,522	2,035,634	2,063,627	2,078,696	2,098,625	2,129,522	2,142,993	2,183,571	2,218,869	2,225,846	2,245,095	2,250,717	2,271,945	2,291,319	2,313,097	
Held by the public	11,509,857	11,745,602	1,669,656	1,688,156	1,703,136	1,723,414	1,745,602	1,751,538	1,791,889	1,814,714	1,819,067	1,834,315	1,842,199	1,851,274	1,864,279	1,873,934	
Budget receipts by source and outlays by agency:																	
Receipts (net), total	1734,057	1769,091	46,246	77,024	62,974	56,523	78,013	59,012	52,967	78,035	81,771	55,463	56,515	122,897	47,691	82,945	
Individual income taxes (net)	1334,560	1343,959	9,820	36,412	31,438	25,764	37,125	31,123	24,122	33,584	46,466	22,205	14,240	71,850	9,275	40,521	
Corporation income taxes (net)	161,331	163,143	1,448	10,667	3,374	1,075	11,448	540	1,748	15,693	3,460	936	13,114	11,189	1,844	10,973	
Social insurance taxes and contributions (net)	1265,163	1283,901	28,745	24,399	21,564	23,738	23,510	21,179	21,751	22,267	25,664	25,590	23,689	33,646	30,218	24,712	
Other	173,003	173,087	6,233	5,546	6,598	5,945	5,933	6,170	5,945	6,492	6,181	6,131	5,472	6,213	6,354	6,740	
Outlays (net), total #	1945,987	1989,789	85,642	78,034	85,203	84,434	81,750	84,267	79,973	90,112	83,942	83,828	84,527	84,240	83,435	83,366	
Agriculture Department	155,523	158,666	5,444	3,749	4,536	3,290	5,753	5,733	5,178	5,985	6,433	3,877	4,629	4,754	2,935	1,813	
Defense Department, military	1245,371	1265,636	23,105	21,842	23,034	21,858	23,288	22,525	20,197	23,493	21,598	22,357	24,073	23,758	22,836	24,012	
Health and Human Services Department	1315,537	1333,935	28,441	29,431	28,985	29,143	26,890	29,905	26,552	30,390	28,510	29,024	28,134	29,804	29,563	32,344	
Treasury Department	1164,987	1176,160	13,651	24,517	12,641	13,525	9,721	7,965	14,109	25,557	12,988	13,744	11,917	12,047	14,193	26,202	
National Aeronautics and Space Administration	17,251	17,403	614	456	513	582	728	625	626	746	442	669	583	525	661	699	
Veterans Administration	126,333	126,536	3,449	912	2,361	3,369	822	3,484	790	3,645	2,240	2,066	1,149	2,382	2,049	2,457	
GOLD AND SILVER:																	
Gold:																	
Monetary stock, U.S. (end of period) @	11,090	11,064	11,085	11,084	11,084	11,084	11,084	11,066	11,070	11,064	11,062	11,085	11,081	11,076	11,076		
Price at New York	317.299	367.867	342.457	342.788	348.850	376.852	419.014	423.617	398.806	391.225	408.260	401.318					

Units	Annual		1986										1987			
	1985	1986	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June

FINANCE—Continued

MONETARY STATISTICS																
Currency in circulation (end of period).....bil. \$.	197.5	212.0			199.3											207.8
Money stock measures and components (averages of daily figures): †																
Measures (not seasonally adjusted): ‡																
M1.....bil. \$.	599.9	673.3	652.5	669.8	680.4	685.2	691.2	698.9	715.4	746.5	744.4	723.3	729.0	757.6	*745.0	749.3
M2.....do.	2,482.0	2,681.8	2,697.9	2,668.7	2,700.4	2,715.8	2,728.8	2,757.1	2,777.7	*2,813.6	*2,832.4	*2,809.5	*2,818.4	*2,847.8	*2,829.1	2,844.3
M3.....do.	3,102.9	*3,354.9	3,306.4	3,336.2	3,368.5	3,392.3	3,416.4	3,438.7	*3,464.4	*3,504.4	*3,525.5	3,508.7	*3,520.2	*3,548.2	*3,544.4	3,568.1
L (M3 plus other liquid assets).....do.	3,684.8	*3,991.5	3,937.7	3,971.1	3,999.3	4,024.5	4,051.1	4,077.0	*4,111.3	*4,154.5	4,185.5	*4,174.4	*4,175.7	*4,195.1	4,203.6	
Components (not seasonally adjusted):																
Currency.....do.	165.0	177.4	175.7	177.4	179.1	179.9	179.5	180.9	183.2	186.2	184.6	184.8	186.0	188.0	190.1	191.9
Demand deposits.....do.	259.6	286.1	277.4	286.2	290.5	289.4	291.3	293.0	300.1	319.5	311.0	*292.0	291.5	305.8	298.9	299.0
Other checkable deposits ††.....do.	163.6	203.6	193.5	199.7	203.6	208.6	213.5	218.5	226.0	235.0	242.8	240.3	245.1	257.5	249.5	251.4
Overnight RP's and Eurodol-lars ◊.....do.	63.3	71.6	68.9	66.3	71.8	74.7	72.8	77.5	76.7	77.3	83.5	78.7	75.3	*75.1	*74.0	73.2
General purpose and broker/dealer money market funds.....do.	175.6	195.9	193.2	197.3	199.7	200.5	202.2	206.9	207.1	207.6	209.0	210.7	211.6	211.8	210.3	211.3
Money market deposit accounts.....do.	480.3	543.1	531.6	541.0	548.6	553.6	558.8	564.4	568.7	571.4	574.3	570.8	570.5	565.5	557.1	553.5
Savings deposits.....do.	295.0	328.7	317.7	323.6	330.1	333.2	339.6	351.2	359.3	365.6	376.4	384.6	*395.1	406.0	*412.6	417.4
Small time deposits @.....do.	832.1	878.1	882.7	879.5	880.9	877.5	873.3	867.3	859.5	854.2	*854.4	*850.4	*845.8	*840.5	*838.7	848.1
Large time deposits @.....do.	425.0	447.6	446.0	444.3	444.8	449.2	450.3	447.1	446.7	448.1	451.3	451.2	452.5	451.2	*458.2	461.6
Measures (seasonally adjusted): ‡																
M1.....do.			659.6	667.5	676.6	687.0	693.1	701.4	712.4	730.5	737.7	*737.5	739.5	750.4	753.2	746.8
M2.....do.			2,647.3	2,667.5	2,693.8	2,718.4	2,736.3	2,760.7	2,775.4	*2,800.1	*2,822.2	*2,821.5	*2,824.7	*2,839.1	*2,840.1	2,843.5
M3.....do.			3,314.7	3,338.1	3,363.3	3,396.8	3,422.0	3,442.2	*3,460.1	*3,489.1	*3,514.7	3,518.4	*3,523.1	*3,540.1	*3,554.2	3,570.2
L (M3 plus other liquid assets).....do.			3,951.9	3,972.4	3,998.8	4,027.7	4,057.0	4,082.7	*4,108.5	*4,141.1	4,174.1	*4,182.6	*4,172.5	*4,187.0	4,219.2	
Components (seasonally adjusted):																
Currency.....do.			175.8	176.7	177.6	179.0	179.7	181.2	182.4	183.5	186.0	187.2	187.7	188.9	190.2	191.1
Demand deposits.....do.			282.2	285.0	288.2	291.2	292.2	293.4	297.8	308.3	305.1	300.8	299.3	304.0	304.0	297.5
Other checkable deposits ††.....do.			195.5	199.6	204.5	210.4	214.7	220.3	225.8	232.3	240.1	242.9	245.7	250.8	252.3	251.3
Savings deposits.....do.			316.8	321.8	327.4	334.6	341.4	350.5	358.5	366.3	376.7	*387.2	*396.3	406.0	*411.6	415.1
Small time deposits @.....do.			888.0	883.0	880.9	876.7	872.2	864.7	857.1	853.5	*851.6	*848.3	*845.9	*844.0	*843.4	851.3
Large time deposits @.....do.			447.6	447.6	448.3	449.4	448.4	445.5	445.8	447.1	449.7	448.2	450.1	454.6	*459.6	465.1
PROFITS AND DIVIDENDS (QTRLY.)																
Manufacturing corps. (Bureau of the Census):																
Net profit after taxes, all manu-																
facturing.....mil. \$.	87,648	83,121		26,658			18,371			18,706			23,959			
Food and kindred products.....do.	12,798	13,292		3,275			3,178			4,153			2,379			
Textile mill products.....do.	1,200	1,706		440			429			498			379			
Paper and allied products.....do.	2,880	3,280		921			819			957			996			
Chemicals and allied products.....do.	9,542	12,900		3,772			3,855			2,139			4,251			
Petroleum and coal products.....do.	12,739	8,823		4,191			373			1,539			2,821			
Stone, clay, and glass products.....do.	1,627	2,120		664			655			614			660			
Primary nonferrous metal.....do.	-1,000	760		261			164			180			278			
Primary iron and steel.....do.	-1,349	-3,372		-406			-2,153			-470			352			
Fabricated metal products.....do.	3,388	3,232		1,077			703			617			513			
Machinery (except electrical).....do.	9,676	6,551		2,181			1,614			1,404			751			
Electrical and electronic equipment.....do.	6,886	7,619		2,385			1,521			1,967			1,982			
Transportation equipment (except motor vehicles and equipment).....mil. \$.	3,594	3,261		1,139			1,030			11			1,017			
Motor vehicles and equipment.....do.	9,087	8,363		2,875			1,265			1,759			2,903			
All other manufacturing in-dustries.....do.	16,580	14,586		3,883			4,918			3,338			4,177			
Dividends paid (cash), all manu-facturing.....do.	45,517	46,044		10,860			12,054			12,353			10,771			
SECURITIES ISSUED																
Securities and Exchange Commission:																
Estimated gross proceeds, total.....mil. \$.																
By type of security:																
Bonds and notes, corporate.....do.	*87,095	*159,689	8,303	20,731	*9,064	*13,444	*6,072	*12,951	14,457	17,305	13,475	*16,328	*16,681	12,934		
Common stock.....do.	36,432	*55,070	*4,841	4,211	*3,420	*4,022	*3,636	*5,824	*5,351	*5,452	3,537	*3,489	*8,282	4,292		
Preferred stock.....do.	6,374	*11,496	803	1,213	726	1,368	327	817	*1,184	1,018	842	795	*2,107	480		
By type of issuer:																
Corporate, total #.....mil. \$.	*129,901	*226,255	*13,947	26,155	*13,210	*18,834	*10,035	*19,592	*20,992	*23,775	17,854	*20,612	*27,070	17,706		
Manufacturing.....do.	*26,050	*41,780	2,794	4,770	2,524	*2,618	*1,341	2,386	*4,128	6,374	2,813	3,651	*7,179	1,761		
Extractive (mining).....do.	*4,711	4,135	827	281	548	131	428	218	364	149	8	34	*1,882	1,599		
Public utility.....do.	10,014	23,933	1,925	2,324	1,366	2,003	1,302	1,987	1,914	2,909	1,616	*2,642	*1,380	1,986		
Transportation.....do.	4,036	4,560	432	154	209	57	28	728	15	318	0	*619	1,905	497		
Communication.....do.	4,153	*11,491	411	861	*367	1,208	334	437	641	999	106	432	57	67		
Financial and real estate.....do.	*66,174	*116,877	*5,523	15,164	*5,626	*11,111	*5,228	*11,778	*11,938	10,551	12,144	*11,937	*9,428	10,134		
State and municipal issues (Bond Buyer):																
Long-term.....do.	203,954	142,544	13,262	11,747	21,025	25,208	6,986	11,761	11,554	16,538	7,420	7,866	14,476	7,002	*6,641	8,219
Short-term.....do.	19,492	20,111	280	4,489	4,893	1,793	544	342	1,215	1,026	366	500	676	2,782	*282	1,597
SECURITY MARKETS																
Stock Market Customer Financing																
Margin credit at broker-dealers, end of year or month.....mil. \$.	28,390	36,480	32,370	32,480	33,170	34,550	34,580	36,310	37,090	36,840	34,960	35,740	38,080	39,820	38,890	38,420
Free credit balances at brokers, end of year or month:																
Margin-account.....do.	2,715	4,880	2,405	2,585	2,570	3,035	3,395	3,805	3,765	4,380	5,060	4,470	4,730	4,660	4,355	3,680
Cash-account.....do.	12,840	19,000	12,970	13,570	14,600	14,210	14,060	14,445	15,045	19,000	17,395	17,325	17,370	17,285	16,985	15,405
Bonds																
Prices:																
Standard & Poor's Corporation, domestic municipal (15 bonds).....dol. per \$100 bond..	53.0	65.1	62.8	60.6	63.1	65.6	66.8	67.0	69.2	68.6	71.1	70.9	70.4	63.2	59.8	61.2
Sales:																
New York Stock Exchange, exclusive of some stopped sales, face value, total.....mil. \$.	9,046.45	10,475.40	804.98	730.56	852.42	806.33	761.06	815.01	788.96	923.52	880.80	766.66	853.65	932.27	780.02	790.99

See footnotes at end of tables.

Units	Annual		1986								1987					
	1985	1986	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June
	Unless otherwise stated in footnotes below, data through 1984 and methodological notes are as shown in BUSINESS STATISTICS: 1984															

FINANCE—Continued

FINANCE—Continued																
Bonds—Continued																
Yields:																
Domestic corporate (Moody's)..... percent..	12.05	9.71	9.69	9.73	9.52	9.44	9.55	9.54	9.37	9.23	9.04	9.03	8.99	9.35	9.82	9.87
By rating:																
Aaa..... do.....	11.37	9.02	9.09	9.13	8.88	8.72	8.89	8.86	8.68	8.49	8.36	8.38	8.36	8.85	9.33	9.32
Aa..... do.....	11.82	9.47	9.43	9.49	9.28	9.22	9.36	9.33	9.20	9.02	8.86	8.88	8.84	9.15	9.59	9.65
A..... do.....	12.28	9.95	9.94	9.96	9.76	9.64	9.73	9.72	9.51	9.41	9.23	9.20	9.13	9.86	9.83	9.98
Baa..... do.....	12.72	10.39	10.29	10.34	10.16	10.18	10.20	10.24	10.07	9.97	9.72	9.65	9.61	10.04	10.51	10.52
By group:																
Industrials..... do.....	11.80	9.96	9.85	9.95	9.85	9.73	9.68	9.68	9.58	9.49	9.31	9.25	9.23	9.40	9.81	9.87
Public utilities..... do.....	12.29	9.46	9.52	9.51	9.19	9.15	9.42	9.39	9.15	8.96	8.77	8.81	8.75	9.30	9.82	9.87
Railroads..... do.....	11.94	9.85	9.58	9.72	9.73	9.69	9.57	9.65	9.56	9.37	9.19	9.22	9.13	9.30	9.53	9.56
Domestic municipal:																
Bond Buyer (20 bonds)..... do.....	9.07	7.23	7.70	7.51	7.54	6.93	7.19	6.94	6.74	6.85	6.56	6.59	6.93	7.85	8.03	7.81
Standard & Poor's Corp. (15 bonds)..... do.....	9.18	7.38	7.67	7.98	7.62	7.31	7.14	7.12	6.86	6.93	6.63	6.67	6.71	7.62	8.10	7.89
U.S. Treasury bonds, taxable †..... do.....	10.75	8.14	8.02	8.23	7.86	7.72	8.08	8.04	7.81	7.67	7.60	7.69	7.62	8.31	8.79	8.63
Stocks																
Prices:																
Dow Jones averages (65 stocks).....	541.56	702.50	699.26	715.91	698.61	712.53	709.96	721.67	744.53	753.06	796.65	843.73	865.48	857.52	858.02	895.59
Industrial (30 stocks).....	1,328.23	1,792.76	1,801.80	1,867.70	1,809.92	1,843.45	1,813.47	1,817.04	1,833.65	1,924.07	2,065.13	2,202.34	2,292.61	2,302.64	2,291.11	2,384.02
Public utility (15 stocks).....	157.53	195.24	183.48	189.33	202.28	210.95	205.35	201.41	210.14	210.82	221.59	222.36	217.77	204.62	200.47	202.99
Transportation (20 stocks).....	645.11	785.41	789.55	784.47	737.39	743.80	772.55	825.43	838.43	835.97	861.96	925.78	942.43	931.24	952.58	1,014.02
Standard & Poor's Corporation: \$																
Combined index (500 Stocks).....1941-43=10..	186.84	236.34	238.46	245.30	240.18	245.00	238.27	237.36	245.09	248.61	264.51	280.93	292.47	289.32	289.12	301.38
Industrial, total (400 Stocks) #..... do.....	207.79	262.16	266.38	274.55	266.17	270.23	263.62	263.09	272.79	276.69	296.10	318.18	334.65	335.43	336.10	349.58
Capital goods..... do.....	188.75	227.14	231.79	236.16	223.40	226.20	229.12	219.49	227.85	234.51	251.85	275.49	288.16	291.95	299.77	304.87
Consumer goods..... do.....	184.52	260.72	265.98	279.47	283.70	280.30	263.60	262.82	272.91	272.63	291.32	315.13	333.68	326.16	322.75	343.21
Utilities (40 Stocks)..... do.....	82.97	107.65	102.39	106.65	112.13	118.53	113.11	114.01	114.10	115.52	120.09	119.87	117.65	109.97	103.06	112.63
Transportation (20 Stocks).....1982=100..	166.62	200.19	201.88	202.31	187.79	186.18	189.86	205.27	206.35	204.75	212.07	224.37	227.30	222.25	231.31	247.20
Railroads.....1941-43=10..	123.17	141.73	142.02	144.23	134.52	131.50	133.04	135.51	141.50	140.70	148.13	158.02	163.02	160.27	169.22	174.05
Financial (40 Stocks).....1970=10..	22.04	28.36	28.93	28.85	28.58	29.51	27.85	27.59	27.14	27.89	29.26	30.21	31.00	28.42	27.80	29.55
Money center banks †.....1941-43=10..	85.44	115.71	123.55	124.21	119.89	122.42	115.88	110.91	110.79	115.90	121.19	121.00	117.56	111.12	114.97	125.53
Major regional banks †..... do.....	101.62	114.41	120.82	121.92	115.83	116.52	112.94	110.12	113.60	112.15	116.03	115.37	118.22	110.72	110.32	117.56
Property-Casualty Insurance..... do.....	246.47	312.67	325.94	312.46	310.66	320.60	308.53	302.91	290.71	303.73	316.67	336.07	343.87	301.46	295.91	310.87
N.Y. Stock Exchange common stock indexes:																
Composite.....12/31/65=50..	108.09	136.00	137.37	140.82	138.32	140.91	137.06	136.74	140.84	142.12	151.17	160.23	166.43	163.88	163.00	169.58
Industrial..... do.....	123.78	155.84	158.59	163.15	158.06	160.16	156.52	156.56	162.10	163.85	175.60	189.17	198.95	199.03	198.78	206.61
Transportation..... do.....	104.10	119.87	122.21	120.65	112.03	111.24	114.06	120.04	122.27	121.26	126.61	135.49	138.55	137.91	141.30	150.39
Utility..... do.....	56.74	71.36	68.65	70.69	74.20	77.84	74.56	73.88	75.77	76.07	78.54	78.19	77.15	72.74	71.64	74.25
Finance..... do.....	114.21	147.20	151.28	151.73	150.23	152.90	145.56	143.89	142.97	144.29	153.32	158.41	162.41	150.52	145.97	152.73
NASDAQ over-the-counter price indexes: *																
Composite.....2/5/71=100..	290.19	366.96	388.49	398.60	385.89	375.62	358.26	355.03	358.08	354.92	384.23	411.71	432.20	422.77	416.63	423.70
Industrial..... do.....	300.26	387.27	395.59	404.89	383.05	371.05	352.77	350.87	358.46	355.31	391.37	428.59	453.66	449.35	447.28	450.95
Insurance..... do.....	340.23	430.57	441.59	445.84	437.53	435.50	432.95	430.53	412.84	411.03	437.37	452.29	460.48	429.80	414.05	507.73
Bank..... do.....	285.42	410.17	418.21	434.31	441.64	433.17	413.51	408.90	420.74	416.83	454.22	495.54	516.69	493.22	474.51	477.16
NASDAQ/NMS composite.....7/10/84=100..	122.90	156.10	165.17	169.52	163.96	159.79	152.43	151.21	152.54	151.55	164.48	176.34	185.03	180.64	177.97	181.14
Industrial..... do.....	112.22	138.03	148.60	152.11	143.59	139.40	132.63	132.21	135.33	134.71	149.00	163.54	173.09	171.20	170.53	171.96
Yields (Standard & Poor's Corp.):																
Composite (500 stocks)..... percent..	4.25	3.48	3.42	3.36	3.43	3.36	3.43	3.49	3.40	3.38	3.17	3.02	2.93	2.99	3.02	3.02
Industrials (400 stocks)..... do.....	3.76	3.09	3.02	2.95	3.04	2.99	3.04	3.08	2.99	2.98	2.78	2.62	2.51	2.52	2.54	2.54
Utilities (40 stocks)..... do.....	8.12	6.54	6.81	6.60	6.28	5.97	6.14	6.37	6.19	6.13	5.88	5.95	6.00	6.68	6.89	6.89
Transportation (20 stocks)..... do.....	2.86	2.43	2.38	2.38	2.56	2.59	2.54	2.45	2.39	2.39	2.30	2.19	2.16	2.23	2.15	2.15
Financial (40 stocks)..... do.....	4.21	3.22	3.12	3.14	3.15	3.08	3.22	3.33	3.38	3.40	3.25	3.20	3.10	3.45	3.58	3.58
Preferred stocks, 10 high-grade..... do.....	10.44	8.76	9.00	8.89	8.66	8.42	8.10	8.17	8.07	8.18	7.91	7.93	7.52	7.94	8.41	8.31
Sales:																
Total on all registered exchanges (SEC):																
Market value.....mil. \$..	1,199,420	1,704,334	1,375,503	1,275,387	1,479,992	1,300,677	1,478,892	1,447,742	1,399,546	1,600,605	1,843,314	1,800,157	1,993,961	2,100,262	1,860,900	1,990,000
Shares sold.....millions..	37,046	48,229	3,758	3,609	4,040	3,738	4,108	4,030	3,951	4,599	5,065	4,840	5,341	5,343	4,797	4,990
On New York Stock Exchange:																
Market value.....mil. \$..	1,023,179	1,448,235	1,154,403	1,084,454	1,267,761	1,112,220	1,277,758	1,216,600	1,178,883	1,357,712	1,564,482	1,557,749	1,659,971	1,829,930	1,628,847	1,790,000
Shares sold (cleared or settled).....millions..	30,222	39,150	3,034	2,918	3,317	3,046	3,403	3,260	3,223	3,733	4,116	3,974	4,378	4,426	3,991	4,200
New York Stock Exchange:																
Exclusive of odd-lot and stopped stock sales (sales effected).....millions..	27,511	35,680	2,680	2,649	3,030	2,702	3,167	3,017	2,941	3,261	4,041	3,486	3,966	3,930	3,418	3,594
NASDAQ over-the-counter: *																
Market value.....mil. \$..	233,454	378,216	34,362	35,611	33,280	27,629	29,230	27,311	25,715	32,824	46,065	46,987	50,933	44,773	38,501	42,752
Shares sold.....millions..	20,699	28,737	2,414	2,591	2,435	2,119	2,213	2,148	2,038	2,624	3,188	3,046	3,306	3,081	2,795	3,285
Shares listed, NYSE, end of period:																
Market value, all listed shares.....bil. \$..	1,950.33	2,199.26	2,260.99	2,289.30	2,163.40	2,279.44	2,127.30	2,287.28	2,266.61	2,199.26	2,470.60	2,563.18	2,628.71	2,581.26	2,603.29	2,718.55
Number of shares listed.....millions..	52,427	59,620	54,251	56,106	57,046	57,452	57,970	53,512	59,062	59,620	60,338	60,991	61,860	62,518	65,155	66,810

FOREIGN TRADE OF THE UNITED STATES

FOREIGN TRADE OF THE UNITED STATES																
VALUE OF EXPORTS																
Exports (mdse.), incl. reexports, total @.....mil. \$..	212,792.0	216,639.5	18,270.6	19,092.5	17,346.2	16,897.8	17,531.1	19,568.3	18,412.6	18,523.5	16,421.2	18,660.2	21,063.9	20,141.3	20,424.5	20,421.9
Excl. Dept. of Defense shipments..... do.....	212,778.9	216,629.1	18,270.3	19,092.0	17,345.8	16,894.8	17,530.5	19,561.6	18,411.3	18,522.7	16,419.6	18,659.1	21,063.2	20,140.6	20,421.9	20,421.9
Seasonally adjusted..... do.....																
By geographic regions:																
Africa..... do.....	7,388.1	5,978.2														

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

Units	Annual		1986								1987					
	1985	1986	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June
FOREIGN TRADE OF THE UNITED STATES—Continued																
VALUE OF EXPORTS—Continued																
Exports (mdse.), incl. reexports—Continued																
Europe:																
France.....mil. \$.	6,095.7	7,215.9	524.6	546.1	571.6	600.6	638.0	644.9	601.1	537.6	519.5	601.0	729.3	633.5	645.4	.....
German Democratic Republic.....do.	72.3	67.9	1.2	1.2	1.6	.9	5.3	.9	9.8	27.2	2.0	3.0	15.5	4.9	2.8	.....
Federal Republic of Germany.....do.	9,050.0	10,560.5	763.3	777.8	710.1	859.0	821.3	1,051.8	1,068.8	975.8	863.2	1,084.7	1,046.3	913.7	957.2	.....
Italy.....do.	4,625.2	4,838.3	414.3	478.9	320.4	343.2	361.0	425.8	461.4	412.9	433.8	483.0	501.8	458.6	479.9	.....
Union of Soviet Socialist Republics.....do.	2,422.8	1,247.5	74.9	90.1	55.1	66.5	40.8	62.0	44.2	47.0	31.4	51.2	67.9	168.7	196.6	.....
United Kingdom.....do.	11,272.9	11,418.2	960.0	961.1	862.7	933.7	878.0	988.2	1,016.8	976.7	819.4	1,149.2	1,371.8	1,389.2	1,141.9	.....
North and South America:																
Canada.....do.	47,251.1	45,332.6	3,780.9	3,857.5	3,172.4	3,094.7	4,119.4	4,175.9	3,911.1	3,719.0	3,818.5	4,062.7	4,547.1	4,573.3	4,695.9	.....
Latin American Republics,																
total #.....do.	27,849.8	27,968.0	2,476.7	2,389.4	2,472.6	2,452.8	2,314.9	2,497.1	2,349.7	2,256.8	2,088.8	2,206.8	2,505.2	2,338.9	2,621.3	.....
Brazil.....do.	3,139.6	3,885.3	263.9	301.6	336.2	441.0	412.5	388.1	370.4	352.7	227.5	245.5	251.9	264.6	279.7	.....
Mexico.....do.	13,634.7	12,391.6	1,121.0	1,060.7	1,039.1	1,009.6	964.9	1,087.1	945.8	945.2	1,016.7	1,030.9	1,276.8	1,120.9	1,192.5	.....
Venezuela.....do.	3,399.4	3,141.0	322.4	279.2	298.4	244.3	234.5	248.2	279.4	264.0	201.7	227.7	236.2	215.4	341.6	.....
Exports of U.S. merchandise, total \$.....do.	206,925.3	206,376.2	16,690.7	16,426.5	15,911.3	16,390.8	16,860.4	18,594.1	17,895.0	17,777.4	15,879.7	17,958.7	20,338.6	19,400.2	19,649.9	.....
Excluding military grant-aid.....do.	206,912.2	206,364.1	16,690.4	16,426.0	15,910.9	16,827.8	16,859.8	18,592.4	17,893.7	17,776.6	15,878.1	17,957.6	20,337.9	19,399.5	19,647.3	.....
Agricultural products, total.....do.	29,241.5	26,061.0	1,859.9	1,682.9	1,703.3	1,885.3	1,915.1	2,434.8	2,512.1	2,566.4	2,165.1	2,220.8	2,416.2	2,270.1	2,178.9	.....
Nonagricultural products, total.....do.	177,683.8	180,315.2	14,830.8	14,743.6	14,207.9	14,945.6	14,945.4	16,159.2	15,382.9	15,211.0	13,714.6	15,737.9	17,922.4	17,130.1	1,747.1	.....
By commodity groups and principal commodities:																
Food and live animals #.....mil. \$.	19,267.9	17,302.6	1,169.1	1,233.7	1,452.0	1,604.5	1,465.0	1,638.1	1,523.0	1,472.5	1,286.6	1,402.8	1,561.9	1,474.0	1,543.9	.....
Beverages and tobacco.....do.	2,958.2	2,920.2	226.0	204.3	196.2	209.5	207.0	228.1	339.5	388.3	291.8	235.7	297.8	303.3	305.8	.....
Crude materials, inedible, exc. fuels #.....do.	16,939.5	17,323.8	1,404.6	1,119.5	1,040.3	1,275.7	1,238.3	1,557.2	1,642.2	1,725.3	1,435.4	1,605.6	1,706.3	1,562.5	1,503.5	.....
Mineral fuels, lubricants, etc. #.....do.	9,970.9	8,114.5	728.1	584.1	652.8	661.1	657.4	670.0	641.2	619.7	573.3	564.3	619.9	633.1	623.3	.....
Oils and fats, animal and vegetable.....do.	1,434.0	1,014.9	94.8	72.4	70.7	98.0	91.8	59.7	55.4	74.3	58.7	59.0	73.3	58.2	70.1	.....
Chemicals.....do.	21,758.7	22,765.8	1,934.1	1,844.6	1,801.5	2,049.7	1,942.0	1,935.6	1,897.4	1,907.9	1,759.1	1,919.0	2,343.0	2,155.9	2,412.7	.....
Manufactured goods #.....do.	14,008.9	14,005.0	1,199.6	1,083.9	1,073.1	1,179.0	1,189.0	1,228.0	1,259.1	1,187.3	1,141.4	1,317.4	1,469.5	1,419.6	1,450.7	.....
Machinery and transport equipment, total.....mil. \$.	94,278.4	95,289.5	7,762.2	8,048.6	7,390.9	7,347.4	7,785.5	8,678.9	8,107.4	8,049.0	6,903.3	8,438.9	9,521.4	8,996.3	8,959.6	.....
Machinery, total #.....do.	59,488.2	60,396.8	4,892.1	4,885.0	4,763.7	5,118.2	4,920.3	5,377.1	5,157.9	5,238.5	4,430.3	5,228.6	6,008.1	5,510.7	5,762.8	.....
Transport equipment, total.....do.	34,790.2	34,892.7	2,870.1	3,163.6	2,627.2	2,229.2	2,865.2	3,301.8	2,949.5	2,810.4	2,473.0	3,210.3	3,513.3	3,485.6	3,196.9	.....
Motor vehicles and parts.....do.	19,364.0	18,575.0	1,690.1	1,732.2	1,249.2	996.6	1,649.3	1,616.3	1,601.7	1,329.4	1,455.9	1,683.4	1,788.2	1,762.3	1,879.8	.....
VALUE OF IMPORTS																
General imports, total.....do.	345,275.5	366,063.4	30,033.7	30,942.0	31,847.9	29,481.7	30,807.9	32,771.1	32,413.1	29,853.6	27,466.4	32,306.7	33,196.7	31,983.1	33,313.0	.....
Seasonally adjusted.....do.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
By geographic regions:																
Africa.....do.	11,964.3	10,348.1	779.9	831.5	917.3	799.8	851.4	820.3	827.7	869.0	574.3	830.7	770.2	875.2	870.2	.....
Asia.....do.	131,884.2	153,869.1	11,908.4	13,295.4	15,033.5	12,914.0	12,976.9	13,198.2	15,640.0	11,060.4	12,008.5	13,495.3	13,475.6	13,885.5	14,129.4	.....
Australia and Oceania.....do.	3,819.3	3,717.0	264.6	296.0	390.0	232.8	281.2	300.5	365.0	322.2	317.4	339.5	305.0	325.6	372.9	.....
Europe.....do.	81,692.1	91,826.0	7,515.6	8,409.7	8,630.3	7,127.5	6,532.8	6,793.7	9,099.8	7,433.8	6,285.1	7,640.6	8,771.7	7,949.5	8,108.1	.....
Northern North America.....do.	69,014.4	68,259.0	5,923.1	5,712.3	5,476.4	5,225.2	5,571.6	5,719.0	6,682.4	4,862.1	5,430.7	5,930.4	5,987.0	5,815.2	5,916.6	.....
Southern North America.....do.	25,969.5	23,465.0	2,250.3	1,724.3	2,146.4	1,756.9	1,851.7	1,728.4	2,055.6	1,861.6	1,531.4	2,376.1	2,245.4	2,107.8	2,300.9	.....
South America.....do.	20,931.6	18,477.2	1,635.5	1,494.4	1,526.7	1,369.4	1,529.7	1,458.0	1,516.4	1,386.2	1,319.0	1,694.1	1,641.9	1,524.4	1,614.9	.....
By leading countries:																
Africa:																
Egypt.....do.	79.2	111.5	4.2	4.4	19.8	5.0	27.0	12.5	11.5	14.2	7.6	7.6	9.0	24.1	27.5	.....
Republic of South Africa.....do.	2,070.8	2,364.5	175.1	175.9	228.2	156.4	216.6	199.8	177.0	251.0	127.2	89.2	115.5	88.1	107.0	.....
Asia; Australia and Oceania:																
Australia, including New Guinea.....mil. \$.	2,870.4	2,676.6	191.3	177.4	273.7	188.0	187.8	222.5	277.4	261.7	238.5	251.5	214.4	222.8	275.8	.....
Japan.....do.	68,782.9	81,911.1	6,439.1	7,240.1	8,101.9	6,694.4	5,884.2	6,995.6	8,392.1	5,882.8	5,900.5	6,824.5	6,804.2	6,892.3	6,933.8	.....
Europe:																
France.....do.	9,481.9	10,128.6	902.0	926.7	944.8	802.4	682.0	730.6	992.8	732.5	663.6	845.2	850.3	899.6	843.5	.....
German Democratic Republic.....do.	91.5	86.5	8.5	7.7	7.8	7.0	8.3	6.2	7.6	6.1	4.2	5.7	10.6	5.5	7.8	.....
Federal Republic of Germany.....do.	20,239.2	25,123.7	2,131.0	2,058.8	2,334.5	2,064.5	1,827.0	1,944.2	2,575.9	2,107.6	1,793.5	2,088.2	2,582.3	2,341.2	2,353.1	.....
Italy.....do.	9,673.7	10,607.4	798.2	902.5	1,067.5	989.1	706.5	796.9	1,022.9	796.7	737.8	888.4	956.9	868.1	858.3	.....
Union of Soviet Socialist Republics.....do.	408.6	558.2	27.1	198.0	31.6	42.1	47.9	25.4	50.5	19.6	29.7	30.8	26.5	29.3	20.5	.....
United Kingdom.....do.	14,937.3	15,396.0	1,232.1	1,519.1	1,289.2	1,127.3	1,241.6	1,098.6	1,511.0	1,361.2	1,092.6	1,431.1	1,505.4	1,345.8	1,533.0	.....
North and South America:																
Canada.....do.	69,006.3	68,252.6	5,922.5	5,711.7	5,475.6	5,224.8	5,571.6	5,719.0	6,681.4	4,861.9	5,429.9	5,929.3	5,986.0	5,814.4	5,916.0	.....
Latin American Republics,																
total #.....do.	43,447.5	39,541.2	3,675.1	3,037.4	3,501.8	2,934.6	3,207.5	3,037.1	3,382.5	3,073.5	2,701.1	3,826.4	3,696.8	3,440.0	3,702.1	.....
Brazil.....do.	7,526.2	6,812.9	664.4	564.4	599.4	530.1	518.6	539.9	513.7	555.4	492.9	551.1	596.6	573.1	581.4	.....
Mexico.....do.	19,131.8	17,301.7	1,707.2	1,237.9	1,667.0	1,249.7	1,381.3	1,311.3	1,525.1	1,382.1	1,155.9	1,827.3	1,712.9	1,601.6	1,764.1	.....
Venezuela.....do.	6,537.0	5,096.7	391.2	416.0	383.6	360.9	466.8	364.8	414.4	353.6	366.7	518.9	425.3	390.6	491.2	.....
By commodity groups and principal commodities:																
Agricultural products, total.....mil. \$.	20,004.5	21,284.4	2,045.8	1,601.5	1,789.5	1,608.8	1,635.7	1,619.9	1,869.2	1,651.6	1,525.8	1,774.2	2,032.4	1,813.5	1,684.4	.....
Nonagricultural products, total.....do.	325,271.0	348,676.9	28,226.5	30,162.2	32,331.2	27,866.7	27,059.6	28,398.1	34,317.6	26,143.6	25,940.6	30,532.5	31,164.3	30,169.6	31,628.7	.....
Food and live animals #.....do.	18,649.3	20,802.5	1,982.9	1,586.4	1,826.8	1,609.4	1,653.3	1,578.4	1,918.0	1,590.1	1,476.8	1,753.1	1,943.8	1,742.4	1,650.5	.....
Beverages and tobacco.....do.	3,726.7	3,866.1	346.1	299.2	316.4	322.0	309.9	356.3	409.8	322.2	346.1	302.0	360.3	320.2	319.9	.....
Crude materials, inedible, exc. fuels #.....do.	10,391.2	10,431.5	913.2	938.4	980.2	865.5	909.8	816.6	806.6	687.3	778.7	891.5	988.9	920.2	964.9	.....
Mineral fuels, lubricants, etc. Petroleum and products.....do.	53,917.1	37,309.9	2,700.3	3,184.6	2,											

Units	Annual		1986								1987					
	1985	1986	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June

FOREIGN TRADE OF THE UNITED STATES—Continued

Indexes	1985	1986	1986	1986	1986	1986	1986	1986	1986	1986	1987	1987	1987	1987	1987	1987
Exports (U.S. mdse., excl. military grant-aid):																
Unit value.....1977=100	155.0	155.4	156.1	157.1	157.7	156.2	157.2	156.9	156.8	157.5	157.3	155.5	157.9	158.2	158.9	
Quantity.....do	113.0	112.6	108.8	106.4	102.7	109.7	109.2	120.6	116.2	114.9	102.7	117.5	131.1	124.8	125.9	
Value.....do	175.2	175.0	169.9	167.2	161.9	171.3	171.6	189.2	182.1	180.9	161.6	182.8	207.0	197.4	200.0	
General imports:																
Unit value.....do	159.4	154.0	152.5	152.4	153.0	152.0	151.6	156.3	156.5	155.6	157.2	158.4	159.8	161.2	163.5	
Quantity.....do	148.6	164.9	163.4	171.7	183.7	159.7	155.8	158.2	190.4	147.1	143.9	167.9	171.1	163.3	167.7	
Value.....do	236.9	253.9	249.2	261.6	281.0	242.7	236.3	247.2	298.0	228.9	226.2	266.0	273.4	263.4	274.3	
Shipping Weight and Value																
Waterborne trade:																
Exports (incl. reexports):																
Shipping weight.....thous. sh. tons.	349,964	323,419	26,648	23,752	25,904	27,907	28,376	30,139	29,036	29,715						
Value.....mil. \$.	91,679	87,946	7,243	6,598	6,679	7,504	6,850	7,572	7,695	7,794						
General imports:																
Shipping weight.....thous. sh. tons.	394,442	450,214	35,933	43,030	45,138	38,870	43,836	35,533	40,210	35,044						
Value.....mil. \$.	205,606	217,781	16,497	18,823	21,026	17,961	16,803	17,388	20,962	16,113						

TRANSPORTATION AND COMMUNICATION

TRANSPORTATION	1985	1986	1986	1986	1986	1986	1986	1986	1986	1986	1987	1987	1987	1987	1987	1987
Air Carriers																
Certificated route carriers:																
Passenger-miles (revenue).....bil.	335.90	363.04	30.16	32.09	35.60	38.08	28.75	29.50	27.62	30.67						
Passenger-load factor.....percent	61.4	60.2	58.7	62.1	64.3	69.2	57.2	58.0	56.9	58.8						
Ton-miles (revenue), total.....mil.	41,252	45,258	3,751	3,932	4,318	4,571	3,623	3,792	3,564	3,866						
Operating revenues (quarterly) # \$.....mil. \$.	46,504			12,387			13,365									
Passenger revenues.....do	39,175			9,878			10,767									
Cargo revenues.....do	2,684			1,376			1,429									
Mail revenues.....do	893			198			192									
Operating expenses (quarterly) \$.....do	46,504			12,073			12,230									
Net income after taxes (quarterly) \$.....do	652			-105			542									
Domestic operations:																
Passenger-miles (revenue).....bil.	270.06	298.88	25.13	26.12	28.68	30.33	22.92	24.30	22.98	25.61						
Cargo ton-miles.....mil.	3,132	3,971	332	318	332	348	336	392	346	328						
Mail ton-miles.....do	1,213	1,232	101	83	97	98	94	107	102	148						
Operating revenues (quarterly) \$.....mil. \$.	37,618			10,229			10,652									
Operating expenses (quarterly) \$.....do	36,584			9,880			9,865									
Net income after taxes (quarterly) \$.....do	1,034			349			787									
International operations:																
Passenger-miles (revenue).....bil.	65.84	64.16	5.04	5.98	6.92	7.74	5.82	5.20	4.63	5.06						
Cargo ton-miles.....mil.	2,874	3,323	267	278	296	284	286	326	311	271						
Mail ton-miles.....do	443	431	34	33	33	33	32	36	43	52						
Operating revenues (quarterly) \$.....mil. \$.	8,304			2,043			2,607									
Operating expenses (quarterly) \$.....do	7,983			2,086			2,259									
Net income after taxes (quarterly) \$.....do	321			-143			348									
Urban Transit Systems																
Passengers carried, total *.....mil.	9,138	9,009	756	732	719	713	747	820	727	758	737	703	789			
Motor Carriers																
Carriers of property, large, class I, qtrly.:																
Number of reporting carriers.....	100	100		100			100			100						
Operating revenues, total.....mil. \$.	17,349	18,480		4,667			4,728			4,775						
Net income, after extraordinary and prior period charges and credits.....mil. \$.	360	548		182			176			111						
Tonnage hauled (revenue), common and contract carrier service.....mil. tons.	159	166		41			42			42						
Freight carried—volume indexes, class I and II intercity truck tonnage (ATA):																
Common carriers of general freight, seas. adj. ....1967=100..	136.7	148.1	142.6	144.2	152.2	153.8	155.7	157.1	156.1	153.7	153.0	159.6	160.4	157.5	159.0	
Class I Railroads †																
Financial operations, quarterly (AAR), excluding Amtrak:																
Operating revenues, total #.....mil. \$.	27,635	25,957		6,641			6,428			6,466						
Freight.....do	26,711	25,098		6,427			6,211			6,244						
Passenger, excl. Amtrak.....do	106	110		27			30			28						
Operating expenses.....do	25,258	24,652		6,117			5,986			6,778						
Net railway operating income.....do	1,724	1,168		705			334			-279						
Ordinary income †.....do	1,779	783		31			341			-36		444				
Traffic:																
Revenue ton-miles, qtrly. (AAR).....bil.	877.0	874.5		215.9			218.3			221.6			226.4	263.3	287.2	273.3
Price index for railroad freight.....12/84=100..	99.9	100.3	100.9	100.9	101.1	101.0	100.8	100.6	100.6	99.6	99.7	99.7	99.7	100.1	100.0	100.2
Travel																
Lodging industry:																
Restaurant sales index...same month 1967=100..	213	219	244	234	230	212	217	231	214	229	175	213				
Hotels: Average room sale ◊.....dollars	69.92	66.00	71.65	72.99	71.03	69.50	75.06	77.08	76.93	74.95	79.55	83.16				
Rooms occupied.....% of total	64	48	66	69	67	73	66	71	65	53	59	69				
Motor hotels: Average room sale ◊.....dollars	47.71	62.00	48.75	50.18	50.51	48.91	47.74	46.62	42.24	45.76	46.68	48.29				
Rooms occupied.....% of total	64	31	63	67	72	72	59	61	55	47	54	64				
Economy hotels: Average room sale ◊.....dollars	30.13	31.13	30.62	31.04	31.84	32.88	31.24	30.32	32.33	29.53	30.76	31.86				
Rooms occupied.....% of total	64		65	72	77	80	64	64	56	47	53	59				
Foreign travel:																
U.S. citizens: Arrivals (quarterly).....thous.	15,252	15,343		3,195			4,549			3,448						
Departures (quarterly).....do	14,768	14,357		3,051			4,184			3,362						
Aliens: Arrivals (quarterly).....do	8,903	10,265		2,911			3,300			2,462						
Departures (quarterly).....do	7,725	8,818		2,636			2,902			2,106						
Passports issued.....do	4,955	4,110	329	361	365	313	285	272	274	276	333	385	543	518	477	536
National parks, recreation visits # #.....do	49,329	52,749	4,527	6,962	9,710	10,022	5,659	4,417	2,168	1,467	1,544	1,494	2,039	3,041	4,924	6,872

See footnotes at end of tables.

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Units	Annual		1986								1987					
	1985	1986	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June
TRANSPORTATION AND COMMUNICATION--Continued																
COMMUNICATION																
Telephone carriers: ◊																
Operating revenues #	mil. \$	71,685	73,897		18,531				18,688	² 6,356	² 5,880	² 6,343				
Station revenues	do.	29,817	31,218		7,342				7,870	² 2,687	² 2,451	² 2,641				
Tolls, message	do.	3,214	8,536		2,115				2,200	² 753	² 662	² 775				
Operating expenses (excluding taxes)	do.	47,035	48,553		12,027				12,212	² 4,182	² 3,952	² 4,466				
Net operating income (after taxes)	do.	12,934	13,140		3,346				3,501	² 1,137	² 1,074	² 927				
Access lines	mil.			107.6		² 108.0	² 108.3		108.8	² 109.2	² 109.4	² 109.5				
Telegraph carriers, domestic and overseas: @																
Operating revenues	mil. \$	1,367.0			312.1	² 99.5	² 93.7	286.8	² 98.6							
Operating expenses	do.	1,203.8			290.3	² 91.9	² 89.5	275.7	² 93.5							
Net operating revenues (before taxes)	do.	² 84.4			6.2	² 2.2	² .8	-4.4								

CHEMICALS AND ALLIED PRODUCTS

CHEMICALS																
Inorganic Chemicals																
Production:																
Aluminum sulfate, commercial (17% Al ₂ O ₃) ‡	thous. sh. tons	1,003	1,213	98	106	113	124	110	111	86	96	92	89	92	² 95	98
Chlorine gas (100% Cl ₂) ‡	do.	10,469	10,352	900	897	907	886	877	839	815	923	839	888	909	² 900	922
Hydrochloric acid (100% HCl) ‡	do.	2,777	2,929	299	275	280	238	234	218	201	230	242	224	222	² 233	210
Phosphorus, elemental ‡	do.	359	363	32	28	30	29	28	32	29	29	28	26	32	30	28
Sodium hydroxide (100% NaOH) ‡	do.	10,959	10,949	940	946	943	933	918	889	865	971	877	904	960	² 938	998
Sodium silicate, anhydrous ‡	do.	737	792	81	71	54	62	70	68	43	56	89	92	63	² 76	83
Sodium sulfate, anhydrous ‡	do.	1,199	302	69	69	62	61	62	66	65	70	57	64	65	69	65
Sodium tripolyphosphate (100% Na ₃ P ₃ O ₁₀) ‡	do.	607	617	56	51	46	61	47	50	50	44	48	46	52	49	51
Titanium dioxide (composite and pure) ‡	do.	814	927	82	73	80	73	79	76	73	83	83	75	78	74	82
Sulfur, native (Frasch) and recovered:																
Production	thous. met. tons	¹ 10,324	9,862	826	820	819	815	787	785	807	872	855	740	788	² 754	780
Stocks (producers') end of period	do.	2,799	2,748	2,977	2,380	2,900	2,987	2,919	2,830	2,779	2,748	2,820	2,805	2,758	² 2,676	2,675
Inorganic Fertilizer Materials																
Production:																
Ammonia, synthetic anhydrous ‡	thous. sh. tons	17,319	14,005	1,255	1,120	1,008	1,097	1,109	1,162	1,100	1,218	1,333	1,214	1,398	1,375	1,367
Ammonium nitrate, original solution ‡	do.	6,776	5,556	495	448	366	377	422	456	426	423	485	483	572	577	572
Ammonium sulfate ‡	do.	2,093	2,085	192	180	160	157	173	172	171	181	182	186	183	183	193
Nitric acid (100% HNO ₃) ‡	do.	7,364	6,562	624	528	446	462	492	522	504	513	579	536	654	² 636	594
Nitrogen solutions (100% N) ‡	do.	2,780	2,608	258	198	185	185	193	171	177	198	245	251	250	² 285	296
Phosphoric acid (100% P ₂ O ₅) ‡	do.	10,518	9,206	779	721	692	706	820	906	818	855	794	789	901	951	847
Sulfuric acid (100% H ₂ SO ₄) ‡	do.	39,651	36,822	3,106	2,914	2,899	2,877	3,253	3,461	3,130	3,374	3,040	2,896	3,406	² 3,481	3,278
Superphosphate and other phosphatic fertilizers (gross weight):																
Production	thous. sh. tons	15,475	12,710	1,031	921	954	1,084	1,207	1,290	1,107	1,189	1,204	1,183	1,328	1,415	1,294
Stocks, end of period	do.	1,129	775	671	813	763	648	509	660	815	775	671	511	401	420	632
Potash, sales (K ₂ O)	do.	5,964	5,521	620	226	160	358	548	299	326	549	752	473	571	768	² 510
Imports:																
Ammonium nitrate	do.	561	561	57	48	19	28	28	25	28	64	29	54	55	46	24
Ammonium sulfate	do.	403	291	12	21	16	29	8	12	25	17	39	35	39	36	27
Potassium chloride	do.	8,233	7,536	729	347	268	552	717	409	607	526	591	714	742	895	443
Sodium nitrate	do.	142	118	17	13	(²)	12	3	0	8	4	2	15	24	7	16
Industrial Gases ‡																
Production:																
Acetylene	mil. cu. ft.	5,051	4,726	403	359	345	438	427	462	465	473	478	478	485	² 473	481
Hydrogen (high and low purity)	do.	121,345	122,629	9,783	10,181	10,587	9,934	10,541	10,028	10,085	11,832	11,293	11,339	11,632	² 12,091	11,096
Nitrogen (high and low purity)	do.	665,190	671,183	57,009	54,899	55,077	56,902	55,408	57,305	55,626	55,995	55,389	51,785	58,425	² 55,996	57,888
Oxygen (high and low purity)	do.	392,554	399,347	34,050	32,419	33,197	32,943	33,078	32,627	32,590	33,847	34,756	30,511	34,924	² 33,889	34,728
Organic Chemicals §																
Production:																
Acetylsalicylic acid (aspirin)	mil. lb.	¹ 28.2	27.1		7.1			6.7			7.5			7.4		
Ethyl acetate †	do.	¹ 192.0	¹ 198.5		54.2			51.2			44.7			45.8		
Formaldehyde (37% HCHO)	do.	¹ 5,606.1	¹ 5,860.9		1,511.4			1,395.3			1,467.1			1,341.5		
Glycerin, refined, all grades	do.	321.1	295.0	26.7	25.9	23.0	25.1	18.8	23.9	24.9	22.8	23.6	23.8	25.1	² 20.9	16.9
Methanol, synthetic	mil. gal.	¹ 753.5	¹ 1,102.8		229.4			284.1			284.8			237.3		
Phthalic anhydride	mil. lb.	¹ 820.2	¹ 864.2		210.9			224.2			208.3			257.8		
ALCOHOL																
Ethyl alcohol and spirits:																
Production	mil. tax gal.	681.0	644.7	55.6	50.1	48.9	50.2	56.7	62.2	54.2	60.8	62.2	54.9			
Stocks, end of period	do.	46.9	47.5	39.4	38.3	39.8	36.8	35.3	47.6	45.7	47.5	48.9	49.9			
Denatured alcohol:																
Production	mil. wine gal.	512.2	² 407.0	38.8	40.2	34.5	30.5	31.1	37.4	28.8	33.5	31.2	29.7			
Consumption (withdrawals)	do.	513.8	² 443.2	40.5	33.3	35.8	35.6	37.4	35.0	38.1	34.1	34.9	33.6			
For fuel use	do.	222.9	225.5	25.4	15.3	17.2	17.7	19.4	14.6	22.2	15.4	14.2	15.0			
Stocks, end of period	do.	26.5	23.8	19.3	26.1	26.0	23.0	20.0	23.6	26.9	23.8	16.8	20.9			

See footnotes at end of tables.

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Units	Annual		1986										1987					
	1985	1986	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June		
CHEMICALS AND ALLIED PRODUCTS—Continued																		
PLASTICS AND RESIN MATERIALS																		
Production:																		
Phenolic resins.....mil. lb.	'1,713.8	'1,519.6		364.3				364.1					393.5			(*)		
Polyethylene and copolymers.....do	'15,318.1	'16,217.6		3,986.9				4,129.7					4,153.5			4,275.7		
Polypropylene.....do	'5,654.4	'5,834.6		1,417.8				1,466.2					1,481.4			1,555.1		
Polystyrene and copolymers.....do	'7,223.0	'5,794.3		1,467.2				1,470.6					1,437.5			(*)		
Polyvinyl chloride and copolymers.....do	'6,667.9	7,499.1		1,877.0				1,883.5					1,927.5			1,909.1		
PAINTS, VARNISH, AND LACQUER ◊																		
Total shipments.....mil. \$.	9,174.8	9,679.1	916.1	900.0	871.0	860.8	858.0	880.4	661.7	628.4	724.6	784.7	883.1	938.8	943.8			
Architectural coatings.....do	3,825.3	4,121.1	420.2	412.8	411.3	392.8	360.6	340.2	257.4	235.0	274.1	304.9	370.2	407.0	416.9			
Product coatings (OEM).....do	3,383.5	3,565.9	304.8	296.9	270.7	286.9	322.0	370.3	270.4	266.0	310.7	328.8	342.9	345.7	340.1			
Special purpose coatings.....do	1,966.1	1,992.1	191.1	190.4	189.0	181.0	175.4	169.9	133.9	127.4	139.9	151.0	169.9	186.1	186.8			

ELECTRIC POWER AND GAS

ELECTRIC POWER																
Production:																
Electric utilities, total.....mil. kw.-hr.	2,469,841	2,487,310	197,315	215,015	242,672	225,166	206,692	197,754	196,432	213,551	222,736	194,019	201,837	189,499		
By fuels.....do	2,185,686	2,196,465	170,109	188,791	218,601	203,977	185,579	176,419	173,278	187,586	197,328	172,803	178,600	167,470		
By waterpower.....do	281,149	290,844	27,205	26,223	24,072	21,189	21,114	21,335	23,153	25,965	25,409	21,216	23,236	22,029		
Sales to ultimate customers, total (Edison Electric Institute) ‡.....mil. kw.-hr.																
Commercial \$.....do	605,480	'632,811		152,473				176,794					154,585			155,535
Industrial \$.....do	821,990	'817,531		204,079				209,627					204,129			199,187
Railways and railroads.....do	4,697	'4,730		1,116				1,145					1,231			1,278
Residential or domestic.....do	797,010	'822,423		175,244				230,346					195,458			224,419
Street and highway lighting.....do	13,954	'14,387		3,428				3,471					3,875			3,607
Other public authorities.....do	63,122	'63,453		16,065				16,662					15,621			15,207
Interdepartmental.....do	5,753	'6,086		1,474				1,689					1,376			1,161
Revenue from sales to ultimate customers (Edison Electric Institute) ‡.....mil. \$.	149,836	'153,146		35,503				43,212					36,270			37,206
GAS †																
Total utility gas, quarterly (American Gas Association):																
Customers, end of period, total @.....thous.	50,158	51,010		50,759				50,405					51,010			
Residential.....do	46,099	46,863		46,627				46,348					46,863			
Commercial.....do	3,834	3,922		3,905				3,834					3,922			
Industrial @.....do	178	177		180				175					177			
Other.....do	47	47		47				47					47			
Sales to customers, total.....tril. Btu.	12,616	'10,815		2,110				1,621					2,803			
Residential.....do	4,513	4,416		739				385					1,231			
Commercial.....do	2,338	'2,240		386				252					616			
Industrial.....do	3,686	2,689		623				534					606			
Electric generation *.....do	1,949	'1,340		338				432					312			
Other.....do	130	130		24				17					38			
Revenue from sales to customers, total.....mil. \$.	63,293	50,286		9,613				6,857					12,669			
Residential.....do	26,864	24,874		4,382				2,563					6,661			
Commercial.....do	12,723	'11,275		1,987				1,258					2,927			
Industrial.....do	15,659	'9,977		2,283				1,814					2,137			
Electric generation *.....do	7,423	'3,621		862				1,164					798			
Other.....do	620	540		99				58					147			

FOOD AND KINDRED PRODUCTS; TOBACCO

ALCOHOLIC BEVERAGES																
Beer:																
Production.....mil. bbl.	193.31	196.50	18.67	18.65	18.33	17.06	15.26	15.62	13.53	13.97	15.60	15.63	17.66	17.42		
Taxable withdrawals.....do	175.13	178.38	17.10	16.59	17.26	15.78	14.02	14.64	12.48	12.84	13.61	13.74	15.31	15.91		
Stocks, end of period.....do	13.07	13.42	15.13	15.38	15.22	14.41	14.06	13.75	13.40	13.42	14.07	14.67	15.44	15.47		
Distilled spirits (total):																
Production.....mil. tax gal.	96.78	85.69	6.68	7.08	6.06	4.49	5.28	7.48	7.98	6.86	6.22	6.31				
Consumption, apparent, for beverage purposes #.....mil. wine gal.	415.64	391.55	30.69	33.89	31.75	30.86	31.78	33.65	36.37	46.91	28.01	27.35	31.23	30.00		
Stocks, end of period.....mil. tax gal.	530.46	500.75	528.67	524.63	521.06	516.00	510.51	503.84	501.29	500.75	496.43	494.72				
Imports.....mil. proof gal.	115.78	103.59	7.65	7.95	8.92	8.09	8.20	10.40	14.15	8.67	8.42	13.07	7.69	7.45	8.05	
Whisky:																
Production.....mil. tax gal.	60.17	50.44	4.46	4.21	3.73	1.95	2.18	3.95	3.61	3.66	3.28	3.90				
Stocks, end of period.....do	460.53	433.63	459.65	457.54	454.79	450.37	444.63	440.14	435.43	433.63	427.09	430.41				
Imports.....mil. proof gal.	79.68	67.68	4.88	5.36	5.57	5.03	5.74	7.10	9.56	5.08	3.92	10.33	5.60	5.23	5.40	
Wines and distilling materials:																
Effervescent wines:																
Production.....mil. wine gal.	32.19	30.57	1.43	1.18	3.16	3.01	3.01	4.22	2.85	2.67	1.84	2.77	2.01	1.12		
Taxable withdrawals.....do	30.86	'30.10	3.31	2.15	1.01	2.14	2.07	4.66	4.72	3.89	1.32	1.28	1.78	2.00		
Stocks, end of period.....do	14.69	15.96	15.46	12.83	17.52	18.56	17.16	18.73	15.90	15.96	16.62	17.36	17.01	16.91		
Imports.....do	15.76	14.30	1.01	.87	.96	1.10	.97	1.34	2.49	1.56	.46	.80	1.13	1.11	1.04	
Still wines:																
Production.....do	454.54	481.90	4.54	4.41	5.24	97.65	185.41	109.43	30.08	24.40	6.71	5.21	5.02	5.82		
Taxable withdrawals.....do	413.00	'459.98	41.33	45.52	43.60	51.36	32.37	38.20	34.30	39.61	31.52	33.42	44.29	43.15		
Stocks, end of period.....do	594.60	598.43	478.74	439.71	405.86	459.06	601.25	614.81	626.53	598.43	587.20	608.79	525.26	545.88		
Imports.....do	121.00	90.31	7.98	7.44	7.10	6.36	6.38	8.18	8.95	6.67	5.96	5.76	7.62	8.13	7.22	
Distilling materials produced at wineries.....do																
	153.98	143.17	4.10	3.87	4.08	22.77	29.96	27.18	10.12	8.19	8.33	11.09	3.01	6.42		

See footnotes at end of tables.

Units	Annual		1986								1987					
	1985	1986	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June
FOOD AND KINDRED PRODUCTS; TOBACCO—Continued																
DAIRY PRODUCTS																
Butter:																
Production (factory).....mil. lb.	1,247.8	1,202.4	114.7	93.0	79.7	69.9	80.2	85.3	80.3	101.3	109.2	97.8	107.6	104.2	101.7	.....
Stocks, cold storage, end of period.....do	205.5	193.0	330.8	342.8	337.6	304.4	279.6	253.3	218.5	193.0	206.6	231.6	254.0	247.5	250.2	237.7
Producer Price Index.....1967=100	217.1	223.0	213.4	214.0	220.4	234.9	234.8	236.0	235.3	234.9	210.3	210.3	211.9	212.3	214.0	216.9
Cheese:																
Production (factory), total.....mil. lb.	5,080.9	5,209.2	482.5	457.4	436.6	421.7	410.1	410.2	401.0	439.4	413.6	400.9	455.9	458.3	484.7	.....
American, whole milk.....do	2,855.2	2,798.2	281.9	262.0	242.1	219.2	198.2	196.4	194.1	217.7	219.5	211.2	238.7	246.0	264.3	.....
Stocks, cold storage, end of period.....do	852.9	693.6	873.3	892.8	915.6	916.2	859.0	805.0	757.0	693.6	680.8	652.9	645.9	645.7	670.1	654.1
American, whole milk.....do	758.8	601.7	778.5	794.4	815.1	816.0	759.9	711.2	665.5	601.7	587.2	564.8	556.5	554.0	573.0	559.9
Imports.....do	302.5	311.4	19.9	24.5	24.6	23.1	25.8	30.7	33.2	31.3	14.4	15.5	21.4	15.6	16.4	.....
Price, wholesale, cheddar, single daisies (Chicago).....\$ per lb.	1.620	1.575	1.558	1.558	1.572	1.596	1.597	1.599	1.599	1.599	(*)					
Condensed and evaporated milk:																
Production, case goods.....mil. lb.	635.3	584.4	53.7	51.3	52.1	50.9	45.2	48.6	45.7	47.3	39.8	41.1	47.2	50.1	56.3	.....
Stocks, manufacturers', case goods, end of period.....do	62.3	45.0	91.6	103.5	106.9	111.8	105.1	87.8	62.1	45.0	49.9	53.3	55.0	58.8	69.9	.....
Exports.....do	11.6	10.8	4	5	3	5	5	5	6	6	2	4	5	4	4	.....
Fluid milk:																
Production on farms.....do	143,147	122,185	11,213	10,649	10,468	10,169	9,662	9,732	9,400	9,717	9,932	9,279	10,376	10,378	10,957	10,491
Utilization in manufactured dairy products.....do	82,951	82,606	7,988	7,431	7,053	6,556	6,252	6,143	5,694	6,416	6,468	6,304	7,179	7,291	7,696	.....
Price, wholesale, U.S. average.....\$ per 100 lb.	12.75	12.50	12.00	11.90	12.00	12.30	12.80	13.20	13.40	13.40	13.30	12.90	12.50	12.30	12.00	11.80
Dry milk:																
Production:																
Dry whole milk.....mil. lb.	118.9	122.4	9.8	9.1	10.8	11.2	10.1	9.9	11.4	9.1	11.3	12.6	11.3	9.4	11.1	.....
Nonfat dry milk (human food).....do	1,390.0	1,284.1	147.4	133.7	110.9	90.4	74.3	68.8	66.7	89.4	82.1	80.3	87.8	101.4	118.6	.....
Stocks, manufacturers', end of period:																
Dry whole milk.....do	6.5	6.7	4.9	4.5	6.8	6.8	6.6	4.3	5.6	6.7	6.5	8.0	7.4	9.2	6.6	.....
Nonfat dry milk (human food).....do	78.2	57.9	85.2	85.3	67.2	65.1	52.1	39.9	43.7	57.9	55.3	66.5	60.5	65.3	86.8	.....
Exports, whole and nonfat (human food).....do																
Price, manufacturers' average selling, nonfat dry milk (human food).....\$ per lb.	276.1	482.4	40.0	16.7	41.3	77.1	45.6	57.9	52.0	39.5	20.4	24.3	47.9	26.4	35.4	.....
Price, manufacturers' average selling, nonfat dry milk (human food).....\$ per lb.	.849	.810	.810	.808	.807	.808	.808	.810	.816	.814	.802	.794	.794	.792	.794	.....
GRAIN AND GRAIN PRODUCTS																
Exports (barley, corn, oats, rye, wheat).....mil. bu.																
2,695.0	2,083.9	96.2	140.7	155.4	182.9	195.5	230.6	190.3	179.9	177.4	181.8	229.7	272.6	250.7	.....	.....
Barley:																
Production (crop estimate).....do																
2,591.4	2,610.5															
Stocks (domestic), end of period, total.....do																
530.9	324.8															336.4
On farms.....do																
365.6	199.3															193.9
Off farms.....do																
165.4	125.6															142.5
Exports, including malt \$.....do																
34.8	75.9	5	3	1.6	12.5	12.8	16.6	14.4	14.7	1.3	16.5	18.2	17.2	10.7	.....	.....
Producer Price Index, No. 2 feed, Minneapolis.....1967=100																
150.1	121.3	127.4	110.4	101.9	93.4	101.9	123.2	141.8	118.9	118.5	118.2	118.1	150.3	163.1	144.4	.....
Corn:																
Production (crop estimate, grain only).....mil. bu.																
8,876.7	8,252.8															
Stocks (domestic), end of period, total.....do																
7,894.8	10,304.1	4,990.0			4,039.5			10,304.1			8,248.2					6,331.7
On farms.....do																
5,528.6	6,795.5	3,143.1			2,049.4			6,795.5			5,024.0					3,491.8
Off farms.....do																
2,366.2	3,508.6	1,847.0			1,990.1			3,508.6			3,224.2					2,839.9
Exports, including meal and flour.....do																
1,731.6	1,064.7	46.6	55.9	44.8	50.0	80.3	124.1	114.3	109.9	104.4	98.9	141.6	138.5	169.2	.....	.....
Producer Price Index, No. 2, Chicago.....1967=100																
204.8	161.6	199.8	199.0	158.2	133.6	116.8	112.2	126.6	132.8	120.0	118.5	119.7	131.6	146.8	144.1	.....
Oats:																
Production (crop estimate).....mil. bu.																
2,520.8	2,384.5															
Stocks (domestic), end of period, total.....do																
379.6	183.7	183.7														132.7
On farms.....do																
311.2	147.2	147.2														103.3
Off farms.....do																
68.4	36.5	36.5														29.4
Exports, including oatmeal.....do																
1.7	3.9	8	1	3	4	4	5	2	4	1	2	3	2	2	.....	.....
Producer Price Index, No. 2, Minneapolis.....1967=100																
216.8	188.6	174.6	174.6	153.8	158.1	179.6	199.0	247.9	238.5	237.1	235.7	235.7	222.7	272.3	241.4	.....
Rice:																
Production (crop estimate).....mil. bags #.																
2,134.9	2,134.4															
Southern States mills (Ark., La., Tenn., Tex.):																
Receipts, rough, from producers.....mil. lb.																
9,230	10,242	692	487	391	1,166	3,524	1,200	785	990	230	551	438	462	362	.....	.....
Shipments from mills, milled rice.....do																
5,659	6,556	556	623	624	682	689	616	616	645	603	583	580	681	591	.....	.....
Stocks, domestic, rough and cleaned (cleaned basis), end of period.....mil. lb.																
2,751	3,046	1,559	1,310	960	1,180	2,319	3,034	2,975	3,046	2,737	2,556	2,302	1,983	1,748	.....	.....
Exports.....do																
4,101	5,111	212	450	603	778	835	565	446	323	343	411	365	399	560	.....	.....
Producer Price Index, medium grain, milled.....1967=100																
206.3	178.4	182.7	181.0	170.6	170.3	164.4	159.2	155.9	155.8	154.3	148.5	148.1	147.2	149.1	149.4	.....
Rye:																
Production (crop estimate).....mil. bu.																
20.6	19.5															
Producer Price Index, No. 2, Minneapolis.....1967=100																
196.9	167.2	197.6	158.9	128.9	128.9	137.5	139.6	146.1	171.8	169.7	169.2	167.5	148.2	180.4	150.4	.....
Wheat:																
Production (crop estimate), total.....mil. bu.																
2,425	2,087															
Spring wheat.....do																
259	568															
Winter wheat.....do																
1,828	1,519															1,574
Distribution, quarterly @.....do																
2,132	2,073	354			842			487			424					
Stocks (domestic), end of period, total.....do																
2,526.2	2,671.5	1,905.0			3,154.6			2,671.5			2,249.8					1,814.8
On farms.....do																
1,011.2	1,063.0	681.1			1,293.0			1,063.0			794.0					560.0
Off farms.....do																
1,515.0	1,608.5	1,223.9			1,861.6			1,608.5			1,455.8					1,254.8
Exports, total, including flour.....do																
926.8	939.0	48.4	84.4	108.7	119.9	102.0	89.5	61.2	54.8	71.6	66.0	69.5	71.8	70.6	.....	.....
Wheat only.....do																
893.1	883.7	46.3	79.5	104.0	113.4	97.8	83.5	59.1	49.6	65.0	62.5	63.9	65.1	63.9	.....	.....

See footnotes at end of tables.

Units	Annual		1986									1987					
	1985	1986	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	
	Unless otherwise stated in footnotes below, data through 1984 and methodological notes are as shown in BUSINESS STATISTICS: 1984																
FOOD AND KINDRED PRODUCTS; TOBACCO—Continued																	
GRAIN AND GRAIN PRODUCTS—Continued																	
Wheat—Continued																	
Producer Price Indexes:																	
Hard red winter, No. 1, ord. protein (K.C.) 1967=100..	204.6	176.9	224.1	172.7	152.1	149.2	151.0	157.6	158.8	163.9	161.5	166.1	173.9	173.2	193.6	161.5	
Hard red spring, No. 1, ord. protein (Minn.) 1967=100..	186.4	160.5	176.6	145.5	124.2	135.8	147.9	148.7	156.0	154.5	155.3	151.2	144.0	142.6	155.7	147.3	
Wheat flour:																	
Production:																	
Flour.....thous. sacks (100 lb.)..	313,815	341,166	27,184	26,700	27,643	30,212	30,409	31,807	30,251	29,510	28,055	27,970	28,992	27,457	29,751	.....
Millfeed.....thous. sh. tons..	5,556	6,011	470	466	490	534	541	569	546	532	503	506	512	507	537	.....
Grindings of wheat.....thous. bu..	700,151	758,468	60,293	59,264	61,680	67,284	67,317	71,113	67,714	65,944	61,667	61,581	63,819	63,513	67,028	.....
Stocks held by mills, end of period thous. sacks (100 lb.)..	4,847	5,228	.....	5,141	.....	.....	5,101	.....	.....	5,228	.....	.....	5,738	.....	.....	.....
Exports.....do..	14,454	23,741	888	2,089	2,044	2,791	1,824	2,541	941	2,240	2,800	1,508	2,417	2,852	2,856	.....
Producer Price Index.....6/83=100..	96.6	91.4	99.7	92.8	87.9	87.0	85.4	86.9	86.8	86.9	87.0	89.1	89.1	90.2	93.6	89.0	
POULTRY AND EGGS																	
Poultry:																	
Slaughter.....mil. lb..	16,972	18,037	1,521	1,528	1,554	1,528	1,629	1,677	1,400	1,553	1,545	1,418	1,595	1,592	1,580	.....
Stocks, cold storage (frozen), end of period, total.....mil. lb..	324	369	415	484	569	629	689	716	423	369	389	409	427	457	516	588	
Turkeys.....do..	150	178	229	298	388	449	512	543	249	178	198	211	227	251	301	378	
Price, in Georgia producing area, live broilers.....\$ per lb..	.280	.325	.310	.345	.420	.425	.340	.370	.330	.295	.295	.275	.270	.270	.280	.250	
Eggs:																	
Production on farms.....mil. cases \$..	190.0	190.3	16.1	15.6	15.8	15.9	15.4	16.1	15.9	16.6	16.4	14.9	16.8	16.1	18.5	12.9	
Stocks, cold storage, end of period: Shell.....thous. cases \$..	24	22	44	38	25	33	29	20	29	22	20	25	32	28	38	36	
Frozen.....mil. lb..	13	13	12	14	15	15	14	14	13	13	14	13	14	15	17	17	
Price, wholesale, large (delivered; Chicago) \$ per doz..	.634	.681	.620	.573	.694	.700	.694	.663	.741	.728	.644	.620	.592	.590	.518	.556	
LIVESTOCK																	
Cattle and calves:																	
Slaughter (federally inspected):																	
Calves.....thous. animals..	3,168	3,195	257	240	281	262	263	276	288	272	248	225	251	215	189	214	
Cattle.....do..	34,765	35,913	3,123	3,017	3,213	3,101	3,019	3,164	2,693	2,944	3,084	2,564	2,805	2,875	2,780	2,945	
Prices, wholesale:																	
Beef steers (Omaha).....\$ per 100 lb..	58.37	57.74	55.79	54.08	58.27	59.04	59.43	59.73	61.54	59.82	58.79	61.02	61.58	66.30	70.66	68.83	
Steers, stocker and feeder (Kansas City).....do..	62.08	60.38	62.21	53.69	57.98	62.20	61.51	61.94	62.77	62.83	65.75	69.01	68.47	70.56	70.53	70.21	
Calves, vealers (So. St. Paul).....do..	58.28	59.92	55.33	61.10	62.13	62.50	67.50	67.50	67.50	67.50	65.94	68.28	70.00	75.00	90.00	90.63	
Hogs:																	
Slaughter (federally inspected).....thous. animals..	81,974	77,290	6,703	5,894	5,918	5,799	6,323	7,083	6,064	6,558	6,723	5,886	6,786	6,492	5,916	5,987	
Prices:																	
Wholesale, average, all weights (Sioux City) \$ per 100 lb..	44.98	50.73	46.43	54.95	61.59	63.66	59.59	54.86	54.44	52.02	47.56	49.08	48.67	52.10	55.79	61.37	
Hog-corn price ratio (bu. of corn equal in value to 100 lb. live hog).....	17.6	26.1	19.2	22.7	29.5	35.9	40.2	37.9	35.9	33.7	32.1	33.9	32.2	33.4	32.8	34.7	
Sheep and lambs:																	
Slaughter (federally inspected).....thous. animals..	5,976	5,464	417	406	432	426	495	495	401	442	418	390	432	477	363	407	
Price, wholesale, lambs, average (Omaha) \$ per 100 lb..	68.41	67.54	80.75	74.71	70.50	66.16	62.45	57.23	65.17	72.70	77.25	74.62	82.50	85.50	89.94	85.42	
MEATS																	
Total meats (excluding lard):																	
Production.....mil. lb..	39,131	39,050	3,388	3,156	3,281	3,180	3,259	3,506	2,986	3,261	3,410	2,877	3,198	3,160	2,975	3,102	
Stocks, cold storage, end of period.....do..	607	564	667	639	619	572	541	572	564	564	598	599	595	591	559	498	
Exports (meats and meat pre- parations).....do..	1,461	1,722	139	121	125	147	159	188	170	171	151	133	151	157	176	.....
Imports (meats and meat pre- parations).....do..	2,511	2,544	180	213	260	232	232	223	237	168	211	218	236	240	222	.....
Beef and veal:																	
Production, total.....do..	24,055	24,722	2,152	2,068	2,192	2,117	2,093	2,190	1,845	2,012	2,141	1,783	1,945	1,962	1,883	1,993	
Stocks, cold storage, end of period.....do..	329	318	328	331	346	327	299	301	304	318	327	313	317	318	255	258	
Exports.....do..	660	884	59	50	56	80	87	107	82	80	76	64	69	66	69	.....
Imports.....do..	1,449	1,505	104	137	165	148	143	127	136	87	118	131	140	143	132	.....
Price, wholesale, beef, fresh steer carcasses, choice (600-700 lbs.) (Central U.S.).....\$ per lb..	.913	.890	.864	.836	.892	.910	.905	.918	.957	.920	.897	.917	.929	1.009	1.078	1.057	
Lamb and mutton:																	
Production, total.....mil. lb..	350	330	25	24	26	25	30	30	24	28	25	24	27	29	22	24	
Stocks, cold storage, end of period.....do..	13	13	13	14	14	15	14	15	14	13	12	14	14	13	13	11	
Pork (excluding lard):																	
Production, total.....do..	14,726	13,998	1,211	1,065	1,063	1,037	1,137	1,235	1,117	1,221	1,244	1,070	1,226	1,169	1,070	1,086	
Stocks, cold storage, end of period.....do..	229	197	276	248	215	185	186	216	206	197	218	229	221	218	219	189	
Exports.....do..	192	133	14	14	9	7	8	11	13	13	10	9	12	11	14	.....
Imports.....do..	934	928	67	70	84	77	80	87	91	74	85	77	86	86	78	.....
Prices:																	
Producer Price Index, Hams, smoked 1967=100..	284.5	312.5	265.7	276.7	308.3	336.4	346.4	368.2	376.5	372.1	309.7	295.2	292.8	301.8	300.8	302.9	
Fresh loins, 8-14 lb. average, wholesale (N.Y.).....\$ per lb..	1.136	1.285	1.126	1.325	1.486	1.504	1.440	1.305	1.216	1.251	1.191	1.241	1.132	1.228	1.363	1.460	
MISCELLANEOUS FOOD PRODUCTS																	
Cocoa (cacao) beans, imports (including shells).....thous. lg. tons..																	
	266.1	201.5	19.0	16.1	21.2	22.5	11.8	7.8	14.9	17.2	26.1	28.0	22.8	30.5	20.6	.....
Coffee:																	
Imports, total.....thous. bags \$..	18,698	19,483	1,810	1,286	1,549	1,513	1,641	1,535	1,449	1,192	1,092	1,218	1,841	1,789	1,883	.....
From Brazil.....do..	4,148	2,200	172	68	47	84	60	239	91	156	177	118	236	346	400	.....
U.S. Import Price Index *.....6/77=100..	59.1	77.8	75.1	.....	.....	.....	77.5	.....	.....	62.2	.....	49.2	.....	.....	46.6	.....
Fish:																	
Stocks, cold storage, end of period.....mil. lb..	362	340	256	273	291	332	347	349	350	340	323	296	289	279	281	320	

See footnotes at end of tables.

Units	Annual		1986									1987					
	1985	1986	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:																	
Exports, raw and refined.....sh. tons..	375,782	454,394	31,891	19,934	21,618	60,083	57,027	35,292	45,016	44,423	33,683	49,937	62,915	85,425	87,312		
Imports, raw and refined.....thous. sh. tons..	2,423	1,913	173	152	191	115	158	127	203	123	33	129	140	146	116		
Producer Price Indexes:																	
Raw (cane).....1967=100..	291.3	292.2	288.8	293.8	293.7	292.9	293.2	296.9	299.0	294.5	299.7	304.8	305.9	307.1	308.1	309.0	
Refined.....12/77=100..	165.6	166.4	165.1	164.9	165.0	166.6	167.5	168.4	168.5	169.4	168.6	169.5	169.2	171.3	170.8	171.9	
Tea, imports.....thous. lb.	174,617	197,963	15,747	14,970	19,732	14,626	18,110	14,864	14,965	14,086	15,206	14,495	19,830	14,634	16,835		
TOBACCO																	
Leaf:																	
Production (crop estimate).....mil. lb.	1,512	1,166															
Stocks, dealers' and manufacturers, end of period.....do....	5,293	4,979		4,848			4,898			4,979			4,775				
Exports, incl. scrap and stems.....thous. lb.	538,648	466,630	28,437	22,413	16,372	23,684	22,144	32,926	66,347	106,080	59,598	25,388	43,120	41,399	32,270		
Imports, incl. scrap and stems.....do....	430,273	457,658	42,601	30,041	40,742	45,716	39,498	44,290	41,906	26,287	31,635	50,385	45,474	24,782	50,250		
Manufactured products:																	
Consumption (withdrawals):																	
Cigarettes (small):																	
Tax-exempt.....millions..	66,491	74,301	5,232	6,403	5,754	6,096	8,779	7,555	5,646	6,069	6,440	6,952	8,467	8,077			
Taxable.....do....	594,922	583,020	52,392	55,974	38,417	51,401	50,808	51,965	49,220	48,793	38,100	42,666	52,980	42,212			
Cigars (large), taxable.....do....	2,916	2,901	268	272	261	242	261	258	210	250	217	206	226	204			
Exports, cigarettes.....do....	58,968	63,945	5,228	5,416	5,610	5,485	5,329	6,413	6,623	5,041	5,021	6,663	7,466	7,169	8,786		

LEATHER AND PRODUCTS

LEATHER																
Exports:																
Upper and lining leather.....thous. sq. ft..	131,505	160,888	14,560	13,945	11,902	16,769	11,502	13,043	14,003	15,581	12,172	15,625	19,865	18,874	18,818	
Producer Price Index, leather.....1967=100..	353.1	382.6	383.6	394.1	390.4	391.8	388.4	382.2	386.8	397.9	399.0	402.8	407.8	420.2	435.5	444.2
LEATHER MANUFACTURES																
Footwear:																
Production, total.....thous. pairs..	265,474	233,465	19,885	17,509	17,954	20,265	19,069	20,840	17,953	16,462	17,337	18,351	19,376	18,959	18,839	
Shoes, sandals, and play shoes, except athletic.....thous. pairs..	200,240	184,214	15,043	12,974	14,846	16,343	14,973	16,431	14,214	13,918	14,510	15,348	15,674	15,456	15,304	
Slippers.....do....	54,421	42,416	4,370	4,095	2,501	3,210	3,465	3,730	3,137	1,938	2,338	2,488	3,182	2,932	2,989	
Athletic.....do....	10,813	6,835	472	440	607	712	631	679	602	606	488	515	520	571	546	
Other footwear.....do....	2,732	5,293	456	475	239	407	464	620	486	445	442	473	378	458	485	
Exports.....do....	9,205	10,277	899	1,080	927	732	930	1,057	848	785	1,078	1,214	1,264	1,114	1,043	
Producer Price Indexes:																
Men's leather upper, dress and casual																
12/80=100..	109.7	112.8	112.6	112.6	111.3	112.8	113.6	113.7	113.8	114.0	114.6	114.7	115.0	115.0	115.1	115.3
Women's leather upper.....1967=100..																
223.5	225.0	224.5	224.1	224.4	222.9	223.0	226.7	226.1	227.3	227.6	228.0	230.2	230.7	230.5	230.0	
Women's plastic upper.....12/80=100..																
104.0	104.4	104.3	101.1	104.1	104.0	104.5	104.5	104.6	104.6	104.5	104.5	104.5	102.8	104.8	93.0	

LUMBER AND PRODUCTS

LUMBER—ALL TYPES #																
National Forest Products Association:																
Production, total.....mil. bd. ft..	*37,352	*41,680	3,405	3,355	2,961	3,441	3,397	3,820	3,496	3,623	3,293	3,307	3,742	3,616		
Hardwoods.....do....	*6,031	*6,955	524	525	434	486	538	660	798	888	396	384	393	449		
Softwoods.....do....	*31,321	*34,725	2,881	2,830	2,527	2,955	2,859	3,160	2,698	2,735	2,897	2,923	3,349	3,167		
Shipments, total.....do....	*37,023	*41,615	3,538	3,498	2,979	3,344	3,291	3,689	3,480	3,791	3,350	3,302	3,735	3,686		
Hardwoods.....do....	*5,873	*7,165	515	512	427	502	550	685	845	1,056	449	453	480	499		
Softwoods.....do....	*31,150	*34,450	3,023	2,986	2,552	2,842	2,741	3,004	2,635	2,735	2,901	2,849	3,255	3,187		
Stocks (gross), mill, end of period, total.....do....																
6,484	6,549	6,697	6,361	6,393	6,484	6,590	6,653	6,715	6,549	6,495	6,625	6,607	6,554			
Hardwoods.....do....																
1,719	1,509	1,949	1,756	1,778	1,762	1,750	1,724	1,677	1,509	1,456	1,513	1,404	1,373			
Softwoods.....do....																
4,765	5,040	4,748	4,605	4,615	4,722	4,840	4,929	5,038	5,040	5,039	5,112	5,203	5,181			
Exports, total sawmill products.....do....																
14,178	14,607	1,433	1,411	1,594	1,272	1,334	1,012	803	766	1,078	1,222	1,329	1,293	1,332		
Imports, total sawmill products.....do....																
SOFTWOODS																
Douglas fir:																
Orders, new.....mil. bd. ft..																
8,044	9,058	741	702	650	754	810	852	694	801	867	780	977	799	923		
Orders, unfilled, end of period.....do....																
528	668	497	452	522	580	597	647	650	668	756	748	797	747	781		
Production.....do....																
8,062	9,008	780	684	572	748	873	846	723	759	790	824	966	853	846		
Shipments.....do....																
8,077	8,918	838	746	580	696	793	802	691	783	779	788	928	849	889		
Stocks (gross), mill, end of period.....do....																
899	989	891	813	805	857	937	981	1,013	989	1,000	1,036	1,074	1,078	1,035		
Exports, total sawmill products.....do....																
486	522	48	39	32	42	36	48	47	48	57	56	56	61	56		
Sawed timber.....do....																
127	105	8	9	6	7	7	11	9	7	16	13	10	14	9		
Boards, planks, scantlings, etc.....do....																
358	417	40	30	26	34	29	37	38	41	42	43	46	47	47		
Producer Price Index, Douglas fir, dressed																
1967=100..																
336.6	331.5	358.2	331.1	341.4	339.3	345.4	333.5	329.4	317.6	314.6	*326.4	326.5	325.9	323.0	323.3	

See footnotes at end of tables.

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

LUMBER AND PRODUCTS—Continued

Units	Annual		1986								1987					
	1985	1986	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June
SOFTWOODS—Continued																
Southern pine:																
Orders, new.....mil. bd. ft.	'10,763	'11,523	910	1,031	845	790	703	1,085	778	765	1,082	957	977	1,092		
Orders, unfilled, end of period.....do	680	710	570	620	726	634	657	732	721	710	808	849	828	806		
Production.....do	'10,730	'11,605	949	955	798	919	676	1,014	846	833	966	912	1,008	1,092		
Shipments.....do	'10,644	'11,492	949	982	822	891	676	955	837	775	984	920	997	1,114		
Stocks (gross), mill and concentration yards, end of period.....mil. bd. ft.	1,894	2,007	1,892	1,866	1,874	1,895	1,897	1,892	1,947	2,007	1,992	1,982	1,992	1,969		
Exports, total sawmill products.....thous. bd. ft.	169,925	187,258	19,256	15,686	12,059	16,129	15,946	15,176	17,302	16,531	19,889	20,611	20,159	12,174	24,865	
Producer Price Index, southern pine, dressed.....1967=100	300.7	299.9	317.0	306.1	302.6	303.6	295.5	287.9	289.1	290.3	295.8	*305.3	317.6	322.9	318.7	332.0
Western pine:																
Orders, new.....mil. bd. ft.	9,247	10,480	856	935	869	986	992	947	812	828	955	887	1,014	878	964	
Orders, unfilled, end of period.....do	433	452	464	457	467	510	517	531	519	452	554	590	594	583	582	
Production.....do	9,276	10,487	839	891	872	972	1,007	962	841	864	840	883	1,035	836	928	
Shipments.....do	9,221	10,461	890	943	859	943	986	933	824	895	853	851	1,010	889	965	
Stocks (gross), mill, end of period.....do	1,312	1,338	1,289	1,260	1,273	1,302	1,323	1,352	1,369	1,338	1,325	1,357	1,382	1,379	1,342	
Producer Price Index, other softwood, dressed.....1967=100	378.7	390.6	392.5	383.6	383.3	387.2	409.6	399.5	407.3	401.3	402.3	*421.4	426.5	427.1	418.8	423.0
HARDWOOD FLOORING																
Oak:																
Orders, unfilled, end of period.....mil. bd. ft.	5.5	7.5	9.5	8.8	8.8	9.2	8.3	7.4	7.9	7.5	8.3	9.4	11.5	12.9	11.3	
Shipments.....do	121.8	145.2	12.5	11.8	11.3	12.6	12.7	14.7	11.2	12.2	12.4	12.3	14.6	13.6	14.1	
Stocks (gross), mill, end of period.....do	6.2	7.4	3.5	4.7	4.1	4.3	5.3	5.1	5.5	7.4	7.1	6.9	6.2	5.9	5.7	

METALS AND MANUFACTURES

Units	Annual		1986								1987					
	1985	1986	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June
IRON AND STEEL																
Exports:																
Steel mill products.....thous. sh. tons	932	929	61	70	68	86	103	72	87	77	65	87	84	92	115	
Scrap.....do	9,950	11,704	960	898	803	1,011	752	964	703	1,154	731	728	798	900	638	
Pig iron.....do	32	47	1	2	9	2	(²)	6	1	10	1	1	22	1	2	
Imports:																
Steel mill products.....do	24,256	20,698	1,627	1,732	2,060	1,529	1,586	1,359	1,927	1,521	1,500	1,852	1,807	1,529	1,898	
Scrap.....do	611	724	36	39	49	101	69	48	96	57	63	76	58	50	55	
Pig iron.....do	344	295	22	14	31	33	44	20	26	13	13	14	38	13	21	
Iron and Steel Scrap																
Production.....thous. sh. tons	*30,455	26,335	2,512	2,348	2,201	1,871	1,888	1,881	1,763	1,762	1,949	*1,803	2,001			
Receipts, net.....do	*38,816	37,928	3,241	3,083	2,875	3,044	3,168	3,238	3,086	3,057	3,196	*3,427	3,917			
Consumption.....do	*70,493	65,369	5,896	5,594	5,100	5,026	4,967	5,239	4,935	4,867	5,185	*5,025	5,770			
Stocks, end of period.....do	*5,104	4,401	4,635	4,634	4,680	4,566	4,595	4,545	4,467	4,401	4,335	*4,366	4,432			
Producer Price Indexes, iron and steel scrap:																
No. 1 heavy melting, composite *.....1967=100	273.3	266.2	264.2	257.8	258.2	267.7	265.7	265.7	266.7	270.3						
Pittsburgh district *.....do	287.6	278.0	263.3	259.6	263.9	283.7	283.7	283.7	283.7	298.6						
Ore																
Iron ore (operations in all U.S. districts):																
Mine production.....thous. lg. tons	48,751	38,882	4,836	3,096	3,086	3,041	2,986	2,767	2,221	2,342	2,782	*3,029	3,258			
Shipments from mines.....do	49,411	42,374	5,354	4,527	4,799	4,600	4,147	4,093	4,036	3,375	330	254	900			
Imports.....do	15,955	16,749	1,742	1,943	1,700	1,120	1,444	1,191	1,228	1,267	959	438	931	1,159	1,580	
U.S. and foreign ores and ore agglomerates:																
Receipts at iron and steel plants.....do	61,757	51,307	6,685	6,095	5,558	4,249	4,555	4,585	4,480	4,281	1,616	1,052	2,209	4,479	5,159	
Consumption at iron and steel plants.....do	63,658	55,283	5,347	4,655	4,066	4,274	3,754	3,872	3,771	3,913	4,242	3,928	4,890	5,031	5,334	
Exports (domestic).....do	7,135	6,501	593	589	828	1,160	1,650	529	369	469	71	(²)	22	440	911	
Stocks, total, end of period.....do	29,389	22,133	25,048	25,073	24,940	23,417	23,706	23,624	22,695	22,133	21,817	21,750	20,910			
At mines.....do	5,968	2,983	12,635	11,210	9,511	7,960	7,166	5,875	4,061	2,983	5,347	3,127	10,485			
At furnace yards.....do	21,290	17,163	11,373	12,754	14,350	14,455	15,375	16,086	16,795	17,163	14,334	11,660	9,522			
At U.S. docks.....do	2,404	1,987	1,040	1,109	1,079	1,002	1,165	1,663	1,839	2,123	2,136	1,963	903			
Manganese (manganese content), general imports.....do																
	828	883	51	47	75	79	93	58	76	84	30	31	46	64	57	
Pig Iron and Iron Products																
Pig iron:																
Production (including production of ferroalloys).....thous. sh. tons	50,446	43,952	4,234	3,697	3,526	2,966	2,932	3,161	3,097	3,146	3,214	3,069	3,891	4,048	4,256	4,079
Consumption.....do	*51,460	41,789	3,946	3,527	3,428	2,964	2,869	3,015	2,972	3,028	3,046	3,052	4,122			
Stocks, end of period.....do	*239	226	257	239	248	241	227	228	221	226	243	214	222			
Producer Price Index, basic...../82=100	98.4		97.8	97.8												
Castings, gray and ductile iron:																
Shipments, total.....thous. sh. tons	10,017	7,188	641	589	568	562	601	681	550	566	632	*621	*730	775		
For sale.....do	6,432	4,611	420	376	382	395	389	428	367	374	416	423	481	541		
Castings, malleable iron:																
Shipments, total.....do	376	471	39	37	35	31	36	46	41	42	50	44	49	44		
For sale.....do	198	153	15	10	8	11	11	15	12	12	16	16	17	15		

See footnotes at end of tables.

Units	Annual		1986									1987					
	1985	1986	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	
METALS AND MANUFACTURES—Continued																	
Steel, Raw and Semifinished																	
Steel (raw):																	
Production.....thous. sh. tons..	88,259	81,606	7,616	6,730	6,352	5,668	5,644	6,087	5,860	5,877	6,248	5,992	7,375	7,402	7,641	7,349	
Rate of capability utilization.....percent..	66.1	63.8	69.5	63.5	59.2	52.8	54.3	56.8	56.5	54.9	65.5	69.5	77.3	80.3	80.2	79.7	
Steel castings:																	
Shipments, total.....thous. sh. tons..	940	879	83	70	65	66	69	77	75	77	77	81	88	93			
For sale, total.....do.....	904	842	79	66	62	64	66	74	72	73	74	77	72	88			
Steel Mill Products																	
Total (all grades).....thous. sh. tons..	73,043	70,263	6,212	6,007	5,815	5,364	5,608	5,923	4,899	5,199	5,664	5,527	6,234	6,312	6,247		
By product:																	
Semifinished products.....do.....	4,345	4,954	444	433	393	384	412	418	351	367	430	413	510	539	519		
Structural shapes (heavy),																	
steel piling.....do.....	4,698	4,528	391	402	418	384	366	395	317	322	365	369	412	412	354		
Plates.....do.....	4,327	3,565	352	326	317	265	242	274	224	256	262	255	294	319	315		
Rails and accessories.....do.....	931	640	61	50	44	49	44	39	31	40	41	37	48	43	45		
Bars and tool steel, total.....do.....	12,668	12,171	1,106	1,048	1,014	950	951	1,028	858	858	933	965	1,106	1,067	1,069		
Bars: Hot rolled (including																	
light shapes).....do.....	7,027	6,559	582	547	524	512	499	532	475	490	537	540	630	602	577		
Bars: Reinforcing.....do.....	4,326	4,299	412	391	387	387	349	387	293	278	282	316	356	348	380		
Bars: Cold finished.....do.....	1,255	1,257	107	105	98	98	98	104	86	85	110	105	115	112	107		
Pipe and tubing.....do.....	4,096	2,836	226	229	236	211	191	210	179	173	188	207	234	254	288		
Wire and wire products.....do.....	1,136	1,080	102	96	93	88	81	89	68	64	80	88	101	107	94		
Tin mill products.....do.....	3,772	3,802	340	347	382	320	310	287	262	272	280	280	293	333	336		
Sheets and strip (including electrical),																	
total.....do.....	37,069	36,686	3,189	3,077	2,918	2,713	3,010	3,181	2,609	2,847	3,087	2,913	3,237	3,238	3,227		
Sheets: Hot rolled.....do.....	12,952	12,167	1,036	999	906	840	1,003	1,069	875	1,004	1,021	969	1,115	1,096	1,066		
Sheets: Cold rolled.....do.....	13,574	13,250	1,180	1,151	1,075	949	1,062	1,112	924	974	1,088	1,020	1,117	1,135	1,153		
By market (quarterly):																	
Service centers and distributors.....do.....	17,548	15,251		4,367			3,986			3,599			3,873	1,454	1,479		
Construction, incl. maintenance.....do.....	6,407	5,141		1,700			1,489			1,099			1,302	496	502		
Contractors' products.....do.....	2,663	2,559		674			646			641			546	195	202		
Automotive.....do.....	12,725	9,871		3,158			2,689			2,166			3,065	980	929		
Rail transportation.....do.....	1,059	674		211			163			136			160	64	68		
Machinery, industrial equip., tools.....do.....	2,129	1,323		537			436			298			488	181	165		
Containers, packaging, ship																	
materials.....do.....	4,069	4,075		1,098			1,093			895			921	356	367		
Other.....do.....	26,098	23,367		6,758			6,313			5,456			7,032	2,586	2,535		
Steel mill shapes and forms, inventories, end																	
of period—total for the specified sectors:																	
Producing mills, inventory, end of period:																	
Steel in process.....mil. sh. tons..	23.5	23.5	24.1	23.8	23.8	23.7	23.0	22.3	23.0	23.5							
Finished steel.....do.....	7.4	7.3	7.5	7.2	7.1	7.2	7.0	6.7	7.2	7.3	7.0	7.0	7.0	7.0	7.0		
Service centers (warehouses), inventory, end																	
of period.....mil. sh. tons..	5.8	5.7	6.0	6.0	6.1	6.0	5.7	5.5	5.5	5.7	5.8	5.9	5.8	5.8			
Consumers (manufacturers only):																	
Inventory, end of period.....do.....	4.1	4.6	4.4	4.5	4.5	4.4	4.3	4.3	4.4	4.6							
Receipts during period.....do.....	53.6	44.5	4.0	3.9	3.7	3.4	4.1	3.7	3.2	3.5							
Consumption during period.....do.....	57.5	43.9	4.0	3.8	3.6	3.5	4.2	3.7	3.1	3.3							
NONFERROUS METALS AND PRODUCTS																	
Aluminum:																	
Production, primary (dom. and foreign ores)																	
thous. met. tons..	3,499	3,036	284	241	231	235	231	243	239	252	262	238	266				
Recovery from scrap.....do.....	1,728	1,739	150	138	151	147	164	146	133	134	147	149	160				
Imports (general):																	
Metal and alloys, crude.....do.....	960.9	1,468.4	167.3	137.0	131.2	136.1	106.1	118.3	100.4	85.2	126.0	124.6	111.1	106.3	114.9		
Plates, sheets, bars, etc.....do.....	463.4	495.3	41.6	37.1	63.3	41.0	34.6	42.6	48.9	28.9	36.1	40.7	41.9	31.1	80.5		
Exports:																	
Metal and alloys, crude.....do.....	383.0	228.6	18.7	12.6	12.1	17.2	18.0	21.2	19.1	23.5	17.0	26.3	23.5	26.0	16.8		
Plates, sheets, bars, etc.....do.....	174.5	203.3	19.2	15.9	12.7	14.3	16.7	18.9	20.7	14.1	20.2	25.5	24.2	24.1	23.7		
Price, U.S. market, 99.7% purity,																	
monthly average.....\$ per lb..	.4881	.5587	.5777	.5674	.5412	.5449	.5540	.5357	.5250	.5284	.5460	.5945	.6254	.6497	.6890	.7254	
Aluminum products:																	
Shipments:																	
Ingot and mill prod. (net ship.).....mil. lb.	14,456	14,382	1,390	1,202	1,114	1,131	1,116	1,219	1,042	1,062	1,186	1,257	1,354	1,275			
Mill products, total.....do.....	11,092	11,418	1,086	938	908	915	932	972	840	872	931	917	1,056	1,009			
Sheet and plate.....do.....	6,442	6,629	654	540	530	526	526	547	484	520	554	543	636	601			
Castings.....do.....	2,228	2,276	199	191	152	162	178	198	178	165	183	192	208	198			
Inventories, total (ingot, mill products, and																	
scrap), end of period.....mil. lb.	5,165	4,928	5,044	5,044	5,083	5,057	4,977	4,927	4,902	4,928	4,868	4,784	4,702	4,592			
Copper:																	
Production:																	
Mine, recoverable copper.....thous. met. tons..	1,105.8	1,149.7	97.5	94.8	95.2	94.9	97.9	100.5	92.8	97.4	103.9	94.6					
Refined from primary materials.....do.....	1,039.1	1,071.3	91.9	89.8	93.8	86.2	88.9	94.5	90.0	102.0	93.6	87.1					
Electrolytically refined:																	
From domestic ores.....do.....	890.4	906.6	79.5	77.3	84.8	71.7	73.5	80.0	72.9	87.1	79.5	73.7					
From foreign ores.....do.....	55.2	40.6	2.6	2.1	3.4	3.8	3.9	3.1	5.2	2.3	2.1	2.9					
Electrowon.....do.....	93.5	124.5	9.8	10.4	10.6	10.8	11.4	11.4	11.9	12.1	11.9	10.5					
Refined from scrap.....do.....	363.2	492.7	42.4	40.8	39.1	37.4	43.9	43.5	36.0	36.7	38.1	37.4					
Imports, unmanufactured (general):																	
Refined, unrefined,																	
scrap (copper cont.).....do.....	483.2	667.5	69.7	45.3	51.8	43.4	92.9	40.4	67.2	40.8	41.7	50.7	63.7	48.2	72.0		
Refined.....do.....	390.7	503.1	54.9	36.8	36.0	36.0	37.3	31.7	55.6	31.2	34.4	38.7	55.8	38.9	60.2		
Exports:																	
Refined and scrap.....do.....	463.0	497.1	50.6	38.1	29.6	55.1	25.3	46.2	41.6	43.9	26.5	40.5	46.3	40.8	28.4		
Refined.....do.....	48.1	14.9	2.4	.9	.8	1.8	1.7	.6	.9	.8	.8	1.9	2.4	2.8	.8		
Consumption, refined																	
(reported by mills, etc.).....do.....	1,899	2,032	170	167	128	155	175	185	171	152	166	167					
Stocks, refined, end of period.....do.....	311	221	258	241	274	262	232	209	198	221	211	197					
Price, avg. U.S. producer cathode, delivered \$																	
per lb..	.6697	.6605	.6708	.6747	.6382	.6237	.6484	.6346	.6286	.6364	.6499	.6552					

See footnotes at end of tables.

Units	Annual		1986									1987					
	1985	1986	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	
METALS AND MANUFACTURES—Continued																	
NONFERROUS METALS AND PRODUCTS—Continued																	
Copper-base mill and foundry products, shipments (quarterly total):																	
Brass mill products.....mil. lb.	2,363	2,318		581				578			559			687			
Copper wire mill products (copper content).....do	1,880	1,792		430				453			445			460			
Brass and bronze foundry products.....do	541	478		125				112			125			132			
Lead:																	
Production:																	
Mine, recoverable lead.....thous. met. tons	414.0	397.8	24.9	23.6	25.0	23.3	24.0	24.2	20.7	24.1	23.9	23.6					
Recovered from scrap (lead cont.).....do	594.2	590.8	59.1	46.0	41.0	50.2	46.2	51.3	50.8	47.5	50.0	49.9	54.4	55.5			
Imports (general), ore (lead content), metal.....do	56.5	103.4	1.3	3.7	14.7	12.7	8.6	18.9	14.4	14.6	17.2	11.6	2.6	17.8	20.3		
Consumption, total.....do	1,148.3	1,085.7	86.0	84.1	71.0	94.9	101.5	105.9	89.7	92.7	90.8	85.8	99.8	97.4			
Stocks, end of period:																	
Producers', ore, base bullion, and in process (lead content), ABMS.....thous. met. tons	61.3	74.0	47.5	57.5	71.5	74.5	72.0	73.9	64.9	74.0	67.0	53.4	59.2	56.6	56.5	58.4	
Refiners' (primary), refined and antimonial (lead content).....thous. met. tons	83.9	20.4	105.4	95.4	80.4	73.2	52.1	37.6	27.2	20.4	31.0	33.8	35.6	28.6			
Consumers' (lead content) (gross weight).....thous. met. tons	93.1	55.3	64.0	59.9	64.3	58.3	53.0	50.1	53.5	55.3	58.0	58.1	59.5	58.1			
Scrap (lead-base, purchased), all smelters (gross weight).....thous. met. tons	22.0	19.4	21.2	21.1	24.8	22.6	21.1	19.6	16.3	19.4	21.4	20.2	18.7	18.6			
Price, common grade, delivered.....\$ per lb.	1.907	2.205	1.938	2.207	2.194	2.242	2.343	2.555	2.801	2.868	2.788	2.604	2.600	2.784			
Tin:																	
Imports (for consumption):																	
Ore (tin content).....metric tons	1,633	4,030	204	936	94	677	293	378	957			727	195	987	154		
Metal, unwrought, unalloyed.....do	33,831	35,768	3,322	2,789	4,111	2,508	1,833	2,371	4,268	2,194	2,935	3,347	3,034	5,448	3,427		
Recovery from scrap, total (tin cont.).....do	9,045	7,243	629	534	363	564	419	601	585	607	810	817	982	891			
As metal.....do	1,178	714	143	138			144		141	148	164	137	153	150			
Consumption, total.....do	51,600	50,100	4,400	4,400	4,100	4,100	4,000	4,300	3,900	3,900	4,100	3,900	4,200	4,700			
Primary.....do	38,900	37,400	3,300	3,300	3,100	3,000	3,000	3,200	2,900	2,900	3,000	2,900	3,200	3,400			
Exports, incl. reexports (metal).....do	2,375	3,022	259	269	98	213	199	167	261	112	102	120	200	249	137		
Stocks, pig (industrial), end of period.....do	5,665	4,802	3,987	4,032	4,166	4,246	3,497	3,554	4,681	4,802	5,232	6,394	6,321	7,274			
Price, Straits quality (delivered).....\$ per lb.	5.9595	3.6991	6.5224	3.4661	3.4652	3.4701	3.4583	3.5387	3.8422	4.0277	4.1849	4.1715	4.1401	4.1830			
Zinc:																	
Mine prod., recoverable zinc.....thous. met. tons																	
Imports (general):																	
Ores (zinc content).....do	91.4	197.7	8	11.7	25.6	23.9	16.6	30.6	24.1	25.4	37.3	28.5	28.3	28.2	40.0		
Metal (slab, blocks).....do	568.7	667.1	53.8	40.1	60.9	44.8	61.3	51.8	56.5	56.6	43.4	51.9	64.8	58.7	50.7		
Consumption (recoverable zinc content):																	
Ores.....do	52.7	14.6	4.9	5.9	6.6	7	6	5	5	5	5	5	5	5	5		
Scrap, all types.....do	251.0	258.8	21.6	21.4	20.7	20.8	21.8	27.0	21.9	22.6	22.7	22.4	23.7	24.6			
Slab zinc: @																	
Production, total.....thous. met. tons	301.0	269.9	24.0	22.7	23.3	22.2	22.7	24.1	21.8	23.8	23.4	24.3	25.6	23.0	16.5	16.6	
Consumption, fabricators.....do	711.8	673.9	57.8	59.1	51.4	54.8	58.6	58.2	52.5	52.8	55.7	55.1	63.9	59.0			
Exports.....do	7	1.9	(2)	(2)	(2)	(2)	1	5	1	2	2	2	(2)	(2)	(2)	(2)	
Stocks, end of period:																	
Producers', at smelter (ABMS).....do	35.6	15.5	15.4	11.3	9.0	9.3	7.4	8.7	10.7	15.5	16.6	19.5	18.7	15.6	10.9	9.7	
Consumers'.....do	75.4	42.6	42.3	38.9	44.5	42.7	42.2	46.0	45.7	42.6	44.2	44.4	41.2	41.3			
Price, high grade.....\$ per lb.	4.037	3.800	3.297	3.654	3.955	4.033	4.370	4.598	4.578	4.351	4.140	3.838	3.770	3.819	4.223		
MACHINERY AND EQUIPMENT																	
Heating, combustion, atmosphere equipment, new orders (domestic), net, qtrly #.....mil. \$																	
Electric processing heating equipment.....do	239.5	148.2		30.2				30.9			44.1						
Fuel-fired processing heating equip.....do	100.0	65.5		17.8				10.5			16.1						
Material handling equipment (industrial):																	
Shipments.....do	4,272.4		444.7	473.4	397.2	420.2											
Industrial supplies, machinery and equipment:																	
New orders index, seas. adjusted.....1977=100	119.9	118.6	119.4	116.7	116.6	118.1	120.0	120.3	119.7	121.2	119.2	124.3	126.9	123.2	128.0		
Industrial suppliers distribution:																	
Sales index, seas. adjusted.....1977=100	147.3	145.0	147.1	141.4	146.1	148.0	145.5	154.5	144.1	128.1	139.0	138.7	143.6	151.1	143.0	140.5	
Inflation index, not seas. adj. (tools, material handling equip., valves, fittings, abrasives, fasteners, metal products, etc.).....1977=100	162.9	164.7	164.5	164.7	165.1	165.0	165.1	165.3	165.3	165.6	165.7	165.8	165.9	166.2	166.3	166.5	
Fluid power products shipments indexes:																	
Hydraulic products \$.....1985=100	100	98	99	104	92	97	98	95	87	90	94	103	112	115	109	119	
Pneumatic products \$.....do	100	98	99	100	94	90	95	102	85	87	94	97	107	102	100	105	
Machine tools:																	
Metal cutting type tools:																	
Orders, new (net), total.....mil. \$	1,853.10	1,544.25	141.70	156.80	128.80	115.10	100.15	130.85	83.95	87.25	98.95	103.70	124.45	79.55	144.80	115.25	
Domestic.....do	1,652.15	1,376.55	118.50	145.65	99.25	108.60	89.95	114.95	75.85	74.05	95.65	98.35	108.55	65.15	139.60	99.15	
Shipments, total.....do	1,742.25	1,890.30	172.45	244.80	149.10	108.25	161.35	183.50	116.80	215.00	111.25	99.25	138.65	115.85	161.65	165.40	
Domestic.....do	1,548.50	1,684.70	153.10	226.70	135.90	92.50	140.80	170.40	104.40	189.10	104.10	88.80	118.20	102.10	146.00	148.50	
Order backlog, end of period.....do	1,243.3	897.2	1,273.2	1,185.2	1,164.8	1,171.7	1,110.5	1,057.8	1,025.0	897.2	885.0	889.4	874.2	837.9	821.0	770.9	
Metal forming type tools:																	
Orders, new (net), total.....do	675.00	581.05	64.50	44.35	41.20	39.30	35.10	49.30	48.65	49.30	47.70	49.15	40.75	50.75	43.30	90.50	
Domestic.....do	610.00	506.80	58.50	44.90	36.05	30.40	23.65	44.45	42.30	37.05	32.90	43.10	28.70	45.00	36.50	78.45	
Shipments, total.....do	802.95	688.20	57.10	67.10	40.95	43.10	46.60	59.30	50.00	56.25	36.45	47.35	43.85	56.50	46.95	68.05	
Domestic.....do	742.95	621.35	54.00	62.30	36.60	39.05	40.30	52.40	44.70	43.20	31.25	42.65	35.85	48.05	43.80	54.65	
Order backlog, end of period.....do	414.2	307.1	363.2	340.4	340.7	336.9	325.4	315.4	314.0	307.1	318.4	320.2	317.0	311.3	307.6	330.1	

See footnotes at end of tables.

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

Units	Annual		1986									1987					
	1985	1986	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	
METALS AND MANUFACTURES—Continued																	
MACHINERY AND EQUIPMENT—Continued																	
Tractors used in construction, shipments, qtrly: Tracklaying (ex. shovel loaders).....	units	7,321	8,080		2,986				1,558		1,389			1,739			
	mil. \$	628.7	805.1		283.1				141.3		153.0			161.2			
Wheel (contractors' off-highway).....	units	7,080	5,375		1,643				1,144		1,002			1,252			
	mil. \$	486.6	398.6		129.0				85.1		79.2			87.5			
Shovel loaders †.....	units	70,653	51,419		14,679				11,308		12,405			12,462			
	mil. \$	2,364.6	1,574.5		474.3				326.0		368.6			377.4			
ELECTRICAL EQUIPMENT																	
Batteries (auto-type replacement), shipments.....	thous.	58,684	60,306	4,243	4,061	4,662	5,668	6,461	6,936	6,170	5,969	3,798	3,709	3,912	3,876	4,272	5,405
Radio sets, production, total market.....	thous.	22,851	25,364	2,065	2,228	1,813	2,832	2,774	3,165	2,822	2,404	1,549	1,893	1,876	1,680	2,132	
Television sets (incl. combination models), production, total market.....	thous.	20,525	23,351	1,570	1,975	1,583	1,927	2,337	2,209	2,161	2,353	1,820	1,721	2,194	1,552	1,776	2,094
Household major appliances (electrical), factory shipments (domestic and export) #.....																	
Air conditioners (room).....	thous.	41,797	45,072	3,910	4,092	3,985	3,712	4,006	4,085	3,425	3,609	4,082	3,477	4,053	4,139	3,947	4,747
Dishwashers.....	do	3,022	2,816	451	427	361	89	89	53	56	92	155	243	582	542	655	656
Disposers (food waste).....	do	3,575	3,918	301	317	323	339	346	386	330	338	337	324	350	338	294	369
Microwave ovens/ranges @.....	do	4,105	4,269	319	410	296	363	414	404	347	338	449	367	364	352	347	356
Ranges.....	do	10,883	12,444	1,051	903	892	1,024	1,183	1,137	1,129	1,188	1,332	892	838	1,071	807	1,021
Refrigerators.....	do	3,142	3,318	257	301	283	271	294	319	278	283	282	248	279	281	256	289
Freezers.....	do	6,080	6,510	570	692	730	605	597	611	449	434	474	461	517	531	589	821
Washers.....	do	1,236	1,222	106	140	159	122	110	94	72	72	84	82	105	97	106	136
Dryers (incl. gas).....	do	5,278	5,765	459	494	521	500	554	600	410	485	506	447	510	461	452	602
Vacuum cleaners (qtrly).....	do	3,914	4,245	309	324	358	356	408	460	350	357	435	366	390	338	323	426
GAS EQUIPMENT (RESIDENTIAL)																	
Furnaces, warm air, shipments.....	thous.	1,822	2,105	151	149	147	199	218	252	202	182	168	153	149	138	118	
Ranges, total, shipments.....	do	1,814	1,940	150	178	127	156	189	182	173	187	180	160	134	157	154	
Water heaters (storage), automatic, shipments.....	do	3,529	3,729	270	295	292	273	290	346	294	322	346	340	352	353	290	

PETROLEUM, COAL, AND PRODUCTS

COAL																	
Anthracite:																	
Production †.....	thous. sh. tons	4,708	3,760	294	297	298	330	333	431	373	340	327	337	389	363	357	
Exports.....	do	1,286	1,460	52	150	195	162	274	138	199	95	12	8	42	45	96	
Producer Price Index.....	1967=100	616.3	638.5	635.1	636.1	635.8	635.5	635.5	635.5	635.7	639.6	640.8	640.8	641.2	636.8	636.2	636.4
Bituminous:																	
Production †.....	thous. sh. tons	878,930	884,395	73,137	72,671	67,818	76,549	75,022	76,832	68,671	70,264	72,220	69,477	73,401	71,607	70,687	
Consumption, total †.....	do	815,132	801,811	61,375	68,030	76,621	70,430	65,132	62,964	63,431	69,496	69,020	62,350	53,640	54,568		
Electric power utilities.....	do	692,808	684,227	51,352	58,828	67,954	61,645	56,489	54,059	54,074	59,020	59,020	53,640	54,568			
Industrial, total.....	do	115,853	111,151	9,612	8,878	8,261	8,402	8,134	8,359	8,780	9,738	9,738					
Coke plants (oven and beehive).....	do	41,026	35,973	3,531	3,069	2,589	2,576	2,532	2,519	2,541	2,637						
Residential and commercial.....	do	6,470	6,433	411	325	406	383	509	545	577	738						
Stocks, end of period, total †.....	do	162,976	168,073	170,214	168,819	155,648	154,993	157,690	163,094	166,996	168,073	149,970	151,236	154,550			
Electric power utilities.....	do	149,188	154,707	157,534	155,761	142,645	142,046	144,799	150,044	153,788	154,707						
Industrial, total.....	do	13,789	13,367	12,680	13,058	13,003	12,947	12,891	13,050	13,208	13,367						
Oven-coke plants.....	do	3,409	2,985	3,373	3,529	3,306	3,083	2,860	2,902	2,948	2,985						
Exports.....	do	91,361	84,017	8,489	7,166	7,579	7,553	7,915	7,066	6,475	6,436	4,709	4,634	6,417	6,183	6,456	
Producer Price Index.....	1967=100	543.5	534.7	535.6	535.1	535.2	534.4	533.6	533.1	530.9	530.4	530.8	526.6	528.8	517.6	515.9	514.7
COKE																	
Production:																	
Beehive and oven (byproduct).....	thous. sh. tons	28,651	25,540		7,156			5,513			5,618			5,926			
Petroleum coke \$.....	do	33,204	36,903	3,191	3,176	3,059	3,230	3,171	3,066	2,925	3,206	3,208	2,919	3,044	2,991		
Stocks, end of period:																	
Oven-coke plants, total.....	do	2,553	2,066		2,174			2,141			2,066			1,853			
At furnace plants.....	do	2,148	1,778		1,750			1,747			1,778			1,557			
At merchant plants.....	do	404	288		424			394			288			295			
Petroleum coke @ @.....	do	1,232	1,206	1,454	1,366	1,256	1,304	1,296	1,231	1,143	1,206	1,373	1,414	1,437	1,551		
Exports.....	do	1,179	1,063	113	83	81	240	26	72	151	76	67	31	75	56	30	
PETROLEUM AND PRODUCTS																	
Crude petroleum:																	
Producer Price Index.....	1967=100	619.4	344.0	293.0	300.8	272.6	263.8	311.3	308.8	307.4	308.3	369.6	384.2	382.4	390.3	401.1	412.7
Gross input to crude oil distillation units @ @.....	mil. bbl.	4,440.2	4,681.4	4,127.7	4,004.4	4,403.3	4,152.2	3,957.7	3,953.3	3,878.8	4,403.3	3,923.8	3,466.6	3,781.1	3,777.9		
Refinery operating ratio @ @.....	% of capacity	78	83	86	86	84	87	86	83	84	84	81	79	78	80		
All oils, supply, demand, and stocks: @ @																	
New supply, total @.....	mil. bbl.	5,730.9	6,026.1	5,220.0	5,111.1	5,321.1	5,283.3	5,088.2	5,078.8	4,999.4	5,172.2	5,066.2	4,440.0	4,849.0	4,772.2		
Production:																	
Crude petroleum.....	do	3,274.6	3,168.3	2,740.0	2,587.7	2,634.4	2,259.6	2,249.8	2,261.0	2,252.4	2,258.9	2,623.8	2,329.9	2,583.8	2,523.8		
Natural gas plant liquids.....	do	607.5	587.1	49.7	46.9	48.5	46.6	45.7	47.6	49.4	50.6	51.7	47.4	52.0	49.5		
Imports:																	
Crude and unfinished oils.....	do	1,308.6	1,642.7	1,447.7	1,495.5	1,553.3	1,599.9	1,610.0	1,466.6	1,483.3	1,461.1	1,433.8	1,173.3	1,276.6	1,312.2		
Refined products.....	do	540.3	628.0	538.6	566.0	598.8	623.3	516.6	526.6	493.3	615.5	479.9	464.4	465.6	438.6		
Change in stocks, all oils.....	do	-37.5	73.7	26.3	37.1	29.8	9.6	35.7	-7.5	1.6	-19.5	-5.8	-22.8	-3.6	-17.1		
Product demand, total.....	do	6,024.6	6,227.9	5,181.1	5,007.1	5,267.7	5,420.0	4,986.6	5,404.4	5,111.1	5,564.4	5,335.5	4,959.9	5,173.3	5,209.9		
Exports:																	
Crude petroleum.....	do	74.5	56.2	3.0	7.2	2.0	7.2	4.8	4.7	3.4	4.9	3.0	8.4	5.1	7.4		
Refined products.....	do	209.9	229.3	19.3	12.0	19.1	19.6	16.5	21.1	21.0	20.4	22.6	19.3	18.4			

See footnotes at end of tables.

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

Units	Annual		1986										1987					
	1985	1986	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June		
PETROLEUM, COAL, AND PRODUCTS—Continued																		
PETROLEUM AND PRODUCTS †—Continued																		
All oils, supply, demand, and stocks—Continued																		
Domestic product demand, total # mil. bbl.	5,740.1	'5,942.4	'495.8	'481.5	'505.5	'515.2	'477.3	'514.7	'486.6	'531.1	507.8	468.2	494.9	495.0				
Gasoline.....do.....	2,503.3	'2,579.1	'221.4	'217.3	'231.6	231.7	'207.8	'225.6	'207.1	'222.1	201.2	189.1	215.5	220.5				
Kerosene.....do.....	41.6	'35.9	'2.1	'1.9	1.9	'3.1	'1.7	3.1	'3.5	'4.9	5.1	4.2	3.2	1.3				
Distillate fuel oil.....do.....	1,046.8	'1,063.7	'85.6	'76.3	'80.4	'81.2	'76.2	'90.3	'86.3	'103.2	101.0	93.7	93.1	90.1				
Residual fuel oil.....do.....	438.8	'517.7	'41.7	'41.3	46.8	'46.0	'38.9	'39.0	'41.7	'50.8	45.3	41.2	37.8	37.7				
Jet fuel.....do.....	444.7	'477.2	38.7	'39.7	'41.1	'41.9	'39.6	'39.4	'41.4	'44.8	40.9	40.4	41.0	39.8				
Lubricants.....do.....	53.1	'51.9	'5.2	'5.0	'4.4	'4.4	'4.8	'4.8	'3.9	3.3	5.3	4.7	5.4	5.5				
Asphalt.....do.....	155.1	'163.6	'16.0	'19.4	21.2	'21.6	21.0	'18.6	9.7	'6.9	5.7	4.8	7.7	11.6				
Liquefied petroleum gases.....do.....	583.6	'552.1	'38.4	'34.7	'39.9	'39.1	'43.7	'54.2	'54.5	'58.1	61.6	50.8	48.2	44.6				
Stocks, end of period, total.....do.....	1,518.8	'1,592.5	1,505.8	'1,542.9	'1,572.7	'1,582.3	'1,618.0	'1,610.4	'1,612.0	'1,592.5	1,587.7	1,564.9	1,561.4	1,544.3				
Crude petroleum.....do.....	814.2	842.8	'828.5	'828.4	845.2	837.7	844.2	'851.4	'848.6	842.8	848.7	843.7	853.3	853.0				
Strategic petroleum reserve.....do.....	493.3	511.6	499.9	501.8	503.4	505.0	506.4	507.5	509.5	511.6	514.9	516.7	520.0	522.0				
Unfinished oils, natural gaso- line, etc.....do.....	148.0	'140.4	'151.3	'152.8	'149.5	'141.0	'141.9	'148.5	'145.5	'140.4	142.8	154.2	158.5	154.6				
Refined products.....do.....	556.6	'609.4	'526.1	'561.6	'578.0	'603.6	'631.9	'610.5	'617.5	'609.4	596.3	562.0	549.5	536.6				
Refined petroleum products:																		
Gasoline (incl. aviation):																		
Production.....do.....	2,352.3	2,476.3	'220.9	214.1	'216.8	'221.2	'208.7	'206.0	'207.5	'216.5	208.2	179.0	204.0	206.5				
Stocks, end of period.....do.....	192.4	'196.4	'189.8	'197.8	'192.0	'221.2	'198.5	'187.0	'193.0	'196.4	211.7	209.6	208.1	203.4				
Prices, regular grade (excl. aviation):																		
Producer Price Index †.....2/73=100..	507.3	333.4	348.4	361.4	286.6	282.5	311.9	284.5	283.9	289.1	320.5	340.4	341.0	359.0	364.5	375.8		
Retail, U.S. city average (BLS):																		
Leaded.....\$ per gal.....	'1.115	.857	.852	.885	.822	.778	.797	.771	.762	.764	.806	.848	.856	.879	.888	.906		
Unleaded.....do.....	'1.202	.927	.923	.955	.890	.843	.860	.831	.821	.823	.862	.905	.912	.934	.941	.958		
Aviation gasoline:																		
Production.....mil. bbl.....	9.3	'11.7	1.0	1.1	1.2	1.4	'2.0	.9	.7	.4	.8	.7	.8	.7				
Stocks, end of period.....do.....	2.1	2.2	2.0	2.1	2.1	2.3	2.5	2.5	2.5	2.4	2.5	2.4	2.3	2.0				
Kerosene:																		
Production.....do.....	34.5	'32.6	'1.5	'1.3	'1.9	'2.3	'2.7	2.8	3.2	4.1	4.0	2.2	1.9	1.4				
Stocks, end of period.....do.....	7.5	'8.4	6.3	6.7	6.9	'6.9	'8.3	'8.3	'8.5	'8.4	8.5	7.6	6.5	6.9				
Producer Price Index (light distillate) †.....1967=100..	809.3	534.0	523.8	504.4	452.7	413.3	426.8	423.9	419.4	429.1	451.9	'488.1	487.0	501.9	512.1	530.1		
Distillate fuel oil:																		
Production.....mil. bbl.....	980.9	'1,021.2	88.6	'81.9	'84.0	'90.6	'86.0	84.2	'87.5	91.2	86.0	72.1	73.9	76.6				
Imports.....do.....	73.1	'90.3	'4.6	'5.1	'9.7	'11.5	'7.8	'7.5	'7.6	'10.5	6.1	6.4	7.8	5.5				
Stocks, end of period.....do.....	143.7	'155.1	'98.9	'107.9	'118.9	'137.7	'152.4	'151.6	'158.3	'155.1	141.4	123.5	110.0	100.4				
Producer Price Index (middle distillate) †.....1967=100..	821.5	499.8	476.4	452.9	369.0	406.5	469.0	436.0	440.7	461.8	520.3	537.9	503.2	526.1	539.8	558.1		
Residual fuel oil:																		
Production.....mil. bbl.....	322.0	'324.3	28.3	'24.6	26.3	27.8	25.6	25.6	29.2	30.6	23.5	23.3	26.9	24.9				
Imports.....do.....	186.3	'244.2	'20.9	'21.4	'20.9	'24.6	'19.2	'19.7	'17.2	'28.3	20.7	17.1	17.1	16.2				
Stocks, end of period.....do.....	50.4	'47.4	'39.4	'42.8	40.4	41.3	44.0	45.8	46.3	'47.4	45.0	38.1	39.6	35.9				
Producer Price Index †.....1967=100..	983.1	525.8	477.7	453.0	434.0	361.0	419.1	453.4	450.8	462.1	530.8	'627.6	591.8	614.6	639.9	650.8		
Jet fuel:																		
Production.....mil. bbl.....	433.9	'472.0	37.2	38.3	39.9	'39.3	38.7	40.7	39.8	43.8	42.3	37.0	39.7	37.5				
Stocks, end of period.....do.....	40.5	49.7	'45.3	'46.3	'48.6	'48.5	'48.9	50.6	50.1	49.7	50.2	47.9	48.1	47.0				
Lubricants:																		
Production.....do.....	53.1	'58.2	'5.4	'4.8	'4.5	'5.0	'4.9	'4.8	5.0	4.8	5.1	4.4	5.0	5.3				
Stocks, end of period.....do.....	11.8	'14.2	'14.0	'13.6	'13.3	'13.3	'13.0	'12.5	'13.3	'14.2	14.3	13.7	13.0	12.5				
Asphalt:																		
Production.....do.....	146.3	'149.7	15.8	17.3	18.0	18.3	16.0	14.2	10.4	7.0	6.6	6.5	9.0	12.0				
Stocks, end of period.....do.....	21.2	'17.7	'28.0	27.0	'24.9	22.6	18.9	15.2	16.6	'17.7	19.3	21.7	23.8	25.1				
Liquefied petroleum gases:																		
Production, total.....do.....	622.0	'618.5	'52.2	'49.5	'52.2	'50.2	'48.9	'50.4	'51.7	'53.5	54.7	50.0	54.8	53.4				
At gas processing plants (L.P.G.).....do.....	479.3	'466.2	'39.1	'36.9	'38.0	'36.3	'35.8	'37.5	'39.2	'40.8	41.1	38.1	41.0	39.6				
At refineries (L.R.G.).....do.....	142.6	'152.3	'13.2	'12.6	14.2	'13.9	'13.1	'12.9	'12.6	'12.7	13.6	11.9	13.8	13.9				
Stocks (at plants and refineries).....do.....	73.5	102.7	'87.5	'102.2	'116.2	'126.5	'130.7	'123.0	'115.4	102.7	87.4	81.6	82.2	86.4				

PULP, PAPER, AND PAPER PRODUCTS

PULPWOOD																
Receipts.....thous. cords (128 cu.ft.)	'85,499	'90,943	7,277	7,372	7,770	7,465	7,493	8,247	7,224	7,639	8,074	7,694	7,912	7,873		
Consumption.....do.....	'85,744	'91,434	7,499	7,563	7,812	7,582	7,362	7,779	7,681	7,795	8,049	7,541	7,869	7,855		
Inventories, end of period.....do.....	5,046	4,794	4,910	4,851	4,836	4,835	4,970	5,501	4,909	4,794	4,712	4,900	4,891	4,950		
WASTE PAPER																
Consumption.....thous. sh. tons.....	'15,623	'16,670	1,443	1,384	1,320	1,390	1,380	1,419	1,408	1,349	'1,432	'1,380	'1,485	1,437		
Inventories, end of period.....do.....	969	933	844	843	884	851	877	948	878	932	'781	'769	'755	775		
WOODPULP																
Production:																
Total.....thous. sh. tons.....	'54,147	'57,268	4,771	4,844	4,742	4,903	4,662	4,871	4,757	4,926	'5,077	'4,616	'5,026	4,882		
Dissolving pulp.....do.....	1,174	1,258	110	107	103	113	104	98	95	122	108	98	114	108		
Paper grades chemical pulp.....do.....	43,696	46,333	3,856	3,942	3,797	3,961	3,763	3,942	3,854	3,997	'4,108	'3,750	'4,077	3,966		
Groundwood and thermo- mechanical.....do.....	5,251	5,545	466	450	474	469	457	481	464	470	497	443	474	457		
Semi-chemical.....do.....	4,027	4,133	340	345	368	359	338	350	345	338	364	324	361	350		
Inventories, end of period:																
At pulp mills:																
Own use woodpulp.....do.....	165	174	164	171	176	195	186	176	175	176	'183	'200	'198	186		
Market pulp.....do.....	485	284	365	304	353	352	303	292	353	292	'352	'338	'292	300		
Market pulp at paper and board mills.....do.....	492	569	508	568	579	542	558	527	553	527	'530	'561	'573	580		
Exports, all grades, total.....do.....	'3,794	'4,308	365	368	299	418	457	344	312	409	285	372	471	571	377	
Dissolving and special alpha.....do.....	631	711	63	54	46	63	83	61	53	66	53	65	83	59	52	
All other.....do.....	'3,161	'3,599	303	315	254	355	374	283	259	343	232	307	553	512	325	
Imports, all grades, total.....do.....	'4,466	'4,340	422	370	401	422	379	372	467	295	441	392	447	377	388	
Dissolving and special alpha.....do.....	117	148	6	16	5	18	18	12	7	11	5	12	12			

Units	Annual		1986									1987					
	1985	1986	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	

PULP, PAPER, AND PAPER PRODUCTS—Continued

PAPER AND PAPER PRODUCTS																
PAPER AND PAPER PRODUCTS																
Paper and board:																
Production (API):																
Total.....thous. sh. tons..	'67,030	'70,861	6,046	5,910	5,774	6,114	5,872	6,180	5,878	5,929	6,226	'5,769	'6,282	'6,055	6,285	.....
Paper.....do.....	'33,996	'35,443	2,980	2,932	2,881	3,029	2,974	3,123	2,927	2,970	3,083	'2,874	'3,088	'2,994	3,024	.....
Paperboard.....do.....	33,034	'35,419	3,065	2,978	2,893	3,085	2,898	3,057	2,950	2,959	3,144	2,895	3,194	'3,061	3,261	.....
Producer Price Indexes:																
Paperboard.....1967=100..	274.6	271.6	269.0	268.5	272.2	274.9	274.9	276.2	278.1	280.8	290.4	'294.4	'292.6	'295.8	296.2	295.1
Building paper and board.....do.....	257.2	260.7	262.4	262.6	262.2	262.2	262.7	265.0	262.7	262.0	262.4	261.7	261.7	261.5	262.6	262.9
Selected types of paper (API):																
Groundwood paper, uncoated:																
Orders, new.....thous. sh. tons..	'1,477	'1,553	115	139	152	138	122	130	132	122	138	'110	'154	'109	121	.....
Orders, unfilled, end of period.....do.....	106	'124	99	117	141	149	141	132	129	131	125	'108	127	'116	113	.....
Shipments.....do.....	'1,521	'1,540	120	123	128	126	132	137	134	124	135	'127	'138	'120	123	.....
Coated paper:																
Orders, new.....do.....	'5,642	'6,334	487	529	529	562	549	555	507	515	553	524	'527	'559	630	.....
Orders, unfilled, end of period.....do.....	393	469	402	424	475	467	478	458	434	399	462	454	429	'443	521	.....
Shipments.....do.....	5,875	6,263	497	504	484	556	555	570	535	540	568	529	'548	'545	554	.....
Uncoated free sheet papers:																
Orders, new.....do.....	'9,704	'10,485	904	875	889	922	841	922	839	856	850	'844	'900	'882	903	.....
Shipments.....do.....	'9,952	'10,657	896	897	893	903	893	958	854	899	898	'855	'939	'916	910	.....
Unbleached kraft packaging and industrial converting papers:																
Shipments.....thous. sh. tons..	'3,403	'3,303	282	278	277	277	274	272	263	271	280	260	274	265	235	.....
Tissue paper, production.....do.....	'4,941	'5,095	445	419	395	430	415	454	424	421	439	414	'446	'429	441	.....
Newsprint:																
Canada:																
Production.....thous. metric tons..	8,988	9,239	783	770	818	780	744	808	782	783	794	765	848	808	816	.....
Shipments from mills.....do.....	8,996	9,302	771	807	758	790	840	816	743	815	750	756	847	818	815	.....
Inventory, end of period.....do.....	290	277	361	324	384	374	278	270	309	277	322	331	333	323	323	.....
United States:																
Production.....do.....	4,924	5,108	446	420	433	441	420	426	429	428	445	400	431	420	454	.....
Shipments from mills.....do.....	4,927	5,115	443	425	433	444	437	436	426	440	427	402	442	428	452	.....
Inventory, end of period.....do.....	57	49	96	90	89	86	69	58	61	49	67	65	54	45	47	.....
Estimated consumption, all users.....do.....	11,587	11,936	1,035	996	931	997	999	1,088	1,078	1,010	908	906	'1,027	'1,033	1,066	.....
Publishers' stocks, end of period #.....thous. metric tons..	910	849	870	869	892	893	904	888	803	849	845	879	874	'869	849	.....
Imports.....thous. sh. tons..	8,472	8,589	752	678	823	760	668	726	791	594	781	696	759	740	761	.....
Producer Price Index, standard newsprint.....1967=100..	332.5	326.1	324.1	323.1	323.5	322.2	322.3	333.6	333.8	333.6	340.5	'342.8	'342.2	'342.7	343.1	343.1
Paper products:																
Shipping containers, corrugated and solid fiber shipments.....mil. sq. ft. surf. area..	267,453	283,621	'23,340	'23,495	23,976	23,726	24,390	27,132	21,406	22,030	24,708	22,704	24,755	25,591	23,637	25,620

RUBBER AND RUBBER PRODUCTS

RUBBER																
Natural rubber:																
Consumption.....thous. metric tons..	774.68	744.65	45.45	54.56	69.90	49.93	57.04	80.33	50.77	51.19	49.94	85.38	'81.30	62.30	.....	.....
Stocks, end of period.....do.....	95.17	33.52	98.63	96.65	93.33	86.39	91.57	75.26	78.23	38.51	76.67	78.78	'70.24	80.20	.....	.....
Imports, incl. latex and guayule.....thous. long tons..	779.83	752.99	47.64	54.01	68.96	44.47	62.91	72.34	53.13	55.83	55.01	89.85	80.67	32.73	63.60	.....
U.S. Import Price Index *.....12/83=100..	71.9	77.0	.....	74.6	.....	.....	76.7	.....	.....	79.2	.....	.....	80.2	.....	86.1	.....
Synthetic rubber:																
Production.....thous. metric tons..	1,837.86	1,985.49	167.81	164.87	155.27	170.47	178.59	186.67	145.59	174.69	187.12	177.46	193.56	174.07	.....	.....
Consumption.....do.....	1,801.76	1,872.50	163.85	147.99	151.45	168.54	160.60	177.51	145.77	155.71	162.30	166.12	'182.78	159.55	.....	.....
Stocks, end of period.....do.....	213.87	216.91	238.61	247.52	239.88	233.40	236.47	231.14	224.58	235.61	247.01	249.44	'242.62	241.32	.....	.....
Exports (Bu. of Census).....thous. lg. tons..	306.94	338.85	25.71	25.04	26.34	31.77	34.24	30.39	27.78	27.04	31.91	32.69	35.49	36.48	38.79	.....
TIRES AND TUBES																
Pneumatic casings:																
Production.....thous.....	'196,923	'190,289	15,003	14,647	14,203	16,112	16,540	18,180	15,144	15,183	16,879	16,593	17,733	16,680	.....	.....
Shipments, total.....do.....	242,050	225,168	20,014	22,107	18,829	21,244	22,025	23,418	19,842	18,078	18,888	18,501	20,786	21,090	.....	.....
Original equipment.....do.....	62,537	57,121	5,417	5,532	3,978	4,532	5,359	5,695	4,656	4,263	5,481	5,493	6,019	5,408	.....	.....
Replacement equipment.....do.....	173,553	174,205	14,229	16,229	14,457	16,252	16,142	17,205	14,743	13,356	12,917	12,351	14,182	15,082	.....	.....
Exports.....do.....	5,960	5,334	368	346	394	460	524	518	443	454	490	657	585	590	.....	.....
Stocks, end of period.....do.....	39,823	34,286	44,741	40,009	38,036	36,836	34,890	34,130	33,681	34,286	36,323	38,341	40,673	39,962	.....	.....
Exports (Bu. of Census).....do.....	5,627	5,202	434	334	350	484	442	620	477	451	111	144	895	746	762	.....
Inner tubes:																
Exports (Bu. of Census).....do.....	1,123	809	65	60	57	64	60	61	109	42	64	107	190	120	250	.....

See footnotes at end of tables.

Units	Annual		1986								1987					
	1985	1986	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.	445,144	470,500	43,197	44,809	46,872	46,585	45,926	49,053	35,085	30,723	25,532	24,888	34,096	41,495	43,197	
CLAY CONSTRUCTION PRODUCTS																
Shipments: ‡																
Brick, unglazed (common and face)																
mil. standard brick	6,833.7	7,401.9	699.7	706.2	721.4	691.8	687.4	717.5	537.5	467.5	431.2	443.5	590.9	654.2	625.6	
Structural tile, except facing.....thous. sh. tons.	72.8	108.4	7.6	9.6	10.3	11.1	14.3	12.8	9.7	9.2	3.8	6.4	4.7	4.5	8.7	
Sewer pipe and fittings, vitrified.....do.	436.7	323.6	32.4	31.0	34.8	31.8	32.4	33.8	25.3	18.5	19.3	17.5	24.9	25.0	27.2	
Floor and wall tile and accessories, glazed and unglazed.....mi. sq. ft.	393.5	505.0	43.5	44.2	44.0	42.6	44.9	49.7	40.8	46.6	36.9	36.1	41.5	40.6	36.9	
Producer Price Index, brick and structural clay tile * 12/84=100	101.4	105.2	105.2	105.3	105.1	105.6	105.8	105.8	105.1	105.0	106.6	107.4	107.7	108.1	108.6	108.9
GLASS AND GLASS PRODUCTS																
Flat glass, mfrs.' shipments.....thous. \$.	1,174,380	1,259,746		314,085			330,318			330,868			331,669			
Glass containers: †																
Production.....thous. gross.	273,695	289,253	25,825	26,118	25,498	25,780	23,453	25,442	22,309	17,697	23,155	22,916	25,701	24,963	25,399	
Shipments, total.....do.	272,821	283,057	24,864	26,110	26,210	24,899	23,459	24,108	20,618	20,137	21,962	21,794	24,810	25,414	25,382	
Narrow-neck containers:																
Food.....do.	23,770	25,266	2,294	2,193	2,188	2,592	2,332	1,898	1,750	1,628	2,298	2,220	2,871	2,711	2,783	
Beverage.....do.	60,085	59,885	5,884	5,856	5,399	5,293	4,687	4,796	3,988	4,080	4,048	4,174	5,353	5,913	6,196	
Beer.....do.	83,777	86,922	7,742	8,080	8,333	7,235	6,965	7,169	6,207	6,340	6,903	6,477	7,353	7,372	7,534	
Liquor and wine.....do.	25,975	27,856	2,582	2,895	2,870	2,578	2,016	2,251	2,033	2,039	1,965	2,133	2,409	2,800	2,476	
Wide-mouth containers:																
Food and dairy products.....do.	59,935	62,795	4,573	5,244	5,221	5,668	5,726	6,077	5,171	4,810	5,179	5,115	5,204	5,146	5,039	
Narrow-neck and wide-mouth containers:																
Medicinal and toilet.....do.	17,322	18,843	1,685	1,740	1,586	1,454	1,623	1,800	1,343	1,140	1,453	1,470	1,465	1,343	1,258	
Chemical, household, and industrial.....do.	1,957	1,490	104	102	113	79	105	117	126	100	116	205	155	129	96	
Stocks, end of period.....do.	38,843	39,912	42,318	42,123	40,661	41,476	40,601	41,920	42,485	39,912	40,889	42,042	42,905	42,417	42,676	
GYPSUM AND PRODUCTS																
Production:																
Crude gypsum (exc. byproduct).....thous. sh. tons.	14,784	16,227	1,363	1,342	1,284	1,332	1,375	1,463	1,311	1,241	1,717	1,099	1,156			
Calcined.....do.	17,135	17,538	1,446	1,445	1,431	1,531	1,625	1,489	1,361	1,441	1,375	1,301	1,376			
Imports, crude gypsum.....do.	9,922	9,559	784	958	993	1,009	832	707	936	544	781	630	688			
Sales of gypsum products:																
Uncalcined.....do.	4,386	3,359	253	317	308	338	297	296	299	236	201	155	163			
Calcined:																
Industrial plasters.....do.	544	259	13	14	14	13	14	16	14	11	13	11	12			
Building plasters, total (incl. Keene's cement).....do.	214	260	23	23	24	25	24	25	18	18	20	20	23			
Board products, total.....mil. sq. ft.	19,431	20,411	1,712	1,628	1,715	1,757	1,795	1,952	1,618	1,592	1,624	1,612	1,786			
Lath.....do.	28	24	2	2	2	2	2	1	3	2	2	2	2			
Veneer base.....do.	432	475	41	40	40	41	43	45	36	36	35	37	43			
Gypsum sheathing.....do.	323	323	31	23	30	26	27	26	25	21	24	22	26			
Regular gypsum board.....do.	11,631	12,343	1,009	960	1,024	1,060	1,098	1,198	1,006	985	988	996	1,103			
Type X gypsum board.....do.	5,507	5,781	496	481	494	499	500	538	441	445	458	445	489			
Predecorated wallboard.....do.	123	123	11	10	11	10	10	11	9	10	9	8	10			
% mobile home board.....do.	853	751	70	60	64	68	64	76	52	44	57	47	59			
Water/moisture resistant board **.....do.	523	591	52	48	50	51	52	57	48	49	50	51	53			

TEXTILE PRODUCTS

FABRIC																
Woven fabric, finishing plants:																
Production (finished fabric).....mil. linear yd.	6,788	6,796	538	536	538	531	532	707	551	472						
Cotton.....do.	2,499	2,522	201	201	186	192	196	270	202	184						
Manmade fiber and silk fabrics.....do.	4,287	4,271	336	335	351	339	336	437	349	288						
Inventories held at end of period.....do.	535	504	508	507	535	559	554	550	527	504						
Cotton.....do.	193	211	184	179	188	205	208	209	207	211						
Manmade fiber and silk fabrics.....do.	342	293	324	328	347	354	347	342	320	293						
Backlog of finishing orders.....do.			525	495	514	516	529	538	492	442						
Cotton.....do.			187	156	177	182	190	190	176	164						
Manmade fiber and silk fabrics.....do.			338	340	337	334	339	348	316	278						
COTTON AND MANUFACTURES																
Cotton (excluding linters):																
Production:																
Ginnings.....thous. running bales	12,988	9,438			147	624	2,408	5,291	7,495	8,590						
Crop estimate.....thous. net weight bales \$.	13,432	9,731							9,792	9,785						
Consumption.....thous. running bales	15,268	6,566	503	489	522	534	523	633	529	576	546	562	734	573	586	715
Stocks in the United States, total, end of period #.....thous. running bales	13,683	13,416	10,162	9,528	9,045	13,113	16,704	15,366	14,639	13,416	12,409	11,153	9,553	8,559	7,836	
Domestic cotton, total.....do.	13,682	13,416	10,161	9,527	9,044	13,112	16,703	15,366	14,639	13,416	12,409	11,153	9,553	8,559	7,836	
On farms and in transit.....do.	2,374	2,540	737	787	150	1,049	8,119	5,286	3,913	2,540	1,827	1,392	931	1,016	1,256	
Public storage and compresses.....do.	10,696	10,252	8,645	7,931	8,124	7,393	7,996	9,519	10,148	10,252	9,942	9,033	7,894	6,832	5,270	
Consuming establishments.....do.	612	624	779	809	770	670	588	561	578	624	640	728	728	711	710	

See footnotes at end of tables.

Units	Annual		1986									1987					
	1985	1986	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	
TEXTILE PRODUCTS—Continued																	
COTTON AND MANUFACTURES—Cont.																	
Cotton (excluding linters)—Continued																	
Exports.....thous. running bales..	4,756	5,666	76	55	21	261	346	314	529	3,149	429	499	595	529	512		
Imports.....thous. net-weight bales \$..	46	7	(¹)	(¹)	(¹)	(¹)	(¹)	(¹)	(¹)	(¹)	1	(¹)	(¹)	(¹)	(¹)		
Price(farm), American upland (.....)cents per lb..	56.8	51.0	58.5	58.5	61.5	46.8	47.8	47.1	53.6	54.7	51.0	47.7	50.0	52.6	64.8	72.2	
Price, Strict Low Middling, Grade 41, staple 34 (1 1/16"), average 10 markets.....cents per lb..	60.5	60.0	64.0	65.2	65.7	26.8	38.6	44.0	45.7	54.2	57.2	54.8	54.6	57.7	65.9		
Spindle activity (cotton system spindles):																	
Active spindles, last working																	
day, total.....mil..	12.5	11.8	12.3	11.8	11.9	11.8	11.9	11.9	11.8	11.8	11.9	11.9	11.9	11.8	11.9		
Consuming 100 percent cotton.....do..	4.7	4.6	4.5	4.5	4.5	4.5	4.6	4.5	4.6	4.6	4.7	4.7	4.8	4.8	4.8		
Spindle hours operated, all																	
fibers, total.....bil..	75.5	81.5	6.4	6.1	6.7	6.3	6.4	6.4	6.4	6.4	6.4	6.8	6.8	6.6	6.7		
Average per working day.....do..	.290	.309	.319	.307	.269	.314	.320	.325	.319	.279	.321	.342	.343	.331	.336		
Consuming 100 percent cotton.....do..	27.4	29.2	2.2	2.1	2.4	2.3	2.2	2.2	2.4	2.6	2.4	2.5	2.6	2.6	3.1		
Cotton cloth:																	
Cotton broadwoven goods over 12" in width:																	
Production (qtrly.).....mil. sq. yd..	3,921	3,885		942			936			968							
Orders, unfilled, end of period, compared with average weekly production	9.6		12.3	12.9													
Inventories, end of period, compared with avg. weekly production.....no. weeks' prod..	4.5		3.1	2.8													
Ratio of stocks to unfilled orders (at cotton mills), end of period.....do..	.47		.25	.22													
Exports, raw cotton equivalent																	
thous. net-weight bales \$..	220.5	293.6	27.4	23.6	17.3	30.1	26.2	26.1	28.2	30.0							
Imports, raw cotton equivalent.....do..	1,024.9	1,322.2	106.5	104.8	127.1	109.6	100.2	98.8	96.3	107.9							
Producer Price Index, gray cotton broadwovens.....12/75=100..	155.6	154.3	154.1	154.1	154.5	154.1	154.6	154.3	155.0	154.4	155.3	155.4	155.2	155.9	156.3	157.5	
MANMADE FIBERS AND MANUFACTURES																	
Fiber production, qtrly:																	
Acetate filament yarn.....mil. lb..	204.6	214.8		54.7			54.1			51.7				46.2			
Rayon staple, including tow.....do..	352.7	403.7		99.7			103.4			105.5				101.3			
Noncellulosic, except textile glass:																	
Yarn and monofilaments.....do..	3,790.2	3,836.7		923.7			943.3			1,004.7				957.6			
Staple, incl. tow.....do..	3,773.3	3,991.8		979.5			1,000.9			1,088.7				1,066.5			
Textile glass fiber.....do..																	
Fiber stocks, producers', end of period:																	
Acetate filament yarn.....mil. lb..	12.3	14.8		12.5			14.0			14.8				16.8			
Rayon staple, including tow.....do..	22.5	22.4		20.5			21.5			22.4				23.8			
Noncellulosic fiber, except textile glass:																	
Yarn and monofilaments.....do..	292.5	306.6		305.3			297.4			306.6				295.4			
Staple, incl. tow.....do..	311.8	326.4		330.5			308.5			326.4				319.8			
Textile glass fiber.....do..																	
Manmade fiber and silk broadwoven fabrics:																	
Production (qtrly.), total #.....mil. sq. yd..	10,796.6																
Filament yarn (100%) fabrics #.....do..	4,754.9																
Chiefly rayon and/or acetate fabrics.....do..																	
Chiefly nylon fabrics.....do..	371.8																
Spun yarn (100%) fabrics #.....do..	4,903.1																
Rayon and/or acetate fabrics, blends.....do..	36.5																
Polyester blends with cotton.....do..	3,844.0																
Acetate filament and spun yarn fabrics.....do..	866.6																
Producer Price Index, gray synthetic broadwovens.....12/75=100..	147.2	146.4	147.2	147.4	147.5	145.9	144.1	145.1	145.0	145.1	146.4	146.4	146.3	148.4	149.1	151.1	
Manmade fiber textile trade:																	
Exports, manmade fiber equivalent.....mil. lbs..	449.16	519.31	46.01	40.12	41.41	41.49	43.16	43.84	48.12	52.42							
Yarn, tops, thread, cloth.....do..	206.29	228.77	19.18	17.94	18.66	18.07	18.16	19.44	21.71	18.88							
Cloth, woven.....do..	124.87	134.58	10.54	10.85	13.32	11.47	12.04	11.42	13.14	10.70							
Manufactured prods., apparel, furnishings.....do..	243.86	290.53	26.83	22.18	22.75	23.37	25.00	24.41	26.41	33.54							
Imports, manmade fiber equivalent.....do..	1,491.03	1,702.95	147.02	159.71	179.65	162.82	135.95	135.27	134.26	118.27							
Yarn, tops, thread, cloth.....do..	268.06	306.15	29.13	30.94	32.96	26.63	20.15	19.51	22.49	21.53							
Cloth, woven.....do..	186.20	207.18	20.31	21.43	22.14	17.72	13.42	13.27	13.88	13.85							
Manufactured products, apparel, furnishings.....do..	1,222.97	1,396.81	117.89	128.77	146.70	136.19	115.80	115.76	111.78	96.74							
Apparel, total.....do..	799.90	929.36	76.62	88.51	106.13	99.80	79.88	77.70	67.94	58.64							
Knit apparel.....do..	341.17	431.18	38.32	45.72	56.12	52.41	40.77	39.82	27.75	20.36							
WOOL AND MANUFACTURES																	
Wool consumption, mill (clean basis):																	
Apparel class.....mil. lb..	106.1	135.7	10.2	10.8	11.3	9.4	9.4	11.1	9.3	10.1	12.4	11.5	14.1	11.3			
Carpet class.....do..	10.6	10.5	.9	.6	.8	1.0	.9	1.0	.7	.5	.7	.8	1.3	1.2			
Wool imports, clean yield.....do..	79.5	97.0	8.0	8.6	7.0	6.3	7.0	5.0	9.2	10.8	8.6	8.2	9.5	8.7	13.4		
Duty-free.....do..	29.3	30.9	2.2	2.4	2.8	3.0	2.8	1.8	3.3	3.3	1.5	1.6	2.7	2.2	3.8		
Wool prices, raw, shorn, clean basis, delivered to U.S. mills:																	
Domestic—Graded territory, 64's, staple 2 3/4" and up.....dollars per lb..	1.92	1.91	1.98	1.98	1.93	1.90	1.90	1.90	1.90	1.90	1.93	2.02	2.16	2.60	2.70	2.70	
Australian, 64's, Type 62, duty-paid.....do..	2.29	2.36	2.52	2.42		2.30	2.24	2.30	2.40	2.50	2.52	2.59	2.88	3.25	3.27	3.35	
Wool broadwoven goods, exc. felts:																	
Production (qtrly.).....mil. sq. yd..	138.3	131.3		38.8			27.3			27.4							
FLOOR COVERINGS																	
Carpet, rugs, carpeting (woven, tufted, other), shipments, quarterly.....mil. sq. yds..	1,159.2																
APPAREL																	
Women's, misses', juniors' apparel cuttings:																	
Coats.....thous. units..	10,540	8,959	619	908	870	973	1,131	1,135	649	396							
Dresses.....do..	152,060	131,924	10,545	9,966	8,420	9,061	9,487	10,099	9,240	9,787							
Suits (incl. pant suits, jumpsuits).....do..	10,986																
Skirts.....do..	93,577	89,769	7,484	7,524	7,172	7,112	7,332	6,904	5,676	5,507							
Slacks, jeans, dungarees, and jean-cut casual slacks.....do..	242,442	219,716	19,933	19,833	17,246	17,078	18,449	18,513	15,599	16,592							
Blouses.....thous. dozen..	31,234	29,575	2,232	2,549	2,520	2,432	2,804	2,623	2,177	2,159							

See footnotes at end of tables.

Units	Annual		1986								1987					
	1985	1986	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.....	12,403	10,552	987	822	598	796	870	988	858	800						
Coats (separate), dress and sport.....do.....	19,794	19,794	1,485	1,620	1,445	1,768	1,990	2,082	1,715	1,458						
Trousers (separate), dress.....do.....	116,413	112,612	9,138	8,165	7,707	9,231	9,836	9,883	8,910	8,499						
Slacks (jean cut), casual.....do.....	186,355	180,811	13,758	16,492	16,125	14,039	15,512	16,168	14,586	16,621						
Shirts, dress and sport.....thous. doz.....	40,363	48,028	4,019	3,759	3,538	3,993	4,374	4,867	3,925	3,415						
Hosiery, shipments.....thous. doz. pairs.....	308,660		23,734	25,127	27,870	25,029	23,817	30,818	29,989	24,190	24,438	24,723	28,120	27,702	25,297	
TRANSPORTATION EQUIPMENT																
AEROSPACE VEHICLES																
Orders, new (net), qtrly, total.....mil. \$.....	110,968	110,836														
U.S. Government.....do.....	70,240	68,001														
Prime contract.....do.....	108,433	106,686														
Sales (net), receipts, or billings, quarterly, total.....do.....	100,522	105,577														
U.S. Government.....do.....	63,532	65,326														
Backlog of orders, end of period #.....do.....	142,953	148,212														
U.S. Government.....do.....	92,334	95,009														
Aircraft (complete) and parts.....do.....	62,553	62,032														
Engines (aircraft) and parts.....do.....	13,638	14,359														
Missiles, space vehicle systems, engines, propulsion units, and parts.....mil. \$.....	21,410	24,320														
Other related operations (conversions, modifications), products, services.....mil. \$.....	17,676	17,422														
Aircraft (complete):																
Shipments †.....do.....	10,939.9	12,518.0	1,135.9	1,050.0	1,111.0	973.3	795.0	1,075.3	1,127.3	1,617.9	575.0	830.7	1,415.0	1,133.3	911.8	
Airframe weight †.....thous. lb.....	40,872	(*)														
Exports, commercial.....mil. \$.....	6,252	7,207	443	718	720	578	493	882	476	668	309	643	884	683	439	
MOTOR VEHICLES (NEW)																
Passenger cars:																
Factory sales (from U.S. plants):																
Total.....thous.....	8,002	7,516	685	706	505	426	637	684	556	561	*617	691	741	660	626	(*)
Domestic.....do.....	7,337	6,869	615	630	466	401	581	627	509	522	*585	634	675	601	563	
Retail sales, total, not seas. adj.....do.....	11,039	11,450	1,072	1,001	954	952	1,217	906	783	992	626	781	936	938	887	*943
Domestic \$.....do.....	8,205	8,215	786	736	649	673	925	633	521	673	428	558	683	694	622	657
Imports \$.....do.....	2,834	3,235	286	265	305	279	292	273	262	319	198	223	252	244	264	*286
Total, seas. adj. at annual rate.....mil.....			*11.0	*10.9	10.7	*12.5	*15.6	10.3	*10.6	*13.0	*8.1	*10.2	*10.3	10.5	*9.6	*10.0
Domestic \$.....do.....			*8.0	*7.9	*7.5	*9.2	*11.8	7.0	*7.2	*9.2	*5.6	*7.2	*7.4	7.4	*6.7	*7.0
Imports \$.....do.....			3.1	*3.0	3.3	*3.3	3.8	3.3	*3.4	*3.8	*2.5	*3.0	*2.9	3.0	3.0	*3.1
Retail inventories, domestics, end of period: \$																
Not seasonally adjusted.....thous.....	1,630	1,499	1,867	1,860	1,726	1,557	1,293	1,413	1,537	1,499	1,726	1,861	1,936	1,904	1,903	1,900
Seasonally adjusted.....do.....	1,603	*1,457	*1,783	*1,796	*1,761	*1,646	*1,328	*1,435	*1,504	*1,457	*1,629	*1,737	*1,778	*1,812	*1,798	
Inventory-retail sales ratio, domestics \$.....	2.3	*2.1	*2.7	*2.7	*2.8	*2.2	*1.4	*2.4	*2.5	*1.9	*3.5	*2.9	*2.9	*2.9	*3.3	*3.1
Exports (BuCensus), total.....do.....	701.16	669.46	58.90	80.32	39.18	20.62	59.52	50.50	54.20	42.81	32.43	60.12	57.33	59.61	64.52	
To Canada.....do.....	677.19	639.67	56.99	77.72	36.68	18.97	59.01	45.95	49.95	40.26	28.28	55.57	52.36	53.91	58.36	
Imports (ITC), complete units.....do.....	4,394.9	4,691.3	410.4	460.8	435.7	328.9	322.5	393.1	466.1	365.2	322.9	379.3	346.1	367.7	419.8	
From Canada, total.....do.....	1,146.3	1,162.2	110.4	118.7	52.2	60.0	97.5	104.4	120.7	96.0	75.9	97.7	90.3	76.3	76.4	
Registrations (), total new vehicles.....do.....	10,889	11,140	918	1,012	934	894	1,149	948	719	902	800	671	829	895	830	
Imports, including domestically sponsored.....do.....	3,011	3,444	260	272	284	298	317	301	263	324	293	214	262	286	273	
Trucks and buses:																
Factory sales (from U.S. plants):																
Total.....do.....	3,357	3,393	298	299	251	264	318	306	246	250	*239	314	351	335	335	(*)
Domestic.....do.....	3,126	3,130	272	273	234	247	295	279	224	230	*277	290	323	305	304	
Retail sales, domestics: *																
Total, not seasonally adjusted.....do.....	3,913.2	*3,947.2	377.2	359.1	328.0	320.8	430.9	296.5	260.8	347.8	238.9	304.7	369.8	366.8	353.4	402.3
0-10,000 lbs. GVW.....do.....	3,618.3	*3,671.3	354.1	333.9	304.0	299.1	407.9	271.9	241.5	322.1	219.2	284.3	343.7	338.5	327.7	375.7
10,001 lbs. GVW and over.....do.....	294.8	*275.8	23.2	25.3	24.0	21.6	23.1	24.7	19.3	25.7	19.7	20.4	26.0	28.2	25.8	26.6
Total, seasonally adjusted.....do.....			334.8	330.1	316.6	394.3	451.2	295.8	287.8	341.3	*266.6	329.5	330.1	329.8	326.6	365.8
0-10,000 lbs. GVW.....do.....			312.8	306.6	294.8	371.4	428.7	272.8	263.6	316.7	*244.8	305.3	304.8	304.7	301.2	341.6
10,001 lbs. GVW and over.....do.....			22.1	23.5	21.9	22.9	22.5	23.0	24.2	24.7	*21.8	24.3	25.3	25.2	25.4	24.2
Retail inventories, including captive imports, end of period:																
Not seasonally adjusted.....do.....	827.6	839.4	991.1	984.0	935.9	923.3	840.8	881.6	905.2	839.4	942.5	996.1	1,026.7	1,030.8	1,040.4	1,006.1
Seasonally adjusted @.....do.....	850.4	861.5	963.6	964.8	1,017.3	976.5	874.9	893.2	884.3	861.5	*917.2	956.6	991.7	991.7	1,010.4	987.1
Exports (BuCensus).....do.....	185.27	209.06	30.05	20.23	13.62	7.18	23.23	19.44	15.47	11.48	17.97	16.08	16.91	18.62	22.43	
Imports (BuCensus), including separate chassis and bodies.....thous.....	1,472.51	*1,572.35	*131.42	*146.75	*150.39	*147.16	*94.92	*103.47	*128.67	*90.16	*98.25	*124.92	*151.15	*142.22	*126.09	
Registrations (), new vehicles, excluding buses not produced on truck chassis.....thous.....	4,675	4,801	407	434	405	397	483	415	320	396	356	326	410	434	403	
Truck trailers and chassis, complete (excludes detachables), shipments ††.....number.....	179,808	169,269	15,425	14,970	14,253	14,600	15,452	14,526	12,154	13,927	12,514	14,204	16,279	*16,474	16,114	
Van type ††.....do.....	126,668	122,045	10,998	10,917	10,492	10,966	11,753	10,574	8,757	9,767	9,111	9,997	11,241	*11,350	11,078	
Trailer bodies (detachable), sold separately ††.....do.....	252	417	49	68	48	26	23	23	12	12	39	26	20	*52	33	
Trailer chassis (detachable), sold separately ††.....do.....	28,876	15,046	1,039	1,341	1,237	1,196	1,212	1,454	1,281	1,437	527	803	585	*977	624	
RAILROAD EQUIPMENT																
Freight cars (new), for domestic use; all railroads and private car lines (excludes rebuilt cars and cars for export):																
Shipments.....number.....	12,080	11,508	827	999	1,247	1,161	1,134	1,132	886	1,954			*2,687			3,198
Equipment manufacturers.....do.....	11,674	11,508	827	999	1,247	1,161	1,134	1,132	886	1,954			*2,687			3,198
New orders.....do.....	9,510	12,426	955	485	797	1,081	1,096	723	668	1,594			*3,860			4,780
Equipment manufacturers.....do.....	9,510	12,426	955	485	797	1,081	1,096	723	668	1,594			*3,860			4,780
Unfilled orders, end of period.....do.....	1,759	2,677	4,746	4,232	3,782	3,702	3,664	3,255	3,037	2,677			*3,850			5,432
Equipment manufacturers.....do.....	1,759	2,677	4,746	4,232	3,782	3,702	3,664	3,255	3,037	2,677			*3,850			5,432
Freight cars (revenue), class I railroads(AAR): ‡																
Number owned, end of period.....thous.....	867	799	836	829	825	822	817	811	808	799	795	792	781	779	774	
Capacity (carrying), total, end of month.....mil. tons.....	72.17	67.20	69.92	69.44	68.97	68.71	68.36	68.04	67.90	67.20	66.96	66.69	65.89	65.76	65.42	
Average per car.....do.....	83.23	84.14	83.68	83.74	83.56	83.60	83.72	83.94	84.03	84.14	84.18	84.25	84.35	84.45	84.51	

See footnotes at end of tables.

FOOTNOTES FOR PAGES S-1 THROUGH S-32

General Notes for all Pages:

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

Page S-1

† Revised series. The estimates of personal income have been revised as a part of the annual revisions of the national income and product accounts (NIPA's) released in July 1986 and July 1987 and as part of the comprehensive revision of the NIPA's released in 1985. Articles describing those revisions appear in the July 1987, July 1986, and December 1985 issues of the SURVEY. See tables 2.6-2.9 in the July 1987 SURVEY for revised estimates for 1984-86. For 1983 estimates, see the July 1986 SURVEY. Pre-1983 estimates appear in *The National Income and Product Accounts of the United States, 1929-82: Statistical Tables*. For order information see the box at the beginning of the National Income and Product Accounts Tables in this issue of the SURVEY.

‡ Includes inventory valuation and capital consumption adjustments.

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

◇ See note "◇" for p. S-2.

Page S-2

1. Based on data not seasonally adjusted.

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

Includes data not shown separately.

‡ Effective April 1987 SURVEY, data have been revised, in some cases, back to January 1982. Revised data appear in the report "Manufacturing and Trade Inventories and Sales" CB-87-69 available from the Bureau of the Census.

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

Page S-3

Includes data for items not shown separately.

‡ See note "‡" for p. S-2.

§ See note "§" for p. S-2.

† Revised series. Data have been revised back to 1982. A detailed description of the changes appear in the report "Manufacturers' Shipments, Inventories, and Orders: 1982-86" M3-1(86), available from the Bureau of the Census, Washington, DC 20233.

Page S-4

1. Based on data not seasonally adjusted.

Includes data for items not shown separately.

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

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

† See note "†" for p. S-3.

Page S-5

1. Based on unadjusted data.

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

Includes data for items not shown separately.

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

‡ See note "‡" for p. S-4.

† Effective with the July 1986 SURVEY, data (back to 1983, for some commodities) have been revised. Effective with the Feb. 1987 SURVEY, data (back to 1984, for some commodities) have been revised. Effective with the July 1987 SURVEY, data (back to 1980, for some commodities) have been revised. These revisions are available upon request.

◇ See note "†" for p. S-6.

†† See note "†" for p. S-3.

Page S-6

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

Includes data for items not shown separately.

† Beginning with January 1987 data, the consumer price indexes are being calculated on a revised basis, using 1982-84 expenditure patterns and updated population weights. Additional information regarding the revised basis is available from the Bureau of Labor Statistics, Washington, DC 20212. Seasonally adjusted data have been revised as follows: back to 1981, effective with the Feb. 1986 SURVEY and back to 1982, effective with the Mar. 1987 SURVEY. These revisions are available upon request.

‡ Effective with the Feb. 1986 SURVEY, data back to 1981 have been revised. Effective with the Feb. 1987 SURVEY, data back to 1982 have been revised. These revisions are available upon request.

Page S-7

1. Computed from cumulative valuation total.

2. Index as of July 1, 1987: building, 375.7; construction, 410.0.

Includes data for items not shown separately.

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

‡ Effective Feb. 1987 SURVEY, data for seasonally adjusted housing starts have been revised back to 1984. Effective Feb. 1986 SURVEY, data for seasonally adjusted housing starts have been revised back to 1983. These revisions are available upon request.

† Effective May 1987 SURVEY, data for seasonally adjusted building permits have been revised back to Jan. 1985. Effective May 1986 SURVEY, data for seasonally adjusted building permits have been revised back to Jan. 1984. These revisions are available upon request.

@ Effective July 1987 SURVEY, data have been revised back to 1974. Effective July 1986 SURVEY, data have been revised back to 1964. In addition to the normal revisions, a number of important changes have been made, which are explained in the Census Bureau's Construction Reports, C30-87-5, and Construction Reports, C30-86-5. Revised data for the most current years appear in these publications, with historical data for earlier years available from the Construction Statistics Division at the Bureau of the Census, Washington, DC 20233.

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

Page S-8

1. Advance estimate.

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

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

§ Data include guaranteed direct loans sold.

† Effective April 1987 SURVEY, wholesale trade data have been revised back to Jan. 1980. Revised data and a summary of changes appear in the report *Revised Monthly Wholesale Trade Sales and Inventories* BW-13-86S, available from the Bureau of the Census, Washington, D.C. 20233; \$1.25 per copy.

‡ Effective May 1987 SURVEY, retail trade data have been revised. Estimates of retail sales have been revised back to Jan. 1977 and estimates of retail inventories have been revised back to Jan. 1980. Revised data and a summary of changes appear in the report *Revised Monthly Retail Sales and Inventories* BR-13-86S, available from the Bureau of the Census, Washington, D.C. 20233; \$4.50 per copy.

Includes data for items not shown separately.

@ Series revised effective April 1987 SURVEY. Data now include mutual savings banks.

Page S-9

1. Advance estimate.

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

‡ See note "‡" for p. S-8.

Includes data for items not shown separately.

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

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

@ Data include resident armed forces.

Page S-10

◇ See note "◇" for p. S-9.

§ Effective June 1987 SURVEY, data have been revised back to April 1985 (not seasonally adjusted) and January 1982 (seasonally adjusted) to reflect new benchmarks and seasonal adjustment factors. The June 1987 issue of *Employment and Earnings* will contain a detailed discussion of the effects of the revisions.

Page S-11

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

◇ Production and nonsupervisory workers.

§ See note "§" for p. S-10.

Page S-12

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

§ See note "§" for p. S-10.

◇ Production and nonsupervisory workers.

‡ Earnings in 1977 dollars reflect changes in purchasing power since 1977 by dividing by Consumer Price Index.

§§ Wages as of July 1, 1987: Common, \$16.89; Skilled, \$22.12.

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

† Excludes farm, household, and Federal workers.

‡‡ See note "‡" for p. S-11.

Page S-13

1. Average for Dec.

2. Reported annual; monthly revisions are not available.

‡ Effective January 1984, series revised due to changes in the reporting panel and in the item contents. The new panel includes 168 banks that had domestic office assets exceeding \$1.4 billion as of December 31, 1982. Beginning Jan. 1985, data are as of the last Wednesday of the month. Earlier data are as of the Wednesday nearest the end of the month or year (meaning some data are as of the first Wednesday of the next month).

Includes data for items not shown separately.

‡‡ Reflects offsetting changes in classification of deposits of thrift institutions. Deposits of thrifts were formerly grouped with deposits of individuals, partnerships, and corporations, instead of with deposits of commercial banks in the United States.

* "Transaction balances other than demand deposits" consists of ATS, NOW, super NOW, and telephone transfer accounts, which formerly were classified with savings deposits. "Nontransaction balances" reflects the combination of deposits formerly reported separately as time deposits and the savings deposits remaining after deduction of the items now reported separately under "transaction balances."

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

◇ Securities of Federal agencies and corporations have been shifted out of "other securities" and are now combined with U.S. Treasury securities. Also, loan obligations of States and political subdivisions have been shifted out of "other securities" and are now shown separately among the loan items.

@ Insured unemployment (all programs) data include claims filed under extended duration provisions of regular State laws; amounts paid under these programs are excluded from state benefits paid data.

@@ Insured unemployment as a percent of average covered employment in a 12-month period.

† Beginning with October 1984 data, the number of respondents in the bankers acceptance survey was reduced from 340 to 160 institutions, those with \$50 million or more in total acceptances. The new reporting group accounts for over 95 percent of total acceptances activity. Historical data are available upon request.

Page S-14

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

2. Weighted by number of loans.

† Effective with Mar. 1987 SURVEY, the consumer installment credit series have been revised for the period 1980 through 1986 to reflect updated seasonal adjustment factors and newly available historical information for depository institutions, finance companies, and retailers. Effective with Apr. 1986 SURVEY, the consumer installment credit series have been revised for the period 1975 through 1985.

* New series. Effective with Apr. 1986 SURVEY, data for savings institutions (includes savings and loan associations, mutual savings banks, and federal savings banks) are shown for the first time.

Includes data for items not shown separately.

◇ Adjusted to exclude domestic commercial interbank loans and federal funds sold to domestic commercial banks.

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

‡‡ Courtesy of *Metals Week*.

@@ Average effective rate

§ Effective May 1987 SURVEY, data have been revised back to Dec. 1972 and are available from the Banking Section, Division of Research and Statistics, Board of Governors of the Federal Reserve System, Washington, D.C. 20551.

@ Revised for periods between October 1986 and February 1987. During this interval, outstanding gold certificates were inadvertently in excess of the gold stock.

Page S-15

† Effective Feb. 1987 SURVEY, the money stock measures and components have been revised and are available from the Banking Section of the Division of Research and Statistics at the Federal Reserve Board, Washington, D.C. 20551.

‡ Composition of the money stock measures is as follows:

M1.—This measure is currency plus demand deposits at commercial banks and interest-earning checkable deposits at all depository institutions—namely NOW accounts, automatic transfer from savings (ATS) accounts, and credit union share draft balances—as well as a small amount of demand deposits at thrift institutions that cannot, using present data sources, be separated from interest-earning checkable deposits.

M2.—This measure adds to *M1* overnight repurchase agreements (RP's) issued by commercial banks and certain overnight Eurodollars (those issued by Caribbean branches of member banks) held by U.S. nonbank residents, money market mutual fund shares, and savings and small-denomination time deposits (those issued in denominations of less than \$100,000) at all depository institutions. Depository institutions are commercial banks (including U.S. agencies and branches of foreign banks, Edge Act corporations, and foreign investment companies), mutual savings banks, savings and loan associations, and credit unions.

M3.—This measure equals *M2* plus large-denomination time deposits (those issued in denominations of \$100,000 or more) at all depository institutions (including negotiable CD's) plus term RP's issued by commercial banks and savings and loan associations.

L.—This broad measure of liquid assets equals *M3* plus other liquid assets consisting of other Eurodollar holdings of U.S. nonbank residents, bankers acceptances, commercial paper, savings bonds, and marketable liquid Treasury obligations.

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

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

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

Includes data for items not shown separately.

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

Page S-16

1. Effective with Jan. 1986 data, the practice of adjusting exports and imports for seasonal and working-day variations was discontinued.

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

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

Includes data for items not shown separately.

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

† Effective April 22, 1987, "New York City banks" are classified as "money center banks," and "outside N.Y.C. banks" are classified as "major regional banks." Two banks formerly in "outside N.Y.C. banks" were transferred to "money center banks." In addition three substitutions were made in "major regional banks."

* New series. See note on p. S-36 of the May 1987 SURVEY. Historical data are available upon request.

Page S-17

1. See note 2 for p. S-16.

Includes data not shown separately.

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

Page S-18

1. Annual total; quarterly or monthly revisions are not available.

2. Restaurant sales index data represent hotels and motor hotels only.

3. For month shown.

Includes data for items not shown separately.

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

* Data have been revised back to 1981. They now include commuter railroads and small transit systems. Revised data are available upon request.

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

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

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

† Before extraordinary and prior period items.

Page S-19

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

2. For month shown.

3. Less than 500 short tons.

Includes data for items not shown separately.

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

* New series. Access lines are a communication circuit that connects a customer location to a switching center.

@ Because of deregulation, carriers are free to enter both domestic and international markets. Previously, carriers were limited either to domestic or overseas markets. Separate data for domestic or overseas are no longer available.

‡ Data for 1984 (and for some commodities, 1985 and 1983) have been revised and are available upon request.

† Effective with 1985, data are reported on the basis of 100 percent content of ethyl acetate material.

◇ Beginning January, 1986, data are not directly comparable to earlier periods because the data represent only companies that have annual revenues over \$100 million.

Page S-20

1. Reported annual total; monthly or quarterly revisions are not available.
2. Data are no longer available.
- § Data are not wholly comparable from year to year because of changes from one classification to another.
 - ◇ Data for 1982-85 have been revised and are available upon request.
 - † Data for 1983-85 have been revised and are available upon request.
- # Effective with the Sept. 1985 SURVEY, monthly data have been restated back to Jan. 1984 to include consumption for Hawaii. Prior to 1984, consumption for Hawaii is reflected in annual totals only.
 - ‡ Revised data for 1983-85 (and 1981, for revenue from sales to ultimate customers) are available upon request.
 - * New series, first shown in the January 1987 SURVEY. Data (formerly included with the "industrial" class) are reported separately, beginning with 1st Qtr. 1985.
 - @ Includes less than 500 electric generation customers not shown separately.

Page S-21

1. Previous year's crop. Through 1985, new crop is not reported until Oct. (crop year: Oct. 1-Sept. 30). Beginning 1986, new crop is reported beginning Sept. (crop year: Sept. 1-Aug. 31).
2. Crop estimate for the year.
3. Stocks as of June 1.
4. Stocks as of June 1 and represents previous year's crop; new crop not reported until June (beginning of new crop year). Beginning with 1986, quarterly stock estimates for barley and oats are no longer available. However, June 1 stocks will continue to be available and published here in the May and Annual columns each year.
 - 5. Less than 50,000 bushels.
 - 6. See note "@" for this page.
 - 7. Stocks as of Dec. 1.
 - 8. Based on a 11-month average.
 - 9. Prices are no longer available.
 - 10. Effective with 1986 reporting, coverage has been reduced to 21 selected States, representing approximately 85 percent of U.S. production. Comparable data for 1985 are available upon request.
 - 11. July 1 estimate of 1987 crop.
 - 12. Reported annual total; monthly revisions are not available.
 - § Excludes pearl barley.
 - # Bags of 100 lbs.
 - @ Effective with the Mar. 1987 SURVEY, data have been restated to reflect a change in reporting periods. The quarterly data, available back through 1976, now represent the 3-month periods Dec.-Feb., Mar.-May, June-Aug., and Sept.-Nov. The annual data, also available back through 1976, now represent Dec.-Nov.

Page S-22

1. Figure covers 20 selected States, representing approximately 84 percent of U.S. production.
 - § Cases of 30 dozen.
 - ◇ Bags of 60 kilograms.
 - * This series, first shown in the January 1987 SURVEY, is from the Bureau of Labor Statistics International Price Program and provides a measure of price change for coffee purchased from other countries by U.S. residents. Prices are based on the cost, insurance, and freight (c.i.f.) value at the U.S. port of importation; they include the other costs associated with bringing the product to the U.S. border, but do not include duty charges. To the extent possible, the data gathered refer to transactions completed during the first 2 weeks of the third month of each calendar quarter—March, June, September, and December. Annual data back to 1978 and quarterly data back to 2d Qtr. 1977 are available upon request.

Page S-23

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

Page S-24

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

Page S-25

1. Annual data; monthly revisions are not available.
2. For month shown.
- † Beginning January 1982, data represent metallic (mostly aluminum) content. Data for 1981 and prior years represent aluminum content only.
 - ◇ The source for these series is now the Bureau of Mines.
 - § Source: *Metals Week*.
 - * New series. Refined copper is recovered from leach solution by electrolysis.

Page S-26

1. Annual data; monthly revisions are not available.
2. Less than 50 tons.
3. Beginning 1st quarter 1984, data have been revised because of a new sample and may not be comparable to earlier periods.
4. Total for 8 months; no data for March, April, September, and October.
5. Total for 10 months; no data for November and December.
6. Beginning July 1986, data are not comparable with earlier periods.
7. Total for 5 months; data for May, June, Sept., Nov., and Dec.
8. Total for 10 months; no data for Jan. and Feb.
 - ◇ Includes secondary smelters' lead stocks in refinery shapes and in copper-base scrap.
 - @ All data (except annual production figures) reflect GSA remelted zinc and zinc purchased for direct shipment.
 - ‡ Source for monthly data: American Bureau of Metal Statistics. Source for annual data: Bureau of Mines.
 - # Includes data not shown separately.
 - § Beginning with the Aug. 1985 SURVEY, unadjusted fluid power shipments indexes are shown. Seasonally adjusted indexes are no longer available.
 - * New series. For an explanation of material handling equipment shipments and historical data, see p. S-35 of the Dec. 1985 SURVEY.

Page S-27

1. Data are for five weeks; other months 4 weeks.
2. Beginning January 1986, data have been restated because a new methodology has been adopted.
 - # Includes data for items not shown separately.
 - § Includes nonmarketable catalyst coke. See also note "@@" for this page.
 - ◇ Includes small amounts of "other hydrocarbons and alcohol new supply (field production)," not shown separately.
 - † Effective with the Oct. 1985 SURVEY, coal production data for 1984 have been revised. Effective with the July 1986 SURVEY, coal consumption and stocks for 1985 have been revised. Effective with the Oct. 1986 SURVEY, coal production data for 1985 have been revised. Effective with the April 1987 SURVEY, coal consumption and stocks back through 1985 have been revised. These revisions are available upon request.
 - @ Includes U.S. produced and imported microwave ovens and combination microwave oven/ranges.
 - ‡ "Tractor shovel loaders" includes some front engine mount wheel tractors that had previously been included in "Tractors, wheel, farm, and nonfarm."
 - @@ Effective with the July 1986 SURVEY, data for 1985 have been revised. Effective with the July 1987 Survey, data for 1986 have been revised. These revisions are available upon request.

Page S-28

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

Page S-29

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

Page S-30

1. Reported annual total; revisions not allocated to the months.
2. Crop for the year.
3. Data cover five weeks; other months, four weeks.
4. Beginning with 1985, value of shipments for rolled and wire glass is excluded. Comparable data for 1984 and earlier periods, which exclude such shipments, are not available.
 - # Includes data for items not shown separately.
 - ◇ Cumulative ginnings to the end of month indicated.
 - § Bales of 480 lbs.
 - ‡ Monthly revisions for 1984-86 are available upon request.
 - † Monthly revisions for 1985-86 are available upon request.
 - * New series, first shown in the Oct. 1986 SURVEY. Monthly indexes are available back to Dec. 1984.
 - ** New series, first shown in the January 1987 SURVEY. Monthly data are available back to Jan. 1985.

Page S-31

1. Less than 500 bales.
 2. Annual total includes revisions not distributed to the months.
 3. Average for crop year; Aug. 1-Jul. 31.
 4. For five weeks; other months four weeks.
- ◇ Based on 480-lb. bales, preliminary price reflects sales as of the 15th; revised price reflects total quantity purchased and dollars paid for the entire month (revised price includes discounts and premiums).
- # Includes data not shown separately.
- § Bales of 480 lbs..
- * New series.

Page S-32

1. Annual total includes revisions not distributed to the months.
2. Production of new vehicles (thous. of units) for June 1987: *passenger cars, 652; trucks and buses, 330.*
3. Effective with 1984, data are reported on an annual basis only. The annual/end of year figure for 1982 has been revised and is available upon request.
4. Data are no longer available.
5. Effective with the July 1986 and 1987 SURVEYS, data have been revised back to 1984 and are available upon request.

6. Effective with the Feb. 1987 SURVEY, data have been revised back to 1984 and are available upon request.
 7. Effective with 1987, frequency of reporting has been changed from a monthly to a quarterly basis.
 8. Effective with the July 1987 SURVEY, data have been revised back to June 1985 to reflect the inclusion of imports for bodies (including cabs) of automobile trucks except truck tractors, which were previously omitted.
 9. Beginning with January 1987, data include Honda, Nissan, and Toyota passenger cars produced in U.S. plants.
 10. Beginning with January 1987, data include Nissan trucks produced in U.S. plants.
- # Total includes backlog for nonrelated products and services and basic research.
- § Domestic comprise all cars assembled in the U.S. and cars assembled in Canada and imported to the U.S. under the provisions of the Automotive Products Trade Act of 1965. Imports comprise all other cars.
- ◇ Courtesy of R.L. Polk & Co.; republication prohibited. Because data for some states are not available, month-to-month comparisons are not strictly valid.
- ‡ Excludes railroad-owned private refrigerator cars and private line cars.
- † Monthly revisions for 1984-86 are available upon request.
- @ Effective with the Feb. 1986 SURVEY, retail inventories of trucks and buses have been revised back to 1967. These revisions, which were made to reflect updated factors, are shown on p. S-35 of the Feb. 1986 SURVEY.
- * New series. GVW: gross vehicle weight. For an explanation of methodology and historical data for retail sales of trucks and buses, see p. S-36 of the July 1986 SURVEY.
- †† Data for 1983-86 have been revised and are available upon request.

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