

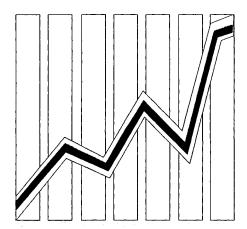
# SURVEY of CURRENT BUSINESS



In This Issue . . .

Characteristics of Foreign-Owned U.S. Manufacturing Establishments

U.S. DEPARTMENT OF COMMERCE  $\sim$  ECONOMICS AND STATISTICS ADMINISTRATION BUREAU OF ECONOMIC ANALYSIS



# SURVEY of CURRENT BUSINESS

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> Gross Domestic Product (Jan. 28), Personal Income and Outlays (Jan. 31), and Composite Indexes of Leading, Coincident, and Lagging Indicators (Feb. 2).



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Foreign-owned U.S. manufacturing plants tend to be much larger than their U.S.-owned counterparts, and they tend to have somewhat higher capital intensity, wage rates, and labor productivity. The difference in plant size appears to be due to foreign ownership per se, but the other differences appear to be largely due to the nature of the industries in which foreign investment is concentrated. These conclusions are based on newly available data for 1989–90 that were derived by linking BEA enterprise-level data on foreign direct investment in the United States with establishment-level data from the Census Bureau's annual survey of manufactures.

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## LOOKING AHEAD

- Gross Product of U.S. Multinational Companies. An article presenting estimates of gross product of U.S. multinational companies (MNC's) for 1977–91 will appear in the February Survey; estimates will be provided for both U.S. parent companies and their foreign affiliates. The article will discuss trends in MNC gross product and examine the structure of MNC output.
- Weer's Guide. An updated "User's Guide to BEA Information" will appear in the February Survey. The guide contains descriptions of BEA's programs, products, and services as well as order information and forms.

# THE BUSINESS SITUATION

This article was prepared by Daniel Larkins, Larry R. Moran, and Ralph W. Morris. Real gross domestic product (gdp) increased 5.9 percent in the fourth quarter of 1993 after increasing 2.9 percent in the third quarter, according to the advance estimate of the national income and product accounts (NIPA'S) (chart 1). The acceleration reflected a sharp stepup in the production of goods and a smaller—but still sizable—step-up in the production of structures. The production of services increased less in the fourth quarter than in the third (table 1).

In the aftermath of floods in the Midwest and drought in the Southeast, farm inventories were adjusted down \$7.5 billion in the third quarter and \$2.5 billion in the fourth.<sup>2</sup> Quarter-to-quarter growth of gdp reflects quarter-to-quarter differences in the adjustments, namely -\$7.5 billion in the third quarter, +\$5.0 billion in the fourth quarter, and +\$2.5 billion in the first quarter of 1994. These constant-dollar amounts translate into effects on gdp growth rates as follows: -0.6 percentage point in the third quarter, +0.4 percentage point in the fourth quarter, and +0.2 percentage point in the first quarter of 1994.

Real gross domestic purchases increased 6.5 percent in the fourth quarter after increasing 3.7 percent in the third (table 2). The acceleration was more than accounted for by investment. Inventory investment (that is, change in business inventories) turned up; farm inventories more than accounted for the upturn. Nonresidential fixed investment and residential investment both stepped up sharply. The nonresidential step-up was mainly accounted for by producers' durable equipment; the residential step-up, by single-family construction.

Exports and imports are the link between goods and services produced in the United States (GDP) and goods and services purchased by U.S. residents (gross domestic purchases). Exports—

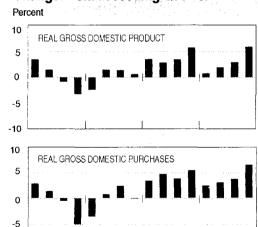
goods and services produced in the United States but not purchased by U.S. residents—posted a strong increase in the fourth quarter after decreasing slightly in the third. Imports—goods and services purchased by U.S. residents but not produced in the United States—increased much more in the fourth quarter than in the third.

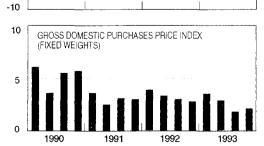
The fixed-weighted price index for gross domestic purchases increased 2.1 percent in the fourth quarter after increasing 1.8 percent in the third. The fixed-weighted price index for GDP increased 2.2 percent after increasing 2.1 percent.

Motor vehicles.—A fourth-quarter jump in motor vehicle output followed two quarters of

#### CHART 1

# Selected Measures: Change From Preceding Quarter





Note—Percent change at annual rate from preceding quarter

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

<sup>1.</sup> Quarterly estimates in the national income and product accounts are expressed at seasonally adjusted annual rates, and quarterly changes are differences between these rates. Quarter-to-quarter percent changes are annualized. Real, or constant-dollar, estimates are expressed in 1987 dollars.

<sup>2.</sup> The Bureau of Economic Analysis does not attempt to quantify the total impact of disasters, but it does adjust for the effects of disasters when these effects are not adequately captured in the source data. For more information, see "Impact of the 1993 Floods and Drought," Survey of Current Business 73 (September 1993): 2.

decrease. A jump in sales continued a sevenquarter pattern of alternating increases and decreases. Inventories increased after two quarters of decrease. Output increased 48.0 percent in the fourth quarter after falling 18.6 percent in the third (table 3). The increase was evenly split between autos and trucks.

Table 1.—Real Gross Domestic Product, by Major Type of Product: Change From Preceding Period

[Quarterly changes are at seasonally adjusted annual rates]

	Billions of 1987 dollars								Perc	ent		
	1000	1993			1993							
	1992	1993	1	11	111	IV	1992	1993	1	11	m	IV
Gross domestic product	124.9	146.4	9.9	23.9	36.2	73.8	2.6	2.9	0.8	1.9	2.9	5.9
Goods	59.2 18.9 40.3	75.6 15.4 60.2	2.5 6.6 –4.1	8.9 -2.6 11.5	5.8 -10.2 16.0	46.1 19.9 26.2	3.0 11.1 2.3	3.8 8.2 3.3	.5 13.9 –.9	1.7 -4.9 2.5	1.1 -18.6 3.5	9.2 48.0 5.7
Services	38.8	51.5	8.8	12.2	19.2	8.8	1.6	2.0	1.4	1.9	3.0	1.4
Structures	26.8	19.3	-1.5	2.8	11.1	19.0	6.4	4.3	-1.3	2.5	10.1	17.3
Addendum: Gross farm product	9.2	-5.7	-1.5	-2.0	<b>−8.7</b>	6.1	13.1	-7.2	-7.3	-9.8	<b>−38.4</b>	41.4

NOTE.—Most series are found in table 1.4 of the "Selected NIPA Tables"; gross farm product is found in table 1.8. Output of motor vehicles is the sum of auto output and truck output from tables 8.4 and 8.6, respectively.

Table 2.—Real Gross Domestic Product, Real Gross Domestic Purchases, and Real Final Sales to Domestic Purchasers: Change From Preceding Period

[Quarterly changes are at seasonally adjusted annual rates]

	Billions of 1987 dollars								Perc	ent		
	1992	1993		19	93		1000	1000	1993			
	1992	1993	1	11	JII	IV	1992	1993	ŀ	11	111	IV
Gross domestic product	124.9	146.4	9.9	23.9	36.2	73.8	2.6	2.9	0.8	1.9	2.9	5.9
Less: Exports of goods and services	34.6 49.1	18.4 64.1	-3.6 17.6	5.2 20.5	-1.3 9.8	20.6 29.9	6.4 8.7	3.2 10.5	-2.4 11.6	3.6 13.3	–.9 6.0	14,7 18.8
Equals: Gross domestic purchases	139.4	192.0	31.0	39.3	47.2	83.1	2.9	3.8	2.5	3.1	3.7	6.5
Less: Change in business inventories Farm Nonfarm	<b>14.9</b> 3.6 11.3	<b>8.9</b> -9.7 18.6	<b>20.6</b> -1.2 21.8	- <b>16.3</b> -4.1 -12.2	<b>−6.5</b> −8.8 2.3	<b>6.2</b> 6.2 0						***************************************
Equals: Final sales to domestic purchasers	124.5	183.2	10.4	55.5	53.8	76.9	2.5	3.7	.8	4.4	4.2	6.0
Personal consumption expenditures Nonresidential fixed investment Residential investment Government purchases	83.2 14.7 27.6 1.1	110.7 62.1 17.1 –6.6	6.6 18.6 .8 -15.6	28.9 22.0 -5.2 9.8	36.9 10.5 5.9 .6	34.3 29.0 15.1 -1.6	2.6 2.9 16.3 1	3.3 11.7 8.7 7	.8 14.4 1.5 –6.4	3.4 16.6 -9.5 4.3	4.4 7.4 11.9 .3	4.0 21.0 31.7 7

Note.—Dollar levels are found in tables 1.2 and 1.6 of the "Selected NIPA Tables." Percent changes are found in table 8.1.

Table 3.—Motor Vehicle Output, Sales, and Inventories: Change From Preceding Period
[Quarterly changes are at seasonally adjusted annual rates]

	Billions of 1987 dollars							Perc	ent			
	1992	1993		19	93		1000	1000		19	93	
	1992	1993	03				1992	1993	1	II.	111	IV
Output	<b>18.9</b> 7.9 11.0	<b>15.4</b> 3.4 12.0	<b>6.6</b> 2.4 4.2	<b>−2.6</b> .9 <b>−</b> 3.5	- <b>10.2</b> -9.9 3	<b>19.9</b> 10.2 9.7	11.1 7.2 18.2	<b>8.2</b> 2.9 16.8	1 <b>3.9</b> 8.2 22.9	- <b>4.9</b> 3.0 -15.7	- <b>18.6</b> -28.4 -1.5	<b>48.0</b> 41.1 58.1
Final sales Autos Trucks	<b>16.6</b> 7.9 8.7	12.7 6 13.3	<b>-6.4</b> <b>-</b> 5.6 −.8	<b>14.1</b> 7.2 6.9	- <b>7.7</b> -4.9 -2.8	11.6 1.0 10.6	<b>9.7</b> 7.2 14.1	<b>6.7</b> 5 18.9	- <b>12.3</b> -17.5 4.0	<b>32.9</b> 27.8 40.8	- <b>14.2</b> -15.2 -12.7	<b>25.6</b> 3.5 63.2
Change in business inventories Autos Trucks	<b>2.3</b> 0 2.3	<b>2.6</b> 4.0 -1.4	12.9 8.0 4.9	-1 <b>6.7</b> -6.3 -10.4	- <b>2.5</b> -5.1 2.6	<b>8.3</b> 9.2 –.9						

NOTE.—Dollar levels for autos and trucks are found in tables 8.4 and 8.6, respectively, of the "Selected NIPA Tables."  $\,$ 

Sales increased 25.6 percent in the fourth quarter after dropping 14.2 percent in the third. The increase was mostly accounted for by truck sales, which jumped 63.2 percent after decreasing 12.7 percent. Light domestic trucks accounted for the jump, according to data on unit sales; sales of minivans, sport-utility vehicles, and full-size pickups were very strong. Auto sales increased 3.5 percent after dropping 15.2 percent; the increase was more than accounted for by domestic models, according to the unit sales data.

Most of the fourth-quarter increase in motor vehicle sales was accounted for by sales to consumers, which increased 26.9 percent after decreasing 6.2 percent. The increase in consumer sales was consistent with improvement in fac-

tors that underlie total consumer spending: Real disposable personal income increased 5.2 percent after increasing 1.6 percent. The Index of Consumer Sentiment (prepared by the University of Michigan's Survey Research Center) increased to its highest level in three quarters. The unemployment rate fell to 6.5 percent, its lowest level in 11 quarters. In addition, the increase in sales may have reflected falling interest rates on auto loans; commercial bank interest rates on 48-month loans fell to 7.6 percent in the fourth quarter from 8.0 percent in the third.

The fourth-quarter increase in motor vehicle inventories was more than accounted for by autos; in units, the inventory-sales ratio for new domestic autos decreased slightly to 2.5—just

### Fourth-Quarter 1993 Advance GDP Estimate: Source Data and Assumptions

The advance GDP estimate for the fourth quarter is based on the following major source data, some of which are subject to revision. (The number of months for which data were available is shown in parentheses.)

Personal consumption expenditures: Sales of retail stores (3) and unit auto and truck sales (3);

Nonresidential fixed investment: Unit auto and truck sales (3), construction put in place (2), manufacturers' shipments of machinery and equipment (3), and exports and imports of machinery and equipment (2);

Residential investment: Construction put in place (2) and single-family housing starts (3);

Change in business inventories: Manufacturing and trade inventories (2) and unit auto and truck inventories (3);

Net exports of goods and services: Merchandise exports and merchandise imports (2);

Government purchases: Military outlays (3), other Federal outlays (2), State and local construction put in place (2), and State and local employment (3);

GDP prices: Consumer Price Index (3), Producer Price Index (3), summary price indexes for nonpetroleum merchandise exports and imports (3), and values and quantities of petroleum imports (2).

The Bureau of Economic Analysis (BEA) made assumptions for the source data that were not available. A table detailing these assumptions is available on the Department of Commerce's Economic Bulletin Board or from BEA; it is summarized in table A.

Table A.—Summary of Major Data Assumptions for Advance Estimates, 1993:IV

[Billions of dollars, seasonally adjusted at annual rates]

			199	93		
	July	August	Septem- ber	October	November	December
Fixed investment: Nonresidential structures: Buildings, utilities, and farm:						
Value of new nonresidential construction put in place	129.9	131.9	133.1	135.8	137.3	137.8
Manufacturers' shipments of complete civilian aircraft less exports	5.7	11.1	6.3	1.8	1.4	6.8
Value of new residential construction put in place: 1-unit structures	129.5 11.6	131.8 11.2	134.7 11.1	139.4 10.5	145.2 11.1	150.6 11.6
Change in business inventories, nonfarm:  Change in inventories for manufacturing and trade (except nonmerchant wholesalers) for industries other than motor vehicles and equipment in trade	18.1	23.9	19.0	12.8	48.3	-22.8
Net exports:  Exports of merchandise:						
U.S. exports of merchandise, excluding gold, balance-of-payments basis	431.7	439.6	444.8	457.5	458.9	463.5
U.S. imports of merchandise, excluding gold, balance-of-payments basis  Net merchandise trade (exports less imports)	570.1 -138.4	576.8 -137.2	593.8 -149.0	612.0 154.6	598.4 -139.5	608.0 144.5
Government purchases: State and local:					}	
Structures: Value of new construction put in place	115.2	113.7	119.9	116.1	120.4	116.

above the traditional industry target of 2.4—from 2.6 in the third quarter. Truck inventories decreased slightly in the fourth quarter after increasing in the third.

The NIPA's in 1993.—From 1992 to 1993, real GDP increased 2.9 percent, up from the 2.6-percent increase from 1991 to 1992. The 1993 increase was the largest since 1988, but it was relatively modest for a period of economic recovery.

The small acceleration in GDP in 1993 reflected step-ups in the production of both goods and services; the production of structures increased less in 1993 than in 1992. The step-up in the production of goods was accounted for by durable goods other than motor vehicles. About half of the step-up in the production of services was accounted for by brokerage services. The slowdown in structures was more than accounted for by residential construction; nonresidential construction increased slightly in 1993 after decreasing in 1992.

Gross domestic purchases increased 3.8 percent in 1993 after increasing 2.9 percent in 1992. The pickup was accounted for by personal consumption expenditures and by nonresidential fixed investment; inventory investment and residential investment increased less than in 1992, and government purchases decreased more than in 1992.

Personal consumption expenditures increased more in 1993 than in 1992—3.3 percent, compared with 2.6 percent. A slowing in the rate of growth of real disposable personal income from 2.9 percent to 1.9 percent mainly reflected bonus payments that typically would have been paid in early 1993 but that were instead paid in late 1992.<sup>3</sup> Saving financed at least part of the 1993 increase in expenditures; for example, personal saving as a percent of disposable personal income fell to 4.0 percent in 1993 from 5.3 percent in 1992.

Nonresidential fixed investment increased 11.7 percent after increasing 2.9 percent. The pickup was consistent with pickups in final sales and in corporate profits. Real final sales of domestic product increased 2.8 percent after increasing 2.3 percent. Corporate profits are not yet available for the fourth quarter of 1993; however, in the first three quarters of the year, profits (in current dollars) averaged 14.3 percent more than in the first three quarters of 1992.

Inventory investment increased \$8.9 billion after increasing \$14.9 billion. The slowdown was

more than accounted for by the effects of the floods and drought on farm inventories. Non-farm inventory investment increased more than in 1992; however, the ratio of nonfarm inventories to final sales of domestic product changed little from 1992 to 1993.

Residential investment increased 8.7 percent after increasing 16.3 percent. The slowdown occurred despite a drop in the mortgage commitment rate from 8.4 percent to 7.3 percent; it reflected, at least in part, accelerating house prices and slower income growth.

Government purchases decreased 0.7 percent after decreasing 0.1 percent. Federal nondefense purchases increased much less in 1993 than in 1992. In both years, defense purchases decreased substantially, and State and local government purchases increased modestly.

Exports slowed to a 3.2-percent increase from a 6.4-percent increase; imports, in contrast, stepped up to a 10.5-percent increase from an 8.7-percent increase. Both services and merchandise contributed to the slowdown in exports; much of the merchandise slowdown was accounted for by foods, feeds, and beverages and by industrial supplies and materials. Both services and merchandise contributed to the step-up in imports; much of the merchandise step-up was accounted for by nonautomotive capital goods.

#### **Prices**

The fixed-weighted price index for gross domestic purchases increased 2.1 percent in the fourth quarter after increasing 1.8 percent in the third (table 4). Prices of gross domestic purchases less food and energy, which may be viewed as a measure of the underlying inflation rate in the U.S. economy, increased 2.0 percent after increasing 2.3 percent (chart 2).

Prices of personal consumption expenditures (PCE) increased 2.7 percent after increasing 1.4 percent. The step-up was spread across PCE categories. Food prices increased 3.9 percent after increasing 0.3 percent; much of the step-up reflected upturns in the prices of meat, fish, and fresh fruits and vegetables. Energy prices increased 1.1 percent after decreasing 4.2 percent. The price of gasoline and oil turned up, reflecting an increase in the Federal excise tax on gasoline that became effective October 1, 1993; in contrast, the price of fuel oil and coal decreased more than in the third quarter, and the price of electricity and gas turned down. The price of "other" PCE increased 2.6 percent after increasing 2.0 percent; much of the step-up was accounted for by the

<sup>3.</sup> See "Annual Revision of the U.S. National Income and Product Accounts," Survey 73 (August 1993): 28.

prices of furniture and household equipment and of housing services.

Prices of nonresidential fixed investment increased 1.3 percent after increasing 1.9 percent. Prices of nonresidential structures increased at about the same rate in both quarters. Prices of producers' durable equipment changed little after a small increase; prices of industrial, transportation, and "other" equipment slowed, and prices of information processing equipment decreased at the same rate as in the third quarter. Prices of

Table 4.—Price Indexes (Fixed Weights): Change From Preceding Quarter

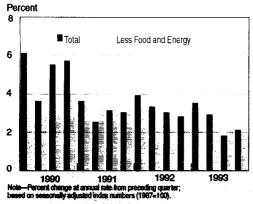
[Percent change at annual rates; based on seasonally adjusted index numbers (1987=100)]

		199	93	
	1	11	III	IV
Gross domestic product	4.3	2.8	2.1	2.2
Less: Exports of goods and services	1.5 -4.7	2.8 3.8	.6 -2.7	1.0 .3
Equals: Gross domestic purchases	3.5	2.9	1.8	2.1
Less: Change in business inventories				
Equals: Final sales to domestic purchasers	3.5	2.9	1.8	2.1
Personal consumption expenditures Food Energy Other personal consumption expenditures Nonresidential fixed investment Structures Producers' durable equipment Residential investment Government purchases		2.9 2.3 -1.5 3.4 2.5 3.8 1.8 5.0 2.6	1.4 .3 -4.2 2.0 1.9 3.4 1.0 4.6 2.5	2.7 3.9 1.1 2.6 1.3 3.3 .1 2.8
Addenda: Merchandise imports Petroleum and products Other merchandise	-5.3 -28.8 -2.6	4.1 16.1 3.0	−3.4 −36.6 .5	.6 -24.9 3.2

NOTE.—Percent changes in major aggregates are found in table 8.1 of the "Selected NIPA Tables," and levels of most index numbers are found in tables 7.1 and 7.2.

### **CHART 2**

## Gross Domestic Purchases Prices (Fixed Weights): Change From Preceding Quarter



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

residential investment increased 2.8 percent after increasing 4.6 percent.

Prices of government purchases changed little after increasing 2.5 percent. Prices paid by the Federal Government decreased 0.6 percent after increasing 3.3 percent. Much of the third-quarter increase reflected retirement incentives ("buyouts") offered to civilian employees of the Defense Department; these buyouts are treated in the NIPA's as a one-time change in the price of employee services purchased by the Federal Government. Prices paid by State and local governments increased 0.7 percent after increasing 1.8 percent; the slowdown was accounted for by durable goods and by services (including employee compensation).

The price index for GDP, which measures prices paid for goods and services produced in the United States, increased 2.2 percent after increasing 2.1 percent. This index differs from the price index for gross domestic purchases because it includes prices of exports and excludes prices of imports. Prices of exports increased 1.0 percent after increasing 0.6 percent; prices of imports increased 0.3 percent after decreasing 2.7 percent.

#### Personal income

Real disposable personal income (DPI) increased 5.2 percent in the fourth quarter after increasing 1.6 percent in the third (chart 3). The acceleration was more than accounted for by a pickup in current-dollar DPI, which increased 7.6 percent after increasing 2.7 percent. The personal saving rate—saving as a percentage of current-dollar DPI—increased 0.3 percentage point, to 4.1 percent.

Personal income increased \$97.1 billion in the fourth quarter after increasing \$39.5 billion in the third (table 5). Flood and drought adjustments reduced personal income by about \$3 billion in the fourth quarter and about \$12 billion in the third.

Most of the step-up in personal income was accounted for by farm proprietors' income, which increased \$27.6 billion after decreasing \$22.2 billion. Federal subsidy payments to farm proprietors increased \$14.5 billion after decreasing \$11.0 billion; the increase reflected flood- and drought-related payments, Conservation Reserve Program payments, and deficiency payments. (Conservation Reserve Program payments and deficiency payments compensate farmers who remove land from production; deficiency payments are made when the market price of a crop is, or is projected to be, below the Federal target price.) Adjust-

ments for the floods and drought reduced farm proprietors' income \$3.2 billion in the fourth quarter after reducing it \$9.3 billion in the third. Excluding subsidies and the adjustments for the effects of the floods and drought, farm proprietors' income increased \$7.0 billion in the fourth quarter after decreasing \$1.9 billion in the third; crop prices and crop production both contributed to the upswing.

Table 5.—Personal Income and its Disposition

[Billions of dollars; seasonally adjusted at annual rates]

	Level	Chang	e from pre	eceding qu	arter
	1993: IV		199	93	
	1993. 14	1	Н	III	IV
Wage and salary disbursements Commodity-producing industries Manufacturing Other Distributive industries Service industries Government	3,149.2 779.0 587.5 191.5 719.2 1,055.5 595.5	-121.5 -42.6 -42.3 3 -27.0 -61.8 9.9	108.4 24.4 20.6 3.8 26.2 55.6 2.2	32.7 4.3 1.2 3.1 5.3 16.6 6.5	33.8 9.6 6.0 3.6 4.8 16.7 2.7
Other labor income	362.9	7.0	8.1	8.1	8.2
Proprietors' income with IVA and CCAdj Farm Nonfarm	462.4 52.4 410.1	12.9 8.1 4.8	-4.7 -8.7 4.0	-16.9 -22.2 5.2	39.9 27.6 12.5
Rental income of persons with CCAdj Personal dividend income Personal interest income	17.9 159.4 699.2	8.7 4.7 .9	5.2 .8 –2.3	1.0 1.2 2.6	4.2 .4 3.5
Transfer payments to persons	927.9	17.0	11.1	13.0	9.4
Less: Personal contributions for social insurance	269.2	3.3	7.9	2.3	2.4
Personal income	5,509.8	-73.6	118.5	39.5	97.1
Less: Personal tax and nontax payments	699.1	-13.6	23.9	8.0	10.1
Equals: Disposable personal income	4,810.7	-60.1	94.7	31.5	87.0
Less: Personal outlays	4,615.5	41.8	63.9	60.4	71.5
Equals: Personal saving	195.2	-101.8	30.8	-29.0	15.5
Addenda: Special factors in personal income:	Ì				
In wages and salaries: Federal Government and Postal Service pay adjustments Profit sharing and bonus pay (including accelerated bonuses)		6.4 -164.6	-2.0 79.8	1.6 0	−1.0 .4
In farm proprietors' income: Agricultural subsidy payments Uninsured losses to residential and business property and		8.3	-7.4	-11.0	14.5
crop losses due to Midwest floods and Southeast drought 1	***************************************	0	0	-9.3	6.1
In nonfarm proprietors' income: Uninsured losses to business property due to Midwest floods 1		0	0	7	.7
In rental income of persons with CCAdj: Uninsured losses to nonfarm residential and business property due to Midwest floods 1		0	0	-1.9	1.9
In transfer payments to persons: Social security retroactive payments Cost-of-living increases in Federal transfer payments Emergency unemployment compensation payments Midwest floods		10.8	0 0 8 0	0 0 .2 .3	1.1 0 -3.0 1
In personal contributions for social insurance: Social security rate and base changes and increase in premium for supplementary medical insurance		3.9	0	0	0

NOTE .- Most dollar levels are found in table 2.1 of the "Selected NIPA Tables."

Nonfarm proprietors' income increased \$12.5 billion after increasing \$5.2 billion. The acceleration reflected pickups in construction and real estate.

Wage and salary disbursements increased \$33.8 billion after increasing \$32.7 billion. Wages and salaries in private industries increased more than in the third quarter; the step-up was concentrated in manufacturing industries. Government wages and salaries increased less than in the third quarter.

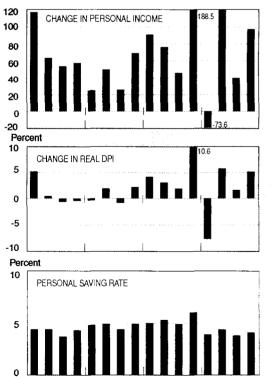
Rental income of persons increased \$4.2 billion after increasing \$1.0 billion. In the third quarter, rental income was reduced \$1.9 billion by a flood adjustment for uninsured losses of nonfarm residential property. Excluding this adjustment, rental income increased \$2.3 billion after increasing \$2.9 billion.

Transfer payments increased \$9.4 billion after increasing \$13.0 billion. Retroactive social security payments to recent retirees accounted for \$1.1 billion of the fourth-quarter increase. Emergency

#### CHART 3

# **Selected Personal Income and Saving Measures**

Billions \$



Based on Seasonally Adjusted Annual Rates

Note—Changes are from preceding quarter.

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

IVA Inventory valuation adjustment CCAdi Capital consumption adjustment

<sup>1.</sup> These adjustments, prepared by BEA, reflect the effects of disasters that are not adequately captured in the source data: they are not estimates of the total impact of the disasters.

unemployment benefits decreased \$3.0 billion in the fourth quarter.

Other labor income, personal dividend income, and personal interest income increased about as much in the fourth quarter as in the third. Personal contributions for so-

cial insurance, which are subtracted in the derivation of the personal income total, also increased about the same amount in both quarters. Personal tax and nontax payments increased \$10.1 billion after increasing \$8.0 billion.

# NATIONAL INCOME AND PRODUCT ACCOUNTS

# Selected NIPA Tables

New estimates in this issue: "Advance" estimates for the fourth quarter of 1993.

The selected set of national income and product accounts (NIPA) tables shown in this section presents quarterly estimates, which are updated monthly. (In most tables, the annual estimates are also shown.) These tables are available on the day of the gross domestic product (GDP) news release on printouts and diskettes on a subscription basis or from the Commerce Department's Economic Bulletin Board. For order information, write to the National Income and Wealth Division (BE-54), Bureau of Economic Analysis, Washington, DC 20230 or call (202) 606–5304.

Tables containing the estimates for 1929–88 are available in the two-volume set National Income and Product Accounts of the United States; see inside back cover for order information. For 1989, the estimates for most series are in the July 1992 Survey of Current Business; the estimates for series in tables 3.15–3.20 and 9.1–9.6 are in the September 1992 Survey. For 1990–92, the estimates for most series are in the August 1993 Survey; the estimates for series in tables 1.15, 1.16, 3.15–3.20, 7.15, and 9.1–9.6 are in the September 1993 Survey. The September 1993 issue also contains quantity and price indexes and their associated percent changes beginning with 1988, as well as summary NIPA series back to 1929. NIPA tables are also available, most beginning with 1929, on diskettes or magnetic tape. For more information on the presentation of the estimates, see "A Look at How BEA Presents the NIPA's" in the February 1993 Survey.

Note.—This section of the Survey is prepared by the National Income and Wealth Division and the Government Division.

Table 1.1.—Gross Domestic Product
[Billions of dollars]

			8	easonali	y adjuste	ed at ann	ual rates	;
	1992	1993	19	92		19	93	
			Ш	IV	- 1	- 11	III	IV
Gross domestic product	6,038.5	6,374.0	6,059.5	6,194.4	6,261.6	6,327.6	6,395.9	6,510.8
Personal consumption expenditures	4,139.9	4,390.6	4,157.1	4,256.2	4,296.2	4,359.9	4,419.1	4,487.4
Durable goods Nondurable goods Services		537.7 1,350.2 2,502.7	1,305.7	1,331.7	1,335.3	1,344.8	541.9 1,352.4 2,524.8	1,368.4
Gross private domestic investment	796.5	892.0	802.2	833.3	874.1	874.1	884.0	935.8
Fixed investment	789.1 565.5 172.6	875.2 622.9 178.6	792.5 569.2 170.8	821.3 579.5 171.1		861.0 619.1 177.6	876.3 624.9 179.1	
equipment	392.9 223.6			408.3 241.8				
inventories Nonfarm Farm	7.3 2.3 5.0	23.1	4.4	9.5	33.0		7.7 22.6 -14.9	19.9
Net exports of goods and services	-29.6	65.7	-38.8	<b>-38.8</b>	-48.3	-65.1	-71.9	-77.7
Exports	640.5 670.1	660.1 725.8	641.1 679.9	654.7 693.5				675.8 753.5
Government purchases	1,131.8	1,157.1	1,139.1	1,143.8	1,139.7	1,158.6	1,164.8	1,165.3
Federal  National defense  Nondefense  State and local	448.8 313.8 135.0 683.0	303.6 139.8	316.7 136.1	315.7 136.7	304.8 137.9	307.6 140.0	301.9 141.7	300.0 139.7

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

Table 1.2.—Gross Domestic Product in Constant Dollars
[Billions of 1987 dollars]

				Seasonal	y adjuste	ed at ann	ual rates	3
	4,986.3 5 3,341.8 3 4,56.6 1,062.9 1 1,822.3 1 732.9 726.4 529.2 150.6 378.6 197.1 6.5 2.7 3.8	1993	19	92		19	93	
			III	I۷	ı	H	III	IV
Gross domestic product	4,986.3	5,132.7	4,998.2	5,068.3	5,078.2	5,102.1	5,138.3	5,212.1
Personal consumption expenditures	3,341.8	3,452.5	3,350.9	3,397.2	3,403.8	3,432.7	3,469.6	3,503.9
Durable goods Nondurable goods Services	1,062.9	1,088.1	459.0 1,062.9 1,829.0	473.4 1,081.8 1,842.0	1,076.0	1,083.1		509.9 1,100.1 1,893.9
Gross private domestic investment	732.9	820.9	739.6	763.0	803.0	803.6	813.4	863.6
Fixed investment	529.2		730.0 533.8 148.8		773.7 562.3 148.2		806.9 594.8 151.2	851.0 623.8 155.1
equipment Residential Change in business	197.1	214.2	196.2	395.7 210.6	211.4	206.2	212.1	227.2
inventories Nonfarm Farm	2.7	21.3	5.8	7.5	29.3		19.4	19.4
Net exports of goods and services	-33.6	<b>-79.3</b>	<b>–42.5</b>	<b>–38.8</b>	-59.9	-75.2	-86.3	<b>-95.6</b>
Exports	578.0 611.6		579.3 621.8	591.6 630.3				
Government purchases	945.2	938.6	950.2	946.9	931.3	941.1	941.7	940.1
Federal  National defense  Nondefense  State and local	373.0 261.2 111.8 572.2	242.7 112.5	112.5	261.3 112.4	246.0 111.5	246.4 113.0	240.1 113.7	238.2 111.6

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

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

				Seasonal	y adjuste	ed at ann	nual rates	3
	6,038.5 6 6,031.2 6 7.3 2,312.8 2 2,305.5 2 7.3 977.9 1 975.8 1 2.0 1,334.9 1	1992 1993		1992 19			19	
			III	IV	ı	II.	111	١٧
Gross domestic product	6,038.5	6,374.0	6,059.5	6,194.4	6,261.6	6,327.6	6,395.9	6,510.8
Final sales of domestic product	i '						1	· ·
Goods <sup>1</sup>	1		1				l	
Final sales Change in business inventories	ļ .			l ' '		2,395.0 13.1	)	'
Durable goods Final sales Change in business		1,047.7 1,034.6	978.4	1,007.1 1,008.3	1,018.6 1,003.5	1,040.5 1,037.8	1,047.7 1,032.9	1,083.8 1,064.3
inventories	2.0	13.0	5.7	-1.2	15.0	2.7	14.8	19.5
Nondurable goods Final sales Change in business	1,334.9 1,329.6	1,372.2 1,368.5	1,334.2 1,330.2	1,370.5 1,357.3	1,378.9 1,359.3	1,367.5 1,357.1	1,361.6 1,368.8	1,380.9 1,388.6
inventories	5.3	3.8	4.0	13.2	19.5	10.4	-7.2	-7.7
Services 1	3,221.1	3,409.5	3,239.3	3,296.1	3,341.8	3,388.1	3,437.8	3,470.3
Structures	504.6	544.6	501.9	520.8	522.4	531.5	548.7	575.8

Exports and imports of certain goods, primarily military equipment purchased and sold by the Federal Government, are included in services.

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

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

[Billions of dollars]

Gross domestic product	6,038.5	6,374.0	6,059.5	6,194.4	6,261.6	6,327.6	6,395.9	6,510.8
Less: Exports of goods and services	640.5 670.1							675.8 753.5
Equals: Gross domestic purchases <sup>1</sup>	6,068.2	6,439.7	6,098.3	6,233.2	6,309.9	6,392.7	6,467.8	6,588.5
Less: Change in business inventories	7.3	16.8	9.7	12.0	34.6	13.1	7.7	11.7
Equals: Final sales to domestic purchasers 2	6,060.8	6,422.9	6,088.6	6,221.2	6,275.4	6,379.5	6,460.1	6,576.7

Purchases by U.S. residents of goods and services wherever produced.
 Final sales to U.S. residents of goods and services wherever produced.

Table 1.7.—Gross Domestic Product by Sector

[Billions of dollars]

Gross domestic product	6,038.5	6,374.0	6,059.5	6,194.4	6,261.6	6,327.6	6,395.9	6,510.8
Business	5,114.4	5,400.6	5,130.2	5,254.4	5,303.0	5,359.0	5,416.6	5,523.7
Nonfarm	5,006.4 4,505.4 501.0 84.4 23.6	4,785.2 515.8 81.3	4,499.2 529.5 85.8	83.6	4,674.0 510.8	4,751.0 512.7 83.3	4,812.8 517.4 73.2	4,903.1 522.3 85.0
Households and Institutions	267.0	286.3	269.6	275.7	280.3	284.7	288.1	292.3
Private households Nonprofit institutions	10.1 256.9	11.1 275.2						
General government	657.1	687.1	659.8	664.3	678.4	683.9	691.2	694.7
FederalState and local	199.8 457.3		200.0 459.7			206.2 477.7		
Addendum: Gross domestic business product less housing	4,608.9							

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

[Billions of 1987 dollars]

				Seasonal	ly adjuste	ed at ann	nual rate:	s
	1992	1993	19	92		19	93	
			111	١٧	ı	IJ	Hi	١٧
Gross domestic product	4,986.3	5,132.7	4,998.2	5,068.3	5,078.2	5,102.1	5,138.3	5,212.1
Final sales of domestic product	4,979.8 6.5	l '	i i	5,059.6 8.7				
Goods 1				2,057.7				
Final salesChange in business inventories	1,999.2 6.5			2,049.0 8.7	'	,		
Durable goods Final sales Change in business	914.0 911.7							1,019.0 1,000.7
inventories	2.4	12.3	6.3	8	13.0	3.9	13.9	18.3
Nondurable goods Final sales Change in business				1,116.0 1,106.4				
inventories	4.1	3.1	3.3	9.6	16.3	9.1	-7.4	~5.6
Services 1	2,534.7	2,586.2	2,544.8	2,556.5	2,565.3	2,577.5	2,596.7	2,605.5
Structures	445.8	465.1	442.3	454.2	452.7	455.5	466.6	485.6

<sup>1.</sup> Exports and imports of certain goods, primarily military equipment purchased and sold by the Federal Government, are included in services.

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

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

Gross domestic product	4,986.3	5,132.7	4,998.2	5,068.3	5,078.2	5,102.1	5,138.3	5,212.1
Less: Exports of goods and services	578.0			1				1
services	611.6	675.7	621.8	630.3	647.9	668.4	678.2	708.1
Equals: Gross domestic purchases <sup>1</sup>	5,019.9	5,211.9	5,040.7	5,107.1	5,138.1	5,177.4	5,224.6	5,307.7
Less: Change in business inventories	6.5	15.4	9.6	8.7	29.3	13.0	6.5	12.7
Equals: Final sales to domestic purchasers 2	5,013.4	5,196.6	5,031.1	5,098.4	5,108.8	5,164.3	5,218.1	5,295.0

Purchases by U.S. residents of goods and services wherever produced.
 Final sales to U.S. residents of goods and services wherever produced.

Table 1.8.—Gross Domestic Product by Sector in Constant Dollars
[Billions of 1987 dollars]

Gross domestic product	4,986.3	5,132.7	4,998.2	5,068.3	5,078.2	5,102.1	5,138.3	5,212.1
Business	4,267.6	4,404.3	4,277.9	4,346.2	4,353.9	4,374.1	4,408.4	4,480.8
Nonfarm			3,782.9 399.6 82.2	3,839.3 400.7 79.7	3,844.8 402.6 78.2	3,883.7 404.4 76.2	3,924.0 406.1 67.5	408.1 73.6
Households and Institutions	209.1	217.0	210.3	212.4	213.5	216.8	218.4	219.5
Private households Nonprofit institutions	8.8 200.4		8.9 201.4					9.5 210.0
General government	509.5	511.3	510.0	509.8	510.8	511.3	511.5	511.8
FederalState and local	150.5 359.0	147.4 363.9	150.1 360.0	148.8 361.0		147.8 363.4	146.9 364.5	146.0 365.8
Addendum: Gross domestic business product less housing	3,864.9							

Pinal sales to U.S. residents of goods and services wherever produced.
 NOTE.—Percent changes from preceding period for selected items in this table are shown in table 8.1.

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

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

			5	Seasonall	y adjuste	ed at ann	ual rates	
	1992	1993	19	92		19	93	
			11)	١٧	ı	I	111	IV
Gross domestic product	6,038.5	6,374.0	6,059.5	6,194.4	6,261.6	6,327.6	6,395.9	6,510.8
Plus: Receipts of factor income from the rest of the world <sup>1</sup>	129.2	***************************************	127.3	122.3	122.8	131.9	135.1	
income to the rest of the world 2	121.9		119.5	124.8	122.4	132.3	128.7	
Equals: Gross national product	6,045.8		6,067.3	6,191.9	6,262.1	6,327.1	6,402.3	
Less: Consumption of fixed capital	657.9	671.2	714.6	648.0	663.2	663.3	679.7	678.7
consumption allowances Less: Capital consumption	605.7	630.0	633.7	612.1	622.3	624.8	636.3	636.4
adjustment	-52.1	-41.2	-80.9	-36.0	-40.9	-38.4	-43.4	-42.2
Equals: Net national product	5,387.9		5,352.8	5,543.9	5,598.8	5,663.9	5,722.6	
Less: Indirect business tax and nontax liability Business transfer	502.8	530.5	504.8	515.7	515.6	526.2	532.4	547.9
payments Statistical discrepancy Plus: Subsidies less current	27.6 23.6	28.0	27.8 15.7	28.1 32.1	27.0 34.4		28.4 13.3	28.8
surplus of government enterprises	2.7	7.2	-3.7	7.7	17.1	6.1	-5.3	10.7
Equals: National income	4,836.6		4,800.8	4,975.8	5,038.9	5,104.0	5,143.2	
Less: Corporate profits with inventory valuation and capital consumption								
adjustments	407.2 442.0		367.5 440.1	439.5 447.7		458.1 443.2	468.5 444.6	
social insurance Wage accruals less	555.6	585.3	556.6	564.6	568.9	585.9	590.5	596.0
disbursements Plus: Personal interest income Personal dividend	-20.0 694.3			-80.0 694.5			0 695.7	699.2
income	140.4	158.3	144.9	152.3	157.0	157.8	159.0	159.4
persons	836.8	889.7	844.3	855.4	873.0	883.7	896.4	905.6
persons	21.6			1		21.8	22.1	22.3
Equals: Personal Income	5,144.9	5,387.6	5,139.8	5,328.3	5,254.7	5,373.2	5,412.7	5,509.8
Addenda: Net domestic product Domestic income Gross national income	5,380.7 4,829.4 6,022.2			4,978.3	5,038.4	5,104.5	5,716.2 5,136.8 6,389.0	

<sup>1.</sup> Consists largely of receipts by U.S. residents of interest and dividends and reinvested earnings of foreign

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

[Billions of 1987 dollars]

			Seasonally adjusted at annual rates						
	1992	1993	19	92	1993				
			111	IV	-	11	111	IV	
Gross domestic product	4,986.3	5,132.7	4,998.2	5,068.3	5,078.2	5,102.1	5,138.3	5,212.1	
Plus: Receipts of factor income from the rest of the world <sup>1</sup>	105.5 97.7	***************************************	103.7 95.5						
Equals: Gross national product	4,994.0			5,068.4					
Less: Consumption of fixed capital	595.0	598.6	643.7	584.0	595.0	592.5	604.4	602.6	
Equals: Net national product	4,399.0		4,362.7	4,484.4	4,485.8	4,511.6	4,541.4		
Less: Indirect business tax and nontax liability plus business transfer payments less subsidies plus current surplus of government enterprises	402.0 19.7	417.3	403.7 13.1					423.6	
Equals: National income	3,977.3		3,946.0	4,048.6	4,045.9	4,087.0	4,111.4		
Addenda:  Net domestic product  Domestic income  Gross national income	3,969.5	4,534.0	3,937.7	4,484.4 4,048.5 5,041.9	4,043.4	4,085.0	4,103.9		

<sup>1.</sup> Consists largely of receipts by U.S. residents of interest and dividends and reinvested earnings of foreign

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

Gross national product	4,994.0	 5,006.4	5,068.4	5,080.7	5,104.1	5,145.8	
Less: Exports of goods and services and receipts of factor income from the rest of the world	683.5	683.0					
receipts of factor income 1 .	692.9	 689.5	692.4	700.4	712.5	718.1	
Equals: Command-basis gross national product	5,003.4	 5,012.9	5,070.3	5,094.8	5,118.4	5,164.9	
Addendum: Terms of trade <sup>2</sup>	102.1	 101.0	100.3	102.0	102.1	102.7	

<sup>1.</sup> Exports of goods and services and receipts of factor income deflated by the implicit price deflator for

affiliates of U.S. corporations.

2. Consists largely of payments to foreign residents of interest and dividends and reinvested earnings of U.S. affiliates of foreign corporations.

affiliates of U.S. corporations.

2. Consists largely of payments to foreign residents of interest and dividends and reinvested earnings of U.S. affiliates of foreign corporations.

imports of goods and services and payments of factor income.

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

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

Table 1.14.—National Income by Type of Income [Billions of dollars]

			5	Seasonal	ly adjuste	ed at ann	nual rates	3
	1992	1993	19	92		19	93	
			III	١٧	ı	11	10	IV
National income	4,836.6		4,800.8	4,975.8	5,038.9	5,104.0	5,143.2	
Compensation of employees	3,582.0	3,772.1	3,603.6	3,658.6	3,705.1	3,750.6	3,793.9	3,839.0
Wages and salaries Government Other	2,953.1 567.5 2,385.6	3,100.4 589.7 2,510.7	569.7	3,015.8 574.2 2,441.6	3,054.3 584.1 2,470.2	586.3	3,115.4 592.8 2,522.6	3,149.2 595.5 2,553.7
Supplements to wages and salaries Employer contributions	629.0	671.7	632.9	642.8	650.7	668.0	678.5	689.8
for social insurance Other labor income	306.3 322.7		306.9 326.0	311.3 331.5	312.2 338.5	321.4 346.6		326.8 362.9
Proprietors' income with IVA and CCAdj	414.3	442.1	408.1	431.2	444.1	439.4	422.5	462.4
Farm Proprietors' income with	43.7	45.0	36.8	47.6	55.7	47.0	24.8	52.4
IVA	51.2 -7.5	52.1 -7.1	44.9 -8.2	54.8 -7.2	62.8 -7.1	54.1 -7.1	32.1 -7.3	59.4 -7.0
Nonfarm Proprietors' income	370.6 358.0 5	397.1 385.2 -1.0	371.3 359.4 8	383.6 362.2 7.8	388.4 376.4 -1.6	392.4 380.3 -1.2	397.6 385.4	410.1 398.7
CCAdj	13.1	13.0		13.7	13.7	13.3	4 12.7	9 12.3
Rental income of persons with CCAdj	-8.9	13.0	-18.5	~1.2	7.5	12.7	13.7	- 17.9
Rental income of persons CCAdj	57.4 -66.3	75.4 -62.5	75.7 -94.2	57.4 -58.6	71.3 -63.8	73.2 -60.4	77.2 -63.5	80.0 62.1
Corporate profits with IVA and CCAdj	407.2		367.5	439.5	432.1	458.1	468.5	
Corporate profits with IVA Profits before tax Profits tax liability	390.1 395.4 146.3		350.1 357.9 130.1	414.8 409.9 155.0	407.0 419.8 160.9	433.4 445.6 173.3		
Profits after tax  Dividends  Undistributed profits		169.0	227.8 155.2 72.7	254.9 162.9 92.0	258.9 167.5 91.4	272.3 168.5 103.9	274.3 169.7 104.6	170.4
IVA	-5.3   17.1	-7.8 24.3	-7.8 17.4	4.9 24.7	-12.7   25.1	-12.2 24.7	1.0 23.8	-7.2 23.6
Net interest	442.0	1	440.1	447.7	450.1	443.2	444.6	
Addenda:								
Corporate profits after tax with IVA and CCAdj Net cash flow with IVA	260.9		237.4	284.5	271.2	284.8	299.1	
and CAdj Undistributed profits	507.0		492.5	518.2	505.9	521.5	543.3	
with IVA and CCAdj Consumption of fixed	110.4	•	82.3	121.7	ĺ	116.3	129.3	
capital Less: IVA	396.6 -5.3			396.5 4.9	402.2 -12.7	405.2 -12.2	414.0 1.0	
Equals: Net cash flow	512.3		500.3	513.2		533.7	542.3	

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

	•	-				, 	<del></del>		
			Seasonally adjusted at annual rates						
	1992	1993	19	92		19	93		
	!		Ш	IV	1	lł	111	IV	
				Billions o	of dollars				
Gross domestic product of corporate business	3,571.7		3,558.4	3,668.8	3,678.4	3,759.2	3,803.8		
Consumption of fixed capital	396.6	408.9	410.3	396.5	402.2	405.2	414.0	414.1	
Net domestic product	3,175.1		3,148.1	3,272.3	3,276.2	3,354.0	3,389.8		
Indirect business tax and nontax liability plus business transfer	ļ	:							
payments less subsidies	359.6	378.7	361.0	368.3	365.1	377.2	380.4	392.3	
Domestic income Compensation of	2,815.5		2,787.2	2,904.0	2,911.1	2,976.8	3,009.4	***********	
employees	2,337.4 1,940.9			2,390.3 1,983.9				2,507.9 2,072.8	
and salaries Corporate profits with	396.5	421.8	399.4	406.3	405.3	419.7	427.0	435.1	
IVA and CCAdj Profits before tax Profits tax liability Profits after tax	344.9 333.2 146.3 186.9	401.9 385.4 171.7 213.8	306.0 296.4 130.1 166.3	384.8 355.2 155.0 200.2	373.0 360.7 160.9 199.8	400.0 387.5 173.3 214.3	381.1 169.5		
Dividends	127.3	153.8	128.4	147.4	156.7	152.9			
Undistributed profits	59.6 -5.3 17.1	60.0 -7.8 24.3	37.9 -7.8 17.4	52.8 4.9 24.7	43.2 -12.7 25.1	61.4 -12.2 24.7	59.1 1.0 23.8	-7.2 23.6	
Net interest Gross domestic	133.2	***********	129.4	128.9	129.9	128.1	127.9		
product of financial corporate business	328.3	***********	294.2	337.2	346.7	363.3	371.6		
Gross domestic product of nonfinancial corporate business	3,243.4	************	3,264.2	3,331.6	3,331.7	3,395.9	3,432.2	***********	
Consumption of fixed capital	352.7	362.3	366.1	351.7	356.8	359.0	367.0	366.3	
Net domestic product	2,890.7		2,898.2	2,979.9	2,975.0	3,036.8	3,065.1		
Indirect business tax and nontax liability plus business transfer	327.7	345.5	329.1	336.0	333.0	344.0	347.0	357.9	
payments less subsidies  Domestic income	2,563.1			2,643.9	l	l			
Compensation of employees	2,149.5	2,255.4	2,162.7	2,195.9 1,820.0	2,215.0	2,244.7	2,267.1	2,294.9	
Supplements to wages and salaries	367.0	389.2	369.8	375.9	374.7	387.4	393.8	l	
IVA and CCAdj Profits before tax Profits tax liability Profits after tax Dividends Undistributed	278.3 255.1 98.2 156.9 105.2	314.8 286.8 114.9 171.8 125.3	272.7 251.8 95.3 156.5 105.9	273.2 105.8	268.4 106.4 162.0	291.2 117.6 173.6	281.8 112.5 169.3		
profits IVA CCAdj Net interest	51.7 -5.3 28.5 135.3	-7.8 35.9	50.5 -7.8 28.8 133.6	4.9	-12.7	-12.2	45.3 1.0 35.4 132.8	-7.2 35.7	
	Billions of 1987 dollars								
Gross domestic product of nonfinancial corporate business	2,822.3		2,839.8	2.887.4	2,867.5	2,916.6	2,948.9		
Consumption of fixed capital Net domestic product	318.4 2,503.9		329.3	1 '	321.0 2,546.5	321.4	327.9		
business transfer payments less subsidies Domestic income	258.7 2,245.2	270.2	260.5 2,250.0	264.5 2,305.7		268.4 2,326.8	271.6 2,349.3		

Table 2.1.—Personal Income and Its Disposition [Billions of dollars]

Distributive Industries			Billions	or contars	5]				
Personal Income				8	easonall	y adjuste	ed at ann	ual rates	3
Personal Income		1992	1993	19	92		19	93	
Wage and salary disbursements				111	IV	1	11	III	IV
disbursements   2,873.1   3,080.4   2,970.7   3,095.8   2,974.3   3,082.7   3,115.4   3,144.2   779.0   779.	Personal income	5,144.9	5,387.6	5,139.8	5,328.3	5,254.7	5,373.2	5,412.7	5,509.8
Industries		2,973.1	3,080.4	2,970.7	3,095.8	2,974.3	3,082.7	3,115.4	3,149.2
Manufacturing		756.5	763.6	751 6	783 3	740.7	765 1	760 4	770 N
Service industries									587.5
Government	Distributive industries								719.2
Other labor income									
Proprietors' income with inventory valuation and capital consumption adjustments								[	362.9
Inventory valuation and capital consumption adjustments			••••	0		000.0	• ••••		002.0
Additional color   Additional	inventory valuation and							•	
Farm		444.0	440.4	4004	404.0	4444	420.4	400 5	460.4
Nonfarm									
with capital consumption adjustment									410.1
Adjustment	with capital								
Personal Interest Income   694.3   695.8   692.2   694.5   695.4   693.1   695.7   699.2		-8.9	13.0	-18.5	-1.2	7.5	12.7	13.7	17.9
Transfer payments to persons	Personal dividend income	140.4	158.3	144.9	152.3	157.0	157.8	159.0	159.4
Persons   State   St	Personal Interest Income	694.3	695.8	692.2	694.5	695.4	693.1	695.7	699.2
Old-age, survivors, disability, and health insurance benefits         413.9         438.2         416.6         420.8         433.1         435.0         439.4         445.4           Government unemployment insurance benefits         39.2         34.0         39.7         37.8         34.5         34.4         35.1         32.0           Government employees retirement benefits         108.3         115.4         108.4         110.2         112.8         114.6         116.4         117.5           Other transfer payments Aid to familias with dependent children Other         23.3         23.9         23.5         23.5         23.6         24.1         24.0         24.0           Less: Personal contributions for social insurance         249.3         264.3         249.8         253.3         256.6         264.5         266.8         269.2           Less: Personal tax and nontax payments income         4,500.2         4,706.0         4,497.0         4,657.6         4,597.5         4,692.2         4,723.7         4,810.1           Less: Personal consumption expenditures         4,139.9         4,390.6         4,157.1         4,256.2         2,296.2         4,359.9         4,419.1         4,487.4           Personal transfer payments to rest of the world (net)         10.4         110.0 <td< td=""><td></td><td>050 4</td><td>011.6</td><td>088 4</td><td>077.4</td><td>004.4</td><td></td><td>040 5</td><td>007.0</td></td<>		050 4	011.6	088 4	077.4	004.4		040 5	007.0
disability, and health insurance benefits Government unemployment insurance benefits 19.3 20.0 18.8 19.0 20.0 20.2 20.1 19.7 Government employees retirement benefits 19.3 20.0 18.8 19.0 20.0 20.2 20.1 19.7 Government employees retirement benefits 277.7 303.9 262.7 269.7 294.0 301.3 307.5 312.5 260.0 19.7 260.0 260.2 20.1 19.7 260.0 260.2 20.1 19.7 260.0 260.2 20.1 19.7 260.0 260.2 20.1 19.7 260.0 260.2 260.1 19.7 260.0 260.2 260.1 19.7 260.0 260.2 260.1 19.7 260.0 260.2 260.1 19.7 260.0 260.2 260.1 19.7 260.0 260.2 260.1 19.7 260.0 260.2 260.1 19.7 260.0 260.2 260.2 270.4 277.2 263.5 260.2 270.4 277.2 263.5 269.0 260.2 270.4 270.2 260.2 270.4 270.2 260.2 270.4 270.2 260.2 270.4 270.2 260.2 270.4 270.2		630.4	911.0	000.1	0//.4	084.4	903.3	910.3	921.9
Government unemployment insurance benefits	disability, and health								l
unemployment insurance benefits         39.2         34.0         39.7         37.8         34.5         34.4         35.1         32.0           Veterans benefits         19.3         20.0         18.8         19.0         20.0         20.2         20.1         19.7           Government employees retirement benefits         277.7         303.9         282.7         289.7         294.0         301.3         307.5         312.9           Other transfer payments         277.7         303.9         282.7         289.7         294.0         301.3         307.5         312.9           Less: Personal         254.4         280.0         259.2         266.2         270.4         277.2         283.5         289.6           Less: Personal tax and nontax payments         644.8         681.6         642.8         670.7         657.1         681.0         689.0         699.1           Less: Personal outlays         4,261.5         4,515.7         4,277.3         4,377.9         4,419.7         4,483.6         4,544.0         4,615.8           Personal consumption expenditures         4,139.9         4,390.6         4,157.1         4,266.2         4,296.2         4,359.9         4,419.1         116.7           Personal transfer payme		413.9	438.2	416.6	420.8	433.1	435.0	439.4	445.4
Veterans benefits		Ì	1			ĺ	ł		
Government employees retirement benefits									32.0
retirement benefits Other transfer payments Aid to families with dependent children Other 277.7 303.9 282.7 289.7 294.0 301.3 307.5 312.5 280.0 259.2 280.0 259.2 280.0 270.4 277.2 283.5 280.0 259.2 266.2 270.4 277.2 283.5 289.0 259.2 266.2 270.4 277.2 283.5 289.0 259.2 266.2 270.4 277.2 283.5 289.0 259.2 266.2 270.4 277.2 283.5 289.0 259.2 266.2 270.4 277.2 283.5 289.0 259.2 266.2 270.4 277.2 283.5 289.0 259.2 266.2 270.4 277.2 283.5 289.0 259.2 266.2 270.4 277.2 283.5 289.0 259.2 266.2 270.4 277.2 283.5 289.0 259.2 266.2 270.4 277.2 283.5 289.0 269.2 270.4 277.2 283.5 289.0 289.0 259.2 270.4 277.2 283.5 289.0 289.0 269.2 270.4 277.2 283.5 289.0 289.		19.3	20.0	18.8	19.0	20.0	20.2	20.1	19.7
Aid to families with dependent children Other						112.8	114.6	116.4	117.9
Contributions for social insurance   249.3   249.8   253.3   256.6   264.5   268.2   270.4   277.2   283.5   289.0   259.2   266.2   270.4   277.2   283.5   289.0   259.2   266.2   270.4   277.2   283.5   289.0   269.2   270.4   277.2   283.5   289.0	Other transfer payments	277.7	303.9	282.7	289.7	294.0	301.3	307.5	312.9
Cother   Contributions for social contributions for social insurance   Contribution		23.3	23.9	23.5	23.5	23.6	24.1	24.0	24.0
Contributions for social Insurance									289.0
Less: Personal tax and nontax payments   4,500.2   4,706.0   4,497.0   4,657.6   4,597.5   4,692.2   4,723.7   4,810.3     Less: Personal outlays   4,261.5   4,515.7   4,277.3   4,377.9   4,419.7   4,483.6   4,544.0   4,615.5     Personal consumption expenditures   4,139.9   4,390.6   110.5   111.0   112.5   112.7   114.1   116.3     Personal transfer payments to rest of the world (net)   10.4   11.0   9.7   10.5   11.0   11.0   11.0   10.8     Equals: Personal saving   238.7   190.3   219.6   279.7   177.9   208.7   179.7   195.2     Addenda: Disposable personal income: Total, billions of 1987 dollars   7,615   18,222   17,577   18,153   17,876   18,196   18,265   14,341   14,487     Personal saving as percentage of disposable		]					[		l
Regulate   Personal consumption   Personal transfer payments   Personal transfer payments   Personal saving   Personal consumers   Personal transfer payments		249.3	264.3	249.8	253.3	256.6	264.5	266.8	269.2
Equals: Disposable personal Income						l			
A,500.2   4,706.0   4,497.0   4,657.6   4,597.5   4,692.2   4,723.7   4,810.7		644.8	681.6	642.8	670.7	657.1	681.0	689.0	699.1
Personal consumption expenditures		4,500.2	4,706.0	4,497.0	4,657.6	4,597.5	4,692.2	4,723.7	4,810.7
expenditures	Less: Personal outlays	4,261.5	4,515.7	4,277.3	4,377.9	4,419.7	4,483.6	4,544.0	4,615.5
Interest paid by persons		<b></b>				l. <b>.</b>			
Personal transfer payments to rest of the world (net)  Equals: Personal saving									
Equals: Personal saving		''''	114.0	110.5	'''.3	112.5	112.7	114.1	1 110.7
Addenda:  Disposable personal income:  Total, billions of 1987 dollars	to rest of the world (net)	10.4	11.0	9.7	10.5	11.0	11.0	10.8	11.4
Disposable personal income: Total, billions of 1987 dollars	Equals: Personal saving	238.7	190.3	219.6	279.7	177.9	208.7	179.7	195.2
income: Total, billions of 1987 dollars						1	<b>.</b>		
Total, billions of 1987 dollars				1	1	}	}		
Per capita:     Current dollars	Total, billions of 1987	2 600 5	2 700 5	2 604 0	2747 ^	2 640 0	2604 4	2 700 7	2750 4
Current dollars		3,032.5	3,700.5	3,024.8	3,717.0	3,042.5	3,094.4	3,100.1	3,100.4
Population (mid-period, millions)	Current dollars								
millions)		14,219	14,329	14,169	14,490	14,163	14,326	14,341	14,484
Personal saving as percentage of disposable		255.5	258.3	255.8	256.6	257.2	257.9	258.6	259.3
percentage of disposable							1		
personal income	percentage of disposable				<b>!</b>		1	1	
	personal income	5.3	4.0	4.9	6.0	3.9	4.4	3.8	4.1

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

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

[Billions of dollars]

			- 0	Seasonal	y adjuste	ed at ann	ual rates	3
	1992	1993	19	92	1993			
			10	IV	ì	11	III	IV
Personal consumption expenditures	4,139.9	4,390.6	4,157.1	4,256.2	4,296.2	4,359.9	4,419.1	4,487.4
Durable goods	497.3	537.7	500.9	516.6	515.3	531.6	541.9	561.9
Motor vehicles and parts Furniture and household	204.3	222.4	203.4	213.7	211.7	220.8	221.7	235.4
equipment Other	194.5 98.5	211.7 103.6						
Nondurable goods	1,300.9	1,350.2	1,305.7	1,331.7	1,335.3	1,344.8	1,352.4	1,368.4
Food	633.7 228.2 103.4 13.8 321.8	237.1 103.6 15.1	230.7 105.8 13.9	105.2 13.9	233.1	103.6 14.9	102.4 15.4	241.9 102.5 15.0
Services	2,341.6	2,502.7	2,350.5	2,407.9	2,445.5	2,483.4	2,524.8	2,557.2
Housing  Household operation  Electricity and gas  Other household	600.0 234.4 105.8	627.7 251.0 113.2	230.3			246.7		
operation Transportation Medical care	128.7 155.4 628.4 723.5	137.7 170.2 680.6 773.3	153.0 634.9	134.0 162.4 646.9 744.3	134.5 166.3 662.2 753.8	169.1 675.4	170.9	174.4

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

Personal consumption expenditures	3,341.8	3,452.5	3,350.9	3,397.2	3,403.8	3,432.7	3,469.6	3,503.9
Durable goods	456.6	489.7	459.0	473.4	471.9	484.2	493.1	509.9
Motor vehicles and parts Furniture and household	182.3	191.7	180.6	188.6	185.7	191.3	189.9	199.9
equipment	194.8 79.5							227.0 83.0
Nondurable goods	1,062.9	1,088.1	1,062.9	1,081.8	1,076.0	1,083.1	1,093.0	1,100.1
Food	520.5 193.7 83.9 11.9 252.9	199.2 84.9 13.0	195.4 84.7 11.7	200.0 84.4 11.9	194.8 83.9 12.9	197.8 84.1 12.6	200.6 86.2 13.2	203.7 85.3 13.2
Services	1,822.3	1,874.7	1,829.0	1,842.0	1,855.9	1,865.4	1,883.5	1,893.9
Housing  Household operation  Electricity and gas  Other household	484.2 211.7 95.3	218.7	213.6		217.9	215.6	220.8	220.8
operation Transportation Medical care	116.4 122.7 449.2	126.3	125.0	123.7 453.2	124.5 458.0	126.1 461.1	126.5	
Other	554.4	574.5	554.9	561.7	566.8	571.8	577.9	581.4

Table 3.2.—Federal Government Receipts and Expenditures
[Billions of dollars]

Seasonally adjusted at annual rates 1992 1993 1992 1993 ١V Ш ١V II Receipts . 1,183.0 1,169.1 1,221.1 1,218.4 1,268.0 1,275.9 Personal tax and nontax 490.8 521.2 489. 527.1 535.0 receipts ...... Income taxes 502. 506.7 13.0 489.1 11.6 506.0 13.2 Estate and gift taxes ....... 11.3 11.4 1.4 12.1 12.8 14.5 1.5 1.5 1.4 1.5 1.5 Nontaxes ..... Corporate profits tax accruals 120.2 107.0 127.1 132.4 142.4 139.3 Federal Reserve banks ..... Other ..... 16.8 103.5 15.8 111.3 15.7 116.7 15.3 127.2 90.8 124.2 Indirect business tax and 95.2 56.6 20.3 18.3 nontax accruals ... Excise taxes ...... 87.4 50.3 86.2 48.5 81.3 83.5 81.5 86.7 46.8 46.5 48.8 Customs duties ...... 18.3 16.2 20.4 17.3 17.2 18.0 Nontaxes 15. 15.3 17.8 Contributions for social 490.7 517.9 491.4 498.7 502.3 518.7 522.8 527.6 insurance ..... Expenditures ..... 1,459.3 1,493.4 ,459.8 ,485.3 ,481.9 1,490.6 ,488.5 ,512.5 Purchases ......National defense ..... 448.8 443.4 452.8 442.7 447.5 443.6 439.7 303.6 139.8 313.8 135.0 316.7 136.1 315.7 136.7 304.8 137.9 301.9 141.7 307.6 300.0 Nondefense ..... 140.0 139.7 Transfer payments (net) ...... 624.5 608.2 16.3 650.0 635.8 14.2 624.4 611.6 12.8 645.6 632.7 12.9 652.8 639.1 13.7 659.7 642.5 17.2 628.9 13.1 617. To rest of the world (net) .. 24.6 Grants-in-aid to State and local governments ... 171.4 185.8 173.7 176.7 176.1 182.8 188.6 195.8 179.3 217.2 Net interest paid .... 187. 180.6 217.5 187.4 221.1 181.3 178.3 182.5 219.0 182.2 219.9 216.4 175.0 219.9 174.7 42.8 To persons and business To rest of the world (net) Less: Interest received by 172.4 41.6 176.9 42.1 176.7 43.2 172.8 44.3 179.8 41.2 41.4 41.4 32.8 37.0 33.7 35.1 35.7 36.5 37.7 37.9 government . Subsidies less current surplus of government enterprises
Subsidies ......
Less: Current surplus of 33.6 36.2 38.0 31.7 35.9 25.5 36. 43.7 40.4 government enterprises 4.1 2.6 4.1 2.9 3.6 3.4 2.4 Less: Wage accruals less disbursements ..... 0 0 0 0 ٥ 0 a 0 Surplus or deficit (-), national income and product accounts ..... -276.3 -290.7 -264.2 263.5 -222.6 -212.7

36.4

-300.6

30.2

-267.8

-257.4

-293.7

46.9

31.3

41.7

-308.5

Table 3.3.—State and Local Government Receipts and Expenditures
[Billions of dollars]

		LOIIIONS	Oi Gollai.	2]				
		į		Seasonall	y adjuste	ed at ann	ual rates	s
	1992	1993	19	92		199	93	
			111	IV	1	11	181	IV
Receipts	837.8		839.0	861.6	860.2	881.0	894.2	
Personal tax and nontax receipts	154.0 116.7 18.3 19.0	160.3 120.8 19.7 19.9	153.3 115.7 18.5 19.1	158.8 120.8 18.8 19.2	155.0 116.4 19.2 19.5	160.3 121.0 19.5 19.8	162.0 122.1 19.8 20.0	164.1 123.6 20.2 20.3
Corporate profits tax accruals	26.0		23.1	27.9	28.5	30.8	30.1	•
Indirect business tax and nontax accruals	421.5 200.8 177.7 43.0	443.1 211.6 186.9 44.6	423.7 201.9 178.9 42.9	432.2 205.7 181.4 45.1	434.1 206.5 183.9 43.6	440.0 209.3 186.5 44.3	445.7 212.8 187.9 45.0	452.6 217.7 189.3 45.6
Contributions for social insurance	64.9	67.4	65.2	65.9	66.5	67.2	67.7	68.3
Federal grants-in-aid	171.4	185.8	173.7	176.7	176.1	182.8	188.6	195.8
Expenditures	830.6	885.2	837.8	848.0	859.4	880.0	895.9	905.5
Purchases Compensation of employees	683.0 457.3	713.7 480.1	686.2 459.7	691.4 465.6	697.0 472.1	711.1 477.7	721.2 483.0	725.6 487.6
Other	225.7	233.6	226.5	225.7	224.9	233.4	238.3	237.9
Transfer payments to persons	228.6	253.9	232.8	238.4	244.1	251.0	257.2	263.1
Net interest paid Interest paid Less: Interest received by	-46.0 66.1	68.7	-45.9 66.5	-45.7 67.1	-45.5 67.7	-45.3 68.4	-45.2 69.0	-45.0 69.6
government	112.1	113.9	112.3	112.8	113.2	113.7	114.2	114.6
Less: Dividends received by government	10.2	10.7	10.3	10.5	10.5	10.7	10.8	10.9
Subsidies less current surplus of government enterprises . SubsidiesLess: Current surplus of	-24.8 .4	-26.5 .5	-25.1 .4	-25.5 .4	-25.8 .4	-26.2 .5	-26.7 .5	-27.3 .5
government enterprises	25.2	26.9	25.6	25.9	26.2	26.6	27.1	27.7
Less: Wage accruals less disbursements	0	0	0	0	0	0	0	0
Surplus or deficit (-), national income and product accounts	7.2		1.2	13.5	.8	1.1	-1.7	
Social insurance funds Other	59.4 52.2	58.6	59.5 -58.3	59.6 -46.0	59.0 -58.2	58.9 57.8	58.5 60.2	

Social insurance funds .........

Table 3.7B.—Government Purchases by Type

		•		•					
				Seasonall	y adjuste	ed at ann	ual rates	3	
	1992	1993	19	92	1993				
			111	IV	ı	II	III	IV	
Government purchases	1,131.8	1,157.1	1,139.1	1,143.8	1,139.7	1,158.6	1,164.8	1,165.3	
Federal	448.8	443.4	452.8	452.4	442.7	447.5	443.6	439.7	
National defense  Durable goods  Nondurable goods  Services	313.8 79.0 10.3 218.9	70.8 9.4	316.7 80.1 11.2 220.2	78.9 9.8	<b>304.8</b> 74.4 9.0 216.4	<b>307.6</b> 75.3 10.2 217.0	<b>301.9</b> 67.4 9.3 219.4	66.2 9.3	
Compensation of employees	135.7 90.7 45.0 83.2 5.6	137.0 91.0 46.0 81.0 5.2	135.6 90.7 44.9 84.6 5.3	133.7 89.2 44.5 87.3 6.0	137.2 91.5 45.7 79.1 5.0	136.4 91.2 45.2 80.6 5.0	137.9 90.7 47.2 81.5 5.8	136.5 90.5 46.0 82.9 5.0	
Nondefense	<b>135.0</b> 7.1 8.6	<b>139.8</b> 7.4 7.4	136.1 6.6 9.2	<b>136.7</b> 7.4 9.3	<b>137.9</b> 7.3 7.8	7.9	141.7 7.3 7.3	<b>139.7</b> 6.9 7.0	
inventory change Other nondurables Services Compensation of	7 9.2 109.0	1 7.5 114.2	4 9.5 110.2		4 8.1 112.2	3 7.9 114.3	2 7.5 116.1	.6 6.3 114.3	
employees Other services Structures	64.1 44.9 10.3	69.9 44.3 10.8	64.5 45.7 10.2	44.7	69.0 43.2 10.5	44.6	70.4 45.7 11.0	43.7	
State and local	683.0	713.7	686.2	691.4	697.0	711.1	721.2	725.6	
Durable goods	37.6 60.2 485.3	506.6	37.9 61.1 487.5	60.7 493.5	38.7 61.7 499.6	504.4	509.9	512.8	
employees Other services Structures	457.3 28.0 99.8		459.7 27.8 99.8	27.9		477.7 26.6 104.5	26.9	25.1	

Table 3.10.—National Defense Purchases

[Billions of dollars]

National defense purchases	313.8	303.6	316.7	315.7	304.8	307.6	301.9	300.0
Durable goods	79.0	70.8	80.1	78.9	74.4	75.3	67.4	66.2
Military equipment	73.2	66.6	73.7	72.6	70.5	70.5	63.1	62.4
	22.7	20.9	22.5	21.9	20.8	22.5	20.1	20.4
	14.3	12.3	14.8	14.2	13.5	12.9	11.6	11.2
	12.1	10.7	12.0	11.6	11.1	11.3	10.0	10.3
Verticles Electronic equipment Other Other durable goods	3.8	3.0	4.1	3.9	4.2	3.2	2.3	2.1
	6.6	6.4	6.9	7.1	6.6	6.8	6.4	5.9
	13.6	13.3	13.4	14.0	14.2	13.9	12.6	12.5
	5.8	4.2	6.4	6.3	3.9	4.8	4.3	3.9
Nondurable goods	10.3	9.4	11.2	9.8	9.0	10.2	9.3	9.3
Petroleum products	3.5	3.2	4.0	3.0	3.0	3.4	3.3	2.9
Armunition	3.4	3.6	3.7	3.6	3.5	4.0	3.1	3.9
Other nondurable goods	3.4	2.7	3.5	3.2	2.5	2.7	2.9	2.5
Services	218.9	218.0	220.2	221.0	216.4	217.0	219.4	219.4
Compensation of employees	135.7	137.0	135.6	133.7	137.2	136.4	137.9	136.5
	90.7	91.0	90.7	89.2	91.5	91.2	90.7	90.5
	45.0	46.0	44.9	44.5	45.7	45.2	47.2	46.0
	83.2	81.0	84.6	87.3	79.1	80.6	81.5	82.9
development Installation support 1 Weapons support 2 Personnel support 3	26.5	26.6	26.3	27.5	27.2	26.6	25.5	27.1
	23.4	23.4	23.2	24.3	22.1	21.9	24.9	24.7
	10.0	8.9	10.0	10.0	9.1	9.6	9.1	7.9
	13.3	12.8	13.5	13.4	11.6	12.2	13.3	14.0
Transportation of material  Travel of persons  Other	5.8	5.2	6.7	6.1	5.0	5.3	5.6	5.0
	6.2	6.3	7.5	7.2	6.3	6.4	6.5	6.0
	–2.0	-2.2	–2.5	-1.1	–2.2	–1.5	–3.3	–1.7
Structures	5.6	5.2	5.3	6.0	5.0	5.0	5.8	5.0
Military facilities	3.5	3.2	3.4	3.8	3.0	3.0	3.6	3.0
	2.1	2.1	1.9	2.2	2.0	2.1	2.2	2.0

I. Includes utilities, communications, rental payments, maintenance and repair, and payments to contractors to operate installations.
 Includes depot maintenance and contractual services for weapons systems, other than research and

Table 3.8B.—Government Purchases by Type in Constant Dollars
[Billions of 1987 dollars]

						<u> </u>	ual rates	
				easonall	y adjuste			
	1992	1993	19	92		199	93	
			Ш	IV	Į.	<b>II</b>	H	IV
Government purchases	945.2	938.6	950.2	946.9	931.3	941.1	941.7	940.1
Federal	373.0	355.1	377.0	373.7	357.6	359.4	353.7	349.8
National defense	<b>261.2</b>	<b>242.7</b>	<b>264.4</b>	<b>261.3</b>	<b>246.0</b>	<b>246.4</b>	240.1	238.2
Durable goods	73.2	63.8	74.6	72.6	67.2	67.4	60.9	59.5
Nondurable goods	9.4	8.7	10.4	8.6	8.3	9.2	8.7	8.7
Services	173.6	165.7	174.6	174.7	166.1	165.5	165.4	165.6
Compensation of employees	100.9	96.0	100.2	99.0	97.7	96.4	95.3	94.4
	66.4	63.5	65.9	65.4	64.4	63.8	63.1	62.5
	34.5	32.5	34.3	33.7	33.3	32.7	32.2	31.9
	72.7	69.7	74.4	75.7	68.4	69.0	70.1	71.2
	5.0	4.5	4.8	5.3	4.4	4.4	5.0	4.3
Nondefense	<b>111.8</b>	<b>112.5</b>	<b>112.5</b>	<b>112.4</b>	<b>111.5</b>	<b>113.0</b>	1 <b>13.7</b>	<b>111.6</b>
	7.5	8.1	7.0	7.9	7.8	8.4	8.1	7.9
	7.9	6.7	8.2	8.4	7.2	6.9	6.4	6.1
inventory change Other nondurables Services Compensation of	4	1	4	0	2	2	3	.4
	8.3	6.7	8.6	8.4	7.4	7.1	6.7	5.6
	87.4	88.5	88.4	87.2	87.3	88.9	89.8	87.8
employees Other services Structures	49.6	51.4	49.8	49.8	51.0	51.4	51.6	51.5
	37.8	37.1	38.5	37.4	36.3	37.4	38.2	36.3
	9.0	9.2	8.9	8.9	9.1	8.7	9.4	9.8
State and local	572.2	583.4	573.2	573.2	573.7	581.6	588.0	590.4
Durable goods	33.3	34.1	33.4	33.6	33.8	34.0	34.3	34.5
	52.1	53.5	52.4	52.7	53.0	53.4	53.8	54.0
	395.8	402.6	396.7	398.2	400.1	401.9	403.4	404.9
employees Other services Structures	359.0	363.9	360.0	361.0	362.0	363.4	364.5	365.8
	36.7	38.6	36.7	37.3	38.1	38.4	38.9	39.1
	91.1	93.2	90.8	88.6	86.9	92.4	96.5	96.9

Table 3.11.—National Defense Purchases in Constant Dollars [Billions of 1987 dollars]

							<del></del> -	
National defense purchases	261.2	242.7	264.4	261.3	246.0	246.4	240.1	238.2
Durable goods	73.2	63.8	74.6	72.6	67.2	67.4	60.9	59.5
Military equipment	67.1	59.0	67.9	66.3	62.9	62.1	55.9	54.9
Aircraft	20.2	17.5	20.1	19.0	17.7	18.8	16.6	17.1
Missiles	15.3	12.8	16.0	15.7	14.1	13.2	12.4	11.4
Ships	10.3	8.9	10.2	9.8	9.3	9.5	8.3	8.6
Vehicles	3.4	2.5	3.7	3.4	3.6	2.6	2.0	1.7
Electronic equipment	6.1	5.9	6.3	6.5	6.0	6.2	5.9	5.4
OtherOther durable goods	11.8 6.1	11.3 4.8	11.6 6.8	11.9	12.1 4.4	11.8 5.3	10.8 5.0	10.6 4.7
•	***		***	***			**-	
Nondurable goods	9.4	8.7	10.4	8.6	8.3	9.2	8.7	8.7
Petroleum products	2.9	2.8	3.1	2.4	2.7	2.9	2.9	2.6
Ammunition	3.5	3.6	4.2	3.3	3.4	3.9	3.1	3.9
Other nondurable goods	3.0	2.4	3.2	2.9	2.2	2.4	2.7	2.2
Services	173.6	165.7	174.6	174.7	166.1	165.5	165.4	165.6
Compensation of		ì	1			ĺ		
employees	100.9	96.0	100.2	99.0	97.7	96.4	95.3	94.4
Military	66.4	63.5	65.9	65.4	64.4	63.8	63.1	62.5
Civilian	34.5	32.5	34.3	33.7	33.3	32.7	32.2	31.9
Other services	72.7	69.7	74,4	75.7	68.4	69.0	70.1	71.2
Contractual research and					1	1		
development	23.6	23.4	23.3	24.1	23.8	23.4	22.4	24.1
Installation support 1	20.6	20.2	20.2	21.2	19.4	19.1	21.4	21.1
Weapons support 2	8.4	7.2	8.3	8.2	7.4	7.8	7.4	6.4
Personnel support 3	10.0	9.6	10.1	9.9	8.7	9.1	10.0	10.4
Transportation of	ľ						- 1	
material	6.1	5.4	7.5	6.6	5.3	5.4	5.8	5.3
Travel of persons	5.6	5.4	6.9	6.4	5.4	5.5	5.6	5.1
Other	-1.6	-1.6	-1.9	8	-1.6	-1.1	-2.5	-1.3
Structures	5.0	4.5	4.8	5.3	4.4	4.4	5.0	4.3
Military facilities	3.3	2.9	3.2	3.5	2.8	2.8	3.3	2.8
Other	1.7	1.6	1.5	1.8	1.6	1.6	1.7	1.6

Includes utilities, communications, rental payments, maintenance and repair, and payments to contractors to operate installations.

<sup>3.</sup> Includes compensation of foreign personnel, consulting, training, and education.

Includes depot maintenance and contractual services for weapons systems, other than research and development.

Includes compensation of foreign personnel, consulting, training, and education.

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

			Sea	asonally	adjuste	74.1 791.8 788.3 51.3 660.0 653.2 67: 33.2 458.6 452.2 47: 06.9 314.0 307.4 32: 06.3 144.6 144.8 144.8 148.0 201.3 200.9 20: 22.8 131.9 135.1 0 0 0						
	1992	1993	19	92		19	93					
			::	1V	-	11	111	IV				
Receipts from rest of the world	769.7		768.4	777.0	774.1	791.8	788.3					
Exports of goods and services  Merchandise   Durable  Nondurable  Services   I	640.5 448.7 300.8 147.9 191.7	459.5 313.1 146.4	641.1 447.5 298.5 149.0 193.6	462.0 311.1 150.9	306.9 146.3	458.6 314.0 144.6	452.2 307.4 144.8	473.7 324.0 149.7				
Receipts of factor income 2	129.2		127.3	122.3	122.8	131.9	135.1					
Capital grants received by the United States (net)	0	0	0	0	0	0	0	0				
Payments to rest of the world	769.7		768.4	777.0	774.1	791.8	788.3					
Imports of goods and services	670.1 544.5 346.3 198.2 125.6	593.0 385.8 207.2	679.9 557.3 351.4 205.9 122.6	564.7 359.7	699.6 569.6 368.8 200.7 130.0	725.0 592.6 379.5 213.1 132.4	591.9	410.3				
Payments of factor income 3	121.9		119.5	124.8	122.4	132.3	128.7					
Transfer payments (net) From persons (net) From government (net) From business	32.7 10.4 16.3 6.0	11.0	28.5 9.7 12.8 5.9	41.2 10.5 24.6 6.1		29.9 11.0 12.9 6.0	30.9 10.8 13.7 6.3	11.4				
Net foreign investment	-55.1		-59.4	-82.4	-77.6	-95.4	~96.4					

<sup>1.</sup> Exports and imports of certain goods, primarily military equipment purchased and sold by the Federal

Table 4.3.—Exports and Imports of Merchandise by End-Use Category [Billions of dollars]

Exports of merchandise	448.7	459.5	447.5	462.0	453.2	458.6	452.2	473.7
Foods, feeds, and beverages	40.3	40.2	40.9	41.9	40.8	39.6	38.9	41.7
Industrial supplies and materials	105.2	103.0	106.4	104.9	103.0	103.0	102.4	103.5
Durable goods	36.9	37.5	37.9	37.2	37.2	37.6	38.1	37.2
Nondurable goods	68.4	65.4	68.5	67.7	65.8	65.4	64.2	66.2
Capital goods, except automotive	176.9	182.0	173.3	182.0	177.8	183.3	178.5	188.5
Civilian aircraft, engines, and parts	37.7	32.1	33.4	37.1	33.1	36.4	27.1	31.8
Computers, peripherals, and parts	28.8	29.1	28.8	30.0	28.8	28.0	29.6	29.9
Other	110.4	120.9	111.1	114.9	115.9	118.8	121.9	126.8
Automotive vehicles, engines, and parts	47.1	51.9	47.8	50.9	51.2	51.3	48.4	56.6
Consumer goods, except automotive	50.4	53.4	51.0	53.3	51.5	52.2	54.2	55.7
Durable goods	25.6	27.2	25.4	26.5	26.3	27.2	27.5	27.8
Nondurable goods	24.8	26.2	25.5	26.8	25.2	25.1	26.7	27.9
Other  Durable goods	28.9	28.9	28.1	28.9	28.8	29.3	29.9	27.7
Durable goods	14.5	14.5	14.1	14.5	14.4	14.6	14.9	13.9
Nondurable goods	14.5	14.5	14.1	14.5	14.4	14.6	14.9	13.9
Imports of merchandise	544.5	593.0	557.3	564.7	569.6	592.6	591.9	618.1
Foods, feeds, and beverages	27.9	28.1	28.1	27.6	27.4	27.5	28.3	28.9
Industrial supplies and materials, except								
petroleum and products	82.3	89.6	82.7	84.2	86.4	87.3	89.0	95.4
Durable goods	39.5	43.8		40.3	41.7	41.1	43.3	49.2 46.2
Nondurable goods	42.8 51.6	45.7 51.4	43.3	43.9 54.9	44.8 51.0	46.2	45.7	47.2
Petroleum and products	134.2	152.1	57.2 137.8	141.8	142.6	57.3 150.7	50.2	162.6
Capital goods, except automotive	12.6	11.0	12.3	13.0	10.5	11.8	152.6 10.5	11.2
Civilian aircraft, engines, and parts Computers, peripherals, and parts	31.8	38.3	33.6	34.6	35.9	37.2	39.0	40.9
	89.8	102.9	91.9	94.2	96.2	101.7	103.1	110.5
Other	91.8	102.5	91.8	95.1	100.5	101.7	100.1	107.2
	123.0	134.9	126.7	126.5	128.9	132.9	137.6	140.4
Consumer goods, except automotive  Durable goods	63.9	70.1	65.9	65.2	67.7	68.2	71.5	73.2
Nondurable goods	59.1	64.8	60.9	61.3	61.2	64.7	66.2	67.2
Nondurable goods	33.8	34.5	33.0	34.8	32.7	34.8	33.9	36.4
Durable goods	16.9	17.2	16.5	17.4	16.4	17.4	17.0	18.2
Nondurable goods	16.9	17.2	16.5	17.4	16.4	17.4	17.0	18.2
Addenda:								
Exports of agricultural products 1	44.0	43.2	44.7	45.5	43.4	43.1	42.4	44.1
Exports of nonagricultural products	404.7	416.2	402.9		409.9	415.5	409.8	429.7
Imports of nonpetroleum products	492.9	541.6	500.1	509.9	518.5	535.3	541.7	570.9
mpana ar manpananan pradoto min								2. 5.0

<sup>1.</sup> Includes parts of: exports of foods, feeds, and beverages, of nondurable industrial supplies and materials, and of nondurable consumer goods, except automotive.

Table 4.2.—Exports and Imports of Goods and Services and Receipts and Payments of Factor Income in Constant Dollars

[Billions of 1987 dollars]

			Sea	asonally	adjuste	ed at ar	nual ra	tes
	578.0 422.7 288.0 134.7 155.4 105.5 611.6 511.9 332.5 179.4 99.7	1993	19	92				
			III	IV	ı	- 11	HI	IV
Exports of goods and services  Merchandise   Durable  Nondurable  Services	422.7 288.0 134.7	438.2	<b>579.3</b> 423.0 287.4 135.6 156.3	437.3	<b>588.0</b> 430.2 296.5 133.7 157.8	434.5	434.1 302.2 131.9	612.5 454.1 318.4 135.6 158.5
Receipts of factor income <sup>2</sup>	105.5		103.7	98.9	98.3	105.0	107.1	
Imports of goods and services  Merchandise   Durable  Nondurable  Services	511.9 332.5 179.4	675.7 572.3 379.9 192.5 103.3	<b>621.8</b> 521.6 338.4 183.2 100.1	530.3 348.0	647.9 545.9 360.5 185.5 102.0	565.7 372.1	574.9 381.0	<b>708.1</b> 602.8 405.9 196.9 105.3
Payments of factor income <sup>3</sup>	97.7		95.5	98.8	95.8	103.0	99.6	

<sup>1.</sup> Exports and imports of certain goods, primarily military equipment purchased and sold by the Federal

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

Foods, feeds, and beverages         35.7         35.2         36.9         37.7         36.4         35.2         33.7           Industrial supplies and materials         97.5         94.8         97.7         96.6         94.7         94.0         94.3           Durable goods         65.4         63.8         65.0         64.7         63.6         63.4         63.0           Capital goods, except automotive         178.4         191.3         177.0         186.8         184.3         189.5         190.5           Civilian aircraft, engines, and parts         51.0         60.3         52.5         27.3         30.0         26.6         29.0         21.6           Cother         96.6         105.4         97.2         100.5         101.8         103.4         106.3           Automotive vehicles, engines, and parts         51.0         60.3         52.5         56.4         55.9         57.0         62.5           Consumer goods, except automotive         43.5         45.7         44.0         45.3         45.3         42.8         45.3         45.3         42.8         46.5         59.9         57.0         62.5           Durable goods         22.7         24.1         22.7         23.4									
Industrial supplies and materials   97.5   94.8   97.7   96.6   94.7   94.0   94.3	Exports of merchandise	422.7	438.2	423.0	437.3	430.2	434.5	434.1	454.1
Industrial supplies and materials   97.5   94.8   97.7   96.6   94.7   94.0   94.3	Foods, feeds, and beverages	35.7	35.2	36.9	37.7	36.4	35.2	33.7	35.3
Durable goods									96.3
Nondurable goods		32.1	31.0	32.7	31.9	31.1	30.6	31.4	31.0
Capital goods, except automotive       178.4       191.3       177.0       186.8       184.3       189.5       190.5         Civilian aircraft, engines, and parts       30.9       25.5       27.3       30.0       26.6       29.0       21.6         Computers, peripherals, and parts       51.0       60.3       52.5       56.4       55.9       57.0       62.5         Other       96.6       105.4       97.2       100.5       101.8       103.4       106.3         Automotive vehicles, engines, and parts       41.9       45.9       42.6       45.1       45.3       45.3       45.3       45.5       44.1       44.9       46.5         Consumer goods, except automotive       22.7       24.1       22.7       23.4       23.2       24.1       24.4         Nondurable goods       22.8       21.7       21.3       22.2       21.0       20.8       22.1       21.2       12.8       12.7       12.8       12.7       12.8       12.7       12.8       12.7       12.8       12.7       12.8       12.7       12.8       12.7       12.8       12.7       12.8       12.7       12.8       13.1         Imports of merchandise       511.9       572.3       521	Nondurable goods	65.4	63.8	65.0	64.7	63.6	63.4	63.0	65.3
Civilian aircraft, engines, and parts         30.9         25.5         27.3         30.0         26.6         29.0         21.6           Computers, peripherals, and parts         51.0         60.3         52.5         56.4         55.9         57.0         62.5           Other         96.6         105.4         97.2         100.5         101.8         103.4         106.3           Automotive vehicles, engines, and parts         41.9         45.9         42.6         45.1         45.3         45.3         42.8         42.6         45.1         45.3         45.3         42.8         42.6         45.1         44.1         44.9         46.5         97.2         100.5         101.8         103.4         106.3         40.6         30.0         46.6         45.1         45.3         45.3         42.6         44.1         44.9         46.5         44.1         44.9         46.5         44.1         44.9         46.5         44.1         44.9         46.5         44.1         44.9         46.5         44.1         44.9         46.5         44.1         44.9         46.5         44.1         44.9         46.5         44.1         44.9         42.5         42.7         22.1         22.7         24.1		178.4	191.3	177.0	186.8	184.3	189.5	190.5	200.8
Computers, peripherals, and parts Other 50ther 50th	Civilian aircraft, engines, and parts	30.9	25.5	27.3	30.0	26.6	29.0	21.6	25.0
Automotive vehicles, engines, and parts Consumer goods, except automotive Durable goods Nondurable goods Durable g	Computers, peripherals, and parts	51.0	60.3	52.5	56.4	55.9	57.0	62.5	65.8
Consumer goods, except automotive	Other	96.6	105.4	97.2	100.5	101.8		106.3	110.0
Durable goods		41.9	45.9		45.1	45.3	45.3		50.
Durable goods	Consumer goods, except automotive	43.5	45.7	44.0	45.5	44.1		46.5	47.
Other         25.6         25.4         24.9         25.5         25.4         25.7         26.3           Durable goods         12.8         12.7         12.5         12.8         12.7         12.8         13.1           Imports of merchandise         511.9         572.3         521.6         530.3         545.9         565.7         574.9           Foods, feeds, and beverages         26.0         25.8         26.4         25.6         26.1         25.6         25.7           Industrial supplies and materials, except petroleum and products         72.0         78.6         72.2         73.3         75.3         76.0         78.8           Durable goods         34.1         37.6         33.6         34.8         35.3         34.9         37.6           Nondurable goods         37.9         41.0         38.6         38.5         40.0         41.1         41.1           Petroleum and products         51.2         56.3         53.1         52.8         53.4         57.8         57.8         57.8         58.1         52.8         53.4         57.8         57.8         57.8         57.8         57.8         57.8         57.8         57.8         57.8         57.8         57.8	Durable goods				23.4				24.
Other         25.6         25.4         24.9         25.5         25.4         25.7         26.3           Durable goods         12.8         12.7         12.5         12.8         12.7         12.8         13.1           Imports of merchandise         511.9         572.3         521.6         530.3         545.9         565.7         574.9           Foods, feeds, and beverages         26.0         25.8         26.4         25.6         26.1         25.6         25.7           Industrial supplies and materials, except petroleum and products         72.0         78.6         72.2         73.3         75.3         76.0         78.8           Durable goods         34.1         37.6         33.6         34.8         35.3         34.9         37.6           Nondurable goods         37.9         41.0         38.6         38.5         40.0         41.1         41.1           Petroleum and products         51.2         56.3         53.1         52.8         53.4         57.8         57.8         57.8         58.1         52.8         53.4         57.8         57.8         57.8         57.8         57.8         57.8         57.8         57.8         57.8         57.8         57.8	Nondurable goods								22.
Nondurable goods	Other	25.6	25.4	24.9	25.5	25.4		26.3	24.
Imports of merchandise	Durable goods								12.
Foods, feeds, and beverages         26.0         25.8         26.4         25.6         26.1         25.6         25.7           Industrial supplies and materials, except petroleum and products         72.0         78.6         72.2         73.3         75.3         76.0         78.8           Durable goods         34.1         37.6         33.6         34.8         35.3         34.9         37.6           Nondurable goods         37.9         41.0         38.6         38.5         40.0         41.1         41.1           Petroleum and products         148.4         179.3         152.8         53.4         57.8         56.7         85.1         52.8         53.4         57.8         56.7         85.1         52.8         53.4         57.8         56.7         85.1         52.8         53.4         57.8         56.7         85.1         52.8         53.4         57.8         56.7         85.1         52.8         53.4         57.8         56.7         85.1         52.8         53.4         57.8         56.7         85.1         52.8         53.4         57.8         56.7         85.7         85.4         85.8         10.0         105.5         85.9         9.4         8.4	Nondurable goods	12.8	12.7	12.4	12.8	12.7	12.8	13.1	12.
Industrial supplies and materials, except petroleum and products	Imports of merchandise	511.9	572.3	521.6	530.3	545.9	565.7	574.9	602.
Industrial supplies and materials, except petroleum and products   72.0   78.6   72.2   73.3   75.3   76.0   78.8	Foods, feeds, and beverages	26.0	25.8	26.4	25.6	26.1	25.6	25.7	25.
petroleum and products									
Nondurable goods		72.0	78.6	72.2	73.3	75.3	76.0	78.8	84.
Petroleum and products         51.2         56.3         53.1         52.8         53.4         57.8         56.7           Capital goods, except automotive         148.4         179.3         183.8         160.0         165.3         175.8         181.2         56.7           Civilian aircraft, engines, and parts         10.3         8.8         10.0         10.5         8.5         9.4         8.4           Computers, peripherals, and parts         59.7         82.8         64.2         68.2         73.1         79.0         85.8           Other         79.7         87.4         79.5         81.3         83.8         87.4         87.2           Automotive vehicles, engines, and parts         105.2         115.3         108.0         106.7         110.2         113.0         117.8           Consumer goods, except automotive         105.2         115.3         108.0         106.7         110.2         113.0         117.8           Durable goods         49.6         54.5         50.9         50.5         51.6         54.1         55.8           Other         29.5         29.7         28.7         30.1         28.5         30.0         29.5         29.7         28.7         30.1 <td< td=""><td>Durable goods</td><td></td><td>37.6</td><td>33.6</td><td>34.8</td><td>35.3</td><td>34.9</td><td>37.6</td><td>42.</td></td<>	Durable goods		37.6	33.6	34.8	35.3	34.9	37.6	42.
Capital goods, except automotive       148.4       179.3       153.8       160.0       165.3       175.8       181.4         Civilian aircraft, engines, and parts       10.3       8.8       10.0       10.5       8.5       9.4       84.2         Computers, peripherals, and parts       59.7       82.8       64.2       68.2       73.1       79.0       86.8         Other       78.3       87.8       79.5       81.3       83.8       87.4       87.2         Automotive vehicles, engines, and parts       79.7       87.4       79.5       81.9       87.0       87.4       87.2         Consumer goods, except automotive       105.2       115.3       108.0       106.7       110.2       113.0       117.8         Durable goods       55.6       60.7       57.1       56.2       58.6       58.9       62.0         Other       29.5       29.7       28.7       30.1       28.5       30.0       29.5         Durable goods       14.7       14.9       14.3       15.0       14.2       15.0       14.6         Addenda:       14.7       14.9       14.3       15.0       14.2       15.0       14.6		37.9		38.6	38.5	40.0	41.1	41.1	41.
Civilian aircraft, engines, and parts         10.3         8.8         10.0         10.5         8.5         9.4         8.4           Computers, peripherals, and parts         59.7         82.8         64.2         68.2         73.1         79.0         88.8         79.5         81.3         83.8         87.4         87.2           Automotive vehicles, engines, and parts         79.7         87.4         79.5         81.9         87.0         87.4         85.3           Consumer goods, except automotive         105.2         115.3         108.0         106.7         110.2         113.0         117.8           Durable goods         49.6         54.5         50.9         50.5         51.6         54.1         55.8           Other         29.5         29.7         28.7         30.1         28.5         30.0         29.3           Durable goods         14.7         14.9         14.3         15.0         14.2         15.0         14.6           Addenda:         40denda:         14.7         14.9         14.3         15.0         14.2         15.0         14.6	Petroleum and products								57.
Computers, peripherals, and parts         59.7         82.8         64.2         68.2         73.1         79.0         85.8           Other         78.3         87.8         79.5         81.3         83.8         87.4         87.2           Automotive vehicles, engines, and parts         79.7         87.4         79.5         81.9         87.0         87.4         85.3           Consumer goods, except automotive         105.2         115.3         108.0         106.7         110.2         113.0         117.8           Durable goods         49.6         54.5         50.9         50.5         51.6         58.9         62.0           Other         29.5         29.7         28.7         30.1         28.5         30.0         29.3           Durable goods         14.7         14.9         14.3         15.0         14.2         15.0         14.6           Nondurable goods         14.7         14.9         14.3         15.0         14.2         15.0         14.6				153.8					194.
Other         78.3         87.8         79.5         81.3         83.8         87.4         87.2           Automotive vehicles, engines, and parts         79.7         87.4         79.5         81.9         87.0         87.4         88.2           Consumer goods, except automotive         105.2         115.3         108.0         106.7         110.2         113.0         117.8           Durable goods         55.6         60.7         57.1         56.2         58.6         58.9         62.0           Nondurable goods         49.6         54.5         50.9         50.5         51.6         54.1         55.8           Durable goods         14.7         14.9         14.3         15.0         14.2         15.0         14.6           Nondurable goods         14.7         14.9         14.3         15.0         14.2         15.0         14.6           Addenda:         40.6	Civilian aircraft, engines, and parts		8.8						8.
Other         78.3         87.8         79.5         81.3         83.8         87.4         87.2           Automotive vehicles, engines, and parts         79.7         87.4         79.5         81.9         87.0         87.4         88.2           Consumer goods, except automotive         105.2         115.3         108.0         106.7         110.2         113.0         117.8           Durable goods         55.6         60.7         57.1         56.2         58.6         58.9         62.0           Nondurable goods         49.6         54.5         50.9         50.5         51.6         54.1         55.8           Durable goods         14.7         14.9         14.3         15.0         14.2         15.0         14.6           Nondurable goods         14.7         14.9         14.3         15.0         14.2         15.0         14.6           Addenda:         40.6	Computers, peripherals, and parts								93.
Consumer goods, except automotive         105.2         115.3         108.0         106.7         110.2         113.0         117.8           Durable goods         55.6         60.7         57.1         56.2         58.6         58.9         62.0           Nondurable goods         49.6         54.5         50.9         50.5         51.6         54.1         55.8           Other         29.5         29.7         28.7         30.1         28.5         30.0         29.3           Durable goods         14.7         14.9         14.3         15.0         14.2         15.0         14.6           Nondurable goods         14.7         14.9         14.3         15.0         14.2         15.0         14.6           Addenda:         40.6         14.2         14.3         15.0         14.2         15.0         14.6	Other								92.
Durable goods         55.6         60.7         57.1         56.2         58.6         58.9         62.0           Nondurable goods         49.6         54.5         50.9         50.5         51.6         54.1         55.6           Other         29.5         29.7         28.7         30.1         28.5         30.0         29.3           Durable goods         14.7         14.9         14.3         15.0         14.2         15.0         14.6           Nondurable goods         14.7         14.9         14.3         15.0         14.2         15.0         14.6           Addenda:         4									89.
Nondurable goods         49.6         54.5         50.9         50.5         51.6         54.1         55.8           Other         29.5         29.7         28.7         30.1         28.5         30.0         29.3           Durable goods         14.7         14.9         14.3         15.0         14.2         15.0         14.6           Nondurable goods         14.7         14.9         14.3         15.0         14.2         15.0         14.6           Addenda:         14.7         14.9         14.3         15.0         14.2         15.0         14.6	Consumer goods, except automotive	105.2		108.0	106.7	110.2	113.0	117.8	120.
Other         29.5         29.7         28.7         30.1         28.5         30.0         29.3           Durable goods         14.7         14.9         14.3         15.0         14.2         15.0         14.6           Nondurable goods         14.7         14.9         14.3         15.0         14.2         15.0         14.6           Addenda:         4 </td <td>Durable goods</td> <td>55.6</td> <td>60.7</td> <td>57.1</td> <td>56.2</td> <td>58.6</td> <td>58.9</td> <td>62.0</td> <td>63.</td>	Durable goods	55.6	60.7	57.1	56.2	58.6	58.9	62.0	63.
Other         29.5         29.7         28.7         30.1         28.5         30.0         29.3           Durable goods         14.7         14.9         14.3         15.0         14.2         15.0         14.6           Nondurable goods         14.7         14.9         14.3         15.0         14.2         15.0         14.6           Addenda:         4 </td <td>Nondurable goods</td> <td></td> <td>54.5</td> <td></td> <td>50.5</td> <td></td> <td></td> <td>55.8</td> <td>56.</td>	Nondurable goods		54.5		50.5			55.8	56.
Nondurable goods	Other	29.5	29.7		30.1		30.0	29.3	31.
Addenda:		14.7	14.9	14.3	15.0	14.2	15.0	14.6	15.
	Nondurable goods	14.7	14.9	14.3	15.0	14.2	15.0	14.6	15.
	Addenda:			'					
		39.7	38.2	40 ผ	41 1	38.7	38.8	37.3	37.
									416.
									545.5

<sup>1.</sup> Includes parts of: exports of foods, feeds, and beverages, of nondurable industrial supplies and materials, and of nondurable consumer goods, except automotive.

Government, are included in services.

2. Consists largely of receipts by U.S. residents of interest and dividends and reinvested earnings of foreign affiliates of U.S. corporations.

Consists largely of payments to foreign residents of interest and dividends and reinvested earnings of U.S. affiliates of foreign corporations.

Government, are included in services.

2. Consists largely of receipts by U.S. residents of interest and dividends and reinvested earnings of foreign affiliates of U.S. corporations.

<sup>3.</sup> Consists largely of payments to foreign residents of interest and dividends and reinvested earnings of U.S. affiliates of foreign corporations.

Table 5.1.—Gross Saving and Investment

			S	Seasonall	y adjuste	ed at ann	ual rates	1
	1992	1993	19	92		19	93	
			III	IV	1	11	181	IV
Gross saving	717.8		727.0	718.8	762.0	766.7	774.3	
Gross private saving  Personal saving Undistributed corporate profits with inventory valuation and capital	<b>986.9</b> 238.7	190.3	<b>1,016.5</b> 219.6	<b>969.4</b> 279.7	<b>1,024.8</b> 177.9	<b>988.3</b> 208.7	<b>988.7</b> 179.7	195.2
consumption adjustments Undistributed profits Inventory valuation			82.3 72.7	121.7 92.0	103.7 91.4	116.3 103.9	129.3 104.6	
adjustment Capital consumption	-5.3	-7.8	-7.8	4.9	-12.7	-12.2	1.0	7.2
adjustment Corporate consumption of	17.1	24.3	17.4	24.7	25.1	24.7	23.8	23.6
fixed capital Noncorporate consumption	396.6	408.9	410.3	396.5	402.2	405.2	414.0	414.1
of fixed capital	261.3	262.3	304.3	251.5	261.0	258.1	265.7	264.5
disbursements	-20.0	20.0	0	-80.0	80.0	0	0	0
Government surplus or deficit (-), national income and product accounts Federal State and local	- <b>269.1</b> -276.3 7.2		<b>289.5</b> 290.7 1.2	-264.2	<b>-262.8</b> -263.5 .8		<b>-214.4</b> -212.7 -1.7	
Capital grants received by the United States (net)	0		١	٥	o	0	o	0
Gross investment	741.4	ľ	742.7	· ·	796.5	778.7	787.6	ľ
Gross private domestic investment	796.5 -55.1	892.0	802.2 -59.4		874.1 -77.6	874.1 -95.4	884.0 96.4	935.8
Statistical discrepancy	23.6		15.7	32.1	34.4	12.0	13.3	

Table 5.4.—Fixed Investment by Type

[Billions of dollars]

Seasonally adjusted at annual rates 1992 1993 1992 1993 IV Ш ١V 1 Ш 789.1 792.5 875.2 821.3 839.5 861.0 876.3 924 1 Fixed investment ...... Nonresidential ..... 622.9 565.5 569.2 579.5 594.7 619.1 624.9 653.0 172.6 178.6 170.8 171.1 172.4 177.6 179.1 185.2 Structures Nonresidential buildings, including 119.3 125.5 37.2 farm 36.4 36.1 36.9 35.1 36.6 36.6 Mining exploration, shafts, and wells 12.4 9.8 12.8 9.7 13.8 14.0 9.8 13.9 Other structures ..... 10.8 9.2 9.7 8.6 8.6 Producers' durable equipment ...... Information processing and related 392.9 398.4 408.3 422.2 445.8 467.8 444.4 441.6 135.5 152.3 139.2 139.7 142.7 147.0 154.6 164.8 51.5 113.3 39.8 95.7 48 2 40 3 49 5 98.5 88.1 100.9 105.1 98.7 104. 98.9 96.9 Industrial equipment ...... Transportation and related 87.2 97.9 91.2 92.4 104.4 90.7 79.5 equipment ..... Other 88.5 94.4 89.9 80.1 81.3 85.8 90.6 223.6 252.3 223.3 241.8 251.3 271.1 Residential 244.9 241.9 234.2 127.5 10.3 96.4 216.3 116.5 13.1 86.7 244.5 133.8 10.8 215.9 234.3 237.3 132.4 10.3 94.6 243.4 263.0 Structures 131.1 11.4 100.9 144.3 11.2 107.6 115.9 12.7 87.3 124.3 11.7 Single family Multifamily .... Other structures . 99.9 98.3 Producers' durable equipment .... 7.3 7.8 7.4 7.5 7.5 7.6 7.9 8.1

Table 5.5.—Fixed Investment by Type in Constant Dollars
[Billions of 1987 dollars]

			Sea	sonally	adjuste	d at an	nual rai	tes
	1992	1993	19	92		199	93	
			111	10		lì	HI	IV
Fixed investment	726.4	805.5	730.0	754.3	773.7	790.6	806.9	851.0
Nonresidential	529.2	591.3	533.8	543.7	562.3	584.3	594.8	623.8
Structures	150.6	151.4	148.8	148.0	148.2	151.1	151.2	155.1
farmUtilities	100.8 30.9	101.7 30.4	97.9 31.1	97.5 31.6				105.6 30.7
wells	10.0 8.9	11.2 8.1	10.0 9.8	10.3 8.6	10.4 8.6	11.4 8.7	11.7 7.5	11.3 7.5
Producers' durable equipment Information processing and related	378.6	439.9	385.1	395.7	414.1	433.2	443.6	468.7
equipmentComputers and peripheral	159.9	195.7	166.0	168.5	178.6	186.8	200.9	216.4
equipment <sup>1</sup> Other	71.2 88.7	100.7 95.0	74.9 91.1	77.2 91.3	89.0		105.1 95.9	113.6 102.8
Industrial equipment Transportation and related	72.7	80.2	72.8	75.7	76.7	78.8	80.5	85.0
equipment Other	77.7 68.3	87.9 76.1	77.8 68.5	82.1 69.4	85.7 73.2	92.8 74.9	85.7 76.5	87.7 79.6
Residential	197.1	214.2	196.2	210.6	211.4	206.2	212.1	227.2
Structures Single family Multifamily Other structures	190.1 102.7 11.8 75.6	<b>206.8</b> 113.1 9.4 84.4	189.1 101.7 11.4 76.0	203.3 107.9 10.4 85.0	204.1 113.9 9.1 81.1	198.9 108.7 9.0 81.2	<b>204.6</b> 110.0 9.8 84.8	<b>219.5</b> 119.7 9.5 90.4
Producers' durable equipment	7.0	7.4	7.1	7.2	7.3	7.3	7.5	7.7

<sup>1.</sup> Includes new computers and peripheral equipment only.

<sup>1.</sup> Includes new computers and peripheral equipment only.

Table 5.10.—Change in Business Inventories by Industry

			Sea	asonally	adjuste	ed at ar	nual ra	es
	1992	1993	19	92		19	93	
			111	IV	1	11	Ш	١٧
Change in business inventories	7.3	16.8	9.7	12.0	34.6	13.1	7.7	11.
Farm	5.0	6.3	5.3	2.4	1.5	-3.7	-14.9	-8.2
Nonfarm Change in book value Inventory valuation adjustment	2.3 8.8 –6.4	34.2	4.4 10.8 –6.3	9.5 3.3 6.2	33.0 51.7 –18.7	34.8		19.9 28.2 –8.3
Manufacturing Durable goods Nondurable goods	-6.0 -10.6 4.6	1.2 2 1.5	7.1 -2.6 9.7	-14.2 -17.0 2.8	-1.8 -5.5 3.7	4.2 .4 3.9	2.9 2.6 .2	t 1.t -2.0
Wholesale trade Durable goods Nondurable goods	6.1 3.9 2.2	3.4 1.9 1.5	2.3 6.8 -4.5	13.5 3.8 9.7	.7 -3.2 3.9	6.8 .6 6.3		-1.8 3.3 -5.
Merchant wholesalers	6.3 4.4 1.8 2 5	2.9 1.5 1.4 .5 .4 0	1.5 5.7 -4.1 .8 1.1 4	15.0 5.5 9.5 -1.5 -1.7	3 -3.7 3.5 .9 .5	6.1 1.8 4.2 .8 -1.3 2.0	3.7 -2.2	-4.1 1.6 -5.1 2.3 1.1
Retail trade	6.5 4.8 7 5.5 1.6	12.6 8.1 3.3 4.8 4.6	4.8 .3 –6.3 6.7 4.4	10.5 6.5 -1.9 8.4 4.0	27.6 21.9 19.0 2.9 5.8	3.0 .4 6 1.0 2.6	-8.4 8.0	14. 10. 3. 7. 4.
Other  Durable goods  Nondurable goods	4.3 3.8 8.1	5.9 3.3 2.6	-9.8 1.1 -10.9	2 5.5 -5.8	6.5 1.9 4.6	2.8 1.4 1.4	5.6	7. 4. 3.

Table 5.12.—Inventories and Final Sales of Domestic Business by Industry

[Billions of dollars]

		Seasona	Ily adjust	ed quart	erly totals	
	19	92		19	93	
	181	IV	1	1)	111	IV
Inventories 1	1,098.7	1,099.0	1,119.5	1,119.6	<sup>3</sup> 1,130.9	1,133.4
Farm	94.9	95.1	99.1	95.4	95.1	91.9
Nonfarm	1,003.8 580.2 423.5	1,003.9 580.9 423.0	1,020.4 590.7 429.7	1,024.2 592.1 432.2	<sup>3</sup> 1,035.8 <sup>3</sup> 600.3 <sup>3</sup> 435.5	1,041.5 606.5 435.0
Manufacturing Durable goods Nondurable goods	406.8 256.5 150.3	400.9 251.0 149.9	402.0 250.8 151.2	402.4 250.7 151.7	407.0 254.2 152.8	405.3 252.9 152.5
Wholesale trade	244.9 154.2 90.7	247.9 155.4 92.5	249.6 155.9 93.7	251.3 156.6 94.7	<sup>3</sup> 254.6 <sup>3</sup> 159.1 <sup>3</sup> 95.5	255.3 160.7 94.6
Merchant wholesalers Durable goods Nondurable goods Nonmerchant wholesalers Durable goods Nondurable goods	217.7 137.7 80.0 27.2 16.5 10.7	221.4 139.4 82.0 26.5 16.0 10.4	222.6 139.5 83.1 27.0 16.4 10.6	224.1 140.5 83.7 27.2 16.1 11.1	227.6 142.5 85.0 327.0 316.6 310.4	228.1 143.6 84.5 27.2 17.1 10.1
Retail trade	266.4 126.7 62.3 64.4 139.7	129.4 62.5 67.0	280.1 137.0 68.2 68.7 143.1	281.2 138.0 69.3 68.7 143.3	282.7 138.2 66.9 71.3 144.5	286.9 142.0 68.3 73.8 144.8
Other	85.7	85.6	88.7	89.3	91.5	94.0
Final sales of domestic business 2	426.7	436.9	439.0	445.5	450.7	459.3
Final sales of goods and structures of domestic business 2	234.2	240.5	240.4	243.9	245.9	252.4
Ratio of inventories to final sales of domestic business						
Inventories to final sales	2.57 2.35			2.51 2.30	<sup>3</sup> 2.51 <sup>3</sup> 2.30	
and structures	4.29	4.17	4.24	4.20	<sup>3</sup> 4.21	4.13

<sup>1.</sup> Inventories are as of the end of the quarter.

Table 5.11.—Change in Business Inventories by Industry in Constant **Dollars** 

[Billions of 1987 dollars]

			Sea	asonally	adjuste	ed at an	nnual ra	tes
	2.7 -4.7 -8.9 4.2 5.4 3.6 1.8 5.6 4.0 1.62 -2.4 3.5 5.9	1993	19	92		19	93	
			III	١V	ı	11		١V
Change in business inventories	6.5	15.4	9.6	8.7	29.3	13.0	6.5	12.7
Farm	3.8	-5.9	3.8	1.2	0	-4.1	-12.9	-6.7
Nonfarm	2.7	21.3	5.8	7.5	29.3	17.1	19.4	19.4
Manufacturing  Durable goods  Nondurable goods	-8.9	2.1 .6 1.5	7.4 -1.2 8.6	-12.5 -15.1 2.6	8 -4.6 3.8	5.0 1.4 3.6	3.1 2.8 .3	1.2 2.7 –1.5
Wholesale trade Durable goods Nondurable goods	3.6	3.1 1.8 1.3	3.3 6.3 –3.0	10.7 3.4 7.3	.7 -2.8 3.6	6.6 .6 6.1	6.4 6.3 .1	-1.4 3.1 -4.5
Merchant wholesalers	4.0 1.6 2	1.4 1.3 .4	1.5 5.2 -3.7 1.8 1.1	12.8 5.0 7.7 -2.1 -1.6 4	1 -3.3 3.2 .8 .4	5.9 1.7 4.2 .7 -1.2 1.8	8.5 5.6 2.9 –2.1 .8 –2.8	-3.7 1.4 -5.1 2.3 1.7
Retail trade		11.2 7.1 2.9 4.1	4.2 -2 -5.6 5.9 4.0	9.7 5.9 -1.7 7.6 3.8	24.0 18.9 16.6 2.3 5.1	3.0 5 1.2 2.3	4.8 1 -7.1 7.0 4.9	13.1 8.8 2.7 6.1 4.4
Other  Durable goods  Nondurable goods	-3.9 3.4 -7.3	2.8	-9.0 1.0 -10.0	4 4.9 -5.3	5.4 1.6 3.8	2.4 1.2 1.2	5.0 4.8 .2	6.4 3.6 2.8

Table 5.13.—Inventories and Final Sales of Domestic Business by Industry in Constant Dollars

		Seasonali	y adjuste	ed quarte	rly totals	}		
	19	92		199	I			
	111	IV	1	11	III	IV		
Inventories 1	983.1	985.3	992.6	995.9	997.5	1,000.6		
Farm	87.8	88.1	88.1	87.1	83.9	82.2		
Nonfarm	895.3 525.5 369.8	897.2 525.3 371.8	904.5 528.6 375.9	529.6	533.0	918.4 537.6 380.9		
Manufacturing	369.0 235.7 133.3	365.9 231.9 134.0	365.7 230.7 135.0	231.1	231.8	368.0 232.5 135.5		
Wholesale trade Durable goods Nondurable goods	215.1 137.7 77.4	217.7 138.5 79.2	217.9 137.8 80.1	138.0	139.5	220.8 140.3 80.5		
Merchant wholesalers Durable goods Nondurable goods Nonmerchant wholesalers Durable goods Nondurable goods	190.6 122.7 67.9 24.5 15.0 9.5	193.8 124.0 69.8 23.9 14.6 9.4	193.8 123.1 70.6 24.2 14.7 9.5	123.6 71.7 24.3 14.4	125.0 72.4 23.8 14.6	196.5 125.3 71.1 24.4 15.0 9.4		
Retail trade  Durable goods  Automotive  Other  Nondurable goods	234.0 113.7 56.9 56.8 120.2	236.4 115.2 56.5 58.7 121.2	242.4 119.9 60.6 59.3 122.5	120.1 60.5 59.6	120.1 58.7 61.4	247.6 122.3 59.4 62.9 125.3		
Other	77.2	77.1	78.5	79.1	80.3	81.9		
Final sales of domestic business 2 Final sales of goods and structures of domestic business 2	355.7 203.6	361.5 208.6	360.4 207.0	363.4 209.3	366.8 211.3	372.3 216.2		
Ratio of inventories to final sales of domestic business								
Inventories to final sales	2.76 2.52	2.73 2.48	2.75 2.51	2.74 2.50	2.72 2.49	2.69 2.47		
structures	4.40	4.30	4.37	4.34	4.32	4.25		

quarterly rates, whereas the constant-dollar change in business inventories component of GDP is stated at annual rates.

<sup>2.</sup> Quarterly totals at monthly rates. Final sales of domestic business equals final sales of domestic product iess gross product of households and institutions and general government and includes a small amount of final assles by farm.

3. These estimates correct those published in the December 1993 SURVEY OF CURRENT BUSINESS.

Quarterly totals at monthly rates. Final sales of domestic business equals final sales of domestic product less gross product of households and institutions and general government and includes a small amount of final sales by farm.

Table 6.1C.—National Income Without Capital Consumption Adjustment by Industry

			5	Seasonall	y adjuste	ed at ann	ual rates	;
	1992	1993	19	92		19	93	
			m	IV	ı	II	111	IV
National income without capital consumption adjustment	4,880.3		4,873.1	5,003.2	5,071.1	5,133.6	5,177.6	
Domestic industries	4,873.0		4,865.3	5,005.7	5,070.7	5,134.1	5,171.2	
Private industries	4,138.5		4,127.7	4,262.0	4,313.3	4,372.8	4,401.9	
Agriculture, forestry, and fisheries	100.9 38.5 212.8 895.3 501.7 393.6		94.4 38.0 213.1 900.5 503.1 397.4	104.3 40.1 218.1 919.0 518.8 400.2	112.5 40.2 219.3 909.6 507.6 401.9	925.8		
Transportation and public utilities	356.1 151.0 103.7 101.5		355.3 151.7 103.8 99.9	154.4 106.4	157.4 105.4	370.7 158.9 108.2 103.6	164.4 108.5	
Wholesale trade Retail trade Finance, insurance, and real estate Services	283.6 416.7 748.9 1,085.8		286.4 412.5 733.0 1,094.6	428.7 768.3	432.2 801.2	441.1 805.9	449.1	
Government	734.5		737.5	743.8	757.4	761.3	769.2	
Rest of the world	7.3		7.8	-2.5	.4	5	6.4	

Table 6.16C.—Corporate Profits by Industry

[Billions of dollars]

	Dillonio	01 00110						
			Sea	sonally	adjuste	ed at an	nual ra	tes
	1992	1993	19	92		19	93	
			35	IV		11	===	IV
Corporate profits with inventory								
valuation and capital	407.2		007.5	439.5	432.1	458.1	468.5	
consumption adjustments	1	1	367.5					
Domestic industries	344.9	401.9	306.0	384.8	373.0	400.0	405.8	
Financial	66.7	87.1	33.2	70.7	81.0	85.0	87.6	 
Nonfinancial	278.3	314.8	272.7	314.1	292.1	315.0	318.2	
Rest of the world	62.3		61.5	54.7	59.0	58.1	62.7	
Receipts from the rest of the world	65.2	*********	65.4	60.5	66.7	71.4	74.0	
Less: Payments to the rest of the						-		
world	3.0		3.8	5.8	7.7	13.3	11.3	
Corporate profits with inventory								
valuation adjustment	390.1		350.1	414.8	407.0	433.4	444.8	
Domestic industries	327.8	377.7	288.6	360.1	348.0	375.3	382.1	
Financial	78.1	98.7	44.6	82.0	92.3	96.4	99.3	
Federal Reserve banks	17.8	16.1	17.1	16.7	16.6	16.2	16.0	
Other	60.3	82.5	27.5	65.3	75.7	80.2		
Nonfinancial	249.8 115.5	279.0 128.5	244.0 119.3	278.1 128.0	255.7 118.9	278.9 132.5		
Manufacturing  Durable goods	48.3	58.0	49.9	58.0	48.0	58.4		
Primary metal industries	70.5	1.2	.3	30.0	5	2.5		l
Fabricated metal products	7.4	6.4	8.0	6.6	5.5	6.9		
Industrial machinery and						ł		1
equipment	6.6	7.5	6.5	7.8	5.7	6.2	8.8	
Electronic and other electric	۱ ۵۵ ۵	ميد ا	40.0	47.0		٠,,	444	l
equipment  Motor vehicles and	12.1	14.3	12.2	17.6	14.9	12.1	14.4	
equipment	3.5	7.6	2.4	4.9	3.1	10.0	8.1	l
Other	18.1	21.1	20.5	21.0	19.4	20.7	21.3	
Nondurable goods	67.2	70.5	69.4	70.0	70.9	74.2		
Food and kindred products	17.0	15.6	18.5	15.2	18.0	14.8	14.6	
Chemicals and allied						٠		}
products	15.7	16.2	15.0	17.7	18.4		14.6	
Petroleum and coal products	6.1 28.5	11.1 27.6	6.7 29.2	5.0 32.1	7.2 27.3	13.5 29.5	12.0 25.6	
Other	52.0			50.4	53.3		59.0	
Transportation and public utilities Wholesale and retail trade	46.3	53.4	41.3	57.7	46.0	55.4	55.1	
Other	36.0	39.8	34.6	42.0	37.5	37.2	42.1	
Rest of the world	62.3		61.5	54.7	59.0	58.1	62.7	
<del></del>		<u> </u>	Ь—			<u> </u>	Ц	<u> </u>

Table 7.1.—Fixed-Weighted and Alternative Quantity and Price Indexes for Gross Domestic Product [Index numbers, 1987=100]

				Se	asonally	adjust	ed						Se	asonally	/ adjust	ed .	
	1992	1993	19	92		19	93			1992	1993	19	92		199	93	
			Ш	IV	I	li	III	IV	_			111	IV	1	II	HI	IV
Gross domestic product: Current dollars Quantity indexes:	133.0								Nonresidential: Current dollars	113.6	125.1	114.4	116.4	119.5	124.4	125.5	131.2
Fixed 1987 weights Chain-type annual weights Benchmark-years weights Price indexes:	109.8 109.5 109.4		109.7	111.3 111.1	111.2	111.9 111.7	112.5 112.3	114.8	Fixed 1987 weights Chain-type annual weights Benchmark-years weights	106.3 103.3 104.1		107.2 103.9 104.8	109.2 105.7 106.7	108.4		119.5 113.4 114.5	125.3
Fixed 1987 weights Chain-type annual weights Benchmark-years weights Implicit price deflator	121.5 121.7		121.8 122.0	122.6 122.9	123.8 124.1	125.6 124.7 124.9 124.0	126.3 125.3 125.6 124.5	127.0  124.9	Price indexes: Fixed 1987 weights Chain-type annual weights Benchmark-years weights	111.4 109.9 109.1	113.3	111.7 110.1 109.3	112.0 110.1 109.4	110.4	113.1 110.9 110.1	113.6 111.2 110.5	114.0
Personal consumption expenditures: Current dollars	135.6								Implicit price deflator	106.9			106.6 99.9		106.0	105.1	
Fixed 1987 weights	109.1		109.8 109.3 109.4	110.7		111.7	113.7 112.8 112.9		Quantity indexes: Fixed 1987 weights Chain-type annual weights	87.9 87.9	88.4	86.8 86.8	86.4 86.4	86.5	88.2 88.3	88.3 88.3	90.5
Fixed 1987 weights	124.4 124.5		125.5 124.9 125.0 124.1	125.8 125.9	126.8 127.0	127.7 127.9	128.2 128.3	129.7  128.1	Benchmark-years weights . Price indexes: Fixed 1987 weights		117.8			116.3			119.3
Durable goods: Current dollarsQuantity indexes:	123.2	133.2	124.1		127.6			139.2	Chain-type annual weights Benchmark-years weights Implicit price deflator	114.6 114.6 114.6		114.8 114.8 114.8	115.6		117.4	118.4 118.3 118.5	119.4
Fixed 1987 weights	113.1 111.6 111.8		112.2	117.3 115.5 115.7		117.7	122.1 119.5 119.8	126.3 	Producers' durable equipment: Current dollars	120.3	136.1	122.0	125.1	129.3	135.3	136.6	143.3
Fixed 1987 weights Chain-type annual weights Benchmark-years weights Implicit price deflator	110.4 110.2		110.5 110.4	110.8 110.7	112.6 111.2 111.1 109.2	112.0 111.9	112.4	114.9  110.2	Fixed 1987 weights Chain-type annual weights Benchmark-years weights .	116.0 111.8 112.8		118.0 113.3 114.4	121.2 116.4 117.6	120.4	132.7 125.8 127.1	135.9 127.2 128.6	143.6
Nondurable goods: Current dollarsQuantity indexes:	128.7	133.5	129.1	131.7	132.1	133.0	133.8	135.3	Price indexes: Fixed 1987 weights Chain-type annual weights Benchmark-years weights .	109.7 107.6 106.7		110.1 107.8 106.9	110.1 107.5 106.7	107.6	110.9 107.8 107.0	111.2 107.9 107.1	111.2
Fixed 1987 weights	105.1 104.9 104.9	107.6	105.1 104.9 104.9	107.0 106.7 106.7	106.4 106.1 106.1	107.1 106.8 106.8	108.1 107.7 107.7	108.8	Implicit price deflator  Residential:  Current dollars	103.8		103.5 99.1	103.2		101.9	100.5	
Fixed 1987 weights  Chain-type annual weights  Benchmark-years weights  Implicit price deflator	122.7 122.7	124.9  124.1	123.1 123.1	123.8 123.5 123.5 123.1	124.5	124.6		125.2  124.4	Quantity indexes: Fixed 1987 weights Chain-type annual weights	87.5 87.5 87.5	95.1 	87.1 87.1 87.1	93.5 93.5 93.5	93.8 93.8	91.6 91.6 91.6	94.2 94.1 94.2	100.9
Services: Current dollarsQuantity indexes:		152.8	143.5	147.1	149.4	151.7	154.2	156.2	Benchmark-years weights Price indexes: Fixed 1987 weights Chain-type annual weights		117.7		114.8	115.8 115.9	117.2		119.3
Fixed 1987 weights	111.0		111.7 111.3 111.4	112.0		113.4	114.4	115.7 	Benchmark-years weights Implicit price deflator	113.4		113.8	114.8		117.2	118.5	119.3
Fixed 1987 weights Chain-type annual weights Benchmark-years weights	128.9 129.1		129.8	130.9 131.2	132.1 132.4	133.5 133.8	134.5 134.7		Exports of goods and services: Current dollars	176.0 158.8	181.4 163.9	176.2 159.2			181.3 163.0		
Implicit price deflator		119.0	128.5 107.1		116.7				Chain-type annual weights	155.9 156.8		155.9 156.9	159.0 160.0	157.9 158.9	159.2 160.2	157.8 158.8	
Fixed 1987 weights	97.8 96.2 96.5		96.7	101.8 99.9 100.4	104.4	107.2 104.1 104.6	104.6	115.3	Fixed 1987 weights Chain-type annual weights Benchmark-years weights Implicit price deflator	112.9 112.3		113.9 113.0 112.4 110.7	113.2 112.6	113.4 112.9		114.1 113.5	
Fixed 1987 weights									Imports of goods and services: Current dollars	132.2	143.1	134.1	136.8	138.0	143.0	143.0	148.6
Fixed investment: Current dollars	109.1	121.1	109.6	113.6	116.1	119.1	121.2	127.8	Fixed 1987 weights	120.6 116.6 117.7		118.1	124.3 119.5 120.9	122.3		127.0	139.7
Fixed 1987 weights  Chain-type annual weights  Benchmark-years weights  Price indexes:	100.5 98.4 98.9		98.6 99.2	101.9 102.6	103.8 104.5	105.9 106.6	107.3 108.1		Fixed 1987 weights	113.4	114.9	114.4	115.9 114.1 113.0	112.5	113.4	112.5	114.9
Fixed 1987 weights	111.0		112.4 111.2 110.6 108.6	111.5	112.0	112.7	113.3		Implicit price deflator		107.4						

Table 7.1.—Fixed-Weighted and Alternative Quantity and Price Indexes for Gross Domestic Product-Continued

				Se	asonally	adjust	ed	
	1992	1993	19	92		19	93	
			111	IV		=	=	IV
Government purchases:								
Current dollars	128.4	131.3	129.2	129.8	129.3	131.4	132.1	132.2
Quantity indexes:	107.2	106.5	107.8	107.4	105.6	106.8	106.8	106.7
Fixed 1987 weights Chain-type annual weights	107.0		107.4	107.2	105.6	106.6	106.6	100.7
Benchmark-years weights	106.9		107.3	107.1	105.4	106.5	106.5	
Price indexes:	1							
Fixed 1987 weights	120.6		121.0	121.7	123.2	124.0	124.8	124.8
Chain-type annual weights	120.0		120.3	121.0	122.4	123.2	123.9	
Benchmark-years weights Implicit price deflator	120.2 119.7		120.5 119.9	121.3 120.8	122.6 122.4	123.5 123.1	124.2 123.7	123.9
Federal:	1							
Current dollars	116.6	115.2	117.6	117.5	115.0	116.3	115.2	114.2
Quantity indexes:								
Fixed 1987 weights	96.9		97.9	97.1	92.9	93.4	91.9	90.9
Chain-type annual weights	96.6		97.3	96.8	92.9 92.7	93.4	91.9	
Benchmark-years weights Price indexes:	96.3		97.0	96.5	92.7	93.2	91.0	
Fixed 1987 weights	121.8	126.1	122.2	122.8	125.1	125.8	126.8	126.6
Chain-type annual weights	120.7		121.0		123.6		125.4	
Benchmark-years weights	121.0		121.4	122.0	124.1	124.8	125.9	
Implicit price deflator	120.3	124.8	120.1	121.1	123.8	124.5	125.4	125.7
National defense:	}							
Current dollars	107.4	103.9	108.4	108.1	104.4	105.3	103.4	102.7
Quantity indexes:	l	l				١		۱
Fixed 1987 weights	89.4		90.5	89.5	84.2	84.4	82.2	81.6
Chain-type annual weights Benchmark-years weights	88.6 88.7		89.2 89.3	88.5 88.6	83.8 83.9	84.0 84.1	81.6 81.8	
Price indexes:	00.7		05.0	00.0	00.9	04.1	61.5	
Fixed 1987 weights	122.3	127.1	122.8	123.5	125.9	126.8	127.9	127.7
Chain-type annual weights	121.2		121.6	122.2			126.6	
Benchmark-years weights	121.2		121.6	122.2	124.5			
Implicit price deflator	120.1	125.1	119.8	120.8	123.9	124.8	125./	126.0
Nondefense:	l			l	) <b>.</b> .			l
Current dollars	145.4	150.5	146.6	147.2	148.4	150.7	152.5	150.4
Quantity indexes:	120.4	121.1	121.2	121.1	120.1	121.7	122.4	120.2
Fixed 1987 weights Chain-type annual weights	122.1		123.0				124.4	
Benchmark-years weights	120.7		121.5					
Price indexes:	ł		ł		ł			ļ
Fixed 1987 weights	120.2							
Chain-type annual weights	119.1				121.6		122.5	
Benchmark-years weights Implicit price deflator	120.5 120.8		120.6   121.0					
	120.0	124.0	121.0	121.0	120.0	120.5	124.0	120.1
State and local:	137.5	143.7	138.2	139.2	140.4	143.2	145.0	146.1
Current dollarsQuantity indexes:	107.5	143./	130.2	139.2	140.4	143.2	145.2	140.1
Fixed 1987 weights	115.2	117.5	115.4	115.4	115.5	117.1	118.4	118.9
Chain-type annual weights	115.0		115.2	115.3	115.4	116.8	118.0	
Benchmark-years weights	115.1		115.3	115.3	115.4	116.9	118.1	
Price indexes:	119.6	122.8	120.0	120.9	121 0	122.7	123.2	123.4
Fixed 1987 weights Chain-type annual weights	119.6		4466					
Benchmark-years weights	119.5		119.9				123.0	
Implicit price deflator	119.4					122.3	122.7	
	٠	ــــــــــــــــــــــــــــــــــــــ	ـــــا		ــــــــــــــــــــــــــــــــــــــ			ــــــــــــــــــــــــــــــــــــــ

Note.—The quantity and price indexes in this table are calculated from weighted averages of the detailed output and prices used to prepare each aggregate and component. The fixed-weighted measures use as weights the composition of output in 1987. For the alternative indexes, the chain-type indexes with annual weights use weights for the preceding and current years, and the indexes with benchmark-years weights use weights of 1959, 1963, 1967, 1972, 1977, 1982, and 1987 and the most recent year. Percent changes from preceding period for selected items in this table are shown in table 8.1.

Table 7.2.—Fixed-Weighted and Alternative Quantity and Price Indexes for Gross Domestic Product, Final Sales, and Purchases

[Index numbers, 1987=100]

				Se	asonally	adjust	ed	
	1992	1993	19	92		199	93	
			111	IV	_	11	111	IV
Gross domestic product:								
Current dollarsQuantity indexes:	133.0	140.4	133.5	136.4	137.9	139.4	140.9	143.4
Fixed 1987 weights	109.8	113.1	110.1	111.6	111.9	112.4	113.2	114.8
Chain-type annual weights	109.5		109.8	111.3	111.4			
Benchmark-years weights	109.4		109.7	111.1		111.7		
Price indexes:	1	********						
Fixed 1987 weights	122.1	125.9	122.5	123.5	124.8	125.6	126.3	127.0
Chain-type annual weights	121.5			122.6	123.8	124.7	125.3	
Benchmark-years weights	121.7		4000	122.9	124.1	124.9	125.6	
Implicit price deflator	121.1				123.3	124.0	124.5	
	[	!						1
Final sales of domestic product 1: Current dollars	133.6	140.8	134.0	137.0	138.0	139.9	141.5	144.0
Quantity indexes: Fixed 1987 weights	4400	440.4	110 5	140.4	444.0	1107	110.7	1150
Chain has sensel weights	110.3				111.9	112.7	113.7	
Chain-type annual weights	109.9		110.1		111.3	112.2	112.9	
Benchmark-years weights	109.9		110.0	111.5	111.2	112.1	112.8	
Price indexes:	122.2	126.0	100 6	100 6	124.9	125.7	100 4	127.1
Fixed 1987 weights				123.6				
Chain-type annual weights	121.6			122.7	123.9	124.7		
Benchmark-years weights	121.7		122.1			125.0		
Implicit price deflator	121.1	124.2	121.3	122.2	123.3	124.1	124.5	125.0
Gross domestic purchases 2:	}	}		1		l '	1	i
Current dollars	129.6	137.5	130.2	133.1	134.7	136.5	138.1	140.7
Quantity indexes:	1	}			İ	l i		i
Fixed 1987 weights	107.2		107.6	109.1	109.7	110.6	111.6	113.3
Chain-type annual weights	106.7		107.0			109.6		
Benchmark-years weights	106.7	<b></b>	107.1	108.5	108.9	109.7	110.5	
Price indexes:	1	Í						
Fixed 1987 weights	122.0							126.5
Chain-type annual weights	121.5		121.9	122.8	123.8	124.6	125.2	
Benchmark-years weights	121.5		121.9					
Implicit price deflator	120.9	123.6	121.0	122.1	122.8	123.5	123.8	124.1
Final sales to domestic purchasers 3:	}			•	•	i i	ł	l
Current dollars	130.2	137.9	130.7	133.6	134.8	137.0	138.7	141.2
Quantity indexes:	100.2	107.5	100.7	100.0	107.0	157.0	l ' <sup></sup>	'~'.2
Fixed 1987 weights	107.7	111.6	108.0	109.5	109.7	110.9	1121	113.7
Chain-type annual weights	107.1		107.4	108.7	108.8			
Benchmark-years weights	107.2			108.9	108.9			
Price indexes:	۔"" ا	********	''''	''''	100.9	' ''•.•	٠٠٠.٥	
Fixed 1987 weights	122.1	125.6	122.6	123.4	124.5	125.4	126.0	126.6
Chain-type annual weights				122.8				
Benchmark-years weights	1215		122.0					
Implicit price deflator	1200	123.6						124.2
improvi prico dellator	120.8	120.0	121.0	166.0	122.0	120.0	1 '20.0	'27.2

<sup>1.</sup> Equals GDP less change in business inventories.
2. Equals GDP less net exports of goods and services or equals the sum of personal consumption expenditures, gross private domestic investment, and government purchases.
3. Equals gross domestic purchases less change in business inventories or equals the sum of personal consumption expenditures, gross private domestic fixed investment, and government purchases.

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

Table 7.3.—Fixed-Weighted and Alternative Quantity and Price Indexes for Gross National Product and Command-Basis Gross National Product

				Se	asonally	/ adjust	ed	
	1992	1993	1992					
	L		111	I۷	1	- 11	111	IV
Gross national product: Current dollars	133.0		133.5	136.3	137.8	139.2	140.9	
Fixed 1987 weights			110.2 109.8 109.7	111.5 111.2 111.0	111.3	111.8	112.5	
Fixed 1987 weights			122.5 121.7 122.0 121.2	123.4 122.5 122.8 122.2	123.8	124.6	125.2 125.5	
Less: Exports of goods and services and receipts of factor income: Current dollars	163.1 145.7		163.8 145.6	165.7 147.2	165.0 146.3			
Plus: Command-basis exports of goods and services and receipts of factor income:  Current dollars	176.0 147.8		176.2 147.0	179.9 147.7	178.9 149.4	181.3 152.0	179.5 153.2	
Equals: Command-basis gross national product: Current dollars	133.0 110.1		133.5 110.3	136.3 111.6		139.2 112.6		

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

Table 7.4.—Price Indexes for Personal Consumption Expenditures by Major Type of Product, Fixed 1987 Weights

[Index numbers, 1987=100]

Personal consumption expenditures	124.9	128.7	125.5	126.5	127.5	128.4	128.9	129.7
Durable goods	111.5	113.8	111.8	112.1	112.6	113.5	114.1	114.9
Motor vehicles and parts Furniture and household equipment Other	112.2 104.0 124.2	104.3	112.7 103.8 124.7	104.2	103.9		104.3	105.0
Nondurable goods	123.0	124.9	123.4	123.8	124.9	125.0	124.5	125.2
Food Ciothing and shoes Gasoline and oil Fuel oil and coal Other	122.0 117.9 123.3 116.5 128.8	119.2 122.1 116.0	122.2 118.2 124.8 118.5 129.6	118.2 124.7 117.3	119.8 126.3 116.2	119.0 123.1 117.4	118.9 118.8 116.5	119.0 120.2 113.7
Services	129.5	134.6	130.1	131.6	132.8	134.2	135.2	136.2
Housing	124.1 112.5 111.0 113.8 128.3 140.9 132.2	115.5 114.5 116.4 135.5 148.5	124.4 112.9 111.4 114.2 127.8 142.0 133.2	112.7 114.9 131.9 144.0	113.5 112.2 114.6 134.4 145.9	114.2 116.2 134.9 147.9	115.8 116.9 136.0 149.3	115.6 118.1 136.8 150.7
Addenda: Price indexes for personal consumption expenditures: Chain-type annual weights Benchmark-years weights			124.9 125.0		126.8 127.0			

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

Table 7.6.—Price Indexes for Fixed Investment by Type, Fixed 1987 Weights

[Index numbers, 1987=100]

				Se	asonally	asonally adjusted				
	1992	1993	19	92		19	93			
			HII.	IV	1	-11	101	IV		
Fixed investment	112.0	114.7	112.4	112.8	113.5	114.4	115.2	115.7		
Nonresidential	111.4	113.3	111.7	112.0	112.4	113.1	113.6	114.0		
Structures	114.6	117.8	114.8							
farmUtilities	113.7 115.6	117.2 119.3	114.0 115.8		115.6 117.3		117.8 119.8	118.8 120.8		
wellsOther structures	123.5 110.7	123.3 113.6		123.1 112.6	122.9 112.3		123.3 113.6	123.5 114.9		
Producers' durable equipment Information processing and related	109.7	110.9	110.1	110.1	110.4	110.9	111.2	111.2		
equipment	93.1	92.3	92.9	92.8	92.7	92.3	92.1	91.9		
equipment 1	59.6 107.9 120.2	53.0 109.6 122.5	58.3 108.2 121.4	57.0 108.5 120.9			52.2 109.7 123.2	50.3 110.3 123.4		
equipment	116.8 117.1	119.2 119.1	117.1 117.7	117.3 118.0	118.4 118.2	119.1 119.1	119.6 119.4	119.6 119.6		
Residential	113.4	117.7	113.8	114.8	115.8	117.2	118.5	119.3		
Structures Single family Multifamily Other structures	113.6 113.4 111.3 114.7	118.0 118.3 115.6 118.4	114.0 113.9 111.5 114.9	115.0 115.2 112.5 115.7	116.1 116.2 113.5 116.7	117.5 117.3 114.6 118.7	118.8 119.2 116.4 119.1	119.7 120.6 117.7 119.0		
Producers' durable equipment	104.9	105.5	105.2	104.9	104.5	105.4	105.9	106.3		
Addenda: Price indexes for fixed investment: Chain-type annual weights Benchmark-years weights		••••••	111.2 110.6				113.3 112.7			

### Table 7.9.—Price Indexes for Exports and Imports of Goods and Services and for Receipts and Payments of Factor Income, Fixed 1987 Weights

[Index numbers, 1987=100]

Exports of goods and services	113.7	115.5	113.9	114.3	114.7	115.5	115.7	116.0
Merchandise <sup>1</sup> Durable	109.6 109.3 110.2 123.7	110.8 109.9	109.4 110.1	109.8 109.5	110.3 109.4	109.3	110.8 110.0	111.0 110.7
Receipts of factor income 2	122.5		122.7	123.7	124.9	125.6	126.1	
Imports of goods and services	115.1	114.9	116.3	115.9	114.5	115.6	114.8	114.9
Merchandise <sup>1</sup> Durable Nondurable Services <sup>1</sup>	112.1 112.8 110.7 128.9	114.3 108.0	113.3 112.7	113.5 112.4	113.3	114.1 110.3	114.3 107.3	115.3 106.0
Payments of factor income 3	125.0		125.3	126.6	127.9	128.9	129.6	
Addenda:  Price indexes for exports of goods and services: Chain-type annual weights  Benchmark-years weights  Price indexes for imports of goods and services:			113.0 112.4			114.1 113.5		
Chain-type annual weights Benchmark-years weights			114.4 113.3			113.4 112.4		

<sup>1.</sup> Exports and imports of certain goods, primarily military equipment purchased and sold by the Federal Government, are included in services.

2. Consists largely of receipts by U.S. residents of interest and dividends and reinvested earnings of foreign

Includes new computers and peripheral equipment only.
 NOTE.—Percent changes from preceding period for selected items in this table are shown in table 8.1.

affiliates of U.S. corporations. 3. Consists largely of payments to foreign residents of interest and dividends and reinvested earnings of U.S.

affiliates of foreign corporations.

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

Table 7.10.—Price Indexes for Exports and Imports of Merchandise by End-Use Category, Fixed 1987 Weights

				Se	asonally	adjust	ed	
	1992	1993	19	92		199	93	
			111	١V	Ι	II	Ш	IV
Exports of merchandise	109.6	110.4	109.7	109.7	110.0	110.5	110.5	110.9
Foods, feeds, and beverages	114.5 108.3 116.5 104.6 105.8 122.1 58.9 116.5 112.3 118.0 114.5 120.9 113.0 113.0	116.4 109.2 125.2 101.9 105.9 125.6 52.1 118.0 113.2 119.9 115.0 124.1 113.9 113.9	112.6 109.4 118.2 105.4 105.7 122.4 57.4 116.7 112.3 117.8 113.0 113.0 113.0	111.7 108.8 118.7 104.4 105.8 123.5 56.3 117.0 118.8 115.0 122.1 113.4 113.4	113.1 109.1 122.3 103.1 105.8 124.6 54.9 117.1 113.3 119.6 115.4 123.3 113.4 113.4	113.1 110.4 127.5 102.6 106.0 125.4 52.7 117.9 113.3 119.7 114.9 123.9 114.1 114.1	126.2 101.3 105.7	121.0 108.3 124.9 100.8 106.2 127.2 49.7 118.8 113.4 120.4 115.1 114.3 114.3
Imports of merchandise	112.1	112.0	113.1	113.1	111.6	112.7	111.8	111.9
Foods, feeds, and beverages industrial supplies and materials, except petroleum and products Durable goods Nondurable goods Petroleum and products Capital goods, except automotive Civilian aircraft, engines, and parts Computers, peripherals, and parts Other Automotive vehicles, engines, and parts Consumer goods, except automotive Durable goods Nondurable goods Other Durable goods Nondurable goods Nondurable goods Nondurable goods	108.1 114.2 115.3 113.1 100.8 107.3 122.2 61.4 116.5 114.8 118.3 116.9 120.1 114.7 114.7	108.1 114.2 116.7 111.6 91.4 108.1 125.6 118.4 116.9 115.9 115.9	106.3 114.6 116.2 113.0 107.7 108.1 122.4 60.6 117.6 114.9 119.0 117.5 120.8 115.0 115.0		105.7 114.8 117.6 111.9 95.5 106.9 124.6 57.8 116.5 115.1 118.8 117.9 119.8 114.8	106.6 115.0 117.4 112.4 99.1 107.7 125.4 16.5 119.7 115.8 115.8 115.8	108.8 113.4 115.5 111.1 88.5 108.6 125.2 55.0 119.3 117.0 119.5 118.4 120.8 116.0 116.0	111.3 113.7 116.4 110.9 82.3 109.0 127.2 53.3 120.1 119.6 120.8 116.9 116.9
Addenda:  Exports of agricultural products <sup>1</sup> Exports of nonagricultural products  Imports of nonpetroleum products	111.5 109.4 113.4	113.5 110.1 114.4	110.3 109.6	109.8 109.7 114.2	111.1 109.8 113.4	110.5 110.5	115.0 109.9 114.4	117. 110.

<sup>1.</sup> Includes parts of: exports of foods, feeds, and beverages, of nondurable industrial supplies and materials, and of nondurable consumer goods, except automotive.

Table 7.11.—Price Indexes for Government Purchases by Type, Fixed 1987 Weights

[Index numbers, 1987=100]

				S^-	aconall	adjuste	nd .	
	1992	1993	19		asunany	199		
	1992	1993			<del> </del>			n.
			Ш	IV	1	II	111	IV
Government purchases	120.6	124.2	121.0	121.7	123.2	124.0	124.8	124.8
Federal	121.8	126.1	122.2	122.8	125.1	125.8	126.8	126.6
National defense  Durable goods  Nondurable goods  Services  Compensation of employees  Military  Civilian  Other services  Structures	122.3 113.7 115.6 127.1 134.6 136.6 130.6 116.4 114.0	127.1 117.7 113.1 132.8 142.9 143.6 141.5 118.4 117.7	122.8 113.6 118.5 127.8 135.4 137.6 130.8 117.1 113.2	123.5 115.3 117.8 128.0 135.1 136.6 132.0 117.8 116.2	125.9 117.1 113.0 131.2 140.6 142.3 137.1 117.8 117.2		127.9 117.9 112.6 134.0 144.7 143.9 146.5 118.8 117.3	127.7 117.8 111.0 133.8 144.7 145.0 144.1 118.4 118.7
Nondefense  Durable goods  Nondurable goods  Commodity Credit Corporation	<b>120.2</b> 101.2	<b>122.9</b> 93.2	<b>120.3</b> 101.7	<b>120.9</b> 96.9	<b>122.5</b> 94.0	<b>122.5</b> 94.0	<b>123.4</b> 94.1	<b>123.2</b> 90.6
inventory change	107.9 124.5 129.3 117.9 113.7	105.6 128.8 136.1 118.8 116.5	108.4 124.5 129.4 117.8 113.9	106.0 125.5 130.6 118.4 114.8	106.0 128.0 135.2 118.1 115.1	106.3 128.3 135.7 118.1 116.2	106.0 129.3 136.4 119.3 116.8	104.1 129.7 137.0 119.7 117.7
State and local  Durable goods  Nondurable goods  Services  Compensation of employees  Other services  Structures	119.6 113.2 115.4 122.6 127.5 69.3 109.5	122.8 115.4 116.1 126.0 132.1 59.5 113.1	120.0 113.5 116.6 122.9 127.9 68.5 109.9	120.9 113.6 114.9 124.0 129.2 67.0 111.6	121.8 114.5 116.2 125.0 130.6 63.9 111.5	122.7 115.4 117.9 125.7 131.6 60.3 113.0	123.2 115.8 115.6 126.6 132.7 60.1 113.3	123.4 115.7 114.5 126.8 133.5 53.5 114.5
Addenda:	1							
Price indexes for government purchases: Chain-type annual weights	120.0 120.2		120.3 120.5	121.0 121.3	122.4 122.6	123.2 123.5		
defense purchases: Chain-type annual weights Benchmark-years weights Price indexes for Federal nondefense	121.2 121.2		121.6 121.6		124.4 124.5	125.3 125.4		
purchases: Chain-type annual weights Benchmark-years weights Price indexes for State and local	119.1 120.5		119.2 120.6	119.7 121.2	121.6 123.0	121.8 123.3	122.5 124.0	
purchases: Chain-type annual weights Benchmark-years weights	119.6 119.5		119.9 119.9	120.8 120.7	121.7 121.6	122.6 122.5	123.1 123.0	

Table 7.12.—Price Indexes for National Defense Purchases, Fixed 1987 Weights

			Seasonally adjusted							
	1992	1993	19	92		19	93			
			III.	IV	-	1	111	íV		
National defense purchases	122.3	127.1	122.8	123.5	125.9	126.8	127.9	127.7		
Durable goods	113.7	117.7	113.6	115.3	117.1	117.9	117.9	117.8		
Military equipment Aircraft Missiles Ships Vehicles Electronic equipment Other Other durable goods	114.4 118.4 98.6 118.4 120.9 109.2 116.6 106.5	98.4	114.4 118.5 98.4 118.3 121.0 109.5 116.5 106.3	116.2 121.8 97.4 119.2 124.1 109.6 117.9 106.3	118.2 124.8 99.1 120.7 126.0 109.7 118.2 106.3	119.1 125.3 99.9 121.4 130.8 109.6 118.2 106.2	119.0 127.0 96.8 122.7 126.9 109.6 117.9 105.8	119.0 125.7 98.0 122.1 130.1 110.1 118.3 105.5		
Nondurable goods	115.6	113.1	118.5	117.8	113.0	115.9	112.6	111.0		
Petroleum products Ammunition Other nondurable goods	119.7 108.5 117.9	112.5 111.3 115.5	130.1 106.7 117.0	124.2 111.5 116.8	111.1 111.3 116.7	119.7 111.1 116.2	110.8 112.6 114.3	108.4 110.1 114.6		
Services	127.1	132.8	127.8	128.0	131.2	132.1	134.0	133.8		
Compensation of employees	134.6 136.6 130.6 116.4	142.9 143.6 141.5 118.4	135.4 137.6 130.8 117.1	135.1 136.6 132.0 117.8	140.6 142.3 137.1 117.8	141.7 143.3 138.3 118.5	144.7 143.9 146.5 118.8	144.7 145.0 144.1 118.4		
development Installation support I Weapons support 2 Personnel support 3 Transportation of material Travel of persons Other	111.9 113.5 120.5 134.7 104.6 110.6	115.6 124.1 135.9 105.0	112.3 114.5 121.1 136.6 104.1 108.5	113.5 114.5 122.1 136.8 104.5 111.3	113.8 113.8 123.1 134.9 104.9 115.6	113.6 115.4 124.0 136.4 104.8 115.6	113.2 116.8 124.4 136.0 105.8 116.2	111.7 116.6 125.0 136.5 104.5 117.4		
Structures	114.0	117.7	113.2	116.2	117.2	117.4	117.3	118.7		
Military facilities	106.1 128.6	108.3 134.9	104.4 129.4	107.5 132.2	108.1 133.9	108.0 134.8	107.7 135.0	109.4 135.9		
Addenda:  Price indexes for national defense purchases:  Chain-type annual weights	121.2		121.6 121.6	122.2 122.2	124.4 124.5	125.3 125.4				

<sup>1.</sup> Includes utilities, communications, rental payments, maintenance and repair, and payments to contractors to operate installations.
2. Includes depot maintenance and contractual services for weapons systems, other than research and

Table 7.13.—Implicit Price Deflators for the Relation of Gross Domestic Product, Gross National Product, Net National Product, and National Income

[Index numbers, 1987=100]

Gross domestic product	121.1	124.2	121.2	122.2	123.3	124.0	124.5	124.9
Plus: Receipts of factor income from the rest of the world <sup>1</sup>	122.5		122.7	123.7	124.9	125.6	126.1	
Less: Payments of factor income to the rest of the world 2	124.8		125.1	126.3	127.7	128.4	129.2	
Equals: Gross national product	121.1		121.2	122.2	123.3	124.0	124.4	
Less: Consumption of fixed capital	110.6	112.1	111.0	111.0	111.5	111.9	112.5	112.6
Equals: Net national product	122.5		122.7	123.6	124.8	125.5	126.0	
Less: Indirect business tax and nontax liability plus business transfer payments less subsidies plus current surplus of government enterprises	131.3 119.8		1100	131.0 120.9				
Equals: National income	121.6		121.7	122.9	124.5	124.9	125.1	
Addenda: Net domestic product Domestic income	122.5 121.7	125.8	122.7 121.7	123.7 123.0	124.9 124.6			126.5

<sup>1.</sup> Consists largely of receipts by U.S. residents of interest and dividends and reinvested earnings of foreign affiliates of U.S. corporations.

2. Consists largely of payments to foreign residents of interest and dividends and reinvested earnings of U.S.

Table 7.14.—Implicit Price Deflators for Gross Domestic Product by Sector

[Index numbers, 1987=100]

				Se	asonali	y adjust	ed	
	1992	1993	19	92		19	93	
			111	IV	ı	11	III	IV
Gross domestic product	121.1	124.2	121.2	122.2	123.3	124.0	124.5	124.9
Business	119.8	122.6	119.9	120.9	121.8	122.5	122.9	123.3
Nonfarm  Nonfarm less housing  Housing  Farm  Statistical discrepancy	120.1 119.5 125.5 106.1 119.8	127.3		120.8 124.5	121.6 126.9 107.1	126.8 109.3	122.7 127.4	128.0
Households and institutions	127.7	131.9	128.2	129.8	131.3	131.3	131.9	133.2
Private households Nonprofit institutions	115.7 128.2	119.4 132.5		117.4 130.4		118.7 131.9	120.0 132.4	
General government	129.0	134.4	129.4	130.3	132.8	133.8	135.1	135.8
FederalState and local	132.8 127.4	140.4 131.9						
Addendum: Gross domestic business product less housing	119.3							

Table 7.15.—Current-Dollar Cost and Profit Per Unit of Constant-**Dollar Gross Domestic Product of Nonfinancial Corporate Business** 

[Dollars]

Current-dollar cost and profit							
per unit of constant-dollar gross domestic product 1	1.149	 1.149	1.154	1.162	1.164	1.164	
Consumption of fixed capital	.125	 .129	.122	.124	.123	.124	
Net domestic product	1.024	 1.021	1.032	1.037	1.041	1.039	
Indirect business tax and nontax liability plus business transfer payments less subsidies	.116 .908 .762	 .116 .905 .762	.116 .916 .761		.118 .923 .770		,
valuation and capital consumption adjustments Profits tax liability Profits after tax with inventory valuation and capital	.099 .035	.096 .034	.109 .037	.102 .037	.108 .040	.108 .038	
consumption adjustments	.064 .048	 .062 .047	.072 .046	.065 .047	.068 .046	.070 .045	

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

<sup>3.</sup> Includes compensation of foreign personnel, consulting, training, and education.

affiliates of foreign corporations.

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

		Τ	Sea	sonally	adjuste	d at an	nual rates		$\neg$		Sea	sonally	adjuste	d at an	nual rat	tes
	1992	1993	199			199		-    <sub>19</sub>	992	1993	199			199		
			10	IV	1	11	III IV	1			111	IV		11	~ III	IV
Gross domestic product: Current dollars Quantity indexes: Fixed 1987 weights Chain-type annual weights Benchmark-years weights Price indexes: Fixed 1987 weights	5.5 2.6 2.3 2.4	2.9	4.6 3.4 3.0 3.1 2.5	9.2 5.7 5.5 5.5	4.4 .8 .4 .4	4.3 1.9 1.8 1.8	4.4 7.4 2.9 5.9 2.2 2.1 2.2	Quantity indexes: Fixed 1987 weights Chain-type annual weights - Benchmark-years weights Price indexes:	-6.0 .6	2.8	10.3 10.3 10.4	.7 -2.1 -1.9 -1.9	3.1 .5 .6 .6 2.5 2.4	12.6 8.1 8.4 8.4 3.8 3.9	3.4 .3 .3 .3 .3	
Chain-type annual weights Benchmark-years weights .	3.1 3.2		2.0 2.3	2.8 2.9	4.1 4.1	2.7 2.7	2.1	Benchmark-years weights .  Producers' durable	~!		2.3	2.8 2.8	2.4	3.9	3.3	
Personal consumption expenditures: Current dollars	3.6	3.3	5.7 4.2 3.8 4.0 3.4 3.2	9.9 5.6 5.1 5.2 3.1 2.9	3.8 .8 .6 .6 .3.4 3.3	6.1 3.4 3.2 3.2 2.9 2.9 2.9	5.5 6.3 4.4 4.0 4.0 1.4 2.7 1.5	equipment: Current dollars	5.3 6.9 4.7 5.7 1.3	13.1	7.0 10.2 6.7 7.7 1.8	10.3 11.5 11.6 11.9 2 -1.1	14.3 19.9 14.5 14.5 1.2	19.7 19.8 19.1 19.1 1.8	3.9 10.0 4.7 4.7 1.0	24.6
Benchmark-years weights  Durable goods:  Current dollars		1	3.3 11.2	3.0 13.1	3.3	13.3	8.0 15.6	Benchmark-years weights . Residential:	.8		.8	9	.3	.8	.3	
Quantity indexes:  Fixed 1987 weights  Chain-type annual weights  Benchmark-years weights  Price indexes:	7.0 6.7 6.8		10.7 10.4 10.7	13.2 12.1 12.2	-1.3 -2.2 -2.2	10.8 10.4 10.4	7.6 14.3 6.4	Quantity indexes: Fixed 1987 weights Chain-type annual weights Bencharry-years weights	17.9 16.3 16.3 16.3	8.7 	5.0 1.2 1.3 1.3	37.5 32.8 32.9 32.8	5.2 1.5 1.6 1.6	-4.8 -9.5 -9.4 -9.4	16.5 11.9 11.8 11.8	31.7
Fixed 1987 weights	2.2 1.8 2.0		1.1 .7 .8	1.1 1.0 1.1	1.8 1.4 1.4	3.3 2.8 2.8	2.0 2.6 1.8 1.8	Fixed 1987 weights	1.3 1.4 1.4	3.8	3.6 3.6 3.6	3.7 3.6 3.6	3.5 3.4 3.4	5.0 5.1 5.1	4.6 4.3 4.3	
Nondurable goods: Current dollars Quantity indexes: Fixed 1987 weights Chain-type annual weights Benchmark-years weights Price indexes: Fixed 1987 weights Chain-type annual weights Benchmark-years weights Benchmark-years weights	3.4 1.4 1.4 1.4 2.1 2.0 2.1	2.4 1.6	3.0 3.0 3.1	8.2 7.3 7.0 7.0 1.3 1.1 1.2	1.1 -2.1 -2.2 -2.2 3.5 3.4 3.4	2.9 2.7 2.5 2.5 .5 .4 .4	2.3 4.8 3.7 2.6 3.5 3.5	Exports of goods and services:  Current dollars  Quantity indexes:  Fixed 1987 weights  Chain-type annual weights  Benchmark-years weights  Price indexes:  Fixed 1987 weights  Chain-type annual weights	6.5 6.4 5.6 6.0 1.2 .8 1.0	3.1	5.6 6.5 5.4 5.6 .7 .3 .4	8.8 8.8 8.1 8.2 1.4 .8	-2.1 -2.4 -2.7 -2.7 -2.7 1.5 .8	5.5 3.6 3.3 3.3 2.8 2.4 2.4	-4.1 9 -3.4 -3.4 .6	14.7
Services:  Current dollars  Quantity indexes:  Fixed 1987 weights  Chain-type annual weights  Benchmark-years weights  Price indexes:  Fixed 1987 weights  Chain-type annual weights  Chain-type annual weights	6.9 2.2 2.0 2.1 5.0 4.8	2.9 4.0	3.3 2.9 3.1 4.4 4.1	10.1 2.9 2.6 2.8 4.6 4.4	6.4 3.1 2.8 2.8 3.7 3.7	6.3 2.1 2.0 2.0 4.3 4.2	6.8 5.2 3.9 2.2 3.8 3.8 2.9 3.1 2.9	Imports of goods and services: Current dollars	7.9 8.7 7.2 7.9	8.3 10.5	8.4 9.2 6.4 7.2	8.2 5.6 5.0 5.2	3.6 11.6 9.8 9.8 -4.7	15.3 13.3 11.8 11.8	.1 6.0 3.8 3.8 –2.7	18.8
Benchmark-years weights  Gross private domestic investment: Current dollars	8.1 8.5 7.4 7.9	12.0	1.4 -1.4 1	16.4 13.3 13.8 13.8	19.3 19.3		4.6 25.6 5.0 27.1 2.0	Benchmark-years weights  Government purchases: Current dollars Quantity indexes: Fixed 1987 weights Chain-type annual weights Benchmark-years weights Price indexes:	.8 3.0 1 2 2	2.2	5.5 4.8 4.1 3.1 3.3	-1.0 1.7 -1.4 8 8	-5.3 -1.4 -6.4 -5.9 -5.9	3.2 6.8 4.3 4.0 4.0	-3.1 2.2 .3 0	7
Chain-type annual weights Benchmark-years weights	I		li					Chain-type annual weights Benchmark-years weights	3.4 3.1 3.2		2.1 1.8 1.9	2.6 2.5 2.5	5.0 4.6 4.6	2.6 2.7 2.7	2.5 2.4 2.4	
Fixed investment:  Current dollars  Quantity indexes:  Fixed 1987 weights  Chain-type annual weights  Benchmark-years weights  Price indexes:  Fixed 1987 weights  Chain-type annual weights  Benchmark-years weights  Benchmark-years weights	6.2 5.1 5.6 1.1	10.9	3.1 1.2 1.7 2.5	14.0 14.1 14.3 1.7	9.2 10.7 7.7 7.7 2.2 1.7 1.7	10.6 9.0 8.2 8.2 3.3 2.7 2.7	8.5 23.7 5.7	Quantity indexes: Fixed 1987 weights Chain-type annual weights Benchmark-years weights Price indexes: Fixed 1987 weights Chain-type annual weights	.7 -3.5 -3.4 -3.5 4.5 4.2 4.4	-4.8  3.5	8.7 6.0 6.5	-3.5 -2.1	-16.2 -15.0 -15.0 7.5 7.2	2.2 2.3 2.3	3.3 3.5	-4.3 6
Nonresidential: Current dollars	1.7 2.9 1.2 2.0	10.2	2.1 3.8 1.2 1.9	7.4 7.6 7.4 7.6	10.9 14.4 10.3 10.3	17.4 16.6 16.0 16.0	3.8 19.2 7.4 21.0 3.4	National defense: Current dollars Quantity indexes: Fixed 1987 weights Chain-type annual weights Benchmark-years weights Price indexes:	-2.7 -7.1 -7.1 -7.1	-3.3 -7.1	8.4 10.5 6.6 7.3	-1.3 -4.6 -3.0 -2.9	-13.1 -21.4 -19.6 -19.6	3.7 .7	-7.2 -9.8 -10.6 -10.6	-2. -3.
Fixed 1987 weights Chain-type annual weights Benchmark-years weights	1.1 .5 .7	1.7	.9	.1	1.6 1.0 1.0	2.5 1.8 1.8	1.2	Fixed 1987 weights	4.9 4.7 4.8	3.9	2.1	2.1 1.8 1.9	7.6	3.0 2.9 2.9	4.0	

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

[Percent]

	Γ		0	noonell:	adjusted at annual rates					
	4000	4000			aujuste					
	1992	1993	19			19				
	ļ			IV	<u> </u>	11	111	IV		
Nondefense: Current dollarsQuantity indexes:	9.4	3.6	5.8	1.8	3.6	6.2	4.9	-5.5		
Fixed 1987 weights Chain-type annual weights Benchmark-years weights	6.2 6.2 6.2		4.4 4.5 4.6	4 1 1	-3.2 -3.5 -3.5	5.5 5.5 5.5	2.5 2.9 2.9			
Price indexes: Fixed 1987 weights Chain-type annual weights Benchmark-years weights	3.1 3.1 3.1	2.3	1.2 .9 1.1	1.9 1.9 1.9	5.7 6.3 6.3	0 .8 .8	2.9 2.3 2.3			
State and local: Current dollars	4.5	4.5	3.0	3.1	3.3	8.3	5.8			
Quantity indexes: Fixed 1987 weights Chain-type annual weights Benchmark-years weights	2.2 2.1 2.1	2.0	1.2 1.2 1.2	0 .1 .1	.3 .4 .4	5.6 5.2 5.2	4.5 4.2 4.2	1.6		
Price indexes:  Fixed 1987 weights  Chain-type annual weights  Benchmark-years weights	2.5 2.4 2.4		1.7 1.8 1.8	2.9 2.9 2.9	3.0 2.9 2.9	2.9 3.0 3.0	1.8 1.6 1.6	.7		
Addenda: Final sales of domestic product:		ء ا	4.0	0.1		6.7				
Current dollars	5.2	5.4	4.9	9.1	2.9	5.7	4.8	7.1		
Fixed 1987 weights	2.3 2.0 2.1	2.8	3.7 3.4 3.4	5.8 5.6 5.5	8 -1.1 -1.1	3.2 3.0 3.0	3.4 2.7 2.7	5.4		
Fixed 1987 weights	3.3 3.1 3.2	3.1	2.5 2.0 2.3	3.2 2.7 2.8	4.3 4.1 4.1	2.8 2.7 2.7	2.1 2.1 2.1	2.2		
Gross domestic purchases: Current dollars	5.7	6.1	4.9	9.1	5.0	5.4	4.8	7.7		
Fixed 1987 weights	2.9 2.5 2.7	3.8	3.8 3.0 3.3	5.4 5.1 5.1	2.5 1.7 1.7	3.1 2.7 2.7	3.7 3.0 3.0			
Price indexes: Fixed 1987 weights Chain-type annual weights Benchmark-years weights	3.3 3.1 3.2	2.9	3.0 2.7 2.8	2.8 2.7 2.7	3.5 3.4 3.4	2.9 2.8 2.8	1.8 1.7 1.7			
Final sales to domestic purchasers:  Current dollars	5.4	6.0	5.2	9.0	3.5	6.8	5.2	7.4		
Fixed 1987 weights	2.5 2.2 2.4		4.0 3.4 3.6	5.5 5.2 5.2	.8 .3 .3	4.4 4.0 4.0	4.2 3.5 3.5			
Price indexes: Fixed 1987 weights	3.3 3.1 3.2		3.0 2.7 2.8	2.8 2.7 2.7	3.5 3.3 3.3	2.9 2.8 2.8	1.8 1.7 1.7	2.1		
Gross national product: Current dollars	5.4		4.8	8.5	4.6	4.2	4.8			
Quantity indexes: Fixed 1987 weights Chain-type annual weights Benchmark-years weights	2.5 2.2 2.3		3.6 3.2 3.3	5.0 4.9 4.8	1.0 .6 .6	1.9 1.7 1.7	3.3 2.7 2.7			
Price indexes: Fixed 1987 weights Chain-type annual weights Benchmark-years weights	3.3 3.1 3.2		2.5 2.0 2.2	3.1 2.7 2.8	4.3 4.1 4.1	2.8 2.7 2.7	2.1 2.1 2.1			
Command-basis gross national product: Quantity index, fixed 1987 weights	2.7		3.6	4.7	1.9	1.9	3.7	*******		
Disposable personal income: Current dollars	6.4 2.9	4.6 1.9	3.4 1.9	15.1 10.6	-5.1 -7.8	8.5 5.8	2.7 1.6	7.6 5.2		
Note: Event to discounts named inco-	<del></del>	<u></u>	لبيا					<u> </u>		

Note.—Except for disposable personal income, the quantity and price indexes in this table are calculated from weighted averages of the detailed output and prices used to prepare each aggregate and component. The fixed-weighted measures use as weights the composition of output in 1987. For the alternative indexes, the chain-type indexes with annual weights use weights for the preceding and current years, and the indexes with benchmark-years weights use weights of 1959, 1963, 1967, 1972, 1977, 1982, and 1987 and the most recent year.

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

				Seasona	ally adjuste	ed at annu	ual rates	
1	1992	1993	19	92		19	93	
!			III	IV	l	11	III	IV
Current dollars:								
Gross domestic product	23,637	24,681	23,685	24,143	24,346	24,538	24,732	25,105
product Personal income . Disposable	23,665 20,139	20,861	23,716 20,090	24,134 20,767	24,347 20,430	24,536 20,837		
personal income Personal	17,615	18,222	17,577	18,153	17,876	18,196	18,265	18,549
consumption expenditures Durable goods Nondurable	16,205 1,947	17,001 2,082	16,249 1,958	16,589 2,013		16,907 2,062		17,303 2,166
goods	5,092 9,166	5,228 9,691	5,104 9,187	5,190 9,385	5,192 9,508	5,215 9,631	5,229 9,763	5,276 9,860
Constant (1987) dollars:								
Gross domestic product	19,518	19,874	19,537	19,754	19,744	19,786	19,869	20,097
product Disposable personal	19,548		19,569	19,755	19,754	19,793	19,898	
income Personal consumption	14,219	14,329	14,169	14,490	14,163	14,326	14,341	14,484
expenditures Durable goods Nondurable	13,081 1,787	13,369 1,896	13,098 1,794	13,241 1,845	13,234 1,835	13,312 1,878	13,416 1,907	13,511 1,966
goods Services	4,161 7,133	4,213 7,259	4,154 7,149	4,216 7,179	4,184 7,216	4,200 7,234	4,226 7,283	4,242 7,303
Population (mid- period, thousands)	255,472	258,256	255,836	256,569	257,197	257,872	258,612	259,343

Table 8.3.—Auto Output

			Seasonally adjusted at annual rat							
	1992	1993	19	92		19	93			
			111	١٧	1	11	H	IV		
Auto output	133.2	142.1	133.0	136.4	142.8	145.9	134.6	145.1		
Final sales  Personal consumption expenditures New autos  Producers' durable equipment New autos Net purchases of used autos Net purchases of used autos Net exports Exports Imports  Government purchases	133.5 126.7 87.3 39.5 37.6 62.2 -24.6 -32.8 14.3 47.0 2.0	134.2 91.3 43.0 38.8 66.7 -27.9 -37.8 14.4 52.2	85.8 39.5 36.9 61.8 -24.9 -32.1 15.2 47.4	130.9 90.3 40.6 37.1 62.7 -25.6 -32.6 15.9	127.7 86.8 40.9 36.9 61.8 -24.9 -35.3 14.5	133.6 90.3 43.3 42.2 72.6 -30.4 -37.0 14.9	45.2 38.9 67.4 -28.5 -39.3 13.2 52.5	140.3 97.8 42.5 37.3 65.0 -27.7 -39.5 15.1		
Change in business inventories of new and used autos	- <b>.3</b> .3 6	<b>4.8</b> 3.3 1.5	1.0	8 7 1	<b>11.4</b> 12.0 –.7			<b>5.2</b> 3.1 2.1		
Addenda:  Domestic output of new autos <sup>1</sup> Sales of imported new autos <sup>2</sup>	104.1 60.1	110.7 64.1	103.1 60.1	108.0 60.5	114.6 59.6			116.8 61.8		

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

Table 8.5.—Truck Output

[Billions of dollars]

Truck output 1	83.3	101.2	81.4	93.7	100.0	97.0	98.0	109.8
Final sales  Personal consumption expenditures  Producers' durable equipment  Net exports  Exports  Imports	82.2 43.3 37.1 -5.1 5.6 10.7	52.5 48.9	44.2 37.8 -4.8 5.4	47.8 41.1 -4.6 6.0	49.7 45.3	-6.4 5.7	50.0	58.2 53.3 -4.1 6.9
Government purchases	6.9	5.9			4.1	8.2	6.0	5.4
Change in business inventories	1.2	5	9	1.7	7.7	<b>−5.0</b>	-1.9	-3.0

<sup>1.</sup> Includes new trucks only.

### Table 8.4.—Auto Output in Constant Dollars

[Billions of 1987 dollars]

			Sea	sonally	adjuste	ed at an	nual ra	tes
	1992	1993	19	92		19	93	
			IH	IV	Ι	II	111	IV
Auto output	117.4	120.8	116.8	120.1	122.5	123.4	113.5	123.7
Final sales  Personal consumption expenditures New autos Net purchases of used autos  Producers' durable equipment New autos Net purchases of used autos Net exports Exports Imports Government purchases	117.8 113.9 77.9 36.0 32.8 55.5 -22.7 -30.5 12.7 43.3 1.7	115.4 79.5 36.0 34.5 58.1 -23.6 -34.4 12.7	112.0 76.3 35.7 32.3 54.9 -22.6 -30.0 13.5	115.8 79.9 35.9 32.7 55.5 -22.8 -30.4 14.1	32.6 54.5 -21.9 -32.6 12.8 45.5	115.5 78.9 36.6 37.5 63.5 -26.0 -33.5 13.1	115.4 78.2 37.2 34.6 58.5 -23.9 -35.4 11.6	84.2 34.3 33.1 56.0 -22.8 -35.8 13.3
Change in business inventories of new and used autos	4 .1 6	<b>3.6</b> 2.3 1.2	. <b>6</b> 1.0 4	.5 .6 1	<b>8.5</b> 9.1 –.6	<b>2.2</b> 7 3.0	<b>-2.9</b> -3.7	<b>6.3</b> 4.6 1.7
Addenda:  Domestic output of new autos <sup>1</sup> Sales of imported new autos <sup>2</sup>	92.8 53.6		91.8 53.5			96.5 57.3	85.8 60.4	102.6 53.2

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

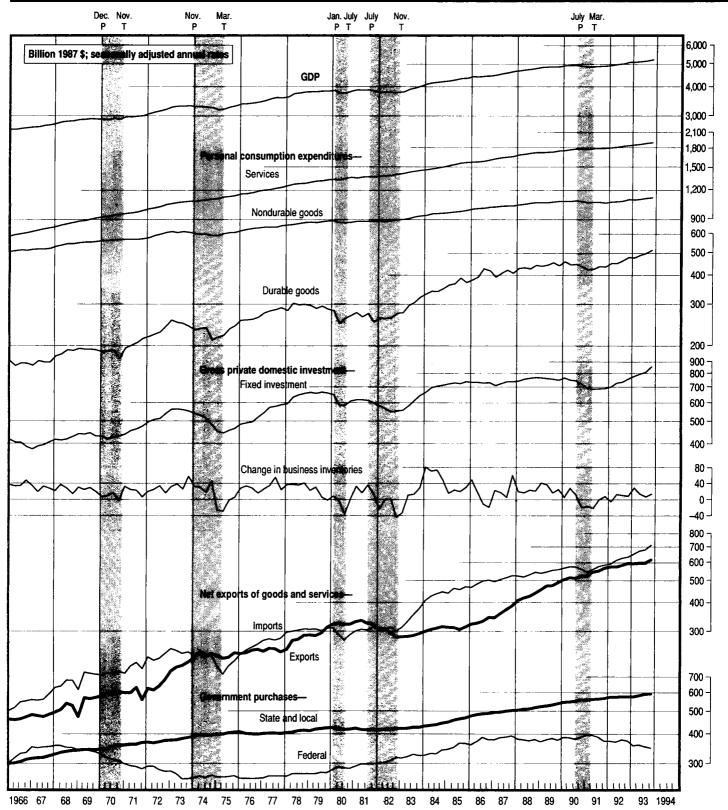
### Table 8.6.—Truck Output in Constant Dollars

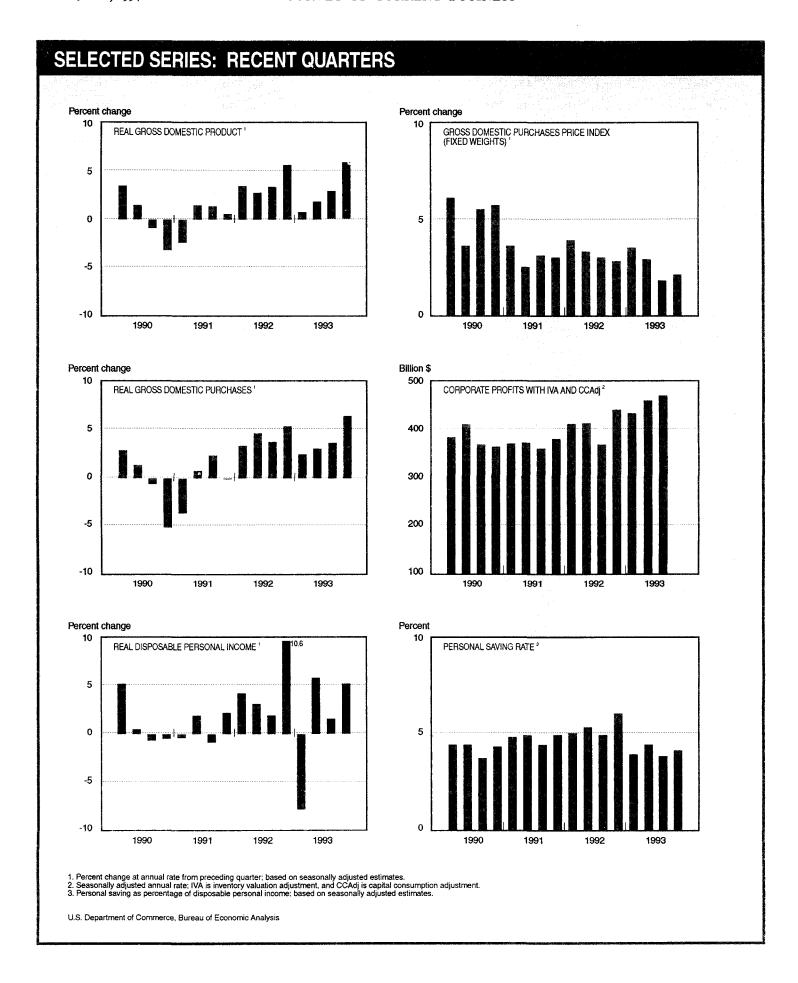
Truck output 1	71.4	83.4	69.3	79.5	83.7	80.2	79.9	89.6
Final sales	70.4	83.7	70.1	78.1	77.3	84.2	81.4	92.0
Personal consumption expenditures	37.1	43.4	37.6	40.7	42.0	43.3	40.9	47.3
Producers' durable equipment	31.8	40.1	32.2	34.8	37.6	39.6	39.5	43.6
Net exports	-4.4	-4.6	-4.1	-3.9	-5.7	-5.4	-4.0	-3.3
Exports	4.8	4.8	4.6	5.1	4.4	4.6	4.4	5.7
Imports	9.1	9.4	8.6	9.1	10.1	10.0	8.4	9.0
Government purchases	5.9	4.9	4.4	6.6	3.4	6.7	4.9	4.4
Change in business inventories	1.0	4	8	1.4	6.3	-4.1	-1.5	-2.4

<sup>1.</sup> Includes new trucks only.

# **NIPA Charts**







# Personal Income by State and Region, Third Quarter 1993

This article was written by Howard L. Friedenberg and Duke D. Tran. The estimates of State personal income were prepared by the Regional Economic Measurement Division.

Personal income in the Nation increased a modest 0.7 percent in the third quarter of 1993 after increasing 2.3 percent in the second. The slowdown was partly attributable to reductions in farm proprietors' income that resulted from lower farm subsidy payments and from floods in the Midwest and drought in the Southeast, which caused crop damage and uninsured losses to farm residential and business property. In addition, the floods affected other components of personal income: Nonfarm proprietors' income was reduced by uninsured losses

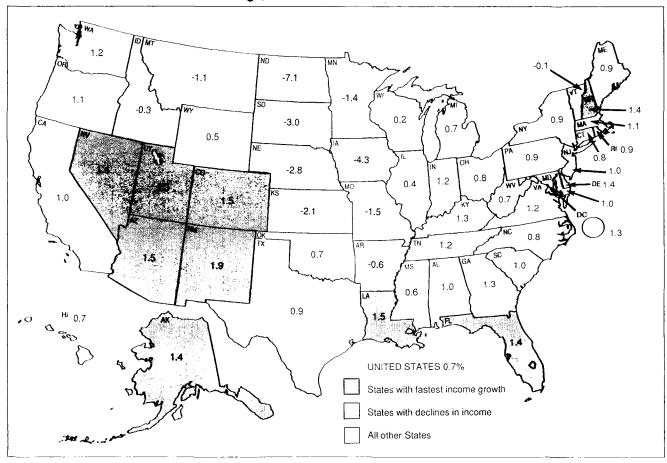
to nonfarm business property, and rental income of persons was reduced by uninsured losses to nonfarm residential property.

The large second-quarter increase in personal income mostly reflected the continued effect of the payment of bonuses in the fourth quarter of 1992 that typically would have been paid in the first quarter of 1993. As a result of the accelerated bonus payments, personal income jumped in the fourth quarter, plummeted in the first, and rebounded sharply in the second.

In the third quarter, the 0.7-percent increase in personal income exceeded the 0.4-percent

#### **CHART 1**

# Total Personal Income: Percent Change, 1993:II - 1993:III



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

increase in U.S. prices (measured by the fixed-weighted price index for personal consumption expenditures). The increase in U.S. prices was the smallest since the second quarter of 1986.

By State, personal income in the third quarter increased in 39 States and declined in 11 States. In all of the 39 States except Illinois and Wisconsin, the increase in personal income exceeded the 0.4-percent increase in U.S. prices.

The remainder of this article focuses on the States with the fastest growth in personal income and on the States with declines in personal income. These two groups of States accounted for relatively small shares of the Nation's total personal income, with the first group accounting for about 12 percent and the second, for about 8 percent. Tables 1 and 2 at the end of the article contain the quarterly estimates of total and nonfarm State personal income, beginning with the first quarter of 1990.

### States with the fastest income growth

Increases in personal income in 10 States were at least twice the U.S. average (table A). These States comprise six western States, two southern States, and two eastern States (chart 1).

In Utah, New Mexico, Arizona, Colorado, Alaska, and Nevada, personal income growth was boosted by average or above-average increases in payrolls in the transportation-public utilities group and in retail trade. In all of these States

except Alaska, personal income was boosted by average or above-average increases in payrolls in both the finance-insurance-real estate group and services. In addition, payroll increases were well above average in durables and nondurables manufacturing in Utah, New Mexico, and Colorado, in construction in Utah, New Mexico, and Alaska, and in mining in New Mexico.

In Louisiana, Florida, Delaware, and New Hampshire, personal income growth was boosted by above-average increases in payrolls in durables manufacturing and in government.

#### States with declines in income

In 11 States, declines in personal income ranged from 0.1 percent in Vermont to 7.1 percent in North Dakota. These States comprise the seven Plains States and Idaho, Arkansas, Montana, and Vermont.

In North Dakota, Iowa, South Dakota, Nebraska, Kansas, Missouri, and Minnesota, personal income was reduced by crop damage and uninsured property losses resulting from the floods and by lower farm subsidy payments. Damage from the floods reduced farm income—particularly in Minnesota, Missouri, and Iowa—and slowed nonfarm income growth—particularly in Missouri, Iowa, and North Dakota. In addition, in most of the Plains States, increases in payrolls were below average in retail trade and in services.

Table A.—Percent Change in Personal Income for Selected States and the United States, 1993:III-1993:III

		Persona	Personal income Wage and salary disbursements (payrolls)										
Rank		Total	Nonfarm	Durables manu- facturing	Nondu- rables manu- facturing	Con- struction	Mining	Trans- portation and public utilities	Whole- sale trade	Retail trade	Finance, insur- ance, and real estate	Services	Govern- ment
1 2 3 4 5 6 7 8 9	States with fastest growth in total personal income:  Utah	2.3 1.9 1.5 1.5 1.4 1.4 1.4 1.4 1.4	2.5 2.4 1.7 1.9 1.8 1.4 1.6 1.4 1.5	3.9 5.3 3 3.6 3.1 .5 6.8 2.0 .5 2.7	3.3 7.1 2 2.2 4.9 2.7 1.7 -4.8 .4	3.6 6.1 1.6 1.3 1.1 6.6 1.0 2.1 .5 1.2	2.2 6.5 .1 2.0 .7 1.7 2.8 -9.3 2.5 -6.9	3.4 1.2 1.4 .2 2.2 7, 7 1.0 -1.1 .8 .3	1.4 1.8 3.0 1.6 1.5 5 1.3 .5 1.5	1.6 1.8 1.9 .9 2.9 1.5 -1.1 1.6 1.4	1.7 2.6 1.7	3.1 2.9 2.4 1.3 2.4 1.4 1.7 1.5 2.0	2.7 2.8 2.5 5.0 1.3 .5 2.0 4.2 .6 1.3
40 41 42 43 44 45 46 47 48 49	States with declines in total personal income: Vermont Idaho Arkansas Montana Minnesota Missouri Kansas Nebraska South Dakota Iowa North Dakota	1 3 6 -1.1 -1.4 -1.5 -2.1 -2.8 -3.0 -4.3 -7.1	1.0	1.0 -1.8 1.9 4.9 .9	1.3 1.4 1.8 8 1.3 2.0 3.1 3.4 -1.1 2.0	-2.9 -1.1 2.6 -1.6 1.7 2.6 3.5 2.7 5.9 1.9	4.4 2.3 4.6	.7 1.2 4	5 1.3 .8 1.2 .9 .7 1.4 -1.0 .9 2.9 1.5	.1 1.0 1.4 1.2 .8 .5 .3 .4 1.7 .4 2.0	2.2 1.4 3.2 1.4 2.1 2.0 2.9 2.2	.6 1.4 1.8 2.8 2.4 1.0 1.8 .7 1.0 .8	.1 2.3 1.8 1.1 .4 2.5 1.9 2.0

In Idaho, Arkansas, and Montana, personal income was reduced by lower farm subsidy payments and by payroll declines in durables manufacturing. In addition, in Idaho and Montana, payrolls declined in construction and in mining.

In Vermont, changes in payrolls were below average in all major nonfarm industries except nondurables manufacturing.

### Data Availability

Quarterly estimates for the years 1969–89 are available from the Regional Economic Information System, Regional Economic Measurement Division, BE-55, Bureau of Economic Analysis, U.S. Department of Commerce, Washington, DC 20230, or call (202) 606–5360.

Tables 1 and 2 follow.

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

[Millions of dollars, seasonally adjusted at annual rates]

	1990				1991				1992				1993			Percent change	
State and region	-	11	Ш	IV	ı	II	HI	IV	1	II	HI	١٧	۲	ll*	lib <sub>3</sub>	1993:II- 1993:III	1992:III- 1993:III
United States 1	4,570,006	4,631,917	4,683,970	4,742,587	4,764,545	4,815,371	4,842,334	4,911,942	5,002,853	5,079,491	5,124,684	5,315,440	5,241,308	5,359,978	5,399,494	.7	5.4
New England Connecticut Maine Massachuseits New Hampshire Rhode Island Vermont	287,590 82,015 20,679 133,579 22,889 18,615 9,812	290,753 83,235 20,929 134,866 23,092 18,772 9,858	293,410 84,330 21,080 135,971 23,272 18,877 9,879	293,640 84,914 20,973 135,786 23,223 18,859 9,885	293,750 83,863 21,180 136,197 23,534 19,031 9,946	295,655 84,596 21,172 137,044 23,745 19,065 10,033	295,680 84,409 21,285 136,837 23,884 19,161 10,103	299,245 85,514 21,533 138,399 24,247 19,336 10,215	302,617 86,304 21,844 139,977 24,489 19,572 10,430	306,754 87,798 22,204 141,528 24,770 19,804 10,649	310,222 89,365 22,488 142,455 25,080 20,038 10,796	320,614 92,675 22,905 147,352 26,061 20,569 11,051	312,640 89,753 22,733 143,826 25,291 20,081 10,956	320,602 91,688 23,189 147,973 26,001 20,543 11,208	323,615 92,389 23,405 149,539 26,366 20,722 11,194	.9 .8 .9 1.1 1.4 .9 1	4.3 3.4 4.1 5.0 5.1 3.4 3.7
Mideast Delaware District of Columbia Maryland New Jersey New York Pennsylvania	930,013 13,923 14,178 103,585 190,081 390,690 217,557	943,909 14,067 14,355 105,069 193,061 396,167 221,190	956,505 14,303 14,579 106,487 195,256 401,330 224,549	961,804 14,363 14,742 106,855 196,373 402,999 226,472	962,588 14,563 14,728 107,990 194,714 402,709 227,884	972,690 14,634 14,869 108,907 196,696 407,608 229,976	975,521 14,704 14,928 109,061 197,366 408,092 231,371	988,505 14,891 15,096 110,224 199,765 413,357 235,170	1,004,710 14,901 15,301 111,416 204,108 420,554 238,430	1,018,028 15,206 15,484 113,079 207,195 424,841 242,223	1,032,443 15,334 15,679 114,441 210,128 431,203 245,658	1,072,339 15,763 15,895 117,522 218,806 451,407 252,946	1,037,073 15,513 16,026 116,058 211,975 429,602 247,899	1,069,185 16,046 16,175 119,140 218,804 444,671 254,350	1,079,550 16,272 16,387 120,322 221,013 448,818 256,738	1.0 1.4 1.3 1.0 1.0 .9	4.6 6.1 4.5 5.1 5.2 4.1 4.5
Great Lakes   liinois	758,972 229,276 92,374 167,565 185,459 84,297	768,614 231,641 92,694 169,902 189,048 85,329	776,658 233,719 94,013 172,235 190,384 86,307	784,524 237,441 94,889 172,514 192,183 87,497	786,696 236,747 95,483 173,035 193,248 88,182	793,336 239,224 96,300 175,201 193,469 89,142	800,219 240,493 97,108 176,437 196,160 90,021	812,184 243,203 99,050 179,169 199,299 91,464	827,150 248,654 101,179 181,120 202,896 93,301	841,521 252,791 103,130 184,738 206,005 94,857	849,494 256,089 104,608 185,084 207,631 96,082	878,933 265,071 107,902 191,910 214,546 99,505	870,942 262,126 107,915 189,799 212,395 98,708	886,680 266,489 109,653 194,159 215,876 100,502	892,105 267,452 110,948 195,432 217,523 100,749	. <b>6</b> .4 1.2 .7 .8 .2	5.0 4.4 6.1 5.6 4.8 4.9
Plains	307,534 47,578 43,314 80,939 88,010 27,602 9,401 10,691	308,895 46,457 43,714 82,161 89,030 27,310 9,506 10,717	308,291 46,194 43,651 82,287 89,833 26,883 8,952 10,490	319,391 47,762 45,805 83,911 91,332 27,973 11,173 11,436	318,322 48,463 44,517 83,860 92,389 28,401 9,580 11,113	322,670 48,484 45,429 84,864 93,328 29,060 9,972 11,535	321,996 48,159 45,105 85,332 94,075 28,626 9,547 11,151	330,896 49,285 47,056 87,009 95,921 28,890 10,996 11,739	337,889 51,670 47,501 89,266 97,037 30,076 10,451 11,889	340,683 51,417 48,372 89,858 98,146 30,176 10,733 11,982	342,878 51,653 48,295 91,500 98,730 30,058 10,642 12,001	358,165 53,671 51,062 95,425 101,939 31,442 11,910 12,716	357,716 55,781 49,895 94,881 100,833 32,184 11,269 12,873	360,587 54,237 51,000 95,753 103,059 32,112 11,556 12,870	352,254 51,916 49,946 94,432 101,526 31,217 10,730 12,486	-2.3 -4.3 -2.1 -1.4 -1.5 -2.8 -7.1 -3.0	3.9
Southeast	962,833 58,822 32,387 238,046 108,697 54,342 58,830 31,941 107,415 51,450 76,281 120,468 24,154	975,611 59,957 32,578 241,960 110,053 54,931 59,634 32,280 108,714 52,569 76,831 121,670 24,436	988,104 60,451 32,618 245,284 111,813 55,661 60,450 32,544 109,914 53,238 78,080 123,261 24,790	997,121 61,520 33,181 246,860 112,553 56,755 61,410 33,067 109,721 53,720 78,780 124,378 25,175	1,012,437 62,864 34,288 250,111 114,075 56,963 62,833 33,794 111,282 54,493 80,110 126,031 25,595	1,023,149 63,320 34,512 251,638 115,869 58,075 63,503 34,160 113,170 54,799 81,093 127,138 25,871	1,032,219 63,975 34,575 252,323 116,988 59,112 64,200 34,340 115,614 56,212 81,953 127,792 26,135	1,045,501 64,938 35,269 253,897 118,642 60,200 65,301 35,080 116,810 55,936 83,721 129,121 26,587	1,069,265 66,503 36,975 258,790 121,344 61,691 66,897 36,208 119,446 56,927 85,805 131,541 27,136	1,086,795 67,389 37,667 262,614 123,477 62,639 68,011 36,663 121,712 57,859 87,601 133,622 27,541	1,087,300 68,488 37,574 253,668 125,078 63,355 67,501 36,888 123,838 58,608 88,686 135,692 27,924	1,135,950 70,502 39,051 276,642 129,311 65,359 69,812 37,983 127,299 60,055 92,243 139,157 28,536	1,132,150 70,468 39,327 274,454 128,160 64,753 70,328 38,767 126,910 59,990 91,609 138,815 28,568	1,158,174 71,553 39,666 281,879 132,507 66,170 71,423 39,130 130,072 61,354 93,583 141,704 29,133	1,171,042 72,300 39,425 285,704 134,247 67,028 72,471 39,372 131,074 61,938 94,709 143,434 29,340	1.1 1.0 6 1.4 1.3 1.5 .6 .8 1.0 1.2 1.2	4.9 12.6 7.3 5.8 7.4 6.7 5.8 5.7
Southwest	403,063 58,359 21,104 46,577 277,023	410,025 59,053 21,315 47,198 282,459	416,293 59,969 21,714 47,840 286,769	<b>422,901</b> 60,502 22,268 49,289 290,843	427,728 61,542 22,628 48,858 294,701	433,662 62,069 22,909 49,604 299,080	436,082 62,179 23,047 49,533 301,324	444,431 63,032 23,433 50,830 307,136	454,078 64,521 24,008 51,723 313,826	462,587 65,666 24,424 52,536 319,960	468,047 66,593 24,762 52,794 323,899	485,403 68,764 25,242 54,336 337,061	482,404 68,689 25,704 54,032 333,980	493,539 70,554 26,236 55,072 341,678	498,566 71,591 26,723 55,439 344,813	1.0 1.5 1.9 .7	7.5 7.9 5.0
Rocky Mountain Colorado Idaho Montana Utah Wyoming	117,566 60,403 14,855 11,463 23,548 7,299	119,960 61,630 15,175 11,598 24,086 7,471	121,252 62,482 15,169 11,470 24,593 7,538	125,642 64,235 15,825 12,662 25,150 7,770	126,086 64,739 15,693 12,180 25,524 7,949	128,962 66,106 16,156 12,530 26,066 8,104	129,722 66,634 16,204 12,431 26,297 8,156	133,804 68,405 16,817 13,498 26,794 8,290	135,197 69,323 17,037 12,937 27,536 8,364	137,982 70,854 17,427 13,251 27,953 8,497	139,799 71,992 17,620 13,203 28,461 8,524	145,252 74,445 18,452 14,197 29,361 8,796	144,967 74,406 18,320 13,892 29,455 8,895	148,256 76,217 18,747 14,243 30,041 9,008	149,885 77,330 18,692 14,088 30,719 9,056	1.1 1.5 3 -1.1 2.3	7.4 6.1 6.7 7.9
Far West Alaska California Hawaii <sup>2</sup> Nevada Oregon Washington	802,435 11,369 608,554 21,924 23,340 47,386 89,862	814,150 11,701 615,997 22,497 23,794 48,441 91,720	823,458 11,811 621,900 23,023 24,391 48,998 93,334	837,564 12,008 631,333 23,585 24,826 50,004 95,808	836,937 12,210 627,956 23,765 25,368 50,351 97,287	845,247 12,310 633,308 23,914 25,801 50,988 98,926	850,895 12,451 636,462 24,137 26,165 51,401 100,279	857,377 12,598 638,808 24,442 26,585 52,406 102,538	871,949 12,954 648,337 25,177 27,299 53,336 104,846	885,140 13,076 657,824 25,529 27,732 54,172 106,806	894,499 13,198 665,179 23,953 28,328 55,220 108,621	918,785 13,400 679,806 26,360 29,656 56,631 112,932	903,416 13,683 666,077 26,548 29,798 57,047 110,263	922,954 13,849 680,480 26,963 30,482 57,907 113,274	932,477 14,048 687,207 27,159 30,898 58,537 114,629	1.0 1.4 1.0 .7 1.4 1.1	6.4 3.3 13.4 9.1
								Cen	sus Division	s		-					
New England Middle Atlantic East North Central West North Central South Atlantic East South Central West South Central West South Central Mountain Pacific	287,590 798,328 758,972 307,534 781,915 221,386 414,817 220,369 779,095	768,614 308,895 792,892 223,999 421,869 224,122	776,658 308,291 803,670 226,736 427,678 227,326	230,122	440,680 235,624	295,655 834,280 793,336 322,670 826,895 236,648 446,700 239,740 819,447	295,680 836,828 800,219 321,996 832,758 239,379 449,631 241,112 824,731	299,245 848,293 812,184 330,896 841,204 243,939 458,535 246,853 830,792	251,025	841,521 340,683 870,594 254,291 478,175 255,805	849,494 342,878 870,263 257,417 481,767 259,482	320,614 923,159 878,933 358,165 910,181 266,087 500,260 268,914 889,128	312,640 889,476 870,942 357,716 904,495 265,598 497,666 269,158 873,618	886,680 360,587 928,009 270,435 507,839 275,527	892,105 352,254 938,719 273,409 512,147 279,098	.6 2.3 1.2 1.1 .8 1.3	4.5 5.0 2.7 7.9 6.2 6.3 7.6

r Revised.

P Preliminary.

The personal income level shown for the United States\_is derived as the sum of the State estimates; it differs from the national income and product accounts (NIPA) estimate of personal income because, by definition, it omits the earnings of Federal civilian and military personnel stationed abroad and of U.S. residents employed abroad temporarily by private U.S. firms. It can also differ from the NIPA estimate because of different data sources and revision schedules.

<sup>2.</sup> The third quarter 1992 estimates of personal income reflect the losses resulting from damage caused by Hurricane Andrew in Florida and Louisiana and by Hurricane Iniki in Hawaii.

3. The third quarter 1993 estimates of personal income reflect the losses resulting from damage caused by floods in Illinois, lowe, Kansas, Minnesota, Missouri, Nebraska, North Dakota, South Dakota, and Wisconsin and by drought in Georgia, North Carolina, South Carolina, and Virginia.

NOTE.—The quarterly estimates of State personal income were prepared by Marian B. Sacks, James P. Stehle, Isabelle B. Whiston, and James M. Zavrel, under the supervision of Robert L. Brown.

## Table 2.—Nonfarm Personal Income, States and Regions [Millions of dollars, seasonally adjusted at annual rates]

	l	19	90		<u> </u>	19	91			19	92		Γ	1993	·	Percent change	
State and region	1	Ш	111	١٧	1	II	111	IV	ì	II	111	IV	r	lir	IIIP2	1993:II- 1993:III	1992:III- 1993:III
United States	4,512,502	4,582,305	4,645,876	4,689,197	4,717,842	4,762,871	4,803,506	4,865,490	4,948,464	5,026,445	5,081,861	5,260,442	5,178,293	5,305,560	5,367,129	1.2	5.6
New England Connecticut Maine Massachusetts New Hampshire Rhode Island Vermont	286,729 81,778 20,473 133,381 22,840 18,576 9,681	289,930 83,010 20,738 134,673 23,042 18,735 9,731	292,641 84,116 20,900 135,789 23,227 18,844 9,765	292,881 84,705 20,788 135,607 23,176 18,825 9,780	292,907 83,624 21,006 135,967 23,481 18,991 9,838	294,760 84,349 20,986 136,798 23,689 19,023 9,915	294,848 84,184 21,112 136,605 23,833 19,123 9,993	298,456 85,303 21,364 138,175 24,199 19,300 10,116	301,698 86,069 21,665 139,742 24,429 19,532 10,261	305,787 87,554 22,012 141,276 24,709 19,764 10,472	309,295 89,126 22,303 142,214 25,021 19,999 10,632	319,702 92,441 22,712 147,113 26,005 20,531 10,901	311,745 89,514 22,540 143,604 25,232 20,042 10,813	319,663 91,425 22,992 147,740 25,943 20,505 11,057	322,686 92,141 23,193 149,304 26,306 20,686 11,055	.9 .8 .9 1.1 1.4 .9	4.3 3.4 4.0 5.0 5.1 3.4 4.0
Mideast Delaware District of Columbia Maryland New Jersey New York Pennsylvania	926,986 13,745 14,178 103,119 189,802 389,692 216,450	940,971 13,901 14,355 104,625 192,778 395,207 220,104	953,835 14,147 14,579 106,076 195,011 400,483 223,539	959,209 14,220 14,742 106,460 196,120 402,192 225,475	960,099 14,406 14,728 107,582 194,441 401,861 227,080	969,984 14,460 14,869 108,452 196,396 406,702 229,104	973,108 14,550 14,928 108,655 197,088 407,287 230,602	986,152 14,740 15,096 109,833 199,507 412,572 234,405	1,001,656 14,736 15,301 110,941 203,824 419,609 237,246	1,014,922 15,047 15,484 112,611 206,880 423,901 241,001	1,029,556 15,189 15,679 113,978 209,843 430,333 244,534	1,069,501 15,608 15,895 117,060 218,524 450,548 251,866	1,034,067 15,349 16,026 115,579 211,707 428,624 246,781	1,066,330 15,887 16,175 118,700 218,542 443,775 253,251	1,076,938 16,135 16,387 119,907 220,756 448,036 255,719	1.0 1.6 1.3 1.0 1.0 1.0	4.6 6.2 4.5 5.2 5.2 4.1 4.6
Great Lakes  Illinois Indiana Michigan Ohio Wisconsin	750,597 226,542 91,036 166,426 184,186 82,408	762,771 230,187 91,858 169,022 188,049 83,655	772,891 233,175 93,539 171,555 189,640 84,982	779,369 236,198 94,159 171,679 191,221 86,111	782,641 235,836 95,071 172,163 192,569 87,002	788,937 238,062 95,894 174,258 192,788 87,935	797,695 240,167 97,049 175,722 195,732 89,024	809,189 242,743 98,947 178,393 198,760 90,346	820,924 246,615 100,185 180,198 201,829 92,097	836,079 251,113 102,362 183,805 205,042 93,757	844,889 254,786 103,954 184,314 206,744 95,090	873,752 263,478 107,219 191,076 213,645 98,333	861,887 258,831 106,288 188,582 210,979 97,207	880,539 264,610 108,810 193,083 214,813 99,222	888,966 266,997 110,297 194,704 216,672 100,296	1.0 .9 1.4 .8 .9 1.1	<b>5.2</b> 4.8 6.1 5.6 4.8 5.5
Plains	293,408 43,601 41,872 78,096 87,140 24,586 8,799 9,315	298,555 44,224 42,541 79,919 88,388 25,106 8,916 9,461	302,414 44,989 43,129 80,849 89,386 25,382 9,039 9,642	305,959 45,609 43,365 81,741 90,341 25,926 9,188 9,791	309,125 46,148 43,684 82,189 91,702 26,169 9,267 9,966	312,325 46,630 44,012 83,172 92,677 26,389 9,347 10,098	316,112 47,104 44,669 84,169 93,670 26,776 9,444 10,279	320,452 47,762 45,257 85,391 95,061 27,007 9,558 10,415	325,931 48,542 46,259 87,293 96,124 27,352 9,731 10,630	330,460 49,292 46,941 88,412 97,211 27,904 9,868 10,832	334,793 49,828 47,361 90,241 98,100 28,218 10,050 10,995	344,889 51,207 48,899 93,487 100,801 28,987 10,275 11,233	341,606 50,877 48,352 92,200 99,695 28,724 10,364 11,392	348,848 51,915 49,351 94,043 102,047 29,394 10,510 11,589	351,681 52,126 49,855 95,195 102,404 29,788 10,602 11,710	.8 .4 1.0 1.2 .3 1.3 .9 1.0	5.0 4.6 5.3 5.5 4.4 5.6 5.5 6.5
Southeast Alabama Arkansas Florida¹ Georgia Kentucky Louisiana¹ Mississippi North Carolina South Carolina Tennessee Virginia West Virginia West Virginia	950,421 57,962 30,864 235,675 107,395 53,192 58,117 31,218 105,155 51,098 75,818 119,849 24,077	964,449 58,973 31,316 240,048 108,828 53,878 59,049 31,694 106,539 52,260 76,415 121,089 24,361	978,590 59,663 31,870 243,066 110,811 54,755 60,092 32,172 107,952 53,006 77,758 122,721 24,726	986,407 60,531 32,230 244,547 111,426 55,663 32,554 107,784 53,402 78,317 123,822 25,108	998,895 61,526 32,753 247,357 112,595 55,841 62,093 33,037 109,003 54,076 79,622 125,459 25,533	1,008,847 62,046 33,058 248,530 114,205 56,919 62,829 33,391 110,591 54,342 80,618 126,513 25,804	1,019,996 62,795 33,646 249,464 115,502 58,107 63,765 33,863 113,131 54,845 81,560 127,244 26,074	1,033,587 63,852 34,316 251,273 117,164 59,130 64,852 34,468 114,627 55,552 83,243 128,582 26,529	1,054,388 65,378 35,179 255,531 119,736 60,379 66,028 35,299 117,082 56,550 85,196 130,962 27,067	1,071,976 66,321 35,819 259,630 121,751 61,382 67,027 35,774 119,324 57,480 86,968 133,036 27,464	1,076,262 67,558 36,224 252,107 123,601 62,071 67,354 36,309 121,514 58,317 88,209 135,141 27,858	1,123,074 69,395 37,645 274,326 127,682 64,011 69,237 37,206 125,183 59,680 91,620 138,615 28,473	1,116,822 69,386 37,144 272,080 126,404 63,412 69,294 37,565 124,343 59,568 90,882 138,253 28,493	1,144,262 70,631 37,806 279,270 130,933 64,943 70,626 38,223 127,667 61,023 92,950 141,133 29,057	1,160,628 71,499 38,247 283,344 133,111 65,860 71,946 38,862 129,434 61,770 94,227 143,065 29,263	1.4 1.2 1.5 1.7 1.4 1.9 1.7 1.4 1.2 1.4 1.4	7.8 5.8 5.6 12.4 7.7 6.1 6.8 7.0 6.5 5.9 5.9
Southwest Arizona New Mexico Oklahoma Texas	397,624 57,632 20,745 45,674 273,574	404,888 58,367 21,011 46,337 279,173	412,465 59,319 21,420 47,052 284,674	416,624 59,844 21,769 47,693 287,318	<b>422,555</b> 60,766 22,234 48,072 291,482	427,392 61,165 22,443 48,524 295,260	<b>432,135</b> 61,484 22,715 49,022 298,914	439,286 62,374 23,053 49,735 304,124	448,550 63,832 23,538 50,662 310,519	<b>456,306</b> 64,987 23,934 51,422 315,963	463,582 65,982 24,368 52,017 321,214	478,893 68,136 24,770 53,069 332,919	475,460 67,749 25,195 53,050 329,465	486,700 69,795 25,698 53,960 337,248	494,008 70,954 26,324 54,593 342,137	1.5 1.7 2.4 1.2 1.4	6.6 7.5 8.0 5.0 6.5
Rocky Mountain	115,042 59,526 13,860 11,197 23,290 7,169	117,372 60,769 14,095 11,334 23,833 7,341	119,486 61,843 14,354 11,500 24,377 7,412	121,730 63,021 14,644 11,644 24,851 7,570	123,895 64,065 14,940 11,850 25,301 7,740	125,896 65,166 15,178 11,948 25,787 7,817	127,729 66,020 15,487 12,193 26,079 7,950	130,208 67,367 15,806 12,435 26,541 8,059	132,870 68,551 16,219 12,681 27,264 8,155	135,372 70,039 16,557 12,888 27,642 8,246	137,678 71,281 16,828 13,040 28,200 8,329	141,412 73,307 17,303 13,261 29,024 8,517	142,389 73,502 17,470 13,566 29,192 8,659	145,338 75,296 17,817 13,771 29,737 8,717	147,920 76,687 17,979 13,937 30,478 8,839	1.8 1.8 .9 1.2 2.5 1.4	7.4 7.6 6.8 6.9 8.1 6.1
Far West Alaska California Hawaii Nevada Oregon Washington	791,695 11,364 600,429 21,692 23,233 46,503 88,474	803,369 11,696 607,826 22,254 23,692 47,534 90,367	813,554 11,807 614,406 22,780 24,296 48,198 92,067	827,017 11,999 624,004 23,342 24,725 48,963 93,984	827,725 12,205 621,286 23,550 25,271 49,536 95,877	834,729 12,305 625,854 23,698 25,693 50,023 97,156	841,882 12,446 629,840 23,926 26,072 50,614 98,984	848,159 12,589 632,629 24,235 26,495 51,466 100,745	862,445 12,950 641,636 24,949 27,231 52,458 103,220	875,543 13,071 651,162 25,301 27,655 53,270 105,084	885,807 13,193 659,086 23,792 28,263 54,379 107,094	909,218 13,391 673,475 26,156 29,578 55,620 110,997	894,318 13,678 659,518 26,344 29,722 56,225 108,831	913,879 13,844 674,085 26,756 30,404 57,020 111,769	924,303 14,043 681,473 26,945 30,835 57,828 113,178	1.1 1.4 1.1 .7 1.4 1.4	4.3 6.4 3.4 13.3 9.1 6.3 5.7
								Cen	sus Divisions	s							
New England Middle Atlantic East North Central West North Central South Atlantic East South Central West South Central West South Central West South Central Mountain Pacific	286,729 795,944 750,597 293,408 774,291 218,190 408,229 216,652 768,461	289,930 808,090 762,771 298,555 786,006 220,959 415,876 220,442 779,676	292,641 819,033 772,891 302,414 797,083 224,347 423,687 224,521 789,258	292,881 823,787 779,369 305,959 801,511 227,064 428,265 228,069 802,292	292,907 823,382 782,641 309,125 810,740 230,026 434,401 232,167 802,454	294,760 832,202 788,937 312,325 817,768 232,975 439,671 235,197 809,036	294,848 834,976 797,695 316,112 824,393 236,325 445,346 238,001 815,809	298,456 846,484 809,189 320,452 833,395 240,692 453,027 242,130 821,665	301,698 860,679 820,924 325,931 847,906 246,252 462,388 247,471 835,214	305,787 871,781 836,079 330,460 861,826 250,446 470,231 251,948 847,888	309,295 884,710 844,889 334,793 863,384 254,146 476,810 256,291 857,544	319,702 920,938 873,752 344,889 902,522 262,232 492,871 263,895 879,640	311,745 887,112 861,887 341,606 896,095 261,245 488,952 265,056 864,596	319,663 915,569 880,539 348,848 919,845 266,747 499,640 271,234 883,475	322,686 924,510 888,966 351,681 932,415 270,448 506,923 276,034 893,468	.9 1.0 1.0 .8 1.4 1.4 1.5 1.8	4.3 4.5 5.2 5.0 8.0 6.4 6.3 7.7 4.2

r Revised.

P Preliminary.

NOTE.Nonfarm personal income is total personal income less farm earnings.

1. The third quarter 1992 estimates of personal income reflect the losses resulting from damage caused by Hurri-

cane Andrew in Florida and Louisiana and by Hurricane Iniki in Hawaii.

2. The third quarter 1993 estimates of nonfarm personal income reflect the losses resulting from damage caused by floods in Illinois, Iowa, Kansas, Minnesota, Missouri, Nebraska, North Dakota, South Dakota, and Wisconsin.

# Characteristics of Foreign-Owned U.S. Manufacturing Establishments

By Ned G. Howenstine and William J. Zeile

HIS ARTICLE examines the characteristics of I foreign-owned U.S. manufacturing establishments on the basis of newly released data from a joint project of the Bureau of Economic Analysis (BEA) and the Bureau of the Census. The data greatly expand the establishment-level information available on the manufacturing operations of U.S. affiliates of foreign companies.<sup>1</sup> Because the establishment data provide more detailed and more precise information on the industrial composition of affiliates' operations than BEA's enterprise data (see the box on page 35), they can significantly enhance and extend the analysis of key questions about foreign direct investment in the United States (FDIUS), such as whether foreign-owned plants account for significant shares of total U.S. production in specific manufacturing industries and whether the wage rates and productivity of foreign-owned U.S. plants differ from those of U.S.-owned plants.

The new data on foreign-owned manufacturing establishments indicate the following:

- The average plant size, or scale, of foreignowned establishments is much larger than that of U.S.-owned establishments, mostly reflecting the tendency for foreign-owned establishments to be larger than U.S.-owned establishments within specific industries. Less important is the tendency of foreignowned establishments to be concentrated in industries with larger-than-average plant size.
- The capital intensity of foreign-owned establishments is higher than that of U.S.-

- owned establishments, almost entirely reflecting foreign-owned establishments' relatively greater concentration in the industries that are the most capital intensive; the overall effect of within-industry differences is negligible. In many industries, the capital intensity of foreign-owned establishments differs from that of U.S.-owned establishments, but there is no systematic tendency for this difference to be in one direction or the other.
- The hourly wages paid to production workers are higher for foreign-owned establishments than for U.S.-owned establishments. Foreign-owned establishments tend to be in higher wage industries, and their production is more concentrated in large plants, which generally have higher wage rates than small plants. Foreign ownership per se does not appear to influence wage rates.
- The labor productivity of foreign-owned establishments is higher than that of U.S.owned establishments, largely reflecting the tendency for foreign-owned establishments to be concentrated in industries in which

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<sup>1.</sup> A U.S. affiliate is a U.S. business enterprise that is owned 10 percent or more, directly or indirectly, by a foreign person. "Person" is broadly defined to include any individual, corporation, branch, partnership, associated group, association, estate, trust, or other organization and any government (including any corporation, institution, or other entity or instrumentality of government). The data are not adjusted for percentage of foreign ownership. Thus, for example, the employment data shown here include all employees at the manufacturing establishments of each U.S. affiliate, even though the foreign investor may own as little as 10 percent of the affiliate. However, most affiliates are majority owned; based on BEA data, U.S affiliates that are majority owned (that is, affiliates that are owned more than 50 percent by direct investors) accounted for 85 percent of all manufacturing employment by U.S. affiliates.

productivity is high. There are also withinindustry differences in productivity, but they appear to be attributable largely to factors that have frequently been found to influence productivity—namely, plant size, capital intensity, and employee skill level—rather than to foreign ownership per se.

The new data on foreign-owned manufacturing establishments, which cover 1989 and 1990, were released last fall as part of an ongoing effort to augment and improve U.S. Government data on fdius. The data were obtained by linking Bea enterprise, or company, data on fdius with more detailed Census Bureau establishment, or plant, data for all U.S. companies.<sup>2</sup> For the linked establishments (hereafter referred to as "foreignowned establishments"), data from the Census Bureau's annual survey of manufactures (ASM) were then extracted.

The new data on foreign-owned manufacturing establishments cover most of the ASM items, including value added, shipments, employment, total employee compensation, employee benefits, hourly wage rates of production workers, cost of materials and energy used, inventories by stage of fabrication, and expenditures for new plant and equipment. Data are also included on the number of foreign-owned establishments. Totals for 1989 and 1990 for each of these items are shown in table 1. The data are also available by highly detailed industry, by State, and by country of investor. Summary data for 1990 appear in tables 2-13; data by detailed industry for 1990 covering selected items for foreign-owned and all U.S. establishments are shown in table 14, at the end of the article. (The box on page 51 provides information on the availability of the data in full detail for 1989 and 1990.)

The new ASM data update and extend the link project's initial results, published in 1992, which were for 1987—a benchmark, or census, year for both BEA and the Census Bureau. The 1987 data covered both manufacturing and nonmanufacturing establishments, but presented fewer measures of their operations than are available from the new ASM-based series. 3 Later this year,

#### Establishment and Enterprise Data for U.S. Affiliates Compared

The establishment data presented in this article complement BEA's enterprise data for U.S. affiliates. BEA's enterprise data are needed for analyzing the overall significance of, and trends in, direct investment and for compiling the U.S. international transactions accounts, the international investment position of the United States, and the U.S. national income and product accounts. The data on positions and transactions between U.S. affiliates and their foreign parents used in compiling the national and international accounts exist only at the enterprise level. Analyses of some topics, such as profits and taxes, are meaningful only at that level. Furthermore, balance sheets and income statements containing the critical, nonduplicative financial and operating data needed for examining these topics exist only at the enterprise level.

The establishment data facilitate analysis of the activities and importance of foreign-owned U.S. companies in specific industries because they provide more detailed and more precise information on the industrial composition of U.S. affiliates' operations than BEA's enterprise data. Whereas BEA's enterprise data classify each company, however diversified, in a single industry, the establishment data permit each plant or location of a company to be classified separately. Furthermore, the

level of industry classification can be much more detailed for individual establishments than is appropriate for consolidated enterprises, whose operations may span many narrowly defined industries. As a result, foreign-owned establishments can be classified into 459 manufacturing industries, whereas BEA's foreign-owned enterprises can be classified into only 55 manufacturing industries.

The establishment data also provide more detailed State-by-industry data than are available from the enterprise data, and the ASM data introduced in this article include the first available State-level measures of manufacturing production (value added) by foreign-owned firms.

Finally, the establishment-level data for foreign-owned and U.S.-owned companies presented in this article are closely comparable because they are from the same source. In contrast, the enterprise-level data for foreign-owned U.S. companies collected by BEA are frequently not comparable, except at highly aggregated levels, with data for all U.S. companies collected by other Government agencies. Because the other agencies' data are collected for different purposes, they often differ significantly in concept, definitions, consolidation, and industry classification from BEA's data for foreign-owned companies.

<sup>2.</sup> A parallel project has linked BEA'S FDIUS data to Bureau of Labor Statistics (BLS) data on all U.S. businesses. The initial results of that link, released in 1992 by BLS, provided data for 1989 and 1990 on the number, employment, and payroll of foreign-owned establishments for both manufacturing and nonmanufacturing industries. In October 1993, BLS released information on the occupational structure of foreign-owned manufacturing establishments in 1989. Data from the two link projects differ, particularly at the most detailed industry levels, because of differences in coverage, classification, timing, and definitions. Both projects were authorized by Congress under the Foreign Direct Investment and International Financial Data Improvements Act of 1990.

<sup>3.</sup> For summary data for 1987, see "Foreign Direct Investment in the United States: Establishment Data for 1987," SURVEY OF CURRENT BUSINESS

BEA and the Census Bureau will publish ASM data for foreign-owned manufacturing establishments for 1991 and for 1988.

This article analyzes the operations of foreignowned manufacturing establishments on the basis of the 1990 ASM data. Although the data are for the year 1990, most of the findings probably also apply to more recent years, because both the overall level and the industry and country composition of foreign direct investment in U.S. manufacturing have changed little since then.<sup>4</sup>

Table 1.—Data for Foreign-Owned Manufacturing Establishments, 1989 and 1990

[Millions of dollars, except as noted]

	1989	1990
Number of establishments	10,458	11,934
Value added by manufacture	161,929.2	177,360.7
Value of shipments	371,911.9	417,539.4
Employment and employee compensation: Total employment (number of employees) Production workers (number) Other workers (number)	1,815,311 1,082,983 732,328	2,004,235 1,188,140 816,095
Production worker hours (millions of hours)	2,203.2	2,411.7
Employee compensation, total Payroll Production worker wages Other workers Benefits Legally required Other	67,769.1 55,562.5 26,616.4 28,946.1 12,206.6 4,751.2 7,455.4	78,128.8 63,495.9 30,304.8 33,191.1 14,632.9 5,591.4 9,041.5
Production worker wages per hour (dollars)	12.08	12.57
Expenditures for new plant and equipment: Total Buildings and other structures Machinery and equipment	16,070.6 2,799.6 13,271.0	19,748.4 3,246.5 16,502.0
Materials: Cost of materials, total  Of which: Purchased fuels and electric energy	211,706.8 8,993.6	241,548.4 10,106.3
Fuels	3,697.4 5,296.1	4,238.1 5,868.2
Quantity of electric energy used (billion kWh)	121,950.3	135,204.9
Inventories: End of year, total	49,926.9 20,151.9 12,954.2 16,820.9	55,487.3 23,167.3 13,650.3 18,669.7
Beginning of year, total Finished products Work-in-process Materials, supplies, fuels, etc.	47,212.3 18,701.2 12,424.6 16,077.4	53,768.3 21,736.4 13,635.7 18,396.2

kWh Kilowatthours

The remainder of this article consists of two sections and a technical note. The first section provides an overview of the operations of foreign-owned manufacturing establishments by industry, country, and State. The second compares the following key aspects of the operations of foreign-owned establishments with those of U.S.-owned establishments: Plant size, capital intensity, employee compensation, hourly wage rates of production workers, and labor productivity. The technical note describes the statistical decomposition method used in the article to separate industry-mix effects from within-industry differences and discusses how the estimation of data for foreign-owned establishments and the inclusion of residual industries, which cover establishments not elsewhere classified, affect the findings of the article.

#### Overview of Operations

In 1990, there were 11,900 foreign-owned manufacturing establishments in the United States. They employed 2 million workers and had shipments of \$418 billion. Their value added, an approximate measure of production, was \$177 billion, 13 percent of the value added by all U.S. manufacturing establishments (table 2).

More than one-half of the value added by foreign-owned manufacturing establishments in 1990 was accounted for by four Standard Industrial Classification (SIC) two-digit industries: Chemicals and allied products (\$49 billion), food and kindred products (\$20 billion), electronic and other electric equipment (\$17 billion), and industrial machinery and equipment (\$14 billion). Production in the chemicals industry alone accounted for more than one-fourth of the value added by foreign-owned manufacturing establishments.

Among sic two-digit industries, the share of total U.S. production accounted for by foreign-owned establishments was largest in chemicals (32 percent), followed by stone, clay, and glass products (25 percent) and primary metals (19 percent). The share was less than 5 percent in four industries: Apparel and other textile products, lumber and wood products, furniture and fixtures, and transportation equipment.

<sup>72 (</sup>October 1992): 44-78. For a slightly expanded version of that article, see Office of the Chief Economist, Economics and Statistics Administration, U.S. Department of Commerce, Foreign Direct Investment in the United States: An Update (Washington, DC: U.S. Government Printing Office, June 1993). The detailed 1987 data are available in a separate volume (see inside back cover for order information).

<sup>4.</sup> Although foreign direct investment in manufacturing grew rapidly between 1987 and 1990, data from Bea's enterprise surveys indicate that there was little growth in the industry in 1991 and 1992. According to Bea's annual survey of Fdius, total manufacturing employment of U.S. affiliates in 1991 was almost the same as that in 1990, and changes in the composition of employment among subindustries of manufacturing and among investing countries were small. Moreover, data from Bea's latest survey of U.S. businesses acquired or established by foreign direct investors indicate that in 1992, new investment in manufacturing was at the lowest level in 8 years and was less than one-half that in 1991. In the May 1993 Survey, see "U.S. Affiliates

of Foreign Companies: Operations in 1991" and "U.S. Business Enterprises Acquired or Established by Foreign Direct Investors in 1992."

<sup>5.</sup> Value added measured by the Census Bureau's ASM differs from BEA's national income and product accounts measure of gross product because it includes purchased services but excludes indirect taxes and because it reflects inventory change valued at book value rather than at replacement cost.

Within a given two-digit industry, the shares for the component subindustries may vary considerably. In transportation equipment, for example, where foreign-owned establishments' share of value added was just under 5 percent, shares for SIC three-digit subindustries ranged from less than 1 percent for "guided missiles, space vehicles, and parts" to 12 percent for railroad equipment. The share for motor vehicles and equipment was 8 percent.

At the sic four-digit level, foreign-owned establishments had operations in 429 of the 459 manufacturing industries. They accounted for less than 5 percent of total industry production in 149 industries and for more than 30 percent in 45 industries (table 3). Of the latter group, 13 industries were in chemicals, 6 in stone, clay, and glass products, and 6 in electronic and other electric equipment.

In nine industries, foreign-owned establishments accounted for more than one-half of total U.S. production. Their shares were highest in three chemicals industries: Inorganic pigments (71 percent), biological products except diagnostic (69 percent), and noncellulosic organic fibers (67 percent) (table 14). Among the industries outside chemicals, the share was highest in hydraulic cement (62 percent).

#### By country

In 1990, more than 80 percent of the employment, shipments, and value added by all foreignowned manufacturing establishments were accounted for by establishments with ultimate beneficial owners (UBO'S) in seven countries: Canada, France, Germany, Japan, the Netherlands, Switzerland, and the United Kingdom (table 4).<sup>6</sup> The establishments of these seven countries accounted for 86 percent of the value added by all foreign-owned manufacturing establishments and for 11 percent of the value added by all U.S. manufacturing establishments.

Table 3.—Distribution of Manufacturing Industries According to Foreign-Owned Establishments' Share of Value Added,

Percentage of an industry's value added accounted for by foreign-owned establishments	Number of industries
0 1 Less than 5.0 2 5.0 - 9.9 10.0 - 14.9 15.0 - 19.9 20.0 - 24.9 25.0 - 29.9 30.0 - 34.9 35.0 - 39.9 40.0 - 44.9 45.0 - 49.9	. 89 . 73 . 43

<sup>1.</sup> Industries with no foreign-owned establishments

negative in 1990.

NOTE.—The distribution is across the 459 industries defined at the four-digit level of the Standard Industrial Classification.

Table 2.—Selected Data for Foreign-Owned Manufacturing Establishments, by Industry, 1990

			Foreign-owne	d establishments		Foreign-owned establishments as a percentage of all U.S. establish-				
SIC	Industry	Number	Number of	Millions o	of dollars	a percentag	ments			
code	,	of estab- lishments	employees	Value added	Shipments	Employ- ment	Value added	Ship- ments		
	Manufacturing	11,934	2,004,235	177,360.7	417,539.4	10.6	13.4	14.		
20	Food and kindred products	983	159,386	19,501.2	46,842.8	10.8	13.8	12.2		
21	Tobacco products	5	H	(P)	(P)	(P) 7.5	(P) 8.6	(D 8.0		
22	Textile mill products	183	47,363	2,283.1	5,693.6	7.5	8.6	. 8.		
23	Apparel and other textile products	116	23,085	850.2	1,727.5	2.3	2.6	2.		
24	Lumber and wood products	184	17,043	842.5	2,304.0	2.5	2.9	3.		
25	Furniture and fixtures	83		(2) [	(٢)	(P)	( <sup>D</sup> ) 7.9	( <sup>p</sup>		
26	Paper and allied products	328	48,644	4,709.2	11,395.2	7.7				
27	Printing and publishing	834	103,983	10,408.8	16,499.9	6.8	10.1	10.		
28	Chemicals and allied products	1,520	242,392	48,835.7	87,678.9	28.4	31.9	30.		
29	Petroleum and coal products	319	25,638	4,106.8	46,372.6	22.9	15.1	26.		
30	Rubber and miscellaneous plastics products	658	120,951	8,757.9	17,790.6	13.9	17.6	17.		
31	Leather and leather products	29	6,362	287.3	608.1	5.4	6.3	6.		
32	Stone, clay, and glass products	1,421	105,578	8,450.2	16,407.5	20.7	24.8	25.		
33	Primary metal industries	402	119,087	10,297.6	31,902.9	16.7	19.3	21.		
34	Fabricated metal products	593	93,300	6,350.2	13,973.6	6.5	7.9	8. 12.		
35 36	Industrial machinery and equipment	945 760	191,440 228,237	13,561.7 16,703.2	31,010.6 34,601.8	10.2	10.3	17.		
36 37	Electronic and other electric equipment	274	104,147	7,170.6	28,834.9	15.2 5.9	15.6 4.9	7.8		
38	Transportation equipment	467	121,520	9,722.1	15,840.7	12.8	11.9	12.		
39	Instruments and related products	128	26,087	1,929.3	3,553.2	6.8	9.6	9.		
39	Administrative and auxiliary	1,702	200,064	1,929.3 n.a.	0,000.2 n.a.	15.9	n.a.	n.a		
	Autimisuauve and auxinary	1,702	200,004	11.a.	11.0.	15.9	11.0.	11.0		

D Suppressed to avoid disclosure of data of individual companies

SIC Standard Industrial Classification

<sup>6.</sup> The UBO is that person, proceeding up a U.S. affiliate's ownership chain, beginning with and including the foreign parent, that is not owned more than 50 percent by another person. The foreign parent is the first foreign person in the affiliate's ownership chain. Unlike the foreign parent, the UBO of an affiliate may be located in the United States. The UBO of each U.S. affiliate is identified to ascertain the person that ultimately owns or controls and that, therefore, ultimately derives the benefits from owning or controlling the U.S. affiliate.

Includes three industries for which value added by foreign-owned establishments was negative in 1990.

n.a. Not available.

NOTE.—Size ranges are given in employment cells that are suppressed. The size ranges are:

A=0 to 19; B=20 to 99; C=100 to 249; E=250 to 499; F=500 to 999; G=1,000 to 2,499; H=2,500 to 4,999; I=5,000 to 9,999; J=10,000 to 24,999; K=25,000 to 49,999; L=50,000 to 99,999; M=100,000 or more.

Among establishments of individual investing countries, British-owned establishments accounted for the largest share of production by foreign-owned manufacturing establishments (23 percent), followed by Canadian-owned establishments (15 percent) and Japanese-owned establishments (13 percent). The share of total U.S. manufacturing production accounted for by British-owned establishments was 3 percent.

British-owned establishments also accounted for the largest share of production by foreignowned establishments in 10 of the 20 sic twodigit manufacturing industries. Among these 10 industries, their share of total U.S. manufacturing production was largest in tobacco products, petroleum and coal products, food and kindred products, and instruments and related products (table 5).

Japanese-owned establishments accounted for the largest share of production by foreign-owned establishments in four industries: Primary metals, industrial machinery and equipment, electronic and other electric equipment, and transportation equipment. Their share of total U.S.

Table 4.—Selected Data for Foreign-Owned Manufacturing Establishments, by Country of UBO, 1990

			Millions	of dollars	Share of all-countries total (percent)					
Country	Number of establish- ments	Number of employees	Value added	Value of shipments	Number of estab- lishments	Number of em- ployees	Value added	Value of ship- ments		
All countries	11,934	2,004,235	177,360.7	417,539.4	100.0	100.0	100.0	100.0		
Canada	1,538	269,362	26,869.2	58,983.3	12.9	13.4	15.1	14,1		
Europe	8,007	1,297,424	115,466.1	251,039.0	67.1	64.7	65.1	60.1		
Austria Belgium Denmark Finland France	27 95 39 123 1,217	5,035 14,633 7,159 18,112 178,324	417.1 1,626.7 377.4 1,194.5 15,390.3	816.2 4,975.5 916.6 2,891.2 36,168.0	.2 .8 .3 1.0 10.2	.3 .7 .4 .9	.2 .9 .2 .7 <b>8</b> .7	.2 1.2 .2 .7 8.7		
Germany Ireland Italy Liechtenstein Luxembourg Netherlands	1,045 243 141 9 25 618	229,007 26,534 17,307 917 5,003 123,424	20,442.5 2,090.1 1,260.1 50.9 307.2 11,648.1	40,568.9 5,227.6 3,755.4 120.7 664.3 34,800.9	8.8 2.0 1.2 .1 .2 5.2	11.4 1.3 .9 (°) .2 6.2	11.5 1.2 .7 (*) .2 6.6	9.7 1.3 .9 (°) .2 8.3		
Norway Spain Sweden Switzerland United Kingdom Other	53 20 347 697 3,291 17	5,771 399 73,818 133,934 456,618 1,429	463.9 26.5 4,969.9 14,829.4 40,325.9 45.5	933.8 65.7 10,760.5 27,440.4 80,610.2 323.0	.4 2.9 5.8 27.6 .1	.3 (*) 3.7 6.7 22.8 .1	.3 (*) 2.8 8.4 22.7 (*)	.2 (*) 2.6 6.6 19.3		
Latin America and Other Western Hemisphere	238	56,017	4,624.6	14,068.4	2.0	2.8	2.6	3.4		
South and Central America Brazil Mexico Panama Venezuela Other	143 9 64 35 31 4	38,737 358 J J 6,684 174	3,614.5 22.9 (P) (P) 1,123.1 15.5	11,999.7 77.3 (D) (D) 7,532.0 27.4	1.2 .1 .5 .3 .3	1.9 (*) .5-1.2 .5-1.2 .3 (*)	2.0 (*) (D) .6 (*)	2.9 (°) (P) 1.8 (°)		
Other Western Hemisphere	95	17,280	1,010.1	2,068.7	.8	.9	.6	.5		
Africa	46	6,869	475.1	1,374.4	.4	.3	.3	.3		
Middle East	67	ı	(P)	(P)	.6	.25	(P)	(P)		
Asia and Pacific  Australia  Hong Kong  Japan  Korea, Republic of  Malaysia  New Zealand  Philippines  Singapore  Taiwan  Other  United States	1 51	362,948 36,448 C 291,415 3,988 C 17,489 H 1,184 5,840 G	29,384.5 3,785.0 (P) 22,814.6 253.8 (P) 1,352.6 (P) 106.1 501.1 (P) (P)	83,833.6 10,446.8 (P) 65,760.0 1,145.0 (P) 3,549.5 (P) 283.2 1,327.6 (P)	16.8 4.2 (*) 11.4 2 (*) 4 .1 .1 .3 .2	18.1 1.8 (*) 14.5 2 (*) .9 .1–2 .1 3 0–.1	16.6 2.1 (P) 12.9 1.1 (P) 8 (P) 1.3 (P)	20.1 2.5 (P) 15.7 3 (P) .9 (P) .1 3 (P)		
Addenda:  European Communities (12) 1  OPEC 2	6,735 77	L L	(2)	(8)	56.4 .6	2.5-5.0 .5-1.2	(2)	8		

D Suppressed to avoid disclosure of data of individual companies.
Less than 0.05 percent.

1. The European Communities (12) comprises Belgium, Denmark, France, Germany, Greece, Ireland, Italy, Luxembourg, the Netherlands, Portugal, Spain, and the United Kingdom.

2. OPEC is the Organization of Petroleum Exporting Countries. Through 1992, its members were Algeria, Ecuador, Gabon, Indonesia, Iran, Iraq, Kuwait, Libya, Nigeria, Qatar, Saudi Arabia, the United Arab Emirates, and Venezuela.

NOTES.—The columns for number of establishments and for number of employees cover both

operating establishments and administrative and auxiliary establishments; the other columns cover operating establishments only.

operating establishments only.

Size ranges are given in employment cells that are suppressed. The size ranges are: A—0 to 19; B—20 to 99; C—100 to 249; E—250 to 499; F—500 to 999; G—1,000 to 2,499; H—2,500 to 4,999; L—5,000 to 9,999; J—10,000 to 24,999; K—25,000 to 49,999; L—50,000 to 99,999; M—100,000 or more.

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manufacturing production was largest in primary metals and in electronic and other electric equipment.

Table 6 presents, for each of the seven major investing countries, ratios of the country's share of U.S. value added in each sic two-digit industry to the country's share of value added in manufacturing as a whole. These ratios can be interpreted as indexes of relative intensity of investment by a country, taking into account both the size of the industry and the overall level of manufacturing production by the country's U.S. establishments.

Because these ratios allow for variations in both industry size and production levels, the ratios, unlike simple distributions of value added, can be compared across countries as well as among industries. A value greater than 1.0 indicates that production by the investing country's establishments was more intense in the given industry than in manufacturing as a whole. For example, Japanese-owned establishments accounted for 1.7 percent of total U.S. manufacturing production but for 3.5 percent of U.S. production in rubber products; thus, the value of the index for

Table 5.—Value Added in Manufacturing Industries by All U.S. Establishments and by Foreign-Owned Establishments of Major Investing Countries, 1990

			mvesting	O Garran	3, 1330							
SIC		All U.S.			Foreign	owned esta	blishments t	by country of	of UBO			U.Sowned
code	Industry	establishments	All countries	Canada	France	Germany	Nether- lands	Switzer- land	United Kingdom	Japan	Öther countries	establish- ments
						Millio	ns of dollars	<b>;</b>				
	Manufacturing	1,326,361.7	177,360.7	26,869.2	15,390.3	20,442.5	11,648.1	14,829.4	40,325.9	22,814.6	25,040.8	1,149,001.0
20 21 22 23 24 25 26 27 28 29 30 31 32 33 34 35 36 37	Food and kindred products Tobacco products Tobacco products Apparel and other textile products Lumber and wood products Furniture and fixtures Paper and allied products Printing and publishing Chemicals and allied products Petroleum and coal products Rubber and miscellaneous plastics products Leather and leather products Stone, clay, and glass products Primary metal industries Fabricated metal products Industrial machinery and equipment Electronic and other electric equipment Transportation equipment Instruments and related products	153,032.4 27,214.1 49.889.0	19,501.2 (P) 2,283.1 850.2 842.5 4,709.2 10,408.8 48,835.7 4,106.8 8,757.9 287.3 8,450.2 10,297.6 6,350.2 13,561.7 16,703.2 7,170.6 9,722.1	2,108.1 0 607. (P) 749.8 3,143.4 (P) 1,032.1 1,522.7 877.0 877.0 8071.0 1,355.6	1,175.4 0 195.2 18.0 (P) 129.7 465.6 2,944.8 2,153.6 2,256.9 3,342.3 799.3 901.9 723.5	445.6 (P) 264.9 129.4 62.0 (P) 119.1 1,248.1 9,316.9 (P) 655.5 655.5 655.5 1,739.4 2,273.6 330.2 1,271.3	2,949.6 37.7 2,940.0 37.7 5,030.1 5,030.1 18.7.9 18.7.9 26.9 18.7.9 26.9	3,913.7 0 48.1 0 (P) 68.7 (P) 117.8 (P) 515.2 378.2 231.0 689.8 714.8 (P)	5,821.8 (P) 693.1 186.8 281.2 285.9 2,856.1 1,731.5 (P) 1,747.3 956.9 1,917.2 2,612.0 2,549.6 1,131.1 3,314.9	786.0 0 9 246.9 76.1 (P) 77.4 386.4 2,438.7 774.7 3,874.2 426.4 2,433.1 3,183.2 780.1	2,301.0 289.8 (P) (P) (P) 446.1 2,216.8 1,505.0 9623.0 4,084.0 (P) (P) (P) (P) (P) (P) (P) (P) (P) (P)	121,471.6 (P) 24,258.5 32,183.8 27,754.7 (P) 55,114.1 92,770.2 104,196.7 23,107.3 41,131.1 4,299.3 25,690.0 43,069.0 73,601.7 118,604.1 90,280.7 139,745.7 71,943.5
39	Miscellaneous manufacturing industries	20,095.6	20,095.6 1,929.3 64.6 279.6 (P) (P) 612.4 235.1 577.4 Percent of all U.S. establishments									18,166.3
20 21 22 23 24 25 26 27 28 29 30 31 32 33 34 35 36 37 38	Manufacturing  Food and kindred products Tobacco products Toxitie mill products Apparel and other textile products Lumber and wood products Furniture and fixtures Paper and allied products Printing and publishing Chemicals and allied products Petroleum and coal products Rubber and miscellaneous plastics products Leather and leather products Stone, clay, and glass products Primary metal industries Fabricated metal products Industrial machinery and equipment Electronic and other electric equipment Transportation equipment Instruments and related products Miscellaneous manufacturing industries  Addendum:	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	13.4 13.8 (P) 8.6 2.9 (P) 10.1 31.9 15.1 17.6 6.3 24.8 19.3 7.9 10.3 11.9 9.6	2.0 1.5 1.0 1.0 1.0 1.3 1.3 2.5 1.4 2.5 1.7 3.0 3.0 3.0 3.0 3.0 4.0 1.7 1.7 1.7 1.7 1.7 1.7 1.7 1.7 1.7 1.7	1.2 .8 .7 .1 .2 .5 .1.9 .4 .3 .6 .8 .5 .5 .4 .4 .6 .6 .8 .5 .5 .4 .4 .6 .6 .8 .5 .5 .4 .4 .6 .6 .8 .5 .5 .4 .4 .6 .6 .8 .5 .5 .4 .4 .6 .6 .8 .5 .5 .5 .4 .4 .6 .6 .8 .5 .5 .5 .4 .4 .6 .6 .8 .5 .5 .5 .4 .6 .6 .8 .5 .5 .5 .4 .6 .6 .8 .5 .5 .5 .4 .6 .6 .8 .5 .5 .5 .4 .6 .6 .8 .5 .5 .5 .4 .6 .6 .8 .5 .5 .5 .4 .6 .6 .8 .5 .5 .5 .4 .6 .6 .8 .5 .5 .5 .4 .6 .6 .8 .5 .5 .5 .4 .6 .6 .6 .6 .5 .5 .5 .4 .6 .6 .6 .6 .5 .5 .5 .4 .6 .6 .6 .6 .5 .5 .5 .4 .6 .6 .6 .5 .5 .5 .4 .6 .6 .6 .6 .5 .5 .5 .5 .4 .6 .6 .6 .6 .5 .5 .5 .4 .6 .6 .6 .6 .5 .5 .5 .5 .5 .5 .5 .5 .5 .5 .5 .5 .5	1.5 3 0 4 9 12 1 9 3 1 1 1 9 3 1 1 1 1 1 1 1 1 1 1 1 1	0.9 10 1 10 10 10 10 10 10 10 10 10 10 10 1	1.1 2.8 0 2 0 (P) 1.1 (P) 2 (P) 2 (P) 1.5,7 3.5 5.7 (P) 1.3 (P)	3.0 4.1 2.6 6.0 1.5 2.8 5.7 2.3 5.7 2.4 2.4 2.4 8.4 3.0	1.7 .6 0 .9 (P) .8 .4 1.6 (P) 3.5 0.2 2.3 7.3 5.5 2.2 2.1 1.2	1.9 1.6 0 1.1 0 1.0 0 0 62.8 1.2 1.2 1.2 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2	86.6 86.2 (P) 91.4 97.1 (P) 92.1 89.9 68.1 84.4 93.7 75.2 89.7 92.1 89.7 90.1 89.9
	Total number of industries in which the UBO country's establishments have the highest share of value added amoung investing countries			2	3	0	0	0	10	4	1	

<sup>\*</sup> Less than 0.05 percent.

P Suppressed to avoid disclosure of data of individual companies.

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Japanese-owned establishments in rubber products was 2.0, indicating a relatively high intensity of investment in the industry.

In the table, France stands out because of the relatively high intensity of its investment in stone, clay, and glass products: In 1990, French-owned establishments' share of U.S. production in this industry was nearly six times as large as their share in total manufacturing. France also shows relatively intense investment in the rubber products industry, where Frenchowned establishments' share of production was nearly four times as large as their share in total manufacturing.

Japan shows relatively intense investment in the primary metals industry; Japanese-owned establishments' share of production in this industry was more than four times as large as that in total manufacturing. In contrast, their share of production in transportation equipment was only slightly higher than their share in total manufacturing.

Germany shows relatively intense investment in chemicals, as do Switzerland and the Netherlands. The establishments of each of these three countries had shares of production in chemicals that were nearly four times as large as their shares in total manufacturing.

#### By State

The States with the largest production by foreignowned manufacturing establishments were California, Texas, New Jersey, North Carolina, Ohio, and New York (table 7). These six States accounted for 41 percent of the total production by foreign-owned manufacturing establishments in the United States. By two-digit industry, California accounted for a particularly large share of the production in electronic and other electric equipment (23 percent), and New York accounted for a very large share in printing and publishing (26 percent) (table 8). Texas, New Jersey, and North Carolina together accounted for nearly 40 percent of the production by foreign-owned establishments in chemicals, and Ohio accounted for nearly 20 percent in transportation equipment.

Among two-digit industries, chemicals accounted for the largest share of production by foreign-owned manufacturing establishments in 20 States, and food products accounted for the largest share in 11 States. The chemicals industry accounted for more than one-half of foreign-owned production in five States: Delaware, West Virginia, New Jersey, Texas, and Virginia.

The States in which foreign-owned establishments accounted for the largest share of manufacturing production were Delaware (37 percent), West Virginia (36 percent), New Jersey (24 percent), Georgia (19 percent), South Carolina (19 percent), and North Carolina (19 percent). In several of these States, foreignowned establishments accounted for very large shares of chemicals production—74 percent in Delaware, 56 percent in West Virginia, 47 percent in New Jersey, and 60 percent in North Carolina (table 9). In North Carolina, foreignowned establishments also accounted for large

Table 6.—Index of Relative Intensity of Production in Manufacturing for All Foreign-Owned Establishments and for Establishments of Major Investing Countries, 1990

SIC	industry	All countries	Canada	France	Germa- ny	Nether- lands	Switzer- land	United Kingdom	Japan	Other coun- tries
	Manufacturing	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
20 21 22 23 24 25 26 27 28 29 30 31 32 33 34 35 36 37 38	Food and kindred products Tobacco products Textile mili products Apparel and other textile products Lumber and wood products Furniture and fixtures Paper and allied products Printing and publishing Chemicals and allied products Petroleum and coal products Rubber and miscellaneous plastics products Leather and leather products Stone, clay, and glass products Primary metal industries Fabricated metal products Industrial machinery and equipment Electronic and other electric equipment Transportation equipment Instruments and related products	1.034 (P) .643 .192 .220 (P) .589 .754 2.386 1.129 1.313 .468 1.851 1.443 .594 .767 1.168 .365 .890	738 0 .944 (P) .619 1.504 (P) .223 1.408 .541 1.107 .269 819	719 0.634 (P) .054 (P) .187 .389 1.658 (P) .3.720 5.697 2.168 (P) .521 .727 .424 .412	205 (P) .648 .254 .141 (P) .129 .785 .3.950 (P) .1.463 0 .1.160 .797 .557 .854 .1.379 .1.160	2.382 0.162 (P) (P) (P) 3.746 (P) 1.062 (P) 1.134 (P) 1.162 (P) 0.021	2.483 0 .162 0 .103 (P) .103 3.786 (P) .211 (P) .1.350 .634 .258 .467 .598 (P) .1.170	1.358 (P) .859 .186 .323 (P) .487 .910 1.883 2.360 1.142 (P) .789 .650 .784 .253 1.335	.324 0 .541 (P) .155 (P) .464 .218 .926 (P) 2.007 0 1.319 4.220 .310 1.297 2.355 1.260 .555	.865 0.578 (P) (P) (P) (P) (P) .858 (P) .474 (3.439 1.637 (P) (P)
39	Miscellaneous manufacturing industries	.718	.159	1.199	(P)	(8)	(P)	1.002	.680	1.522

D Suppressed to avoid disclosure of data of individual companies.

NOTE.—The index is the share of total U.S. value added in the given manufacturing industry accounted for by establishments of the given UBO country divided by the share of total U.S. value added in total manufacturing accounted for by establishments of the UBO country. This

index is similar in form to the export index of revealed comparative advantage introduced in Bela Balassa, "Trade Liberalization and "Revealed" Comparative Advantage," Manchester School 33 (May 1965): 99–123.

SIC Standard Industrial Classification

shares of production in both the electronics and the instruments industries (40 percent in each). In South Carolina, foreign-owned establishments accounted for more than 50 percent of the State's production in the rubber products industry.

# Comparison of Foreign-Owned and U.S.-Owned Establishments

This section compares the operations of foreignowned manufacturing establishments with those of U.S.-owned ones in terms of plant size (or scale), capital intensity, compensation per employee, production-worker wage rates, and labor productivity.<sup>7</sup> The section also examines whether differences between the hourly wage rates of production workers in foreign-owned and U.S.-owned establishments reflect differences in their

Table 7.—Selected Data for Foreign-Owned Manufacturing Establishments, by State, 1990

		Foreign-owne	d establishments			ed establishm	
State	Number of establish-	Number of em-	Millions o	of dollars	Number of	Value	
	ments	ployees	Value added	Shipments	employees	added	Shipments
Total	11,934	2,004,235	177,360.7	417,539.4	10.6	13.4	14.5
Alabama	185	33,678	3,019.5	6,661.1	9.2	14.1	13.7
AlaskaArizona	24 115	3,092 10,998	182.8 747.2	658.6 2,002.9	22.7	13.1 6.3	17.9 8.8
Arkansas	106	17,881	1,225.5	3,262.6	8.2	9.8	10.7
California	1,361	205,024	18,533.9	42,051.9	9.7	12.4	14.3
Colorado	119	10,964	1,019.5	2,342.8	6.1	7.4	8.5
Connecticut	194 69	34,571 30,386	2,650.5 1,658.0	4,407.9 4.339.9	10.0 46.2	11.1 36.7	11.0 33.6
District of Columbia	13	215	17.4	37.4	1.5	1.1	1.7
Florida	504	44,688	3,091.7	7,342.6	9.0	10.4	12.1
Georgia	491 30	70,347 2.087	6,926.8	13,730.2 1,218.0	12.5	19.2 17.7	16.3 29.0
HawaiiIdaho	25	2,067 3,414	275.7 269.4	1,218.0 509.8	10.1	6.9	29.0 5.6
Illinois	649	110,468	8,684.1	25,260.4	] 11.0 ]	12.3	16.1
Indiana	317	86,378	7,683.9	16,766.2	14.0	17.1	17.0
lowa	106 89	22,359 13,547	1,863.0 1,144.2	3,631.8 2,902.8	9.7	9.6 8.8	7.9 8.0
Kentucky	184	42,508	3,790.1	10,006.8	15.2	16.0	18.6
Louisiana	127	17,136	4,179.7	18,892.9	10.0	18.5	28.7
Maine	59	7,384	554.9	1,406.8	7.2	9.4	11.3
Maryland	196 313	27,941 57.078	2,232.4 4,900.7	4,859.0 8.828.3	13.2	14.2 14.0	15.8 13.8
Massachusetts	396	70.914	5,300.0	14.368.9	7.8	8.2	9.4
Minnesota	174	31,983	1,813.5	4,009.6	8.1	7.0	7.3
Mississippi	110	13,706	1,109.5	2,582.0	5.9	8.7	8.5
Missouri	268 15	36,928 943	3,635.1	7,388.7 794.4	8.7	12.0 6.5	11.0 19.7
Montana Nebraska	54	8.022	77.3 956.7	1,960.4	8.1	12.8	9.6
Nevada	27	1,501	123.6	244.7	5.9	8.4	8.4
New Hampshire	91	11,915	690.1	1,375.0	12.9	12.4	14.1
New Jersey	590 34	98,905 2,640	11,023.0 183.6	19,989.2 369.7	15.8	24.4 8.2	22.8 6.7
New Mexico	650	104,499	9.528.6	18.845.2	9.1	11.1	12.2
North Carolina	483	110,447	10,682.9	21,147.8	13.3	18.5	18.2
North Dakota	l '	•	(P)	(P)	(P)	(P)	(P)
Ohio	644 103	118,364 15,842	9,888.5 1,339,5	26,449.0 4,256.8	10.9	12.3 11.3	14.9 15.2
Oklahoma	119	15,269	1,071.7	3,313.9	7.1	8.1	10.7
Pennsylvania	667	119,688	9,511.1	20,216.7	11.9	14.8	14.8
Rhode Island	51	6,628	390.4	909.7	6.6	7.6	9.3
South Carolina	229	59,626	3,996.1	9,724.6 338.2	16.2	19.0	20.8 7.5
South Dakota	21 308	2,947 72,779	141.6 5.252.6	338.2 14.102.1	9.9	8.7 17.4	20.9
Texas	783	101,890	12,849.7	35,184.0	10.8	15.4	16.7
Utah	51	7,049	588.7	1,302.2	6.9	9.6	9.3
Vermont	26	3,657	224.7	490.1	8.3	7.0	8.8
Virginia	242 197	47,873 22,979	4,555.3 1,867.1	8,465.5 5,454.6	11.3	14.0 7.5	13.9 8.1
West Virginia	61	18,047	2,291.7	4,489.5	22.0	36.1	34.7
Wisconsin	249	46,016	3,551.0 (P)	8,520.9 (P)	8.4 (P)	9.6 ( <sup>D</sup> )	10.3 (P)
Wyoming	<u> </u>		(2)	(7)	(-)	(-)	(-)

D Suppressed to avoid disclosure of data of individual companies. NOTES.—The columns for number of establishments and for number of employees cover both operating establishments and administrative and auxiliary establishments; the other columns cover operating establishments only.

Size ranges are given in employment cells that are suppressed. The size ranges are: A=0 to 19; B=20 to 99; C=-100 to 249; E=250 to 499; F=-500 to 999; G=-1,000 to 2,499; H=-2500 to 4,999; H=5,000 to 9,999; J=10,000 to 24,999; K=25,000 to 49,999; L=50,000 to 99,999; M=100,000 or more.

<sup>7.</sup> The analysis in this section is based on data for operating establishments only. Data for administrative and auxiliary establishments are not available by detailed industry for either foreign-owned or all U.S. establishments.

Table 8.—Value Added by Foreign-Owned Manufacturing Establishments, State by Selected Industry, 1990
[Millions of dollars]

								Selected i	ndustries		····				
State	Total	Food and kindred products	Textile mill products	Paper and allied products	Printing and publishing	Chemi- cals and allied products	Petroleum and coal products	Rubber and miscel- laneous plastics products	Stone, clay, and glass products	Primary metal industries	Fabricat- ed metal products	Industrial machinery and equip- ment	Electronic and other electric equip- ment	Transpor- tation equip- ment	instru- ments and related products
SIC code		20	22	26	27	28	29	30	32	33	34	35	36	37	38
Total	177,360.7	19,501.2	2,283.1	4,709.2	10,408.8	48,835.7	4,106.8	8,757.9	8,450.2	10,297.6	6,350.2	13,561.7	16,703.2	7,170.6	9,722.1
Alabama Alaska Arizona Arkansas California	3,019.5 182.8 747.2 1,225.5 18,533.9	(P) (P) 43.2 170.1 2,471.0	103.1 0 0 0 (P)	348.4 (P) 0 36.1 344.6	18.6 0 ( <sup>D</sup> ) ( <sup>D</sup> ) 936.4	896.6 (P) 20.6 81.8 3,430.1	€00£	634.0 0 52.7 ( <sup>D</sup> ) 376.5	183.4 0 159.0 48.7 1,008.0	( <sup>D</sup> ) 0 147.6 56.7 475.7	(P) 68.1 149.7 608.6	96.1 0 107.2 214.8 1,880.0	248.3 0 (P) 214.5 3,920.9	( <sup>D</sup> ) 0 ( <sup>D</sup> ) 54.6 880.1	(P) 0 (P) 1,936.5
Colorado	1,019.5 2,650.5 1,658.0 17.4 3,091.7	210.3 163.2 ( <sup>D</sup> ) 0 645.4	0 32.3 0 0 0	(P) 15.8 0 0 (P)	140.5 141.4 0 ( <sup>D</sup> ) 164.5	107.8 973.5 1,316.3 0 225.5	(P) 10.6 (P) 0 (P)	(P) 18.8 (P) (P) 72.0	85.1 80.2 (P) (P) 400.2	( <sup>D</sup> ) 207.4 ( <sup>D</sup> ) 0 84.3	(P) 122.7 (P) 0 78.8	100.6 206.6 ( <sup>D</sup> ) 0 300.4	64.1 102.0 0 0 497.4	0 ( <sup>D</sup> ) 0 0 147.3	57.1 248.0 ( <sup>D</sup> ) 0 128.7
Georgia Hawaii Idaho Illinois Indiana	6,926.8 275.7 269.4 8,684.1 7,683.9	550.3 (D) 125.4 1,435.7 1,025.4	(P) 0 0 0 (P)	355.5 ( <sup>(D)</sup> ) 0 220.8 ( <sup>(D)</sup> )	144.0 (D) (D) 801.2 330.3	1,026.2 (P) 6.3 1,660.1 893.5	( <sup>D</sup> ) ( <sup>D</sup> ) 0 149.7 3.6	145.6 ( <sup>D</sup> ) 0 645.5 534.8	407.3 (P) (P) 327.5 (P)	208.1 ( <sup>D</sup> ) 0 572.8 1,758.2	111.8 0 0 310.4 335.8	241.2 0 (P) 880.2 780.9	823.1 0 (P) 790.5 634.5	10.1 (P) 0 (D) 224.8	262.7 0 0 489.1 654.7
lowa	1,863.0 1,144.2 3,790.1 4,179.7 554.9	360.3 195.6 527.9 261.2 95.8	00E0	42.2 (D) (D) (D) 265.6	125.9 172.6 95.3 (P) (P)	209.7 128.3 739.1 1,855.7 (P)	9999	371.9 (P) (P) 10.7 43.7	76.0 124.6 168.8 38.3 ( <sup>D</sup> )	(D) (D) 814.6 0 (D)	( <sup>D</sup> ) 13.3 146.0 ( <sup>D</sup> ) 12.2	254.0 87.9 189.1 ( <sup>D</sup> ) 23.8	(D) (D) 85.4 (D) (P)	9999	£ 6000
Maryland	2,232.4 4,900.7 5,300.0 1,813.5 1,109.5	460.3 218.3 550.5 421.1 39.4	(P) 111.9 0 (P)	(D) 141.1 83.6 (D) (P)	220.0 501.6 255.7 179.1 ( <sup>D</sup> )	570.2 446.5 837.1 91.5 363.7	9999	89.6 151.1 261.8 86.7 115.4	183.1 (P) 231.1 70.7 95.7	201.0 690.9 (P) 35.0	44.8 276.5 368.9 (D) 133.4	99.1 827.5 649.1 213.7 ( <sup>D</sup> )	195.4 530.2 292.1 266.1 (P)	(P) 78.0 713.5 (P) (P)	117.8 504.8 206.9 101.2 42.7
Missouri Montana Nebraska Nevada New Hampshire	3,635.1 77.3 956.7 123.6 690.1	900.9 (P) 363.8 43.3 35.7	(P) 0 0 0 (P)	102.5 0 0 ( <sup>D</sup> ) 40.1	81.9 0 (P) 0 46.7	1,108.7 (P) 401.1 (P) (P)	(P) (P) (P)	63.3 (P) (P) (P) 96.7	187.3 (P) (P) 32.6 27.9	307.2 (P) (P) 19.5 (P)	200.8 (P) (P) 0 (P)	161.3 0 (P) 0 209.8	149.5 0 ( <sup>D</sup> ) 0 64.5	(P)	129.6 0 ( <sup>D</sup> ) ( <sup>D</sup> ) 76.9
New Jersey New Mexico New York North Carolina North Dakota	11,023.0 183.6 9,528.6 10,682.9 (P)	1,156.4 (P) 1,069.9 290.1 (P)	(P) 0 52.9 489.5 0	177.1 0 182.0 141.4 0	419.8 (P) 2,707.7 160.2 (P)	6,726.3 (P) 1,813.4 4,886.5 0	76.6 (P) (P) (P) 0	209.6 (P) 495.7 562.4 0	232.3 18.4 293.1 295.7 0	255.2 0 373.8 160.9 0	178.3 0 332.1 235.7 0	340.5 (P) 595.3 525.6 0	357.5 (P) 798.2 1,894.0 0	33.8 0 136.2 191.3 (P)	787.7 (P) 441.2 528.2 0
Ohio	9,888.5 1,339.5 1,071.7 9,511.1 390.4	1,148.6 89.0 169.8 1,065.3	(P) 0 (P) 95.7 (P)	229.1 (P) (P) 388.4 0	395.3 47.6 (P) 794.3 45.5	1,609.1 195.5 117.5 1,505.4 ( <sup>D</sup> )	6999 6999	541.0 430.0 10.7 214.4 38.4	479.2 123.6 36.4 511.8 ( <sup>D</sup> )	1,035.5 (P) 84.7 526.7 (P)	491.1 102.3 (P) 510.7 15.9	617.0 87.4 203.6 971.0 21.7	619.0 (P) 168.7 765.4 46.8	1,338.6 (P) (P) 628.4 0	535.4 61.1 ( <sup>D</sup> ) 868.5 83.5
South Carolina	3,996.1 141.6 5,252.6 12,849.7 588.7	273.7 73.7 228.0 509.1 25.1	328.7 0 155.0 0 ( <sup>D</sup> )	(P) 0 88.5 40.0 0	37.5 (P) 144.3 303.0 (P)	1,017.6 (P) 1,585.5 7,594.0 20.2	(P) 0 (P) 458.5	771.1 (P) 375.2 315.0 0	174.3 (P) 227.7 625.4 24.1	(P) 0 213.6 505.3 (P)	85.8 (P) 267.4 330.6 (P)	558.6 32.1 551.9 477.2 (P)	389.1 ( <sup>D</sup> ) 392.7 1,114.6 32.6	(P) 0 564.2 84.3 (P)	(P) 0 188.2 381.9 (P)
Vermont Virginia Washington West Virginia Wisconsin Wyoming	224.7 4,555.3 1,867.1 2,291.7 3,551.0	(P) 281.1 406.1 0 1,038.2 (P)	0 (P) 0 (P) 0	(P) (P) 250.1 (P) 379.1 0	(P) 173.0 31.9 (P) 262.0	38.8 2,361.0 134.3 1,435.2 243.5 (P)	0 0 <del>() ()</del> 0 0	(P) 304.8 47.6 (P) 165.5 (P)	(P) 192.5 153.7 84.9 (P) (P)	(P) (P) 71.3 485.6 136.3	0 33.0 (P) 109.8 166.4	30.4 295.8 23.8 (P) 579.0	(P) 282.2 177.2 (P) 236.1	201.0 (P) 0 (P) 0	0 80.3 (P) (P) 221.6 0

D Suppressed to avoid disclosure of data of individual companies.
NOTE.—Administrative and auxiliary establishments are excluded.
SIC Standard Industrial Classification

Table 9.—Value Added by Foreign-Owned Manufacturing Establishments as a Percentage of That by All U.S. Manufacturing Establishments, State by Selected Industry, 1990

	<u> </u>					<del>,,</del> ,	<del></del>	Selected	industries				<del>,</del>		
State	Total	Food and kindred products	Textile mill products	Paper and al- lied prod- ucts	Printing and publishing	Chemi- cals and allied products	Petrole- um and coal products	Rubber and miscel- laneous plastics products	Stone, clay, and glass products	Primary metal industries	Fabricat- ed metal products	Industrial machinery and equipment	Electronic and other electric equipment	Transpor- tation equip- ment	Instru- ments and related products
SIC code		20	22	26	27	28	29	30	32	33	34	35	36	37	38
Total	13.4	13.8	8.6	7.9	10.1	31.9	15.1	17.6	24.8	19.3	7.9	10.3	15.6	4.9	11.9
Alabama Alaska Arizona Arkansas California	14.1 13.1 6.3 9.8 12.4	(P) (P) 5.9 7.0 13.5	6.5 0 0 0 (P)	11.0 (P) 0 2.2 11.5	2.7 0 (P) (P) 7.9	43.6 (P) 3.9 11.3 49.8	(J)	52.5 0 23.5 (P) 8.2	39.4 0 45.3 20.8 27.2	(P) 0 22.1 13.0 23.5	(P) 19.0 14.3 7.9	7.2 0 13.3 23.2 10.1	26.1 0 (P) 21.1 21.6	(P) 0 (P) 10.2 3.8	(P) 0 (P) (P) 12.9
Colorado	7.4 11.1 36.7 1.1 10.4	8.1 18.5 (P) 0 14.6	0 14.6 0 0	(P) 1.4 0 0 (P)	9.5 8.8 0 ( <sup>D</sup> ) 4.8	41.4 41.7 74.4 0 8.8	(P) (P) (P) n.a. (P)	(P) 3.6 (P) 8.0	23.0 25.3 (P) (P) 35.2	(P) 26.4 (P) 0 31.5	(P) 5.2 (P) 0 5.8	6.3 7.3 ( <sup>D</sup> ) 0 19.6	7.0 5.8 0 0 11.1	၀ ၅ ၀ 6.3	2.4 11.8 (P) 0 4.4
Georgia Hawaii Idaho Illinois Indiana	19.2 17.7 6.9 12.3 17.1	12.3 (P) 13.4 14.2 28.7	(P) 0 0 0 (P)	10.1 (P) 0 8.3 (P)	8.2 ( <sup>D</sup> ) ( <sup>D</sup> ) 11.0 16.2	34.9 ( <sup>D</sup> ) 1.2 20.4 13.5	( <sup>D</sup> ) ( <sup>D</sup> ) 0 15.2 0.6	13.0 ( <sup>D</sup> ) 0 18.3 22.9	37.4 (P) (P) 25.0 (P)	17.4 ( <sup>D</sup> ) 0 17.2 28.3	10.9 0 0 5.1 10.9	16.0 0 ( <sup>D</sup> ) 8.4 19.7	32.8 0 (P) 11.4 19.7	0.2 (P) 0 (P) 3.5	41.1 0 0 20.1 36.8
lowa Kansas Kentucky Louisiana Maine	9.6 8.8 16.0 18.5 9.4	7.2 9.5 27.8 14.7 25.9	ంత్రక్రాం	10.5 (P) (P) (P) 14.8	10.0 9.4 6.4 (P) (P)	10.5 9.1 29.2 19.8 (P)	99999	43.7 (D) (D) 5.1 18.6	21.4 30.9 28.7 17.4 (P)	(P) 57.8 0 (P)	(P) 3.7 13.6 (P) 6.2	6.4 6.7 8.4 ( <sup>D</sup> ) 10.5	(D) (D) 4.8 (D) (P)	9999	(P) (P) 0 0
Maryland Massachusetts Michigan Minnesota Mississippi	14.2 14.0 8.2 7.0 8.7	19.9 13.0 10.6 11.4 3.5	(P) 15.2 0 (P) 0	(P) 9.9 4.8 (P) (P)	12.1 13.6 8.9 6.3	28.3 29.4 17.5 9.0 35.6	9999	20.1 9.9 9.4 10.6 18.1	45.1 (P) 17.8 8.0 30.6	( <sup>D</sup> ) 22.5 24.7 ( <sup>D</sup> ) 9.6	7.1 12.5 5.8 (P) 20.6	10.6 16.0 8.4 4.8 ( <sup>D</sup> )	27.3 10.5 22.1 15.0 (P)	(P) 4.6 3.3 (P) (P)	5.5 8.7 15.2 4.8 44.7
Missouri Montana Nebraska Newada New Hampshire	12.0 6.5 12.8 8.4 12.4	19.3 (P) 13.6 27.9 9.7	(P) 0 0 0 (P)	9.5 0 0 (P) 10.6	3.6 0 ( <sup>D</sup> ) 0 8.4	25.5 (P) 72.3 (P) (P)	(H) (H) (H)	7.8 (P) (P) (P) 27.2	25.1 (P) (P) 24.4 20.5	36.1 (P) (P) 22.3 (P)	9. 9. 9. 9. 9. 9. 9. 9. 9. 9. 9. 9. 9. 9	9.9 0 ( <sup>D</sup> ) 0 24.3	8.2 0 (P) 0 10.2	ලංගුල	18.1 0 (P) (P) 8.3
New Jersey New Mexico New York North Carolina North Dakota	24.4 8.2 11.1 18.5 (P)	25.2 (P) 17.5 8.8 (P)	(P) 0 7.0 6.6 0	11.5 0 8.1 6.7 0	9.4 ( <sup>D</sup> ) 16.3 11.6 ( <sup>D</sup> )	46.7 (P) 24.5 59.2 0	10.4 (P) (P) (P)	12.6 (P) 25.7 23.8 0	19.2 16.0 19.3 21.0	23.8 0 20.7 22.5 0	7.7 0 9.6 14.1 0	13.2 ( <sup>D</sup> ) 7.5 11.6 0	12.5 (P) 10.6 41.1 0	4.6 0 2.8 14.9 ( <sup>D</sup> )	22.3 ( <sup>D</sup> ) 3.1 45.7 0
Ohio Oklahoma Oregon Pennsylvania Rhode Island	12.3 11.3 8.1 14.8 7.6	16.4 9.6 9.3 14.1 (P)	(P) 0 (P) 11.2 (P)	10.0 (P) (P) 12.2 0	9.4 7.7 ( <sup>D</sup> ) 13.5 13.4	21.6 42.7 37.5 21.0 ( <sup>D</sup> )	9999	12.6 37.2 3.7 9.9 16.6	16.1 18.3 14.9 18.0 (P)	14.5 ( <sup>D</sup> ) 10.0 9.4 ( <sup>D</sup> )	5.8 10.3 ( <sup>D</sup> ) 9.9 2.5	6.4 4.4 15.9 16.4 8.1	10.5 (D) 20.2 15.8 11.3	9.2 (P) 16.8 0	28.5 10.7 (P) 30.6 15.0
South Carolina	19.0 8.7 17.4 15.4 9.6	31.2 17.6 6.0 6.2 4.2	9.1 0 18.3 0 ( <sup>D</sup> )	(P) 0 5.4 1.8 0	7.1 ( <sup>D</sup> ) 7.5 7.5 ( <sup>D</sup> )	22.3 ( <sup>D</sup> ) 31.0 36.9 9.1	(P) 0 (P) 5.3 0	52.0 (P) 22.4 11.2 0	23.7 (P) 27.4 30.4 14.9	( <sup>D</sup> ) 0 17.8 23.6 ( <sup>D</sup> )	8.8 (P) 15.2 8.8 (P)	27.0 10.7 22.6 7.4 ( <sup>D</sup> )	32.6 ( <sup>D</sup> ) 21.7 14.4 10.5	(P) 0 29.3 1.4 (P)	( <sup>D</sup> ) 0 26.2 9.0 ( <sup>D</sup> )
Vermont Virginia Washington West Virginia Wisconsin Wyoming	7.0 14.0 7.5 36.1 9.6 (P)	(P) 10.0 18.2 0 21.3 (P)	0 (P) (P) 0 (P) n.a.	(P) 13.6 (P) 7.8 n.a.	(P) 8.0 3.0 (P) 10.5 0	(P) 54.3 8.8 55.9 15.1 (P)	ಂಲ್ಲಿಂಂ	(P) 23.3 12.3 (P) 12.5 (P)	(P) 28.0 29.2 19.1 (P) (P)	(P) (P) 6.1 42.1 11.3 0	0 3.5 (P) 30.7 5.3 0	15.4 20.3 1.7 ( <sup>D</sup> ) 8.0 0	(P) 17.3 31.1 (P) 8.0 0	ව.6 ව ල ව ල ව	0 4.8 (P) (P) 11.4 0

 $<sup>^{\</sup>mathbf{D}}$  Suppressed to avoid disclosure of data of individual companies. n.a. Not applicable.

NOTE.—Administrative and auxiliary establishments are excluded. SIC Standard Industrial Classification

plant scale and capital intensity or whether they can be attributed to foreign ownership per se. Finally, it examines whether differences between the productivity of foreign-owned and U.S.-owned establishments reflect differences in their plant scale, capital intensity, or employee skill levels or whether they can be attributed to foreign ownership per se.

#### Plant scale

For total manufacturing, average plant scale (measured as value added per establishment) of foreign-owned establishments was much larger than that of U.S.-owned establishments—\$17.3 million, compared with \$3.2 million, or a difference of \$14.1 million.8 A statistical decomposition of the difference indicated that 60 percent of it was attributable to a tendency in some industries for the plant scale of foreign-owned establishments to be larger than that of U.S.owned establishments, while only 27 percent was attributable to a tendency for foreign-owned establishments to be concentrated in industries with above-average plant scale.<sup>9</sup> (The method used to decompose the difference in plant scale is described in the technical note.)

The importance of the within-industry differences can be seen by examining the distribution of industries on the basis of the relative plant scale of foreign-owned and U.S.-owned establishments. As the following tabulation indicates, the average plant scale of foreign-owned establishments was more than 10 percent larger than that of U.S.-owned establishments in 277 of the 312 industries with 6 or more foreign-owned establishments (hereafter referred to as "the 312 industries"). In 98 of these 277 industries, plant scale of foreign-owned establishments was more than four times as large. Moreover, there were only 20 industries in which the average plant scale of foreign-owned establishments was more

than 10 percent smaller than that of U.S.-owned establishments.<sup>10</sup>

Plant scale of foreign-owned establishments relative to that of U.Sowned establishments	Number of industries
All industries	312
At least 30 percent smaller  Between 10 and 30 percent smaller  Within 10 percent smaller or larger  Between 10 and 30 percent larger  At least 30 percent larger	15

Plant scale of foreign-owned establishments may be larger, on average, than that of U.S.owned establishments at least partly because the income and other benefits that normally accrue to large plants may be sought out to offset the inherent disadvantages foreign investors tend to face when investing in the United States and when subsequently operating their U.S. businesses. Foreign investors may be unfamiliar with the language and the general business environment in the United States, and their investments must, at least to some extent, be managed from a distance. Many of the added costs a foreign investor incurs when making a new U.S. investment and subsequently operating a business here tend to be fixed, and foreign investors may tend to concentrate their investments in relatively large establishments as a means of spreading these costs over a larger volume of output. In some cases, such a strategy may also benefit foreign direct investors by simplifying the organizational structure, reducing the number of units that must be managed, and lowering the number of local business environments to which they must become acclimated.

Most industries with direct investment have both large foreign-owned and large U.S.-owned plants. However, in many of these industries, there are substantial numbers of small U.S.owned plants but relatively few small foreignowned plants. This pattern can be seen in "motor vehicles and car bodies" manufacturing (SIC 3711), which includes both car and truck manufacturing. In 1990, the average plant scale of foreign-owned establishments in the industry was over 60 percent larger than that of U.S.owned establishments. Of the 406 plants in the industry, 385 were U.S. owned and 21 were foreign owned. Both groups had a number of large plants: 52 of the U.S.-owned plants and 11

<sup>8.</sup> Because the number of manufacturing establishments is not shown in the Census Bureau's ASM publications, average plant scale for U.S.-owned establishments was computed using the total value added from the ASM and the number of U.S. manufacturing establishments shown in the Census Bureau's County Business Patterns, 1990: United States (Washington DC: U.S. Government Printing Office, 1992). Because the County Business Patterns and ASM data are closely comparable, use of County Business Patterns establishment counts is unlikely to have significantly affected the findings of the article.

<sup>9.</sup> The remaining difference was attributable to the interaction of the within-industry differences and industry-mix effects.

In industries with only a few foreign-owned establishments, value added per establishment and the other measures for foreign-owned establishments discussed in this section may be so affected by the special circumstances of individual establishments that they are not representative of foreign-owned establishments generally. Because of this possibility, the decomposition was limited to the 312 four-digit industries with at least 6 foreign-owned establishments. For these industries, value added per establishment was \$17.3 million for foreign-owned establishments and \$3.6 million for U.S.-owned establishments, a difference of \$13.7 million.

<sup>10.</sup> Across the 312 industries, the mean difference between the foreignowned and U.S.-owned plant scale measures was \$11.0 million. Unlike the differences cited in the text and in footnote 9, which were computed using a method that gave heavier weight to the larger industries, this figure was computed without regard to industry size; a statistical test indicated that it was statistically significant at the 1-percent confidence level.

of the foreign-owned plants had at least 1,000 employees. However, there were many small U.S.-owned plants but few small foreign-owned plants in the industry: Over three-fourths of the U.S.-owned plants, but less than one-fifth of the foreign-owned plants, had fewer than 100 employees.

#### Capital intensity

For total manufacturing, capital intensity (indirectly measured as the non-employee-compensation share of value added) was higher for foreign-owned establishments than for U.S.-owned establishments—61 percent, compared with 55 percent. Virtually all of this difference was attributable to industry-mix effects; within-industry differences were negligible. 12

Although the capital intensity of foreign-owned establishments was not systematically higher or lower than that of U.S.-owned establishments within specific industries, <sup>13</sup> in a large number of industries, as the following tabulation indicates, the capital intensity of foreign-owned establishments differed substantially from that of U.S.-owned establishments. On the one hand, the capital intensity of foreign-owned establishments was more than 10 percent higher than that of U.S.-owned establishments in 98 of the 312 industries. On the other hand, it was more than 10 percent lower in 85 industries.

Capital intensity of foreign-owned establishments relative to that of U.Sowned establishments	Number of industries
All industries	312
At least 30 percent lower Between 10 and 30 percent lower Within 10 percent lower or higher Between 10 and 30 percent higher At least 30 percent higher	26 59 129 67 31

#### Compensation per employee

For total manufacturing, compensation per employee of foreign-owned establishments was \$5,300 higher than that of U.S.-owned establishments—\$38,300, compared with \$33,000. About 60 percent of this difference was attributable

to industry-mix effects, and 30 percent to within-industry differences.<sup>14</sup>

Although industry-mix effects dominate, with-in-industry differences are nonetheless significant. The positive contribution of these differences can be seen from the following tabulation. It shows that compensation per employee of foreign-owned establishments was more than 10 percent higher than that of U.S.-owned establishments in 131 of the 312 industries, whereas it was more than 10 percent lower in only 28 industries.<sup>15</sup>

Compensation per employee of foreign-owned establishments relative to that of U.Sowned establishments	Number of industries
All industries	312
At least 30 percent lower  Between 10 and 30 percent lower  Within 10 percent lower or higher  Between 10 and 30 percent higher  At least 30 percent higher	3 25 153 107 24

Compensation per employee may have been higher for foreign-owned establishments than for other establishments in the same industry because the occupational mix was weighted more heavily toward relatively high-skilled occupations, perhaps reflecting the use of different technologies.<sup>16</sup> In addition, foreign-owned establishments may have paid higher wage rates at a given skill level than U.S.-owned establishments because, for example, they have a greater tendency to be located in high-wage areas.

<sup>11.</sup> The data needed to measure capital intensity directly are not available.

<sup>12.</sup> This statement is based on a decomposition similar to that used for plant scale (see technical note). The decomposition was based on data for the 312 industries. For these industries, the capital intensity measures for both foreign-owned and U.S.-owned establishments were almost the same as the corresponding measures for manufacturing as a whole.

<sup>13.</sup> Across the 312 industries, the mean difference between the foreignowned and U.S.-owned capital-intensity measures was negligible.

<sup>14.</sup> The remaining difference was attributable to the interaction of the within-industry differences and industry-mix effects. The decomposition was based on data for the 312 industries. For these industries, the difference in compensation per employee was \$4,600, somewhat smaller than the difference for manufacturing as a whole.

In "FDIUS: Establishment Data for 1987," differences between foreignowned and U.S.-owned establishments were examined using payroll per employee, which is a somewhat narrower measure than total employee compensation. (Payroll excludes employee benefits, whereas total employee compensation includes them.) Data on total employee compensation were not available from the 1987 link data.

Within-industry differences were somewhat less important in explaining the overall difference in compensation per employee in the 1990 data than in explaining the overall difference in payroll per employee in the 1987 data. This result appears to largely reflect a narrowing of within-industry differences in payroll per employee between 1987 and 1990. In light of the 1990 data, within-industry differences in benefits per employee appear to be larger than within-industry differences in payroll per employee.

<sup>15.</sup> Across the 312 industries, the mean difference between foreign-owned and U.S.-owned establishments' compensation per employee was \$2,500. A statistical test indicated that this difference was significant at the 1-percent confidence level.

<sup>16.</sup> As noted in footnote 2, BLS has released information on the occupational structure of foreign-owned manufacturing establishments for 1989. Based on this information, BLS concluded that while the distribution of occupations in foreign-owned manufacturing establishments in the United States was little different from that in all U.S. manufacturing establishments at the overall manufacturing level, there were major differences in the distribution of occupations within individual industries, at least at the SIC two-digit level.

Table 10.—Relative Plant Scale and Capital Intensity:
Averages for Industries Grouped by the Wage Rates
of Foreign-Owned Establishments Relative to Those
of U.S.-Owned Establishments, 1990

		Perc	ent
Range of relative wage rates (percent) <sup>1</sup>	Number of industries	Relative plant scale 2	Relative capital intensi- ty 3
All industries	312	376	102
At least 30 percent lower  Between 10 and 30 percent lower  Within 10 percent lower or higher  Between 10 and 30 percent higher  At least 30 percent higher	2 41 156 88 25	118 226 336 448 634	147 95 102 104 103
Addendum: Coefficient of correlation between the measure in the column and the relative wage rate ratio for the 312 industries		.336*	.0348

<sup>\*</sup>Statistically significant at the 1-percent confidence level.

#### Production-worker wage rates

In examining differences in employee compensation between foreign-owned and U.S.-owned establishments, differences in occupational mix can be partly controlled for by comparing the wages of production workers only. Restricting the comparison in this way eliminates variations in the ratio of production workers to other workers as a source of differences in rates of pay; in addition, production workers probably constitute a more homogeneous group than other workers, who may represent a wide variety of occupational groups (for example, sales and clerical as well as professional and managerial employees).

For total manufacturing, the average hourly wage rate (excluding benefits) of production workers was \$12.57 for foreign-owned establishments and \$11.04 for U.S.-owned establishments, a difference of \$1.53. About 70 percent of this difference was attributable to industry-

Table 11.—Production Worker Hourly Wage Rates for Foreign-Owned and U.S.-Owned Establishments, Selected Industries in Which Wage Rates of Foreign-Owned Establishments Were Relatively Low or High, 1990

010		Wages per	hour (dollars)	Dalatina mana	Addendum:
SIC code	industry	Foreign-owned establishments	U.Sowned establishments	Relative wage rate (percent) 1	Relative plant scale (percent) 2
	Industries in which foreign-owned establishments had relatively low				
0047	hourly wage rates:	40.00	45.05	or .	400
3647 3694	Vehicular lighting equipment	10.38	15.85	65 70	109 121
3721	Engine electrical equipment	8.30 12.07	11.86 17.17	70	21
2711	Aircraft Newspapers	8.93	12.52	71	9
3714	Motor vehicle parts and accessories	11.60	16.14	72	14
3624	Carbon and graphite products	10.53	14.27	74	11:
3592	Carburetors, pistons, rings, valves	11.56	14.83	78	17
2431	Millwork	7.96	9.92	80	38
3711	Motor vehicles and car bodies	16.74	20.84	80	16
3661	Telephone and telegraph apparatus	12.07	14.93	81	29
3663	Radio and television communications equipment	9.94	12.10	82	17
2095	Roasted coffee	10.76	13.01	83	16
2631	Paperboard mills	14.03	16.88	83	7
2296	Tire cord and fabrics	8.43	10.12	83	3
3255	Clay refractories	10.70	12.77	84	22
3531	Construction machinery	12.88	15.26	84	21
3951	Pens and mechanical pencils	8.32	9.86	84	22
	industries in which foreign-owned establishments had relatively high	Į į			
	hourly wage rates:				
3532	Mining machinery	13.05	10.39	126	36
2064	Candy and other confectionery products	12.00	9.54	126	35
3251	Brick and structural clay tile	10.40	8.22	127	16
3082	Unsupported plastics profile shapes	11.87	9.36	127	43
2851	Paints and allied products	14.35	11.27	127	41
3398	Metal heat treating	13.73	10.75	128	43
2045	Prepared flour mixes and doughs	13.48	10.55	128	50
2836	Biological products except diagnostic	10.21	7.98	128	1,02
2325	Men's and boys' trousers and slacks	8.27	6.39	130	12
3651	Household audio and video equipment	10.40	7.97	130	1,47
2833	Medicinals and botanicals	21.43	16.41	131	9
3087	Custom compound purchased resins	12.24	9.31	131	18
2085	Distilled and blended liquors	15.89	11.92	133	18
3295	Minerals, ground or treated	13.59	10.16	134	32
3965	Fasteners, buttons, needles, and pins	9.63	7.15	135	83
2816	Inorganic pigments	17.01	12.54	136	70
3291	Abrasive products	14.84	10.70	139	81
3645	I Residential lighting fixtures	l 10.49 l	7.51	140	60
3596	Scales and balances, except laboratory	11.25	7.87	143	68
3088	Plastics plumbing fixtures	13.10	7.53	174	1,03

<sup>1.</sup> Hourly wage rate for foreign-owned establishments divided by hourly wage rate for U.S.-owned establishments times 100.

Relative wage rates are foreign-owned establishments' wage rates divided by U.S.-owned establishments' wage rates times 100.

<sup>2.</sup> Relative plant scale is foreign-owned establishments' value added per establishment divided by the corresponding measure for U.S.-owned establishments times 100. This column shows the unweighted averages of the relative scale measure for industries in the groups defined by the relative wage rates shown in the stub.
3. Relative capital intensity is foreign-owned establishments' non-employee-compensation

<sup>3.</sup> Relative capital intensity is foreign-owned establishments' non-employee-compensation share of value added divided by the corresponding measure for U.S.-owned establishments times 100. This column shows the unweighted averages of the relative capital intensity measure for industries in the groups defined by the relative wage rates shown in the stub.

Value added per establishment for foreign-owned establishments divided by value added per establishment for U.S.-owned establishments times 100.

NOTE.—The list of industries in this table excludes industries for which the data for foreignowned establishments are suppressed. It also excludes residual industries, which cover establishments not deswhere classified.

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mix effects, and 20 percent was attributable to within-industry differences.<sup>17</sup>

Although industry-mix effects dominate, the first two columns of table 10 show that within-industry differences are nonetheless significant. Hourly wages of production workers were more than 10 percent higher in foreign-owned establishments than in U.S.-owned establishments in 113 of the 312 industries, whereas they were at least 10 percent lower in only 43 industries.<sup>18</sup>

Data for selected industries in which the wage rates of foreign-owned establishments differed substantially from those of U.S.-owned establishments are shown in table 11. Five of the industries in which wage rates of foreign-owned establishments were substantially lower than those of U.S.-owned establishments are motor-vehicle related: Vehicular lighting equipment; engine electrical equipment; motor vehicle parts and accessories; carburetors, pistons, rings, and valves; and motor vehicles and car bodies. The lower wage rates in these industries may have resulted because many of the foreign-owned establishments were established recently-within the last decade—and thus have a workforce with less accumulated job tenure than is typical of U.S.owned establishments. They may also reflect lower rates of unionization among foreign-owned establishments and differences in plant location.

Plant scale.—The within-industry differences in wage rates partly reflect differences in plant scale. Across the 312 industries, the ratio of the wage rates of foreign-owned establishments to those of U.S.-owned establishments is significantly correlated with the ratio of their average plant scales. In table 10, the relative plant-scale ratio for foreign- and U.S.-owned establishments increases steadily as the ratio of their wage rates increases: The average ratio is 118 percent for the 2 industries in which the wage rates are at least 30 percent lower for foreign-owned establishments than for U.S.-owned establishments, and it is 634 percent for the 25 industries in which the wage rates are at least 30 percent higher for foreign-owned establishments. This pattern is consistent with other research that shows that production-worker wages tend to be higher at larger plants.<sup>19</sup>

This pattern is further illustrated in table 11. Average plant scale of foreign-owned establishments was more than three times higher than that of U.S.-owned establishments in 15 of the 20 industries in which wage rates of foreign-owned establishments were substantially higher than those of U.S.-owned establishments. In contrast, it was more than three times that of U.S.-owned establishments in only 1 of the 17 industries in which wage rates of foreign-owned establishments were substantially lower than those of U.S.-owned establishments; in 4 of the 17 industries, average plant scale of foreign-owned establishments was smaller than that of U.S.-owned establishments.

Capital intensity.—Differences between the hourly wage rates of foreign-owned and U.S.-owned establishments were not associated with differences in their capital intensity. In table 10, no discernable relationship between the relative wage and capital-intensity measures is evident. Furthermore, a statistical test indicated that the relative wage and capital-intensity measures were not significantly correlated.

Effect of foreign-ownership.—Differences between the hourly wage rates of foreign-owned and U.S.-owned establishments do not appear to be the result of foreign ownership per se. A regression that controlled for the effects of plant scale and capital intensity on wage rates and that incorporated a variable for foreign ownership indicated that there is no statistically significant relationship between foreign ownership and wage rates.<sup>20</sup>

$$W = 10.42 + 0.07SC + 0.59CI - 0.09FDMY$$
 $(11.35)$ 
 $(0.90)$ 
 $(-0.43)$ 
 $R^2 = 0.21,$ 
 $F = 54.7$ 

where W is hourly wages, SC is plant scale, CI is capital intensity, and FDMY is a dummy variable for foreign ownership. The t-statistics for the independent variables, which appear in parentheses, indicate that the coefficient of the scale variable was significant at the 1-percent confidence level and that the coefficients of both the capital intensity variable and the foreign-ownership dummy variable were insignificant.

<sup>17.</sup> The remaining difference was attributable to the interaction of the within-industry differences and industry-mix effects. The decomposition was based on data for the 312 industries. For these industries, the hourly wage rate for foreign-owned establishments was \$1.26 higher than that for U.S.-owned establishments—\$12.69, compared with \$11.43.

<sup>18.</sup> Across the 312 industries, the mean difference between foreign-owned and U.S.-owned establishments' hourly wage rates was \$0.63. A statistical test indicated that this difference was significant at the 1-percent confidence level.

<sup>19.</sup> See, for example, Steve J. Davis and John Haltiwanger, "Wage Dispersion Between and Within U.S. Manufacturing Plants, 1963–1986," *Brookings Papers on Economic Activity*, Special Issue (1991): 115–80.

<sup>20.</sup> A linear regression equation was estimated in which there were 624 observations (consisting of separate observations for foreign-owned and U.S.-owned establishments for each of the 312 industries). This estimation yielded the following:

#### Labor productivity

For total manufacturing, labor productivity (measured as value added per productionworker hour) of foreign-owned establishments was significantly higher than that of U.S.-owned establishments—\$74 per hour, compared with \$52 per hour.<sup>21</sup> About 70 percent of the difference was attributable to industry-mix effects, and 20 percent to within-industry differences.<sup>22</sup>

Examination of the distribution of industries on the basis of the relative productivity of foreign- and U.S.-owned establishments confirms that, although industry-mix effects dominate, within-industry differences are nonetheless im-

Table 12.—Relative Plant Scale, Capital Intensity, and Employee Skill Level: Averages for Industries Grouped by the Productivity of Foreign-Owned Establishments Relative to That of U.S.-Owned Establishments, 1990

			Percent	
Range of relative productivity (percent) <sup>1</sup>	Number of industries	Relative plant scale <sup>2</sup>	Relative capital intensi- ty 3	Relative employ- ee skill level <sup>4</sup>
All industries	312	376	102	109
At least 30 percent lower	18 52 89 61 92	136 208 288 373 604	58 85 96 108 121	103 98 106 111 118
Addendum: Coefficient of correlation between the measure in the column and the relative productivity ratio for the 312 industries		.50*	.64*	.39*

portant. In a significant number of industries, the productivity of foreign-owned establishments was higher than that of U.S.-owned establishments: It was more than 10 percent higher in 153 of the 312 industries (table 12). In considerably fewer industries, the productivity of foreignowned establishments was relatively low: It was at least 10 percent lower in only 70 industries.<sup>23</sup> In 89 industries, foreign-owned establishments' productivity was roughly equal to (within 10 percent of) that of U.S.-owned establishments.

Studies of productivity frequently indicate that plant scale, capital intensity, and employee skill level strongly influence productivity. The following discussion examines the extent to which these conventional factors explain the differences between the productivity of foreign-owned and U.S.-owned establishments.

Plant scale.—Differences between the productivity of foreign-owned and U.S.-owned establishments were highly correlated across industries with differences in plant scale (table 12). This pattern can be seen by comparing the industries in which foreign-owned establishments' productivity was relatively low with the industries in which it was relatively high. In the 18 "lower productivity" industries, the average plant scale of foreign-owned establishments was only about 36 percent larger than that of U.S.-owned establishments. In contrast, in the 92 "higher productivity" industries, the average plant scale of foreign-owned establishments was more than six times that of U.S.-owned establishments.

This pattern is further illustrated in table 13, which shows selected lower and higher productivity industries. In 7 of the 11 lower productivity industries, the average plant scale of foreignowned establishments was smaller than that of U.S.-owned establishments. In contrast, in all but 2 of the 23 higher productivity industries, the average plant scale of foreign-owned establishments was at least twice as large as that of U.S.-owned establishments.

Capital intensity.—As discussed earlier, even though the capital intensity of foreign-owned establishments was not systematically higher or lower than that of U.S.-owned establishments within individual industries, the differences in the capital intensity of the two groups of establishments were sizable in a large number

<sup>21.</sup> Productivity can be measured in a variety of ways; the measure used here-value added per production-worker hour-is a commonly used measure of labor productivity and can be easily calculated from the data. Studies of productivity sometimes use total output (shipments plus inventory change) instead of value added in the numerator. However, when total output is used as a measure of production, the inputs to which output is related typically include not only labor employed within the establishment but also capital and the inputs that the establishment purchases from others (for example, materials or business services); data on some of these inputs are not available from the ASM. Furthermore, in attempting to determine whether foreignowned establishments differ from U.S.-owned establishments, value added may be the preferred measure because it reflects only the production by the establishments themselves, whereas total output reflects, in addition to the establishments' own production, the value of inputs purchased from others.

<sup>22.</sup> The remaining difference was attributable to the interaction of the industry-mix effects and within-industry differences. The decomposition was performed for the 312 industries. For these industries, value added per production-worker hour was \$75 for foreign-owned establishments and \$55 for U.S.-owned establishments.

<sup>\*</sup> Statistically significant at the 1-percent confidence level.

1. Relative productivity is foreign-owned establishments' value added per production worker hour divided by the corresponding measure for U.S.-owned establishments times 100.

2. Relative plant scale is foreign-owned establishments value added per establishment

divided by the corresponding measure for U.S.-owned establishments times 100. This column shows the unweighted averages of the relative scale measure for industries in the groups defined by the relative productivity measure shown in the stub.

<sup>3.</sup> Relative capital intensity is foreign-owned establishments' non-employee-compensation share of value added divided by the corresponding measure for U.S.-owned establishments times 100. This column shows the unweighted averages of the relative capital intensity measure for industries in the groups defined by the relative productivity measure shown in the

<sup>4.</sup> Relative employee skill level is foreign-owned establishments' compensation per employee divided by the corresponding measure for U.S.-owned establishments times 100. This column shows the unweighted averages of the relative employee skill level measure for industries in the groups defined by the relative productivity measure shown in the stub.

<sup>23.</sup> Across the 312 industries, the mean difference between the foreignowned and U.S.-owned productivity measures was \$8.19 per hour. A statistical test indicated that this difference was significant at the 1-percent confidence level.

of industries. As table 12 indicates, these differences are highly correlated with differences in productivity. Like the case of plant scale, as the productivity of foreign-owned establishments increases in relation to that of U.S.-owned establishments, the relative capital intensity of foreign-owned establishments also increases. The correlation between capital intensity and productivity reflects the tendency for additional capital to allow increased production when combined with a given amount of labor.

The correlation between differences in productivity and differences in capital intensity of foreign-owned and U.S.-owned establishments is particularly evident when the capital intensities of the two groups of establishments in lower and higher productivity industries are compared. In the lower productivity industries, the average capital intensity of foreign-owned establishments was only 58 percent of that of U.S.-owned

establishments. In contrast, in the higher productivity industries, the average capital intensity of foreign-owned establishments exceeded that of U.S.-owned establishments by 21 percent. The data shown in table 13 for selected lower and higher productivity industries further illustrate this pattern. In all of the lower productivity industries, foreign-owned establishments were less capital intensive than U.S.-owned establishments, whereas in all but one of the higher productivity industries, foreign-owned establishments were more capital intensive.

Employee skill level.—Differences in productivity of foreign-owned and U.S.-owned establishments were correlated with differences in the skill level of their employees (measured as compensation per employee); however, the correlation was not as high as the correlation for plant scale and

Table 13.—Productivity, Plant Scale, Capital Intensity, and Employee Skill Level of Foreign-Owned and U.S.-Owned Establishments, Selected Industries in Which the Productivity of Foreign-Owned Establishments Was Relatively Low or High, 1990

		Fo	reign-owned	d establishme	ents	L u	.Sowned	establishmen	s	Foreign-o	wned establ	lishments r ishments (p	elative to ercent)
SIC	Industry	Productivi- ty (dollars) <sup>1</sup>	Plant scale (millions of dollars) <sup>2</sup>	Capital in- tensity (percent) <sup>3</sup>	Employee skill level (dollars) <sup>4</sup>	Productivi- ty (dollars) 1	Plant scale (millions of dollars) <sup>2</sup>	Capital in- tensity (percent) <sup>3</sup>	Employee skill level (dollars) 4	Produc- tivity	Plant scale	Capital intensity	Employ- ee skill level
2296 3721 3844 2911 3295 2833 3724 3692 3711 3643 3524	Industries in which foreign-owned establishments had relatively low productivity: Tire cord and fabrics Aircraft X-ray apparatus and tubes Petroleum refining Minerals, ground or treated Medicinals and botanicals Aircraft engines and engine parts Primary batteries, dry and wet Motor vehicles and car bodies Current-carrying wiring devices Lawn and garden equipment	20.1 30.8 56.3 123.8 37.8 105.6 43.7 28.8 62.0 29.1 43.8	13.4 30.5 15.6 61.0 6.6 10.4 10.9 7.2 151.6 10.8 48.6	28 12 36 67 28 61 33 31 52 31 65	23,786 43,176 45,010 56,727 49,584 48,543 41,474 26,222 47,037 30,621 24,195	66.2 76.8 119.8 248.2 75.0 200.4 82.7 51.4 104.3 43.7 63.7	34.3 115.6 18.7 69.5 2.0 10.6 27.9 9.8 94.3 6.2 9.7	73 31 67 85 75 81 50 61 66 53	28,535 48,834 44,245 55,053 26,492 46,583 47,121 30,732 60,373 28,840 29,451	30 40 47 50 50 53 53 56 59 67 69	39 26 83 88 324 98 73 161 173 502	38 41 53 79 37 76 66 52 80 60 96	83 88 102 103 187 104 88 85 78 106 82
3555 2033 3291 3563 2096 3594 3567 2031 2834 3873 3398 2034 2241 2836 2032 2045 2731 3088 3821 3743 2816 2411	Industries in which foreign-owned establishments had relatively high productivity: Printing trades machinery Canned fruits and vegetables Abrasive products Air and gas compressors Potato chips and similar snacks Fluid power pumps and motors Industrial furnaces and ovens Pickles, sauces, and salad dressings Flour and other grain mill products Pharmaceutical preparations Watches, clocks, watchcases, and parts Metal heat treating Dehydrated fruits, vegetables, soups Narrow fabric mills Biological products except diagnostic Canned specialties Prepared flour mixes and doughs Book publishing Plastics plumbing fixtures Laboratory apparatus and furniture Railroad equipment Inorganic pigments Logging	92.2 82.7 85.0 104.0 114.0 86.9 66.8 163.0 107.6 417.4 75.5 74.4 84.1 42.0 129.2 161.2 144.0 689.4 88.6 134.0 112.6 257.2 87.1	4.4 35.7 17.8 153.6 7.8 33.5 12.9 23.3 30.5 37.0 34.4 22.8 25.6 25.1	68 79 58 55 76 46 86 78 69 54 68 86 86 86 86 86 86 88 84 80 73 88 86 88 88 88 88 88 88 88 88 88 88 88	34,815 27,591 48,695 45,572 36,432 40,044 39,474 35,742 42,475 54,215 30,140 40,478 25,025 37,029 31,089 36,583 36,583 36,583 36,583 36,583 37,331 49,606 37,331 49,606 33,712	59.5 52.3 53.1 62.9 66.0 49.4 37.0 89.7 57.5 220.7 38.9 42.0 20.9 64.3 80.1 68.5 291.4 35.1 52.8 41.4 93.9 31.5	3.3 3.4 7.3 8.0 8.0 2.4 7.4 3.7 2.8 1.8 6.2 2.3 2.3 15.7 7.4 3.8 2.2 2.3 3.7 7.4 3.8 2.2 2.3 3.7 7.4 3.8 2.3 3.7 7.4 3.8 3.0 7.4 3.0 7.4 4.0 8.0 8.0 8.0 8.0 8.0 8.0 8.0 8.0 8.0 8	36 70 54 44 69 37 30 79 62 55 46 59 42 55 77 68 73 74 71 71	41,234 26,491 34,351 39,642 26,683 39,663 32,519 28,091 33,272 33,272 33,273 36,677 36,677 36,677 36,677 37,424 23,809 34,375 39,208 39,208 39,208	155 158 160 165 176 180 182 187 189 194 196 200 201 201 210 210 227 252 254 272	722 389 817 234 400 269 181 483 585 456 625 1,026 1,032 1,032 1,032 1,032 1,032 2,352	188 113 107 125 1100 153 109 123 98 125 118 118 110 120 123 123 124 128 128 128 129 129 120 110 121 121 123 124 125 125 110 126 127 127 128 129 129 129 129 129 129 129 129 129 129	84 104 142 115 137 101 121 127 124 104 104 105 117 101 116 98 149 132 95 135 135

of U.S.-owned establishments and that (1) had at least six foreign-owned establishments, (2) were not suppressed for foreign-owned establishments, and (3) were not residual industries (see "Technical Note" in the article). The industries with relatively high productivity for foreign-owned establishments shown in this table are the industries in which the productivity of foreign-owned establishments was a least 50 percent higher than that of U.S.-owned establishments, and that (1) had at least six foreign-owned establishments, (2) were not suppressed for foreign-owned establishments, and (3) were not residual industries (see "Technical Note").

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Value added per production worker hour.
 Value added per establishment.
 Non-employee-compensation share of value added.

<sup>4.</sup> Compensation per employee.

NOTE.—The industries with relatively low productivity for foreign-owned establishments shown in this table are the industries in which the productivity of foreign-owned establishments was at least 30 percent lower than that

for capital intensity.<sup>24</sup> In the lower productivity industries, the employee skill level of foreignowned and U.S.-owned establishments was about the same, whereas in the higher productivity industries, the employee skill level of foreignowned establishments was 18 percent higher than that of U.S.-owned establishments. further illustrates the relationship between productivity and employee skill level. In 10 of the 11 lower productivity industries, the employee skill level of foreign-owned establishments was roughly equal to, or lower than, that of U.S.owned establishments. In contrast, in 15 of the 23 higher productivity industries, the employee skill level of foreign-owned establishments was substantially higher than that of U.S.-owned establishments.

Combined effects.—The prior discussion showed that, when taken separately, differences in the plant scale, capital intensity, and employee skill level of foreign-owned and U.S.-owned establishments are each associated with differences in productivity. To determine whether a particular factor still independently contributes to the differences in productivity once the influence of each of the other factors is taken into account, the measures of relative plant scale, capital intensity, and employee skill level were included as independent variables in a multiple regression equation in which the relative productivity measure was the dependent variable. In addition to testing for the independent contribution of each of the three factors, the regression also provides an indication of their combined importance. The results confirmed that, even after allowing for the influence of the other measures, the relative plant scale, capital intensity, and employee skill level measures were each significantly correlated with the differences in productivity.25 Furthermore, over 60 percent of the variation in the relative

$$RPR = -.89 + .02RSC + .01RCI + .01RES$$

$$(4.90) (15.67) (9.10)$$

$$R^{2} = .61,$$

$$F = -162.7$$

where RPR, RSC, RCI, and RES are the measures of relative productivity, plant scale, capital intensity, and employee skill level, respectively. The t-statistics for the independent variables, which appear in parentheses, indicate that the coefficients for all of the variables were statistically significant at the 1-percent confidence level. The coefficients of correlation between the independent variables were as follows: Plant scale and capital intensity, 0.32; plant scale and employee skill level, 0.33; capital intensity and employee skill level, 0.04.

productivity measure could be accounted for by the combined variation in these three factors.

Effect of foreign ownership.—One additional statistical check was made to test directly whether foreign ownership per se was associated with higher productivity levels. This check involved estimating a multiple regression equation that controlled for the effects on productivity levels of plant scale, capital intensity, and employee skill level and that included a variable for foreign ownership. The test indicated that there was no correlation between productivity and foreign ownership per se.26 Thus, any influence of foreign ownership on productivity appears to be mainly indirect: The plant scale, capital intensity, and employee skill level of foreignowned establishments differ from those of U.S.owned establishments, and it is largely because of these differences that the productivity for foreign-owned establishments is higher.

#### **Technical Note**

This note describes the statistical decomposition method used in the article and discusses how the findings of the article are affected by the estimation of data for foreign-owned establishments and by the inclusion in the sic of residual industries, which cover establishments not elsewhere classified.

#### Statistical decomposition

The differences between foreign-owned and U.S.-owned establishments in average plant scale, capital intensity, compensation per employee, wages per production-worker hour, and productivity were decomposed statistically into industry-mix,

$$PR = -133.81 + .19SC + 219.10CI + .0024ES - .15FDMY$$
 $(1.83)$   $(19.95)$   $(10.99)$   $(-.04)$ 
 $R^2 = .54,$ 
 $F = 188.41$ 

where PR, SC, CI, and ES are the measures of productivity, plant scale, capital intensity, and employee skill level, respectively, and FDMY is a dummy variable for foreign ownership. The t-statistics for the independent variables, which are shown in parentheses, indicate that the coefficients of both the capital intensity and employee skill level variables were significant at the 1-percent confidence level, that the coefficient of the scale variable was significant at the 10-percent confidence level, and that the coefficient of the foreign-ownership dummy was insignificant. To rule out the possibility that the regression results were influenced by errors in the measurement of capital intensity through the use of a proxy variable, tests controlling for this potential errors-in-variables problem using "instrumental variables" were conducted; the results of the tests suggested that such errors probably were not a problem.

<sup>24.</sup> The compensation-per-employee measure of employee skill level (sometimes termed "human capital intensity") reflects both occupational structure and the accumulation of skills within occupations.

<sup>25.</sup> Using the 312 industries as the observations, the estimation yielded the following:

<sup>26.</sup> A linear regression was estimated in which there were 624 observations (there were separate observations for foreign-owned and U.S.-owned establishments for each of the 312 industries). This estimation yielded the following:

within-industry, and interaction effects. The decomposition for a given measure begins with expressing the measure as a weighted average of values for individual industries. For plant scale, for example, average plant scale (value added per establishment) may be expressed as a weighted average of the average plant scales in individual industries, with the weight for any given industry being the industry's share in the total number of establishments. Thus, the average plant scale for U.S.-owned establishments can be expressed as

$$p=\sum_{i=1}^{312}s_ip_i,$$

and the average plant scale of foreign-owned establishments can be expressed as

$$p^{a} = \sum_{i=1}^{312} s_{i}^{a} p_{i}^{a},$$

where p is average plant scale (value added per establishment) for the 312 industries (see footnote 9),  $p_i$  is plant scale for industry i, and  $s_i$  is the share of the ith industry in the total number of establishments for the 312 industries. (Variables with the superscript a denote data for foreignowned establishments, and variables without a superscript denote data for U.S.-owned establishments.) The difference between average plant scales of the two groups of establishments can then be decomposed algebraically as

$$p^{a} - p = \sum_{i=1}^{312} p_{i}(s_{i}^{a} - s_{i}) + \sum_{i=1}^{312} s_{i}(p_{i}^{a} - p_{i}) + \sum_{i=1}^{312} (p_{i}^{a} - p_{i})(s_{i}^{a} - s_{i}).$$

The first term on the right side of the equation measures the effects of differences in industry mix; it is the difference in plant scale that would have resulted if, in each industry, plant scale were the same for foreign-owned establishments as for U.S.-owned establishments but if the differences in the distribution of the establishments by industry were as observed. The second term on the right side measures the effects of within-industry differences in plant scale; it is the difference in plant scale that would have resulted if foreignowned establishments had the same distribution by industry as U.S.-owned establishments but if the differences in plant scale that existed in each industry were as observed. The third term reflects the interaction between these two effects.

A decomposition similar to this one was carried out for each of the other measures discussed in the article.

#### Estimation of nonsample establishments

Data were estimated for foreign-owned establishments that were not selected for the 1990 ASM, which covered only a sample of all manufacturing establishments. For manufacturing as a whole, 17 percent of the shipments of foreign-owned establishments was estimated in 1990. for the nonsample foreign-owned establishments were estimated using industry-average relationships between employment and payroll, on the one hand, and the other items covered by the ASM, on the other. (Employment and payroll for all foreign-owned establishments were obtained from the Census Bureau's Standard Statistical Establishment List.) Because industry-average relationships were used as the basis for estimation, actual differences between foreign-owned and U.S.-owned establishments may not be the same as those observed in the data; in particular, both the total and the within-industry differences may be larger. To check this possibility, the productivity of foreign-owned and U.S.-owned establishments was compared using data only for those foreign-owned establishments that were reported in the ASM. This comparison indicated that both the total productivity difference and the within-industry difference are larger when only these data are used than when both the reported and estimated data are used. However, the significance of this result is difficult to assess because the foreign-owned establishments included in the ASM sample were much larger, on average, than the nonsample establishments, and, as discussed

#### **Data Availability**

This article presents summary data for foreignowned U.S. manufacturing establishments. Publications presenting more detailed data for 1989 and 1990 are available from the Superintendent of Documents (see inside back cover for order information). The data are also available on diskettes at a cost of \$20 each. For the 1989 data, specify BEA Accession Number 50-93-40-789, and for the 1990 data, Accession Number 50-93-40-790. Send your order, along with a check or money order payable to "Bureau of Economic Analysis," to Public Information Office Order Desk, BE-53, Bureau of Economic Analysis, U.S. Department of Commerce, Washington, DC 20230. To place an order using MasterCard or VISA, call (202) 606-9827. For further information about the link project, call (202) 606-9893.

in the previous section, productivity tends to be higher in larger establishments.

#### Residual industries

The sic includes some three- and four-digit industries that cover establishments not elsewhere (An sic code with the digit "9" appearing as the third or fourth digit usually designates such an industry.) These residual industries usually do not consist of homogeneous activity groups. For example, sic 3699 ("Electrical machinery, equipment, and supplies, not elsewhere classified") includes, among other things, establishments that manufacture electric Christmas tree lights and establishments that manufacture particle accelerators. Because of this heterogeneity, the activities of foreign-owned and U.S.-owned establishments that are classified in such industries may differ significantly. These differences could, in turn, cause the withinindustry differences that were observed in the data to be larger than if comparisons had been based only on industries in which activities were

more homogeneous. To determine whether this was the case, the residual industries were excluded from the data, and the comparisons of the hourly wage rate and the productivity of foreign-owned and U.S.-owned establishments were repeated. Two different checks were made: In the first, only the 15 three-digit residual industries were excluded; in the second, both the threeand four-digit residual industries (a total of 53 industries) were excluded. In both the hourly wage rate and the productivity comparisons, excluding the residual industries had little effect on the results. Specifically, both the overall differences between foreign-owned and U.S.-owned establishments and the relative importance of the industry-mix effects and within-industry differences were nearly the same as those reported in the article. In addition, the distributions of foreign-owned and U.S.-owned establishments in terms of relative hourly wage rates and productivity were little changed from those discussed in the article.

Table 14 follows.

Table 14.—Employment, Value Added by Manufacture, and Value of Shipments of Foreign-Owned and All U.S. Establishments, by Detailed Industry, 1990

Inclustry		All U.S. establishments			
Industry			Foreign-owned establis percentage of all U.S. e	stablishments	
Toda are include provides		Value added by	Employ- ment Walue added by manufac- ture		
1	73,501,600	1,326,361,700	10.6 13.4	14.5	
1	34,009,000	140,972,800	10.8 13.8	12.2	
22 Agarel and other tentle products	9,922,400	22,561,300	7.5 (P) 8.6	(P) 8.6	
25   Pumbur and Shuries	64,413,600	33,034,000	2.3   2.0		
20	4,287,200		2.5 (P) (P) (P) 7.7 7.9	3.1 (P) 8.7	
Chemicales and alled products	31,444,600 57,059,500		7.7 7.9 6.8 10.1	8.7 10.5	
Declare and miscellaneous plastics products   10,055   8,775 266   17,780,551   871,100   4,986,000   9,873,000   383,000	38,183,700	153,032,400	28.4 31.9	30.4	
Some_clay, and glass products	01,398,200	49,889,000	22.9 15.1 13.9 17.6	26.9 17.5	
Primary misel industries	9,887,300 33.468.000		5.4 6.3 20.7 24.8	6.2 25.9	
Solid   Soli	46,052,000	53,366,600	16.7 19.3 6.5 7.9	21.8 8.6	
37   Transportation equipment	56,344,700	132,165,800	10.2 10.3	12.1	
Section   Sect			15.2 15.6 5.9 4.9	17.8 7.8	
Administrative and auxiliary	23,776,700	81,665,600	12.8 11.9 6.8 9.6	12.8 9.6	
2011   Meat packing plants			15.9 n.a		
2011			10.8 13.8 4.3 3.5	12.2 3.2	
2016   Poultry Staughtering and processing	51,069,200	6,666,500	3.3 2.6 3.6 3.7	3.2 2.2 4.5	
Creamery butler	20,927,600	6,452,300	5.2 4.2	4.5	
2022   Cyr, condensed, evaporated products			13.2   16.0 (P) (P)	13.4 (P) 11.7	
Pickles, sauces, and salad dressings	16,155,800	2,850,600	(P) (P) 13.8 13.7 17.6	11.7 14.8	
Pickles, sauces, and salad dressings	4,660,200 {	1,725,500	(P) (P)	(P) 14.0	
Pickles, sauces, and salad dressings	14,494,500	20,418,900	12.5 16.5	15.5	
2035   Pickles, sauces, and salad dressings			3.9 6.5 14.2 20.1	6.2 20.1	
2037   Frozen fruits and vegetables   5,768   353,619   1,037,316   46,200   2,921,600   7,473,600   2,003   Frozen specialities, nec   6,971   789,878   13,42,963   44,770   3,710,400   7,797,000   2,041   Flour and other grain mill products   1,312   231,559   726,735   12,300   1251,300   1251,300   5,624,700   2,041   Flour and other grain mill products   1,312   231,559   726,735   12,300   1251,300   1251,300   5,624,700   0   0   16,100   6,325,300   8,704,600   1,001   1,	2,453,700	1,124,900	16.6 29.8 7.2 13.2	24.1 10.8	
Content   Cont	7,473,600	2,921,600	12.5 12.1	13.9	
Flow and other grain mill products			15.6 21.3 14.8 14.9	17.2 14.6	
2044   Rice milling	5,624,700	1,251,300	10.7 18.5	12.9	
2047   Dog and cat food   G   C   C   C   C   C   C   C   C   C	1,771,700	592,500	(P) (P)	(P) 29.7	
2047   Dog and cat food   G   (P)   (P)   (12,900   3,842,200   7,015,000   205   2048   Prepared feeds, nec   5,123   475,527   2,159,666   35,800   2,919,000   13,570,200   205   205   268,810   207,900   15,971,100   26,121,300   205,1	6,696,400	2,867,700	20.8 37.1 (P) (P)	(P)	
265   Bakery products   26,951   2,769,836   4,310,139   207,900   15,971,100   26,121,300     2051   Bread, cake, and related products   14,359   1,074,725   1,683,037   149,000   10,475,500   17,019,200     2052   Cookies and crackers   12,276   1,676,510   2,592,481   48,700   4,823,100   7,803,500     2053   Frozen bakery products   2,592,481   48,700   4,823,100   1,298,600     2064   Sugar and confectionery products   14,715   1,527,756   3,862,402   92,300   9,474,600   1,298,600     2065   Raw cane sugar   F   (P)   (P)   6,100   502,000   1,295,600     2061   Raw cane sugar   G   (P)   (P)   7,600   828,800   2,133,900     2063   Beet sugar effining   G   (P)   (P)   7,600   828,800   2,133,900     2064   Candy and other confectionery products   7,746   661,96   1,231,407   49,200   4,354,900   7,991,800     2066   Chocolate and ocoacy products   G   (P)   (P)   4,400   725,200   1,113,700     2067   Chewing gum   F   (P)   (P)   4,400   725,200   1,113,700     2068   Salted and roasted nuts and seeds   C   (P)   (P)   4,400   725,200   1,113,700     2076   Soybean oil mills   G   (P)   (P)   8,900   95,500   2,373,000     2077   Fats and oils   G   (P)   (P)   8,900   95,500   2,373,000     2078   Soybean oil mills   G   (P)   (P)   8,600   1,519,000   1,596,000     2079   Edible fats and oils, nec   184   27,225   179,793   700   98,600   490,400     2079   Edible fats and oils, nec   3,706   555,481   1,739,181   10,300   1,600,300   5,415,800     2082   Mait beverages   G   (P)   (P)   1,400   170,800   700,400     2083   Mait   E   (P)   (P)   1,400   170,800   7,500     2084   Sother and marine fats and oils   C   (P)   (P)   1,400   170,800   7,500     2085   Bottled and clanned soft drinks   5,151   5,160   3,457,400   3,457,500     2086   Sother and marine fats and oils   C   (P)   1,400   170,800   7,500     2086   Sother and marine fats and oils   C   (P)   1,400   170,800   7,500     2086   Sother and marine fats and oils   C   (P)   1,400   170,800   7,500     2086   Sother and marine fa			(P) (P) (P) 14.3 16.3	(P) (P) 15.9	
2052   Cookies and crackers   12,276   1,676,510   2,592,481   48,700   4,823,100   7,803,500     2053   Frozen bakery products, except bread   31,610   18,601   34,621   10,200   672,400   1,298,600     2064   Sugar and confectionery products   14,715   1,527,756   3,862,402   92,300   9,474,600   21,044,500     2062   Cane sugar grefining   G   C   C   C   6,100   6502,000   1,295,600     2063   Beet sugar grefining   G   C   C   C   C   7,600   828,800   2,133,900     2064   Candy and other confectionery products   7,746   621,196   1,231,407   49,200   4,354,900   7,991,800     2066   Chowling gum   F   C   C   C   C   C   C   C     2067   Chewing gum   F   C   C   C   C   C   C   C     2074   Cottonseed oil mills   G   C   C   C   C   C   C   C   C   C	26.121.300	15,971,100	13.0 17.3 9.6 10.3	16.5 9.9	
206   Sugar and confectionery products   14,715   1,527,756   3,862,402   92,300   9,474,600   21,044,500   2061   Raw cane sugar   F	7.803.500	4,823,100	25.2 34.8	33.2	
2061   Raw cane sugar   F   (P)   (P)   6,100   502,000   1,295,600   2062   Cane sugar refiring   G   (P)   (P)   7,600   828,800   2,133,900   2063   Beet sugar refiring   G   (P)   (P)   7,600   828,800   2,133,900   2064   Candy and other confectionery products   7,746   621,196   1,231,407   49,200   4,354,900   7,991,800   2066   Chocolate and cooca products   G   (P)   (P)   11,300   1,418,100   3,061,300   2067   Chewing gum   F   (P)   (P)   4,400   725,200   1,113,700   2068   Salted and roasted nuts and seeds   C   (P)   (P)   8,900   985,900   2,373,000   207   Fats and oils   6,163   973,226   4,445,591   29,300   4,118,200   19,499,200   207   Cottonseed oil mills   G   (P)   (P)   2,800   185,000   850,500   2076   Soybean oil mills   G   (P)   (P)   2,800   1,519,000   1,519,000   1,519,000   2077   Animal and marine fats and oils   C   (P)   (P)   2,800   1,519,000   490,400   2077   Animal and marine fats and oils   C   (P)   (P)   8,600   715,400   1,776,200   2079   Edible fats and oils, nec   3,706   555,481   1,739,181   10,300   1,600,300   5,415,800   2082   Mat   Soyandy, and brandy spirits   2,496   397,667   722,462   4,400   1,810,100   700,400   2084   2084   24,400   24,400   25,603,400   25,603,400   2085   Distilled and blended liquors   3,357   924,787   1,625,637   7,400   1,883,000   3,473,500   2087   Flavoring extracts and syrups, nec   764   263,015   371,437   8,100   3,896,900   5,332,500   2091   Canned and curved fish and seadosc   1,192   63,249   267,432   7,100   303,200   998,200   398,200   2091   Canned and curved fish and seadosc   1,192   63,249   267,432   7,100   303,200   998,200   2098   2091   Canned and curved fish and seadosc   1,192   63,249   267,432   7,100   303,200   998,200   2098   2091   Canned and curved fish and seadosc   1,192   63,249   267,432   7,100   303,200   998,200   2091   Canned and curved fish and seadosc   1,192   63,249   267,432   7,100   303,200   998,200   2091   20,200   20,200   20,200   20,200   20,200   20,200   20,200   2			3.1 2.8 15.9 16.1	33.2 2.7 18.4	
Beet sugar   G   C   C   C   C   C   C   C   C   C	1,295,600	502,000		(P)	
Cheving gum	2,133,900	828,800	(4) (4)	(P) (P) (P) 15.4	
Pats and oils	3,061,300	1,418,100	15.7 14.3 (P) (P)	(P)	
Pats and oils	1,113,700		(P)	(P) (P) 22.8	
2075   Soybean oli mills	19,499,200	4,118,200	21.0 23.6	22.8	
2077   Animal and marine fats and oils   C   (P)   (P)   8,600   715,400   1,776,200	0,966,300	1,519,000	(र्व) (र्व)	(4)	
208         Beverages         14,504         2,561,436         5,052,651         146,200         25,033,900         52,198,000           2082         Malt beverages         G         (P)         (P)         32,600         8,192,800         15,186,200           2083         Mait         E         (P)         (P)         1,400         170,800         700,400           2084         Wines, brandy, and brandy spirits         2,496         397,667         722,462         14,400         1,810,100         3,657,800           2085         Distilled and blended liquors         3,357         3924,787         1,625,637         7,400         1,888,300         3,473,500           2086         Bottled and canned soft drinks         5,151         51,608         1,345,438         82,400         9,075,100         23,847,500           2087         Flavoring extracts and syrups, nec         764         263,015         371,437         8,100         3,896,900         5,332,500           2091         Canned and curved fish and seafoods         1,192         63,249         267,432         7,100         303,200         988,200	1,776,200	715,400	(P) <b>)</b> (P)	36.7 (P)	
2082 D82 Mat beverages         G PO	5,415,800 32,198,000	1,600,300 25,033,900	99 1 102	9.7	
2084         Wines, brandy, and brandy spirits         2,496         397,667         722,462         14,400         1,810,100         3,657,800           2085         Distilled and blended liquors         3,357         324,787         1,625,637         7,400         1,888,300         3,473,500           2086         Bottled and canned soft drinks         5,151         511,608         1,345,438         82,400         9,075,100         23,847,500           2087         Flavoring extracts and syrups, nec         764         263,015         371,437         8,100         3,896,900         5,332,500           209         Miscellaneous food and kindred products         20,232         2,664,815         5,700,203         157,300         14,993,300         32,374,500           2091         Canned and cured fish and seafoods         1,192         63,249         267,432         7,100         303,200         988,200	15,186,200	8,192,800	(P)	(P) (P) 19.8	
2086         Bottled and canned soft drinks         5,151         511,608         1,345,438         82,400         9,075,100         23,847,500           2087         Flavoring extracts and syrups, nec         764         263,015         371,437         8,100         3,896,900         5,332,500           209         Miscellaneous food and kindred products         20,232         2,664,815         5,700,203         157,300         14,993,300         32,374,500           2091         Canned and curred fish and seafoods         1,192         63,249         267,432         7,100         303,200         998,200	3,657,800	1,810,100	17.3 22.0	19.8	
2087         Flavoring extracts and syrups, nec         764         263,015         371,437         8,100         3,896,900         5,332,500           209         Miscellaneous food and kindred products         20,232         2,664,815         5,700,203         157,300         14,993,300         32,374,500           2091         Canned and cured fish and seafoods         1,192         63,249         267,432         7,100         303,200         988,200	23,847,500	9,075,100	45.4 49.0 6.3 5.6	46.8 5.6 7.0	
2091 Canned and cured fish and seafoods			9.4 6.7 12.9 17.8		
	998,200	303,200	16.8 20.9	26.8	
2095 Roasted coffee 2322 592,348 1,200,431 11,200 3,581,800 6,622,700			16.7 19.9 20.7 16.5	18.1	
2096 Potato chips and similar snacks		2,906,300 238,000	6.6 11.0 (P) (P)		
2098   Macaroni and spaghetti	1,229,600	728,700	(P) (P) (P) 13.6 24.0	(P) (P) 20.1	
	29,922,400	22,561,300		1	
21   Tobacco products	5,522,400	20,628,300		0000	
212 Cigars	229,800	137,000	ió I ió	,ŏ	
Cigars   C	1,473,800	1,105,900	e e	(P)	
213   Chewing and smoking tobacco   C   C   C   C   C   C   C   C   C	1,473,800 2,696.500	1,105,900	0000	0,0,0,0	
2141 Tobacco stemming and redrying	2,696,500	690,000	(4) (4)	(4)	
22 Textile mill products 47,383 2,283,123 5,693,627 632,500 26,541,600 65,951,400 97,000 62,500 2,457,000 5,324,500 65,951,400 65,95	5,951,400 5,324,500	2,457,000	7.5 8.6 (P) (P)	8.6 (D)	
221   Broadwoven fabric mills, cotton   G   C   C   C   62,500   2,457,000   5,324,500	5,324,500	2,457,000	(P) (P) (P) 12.2 14.9	(P) 12.5	

Table 14.—Employment, Value Added by Manufacture, and Value of Shipments of Foreign-Owned and All U.S. Establishments, by Detailed Industry, 1990—Continued

		Foreign-owned establishments			Foreign-owned establishments as a					
		FOR	Thousands			All U.S. establishmer Thousands		percentage	of all U.S. esta	iblishments
SIC code	Industry	Number of employees	Value added by manufacture	Value of shipments	Number of employees 1	Value added by manufacture <sup>1</sup>	Value of shipments 2	Employ- ment	Value added by manufac- ture	Value of shipments
2221 223 2231 224	Broadwoven fabric mills, manmade fiber and silk	10,405 357 357 983	538,937 23,336 23,336 77,334	1,076,324 41,728 41,728 107,476	85,300 15,700 15,700 17,000	3,619,300 674,600 674,600 671,400	8,577,900 1,798,300 1,798,300 1,259,700	12.2 2.3 2.3 5.8	14.9 3.5 3.5 11.5	12.5 2.3 2.3 8.5
2241 225 2251 2252	Narrow fabric mills Knitting mills Women's hosiery, except socks Hosiery, nec	983 8,331 E G	77,334 290,206 (P) (P)	107,476 701,556 (P) (P)	17,000 197,900 23,400 38,600	671,400 6,791,100 911,200 1,062,000	1,259,700 14,596,500 1,620,700 2,277,900	5.8 4.2 (P)	11.5 4.3 (P) (P)	8.5 4.8 (D) (P)
2253 2254 2257 2258	Knit outerwear mills Knit underwear mills Wet knit fabric mills Lace and warp knit fabric mills	1,378 G 842 G	35,918 (P) 32,153 (P)	67,356 (P) 102,668 (P)	63,600 15,400 30,700 22,300	1,783,200 596,500 1,370,000 931,600	3,456,400 1,105,000 3,588,700 2,298,300	(P) 2.7 (P) 0	2.0 (P) 2.3 (P) 0	1.9 (P) 2.9 (P) 0
2259 2261 2262 2269	Knitting mills, nec Textile finishing, except wool Finishing plants, cotton Finishing plants, manmade Finishing plants, nec	0 H 1,341 E 1,489	(P) 59,665 (P) 74,144	(P) 113,369 (P) 189,153	3,900 49,400 14,900 22,300 12,200	136,500 2,365,700 812,300 1,109,700 443,600	249,300 6,303,800 1,594,800 3,400,900 1,308,100	(P) 9.0 (P) 12.2	(P) 7.3 (P) 16.7	(P) 7.1 (P) 14.5
227 2273 228 2281	Carpets and rugs Carpets and rugs Yarn and thread mills Yarn spinning mills	3,310 3,310 10,800 6,693	179,830 179,830 394,793 246,816	661,636 661,636 996,732 619,148	51,800 51,800 100,700 75,000	2,917,300   2,917,300   3,753,100   2,654,500	10,038,400 10,038,400 10,574,600 7,259,200	6.4 6.4 10.7 8.9	6.2 6.2 10.5	6.6 6.6 9.4
2282 2284 229 2295 2296	Throwing and winding mills Thread mills Miscellaneous textile goods Coated fabrics, not rubberized Tire cord and fabrics	7,828 E 2,849	(P) (P) 520,049 (P) 94,050	(P) (P) 1,524,095 (P) 443,174	18,500 7,100 52,200 8,900 5,100	769,300 329,300 3,292,000 578,600 334,300	2,521,000 794,500 7,477,800 1,361,800 981,600	(b) (P) 15.0 (P) 55.9	(P) 15.8 (P) 28.1	(P) 20.4 (P) 45.1
2297 2298 2299	Nonwoven fabrics Cordage and twine Textile goods, nec	2,329 G 1,199	214,792 (P) 118,688	669,364 (P) 203,167	16,900 7,000 14,400	1,306,900 248,800 823,400	2,851,000 636,900 1,646,500	13.8 (P) 8.3	16.4 (P) 14.4	23.5 (P) 12.3
23   231 2311 232 2321	Apparel and other textile products Men's and boys' suits and coats Men's and boys' suits and coats Men's and boys' furnishings Men's and boys hints	23,085 4,262 4,262 7,982 H	850,240 148,603 148,603 264,990	1,727,481 234,577 234,577 548,727	992,900 48,400 48,400 258,800 69,700	33,034,000 1,500,800 1,500,800 8,051,400 2,197,700	64,413,600 2,622,400 2,622,400 14,872,900 4,242,600	2.3 8.8 8.8 3.1	2.6 9.9 9.9 3.3	2.7 8.9 8.9 3.7
2322 2323 2325 2326	Men's and boys' underwear and nightwear  Men's and boys' neckwear  Men's and boys' trousers and slacks  Men's and boys' work clothing	G B 1,813 C	(P) (P) 67,229 (P)	(P) 163,467 (P)	15,300 7,400 81,700 31,500	381,700 268,500 3,016,700 846,300	724,900 499,900 5,657,300 1,461,700	); () () () () () () () () () () () () ()	9 9 22 9 9	3. (P) (P) 2.9 (P) (P)
2329 233 2331 2335 2337	Men's and boys' clothing, nec  Women's and misses' outerwear  Women's and misses' blouses and shirts  Women's, junior's, and misses' dresses  Women's and misses' suits and coats	1,950 C F 1,004	60,636 (P) (P) 36,450	(P) 111,089 (P) (P) 77,062	53,300 318,200 64,400 106,400 45,900	1,340,600 10,192,400 1,954,900 3,346,800 1,979,000	2,286,600 19,338,700 3,733,000 5,914,500 4,162,800	(P) (P) (P) 22	(P) (P) 1.8	(P) (P) (P) 1.9
2339 234 2341 2342	Women's and misses' outerwear, nec Women's and children's undergaments Women's and children's underwear Bras, girdles, and allied garments	C G G E	30000	9999	101,500 60,300 48,700 11,600	2,911,700 1,859,000 1,298,400 560,600	5,528,400 3,424,300 2,337,400 1,086,900	10000	9999	(P) (P) (P)
235 2353 236 2361 2369	Hats, caps, and millinery Hats, caps, and millinery Girls and children's outerwear Girls and children's dresses and blouses Girls and children's outerwear, nec	00FEC	93300	0 0 (A)	16,500 16,500 60,800 29,000 31,900	424,300 424,300 2,045,700 903,800 1,141,900	736,600 736,600 3,697,800 1,724,500 1,973,200	098900	333°°	00000
237 2371 238 2381 2384	Fur goods Fur goods Miscellaneous apparel and accessories Fabric dress and work gloves	0 0 0 0	(00 (P)	`0 (P) (P)	2,200 2,200 38,300 5,200	103,600 103,600 1,237,900 212,400	378,700 378,700 2,256,400 340,800	(3go)	00E	8
2384 2385 2386 2387 2389	Robes and dressing gowns Waterproof outerwear Leather and sheep-lined clothing Apparet belts Apparet and accessories, nec	0 0	0 0	0	3,900 4,500 2,200 11,100 11,500	119,700 113,000 73,000 386,100 333,800	306,300 219,300 166,600 673,400 550,100	0000	0 0 0	0 0 0
239 2391 2392 2393	Miscellaneous fabricated textile products Curtains and draperies Housefurnishings, nec Textile bags	6,515 F 2,638 360	273,047 (P) 86,198 12,369	620,649 (P) 214,278 29,131	189,300 23,400 44,800 5,700	7,618,800 685,400 1,967,300 230,000	17,085,900 1,499,200 4,871,900 513,000	3.4 (P) 5.9 6.3	3.6 (P) 4.4 5.4	3.6 (P) 4.4 5.7
2394 2395 2396 2397 2399	Canvas and related products Pleating and stitching Automotive and apparel trimmings Schiffli machine embroideries Fabricated textile products, nec	C 0 F C 1,586	(P) (P) (P) (110,416	(P) 0 (P) (P) 206,322	17,300 14,200 47,100 5,900 31,100	531,100 388,100 2,267,400 172,900 1,376,600	1,134,900 742,700 5,104,800 309,200 2,910,300	(P) 0 (P) (P) 5.1	E 0 E 8.0	(P) (P) (P) 7.1
24 241 2411	Lumber and wood products Logging Logging	17,043 721 721	842,486 119,353 119,353	<b>2,304,003</b> 382,586 382,586	<b>682,900</b> 83,400 83,400	28,597,200 4,313,200 4,313,200	<b>74,287,200</b> 12,229,000 12,229,000	<b>2.5</b> .9 .9	2.9	3.1 3.1
2421 2426 2429 243	Sawmills and planing mills Sawmills and planing mills, general Hardwood dimension and flooring mills Special product sawmills, nec Millwork, plywood and structural members	2,706 2,071 F B 7,930	143,504 122,196 (P) 339,789	431,743 378,485 (P) (P) 777,564	170,800 138,900 29,300 2,500 229,400	7,174,500 6,184,300 908,800 81,500 9,577,600	19,934,900 17,923,000 1,800,500 211,300 23,245,200	1.6 1.5 (P) (P) 3.5	2.8 2.0 2.0 () () () () ()	2.2 2.1 (P) (P) 3.3
242 2421 2426 2429 243 2431 2434 2435 2436	Milwork Wood kitchen cabinets Hardwood veneer and plywood Softwood veneer and plywood	3,909 G 1,328 C	168,644 (P) 59,420	375,646 (P) 135,003	90,500 62,800 18,700 35,600	3,851,600 2,540,100 706,600 1,669,200	9,524,700 4,610,000 2,051,700 5,030,400	(P)	(P)	(P) 6.6
2439 244 2441 2448 2449	Structural wood members, nec Wood containers Nailed wood boxes and shook Wood pallets and skids Wood containers, nec	F C 0 C 0	1000000 100000000000000000000000000000	9,333	21,800 41,500 6,000 28,300 7,200	810,100 1,189,200 191,600 802,000 195,600	2,028,400 2,850,000 431,300 1,948,600 470,200	(E)	(1) (1) (1) (1) (1) (1) (1) (1) (1) (1)	<u> ၅၅</u> ၅၅
245 2451 2452 249	Wood buildings and mobile homes	1,359 4,118	(P) (P) 48,762 178,693	(P) (P) 116,306 570,338	61,400 38,800 22,600 96,400	2,364,800 1,501,600 863,200 3,977,800	6,471,000 4,202,500 2,268,500 9,557,000	(P) 6.0 4.3	5.6	(P) 5.1
2491 2493 2499	Wood preserving	1,598 G	95,998 (P)	(P) 247,272 (P)	13,000 22,300 61,100	696,500 1,285,000 1,996,300	2,642,700 3,042,600 3,871,800	(P) 7.2 (P)	(P) 7.5 (P)	(P) 8.1 (P) (P)
-•		_	( )	. , ,	,			. , ,	. ,	. ,

Table 14.—Employment, Value Added by Manufacture, and Value of Shipments of Foreign-Owned and All U.S. Establishments, by Detailed Industry, 1990—Continued

		-,					Foreign-owned establishments as a			
		For	eign-owned establish			All U.S. establishmer		percentage	ned establishm of all U.S. esta	ients as a ablishments
SIC	Industry	Number of	Thousands	of dollars	Number of	Thousands	of dollars		Value	
		employees	Value added by manufacture	Value of shipments	employees 1	Value added by manufacture <sup>1</sup>	Value of shipments <sup>2</sup>	Employ- ment	added by manufac- ture	Value of shipments
251	Household furniture	9,065	276,284	692,827	274,800	9,878,100	19,912,900	3.3	2.8	3.5
2511 2512	Wood household furniture	2,183 H	85,549 (P) (P)	192,599 (P)	130,900 83,800	4,399,000 2,809,100	8,302,900 5,815,300	1.7 (P)	1.9 (P)	2.3 (P)
2514 2515	Metal household furniture	B 0	୯୬	(%)	26,500 24,700	1,032,400 1,331,400	2,184,100 2,904,900	(P)	(4)	(P) (P)
2517	Wood television and radio cabinets	G	(၅)	ക്ര	3,300	132,600	246,900	(P)	(P)	(P)
2519 252	Household furniture, nec	1,577 3,761	33,088 277,062	148,970 <b>4</b> 81,778	5,700 74,900	173,700 4,719,500	458,700 8,030,100	27.7 5.0	19.0 5.9	(P) 32.5 6.0
2521	Wood office furniture	F		(P)	28,200	1,100,800	1,998,800			(P)
2522 253	Office furniture, except wood	H		(P)	46,700 26,000	3,618,700 1,147,100	6,031,400 3,112,400	(2)	(A)	(D)
253 2531	Public building and related furniture	Ğ	👸	(P)	26,000	1,147,100	3,112,400		(9)	( <u>P</u> )
254 2541	Partitions and fixtures	, C	(P)	8	72,600 40,100	3,409,300 1,788,500	6,193,000 3,147,200	(e)	(e)	(P)
2542 259	Partitions and fixtures, except wood	GGFOFG	(P)	(A)	32,500 50,900	1,620,800 2,490,600	3,045,800 4,433,600	(P)	<u>୧୯୯୯୧୧୯୯</u> ୧	(P)
2591 2599	Drapery hardware and blinds and shades	Ğ	<u> </u>	(D) (P)	19,000	1,005,100	1,886,300	<u>ଚ୍ଚ୍ଚ୍ଚ୍ଚ୍ଚ୍ଚ୍ଚ୍</u>	(A)	0000000000
	Furniture and fixtures, nec		1		31,900	1,485,600	2,547,300			, ,
26 261	Paper and allied products	48,644 E	4,709,223	11,395,189 (P)	<b>628,100</b> 16,100	<b>59,823,300</b> 3,416,400	131,444,600 6,239,100	7.7 (P)	7.9 (P)	8.7 ( <sup>D</sup> )
2611 262	Pulp mills	10,612	(P) 1,458,591	(⊡) 3,553,586	16,100 130,100	3,416,400 16,599,800	6,239,100 35,321,800	(P) (P) 8.2	(P). 8.8	(P) (P) 10.1
2621	Paper mills	10,612	1,458,591	3,553,586	130,100	16,599,800	35,321,800	8.2	8.8	10.1
263 2631	Paperboard mills	7,562 7,562	1,119,742 1,119,742	2,147,095 2,147,095	53,100 53,100	8,123,000 8,123,000	15,919,300 15,919,300	14.2 14.2	13.8 13.8	13.5 13.5
265	Paperboard containers and boxes	17,531	997,570	3,034,012	200,300	11,082,100	30,510,400	8.8	9.0	9.9
2652 2653	Setup paperboard boxes	344 9,976	22,552 538,037	42,885 1,891,850	8,800 110,100	312,900 5,901,900	565,100 18,572,200	3.9 9.1	7.2 9.1	7.6 10.2
2653 2655 2656	Fiber cans, drums and similar products	GC	(2)	(P)	13,300	750,600	1,884,900	9	(P)	(D) (D)
2657	Sanitary food containers	5,477	347,908	873,388	17,500 50,700	1,074,400 3,042,400	2,518,700 6,969,400	100	(Þ) 11.4	12.5
267 2671	Miscellaneous converted paper products	1,404	80,606	(D) 257,078	228,500 16,400	20,602,000 1,133,400	43,454,000 3,026,700	(P) 8.6	(P) 7.1	( <sup>D</sup> ) 8.5
2672	Paper coated and laminated, nec	4,579	443,059	1,185,660	35,000	3,321,000	7,077,800	13.1	13.3	16.8
2673 2674	Bags: plastics, laminated, and coated	1,101 723	84,592 34,172	177,252 96,731	37,400 16,900	2,625,100 877,100	5,494,600 2,750,100	2.9 4.3	3.2 3.9	3.2 3.5
2675 2676	Die-cut paper and board	G B	(P) (P) (P)	(D)	16,800 39,000	1,045,700 7,896,200	2,119,000 14,709,200		(P)	
2677	Envelopes	C	61	( <del>D</del> )	26,100	1,194,900	2,816,600	3333	<b>E</b>	<u> </u>
2678 2679	Stationery products	3,354	(P) 251,711	(P) 504,305	10,100 30,700	577,900 1,930,700	1,332,100 4,127,900	10.9	( <del>D</del> ) 13.0	(D) 12.2
27	Printing and publishing	103,983	10,408,807	16,499,934	1,538,100	103,179,000	157,059,500	6.8	10.1	10.5
271 2711	Newspapers	19,774	798,449	1,055,891	443,400	26,559,600	34,641,700	4.5	3.0	3.0 3.0
272	NewspapersPeriodicals	19,774 14,122	798,449 1,957,867	1,055,891 3,124,876	443,400 115,200	26,559,600 13,847,700	34,641,700 20,396,700	4.5 12.3	3.0 14.1	15.3
2721 273	Periodicals	14,122 21,423	1,957,867 3,365,885	3,124,876 4,660,080	115,200 122,200	13.847,700 13,320,400	20,396,700 19,449,900	12.3 17,5	14.1 25.3	15.3 24.0
2731	Book publishing	17,407	3,167,853	4,305,984	73,500	10,919,500	15,317,900	23.7	29.0	28.1
2732 274	Book printing	4,016 4,732	198,032 551,139	354,096 : 650,747	48,700 65,200	2,400,900   6,656,200	4,132,000 8,874,700	8.2 7.3	8.2 8.3	8.6 7.3
2741 275	Miscellaneous publishing	4,732 28,413	551,139 2,322,445	650,747 4,549,246	65,200 580,400	6,656,200 29,001,300	8,874,700 52,903,700	7.3 4.9	8.3 8.0	7.3 8.6
2752 2754	Commercial printing, lithographic	15,041	1,274,879	2,547,334	423,300	21,230,300	38,877,400	3.6	6.0	6.6
2759	Commercial printing, lithographic Commercial printing, gravure Commercial printing, nec	8,876 4,496	732,128 315,438	1,473,185 528,727	23,900 133,200	1,742,000 6,029,100	3,635,900 10,390,400	37.1 3.4	42.0 5.2	40.5 5.1
276 2761	Manifold business forms	1	(P)	(P)	50,300 50,300	4,038,100 4,038,100	7,807,500 7,807,500	(P) (P)	(P) (P)	(D) (D)
277 2771	Greeting cards	Ö	`é	`ó	24,600	2,827,500	3,720,700	(A)	) ó	0
278	Greeting cards	H	(%)	(P)	24,600 70,200	2,827,500 3,218,700	3,720,700 4,549,400		(P)	(P)
2782 2789	Blankbooks and looseleaf binders Bookbinding and related work	HE	(P) (P) (P) 220,9 <u>06</u>	(P)	38,500 31,700	2,182,900 1,035,800	3,186,100 1,363,400	000	(P) (P)	666
279 2791	Printing trade services	2,938 F	220,906	286,725	66,500 33,600	3,709,400	4,715,200 1,957,400	(P)	`6.0 (₽)	`6.1 (₽)
2796	Platemaking services	ģ	( <del>P</del> )	(P)	32,900	1,605,700 2,103,700	2,757,800	(6)	(P)	(D)
28	Chemicals and ailled products	242,392	48,835,701	87,678,890	853,300	153,032,400	288,183,700	28.4	31.9	30.4
281 2812	Chemicals and ailled products Industrial inorganic chemicals Alkalies and chlorine	22,882 E	4,576,277 (P)	7,845,636 (P)	100,900 6,800	16,099,700 1,449,900	26,690,800 2,709,800	22.7 (P) (P)	28.4 ( <sup>D</sup> )	29.4 (₽)
2813 2816	Industrial nasas	H 4,343	(Þ) 1,369,809	(Þ) 2,055,671	9,000 8,500	1,919,200 1,930,800	3,058,100 3,203,900	(D) 51.1	(P) (P) 70.9	(D) 64.2
2819	Industrial inorganic chemicals, nec	13,469	2,153,141	4,167,800	76,600	10.799.800	17,719,000	17.6	19.9	23.5
282 2821 2822	Inorganic pigments Industrial inorganic chemicals, nec Plastics materials and synthetics Plastics materials and resins	54,991 14,365	8,854,655 3,446,830	18,797,001 8,244,436	131,600 62,400	20,511,200 12,195,300	48,419,800 31,325,800	41.8 23.0	43.2 28.3	38.8 26.3
2822	Synthetic rupper	H	(P)	(2)	11,400 9,700	1,706,700 679,000	4,210,300 1,456,700	(D) (P) 60.9	(P) (P) 67.5	(P)
2823 2824	Cellulosic manmade fibers	29,307	4,002,359	7,215,738	48,100	5,930,200	11,427,100	60.9	67.5	63.1
283 2833	Drugs	65,378 2,063	14,234,655 259,825	19,489,079 602,462	182,900 10,900	38,244,500 2,392,200	53,719,700 4,919,400	35.7 18.9	37.2 10.9	36.3 12.2
2834	Pharmaceutical preparations	51,180	12,591,173	16,760,810	143,800	32,744,700	44,182,300	35.6 25.9	38.5	37.9
283 2833 2834 2835 2836	Diagnostic substances Biological products except diagnostic	3,865 8,270	476,620 907,037	655,862 1,469,945	14,900 13,300	1,790,100 1,317,400	2,462,200 2,155,800	62.2	26.6 68.9	26.6 68.2
284 2841	Soap and other detergents	22,075 5,439	5,537,023 1,389,093	9,216,467 2,657,805	126,100 36,300	25,007,800 7,971,200	41,437,900 15,373,400	17.5 15.0	22.1 17.4	22.2 17.3
2842	Polishes and sanitation goods	H H	(2)	(P)	19,600	3,691,400	5,847,900	(2)	(D) (P) 22.2	(D) (P)
2843 2844	Surface active agents	10,436	2,681,806	3,719,110	9,100 61,100	1,241,000 12,104,200	3,168,300 17,048,400	17.1	22.2	21.8
285 2851	Paints and allied products	10,833 10,833	1,635,949 1,635,949	3,528,421 3,528,421	53,900 53,900	6,765,700 6,765,700	14,238,700 14,238,700	20.1 20.1	24.2 24.2	24.8 24.8
286	Industrial organic chemicals	38,025	9,261,864	19,192,018	125,800	28,813,100	65,695,500	30.2	32.1	29.2
286 2861 2865 2869	Gum and wood chemicals	F	( )	( <del>D</del> )	2,500 23,000	340,500 3,980,100	642,900 10,892,600	(P) (P)	(P) 31.7	(P) (P)
2869 287	Industrial organic chemicals, nec	27,762 10,186	7,766,996 2,623,169	15,432,739 4,815,384	100,300 42,800	24,492,400 8,060,000	54,160,000 18,307,400	27.7	1 32.5	28.5
2873	Nitrogenous fertilizers	į F	(P)	(D)	7,500	1,213,300	3,113,400	(P) 16.7	(P) 17.0	(P) 15.1
2874	Phosphatic fertilizers	1,752	195,655	701 <b>,9</b> 57	10,500	1,151,100	4,636,200	1 10./	17.0	15.1

Table 14.—Employment, Value Added by Manufacture, and Value of Shipments of Foreign-Owned and All U.S. Establishments, by Detailed Industry, 1990—Continued

			eign-owned establis		All U.S. establishments Foreign-owned establishments as a						
010		Thousands of dollars			Thousands		percentage	of all U.S. esta	ablishments		
SIC	Industry	Number of employees	Value added by manufacture	Value of shipments	Number of employees 1	Value added by manufacture <sup>1</sup>	Value of shipments 2	Employ- ment	Value added by manufac- ture	Value of shipments	
2875 2879 289 2891 2892 2893 2895 2899	Fertilizers, mixing only	8 7,778 18,022 5,339 G 3,622 E 6,810	(P) 2,331,159 2,112,109 600,694 (P) 408,164 (P) 863,758	3,836,117 4,794,884 1,352,921 (P) 1,291,774 (P) 1,786,912	7,100 17,700 89,200 21,400 13,800 11,400 1,800 40,900	552,900 5,142,700 9,530,600 2,333,200 874,400 1,035,700 380,000 4,907,200	2,018,800 8,538,900 19,674,000 5,485,100 1,324,600 2,754,400 691,900 9,418,000	(P) 43.9 20.2 24.9 (P) 31.8 (P) 16.7	(P) 45.3 22.2 25.7 (P) 39.4 (P) 17.6	(P) 44.9 24.4 24.7 (P) 46.9 (D) 19.0	
29 291 2911 295 2951 2952 299 2992 2999	Petroleum and coal products Petroleum refining Petroleum refining Asphalt paving and roofing materials Asphalt paving mixtures and blocks Asphalt iets and coatings Miscellaneous petroleum and coal products Lubricating oils and greases Petroleum and coal products, nec	25,638 19,702 19,702 3,469 H F 2,467 G	4,106,797 3,418,395 3,418,395 413,016 (P) 275,386 (P) (P)	46,372,551 44,134,647 44,134,647 1,073,158 (P) (P) 1,164,746 (P)	111,900 71,900 71,900 26,700 14,300 12,400 13,200 11,200 2,000	27,214,100 22,822,000 22,822,000 2,734,700 1,449,800 1,284,900 1,687,400 1,280,300 377,100	172,588,600 159,411,100 159,411,100 7,798,700 4,213,800 3,584,900 5,378,700 4,398,500 980,200	22.9 27.4 27.4 13.0 (P) (P) 18.7 (P)	15.1 15.0 15.0 15.1 (P) 16.6 (P)	26.9 27.7 27.7 13.8 (D) (P) 21.7 (P) (P)	
30 301 3011 3021 3052 3053 3063 3061 3069 308 3081 3082 3083 3084 3085 3086 3086 3086 3086 3086 3086 3086 3086	Rubber and miscellaneous plastics products  Tires and inner tubes  Tires and inner tubes  Rubber and plastics footwear  Rubber and plastics footwear  Hose and belting and gaskets and packing  Rubber and plastics footwear  Rubber and plastics hose and belting  Gaskets, packing and sealing devices  Fabricated rubber products, nec  Mechanical rubber goods  Fabricated rubber products, nec  Miscellaneous plastics products, nec  Unsupported plastics film and sheet  Unsupported plastics film and sheet  Unsupported plastics profile shapes  Laminated plastics pate and sheet  Plastics pipe  Plastics bottles  Plastics foam products  Custom compound purchased resins  Plastics plumbing fixtures  Plastics products, nec	120,951 35,511 789 789 10,126 2,588 7,538 15,317 4,617 10,700 59,208 9,582 3,434 3,238 2,432 1,466 6,382 2,927 1,588 28,159	8,757,926 3,237,878 3,237,878 33,7710 450,334 154,716 295,618 970,180 273,121 697,059 4,061,827 171,737 171,737 240,299 199,298 106,544 413,715 233,343 205,501 1,606,010	17,790,551 5,805,548 5,805,548 66,656 66,656 863,230 323,324 470,427 1,677,995 8,906,695 1,948,224 377,308 448,093 598,688 200,942 1,027,385 720,485 720,485 301,540 3,284,030	870,100 67,700 10,500 10,500 23,100 33,200 46,300 56,600 632,600 51,400 26,700 12,900 12,900 12,900 18,200 12,900 12,900 12,900 12,900 14,000 12,900	49,889,000 6,488,600 338,700 338,700 3,143,300 1,380,100 2,086,300 3,139,100 34,692,900 4,294,300 1,1285,700 1,159,600 807,700 1,526,400 3,788,300 1,297,800	101,398,200 11,860,800 650,000 650,000 650,000 5,570,200 2,574,800 10,559,200 72,758,000 9,284,700 2,668,800 2,393,000 2,616,000 3,728,900	13.9 52.5 7.5 7.5 18.0 11.2 22.7 14.9 10.0 18.9 9.4 18.6 12.9 18.4 18.9 16.1 17.5	17.6 49.9 49.9 11.1 11.1 14.3 11.2 16.8 18.6 13.1 22.2 11.7 20.6 13.4 20.7 24.7 6.6 10.9 18.0 35.6 8.1	17.5 48.9 10.3 10.3 15.5 12.6 20.3 12.0 25.3 12.2 21.0 14.0 19.5 22.9 5.4 11.4 22.2 31.2 8.4	
31 3111 3131 3131 3143 3144 3149 315 3161 3161 3172 3179 3199	Leather and leather products Leather tanning and finishing Leather tanning and finishing Footwear cut stock Footwear, except cubber House slippers Men's footwear, except athletic Women's footwear, except athletic Footwear, except rubber, nec Leather gloves and mittens Leather gloves and mittens Luggage Handbags and personal leather goods Women's handbags leather goods Personal leather goods, nec Leather goods, nec	6,362 G G G E E S 3,191 O H O F F O O O B B S 905 905 C C C	287,251 (P) (P) (P) (P) (P) (P) (P) (P) (P)	608,138 (P) (P) (P) (207,045 0 (P) 0 (P) 60,148 60,148 60,148	117,400 12,100 5,200 62,000 4,300 28,500 21,800 7,500 2,800 14,000 14,000 12,800 6,400 6,500 8,600	4,586,600 779,900 196,400 196,400 1,058,600 682,700 2,120,300 682,700 218,200 59,200 618,000 618,000 618,000 619,000 303,200 303,200	9,887,300 2,410,900 2,410,900 413,300 413,300 413,300 276,000 2,148,800 1,393,200 414,100 154,800 1,169,400 1,169,400 1,169,400 546,900 556,200 5594,700	5.4 5.0000 5.000000 7.1.1000	6.3 6.0000 400000000 7.1.000	<b>6</b> 0000 400000000000000000000000000000000	
32 321 3211 3229 3239 3231 3241 3255 3251 3253 3264 3263 3264 3263 3277 3277 3277 3273 3273 3273 3273	Structural clay products, nec Pottery and related products Vitreous plumbing fixtures Vitreous plumbing fixtures Vitreous plumbing fixtures Semivitreous table and kitchenware Porcelain electrical supplies Pottery products, nec Concrete, gypsum, and plaster products Concrete block and brick Concrete broducts, nec Ready-mixed concrete Lime Gypsum products Cut stone and stone products Cut stone and stone products Cut stone and stone products Miscellaneous nommetallic mineral products Abrasive products Abrasive products Mineral s, ground or treated Mineral wool Nonclay refractories	G 33,113 2,033 10,846 15,646 1,259 3,359 C C 18,413 7,997 C 2,974 3,516 3,404	8,450,211 (P) (P) (1,645,014 1,266,761 378,253 427,734 427,734 1,353,752 1,353,752 415,096 223,897 (P) (P) (P) (P) (P) (P) (P) (P) (P) (P)	465,817	509,100 14,600 14,600 14,600 36,600 35,400 53,900 53,900 17,600 34,000 15,500 9,300 6,500 1,200	5,935,700 2,130,600 198,700 848,700 1,807,700 573,400	63,468,000 2,279,000 8,918,000 4,946,100 3,971,900 6,141,300 6,141,300 4,250,700 4,250,700 3,066,500 1,168,700 3,42,000 4,513,400 4,513,400 4,513,400 4,513,400 6,514,510 6,366,500 1,28,29,600 1,28,29,600 1,719,800 2,375,100 988,800 998,800 1,075,803 3,389,400 3,309,800 1,077,600	22.8 28.4 28.6 28.6 29.6 20.6	24.8 20) 30.8 46.0 12.8 12.8 12.8 12.6 61.6 229.7 19.0 19.1 12.9 13.9 14.6 16.6	25.9 4.5.0 14.8.6 63.6.3 31.0 2 20.0 9.8.4 18.3.2.9.2 1.9.9.2 31.0 2.0 31.0 2.0 31.0 2.0 31.0 2.0 31.0 31.0 31.0 31.0 31.0 31.0 31.0 31	

Table 14.—Employment, Value Added by Manufacture, and Value of Shipments of Foreign-Owned and All U.S. Establishments, by Detailed Industry, 1990—Continued

				<del></del>		MINO - 1171	Foreign-owned establishments as a			
		For	eign-owned establis			All U.S. establishmer		percentage	ned establishm of all U.S. esta	ients as a iblishments
SIC code	Industry	Number of	Thousands	or ocuars	Number of	Thousands	or collars	Empley	Value	Value of
		employees	Value added by manufacture	Value of shipments	employees <sup>1</sup>	Value added by manufacture <sup>1</sup>	Value of shipments 2	Employ- ment	added by manufac- ture	Value of shipments
33	Primary metal industries	119,087	10,297,630	31,902,909	711,900	53,366,600	146,052,000	16.7	19.3	21.8
331 3312	Blast furnace and basic steel products	60,902 45,361	5,487,240 4,215,490	14,963,600 11,073,717	258,800 188,500	23,766,000 18,283,000	62,121,100 45,950,400	23.5 24.1	23.1 23.1	24.1 24.1
3313	Electrometallurgical products	2,502	225,270	540,250	5,200	431,200	1,180,400	48.1	52.2	45.8
3315 3316	Steel wire and related products	5,762 3,210	338,443 343,536	833,015 1,387,426	26,700 16,300	1,723,400 1,620,800	4,179,700 5,842,200	21.6 19.7	19.6 21.2	19.9 23.7
3317	Steel pipe and tubes	4,067	364,501	1,129,192	22,100	1,707,700	4,968,500	18.4 8.0	21.3 9.7	22.7 9.7
332 3321	Iron and steel foundries	10,651 3,204	650,840 160,093	1,172,560 366,026	132,500 81,000	6,691,500 4,111,200	12,064,500 7,825,300	4.0	3.9	4.7
3322	Malfeable iron foundries	0	0	O <sub>O</sub>	4,900 19,800	196,800 1,033,500	320,600 1,592,100	P)	0	(P)
3325	Steel foundries, nec	G	(e)	(0)	26,700	1,350,000	2,326,500	(4)	(P)	(P) 33.0
333 3331	Primary nonferrous metals	9,006 G	1,096,651 (P)	5,122,942 (P)	34,700 4,600	4,265,800 918,000	15,507,100 4,201,200	26.0 (P)	25.7 (P)	33.0 (P)
3324 3325 333 3331 3334 3339 334	Primary aluminum	H 2.056	(D)	(D)	19,500	2,205,600	7,033,900	(P) 37.3	(D) (P) 43.8	(P) (P) 61.2
3339	Primary nonferrous metals, nec	3,956 1,369	500,755 127,534	2,615,331 580,769	10,600 14,700	1,142,200 1,107,500	4,272,000 6,130,200	9.3	43.6 11.5	9.5 9.5
3341 335	Secondary nonferrous metals Nonferrous rolling and drawing	1,369 30,029	127,534 2,367,427	580,769 8,977,349	14,700 157,100	1,107,500 11,832,500	6,130,200 39,330,900	9.3 19.1	11.5 20.0	9.5 22.8
3351	Copper rolling and drawing	2,948	227,006	982,802	21,400	1,679,300	6,880,200	13.8	13.5	14.3
3353 3354	Aluminum sheet, plate, and foil	7,405 H	609,787	3,765,865 (P)	25,100 30,900	2,508,500 1,466,900	11,121,500 4,850,300	29.5 (P)	24.3 (P)	33.9 (P)
3355	Aluminum rolling and drawing, nec Nonferrous rolling and drawing, nec Nonferrous wiredrawing and insulating	В	(P) 450,339	( <del>D</del> )	800	54,600	388,300	(P) (P) 28.8	(P) (P) 30.0	(P) 32.8
3356 3357	Nonferrous wiredrawing and insulating	5,354 10,026	910,548	1,140,812 2,472,542	18,600 60,200	1,502,500 4,620,700	3,481,200 12,609,400	16.7	19.7	19.6
336 3363	Nonferrous foundries (castings)	4,125 1,051	215,566 60,815	412,845 109,066	79,800 28,800	3,548,000 1,326,600	7,159,300 2,779,500	5.2 3.6	6.1 4.6	5.8 3.9
3364	Nonferrous die-casting except aluminum	1,378	76,771	137,898	13,200	598,200	1,317,900	10.4	12.8	10.5
3365 3366	Aluminum foundries	879 440	35,879 23,689	84,672 44,381	23,600 9,000	980,700 353,100	1,919,100 677,800	3.7 4.9	3.7 6.7	4.4 6.5 7.9
3369 339	Nonferrous foundries, nec	377 3,005	18,412 352,372	36,828 672,844	5,200 34,200	289,500 2,155,300	465,000 3,738,800	7.3 8.8	6.4 16.3	7.9 18.0
3398	Metal heat treating	619	54,553	70,710	20,500	1,274,000	1,871,700	3.0	4.3	3.8
3399 34	Primary metal products	2,386 93,300	297,819 <b>6,350,246</b>	602,134 <b>13,973,579</b>	13,700 <b>1,438,700</b>	881,300 <b>79,951,900</b>	1,867,100 163,052,800	17.4 6.5	33.8 <b>7.9</b>	32.3 <b>8.6</b>
341 3411	Metal cans and shipping containers	}		(P)	43,100 35,900	4,090,500 3,668,400	13,555,700 12,342,400	3000 54	999	(D) (D) (D)
3412	Metal barrels, drums, and pails	Ė	(9)	(P)	7,200	422,100	1,213,300	(P)	(e)	(a)
342 3421	Cutlery, handtools, and hardware	7,490 E	520,445 (P)	880,277 (P)	139,000 10,900	8,504,200 977,800	14,666,300 1,320,500	5.4 (P)	6.1 四)	6.0 (P)
3423 3425	Hand and edge tools, nec	G 199	(P) 11,253	(D) 19,052	40,600 8,700	2,392,800	3,966,700	23 23	(P) 2.1	(P) (P) 2.1
347.9	Hardware, nec	5,804	370,289	646,714	78,800	540,300 4,593,300	916,800 8,462,300	1.4	8.1	7.6
343 3431	Plumbing and heating, except electric	893 C	43,752 (P)	91,560	43,400 7,700	3,079,500 524,800	5,897,200 980,000	2.1	(2)	1.6 (P)
3432	Plumbing fixture fittings and trim Heating equipment, except electric Fabricated structural metal products	B	(4)	(3)	17,300	1,400,100	2,749,900	6) 3.4	(E) 300	(P) 3.3
3433 344	Heating equipment, except electric	617 29,974	34,384 1,759,842	71,294 3,963,428	18,400 405,900	1,154,600 19,934,500	2,167,400 44,936,100	7.4	3.0 8.8	8.8
3441 3442	Fabricated structural metal	3,542 5,478	196,117 279,379	456,577 648,667	82,700 72,200	4,035,400 3,053,500	9,788,100 6,981,500	4.3 7.6	4.9 9.1	4.7 9.3
3443	Fabricated plate work (boiler shops)	9,865	623,795	1,146,070	76,100	4,198,500	8,653,700	13.0	14.9	13.2
3444 3446	Sheet metal work	3,743 1,796	255,366 80,549	718,505 142,548	99,100 30,000	4,867,400   1,350,800	10,249,100 2,492,900	3.8 6.0	5.2 6.0	13.2 7.0 5.7
3448 3449	Prefabricated metal buildings	4,682 868	264,414 60,222	683,464 167,597	22,800 23,000	1,183,000 1,245,900	2,984,100 3,786,800	20.5 3.8	22.4 4.8	22.9 4.4
345	Screw machine products, bolts, etc	н	(0)	(0, 100) (0)	95,200	5,150,400	8,723,000	9 9 50 50	(P)	θ) Θ(θ) 5.6
3451 3452	Screw machine products	F H	(9)	(4)	42,400 52,800	1,956,000 3,194,400	3,034,400 5,688,600	(e)	(P) 5.7	(P)
3462	Metal forgings and stampings	12,364 1,026	779,611 66,069	1,671,569 141,519	249,000 28,400	13,665,600 1,764,900	29,662,800 3,858,800			
3462 3463 3465	Nonferrous forgings	F	(P)	(P)	7,200	495,200	1,159,100	(P) 6.8	(P) 7.9	(P) 6.9
3466	Automotive stampings Crowns and closures	7,486 F	499,953 (P)	998,998 (P)	110,600 4,400	6,300,200 358,200	14,544,500 720,200	(P)	(P).9	(P)
3469 347	Metal stampings, nec	2,645 2,818	140,343 139,431	345,992 300,355	98,400 117,400	4,747,300 5,410,300	9,380,200 9,441,900	2.7 2.4	3.0 2.6	3.7 3.2
3471 3479	Plating and polishing	1,766 1,052	80,996	150,156	73,200	2,981,000	4,513,300	2.4	2.7 2.4	3.3 3.0
348	Metal coating and allied services	8,880	58,435 627,458	150,199 875,955	44,300 70,500	2,429,300 4,741,100	4,928,700 6,725,100	2.4 12.6	13.2	13.0
3482 3483	Small arms armunition	3,229	224.824	332,965	8,500 27,100	535,900 1,908,900	844,100 3,128,600	(P) 11.9	(P) 11.8	(P) 10.6
3483 3484 3489	Small arms Ordnance and accessories, nec	4,152	311,061	376,861	12,500	859,900	1,108,800	33.2	26.0	24.0
349	Miscellaneous fabricated metal products	19,488	1,365,184	2,903,330	22,400 275,100	1,436,400 15,375,700	1,643,600 29,444,700	(P) 7.1	(P) 8.9	(P) 9.9
3491 3492	Industrial valves	3,772 2,773	308,526 163,642	516,548 291,756	46,400 30,900	3,385,500 1,913,600	5,745,400 3,322,800	8.1 9.0	9.1 8.6	9.0 8.8
3493 3494	Steel springs, except wire	658	41,082	91,764	6,100	286,400	524,700	10.8	14.3 9.0	17.5 7.5
3495	Valves and pipe fittings, nec	1,961 752	138,061 47,549	218,489 94,747	26,000 20,100	1,535,800 974,700	2,924,000 1,843,900	7.5 3.7	4.9	5.1
3496 3497	Miscellaneous fabricated wire products	1,127 2,971	76,025 233,451	177,381 773,891	33,200 10,600	1,552,100 938,400	2,999,700 2,845,800	3.4 28.0	4.9 24.9	5.9 27.2
3498	Fabricated pipe and fittings	1,318	82,758	173,957	21,900	1,027,000	2,333,800	6.0	8.1	7.5
3499	Fabricated metal products, nec	4,156	274,090	564,797	80,000	3,762,300	6,904,600	5.2	7.3	8.2
35 351	Industrial machinery and equipment	<b>191,440</b> 16,390	13,561,697 1,112,504	<b>31,010,583</b> 3,116,038	<b>1,876,700</b> 83,200	132,165,800 7,159,000	256,344,700 16,580,900	10.2 19.7	10.3 15.5	12.1 18.8
3511	Turbines and turbine generator sets	G	(2)	(0)	21,900 61,300	2,259,200 4,899,800	4,356,700 12,224,200	(P) (P) 13.2	(2)	(D) (P)
352	Internal combustion engines, nec	12,375	835,435	2,111,956	94,100	7,985,000	16,456,200	13.2	10.5	12.8
3523 3524	Farm machinery and equipment	3,120 9,255	203,438 631,997	402,467 1,709,489	69,600 24,500	5,978,500 2,006,500	11,546,200 4,910,000	4.5 37.8	3.4 31.5	3.5 34.8
353	Construction and related machinery	27,880 11,704	1,598,623 732,113	4,021,136 1,908,758	202,700 89,900	13,928,000 6,797,300	30,696,600 16,069,600	13.8	11.5 10.8	13.1 11.9
3532	Construction machinery	3,171	192,219	461,029	15,500	912,800	1,865,500	20.5	21.1	24.7
3533 3534	Oil and gas field machinery	3,705 G	201,485 (P)	467,686 (P)	27,200 9,200	2,040,900 556,500	3,634,700 1,343,100	13.6 (P)	9.9 (P)	12.9 (P)
3519 352 3523 3524 353 3531 3532 3533 3534 3536	Conveyors and conveying equipment	5,025 F	276,854 (P)	605,623 (P)	32,900 7,900	2,066,300 517,500	4,089,900 966,400	(P) 15.3	`13.4 (P)	(P) 14.8 (P)
3030	1 170303, Cidiros, and individuals		. (-)	• (~)	1,300	: 511,000	300,400	I (P)	• 1-1	· ()

Table 14.—Employment, Value Added by Manufacture, and Value of Shipments of Foreign-Owned and All U.S. Establishments, by Detailed Industry, 1990—Continued

The part of policy   The par		·		IStry, 1990		All I.I.C. antablishman		F	and antablished		
Industry			ror	<del> </del>				<del> </del>	percentage	of all U.S. esta	blishments
Section   Company   Comp		Industry		Value added by	Value of		Value added by	Value of		added by manufac-	
1.527   Compute performed equamment, nee	3537	Industrial trucks and tractors	2 383	115 590	201 708	20.100	1 036 700	2 727 500	11.0		10.7
1.527   Compute performed equamment, nee	354	Metalworking machinery	19,092	1,394,423	2,725,415	280,800	16,515,600	27,035,200	6.8	8.4	10.1
1.527   Compute performed equamment, nee	3541 3542	Machine tools, metal cutting types	2,062 1,883							112	15.5
1.527   Compute performed equamment, nee	3543	Industrial patterns	F	(P)	(P)	8,100	396,600	534,300	(P) (P)	(P)	(P)
1.527   Compute performed equamment, nee	3544 3545	Special dies, tools, jigs and fixtures								2.8 11.2	3.8 11.4
1.527   Compute performed equamment, nee	3546	Power-driven handtools				18,300	1,471,800	2,805,800	17.0	15.7	20.5
1.527   Compute performed equamment, nee	3548	Welding apparatus	2,678	267,392	407,136				13.9		15.2
1.527   Compute performed equamment, nee	3549	Metalworking machinery, nec	F	1 734 560	3 800 483				(P)	(P) 15.8	(P)
1.527   Compute performed equamment, nee	3552	Textile machinery	G	(P)	3,000,402	16,000	814,900	1,505,100	(e)	(P)	
1.527   Compute performed equamment, nee	3553   3554	Paper industries machinery		1 1/	1.362.140				(D) 36.8	(D) 38.8	49.2
1.527   Compute performed equamment, nee	3555	Printing trades machinery	4.104	452,470	794,591	25,000	1,808,200	3,538,200	16.4	25.0	22.5
1.527   Compute performed equamment, nee	3559	Special industry machinery nec	4,258 6,885		921,544				8.2	8.2	9.0
1.527   Compute performed equamment, nee	356	General industrial machinery	31,198							13.1	
1.527   Compute performed equamment, nee	3562	Ball and roller bearings	10,717	719,562	1,254,013	39,000	2,481,700	4,306,300	27.5	29.0	29.1
1.527   Compute performed equamment, nee	3563 3564	Air and gas compressors									
1.527   Compute performed equamment, nee	3565	Packaging machinery	2,931	231,718	339,278	23,500	1,735,400	2,762,200	12.5	13.4	
1.527   Compute performed equamment, nee	3567	Industrial furnaces and ovens	905	66,086	125,897	18,900	902,500	1,766,100	4.8	7.3	7.1
1.527   Compute performed equamment, nee	3568 3560	Power transmission equipment, nec	1,225	103,237				2,596,500		6.9	
1.527   Compute performed equamment, nee	357	Computer and office equipment	30,831	2,913,058	7,115,958	287,700	31,283,300	64,073,300	10.7	9.3	11.1
1.527   Compute performed equamment, nee	3571 3572	Electronic computers							1 66		5.7
Critical mathematics   Critical mathematics	3575	Computer terminals	l G	(P)	(P)	12,100	728,500	1,790,000	(P)	(P)	(P)
18-27   1,042,259   1,042,25	3578	Calculating and accounting equipment	3,8/3 F	I (P)	(P)		620,400	1,170,200	(P)	(P)	(P)
Automatic ventrion machines   F   C   C   7,400   338,100   74,700   C   C   C   C   C   C   C   C   C	3579	Office machines, nec								1 26	
Meseuring after supervised purposes   Page   Page	3581	Automatic vending machines	F	(P)	2,730,000	7,400	338,100	741,700	ලා	(2)	e
Meseuring after supervised purposes   Page   Page	3582 3585			1 1/	1.969.831				9.8	(4)	10.3
Process   Proc	3586	Measuring and dispensing pumps	G	(P)	(P)	8,000	519,100	1,029,500	(P)	(P)	(P)
Fluid power pumps and motors	359	Industrial machinery, nec	11,225	722,025	1,276,408	309,600	15,322,800	23,687,100	3.0	] 4./	5.4
Fluid power pumps and motors	3592   3593	Carburetors, pistons, rings, valves	3,372 1,344			20,600				13.6 7.5	
Beta	3594	Fluid power pumps and motors	2,171	196,397	320,944	14,900	1,004,100	1,798,600	14.6	19.6	17.8
Selectic distribution equipment	3599	Industrial machinery, nec	2,556			247,200	11,741,200		1.0		
Self   Transformers, accept electronic	36	Electronic and other electric equipment	228,237						3.00		
Sect	3612	Transformers, except electronic	15,390	1,075,336 (P)	(P)	32,800	1,892,300	4,177,800	(e)	(P)	(e)"
Sect	3613 362	Switchgear and switchboard apparatus  Electrical industrial apparatus	22.343	1,426,822					13.8		14.3
Automatical State   Auto	3621	Motors and generators	11,175	592,403	1,158,605	72,600	4,005,300	7,672,200	15.4	14.8	15.1
Automatical State   Auto	3625	Relays and industrial controls	6,485	500,490	832,448	66,000	4,688,400	7,854,200	9.8	10.7	10.6
Automatical State   Auto	3629 363	Electrical industrial apparatus, nec			341,328 2,666,319			1,465,400 18,069,000	16.1	23.7	148
Automatical State   Auto	3631	Household cooking equipment	Н	I Pi	(P)	19,200	1,138,900	2,994,000			(2)
Automatical State   Auto	3633	Household laundry equipment	G	1 8	(9)	16,100	1,543,100	3,234,400	E	8	
Household appliences, nec	3634 3635	Household vacuum cleaners							34.4	27.3	26.0
Section   Sect	3639	Household appliances, nec	<b>Н</b>	(P)	(P)	14,200	1,266,900	3,124,900	1 ` ć o	1 ` 64	
3644 Roncurrent-carrying wing services 1,339 95.81 180.434 17.800 825,000 1.561,300 10.9 11.5 11.6 1.6 2.6 Commercial lighting fixtures 1,151 10.5 6.5 1 201.219 14,900 1.025,100 2.121,700 10.8 10.4 9.5 1.6 1.6 1.6 1.6 1.6 1.6 1.6 1.6 1.6 1.6	3641	Electric lamps	Н	l (P)	(P)	19,800	1,862,500	2,830,900	(P)	(P)	(P)
3646 Commercial lighting fixtures	3643 3644	Current-carrying wiring devices				22,600		4,404,000 3,346,100	1 3.3	3.8	3.8
1,937   365   Use   1,937   365	3645	Residential lighting fixtures			180,434		826,000	1,561,300	10.9	11.5	11.6
1,937   365   Use   1,937   365	3647	Vehicular lighting equipment	1,611	106,561		14,900	1,025,100	2,121,700		10.4	9.5
3651 Household audio and video equipment	3648 365	Lighting equipment, nec			194,671	14,500	883,600 3 150,000	1,849,500 9,376,700		10.1 52.8	10.5
366   Communications equipment   36,028   3,279,104   6,524,868   250,400   22,349,700   38,451,700   14,4   14,7   17,0   3661   Telephone and telegraph apparatus   17,726   1,991,593   3,778,517   92,700   9,619,400   17,297,300   19,1   20,7   21,8   3663   Radio and television communications equipment   13,338   953,866   2,140,417   135,400   11,278,000   18,759,300   9,9   8.5   11,4   3669   Communications equipment, nec   4,964   333,645   605,934   22,400   1,452,300   2,985,100   22,2   23,0   25,3   367   Electronic components and accessories   74,588   5484,636   8,944,169   535,930   37,270,000   60,844,000   13,9   14,7	3651	Household audio and video equipment	13,038	923,399	4,924,250	30,800	1,892,000	7,520,500	42.3	48.8	65.5
36683 Radio and television communications equipment         13,338 953,866 2,140,417 135,400 11,278,000 18,759,300 9.9 8.5 11.4           3689 Communications equipment, nec         4,984 333,645 605,934 22,400 1,452,300 2,395,100 22.2 23.0 25.3           3671 Electronic components and accessories         74,588 74,846,36 8,944,169 535,900 37,270,000 60,844,000 13.9 14.7 14.7           3671 Electronic tubes         7,508 500,498 1,096,153 23,400 1,317,800 2,570,400 32.1 38.0 42.6           3672 Printed circuit beerds         3,325 173,596 316,281 76,700 4,997,200 7,844,100 4.3 3.5 4.0           3674 Semiconductors and related devices         34,660 3,440,139 4,927,774 181,800 17,855,500 25,977,300 19.1 18.7 19.0           3675 Electronic capacitors         6,098 233,898 535,530 19,500 848,500 1,471,600 31.3 34.6 36.4           3676 Electronic cresistors         4,549 173,124 317,477 14,400 535,400 882,700 31.6 32.3 36.8           3677 Electronic coils and transformers         550 29,169 41,819 22,800 599,100 1,074,600 2.4 4.9 3.9           3678 Electronic components, nec         14,162 663,081 1,263,086 159,900 8,727,100 17,222,400 8.9 7.6 7.3           369 Miscellaneous electrical equipment and supplies         25,970 1,667,798 3,830,584 161,900 1,718,800 15.9 10.0 15.0 15.9 15.6 17.9           3691 Storage batteries         1,660 84,619 161,492 10,600 761,900 1,718,800 15.9 15.6 17.9           3692 Primary batteries, dry and wet         1,660 84,619 161,492 10,600 761,900 1,718,800 15.9 15.6 17.9           3693 Magnetic and optical recording	3652		36,028	3,279,104	6,524,868			38,451,700		14.7	17.0
3666   Communications equipment, nec   4,964   333,645   605,934   22,400   1,452,300   2,395,100   22.2   23.0   25.3   367   Electronic components and accessories   75,568   5,484,636   8,944,169   355,930   37,270,000   60,844,000   13.9   14.7   14.7   3671   Electron tubes   7,508   500,498   1,096,153   23,400   1,317,800   2,570,400   32.1   38.0   42.6   3672   Printed circuit boards   3,365   173,596   316,281   76,700   4,997,200   7,844,100   4.3   3.5   4.0   3675   Semiconductors and related devices   34,660   3,340,139   4,927,774   181,800   17,855,500   25,977,300   19.1   18.7   19.0   3675   Electronic capacitors   6,098   233,898   535,530   19,500   848,500   1,471,600   31.3   34.6   36.4	3661 3663	Telephone and telegraph apparatus	17,726	1,991,593			9,619,400	17,297,300			
Section   Sect	3669	Communications equipment, nec	4,964	333,645	605,934	22,400	1,452,300	2,395,100	22.2	23.0	25.3
Semiconductors and related devices   3,325   173,596   316,281   76,700   4,997,200   7,844,100   4.3   3.5   4.0	367 3671	Electronic components and accessories	74,588 7.508	5,484,636 500,498	8,944,169 1,096,153	535,900 23,400		60,844,000 2,570,400	13.9 32.1		
3675         Electronic capacitors         6,098         293,899         535,530         19,500         848,500         1,471,600         31.3         34.6         36.4           3676         Electronic resistors         4,549         173,124         317,477         14,400         535,400         582,700         31.6         32.3         36.8           3677         Electronic colis and transformers         550         29,169         41,819         22,800         599,100         1,074,600         2.4         4.9         3.9           3678         Electronic connectors         3,736         311,131         446,049         37,400         2,389,300         3,820,900         10.0         13.0         11.7           3679         Electronic components, nec         14,162         663,081         1,263,086         159,900         8,727,100         17,222,400         8.9         7.6         7.3           3699         Miscellaneous electrical equipment and supplies         25,970         1,657,798         3,830,584         162,200         10,276,300         20,897,000         16.0         16.1         18.3           3691         Storage batteries         4,549         1,657,798         3,830,584         162,200         10,276,300         20,897,000	3672	Printed circuit boards	3,325	173,596	316,281	76,700	4,997,200	7,844,100	4.3	3.5	4.0
3676         Electronic resistors         4,549         173,124         317,477         14,400         535,400         862,700         31.6         32.3         36.8           3677         Electronic coils and transformers         550         29,169         41,819         22,800         599,100         1,074,600         2.4         4.9         3.9         367.0         1,074,600         2.4         4.9         3.0         3.0         3.0         3.0         3.0         3.0         3.0         3.7	3675	Electronic capacitors	6,098	293,898	535,530	19,500	848,500	1,471,600	31.3	34.6	36.4
3678 Electronic connectors         3,736 311,131 446,049 37,400         2,389,300 3,820,900 10.0 13.0 11.7 367,99 12.0 11.0 11.0 11.0 11.0 11.0 11.0 11.0	3676	Electronic resistors	4,549	173,124	317,477	14,400	535,400	862,700	31.6	32.3	36.8
369   Miscellaneous electrical equipment and supplies   25,970   1,657,798   3,830,564   162,200   10,276,300   20,897,000   16.0   16.1   18.3   3691   Storage batteries, dry and wet   1,690   64,619   161,492   10,600   761,900   1,590,300   15.9   8.5   10.2   3694   Engine electrical equipment   1,606   86,517   239,178   46,100   2,846,700   5,810,500   3.5   3.0   4.1   3695   Magnetic and optical recording media   7,779   534,811   1,726,704   24,000   1,675,600   4,032,100   32.4   31.9   42.8   3,699   1,773,700   3,699   3,800,700   3,999	3678	Electronic connectors	3,736	311,131	446,049	37,400	2,389,300	3,820,900	10.0	13.0	11.7
3691         Storage batteries         3,671         268,456         649,835         23,100         1,718,800         3,625,800         15.9         15.6         17.9           3692         Primary batteries, dry and wet         1,690         64,619         161,492         10,600         761,900         1,580,300         15.9         8.5         10,22           3694         Engine electrical equipment         1,606         86,517         239,178         46,100         2,846,700         5,810,500         3.5         3.0         4.1           3695         Magnetic and optical recording media         7,779         534,811         1,726,704         24,000         1,675,600         4,032,100         32.4         31.9         42.8           3699         Electrical equipment and supplies, nec         11,224         703,395         1,053,375         58,400         3,273,300         5,848,300         19.2         21.5         18.0           37         Transportation equipment         104,147         7,70,588         28,834,909         1,773,700         148,916,300         367,926,700         5.9         4.9         7.8         11.6           371         Motor vehicles and equipment         73,413         5,436,606         25,011,828         704,400		Electronic components, nec				162,200					18.3
3694 Enginé electrical equipment	3691	Storage batteries	3,671	268,456	649,835	23,100	1,718,800	3,625,800	15.9	15.6	17.9
3695 Magnetic and optical recording media 7,779 534,811 1,726,704 24,000 1,675,600 4,032,100 32.4 31.9 42.8 3699 Electrical equipment and supplies, nec 11,224 703,395 1,053,375 58,400 3,273,300 5,848,300 19.2 21.5 18.0 37 Transportation equipment 10,104 7,170,588 28,834,909 1,773,700 148,916,300 367,926,700 5.9 4.9 7.8 371 Motor vehicles and equipment 73,413 5,436,606 25,011,828 704,400 69,648,700 214,963,800 10.4 7.8 11.6	3694	Engine electrical equipment	1,606	86,517	239,178	46,100	2,846,700	5,810,500	3.5	3.0	4.1
37 Transportation equipment	3695 3699	Magnetic and optical recording media			1,726,704				32.4 19.2		42.8 18.0
371 Mofor vehicles and equipment 73,413 5,436,606 25,011,828 704,400 69,648,700 214,963,800 10.4 7.8 11.6				1		ì	1	1	1		
	371	Motor vehicles and equipment	73,413	5,436,606	25,011,828	704,400	69,648,700	214,963,800	10.4	7.8	11.6

Table 14.—Employment, Value Added by Manufacture, and Value of Shipments of Foreign-Owned and All U.S. Establishments, by Detailed Industry, 1990—Continued

SIC code	Industry	Number of	eign-owned establis Thousands			Ali U.S. establishmer		percentage	ned establishm of all U.S. esta	blishments	
	Industry	Number of	Thousands of dollars			Thousands of dollars			percentage of all U.S. establishments		
		employees	Value added by manufacture	Value of shipments	Number of employees 1	Value added by manufacture <sup>1</sup>	Value of shipments 2	Employ- ment	Value added by manufac- ture	Value of shipments	
3713 3714 3715	Truck and bus bodies	G 39,230 C	(P) 2,123,952 (P)	(P) 6,563,321 (P)	37,200 388,700 24,800	1,809,300 26,871,400 869,000	4,382,200 64,875,400 3,122,000	(P) 10.1	(P) 7.9	(P) 10.1	
3716	Motor homes	Ō	.0	` Ó Ì	14,100	594,500	2,167,200	(P)	(P)	( <del>P</del> )	
372 3721	Aircraft and parts	18,928 4,945	985,449 243,878	2,223,467 746,741	615,700 289,300	44,903,200 20,235,400	94,640,200 51,369,600	3.1 1.7	2.2 1.2	2.3 1.5	
3724	Aircraft engines and engine parts	3,013	186,076	397,010	129,000	12,059,100	22,812,800	2.3	1.2 1.5	1.5 1.7	
3728 373	Aircraft parts and equipment, nec	10,970 5,993	555,495   292,752	1,079,716 590,271	197,500 175,200	12,608,700 8,554,700	20,457,900 15,853,700	5.6 3.4	4.4 3.4	3.7	
3731 3732	Ship building and repairing	G	(9)	(2)	121,200 54,100	6,362,800 2,191,800	10,855,700 4,998,000	(P)	(2)	(P)	
374	Railroad equipment	2,312	225.809	339,421	29,500	1,839,200	4,693,600	(P) (P) 7.8	(P) (P) 12.3	5.3 3.7 (P) (P) 7.2	
3743 375	Railroad equipment	2,312 F	225,809	339,421	29,500 9,400	1,839,200 570,800	4,693,600 1,475,800	/ K I	12.3 12.3 (a) (b) (c)	79	
3751	Motorcycles bicycles and narts	Ė	<u>(</u>	(P) (P) (P)	9,400	570,800	1,475,800	(1996)	(6)	- - - - - - - - - - - - - - - - - - -	
376 3761	Guided missiles, space vehicles, parts Guided missiles and space vehicles	G	99	(2)	200,300 156,200	19,284,300 15,782,500	30,554,100 25,082,600	(2)	(2)	( <del>P)</del>	
3764 3769	Space propulsion units and parts	Ŏ	0	ŏ	29,700	2,412,000	3,755,800	n	0 1		
379	Space vehicle equipment, nec	G	990	(P) (P) 0	14,400 39,100	1,089,700 2,115,600	1,715,600 5,745,500	999	e) (P)	(Đ) (Đ)	
3792 3795	Travel trailers and campers	. 0	` Ó	0	13,800 9,300	622,800 694,500	1,657,500 1,846,500	0	0	Ó	
3799	Transportation equipment, nec	Ğ	P	മ്	16,000	798,300	2,241,500	( <del>P</del> )	ര്)	(P)	
38	instruments and related products	121,520	9,722,110	15,840,686	948,600	81,665,600	123,776,700	12.8	11.9	12.8	
381 3812	Search and navigation equipment	19,160 19,160	1,433,915 1,433,915	2,094,047 2,094,047	313,600 313,600	24,931,900 24,931,900	36,733,500 36,733,500	6.1 6.1	5.8 5.8	5.7 5.7	
382	Measuring and controlling devices	53,500	3,679,493	6,037,558	283,600	19,629,200	31,455,800	18.9	18.7	19.2	
3821 3822	Laboratory apparatus and furniture	3,290 7,702	333,003 404,098	506,393   669,225	17,800 ( 26,100 (	1,209,700 1,461,600	1,916,700 2,396,000	18.5 29.5	27.5 27.6	26.4 27.9	
3823	Process control instruments I	13,410	791,866	1,379,551	54,700	3,764,700	5,924,000	24.5	21.0	23.3	
3824 3825	Fluid meters and counting devices	3,130 10,806	260,544 744,956	440,090 1,125,640	10,400 78,400	976,700 5,352,400	1,665,900 8,389,700	30.1 13.8	26.7 13.9	26.4 13.4	
3826	Analytical instruments	5,648	491,886	822,932	37,800	3,018,700	4,906,100	14.9	16.3	16.8	
3827 3829	Optical instruments and lenses	3,027 6,487	160,220 492,920	299,938 793,789	22,000 l 36,300 l	1,326,700 2,518,700	2,217,700 4,039,700	13.8 17.9	12.1 19.6	13.5 19.7	
384 3841	Medical instruments and supplies	29,530 11,597	2,573,803 1,027,510	4,262,668 1,554,613	234,700 88,900	20,286,300 7,077,500	30,934,200 10,261,600	12.6 13.0	12.7 14.5	13.8 15.2	
3842	Surgical appliances and supplies	7,931	697,442	1,174,739	86,600	7,163,100	11,127,600	9.2	9.7	10.6	
3843 3844	Dental equipment and supplies	1,078 2,895	77,419 202,729	135,006 495,358	12,900 12,600	890,100 1,495,800	1,364,700 2,576,500	8.4 23.0	8.7 13.6	9.9 19.2	
3845 385	Electromedical equipment	6,029	568,703 480,831	902,952	33,600	3,659,800	5,603,800	17.9	15.5	16.1 27.9	
3851	Ophthalmic goods	7,861 7,861	480,831	633,762 633,762	28,000 28,000	1,625,600 1,625,600	2,274,700 2,274,700	28.1 28.1	29.6 29.6	27.9 27.9	
386 3861	Photographic equipment and supplies	9,455 9,455	1,360,864 1,360,864	2,400,481 2,400,481	79,300 79,300	14,527,200 14,527,200	21,018,200 21,018,200	11.9 11.9	9.4 9.4	11.4 11.4	
387	Watches, clocks, watchcases, and parts	2,014	193,204	412,170	9,400	665,400	1,360,200	21.4	29.0	30.3	
3873	Watches, clocks, watchcases, and parts	2,014	193,204	412,170	9,400	665,400	1,360,200	21.4	29.0	30.3	
39 I	Miscellaneous manufacturing industries	<b>26,087</b> 1,138	1,929,276 54,025	3,553,235 109,874	386,300 49,100	20,095,600 2,590,700	<b>37,205,200</b> 5,754,200	<b>6.8</b> 2.3	<b>9.6</b> 2.1	<b>9.6</b> 1.9	
3911	Jewelry, precious metal	E	(P)	(P)	35,600	1,869,400	4,180,100	e)	(P)	(P)	
3914 3915	Silverware and plated ware	B	(6)	( <u>a)</u>	7,300 6,200	462,300 259,000	751,900 822,200	(P) (P) (P) 13.2	( <del>a</del> )	(P) (P) (P)	
393	Musical instruments	1,545	79,949	130,485	11,700	547,700	872,900	13.2	14.6	14.9	
3931 394	Musical instruments	1,545 10,644	79,949 899,270	130,485 1,659,072	11,700 98,600	547,700 5,919,600	872,900 11,043,600	13.2 10.8	14.6 15.2	14.9 15.0	
3942 3944	Dolls and stuffed toys	E	(2)	(2)	4,900 27,900	244,100 1,911,800	380,400 3,622,900	(P) (B.9	(P) (P) 12.4	(P) (P) 12.5	
3949	Sporting and athletic goods, nec Pens, pencils, office, and art supplies	5,842	465,662	883,445	65,800	3,763,600	7,040,200	8.9	12.4	12.5	
395 3951 3952	Pens, pencils, office, and art supplies  Pens and mechanical pencils	3,397 1,584	219,327 98,523	484,349 239,000	29,900 9,600	1,780,000 682,400	3,310,100 1,205,800	11.4 16.5	12.3 14.4	14.6 19.8	
3952	Lead pencils and art goods	G	(P)	(P)	5,300	407,200	745,900	(P)	(P)	(P)	
3953 3955	Marking devices	0	(P)	(P)	7,700 7,300	295,200 395,200	485,600 872,700	ADI.	(P)	(P)	
396 3961	Costume jewelry and notions	2,636 0	144,693	251,301	28,200 19,200	1,363,500 892,400	2,222,900 1,415,700	9.3	`10.6 0	11.3	
3965	Fasteners, buttons, needles, and pins	2,636	144,693	251,301	9,000	471,100	807,200	29.3	30.7	31.1	
399 3991	Miscellaneous manufactures	6,727 F	532,012 (P)	918,154 (P)	168,800 14,000	7,894,100 731,000	14,001,600 1,221,800	4.0 (P)	6.7 (P)	6.6	
3993	Signs and advertising specialties	E G	(1)	(4)	69,500	2,613,800	4,826,500	99	£)	6	
3995 3996	Burial caskets	0 F	0 (P)	(P)	10,200 7,100	579,800 793,200	1,093,500 1,377,300	(P)	(P)	(P)	
3999	Manufacturing industries, nec	4,248	360,031	560,730	68,000	3,176,200	5,482,400	(P) 6.2	11.3	`1Ó.2	
$\perp$	Administrative and auxiliary	200,064	n.a.	n.a.	1,260,900	n.a.	n.a.	15.9	n.a.	n.a.	

D Suppressed to avoid disclosure of data of individual companies.

n.a. Not available.

1. The data shown in this column are rounded to the nearest 100 employees because they are rounded in this manner in the Census Bureau's 1990 Annual Survey of Manufactures: Statistics for Industry Groups and Industries, from which they were taken.

2. The data shown in this column are rounded to the nearest \$100,000 because they are rounded in this manner in the Census Bureau's 1990 Annual Survey of Manufactures: Statistics for Industry Groups and Industries, from

which they were taken.

3. On this line, the columns for number of employees cover both operating establishments and administrative and auxiliary establishments; the other columns cover operating establishments only.

NOTE.—Size ranges are given in employment cells that are suppressed. The size ranges are: A—0 to 19; B—20 to 99; C—100 to 249; E—250 to 499; F—500 to 999; G—1,000 to 2,499; H—2,500 to 4,999; I—5,000 to 9,999; J—10,000 to 2,4999; K—25,000 to 49,999; L—50,000 to 99,999; M—100,000 or more.

SIC Standard Industrial Classification

## 1994 Release Dates for BEA Estimates

State Personal Income, and Quatrer 1993	Subject	Relea Date		Subject	Relea Date	
Personal Income and Outlays, December 1993.   Jan.   31   U.S. International Trade in Goods and Services,   7. July   19   19   19   19   19   19   19   1					July	1
Composite Indexes of Leading, Coincident, and Lagging Indicators, December 1993.  Personal Income and Outlays, January 1994				U.S. International Trade in Goods and Services,	† July	19
Personal Income and Outlays, January 1994		Feb.	2	State Personal Income, 1st quarter 1994		
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<sup>\*</sup> These are target dates and are subject to revision.

† (Tentative title) Joint release by the Bureau of the Census and BEA.

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Note.—This section of the Survey is prepared by the Business Cycle Indicators Branch.

Series		Year	19	92						199	13					
no.	Series title and timing classification	1993	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
					1. COM	POSITE	INDEXE	s								
	The Leading Index															
910 <b>◆</b>	Composite index of leading indicators, 1987=100 (L,L,L)  Percent change from previous month	98.7 .1	98.2 .2 5.9	99.2 1.0 3.7	98.9 3 3.7	99.1 .2 -3.2	98.4 7 2.0	98.4 0 4.0	98.1 3 -1.2	98.1 0 ~2.0	97.9 2 ^.8	r 98.3 r.4 2.1	98.6 7.3 5.0	99.1 .5 °5.4	99.6 .5 ₽7.1	P 100.3 P.7
1 <b>♦</b> 5 <b>♦</b>	Leading index components:  Average weekly hours, mfg. (L,L,L)  Average weekly initial claims for unemployment insurance, thous. (L,C,L) <sup>1</sup> ;	41.4 366	41.2 373	41.2 333	41.4 364	41.4 343	41.2 376	41.5 374	41.4 390	41.2 386	41.4 399	41.4 378	41.5 381	41.6 356	41.7 334	* 41.7 311
8 ♦	Mfrs.' new orders, consumer goods and materials, bil. 1987\$ (L,L,L).	1,304.00	105.60	110.03	109.30	109.79	107.23	106.72	105.54	106.58	105.35	106.54	r 109.00	111.39	r112.51	P 114.05
32 ♦	Vendor performance, slower deliveries diffusion index, percent (L,L,L)*§.	51.6	r51.2	51.7	r 52.8	<sup>-</sup> 53.0	r 52.5	<sup>7</sup> 53.1	51.7	r 50.2	r50.0	r51.3	50.9	r 50.7	<sup>-</sup> 50.7	51.7
20 ◆	Contracts and orders for plant and equipment, bil. 1987\$ (L,L,L).	434.13	31.99	<sup>-</sup> 36.87	32.95	35.87	33.61	33.68	33.89	37.90	<sup>7</sup> 34.73	<sup>7</sup> 36.35	<sup>7</sup> 35.83	737.72	<sup>7</sup> 40.94	P 40.66
29 •	Index of new private housing units authorized by local building permits, 1967=100 (L,L,L).	96.4	90.6	95.4	92.3	91.0	82.5	87.8	89.4	88.9	92.7	99.0	101.4	104.0	109.6	117.7
92 ♦	Change in mfrs. unfilled orders, durable goods, bil. 1987\$, smoothed (L,L,L) †.	-2.86	-3.82	-3.37	-2.70	-2.03	~2.17	-2.53	-3.04	-3.48	-3.40	-3.18	-3.21	-3.06	r-2.85	P-2.69
99 ♦	Change in sensitive materials prices, percent, smoothed (L,L,L) †.	25	10	21	17	12	14	29	39	42	42	r47	r46	28	07	.27
19 ♦	index of stock prices, 500 common stocks, 1941-43=10, NSA (L,L,L)*.	451.41	422.84	435.64	435.23	441.70	450.16	443.08	445.25	448.06	447.29	454.13	459.24	463.90	462.89	465.95
106 ♦ 83 ♦	Money supply M2, bil. 1987\$ (L,L,L)	2,760.8 72.8	2,799.2 78.2	2,795.8 <b>89.5</b>	2,773.0 83.4	2,755.0 80.6	<sup>7</sup> 2,748.7 75.8	<sup>7</sup> 2,739.6 76.4	r2,758.3 68.5	72,763.5 70.4	r2,766.1 64.7	72,762.1 65.8	72,771.6 66.8	72,762.5 72.5	72,765.2 70.3	#2,764.0 78.8
950	Diffusion index of 11 leading indicator components: Percent rising over 1-month span Percent rising over 6-month span	55.7	54.5 81.8	77.3 72.7	36.4 72.7	59.1 45.5	9.1 22.7	54.5 31.8	36.4 40.9	54.5 54.5	40.9 72.7	777.3 90.9	763.6 795.5	81.8	777.3	₽77.3
	The Coincident Index								}							
920 ♦	Composite index of coincident indicators, 1987=100 (C,C,C) Percent change from previous month Percent change over 3-month span, AR	109.1 .1	107.4 .3 11.8	109.5 2.0 1.9	107.6 -1.7 1.9	107.9 .3 –5.0	108.1 .2 3.8	108.6 .5 3.4	108.8 .2 3.0	108.9 .1 7.1	7 108.8 7 – .1 7 2.2	′ 109.4 .6 ′ 2.6	7 109.6 .2 4.5	7110.0 .4 74.5	<sup>r</sup> 110.6 .5 <sup>3</sup> 5.2	<sup>3</sup> 111.0 <sup>3</sup> .4
41 ÷ 51 ÷	Coincident index components: Employees on nonagricultural payrolls, thous. (C,C,C) Personal income less transfer payments, bil. 1987\$, AR (C,C,C).	110,171 3,519.6	108,921 3,484.5	109,079 <b>3,689.9</b>	109,235 3,441.9	109,539 3,449.3	109,565 3,471.1	109,820 3,517.7	110,058 3,524.3	110,101 3,511.7	110,338 3,499.1	110,305 3,542.3	110,502 3,544.2		r 110,866 r 3,577.7	P 111,049 P 3,595.2
47 <b>♦</b> 57 <b>♦</b>	Index of industrial production, 1987=100 (C,C,C)	111.0	108.4 - 499,767	108.9 1509,563	109.3 509,095	109.9 510,542	110.1 509,156	110.4 507,532	110.2 510,649	110.5 <sup>1</sup> 51 <b>4,99</b> 6	110.8 2511,070	111.0 518,303	111.4 7521,028	*112.1 *523,486	113.2 <b>P 529,079</b>	P 114.0
951 •	Diffusion index of 4 coincident indicator components: Percent rising over 1-month span Percent rising over 6-month span	80.2	87.5 87.5	100.0 100.0	50.0 100.0	100.0 100.0	62.5 75.0	75.0 7100.0	75.0 100.0	762.5 100.0	50.0 100.0	7 87.5 100.0	100.0 3 100.0	100.0	100.0	<sup>3</sup> 100.0
	The Lagging index								- 1							
930 ♦	Composite index of lagging indicators, 1987=100 (Lg,Lg,Lg) Percent change from previous month Percent change over 3-month span, AR	96.5 .1	96.7 .2 -4.9	95.6 -1.1 .4	96.6 1.0 4	96.6 0 3.4	96.4 2 8	96.4 0 ~1.2	96.3 1 4	96.3 0 1.3	r 96.7 r.4 r.4	796.4 7–.3 .8	96.5 7.1 7–1.2	96.4 1 '1	96.2 2 41.2	496.8 4.6
91 + 77 +	Lagging index components: Average duration of unemployment, weeks (Lg,Lg,Lg) ‡ § Ratio, mfg. and trade inventories to sales in 1987\$	18.1	718.1 1.59	* 19.0 1.56	′ 18.5 1.57	r 18.2 1.57	r 17.7 1.57	<b>7 17.7</b> 1.58	r 17.8 1.58	7 17.8 1.56	17.9 71.58	18.3 11.56	718.4 71.55	7 18.4 7 1.55	r 18.9 r 1.54	18.2
62 ♦	(Lg,Lg,Lg). Change in labor cost per unit of output, mfg., percent,	-2.7	-1.4	2	-2.2	-3.7	-4.3	-4.3	-3.7	-3.1	-2.4	-1.8	r9	r-1.2	r-2.1	<i>p</i> −2.5
109 ♦	AR, smoothed (Lg,Lg,Lg) † 5.  Average prime rate charged by banks, percent, NSA	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00
101 +	(Lg,Lg,Lg)*. Commercial and industrial loans outstanding, mil. 1987\$	369,762	374,896	375,465	369,012	369,503	363,038	364,190	365,859	366,923	372,898	r372,677	r371,937	r370,713	r 370,872	<i>p</i> 379,516
95 ♦	(Lg,Lg,Lg). Ratio, consumer installment credit outstanding to		14.05	13.46	14.23	14.24	14.18	14.02	13.94	14.00	14.12	14.04	14.13	14,17	P 14.22	***************************************
120 +	personal income, percent (Lg,Lg,Lg). Change in Consumer Price Index for services, percent, AR, smoothed (Lg,Lg,Lg) †.	3.8	3.7	3.9	4.1	4.2	4.2	4.3	4.3	4.2	3.8	3.7	3.5	3.3	3.2	3.3
952 •	Diffusion index of 7 lagging indicator components: Percent rising over 1-month span Percent rising over 6-month span	51.1	64.3 42.9	50.0 50.0	64.3 50.0	71.4 35.7	35.7 57.1	71.4 50.0	50.0 735.7	57.1 735.7	64.3 50.0	21.4 50.0	35.7 450.0	35.7	r 35.7	470.0
940 ♦	Ratio, coincident index to lagging index, 1987=100 (L,L,L) .	113.1	111.1	114.5	111.4	111.7	112.1	112.7	113.0	113.1	1112.5	113.5	r 113.6	r 114.1	r 115.0	P 114.7

NoTE.—The following current high values were reached before November 1992: June 1991—BCI-106 (2,856.4); August 1991—BCI-92 smoothed (-0.90); December 1991—BCI-62 smoothed (3.1) and BCI-77 (1.65); and June 1992—BCI-99 smoothed (0.79). See page C-6 for other footnotes.

Series	Coring title and timing algorithms	Year	19	192						199	)3					
no.	Series title and timing classification	1993	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
			2. LAB	OR FOR	CE, EMP	LOYMEN	IT, AND	UNEMP	LOYMEN	IT						
441 442 451	Labor force: Civilian labor force, thous. §	128,040 119,306 76.9	r 127,287 r 117,974 77.1	7127,469 7118,155 777.0	7 127,224 7 118,178 76.8	7127,400 7118,442 776.9	r 127,440 r 118,562 76.9	7 127,539 7 118,585 7 76.9	r 128,075 r 119,180 77,1	7 128,056 7 119,187 77.0	7128,102 7119,370 777.0	r 128,334 r 119,692	7 128,108 7 119,568 76.7	r 128,580 r 119,941 r 77.0	*128,662 *120,332 *76.8	128,898 120,661 76.8
452 453	Females 20 years and over §	76.9 58.4 51.5	758.3 51.4	<sup>7</sup> 58.4 <sup>7</sup> 51.7	758.3 751.4	58.2 751.9	58.2 751.5	758.2 751.8	58.4 752.5	58.5 51.5	758.4 751.8	58.5 51.6	758.4 751.2	58.6 51.1	58.7 51.2	58.9
1	Marginal employment adjustments:  Average weekly hours, mig. (L,L,L)  Average weekly overtime hours, mig. (L,C,L)  Average weekly initial claims for unemployment insurance, thous. (L,C,L) 1 ‡.	41.4 4.1 366	41.2 3.9 373	41.2 3.9 333	41.4 4.0 364	41.4 4.2 343	41.2 4.0 376	41.5 4.2 374	41.4 4.1 390	41.2 4.0 386	41.4 4.0 399	41.4 4.1 378	41.5 4.1 381	41.6 4.3 356	41.7 4.4 334	P 41.7 P 4.4 311
46 ◆ 60	Job vacancies: Index of help-wanted advertising, 1967=100 (L,Lg,U) Ratio, help-wanted advertising to unemployed (L,Lg,U) §	101 .343	95 .304	95 7.303	92 7.303	97 7.322	.322	96 7.319	100 r.334	97 7.325	101 7.344	103 7.355	101 7.352	106 7.365	r 107 .382	₽ 110 ₽ .397
48 ♦	Employment: Employee hours in nonagricultural establishments, bil. hours, AR (U,C,C).	203.96	202.01	201.86	201.98	202.47	202.33	202.78	205.28	203.57	204.05	204.76	204.06	<sup>7</sup> 205.26	r205.19	
42	Persons engaged in nonagricultural activities, thous. (U,C,C) §.	116,232	r 114,804	114,933	7114,996	115,326	115,463	115,514	r116,106	r116,156	116,327	r 116,687	r 116,475	7116,920	7117,218	P 117,565
41 ◆ 963	Employees on nonagricultural payrolls, thous. (C,C,C) Diffusion index of employees on private nonagricultural payrolls, 356 industries:	110,171 54.7	108,921 52.0	109,079 54.8	109,235	109,539	109,565 51.0	109,820 53.8	110,058	110,101 46.5	110,338 57.9	110,305 44,4	110,502 57.2	7110,664 753.9	r 110,866	P 111,049
40 <b>♦</b> 90 <b>♦</b>	Percent rising over 1-month span	22,974 61.6	57.7 22,995 761.3	56.6 22,985	59.7 23,001 61.3	58.3 23,069 61.4	58.3 23,016 61.4	57.7 22,980	56.9 49.7 23,006 61.7	51.1 22,941 61.6	22,948 61.6	*P 56.0 22,903	* 57.9 22,886	′22,934 61.8	22,992	P 23,002
37 43 + 45	Unemployment:  Number of persons unemployed, thous. (L.L.g.U) ‡ §  Civilian unemployment rate, percent (L.L.g.U) ‡ §  Average weekly insured unemployment rate, percent (L.L.g.U) ‡ ‡.	8,734 6.8 2.6	<sup>7</sup> 9,313 7.3 2.8	r 9,314 7.3 2.6	<sup>7</sup> 9,046 7.1 2.6	18,958 7.0 2.5	78,878 7.0 2.5	* 8,954 7.0 2.6	18,895 6.9 2.6	78,869 76.9 2.6	r 8,732 6.8 2.6	*8,642 6.7 2.6	r 8,540 6.7 2.6	78,639 76.7 2.6	r 8,330 r 6.5 2.6	8,237 6.4 2.5
91 <b>+</b> 44	Average duration of unemployment, weeks (Lg,Lg,Lg) \$ \$ Unemployment rate, 15 weeks and over, percent (Lg,Lg,Lg) \$ \$.	18.1 2.4	r 18.1 r 2.6	<sup>7</sup> 19.0 2.8	′ 18.5 2.6	' 18.2 2.5	* 17.7 2.4	<sup>7</sup> 17.7 2.3	r 17.8 r 2.4	r 17.8 r 2.4	17.9 °2.3	18.3 *2.3	<sup>7</sup> 18.4 2.4	718.4 2.4	r 18.9 2.3	
			3. OUT	PUT, PR	RODUCT	ON, ANI	CAPA	CITY UTI	LIZATIO	N						
55 <b>◆</b> 50 49	Output:  Gross domestic product, bil. 1987\$, AR (C,C,C)	5,132.7 2.9 2,081.3	5,068.3 5.7 5,068.4 2,057.7			5,078.2 .8 5,080.7 2,060.2			5,102.1 1.9 5,104.1 2,069.1			5,138.3 2.9 <b>5,145.8</b> 2,074.9			P 5,212.1 P 5.9 P 2,121.0	
47 <b>♦</b> 73 <b>♦</b>	Industrial production indexes, 1987-100: Total (C,C,C) Durable manufactures (C,C,C) Nondurable manufactures (C,L,L)	111.0 115.9			109.3 112.9	109.9 113.8	110.1 114.1	110.4 115.0	110.2 114.9	110.5 114.6	110.8 115.4		°117.0		113.2 *120.1	P 121.7
74 ♦ 75 ♦	Consumer goods (C,L,C)	106.8 108.1	107.1	106.0 107.5	107.6	}	106.6 108.6	108.1	106.9 107.3	107.2 107.3	107.0 107.7		7106.5 7107.4	108.6	<sup>7</sup> 109.6	P 109.8
124 82 +	Total industry (L,C,U)  Manufacturing (L,C,U)	81.9 81.1	80.8 79.7	81.0 79.8	81.2 80.3		81.6 80.6	81.7 80.9	81.5 80.7	81.5 80.6	81.7 80.7	81.7 80.8	81.9 *81.0	r82.3 81.5	83.0 *82.3	
				4. SA	LES, OR	DERS, A	ND DEL	IVERIES								
57 <b>♦</b> 59 <b>♦</b>	Sales: Manufacturing and trade sales, mil. 1987\$ (C,C,C)	1,759,475	r 499,767 r 142,358	7509,563 7144,019	509,095 143,782	510,542 143,076	509,156 141,496	507,532 143,793	510,649 145,047	514,996 146,144	7511,070 146,713		7521,028 148,185	7523,486 7150,294	P <b>529,079</b> P 150,922	p 152,446
7 <b>♦</b> 8 <b>♦</b>	Mfrs.' new orders, durable goods, bil. 1987\$ (L,L,L) Mfrs.' new orders, consumer goods and materials, bil. 1987\$ (L,L,L).	1,304.00	105.60	110.03	109.30	109.79	107.23	106.72		114.50 106.58	105.35	106.54	109.00	111.39	ì	P 114.05
92 ♦	Mfrs.' unfilled orders, durable goods, mil. 1987\$	363,694 -2.85 -2.86	-5.30	.10	397,580 29 -2.70	396,886 69 -2.03	390,926 -5.96 -2.17	386,683 -4.24 -2.53	381,879 -4.80 -3.04	377,810 -4.07 -3.48	376,846 96 -3.40	-2.07	370,372 -4.40 -3.21	7368,404 7-1.97 -3.06	r-2.17	P-2.54
32 ♦	Vendor performance, slower deliveries diffusion index, percent (L,L,L) § *.	51.6	r51.2	51.7	r 52.8	<sup>7</sup> 53.0	r 52.5	r 53.1	51.7	r 50.2	²50.0	r51.3	50.9	r 50.7	r 50.7	51.7
		<del></del>		5.	FIXED C	APITAL	INVEST	MENT						•————	<del></del>	
12 ÷ 13 ÷	Formation of business enterprises: Index of net business formation, 1967=100 (L.L.L.) Number of new business incorporations (L.L.L.)	120.8	115.3 55,392	119.0 <b>61,695</b>	119.3 55,689	121.1 59,691	121.8 61,002	120.8 59,648	117.5 51,765	120.6 60,422	r 121.0 58,341	r 121.2 r 57,909		r 119.5	r 122.0	P 125.2
10	Business investment commitments:  Contracts and orders for plant and equipment, bil.\$  (L,L,L).	426.43	l	1 :	32.84	35.91	33.13	33.35	33.17	38.19	33.84	35.60	1	r36.55	r39.36	P 39.57
20 +	Contracts and orders for plant and equipment, bil. 1987\$ (L,L,L).	434.13	l		32.95	35.87	33.61	33.68	33.89	37.90	r 34.73	r 36.35	35.83	r 37.72	740.94	P 40.66
27 <b>+</b> 9 <b>+</b>	Mfrs.' new orders, nondefense capital goods, bil. 1987\$ (L,L,L). Construction contracts awarded for commercial and	394.93 537.37	27.52 42.49		29.26 36.89		30.13 43.63	31.18 45.63	31.08 40.75	34.11 43.32	31.47 48.88	733.24	32.44	34.52	į.	
11 97	industrial buildings, mil. sq.ft.(L,C,U) © 3.  New capital appropriations, mfg., bil.\$ (U,Lq,U)		72,43	72.01			40.00	40.00	***************************************	43.32	40.00	44.52	43.48	47.29	47.39	55.71
61	Business investment expenditures:  New plant and equipment expenditures by business,	584.64	559.24			564.13			579.79	***************************************	***************************************	594.11	[ ************************************		4600.53	
100 +	bil.\$, AR (C,Lg,Lg)*.  New plant and equipment expenditures by business, bil. 1987\$, AR (C,Lg,Lg)*.	554.84	l			533.70			546.97			565.28	***************************************		# 573.42	
	i oii, 1967a, AH (U,Lg,Lg) ".	•	ı	i !	1	ı	1	!	ı	l ,		l	ı	l I	l	i

NoTE.—The following current high values were reached before November 1992: July 1991—BCI-92 change (6.71); See page C-6 for other tootnotes. August 1991—BCI-92 smoothed (-0.90); and 3d Q 1991—BCI-11 (33.83).

														uary 19		
Series no.	Series title and timing classification	Year		92	- 1					199						
		1993	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
				5. FIXED	CAPITA	L INVES	TMENT-	-Continu	neq					,		
69 <b>♦</b> 76 <b>♦</b>	Business investment expenditures—Continued:  Mirs." machinery and equipment sales and business construction expenditures, bil.\$, AR (C,Lg,Lg). Index of industrial production, business equipment, 1987=100 (C,Lg,U). Gross private nonresidential fixed investment, bil. 1987\$, AR:	464.51 137.0	443.25 129.0	459.12 129.6	442.82 131.2	447.24 131.7	465.62 133.4	448.70 134.8	454.96 135.4	462.72 136.1	r442.00 137.1	<b>137.6</b>	r 464.07 r 139.4	r 470.16 r 140.8	<b>492</b> .10	P 515.32 P 144.9
86 • 87 • 88 •	Total (C,Lg,C) Structures (Lg,Lg,Lg) Producers' durable equipment (C,Lg,C)	591.3 151.4 439.9	543.7 148.0 395.7			562.3 148.2 414.1			584.3 151.1 433.2			594.8 151.2 443.6			Р 623.8 Р 155.1 Р 468.7	
28 <b>+</b> 29 <b>+</b>	Residential construction and investment: New private housing units started, thous, AR (L,L,L) Index of new private housing units authorized by local building permits, 1957-100 (L,L,L). Gross private residential fixed investment, bil. 1987\$, AR	1,285 96.4	1,226 90.6	1,286 95.4	1,171 92.3	1,180 91.0	1,124 82.5	1,206 87.8	1,248 89.4	1,248 88.9	1,232 92.7	1,328 99.0		^1,390 104.0	1,450 109.6	117.7
89 +	Gross private residential fixed investment, bil. 198/\$, AR (L,L,L).	214.2	210.6		,	211.4	!		206.2			212.1			V 221.2	
			6.	INVENT	ORIES A	ND INVE	NTORY	INVEST	MENT							
70 77 •	Inventories on hand:  Mig. and trade inventories, bil. 1987\$ (Lg,Lg,Lg) \( \cdot \)  Ratio, mig. and trade inventories to sales in 1987\$ (Lg,Lg,Lg).		794.37 1.59	796.10 1.56	796.82 1.57	799.49 1.57	801.86 1.57	803.31 1.58	804.68 1.58	805.35 1.56	806.10 r1.58	806.64 r1.56	809.45 11.55	7809.90 71.55	₽ <b>812.90</b> ₽ 1.54	***************************************
30 ÷ 31 ÷	Inventory investment: Change in business inventories, bil. 1987\$, AR (L,L,L) Change in mfg. and trade inventories, bil.\$, AR (L,L,L)	15.4	8.7 ^20.6	r 26.5	24.9	<b>29.3</b> 42.3	52.5	40.6	13.0 20.6	.3	-7.4	6.5 27.9	17.5	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	P 12.7 P <b>65.0</b>	
						7. PRICE	S									
99 •	Sensitive commodity prices: Index of sensitive materials prices, 1967=100	99.67 01 25	100.24 -1.24 10	100.85 .61 21	101.40 .55 –.17	101.47 .07 –.12	100.91 55 14	99.80 -1.10 29	99.37 43 39	99.22 15 42	98.94 28 42	798.10 785 747	98.00 710 746	98.75 .77 28	99.35 .61 07	100.74 1.40 .27
98	(L,L,L) †. Index of producer prices for sensitive crude and intermediate materials, 1987=100 (L,L,L).	161.77	144.17	148.80	154.09	159.15	162.94	161.85	160.98	160.05	159.70	r 158.56	159.89	163.53	168.28	172.17
	Cattle hides Lumber and wood products Wastepaper, news Wastepaper, or wood not	180.4 174.1 100.7 93.6 141.8 172.7 135.8 129.2 114.2 134.0	177.4 151.9 100.6 86.7 145.4 135.8 155.9 129.4 123.4 131.5	180.3 157.1 100.4 87.0 145.5 142.8 155.3 136.3 124.6 132.1	187.7 162.0 103.2 84.5 147.1 152.1 164.9 141.4 129.8 133.2	177.5 169.8 110.8 86.5 143.7 160.3 163.1 137.5 128.6 132.5	177.3 177.3 112.2 97.5 149.7 159.3 151.7 130.9 125.0 132.5	170.9 178.5 113.2 101.5 148.3 155.5 139.6 123.2 118.4 133.1	174.3 177.0 103.4 107.5 144.7 158.8 130.6 124.7 113.3 132.7 88.3	175.6 172.4 104.9 107.4 141.0 171.8 135.7 127.2 113.3 133.2	179.3 169.5 96.4 102.8 140.8 179.3 135.8 133.2 115.0 133.7 85.4	177.9 170.6 193.6 137.9 169.0 131.9 129.3 113.5 133.8 85.3	189.0 172.8 92.5 98.3 135.5 169.0 125.1 124.4 109.0	185.0 174.8 92.9 97.6 137.9 188.6 115.6 125.6 101.7 136.2	187.0 180.1 94.9 79.0 138.4 201.6 113.9 124.1 99.3 136.0	183.8 184.0 90.2 79.2 137.0 207.1 122.1 128.6 103.7 136.3
23 •	Raw Cotton  Domestic apparel wool  Index of spot market prices, raw industrial materials, 1967=100, NSA (U,L,U,⊕ ".  Copper scrap, \$ per lb. ©  Lead scrap, \$ per lb. ©  Steel scrap, \$ per ton ©  Tin, \$ per lb, NSA ©  Zinc, \$ per lb, NSA ©  Burlap, \$ per yd, NSA ©  Cotton, \$ per lb. ©  Wool tops, \$ per lb. ©  Wool tops, \$ per lb. ©  Rosin, \$ per lb. NSA ©  Rosin, \$ per yd, NSA ©  Hides, \$ per lb. NSA ©  Rosin, \$ per 100 lb. ©  Rubber, \$ per lb. O	92.2 56.5 260.4 .703 .139 115.537 3.494 .484 .247 .556 .677 3.339 .799 59.248 .450	89.3 73.7 267.7 .793 .150 92.262 3.802 .520 .245 .525 .675 3.625 .795 60.494 .160	92.8 74.0 266.4 .834 .146 .96.118 3.803 .530 .245 .552 .660 3.520 .812 59.880 .149	96.9 66.6 268.7 .906 .150 97.361 3.901 .524 .245 .577 .650 3.400 .801 59.642 .489	94.0 63.1 270.0 .888 .159 109.091 3.835 .535 .245 .580 .640 3.312 .800 59.524 4.75	95.8 55.3 266.9 .811 .162 109.347 3.779 .496 .245 .569 .816 59.642 .453 .152	59.761	88.3 53.0 257.8 .684 .105.030 3.703 .494 .245 .533 .655 3.050 .805 60.060 437 .152	84.3 56.0 257.1 .696 .145 112.411 3.482 .467 .245 .497 .644 3.400 .774 60.120 .438 .438	54.0 257.2 .694 .139 118.687 3.395 .470 .245 .509 .640 3.400 .762 60.120	85.3 56.8 255.5 .660 .132 112.130 3.294 .451 .240 .509 .688 3.400 .792 60.181 .440 .150	90.9 52.3 253.1 .600 .118 109.756 3.095 .445 .241 .700 3.400 .805 .60.060 .451	96.1 53.0 255.6 .567 .127.731 3.189 .459 .247 .563 .700 3.450 .815 59.356 .445 .445	95.9 56.8 258.1 .578 .123 138.657 3.225 .466 .256 .599 .750 3.600 .808 56.338 56.338 .451 .137	104.7 58.5 263.7 .640 .125 140.863 3.286 .492 .265 .645 .750 3.500 .798 .56.169
336	Producer Price Indexes: Finished goods, 1982=100 Percent change over 1-month span	124.7	123.8	123.8	124.2	124.7	125.1	125.8 .6	125.8	125.1 6	125.1	124.3	124.5	124.2 2	124.2	124.1 1
337	Percent change over 6-month span, AR Finished goods less foods and energy, 1982=100	135.8	2 1.8 134.8	1.9 135.0	.3 2.9 135.6	3.3 135.9	2.1 136.2	1.5 136.7	6 136.8	-1.0 136.3	-2.5 136.6	-2.5 135.2	-1.6 135.3	134.6	135.1	135.4
334	Percent change over 1-month span	123.0	.2 2.2 122.3 2	.1 2.4 122.3 0	3.3 122.6	135.9 .2 3.0 123.1	1.9 123.6	1.5 124.4	.1. 7–1.0 124.4	4 -1.3 123.6	136.6 .2 -3.0 123.5 1	-1.0 -2.5 122.3 1-1.0	7.1 -1.3 122.6	5 122.4	122.3	.2 122.0 2
333	Percent change over 1-month span AR	131.4	1.6 129.5 129.5	1.8 129.7 .2	.2 3.0 130.4 .5	.4 3.5 130.8 3	2.1 2.1 131.1 2	.6 1.5 131.3 .2	7-1.3 131.4	6 -1.6 131.2 2	-3.2 131.7	-1.0 -3.3 131.9	-2.6 131.9 0	2 131.4 4	1 131.7 2	132.1 .3
332	Percent change over 6-month span, AR	116.2	2.0 114.9	2.5 114.9	.5 3.1 115.3	.30 3.0 115.9	.2: 2.3 116.3	2.0	1.7 116.3	1.2 116.5		.5 116.4	1.4 116.5	116.4	116.2	116.0
331	Percent change over 1-month span	.1 102.4 0	3 1.0 102.6 1 1.4	101.5 ~1.1	.3 2.4 101.8 .3 1.2	.5 2.5 101.6 2 5.5	.3 2.8 101.8 .2 4.4	.3 1.9 103.3 1.5 8	3 .9 105.4 2.0 *-1.2	.2 .3 103.7 -1.6 4	1 3 101.4 -2.2 6	0 2 101.0 14 -3.8	r.6	1 103.0 1.4	2 103.4 .4	2 101.1 -2.2
311	Fixed-weighted price index, gross domestic business product, 1987=100.  Percent change from previous quarter, AR	124.6 3.0	122.4 3.2			123.5 3.7			124.4 2.9			125.0 1.9			P 125.6 P 2.1	
320	Consumer Price Indexes for all urban consumers: All items, 1982-84=100, NSA	144.5	142.0		142.6 .5	143.1	143.6 .1	144.0 .4	144.2	144.4	144.4	144.8	145.1 0	145.7 .4	145.8	
323	Percent change over 6-month span, AR  All items less food and energy, 1982-84=100  Percent change over 6-month span  Percent change over 6-month span, AR  Services, 1982-84=100	152.2 .3 157.9	3.6 149.3 .3 4.0	.2 4.1	.5 3.9	3.4 151.0 .5 3.8	3.1 151.2 .1 3.6	2.3 151.8 .4 2.9	2.1 152.1 .2 2.5	1.8 152.3 .1 2.4	1.8 152.5 .1 2.1	1.9 152.9 .3 2.4	2.4 153.0 .1 2.6	153.4	153.9	154.3 .3
120 ◆	Services, 1982-84=100	157.9 3.7 3.8	154.2 4.0 3.7	154.7 4.0 3.9	155.3 4.8 4.1	155.8 3.9 4.2	156.2 3.1 4.2	156.9 5.5 4.3	157.4 3.9 <b>4.3</b>	157.8 3.1 4.2	158.1 2.3 3.8	158.7 4.7 3.7	159.0 2.3 3.5	159.4 3.1 3.3	159.8 3.1 3.2	1 <b>60.4</b> 4.6 3.3

NOTE.—The following current high values were reached before November 1992: December 1991—BCI-77 (1.65); March 1992—BCI-99 change (1.63); June 1992—BCI-99 smoothed (0.79); July 1992—BCI-23 (285.7); September See page C-6 for other footnotes.

#### SURVEY OF CURRENT BUSINESS

Series		Year	19	92						19	93					
no.	Series title and timing classification	1993	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
				8	. PROFIT	S AND	CASH FL	.ow								
16 + 18 + 22 +	Profits and profit margins: Corporate profits after tax, bil.\$, AR (L,L,L)	    	254.9 216.3 6.9			258.9 219.2 6.9			272.3 230.7 <b>7.2</b>			274.3 232.7 7.0				
81 + 26 +	Ratio, corporate domestic profits after tax with IVA and CCAdj to corporate domestic income, percent(U.L.L). Ratio, implicit price deflator to unit labor cost, all persons, nonfarm business sector,1982=100 (L.L.L).		7.9 <b>104.4</b>			7.3 103.9			7.6 103.8			<b>7.9</b> 104.3				
35	Corporate net cash flow, bil. 1987\$, AR (L,L,L)		472.4			477.8			490.2		••••••	498.2	***************************************		*************	
			9.	WAGES	LABOR	COSTS,	AND P	RODUCT	IVITY			r				
345	Wages and compensation: Index of average hourly compensation, all employees, nonfarm business sector, 1982=100. Percent change from previous quarter, AR		156.1 4.5			157.2 2.9			157.9			159.4				
346	Index of real average hourly compensation, all employees, nonfarm business sector, 1982=100.	*************	106.1		***************	105.9	***************************************	***************************************	1.7 105.5	***************************************		106.2	***************************************	***************************************	***************************************	
53 ♦	Percent change from previous quarter, AR	592.4	1.3 596.9	660.2	579.6	8 580.8	578.4	595.3	-1.2 595.5	592.8	595.2	2.7 595.7	597.8	r 597.3	r 599.6	P 601.2
63	Unit labor costs: Index of unit labor cost, all persons, business sector, 1982=100 (Lg,Lg,Lg).		134.8			136.4			137.3		***************************************	137.4				
62 ♦	Index of labor cost per unit of output, mfg., 1987=100 ¹.  Percent change from previous month, AR ¹	108.9 -3.7 -2.7	110.6 -13.1 -1.4	112.0 <b>16.3</b> 2	109.9 -20.3 -2.2	109.5 -4.3 -3.7	109.3 -2.2 -4.3	109.2 -1.1 -4.3	109.2 0 -3.7	109.0 -2.2 -3.1	109.0 0 -2.4	108.9 -1.1 -1.8	7109.1 72.2 7–.9	7108.4 -7.4 7-1.2	107.8 7-6.4 7-2.1	P 107.7 P-1.1 P-2.5
370	Productivity: Index of output per hour, all persons, business sector, 1982=100.		117.1			116.6			116.6			117.6		,		
*	Percent change over 1-quarter span, AR Percent change over 4-quarter span, AR		3.8 1.6		************	-1.6 1.4			0			3.6	*************		***************************************	
358	Index of output per hour, all persons, nonfarm business sector, 1982=100.	•••••••	115.3	***************************************	***************************************	114.8	**************	*************	114.7	**************	***************************************	115.9	*************		***************************************	***************************************
			10. P	ERSONA	L INCO	ME AND	CONSU	MER AT	TITUDES	3						
52 51 ♦	Personal income: Personal income, bil. 1987\$, AR (C,C,C) Personal income less transfer payments, bil. 1987\$, AR (C,C,C).	4,236.4 3,519.6	4,180.8 3,484.5	4,391.8 3,689.9	4,150.7 3,441.9	4,156.1 3,449.3	4,181.2 3,471.1	4,228.2 3,517.7	4,236.5 3,524.3	4,227.9 3,511.7	4,217.8 3,499.1	4,264.0 3,542.3	4,267.1 3,544.2	r 4,283.7 r 3,560.3	r 4,300.5 r 3,577.7	
58	Indexes of consumer attitudes: Consumer sentiment, U. of Michigan, 1966:I=100, NSA	82.8	85.3	91.0	89.3	86.6	85.9	85.6	80.3	81.5	77.0	77.3	77.9	82.7	81.2	88.2
83 ♦	(L,L,L) © <sup>2</sup> .  Consumer expectations, U. of Michigan, 1966:I=100,  NSA (L,L,L) © <sup>2</sup> .	72.8	78.2	89.5	83.4	80.6	75.8	76.4	68.5	70.4	64.7	65.8	66.8	72.5	70.3	78.8
122	Consumer confidence, The Conference Board, 1985=100 (L,L,L)*.	65.9	65.6	78.1	76.7	68.5	63.2	67.6	61.9	58.6	59.2	59.3	63.8	60.5	71.9	]
123 •	Consumer expectations, The Conference Board, 1985=100 (L,L,L)*.	77.4	85.7	103.9	98.0	84.7	77.3	81.1	73.1	69.6	66.8	66.8	72.8	66.7	80.3	91.8
						11. SAVI	NG									
290 295 292	Gross saving, bil.\$, AR		718.8 769.7			762.0 766.9	***************************************		766.7 779.6		***************************************	774.3 809.0	**************			
292 298 • 293 •	Personal saving, bil.\$, AR	190.3 4.0	279.7 -250.6 6.0			177.9 -262.8 3.9	***************************************		208.7 -221.5 4.4		***************************************	179.7 -214.4 3.8	***************************************		P 195.2	
	resonal sarring rate, percent	L		EV CRE	DIT, INTI		ATEC /	ND STO		CE6	***************************************	3.0			7 4.1	
	Money:	·	<u> </u>		1	-1100111		110010								
85 + 102 + 105 106 +	Percent change in money supply M1 (L,L,L)*  Percent change in money supply M2 (L,C,U)  Money supply M1, bil. 1887\$ (L,L,L)  Money supply M2, bil. 1987\$ (L,L,L)	.81 .13 848.5 2,760.8	1.30 7.13 815.9 2,799.2	.74 04 821.3 2,795.8	26 822.0	33 819.2	.21 07 819.6 2,748.7	.75 7.06 822.6 2,739.6	7. <b>84</b> 7840.1	.60 1.19 2.763.5 2.763.5	7.17 7853.9	.84 7.09 7.859.0 72,762.1	1.13 .34 .7868.8 .72,771.6	.87 .06 .7872.9 .72,762.5	7.85 7.33 878.2 72,765.2	P 880.3
107	Velocity of money: Ratio, gross domestic product to money suppy M1	5.912	6.090			6.057			r 5.963		***************************************	r 5.838	! !		₽5.790	
108	(C,C,C). Ratio, personal income to money supply M2 (C,Lg,C)	1.535	1.498	1.576	1.499	1.511	1.524	1.545	1.536	1.531	1.526	<sup>7</sup> 1.544	r 1.541	r 1.551	1.554	₽1.560
93 94	Bank reserves: mil.\$, NSA (L,U,U) ‡	901 180	939 104	1,032 124	1,096 165	1,059 45	1,122 91	1,023 73	875 121	730 181	845 244	600 352	662 428	804 285	r 1,012 89	
112 + 113 +	Credit flows:  Net change in business loans, bil.\$, AR (LL,L)  Net change in consumer installment credit, bil.\$, AR (LL,L).	7.67	58.43 21.94	-1.19 60.84	-70.87 29.88	24.49 43.74	-76.30 34.84			6.05 25.62		-20.96 60.47	7-10.26 772.84	7-3.61 7 <b>91.92</b>	r –2.24 P 82.57	P 97.24
111	Percent change in business and consumer credit outstanding, AR (L,L,L).		₽2.2	***************************************												
110 ♦	Funds raised by private nonfinancial borrowers in credit markets, mil.\$, AR (L,L,L).		288,400			219,992			346,024	 		P 481,036	***************************************			
14	Credit difficulties: Current liabilities of business failures, mil.\$, NSA (L,L,L) ‡.	48,914.2	3,984.1	r 8,450.5	₽ 6,174.9	° 2,406.7	P 4,343.0	₽ 2,973.4	P 6,634.4	P 2,675.4	p 5,496.4	₽7,382.0	P 3,062.6	P 2,222.1	P2,991.0	p 2,552.3
39	Percent of consumer installment loans delinquent 30 days and over (L,L,L) © 3 0 ‡.		2.53	2.43	2.44	2.39	2.31	2.01	2.16	2.06	2.08	2.03	1.95			

NOTE.—The following current high values were reached before November 1992: June 1991—BCI-106 (2,856.4); July 1991—BCI-93 (345); August 1991—BCI-94 (764); December 1991—BCI-62 index (113.1) and BCI-62 smoothed (3.1); and Colober 1992—BCI-111 (3.0). See page C-6 for other footnotes.

		·						0911/1							<del></del>	<del></del>
Series	Series title and timing classification	Year	19	92						199	13					
no.		1993	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept	Oct	Nov.	Dec.
		12. MOI	NEY, CR	EDIT, IN	TEREST	RATES	AND ST	OCK PR	ICES	Continue	ed					
66	Outstanding debt: Consumer installment credit outstanding, mil.\$		736,023	741,093	743,583	747,228	750,131	752,193	750,293	752,428	757,465	762,503	768,573	7776,234	P 783,115	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
72	(Lg,Lg,Lg) 0. Commercial and industrial loans outstanding, mil.\$,	427,591	429,631	429,532	423,626	425,667	419,309	422,460	425,860	426,364	432,189	430,442	429,587	429,286	429,099	p 437,202
101 +	(Lg,Lg,Lg).  Commercial and industrial loans outstanding, mil. 1987\$	369,762	374,896	375,465	369,012	369,503	363,038	364,190	365,859	366,923	372,898	<sup>,</sup> 372,677	<sup>7</sup> 371,937	r370,713	<sup>2</sup> 370,872	₽ 379,516
95 ♦	(Lg,Lg,Lg). Ratio, consumer installment credit outstanding to personal income, percent (Lg,Lg,Lg).		14.05	13.46	14.23	14.24	14.18	14.02	13.94	14.00	14.12	14.04	14.13	14.17	P 14.22	
119 • 114 • 116 • 115 • 117 118 109 •	Interest rates (percent, NSA): Federal funds rate (L,Lg,Lg)* Discount rate on new 91-day Treasury bills (C,Lg,Lg)* Yield on new high-grade corporate bonds (Lg,Lg,Lg)* Yield on long-term Treasury bonds (C,Lg,Lg)* Yield on municipal bonds, 20-bond average (U,Lg,Lg)* Secondary market yields on FHA mortgages (Lg,Lg,Lg) Average prime rate charged by banks (Lg,Lg,Lg)* Index of stock prices, 500 common stocks, 1941-43-10,	3.02 3.02 7.35 6.45 5.59 7.46 6.00 451.41	3.09 3.14 8.25 7.43 6.36 8.54 6.00 422.84	2.92 3.25 8.12 7.30 6.22 8.12 6.00 435.64	3.02 3.06 7.91 7.17 6.16 8.04 6.00 435.23	3.03 2.95 7.73 6.89 5.87 7.55 6.00 441,70	3.07 2.97 7.39 6.65 5.64 7.57 6.00 450.16	2.96 2.89 7.48 6.64 5.76 7.56 6.00 443.08	3.00 2.96 7.52 6.68 5.73 7.59 6.00 445.25	3.04 3.10 7.48 6.55 5.63 7.52 6.00 448.06	3.06 3.05 7.35 6.34 5.57 7.51 6.00	3.03 3.05 7.04 6.18 5.45 7.02 6.00 454.13	3.09 2.96 6.88 5.94 5.29 7.03 6.00 459.24	2.99 3.04 6.88 5.90 5.25 7.08 6.00 463.90	3.02 3.12 7.22 6.25 5.47 7.51 6.00 462.89	
	NSA (L,L,L)*.	401141	422.04	100.04	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	44.1.7	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	110.00	740.20	110.00		101.10	100.24	100,000	702.00	100.00
					13. NAT	IONAL	DEFENS	E								
525 548 557	Defense Department prime contract awards, mil.\$	77,460 78.7	6,620 83.2	7,592 82.5	11,358 8,812 82.0	9,579 6,361 81.5	11,628 7,411 80.7	10,231 6,853 80.5	9,317 5,434 79.5	10,169 5,788 78.6	9,656 7,231 78.6	11,785 6,598 78.0	P 11,359 6,446 77.5	75,304 76.9	75,278 776.6	P 5,944 P 76.1
570 564 +	equipment, 1987=100. Employment, defense products industries, thous	303.6	1,019 315.7	1,010	998	992 304.8	983	976	963 307.6	952	941	933 301.9	929	r 922	₽912 ₽300.0	
-				<u></u>	4. EXPO		D IMPOR	RTS							•	
602	Exports, excluding military aid shipments, mil.\$		37,796	39,178	37 504	36,928	38.894	38,479	38,930	37,639	37,109	38,050	38,885	r 40,092	40,066	
602 604 606 612 614 616 618 •	Exports of domestic agricultural products, mil.\$  Exports of nonelectrical machinery, mil.\$  General imports, mil.\$  Imports of petroleum and petroleum products, mil.\$  Imports of automobiles and parts, mil.\$  Merchandise exports, adjusted, excluding military, mil.\$  Balance on merchandise trade, mil.\$  Section of the product of the p		73,451 8,026 45,633 3,923 6,163 113,992 139,954	3,518 8,438 46,143 4,204 6,441	3,358 7,817 45,176 4,059 6,147	3,484 8,090 44,832 4,146 6,833 111,530 140,839	3,223 8,402 49,347 4,675 7,265	3,543 8,030 48,660 5,277 7,046	3,388 8,263 47,306 4,300 6,431 113,118 147,502	3,570 8,017 49,698 5,077 6,819		3,319 8,559 48,097 3,689 6,691 # 111,912 # 148,191	3,629 8,364 49,506 3,717 7,074	3,696 8,218 50,990 3,960 6,852	3,415 8,807 50,235 3,432 6,760	
622	Balance on merchandise trade, mil.\$1		-25,962			-29,309			-34,384			P-36,279				
				15. IN	ITERNA	TIONAL	COMPAI	RISONS								
47 • 721 • 728 • 725 • 726 • 722 • 723 •	Industrial production indexes (1987=100): United States OECD, European countries 2 Japan Federal Republic of Germany France United Kingdom Italy Canada		108.4 107 113.1 110 107 7 103 107.3 100.0	108.9 105 112.6 107 106 7103 100.7 100.5	109.3 7106 112.2 107 105 7103 106.2 100.7	109.9 7107 113.5 106 107 7104 106.8 101.6	110.1 7107 116.5 108 107 7104 105.2 103.1	110.4 105 113.4 106 106 104 100.7 102.2	110.2 7 107 110.6 107 106 7 106 105.1 7 101.9	110.5 7 106 112.5 107 106 7 105 102.7 103.7	110.8 107 111.9 106 106 106 105.1 102.9	111.0 * 108 110.9 108 106 106 103.3 * 103.5	111.4 7107 113.3 7108 106 106 103.1 7104.4	r 112.1 r 107.4 107 p 105 p 107 p 104.3	113.2 P 109.5 P 106	P 114.0
320 738 735 736 732 737 733	Consumer price indexes (1982-84=100): United States, NSA Percent change over 6-month span, AR Japan, NSA Percent change over 6-month span, AR Federal Republic of Germany, NSA Percent change over 6-month span, AR France, NSA Percent change over 6-month span, AR United Kingdom, NSA Percent change over 6-month span, AR Italy, NSA Percent change over 6-month span, AR Canada, NSA Percent change over 6-month span, AR Percent change over 6-month span, AR	144.5 118.5 125.6 165.3 186.4	142.0 3.6 117.4 1.0 122.3 5.0 141.4 3.0 164.1 1.1 182.0 3.6 146.4 2.2	141.9 3.6 117.4 1.4 122.4 5.3 141.4 3.6 163.6 1.1 182.3 3.5 146.4	142.6 3.6 117.3 1.9 123.8 5.2 141.9 3.1 162.0 1 182.9 3.8 147.0 2.2	143.1 3.4 117.4 1.0 124.3 4.5 142.4 3.1 163.1 9 183.6 3.6 147.4	143.6 3.1 117.7 1.0 124.7 4.6 143.1 2.8 163.7 .5 184.0 4.1 147.3 3	144.0 2.3 118.5 2.7 125.1 3.8 143.2 2.1 165.2 2.7 184.7 4.9 147.3	144.2 2.1 118.6 2.9 125.5 3.2 143.5 1.4 165.8 2.3 185.4 5.2 147.6	144.4 1.8 118.5 1.7 125.7 2.9 143.4 1.1 165.7 2.4 186.4 5.2 147.6 2.3	144.4 1.8 118.8 .8 126.0 2.4 143.5 1.3 165.3 2.6 187.1 4.9 148.0	144.8 1.9 119.2 .7 126.0 72.9 143.5 1.1 166.0 2.0 187.2 4.7 148.1	145.1 2.4 119.3 1.0 126.1 2.6 144.0 166.7 3.3 187.5 3.8 148.2	145.7 119.2 126.4 144.3 166.6 188.6	145.8 118.5 126.7 144.4 166.4 189.5	145.8 118.6 126.8 166.7 189.5
19	Stock price indexes (1967=100, NSA): United States' Japan' Federal Republic of Germany' France' United Kingdom' Italy' § Canada'	491.0 1,368.4 312.5 968.0 1,370.4 567.5 441.1	460.0 1,151.6 269.8 861.7 1,240.2 7475.2 370.8	473.9 1,197.7 269.1 866.9 1,281.8 7453.4 378.6	473.4 1,157.0 277.9 868.7 1,302.2 497.5 373.5	480.5 1,171.5 291.9 908.6 1,324.5 7528.2 390.0	489.7 1,233.8 296.8 945.8 1,351.0 7534.4 407.1	482.0 1,409.7 293.6 938.8 1,324.5 7544.0 428.2	484.3 1,471.1 286.1 902.3 1,324.5 575.4 437.4	487.4 1,462.1 293.3 907.8 1,339.0 559.7 448.2	486.6 1,468.4 311.6 954.3 1,323.9 7579.9 448.3	494.0. 1,509.9 325.3 1,021.0 1,404.6 7,616.1 467.5	499.6 1,504.5 322.8 1,006.6 1,412.4 7 P 614.7 450.9	504.6 \$^1,466.1 337.9 1,047.2 \$^1,421.5 \$^p,599.0 480.9	503.5 P1,308.8 345.9 1,033.6 P1,418.1 P558.5 472.3	P 366.4
750 ♦	Exchange rates: Exchange value of U.S. dollar, index: March 1973=100, NSA 3*.	93.18	90.04	90.50	92.36	93.82	93.65	90.62	90.24	91.81	94.59	94.32	92.07	93.29	95.47	95.73
758 • 755 • 756 • 752 • 757 • 753 •	Foreign currency per U.S. dollar (NSA): Japan (yen)* Federal Republic of Germany (d. mark)* France (franc)* United Kingdom (pound)* Italy (lira)* Canada (dollar)*	111.08 1.6545 5.6669 .6662 1,573.41 1.2902	123.88 1.5875 5.3706 .6550 1,364.45 1.2674	124.04 1.5822 5.3974 .6447 1,412.38 1.2725	124.99 1.6144 5.4751 .6525 1,491.07 1.2779	120.76 1.6414 5.5594 .6947 1,550.43 1.2602	117.02 1.6466 5.5944 .6841 1,591.35 1.2471	112.41 1.5964 5.3984 .6474 1,536.14 1.2621	110.34 1.6071 5.4180 .6461 1,475.66 1.2698	107.41 1.6547 5.5700 .6630 1,505.05 1.2789	107.69 1.7157 5.8464 .6687 1,586.02 1.2820	103.77 1.6944 5.9298 .6705 1,603.75 1.3080	105.57 1.6219 5.6724 .6558 1,569.10 1.3215	107.02 1.6405 5.7541 .6656 1,600.93 1.3263	107.88 1.7005 5.9069 .6753 1,666.31 1.3174	109.91 1.7105 5.8477 .6706 1,687.17 1.3308
				16. AL	FERNATI	VE COM	POSITE	INDEXE	s							
990 ÷ 991 ÷	CIBCR long-leading composite index, 1967=100 <sup>4</sup>	259.1 223.9	250.1 *216.8	236.8 221.8	254.7 220.4	256.3 222.9	7258.6 222.2	254.8 221.7	<sup>7</sup> 256.2 219.3	258.0 223.1	258.8 r 222.2	7259.0 7223.6	7259.6 7225.4	r 261.6 r 227.2	264.6 229.7	P 266.4 P 228.8
	<u> </u>				لـــــــــــــــــــــــــــــــــــــ											

See footnotes on page C-6.

#### FOOTNOTES FOR PAGES C-1 THROUGH C-5

NSA Anticipated. Not seasonally adjusted. AR Annual rate. Preliminary. Corrected. Revised. 0 Copyrighted. Graph included for this series. Estimated. Major revision-see notes. е

- L,C,Lg,U Cyclical indicator series are classified as L (leading), C (coincident), Lg (lagging), or U (unclassified) at reference cycle peaks, troughs, and overall. Series classifications are shown in parentheses following the series titles
  - Cyclical indicator series denoted by ‡ are inverted (i.e., the sign is reversed) for cyclical analysis calculations, including classifications, contributions to composite indexes,

End of period.

† Cyclical indicator series denoted by † are smoothed by an autoregressive-moving-average filter developed by Statistics Canada.

For information on composite indexes and other concepts used in this section, see "Business Cycle Indicators: Upcoming Revision of the Composite Indexes" in the October 1993 Survey or Current Business and "The Composite Index of Coincident Indicators and Alternative Coincident Indexes" in the June 1992 Survey

References to series in this section use the prefix "BCI-" followed by the series number. Unless otherwise noted, series are seasonally adjusted.

Percent change data are centered within the spans: 1-month changes are placed in the ending month, 3-month changes are placed in the 3d month, 6-month changes are placed in the 4th month, 1-quarter changes are placed in the ending quarter, and 4-quarter changes are placed in the 3d quarter.

Diffusion indexes are defined as the percent of components rising plus one-half of the percent of components unchanged. Diffusion index data are centered within the spans: 1-month indexes are placed in the ending month and 6-month indexes are placed in the 4th month.

High values reached by cyclical indicators in the expansion following the last reference cycle trough (March 1991) are shown in boldface type; high values reached prior to the period shown in the table are listed at the bottom of each page. For inverted series, low values are indicated as highs.

Sources for series in this section are shown on pages C-50 and C-51 in the November 1993 Survey.

Later data listed in notes.

#### Page C-1

Note.—Major data revisions:

Vendor performance (BCI-32) has been revised by the source from 1991 forward to incorporate updated seasonal adjustment factors. For further information, contact the National Association of Purchasing Management, 2055 East Centennial Circle, Tempe, AZ 85285-2160.

Average duration of unemployment (BCI-91)—see note for page C-2.

- \* Preliminary January 1994 values: BCI-32 = 55.0, BCI-19 = 472.99, and BCI-109 = 6.00.
- 1. Data include initial claims made under the July 1992 Emergency Unemployment Compensation amendments. Data exclude Puerto Rico, which is included in figures published by the source agency.
- 2. Copyrighted. This series may not be reproduced without written permission from the University of Michigan, Survey Research Center, P.O. Box 1248, Ann Arbor, MI 48106-1248.
  - Excludes BCI-57, for which data are not available.
  - 4. Excludes BCI-77 and BCI-95, for which data are not available.
- 5. The wages and salaries portion of this series has been adjusted to smooth yearend 1992 bonus payments that are in the revised national income and product accounts data. The bonus payments were too large to be adequately dealt with by the autoregressive-moving-average filter used to smooth this

#### Page C-2

Note.--Major data revisions:

Series on employment and unemployment in the civilian labor force (BCI-37, -42, -43, -44, -90, -91, -441, -442, -451, -452, and -453) have been revised by the source from 1989 forward to incorporate updated seasonal adjustment factors. For further information, contact the U.S. Department of Labor, Bureau of Labor Statistics, Division of Employment and Unemployment Analysis, Washington, DC 20210.

The ratio of help-wanted advertising in newspapers to number of persons unemployed (BCI-60) has been revised from 1989 forward to incorporate revised unemployment data. For further information, contact the U.S. Department of Commerce, Bureau of Economic Analysis, Business Outlook Division, Washington, DC 20230.

Vendor performance (BCI-32)-see note for page C-1.

- Preliminary January 1994 value: BCI-32 = 55.0; Anticipated 1st quarter 1994 values: BCI-61 = 616.38 and BCI-100 = 590.64; anticipated 2d quarter 1994 values: BCI-61 = 624.33 and BCI-100 =
- 1. Data include initial claims made under the July 1992 Emergency Unemployment Compensation amendments. Data exclude Puerto Rico, which is included in figures published by the source agency.
  - 2. Data exclude Puerto Rico, which is included in figures published by the source agency.

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#### Page C-3

- \* Preliminary January 1994 value: BCI-23 = 268.7.
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#### Page C-4

- \* Preliminary January 1994 values: BCI-122 = 83.2, BCI-123 = 93.4, and BCI-85 = 0.32.
- 1. See footnote 5 for page C-1.
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- of Michigan, Survey Research Center, P.O. Box 1248, Ann Arbor, MI 48108-1248.

  3. Copyrighted. This series may not be reproduced without written permission from the American Bankers Association, 1120 Connecticut Avenue, NW, Washington, DC 20036.

#### Page C-5

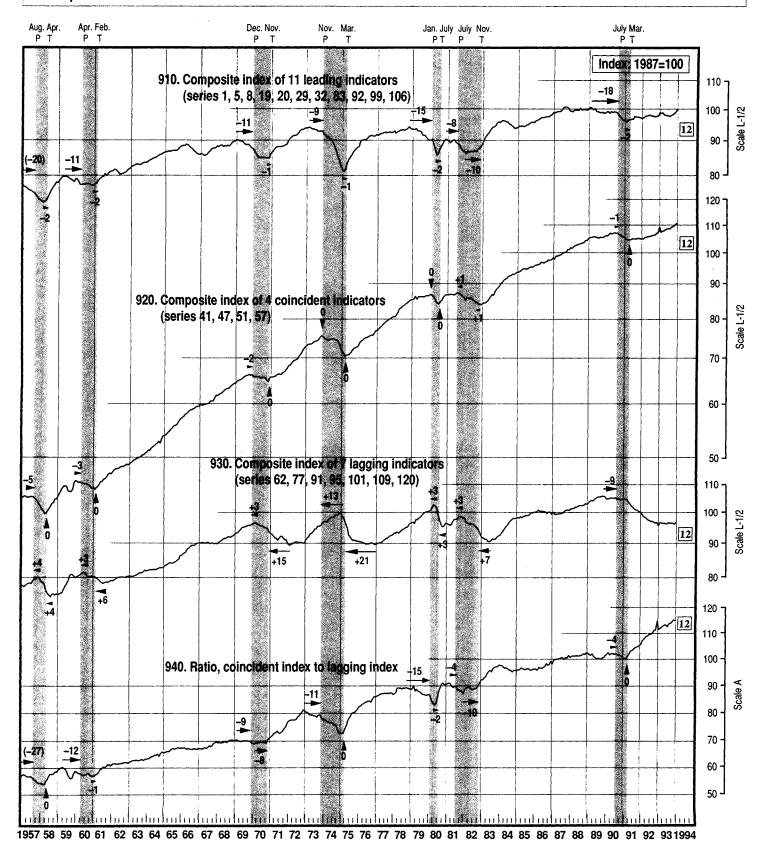
Note.—Major data revision: The stock price index for Italy (BCI-747) has been revised to incorporate new source data. For further information, contact the International Monetary Fund, Statistics Department, Financial Institutions, Division 1, 700 19th Street NW, Washington, DC 20431.

- Preliminary January 1994 values: BCI-119 = 3.02, BCI-114 = 3.02, BCI-116 = 7.16, BCI-115 = 6.24, BCI-117 = 5.30, BCI-109 = 6.00, BCI-19 (1941-43=10) = 472.99, BCI-19 (1967=100) = 514.5, BCI-748 = 1,356.2, BCI-745 = 366.4, BCI-746 = 1,111.9, BCI-742 = 1,573.3, BCI-743 = 513.5, BCI-750 = 96.57, BCI-758 = 111.58, BCI-755 = 1.7427, BCI-756 = 5.9214, BCI-752 = 0.6703, BCI-757 = 1,699.66, and BCI-753 = 1.3167.
- Balance of payments basis: Excludes transfers under military grants and Department of Defense sales contracts (exports) and Department of Defense purchases (imports).
  - Organisation for Economic Co-operation and Development.
- This index is the weighted-average exchange value of the U.S. dollar against the currencies of the other G-10 countries plus Switzerland. Each country is weighted by its 1972-76 global trade. For a
- description of this index, see the August 1978 Federal Reserve Bulletin (p. 700).

  4. This index is compiled by the Center for International Business Cycle Research (CIBCR), Graduate School of Business, Columbia University, New York, NY 10027.

## **CYCLICAL INDICATORS**

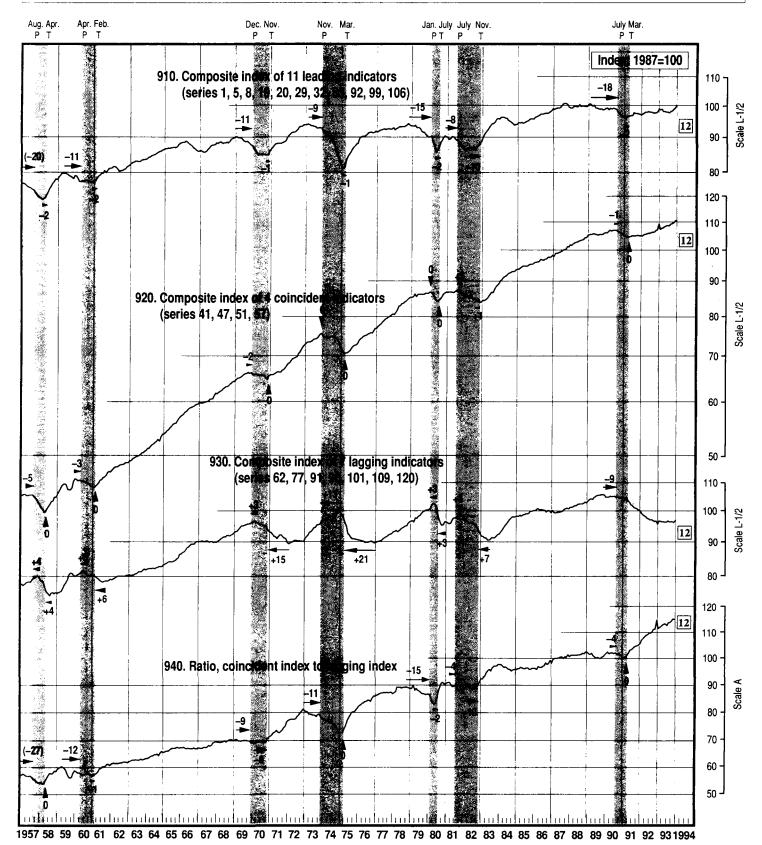
## Composite Indexes



Note.—The numbers and arrows indicate length of leads (-) and lags (+) in months from business cycle turning dates. Current data for these series are shown on page C-1.

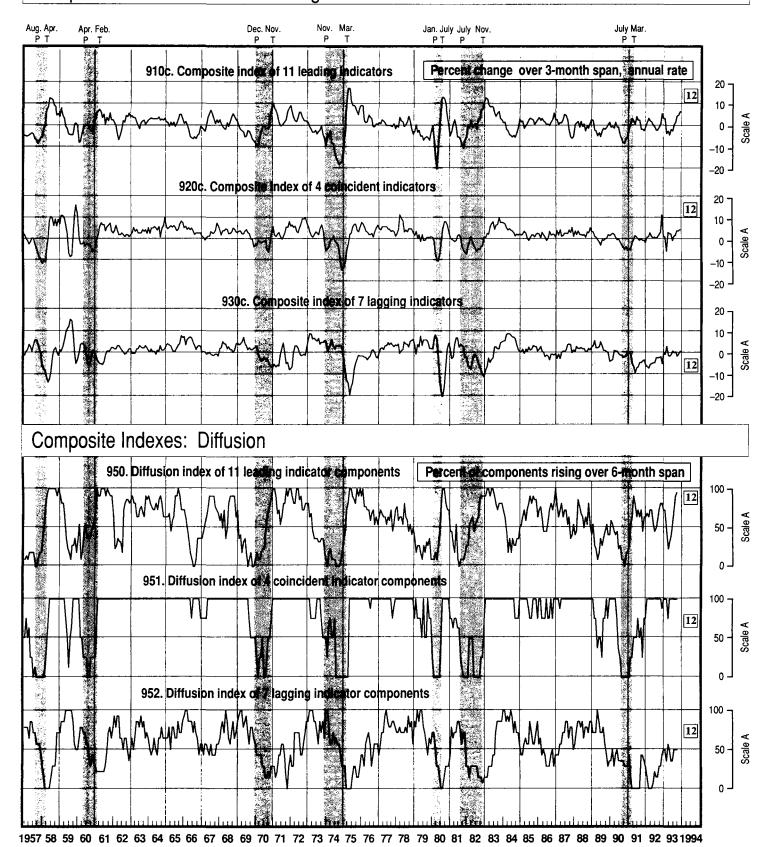
## **CYCLICAL INDICATORS**

### Composite Indexes

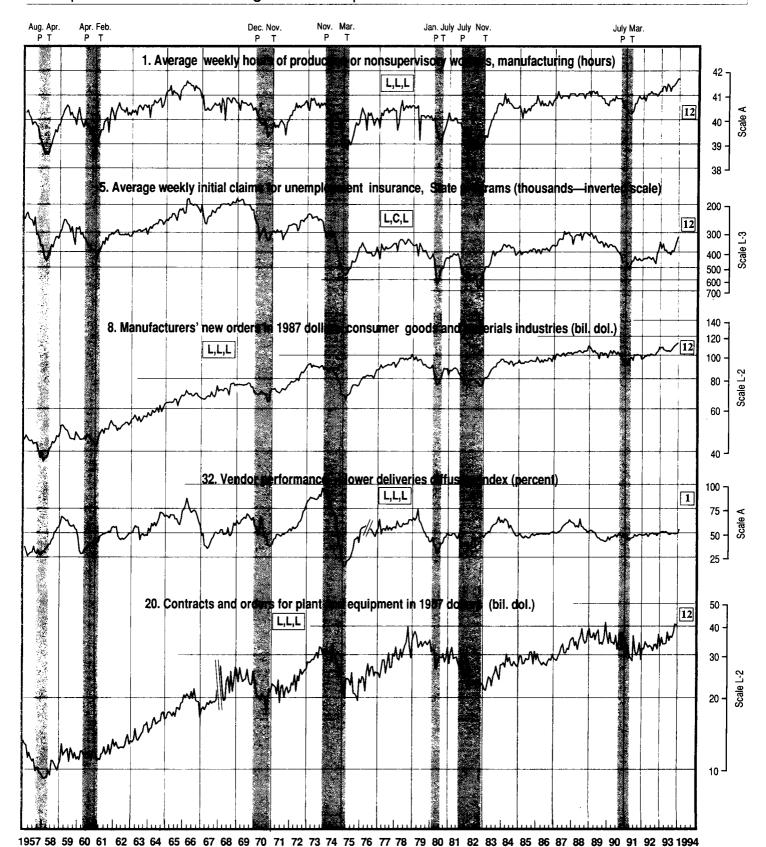


Note.—The numbers and arrows indicate length of leads (-) and lags (+) in months from business cycle turning dates. Current data for these series are shown on page C-1.

Composite Indexes: Rates of Change

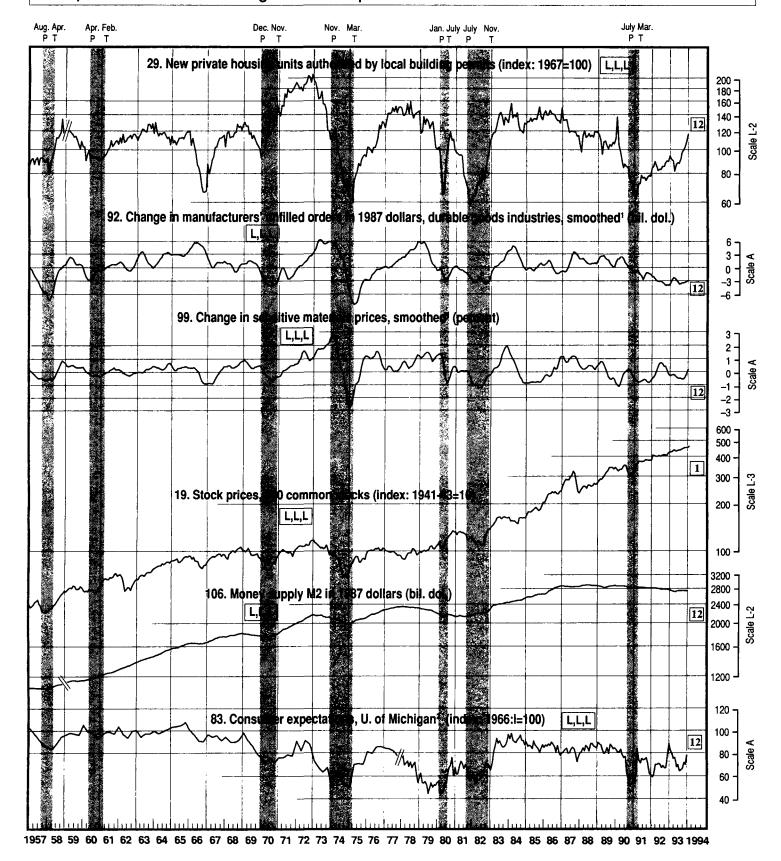


## Composite Indexes: Leading Index Components

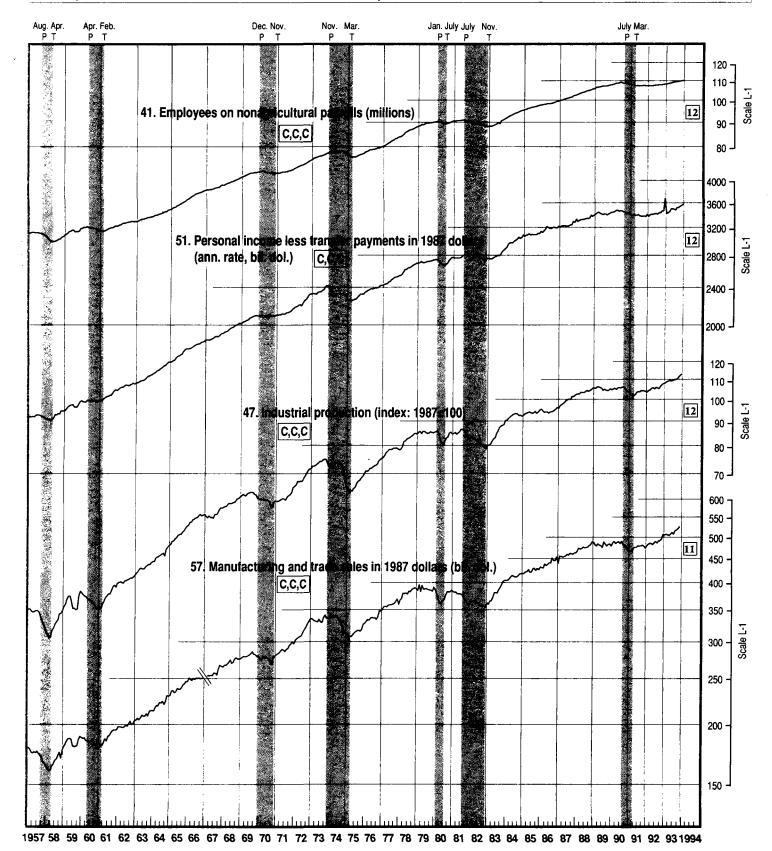


NOTE.—Current data for these series are shown on page C-1.

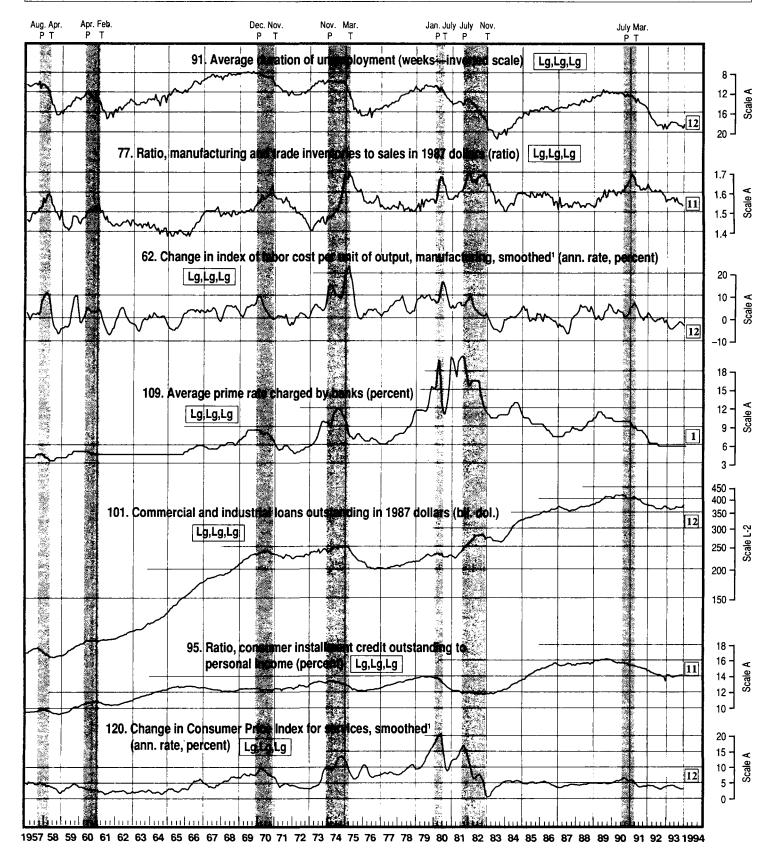
#### Composite Indexes: Leading Index Components—Continued



## Composite Indexes: Coincident Index Components

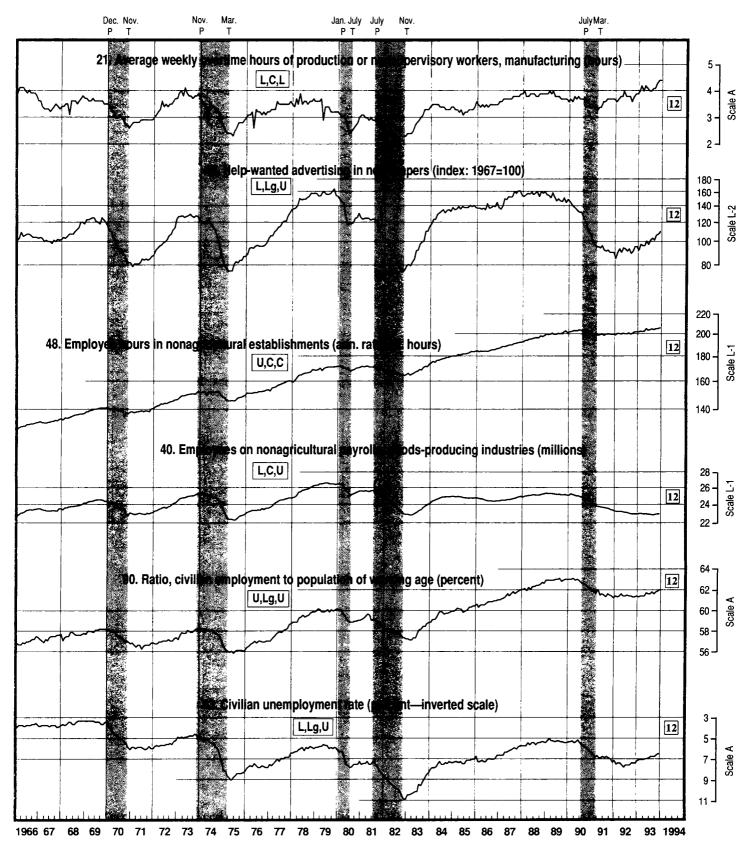


#### Composite Indexes: Lagging Index Components

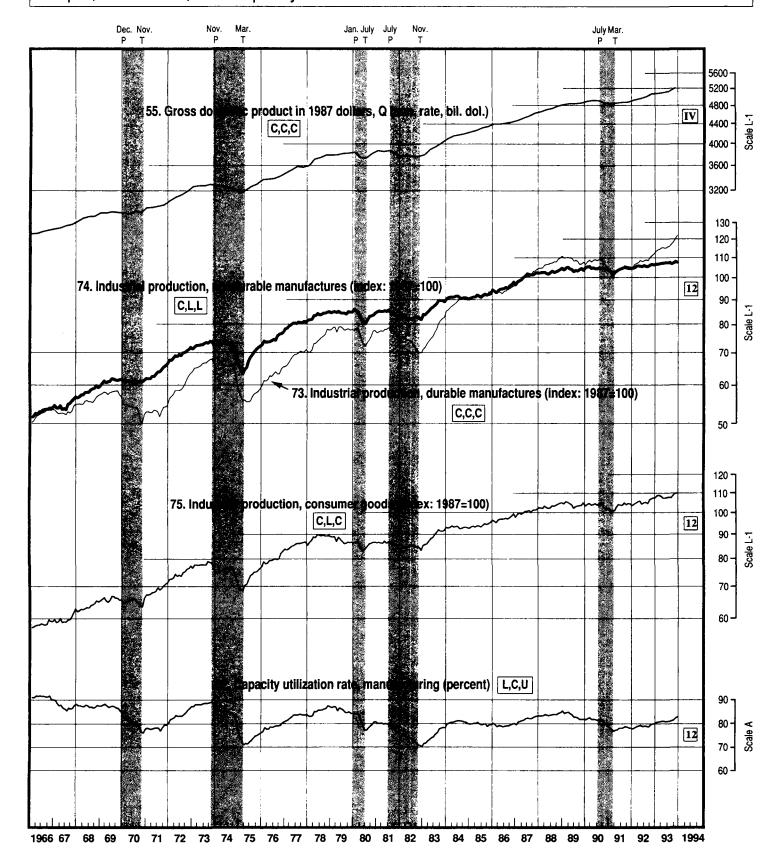


This series is smoothed by an autoregressive-moving-average filter developed by Statistics Canada.
 Note.—Current data for these series are shown on page C-1.

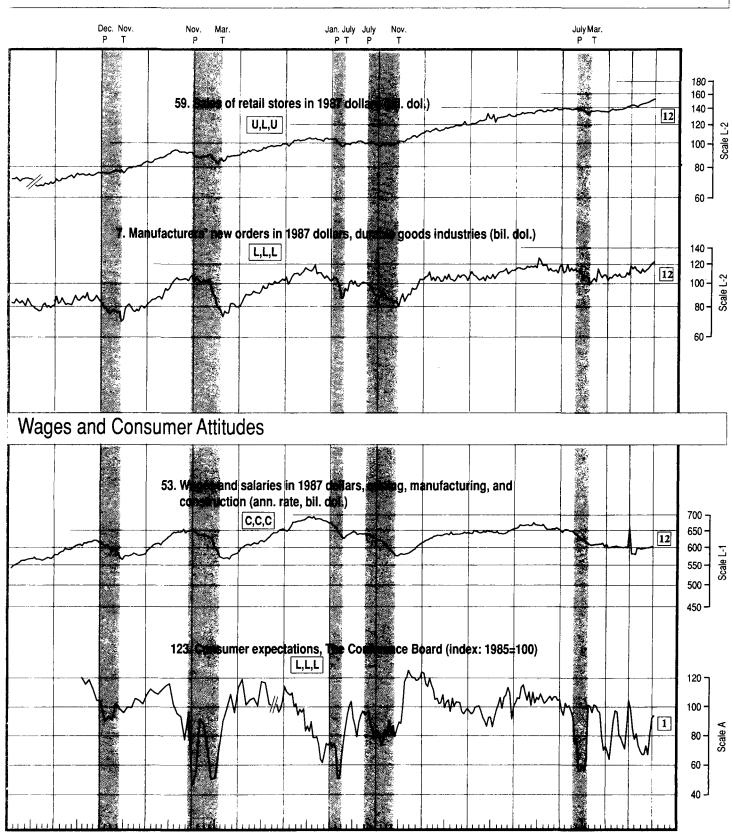
## **Employment and Unemployment**



# Output, Production, and Capacity Utilization



#### Sales and Orders



78 79

80 81

82 83 84 85

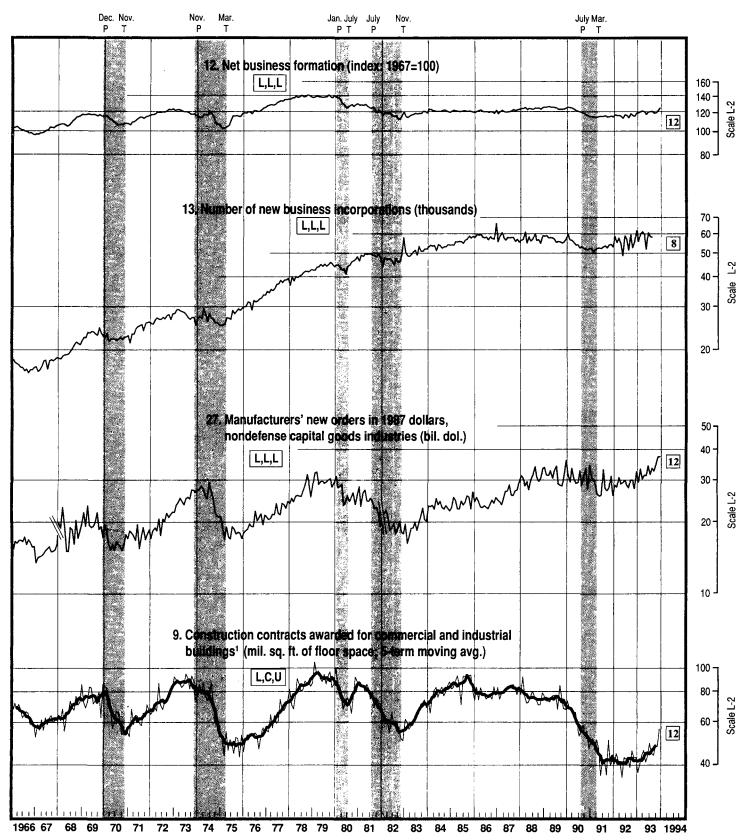
86 87

75 76 77

88 89

90

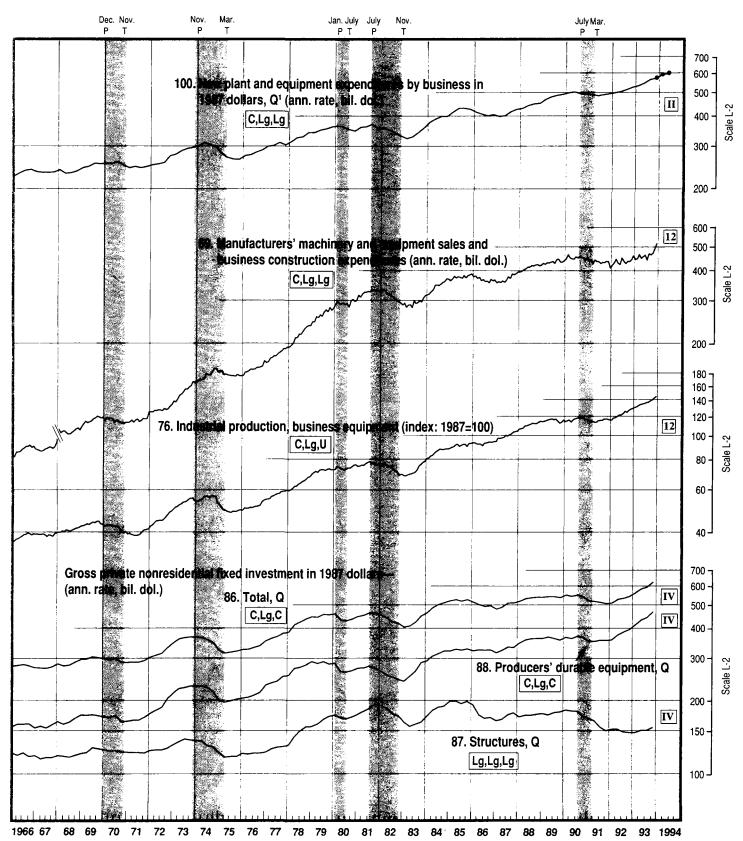
# Fixed Capital Investment



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Note.—Current data for these series are shown on page C-2.

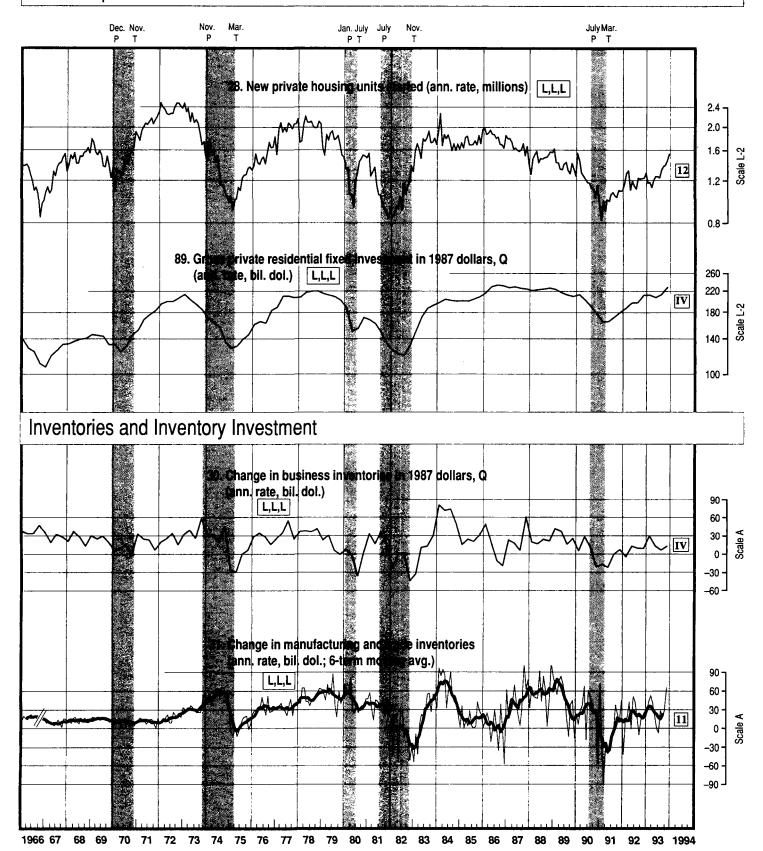
## Fixed Capital Investment—Continued



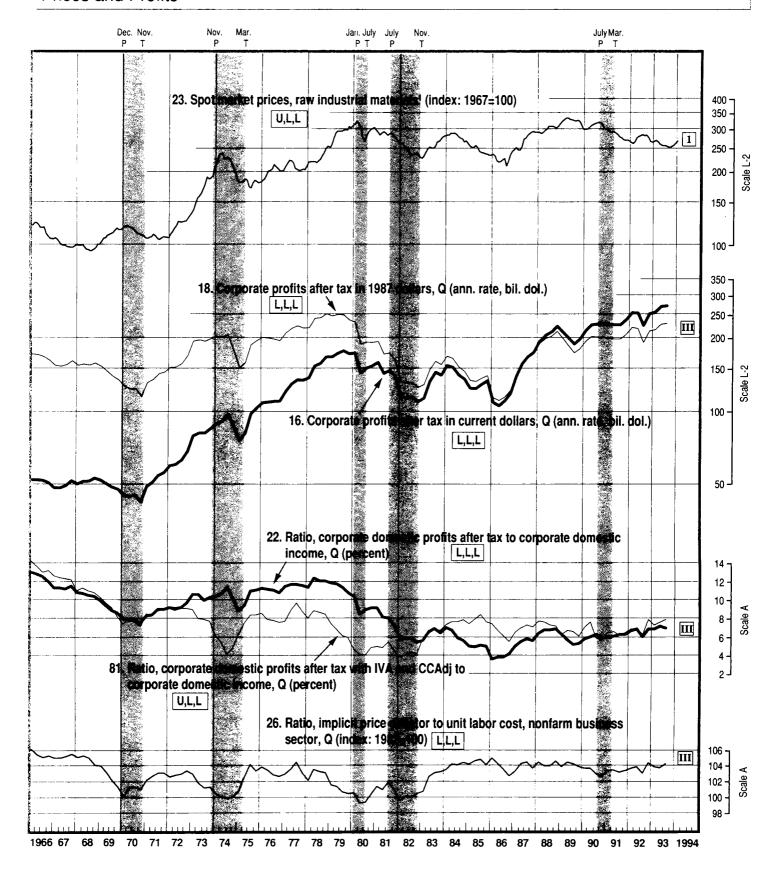
1. Dotted line represents anticipated expenditures

Note.—Current data for these series are shown on pages C-2 and C-3.

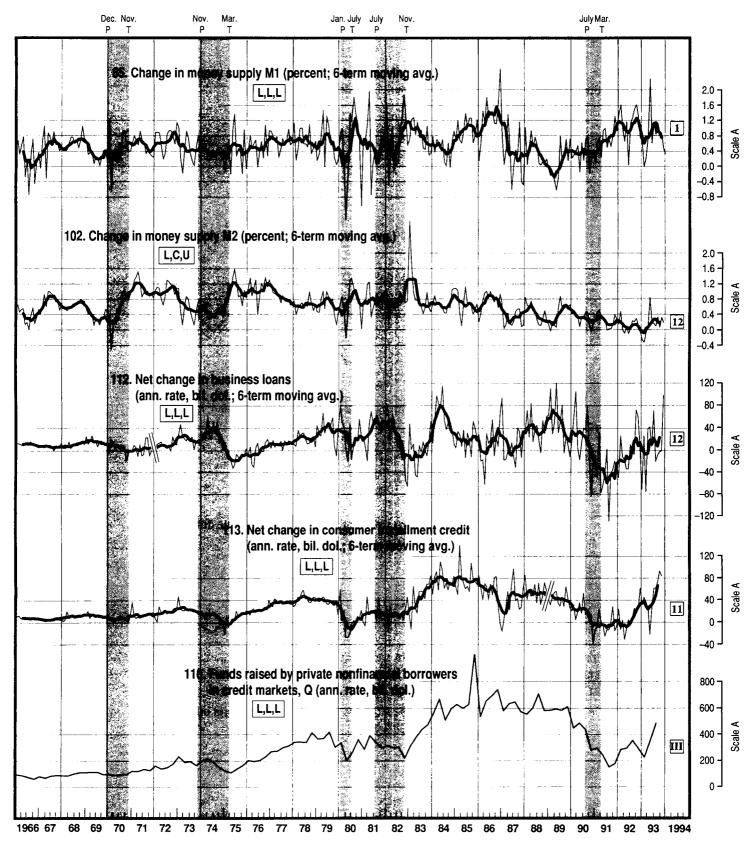
#### Fixed Capital Investment—Continued



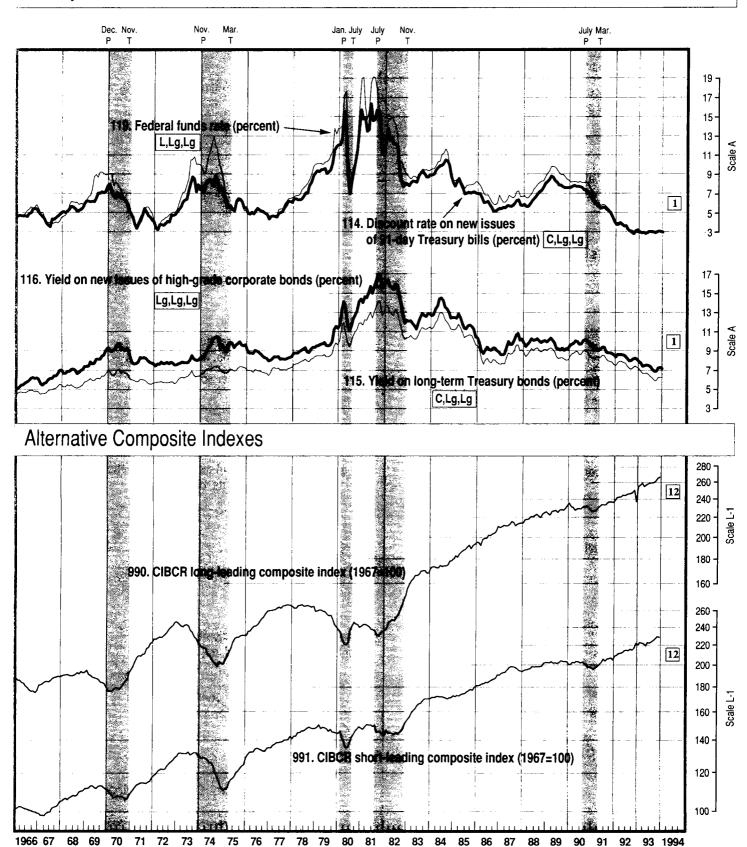
#### **Prices and Profits**



# Money, Credit, and Interest Rates



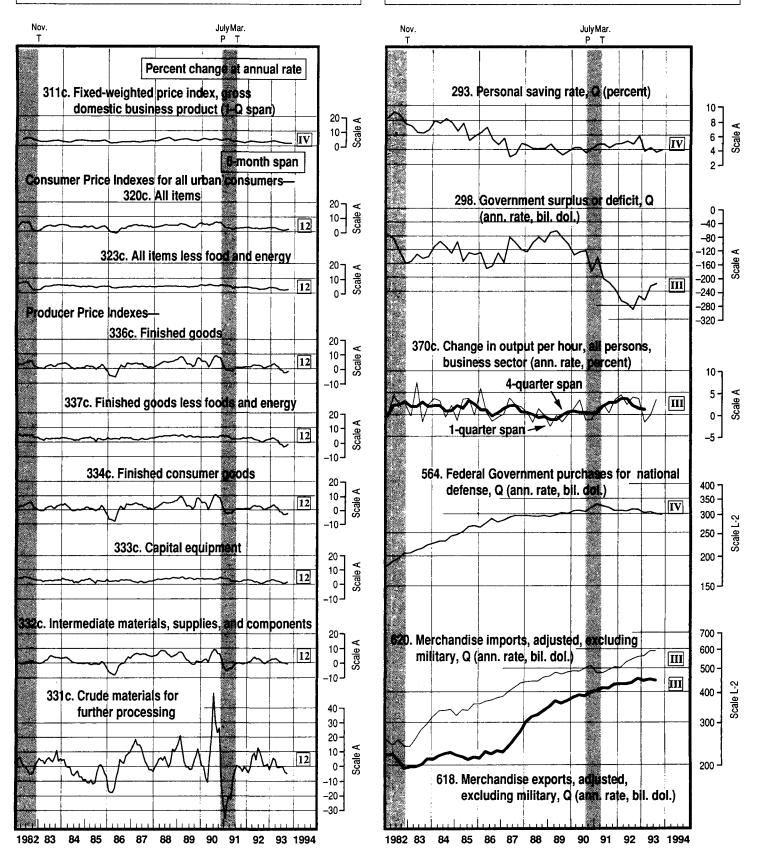
#### Money, Credit, and Interest Rates—Continued



CIBCR Center for International Business Cycle Research (Columbia University). Note.—Current data for these series are shown on page C-5.

# OTHER IMPORTANT ECONOMIC MEASURES

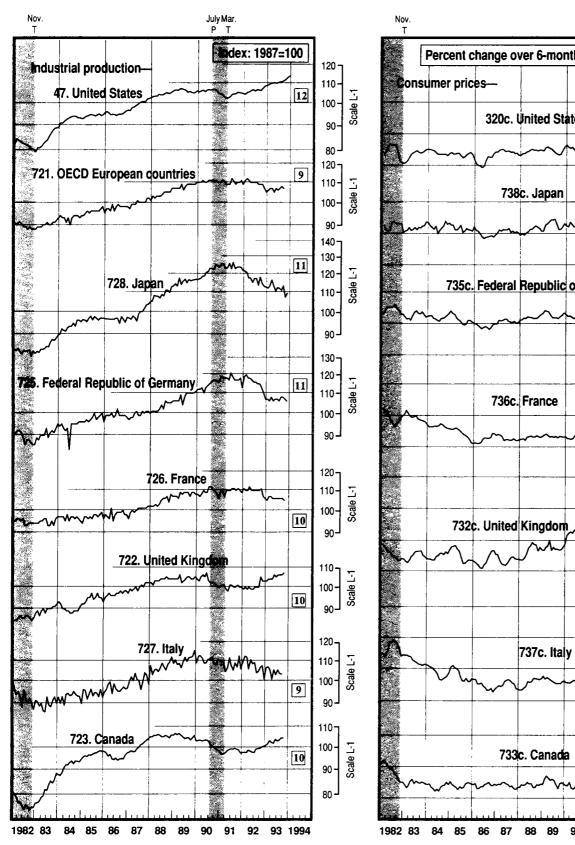
Prices Other Measures



#### OTHER IMPORTANT ECONOMIC MEASURES

#### International Industrial Production

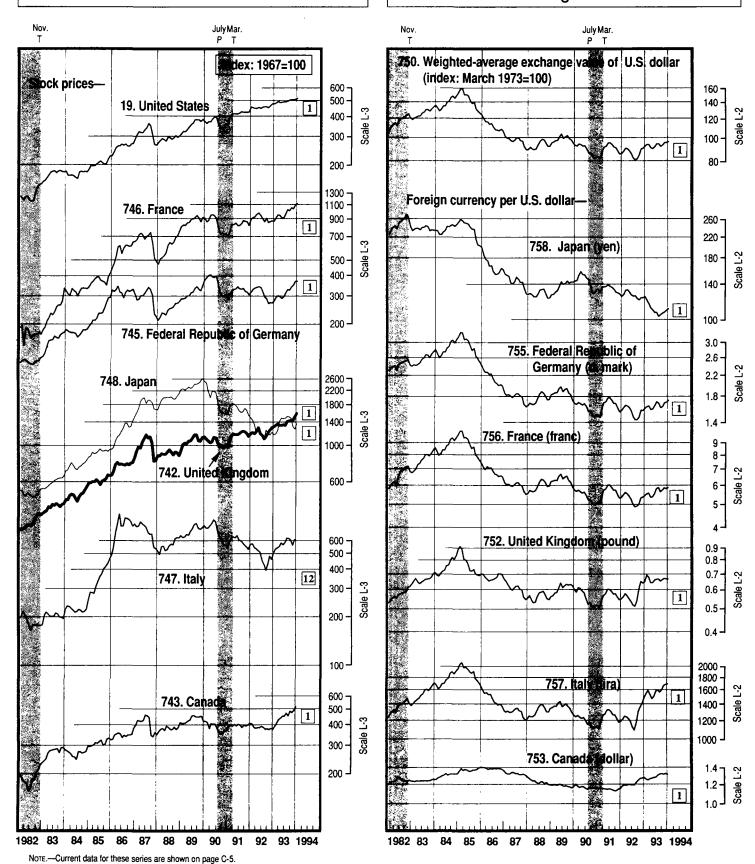
## International Consumer Prices



## OTHER IMPORTANT ECONOMIC MEASURES

International Stock Prices

International Exchange Rates



# CURRENT BUSINESS STATISTICS

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Current and historical data for the series shown in the S-pages are available on diskettes, printouts, and the Commerce Department's Economic Bulletin Board. Historical data, data sources, and methodological notes for each series are published in Business Statistics, 1963-91. For more information, contact the Business Statistics Branch, Business Outlook Division (BE-52), Bureau of Economic Analysis, U.S. Department of Commerce, Washington, DC 20230. (Telephone: (202) 606-5367; fax: (202) 606-5313.)

Note.—This section of the Survey is prepared by the Business Statistics Branch.

Unless otherwise stated in footnotes below, data through 1991 and methodological notes are as shown in	Ап	nual	1!	992				_		19	93					
Business Statistics, 1963-91	1992	1993	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
				i. GENE	RAL BUS	SINESS I	NDICAT	ORS								
PERSONAL INCOME BY SOURCE																
[Billions of dollars]		1		i				ł			ŀ					
Seasonally adjusted, at annual rates: Total personal income	5,144.9	5,387.6	5,238.5	5,507.3	5,225.7	5,249.1	5,289.2	5,365.6	5,380.4	5,373.6	5,365.1	5,432.3	5,440.6	r 5,478.8	r 5,508.9	5,541.7
Wage and salary disbursements, total	2,973.1 756.5	3,080.4 763.6	3,021.1 755.6	3,263.9 835.4	2,970.9 738.7	2,976.3 742.7	2,975.8 740.8	3,068.3 765.2	3,093.8 766.7	3,086.0 763.3	3,101.6 766.8	3,124.3 769.4	3,120.4 772.1	73,137.7 7774.6	r3,147.5 r779.3	3,162.4 783.2
Manufacturing Distributive industries	577.6 682.0	577.2 706.4	575.4 695.3	651.6 746.2	558.6 681.5	561.0 684.3	559.6 683.0	582.1 704.9	580.3 713.1	578.4 709.2	579.5 713.2	581.2 717.3	583.7 712.8	584.0 7719.0	7587.3 718.3	591.3 720.3
Service industries	682.0 967.0	1,020.8	997.1	1,107.1	963.8 587.0	967.0	969.0 583.0	1,013.6	1,027.5]	1,025.4	1.031.3	1,045.1 592.6	1.040.0	1,049.7 594.4	71,054.8 7595.2	1,061.9 597.0
Government Other labor income	567.5 322.7	589.7 350.7	573.0 331.5	575.2 333.1	335.8	582.3 338.5	341.2	584.5 343.9	586.4 346.6	588.1 349.3	590.3 352.0	354.7	595.5 357.4	360.1	362.9	365.8
Proprietors' income: ‡	43.7	45.0	38.6	46.2	36.9	48.2	82.0	59.7	45.2	36.0	10.6	31.1	32.7	r 42.2	r 54.7	60.2
Nonfarm	370.6	397.1	382.4	387.8	388.4	388.7	388.2	389.7	392.7	394.8	393.1	399.4	400.4	² 406.1	r 410.4	413.6
Rental income of persons with capital consumption adjustment	-8.9	13.0	-1.4	4	4.9	9.5	8.1	14.3	12.0	11.9	7.1	16.1	17.9	<sup>-</sup> 17.8	r 17.9	18.0
Personal dividend income	140.4 694.3	158.3 695.8	152.0 694.8	155.3 696.6	156.7 695.7	157.1 695.3	157.2 695.2	157.5 694.1	157.8 693.1	158.2 692.0	158.6 693.6	159.0 695.7	159.3 697.8	159.4 *698.6	159.4 7699.2	159.5 699.8
Transfer payments to persons	858.4 249.3	911.6	872.4	880.2	892.4	892.6	898.3	901.7	904.5	910.2	914.3	919.4	921.8	* 925.2	<sup>7</sup> 925.9	932.6
Less: Personal contributions for social insurance Total nonfarm income	249.3 5,080.1	264.3 5,320.3	252.9 5,178.9	255.4 5,440.2	256.1 5,167.4	256.9 5,179.0	256.9 5,185.1	263.5 5,283.7	265.3 5,312.8	264.9 5,315.0	265.9 5,332.2	267.4 5,378.7	267.0 5,385.4	7268.3 75,413.9	269.0 75,431.4	270.2 5,458.7
DISPOSITION OF PERSONAL INCOME								l								i
[Billions of dollars, unless otherwise indicated]								l			ŀ	į				
Seasonally adjusted, at annual rates:							1				į	ł				
Total personal income Less: Personal tax and nontax payments	5,144.9 644.8	5,387.6 681.6	5,238.5 655.7	5,507.3 705.1	5,225.7 655.1	5,249.1 657.3	5,289.2 659.0	5,365.6 677.8	5,380.4 683.1	5,373.6 682.0	5,365.1 685.5	5,432.3 690.7	5,440.6 690.9	75,478.8 7694.6	75,508.9 7698.6	5,541.7 704.1
Equals: Disposable personal income	4,500.2	4,706.0	4,582.8]	4,802.2	4,570.6	4.591.9	4,630.1	4,687.8	4,697.3	4,691.6	4,679.6	4,741.6	4,749.7	* 4,784.2	4,810.2	4,837.5 4,634.5
Less: Personal outlays  Personal consumption expenditures	4,261.5 4,139.9	4,515.7 4,390.6	4,371.3 4,249.9	4,406.0 4,283.3	4,414.2 4,290.8	4,435.1 4,311.6	4,409.8 4,286.1	4,459.4 4,335.8	4,481.9 4,358.7	4,509.4 4,385.3	4,527.6 4,403.3	4,544.0 4,419.2	4,560.4 4,434.8	74,601.2 74,474.2	74,610.7 74,482.6	4,505.4
Ourable goodsNondurable goods	497.3 1,300.9	537.7 1,350.2	508.9 1,329.0	525.5 1,337.9	531.0 1,333.7	508.2 1,345.0	506.7 1,327.2	526.6 1,342.3	532.7 1,344.1	535.6 1,348.1	540.0 1,349.6	544.1 1,350.5	541.6 1,357.1	7558.2 71,368.2	7559.0 1.366.4	568.3 1,370.5
Services	2,341.6 111.1	2,502.7 114.0	2,412.1 110.9	2,419.9 112.3	2,426.1 112.4	2,458.4 112.4	2,452.2 112.7	2,466.9 112.7	2,481.8 112.2	2,501.6	2,513.7 113.5	2,524.6 114.0	2,536.1 114.8	*2,547.7 115.7	71,366.4 72,557.3 7116.7	2,566.5 117.7
Personal transfer payments to rest of the world	j					1		- 1		113.1	1	ľ				
(net)	10.4 238.7	11.0 190.3	10.5 211.5	10.5 396.2	11.0 156.4	11.0 156.8	11.0 220.4	11.0 228.4	11.0 215.4	11.0 182.3	10.8 152.0	10.8 197.7	10.8 189.3	711.4 7183.0	*11.4 *199.5	11.4 203.1
Personal saving as percentage of disposable	1 1				1	ļ		1		]	i	1				203.1
personal income †	5.3	4.0	6.0	5.5	5.1	3.9	4.4	4.7	4.4	3.9	3.8	3.8	4.0	4.0	4.1	
dollars	3,632.5	3,700.5	3,656.9	3,829.1	3,630.7	3,636.5	3,660.4	3,694.2	3,697.7	3,691.2	3,678.5	3,721.3	3,726.3	r3,739.2	r3,755.0	3,774.8
Personal consumption expenditures in constant (1987) dollars	3.341.8	3,452,5	3,391.3	3,415.4	3,408,4	3,414,5	3,388.4	3,416.7	3,431.2	3,450.2	3,461.2	3,468,2	3,479.2	r3,496.9	r 3,499.3	3.515.6
Durable goodsNondurable goods	456.6 1,062.9	489.7 1,088.1	466.0 1,079.8	482.9 1,086.2	485.7 1,078.4	465.5 1,082.2	464.4 1,067.4	479.5 1,079.0	485.2 1,081.7	487.9 1,088.8	491.8 1,089.8	494.9 1,090.0	492.5 1,099.1	7505.0 71,100.9	7507.4 71,097.4	517.2 1,102.1
Services	1,822.3	1,874.7	1,845.5	1,846.3	1,844.3	1,866.9	1,856.6	1,858.3	1,864.3	1,873.6	1,879.6	1,883.3	1,887.7	1,891.1	1,894.5	1,896.3
Implicit price deflator for personal consumption expenditures, 1987=100	123.9	127.2	125.3	125.4	125.9	126.3	126.5	126.9	127.0	127.1	127.2	127.4	127.5	r 127.9	128.1	128.2
INDUSTRIAL PRODUCTION		:				[						- 1				
[1987=100]									1		1					
Not seasonally adjusted: Total index	106.5	111.0	108.0	107.1	107.6	109.4	109.4	108.3	108.8	112.4	109.7	114.0	r 113.9	r114.0	112.5	111.6
By industry groups: Mining	97.6	97.0	100.4	98.8	98.4	97.3	95.4	95.7	95.6	97.0	94.0	95.5	<sup>7</sup> 97.6	r 99.7	r 99.7	98.4
Utilities	112.0	116.0	109.6	127.7	133.4	129.2	121.2	107.8	101.3	108.6	119.3	119.5	109.8	103.7	7110.3	127.6
Manufacturing	106.9 108.1	111.9 116.0	108.6 110.9	106.0 109.2	106.1 109.1	108.8 113.0	109.6 114.2	109.6 113.5	110.8 115.0	114.3 117.8	110.3 112.4	115.3 118.0	7115.9 7119.3	7116.3 7121.2	7114.0 7119.8	111.4 118.1
Nondurable	105.4	106.8	105.7	102.0	102.4	103.6	104.0	104.8	105.5	109.9	107.7	112.0	7111.7	110.4	7 106.8	103.1
Seasonally adjusted: Total index	106.6	111.1	108.4	108.9	109.3	109.9	110.1	110.4	110.2	110.5	110.8	111.0	111.4	r 112.1	113.2	114.0
By market groups: Products, total	105.7	110.3	107.8	108.2	108.5	109.2	109.5	109.6	109.3	109.4	110.0	110.3	110.5	111.4	112.4	113.0
Final products	108.3	113.6	111.0	111.5	111.9	112.4	112.7	112.8	112.5	112.7	113.2	113.5	r 113.8	114.8	r 115.9	116.6
Consumer goods	105.2	108.2	107.1	107.5	107.6	108.5	108.6	108.11	107.3	107.31	107.7	107.8	r 107.4	108.6	r 109.6	109.8

#### SURVEY OF CURRENT BUSINESS

Unless otherwise stated in footnotes below, data through 1991 and methodological notes are as shown in BUSINESS STATISTICS, 1963-91  INDUSTRIAL PRODUCTION—Continued  [1987=100]  Seasonally adjusted—Continued By market groups—Continued Final products—Continued Consumer goods—Continued	1992	1993	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
[1987=100] Seasonally adjusted—Continued By market groups—Continued Final products—Continued			1. GEN	FRAL BI												
[1987=100] Seasonally adjusted—Continued By market groups—Continued Final products—Continued					JSINESS	INDICA	TORS-	Continue	∍d							
Seasonally adjusted—Continued By market groups—Continued Final products—Continued						1										
								i								
Durable	102.6 99.5 97.0 105.2	111.6 110.9 112.4 112.3	105.7 104.1 102.9 107.1	107.9 108.7 111.7 107.2	110.9 112.7 116.8 109.3	111.3 111.9 114.6 110.7	111.5 111.2 113.4 111.7	112.2 112.1 114.3 112.3	110.8 109.7 110.1 111.8	107.9 105.3 105.0 110.2	108.6 103.3 100.3 113.2	107.9 103.0 99.2 112.2	109.3 105.6 104.1 7112.5	7113.4 112.9 114.9 7113.8	7117.0 7119.5 124.9 114.9	118.6 123.4 131.5 114.4
Nondurable Foods and tobacco Clothing Chemical products Paper products	106.0 104.8 95.1 118.8 100.8	107.2 104.6 93.9 123.3 101.2	107.5 105.2 95.9 123.3 100.9	107.4 104.8 96.0 121.7 100.9	106.7 104.6 95.7 122.4 100.2	107.7 105.5 95.0 121.1 101.8	107.7 104.3 94.6 123.7 102.1	106.9 103.9 94.9 123.1 101.7	106.3 104.3 94.2 122.6 101.8	107.2 104.7 94.6 123.0 102.6	107.4 104.9 93.6 124.0 101.3	107.8 105.5 93.3 123.8 100.8	106.9 104.2 192.6 124.0 100.8	7 107.3 7 104.8 7 92.6 123.0 7 101.3	7 107.4 7 104.5 7 92.9 7 124.2 7 100.6	107.2 104.4 92.5 124.3 99.4
Energy products  Equipment, total  Business equipment  Information processing and related  Office and computing machines	108.1 112.8 123.3 134.6 168.0	113.0 121.3 137.1 156.1 223.4	112.0 116.7 129.0 142.9 184.5	114.4 117.2 129.6 143.2 186.4	109.5 118.1 131.2 144.4 192.0	115.5 118.0 131.7 146.1 198.0	116.0 118.7 133.4 149.1 203.3	111.5 119.7 134.8 150.6 209.5	107.4 119.9 135.4 153.5 216.5	110.4 120.4 136.1 155.7 221.0	112.9 121.2 137.1 158.2 226.5	114.7 121.6 137.6 158.8 232.0	112.9 7122.9 7139.4 7161.5 7237.1	7 114.6 7 123.8 7 140.8 7 162.3 7 241.8	7115.4 7125.2 7142.9 7164.9 7247.9	115.7 126.6 144.9 168.2 255.0
Industrial	108.5 137.6 118.1 86.0 78.0	116.0 141.6 134.7 78.9 82.2	112.0 140.4 123.9 83.2 86.4	112.3 144.1 131.4 82.5 91.2	113.1 146.7 136.7 82.0 89.0	112.2 146.5 136.8 81.5 77.9	113.7 145.0 135.9 80.7 71.1	115.0 145.0 136.2 80.5 72.4	115.0 142.5 133.1 79.5 75.1	115.6 138.0 127.2 78.6 82.4	117.2 133.2 118.9 78.6 81.0	117.3 132.5 119.6 78.0 87.8	117.8 135.3 126.5 77.5 90.5	7117.6 7141.3 139.6 76.9 788.9	7 118.5 7 145.7 150.5 7 76.6 85.7	119.5 147.7 154.9 76.1 85.0
Manufactured homes  Intermediate products  Construction supplies  Business supplies	100.4 97.6 93.9 100.1	122.9 100.2 98.2 101.5	118.5 98.1 95.1 100.0	128.6 98.3 94.5 100.8	129.4 98.2 94.8 100.5	127.1 99.3 97.5 100.5	116.2 99.6 96.4 101.8	114.9 100.0 96.4 102.5	99.7 97.7 101.0	113.6 99.4 96.8 101.1	118.5 100.4 98.4 101.7	116.2 100.6 98.7 101.8	120.6 100.4 99.3 101.2	127.7 7101.0 799.9 7101.6	r 138.4 r 101.8 r 100.7 r 102.5	140.0 101.9 101.3 102.2
Materials Durable Nondurable Energy By industry groups:	107.9 109.0 111.0 103.4	112.3 116.2 114.0 103.5	109.3 111.1 112.0 103.9	110.0 111.9 111.5 105.1	110.4 113.3 112.4 103.4	110.9 114.2 112.1 103.8	110.9 114.1 112.8 103.5	111.5 114.9 113.8 103.4	111.6 114.8 114.1 103.4	112.1 114.9 114.8 104.6	112.0 115.4 114.2 103.7	112.2 115.8 115.2 102.8	7 112.7 7 117.2 113.8 103.3	7113.2 7118.2 7114.4 7102.9	114.3 r119.7 115.5 r103.0	115.5 121.7 115.3 103.9
Mining	97.6 161.8 105.5 92.6 85.7	97.0 165.5 103.6 92.0 81.8	97.8 171.6 103.5 92.8 84.0	98.2 158.1 107.9 93.4 85.9	98.3 167.7 108.2 92.7 83.4	95.9 163.0 101.7 90.9 81.8	95.3 158.2 102.3 90.4 82.4	96.4 162.5 108.2 90.5 81.5	97.3 169.3 106.4 91.6 81.9	98.0 164.4 106.7 93.1 81.2	96.4 167.7 101.0 91.6 80.0	95.5 148.2 95.9 92.4 81.5	797.7 7161.5 103.9 93.0 80.5	798.2 7178.5 7104.7 792.7 780.9	797.4 7172.0 7100.7 792.6 782.5	97.9 172.8 104.0 92.6 83.5
Natural gas	106.7 93.8 111.9 111.6 112.9	94.0 115.5 115.5 115.4	108.2 94.4 114.7 114.1 117.3	104.3 92.6 116.8 116.4 118.2	106.9 93.8 112.8 112.9 112.4	107.4 95.2 117.5 116.5 121.4	106.1 93.4 117.8 116.3 123.3	108.3 92.3 114.4 114.5 113.9	110.9 94.0 112.1 114.0 104.9	114.0 91.7 114.9 115.6 112.2	111.9 93.2 116.9 118.1 112.4	109.5 94.7 117.7 118.9 113.3	112.4 95.0 115.3 115.1 116.0	111.3 794.3 7114.6 7113.6 7118.2	108.9 795.9 7115.4 7114.8 7117.8	94.5 116.6 116.1 118.6
Manufacturing	106.9 108.2 96.4 98.9	112.0 116.1 100.3 109.4	108.9 110.9 99.8 102.3	109.2 111.8 98.0 103.9	109.9 112.9 99.3 105.2	110.5 113.8 101.8 106.0	110.8 114.1 98.0 107.3	111.4 115.0 98.1 108.8	111.3 114.9 97.4 108.4	111.3 114.6 96.5 109.5	111.6 115.4 99.1 111.1	111.9 115.7 99.9 111.1	7112.3 7117.0 7100.7 111.3	113.2 7118.3 7104.0 111.4	7114.5 7120.1 7104.2 7111.5	115.3 121.7 104.6 110.9
Clay, glass, and stone products Primary metals Iron and steel Nonferrous Fabricated metal products	95.9 101.2 104.8 96.2 96.8	98.8 101.1	97.6 101.6 103.6 98.8 97.6	98.0 102.4 107.4 95.7 97.8	97.0 102.8 107.0 97.1 99.8	98.9 108.0 112.9 101.4 99.7	98.6 104.2 107.6 99.4 100.3	99.8 104.4 108.4 98.9 101.4	99.6 104.2 108.1 98.9 100.6	100.5 105.7 110.9 98.5 100.1	100.8 105.3 111.9 96.3 101.2	100.9 106.2 112.1 98.0 101.0	102.4 *106.0 111.1 *98.9 *100.9	7 101.4 7 105.0 7 112.4 7 94.9 101.6	7102.9 7107.1 7111.1 7101.6 7102.7	103.0 109.1 114.6 101.6 103.3
Machinery and computer equipment Electrical machinery Transportation equipment Motor vehicles and parts	124.9 120.0 102.7 105.0 104.3		132.8 124.4 103.6 109.9 103.6	133.8 124.8 106.3 116.2 103.3	135.0 125.8 108.4 120.9 103.0	136.7 127.1 107.8 120.7 102.2	139.6 128.5 106.9 120.1 103.3	142.8 129.0 106.9 120.4 102.6	144.2 129.7 105.5 118.1 102.5	145.4 130.1 102.6 114.3 102.5	148.5 132.3 100.8 110.1 102.8	149.9 133.5 100.4 110.0 101.3	7 152.1 7 135.2 7 102.4 7 115.0 7 102.0	7 153.7 7 136.0 7 106.3 7 124.1 7 101.7	7 156.2 7 137.2 7 110.0 7 132.3 7 101.5	1
Nondurable Foods Tobacco products Textile mill products Apparel products Paper and products	105.4 106.0 99.6 104.7 92.6 108.2	106.4 91.0	106.4 106.4 101.9 106.0 92.9 108.2	106.0 106.2 96.1 106.0 92.7 108.3	106.4 105.9 100.5 106.9 93.1 108.6	106.4 106.9 99.3 106.2 92.5 110.4	106.6 106.7 92.4 105.4 92.1 111.1	106.9 106.7 90.2 104.2 92.0 113.1	106.9 106.7 92.1 106.9 91.2 112.1	107.2 107.1 89.1 107.1 91.1 114.2	107.0 107.2 91.5 107.7 90.7 112.0	107.3 107.8 92.7 107.4 90.6 113.1	7 106.5 7 107.3 7 85.8 105.4 7 89.6 7 111.2	7107.0 7107.8 788.2 7106.6 789.4 7111.8	7107.6 7107.2 789.1 7106.3 790.0	107.4 107.0 88.7 106.8 89.7 112.8
Printing and publishing	95.0 115.0 102.0 109.7 92.5	94.3 118.3 104.7 114.0 98.4	94.2 117.7 103.9 111.3 96.6	94.7 116.7 103.4 111.3 96.7	94.7 116.8 103.2 113.6 97.1	94.0 116.2 104.7 112.7 99.0	94.7 117.6 104.7 112.9 99.1	95.6 117.8 104.3 113.6 100.1	94.7 118.1 103.6 113.8 98.2	94.5 119.1 103.9 112.8 97.0	93.8 118.7 102.5 114.7 96.8	93.4 119.1 102.4 114.8 97.0	793.8 118.5 104.3 113.9 98.2	794.3 7118.1 7107.9 7113.9 799.1	794.4 7119.6 7108.2 7115.4 799.3	93.3 120.0 107.1 116.4 99.4
BUSINESS SALES																
[Millions of dollars] Manufacturing and trade sales (unadj.), total Manufacturing and trade sales (seas. adj.), total	r6,710,419	1 1	566,908 * 569,412	609,797 7580,840	520,956 581,584	541,140 584,903	600,305 583,575	583,175 587,095	592,420 587,930	618,816 589,990	567,707 585,626	599,331 592,598	614,295 595,804	600,304	606,856	
Manufacturing, total Durable goods industries Nondurable goods industries Retail trade, total Durable goods stores	2,931,946 1,505,806 1,426,140 1,955,431 7702,416	1,629,666 	248,525 128,720 119,805 167,128 160,460	256,609 134,228 122,381 7168,934 761,693	252,845 130,805 122,040 169,232 62,216	256,800 134,133 122,667 169,116 60,978	258,979 135,537 123,442 167,390 60,723	257,266 134,104 123,162 170,538 62,804	254,007 132,307 121,700 171,736 63,771	258,299 135,042 123,257 172,596 64,527	251,680 129,257 122,423 173,415 65,232	256,556 134,521 122,035 174,583 66,277	260,088 137,521 122,567 175,006 65,798	7260,471 7138,153 7122,318 7178,549 768,507	265,496 142,564 122,932 179,144 169,293	145,722
Nondurable goods stores  Merchant wholesalers, total  Durable goods establishments  Nondurable goods establishments	71,253,015 71,823,042 7902,101 7920,941	1,301,333	* 106,668 * 153,759 * 77,677 * 76,082	7107,241 155,297 78,164 77,133	107,016 159,507 80,850 78,657	108,138 158,987 80,692 78,295	106,667 157,206 78,923 78,283	107,734 159,291 80,159 79,132	107,965 162,187 81,106 81,081	108,069 159,095 80,451 78,644	108,183 160,531 82,596 77,935	108,306 161,459 83,336 78,123	109,208 160,710 82,298 78,412	7110,042 7161,284 783,189	162,971 84,141 78,830	110,154
Billions of constant 1987 dollars		***************************************	505.1 223.9 147.7	515.0° 231.1 149.5	514.4 227.6 149.1	515.8 230.8 148.3	514.3 232.7 146.7	512.9 228.1 149.2	516.1 227.2 150.5	520.4 231.4 151.6	r 516.6 226.1 152.3	<sup>r</sup> 523.9 231.1 153.2	r 526.7 234.2 153.8	r 529.3 r 234.4 r 156.1	238.1	

Unless otherwise stated in footnotes below, data		nual		992							93				
through 1991 and methodological notes are as shown in Business Statistics, 1963-91	1992	1993	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov. De
					USINESS						,				
	<del></del>		I. GEN	ENAL D	USINES	INDIOA	1000	Continu	<del>-</del> 1		<del></del>				
BUSINESS INVENTORIES [/Millions of dollars]  Manufacturing and trade inventories, book value (non-LIFO basis), end of period, (unadjusted),	840.048		867,255	840,048	846,904	854,163	859,728	865,116	862,540	854,972	856,323	857,828	864,881	r 887,598	896.875
total  Manufacturing and trade inventories, book value (non-LIFO basis), end of period, (seas. adj.), total			r 846,912	849,117	851,464	855,216	859,094	861,251	864,198	864,227	863,612	865,939	867,395	r 869,709	875,125
Manufacturing, total	379,238 237,717 141,521		381,055 239,407 141,648	379,238 237,717 141,521	378,898 236,606 142,292	379,733 237,535 142,198	379,539 236,849 142,690	379,080 235,120 143,960	381,591 237,734 143,857	381,326 237,514 143,812	381,561 237,937 143,624	381,392 237,688 143,704	380,689 237,571 143,118		380,358 238,031 142,327
Retail trade, total	260,647 131,549 129,098 209,232		7257,441 7129,396 7128,045 7208,416	260,647 131,549 129,098 209,232	262,427 132,861 129,566 210,139	265,718 135,599 130,119 209,765	269,052 137,803 131,249 210,503	270,311 138,784 131,527 211,860	270,417 138,097 132,320 212,190	270,843 138,483 132,360 212,058	268,807 136,559 132,248 213,244	269,348 136,774 132,574 215,199	271,603 137,978 133,625 215,103	7274,417 7140,584 7133,833 7214,991	278,190 143,227 134,963 216,094
Durable goods establishments  Nondurable goods establishments  [Billions of constant 1987 dollars]	134,208		7 133,743 7 74,673	134,208 75,024	133,648 76,491	133,705 76,060	134,457 76,046	134,953 76,907	135,607 76,583	135,325 76,733	136,238 77,006	137,287 77,912	137,321 77,782	7137,792 777,199	138,496 77,598
Manufacturing and trade inventories in constant (1987) dollars, end of period (seas. adj.), total Manufacturing Retail trade			794.4 367.1 234.1 193.2	796.1 365.9 236.4 193.8	796.8 365.5 237.1 194.3	799.5 365.8 240.1 193.6	801.9 365.7 242.4 193.8	803.3 365.8 242.7 194.8	804.7 366.8 242.8 195.1	805.4 366.9 243.2 195.3	806.1 367.8 242.1 196.3	806.6 368.1 240.8 197.8	809.5 367.7 244.4 197.4	7809.9 7367.7 7245.3 7196.9	812.9 368.4 247.0 197.5
Merchant wholesalers		***************************************	193.2	193.0	194.3	193.0	193.0	194.0	195.1	190.0	190.3	197.0	197.4	190.9	197.5
BUSINESS INVENTORY-SALES RATIOS  Manufacturing and trade, total  Manufacturing, total  Durable goods industries  Materials and supplies  Work in process  Finished goods			1.49 1.53 1.86 .53	1.46 1.48 1.77 .51	1.46 1.50 1.81 .52	1.46 1.48 1.77 .51	1.47 1.47 1.75 .50 .78	1.47 1.47 1.75 .49	1.47 1.50 1.80	1.46 1.48 1.76	1,47 1,52 1,84	1.46 1.49 1.77 .51	1.46 1.46 1.73	1.45 1.46 1.72	1.44 1.43 1.67
Work in process Finished goods Nondurable goods industries Materials and supplies Work in process Finished goods	****************	****************	.83 .49	.80 .46 1.16 .43 .19	.81 .48 1.17 .43 .19	.79 .47 1.16 .42 .19	.78 .46 1.16 .42	.81 .45 1.17 .42 .19	.52 .80 .48 1.18 .44 .19	.50 .79 .47 1.17 .43 .19	.53 .82 .49 1.17 .43 .19	.79 .46 1.18 .43	.50 .78 .45 1.17 .43	.50 .77 .45 1.17 .43 .19	.75 .44 1.16 .43
Finished goods  Retail trade, total  Durable goods stores  Nondurable goods stores			.56 1.54 2.14 1.20	.19 .54 1.54 2.13 1.20	.55 1.55 2.14 1.21	.55 1.57 2.22 1.20	.54 1.61 2.27 1.23	.55 1.59 2.21 1.22	.56 1.57 2.17 1.23	.55 1.57 2.15 1.22	.55 1.55 2.09 1.22	.56 1.54 2.06 1.22	.55 1.55 2.10 1.22	.55 - 1.54 2.05 - 1.22	1.55 2.07
Merchant wholesalers, total			71.36 1.72 .98	1.35 1.72 .97	1.32 1.65 .97	1.32 1.66 .97	1.34 1.70 .97	1.33 1.68 .97	1.31 1.67 .94	1.33 1.68 .98	1.33 1.65 .99	1.33 1.65 1.00	1.34 1.67 .99	r 1.33 r 1.66 .99	1.33 1.65
Manufacturing and trade in constant (1987) dollars, total	***************************************		1.57 1.64 1.59 1.45	1.55 1.58 1.58 1.44	1.55 1.61 1.59 1.41	1.55 1.59 1.62 1.42	1.56 1.57 1.65 1.44	1.57 1.60 1.63 1.44	1.56 1.61 1.61 1.41	1.55 1.59 1.60 1.42	*1.56 1.63 1.59 *1.42	71.54 1.59 1.57 71.42	71.54 1.57 1.59 71.42	1.53 1.57 1.57 1.42	1.52 1.55 1.58 1.41
MANUFACTURERS' SHIPMENTS, INVENTORIES, AND ORDERS															
[Millions of dollars] Shipments (not seas. adj.), total	2,934,126	***************************************	249,171	249,356	226,781	252,299	269,793	252,026	256,332	278,186	230,372	256,056	277,395	r 272,140	266,391
Durable goods industries, total Stone, clay, and glass products Primary metals Blast furnaces, steel mills Fabricated metal products Industrial machinery and equipment Electronic and other electrical equipment Transportation equipment	1,506,632 66,623 135,945 58,106 160,490 253,445 209,422 391,292	1,630,366 69,536 137,924 62,858 170,095	128,334 5,640 11,117 4,780 13,426 21,046 18,461 34,379	131,841 4,761 10,144 4,353 13,287 24,452 19,693 35,043	114,272 4,589 10,809 4,893 12,313 19,184 15,422 30,227	132,542 5,261 11,700 5,204 13,773 22,063 18,137 36,668	144,499 5,414 12,053 5,495 14,841 27,204 19,793 38,785	131,807 4,986 11,381 5,036 13,741 22,021 18,362 36,567	134,897 5,837 11,409 5,287 14,445 23,026 18,435 36,797	148,762 6,378 12,286 5,553 15,409 26,974 20,958 39,396	112,784 5,622 10,261 4,805 12,521 20,412 17,219 23,603	131,934 6,247 11,452 5,357 14,195 22,040 19,426 32,645	147,012 6,908 12,004 5,431 15,164 26,590 22,111 36,268	6,687 *11,861 *5,499 15,312 23,723 *20,346	75,283 5, 714,513 13, 724,970 29,
Motor vehicles and parts Instruments and related products Nondurable goods industries, total Food and kindred products	235,716 127,289 1,427,494 395,028	129,046	21,589 10,666 120,837 33,688	18,834 11,677 117,515 32,853	20,722 9,315 112,509 30,999	24,832 10,228 119,757 32,882	25,347 11,291 125,294 34,686	24,826 9,900 120,219 32,848	25,065 10,480 121,435 34,023	25,490 11,826 129,424 35,711	23,603 13,993 9,603 117,588 33,096	21,192 10,467 124,122 35,577	23,985 11,821 130,383 37,158	27,876 10,684 127,899 136,095	726,016 22, 711,319 12, 123,658 35,220
Tobacco products Textile mill products Paper and allied products Chemicals and allied products	33,054 69,850 131,307 301,522		3,162 5,910 10,756 24,180	3,902 5,359 10,751 24,724	2,004 5,238 10,548 24,563	2,124 5,733 10,765 26,052	3,659 5,890 11,007 27,591	2,097 5,956 10,293 25,669	2,842 5,812 10,728 25,920	3,437 6,448 11,216 28,460	2,565 5,187 10,561 24,821	1,871 6,288 10,865 25,560	3,150 6,367 11,273 27,218	6,252 10,885	2,523 6,007 10,642 25,552
Petroleum and coal products	154,673 103,329		13,379 8,155 248,525	12,549 7,660 256,609	24,563 11,766 8,060 252,845	26,052 11,980 8,860 256,800	12,125 9,021 258,979	12,270 9,162 257,266	25,920 13,139 8,765 254,007	13,306 9,387 258,299	12,599 7,885 251,680	12,452 8,747 256,556	27,218 12,333 9,054 260,088	79,070	11,732 8,517 265,496
By industry group: Durable goods industries, total			128,720 5,649 11,309 4,875	134,228 5,668 11,309 4,894	130,805 5,450 11,425 5,022	134,133 5,775 11,633 5,183	135,537 5,587 11,680 5,251	134,104 5,432 11,418 5,061	132,307 5,726 11,181 5,158	135,042 5,766 11,628 5,245	129,257 5,700 11,127 5,215	134,521 5,798 11,318 5,320	137,521 6,174 11,527 5,294	711,354 75,312	7142,564 145, 76,213 6, 711,852 12, 75,429 5,
Fabricated metal products Industrial machinery and equipment Electronic and other electrical equipment Transportation equipment Motor vehicles and parts Instruments and related products			13,556 21,802 17,906 34,118 21,298 10,440	23,151	13,878 22,582 17,614 35,264 23,049 10,503	13,920 22,832 18,431 35,987 23,719 10,638	14,122 23,819 18,756 36,264 23,760 10,646	13,933 23,036 18,660 36,218 23,936 10,283	14,102 23,275 18,832 34,261 22,325 10,565	14,249 23,190 19,517 35,443 22,894 10,837	13,811 23,482 19,228 30,865 20,070 10,647	14,131 23,886 19,654 34,127 21,949 10,859	14,310 24,393 20,042 35,164 23,662 10,902	724,345 719,882 736,321 724,431	714,613 14, 725,650 26, 720,492 21, 736,710 37, 725,388 25, 711,065 11,
Nondurable goods industries, total			119,805 33,449 2,763	122,381 33,445 3,121 5,924 11,162	122,040 33,664 3,015 6,043	122,667 33,610 2,849 5,924 10,775	123,442 34,006 2,946 5,750 10,844	123,162 33,473 2,760 6,165 10,285	121,700 33,440 2,584 5,866 10,903	123,257 34,342 2,777 5,844 10,757	122,423 34,443 3,270 5,887 10,724	122,035 35,419 2,064 5,896	122,567 34,909 2,640 5,763 10,889	7122,318 734,771 72,391 75,807	122,932 34,988 2,283 5,842
Textile mill products  Paper and allied products  Chemicals and allied products  Petroleum and coal products  Rubber and plastics products			10,927 25,112 12,826 8,612	26,054 12,804	10,870 25,676 12,735 8,680	10,775 26,086 13,313 8,770	10,844 26,415 13,331 8,705	25,713 13,655	25,683 13,021	10,757 26,691 12,707 8,626	26,008 12,288	10,664 25,733 11,888 8,624	25,943 11,669	725,921 711,745	26,599 11,309

#### SURVEY OF CURRENT BUSINESS

Unless otherwise stated in footnotes below, data	Ar	nnuai	19	992						19	93					
through 1991 and methodological notes are as shown in Business Statistics, 1963-91	1992	1993	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	De
		_	1. GEN	IERAL B	USINESS	INDICA	TORS-	Continu	ed							
MANUFACTURERS' SHIPMENTS, INVENTORIES, AND ORDERS—Continued																
[Millions of dollars]						{				ļ						
Shipments (seas. adj.)—Continued					+	}	ł	I		l		1				
By market category:	100 170		40.007	47.440	47.000	47.000	47.004	40.440	47.470	47.500	17.050	47.000	40.000	. 40 007	40.004	
Home goods and apparel Consumer staples	663,826	***************************************	16,387 55,974	17,112 57,142	17,288 56,668	17,260 56,689	17,291 57,617	18,448 56,172	17,476 55,941	17,588 57,318	17,352 57,667	17,862 56,820	18,023 57,294	r 18,097 r 56,906	18,224 56,635	Í
Machinery and equipment	480,196 120,625		41,365 10,802	43,566 11,829	42,373 11,755	42,538 12,142	43,981 12,019	42,935 12,013	42,981 11,470	43,926 11,653	41,355 10,421	44,137 11,210	44,157 12,005	7 44,675 7 12,485	46,649 12,895	
Construction materials and supplies	183,875		15,678	16,068	15,785	16,584	16,376	16,668	16,399	16,382	15,892	16,378	16,730	16,819	17,412	
Other materials, supplies, and intermediate products	966,997		81,492	83,298	81,941	84,057	84,068	83,525	82,650	83,926	81,709	83,467	84,651	r 84,109	86,720	
Supplementary series: Household durables	83,063		7,216	7,337	7,224	7,303	7,260	7,574	7,211	7,404	7.435	7,489	7,604	7,544	7.727	
Capital goods industries	469,611 373,470	490,996	39,523 31,905	41,109	39,409	39,793 32,037	41,264	40,857	40,091 32,703	40,984	39,317	40,931 33,825	40,889	41,304	42,336	43
Nondefense Defense	96,141	89,499	7,618	33,296 7,813	31,817 7,592	7,756	33,512 7,752	32,997 7,860	7,388	33,390 7,594	31,723 7,594	7,106	33,375 7,514	733,704 77,600	735,301 77,035	37 6
nventories, end of year or month:						201 750									000 440	}
Book value (non-LIFO basis), (unadjusted), total Durable goods industries, total	372,987 232,600		381,313 239,602	372,987 232,600	378,183 235,117	381,753 238,849	379,471 236,973	381,601 236,736	383,932 239,823	379,758 236,961	381,635 238,501	383,681 239,697	380,226 237,395	7381,337 7238,113	380,413 238,376	
Nondurable goods industries, total	140,387	***************************************	141,711	140,387	143,066	142,904	142,498	144,865	144,109	142,797	143,134	143,984	142,831	143,224	142,037	
Book value (non-LIFO basis), (seasonally adjusted), total	379,238		381,055	379,238	378,898	379,733	379,539	379,080	381,591	381,326	381,561	381,392	380,689	r 380,301	380,358	
By industry group:  Durable goods industries, total	1		239,407	237,717	236,606	237,535	236,849	235,120	237,734	237,514	237,937	237,688	237,571	237,632	238,031	l
Stone, clay, and glass products	7,768		7,845	7,768	7,773	7.757	7,783	7,838	7,724	7,687	7.692	7,621	7,601	7,594	7,533	
Primary metals	9,752		19,480 9,761	19,397 9,752	19,366 9,738	19,404 9,755	19,343 9,591	19,361 9,616	19,206 9,444	19,151 9,431	19,305 9,553	19,384 9,443	19,241 9,369	719,328 79,470	19,258 9,464	
Fabricated metal products	23,348 45,587		23,581 46,244	23,348 45,587	23,155 45,346	23,171 45,431	23,302 44,480	22,385 44,157	23,128 44,805	23,026 45,103	23,130 45,282	23,283 45,470	23,266 45,484	723,139 745,828	22,996 45,887	
Electronic and other electrical equipment	31,342		31,318	31,342	31,631	31,771	31,900	31,146	32,621	32,611	33,013	33,148	33,186	133,520	33,898	
Transportation equipment	11,249		67,455 11,639	66,728 11,249	66,009 11,133	66,195 11,258	65,885 11,362	66,625 11,397	65,642 11,478	65,267 11,511	64,998 11,397	64,045 11,480	63,864 11,411	763,002 11,391	63,326 11,335	
Instruments and related products By stage of fabrication:	23,178		23,035	23,178	11,133 22,932	23,040	22,979	23,252	22,776	22,750	22,602	22,508	22,525	22,604	22,402	
Materials and supplies	68,165		68,267	68,165	67,707	67,825	67,863	65,486	68,401	68,163	68,357	68,678	68,441	68,522	68,714	
Work in process	107,140 62,412	***************************************	107,472 63,668	107,140 62,412	106,446 62,453	106,574) 63,136	106,068 62,918	108,789 60,845	106,042 63,291	106,306 63,045	106,545 63,035	106,463 62,547	106,704 62,426	7106,943 762,167	106,314 63,003	
Nondurable goods industries, total	141,521	,,,,,,,,,,,,,,,,,,,,,,,,	141,648	141,521	142,292	142,198	142,690	143,960	143,857	143,812	143,624	143,704	143,118	142,669	142,327	
Food and kindred products Tobacco products	29,571 6,694		29,702 6,685	29,571 6,694	29,889 6,607	29,858 6,627	29,910 6,700	30,668 6,707	30,177 6,732	30,277 6,810	30,162 6,714	29,938 6,712	29,834 6,702	729,919 76,588	29,882 6,670	
Textile mill products	9,113		9,120	9,113	9,150)	9,143	9,192	9,162	9,308	9,239	9,200	9,172	9,204	9,262	9,395	i
Paper and allied products Chemicals and allied products	13,387 34,953		13,719 34,874	13,387 34,953	13,429 35,073	13,455 34,879	13,467 34,894	13,473 35,213	13,513 35,053	13,504 34,913	13,596 34,853	13,714 35,085	13,600 35,019	7 13,579 7 34,691	13,499 34,530	
Petroleum and coal products	11,359	***************************************	11,370 11,686	11,359 11,814	11,491 11,781	11,610 11,788	11,684 11,834	11,421 11,559	11,619 12,087	11,389 12,130	11,247 12,181	11,024 12,199	10,677 12,199	710,649 712,209	10,438 12,251	
By stage of fabrication:	52,194			52,194	i i	- 1	Ī		ı	1						1
Materials and supplies Work in process	22,887		52,137 22,759	22,887	52,286 22,962	52,121 23,161	52,329 23,128 67,233	52,311 23,341	52,965 22,990	53,055 23,097	52,647 23,202	52,594 23,280	52,489 23,329	752,259 723,437	52,388 23,419	
Finished goods	66,440		66,752	66,440	67,044	66,916	67,233	68,308	67,902	67,660	67,775	67,830	67,300	r 66,973	66,520	
By market category: Home goods and apparel	28,568		28,351	28,568	28,765	28,971	29,393	29,830	29,985	30,176	30,408	30,611	30,506	*30,580	30,506	
Consumer staples	58,526 87,836		58,523 88,953	58,526 87,836	58,845 87,612	58,891 88,380	59,136 87,899	59,551 87,166	59,598 88,354	59,557 88,398	59,197 88,579	58,953 88,126	58,673 88,251	758,333 788,611	58,279 88,785	
Automotive equipment	5,998		6,157	5,998	5,970	6,072	6,166	6,215	6,204 23,300	6,206	6,120	6,185	6,161	r 6,095	6,063	
Automotive equipment	l		22,692	22,634	22,668	22,866	23,225	22,865	23,300	23,415	23,431	23,610	23,692	<sup>23,709</sup>	23,916	· · · · · · · ·
products	125,743		126,480	125,743	125,386	125,355	125,211	123,522	125,282	125,168	125,773	125,862	125,478	r 125,644	125,400	
Household durables	12,677		12,829	12,677	12,733	12,761	12,965	12,717	13,358	13,384	13,499	13,557	13,419	13,503	13,485	
Nondefense	83,199		114,306 84,284	83,199	112,715 82,998	83,514	111,376 82,611	111,932 81,773	83,152	111,662 83,217	111,820 83,700	110,929 82,820	82,927	183,207	83,208	l{
Defense	30,219 2,898,545		30,022	30,219	29,717	29,397	28,765	30,159		28,445	28,120	28,109	28,073	727,528	27,665	
New orders, net (unadj.), total  Durable goods industries, total	1,471,367	1,600,081	242,949 122,583	250,087 132,707	231,208 118,218	254,237 134,067	264,583 139,127	251,370 130,821	250,090 128,752	272,580 143,151	230,096 112,603	252,422 128,446	270,017 140,258	<sup>7</sup> 268,794 <sup>7</sup> 142,295	262,649 139,437	142
Nondurable goods industries, total	1,427,178		120,366	117,380	112,990	120,170	125,456	120,549	121,338	129,429	117,493	123,976	129,759		123,212	
New orders, net (seas. adj.), total	2,896,128	1	243,106	256,727	253,626	257,250	253,007	252,369	248,335	255,462	250,566	253,461	255,309	r258,270	262,719	'l
Durable goods industries, total Primary metals	71,470,297 134,807		123,096 11,188	134,348 12,224	131,266 12,629	134,533 12,405	129,903 12,015	129,838 11,212	126,783 10,962	132,252 11,095	128,520 10,659	131,752 11,044	133,176 11,517	*136,613 *11,685	7139,688 711,838	142
Blast furnaces, steel mills Nonferrous and other primary metals	57,781 64,965	64,716	4,869	5,775 5,359	5,927 5,583	5,957 5,417	5,625 5,385	5,078 5,085	5,140 4,852	5,097	4,889	5,199	5,394	75,511	75,461	1 5
Fabricated metal products	159,255	167,268	13,524	14,262	13,845	13,982	13,761	13,648	13,913	5,071 13,774	4,872 13,629	4,923 14,045	4,970 14,164	13,876	75,223 714,050	) <b>)</b> 14
Industrial machinery and equipment Electronic and other electrical equipment	250,275 209,798		21,516 17,959	22,415 19,118	22,690 18,712	23,197 17,886	23,475 17,881	22,999 18,862	23,200 18,197	22,932 19,865	23,733 20,448	24,103 19,839	24,528 20,581	725,023 721,504	726,673 719,961	27
Transportation equipment	7363,195 103,543	391,227	28,290	35,003 8,963	32,636 6,334	35,552 9,471	32,225 6,340	31,798 6,852	30,482 6,294	34,903	29,203	31,366	31,012	r 32,768	34,440	) 3
Nondurable goods industries, total	1,425,831	,	120,010	122,379	122,360	122,717	123,104	122,531	121,552	9,599	6,093 122,046	7,130 121,709	4,475 122,133	75,602 7121,657	77,007 123,031	
Industries with unfilled orders 1	348,452		29,441	29,775	29,843	29,489	29,037	29,550	29,410	29,268	29,318	29,083	29,394	29,157	30,014	
Industries without unfilled orders †	1,077,379		90,569	92,604	92,517	93,228	94,067	92,981	92,142	93,942	92,728	92,626	92,739	<sup>2</sup> 92,500	93,017	
Home goods and apparel	189,653		16,645	17,035	17,603	17,444	17,245	17,113	17,355	17,709	17,425	17,746	17,837	r 17,793	18,243	
Consumer staples	663,928 463,245		55,974 36,791	57,152 42,660	56,652 39,546	56,725 43,408	57,619 39,772	56,942 40,796	56,014 40,618	57,294 44,534	57,639 40,228	56,812 42,644	57,311 42,271	56,874 44,230	56,638 46,298	3
Automotive equipment	120,540	l	10,823	11,805	11,785	12,149	11,988	11,685	11,529	11,677	10,475	11,207	11,991	12,546	12,951	I
Construction materials and supplies Other materials, supplies, and intermediate	183,951		15,790	16,074	15,975	17,039	16,172	16,242	16,457	16,014	15,919	16,376	16,515	716,647	17,472	:
products	962,073		81,223	84,471	83,828	84,246	82,879	82,969	81,219	82,566	82,124	82,408	83,295	<sup>7</sup> 84,890	86,120	
Household durables	82,874		7,359	7,184	7,313	7,365	7,105	7,215	7,148	7,386	7,554	7,600	7,606	77,594	7,769	
Capital goods industries	, 435,274 , 354,838	459,923 381,131	33,424 26,804	39,867 32,275	38,123 28,645	39,775 32,748	36,533 29,122	37,306 30,453	35,365 29,931	39,638 33,850	37,324 30,093	38,590 31,992	37,438 30,992	38,129	40,170	41
Nondetense Defense	U-4.000															

Unless otherwise stated in footnotes below, data	Ar	nuai	1:	992	T			<del></del>		19	993					
hrough 1991 and methodological notes are as shown in Business Statistics, 1963-91	1992	1993	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	De
			1. GEN	IERAL B	USINESS	INDICA	TORS-	-Continu	ed							
MANUFACTURERS' SHIPMENTS, INVENTORIES, AND ORDERS—Continued										·						
[Millions of dollars]		i							Í			:				Ì
filled orders, end of period (unadjusted), total	492,053		471,455	472,186	476,613	478,551	473,341	471,192	464,950	459,344	459,068	455,434	448,056		440,968	
Durable goods industries, total	7450,125 22,061	418,479	449,259 22,196	450,125 22,061	454,071 22,542	455,596 22,955	450,224 23,117	447,877 23,315	441,732 23,218	436,121 23,223	435,940 23,128	432,452 22,982	425,698 22,358	7423,752 20,958	7 420,456 20,512	
filled orders, end of period (seasonally adjusted)			475 400	475 004	470.000	470 505	470 500	407.040	400 446	450.000	450 405	455 400	450 004	- 440 400	445.040	
totalBy industry group:	r 475,304	!!!	475,186	475,304	476,085	476,535	470,563	467,818	462,146	459,309	458,195	455,100	450,321	7448,120	445,343	
Durable goods industries, total	7452,383 21,247	421,158 22,229	452,263 20,332	452,383 21,247	452,844 22,451	453,244 23,223	447,610 23,558	444,685 23,378	439,161 23,159	436,371 22,626	435,634 22,358	432,865 22,084	428,520 22,074		7424,104 722,391	421 22
Blast furnaces, steel mills	8,727 9,624	10,224 8,918	7,846 9,620	8,727 9,624	9,632 9,865	10,406 9,902	10,780 9,929	10,678 9,840	10,660 9,630	10,512 9,325	10,186 9,183	10,065 9,137	10,165 8,926		10,396	10
Fabricated metal products	22,909	20,149	22,750	22,909	22,876	22,938	22,577	22,302	22,113	21,638	21,456	21,370	21,224	20,770	20,207	20
Industrial machinery and equipment Electronic and other electrical equipment	50,478 42,852	53,423 45,357	50,675 42,732	50,478 42,852	50,586 43,950	50,951 43,405	50,607 42,530	50,695 42,796	50,620 42,161	50,362 42,509	50,613 43,729	50,830 43,914	50,965 44,453	46,075	, 52,666 , 45,544	5: 4:
Transportation equipment	7245,267 7216,462	213,112 184,119	246,649 218,215	245,267 216,462	242,639 212,866	242,204 212,652	238,165 208,990	234,783 206,156	231,004 202,833	230,464 202,282	228,802 199,914	226,041 197,134	221,889 192,709	7218,336 7188,965	7216,066 7187,503	213 18
Nondurable goods industries with unfilled						į			į							
orders ‡	22,921		22,923	22,921	23,241	23,291	22,953	23,133	22,985	22,938	22,561	22,235	21,801	721,140	21,239	
By market category: Home goods and apparel	9,983		10,060	9,983	10,298	10,482	10,436	10,385	10,265	10,385	10,458	10,342	10,156		9,870	
Consumer staples	1,398 7 198,157		1,388 199,063	1,398 198,157	1,382 195,330	1,418 196,200	1,420 191,992	1,407 190,077	1,479 187,714	1,456 188,322	1,427 187,195	1,418 185,702	1,435 183,815	183,371	1,405 183,020	
Automotive equipment	1,624 14,552		1,648 14,546	1,624 14,552	1,653 14,742	1,661 15,196	1,629 14,992	1,612 14,971	1,672 15,029	1,695 14,661	1,748 14,688	1,746 14,685	1,731 14,471	1,792	1,848 14,358	
Other materials, supplies, and intermediate products	121,806		120,634	121,806	123,694	123,882	122,695	122,536	121,104	119,745	120,162	119,104	117,748		117,930	
Supplementary series:	1				1		·							1		
Household durables	5,343 7346,310	315,018	5,496 347,552	5,343 346,310	5,432 344,358	5,494 343,674	5,339 338,943	5,392 336,505	5,329 331,779	5,311 330,433	5,430 328,440	5,541 326,099	5,543 322,648		5,635 317,307	31
Nondefense	7217,583 128,727	197,979 117,039	218,604 128,948	217,583 128,727	214,411 129,947	215,122 128,552	210,732 128,211	208,950 127,755	206,178 125,601	206,638 123,795	205,008 123,432	203,175 122,924	200,792 121,856			19 11
DUOINEGO INCORPORATIONO				·							·					
BUSINESS INCORPORATIONS							1	1			,					
[Number] v incorporations (50 States and DC):														1 1		
nadjusted	666,800		47,471	60,214	60,200	57,124	68,749	62,034	55,854	61,933						
easonally adjusted	***************************************		55,392	61,695	55,689	59,691	61,002	59,648	51,765	60,422	***************************************	***************************************	***************************************			
INDUSTRIAL AND COMMERCIAL FAILURES						1		1								
r failures, number; for liabilities, millions of dollars]	1							1				}			]	
ures, total	96,750 26,795		77,167 71,942	6,850 1,915	7,654 2,122	7,062 2,067	8,422 2,218	7,827 2,214	7,530	7,131 2,093	6,766 2,002	7,109 2,023	7,510 2,160	6,570 1,854	6,200 1,800	
onstruction	12,379 7,441		863 565	799 523	901 588	870 513	1,064	978 592	2,142 907	860 514	833 496	887 508	894 610	803 533	727 440	
fanufacturing and mining	18,989		r1,467	1,300	1,487	1,301	1,495	1,343	553 1,358 475	1,253 527	1,206	1,258	1,478	1,184	1,099	
/holesale tradeilities (current), total	6,709 93,755.6		r 482 r 3,984.1	435 8,136.8	574 6,174.9	492 2,406.7	587 4,343.0	529 2,973.4	475 6,634.4	527 2,675.4	470 5,496.4	495 7,382.0	563 3,062,6	443 2,222.1	398 2,991.0	
ommercial service	11,989.1		1,120.2	649.7	792.5	825.4	852.4	624.1	1,079.9	583.2	557.0	734.4	466.2	509.1	631.7	
Instruction	5,018.0 9,697.6		7112.5 7242.0	128.8 1,253.7	137.9 1,304.5	158.4 175.9	807.6 701.7	141.7 538.5	129.2 255.2	112.1 280.8	97.3 231.9	101.6 381.5	130.8 260.5	106.5 334.2	113.9 766.7	
Vholesale trade	11,771.9 8,437.3		r 254.6 r 115.4	920.1 73.1	1,860.5 538.8	202.5 296.2	205.2 561.3	193.8 235.0	1,692.2 95.9	136.3 521.6	3,557.3 107.4	417.8 161.0	710.3 85.2	213.9 214.8	225.0 77.7	
ure annual rate, number per 10,000 concerns			***************************************													
	<b></b> _			2.	COMMO	DITY PF	ICES									
PRICES RECEIVED AND PAID BY FARMERS																
[1910-14=100]	1							- 1				1				
es received, all farm products		651	623	627	634	640	647	669	660	639	639	651	661	662	r 656	
rops	773	529 788	499 716	509 835	508 823	509 882	502 767	543 1,200	520 907	486 611	510 697	530 734	555 735	563 620 445	7 554 7 698	
Cotton	450	529 788 453 362	499 716 443 328 366 613	459 327 368	508 823 445 337 374	447	469 347	1,200 459 358 357 491	449	447 347	457 358 314	734 448 364	555 735 441 357 339 956 1,505	445 371	r 454 r 394	
Food grains	382	354 634	366	368 599	374 540	335 368 503	363 438	357	356 341	311 541	314	364 324 734	339	357 1.057	7393 7682	
Fruit	1,501	1,488	1,591	1,587	1,565	1,622	1,622	1,369	525 1,369	1,369	526 1,374	1,387	1,505	1,057 1,521	1,574	
vestock and products	754 801	779 784	752 801	751 783	766 764	778 752	799 746	802 771	807 795	799 801	774 783	778 764	771 777	764 801	*762 *832	
Meat animals	993	1,034	975 289	984	1,022	1,053 275	1,083	1,079	1,081	1.063	1.029	1,035	1,023	1 9961	7977	
Poultry and eggses paid:	266	290	289	282	279	2/5	297	298	296	295	283	296	287	292	295	
roduction items	1,006	1,034			1,019			1,038			1,033			1,046		
Il commodities and services, interest, taxes, and wage rates (parity index)	1,317	1,354		***************************************	1,337			1,357			1,356			1,366		
	48	48	47	47	47			49			47			48		
• • •	ı								{							
ty ratio †									1							
consumer prices			[ (				- 1		-							
ty ratio †							1		,		1			1 1	, ,	
CONSUMER PRICES [1982-84=100] seasonally adjusted: Il items, wage earners and clerical workers (CPI-	129.0	142 1	190 0	120.0	140.0	140.7	141 1	141 6	141 0	1420	140 1	140 4	140 6	1/12 2	142 4	
t seasonally adjusted: All items, wage earners and clerical workers (CPI-W)	138.2 140.3	142.1 144.5	139.8 142.0	139.8 141.9	140.3 142.6	140.7 143.1	141.1 143.6	141.6 144.0	141.9 144.2	142.0 144.4	142.1 144.4	142.4 144.8	142.6 145.1	1 1	143.4 145.8	
CONSUMER PRICES  [1982-84=100]  I seasonally adjusted: All items, wage earners and clerical workers (CPI-W)  All items, all urban consumers (CPI-U)	140.3	144.5	142.0	141.9	142.6	143.1	143.6	144.0	144.2	144.4	144,4	144.8	145.1	145.7	145.8	1
CONSUMER PRICES  [1982-84=100]  ot seasonally adjusted: All items, wage earners and clerical workers (CPI-W)  All items, all urban consumers (CPI-U)	140.3 137.3 140.8	144.5 141.4 145.1		141.9 139.1 142.5	142.6 139.5 143.1		1		- 1			1	145.1 142.0 145.9	145.7 142.6 146.4	145.8 142.9 146.6	

Unless otherwise stated in footnotes below, data	An	nuai	19	92						19	93				<del></del>	
through 1991 and methodological notes are as shown in Business Statistics, 1963-91	1992	1993	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
				2. COM	MODITY F	RICES-	-Continu	ıed								
CONSUMER PRICES—Continued													j		{	
[1982-84=100, unless otherwise indicated]		1		1			]	1	ŀ	ļ					1	
Not seasonally adjusted—Continued	}						- 1	- 1	ł	- 1				1		
All items (CPI-U)—Continued Commodities	129.1	131.5	130.5	130.1	130.4	130.9	131.4	131.9	132.0	131.4	130.9	131.1	131.3	132.3	132.5	132
Nondurables	132.8 127.6	135.1	134.2 129.8	133.6	133.9 128.1	134.7 129.4	135.3 130.3	135.8	135.9 130.6	135.0 129.5	134.2 128.2	134.5 128.4	134.7 128.6	135.8 129.9	135.8 129.8	13: 12
Nondurables less food Durables	118.6	129.3 121.3	120.0	128.5 120.1	120.0	120.0	120.2	130.9 120.6	120.8	121.0	121.1	121.3	121.5	122.3	123.1	12
Commodities less food	124.2 152.0	126.3 157.9	126.1 154.0	125.3 154.2	125.1 155.2	125.8 155.8	126.4 156.2	127.0 156.5	126.9 156.9	126.3 157.8	125.5 158.4	125.7 159.0	125.9 159.3	127.1 159.5	127.3 159.6	12 16
Food	137.9	140.9	138.3	138.7	139.8	139.9	140.1	140.6	141.1	140.4	140.3	140.8	141.1	141.6	141.9	14
Food at home	136.8	140.1	137.0	137.5	139.1	139.1	139.4	140.0	140.7	139.3	139.1	139.7	140.0	140.8	141.2	14
Housing	137.5	141.2	138.5	138.5	139.3 153.7	139.7 154.4	140.2	140.4	140.5 154.9	141.5	141.9	142.3	142.3	142.2	142.0	14 15
Shelter	151.2 146.9	155.7 150.3	152.4 148.6	152.5 148.6	148.9	149.1	154.8 149.1	155.0 149.7	149.9	155.7 150.3	156.3 150.4	156.8 150.8	156.6 151.0	156.8 151.4	156.7 151.6	15
Homeowners' cost, Dec. 1982=100 Fuel and other utilities	155.3 117.8	160.2 121.3	157.2 118.3	157.5 118.7	158.2 119.2	158.5 118.4	158.7 119.5	159.2 119.6	159.4 120.5	160.1 122.9	160.3 123.2	160.8 123.3	161.4 123.9	161.6 122.4	162.0 121.2	16 12
Fuel oil and other household fuel								- 1	ţ	- 1			- 1	1	ì	
Cas (piped) and electricity	90.7 114.8	90.3 118.5	92.1 114.8	91.8 115.6	92.3 115.9	92.5 113.8	92.8 115.1	92.6 115.3	91.3 117.3	90.4 122.0	89.1 122.2	87.8 122.2	87.9 123.1	89.1 119.7	89.4 117.3	8 11
Household furnishings and operation	118.0	119.3	118.5	118.2	118.2	118.6	118.7	119.2	119.1	119.1	118.8	119.2	119.6	120.0	120.3	12
Apparel and upkeep	131.9	133.7	134.5	131.4	129.7	133.4	136.2	136.9	135.0	131.9	129.4	131.9	134.6	136.1	136.2	13
Private	126.5 124.6	130.4 127.5	129.2 127.0	129.0 126.7	129.1 126.6	129.2 126.5	129.0 126.3	129.4 126.8	130.2 127.5	130.3 127.6	130.3 127.4	130.2 127.3	130.1 127.1	131.8 129.0	132.6 129.5	13 12
New cars	128.4	131.5	129.7	130.5	130.9	130.9	130.9	131.1	131.3	131.0	130.9	130.8	130.6	131.9	133.4	13
Public	123.2 151.4	133.9 167.0	129.9 157.4	129.0 158.2	127.4 161.6	126.0 164.1	126.6 163.5	128.7 162.8	131.5 165.5	134.3 164.5	136.1 167.7	137.5 168.1	138.7 168.4	139.8 168.2	140.7 173.0	13 17
Medical care	190.1	201.4	194.3	194.7	196.4	198.0	198.6	199.4	200.5	201.1	202.2	202.9	203.3	204.4	204.9	20
Seasonally adjusted	1				[	- 1	1			l	1		1		{	
All items, percent change from previous month or year	13.0	13.0	او	.1	5	3	- 1	اه	- 1	n	- 1	3	اه	4	2	
Commodities			130.1	130.2	130.8	131.3	131.4	131.8	131.7	131.3	131.3	131.5	131.1	132.0	132.2	13
Commodities less food			125.4 138.8	125.3 139.2	126.0 139.7	126.7 139.9	126.8 140.1	127.0 140.6	126.6 141.2	126.3 140.6	126.3 140.6	126.3 141.0	125.7 141.2	126.6 142.0	126.6 142.5	120 140
Food at home			137.5	138.1	138.6	138.9	139.0	139.6	140.5	139.3	139.3	139.8	140.0	141.1	141.8	142
Apparel and upkeep			132.3	131.9	133.0	135.0	134.3	134.3	133.6	132.9	132.9	134.1	133.3	133.5	134.0	133
Transportation			128.4	128.5	129.3	129.9	130.0	130.2	130.1	129.9	130.2	130.3	130.2	131.5	131.8	13
Private New cars			126.2 129.4	126.3 129.5	126.9 129.8	127.4 129.8	127.6 130.1	127.8 130.7	127.5 131.0	127.3 131.2	127.4 131.6	127.5 132.1	127.4 132.5	128.8 133.0	128.7 133.0	12 13
Services			154.2	154.7	155.3	155.8	156.2	156.9	157.4	157.8	158.1	158.7	159.0	159.4	159.8	16
0011000			,,,,,,		100.0	.,,,,,,		100.0				,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		
PRODUCER PRICES †				j		l	1			İ				l	ì	
[1982=100 unless otherwise indicated]			ŀ				- 1			l						
Not seasonally adjusted:				1			- 1			ŀ			ĺ	į		
All commodities	117.2	118.9	117.8	117.6	118.0	118.4	118.7	119.3	119.7	119.5	119.2	118.7	118.7	119.1	118.9	118
By stage of processing:  Crude materials for further processing	100.4	102.4	101.8	100.9	101.4	101.4	102.6	103.9	106.5	104.2	101.5	<sup>7</sup> 100.6	101.0	102.2	102.5	100
Intermediate materials, supplies, and	114.7	116.2	115.0	114.8	115.2	115.6	1160	1163	116.2	116.7	116.6	1166	116.8	1166	116.2	115
components Finished goods	123.2	124.7	124.0	123.8	124.2	124.5	116.0 124.7	116.3 125.5	125.8	116.7 125.5	116.6 125.3	116.6 124.2	123.9	116.6 124.7	124.4	124
Finished consumer goods	121.7 129.1	123.0 131.4	122.4 130.2	122.2 130.2	122.5 130.8	122.8 131.1	123.1 131.2	124.0 131.2	124.5 131.2	124.1 131.0	123.8 131.3	7 122.4 131.2	122.2 130.3	122.6 132.4	122.3 132.5	12 <sup>-</sup> 13
Capital equipment		ŀ	1	l l		I	1	1	ł	i				- {	I	
Durable goodsNondurable goods	124.4 111.9	126.8 113.2	124.8 112.6	125.1 112.2	125.7 112.5	126.2 112.6	126.5 113.1	126.7 114.0	126.6 114.6	126.6 114.3	126.8 113.6	126.8 112.9	126.4 113.2	127.4 113.2	127.5 112.7	121 11
Total manufactures	120.1	121.8	120.8	120.5	121.1	121.5	121.9	122.4	122.5	122.1	122.0	121.4	121.4	122.1	122.0	12
Durable manufactures	124.3 115.8	126.7 117.0	124.9 116.6	125.1 116.0	125.6 116.5	126.1 116.9	126.4 117.4	126.7 118.1	126.7 118.3	126.5 117.7	126.7 117.3	126.7 116.2	126.3. 116.4	127.3 117.0	127.4 116.6	12 11
Farm products, processed foods and feeds	115.9	118.4	115.0	116.2	116.6	116.6	117.5	119.1	119.8	117.5	118.0	r 118.4	118.3	117.8	119.8	12
Farm products	103.6	107.0	101.8	103.7	104.3	104.4	106.4	109.7	111.0	104.3	105.4	106.6	106.1	104.1	109.3	11
Foods and feeds, processed	122.1	124.0	121.6	122.4	122.7	122.7	122.9	123.7	124.2	124.0	124.3	124.3	124.3	124.6	125.0	12
Industrial commodities	117.4	119.0	118.3	117.9	118.3	118.7	119.0	119.4	119.7	119.9	119.4	118.8	118.8	119.4	118.8	111
Chemicals and allied products Fuels and related prod., and power	125.9 80.4	128.2 80.0	127.5 82.1	127.0 79.7	127.6 79.4	128.1 79.2	127.8 79.7	128.6 80.3	128.2 81.9	128.5 83.2	128.2 81.0	128.3 780.2	128.2 80.9	128.3 81.2	128.5 78.3	12 7
Furniture and household durables Hides, skins, and leather products	122.2 140.4	123.6 143.6	122.6	122.6	122.6 143.6	122.9 142.5	123.0	123.2	123.4	123.6	123.8	r 124.0	124.0	124.2	124.4	12
Lumber and wood products	146.6	174.0	140.6 149.5	142.0 154.4	160.2	169.3	142.9 176.9	143.6 181.2	143.8 179.8	143.7 174.1	143.5 171.7	r 143.9 r 171.1	144.1 173.0	143.7 173.1	143.9 177.0	14 18
Machinery and equipment Metals and metal products	123.3 119.2	124.0 119.2	123.4 118.2	123.5	123.9 118.9	123.9 119.2	123.9	124.0	123.9	124.0	124.0	7124.0	124.1	124.1	124.1	12
Nonmetallic mineral products	117.3	120.1	117.7	118.5 117.8	118.4	118.6	119.0 118.9	118.7 119.6	118.4 119.7	118.9 120.0	119.5 120.2	7119.5 7120.5	119.5 120.7	119.4 121.3	119.5 121.4	12 12
Pulp, paper, and allied products Rubber and plastics products	145.2 115.1	147.3 116.0	145.9	145.9	147.0	147.1	147.3	147.7	147.7	147.1	147.1	r 147.1	147.2	147.4	147.4	14
Textile products and appare!	117.8	118.1	115.8 118.0	115.7 118.0	115.7 118.0	115.7 117.9	115.6 117.9	116.0 118.1	115.8 118.0	115.9 118.0	115.9 118.2	7116.0 118.3	116.5 118.2	116.5 118.2	116.4 118.1	11 11
Transportation equipment	130.4 124.9	133.7 128.0	132.2 127.1	132.1 126.9	132.7 127.1	133.1 127.8	133.3 127.8	133.4 127.7	133.3 127.6	133.3 127.7	133.6 127.8	133.5 127.7	131.6	135.3 129.7	135.3 129.9	13 13
	124.3	120.0	127.1	120.9	'27.1	127.0	127.0	127.7	121.0	121.1	121.0	121.1	125.0	129.7	129.9	13
Seasonally adjusted: Finished goods, percent change from previous	1	1				1	ŀ	l					į į	l	1	
month or year	¹ 1.2	<sup>1</sup> 1.2	1.	.1	.2	.4	.4	.6	0	3	2	6	.2	2	0	
By stage of processing:  Crude materials for further processing			102.6	101.5	101.8	101.6	101.8	103.3	105.4	103.7	101.4	101.0	101.6	103.0	103.4	10
Intermediate materials, supplies, and					l !	ì		1	i			į į				
components			114.9 123.8	114.9 123.8	115.3 124.2	115.9 124.7	116.3 125.1	116.6 125.8	116.3 125.8	116.5 125.1	116.4 125.1	116.4 124.3	116.5 124.5	116.4 124.2	116.2 124.2	11 12
Finished consumer goods			122.3	122.3	122.6	123.1)	123.6	124.4	124.4	123.6	123.5	7 122.3	122.6	122.4	122.3	12
Finished goods, exc. foods			123.5 121.6	125.1 120.9	124.4 121.6	124.4 122.3	124.6 122.9	126.3 123.4	126.3 123.4	125.1 122.7	124.9 122.6	125.5 7 120.7	126.4 120.8	125.8 120.7	126.8 120.2	12
Durable			125.9	126.0	126.7	127.2	127.5	128.2	128.0	128.0	128.5	7129.1	129.1	127.4	128.4	12
Nondurable  Capital equipment			118.4 129.5	117.4 129.7	118.1 130.4	118.9 130.8	119.5 131.1	120.0 131.3	120.0 131.4	119.1 131.2	118.7 131.7	7 115.7 131.9	115.8 131.9	116.5 131.4	115.3 131.7	11 13
	}					.00.0		.01.3	.51.4	.51.2	151.7	101.5	131.9	(31.4	(31.7)	13
PURCHASING POWER OF THE DOLLAR	1					1	ļ	ļ	ļ						1	
As measured by:	<b>!</b>						1	l	1	1					ļ	
Producer prices, 1982=\$1.00	.812	.802 .692	.806 .704	.808 .705	.805 .701	.805 .699	.802 .697	.797 .695	795	.797 .693	.798 .692	.805 .690	.807 .689	.802 .686	.804 .686	.8
Consumer prices, 1982-84=\$1.00	.713						6971	6051	.693	6031	602	. 60∩				

Unless otherwise stated in footnotes below, data	An	nual	19	992					• • • • • • • • • • • • • • • • • • • •	19	993					
through 1991 and methodological notes are as shown in Business STATISTICS, 1963-91	1992	1993	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec
			3.	CONST	RUCTION	N AND R	EAL ES	TATE								
CONSTRUCTION PUT IN PLACE																
[Millions of dollars]	426.042		20 016	24 770	20,622	29,062	20 604	35,350	20 742	40 410	r 43,397	r 45,535	r 45,665	r45,312	43,403	
New construction (unadjusted), total			38,816 28,755	34,772 25,946	29,623 22,466	21,736	32,694 24,662	26,126	38,743 28,428	42,413 30,388	31,060	, 32,283	7 32,036	732,734	31,833	
Residential	187,819	***************************************	17,251	15,023	13,219	12,421	14,551	15,594	17,237	18,779	19,729	r 20,299	19,789	20,147	19,314	
New housing units Nonresidential buildings, except farm and public		***************************************	11,930	10,236	9,363	8,844	10,295	10,760	11,686	12,676	13,368	13,762	13,895	13,971	13,863	***********
utilities, total	20,719	******	7,314, 1,618,	6,948 1,762	6,222 1,454	6,546 1,543	7,033 1,781	7,123 1,562	7,584 1,694	7,886 1,685	7,656 1,642	8,303 1,717	8,422 1,882	78,444 71,881	8,201 1,868	
Commercial	41,523		3,537	3,148	2,944	3,101	3,171	3,393	3,557	3,708	3,634	3,959	3,936	r3,988	3,828	
Telecommunications	9,272		768	952	703	694	808	766	748	853	823	852	r 834	840		
Public, total	118,785 51,875		10,061 4,116	8,825 3,883	7,157 3,569	7,326 3,658	8,033 3,893	9,224 4,210	10,315 4,276	12,025 4,816	7 12,337 7 5,387	713,252 75,565	713,629 75,326	r 12,577 r 4,957	11,569	
Housing and redevelopment	4,151		333	325	304	352	336	374	398)	484	r 458	432	501	490	479	
Industrial	1,793 2,502	,,,,,,,,,,,,,,,,	153 216	166 205	147 197	135 189	167 228	163 216	155 204	143 195	7 138 7 212	7 139 7 219	7 180 7 241	7116 7185	119 200	
Highways and streets	34,931		3,132	2,122	1,277	1,351	1,665	2,248	3,026	4,082	3,962	4,311	4,756	4,430	3,571	
[Billions of dollars]							1	1	}		1	ł	}	- 1		
lew construction (seasonally adjusted at annual rates), total			449.3	455.2	451.3	453.8	454.5	449.1	453.3	460.7	r 466.6	r 468.5	r 477.1	r 488.9	497.7	
Private, total			328.2	335.4	335.5	334.8	337.0	328.2	332.2	335.0	7337.9	7341.4	7345.6	353.5	362.1	
Residential			199.3 135.4	206.4 138.9	207.2 141.8	205.7 142.9	205.5 141.8	197.3 137.7	198.4 138.3	200.5 139.3	7204.6 7141.1	7206.6 7143.0	r 209.5 r 145.7	7214.8 7149.9	221.8 156.3	
Nonresidential buildings, except farm and public utilities, total			85.6	84.5	85.5	87.9	88.9	88.2	90.7	91.0	r 89.4	92.0	r 92.8	r95.1	- 96.0	l
Industrial		,	19.2 41.1	20.0 39.6	19.6 41.4	20.5 42.3	22.2 41.3	19.5 42.4	20.1 42.4	19.3 42.7	19.8 741.5	720.1 742.3	721.3 42.2	721.2 744.4	22.1 44.8	*********
CommercialPublic utilities:			!!!		1	1					1	1		- 1	44.0	
Telecommunications			8.8	10.7	10.9	10.0	9.8	9.4	9.2	9.5	9.7	9.5	79.4 7131.6	9.5 7 135.4	135.6	
Public, total			121.1 50.6 3.7	119.9 50.0	115.8 50.4	119.0 50.9	117.5 51.3	120.9 51.7	121.0 51.6	125.7 53.6	r 128.7 r 57.4	56.6	57.0	7 58.8	58.0	
Housing and redevelopment			3.7 2.1	3.5 2.1	4.2 1.9	4.6 1.9	4.2 2.1	4.6 1.7	5.0 1.9	5.5 1.6	75.3 71.5	5.3 r1.7	5.6 1.7	75.6 71.6	5.4 1.5	······
Military facilities			2.6	2.4 33.4	2.6 30.6	2.7 33.0	2.6	2.5 34.5	2.4 34.3	2.2 37.6	72.5	72.6 735.1	72.5 39.1	72.5 740.4	2.3 41.2	
Highways and streets			37.7	33.4	30.6	\$3.0	33.4	34.5	34.3	37.0	37.4	35.1	39.1	40.4	41.2	********
CONSTRUCTION CONTRACTS	1						ŀ	1			i	į	- 1			
[Millions of dollars, unless otherwise indicated]						į	ļ	- 1	i		ì		1			
Construction contracts (F.W. Dodge Division,						- 1		- 1				1	Ī			
McGraw-Hill): Valuation, total	r 250,703	253,861	17,864	r 18,314	16,380	16,312	21,521	22,098	21,140	27,183	23,003	22,676	23,063	22,819	19,594	18
Index (mo. data seas. adj.), 1987≈100	1 97	1 102	99	7100	7104	99	99	100	795	r 106	104	103	104	7 108	105	۔ ا
Public ownership	777,703 7174,521	82,053 171,807	5,387 12,477	74,808 13,506	5,303 11,076	5,780 10,532	6,943 14,579	7,299 14,798	6,791 14,350	9,551 17,632	7,623 15,379	7,188 15,488	7,461 15,602	7,089 15,730	5,791 13,803	12
By type of building: Nonresidential	<sup>7</sup> 86.999	80,825	6,172	r 5,610	5,146	5,056	6,486	6,479	6,097	8,839	7,653	7,394	7,081	8,162	6,412	
Residential	110,670	118,188	7,533 4,159	7 8,375 7 4,330	7,092 4,142	7,413 3,842	10,080 4,956	10,815	10,070 4,973	11,747 6,598	10,613 4,736	10,687 4,595	10,787 5,194	10,412 4,245	9,694 3,488	3
Non-building constructionlew construction planning (Engineering News-	754,560	54,846	4,109	4,330	4,142	3,042	4,900	4,803	4,973	0,080	4,730	4,090	5,134	4,240	3,400	l ³
HOUSING STARTS AND PERMITS			***************************************	*************		***************************************		***************************************		,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,			***************************************			
[Thousands]																
lew housing units started: Unadjusted:	l							-								1
Total (private and public)																ļ
One-family structures	1,199.7 1,029.9	1,285.1 1,123.4	84.5 74.8	78.6 67.9	70.5 62.8	74.61 65.5	95.5 84.9	117.8 104.4	120.9 109.2	128.5 110.1	115.3 100.4	121.8 108.3	118.5 100.6	7 123.2 7 105.5	7103.3 791.8	
Seasonally adjusted at annual rates:		•		i				- 1								
Total privately owned			1,226 1,089	1,2861 1,1331	1,171 1,051	1,180 1,036	1,124 987	1,206 1,059	1,248 1,107	1,248 1,079	1,232 1,064	1,328 1,183	1,371 1,166	* 1,390 * 1,211	71,450 71,285	1
lew private housing units authorized by building										·			1			
permits (17,000 permit-issuing places): Monthly data are seas. adj. at annual rates:	} :	,						ł								1
Total	1,099 7916	1,208 1,004	1,136 963	1,196 1,037	1,157 972	1,141 957	1,034 871	1,101 925	1,121 919	1,115 925	1,162 977	1,242 1,015	1,271 1,047	1,304 1,097	r 1,374 r 1,145	1
Manufacturers' shipments of mobile homes:	1 310	1,004	300	1,007	3/2	33/	"'	925	313	323	911	1,010	1,047	1,037	1,140	<b>'</b>
Unadjusted	210.3		18.5 244	17.5 266	17.2 267	18.2 262	21.0 247	21.4 241	20.3 230	22.6 237	19.9 241	23.8 245	23.4 251	23.6 261	22.3 285	
Seasonally adjusted at annual rates			244	200	207	202	241	241	200	201	[ [-	240	201	201	200	
CONSTRUCTION COST INDEXES	l		:													
Bureau of the Census, 1987=100:			440.5	440.0			4440	445.0				-446.4	-110.4		447.0	
Composite fixed-weighted price index †	112.2 112.6		113.5 114.2	113.8 114.7	113.8 114.6	114.2 114.8	114.9 115.6	115.6 116.3	115.4 116.1	115.4 116.2	7116.0 7116.8	7116.4 7117.4	7116.4 7117.6	r 117.1 r 118.2	117.9 118.9	
loeckh indexes, 1987=100 *	1															
Average, 20 cities: Apartments, hotels, office buildings ©	7115.4	118.1	115.7		116.6		117.0		118.1		118.7		118.9		119.2	ļ
Commercial and factory buildings ©	117.3	120.5	117.9	************	118.4		119.0 119.8		120.8		121.4 122.1		121.5 122.3		121.7 122.9	
Residences ©	7116.5	121.3	118.3		110.9		119.8		121.6		122,1		122.3		122.9	
Building	419.4	445.1	425.2	425.5	427.2	427.1	431.5	440.5	454.6	453.9	449.6	446.1	445.4	466.4	448.3	
Construction	464.1	485.1	470.9	471.0	472.1	472.0	475.4	481.0	489.9	489.7	488.9	486.9	489.3	490.0	491.4	4
Federal Highway Adm.—Highway construction, 1987=100:	1															
Composite (avg. for year or qtr.)	105.0	i	Iİ	107.0	ll		109.7	l			ll	l	l		l	I

#### SURVEY OF CURRENT BUSINESS

Unless otherwise stated in footnotes below, data	Ar	inua!	1	992		-				19	993				<del></del>	
through 1991 and methodological notes are as shown in BUSINESS STATISTICS, 1963-91	1992	1993	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
			3. CON	STRUCT	ION AND	REAL E	STATE-	-Contin	ued							
REAL ESTATE †																
[Thousands of units]	1 1				}											
Mortgage applications for new home construction:	1		İ		1	- 1	1									ļ
FHA applications	94.1	94.1	7.1	6.5	5.7	7.0	7.7	8.2	7.7	8.4	8.3	8.6	7.4	8.8	9.2	7.
Seasonally adjusted annual rates			110	95	84.	90	73	83	83	90	101	106	94	121	134	10-
Requests for VA appraisals									*************				***************************************			
[Millions of dollars]	'															İ
Home mortgages insured or guaranteed by: Fed. Hous. Adm.: Face amount	48,315.15	79,131.26	3,914.13	4,730.80	4,937.40	5,160.00	6,492.00	5,076.00	5,148.00	6,594.00	6,985.00	8,652.00	8,157.00	6,120.00	7,529.00	8,283.0
Federal Home Loan Banks, outstanding advances to		•••••••	***************************************	***************************************		***************************************	***************************************	***************************************	*************	************	***************************************	************	***************************************	***************************************	***************************************	
member institutions, end of period	79,881	103,131	80,954	79,881	79,327	82,260	84,970	88,602	90,549	92,076	92,736	94,350	98,923	100,296	102,428	103,13
New mortgage loans of SAIF-insured institutions, estimated total ◊	l	l	18,134													<b></b>
By purpose of loan:			·													}
Home construction			1,237 16,482											**************		
All other purposes			415													
	<del>'</del>	<del>'</del>			4. DOME	STIC TR	ADE					<u> </u>	· · · · · · · · · · · · · · · · · · ·	·	<u> </u>	<del></del>
ADVERTISING		[	[											Γ	Γ	Γ
(Millions of dollars)		1	1			l								1	1	
Magazine advertising (Leading National Advertisers):	l		I			ł			1						1	
Cost, total																
Apparel and accessories Automotive, incl. accessories																
Building materials		***************************************														
Progs and toiletriesFoods, soft drinks, confectionery																
Beer, wine, liquors		***************************************						**************			***************************************		***************************************			
Houshold equipment, supplies, furnishings	1							***************************************						]		
Soaps, cleansers, etc												***************************************				***************************************
Smoking materials								***************************************								}
Newspaper advertising expenditures (Newspaper		***************************************		***************************************			***************************************	***************************************			***************************************					}
Advertising Bureau, Inc.):	l	1	l													1
Total	30,667 10,759		8,784 3,201			6,963 2,387			7,922 2,662			7,681 2,775				
National	3,835		879			962			1.042		***************************************	861				
Retail	16,073		4,703			3,614			74,218		************	4,045				
WHOLESALE TRADE												}				
[Millions of dollars]	1	į	1	1	} :					}						}
Merchant wholesalers sales (unadj.), total	1,828,041 904,522		150,562 75,185	156,341 77,587	145,650 71,901	143,500 72,246	165,910 84,121	160,999 81,453		164,679 84,464	159,180 81,936	165,626 85,855	165,294 85,911	7167,014 787,005	163,656 83,901	
Nondurable goods establishments	923,519		75,103	78,754	73,749	71,254	81,789	79,546		80,215	77,244	79,771	79,383	80,009	79,755	
Merchant wholesalers inventories, book value (non-	}	1	ŀ	•					ļ	1					Ì	ł
LIFO basis), end of period (unadj.), total Durable goods establishments	210,419		209,844 132,688	210,419 132,650	214,152 134,061	212,595	212,399 135,285	213,634 136,702	210,731	209,550 135,073	210,839 136,787	209,994 136,790	211,249 136,162	r 215,795 r 136,926	217,589 137,399	
Nondurable goods establishments	77,769		77,156	77,769	80,091	134,533 78,062	77,114	76,932	74,468	74,477	74,052	73,204	75,087	78,869	80,190	
	ļ	i	1	l								]	ŀ	1		Į.
RETAIL TRADE			į.						1	· ·		1	}	İ	1	ĺ
[Millions of dollars]			l							ļ		1	ľ	1	1	i
All retail stores: Estimated sales (unadj.), total	1,962,423	2,084,409	167,175	204,100	148,525	145,341	164,602	170,150	176,006	175,951	178,155	177,649	171,606	177,034	7181,132	218,25
Durable goods stores	705,096	4 ' '	56,691	67,850		52,415	61,539	64,964	1 '	69,667	69,167	68,439				1 '
Building materials, hardware, garden supply,		· ·	1		i '				1	1		1		1		
and mobile home dealers	103,031 398,067	113,098 447,506	7,982 30,615	8,282 31,120	6,841 30,168	6,962 30,757	8,339 37,143	9,641 38,772	10,803 39,136	10,766 40,897	10,328 40,774	10,256 39,568				
Furniture, home furnishings, and equipment	105,844	117,131				8,029	8,973	8,945		9,444	9,721	9,713			10,968	
Nondurable goods stores	1,257,327	1,302,289	110,484	136,250		92,926	103,063	105,186		106,284	108,988	109,210	105,550		114,517	
General merch. group stores	247,354 384,013	265,378 393,846	25,086 31,450	37,290 34,958		16,345 29,498	19,060 31,838	20,144 32,224	21,504 33,340	20,503 33,090	20,561 34,776	21,725 33,005			726,761 732,616	39,60 36,50
Gasoline service stations	133,000	133,955	11,087	11,237	10,402	10,003	10,863	11,061	11,695	11,668	11,974	11,742	11,021	11,532	11,008	10,98
Apparel and accessory stores  Eating and drinking places	104,994 201,866	106,945 212,676		14,876 17,251	6,687 15,947	6,489 15,381	7,797 17,185	8,788 17,606	8,776 18,418	8,272 18,287	8,430 18,795			9,023 18,522	710,033	
Drug and proprietary stores	77,285	79,775	6,134	8,066	6,152	15,381 6,202	6,654	6,668 1,900	6,597	6,532	6,551	6,431	6,331	6,504	6,557	8,59
Liquor stores	1		2,173	2,893	1,873	1,770	1,877		1	1,995	2,147	1,951			1	1
Estimated sales (seas. adj.), total		1	7 167,128		169,232	169,116	167,390	170,538	1	172,596	173,415					1
Durable goods stores			r 60,460	<sup>*</sup> 61,693	62,216	60,978	60,723	62,804	63,771	64,527	65,232	66,277	65,798	68,507	r 69,293	70,49
biog, inaterials, flaroware, darden subdiv. and	ŀ			79.090	8,943	8,974	8,834	9,027	9,330	9,233	9,242	9,466			9,982	10,2
Bldg. materials, hardware, garden supply, and mobile home dealers			78,578		0,340			. 6670	6,751	6,633	6,674	6,711	6.824	7004	7,156	š
mobile home dealers			76,112	6,526	6,471	6,590	6,525 1,075	6,639 1,064		1.115	1 097				1 130	11
mobile home dealers Building materials and supply stores Hardware stores		ł	76,112 71,078	76,526 71,070	6,471 1,069	6,590 1,058	1,075	1,064	1,129	1,115	1,097	1,107	1,114	71,120	1,130	
mobile home dealers			76,112 71,078 734,485	76,526 71,070 734,888	6,471 1,069 35,274	6,590 1,058 34,731	1,075 34,733	1,064 35,896	1,129 36,522	1,115 36,696	1,097 37,339	1,107 37,948	1,114 37,470	71,120	1,130 740,348	40,8
mobile home dealers  Building materials and supply stores  Hardware stores  Automotive dealers  Motor vehicle and miscellaneous auto dealers			76,112 71,078 734,485 731,566	76,526 71,070 734,888 731,951	6,471 1,069 35,274 32,329	6,590 1,058 34,731 31,682	1,075 34,733 31,787	1,064 35,896 32,926	1,129 36,522 33,574	1,115 36,696 33,722	1,097 37,339 34,342	1,107 37,948 34,894	1,114 37,470 34,452	71,120 739,632 736,604	1,130 740,348 737,316	40,83 37,83
mobile home dealers  Building materials and supply stores  Hardware stores  Automotive dealers  Motor vehicle and miscellaneous auto dealers  Auto and home supply stores  Furniture, home furnishings, and equipment			76,112 71,078 734,485	76,526 71,070 734,888 731,951 72,937	6,471 1,069 35,274 32,329 2,945	6,590 1,058 34,731	1,075 34,733 31,787 2,946	1,064 35,896 32,926 2,970	1,129 36,522 33,574 2,948	1,115 36,696 33,722 2,974	1,097 37,339 34,342 2,997	1,107 37,948 34,894 3,054	1,114 37,470 34,452 3,018	71,120 739,632 736,604 73,028	1,130 740,348 737,316 3,032	40,83 37,83
mobile home dealers			76,112 71,078 734,485 731,566 72,919	76,526 71,070 734,888 731,951 72,937 79,411 74,836	6,471 1,069 35,274 32,329 2,945 9,398 4,732	6,590 1,058 34,731 31,682 3,049 9,182 4,628	1,075 34,733 31,787	1,064 35,896 32,926 2,970 9,420 4,759	1,129 36,522 33,574 2,948 9,453 4,824	1,115 36,696 33,722 2,974 9,559 4,841	1,097 37,339 34,342 2,997 9,698 4,944	1,107 37,948 34,894 3,054 9,825 4,946	1,114 37,470 34,462 3,018 9,948 4,973	71,120 739,632 736,604 73,028 710,113 75,036	1,130 740,348 737,316 3,032 710,306 5,090	37,8 37,8 10,4

Unless otherwise stated in footnotes below, data	Ar	nual	1	992						1:	993					
through 1991 and methodological notes are as shown in Business Statistics, 1963-91	1992	1993	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
				4. DON	MESTIC 1	RADE-	Continu	ed								
RETAIL TRADE—Continued																
[Millions of dollars—Continued]																
All retail stores—Continued Estimated sales (seas. adj.)—Continued	1															
Nondurable goods stores			7106,668 721,139	7107,241 721,071	107,016 21,623	108,138 21,638	106,667 21,179	107,734 21,632	107,965 21,829	108,069 22,070	108,183 22,317	108,306 22,349	109,208 22,557	7110,042 722,733	7109,851 722,527	110,154 22,451
Department stores excluding leased departments			16,033	16,051	16,491	16,296	15,843	16,285	16,508	16,742	16,917	16,964	17,176	7 17,312	717,112	17,155
Variety stores		***************************************	544 732,275	7550 732,555	525 32,543	534 32,887	529 32,248	531 32,468	540 32,347	537 32,667	543 32,679	543 32,874	533 32,805	494 733,288	498 *33,343	33,510
Grocery stores		***************************************	730,376, 711,076	730,422 711,148	30,504 11,173	30,864 11,537	30,342 11,423	30,448 11,522	30,383 11,388	30,693 11,263	30,702 11,212	30,900 10,933	30,801 10,869	731,186 711,035	731,241 710,899	31,350 10,899
Apparel and accessory stores Men's and boys' clothing and furnishings		***************************************	r 9,029	r 9,099	9,100	8,900	8,443	8,770	8,871	8,872	8,877	8,825	9,035	19,065	r9,085	9,005
stores		***************************************	760	7748	763	768	732	719	711	726	768	752	759	7763	759	······
furriers			73,300 71,442	73,358 1,413	3,392 1,392	3,275 1,396	3,072 1,361	3,220 1,400	3,266 1,463	3,282 1,485	3,233 1,470	3,191 1,474	3,252 1,484	73,237 71,451	3,193 1,434	
Eating and drinking places  Drug and proprietary stores			17,377 76,356	717,390 76,326	17,315 6,442	17,205 6,662	17,271 6,641	17,518 6,628	17,642 6,644	17,516 6,706	17,533 6,719	17,851 6,623	18,126 6,664	* 18,123 * 6,678	*18,075 *6,704	18,281 6,726
Liquor stores Estimated inventories, end of period:		***************************************	r2,188	r 2,127	2,097	2,080	2,042	2,023	1,987	2,005	1,981	1,930	1,943	r 1,945	1,928	************
Book value (non-LIFO basis), (unadjusted), total Durable goods stores	256,642 132,710		276,098 134,966	256,642 132,710	254,569 131,189	259,815 134,725	267,858 138,748	269,881 139,714	267,877 139,058	265,664 138,138	263,849 133,753	264,153 131,738	273,406 135,259	7290,466 7143,731	298,391 149,357	
Bldg. materials, hardware, garden supply, and mobile home dealers	18,088	***************************************	18,253	18,088	18,717	19,774	20,675	20,730	20,834	20,510	20,228	19,953	19,932	20,434	20,400	***************************************
Automotive dealersFurniture, home furnishings, and equipment	67,551 21,330	***************************************	64,292 22,906	67,551 21,330	66,595 20,608	69,143 20,075	71,212 20,897	70,785 21,419	70,148 21,297	69,391 21,717	64,413 22,129	62,075 22,671	62,880 24,021	7 66,636 7 25,774	70,624 27,063	
Nondurable goods stores	123,932 44,604		141,132 55,579	123,932 44,604	123,380 45,185	125,090 46,621	129,110 49,488	130,167 50,233	128,819 49,480	127,526 48,273	130,096 49,362	132,415 50,872	138,147 54,495	7146,735 759,618	149,034 61,033	
Department stores excluding leased departments	35,045	***************************************	43,584	35,045	35,589	36,861	39,044	39,435	39,107	38,029	38,862	40,073	42,811	r 46,594	47,733	
Food stores Apparel and accessory stores	27,298 20,066	***************************************	27,850 24,094	27,298 20,066	26,864 19,923	26,542 20,919	26,818 21,690	26,828 22,179	26,671 22,003	26,776 21,712	26,592 22,951	26,420 23,662	26,946 24,527	727,943 725,660	28,515 25,874	
Book value (non-LIFO basis), (seas. adj.), total  Durable goods stores	260,647 131,549		<sup>257,441</sup> 129,396	260,647 131,549	262,427 132,861	265,718 135,599	269,052 137,803	270,311 138,784	270,417 138,097	270,843 138,483	268,807 136,559	269,348 136,774	271,603 137,978	7274,417 7140,584	278,190 143,227	
Bldg. materials, hardware, garden supply, and mobile home dealers	18,822		18,954	18,822	19,316	19,715	19,918	19,952	19,899	19,874	20,147	20,195	20,380	r 20,979	21,206	
Automotive dealers  Furniture, home furn., and equipment	64,485 21,567	***************************************	r 63,071 r 20,900	64,485 21,567	65,617 21,245	67,696 21,043	69,317 21,237	69,602 21,679	69,124 21,665	69,231 22,206	66,625 22,696	66,665 23,063	66,820 23,550	767,759 723,843	69,281 24,670	
Nondurable goods stores	129,098 48,538		r 128,045 r 47,970	129,098 48,538	129,566 48,883	130,119 49,498	131,249 50,403	131,527 50,651	132,320 51,402	132,360 51,111	132,248 50,796	132,574 51,199	133,625 51,580	7133,833 751,799	134,963 52,684	
Department stores excluding leased departments	38,010		737,540	38,010	38,350	38,924	39,558	39,633	40,483	40,328	40,147	40,601	40,811	40,658	41,149	
Apparel and accessory stores	26,849 22,051	***************************************	r 26,728 r 21,648	26,849 22,051	26,909 22,285	26,963 22,020	27,076 22,201	27,050 22,380	26,768 22,590	26,850 22,688	26,872 22,746	27,018 22,665	27,272 22,987	727,221 723,096	27,360 23,247	
Firms with 11 or more stores:  Estimated sales (unadj.), total	813,203		73,374	98,124	60,222	58,466	66,053	68,271	71,012	68,658	70,195	70,616	68,694	771,856	78,200	
Durable goods storesAuto and home supply stores	112,352 11,881		9,844 981	14,801 995	8,210 877	7,848 886	9,108 1,032	9,704 1,079	10,263 1,112	10,246 1,141	10,497 1,179	10,386 1,145	10,207 1,112	7 10,136 1,127	11,520 1,119	
Nondurable goods stores	700,851 234,973	***************************************	63,530 23,941	83,323 35,693	52,012 15,290	50,618 15,590	56,945 18,193	58,567 19,182	60,749 20,507	58,412 19,536	59,698 19,579	60,230	58,487 19,582	r 61,720 r 21,507	66,680 25,598	
Food stores	228,424 224,559		18,708 18,431	20,885 20,335	18,939 18,676	17,723 17,438	19,190 18,902	19,294 18,980	19,833 19,550	19,348 19,050	20,309 20,006	19,120 18,831	18,949 18,668	19,408 19,116	19,291 18,970	***************************************
Apparel and accessory stores  Eating places	66,291 48,056		6,307 3,942	9,910 4,050	4,009 3,909	3,930 3,699	4,922 4,121	5,591 4,154	5,576 4,299	5,275 4,204	5,278 4,422	5,933 4,407	5,607 4,241	75,784 74,376	6,773 4,087	
Drug stores and proprietary stores  Estimated sales (sea. adj.), total	47,794		3,805 768,815	5,408 68,757	3,804 70,063	3,806 70,517	4,037 69,525	4,088 70,497	4,099 70,943	4,028 70,987	4,016 71,283	1	3,877 72,218	74,002 72,502	4,056 72,738	***************************************
Auto and home supply stores  Department stores excluding leased departments			1,004 15,844	999 15,770	1,040 16,308	1,092 16,078	1,060 15,654	1,065 16,037	1,067 16,256	1,051 16,510	1,069 16,686	1,078 16,715	1,085 16,996	1,074	1,123 16,933	
Variety stores			7377 18,788	378 18,846	367 18,922	374 19,269	363 18,978	373 19,114	377 19,110	371 19,146	377 19,035	368 19,196	362 18,972	r 336 r 19,154	19,259	
Apparel and accessory stores			75,641 71,981	5,792 2,091	5,750 2,102	5,557 2,013	5,407	5,552	5,680 2,031	5,710	5,683	1	5,854	75,870 71,997	1	***************************************
Shoe stores  Drug stores and proprietary stores		***************************************	7982	1,004 3,913	995 3,996	995 4,101	1,962 953 4, <b>0</b> 90	1,996 959 4,096	1,013 4,136	2,030 1,026 4,165	1,991 1,016 4,201	1,969 1,002 4,104	2,019 1,024 4,133	1,003 4,151	2,021 997 4,143	
				OR FOR	نحصا					,,,,,,,,					1	
LABOR FORCE AND POPULATION					,											
[Thousands, unless otherwise indicated]																
Not seasonally adjusted:  Noninstitutional population, persons 16 years of																
age and overLabor force ‡	193,142 128,548	195,034 129,525	193,847 128,618	194,026 128,419	194,159 127,549	194,298 128,017	194,456 128,179	194,618 127,983	194,767 129,291	194,933 131,316	195,104 131,795		195,453 129,340	195,626 130,022	195,791 129,991	195,933 129,862
Resident Armed Forces	1,566	1,485	1,531	1,517	1,515	1,512	1,497	1,492	1,484	1,477	1,471	1,482	1,482	1,475	1,470	1,461
Civilian noninstitutional population  Civilian labor force, total	191,576 126,982	193,550 128,040	192,316 127,087	192,509 126,902	192,644 126,034	192,786 126,505	192,959 126,682	193,126 126,491	193,283 127,807	193,456 129,839	193,633 130,324	129,472	193,971 127,858	194,151 128,547	194,321 128,521	194,472 128,401
Employed Unemployed	117,598 9,384	119,306 8,734	118,239 8,848	118,073 8,829	116,123 9,911	116,735 9,770	117,406 9,276	117,856 8,635	119,201 8,606	120,586 9,252	121,323 9,002	121,002 8,470	119,730 8,128	120,446 8,101	120,632 7,890	120,636 7,764
Seasonally adjusted: § Civilian labor force, total			r 127,287	<sup>r</sup> 127,469	127,224°	r 127,400	127,440	r 127,539	r 128,075	r 128,056	r 128,102		r 128,108	r 128,580	r 128,662	128,898
Participation rate, percent † Employed, total	66.3	66.1	66.2 7117,974	766.2 7118,155	66.0 118,178	766.1 7118,442	66.0 118,562	766.0 7118,585	66.3 1119,180	66.2 119,187	766.2 7119,370	66.2	66.0 119,568	766.2 7119,941	66.2 120,332	66.3 120,661
Employment-population ratio,  percent †	61.4	61.6	<sup>2</sup> 61.3	<sup>-</sup> 61.4	61.3	61.4	61.4	r61.4	61.7	61.6	61.6	61.8	61.6	61.8	61.9	62.0
Agriculture Nonagriculture	73,206 7114,390	3,079 116,229	73,170 7114,804	73,222 7114,933	73,182 7114,996	3,116 115,326	73,099 7115,463	73,071 7115,514	73,074 7116,106	73,031 7116,156	73,043 7116,327	73,005 7116,687	73,093 7116,475	73,021 7116,920	73,114 7117,218	3,096 117,565
Unemployed, total	r 3,366	3,046	79,313 73,324	79,314 73,542	r9,046 r3,293	78,958 73,174	* 8,878 * 3,110	78,954 72,986	78,895 73,046	78,869 73,025	78,732 73,007	78,642 73,000	78,540 73,047	78,639 73,030	- 8,330 - 2,971	8,237 2,864
	-,	.,	-,	.,	-,	-,	-,		-,	_,	_,==,	-,		-,	,	,

Unless otherwise stated in footnotes below, data	Anı	nual	19	92						19	193					
through 1991 and methodological notes are as shown in Business Statistics, 1963-91	1992	1993	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
		5. LA	BOR FO	RCE, EM	IPLOYME	NT, AN	D EARNI	NGSC	ontinue	d						
LABOR FORCE—Continued																
Sessonally adjusted §—Continued Civilian labor force—Continued Unemployed—Continued														i		
Rates †: All civilian workers Men, 20 years and over Women, 20 years and over	7.4 *7.1 6.3	6.8 6.4 5.9	7.3 6.9 6.2	7.3 6.8 6.4	7.1 *6.5 *6.3	7.0 76.6 6.0	7.0 6.7 5.7	7.0 * 6.5 6.0	6.9 76.5 5.9	76.9 6.5 5.9	6.8 6.5 5.8	6.7 6.4 5.7	6.7 6.3 75.8	76.7 76.2 75.8	^6.5 ^5.9 ^5.7	6.4 5.8 5.7
Both sexes, 16-19 years	20.0 6.5	19.0 6.0	720.3 76.3	7 19.5 7 6.4	7 19.6 6.2	19.6 6.1	19.5	720.3 76.1	719.8 76.1	7 19.5 6.1	7 18.4 6.0	7 18.4 5.9	′ 17.9 5.8	718.9 76.1	7 18.3 5.6	17.8 5.6
Black Hispanic origin Married men, spouse present	14.1 711.5 5.0	12.9 10.6 4.4	14.0 11.8 4.9	14.2 711.3 4.8	714.1 711.4 4.5	713.3 711.3 74.6	13.5 711.2 4.7	7 13.7 7 10.5 4.5	12.9 7 10.0 4.5	13.3 7 10.3 4.4	712.8 710.8 74.5	12.5 79.9 4.4	7 12.5 7 10.0 4.2 4.6	711.9 711.4 4.4	12.5 10.4 4.0	11.5 10.5 3.9
Married women, spouse present Women who maintain families Industry of last job:	5.0 9.9	4.6 9.6	5.0 7 10.5	74.9 710.2	4.9 *10.4	4.4 710.1	74.4 9.0	4.8 9.6	4.5 79.8	4.7 19.7	4.7 9.6	, 4.5 , 9.0	4.6 - 9.0	4.8 9.3	4.4 79.0	4.3 10.2
Private nonagricultural wage and salary workers	7.7 *16.6	7.0 1 <u>4.</u> 4	7.5 * 14.8	77.6 715.9	77.4 714.7 77.4	7.2 * 14.3 * 7.3	7.2 15.3 7.3	7.2 14.7	7.2 * 15.2 * 7.2	77.1 715.1	77.0 715.7	7.0 714.7	76.9 714.1	76.9 13.7 6.9	6.7 12.2	6.6 12.7
Manufacturing Durable goods Agricultural wage and salary workers	7.8 8.0 712.4	7.1 7.1 11.5	8.0 8.5 13.7	77.4 77.6 712.1	77.4 77.4 711.7	77.3 77.1 713.0	7.3 77.2 711.8	714.7 77.3 77.3 711.8	77.2 77.1 710.8	*7.3 *7.4 *11.8	77.3 77.0 711.5	77.3 77.2 712.1	77.2 77.3 710.4	6.9 76.9 711.8	76.7 76.5 710.3	6.5 6.3 11.3
Not seasonally adjusted: Occupation:																
Managerial and professional specialty Technical, sales, and administrative support	3.1 5.8	3.0 5.3	2.8 5.4	3.0 5.4	3.3 6.0	3.4 5.5	3.0 5.2 7.7	2.8 5.2	3.0 5.2	2.9 5.7	2.9 5.4	3.1 5.5	3.0 5.4	2.7 5.3	2.7 5.0	2.6 4.7
Service occupations  Precision production, craft, and repair  Operators, fabricators, and laborers	8.1 8.8 11.0	7.6 7.9 9.9	8.0 7.9 10.0	7.6 8.7 9.9	8.7 9.9 11.9	8.0 10.2 12.1	9.9 11.8	7.3 9.1 10.1	7.8 7.6 9.4 5.8	7.7 7.7 9.6	7.6 7.6 9.6	5.5 7.3 6.3 9.5 6.1	7.1 6.5 9.0 6.8	7.6 6.7 8.6	7.7 6.1 8.5 9.0	6.6 7.4 8.9 10.7
Farming, forestry, and fishing  EMPLOYMENT	8.1	8.4	10.0	10.4	12.1	12.6	10.3	7.7	5.0	6.1	6.4	6.1	0.0	7.1	9.0	10.7
[Thousands] Employees on nontarm payrolls by industry:																
Total, not adjusted for seas. variation  Private sector (excl. government)	108,519 89,866	110,171 91,330	109,865 90,698	109,856 90,783	107,678 88,971	108,241 89,177	108,672 89,502	109,582 90,421	110,521 91,325	111,048 92,146	110,098 92,242	110,101 92,430	110,975 92,332	r 111,531 r 92,374	7111,803 792,494	111,803 92,550
Seasonally adjusted: Total employees, nonfarm payrolls Private sector (excl. government)	108,519 89,866 71,826	110,170 91,328 73,525	108,921 90,159	109,079 90,313	109,235 90,480	109,539 90,762	109,565 90,777	109,820 91,020 73,157	110,058 91,239	110,101 91,278	110,338 91,497	110,305 91,478	110,502 91,580 73,882	/110,664 /91,761	7110,866 791,961	111,049 92,108
Nonmanufacturing industries	23,142 631	22,973 599	72,242 22,995 616	72,400 22,985 613	72,544 23,001 611	72,808 23,069 600	72,842 23,016 600	22,980 600	73,412 23,006 602	73,507 22,941 596	73,737 22,948 595	73,760 22,903 592	22,886 596	722,934 7596	74,226 22,992 594	74,371 23,002 603
Construction	4,471 18,040 10,237	4,571 17,804 10,048	4,462 17,917 10,142	4,459 17,913 10,136	4,454 17,936 10,152	4,515 17,954 10,163	4,481 17,935 10,144	4,517 17,863 10,090	4,577 17,827 10,047	4,574 17,771 10,011	4,593 17,760 9,996	4,593 17,718 9,974	4,592 17,698 9,974	*4,629 *17,709 9,988	74,663 717,735 710,013	4,662 17,737 10,027
Lumber and wood products  Furniture and fixtures  Stone, clay and glass products	674 476 512	685 481 512	681 476 511	683 477 511	683 477 510	690 480 515	690 480 513	683 480 511	678 482 512	677 481 511	678 482 511	680 479 511	683 479 512	690 480 513	, 694 , 482 514	696 485 515
Primary metal industries Fabricated metal products Industrial machinery and equipment	693 1,322 1,922	676 1,311 1,899	686 1,312 1,911	683 1,310 1,909	684 1,318 1,908	683 1,320 1,907	682 1,320 1,904	678 1,316 1,904	678} 1.310}	673 1,306 1,900	672 1,304 1,898	670 1,303 1,891	671 1,304 1,893	7672 71,307 1,892	7675 71,312 71,897	676 1,315 1,897
Electronic and other electrical equipment Transportation equipment Instruments and related products	1,526 1,822 925 363	1,514 1,727 881	1,513 1,782 908	1,514 1,784 903	1,517 1,792 902	1,520 1,786 900	1,525 1,771 896	1,519 1,743 892	1,902 1,513 1,723 886	1,508 1,712 880	1,506 1,706 876	1,506 1,700 874	1,507 1,696 869	1,509 1,697 868	71,515 71,699 7865	1,522 1,700 862
Miscellaneous manufacturing  Nondurable goods  Food and kindred products	7,804 1,655	362 7,755 1,650	362 7,775 1,650	362 7,777 1,650	361 7,784 1,656	362 7,791 1,659	363 7,791 1,658	364 7,773 1,651	363 7,780 1,650	363 7,760 1,646	363 7,764 1,645	360 7,744 1,651	360 7,724 1,640	7,721 71,652	7360 77,722 71,650	7,710 1,645
Tobacco manufactures  Textile mill products  Apparel and other textile products	49 671 1,005 687	47 666 978	47 668 993	48 670 992	48 669 993 685	48 670 993	48 669 992	48 670 987	48) 670	48 667 983	47 668 979	45 663 973	45 662 969 678	45 663 962	47 7661 7959	46 661 954
Paper and allied products Printing and publishing Chemicals and allied products	687 1,504 1,083 159 872	680 1,504 1,073	687 1,501 1,081	686 1,501 1,080	1,499 1,080	684 1,502 1,078	684 1,503 1,078	682 1,503 1,074	988 682 1,506 1,077	681 1,503 1,075	680 1,506 1,076	678 1,507 1,072	1,507 1,072	7676 1,503 71,068	′ 675 ′ 1,505 ′ 1,066	676 1,503 1,064
Petroleum and coal products Rubber and misc. plastics products Leather and leather products	119	155 886 116	157 873 118	156 876 118	157 880 117	157 883 117	156 886 117	156 886 116	156 887 116	155 887 115	155 891 117	154 886 115	154 883 114	154 7883 115	155 889 115	154 891 116
Service-producing  Transportation and public utilities  Wholesale trade	85,377 5,709 6,045	87,197 5,710 6,114	85,926 5,699 6,061	86,094 5,707 6,062	86,234 5,719 6,086	86,470 5,725 6,097	86,549 5,724 6,103	86,840 5,720 6,110	87,052 5,719 6,125	87,160 5,711 6,110	87,390 5,709 6,126	87,402 5,690 6,107	87,616 5,692 6,117	787,730 5,693 76,122	75,703 76,128	88,047 5,716 6,138
Retail trade Finance, insurance, and real estate Services	19,346 6,571 29,053	19,735 6,606 30,190	19,405 6,569 29,430	19,460 6,575 29,524	19,523 6,578 29,573	19,629 6,577 29,665	19,604 6,574 29,756	19,648 6,585 29,977	19,702 6,588 30,099	19,751 6,590 30,175	19,790 6,604 30,320	19,795 6,602 30,381	19,836 6,616 30,433	6,632	7 19,833 7 6,654 7 30,651	19,865 6,668 30,719
Government	18,653 2,969 4,403	18,842 2,914 4,468	18,762 2,943 4,424	18,766 2,968 4,431	18,755 2,945 4,435	18,777 2,944 4,439	18,788 2,938 4,443	18,800 2,923 4,458	18,819 2,912 4,462	18,823 2,901 4,451	18,841 2,896 4,477	18,827 2,906 4,471	18,922 2,901 4,507	718,903 72,901 74,488	718,905 72,893 74,489	18,941 2,902 4,497
Local  Production or nonsupervisory workers on private nonfarm payrolls, not sees. adjusted	11,281 72,866	11,460 74,344	11,395 73,742	11,367 73,833	11,375 72,113	11,394 72,324	11,407 72,634	11,419 73,481		11,471 75,111	11,468 75,193	11,450 75,375	11,514 75,286			11,542 75,455
Manufacturing, not seas. adjusted  Production or nonsupervisory workers on private	12,241	12,142	12,237	12,188	12,077	12,086	12,092	12,088	12,123	12,196	12,079	12,198	12,242	12,207	12,184	12,130
nonfarm payrolls Goods-producing Mining	72,866 16,103 445	74,341 16,086 423	73,215 16,025 436	73,380 16,031 434	73,543 16,041 432	73,831 16,121 424	73,827 16,088 424	74,014 16,068 423	74,291 16,115 426	74,296 16,064 421	74,503 16,074 420	74,493 16,032 417	74,577 16,039 421	774,779 716,089 7419	74,934 716,154 7418	75,004 16,151 427
Construction	3,417 12,241 6,793	3,521 12,143 6,726	3,414 12,175 6,754	3,414 12,183 6,757	3,399 12,210 6,775	3,463 12,234 6,790	3,433 12,231 6,783	3,467 12,178 6,745	3,534 12,155 6,718	3,528 12,115 6,696	3,548 12,106 6,684	3,544 12,071 6,668	3,544 12,074 6,682	73,579 712,091 76,702	73,611 712,125 76,724	3,599 12,125 6,749
Lumber and wood products  Furniture and fixtures  Stone, clay, and glass products  Primary and the industries	6,793 553 375 395 524	564 380 395	560 375 394	562) 376) 395)	562 377 394	569 379 398	569 379 397	561 379 393	557 381 394	6,696 556 380 393 513	557 380 394	559 377 393	562 379 394	396	7 572 7 382 397	574 384 398
Primary metal industries Fabricated metal products Industrial machinery and equipment	970 1,148	515 968 1,150 967	520 964 1,148	519 962 1,148	520 969 1,149	520 972 1,149	520 973 1,147	516 969 1,148	516 966 1,148	1,150	511 961 1,150	510 962 1,144	511 963 1,148	11,152	972 71,156	1,159
Electronic and other electrical equipment Transportation equipment	969 1,141 455 262	1,099 430	965 1,124 445	967 1,126 443	964 1,140 442	970 1,132 441	973 1,125 439	970 1,109 438	967 1,096 432	963 1,087 430	962 1,082 427	959 1,081 426	962 1,081 424	7966 71,081 423	7969	979 1,086 420
Miscellaneous manufacturing	∎ 2621	259	2591	259	258	260)	2611	262	261	260	260	257	258	1 258	257	257

Unless otherwise stated in footnotes below, data rough 1991 and methodological notes are as shown	An	nual	1!	992						19	93					
in Business Statistics, 1963-91	1992	1993	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	De
	<del></del> -	5. LA	BOR FO	RCE, EN	PLOYME	NT, ANI	EARN	NGS-C	ontinue	<u> </u>		-		<del></del>	-	
EMPLOYMENT—Continued								1		Ì						
[Thousands] asonally adjusted—Continued							1		ĺ	:						
Production or nonsupervisory workers—Continued  Nondurable goods	5,448	5,417	5,421	5,426	5.435	5,444	5,448	5,433	5,437	5,419	5,422	5,403	5,392	r 5,389	75,401	5,3
Food and kindred products Tobacco manufactures	1,206 37	1,204 35	1,203	1,205	1,210	1,212	1,212	1,206	1,203	1,199	1,199 35	1,206	1,195 34	71,206 34	71,207 36	1,1
Textile mill products	575 842	567	571	572	571	571	569	571	571	568	5681	563	5631	564	r 562	5
Apparel and other textile products Paper and allied products	518	819 513	832 517	832 516	833 516	832 517	569 834 517 832 565 103	828 514	829 515 833 568 103	823 515	819 514	813 512	812 511	805 7510	7805 510	
Printing and publishing Chemicals and allied products	831 567	830 568	829 562	830 562	829 563 103	831 563 104	832 565	832 565	833 568	832 566	833 570	832 567	831 571	828 7571	7827 7574	:
Petroleum and coal products	104	568 102 685	562 103 674	562 102 676	103 680	104	103	565 103	103	566 102 685 93	102 688	1011	101 683	100 679	101 7687	
Leather and leather products	673 97	93	95	95	94	684 94	686 94	685 93	686 93	93	94	684 92	91	92	92	1
Service-producing Transportation and public utilities	56,763 4,769	58,255 4,782	57,190 4,767	57,349 4,779	57,502 4,793	57,710 4,801	57,739 4,794	57,946 4,792	58,176 4,790	58,232 4,783	58,429 4,784	58,461 4,763	58,538 4,761	758,690 74,771	58,780 4,773	58, 4,
Wholesale trade	4,856 17,036	4,930	4,880	4,880	4,904	4,915	4,923	4,924	4,935	4,922	4,784 4,938	4,927 17,430	4,932	4,939	4,945	4, 17.
Retail trade Finance, insurance, and real estate	4,750	17,377 4,798	17,100 4,755	17,146 4,762	17,211 4,769	17,314 4,769	17,274 4,769	17,302 4,767	17,371 4,775	17,396 4,781	17,420 4,797	4,800	17,446 4,814	717,462 74,828	717,454 74,843	4
Services	25,352	26,369	25,688	25,782	25,825	25,911	25,979	26,161	26,305	26,350	26,490	26,541	26,585	<sup>26,690</sup>	<sup>7</sup> 26,765	26,
AVERAGE HOURS PER WEEK											1					
[Hours] asonally adjusted:								1		}	1	1				
Average weekly hours per worker on private nontarm payrolls: ◊					: I			[		1		1		.	- 1	
Not seasonally adjusted	34.4	34.5	34.5	34.5.	34.0	34.1	34.0	34.2	34.6	34.6	34.8	35.1	34.5	34.6	734.5	;
Seasonally adjusted	43.9	44,3	34.6 44.1	34.3 43.7	34.5 44.0	34.4 43.6	34.2 43.4	34.4 44.3	34.7 44.6	34.4 44.1	34.5 44.9	34.7 44.6	34.3 44.1	34.5 * 45.1	34.6 744.1	3
Construction ‡ Manufacturing:	38.0	38.4	37.5	37.2	36.1	36.7	37.4	37.8	39.2	39.3	39.5	39.7	38.3	39.3	38.6	;
Not seasonally adjusted	41.0	41.4	41.6	41.9	41.1	41.1	40.9	40.9 41.5	41.3	41.4	41.0	41.5	41.5 41.5	41.8	r 42.0	
Overtime hours	3.8	4.2	41.2 3.9	41.2 3.9	41.4 4.0	41.4 4.2	41.2 4.0	4.2	41.4 4.1	41.2 4.0	41.4	41.4	4.1	41.6 4.3	41.7 4.4	•
Durable goods	41.5 3.7	42.2 4.3	41.8	41.8 3.9	42.0	42.1 4.3	42.0	42.2	42.0 4.3	41.9	42.0 4.1	42.2 4.2	42.3 4.2	42.4 4.5	r 42.5	
Overtime hours Lumber and wood products	40.6	40.8	3.9 40.8	40.5	4.0 40.6	40.8	4.2 40.6	4.4 40.5	40.6	4.2 40.4	40.7	40.8	41.1	41.2	4.7 741.5	
Furniture and fixtures Stone, clay, and glass products	39.7 42.2	40.0 42.7	40.1 42.4	40.0 42.2	40.2 42.5	40.3 42.5	40.1 42.2	40.0 42.5	39.7 42.8	39.5 42.6	39.9 42.7	40.5 42.9	39.9 42.8	40.5 42.7	7 40.7 7 43.3	
Primary metal industries	43.0 41.6	43.7 42.1	43.1 41.8	43.3 41.8	43.6 42.0	43.8	43.9 41.9	44.2 42.1	43.6 41.9	43.4 41.9	43.6 41.9	43.5	43.4 42.0	43.6 42.3	7 44.0 42.5	
Industrial machinery and equipment	42.2	43.0	42.7	42.6	42.7	42.1 42.9	42.8	43.1	42.9	42.9	43.1	42.1 43.0 42.0	42.8	r 43 2	r 43.2	
Electronic and other electrical equipment  Transportation equipment	41.2 41.8	41.8 43.1	41.5 41.9	41.4 42.4	41.7 42.5	41.7 42.8	41.6 42.7	41.8 42.9	41.8 42.7	41.4 42.5	41.8 42.3	43.1	42.1 43.8	742.1 43.5	741.9 43.8	
Instruments and related products	41.1 39.9	41.2 39.8	41.2 39.9	41.1 39.8	41.2 39.9	41.0 39.9	41.1 39.9	41.3 40.3	41.3 39.8	41.2 39.5	41.4 39.5	41.0 39.7	41.1 39.9	41.1 39.6	740.8 739.9	:
Nondurable goods	40.4	40.6	40.6	40.5	40.6	40.7	40.3 3.8	40.6	40.5	40.5	40.6	40.5 3.9	40.5 4.0	40.7	40.7	
Overtime hours	3.8 40.6	4.0 40.7	3.9 40.8	3.9 40.6	3.9 40.6	4.1 40.7	3.8 40.4	4.0 40.7	3.9 40.4	3.9 40.6	3.9 40.8	3.9 40.6	4.0 40.6	4.1 41.0	4.1 7 40.8	
Tobacco manufactures ±	38.6	37.4 41.5	38.0	39.5	38.6	37.3 41.8	36.0 40.1	35.5 41.9	36.7	38.5	36.0	37.3	38.0 41.5	38.5	<sup>7</sup> 37.6	
Textile mill productsApparel and other textile products	41.1 37.2	37.2	41.2 37.6	41.4 37.4	41.6 37.6	37.5	37.2	37.1	41.7 37.3	41.3 37.1	41.3 37.3	41.4 37.3	36.8	741.3 36.9	41.9 37.3	
Paper and allied products Printing and publishing	43.6 38.0	43.6 38.3	43.5 38.1	43.5 38.1	43.5 38.2	43.8 38.1	43.5 38.1	43.7 38.4	43.7 38.2	43.6 38.4	43.4 38.5	43.5 38.1	43.8 38.2	743.8 38.5	r 43.7 38.4	
Chemicals and allied products	43.1 43.8	43.1 44.2	42.9 44.9	42.8 43.9	43.0 44.1	42.9 43.9	42.8 43.3	42.9 44.9	43.3 44.7	43.1 44.1	43.4 44.1	43.2 44.1	43.1 44.1	743.4 745.8	743.0 743.7	
Rubber and misc. plastics products	41.7	41.9	41.8	41.9	42.0	42.1	41.8	41.8	41.8	41.7	41.7	41.8	41.6	41.8	<sup>*</sup> 42.1	
Leather and leather products  Transportation and public utilities	38.0 38.9	38.6 39.6	38.9 39.5	38.7 39.1	39.3	39.4	39.0	38.9	38.6	37.7	38.0	38.3	38.8 39.6	38.7	738.6 739.8	
Wholesale trade	38.2	38.1	38.3	38.0	38.1	38.1	38.0 28.2	38.0	38.4	38.2	38.2	38.3	37.9	r38.2	38.2 28.8 35.7	
Retail trade	28.8 35.8	28.8 35.8 32.5	28.9 36.2	28.8 35.6 32.3	28.8 35.7 32.5	38.1 28.7 35.7 32.4	35.5 32.4	28.8 35.7 32.4	29.0 36.2 32.8	28.8 35.6 32.5	38.2 28.8 35.6 32.5	28.9 36.4 32.7	28.8 35.6 32.2	28.9 35.7 32.5	28.8 35.7	
Services	32.5	32.5	32.6	32.3	32.5	32.4	32.4	32.4	32.8	32.5	32.5	32.7	32.2	32.5	32.5	
AGGREGATE EMPLOYEE-HOURS	1					1										
[Billions of hours] sonally adjusted:			}					- 1			ļ		Ì			
mployee-hours, wage and salary workers in nonagric, establishments, for 1 week in the			1				- 1	1			į.		ŀ	1		
month, seas adj. at annual rate	200.21	204.10	202.01	201.86	201.98	202.47	202.33	202.78	205.28	203.57	204.05	204.76	204.06	205.26	205.19	20
Total private sector	163.22 1.44	166.21 1.38	164.53 1.41	164.18 1.40	164.32 1.41	164.68 1.37	164.52 1.36	165.21 1.37	167.18 1.39	165.75 1.35	166.32 1.38	167.12 1.38	165.98 1.36	7167.16 71.40	7167.56 71.36	16
Construction	8.83 38.42	9.14 38.17	8.77 38.29	8.74 38.27	8.73 38.42	8.90 38.51	8.88 38.37	8.90 38.33	9.24 38.18	9.16 37.98	9.29 38.04	9.27 38.00	9.14 37.96	79.22 738.09	79.46 738.20	:
Transportation and public utilities	11.55 12.01	11.78 12.13	11.70 12.07	11.64 12.06	11.76 12.06	11.76 12.08	11.80 12.11	11.75 12.07	11.86 12.23	11.73 12.14	11.78 12.17	11.85 12.16	11.72 12.06	711.84 712.16	711.80 712.17	
Retail trade	28.97	29.57	29.16	29.50	29.24	29.29	29.18	29.42	29.71	29.58	29.64	29.75	29.71	29.82	29.70	
Finance, insurance, and real estate	12.27 49.73	12.30 51.74	12.45 50.67	12.20 50.38	12.23 50.47	12.17 50.59	12.15 50.67	12.19 51.18	12.49 52.08	12.22 51.59	12.23 51.79	12.53 52.19	12.24 51.78	712.39 752.24	7 12.41 7 52.46	
Government	36.99	37.89	37.48	37.68	37.67	37.79	37.81	37.57	38.10	37.82	37.73	37.64	38.08	38.10	737.63	;
dexes of employee-hours (aggregate weekly): 0									-							
Private nonfarm payrolls, total	121.0 101.7	123.9 102.5	122.3 101.4	121.7 101.4	122.5 101.7	122.7 102.5	122.2 101.9	123.1 102.2	124.6 102.8	123.6 102.0	124.1 102.6	124.8 102.4	123.7 102.1	7 124.9 102.8	125.1 103.7	
Mining	55.8	53.4	54.8	54.1	54.2	52.7	52.5	53.5	54.2	53.0	53.8	53.1	53.0	r 53.9	r 52.6	
Construction	117.9 101.3	122.9 101.5	117.2 101.2	116.9 101.2	116.4 101.8	119.2 102.3	118.8 101.6	119.3 101.8	124.5 101.4	123.4 100.8	125.3 101.0	124.9 100.9	123.3 100.9	7124.5 101.5	7 127.9 7 102.0	1
Durable goods	97.8 106.2	98.9 105.0	98.4 105.0	98.5 105.0	99.2 105.5	99.7 105.8	99.3 104.8	99.2 105.4	98.5 105.3	97.8 104.8	97.9 105.2	98.2 104.6	98.5 104.2	799.1 7104.7	799.7 7105.0	1
Service-producing	129.7	133.5	131.6	130.8	131.8	131.8	131.3	132.4	134.5	133.4	133.8	134.9	133.4	134.7	r 134.8	1
Transportation and public utilities	113.3 113.7	116.0 115.2	115.2 114.6	114.3 113.7	116.1 114.5	115.7 114.8	116.1 114.7	115.5 114.7	116.6 116.1	115.3 115.2	115.9 115.6	116.8 115.7	115.3 114.6	116.5	7116.2 115.8	1
			121.6	121.5	122.0	122.3	119.9	122.6	124.0	123.3	123.5	124.0	123.6	124.2	123.7	1
Retail trade	120.6 117.5	123.1 118.6	119.5	116.7	117.9	117.2	116.9	117.2	120.0	117.9	117.3	120.7	118.4	119.7	r 119.7	

Unless otherwise stated in footnotes below, data rough 1991 and methodological notes are as shown	<u> </u>	nual	19								93	<u>-</u>				
in Business Statistics, 1963-91	1992	1993	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	0
		5. LA	BOR FOI	RCE, EN	IPLOYME	ENT, ANI	) EARNI	NGSC	ontinue	đ						
HOURLY AND WEEKLY EARNINGS																
[Dollars]			-						1	1	- 1	1	- 1			
erage hourly earnings per worker, <b>not seas.</b> adj.: ◊		1			.				1	1	1	ĺ	- 1	}		l
Private nonfarm payrolls	10.58	10.83	10.72	10.70	10.77	10.77	10.79	10.79	10.82 14.72	10.76	10.75	10.78	10.91	10.94	10.96	1
Mining Construction	14.54 14.15	14.60 14.34	14.61 14.24	14.58 14.27	14.72	14.60 14.11	14.71 14.27	14.88 14.25	14.72 14.31	14.59 14.23	14.48 14.35	14.43 14.43	14.53 14.51	714.46 14.53	714.43 714.45	
Manufacturing	11.46	11.75	11.55	11.64	11.62	11.62	11.64	11.71	11.72	11.73	11.73	11.71	11.86	11.81	11.88	<b>1</b>
Excluding overtime  Durable goods	10.95 12.02	11.19 12.34	11.01 12.12	11.091 12.22	11.11	11.11 12.20	11.14 12.21	11.19 12.27	11.18 12.31	11.17 12.32	11.19 12.29	11.14 12.31	11.25 12.46	11.21 712.41	11.27 12.49	
Excluding overtime	11.51	11.74	11.56	11.63	11.66	11.66	11.67	11.72	11.73	11.72	11.73	11.70	11.82	r 11.76	11.82	i
Lumber and wood products Furniture and fixtures	9.44 9.01	9.60 9.27	9.50 9.09	9.51 9.19	9.46 9.16	9.51 9.12	9.50 9.11	9.51 9.14	9.56 9.17	9.56 9.23	9.64 9.28	9.67 9.33	9.73 9.40	r 9.71 r 9.40	* 9.66 * 9.45	
Stone, clay, and glass products	11.60	11.84	11.67	11.64	11.63	11.67	11.70	11.80	11.82	11.83	11.90	11.89	12.03	11.92	r 11.98	
Primary metal industries	13.66 11.43	14.00 11.69	13.75	13.81 11.60	13.75	13.82 11.56	13.82 11.56	13.96 11.62	13.94 11.69	14.03 11.69	14.07 11.65	14.01 11.67	14.22 11.82	714.02 711.74	714.10 11.83	
Fabricated metal products	12.41	12.73	11.48 12.55	12.63	11.55 12.59	12.61	12.59	12.65	12.65	12.68	12.76	12.74	12.83	12.82	12.88	
Electronic and other electrical equipment	10.99	11.23	11.05	11.13	11.13	11.10	11.11	11.14	11.17	11.24	11.25	11.25	11.30	711.27	711.35	
Transportation equipment Instruments and related products	15.22 11.90	15.82 12.26	15.43 12.06	15.57 12.12	15.50 12.09	15.54 12.11	15.63 12.15	15.69 12.21	15.83 12.22	15.82 12.20	15.57 12.26	15.71 12.26	16.03 12.35	7 16.03 7 12.34	716.19 712.37	1
Miscellaneous manufacturing	9.15	9.37	9.24	9.32	9.34	9.32	9.28	9.34	9.32	9.35	9.37	9.31	9.41	9.40	79.45	1
Nondurable goods	10.74	11.00	10.83	10.90	10.88	10.87	10.90	10.99	10.96	10.96	11.02	10.97	11.11	11.04	711.09	l
Excluding overtime Food and kindred products	10.25 10.19	10.49 10.43	10.31	10.38 10.36	10.40 10.31	10.40 10.29	10.44 10.32	10.51 10.45	10.48 10.46	10.46 10.45	10.51 10.47	10.43 10.40	10.53 10.49	10.49 10.36	710.55 710.54	l
Tobacco manufactures	16.99	17.13	17.62	16.35	15.90	16.48	17.14	17.67	18.10	18.19	18.62	17.46	16.38	<sup>7</sup> 16.10	r 16.47	
Textile mill products	8.60 6.95	8.89 7.10	8.70 6.98	8.76 7.04	8.80 7.05	8.81 7.05	8.75 7.05	8.88 7.07	8.86 7.06	8.87 7.07	8.88 7.02	8.91 7.07	8.96 7.15	8.96 7.14	′ 8.99 ′ 7.19	}
Paper and allied products	13.07	13.42	13.19	13.27	13.17	13.18	13.22	13.40	13.36	13.39	13.50	13.41	13.67	13.55	r 13.55	ſ
Printing and publishing	11.74 14.51	11.941 14.84	11.84 14.70	11.88 14.78	11.84 14.76	11.83 14.77	11.87 14.73	11.87 14.81	11.83 14.77	11.84 14.75	11.91 14.82	11.97 14.76	12.09 14.97	12.04 714.89	712.02 714.95	
Chemicals and allied products  Petroleum and coal products	17.91	18.58	18.25	18.11	18.40	18.42	18.67	18.59	18.57	18.48	18.43	18.37	18.71	18.59	18.75	1
Rubber and misc. plastics products	10.37	10.60	10.45	10.54	10.55	10.54	10.49	10.62	10.57	10.57	10.61	10.55	10.69	10.63	10.65	
Leather and leather products  Transportation and public utilities	7.42 13.46	7.62 13.64	7.45 13.64	7.50 13.58	7.49 13.58	7.49 13.60	7.50 13.63	7.59 13.61	7.59 13.57	7.56 13.58	7.55 13.65	7.63 13.65	7.68 13.70	77.67 13.68	77.79 13.71	ļ
Wholesale trade	11.39	11.71	11.52	11.52	11.59	11.61	11.59	11.70	11.73	11.64	11.71	11.73	11.78	11.80	7 11.79	
Retail trade	7.13 10.82	7.29 11.32	7.21 11.05	7.20 11.03	7.27 11.13	7.26 11.19	7.28 11.17	7.27 11.21	7.28 11.34	7.26 11.20	7.24 11.24	7.24 11.35	7.32 11.38	77.36 711.48	77.36 711.53	
Services	10.55	10.81	10.73	10.76	10.83	10.83	10.81	10.77	10.78	10.68	10.64	10.68	10.85	10.89	10.95	ŀ
erage hourly earnings per worker, seas. adj.: 0																l
Private nonfarm payrolls	10.58 14.54	10.83 14.61	10.69 14.65	10.68 14.57	10.73 14.58	10.74 14.55	10.78 14.64	10.77 14.84	10.82 14.76	10.81 14.59	10.81 14.51	10.86 14.53	10.86	10.92 714.61	710.93 714.49	
Construction	14.15	14.34	14.23	14.21	14.19	14.22	14.28	14.28	14.34	14.32	14.39	14.39	14.50 14.39	14.41	114.45	
Manufacturing	11.46 13.46	11.75	11.55	11.58	11.61	11.64	11.66	11.71	11.71	11.72	11.72	11.77	11.84	11.83	11.88	
Transportation and public utilities	11.39	13.64 11.71	13.62 11.52	13.55 11.46	13.57 11.57	13.58 11.57	13.64 11.59	13.61 11.67	13.62 11.74	13.65 11.68	13.66 11.73	13.65 11.80	13.63 11.76	13.67 11.84	13.68	
Retail trade	7,13	7.29	7.19	7.21	7.23	7.25	7.27	7.25	7.29	7.28	7.28	7.30	7.29	11.84 77.35	r7.34	1
Finance, insurance, and real estate	10.82 10.55	11.32 10.81	11.06 10.69	10.99 10.67	11.09 10.75	11.09 10.75	11.11 10.76	11.15 10.73	11.34 10.80	11.26 10.78	11.30 10.77	11.48 10.83	11.38 10.84	711.51 710.89	711.54 10.91	1
[Dollars per hour]																l
purly wages, not seasonally adjusted:		ı	1			J	1	l			}	}	}			į
Construction wages, 20 cities (ENR): @																1
Common labor	19.46 25.47	20.00 26.10	19.75 25.81	19.75 25.83	19.75 25.83	19.75 25.83	19.81 25.89	19.81 25.89	19.81 25.89	19.82 25.88	20.03 26.20	20.04 26.20	20.24 26.36	20.27 26.40	20.28 26.43	
Railroad wages (average, class I)	16.66		16.87	16.68	16.96	17.23	16.73	16.90	16.86	16.84	17.01	16.94	16.88	7 17.01	16.95	}
[Dollars]			į				1	1	Į	-	l	1	1			1
g. weekly earnings per worker, private nonfarm: O Current dollars, seasonally adjusted	363.95	373.52	369.87	366.32	370.19	369.46	368.68	370.49	375.45	371.86	372.95	376.84	372.50	376.74	r378.18	
1982 dollars, seasonally adjusted ‡	255.22	254.75	256.50	253.68	255.30	253.92	252.87	253.24	256.28	253.83	254.40	256.53	253.57	255.24	255.87	1
Current dollars, not seasonally adjusted: Private nonfarm, total	363.95	373.51	369.84	369.15	366.18	367.26	366.86	369.02	374.37	372.30	374.10	378.38	376.40	378.52	r378.12	
Mining	638.31	646.28	651.61	647.35	649.15	635.10	631.06	650.26	652.10	643.42	638.57	647.91	646.59	r 657.93	643.58	
Construction	537.70 469.86	550.02 486.70	534.00 480.48	530.84 487.72	512.62 477.58	517.84 477.58	533.70 476.08	538.65 478.94	560.95 484.04	559.24 485.62	566.83 480.93	572.87 485.97	555.73 492.19	571.03 493.66	7557.77 7498.96	1
Durable goods	498.83	519.50	510.25	520.57	508.32	508.74	509.16	510.43	517.02	518.67	511.26	518.25	524.57	r 527.43	r 534.57	1
Nondurable goods  Transportation and public utilities	433.90 523.59	446.36 540.77	442.95 538.78	447.99 532.34	439.55 529.62	438.06 531.76	434.91 534.30	440.70 533.51	442.78 540.09	444.98 539.13	444.11 546.00	446.48 551.46	454.40 545.26	451.54 545.83	7455.80 7547.03	
Wholesale trade	435.10	446.75	441.22	440.06	438.10	440.02	438.10	444.60	450.43	445.81	448.49	450.43	448.82	7451.94	r 450.38	1
Retail trade Finance, insurance, and real estate	205.34 387.36	209.79 404.83	206.93 400.01	210.24 392.67	203.56 397.34	204.73 399.48	202.38 396.54	207.20 400.20	210.39 410.51	211.27 398.72	214.30 400.14	215.03 413.14	211.55 405.13	7211.97 7409.84	7210.50 7411.62	1
Services	342.88	351.26	349.80	347.55	348.73	349.81	349.16	347.87	352.51	348.17	348.99	353.51	350.46	352.84	355.88	
EMPLOYMENT COST INDEX						1										1
[June 1989=100]	1						1	- 1			ŀ					
tal compensation: Civilian workers †	1		ŀ					- 1		440.0	ŀ		440.5			1
Workers, by occupational group:	***************************************	•••••	******************	110.1			117.5			118.3		***************************************	119.5		***************************************	
White-collar workers				116.6			117.9			118.6			119.9	*************************		
Blue-collar workers	***************************************			115.21 116.7			116.7 117.9			117.8 118.7			118.8			ł
Workers, by industry division:		1 1					117.3		**********	110.7		***************************************	i	************		l
Manufacturing				116.5 116.0									120.6			1
Services				119.2			117.1 120.1			117.91 120.6			119.2			1
Public administration													119.3	***************************************		1
Wages and salaries:	l					j		- 1			1					1
Civilian workers †	·······			113.6	***************************************		114.5			115.2			116.4			1
White-collar workers				114.5			115.4			116.0			117.4			
Blue-collar workers				111.9			112.7			113.4			114.4			Į
Workers, by industry division:		) I		113.8			114.5			115.2			116.1			1
Manufacturing				113.7			114.7			115.5			116.3			1
Nonmanufacturing Services				113.6 116.7		***************************************	114.4 117.4		}	115.1 117.8			116.4			1
: :		***************************************		113.6			114.4			114.9				***************************************		ŀ
Public administration																
Public administration  HELP-WANTED ADVERTISING					1		1	l	l	1	ŀ	1	l			1

Unless otherwise stated in footnotes below, data	Ar	nnual	1	992	l					19	93					
through 1991 and methodological notes are as shown in BUSINESS STATISTICS, 1963-91	1992	1993	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
		5. LA	BOR FO	RCE, EM	MPLOYM!	ENT, AN	D EARN	INGS—(	Continue	d						
WORK STOPPAGES																
Work stoppages involving 1,000 or more workers:	l															
Number of stoppages.  Beginning in month or year, number	35	35	0	0	2	1	4	2	5	3	3	<sup>7</sup> 5	r 4	<i>-</i> 4	<i>-</i> 3	0
Workers involved in stoppages:  Beginning in month or year, thousands	364		. 0	0	22	.5	12	13	35	4	7	, r8	- 15	15	735	0
Days idle during month or year, thousands	3,989	3,998	99	48	56	139	113	112	393	409	465	7560	, 545	<sup>7</sup> 505	<sup>7</sup> 506	240
UNEMPLOYMENT INSURANCE ‡ State programs:																
Initial claims, thousands  Average weekly insured unemployment, thousands	20,986 3,167	17,420 2,682	1,518 2,518	2,020 2,906	2,048 3,234	1,408 3,187	1,505 3,238	1,358 2,790	1,146 2,462	1,355 2,662	1,567 2,522	1,224 2,576	1,123 2,278	1,283 2,188	* 1,505 * 2,427	1,898 2,639
Rate of insured unemployment, percent @	3.0 24,967	2.6 21,536	2.4 1,584	2.8 2,019	3.1 2,060	3.1 2,010	3.1 2.344	2.7 1,942	2.4 1,614	2.6 1,792	2.4 1,667	2.5 1,726	2.2 1,531	2.1 1,385	2.3	2.5 1,873
Weeks of unemployment compensated, thousands Average weekly benefit, dollars	147,938 175.16	123,189	9,278 177.17	11,865 176.88	12,010 178.71	11,518 180.83	13,349 182.10	11,090 182.01	9,196 182.41	10,226 181.77	9,582 180.07	9,798 181.79	8,706 182.06	7,861 182.72	r 9,087 r 181.97	10,766 180.85
Federal civilian employees unemployment insurance (UCFE):																
Initial claims, thousands	146.2 31.7	134.8 31.6	11.7 33.4	12.4 35.6	13.0 33.9	9.5 33.5	9.2 32.9	10.2 28.2	9.1	12.0 29.9	12.8 28.9	10.3 31.3	11.2 30.1	13.2	, 12.6 , 35.7	11.9 36.6
Average weekly insured unemployment, thousands Total benefits paid, mil. \$	243.1	262.6 1,465.2	20.5 123.2	24.8	21.7	21.4	24.9	20.1	26.2 17.7	20.7	20.6	21.8	20.9	732.0 20.9	7 24.6 7 139.0	27.3
Weeks of unemployment compensated, thousands Average weekly benefit, dollars	1,484.2 163.74	179.25	166.56	147.8 167.52	127.5 170.62	121.1 176.93	136.4 182.79	111.1 181.02	96.3 183.54	114.0 181.54	112.1 183.60	120.6 180.84	117.5 177.73	117.3 178.07	176.81	152.4 179.29
Veterans unemployment insurance (UCX): Initial claims, thousands	260.5	204.1	18.3	20.7	21.9	17.2	19.1	17.0	14.8	16.8	17.7	17.3	16.2	r 16.2	14.2	15.7
Average weekly insured unemployment, thousands Total benefits paid, mil. \$	60.1 541.9	53.8 496.3	67.5. 51.4	70.1 58.8	68.2 52.4	68.5 50.5	65.9 54.6	56.9 45.0	51.8 38.5	54.0 41.3	48.6 37.0	50.2 37.5	47.0 35.2	745.3 32.7	746.4 735.1	44.3 36.5
Weeks of unemployment compensated, thousands Average weekly benefit, dollars	2,853.3 189.50	2,528.3 196.31	261.5 196.56	301.7 194.72	267.1 196.23	255.0 197.85	277.0 197.22	230.5 195.08	196.9 195.57	210.6 196.17	188.9 195.77	191.5 195.85	180.6 195.08	167.6 195.38	r 177.6 r 197.44	185.1 197.46
					6. FI	NANCE										
BANKING																
[Millions of dollars]																
Open market paper outstanding, end of period: Bankers' acceptances	38,200		37,664	38,200	36,001	35,221	34,939	35,317	34,927	34,149	33,120	32,572	33,041			
Commercial and financial company paper, total Financial companies	545,136 408,199		556,558 407,499	545,136 408,199	543,725 398,643	535,218 388,139	534,935 392,417	544,923 386,000	542,978 385,295	543,304 390,248	535,947 377,214	539,278 383,503	540,675 385,936	544,127 386,670	548,299 392,461	
Dealer placed Directly placed	236,250 171,949		227,502 179,997	236,250 171,949	215,022 183,621	208,108 180,031	220,458 171,959	211,492 174,508	210,911 174,384	221,169 169,079	207,702 169,512	212,786 170,717	217,013 168,923	214,508 172,162	214,806 177,655	***************************************
Nonfinancial companies	136,937		149,059	136,937	145,082	147,079	142,518	158,923	157,683	153,056	158,733	155,775	154,739	157,457	155,838	
Loans of the Farm Credit System: Total, end of period	52,407			52,407			52,344			52,711			53,268			
Long-term real estate loans	28,664 11,108			28,664 11,108			28,536 10,415			28,592 11,087			28,810 11,425			***************************************
Loans to cooperativesFederal Reserve banks, condition, end of period:	12,635			12,635			13,393	************		13,033			13,032		***************************************	***************************************
Assets, total	367,901 312,234	409,971 350,832	355,187 301,688	367,901 312,234	357,552 302,531	362,126 307,615	368,587 312,037	368,742 311,133	371,520 315,024	394,328 335,869	376,476 320,380	386,112 327,629	392,935 336,422	384,766 327,296	399,192 341,407	409,971 350,832
Loans U.S. Government securities	675 302,474	94 344,202	35 295,952	675 302,474	35 296,977	57 301,490	753 305,217	305,381	129 309,841	1,534 328,199	234 314,614	236 321,775	2,918 325,653	145 321,553	56 334.817	94 344,202
Gold certificate account	11,056	11,053	11,059	11,056	11,055	11,055	11,055	11,055	11,053	11,057	11,057	11,057	11,057	11,056	11,054	11,053
Liabilities, total  Deposits, total	367,901 40,148	409,971 50,543	355,187 37,841	367,901 40,148	357,552 37,632	362,126 39,034	368,587 41,917	368,742 38,365	371,520 37,279	394,328 56,693	376,476 37,062	386,112 40,368	392,935 48,030	384,766 39,169	399,192 43,277	409,971 50,543
Member-bank reserve balances Federal Reserve notes in circulation	32,079 314,208	34,951 343,925	30,349 306,863	32,079 314,208	27,533 306,111	33,085 309,080	34,533 312,263	30,579 315,270	31,000 320,112	27,724 323,253	30,725 325,149	31,931 328,125	29,935 330,421	32,423 331,672	36,051 338,456	34,951 343,925
All member banks of Federal Reserve System,	3.,,,,,,,,,,	3,0,020			,,,,,,	230,000		- · Jan ()	-10,112	120,200	0,140	220,120	- 30,72		150,400	2.0,020
averages of daily figures: Reserves held, total	56,540	62,864	54,666	56,540	56,004	53,882	54,296	56,541	56,101	57,238	57,750	57,767	59,136	60,036	161,296	62,864
Excess	55,385 1,155 124	61,791 1,073 82	53,624 1,043 104	55,385 1,155 124	54,744 1,260 165	52,778 1,104 45	53,083 1,213 91	55,445 1,096 73	55,104 996 121	56,328 911	56,661 1,089 244	56,815 952 352	58,046 1,090	58,947 1,089	760,195 71,101	61,791 1,073
Borrowings from Federal Reserve banks  Free reserves  Large commercial banks reporting to Federal Reserve	1,032	991	939	1,032	1,096	1,059	1,122	1,023	875	181 732	845	600	428 662	285 804	1,004	82 991
System, last Wed. of mo.: Deposits:																
Demand, total	301,829 243,168	322,251 265,805	276,041 222,024	301,829 243,168	253,220 203,509	253,165 204,865	268,799 221,791	272,060 220,655	269,154 218,244	290,922 240,744	269,668 219,922	269,929 222,216	290,549 237,117	283,703 232,496	300,169 247,524	322,251 265,805
States and political subdivisions	9,974 3,434	10,412 3,003	9,866 2,665	9,974 3,434	9,487 2,077	8,917 2,388	8,899 2,345	9,217 2,736	8,924 2,162	9,023 2,461	8,363 1,620	8,402 1,806	8,674 2,149	8,842 1,898	9,708 3,279	10,412 3,003
Depository institutions in U.S  Transaction balances other than demand	25,795	22,983	25,750	25,795	22,108	21,429	20,470	23,057	22,006	21,471	22,580	22,673	22,402	22,850	23,703	22,983
deposits	120,816 728,182	130,366 709,778	113,744 734,304	120,816 728,182	114,177 724,254	114,443 723,700	119,190 714,834	114,974 714,458	116,411	118,539	116,749	117,886	117,098	117,964	121,062	130,366
Individuals, partnerships, and corporations	703,912	688,966	707,478	703,912	699,468	697,876	692,331	689,962	716,874 690,535	705,178 684,514	708,966 684,965	706,865 682,964	695,893 673,884	696,635 674,917	695,721 674,145	709,778 688,966
Loans and leases(adjusted),total † Commercial and industrial	1,007,149 279,851	1,060,310 278,617	995,217 280,808	1,007,149 279,851	990,412 276,984	988,383 276,776	986,435 277,472	989,290 275,683	993,984 275,882	1,007,754 276,629	1,006,300 270,447	1,002,981 268,329	1,017,044 271,266	1,016,784 270,747	1,029,960 272,396	
For purchasing and carrying securities  To nonbank depository and other financial	15,636 21,630	19,157 22,473	16,323 22,234	15,636 21,630	14,479 19,899	17,157 18,141	15,633 19,112	15,632 19,619	16,556 20,361	19,250 20,791	17,241 19,524	17,419 19,679	19,294 21,170	18,428 21,921	19,675 21,514	19,157 22,473
Real estate loans To States and political subdivisions	404,188 14,823	421,201 12,620	399,784 15,000	404,188 14,823	398,451 14,402	394,593 14,260	395,060 14,035	395,675 13,794	396,338 14,053	401,276 13,695	400,257 13,878	400,285 13,675	403,095 13,393	402,791 12,944	405,714 12,629	421,201 12,620
Other loans	271,021 324,790	306,242 359,719	261,068 327,916	271,021 324,790	266,197 324,481	267,456 331,550	265,123 340,413	268,887 344,398	270,794 340,363	276,113 343,437	284,953 348,239	283,594 353,726	288,826 358,131	289,953 354,359	298,032 354,011	306,242 359,719
U.S. Treasury and government agency securities, total	269,839	302,439	273,053	269,839	268,574	275,642	283,361	288,366	284,785	287,113	292,483	296,757	301,854	297,777	297,308	302,439
Investment account	251,345 54,951		247,955 54,863	251,345	247,999	255,136 55,908	264,341 57,052	264,465 56,032	266,728	270,092	292,463 267,443 55,756	271,106	274,948	273,690	273,138	282,007
Other securities	• <del>04,9</del> 01!	, 57,2501	, 54,00J1	J#,9011	20,90/1	00,8001	IJ,∪521	JO,UJ21	55,5781	56,3241	<b>35,/56</b>	56,9691	56,277	56,5821	56,703	57,280

#### SURVEY OF CURRENT BUSINESS

Unless otherwise stated in footnotes below, data	An	nual	1!	992							1993					
through 1991 and methodological notes are as shown in Business Statistics, 1963-91	1992	1993	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
				(	6. FINAN	CECo	ntinued									
BANKING—Continued													-			
[Billions of dollars]							1				. }					
Commercial bank credit, seas. adj.: Total loans and securities †	2,943.2		2,932.4	2,937.6	2,935.3	2,943.9	2,960.2	2,970.9	2,991.2	73,014.3	r3,037.7	3,046.2	r3,056.9	3,056.3	3.072.3	
U.S. Government securities	659.6 176.4		651.4 177.3	657.1 176.0	656.5 174.5	666.2 176.4	680.2 179.0	691.0 181.0	693.5 181.2	7704.4 7179.5	7708.2 181.3	7714.4 7182.1	7719.8 7182.5	7717.6 7180.5	719.2 180.7	
Total loans and leases †	2,100.2		2,103.8	2,104.6	2,104.4	2,101.3	2,101.0	2,098.9	2,116.5	r2,130.4	2,148.2	2,149.6	72,154.6	r2,158.2	2,172.4	***************************************
[Percent]																
Money and interest rates:  Prime rate charged by banks on short-term																
business loans	6.25	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.0
Discount rate (New York Federal Reserve Bank)	3.25	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.0
Federal intermediate credit bank loans	***************************************															
Home mortgage rates (conventional 1st mortgages):																
New home purchase (U.S. avg.) Existing home purchase (U.S. avg.)	<sup>1</sup> 7.98 <sup>1</sup> 7.84		7.81 7.49	7.65 7.53	7.57 7.49	7.52 7.28	7.22 7.17	7.26 7.06	7.14 7.08	7.02 7.02	6.99 6.95	6.86 6.87	6.76 6.75	6.61 6.59	6.61 6.60	
Open market rates, New York City: Bankers' acceptances, 3-month	3.62	3.13	3.51	3.44	3.14	3.06	3.07	3.05	3.06	3.16	3.12	3.10	3.07	3.19	2.20	3.2
Commercial paper, 6-month @	3.80	3.30	3.67	3.70	3.35 3.29	3.27	3.24	3.19	3.20	3.38 3.16	3.35 3.15	3.33 3.16	3.25	3.27 3.13	3.29 3.43 3.19	3.4 3.1
Finance co. paper placed directly, 6-mo Yield on U.S. Gov. securities (taxable):	3.63	3.15	3.56	3.52	3.29	3.21	3.14	3.07	3.07	3.10	3.15	3.10	3.11	3.13	3.19	3.11
3-month bills (rate on new issue)	3.450	3.020	3.140	3.250	3.060	2.950	2.970	2.890	2.960	3.100	3.050	3.050	2.960	3.040	3.120	3.08
CONSUMER INSTALLMENT CREDIT					•								1			
[Millions of dollars]													j			
Not seasonally adjusted: Total outstanding (end of period)	756,944	*******	737,651	756,944	748,529	745,374	743,133	746,447	744,778	748,830	753,645	763,268	<sup>7</sup> 770,384	7776,719	784,702	***************************************
By major holder: Commercial banks	331,869		325,149	331,869	330,355	330,060	329,764	332,266	333,415	335,592	339,948	345,449	349,699	r352,559	358,429	
Finance companies	117,127 97,641		116,558 96,092	117,127 97,641	116,009 98,262	112,686 98,785	111,854 99,778	112,523 101,534	109,311 103,019	111,330 104,781	113,076 106,027	111,864 108,095	112,645 109,687	113,220 110,830	115,352 112,342	
Retailers	42,079 43,461		36,678 42,746	42,079 43,461	40,057 42,804	38,462 41,975	38,030 41,695	38,218 40,275	38,681 39,210	38,813 37,250	39,043 36,485	39,688 35,919	39,842 34,985	40,310 34,251	42,047 33,500	***************************************
Gasoline companies	4,365 120,402		4,365 116,063	4,365 120,402	4,366 116,676	4,148 119,258	4,080 117,932	4,280 117,351	4,486 116,656	4,567 116,497	4,668 114,398	4,728 117,525	4,574	4,599 120,950	4,507 118,525	
By major credit type:	120,402	***************************************	110,000	120,402	110,070	119,200	117,502	117,001	110,000	110,431	114,050	117,020			· ·	
Automobile	259,964 267,949		259,148 252,877	259,964 267,949	258,017 260,758	259,830 257,440	259,945 256,233	260,857 257,783	262,860 259,566	265,345 260,993	267,646 264,100	270,495 269,663	r 273,291 272,579	7276,665 7275,109	277,783 280,080	
Mobile home Other ‡	229,031		225,626	229,031	229,754	228,105	226,955	227,807	222,352	222,491	221,899	223,109	224,514	r 224,945	226,839	
Sessonally adjusted:						·							1			
Total outstanding (end of period)	1	***************************************	736,023	741,093	743,583	747,228	750,131	752,193	750,293	752,428	757,465	762,503	768,573	<sup>7</sup> 776,234		
Automobile		*******************	258,860 252,086	259,627 254,299	258,737 255,984	261,434 258,384	262,313 259,661	262,463 261,450	264,007 262,690	265,388 263,338	267,468 266,938	268,784 270,753	7270,650 273,703	r 274,600 r 277,125	277,576 279,273	
Mobile home Other ‡			225,077	227,167	228,862	227,410	228,157	228,280	223,596	223,701	223,058	222,967	224,220	224,509	226,266	***************************************
Total net change (during period)			1,828	5,070	2,490	3,645	2,903	2,062	-1,900	2,135	5,037	5,038	r 6,070	7,661	6,881	
By major credit type: Automobile			652	767	-890	2,697	879	150	1,544	1,381	2,080	1,316	r 1,866	73,950	2,976	
Revolving Mobile home			280	2,213	1,685	2,400	1,277	1,789	1,240	648	3,600	3,815	2,950	73,422	2,148	
Other ‡			896	2,090	1,695	-1,452	747	123	-4,684	105	-643	-91	1,253	r289	1,757	***************************************
FEDERAL GOVERNMENT FINANCE [Millions of dollars]																
Federal receipts and outlays:																
Receipts (net)	21,090,453 21,427,629	21.407.831	74,625 107,351	113,683 152,629	112,712 82,896	65,975 114,172	83,284 127,258	132,012 123,921	70,638 107,601	128,566 117,467	80,626 120,204	86,734 109,812	127,469 118,904	78,668 124,090	83,107 121,488	125,416 133,667
Total surplus or deficit (-)	<sup>2</sup> -290,188 <sup>2</sup> 290,188		-32,726 32,726	-38,947 38,947	29,817 -29,817	-48,197 48,197	-43,974 43,974	8,091 -8,091	-36,963 36,963	11,099 11,099		-23,078 23,078	8,565 -8,565	-45,422 45,422	-38,381 38,381	8,253 8,253
Borrowing from the public	2311,082 220,730	<sup>2</sup> 248,619	61,969 29,239	21,078 -17,867	-8,355 21,457		37,727 -6,850	5,464 13,552	30,832	24,757 35,853	1,055	54,301	-9,346 -1,046	4,255 -41,088	71,028	13,995 5,740
Gross amount of debt outstanding	24,002,815	24,351,149			4,106,390	4,136,520	4,170,654	4,188,979	4,232,389	4,288,539	4,288,830	31,071 4,343,439	4,351,149	4,362,666	32,647 4,436,376	
Held by the public	22,998,776	23,247,211	3,059,193	3,080,271	3,071,916	3,102,385	3,140,112	3,145,575	3,176,408	3,201,165	3,202,220	3,256,520	3,247,211		3,322,400	
Federal receipts by source and outlays by agency:	24 000 450	24 450 447	74.005	440.000	440.740			400.004	70.040	400 500		20.74		70.000	00.400	
Receipts (net), total	21,090,453 72482,112	<sup>2</sup> 510.250	74,625 33,099	51,172	112,712 73,704	23,947	83,284 27,935	132,021 56,137	70,640 17,919	56,463	37,489	86,741 39,444	127,469 55,653	78,669 37,680	83,107 37,634	125,416 54,183
Corporation income taxes (net) Social insurance taxes and contributions	² 102,240	1	1,478	22,950	3,212	]	12,724	17,795	2,376	24,949		1,943	24,510	2,158	2,208	28,23
(net) Other	<sup>2</sup> 413,670 <sup>2</sup> 101,650	<sup>2</sup> 428,298 <sup>2</sup> 96,965	32,900 7,157	31,918 7,718	29,416 5,505	34,251 7,206	33,652 9,140	49,176 9,014	42,277 8,187	38,405 8,775	32,284 8,171	36,657 8,702	37,768 9,536	30,828 8,003	34,683 8,582	33,95 9,04
Outlays (net), total	<sup>2</sup> 1,427,629		107,351	152,629	82,896		127,258	123,930	107,603	117,469	120,211	109,819	119,168	124,013	121,488	133,66
Agriculture Department	<sup>2</sup> 56,585 <sup>2</sup> 286,631 <sup>2</sup> 539,761	2 278.858	5,624 19,949	6,645 28,946	4,516 18,941	4,389 22,003	8,163 24,391	6,172 26,036	5,077 19,703	4,429 23,695	3,531 24,902	3,421 20,352	4,125 23,707	4,893 23,147	7,149 21,796	6,40 25,75
Health and Human Services Department Treasury Department	<sup>2</sup> 539,761 <sup>2</sup> 292,990	<sup>2</sup> 581,338 <sup>2</sup> 299,287	43,055 21,605	73,835 52,215	20,629 18,636	47,245 20,965	49,520 20,235	51,313 19,358	45,661 23,932	53,422 51,653	51,438 18,025	47,218 18,441	49,575 16,106	49,994 17,536	50,240 22,336	55,19 53,69
National Aeronautics and Space Administration	<sup>2</sup> 13,962	<sup>2</sup> 14,307	1,317	1,266	1,092	1,008	1,344	1,249	1,080	1,154	1,247	1,222	1,230	1,079		1,19
Veterans Affairs Department	<sup>2</sup> 33,734	<sup>2</sup> 35,489	1,717	4,125	1,617	2,626	4,067	4,307	782	2,860	4,275	2,055	2,997	2,806	3,169	4,43
GOLD AND SILVER: Gold:																
Monetary stock, U.S. (end of period), mil. \$ Price at New York, dol. per troy oz. \$	11,056 344.50		11,059 335.08		11,055 329.01	11,055 329.39	11,054 329.01	11,054 341.91	11,053 366.72		11,057 392.40	11,057 378.46	11,057 354.85	11,056 364.18		383.6
Silver: Price at New York, dol. per troy oz. \$						{									}	ĺ
See footnotes at end of tables.	. 3.530	, 4.300	<b>3.70</b> 0	. J.12U	o.000	, ა.თ.	. ა.ხყ0	i 3.90U	ı 4.4/U	4.350	5.040	4.810	l 4.170i	4.330	1 4.500	4.97

Unless otherwise stated in footnotes below, data	Ar	nual	1	992						1	993					
through 1991 and methodological notes are as shown in Business Statistics, 1963-91	1992	1993	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
				6.	FINANC	E—Conf	inued									
MONETARY STATISTICS																
[Billions of dollars]																
Currency in circulation (end of period)  Money stock measures and components (averages of	334.7			334.7			332.8			344.1		***************************************	351.5			
daily figures):  Measures (not seasonally adjusted):																
M1	966.5	1,078.7	1,021.5	1,045.7	1,040.2	1,022.2	1,030.7	1,058.2	r 1,057.6	1,072.7	1,084.0	1,088.0	1,098.5	71,111.1	1,128.6	1,152.
M2	73,473.8 74,177.7	3,509.5 4,163.3	3,499.1 4,181.9	73,509.0 74,175.5	73,491.5 74,140.7	73,468.1 74,129.2	73,478.4 74,137.2	73,497.3 74,156.8	73,487.4 74,151.9	73,505.2 74,159.2	73,512.2 74,155.8	73,511.7 74,162.2	73,517.4 4,165.0	73,527.2 74,174.8	73,548.4 74,203.7	3,568. 4,222.
L (M3 plus other liquid assets)  Components (not seasonally adjusted):	5,018.4	***************************************	r 5,061.8	r 5,064.9	<sup>7</sup> 5,032.4	75,012.0	75,024.7	r 5,044.9	r 5,039.9	75,053.6	75,046.1	75,062.7	75,054.8	5,065.8	5,107.2	***************************************
Currency Demand deposits	279.6 319.3	308.4 363.3	290.0 343.9	295.0 355.2	293.6 346.1	295.3 334.2	297.9 336.3	301.4 350.6	304.4 *352.1	307.4 - 359.7	311.0 7365.7	312.8 7367.6	314.8 *373.1	7317.4 7381.0	r319.9 r390.7	324 402
Other checkable deposits † Overnight RP's and Eurodollars ◊	359.8	399.1 77.5	379.7 75.8	387.7 74.7	392.7 73.31	384.9 74.0	388.8 74.5	398.5 72.8	393.2 70.0	397.5 773.6	398.8 777.2	399.2 78.3	402.4 781.9	7 404.7 7 84.3	7410.4 784.8	418 84
General purpose and broker/dealer money market funds	1	333.5	341.9	340.0	339.6	339.4	341.9	r 338.0	r 333.8	7331.2	7329.0	7328.8	r 326.8	r 327.1	7331.7	334.
Money market deposit accounts		1,198.0	1,179.4	1,180.0	1,177.1	1,178.3	1,184.4	1,189,1	1,195.4	1,203.9	1,204.3	1,206.0	1,205.4	1,206.6	1,213.2	1,212
Small time deposits @	949.9	821.9 338.7	880.4 7360.7	868.6 7354.8	861.4 346.5	854.2 7343.8	7847.0 7339.5	7839.2 7342.5	7830.6 7345.4	7823.8 7341.9	7817.8 7335.2	7810.6 7337.5	804.8	798.1	7789.9 7332.7	784. 330.
Large time deposits @  Measures (seasonally adjusted):	307.2	336.7	300.7	304.0	340.5	7 343.0	, 339.5	7 342.0	345.4	341.9	335.2	337.5	333.3	334.5	332.7	330.
M1 M2			1,019.1 3,496.2	1,026.6 3,494.8	1,033.2	1,033.0 73,474.1	1,035.2 73,471.6	1,043.0 73,473.8	71,066.9 73,503.0	71,073.3 73,509.6	71,085.3 73,515.7	71,094.4 73,518.9	71,106.8 73,531.0	71,116.4 73,533.2	1,125.9 1,545.0	1,131. 3,551.
M3 L (M3 plus other liquid assets)			74,176.6 75,049.0	74,163.4 75,040.4	74,138.1 75,015.8	74,131.8 75,011.8	74,127.2 75,011.0	74,137.7 75,027.0	74,165.4 75,065.2	74,164.1 75,066.7	74,162.2 75,064.1	74,164.3 75,075.5	4,177.7 5,066.2	74,184.8 75,076.5	r4,197.8 5,093.4	4,207.
Components (seasonally adjusted):	1 1							·								
Currency Demand deposits			289.8 339.5	292.3 340.8	294.8 341.9	296.9 341.8	299.0 341.9	301.4 7347.3	304.0 7359.2	306.8 7360.7	309.6 7365.9	312.6 7370.9	316.4 7376.6	318.2 7380.2	7320.0 7385.5	321. 386.
Other checkable deposits †			381.6 1,180.4	385.2 1,186.0	388.6 1,184.4	386.4 1,182.4	386.3 1,178.8	386.2 1,181.6	395.5 1,193.7	397.8 1,198.8	401.9 1,200.1	403.1 1,205.1	406.0 1,208.7	7410.1 1,209.6	7412.5 71,214.5	415. 1,218.
Small time deposits @			879.3 7360.8	867.3 7356.1	858.3 7348.8	853.1 7344.3	848.1 7338.4	*841.2 *343.5	834.4 7343.4	7 826.9 7 340.0	7817.8 7335.6	7810.3 7336.1	7803.7 7334.8	7796.1 7335.6	7788.8 7333.0	783. 331.
PROFITS AND DIVIDENDS (QTRLY.)																
[Millions of dollars]																
Manufacturing corps. (Bureau of the Census):												:				
Net profits after taxes, all manufacturing	93,372 20,318	***************************************		10,585 4,307			13,774 3,500			25,563 5,030						
Textile mill products	2,103	***************************************		669 121			686			814						
Chemicals and allied products	22,874			3,758 2,578			4,465			3,202			*************			
Stone, clay, and glass products Primary nonferrous metal	199 1.013	*****************		-315 -306			-737 -729			1,502 263		************				
Primary iron and steel				-652 112		***************************************	-680 800			687 1,612						
Machinery Electrical and electronic equipment	-3,665 9,559			-6,011 2,076			-108 2,090			-7,039			***************************************			
Transportation equipment (except motor vehicles and equipment)	6,850			1,363			5,050			6,859			***************************************		l	*************
Motor vehicles and equipment	-1,710			-939			-3,293		***************************************	2,626						***************************************
Dividends paid (cash), all manufacturing	63,094			17,242			16,111			16,938				*******************************	i	
SECURITIES ISSUED																
(Millions of dollars) Securities and Exchange Commission:			,													
Estimated gross proceeds, total														*************	***************************************	
Bonds and notes, corporate							***************************************	••••••	***************************************					***************************************		
Preferred stock													••••••		***************************************	
By type of issuer: Corporate, total		***************************************									***************************************					
Manufacturing		······································									***************************************			·		
Public utility Transportation						***************************************										
Communication Financial and real estate						***************************************										
State and municipal issues (Bond Buyer):  Long-term	235.026	289.864	16,787	22,669	r 18,412	r 19,005	<sup>-</sup> 29,876	722,027	<sup>28,650</sup>	r30,941	r24,714	r 25,477	r24,006	r 23,108	18,665	24,98
Short-term	39,913	45,723	793	1,027	1,662	1,798	1,464	5,227	71,726		5,621	4,409	<sup>24,000</sup>	23,100	1,039	2,92
SECURITY MARKETS																
[Millions of dollars, unless otherwise indicated]																
Stock Market Customer Financing														,		)
Margin credit at broker-dealers, end of year or month							***************************************							****************		
Free credit balances at brokers, end of year or month:																
Margin-account														•••••••		
Bonds																
Prices: Standard & Poor's Corporation, domestic municipal	1															
(15 bonds), dol. per \$100 bond	773.7	80.9	73.6	74.6	75.2	78.2	80.4	79.1	78.7	79.6	81.0	82.0	86.0	84.2	82.3	83.0
Sales: New York Stock Exchange, exclusive of some	]									· '						
stopped sales, face value, total	11,629.01	9,742.97	756.31	836.16	947.76	890.82	1,022.47	1,002.59	827.90	766.80	731.38	706.66	765.00	675.45	706.03	689.7

Unless otherwise stated in footnotes below, data through 1991 and methodological notes are as shown in Business Statistics, 1983-91  Bonds—Continued [Percent]  Yields: Domestic corporate (Moody's)	1992	1993	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
[Percent] Yields: Domestic corporate (Moody's)																
[Percent] Yields: Domestic corporate (Moody's)		6. FINANCE—Continued														
Domestic corporate (Moody's)	1															
By rating:	8.55	7.54	8.51	8.35	8.24	8.01	7.83	7.76	7.78	7.66	7.50	7.19	6.98	6.97	7.25	7.26
AaaAa	8.14 8.46	7.22 7.40	8.10 8.40	7.98 8.24	7.91 8.11	7.71 7.90 8.03	7.58 7.72	7.46 7.62 7.80 8.14	7.43 7.61	7.33 7.51	7.17 7.35	6.85 7.06 7.25 7.60	6.66 6.85 7.05 7.34	6.67 6.87	6.93 7.12	6.93 7.12
ABaa	8.62 8.98	7.40 7.58 7.93	8.58 8.96	8.37 8.81	8.26 8.67	8.03 8.39	7.86 8.15	7.80 8.14	7.80 8.21	7.74 8.07	7.35 7.53 7.93	7.25 7.60	7.05	7.04 7.31	7.29 7.66	7.31 7.69
By group: Industrials Public utilities Railroads	8.52 8.57	7.51 7.56	8.49 8.53	8.34 8.36	8.24 8.23	8.01 8.00	7.80 7.85	7.74 7.76	7.77 7.78	7.64 7.68	7.47 7.53	7.16 7.21	6.93 7.01	6.95 6.99	7.20 7.30	7.20 7.33
Domestic municipal: Bond Buyer (20 bonds)	6.45	5.58	6.26	6.17	6.10	5.60	5.78	5.75	5.73	5.57	5.65	5.35	5.30	5.31	5.49	5.28
Standard & Poor's Corp. (15 bonds)	6.41 7.52	5.63 6.45	6.35 7.43	6.24 7.30	6.18 7.17	5.87 6.89	5.65 6.65	5.78 6.64	5.81 6.68	5.73 6.55	5.60 6.34	5.50 6.18	5.31 5.94	5.29 5.90	5.47 6.25	5.35 6.27
Stocks Prices:																
Dow Jones averages (65 stocks)	1,169.86 3,284.29	1,303.10 3,522.01	1,170.48 3,238.49	1,199.25 3,303.15	1,210.92 3,277.71	1,250.36 3,367.26	1,271.64 3,440.73	1,290.45 3,423.62	1,287.87 3,478.17	1,285.19 3,513.81	1,297.58 3,529.43	1,335.52 3,597.01	1,333.40 3,592.28	1,341.12 3,625.80	1,355.93 3,674.69	1,377.26 3,743.62
Public utility (15 stocks) Transportation (20 stocks)	214.41 1,349.63	238.84 1,605.45	217.72 1,375.81	220.17 1,430.12	221.97 1,488.05	234.23 1,533.16	239.97 1,541.53	242.05 1,619.79	237.81 1,583.39	241.47 1,533.86	246.47 1,553.71	252.03 1,631.62	252.96 1,623.94	243.06 1,660.51	227.08 1,732.57	226.97 1,763.23
Standard & Poor's Corporation, 1941–43=10 unless otherwise indicated:	415.74	451.41	422.84	125.61	425.02	441.70	450.16	443.08	445.25	449.06	447,29	454.13	459.24	463.90	462.89	466.06
Combined index (500 Stocks)	415.74 490.57 312.12	451.41 517.17 325.11	496.09 306.09	435.64 509.50 311.24	435.23 504.96 312.36	441.70 508.91 318.04	517.24 323.03	505.00 321.79	513.68 327.22	448.06 515.73 330.12	508.10 322.03	514.17 324.77	517.37 323.08	527.13 324.32	534.92 331.59	465.95 538.87 342.97
Consumer goods Utilities (40 Stocks)	625.18 149.21	615.38 173.73	640.65 152.12	655.71 157.18	636.16 159.79	628.27 166.41	630.61 170.48	595.41 172.27	608.31 167.52	602.13 171.65	590.98 176.50	590.27 180.06	597.84 186.76	618.83 183.50	641.07 175.43	644.65 174.43
Transportation (20 Stocks), 1982=100 Railroads Financial (40 Stocks), 1970=10	341.74 315.51	392.15 380.32	351.64 330.89	363.35 343.65	374.27 354.77	379.57 366.03	376.22 365.41	390.85 376.47	386.40 372.27	374.77 367.92	379.98 372.49	400.98 393.10	397.25 389.21	402.75 389.12	417.83 404.05	424.88 413.00
(subcategories in 1941-43=10) Money center banks	35.69 113.31	44.49 147.63	38.03 118.66	39.98 123.84	41.34 130.73	42.88 136.32	44.51 144.73	44.55 144.11	42.82 137.97	43.22 138.76	45.52 149.53	46.65 154.82	47.55 162.55	46.88 164.14	43.54 151.99	44.37 155.95
Major regional banks Property-Casualty Insurance	r 150.41 419.61	179.75 499.38	158.58 468.44	165.85 482.75	172.06 481.40	178.34 504.67	188.41 503.89	188.45 504.83	176.61 490.10	177.57 482.50	186.36 513.06	183.12 537.93	183.47 530.05	181.80 500.27	167.21 475.06	173.57 468.84
N.Y. Stock Exchange common stock indexes, 12/31/65=50: Composite	229.00	250.60	232.83	239.47	239.67	243.41	248.11	244.72	246.01	247.16	247.85	251.93	254.86	257.52	268.30	257.66
Industrial	284.61 201.09	301.21 243.48	287.30 204.78	294.86 212.34	292.07 221.00	294.40 226.96	298.75 229.41	292.16 237.97	297.83 237.79	298.78 234.30	295.34 238.30	298.82 250.82	300.92 247.72	306.61 254.04	325.70 275.49	313.12 267.99
UtilityFinance	99.45 179.24	211.98 217.29	101.13 189.27	103.84 196.86	105.51 203.38	109.44 209.92	225.06 217.01	227.58 216.02	222.41 209.40	226.53 209.74	232.53 218.89	237.44 224.95	244.63 229.34	240.97 228.17	241.68 224.67	229.94 215.95
NASDAQ over-the-counter price indexes: Composite, 2/5/71=100	599.49	714.84	630.86	661.28	691.13	681.71	685.30	665.33	686.45	695.38	703.40	725.15	745.94	771.31	764.04	762.94
IndustrialInsurance	655.04 659.78 438.22	739.48 872.80 637.01	680.98 734.82 487.91	710.38 771.93 518.84	740.27 806.19 556.01	716.02 840.17 596.89	709.22 851.63 618.87	681.19 845.66 624.55	715.73 836.89 600.22	725.04 835.49 594.22	720.61 875.19 630.72	740.05 904.33 658.57	757.94 927.25 682.01	786.93 943.40 709.88	789.72 902.67 689.57	791.00 904.68 682.56
NASDAQ/NMS composite, 7/10/84=100 Industrial	265.46 263.85	316.23 295.94	279.99 273.60	293.59 285.56	306.61 297.27	302.11 287.11	303.66 284.30	294.34 272.48	303.62 286.31	307.35 289.80	311.00 288.14	320.65 295.97	329.85 303.15	340.91 314.62	337.33 315.47	337.29 316.61
Yields (Standard & Poor's Corp.), percent. Composite (500 stocks)		******************	2.98	2.90	2.88	2.81	2.76	2.82	2.80	2.81	2.81	2.76	2.73	2.72		
Industrials (400 stocks)	5.72		2.65 5.60 1.98	2.57 5.44 1.91	2.57 5.37 1.86	2.50 5.15	2.48 4.99 1.76	2.82 2.54 4.98 1.69	2.50 5.10 1.71	2.51 5.02 1.76	2.54 4.90 1.76	2.50 4.83 1.74	2.48 4.65 1.75	2.45 4.74 1.75		
Financial (40 stocks) Preferred stocks, 10 high-grade	2.89 7.46	6.91	2.80 7.43	2.69 7.45	2.68 7.35	2.50 5.15 1.75 2.58 7.37	2.51 6.70	2.54 6.69	2.66 6.78	2.67 6.97	2.53 6.89	2.47 6.83	2.43 6.70	2.51 6.71	6.87	7.01
Sales: Total on all registered exchanges (SEC):																
Market value, mil. \$	2,033,200 65,501		155,076 5,044	187,494 6,258	187,356 6,027	211,249 6,628	224,039 6,972	229,938 7,177	201,835 6,526	198,161 6,607	202,955 6,758	213,463 6,902	214,979 6,745	244,787 7,688	247,417 7,469	
Market value, mil. \$	1,757,494 53,344	***************************************	133,852 4,162	160,620 5,070	162,394 4,964	183,872 5,474	197,791 5,863	201,928 6,046	175,154 5,381	173,266 5,454	177,008 5,562	185,755 5,767	183,928 5,390	213,769 6,391	214,874 6,226	**************
New York Stock Exchange: Exclusive of odd-lot stock sales (sales effected), millions	51,376	66,923	4,154	4,889	5,311	5,466	5,772	5,839	5,102	5,531	5,303	5,496	5,522	5,936	5,867	5,778
NASDAQ over-the-counter: Market value, mil. \$	891,785	1,350,101	80,749	89,349	107,993	107,865	104,714	101,843	103,225	105,820	101,803	117,601	117,641	139,365	127,346	114,885
Shares sold, millions	48,453	66,540	4,407	4,951	5,188	4,976	5,155	4,889	5,108	5,374	5,224	5,810	5,777	6,702	6,175	6,162
Market value, all listed shares, bil. \$	4,035.00 115,839	4,535.00 131,004	3,976.01 114,580	4,035.00 115,839	4,091.01 117,605	4,137.00 119,524	4,249.00 120,679	4,151.06 121,275	4,246.01 122,645	4,291.00 124,759	4,284.00 125,658	4,343.01 123,666	4,410.00 127,005		4,440.01 129,009	4,535.00 131,004
			7. FC	OREIGN	TRADE	OF THE	UNITED	STATES	i 							
VALUE OF EXPORTS																
[Millions of dollars] Exports (mdse.), incl. reexports, total †	448,163,6		37.670.2	38,536.8	35,921.9	36,004.1	41,894.6	39,373.6	39,751.2	38,616.0	35,529.3	36,624.2	38.051.5	r41,229.5	40,136.4	
Seasonally adjusted			37,795.9 9,195.5	39,177.9 9,751.3	37,504.5 9.756.2	36,928.1 9,655.5	38,894.5 10,839.7	38,478.7 9,915.3	38,929.7 9,624.4	37,639.2 8,518.4	37,109.0 8,180.7	38,050.0 8,271.3	38,885.0 8,968.6	r 40,092.2		
European Community  Belgium and Luxembourg	102,845.0 10,050.4		8,031.0 802.4	8,382.5 859.2	8,640.5 758.5	8,436.8 750.2	9,594.7 842.9	8,017.6 673.8	7,816.1 726.1	7,370.3 723.3	6,781.5 670.8	6,983.9 735.3	7,580.4 767.9	8,575.9 846.7	8,355.8	
FranceFederal Republic of Germany	14,575.0 21,235.8		1,095.7 1,626.5	1,195.4 1,751.0	1,266.0 1,704.9	1,324.2 1,615.9	1,350.6 1,980.8	1,039.2 1,633.1	1,232.2 1,643.5	1,055.6 1,457.8	967.8 1,337.9	924.7 1,370.6	968.6 1,414.0	1,011.4 1,708.8	1,001.1 1,471.0	
Italy Netherlands United Kingdom	13,740.2		596.8 1,124.7 1,879.8	648.1 1,240.5 1,912.5	569.8 1,150.0 2,296.3	594.7 1,189.4 2,086.0	573.0 1,260.6 2,695.2	679.9 1,130.1 2,044.6	557.5 1,051.6 1,865.1	575.6 971.3 1,780.9	429.8 908.0 1,805.9	368.0 870.3 1,917.6	435.8 1,018.6 2,274.4	536.4 1,142.5 2,510.1	535.6 948.7 2,589.5	
Eastern Europe	5,497.5	***************************************	628.5 431.8	513.8	346.3 209.7	363.4 193.7	443.6 256.6	726.9 382.0	572.5	453.0	496.0 346.9	411.2 272.1	395.9 256.6	654.3	627.5	***************************************

Unless otherwise stated in footnotes below, data	A	nnual	1	992						1	1993					
through 1991 and methodological notes are as shown in Business Statistics, 1963-91	1992	1993	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
			. FOREIG	IN TRAC	DE OF TH	IE LINITI	ED STAT	ES-Co	ntinued			<del>*************************************</del>		· <del></del>		<del></del>
	T	· · · · ·	1								· · · ·	1	ſ	·	Γ	Ι
VALUE OF EXPORTS—Continued  [Millions of dollars]	1															
Exports (mdse.), incl. reexports—Continued																:
Western Hemisphere: Canada ‡	90,632,2		7,659.8	7,043.3	6,822.0	7,638.5	9,392.3	8,773.8	8,702.4	9,077.9	7,117.8	8,181.7	8.667.6	r 8,914.7	8 912 8	
Brazil	5,740.1		491.9 3,404.0	730.8 3,360.7	435.3 3,189.0	411.9 3,304.8	471.5 3,758.2	562.7 3,619.0	481.5 3,507.3	436.0 3,653.0	478.7	484.1	491.2 3,395.3	557.4 3,347.8	441.1	
Venezuela	5,438.1		437.8	360.0	413.6	405.4	410.9	453.3	395.6	338.6	372.3		390.0	381.4		
Asia: China	7,469.6		694.2	879.6	613.1	696.2	622.5	731.1	576.2	763.5	710.1	755.6	849.3	619.9		
Hong Kong Japan	9,068.7 47,763.9		834.9 3,813.0	899.3 3,964.5	747.1 3,713.1	714.5 3,892.1	879.4 4,404.5	869.8 3,685.2	1,018.6 4,058.9	777.8 4,305.4	717.2 4,119.0	3,729.6	789.2 4,025.7	803.9 3,996.1	3,757.1	
Republic of KoreaSaudi Arabia	14,630.1 7,163.4		1,089.9 438.7	1,242.3 630.4	1,203.7 551.6	1,119.0 506.5	1,132.3 681.0	1,256.2 632.2	1,170.0 579.2	493.6	1,337.3 452.3	450.3	1,238.4 485.3	1,221.7 636.5	1,211.3 558.8	
SingaporeTaiwan	9,623.4 15,204.8		709.2 1,663.0	994.3 1,385.5	941.8 1,301.9	889.7 1,071.1	906.3 1,426.0	823.7 1,325.1	933.5 1,476.7	1,019.1 1,491.6	934.8 1,276.5		970.9 1,387.5	1,115.7 1,491.1	879.7 1,414.5	
Africa: Nigeria	1,000.9		114.6	94.0	75.8	81.7	107.7	59.0	69.7	47.8	67.8	67.8	95.5	85.5	69.4	
Republic of South Africa	2,425.0		238.1	196.3	172.6	203.4	170.8	177.5	159.4	165.3	161.5	222.0	153.0	313.6	131.8	
Australia OPEC			797.7 1,607.3	986.7 1,825.3	579.4 1,607.1	637.6 1,507.0	738.1 1,838.4	649.3 1,660.2	724.7 1,683.0	698.1 1,419.1	694.2 1,331.2		718.8 1.456.6	743.8 1,957.6		
Exports of U.S. merchandise, total †			35,850.8	36,449.5	34,113.3			37,342.7	37,580.2	36,459.4	33,437.9		35,919.7	38,905.8		
By commodity groups and principal commodities:	ł															
Agricultural products, total	42,078.2 382,989.2	l	3,810.8 32,040.0	3,721.6 32,769.5	3,614.0 30,387.2	3,752.6 30,587.7	3,796.9 35,973.5	3,568.3 33,678.3	3,296.3 34,302.2	3,076.9 33,391.6	3,009.6 30,407.3	31.673.8	3,161.0 32,758.7	3,807.1 35,098.7	34,026.4	
Food and live animals  Beverages and tobacco	32,864.2 7,063.5		2,808.9 727.4	2,761.1 640.6	2,565.4 500.0	2,760.2 535.2	2,955.5 512.4	2,797.1 520.3	2,653.6 519.3	2,486.2 550.1	2,644.1 500.5	2,454.1 538.3	2,748.3 550.0	2,953.4 549.6	2,952.1 647.0	
Crude materials, inedible, exc. fuels	25,367.4		2,191.9 946.3	2,147.7 1,077.2	2,180.0 935.8	2,219.1 789.1	2,333.3 768.0	2,047.7 834.9	1,967.9 944.4		1,882.5 817.5	1,728.7 703.4	1,745.1 723.4	2,084.0 759.4	2,035.8	
Oils and fats, animal and vegetable Chemicals	1,447.3		110.3 3,314.0	106.3 3,396.8	112,3 3,690.0	134.6 3,550.5	138.5 4,013.4	104.8 3,751.5	115.7 3,983.8	101.5 3,750.6	99.9 3,790.7	111.4 3,565.8	100.7 3,682.3	153.0 3,884.2	112.2	
Manufactured goods class, chiefly by material	36,301.9	i i	3,032.9	2,801.6	2,892.4	2,913.5	3,334.5	3,054.9	3,105.6	3,126.6	2,829.4	3,067.0	3,108.7	3,152.8	•	
Miscellaneous manufactured articles	48,001.2		4,054.6 16,783.3	3,884.7 18,061.5	3,833.5 15,447.1	3,840.8 16,205.9	4,517.2 19,449.5	4,253.1 18,021.6	4,342.7 17,968.7	4,184.6 18,029.7	4,076.6 14,977.7	4,113.3 16,472.4	4,377.5 16,654.5	4,449.9 18,508.0	4,282.8	
Motor vehicles and parts	32,253.1		3,136.9	3,070.4	2,365.3	2,945.2	3,489.8	3,396.6	3,364.6	3,111.0	2,065.2		2,781.4	3,249.2		
VALUE OF IMPORTS												}				
[Millions of dollars]					40.000.0									- 50 005 1		
General imports, total †	532,664.8		46,314.4 45,632.8	45,812.8 46,143.1	42,035.0 45,176.2	41,909.3 44,832.2	50,780.9 49,347.3	47,801.6 48,660.2	46,293.2 47,306.0	50,365.1 49,697.5	48,138.1 47,533.9	48,573.3 48,097.0	50,567.1 49,505.6	753,867.1 750,989.6		
Western Europe European Community	110,794.3 94,050.1		9,833.5 8,320.3	10,058.9 8,577.8	8,022.3 6,892.7	8,240.2 7,019.6	10,402.5 8,735.1	9,465.8 7,970.3	9,292.4 7,857.9	10,215.2 8,643.3	9,958.8 8,385.1	9,084.2 7,836.3	9,363.2 7,848.1	10,268.3 8,598.6	10,774.7 9,200.2	
Belgium and Luxembourg France	4,705.8 14,810.3		435.9 1,236.9	414.3 1,376.2	422.2 1,033.9	387.2 1,121.5	448.3 1,357.3	424.0 1,268.9	434.9 1,198.1	499.6 1,359.8	513.0 1,209.4	324.5 1,196.8	467.9 1,218.6	509.4 1,313.0	519.1 1,399.9	
Federal Republic of Germanytaly	28,828.8 12,300.1		2,678.4 1,147.0	2,742.9 1,047.0	1,959.8 918.2	2,203.0 863.5	2,588.6 1,179.7	2,331.2 975.5	2,341.1 956.9	2,429.3 1,208.5	2,425.0 1,238.7	2,242.6 1,146.6	2,297.0 942.3	2,543.0 1,131.9	2,610.4	
Netherlands	5,287.2		424.5 1,706.0	445.6 1,787.0	420.3 1,498.2	383.6 1,492.5	496.7 1,937.1	440.0 1,874.9	432.0 1,854.6	499.5 1,910.2	486.6 1,778.9	490.3	432.1 1,786.1	485.3 1,889.4	398.6	
United Kingdom Eastern Europe	1,981.0		153.7	206.9	166.2	178.2	248.9	277.3	263.6	344.2	301.3	273.3	311.5	413.8	357.3	
Former Soviet Republics	817.2		61.0	81.2	63.7	93.6	138.8	156.4	152.3	221.2	169.1	153.7	192.3	287.5	223.3	
Canada Brazil	98,497.2 7,610.7		8,378.8 774.8	8,221.6 579.8	7,862.4 548.2	8,544.3 366.7	10,053.7 638.0	9,642.0 613.7	9,605.4 589.8	10,066.9 653.1	7,766.8 704.8	8,765.4 688.6	9,697.3 722.0	10,193.7 686.7	9,930.4 627.8	
MexicoVenezuela	35,184.0 8,167.5		3,021.3 759.7	2,814.5 771.6	2,811.4 679.2	2,989.0 604.1	3,459.1 688.3	3,355.2 715.8	3,257.4 692.3	3,525.1 793.4	3,068.4 736.3	3,157.0 686.9	3,496.4 707.0	3,737.6 668.1	3,773.2	
Asia:	•														635.5	
China Hong Kong	25,675.6 9,799.3		2,314.6 878.3	2,039.9 7 <b>9</b> 3.7	2,189.5 790.4	1,867.2 560.4	2,083.7 678.0	2,223.5 662.4	2,374.6 733.0	2,754.5 810.9	2,975.4 901.3	3,188.9 842.7	3,355.3 948.6	3,275.5 959.9	2,898.5 889.1	
Japan Republic of Korea	96,542.5 16,690.6		8,579.7 1,345.0	9,058.2 1,299.0	7,616.3 1,365.7	8,020.6 1,160.1	9,667.3 1,403.1	9,181.0 1,354.5 832.7	7,810.9 1,412.1	8,640.3 1,549.4	8,855.4 1,559.1	8,992.5 1,470.6	9,350.9 1,544.3	10,086.4 1,481.6	1,458.8	
Saudi Arabia	10,366.9 11,317.5		841.7 1,084.8	877.1 1,052.4	880.7 851.1	705.3 822.9	775.4 1,115.8	923.2	755.2 985.3	678.5 1,159.0	510.0 1,138.1	532.5 1,118.8	562.1 1,224.0	512.6 1,200.6	483.5	
Taiwan	24,601.1		2,030.6	2,033.1	1,972.0	1,663.0	2,114.3	2,005.5	1,984.7	2,160.8	2,108.2			2,234.4	2,148.5	
Nigeria Republic of South Africa	5,073.7 1,723.0		452.2 146.9	352.4 153.6	455.5 140.2	412.5 119.6	537.9 165.1	677.6 166.4	461.9 156.9	536.3 151.2	538.1 184.8	362.7 150.2	324.9 153.9	330.5 145.0	344.7 141.5	ľ
Australia	3,677.7		324.8	288.8	337.1	212.3	246.8	250.6	255.1	258.3	297.0	1 1	304.2	304.7	276.5	l .
OPECBy commodity groups and principal	32,952.8		2,913.5	2,863.9	2,722.3	2,465.5	2,876.8	3,073.0	2,720.9	2,798.8	2,638.7	2,583.8	2,548.9	2,690.3	2,454.9	
commodities: Petroleum and products																
Nonpetroleum products	22,645.5	***************************************	1,836.9	1,977.0	1,929.4	4 777 4				1 000 0		4 000 0				
Beverages and tobacco	5,380.5 13,967.9		433.6 1,131.1	441.5 1,122.3	317.0 1,218.3	1,777.1 374.7	2,112.2 502.5 1,452.8	1,890.8 493.0	1,890.8 478.6	1,889.8 493.9	1,747.6 459.3	1,829.9 459.2	1,884.2 521.6	2,083.0 547.9	1,951.4 480.4	
Mineral fuels, lubricants, etc	54 693 7		4,902.9	4,626.2 98.1	4,642.1	1,174.0 4,069.6	4,909.5	1,317.9 5,191.4	1,208.4 4,968.5	1,252.6 5,023.1	1,237.5 4,679.4	1,213.3 4,403.5	1,269.0 4,548.9	1,306.2 4,853.6	4,417.9	
Oils and fats, animal and vegetable	27,684.3		109.8 2,265.2	2,551.0	80.6 2,253.0	75.1 2,130.2	87.3 2,619.2	81.4 2,557.6	81.8 2,398.9	82.0 2,475.1	85.3 2,416.6	78.4 2,441.5	88.7 2,434.7	74.0 2,485.7	2,471.3	
Manufactured goods class, chiefly by material	60,371.2		5,098.3	4,849.7	5,016.9	4,621.3	5,759.1	5,410.0	5,309.0	5,706.2	5,708.6	5,498.7	5,727.9	5,996.2	5,896.6	
Miscellaneous manufactured articles	95,009.2 231,336.3		8,126.0 20,653.9	7,671.2 20,924.4	7,309.6 17,814.6	7,189.9 19,062.4	8,403.1 23,048.5	7,662.9 21,746.3	7,611.1 20,401.6	9,101.9 22,562.2	9,717.8 20,292.3	21,064.0	10,119.0 22,568.4	10,218.7 24,134.8	9,251.6 24,007.7	
Motor vehicles and parts	71,249.6		6,668.3	6,584.3	5,443.3	6,384.1	7,425.4	7,202.1	6,463.7	6,701.5	5,211.3		6,711.0	7,814.0		***************************************
MERCHANDISE TRADE BALANCE																
[Millions of dollars] Trade balance:																
Not seasonally adjusted	-84,501.2		-8,644.2 -7,836.9	-7,275.9 -6,965.2	-6,113.1 -7,671.7	~5,905.2 ~7,904.1	-8,886.3 -10,452.8							r –12,637.6 r –10,897.4		
[Billions of 1987 dollars]			,,000.3	0,500.2	.,011.1	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	10,402.0	10,101.0	0,010.0	12,000.0	10,424.3	-10,041.0	10,020.5	-10,057.4	10,100.0	***************************************
Seasonally adjusted: Trade balance	-80.45		-7.25	-6.85	-7.86	-8.36	~10.47	-10.16	~8.19	-12.23	-10.72	-10.33	-10.59	r10.94	-10.47	
Exports	423.31		36.06	37.41 44.26	35.98 43.84	35.14 43.50	37.12	36.69 46.85	37.19	35.77	35.84 46.56	36.63	37.69	r 38.92	38.78	
	- 000.77		- 40.011	77.20		70.001	41.031	-0.001		+0.001	+0.50	0.30		. 43.07	. 40.20	

#### SURVEY OF CURRENT BUSINESS

Unless otherwise stated in footnotes below, data hrough 1991 and methodological notes are as shown	An	nual	11	992						19	93					
in Business Statistics, 1963-91	1992	1993	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	De
		7.	FOREIG	N TRAD	E OF TH	E UNITE	D STATE	SCon	tinued							
Export and import Price indexes																
[1990=100]								- 1				. 1				
exports	100.9		100.7	100.8	101.0	101.2	101.1	101.4	101.7	101.4	101.6	101.6	101.5	101.3	101.5	
Agricultural exports	98.1 101.2		96.5 101.5	97.8 101.4	98.5 101.4	97.9 101.8	97.5 101.7	97.9 102.0	98.9 102.2	96.1 102.3	101.1 101.8	101.3 101.7	100.7 101.7	100.4 7101.5	102.8 101.5	
imports	100.4		101.6	100.1	100.1	99.7	100.2	100.7	101.0	100.5	100.0	99.9	99.9	100.5	99.8	
Petroleum imports	82.4		86.4	80.7	80.8	78.6	81.2	82.9	82.7	79.1	74.4	72.8	71.9	*73.1	69.9	
Nonpetroleum imports	102.6		103.5	102.5	102.6	102.3	102.5	102.8	103.2	103.1	103.3	103.4	103.6	104.1	103.7	
Shipping Weight and Value			1				1									
aterborne trade: Exports (incl. reexports):								- 1							į	
Shipping weight, thous. metric tons	387,525	***************************************	34,173	34,729	31,578	31,436	30,126	30,612	29,427	28,669	28,159	25,978	27,577	31,048	 	
Value, mil. \$	170,311		14,290	14,865	13,657	13,632	15,210	14,103	14,225	13,182	13,443	12,746	13,133	14,321		
General imports:	472 700		40,739	39,940	41,918	25 242	43,837	45 442	43,105	46,223	44,667	44,563	47,307	48,139		1
Shipping weight, thous. metric tons	291,726		24,666	24,822	23,570	35,343 21,636	26,468	45,443 25,865	24,464	26,706	26,660	26,822	27,335	28,874		
					L		OMMUN									
			0, 17	IANSPU	HIAIIO	N AND C	OMINION	ICATION	•							
TRANSPORTATION																
Air Carriers		,													1	1
ertificated route carriers: Passenger-miles (revenue), billions	479 00		35.75	37.82	36.19	33.38	40.10	39.17	40.46	43.07	46.60	48.09	40.46			١.
Passenger-load factor, percent	63.6		59.3	59.9	57.4	58.4	63.5	62.9	63.1	66.5	67.7	69.6	63.2			
Ton-miles (revenue), total, millions	60,862		4,696	4,976	4,609	4,353	5,171	5,019	5,158	5,405	5,794	5,967	5,276			
Operating revenues (quarterly), mil. \$† Passenger revenues, mil. \$	78,119 59,811			19,135 14,433			19,764 15,036			21,063 16,206	•••••					
Cargo revenues. mil. \$	5,919			1,578			1,476			1,540						
Maif revenues, mil. \$	1,174			333			324			288	•					
Operating expenses (quarterly), mil. \$ †	80,492 -3,041			20,404 -1,646			20,065 -971			20,351 -77	***************************************					
Domestic operations:	1	ł		.,0.0			• • • • • • • • • • • • • • • • • • • •									
Passenger-miles (revenue), billions	347.50		26.24	27.64	25.62	24.51	29.43	28.99	29.49	31.20	33.03		28.24			
Cargo ton-miles, millions	5,191 1,568	***************************************	422 126	448 195	395 135	398 123	457 138	437 140	439 132	434 126	438 129	457 124	470 131	***************************************		
Operating revenues (quarterly), mil. \$†	57,629		120	14,342		123	15.095			15,874	-					
Operating expenses (quarterly), mil. \$ +	58,725			15,026			14,854			14,994						
Net income after taxes (quarterly), mil. \$ †	-2,003			-1,144			-424			148						
International operations: Passenger-miles (revenue), billions	130.58		9.51	10.18	10.57	8.87	10.67	10.18	10.98	11.88	13.57	14.33	12.23			
Cargo ton-miles, millions	5,798		526	490	423	460	526	485	504	503	527	538	589			
Mail ton-miles, millions	496		46	62	423 36	34	40	40	37	503 36	40	538 39				
Operating revenues (quarterly), mil. \$ †	20,490			4,793			4,668			5,189						<i></i>
Operating expenses (quarterly), mil. \$ †	21,767 -1,038			5,378 502			5,211 -548			5,357 -225						
Urban Transit Industry	.,						1	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,								
	70.510	1	696	700	664	642	746	708	699	693	657	667	600			ŀ
assengers carried, total, millions	70,519		090	700	004	942	/40	700	099	093	05/	007	690	***************************************		
Motor Carriers arriers of property, large, class I, qtrly.:							1		. !						ŀ	
Number of reporting carriers, number	100			100			100	.,	***********	100	***************************************		100		**************	
Operating revenues, total, mil. \$	24,180			6,333			6,011			6,479			6,748			
Ordinary income before extraordinary and prior period charges and credits, mil. \$	446	<b></b>		13	*************		71			163			218			
Tonnage hauled (revenue), common and contract	1			_			1 1						i		1	
carrier service, mil. tons	207			54	***************************************		50		***************************************	53			53	***************************************		]
reight carried—volume indexes, class I and II intercity truck tonnage (ATA):			į		1										l	•
Common carriers of general freight, seas. adj.,																1
1967=100	201.4	••••••	203.5	209.0	215.7	212.3	209.4	208.9	215.3	216.7	214.1	213.1	r213.6	r214.0	220.8	
Class I Railroads ‡		}														1
inancial operations, quarterly (AAR), excluding Amtrak:	l	Ì														1
Operating revenues, total, mil. \$	28,349			7,240	 		7,027			7,249			7,091			<b></b>
Freight, mil. \$	27,508 90			7,025			6,825			7,040			6,882			<b></b>
Operating expenses, mil. \$	25,316			21 6,156	***************************************		6,123			6,091	***************************************		20 6,195	***************************************	***********	
Net railway operating income, mil. \$	1,960			601			558			776			265			
Ordinary income, mil. \$0	2,060			892			618			709			121			
raffic:  Revenue ton-miles atrly (AAR) hillions	1,064.0	1 100 4		274.0	l	i	264.0			075.0			070.0	1440	1000	Ι,
Revenue ton-miles, qtrly. (AAR), billions	1,004.0	1,102.4		274.2	l		264.0			275.3	***************************************		276.9	<sup>1</sup> 113.5	1 86.8	۱ ا
84=100	110.0	110.8	110.1	110.3	110.5	110.5	110.6	110.6	110.7	110.8	110.9	110.9	110.9	111.3	111.1	1
Travel	l.		<b>!</b>		l					[					l	
dging industry:	ļ.	}			l	1									ł	
Restaurant sales index, same month 1967=100		<b>]</b>		••••••	<b>]</b>											
Hotels: Average room sale, dollars					l		[				**************					
Motor hotels: Average room sale, dollars																
Rooms occupied, % of total	I			•••••										***************************************		
Economy hotels: Average room sale, dollars				***************************************												
preign travel:	1				l	1	}			}						]
U.S. citizens: Arrivals (quarterly), thousands	19,539			74,426	11,764											}
Departures (quarterly), thousands Aliens: Arrivals (quarterly), thousands	r 19,009 r 19,389			74,648 74,778	11,449 11,530											}
				4,776	1,530											
Departures (quarterly), thousands	r 17,202															
Departures (quarterly), thousands	3,282 57,886	4,205 58,542	196 2,062	214 1,564	258 1,563	I .	• 1	424 3,249	402 4,968	457 77,723	382	352	296	262	281	i

#### SURVEY OF CURRENT BUSINESS

Unless otherwise stated in footnotes below, data	Ar	nnual	T -	992						1	993			· · · · · ·		
through 1991 and methodological notes are as shown in BUSINESS STATISTICS, 1963-91	1992	1993	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
		8.	TRANSF	ORTATI	ON AND	COMMI	JNICATI	ON—Co	ntinued							
COMMUNICATION																
elephone carriers: Operating revenues, mil. \$	1								ļ		{		İ			
Station revenues, mil. \$		l			***************************************					***************************************						
Tolls, message, mil. \$																
Net operating income (after taxes), mil. \$																
		l		CHEMIC	CALS A	ID ALL IF					1	I				
CHEMICALS		· · · · · ·	<u> </u>						l	Γ	Ι	Ī	Ι	1	<u> </u>	
		İ	ŀ					1	İ	l		1		l		
Inorganic Chemicals Thousands of short tons, unless otherwise indicated] roduction:																
Aluminum sulfate commercial (17% ALO.)	71,047			7 239			266			277			299			
Chlorine gas (100% Cl <sub>2</sub> )	7 11,757 7 3,566			73,027 7904			2,905 826			3,001 787			3,030 808			
Phosphorus, elemental	7271 712,249			771 73,134			67 3,127			73 3,203			64 3,263			
Sodium silicate, anhydrous	900			228				<b>!</b>								
Sodium sulfate (100% Na <sub>2</sub> SO <sub>4</sub> ) Sodium tripolyphosphate (100% Na <sub>3</sub> P <sub>3</sub> O <sub>10</sub> )	7761			<sup>2</sup> 186			249			146			139			
Titanium dioxide (composite and pure)				321			334			318			312			
ulfur, native (Frasch) and recovered: Production, thous. metric tons	9 370		741	792	767	693	772	745	721	736	831	851	828	851	İ	
Stocks (producers') end of period, thous. metric		1			•		ŀ	Ì					1		***************************************	*************
tons	809		812	809	r 824	r 861	r946	r 885	870	935	1,015	1,150	1,197	1,231	*************	
Inorganic Fertilizer Materials							l	ŀ			1	•	1	1		
Thousands of short tons, unless otherwise indicated] roduction:		}			Ī		ļ	l	İ			ŀ	Į.	}		İ
Ammonia, synthetic anhydrous	17,975			4,518												
Ammonium nitrate, original solution	7,667 2,361			1,915 589												•••••
Nitric acid (100% HNO <sub>3</sub> )	8,041	,		2,015						***************************************						
Nitric acid (100% HNO <sub>3</sub> ) Nitrogen solutions (100% N) Phosphoric acid (100% P <sub>2</sub> O <sub>3</sub> )	3,452			857 3,215												
Sulfuric acid (100% H <sub>2</sub> SO <sub>4</sub> )	12,679 44,399			11,399												
uperphosphate and other phosphatic fertilizers									!			ļ				
(gross weight): Production	20,039		1	5,076			j		!	ł			1			
Stocks, end of period	849			849												
otash, sales (K <sub>2</sub> O)	r 5,902		229	439	504	544	511	788	926	<sup>7</sup> 280	193	444	503	420	432	
nports: Ammonium nitrate, thous. metric tons	i		ł			1				\$				l		
Ammonium sulfate, thous. metric tons					,											
Potassium chloride, thous. metric tons																***************************************
Industrial Gases														]		
[Millions of cubic feet]	1		l				İ			1		1				
roduction:	ľ		ł		ŀ	ł				1			j			
Acetylene	5,276			1,356 42,550			1,195 41,793			1,229 40,518			1,247			***************************************
Nitrogen (high and low purity)	835,217			213,431			224,351		***************************************	223,683			226,380	[		***************************************
Oxygen (high and low purity)	524,994			135,993			134,710		***************************************	136,104			144,719			
Organic Chemicals †			1		ŀ					j		:		ŀ		
Thousands of metric tons, unless otherwise indicated]			ĺ		l	1						1	1	1		
roduction: Acetylsalicylic acid (aspirin)	(1)				i	<b></b>	1 2.9		l	1 2.9	l	1	13.1	l		
Ethyl acetate	134.5			34.1			31.9			32.2			33.7			
Formaldehyde (37% HCHO)	3,164.8 333.1		26.7	787.5 24.3	27.8	36.7	807.5 27.5	30.8	30.4	7876.0 30.0	23.9	32.3	863.7 30.3	29.4		
Methanol, synthetic Phthalic anhydride	3,958.9 407.4		ļ	1,043.1 97.8			895.0 95.2			958.5 100.6			1,079.6 99.2			
ALCOHOL	107.4			37.0			55.2		***************************************	100.0	***************************************		33.2			***************************************
thyl alcohol and spirits:													}			
Production, mil. tax gal.  Stocks, end of period, mil. tax gal.			111.2 34.5													
enatured alcohol;							[		,			***************************************		''''		***********
Production, mil. wine gal			53.1													
Consumption (withdrawals), mil. wine gal			58.2 31.1													
Stocks, end of period, mil. wine gal	l	l	25.4		l	l	l		1	l	l	l	l	l	l	

Unless otherwise stated in footnotes below, data through 1991 and methodological notes are as	1992	1993	Nov.	992	10-	Est.	Men	Ar-	88	June	993 July	Ave	8000	Oct.	Nov.	0
shown in Business Statistics, 1963-91	1992	1993		Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	OCt.	NOV.	
		· · · · ·	9. CHEN	MICALS A	ND ALL	IED PRO	DUCTS	-Contir	beur							
PLASTICS AND RESIN MATERIALS		ľ														
[Thousands of metric tons]		ľ														
oduction:													1		į	
Phenolic resinsPolyethylene and copolymers	7,445.2			1,816.5						72,231.2			2,211.4			
PolypropylenePolystyrene and copolymers	3,562.3			881.9			787.0			814.6			812.9			
Polyvinyl chloride and copolymers	5,187.7			1,144.6		1	1,221.9	***************************************		1,399.6			1,261.2			
		Ì	ļ												1	
PAINTS, VARNISH, AND LACQUER		ł														
[Millions of dollars]		ļ				1									1	
tal shipmentsArchitectural coatings	712,249.4 75,164.3			72,775.1			2,871.6			3,577.6 1,598.2			3,428.6 1,524.7			
Product coatings (OEM)	r 4,283.1			71,044.5			1,091.5			1,154.8			1,092.5			
Special purpose coatings	r 2,802.1	***************************************	•••••	<sup>7</sup> 672.0			613.5			824.6			811.4			
				10. EL	ECTRIC	POWER	AND G	S								
ELECTRIC POWER	<del></del>															
[Millions of kilowatt-hours, unless otherwise		}													1	
indicated		1														
oduction:		}		1									1		1	[
Electric utilities, total	2,797,219		221,263 201,970	244,126	245,797	224,663 204,920	234,630 211,047	211,292 186,122	222,396 193,072	249,625 223,019	282,270 258,695		236,516 219,428			
By waterpower	2,557,659		19,294		221,323 24,474	19,743	23,583	25,171	29,323	26,606	23,575	19,685	17,089			
les to ultimate customers, total (Edison Electric			, i								·				}	
nstitute)	2,742,097 757,700			671,401 185,446			689,495 184,066			651,928 185,212			774,522 219,530			
ndustrial †	934,636			233,667			225,159			235,367			249,214			
Railways and railroadsResidential or domestic	5,245 948,840			1,300 226,291			1,390 254,603			1,262 206,806			1,232 280,705			
Street and highway lighting	15,361			4,139			4,057			3,721			3,818			
Other public authoritiesnterdepartmental	77,690 2,625			19,982 575			19,734 485			18,970 589			19,271 752			
venue from sales to ultimate customers (Edison	_,,,_,				.,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		]						[			}
Electric Institute), mil. \$	185,782			44,896			45,511			44,960			57,184			}
GAS		Ì	1			}						i '				1
			1	į											i	1
tal utility gas, quarterly (American Gas Association):		l										Ì			1	ĺ
Customers, end of period, total, thousands ‡	56,233	İ	1	56.233		ļ										
Residential	51,634			51,634												
CommercialIndustrial ‡	4,379 169	***************************************		4,379 169												ļ
Other	51			51				***************************************			***************************************					
Sales to customers, total, tril. Btu	9,757			2,831												.,
Residential	4,678 2,215			1,405 648												
Industrial	1,721			503												ļ
Electric generation Other	917 226			220 56												
Revenue from sales to customers, total, mil. \$	746,178			714,408		***************************************				***************************************						
Residential	26,697			8,072				***************************************								
Commercial	10,903 5,540			3,311 1,759				***************************************					***************************************			
Electric generation	2,187			643	]					,						
One:	004			107		***************************************		***************************************			******************		***************************************	******************	***************************************	
		<del>,</del>	11. FC	OOD AND	KINDR	ED PROI	DUCTS;	TOBAC	00							
ALCOHOLIC BEVERAGES		-														
er: Production, mil. bbl	202.12		14.43	14.32	15.36	15.78	17.41	17.44	18.87	18.96	18.51	18.50	16.14			
Taxable withdrawals, mil. bbl	180.36		13.12	13.19	12.97	13.10	15.37	15.32	16.47	17.63	16.84	16.71	15.11			
Stocks, end of period, mil. bbltilled spirits (total):	12.50		13.07	12.50	13.66	14.45	14.94	15.14	16.67	14.80	14.07	14.31	13.71			
Production, mil. tax gal			9.60													ļ
Consumption, apparent, for beverage purposes, mil. wine gal.	351.68		34.25	40.46	23.08	724.13	28.05	28.06	26.13	28.73	27.03	1	l i		1	Ì
Stocks, end of period, mil. tax gal			413.37	40,40	23.00	24.10	20.00	20.00	20.13	20.73	27.00			***************************************		
Imports, mil. proof liters										•••••			]			
Whisky: Production, mil. tax gal		1	6.03	i '	1	1			]				1		1	1
Stocks, end of period, mil. tax gal	••••••		353.37													
Imports, mil. proof liters	***************************************										•••••••					
nes and distilling materials: Effervescent wines:			ł	ľ	ŀ		ł	1	ł						1	
Production, mil. wine gal			2.44							<b></b>	**************					Į
Taxable withdrawals, mil. wine gal			4.24													
Stocks, end of period, mil. wine gal Imports, mil. liters	***************************************		15.62													
Still wines:					ļ	]				[	***************************************					{
Production, mil. wine gal			28.16		l		]									Į
Taxable Williutawais, Itili. Wine gal	***************************************	1	32.23 559.22							***************************************						l
Stocks, end of period, mil. wine gal											I	1				1
Stocks, end of period, mil. wine gal	***************************************													***************************************		

Unless otherwise stated in footnotes below, data	Ar	ınuai	1	992						11	993		<del></del>			
through 1991 and methodological notes are as shown in BUSINESS STATISTICS, 1963-91	1992	1993	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
		11.	FOOD AI	ND KIND	RED PR	ODUCTS	; TOBA	ccoc	ontinued	J						
DAIRY PRODUCTS																
Butter: Production (factory), mil. lb. Stocks, cold storage, end of period, mil. lb. Producer Price Index, 1982=100	1,365.0 447.7 59.2	54.4	98.3 487.6 58.1	119.8 447.7 58.0	144.4 495.4 53.8	138.9 497.0 53.8	139.1 525.0 53.9	124.2 565.2 55.0	115.1 582.3 55.1	103.9 589.3 56.3	87.2 534.0 55.1	79.3 454.8 54.0	80.4 388.8 54.0	92.1 7351.4 54.1	95.7 279.2 54.1	54.0
Cheese: Production (factory), total, mil. lb. American, whole milk, mil. lb. Stocks, cold storage, end of period, mil. lb. American, whole milk, mil. lb. Imports, thous. metric tons	6,488.2 2,936.5 462.0 341.1		547.5 230.6 441.1 319.2	462.0	509.1 247.8 476.1 346.8	488.9 222.9 451.9 327.5	543.9 236.1 460.0 326.7	552.6 254.8 454.5 322.9	571.7 277.7 480.5 348.7	554.8 266.2 541.2 409.8	540.7 259.5 533.3 407.3	530.0 237.8 517.7 395.5	516.5 213.5 500.1 388.8	556.0 239.0 7498.3 7394.3	539.3 223.7 462.5 362.6	
Price, wholesale, cheddar, single daisies (Chicago), \$ per lb.			***************************************													
Condensed and evaporated milk: Production, case goods, mil. ib. Stocks, manufacturers', case goods, end of period, mil. ib. Exports, thous. metric tons	583.0 41.5		47.6 68.7	42.9 41.5	45.4 53.0	37.4 64.6	49.8 69.4	46.4 72.8	45.9 81.1	43.1 85.7	43.8 87.4	43.5 93.8	43.9 78.1	51.8 60.3	41.6 37.2	
Production on farms, mil. lb. †	128,300 93,781 13.10	12.79	10,184 7,106 13.10	10,659 7,564 12.80	10,760 7,802 12.02	9,965 7,661 12.30	11,087 8,357 12.20	10,956 8,250 12.60	11,443 8,449 13.00	11,024 8,277 13.10	10,948 7,835 12.80	10,572	10,160	r 10,358	9,995 - 13.60	P 13.50
Dry milk: Production: Dry whole milk, mil. lb.	168.4		12.8	21.1	13.0	13.0 83.6	14.7	11.7	14.3 103.6	12.2 95.2	12.9	12.1 64.9	11.8 51.1	14.1	11.4 56.0	
Nonfat dry milk (human food), mil. lb. Stocks, manufacturers', end of period: Dry whole milk, mil. lb. Nonfat dry milk (human food), mil. lb.	872.1 9.1 77.4	***************************************	55.7 9.8 79.9	79.2 9.1 77.4	76.5 6.3 70.3	7.2 70.4	69.1 8.5 77.1	90.7 8.2 86.1	5.3 112.6	7.1 143.2	88.4 7.8 130.2	7.0 132.9	5.4 94.9	56.3 5.0 66.6	5.0 55.3	
Exports, whole and nonfat (human food), thous.  metric tons  Price, manufacturers' average selling, nonfat dry milk (human food), \$ per lb.	1.030		1.040	1.029	1.053	1.087	1.091	1.079	1.092	1.084	1.073	1.062	1.052	1.058	1.079	
GRAIN AND GRAIN PRODUCTS																
Exports (barley, corn, oats, rye, wheat), mil. bu																
Barley: Production (crop estimate), mil. metric tons Stocks (domestic), end of period, total, mil. metric tons	r 1 9.970 r 2 7.546	18.714 27.266	7.546			5.311			3 3.292			 78.768			7.266	
On farms, mil. metric tons	<sup>2</sup> 4.319 <sup>2</sup> 3.227	<sup>2</sup> 4.227 <sup>2</sup> 3.039	4.319 3.227	***************************************		2.675 2.636			<sup>3</sup> 1.485 <sup>3</sup> 1.806			76.044 72.724			4.227 3.039	
1982=100	112.9	106.6	108.6	107.6	107.9	109.3	110.2	110.7	107.8	104.9	102.8	100.7	102.3	100.4	109.4	112.6
tons	r1240.85 r2200.83	1 161.15 2 150.77	200.83		***************************************	144.23			5 94.22			r453.67			150.77	
On farms, mil. metric tons Off farms, mil. metric tons Exports, including meal and flour, mil. metric tons	<sup>2</sup> 145.72 <sup>2</sup> 55.11	<sup>2</sup> 96.60 <sup>2</sup> 54.17	145.72 55.11	***************************************		92.21 52.03			5 56.30 5 37.92			427.20 426.47			96.60 54.17	***************************************
Producer Price Index, No. 2, Chicago, 1982=100 Oats:	96.0	92.9	82.0	85.6	85.7	84.1	86.7	92.7	90.8	84.5	92.0	93.8	91.4	94.7	103.2	115.3
Production (crop estimate), mil. metric tons Stocks (domestic), end of period, total, mil. metric tons On farms, mil. metric tons	61.854 6.885	1 2.994 6 1.643 6 .960							r 6 1.643 6.960						•••••	***************************************
Off farms, mil. metric tons  Exports, including oatmeal, metric tons  Producer Price Index, No. 2, Minneapolis,	6.968	6.683							76.683							
Rice: Production (crop estimate), mil. metric tons	86.4 * 18.149	85.9 17.081	87.4	90.7	91.3	88.9	85.7	89.8	88.4	80.3	86.2	88.0	88.1	82.6	80.6	80.5
Receipts, rough, from producers, mil. lb																
basis), end of period, mil. lb.  Exports, thous. metric tons  Producer Price Index, medium grain, milled, 1982=100	105.7	103.1	105.5	98.7	93.5	92.5	89.6	87.3	86.8	87.0	89.5	r90.9	93.2	113.1	149.6	164.3
Rye: Production (crop estimate), mil. metric tons Producer Price Index, No. 2, Minneapolis, 1982–100	1.304	1.263	87.9	30.7		32.0	87.9			82.0				95.2	109.9	126.0
Wheat: Production (crop estimate), total, mil. metric tons Spring wheat, mil. metric tons Winter wheat, mil. metric tons	1 66.92 1 23.20 1 43.72	1 65.37 1 17.22 1 48.15		***************************************												
Stocks (domestic), end of period, total, mil. metric tons On farms, mil. metric tons	64.63 r <sup>2</sup> 43.29 <sup>2</sup> 18.29	<sup>2</sup> 43.17 <sup>2</sup> 17.86	14.53 43.29 18.29			15.34 28.40 10.23			14.46 3 14.40 3 5.00			22.03 * 57.87			43.17	
Of tarms, mil. metric tons Off tarms, mil. metric tons Exports, total, including flour, mil. metric tons Wheat only, mil. bu.	<sup>2</sup> 18.29 <sup>2</sup> 25.00	<sup>2</sup> 17.86 <sup>2</sup> 25.31	18.29 25.00			18.16			<sup>3</sup> 9.40			r 26.73 r 31.14			17.86 25.31	

Unless otherwise stated in footnotes below, data	An	inual	11	992	<u> </u>					1:	993					
through 1991 and methodological notes are as shown in Business Statistics, 1963-91	1992	1993	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
		11.	FOOD AN	ND KIND	RED PRO	DUCTS	; TOBAC	cco-c	ontinuec	ı						
GRAIN AND GRAIN PRODUCTS—Continued																
Wheat—Continued Producer Price Indexes:																
Hard red winter, No. 1, ord. protein (K.C.),	97.3	92.1	93.1	96.1	97.5	94.2	91.8	92.2	87.2	85.2	85.4	84.9	86.9	92.9	99.0	108
Hard red spring, No. 1, ord. protein (Minn.),	1															
1982=100	107.3	116.9	106.4	102.7	108.0	103.0	104.1	104.9	102.9	102.0	111.9	128.3	123.5	134.0	140.0	139
Production: Flour, thous. sacks (100 lb.)	370,829	***************************************	32,172	29,189	29,838	30,751	33,719									
Millfeed, thous. sh. tons	6,707		576	528 65,495	536	553 69,013	605								***************************************	
Grindings of wheat, thous. bu	833,339		71,900		66,919	69,013	75,410		***************************************		************		***************************************	************		
(100 lb.) Exports, thous. metric tons	5,487			5,487			4,762									
Producer Price Index, 6/83=100	107.4	107.3	104.7	103.5	107.5	108.1	107.2	108.4	105.2	104.7	103.7	r 107.2	104.2	107.5	109.7	114
POULTRY AND EGGS							ļ									
Poultry:					0.00						0.070			- 0 077	2 242	
Slaughter, mil. lb	· ·		2,056	2,260	2,207	2,029	2,328	2,311	2,214	2,484	2,272	2,382	2,404	<sup>7</sup> 2,377		······
mil. lb. Turkeys, mil. lb.	651 272		678 321	651 272	694 315	736 360	734 359	825 424	866 474	966 556	1,019 625	1,044 679	1,067 714	71,047 7684	657 291	
Price, in Georgia producing area, live broilers, \$ per lb.	.305	.339	.320	.305	.300	.305	.310	.330	.355	.350	.355	.370	.365	.350	.350	.3
			}										1		1	
Eggs: Production on farms, mil. cases † Stocks, cold storage, end of period:	195.9		16.4	16.9	16.6	15.1	16.8	16.3	16.7	16.1	16.6	16.7	16.3	17.1	16.8	l
Shell, thous. cases †	15 17		15 19	15 17	12 17	12 17	15 15	6 14	6 15	7 15	6 18	6 18	15 14	13 14	10 13	
Price, wholesale, large (delivered; Chicago), \$ per doz	.589		.694	.680	.657	.636	.775	.709	.619		.628	.676			, ,	
	.503		.034	.000	.007	.000	.,,,	.,,,,	.013	.070	.020	.0,0	***************************************	***************************************	***************************************	
LIVESTOCK																İ
Cattle and calves: Slaughter (federally inspected):						- 1										
Cattle, thous. animals	1,336 32,094	***************************************	109 2,490	121 2,632	101 2,601	97 2,411	116 2,712	96 2.623	82 2.720	91 2,957	90 2.811	95 2.883	94 2,810	94 2,729	101 2,632	
Prices, wholesale: Beef steers, \$ per 100 lb.			_,,			-,	-,	_,	_,,	2,00	_,	_,		-,	-,	
Steers, stocker and feeder, \$ per 100 lb				***************************************									***************************************			
				***************************************		***************************************	***************************************	***************************************					***************************************	***************************************	***************************************	
Hogs: Slaughter (federally inspected), thous. animals Prices:	92,613		7,796	8,142	7,649	6,921	7,958	7,840	6,988	7,338	7,010	7,473	7,763	7,857	7,952	
Wholesale, average, all weights (Sioux City), \$ per 100 lb.						- 1								,		}
Hog-corn price ratio (bu. of corn equal in value to 100 lb. live hog)	<sup>7</sup> 18.4	20.7	20.8	r 19.6	20.5	22.1	22.3	21.1	22,1	23.1	20.7	21.1	21.6	20.5	r 17.5	15
Sheep and lambs:																
Staughter (federally inspected), thous, animals Price, wholesale, lambs, avg. (San Angelo, TX),	5,290		413	460	381	384	476	461	396	462	394	413	410	391	405	
\$ per 100 lb.																
MEATS																
Total meats (excluding lard): Production, mil. lb.	40.795		3,288	3,435	3,306	3,013	3,397	3,299	3,212	3,480	3,342	3,440	3,516	3,500	3.448	į
Stocks, cold storage, end of period, mil. lb			627	615		652	652				664	654	675			
Exports (meats and meat preparations), thous.  metric tons									***************************************							
Imports (meats and meat preparations), thous.														,		
Beef and veal: Production, total, mil. lb.	23,267		1,807	1,881	1,845	1,698	1,884	1,804	1,877	2,073	2.005	2,054	2,013	2.002	1,913	l
Stocks, cold storage, end of period, mil. lb	278		282	278	292	285	299	287	264	275	289	311	330	7349	360	
Imports, thous. metric tons									***************************************		***************************************				***************************************	
Price, wholesale, beef, fresh steer carcasses, choice (600-700 lbs.)(Central U.S.), \$ per lb							,									
Lamb and mutton: Production, total, mil. lb.	343		27	29	25	25	32	30	27	31	26	26	27	25	26	
Stocks, cold storage, end of period, mil. lb	) viš		8	8	ě	7	7	11	11	13	13	26 13	13	12		
Pork (excluding lard): Production, total, mil. lb.	17,184		1,455	1,524	1,435	1,290	1,481	1,465	1,309	1,377	1,311	1,360	1,440	1,473	1,508	,
Stocks, cold storage, end of period, mil. lb	315		317	315	329	342	329	378	373	351	342	312	314	7329		i
Imports, thous. metric tons								••••••	**************			***************************************				
Producer Price Index, hams and picnics, except									l							
canned, 12/88=100	108.3	110.5	115.1	116.9	109.7	109.6	110.7	109.7	108.4	108.3	107.2	r 106.9	110.8	114.2	115.0	118
(Omaha), \$ per lb												•••••		***************************************		<b> </b>
MISCELLANEOUS FOOD PRODUCTS	ļ '	•														İ
Cocoa (cacao) beans, imports (including shells), thous, metric tons				į											1	1
Coffee:	***************************************	*************		***************************************		***************************************		***************************************	***************************************		***************************************	***************************************	***************************************	***************************************		
	i i	ı	3	1	ł			l	l	l	l	l	l		i	
Imports, total, metric tons									l	l				***************************************	1	i
	82.2			89.4			81.0						***************************************			

					F CU	KKLI	11 1						Junu		94 ●	0-23
Unless otherwise stated in footnotes below, data through 1991 and methodological notes are as shown		inual		992							993					
in Business Statistics, 1963-91	1992	1993	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
		11.1	FOOD AI	ND KIND	RED PRO	DUCTS	; TOBA	cco_c	ontinuec	<u> </u>						
MISCELLANEOUS FOOD PRODUCTS—Continued																
Sugar: Exports, raw and refined, metric tons																
Producer Price Indexes:	112,1	113.3	112.8		109.6	109.7	112.2	113.8	111,4	112.4	114.1	115.9	115.3	114.6	114.6	115
Raw (cane), 1982=100 Refined, 1982=100	119.8	118.4	119.2	111.1 119.0	118.0	117.6	118.3	118.4	118.2	117.5	117.7	r 118.4	119.4	119.0	118.8	
Tea, imports, metric tons		••••••							***********				***************************************			
TOBACCO																
Leaf: Production (crop estimate), mil. lb	r1,722	1,615			***************************************											•••••
Stocks, dealers' and manufacturers', end of period, mil. lb.	3,740			3,740			3,689		***************************************	3,463			,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,			
Exports, incl. scrap and stems, metric tons				***************************************			***************************************							***************************************	***************************************	
Manufactured products: Consumption (withdrawals):																
Cigarettes (small): Tax-exempt, millions	199,238		19,519	19,195												
Taxable, millions	510,494		44,221	38,419					***************************************							
Cigars (large), taxable, millions Exports, cigarettes, millions	2,107		190	172					***************************************						*************	
			<del></del>	12. L	EATHER	AND PR	ODUCT	S								<u> </u>
LEATHER																
Exports:																
Exports: Upper and iining leather, thous. sq. ftProducer Price Index, leather, 1982=100	163.7	168.6	164.0	165.1	166.6	169.0	169.0	168.3	169.7	168.7	167.2	r 168.7	169.0	169.1	168.6	169.
LEATHER MANUFACTURES													j			
Footwear: Production, total, thous. pairs	167,803			40,221			r 41,624		***************************************	42,457			40,932			
Shoes, sandals, and play shoes, except athletic,	116,314			28,173			′30,531			31,793	***************************************		30,677			
thous. pairs	43,329 8,160			9,691			79,268			10,664 1,629	***************************************		10,255	***************************************		
Athletic, thous. pairs	1,889	•••••		2,357 361			*1,825 454	***************************************	***************************************	453		••••••		***************************************	***************************************	
Exports, thous. pairs															11////	
Producer Price Indexes: Men's leather upper, dress and casual,																
1982=100 Women's leather upper, 1982=100	145.0 126.4	147.8 129.2	145.2 126.5	147.2 127.0	147.5 127.4	146.9 127.8	148.2 127.8	148.2 129.5	148.2 128.8	148.2 128.9	147.9 129.9	, 147.9 , 129.9	148.1 130.1	147.1 130.1	147.1 130.1	148. 130.
Women's plastic upper, 1982=100	121.2	123.7	123.5	123.5	123.5	123.9	123.9	124.0	122.3	122.3	123.9	124.2	124.2	124.2	124.2	
				13. L	UMBER	AND PR	ODUCTS	S								
LUMBER—ALL TYPES																
[Millions of board feet, unless otherwise indicated] National Forest Products Association:											j					
Production, total	45,444 11,210		3,617 907	3,425 905	3,486 820	3,608 869	3,904 1.057	3,791 968	3,530 956	3,720 994	3,689 882	3,930 1,053	73,813 1,071	4,028		
Softwoods	34,234	***************************************	2,710	2,520	2,666	2,739	2,847	2,823	2,574	2,726	2,807	2,877	72,742	2,923		
Shipments, total	45,703 11,005		3,745 933	3,491 917	3,511 847	3,602 841	3,785 993	3,520 939	3,340 900	3,643 917	3,698 818	3,965 980	r 3,680 967	4,089 1,015		
Softwoods	34,698		2,812	2,574	2,664	2,762	2,792	2,581	2,440	2,726	2,880	2,985	°2,713	3,074	*************	
Stocks (gross), mill, end of period, total	***************************************															
Softwoods	4,206	***************************************	4,263	4,206	4,211	4,187	4,240	4,407	4,593	4,673	4,599	4,488	4,516	4,364	***************************************	************
Exports, total sawmill products		***************************************												***************************************		
SOFTWOODS													i			
[Millions of board feet, unless otherwise indicated]																
Douglas fir: Orders, new	7,921		608	677	541	601	754	622	475	662	633	607	575	718	623	
Orders, unfilled, end of period	579 7,810	***************************************	608 506 629 625	579 563 604	525 601 594 696	499 637	754 560 737	517 684	416 623	445 623	633 470 576	418 641	410 608	488 675	442 679	***************************************
Shipments	7,850		625	604	594	627	693	665	576	628	609	660	583	640	669	*************
Stocks (gross), mill, end of period Exports, total sawmill products, thous. cubic meters	690		731	690	696	706	750	769	816	780	747	728	754	788	798	
Sawed timber, thous, cubic meters							***************************************							***************************************		
meters																***********
Producer Price Index, Douglas fir, dressed,											,		•			

Unless otherwise stated in footnotes below, data rough 1991 and methodological notes are as shown	An	nual	19	992						19	93					
in Business Statistics, 1963-91	1992	1993	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	
			13.	LUMBE	R AND P	RODUC1	rsCon	tinued								
SOFTWOODS—Continued																
(Millions of board feet, unless otherwise indicated)						1	1		l				1			
uthem pine: Orders, new	14,370		1,241	1,076	1,025	1 3/15	979	962	1,056	1,206	1,352	1,335	r 1,285	1,315		
Orders, unfilled, end of period	957		931	957	852	1,345	908	906	916	854	928	997	1,035	932		
Production	13,812 14,041		1,108 1,152	1,076 1,055	1,115 1,137	1,169 1,158	1,151 1,128	1,125 941	1,088 1,044	1,244 1,269	1,264 1,276	1,237 1,262	71,260 71,248	1,276 1,421		
tocks (gross), mill and concentration yards, end of period	1,931	***************************************	1,913	1,931	1,911	1,920	1,941	2,050	2,175	2,226	2,213	2,187	2,198	2,052		
xports, total sawmill products, cubic meters roducer Price Index, southern pine, dressed,			••••••••••					•••••••••••••••••••••••••••••••••••••••							***************************************	
1982=100	130.6	168.9	131.4	141.4	155.1	165.5	184.4	184.1	172.2	156.4	151.9	r 156.0	159.2	171.0	181.7	
tern pine: rders, new	9,385	 	782	675	766	699	629	687	576	632	809	789	591	733	734	
rders, unfilled, end of period	504 9,244		502 730	504 653	562 707	532 694	451 706	422 747	412 619	454 631	529 709	522 731	484 631	461 727	469 724	
hipmentstocks (gross), mill, end of period	9,374 1,064		779 1,083	672 1,064	708 1,063	729 1,028	710 1,024	715 1,056	586 1,090	590 1,103	733 1,062	797 997	630 999	755 970	726 968	
ucer Price Index, other softwood, dressed,					1	1	1					ļ				
982=100	157.3	203.1	153.7	168.0	181.4	209.4	230.6	226.9	209.6	189.6	176.3	r 186.5	196.2	194.3	209.4	
HARDWOOD FLOORING					Ì	}	- 1					İ	i			
[Millions of board feet]						1		ŀ		ł						
c) Orders, unfilled, end of period	17.1		21.2	22.4	22.9	21.2	21.7	21.7	21.3	17.2	4.1	17.0	16.4	17.3	19.3	
hipmentstocks (gross), mill, end of period	222.5 6.8		17.4 5.6	18.9 5.5	16.2 5.3	17.7 4.1	21.2 4.1	18.2 3.4	18.1 4.1	21.1 4.2	16.8 5.0	20.4 5.5	22.4 4.6	19.6 5.7	18.0 5.1	
tools (gross), mill, and or period	0.0				لللللل						0.0				0.1	L
				14. MET	ALS AN	D MANU	FACTUR	ES			. ,					
IRON AND STEEL										Ì			1			
[Thousands of short tons]						1		ĺ	İ			}	ı			
orts: teel mill products	4.289		355	348	354	335	359	416	320	336	325	298	356	290	291	
crapig iron	10,142 36		355 817	909	716	335 851	818	742	320 773	1,202	1,294	900	356 803	1,096	675	****
orts:	30	***************************************	<b>1</b> "	•	]	ĭ	'1	ľ	'l	ï	1	[	1	-	,	""
teel mill products	16,974 1,408		1,614 127	1,364 120	1,535) 103	838 130	1,380 133	1,186 107	1,467 109	1,781 152	1,694	1,599 160	1,875	2,143 157	2,162 179	
ig fron	545		72	40	94	26	120	127	24	65	50	5	95	74	63	
Iron and Steel Scrap							1			ŀ	}	ļ	1			l
ousands of metric tons, unless otherwise indicated]	21,167		1,539	1,667	1,351	1,249	1,587	1 525	1.523	1,541	1,469	1,484	r 1,499	1,572		
eipts, net	40,219 62,350		3,437 5,277	3,424	2,649 4,145	2,822 4,195	3,005 4,506	1,525 2,808 4,350	1,523 2,890 4,518	2,855 4,418	2,875 4,368	3,068 4,490	73,007 74,530	3,166 4,719		
sumptionks, end of period	3,910		4,002	3,910	2,622	2,832	2,911	2,830	2,727	2,693	2,647	2,723	2,635	2,616	***********	
nposite price, No. 1 heavy melting scrap: merican Metal Market, \$ per metric ton	84.67		82.67	85.49	96.91	104.80	104.98	101.76	102.49	109.54	114.19	111.66	113.32	126.22	130.11	
Ore	54.07		04.07	30.43	30.37	.54.55	.54.50	.51.,0	. 52.73	.55.04	3				.50.11	
[Thousands of metric tons]									1		į					
ore (operations in all U.S. districts):	54.913		4,180	4,276	4,391	4,171	4.559	4,673	5.289	5,342	5,618	12,790	3,968	4.703		
Shipments from mines	56,527 12,503		5,069 1,130	4.890	2,170 639	1,222	2,618	5,593	6,556 1,114	6,021 1,595	6,242	5,449 1,428	4,117		***************************************	
J.S. and foreign ores and ore agglomerates:	,							/02		}		.,	1	*************	**************	"
Receipts at iron and steel plants	7 65,758 7 67,474		r 5,735 r 5,484	75,820 75,685	72,966 75,857	72,089 75,482	72,892 75,820	, 5,992 , 5,687	76,718 75,783	79,275 75,563	77,163 75,884	76,915 75,870	76,919 75,629	5,870 5,984	6,316 5,443	
Exports (domestic)	5,056 22,556		383 23,132	440 722,556	240 21,296	20,620	19,104	420 18.852	75,783 430 719,013	834	514 722,659	616	244 22,344	21,079		
At mines	3,783 7 15,839		4,344 15,733 23,055	3,783	6,075	9,030	10,927	9,896	8,632	7,958	7,343	4,706	4,565	3,863	15 000	
At U.S. docks	72,934		73,055	715,839 72,934	7 12,947 7 2,274	79,554	76,664 71,513	76,969 71,987	77,911 72,470	72,211	712,941 72,375	713,987 72,616	7 15,277 7 2,502	15,162 2,054	15,999 1,959	
ganese (manganese content), general imports																
Pig Iron and Iron Products						1				i						
ousands of short tons, unless otherwise indicated] iron:		<b>{</b>				. [			]							1
Production (including production of ferroalloys)	52,224 51,103		4,268 4,482	4,306	4,503 4,629	4,503 4,301	4,454	4,328 3,913	4,555	4,351	4,522 4,124	4,504 4,066	4,367	4,652	4,218	
Stocks, end of period, thous. metric tons	217		4,482 216	4,466 217	4,629 135	148	4,477 153	143	4,071 172	3,925 174	150	4,066 141	73,934 7155	4,114 235		
tings, gray and ductile iron:	7,831					<b>\</b>				-	1					
For sale	7,831 5,934			**************										······································		
tings, malleable iron:	258	j		: ' !						ŀ			ĺ			
For sale	258 128		l	***************************************	l									••••••		ĺ

Union attaching stated in features below with				100							200					
Unless otherwise stated in footnotes below, data through 1991 and methodological notes are as shown in BUSINESS STATISTICS, 1963-91	1992	nuai 1993	Nov.	192 Dec.	Jan.	Feb.	Mar.	Apr.	May	June	993 July	Aug.	Sept.	Oct.	Nov.	Dec.
		l <u> </u>	14. MI	TALS A	ND MAN	IUFACTU	JRES(	Continue	ed .						L	L
Steel, Raw and Semifinished			1		· · · · · · · · · · · · · · · · · · ·	- 1									· · · ·	<u> </u>
[Thousands of short tons, unless otherwise specified]			l			ł					Í					İ
Steel (raw):			1 1			- 1										ļ.
Production	92,949 82.2		7,449 80.4	7,438 77.7	7,942 81.6	7,942 84.8	8,148 87.0	7,926 87.4	8,278 88.3	7,937 87.5	8,066 86.9	8,001 86.2	7,878 88.0	8,409 90.2	7,786 86.3	
Steel castings:	02.2	***************************************	00.4	//./	81.0	04.0	07.0	07.4	00.0	07.5	00.3	00.2	۵.۰۰	<b>5</b> 0.2	50.5	
Shipments, total	988															
For sale, total	894			***************************************										••••••		***************************************
Steel Mill Products					j			į			1	- 1				
[Thousands of short tons] Steel products, net shipments:			1			1						- 1	l			
Total (all grades)	76,625		6,512	6,572	6,976	6,867	7,886	7,344	7,301	7,790	6,929	7,445	7,470	7,490	7,274	
By product: Semifinished products	6,305	***************************************	513	548	570	552	636	618	617	634	546	605	628	632	621	
Structural shapes (heavy), steel piling	5,518		478	470	467	468	496	445	468	467	465	502	500	534	507	
Plates	6,579 563	***************************************	546 30	541 42	591 56	581 58	694 65	663 57	616 67	681 65	617 56	605 49	629 42	624 42	598 48	
Bars and tool steel, total	12,219	***************************************	1,043	1,070	1,144	1,170	1,203	1,152	1,184	1,257	1,149	1,220	1,217	1,192	1,142	
Bars: Hot rolled (including light shapes)	5,229 4,781		533 391	554 407	628 388	619 426	658 398	654 364	628 424	656 457	630 397	652 431	674 407	641 417	622 388	
Bars: Cold finished	1,147		113	105	123	120	142	127	126	138	116	131	129	129	126	
Pipe and tubing	3,645 815		361 57	352 50	370 65	365 71	398 82	391 82	365 70	380 68	347 69	378 63	359 61	371 63	342 50	
Tin mill products	3,927		301	328	326	312	374	340	337	377	369	362	342	303	333	
Sheets and strip (including electrical), total	39,521 13,211		3,182 1,079	3,171 1,125	3,387 1,081	3,290 1,094	3,928 1,306	3,596 1,160	3,576 1,102	3,860 1,194	3,312 1,100	3,661 1,187	3,691 1,664	3,728 1,176	3,634 1,155	
Sheets: Cold rolled			998	986	1,078	965	1,168	1,062	1,057	1,093	961	1,073	1,131	1,109	1,063	
By market (quarterly):	10.000		•	4.040			5 004	1		5 500		ĺ	E 242	14 000	14646	
Service centers and distributors	16,669 7,172			4,918 1,780			5,301 1,786			5,500 2,095			5,343 2,081	11,698 1702	11,616 1669	
Contractors' products	2,466 10,697	***************************************		613 2,608			578 3,047			654 3,185			726 2,804	1 233 1 1,092	1 245 1 1.081	
Rail transportation	890			200			262			294			241	175	181	
Machinery, industrial equipment, tools	1,646 3,968			386 889			454 1,026			481 1,096			443 1,108	1 162 1 316	1 156 1 356	
Other	35,130			8,559			9,070			12,638			8,921	13,141	12,997	
[Millions of short tons]						į	j		İ	- 1	l	ŀ	İ			
Producing steel mills, inventory, end of period: Total	126		12.5	126	12.7	12.8	12.2	12.2	12.1	11.8	12.3	12.4	12.4	126	12.7	
Steel in process	7.3		7.1	12.6 7.3	7.4	7.5 5.3	12.2 7.1	7.0	6.9	6.7	7.0	7.1	7.1	12.6 7.2	7.3	***************************************
Finished steel	5.3		5.4	5.3	5.3	5.3	5.1	5.2	5.2	5.1	5.3	5.3	5.3	5.4	5.4	
period	5.9		5.8	5.9	5.9	5.9	5.8	5.8	6.0	6.2	6.2	6.4	r6.2	6.0	6.1	
NONFERROUS METALS AND PRODUCTS																
[Thousands of metric tons, unless otherwise specified]			[ [			ŀ					İ					
Aluminum: Production, primary (dom. and foreign ores)	4,043		335	347	335	292	323 242	313	325	315	316	302	291	303		
Recovery from scrap	2,261		174	170	228	220	242	251	251	249	237	242	242	241		
Metal and alloys, crude	1,155.4		100.5	96.8	120.8	123.9	165.8	172.0	152.1	152.6	125.1	162.7	173.5			
Plates, sheets, bars, etc	305.8	***************************************	26.0	25.9	30.6	24.7	33.2	32.7	33.2	31.0	31.3	37.0	34.4			
Metal and alloys, crude			50.5 41.2	73.5 28.4	54.8 46.4	38.6 43.2	41.7 53.8	26.3 53.2	38.6 51.5	30.7 48.3	33.9 46.9	24.5 51.9	27.9 53.1			
Price, U.S. market, 99.7% purity, monthly average,						j							1	***************************************		***************************************
\$ per lb. 0	.5752		.5276	.5553	.5613	.5550	.5353	.5184	.5225	.5378	.5607	.5500	.5254	.5111	.4995	
Aluminum products: Shipments:				- 1			1		j	j	l		- 1			
Ingot and mill prod. (net ship.), mil. lb	16,064		1,333 978	1,360 944	71,314	71,311	1,497	71,319	1,280	71,324	1,167	71,290	71,238	71,177	1,307	
Sheet and plate, mil. lb	12,547 8,009		628	614	7 968 587	7 981 601	1,128 690	71,105 688	71,072 660	1,122 686	71,060 683	1,130 713	71,109 685	71,068 7635	1,052 647	
Castings, mil. lb	2,023	•••••														
end of period, mil. lb.	4,133		4,265	4,133	4,360	4,265	4,371	4,458	4,493	4,550	4,641	4,683	4,666	r 4,674	4,537	
Copper: Production:			İ				l	l			ŀ	ļ	[			
Mine, recoverable copper	1,760.5		150.0	154.2	134.5	132.4	147.3	149.4	156.2	151.5	150.1	148.1	151.6	156.6		
Refined from primary materials  Electrolytically refined ‡	1,720.6		145.8 102.4	155.4 108.9	140.2 103.0	128.1 87.1	157.2 110.3	153.4 107.8	149.7 104.7	147.4 103.7	146.5 100.5	145.5 99.4	148.9 102.5	143.4 95.9		
Electrowon	523.0		43.4	46.5	37.2	41.0	46.0	46.0	45.1	43.6	46.0	46.1	46.4	47.5		
Refined from scraplmports, unmanufactured:		***************************************	34.3	35.8	38.1	45.9	38.9	37.8	36.4	41.1	35.0	37.6	37.4	43.8		***************************************
Refined, unrefined, scrap (copper cont.)	509.6 289.1	***************************************	32.4 20.3	44.2 20.8	31.7 21.8	40.5 25.6	44.0 28.2	51.2 35.9	37.0 - 29.5	49.0 26.9	51.8 30.6	41.9 28.3	42.0 22.5			
Exports:			!!!		.		1			ľ	ì	- 1	-			**************
Refined and scrap	556.8 176.9		66.3 14.1	64.4 16.1	38.3 14.0	45.9 24.9	59.4 23.6	51.5 16.3	36.4 15.4	32.2 13.1	43.7 10.7	38.3 10.1	98.0 39.8			
Consumption, refined (reported by mills, etc.)	2,183		167	158	192	184	208	190	195	217	184	r 198	7212	214		
Stocks, refined, end of period	204		172	204	203	195	190	204	211	199	203	186	167	161		*************
1b. ♦	1.0742		1.0139	1.0354	1.0540	1.0365	1.0050	.9342	.8763	.8860	.9102	.9079	.8861	.8708	[	

1992	1993	T													
	1990	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	De
		14. ME	TALS A	ND MAN	UFACTU	RES-C	ontinue	d							
		1	}		1	ļ		]	l	1	1	1			
		1	- 1		- 1	1	-	ĺ	}	İ	ì	}			
														***************************************	
į į		1	- 1		į	1	l	- 1	l		}	l			
		30.8	31.7	33.3	30.5	34.2	30.6	28.5	29.5	25.8	27.5	28.4			
196.0		22.0	17.1	14.8	11.2	18.7	14.0	13.0	19.2	11.6	20.6			······	
1,214.6		98.2	92.9	108.9	107.5	112.3	104.6	109.2	113.8	106.8	112.6	115./			
64.2		64.0	64.2	61.8	60.9	61.0	66.7	66.9	68.3	72.2	70.0	63.1	66.2	63.4	
i i		- 1			- !	ł	1	1		į		i			
65.0		63.2	65.0	66.7	58.2	57.9	62.1	57.1	52.3	49.6	55.4	51.0			
15.9		15.1	17.0	13.6	14.4	14.2	15.6	15.3	15.9	18.7	16.9	16.3			,
.3510		.3307	.3247	.3215	.3152	.3141	.3156	.3143	.3136	.3130	.3141	.3144	.3158		
									İ			1			
27,314		1,790	1,977	2,089	1,850	2,913	3,152	2,939	3,137	3,026	2,703	2,525	••••••••••		
6,099 208		504 17	472 17	524	545	425	474	371	424	1 319		r 1 421	1 495		
43,900 33,400		3,400	3,300	3,400	3,500	3,600	3,600	3,500	3,600	3,500	3,600	3,600	3,500 2,800		
1.888		101	110	252	164	234	145	134	201	252	297	207			
4.0240		3.8042	3.8087	3.8991	3.8447	3.7836	3.7412	3.6983	3.4755	3.3979	3.3093	3.1135		3.2200	
522.4		40.4	42.2	40.0	42.5	46.4	20.5	42.0	40.7	22.5	22.1	125.0	42.8		
1 1	*****************	1				- 1			ı	- 1			72.0	***************************************	**********
644.5		58.4	1.b 48.5	49.3	51.9	71.1	3.6 48.4	56.9	67.6	65.8	58.9	61.4	••••••		
2.4		.2	.2	.2	.2	.2	.2	.2	.2	.2	.2	.2	.2		
253.2		21.1	21.1	21.1	21.1	21.1	21.1	21.1	21.1	21.1	21.1	21.1	21.1		
209.2	201.0	16.9	17.4	17.4	16.8	18.5	17.2	16.1	15.4	15.2	15.9	17.5	17.6	16.5	1
5.9		.5	.5	.6	.5	8.	.5	.9	1.0	.5	.8	.7		***************************************	
7.3	5.3	4.9	7.3	7.1	5.4	4.5	4.7	5.3	5.7	5.8	5.3	4.7	5.7	6.6	
38.5 .5838		37.6 .5001	38.5 .5012	37.7 .5052	41.8 .5090	36.4 .4726	39.1 .4811	41.1 .4722	37.3 .4481	40.2 .4508	49.8 .4287	50.0 .4242	48.8 .4388	.4430	
											ĺ				
					1		ļ	İ			}	1			
						i	1	ĺ	,		- 1				
319.6 59.1			86.5 15.8			84.3 21.0			91.1) 19.9)			108.5 22.2			
79.5			26.7			22.6			27.4			45.6			
152.9		146.4	142.2	160.1	135.0	179.3	184.8	169.3	197.4						
115.8		114.3	117.8	116.7	115.9	119.0	117.8	120.8	121.5	117.2	120.5	126.2	125.6		<b> </b>
		.9395	.9929	.9751	.9980	1,1370	1.0747	1.0167	1.0797	.9645	1.0496	1.0454	1.0686	1.0109	ļ
												.,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	,,,,,,,		
199.1		199.4	199.8	200.5	201.0	201.4	201.7	202.6	202.1	202.6	202.9	203.1	203.2	203.2	
91.9		86.5	88.9	92.7	96.4	112.8	102.3	99.1	109.0	95.8	106.3	111.1			
101.3	***************************************	95.3	103.5	103.8	109.1	127.5	112.3	107.0	120.3	125.1	112.7	120.2	116.6	114.5	
1 750 05		100 00	040.05	107.40	211.00	242.00	25. 22	200 00	005 50	*0.00	,,,,,,		****		
1,531.75		112.15	123.25	106.40	198.55	223.00	246.00	259.00	224.60	122.55	99.50	196.95	r 129.30	159.65	
1 917 80		137.45 120.55	269.50 208.60	166.90 146.65	181.45 150.30	223.10 199.40	190.40 169.50	155.55 137.15	216.80 203.50	148.00 139.30	137.10 124.45	180.45 162.40	7155.25 7143.30	156.45	<b>]</b>
1,024.7		1,144.4	1,024.7	984.9	1,015.4	1,035.1	1,096.3	1,204.6	1,223.3	1,210.2	1,181.1	1,205.8	1,186.7	1,199.9	
725.90		39.00	56.35	48.45	70.75	89.30	96.70	51.90	78.20	112.75	73.45	77.40	114.95	71.55	<b></b>
678.15		74.35	52.00	82.00	64.50	94.75	63.25	79.85	77.30	90.65	84.85	90.40	773.90	101.90	
547.10		68.30 294.3	43.75 298.7	72.85 265.1	46.65 271.4	84.05 265.9	51.10 299.4	59.00 271.4	64.45 272.3	86.65 294.4	71.60 283.0	80.90 270.0	r 69.20	84.45	
	88.5, 196.0, 1,214.6, 1,214.6, 64.2, 20.5, 65.0, 15.9, 3510 27,314, 6,099 33,400 1,888 37,603, 37,603, 37,603, 37,603, 38.5, 5838 319.6, 658.1, 79.5, 191.7,56.35, 1,917.80, 1,5531.75, 1,917.80, 1,55	392.7 888.5 196.0 1,214.6 64.2 20.5 65.0 15.9 3510 27,314 6,099 208 43,900 33,400 1,888 37,603 4,0240 523.4 44.5 644.5 24. 253.2 209.2 201.0 1,035.0 5.9 7.3 3,85 5,838 319.6 59.1 79.5 152.9 115.8 9852 199.1 91.9 101.3 1,756.35 1,591.75 1,591.75 1,595.05	392.7 30.8 888.5 76.9 196.0 22.0 1,214.6 98.2 64.2 64.0 20.5 15.9 15.1 3510 3007 27,00 1,888 101 37,603 3,400 2,700 1,888 101 37,603 3,8042 523.4 40.4 44.5 2.6 644.5 58.4 2.4 2.2 253.2 21.1 209.2 201.0 16.9 1,035.0 80.6 5.9 5.5 7.3 38.5 37.6 5838 501 31.6 59.1 79.5 501 319.6 59.3 50.0 50.0 50.0 50.0 50.0 50.0 50.0 50	392.7 30.8 31.7 888.5 76.9 74.3 196.0 22.0 17.1 1,214.6 98.2 92.9 64.2 64.0 64.2 20.5 14.8 20.5 65.0 63.2 65.0 15.9 15.1 17.0 3510 3307 3247  27,314 1,790 1,977 6,099 504 472 208 17 17 43,900 3,400 3,300 33,400 2,700 2,600 1,888 101 110 37,603 3,178 3,221 4,0240 3,8042 3,8087  523.4 40.4 42.2 44.5 2.6 1.6 644.5 58.4 48.5 2.4 2 2 2.53.2 21.1 21.1 209.2 201.0 16.9 17.4 209.2 11.0 35.0 80.6 80.0 5.9 5.5 5 7.3 5.3 4.9 7.3 38.5 37.6 38.5 5838 5.5001 5.5012  319.6 86.5 89.9 115.8 114.3 117.8 9852 9395 9929  199.1 199.4 199.8 91.9 86.5 88.9 101.3 95.3 103.5  1,756.35 122.30 240.85 1,531.75 112.15 123.25 1,917.80 130.55 117.56.35 120.24,7 725.90 39.00 56.35 608.80 30.95 46.65 678.15 77.35 52.00	392.7 30.8 31.7 33.3 39.8 196.9 108.9 109.9 108.9 108.9 108.9 109.9 108.9 108.9 109.9 108.9 108.9 109.9 108.9 108.9 109.9 108.9 108.9 109.9 108.9 108.9 109.9 108.9 108.9 109.9 108.9 108.9 109.9 108.9 108.9 109.9 108.9 108.9 109.9 108.9 108.9 109.9 108.9 108.9 109.9 108.	392.7	392.7	392.7	392.7	302.7	392.7	3027	3327	3827 304 317 333 305 342 306 285 225 226 275 284 3 327 318 3 305 342 306 285 225 226 275 284 3 327 318 3 305 377 373 318 3 305 342 306 285 326 275 326 375 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3	3827

Unless otherwise stated in footnotes below, data	An	nual	1	992	· · · · ·		<u>.</u>	<del> </del>		1:	993					
hrough 1991 and methodological notes are as shown in Business Statistics, 1963-91	1992	1993	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	De
			14. M	ETALS A	ND MAN	IUFACTI	JRES(	Continue	ed				<b>,</b>			
MACHINERY AND EQUIPMENT—Continued														}		
ractors used in construction, shipments, qtrly:	5.046													1		
Tracklaying (ex. shovel loaders), units	5,846 775.6															
Wheel (contractors' off-highway), units	3,440 323.8															·
Shovel loaders, units	56,508											***************************************				
Shovel loaders, mil. \$	1,758.4															
ELECTRICAL EQUIPMENT																
[Thousands]																1
atteries (autotype replacement), shipments	65,347		6,052	5,677	4,451	4,773	6,224	5,165	4,973	5,658	5,729		7,771	6,991	6,681	
adio sets, factory sales, domestic market elevision sets (incl. combination models), production,	21,552	•••••	2,100	1,624	1,440	1,384	1,632	1,393	1,353	1,490	1,437	1,610	2,429	2,494	1,693	1
total market	21,304		1,902	1,932	1,673	1,632	2,109	1,537	1,599	2.119	1,649	2,190	2,790	2,298		
pusehold major appliances, industry shipments	44,306	51,277	3,439	3,618	3,021	3,392	4,873	3,648	3,561	4.306	3,933 512	3,660	4,390 36			3
Air conditioners (room)	2,839 3,820	3,076 4,099	17 359	104 370	134 285 342	236 307	478 378	453 317	440 304	536 335	310	353	361	385	379	ı
Disposers (food waste)	4,196 8,390	4,436 7,703	295 754	401 627	342 499	333	428 709	320 495	273 473	424 553	309 563 289 828 167	327 580	613 950	302 838	276 855	
Ranges	3,576	3,848	335	343	259 449	559 276	338	305	278	553 322 830	289	331	342	357 731	378	i)
Refrigerators	7,760 1,677	8,109 1,606	754 335 596 134	643 136	449 78	529 121	636 130	615 119	643 112	830 158	828 167	806 156	768 137	731 139	634 132	
Washers	6,514	6,793	534	540	516	534	675	506	527	608	486	558	642	571	605	i]
Dryers, including gas	4,719 11,681	5,074	399	425 3,172	413	406	494 3,365	379	362	415 2.956	327	422	475 3,395		482	·
(42)	,			• • • • • • • • • • • • • • • • • • • •			3,000						,,,,,			
GAS EQUIPMENT (RESIDENTIAL)												<u> </u>				
[Thousands]							1					l		ĺ '	1	ĺ
urnaces, warm air, shipments	2,107		180	162	165	158	158	149	173	188	181	235	292	300	297	
anges, total, shipments	2,617 4,241	2,755	250 374	267 418	180 383	198 375	247 418	214 367	195 328	226 361	200 323	237 345	255 347	262 399	279 382	
,			L	ــــــــــــــــــــــــــــــــــــــ	L			DUCTE							]	l
			19	PEINO	LEUM, C	OAL, AI	וט רהטו	00013							Γ	Γ
COAL																
Thousands of short tons, unless otherwise specified]															1	
nthracite:	3,483	3,624	316	301	272	266	290	175	305	358	<sup>-</sup> 222	r 277	r 275	600	314	1
Production	3,463	3,024	310	301	2/2	200	290	1/5	305	300	. 222	. 211		000	314	ļ
Producer Price Index, 1982=100	105.8	105.9	105.7	105.8	105.8	105.8	105.8	105.8	105.4	105.4	105.4	106.0	106.0	106.0	106.0	1
tuminous and lignite:	994,062	942,985	80,020	- 82,799	80,508	76,341	84,782	79,329	73,759	80,949	770,771	776,209	79,962	80,925	79,599	79
Consumption, total	334,002	342,300	00,020	Q2,133	00,000	70,041	04,702	75,025	70,103	00,040	70,771	70,203	13,302	00,320	73,053	'`
Electric power utilities										***************************************		•••••••				
Industrial, total		***************************************	***************************************						**************		*************		***************************************			
Residential and commercial																
Stocks, end of period, total		***************************************	***************************************													
Electric power utilities			************									***************************************				
Oven-coke plants																
Exports excluding lignite, thous. metric tons	94.9	96.0	94.7	96.4	95.5	94.8	94.8	94.5	94.0	94.0	94.3		98.8	97.8	100.9	
	54.5	90.0	34.1	30.4	90.0	34.0	34.0	34.0	54.0	34.0	34.0	30.4	30.0	37.0	100.5	
COKE																Ì
Thousands of short tons, unless otherwise specified														ĺ		
roduction: Beehive and oven (byproduct)	23,410			5,831			5,711			5,885	***************************************				ļ	
Petroleum coke ‡	43,599		3,540	3,877	3,708	3,445	3,826	3,643	3,687	5,885 3,730	4,029	3,875	3,700	3,731		
tocks, end of period: Oven-coke plants, total	1,883			1,883			1,678			1,683				ĺ	1	1
At furnace plants	1,616			1,616			1,415			1,401	***************************************					
At merchant plants	267 1,925		1.865	267 1,925	2,099	2.119	263 2,142	2.106	2,166	282 1,999	2,175	2.061	2,026	1,875		
ports, thou. metric tons											-,					
PETROLEUM AND PRODUCTS																i
[Millions of barrels, unless otherwise specified]							İ							•	ļ	İ
rude petroleum:					i i											
Producer Price Index, 1982=100	58.0	51.4	58.5	53.8	52.0	56.1	58.1	57.7	57.9	52.9	50.2	r 48.3	46.6			
Gross input to crude oil distillation units	4,978.0 88		413.9 90	415.4 88	408.5 87	368.5 87	419.6 89	413.2 91	432.7 92	433.7 95	449.5 95		421.5 93			
loils, supply, demand, and stocks:	"		30		0,	0,	09	"	32	30	35	30	30	32		1
New supply, total †	6,179.1		505.4	522.6	533.8	472.3	537.4	521.6	530.7	523.2	549.7	528.5	514.2	557.2		
Production: Crude petroleum	2,624.7		210.7	220.2	217.2	194.8	216.3	206.9	211.8	202.7	206.3	208.7	201.3	211.3	l	
Natural gas plant liquids	668.0		58.5	59.4	69.7	55.7	63.0	60.2	60.2	58.2	60.3	60.7	58.8	63.0		
Imports: Crude and unfinished oils	2.406.8		196.8	199.4	211,3	187.3	218.6	214.1	219.6	228.5	244.3	219.8	213.2	238.3	l	
Refined products	479.8		39.3	43.6	35.6	34.4	39.5	40.3	40.0	33.8	38.8	39.3	40.9	44.7		
		,	-4.5	-43.8	19.6	-16.2	-11.6	27.7	31.9	17.1	18.1	4.3	-17.2	23.3	1	
Change in stocks, all oils	-24.9 6.581.3		542 6		541 1	515.7						557 0			1	1
Change in stocks, all oils	-24.9 6,581.3 32.5		542.6 3.3	594.1 3.4	541.1 4.0	515.7 4.6	577.8 4.3	532.1 2.2	539.9 3.5	537.8 4.5	564.5	557.9 1.7	558.2 3.2	561.0 1.9		

Unless otherwise stated in footnotes below, data through 1991 and methodological notes are as shown	An	ınual	11	992						19	993					
in Business Statistics, 1963-91	1992	1993	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	0
		,	15. PETR	ROLEUM	, COAL,	AND PR	DDUCTS	Conti	nued							
PETROLEUM AND PRODUCTS—Continued		1														Π
[Millions of barrels, unless otherwise specified]									1							
Il oils, supply, demand, and stocks—Continued									}							1
Domestic product demand, total	6,234.0		512.7	555.8	511.6	492.2	550.3	503.9	511.6	510.9	533.4	532.4	531.3	534.1		
Gasoline Kerosene	2,667.9 16.0		213.5 1.0	229.9 1.2	209.4 2.0	199.9 2.6	230.1 1.6	222.6 1.0	234.3	231.5 4	242.0	245.4 1.0	229.2 1.2	230.2		·
Distillate fuel oil	1,090.3		87.9	102.8	103.0	102.4	106.7	92.1	86.4	85.3	82.7	86.7	90.0	92.0	***************************************	
Residual fuel oil	400.6 532.1		31.2 45.8	40.7 48.1	31.6 45.4	31.6 41.7	33.0 46.3	32.1 41.8	31.4 43.5	25.7 46.1	33.3 45.4	29.0 46.7	36.1 44.8	30.9 45.2		
Lubricants	54.5	***************************************	4.2	3.6	4.6	4.0	5.1	4.7	4.4	5.1	4.3	5.2	5.0	4.4		
Asphalt	166.1 642.3		11.1 62.9	7.1 67.7	4.5 59.4	6.5 54.0	8.6 59.2	12.2 44.8	15.0 43.2	21.3 43.9	21.1 49.1	23.1 45.3	21.8 49.0	19.4 56.4		· · · · ·
Stocks, end of period, total			1,635.8	1.592.0	1,611.4		1,583.6	1,611.3	1,643.3	1,660.4	1,678.5	1,674.2	1,661.2	1.684.6	1	1
Crude petroleum	892.9		899.4	892.9	901.0	1,595.1 907.1	914.7	930.8	935.0	934.5	935.8	919.5	906.4	916.7		
Strategic petroleum reserve	574.7		574.0 158.3	574.7 150.3	575.3 162.9	575.8 162.8	577.6 166.7	581.7 166.5	582.1 168.6	582.8 166.6	583.3 170.6	584.1 177.0	585.7 172.8	586.2 168.6		·
Refined products	549.1		578.1	549.1	547.5	525.2	502.1	514.0	539.7	559.3	572.1	577.7	582.1	599.3		
tefined petroleum products:											1					j.
Gasoline (incl. aviation):	0.504.0			200.0	200.7	400.4	24.0		200 5	200.0	205.0	000.4		000.4		ſ
Production	2,591.0 179.1		220.11 178.2	230.3 179.1	222.7 197.0	199.4 201.7	211.0 188.8	211.1 184.7	226.5 187.1	220.6 185.0	225.0 177.5	223.1 166.9	221.7 171.4	228.4 175.5		1
Prices, regular grade (excl. aviation):			1 1		1	1	- 1	1								
Producer Price Index, 1982=100 Retail, U.S. city average (BLS):	71.1	68.7	75.3	69.8	66.7	66.3	66.7	68.4	69.6	72.7	71.4	68.7	70.1	72.7	70.2	1
Leaded, \$ per gal																
Unleaded, \$ per gal	1.127	1.108	1.159	1.136	1.117	1.108	1.098	1.112	1.129	1.130	1.109	1.097	1.085	1.127	1.113	3
Production	7.9		.4	.6	.5 1.7	.5	.7	.6	.8	.8	.9	.8	.7	.6		
Stocks, end of period	1.6		1.6	1.6	1.7	1.9	1.8	1.8	1.7	1.8	1.8	1.6	1.5	1.7		·   ······
Production	14.8		1.8	1.6	2.3	1.8	1.5	.7	.8	.8	.8	1.1	1.6	1.7		
Stocks, end of period	5.7 61.2	58.5	6.2 63.1	5.7 60.1	5.3 59.0	4.5 59.7	4.6 60.6	3.9 59.1	4.2 60.6	5.4 59.6	5.5 57.1	5.5 55.0	5.9 56.4	7.0 60.3		:{
Distillate fuel oil:	01.2	56.5	63.1	00.1	59.0	39.1	00.00	35.1	00.0	39.0	57.1	55.0	50.4	00.3	00.8	"
Production	1,088.4		97.2	98.6	90.2	78.8	90.5	90.3	90.8	92.8	98.7	95.6	96.2	106.5		
Imports	79.2 140.6		7.1 146.3	7.1 140.6	5.6 130.2	6.3 109.4	7.3 97.5	6.3 98.3	4.7 101.6	5.0 109.4	4.0 120.2	4.9. 127.9	4.1 130.4	7.5 144.8		
Producer Price Index (middle distillate),					l 1				l l	-	ı		1		l	]
1982=100 Residual fuel oil:	61.6	59.9	64.2	59.4	59.0	60.4	63.2	62.4	62.6	60.8	57.0	* 54.4	59.7	66.3	61.5	1
Production	326.7		26.9	26.7	25.4	23.5	25.4	26.6	27.8	23.9	23.6	23.1	24.7	26.0		.
Imports	137.2 42.6		12.3 46.5	14.9 42.6	11.9 44.2	9.1 42.1	10.9 40.7	11.3 41.4	9.5 43.0	9.0 45.8	10.4 42.7	11.5 44.6	12.6 42.4	12.1 46.7		-{
Stocks, end of period Producer Price Index, 1982=100	45.9	49.6	53.6	56.2	49.6	51.6	48.3	53.1	53.1	51.4	51.6	48.9	46.1	50.6	46.7	;{
Jet fuel:	510.0		43.7	45.3	44.5	40.4	45.3	41.7	44.2	46.5	46.1	42.1	40.2	41.2		1
ProductionStocks, end of period	512.0 43.1		43.7 46.2		41.0	40.4	45.3	41.7 41.3	44.2 42.5	44.8	46.1	43.3	40.2	40.2		
Lubricants:		l j		ا ، ا		4.5									l	1
Production Stocks, end of period	57.5 13.3		4.7 12.3	4.9 13.3	4.8 13.5	4.5 13.7	5.1 13.4	4.6 13.0	4.8 12.5	4.9 12.0	4.9 12.4	4.7 11.6	5.1 11.2	5.1 11.3		]
Asphalt:					i 1			l I		1				- 1	l	1
Production	153.0 17.7		11.6 14.8		8.8 22.1	8.6 25.3	11.6 29.1	12.4 30.9	14.2 30.7	15.91 25.91	17.6 23.6	19.0 20.4	17.5 17.0	17.4 15.7		:{::::::
Liquefied petroleum gases:				l l										-		}
Production, total	738.7 499.7		55.6 42.5	57.3 44.0	57.0 43.7	53.6 40.3	40.7 45.6	43.6 43.6	64.8 43.0	63.7 41.8	65.4 42.9	64.4 42.8	58.6 41.3	58.5 44.2		
At refineries (L.R.G.)	222.2		13.1	13.4	13.3	13.3	19.7	21.0	21.8	21.9	22.5	21.7	17.3	14.3		
Stocks (at plants and refineries)	88.7		109.2	88.7	75.0	66.3	66.6	80.6	97.3	111.3	123.1	137.8	143.5	139.5	*************	·
-			16.	PULP, P	APER, A	ND PAP	ER PRO	DUCTS					-			
				<u>_</u>	<u> </u>											Т
PULPWOOD [Thousands of cords (128 cu. ft.)]																
	100 004		9 201	9 000	9 607	0 005	0.764		0 5 4 7	0.000	اممو	0 000	9 000	9 000	87,.	.[
Receipts	104,596		8,221 8,720	8,980 9,280	8,697 9,076	8,865 8,850	8,761 8,790	8,847 8,882	8,547 8,651	8,633 8,672	8,964 8,863	8,926 8,616	8,889 8,547	8,999 8,646		3
nventories, end of period	5,314		5,667	5,314	4,993	5,372	5,181	5,069	4,846	4,993	5,103	5,457	5,683	5,951	5,833	3
WASTE PAPER	I										İ				l	
	ŀ												1		l	1
[Thousands of short tons]															}	
Consumption	25,355 1,143		2,182 1,031	2,139 1,147		6,708 1,065			6,761 1,073			6,803		••••••		·
reasoned, the or pellod	1,143		1,031	1,14/		1,000			1,073		***************************************	1,062	***************************************	***************************************	*************	1''''
WOODPULP	1	}													1	1
[Thousands of short tons]	1														1	1
roduction:	l l															
Total	63,960		5,310	5,458		15,723			15,647			r 15,517	 			
Dissolving pulp	1,383		127	102		361								***************************************		.
Paper grades chemical pulp Groundwood and thermo-mechanical	53,358 6,501		4,268 583 333	4,468 548		13,142 1,576			13,084 1,555			712,997 71,515		***************************************		· ····
Semi-chemical	4,101		333	548 340		1,005			1,008			1,005	***************************************	***************************************		
oventories, end of period:	1												"			[
Producers' own use	228 710		214	194		202			205			7252		***************************************		
Producers' market	710 374		850 380	882 407		872 450			769 7400			839 377		***************************************		}
[Thousands of metric tons]	"		330	""		,,,,			100			J 77		***************************************		`
exports, all grades, total	l														1	1
who we all Aranda's rotal minimum mini									***************************************							
Dissolving and special alpha												l			1	]
All other						***************************************	***************************************					************	************	***************************************		
Dissolving and special alpha					***************************************									***************************************		

Helpes otherwise stated in featuretee below date	1	named 1	-	992							993					
Unless otherwise stated in footnotes below, data through 1991 and methodological notes are as shown in BUSINESS STATISTICS, 1963-91	1992	nnual 1993	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
an sounced Chambridg, 1880 th					, AND PA					04		/ug.	, sopa		1	
	(	<u>'</u>	o. PULP,	PAPEN	, AND PA	APEN PE	ODOCI	300118	inueu				,	<del>,                                    </del>	1	
PAPER AND PAPER PRODUCTS	Ì															
[Thousands of short tons, unless otherwise specified] Paper and board:	ĺ	ĺ											1	}	1	
Production (API):	90.041		6 700	6,905	7,,,	6 507	7.047	e neo	7 000	7.150	F C 000	.7.110		7.7	7,044	
TotalPaper	82,941 40,973		6,793 3,324	3,318	7,141 3,501	6,587 3,253 3,335	7,217 3,569	6,960 3,502	7,029 3,453 3,575	7,159 3,553 3,606	76,989 73,432	77,110 3,533	76,958 73,411	7,171 3,539	3,445	
Paperboard Producer Price Indexes:	41,968		3,469	3,587	3,640		3,649	3,458			73,556	73,567	3,547	3,632	3,598	ĺ
Paperboard, 1982=100 Building paper and board, 1982=100	134.3 119.6	130.0 132.9	133.9 121.8	133.6 121.7	133.0 124.9	131.6 129.0	131.3 133.9	130.6 135.4	129.9 133.8	128.9 132.0	128.6 131.2	7128.0 7131.6	127.9 135.4	129.6 134.3	130.5 135.1	130.5 138.1
Selected types of paper (API):																
Groundwood paper: Orders, new	1,655		113	128	164	122	144	169	168	145	135	139	<sup>7</sup> 164	169	124	
Orders, unfilled, end of period	164 1,609		161 150	167 139	170 147	159 131	150 150	181 140	196 153	196 147	7 171 133	* 177 137	7182 148	190 161	159 147	
Coated papers:	0.151		601	665	600	647	600	744	716	600	****	676		656	613	
Orders, newOrders, unfilled, end of period	8,151 903		601 832 662	881	688 837	647 879	680 857	744 922	716 930	629 840 743	7661 7841	676 7894	666 7792	671	612	
Shipments Uncoated free sheet:	8,119		662	662	677	628	697	674	709	/43	670	706	677	674	666	
Orders, new Shipments	12,293		886 920	1,036 969	1,112	977 977	1,070 1,045	1,124 1,081	986 995	1,048 1,060	71,052 1,050	1,040 1,044	71,017 1,008	1,023 1,037	962	 
Unbleached kraft papers:	12,170	***************************************	920	909	1,050	9//	1,045	1,001	990	1,000	1,050	1,044	1,000	1,037	1,011	
Shipments	2,380		210	178	192	185	207	190	173	193	188	186	186	187	190	
Tissue paper, production	5,784		493	482	495	467	531	482	508	505	485	523	481	518	498	
Newsprint:																
Canada: Production	8,931		794	960	817	750	838	819	813	760	799	782	722	r 797	769	
Shipments from mills Inventory, end of period	9,143 351		794 786 405	844 351	764 404	750 736 418	838 848 407	767 458	831 440	760 762 438	799 776 461	782 771 472	731 462	7761 7498	799 468	
United States:	331	***************************************						450	770							***************************************
Production	6,424 6,464		536 544 65 1,002 864	530 537	558 548 68	501 509 60	538 539 60 936	541 528	535 513	518 526	545 540	550 530 110	519 538	553 542	539 448	
Inventory, end of period  Estimated consumption, all users 0	59 11,634		65 1 002	59 990	68 942	60 917	60 936	72 1,008	94 966	87 943	91 958	110 922	91 7961	101	93 1,023	
Publishers' stocks, end of period †	938		864	938	1,015	1,080	1,074	1,134	1,139	1,162	1,168	1,146	1,114	71,016		
Producer Price Index, standard newsprint,	109.9	112.0	110.6	109.6	110.4	111.2	114.1	113.9	113.0	113.1	112.7	112.6	111.0	110.6	110.7	110.7
1982=100	105.5	112.0	110.0	103.0	110.4	111.2	114.1	110.5	113.0	110.1	112.7	112.0	111.0	110.0	110.7	110.7
Shipping containers, corrugated and solid fiber shipments, mil. sq. ft. surf. area	334,768	***************************************	25,762	25,530	28,119	26,333	29,913	30,372	27,950	29,302	29,622	30,448	29,672	32,267	28,713	
	30 1,1 00				ER AND					50,002		00,110		4-7-4		
			'	I. NUBB	EN AND	RUDDE	n Phob	0013							ı — — — — — — — — — — — — — — — — — — —	
RUBBÉR																
[Thousands of metric tons, unless otherwise specified]																
Natural rubber: Consumption																
Stocks, end of period						***************************************										
U.S. Import Price Index, 1985=100	106.0			108.3												
Synthetic rubber: Production						*****************										***************
Consumption		***************************************														
Exports (Bureau of Census)	,		,	***************************************			***************************************									***************************************
TIRES AND TUBES																
[Thousands]															ļ	
Preumatic casings: Production	230,250		18,384	17,501	20,037	19,872	21,900	20,464	20,348	19,942	17,455	20,987	20,086	20,915	18,413	
Shipments, total Original equipment	273,539 53,436		22,596 4,503	21,162 4,154	20,009 4,716	21,235 5,014	25,547 5,924	23,232 5,229	23,213 5,315	25,256 5,378	22,062 3,144	24,912 4,566	25,560 5,064	25,750 5,884	24,077 5,665	
Replacement equipment	199,543 20,543		16,517 1,577	15,459 1,549	13,618	14,457 1,854	17,825 1,799	16,149	16,188	17,990 1,888	17,133 1,785	18,317 2,029	18,635	18,005	16,643	
Stocks, end of period	40,392		39,916	40,392	1,675 43,859	45,993	46,795	1,854 48,337	1,710 49,414	48,908	49,120	49,969	1,861 48,522	1,861 49,374	1,170 47,883	
Exports (Bureau of Census)							,									
Inner tubes: Exports (Bureau of Census)																·
										1		j	L			

Unless otherwise stated in footnotes below, data	An	nual	1	992			· · · · · ·			1	993					
through 1991 and methodological notes are as shown in Business Statistics, 1963-91	1992	1993	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
			18.	STONE,	CLAY, A	ND GLA	SS PRO	DUCTS								
PORTLAND CEMENT																
Shipments, finished cement, thous. bbl	440,666	***************************************	32,259	28,216	21,474	22,882	30,587	36,520	41,911	46,482	45,766	48,299	46,528			
CLAY CONSTRUCTION PRODUCTS	410,000		02,200	20,270	21,41.4	22,002	00,007	00,020	41,011	40,402	40,700	10,200	10,020			
Shipments: Brick, unglazed (common and face), mil. standard																
brick	6,167.0			1,507.9			1,274.8			1,796.9		,	1,882.6			
Structural tile, except facing, thous. sh. tons Sewer pipe and fittings, vitrified, thous. sh. tons	157.4			38.1			29.0			40.1			41.0			
Floor and wall tile and accessories, glazed and unglazed, mil. sq. ft.	495.7			123.3			125.2			135.8		.,,,,,,,,,,,,,	136.1			153154114311441
Producer Price Index, brick and structural clay tile, 12/84=100	118.0	122.0	119.0	119.0	120.1	120.8	120.9	121.9	122.1	122.4	122.6	122.6	122.7	122.8	122.8	122.
GLASS AND GLASS PRODUCTS																
[Thousand gross, unless otherwise specified]	1				{											ĺ
Flat glass, mfrs.' shipments, thous. \$	r 1,462,943		***************************************	r 352,377			385,105			427,780						
Glass containers: Production	207 737		22,559	20,343										}		ĺ
Shipments, total			20,823	20,343		***************************************	••••••					***************************************	*************			
Narrow-neck containers:	26,939		1,575	1,604												
Beverage Beer	54,414 88,805		3,652 6,719	3,598 7,304												
Liquor and wine	26,054		1,945				.,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,									
Wide-mouth containers: Food and dairy products	73,346		5,817	5,491				************************								
Narrow-neck and wide-mouth containers: Medicinal and toilet	13,144	1	1,018	1,035										l		l
Chemical, household, and industrialStocks, end of period	1,572 45,914		97 46,646	102												
GYPSUM AND PRODUCTS																
[Thousands of short tons]		<b>!</b>	ŀ	Ì											ŀ	İ
Production:		1														ı
Crude gypsum (exc. byproduct)	15,853 15,981	**************	1,411 1,289	1,230 1,181	1,147 1,298	1,513 1,335	1,319 1,308	1,277 1,300	1,298 1,314	1,396 1,396	1,383 1,458	1,378 1,464	1,691 1,430	1,566 1,559		
Imports, crude gypsum	7,917		605	592	659	496	557	594	816	712	765	740	749			
Sales of gypsum products:	5,469		456	490	344	332	338	357	429	586	470	490	543	489		l
Uncalcined	3,409		450	490	344	332	330	337	429	300	470	490	545	409	***************************************	
Industrial plasters																
Building plasters, total (incl. Keene's cement) [Millions of square feet]	**************	***************************************			***************************************	***************************************	************	***************************************	***************************************	***************************************	************	***************************************	***************************************	***************************************		
Board products, total	20,177		1,603	1,550	1,600	1,773	1,647	1,623	1,630	1,849	1,927	1,817	1,895	1,891		
Lath	11 452		1	1 1	1 37	1	1 36	1	1	1 1	1 1	1	0 41	0		
Gypsum sheathing	247		39 19	35 19 979	18	19	20	22	22	25	26	26	28	27	[	
Regular gypsum board	12,730 5,186		1,028 388	400	1,027 390	42 19 1,139 436	1,021 420	1,013 409	1,022 413	38 25 1,160 473	43 26 1,208 500	1,114 469	1,185 475	1,186 470		
Predecorated wallboard	85 829		17	17	6 71	6 71	8 86	7 84	6	85	8 81	8 102	7 101	8 98		
Water/moisture resistant board	637		72 50	50	52	58	56	54	52	60	61	58	57	60		
				19	. TEXTIL	E PROD	UCTS									
FABRIC																
[Millions of linear yards]			l	1											1	
Woven fabric, finishing plants: Production (finished fabric)																
Cotton																
Inventories held at end of period																
Cotton																
Backlog of finishing orders																
Cotton																
COTTON AND MANUFACTURES														1		
[Thousands of running bales, unless otherwise specified]																ļ 
Cotton (excluding linters):	1		1						1	Ì			1			
Production: Ginnings ‡	15,786	15,303	12,599	14,945	15,546						9	435	1,839	8,029	13,225	15.30
Crop estimate, thous. net weight bales †	16,218	16,176														
Stocks in the United States, total, end of period	79,613 13,875	9,856 14,440	756 15,153	792 13,875	788 12,623	796 11,360	976 9,762	778 8,512	792 7,320	951 5,996	694 4,607	801 21,585	965 19,661	792 17,023	7731 715,894	79 14,44
Domestic cotton, total On farms and in transit Public storage and compresses	13,875 2,032 11,252	14,440 1,925 11,891	15,153 4,627 10,015	13,875 2,032 11,252	12,623 1,892 10,114	11,360 1,622 9,108	9,762 1,365 7,725	8,512 1,248	7,320 1,049	4,466	4,607 326 3,587	21,585 17,920 3,036	19,661	17,023 17,023 9,240 7,204	715,894 74,272	14,44
Consuming establishments	591	624	511	591	617	630		6,575 689	701	692	694	629				

Unless otherwise stated in footnotes below, data through 1991 and methodological notes are as shown	<u> </u>	nual	1	992	ļ					19	193					
in Business Statistics, 1963-91	1992	1993	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec
				19. TEX	TILE PRO	DUCTS	—Contin	ued								
COTTON AND MANUFACTURES—Continued																
											,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,					
imports, thous. net weight bales Price(farm), American upland, cents per lb. † Price, Strict Low Middling, Grade 41, staple 34	¹ 53.7	<sup>2</sup> 53.3	52.7	54.3	53.0	53.8	56.3	55,1	54.4	53.6	53.7	53.1	r51.9	r 52.8	753.9	57
(1½e"), average 10 markets, cents per lb	<sup>3</sup> 54.1	<b>⁴</b> 55.5	50.0	51.8	53.7	55.4	56.4	56.2	56.4	54.4	54.4	53.0	54.0	54.6	55.6	60.
Active spindles, last working day, total, millions  Consuming 100 percent cotton, millions	8.2 3.5	7.5 3.2	8.3 3.5 4.3	8.2 3.5 4.5	8.2 3.4	8.2 3.4	8.1 3.4 5.4	8.1 3.4	8.0 3.3	8.0 3.3	8.0 3.3 3.7	7.9 3.3	7.8 3.2	7.7 3.2	7.7 73.2 3.9	7 3 4
Spindle hours operated, all fibers, total, billions  Average per working day, billions	59.6 .225 24.8	52.9 .205 22.0	4.3 .214 1.8	4.5 .181 1.9	4.3 .216 1.8	4.4 .222 1.8	5.4 .217 2.3	4.2 .213 1.8	.219	5.1 .205 2.1	3.7 .187 1.6	4.2 .210 1.7	4.9 .197 2.0	4.1 .207 1.7	3.9 7.194 1.6	.1
Cotton cloth:															]	
Cotton broadwoven goods over 12" in width: Production (qtrly.), mil. sq. yd. Orders, unfilled, end of period, compared witth average weekly production, no. weeks' prod.	4,600			1,144			1,149	***************************************		71,143	***************************************	***************************************	1,070	••••••		.,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
inventories, end of period, compared with avg. weekly production, no. weeks' prod														***************************************		
mills), end of period Exports, raw cotton equivalent, thous. net weight			***************************************													
bales																
Producer Price Index, gray cotton broadwovens, 1982=100	117.0	115.2	117.1	117.2	117.0	116.8	115.9	116.3	115.7	115.7	115.2	<sup>-</sup> 115.2	111.1	113.9	114.1	114.
MANMADE FIBERS AND MANUFACTURES																
[Millions of pounds]																
Fiber production, qtrly: Cellulosic filament yarn	219.8			52.0			52.9			57.6			59.0			
Rayon staple, including tow	275.1			69.6		***************************************	67.9	***************************************		74.6			73.7	***************************************		***************************************
Yarn and monofilaments	4,448.8 4.123.9			1,129.7 1,043.1		•	1,110.9 1,018.4			1,181.0 1,059.5			1,204.2 1,041.2	***************		
Textile glass fiber	1,120.0															
Fiber stocks, producers', end of period:  Cellulosic filament yarn	12.2			12.2			12.5			11.6			12.1			
Rayon staple, including tow	34.5			34.5		*************	23.0			22.1			29.1		***************************************	
Yarn and monofilaments	309.3 333.3			309.3 333.3			293.9 353.8			282.3 344.8			316.0 341.1			
Manmade fiber and silk broadwoven fabrics: Producer Price Index, gray synthetic broadwovens, 1982=100	120.9	117.7	119.4	119.9	119.6	119.1	119.1	119.2	117.1	118.4	118.0	r 118.0	116.8	117.4	115.1	114
WOOL AND MANUFACTURES																
[Millions of pounds, unless otherwise specified]		- 1					İ									
Nool consumption, mill (ciean basis): Apparel class	136.1			31.1			35.5			35.5			34.4			
Carpet class	14.7 89.3		9.1	3.4 7.8	8.7	8.5	4.5 9.3	11.0	9.6	4.3 9.7	8.7	5.7	2.6 5.9	7.7	7.2	***************************************
Unimproved and other grades not finer than 46's 48's and finer	23.8 65.5		1,9 7.1	2.5 5.2	1.5 6.9	1.1 7.2	2.6 6.1	2.5 7.9		2.6 7.0	2.1 6.5	1.5 4.1	1.7 4.1	1.9 5.7	1.2 5.9	
Wool prices, raw, shorn, clean basis:  Domestic—Graded territory, 64's, staple 2¾" and up, delivered to U.S. mills, \$ per lb	1.81	1.24	4 5 5	1.55								. ~			4.00	
Australian, 64's, Type 63, duty-paid, price at Australian Wool Corp., Charleston, SC, \$ per lb.	2.42	1.80	1.55 2.05	2.03	1.45 1.96	1.35 1.86	1.20	1.14	1.19 1.89	1.24	1.18	1.25 1.64	1.17	1.15 1.81	1.20	1.2
Wool broadwoven goods, exc. felts: Production (qtrly.), mil. sq. yd	176.3		***************************************	39.5		*************	48.4			r 48.9			43.9			
FLOOR COVERINGS																
Carpet, rugs, carpeting (woven, tufted, other), shipments, quarterly, mil. sq. yd	1,356.6		***************************************	334.9								***************************************			,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	
APPAREL																
[Thousands, unless otherwise indicated]		Į														
Women's, misses', juniors' apparel cuttings, qtrly: Coats	5 19,316													,,,,,,,,,,,	.,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	
Dresses	157,898 9,432	***************************************		34,440 2,172			44,406 (5)			739,307 (5)		***************************************	35,943 (5)			
Skirts	91,701			20,309			22,698		***************************************	22,608		***************************************	21,220			
				82,073		1	673,461	l.		789,195	i		100,432		l i	

Unless otherwise stated in footnotes below, data through 1991 and methodological notes are as shown		nual		992	<del>- , τ</del>	1			. 1		993			I		
in Business Statistics, 1963-91	1992	1993	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	De
				19. TEX	TILE PRO	DUCTS-	-Contin	ued								
APPAREL—Continued	·															
[Thousands, unless otherwise indicated]						i						1	- 1			ļ
len's apparel cuttings, qtrly:						Ì			į						'	1
Suits	10,032 13,422			2,506 3,074			2,382 3,517			r2,165			2,063			
Trousers, slacks, jeans, pants, etc	524,090			131,496 26,615			112,338			130,965 726,276			133,071 222,726			
Shirts, dress and sport, thous. dozosiery, shipments, thous. doz. prs	108,557 320,494	•••••••••	***************************************	78,989		***************************************	<sup>2</sup> 26,615 77,879			90,441						
				20. TRA	NSPORT	ATION E	QUIPME	ENT								
AEROSPACE VEHICLES																Γ
[Millions of dollars]								ļ		-	i					}
rders, new (net), total	103,547				ļ	l		1								
U.S. Government	56,764										***************************************					
Prime contract	101,704 121,852				•••••		***************************************				***************************************		***************************************		*******	l
ales (net), receipts, or billings, total	62,888	,,,,,,,,,,,,,,,,,,														
acklog of orders, end of period ‡	225,719															
U.S. Government	81,241 130,868					]									***************************************	
Engines (aircraft) and parts	22,276		***************************************													ļ
propulsion units, and parts	35,401															
Other related operations (conversions, modifications), products, services	14,606															
rcraft (complete):	1,550															
Shipments Exports, commercial	24,451		1,658	2,375	1,462	1,623	2,021	2,044	1,670	2,196	893	1,601			*************	
,	24,451		1,030	2,375	1,402	1,023	2,021	2,044	1,070	2,150	090	1,001			***************************************	
MOTOR VEHICLES (NEW)																
[Thousands, unless otherwise specified]						j										
assenger cars: Factory sales (from U.S. plants):									{		-					
Total	5,684		458	464	440	479	596	539	545	562	305	426	459	547	543	(
Domestic	5,164 8,384	8,703	412 615	417 677	410 575	455 606 466 140	596 538 749	492 783	493 827	562 520 852 671	287 780	3991 714	419 720	503 733 582	498 686	
Domestics †	6,277 2,109	6,734 1,970	615 465 150	502 176	436 139	466	582	607 176	640 188	671 180	599 181	537 176	554 166	582 151	538 148	i i
Imports † Total, seas. adj. at annual rate, millions	2,109	1,970	8.3 6.3	8.7	8.7	8.0 6.0	168 8.4	9.0	9.1	8.8	8.6	8.6	8.5	9.0	9.0	
Domestics, millions †			6.3 2.0	6.7 2.0	6.7 2.0	6.0 2.0	6.4 1.9	6.9 2.1	6.9 2.1	6.9 1.9	6.6 2.0	6.7 2.0	6.6 1.9	7.1 1.9	7.1 1.9	
Retail inventories, domestics, end of period:		4 0 40										ĺ				
Not seasonally adjusted	1,276 1,381	1,346 1,461	1,249 1,287	1,276 1,306	1,300 1,320	1,396 1,422	1,481 1,487	1,483 1,513	1,465 1,508	1,453 1,490	1,206 1,509	1,169 1,478	1,221 1,457	1,253 71,413	1,355 1,433	
Inventory-retail sales ratio, domestics	2.6	2.6	2.4	2.4	2.4	2.8	2.8	2.6	2.6	2.6	2.7	2.7	2.6	2.4	72.4	l
Exports (Bureau of Census), total																
Imports (ITC), complete units	3,574.7		325.8	326.7	268.6	308.5	355.8	356.1	300.9	314.3	250.4	286.5	329.3	374.0		
From Canada, total	1,200.4	***************************************	98.2	103.2	86.9	110.6	139.7	140.7	121.4	144.5	84.8	109.3	143.4	146.9		
Registrations 0, total new vehicles	8,058 3,107		593 221	639 237	618 233	548 197	654 225	700 238	710 248	859 298	757 274	698 287	761 318	713 276	626 222	
rucks and buses:					1	}			1							l
Factory sales (from U.S. plants): Total	4.042		352	364	342	381	467	416	413	432	240	375	419	457	436	
Domestic	3,683		352 317	323	321	350	428			393	220	349	384	416		
Retail sales: Total, not seasonally adjusted	4,737.5	5,498.1	374.8	394.7	341.8	371.6	481.5	492.1	516.4	533.2	487.6	446.7	446.5	r 450.9	455.9	
0-10,000 lbs. GVW, domestics 0-10,000 lbs. GVW, imports	4,232.7 229.9	4,981.0 182.1	338.3 16.0	351.4	306.9 14.8	333.2 16.5	433.1 18.9	444.8 16.7	471.7 16.4	486.5 15.0	441.7 17.7	400.9 18.0	400.2 17.1	410.3 11.3	415.8 10.0	
10,001 lbs. GVW and over @	274,7	334.7	20.5	18.1 25.2	20.1	21.9	29.5	30.6	28.2	31.7	28.2	27.8	29.1	r 29.3	30.1	
Total, seasonally adjusted			420.6 377.7	412.2 370.6	443.6 400.9	434.4 389.1	435.7 391.7	465.3 421.1		455.7 411.0	451.4 409.0	441.4 398.9	430.1 384.0	7 485.6 7 445.9	505.0 458.8	1
0-10,000 lbs. GVW, imports			18.5 24.4	17.7	18.4 24.3	20.0 25.2	17.5 26.6	16.6 27.6	15.9	15.0 29.6	15.9	14.0 28.5	17.5 28.7	11.8	10.8	i
Retail inventories, domestics, end of period:		***************************************		ŀ	1	i										ļ
Not seasonally adjusted	1,086.5 1,111.3	1,068.3 1,092.4	1,081.0 1,046.5	1,086.5 1,111.3	1,154.9 1,138.1	1,237.9 1,210.0	1,304.3 1,253.9	1,276.6 1,253.7	1,236.7 1,191.3	1,207.6 1,155.4	986.4 1,057.7	978.3 1,049.7	1,032.6 1,096.0	1,093.2 1,091.3	1,121.9 1,085.3	
Exports (BuCensus)			,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,													ļ
Imports (BuCensus), including separate chassis and bodies																ļ
Registrations 0, new vehicles, excluding buses not																
produced on truck chassis	² 4,810°		r385	407	385	353	434	467	459	556	495	474	489	466	427	
ruck trailers and chassis, complete (excludes detachables), shipments, number	165,268	***************************************	13,124	13,825	14,457	14,190	17,506	15,989	15,678	16,046	r 14,131	15,751	r 16,835	16,381		<b>.</b>
Van type, number	127,205		10,178	10,677	11,226	10,795	13,653	11,818		12,245	10,563	12,250	13,188	12,692		
railer bodies (detachable), sold separately, number railer chassis (detachable), sold separately, number	23,407		1,902	2,546	1,895	2,865	3,504	3,008	3,610	3,663	3,754	4,406	4,435	4,370		
RAILROAD EQUIPMENT			,,,,,,,,,,	-,		-,	,,,,,	.,	•	.,	,,,,,,,	,	,	,,,,,,		
[Number, unless otherwise specified]			1	1									l			1
reight cars (new), for domestic use; all railroads and			1	]					Į į				}	l		1
private car lines (excludes rebuilt and export cars):									ĺ							1
Shipments	25,761 25,761			7,630 7,630			8,145 8,145			8,345 8,345			8,285 8,285			J
New orders	31,181			9,786			11,206			10,927			5,277			
Equipment manufacturersUnfilled orders, end of period	31,181 14,635			9,786 14,635			11,206 17,696			10,927 20,278			5,277 17,427			1
Equipment manufacturers	14,635		***************************************	14,635			17,696			20,278	***************************************		17,427			
reight cars (revenue), class I railroads (AAR): Number owned, end of period, thousands				1										1	1	1
Capacity (carrying), total, end of month, mil. tons										***************************************			***************************************			1
Average per car, tons								l	l		l	1	l	l	I	

# FOOTNOTES FOR PAGES S-1 THROUGH S-32

#### General notes for all pages:

- r Revised.
- p Preliminary.
- e Estimated.
- c Corrected.
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## Page S-1

- ‡ Includes inventory valuation and capital consumption adjustments.
- † Monthly estimates equal the centered three-month average of personal saving as a percentage of the centered three-month moving average of disposable personal income.

#### Page S-4

- ‡ 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,
- † 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

- ‡ See note "‡" for page S-4.
- † Ratio of prices received to prices paid (parity index).

## Page S-6

- 1. Based on data not seasonally adjusted.
- † For producer price indexes of individual commodities, see respective commodities in the Industry section beginning on page S-19. All indexes are subject to revision four months after original publication.

#### Page S-7

- 1. Computed from cumulative valuation total.
- † The fixed-weighted price index is a weighted average of the individual price index series used to deflate the Value of New Construction Put in Place (VIP) series. In calculating the index, the weights (the composition of current dollar VIP in 1987 by category of construction) are held constant. Consequently, the index reflects only changes in prices. The implicit price deflator is a derived ratio of total current to constant dollar VIP (multiplied by 100). It is the average of the individual price indexes used in the deflation of VIP, but the prices are weighted by the composition of VIP each period. As a result, the implicit price deflator reflects not only changes in prices, but also changes in the composition of VIP, and its use as a measure of price change is discouraged.
- \* Written permission was granted by the owner of the copyright, American Appraisal Associates, Inc., P.O. Box 664, Milwaukee, WI 53201–0664 prior to its reproduction in this publication.
  - ‡ Index as of January 1, 1994: building, 454.6; construction, 496.7.

## Page S-8

- † Home mortgage rates are under money and interest rates on page S-14.
- ♦ Data are for closed mortgage loans of thrift institutions insured by the Savings Association Insurance Fund (SAIF)—FSLIC-insured institutions prior to September 1989. Associations in conservatorship are excluded.

## Page S-9

- ‡ Data include resident armed forces.
- § Seasonally adjusted labor force and population series have been revised from 1989 forward to incorporate updated seasonal adjustment factors. For further information, contact the U.S. Department of Labor, Bureau of Labor Statistics, Office of Employment and Unemployment Statistics, Division of Employment and Unemployment Analysis, Washington, DC 20212.
- † The participation rate is the percent of the civilian noninstitutional population in the civilian labor force. The employment-population ratio is civilian employment as a percent of the civilian noninstitutional population, 16 years and over.

## Page S-10

- § See note "§" for p. S-9.
- † The unemployment rates are the number of unemployed in each group as a percent of the civilian labor force in that group.

## Page S-11

- Production and nonsupervisory workers.
- ‡ 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.

## Page S-12

- Production and nonsupervisory workers.
- @ Wages as of January 1, 1994: Common, \$20.37; Skilled, \$26.45.
- ‡ Earnings in 1982 dollars reflect changes in purchasing power since 1982 by dividing by Consumer Price Index.
  - † Excludes farm, household, and Federal workers.

#### Address requests for data to:

Business Statistics Branch Business Outlook Division (BE-52) Bureau of Economic Analysis U.S. Department of Commerce Washington, DC 20230 202-606-5367

#### Page S-13

- ‡ Covers the 50 States and the District of Columbia. Puerto Rico and the Virgin Islands are excluded. Only regular benefits are included.
- @ Average weekly insured unemployment for 12-month period divided by average monthly covered employment (lagging 4 full quarters for annual figure and 2 full quarters for monthly figure).
- † Excludes loans and federal funds transactions with domestic commercial banks and includes valuation reserves (individual loan items are shown gross; i.e., before deduction of valuation reserves).

## Page S-14

- 1. Weighted by number of loans.
- Data are for fiscal years ending September 30 and may include revisions not distributed to the months.
  - † Excludes loans to commercial banks in the U.S.
  - @ Rates on the commercial paper placed for firms whose bond rating is Aa or the equivalent.
- ‡ Comprises mobile home loans and all other installment credit loans not included in automobile or revolving credit, such as loans for education, boats, trailers, or vacations. These loans may be secured or unsecured.
  - ♦ Courtesy of Metals Week.

#### Page S-15

- † Includes ATS and NOW balances at all depository institutions, credit union share draft balances, and demand deposits at thrift institutions.
- Overnight (and continuing contract) RP's are those issued by commercial banks to the nonbank public, and overnight Eurodollars are those issued by Caribbean branches of member banks to U.S. nonbank customers.
  - ‡ Includes money market deposit accounts.
- @ 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.

## Page S-16

- ‡ For bonds due or callable in 10 years or more.
- † Data may not equal the sum of the geographic regions, or commodity groups and principal commodities, because the revisions to the totals are not reflected in the component items.

#### Page S-17

- ‡ Data include undocumented exports to Canada, which are based on official Canadian import totals.
  - † See note "†" for page S-16.

## Page S-18

- 1. For month shown.
- † Total revenues, expenses, and income for all groups of carriers also reflect nonscheduled service.
- ‡ The threshold for Class I railroad status is adjusted annually by the Interstate Commerce Commission to compensate for inflation.
  - Before extraordinary and prior period items.
- @ Data represent entries to a national park for recreational use of the park, its services, conveniences, and/or facilities.

## Page S-19

- 1. Data are partially estimated for first three quarters of 1991 and are not available. Value for 4th quarter 1991 and the 1st and 2nd quarter for 1993 are based on partially estimated production data. Data for 1992 were not published because they would have disclosed individual company operations.
- † Data are reported on the basis of 100 percent content of the specified material unless otherwise indicated.

## Page S-20

- † Data are not wholly comparable from year to year because of changes in classification.
- ‡ Includes less than 500 electric generation customers not shown separately.

#### Page S-21

- 1. Crop estimate for the year.
- 2. Stocks as of December 1.
- 3. Stocks as of June 1 and represents previous year's crop; new crop not reported until June (beginning of new crop year).
- Previous year's crop. New crop is not reported until September. (Crop year: September 1-August 31.)
  - 5. Stocks as of June 1.
- Stock estimates are available once a year as June 1 stocks and shown in the May column and (as previous year's crop) in the annual column.
  - † Coverage for 21 selected States, representing approximately 85 percent of U.S. production.
  - ‡ Excludes pearl barley.
- @ Quarterly data represent the 3-month periods December-February, March-May, June-August, and September-November. Annual data represent December-November.

#### Page S-22

† Cases of 30 dozen.

#### Page S-24

1. Production was low as the result of a idled iron ore production operation.

## Page S-25

- 1. For month shown.
- Source: Metals Week
- ‡ Includes domestic and foreign ores.

## Page S-26

- 1. Data are only from companies reporting monthly and reflects an estimated 50 percent of total tin recovered from scrap.
  - ‡ Includes secondary smelters' lead stocks in refinery shapes and in copper-base scrap.
  - Source: Metals Week
  - @ Price represents North American Mean.

## Page S-27

- 1 Includes nonmarketable catalyst coke.
- † Includes small amounts of "other hydrocarbons and alcohol new supply (field production)," not shown separately.

## Page S-29

- Source: American Paper Institute. Total U.S. estimated consumption by all newspaper users.
- † Compiled by the American Newspaper Publishers Association.

#### Page S-30

- ‡ Cumulative ginnings to the end of month indicated.
- † Bales of 480 lbs.

#### Page S-31

- 1. Weighted average for crop year, August 1-July 31.
- 2. Weighted average for crop year, August 1-November 30.
- 3. Average for crop year, August 1-July 31.
- 4. Average for crop year, August 1-December 31.
- 5. Quarterly data withheld to avoid disclosing figures for individual companies.
- 6. Excludes "sweatpants".
- † 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).
  - ‡ The total may include some miscellaneous wool imports.

#### Page S-32

- 1. Data withheld to avoid disclosing figures for individual companies.
- 2. Excludes "woven dress and business shirts".
- Production of new vehicles (thousand of units) for November and December 1993: passenger cars, 551 and 494; trucks and buses, 450 and 398.
  - ‡ Total includes backlog for nonrelated products and services and basic research.
- † Domestics 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 & Company; republication prohibited. Because data for some States are not available, month-to-month comparisons are not strictly valid.
  - @ Includes some imported trucks over 10,000 lbs. GVW.

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