

SURVEY OF CURRENT BUSINESS



UNITED STATES DEPARTMENT OF COMMERCE / BUREAU OF ECONOMIC ANALYSIS

SURVEY OF CURRENT BUSINESS

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the BUSINESS SITUATION

THE economy continued to advance in the third quarter. Real GNP increased at an annual rate of 8 percent, following increases of 9½ percent in the second quarter and 2½ percent in the first (table 1).¹ Since the economy's trough in the fourth quarter of 1982, employment has increased strongly, and the civilian unemployment rate has declined from 10.7 percent to 9.4 percent. Price increases remained moderate; the GNP fixed-weighted price index increased 4 percent in the third quarter, following increases one-half point higher in the second quarter and one-half point lower in the first.

The pattern of change in GNP components in the third quarter is roughly characteristic of the recovery thus far (chart 1). Inventories—at first as the liquidation slowed and then, in the third quarter, when a swing to accumulation occurred—contributed positively to the change in real GNP each quarter. They accounted for one-third of the \$29½ billion increase in real GNP in the third quarter as well

as one-third of the \$73½ billion increase since the trough.² Within the two-thirds of each increase accounted for by final sales, the strength was concentrated in personal consumption expenditures (PCE) and in investment in producers' durable equipment and housing. Net exports declined each quarter. Government purchases and nonresidential structures increased in the third quarter; over the three quarters, however, they were down.

Table 2 sheds some light on the extent to which the various sectors of the economy have strengthened in the recovery. Business product (line 6)—that is, GNP less product originating in the rest of the world, households and institutions, and government—registered somewhat larger percent increases each quarter than did GNP. Nonfarm business product (line 9) showed even larger increases. Farm product declined each quarter, in part due to the curtailment of production under the Federal payment-in-kind (PIK) program and in part due to unfavorable weather. After removing the declines in farm production and also those in the residual (the constant-dollar equivalent of the statistical discrepancy), the quarterly increases were 5, 13, and 10 percent at annual rates. Housing product is the product originating in owner- and tenant-occupied residences. It is often removed from nonfarm business product to derive a measure that can be associated with labor variables to measure productivity and unit labor cost. Increases in this measure (line 11) were very strong, especially in the second and third quarters.

The extent to which motor vehicle output contributed to the recovery is shown in the addenda to table 2. Motor vehicle output increased \$21 billion, or over 40 percent, from the

Table 1.—Real GNP: Change From Preceding Quarter

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

	1983		
	I	II	III
GNP	2.6	9.7	7.9
Final sales.....	.6	6.8	5.1
Personal consumption expenditures.....	2.9	10.0	3.5
Durables.....	7.6	32.6	5.7
Motor vehicles and parts.....	2.7	66.5	5.2
Furniture and household equipment.....	9.7	15.7	7.0
Other durables.....	15.9	1.4	3.7
Nondurables.....	3.2	6.4	5.1
Food.....	4.0	2.5	10.3
Energy ¹	14.8	10.2	6.8
Clothing and shoes.....	1.0	18.9	-9.6
Other nondurables.....	-1.0	1.0	10.8
Services.....	1.4	6.4	1.4
Energy ²	-15.4	42.1	-9
Other services.....	2.3	4.8	1.6
Gross private domestic fixed investment.....	8.8	21.5	19.8
Nonresidential.....	-1.5	7.9	14.6
Structures.....	-13.9	-14.9	11.5
Producers' durable equipment.....	5.0	19.8	15.9
Autos and trucks.....	28.5	19.1	49.0
Other.....	1.3	20.0	10.6
Residential.....	57.3	79.5	37.0
Net export of goods and services.....			
Exports.....	2.4	-3.2	11.2
Merchandise.....	8.2	-7.0	9.2
Agricultural.....	26.6	-18.5	16.6
Nonagricultural.....	3.7	-3.5	7.3
Other.....	-4.5	1.7	13.7
Imports.....	12.1	26.8	25.4
Merchandise.....	25.0	26.2	26.5
Petroleum.....	-73.4	224.5	150.0
Nonpetroleum.....	36.6	20.0	20.9
Other.....	-11.7	28.4	22.9
Government purchases of goods and services.....	-8.8	-1.1	5.7
Federal.....	-18.0	-2.8	6.8
National defense.....	6.5	7.4	7.2
Nondefense.....	-52.6	-23.5	5.9
Commodity Credit Corporation.....			
Other.....	7.7	.9	1.9
State and local.....	-1.8	0	5.0
Change in business inventories.....			

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

2. 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. Constant-dollar, or "real," estimates are in 1972 dollars.

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 3.1. Dollar levels are found in tables 1.2, 1.15, 1.17, 3.8B, and 4.4.

fourth quarter of 1982, and contributed more than proportionately to the increases in real GNP. In turn, as discussed in "Motor Vehicles, Model Year 1983," which appears later in this issue, the turnaround in vehicle sales was related in part to the improvement in economic conditions.

In the third quarter, each of the broad measures of real product shown in table 2—that is, GNP, the variants

of business product, and GNP less motor vehicle output—surpassed previous highs registered 2 years ago. They did so by amounts ranging from about 1 percent for GNP less motor vehicle output, to about 2 percent for GNP, and to about 3 percent for non-farm business product. Of the narrower sectoral measures, highs were set in product originating in households and institutions and in housing, both of which show steady uptrends. Motor vehicle output, although up substantially from lows in 1980–82, was still well below its previous high in 1979. Product originating in the rest of the world and in farming remained below previous highs, and product originating in government has been flat for 3 years.

Prices, costs, and productivity.—Prices increased only moderately in the third quarter, as they had in the first and second quarters. GNP prices as measured by the fixed-weighted price index increased 4 percent at an annual rate, a little less than in the second quarter and a little more than in the first (table 3). Prices paid by domestic purchasers for the goods and services they buy—whether produced in the United States or abroad—also increased 4 percent in the third quarter. In the two preceding quarters, the export-import price relationship as measured in terms of fixed-weighted price indexes had moved in favor of the United States; the prices of imports had declined while the prices of exports had increased. As a result, prices paid by domestic purchasers increased about 1 percentage point less than GNP prices—2½ percent in the first quarter and 3½ percent in the second.

Within GNP prices, most components, with the exception of food and energy, have registered increases at annual rates of 5 percent or less. Prices of PCE other than food and energy increased moderately each quarter, prices of nonresidential structures remained flat to slightly down, and prices of producers' durable equipment were up only slightly. Prices of residential structures were up 5 percent, after a decline in the second quarter and a large increase in the first; a general uptrend is consistent with the continued recovery of residential construction. Prices of government purchases were at the high

end of the range of third-quarter increases. The increase reflected sizable increases in the prices of several goods and services including aircraft, transportation services, and energy, and also in the price of the services of State and local government employees (that is, in their wage rates).

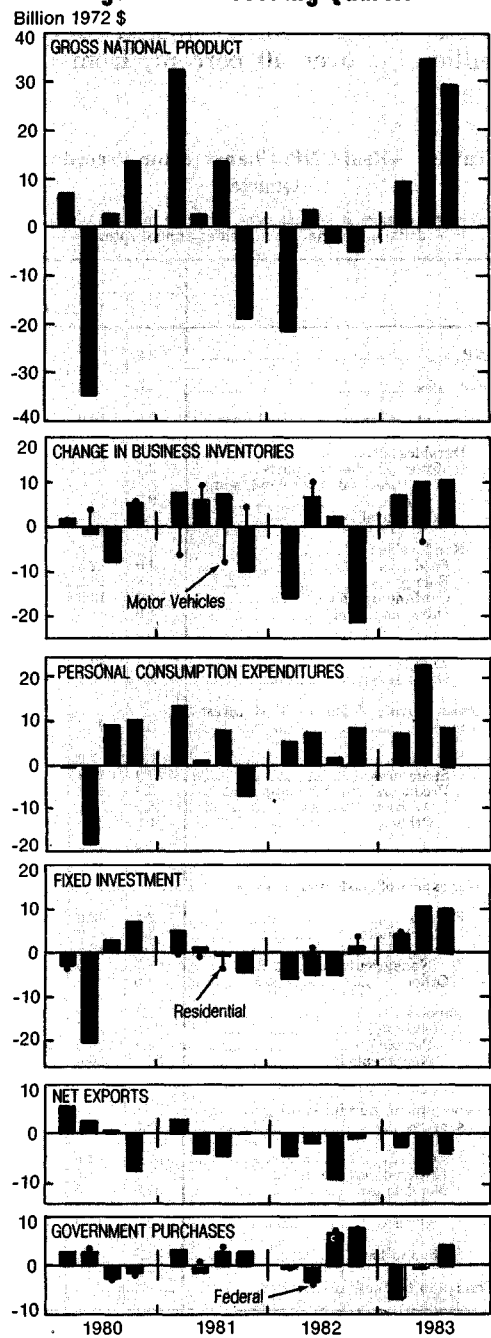
Food prices registered moderate increases in the first and second quarters, but declined in the third. The decline was largely due to lower prices for beef and pork and for fresh vegetables. Meat prices reflected high livestock slaughter, as drought and reduced plantings of grains made feed increasingly expensive.

Energy prices, as measured by prices of energy in GNP and in PCE, increased at annual rates in the range of 7 to 17 percent in the second and third quarters. In the first quarter, these prices had declined substantially, when a glut in the crude oil market and the accompanying price weakness led to declines in the prices of gasoline and, to a lesser extent, of fuel oil. The second-quarter increase was partly due to the 5-cents-a-gallon Federal excise tax on gasoline, which became effective April 1.

The continued moderate rates of inflation in final products are consistent with developments in labor costs and productivity. Table 4 shows, for the business economy other than farm and housing, changes in real gross product, aggregate hours, and compensation. Compensation increased at annual rates of 8 to 11 percent in 1983, but with the very strong increases in product, unit labor costs increased only 3 percent in the first quarter, declined 3 percent in the second, and were flat in the third. The contrast with increases in unit labor costs in recent years—for example, 8 percent in 1982—is striking.

As discussed in the following section on labor market developments, increases in both employment and average weekly hours underlie the increases in aggregate hours. However, these increases, which were quite large in the second and third quarters, were less than those in product, and real gross product per hour was up substantially in each quarter. The quarterly increases in 1983—4, 7½, and 4½ percent—in combination with smaller increases in the second half of 1982 make up the strongest sustained

CHART 1
Real Product:
Change From Preceding Quarter



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

83-10-1

Table 2.—Alternative Measures of Production

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

Line		Dollars							Percent change from preceding quarter at annual rate		
		Level				Change from preceding quarter			1983		
		1982	1983			1983			I	II	III
		IV	I	II	III	I	II	III	I	II	III
1	Gross national product.....	1,480.7	1,490.1	1,525.1	1,554.4	9.4	35.0	29.3	2.6	9.7	7.9
2	Less: Rest-of-the-world.....	22.1	21.0	20.7	21.6	-1.1	-3	9	-18.9	-5.5	19.5
3	Gross domestic product.....	1,458.6	1,469.2	1,504.4	1,532.9	10.6	35.2	28.5	2.9	9.9	7.8
4	Less: Households and institutions.....	46.9	47.1	47.3	47.5	.2	.2	.2	2.4	1.4	1.8
5	Government.....	155.8	155.9	156.0	156.0	.1	.1	0	.2	.1	.1
6	Business product.....	1,255.9	1,266.1	1,301.2	1,329.3	10.2	35.1	28.1	3.3	11.5	8.9
7	Less: Farm.....	40.6	39.2	37.7	34.8	-1.4	-1.5	-2.9	-13.7	-14.2	-27.5
8	Residual ¹	2.0	-.6	-1.6	-1.6	-2.6	-1.0	0			
9	Nonfarm business product.....	1,213.2	1,227.5	1,265.1	1,296.1	14.3	37.6	31.0	4.8	12.8	10.2
10	Less: Housing.....	144.3	145.6	146.9	148.1	1.3	1.3	1.2	3.7	3.6	3.3
11	Nonfarm business product less housing.....	1,068.9	1,081.9	1,118.2	1,148.0	13.0	36.3	29.8	4.9	14.1	11.1
	Addenda:										
	Motor vehicle output.....	50.7	59.0	62.5	71.5	8.3	3.5	9.0	83.9	25.6	72.6
	GNP less motor vehicle output.....	1,430.0	1,431.1	1,462.6	1,482.9	1.1	31.5	20.3	.3	9.1	5.6

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

NOTE.—Most dollar levels are found in the National Income and Product Accounts Tables, table 1.6, and most percent changes are found in table 3.1.

Table 3.—Fixed-Weighted Price Indexes: Change From Preceding Quarter

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

	1983		
	I	II	III
GNP.....	3.4	4.3	4.1
Less: Change in business inventories.....			
Equals: Final sales.....	3.4	4.3	4.2
Less: Exports.....	3.2	2.6	3.4
Plus: Imports.....	-3.8	-6.3	2.7
Equals: Final sales to domestic purchasers.....	2.7	3.4	4.1
Personal consumption expenditures.....	1.6	4.9	4.2
Food.....	2.1	5.1	-1.0
Energy.....	-17.8	6.8	8.5
Other personal consumption expenditures.....	5.1	4.5	5.1
Other.....	4.6	1.2	1.3
Nonresidential structures.....	-1	-1.0	.4
Producers' durable equipment.....	3.8	1.2	1.6
Residential.....	11.4	-2.6	4.8
Government purchases.....	4.0	2.6	5.1
Addenda:			
Food and energy components of GNP: ¹			
Food components ²	3.4	5.4	-.7
Energy components ³	-19.4	16.5	9.6
GNP less food components.....	3.4	4.1	4.9
GNP less energy components.....	5.1	3.5	3.8
GNP less food and energy components.....	5.4	3.2	4.5

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

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

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

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

advance in this measure of productivity since the recovery from the 1973-75 recession.

Personal income and its disposition

Personal income increased \$47½ billion in the third quarter (table 5). This increase, like those earlier in 1983, mirrored the general strengthening of the economy as well as a number of specific developments.

Wage and salary disbursements increased \$33 billion. Wages and salaries in manufacturing recorded another substantial increase. The increase was largely in durables, where employment and, to a lesser extent, average hours and hourly earnings were up. Wages and salaries in other commodity-producing industries increased more than in the second quarter; the step-up was largely in construction. In the distributive industries and in government and government enterprises, smaller increases were mainly due to transitory factors. In the former, the increase in wages and salaries was held down, \$3½ billion by a 3-week strike in August by telephone workers. In the latter, two kinds of special payments were made to Postal Service employees. These payments boosted the second-quarter increase and, on balance, had no effect on the third-quarter increase. The first of these payments was a ret-

Table 4.—Real Gross Product, Hours, and Compensation in the Business Economy Other Than Farm and Housing: Change From Preceding Quarter

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

	1983		
	I	II	III
Real gross product.....	4.9	14.1	11.1
Hours.....	.9	6.1	6.5
Compensation.....	8.0	10.8	10.9
Real gross product per hour.....	4.0	7.6	4.3
Compensation per hour.....	7.1	4.5	4.1
Unit labor cost.....	2.9	-2.9	-2

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

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

roactive wage payment made following settlement of a suit under the Fair Labor Standards Act against the Postal Service for wage and overtime violations in 1974-78. This payment amounted to \$1 billion in the second quarter and \$½ billion in the third. The second was a lump-sum payment of \$350 per employee made under a 1981 collective-bargaining agreement. This payment—the last of three annual payments—amounted to \$1 billion in the third quarter.

Proprietors' income was unchanged. Farm income registered the third consecutive—and largest—decline this year, in part due to drought and a heat wave in many agricultural areas

**Table 5.—Personal Income and Its Disposition:
Change From Preceding Quarter**

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

	1983		
	I	II	III
Wage and salary disbursements.....	24.7	37.7	33.1
Manufacturing.....	8.1	12.0	11.6
Other commodity-producing.....	1.1	1.6	4.0
Distributive.....	2.9	7.9	4.6
Services.....	7.9	10.9	8.8
Government and government enter- prises.....	4.7	5.4	4.2
Proprietors' income.....	4.4	6.6	.2
Farm.....	-3.9	-1.2	-5.4
Nonfarm.....	8.3	7.8	5.6
Personal interest income.....	-5.8	-1	11.7
Transfer payments.....	-5	6.8	-2.4
Other income.....	6.6	7.0	6.9
Less: Personal contributions for social insurance.....	3.7	2.1	1.9
Personal income.....	25.8	55.9	47.7
Less: Personal tax and nontax pay- ments.....	-2.4	10.8	-12.8
Impacts of legislation.....	-10.7	-2.4	-25.3
Other.....	8.3	13.3	12.5
Equals: Disposable personal income.....	28.1	45.1	60.5
Less: Personal outlays.....	27.2	75.3	41.1
Equals: Personal saving.....	.9	-30.2	19.4
Addenda: Special factors in personal income—			
Cost-of-living increases in Federal transfer payments.....	.2	1.0	.4
Social security base and rate changes (in personal contributions for social insurance).....	2.5		
Subsidies to farmers.....	-1.7	1.2	.8
Postal Service special payments.....		1.1	0
Disaster damage.....			1.7
Telephone strike.....			-3.3

in the Midwest and South. Nonfarm income increased by an offsetting amount, but the increase was smaller than in the first half of the year. Part of the deceleration reflected the slowing in residential construction, which is the part of construction in which partnerships and proprietorships are most likely to operate.

Personal interest income, which had declined or shown little change over the last four quarters, increased \$11½ billion. The increase was mainly due to an increase in personal financial assets and an upturn in interest rates. In transfer payments, a \$7 billion decline in payments under the several unemployment insurance programs—regular, extended, and supplemental—more than offset increases in other types of payments. The latter included a \$3 billion increase in social security benefits and a \$1 billion increase in supplemental security income (SSI) benefits. The

SSI increase was largely the result of the social security package legislated earlier in the year. Rental income of persons, which is included in the other income item shown in table 5, registered a decline of \$1 billion. The decline was more than accounted for by a \$1½ billion loss due to damage to residential property in Texas from hurricane Alicia.

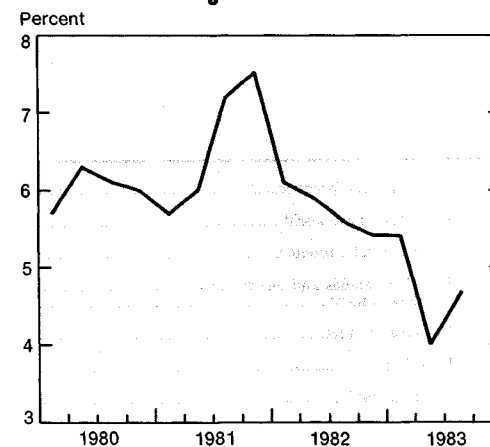
Because personal taxes declined in the third quarter, disposable personal income increased much more than personal income—\$60½ billion, or 11 percent at an annual rate. The decline in taxes was due to the final stage of reduction in the income tax withholding rates under the Economic Recovery Tax Act of 1981. This reduction, which amounted to \$29 billion, became effective July 1. The strength of the third-quarter increase in disposable personal income largely carried through to real income, because the increase in PCE prices remained moderate. Real disposable personal income increased 6½ percent at an annual rate, after increases of 3½ percent in the second quarter and 3 percent in the first.

The increase in disposable personal income was much larger than the increase in personal outlays, and personal saving increased. The personal saving rate was 4.7 percent, still well below levels in 1982 although up from 4.0 percent in the second quarter (chart 2). In the second quarter, as discussed immediately below, outlays—in which PCE predominates—had registered an extraordinarily large increase, and even with the sizable increase in disposable income, saving had declined.

PCE.—Real PCE increased 3½ percent at an annual rate in the third quarter. With two exceptions, increases were recorded in all the major categories shown in table 1. The exceptions were energy, in services, and clothing and shoes, in nondurables. These categories, along with motor vehicles, which increased only moderately, had increased very sharply in the second quarter and accounted for three-fifths of that quarter's extraordinarily large increase in PCE. As indicated in the article on motor vehicles, the quarterly pattern of motor vehicle purchases may have been affected by sales incentive programs. Expenditures for electric and natural gas services reflected the influence of

CHART 2

Personal Saving Rate



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

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

83-10-2

unusual weather. An unusually mild winter tended to limit expenditures on home heating, especially expenditures for gas, in the first quarter. The spring was unusually cool in some parts of the country and tended to raise expenditures in the second quarter. The summer was unusually hot and tended to raise expenditures for home cooling, especially expenditures for electricity, about offsetting declines in expenditures for gas. The pattern in purchases of clothing and shoes—no change in the first quarter, a sharp increase, and a subsequent decline—is difficult to explain.

The nature of these irregularities suggests that a useful perspective on developments in PCE can be obtained from a measure that covers a longer time period. One such measure is the average annual rate of increase from the fourth quarter. That rate of increase—5.4 percent—highlights the substantial strength in this large component of GNP.

Real investment

Nonresidential fixed investment increased 14½ percent at an annual rate in the third quarter, almost double its rate of increase in the second, when it first turned up. The acceleration was accounted for by structures, which increased 11½ percent at an annual rate after six consecutive quarters of decline.

Commercial buildings accounted for almost all of the increase in structures. Investment in office buildings, the larger of the two components of commercial buildings, edged up after three quarters of decline. However, high vacancy rates for office space make it difficult to view this increase as the beginning of a vigorous expansion. Investment in commercial buildings other than offices—a category that includes stores and warehouses—also turned up in the third quarter. Industrial buildings, after a prolonged slide, leveled out in the third quarter. The weakness is perhaps not surprising: In earlier business cycles, industrial buildings trailed the trough in heavy industrial equipment with a median lag of three quarters; this category of equipment, as discussed below, reached a trough in the fourth quarter of 1982.

Producers' durable equipment (PDE) increased somewhat less in the third quarter than in the second, 16 percent at an annual rate compared with 20 percent. The sources of the deceleration can be identified in terms of four broad product categories shown in table 6. High-technology PDE is approximated by aggregating office and store machinery (including computers), communications equipment, and scientific, engineering, and photographic instruments. This category, which accounts for almost one-half of total PDE, has increased rapidly in recent years and is less sensitive to the business cycle than other categories. The other three categories account for about equal parts of total PDE. Heavy industrial PDE—consisting of general and special industrial machinery, fabricated metals and metalworking equipment, electrical transmission and distribution equipment, and engines—usually lags the business cycle at both peaks and troughs; its share in total PDE has been trending down. Transportation equipment—largely passenger cars, trucks, and aircraft—usually turns up at about the same time as the business cycle. "Other" PDE, the final category, consists of construction and agricultural equipment, mining and oilfield machinery, furniture, service industry machinery, and miscellaneous products. The farm and construction components tend to lag at business cycle troughs, and the re-

Table 6.—Producers' Durable Equipment in Current and Constant Dollars

	Current dollars				Constant (1972) dollars							
	Billions of dollars, seasonally adjusted annual rates											Percent change from preceding quarter at annual rates
	1982		1983		1982		1983			1983		
	IV	I	II	III	IV	I	II	III	I	II	III	
Producers' durable equipment.....	198.4	199.3	208.8	217.9	108.3	109.6	114.7	119.0	4.9	20.0	15.9	
High technology.....	67.9	69.6	73.3	73.7	51.5	52.9	55.7	56.3	11.3	22.9	4.4	
Heavy industrial.....	47.9	48.4	50.3	55.2	19.3	19.5	20.1	21.9	4.2	12.9	40.9	
Transportation.....	39.2	40.9	39.9	42.7	20.5	21.3	21.2	22.8	16.5	-1.9	33.8	
Other.....	43.4	40.3	45.3	46.3	17.0	15.9	17.7	18.0	-23.5	53.6	7.0	

NOTE.—High technology equipment consists of: office and store equipment (including computers), communications equipment, photographic instruments and scientific and engineering instruments. Heavy industrial equipment consists of: general and special industrial machinery, fabricated metals and metalworking equipment, steam and internal combustion engines, and electrical transmission and distribution equipment. Transportation equipment consists of: passenger cars, trucks, aircraft, railroad equipment, and ships and boats.

Table 7.—Change in Business Inventories

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

	Level				Change from preceding quarter		
	1982		1983		1983		
	IV	I	II	III	I	II	III
Change in business inventories.....	-22.7	-15.4	-5.4	4.8	7.3	10.0	10.2
Farm.....	-1.6	-3	-2.1	-5.3	1.3	-1.8	-3.2
Nonfarm.....	-21.1	-15.1	-3.3	10.1	6.0	11.8	13.4
Manufacturing.....	-13.6	-12.3	-8	2.0	1.7	11.5	2.8
Wholesale trade.....	-2.4	-6.7	-2.9	4.0	-4.3	3.8	6.9
Retail trade.....	-4.1	3.1	1.7	3.9	7.2	-1.4	2.2
Other.....	-1.0	.8	-1.3	.2	1.8	-2.1	1.5

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

maining components, as a group, coincide.

The third-quarter deceleration in total PDE resulted from slowdowns in high-technology and "other" PDE that more than offset speedups in heavy industrial and transportation PDE. In fact, the entire deceleration in total PDE can be attributed to a sharp decline in the communications equipment component of the high-technology category. Although the decline in communications equipment is partly accounted for by the strike in the telephone industry, the decline appears to be too large and too widespread to be entirely accounted for in this manner. In "other" PDE, most of the slowdown can be attributed to a smaller increase than in the second quarter in mining and oilfield machinery and another decline in agricultural machinery. Declines in the latter were to be expected in light of developments in the farm sector.

Residential investment.—The now year-long recovery in residential investment continued. However, the third-quarter increase, at 37 percent at an annual rate, is smaller than

those recorded earlier. A slowing in the construction of single-family units more than offset a pickup in the construction of multifamily units.

The slowing in single-family construction reflected the falloff in single-family starts that began in May. As discussed in the "Business Situation" in September, this falloff coincided with an upturn in mortgage interest rates. Multifamily starts continued to move irregularly higher.

Change in business inventories.—Business inventories registered a swing from liquidation to accumulation in the third quarter (table 7). The swing, which amounted to \$10 billion, plus the moves to slower rates of liquidation that had occurred in the second and first quarters, accounted for a substantial part of the increase in real GNP since its trough in the fourth quarter of 1982.

The third-quarter swing was more than accounted for by nonfarm inventories. Farm inventories were reduced at a faster rate than in the second quarter; reductions in farm inventories, including substantial reductions in grain stocks, have taken

place over the past year. In nonfarm inventories, each major category—manufacturing, wholesale trade, retail trade, and “other”—contributed to the swing. All except retail trade added to their inventories following earlier run-offs; in retail trade, accumulation was at a faster rate than in the second quarter.

Despite the additions to inventories, and reflecting the strength in final sales, inventory-sales ratios continued to drop in the third quarter. The ratio of constant-dollar business inventories to total business final sales declined to 3.03, down from 3.18 in the fourth quarter of 1982. It had averaged 3.27 in the first three quarters of that year. The ratio of nonfarm business inventories to final sales of goods and structures declined to 4.26, down from 4.49 in the fourth quarter and its average of 4.62 in the first three quarters of 1982.

Real net exports

Net exports declined, as they had in most quarters since mid-1980. Exports were up \$3½ billion from the second quarter, but imports were up more, \$7 billion.

In exports, merchandise exports increased \$1½ billion, or 9 percent at an annual rate. Following a sharp drop through the fourth quarter of 1982, merchandise exports have roughly leveled off; quarterly fluctuations have been in a relatively narrow range. Similar patterns are evident in both agricultural and non-agricultural exports. Agricultural exports—up \$½ billion, or 16½ percent, in the third quarter—have fluctuated within a \$16-17 billion range. Non-agricultural exports—up \$1 billion, or 7½ percent, in the third quarter—have fluctuated around \$60 billion. With one exception, most end-product categories of nonagricultural exports also fluctuated with no clear trend. The exception was autos; they increased steadily. In services, receipts of investment income, after a slide through the first quarter, increased in the second quarter and again in the third. The increases reflected the recovery of industrial economies abroad and higher U.S. interest rates.

In imports, merchandise imports increased \$5 billion, or 26½ percent at

an annual rate. In contrast to merchandise exports, merchandise imports have risen sharply in all three quarters of 1983. Petroleum imports registered another large increase in the third quarter: An average of 6.4 million barrels was imported per day, up from 5.2 million in the second quarter. The increases largely reflected increased industrial demand. Non-petroleum imports registered another strong increase, spread—as in earlier quarters—across industrial supplies and materials, capital goods, autos, and consumer goods. In services, payments of investment income, like receipts, again increased; they reflected the course of U.S. economic activity and interest rates.

Government purchases

Real government purchases increased 5½ percent at an annual rate, as both Federal purchases and State and local purchases turned around. In Federal purchases, national defense continued to increase in the range of 6½-7½ percent registered earlier in the year. An increase in nondefense was largely due to the Commodity Credit Corporation operations, in which net redemptions of crops—which are treated as negative Federal purchases—were slightly lower than in the second quarter.³ In State and local purchases, the turnaround was in purchases of structures. Highway construction was up, and probably reflected the beginning of the use of grant funds from the 5-cents-a-gallon Federal excise tax on gasoline.

The Federal sector.—Changes in current-dollar Federal receipts and expenditures on a national income and product accounts basis are shown in table 8. Among expenditures, the changes in purchases and transfer payments have already been referred to. In current dollars, purchases were up \$7½ billion; transfer payments were down \$3½ billion. A large increase in net interest paid, \$9 billion,

3. In the National Income and Product Accounts Tables, tables 3.7B and 3.8B have been expanded to show Commodity Credit Corporation inventory change separately. The component includes the loan and redemption activity of the Commodity Credit Corporation in support of agricultural prices.

reflected mainly the higher interest rates paid on Federal securities. A \$1½ billion increase in subsidies less the current surplus of government enterprises was more than accounted for by subsidies paid to farmers under the PIK program. These, together with other smaller and partly offsetting changes, resulted in an increase of \$13½ billion in total expenditures.

Among receipts, the \$29 billion reduction in taxes under the Economic Recovery Tax Act of 1981 was mentioned earlier. It was only partly offset in its effect on personal tax and nontax receipts by an increase in the tax base. Indirect business taxes were down slightly, partly due to a decline in the windfall profit tax. Contributions for social insurance were up \$3½ billion. Estimates of corporate profits, and thus of corporate profits tax accruals, are not yet available. It is quite likely that profits and profits tax accruals, reflecting the increase in business production, increased substantially in the third quarter, although not as much as in the second. If this is assumed, total receipts probably declined several billion dollars.

With the \$13½ billion increase in expenditures and a decline in receipts, the deficit on a national income and product accounts basis increased substantially from the \$166 billion recorded in the second quarter.

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

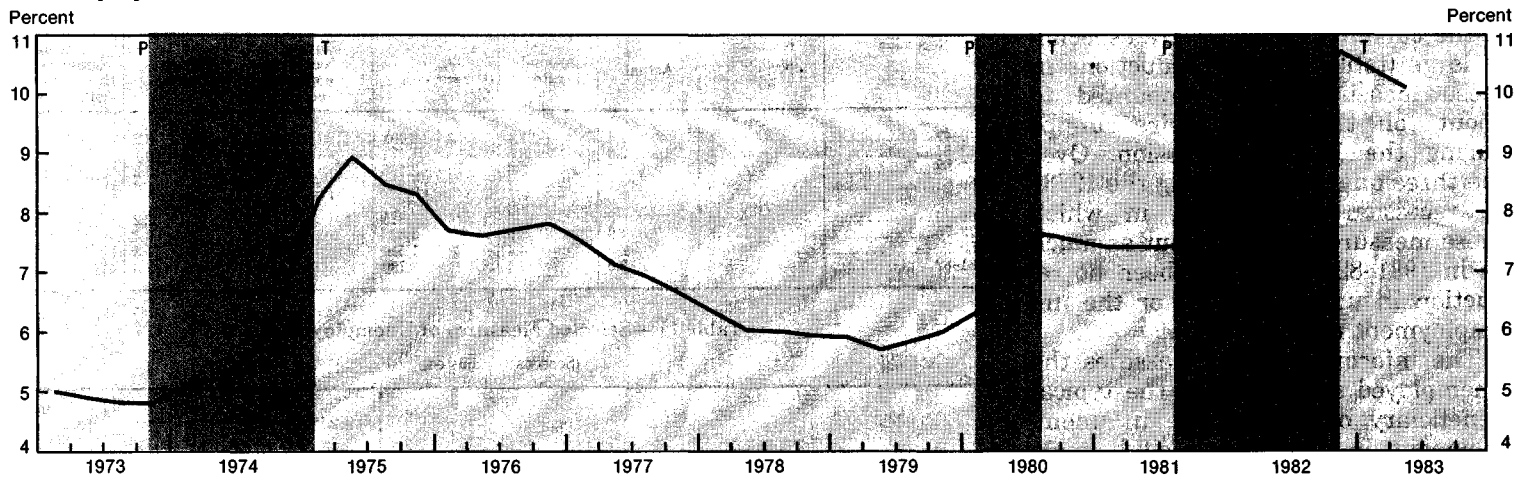
[Billions of dollars, based on seasonally adjusted annual rates]

	1983		
	I	II	III
Receipts	10.7	29.3	n.a.
Personal tax and nontax receipts.....	-5.3	6.6	-17.6
Corporate profits tax accruals.....	6.4	11.2	n.a.
Indirect business tax and nontax accruals.....	.3	7.4	-.5
Contributions for social insurance.....	9.2	4.1	3.5
Expenditures	-14.2	12.0	13.6
Purchases of goods and services.....	-5.7	.2	7.5
National defense.....	3.6	5.0	6.4
Nondefense.....	-9.3	-4.8	1.1
Transfer payments.....	-4.5	6.7	-3.3
Grant-in-aid to State and local governments.....	.8	.9	-.3
Net interest paid.....	-.7	3.4	9.0
Subsidies less current surplus of government enterprises.....	-4.2	-.4	1.6
Less: Wage accruals less disbursements.....	-.1	-1.2	.9
Surplus or deficit (-), national income and product accounts	24.9	17.2	n.a.

n.a. Not available.

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

Unemployment Rate¹



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

83-10-3

Labor Market Conditions

The picture in labor markets brightened considerably as production increased in recent quarters. From the fourth quarter of 1982 to the third quarter of 1983, employment increased substantially, twice as much as the labor force increased. Accordingly, from highs in the fourth quarter, unemployment declined 1.3 million and the civilian unemployment rate declined 1.3 percentage points (chart 3).⁴

Industry employment and hours.—Over the period since the fourth-quarter 1982 trough in production, both employment and average weekly hours registered relatively large increases. As measured by the establishment series, nonfarm payroll employment increased 1,322,000 (table 9). One-half of the increase was in goods-producing industries; more specifically, one-third was in durables manufacturing. In the latter, increases were largest in transportation equipment, lumber and wood products, and electric and electronic equipment. In service-producing industries, employment increases were large in services, in retail trade, and in finance, insur-

ance, and real estate. Employment declined in transportation and public utilities, largely due to the strike by telephone workers, and in government, largely in State and local governments.

Average weekly hours for production workers increased 0.4 hours to 35.1 hours in the third quarter from their fourth-quarter 1982 low. In man-

ufacturing, hours rose 1.4 after leveling off at 39.0 in the second half of 1982. Manufacturing overtime hours also rose substantially—to 3.1 hours—in the third quarter, after leveling off at 2.3 hours in the second half of 1982. Within manufacturing, the recovery was most evident in durables. In service-producing industries, average weekly hours changed little.

Table 9.—Employees on Nonagricultural Payrolls and Average Weekly Hours, by Industry

[Employees in thousands, seasonally adjusted; hours, seasonally adjusted]

	1982:IV	1983			Change: 1982:IV- 1983:III
		I	II	III	
Employees:					
Total nonfarm	88,796	88,815	89,452	90,118	1,322
Goods-producing	23,160	23,088	23,341	23,828	668
Mining	1,067	1,019	998	1,022	-45
Construction	3,835	3,817	3,860	4,015	180
Manufacturing	18,258	18,252	18,484	18,791	533
Durables	10,607	10,606	10,774	11,017	410
Nondurables	7,651	7,646	7,707	7,773	122
Service-producing	65,636	65,727	66,110	66,291	655
Transportation and public utilities	5,020	4,970	4,991	4,781	-239
Wholesale trade	5,214	5,181	5,200	5,243	29
Retail trade	15,093	15,169	15,160	15,295	202
Finance, insurance, and real estate	5,358	5,383	5,436	5,479	121
Services	19,182	19,285	19,564	19,829	647
Government	15,770	15,740	15,726	15,663	-107
Hours:					
Total private nonfarm ¹	34.7	34.8	35.0	35.1	.4
Goods-producing:					
Mining ²	41.9	41.9	42.1	42.6	.7
Construction ²	36.7	36.2	37.3	38.1	1.4
Manufacturing	39.0	39.5	40.1	40.4	1.4
Overtime	2.3	2.5	2.8	3.1	.8
Durable goods	39.3	39.9	40.5	41.0	1.7
Nondurable goods	38.6	38.9	39.5	39.6	1.0
Service-producing:					
Transportation and public utilities	38.9	38.7	38.9	39.0	.1
Wholesale trade	38.4	38.4	38.6	38.6	.2
Retail trade	29.9	29.6	29.8	29.7	-.2
Finance, insurance, and real estate ²	36.2	36.2	36.2	36.1	-.1
Services	32.6	32.7	32.8	32.7	-.1

1. Production or nonsupervisory workers on private nonagricultural payrolls.

2. Not seasonally adjusted.

Source: Bureau of Labor Statistics.

4. The overall unemployment rate, for which members of the resident Armed Forces are counted as part of the labor force, declined 1.2 percentage points over the same period.

All estimates in this section are seasonally adjusted and refer to civilian labor markets.

Unemployment.—The reductions in unemployment and in the unemployment rate in the first three quarters of the current recovery were especially large (table 10). The reductions in these measures have amounted to about one-third of their runups during the 1981-82 recession. Over the three quarters following the 1973-75 recession—a recession in which these measures ran up about as much as in 1981-82—there had been no reduction in unemployment or the unemployment rate.

The information that classifies the unemployed suggests that the typical beneficiary of the decline in unemployment in 1983 is an adult male who had been laid off from a position in a durables manufacturing industry for between 5 and 26 weeks.

Within the major age-sex groups, adult men experienced the largest decline in unemployment from the fourth quarter. Their unemployment declined 660,000, or 1.2 percentage points as a percent of the adult male labor force (table 11). The number of unemployed adult women declined 412,000, or 1.1 points. Although employment gains were about equal for both groups, increases in the respective labor forces offset two-thirds of the employment gain for women but less than one-half of that for men. For teenagers, the decline in unemployment—197,000 or 1.8 points—was entirely due to a decline in the labor force.

The number of unemployed declined in three of the four categories of unemployment by duration. The sharpest reductions were for those unemployed 5 to 14 weeks, which declined 630,000 or 18 percent, and for those unemployed 15 to 26 weeks, which declined 507,000 or 24½ percent. A smaller decline occurred in short-term unemployment—327,000 or 8 percent. Long-term unemployment rose 128,000 or 5½ percent.

Persons unemployed because of layoffs declined 850,000, or one-third, and accounted for almost two-thirds of the decline in unemployment. Layoffs, as usual, had accounted for a disproportionate share of total unemployment during the recession. They declined from a 21-percent share at the fourth-quarter 1982 peak in unemployment to a 15½-percent share in the third quarter of 1983.

Table 10.—Comparison of Recessions, 1948-82

Recession	Duration of recession (quarters)	Decline in real GNP (percent change)		Change in unemployment (thousands)		Change in unemployment rate (percentage points)	
		Actual	Annual rate	During recession	During subsequent three quarters of recovery	During recession	During subsequent three quarters of recovery
1948-49.....	4	1.4	1.4	2,001	-1,427	3.2	-2.4
1953-54.....	3	2.6	3.5	1,974	-674	3.1	-1.1
1957-58.....	3	2.7	3.6	2,165	-1,049	3.2	-1.6
1960-61.....	3	.1	.1	1,133	-437	1.6	-6
1969-70.....	4	.3	.3	1,925	215	2.2	.2
1973-75.....	5	4.9	3.9	3,323	146	3.4	.1
1980.....	2	2.2	4.4	1,540	-215	1.3	-.2
1981-82.....	5	3.0	2.4	3,780	-1,268	3.3	-1.3

Table 11.—Selected Measures of Unemployment

[Seasonally adjusted]

	1982:IV	1983			Change: 1982:IV-1983:III
		I	II	III	
Unemployment (thousands):					
Total, civilian.....	11,839	11,439	11,222	10,571	-1,268
Adult men.....	5,829	5,642	5,532	5,169	-660
Adult women.....	3,961	3,926	3,777	3,549	-412
Teenagers.....	2,049	1,871	1,913	1,852	-197
Unemployment rate (percent):					
Total, civilian.....	10.7	10.3	10.1	9.4	-1.3
Adult men.....	10.0	9.7	9.4	8.8	-1.2
Adult women.....	9.0	8.9	8.5	7.9	-1.1
Teenagers.....	24.3	22.8	23.3	22.5	-1.8
Unemployment by duration (thousands):					
Less than 5 weeks.....	3,971	3,569	3,574	3,644	-327
5 to 14 weeks.....	3,507	3,191	3,016	2,877	-630
15 to 26 weeks.....	2,089	1,910	1,677	1,582	-507
27 weeks and over.....	2,385	2,712	2,310	2,513	128
Average duration (weeks).....	17.5	19.1	20.5	20.6	3.1
Median duration (weeks).....	9.9	10.5	11.8	9.3	-6
Unemployment by reason (thousands):					
Layoffs.....	2,506	2,033	1,904	1,656	-850
Permanent separations.....	4,824	4,745	4,772	4,477	-347
Voluntary separations.....	808	863	799	790	-18
New entrants.....	1,276	1,163	1,312	1,229	-47
Reentrants.....	2,499	2,513	2,426	2,435	-64
Unemployment rate, by industry (percent):¹					
Total private nonfarm.....	11.3	10.8	10.3	9.6	-1.7
Mining.....	18.0	18.0	20.4	16.2	-1.8
Construction.....	22.0	20.0	19.6	18.1	-3.9
Manufacturing.....	14.6	13.0	12.1	10.6	-4.0
Durables.....	16.7	14.5	13.1	11.2	-5.5
Nondurables.....	11.3	11.0	10.6	9.8	-1.5
Transportation and public utilities.....	8.1	7.9	7.5	7.5	-.6
Wholesale and retail trade.....	10.7	11.0	10.2	9.7	-1.0
Finance and service industries.....	7.6	7.4	7.3	7.2	-.4
Government workers.....	5.0	5.9	5.7	5.1	.1
Farm workers.....	15.1	16.2	17.1	15.0	-.1

1. Wage and salary workers.

Source: Bureau of Labor Statistics.

For wage and salary workers in private nonfarm business, declines in unemployment rates were particularly large in durables manufacturing, down from 16.7 percent to 11.2 percent, and in construction, down from 22.0 percent to 18.1 percent. The runups in unemployment in these industries in the 1981-82 recession had been large, as usual. The smallest declines were in finance and service industries, down from 7.6 percent to 7.2 percent, and in transportation and public utilities, down from 8.1 percent to 7.5 percent.

Unemployment rates are available for the 10 most populous States, using

household survey data.⁵ In the third quarter, the range of rates for those States was from a high of 13.7 percent for Michigan, where durables manufacturing is concentrated in motor vehicles and heavy industries, to a low of 6.3 percent for Massachusetts, where durables manufacturing is concentrated in rapid-growth high technology industries. Changes from the fourth quarter of 1982 ranged from declines of 3.1 percentage points for Michigan to an increase of 0.1 point in the relatively low rate for Texas.

5. The 10 States are California, Florida, Illinois, Massachusetts, Michigan, New Jersey, New York, Ohio, Pennsylvania, and Texas. Estimates for the other States are based on different procedures.

National Income and Product Accounts Tables

New estimates in this issue: Second quarter 1983, revised.

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

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

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

	Billions of dollars								Billions of 1972 dollars							
	1981	1982	Seasonally adjusted at annual rates						1981	1982	Seasonally adjusted at annual rates					
			1982			1983					1982			1983		
			II	III	IV	I	II	III ^p			II	III	IV	I	II	III ^p
Gross national product.....	2,954.1	3,073.0	3,070.2	3,090.7	3,109.6	3,171.5	3,272.0	3,363.3	1,513.8	1,485.4	1,489.3	1,485.7	1,480.7	1,490.1	1,525.1	1,554.4
Personal consumption expenditures.....	1,857.2	1,991.9	1,972.8	2,008.8	2,046.9	2,073.0	2,147.0	2,186.5	956.8	970.2	968.8	971.0	979.6	986.7	1,010.6	1,019.2
Durable goods.....	236.1	244.5	242.9	243.4	252.1	258.5	277.7	284.2	141.2	139.8	139.5	138.2	143.2	145.8	156.5	158.6
Nondurable goods.....	733.9	761.0	754.7	766.6	773.0	777.1	799.6	818.7	362.5	364.2	363.5	364.7	366.0	368.9	374.7	379.5
Services.....	887.1	986.4	975.2	998.9	1,021.8	1,037.4	1,069.7	1,083.6	453.1	466.2	465.7	468.2	470.4	472.0	479.4	481.1
Gross private domestic investment.....	474.9	414.5	432.5	425.3	377.4	404.1	450.1	501.0	227.6	194.5	201.4	198.4	178.4	190.0	210.0	230.4
Fixed investment.....	456.5	439.1	443.7	430.2	433.8	443.5	464.6	489.2	219.1	203.9	204.9	199.8	201.1	205.4	215.6	225.6
Nonresidential.....	352.2	348.3	352.7	342.3	337.0	332.1	336.3	348.4	174.4	166.1	167.1	163.3	160.5	159.9	163.0	168.7
Structures.....	133.4	141.9	144.2	140.0	138.6	132.9	127.4	130.5	52.5	53.4	54.0	53.0	52.2	50.3	48.3	49.7
Producers' durable equipment.....	218.8	206.4	208.5	202.2	198.4	199.3	208.8	217.9	121.9	112.7	113.1	110.3	108.3	109.6	114.7	119.0
Residential.....	104.3	90.8	91.0	87.9	96.8	111.3	128.4	140.7	44.7	37.8	37.8	36.5	40.6	45.5	52.6	56.9
Nonfarm structures.....	99.8	86.0	86.1	83.4	91.2	106.7	123.3	135.5	42.1	35.2	35.2	34.1	37.8	43.0	50.0	54.2
Farm structures.....	1.3	1.5	1.6	1.3	2.3	1.3	1.5	1.7	.5	.6	.7	.5	.9	.5	.6	.7
Producers' durable equipment.....	3.2	3.2	3.3	3.3	3.3	3.4	3.5	3.6	2.0	1.9	1.9	1.9	1.9	2.0	2.1	2.1
Change in business inventories.....	18.5	-24.5	-11.2	-4.9	-56.4	-39.4	-14.5	11.8	8.5	-9.4	-3.4	-1.3	-22.7	-15.4	-5.4	4.8
Nonfarm.....	10.9	-23.1	-8.8	-2.3	-53.7	-39.0	-10.3	22.3	5.1	-8.6	-2.2	.1	-21.1	-15.1	-3.3	10.1
Farm.....	7.6	-1.4	-2.4	-2.6	-2.7	-4	-4.2	-10.5	3.4	-8	-1.2	-1.4	-1.6	-3	-2.1	-5.3
Net exports of goods and services.....	26.3	17.4	33.3	.9	5.6	17.0	-8.5	-25.9	43.0	28.9	33.4	24.0	23.0	20.5	12.3	8.7
Exports.....	368.8	347.6	364.5	346.0	321.6	326.9	327.1	339.2	159.7	147.3	154.5	146.4	136.5	137.3	136.2	139.9
Imports.....	342.5	330.2	331.2	345.0	316.1	309.9	335.6	365.1	116.7	118.4	121.1	122.4	113.5	116.8	123.9	131.1
Government purchases of goods and services.....	595.7	649.2	631.6	655.7	679.7	677.4	683.4	701.8	286.5	291.8	285.8	292.2	299.7	292.9	292.1	296.1
Federal.....	229.2	258.7	244.1	261.7	279.2	273.5	273.7	281.2	110.4	116.6	110.3	116.9	124.4	118.4	117.6	119.6
National defense.....	154.0	179.4	175.2	183.6	190.8	194.4	199.4	205.8	73.6	78.8	77.8	80.4	81.4	82.7	84.2	85.7
Nondefense.....	75.2	79.3	68.9	78.1	88.5	79.1	74.3	75.4	36.8	37.8	32.5	36.5	43.0	35.7	33.4	36.9
State and local.....	366.5	390.5	387.5	394.0	400.5	404.0	409.7	420.6	176.1	175.2	175.4	175.3	175.2	174.5	174.5	176.6

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

	Billions of dollars								Billions of 1972 dollars							
	1981	1982	Seasonally adjusted at annual rates						1981	1982	Seasonally adjusted at annual rates					
			1982			1983					1982			1983		
			II	III	IV	I	II	III ^p			II	III	IV	I	II	III ^p
Gross national product.....	2,954.1	3,073.0	3,070.2	3,090.7	3,109.6	3,171.5	3,272.0	3,363.3	1,513.8	1,485.4	1,489.3	1,485.7	1,480.7	1,490.1	1,525.1	1,554.4
Final sales.....	2,935.6	3,097.5	3,081.4	3,095.6	3,165.9	3,210.9	3,286.6	3,351.5	1,505.3	1,494.8	1,492.7	1,487.0	1,503.4	1,505.5	1,530.5	1,549.6
Change in business inventories.....	18.5	-24.5	-11.2	-4.9	-56.4	-39.4	-14.5	11.8	8.5	-9.4	-3.4	-3.1	-22.7	-15.4	-5.4	4.8
Goods.....	1,291.8	1,208.9	1,290.8	1,286.6	1,264.8	1,292.2	1,346.8	1,395.5	692.6	661.6	664.6	661.6	652.1	656.9	681.8	701.0
Final sales.....	1,273.4	1,305.4	1,302.0	1,291.5	1,321.2	1,331.6	1,361.3	1,383.7	684.1	671.0	668.1	663.0	674.8	672.3	687.2	696.2
Change in business inventories.....	18.5	-24.5	-11.2	-4.9	-56.4	-39.4	-14.5	11.8	8.5	-9.4	-3.4	-3.1	-22.7	-15.4	-5.4	4.8
Durable goods.....	528.0	500.8	514.3	518.4	474.0	482.7	536.8	570.1	294.0	269.6	275.4	274.9	256.4	261.3	287.4	300.6
Final sales.....	524.3	516.3	516.8	512.0	519.0	520.9	545.7	557.9	292.5	276.1	276.5	271.6	275.3	277.0	291.1	295.1
Change in business inventories.....	3.6	-15.5	-2.5	6.4	-45.0	-38.2	-8.9	12.3	1.6	-6.5	-1.1	3.2	-18.9	-15.7	-3.7	5.5
Nondurable goods.....	763.9	780.1	776.5	768.3	790.8	809.5	810.0	825.3	398.6	392.0	389.3	386.7	395.6	395.6	394.5	400.4
Final sales.....	749.1	789.1	785.2	779.5	802.2	810.6	815.7	825.8	391.7	394.9	391.6	391.3	399.4	395.2	396.1	401.1
Change in business inventories.....	14.8	-9.1	-8.7	-11.3	-11.4	-1.2	-5.7	-5	6.9	-2.9	-2.3	-4.6	-3.8	.3	-1.7	-6
Services.....	1,374.2	1,511.1	1,496.4	1,527.2	1,560.5	1,588.4	1,623.4	1,645.9	702.7	712.2	712.8	713.9	715.0	717.8	723.0	725.6
Structures.....	288.0	281.0	283.0	276.9	284.3	290.9	301.9	321.9	118.5	111.6	111.9	110.2	113.6	115.4	120.3	127.9
Addenda:																
Gross domestic purchases ¹	2,927.8	3,055.6	3,037.0	3,089.8	3,104.0	3,154.6	3,280.5	3,389.2	1,470.8	1,456.5	1,455.9	1,461.7	1,457.7	1,469.6	1,512.8	1,545.7
Final sales to domestic purchasers ¹	2,909.4	3,080.1	3,048.2	3,094.7	3,160.4	3,193.9	3,295.0	3,377.4	1,462.3	1,465.9	1,459.4	1,463.0	1,480.4	1,485.0	1,518.3	1,540.9

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

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

	Billions of dollars									Billions of 1972 dollars								
	1981	1982	Seasonally adjusted at annual rates						1981	1982	Seasonally adjusted at annual rates							
			1982			1983					1982			1983				
			II	III	IV	I	II	III ^P			II	III	IV	I	II	III ^P		
Gross national product.....	2,954.1	3,073.0	3,070.2	3,090.7	3,109.6	3,171.5	3,272.0	3,363.3	1,513.8	1,485.4	1,489.3	1,485.7	1,480.7	1,490.1	1,525.1	1,554.4		
Gross domestic product.....	2,904.5	3,025.7	3,020.6	3,044.2	3,063.5	3,127.2	3,227.9	3,316.7	1,488.2	1,462.3	1,465.0	1,463.1	1,458.6	1,469.2	1,504.4	1,532.9		
Business.....	2,509.0	2,594.6	2,593.8	2,610.1	2,619.1	2,675.5	2,769.8	2,852.5	1,285.8	1,259.6	1,262.1	1,260.4	1,255.9	1,266.1	1,301.2	1,329.3		
Nonfarm.....	2,432.8	2,520.0	2,521.8	2,536.6	2,539.1	2,601.8	2,700.5	2,788.6	1,247.7	1,220.4	1,224.0	1,223.4	1,213.2	1,227.5	1,265.1	1,296.1		
Nonfarm less housing.....	2,193.7	2,252.6	2,258.7	2,265.9	2,261.0	2,317.9	2,411.0	2,493.4	1,110.9	1,078.3	1,082.7	1,080.7	1,068.9	1,081.9	1,118.2	1,148.0		
Housing.....	239.1	267.4	263.1	270.7	278.1	284.0	289.6	295.2	136.8	142.1	141.3	142.7	144.3	145.6	146.9	148.1		
Farm.....	81.8	74.1	70.3	70.9	75.8	74.9	72.7	67.4	40.6	39.0	37.3	35.7	40.6	39.2	37.7	34.8		
Statistical discrepancy.....	-4.9	.5	1.7	2.5	4.2	-1.2	-3.5	-3.5	-2.5	.2	.8	1.2	2.0	-.6	-1.6	-1.6		
Households and institutions.....	96.2	107.0	105.6	108.5	110.8	112.2	114.1	115.5	46.4	46.7	46.6	46.8	46.9	47.1	47.3	47.5		
Private households.....	7.0	7.6	7.6	7.7	7.8	8.0	8.1	8.2	3.1	3.3	3.2	3.3	3.3	3.4	3.4	3.5		
Nonprofit institutions.....	89.2	99.4	98.0	100.8	102.9	104.2	106.0	107.2	43.3	43.4	43.4	43.5	43.5	43.7	43.9	44.1		
Government.....	299.3	324.1	321.2	325.7	333.7	339.5	344.1	348.7	156.0	156.1	156.3	156.0	155.8	155.9	156.0	156.0		
Federal.....	92.8	101.1	100.1	100.7	104.2	105.6	106.0	106.2	50.0	50.5	50.3	50.5	50.7	50.8	50.8	50.8		
State and local.....	206.5	223.0	221.1	225.0	229.5	233.8	238.1	242.6	106.0	105.6	106.0	105.4	105.1	105.1	105.2	105.2		
Rest of the world.....	49.6	47.3	49.6	46.6	46.0	44.3	44.1	46.6	25.6	23.1	24.3	22.6	22.1	21.0	20.7	21.6		
Addendum:																		
Gross domestic business product less housing.....	2,261.7	2,318.4							1,147.6	1,116.2								

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

	Billions of dollars								
	1981	1982	Seasonally adjusted at annual rates						
			1982			1983			
			II	III	IV	I	II	III ^P	
Gross national product.....	2,954.1	3,073.0	3,070.2	3,090.7	3,109.6	3,171.5	3,272.0	3,363.3	
Less:									
Capital consumption allowances with CCAAdj.....	329.5	359.2	356.1	363.0	368.3	370.8	373.3	379.9	
Capital consumption allowances.....	271.6	312.6	306.7	317.5	329.5	341.8	359.0	378.5	
Less: CCAAdj.....	-57.9	-46.6	-49.4	-45.5	-38.8	-29.1	-14.3	-1.4	
Equals: Net national product.....	2,624.6	2,713.8	2,714.1	2,727.7	2,741.3	2,800.7	2,898.7	2,983.4	
Less:									
Indirect business tax and nontax liability.....	250.0	258.3	256.0	259.9	264.8	270.6	285.8	291.2	
Business transfer payments.....	12.9	14.1	14.0	14.3	14.7	15.0	15.3	15.7	
Statistical discrepancy.....	-4.9	.5	1.7	2.5	4.2	-1.2	-3.5		
Plus: Subsidies less current surplus of government enterprises.....	6.4	9.5	6.4	8.0	16.6	12.3	11.8	13.3	
Equals: National income.....	2,373.0	2,450.4	2,448.9	2,458.9	2,474.0	2,528.5	2,612.8		
Less:									
Corporate profits with IVA and CCAAdj.....	192.3	164.8	166.8	168.5	161.9	181.8	218.2		
Net interest.....	249.9	261.1	268.3	256.4	254.7	248.3	243.8	246.1	
Contributions for social insurance.....	237.0	253.0	252.4	254.3	255.4	265.4	270.1	274.3	
Wage accruals less disbursements.....	.1	0	0	0	0	0	-1.3	-4	
Plus:									
Government transfer payments to persons.....	324.3	260.4	350.3	366.1	384.3	383.6	390.0	387.2	
Personal interest income.....	341.3	366.2	371.9	364.8	363.1	357.2	357.1	368.9	
Personal dividend income.....	62.8	66.4	65.6	66.4	67.9	68.8	69.3	70.9	
Business transfer payments.....	12.9	14.1	14.0	14.3	14.7	15.0	15.3	15.7	
Equals: Personal income.....	2,435.0	2,578.6	2,563.2	2,591.3	2,632.0	2,657.7	2,713.6	2,761.4	

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

	[Billions of 1972 dollars]								
Gross national product.....	1,513.8	1,485.4	1,489.3	1,485.7	1,480.7	1,490.1	1,525.1	1,554.4	
Less: Capital consumption allowances with CCAAdj.....	155.9	162.5	161.6	163.1	165.5	166.3	167.8	170.7	
Equals: Net national product.....	1,357.9	1,322.9	1,327.7	1,322.6	1,315.2	1,323.9	1,357.3	1,383.8	
Less: Indirect business tax and nontax liability plus business transfer payments less subsidies plus current surplus of government enterprises.....	147.8	147.3	147.8	147.5	146.9	150.3	152.8	154.7	
Statistical discrepancy.....	-2.5	.2	.8	1.2	2.0	-.6	-1.6		
Equals: National income.....	1,212.6	1,175.4	1,179.1	1,173.9	1,166.2	1,174.2	1,206.1		

Table 1.11.—National Income by Type of Income

	Billions of dollars								
	1981	1982	Seasonally adjusted at annual rates						
			1982			1983			
			II	III	IV	I	II	III ^P	
National income.....	2,373.0	2,450.4	2,448.9	2,458.9	2,474.0	2,528.5	2,612.8		
Compensation of employees.....	1,769.2	1,865.7	1,859.9	1,879.5	1,889.0	1,923.7	1,968.7	2,011.3	
Wages and salaries.....	1,493.2	1,568.1	1,563.9	1,579.8	1,586.0	1,610.6	1,647.1	1,681.1	
Government and government enterprises.....	284.5	306.0	303.1	307.7	314.5	319.2	323.3	328.4	
Other.....	1,208.8	1,262.1	1,260.8	1,272.1	1,271.5	1,291.5	1,323.8	1,352.7	
Supplements to wages and salaries.....	276.0	297.6	296.0	299.7	302.9	313.1	321.6	330.2	
Employer contributions for social insurance.....	132.5	140.9	140.6	141.5	142.5	148.8	151.5	153.8	
Other labor income.....	143.5	156.6	155.4	158.2	160.4	164.3	170.1	176.4	
Proprietors' income with IVA and CCAAdj.....	120.2	109.0	104.9	103.6	116.2	120.6	127.2	127.4	
Farm.....	30.5	21.5	16.8	15.8	26.0	22.2	21.0	15.6	
Proprietors' income with IVA.....	38.4	29.9	25.1	24.2	34.6	30.6	29.4	24.0	
CCAAdj.....	-8.0	-8.4	-8.3	-8.4	-8.6	-8.4	-8.4	-8.4	
Nonfarm.....	89.7	87.4	88.1	87.8	90.2	98.4	106.2	111.8	
Proprietors' income with IVA.....	90.1	84.2	85.3	84.5	86.0	91.0	96.8	100.4	
IVA.....	-1.5	-6	-8	-7	-8	-2	-1.1	-1.1	
CCAAdj.....	1.1	3.9	3.6	4.1	4.9	7.6	10.5	12.5	
Rental income of persons with CCAAdj.....	41.4	49.9	49.0	50.9	52.3	54.1	54.8	53.9	
Rental income of persons.....	77.0	86.3	85.7	87.6	87.4	91.6	92.2	93.2	
CCAAdj.....	-35.6	-36.5	-36.7	-36.7	-35.2	-37.5	-37.4	-39.3	
Corporate profits with IVA and CCAAdj.....	192.3	164.8	166.8	168.5	161.9	181.8	218.2		
Corporate profits with IVA.....	203.3	165.9	170.3	168.3	157.2	168.0	192.7		
Profits before tax.....	227.0	174.2	178.8	177.3	167.5	169.7	203.3		
Profits tax liability.....	82.8	59.2	61.4	60.8	54.0	61.5	76.0		
Profits after tax.....	144.1	115.1	117.4	116.5	113.5	108.2	127.2		
Dividends.....	64.7	68.7	67.8	68.8	70.4	71.4	72.0	73.7	
Undistributed profits.....	79.5	46.4	49.5	47.7	43.1	36.7	55.2		
IVA.....	-23.6	-8.4	-8.5	-9.0	-10.3	-1.7	-10.6	-15.1	
CCAAdj.....	-11.0	-1.1	-3.5	.1	4.7	13.9	25.6	38.2	
Net interest.....	249.9	261.1	268.3	256.4	254.7	248.3	243.8	246.1	
Addenda:									
Corporate profits after tax with IVA and CCAAdj.....	109.5	105.6	105.3	107.6	107.9	120.3	142.2		
Dividends.....	64.7	68.7	67.8	68.8	70.4	71.4	72.0	73.7	
Undistributed profits with IVA and CCAAdj.....	44.8	37.0	37.5	38.9	37.5	48.9	70.1		

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

	Billions of dollars									Billions of dollars							
	1981	1982	Seasonally adjusted at annual rates							1981	1982	Seasonally adjusted at annual rates					
			1982			1983						1982			1983		
			II	III	IV	I	II	III ^P				II	III	IV	I	II	III ^P
Gross domestic product of corporate business.....	1,854.5	1,897.1	1,898.7	1,909.4	1,903.2	1,954.2	2,036.5		1,547.7	1,566.8	1,571.8	1,574.5	1,559.8	1,602.3	1,675.7		
Capital consumption allowances with CCAAdj.....	202.9	222.0	220.2	224.5	227.7	228.3	229.8	232.5									
Net domestic product.....	1,651.7	1,675.1	1,678.4	1,684.9	1,675.4	1,725.9	1,806.7		1,765	1,790	1,777	1,796	1,824	1,864	1,976	201.0	
Indirect business tax and nontax liability plus business transfer payments less subsidies.....	184.8	187.6	186.3	188.4	191.4	195.6	207.3	210.9	1,371.2	1,387.8	1,394.1	1,394.9	1,377.4	1,415.9	1,478.1		
Domestic income.....	1,466.9	1,487.5	1,492.2	1,496.5	1,484.0	1,530.3	1,599.4		1,155.8	1,198.6	1,199.7	1,205.6	1,201.2	1,224.4	1,253.9	1,283.4	
Compensation of employees.....	1,230.2	1,282.2	1,282.2	1,290.8	1,289.2	1,313.6	1,347.6	1,378.7	966.1	997.3	998.7	1,003.1	998.2	1,012.0	1,037.2	1,060.1	
Wages and salaries.....	1,027.7	1,065.8	1,066.3	1,072.9	1,070.3	1,086.9	1,114.1	1,138.2									
Supplements to wages and salaries.....	202.5	216.4	215.9	217.9	218.9	226.7	233.5	240.5	189.7	201.3	201.0	202.6	203.0	210.4	216.7	223.2	
Corporate profits with IVA and CCAAdj.....	168.7	143.0	145.0	147.8	137.8	161.6	197.7		150.2	124.0	126.5	127.5	114.3	133.9	165.7		
Profits before tax.....	203.3	152.4	157.1	156.6	143.4	149.5	182.8		183.0	131.5	136.6	134.4	117.9	119.7	149.0		
Profits tax liability.....	82.8	59.2	61.4	60.8	54.0	61.5	76.0		65.5	41.2	43.6	42.0	33.6	41.8	55.0		
Profits after tax.....	120.5	93.2	95.6	95.8	89.4	88.0	106.7		117.5	90.3	93.0	92.4	84.4	77.9	94.0		
Dividends.....	50.3	54.4	53.3	55.5	56.7	60.6	62.9	60.6	53.5	57.2	55.7	58.5	59.2	63.3	65.6	63.3	
Undistributed profits.....	70.2	38.8	42.3	40.3	32.6	27.4	43.9		64.0	33.1	37.3	33.9	25.1	14.5	28.4		
IVA.....	-23.6	-8.4	-8.5	-9.0	-10.3	-1.7	-10.6	-15.1	-23.6	-8.4	-8.5	-9.0	-10.3	-1.7	-10.6	-15.1	
CCAAdj.....	-11.0	-1.1	-3.5	.1	4.7	13.9	25.6	38.2	-9.1	.8	-1.6	2.1	6.7	15.9	27.3	39.6	
Net interest.....	68.1	62.3	65.0	58.0	57.1	55.1	54.0	54.1	65.2	65.2	67.9	61.8	61.9	59.7	58.6	58.6	
Gross domestic product of financial corporate business.....	114.6	120.4	118.4	122.6	128.2	136.5	144.1		Billions of 1972 dollars								
Gross domestic product of non-financial corporate business.....	1,739.9	1,776.7	1,780.2	1,786.8	1,775.0	1,817.6	1,892.4		887.5	857.7	860.5	859.5	846.4	856.0	885.8		
Capital consumption allowances with CCAAdj.....	192.2	210.0	208.4	212.3	215.1	215.3	216.7	219.0	93.2	96.8	96.4	97.2	98.2	98.9	99.8	101.1	
Net domestic product.....	1,547.7	1,566.8	1,571.8	1,574.5	1,559.8	1,602.3	1,675.7		794.3	760.9	764.1	762.3	748.2	757.2	786.0		
Indirect business tax and nontax liability plus business transfer payments less subsidies.....	176.5	179.0	177.7	179.6	182.4	186.4	197.6	201.0	95.0	94.2	94.7	94.0	93.9	96.4	97.5	99.3	
Domestic income.....	1,371.2	1,387.8	1,394.1	1,394.9	1,377.4	1,415.9	1,478.1		699.3	666.6	669.5	668.3	654.3	660.8	688.4		

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

	Billions of dollars								Billions of 1972 dollars							
	1981	1982	Seasonally adjusted at annual rates						1981	1982	Seasonally adjusted at annual rates					
			1982			1983					1982			1983		
			II	III	IV	I	II	III ^P			II	III	IV	I	II	III ^P
Auto output.....	70.4	66.6	70.5	73.7	66.0	78.5	80.9	96.6	42.6	38.5	40.5	42.0	38.3	44.9	46.0	53.6
Final sales.....	69.9	69.9	67.1	69.6	75.9	76.3	96.8	89.5	42.1	40.3	39.0	39.6	43.4	43.3	48.8	50.1
Personal consumption expenditures.....	69.3	73.9	71.4	74.0	79.7	80.7	91.4	94.2	37.2	37.1	36.1	36.4	39.9	39.6	45.0	45.5
New autos.....	50.6	52.9	51.5	51.0	58.5	57.5	66.9	67.8	29.6	29.8	29.1	28.5	32.7	31.8	37.0	37.2
Net purchases of used autos.....	18.8	21.0	20.0	23.0	21.2	23.2	24.5	26.4	7.6	7.3	7.0	7.9	7.2	7.8	8.0	8.3
Producers' durable equipment.....	13.3	12.4	12.3	12.9	12.3	12.9	13.4	14.2	9.5	9.3	9.2	9.7	9.5	10.0	10.6	11.4
New autos.....	24.6	24.9	24.2	26.2	25.7	27.4	28.6	30.7	14.4	14.0	13.6	14.6	14.4	15.2	15.8	16.8
Net purchases of used autos.....	-11.3	-12.6	-11.8	-13.3	-13.5	-14.5	-15.2	-16.4	-4.9	-4.7	-4.5	-4.9	-4.9	-5.1	-5.2	-5.5
Net exports.....	-13.8	-17.4	-17.6	-18.4	-17.1	-18.5	-19.1	-20.1	-5.3	-6.8	-7.0	-7.3	-6.7	-7.1	-7.5	-7.6
Exports.....	4.0	2.9	3.3	3.5	2.4	3.9	4.1	4.3	2.3	1.6	1.8	1.9	1.3	2.1	2.2	2.3
Imports.....	17.8	20.3	20.9	21.8	19.5	22.3	23.2	24.4	7.6	8.4	8.8	9.1	8.0	9.1	9.7	9.9
Government purchases.....	1.0	1.0	1.0	1.1	1.0	1.1	1.1	1.1	.7	.7	.7	.7	.7	.7	.7	.8
Change in business inventories.....	.5	-3.3	3.3	4.1	-9.8	2.2	-5.9	7.1	.5	-1.8	1.5	2.5	-5.2	1.5	-2.8	3.5
New.....	.5	-3.3	3.6	5.2	-11.1	1.9	-6.7	7.1	.4	-1.8	1.7	2.8	-5.6	1.4	-3.1	3.5
Used.....	0	0	-3	-1.1	1.3	.3	.8	0	0	0	-1	-4	.5	.1	.3	0
Addenda:																
Domestic output of new autos ¹	56.0	50.6	54.7	58.0	49.4	63.4	64.4	77.3	32.8	28.5	30.9	32.3	27.7	34.9	35.5	42.3
Sales of imported new autos ²	24.8	27.9	26.3	28.0	30.3	29.8	32.5	31.6	14.5	15.7	14.9	15.6	16.9	16.5	18.0	17.3

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

	Billions of dollars								Billions of 1972 dollars							
	1981	1982	Seasonally adjusted at annual rates						1981	1982	Seasonally adjusted at annual rates					
			1982			1983					1982			1983		
			II	III	IV	I	II	III ^P			II	III	IV	I	II	III ^P
Truck output¹.....	29.3	30.4	33.4	30.7	26.4	30.5	35.0	39.1	14.2	14.3	15.8	14.2	12.4	14.1	16.5	17.9
Final sales.....	29.2	30.8	30.9	28.4	30.8	31.3	34.6	36.8	14.0	14.4	14.5	13.2	14.4	14.4	16.3	17.0
Personal consumption expenditures.....	8.7	11.8	11.9	11.1	11.6	12.7	16.5	16.4	5.1	6.6	6.7	6.2	6.5	7.0	9.1	8.9
Producers' durable equipment.....	17.9	16.6	17.4	15.2	14.9	16.5	17.1	19.5	8.1	7.1	7.4	6.4	6.3	6.8	7.0	8.0
Net exports.....	-1.6	-2.7	-3.4	-3.3	-1.6	-3.0	-4.2	-4.5	-1.0	-1.4	-1.7	-1.7	-1.9	-1.5	-2.0	-2.2
Exports.....	3.3	2.5	2.7	2.0	2.3	1.8	1.9	2.1	1.5	1.1	1.2	.9	1.0	.8	.9	.9
Imports.....	4.9	5.2	6.1	5.4	3.9	4.9	6.0	6.7	2.5	2.5	2.9	2.5	1.8	2.3	2.8	3.1
Government purchases.....	4.1	5.2	4.9	5.5	6.0	5.1	5.2	5.5	1.9	2.2	2.1	2.3	2.5	2.1	2.2	2.2
Change in business inventories.....	.2	-4	2.6	2.2	-4.4	-8	.4	2.3	.1	-1	1.3	1.0	-2.1	-3	.2	1.0

Table 1.14-1.15:

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

Table 1.16-1.17:

1. Includes new trucks only.

Table 3.2.—Federal Government Receipts and Expenditures

	Billions of dollars							
	1981	1982	Seasonally adjusted at annual rates					
			1982			1983		
			II	III	IV	I	II	III ^P
Receipts	627.0	617.4	622.2	615.2	612.6	623.3	652.6	.....
Personal tax and nontax receipts	298.6	304.7	308.5	300.6	303.0	297.7	304.2	286.7
Income taxes.....	291.4	296.7	300.3	293.0	296.7	291.7	297.8	280.1
Estate and gift taxes.....	7.0	7.6	8.0	7.3	6.0	5.7	6.1	6.2
Nontaxes.....	.3	.3	.3	.3	.3	.3	.3	.3
Corporate profits tax accruals	67.5	46.5	48.4	47.3	42.1	48.6	59.8	.....
Indirect business tax and nontax accruals	56.4	48.3	47.7	47.9	48.3	48.6	56.0	55.4
Excise taxes.....	41.7	32.4	31.3	31.7	32.4	33.3	38.6	37.1
Customs duties.....	8.6	8.6	8.7	8.4	8.3	7.5	8.9	9.6
Nontaxes.....	6.1	7.3	7.7	7.8	7.6	7.7	8.4	8.8
Contributions for social insurance	204.5	217.9	217.6	218.9	219.3	228.5	232.6	236.1
Expenditures	689.2	764.4	735.4	773.5	820.9	806.6	818.7	832.3
Purchases of goods and services	229.2	258.7	244.1	261.7	279.2	273.5	273.7	281.2
National defense.....	154.0	179.4	175.2	183.6	190.8	194.4	199.4	205.8
Nondefense.....	75.2	79.3	68.9	78.1	88.5	79.1	74.3	75.4
Transfer payments	286.6	321.1	311.2	325.9	344.8	340.3	347.0	343.7
To persons.....	280.9	314.8	305.3	320.1	337.2	335.3	341.0	338.0
To foreigners.....	5.7	6.3	5.9	5.8	7.6	5.0	6.0	5.7
Grants-in-aid to State and local governments	87.9	83.9	85.1	83.0	85.0	85.8	86.7	86.4
Net interest paid.....	73.2	84.9	82.3	88.6	89.1	88.4	91.8	100.8
Interest paid.....	91.6	107.7	104.9	111.7	112.6	113.0	116.0	125.9
To persons and business.....	74.8	89.5	87.4	92.8	93.8	95.4	98.6	107.9
To foreigners.....	16.8	18.2	17.4	18.9	18.8	17.6	17.4	18.0
Less: Interest received.....	18.4	22.8	22.5	23.1	23.5	24.6	24.2	25.1
Subsidies less current surplus of government enterprises	12.4	15.8	12.7	14.2	22.8	18.6	18.2	19.8
Subsidies.....	11.8	14.9	14.1	13.5	17.9	16.4	17.7	18.8
Less: Current surplus of government enterprises.....	-.6	-.8	1.4	-.8	-.4	-.3	-.5	-.1
Less: Wage accruals less disbursements.....	.1	0	0	0	0	0	-1.3	-.4
Surplus or deficit (-), NIPA's	-62.2	-147.1	-113.2	-158.3	-208.2	-183.3	-166.1	.....
Social insurance funds.....	-10.9	-29.0	-22.0	-34.3	-43.9	-32.0	-31.4	-26.2
Other.....	-51.3	-118.0	-91.2	-124.1	-164.3	-151.4	-134.7	.....

Table 3.3.—State and Local Government Receipts and Expenditures

	Billions of dollars							
	1981	1982	Seasonally adjusted at annual rates					
			1982			1983		
			II	III	IV	I	II	III ^P
Receipts	418.1	439.1	436.8	442.8	450.7	461.7	478.7	.....
Personal tax and nontax receipts	88.7	97.4	95.6	99.3	101.2	104.1	108.4	113.2
Income taxes.....	47.9	51.8	50.6	53.0	53.5	55.1	58.0	61.4
Nontaxes.....	32.3	36.4	35.8	37.0	38.1	39.3	40.4	41.6
Other.....	8.5	9.2	9.1	9.4	9.5	9.6	9.9	10.1
Corporate profits tax accruals	15.3	12.7	13.1	13.0	11.9	12.9	16.2	.....
Indirect business tax and nontax accruals	193.5	210.0	208.3	212.0	216.6	222.0	229.9	235.7
Sales taxes.....	90.4	95.5	95.0	96.5	98.0	100.4	105.0	108.1
Property taxes.....	75.1	85.1	83.9	86.4	88.8	91.2	93.5	95.5
Other.....	28.0	29.3	29.4	29.1	29.8	30.5	31.3	32.1
Contributions for social insurance	32.6	35.1	34.7	35.4	36.1	36.9	37.5	38.2
Federal grants-in-aid	87.9	83.9	85.1	83.0	85.0	85.8	86.7	86.4
Expenditures	382.7	407.8	404.8	411.4	417.8	421.3	427.0	437.4
Purchases of goods and services	366.5	390.5	387.5	394.0	400.5	404.0	409.7	420.6
Compensation of employees.....	206.5	223.0	221.1	225.0	229.5	233.8	238.1	242.6
Other.....	160.0	167.5	166.4	169.0	171.0	170.1	171.5	178.0
Transfer payments to persons	43.3	45.6	45.0	46.0	47.1	48.3	49.0	49.2
Net interest paid.....	-19.3	-19.8	-19.2	-19.9	-21.1	-22.0	-22.5	-23.0
Interest paid.....	23.8	29.9	29.5	30.6	31.5	32.3	33.3	34.3
Less: Interest received.....	43.0	49.7	48.7	50.5	52.6	54.3	55.8	57.3
Less: Dividends received	1.9	2.3	2.2	2.4	2.5	2.6	2.7	2.8
Subsidies less current surplus of government enterprises	-6.0	-6.3	-6.3	-6.3	-6.2	-6.3	-6.4	-6.5
Subsidies.....	.4	.5	.4	.5	.5	.5	.5	.5
Less: Current surplus of government enterprises.....	6.4	6.7	6.7	6.7	6.7	6.8	6.9	7.1
Less: Wage accruals less disbursements	0	0	0	0	0	0	0	0
Surplus or deficit (-), NIPA's	35.3	31.3	32.0	31.3	32.9	40.4	51.7	.....
Social insurance funds.....	30.9	33.2	32.9	33.5	34.2	34.9	35.6	36.6
Other.....	4.4	-1.9	-8	-2.1	-1.2	5.5	16.1	.....

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

	Billions of dollars									Billions of 1972 dollars								
	1981	1982	Seasonally adjusted at annual rates															
			1982			1983			1981	1982	Seasonally adjusted at annual rates							
			II	III	IV	I	II	III ^P			II	III	IV	I	II	III ^P		
Government purchases of goods and services	595.7	649.2	631.6	655.7	679.7	677.4	683.4	701.8			286.5	291.8	285.8	292.2	299.7	292.9	292.1	296.1
Federal	229.2	258.7	244.1	261.7	279.2	273.5	273.7	281.2	110.4	116.6	110.3	116.9	124.4	118.4	117.6	119.6		
National defense.....	154.0	179.4	175.2	183.6	190.8	194.4	199.4	205.8	73.6	78.8	77.8	80.4	81.4	82.7	84.2	85.7		
Durable goods.....	40.4	49.6	49.0	52.2	53.6	55.3	60.1	63.0	19.6	21.7	21.7	22.5	22.8	23.5	25.2	25.6		
Nondurable goods.....	12.6	13.7	12.9	13.5	15.0	14.8	14.0	14.9	2.6	2.8	2.7	2.8	3.0	3.1	3.1	3.3		
Services.....	97.8	112.2	109.8	113.7	118.1	120.3	120.7	122.5	49.9	52.6	51.9	53.3	53.8	54.3	53.9	54.5		
Compensation of employees.....	61.3	68.4	67.8	68.1	70.6	71.5	71.7	71.8	33.1	33.9	33.9	34.0	34.1	34.2	34.2	34.2		
Military.....	35.0	40.9	40.5	40.6	42.2	42.4	42.5	42.5	19.5	19.9	19.9	19.9	20.0	20.0	20.0	20.0		
Civilian.....	25.2	27.5	27.3	27.4	28.4	29.1	29.2	29.3	13.6	14.0	14.0	14.0	14.1	14.2	14.2	14.2		
Other services.....	36.6	43.8	42.0	45.6	47.5	48.8	49.0	50.7	16.9	18.7	18.0	19.3	19.7	20.1	19.7	20.2		
Structures.....	3.2	3.8	3.5	4.2	4.1	3.9	4.6	5.3	1.5	1.7	1.6	1.9	1.8	1.7	2.0	2.3		
Nondefense	75.2	79.3	68.9	78.1	88.5	79.1	74.3	75.4	36.8	37.8	32.5	36.5	43.0	35.7	33.4	33.9		
Durable goods.....	2.6	3.1	3.1	3.0	3.4	3.5	3.5	3.6	1.3	1.5	1.5	1.4	1.6	1.6	1.6	1.6		
Nondurable goods.....	11.4	14.4	5.6	13.8	21.3	10.3	5.5	5.9	4.3	6.6	1.8	5.7	11.4	3.8	1.6	1.9		
Commodity Credit Corporation: Inventory change.....	3.4	9.2	7	9.2	16.1	4.3	-1.1	-1.7	1.9	4.9	2	4.1	9.7	1.7	-7	-4		
Other nondurables.....	8.0	5.2	4.9	4.6	5.2	6.0	6.6	7.6	2.4	1.7	1.6	1.6	1.8	2.0	2.3	2.2		
Services.....	53.8	55.0	53.5	54.6	57.1	58.6	58.8	59.1	27.9	26.8	26.2	26.6	27.2	27.4	27.4	27.4		
Compensation of employees.....	31.5	32.7	32.3	32.6	33.6	34.1	34.3	34.4	16.9	16.6	16.5	16.6	16.6	16.6	16.6	16.6		
Other services.....	22.3	22.3	21.2	22.0	23.5	24.4	24.6	24.7	11.0	10.2	9.8	10.0	10.5	10.8	10.8	10.8		
Structures.....	7.4	6.7	6.8	6.6	6.6	6.8	6.5	6.9	3.3	2.9	2.9	2.9	2.9	2.9	2.8	2.9		
State and local	366.5	390.5	387.5	394.0	400.5	404.0	409.7	420.6	176.1	175.2	175.4	175.3	175.2	174.5	174.5	176.6		
Durable goods.....	12.3	13.3	13.2	13.4	13.7	13.9	14.2	14.5	6.1	6.2	6.2	6.3	6.3	6.4	6.5	6.6		
Nondurable goods.....	30.4	31.3	31.2	31.4	31.6	30.8	31.4	32.3	11.5	11.7	11.8	11.7	11.8	11.9	12.0	12.2		
Services.....	280.7	304.8	302.2	307.8	313.7	319.8	325.5	331.7	139.9	139.5	139.9	139.5	139.1	139.2	139.4	139.7		
Compensation of employees.....	206.5	223.0	221.1	225.0	229.5	233.8	238.1	242.6	106.0	105.6	106.0	105.4	105.1	105.1	105.1	105.2		
Other services.....	74.2	81.8	81.1	82.8	84.3	85.9	87.4	89.2	33.9	33.9	33.9	34.0	34.0	34.1	34.2	34.5		
Structures.....	43.0	41.0	40.8	41.4	41.5	39.5	38.5	42.0	18.7	17.7	17.6	17.8	18.0	17.0	16.6	16.6		

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

	Billions of dollars								Billions of 1972 dollars									
	1981	1982	Seasonally adjusted at annual rates						1981	1982	Seasonally adjusted at annual rates							
			1982			1983					1982			1983				
			II	III	IV	I	II	III ^P			II	III	IV	I	II	III ^P		
Receipts from foreigners.....	369.8	347.6	364.5	346.0	321.6	326.9	327.1	339.2										
Exports of goods and services.....	368.8	347.6	364.5	346.0	321.6	326.9	327.1	339.2	159.7	147.3	154.5	146.4	136.5	137.3	136.2	139.9		
Merchandise.....	232.6	209.2	218.5	206.6	190.9	195.6	194.3	201.0	90.7	81.4	84.7	80.6	75.4	76.9	75.5	77.2		
Durable goods.....	134.9	119.5	124.4	120.5	108.7	111.8	112.4	115.3	52.6	44.4	46.1	44.5	40.2	41.2	41.2	42.0		
Nondurable goods.....	97.7	89.8	94.2	86.1	82.2	83.8	81.9	85.8	38.1	37.0	38.6	36.0	35.2	35.7	34.3	35.3		
Services.....	136.1	138.4	146.0	139.3	130.8	131.3	132.8	138.2	69.0	65.9	69.8	65.9	61.1	60.4	60.7	62.6		
Factor income ¹	86.3	86.5	92.8	87.4	80.3	76.9	79.2	85.5	44.6	42.2	45.4	42.4	38.5	36.3	37.1	39.7		
Other.....	49.9	51.9	53.1	51.9	50.5	54.5	53.7	52.7	24.4	23.7	24.4	23.5	22.6	24.1	23.6	23.0		
Capital grants received by the United States (net).....	1.1	0	0	0	0	0	0	0										
Payments to foreigners.....	369.8	347.6	364.5	346.0	321.6	326.9	327.1	339.2										
Imports of goods and services.....	342.5	330.2	331.2	345.0	316.1	309.9	335.6	365.1	116.7	118.4	121.1	122.4	113.5	116.8	123.9	131.1		
Merchandise.....	261.1	244.5	241.0	257.9	235.0	230.9	251.3	276.0	79.6	79.7	80.3	83.0	77.0	81.4	86.2	91.4		
Durable goods.....	124.1	123.4	127.6	126.0	114.0	124.7	134.6	144.2	52.4	52.3	53.5	53.4	49.0	53.2	56.6	60.4		
Nondurable goods.....	137.0	121.1	113.4	131.9	121.0	106.2	116.8	131.8	27.3	27.4	26.8	29.6	28.0	28.2	29.6	31.0		
Services.....	81.4	85.7	90.2	87.1	81.0	79.0	84.2	89.1	37.1	38.7	40.8	39.5	36.5	35.4	37.7	39.7		
Factor income ¹	36.7	39.3	43.2	40.9	34.3	32.6	35.1	38.9	19.0	19.1	21.1	19.8	16.4	15.4	16.4	18.1		
Other.....	44.7	46.4	47.1	46.3	46.7	46.5	49.2	50.2	18.1	19.5	19.7	19.6	20.1	20.0	21.3	21.7		
Transfer payments (net).....	6.6	7.5	7.1	6.9	8.7	6.1	7.1	6.8										
From persons (net).....	.9	1.1	1.3	1.1	1.0	1.0	1.1	1.1										
From government (net).....	5.7	6.3	5.9	5.8	7.6	5.0	6.0	5.7										
Interest paid by government to foreigners.....	16.8	18.2	17.4	18.9	18.8	17.6	17.4	18.0										
Net foreign investment.....	4.0	-8.3	8.7	-24.8	-21.9	-6.7	-33.0	-50.7										

Table 4.1-4.2.

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

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

	Billions of dollars								Billions of 1972 dollars									
	1981	1982	Seasonally adjusted at annual rates						1981	1982	Seasonally adjusted at annual rates							
			1982			1983					1982			1983				
			II	III	IV	I	II	III ^P			II	III	IV	I	II	III ^P		
Merchandise exports.....	232.6	209.2	218.5	206.6	190.9	195.6	194.3	201.0	90.7	81.4	84.7	80.6	75.4	76.9	75.5	77.2		
Foods, feeds, and beverages.....	38.2	31.6	35.9	28.6	27.4	31.6	30.0	30.8	15.5	14.5	16.1	13.5	13.3	14.8	13.6	13.5		
Industrial supplies and materials.....	65.6	61.6	62.5	59.6	57.4	55.0	55.4	58.9	22.4	21.7	21.7	21.2	20.7	20.0	20.2	21.4		
Durable goods.....	20.2	16.9	17.4	16.6	15.7	15.0	15.9	17.2	6.9	5.9	6.0	5.9	5.7	5.5	5.8	6.3		
Nondurable goods.....	45.3	44.7	45.2	43.1	41.6	39.9	39.5	41.7	15.5	15.7	15.7	15.3	15.0	14.5	14.4	15.2		
Capital goods, except autos.....	81.5	73.8	76.8	73.7	67.4	69.4	67.9	67.0	33.6	28.4	29.6	28.2	25.7	26.4	25.7	25.2		
Autos.....	19.8	17.1	18.8	17.8	14.3	16.6	18.2	19.6	6.8	5.4	5.9	5.5	4.4	5.1	5.6	6.0		
Consumer goods.....	16.4	14.8	15.3	14.7	14.3	13.8	13.7	14.2	8.2	7.4	7.8	7.3	7.3	7.0	6.9	7.1		
Durable goods.....	7.7	6.5	6.8	6.4	6.1	6.1	5.8	6.2	3.2	2.6	2.8	2.5	2.4	2.4	2.3	2.5		
Nondurable goods.....	8.6	8.3	8.5	8.3	8.1	7.7	7.8	8.0	5.0	4.8	5.0	4.8	4.8	4.6	4.6	4.6		
Other.....	11.2	10.3	9.2	12.2	10.0	9.2	9.2	10.5	4.4	4.0	3.6	4.8	4.0	3.6	3.6	4.0		
Durable goods.....	5.6	5.1	4.6	6.1	5.0	4.6	4.6	5.3	2.2	2.0	1.8	2.4	2.0	1.8	1.8	2.0		
Nondurable goods.....	5.6	5.1	4.6	6.1	5.0	4.6	4.6	5.3	2.2	2.0	1.8	2.4	2.0	1.8	1.8	2.0		
Merchandise imports.....	261.1	244.5	241.0	257.9	235.0	230.9	251.3	276.0	79.6	79.7	80.3	83.0	77.0	81.4	86.2	91.4		
Foods, feeds, and beverages.....	18.1	17.1	17.1	18.7	17.7	17.7	18.2	18.4	7.0	7.2	7.2	8.0	7.4	7.6	7.7	7.7		
Industrial supplies and materials, excluding petroleum.....	53.8	46.7	46.4	47.1	44.6	47.8	50.5	53.6	18.1	16.3	16.0	16.7	16.1	17.5	18.5	19.5		
Durable goods.....	30.6	28.9	24.2	23.3	22.0	23.2	26.4	28.8	10.3	8.3	8.3	8.2	7.9	8.5	9.7	10.5		
Nondurable goods.....	23.2	22.8	22.2	23.8	22.7	24.5	24.1	24.8	7.8	8.0	7.7	8.5	8.2	9.0	8.8	9.0		
Petroleum and products.....	77.8	61.2	53.4	68.9	60.5	42.0	52.1	66.0	6.0	5.1	4.5	5.8	5.0	3.6	4.9	6.1		
Capital goods, except autos.....	36.6	38.3	40.3	38.7	34.5	37.2	38.6	42.8	18.2	18.9	19.7	19.1	17.3	18.5	19.0	20.9		
Autos.....	30.6	34.3	36.4	37.5	31.3	36.9	41.1	42.8	10.7	11.5	12.2	12.7	10.5	12.2	13.5	14.0		
Consumer goods.....	38.7	39.7	38.5	40.3	39.0	43.2	43.8	45.2	17.3	17.9	17.2	18.1	17.7	19.4	19.7	20.2		
Durable goods.....	23.5	23.3	22.3	23.3	22.5	24.3	25.0	26.2	12.0	12.1	11.5	12.1	11.8	12.7	13.0	13.5		
Nondurable goods.....	15.1	16.4	16.2	17.0	16.5	18.8	18.8	19.0	5.3	5.8	5.7	6.0	5.8	6.7	6.8	6.7		
Other.....	5.5	7.2	8.8	6.7	7.3	6.2	7.1	7.1	2.2	2.9	3.5	2.7	3.0	2.6	2.9	2.9		
Durable goods.....	2.8	3.6	4.4	3.3	3.6	3.1	3.6	3.6	1.1	1.5	1.8	1.4	1.5	1.3	1.5	1.5		
Nondurable goods.....	2.8	3.6	4.4	3.3	3.6	3.1	3.6	3.6	1.1	1.5	1.8	1.4	1.5	1.3	1.5	1.5		
Addenda:																		
Exports:																		
Agricultural products.....	44.0	37.2	41.7	33.8	33.1	36.0	35.3	38.0	17.9	17.1	18.8	15.9	15.9	16.8	16.0	16.6		
Nonagricultural products.....	188.6	172.0	176.8	172.9	157.8	159.5	158.9	163.0	72.8	64.3	65.9	64.7	59.6	60.1	59.6	60.6		
Imports of nonpetroleum products.....	183.3	183.3	187.5	189.0	174.5	188.9	199.2	210.0	73.6	74.6	75.8	77.2	71.9	77.7	81.4	85.3		

Table 5.1.—Gross Saving and Investment

	Billions of dollars						
	1981	1982	Seasonally adjusted at annual rates				
			1982			1983	
			II	III	IV	I	II	III^{P}
Gross saving	483.8	405.8	439.5	397.9	351.3	398.5	420.6
Gross private saving	509.6	521.6	520.7	524.9	526.6	541.5	535.0
Personal saving	135.3	125.4	127.1	123.0	120.8	121.7	91.5
Undistributed corporate profits with IVA and CCAAdj	44.8	37.0	37.5	38.9	37.5	48.9	70.1
Undistributed profits	79.5	46.4	49.5	47.7	43.1	36.7	55.2
IVA	-23.6	-3.4	-8.5	-9.0	-10.3	-1.7	-10.6
CCAAdj	-11.0	-1.1	-3.5	.1	4.7	13.9	25.6
Capital consumption allowances with CCAAdj:							
Corporate	202.9	222.0	220.2	224.5	227.7	228.3	229.8
Noncorporate	126.6	137.2	135.9	138.5	140.5	142.6	143.5
Wage accruals less disbursements	0	0	0	0	0	0	0
Government surplus or deficit (-), NIPA's	-26.9	-115.8	-81.2	-127.0	-175.3	-142.9	-114.4
Federal	-62.2	-147.1	-113.2	-158.3	-208.2	-183.3	-166.1
State and local	35.3	31.3	32.0	31.3	32.9	40.4	51.7
Capital grants received by the United States (net)	1.1	0	0	0	0	0	0
Gross investment	478.9	406.2	441.3	400.5	355.5	397.4	417.1
Gross private domestic investment	474.9	414.5	432.5	425.3	377.4	404.1	450.1
Net foreign investment	4.0	-8.3	8.7	-24.8	-21.9	-6.7	-33.0
Statistical discrepancy	-4.9	.5	1.7	2.5	4.2	-1.2	-3.5

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

	Billions of dollars						
	1981	1982	Seasonally adjusted at annual rates				
			1982			1983	
			II	III	IV	I	II	III^{P}
Change in business inventories	18.5	-24.5	-11.2	-4.9	-56.4	-39.4	-14.5
Farm	7.6	-1.4	-2.4	-2.6	-2.7	-4	-4.2
Nonfarm	10.9	-23.1	-8.8	-2.3	-53.7	-39.0	-10.3
Change in book value	38.5	-13.9	7	7.7	-42.4	-37.7	1.5
IVA ¹	-27.6	-9.3	-9.5	-10.0	-11.3	-1.3	-11.8
Manufacturing	4.7	-20.6	-18.7	-13.3	-32.4	-29.9	-3.1
Durable goods	1.7	-14.1	-7.4	-10.5	-25.3	-24.2	1
Nondurable goods	2.9	-6.4	-11.3	-2.9	-7.1	-5.7	-3.2
Wholesale trade	1.5	-2.1	8.4	.5	-5.7	-18.1	-7.7
Durable goods	1.4	-1.0	4.5	2.8	-9.5	-16.0	-7.5
Nondurable goods .....	.1	-1.0	3.9	-2.3	3.8	-2.0	1
Merchant wholesalers	1.4	.2	12.5	.1	-5.1	-13.1	-7.6
Durable goods	1.4	.2	5.5	3.8	-7.5	-14.6	-7.7
Nondurable goods	-.2	0	7.0	-3.7	2.4	1.5	1.7
Nonmerchant wholesalers	-.2	-2.2	-.4	.4	-.6	-5.0	-1
Durable goods	-.1	-1.2	-1.0	-1.0	-2.0	-1.4	1
Nondurable goods	-.1	-1.0	-.3	1.4	1.4	-3.6	-2
Retail trade	5.0	-1.0	11.7	-.9	-9.2	6.9	3.9
Durable goods	1.8	-1.0	12.8	-10.4	3.5	-7	7.2
Nondurable goods	3.2	0	-.3	1.1	1.3	3.4	4.6
Other	-.3	.5	1.6	-1.2	-6.5	2.1	-3.4
Durable goods	-1.3	.7	3	1.3	2	-1.5	-.7
Nondurable goods	1.0	-.2	1.3	-2.5	-6.7	3.6	-2.7
Change in business inventories	8.5	-9.4	-3.4	-1.3	-22.7	-15.4	-5.4
Farm	3.4	-.8	-1.2	-1.4	-1.6	-.3	-2.1
Nonfarm	5.1	-8.6	-2.2	.1	-21.1	-15.1	-3.3
Change in book value							
IVA ¹							
Manufacturing	2.0	-8.4	-6.7	-5.5	-13.6	-12.3	-.8
Durable goods .....	.8	-6.0	-3.1	-4.5	-10.6	-10.1	-.2
Nondurable goods	1.2	-2.4	-3.6	-.9	-3.0	-2.2	-1.0
Wholesale trade	1.0	-.1	4.3	.4	-2.4	-6.7	-2.9
Durable goods .....	.6	-.3	1.9	1.4	-3.8	-6.7	-3.1
Nondurable goods .....	.4	.2	2.4	-1.0	1.4	0	.3
Merchant wholesalers .....	.9	.6	5.2	.7	-1.6	-5.3	-2.9
Durable goods .....	.6	.2	2.2	1.8	-3.0	-6.1	-3.2
Nondurable goods .....	.3	.4	3.0	-1.1	1.4	.7	.3
Nonmerchant wholesalers .....	.1	-.8	-.9	-.3	-.9	-1.3	-.1
Durable goods	0	-.5	-.4	-.4	-.8	-.6	0
Nondurable goods .....	.1	-.2	-.5	-.1	0	-.7	0
Retail trade	2.4	-.5	5.3	-.4	3.1	1.7	3.9
Durable goods .....	.7	-.5	0	5.8	-4.6	1.7	-.5
Nondurable goods	1.6	0	5.3	-.5	1.4	2.2	4.4
Other	-.3	.4	3	-.2	-1.0	8	-1.3
Durable goods	-.6	.3	1	.6	1	-.6	0
Nondurable goods .....	.3	-.1	2	-.7	-1.1	1.4	-1.0

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

	Billions of dollars					
	Seasonally adjusted quarterly totals					
	1982			1983		
	II	III	IV	I	II	III ^P
Inventories ¹	814.6	814.9	798.4	791.5	793.9	803.8
Farm	88.5	84.6	80.7	84.3	82.6	83.1
Nonfarm	726.1	730.3	717.7	707.1	711.3	720.7
Durable goods	412.5	416.9	407.3	399.8	401.5	406.9
Nondurable goods	313.6	313.5	310.4	307.3	309.8	313.8
Manufacturing	351.4	349.4	341.5	332.7	334.9	337.4
Durable goods	227.6	226.0	220.2	214.3	216.6	217.8
Nondurable goods	123.8	123.4	121.4	118.4	118.3	119.5
Wholesale trade	164.4	165.0	163.5	159.1	159.2	162.8
Durable goods	104.4	106.0	104.1	100.9	100.0	101.7
Nondurable goods	60.0	59.0	59.5	58.1	59.2	61.0
Merchant wholesalers	134.8	135.2	134.2	131.8	131.3	134.2
Durable goods	88.6	90.4	88.8	86.0	84.8	86.5
Nondurable goods	46.2	44.8	45.4	45.8	46.5	47.7
Nonmerchant wholesalers	29.6	29.9	29.3	27.3	27.9	28.5
Durable goods	15.8	15.6	15.2	15.0	15.2	15.2
Nondurable goods	13.8	14.2	14.1	12.3	12.7	13.3
Retail trade	139.0	143.2	141.3	143.3	145.6	148.6
Durable goods	62.2	66.2	64.3	65.8	66.1	68.4
Nondurable goods	76.8	77.0	77.1	77.4	79.5	80.2
Other	71.3	72.7	71.3	72.1	71.6	71.9
Final sales ²	217.1	217.9	223.0	226.2	232.0	236.7
Final sales of goods and structures	132.1	130.7	133.8	135.2	138.6	142.1
Ratio: Inventories to final sales	3.75	3.74	3.58	3.50	3.42	3.40
Nonfarm inventories to final sales	3.34	3.35	3.22	3.13	3.07	3.04
Nonfarm inventories to final sales of goods and structures	5.50	5.59	5.36	5.23	5.13	5.07
Inventories ¹	344.3	344.0	338.3	334.5	333.1	334.3
Farm	44.2	43.8	43.4	43.3	42.8	41.4
Nonfarm	300.2	300.2	294.9	291.2	290.3	292.9
Durable goods	180.3	181.2	176.4	172.5	171.6	172.9
Nondurable goods	119.8	119.0	118.5	118.7	118.8	119.9
Manufacturing	144.3	143.0	139.6	136.5	136.3	136.8
Durable goods	98.4	97.3	94.6	92.1	92.1	92.2
Nondurable goods	45.9	45.7	44.9	44.4	44.1	44.6
Wholesale trade	67.6	67.7	67.1	65.4	64.7	65.7
Durable goods	44.7	45.1	44.1	42.5	41.7	42.2
Nondurable goods	22.9	22.6	22.9	22.9	23.0	23.5
Merchant wholesalers	56.7	56.9	56.5	55.2	54.4	55.4
Durable goods	37.8	38.2	37.5	36.0	35.2	35.7
Nondurable goods	19.0	18.7	19.0	19.2	19.3	19.7
Nonmerchant wholesalers	10.9	10.8	10.6	10.2	10.3	10.3
Durable goods	7.0	6.9	6.6	6.5	6.5	6.5
Nondurable goods	3.9	3.9	3.9	3.7	3.7	3.8
Retail trade	64.8	66.1	65.1	65.9	66.3	67.3
Durable goods	29.2	30.6	29.5	29.9	29.8	30.6
Nondurable goods	35.6	35.5	35.7	36.0	36.5	36.7
Other	23.4	23.4	23.2	23.4	23.0	23.1
Final sales ²	105.5	105.1	106.6	106.8	108.9	110.4
Final sales of goods and structures	65.0	64.4	65.7	65.6	67.3	68.7
Ratio: Inventories to final sales	3.27	3.27	3.18	3.13	3.06	3.03
Nonfarm inventories to final sales	2.85	2.86	2.77	2.73	2.67	2.65
Nonfarm inventories to final sales of goods and structures	4.62	4.66	4.49	4.44	4.31	4.26

Table 5.10-5.11:

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

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

Table 5.8-5.9:

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

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

	Billions of dollars							
	1981	1982	Seasonally adjusted at annual rates					
			1982			1983		
			II	III	IV	I	II	III ^p
National income without CCAj	2,426.5	2,492.4	2,493.7	2,499.8	2,508.1	2,553.0	2,622.6	
Domestic industries	2,376.9	2,445.1	2,444.1	2,453.3	2,462.1	2,508.7	2,578.4	
Private industries	2,040.1	2,081.6	2,084.3	2,087.7	2,087.8	2,127.5	2,192.2	
Agriculture, forestry, and fisheries.....	74.8	68.4	63.6	62.7	73.4	69.7	68.6	
Mining.....	42.8	39.8	42.1	36.7	33.9	34.6	33.0	
Construction.....	111.0	106.7	107.2	105.7	106.2	108.4	111.9	
Manufacturing	580.2	548.9	555.2	555.8	530.3	551.9	581.6	
Durable goods.....	345.4	316.7	325.7	320.3	298.5	318.9	337.7	
Nondurable goods.....	234.8	232.2	229.6	235.5	231.7	233.0	243.8	
Transportation and public utilities	192.2	199.9	203.1	198.9	197.7	198.8	204.4	
Transportation.....	85.8	83.0	85.5	82.7	81.5	82.1	83.8	
Communication.....	55.2	60.2	60.7	60.2	59.7	60.0	60.9	
Electric, gas, and sanitary services	51.2	56.7	57.0	56.0	56.5	56.8	59.7	
Wholesale trade	154.0	152.4	153.4	151.5	151.0	151.1	159.4	
Retail trade	197.9	209.7	208.2	211.0	215.8	218.8	223.6	
Finance, insurance, and real estate	338.4	369.8	369.9	372.8	379.5	386.6	392.7	
Services	348.8	386.0	381.5	392.5	400.1	407.6	417.1	
Government and government enterprises	336.7	363.5	359.8	365.6	374.3	381.2	386.3	
Rest of the world	49.6	47.3	49.6	46.6	46.0	44.3	44.1	46.6

Table 6.20.—Corporate Profits by Industry

	Billions of dollars							
	1981	1982	Seasonally adjusted at annual rates					
			1982			1983		
			II	III	IV	I	II	III ^p
Corporate profits with IVA and CCAj	192.3	164.8	166.8	168.5	161.9	181.8	218.2	
Domestic industries	168.7	143.0	145.0	147.8	137.8	161.6	197.7	
Financial.....	18.4	19.0	18.6	20.2	23.5	27.8	32.1	
Nonfinancial.....	150.2	124.0	126.5	127.5	114.3	133.9	165.7	
Rest of the world	23.7	21.8	21.7	20.7	24.1	20.2	20.5	
Corporate profits with IVA	203.3	165.9	170.3	168.3	157.2	168.0	192.7	
Domestic industries	179.7	144.1	148.5	147.6	133.1	147.8	172.2	
Financial.....	20.3	20.9	20.4	22.2	25.5	29.8	33.8	
Federal Reserve Banks.....	14.5	15.4	15.9	15.7	14.9	14.4	14.6	
Other.....	5.8	5.5	4.6	6.5	10.6	15.4	19.2	
Nonfinancial.....	159.4	123.2	128.1	125.4	107.6	118.0	138.4	
Manufacturing	86.7	59.0	61.4	65.5	48.3	53.7	68.1	
Durable goods.....	28.6	9.8	14.5	12.9	1.2	10.0	18.3	
Primary metal industries.....	3.8	-5.4	-6.7	-5.6	-6.0	-1.6	-1.1	
Fabricated metal products.....	4.6	3.2	3.4	3.1	2.1	2.8	4.0	
Machinery, except electrical.....	9.7	4.8	5.0	3.5	1.8	1.1	2.9	
Electric and electronic equipment.....	6.4	4.3	5.3	5.1	2.4	3.5	3.0	
Motor vehicles and equipment.....	-6	4	3.4	3.3	-1.2	3.0	5.6	
Other.....	4.9	2.5	4.1	3.5	2.2	1.2	3.9	
Nondurable goods.....	58.0	49.2	46.9	52.6	47.1	43.6	49.9	
Food and kindred products.....	8.9	7.3	7.3	8.0	7.2	6.9	6.9	
Chemicals and allied products.....	7.2	4.9	5.7	4.6	3.0	4.8	5.5	
Petroleum and coal products.....	27.8	24.8	21.9	26.8	23.5	15.9	20.0	
Other.....	14.1	12.2	11.9	13.2	13.4	16.0	17.4	
Transportation and public utilities	18.7	17.5	19.8	17.3	14.9	17.4	20.4	
Wholesale and retail trade	32.8	27.6	27.4	25.2	27.5	27.8	33.9	
Other	21.1	19.1	19.5	17.4	16.9	19.2	16.0	
Rest of the world	23.7	21.8	21.7	20.7	24.1	20.2	20.5	

Table 7.1.—Implicit Price Deflators for Gross National Product

	Index numbers, 1972=100							
	1981	1982	Seasonally adjusted					
			1982			1983		
			II	III	IV	I	II	III ^p
Gross national product	195.14	206.88	206.15	208.03	210.00	212.83	214.55	216.37
Personal consumption expenditures	194.1	205.3	203.6	206.9	209.0	210.1	212.5	214.5
Durable goods.....	167.3	174.8	174.2	176.1	176.1	177.3	177.5	179.2
Nondurable goods.....	202.5	209.0	207.6	210.2	211.2	210.6	213.4	215.8
Services.....	195.8	211.6	209.4	213.4	217.2	219.8	223.1	225.2
Gross private domestic investment	208.4	215.3	216.6	215.3	215.7	215.9	215.5	216.8
Fixed investment	201.9	209.7	211.1	209.6	209.9	207.7	206.3	206.6
Nonresidential.....	254.2	265.8	267.1	264.3	265.4	264.0	263.7	262.7
Producers' durable equipment.....	179.5	183.1	184.4	183.3	183.2	181.8	182.1	183.2
Residential.....	233.5	240.2	240.9	238.4	240.9	243.9	243.9	247.2
Nonfarm structures.....	237.1	244.0	244.8	244.9	241.5	248.2	246.8	250.0
Farm structures.....	234.0	245.9	246.5	242.4	249.9	248.2	249.8	250.9
Producers' durable equipment.....	159.3	168.7	168.2	169.8	171.1	171.7	171.5	173.6
Change in business inventories.....								
Net exports of goods and services	230.8	236.0	236.0	236.3	235.6	238.0	240.2	242.5
Exports.....	293.4	278.9	273.6	281.8	278.5	265.4	270.7	278.4
Imports.....								
Government purchases of goods and services	207.9	222.5	221.0	224.4	226.8	231.3	234.0	237.0
Federal.....	207.7	222.0	221.3	223.8	224.4	230.9	232.7	235.2
National defense.....	209.3	227.7	225.1	228.3	234.3	234.9	236.7	240.1
Nondefense.....	204.5	210.0	212.3	213.9	205.7	221.7	222.6	222.7
State and local.....	208.1	222.9	220.9	224.7	228.5	231.6	234.8	238.2

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

	Index numbers, 1972=100							
	1981	1982	Seasonally adjusted					
			1982			1983		
			II	III	IV	I	II	III ^p
Gross national product	201.8	214.7	213.1	216.2	218.7	220.6	222.9	225.1
Personal consumption expenditures	201.6	213.2	211.3	214.7	217.4	218.3	220.9	223.2
Durable goods.....	172.6	181.2	180.8	182.3	182.9	183.9	184.8	186.7
Nondurable goods.....	212.7	219.0	217.0	220.1	221.7	220.0	222.7	224.5
Services.....	201.5	218.9	216.4	220.8	225.3	228.5	231.6	234.4
Gross private domestic investment	221.1	231.5	231.5	232.8	232.5	235.6	235.2	236.6
Fixed investment	213.7	225.7	225.2	227.2	228.6	229.9	230.1	230.7
Nonresidential.....	236.6	246.2	246.1	246.9	248.1	247.5	247.7	247.7
Producers' durable equipment.....	200.6	214.0	213.2	215.9	217.4	220.1	221.0	221.0
Residential.....	235.0	242.4	243.4	243.3	240.0	246.5	244.9	247.8
Change in business inventories.....								
Net exports of goods and services	238.3	244.1	244.8	244.2	243.9	245.8	247.4	249.5
Exports.....	319.4	309.4	309.1	306.7	306.1	303.2	298.2	300.2
Imports.....								
Government purchases of goods and services	212.2	226.4	224.6	227.5	231.4	233.7	235.2	238.1
Federal.....	215.0	230.6	228.8	230.8	235.6	237.0	236.2	238.7
National defense.....	220.1	236.7	234.9	236.6	241.9	242.9	241.8	244.7
Nondefense.....	201.7	215.0	213.0	215.8	219.7	221.7	221.9	223.3
State and local.....	210.4	223.6	221.9	225.3	228.6	231.5	234.5	237.7
Addenda:								
Gross domestic purchases¹	207.0	218.9	217.3	220.2	222.7	224.3	226.1	228.4
Final sales.....	201.8	214.7	213.1	216.3	218.8	220.6	222.9	225.2
Final sales to domestic purchasers ¹	207.0	218.9	217.3	220.3	222.8	224.3	226.2	228.5
Personal consumption expenditures, food.....	208.8	217.3	217.5	218.2	218.4	219.5	222.3	221.7
Personal consumption expenditures, energy.....	358.6	363.7	351.6	366.8	374.9	357.0	362.9	370.4
Other personal consumption expenditures.....	185.2	198.1	196.5	199.7	202.6	205.1	207.4	210.0
Gross domestic product	201.8	214.7	213.2	216.3	218.8	220.6	223.0	225.2
Business.....	203.0	215.2	213.8	216.8	218.8	220.8	223.0	225.3
Nonfarm.....	202.8	215.2						

Table 7.1-7.2.

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

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

	Index numbers, 1972=100							
	1981	1982	Seasonally adjusted					
			1982			1983		
			II	III	IV	I	II	III ^P
Gross national product	195.14	206.88	206.15	208.03	210.00	212.83	214.55	216.37
Final sales.....	195.0	207.2	206.4	208.2	210.6	213.3	214.7	216.3
Change in business inventories.....								
Goods	186.5	193.6	194.2	194.5	194.0	196.7	197.5	199.1
Final sales.....	186.1	194.5	194.9	194.8	195.8	198.1	198.1	198.8
Change in business inventories.....								
Durable goods.....	179.6	185.7	186.7	188.6	184.9	184.8	186.8	189.7
Final sales.....	179.3	187.0	186.9	188.5	188.5	188.1	187.5	189.0
Change in business inventories.....								
Nondurable goods.....	191.6	199.0	199.5	198.7	199.9	204.6	205.3	206.1
Final sales.....	191.3	199.8	200.5	199.2	200.8	205.1	205.9	205.9
Change in business inventories.....								
Services	195.6	212.2	209.9	213.9	218.2	221.3	224.5	226.9
Structures	243.0	251.9	253.0	251.4	250.2	252.0	250.9	251.7
Addenda:								
Gross domestic purchases ¹	199.1	209.8	208.6	211.4	212.9	214.7	216.8	219.3
Final sales to domestic purchasers ¹	199.0	210.1	208.9	211.5	213.5	215.1	217.0	219.2

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

	1981	1982	206.15	208.03	210.00	212.83	214.55	216.37
Gross national product	195.14	206.88	206.15	208.03	210.00	212.83	214.55	216.37
Gross domestic product	195.2	206.9	206.2	208.1	210.0	212.9	214.6	216.4
Business.....	195.1	206.0	205.5	207.1	208.5	211.3	212.9	214.6
Nonfarm.....	195.0	206.5	206.0	207.3	209.3	212.0	213.5	215.1
Nonfarm less housing.....	197.5	208.9	208.6	209.7	211.5	214.2	215.6	217.2
Housing.....	174.8	188.1	186.2	189.7	192.7	195.0	197.1	199.3
Farm.....	199.6	190.2	188.7	198.6	186.5	191.2	192.8	193.7
Statistical discrepancy.....	195.1	206.0	205.5	207.1	208.5	211.3	212.9	214.6
Households and institutions.....	207.4	229.2	226.5	231.9	236.4	238.0	241.1	243.0
Private households.....	224.6	234.2	234.4	234.5	234.5	234.7	237.6	238.0
Nonprofit institutions.....	206.1	228.8	225.9	231.7	236.5	238.3	241.4	243.4
Government.....	191.9	207.7	205.5	208.8	214.1	217.7	220.6	223.5
Federal.....	185.6	200.4	198.8	199.2	205.4	207.8	208.4	208.9
State and local.....	194.8	211.2	208.6	213.4	218.3	222.5	226.5	230.6
Rest of the world	193.3	205.1	204.4	206.2	208.4	211.6	213.6	215.6
Addendum:								
Gross domestic business product less housing.....	197.1	207.7						

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

	1981	1982	206.15	208.03	210.00	212.83	214.55	216.37
Gross national product	195.14	206.88	206.15	208.03	210.00	212.83	214.55	216.37
Less: Capital consumption allowances with CCAAdj.....	211.3	221.0	220.4	222.5	222.5	223.1	222.5	222.6
Equals: Net national product	193.3	205.1	204.4	206.2	208.4	211.6	213.6	215.6
Less:								
Indirect business tax and nontax liability plus business transfer payments less subsidies plus current surplus of government enterprises.....	173.5	178.5	178.3	180.5	179.0	181.9	189.4	189.8
Statistical discrepancy.....	195.1	206.0	205.5	207.1	208.5	211.3	212.9	
Equals: National income	195.7	208.5	207.7	209.5	212.1	215.3	216.6	

Table 7.3:

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

Table 7.7:

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

Table 7.8:

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

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

Table 7.9:

1. Includes new trucks only.

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

	Dollars							
	1981	1982	Seasonally adjusted					
			1982			1983		
			II	III	IV	I	II	III ^P
Current-dollar cost and profit per unit of constant-dollar gross domestic product¹	1.960	2.072	2.069	2.079	2.097	2.123	2.136	
Capital consumption allowances with CCAAdj.....	.217	.245	.242	.247	.254	.252	.245	
Net domestic product	1.744	1.827	1.827	1.832	1.843	1.872	1.892	
Indirect business tax and nontax liability plus business transfer payments less subsidies.....	.199	.209	.207	.209	.215	.218	.223	
Domestic income.....	1.545	1.618	1.620	1.623	1.627	1.654	1.669	
Compensation of employees.....	1.302	1.397	1.394	1.403	1.419	1.428	1.416	
Corporate profits with IVA and CCAAdj.....	.169	.145	.147	.148	.135	.156	.187	
Profits tax liability.....	.074	.048	.051	.049	.040	.049	.062	
Profits after tax with IVA and CCAAdj.....	.095	.097	.096	.099	.095	.108	.125	
Net interest.....	.074	.076	.079	.072	.073	.070	.066	

Table 7.8.—Implicit Price Deflators for Auto Output

	Index numbers, 1972=100							
	1981	1982	Seasonally adjusted					
			1982			1983		
			II	III	IV	I	II	III ^P
Auto output	165.4	173.1	173.9	175.3	172.5	175.0	176.0	180.1
Final sales.....	165.8	173.4	172.2	175.7	174.7	176.0	178.0	178.7
Personal consumption expenditures.....	186.3	199.1	197.8	203.2	199.9	203.7	203.2	206.8
New autos.....	170.9	177.8	177.1	179.1	178.9	181.0	181.0	182.1
Net purchases of used autos.....								
Producers' durable equipment.....	140.2	132.4	134.1	132.4	128.9	128.4	127.1	125.2
New autos.....	171.0	177.8	177.1	179.1	178.9	180.9	180.9	182.1
Net purchases of used autos.....								
Net exports.....	172.0	182.0	180.0	185.1	182.6	187.2	188.6	189.9
Exports.....	234.1	241.0	237.2	238.8	245.1	244.3	240.2	247.3
Imports.....	146.0	147.9	146.5	149.9	148.5	150.1	149.2	150.0
Government purchases.....								
Change in business inventories								
Addenda:								
Domestic output of new autos ¹	170.8	177.8	177.1	179.5	178.4	181.0	181.2	182.8
Sales of imported new autos ²	171.0	177.8	177.2	179.1	179.0	180.9	181.0	182.1

Table 7.9.—Implicit Price Deflators for Truck Output

	1981	1982	211.1	215.8	213.8	216.4	212.8	217.9
Truck output¹	207.3	212.9	211.1	215.8	213.8	216.4	212.8	217.9
Final sales.....	208.0	213.1	212.3	214.9	213.4	217.4	212.8	216.9
Personal consumption expenditures.....	171.4	177.7	177.1	179.1	178.9	181.1	181.0	183.3
Producers' durable equipment.....	221.8	234.9	234.2	237.8	235.9	243.3	242.5	243.7
Net exports.....								
Exports.....	221.4	234.9	234.2	237.9	235.8	243.3	242.4	243.7
Imports.....	196.1	209.4	211.0	213.1	211.3	215.3	215.2	215.9
Government purchases.....	221.7	235.3	234.2	237.8	235.9	243.3	242.6	243.7
Change in business inventories								

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

	1981	1982	203.6	206.9	209.0	210.1	212.5	214.5
Personal consumption expenditures	194.1	205.3	203.6	206.9	209.0	210.1	212.5	214.5
Durable goods	167.3	174.8	174.2	176.1	176.1	177.3	177.5	179.2
Motor vehicles and parts.....	181.5	191.3	190.5	194.1	192.0	194.5	193.7	196.0
Furniture and household equipment.....	151.3	156.5	156.4	156.9	157.6	157.8	157.6	158.0
Other.....	175.5	181.3	180.5	181.8	182.7	183.9	184.2	187.4
Nondurable goods	202.5	209.0	207.6	210.2	211.2	210.6	213.4	215.8
Food.....	206.7	215.7	215.8	216.7	217.1	218.7	221.6	220.9
Clothing and shoes.....	138.5	141.1	141.0	141.7	141.5	141.7	142.9	145.6
Gasoline and oil.....	375.8	357.1	341.9	361.7	361.5	331.2	343.8	353.9
Other nondurable goods.....	204.9	218.8	216.2	220.6	225.5	226.9	231.1	234.9
Fuel oil and coal.....	572.1	565.6	544.1	563.9	590.0	541.1	518.3	527.8
Other.....	185.5	200.4	198.5	201.6	206.8	211.4	213.4	215.8
Services	195.8	211.6	209.4	213.4	217.2	219.8	223.1	225.2
Housing.....	181.2	195.0	192.8	196.7	200.2	202.6	204.9	207.3
Household operation.....	203.8	227.0	225.3	228.6	233.4	235.7	242.1	242.0
Electricity and gas.....	269.8	306.3	301.1	308.6	321.0	322.8	330.3	328.7
Other.....	161.1	175.9	174.9	177.7	179.7	184.3	185.6	186.6
Transportation.....	202.4	215.4	213.2	218.2	220.8	224.6	225.5	226.0
Other.....	204.8	220.3	217.8	222.0	226.1	228.9	232.4	235.2

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

	Index numbers, 1972=100							
	1981	1982	Seasonally adjusted at annual rates					
			1982			1983		
			II	III	IV	I	II	III ^P
Government purchases of goods and services.....	207.9	222.5	221.0	224.4	226.8	231.3	234.0	237.0
Federal.....	207.7	222.0	221.3	223.8	224.4	230.9	232.7	235.2
National defense.....	209.3	227.7	225.1	228.3	234.3	234.9	236.7	240.1
Durable goods.....	205.8	228.4	226.2	232.5	235.1	234.8	238.2	245.7
Nondurable goods.....	488.4	488.3	472.5	491.1	501.9	471.7	453.8	455.6
Services.....	195.9	213.6	211.5	213.2	219.4	221.6	224.0	225.0
Compensation of employees.....	185.2	201.9	200.1	200.5	207.1	208.9	209.4	209.8
Military.....	184.7	205.7	203.8	204.0	211.5	211.8	212.2	212.5
Civilian.....	185.9	196.4	194.9	195.5	200.9	204.8	205.4	206.1
Other services.....	217.1	234.8	233.1	235.6	240.6	243.3	249.3	250.6
Structures.....	221.2	224.3	226.0	222.2	222.8	225.2	227.7	229.3
Nondefense.....	204.5	210.0	212.3	213.9	205.7	221.7	222.6	222.7
Durable goods.....	193.4	210.0	208.4	212.0	213.9	213.8	215.2	216.7
Nondurable goods.....								
Commodity Credit Corporation inventory change.....								
Other nondurables.....	332.9	302.0	304.7	293.9	296.6	293.6	294.3	339.9
Services.....	193.0	205.6	203.8	205.8	210.3	213.7	214.7	215.6
Compensation of employees.....	186.6	197.5	196.1	196.6	201.9	205.6	206.2	206.9
Other services.....	202.9	218.7	216.9	220.9	223.6	226.1	227.7	228.9
Structures.....	223.5	231.7	231.9	232.5	231.9	233.1	232.9	233.7
State and local.....	208.1	222.9	220.9	224.7	228.5	231.6	234.8	238.2
Durable goods.....	200.9	212.8	211.9	214.1	215.5	217.2	219.0	220.3
Nondurable goods.....	265.5	267.1	265.9	267.9	268.7	259.4	262.0	264.4
Services.....	200.7	218.5	216.0	220.7	225.5	229.8	233.6	237.5
Compensation of employees.....	194.8	211.2	208.6	213.4	218.3	222.5	226.5	230.6
Other services.....	218.9	241.0	239.1	243.3	247.8	252.2	255.3	258.6
Structures.....	230.5	231.9	232.5	231.9	230.1	232.2	232.0	232.3

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

	Index numbers, 1972=100							
	1981	1982	Seasonally adjusted at annual rates					
			1982			1983		
			II	III	IV	I	II	III ^P
Exports of goods and services.....	230.8	236.0	236.0	236.3	235.6	238.0	240.2	242.5
Merchandise.....	256.4	257.0	258.1	256.5	253.1	254.3	257.2	260.3
Durable goods.....	256.4	269.2	269.7	270.8	270.0	271.2	272.8	274.6
Nondurable goods.....	256.4	242.4	244.3	238.9	233.7	234.7	238.4	243.3
Services.....	197.2	210.0	209.2	211.5	214.0	217.4	219.0	220.6
Factor income.....	193.3	205.1	204.4	206.2	208.4	211.6	213.6	215.6
Other.....	204.3	218.8	218.0	220.9	223.4	226.2	227.5	229.2
Imports of goods and services.....	293.4	278.9	273.6	281.8	278.5	265.4	270.7	278.4
Merchandise.....	328.0	306.8	300.1	310.8	305.4	283.8	291.5	301.8
Durable goods.....	237.0	236.1	238.4	235.9	232.7	234.5	237.6	238.7
Nondurable goods.....	502.6	441.3	423.3	446.2	433.0	376.9	394.6	424.7
Services.....	219.3	221.4	221.3	220.8	221.7	223.1	223.4	224.5
Factor income.....	193.2	205.0	204.4	206.2	208.4	211.6	213.6	215.6
Other.....	246.7	237.5	239.5	235.5	232.5	232.0	231.0	231.9

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

	Index numbers, 1972=100							
	1981	1982	Seasonally adjusted at annual rates					
			1982			1983		
			II	III	IV	I	II	III ^P
Merchandise exports.....	256.4	257.0	258.1	256.5	253.1	254.3	257.2	260.3
Foods, feeds, and beverages.....	246.6	218.0	223.3	212.2	205.4	213.7	220.1	228.2
Industrial supplies and materials.....	293.2	284.3	287.8	280.7	277.1	275.1	274.5	275.1
Durable goods.....	293.2	284.3	287.8	280.7	277.1	275.1	274.5	275.1
Nondurable goods.....	293.2	284.4	287.8	280.7	277.1	275.1	274.5	275.1
Capital goods, except autos.....	243.0	259.6	259.5	261.7	262.2	262.6	263.8	265.4
Autos.....	291.0	316.7	315.7	320.2	323.4	325.4	327.1	328.0
Consumer goods.....	200.7	200.1	197.8	199.9	197.1	197.5	198.4	201.4
Durable goods.....	244.1	250.9	247.5	254.2	252.6	255.9	249.9	250.0
Nondurable goods.....	173.1	172.6	170.4	171.7	169.0	167.4	172.1	175.0
Other.....	256.4	256.8	258.2	256.5	253.1	254.1	257.2	260.1
Durable goods.....	256.5	256.8	258.2	256.5	253.1	254.1	257.2	260.1
Nondurable goods.....	256.4	256.9	258.2	256.5	253.2	254.1	257.2	260.1
Merchandise imports.....	328.0	306.8	300.1	310.8	305.4	283.8	291.5	301.8
Foods, feeds, and beverages.....	259.3	239.3	239.4	235.2	240.2	234.3	237.2	239.6
Industrial supplies and materials, excluding petroleum.....	296.8	286.7	290.3	282.7	277.5	273.6	272.2	274.4
Durable goods.....	296.8	288.0	290.8	284.7	278.8	273.7	272.2	274.4
Nondurable goods.....	296.7	285.3	289.7	280.9	276.3	273.4	272.2	274.3
Petroleum and products.....	1,297.2	1,206.4	1,180.8	1,196.2	1,200.1	1,158.6	1,071.3	1,079.1
Capital goods except autos.....	200.9	203.0	204.4	202.2	199.4	200.6	202.6	204.5
Autos.....	284.9	298.3	298.6	295.9	299.8	302.2	304.4	305.0
Consumer goods.....	223.1	222.0	224.1	223.0	220.7	222.2	222.1	223.3
Durable goods.....	196.4	192.1	193.5	192.4	190.1	191.8	192.8	194.0
Nondurable goods.....	283.0	284.8	286.4	285.0	282.7	279.6	278.4	282.1
Other.....	248.9	245.3	247.3	244.2	242.4	243.1	245.1	245.9
Durable goods.....	248.8	245.3	247.3	244.2	242.4	243.3	245.1	246.0
Nondurable goods.....	249.0	245.3	247.3	244.2	242.4	243.0	245.1	245.7
Addenda:								
Exports:								
Agricultural products.....	246.1	218.2	222.0	212.8	208.5	214.3	221.1	228.9
Nonagricultural products.....	259.0	267.3	268.4	267.2	265.0	265.5	266.8	268.9
Imports of nonpetroleum products.....	249.0	245.6	247.5	244.7	242.7	243.0	244.8	246.1

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

	Index numbers, 1972=100							
	1981	1982	Seasonally adjusted at annual rates					
			1982			1983		
			II	III	IV	I	II	III ^P
Inventories¹.....			236.6	236.9	236.0	236.6	238.3	240.4
Farm.....			200.4	193.1	186.1	194.7	193.1	200.5
Nonfarm.....			241.9	243.3	243.3	242.9	245.0	246.1
Durable goods.....			228.7	230.1	230.9	231.8	234.0	235.3
Nondurable goods.....			261.7	263.3	261.9	259.0	260.8	261.7
Manufacturing.....			243.4	244.4	244.7	243.7	245.8	246.6
Durable goods.....			231.3	232.4	232.7	232.7	235.1	236.4
Nondurable goods.....			269.6	270.0	270.0	266.6	268.0	267.8
Wholesale trade.....			243.2	243.8	243.8	243.3	246.2	247.8
Durable goods.....			233.3	235.2	235.9	237.8	240.0	241.1
Nondurable goods.....			262.5	261.1	259.1	253.4	257.3	259.9
Merchant wholesalers.....			237.6	237.6	237.5	238.9	241.3	242.5
Durable goods.....			234.6	236.5	237.1	239.2	241.4	242.5
Nondurable goods.....			243.5	239.7	238.3	238.4	241.2	242.5
Nonmerchant wholesalers.....			272.4	276.9	277.8	266.8	272.0	276.4
Durable goods.....			226.3	227.6	229.0	230.1	232.9	233.5
Nondurable goods.....			355.0	363.3	360.6	330.6	340.1	349.6
Retail trade.....			214.5	216.5	217.0	217.3	219.5	220.8
Durable goods.....			213.1	216.0	216.0	220.1	222.0	223.5
Nondurable goods.....			215.6	216.9	216.1	215.0	217.4	218.6
Other.....			304.2	310.5	307.8	308.9	310.7	311.6
Final sales².....			205.8	207.3	209.2	211.9	213.1	214.5
Final sales of goods and structures.....			203.2	202.9	203.6	206.0	206.0	207.0

Table 7.21:

1. Inventories are as of the end of the quarter.
2. Business final sales equals final sales less gross product of households and institutions, government, and rest of the world.

Motor Vehicles, Model Year 1983

MODEL year 1983 marked a turnaround for the motor vehicle industry, after 3 consecutive years of weakness.¹ Sales of new motor vehicles totaled 11.7 million, up from 10.1 million in 1982 (chart 4). New car sales rebounded sharply from their lowest level in two decades, and new truck sales registered a much stronger increase than in 1982. The turnaround in motor vehicles can largely be attributed to improvements in general economic and financial conditions.

The rebound in new car sales in 1983 was mainly accounted for by domestic cars; in particular, sales of large cars were up strongly. Their market share increased once again, while that for small cars again decreased. Sales of imported cars were held down by tight supplies, and their market share declined for the first time in 5 years.

The step-up in new truck sales in 1983 was primarily in light domestic trucks. Sales of imported trucks also were up, but sales of "other" domestic trucks remained depressed.

New Cars

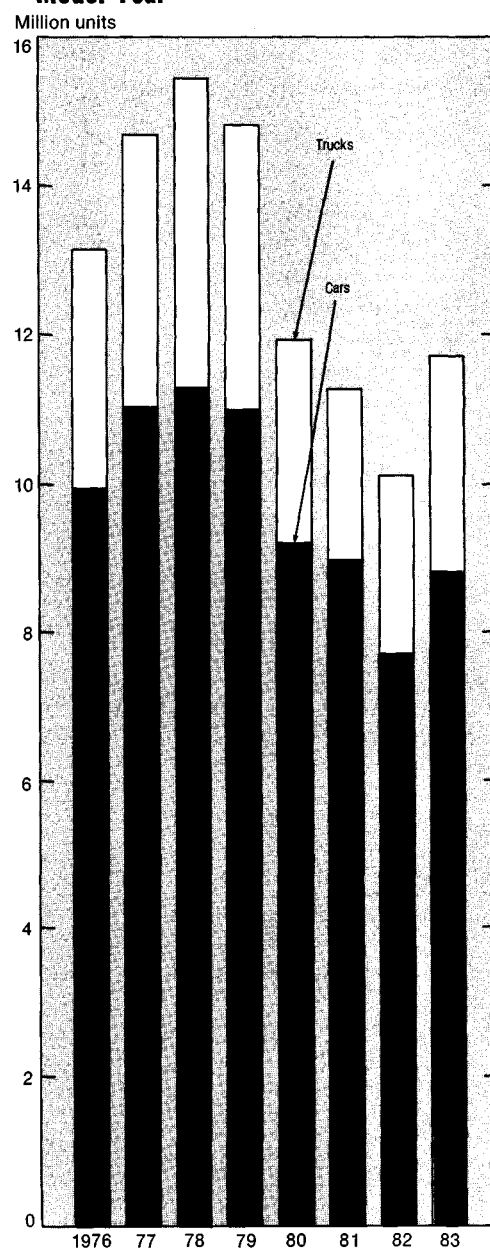
Retail sales of new passenger cars totaled 8.8 million in the 1983 model year, up sharply from 7.7 million in 1982. The increase only brought sales back to the level in 1981; in 1977-79, new car sales had averaged about 11.0 million. The rebound was primarily the result of improvements in the economic and financial conditions that had depressed sales in 1980-82. (For a discussion of the 3 years of weakness, see "Motor Vehicles, Model Year 1982" in the SURVEY OF CURRENT

1. A model year is considered to begin in October and to end in the following September. For example, model year 1983 extends from the fourth quarter of 1982 through the third quarter of 1983.

BUSINESS, October 1982.) Economic activity picked up strongly during the 1983 model year. Real disposable personal income registered successively larger increases, following declines in three of the four quarters in model year 1982. Substantial appreciation in the value of financial assets may have boosted consumer purchases. Also, monetized capital gains on existing houses turned up in 1983: The volume of sales of existing homes increased, and prices firmed. Consumer attitudes improved markedly. Concerns about job security and income losses lessened: After an increase to 10.7 percent in the fourth quarter of 1982, the unemployment rate fell rapidly to 9.4 percent by the third quarter of 1983.

Financial conditions improved in 1983, as interest rates turned down and constraints on the availability of credit loosened. During the 3 preceding model years, interest rates on auto installment loans had risen sharply to record levels—from less than 12 percent to nearly 18 percent (chart 5). While the impact of these increases on the level of monthly payments was not large, it is likely that some prospective buyers were unwilling to take out loans at such rates. Tight funds during the recession also may have limited the availability of credit to some marginal buyers. In 1983, the interest rate charged by commercial banks on installment loans fell from 17 percent at the beginning of the model year to 13½ percent at yearend, the lowest level in more than 3 years. Interest rates on loans by finance companies also were down sharply. The rates charged by these companies have fluctuated widely in the past 2 years as automakers, through their financial subsidiaries, used below-market financing to promote sales.

CHART 4
Motor Vehicle Sales by Model Year

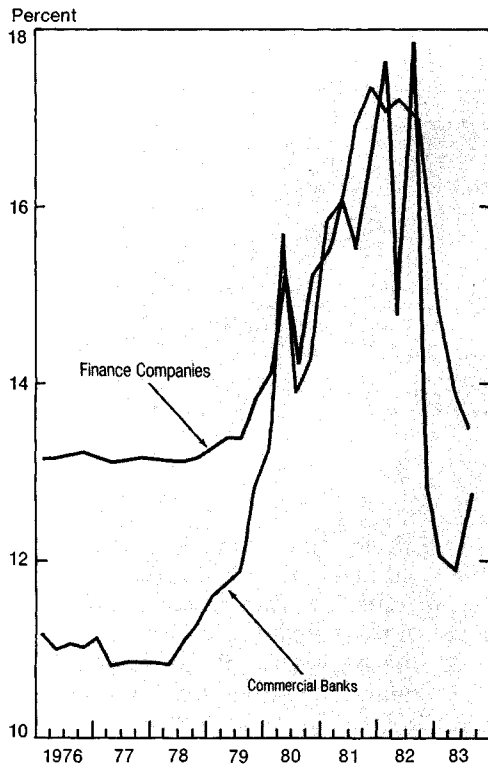


Note:—October through September sales for each model year.

Data: Motor Vehicle Manufacturers Association of the United States, Inc. and Ward's Automotive Reports.

CHART 5

Interest Rates on New Auto Installment Loans



Note.—Most common interest rates (annual percentage rate) at reporting institutions.
Data: Federal Reserve Board.

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

83-10.5

Another development that encouraged new car purchases was the slowing of the increase in new car prices to about one-half the pace of the 2 preceding model years. For the model year as a whole, the new autos component of the Consumer Price Index increased 2½ percent in the 1983 model year, following increases of 5 percent and 6½ percent. An alternative measure, the average unit sales price—that is, the price paid for a new car—was up 7½ percent, to \$10,360, in 1983. In 1982, the average unit sales price had increased 12 percent, and in 1981, 17½ percent.² Faced with the huge runups in prices

2. The average unit sales price is derived by BEA using the average retail price of each model, adjusted for options, reduced to transaction prices by removing dealer discounts or premiums, adjusted for sales taxes, and weighted by the sales mix. Movements in the BEA measure differ from movements in the new autos component of the Consumer Price Index primarily because the BEA measure is not designed to reflect quality change and also because it does reflect changes in the sales mix.

in 1981 and 1982, some prospective buyers may have decided not to replace their cars. Increases in the average age of cars in use and reductions in scrappage rates support this view. However, the recent moderation in prices and the continued aging of cars in use may have stimulated replacement demand in 1983 and may do so in the near future.

Domestic and import sales

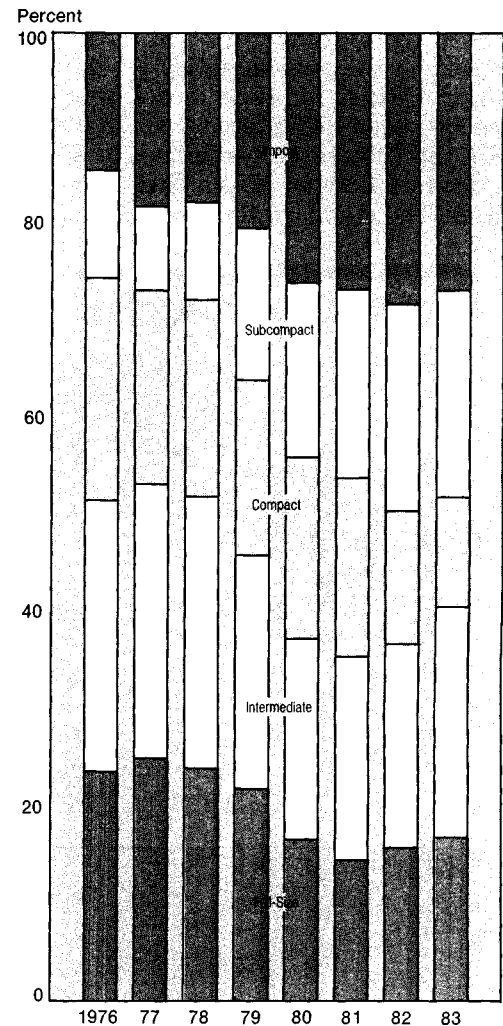
Nearly all of the increase in new car sales in model year 1983 was in domestic sales, which were up 1.0 million to 6.5 million. Sales of full-size domestic cars increased strongly, to 1.5 from 1.2 million, as did sales of intermediates, to 2.1 from 1.6 million. Compact car sales declined slightly to 1.0 from 1.1 million. Subcompact car sales increased to 1.9 from 1.6 million in 1982.

A shift in market share toward large domestic cars (full-size and intermediate cars) that began last year continued in 1983. These cars accounted for 41 percent of total sales, up from a record low of 35½ percent in 1981 (chart 6). In 1977-79, their market share had averaged around 50 percent; some of the purchasers of large cars during that period may now be returning to the market for replacement. Moreover, the shift toward large cars probably reflected a lessening in the importance of fuel economy as a factor in the purchase of a new car. Gasoline prices declined last year and increased only moderately this year, and supplies have been ample. Also reflecting the lessening in the importance of fuel economy, sales of cars with diesel engines have fallen considerably. The use of diesel engines to improve the fuel economy of large cars was begun just a few years ago.

The market share of small domestic cars (compacts and subcompacts) fell to 32½ percent in model year 1983, after peaking at 38 percent 2 years earlier. Over the last several years, automakers converted several plants to the production of small cars, and, as a result of the shift in the composition of sales, they are faced with excess capacity. In 1983, automakers took several steps to promote sales of

CHART 6

Market Share of New Car Sales by Model Year



Note.—Based on October through September sales for each model year.

Data: Motor Vehicle Manufacturers Association of the United States, Inc. and Ward's Automotive Reports.

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

83-10.6

small cars. In contrast to the past few years, when the price differential between small and large cars narrowed, the prices of large cars were raised considerably in 1983, while the prices of small cars were held steady or even lowered. In promotions of small cars, automakers emphasized aspects of performance other than fuel economy. For example, turbo-charged engines were increasingly used to provide more power. Also, several sport versions of basic models were introduced in 1983, and more sport option packages became available. Several new sport models—including a two-seater—that were designed and priced for broad appeal made their debut this September.

The shift in the composition of sales had a significant impact on the automakers' effort to meet federally mandated Corporate Average Fuel Economy (CAFE) standards. The CAFE is based on the average miles per gallon (mpg) ratings for each model, weighted by the number produced. In 1983, for the first time, two domestic automakers fell short of the CAFE standards. The standard for the 1983 model

year was 26.0 mpg; it had been 24.0 mpg in 1982. Credits for exceeding the standards in prior years will keep the automakers from incurring any penalties, but, barring a reversal in the composition of sales, they may fail to meet the standard of 27.0 mpg in 1984.

Sales of imported cars were up slightly to 2.3 million in 1983 from 2.2 million in 1982. The share of total sales accounted for by imports declined to 26½ percent from 28 percent; it was the first decline in the import share since 1978. Sales of imports from Japan, which comprise about four-fifths of all imports, accounted for the decline. Shipments of these cars to the United States are limited under the Japanese auto agreement: Beginning April 1, 1981, shipments have been limited to 1.68 million per year. When the new car market was weak in 1980-82, the impact of the agreement on sales of Japanese cars was minimal, and their share of the market actually increased, reaching a record 22½ percent in 1982. As the market recovered in 1983, however, sales of Japanese cars were held down by the import limitation; their market share fell to 21½ percent. Prior to the auto agreement, imports from Japan largely consisted of basic, fuel-efficient subcompact models. Since the agreement, Japanese automakers have expanded their product lines to include more compact, luxury, and sport models, which yield higher per-unit profits. To ward off future import restrictions, joint ventures with U.S. companies are under consideration. Also, the first Japanese-owned car plant in the United States began production in the 1983 model year; sales of cars produced in this plant are counted as domestic sales.

Quarterly patterns

The course of new car sales during the 1983 model year largely reflected that of domestic sales. Aside from a bump to 2.5 million (seasonally adjusted annual rate) in the fourth quarter of 1982, imported car sales remained at 2.3 million throughout the model year (chart 7). Sales of domestic cars moved up to 6.0 million in the fourth quarter of 1982, flattened at

Table 1.—Selected Unit Data for the Quarters of Model Year 1983 and for the Third Quarter of 1982

[Millions of units, seasonally adjusted at annual rates]

	1982		1983		
	III	IV	I	II	III
New car sales.....	7.8	8.4	8.4	9.2	9.3
Domestic.....	5.6	6.0	6.1	6.9	6.9
Import.....	2.2	2.5	2.3	2.3	2.3
Domestic car production.....	5.7	4.8	6.3	6.1	7.3
Domestic car inventories ¹	1.4	1.1	1.2	1.1	1.2
Domestic car inventory-sales ratio ²	2.9	2.3	2.5	1.9	2.1
New truck sales.....	2.5	2.7	2.6	3.0	3.3

1. End-of-quarter, not at annual rates.
2. Ratio of end-of-quarter inventories to average monthly sales for the quarter.

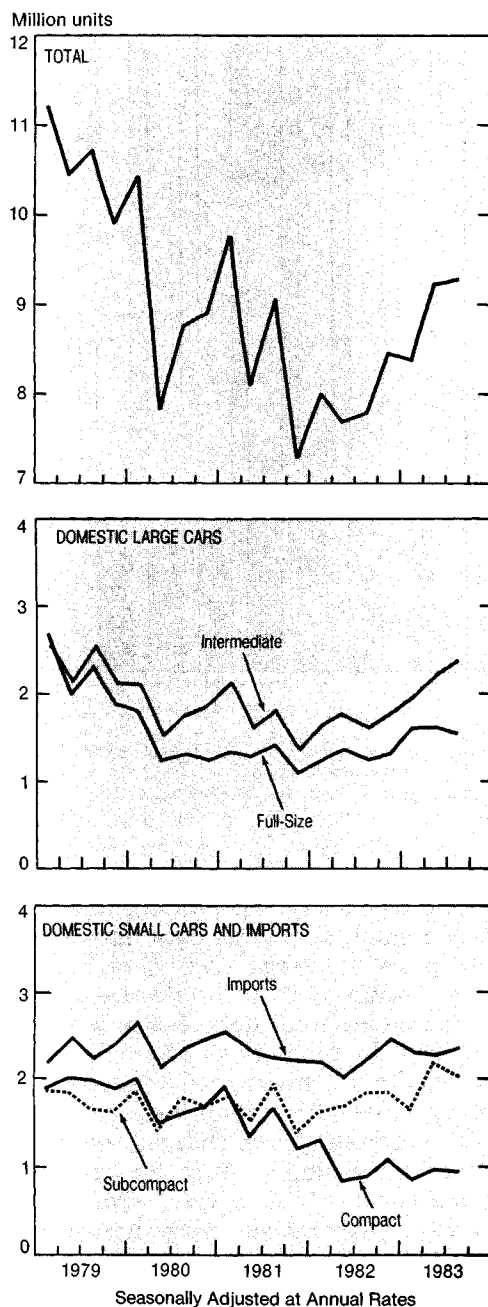
Source: Motor Vehicle Manufacturers Association of the United States, Inc. and Ward's Automotive Reports; seasonal adjustment by BEA.

6.1 million in the first quarter of 1983, jumped to 6.9 million in the second quarter, and remained at that level in the third (table 1).

At the beginning of the 1983 model year, domestic automakers were faced with a large inventory overhang due to an excessive carryover of 1982 models. Production was cut back sharply to 4.8 million (seasonally adjusted annual rate) in the fourth quarter of 1982. Through most of the quarter, automakers offered financing at rates of less than 11 percent—about 5 percentage points below the prevailing market rates—on purchases of 1982 models. These incentives, along with a pickup in real disposable personal income, led to the increase in new car sales. Inventories dropped sharply in the fourth quarter, and the inventory-sales (I/S) ratio fell to 2.3, close to the 2.0 (2 months' supply) generally considered desirable by the industry.

To maintain the balance between inventories and sales, production was stepped up sharply in the first quarter of 1983. Despite a turnaround in economic activity and a sizable increase in disposable income, new car sales changed little. The flattening may have reflected the influence of financing programs. Automakers continued to offer below-market financing in the first quarter, but the terms were not as attractive as in the preceding quarter. The rate was raised to nearly 12 percent, only about 3 percentage points below the then prevailing market rate. Inventories accumu-

CHART 7
Retail Sales of New Passenger Cars



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

lated moderately in the first quarter, and the I/S ratio edged up to 2.5. Most of the inventory buildup was in small cars.

Uncertain about sales prospects for the rest of the model year, automakers cautiously scheduled second-quarter production at a slightly lower level than in the first. To promote sales of small cars, they reduced finance rates to below 9 percent; financing on large cars remained at about 12 percent, only 1-2 percentage points below prevailing rates. Economic activity picked up sharply in the second quarter, and new car sales registered a strong increase. Inventories plunged to their lowest level in more than a decade, and the I/S ratio fell to 1.9.

Recent developments and outlook

Despite another sizable increase in economic activity and a sharp acceleration in real disposable income in the third quarter of 1983, new car sales, both domestic and imported, were little changed from the second quarter. Sales of imported cars—at 2.3 million—were held down by acute supply shortages; inventories of Japanese cars had dwindled to an extremely low level by the end of the quarter. The leveling off in domestic sales—at 6.9 million—may partly be attributed to tight supplies of cars for sale on dealers' lots through much of the quarter, as well as to the scaling down of discount financing and other sales incentives.

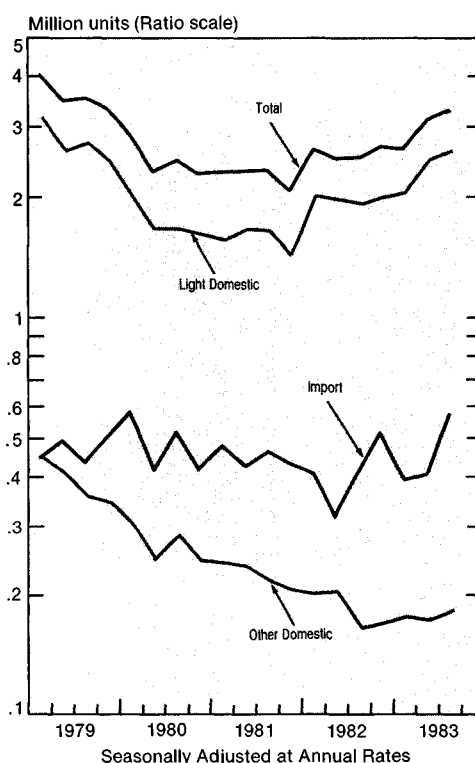
Due to low inventories of 1983 models, domestic production was stepped up sharply in the latter part of the third quarter. For the quarter as a whole, production totaled 7.3 million, up from 6.1 million in the second quarter. The 1984 models being produced did not officially go on sale until the end of September; inventories accumulated in the third quarter, and the I/S ratio moved up to 2.1.

Automakers have scheduled an increase in production to about 7.9 million in the fourth quarter of 1983. The increase indicates a desire to build inventories to a level that would support higher sales during the first part of the 1984 model year.

New Trucks

Retail sales of new trucks increased sharply to 2.9 million in the 1983 model year, following a small increase to 2.4 million in 1982. The 2-year recovery brought sales to their highest level since 1977-79, when they had averaged nearly 4.0 million. Light domestic truck sales, which account for more than four-fifths of total unit sales, increased strongly in 1983, as did imported truck sales. "Other" truck sales registered yet another decline. The quarterly pattern of new truck sales roughly paralleled that of new cars. Sales moved up to 2.7 million (seasonally adjusted annual rate) in the fourth quarter of 1982, remained close to that level in the first quarter of 1983, increased to 3.0 million in the second quarter, and increased again in the third, to 3.3 million (chart 8).

CHART 8
Retail Sales of New Trucks



Note.—Retail sales of domestic trucks are classified by gross vehicle weight as light—up to 10,000 pounds, and "other"—over 10,000 pounds. Import trucks include imports by U.S. manufacturers.

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

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

83-10-8

Sales of light domestic trucks (up to 10,000 pounds gross vehicle weight) increased to 2.2 million from 1.8 million in 1982. Most of these trucks are pickups and vans, about three-fifths of which are purchased for personal use. The increase can be attributed largely to the improvements in economic and financial conditions that were described in connection with the turnaround in new car sales. Most of the increase in light truck sales was accounted for by compact pickups. Sales of these pickups, which were introduced last year, were heavily promoted using below-market financing, cash rebates, and other incentives throughout the 1983 model year.

Sales of imported trucks increased to 0.47 million in 1983 from 0.39 million in 1982, but their share of total light truck sales remained at 17½ percent. Nearly all imported trucks are small pickups produced in Japan. In 1980-81, trucks imported from Japan by domestic manufacturers for sale through their dealerships had accounted for about two-fifths of imported truck sales. These "captive" imports have declined substantially since the introduction of the domestic compact pickups.

Sales of Japanese trucks that are sold through their own dealerships increased strongly in 1983 after little change in the last 3 years. Unlike autos, shipments of Japanese trucks to the United States were not limited, and, as a consequence, inventory shortages were not as acute. Thus, sales were able to increase as market conditions improved. In model year 1983, Japanese manufacturers heavily promoted sales, offering dealer incentives and discount financing in response to the domestic manufacturers' programs. The first Japanese-owned truck plant in the United States started production in June 1983; sales of these trucks, which are counted as domestic sales, began in late August.

Sales of "other" domestic trucks (over 10,000 pounds gross vehicle weight) declined slightly to 0.18 million, their lowest level in two decades. These trucks include medium-duty trucks such as general delivery trucks and heavy-duty trucks such as diesel tractors that pull trailers. The de-

pressed sales reflected a continued low level of business investment in general, but there was improvement at the end of the model year.

Domestic truck production increased to 2.4 million in 1983 from 2.2 million in 1982. The increase was in light trucks; production of "other" trucks slumped for the fourth consecutive year. At the beginning of the 1983 model year, domestic manufacturers faced a large inventory overhang due to an excessive carryover of

1982 models. Production was slashed in the fourth quarter of 1982. Discount financing and some cash rebating helped boost sales, and inventories dropped sharply. In the first quarter of 1983, sales changed little, and production was stepped up to maintain the inventory-sales balance. Discount financing continued, but at higher rates than in the preceding quarter. In the second quarter, economic activity picked up sharply. Both domestic and Japanese manufac-

turers offered substantial discount financing and other incentives on new truck purchases. Sales increased strongly, but, because production was stepped up even more, inventories increased. In the third quarter, inventories of 1983 trucks were not as tight as those of domestic cars, and sales incentives were prevalent. Thus, sales were able to register a strong increase. Production was up sharply in the latter part of the quarter, and inventories accumulated.

Foreign Direct Investment in the United States: Highlights From the 1980 Benchmark Survey

FOREIGN-owned U.S. business enterprises other than banks—that is, nonbank U.S. affiliates of foreign direct investors—had assets of \$292 billion at yearend 1980. About four-fifths were the assets of affiliates with owners in Canada or Europe. Affiliates in manufacturing (mainly in chemicals and machinery) held the largest amount of assets, followed by those in wholesale trade and petroleum. Manufacturing affiliates accounted for more than one-half of the 2 million employees of affiliates, but for less than one-quarter of affiliates' sales. The largest share of sales—nearly one-half—was by affiliates in wholesale trade. Affiliates accounted for a major share of U.S. merchandise trade: one-fourth of U.S. exports were by affiliates and one-third of U.S. imports were to affiliates. By most other measures, affiliates accounted for a fairly small share of the total U.S. economy. Their employment accounted for less than 3 percent of U.S. non-

bank business employment; they owned less than 1 percent of privately owned U.S. acreage; and their assets were roughly 9 percent of the total for all U.S. businesses for which comparable data are available.

These and other highlights of the data from BEA's 1980 benchmark survey of foreign direct investment in the United States are presented in this article. Detailed data from the benchmark survey, which is described briefly in the first section of the article, will be released in a separate publication (see box). The data provide the basis on which to formulate U.S. policy on foreign direct investment in the United States and with which to analyze the effects of such investment on the U.S. economy.

The Benchmark Survey

Reporting requirements and coverage

The 1980 benchmark survey was a census, that is, it covered the universe of foreign direct investment in the United States. Foreign direct investment in the United States is the ownership or control, directly or indirectly, by one foreign person of 10 percent or more of the voting securities of an incorporated U.S. business enterprise or an equivalent interest in an unincorporated U.S. business enterprise. Reporting in the benchmark survey was mandatory under the authority of the International Investment Survey Act of 1976. The last benchmark survey of foreign direct investment in the United States covered 1974.

In the 1980 survey, complete reports had to be filed if the U.S. affiliate had total assets, sales, or net income of at least \$1 million or if it owned 200 or more acres of U.S. land. For nonbank U.S. affiliates, a com-

plete report consisted of two types of data: (1) detailed financial and operating data and (2) direct investment position and balance of payments data. The first type included balance sheets and income statements; external financial position; property, plant, and equipment; employment and employee compensation; U.S. merchandise trade; technology; U.S. land owned and leased; and selected data by State. The second type covered positions and transactions between U.S. affiliates and their foreign owners. For bank affiliates—those that had over 50 percent of their total revenues generated by activities in the banking industry—a complete report consisted of direct investment position and balance of payments data and very limited financial and operating data.¹ Less detailed financial and operating data were required of banks than of nonbanks because banks are required to report the detailed data needed for policymaking purposes to other U.S. Government agencies.

To reduce the reporting burden on respondents, small affiliates—those that had total assets, sales, and net income of less than \$1 million, and that owned less than 200 acres of U.S. land—were required to file only partial reports. Partial reports contained only a few key items of financial and

1. Financial and operating data items reported by bank affiliates were total assets, total income, net income, capital gains and losses, employment, and employee compensation.

NOTE.—The 1980 benchmark survey was conducted by the staff of the International Investment Division. Primary responsibility was shared by John P. Bogumill, Chief, Special Surveys Branch, and James L. Bomkamp, Chief, Foreign Direct Investment in the United States Branch. Much of the first section of this article is drawn from material written by Ned G. Howenstine and Betty L. Barker for the methodology included in the benchmark survey publication.

The benchmark survey publication, *Foreign Direct Investment in the United States, 1980*, contains a methodology of the survey, including basic concepts and definitions of foreign direct investment in the United States, 178 tables, and reprints of the survey forms and instructions. Copies may be obtained from the Superintendent of Documents, U.S. Government Printing Office, Washington, D.C. 20402, Price \$8.00, stock number 003-010-00123-2.

The benchmark survey data are stored on magnetic tape. BEA can make special tabulations or perform regressions or other statistical analyses of the data at cost, within the limits of available resources and subject to the legal requirement to avoid disclosure of data for a specific person. Requests should be directed to Office of the Chief, International Investment Division (BE-50), Bureau of Economic Analysis, U.S. Department of Commerce, Washington, D.C. 20230.

Table 1.—U.S. Affiliates Reporting in the 1980 Benchmark Survey

	Number of affiliates	Millions of dollars			Thousands of acres of land owned
		Total assets	Sales	Net income	
Universe of U.S. affiliates.....	12,510	523,383	436,738	9,862	9,623
U.S. affiliates that filed complete reports.....	7,676	521,972	436,155	9,918	9,552
Nonbanks.....	7,310	292,033	412,705	8,917	9,552
Banks.....	366	229,939	23,450	1,001	(²)
U.S. affiliates that filed partial reports.....	4,834	1,411	588	-56	71
Addendum: U.S. affiliates that filed complete reports as a percentage of universe.....	61.4	99.7	99.9	100.6	99.3

1. Equals total income.

2. Banks did not report data on acres of land owned.

operating data—total assets, sales, net income, and acres owned.

Reporting was on a fully consolidated domestic (U.S.) basis, that is, each U.S. affiliate was required to consolidate all its foreign parent's other U.S. affiliates in which it directly or indirectly owned more than 50 percent of the outstanding voting interest. All other U.S. business enterprises and all foreign business enterprises owned by the U.S. affiliate were excluded from the full consolidation. A given U.S. affiliate may have been excluded from the full consolidation only if it would not normally have been fully consolidated due to unrelated operations or lack of effective control; such an affiliate was required to file a separate benchmark survey report.

A total of 12,510 U.S. affiliates, so consolidated, reported in the benchmark survey (table 1). They constituted the universe of foreign direct investment in the United States in 1980. Of the total, 7,676 affiliates filed complete reports and 4,834 filed partial reports. Of those filing complete reports, 366 were banks. (Information on industry classification was not obtained from affiliates that filed partial reports.)

Affiliates that filed complete reports accounted for 61 percent of all affiliates in the universe; however, they accounted for virtually all of the universe in terms of value—99.7 percent of total assets, 99.9 percent of sales, and 100.6 percent of net income. (The percentage for net income exceeds 100 because affiliates that filed partial reports had, in the aggregate, a net loss for the year.) Bank affiliates accounted for only 5 percent of the number, but for 44 percent of the

total assets, of affiliates filing complete reports. Bank affiliates' assets are large because they normally reflect substantial financial claims arising from their lending activities (their liabilities tend to be large as well, because of their sizable customer deposits and borrowing activities).

In the highlights of the benchmark survey data presented later, and in tables 2-6, coverage is limited to financial and operating data reported by nonbank U.S. affiliates that filed complete reports.

The data

The 1980 benchmark survey was the first to collect complete and consistent information on the country and industry of the ultimate beneficial owner (UBO) of each foreign direct investment in the United States.² In previous benchmark surveys, only information on the country of the foreign parent was obtained. The foreign parent is the first foreign person in an affiliate's ownership chain; the UBO is that person, proceeding up the affiliate's ownership chain beginning with and including the foreign parent, that is not owned more than 50 percent by another person. The country of the UBO may be the same as that of the foreign parent, a different foreign country, or the United States.

Total assets of nonbank U.S. affiliates are shown in table 2 by country of UBO and by country of foreign

2. Information on UBO's of new foreign investments has been available from a BEA survey initiated in 1979. For the most recent report on this survey, see R. David Belli, "U.S. Business Enterprises Acquired or Established by Foreign Direct Investors in 1982," SURVEY OF CURRENT BUSINESS 63 (June 1983): 27-32.

parent. Major differences between the two distributions reflect the fact that, primarily for tax reasons, a significant number of UBO's held their U.S. investments indirectly through entities in other countries, mainly the Netherlands and several Caribbean countries. U.S. tax treaties with, and local laws of, these countries permit minimization of withholding taxes on U.S. affiliates' payments of dividends and interest to their foreign owners. Other incentives may have included avoidance of regulatory constraints and protection of privacy.

To reduce reporting burden, benchmark survey data were collected on a fiscal-year basis rather than on the calendar-year basis used in the past. An affiliate's 1980 fiscal year was defined to be the affiliate's financial reporting year that ended in 1980. Thus, benchmark survey data at "yearend" are defined as the sum of data at the end of each affiliate's 1980 fiscal year, rather than as of December 31, 1980; likewise, data "for the year" are for each affiliate's 1980 fiscal year, not for calendar year 1980.

Table 2.—Total Assets of Nonbank U.S. Affiliates, 1980, by Country

(Millions of dollars)

	By country of ultimate beneficial owner	By country of foreign parent	Difference (col. 1 minus col. 2)
	(1)	(2)	(3)
All countries.....	292,033	292,033	0
Canada.....	47,879	41,479	6,400
Europe.....	186,081	188,301	-2,220
France.....	25,654	19,487	6,167
Germany.....	31,196	27,665	3,531
Netherlands.....	36,103	65,539	-29,436
United Kingdom.....	56,594	42,372	14,222
Other.....	36,535	33,237	3,298
Japan.....	27,626	27,569	57
Australia, New Zealand, and South Africa.....	6,973	1,499	5,474
Latin America.....	7,766	29,879	-22,113
South and Central America.....	3,516	3,043	473
Other Western Hemisphere.....	4,250	26,836	-22,586
Bermuda.....	514	7,193	-6,679
Netherlands Antilles.....	2,742	13,254	-10,512
United Kingdom Islands, Caribbean.....	122	5,640	-5,518
Other.....	872	749	123
Middle East.....	7,273	1,365	5,908
Israel.....	681	579	102
Other.....	6,593	786	5,807
Other Africa, Asia, and Pacific.....	2,840	1,940	900
United States.....	5,594	0	5,594
Addendum: OPEC ¹	6,670	946	5,724

1. OPEC is the Organization of Petroleum Exporting Countries. The members of OPEC are: Algeria, Ecuador, Gabon, Indonesia, Iran, Iraq, Kuwait, Libya, Qatar, Saudi Arabia, Venezuela, and United Arab Emirates.

The direct investment position and balance of payments data from the 1980 benchmark survey will be used primarily as benchmarks for BEA's regularly published series for these items. Before being used for this purpose, however, they must be adjusted to a calendar-year basis because the regularly published series have been, and will continue to be, on that basis. Sample data for nonbenchmark calendar years will be linked to the adjusted benchmark data, and the adjusted benchmark data will be extrapolated forward, based on the sample data, to obtain universe estimates for subsequent calendar years. At present, universe estimates for 1980-82 are linked to the 1974 benchmark survey. In the future, 1980 estimates will be replaced by the adjusted benchmark data for 1980, and 1981-82 estimates will be replaced by revised estimates linked to the 1980 benchmark survey. For balance of payments items, the revised estimates will be published in the June 1984 SURVEY; for the Direct investment position, they will be published in the August 1984 SURVEY, along with more detailed breakdowns of the revised balance of payments data items.

The detailed financial and operating data from the benchmark survey provide comprehensive cross-section information on the activities of foreign-owned U.S. companies in 1980. In addition, these data will be incorporated into time series of financial and operating data which, for nonbenchmark years, are obtained in BEA's annual sample survey of foreign direct investment in the United States. Data from the annual surveys for 1977-79 were published in the May 1981 SURVEY. The data were for the sample as reported, that is, they were not expanded to universe estimates, and were on a calendar year basis. Because the benchmark survey data cover the universe of nonbank U.S. affiliates and are on a fiscal-year basis, the two sets of data are not strictly comparable.³ For years after 1980, data from the annual surveys

3. The 1977-79 data, as reported, covered nonbank U.S. affiliates that had assets, sales, or net income of at least \$5 million or that owned at least 200 acres of U.S. land. In contrast, as noted previously, the benchmark survey data cover nonbank U.S. affiliates that had assets, sales, or net income of at least \$1 million or that owned at least 200 acres of U.S. land.

will be on a fiscal-year basis and will be expanded to universe estimates; thus, published estimates will be comparable to the 1980 benchmark data. Results of the 1981 annual survey are scheduled for publication within the next few months, and those of the 1982 annual survey in the fall of next year, in the SURVEY.

Available data from other BEA surveys indicate that foreign direct investment in the United States has grown substantially since the benchmark year 1980.⁴ Growth was particularly strong in 1981, when foreign direct investors acquired an unusually large number of major U.S. companies. Because of the rapid growth since 1980, conclusions about the current size and impact of, and future prospects for, foreign direct investment in the United States that are based on the 1980 benchmark survey data should be drawn with caution.

Highlights

Balance sheets

- Total assets of nonbank U.S. affiliates of foreign direct investors were \$292.0 billion at yearend 1980. About 30 percent of the total was property, plant, and equipment (net of accumulated depletion and depreciation), 23 percent was current receivables, 14 percent was inventories, and 19 percent was cash and other current assets.

- U.S. affiliates accounted for roughly 9 percent of the total assets of all U.S. businesses in those industries—mining, petroleum, manufacturing, wholesale trade, and retail trade—for which reasonably comparable all-U.S. data are available.⁵ The affiliates' share of the U.S. total was

4. See, for example, Belli, "U.S. Business Enterprises Acquired or Established by Foreign Direct Investors in 1982," p. 27.

5. Data for all-U.S. assets are from Federal Trade Commission, *Quarterly Financial Report for Manufacturing, Mining, and Trade Corporations*, Fourth Quarter 1981 (Washington, D.C.: U.S. GPO). The percentage of total assets of all U.S. businesses accounted for by affiliates would have been smaller if the comparison could have been extended to include all industries. Several of the excluded industries, such as construction and services, are large domestically but foreign investment in them was small.

To improve comparability, data for the "other" category within petroleum are excluded from the U.S. affiliate data because the activities included in that category—petroleum tankers, pipelines, and storage—are not covered by the *Quarterly Financial Report* data. Other differences in timing, coverage, and industry

classification may affect comparability between the two data sets, particularly at more detailed industry levels; however, such differences are not likely to change significantly the percentages mentioned in the text.

highest—over 15 percent—in wholesale trade and lowest—under 4 percent—in retail trade. In manufacturing, affiliates accounted for about 7 percent of the assets of all U.S. businesses. Within manufacturing, by far the highest affiliate share was in chemicals, nearly 18 percent. Shares in stone, clay, and glass products (13 percent) and in electric and electronic equipment (9 percent) were also high.

- Total liabilities of nonbank U.S. affiliates were \$207.9 billion. Current liabilities were 57 percent, and long-term debt 32 percent, of the total. Owners' equity in all nonbank affiliates was \$84.1 billion.

- Affiliates' current liabilities and long-term debt were owed mainly to U.S., rather than to foreign, persons. Of affiliates' current liabilities of \$117.9 billion, 86 percent were owed to U.S. persons, 10 percent to members of the affiliates' foreign parent groups (that is, to their foreign parents and foreign affiliates of their foreign parents), and the remainder to other foreign persons. Of affiliates' long-term debt of \$67.5 billion, 73 percent was owed to U.S. persons, 20 percent to members of the affiliates' foreign parent groups, and the remainder to other foreign persons.

- During 1980, U.S. affiliates raised \$56.9 billion of external funds; \$44.8 billion of the total was debt capital and \$12.1 billion was equity capital. Most of the debt capital—\$36.1 billion—was borrowed from U.S. sources; \$7.9 billion of the total was borrowed from U.S. banks.

- By industry of affiliate, total assets were highest in manufacturing (\$81.7 billion), wholesale trade (\$50.1 billion), petroleum (\$44.1 billion), insurance (\$36.2 billion), and finance, except banking (\$32.3) (table 3 and chart 9). Within manufacturing, affiliates in chemicals accounted for nearly one-third of total assets; affiliates in machinery and in "other manufacturing"—mainly paper and allied products; stone, clay, and glass products; and transportation equipment—each accounted for more than 20 percent.

classification may affect comparability between the two data sets, particularly at more detailed industry levels; however, such differences are not likely to change significantly the percentages mentioned in the text.

• Affiliates with UBO's in Canada or Europe accounted for 80 percent of the total assets of all nonbank U.S. affiliates (table 4). Assets of affiliates with UBO's in the United Kingdom, at \$56.6 billion, were the largest for any single country; the next largest were for Canada (\$47.9 billion), the Netherlands (\$36.1 billion), and Germany (\$31.2 billion). Affiliates with UBO's in the United States had total assets of \$5.6 billion.

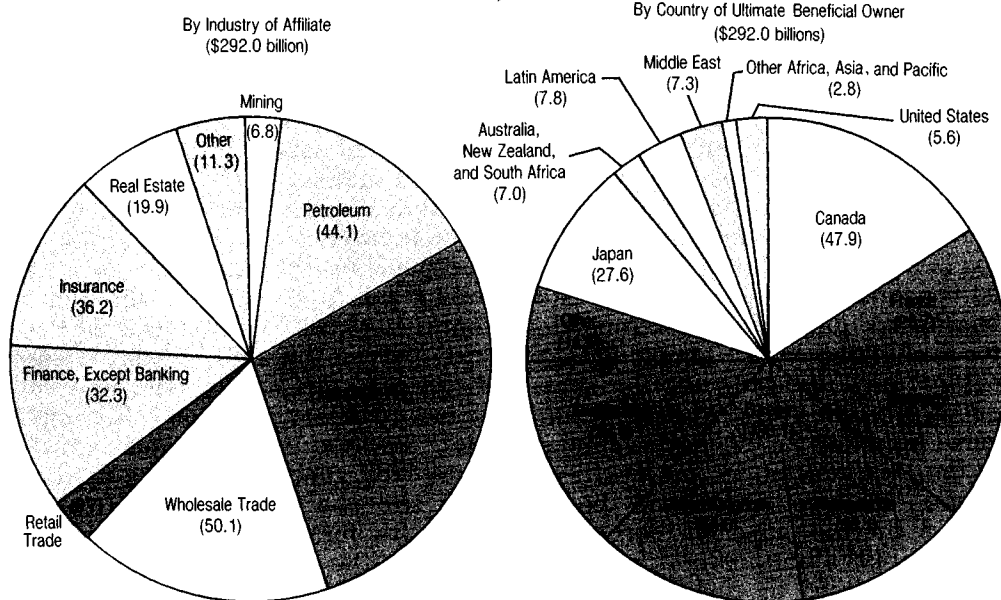
• More than three-fourths of the \$44.1 billion of U.S. petroleum affiliates' assets were accounted for by affiliates with UBO's in either the United Kingdom or the Netherlands (table 5). Assets of affiliates in manufacturing were much more widely dispersed by country of UBO; the largest assets were held by affiliates with UBO's in Germany (\$17.8 billion), the United Kingdom (\$14.6 billion), and Canada (\$13.1 billion). In wholesale trade, affiliates with UBO's in Japan had by far the largest assets (\$18.7 billion). In finance, except banking, assets of affiliates with UBO's in Switzerland (\$6.5 billion), France (\$6.2 billion), and Canada (\$5.1 billion) were largest. The largest assets in insurance were held by affiliates with UBO's in Canada and the United Kingdom (\$9.9 billion each). In real estate, affiliates with Canadian UBO's had by far the largest total (\$7.8 billion).

• By industry of UBO, total assets were largest for affiliates with UBO's in manufacturing (\$76.6 billion) and petroleum (\$45.9 billion). Affiliates of UBO's that were individuals, estates, or trusts had assets of \$43.8 billion, and those with UBO's in "other finance and insurance" had assets of \$37.0 billion. Foreign governments and government-owned enterprises owned U.S. affiliates with assets of \$7.3 billion, less than 3 percent of the total assets of all nonbank U.S. affiliates.⁶

• The gross book value of nonbank U.S. affiliates' property, plant, and

6. However, by yearend 1982, total assets of nonbank U.S. affiliates owned by UBO's that were foreign governments or government-owned enterprises, and their share of the all-affiliate total, were probably significantly higher than at yearend 1980. Foreign governments and government-owned enterprises made a number of large new investments in 1981 and 1982; also, in early 1982, the French Government nationalized a number of French companies that had affiliates in the United States.

CHART 9
Total Assets of Nonbank U.S. Affiliates, 1980



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

83-10-9

equipment (PP&E) was \$127.8 billion.⁷ Land was 10 percent of the total; mineral rights and plant and equipment were 90 percent. By industry of affiliate, PP&E was much more heavily concentrated in mining, petroleum, manufacturing, and real estate than were total assets. By use, 36 percent of PP&E was used for manufacturing, 23 percent for commercial and residential purposes, and 21 percent for natural resource extraction.

• PP&E expenditures by nonbank U.S. affiliates were \$25.7 billion in 1980. Of the total, \$4.0 billion was for land, \$2.2 billion for mineral rights, \$16.9 billion for new plant and equipment, and \$2.5 billion for used plant and equipment. Affiliates' expenditures for new plant and equipment accounted for less than 6 percent of such spending by all U.S. nonfarm businesses in 1980.⁸ In manufacturing, the affiliates' share of total U.S. spending was 7 percent; in chemicals, it was over 20 percent.

• U.S. affiliates' expenditures for petroleum and natural gas exploration and development, whether capitalized or expensed, were \$6.0 billion.

7. The gross book value of all PP&E wherever carried in the balance sheet is included.

8. Data on expenditures for new plant and equipment by U.S. nonfarm businesses are from John T. Woodward, "Plant and Equipment Expenditures, the Four Quarters of 1982," SURVEY 62 (June 1982) table 7, p. 26.

• U.S. affiliates had expenditures of \$1.9 billion for research and development (R&D).⁹ By industry of affiliate, R&D expenditures were concentrated in manufacturing, particularly in chemicals (\$0.8 billion) and machinery (\$0.5 billion).

• Nonbank U.S. affiliates owned 9.6 million acres of U.S. land, less than 1 percent of the more than 1,300 million privately owned acres in the United States.¹⁰ Most of the land—7.0 million acres—was used for agriculture and forestry, and was mainly timberland owned by affiliates in the paper and forestry industries. Affiliates owned 1.3 million acres of land used for natural resource extraction, 0.2 million acres for manufacturing and petroleum refining, 0.2 million acres for commercial and residential purposes, and 0.7 million acres for other uses. In addition to the land they owned, affiliates leased 1.4 million acres for agricultural purposes. They also owned or leased 47.8 million acres of mineral rights, mainly in petroleum.

(Text continued on p. 32)

9. These expenditures include the cost of R&D performed by others on behalf of affiliates, but exclude costs incurred by affiliates in R&D activities conducted for others under contract.

10. All-U.S. landownership data are from U.S. Department of Agriculture, Economic Research Service, *Major Uses of Land in the United States: 1978*, by H. Thomas Frey, Agricultural Economic Report No. 487 (Washington, D.C.: U.S. GPO, August 1982).

Table 3.—Selected Data of Nonbank U.S. Affiliates, 1980, by Industry of Affiliate

	Millions of dollars						Employment (number of employees)	Acres of land owned (thousands of acres)	Millions of dollars	
	Assets		Sales	Net income	Employee compensation				U.S. exports shipped by U.S. affiliates	U.S. imports shipped to U.S. affiliates
	Total	Of which, gross book value of property, plant, and equipment			Total	Of which, wages and salaries				
All industries	292,033	127,838	412,705	8,917	40,047	33,120	2,033,932	9,552	52,199	75,803
Mining	6,813	4,939	3,388	392	704	523	25,247	595	810	28
Metal mining.....	1,466	1,640	893	2	209	163	7,823	97	(^p)	5
Coal.....	3,205	2,018	1,622	(^p)	330	236	10,923	(^p)	607	(^p)
Nonmetallic minerals, except fuels.....	2,143	1,282	872	(^p)	165	124	6,501	(^p)	(^p)	(^p)
Petroleum	44,060	38,172	56,020	4,369	2,764	2,161	101,050	584	997	10,588
Oil and gas extraction.....	2,712	2,368	1,242	(^p)	278	238	15,092	(^p)	10	3
Crude petroleum extraction (no refining) and natural gas.....	1,589	1,449	356	(^p)	31	26	1,584	(^p)	0	([*])
Oil and gas field services.....	1,124	918	886	134	247	212	13,508	3	10	3
Petroleum and coal products manufacturing.....	33,273	(^p)	36,108	(^p)	2,221	1,714	77,496	(^p)	(^p)	(^p)
Petroleum wholesale trade.....	6,007	2,954	17,827	381	165	188	5,974	2	([*])	(^p)
Other.....	2,067	(^p)	843	(^p)	99	72	2,488	8	(^p)	1
Manufacturing	81,684	46,691	97,990	1,053	22,798	18,655	1,102,804	3,499	9,045	10,413
Food and kindred products	8,203	4,262	11,956	216	1,952	1,601	120,354	74	617	952
Grain mill and bakery products.....	873	498	1,724	11	406	326	24,217	4	48	15
Beverages.....	3,564	1,874	2,674	177	383	298	19,616	26	19	407
Other.....	3,767	1,890	7,558	28	1,163	977	76,521	44	549	530
Chemicals and allied products	26,086	18,327	28,152	305	6,010	4,921	283,401	308	2,129	1,744
Industrial chemicals and synthetics.....	14,544	11,223	14,489	-85	2,900	2,362	121,009	105	1,405	1,138
Drugs.....	2,500	1,590	2,466	-109	737	614	33,056	10	210	187
Soap, cleaners, and toilet goods.....	2,878	1,157	4,007	109	768	622	31,762	4	193	133
Agricultural chemicals.....	4,845	3,695	5,736	358	(^p)	(^p)	(^p)	(^p)	(^p)	(^p)
Other.....	1,320	662	1,453	31	(^p)	(^p)	(^p)	(^p)	(^p)	(^p)
Primary and fabricated metals	10,277	6,122	12,911	349	2,607	2,069	112,883	44	1,059	1,873
Primary metal industries.....	7,595	4,942	10,113	251	1,869	1,469	75,308	38	854	1,673
Ferrous.....	2,257	1,672	2,786	9	656	501	22,562	7	180	319
Nonferrous.....	5,337	3,269	7,327	242	1,213	968	52,746	31	674	1,354
Fabricated metal products.....	2,682	1,180	2,798	98	738	600	37,575	6	205	200
Machinery	17,427	6,547	20,917	158	5,931	4,935	288,459	48	2,939	3,450
Machinery, except electrical.....	7,645	2,772	8,941	-58	2,658	2,206	115,952	32	1,498	1,437
Construction, mining, and materials handling machinery.....	1,863	675	2,117	-51	679	557	32,064	9	412	138
Special industry machinery.....	1,238	411	1,642	11	579	487	22,640	2	260	189
Office and computing machines.....	1,201	471	1,479	35	484	414	20,883	([*])	348	193
Other.....	3,342	1,215	3,703	-53	917	748	40,365	21	478	917
Electric, and electronic equipment.....	9,782	3,775	11,977	216	3,273	2,730	172,507	17	1,441	2,013
Radio, television, and communication equipment.....	2,512	611	2,320	-125	519	440	31,855	1	(^p)	560
Electronic components and accessories.....	4,456	2,053	6,005	356	1,842	1,551	91,311	(^p)	861	559
Other.....	2,815	1,110	3,651	-15	913	739	49,341	(^p)	(^p)	894
Other manufacturing	19,690	11,433	24,053	25	6,298	5,129	297,707	3,024	2,300	2,394
Textile products and apparel.....	1,078	633	1,563	8	395	339	23,354	5	60	98
Lumber, wood, furniture, and fixtures.....	535	227	696	9	129	110	8,889	(^p)	132	98
Paper and allied products.....	3,416	3,167	3,746	157	836	689	36,879	2,803	383	459
Printing and publishing.....	2,064	981	2,720	109	777	653	39,417	1	76	87
Rubber and plastic products.....	1,309	798	1,677	-29	428	353	23,678	4	61	126
Stone, clay, and glass products.....	4,436	3,135	4,186	48	1,062	879	46,524	115	61	115
Transportation equipment.....	4,476	1,711	6,538	-257	1,871	1,430	66,029	(^p)	1,217	953
Motor vehicles and equipment.....	3,265	1,376	5,201	-271	1,531	1,145	49,316	5	979	(^p)
Other transportation equipment, nec.....	1,212	336	1,338	14	340	285	16,713	(^p)	239	(^p)
Instruments and related products.....	1,357	373	1,624	-42	433	368	26,099	2	151	291
Other.....	1,019	408	1,304	22	368	308	20,838	4	159	168
Wholesale trade	50,068	7,215	197,573	1,203	4,606	3,963	217,062	365	40,662	54,016
Motor vehicles and equipment.....	10,308	2,079	33,345	241	986	842	43,058	8	2,532	18,068
Metals and minerals, except petroleum.....	15,081	1,400	54,165	631	792	673	29,779	50	15,097	15,823
Other durable goods.....	13,373	1,868	60,543	108	1,763	1,536	87,200	(^p)	2,673	10,476
Farm product raw materials.....	7,196	1,165	36,870	159	519	438	25,443	(^p)	19,196	4,753
Other nondurable goods.....	4,111	703	12,850	63	545	478	31,582	25	1,164	4,897
Retail trade	9,685	5,202	23,577	278	3,751	3,144	304,380	8	501	611
Food stores and eating and drinking places.....	4,551	2,963	16,036	76	2,449	2,050	203,234	4	14	(^p)
Retail trade, nec.....	5,135	2,238	7,541	202	1,301	1,094	101,146	3	487	(^p)
Finance, except banking	32,291	585	4,755	379	844	744	24,790	3	(^p)	10
Insurance	36,240	1,175	14,511	1,153	1,155	978	62,302	14	0	([*])
Real estate	19,872	16,802	3,933	56	371	337	19,748	1,885	([*])	([*])
Other industries	11,320	7,056	10,959	32	3,055	2,615	176,549	2,599	(^p)	137
Agriculture.....	1,615	1,260	670	-23	136	116	9,460	1,248	49	11
Forestry and fishing.....	101	86	26	5	1	1	76	1,201	(^p)	([*])
Construction.....	2,596	1,006	4,604	-16	943	808	42,944	19	43	42
Transportation.....	2,388	1,716	2,162	27	763	644	35,949	108	5	(^p)
Communication and public utilities.....	248	155	142	-17	39	36	2,304	([*])	1	(^p)
Services	4,372	2,834	3,356	56	1,172	1,009	85,516	24	35	39
Hotels and other lodging places.....	1,256	1,158	789	-6	234	196	24,100	2	0	([*])
Business services.....	1,571	917	960	40	380	325	24,656	16	10	7
Motion pictures, including television tape and film.....	234	60	129	-9	25	22	1,096	([*])	0	(^p)
Engineering, architectural, and surveying services.....	443	102	594	13	173	154	7,987	([*])	11	9
Other services.....	869	597	885	19	359	311	27,977	6	14	(^p)

* Less than \$500,000 (±) or 500 acres.
^p Suppressed to avoid disclosure of data of individual companies.
 nec Not elsewhere classified.

Table 4.—Selected Data of Nonbank U.S. Affiliates, 1980, by Country and Industry of Ultimate Beneficial Owner

	Millions of dollars							Acres of land owned (thousands of acres)	Millions of dollars	
	Assets		Sales	Net income	Employee compensation		Employment (number of employees)		U.S. exports shipped by U.S. affiliates	U.S. imports shipped to U.S. affiliates
	Total	Of which, gross book value of property, plant, and equipment			Total	Of which, wages and salaries				
All countries, all industries	292,033	127,838	412,705	8,917	40,047	33,120	2,033,932	9,552	52,199	75,803
By Country										
Canada	47,879	23,141	35,456	1,068	5,997	4,906	290,018	2,692	1,792	5,553
Europe	186,081	90,283	259,414	5,645	28,958	23,815	1,477,099	5,756	23,345	33,274
European Communities (9)	157,959	81,658	230,040	5,431	24,942	20,453	1,266,721	4,719	19,844	28,081
Belgium.....	4,120	2,431	5,469	131	472	378	25,383	(^p)	263	598
Denmark.....	524	229	940	4	215	182	14,890	4	(^p)	268
France.....	25,654	9,936	40,806	280	4,697	3,835	206,359	(^p)	10,209	3,749
Germany.....	31,196	14,605	45,620	196	7,039	5,789	375,865	688	3,328	7,519
Ireland.....	413	367	584	1	153	126	8,918	(^p)	2	(^p)
Italy.....	2,473	802	2,692	-120	363	305	15,575	(^p)	605	763
Luxembourg.....	883	292	901	-2	88	71	4,806	17	(^p)	(^p)
Netherlands.....	36,103	28,376	38,618	1,778	4,293	3,517	186,688	549	1,934	6,436
United Kingdom.....	56,594	24,619	94,410	3,162	7,623	6,249	428,237	1,282	3,196	8,499
Other Europe	28,122	8,625	29,373	213	4,016	3,362	210,378	1,037	3,501	5,194
Austria.....	330	113	242	-5	28	24	1,304	(^p)	35	103
Finland.....	380	160	179	-5	34	28	2,875	3	5	25
Liechtenstein.....	361	193	396	-12	63	55	3,058	72	(^p)	108
Norway.....	335	143	370	-9	63	54	3,257	2	26	97
Spain.....	180	60	119	1	12	11	751	115	1	41
Sweden.....	4,087	1,132	6,897	58	830	679	41,672	8	385	1,969
Switzerland.....	22,031	6,677	20,627	185	2,947	2,475	154,813	714	2,898	2,498
Other.....	417	146	544	(*)	40	35	2,648	(^p)	(^p)	353
Japan	27,626	5,287	84,207	729	2,140	1,874	115,258	56	19,136	27,653
Australia, New Zealand, and South Africa	6,973	1,268	16,350	677	624	531	29,231	(^p)	(^p)	(^p)
Latin America	7,766	4,094	8,153	315	1,413	1,188	74,456	487	1,241	1,196
South and Central America	3,516	1,808	4,355	17	399	335	21,084	310	(^p)	1,041
Argentina.....	149	81	88	-1	10	9	769	27	(^p)	0
Brazil.....	113	19	629	-11	6	5	281	9	(^p)	93
Mexico.....	674	385	661	-16	80	68	3,939	129	104	279
Panama.....	1,611	767	1,397	35	230	191	12,157	17	156	564
Venezuela.....	534	327	(^p)	4	19	16	1,109	80	(^p)	(^p)
Other.....	434	230	(^p)	5	55	46	2,829	48	179	(^p)
Other Western Hemisphere	4,250	2,286	3,798	298	1,013	853	53,372	177	(^p)	155
Bahamas.....	864	430	1,161	-22	209	184	17,771	33	(^p)	66
Bermuda.....	514	263	(^p)	1	(^p)	(^p)	(^p)	16	(^p)	(^p)
Netherlands Antilles.....	2,742	1,499	(^p)	327	(^p)	(^p)	(^p)	113	(^p)	(^p)
United Kingdom Islands, Caribbean.....	122	88	61	-9	17	16	1,571	16	(^p)	(*)
Other.....	8	5	12	(*)	5	4	(^p)	(*)	2	2
Middle East	7,273	2,045	3,305	27	454	403	22,800	121	777	(^p)
Israel.....	681	91	589	17	68	56	3,346	(^p)	198	(^p)
Other.....	6,592	1,954	2,716	11	386	347	19,454	(^p)	579	(*)
Kuwait.....	822	580	181	8	35	30	2,744	44	4	0
Lebanon.....	512	236	372	-9	72	61	3,997	(^p)	75	(*)
Saudi Arabia.....	4,941	900	1,956	23	263	241	11,089	54	(^p)	0
United Arab Emirates.....	118	106	34	-6	(^p)	(^p)	(^p)	1	0	0
Other.....	201	131	173	-5	(^p)	(^p)	(^p)	6	0	0
Other Africa, Asia, and Pacific	2,840	1,173	2,572	16	204	177	11,961	370	(^p)	(^p)
Other Africa.....	107	56	33	3	7	6	486	9	(^p)	(^p)
Other Asia and Pacific.....	2,733	1,117	2,539	13	197	171	11,475	361	343	969
Hong Kong.....	1,212	830	1,048	32	137	119	8,542	335	158	258
Philippines.....	239	122	521	-10	(^p)	(^p)	(^p)	5	25	(^p)
South Korea.....	1,124	58	835	-12	28	24	1,375	(*)	132	490
Other.....	159	108	136	2	(^p)	(^p)	(^p)	21	27	(^p)
United States	5,594	547	3,248	442	258	227	13,109	(^p)	(^p)	(^p)
Addendum: OPEC¹	6,670	2,075	3,289	28	333	302	16,284	190	(^p)	(^p)
By Industry										
Government	7,319	3,476	7,784	-196	1,588	1,247	56,072	86	1,495	1,551
Individuals, estates, and trusts	43,843	19,076	42,502	973	5,376	4,531	318,064	2,972	7,578	2,997
Petroleum	45,941	38,419	48,916	4,230	2,857	2,230	103,924	741	1,344	9,869
Agriculture	592	302	1,959	-29	86	70	5,715	(^p)	(^p)	548
Mining	8,745	2,961	18,805	506	988	810	42,862	(^p)	(^p)	(^p)
Construction	2,418	961	4,133	-18	798	679	35,965	21	64	27
Manufacturing	76,580	36,237	103,170	738	17,393	14,371	861,017	1,802	7,843	28,426
Transportation, communication, and public utilities	3,695	1,871	6,239	-45	1,096	925	53,604	115	377	414
Wholesale and retail trade	20,185	4,006	85,038	434	2,792	2,354	175,261	77	19,652	20,653
Banking	11,931	249	41,853	190	314	281	14,310	76	(^p)	(^p)
Holding companies	23,238	11,070	33,191	1,224	4,773	3,905	247,821	2,282	6,964	2,788
Other finance and insurance	37,000	2,192	13,871	836	1,174	1,007	60,272	35	188	188
Real estate	8,146	6,459	2,429	54	300	273	14,219	243	(*)	2
Services	2,400	557	2,815	20	510	436	44,826	7	356	(^p)

*Less than \$500,000 (±) or 500 acres.

^p Suppressed to avoid disclosure of data of individual companies.¹ See footnote to table 2.

Table 5.—Total Assets of Nonbank U.S. Affiliates, Industry of Affiliate by Country of Ultimate Beneficial Owner

(Millions of dollars)

	All countries	Canada	Europe					Japan	Australia, New Zealand, and South Africa	Latin America	Middle East	Other Africa, Asia, and Pacific	United States	Addendum: OPEC ¹	
			Total	Of which—											
				France	Germany	Netherlands	United Kingdom								Switzerland
All industries	292,033	47,879	186,081	25,654	31,196	36,103	56,594	22,031	27,626	6,973	7,766	7,273	2,840	5,594	6,670
Mining	6,813	3,342	3,092	413	193	(^b)	136	(^b)	5	(^b)	5	(^b)	2	(^b)	0
Metal mining.....	1,466	985	141	39	(^b)	0	(^b)	0	0	(^b)	4	(^b)	0	(^b)	0
Coal.....	3,205	(^b)	(^b)	374	(^b)	(^b)	(^b)	2	0	(^b)	0	(^b)	2	0	0
Nonmetallic minerals, except fuels.....	2,143	(^b)	(^b)	0	0	(^b)	(^b)	(^b)	5	(^b)	2	0	0	0	0
Petroleum	44,060	3,368	38,292	(^b)	360	(^b)	(^b)	160	894	(^b)	1,208	(^b)	4	163	(^b)
Oil and gas extraction.....	2,712	1,497	(^b)	92	77	(^b)	200	54	(^b)	(^b)	(^b)	(^b)	4	(^b)	0
Crude petroleum extraction (no refining) and natural gas.....	1,589	1,010	(^b)	77	(^b)	(^b)	(^b)	(^b)	(^b)	(^b)	18	0	3	(^b)	0
Oil and gas field services.....	1,124	487	360	(^b)	0	(^b)	(^b)	0	0	(^b)	(^b)	(^b)	1	0	0
Petroleum and coal products manufacturing.....	33,273	(^b)	(^b)	(^b)	(^b)	(^b)	(^b)	(^b)	0	0	0	0	0	0	0
Petroleum wholesale trade.....	6,007	(^b)	(^b)	(^b)	(^b)	(^b)	(^b)	(^b)	0	0	(^b)	(^b)	0	(^b)	0
Other.....	2,067	(^b)	960	0	(^b)	730	(^b)	0	0	0	(^b)	0	0	0	0
Manufacturing	81,684	13,140	60,542	9,253	17,766	6,132	14,646	7,650	3,885	519	2,806	384	217	191	194
Food and kindred products.....	8,203	2,636	4,868	94	837	161	2,714	355	(^b)	(^b)	(^b)	(^b)	130	0	0
Grain mill and bakery products.....	873	(^b)	649	0	(^b)	(^b)	(^b)	4	0	0	0	0	0	0	0
Beverages.....	3,564	(^b)	1,248	186	24	(^b)	(^b)	5	(^b)	0	0	0	0	0	0
Other.....	3,767	(^b)	2,971	49	(^b)	(^b)	1,136	(^b)	(^b)	(^b)	1	(^b)	0	0	0
Chemicals and allied products.....	26,086	553	24,860	1,793	10,347	3,023	5,502	3,365	311	(^b)	(^b)	(^b)	0	0	5
Industrial chemicals and synthetics.....	14,544	(^b)	14,241	837	5,329	(^b)	4,488	(^b)	0	1	0	0	0	0	0
Drugs.....	2,500	0	(^b)	(^b)	(^b)	(^b)	289	1,673	75	0	(^b)	0	0	0	0
Soap, cleaners, and toilet goods.....	2,878	(^b)	2,749	(^b)	443	(^b)	(^b)	(^b)	0	4	(^b)	(^b)	0	0	5
Agricultural chemicals.....	4,845	371	(^b)	(^b)	(^b)	0	(^b)	2	(^b)	0	(^b)	0	0	0	0
Other.....	1,320	20	1,299	(^b)	(^b)	(^b)	(^b)	1	0	0	0	0	0	0	0
Primary and fabricated metals.....	10,277	1,869	6,704	1,704	1,288	(^b)	1,141	(^b)	1,194	111	271	124	3	1	(^b)
Primary metal industries.....	7,595	1,556	4,615	1,673	402	(^b)	115	(^b)	(^b)	(^b)	153	(^b)	0	0	4
Ferrous.....	2,257	(^b)	1,438	(^b)	252	(^b)	0	139	(^b)	(^b)	(^b)	0	0	0	0
Nonferrous.....	5,337	(^b)	3,177	(^b)	149	(^b)	(^b)	(^b)	(^b)	(^b)	(^b)	0	0	0	4
Fabricated metal products.....	2,682	313	2,089	31	887	(^b)	1,025	70	(^b)	(^b)	119	(^b)	3	1	(^b)
Machinery.....	17,427	3,966	10,488	311	2,478	2,278	2,716	880	899	(^b)	(^b)	(^b)	9	14	(^b)
Machinery, except electrical.....	7,645	(^b)	4,932	(^b)	1,045	(^b)	1,664	(^b)	501	(^b)	(^b)	(^b)	(^b)	0	(^b)
Construction, mining, and materials handling machinery.....	1,863	(^b)	1,126	(^b)	89	(^b)	618	0	0	0	0	0	0	0	0
Special industry machinery.....	1,238	(^b)	1,101	(^b)	217	(^b)	284	45	0	0	0	0	0	0	0
Office and computing machines.....	1,201	2	738	(^b)	0	(^b)	0	0	0	0	0	0	1	2	0
Other.....	3,342	(^b)	1,968	49	17	(^b)	270	(^b)	(^b)	0	(^b)	(^b)	0	0	(^b)
Electric, and electronic equipment.....	9,782	(^b)	5,556	(^b)	1,433	(^b)	1,053	(^b)	399	0	0	0	0	0	0
Radio, television, and communication equipment.....	2,512	(^b)	1,579	5	(^b)	(^b)	0	0	0	0	0	0	0	1	0
Electronic components and accessories.....	4,456	(^b)	2,376	1	238	(^b)	225	(^b)	185	0	0	0	0	0	0
Other.....	2,815	(^b)	1,600	(^b)	0	(^b)	0	(^b)	0	0	0	0	0	0	0
Other manufacturing.....	19,690	4,116	13,622	5,210	3,558	(^b)	2,572	687	1,125	271	244	(^b)	176	(^b)	(^b)
Textile products and apparel.....	1,078	211	633	19	121	0	345	62	167	0	0	0	1	(^b)	0
Lumber, wood, furniture, and fixtures.....	535	(^b)	259	(^b)	168	5	0	1	(^b)	0	0	0	0	0	0
Paper and allied products.....	3,416	(^b)	2,255	(^b)	44	0	(^b)	(^b)	0	0	0	0	0	0	0
Printing and publishing.....	2,064	1,038	736	(^b)	327	(^b)	289	(^b)	(^b)	(^b)	(^b)	(^b)	0	0	(^b)
Rubber and plastic products.....	1,309	181	988	(^b)	364	141	356	(^b)	114	(^b)	(^b)	0	2	5	2
Stone, clay, and glass products.....	4,436	1,710	2,648	(^b)	460	3	320	(^b)	27	(^b)	0	0	0	0	0
Transportation equipment.....	4,476	(^b)	4,356	2,521	1,560	4	7	(^b)	0	0	0	0	0	0	0
Motor vehicles and equipment.....	3,265	(^b)	3,227	(^b)	0	0	4	(^b)	0	0	0	0	0	0	0
Other transportation equipment, nec.....	1,212	(^b)	1,129	(^b)	4	3	0	0	0	0	0	0	0	0	0
Instruments and related products.....	1,357	(^b)	992	57	423	(^b)	254	129	197	0	0	0	0	0	0
Other.....	1,019	20	755	198	91	4	54	38	4	0	2	0	0	0	0
Wholesale trade	50,068	1,898	22,116	5,108	5,459	688	5,064	2,069	18,724	(^b)	664	327	(^b)	143	(^b)
Motor vehicles and equipment.....	10,308	(^b)	5,399	(^b)	2,551	(^b)	520	1	4,521	(^b)	48	(^b)	(^b)	0	0
Metals and minerals, except petroleum.....	15,081	425	3,547	288	768	(^b)	1,313	71	5,978	(^b)	(^b)	(^b)	69	0	0
Other durable goods.....	13,373	610	6,185	278	1,630	104	2,136	(^b)	5,708	56	141	(^b)	4	(^b)	0
Farm product raw materials.....	7,196	19	5,080	(^b)	44	547	547	0	2,014	0	0	(^b)	0	0	0
Other nondurable goods.....	4,111	844	1,904	246	(^b)	(^b)	547	119	503	68	4	433	(^b)	4	4
Retail trade	9,685	820	7,933	(^b)	1,788	744	(^b)	307	161	116	559	0	94	3	0
Food stores and eating and drinking places.....	4,551	624	3,832	(^b)	1,698	(^b)	(^b)	(^b)	0	0	0	0	0	0	0
Retail trade, nec.....	5,135	196	4,101	59	91	(^b)	(^b)	(^b)	116	559	0	(^b)	3	0	0
Finance, except banking	32,291	5,051	19,684	(^b)	495	1,061	4,706	(^b)	2,082	(^b)	421	(^b)	132	(^b)	(^b)
Insurance	36,240	9,869	20,974	255	2,938	3,513	9,872	3,700	375	(^b)	(^b)	0	1	(^b)	0
Real estate	19,872	7,764	7,134	416	1,153	2,056	1,938	874	654	86	1,414	1,843	862	115	1,906
Other industries	11,320	2,627	6,315	1,853	1,042	(^b)	1,424	(^b)	846	129	(^b)	492	(^b)	79	442
Agriculture.....	1,615	201	929	64	268	23	204	234	22	213	38	(^b)	(^b)	65	65
Forestry and fishing.....	101	9	69	(^b)	20	0	13	4	0	0	1	(^b)	0	0	0
Construction.....	2,596	277	2,066	(^b)	521	131	296	(^b)	54	(^b)	(^b)	(^b)	0	0	0
Transportation.....	2,388	1,568	(^b)	30	85	(^b)	87	(^b)	(^b)	(^b)	(^b)	(^b)	0	0	1
Communication and public utilities.....	248	163	(^b)	0	0	1	0	0	0	0	0	0	0	0	0
Services.....	4,372	409	2,742	785	148	452	765	194	567	(^b)	197	279	79	(^b)	240
Hotels and other lodging places.....	1,256	121	481	(^b)	11	(^b)	(^b)	(

- Affiliates with Canadian UBO's owned the most U.S. land, 2.7 million acres. Affiliates with UBO's in France, Germany, the United Kingdom, and Switzerland also owned substantial acreage. Among developing countries, affiliates with UBO's in Hong Kong owned the most U.S. land, 0.3 million acres.

- By industry of UBO, U.S. land owned was concentrated among UBO's that were individuals, estates, and trusts (3.0 million acres) or holding companies (2.3 million acres), or that were in manufacturing (1.8 million acres).

Income statements

- Nonbank U.S. affiliates had total income of \$419.0 billion, of which \$412.7 billion was from sales (excluding sales taxes). Total costs and expenses were \$410.1 billion, including \$7.1 billion of U.S. income taxes. Net income was \$8.9 billion.

- Affiliates in wholesale trade, mainly durables, accounted for \$197.6 billion of sales, nearly one-half of the total for all nonbank affiliates. Manufacturing affiliates had sales of \$98.0 billion. Within manufacturing, affiliates with the largest sales were in chemicals (\$28.2 billion), machinery (\$20.9 billion), and "other manufacturing" (\$24.1 billion).

- Sales by affiliates with UBO's in the United Kingdom (\$94.4 billion) and Japan (\$84.2 billion) were much higher than those of affiliates with UBO's in other countries. Affiliates with Japanese UBO's accounted for a much larger share of the sales (20 percent) than of the total assets (9 percent) of all affiliates. Their larger share of sales reflected their concentration in wholesale trade—an industry for which sales-to-asset ratios are typically high. Two-thirds of the assets of, and nearly 90 percent of the sales by, all affiliates with Japanese UBO's were accounted for by affiliates in wholesale trade.

Employment and employee compensation

- Nonbank U.S. affiliates employed 2,034,000 persons in 1980.¹¹ Twenty-

11. Employment is defined as the average number of full-time and part-time employees during the reporting period.

nine percent of their employees were covered by collective-bargaining agreements. Affiliates paid total employee compensation of \$40.0 billion, which consisted of wages and salaries of \$33.1 billion and expenditures for employee benefit plans of \$6.9 billion.

- More than one-half of all affiliates' workers were employed by affiliates in manufacturing. Within manufacturing, employment was highest for affiliates in machinery (288,000), chemicals (283,000), and "other manufacturing" (298,000). Outside manufacturing, employment was highest among affiliates in retail trade (304,000), wholesale trade (217,000), and "other industries" (177,000).

- Affiliates employed 43,000 R&D scientists and engineers. Of the total, 34,000 were employed by affiliates in manufacturing, mainly in chemicals and machinery.

- Nonbank U.S. affiliates accounted for just under 3 percent of all U.S. nonbank business employment in 1980. Affiliates' employees that were associated with manufacturing sales were 5 percent of all U.S. manufacturing employment. Within manufacturing, the affiliates' share was by far the highest, at 14 percent, in chemicals.¹²

- Affiliates employed 647,000 production workers that were associated with manufacturing sales, and paid them an average of \$7.85 per hour in wages and salaries. Within manufacturing, the highest hourly wage rates were for production workers associat-

12. Employment for all U.S. nonbank businesses is from "National Income and Product Account Tables," SURVEY 63 (July 1983), table 6.7B, and is equal to the U.S. total less employment for households, governments, government enterprises, and banks.

In the benchmark survey, employment data are available by industry of sales as well as by industry of affiliates. Each affiliate was required to disaggregate its total employment by the industries in which it had sales (and to provide the data necessary to compute hourly wage rates for production workers associated with manufacturing sales). Affiliate employment data disaggregated by industry of sales provide a better measure of the number of workers actually employed in a given industry than do data disaggregated by industry of affiliate. They approximate employment data on an "establishment" basis, whereas the data by industry of affiliate are on an "enterprise" basis. Because the all-U.S. data are on an "establishment" basis, the comparisons are to affiliate employment disaggregated by industry of sales.

For manufacturing, the all-U.S. employment data are adjusted to exclude petroleum and coal products to conform them to the benchmark survey data, in which petroleum and coal products manufacturing is shown, together with other petroleum related industries, in the petroleum industry, rather than in manufacturing.

ed with sales in primary metal industries (\$10.93) and transportation equipment (\$9.93). The lowest rates were for production workers associated with sales in textile products and apparel (\$5.44), instruments and related products (\$5.90), and lumber and furniture (\$5.99).

U.S. merchandise trade

- U.S. exports shipped by nonbank U.S. affiliates were \$52.2 billion, roughly one-fourth of all U.S. merchandise exports.¹³ Of the total, \$21.0 billion were shipped to members of the affiliates' foreign parent groups and \$31.2 billion to other foreigners. Only about 20 percent of total exports were products that were grown, extracted, processed, assembled, or manufactured by the affiliates shipping the goods; the remainder were products of others.

- By product, exports of food and live animals chiefly for food were \$19.4 billion, 37 percent of total affiliate exports. Most of these exports were by affiliates that were wholesale traders of U.S. grain. Exports of inedible crude materials, except fuels, were also large, at \$9.4 billion. As with grain exports, most exports of inedible crude materials were by affiliates classified in wholesale trade. Exports of machinery were \$5.4 billion, chemicals and related products, \$4.4 billion, and metal manufactures, \$3.2 billion.

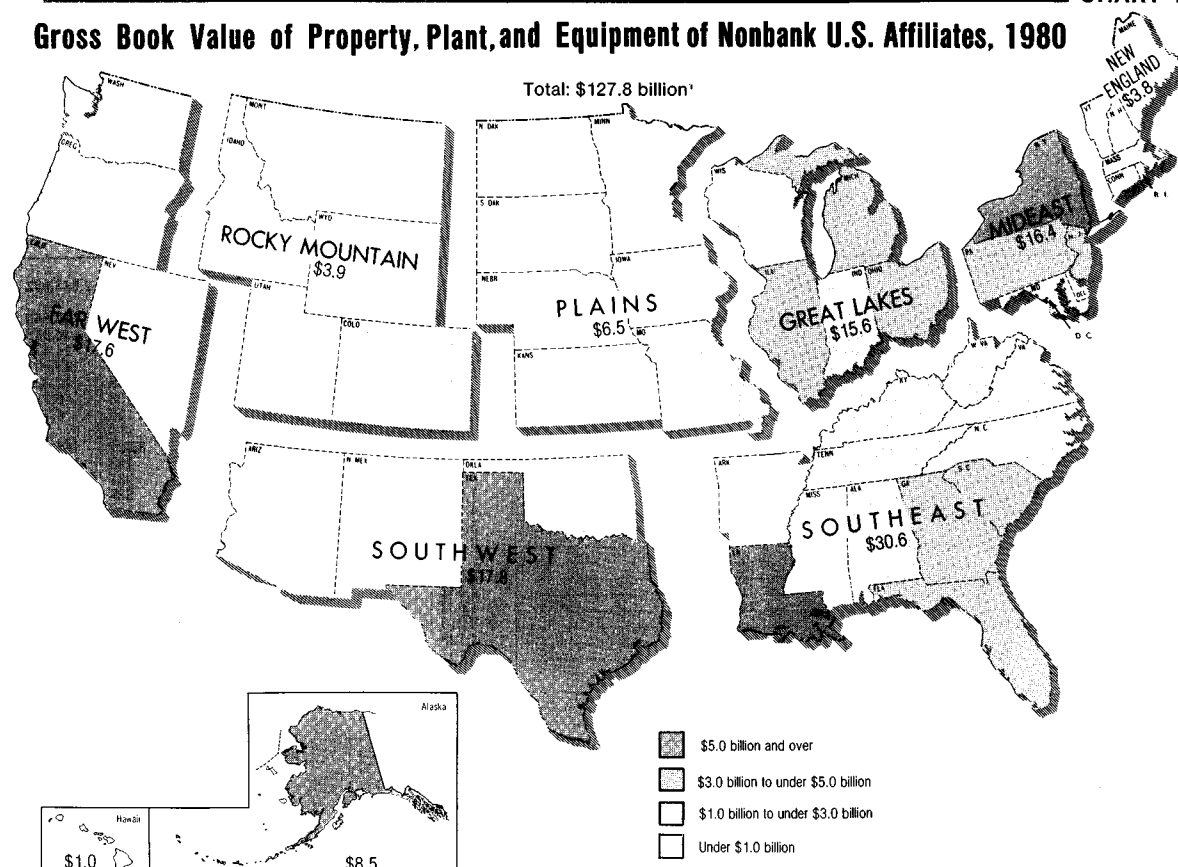
- By country of destination, more than one-third of all affiliates' exports—\$18.6 billion went to Japan. Exports to Europe were \$15.6 billion; \$3.9 billion of the total were to Eastern Europe. Among developing countries, affiliates' exports to Mexico (\$1.9 billion), South Korea (\$1.3 billion), the People's Republic of China (\$1.2 billion), and Taiwan (\$1.1 billion) were largest.

- Affiliates in wholesale trade accounted for \$40.7 billion of exports, more than three-fourths of the all-industries total. Manufacturing affiliates accounted for most of the remainder.

13. All-U.S. merchandise trade data are from Russell C. Krueger, "U.S. International Transactions, First Quarter 1983," SURVEY 63 (June 1983), table 1. Because the U.S. affiliate data are on a fiscal-year basis and the international transactions accounts data are on a calendar-year basis, only rough comparisons between the two data sets can be made.

CHART 10

Gross Book Value of Property, Plant, and Equipment of Nonbank U.S. Affiliates, 1980



1. Includes \$6.1 billion of affiliates' property, plant, and equipment located outside the 50 States and the District of Columbia. See table 6.

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• By country of UBO, the largest exports were by affiliates with UBO's in Japan (\$19.1 billion) and France (\$10.2 billion). In both cases, affiliates in wholesale trade accounted for a very high percentage of the total.

• U.S. imports shipped to nonbank U.S. affiliates were \$75.8 billion, about 30 percent of all U.S. merchandise imports.¹⁴ Of the total, \$47.0 billion were shipped by members of the affiliates' foreign parent groups and \$28.8 billion by other foreigners. Three-fourths of the imports from foreign parent groups were products of the foreign parent group members and one-fourth were products of others.

• Most of the affiliates' imports—\$59.3 billion—were goods for resale without further processing, assembly, or manufacture. A small amount—\$0.4 billion—was capital equipment for use by the affiliates, and the remainder—\$16.1 billion—were goods

for further manufacture or for other uses.

• Affiliates' imports of road motor vehicles, mainly autos, were \$16.1 billion; affiliates with Japanese UBO's accounted for 67 percent, and those with German UBO's for 22 percent, of the total. Imports of petroleum and products were \$11.7 billion, machinery, \$11.5 billion, and metal manufactures, \$10.8 billion.

• By country of origin, one-third of all affiliates' imports—\$25.0 billion—were shipped from Japan. Imports from Germany (\$7.7 billion), Canada (\$6.8 billion), and the United Kingdom (\$5.2 billion) were also large. Among developing countries, imports were largest from Mexico (\$2.3 billion), Nigeria (\$1.7 billion), Algeria (\$1.3 billion), and South Korea (\$1.2 billion).

• As with their exports, affiliates' imports were largely accounted for by affiliates classified in wholesale trade. Those affiliates had imports of \$54.0 billion, 71 percent of the total for all affiliates. Within wholesale trade,

wholesalers of motor vehicles and equipment accounted for \$18.1 billion, and wholesalers of metals and minerals for \$15.8 billion, of imports. Affiliates in petroleum had imports of \$10.6 billion and those in manufacturing, \$10.4 billion.

• Affiliates with UBO's in Japan accounted for more than one-third of all imports shipped to affiliates (\$27.7 billion). Imports to affiliates with UBO's in the United Kingdom (\$8.5 billion), Germany (\$7.5 billion), the Netherlands (\$6.4 billion), and Canada (\$5.6 billion) were also large.

Data by region and State

• About one-fourth of nonbank U.S.-affiliates' gross book value of PP&E of \$127.8 billion was located in the Southeast; within that region, Louisiana, Florida, South Carolina, and Georgia had the highest totals (table 6 and chart 10). Four other regions—the Mideast, the Great Lakes, the Southwest, and the Far West—had shares of the total ranging from 12 to 14 percent. California had the

14. See footnote 13.

Table 6.—Selected Data of Nonbank U.S. Affiliates, 1980, by State

	Millions of dollars						Thousands of acres	
	Gross book value of property, plant, and equipment				Wages and salaries	Employment (number of employees)	Acres of land owned	Acres of mineral rights owned or leased from others
	Total	Of which—						
	Used for natural resource extraction	Used for manufacturing	Used for commercial and residential purposes					
Total	127,838	26,801	46,487	28,876	33,120	2,033,932	9,552	47,785
New England	3,847	26	2,309	961	1,867	122,860	1,888	82
Connecticut.....	964	(^b)	510	334	593	34,948	9	(*)
Maine.....	748	(^b)	537	85	190	14,471	(^b)	(^b)
Massachusetts.....	1,256	(*)	710	425	732	47,901	5	(*)
New Hampshire.....	332	(*)	220	69	168	12,328	(^b)	0
Rhode Island.....	271	0	234	22	108	6,914	(*)	(*)
Vermont.....	276	6	98	27	76	6,298	61	(^b)
Mideast	16,373	258	8,106	5,854	8,321	466,323	548	232
Delaware.....	476	0	245	147	168	8,654	8	(*)
District of Columbia.....	398	0	2	339	31	2,284	(*)	0
Maryland.....	1,638	(^b)	950	551	688	40,918	36	(^b)
New Jersey.....	4,743	(^b)	2,768	1,243	2,138	120,530	37	(^b)
New York.....	5,329	32	1,816	2,804	3,403	179,292	271	60
Pennsylvania.....	3,790	220	2,325	769	1,893	114,645	197	162
Great Lakes	15,591	1,395	7,448	3,073	6,188	368,054	245	2,362
Illinois.....	4,532	(^b)	2,113	1,087	1,864	112,434	61	(^b)
Indiana.....	1,632	(^b)	1,034	258	773	47,335	23	(^b)
Michigan.....	3,510	(^b)	1,047	628	1,241	65,275	80	(^b)
Ohio.....	4,120	(^b)	2,212	804	1,397	84,218	43	258
Wisconsin.....	1,797	1	1,043	296	913	58,792	40	(^b)
Plains	6,506	1,691	2,356	1,248	1,629	103,196	611	8,198
Iowa.....	745	1	467	165	299	19,559	31	(*)
Kansas.....	633	(^b)	300	129	214	13,824	65	1,406
Minnesota.....	2,470	(^b)	508	528	551	30,874	310	32
Missouri.....	1,463	29	943	319	440	30,268	81	100
Nebraska.....	261	36	103	49	67	5,169	75	1,452
North Dakota.....	823	639	14	30	46	2,393	32	4,412
South Dakota.....	110	54	20	28	13	1,109	18	796
Southeast	30,578	4,622	15,208	6,135	6,708	465,120	2,688	5,194
Alabama.....	1,851	105	1,378	116	337	22,698	326	212
Arkansas.....	415	50	219	32	192	14,780	74	449
Florida.....	4,432	166	990	2,467	846	65,923	424	891
Georgia.....	3,359	212	1,555	1,080	916	67,410	450	27
Kentucky.....	1,196	373	566	106	357	23,203	31	429
Louisiana.....	6,188	1,728	2,643	444	739	39,556	189	1,287
Mississippi.....	975	557	156	44	124	9,542	87	769
North Carolina.....	2,746	18	1,776	592	915	67,522	208	(^b)
South Carolina.....	3,869	(^b)	3,004	335	801	54,239	339	(^b)
Tennessee.....	2,208	(^b)	1,540	324	607	44,063	391	373
Virginia.....	1,423	22	634	491	535	37,206	96	85
West Virginia.....	1,915	1,076	699	104	340	18,978	73	636
Southwest	17,771	4,162	5,613	4,573	2,961	176,979	1,203	7,840
Arizona.....	1,314	(^b)	131	741	189	14,394	111	263
New Mexico.....	468	(^b)	8	58	96	7,095	128	1,940
Oklahoma.....	1,621	582	357	372	276	19,372	30	933
Texas.....	14,367	3,001	5,117	3,402	2,400	136,118	934	4,703
Rocky Mountains	3,912	1,992	573	759	676	37,921	1,087	12,775
Colorado.....	1,550	411	285	639	313	19,335	391	2,151
Idaho.....	210	62	83	16	48	3,708	(^b)	574
Montana.....	531	395	35	25	35	1,798	233	4,150
Utah.....	684	413	156	39	214	9,473	234	3,293
Wyoming.....	936	712	14	39	66	3,007	(^b)	2,607
Far West	17,622	(^b)	4,336	5,344	4,268	255,576	1,174	3,919
California.....	15,117	(^b)	3,198	4,629	3,690	219,636	800	1,010
Nevada.....	329	40	72	179	66	4,590	(^b)	1,945
Oregon.....	559	5	299	88	152	10,229	(^b)	(^b)
Washington.....	1,617	68	768	448	360	21,121	55	(^b)
Alaska.....	8,537	(^b)	313	16	164	8,326	6	(^b)
Hawaii.....	1,020	0	21	746	173	15,509	96	(*)
Puerto Rico.....	303	0	196	83	92	9,290	1	0
Other territories and offshore ¹	4,879	4,568	7	80	44	3,842	5	(^b)
Foreign ²	900	4	(*)	4	31	936	0	(*)

^a Less than \$500,000 or 500 acres.

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

1. Consists of the Virgin Islands, Guam, American Samoa, U.S. offshore oil and gas sites, and all other U.S. territories and possessions.

2. Consists primarily of movable fixed assets temporarily located outside the United States and any foreign assets carried directly on the U.S. affiliates' books.

largest amount of PP&E for a single State (\$15.1 billion), followed by Texas (\$14.4 billion), Alaska (\$8.5 billion), Louisiana (\$6.2 billion), and New York (\$5.3 billion).

- PP&E used for natural resource extraction, at \$26.8 billion, was concentrated in States and areas where petroleum, coal, and other minerals are abundant, particularly California, Texas, Alaska, and offshore drilling sites. PP&E used for manufacturing, at \$46.5 billion, was more widely dispersed. By region, the Southeast accounted for about one-third of the total; by State, the largest values were in Texas (\$5.1 billion), California (\$3.2 billion), South Carolina (\$3.0 billion), New Jersey (\$2.8 billion), and Louisiana (\$2.6 billion). PP&E used for commercial and residential purposes—mainly office buildings, shopping centers, and similar real estate holdings—was \$28.9 billion; by State, the largest values were in California (\$4.6 billion), Texas (\$3.4 billion), New York (\$2.8 billion), and Florida (\$2.5 billion).

- The State with by far the largest number of acres of land owned by affiliates was Maine. That State accounted for more than 15 percent of the 9,552,000 acres owned by affiliates in all States; most of the acreage was timberland. Affiliates owned 934,000 acres in Texas, 800,000 acres in California, and over 400,000 acres each in Florida and Georgia.

- Affiliates owned or leased from others 47.8 million acres of mineral rights. States with the largest number of acres were Texas (4.7 million acres), North Dakota (4.4 million acres), and Montana (4.2 million acres).

- Nearly two-thirds of the 2,034,000 employees of all nonbank U.S. affiliates worked in the Mideast, Southeast, or Great Lakes regions of the United States, although the State with the largest number of employees—220,000—was California. Five other States had affiliate employment

higher than 100,000. Three were in the Mideast—New York (179,000), New Jersey (121,000), and Pennsylvania (115,000); the others were Illinois (112,000) and Texas (136,000).

- The regional and State pattern of wages and salaries paid by affiliates in 1980 closely followed that of employment. The major difference was that the Mideast and the Great Lakes regions had a somewhat higher share, and the Southeast a somewhat lower share, of wages and salaries than of employment.

1974-80 growth

- Total assets of nonbank U.S. affiliates grew at a compound annual rate of 20.2 percent over the 1974-80 period. Benchmark survey data for 1974, adjusted to improve their comparability with the 1980 data, were used to compute the growth rate.¹⁵

15. Definitional differences between the 1974 and 1980 benchmark surveys, and revisions to the 1974 data made after publication, preclude direct comparison of published data from the two surveys. As previously noted, U.S. affiliates were required to report on a fully consolidated basis in the 1980 benchmark survey. In contrast, in the 1974 benchmark survey, consolidated reporting was generally not permitted; a separate report was required for each U.S. business enterprise in which a foreign parent had direct investment. Thus, interaffiliate positions and transactions that were eliminated in consolidation in the 1980 survey were not eliminated in the 1974 survey.

Total assets of all U.S. affiliates in 1974, as published, were \$174.3 billion. To improve comparability with 1980 data, the published total was reduced by: (1) \$13.6 billion, to reflect the difference in consolidation rules; (2) \$9.1 billion, to reflect other definitional and statistical revisions made after publication of the 1974 benchmark data; and (3) \$54.8 billion, to eliminate assets of bank affiliates. The adjusted 1974 total of \$96.7 billion was compared with the 1980 total of \$292.0 billion to calculate the average annual growth rate. For a more complete discussion of the adjustments to the 1974 data, see the technical note in Ned G. Howenstine, "Selected Data on the Operations of U.S. Affiliates of Foreign Companies, 1977," *SURVEY* 60 (July 1980): 32-55.

The different consolidation rules in the 1974 and 1980 surveys also affected the industry classification of affiliates. In both the 1974 and 1980 surveys, affiliates were classified by industry based on the distribution of their sales. In the 1980 survey, affiliates reporting as one consolidated entity would have been classified in the single industry in which that consolidated entity's sales were largest. In the 1974 survey, on the other hand, the same affiliates may have been classified in a number of different industries, based on the industry in which each individual affiliate's sales were

- Employment of nonbank U.S. affiliates grew at a compound annual rate of 10.6 percent.¹⁶ The much lower rate of growth for employment than for assets primarily reflects the fact that employment is not measured in dollars; therefore, unlike growth in total assets, growth in employment is not directly affected by inflation. Growth in affiliate employment outpaced the 2.3 percent annual rate of growth in employment of all nonbank U.S. businesses over the 1974-80 period. As a result, affiliates accounted for a higher portion of employment of all nonbank U.S. businesses in 1980 than in 1974.

- Over the 1974-80 period, affiliate employment grew most rapidly in the Southwest, Far West, and Southeast, and slowest in the Mideast.¹⁷ Taken together, the Southwest, Far West, and Southeast accounted for 44 percent of total employment in 1980, compared with 38 percent in 1974. The Mideast accounted for 23 percent of total affiliate employment in 1980, compared with 27 percent in 1974.

largest. Because it is not possible to adjust the data for differences in industry classification, data below the all-industries level for 1974 and 1980 are not comparable.

Another definitional difference between the 1974 and 1980 benchmark data is that the former were reported on a calendar-year, and the latter on a fiscal-year, basis. Data needed to adjust total assets for this difference are not available. However, the effect of the difference on the asset growth rate is probably negligible.

16. In the 1980 benchmark survey, employment was measured as the average full-time and part-time (FT-PT) employment for the year; by this measure, part-time employees are counted on the same basis as full-time employees. In the 1974 benchmark survey, employment was measured as the average number of full-time equivalent (FTE) employees; based on this measure, a part-time employee is counted as a percentage of a full-time employee, with the percentage depending on the portion of a full-time schedule worked. To improve comparability with 1980 data, a rough estimate of 1974 employment on a FT-PT basis was calculated using data for all nonbank U.S. businesses; that estimate was used to calculate the 1974-80 growth rate for employment.

17. Relative growth among regions is estimated based on differences in the regions' shares of total nonbank affiliate employment in 1974 and 1980. Growth rates by region cannot be calculated because data needed to convert 1974 affiliate employment to an FT-PT basis by region are not available.

State Personal Income, 1980: I-1983: II

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

State and region	1980				1981				1982				1983	
	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II
United States ²	2,085,730	2,112,018	2,179,468	2,257,524	2,330,571	2,386,204	2,482,747	2,508,081	2,520,221	2,556,141	2,584,721	2,625,286	2,650,509	2,709,137
New England	119,047	121,067	124,673	129,354	132,728	136,299	141,513	143,437	144,526	147,549	150,846	152,553	153,656	157,219
Connecticut.....	34,601	35,180	36,218	37,687	38,718	39,666	41,169	41,563	42,227	42,946	43,755	44,477	44,799	45,988
Maine.....	8,346	8,461	8,742	9,016	9,279	9,481	9,748	9,908	9,854	10,141	10,424	10,577	10,713	10,894
Massachusetts.....	55,801	56,781	58,528	60,648	62,095	63,908	66,372	67,402	67,788	69,340	70,834	71,565	71,918	73,467
New Hampshire.....	8,008	8,148	8,371	8,756	8,967	9,227	9,651	9,834	9,874	10,095	10,426	10,413	10,540	10,781
Rhode Island.....	8,416	8,570	8,761	9,061	9,308	9,530	9,877	9,974	9,981	10,177	10,463	10,491	10,602	10,884
Vermont.....	3,875	3,927	4,052	4,186	4,362	4,487	4,694	4,755	4,802	4,851	4,944	5,030	5,085	5,204
Mideast	416,612	423,137	434,503	449,481	461,941	473,075	491,469	496,463	501,338	509,195	517,263	525,200	528,202	539,408
Delaware.....	5,835	6,046	6,258	6,390	6,390	6,483	6,712	6,751	6,881	6,986	7,103	7,287	7,456	7,630
District of Columbia.....	7,565	7,655	7,923	8,166	8,438	8,506	8,819	8,881	8,942	9,096	9,241	9,465	9,557	9,729
Maryland.....	42,397	42,987	44,272	45,868	47,290	48,238	50,158	50,606	50,571	51,798	52,550	53,859	54,109	55,489
New Jersey.....	78,175	79,459	81,558	84,665	87,059	89,351	92,781	93,833	95,103	96,745	98,346	99,250	100,118	102,402
New York.....	174,135	177,586	182,480	188,673	193,772	198,680	206,411	208,722	212,250	215,263	219,314	223,004	224,735	228,806
Pennsylvania.....	108,506	109,591	112,225	115,851	118,993	121,817	126,588	127,671	127,592	129,307	130,708	132,336	132,229	135,352
Great Lakes	398,122	398,527	407,409	419,712	430,367	438,582	452,163	453,458	451,192	458,461	462,316	466,823	472,726	482,906
Illinois.....	117,342	117,621	120,560	123,317	128,729	130,763	135,347	136,894	136,095	138,522	139,017	140,440	142,115	145,179
Indiana.....	47,780	47,806	48,976	50,747	52,019	52,878	54,628	54,357	53,924	54,841	54,962	55,550	56,325	57,427
Michigan.....	90,448	89,348	91,106	94,536	95,684	97,607	99,209	98,982	98,035	99,627	100,576	100,969	103,549	105,899
Ohio.....	99,278	100,359	102,249	105,510	107,391	109,495	113,245	113,445	113,126	115,005	115,870	116,870	117,805	120,822
Wisconsin.....	43,273	43,394	44,518	45,602	46,545	47,839	49,734	49,781	50,012	50,466	51,890	52,994	52,932	54,571
Plains	154,208	154,666	160,586	165,921	173,032	177,149	184,773	185,709	184,771	185,343	186,554	191,746	193,034	196,744
Iowa.....	26,412	26,395	27,422	28,542	30,012	30,856	32,262	32,170	30,959	31,031	31,191	32,207	32,343	32,818
Kansas.....	22,821	22,899	23,781	24,653	25,746	26,355	27,441	27,672	28,125	28,013	28,203	28,960	28,941	29,473
Minnesota.....	38,349	38,612	40,146	41,106	42,210	43,219	45,018	45,306	45,575	45,781	46,064	47,317	47,421	48,616
Missouri.....	41,741	41,853	43,418	44,724	46,609	47,452	49,248	49,617	49,314	50,085	50,557	51,431	52,294	53,368
Nebraska.....	13,875	13,985	14,536	15,050	15,696	16,022	16,721	16,731	16,801	16,703	16,841	17,412	17,538	17,748
North Dakota.....	5,572	5,535	5,723	6,084	6,698	6,996	7,485	7,622	7,291	7,214	7,167	7,474	7,642	7,785
South Dakota.....	5,439	5,387	5,561	5,761	6,061	6,249	6,597	6,591	6,707	6,517	6,531	6,945	6,856	6,937
Southeast	413,555	420,135	435,464	452,037	469,231	479,681	500,904	506,200	509,351	516,737	522,606	532,229	539,337	551,864
Alabama.....	28,348	28,488	29,283	30,375	31,500	31,895	33,216	33,279	33,450	33,873	34,215	34,867	35,530	36,247
Arkansas.....	16,057	16,006	16,674	17,151	18,027	18,424	19,198	19,251	19,142	19,243	19,464	19,872	20,244	20,727
Florida.....	86,467	88,448	92,281	96,231	100,308	103,998	108,851	110,493	111,333	113,376	115,087	117,591	118,822	121,959
Georgia.....	42,390	43,149	44,677	46,558	48,240	49,399	51,253	51,727	52,473	53,506	54,362	55,798	56,546	58,169
Kentucky.....	27,138	27,397	28,329	29,174	30,327	30,528	32,294	32,446	32,482	32,506	32,648	33,411	33,860	34,205
Louisiana.....	34,207	34,940	36,622	38,191	39,983	41,154	43,018	43,841	44,423	44,728	44,920	44,460	45,298	45,872
Mississippi.....	16,368	16,411	17,092	17,536	18,134	18,529	19,165	19,388	19,515	19,762	19,839	20,243	20,402	20,833
North Carolina.....	43,906	44,721	46,116	47,856	49,426	50,670	52,765	53,048	53,156	53,924	54,746	55,897	56,671	58,419
South Carolina.....	21,961	22,361	23,045	23,922	24,791	25,428	26,592	26,672	27,062	27,327	27,863	28,327	28,971	29,071
Tennessee.....	34,044	34,448	35,624	36,732	37,984	38,865	40,284	40,375	40,479	41,135	41,618	42,450	42,919	43,743
Virginia.....	48,100	49,007	50,734	52,830	54,570	55,549	57,831	58,819	59,210	60,386	61,404	62,600	63,602	65,180
West Virginia.....	14,571	14,761	14,989	15,480	15,940	16,242	16,781	16,937	17,014	17,236	16,975	17,086	17,116	17,437
Southwest	189,441	193,673	202,080	210,488	220,384	227,705	239,755	245,587	248,564	251,705	252,828	255,724	257,547	261,325
Arizona.....	23,124	23,623	24,269	25,456	26,177	27,046	28,316	28,661	28,476	29,032	29,226	29,669	30,099	30,820
New Mexico.....	9,953	10,076	10,445	10,721	11,097	11,378	11,866	12,079	12,256	12,394	12,512	12,807	12,912	13,176
Oklahoma.....	26,519	26,955	28,554	29,599	30,926	32,007	33,883	34,859	35,825	36,160	36,024	36,468	36,371	36,815
Texas.....	129,845	133,020	138,812	144,712	152,183	157,274	165,689	169,988	172,007	174,120	175,065	176,780	178,165	180,515
Rocky Mountain	57,603	58,435	60,345	63,108	65,498	66,970	70,374	71,537	72,081	73,340	74,164	75,761	76,567	78,489
Colorado.....	27,945	28,389	29,455	30,824	32,109	32,979	34,774	35,692	36,262	37,233	37,655	38,664	39,071	40,170
Idaho.....	7,457	7,404	7,646	7,970	8,217	8,387	8,733	8,681	8,591	8,619	8,687	8,967	9,058	9,337
Montana.....	6,387	6,443	6,611	6,922	7,105	7,231	7,559	7,532	7,516	7,582	7,707	7,888	8,049	8,067
Utah.....	10,833	11,084	11,330	11,835	12,342	12,525	13,189	13,359	13,478	13,674	13,904	14,095	14,187	14,493
Wyoming.....	4,981	5,116	5,304	5,557	5,724	5,847	6,119	6,274	6,236	6,292	6,211	6,147	6,203	6,423
Far West	322,568	327,609	339,216	351,554	361,158	369,996	384,466	387,883	390,263	395,531	398,995	406,024	409,991	421,607
California.....	249,263	253,677	262,848	272,517	279,915	287,101	299,048	302,324	304,451	308,918	311,941	317,507	320,575	329,967
Nevada.....	8,319	8,432	8,789	9,193	9,559	9,861	10,233	10,338	10,387	10,508	10,583	10,732	10,865	11,160
Oregon.....	24,149	24,188	24,858	25,516	26,081	26,422	27,156	27,025	27,058	27,220	27,385	27,827	28,053	28,761
Washington.....	40,838	41,312	42,722	44,329	45,604	46,612	48,030	48,196	48,866	48,885	49,086	49,958	50,499	51,719
Alaska.....	4,943	5,078	5,215	5,569	5,746	6,079	6,349	6,597	6,838	6,764	7,410	7,460	7,421	7,324
Hawaii.....	9,631	9,692	9,977	10,301	10,485	10,670	10,981	11,210	11,297	11,515	11,738	11,765	12,028	12,250
Census Regions														
New England.....	119,047	121,067	124,673	129,354	132,728	136,299	141,513	143,437	144,526	147,549	150,846	152,553	153,656	157,219
Middle Atlantic.....	360,816	366,636	376,262	389,188	399,824	409,848	425,780	430,225	434,944	441,314	448,368	454,590	457,081	466,560
East North Central.....	398,122	398,527	407,409	419,712	430,367	438,582	452,163	453,458	451,192	458,461	462,316	466,823	472,726	482,906
West North Central.....	154,208	154,666	160,586	165,921	173,032	177,149	184,773	185,709	184,771	185,343	186,554	191,746	193,034	196,744

SUMMARY NATIONAL INCOME AND PRODUCT SERIES, ANNUALLY AND QUARTERLY: 1950-82

Table A.—Gross National Product

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

Year and quarter	GNP	Personal consumption expenditures				Gross private domestic investment				Net exports			Government purchases of goods and services			Final sales	Percent change from preceding period	
		Total	Durable goods	Nondurable goods	Services	Total	Nonresidential	Residential	CBI	Net	Exports	Imports	Total	Federal	State and local		GNP	Final sales
1950.....	286.5	192.0	30.8	98.2	63.0	53.8	27.3	19.8	6.8	2.2	14.4	12.2	38.5	18.7	19.8	279.7	10.9	7.0
1951.....	330.8	207.1	29.8	108.8	68.5	59.2	31.3	17.6	10.3	4.4	19.7	15.3	60.1	38.3	21.8	320.5	15.5	14.6
1952.....	348.0	217.1	29.1	113.9	74.0	62.1	31.3	17.7	3.1	3.2	19.1	15.9	75.6	52.4	23.2	344.8	5.2	7.6
1953.....	366.8	229.7	32.5	116.5	80.6	53.3	34.5	18.4	.4	1.3	18.0	16.7	82.5	57.5	25.0	366.3	5.4	6.2
1954.....	366.8	235.8	31.8	118.0	86.1	52.7	34.2	20.1	-1.5	2.5	18.7	16.2	75.8	47.9	27.8	368.4	0	.6
1955.....	400.0	253.7	38.6	122.9	92.1	68.4	38.5	23.9	6.0	3.0	21.0	18.0	75.0	44.5	30.6	394.1	9.0	7.0
1956.....	421.7	266.0	37.9	128.9	99.2	71.0	44.0	23.3	4.7	5.3	25.0	19.8	79.4	45.9	33.5	417.0	5.4	5.8
1957.....	444.0	280.4	39.3	135.2	105.9	69.2	47.0	20.9	1.3	7.3	28.1	20.8	87.1	50.0	37.1	442.6	5.3	6.1
1958.....	449.7	289.5	36.8	139.8	112.8	61.9	42.0	21.4	-1.5	3.3	24.2	21.0	95.0	53.9	41.1	451.2	1.3	1.9
1959.....	487.9	310.8	42.4	146.4	121.9	73.1	45.9	26.6	5.7	1.4	24.8	23.4	97.6	53.9	43.7	482.2	8.5	6.9
1960.....	506.5	324.9	43.1	151.1	130.7	75.9	48.5	24.5	3.0	5.5	28.9	23.4	100.3	53.7	46.5	503.6	3.8	4.4
1961.....	524.6	335.0	41.6	155.3	138.1	74.8	48.0	24.5	2.3	6.6	29.9	23.3	108.2	57.4	50.8	522.2	3.6	3.7
1962.....	565.0	355.2	46.7	161.6	147.0	85.4	52.2	27.0	6.3	6.4	31.8	25.4	118.0	67.7	54.3	558.8	7.7	7.0
1963.....	596.7	374.6	51.4	167.1	156.1	90.9	54.8	30.1	6.0	1.6	34.2	26.6	123.7	64.6	59.0	590.7	5.6	5.7
1964.....	637.7	400.5	56.4	176.9	167.1	97.4	61.0	30.7	5.6	10.1	38.8	28.8	129.8	65.2	64.6	632.1	6.9	7.0
1965.....	691.1	430.4	63.0	188.6	178.7	113.5	72.7	30.9	9.9	8.8	41.1	32.3	138.4	67.3	71.1	681.2	8.4	7.8
1966.....	756.0	465.1	68.0	204.7	192.4	125.7	83.1	28.5	14.1	6.5	44.6	35.1	158.7	78.8	79.8	741.9	9.4	8.9
1967.....	799.6	490.3	70.1	212.6	207.6	122.8	83.9	28.6	10.3	6.3	47.3	41.0	180.2	90.9	83.3	789.3	5.8	6.4
1968.....	873.4	536.9	80.5	230.6	225.8	133.3	90.7	34.8	7.9	4.3	52.4	43.1	198.0	98.0	101.0	865.5	9.2	9.7
1969.....	944.0	581.8	85.7	247.8	248.2	149.3	101.3	38.2	9.8	4.2	57.5	53.3	208.8	97.6	111.2	934.2	8.1	7.9
1970.....	992.7	621.7	85.2	265.7	270.8	144.2	103.9	37.1	3.2	6.7	65.7	59.0	220.1	95.7	124.4	989.5	5.2	5.9
1971.....	1,077.6	672.2	97.2	278.8	286.2	166.4	107.9	50.9	7.7	4.1	68.8	64.7	234.9	96.2	138.7	1,070.0	8.6	8.1
1972.....	1,185.9	737.1	111.1	300.6	325.3	195.0	121.0	63.8	10.2	7	77.5	76.7	253.1	101.7	151.4	1,175.7	10.1	9.9
1973.....	1,326.4	812.0	123.3	333.4	355.2	223.8	143.3	68.0	18.5	14.2	109.6	95.4	270.4	102.0	168.5	1,307.9	11.8	11.2
1974.....	1,434.2	888.1	121.5	373.4	393.2	223.7	156.6	57.9	14.1	13.4	146.2	132.8	304.1	111.0	193.1	1,420.1	8.1	8.6
1975.....	1,549.2	976.4	132.2	407.3	437.0	206.1	157.7	55.3	-6.9	26.8	154.9	128.1	339.9	122.7	217.2	1,556.1	8.0	9.6
1976.....	1,718.0	1,084.3	156.8	441.7	485.7	257.9	174.1	72.0	11.8	13.8	170.9	157.1	362.1	129.2	232.9	1,706.2	10.9	9.6
1977.....	1,918.3	1,204.4	178.2	478.8	547.4	324.1	205.2	95.8	23.0	-4.0	182.7	186.7	393.8	143.4	250.4	1,895.3	11.7	11.1
1978.....	2,163.9	1,346.5	200.2	528.2	613.0	386.6	248.9	111.2	26.5	-1.1	218.7	219.8	431.9	153.6	278.3	2,137.4	12.8	12.8
1979.....	2,417.8	1,507.2	213.4	600.0	693.7	423.0	290.2	118.6	14.3	13.2	281.4	268.1	474.4	168.3	306.0	2,403.5	11.7	12.4
1980.....	2,631.7	1,668.1	214.7	668.8	784.5	401.9	308.8	102.9	-9.8	23.9	388.8	314.8	537.8	197.0	340.8	2,641.5	8.8	9.9
1981.....	2,954.1	1,857.2	236.1	733.9	887.1	474.9	352.2	104.3	18.5	26.3	368.8	342.5	595.7	229.2	366.5	2,935.6	12.2	11.1
1982.....	3,073.0	1,991.9	244.5	761.0	966.4	414.5	348.3	90.8	-24.5	17.4	347.6	330.2	649.2	258.7	390.5	3,097.5	4.0	5.5
1950: I.....	267.6	182.9	27.7	94.8	60.3	43.6	23.8	17.5	2.4	3.4	13.5	10.1	37.7	18.6	19.1	265.2	17.9	4.9
1950: II.....	277.1	186.8	28.1	96.3	62.3	50.5	26.1	19.6	4.8	3.0	13.8	10.8	36.9	17.4	19.4	272.3	15.0	11.2
1950: III.....	294.8	200.4	35.6	100.9	63.9	55.4	29.1	21.5	4.9	.9	14.5	13.6	38.0	18.0	20.0	289.9	28.0	28.4
1950: IV.....	306.3	197.8	31.5	100.9	65.4	65.6	30.1	20.5	15.1	1.5	15.8	14.3	41.4	20.9	20.5	291.2	16.6	1.8
1951: I.....	320.4	206.3	33.8	107.6	66.9	60.7	30.3	19.9	10.5	1.7	17.3	15.6	49.6	28.7	20.9	309.9	19.7	28.2
1951: II.....	328.3	208.8	28.9	107.1	67.9	63.9	31.3	17.4	15.2	3.8	19.7	15.9	56.7	35.1	21.6	313.1	10.2	4.1
1951: III.....	335.0	206.2	28.3	109.0	69.0	58.7	31.9	16.4	10.4	5.8	20.7	15.0	64.4	42.3	22.1	324.7	8.5	15.7
1951: IV.....	339.2	209.9	28.3	111.4	70.1	53.4	31.6	16.7	5.1	6.4	21.0	14.7	69.6	47.2	22.4	334.1	5.1	12.1
1952: I.....	341.9	211.1	28.9	110.8	71.5	54.1	31.8	17.1	5.2	5.7	21.3	15.6	70.9	48.3	22.6	336.7	3.2	3.2
1952: II.....	342.1	215.1	29.0	113.0	73.1	47.5	32.3	17.6	-2.3	4.0	19.3	15.3	75.5	52.2	23.3	344.4	.3	9.5
1952: III.....	347.8	217.2	27.3	115.0	74.9	51.1	29.2	17.6	4.3	2.0	17.9	15.9	77.5	54.3	23.1	345.5	6.8	-1.1
1952: IV.....	360.0	225.0	31.4	116.9	76.7	55.7	31.9	18.4	5.4	1.0	18.0	17.0	78.3	54.6	23.8	354.6	14.8	13.5
1953: I.....	366.1	223.3	32.9	117.0	78.4	54.8	33.7	18.7	2.4	1.3	17.8	16.5	81.7	57.2	24.5	363.7	7.0	10.6
1953: II.....	369.4	223.9	32.8	116.9	80.2	56.1	34.2	18.8	3.2	.8	18.0	17.1	82.6	58.1	24.4	366.3	3.7	2.9
1953: III.....	368.4	230.5	32.5	116.2	81.8	54.2	35.2	18.2	7.7	1.3	18.3	17.0	82.4	57.2	25.1	367.7	-1.1	1.6
1953: IV.....	363.1	230.0	31.9	116.0	82.1	48.2	34.8	18.0	-4.5	1.6	17.8	16.3	83.4	57.6	25.8	367.6	-5.6	-1
1954: I.....	362.5	231.9	31.2	117.1	83.6	49.5	33.9	18.1	-2.5	1.7	17.2	15.5	79.5	52.8	26.7	365.1	-7	-2.8
1954: II.....	362.3	234.3	31.8	117.1	85.3	50.4	33.8	19.4	-2.7	2.3	19.2	16.9	75.4	48.0	27.4	365.1	-2	0
1954: III.....	366.7	236.4	31.3	118.1	87.0	53.1	34.5	20.8	-2.2	2.6	18.7	16.0	74.6	46.2	28.4	368.9	5.0	4.3
1954: IV.....	375.6	240.8	33.0	119.5	88.3	57.8	34.5	22.1	1.3	3.5	19.7	16.2	73.4	44.8	28.7	374.3	10.0	6.0
1955: I.....	388.2	246.8	36.2	120.5	90.1	63.5	35.0	23.9	4.6	3.6	20.5	16.9	74.3	44.5	29.8	383.5	14.1	10.2
1955: II.....	396.2	251.9	38.6	122.2	91.1	67.9	37.4	24.5	6.1	2.3	20.2	17.9	74.1	43.7	30.3	390.1	8.5	7.0
1955: III.....	404.8	256.0	40.3	123.3	92.4	70.1	39.9	24.1	6.0	3.3	21.5	18.3	75.4	44.7	30.7	398.7	9.0	9.2
1955: IV.....	411.0	260.0	39.4	125.7	94.9	72.0	41.8	23.1	7.1	2.9	21.8	18.9	76.2	44.9	31.3	404.0	6.3	5.3
1956: I.....	412.8	261.4	37.6	127.2	96.5	70.8	42.3	22.5	6.0	3.4	23.2	19.8	77.2	44.9	32.3	406.8	1.7	2.8
1956: II.....	418.4	263.9	37.6	128.1	98.1	70.4	43.4	22.7	4.3	4.9	24.6	19.8	79.3	46.2	33.1	414.1	5.5	7.4
1956: III.....	423.5	266.8	37.3	129.4	100.1	71.3	44.9	22.3	4.1	5.6	25.7	20.1	79.7	45.8	33.9	419.4	4.9	5.2
1956: IV.....	432.1	271.9	38.9	130.8	102.1	71.6	45.5	21.8	4.3	7.2	26.6	19.4	81.3	46.7	34.6	427.7	8.4	8.2
1957: I.....	440.2	276.1	40.0	132.5	103.6	69.8	46.5	21.3	2.1	8.0	29.0	21.0	86.2	50.3	35.9	438.1	7.7	10.1
1957: II.....	442.3	278.3	39.5	133.9	104.9	69.8	46.6	20.8	2.3	7.6	28.7	21.1	86.6	49.9	36.7	440.0	1.9	1.7
1957: III.....	449.4	282.8	39.1	137.2	106.5	71.8	47.9	20.7	3.2	7.4	28.0	20.6	87.5	50.1	37.5	446.3	6.6	5.8
1957: IV.....	444.0	284.4	38.8	136.9	108.7	65.4	47.0	20.6	-2.2	6.1	26.6							

Table A.—Gross National Product—Continued

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

Year and quarter	GNP	Personal consumption expenditures				Gross private domestic investment				Net exports			Government purchases of goods and services			Final sales	Percent change from preceding period	
		Total	Durable goods	Nondurable goods	Services	Total	Nonresidential	Residential	CBI	Net	Exports	Imports	Total	Federal	State and local		GNP	Final sales
1963: I.....	582.0	367.2	49.8	165.2	152.1	86.4	52.5	28.3	5.7	6.3	31.9	25.6	122.1	64.9	57.2	576.3	5.4	4.6
II.....	590.7	371.2	51.1	165.9	154.1	90.4	54.0	30.3	6.1	7.9	34.3	26.4	121.3	63.3	58.0	584.6	6.1	5.9
III.....	601.8	377.8	51.9	168.3	157.7	92.3	55.6	30.3	6.5	7.3	34.6	27.2	124.3	64.5	59.8	595.3	7.7	7.5
IV.....	612.4	382.1	52.9	168.8	160.4	94.5	57.3	31.6	5.6	8.8	36.1	27.3	127.0	65.9	61.2	606.8	7.3	8.0
1964: I.....	625.3	390.6	55.0	172.7	162.9	95.6	58.3	31.9	5.4	10.7	38.3	27.6	128.3	65.9	62.4	619.9	8.7	8.9
II.....	634.0	397.9	56.4	175.7	165.7	96.7	60.2	30.7	5.9	9.4	37.8	28.4	130.0	65.8	64.2	628.2	5.7	5.5
III.....	642.8	405.9	58.2	179.1	168.5	96.8	62.1	30.3	4.5	10.1	39.2	29.1	130.0	64.7	65.3	638.3	5.7	6.6
IV.....	648.8	407.6	56.1	180.1	171.4	100.2	63.6	29.9	6.7	10.0	40.0	30.0	130.9	64.5	66.4	642.1	3.8	2.4
1965: I.....	668.8	417.9	61.6	182.6	173.7	111.5	68.2	31.0	12.3	7.9	36.9	29.1	131.6	63.9	67.7	656.5	13.0	9.3
II.....	681.7	424.3	61.5	186.0	176.9	111.8	71.1	31.2	9.5	10.0	42.6	32.7	135.6	65.8	69.8	672.2	7.9	9.9
III.....	696.4	432.9	63.3	189.5	180.1	114.2	74.0	31.0	9.2	9.2	42.3	33.0	140.1	67.6	72.6	687.2	8.9	9.3
IV.....	717.2	446.3	65.6	196.5	184.3	116.7	77.6	30.6	8.5	8.1	42.5	34.4	146.1	71.8	74.3	708.7	12.5	13.1
1966: I.....	738.5	456.2	68.7	200.5	187.0	124.8	80.8	30.9	13.1	7.5	43.4	36.0	150.0	73.6	76.4	725.4	12.4	9.8
II.....	750.0	460.6	66.0	203.9	190.6	127.4	82.9	29.9	14.5	6.7	43.8	37.0	155.3	76.8	78.5	735.4	6.4	5.6
III.....	760.6	469.4	68.5	206.8	194.1	123.5	84.0	28.1	11.3	5.7	45.0	39.4	162.0	81.5	80.5	749.3	5.8	7.8
IV.....	774.9	474.2	68.8	207.4	198.0	127.1	84.5	25.1	17.6	6.2	46.0	39.8	167.3	83.5	83.9	757.3	7.7	4.3
1967: I.....	780.7	478.7	67.3	209.6	201.9	120.2	83.0	24.8	12.4	7.0	47.5	40.6	174.9	88.6	86.3	768.4	3.1	6.0
II.....	788.6	487.5	70.6	211.2	205.7	117.1	83.5	27.6	6.0	6.7	46.8	40.1	177.3	89.4	88.0	782.7	4.1	7.6
III.....	805.7	494.0	70.8	213.4	209.8	123.5	83.6	29.7	10.2	6.3	46.9	40.6	182.0	92.1	89.9	795.6	9.0	6.8
IV.....	823.3	500.8	71.6	216.2	213.0	130.6	85.6	32.1	12.8	5.3	48.1	42.8	186.5	93.7	92.9	810.4	9.0	7.7
1968: I.....	841.2	517.6	76.8	223.1	217.8	127.1	89.5	33.0	4.6	4.1	49.8	45.7	192.4	96.0	96.4	836.6	9.0	13.6
II.....	867.2	530.2	78.7	228.2	223.2	133.6	88.5	34.5	10.7	4.9	51.8	46.9	198.6	98.8	99.7	856.5	13.0	9.9
III.....	884.9	545.7	83.0	234.2	228.4	133.8	90.3	35.0	8.5	4.4	54.3	49.9	201.0	98.6	102.3	876.3	8.4	9.6
IV.....	900.3	554.0	83.3	236.9	233.8	138.6	94.3	36.6	7.7	3.7	53.5	49.8	204.0	98.6	105.4	892.6	7.2	7.6
1969: I.....	921.2	565.8	85.3	241.3	239.2	147.1	97.8	38.9	10.4	3.9	49.7	45.9	204.5	97.0	107.5	910.8	9.6	8.4
II.....	937.4	576.9	85.7	245.9	245.3	149.4	100.0	39.1	10.4	3.7	59.0	55.3	207.4	97.2	110.3	927.1	7.2	7.3
III.....	955.3	586.7	85.9	249.9	250.9	154.1	103.4	38.4	12.3	3.9	59.5	55.6	210.7	98.3	112.4	943.1	7.9	7.1
IV.....	962.0	597.8	86.0	254.3	257.4	146.5	103.8	36.4	6.3	5.2	61.9	56.6	212.4	97.8	114.6	955.7	2.8	5.5
1970: I.....	972.0	607.8	84.9	260.2	262.8	141.3	103.3	36.4	1.6	6.5	63.6	57.1	216.4	98.0	118.4	970.5	4.2	6.3
II.....	986.3	616.9	86.3	263.5	267.1	143.6	104.3	34.9	4.4	8.1	66.7	58.6	217.7	95.8	122.0	981.9	6.0	4.8
III.....	1,003.6	628.1	87.3	267.3	273.6	147.8	105.2	36.5	6.0	6.6	66.1	59.6	221.1	94.2	126.9	997.6	7.2	6.5
IV.....	1,009.0	634.1	82.4	271.9	279.7	144.1	102.7	40.5	.9	5.5	66.2	60.7	225.3	95.0	130.3	1,008.1	2.2	4.3
1971: I.....	1,049.3	652.8	93.0	273.8	286.0	159.4	104.8	44.1	10.5	7.3	68.4	61.0	229.7	95.8	133.9	1,038.7	16.9	12.7
II.....	1,068.9	666.0	95.9	277.4	292.7	166.9	107.4	49.6	9.9	3.5	69.1	65.6	232.4	95.0	137.4	1,059.0	7.7	8.0
III.....	1,086.6	677.5	98.2	279.9	299.5	168.7	108.5	53.4	6.8	3.9	71.8	67.9	236.4	96.6	139.9	1,079.7	6.8	8.1
IV.....	1,105.8	692.6	102.0	284.0	306.6	170.6	110.9	56.4	3.3	1.7	66.0	64.3	240.9	97.4	143.4	1,102.4	7.3	8.7
1972: I.....	1,142.4	709.6	105.6	288.8	315.2	183.3	116.0	61.0	6.3	-.2	74.0	74.3	249.7	102.7	147.0	1,136.1	13.9	12.8
II.....	1,171.7	727.3	109.0	297.2	321.2	193.2	118.7	62.5	10.0	-3	73.8	74.0	251.5	102.8	148.7	1,159.7	10.7	8.5
III.....	1,196.1	744.2	112.2	304.0	328.0	197.5	120.9	63.8	12.8	1.4	78.0	76.5	252.9	100.4	152.5	1,183.2	8.6	8.4
IV.....	1,233.5	767.0	117.6	312.6	336.8	206.1	128.4	68.0	9.8	2.1	84.1	82.1	258.3	100.8	157.5	1,223.7	13.1	14.4
1973: I.....	1,283.5	790.0	125.5	321.6	343.0	221.6	134.8	70.5	16.3	7.0	95.8	88.8	264.9	103.0	161.9	1,267.2	17.2	15.0
II.....	1,307.6	802.9	124.3	327.7	350.9	227.0	142.5	69.1	15.4	11.4	105.0	93.5	266.3	100.4	165.9	1,292.2	7.7	8.1
III.....	1,337.7	820.6	123.4	337.5	359.8	229.6	146.9	67.6	15.1	18.5	114.1	95.6	268.9	98.8	170.2	1,322.6	9.6	9.7
IV.....	1,376.7	834.3	120.2	346.8	367.3	240.9	149.0	64.8	27.1	19.8	123.5	103.6	281.6	105.8	175.9	1,349.6	12.2	8.4
1974: I.....	1,387.7	853.0	118.5	358.4	376.1	225.8	152.0	61.2	12.7	22.0	136.8	114.7	286.8	103.9	182.8	1,375.0	3.2	7.7
II.....	1,423.8	878.6	121.7	369.4	387.5	232.9	155.6	59.6	17.7	11.7	146.3	134.6	300.6	109.6	191.0	1,406.1	10.8	9.4
III.....	1,451.6	906.7	127.4	380.4	398.9	227.9	159.2	58.0	10.7	7.8	147.5	139.8	309.2	112.7	196.6	1,440.8	8.0	10.3
IV.....	1,473.8	914.1	118.5	385.1	410.4	228.0	159.5	53.1	15.4	12.1	154.2	142.1	319.7	117.8	201.9	1,458.4	6.3	5.0
1975: I.....	1,479.8	935.1	122.4	392.2	420.6	191.4	155.1	50.6	-14.3	25.6	156.0	130.3	327.7	119.2	208.5	1,494.1	1.6	10.2
II.....	1,516.7	961.6	127.1	402.5	432.0	193.0	155.2	52.5	-14.6	28.5	149.2	120.7	333.6	120.1	213.5	1,531.3	10.4	10.3
III.....	1,578.5	992.1	136.7	414.1	441.3	217.5	158.9	56.6	2.1	24.9	152.7	127.8	344.0	123.7	220.3	1,576.5	17.3	13.2
IV.....	1,621.8	1,016.9	142.6	420.4	453.9	222.4	161.8	61.4	-8	28.1	161.9	133.8	354.3	127.9	226.4	1,622.5	11.4	12.2
1976: I.....	1,672.0	1,047.8	152.0	429.6	466.2	248.8	166.6	66.9	15.3	18.4	164.0	145.6	357.0	126.7	230.4	1,656.7	13.0	8.7
II.....	1,698.6	1,067.2	154.6	436.2	476.4	258.3	170.9	70.1	17.3	15.0	168.4	153.4	358.1	126.3	231.8	1,681.3	6.5	6.1
III.....	1,729.0	1,094.2	158.1	445.6	490.5	259.6	177.5	70.7	11.4	12.2	173.6	161.4	362.8	129.5	233.4	1,717.5	7.3	8.9
IV.....	1,772.5	1,127.9	162.6	455.5	509.8	264.7	181.3	80.2	3.3	9.4	177.5	168.1	370.4	134.3	236.2	1,769.2	10.5	12.6
1977: I.....	1,834.8	1,162.7	171.2	466.0	525.5	296.4	191.5	85.3	19.6	-2.1	177.9	180.0	377.9	135.8	242.1	1,815.2	14.8	10.8
II.....	1,895.1	1,186.8	175.5	474.5	536.8	319.4	200.8	95.4	23.3	-1.8	185.1	186.8	390.7	142.2	248.4	1,871.9	13.8	13.1
III.....	1,954.4	1,216.5	180.1	480.5	555.9	339.6	208.2	99.3	32.1	-4	186.8	187.2	398.7	146.2	252.5	1,922.3	13.1	11.2
IV.....	1,988.9	1,251.8	186.0	494.3	571.5	340.7	220.5	103.2	17.1	-11.7	181.2	192.9	408.0	149.5	258.4	1,971.8	7.2	10.7
1978: I.....	2,031.7	1,276.4	184.9	502.7	588.8	354.2	226.8	102.1	25.3	-11.7	195.6	207.2	412.8	147.3	265.5	2,006.4	8.9	7.2
II.....	2,139.5	1,330.7	202.6	519.2	608.8	388.5	245.8	111.9	30.8	-4.1	213.1	217.2	424.4	149.2	275.3	2,108.7	23.0	22.0
III.....	2,202.5	1,367.5	203.7	534.9	628.8	394.6	256.4	114.8	23.5	1.2	224.0	222.9	439.3	156.1	283.2	2,179.1	12.3	14.0
IV.....	2,281.6	1,411.3	209.6	556.1	645.6	409.1	266.6	116.2	26.2	10.1	242.1	232.0	451.1	161.8	289.3	2,255.4	15.2	14.8
19																		

Table B.—Gross National Product in Constant Dollars

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

Year and quarter	GNP	Personal consumption expenditures				Gross private domestic investment				Net exports			Government purchases of goods and services			Final sales	Command GNP	Percent change from preceding period		
		Total	Durable goods	Non-durable goods	Services	Total	Nonresidential	Residential	CBI	Net	Exports	Imports	Total	Federal	State and local			GNP	Final sales	Command GNP
1950.....	534.8	337.3	42.6	161.8	132.9	93.5	50.0	33.0	10.6	5.9	23.6	17.7	98.1	47.3	50.8	524.2	532.1	8.7	5.6	8.2
1951.....	579.4	341.6	39.1	165.3	137.2	93.9	52.9	27.3	13.7	10.1	28.6	18.5	133.7	82.2	51.5	565.6	574.6	8.3	7.9	8.0
1952.....	600.8	350.1	38.0	171.2	140.9	83.0	52.1	26.6	4.3	7.9	27.9	20.0	159.8	107.2	52.7	596.5	596.8	3.7	5.5	3.9
1953.....	623.6	363.4	42.1	175.7	145.6	85.3	56.3	27.5	1.5	4.8	26.6	21.8	170.1	114.7	55.3	622.1	620.4	3.8	4.3	3.9
1954.....	616.1	370.0	42.5	177.0	150.5	83.1	55.4	29.9	-2.2	6.9	27.8	20.9	156.0	96.1	59.9	618.2	612.4	-1.2	-6	-1.3
1955.....	657.5	394.1	51.1	185.4	157.6	103.8	61.3	34.8	7.7	7.3	30.7	23.4	152.3	88.2	64.1	649.8	654.1	6.7	5.1	6.8
1956.....	671.6	405.4	48.8	191.6	165.0	102.6	65.4	31.5	5.8	10.1	35.3	25.2	153.5	86.8	66.7	665.8	668.2	2.1	2.5	2.2
1957.....	683.8	413.8	48.6	194.9	170.3	97.0	66.2	29.2	1.5	11.8	38.0	26.1	161.2	90.6	70.6	682.2	681.1	1.8	2.5	1.9
1958.....	680.9	418.0	45.3	196.8	175.9	87.5	59.3	30.0	-1.8	5.6	33.2	27.6	169.8	93.4	76.4	682.7	679.6	-4	1	-2
1959.....	721.7	440.4	50.7	205.0	184.8	108.0	63.6	37.4	7.0	2.7	33.8	31.1	170.6	91.4	79.2	714.7	720.9	6.0	4.7	6.1
1960.....	737.2	452.0	51.4	208.2	192.4	104.7	66.9	34.2	3.5	7.7	38.4	30.7	172.8	90.4	82.4	733.7	736.8	2.2	2.7	2.2
1961.....	756.6	461.4	49.3	211.9	200.2	103.9	66.7	34.3	3.0	8.5	39.3	30.9	182.9	95.3	87.5	753.7	757.0	2.6	2.7	2.7
1962.....	800.3	482.0	54.7	218.5	208.8	117.6	72.0	37.7	7.8	7.5	41.8	34.3	193.2	102.8	90.4	792.4	801.3	5.8	5.1	5.9
1963.....	832.5	500.5	59.7	223.0	217.8	125.1	75.1	42.5	7.5	9.4	44.8	35.4	197.6	101.8	95.8	825.0	833.2	4.0	4.1	4.0
1964.....	876.4	528.0	64.8	233.3	229.8	133.0	82.7	43.1	7.1	12.8	50.3	37.5	202.6	100.2	102.4	869.3	876.7	5.3	5.4	5.2
1965.....	929.3	557.5	72.6	244.0	240.9	151.9	97.4	42.7	11.8	10.1	51.7	41.6	209.8	100.3	109.5	917.5	930.5	6.0	5.5	6.1
1966.....	984.8	585.7	78.4	255.5	251.8	163.0	108.0	38.2	16.8	6.5	54.4	47.9	229.7	112.6	117.1	968.0	986.6	6.0	5.5	6.0
1967.....	1,011.4	602.7	79.5	259.5	263.7	154.9	105.6	37.1	12.2	5.4	56.7	51.3	248.5	123.4	123.4	999.2	1,013.9	2.7	3.2	2.8
1968.....	1,058.1	634.4	88.3	270.5	275.6	161.6	109.5	43.1	9.0	1.9	61.2	59.3	260.2	128.1	132.1	1,049.1	1,061.5	4.6	5.0	4.7
1969.....	1,087.6	657.9	91.8	277.3	288.8	171.4	116.8	43.6	11.1	.9	65.0	64.1	257.4	121.8	135.6	1,076.6	1,091.7	2.8	2.6	2.9
1970.....	1,085.6	672.1	89.1	283.7	299.3	158.5	113.8	41.0	3.8	3.9	70.5	66.6	251.1	110.6	140.5	1,081.8	1,089.2	-2	.5	-2
1971.....	1,122.4	696.8	98.2	288.7	309.9	173.9	112.2	53.7	8.1	1.6	71.0	69.3	250.1	103.7	146.4	1,114.3	1,125.2	3.4	3.0	3.3
1972.....	1,185.9	737.1	111.1	300.6	325.3	195.0	121.0	63.8	10.2	.7	77.5	76.7	253.1	101.7	151.4	1,175.7	1,185.9	5.7	5.5	5.4
1973.....	1,254.3	767.9	121.3	307.4	339.2	217.5	138.1	62.3	17.2	15.5	97.3	81.8	253.3	95.9	157.4	1,237.1	1,250.9	5.8	5.2	5.5
1974.....	1,243.3	762.8	112.3	302.5	348.0	195.5	135.7	48.2	11.6	27.8	108.7	80.7	260.3	96.6	163.6	1,234.7	1,226.7	-6	-2	-1.9
1975.....	1,231.6	779.4	112.7	307.5	359.3	154.8	119.3	42.2	-6.7	32.2	103.5	71.4	265.2	97.4	167.8	1,238.4	1,214.4	-1.2	.3	-1.0
1976.....	1,298.2	823.1	126.6	321.9	374.7	184.5	125.6	51.2	7.8	25.4	110.1	84.7	265.2	96.8	168.4	1,290.4	1,280.2	5.4	4.2	5.4
1977.....	1,369.4	864.3	138.0	333.4	393.0	214.2	140.3	60.7	13.3	22.0	112.9	90.9	269.2	100.4	168.8	1,356.4	1,345.8	5.5	5.1	5.1
1978.....	1,438.6	908.2	146.8	344.4	412.0	236.7	158.3	62.4	16.0	24.0	126.7	102.7	274.6	100.3	174.3	1,422.6	1,414.0	5.0	4.9	5.1
1979.....	1,479.4	927.6	147.2	353.1	427.3	236.3	169.9	59.1	7.3	37.2	146.2	109.0	278.3	102.1	176.2	1,472.2	1,447.6	2.8	3.5	2.4
1980.....	1,475.0	931.8	137.5	355.6	438.8	208.5	165.8	47.1	-4.4	50.3	159.1	108.8	284.3	106.4	177.9	1,479.4	1,433.0	-3	.5	-1.0
1981.....	1,513.8	956.8	141.2	362.5	453.1	227.6	174.4	44.7	8.5	43.0	159.7	116.7	286.5	110.4	176.1	1,505.3	1,479.8	2.6	1.8	3.3
1982.....	1,485.4	970.2	139.8	364.2	466.2	194.5	166.1	37.8	-9.4	28.9	147.3	118.4	291.8	116.6	175.2	1,494.8	1,462.7	-1.9	-7	-1.2
1950: I.....	512.6	327.7	38.9	160.1	128.6	79.6	44.8	30.3	4.4	6.8	22.6	15.9	98.6	48.1	50.4	508.2	511.3	19.1	8.1	18.6
1950: II.....	526.4	338.6	39.2	161.7	132.7	89.8	48.9	33.2	7.7	6.8	23.3	16.5	96.2	45.4	50.8	518.7	524.1	11.2	8.5	10.5
1950: III.....	543.8	348.0	49.0	164.4	134.6	96.0	53.0	35.0	8.0	4.3	23.8	19.5	95.5	44.5	50.9	535.8	540.7	13.9	13.8	13.3
1950: IV.....	556.3	339.9	43.2	161.0	135.7	108.7	53.3	33.3	22.1	5.6	24.6	19.0	102.0	51.0	51.0	534.2	552.6	9.5	-1.2	9.1
1951: I.....	564.4	345.7	44.3	164.7	136.7	96.6	51.8	31.4	13.4	6.4	25.8	19.4	115.7	65.0	50.7	550.9	560.1	6.0	13.1	5.6
1951: II.....	575.9	337.8	38.1	162.7	137.1	100.1	53.0	27.1	19.9	9.5	28.2	18.7	128.5	77.0	51.5	556.0	570.9	8.4	3.7	7.9
1951: III.....	587.9	340.7	37.1	166.0	137.6	93.8	53.9	25.3	14.6	12.2	30.0	17.8	141.2	89.5	51.8	573.3	582.5	8.6	13.1	8.4
1951: IV.....	589.1	342.1	36.9	167.7	137.5	85.3	52.8	25.5	7.0	12.5	30.5	18.0	149.2	97.4	51.8	582.1	584.4	.8	6.3	1.3
1952: I.....	593.7	342.7	37.5	166.5	138.7	86.4	53.1	26.0	7.3	11.7	30.8	19.1	152.9	100.7	52.2	586.4	589.1	3.2	3.0	3.2
1952: II.....	594.3	348.6	38.3	170.3	140.0	77.4	53.6	26.5	-2.7	9.0	28.0	19.0	159.4	106.3	53.1	597.0	590.3	.4	7.4	.8
1952: III.....	600.5	350.2	35.9	172.8	141.5	80.5	48.9	26.2	5.4	6.1	26.2	20.1	163.7	111.6	52.1	595.1	596.9	4.2	-1.3	4.6
1952: IV.....	614.6	358.8	40.5	174.9	143.4	87.6	52.8	27.6	7.2	4.9	26.6	21.7	163.3	110.0	53.2	607.4	610.9	9.7	8.5	9.7
1953: I.....	623.2	362.8	42.3	176.1	144.4	87.6	55.6	28.0	3.9	5.0	26.3	21.3	167.7	113.5	54.3	619.2	619.8	5.7	8.0	6.0
1953: II.....	628.3	364.6	41.9	176.6	146.0	89.1	55.9	28.2	5.1	4.4	26.8	22.4	170.2	115.9	54.3	623.2	625.0	3.3	2.6	3.4
1953: III.....	624.4	363.6	41.8	175.2	146.6	86.0	57.0	27.1	1.9	4.8	27.0	22.2	170.0	114.4	55.6	622.5	621.3	-2.4	-4	-2.3
1953: IV.....	618.2	362.6	42.5	174.9	145.3	78.6	56.7	26.9	-5.0	5.0	26.3	21.3	172.0	115.1	56.9	623.2	615.2	-3.9	.4	-3.9
1954: I.....	610.5	363.5	40.9	175.8	146.8	79.1	55.3	27.3	-3.4	5.2	25.7	20.5	162.6	103.9	58.7	613.9	607.5	-4.9	-5.8	-4.9
1954: II.....	608.1	366.2	41.4	175.0	149.7	79.7	54.8	29.0	-4.1	6.7	28.4	21.8	155.6	96.5	59.0	612.2	604.4	-1.6	-1.1	-2.1
1954: III.....	616.9	371.8	42.4	177.2	152.1	84.0	56.0	30.8	-2.7	7.3	27.9	20.6	153.8	93.3	60.6	619.6	613.0	5.9	4.9	5.8
1954: IV.....	628.4	378.6	45.1	180.0	153.4	89.7	55.6	32.7	1.5	8.4	29.3	20.9	151.7	90.8	60.9	627.0	624.6	7.7	4.8	7.8
1955: I.....	644.1	385.2	48.1	181.4	155.7	97.7	56.6	35.2	5.9	8.4	30.3	21.9	152.7	89.5	63.3	638.2	640.3	10.3	7.4	10.4
1955: II.....	652.2	392.2	51.3	184.4	156.5	103.9	60.2	35.7	8.0	6.3	29.7	23.4	150.9	86.8	64.1	645.2	649.9	5.8	4.5	6.2
1955: III.....	663.2	396.4	52.7	185.9	157.7	105.8	63.2	34.9	7.8	7.5	31.2	23.8	153.5	89.2	64.3	655.4	660.0	6.3	6.5	6.3
1955: IV.....	669.5	402.6	52.2	189.8	160.6	107.8	65.2	33.3	9.2	7.1	31.4	24.4	152.0	87.2	64.8	660.2	666.1	3.8	3.0	3.7
1956: I.....	666.8	403.2	49.4	191.6	162.2	103.9	64.3	32.1	7.5	7.7	33.0	25.3	152.1	86.6	65.5	659.3	663.5	-1.6	-6	-1.6
1956: II.....	670.2	403.9	48.9	191.1	163.9	102.7	65.3	31.9	5.5	9.6	34.8	25.2	154.0	87.6	66.5	664.7	666.8			

Table B.—Gross National Product in Constant Dollars—Continued

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

Year and quarter	GNP	Personal consumption expenditures				Gross private domestic investment				Net exports			Government purchases of goods and services			Final sales	Command GNP	Percent change from preceding period		
		Total	Durable goods	Non-durable goods	Services	Total	Nonresidential	Residential	CBI	Net	Exports	Imports	Total	Federal	State and local			GNP	Final sales	Command GNP
1963: I.....	815.0	493.1	58.2	221.5	213.4	118.7	71.8	39.5	7.4	7.4	41.9	34.5	195.8	102.2	98.6	807.6	816.0	3.5	2.5	3.5
II.....	826.7	497.4	59.4	222.4	215.7	124.6	74.1	42.6	7.9	9.6	44.8	35.2	195.1	100.6	94.4	818.8	827.6	5.8	5.7	5.8
III.....	839.8	503.9	60.1	224.1	219.7	127.3	76.1	43.1	8.0	9.2	45.2	36.0	199.3	102.3	96.9	831.7	840.2	6.5	6.5	6.2
IV.....	848.6	507.5	61.0	224.2	222.4	129.6	78.2	44.7	8.7	11.3	47.3	36.0	200.2	102.0	98.2	841.9	848.9	4.3	5.0	4.2
1964: I.....	864.2	516.6	63.2	228.2	225.2	131.8	79.3	45.6	6.9	14.0	50.0	36.0	201.7	101.8	99.9	857.3	864.1	7.5	7.5	7.4
II.....	873.7	525.6	64.8	232.2	228.7	132.4	81.6	43.4	7.4	12.3	49.2	36.9	204.4	101.3	102.1	866.3	873.7	4.5	4.3	4.5
III.....	880.9	534.3	66.8	236.1	231.4	131.5	83.9	42.1	5.5	12.8	50.6	37.9	202.3	99.1	103.3	875.4	881.3	3.3	4.3	3.5
IV.....	886.8	535.3	64.6	236.7	234.1	136.1	86.0	41.4	8.6	12.4	51.4	39.0	203.1	98.6	104.6	878.2	887.5	2.7	1.3	2.9
1965: I.....	906.7	546.0	70.5	239.2	236.2	149.4	91.7	42.9	14.8	9.0	46.7	37.7	202.3	96.8	105.5	891.9	907.9	9.3	6.4	9.5
II.....	919.7	550.7	70.6	240.9	239.2	150.5	95.6	43.6	11.3	11.2	53.6	42.4	207.2	99.0	108.2	908.3	921.4	5.8	7.6	6.1
III.....	934.1	559.2	73.1	244.1	242.1	152.4	98.9	42.5	11.0	10.6	53.1	42.5	211.8	100.5	111.3	923.1	935.3	6.4	6.6	6.2
IV.....	956.8	573.9	76.1	251.8	246.0	155.4	103.4	41.9	10.0	9.8	53.6	43.9	217.7	104.7	113.0	946.7	957.3	10.1	10.7	9.7
1966: I.....	975.4	581.2	79.7	253.5	248.0	164.8	106.7	42.4	15.6	8.2	54.1	45.8	221.2	106.5	114.7	959.8	976.7	8.0	5.6	8.4
II.....	979.3	582.3	76.3	255.4	250.6	165.0	108.1	39.8	17.1	7.1	53.8	46.7	224.8	108.8	116.0	962.2	980.7	1.6	1.0	1.6
III.....	987.9	588.6	78.8	257.2	252.6	160.3	109.0	37.7	13.6	5.1	54.6	49.5	234.0	116.8	117.2	974.3	989.9	3.6	5.1	3.8
IV.....	996.6	590.5	78.7	255.9	255.9	162.0	108.2	33.0	20.8	5.4	55.1	49.7	238.7	118.3	120.4	975.8	998.9	3.6	6	3.7
1967: I.....	997.8	594.8	77.2	258.3	259.2	152.6	105.8	32.3	14.5	6.2	56.9	50.7	244.2	122.5	121.7	983.3	1,000.3	5	3.1	6
II.....	1,004.2	602.4	80.7	259.4	262.3	148.9	105.5	36.1	7.3	6.0	56.1	50.2	247.0	124.6	122.4	996.9	1,006.6	2.6	5.6	2.6
III.....	1,016.2	605.2	79.9	259.5	265.7	155.1	104.8	38.4	11.8	5.4	56.3	50.9	250.6	127.1	123.5	1,004.4	1,018.7	4.9	3.0	4.9
IV.....	1,027.3	608.2	80.1	260.8	267.4	163.0	106.3	41.5	15.2	3.9	57.4	53.5	252.2	126.3	125.9	1,012.2	1,030.1	4.4	3.1	4.5
1968: I.....	1,036.6	620.7	85.2	266.1	269.5	157.2	109.9	41.9	5.4	2.2	59.0	56.8	256.5	127.8	128.7	1,031.2	1,039.4	3.7	7.7	3.7
II.....	1,057.7	629.9	86.9	269.0	274.0	162.7	107.4	43.0	12.2	2.2	60.1	57.9	260.9	129.5	131.4	1,043.5	1,059.5	7.6	4.9	8.0
III.....	1,068.2	642.3	90.9	273.6	277.8	161.6	108.6	43.3	9.8	2.0	63.6	61.5	262.2	128.8	133.4	1,058.4	1,071.5	4.8	5.8	4.6
IV.....	1,071.8	644.7	90.4	273.3	281.0	164.9	112.3	44.0	8.6	1.2	62.3	61.1	261.1	126.5	134.6	1,063.2	1,075.2	1.4	1.9	1.4
1969: I.....	1,084.2	651.9	92.3	275.7	283.9	172.5	115.1	45.6	11.7	1.2	57.1	55.8	258.6	123.6	135.0	1,072.5	1,087.6	4.7	3.5	4.7
II.....	1,088.8	656.2	92.1	277.0	287.1	173.1	116.2	45.0	11.8	4	67.4	67.0	259.2	123.5	135.7	1,077.0	1,092.9	1.7	1.7	2.0
III.....	1,092.0	659.6	91.7	277.7	290.2	175.4	118.5	43.2	13.7	2	67.2	67.0	256.8	128.8	136.0	1,078.3	1,096.4	1.2	5	1.3
IV.....	1,085.6	663.9	91.3	278.7	293.9	164.8	117.4	40.5	7.0	1.8	68.3	66.5	256.0	119.1	135.9	1,078.6	1,089.9	-2.3	1	-2.4
1970: I.....	1,081.4	667.4	89.7	281.3	296.4	158.1	115.4	40.6	2.1	3.2	69.4	66.2	252.7	115.1	137.6	1,079.2	1,085.7	-1.5	2	-1.5
II.....	1,083.0	670.5	90.7	282.4	297.4	158.3	115.0	38.4	5.0	4.5	71.5	67.0	249.6	110.9	138.7	1,077.9	1,087.7	6	-5	7
III.....	1,093.3	676.5	91.1	284.5	300.8	161.6	114.7	40.4	6.5	4.3	70.6	66.3	250.9	108.8	142.1	1,086.8	1,096.3	3.9	3.3	3.2
IV.....	1,084.7	673.9	84.8	286.7	302.5	156.2	110.3	44.5	1.4	3.6	70.4	66.8	251.0	107.5	143.4	1,083.3	1,087.2	-3.1	-3.3	-3.3
1971: I.....	1,111.5	687.0	94.0	287.6	305.4	169.8	110.8	47.8	11.2	4.7	70.7	66.0	250.0	105.6	144.4	1,100.3	1,114.8	10.3	6.4	10.5
II.....	1,116.9	693.3	96.3	288.5	308.5	175.1	112.1	52.6	10.4	3	71.2	70.9	248.3	102.6	145.7	1,106.5	1,120.5	2.0	2.3	2.1
III.....	1,125.7	698.2	99.0	288.4	310.8	175.3	112.2	56.0	7.0	1.7	74.2	72.5	250.6	104.1	146.5	1,118.7	1,128.2	3.2	4.5	2.8
IV.....	1,135.4	708.6	103.5	290.2	314.9	175.4	113.6	58.2	3.6	-2	67.7	67.9	251.5	102.7	148.8	1,131.7	1,137.3	3.5	4.7	3.3
1972: I.....	1,157.2	718.6	106.2	292.4	320.0	186.0	117.3	62.4	6.3	-1.9	74.9	76.9	254.5	104.3	150.2	1,150.9	1,158.9	7.9	6.9	7.8
II.....	1,178.5	731.1	108.9	299.3	322.9	194.5	119.1	63.4	12.1	-4	74.2	74.6	253.2	103.3	150.0	1,166.5	1,178.6	7.6	5.5	7.0
III.....	1,193.1	741.3	111.7	303.3	326.4	196.8	120.4	63.7	12.8	2.4	78.2	75.8	252.6	101.0	151.6	1,180.3	1,191.1	5.0	4.8	4.7
IV.....	1,214.3	757.1	117.6	307.6	331.9	202.7	127.2	65.7	9.7	2.9	82.5	79.6	252.1	98.1	154.0	1,205.1	1,213.9	7.5	8.7	7.5
1973: I.....	1,246.8	768.8	124.8	309.9	334.1	215.7	132.8	66.9	16.0	7.7	91.0	83.3	254.6	98.9	155.7	1,230.7	1,245.7	10.9	8.8	10.9
II.....	1,243.3	766.3	122.5	306.3	337.5	217.2	138.3	63.7	15.2	13.7	95.8	82.1	251.1	94.9	156.2	1,233.1	1,244.6	5	8	-3
III.....	1,255.8	769.7	120.8	307.4	341.5	215.4	140.5	61.1	13.8	14.4	99.8	80.4	251.3	93.5	157.8	1,242.0	1,252.0	2.4	2.9	2.4
IV.....	1,266.1	766.7	117.2	306.0	343.5	221.8	140.7	57.4	23.7	21.2	102.4	81.2	256.4	96.3	160.1	1,242.4	1,260.4	3.3	1	2.7
1974: I.....	1,253.3	761.2	114.4	302.6	344.2	206.3	140.3	52.8	13.2	28.2	108.0	79.8	257.5	95.3	162.2	1,240.1	1,240.4	-4.0	-8	-6.2
II.....	1,254.7	764.1	114.7	302.6	346.8	200.9	138.2	50.1	12.6	28.9	111.4	82.5	260.8	96.9	163.9	1,242.1	1,232.9	4	7	-2.4
III.....	1,246.8	769.4	115.8	304.4	349.2	190.3	135.2	47.4	7.7	26.2	107.5	81.3	260.9	96.8	164.1	1,239.1	1,225.2	-2.5	-1.0	-2.5
IV.....	1,230.3	756.5	104.5	300.4	351.6	184.3	129.1	42.4	12.9	27.8	106.9	79.1	261.8	97.5	164.3	1,217.5	1,209.3	-5.2	-6.8	-5.1
1975: I.....	1,204.3	763.3	106.5	302.8	354.0	145.8	120.7	39.4	-14.3	32.1	104.0	71.9	263.0	96.8	166.2	1,218.6	1,186.3	-8.2	4	-7.4
II.....	1,218.9	775.6	109.0	307.8	358.8	146.8	117.8	40.3	-11.3	33.5	100.3	66.8	263.0	96.5	166.5	1,230.2	1,201.1	4.9	3.9	5.1
III.....	1,246.1	785.4	115.9	309.0	360.5	163.3	119.2	43.1	1.0	30.8	102.5	71.7	266.6	98.1	168.4	1,245.1	1,229.3	9.2	4.9	9.7
IV.....	1,257.3	793.3	119.2	310.2	363.9	163.3	119.6	45.9	-2.3	32.3	107.4	75.1	268.3	98.2	170.2	1,259.5	1,240.7	3.6	4.7	3.8
1976: I.....	1,285.0	809.9	125.1	316.3	368.4	181.4	122.0	49.4	10.0	26.7	107.6	80.9	267.0	96.5	170.5	1,274.9	1,268.5	9.1	5.0	9.3
II.....	1,293.7	817.1	125.6	320.2	371.3	185.7	124.1	50.3	11.3	25.9	109.3	83.3	264.9	96.3	168.6	1,282.4	1,275.9	2.7	2.4	2.4
III.....	1,301.1	826.5	126.9	323.5	376.1	184.6	127.4	49.9	7.3	25.6	111.5	85.9	264.3	96.8	167.6	1,293.8	1,282.0	2.3	3.6	1.9
IV.....	1,313.1	838.9	128.5	327.5	382.8	186.3	128.9	55.0	2.4	23.4	111.9	88.5	264.5	97.4	167.1	1,310.6	1,294.6	3.7	5.3	4.0
1977: I.....	1,341.3	851.7	133.9	330.6	387.1	201.7	134.5	56.7	10.5	22.3	111.0	88.7	265.6	97.6	168.0	1,330.8	1,317.9	8.9	6.3	7.4
II.....	1,363.3	858.0	136.9	331.9	389.2	213.7	138.8	61.2	13.8											

Table C.—Prices, Index Numbers for Gross National Product

[Index numbers, 1972=100; quarterly data are seasonally adjusted]

Year and quarter	Implicit price deflator							Fixed-weighted price index							Percent changes from preceding period (quarterly changes at annual rates)					
	GNP	Final sales	Personal consumption expenditures	Nonresidential fixed investment	Residential fixed investment	Exports	Imports	Government purchases of goods and services	GNP	Final sales	Personal consumption expenditures	Nonresidential fixed investment	Residential fixed investment	Exports	Imports	Government purchases of goods and services	GNP implicit price deflator	GNP fixed-weighted price index	PCE implicit price deflator	PCE fixed-weighted price index
1950.....	53.56	53.3	56.9	54.5	60.0	61.0	68.8	39.2									2.1		2.0	
1951.....	57.09	56.7	60.6	59.1	64.4	68.8	82.6	45.0									6.6		6.5	
1952.....	57.92	57.8	62.0	60.1	66.4	68.6	79.9	47.3									1.4		2.3	
1953.....	58.82	58.9	63.2	61.2	66.9	67.5	76.7	48.5									1.6		1.9	
1954.....	59.55	59.6	63.7	61.7	67.1	67.2	77.2	48.6									1.2		.9	
1955.....	60.84	60.6	64.4	62.9	68.7	68.5	77.1	49.2									2.2		1.0	
1956.....	62.79	62.6	65.6	67.3	71.0	71.0	78.4	51.7									3.2		1.9	
1957.....	64.93	64.9	67.8	71.0	71.4	74.0	79.6	54.0									3.4		3.3	
1958.....	66.04	66.1	69.2	70.9	71.2	73.1	76.1	56.0									1.7		2.2	
1959.....	67.60	67.5	70.6	72.2	71.1	73.5	75.2	57.2	69.8	69.7	73.1	74.1	74.9	73.4	75.0	56.9	2.4		1.9	
1960.....	68.70	68.6	71.9	72.5	71.4	75.2	76.1	58.0	70.8	70.7	74.1	74.5	74.9	75.0	76.0	58.3	1.6	1.5	1.9	1.5
1961.....	69.33	69.3	72.6	72.0	71.3	76.1	75.5	59.1	71.6	71.5	74.8	74.3	74.7	76.0	75.2	59.5	.9	1.1	1.0	.9
1962.....	70.61	70.5	73.7	72.5	71.5	76.0	74.2	61.1	72.4	72.4	75.5	74.4	73.9	76.0	73.7	61.3	1.8	1.2	1.5	.9
1963.....	71.67	71.6	74.8	73.1	70.9	76.3	75.2	62.6	73.2	73.2	76.3	74.7	72.6	76.3	74.7	62.8	1.5	1.1	1.6	1.2
1964.....	72.77	72.7	75.9	73.8	71.2	77.2	76.8	64.1	74.1	74.0	77.2	75.3	72.6	77.1	76.3	64.4	1.5	1.2	1.4	1.1
1965.....	74.36	74.2	77.2	74.7	72.3	79.4	77.7	66.0	75.3	75.3	78.2	76.1	73.5	79.4	77.1	66.2	2.2	1.7	1.8	1.3
1966.....	76.76	76.6	79.4	76.9	74.6	81.9	79.4	69.1	77.5	77.4	80.1	77.9	75.3	81.8	78.8	69.2	3.2	2.9	2.9	2.4
1967.....	79.06	79.0	81.4	79.5	77.0	83.5	79.9	72.5	79.8	79.8	82.0	80.3	77.5	83.3	79.3	72.4	3.0	3.0	2.4	2.4
1968.....	82.54	82.5	84.6	82.8	80.7	85.5	81.1	76.5	83.1	83.0	85.0	83.3	81.0	85.5	80.7	76.4	4.4	4.1	4.0	3.6
1969.....	86.79	86.8	88.4	86.7	87.7	88.5	83.2	81.1	87.3	87.2	88.7	87.0	87.8	88.5	83.0	81.3	5.1	5.0	4.5	4.4
1970.....	91.45	91.5	92.5	91.3	90.5	93.2	88.6	87.7	91.8	91.7	92.7	91.6	90.6	93.1	88.4	87.9	5.4	5.2	4.6	4.5
1971.....	96.01	96.0	96.5	96.2	94.8	97.0	93.3	93.9	96.2	96.2	96.6	96.3	94.9	97.0	93.3	94.0	5.0	4.8	4.3	4.2
1972.....	100.00	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	4.2	4.0	3.7	3.5
1973.....	105.75	105.7	105.7	103.8	109.1	112.7	116.7	106.7	106.0	105.9	106.1	104.0	109.2	112.6	116.7	106.9	5.8	6.0	5.7	6.1
1974.....	115.08	115.0	116.4	115.4	120.3	134.8	164.6	116.8	115.9	115.8	117.1	116.5	120.5	137.4	161.5	117.9	8.8	9.4	10.1	10.4
1975.....	125.79	125.7	125.3	132.2	131.0	149.6	179.6	128.2	126.4	126.3	126.3	132.9	131.2	151.8	175.1	129.2	9.3	9.1	7.6	7.8
1976.....	132.34	132.2	131.7	138.6	140.7	155.3	185.6	136.6	133.7	133.6	133.0	139.9	140.8	156.9	178.7	137.3	5.2	5.8	5.1	5.3
1977.....	140.05	139.7	139.3	146.3	158.0	161.9	205.5	146.3	142.2	142.1	141.2	148.5	158.0	164.0	195.0	147.0	5.8	6.3	5.8	6.2
1978.....	150.42	150.3	149.1	157.2	178.3	172.6	214.1	157.3	153.3	153.2	151.6	160.9	178.4	174.9	210.1	158.4	7.4	7.8	7.0	7.4
1979.....	163.42	163.3	162.5	170.8	200.5	192.5	246.1	170.4	167.8	167.7	166.3	177.2	200.8	197.2	244.5	173.2	8.6	9.5	9.0	9.7
1980.....	178.42	178.6	179.0	186.2	218.5	212.9	289.4	189.2	184.2	184.1	184.8	195.9	219.5	218.4	304.4	193.8	9.2	9.8	10.2	11.1
1981.....	195.14	195.0	194.1	201.9	233.5	230.8	293.4	207.9	201.8	201.8	201.7	213.7	235.0	238.3	319.4	212.2	9.4	9.5	8.4	9.2
1982.....	206.88	207.2	205.3	209.7	240.2	236.0	278.9	222.5	214.7	214.7	213.2	225.7	242.4	244.1	309.4	226.4	6.0	6.4	5.8	5.7
1950: I.....	52.20	52.2	55.8	53.0	57.6	59.6	63.5	38.2									-9		-2	
1950: II.....	52.65	52.5	56.0	53.4	59.1	59.1	65.5	38.3									3.4		1.2	
1950: III.....	54.21	54.1	57.6	54.8	61.4	60.9	69.8	39.8									12.4		12.1	
1950: IV.....	55.06	54.5	58.2	56.4	61.5	64.0	75.1	40.6									6.5		4.2	
1951: I.....	56.77	56.3	60.3	58.6	63.5	67.1	80.2	42.9									13.0		15.0	
1951: II.....	57.01	56.3	60.3	59.0	64.3	69.8	84.9	44.1									1.6		4	
1951: III.....	56.99	56.6	60.5	59.2	64.8	69.1	84.1	45.6									-1		1.3	
1951: IV.....	57.58	57.4	61.4	59.7	65.4	68.9	81.4	46.7									4.2		5.7	
1952: I.....	57.58	57.4	61.6	59.9	65.7	69.2	81.5	46.4									0		1.6	
1952: II.....	57.57	57.7	61.7	60.3	66.4	68.9	80.6	47.4									-1		.7	
1952: III.....	57.92	57.7	62.0	59.8	67.0	68.3	79.0	47.3									2.4		2.2	
1952: IV.....	58.58	58.4	62.7	60.5	66.6	67.6	78.6	48.0									4.7		4.4	
1953: I.....	58.76	58.7	62.9	60.6	66.7	67.5	77.3	48.7									1.2		1.4	
1953: II.....	58.80	58.8	63.1	61.2	66.7	67.1	76.4	48.5									.3		.9	
1953: III.....	59.00	59.1	63.4	61.8	67.3	67.9	76.7	48.5									1.4		2.2	
1953: IV.....	58.74	59.0	63.4	61.3	67.0	67.7	76.3	48.5									-1.8		.1	
1954: I.....	59.38	59.5	63.8	61.4	66.5	67.0	75.8	48.9									4.5		2.3	
1954: II.....	59.58	59.6	64.0	61.6	66.8	67.6	77.8	48.4									1.4		1.3	
1954: III.....	59.45	59.5	63.6	61.6	67.5	67.0	77.7	48.5									-9		-2.5	
1954: IV.....	59.77	59.7	63.6	62.1	67.5	67.3	77.6	48.4									2.1		.1	
1955: I.....	60.27	60.1	64.1	61.8	67.8	67.6	77.2	48.6									3.4		2.9	
1955: II.....	60.65	60.5	64.2	62.2	68.5	68.2	76.7	49.1									2.6		1.0	
1955: III.....	61.03	60.8	64.6	63.2	69.1	68.8	76.8	49.1									2.6		2.3	
1955: IV.....	61.40	61.2	64.6	64.2	69.3	69.4	77.8	50.1									2.4		-1	
1956: I.....	61.91	61.7	64.8	65.8	70.0	70.3	78.2	50.8									3.4		1.7	
1956: II.....	62.43	62.3	65.3	66.4	71.2	70.8	78.4	51.5									4.6		3.1	
1956: III.....	63.13	63.0	65.9	67.9	71.4	71.0	78.2	52.1									4.6		3.3	
1956: IV.....	63.69	63.5	66.4	69.2	71.2	71.7	78.9	52.5									3.5		3.5	
1957: I.....	64.40	64.3	67.1	70.3	71.2	73.6	79.9	53.8									4.6		3.9	
1957: II.....	64.65	64.6	67.5	70.8	71.4	73.5	79.8	53.7									1.5		2.5	
1957: III.....	65.28	65.2	68.1	71.2	71.7	74.2	79.9	54.2									4.0		3.7	
1957: IV.....	65.37	65.4	68.4	71.6	71.1	74.7	78.8	54.4									.5		1.6	
1958: I.....	65.63	65.8	69.1	70.3	71.0	73.4	76.9	55.2									1.6		4.2	
1958: II.....	65.79	65.9	69.1	70.7	71.2	73.0	76.2	55.8									1.0		.3	
1958: III.....	66.17	66.2	69.3	71.0	71.3	72.9	75.8	56.2									2.3		.9	
1958: IV.....	66.47	66.4	69.4	71.6	71.4	73.1	75.5	56.5									1.9		.8	
1959: I.....	67.04	67.0	69.9	71.9	71.0	73.3	74.7	57.0	69.4	69.3	72.5	73.7	75.0	73.1	74.4	56.6	3.5		2.8	
1959: II.....	67.55	67.3	70.3	72.3	71.0	73.3	74.9	57.3	69.7	69.6	72.9	74.0	75.0	73.1	74.5	56.9	3.1	1.7	2.2	1.9
1959: III.....	67.81	67.7	70.9	72.4	71.															

Table C.—Prices, Index Numbers for Gross National Product—Continued

[Index numbers, 1972=100; quarterly data are seasonally adjusted]

Year and quarter	Implicit price deflator								Fixed-weighted price index								Percent changes from preceding period (quarterly changes at annual rates)			
	GNP	Final sales	Personal consumption expenditures	Nonresidential fixed investment	Residential fixed investment	Exports	Imports	Government purchases of goods and services	GNP	Final sales	Personal consumption expenditures	Nonresidential fixed investment	Residential fixed investment	Exports	Imports	Government purchases of goods and services	GNP implicit price deflator	GNP fixed-weighted price index	PCE implicit price deflator	PCE fixed-weighted price index
1962: I.....	70.23	70.1	73.2	72.4	71.5	76.4	74.4	60.7	72.2	72.1	75.1	74.3	74.4	76.1	73.9	61.0	3.4	2.2	2.0	1.4
II.....	70.48	70.4	73.6	72.4	71.6	76.0	74.4	60.9	72.4	72.3	75.4	74.3	74.1	75.8	73.9	61.2	1.5	.9	1.9	1.3
III.....	70.62	70.5	73.8	72.4	71.5	75.9	74.0	61.0	72.5	72.4	75.6	74.4	73.8	75.7	73.4	61.4	.8	.8	1.2	.9
IV.....	71.08	71.0	74.2	72.7	71.5	75.9	73.9	61.8	72.8	72.7	75.8	74.5	73.4	75.9	73.3	62.0	2.6	1.6	2.0	1.2
1963: I.....	71.41	71.4	74.5	73.0	71.6	76.1	74.2	62.4	73.0	73.0	76.0	74.6	73.5	76.0	73.6	62.5	1.8	1.3	1.6	1.1
II.....	71.46	71.4	74.6	72.9	71.1	76.4	74.9	62.2	73.1	73.0	76.1	74.7	72.9	76.3	74.3	62.7	.3	.4	.8	.8
III.....	71.66	71.6	75.0	73.0	70.2	76.4	75.7	62.4	73.3	73.2	76.5	74.7	71.9	76.2	75.0	62.8	1.1	.8	1.9	1.8
IV.....	72.17	72.1	75.3	73.3	70.6	76.4	76.0	63.5	73.6	73.5	76.7	74.9	72.2	76.3	75.4	63.7	2.9	2.0	1.7	1.4
1964: I.....	72.36	72.3	75.6	73.5	69.9	76.6	76.6	63.6	73.8	73.7	77.0	75.0	71.5	76.4	76.0	64.0	1.1	1.0	1.7	1.5
II.....	72.57	72.5	75.7	73.7	70.8	76.8	76.9	63.9	73.9	73.9	77.0	75.1	72.3	76.7	76.4	64.4	1.2	.8	.5	.1
III.....	72.97	72.9	76.0	73.9	71.9	77.3	76.7	64.3	74.3	74.2	77.2	75.4	73.2	77.2	76.2	64.8	2.2	1.8	1.4	.9
IV.....	73.16	73.1	76.2	73.9	72.2	77.8	76.8	64.5	74.5	74.4	77.4	75.5	73.5	77.6	76.3	65.1	1.0	1.2	1.0	.9
1965: I.....	73.77	73.6	76.5	74.4	72.2	79.2	77.2	65.1	74.8	74.8	77.6	75.6	73.5	79.3	76.6	65.5	3.4	1.9	2.1	1.3
II.....	74.13	74.0	77.0	74.4	71.5	79.6	77.1	65.4	75.2	75.1	78.1	75.8	72.8	79.5	76.4	65.9	2.0	2.0	2.7	2.3
III.....	74.56	74.5	77.4	74.9	72.8	79.6	77.8	66.2	75.6	75.5	78.3	76.3	73.9	79.4	77.1	66.5	2.4	1.9	1.9	1.4
IV.....	74.96	74.9	77.8	75.1	72.9	79.3	78.5	67.1	75.9	75.8	78.7	76.5	73.8	79.0	77.8	67.4	2.2	1.7	1.9	1.5
1966: I.....	75.71	75.6	78.5	75.7	72.9	80.3	78.5	67.8	76.5	76.5	79.3	76.9	73.8	80.1	77.7	68.0	4.1	3.4	3.8	3.1
II.....	76.58	76.4	79.1	76.7	75.2	81.4	79.4	69.1	77.2	77.2	79.8	77.7	75.9	81.2	78.7	68.8	4.7	3.7	3.1	2.8
III.....	76.99	76.9	79.8	77.1	74.7	82.5	79.6	69.3	77.9	77.8	80.4	78.2	75.3	82.3	78.9	69.8	2.1	3.4	3.4	2.8
IV.....	77.75	77.6	80.3	78.1	76.0	83.4	80.1	70.1	78.5	78.4	80.9	78.9	76.4	83.2	79.4	70.4	4.0	3.1	2.8	2.5
1967: I.....	78.25	78.1	80.5	78.5	76.7	83.6	80.0	71.6	78.9	78.9	81.1	79.5	77.1	83.3	79.4	71.2	2.6	2.2	.9	1.3
II.....	78.53	78.5	80.9	79.2	76.6	83.3	79.9	71.8	79.3	79.3	81.5	79.9	77.0	83.2	79.2	71.9	1.5	2.3	2.2	2.0
III.....	79.28	79.2	81.6	79.7	77.4	83.2	79.7	72.6	80.1	80.1	82.3	80.5	77.8	83.2	79.3	72.7	3.9	3.8	3.5	3.7
IV.....	80.13	80.1	82.3	80.5	77.5	83.7	79.9	73.9	80.9	80.8	82.9	81.3	77.9	83.7	79.4	73.9	4.4	4.0	3.5	3.3
1968: I.....	81.15	81.1	83.4	81.4	78.9	84.4	80.5	75.0	81.7	81.7	83.8	82.0	79.2	84.3	80.0	74.8	5.1	4.3	5.2	4.1
II.....	82.14	82.1	84.2	82.4	80.1	86.2	81.1	76.1	82.7	82.6	84.6	82.9	80.4	86.2	80.6	75.7	5.0	4.5	3.7	3.7
III.....	82.84	82.8	85.0	83.2	80.9	85.4	81.1	76.6	83.4	83.4	85.3	83.6	81.1	85.4	80.8	77.0	3.4	3.9	3.8	3.5
IV.....	83.99	83.9	85.9	84.0	83.0	86.0	81.6	78.1	84.5	84.5	86.2	84.5	83.2	86.1	81.3	78.2	5.7	5.2	4.6	4.6
1969: I.....	84.97	84.9	86.8	85.0	83.3	87.1	82.2	79.1	85.5	85.4	87.1	85.3	85.4	87.4	81.9	79.1	4.7	4.7	4.0	3.8
II.....	86.10	86.1	87.9	86.0	84.8	87.5	82.5	80.0	86.6	86.6	88.2	86.3	86.9	87.4	82.3	80.3	5.4	5.4	5.3	5.3
III.....	87.49	87.5	88.9	87.3	86.9	88.6	83.1	82.0	87.9	87.9	89.2	87.6	89.0	88.6	82.9	82.4	6.6	6.3	4.8	4.7
IV.....	88.62	88.6	90.0	88.4	90.0	90.5	85.1	83.3	89.0	89.0	90.3	88.7	90.0	90.6	85.0	83.5	5.3	5.1	5.0	5.1
1970: I.....	89.89	89.9	91.1	89.6	89.9	91.7	86.3	85.6	90.3	90.2	91.3	89.8	90.0	91.7	86.1	85.8	5.8	5.6	4.6	4.4
II.....	91.07	91.1	92.0	90.7	91.0	93.3	87.5	87.2	91.4	91.4	92.2	91.0	91.0	93.4	87.2	87.4	5.4	5.0	4.2	4.0
III.....	91.79	91.8	92.9	91.8	90.4	93.6	89.8	88.1	92.1	92.1	93.0	92.1	90.4	93.5	89.6	88.6	3.2	3.2	3.7	3.7
IV.....	93.03	93.1	94.1	93.2	90.9	94.2	90.9	89.8	93.3	93.3	94.3	93.6	91.0	94.0	90.8	89.8	5.5	5.4	5.4	5.7
1971: I.....	94.40	94.4	95.0	94.5	92.2	96.7	92.4	91.9	94.6	94.6	95.2	94.9	92.3	96.7	92.4	92.1	6.0	5.8	4.1	3.9
II.....	95.70	95.7	96.1	95.8	94.4	97.1	92.5	93.6	95.8	95.8	96.2	96.0	94.5	97.1	92.5	93.6	5.6	5.2	4.5	4.2
III.....	96.52	96.5	97.0	96.7	95.4	96.7	93.6	94.4	96.7	96.7	97.1	96.8	95.4	96.7	93.6	94.7	3.5	3.5	4.1	3.9
IV.....	97.39	97.4	97.7	97.7	96.8	97.5	94.7	95.8	97.5	97.5	97.8	97.7	96.8	97.5	94.6	95.9	3.7	3.5	2.9	2.7
1972: I.....	98.72	98.7	98.8	98.9	97.8	98.8	96.6	98.1	98.7	98.7	98.8	98.9	97.8	98.8	96.6	98.1	5.6	5.1	4.3	4.1
II.....	99.42	99.4	99.5	99.7	98.5	99.4	99.2	99.3	99.4	99.4	99.5	99.7	98.5	99.4	99.3	99.2	2.9	2.3	3.0	2.9
III.....	100.25	100.2	100.4	100.4	100.2	99.7	101.0	100.2	100.3	100.3	100.4	100.4	100.2	99.7	101.0	100.3	3.4	3.6	3.7	3.7
IV.....	101.54	101.5	101.3	100.9	103.4	101.9	103.1	102.5	101.6	101.6	101.3	100.9	103.4	101.9	103.1	102.4	5.2	5.2	3.7	3.8
1973: I.....	102.95	103.0	102.8	101.6	105.3	105.3	106.5	104.0	103.1	103.1	102.9	101.7	105.4	105.1	106.6	104.2	5.7	6.1	5.9	6.2
II.....	104.75	104.8	104.8	103.1	108.4	109.5	113.9	106.0	104.9	104.9	105.0	103.2	108.4	109.3	114.2	106.0	7.2	7.4	8.1	8.5
III.....	106.53	106.5	106.6	104.6	110.5	114.3	118.8	107.0	106.9	106.9	107.1	104.8	110.6	114.8	119.1	107.6	7.0	7.3	7.2	8.1
IV.....	108.74	108.6	108.8	105.9	112.9	120.6	127.7	109.9	108.9	108.9	109.3	106.2	113.0	120.6	127.3	109.9	8.6	7.6	8.5	8.4
1974: I.....	110.72	110.9	112.1	108.3	115.9	126.6	143.8	111.4	111.5	111.5	112.7	108.9	116.0	128.1	143.7	112.8	7.5	10.1	12.4	13.2
II.....	113.48	113.2	115.0	112.6	119.0	131.3	163.2	115.3	114.1	114.0	115.7	113.5	119.2	133.4	159.3	116.0	10.3	9.4	10.9	10.9
III.....	116.42	116.3	117.8	117.7	122.4	137.2	171.8	118.5	117.4	117.3	118.5	119.5	122.5	140.5	168.2	119.6	10.8	12.1	10.3	10.4
IV.....	119.79	119.8	120.8	123.6	144.2	179.6	222.1	120.9	120.8	120.8	121.6	125.2	125.3	148.3	174.3	123.2	12.1	12.6	10.5	10.6
1975: I.....	122.88	122.6	122.5	128.5	128.5	150.0	181.4	124.6	123.3	123.2	123.4	129.7	128.7	152.4	178.0	125.7	10.7	8.0	5.7	6.1
II.....	124.44	124.5	124.0	131.7	130.2	148.7	180.7	126.9	125.0	125.0	124.9	132.3	130.4	151.5	177.4	128.2	5.2	5.9	4.9	4.9
III.....	126.68	126.6	126.3	133.3	131.2	149.0	178.2	129.0	127.5	127.4	127.4	133.9	131.3	151.2	173.1	130.1	7.4	8.1	7.8	8.4
IV.....	128.99	128.8	128.2	135.2	133.8	150.8	178.2	132.0	129.8	129.8	129.5	135.6	134.0	152.1	172.4	132.8	7.5	7.5	6.0	6.8
1976: I.....	130.12	129.9	129.4	136.6	135.5	152.4	180.0	133.7	131.2	131.1	130.6	137.3	135.6	154.1	174.8	134.6	3.6	4.2	3.8	3.5
II.....	131.30	131.1	130.6	137.7	139.2	154.1	184.1	135.2	132.6	132.6	131.9	139.0	139.3	156.0	177.5	136.3	3.7	4.5	3.9	3.8
III.....	132.89	132.8	132.4	139.3	141.7	155.7	187.8	137.3	134.4	134.3	133.7	140.6	141.8	157.4	180.3	137.9	4.9	5.3	5.6	5.8
IV.....	134.99	135.0	134.4	140.7	145.8	158.6	189.9	140.1	136.6	136.5	135.7	142.5	145.9	160.1	181.8	140.2	6.5	6.9	6.4	6.1
1977: I.....	136.80	136.4	136.5	142.4	150.4	160.2														

Table D.—National Income and Disposition of Personal Income

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

Year and quarter	National income	Compensation of employees			Proprietors' income with IVA and CCAAdj		Rental income of persons with CCAAdj	Corporate profits with IVA and CCAAdj					Net interest	Personal income	Less: Personal tax and nontax payments	Equals: DPI	Less: Personal outlays	Equals: Personal saving	Saving as percentage of DPI	DPI in constant (1972) dollars
		Total	Wages and salaries	Supplements to wages and salaries	IVA and CCAAdj			Total	IVA	CCAAdj	Profits before tax	Profits after tax								
					Farm	Non-farm														
1950.....	237.6	154.8	147.0	7.8	13.7	25.0	7.1	33.9	-5.0	-4.0	42.9	25.0	3.0	227.2	20.6	206.6	194.7	11.9	5.8	362.8
1951.....	274.1	181.0	171.3	9.7	16.1	27.2	7.7	38.7	-1.2	-4.6	44.5	21.9	3.5	254.9	28.9	226.0	210.0	16.1	7.1	372.6
1952.....	287.9	195.7	185.3	10.4	15.1	28.2	8.8	36.1	1.0	-4.5	39.6	20.2	4.0	271.8	34.0	237.7	220.4	17.4	7.3	383.2
1953.....	302.1	209.6	198.5	11.0	13.1	28.6	10.0	36.3	-1.0	-3.9	41.2	20.9	4.4	287.7	35.5	252.2	233.7	18.5	7.3	399.1
1954.....	301.1	208.4	196.8	11.6	12.5	28.7	11.0	35.2	-3	-3.2	38.7	21.1	5.3	289.6	32.5	257.1	240.1	17.0	6.6	403.2
1955.....	330.5	224.9	211.7	13.2	11.5	31.4	11.3	45.5	-1.7	-2.0	49.2	27.2	5.9	310.3	35.4	275.0	258.5	16.4	6.0	426.8
1956.....	349.4	243.5	228.3	15.2	11.2	32.7	11.6	43.7	-2.7	-3.2	49.6	27.6	6.6	332.6	39.7	292.9	271.6	21.3	7.3	446.2
1957.....	365.2	256.5	239.3	17.2	11.1	34.2	12.2	43.3	-1.5	-3.4	48.1	26.7	7.9	351.0	42.4	308.6	286.4	22.3	7.2	455.5
1958.....	366.9	258.2	240.5	17.7	13.2	34.5	12.9	38.5	-3	-3.2	41.9	22.9	9.6	361.1	42.1	319.0	295.4	23.6	7.4	460.7
1959.....	400.8	279.6	258.9	20.6	10.9	36.7	13.6	49.6	-3	-2.7	52.6	28.9	10.3	384.4	46.0	338.4	317.3	21.1	6.2	479.7
1960.....	415.7	294.9	271.9	23.0	11.7	35.5	14.5	47.6	-2	-2.0	49.8	27.1	11.4	402.3	50.4	352.0	332.3	19.7	5.6	489.7
1961.....	428.8	303.6	279.5	24.1	12.1	36.5	15.0	48.6	3	-1.4	49.7	26.9	13.0	417.8	52.1	365.8	342.7	23.0	6.3	503.8
1962.....	462.0	325.1	298.0	27.1	12.3	37.6	15.8	56.6	0	1.5	55.0	31.1	14.7	443.6	56.8	386.8	363.5	23.3	6.0	524.9
1963.....	488.5	342.9	313.4	29.5	12.0	38.5	16.5	62.1	1	2.5	59.6	33.4	16.4	466.2	60.3	405.9	384.0	21.9	5.4	542.3
1964.....	454.9	368.0	336.1	31.8	10.8	41.7	17.1	69.2	-5	3.1	66.5	38.5	18.3	499.2	58.6	440.6	411.0	29.6	6.7	580.8
1965.....	572.4	396.5	362.0	34.5	13.1	43.8	18.0	80.0	-1.2	4.0	77.2	46.3	21.0	540.7	64.9	475.8	442.1	33.7	7.1	616.3
1966.....	628.1	439.3	398.4	40.9	14.1	46.4	18.7	85.1	-2.1	4.2	83.0	49.4	24.4	588.2	74.5	513.7	477.7	36.0	7.0	646.8
1967.....	662.2	471.4	427.0	44.4	12.6	48.6	19.7	82.4	-1.6	4.3	79.7	47.2	27.6	630.0	82.1	547.9	503.6	44.3	8.1	673.5
1968.....	722.5	519.9	469.6	50.3	12.7	51.3	19.5	89.1	-3.7	4.3	88.5	49.4	30.0	690.6	97.2	593.4	551.5	41.9	7.1	701.3
1969.....	779.3	572.9	515.7	57.2	14.6	52.5	19.6	85.1	-5.9	4.3	86.7	47.2	34.8	754.7	115.7	638.9	598.3	40.6	6.4	722.5
1970.....	810.7	612.0	548.7	63.2	14.3	51.9	19.7	71.4	-6.6	2.5	75.4	41.3	41.4	811.1	115.8	695.3	639.5	55.8	8.0	751.6
1971.....	871.5	652.2	581.5	70.7	15.0	54.4	20.2	83.2	-4.6	1.3	86.6	49.0	46.5	868.4	116.7	751.8	691.1	60.7	8.1	779.2
1972.....	963.6	718.0	635.2	82.8	18.7	58.1	21.0	96.6	-6.6	2.7	100.6	58.9	51.2	951.4	141.0	810.3	757.7	52.6	6.5	810.3
1973.....	1,086.2	801.3	702.6	98.7	32.8	61.0	22.6	108.3	-20.0	2.7	125.6	76.6	60.2	1,065.2	150.7	914.5	835.5	79.0	8.6	864.7
1974.....	1,167.7	877.5	765.2	112.3	26.5	62.2	23.5	94.9	-40.0	-1.8	136.7	85.1	76.1	1,168.6	170.2	998.3	913.2	86.1	8.5	857.5
1975.....	1,239.4	931.4	806.4	125.0	24.6	65.4	23.0	110.5	-11.6	-10.1	132.1	81.5	84.5	1,265.0	168.9	1,096.1	1,001.8	94.3	8.6	874.9
1976.....	1,379.2	1,036.3	889.9	146.4	19.1	75.0	23.5	138.1	-14.7	-13.5	166.3	102.5	87.2	1,391.2	196.8	1,194.4	1,111.9	82.5	6.9	906.8
1977.....	1,550.5	1,152.1	983.2	168.9	19.1	84.8	24.8	167.3	-16.2	-11.3	194.7	122.0	102.5	1,540.4	226.4	1,314.0	1,236.0	78.0	5.9	942.9
1978.....	1,760.3	1,301.1	1,106.5	194.6	26.3	92.2	26.6	192.4	-24.0	-12.7	229.1	145.9	121.7	1,732.7	258.7	1,474.0	1,384.6	89.4	6.1	988.8
1979.....	1,968.7	1,458.1	1,237.4	220.7	31.9	100.2	27.9	194.8	-43.1	-14.8	252.7	165.1	153.8	1,951.2	301.0	1,650.2	1,553.5	96.7	5.9	1,015.7
1980.....	2,116.6	1,599.6	1,356.6	243.0	21.8	95.6	31.5	175.4	-42.9	-16.3	234.6	149.8	192.6	2,165.3	336.5	1,828.9	1,718.7	110.2	6.0	1,021.6
1981.....	2,373.0	1,769.2	1,493.2	276.0	30.5	89.7	41.4	192.3	-23.6	-11.0	227.0	144.1	249.9	2,435.0	387.4	2,047.6	1,912.4	135.3	6.6	1,054.7
1982.....	2,450.4	1,865.7	1,568.1	297.6	21.5	87.4	49.9	164.8	-8.4	-1.1	174.2	115.1	261.9	2,578.6	402.1	2,176.5	2,051.1	125.4	5.8	1,060.2
1950: I.....	219.1	144.2	136.9	7.3	13.1	23.8	6.8	28.3	-7	-3.6	32.6	19.0	2.9	220.0	18.3	201.7	185.4	16.4	8.1	361.5
1950: II.....	229.4	150.2	142.6	7.5	12.9	24.5	6.9	31.9	-3.3	-3.8	39.0	22.7	3.0	220.4	19.3	201.2	189.4	11.8	5.9	359.4
1950: III.....	244.8	158.5	150.5	8.0	13.8	26.0	7.2	36.3	-7.3	-4.0	47.6	27.7	3.0	229.2	20.6	208.6	203.2	5.4	2.6	362.2
1950: IV.....	256.8	166.4	158.0	8.5	15.0	25.7	7.4	39.3	-8.5	-4.5	52.3	30.4	3.1	238.5	24.2	214.3	200.7	13.6	6.3	368.2
1951: I.....	265.9	174.5	165.2	9.3	15.7	26.9	7.4	38.2	-8.7	-4.7	51.6	25.3	3.3	246.6	26.2	220.4	211.2	9.1	4.1	365.7
1951: II.....	272.4	180.1	170.5	9.6	16.0	26.9	7.5	38.3	-1.0	-4.6	43.9	21.6	3.5	253.6	28.2	225.5	206.7	18.8	8.3	373.7
1951: III.....	276.9	183.3	173.6	9.7	16.0	27.3	7.8	38.8	3.5	-4.5	39.9	19.7	3.7	256.9	29.7	227.3	209.1	18.2	8.0	375.6
1951: IV.....	281.5	186.0	176.0	10.1	16.6	27.6	8.1	39.6	1.5	-4.5	42.7	21.1	3.7	262.1	31.6	230.5	212.8	17.7	7.7	375.6
1952: I.....	282.7	191.0	180.9	10.1	14.8	27.7	8.2	37.2	1.3	-4.6	40.5	20.7	3.8	263.9	32.9	231.1	214.1	16.9	7.3	375.1
1952: II.....	283.1	192.3	182.1	10.2	15.3	28.1	8.6	34.8	1.2	-4.6	38.2	19.6	3.9	267.7	33.8	233.9	218.2	15.6	6.7	379.0
1952: III.....	288.3	195.8	185.4	10.4	16.8	28.3	9.0	34.4	7	-4.5	38.1	19.5	4.0	274.6	34.4	240.3	220.6	19.7	8.2	387.3
1952: IV.....	297.9	203.6	192.9	10.7	13.6	28.9	9.4	38.3	8	-4.5	42.0	21.4	4.1	280.4	35.1	245.3	228.5	16.8	6.8	391.2
1953: I.....	303.0	207.4	196.5	10.9	13.6	29.0	9.5	39.3	-4	-4.3	44.0	22.4	4.2	284.5	35.7	248.8	232.1	16.8	6.7	395.5
1953: II.....	305.2	210.7	199.6	11.1	13.0	28.8	9.8	38.5	-1.6	-4.0	44.1	22.4	4.3	288.6	35.6	253.0	233.9	19.1	7.6	401.2
1953: III.....	303.8	210.8	199.8	11.0	12.6	28.5	10.2	37.2	-2.0	-3.9	43.1	21.8	4.4	288.8	35.4	253.4	234.7	18.8	7.4	399.7
1953: IV.....	296.5	209.3	198.2	11.1	13.2	28.3	10.6	30.3	0	-3.4	33.7	17.1	4.8	289.0	35.3	253.7	234.2	19.6	7.7	400.1
1954: I.....	297.1	207.3	195.9	11.4	13.5	28.1	10.6	32.6	0	-3.4	36.0	19.6	5.0	287.6	32.5	255.0	236.0	19.0	7.4	399.8
1954: II.....	297.3	206.9	195.5	11.5	12.0	28.6	10.9	33.7	0	-3.3	37.1	20.2	5.1	286.6	32.3	254.3	238.5	15.9	6.2	397.5
1954: III.....	300.8	207.5	195.9	11.6	12.6	28.7	11.2	35.4	-7	-3.2	39.3	21.4	5.4	289.2	32.3	256.8	240.8	16.0	6.2	403.9
1954: IV.....	309.0	211.8	199.9	11.9	11.9	29.6	11.4	38.												

Table D.—National Income and Disposition of Personal Income—Continued

(Billions of dollars; quarterly data are seasonally adjusted at annual rates)

Year and quarter	National income	Compensation of employees			Proprietors' income with IVA and CCAAdj		Rental income of persons with CCAAdj	Corporate profits with IVA and CCAAdj					Net interest	Personal income	Less: Personal tax and nontax payments	Equals: DPI	Less: Personal outlays	Equals: Personal saving	Saving as percent of DPI	DPI in constant (1972) dollars
		Total	Wages and salaries	Supplements to wages and salaries	Farm	Non-farm		Total	IVA	CCAAdj	Profits before tax	Profits after tax								
1962: I.....	453.4	318.4	292.1	26.4	12.5	37.3	15.4	55.9	.5	1.3	54.1	30.4	13.9	434.7	54.3	380.3	355.4	24.9	6.6	519.4
II.....	459.5	324.3	297.5	26.9	12.3	37.6	15.6	55.2	-.2	1.4	53.9	30.4	14.5	441.9	56.3	385.6	361.2	24.4	6.3	524.1
III.....	464.3	327.1	299.8	27.3	12.1	37.9	15.8	56.6	-.7	1.7	55.6	31.3	14.9	446.3	57.7	388.7	365.4	23.3	6.0	526.7
IV.....	470.7	330.5	302.8	27.7	12.2	37.7	16.2	58.7	.6	1.7	56.4	32.2	15.4	451.6	59.1	392.5	372.0	20.5	5.2	529.2
1963: I.....	476.2	335.3	306.5	28.8	12.2	37.8	16.3	58.8	1.0	1.8	55.9	31.5	15.8	457.0	59.7	397.3	376.1	21.2	5.3	533.5
II.....	485.2	340.1	310.9	29.2	12.2	38.1	16.5	62.2	.2	2.6	59.3	33.2	16.1	462.1	60.1	402.0	380.4	21.6	5.4	538.7
III.....	492.4	345.0	315.4	29.7	12.0	38.7	16.7	63.3	-.2	2.6	60.8	34.0	16.6	468.8	60.5	408.3	387.4	20.9	5.1	544.6
IV.....	500.2	351.1	320.7	30.4	11.7	39.3	16.6	64.3	-.9	2.8	62.3	34.8	17.1	476.9	60.9	416.0	392.0	24.0	5.8	552.5
1964: I.....	511.9	357.4	326.6	30.8	10.7	40.5	17.0	68.8	-.2	3.1	65.9	38.2	17.5	485.8	59.7	426.1	400.6	25.5	6.0	563.5
II.....	520.8	364.7	333.2	31.5	10.7	41.6	17.0	68.8	-.2	3.1	65.9	38.1	18.0	494.9	56.2	438.6	408.2	30.4	6.9	579.5
III.....	530.4	371.9	339.7	32.2	10.7	42.2	17.0	69.9	-.9	3.2	67.6	39.1	18.7	504.0	58.3	445.7	416.6	29.1	6.5	586.7
IV.....	536.6	377.8	345.0	32.9	11.2	42.3	17.2	69.1	-.7	3.2	66.7	38.7	18.9	512.1	60.2	451.9	418.7	33.3	7.4	593.5
1965: I.....	553.8	384.5	351.1	33.4	12.0	42.8	17.5	76.9	-.3	3.6	73.6	44.2	20.2	522.8	64.1	458.8	429.1	29.7	6.5	599.4
II.....	566.2	391.2	357.1	34.1	13.4	43.5	18.0	79.2	-1.0	4.1	76.2	45.9	20.9	533.4	65.4	468.0	436.0	32.0	6.8	607.4
III.....	576.5	399.3	364.5	34.9	13.6	44.0	18.1	80.1	-1.5	4.3	77.3	46.4	21.5	546.9	64.2	482.7	444.9	37.8	7.8	623.5
IV.....	593.2	411.2	375.3	35.9	13.4	45.1	18.3	83.6	-2.2	4.0	81.8	48.9	21.7	559.4	65.3	493.7	458.4	35.2	7.1	634.8
1966: I.....	613.3	423.4	383.9	39.5	15.8	46.0	18.6	86.6	-1.5	4.1	83.9	49.8	23.0	571.4	69.3	502.2	468.5	33.7	6.7	639.8
II.....	622.6	434.5	394.0	40.5	14.2	46.2	18.5	85.2	-2.6	4.0	83.9	49.8	24.0	581.4	73.6	507.8	473.1	34.7	6.8	642.1
III.....	633.0	445.5	404.1	41.3	13.8	46.5	18.9	83.6	-3.6	4.1	83.0	49.4	24.9	594.1	76.1	518.1	482.2	35.9	6.9	649.6
IV.....	643.4	453.8	411.5	42.3	12.7	47.0	18.9	85.0	-.8	4.5	81.3	48.5	25.9	605.7	79.0	526.7	487.1	39.6	7.5	655.9
1967: I.....	647.2	459.9	416.8	43.1	12.1	47.8	19.3	81.6	-.6	4.1	78.1	46.1	26.4	615.4	80.2	535.3	491.7	43.5	8.1	665.0
II.....	653.8	465.3	421.6	43.7	12.5	48.3	19.8	80.7	-1.4	4.2	77.9	46.1	27.2	623.0	79.9	543.1	501.1	42.0	7.7	671.1
III.....	666.5	474.8	430.0	44.8	12.9	49.2	19.9	81.8	-2.0	4.5	79.3	47.2	27.9	635.2	83.2	552.0	507.3	44.7	8.1	676.2
IV.....	681.5	485.6	439.5	46.0	13.0	49.0	19.8	85.4	-2.3	4.2	83.4	49.4	28.8	646.4	85.1	561.3	514.3	47.0	8.4	681.6
1968: I.....	696.9	500.0	451.9	48.1	12.3	50.0	19.5	85.9	-4.6	4.3	86.2	48.1	29.3	663.7	87.9	575.8	531.5	44.4	7.7	690.5
II.....	715.6	513.2	463.6	49.7	12.1	51.2	19.6	89.7	-3.0	4.4	88.3	49.3	29.9	682.7	91.7	591.0	544.5	46.5	7.9	702.2
III.....	731.6	527.0	475.9	51.1	12.9	51.9	19.6	90.0	-2.9	4.2	88.6	49.5	30.1	700.4	102.4	598.1	560.6	37.5	6.3	703.9
IV.....	746.1	539.4	486.9	52.5	13.5	52.1	19.5	90.9	-4.2	4.1	91.0	50.7	30.7	715.6	106.8	608.8	569.3	39.5	6.5	708.5
1969: I.....	761.5	551.7	496.8	54.9	14.5	52.7	19.7	90.3	-5.2	4.6	90.9	49.6	32.7	730.0	113.5	616.6	581.5	35.0	5.7	710.5
II.....	773.9	565.6	509.4	56.2	14.3	53.0	19.9	86.9	-5.7	4.6	88.0	48.0	34.2	747.1	116.9	630.2	593.3	36.8	5.8	716.8
III.....	788.5	581.8	523.7	58.1	14.4	52.7	19.5	84.4	-4.7	4.2	84.9	46.2	35.7	764.5	115.4	649.1	603.5	45.7	7.0	729.8
IV.....	793.4	592.3	532.8	59.6	15.1	51.5	19.2	78.6	-7.9	3.6	82.9	45.0	36.6	777.0	117.2	659.9	615.0	44.9	6.8	732.8
1970: I.....	798.1	602.5	541.3	61.2	15.3	51.6	19.5	71.1	-8.2	3.3	75.9	41.8	38.3	788.2	116.8	671.5	625.3	46.2	6.9	737.4
II.....	808.8	608.7	546.1	62.6	14.7	51.8	19.8	73.2	-5.2	2.9	75.6	41.6	40.6	810.4	118.0	692.4	634.6	57.8	8.3	752.5
III.....	818.6	617.4	553.2	64.1	13.7	52.0	19.8	72.9	-6.4	2.2	77.2	42.1	42.7	819.3	113.5	705.8	646.0	59.8	8.5	760.1
IV.....	817.3	619.3	554.2	65.1	13.7	52.2	19.7	68.3	-6.4	1.7	73.0	39.6	44.2	826.4	114.9	711.5	652.1	59.4	8.3	756.2
1971: I.....	849.4	635.4	567.3	68.2	15.9	52.7	19.6	80.4	-3.6	1.2	82.8	45.7	45.3	844.7	112.1	732.7	671.1	61.6	8.4	771.1
II.....	863.9	647.3	577.6	69.7	14.5	54.2	20.1	81.6	-5.1	1.3	85.3	47.3	46.2	864.1	114.8	749.3	684.6	64.7	8.6	779.9
III.....	876.9	657.3	585.8	71.5	13.4	54.9	20.5	83.8	-5.8	1.4	88.2	50.8	47.0	874.7	117.1	757.6	696.6	61.0	8.1	780.7
IV.....	895.9	668.7	595.5	73.2	16.2	55.7	20.7	87.0	-3.9	1.0	89.9	52.3	47.5	890.3	122.8	767.4	712.1	55.3	7.2	785.2
1972: I.....	980.7	693.7	614.7	79.0	17.8	56.7	21.2	93.2	-5.1	2.1	96.2	56.2	48.1	919.7	137.6	782.2	729.5	52.7	6.7	792.0
II.....	946.1	709.0	627.3	81.7	18.9	57.6	17.6	93.3	-5.6	2.3	96.7	56.6	49.7	934.4	139.9	794.5	747.7	46.8	5.9	798.7
III.....	971.2	722.9	638.9	84.1	17.8	58.8	22.7	96.7	-6.3	2.9	100.2	59.0	52.2	957.1	141.5	815.6	765.1	50.5	6.2	812.4
IV.....	1,006.7	746.3	660.0	86.4	20.4	59.5	22.4	103.1	-9.4	3.3	109.2	63.9	54.9	994.2	145.2	849.0	788.5	60.5	7.1	838.1
1973: I.....	1,052.3	773.3	678.2	95.1	27.0	61.2	22.3	111.3	-15.0	3.3	123.0	73.8	57.2	1,024.2	145.3	878.9	812.2	66.7	7.6	855.2
II.....	1,071.4	791.3	694.1	97.1	31.3	60.8	21.6	107.1	-22.5	2.8	126.8	76.8	59.2	1,050.3	146.8	903.5	825.9	77.6	8.6	862.3
III.....	1,094.9	809.3	709.6	99.6	34.8	61.0	22.9	106.0	-20.4	1.9	124.4	76.6	61.0	1,077.9	152.6	925.3	844.3	81.0	8.8	867.9
IV.....	1,126.1	831.3	728.4	102.8	38.2	61.0	23.5	108.9	-22.0	2.7	128.1	79.0	63.3	1,108.3	158.0	950.3	859.8	90.5	9.5	873.3
1974: I.....	1,133.1	848.1	740.9	107.3	32.2	60.7	23.4	100.6	-32.0	1.9	130.8	82.4	63.0	1,124.9	160.9	963.9	877.7	86.2	8.9	860.2
II.....	1,155.1	868.8	758.4	110.4	26.5	62.0	23.2	98.4	-37.8	0	136.2	85.0	76.1	1,155.9	167.3	988.6	903.7	85.0	8.6	859.7
III.....	1,170.7	889.9	775.6	114.3	24.2	63.2	23.7	90.8	-53.4	-2.5	146.7	90.9	78.9	1,187.4	174.6	1,012.7	932.1	80.7	8.0	859.4
IV.....	1,184.0	903.1	786.0	117.1	23.1	63.1	23.8	89.6	-36.5	-6.8	133.0	82.2	81.3	1,206.2	178.1	1,028.1	939.4	88.7	8.6	850.8
1975: I.....	1,180.4	903.8	784.3	119.5	20.1	62.7	23.3	88.3	-14.9	-8.6	111.7	69.4	82.4	1,214.2	179.0	1,035.2	960.4	74.9	7.2	845.1
II.....	1,210.9	914.4	792.2	122.2	24.0	63.8	23.1	100.9	-8.0	-9.6	118.5	73.2	84.7	1,247.5	142.3	1,105.2	966.5	113.7	10.7	891.4
III.....	1,264.2	939.2	812.4	126.8	28.1	66.6	22.8	121.9	-12.2	-10.4	144.6	88.3	85.5	1,283.5	174.2	1,109.4	1,017.5	91.8	8.3	878.2
IV.....	1,302.0	968.0	836.6	131.4	26.3	68.6	22.9	130.9	-11.2	-11.7	153.8	95.2	85.2	1,314.6	180.1	1,134.5	1,042.7	91.8	8.1	865.1
1976: I.....	1,346.0	1,001.4	861.8	139.6	22.0	71.9	23.1	142.4	-10.4	-12.9	165.6	100.7	85.3	1,348.5	184.8	1,163.7	1,074.3	89.5	7.7	899.5
II.....	1,363.9	1,023.9	879.8	144.1	20.5	74.1	22.7	136.8	-15.5	-13.8	166.2	102.3	85.8	1,373.7	192.9	1,180.8	1,094.3	86.5	7.3	904.1
III.....	1,388.6	1,046.9	898.3	148.5	17.2	75.3	23.6	137.5	-15.6	-14.3	167.3	103.5	88.2	1,404.2	200.9	1,203.3	1,122.2	81.1	6.7	908

CURRENT BUSINESS STATISTICS

THE STATISTICS here update series published in the 1979 edition of BUSINESS STATISTICS, biennial statistical supplement to the SURVEY OF CURRENT BUSINESS. That volume (available from the Superintendent of Documents for \$9.50, stock no. 003-010-00089-9) provides a description of each series, references to sources of earlier figures, and historical data as follows: For all series, monthly or quarterly, 1975 through 1978, annually, 1947-78; for selected series, monthly or quarterly, 1947-78 (where available).

The sources of the series are given in the 1979 edition of BUSINESS STATISTICS; they appear in the main descriptive note for each series, and are also listed alphabetically on pages 171-172. Series originating in Government agencies are not copyrighted and may be reprinted freely. Series from private sources are provided through the courtesy of the compilers, and are subject to their copyrights.

Unless otherwise stated in footnotes below, data through 1978 and descriptive notes are as shown in the 1979 edition of BUSINESS STATISTICS	1981	1982	1982					1983								
	Annual		Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.
GENERAL BUSINESS INDICATORS																
PERSONAL INCOME BY SOURCE †																
Seasonally adjusted, at annual rates: †																
Total personal income	2,435.0	2,578.6	2,586.7	2,597.4	2,617.8	2,633.1	2,645.0	2,652.6	2,650.5	2,670.1	2,689.0	2,719.3	2,732.6	*2,747.4	*2,755.7	2,781.0
Wage and salary disbursements, total	1,493.2	1,568.1	1,579.2	1,581.2	1,583.1	1,583.1	1,591.8	1,608.9	1,606.3	1,616.8	1,632.1	1,652.2	1,660.9	*1,673.5	*1,680.7	1,690.2
Commodity-producing industries, total	509.5	509.2	508.7	505.9	501.0	498.6	499.0	508.6	507.4	510.0	517.1	522.0	527.5	*533.3	*537.2	542.7
Manufacturing	385.3	383.8	384.6	382.8	378.3	377.2	376.7	383.8	384.7	387.9	393.5	397.5	401.2	*405.8	*408.4	412.8
Distributive industries	361.6	378.8	382.4	382.3	383.0	382.3	385.2	386.6	384.2	388.4	390.7	394.8	397.5	*400.0	*396.9	399.8
Service industries	337.7	374.1	381.2	384.7	386.5	387.7	391.3	395.8	395.5	397.8	402.4	408.2	411.3	*414.1	415.6	418.5
Govt. and govt. enterprises	284.4	306.0	306.9	308.3	312.6	314.5	316.4	317.9	319.2	320.6	321.9	327.1	324.7	326.1	331.1	329.1
Other labor income	143.5	156.6	158.1	159.1	159.7	160.4	161.2	162.6	164.2	166.0	168.1	170.1	172.2	174.3	176.3	178.4
Proprietors' income: ‡																
Farm	30.5	21.5	14.1	18.3	23.8	28.1	26.1	22.9	21.3	22.3	22.1	21.4	19.4	16.6	14.7	15.5
Nonfarm	89.7	87.4	87.5	88.3	89.1	89.0	92.5	96.7	97.8	100.8	103.1	106.6	109.0	110.3	*111.5	113.5
Rental income of persons with capital consumption adjustment	41.4	49.9	50.8	51.4	52.8	52.9	51.0	53.8	54.1	54.3	54.6	54.8	55.0	55.3	50.8	55.8
Dividends	62.8	66.4	66.5	66.8	67.4	68.0	68.3	68.7	68.9	68.9	69.0	69.4	69.5	70.2	70.9	71.6
Personal interest income	341.3	366.2	363.9	362.2	361.7	363.3	364.3	360.0	356.0	355.7	355.0	356.9	359.4	*363.8	*369.0	373.8
Transfer payments	337.2	374.5	379.2	383.1	392.9	401.0	403.0	395.4	398.1	402.0	402.7	406.7	406.7	*403.5	*402.1	403.2
Less: Personal contrib. for social insur.	104.6	112.0	112.8	112.8	112.8	112.7	113.1	116.6	116.2	116.8	117.6	118.8	119.5	120.1	*120.3	121.0
Total nonfarm income	2,377.0	2,527.6	2,543.1	2,549.7	2,564.5	2,575.5	2,589.4	2,600.2	2,599.7	2,618.4	2,637.5	2,668.5	2,683.8	*2,701.2	*2,711.3	2,735.5
DISPOSITION OF PERSONAL INCOME *																
Seasonally adjusted, at annual rates:																
Total personal income	2,435.0	2,578.6	2,586.7	2,597.4	2,617.8	2,633.1	2,645.0	2,652.6	2,650.5	2,670.1	2,689.0	2,719.3	2,732.6	*2,747.4	*2,755.7	2,781.0
Less: Personal tax and nontax payments	387.4	402.1	400.4	400.2	402.9	403.5	406.0	399.5	402.3	403.6	402.2	415.5	420.2	*396.9	*400.0	402.7
Equals: Disposable personal income	2,047.6	2,176.5	2,186.3	2,197.2	2,214.8	2,229.6	2,239.1	2,253.2	2,248.2	2,266.5	2,286.8	2,303.8	2,312.4	*2,350.6	*2,355.7	2,378.2
Less: Personal outlays	1,912.4	2,051.1	2,064.6	2,086.1	2,090.3	2,110.2	2,120.5	2,127.1	2,129.3	2,146.2	2,181.8	2,218.8	2,228.0	*2,241.6	*2,238.3	2,271.8
Personal consumption expenditures	1,857.2	1,991.9	2,005.1	2,026.4	2,030.5	2,050.2	2,060.0	2,066.2	2,068.3	2,084.6	2,119.9	2,156.4	2,164.8	*2,177.8	*2,174.2	2,207.5
Durable goods	236.1	244.5	238.7	252.1	240.5	254.5	261.2	259.1	256.9	259.6	270.6	278.6	284.1	*287.1	*277.7	287.8
Nondurable goods	733.9	761.0	766.8	767.9	773.7	771.7	773.8	776.5	774.5	780.1	786.6	804.4	807.7	*813.8	*816.8	825.5
Services	887.1	986.4	999.6	1,006.4	1,016.3	1,024.0	1,025.1	1,030.5	1,036.9	1,044.9	1,062.7	1,073.4	1,073.0	*1,076.9	*1,079.7	1,094.1
Interest paid by consumers to business	54.3	58.1	58.5	58.7	58.7	59.0	59.5	59.9	60.0	60.6	60.9	61.3	62.1	62.7	63.0	63.2
Personal transfer payments to foreigners (net)	0.9	1.1	1.1	1.1	1.0	1.0	1.0	1.0	1.0	1.0	1.1	1.1	1.1	1.1	1.1	1.1
Equals: personal saving	135.3	125.4	121.6	111.0	124.5	119.4	118.5	126.0	118.8	120.3	104.9	85.1	84.4	*109.0	*117.3	106.5
Personal saving as percentage of disposable personal income %	6.6	5.8	5.6	5.4	5.3	5.4	5.4	5.4	5.4	5.1	4.5	4.0	4.0	*4.4	4.7	
Disposable personal income in constant (1972) dollars	1,054.7	1,060.2	1,057.1	1,058.5	1,060.9	1,066.8	1,070.8	1,073.7	1,070.3	1,077.2	1,078.4	1,083.3	1,087.5	*1,100.1	1,097.4	
Personal consumption expenditures in constant (1972) dollars	956.8	970.2	969.5	976.2	972.6	981.0	985.1	984.6	984.7	990.8	999.7	1,014.0	1,018.1	*1,019.2	1,012.9	
Durable goods	141.2	139.8	135.7	142.6	136.6	144.9	148.0	146.1	144.3	147.1	152.1	157.0	160.3	*160.7	155.2	
Nondurable goods	362.5	364.2	365.2	364.7	365.9	365.2	367.0	367.9	368.9	370.0	370.0	376.2	378.0	*378.8	378.4	
Services	453.1	466.2	468.7	468.9	470.1	470.8	470.2	470.6	471.5	473.7	477.6	480.8	479.7	*479.7	479.2	
Implicit price deflator for personal consumption expenditures	194.1	205.3	206.8	207.6	208.8	209.0	209.1	209.8	210.0	210.4	212.1	212.7	212.6	*213.7	214.7	
INDUSTRIAL PRODUCTION																
<i>Federal Reserve Board Index of Quantity Output</i>																
Not Seasonally Adjusted																
Total index	151.0	138.6	140.5	141.2	138.5	134.8	131.2	133.5	138.1	140.5	141.9	143.9	*149.7	*146.8	*152.8	*157.9
By industry groupings:																
Mining and utilities	155.0	146.3	146.8	140.1	136.7	136.4	140.7	147.2	141.7	136.8	134.2	133.4	*137.8	*146.7	*151.0	*146.3
Manufacturing	150.4	137.6	139.3	141.2	138.8	134.5	129.6	131.8	138.0	141.5	143.0	145.4	*151.3	*146.6	*152.7	*159.5
Nondurable manufactures	164.8	156.2	161.9	164.1	162.4	155.7	147.5	149.9	157.5	160.8	162.3	165.0	*172.6	*167.2	*176.4	*182.2
Durable manufactures	140.5	124.7	123.7	125.4	122.5	119.9	117.2	119.2	124.5	128.1	129.7	131.8	*136.5	*132.3	*136.4	*143.9
Seasonally Adjusted																
Total index	151.0	138.6	138.4	137.3	135.7	134.9	135.2	137.4	138.1	140.0	142.6	144.4	*146.4	*149.6	*151.4	*153.7
By market groupings:																
Products, total	150.6	141.8	142.0	140.8	139.3	139.0	139.9	140.9	140.3	141.6	144.5	146.2	148.1	*150.9	*152.5	*155.0
Final products	149.5	141.5	141.2	140.0	138.7	138.3	139.5	140.1	138.9	139.9	142.8	144.5	146.4	*149.0	*150.2	*152.7
Consumer goods	147.9	142.6	144.1	143.4	142.2	141.3	142.0	143.6	143.4	144.3	147.7	150.4	*152.4	*155.0	*156.0	*158.2

See footnotes at end of tables.

Unless otherwise stated in footnotes below, data through 1978 and descriptive notes are as shown in the 1979 edition of BUSINESS STATISTICS	1981	1982	1982					1983								
	Annual	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	
GENERAL BUSINESS INDICATORS—Continued																
INDUSTRIAL PRODUCTION—Continued																
Seasonally Adjusted—Continued																
By market groupings—Continued																
Final products—Continued																
Durable consumer goods 1967=100..	140.5	129.2	132.9	131.3	126.5	124.6	125.9	131.6	134.4	136.3	140.5	145.5	*149.2	*153.0	*154.3	*158.2
Automotive products..... do.....	137.9	129.5	135.5	135.5	123.6	120.7	128.7	136.2	144.3	142.6	144.9	152.2	*160.0	*167.0	*167.9	*172.9
Autos and utility vehicles..... do.....	111.2	99.0	107.1	105.8	89.6	86.9	99.0	107.0	120.8	116.4	117.8	124.9	*145.4	*147.0	*152.9	*152.9
Autos..... do.....	103.4	86.6	93.3	94.3	79.5	77.7	87.9	97.1	107.3	99.9	102.7	107.4	118.3	129.8	*132.0	*135.0
Home goods..... do.....	142.0	129.1	131.4	128.9	128.1	126.8	124.3	129.1	128.8	132.8	138.1	141.8	*143.2	*145.1	*146.7	*150.0
Nondurable consumer goods..... do.....	150.9	148.0	148.6	148.2	148.5	147.9	148.4	148.3	147.0	147.5	150.5	152.3	*153.6	*155.8	*156.6	*158.3
Clothing..... do.....	119.8															
Consumer staples..... do.....	159.5	159.0	159.4	158.8	159.1	158.1	158.8	158.6	157.4	158.1	161.1	162.8	*164.3	*166.4	*167.0	*168.3
Consumer foods and tobacco..... do.....	150.3	149.7	149.6	148.6	150.2	149.0	149.5	150.9	149.5	148.4	150.9	153.2	*155.9	157.0		
Nonfood staples..... do.....	170.0	169.7	170.8	170.7	169.5	168.7	169.6	167.6	166.5	169.4	172.9	174.0	*177.4	*177.4	*178.8	*180.1
Equipment..... do.....	151.8	139.8	137.3	135.2	134.0	134.2	136.1	135.3	132.7	133.8	136.2	136.5	*138.2	*140.7	*142.4	*145.2
Business equipment..... do.....	181.1	157.9	153.9	150.5	147.1	146.4	148.1	146.6	142.7	143.7	146.9	147.7	*150.2	*153.0	*154.8	*158.4
Industrial equipment #..... do.....	166.4	134.9	128.4	123.8	118.3	117.2	117.9	118.4	113.7	113.1	113.5	114.5	*116.3	*119.4	*122.0	*124.8
Building and mining equip. do.....	286.2	214.2	190.8	182.1	169.3	165.7	171.9	173.8	153.6	145.3	141.8	146.2	148.7	*154.4	*158.6	*164.2
Manufacturing equipment..... do.....	127.9	107.2	104.4	101.6	98.0	97.5	97.0	97.6	97.9	99.7	101.7	102.5	105.0	*108.5	*110.4	*112.9
Commercial, transit, farm eq. #..... do.....	198.0	184.4	183.3	181.4	180.5	180.2	183.0	179.2	176.1	179.2	185.4	186.1	*189.5	*191.9	*192.7	*197.3
Commercial equipment..... do.....	258.7	253.5	253.5	254.0	253.5	254.8	258.6	254.9	251.2	255.7	264.3	265.0	*270.9	*275.9	*275.2	*281.0
Transit equipment..... do.....	125.4	103.9	102.0	95.5	93.2	92.3	96.2	90.8	88.2	90.1	92.0	92.6	93.2	*92.0	*95.5	*97.5
Defense and space equipment..... do.....	102.7	109.4	109.5	109.5	111.9	113.6	115.9	116.4	116.1	117.0	118.2	117.6	118.0	*120.0	*121.5	*122.9
Intermediate products..... do.....	154.4	143.3	144.7	143.7	141.6	141.8	141.5	143.7	145.3	147.8	150.8	152.2	*154.5	*158.1	*161.0	*163.2
Construction supplies..... do.....	141.9	124.3	127.1	125.5	122.5	123.4	123.0	127.0	129.7	133.1	136.4	138.4	*142.1	*145.8	*148.6	*150.7
Business supplies..... do.....	166.7	162.1	162.1	161.8	160.5	160.1	159.8	160.3	160.9	162.3	165.2	166.0	*166.8	*170.3	*173.3	.....
Materials..... do.....	151.6	133.7	132.8	132.0	130.0	128.4	127.8	132.0	134.9	137.6	139.7	141.7	*143.7	*147.5	*149.6	*151.7
Durable goods materials..... do.....	149.1	125.0	125.1	123.0	118.5	116.4	116.5	121.5	125.3	128.7	132.4	134.7	*137.0	*140.9	*143.9	*146.6
Nondurable goods materials..... do.....	174.6	157.5	154.5	158.5	158.2	157.3	155.6	159.7	164.0	167.5	168.7	172.1	*174.3	*176.4	*178.3	*181.6
Energy materials..... do.....	129.0	125.1	124.5	121.0	122.6	121.4	120.4	123.0	121.8	121.9	121.6	121.1	121.8	*127.8	*128.0	*126.9
By industry groupings:																
Mining and utilities..... do.....	155.0	146.3	141.3	139.7	140.4	140.4	140.1	141.3	137.5	137.7	138.9	139.7	139.6	*143.8	*145.3	*145.0
Mining..... do.....	142.2	126.1	116.9	114.7	115.9	116.8	118.4	121.9	115.6	112.6	111.6	112.8	*112.6	*114.9	*116.1	*117.3
Metal mining..... do.....	123.1	82.4	53.4	55.4	63.1	70.4	74.9	81.7	75.1	75.2	79.8	84.4	*82.9	*82.5	*82.2	.....
Coal..... do.....	141.3	142.7	135.8	127.9	143.2	134.1	129.7	144.8	136.5	127.3	125.3	125.6	124.6	139.9	*141.2	*140.2
Oil and gas extraction #..... do.....	146.8	131.1	123.3	121.0	119.1	120.3	122.9	124.6	117.0	114.4	112.2	112.5	*112.6	*114.1	*115.2	*116.7
Crude oil..... do.....	95.1	95.1	95.0	94.9	93.9	94.6	95.1	96.5	94.4	95.3	96.0	95.3	*95.9	*95.9	*94.9	.....
Natural gas..... do.....	111.8	104.1	99.5	101.3	104.2	103.5	96.8	101.7	96.5	98.2	97.9	94.1	.....	.....	.....	.....
Stone and earth minerals..... do.....	129.4	112.1	105.7	106.3	108.5	111.9	111.7	112.8	115.7	114.0	117.7	122.5	121.7	*118.9	*121.6	.....
Utilities..... do.....	169.1	168.7	168.5	167.5	167.8	166.7	164.2	163.1	162.0	165.8	169.3	169.7	*169.8	*176.0	*177.9	*175.9
Electric..... do.....	190.9	190.5	189.9	188.2	188.4	188.3	185.6	184.4	183.0	188.2	192.7	192.9	*192.0	*201.1	*203.6	*200.4
Manufacturing..... do.....	150.4	137.6	138.0	137.1	135.0	134.0	134.5	136.7	138.2	140.4	143.1	145.1	147.4	*150.4	*152.3	*155.0
Nondurable manufactures..... do.....	164.8	156.2	156.9	156.7	156.2	155.3	155.6	157.4	159.0	160.7	163.3	165.4	*167.8	*170.2	*172.1	*174.2
Foods..... do.....	152.1	151.1	150.7	149.0	151.5	152.0	152.8	154.4	153.0	152.0	153.7	155.6	*157.7	159.3	.....	.....
Tobacco products..... do.....	122.2	118.0	120.6	113.3	110.6	113.0	109.9	104.7	108.5	113.4	114.8	112.9	120.0	112.9	.....	.....
Textile mill products..... do.....	135.7	124.5	125.9	126.1	125.9	123.1	122.2	125.8	130.7	131.9	136.6	139.6	141.8	*146.7	*149.3	.....
Apparel products..... do.....	120.4															
Paper and products..... do.....	155.0	150.8	152.5	154.3	155.0	154.5	151.1	158.8	155.6	156.3	157.0	161.5	*163.0	*165.0	*167.3	*168.9
Printing and publishing..... do.....	144.2	144.1	145.3	144.3	142.0	141.7	142.8	141.3	144.0	145.9	145.7	145.2	147.4	*151.0	*154.3	*156.2
Chemicals and products..... do.....	215.6	196.1	195.6	196.4	194.1	192.8	195.9	197.6	202.3	205.7	208.5	211.0	*214.7	*217.6	*220.2	.....
Petroleum products..... do.....	129.7	121.8	121.4	122.6	123.8	120.0	118.7	113.5	111.7	114.8	120.6	123.8	*123.0	*125.2	*123.1	*127.2
Rubber and plastics products..... do.....	274.0	254.7	261.1	262.0	256.3	250.2	249.7	256.2	264.0	272.0	283.0	288.0	*293.8	*296.1	*303.7	.....
Leather and products..... do.....	69.3	60.9	60.8	60.9	59.5	57.7	56.0	59.5	61.7	59.4	58.7	59.6	60.1	*62.3	*62.9	.....
Durable manufactures..... do.....	140.5	124.7	124.9	123.5	120.3	119.3	119.9	122.5	123.9	126.3	129.1	131.0	*133.2	*136.8	*138.6	*141.7
Ordinance, pvt. and govt..... do.....	81.1	86.9	86.5	86.9	89.5	91.9	92.5	93.5	93.3	91.9	93.2	92.6	93.3	95.2	*96.5	*97.9
Lumber and products..... do.....	119.1	112.6	120.3	119.9	117.2	119.1	121.4	130.0	130.2	128.7	132.1	135.8	137.4	*141.3	*144.5	.....
Furniture and fixtures..... do.....	157.2	151.9	156.7	155.7	154.3	152.4	153.7	150.0	154.0	161.0	167.7	169.6	173.1	*174.9	*175.6	.....
Clay, glass, and stone products..... do.....	147.9	128.2	128.8	130.4	128.1	127.3	125.4	128.0	131.8	135.6	138.3	139.2	*141.7	*145.8	*149.7	.....
Primary metals..... do.....	107.9	75.3	72.9	73.2	69.6	63.6	63.5	73.1	77.9	81.2	83.1	84.9	*84.8	*85.5	*87.4	*89.8
Iron and steel..... do.....	99.8	61.7	57.4	56.4	54.1	47.5	46.6	59.0	64.3	66.9	68.5	69.5	69.7	*71.8	*74.6	.....
Nonferrous metals..... do.....	122.4	99.7	100.3	106.2	95.5	92.2	94.2	100.6	102.6	107.3	105.4	110.0	*110.7	*112.0	*110.2	.....
Fabricated metal products..... do.....	136.4	114.8	114.3	112.3	107.6	107.0	107.3	107.6	110.3	113.9	115.3	115.5	118.5	*122.5	*125.1	*127.6
Nonelectrical machinery..... do.....	171.2	149.0	147.2	144.9	140.4	139.6	139.2	138.0	136.2	138.6	143.1	146.1	*149.5	*154.2	*157.1	*160.6
Electrical machinery..... do.....	178.4	169.3	169.7	167.0	165.4	165.5	165.5	169.5	168.9	173.8	177.2	180.1	*182.4	*188.2	*187.9	*193.9
Transportation equipment..... do.....	116.1	104.9	107.0	105.3	100.8	100.2	103.7	106.3	109.6	110.1	111.4	113.8	116.6	119.7	*121.4	*123.6
Motor vehicles and parts..... do.....	122.3	109.8	116.7	113.5	103.0	101.7	108.8	113.9	123.0	123.2	125.5	130.4	136.2	*142.3	*145.1	*148.9
Instruments..... do.....	170.3	161.9	165.5	161.9	157.4	155.8	155.2	154.5	153.4	154.0	155.1	156.0	156.1	*159.3	*162.3	*165.8
BUSINESS SALES																
Mfg. and trade sales (unadj.), total †..... mil. \$.	4,273,188	4,130,150	340,978	349,333	343,970	342,005	357,536	315,375	323,346							

Unless otherwise stated in footnotes below, data through 1978 and descriptive notes are as shown in the 1979 edition of BUSINESS STATISTICS	1981	1982	1982					1983							
	Annual	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.

GENERAL BUSINESS INDICATORS—Continued

BUSINESS INVENTORIES															
Mfg. and trade inventories, book value, end of year or month (unadj.), total †..... mil. \$.	520,611	506,147	516,756	518,362	524,517	522,035	506,147	503,783	506,862	506,481	507,118	506,524	504,086	*502,800	507,222
Mfg. and trade inventories, book value, end of year or month (seas. adj.), total †..... mil. \$.	526,152	511,942	521,257	521,000	519,797	513,888	511,942	507,550	507,665	503,222	504,796	505,658	505,521	*505,826	512,074
Manufacturing, total †..... do.	282,333	264,902	273,809	271,675	270,786	267,920	264,902	262,117	260,856	257,304	257,397	258,149	257,390	*258,176	259,880
Durable goods industries..... do.	186,222	175,200	181,543	180,520	179,675	177,061	175,200	172,506	171,572	169,377	169,814	170,734	169,840	*169,693	170,504
Nondurable goods industries..... do.	96,111	89,702	92,266	91,155	91,111	90,859	89,702	89,611	89,284	87,927	87,583	87,415	87,550	*88,483	89,376
Retail trade, total \$..... do.	126,833	128,250	128,258	129,788	128,849	127,619	128,250	127,869	130,392	129,327	129,901	131,654	132,501	*131,905	134,688
Durable goods stores..... do.	59,095	59,597	60,204	61,668	60,581	59,417	59,597	59,735	61,517	60,412	60,640	61,401	62,019	*61,284	62,726
Nondurable goods stores..... do.	67,738	68,653	68,054	68,120	68,268	68,202	68,653	68,134	68,875	68,915	69,261	70,253	70,482	*70,621	71,962
Merchant wholesalers, total @..... do.	116,986	118,790	119,190	119,537	120,162	118,349	118,790	117,564	116,417	116,591	117,498	115,855	115,630	*115,745	117,506
Durable goods establishments..... do.	76,674	78,514	79,240	79,811	80,567	78,752	78,514	77,571	75,814	75,708	75,338	73,710	74,007	*74,126	75,314
Nondurable goods establishments..... do.	40,312	40,276	39,950	39,726	39,595	39,597	40,276	39,993	40,603	40,883	42,160	42,145	41,623	*41,619	42,192
Mfg. and trade inventories in constant (1972) dollars, end of year or month (seas. adj.), total *..... bil. \$.			265.8	266.0	264.9	262.1	261.2	259.2	259.4	257.6	*257.2	257.5	257.1	*256.9	259.1
Manufacturing *..... do.			143.7	143.0	142.2	140.7	139.6	138.2	137.7	136.5	136.3	136.6	136.3	*136.3	136.7
Retail trade *..... do.			65.4	66.1	65.8	64.9	65.1	64.9	66.1	65.9	65.8	66.2	66.3	*65.9	67.1
Merchant wholesalers *..... do.			56.7	56.9	56.9	56.5	56.5	56.1	55.6	55.2	55.1	54.7	54.4	*54.7	55.3
BUSINESS INVENTORY-SALES RATIOS															
Manufacturing and trade, total †..... ratio.	1.43	1.51	1.52	1.52	1.54	1.52	1.51	1.47	1.49	1.45	1.44	1.39	1.35	1.36	1.37
Manufacturing, total †..... do.	1.66	1.76	1.71	1.69	1.76	1.74	1.71	1.66	1.65	1.59	1.58	1.54	1.48	*1.50	1.48
Durable goods industries..... do.	2.19	2.41	2.35	2.36	2.48	2.43	2.38	2.22	2.21	2.13	2.11	2.07	1.96	*1.98	1.95
Materials and supplies..... do.	0.69	0.73	0.71	0.71	0.75	0.74	0.72	0.66	0.66	0.63	*0.63	0.61	0.58	*0.59	0.58
Work in process..... do.	0.97	1.06	1.04	1.05	1.11	1.10	1.08	0.99	0.98	0.95	*0.95	0.93	0.88	*0.89	0.86
Finished goods..... do.	0.53	0.62	0.62	0.62	0.66	0.63	0.61	0.56	0.56	0.55	0.54	*0.53	0.50	*0.51	0.50
Nondurable goods industries..... do.	1.13	1.14	1.11	1.08	1.11	1.12	1.11	1.11	1.11	1.07	1.06	1.02	1.00	*1.02	1.02
Materials and supplies..... do.	0.45	0.46	0.45	0.43	0.44	0.45	0.45	0.44	0.44	0.42	0.42	0.41	0.40	*0.40	0.41
Work in process..... do.	0.19	0.19	0.19	0.18	0.19	0.19	0.18	0.18	0.18	0.17	0.17	0.17	0.16	*0.17	0.17
Finished goods..... do.	0.48	0.49	0.48	0.47	0.49	0.49	0.48	0.50	0.49	0.47	0.47	0.45	0.44	*0.45	0.45
Retail trade, total \$..... do.	1.40	1.42	1.44	1.44	1.42	1.38	1.39	1.39	1.43	1.39	1.36	1.34	1.34	*1.33	1.37
Durable goods stores..... do.	2.17	2.20	2.33	2.32	2.23	2.07	2.07	2.11	2.24	2.07	1.98	1.91	1.90	*1.88	2.04
Nondurable goods stores..... do.	1.06	1.08	1.08	1.08	1.07	1.07	1.08	1.06	1.08	1.08	1.07	1.06	1.06	*1.05	1.07
Merchant wholesalers, total @..... do.	1.13	1.24	1.26	1.29	1.31	1.29	1.30	1.24	1.26	1.25	1.27	1.19	1.15	*1.15	1.17
Durable goods establishments..... do.	1.74	2.06	2.14	2.14	2.14	2.08	2.08	1.96	2.04	2.02	2.00	1.87	1.76	*1.77	1.82
Nondurable goods establishments..... do.	0.69	0.70	0.70	0.72	0.73	0.73	0.75	0.72	0.74	0.74	0.77	0.73	0.71	*0.71	0.72
Manufacturing and trade in constant (1972) dollars, total *..... do.			1.73	1.74	1.77	1.73	1.73	1.67	1.69	1.65	1.65	1.59	1.55	*1.57	1.58
Manufacturing *..... do.			2.05	2.05	2.12	2.09	2.06	1.97	1.97	1.91	1.89	1.85	1.79	*1.82	1.80
Retail trade *..... do.			1.43	1.43	1.43	1.38	1.39	1.38	1.41	1.38	1.38	1.35	1.33	*1.33	1.37
Merchant wholesalers *..... do.			1.51	1.55	1.56	1.54	1.55	1.47	1.51	1.50	1.52	1.41	1.37	*1.39	1.41
MANUFACTURERS' SALES, INVENTORIES, AND ORDERS															
Shipments (not seas. adj.), total †..... mil. \$.	2,017,545	1,910,119	157,045	167,548	159,487	153,628	150,068	146,613	159,488	170,007	164,345	168,943	182,537	*158,500	171,466
Durable goods industries, total..... do.	1,006,465	922,115	73,669	80,160	75,894	72,461	71,371	69,982	78,272	85,247	82,053	83,953	92,512	*76,658	83,172
Stone, clay, and glass products..... do.	48,001	44,005	3,839	3,989	3,903	3,578	3,237	3,368	3,549	3,887	3,962	4,108	4,518	*3,944	4,423
Primary metals..... do.	141,943	107,031	8,285	8,593	7,979	7,383	7,394	8,066	8,671	9,482	9,448	9,714	10,201	*8,904	9,536
Blast furnaces, steel mills..... do.	70,125	47,320	3,472	3,615	3,130	2,993	3,059	3,220	3,429	3,896	3,792	3,774	4,122	*3,524	3,839
Fabricated metal products..... do.	123,665	113,967	9,706	9,825	9,324	8,855	8,257	8,469	9,374	10,074	9,773	10,198	10,757	*9,217	10,209
Machinery, except electrical..... do.	201,538	180,612	13,634	15,488	13,902	13,727	14,678	12,186	13,413	15,424	14,038	14,315	16,519	*13,851	14,122
Electrical machinery..... do.	140,195	140,550	11,327	12,301	11,908	11,496	11,421	11,042	12,214	12,967	12,545	12,605	13,989	*11,553	12,485
Transportation equipment..... do.	205,222	195,370	14,822	17,130	16,393	15,654	15,489	16,123	19,113	20,529	19,623	20,030	22,284	*16,744	18,414
Motor vehicles and parts..... do.	116,981	112,177	8,690	10,024	9,432	8,622	7,694	8,826	11,737	12,346	11,985	12,875	14,088	*10,211	11,704
Instruments and related products..... do.	48,292	48,873	4,065	4,516	4,085	4,049	4,064	3,673	3,900	4,204	3,892	3,906	4,378	*3,892	4,043
Nondurable goods industries, total..... do.	1,011,080	988,004	83,376	87,388	83,593	81,167	78,697	76,631	81,216	84,760	82,292	84,990	90,025	*81,842	88,294
Food and kindred products..... do.	272,140	277,324	22,789	24,867	23,694	23,325	22,883	21,404	23,596	24,454	22,835	23,904	24,980	*22,498	24,222
Tobacco products..... do.	13,130	14,455	1,284	1,498	1,265	1,108	1,347	1,046	1,121	1,476	1,269	1,414	1,803	*1,374	1,506
Textile mill products..... do.	50,261	47,217	4,047	4,252	4,076	3,842	3,826	3,445	3,949	4,557	4,140	4,332	4,763	*3,775	4,615
Paper and allied products..... do.	80,236	78,989	6,789	6,754	6,669	6,354	6,038	6,506	6,813	7,058	7,070	6,975	7,423	*6,676	7,459
Chemical and allied products..... do.	180,457	172,803	14,102	14,948	13,269	13,284	13,719	13,851	14,974	16,109	15,351	16,307	17,010	*14,330	15,456
Petroleum and coal products..... do.	224,132	206,430	17,377	17,824	17,473	16,793	16,379	15,241	14,206	14,781	15,431	15,835	16,789	*16,610	16,667
Rubber and plastics products..... do.	53,173	50,163	4,325	4,442	4,344	3,832	3,533	3,901	4,130	4,148	4,280	4,237	4,614	*4,118	4,513
Shipments (seas. adj.), total †..... do.			160,016	160,458	154,194	154,318	154,543	158,239	158,081	161,803	163,065	167,965	173,920	*172,598	175,321
By industry group..... do.															
Durable goods industries, total #..... do.			77,250	76,419	72,478	73,005	73,495	77,744	77,769	79,595	80,241	82,669	86,582	*85,646	87,640
Stone, clay, and glass products..... do.			3,636	3,686	3,624	3,627	3,634	4,016	3,799	3,822	3,885	4,039	4,150	*3,987	4,192
Primary metals..... do.			8,694	8,385	7,841	7,737	7,916	8,240	8,230	8,925	8,958	9,481	9,744	*9,988	10,001
Blast furnaces, steel mills..... do.			3,698	3,593	3,114	3,127	3,163	3,249	3,241	3,594	3,588	3,782	3,937	*3,964	4,093
Fabricated metal products..... do.			9,648	9,447	8,904	9,082	8,856	9,358	9,373	9,515	9,563	10,028	10,055	*10,008	10,146
Machinery, except electrical..... do.			14,483	14,948	13,841	14,123	13,794	13,701	13,097	14,191	14,117	14,429	15,224	*15,410	15,008
Electrical machinery..... do.			11,682	11,651	11,429	11,372	11,557	11,987	11,977	12,364	12,619	12,738	13,193	*12,954	12,878
Transportation equipment..... do.			17,517	16,476	15,165	15,310	16,120	17,998	19,135	18,530	18,510	19,057	20,631	*19,810	21,948
Motor vehicles and parts..... do.															

Unless otherwise stated in footnotes below, data through 1978 and descriptive notes are as shown in the 1979 edition of BUSINESS STATISTICS	1981	1982	1982				1983								
	Annual	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.
GENERAL BUSINESS INDICATORS—Continued															
MANUFACTURERS' SALES, INVENTORIES, AND ORDERS †—Continued															
Shipments (seas. adj.) †—Continued															
By market category: †															
Home goods and apparel	135,915	130,888	11,213	11,092	10,904	10,676	10,395	11,276	11,415	11,208	11,716	11,769	12,107	12,369	12,326
Consumer staples	355,359	367,743	30,408	31,456	30,345	30,592	30,792	30,811	31,501	32,055	31,133	32,423	32,713	31,680	32,297
Equipment and defense prod., exc. auto	305,123	290,655	23,637	24,421	23,395	23,506	23,805	23,426	23,061	23,797	23,992	23,448	25,424	24,993	24,345
Automotive equipment	137,770	130,758	12,398	11,109	9,625	9,822	10,445	12,501	13,474	12,902	12,886	13,998	14,783	14,635	16,641
Construction materials and supplies	149,156	135,945	11,552	11,402	11,208	11,226	11,048	12,433	12,026	12,291	12,311	13,018	13,552	13,198	13,325
Other materials and supplies	934,222	854,130	70,868	70,978	68,717	68,496	68,058	67,792	66,604	69,550	71,027	73,309	75,341	75,723	76,387
Supplementary series:															
Household durables	61,152	57,753	4,760	4,927	4,828	4,683	4,449	4,976	4,910	4,971	5,252	5,284	5,534	5,461	5,475
Capital goods industries	345,885	327,792	26,577	27,111	26,220	26,279	26,532	26,339	26,017	27,153	27,402	26,788	28,953	28,253	27,907
Nondefense	297,788	271,379	21,811	22,130	21,210	21,311	21,455	21,196	20,762	22,037	22,131	21,612	23,616	22,570	22,548
Defense	48,097	56,413	4,766	4,981	5,010	4,968	5,077	5,143	5,255	5,116	5,271	5,176	5,337	5,683	5,449
Inventories, end of year or month: †															
Book value (unadjusted), total	279,454	261,987	272,635	269,207	268,917	266,310	261,987	262,428	262,695	259,430	260,170	260,480	257,931	257,422	258,423
Durable goods industries, total	183,616	172,615	181,159	178,831	177,979	175,402	172,615	172,243	173,009	171,120	171,819	172,589	170,623	169,590	170,142
Nondurable goods industries, total	95,838	89,372	91,476	90,376	90,938	90,908	89,372	90,185	89,686	88,310	88,351	87,891	87,308	87,832	88,281
Book value (seasonally adjusted), total †	282,333	264,902	273,809	271,675	270,786	267,920	264,902	262,117	260,856	257,304	257,397	258,149	257,390	258,176	259,880
By industry group:															
Durable goods industries, total #	186,222	175,200	181,543	180,520	179,675	177,061	175,200	172,506	171,572	169,377	169,814	170,734	169,840	169,693	170,504
Stone, clay, and glass products	6,445	5,962	6,084	6,076	6,070	6,036	5,962	5,724	5,751	5,786	5,783	5,727	5,694	5,725	5,758
Primary metals	25,509	21,306	23,545	23,271	22,964	22,375	21,306	20,674	20,592	20,174	20,543	20,563	20,302	20,105	20,009
Blast furnaces, steel mills	13,194	10,603	12,075	11,847	11,664	11,322	10,603	10,062	9,945	9,770	10,008	9,961	9,808	9,771	9,557
Fabricated metal products	20,332	17,746	19,232	19,106	18,671	18,068	17,746	17,444	17,310	17,121	17,264	17,310	17,418	17,603	17,754
Machinery, except electrical	43,494	40,153	42,656	41,982	41,945	40,979	40,153	39,539	39,234	38,636	38,269	38,197	37,842	37,310	37,324
Electrical machinery	28,474	26,713	27,307	27,098	27,026	27,095	26,713	26,589	26,287	26,085	26,165	26,424	26,711	26,791	27,095
Transportation equipment	37,539	40,491	39,800	39,381	39,612	39,426	40,491	39,917	39,771	39,150	39,278	39,826	39,267	39,334	39,471
Motor vehicles and parts	9,054	8,308	8,436	8,313	8,196	7,952	8,308	8,063	8,175	8,144	8,367	8,466	8,375	8,594	8,403
Instruments and related products	9,755	9,308	9,572	9,565	9,538	9,418	9,308	9,047	8,954	8,830	8,927	8,965	8,840	8,873	8,985
By stage of fabrication: †															
Materials and supplies	57,953	52,543	54,927	54,355	53,969	53,100	52,543	51,453	51,410	50,016	50,268	50,582	50,333	50,137	51,001
Work in process	81,107	77,908	78,891	78,776	78,973	78,308	77,908	77,141	76,420	75,896	76,018	76,686	75,928	75,650	75,650
Finished goods	47,162	44,749	47,725	47,389	46,733	45,653	44,749	43,912	43,742	43,465	43,528	43,466	43,579	43,475	43,853
Nondurable goods industries, total #	96,111	89,702	92,266	91,155	91,111	90,859	89,702	89,611	89,284	87,927	87,583	87,415	87,550	88,483	89,376
Food and kindred products	21,382	20,680	21,225	20,896	20,820	20,808	20,680	20,855	20,733	20,654	20,536	20,496	20,201	20,325	21,206
Tobacco products	4,338	4,370	4,442	4,489	4,374	4,419	4,370	4,503	4,549	4,596	4,707	4,609	4,708	5,030	4,641
Textile mill products	6,836	6,164	6,344	6,314	6,261	6,261	6,164	6,195	6,127	6,180	6,225	6,349	6,478	6,605	6,671
Paper and allied products	8,641	8,607	8,593	8,657	8,687	8,693	8,607	8,534	8,483	8,370	8,304	8,347	8,326	8,372	8,372
Chemicals and allied products	22,011	19,898	20,948	20,625	20,635	20,255	19,898	19,503	19,434	19,364	19,401	19,267	19,253	19,509	19,946
Petroleum and coal products	10,689	9,411	9,349	9,326	9,357	9,740	9,411	9,685	9,782	8,855	8,588	8,584	8,505	8,487	8,277
Rubber and plastics products	6,557	5,824	6,049	5,916	5,984	5,874	5,824	5,666	5,670	5,629	5,638	5,656	5,734	5,722	5,661
By stage of fabrication: †															
Materials and supplies	37,726	35,140	36,389	35,801	35,465	35,509	35,140	35,360	35,257	34,815	34,722	34,592	34,989	35,031	35,718
Work in process	15,995	14,241	15,306	14,949	14,772	14,608	14,241	14,778	14,477	14,164	14,347	14,174	14,206	14,441	14,487
Finished goods	42,390	40,321	40,571	40,405	40,874	40,742	40,321	39,873	39,550	38,948	38,514	38,649	38,355	39,011	39,171
By market category: †															
Home goods and apparel	22,226	20,244	21,093	20,932	20,780	20,472	20,244	20,091	19,889	19,737	19,800	19,893	20,226	20,229	20,271
Consumer staples	33,997	33,266	34,235	33,652	33,589	33,485	33,266	33,452	33,307	33,192	32,998	32,982	32,812	33,237	33,325
Equip. and defense prod., exc. auto	76,449	76,504	77,609	77,326	77,442	76,747	76,504	75,573	74,873	73,963	73,713	74,126	73,193	72,899	73,270
Automotive equipment	11,395	10,473	10,637	10,404	10,347	10,074	10,473	10,207	10,260	10,123	10,297	10,509	10,426	10,635	10,506
Construction materials and supplies	21,464	18,928	19,747	19,579	19,400	19,189	19,928	18,459	18,567	18,607	18,604	18,545	18,777	19,018	19,276
Other materials and supplies	116,802	105,487	110,488	109,782	109,228	107,953	105,487	104,335	103,960	101,682	101,985	102,094	101,956	102,158	103,232
Supplementary series:															
Household durables	10,894	9,895	10,424	10,417	10,265	10,040	9,895	9,908	9,802	9,666	9,749	9,786	9,862	9,774	9,713
Capital goods industries	86,301	86,280	87,535	87,137	87,305	86,604	86,280	85,473	84,908	83,740	83,447	84,006	83,256	82,781	83,153
Nondefense	72,915	70,297	72,835	72,098	71,971	71,036	70,297	68,935	68,407	66,916	66,597	66,766	65,945	65,433	65,299
Defense	13,386	15,983	14,700	15,039	15,334	15,568	15,983	16,538	16,501	16,824	16,850	17,240	17,311	17,348	17,854
New orders, net (not seas. adj.), total †	2,015,089	1,888,448	150,994	163,475	159,054	150,600	155,180	154,561	160,300	172,686	166,871	168,383	183,816	160,105	171,798
Durable goods industries, total	1,004,703	901,237	67,629	75,955	75,559	69,483	76,245	77,665	79,059	87,411	84,375	83,297	93,788	77,987	83,144
Nondurable goods industries, total	1,010,386	987,211	83,365	87,520	83,495	81,117	78,935	76,896	81,241	85,275	82,496	85,086	90,028	82,118	88,654
New orders, net (seas. adj.), total †	2,015,089	1,888,448	155,700	166,572	162,362	152,604	157,382	162,871	157,757	162,587	166,025	169,874	178,489	175,455	177,314
By industry group:															
Durable goods industries, total	1,004,703	901,237	72,965	72,348	70,735	71,067	76,180	82,355	77,449	79,951	83,101	84,456	90,905	88,234	89,306
Primary metals	138,968	100,876	8,323	8,054	7,116	7,670	7,212	8,708	9,911	9,183	8,952	9,963	10,113	10,407	10,909
Blast furnaces, steel mills	69,302	43,405	3,575	3,294	2,810	3,005	2,684	3,526	4,277	3,777	3,481	4,173	3,925	4,342	4,697
Nonferrous and other primary met	57,310	48,201	4,030	4,096	3,658	3,980	3,854	4,347	4,839	4,553	4,519	4,714	5,109	4,983	5,213
Fabricated metal products	122,412	106,782	9,003	8,788	8,376	8,109	7,761	9,229	9,024	9,715	9,313	10,036	10,133	9,885	10,111
Machinery, except electrical	200,491	162,913	12,643	13,401	13,409	12,773	11,967	12,708	12,252	14,330	14,806	14,956	15,467	14,844	15,313
Electrical machinery	144,712	147,073	11,782	12,099	11,945	12,292	12,934	12,213	12,398	12,526	13,181	13,849	13,432	14,713	13,545
Transportation equipment	203,724	200,931	16,229												

Unless otherwise stated in footnotes below, data through 1978 and descriptive notes are as shown in the 1979 edition of BUSINESS STATISTICS	1981	1982	1982					1983							
	Annual	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.
GENERAL BUSINESS INDICATORS—Continued															
MANUFACTURERS' SALES, INVENTORIES, AND ORDERS †—Continued															
Unfilled orders, end of year or month (unadjusted), total †..... mil. \$.	321,402	299,731	302,153	298,080	297,647	294,619	299,731	307,683	308,490	311,178	313,705	313,139	314,420	*316,018	316,355
Durable goods industries, total..... do.....	311,635	290,757	293,401	288,196	288,861	285,883	290,757	298,447	299,227	301,397	303,720	303,057	304,334	*305,658	305,631
Nondur. goods ind. with unfilled orders †..... do.....	9,767	8,974	8,752	8,884	8,786	8,736	8,974	9,236	9,263	9,781	9,985	10,082	10,086	*10,360	10,724
Unfilled orders, end of year or month (seasonally adjusted) total †..... mil. \$.	323,346	300,971	305,564	301,678	299,846	298,132	300,971	305,599	305,268	306,053	309,015	310,922	315,488	*318,348	320,342
By industry group:															
Durable goods industries, total #..... do.....	313,337	291,764	296,831	292,760	291,017	289,079	291,764	296,374	296,049	296,407	299,270	301,053	305,374	*307,963	309,629
Primary metals..... do.....	26,304	20,160	21,987	21,656	20,931	20,864	20,160	20,627	22,308	22,567	22,561	23,042	23,410	*23,830	24,739
Blast furnaces, steel mills..... do.....	15,779	11,891	13,095	12,796	12,492	12,370	11,891	12,168	13,204	13,388	13,281	13,672	13,660	*14,038	14,643
Nonferrous and other primary met..... do.....	7,403	6,130	6,479	6,569	6,242	6,339	6,130	6,296	6,944	6,982	7,067	7,079	7,394	*7,405	7,815
Fabricated metal products..... do.....	28,784	21,531	24,786	24,127	23,599	22,626	21,531	21,403	21,052	21,255	21,003	21,012	21,090	*20,967	20,933
Machinery, except electrical..... do.....	73,517	55,697	60,853	59,306	58,874	57,524	55,697	54,703	53,859	53,999	54,690	55,213	55,455	*54,888	55,191
Electrical machinery..... do.....	54,037	60,600	57,339	57,787	58,303	59,223	60,600	60,828	61,246	61,408	61,967	63,078	63,317	*65,076	65,745
Transportation equipment..... do.....	115,556	120,898	118,172	116,140	115,779	115,619	120,898	126,003	124,576	123,997	125,463	124,783	127,593	*128,279	128,096
Aircraft, missiles, and parts..... do.....	88,640	92,669	93,414	91,936	91,801	91,806	92,669	96,483	95,883	95,873	97,112	95,954	98,181	*97,612	97,254
Nondur. goods ind. with unfilled orders †..... do.....	10,009	9,207	8,733	8,918	8,829	9,053	9,207	9,225	9,219	9,646	9,745	9,869	10,114	*10,385	10,713
By market category: †															
Home goods, apparel, consumer staples..... do.....	5,251	4,272	4,402	4,169	4,078	4,123	4,272	4,350	4,473	4,348	4,334	4,790	4,783	*4,890	4,685
Equip. and defense prod., incl. auto..... do.....	192,213	188,308	188,469	186,110	185,586	184,851	188,308	191,201	189,596	187,963	190,969	191,212	194,009	*194,378	194,798
Construction materials and supplies..... do.....	17,125	12,769	14,746	14,594	14,323	13,631	12,769	12,707	12,478	13,003	12,889	12,627	12,691	*12,523	12,692
Other materials and supplies..... do.....	108,757	95,622	97,947	96,805	95,859	95,527	95,622	97,341	98,721	100,739	100,823	102,293	104,005	*106,557	108,167
Supplementary series:															
Household durables..... do.....	3,909	3,032	3,245	3,003	2,953	2,969	3,032	3,095	3,189	3,159	3,156	3,572	3,575	*3,726	3,551
Capital goods industries..... do.....	224,377	219,633	219,640	216,384	215,912	215,279	219,633	223,367	221,843	221,290	223,562	223,780	227,053	*227,281	226,915
Nondefense..... do.....	146,301	122,942	129,042	127,129	126,046	124,718	122,942	122,251	120,664	119,658	119,122	119,734	120,405	*119,416	119,922
Defense..... do.....	78,076	96,691	90,598	89,255	89,866	90,561	96,691	101,116	101,179	102,632	104,440	104,046	106,648	*107,865	106,993
BUSINESS INCORPORATIONS @															
New incorporations (50 States and Dist. Col.):															
Unadjusted..... number.....	581,242	566,942	45,572	45,461	45,029	44,354	59,750	48,099	43,756	53,796	49,294				
Seasonally adjusted..... do.....			46,981	45,552	45,530	48,474	57,507	49,999	48,296	48,032	48,903				
INDUSTRIAL AND COMMERCIAL FAILURES @															
Failures, total..... number.....	16,794														
Commercial service..... do.....	2,366														
Construction..... do.....	3,614														
Manufacturing and mining..... do.....	2,224														
Retail trade..... do.....	6,882														
Wholesale trade..... do.....	1,708														
Liabilities (current), total..... thous. \$.	6,955,180														
Commercial service..... do.....	1,045,825														
Construction..... do.....	851,780														
Manufacturing and mining..... do.....	2,370,415														
Retail trade..... do.....	1,558,528														
Wholesale trade..... do.....	1,128,632														
Failure annual rate (seasonally adjusted) No. per 10,000 concerns.....	*61.3														

COMMODITY PRICES

PRICES RECEIVED AND PAID BY FARMERS †																
Prices received, all farm products..... 1910-14=100.....	633	609	607	620	586	587	579	585	604	611	622	624	611	598	*634	626
Crops #..... do.....	580	524	507	538	491	505	494	492	509	523	549	558	545	539	*600	592
Commercial vegetables..... do.....	677	630	519	499	521	625	575	526	624	705	749	701	694	576	*593	643
Cotton..... do.....	566	467	446	469	505	506	484	473	476	506	504	521	516	545	*560	537
Feed grains and hay..... do.....	446	378	363	347	328	346	362	375	401	415	447	465	460	464	*490	499
Food grains..... do.....	456	401	376	383	388	393	398	404	405	412	425	425	397	380	*410	409
Fruit..... do.....	481	649	683	1,085	718	667	543	499	479	443	456	467	449	396	*598	396
Tobacco..... do.....	1,363	1,489	1,517	1,552	1,530	1,521	1,521	1,530	1,521	1,517	1,517	1,526	1,521	1,521	1,465	1,570
Livestock and products #..... do.....	688	696	712	706	685	671	669	682	705	703	698	691	679	659	*669	661
Dairy products..... do.....	842	831	813	832	844	850	850	844	844	832	826	813	807	807	*813	826
Meat animals..... do.....	848	876	922	895	851	823	828	857	893	895	891	874	848	806	*813	782
Poultry and eggs..... do.....	264	252	239	252	251	246	232	231	244	242	236	252	257	262	*278	294
Prices paid:																
Production items..... do.....	855	864	871	865	859	860	859	869	875	880	887	890	890	883	*888	892
All commodities and services, interest, taxes, and wage rates (parity index)..... 1910-14=100.....	1,035	1,071	1,080	1,077	1,073	1,075	1,073	1,083	1,088	1,091	1,096	1,100	1,102	1,100	*1,104	1,108
Parity ratio \$..... do.....	61	57	56	58	55	55	54	54	56	56	57	57	55	54	*57	56
CONSUMER PRICES (U.S. Department of Labor Indexes)																
Not Seasonally Adjusted																
ALL ITEMS, WAGE EARNERS AND CLERICAL WORKERS, REVISED (CPI-W)..... 1967=100.....	272.3	288.6	292.4	292.8	293.6	293.2	292.0	292.1	292.3	293.0	294.9	296.3	297.2	298.2	299.5	300.8
ALL ITEMS, ALL URBAN CONSUMERS (CPI-U)..... 1967=100.....	272.4	289.1	292.8	293.3	294.1	293.6	292.4	*293.1	293.2	293.4	295.5	297.1	298.1	299.3	300.3	301.8
Special group indexes:																
All items less shelter..... do.....	258.5	273.3	275.7	276.9	277.9	278.1	278.2	278.5	278.5	278.7	280.8	282.4	283.4	284.5	285.4	286.8
All items less food..... do.....	270.6	288.4	292.5	292.9	294.0	293.6	292.1	*292.6	292.6	292.4	294.7	296.5	297.8	299.3	300.5	302.3
All items less medical care..... do.....	270.9	286.8	290.5	290.8	291.5	290.8	289.5	*290.0	290.0	290.1	292.3	293.9	294.9	296.0	297.0	298.5

See footnotes at end of tables.

Unless otherwise stated in footnotes below, data through 1978 and descriptive notes are as shown in the 1979 edition of BUSINESS STATISTICS	1981	1982	1982					1983								
	Annual	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	
CONSTRUCTION AND REAL ESTATE																
CONSTRUCTION PUT IN PLACE																
New construction (unadjusted), total	mil. \$	239,418	232,049	21,272	21,501	21,368	21,368	19,674	17,116	16,314	18,259	*19,597	*21,461	*23,578	*23,972	25,597
Private, total #	do...	186,069	180,979	15,946	16,018	16,399	16,668	16,020	13,820	13,358	15,058	*16,071	*17,382	*18,966	*19,173	20,122
Residential	do...	86,566	74,810	6,607	6,561	6,999	7,268	6,804	6,233	6,082	7,163	*8,221	*9,222	*10,167	*10,614	10,993
New housing units	do...	62,664	51,916	4,840	4,939	4,985	5,046	4,600	4,446	4,510	5,463	6,066	6,799	*7,743	*8,351	8,754
Nonresidential buildings, except farm and public utilities, total #	mil. \$	60,818	65,134	5,770	5,726	5,851	5,758	5,334	4,823	4,553	4,793	4,733	4,797	5,184	*5,158	5,538
Industrial	do...	17,030	17,343	1,479	1,455	1,571	1,440	1,344	1,112	1,039	1,117	1,074	1,068	1,131	*1,066	1,175
Commercial	do...	34,248	37,284	3,339	3,337	3,303	3,295	3,019	2,818	2,663	2,751	2,770	2,812	3,108	*3,135	3,294
Public utilities:																
Telephone and telegraph	do...	7,074	7,110	650	649	599	596	539	436	448	561	501	547	581	517	
Public, total #	do...	53,349	51,070	5,326	5,483	4,969	4,700	3,654	3,296	2,956	3,200	*3,526	*4,079	*4,612	*4,799	5,475
Buildings (excluding military) #	do...	17,792	16,997	1,540	1,622	1,480	1,538	1,380	1,342	1,265	1,326	*1,332	*1,423	*1,523	*1,534	1,676
Housing and redevelopment	do...	1,722	1,658	150	153	152	162	154	144	133	151	*136	*137	*133	*124	143
Industrial	do...	1,655	1,632	144	167	136	139	127	156	126	151	*137	154	*152	165	137
Military facilities	do...	1,964	2,205	216	245	184	217	191	180	194	198	212	*199	*161	*211	202
Highways and streets	do...	13,599	13,521	1,741	1,692	1,646	1,318	727	573	489	558	770	1,115	1,415	*1,547	1,942
New construction (seasonally adjusted at annual rates), total	bil. \$			231.6	230.7	234.1	243.7	240.2	247.9	243.0	241.9	*247.4	*254.8	*264.3	*269.5	276.1
Private, total #	do...			179.5	178.2	181.9	190.5	190.8	195.0	194.3	194.9	*199.5	*206.0	*214.7	*218.4	223.5
Residential	do...			72.6	71.7	76.4	81.2	86.0	89.7	93.6	96.1	102.0	107.5	*113.5	*118.1	120.2
New housing units	do...			52.6	53.0	53.6	55.8	58.6	63.4	68.8	72.3	77.3	82.2	*87.9	*92.6	94.8
Nonresidential buildings, except farm and public utilities, total #	bil. \$			65.3	65.2	65.0	66.1	64.3	65.3	62.7	61.3	57.6	57.6	60.0	*59.3	62.4
Industrial	do...			16.9	16.5	17.1	16.7	15.6	15.2	14.3	14.3	13.2	13.0	13.1	*12.2	13.4
Commercial	do...			37.6	38.0	37.0	37.9	36.9	38.2	36.7	35.5	33.6	33.3	35.9	*35.9	36.9
Public utilities:																
Telephone and telegraph	do...			7.3	7.2	6.6	6.8	6.4	6.8	6.6	6.3	6.3	6.6	6.5	6.3	
Public, total #	do...			52.2	52.5	52.2	53.2	49.4	52.9	48.7	47.0	*47.9	*48.7	49.6	*51.1	52.6
Buildings (excluding military) #	do...			17.1	17.2	17.3	17.7	16.8	18.1	17.9	17.2	16.8	*17.3	17.4	*17.7	18.3
Housing and redevelopment	do...			1.8	1.8	1.8	1.9	1.8	1.8	1.8	1.9	1.6	*1.6	1.6	*1.4	1.7
Industrial	do...			1.8	1.6	1.9	2.0	1.5	1.8	1.8	1.8	1.6	*1.7	1.7	2.0	1.7
Military facilities	do...			2.4	2.6	2.4	2.6	2.4	2.3	2.4	2.5	2.8	*2.3	*1.9	*2.3	2.2
Highways and streets	do...			14.0	14.0	14.4	14.4	13.0	14.0	12.5	11.9	12.9	13.0	12.9	*14.1	15.3
CONSTRUCTION CONTRACTS																
Construction contracts in 50 States (F.W. Dodge Division, McGraw-Hill):																
Valuation, total	mil. \$	153,480	154,619	*13,669	*13,850	12,549	12,909	13,977	11,376	11,310	16,171	16,336	18,934	20,339	17,028	18,597
Index (mo. data seas. adj.)	1977=100	'110	'111	'110	'114	105	122	131	127	119	131	129	148	151	137	146
Public ownership	mil. \$	38,956	41,347	*3,352	*3,780	3,272	3,137	2,835	2,958	2,538	3,917	3,735	4,479	5,070	4,162	4,621
Private ownership	do...	114,524	113,273	*10,317	*10,070	9,276	9,772	11,142	8,418	8,772	12,254	12,602	14,455	15,270	12,866	13,976
By type of building:																
Nonresidential	do...	60,088	59,208	*5,125	*4,889	5,027	4,520	3,975	4,459	4,214	5,438	4,549	5,246	6,334	5,312	6,006
Residential	do...	60,164	58,076	*5,354	*5,560	5,629	5,628	5,184	4,970	4,775	7,762	7,667	8,235	10,158	8,471	9,257
Non-building construction	do...	33,228	37,336	*3,190	*3,402	1,893	2,761	4,818	1,947	2,321	2,971	4,120	5,453	3,847	3,246	3,334
New construction planning (Engineering News-Record) §	do...	166,366	149,206	10,385	11,936	13,373	15,530	17,683	12,665	11,802	12,737	10,930	11,165	13,185	9,729	13,206
HOUSING STARTS AND PERMITS																
New housing units started:																
Unadjusted:																
Total (private and public)	thous.	1,100.3	1,072.0	97.2	108.4	111.5	109.9	83.4	92.9	96.7	135.8	136.4	175.5	173.8	*162.0	*177.8
Privately owned	do...	1,084.2	1,062.2	96.0	106.4	110.5	108.9	82.9	91.3	96.3	134.6	135.8	174.9	173.2	*161.6	*176.9
One-family structures	do...	705.4	662.6	62.0	63.3	66.3	66.0	51.8	56.3	60.4	86.2	93.2	114.9	114.2	*100.4	*110.2
Seasonally adjusted at annual rates:																
Total privately owned	do...			1,046	1,134	1,142	1,361	1,280	1,694	1,784	1,605	1,506	1,807	1,736	*1,804	*1,909
One-family structures	do...			651	683	716	868	842	1,126	1,103	1,008	1,001	1,183	1,127	*1,032	*1,141
New private housing units authorized by building permits (16,000 permit-issuing places):																
Monthly data are seas. adj. at annual rates:																
Total	thous.	986	1,000	928	1,029	1,154	1,227	1,326	1,447	1,479	1,467	1,536	1,635	1,761	1,782	*1,652
One-family structures	do...	564	546	515	576	657	738	753	866	835	859	841	940	1,013	920	*874
Manufacturers' shipments of mobile homes																
Unadjusted	thous.	240.9	238.9	22.2	21.2	20.4	18.8	15.9	18.1	19.7	25.4	25.1	26.8	29.5	23.3	30.1
Seasonally adjusted at annual rates	do...			234	222	224	251	243	284	283	276	291	298	308	299	305
CONSTRUCTION COST INDEXES																
Dept. of Commerce composite	1977=100	151.9	154.1	153.4	152.8	153.9	152.7	153.4	156.6	156.8	156.5	*156.8	*155.3	*154.2	*154.5	154.4
American Appraisal Co., The:																
Average, 30 cities	1913=100	2,643														
Atlanta	do...	2,841														
New York	do...	2,645														
San Francisco	do...	2,873														
St. Louis	do...	2,453														
Boeckh indexes:																
Average, 20 cities:																
Apartments, hotels, office buildings	1977=100	137.4	150.0		153.6		154.9		155.7		155.8		157.7		162.0	163.2
Commercial and factory buildings	do...	140.1	151.9		155.2		156.0		159.2		159.7		161.7		164.4	165.2
Residences	do...	136.0	147.5		151.2		152.5		153.1		153.5		155.4		157.8	158.5
Engineering News-Record:																
Building	1967=100	310.3	330.6	334.3	335.0	334.8	335.6	340.0	342.0	347.5	348.1	347.4	347.9	353.5	357.3	359.4
Construction	do...	328.9	356.1	363.0	363.3	363.2	364.8	367.7	368.7	372.5	372.9	372.5	372.6	379.2	382.7	*385.6
Federal Highway Adm.—Highway construction:																
Composite (avg. for year or qtr.)	1977=100	156.7	146.8		147.8				146.1					143.1		146.8

See footnotes at end of tables.

Unless otherwise stated in footnotes below, data through 1978 and descriptive notes are as shown in the 1979 edition of BUSINESS STATISTICS	1981	1982	1982					1983								
	Annual		Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.
CONSTRUCTION AND REAL ESTATE—Continued																
REAL ESTATE ¶																
Mortgage applications for new home construction:																
FHA net applications.....thous. units.....	92.3	99.8	6.8	9.8	11.8	7.9	11.3	12.2	12.0	17.1	16.5	15.1	18.8	15.9	19.3	13.3
Seasonally adjusted annual rates..... do.....			102	180	106	143	168	178	167	180	187	156	210	198	207	154
Requests for VA appraisals..... do.....	153.8	155.0	11.9	12.9	15.7	16.9	15.1	19.5	21.0	27.3	22.7	22.4	26.3	22.7	28.0	
Seasonally adjusted annual rates..... do.....			128	154	186	227	238	274	278	292	249	245	293	266	288	
Home mortgages insured or guaranteed by:																
Fed. Hous. Adm.: Face amount..... mil. \$.....	10,278.14	8,087.07	592.51	772.41	724.61	771.21	1,083.56	914.79	1,100.29	2,026.13	2,447.06	1,637.70	3,944.14	2,464.19	2,174.87	3,933.79
Vet. Adm.: Face amount \$..... do.....	7,905.93	5,428.27	552.50	743.54	385.69	454.78	563.89	630.80	961.02	1,243.48	1,189.71	1,910.77	1,541.01	1,223.94	2,193.18	
Federal Home Loan Banks, outstanding advances to member institutions, end of period..... mil. \$.....	65,194	66,004	68,399	67,642	67,077	66,308	66,004	62,365	61,004	60,024	59,371	58,628	58,800	58,264	57,377	57,862
New mortgage loans of all savings and loan associations, estimated total..... mil. \$.....	53,283	54,298	4,543	5,112	4,724	5,314	8,451	5,869	6,415	10,076	*10,446	*10,966	*14,146	*12,817	13,762	
By purpose of loan:																
Home construction..... do.....	11,599	11,765	981	1,154	1,125	1,194	1,719	1,152	1,340	2,163	*2,267	*2,245	*2,597	*2,296	2,351	
Home purchase..... do.....	28,299	21,779	1,962	1,988	1,786	1,938	2,714	2,173	2,249	3,438	*3,829	*4,425	*5,767	*5,496	6,319	
All other purposes..... do.....	13,385	20,754	1,600	1,970	1,813	2,182	4,018	2,544	2,826	4,475	*4,350	*4,296	*5,782	*5,025	5,092	

DOMESTIC TRADE

ADVERTISING																
Magazine advertising (Publishers Information Bureau):																
Cost, total..... mil. \$.....	3,256.9	3,421.2	211.6	307.5	351.1	397.6	285.5	229.2	275.9	320.6	330.9	374.7	295.5	249.3	250.0	
Apparel and accessories..... do.....	143.4	154.4	13.0	23.2	17.2	16.7	11.9	8.8	10.3	20.4	17.3	15.7	9.0	8.9	20.0	
Automotive, incl. accessories..... do.....	291.7	330.0	20.1	17.9	36.8	46.2	26.9	19.3	32.0	35.8	36.2	45.6	34.6	24.5	22.6	
Building materials..... do.....	59.3	52.3	3.0	6.9	5.1	4.1	2.7	3.4	2.6	3.7	5.0	7.0	2.5	3.4	2.9	
Drugs and toiletries..... do.....	320.4	329.3	23.5	30.4	30.3	28.5	24.7	20.1	27.1	31.6	36.2	39.5	30.8	27.3	28.6	
Foods, soft drinks, confectionery..... do.....	234.4	261.3	15.8	22.3	26.9	34.3	20.8	14.2	23.7	23.9	20.7	24.9	21.6	23.2	18.2	
Beer, wine, liquors..... do.....	256.9	258.1	12.2	19.5	24.3	32.6	34.8	10.2	13.6	19.6	19.6	20.5	21.5	14.6	13.0	
Household equip., supplies, furnishings..... do.....	167.9	146.7	6.7	17.1	16.0	17.5	10.8	8.0	8.0	12.2	17.2	19.6	11.5	10.6	7.2	
Industrial materials..... do.....	67.7	50.9	3.2	3.9	3.7	4.4	2.4	2.3	2.3	3.1	3.3	4.4	2.9	2.5	2.7	
Soaps, cleansers, etc..... do.....	29.7	26.5	1.7	2.1	3.2	2.5	1.1	1.3	2.0	1.9	2.6	2.6	1.5	1.1	2.1	
Smoking materials..... do.....	316.6	358.0	31.0	32.0	34.2	38.7	32.7	31.4	31.4	34.9	36.0	38.2	36.4	35.3	29.9	
All other..... do.....	1,368.9	1,450.6	82.8	132.1	153.1	172.0	116.7	110.1	122.9	133.5	136.8	156.3	121.6	98.0	103.0	
Newspaper advertising expenditures (Media Records Inc.):																
Total..... mil. \$.....	9,575.4															
Automotive..... do.....	225.6															
Classified..... do.....	2,514.9															
Financial..... do.....	387.2															
General..... do.....	1,380.0															
Retail..... do.....	5,067.8															
WHOLESALE TRADE †																
Merchant wholesalers sales (unadj.), total..... mil. \$.....	1,208,070	1,144,352	94,291	93,626	93,067	94,181	94,279	87,420	84,974	100,953	91,153	98,523	103,062	*94,640	102,512	
Durable goods establishments..... do.....	509,743	457,713	38,103	38,473	38,473	38,279	37,643	35,061	34,133	40,763	37,531	39,875	43,773	*39,836	43,627	
Nondurable goods establishments..... do.....	698,327	686,639	56,188	55,153	54,594	55,902	56,636	52,359	50,841	60,190	53,622	58,648	59,289	*54,804	58,885	
Merchant wholesalers inventories, book value, end of year or month (unadj.), total..... mil. \$.....	117,566	119,302	117,271	118,424	120,222	119,620	119,302	118,010	117,803	118,208	117,613	115,127	114,492	*114,378	115,463	
Durable goods establishments..... do.....	75,601	77,415	79,398	79,731	79,439	77,964	77,415	76,097	75,738	75,935	75,790	74,963	75,117	*75,090	75,465	
Nondurable goods establishments..... do.....	41,965	41,887	37,873	38,693	40,783	41,656	41,887	41,913	42,065	42,273	41,823	40,164	39,375	*39,288	39,998	
RETAIL TRADE																
All retail stores: †																
Estimated sales (unadj.), total †..... mil. \$.....	1,047,573	1,075,679	89,642	88,159	91,416	94,196	113,189	81,342	78,884	93,760	93,970	97,840	100,611	*99,563	*100,364	*98,203
Durable goods stores #..... do.....	316,020	320,868	26,922	26,776	26,824	28,423	31,142	23,808	24,159	30,832	30,350	32,656	34,999	*32,861	*32,933	*31,731
Building materials, hardware, garden supply, and mobile home dealers..... mil. \$.....	51,968	48,975	4,395	4,395	4,404	4,039	3,864	3,261	3,159	4,088	4,567	5,416	5,685	*5,290	*5,393	*5,150
Automotive dealers..... do.....	173,922	182,390	15,321	15,261	15,218	16,233	14,960	13,776	14,536	19,246	18,405	19,585	21,238	*19,589	*19,043	*18,205
Furniture, home furn., and equip..... do.....	47,462	46,513	3,865	3,765	3,859	4,193	5,318	3,639	3,440	4,035	3,937	3,976	4,187	*4,319	*4,566	*4,374
Nondurable goods stores..... do.....	731,553	754,811	62,720	61,383	64,592	65,773	82,047	57,534	54,725	62,928	63,620	65,184	65,612	*66,702	*67,431	*66,472
General merch. group stores..... do.....	127,948	131,282	10,452	10,066	11,036	13,197	21,238	7,896	7,747	10,248	10,490	11,190	11,156	*10,562	*11,419	*11,056
Food stores..... do.....	241,102	252,802	20,838	20,957	21,572	20,680	23,608	20,354	19,323	21,497	21,739	21,860	22,234	*23,443	*22,467	*22,534
Gasoline service stations..... do.....	108,231	104,633	9,169	8,706	8,869	8,585	8,706	8,072	7,353	8,077	8,324	8,872	9,119	*9,479	*9,462	*9,046
Apparel and accessory stores..... do.....	50,270	51,991	4,374	4,151	4,395	4,762	7,232	3,496	3,203	4,185	4,327	4,325	4,238	*4,094	*4,601	*4,512
Eating and drinking places..... do.....	98,585	107,357	9,778	9,145	9,548	8,878	9,382	8,673	8,413	9,635	9,942	10,210	10,368	*10,846	*10,819	*10,419
Drug and proprietary stores..... do.....	33,593	35,849	2,899	2,859	2,953	3,021	4,171	2,975	2,930	3,208	3,114	3,168	3,185	3,147	*3,213	*3,155
Liquor stores..... do.....	18,631	19,031	1,559	1,505	1,553	1,559	2,197	1,386	1,329	1,452	1,495	1,519	1,571	*1,663	1,614	
Estimated sales (seas. adj.), total †..... do.....			89,069	89,897	90,905	92,492	92,459	92,308	91,164	93,263	95,449	98,431	99,173	*99,521	*97,955	*99,480
Durable goods stores #..... do.....			25,831	26,619	27,154	28,721	28,723	28,307	27,490	29,160	30,668	32,124	32,663	*32,539	*30,795	*31,679
Building materials, hardware, garden supply, and mobile home dealers #..... mil. \$.....			4,014	4,004	4,024	4,057	4,143	4,366	4,222	4,400	4,542	4,882	4,951	*4,904	*4,814	*4,747
Building materials and supply stores..... do.....			2,821	2,809	2,848	2,864	3,018	3,214	3,101	3,232	3,330	3,482	3,537	*3,556	3,489	
Hardware stores..... do.....			666	663	682	682	674	710	702	685	680	741	740	*745	719	
Automotive dealers..... do.....			14,463	15,200	15,713	17,104	16,727	15,979	15,496	16,802	18,157	19,096	19,509	*19,314	*17,427	*18,206
Motor vehicle and miscellaneous auto dealers..... do.....			12,709	13,424	13,927	15,298	14,965	14,227	13,664	14,986	16,371	17,188	17,571	*17,332	*15,458	*16,213
Auto and home supply stores..... do.....			1,754	1,776	1,786	1,806	1,762	1,752	1,832	1,816	1,786	1,908	1,938	*1,982	1,969	
Furniture, home furn., and equip. #..... do.....			3,807	3,807	3,834	3,868	4,100	4,100	3,973	4,106	4,196	4,240	4,227	*4,374	*4,407	*4,427
Furniture, home furnishings stores..... do.....			2,187	2,180	2,242	2,258	2,326	2,384	2,296	2,425	2,423	2,449	2,449	*2,516	2,581	
Household appliance, radio, TV..... do.....			1,123	1,109	1,118	1,175	1,317	1,414	1,375	1,370	1,434	1,462	1,445	*1,523	1,495	

See footnotes at end of tables.

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	Annual		Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.
	DOMESTIC TRADE—Continued															
RETAIL TRADE—Continued																
All retail stores †—Continued																
Estimated sales (seas. adj.)—Continued																
Nondurable goods stores	mil. \$.		63,238	63,278	63,751	63,771	63,736	64,001	63,674	64,103	64,781	66,307	66,510	'66,982	'67,160	'67,901
General merch. group stores	do.		10,841	10,847	10,858	11,043	11,410	11,313	11,131	11,272	11,240	11,651	11,884	'11,705	'11,738	'11,790
Department stores	do.		8,845	8,821	8,865	8,928	9,265	9,309	9,056	9,256	9,208	9,535	9,776	'9,586	'9,610	'9,678
Variety stores	do.		738	724	726	729	744	747	758	753	739	761	752	'783	769	
Food stores	do.		21,213	21,253	21,370	21,333	21,423	21,115	21,347	21,501	21,572	22,042	22,030	'22,357	'22,383	'22,556
Grocery stores	do.		19,808	19,870	20,003	19,964	20,139	19,868	20,073	20,208	20,298	20,707	20,719	'21,007	'20,990	'21,095
Gasoline service stations	do.		8,741	8,750	8,747	8,733	8,628	8,596	8,216	8,183	8,391	8,793	8,735	'8,875	'8,986	'8,992
Apparel and accessory stores #	do.		4,321	4,267	4,279	4,354	4,341	4,263	4,332	4,322	4,519	4,690	4,642	'4,551	'4,467	'4,613
Men's and boys' clothing	do.		667	677	671	680	682	682	664	654	698	729	692	'695	646	
Women's clothing, spec. stores, furriers	do.		1,575	1,555	1,592	1,626	1,638	1,656	1,651	1,678	1,688	1,777	1,735	'1,706	1,678	
Shoe stores	do.		829	827	805	818	813	822	878	838	868	888	893	'871	869	
Eating and drinking places	do.		9,113	9,090	9,324	9,345	9,345	9,626	9,715	9,762	9,776	9,874	9,856	'10,071	'10,083	'10,295
Drug and proprietary stores	do.		3,001	3,041	3,041	3,067	3,016	3,148	3,209	3,263	3,197	3,210	3,250	'3,282	'3,285	'3,325
Liquor stores	do.		1,573	1,578	1,577	1,565	1,548	1,542	1,545	1,563	1,572	1,574	1,577	'1,593	1,608	
Estimated inventories, end of year or month: †																
Book value (unadjusted), total	mil. \$.	123,591	124,858	126,850	130,731	135,378	136,105	124,858	123,345	126,364	128,843	129,335	130,917	'131,663	130,943	
Durable goods stores #	do.	58,441	58,902	58,617	59,866	60,937	60,812	58,902	59,235	60,905	61,071	61,058	62,345	'62,801	61,378	
Building materials, hardware, garden supply, and mobile home dealers	do.	9,737	10,224	10,192	10,023	10,142	10,259	10,224	10,360	10,789	11,198	11,207	11,266	'11,275	11,090	
Automotive dealers	do.	26,638	26,691	26,245	26,756	27,083	26,638	26,691	26,596	27,585	27,488	27,599	28,204	'28,322	26,958	
Furniture, home furn., and equip	do.	9,722	9,878	9,866	10,111	10,337	10,324	9,878	9,984	10,101	10,325	10,266	10,383	'10,539	10,480	
Nondurable goods stores #	do.	65,150	65,956	68,233	70,865	74,441	75,293	65,956	64,110	65,459	67,772	68,277	68,572	'68,862	69,565	
General merch. group stores	do.	21,808	22,191	24,646	25,950	27,992	28,198	22,191	21,555	22,780	24,334	25,003	25,249	'25,151	25,644	
Department stores	do.	16,315	16,462	18,070	19,071	20,760	21,130	16,462	15,826	16,837	18,028	18,615	18,795	'18,664	18,893	
Food stores	do.	14,300	15,311	14,071	14,326	14,982	15,431	15,311	14,769	14,750	14,900	14,854	14,920	'15,024	14,982	
Apparel and accessory stores	do.	10,561	10,477	11,501	11,970	12,251	12,167	10,477	10,001	10,234	10,667	10,698	10,434	'10,519	10,762	
Book value (seas. adj.), total	do.	126,833	128,250	128,258	129,788	128,849	127,619	128,250	127,869	130,392	129,327	129,901	131,654	'132,501	131,848	
Durable goods stores #	do.	59,095	59,597	60,204	61,668	60,581	59,417	59,597	59,735	61,517	60,412	60,640	61,401	'61,019	61,279	
Building materials, hardware, garden supply, and mobile home dealers	do.	10,164	10,672	10,223	10,134	10,234	10,373	10,672	10,736	10,821	10,893	10,838	10,938	'11,065	11,101	
Automotive dealers	do.	26,296	26,375	27,831	28,925	27,892	26,665	26,375	26,023	27,585	26,739	27,326	27,276	'27,417	26,533	
Furniture, home furn., and equip	do.	9,870	10,028	9,836	9,962	9,920	9,956	10,028	10,314	10,349	10,461	10,307	10,414	'10,507	10,586	
Nondurable goods stores #	do.	67,738	68,653	68,054	68,120	68,268	68,202	68,653	68,134	68,875	68,915	69,261	70,253	'70,482	70,569	
General merch. group stores	do.	24,020	24,484	24,333	24,206	24,357	24,386	24,484	24,129	24,983	25,080	25,389	25,882	'25,761	25,969	
Department stores	do.	17,889	18,090	17,998	17,924	18,068	18,075	18,090	17,663	18,523	18,566	18,803	19,159	'19,162	19,298	
Food stores	do.	14,158	15,174	14,373	14,442	14,546	14,767	15,174	14,994	14,960	14,826	14,854	15,086	'15,130	15,225	
Apparel and accessory stores	do.	10,967	10,891	11,242	11,218	11,047	10,912	10,891	10,918	10,876	10,885	10,972	10,779	'10,957	10,959	
Firms with 11 or more stores:																
Estimated sales (unadjusted), total	mil. \$.	371,996	388,984	31,725	31,312	33,067	35,274	47,915	28,146	27,026	32,513	32,638	33,687	'33,773	33,595	
Durable goods stores	do.	26,870	28,212	2,305	2,320	2,347	2,575	3,792	1,933	1,868	2,382	2,475	2,723	'2,814	2,721	
Auto and home supply stores	do.	3,959	4,059	348	345	359	362	361	289	272	345	361	371	'393	394	
Nondurable goods stores #	do.	345,126	360,772	29,420	28,992	30,720	32,699	44,123	26,213	25,158	30,131	30,163	30,964	'30,959	30,874	
General merchandise group stores	do.	115,314	119,163	9,497	9,115	9,991	12,020	19,437	7,122	6,991	9,311	10,196	10,196	'10,157	9,522	
Food stores	do.	127,567	135,387	10,928	11,201	11,521	11,135	13,050	11,038	10,454	11,693	11,711	11,597	'11,697	12,323	
Grocery stores	do.	125,745	133,475	10,778	11,057	11,381	10,987	12,786	10,905	10,308	11,529	11,563	11,449	'11,549	12,174	
Apparel and accessory stores	do.	18,706	20,143	1,776	1,611	1,729	1,934	3,055	1,228	1,186	1,717	1,710	1,704	'1,689	1,643	
Eating places	do.	20,341	22,138	2,011	1,856	1,977	1,860	1,924	1,803	1,736	2,030	2,033	2,071	'2,025	2,050	
Drug stores and proprietary stores	do.	17,855	19,095	1,521	1,507	1,551	1,625	2,442	1,575	1,542	1,727	1,696	1,751	'1,751	1,738	
Estimated sales (sea. adj.), total #	do.			32,425	32,606	32,560	32,817	33,540	33,312	33,083	33,568	33,349	34,610	'34,746	34,498	
Auto and home supply stores	do.			337	343	344	346	339	348	351	355	344	364	'361	377	
Department stores	do.			8,494	8,498	8,522	8,547	8,937	8,967	8,697	8,920	8,800	9,169	'9,417	9,190	
Variety stores	do.			600	590	588	588	600	598	606	596	593	610	'600	609	
Grocery stores	do.			11,215	11,237	11,224	11,257	11,416	11,185	11,340	11,472	11,381	11,767	'11,607	11,695	
Apparel and accessory stores	do.			1,686	1,656	1,678	1,725	1,728	1,726	1,746	1,757	1,778	1,833	'1,866	1,865	
Women's clothing, spec. stores, furriers	do.			696	683	706	723	736	748	758	772	743	767	'793	782	
Shoe stores	do.			361	354	356	368	371	370	389	378	390	398	'406	407	
Drug stores and proprietary stores	do.			1,579	1,627	1,638	1,651	1,616	1,694	1,744	1,773	1,774	1,769	'1,801	1,805	

LABOR FORCE, EMPLOYMENT, AND EARNINGS

POPULATION OF THE UNITED STATES																	
Total, incl. armed forces overseas ‡	mil.	*229.85	*232.06	232.28	232.50	232.70	232.90	233.08	233.27	233.43	233.57	233.74	233.89	234.07	234.23	234.46	234.67
LABOR FORCE																	
Not Seasonally Adjusted																	
Labor force, total, persons 16 years of age and over	thous.	110,812	112,383	114,083	112,744	112,955	113,035	112,659	111,968	111,835	112,067	112,077	112,506	115,578	116,172	115,786	114,406
Armed forces	do.	2,142	2,179	2,196	2,198	2,188	2,180	2,182	2,189	2,188	2,194	2,202	2,198	2,195	2,192	2,208	2,209
Civilian labor force, total	do.	108,670	110,204	111,887	110,546	110,767	110,855	110,477	109,779	109,647	109,873	109,875	110,308	113,383	113,980	113,578	112,197
Employed	do.	100,397	99,526	101,177	99,851	99,825	99,379	98,849	97,262	97,265	97,994	98,840	99,543	101,813	103,273	103,167	102,366
Unemployed	do.	8,273	10,678	10,710	10,695	10,942	11,476	11,628	12,517	12,382	11,879	11,035	10,765	11,570	10,707	10,411	9,830
Seasonally Adjusted ¶																	
Civilian labor force, total	do.			110,514	110,858	110,752	111,042	111,129	110,548	110,553	110,484	110,786	110,749	111,932	111,875	112,261	112,368
Participation rate *	percent.	63.9	64.0	64.1	64.2	64.1	6										

Unless otherwise stated in footnotes below, data through 1978 and descriptive notes are as shown in the 1979 edition of BUSINESS STATISTICS	1981	1982					1983							
	Annual	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.

LABOR FORCE, EMPLOYMENT, AND EARNINGS—Continued

LABOR FORCE—Continued																
Seasonally Adjusted †																
Civilian labor force—Continued																
Unemployed—Continued																
Rates (unemployed in each group as percent of civilian labor force in the group): ‡																
All civilian workers.....	7.6	9.7	9.9	10.2	10.5	10.7	10.8	10.4	10.4	10.3	10.2	10.1	10.0	9.5	9.3	
Men, 20 years and over.....	6.3	8.8	9.0	9.6	9.8	10.0	10.1	9.6	9.9	9.6	9.8	9.6	9.0	8.8	8.7	
Women, 20 years and over.....	6.8	8.3	8.3	8.4	8.7	9.0	9.2	9.0	8.9	8.8	8.4	8.5	8.6	7.9	7.8	
Both sexes, 16-19 years.....	19.6	23.2	23.8	23.8	24.1	24.2	24.5	22.7	22.2	23.5	23.4	23.0	23.6	22.8	21.8	
White.....	6.7	8.6	8.7	9.1	9.3	9.6	9.7	9.1	9.2	9.0	8.9	8.9	8.6	8.2	8.1	
Black and other.....	14.2	17.3	17.7	18.1	18.4	18.5	18.8	19.0	18.0	18.5	18.8	18.6	18.9	17.9	17.2	
Married men, spouse present.....	4.3	6.5	6.8	7.2	7.5	7.6	7.8	7.1	7.2	7.1	7.1	7.0	6.6	6.1	6.1	
Married women, spouse present.....	6.0	7.4	7.3	7.6	7.9	8.2	8.2	7.8	7.6	7.5	7.3	7.5	7.8	7.0	6.9	
Women who maintain families.....	10.4	11.7	11.7	12.4	11.3	12.5	13.2	13.2	13.0	13.5	13.2	12.9	12.8	11.6	11.6	
Occupation:																
White-collar workers.....	4.0	4.9	4.9	4.9	5.2	5.5	5.6	(¹)								
Blue-collar workers.....	10.3	14.3	14.4	15.5	15.8	16.2	16.3	(¹)								
Industry of last job (nonagricultural):																
Private wage and salary workers.....	7.7	10.1	10.2	10.7	11.0	11.4	11.6	10.8	10.8	10.8	10.5	10.5	10.0	9.6	9.8	
Construction.....	15.6	20.0	20.4	22.0	22.3	21.8	22.0	20.0	19.7	20.3	20.3	20.4	18.1	18.0	18.1	
Manufacturing.....	8.3	12.3	12.4	13.6	14.1	14.8	14.8	13.0	13.3	12.8	12.4	12.3	11.5	10.5	11.2	
Durable goods.....	8.2	13.3	13.3	14.9	16.0	17.0	17.1	14.7	14.7	14.1	13.5	13.5	12.2	11.2	11.6	
EMPLOYMENT †																
Employees on payrolls of nonagricultural estab.:																
Total, not adjusted for seasonal variation.....thous.	91,156	89,596	89,088	89,562	89,541	89,466	89,321	87,660	87,613	88,172	89,005	89,830	90,654	*89,946	*89,599	*90,833
Private sector (excl. government).....do.....	75,125	73,793	74,211	74,161	73,878	73,463	73,353	71,905	71,625	72,121	72,984	73,774	74,795	*74,933	*74,754	*75,557
Seasonally Adjusted †																
Total employees, nonagricultural payrolls.....do.....	91,156	89,596	89,264	89,235	88,938	88,785	88,665	88,885	88,746	88,814	89,090	89,421	89,844	*90,152	*89,735	*90,468
Private sector (excl. government).....do.....	75,125	73,793	73,579	73,451	73,158	73,013	72,907	73,132	73,004	73,090	73,377	73,677	74,123	*71,419	*74,083	*71,614
Nonmanufacturing industries.....do.....	54,955	54,940	54,913	54,896	54,800	54,791	54,714	54,888	54,759	54,823	55,001	55,184	55,541	*55,739	*55,298	*55,956
Goods-producing.....do.....	25,497	23,907	23,672	23,530	23,287	23,131	23,061	23,186	23,049	23,030	23,159	23,347	23,518	*23,724	*23,832	*23,927
Mining.....do.....	1,139	1,143	1,113	1,100	1,082	1,066	1,053	1,037	1,014	1,006	997	994	1,003	*1,017	*1,025	*1,023
Construction.....do.....	4,188	3,911	3,893	3,875	3,847	3,843	3,815	3,905	3,790	3,757	3,786	3,860	3,933	*3,974	*4,022	*4,050
Manufacturing.....do.....	20,170	18,853	18,666	18,555	18,358	18,222	18,193	18,244	18,245	18,267	18,376	18,493	18,582	*18,733	*18,785	*18,854
Durable goods.....do.....	12,109	11,100	10,961	10,862	10,685	10,577	10,559	10,594	10,608	10,617	10,689	10,788	10,844	*10,961	*11,018	*11,073
Lumber and wood products.....do.....	666	603	601	603	605	608	614	625	631	638	651	662	679	*688	*700	*704
Furniture and fixtures.....do.....	464	433	433	428	426	427	429	430	427	433	440	446	450	*459	*458	*457
Stone, clay and glass products.....do.....	638	578	573	570	565	559	554	557	557	559	565	570	573	*577	*582	*585
Primary metal industries.....do.....	1,122	922	890	869	840	823	816	817	810	816	820	828	830	*839	*839	*849
Fabricated metal products.....do.....	1,590	1,435	1,416	1,402	1,378	1,362	1,359	1,364	1,364	1,362	1,369	1,379	1,384	*1,391	*1,413	*1,414
Machinery, except electrical.....do.....	2,498	2,267	2,213	2,184	2,122	2,088	2,066	2,048	2,042	2,030	2,031	2,064	2,066	*2,094	*2,104	*2,114
Electric and electronic equipment.....do.....	2,094	2,016	2,008	1,992	1,976	1,975	1,974	1,981	1,988	1,999	2,010	2,030	2,030	*2,047	*2,042	*2,076
Transportation equipment.....do.....	1,898	1,744	1,733	1,724	1,691	1,661	1,696	1,710	1,729	1,723	1,743	1,757	1,762	*1,794	*1,804	*1,797
Instruments and related products.....do.....	730	716	712	710	705	700	695	695	693	691	690	689	687	*687	*693	*694
Miscellaneous manufacturing.....do.....	408	386	382	380	377	374	373	374	374	377	381	383	383	*385	*383	*383
Nondurable goods.....do.....	8,061	7,753	7,705	7,693	7,673	7,645	7,634	7,650	7,637	7,650	7,687	7,705	7,738	*7,772	*7,767	*7,781
Food and kindred products.....do.....	1,671	1,638	1,636	1,633	1,636	1,632	1,626	1,626	1,620	1,619	1,633	1,632	1,643	*1,638	*1,624	*1,630
Tobacco manufactures.....do.....	70	68	67	66	66	63	69	69	67	67	66	66	65	*65	*62	*64
Textile mill products.....do.....	823	750	736	734	733	727	727	726	726	730	733	736	745	*746	*753	*753
Apparel and other textile products.....do.....	1,244	1,164	1,151	1,149	1,148	1,141	1,140	1,150	1,148	1,143	1,149	1,153	1,159	*1,180	*1,175	*1,175
Paper and allied products.....do.....	689	662	657	659	653	654	653	653	652	652	654	656	657	*658	*660	*660
Printing and publishing.....do.....	1,266	1,269	1,267	1,266	1,265	1,263	1,263	1,266	1,264	1,269	1,274	1,276	1,281	*1,284	*1,287	*1,289
Chemicals and allied products.....do.....	1,109	1,079	1,074	1,070	1,066	1,064	1,059	1,057	1,056	1,056	1,058	1,058	1,056	1,059	*1,057	*1,061
Petroleum and coal products.....do.....	214	201	200	202	201	200	199	200	199	199	199	198	198	*197	*195	*194
Rubber and plastics products, nec.....do.....	737	701	698	696	689	685	685	688	691	699	707	716	721	*732	*738	*739
Leather and leather products.....do.....	238	221	219	218	216	216	213	215	214	216	214	214	213	*213	*216	*216
Service-producing.....do.....	65,659	65,689	65,592	65,705	65,651	65,654	65,604	65,699	65,697	65,784	65,931	66,074	66,326	*66,428	*65,903	*66,541
Transportation and public utilities.....do.....	5,165	5,081	5,056	5,054	5,033	5,019	5,008	4,979	4,966	4,963	4,988	4,993	4,992	*4,984	*4,343	*5,015
Wholesale and retail trade.....do.....	20,547	20,401	20,410	20,380	20,344	20,320	20,256	20,355	20,343	20,350	20,329	20,356	20,494	*20,529	*20,591	*20,494
Wholesale trade.....do.....	5,358	5,280	5,265	5,252	5,237	5,212	5,192	5,185	5,181	5,176	5,180	5,197	5,222	*5,229	*5,246	*5,254
Retail trade.....do.....	15,189	15,122	15,145	15,128	15,107	15,108	15,064	15,170	15,162	15,174	15,149	15,159	15,272	*15,300	*15,345	*15,240
Finance, insurance, and real estate.....do.....	5,298	5,340	5,344	5,351	5,350	5,356	5,367	5,374	5,384	5,391	5,423	5,435	5,451	*5,465	*5,488	*5,485
Services.....do.....	18,619	19,064	19,097	19,136	19,144	19,187	19,215	19,238	19,262	19,356	19,478	19,546	19,668	*19,770	*19,829	*19,889
Government.....do.....	16,031	15,803	15,685	15,784	15,780	15,772	15,758	15,753	15,742	15,724	15,713	15,744	15,721	*15,680	*15,652	*15,658
Federal.....do.....	2,772	2,739	2,739	2,735	2,742	2,746	2,747	2,748	2,742	2,742	2,738	2,756	2,742	*2,738	*2,733	*2,741
State and local.....do.....	13,259	13,064	12,946	13,049	13,038	13,026	13,011	13,005	13,000	12,982	12,975	12,988	12,979	*12,942	*12,919	*12,917
Production or nonsupervisory workers on private nonagric. payrolls, not seas. adjusted.....thous.	60,927	59,566	59,922	59,919	59,495	59,292	59,209	57,776	57,529	57,989	58,800	59,551	60,472	*60,576	*60,347	*61,143
Manufacturing.....do.....	14,020	12,790	12,693	12,790	12,505	12,319	12,201	12,115	12,157	12,241	12,369	12,523	12,720	*12,646	*12,867	*13,131
Seasonally Adjusted †																
Production or nonsupervisory workers on private nonagricultural payrolls.....thous.	60,927	59,566	59,367	59,247	58,988	58,850	58,764	58,939	58,801	58,889	59,150	59,462	59,871	*60,182	*59,766	*60,435
Goods-producing.....do.....	18,245	16,589	16,430	16,307	16,095	15,961	15,908	16,019	15,900	15,881	16,016	16,183	16,349	*16,538	*16,631	*16,716
Mining.....do.....	841	831	804	792	776	763	750	736	715	707	701	699	710	*721	*727	*725
Construction.....do.....	3,261	3,004	2,992	2,973	2,951	2,946	2,917	2,992	2,882	2,851	2,880	2,953	3,024	*3,061	*3,107	*3,125
Manufacturing.....do.....	14,020	12,790	12,634	12,542	12,368	12,252	12,241	12,291	12,303	12,323	12,435	12,531	12,615	*12,756	*12,797	*12,866
Durable goods.....do.....	8,294	7,350	7,234	7,150	6,992	6,900	6,892	6,931	6,949	6,961	7,035	7,115	7,169	*7,278	*7,325	*7,380
Lumber and wood products.....do.....	553	494	491	493	495	500	506	515	522	529	540	550	566	*575	*585	*589
Furniture and fixtures.....do.....	374	343	342	338	336	337	338	339	337	342	349	354	357	*365	*365	*364
Stone, clay, and glass products.....do.....	491	437	434	432	427	422	418	421	421	423	429	434	436	*440	*446	*449
Primary metal industries.....do.....	862	684	658	640	615	601	596	598	595	601	608	615	616	*625	*627	*635
Fabricated metal products.....do.....	1,171	1,034	1,018	1,008	988	975	973	981	983	982	987	996	1,003	*1,009	*1,027	*1,029
Machinery, except electrical.....do.....	1,581	1,368	1,321	1,297												

Unless otherwise stated in footnotes below, data through 1978 and descriptive notes are as shown in the 1979 edition of BUSINESS STATISTICS	1981	1982	1982				1983									
	Annual		Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.
LABOR FORCE, EMPLOYMENT, AND EARNINGS—Continued																
EMPLOYMENT †—Continued																
Seasonally Adjusted †																
Production or nonsupervisory workers—Continued																
Nondurable goods	5,727	5,440	5,400	5,392	5,376	5,352	5,349	5,360	5,354	5,362	5,400	5,416	5,446	*5,478	*5,472	*5,486
Food and kindred products	1,150	1,127	1,126	1,123	1,127	1,123	1,119	1,119	1,115	1,114	1,126	1,126	1,136	*1,133	*1,118	*1,122
Tobacco manufactures	55	53	53	51	51	48	54	54	52	52	51	51	50	50	50	50
Textile mill products	713	643	630	628	629	623	623	622	622	627	631	634	643	*643	*651	*651
Apparel and other textile products	1,060	984	972	971	968	962	963	973	970	965	972	976	980	*999	*996	*995
Paper and allied products	518	493	489	492	486	487	486	486	486	486	488	491	491	*494	*493	*497
Printing and publishing	699	698	696	696	696	694	695	694	694	694	699	701	705	*705	*705	*707
Chemicals and allied products	628	601	597	595	593	592	589	588	587	585	587	585	586	*589	*588	*592
Petroleum and coal products	134	120	119	122	120	120	119	120	121	122	122	120	119	119	118	119
Rubber and plastics products, nec	569	537	535	532	526	523	524	525	529	538	546	554	558	*568	*575	*574
Leather and leather products	201	185	183	182	180	180	177	179	178	179	178	178	178	*178	*181	*181
Service-producing	42,805	42,940	42,937	42,940	42,893	42,889	42,856	42,920	42,901	43,008	43,134	43,279	43,522	*43,644	*43,135	*43,719
Transportation and public utilities	4,283	4,194	4,168	4,171	4,149	4,135	4,125	4,103	4,087	4,086	4,106	4,111	4,110	*4,103	*3,465	*4,129
Wholesale and retail trade	17,958	17,827	17,833	17,800	17,764	17,738	17,689	17,774	17,769	17,776	17,754	17,797	17,910	17,958	*18,011	*17,892
Wholesale trade	4,360	4,268	4,252	4,240	4,225	4,201	4,183	4,171	4,166	4,156	4,165	4,182	4,203	*4,207	*4,222	*4,231
Retail trade	13,598	13,559	13,581	13,560	13,539	13,537	13,506	13,603	13,603	13,620	13,589	13,615	13,707	*13,751	*13,789	*13,661
Finance, insurance, and real estate	3,999	3,994	3,990	3,994	3,990	3,993	3,997	3,998	4,003	4,012	4,037	4,049	4,065	*4,071	*4,087	*4,077
Services	16,565	16,926	16,946	16,975	16,990	17,023	17,045	17,045	17,042	17,134	17,237	17,322	17,437	*17,512	*17,572	*17,621
AVERAGE HOURS PER WEEK †																
Seasonally Adjusted																
Avg. weekly hours per worker on private nonagric. payrolls: † Not seasonally adjusted																
.....	35.2	34.8	35.2	34.8	34.7	34.7	35.0	34.6	34.2	34.7	34.7	34.9	35.2	35.4	35.4	*35.3
.....	35.2	34.8	34.8	34.8	34.7	34.7	34.8	35.1	34.5	34.8	34.9	35.1	35.1	35.0	35.0	*35.2
Mining †	43.7	42.6	42.4	42.0	41.9	41.6	42.2	42.5	41.3	41.8	41.6	42.2	42.5	*42.1	*42.7	*42.9
Construction †	36.9	36.7	37.6	36.9	37.1	36.1	36.8	36.9	35.4	36.4	36.7	37.4	37.9	38.2	*38.0	*38.1
Manufacturing:																
Not seasonally adjusted	39.8	38.9	39.0	38.9	39.0	39.3	39.7	39.2	38.8	39.6	39.8	39.9	40.3	40.0	40.2	*40.7
Seasonally adjusted	39.0	38.8	38.9	39.0	39.0	39.0	39.7	39.2	39.5	40.1	40.0	40.1	40.2	40.3	40.7	*40.7
Overtime hours	2.8	2.3	2.3	2.3	2.3	2.3	2.3	2.4	2.4	2.6	2.9	2.7	2.9	3.0	*3.1	*3.3
Durable goods	40.2	39.3	39.4	39.1	39.2	39.3	39.3	40.1	39.7	39.9	40.5	40.4	40.6	40.8	*40.8	*41.3
Overtime hours	2.8	2.2	2.2	2.1	2.1	2.1	2.2	2.2	2.3	2.5	2.8	2.6	2.8	3.0	*3.1	*3.4
Lumber and wood products	38.7	38.0	38.2	38.4	38.1	38.7	38.8	40.5	39.5	39.5	40.0	39.8	40.0	39.9	*40.1	*40.3
Furniture and fixtures	38.4	37.2	37.8	37.5	37.5	37.6	37.8	38.6	37.9	38.3	39.3	39.2	39.6	*39.7	*39.5	*39.8
Stone, clay, and glass products	40.6	40.0	40.2	40.2	40.2	40.2	40.1	41.4	40.5	40.6	41.0	41.2	41.6	41.7	*41.7	*42.0
Primary metal industries	40.5	38.6	38.6	37.8	38.2	38.3	38.8	38.9	39.1	39.4	39.9	40.3	40.3	40.8	*41.0	*41.1
Fabricated metal products	40.3	39.2	39.2	38.9	39.0	39.2	39.2	39.9	39.6	39.7	40.5	40.4	40.5	40.7	40.8	*41.5
Machinery, except electrical	40.9	39.7	39.4	39.2	39.3	39.3	39.3	39.6	39.4	39.7	40.2	40.0	40.4	40.7	*40.7	*40.9
Electric and electronic equipment	40.0	39.3	39.3	39.0	39.2	39.3	39.4	39.9	39.5	39.8	40.4	40.3	40.5	40.8	40.7	*41.0
Transportation equipment	40.9	40.5	40.6	40.1	40.4	40.9	40.1	41.6	41.2	41.7	42.3	41.6	41.9	*42.0	*41.9	*43.4
Instruments and related products	40.4	39.8	40.0	39.9	39.6	39.4	39.7	40.4	39.7	40.0	40.5	40.4	40.1	*40.7	*40.2	*40.4
Miscellaneous manufacturing †	38.8	38.5	38.6	38.6	39.0	39.1	39.0	38.7	37.7	39.0	39.0	38.8	38.9	*38.8	*39.1	*39.4
Nondurable goods	39.1	38.4	38.5	38.6	38.5	38.6	38.6	39.1	38.5	39.0	39.5	39.4	39.6	39.5	*39.5	*39.9
Overtime hours	2.8	2.5	2.5	2.6	2.6	2.5	2.5	2.6	2.6	2.7	3.0	2.9	3.0	3.0	3.1	*3.2
Food and kindred products	39.7	39.4	39.2	39.4	39.5	39.4	39.1	39.3	39.0	39.2	39.6	39.4	39.8	39.4	*39.6	*39.8
Tobacco manufactures †	38.8	37.8	38.1	39.7	39.0	38.0	37.9	36.5	34.1	36.3	37.3	37.4	38.5	*36.8	*37.6	*37.6
Textile mill products	39.6	37.5	38.1	38.1	38.3	38.8	38.9	39.7	39.0	39.6	40.6	40.4	40.7	*40.7	*41.0	*41.4
Apparel and other textile products	35.7	34.7	35.0	35.1	35.1	35.0	35.1	36.6	35.2	35.6	36.2	36.1	36.1	35.8	*36.2	*36.7
Paper and allied products	42.5	41.8	41.7	41.6	41.7	41.7	41.7	41.8	41.4	42.1	42.4	42.7	42.8	*42.9	*42.8	*43.1
Printing and publishing	37.3	37.1	36.9	37.0	37.1	37.1	37.1	37.5	37.1	37.4	37.7	37.4	37.6	37.7	37.5	*37.7
Chemicals and allied products	41.6	40.9	40.9	41.0	40.8	40.7	40.9	41.0	41.0	41.2	41.5	41.6	41.9	41.8	41.6	*41.6
Petroleum and coal products	43.2	43.9	44.0	44.2	43.8	44.1	44.4	44.5	44.4	44.9	43.5	43.6	43.8	*43.7	*43.4	*43.0
Rubber and plastics products, nec †	40.3	39.6	39.7	39.6	39.3	39.6	40.4	40.1	39.7	40.6	41.1	41.1	41.3	40.9	*41.2	*41.8
Leather and leather products	36.7	35.6	36.0	35.7	35.4	35.8	35.8	36.3	34.9	36.0	37.0	36.8	36.8	*37.4	*37.4	*38.1
Transportation and public utilities	39.4	39.0	39.2	38.8	38.8	38.9	38.9	38.6	38.6	38.8	38.8	38.9	38.9	*38.9	*39.0	*39.2
Wholesale and retail trade	32.2	31.9	32.0	31.9	31.9	31.8	32.1	31.9	31.4	31.7	31.7	31.9	32.0	31.9	31.8	*31.8
Wholesale trade	38.5	38.4	38.5	38.4	38.4	38.4	38.4	38.5	38.2	38.4	38.5	38.6	38.7	38.6	38.5	*38.7
Retail trade	30.1	29.9	29.9	29.9	29.9	29.8	30.1	29.9	29.3	29.7	29.6	29.9	29.9	29.8	29.7	*29.6
Finance, insurance, and real estate †	36.3	36.2	36.3	36.1	36.2	36.2	36.3	36.5	36.1	36.0	36.1	36.3	36.1	*36.3	*36.1	*36.0
Services	32.6	32.6	32.6	32.8	32.6	32.6	32.6	32.9	32.5	32.7	32.7	32.9	32.7	32.6	*32.7	*32.9
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																
.....	169.92	165.95	165.46	165.30	164.29	163.24	164.01	165.80	163.89	164.40	166.20	166.94	167.40	*168.08	*167.28	*169.44
Total private sector	139.00	135.33	134.96	134.56	133.56	133.08	133.13	134.77	132.87	133.56	134.69	135.95	136.77	*137.44	*136.44	*138.47
Mining	2.58	2.49	2.44	2.39	2.34	2.30	2.28	2.30	2.17	2.20	2.18	2.21	2.22	*2.23	*2.26	*2.28
Construction	8.01	7.47	7.49	7.33	7.29	7.30	7.24	7.98	7.30	7.12	7.26	7.47	7.63	*7.72	*7.83	*7.91
Manufacturing	41.64	38.33	38.00	37.67	37.18	36.91	36.76	37.26	37.09	37.43	38.03	38.27	38.65	*39.00	*39.12	*39.50
Transportation and public utilities	10.57	10.28	10.30	10.22	10.20	10.18	10.16	9.93	9.89	10.02	10.09	10.11	10.14	*10.14	*8.83	*10.23
Wholesale and retail trade	34.54	34.32	34.17	34.11	33.96	33.70	33.84	34.22	33.59	33.66	33.70	34.07	34.26	34.35	*34.32	*34.14
Finance, insurance, and real estate	10.01	10.09	10.10	10.11	10.07	10.08	10.13	10.20	10.10	10.10	10.18	10.29	10.28	*10.31	*10.31	*10.35
Services	31.65	32.35	32.47	32.73	32.52	32.61	32.72	32.89	32.74	33.04	33.25	33.52	33.60	*33.65	*33.76	*34.06
Government	30.91	30.62	30.50	30.74	30.73											

Unless otherwise stated in footnotes below, data through 1978 and descriptive notes are as shown in the 1979 edition of BUSINESS STATISTICS	1981	1982	1982					1983									
	Annual	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.		
LABOR FORCE, EMPLOYMENT, AND EARNINGS—Continued																	
HOURLY AND WEEKLY EARNINGS †																	
Average hourly earnings per worker: ‡																	
Not seasonally adjusted:																	
Private nonagric. payrolls	dollars.	7.25	7.67	7.70	7.76	7.79	7.81	7.82	7.90	7.92	7.90	7.94	7.97	7.97	*8.00	7.94	*8.11
Mining	do.	10.04	10.78	10.88	10.99	11.01	11.03	11.21	11.25	11.19	11.28	11.20	11.25	11.25	*11.29	*11.25	*11.34
Construction	do.	10.82	11.62	11.66	11.74	11.88	11.72	11.96	11.95	12.00	11.95	11.90	11.74	11.78	*11.84	*11.84	*11.98
Manufacturing	do.	7.99	8.50	8.51	8.59	8.56	8.61	8.68	8.71	8.75	8.74	8.77	8.78	8.81	*8.86	*8.79	*8.91
Excluding overtime	do.	7.72	8.25	8.26	8.33	8.31	8.36	8.42	8.46	8.50	8.47	8.48	8.49	8.49	*8.54	*8.45	*8.54
Durable goods	do.	8.54	9.06	9.09	9.17	9.13	9.17	9.24	9.26	9.31	9.29	9.31	9.34	9.37	*9.40	*9.34	*9.49
Excluding overtime	do.	8.25	8.81	8.85	8.92	8.90	8.92	8.97	9.02	9.06	9.02	9.02	9.04	9.04	*9.08	*8.95	*9.10
Lumber and wood products	do.	6.99	7.46	7.56	7.65	7.57	7.59	7.55	7.68	7.72	7.68	7.74	7.78	7.85	*7.82	*7.83	*7.85
Furniture and fixtures	do.	5.91	6.31	6.37	6.40	6.40	6.43	6.46	6.49	6.50	6.51	6.51	6.52	6.60	*6.65	*6.67	*6.72
Stone, clay, and glass products	do.	8.27	8.86	8.92	9.03	9.03	9.04	9.08	9.10	9.10	9.13	9.16	9.20	9.28	*9.34	*9.30	*9.39
Primary metal industries	do.	10.81	11.33	11.48	11.54	11.41	11.49	11.49	11.56	11.53	11.24	11.25	11.28	11.23	*11.37	*11.28	*11.39
Fabricated metal products	do.	8.19	8.78	8.85	8.90	8.85	8.90	8.96	8.98	9.04	9.05	9.07	9.08	9.11	*9.10	*9.10	*9.22
Machinery, except electrical	do.	8.81	9.29	9.34	9.41	9.36	9.38	9.43	9.40	9.44	9.46	9.48	9.59	9.63	*9.65	*9.61	*9.73
Electric and electronic equipment	do.	7.62	8.21	8.30	8.37	8.41	8.45	8.51	8.53	8.56	8.60	8.60	8.60	8.63	*8.69	*8.64	*8.77
Transportation equipment	do.	10.39	11.12	11.17	11.24	11.29	11.34	11.43	11.40	11.49	11.49	11.53	11.52	11.63	*11.62	*11.53	*11.81
Instruments and related products	do.	7.42	8.10	8.17	8.24	8.26	8.31	8.38	8.42	8.48	8.47	8.48	8.48	8.48	*8.57	*8.50	*8.61
Miscellaneous manufacturing	do.	5.97	6.43	6.40	6.50	6.50	6.56	6.67	6.72	6.73	6.75	6.76	6.82	6.81	*6.82	*6.80	*6.83
Nondurable goods	do.	7.18	7.73	7.74	7.84	7.80	7.88	7.95	7.97	7.99	8.00	8.03	8.03	8.04	8.11	*8.05	*8.11
Excluding overtime	do.	6.94	7.49	7.48	7.56	7.55	7.62	7.69	7.72	7.75	7.74	7.75	7.75	7.81	7.74	*7.74	*7.77
Food and kindred products	do.	7.44	7.89	7.86	7.91	7.85	8.00	8.06	8.09	8.11	8.16	8.20	8.18	8.17	8.17	*8.13	*8.13
Tobacco manufactures	do.	8.88	9.78	9.51	9.55	9.50	10.16	9.63	9.87	9.96	10.43	10.61	10.74	10.91	*10.84	*10.23	*9.92
Textile mill products	do.	5.52	5.83	5.83	5.86	5.88	5.92	6.04	6.08	6.10	6.11	6.14	6.14	6.16	*6.17	*6.19	*6.23
Apparel and other textile products	do.	4.97	5.20	5.20	5.23	5.21	5.24	5.28	5.33	5.33	5.33	5.35	5.33	5.36	*5.35	*5.36	*5.42
Paper and allied products	do.	8.60	9.32	9.45	9.63	9.53	9.60	9.65	9.65	9.67	9.72	9.81	9.91	9.91	*10.06	*10.01	*10.09
Printing and publishing	do.	8.19	8.75	8.81	8.91	8.89	8.92	9.00	8.97	8.99	9.03	9.05	9.06	9.10	*9.10	*9.16	*9.25
Chemicals and allied products	do.	9.12	9.96	10.01	10.19	10.22	10.26	10.32	10.34	10.41	10.39	10.43	10.50	10.52	*10.58	*10.60	*10.73
Petroleum and coal products	do.	11.38	12.46	12.42	12.61	12.57	12.68	12.71	13.16	13.25	13.28	13.27	13.17	13.17	*13.20	*13.15	*13.30
Rubber and plastics products, nec	do.	7.17	7.65	7.66	7.78	7.74	7.81	7.91	7.91	7.91	7.92	7.95	7.97	7.96	*8.06	*8.03	*8.08
Leather and leather products	do.	4.99	5.32	5.33	5.41	5.39	5.41	5.44	5.50	5.52	5.52	5.51	5.49	5.52	*5.50	*5.50	*5.57
Transportation and public utilities	do.	9.70	10.30	10.42	10.46	10.48	10.59	10.62	10.68	10.72	10.68	10.72	10.74	10.73	10.86	*10.70	*10.99
Wholesale and retail trade	do.	5.92	6.21	6.20	6.24	6.27	6.30	6.27	6.42	6.45	6.43	6.45	6.46	6.46	*6.48	*6.46	*6.54
Wholesale trade	do.	7.56	8.02	8.07	8.10	8.13	8.14	8.20	8.31	8.28	8.27	8.34	8.36	8.35	*8.42	*8.40	*8.47
Retail trade	do.	5.25	5.47	5.46	5.50	5.53	5.56	5.54	5.65	5.69	5.68	5.69	5.71	5.71	*5.72	*5.70	*5.77
Finance, insurance, and real estate	do.	6.31	6.78	6.86	6.90	6.97	7.00	7.01	7.19	7.22	7.19	7.23	7.31	7.26	*7.30	*7.23	*7.32
Services	do.	6.41	6.90	6.90	6.99	7.04	7.08	7.12	7.18	7.19	7.17	7.20	7.23	7.20	*7.18	*7.18	*7.29
Seasonally adjusted:																	
Private nonagricultural payrolls	dollars.	7.25	7.67	7.73	7.73	7.76	7.78	7.82	7.88	7.91	7.91	7.95	7.97	8.00	8.03	*7.98	*8.08
Mining	do.	10.04	10.78	(¹)	(¹)	(¹)	(¹)	(¹)	(¹)	(¹)	(¹)	(¹)	(¹)	(¹)	(¹)	(¹)	(¹)
Construction	do.	10.82	11.62	11.65	11.66	11.77	11.71	11.88	11.86	12.00	12.00	12.02	11.86	11.85	11.82	*11.83	*11.91
Manufacturing	do.	7.99	8.50	8.56	8.57	8.58	8.61	8.63	8.68	8.76	8.75	8.78	8.79	8.82	*8.85	*8.84	*8.88
Transportation and public utilities	do.	9.70	10.30	10.38	10.39	10.45	10.51	10.58	10.66	10.70	10.77	10.76	10.82	10.83	*10.88	*10.66	*10.91
Wholesale and retail trade	do.	5.92	6.21	6.24	6.24	6.29	6.32	6.33	6.35	6.39	6.40	6.43	6.45	6.49	*6.51	*6.51	*6.54
Finance, insurance, and real estate	do.	6.31	6.78	(¹)	(¹)	(¹)	(¹)	(¹)	(¹)	(¹)	(¹)	(¹)	(¹)	(¹)	(¹)	(¹)	(¹)
Services	do.	6.41	6.90	6.98	7.00	7.03	7.04	7.09	7.11	7.14	7.15	7.19	7.24	7.26	*7.26	*7.26	*7.30
Indexes of avg. hourly earnings, seas. adj.: ‡																	
Private nonfarm economy:																	
Current dollars	1977=100.	138.9	148.3	149.6	150.0	150.7	151.1	151.9	152.7	153.4	153.4	154.0	154.6	154.8	155.2	155.0	*155.9
1977 dollars ‡	do.	92.6	93.3	93.0	93.1	93.1	93.4	94.1	94.7	95.3	95.0	94.8	94.7	94.8	*94.7	*94.0	*94.2
Mining	do.	148.2	159.0	161.0	162.8	162.1	162.9	163.0	164.7	165.1	164.0	165.7	165.0	166.4	*167.6	*167.0	*168.3
Construction	do.	132.0	141.1	141.4	141.6	142.9	141.9	144.0	144.0	145.6	145.5	145.9	144.5	144.6	*144.0	*144.2	*144.8
Manufacturing	do.	141.9	152.5	154.1	154.6	154.7	155.3	155.8	156.5	157.3	157.1	157.0	157.7	157.8	*158.2	*158.0	*158.5
Transportation and public utilities	do.	139.4	148.6	149.9	150.1	151.1	152.2	153.1	154.4	155.2	155.9	155.9	156.6	156.8	*157.9	*156.1	*158.5
Wholesale and retail trade	do.	138.0	145.0	145.8	146.2	147.1	147.5	148.1	148.9	149.3	149.6	150.5	151.2	151.6	*152.1	*152.0	*152.9
Finance, insurance, and real estate	do.	138.1	148.3	150.0	150.6	152.0	152.6	153.0	156.7	157.4	156.6	157.4	159.0	158.2	*159.1	*157.9	*159.7
Services	do.	137.3	147.6	149.4	149.8	150.5	150.7	152.0	152.2	152.4	152.6	154.0	154.9	155.5	*155.6	*155.9	*156.6
Hourly wages, not seasonally adjusted:																	
Construction wages, 20 cities (ENR): §																	
Common labor	\$ per hr.	12.92	14.28	14.56	14.64	14.64	14.69	14.77	14.86	14.92	14.92	14.92	14.92	15.24	15.35	15.44	*15.53
Skilled labor	do.	16.78	18.56	18.98	18.99	19.01	19.10	19.26	19.34	19.46	19.46	19.46	19.49	19.85	20.05	20.24	*20.37
Farm (U.S.) wage rates, hired workers, by method of pay:																	
All workers, including piece-rate																	
All workers, other than piece-rate																	
Workers receiving cash wages only																	
Workers paid per hour, cash wages only																	
Railroad wages (average, class I)	do.	10.64	11.51	11.55	11.59	11.64	12.07	12.17	12.53	12.79	12.48	12.67	12.68	12.63	13.09		
Avg. weekly earnings per worker, private nonfarm: ¶																	
Current dollars, seasonally adjusted	dollars.	255.20	266.92	269.00	269.00	269.27	269.97	272.14	276.59	272.90	275.27	277.46	279.75	280.80	281.05	*279.30	*284.42
1977 dollars, seasonally adjusted ‡	do.	170.13	167.87	167.18	166.98	166.32	166.96	168.61	171.48	169.61	170.45	170.85	171.42	171.85	171.37	*169.48	*171.85
Spendable earnings (worker with 3 dependents):																	
Current dollars, seasonally adjusted	do.	220.57	(²)														
1977 dollars, seasonally adjusted ‡	do.	147.05	(²)														
Current dollars, not seasonally adjusted:																	
Private nonfarm, total	dollars.	255.20	266.92	271.04	270.05	270.31	271.01	273.70	273.34	270.86	274.13	275.52	278.15	280.54	*283.20	281.08	*286.28
Mining	do.	438.75	459.23	461.31	461.58												

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	Annual	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	
LABOR FORCE, EMPLOYMENT, AND EARNINGS—Continued																
WORK STOPPAGES ¶																
Work stoppages involving 1,000 or more workers:																
Number of stoppages:																
Beginning in month or year	145	96	9	14	3	1	0	1	5	4	2	11	13	*10	*7	4
Workers involved in stoppages:																
Beginning in month or year	729	656	19	390	38	2	0	2	14	9	3	24	57	*50	*676	18
Days idle during month or year	16,908	9,061	754	2,089	905	805	764	795	844	1,127	790	494	676	*1,198	*10,656	569
UNEMPLOYMENT INSURANCE																
Unemployment insurance programs:																
Insured unemployment, all programs, average weekly # @	3,410	4,590	4,398	4,282	4,391	4,635	5,074	5,459	5,437	5,134	4,642	3,947	3,481	3,274		
State programs (excl. extended duration prov.):																
Initial claims	*23,939	30,298	2,358	2,344	2,443	2,661	3,080	3,143	2,065	2,075	1,874	1,666	*1,742	*1,805		
Insured unemployment, avg. weekly	3,048	4,057	3,831	3,712	3,828	4,156	4,581	4,923	4,759	4,401	3,906	3,361	3,063	3,049		
Percent of covered employment: @@																
Unadjusted	3.5	4.6	4.4	4.2	4.4	4.7	5.2	5.6	5.5	5.0	4.5	3.9	3.5	3.5		
Seasonally adjusted			4.7	5.0	5.3	5.3	5.0	4.5	4.5	4.5	4.4	4.1	3.8	3.6		
Beneficiaries, average weekly	*2,614	3,558	3,414	3,306	3,282	3,448	3,877	4,358	4,228	4,246	3,568	2,985	*2,931	*2,613		
Benefits paid @	*13,257.8	*21,485.3	1,747.3	1,711.3	1,647.3	1,820.0	2,138.0	2,205.6	2,052.4	2,367.8	1,817.5	1,587.9	*1,549.8	*1,298.7		
Federal employees, insured unemployment, average weekly	32	32	27	26	28	31	33	35	33	31	26	22	21	23		
Veterans' program (UCX):																
Initial claims	193	136	11	11	10	17	24	21	16	18	15	14	*16	16		
Insured unemployment, avg. weekly	41	11	7	8	9	14	26	37	37	34	30	26	25	25		
Beneficiaries, average weekly	41	9	5	6	7	8	20	32	36	34	28	24	*24	22		
Benefits paid	*280.7	55.3	2.8	2.9	3.4	4.0	11.2	16.8	18.0	19.6	14.8	13.1	*13.6	*12.1		
Railroad program:																
Applications	184	246	20	14	20	17	17	20	7	8	9	4	31	55		
Insured unemployment, avg. weekly	40	62	59	65	73	78	81	95	76	68	79	74	47	48		
Benefits paid	210.8	338.7	27.0	31.1	31.6	35.1	39.5	44.5	33.1	36.2	24.8	29.4	15.0	17.6		

FINANCE

BANKING																
Open market paper outstanding, end of period:																
Bankers' acceptances	69,226	79,543	72,709	73,818	75,811	77,125	79,543	77,529	73,706	70,843	70,389	68,797	70,907			
Commercial and financial co. paper, total	161,114	*162,330	174,094	171,627	170,365	166,941	*162,330	167,304	169,142	166,534	169,892	169,870	171,642	*172,674	172,407	
Financial companies	111,908	*118,640	117,202	115,216	115,530	115,650	*118,640	120,626	122,230	121,034	123,819	125,552	127,318	128,520	129,375	
Dealer placed	30,357	*34,666	36,657	35,584	35,893	36,147	*34,666	36,755	38,363	36,529	36,984	38,205	38,645	37,927	39,136	
Directly placed	81,551	*83,974	80,545	79,632	79,637	79,503	*83,974	83,871	83,867	84,505	86,835	87,347	88,673	90,593	90,239	
Nonfinancial companies	49,206	43,690	56,892	56,411	54,835	51,291	43,690	46,678	46,912	45,500	46,073	44,318	44,324	*44,154	43,032	
Agricultural loans and discounts outstanding of agencies supervised by the Farm Credit Adm.:																
Total, end of period	78,206	80,408	81,564	81,566	81,352	80,766	80,408	80,202	80,356	80,856	81,022	81,024	81,165	81,601		
Farm mortgage loans:																
Federal land banks	46,463	50,375	49,845	50,006	50,160	50,292	50,375	50,364	50,429	50,569	50,687	50,778	50,884	51,006		
Loans to cooperatives	9,124	8,423	8,034	8,078	8,288	8,477	8,423	8,882	9,102	9,341	9,259	8,967	8,630	8,974		
Other loans and discounts	22,619	21,609	23,685	23,464	22,904	21,998	21,609	20,955	20,825	20,946	21,076	21,279	21,652	21,621		
Federal Reserve banks, condition, end of period:																
Assets, total #	176,778	190,128	180,258	180,647	186,454	187,494	190,128	176,424	183,117	182,445	189,421	185,011	189,579	189,478	193,405	208,034
Reserve bank credit outstanding, total #	143,906	153,769	144,502	146,838	142,629	149,394	153,769	142,656	142,975	148,860	151,134	152,198	155,649	155,314	160,242	167,398
Time loans	1,601	717	449	1,123	438	374	717	354	1,155	2,808	848	1,260	3,610	1,113	3,633	1,625
U.S. Government securities	130,954	139,312	132,858	134,393	132,080	137,676	139,312	132,368	135,561	136,651	141,550	141,180	141,673	144,255	146,489	155,423
Gold certificate account	11,151	11,148	11,148	11,148	11,148	11,148	11,148	11,144	11,139	11,138	11,135	11,132	11,131	11,131	11,128	11,128
Liabilities, total #	176,778	190,128	180,258	180,647	186,454	187,494	190,128	176,424	183,117	182,445	189,421	185,011	189,579	189,478	193,405	208,034
Deposits, total	30,816	34,334	29,076	32,095	36,638	29,884	34,334	26,275	29,160	28,100	32,321	26,054	27,508	27,781	30,608	44,593
Member-bank reserve balances	25,228	26,489	24,993	20,318	24,678	26,533	26,489	22,683	22,468	23,419	23,193	20,567	18,004	23,046	25,702	20,697
Federal Reserve notes in circulation	131,906	141,990	135,374	135,197	136,048	139,989	141,990	137,667	139,060	141,497	142,497	145,783	147,549	147,094	148,241	148,172
All member banks of Federal Reserve System, averages of daily figures:																
Reserves held, total	*41,918	*41,853	40,177	39,963	40,587	41,199	41,853	41,862	39,797	38,039	38,650	38,282	38,415	38,947	*38,660	37,867
Required	*41,606	*41,353	39,866	39,579	40,183	40,797	41,353	41,316	39,362	37,602	38,174	37,833	37,935	38,440	*38,214	37,410
Excess	*312	500	311	384	404	402	500	546	435	437	476	449	480	507	*446	457
Borrowings from Federal Reserve banks	*642	*697	510	976	455	579	697	500	557	852	993	902	1,714	1,382	*1,573	1,446
Free reserves	*-277	*-164	-80	-490	35	-130	-164	79	-83	-362	-435	-355	-1,113	-703	*-929	-798
Large commercial banks reporting to Federal Reserve System, Wed. nearest end of yr. or mo.:																
Deposits:																
Demand, adjusted \$	108,595	109,585	102,733	96,774	104,673	107,467	109,585	103,892	105,018	103,300	102,186	105,580	104,052	105,843	105,977	103,543
Demand, total #	187,518	189,652	182,441	164,559	187,996	190,848	189,652	173,523	182,699	173,389	170,795	201,731	180,687	179,459	177,392	167,689
Individuals, partnerships, and corp.	140,376	139,364	136,241	124,088	139,931	143,159	139,364	131,271	136,570	130,202	129,353	150,310	134,190	134,522	134,792	128,721
State and local governments	5,235	5,487	4,843	4,488	5,391	5,238	5,487	5,722	5,533	4,439	4,863	5,482	5,510	5,309	4,932	4,693
U.S. Government	2,148	1,767	899	1,874	3,014	1,064	1,767	1,213	2,580	2,095	3,477	1,134	2,031	3,221	995	1,610
Domestic commercial banks	21,896	23,613	20,735	17,939	22,492	23,374	23,613	19,964	20,790	18,668	17,587	25,867	20,667	20,103	20,049	17,960
Time, total #	362,502	406,773	401,138	401,322	403,346	400,640	406,773	416,773	415,929	415,145	409,948	411,392	414,174	415,834	419,022	417,907
Individuals, partnerships, and corp.:																
Savings	76,971	110,640	80,857	79,876	85,214	85,764	110,640	147,742	159,156	164,469	166,832	174,817	173,545	175,021	172,771	172,470
Other time	250,511	258,127	280,507	281,554	278,990	276,282	258,127	233,046	221,957	216,971	211,054	207,808	212,468	214,414	218,694	218,041
Loans (adjusted), total \$	470,988	505,603	495,076	499,214	503,444	503,395	505,603	507,196	507,802	503,066	499,741	505,058	506,066	508,984	510,467	510,582
Commercial and industrial	195,499	216,860	212,637	217,148	216,754	216,892	216,860	218,565	218,288	216,608	214,650	214,426	213,330	215,445	214,063	213,350
For purchasing or carrying securities	10,756	11,223	10,257	10,495	12,207	11,627	11,223	9,758	11,151	10,811	10,010	12,084	12,764	11,940	12,603	11,496
For nonbank financial institutions	26,729	26,926	28,134	27,036	27,312	27,017	26,926	26,361	26							

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	Annual	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.
FINANCE—Continued															
BANKING—Continued															
Commercial bank credit, seas. adj.:															
Total loans and securities ¶..... bil. \$.	1,316.3	1,412.0	1,383.1	1,389.4	1,397.5	1,398.5	1,412.0	1,428.2	1,436.5	1,450.1	1,460.6	1,474.4	1,488.0	1,499.9	1,513.2
U.S. Treasury securities..... do.....	111.0	130.9	117.8	118.2	122.3	126.4	130.9	139.8	144.5	151.0	157.8	166.1	171.2	172.9	174.4
Other securities..... do.....	231.4	239.2	237.1	237.6	237.2	235.8	239.2	243.3	243.2	242.8	243.4	245.0	246.1	246.1	247.8
Total loans and leases ¶..... do.....	973.9	1,042.0	1,028.3	1,033.5	1,038.1	1,036.4	1,042.0	1,045.1	1,048.8	1,056.3	1,059.5	1,063.3	1,070.6	1,080.9	1,091.0
Money and interest rates:															
Discount rate (N.Y.F.R. Bank) @@ percent..	13.41	11.02	10.68	10.00	9.68	9.35	8.73	8.50	8.50	8.50	8.50	8.50	8.50	8.50	8.50
Federal intermediate credit bank loans do.....	*14.20	*13.56	13.43	13.21	12.90	12.48	12.14	11.58	11.11	10.83	10.51	10.20	10.14	10.22	10.30
Home mortgage rates (conventional 1st mortgages):															
New home purchase (U.S. avg.)..... percent..	*14.13	*14.49	15.05	14.34	13.86	13.26	13.09	13.00	12.62	12.97	12.02	12.21	11.90	12.02	12.01
Existing home purchase (U.S. avg.)..... do.....	*14.51	*14.78	15.03	14.71	14.37	13.74	13.44	13.04	12.88	12.61	12.42	12.36	12.21	12.18	12.25
Open market rates, New York City:															
Bankers' acceptances, 90 days do.....	*15.32	*11.89	10.34	10.40	9.24	8.76	8.54	8.19	8.36	8.54	8.49	8.36	9.04	9.33	9.59
Commercial paper, 6-month †..... do.....	*14.76	*11.89	10.80	10.86	9.21	8.72	8.50	8.15	8.39	8.48	8.48	8.31	9.03	9.36	9.68
Finance co. paper placed directly, 6-mo @ do.....	*13.73	*11.20	9.93	9.63	8.60	8.42	8.20	7.97	8.26	8.35	8.41	8.15	8.80	9.10	9.42
Yield on U.S. Government securities (taxable):															
3-month bills (rate on new issue) percent..	*14.077	*10.686	9.006	8.196	7.750	8.042	8.013	7.810	8.130	8.304	8.252	8.185	8.820	9.120	9.390
CONSUMER INSTALLMENT CREDIT															
Total extended and liquidated:															
Unadjusted:															
Extended mil. \$.	334,508	344,901	30,138	29,554	27,929	31,423	34,567								
Liquidated do.....	316,291	331,805	28,453	27,056	28,926	29,522	28,143								
Seasonally adjusted:															
Extended, total # do.....			28,024	28,619	28,650	31,691	30,777								
By major holder:															
Commercial banks do.....			12,984	13,219	13,754	14,806	14,236								
Finance companies..... do.....			4,580	4,841	4,533	6,099	5,861								
Credit unions..... do.....			2,916	3,047	2,963	3,434	3,295								
Retailers..... do.....			4,470	4,621	4,457	4,444	4,446								
By major credit type:															
Automobile do.....			7,162	7,488	8,041	10,177	9,716								
Revolving do.....			12,728	12,705	12,614	12,778	12,491								
Mobile home do.....			615	522	543	486	473								
Liquidated, total # do.....			27,768	27,363	28,781	29,676	28,359								
By major holder:															
Commercial banks do.....			13,005	12,531	13,681	14,349	13,125								
Finance companies..... do.....			4,772	4,735	4,905	5,048	4,837								
Credit unions..... do.....			2,759	2,792	2,925	3,022	3,098								
Retailers..... do.....			4,513	4,552	4,524	4,495	4,537								
By major credit type:															
Automobile do.....			7,542	7,139	8,111	8,643	8,225								
Revolving do.....			12,529	12,394	12,533	12,739	11,990								
Mobile home do.....			438	447	578	463	510								
Total outstanding, end of year or month # do.....	331,697	344,798	334,971	337,469	336,473	338,372	344,798	343,151	340,343	342,568	344,748	347,189	353,012	358,020	363,662
By major holder:															
Commercial banks do.....	147,622	152,069	148,438	149,801	149,528	149,651	152,069	150,906	150,257	151,319	152,408	153,471	156,603	159,666	163,313
Finance companies do.....	89,818	94,322	93,207	93,357	92,541	93,462	94,322	95,080	93,859	94,817	94,675	95,364	96,349	97,319	97,708
Credit unions do.....	45,954	47,253	46,154	46,846	46,645	46,832	47,253	46,946	46,757	47,081	47,505	47,838	48,652	49,139	50,121
Retailers..... do.....	29,551	30,202	26,751	26,829	27,046	27,639	30,202	28,859	27,734	27,472	27,455	27,541	27,804	27,900	28,067
By major credit type:															
Automobile do.....	125,331	130,227	128,051	128,865	128,375	129,299	130,227	129,482	129,055	130,959	131,976	133,640	136,183	138,689	141,677
Revolving do.....	62,819	67,184	61,293	61,845	61,836	62,362	67,184	65,562	63,372	63,091	63,521	63,459	64,899	65,856	66,913
Mobile home do.....	18,373	18,988	18,918	19,011	19,043	19,049	18,988	19,291	19,374	19,379	19,400	19,448	19,647	19,750	19,882
FEDERAL GOVERNMENT FINANCE															
Budget receipts and outlays:															
Receipts (net) mil. \$.	'599,272	'617,766	44,924	59,694	40,539	42,007	54,498	57,505	38,816	43,504	66,234	33,755	66,517	43,948	49,683
Outlays (net) do.....	'657,204	'728,424	59,627	61,403	66,708	66,166	72,436	67,087	64,152	69,540	69,542	63,040	63,116	65,360	67,160
Budget surplus or deficit (—) do.....	'-57,932	'-110,658	-14,704	-1,708	-26,169	-24,158	-17,938	-9,582	-25,336	-26,036	-3,308	-29,285	3,401	-21,412	-17,477
Budget financing, total do.....	'57,932	'127,989	'16,752	4,575	26,462	24,845	18,103	9,916	25,341	27,296	4,447	30,476	-1,382	22,705	18,744
Borrowing from the public do.....	'79,329	'134,912	'21,087	22,129	6,228	25,923	29,895	6,419	17,919	31,303	2,681	18,497	25,719	11,877	20,522
Reduction in cash balances do.....	'-21,397	'-6,923	-4,335	-17,554	20,234	-1,078	-11,792	3,497	7,422	-4,007	1,766	11,979	-27,101	10,828	-1,778
Gross amount of debt outstanding do.....	'1,003,941	'1,146,987	1,114,214	1,146,987	1,147,713	1,166,569	1,201,898	1,205,899	1,220,132	1,249,312	1,252,706	1,296,125	1,324,318	1,331,595	1,353,072
Held by the public do.....	'794,434	'929,346	907,218	929,346	935,574	961,497	991,392	997,811	1,015,730	1,047,033	1,049,714	1,068,211	1,093,930	1,105,806	1,126,328
Budget receipts by source and outlays by agency:															
Receipts (net), total mil. \$.	'599,272	'617,766	44,924	59,694	40,539	42,007	54,498	57,505	38,816	43,504	66,234	33,755	66,517	43,948	49,683
Individual income taxes (net) do.....	'285,917	'298,111	20,867	32,592	20,832	22,452	24,946	34,151	20,544	15,658	35,040	6,384	32,773	21,938	23,259
Corporation income taxes (net) do.....	'61,137	'49,207	'423	6,146	-461	-680	8,164	1,164	-274	4,373	4,796	-302	9,955	856	383
Social insurance taxes and contributions (net) do.....	'182,720	'201,131	'17,962	15,608	15,157	14,902	15,776	17,071	13,797	17,939	21,481	22,330	17,903	15,316	20,089
Other do.....	'69,499	'69,317	'5,673	5,348	5,010	5,332	5,613	5,119	4,748	5,533	4,918	5,344	5,886	5,838	5,952
Outlays, total # do.....	'657,204	'728,424	'59,627	61,403	66,708	66,166	72,436	67,087	64,152	69,540	69,542	63,040	63,116	65,360	67,160
Agriculture Department..... do.....	'26,030	'36,213	2,184	3,026	4,107	5,374	7,499	5,836	3,847	3,084	4,626	2,503	2,787	2,429	1,644
Defense Department, military do.....	'156,035	'182,850	'15,012	16,447	15,896	16,461	17,615	15,901	16,199	18,453	17,115	16,888	17,908	16,936	18,133
Health and Human Services Department § mil. \$.	'230,304	'251,268	21,168	21,424	22,200	22,817	23,440	22,197	22,220	23,405	24,167	22,234	22,862	22,724	23,570
Treasury Department..... do.....	'92,633	'110,521	'9,234	7,179	9,149	9,076	14,327	9,248	9,512	8,014	8,113	9,679	13,944	8,969	10,014
National Aeronautics and Space Adm do.....	'5,421	'6,026	491	467	482	632	524	468	494	672	487	603	571	583	601
Veterans Administration do.....	'22,904	'23,937	994	1,924	1,942	2,066	3,200	834	2,061	2,286	3,354	878	1,900	2,021	2,254
GOLD AND SILVER:															
Gold:															
Monetary stock, U.S. (end of period) mil. \$.	11,151	11,148	11,148	11,148	11,148	11,148	11,148	11,144	11,139	11,138	11,135	11,132	11,131	11,131	11,128
Price at New York †† dol. per troy oz.	459.614	376.010	365.952	435.564	421.755	414.993	445.431	479.893	490.408	419.696	432.188	437.555	41		

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	Annual	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	
FINANCE—Continued																
MONETARY STATISTICS																
Currency in circulation (end of period)..... bil. \$.	145.6	156.2	149.4	149.2	150.1	154.1	156.2			'155.7			148.1			
Money stock measures and components (averages of daily figures): †																
Measures (not seasonally adjusted): ‡																
M1..... bil. \$.	430.0	458.0	454.3	461.0	470.6	479.0	491.0	489.7	480.6	489.2	504.5	499.8	508.3	514.7	'511.6 514.2	
M2..... do.	1,716.6	1,878.3	1,896.5	1,908.7	1,928.6	1,943.6	1,964.5	2,018.3	2,042.5	2,065.9	2,088.4	2,092.7	'2,114.1 '2,127.8	'2,129.2 2,137.0		
M3..... do.	2,061.3	2,278.5	2,308.8	2,324.4	2,350.4	2,369.2	2,385.3	2,415.1	2,427.0	2,445.8	2,465.4	2,471.5	'2,495.5 '2,508.4	'2,519.7 2,534.7		
L (M3 plus other liquid assets)..... do.	2,491.3	2,777.4	2,811.8	2,825.5	2,860.9	2,881.3	2,904.7	'2,945.5	'2,964.6	'2,992.3	'3,020.9	'3,030.6	3,056.2			
Components (not seasonally adjusted):																
Currency..... do.	119.8	128.4	130.1	130.2	131.3	132.7	135.2	133.2	133.7	135.4	137.4	138.9	140.3	142.0	142.1 142.6	
Demand deposits..... do.	240.3	234.9	229.6	232.9	237.6	240.6	247.7	245.1	232.8	235.2	242.4	238.2	242.1	245.1	241.3 242.1	
Other checkable deposits ††..... do.	65.6	90.3	89.8	93.3	97.3	101.5	104.0	107.5	110.0	114.3	120.2	118.2	121.0	122.5	123.0 124.5	
Overnight RP's and Eurodollars *..... do.	33.0	41.1	42.4	41.5	43.9	45.2	44.3	47.3	48.8	48.7	50.6	55.1	56.0	52.7	'52.1 52.7	
Money market mutual funds..... do.	109.8	172.4	182.3	185.1	187.6	191.1	182.2	166.7	159.6	154.0	146.7	141.1	'139.7 '138.7	'139.2 137.5		
Savings deposits..... do.	361.5	350.3	346.8	348.2	357.8	363.4	356.7	334.7	324.5	323.2	324.3	324.6	326.3	321.5	'321.5 318.2	
Small time deposits @..... do.	788.2	859.0	876.6	879.0	875.3	871.6	853.9	798.6	758.5	737.7	728.6	722.7	723.9	734.3	'746.0 754.9	
Large time deposits @..... do.	287.1	326.4	332.9	334.9	339.1	340.8	336.5	314.2	302.6	298.9	298.0	298.0	301.0	302.3	'310.6 317.2	
Measures (seasonally adjusted): ‡																
M1..... do.			458.3	463.2	468.7	474.0	478.2	482.1	491.1	497.6	496.5	507.4	511.7	515.5	'516.7 517.2	
M2..... do.			1,903.6	1,917.0	1,929.7	1,945.0	1,959.5	2,010.0	2,050.8	2,069.9	2,074.8	2,096.2	'2,114.4 '2,126.3	'2,136.9 2,145.3		
M3..... do.			2,317.9	2,333.9	2,352.0	2,370.2	2,377.6	2,403.3	2,430.6	2,447.1	2,453.9	2,476.2	'2,498.8 '2,510.6	'2,528.7 2,544.0		
L (M3 plus other liquid assets)..... do.			2,823.6	2,840.5	2,866.0	2,882.4	2,896.8	'2,930.6	'2,960.2	'2,987.6	'3,006.0	'3,032.1	3,059.9			
Components (seasonally adjusted):																
Currency..... do.			129.6	130.5	131.3	131.9	132.8	134.2	135.6	137.0	138.0	139.3	140.3	140.9	141.8 143.0	
Demand deposits..... do.			232.5	234.0	236.0	237.6	239.8	239.4	238.7	240.1	238.9	242.5	244.0	245.8	'244.5 243.4	
Savings deposits..... do.			346.7	350.0	358.0	366.4	359.3	335.1	325.7	322.7	321.5	323.1	325.0	323.5	'322.1 320.7	
Small time deposits @..... do.			879.8	883.2	878.0	874.9	859.1	797.4	755.1	733.8	725.7	720.1	722.1	735.1	'748.0 757.7	
Large time deposits @..... do.			334.9	336.1	339.6	340.4	333.8	310.7	297.9	296.2	300.2	299.2	304.1	305.9	'312.0 318.2	
PROFITS AND DIVIDENDS (QTRLY.)																
Manufacturing corps. (Bureau of the Census):																
Net profit after taxes, all industries..... mil. \$.	101,302	71,028		17,828			14,114			15,729			22,174			
Food and kindred products..... do.	9,109	8,383		1,845			2,462			1,488			2,224			
Textile mill products..... do.	1,157	851		258			339			241			461			
Paper and allied products..... do.	3,110	1,460		408			198			441			543			
Chemicals and allied products..... do.	12,973	10,324		2,478			2,062			2,755			3,045			
Petroleum and coal products..... do.	23,733	19,666		5,225			5,237			3,658			4,529			
Stone, clay, and glass products..... do.	1,627	408		280			161			-123			340			
Primary nonferrous metal..... do.	2,124	-353		-36			-467			-114			50			
Primary iron and steel..... do.	3,507	-3,705		-906			-2,550			-759			-616			
Fabricated metal products (except ordnance, machinery, and transport. equip.)..... mil. \$.	4,235	2,320		433			292			336			739			
Machinery (except electrical)..... do.	12,580	8,038		1,786			1,152			1,306			1,926			
Elec. machinery, equip., and supplies..... do.	7,872	6,449		1,602			1,428			1,313			1,268			
Transportation equipment (except motor vehicles, etc.)..... mil. \$.	3,722	2,566		706			598			595			847			
Motor vehicles and equipment..... do.	-209	734		-18			-321			1,058			2,163			
All other manufacturing industries..... do.	15,762	13,867		3,767			3,523			3,534			4,655			
Dividends paid (cash), all industries..... do.	40,317	41,259		10,085			10,561			9,902			10,275			
SECURITIES ISSUED @@																
Securities and Exchange Commission:																
Estimated gross proceeds, total..... mil. \$.	68,970	74,591	8,937	7,310	9,596	6,846	7,997	7,889	8,862	12,406	11,214	13,944	9,213	6,898		
By type of security:																
Bonds and notes, corporate..... do.	38,966	45,211	6,363	5,026	6,967	3,588	4,133	4,761	3,666	5,487	6,852	9,086	2,217	2,658		
Common stock..... do.	25,004	23,399	1,849	1,663	1,918	2,694	3,447	2,534	3,041	5,982	3,922	3,916	5,381	3,949		
Preferred stock..... do.	1,633	5,048	622	520	611	563	418	594	1,955	937	441	492	715	290		
By type of issuer:																
Corporate, total #..... mil. \$.	65,603	73,660	8,834	7,210	9,496	6,845	7,997	7,889	8,662	12,406	11,214	13,495	8,313	6,898		
Manufacturing..... do.	15,463	13,875	2,131	1,505	2,863	1,251	1,634	2,089	1,846	2,477	2,715	3,477	3,030	1,406		
Extractive (mining)..... do.	8,553	7,429	395	750	302	494	230	1,218	419	1,515	612	556	653	935		
Public utility..... do.	13,304	15,326	1,476	1,783	1,795	1,119	1,393	663	1,387	1,545	1,293	1,904	913	492		
Transportation..... do.	1,897	2,091	464	124	518	306	46	386	664	336	337	370	205	468		
Communication..... do.	5,871	4,175	679	305	307	89	1,586	187	25	1,883	986	505	381	1,120		
Financial and real estate..... do.	15,743	24,456	2,657	2,324	2,938	2,734	2,130	2,703	3,599	3,219	3,160	4,442	1,842	1,563		
State and municipal issues (Bond Buyer):																
Long-term..... do.	46,134	77,179	6,650	6,420	8,082	9,951	9,857	3,492	5,897	7,850	9,819	9,083	8,359	4,597	'6,565 5,340	
Short-term..... do.	34,443	43,390	4,766	3,146	3,357	3,396	3,365	2,980	1,714	2,282	5,875	2,226	3,628	3,291	'4,101 2,339	
SECURITY MARKETS																
Stock Market Customer Financing																
Margin credit at brokers, end of year or month..... mil. \$.	14,411	13,325	11,396	11,208	11,728	12,459	13,325	13,370	13,985	14,483	15,590	16,713	18,292	19,218	19,437	
Free credit balances at brokers:																
Margin accounts..... do.	3,515	5,735	4,470	4,990	5,520	5,600	5,735	6,257	6,195	6,370	6,090	6,090	6,150	6,275	6,350	
Cash accounts..... do.	7,150	8,390	7,550	7,475	8,120	8,395	8,390	8,225	7,955	7,965	7,970	8,310	8,590	8,145	8,035	
Bonds																
Prices:																
Standard & Poor's Corporation:																
High grade corporate:																
Composite \$..... dol. per \$100 bond.	33.7	35.8	35.7	38.0	41.7	44.2	42.9	42.5	41.3	42.6	43.8	44.4	42.2	40.4	39.0 39.7	
Domestic municipal (15 bonds)..... do.	43.2	41.8	43.2	45.6	49.7	48.7	49.0	51.6	51.3	53.1	54.2	53.9	51.1	51.4	50.0 50.8	
Sales:																
New York Stock Exchange, exclusive of some stopped sales, face value, total..... mil. \$.	5,733.07	7,155.44	724.38	699.80	875.39	770.43	792.60	787.72	689.61	793.35	729.15	687.63	641.90	538.78	560.48 498.96	

See footnotes at end of tables.

Unless otherwise stated in footnotes below, data through 1976 and descriptive notes are as shown in the 1979 edition of BUSINESS STATISTICS	1981	1982	1982					1983								
	Annual	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	
FINANCE—Continued																
Bonds—Continued																
Yields:																
Domestic corporate (Moody's)	15.06	14.94	15.06	14.34	13.54	13.08	13.02	12.90	13.02	12.72	12.44	12.30	12.54	12.73	13.01	12.91
By rating:																
Aaa	14.17	13.79	13.71	12.94	12.12	11.68	11.83	11.79	12.01	11.73	11.51	11.46	11.74	12.15	12.51	12.37
Aa	14.75	14.41	14.48	13.72	12.97	12.51	12.44	12.35	12.58	12.32	12.06	11.95	12.15	12.39	12.72	12.62
A	15.29	15.43	15.70	15.07	14.34	13.81	13.66	13.53	13.52	13.20	12.86	12.68	12.88	12.99	13.17	13.11
Baa	16.04	16.11	16.32	15.63	14.73	14.30	14.14	13.94	13.95	13.61	13.29	13.09	13.37	13.39	13.64	13.55
By group:																
Industrials	14.50	14.54	14.88	14.11	13.19	12.57	12.48	12.34	12.43	12.12	11.84	11.59	11.90	12.18	12.52	12.46
Public utilities	15.62	15.33	15.22	14.56	13.88	13.58	13.55	13.46	13.60	13.31	13.03	13.00	13.17	13.28	13.50	13.35
Railroads	13.22	13.68	13.90	13.69	13.08	12.74	12.60	12.27	12.13	12.11	11.90	11.62	11.78	12.07	12.13	12.04
Domestic municipal:																
Bond Buyer (20 bonds)	11.56	11.56	10.74	10.48	10.05	10.23	9.56	9.74	9.04	9.38	8.82	9.78	9.36	9.60	9.75	9.46
Standard & Poor's Corp. (15 bonds)	11.23	11.57	11.12	10.61	9.59	9.97	9.91	9.45	9.55	9.16	8.96	9.03	9.51	9.46	9.72	9.57
U.S. Treasury bonds, taxable $\frac{1}{8}$	12.87	12.23	12.15	11.48	10.51	10.18	10.33	10.37	10.60	10.34	10.19	10.21	10.64	11.10	11.42	11.26
Stocks																
Prices:																
Dow-Jones averages (65 stocks)	364.61	345.40	321.30	356.89	383.92	401.57	404.83	417.61	428.91	447.11	458.20	476.19	485.45	485.34	470.13	491.30
Industrial (30 stocks)	932.92	884.36	832.11	917.27	988.71	1,027.76	1,033.08	1,064.29	1,087.43	1,129.58	1,168.43	1,212.86	1,221.47	1,213.93	1,189.21	1,237.04
Public utility (15 stocks)	108.58	111.95	109.64	116.18	119.97	119.34	117.83	123.83	124.32	126.88	126.08	129.21	128.21	130.40	129.60	132.47
Transportation (20 stocks)	398.56	359.81	318.34	368.32	402.70	436.43	446.37	457.74	479.72	507.66	518.15	542.75	571.73	572.84	536.83	571.17
Standard & Poor's Corporation: $\frac{1}{8}$																
Combined index (500 Stocks) 1941-43=10..	128.04	119.71	109.65	122.43	132.66	138.10	139.37	144.27	146.80	151.88	157.71	164.10	166.39	166.96	162.42	167.16
Industrial total (400 Stocks) #	144.24	133.57	122.29	137.09	148.11	153.90	156.02	162.02	165.15	170.33	176.78	184.10	187.42	188.32	183.16	188.61
Capital goods (105 Stocks)	139.03	119.98	106.34	119.61	131.64	139.35	142.63	151.03	154.08	159.04	163.82	173.34	177.89	180.42	176.42	182.89
Consumer goods (191 Stocks)	100.67	109.37	102.46	115.51	126.43	133.27	134.75	133.08	133.89	144.43	149.93	154.90	156.13	157.69	150.32	155.43
Utilities (40 Stocks)	51.87	54.78	53.34	56.48	59.41	60.08	59.33	61.89	61.52	62.13	62.95	64.88	64.14	65.06	64.85	66.00
Transportation (20 Stocks) 1970=10..	23.26	19.64	17.53	20.27	22.19	23.52	23.84	24.93	25.52	26.48	27.30	29.03	29.73	29.96	28.62	30.99
Railroads (6 Stocks) 1941-43=10..	93.09	74.82	64.71	77.20	86.27	88.27	85.83	90.26	91.73	95.45	100.90	109.37	110.91	113.04	112.03	121.86
Financial (40 Stocks) 1970=10..	14.44	14.30	12.38	13.72	15.97	17.46	16.90	16.51	16.75	18.60	20.00	20.56	20.15	19.56	18.75	18.91
New York City banks (6 Stocks) 1941-43=10..	52.45	54.76	47.46	50.50	64.21	68.70	65.60	63.91	64.58	70.91	78.18	79.16	73.22	69.77	68.75	68.47
Banks outside N.Y.C. (10 Stocks)	117.82	95.87	82.06	86.79	106.48	114.55	103.62	101.22	100.25	107.22	115.35	122.92	121.77	120.07	119.44	118.31
Property-Casualty Insurance (5 Stocks)	141.29	143.01	118.41	134.47	156.02	166.54	168.28	162.01	163.13	186.26	190.90	188.29	186.32	181.67	175.69	186.65
New York Stock Exchange common stock indexes:																
Composite 12/31/65=50..	74.02	68.93	62.91	70.21	76.10	79.75	80.30	83.25	84.74	87.50	90.61	94.61	96.43	96.74	93.96	96.70
Industrial	85.44	78.18	70.98	80.08	86.67	90.76	92.00	95.37	97.26	100.61	104.46	109.43	112.52	113.21	109.50	112.76
Transportation	72.61	60.41	53.98	61.39	66.64	71.92	73.40	75.65	79.44	83.28	85.26	89.07	92.22	92.91	88.06	94.56
Utility	38.91	39.74	38.19	40.36	42.67	43.46	42.93	45.59	45.92	45.89	46.22	47.62	46.76	46.61	46.94	48.16
Finance	73.52	71.99	62.84	69.66	80.59	88.66	86.22	85.66	86.57	93.22	99.07	102.45	101.22	99.60	95.76	97.00
Yields (Standard & Poor's Corp.):																
Composite (500 stocks)	5.20	5.81	6.32	5.63	5.12	4.92	4.93	4.79	4.74	4.59	4.44	4.27	4.26	4.21	4.35	.....
Industrials (400 stocks)	4.90	5.48	5.94	5.26	4.78	4.60	4.59	4.44	4.39	4.26	4.12	3.96	3.93	3.88	4.01	.....
Utilities (40 stocks)	10.15	10.39	10.77	10.22	9.73	9.62	9.83	9.48	9.60	9.52	9.40	9.12	9.30	9.15	9.20	.....
Transportation (20 stocks)	3.40	4.32	4.95	4.17	3.75	3.53	3.46	3.24	3.19	3.04	2.98	2.81	2.83	2.77	2.88	.....
Financial (40 stocks)	5.41	5.92	6.79	6.12	5.22	4.84	5.08	5.27	5.24	4.75	4.45	4.33	4.47	4.65	4.75	.....
Preferred stocks, 10 high-grade	12.36	12.53	12.78	12.41	11.71	11.18	11.20	11.23	11.13	10.86	10.80	10.65	10.81	11.06	11.07	11.06
Sales:																
Total on all registered exchanges (SEC):																
Market value	490,688	596,670	47,117	61,374	79,303	75,002	73,704	69,588	65,657	81,315	75,498	88,346	93,847	76,494	.....	.....
Shares sold	15,910	22,414	1,902	2,301	2,852	2,642	2,547	2,402	2,189	2,681	2,431	2,825	2,857	2,319	.....	.....
On New York Stock Exchange:																
Market value	415,913	514,263	40,659	52,551	67,157	63,927	61,542	59,712	55,909	70,121	63,156	75,317	79,973	64,858	.....	.....
Shares sold (cleared or settled)	12,843	18,211	1,555	1,890	2,292	2,129	1,992	1,920	1,756	2,183	1,930	2,246	2,264	1,837	.....	.....
New York Stock Exchange:																
Exclusive of odd-lot and stopped stock sales (sales effected)	11,854	16,458	1,673	1,548	2,069	1,857	1,682	1,858	1,615	1,902	1,793	1,953	1,974	1,590	1,706	1,740
Shares listed, N.Y. Stock Exchange, end of period:																
Market value, all listed shares	1,143.79	1,305.36	1,106.56	1,120.26	1,244.38	1,291.94	1,305.36	1,349.19	1,385.49	1,431.63	1,545.81	1,547.13	1,604.02	1,562.40	1,571.38	1,591.43
Number of shares listed	38,298	39,516	39,070	39,177	39,262	39,400	39,516	39,688	40,298	40,468	41,090	41,508	42,321	43,382	43,763	43,888

FOREIGN TRADE OF THE UNITED STATES

VALUE OF EXPORTS																
Exports (mdse.), incl. reexports, total @	mil. \$.	'233,739.0	212,274.6	16,264.5	16,716.7	17,274.5	15,695.0	16,723.9	16,204.9	15,540.5	18,329.9	16,712.0	16,234.6	17,557.7	15,895.1	15,639.7
Excl. Dept. of Defense shipments	do.	'233,677.0	212,193.1	16,249.9	16,712.6	17,267.0	15,689.2	16,716.4	16,200.6	15,531.5	18,327.5	16,707.5	16,228.5	17,555.3	15,894.1	15,638.7
Seasonally adjusted	do.	.....	.....	17,463.3	17,320.3	16,671.4	15,851.9	16,346.6	17,393.0	16,325.8	16,751.6	16,073.8	15,566.4	17,008.3	16,628.5	16,630.2
By geographic regions:																
Africa	do.	'11,097.4	10,271.1	693.7	720.1	915.0	601.3	892.9	651.0	779.6	879.7	793.6	683.3	808.2	652.1	.....
Asia	do.	'63,848.7	64,822.2	5,186.8	4,947.1	5,372.4	5,109.7	5,746.2	5,043.2	4,862.8	5,521.8	5,264.5	4,801.1	5,933.8	5,608.5	.....
Australia and Oceania	do.	'6,435.8	5,699.7	495.9	445.8	433.6	362.7	360.5	386.2	311.2	381.7	376.5	350.7	553.0	407.8	.....
Europe	do.	'69,714.7	63,664.2	4,562.0	4,857.0	4,930.1	4,892.6	5,095.6	5,340.1	4,939.3	5,927.2	5,066.5	4,902.5	4,582.7	4,298.6	.....
Northern North America	do.	'39,565.8	33,723.6	2,634.8	2,838.1	3,089.2	2,512.5	2,378.3	2,671.7	2,675.7	3,556.0	3,223.2	3,440.9	3,329.3	2,634.5	.....
Southern North America	do.	'24,368.7	18,332.1	1,328.1	1,573.0	1,224.7	1,043.4	1,161.1	1,111.1	1,134.2	1,272.4	1,164.2	1,308.4	1,323.2	1,280.7	.....
South America	do.	'17,732.1	15,256.5	1,336.0	1,278.5	1,235.6	1,125.3	1,070.1	1,001.5	837.7	791.0	783.1	714.8	974.6	988.3	.....
By leading countries:																
Africa:																
Egypt	do.	'2,159.4	2,875.4	191.7	191.4	280.0	145.4	264.0	250.2	249.1	281.2	268.5	192.0			

Unless otherwise stated in footnotes below, data through 1978 and descriptive notes are as shown in the 1979 edition of BUSINESS STATISTICS	1981	1982	1982					1983							
	Annual	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.
FOREIGN TRADE OF THE UNITED STATES—Continued															
VALUE OF EXPORTS—Continued															
Exports (mdse.), incl. reexports—Continued															
Europe:															
France..... mil. \$.	'7,340.5	7,110.4	601.5	572.1	666.1	515.4	561.0	546.8	563.6	686.9	524.2	502.3	483.7	412.4	.....
German Democratic Republic (formerly E. Germany)..... mil. \$.	'295.7	222.8	0.8	1.9	16.9	10.1	14.1	14.6	5.5	20.2	25.2	8.2	4.3	1.3	.....
Federal Republic of Germany (formerly W. Germany)..... mil. \$.	'10,276.7	9,291.3	703.6	654.9	678.6	755.9	802.4	732.1	662.9	790.0	768.2	743.9	699.8	745.2	.....
Italy..... do.....	'5,360.0	4,616.1	308.0	349.4	386.5	344.1	368.6	379.0	387.5	386.0	353.2	369.4	299.3	264.4	.....
Union of Soviet Socialist Republics..... do.....	'2,431.3	2,587.3	55.1	77.1	80.0	160.6	147.7	266.4	219.9	179.3	219.5	42.9	88.7	44.3	.....
United Kingdom..... do.....	'12,439.2	10,644.7	805.5	935.6	833.1	838.1	792.5	860.6	885.0	1,021.5	962.0	963.6	793.3	793.2	.....
North and South America:															
Canada..... do.....	'39,564.3	33,720.2	2,634.5	2,837.9	3,089.1	2,512.3	2,377.8	2,671.6	2,675.5	3,555.8	3,223.2	3,440.8	3,329.3	2,634.5	.....
Latin American republics, total #..... do.....	'38,950.1	30,086.3	2,387.7	2,562.2	2,118.6	1,844.7	1,956.2	1,861.6	1,754.9	1,776.7	1,705.7	1,785.6	2,040.6	1,976.6	.....
Brazil..... do.....	'3,798.2	3,422.7	318.1	306.0	236.3	201.7	214.8	194.8	195.5	185.4	198.8	183.9	286.8	294.2	.....
Mexico..... do.....	'17,788.7	11,816.9	795.2	1,042.6	633.2	504.9	640.0	626.6	712.3	746.7	681.2	825.9	802.3	761.7	.....
Venezuela..... do.....	'5,444.9	5,206.2	460.8	402.5	449.2	402.6	392.8	390.0	265.3	199.5	134.8	160.9	227.8	222.0	.....
Exports of U.S. merchandise, total \$..... do.....	'228,960.8	207,157.6	15,943.9	15,980.7	16,886.7	15,319.1	16,290.1	15,818.8	15,198.8	17,913.0	16,360.7	15,854.5	17,201.1	15,566.9	.....
Excluding military grant-aid..... do.....	'228,898.7	207,076.2	15,929.3	15,976.6	16,879.2	15,313.3	16,282.6	15,814.4	15,189.7	17,910.6	16,356.2	15,848.4	17,198.6	15,566.9	.....
Agricultural products, total..... do.....	'43,338.5	36,622.6	2,492.4	2,388.1	2,887.4	3,049.7	2,887.5	3,115.2	3,018.0	3,188.1	3,188.1	2,981.1	2,679.9	2,595.7	.....
Nonagricultural products, total..... do.....	'185,622.6	170,535.0	13,451.5	13,592.5	13,999.3	12,269.4	13,402.5	12,703.6	12,180.8	14,724.9	13,379.6	13,174.6	14,412.1	12,971.2	.....
By commodity groups and principal commodities:															
Food and live animals #..... mil. \$.	'30,290.8	23,950.4	1,874.2	1,691.6	1,816.6	1,798.8	1,758.0	2,093.7	1,963.6	2,098.2	1,904.2	1,769.0	1,910.6	1,865.9	1,854.3
Beverages and tobacco..... do.....	'2,914.7	3,026.2	211.6	193.1	350.3	379.8	257.5	171.5	223.6	227.1	213.4	199.3	231.3	193.4	215.7
Crude materials, inedible, exc. fuels #..... do.....	'20,992.4	19,248.4	1,272.0	1,328.1	1,515.4	1,663.4	1,546.9	1,576.6	1,458.5	1,609.8	1,645.4	1,495.7	1,527.2	1,342.2	1,478.7
Mineral fuels, lubricants, etc. #..... mil. \$.	'10,279.0	12,728.8	954.9	1,073.3	1,206.1	846.0	881.9	1,006.3	681.1	843.6	872.6	759.4	816.3	652.6	837.5
Oils and fats, animal and vegetable..... do.....	'1,750.3	1,540.9	125.6	146.8	105.0	118.3	117.3	99.1	139.5	114.9	156.7	129.3	84.9	127.0	111.7
Chemicals..... do.....	'21,187.1	19,890.5	1,715.0	1,548.7	1,487.8	1,455.2	1,647.2	1,565.1	1,491.8	1,704.1	1,586.5	1,557.7	1,820.0	1,620.8	1,742.0
Manufactured goods #..... do.....	'20,632.5	16,738.6	1,274.2	1,321.7	1,390.7	1,202.5	1,155.4	1,213.9	1,087.3	1,332.7	1,315.5	1,269.6	1,226.7	1,173.9	1,235.3
Machinery and transport equipment, total..... mil. \$.	'95,717.2	87,128.1	6,738.6	6,756.3	7,136.5	6,083.4	6,846.4	6,174.2	6,406.1	8,041.1	6,794.1	6,865.3	7,812.8	6,626.6	6,006.6
Machinery, total #..... do.....	'62,945.5	59,324.2	4,664.3	4,928.1	4,889.2	4,451.1	4,522.4	4,252.5	3,989.1	4,920.0	4,513.6	4,514.8	4,558.3	4,554.0	.....
Transport equipment, total..... do.....	'32,790.9	27,823.9	2,081.5	1,828.8	2,248.1	1,632.7	2,326.7	1,922.5	2,417.7	3,121.8	2,281.2	2,353.5	3,255.1	2,703.4	.....
Motor vehicles and parts..... do.....	'16,214.0	13,906.8	1,029.5	1,040.7	1,084.0	957.9	919.5	958.7	1,076.1	1,349.1	1,288.1	1,370.4	1,246.4	959.0	.....
VALUE OF IMPORTS															
General imports, total..... do.....	'261,304.9	'243,951.9	22,867.8	20,187.8	21,219.3	19,002.0	18,720.2	20,149.0	17,592.6	20,311.2	19,807.8	21,932.9	21,763.0	21,583.9	23,058.6
Seasonally adjusted..... do.....	.....	.....	22,930.0	20,581.3	21,006.0	18,892.4	19,154.4	20,020.9	19,014.9	19,525.2	19,771.1	21,514.4	21,024.4	21,949.9	22,782.3
By geographic regions:															
Africa..... do.....	'27,070.6	'17,770.1	1,467.7	1,262.7	1,586.0	1,423.8	1,288.3	1,271.1	866.8	874.4	950.0	1,232.7	1,342.5	1,519.9	.....
Asia..... do.....	'92,032.6	'85,169.5	9,061.3	6,920.8	7,155.4	6,133.6	5,756.4	6,739.8	6,185.4	6,956.0	6,278.3	7,005.4	7,679.3	7,776.7	.....
Australia and Oceania..... do.....	'3,352.7	'3,130.5	345.0	281.1	323.1	261.2	205.4	245.5	216.6	227.2	221.4	239.7	262.5	256.5	.....
Europe..... do.....	'53,409.7	'53,412.7	4,743.5	4,241.8	4,712.0	4,220.1	4,381.0	4,658.0	3,767.0	4,434.4	4,602.4	4,815.4	4,662.4	4,692.3	.....
Northern North America..... do.....	'46,432.0	'46,497.7	3,829.5	4,238.7	3,907.9	4,009.8	3,625.6	3,868.1	3,753.7	4,534.4	4,227.8	4,529.7	4,691.1	3,937.4	.....
Southern North America..... do.....	'23,477.4	'23,525.0	2,210.3	2,100.8	1,972.3	1,779.6	2,126.8	1,982.4	1,806.4	2,032.6	2,131.3	2,577.6	1,965.0	2,046.6	.....
South America..... do.....	'15,526.4	'14,444.1	1,210.3	1,141.9	1,562.4	1,173.7	1,336.6	1,384.1	996.6	1,252.2	1,396.6	1,532.4	1,160.2	1,354.5	.....
By leading countries:															
Africa:															
Egypt..... do.....	'397.3	'547.2	2.3	8.5	19.2	51.2	51.0	17.9	95.0	16.3	4.0	4.5	17.8	37.4	.....
Republic of South Africa..... do.....	'2,445.3	'1,966.8	159.0	184.4	227.1	162.8	172.1	142.3	162.7	162.8	263.5	183.8	169.0	144.4	.....
Asia; Australia and Oceania:															
Australia, including New Guinea..... mil. \$.	'2,514.8	'2,304.6	220.4	203.1	252.7	172.3	154.4	196.0	158.1	169.7	147.6	164.1	175.4	168.6	.....
Japan..... do.....	'37,612.1	'37,743.7	3,814.7	2,904.2	3,274.0	2,695.1	2,486.2	2,953.2	2,894.4	3,440.2	3,080.2	3,461.1	3,283.8	3,557.5	.....
Europe:															
France..... do.....	'5,851.4	'5,545.3	475.6	410.1	414.0	469.8	452.7	670.2	434.8	471.9	492.8	517.9	497.0	469.6	.....
German Democratic Republic (formerly E. Germany)..... mil. \$.	'47.7	'53.9	4.6	11.2	3.3	3.2	2.9	5.4	5.7	5.3	5.3	3.4	3.5	4.6	.....
Federal Republic of Germany (formerly W. Germany)..... mil. \$.	'11,379.0	'11,974.8	1,025.4	872.9	981.1	949.0	967.2	989.2	887.4	1,064.5	1,044.6	1,011.7	1,114.2	1,044.4	.....
Italy..... do.....	'5,189.0	'5,301.4	498.5	459.6	350.0	413.7	420.4	471.1	367.4	460.6	448.9	428.4	455.3	494.5	.....
Union of Soviet Socialist Republics..... do.....	'347.5	'227.6	25.7	27.6	34.8	8.9	7.1	22.7	25.1	20.0	25.2	16.4	16.5	7.8	.....
United Kingdom..... do.....	'12,834.6	'13,094.8	1,217.6	1,079.6	1,483.0	1,037.3	1,181.4	1,021.2	774.9	897.8	922.1	1,227.8	1,032.3	1,129.7	.....
North and South America:															
Canada..... do.....	'46,413.8	'46,476.9	3,828.4	4,236.3	3,907.2	4,009.6	3,622.1	3,866.9	3,752.7	4,531.7	4,227.1	4,528.2	4,688.8	3,937.0	.....
Latin American republics, total #..... do.....	'32,023.3	'32,512.6	2,884.1	2,776.3	3,061.0	2,604.6	2,963.1	2,885.0	2,408.3	2,801.1	3,001.9	3,538.0	2,744.5	2,895.2	.....
Brazil..... do.....	'4,474.5	'4,285.3	391.9	374.8	427.5	315.4	440.1	430.6	336.2	331.6	383.6	421.8	351.7	395.7	.....
Mexico..... do.....	'13,765.1	'15,565.9	1,435.3	1,448.9	1,299.9	1,219.1	1,418.7	1,285.9	1,194.8	1,328.8	1,345.7	1,695.5	1,363.7	1,295.0	.....
Venezuela..... do.....	'5,566.0	'4,767.7	281.4	361.9	504.0	392.3	528.9	472.5	284.9	428.0	424.9	508.1	310.4	428.9	.....
By commodity groups and principal commodities:															
Agricultural products, total..... mil. \$.	'17,003.4	'15,421.7	1,348.0	1,302.0	1,428.6	1,248.0	1,234.3	1,529.8	1,312.9	1,379.5	1,489.6	1,532.8	1,261.4	1,264.2	.....
Nonagricultural products, total..... do.....	'244,301.4	'228,530.2	21,519.8	18,885.8	19,790.7	17,754.0	17,485.9	18,619.3	16,279.6	18,931.7	18,318.1	20,400.2	20,501.6	20,319.7	.....
Food and live animals #..... do.....	'15,237.6	'14,452.7	1,301.1	1,266.6	1,384.3	1,232.7	1,192.8	1,346.6	1,197.8	1,300.1	1,309.2	1,450.0	1,191.3	1,226.2	1,202.5
Beverages and tobacco..... do.....	'3,138.3	'3,364.0	300.1	310.1	305.3	287.5	266.0	353.5	235.1	257.7	283.4	261.9	298.9	259.5	277.9
Crude materials, inedible, exc. fuels #..... do.....	'11,193.4	'8,589.4	782.1	715.8	701.3	705.0	624.8	691.9	630.1	767.5					

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

FOREIGN TRADE OF THE UNITED STATES—Continued

Indexes	1981	1982	1982	1982	1982	1982	1982	1983	1983	1983	1983	1983	1983	1983	1983	1983
Exports (U.S. mdse., excl. military grant-aid):																
Unit value..... 1977=100..	'150.8	152.5	151.3	150.8	151.6	151.0	152.2	154.0	155.0	154.1	154.8	152.6	153.7	155.0	154.0	
Quantity..... do.....	'128.8	115.1	107.1	107.8	113.3	103.2	108.9	104.5	99.7	118.2	107.5	105.7	113.9	102.2	100.8	
Value..... do.....	'194.1	175.6	162.1	162.6	171.8	155.8	165.7	160.9	154.6	182.3	166.5	161.3	175.0	158.4	155.2	
General imports:																
Unit value..... do.....	'170.3	167.5	165.1	164.1	166.2	164.1	164.2	163.6	162.0	162.2	160.7	158.9	160.2	158.7	160.8	
Quantity..... do.....	'105.2	99.9	114.0	101.3	105.2	95.3	93.8	101.4	89.4	103.1	101.5	113.7	111.9	112.0	118.1	
Value..... do.....	'179.1	167.4	188.3	166.2	174.7	156.5	154.0	165.9	144.8	167.3	163.1	180.6	179.2	177.7	189.9	
Shipping Weight and Value																
Waterborne trade:																
Exports (incl. reexports):																
Shipping weight..... thous. sh. tons.	'406,796	400,955	29,224	31,778	34,234	32,472	30,342	31,458	28,071	30,532	30,409					
Value..... mil. \$.	'123,495	115,905	8,894	9,061	9,402	8,923	8,869	8,584	8,004	8,758	8,644					
General imports:																
Shipping weight..... thous. sh. tons.	'464,420	376,446	37,436	30,598	34,515	27,291	29,057	28,145	22,504	23,412	25,526					
Value..... mil. \$.	'177,059	155,511	15,605	12,426	13,532	11,552	11,263	12,407	10,563	11,616						

TRANSPORTATION AND COMMUNICATION

TRANSPORTATION	1981	1982	1982	1982	1982	1982	1982	1983	1983	1983	1983	1983	1983	1983	1983	1983
Air Carriers (Scheduled Service)																
Certificated route carriers:																
Passenger-miles (revenue)..... bil.	248.89	258.96	25.82	20.12	20.94	19.20	20.92	20.75	19.36	24.87	21.88	22.95	25.90	26.66		
Passenger-load factor..... percent.	58.6	59.0	64.0	54.9	56.4	55.9	57.8	56.7	60.2	67.6	60.3	59.1	65.1	63.4		
Ton-miles (revenue), total..... mil.	31,949	32,754	3,153	2,583	2,716	2,527	2,717	2,571	2,462	3,119	2,777	2,895	3,213	3,293		
Operating revenues (quarterly) # \$..... mil. \$.	36,211	36,013		9,834			8,546			8,422			9,570			
Passenger revenues..... do.....	30,401	30,326		8,317			7,153			7,122			8,178			
Cargo revenues..... do.....	2,550	2,404		601			626			559			612			
Mail revenues..... do.....	668	705		165			199			162			161			
Operating expenses (quarterly) \$..... do.....	*36,612	36,715		8,479			9,093			9,074			9,465			
Net income after taxes (quarterly) \$..... do.....	-500	-870		172			-365			-700			24			
Domestic operations:																
Passenger-miles (revenue)..... bil.	198.72	*209.54	20.23	15.61	16.75	15.95	17.34	17.09	16.43	21.25	18.04	18.41	20.44	20.44	*17.62	*13.63
Cargo ton-miles..... mil.	3,350	3,026	258	254	270	258	253	220	236	288	263	275	289	279		
Mail ton-miles..... do.....	998	1,004	77	80	84	78	117	81	78	94	88	82	85	81		
Operating revenues (quarterly) \$..... mil. \$.	*28,788	28,730		7,604			6,943			6,898			7,673			
Operating expenses (quarterly) \$..... do.....	29,051	29,466		7,431			7,398			7,567			7,728			
Net income after taxes (quarterly) \$..... do.....	*-348	-690		65			-182			-674			-81			
International operations:																
Passenger-miles (revenue)..... bil.	50.17	49.43	5.59	4.51	4.91	3.25	3.57	3.66	2.93	3.62	3.84	4.54	5.46	6.21		
Cargo ton-miles..... mil.	2,335	2,430	203	205	235	233	208	166	184	217	206	210	217	235		
Mail ton-miles..... do.....	376	399	32	31	34	36	47	30	29	33	32	34	32	32		
Operating revenues (quarterly) \$..... mil. \$.	*6,390	6,435		1,912			1,513			1,431			1,804			
Operating expenses (quarterly) \$..... do.....	*6,574	6,454		1,777			1,611			1,428			1,655			
Net income after taxes (quarterly) \$..... do.....	-166	-192		83			-188			-31			100			
Urban Transit Systems																
Passengers carried, total..... mil.	7,949	7,714	631	636	678	654	654	624	618	716	656	664	661	593	650	
Motor Carriers																
Carriers of property, large, class I, qtrly.: @																
Number of reporting carriers.....	100			100												
Operating revenues, total..... mil. \$.	16,489			3,937												
Net income, after extraordinary and prior period charges and credits..... mil. \$.	199			48												
Tonnage hauled (revenue), common and contract carrier service..... mil. tons.	182			40												
Freight carried—volume indexes, class I and II intercity truck tonnage (ATA):																
Common and contract carriers of property (qtrly.)..... average same period, 1967=100..																
Common carriers of general freight, seas. adj..... 1967=100..	147.0	128.9	132.5	129.7	125.1	121.3	121.9	126.6	125.3	126.1	130.8	133.8	*137.2	139.6	*139.3	
Class I Railroads †																
Financial operations, qtrly. (AAR), excl. Amtrak:																
Operating revenues, total #..... mil. \$.	30,899	27,507		6,612			6,482			6,487			6,584			
Freight..... do.....	28,925	25,627		6,148			6,026			6,171			6,750			
Passenger, excl. Amtrak..... do.....	535	571		145			139			75			77			
Operating expenses..... do.....	28,560	26,473		6,500			6,331			6,126			6,346			
Net railway operating income..... do.....	1,386	767		114			184			256			247			
Ordinary income..... do.....	*1,922	*1,202		161			436			173			255			
Traffic:																
Ton-miles of freight (net), total, qtrly..... bil.	911.9	799.6		190.9			193.8			196.1			204.0			213.0
Revenue ton-miles, qtrly. (AAR)..... do.....	910.2	799.7		190.9			193.8			191.9			204.0			213.0
Price index for railroad freight..... 1969=100..	327.6	351.4	352.0	351.9	351.8	351.7	351.9	355.2	355.4	355.3	355.3	355.4	355.4	355.4	355.4	355.5
Travel																
Hotels and motor-hotels:																
Restaurant sales index.... same month 1967=100..	194	196	191	188	210	190	195	159	181	201	198	218	220			
Hotels: Average room sale..... dollars..	56.39	61.71	59.17	61.34	64.28	61.87	62.28	62.69	65.86	62.23	67.24	62.94	64.45			
Rooms occupied..... % of total..	68	63	65	63	70	62	49	55	63	68	68	66	68			
Motor-hotels: Average room sale..... dollars..	38.31	41.16	41.77	41.89	41.26	39.19	39.94	40.10	41.95	43.33	43.49	42.17	43.53			
Rooms occupied..... % of total..	67	64	72	62	65	58	49	58	68	71	69	68	72			
Foreign travel:																
U.S. citizens: Arrivals (quarterly)..... thous.	8,905	*9,388		2,909			1,979	*768	*631	*802						
Departures (quarterly)..... do.....	9,978	*10,275		3,063			2,182	*651	*666	*832						
Aliens: Arrivals (quarterly)..... do.....	11,976	*10,909		3,442			2,328	*792	*572	*740						
Departures (quarterly)..... do.....	9,933	*9,047		2,829			2,027	*575	*442	*493						
Passports issued..... do.....	3,222	3,664	305	296	223	228	288	384	314	458	474	392	470	340	344	
National parks, recreation visits # #..... do.....	49,787	48,901	9,134	5,533	4,281	1,926	1,265	1,230	1,332	1,334	225	3,773	6,402	9,719	*9,014	

See footnotes at end of tables.

Unless otherwise stated in footnotes below, data through 1978 and descriptive notes are as shown in the 1979 edition of BUSINESS STATISTICS	1981	1982	1982					1983								
	Annual		Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.
TRANSPORTATION AND COMMUNICATION—Continued																
COMMUNICATION																
Telephone carriers:																
Operating revenues #	mil. \$.	66,499	73,808	6,329	6,291	6,327	6,310	6,005	6,215	6,198	6,628	6,485	6,498	6,542		
Station revenues	do.	28,117	31,678	2,679	2,712	2,736	2,745	2,730	2,750	2,744	2,735	2,760	2,760	2,775		
Tolls, message	do.	26,507	28,099	2,428	2,338	2,334	2,308	2,342	2,294	2,138	4,704	2,331	2,358	2,352		
Operating expenses (excluding taxes)	do.	44,593	51,269	4,189	4,366	4,417	4,481	4,592	4,125	4,113	3,929	4,299	4,378	4,443		
Net operating income (after taxes)	do.	11,910	11,951	1,148	987	986	961	740	1,069	1,081	1,420	1,139	1,094	1,043		
Phones in service, end of period	mil.	164.9	157.8	161.7	161.4	160.8	159.5	157.8	156.3	156.2	155.4	154.5	153.4	146.8		
Telegraph carriers:																
Domestic:																
Operating revenues	mil. \$.	779.2	809.3	69.1	66.9	66.5	66.2	68.3	67.3	65.2	74.9					
Operating expenses	do.	623.8	678.7	59.2	69.6	54.3	56.4	58.0	57.1	55.8	59.4					
Net operating revenues (before taxes)	do.	112.7	86.8	6.5	-7.0	8.4	6.1	7.9	6.4	5.8	10.9					
Overseas, total:																
Operating revenues	do.	577.7	607.7	50.0	51.9	50.3	50.2	49.9	50.8	48.9	54.8					
Operating expenses	do.	435.3	495.2	42.0	43.1	42.6	42.9	45.8	42.7	41.7	43.8					
Net operating revenues (before taxes)	do.	117.0	83.7	5.5	4.0	5.3	4.5	3.9	5.1	4.6	8.4					

CHEMICALS AND ALLIED PRODUCTS

CHEMICALS																
Inorganic Chemicals																
Production:																
Aluminum sulfate, commercial (17% Al ₂ O ₃) ‡	thous. sh. tons.	1,294	1,183	111	99	84	96	96	80	86	103	87	100	107	87	
Chlorine gas (100% Cl ₂) ‡	do.	10,767	9,136	698	684	756	734	708	787	759	812	810	848	806	872	
Hydrochloric acid (100% HCl) ‡	do.	2,502	2,490	199	183	193	189	182	203	217	222	188	198	226	216	
Phosphorus, elemental ‡	do.	426	361	26	29	31	30	28	30	27	32	30	31	30	27	
Sodium hydroxide (100% NaOH) ‡	do.	10,414	9,225	731	696	768	752	722	824	789	840	850	881	816	895	
Sodium silicate, anhydrous ‡	do.	788	650	54	53	56	59	41	47	50	61	57	74	65	53	
Sodium sulfate, anhydrous ‡	do.	1,077	895	74	70	72	68	74	75	79	76	70	76	62	63	
Sodium tripolyphosphate (100% Na ₃ P ₃ O ₁₀) ‡	do.	696	630	54	51	56	55	52	62	48	53	51	50	53	60	
Titanium dioxide (composite and pure) ‡	do.	761	635	52	58	51	54	50	54	60	61	68	59	65	65	
Sulfur, native (Frasch) and recovered:																
Production	thous. lg. tons.	10,440	8,478	685	651	643	658	663	639	572	667	635	661	636	668	673
Stocks (producers') end of period	do.	3,577	4,136	4,202	4,229	4,160	4,199	4,136	4,074	3,957	3,805	3,701	3,634	3,658	3,662	3,599
Inorganic Fertilizer Materials																
Production:																
Ammonia, synthetic anhydrous ‡	thous. sh. tons.	19,076	15,500	1,173	1,196	1,167	1,137	1,156	1,117	1,065	1,264	1,182	1,140	1,011	975	
Ammonium nitrate, original solution ‡	do.	8,937	7,331	515	516	559	564	552	592	564	647	607	581	506	431	
Ammonium sulfate ‡	do.	2,194	1,789	146	141	145	125	128	121	154	165	160	177	161	170	
Nitric acid (100% HNO ₃) ‡	do.	9,077	7,588	543	558	608	614	580	630	595	712	650	626	551	517	
Nitrogen solutions (100% N) ‡	do.	3,177	2,427	185	211	134	151	137	147	150	235	228	242	179	149	
Phosphoric acid (100% P ₂ O ₅) ‡	do.	9,922	8,524	760	749	802	682	780	749	807	922	895	754	650	731	
Sulfuric acid (100% H ₂ SO ₄) ‡	do.	40,742	32,680	2,738	2,808	2,940	2,755	2,760	2,658	2,830	3,142	2,983	2,757	2,451	2,560	
Superphosphate and other phosphatic fertilizers (100% P ₂ O ₅):																
Production	thous. sh. tons.	16,903	13,139	1,184	1,230	1,258	966	1,048	1,223	1,240	1,478	1,402	1,237	1,086	1,122	
Stocks, end of period	do.	1,068	892	926	909	881	883	892	818	773	688	820	1,069	1,023	1,013	
Potash, sales (K ₂ O) ‡	do.	6,478	5,186	517	389	358	313	495	431	383	543	458	627	474	326	597
Exports, total #	do.	22,391	20,337	1,734	1,756	1,580	1,912	1,193	2,504	1,755	1,937	1,933	1,568	1,983	1,787	1,892
Nitrogenous materials	do.	2,834	2,645	148	229	207	139	125	122	131	182	219	161	247	148	134
Phosphate materials	do.	13,308	11,997	979	1,013	982	1,177	684	1,714	1,124	1,289	1,258	1,122	1,127	1,194	1,126
Potash materials	do.	1,203	1,218	139	158	64	172	55	125	27	63	48	33	93	48	97
Imports:																
Ammonium nitrate	do.	264	262	16	16	17	15	12	26	16	34	44	39	12	22	15
Ammonium sulfate	do.	327	319	5	25	33	28	25	54	13	35	33	18	16	4	29
Potassium chloride	do.	8,601	7,154	643	504	661	489	584	674	461	860	765	679	403	396	717
Sodium nitrate	do.	159	131	18	(2)	0	15	9	0	0	9	23	16	22	7	8
Industrial Gases																
Production:																
Acetylene ‡	mil. cu. ft.	5,161	3,946	284	271	257	253	254	237	228	248	265	311	253	249	
Carbon dioxide, liquid, gas, and solid	thous. sh. tons.	3,813	3,687	325	295	312	297	300	291	271	292	278	284	309	323	
Hydrogen (high and low purity) ‡	mil. cu. ft.	103,278	91,305	7,515	7,276	8,014	7,191	7,849	7,929	7,893	8,098	8,251	8,173	8,209	8,513	
Nitrogen (high and low purity) ‡	do.	490,285	483,781	42,247	40,190	41,163	39,330	40,150	43,243	41,479	45,317	45,019	46,506	43,886	44,643	
Oxygen (high and low purity) ‡	do.	430,610	357,943	28,742	27,241	27,419	27,109	26,006	27,466	27,701	29,052	28,659	28,668	28,014	29,302	
Organic Chemicals §																
Production:																
Acetylsalicylic acid (aspirin)	mil. lb.	29.7	22.6	1.7		2.0			2.7	2.4	2.7	2.7	2.4	2.2	2.5	2.4
Creosote oil	mil. gal.	81.9	81.0	5.7	6.6	4.3			4.5	5.6	5.6	6.2	6.8	7.9	5.7	6.8
Ethyl acetate (85%)	mil. lb.	277.1	232.6	18.8	19.2	12.9	10.3	18.7	21.2	20.3	27.7	10.6	15.0	15.2	14.2	15.0
Formaldehyde (37% HCHO)	do.	5,720.7	4,691.1	391.3	394.6	427.5	382.4	307.0	409.7	417.8	470.2	490.5	461.5	442.9	415.0	437.3
Glycerin, refined, all grades	do.	299.1	229.5	16.4	18.7	21.5	21.5	13.8	23.7	22.9	22.0	16.4	21.1	26.1	19.9	20.9
Methanol, synthetic	mil. gal.	1,291.7	1,094.1	76.7	77.3	94.3	83.2	97.1	88.7	75.3	76.3	90.4	93.4	91.8	97.5	77.9
Phthalic anhydride	mil. lb.	869.5	691.0	48.0	69.0	54.4	58.7	48.0	57.7	60.6	72.7	71.7	69.7	80.3	69.5	63.5
ALCOHOL																
Ethyl alcohol and spirits:																
Production	mil. tax gal.	571.2	601.1	44.3	53.3	61.9	61.6	65.0	60.8	58.6	59.4	46.0	56.5	60.2		
Stocks, end of period	do.	83.3	82.1	55.7	49.1	48.1	45.5	82.1	76.7	69.9	69.8	58.3	58.8	50.9		
Denatured alcohol:																
Production	mil. wine gal.	230.7	282.9	22.1	25.6	23.7	31.9	35.3	35.1	36.5	30.0	28.2	33.7	30.4		
Consumption (withdrawals)	do.	227.1	275.8	23.2	25.5	23.6	28.8	34.6	34.5	29.7	23.5	30.6	36.1	32.5		
Stocks, end of period	do.	5.4	6.5	4.0	4.0	3.9	5.7	6.5	7.4	15.5	19.1	11.9	8.8	7.7		

See footnotes at end of tables.

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	Annual		Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.
CHEMICALS AND ALLIED PRODUCTS—Continued																
PLASTICS AND RESIN MATERIALS																
Production:																
Phenolic resins..... mil. lb.	'1,688.0	'1,209.8	91.8	101.1	107.0	93.4	91.3	101.9	104.5	115.0	112.2	112.6	119.7	105.1	124.7	
Polyethylene and copolymers..... do.....	'12,603.6	'12,208.9	1,053.7	1,053.7	998.4	1,020.1	1,083.4	1,092.9	1,050.3	1,137.1	1,139.1	1,157.0	1,143.3	1,188.8	1,136.7	
Polypropylene..... do.....	'4,007.8	'3,551.8	273.1	280.4	287.5	311.0	286.4	351.3	351.5	345.8	337.8	363.0	386.3	376.1	353.1	
Polystyrene and copolymers..... do.....	'5,915.2	'5,060.0	441.1	460.5	434.0	421.1	352.1	405.8	432.2	489.6	459.5	463.3	469.4	433.7	432.3	
Polyvinyl chloride and copolymers..... do.....	'5,618.4	'5,370.7	408.5	481.0	454.9	452.4	405.5	392.6	452.0	543.5	478.1	513.2	535.3	492.7	454.8	
MISCELLANEOUS PRODUCTS																
Explosives (industrial), shipments, quarterly..... mil. lb.	3,003.6	2,514.9		582.9				569.9			487.5		537.5			
Paints, varnish, and lacquer, shipments: †..... mil. \$.	'7,155.3	'7,112.6	'677.0	'660.2	'550.3	'485.0	'424.4	519.0	549.3	697.5	719.2	775.2	'865.2	'736.4		
Total shipments..... do.....	'3,065.6	'3,113.4	'307.4	'290.6	'225.8	'184.0	'162.5	231.6	256.5	342.8	346.1	380.3	'454.8	'367.1		
Architectural coatings..... do.....	'2,763.5	'2,598.4	'232.9	'243.9	'211.2	'202.3	'178.4	171.1	176.4	215.4	221.3	234.6	'243.8	'212.4		
Product finishes (OEM)..... do.....	'1,326.2	'1,400.8	'136.7	'125.7	'113.3	'98.6	'83.6	116.3	116.3	139.2	151.8	160.4	'166.6	'156.5		
Special purpose coatings..... do.....																

ELECTRIC POWER AND GAS

ELECTRIC POWER																
Production:																
Electric utilities, total..... mil. kw.-hr.	2,294,812	2,241,211	205,656	180,662	172,966	173,377	184,722	195,680	172,485	182,494	170,389	174,403	191,046	220,074		
By fuels..... do.....	2,034,129	1,931,398	181,761	160,767	153,215	150,081	156,962	166,361	144,536	152,193	140,401	143,210	160,353	192,041		
By waterpower..... do.....	260,684	309,213	23,894	19,896	19,750	23,297	27,760	29,318	27,950	30,302	29,988	31,193	30,692	28,033		
Sales to ultimate customers, total (Edison Electric Institute) †..... mil. kw.-hr.	2,153,796	*2,115,350	563,084	515,910	510,039	510,039	510,039	510,039	510,039	510,039	510,039	510,039	510,039	510,039	510,039	510,039
Commercial §..... do.....	541,426	*555,609	151,910	151,910	135,801	135,801	135,801	135,801	135,801	135,801	135,801	135,801	135,801	135,801	135,801	135,801
Industrial §..... do.....	799,885	*740,193	193,918	193,918	181,910	181,910	181,910	181,910	181,910	181,910	181,910	181,910	181,910	181,910	181,910	181,910
Railways and railroads..... do.....	4,091	*4,145	1,038	1,038	1,042	1,042	1,042	1,042	1,042	1,042	1,042	1,042	1,042	1,042	1,042	1,042
Residential or domestic..... do.....	735,724	*742,619	198,141	198,141	173,001	173,001	173,001	173,001	173,001	173,001	173,001	173,001	173,001	173,001	173,001	173,001
Street and highway lighting..... do.....	14,975	*14,866	3,633	3,633	3,930	3,930	3,930	3,930	3,930	3,930	3,930	3,930	3,930	3,930	3,930	3,930
Other public authorities..... do.....	51,055	*51,772	12,901	12,901	12,861	12,861	12,861	12,861	12,861	12,861	12,861	12,861	12,861	12,861	12,861	12,861
Interdepartmental..... do.....	6,640	*6,145	1,543	1,543	1,494	1,494	1,494	1,494	1,494	1,494	1,494	1,494	1,494	1,494	1,494	1,494
Revenue from sales to ultimate customers (Edison Electric Institute) †..... mil. \$.	111,584	*122,026	33,485	33,485	29,440	29,440	29,440	29,440	29,440	29,440	29,440	29,440	29,440	29,440	29,440	29,440
GAS																
Total utility gas, quarterly (American Gas Association):																
Customers, end of period, total..... thousand	48,013	48,418	47,894	47,894	48,418	48,418	48,418	48,418	48,418	48,418	48,418	48,418	48,418	48,418	48,418	48,418
Residential..... do.....	44,209	44,567	44,116	44,116	44,567	44,567	44,567	44,567	44,567	44,567	44,567	44,567	44,567	44,567	44,567	44,567
Commercial..... do.....	3,570	3,620	3,546	3,546	3,620	3,620	3,620	3,620	3,620	3,620	3,620	3,620	3,620	3,620	3,620	3,620
Industrial..... do.....	186	183	184	184	183	183	183	183	183	183	183	183	183	183	183	183
Other..... do.....	48	48	48	48	48	48	48	48	48	48	48	48	48	48	48	48
Sales to customers, total..... tril. Btu.	15,380	14,157	2,399	2,399	3,302	3,302	3,302	3,302	3,302	3,302	3,302	3,302	3,302	3,302	3,302	3,302
Residential..... do.....	4,601	4,733	405	405	1,151	1,151	1,151	1,151	1,151	1,151	1,151	1,151	1,151	1,151	1,151	1,151
Commercial..... do.....	2,360	2,444	285	285	614	614	614	614	614	614	614	614	614	614	614	614
Industrial..... do.....	8,220	6,769	1,670	1,670	1,483	1,483	1,483	1,483	1,483	1,483	1,483	1,483	1,483	1,483	1,483	1,483
Other..... do.....	199	212	39	39	54	54	54	54	54	54	54	54	54	54	54	54
Revenue from sales to customers, total..... mil. \$.	56,340	63,362	10,789	10,789	16,179	16,179	16,179	16,179	16,179	16,179	16,179	16,179	16,179	16,179	16,179	16,179
Residential..... do.....	19,218	23,665	2,395	2,395	6,406	6,406	6,406	6,406	6,406	6,406	6,406	6,406	6,406	6,406	6,406	6,406
Commercial..... do.....	9,231	11,538	1,409	1,409	3,175	3,175	3,175	3,175	3,175	3,175	3,175	3,175	3,175	3,175	3,175	3,175
Industrial..... do.....	27,246	27,296	6,832	6,832	6,361	6,361	6,361	6,361	6,361	6,361	6,361	6,361	6,361	6,361	6,361	6,361
Other..... do.....	645	864	152	152	237	237	237	237	237	237	237	237	237	237	237	237

FOOD AND KINDRED PRODUCTS; TOBACCO

ALCOHOLIC BEVERAGES																
Beer:																
Production..... mil. bbl.	193.69	197.01	19.50	15.64	15.07	13.65	13.31	14.77	14.56	16.78	15.54	18.17	18.47	18.50		
Taxable withdrawals..... do.....	176.70	176.57	16.26	14.88	13.83	13.14	12.27	12.79	12.66	15.07	15.49	16.84	17.01	16.85		
Stocks, end of period..... do.....	12.95	13.22	14.31	13.99	14.00	13.43	13.22	13.89	14.46	16.05	16.21	15.84	15.82	15.73		
Distilled spirits (total):																
Production..... mil. tax gal.	152.03	138.07	6.57	10.50	14.68	13.95	11.24	11.14	10.91	12.89	11.82	11.19	9.23			
Consumption, apparent, for beverage purposes †..... mil. wine gal.	*449.45	*437.66	32.74	34.93	36.33	43.13	51.68	29.93	29.00	36.27						
Stocks, end of period †..... mil. tax gal.	613.78	604.43	565.60	604.93	605.53	603.68	604.43	605.23	605.87	606.81	609.20	605.58	604.56	6.48	8.51	
Imports..... mil. proof gal.	117.93	106.03	8.96	9.87	12.75	11.75	8.29	12.41	4.90	7.24	6.56	7.09	15.46			
Whisky:																
Production †..... mil. tax gal.	96.68	91.25	4.57	6.66	8.31	7.73	6.63	6.56	7.52	9.39	8.73	7.47	6.20			
Stocks, end of period †..... do.....	541.07	533.39	501.07	539.59	536.00	533.69	533.39	532.96	534.57	535.38	537.72	533.41	535.11			
Imports..... mil. proof gal.	86.53	76.60	5.88	7.19	9.89	8.18	5.54	9.59	3.02	4.95	4.43	4.83	12.20	4.12	6.11	
Wines and distilling materials:																
Effervescent wines:																
Production..... mil. wine gal.	30.73	30.77	3.11	3.39	3.77	2.70	2.50	2.80	2.16	2.27	3.23	2.84	3.15			
Taxable withdrawals..... do.....	27.27	29.03	2.17	1.90	6.55	2.85	3.99	1.45	1.01	2.28	1.14	3.67	1.78			
Stocks, end of period..... do.....	11.53	13.15	15.56	16.52	14.64	14.02	13.15	14.31	15.16	15.14	17.18	16.81	17.08			
Imports..... do.....	7.66	8.35	0.67	0.71	0.81	1.13	1.29	1.01	0.51	0.62	0.77	0.72	0.80	0.74	0.69	
Still wines:																
Production †..... do.....	466.23	554.03	29.96	162.79	229.61	72.07	23.64	7.50	6.12	5.58	5.45	6.10	6.83			
Taxable withdrawals †..... do.....	363.64	397.62	29.17	27.10	34.14	71.06	29.58	25.16	26.42	33.06	32.56	31.54	33.67			
Stocks, end of period †..... do.....	604.41	695.27	395.40	512.20	702.10	705.62	695.27	670.70	654.75	620.77	583.98	554.34	511.61			
Imports..... do.....	107.60	113.79	9.99	9.93	9.13	11.94	11.47	12.42	7.78	8.41	8.58	9.35	10.87	9.68	9.49	
Distilling materials produced at wineries..... do.....	188.20	190.23	11.68	43.17	71.36	27.96	9.61	7.39	10.09	9.87	7.62	7.26	4.44			

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	Annual		Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.
FOOD AND KINDRED PRODUCTS; TOBACCO—Continued																
DAIRY PRODUCTS																
Butter, creamery:																
Production (factory) @ mil. lb.	1,228.2	1,257.0		256.4			300.0	*133.9	120.7	126.1	126.5	121.1	109.6	94.7	83.9	
Stocks, cold storage, end of period do...	429.2	466.8		510.0			466.8	*485.4	527.9	533.1	549.7	576.1	588.5	588.4	*581.8	555.3
Price, wholesale, 92 score (N.Y.) \$ per lb.	1.535	(?)														
Cheese:																
Production (factory), total @ mil. lb.	4,277.6	4,539.8		1,121.3			1,141.5	*374.9	352.6	416.9	408.1	429.2	436.0	400.6	380.7	
American, whole milk @ do...	2,642.3	2,750.5		673.2			655.7	*233.2	216.3	255.7	261.4	278.1	279.8	257.7	232.3	
Stocks, cold storage, end of period do...	709.6	963.5		864.3			963.5	*1,015.5	1,073.5	1,103.2	1,116.7	1,121.8	1,143.8	1,191.4	*1,227.7	1,262.5
American, whole milk do...	623.0	880.8		765.1			880.8	*928.2	985.0	1,017.9	1,030.8	1,031.3	1,041.9	1,081.0	*1,120.0	1,149.4
Imports do...	247.7	269.3	22.7	25.6	24.6	28.7	46.8	24.4	17.5	22.6	22.1	22.8	16.6	20.1	21.1	
Price, wholesale, cheddar, single daisies (Chicago) \$ per lb.	1.672	1.684	1.684	1.683	1.686	1.686	1.686	1.680	1.666	1.666	1.666	1.675	1.684	1.684	1.684	1.691
Condensed and evaporated milk:																
Production, case goods @ mil. lb.	757.9	734.9		184.0			181.6	*54.5	51.7	57.4	59.7	61.6	62.0	54.4	51.2	
Stocks, manufacturers', case goods, end of period mil. lb.	46.0	51.9		103.3			51.9	*51.4	51.4	48.4	60.7	74.6	75.7	94.0	101.5	
Exports do...	34.9	19.3	0.6	0.5	0.3	0.3	0.6	0.1	0.2	0.4	0.4	0.5	0.3	0.4	0.5	
Fluid milk:																
Production on farms † do...	133,013	135,795		33,983			32,854	*11,292	10,627	12,036	11,933	12,487	12,033	11,894	11,639	11,309
Utilization in mfd. dairy products @ do...	76,391	79,098		19,470			18,445	6,760	6,400	7,409	7,293	7,672	7,788	7,160	6,762	
Price, wholesale, U.S. average \$ per 100 lb.	13.80	13.60	13.30	13.60	13.80	13.90	13.90	13.80	13.80	13.60	13.50	13.30	13.20	13.20	13.30	*13.50
Dry milk:																
Production:																
Dry whole milk @ mil. lb.	92.7	102.2		22.4			24.3	*8.5	7.6	10.5	9.1	9.0	8.8	7.9	9.0	
Nonfat dry milk (human food) @ do...	1,314.3	1,400.6		339.0			296.9	*117.7	115.7	135.0	137.2	156.8	157.8	145.7	127.5	
Stocks, manufacturers', end of period:																
Dry whole milk do...	6.0	6.0		7.3			6.0	*5.0	3.8	5.0	5.0	5.4	5.8	5.9	4.9	
Nonfat dry milk (human food) do...	86.7	93.3		89.8			93.3	*84.4	92.5	81.4	89.5	99.0	91.2	99.2	85.8	
Exports, whole and nonfat (human food) do...	198.0	187.8	16.7	13.7	12.1	22.4	10.4	19.5	2.9	27.9	23.6	22.9	33.0	19.0	22.9	
Price, manufacturers' average selling, nonfat dry milk (human food) \$ per lb.	0.939	*0.936						*0.940	0.942	0.942	0.943	0.941	0.940	0.939	0.940	
GRAIN AND GRAIN PRODUCTS																
Exports (barley, corn, oats, rye, wheat) mil. bu.	3,918.3	3,524.8	248.5	245.8	268.7	269.1	264.9	329.4	318.2	310.9	279.8	254.5	275.1	248.9	220.3	
Barley:																
Production (crop estimate) † do...	*479.3	*522.4														*531.7
Stocks (domestic), end of period, total † do...	333.1	418.1		501.4			418.1			296.7		*222.8				524.7
On farms † do...	231.2	293.9		353.4			293.9			198.5		*142.9				351.1
Off farms do...	101.9	124.2		148.0			124.2			98.2		*79.9				173.6
Exports, including malt § do...	95.9	66.4	8.6	5.7	1.5	3.0	1.9	7.6	1.5	3.7	0.2	2.4	2.0	1.3	6.0	
Corn:																
Production (crop estimate, grain only) † mil. bu.	*8,201.6	*8,397.3														*4,259.4
Stocks (domestic), end of period, total † do...	6,967.7	8,423.8		*2,285.9			8,423.8			6,364.4		*5,081.0				*3,140.0
On farms † do...	5,033.8	6,156.9		*1,356.0			6,156.9			4,411.0		*3,250.8				*1,536.1
Off farms do...	1,933.8	2,266.9		*929.9			2,266.9			1,953.4		*1,830.2				*1,604.0
Exports, including meal and flour do...	2,159.3	1,924.9	112.8	107.4	166.5	169.8	173.8	174.9	161.5	169.6	157.6	149.1	151.2	123.7	119.4	
Oats:																
Production (crop estimate) † mil. bu.	*509.2	*617.0														*472.5
Stocks (domestic), end of period, total † do...	365.2	473.7		581.3			473.7			332.5		*229.2				502.3
On farms † do...	314.1	397.9		486.0			397.9			272.5		*190.6				423.1
Off farms do...	51.1	75.8		95.3			75.8			59.9		*38.6				79.2
Exports, including oatmeal do...	12.8	5.8	0.3	0.3	0.8	0.2	0.3	0.1	0.2	0.1	0.3	0.3	0.2	0.4	0.3	
Price, wholesale, No. 2, white (Minneapolis) \$ per bu.	(?)															
Rice:																
Production (crop estimate) mil. bags #.	*182.7	*154.2														*102.6
California mills:																
Receipts, domestic, rough mil. lb.	3,359	2,986	225	76	505	346	139	140	189	145	240	105	216	213	393	
Shipments from mills, milled rice do...	2,267	1,619	332	110	81	63	47	103	162	152	166	186	172	122	309	
Stocks, rough and cleaned (cleaned basis), end of period mil. lb.	510	503	174	108	369	462	503	491	428	385	381	268	351	246	269	
Southern States mills (Ark., La., Tenn., Tex.):																
Receipts, rough, from producers mil. lb.	10,821	11,482	1,198	3,278	1,507	714	720	588	712	526	357	325	216	135	951	
Shipments from mills, milled rice do...	7,354	7,020	559	615	541	542	550	403	569	668	495	529	672	458	451	
Stocks, domestic, rough and cleaned (cleaned basis), end of period mil. lb.	2,763	3,170	1,270	2,826	3,276	3,232	3,170	3,186	3,064	2,684	2,451	1,757	1,276	*952	1,146	
Exports do...	6,801	5,516	809	320	431	199	307	241	316	490	446	438	550	360	488	
Price, wholesale, No. 2, medium grain (Southwest Louisiana) \$ per lb.	0.256	0.166	0.165	0.165	0.165	0.155	0.180	0.170	0.165	0.165	0.165	0.170	0.175	0.175	0.175	0.175
Rye:																
Production (crop estimate) † mil. bu.	*18.8	*20.8														*25.7
Stocks (domestic), end of period † do...	7.9	10.9		16.5			10.9			8.0		*6.4				(1)
Wheat:																
Production (crop estimate), total † mil. bu.	*2,799	*2,809														*2,408
Spring wheat † do...	*695	*700														*431
Winter wheat † do...	*2,104	*2,108														*1,977
Distribution, quarterly @@ do...	2,526	2,473		*987			470			646			*336			
Stocks (domestic), end of period, total † do...	2,178.0	2,520.5		2,987.1			2,520.5			1,877.0		*1,543.2				2,952.7
On farms † do...	955.6	1,166.1		1,421.0			1,166.1			886.3		*694.8				1,238.5
Off farms do...	1,222.4	1,354.5		1,566.0			1,354.5			990.7		*848.3				1,714.1
Exports, total, including flour do...	1,647.7	1,527.5	126.8	132.4	99.9	96.0	88.9	146.8	155.0	137.4	121.7	102.7	121.8	123.5	94.7	
Wheat only do...	1,610.8	1,493.6	124.0	130.8	98.5	94.1	88.5	143.1	146.3	131.1	111.8	95.3	112.0	115.8	87.5	

See footnotes at end of tables.

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	Annual		Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.
FOOD AND KINDRED PRODUCTS; TOBACCO—Continued																
GRAIN AND GRAIN PRODUCTS—Continued																
Wheat flour:																
Production:																
Flour †.....thous. sacks (100 lb.)..	283,966	284,965	24,669	24,213	24,965	23,867	24,473	24,425	23,393	26,787	24,118	25,759	25,088	24,644		
Millfeed †.....thous. sh. tons..	5,045	5,137	448	435	450	429	441	445	425	488	438	460	449	443		
Grindings of wheat †.....thous. bu.	634,381	640,158	55,826	54,340	56,328	53,778	54,783	54,765	52,713	59,111	53,866	58,064	56,734	55,088		
Stocks held by mills, end of period																
thous. sacks (100 lb.)..	3,460	4,276		3,563			4,276			3,760			3,490			
Exports.....do.....	15,839	14,518	1,196	698	593	824	185	1,587	3,734	2,692	4,256	3,193	4,172	3,293	3,095	
Prices, wholesale:																
Spring, standard patent (Minneapolis)	10.844	10.545	10.188	10.475	10.388	10.463	10.450	10.163	10.300	10.753	10.813	10.950	11.213	(^o)		
Winter, hard, 95% patent (Kans. City).....do.....	10.347	10.600						10.200						(^o)		
POULTRY AND EGGS																
Poultry:																
Slaughter.....mil. lb.	15,058	15,146	1,377	1,364	1,337	1,270	1,223	1,221	1,110	1,342	1,274	1,327	1,409	1,247	1,422	
Stocks, cold storage (frozen), end of period, total																
mil. lb.	392	345		565			345	² 329	313	326	346	357	410	480	⁵ 532	568
do.....do.....	238	204		436			204	¹ 194	188	185	192	210	256	323	³ 384	425
Turkeys.....do.....																
Price, in Georgia producing area, live broilers	0.265	0.250	0.250	0.255	0.240	0.235	0.235	0.240	0.265	0.245	0.240	0.255	0.270	0.295	0.310	0.335
\$ per lb.																
Eggs:																
Production on farms.....mil. cases \$.	194.0	193.6	47.9				48.4		¹ 16.4	14.8	16.4	15.5	15.8	15.3	15.6	15.1
Stocks, cold storage, end of period:																
Shell.....thous. cases \$.	35	34		29			34	² 35	25	18	23	32	44	24	² 25	24
Frozen.....mil. lb.	22	25		28			25	² 28	28	25	24	23	23	21	19	16
Price, wholesale, large (delivered, Chicago)	0.690	0.668	0.616	0.659	0.668	0.662	0.641	0.602	0.627	0.662	0.649	0.684	0.680	0.662	0.744	0.762
\$ per doz.																
LIVESTOCK																
Cattle and calves:																
Slaughter (federally inspected):																
Calves.....thous. animals..	2,478	2,729		692			726	² 221	204	246	202	194	211	214	262	258
Cattle.....do.....	32,819	33,907		8,770			8,762	² 893	2,554	2,828	2,615	2,820	2,992	2,736	3,220	3,160
Prices, wholesale:																
Beef steers (Omaha).....\$ per 100 lb.	63.84	64.30	65.14	61.25	58.78	58.91	59.82	59.33	61.20	64.03	67.70	67.51	65.90	62.22	61.27	59.19
Steers, stocker and feeder (Kansas City)....do.....	64.26	62.79	66.42	63.55	62.21	61.24	59.17	63.70	66.34	66.71	65.90	63.88	60.41	58.21	59.58	55.81
Calves, vealers (So. St. Paul).....do.....	77.25	77.70	81.12	84.60	75.00	75.00	78.40	75.88	75.00	75.50	77.12	76.00	71.00	75.00	75.00	73.38
Hogs:																
Slaughter (federally inspected).....thous. animals..	87,850	79,328		18,310			20,068	⁶ 4,221	5,762	7,339	7,010	6,816	6,928	6,270	7,082	7,268
Prices:																
Wholesale, average, all weights (Sioux City)	44.29	55.21	63.18	63.12	57.27	53.90	55.23	57.24	57.78	51.37	47.84	47.40	45.73	45.81	49.77	46.05
Hog-corn price ratio (bu. of corn equal in value to 100 lb. live hog).....do.....	14.9	22.4	26.6	28.5	28.2	24.6	23.7	23.4	21.9	18.6	16.0	15.1	14.4	13.9	¹ 13.9	13.2
Sheep and lambs:																
Slaughter (federally inspected).....thous. animals..	5,789	6,273		1,577			1,634	⁵ 09	457	617	508	508	508	497	585	595
Price, wholesale, lambs, average (Omaha)	52.23	53.98	50.50	50.00	48.25	46.75	48.50	53.50	58.50	59.75	58.75	59.00	53.00	51.12	49.25	48.50
\$ per 100 lb.																
MEATS																
Total meats (excluding lard):																
Production.....mil. lb.	38,675	37,266		9,165			9,659	³ 1,151	2,786	3,268	3,038	3,146	3,276	2,985	3,439	3,436
Stocks, cold storage, end of period.....do.....	578	554		474			554	⁵ 73	571	581	603	614	591	570	⁵ 44	535
Exports (meat and meat preparations).....do.....	1,847	1,566	108	112	133	143	115	114	104	136	133	115	118	121	99	
Imports (meat and meat preparations).....do.....	1,832	2,015	234	246	194	124	114	208	177	170	178	187	176	189	181	
Beef and veal:																
Production, total.....do.....	22,629	22,789		5,837			5,928	¹ 911	1,738	1,929	1,758	1,890	1,999	1,838	2,155	2,129
Stocks, cold storage, end of period.....do.....	266	302		254			302	³ 10	315	306	285	272	261	259	² 75	277
Exports.....do.....	486	540	41	42	52	56	43	44	42	55	46	40	44	46	42	
Imports.....do.....	1,317	1,446	180	194	146	67	69	153	127	112	123	131	122	134	128	
Price, wholesale, beef, fresh, steer carcasses, choice (600-700 lbs.) (Central U.S.).....\$ per lb.	0.998	1.013	1.008	0.955	0.930	0.929	0.926	0.939	0.966	1.006	1.078	1.050	1.024	0.977	0.950	0.921
Lamb and mutton:																
Production, total.....mil. lb.	328	356		88			93	³ 0	27	36	30	30	29	28	33	33
Stocks, cold storage, end of period.....do.....	11	9		9			9	⁸	8	8	8	9	9	8	9	9
Pork (excluding lard):																
Production, total.....mil. lb.	15,719	14,121		3,240			3,638	¹ 1,159	1,021	1,303	1,250	1,227	1,249	1,119	1,251	1,274
Stocks, cold storage, end of period.....do.....	264	219		183			219	² 24	216	235	273	293	280	253	² 14	209
Exports.....do.....	347	282	18	16	17	22	19	15	18	21	32	22	22	19	16	
Imports.....do.....	432	498	45	44	43	51	40	50	42	49	48	47	46	46	45	
Prices, wholesale:																
Hams, smoked #.....Index, 1967=100..	266.5	297.9	305.6	327.5	342.7	342.0	353.2	330.6	324.1	315.2	290.1	² 81.5	274.9	268.5	272.2	279.2
Fresh loins, 8-14 lb. average (N.Y.).....\$ per lb.	1.137	1.277	1.366	1.415	1.349	1.232	1.229	1.291	1.369	1.219	1.180	1.162	1.173	1.144	1.156	1.129
MISCELLANEOUS FOOD PRODUCTS																
Cocoa (cacao) beans:																
Imports (incl. shells).....thous. lg. tons..	245.0	194.2	20.3	14.3	14.4	14.4	17.4	46.0	42.7	19.0	3.8	14.4	11.1	9.6	7.2	
Price, wholesale, Accra (New York).....\$ per lb.	1.085	0.924	0.860	0.870	0.880	0.820	0.850	0.910	1.020	0.990	0.960	1.000	1.200	1.100	1.220	1.050
Coffee (green):																
Inventories (roasters', importers', dealers'), end of period.....thous. bags †.	(^o)															
Roastings (green weight).....do.....	(^o)															
Imports, total.....do.....	16,555	17,416	1,602	1,640	2,005	1,356	1,602	1,556	1,332	1,373	1,253	1,502	1,034	1,319	1,230	
From Brazil.....do.....	3,243	3,372	307	412	445	196	346	384	310	232	259	292	229	246	310	
Price, wholesale, Santos, No. 4 (N.Y.).....\$ per lb.	1.594	1.420	1.450	1.450	1.450	1.330	1.330	1.330	1.330	1.330	1.415	1.415	1.415	1.415	1.430	1.430
Confectionery, manufacturers' sales @.....mil. \$.	5,171	5,582	502	622	583	521	479	(^o)								
Fish:																
Stocks, cold storage, end of period.....mil. lb.	350	383	374	380	379	386	383	347	306	298	286	294	318	³ 69	⁴ 16	⁴ 33

See footnotes at end of tables.

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FOOD AND KINDRED PRODUCTS; TOBACCO—Cont.																
MISCELLANEOUS FOOD PRODUCTS—Cont.																
Sugar (United States):																
Deliveries and supply (raw basis): §																
Production and receipts:																
Production.....thous. sh. tons..	5,157	(*)														
Deliveries, total.....do.....	10,922	(*)														
For domestic consumption.....do.....	9,731	(*)														
Stocks, raw and ref., end of period.....do.....	3,311	(*)														
Exports, raw and refined.....sh. tons..	979,157	58,512	1,478	1,751	4,551	1,299	837	1,624	934	1,308	1,236	984	11,555	10,506	45,455	
Imports, raw and refined.....thous. sh. tons..	5,054	2,616	133	90	520	167	133	164	219	140	238	333	139	242	193	
Prices, wholesale (New York):																
Raw.....\$ per lb.....	0.198	(*)														
Refined (excl. excise tax).....do.....	0.303	(*)														
Tea, imports.....thous. lb.....	190,254	182,613	15,598	17,425	16,207	18,222	12,567	13,748	15,092	14,170	15,799	16,018	10,931	12,159	11,747	
TOBACCO																
Leaf:																
Production (crop estimate).....mil. lb.....	2,064	1,982														1,378
Stocks, dealers' and manufacturers', end of period.....mil. lb.....	5,080	5,371		5,034			5,371									
Exports, incl. scrap and stems.....thous. lb.....	575,255	562,260	30,179	24,805	74,480	92,236	50,528	24,189	38,339	45,958	43,953	33,631	32,728	28,635	36,045	
Imports, incl. scrap and stems.....do.....	335,920	295,740	41,903	25,541	29,006	29,126	11,714	23,898	19,565	23,013	29,965	24,428	22,307	28,582	27,161	
Manufactured:																
Consumption (withdrawals):																
Cigarettes (small):																
Tax-exempt.....millions.....	92,006	82,078	7,595	6,789	6,415	6,766	5,915	6,828	6,091	5,590	4,260	5,828	7,411	4,678		
Taxable.....do.....	638,114	614,017	55,802	56,655	54,068	49,538	33,075	48,686	42,701	54,360	47,466	47,854	60,448	42,985		
Cigars (large), taxable.....do.....	3,258	3,056	279	291	259	261	220	229	197	255	216	261	299	211		
Exports, cigarettes.....do.....	82,582	73,585	5,844	5,894	6,734	6,144	5,589	5,614	5,811	4,249	4,319	4,687	6,119	4,671	4,608	

LEATHER AND PRODUCTS

LEATHER																
Exports:																
Upper and lining leather.....thous. sq. ft.....	192,193	159,804	12,065	10,417	11,842	9,726	10,786	11,052	12,453	15,078	15,200	13,492	14,868	12,013	13,099	
Price, producer:																
Sole, bends, light.....index, 1967=100.....	*306.7															
LEATHER MANUFACTURES																
Footwear:																
Production, total.....thous. pairs.....	380,383	331,388	28,310	28,943	28,897	26,320	23,512	27,831	31,757	31,470	27,001	*29,970	28,472	22,486		
Shoes, sandals, and play shoes, except athletic.....thous. pairs.....	289,745	247,047	20,735	21,224	20,697	19,075	18,231	21,161	24,423	23,859	20,702	*23,125	22,139	18,894		
Slippers.....do.....	74,662	67,704	6,082	6,327	6,620	5,911	3,890	5,133	5,138	5,723	4,616	5,176	5,020	3,021		
Athletic.....do.....	15,976	16,637	1,493	1,392	1,580	1,334	1,391	1,537	2,196	1,888	1,683	*1,669	1,313	571		
Other footwear.....do.....	3,556	4,030	267	354	394	365	267	433	447	534	561	540	446	346		
Exports.....do.....	9,688	7,717	577	595	649	635	536	497	436	637	553	486	546	520	591	
Prices, producer: *																
Men's leather upper, dress and casual index, 12/80=100.....	103.1	105.2	106.3	106.4	107.0	107.0	104.5	105.2	106.9	106.6	107.0	104.6	104.6	107.6	107.8	107.9
Women's leather upper.....index, 1967=100.....	214.4	215.8	219.5	220.0	221.8	221.8	221.8	218.5	219.5	220.4	224.3	224.6	225.0	221.6	221.9	224.4
Women's plastic upper.....index, 12/80=100.....	99.6	97.9	99.1	99.7	99.8	99.8	99.2	99.1	98.8	98.8	99.9	99.9	99.8	100.9	100.6	102.2

LUMBER AND PRODUCTS

LUMBER—ALL TYPES #																
National Forest Products Association:																
Production, total.....mil. bd. ft.....	*29,592	*26,960	2,560	2,445	2,333	2,247	2,004	2,484	2,481	2,682	2,623	2,645	2,718	2,585		
Hardwoods.....do.....	*6,835	*5,077	382	393	400	391	337	397	412	394	374	396	444	458		
Softwoods.....do.....	22,757	21,883	2,178	2,052	1,933	1,856	1,667	2,087	2,069	2,288	2,249	2,249	2,274	2,127		
Shipments, total.....do.....	*29,491	*27,163	2,450	2,260	2,506	2,353	2,162	2,435	2,290	2,632	2,683	2,775	2,764	2,537		
Hardwoods.....do.....	*6,655	*5,261	377	396	407	398	360	419	437	435	452	431	452	465		
Softwoods.....do.....	22,836	21,902	2,073	1,864	2,099	1,955	1,802	2,016	1,853	2,197	2,231	2,344	2,312	2,072		
Stocks (gross), mill, end of period, total.....do.....	5,927	5,724	5,977	6,163	5,986	5,881	5,724	5,770	5,950	5,997	5,924	5,824	5,772	5,817		
Hardwoods.....do.....	1,945	1,761	1,802	1,799	1,789	1,783	1,761	1,735	1,699	1,655	1,564	1,556	1,542	1,532		
Softwoods.....do.....	3,982	3,963	4,175	4,364	4,179	4,098	3,963	4,035	4,251	4,342	4,360	4,268	4,230	4,285		
Exports, total sawmill products.....do.....																
Imports, total sawmill products.....do.....	9,518	9,421	888	962	758	916	781	879	933	1,055	885	1,153	1,099	1,048	1,090	
SOFTWOODS																
Douglas fir:																
Orders, new.....mil. bd. ft.....	6,393	5,976	565	477	567	568	533	683	505	656	635	714	675	584	543	
Orders, unfilled, end of period.....do.....	429	612	495	502	510	572	612	707	666	698	684	692	648	636	567	
Production.....do.....	6,395	5,743	552	509	487	505	448	642	612	697	682	693	644	613	583	
Shipments.....do.....	6,463	5,793	558	470	559	506	493	588	546	624	649	706	719	596	612	
Stocks (gross), mill, end of period.....do.....	844	862	941	980	908	907	862	916	982	1,055	1,088	1,075	1,000	1,017	988	
Exports, total sawmill products.....do.....	523	471	42	31	41	31	39	41	45	51	60	63	50	34	54	
Sawed timber.....do.....	129	125	14	7	8	6	8	11	7	16	17	16	10	9	14	
Boards, planks, scantlings, etc.....do.....	394	345	28	24	33	25	31	30	38	35	43	48	39	25	41	
Price, wholesale:																
Dimension, construction, dried, 2" x 4", R.L. \$ per M bd. ft.....																

See footnotes at end of tables.

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	Annual		Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.
LUMBER AND PRODUCTS—Continued																
SOFTWOODS—Continued																
Southern pine:																
Orders, new.....mil. bd. ft.	'6,128	'6,016	537	508	607	512	488	590	486	615	571	642	534	546		
Orders, unfilled, end of period.....do.....	418	438	427	401	438	435	438	476	486	528	529	556	511	502		
Production.....do.....	'6,143	'6,186	582	643	563	513	505	521	515	561	550	584	594	570		
Shipments.....do.....	'6,129	'5,996	519	534	570	515	485	552	476	573	570	615	579	555		
Stocks (gross), mill and concentration yards, end of period.....mil. bd. ft.	1,284	1,474	1,354	1,464	1,456	1,454	1,474	1,444	1,483	1,471	1,451	1,419	1,434	1,449		
Exports, total sawmill products.....thous. bd. ft.	227,020	245,221	17,778	22,926	19,908	22,203	20,273	19,753	18,314	18,375	21,244	21,552	16,511	15,832	12,346	
Prices, wholesale (indexes):																
Boards, No. 2 and better, 1' x 6", R.L. 1967=100.....																
Flooring, C and better, F. G., 1' x 4", S.L. 1967=100.....																
Western pine:																
Orders, new.....mil. bd. ft.	7,235	6,880	727	597	671	650	515	661	568	718	709	781	728	654	717	
Orders, unfilled, end of period.....do.....	219	324	336	355	364	363	324	390	389	422	426	439	432	413	409	
Production.....do.....	7,261	6,681	713	592	584	587	495	601	636	710	713	722	767	705	784	
Shipments.....do.....	7,342	6,775	694	578	662	651	554	595	569	685	705	768	735	673	721	
Stocks (gross), mill, end of period.....do.....	1,104	1,055	1,232	1,246	1,178	1,114	1,055	1,061	1,128	1,153	1,161	1,115	1,147	1,179	1,242	
Price, wholesale, Ponderosa, boards, No. 3, 1' x 12", R.L. (6' and over).....\$ per M bd. ft.																
HARDWOOD FLOORING																
Oak:																
Orders, unfilled, end of period.....mil. bd. ft.	2.8	4.8	3.3	2.7	2.8	3.4	4.8	6.7	6.4	6.5	6.4	6.5	7.5	6.7	6.8	6.0
Shipments.....do.....	83.1	75.0	6.7	7.3	6.7	6.3	6.2	8.0	6.5	8.7	8.5	8.4	9.0	7.1	8.9	8.8
Stocks (gross), mill, end of period.....do.....	10.1	12.0	11.3	10.4	10.6	10.9	12.0	9.3	8.7	8.4	7.3	6.4	6.6	5.4	5.3	4.9

METALS AND MANUFACTURES

IRON AND STEEL																
Exports:																
Steel mill products.....thous. sh. tons.	2,904	1,842	152	158	133	109	97	95	92	89	106	101	100	108	100	
Scrap.....do.....	6,415	6,804	542	607	434	620	375	625	372	563	564	688	805	562	624	
Pig iron.....do.....	16	54	1	18	1	21	(²)	1	(²)	1	1	(²)	2	1	(²)	
Imports:																
Steel mill products.....do.....	19,898	'16,663	1,451	1,191	1,146	1,258	1,090	1,098	1,158	1,113	1,182	1,353	1,297	1,411	1,617	
Scrap.....do.....	'562	474	45	37	35	38	27	35	29	78	58	63	71	58	42	
Pig iron.....do.....	433	322	15	14	41	11	13	5	7	1	1	25	39	3	5	
Iron and Steel Scrap																
Production.....thous. sh. tons.	'43,260	'27,127	2,122	2,078	1,975	1,924	1,687	1,832	1,877	2,395	2,247	2,376	'2,286	2,185		
Receipts, net.....do.....	'41,981	'27,520	2,133	2,106	2,134	1,773	1,855	2,223	2,488	2,913	2,723	2,817	'2,859	2,546		
Consumption.....do.....	'85,097	'56,386	4,377	4,357	4,226	3,757	3,611	4,257	4,396	5,157	5,029	5,233	'5,098	4,762		
Stocks, end of period.....do.....	8,118	'6,418	7,117	6,954	6,628	6,479	6,421	6,143	6,069	6,117	5,969	5,905	'5,920	6,000		
Prices, steel scrap, No. 1 heavy melting:																
Composite.....\$ per lg. ton.	90.17	61.51	54.77	53.48	52.32	48.94	48.61	55.19	61.13	70.50	68.64	60.00	66.21	67.03	70.21	73.13
Pittsburgh district.....do.....	100.50	66.71	58.00	58.00	55.00	51.50	51.50	62.50	68.00	79.00	77.00	67.50	72.50	74.50	79.50	83.50
Ore																
Iron ore (operations in all U.S. districts):																
Mine production.....thous. lg. tons.	'73,174	'35,433	909	744	1,470	1,728	2,365	2,463	1,970	2,314	3,165	3,991	4,260	4,034		
Shipments from mines.....do.....	'72,181	'35,756	4,193	3,943	3,161	3,065	1,569	395	622	477	2,876	5,323	5,592	5,986		
Imports.....do.....	28,328	'14,501	1,532	1,424	1,395	898	826	463	320	206	567	1,245	1,411	1,556	1,448	
U.S. and foreign ores and ore agglomerates:																
Receipts at iron and steel plants.....do.....	96,645	49,872	5,848	5,361	4,368	3,395	2,655	674	646	1,268	3,852	6,729	6,992	7,346	6,209	
Consumption at iron and steel plants.....do.....	94,958	55,233	4,369	4,249	4,192	3,664	3,565	3,882	3,978	5,201	5,406	5,560	5,267	5,449	5,272	
Exports (domestic).....do.....	5,546	3,178	57	501	339	486	235	(²)	2	(²)	1	1	(²)	(²)	1	
Stocks, total, end of period.....do.....	60,243	52,621	57,833	55,774	54,480	52,647	52,621	45,534	42,624	39,615	37,498	37,192	37,385	36,951		
At mines.....do.....	12,734	16,948	22,137	19,042	17,423	16,098	16,948	12,997	14,345	16,184	16,495	15,163	13,832	11,647		
At furnace yards.....do.....	36,203	29,923	30,276	31,326	31,501	30,953	29,923	26,896	22,904	18,909	17,292	18,534	20,508	22,332		
At U.S. docks.....do.....	6,571	5,750	5,420	5,406	5,556	5,596	5,750	5,641	5,375	4,522	3,711	3,495	3,045	2,972		
Manganese (mn. content), general imports.....do.....	775	477	33	14	25	32	15	61	29	37	20	38	45	50	28	
Pig Iron and Iron Products																
Pig iron:																
Production (including production of ferroalloys) thous. sh. tons.	'73,570	'43,136	3,277	3,160	3,077	2,648	2,712	3,192	3,264	4,206	4,333	4,376	4,090	4,213	4,245	4,159
Consumption.....do.....	75,074	'44,541	3,431	3,261	3,201	2,837	2,883	3,266	3,175	4,260	4,336	4,480	'4,214	4,303		
Stocks, end of period.....do.....	859	580	697	681	649	603	580	659	641	627	625	637	'589	591		
Price, basic furnace.....\$ per sh. ton.	206.00		213.00	213.00												
Castings, gray and ductile iron:																
Orders, unfilled, for sale, end of period thous. sh. tons.	736	536	608	575	505	521	536	570	586	551	545	548	572	605		
Shipments, total.....do.....	11,801	8,222	630	631	618	584	450	625	662	813	759	818	810	703		
For sale.....do.....	6,587	4,681	404	369	351	334	266	366	377	452	446	484	477	414		
Castings, malleable iron:																
Orders, unfilled, for sale, end of period thous. sh. tons.	32	14	16	15	13	13	14	17	16	19	23	15	16	20		
Shipments, total.....do.....	422	285	23	22	19	18	18	21	23	27	24	'25	24	19		
For sale.....do.....	200	120	10	8	7	7	6	7	2	9	8	'9	7	5		

See footnotes at end of tables.

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	Annual	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	
METALS AND MANUFACTURES—Continued																
Steel, Raw and Semifinished																
Steel (raw):																
Production..... thous. sh. tons..	'120,828	'74,577	5,538	5,299	5,262	4,546	4,456	5,570	5,676	7,127	7,292	7,412	6,993	6,921	7,020	
Rate of capability utilization..... percent..	78.3	48.4	42.4	41.9	40.2	35.9	34.0	43.4	49.0	55.5	58.9	57.9	56.5	54.3	55.1	
Steel castings:																
Orders, unfilled, for sale, end of period																
Shipments, total..... thous. sh. tons..	373	161	222	213	181	172	161	162	157	165	152	'157	159	156		
For sale, total..... do.....	1,743	1,023	65	68	63	56	45	53	53	62	57	'63	62	52		
	1,558	926	58	62	56	50	39	48	47	56	50	57	57	48		
Steel Mill Products																
Steel products, net shipments:																
Total (all grades)..... thous. sh. tons..	87,014	59,783	4,724	4,760	4,309	4,088	4,234	4,583	4,588	5,969	5,399	5,612	5,986	5,045	5,789	
By product:																
Semifinished products..... do.....	5,598	3,408	269	283	291	260	255	229	278	297	298	327	360	296	307	
Structural shapes (heavy), steel piling..... do.....	4,903	3,424	265	280	321	237	210	237	239	206	240	271	307	256	268	
Plates..... do.....	7,397	4,136	300	269	261	260	260	254	251	341	305	304	326	280	320	
Rails and accessories..... do.....	1,458	782	41	44	36	49	51	42	55	81	78	70	70	67	82	
Bars and tool steel, total..... do.....	13,828	9,440	766	746	715	639	615	756	756	1,078	892	980	996	828	1,047	
Bars: Hot rolled (incl. light shapes)..... do.....	'7,770	'4,857	361	347	238	280	312	415	366	588	446	526	522	402	563	
Bars: Reinforcing..... do.....	4,371	3,526	325	322	323	293	241	253	232	422	350	355	371	340	381	
Bars: Cold finished..... do.....	1,620	1,013	76	73	68	64	59	85	75	94	92	96	100	83	99	
Pipe and tubing..... do.....	10,286	5,026	246	228	220	224	220	232	224	283	252	262	273	240	273	
Wire and wire products..... do.....	1,694	1,332	112	113	108	89	83	98	99	131	124	122	130	111	115	
Tin mill products..... do.....	4,927	4,321	386	502	251	266	294	380	321	406	369	372	379	328	371	
Sheets and strip (incl. electrical), total..... do.....	36,924	27,914	2,340	2,295	2,189	2,063	2,247	2,355	2,366	3,045	2,841	2,905	3,144	2,640	3,005	
Sheets: Hot rolled..... do.....	13,451	9,052	746	665	657	637	656	769	797	1,000	958	982	1,086	881	1,001	
Sheets: Cold rolled..... do.....	14,396	11,132	919	915	878	832	974	941	940	1,239	1,126	1,145	1,222	1,003	1,181	
By market (quarterly):																
Service centers and distributors..... do.....	17,637	'12,972		3,099			3,029			3,539			3,915	'1,203	'1,366	
Construction, incl. maintenance..... do.....	'8,446	6,260		1,568			1,379			1,370			1,644	'531	'547	
Contractors' products..... do.....	3,230	2,290		548			543			634			659	'198	'212	
Automotive..... do.....	13,154	'9,295		2,311			2,036			2,453			3,024	874	1,035	
Rail transportation..... do.....	2,162	1,030		183			159			203			245	69	81	
Machinery, industrial equip., tools..... do.....	4,624	2,582		491			446			538			594	170	189	
Containers, packaging, ship. materials..... do.....	5,292	4,471		1,252			837			1,133			1,183	363	412	
Other..... do.....	'32,469	'20,883		4,546			4,201			5,270			5,732	1,638	1,946	
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..	30.0	22.2	25.8	24.8	24.0	23.0	22.2	22.1	21.9	21.9	22.3	23.3	23.2	23.8		
Finished steel..... do.....	11.3	8.1	9.9	9.6	9.3	8.6	8.1	8.1	7.9	7.8	7.8	8.0	'7.8	8.0		
Service centers (warehouses), inventory, end of period..... mil. sh. tons..	7.4	5.3	6.3	6.0	5.8	5.6	5.3	5.1	5.3	5.2	5.4	5.6	'5.5	5.7		
Consumers (manufacturers only):																
Inventory, end of period..... do.....	5.4	4.7	5.0	4.8	4.7	4.7	4.7	4.7	4.7	4.8	4.7	5.1	5.1	5.3		
Receipts during period..... do.....	5.9	4.1	4.6	4.4	4.2	4.1	4.0	4.2	4.0	4.1	4.4	4.6	4.7	4.8		
Consumption during period..... do.....	71.7	54.9	4.4	4.5	4.7	3.8	3.4	4.2	4.0	4.9	4.7	4.6	'4.5	3.8		
Consumption during period..... do.....	72.4	56.7	4.6	4.7	4.4	3.9	3.4	4.1	4.2	4.8	4.4	4.4	'4.4	3.7		
NONFERROUS METALS AND PRODUCTS																
Aluminum:																
Production, primary (dom. and foreign ores) thous. sh. tons..	4,948	3,609	287	271	275	266	275	279	246	273	270	292	288	313		
Recovery from scrap †..... do.....	1,973	'1,836	'163	'158	'158	'144	'138	'145	'141	'157	'154	153	159	144		
Imports (general):																
Metal and alloys, crude..... do.....	'710.7	'679.4	78.2	52.8	52.7	60.1	47.8	53.1	47.0	36.6	73.7	93.3	91.4	79.5	72.4	
Plates, sheets, bars, etc..... do.....	'142.5	'214.3	17.9	16.9	18.9	18.2	17.5	22.1	21.7	24.1	21.8	25.1	21.6	23.7	22.8	
Exports:																
Metal and alloys, crude..... do.....	344.2	'401.2	42.6	23.6	59.5	42.1	27.3	56.1	13.4	15.4	51.2	9.0	16.4	40.9	36.6	
Plates, sheets, bars, etc..... do.....	'281.9	'1209.0	14.3	22.0	20.4	12.1	12.6	13.9	13.2	20.6	15.9	13.6	14.0	13.4	14.6	
Price, primary ingot, 99.5% minimum.... \$ per lb..	0.7600	0.7600	0.7600	0.7600	0.7600	0.7600	0.7600	0.7600	0.7600	0.7600	0.7600	0.7600	0.7600	0.7600	0.7600	
Aluminum products:																
Shipments:																
Ingot and mill prod. (net ship.)..... mil. lb..	13,237	11,960	1,100	1,014	1,059	943	1,108	908	928	1,154	1,046	1,202	1,149			
Mill products, total..... do.....	10,328	9,108	777	781	727	719	679	772	753	946	865	1,007	906			
Sheet and plate..... do.....	5,978	5,329	462	465	417	419	390	461	434	547	503	622	529			
Castings..... do.....	1,581	1,306	104	108	101	98	85	105	112	135	117	133	136	104		
Inventories, total (ingot, mill products, and scrap), end of period..... mil. lb..	6,607	6,200	6,508	6,434	6,431	6,391	6,200	6,158	6,093	5,892	5,744	5,579	5,426			
Copper:																
Production:																
Mine, recoverable copper..... thous. met. tons..	1,538.2	1,135.1	81.1	75.3	86.5	89.4	81.0	90.7	78.2	92.0	89.0	96.7	'89.9	80.7		
Refinery, primary..... do.....	'1,544.0	1,227.1	91.5	94.7	95.0	114.2	102.8	94.4	96.0	120.9	114.2	116.1	'139.3	81.9		
From domestic ores..... do.....	'1,430.2	1,064.8	74.1	75.6	80.1	88.1	85.4	76.5	77.1	105.1	94.1	97.1	'119.2	68.0		
From foreign ores..... do.....	'113.8	'162.2	17.4	19.0	14.9	16.1	17.5	17.8	18.9	15.8	20.1	19.1	20.0	13.9		
Secondary, recovered as refined..... do.....	631.9	570.2	28.6	60.7	53.4	56.8	44.6									
Imports (general):																
Refined, unrefined, scrap (copper cont.)..... do.....	502.5	'518.7	42.9	48.2	56.2	42.3	39.7	50.6	42.6	65.5	94.7	73.9	74.4	68.2	76.0	
Refined..... do.....	359.3	'259.8	25.8	29.9	27.6	26.2	21.9	34.0	27.0	44.1	71.6	45.0	54.0	'50.8	49.6	
Exports:																
Refined and scrap..... do.....	340.6	381.1	34.0	36.6	40.2	34.3	22.8	33.4	14.5	19.6	23.0	21.4	21.3	30.9	35.6	
Refined..... do.....	28.1	35.0	5.4	9.9	8.6	0.8	1.1	13.4	0.7	1.5	2.0	3.2	2.9	18.1	13.4	
Consumption, refined (by mills, etc.)..... thous. sh. tons..	2,045	1,790		407			390									
Stocks, refined, end of period..... do.....	511	668		592			668									
Price, electrolytic (wirebars), dom., delivered \$ per lb..	0.8512	0.7431	0.7100	0.7106	0.7241	0.7297	0.7423	0.8022	0.8402	0.8207	0.8349	0.8563	0.8184	0.8295	0.8054	

See footnotes at end of tables.

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	Annual	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	
METALS AND MANUFACTURES—Continued																
NONFERROUS METALS AND PRODUCTS—Continued																
Copper-base mill and foundry products, shipments (quarterly total):																
Brass mill products..... mil. lb.	2,622	2,014		497			425									
Copper wire mill products (copper cont.)..... do....	2,847	2,393		575			530									
Brass and bronze foundry products..... do....	471	405		90			94									
Lead:																
Production:																
Mine, recoverable lead..... thous. met. tons..	445.5	515.9	42.9	41.7	45.0	42.1	45.4	44.7	39.4	37.2	36.6	35.7	28.3	35.1		
Recovered from scrap (lead cont.)..... do....	1,641.1	528.8	44.2	41.9	44.6	41.9	41.5	41.3	37.4	41.0	41.3	42.5	37.3	37.2		
Imports (general), ore (lead cont.), metal..... do....	68.7	50.1	8.5	2.3	8.2	1.9	2.4	2.1	8.1	2.4	6.3	6.5	4.2	3.5	6.0	
Consumption, total..... do....	1,167.1	1,066.2	90.7	87.9	95.3	83.2	83.1	82.3	70.9	80.4	83.1	81.9	90.6	79.8		
Stocks, end of period:																
Producers', ore, base bullion, and in process (lead content), ABMS..... thous. met. tons..	83.3	75.0	79.0	75.1	76.6	75.9	75.0	75.3	73.6	65.3	59.0	59.5	64.5	65.4	68.5	
Refiners' (primary), refined and antimonial (lead content)..... thous. met. tons..	79.5	73.5	61.7	66.6	69.0	73.6	73.5	78.1	85.6	80.4	83.5	93.7	89.4	69.4		
Consumers' (lead content) ¶..... do....	123.2	77.4	83.5	84.2	79.4	77.4	77.4	80.0	78.3	79.0	77.5	72.5	86.5	72.9		
Scrap (lead-base, purchased), all smelters (gross weight)..... thous. met. tons..	58.8	33.5	34.8	31.6	30.6	37.1	33.5	27.9	25.9	21.6	23.6	20.0	21.3	25.2		
Price, common grade, delivered..... \$ per lb.	0.3653	0.2554	0.2582	0.2532	0.2319	0.2161	0.2047	0.2203	0.2112	0.2073	0.2117	0.2022	0.1941	0.1932		
Tin:																
Imports (for consumption):																
Ore (tin content)..... metric tons..	232	1,931	186	194	289	88	277	173	51	34	45	3	51	122		
Metal, unwrought, unalloyed..... do....	45,874	27,939	2,742	1,697	2,409	2,233	2,100	3,434	1,867	2,365	3,578	2,845	2,778	2,056	2,757	
Recovery from scrap, total (tin cont.)..... do....	15,438	12,372	940	996	1,019	1,008	1,000	886	914	971	1,008	954	1,089			
As metal..... do....	1,587	1,641	145	121	164	192	130	116	114	176	197	171	188			
Consumption, total..... do....	54,373	53,450	4,700	4,700	4,600	4,500	4,400	4,400	4,700	4,900	4,700	4,700	4,800	4,300		
Primary..... do....	40,229	38,700	3,400	3,400	3,300	3,200	3,100	3,200	3,400	3,600	3,500	3,500	3,500	3,100		
Exports, incl. reexports (metal)..... do....	6,081	9,357	305	175	249	241	256	368	382	298	221	235	311	298	375	
Stocks, pig (industrial), end of period..... do....	5,988	3,152	2,910	2,940	2,970	3,437	3,152	4,609	3,513	3,815	4,026	3,527	3,634	3,931		
Price, Straits quality (delivered)..... \$ per lb.	7.3305	6.5392	6.2549	6.3904	6.2475	6.1347	6.1434	6.2443	6.5070	6.6772	6.8759	6.6710	6.6707	6.5968		
Zinc:																
Mine prod., recoverable zinc..... thous. met. tons..	312.4	300.3	27.4	25.7	27.8	25.9	23.3	25.0	22.9	25.5	22.9	22.3	21.0	20.0		
Imports (general):																
Ores (zinc content)..... do....	117.7	49.3	2.8	3.9	9.1	2.3	3.6	3.7	2.1	2.5	2.4	6.6	5.6	14.2	7.1	
Metal (slab, blocks)..... do....	611.9	456.1	26.2	34.9	49.1	61.5	41.0	35.9	25.4	42.6	51.2	60.4	54.0	43.0	50.7	
Consumption (recoverable zinc content):																
Ores..... do....	60.6	53.1	2.6	3.6	4.0	4.7	4.7	4.7	3.8	5.2	5.1	4.9	4.4	4.4		
Scrap, all types..... do....	288.7	208.1	17.5	17.9	17.6	17.1	16.8	17.2	16.7	14.4	14.6	14.4	13.5	13.4		
Slab zinc: @																
Production, total †..... thous. met. tons..	393.0	254.3	20.4	24.1	24.8	18.7	18.1	18.2	20.7	22.7	22.4	23.5	21.8	16.0	23.2	
Consumption, fabricators..... do....	834.2	697.4	60.7	61.4	60.8	53.7	50.8	61.8	59.9	68.8	66.7	64.1	65.7	55.8		
Exports..... do....	0.3	0.3	(²)	(²)	(²)	(²)	0.1	1.4	(²)	(²)	(²)	0.1	(²)	(²)	0.1	
Stocks, end of period:																
Producers', at smelter (ABMS)..... do....	44.7	24.6	14.9	15.9	19.9	21.5	24.6	21.9	22.1	19.4	17.9	19.2	20.4	20.1	13.6	
Consumers'..... do....	81.9	77.6	57.7	56.1	56.0	62.2	62.0	69.7	65.8	70.4	73.4	75.6	70.9	68.1		
Price, Prime Western..... \$ per lb.	0.4455	0.3847	0.3779	0.3964	0.4083	0.4039	0.3846	0.3860	0.3806	0.3790	0.3800	0.3811	0.3946	0.4001	0.4056	
MACHINERY AND EQUIPMENT																
Heating, combustion, atmosphere equipment, new orders (domestic), net, qtrly #..... mil. \$.	470.0	296.9		53.8			60.6			70.3			60.5			
Electric processing heating equipment..... do....	106.9	65.4		18.1			9.6			24.4			19.2			
Fuel-fired processing heating equip..... do....	225.4	128.2		14.4			25.9			19.7			10.0			
Material handling equipment (industrial):																
Orders (new), index, seas. adj..... 1967=100..	382.0	249.2	209.5	266.0	188.4	206.0	150.7	215.8	194.2	222.7	246.9	248.9	283.6			
Industrial trucks (electric), shipments:																
Hand (motorized)..... number..	18,734	13,988	1,207	1,160	1,220	1,299										
Rider-type..... do....	19,784	14,859	1,042	1,312	1,113	1,379										
Industrial trucks and tractors (internal combustion engines), shipments..... number..	31,885	18,553	1,265	1,484	1,312	1,447										
Industrial supplies, machinery and equipment:																
New orders index, seas. adjusted..... 1977=100..	123.4	94.6	90.8	92.1	87.8	84.1	83.6	84.7	83.9	85.9	88.2	91.6	100.4	103.1	104.1	
Industrial suppliers distribution: †																
Sales index, seas. adjusted..... 1977=100..	142.3	120.9	119.1	115.9	109.8	106.8	100.7	103.5	104.2	107.6	113.5	112.0	111.6	112.2	121.0	
Inflation index, not seas. adj. (tools, material handling equip., valves, fittings, abrasives, fasteners, metal products, etc.)..... 1977=100..	144.3	153.1	153.8	154.0	153.7	153.5	153.7	153.9	154.6	154.8	155.1	155.1	155.3	155.1		
Fluid power products shipments indexes: *																
Hydraulic products, seas. adj..... 1972=100..	279	208	198	178	170	166	143	169	168	178	180	192	197	197	208	
Pneumatic products, seas. adj..... do....	249	202	186	191	172	184	174	182	183	190	185	194	198	193	207	
Machine tools:																
Metal cutting type tools:																
Orders, new (net), total..... mil. \$.	2,228.10	1,064.45	60.45	52.60	72.85	62.75	85.80	57.05	77.40	89.65	79.25	93.60	96.45	128.75	*91.00	
Domestic..... do....	1,945.80	889.60	49.25	47.20	59.10	47.45	84.20	51.35	69.55	84.95	73.65	88.20	88.45	124.65	*82.65	
Shipments, total..... do....	4,104.50	2,894.75	212.50	224.40	150.60	155.70	204.30	107.40	128.80	134.40	112.95	98.80	145.75	75.40	*82.85	
Domestic..... do....	3,552.45	2,598.60	184.30	192.65	132.30	134.80	184.20	93.40	116.70	119.70	100.55	88.60	119.05	61.90	*72.75	
Order backlog, end of period..... do....	2,873.3	1,043.0	1,504.0	1,332.2	1,254.4	1,161.5	1,043.0	992.6	941.2	896.5	862.8	857.6	808.3	861.6	*869.8	
Metal forming type tools:																
Orders, new (net), total..... do....	716.75	433.30	26.05	34.30	46.35	25.45	35.15	34.80	20.10	35.85	39.30	41.70	48.80	46.35	*46.25	
Domestic..... do....	616.85	371.75	22.70	30.20	42.55	21.90	33.50	28.95	18.70	32.50	37.40	37.90	41.10	42.00	*42.00	
Shipments, total..... do....	991.10	709.65	44.70	51.45	50.10	37.80	59.85	45.45	29.55	41.85	37.85	37.05	37.25	36.95	*30.15	
Domestic..... do....	824.20	599.75	38.90	45.95	42.25	33.70	41.50	38.05	26.55	36.40	35.00	35.05	33.10	33.95	*28.90	
Order backlog, end of period..... do....	427.0	150.6	208.6	191.4	187.6	175.3	150.6	140.0	130.5	124.5	126.0	130.6	142.2	151.6	*167.6	

See footnotes at end of tables.

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	Annual	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.
METALS AND MANUFACTURES—Continued															
MACHINERY AND EQUIPMENT—Continued															
Tractors used in construction, shipments, qtrly:															
Tracklaying, total	units.. 15,789	'7,053	526	861	378	365	208	(*)	(*)	234	(*)	784	727	604	.....
mil. \$..	1,569.9	'793.5	63.2	109.2	43.6	22.6	16.0	(*)	(*)	16.0	(*)	69.3	66.5	50.7	.....
Wheel (contractors' off-highway)	units.. 4,309	2,443	.....	714	.....	.....	405	.....	.....	251	.....	383	.....	.....	.....
mil. \$..	410.9	222.2	.....	67.2	.....	.....	30.7	.....	.....	15.4	.....	35.8	.....	.....	.....
Tractor shovel loaders (integral units only), wheel and tracklaying types	units.. 33,369	24,128	.....	5,403	.....	.....	5,057	.....	(*)	.....	.....	(*)	.....	.....	.....
mil. \$..	1,605.5	1,022.3	.....	248.6	.....	.....	173.2	.....	(*)	.....	.....	(*)	.....	.....	.....
Tractors, wheel, farm, nonfarm (ex. garden and construction types), ship., qtrly	units.. 141,170	'80,785	4,431	6,856	8,692	4,796	7,118	4,897	4,578	5,092	6,626	8,673	8,489	5,970	.....
mil. \$..	3,479.3	'2,491.6	131.9	229.7	288.4	145.5	249.5	157.4	220.3	161.4	221.9	314.5	307.8	239.7	.....
ELECTRICAL EQUIPMENT															
Batteries (auto.-type replacement), ship.....	thous.. 53,598	54,214	4,750	5,819	5,660	5,237	5,280	3,708	3,070	3,730	3,509	3,720	4,032	3,914	5,100
Radio sets, production, total market.....	thous.. 31,476	31,782	4,052	*3,624	3,490	3,221	*2,364	2,159	2,137	*2,789	2,266	2,636	*2,638	3,095	3,315
Television sets (incl. combination models), production, total market	thous.. 18,480	16,405	1,420	*1,619	1,106	1,161	*1,229	1,151	1,298	*1,561	1,282	1,313	*1,938	1,517	1,610
Household major appliances (electrical), factory shipments (domestic and export) #	thous.. 30,482	26,683	*2,246	2,097	2,350	2,117	1,892	2,179	2,158	2,744	2,507	2,597	2,897	2,672	3,081
Air conditioners (room)	do.. 3,692	2,761	61	17	31	71	84	89	130	309	259	300	265	306	108
Dishwashers	do.. 2,484	2,170	203	167	218	206	178	213	197	248	214	259	276	196	340
Disposers (food waste)	do.. 3,179	2,781	*218	241	339	260	238	264	294	309	313	249	298	280	316
Ranges	do.. 2,328	2,035	*171	168	202	195	175	190	183	232	200	252	248	197	269
Refrigerators	do.. 4,944	4,364	432	381	401	310	262	363	336	403	361	463	520	505	580
Freezers	do.. 1,605	1,340	156	109	80	80	73	103	97	117	111	112	136	141	128
Washers	do.. 4,365	4,019	364	360	347	319	252	364	353	420	352	416	399	322	470
Dryers (incl. gas)	do.. 2,977	2,728	244	245	261	251	193	260	251	283	236	282	264	206	317
Vacuum cleaners (qtrly.)	do.. 7,785	7,536	.....	2,136	.....	.....	1,812	.....	.....	2,082	.....	.....	1,799	.....	.....
GAS EQUIPMENT (RESIDENTIAL)															
Furnaces, gravity and forced-air, shipments.....	thous.. 1,417	1,156	96	126	140	127	138	129	120	119	112	101	108	113	146
Ranges, total, sales	do.. 1,496	1,368	99	133	113	114	126	108	112	134	127	129	154	104	128
Water heaters (storage), automatic, sales @	do.. 2,785	3,041	225	232	260	236	257	274	274	288	301	259	265	238	248

PETROLEUM, COAL, AND PRODUCTS

COAL															
Anthracite:															
Production	thous. sh. tons.. 5,423	4,198	370	340	378	338	344	253	230	333	331	341	410	.....	.....
Exports	do.. 2,249	980	86	77	121	107	43	5	2	30	28	66	38	79	115
Price, wholesale *	Index, 1967=100.. 582.2	640.3	637.4	637.4	637.4	638.0	638.0	636.0	635.9	634.2	621.7	603.1	605.1	613.3	610.4
Bituminous:															
Production †	thous. sh. tons.. 818,352	829,211	72,091	67,203	70,068	63,043	62,177	61,850	60,257	68,128	60,005	62,445	62,578	.....	.....
Consumption, total	do.. 728,543	703,561	63,242	56,491	54,764	56,529	59,881	62,872	54,353	55,153	.....	.....	.....	.....	.....
Electric power utilities	do.. 595,575	592,591	54,742	48,348	46,248	47,699	50,814	53,279	45,699	46,965	43,497	45,586	.....	.....	.....
Industrial, total	do.. 127,527	104,372	7,970	7,634	7,996	8,135	8,224	8,733	8,114	7,737	.....	.....	.....	.....	.....
Coke plants (oven and beehive)	do.. 60,888	40,859	3,056	2,922	2,755	2,691	2,586	2,810	2,740	2,565	.....	.....	.....	.....	.....
Residential and commercial	do.. 5,440	6,598	530	509	520	695	843	860	540	451	.....	.....	.....	.....	.....
Stocks, end of period, total	do.. '179,607	189,085	184,429	183,991	189,028	190,551	189,085	184,936	184,595	185,308	.....	.....	.....	.....	.....
Electric power utilities	do.. 163,356	175,053	169,403	169,329	174,579	176,308	175,053	171,725	172,205	173,740	175,251	178,422	.....	.....	.....
Industrial, total	do.. 16,251	14,032	15,026	14,662	14,449	14,243	14,032	13,211	12,390	11,568	.....	.....	.....	.....	.....
Oven-coke plants	do.. 6,446	4,625	5,788	5,422	5,157	4,892	4,625	4,323	4,021	3,718	.....	.....	.....	.....	.....
Exports	do.. 110,243	105,244	7,293	8,603	9,850	7,700	6,020	4,465	4,376	6,258	6,077	6,877	7,231	6,043	8,251
Price, wholesale	Index, 1967=100.. 493.7	530.4	534.9	534.4	533.9	535.5	534.6	531.5	529.2	534.6	534.3	*532.0	530.7	532.0	530.6
COKE															
Production:															
Beehive and oven (byproduct)	thous. sh. tons.. 42,786	28,115	.....	6,270	.....	.....	5,509	.....	.....	5,579	.....	.....	.....	.....	.....
Petroleum coke §	do.. 28,486	29,908	2,565	2,438	2,452	2,540	2,670	2,528	2,218	2,404	2,284	2,611	2,580	2,649	.....
Stocks, end of period:															
Oven-coke plants, total	do.. 6,724	8,190	.....	7,969	.....	.....	8,190	.....	.....	5,781	.....	.....	.....	.....	.....
At furnace plants	do.. 6,320	7,858	.....	7,639	.....	.....	7,858	.....	.....	5,469	.....	.....	.....	.....	.....
At merchant plants	do.. 403	331	.....	330	.....	.....	331	.....	.....	312	.....	.....	.....	.....	.....
Petroleum coke ‡	do.. 900	1,344	1,088	1,244	1,170	1,338	1,344	1,407	1,379	1,317	1,324	1,390	1,230	963	.....
Exports	do.. 1,251	1,109	61	141	62	66	34	66	51	37	99	72	41	248	32
PETROLEUM AND PRODUCTS															
Crude petroleum:															
Oil wells completed	number.. 37,684	'40,311	2,865	*3,363	2,838	3,282	4,090	2,381	2,899	3,462	3,028	3,186	3,514	2,683	2,641
Price, wholesale	Index, 1967=100.. 803.5	733.4	718.4	718.3	735.3	733.6	720.0	719.7	692.9	678.0	678.0	*678.0	678.4	676.1	676.5
Gross input to crude oil distillation	units .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
units	mil. bbl.. 4,654.2	4,442.6	378.0	376.7	376.8	364.4	368.8	354.1	308.0	344.7	349.9	373.9	378.2	390.5	.....
Refinery operating ratio	% of capacity.. 69	70	71	74	71	71	70	68	65	66	69	72	75	75	.....
All oils, supply, demand, and stocks: ‡															
New supply, total ¶	mil. bbl.. 5,922.5	5,608.2	479.2	470.8	483.8	483.1	461.3	456.6	391.7	430.5	449.2	469.0	464.4	493.7	.....
Production:															
Crude petroleum	do.. 3,128.6	3,156.7	267.6	261.0	269.7	260.9	266.5	267.7	242.5	269.0	260.6	269.2	260.3	268.0	.....
Natural gas plant liquids	do.. 605.5	585.1	49.0	47.3	49.5	49.9	52.0	53.4	45.9	49.0	46.3	48.0	47.6	49.3	.....
Imports:															
Crude and unfinished oils	do.. 1,654.2	1,352.4	126.6	115.5	120.3	122.8	100.7	97.4	68.7	75.1	102.7	108.4	114.8	128.3	.....
Refined products	do.. 534.2	514.0	35.9	47.0	44.2	49.6	42.0	38.2	34.6	37.4	39.6	43.4	41.7	48.1	.....
Change in stocks, all oils (decrease,—)	do.. 63.4	-53.7	15.0	5.5	18.5	22.8	-25.3	22.9	-20.9	-56.4	0.2	21.4	12.1	24.9	.....
Demand, total	do.. 6,078.1	5,880.4	486.6	474.4	489.5	473.5	506.8	487.9	437.8	504.8	467.6	468.0	481.6	480.0	.....
Exports:															
Crude petroleum	do.. 83.2	86.3	9.4	5.5	8.4	7.9	6.0	3.6	7.3	5.4	2.6	8.7	4.3	4.5	.....
Refined products	do.. 133.9	211.2	17.2	18.2	20.5	15.7	20.7	26.5	16.9	19.4	21.6	17.6	18.9	13.2

See footnotes at end of tables.

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	Annual	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.
PETROLEUM, COAL, AND PRODUCTS—Continued															
PETROLEUM AND PRODUCTS—Continued															
All oils, supply, demand, and stocks †—Continued															
Domestic product demand, total #	5,861.1	5,582.9	460.0	450.7	460.6	450.3	480.1	457.7	413.6	480.0	443.4	441.8	458.4	462.3	
Gasoline	2,415.6	2,396.1	206.1	196.9	198.8	197.6	203.6	185.8	169.4	212.8	195.8	203.5	211.1	211.0	
Kerosene	46.3	47.0	2.4	3.2	4.4	4.2	5.8	5.6	4.3	3.9	3.9	2.9	2.3	2.6	
Distillate fuel oil	1,032.5	974.9	68.8	75.2	80.0	74.2	88.5	85.6	79.3	89.9	81.4	72.6	75.8	69.7	
Residual fuel oil	762.0	626.5	47.4	44.1	46.2	47.7	49.6	48.8	43.9	48.7	40.9	40.6	39.5	40.5	
Jet fuel	367.7	369.6	30.4	31.0	29.8	31.6	32.7	29.3	29.4	31.6	31.6	31.2	32.1	32.1	
Lubricants	56.0	51.0	4.3	4.5	4.1	4.8	3.5	3.3	3.5	4.8	4.2	4.7	4.6	4.4	
Asphalt	124.0	124.4	18.3	15.3	15.2	8.9	5.6	3.7	3.8	6.2	7.8	12.8	17.2	17.7	
Liquefied gases	535.0	547.3	39.6	43.9	44.0	47.5	50.9	64.7	45.8	40.8	37.0	33.9	35.1	39.8	
Stocks, end of period, total	1,483.6	1,429.9	1,408.5	1,414.0	1,432.4	1,455.2	1,429.9	1,452.8	1,431.9	1,375.4	1,375.7	1,397.1	1,409.3	1,434.2	
Crude petroleum	593.8	643.6	626.5	618.6	635.6	647.5	643.6	661.5	672.2	670.4	683.6	681.4	686.3	682.7	
Strategic petroleum reserve	230.3	293.8	273.6	277.9	284.6	290.0	293.8	300.6	306.1	311.8	317.7	326.8	332.5	340.7	
Unfinished oils, natural gasoline, etc	177.3	158.1	173.3	173.9	167.2	165.4	158.1	165.6	165.9	166.1	166.4	164.6	165.4	164.0	
Refined products	712.5	628.3	608.7	621.5	629.7	642.3	628.3	625.7	593.8	539.0	525.7	551.1	557.5	587.6	
Refined petroleum products: ‡															
Gasoline (incl. aviation):															
Production	2,349.4	2,322.1	200.1	196.5	194.9	188.9	203.2	187.3	164.3	183.4	186.7	198.7	200.3	208.8	
Stocks, end of period	206.2	196.8	187.6	193.3	194.6	191.9	196.8	210.9	209.9	186.2	185.3	189.3	185.8	194.2	
Prices (excl. aviation):															
Wholesale, regular Index, 2/73=100.	666.0	612.5	636.3	628.4	617.2	608.7	598.5	576.7	551.4	533.5	515.3	537.2	560.7	567.9	572.5
Retail, regular grade (Lundberg/Platt's): †															
Leaded \$ per gal.	(¹)														
Unleaded "	(¹)														
Aviation gasoline:															
Production	11.5	8.9	1.1	0.7	0.8	0.7	0.4	0.7	0.5	0.6	0.7	0.7	0.9	0.9	
Stocks, end of period	2.7	2.3	2.4	2.2	2.2	2.5	2.3	2.6	2.5	2.5	2.4	2.4	2.5	2.4	
Kerosene:															
Production	43.6	42.0	2.6	3.4	4.0	4.3	4.4	4.1	3.8	3.9	2.7	2.7	2.2	2.5	
Stocks, end of period	11.0	10.4	9.5	9.8	10.2	11.3	10.4	9.4	8.8	8.9	8.3	8.2	8.0	8.5	
Price, wholesale (light distillate) Index, 1967=100.	1,039.8	996.4	983.0	976.3	969.7	985.9	992.1	975.2	959.4	939.2	908.4	897.1	893.2	881.8	879.7
Distillate fuel oil:															
Production	953.8	951.3	77.7	79.7	88.0	85.8	82.3	71.7	59.8	61.7	65.1	75.8	76.4	80.6	
Imports	63.1	34.0	2.5	1.8	2.8	4.4	3.4	1.8	1.6	1.3	2.2	4.4	5.3	8.0	
Stocks, end of period	191.5	178.6	158.7	161.2	170.1	185.6	178.6	168.2	147.7	118.7	103.2	109.2	113.8	131.0	
Price, wholesale (middle distillate) Index, 1967=100.	1,058.1	1,012.7	1,022.2	998.8	999.2	1,041.5	1,054.5	985.3	927.4	874.2	813.4	838.1	878.2	875.5	882.2
Residual fuel oil:															
Production	482.1	390.4	29.9	30.3	29.6	29.7	30.6	29.0	24.0	25.8	28.2	28.8	24.9	23.9	
Imports	292.1	283.1	17.1	26.2	24.3	25.1	23.2	21.4	17.7	21.3	22.3	22.0	20.3	21.2	
Stocks, end of period	78.0	66.2	52.6	61.8	63.6	66.4	66.2	60.7	53.1	46.3	46.6	50.9	50.1	51.9	
Price, wholesale Index, 1967=100.	1,239.0	1,182.0	1,250.0	1,120.7	1,129.0	1,139.3	1,144.0	1,056.6	1,034.1	987.5	1,015.7	987.7	1,102.3	1,122.4	1,151.5
Jet fuel:															
Production	353.2	357.0	30.5	29.3	30.4	30.5	29.4	31.2	28.2	30.3	29.4	31.2	31.3	31.9	
Stocks, end of period	41.1	36.8	40.7	39.6	40.8	40.6	36.8	41.7	40.5	42.2	40.2	41.3	41.3	41.7	
Lubricants:															
Production	60.6	51.6	4.4	3.9	4.4	4.4	3.6	4.2	3.7	4.0	4.2	4.5	4.4	4.6	
Stocks, end of period	14.3	12.5	13.4	12.6	12.6	12.6	12.5	14.0	14.1	13.1	12.7	12.1	11.7	11.6	
Asphalt:															
Production	123.5	119.4	13.4	12.4	13.7	9.7	7.5	6.4	5.9	8.4	10.7	12.3	14.9	15.1	
Stocks, end of period	19.6	15.9	17.3	14.5	13.1	14.1	15.9	19.9	22.1	24.4	27.3	27.0	25.1	22.9	
Liquefied gases (incl. ethane and ethylene):															
Production, total	573.4	557.5	46.8	46.1	47.0	46.3	49.0	51.5	43.7	47.0	45.9	47.9	47.8	48.7	
At gas processing plants (L.P.G.)	458.6	459.0	38.1	36.9	39.0	38.5	40.5	43.0	36.1	37.9	36.2	37.9	37.0	37.6	
At refineries (L.R.G.)	114.8	98.5	8.7	9.3	8.0	7.8	8.4	8.5	7.6	9.1	9.7	10.0	10.8	11.1	
Stocks (at plants and refineries)	134.7	94.0	111.2	110.1	107.1	101.9	94.0	83.6	81.2	82.8	86.0	96.1	106.1	112.5	

PULP, PAPER, AND PAPER PRODUCTS

PULPWOOD AND WASTE PAPER															
Pulpwood:															
Receipts	378,929	(²)													
Consumption	379,725	(²)													
Stocks, end of period	6,250	(²)													
Waste paper:															
Consumption	13,083	(²)													
Stocks, end of period	1,081	(²)													
WOODPULP															
Production:															
Total, all grades #	53,413	(²)													
Dissolving and special alpha	1,356	(²)													
Sulfate	38,669	(²)													
Sulfite	1,795	(²)													
Groundwood	5,703	(²)													
Semichemical	3,754	(²)													
Stocks, end of period:															
Total, all mills	1,081	(²)													
Pulp mills	540	(²)													
Paper and board mills	486	(²)													
Nonpaper mills	54	(²)													
Exports, all grades, total	3,678	3,395	279	298	237	247	285	234	271	332	346	312	324	289	289
Dissolving and special alpha	784	631	60	52	50	55	51	59	30	58	78	40	50	31	60
All other	2,894	2,763	219	246	186	192	234	174	240	274	267	272	274	258	229
Imports, all grades, total	4,086	3,894	350	541	303	375	264	309	265	338	301	378	357	327	350
Dissolving and special alpha	201	162	17	8	18	18	8	23	9	20	11	23	12	20	9
All other	3,885	3,732	333	533	285	357	256	286	257	318	289	355	345	307	341

See footnotes at end of tables.

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	Annual		Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	
PULP, PAPER, AND PAPER PRODUCTS—Continued																	
PAPER AND PAPER PRODUCTS																	
Paper and board:																	
Production (Bu. of the Census):																	
All grades, total, unadjusted..... thous. sh. tons.	66,440	(^b)															
Paper..... do.....	30,850	(^b)															
Paperboard..... do.....	31,582	(^b)															
Wet-machine board..... do.....	160	(^b)															
Construction paper and board..... do.....	3,847	(^b)															
Producer price indexes:																	
Paperboard..... 1967=100.....	258.1	254.9	255.4	250.7	248.0	247.6	244.1	243.3	244.1	246.3	248.1	*248.7	249.6	249.5	250.4	252.8	
Building paper and board..... do.....	231.7	239.4	244.4	243.4	241.5	241.0	242.0	241.1	241.4	244.2	247.0	249.3	255.7	256.2	252.1	252.8	
Selected types of paper (API):																	
Groundwood paper, uncoated:																	
Orders, new..... thous. sh. tons.	'1,449	'1,469	113	125	131	121	108	122	103	128	122	'126	'131	'135	163		
Orders, unfilled, end of period..... do.....	100	91	100	104	99	93	91	96	100	106	101	'94	'99	'114	145		
Shipments..... do.....	'1,463	'1,459	124	121	139	126	112	115	108	123	127	129	'128	'118	128		
Coated paper:																	
Orders, new..... do.....	'4,853	'4,998	443	407	446	415	412	444	412	499	439	'509	'543	'504	552		
Orders, unfilled, end of period..... do.....	360	325	307	285	282	308	325	319	307	342	332	'398	'457	'525	565		
Shipments..... do.....	4,940	5,032	443	433	447	433	398	442	427	460	447	468	'481	'453	503		
Uncoated free sheet papers:																	
Orders, new..... do.....	'7,735	'7,820	674	640	684	656	642	704	686	833	743	'751	'744	'752	790		
Shipments..... do.....	'8,234	'8,187	705	684	716	695	649	735	682	805	759	762	'762	'673	784		
Unbleached kraft packaging and industrial converting papers:																	
Shipments..... thous. sh. tons.	'3,880	'3,688	326	296	315	327	280	330	308	316	291	304	312	'294	384		
Tissue paper, production..... do.....	'4,518	'4,438	383	359	387	383	372	388	374	399	397	410	'391	'379	390		
Newsprint:																	
Canada:																	
Production..... thous. metric tons.	8,946	8,117	642	557	698	657	599	685	653	680	695	724	727	699	726		
Shipments from mills..... do.....	8,915	8,074	598	601	684	691	744	604	605	676	713	683	796	679	696		
Stocks at mills, end of period..... do.....	194	250	446	403	417	395	250	331	380	384	366	407	339	359	388		
United States:																	
Production..... do.....	4,753	4,574	372	353	406	373	330	403	378	406	364	399	372	378	415		
Shipments from mills..... do.....	4,735	4,525	363	353	398	389	346	370	350	394	362	404	395	395	413		
Stocks at mills, end of period..... do.....	38	86	110	110	118	102	86	119	147	159	161	156	133	116	118		
Consumption by publishers ¶..... do.....	10,165	10,115	806	836	928	893	908	807	768	880	879	919	'859	'818	830		
Stocks at and in transit to publishers, end of period..... thous. metric tons.	961	854	952	898	861	832	854	801	823	805	780	746	809	'826	846		
Imports..... thous. sh. tons.	6,977	6,531	520	489	587	567	498	545	433	620	538	599	659	538	584		
Price, rolls, contract, f.o.b. mill, freight allowed or delivered..... Index, 1967=100.....	*308.0	*316.2	318.4	318.4	318.4	299.8	299.8	299.1	299.1	299.1	299.1	299.1	299.1	299.1	306.3	305.8	309.6
Paper products:																	
Shipping containers, corrugated and solid fiber shipments..... mil. sq. ft. surf. area.	246,152	234,846	*20,462	20,657	21,064	19,043	17,540	19,980	18,715	21,891	20,466	20,777	22,044	19,582	22,649		
Folding paper boxes, shipments..... thous. sh. tons.																	
Folding paper boxes, shipments..... mil. \$.																	

RUBBER AND RUBBER PRODUCTS

RUBBER																
Natural rubber:																
Consumption..... thous. metric tons.	634.67	660.60	65.63	48.75	53.27	48.87	56.01	64.50	44.53	55.28	55.31	56.86	'67.04	48.79		
Stocks, end of period..... do.....	142.43	95.42	97.74	88.99	90.21	95.38	95.42	91.77	95.02	87.35	93.77	100.01	'97.86	99.18		
Imports, incl. latex and guayule..... thous. lg. tons.	662.41	618.27	54.35	40.60	54.36	51.37	49.45	33.01	49.63	48.54	62.11	63.44	65.20	50.41	31.90	
Price, wholesale, smoked sheets (N.Y.).... \$ per lb.	*0.576	0.453	0.468	0.445	0.426	0.421	0.418	0.440	0.485	0.578	0.578	0.568	0.545	0.583	0.593	0.605
Synthetic rubber:																
Production..... thous. metric tons.	2,021.45	1,831.78	145.47	147.89	154.37	122.37	116.51	155.16	153.86	170.06	160.46	171.13	164.50	154.64		
Consumption..... do.....	1,889.71	1,744.83	150.45	158.14	131.00	136.82	136.06	131.70	140.22	158.19	146.32	146.22	'156.68	135.85		
Stocks, end of period..... do.....	349.02	269.66	326.64	304.27	318.80	294.56	269.66	280.97	284.76	283.54	283.84	294.34	'290.82	304.77		
Exports (Bu. of Census)..... thous. lg. tons.	334.63	284.62	22.04	22.83	21.13	20.47	18.86	20.24	18.61	24.44	24.91	31.66	24.37	20.15	21.08	
TIRES AND TUBES																
Pneumatic casings, automotive:																
Production..... thous.	'181,762	'178,500	14,835	15,528	15,381	13,585	13,972	15,497	14,992	15,370	16,325	15,653	15,473	12,570		
Shipments, total..... do.....	201,105	201,236	17,700	18,938	17,851	15,325	14,521	14,102	15,038	18,034	17,782	18,907	20,431	17,879		
Original equipment..... do.....	41,711	38,633	2,817	3,022	2,919	2,652	3,518	2,458	3,701	4,232	4,143	4,286	4,461	3,240		
Replacement equipment..... do.....	153,716	158,688	14,625	15,583	14,605	12,337	10,606	11,263	11,031	13,353	13,185	14,202	15,586	14,354		
Exports..... do.....	5,678	3,915	258	333	327	336	397	381	306	499	454	419	384	285		
Stocks, end of period..... do.....	40,863	39,955	40,192	38,685	38,116	38,436	39,955	43,839	45,483	50,287	51,921	42,395	39,622	36,989		
Exports (Bu. of Census)..... do.....	11,088	5,971	454	385	489	377	474	308	352	424	392	436	306	270	360	
Inner tubes, automotive:																
Exports (Bu. of Census)..... do.....	3,428	1,924	162	201	192	162	113	174	72	157	134	138	193	100	147	

See footnotes at end of tables.

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	Annual	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	
STONE, CLAY, AND GLASS PRODUCTS																
PORTLAND CEMENT																
Shipments, finished cement	'382,692	'343,463	35,957	35,351	34,106	27,431	22,718	18,931	17,660	25,367	28,383	33,569	39,415	37,266	41,931	
CLAY CONSTRUCTION PRODUCTS																
Shipments:																
Brick, unglazed (common and face)																
mil. standard brick	5,059.2	4,408.6	425.5	444.6	435.8	397.5	335.1	309.4	287.0	445.7	451.8	529.1	'615.4	572.4		
thous. sh. tons	71.6	40.9	3.5	4.3	3.6	2.4	2.9	2.4	1.9	2.2	3.4	1.4	2.6	2.3		
Sewer pipe and fittings, vitrified	433.4	325.0	34.8	37.5	36.6	28.5	18.6	21.9	16.3	27.1	29.7	30.6	36.7	35.7		
Facing tile (hollow), glazed and unglazed																
mil. brick equivalent	39.3	*11.3	(¹)	(¹)	(¹)	(¹)	(¹)	(¹)	(¹)	(¹)	(¹)	(¹)	(¹)	(¹)		
Floor and wall tile and accessories, glazed and unglazed	299.8	*294.8	26.6	26.6	25.9	24.9	23.9	23.2	24.7	29.8	27.9	31.4	29.9	27.0		
mi. sq. ft.																
Price index, brick (common), f.o.b. plant or N.Y. dock	300.2	312.5	319.0	319.2	319.2	320.7	320.7	320.9	320.9	333.8	337.7	*339.3	341.2	343.0	343.0	
GLASS AND GLASS PRODUCTS																
Flat glass, mfrs.' shipments	952,283	871,331		220,472			236,813			228,658			238,533			
Glass containers:																
Production	'325,541	309,376	*27,776	*24,683	*27,686	*23,477	*18,244	23,335	23,776	27,039	25,659	*25,513	24,804	24,146		
Shipments, domestic, total †	'320,680	*307,113	*27,870	*26,285	*25,939	*23,003	*21,177	23,086	20,656	25,926	24,456	*26,183	26,737	25,732		
Narrow-neck containers:																
Food	28,728	*27,658	*2,931	*2,850	*2,177	*1,889	*1,810	2,155	2,031	2,690	2,241	*2,496	2,467	2,006		
Beverage	60,248	61,020	6,029	5,193	4,888	4,482	4,417	4,343	3,318	5,118	4,872	*5,711	6,331	5,879		
Beer	*117,338	*107,861	*9,355	*8,539	*8,411	*7,911	*7,094	7,659	7,743	8,955	9,076	9,612	9,370	9,402		
Liquor and wine	24,003	*22,265	1,777	1,849	2,165	1,937	1,686	1,846	1,513	2,039	1,754	1,912	2,005	2,069		
Wide-mouth containers:																
Food and dairy products	62,404	63,372	5,752	5,840	5,891	4,965	4,547	4,864	4,356	5,129	4,451	*4,829	5,037	5,010		
Narrow-neck and wide-mouth containers:																
Medicinal and toilet	25,119	*22,322	1,767	*1,797	2,177	1,647	1,457	2,029	1,534	1,824	1,894	*1,469	1,354	1,235		
Chemical, household and industrial	2,840	2,615	259	217	230	172	166	190	161	171	168	*154	173	131		
Stocks, end of period	46,683	45,634	50,244	52,988	49,467	48,718	45,634	45,801	49,092	50,022	51,269	*50,604	49,467	48,068		
GYPSUM AND PRODUCTS @																
Production:																
Crude gypsum (exc. byproduct)	11,497	10,863	1,009	966	1,044	898	895	925	857	905	1,053	1,033	1,141	1,017		
Calcined	11,687	10,967	945	971	1,036	945	923	986	911	1,110	1,131	1,087	1,167	1,128		
Imports, crude gypsum	7,593	6,718	728	733	724	625	742	401	454	513	636	698	694	784		
Sales of gypsum products:																
Uncalcined	4,904	*4,528	394	445	411	342	488	283	277	195	235	268	464	338		
Calcined:																
Industrial plasters	370	*430	37	37	40	34	31	31	32	37	36	35	36	30		
Building plasters:																
Regular basecoat	225	(⁶)	15	(⁶)	(⁶)	(⁶)	(⁶)	(⁶)	(⁶)	(⁶)	(⁶)	(⁶)	(⁶)	(⁶)		
All other (incl. Keene's cement)	157	*264	8	*23	*21	*21	*20	*21	*19	*22	*21	*21	*22	*21		
Board products, total																
Lath	13,759	13,093	1,169	1,140	1,216	1,134	1,218	1,132	1,113	1,425	1,312	1,319	1,449	1,422		
Veneer base	59	39	4	3	3	3	3	3	3	3	3	3	4	3		
Gypsum sheathing	325	286	26	23	25	25	28	23	23	32	28	29	35	31		
Regular gypsum board	208	264	23	25	27	28	27	26	24	28	30	29	32	29		
Type X gypsum board	9,295	8,447	749	733	774	741	801	718	715	933	844	861	934	903		
Predecorated wallboard	3,446	3,486	315	303	330	293	319	301	279	352	322	317	356	366		
5/16 mobile home board	122	119	11	10	10	10	9	9	9	11	10	11	12	9		
	*304	453	42	42	47	35	31	52	59	66	76	69	77	80		

TEXTILE PRODUCTS

FABRIC															
Woven fabric, finishing plants: *															
Production (finished fabric)	'7,542	'6,660	'526	'661	534	526	'570	506	567	'725	561	561	'715	427	
Cotton	'2,707	'2,466	200	'259	201	193	'207	201	217	'274	214	210	'268	148	
Manmade fiber and silk fabrics	'4,835	'4,194	'326	'402	'333	334	'363	305	350	'451	347	351	'448	279	
Inventories held at end of period															
Cotton	'672	'630	'664	'644	'688	'656	'630	622	634	607	615	631	'617	619	
Manmade fiber and silk fabrics	'271	'242	'268	'251	'260	'255	'242	256	267	244	258	266	'249	252	
Backlog of finishing orders			'521	'535	'518	'485	'487	470	489	523	503	522	484	505	
Cotton			'177	'184	'191	'184	'220	225	227	238	223	223	196	200	
Manmade fiber and silk fabrics			'344	'352	'326	'302	'267	245	262	285	280	299	287	305	
COTTON and MANUFACTURES															
Cotton (excluding linters):															
Production:															
Ginnings †	'15,150	'11,526	453	1,529	5,288	8,823	10,574							2	315
Crop estimate	'15,646	'11,963												7,776	7,550
Consumption	5,409	4,938	386	'474	416	391	'425	404	430	'549	431	441	'543	'369	454
Stocks in the United States, total, end of period #															
Domestic cotton, total	13,777	14,232	16,362	16,439	15,731	15,033	14,232	13,231	12,433	11,399	10,358	9,455	8,449	'7,561	14,278
On farms and in transit	13,776	14,229	16,359	16,436	15,728	15,031	14,229	13,228	12,431	11,397	10,356	9,454	8,447	'7,560	14,277
Public storage and compresses	3,752	2,433	10,617	10,475	7,545	4,209	2,433	1,432	1,432	896	767	748	273	150	7,299
Consuming establishments	9,268	11,101	4,998	5,293	7,575	10,190	11,101	11,101	10,225	9,713	8,796	7,930	7,419	'6,656	6,267
	756	695	744	668	608	632	695	695	774	788	793	776	755	'754	711

See footnotes at end of tables.

Unless otherwise stated in footnotes below, data through 1978 and descriptive notes are as shown in the 1979 edition of BUSINESS STATISTICS	1981	1982	1982					1983								
	Annual	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	
TEXTILE PRODUCTS—Continued																
COTTON AND MANUFACTURES—Cont.																
Cotton (excluding linters)—Continued																
Exports..... thous. running bales.....	8,021	6,079	342	351	293	382	377	438	368	487	612	464	831	409	383	
Imports..... thous. net-weight bales \$.....	17	39	2	10	1	3	(*)	1	(*)	1	(*)	(*)	1	1	2	
Price (farm), American upland 1..... cents per lb.....	54.0	57.6	52.8	55.5	59.8	59.9	57.3	56.0	56.4	59.9	59.7	61.7	61.1	64.6	66.3	
Price, Strict Low Middling, Grade 41, staple 34 (1-1/16"), average 10 markets..... cents per lb.....	*83.0	*60.5	60.4	59.0	58.6	58.2	59.6	60.2	61.7	66.0	65.3	66.9	70.7	70.3	72.9	
Spindle activity (cotton system spindles):																
Active spindles, last working day, total..... mil.....	15.4	14.2	14.6	14.5	14.4	14.3	14.2	14.3	14.3	14.4	14.0	14.2	14.2	14.0		
Consuming 100 percent cotton..... do.....	5.5	5.3	5.4	5.3	5.3	5.2	5.3	5.3	5.3	5.3	5.3	5.3	5.3	5.2	5.2	
Spindle hours operated, all fibers, total..... bil.....	91.8	61.7	6.3	*7.7	6.6	6.2	6.7	6.4	6.8	9.4	6.8	7.1	8.6	5.8		
Average per working day..... do.....	0.357	0.320	0.314	0.307	0.328	0.309	0.270	0.323	0.340	0.336	0.342	0.354	0.344	0.288		
Consuming 100 percent cotton..... do.....	33.6	30.2	2.4	*2.8	2.5	2.3	*2.6	2.3	2.5	*3.1	2.5	2.5	*3.1	2.2	2.9	
Cotton cloth:																
Cotton broadwoven goods over 12" in width:																
Production (qtrly.)..... mil. sq. yd.....	*3,856	*3,779		*869			992			*1,046			1,047			
Orders, unfilled, end of period, compared with avg. weekly production..... no. weeks' prod.....	14.1	11.1	10.7	9.2	8.6	9.4	11.8	10.2	10.2	10.3	10.0	10.8	14.8	13.4		
Inventories, end of period, compared with avg. weekly production..... no. weeks' prod.....	5.6	7.1	8.7	5.9	5.8	5.7	6.1	6.0	5.9	4.9	4.8	4.3	5.1	4.5		
Ratio of stocks to unfilled orders (at cotton mills), end of period.....	0.40	0.65	0.81	0.63	0.68	0.61	0.52	0.59	0.59	0.47	0.44	0.40	0.37	0.34	0.34	
Exports, raw cotton equiv. thous. net-weight..... 480 lb. bales.....	345.6	239.2	15.7	18.4	20.7	18.4	16.4	20.1	15.1	18.2	17.2	14.2	15.9	12.7	14.0	
Imports, raw cotton equivalent..... do.....	766.3	601.3	48.7	49.3	44.4	53.6	47.6	67.2	55.5	56.7	54.6	61.7	58.9	64.5	66.6	
MANMADE FIBERS AND MANUFACTURES																
Fiber production, qtrly:																
Acetate filament yarn..... mil. lb.....	257.0	195.2		46.1			43.2									
Rayon staple, including tow..... do.....	460.6	355.0		87.8			84.3									
Noncellulosic, except textile glass:																
Yarn and monofilaments..... do.....	3,792.8	3,040.3		735.2			745.4									
Staple, incl. tow..... do.....	4,191.1	3,402.5		834.6			872.5									
Textile glass fiber..... do.....	1,041.1	899.2		241.0			240.8									
Fiber stocks, producers', end of period:																
Acetate filament yarn..... mil. lb.....	14.3	10.7		11.3			10.7									
Rayon staple, including tow..... do.....	31.1	25.9		36.8			25.9									
Noncellulosic fiber, except textile glass:																
Yarn and monofilaments..... do.....	337.0	279.8		290.5			279.8									
Staple, incl. tow..... do.....	329.8	324.8		309.3			324.8									
Textile glass fiber..... do.....	146.2	141.0		138.8			141.0									
Manmade fiber and silk broadwoven fabrics:																
Production (qtrly.), total #..... mil. sq. yd.....	11,228.7	8,975.0		2,171.3			2,170.4			2,362.8						
Filament yarn (100%) fabrics #..... do.....	3,850.9	3,224.6		805.9			819.8			807.8						
Chiefly rayon and/or acetate fabrics..... do.....		346.6		89.6			55.7			60.9						
Chiefly nylon fabrics..... do.....		397.5		100.2			81.5			85.4						
Spun yarn (100%) fab., exc. blanketing #..... do.....	6,431.4	4,726.7		1,094.5			1,111.2			1,260.6						
Rayon and/or acetate fabrics, blends..... do.....	584.1	113.7		26.9			27.7			26.5						
Polyester blends with cotton..... do.....	4,517.0	3,547.8		817.8			815.7			952.5						
Acetate filament and spun yarn fabrics..... do.....	1,002.2	893.0		239.2			206.7			259.2						
Manmade fiber gray goods, owned by weaving mills:																
Ratio, stocks to unfilled orders, end of period.....																
Prices, manufacturer to mfr., f.o.b. mill:																
50/50 polyester/carded cotton printcloth, gray, 48", 3.90 yds./lb., 78x54-56..... \$ per yd.....																
Manmade fiber textile trade:																
Exports, manmade fiber equivalent..... mil. lbs.....	637.73	438.55	33.13	35.86	36.87	32.54	31.08	37.10	36.44	42.95	42.26	40.18	39.62	34.49	35.86	
Yarn, tops, thread, cloth..... do.....	318.89	200.59	14.70	16.06	16.87	15.78	14.87	13.46	13.38	15.55	15.61	14.45	14.15	12.50	13.06	
Cloth, woven..... do.....	208.48	132.57	9.32	11.29	12.03	11.53	10.35	9.24	8.70	10.40	10.84	9.07	9.07	7.71	8.38	
Manufactured prods., apparel, furnishings..... do.....	318.84	237.96	18.44	19.80	19.98	16.76	16.21	23.64	23.06	27.40	26.65	25.73	25.47	21.99	22.81	
Imports, manmade fiber equivalent..... do.....	639.08	807.10	100.05	82.75	70.14	68.76	59.16	79.54	71.80	76.32	72.72	86.61	105.34	98.09	107.96	
Yarn, tops, thread, cloth..... do.....	130.52	132.58	14.40	12.95	10.65	11.78	10.04	13.20	10.92	14.44	14.99	16.49	18.61	16.81	15.98	
Cloth, woven..... do.....	95.38	93.34	10.44	9.09	7.41	7.69	6.31	8.84	7.14	9.12	10.77	11.06	13.05	11.31	11.53	
Manufactured prods., apparel, furnishings..... do.....	508.56	674.51	85.65	69.80	59.49	56.97	49.12	66.34	60.88	61.87	57.74	70.12	86.74	81.28	91.98	
Apparel, total..... do.....	434.87	485.31	60.91	48.38	40.59	37.82	32.45	45.12	39.57	38.10	38.63	47.65	58.90	55.16	65.73	
Knit apparel..... do.....	184.70	193.09	26.41	21.52	20.04	16.64	10.80	17.11	15.87	15.03	15.33	21.73	27.47	25.44	27.60	
WOOL AND MANUFACTURES																
Wool consumption, mill (clean basis):																
Apparel class..... mil. lb.....	127.8	105.9	8.1	*8.4	7.2	7.8	*9.4	8.8	9.6	*12.8	10.6	9.9	*13.7	8.8		
Carpet class..... do.....	10.9	9.8	1.0	*1.2	0.7	0.8	*0.6	0.8	1.0	*1.2	0.9	1.0	*1.2	0.8		
Wool imports, clean yield..... do.....	*75.3	61.4	4.2	4.7	2.9	3.6	3.7	6.0	6.2	5.0	6.7	4.9	7.5	6.5	5.8	
Duty-free..... do.....	26.1	21.4	2.0	1.8	1.4	1.3	1.2	2.2	2.0	1.5	1.9	2.1	2.9	2.4	2.3	
Wool prices, raw, shorn, clean basis, delivered to U.S. mills:																
Domestic—Graded territory, 64's, staple 2-3/4" and up..... cents per lb.....	*2.78		2.40	2.40						1.93	1.93	1.93	1.98	2.19	2.23	
Australian, 64's, Type 62, duty-paid..... do.....	*3.16	2.99	2.94	2.87	2.76	2.69	2.67	2.73	2.71	2.66	2.66	2.62	2.62	2.60	2.62	
Wool broadwoven goods, exc. felts:																
Production (qtrly.)..... mil. sq. yd.....	*178.1	*121.1		*20.2			*23.6			34.2			40.2			
FLOOR COVERINGS																
Carpet, rugs, carpeting (woven, tufted, other), shipments, quarterly..... mil. sq. yds.....	990.6	*914.1		226.7			225.7			237.1						
APPAREL																
Women's, misses', juniors' apparel cuttings:																
Coats..... thous. units.....	14,845															
Dresses..... do.....	136,176															
Suits (incl. pant suits, jumpsuits)..... do.....	13,605															
Skirts..... do.....	91,025															
Blouses..... thous. dozen.....	30,322															

See footnotes at end of tables.

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

TEXTILE PRODUCTS—Continued

APPAREL—Continued															
Men's apparel cuttings:															
Suits.....thous. units..	14,686														
Coats (separate), dress and sport.....do.....	17,880														
Trousers (separate), dress.....do.....															
Slacks (jean cut), casual.....do.....	175,445														
Shirts, dress and sport.....thous. doz.....	38,112														
Hosiery, shipments.....thous. doz. pairs..	304,826	288,704	22,725	24,466	27,540	22,561	20,969	23,030	23,306	25,415	26,424	26,395	26,070	29,966	26,144

TRANSPORTATION EQUIPMENT

AEROSPACE VEHICLES																
Orders, new (net), qtrly, total @.....mil. \$..	72,852	*84,989		*21,965				*24,643					27,853			
U.S. Government.....do.....	39,102	*56,693		*17,844				*17,176					21,111			
Prime contract.....do.....	70,633	*82,240		*21,149				*24,004					27,102			
Sales (net), receipts, or billings, qtrly, total.....do.....	69,944	*74,078		18,869				*20,377					19,684			
U.S. Government.....do.....	33,039	*41,581		11,456				*12,068					10,849			
Backlog of orders, end of period #.....do.....	92,640	*103,551		*99,285				*103,551					111,720			
U.S. Government.....do.....	43,262	*58,374		*53,266				*58,374					68,636			
Aircraft (complete) and parts.....do.....	44,555	*46,248		*46,181				*46,248					51,263			
Engines (aircraft) and parts.....do.....	13,173	*11,991		*14,556				*11,991					11,871			
Missiles, space vehicle systems, engines, propulsion units, and parts.....mil. \$..	11,047	*13,430		*10,854				*13,430					13,673			
Other related operations (conversions, modifications), products, services.....mil. \$..	11,314	*13,018		*14,249				*13,018					15,029			
Aircraft (complete):																
Shipments # #.....do.....	13,195.0	8,639.8	413.6	591.4	547.3	569.6	1,232.2	697.8	795.1	1,418.9	1,107.9	791.0	1,191.3	429.9		
Airframe weight # #.....thous. lb.....	89,076	44,383	2,307	3,169	2,734	2,644	5,909	3,742	3,642	7,007	5,194	3,854	5,723	1,998		
Exports, commercial ††.....mil. \$.....	8,551	4,775	370	77	378	102	421	321	508	1,006	457	397	924	368	178	
MOTOR VEHICLES (NEW)																
Passenger cars:																
Factory sales (from U.S. plants), total ††.....thous..	6,225	5,049	356	429	431	407	366	457	474	575	529	587	644	461	*492	*626
Domestic ††.....do.....	5,749	4,696	334	406	406	382	344	431	433	517	475	528	592	426	466	
Retail sales, total, not seasonally adj. †.....do.....	8,535	7,980	609	671	656	743	632	596	628	821	762	837	904	792	741	704
Domestics §.....do.....	6,209	5,758	409	488	488	558	448	414	442	600	578	630	668	577	531	538
Imports §.....do.....	2,326	2,221	200	183	169	185	184	182	185	221	184	207	236	215	210	166
Total, seas, adjusted at annual rate †.....mil. \$.....			7.5	8.4	7.7	9.0	8.6	8.5	8.2	8.4	8.5	9.1	*10.1	9.7	8.9	9.2
Domestics §.....do.....			5.4	6.2	5.3	6.5	6.1	5.9	6.1	6.2	6.4	6.9	*7.5	7.2	6.6	7.0
Imports §.....do.....			2.2	2.3	2.4	2.5	2.5	2.6	2.1	2.2	2.1	2.2	*2.6	2.5	2.3	2.1
Retail inventories, end of period, domestics: § †																
Not seasonally adjusted.....thous.....	1,471	1,126	1,379	1,350	1,296	1,164	1,126	1,180	1,248	1,235	1,191	1,191	1,209	1,102	1,088	1,192
Seasonally adjusted.....do.....	1,495	1,127	1,412	1,357	1,299	1,162	1,127	1,190	1,270	1,238	1,201	1,154	*1,082	1,050	*1,166	1,242
Inventory-retail sales ratio, domestics § †.....	2.9	2.3	3.2	2.6	2.9	2.2	2.2	2.4	2.5	2.4	2.3	2.0	*1.7	1.7	2.1	2.1
Exports (BuCensus), total.....thous.....	538.12	374.30	21.18	26.30	27.42	27.39	22.42	26.88	44.33	56.59	54.45	60.81	51.92	34.26	31.87	
To Canada.....do.....	470.86	334.05	18.39	23.70	23.48	23.71	19.60	24.71	42.12	54.75	52.21	58.14	50.30	32.75	30.63	
Imports (BuCensus), complete units # #.....do.....	2,998.6	3,067.0	263.0	217.4	262.8	253.6	232.7	277.3	260.2	313.4	277.2	355.8	325.5	288.3	263.5	
From Canada, total.....do.....	563.9	702.5	47.7	61.0	49.5	56.8	50.2	59.1	69.7	69.3	77.9	88.5	85.8	56.0	44.3	
Registrations †, total new vehicles.....do.....	8,444	7,754	627	625	655	678	765	595	569	725	728	773	869	789	773	
Imports, incl. domestically sponsored.....do.....	2,432	2,293	214	200	195	181	220	191	181	219	208	215	244	228	246	
Trucks and buses:																
Factory sales (from U.S. plants), total @ @.....thous..	1,701	1,905	142	155	142	127	130	141	160	221	191	212	230	161	*192	*228
Domestic @ @.....do.....	1,514	1,778	134	146	132	118	122	133	150	207	179	198	214	149	181	
Retail sales, seasonally adjusted: †																
Light-duty, up to 14,000 lbs. GVW.....do.....	*1,746.6	*2,063.8	140.4	193.8	149.7	199.4	179.2	*168.9	160.4	183.6	210.8	214.6	206.4	225.3	173.0	260.6
Medium-duty, 14,001-26,000 lbs. GVW.....do.....	*73.9	*45.7	3.4	3.9	3.5	3.6	3.8	*4.4	3.8	3.5	3.6	4.2	3.9	4.2	4.0	4.2
Heavy-duty, 26,001 lbs. and over GVW.....do.....	*151.7	*138.3	10.4	10.1	9.6	10.0	12.5	*10.9	9.8	11.9	10.1	9.8	10.4	11.0	12.0	11.7
Retail inventories, end of period, seasonally adjusted †.....thous.....	*559.4	*539.5	*704.9	665.5	636.2	566.4	537.9	*495.7	519.5	518.4	522.8	533.5	525.1	507.8	578.1	587.7
Exports (BuCensus).....do.....	*170.73	124.43	7.79	6.62	10.31	9.80	9.04	7.33	9.42	11.30	12.83	11.87	13.33	10.62	11.34	
Imports (BuCensus), including separate chassis and bodies.....thous.....	838.92	738.48	56.50	57.33	54.44	43.28	42.27	47.58	56.22	70.78	69.48	78.19	80.99	63.13	68.70	
Registrations, † new vehicles, excluding buses not produced on truck chassis.....thous.....	2,185	2,430	193	182	193	215	246	189	177	227	244	254	275	259	254	
Truck trailers and chassis, complete (excludes detachables), shipments.....number.....	117,635	95,228	7,826	6,910	6,421	7,683	9,687	6,062	6,949	9,848	6,979	8,708	*9,674	8,654		
Vans.....do.....	70,928	62,901	5,582	4,900	4,279	5,479	7,098	4,053	4,599	6,367	4,808	5,958	*6,714	5,210		
Trailer bodies (detachable), sold separately.....do.....	7,239	4,020	228	335	378	282	288	158	136	153	61	69	31	25		
Trailer chassis (detachable), sold separately.....do.....	8,615	6,034	597	320	211	93	69	25	19	43	47	147	*620	456		
RAILROAD EQUIPMENT																
Freight cars (new), for domestic use; all railroads and private car lines (excludes rebuilt cars and cars for export):																
Shipments.....number.....	*44,901	*17,236	1,060	967	890	610	765	494	447	444	205	376	338	260	469	460
Equipment manufacturers.....do.....	*41,435	*15,515	992	913	650	525	477	440	411	334	205	376	338	260	469	458
New orders.....do.....	*17,916	*7,071	373	583	884	249	231	501	299	207	615	797	150	934	287	416
Equipment manufacturers.....do.....	*17,288	*6,321	373	583	134	249	231	501	297	207	614	797	150	934	287	416
Unfilled orders, end of period.....do.....	16,485	4,295	6,829	5,895	5,283	4,866	4,295	4,301	4,153	3,916	4,326	4,747	4,559	3,897	3,755	3,756
Equipment manufacturers.....do.....	14,819	4,095	6,217	5,337	4,710	4,378	4,095	4,155	4,041	3,914	4,323	4,744	4,556	3,894	3,752	3,756
Freight cars (revenue), class 1 railroads (AAR): †																
Number owned, end of period.....thous.....	1,111	1,039	1,069	1,059	1,053	1,047	1,039	1,035	1,033	1,031	1,028	1,026	1,024	1,020	1,019	
Held for repairs, % of total owned.....	6.9	8.7	7.9	8.3	8.4	8.6	8.7	8.8	8.9	9.2	9.5	10.0	10.0	10.1	10.0	
Capacity (carrying), total, end of mo.....mil. tons..	89.37	84.87	86.94	86.24	85.86	85.43	84.87	84.77	84.72	84.55	84.44	84.18	84.01	83.77	83.68	
Average per car.....tons.....	80.43	81.68	81.35	81.44	81.54	81.60	81.68	81.93	81.98	82.01	82.18	82.03	82.05	82.10	82.09	

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. See Tables 2.6 - 2.9 in the July 1983 SURVEY for revised estimates back to 1980. See Tables 2.6 - 2.9 in the July 1982 SURVEY for revised estimates for 1977-79. Pre-1977 estimates are available in *The National Income and Product Accounts of the United States, 1929-76: Statistical Tables*.

‡ Includes inventory valuation and capital consumption adjustments.
 * New series. Detailed descriptions begin on p. 18 of the Nov. 1979 SURVEY. See note "‡" for this page for information on historical data.
 § Monthly estimates equal the centered three-month average of personal saving as a percentage of the centered three-month moving average of disposable personal income.

Page S-2

1. Based on data not seasonally adjusted.
 # Includes data not shown separately.
 ‡ Revised series. For wholesale see note "‡" for p. S-8. For manufacturing see note "†" for p. S-3. For retail see note "†" for p. S-8.
 † See note "†" for p. S-3.
 § See note "†" for p. S-8.
 @ See note "‡" for p. S-8.
 * New series. Data back to 1967 are available from the National Income and Wealth Division, Bureau of Economic Analysis.

Page S-3

‡ Revised series. For wholesale see note "‡" for p. S-8. For manufacturing see note "†" for this page. For retail see note "†" for p. S-8.
 † Revised series. Data have been revised back to 1972. A detailed description of these revisions and historical data appear in the reports "Manufacturers' Shipments, Inventories, and Orders" M3-1.10 (1972-1980) and M3-1.12 (1977-82), available from the Bureau of the Census, Washington, D.C. 20233.
 § See note "†" for p. S-8.
 @ See note "‡" for p. S-8.
 * New series. Data back to 1967 are available from the National Income and Wealth Division, Bureau of Economic Analysis.
 # Includes data for items not shown separately.

Page S-4

1. Based on data not seasonally adjusted.
 † See note "†" for p. S-3.
 # Includes data for items not shown separately.
 ‡ Includes textile mill products, leather and products, paper and allied products, and printing and publishing industries; unfilled orders for other nondurable goods industries are zero.
 ¶ For these industries (food and kindred products, tobacco, apparel and other textile products, petroleum and coal, chemicals and allied products, and rubber and plastics products) sales are considered equal to new orders.

Page S-5

1. Based on unadjusted data.
 2. Beginning with data for January 1983, the index is affected by a change in methodology used to compute the homeownership component. For additional information regarding this change see p. S-36 of the Feb. 1983 SURVEY.
 † See note "†" for p. S-3.
 @ Compiled by Dun & Bradstreet, Inc.
 # Includes data for items not shown separately.
 § Ratio of prices received to prices paid (parity index).
 ¶ Revisions, back to 1975 for some commodities, are available upon request.
 ‡ See note "‡" for p. S-4.

Page S-6

1. See note 2 for p. S-5.
 2. Index no longer available from the source, BLS; see also p. S-36 of the Feb. 1983 SURVEY.
 § For actual producer prices of individual commodities see respective commodities in the Industry section beginning p. S-19. All data subject to revision four months after original publication.
 † Revised series. Stage-of-processing producer price indexes have been revised back to 1976 to reflect updated industry input-output relationships and improved classification of some products.
 # Includes data for items not shown separately.
 ‡ Effective Feb. 1983 SURVEY, data have been revised back to 1978 to reflect updated seasonal factors. Effective Feb. 1982 SURVEY, data have been revised back to 1977 to reflect updated seasonal factors. These revisions are available upon request.
 @ Effective with the Feb. 1983 SURVEY, the percent change and indexes as shown here have been revised back to 1967 except for the transportation group and services which were revised back to 1978. These revisions as well as those for indexes not shown here are available from the Bureau of Labor Statistics, U.S. Department of Labor, Washington, D.C. 20212.

Page S-7

1. Computed from cumulative valuation total.
 2. Index as of Oct. 1, 1983: building, 357.6; construction, 384.2. Revised index as of Jan. 1, 1982: building, 323.3; construction, 344.9.
 # Includes data for items not shown separately.
 § Data for Sept. and Dec. 1982, Mar., June, and Sept. 1983 are for five weeks; other months four weeks.

Page S-8

1. Advance Estimate.
 ¶ Home mortgage rates (conventional first mortgages) are under money and interest rates on p. S-14.
 § Data include guaranteed direct loans sold.
 ‡ Effective April 1983 SURVEY, wholesale trade data have been revised for Jan. 1973-Dec. 1982. Revised data are available upon request.
 † Effective April 1983 SURVEY, retail trade data have been revised for 1978-1983. Revised data and a summary of the changes are available from the Census Bureau, Washington, D.C. 20233.
 # Includes data for items not shown separately.

Page S-9

1. Advance estimate.
 2. Effective Jan. 1979 data, sales of mail-order houses are included with department store sales.
 3. As of July 1.
 # Includes data for items not shown separately.
 ‡ Revisions for Jan. 1977-Oct. 1979 appear in "Current Population Reports," Series P-25, No. 870, Bureau of the Census.
 ¶ Effective with the January 1983 SURVEY, the seasonally adjusted labor force series have been revised back to January 1978. Revised monthly series appear in the January 1983 issue of *Employment and Earnings*. Effective with the February 1982 SURVEY, the labor force series have been revised back to 1970 to reflect the 1980 Census of Population. Seasonal adjustment factors were revised accordingly. Revised monthly series appear in the February 1982 issue of *Employment and Earnings*. Revised annual series will appear in the March 1982 issue of *Employment and Earnings*, U.S. Department of Labor, Bureau of Labor Statistics.
 * New series. The participation rate is the percent of the civilian noninstitutional population in the civilian labor force. The employment-population ratio is employment as a percent of the total noninstitutional population, 16 years and over.
 † See note "†" for p. S-8.

Page S-10

1. This series has been discontinued.
 § These unemployment rates are for civilian workers only. The unemployment rate for all workers, including the resident armed forces, was 9.1 in Sept. 1983.
 † Effective June 1983 SURVEY, data have been revised back to April 1981 (not seasonally adjusted) and January 1978 (seasonally adjusted) based on the March 1982 benchmark levels and updated seasonal adjustment factors. See "BLS Establishment Estimates Revised to March 1982 Benchmarks," in the June 1983 issue of *Employment and Earnings*. Effective June 1982 SURVEY, data have been revised back to 1977 based on March 1981 benchmark levels and updated seasonal adjustment factors. See "BLS Establishment Estimates Revised to March 1981 Benchmarks," in the June 1982 issue of *Employment and Earnings*. Effective July 1981 SURVEY, data have been revised back to 1974 to reflect new benchmarks and new seasonal adjustment factors. See "BLS Establishment Estimates Revised to March 1980 Benchmarks," in the July 1981 issue of *Employment and Earnings*.
 ¶ See note "¶" for p. S-9.

Page S-11

† See note "†" on p. S-10.
 ‡ This series is not seasonally adjusted because the seasonal component is small relative to the trend-cycle and/or irregular components and consequently cannot be separated with sufficient precision.
 ¶ Production and nonsupervisory workers.

Page S-12

1. This series is not seasonally adjusted because the seasonal component is small relative to the trend-cycle and/or irregular components and consequently cannot be separated with sufficient precision. Use the corresponding unadjusted series.
 2. This series has been discontinued.
 † See corresponding note on 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 Oct. 1, 1983: Common, \$15.53; Skilled, \$20.37.

Page S-13

1. Average for Dec.
2. Reported annual; monthly revisions are not available.
3. Effective December 1, 1982, there was a break in the series. The key changes involved additions to the reporting panel and the exclusion of broker or dealer placed borrowings under any master note agreements. Previous statistics do not reflect these changes.
- ¶ Effective April 1982 SURVEY, the series for work stoppages involving six or more workers have been discontinued and have been replaced by series for work stoppages involving 1,000 or more workers.
- # Includes data for items not shown separately.
- § For demand deposits, the term "adjusted" denotes demand deposits other than domestic commercial bank and U.S. Government, less cash items in process of collection; for loans, exclusive of loans to and Federal funds transactions with domestic commercial banks and include valuation reserves (individual loan items are shown gross; i.e. before deduction of valuation reserves).
- * New series. Beginning Dec. 1978, data are for all investment account securities; comparable data for earlier periods are not available.
- @ Insured unemployment (all programs) data include claims filed under extended duration provisions of regular State laws; amounts paid under these programs are excluded from state benefits paid data.
- @@ Insured unemployment as a percent of average covered employment in a 12-month period.

Page S-14

1. Data are for fiscal years ending Sept. 30 and include revisions not distributed to the months.
2. Average for the year.
3. Daily average.
4. Beginning Jan. 1981, data are for top-rated only. Prior data cover a range of top-rated and regional dealer closing rates. See also note 3 for this page.
5. Beginning Oct. 1981, data represent the total surplus or deficit (budget surplus or deficit plus off-budget surplus or deficit). See also note 1.
6. Interest rate charged as of Oct. 1, 1983 was 10.55.
- # Includes data for items not shown separately.
- § The Department of Health, Education, and Welfare was redesignated as the Department of Health and Human Services by the Department of Education Organization Act.
- ¶ 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. Data through Oct. 1979 show a maturity for 120-179 days. Beginning Nov. 1979, maturity is for 180 days.
- @ Data through Oct. 1979 show a maturity for 150-179 days. Beginning Nov. 1979, maturity is for 180 days.
- ‡‡ Courtesy of *Metals Week*.
- @@ Average effective rate

Page S-15

1. Beginning 1983, the reporting Frequency has been changed from a monthly to a quarterly basis.
- † Effective Feb. 1983 SURVEY, the money stock measures and components have been revised back to 1959. Effective April 1980 SURVEY, the monetary aggregates were redefined by the Federal Reserve. The redefinition was prompted by the emergence in recent years of new monetary assets—for example, negotiable order of withdrawal (NOW) accounts and money market mutual fund shares—and alterations in the basic character of established monetary assets—for example, the growing similarity of and substitution between the deposits of thrift institutions and those of commercial banks. Monthly data from 1959 to date 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 institutions, credit union share draft balances, and demand deposits at mutual savings banks.
- * Overnight (and continuing contract) RP's are those issued by commercial banks to the nonbank public, and overnight Eurodollars are those issued by Caribbean branches of member banks to U.S. nonbank customers.
- @ Small time deposits are those issued in amounts of less than \$100,000. Large time deposits are those issued in amounts of \$100,000 or more and are net of the holdings of domestic banks, thrift institutions, the U.S. Government, money market mutual funds, and foreign banks and official institutions.
- # Includes data for items not shown separately.
- § Number of issues represents number currently used; the change in number does not affect the continuity of the series.
- @@ Annual data for 1978-82 and monthly data for 1982 have been revised to exclude private placements. Monthly revisions for 1978-81 are not available.

Page S-16

1. Beginning Jan. 1981 data, U.S. Virgin Islands trade with foreign countries is included.
- § Number of issues represents number currently used; the change in number does not affect the continuity of the series.
- ‡ For bonds due or callable in 10 years or more.
- # Includes data for items not shown separately.
- @ Data may not equal the sum of the geographic regions, or commodity groups and principal commodities, because of revisions to the totals not reflected in the component items.

Page S-17

1. See note 1 for p. S-16.
2. Beginning Jan. 1982 data, the Customs value is being substituted for the f.a.s. value.
- # Includes data not shown separately.
- § Data may not equal the sum of geographic regions, or commodity groups and principal commodities, because of revisions to the totals not reflected in the components.

Page S-18

1. See note 1 for p. S-16.
2. Annual total; quarterly or monthly revisions are not available.
3. Before extraordinary and prior period items.
4. For month shown.
5. Domestic trunk operations only (averaging about 90 percent of domestic total).
6. See note 2 for p. S-17.
- # Includes data for items not shown separately.
- § Total revenues, expenses, and income for all groups of carriers also reflect nonscheduled service.
- ‡ Beginning Jan. 1977, defined as those having operating revenues of \$50 million or more.
- ¶ Average daily rent per room occupied, not scheduled rates.
- @ Effective January 1, 1980, contract carriers are not included because the data filed by these carriers were substantially reduced in scope, in accordance with the ICC revised reporting regulations.
- ## Data represent entries to a national park for recreational use of the park, its services, conveniences, and/or facilities.

Page S-19

1. Reported annual total; monthly revisions are not available.
2. Less than 500 short tons.
3. Beginning Jan. 1981, data represent gross weight (formerly phosphoric acid content weight) and are not comparable with data shown for earlier periods.
4. A portion of data is being withheld to avoid disclosing information for individual companies; not comparable with other published data.
5. A portion of data is being suppressed because of not meeting publication standards. For nitrogen solutions, prior to May 1983, see also note 4 for this page.
6. Includes those amounts being withheld from the monthly data.
- # Includes data for items not shown separately.
- § Data are reported on the basis of 100 percent content of the specified material unless otherwise indicated.
- ‡ Revisions, back to 1977 for some commodities, are available upon request.
- ¶ Data for Jan. 1977-June 1979 exclude potassium magnesium sulfate; not strictly comparable with data shown for other periods.

Page S-20

1. Reported annual total; monthly or quarterly revisions are not available.
2. See note "¶" for this page.
3. Beginning 1982, the reporting frequency has been changed from a monthly to a quarterly basis. For 1982, see also note 1 for this page. Revised quarterly data for 1979 through 1981 are available upon request.
4. Annual total includes data for Hawaii; not distributed to the months.
- § Data are not wholly comparable from year to year because of changes from one classification to another.
- ‡ Revisions back to 1977 are available upon request.
- ¶ Effective 1983, data are based on a new sample of approximately 150 establishments, which was selected using the 1981 annual survey "Paints and Allied Products" panel as a universe frame. Comparable data for 1979-82 are available upon request.

Page S-21

1. Based on quotations for fewer than 12 months.
2. Crop estimate for the year.
3. Stocks as of June 1.
4. Stocks as of June 1 and represents previous year's crop; new crop not reported until June (beginning of new crop year).
5. Previous year's crop; new crop not reported until Oct. (beginning of new crop year).
6. See note "@@" for this page.
7. Data are no longer available.
8. Oct. 1 estimate of the 1983 crop.
9. Effective with this reporting, data are reported on a monthly basis.
10. Data for Apr.-Dec. 1982 are not available.
11. Quarterly estimates of rye stocks will no longer be available; however, June 1 stock estimates (representing previous year's crop) will continue to be published each year.
- § Excludes pearl barley.
- # Bags of 100 lbs.
- ¶ Revised crop estimates back to 1975 are available upon request.
- @ Revisions, back to 1977, for some commodities, are available upon request.
- ‡ Revisions back to 1975 are available upon request.
- @@ Data are quarterly except for June (covering Apr. and May) and Sept. (covering June-Sept.).

Page S-22

1. Based on quotations for fewer than 12 months.
2. See note 9 for p. S-21.
3. Data are no longer available.
- § Cases of 30 dozen.
- ¶ Bags of 132.276 lbs.
- ‡ Revisions for Jan.-July 1979 (back to 1975 for grindings of wheat) are available upon request.
- @ Revisions back to 1977 are available upon request.
- # Effective Apr. 1981 SURVEY, the wholesale price of smoked hams has been discontinued and has been replaced with the comparable price index. Annual indexes prior to 1979 and monthly indexes prior to Feb. 1980 are available upon request.

Page S-23

1. Crop estimate for the year.
2. Average for seven months; price not available for July, Aug., and Oct.-Dec.
3. Annual total; monthly revisions are not available.
4. Data are no longer available.
5. Oct. 1 estimate of the 1983 crop.
- § Monthly data reflect cumulative revisions for prior periods.
- ‡ Revisions back to 1975 are available upon request.
- * New series. Source: Bureau of Labor Statistics.
- # Totals include data for items not shown separately.

Page S-24

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

Page S-25

1. Annual data; monthly revisions are not available.
2. For month shown.
3. Effective Jan. 1981, data are revised back to Jan. 1980. Inventory data formerly calculated by the Bureau of the Census are now based on the Steel Service Center Institute monthly Business Conditions report.
- † Beginning January 1982, data represent metallic (mostly aluminum) content. Data for 1981 and prior years represent aluminum content only.

Page S-26

1. Annual data; monthly revisions are not available.
2. Less than 50 tons.
3. Data shown in the April and May 1983 issues of the SURVEY were incorrect.
- ¶ 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.
- † Effective July 1980 SURVEY, data are revised and shown on a new base. The sample size has been restored to 100 firms and the base has been changed to 1977=100. The revised series are not comparable to previously published data.
- * New series. These indexes are based on shipments of hydraulic and pneumatic products reported by participating members of the National Fluid Power Association. Data back to 1959 are available upon request.

Page S-27

1. Total stocks for bituminous coal and lignite exclude residential and commercial stocks and are not comparable with data prior to Jan. 1980.
2. Data are for five weeks; other months 4 weeks.
3. For month shown.
4. Data withheld to avoid disclosing information for individual companies.
- # Includes data for items not shown separately.
- @ Beginning July 1977, data are representative of those manufacturers reporting and are not an average of the total industry; they are not directly comparable with earlier data.
- * New series. Annual data prior to 1978 and monthly data prior to April 1979 are available upon request.
- § Includes nonmarketable catalyst coke.
- ¶ Includes small amounts of "other hydrocarbons and alcohol new supply (field production)," not shown separately.
- † Revisions back to Jan. 1978 are available upon request.
- ‡ Effective with 1981 petroleum data, the Energy Information Agency has changed some definitions and concepts to reflect recent developments in refining and blending practices. These changes include adding a category for gasohol production to motor gasoline production and accounting more precisely for distillate and residual fuel oil processed further after initial distillation. A description of these changes appears in the May 1981 issue of *Monthly Energy Review*, U.S. Department of Energy, Energy Information Administration.

Page S-28

1. Simple averages of prices are no longer available.
2. See note 5 for p. S-29.
3. Reported annual totals; revisions not allocated to the months.

4. Effective with Jan. 1983, data include road oil. Total road oil data for 1982 were (thous. bbl.): 591, domestic demand; 610, production; 47, stocks.
- ¶ Prices are mid-month, include taxes, and represent full service; comparable prices prior to Jan. 1979 are not available.
- # Includes data for items not shown separately.
- * New series. See note "¶" for this page.
- ‡ Except for price data, see note "‡" for p. S-27.

Page S-29

1. Reported annual total; revisions not distributed to the months.
2. Effective Jan. 1980, data are no longer available.
3. Average for 11 months; no price for Aug. 1980 or June 1981.
4. Average for 11 months; no price available for Nov. 1980 or for Oct. 1981.
5. Monthly data will be discontinued as of April 1982 SURVEY, due to budgetary limitations. The related annual report, MA26A, will continue to be published.
- ¶ Source: American Paper Institute. Total U.S. estimated consumption by all newspaper users.
- § Monthly data are averages of the 4-week periods ending on the Saturday nearest the end of the month; annual data are as of Dec. 31.
- ‡ Data are monthly or annual totals. Formerly weekly averages were shown.

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. Data are not available prior to Jan. 1980.
5. See note "‡" for this page.
6. Monthly and annual data for regular basecoat plasters are not available; sales of "all other" represents total sales of building plasters. See also note 1 for this page.
7. Data withheld to avoid disclosing operations of individual companies.
8. Represents total shipments for Jan.-May 1982. See also note 7 for this page.
- * New series. Data for finishing mills have replaced data for weaving mills, which are no longer available.
- # Includes data for items not shown separately.
- ¶ Cumulative ginnings to the end of month indicated.
- § Bales of 480 lbs.
- ‡ Beginning Jan. 1982, shipments include those for direct export; such shipments for 1981 were 2,165 thous. gross.
- @ Annual totals are based on advance summaries and reflect revisions not distributed to the months.

Page S-31

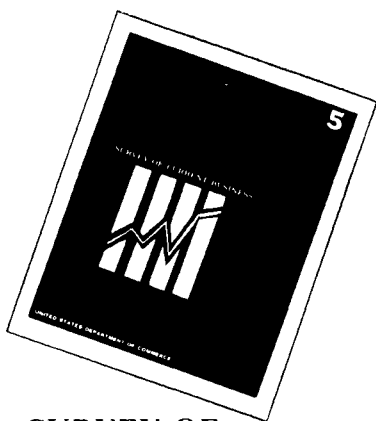
1. Effective Jan. 1, 1978, includes reexports, formerly excluded.
2. Annual total includes revisions not distributed to the months.
3. Average for crop year; Aug. 1-Jul. 31.
4. For five weeks; other months four weeks.
5. Monthly average.
6. Less than 500 bales.
- ¶ Based on 480-lb. bales, preliminary price reflects sales as of the 15th; revised price reflects total quantity purchased and dollars paid for the entire month (revised price includes discounts and premiums).
- # Includes data not shown separately.

Page S-32

1. Annual total includes revisions not distributed to the months.
2. Figure represents production; not factory sales.
3. Effective Jan. 1982 (for retail sales) and Aug. 1982 (for retail stocks), U.S.-built Mercedes-Benz trucks are included; comparable data for earlier periods are not available. See also note 5 for this page.
4. Monthly data for 1980 as published in earlier issues of the SURVEY, exclude exports for off-highway trucks; not strictly comparable with data shown for other periods. Such exports have since been included in the monthly data and are available upon request.
5. Based on unadjusted data.
6. See note "†" for this page.
7. See last sentence of note "†" for this page.
- # Total includes backlog for nonrelated products and services and basic research.
- § Domestic cars 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.
- † Revisions, affecting some commodities back to 1967 and for those periods mentioned below, are available upon request. *Passenger cars (seas. adj.):* Effective July 1983 SURVEY, data have been revised back to Jan. 1980. Effective July 1982 SURVEY, data have been revised back to Jan. 1977. *Trucks and buses (seas. adj.):* Effective Feb. 1983 SURVEY, data have been revised back to Jan. 1980.
- @ In the 1979 BUSINESS STATISTICS, 4th Qtr. 1977 should read "13,946" mil. \$.
- ‡‡ In the 1979 BUSINESS STATISTICS, annual data for 1977 should read "2,604.8" mil. \$.
- ## Revisions back to 1977 are available upon request.
- †† Includes Volkswagens produced in the U.S.
- @@ Includes passenger vans.

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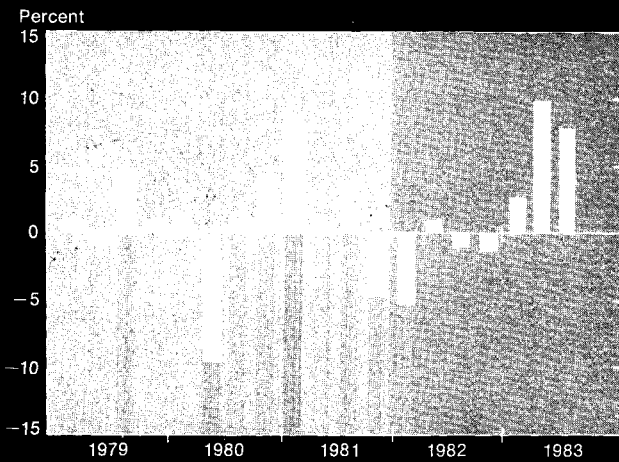
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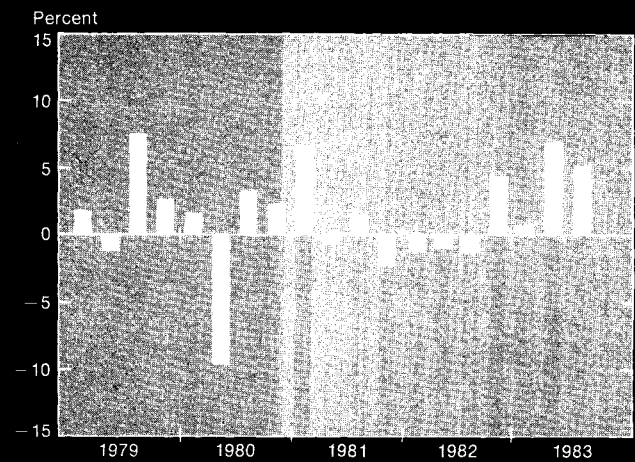
In the third quarter

- Real GNP increased 8 percent
- Real final sales increased 5 percent
- GNP fixed-weighted price index increased 4 percent
- Real disposable personal income increased 6½ percent

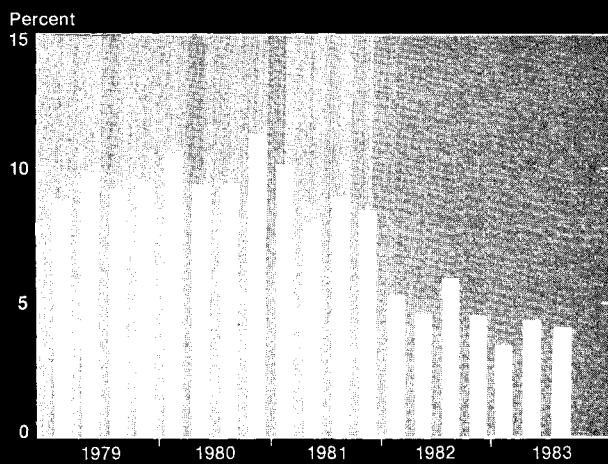
Real GNP



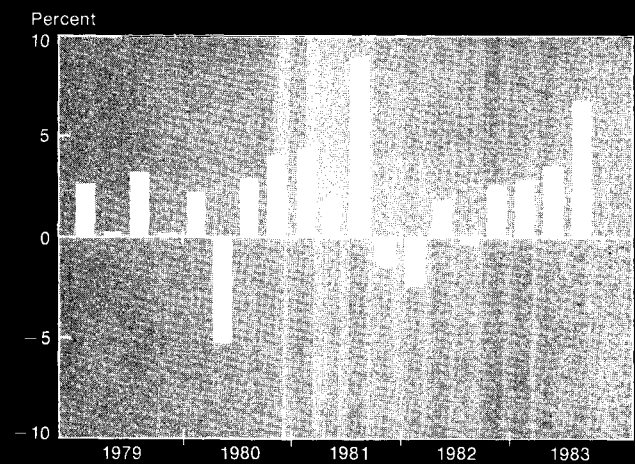
Real Final Sales



GNP Fixed-Weighted Price Index



Real Disposable Personal Income



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