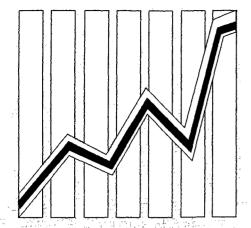


SURVEY of CURRENT BUSINESS



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



SURVEY of CURRENT BUSINESS

SURVEY OF CURRENT BUSINESS (ISSN 0039-6222). Published monthly by the Bureau of Economic Analysis of the U.S. Department of Commerce. Editorial correspondence should be addressed to the Editor-in-Chief, SURVEY OF CURRENT BUSINESS, Bureau of Economic Analysis, U.S. Department of Commerce, Washington, DC 20230.

Subscriptions to the SURVEY OF CURRENT BUSINESS are maintained, and their prices set, by the Government Printing Office, an agency of the U.S. Congress. Postmaster: Send address changes to:

Superintendent of Documents, U.S. Government Printing Office, Washington, DC 20402.

The GPO order desk number is (202) 512-1800. The subscription complaint desk number is (202) 512-1806.

Subscription and single-copy prices: Second-class mail: \$49.00 domestic,

\$61.25 foreign.

First-class mail:

\$90.00.

Single copy:

\$11.00 domestic,

\$13.75 foreign.

Make checks payable to the Superintendent of Documents.

Second-class postage paid at Washington, DC and at additional mailing offices. (USPS 337-790).

The Secretary of Commerce has determined that the publication of this periodical is necessary in the transaction of the public business required by law of this Department.

U.S. Department of Commerce

Michael Kantor, Secretary



Economics and Statistics Administration

Everett M. Ehrlich, Under Secretary for Economic Affairs



Bureau of Economic Analysis
J. Steven Landefeld, Director
Betty L. Barker, Deputy Director

Robert P. Parker, Chief Statistician
Jack E. Triplett, Chief Economist
Gerald F. Donahoe, Associate Director for National Income,
Expenditures, and Wealth Accounts
Hugh W. Knox, Associate Director for Regional Economics
Gerald A. Pollack, Associate Director for International

Economics

Editor-in-Chief Douglas R. Fox
Managing Editor Eric B. Manning
Manuscript Editor M. Gretchen Gibson
Graphics Designer W. Ronnie Foster
Production Editor Ernestine T. Gladden

THIS ISSUE of the SURVEY went to the printer on January 8, 1997.

It incorporates data from the following monthly BEA news releases:

U.S. International Trade in Goods and Services (December 18),

Gross Domestic Product (December 20), and

Personal Income and Outlays (December 23).

TABLE OF CONTENTS

Regular features

Business Situation

Real GDP increased 2.1 percent in the third quarter of 1996, down from a 4.7-percent increase in the second quarter. Real GNP increased 1.6 percent in the third quarter. Corporate profits increased \$5.4 billion in the third quarter, about half as much as in the second; profits of domestic nonfinancial corporations increased less than in the second quarter, and profits of domestic financial corporations turned down.

6 U.S. International Transactions, Third Quarter 1996

The U.S. current-account deficit increased \$7.8 billion, to \$48.0 billion, in the third quarter of 1996. The deficits on goods and services and on investment income both increased; net unilateral transfers changed little. In the capital account, net recorded capital inflows were \$69.3 billion in the third quarter, \$19.5 billion higher than in the second.

Reports and statistical presentations

4 Real Inventories, Sales, and Inventory-Sales Ratios for Manufacturing and Trade

D-1 BEA Current and Historical Data

National Data:

- D-2 Selected NIPA Tables
- D-26 Other NIPA Tables
- D-34 Historical tables
- D-45 Domestic perspectives from other agencies
- D-47 Charts

International Data:

D-55 Summary U.S. international transactions

---Continued on next page--

Regional Data:

D-66 Selected State and regional estimates

D-68 Gross State product

Appendixes:

D-69 Appendix A: Additional information about BEA's NIPA estimates

D-71 Appendix B: Suggested reading

Inside back cover: BEA Information

(A listing of recent BEA publications available from the Government Printing Office)

Back cover: Schedule of Upcoming BEA News Releases

LOOKING AHEAD

♥ U.S. Intrafirm Trade in Goods. An upcoming issue of the Survey will contain an article that analyzes trade in goods between U.S. parent companies and their foreign affiliates and between U.S. affiliates of foreign companies and their foreign parents.

BUSINESS SITUATION

Larry R. Moran prepared the first section of this article, and Ralph W. Morris prepared the section on corporate profits.

THE "FINAL" estimate of growth in real gross domestic product (GDP) for the third quarter of 1996 is 2.1 percent, 0.1 percentage point higher than the "preliminary" estimate reported in the December "Business Situation" (table 1 and chart 1); for 1981-95, the average revision from the preliminary to the fi-

Table 1.—Revisions to Real Gross Domestic Product and Prices, Third Quarter 1996

[Seasonally adjusted at annual rates]

	Percent ch preceding		Final estimate minu preliminary estimate			
	Preliminary estimate	Final estimate	Percent- age points	Billions of chained (1992) dollars		
Gross domestic product	2.0	2.1	0.1	2.2		
Less: Exports of goods and services	9 3 -2.4	9 .3 -3.8	0 .6 -1.4	0 .9 ~.8		
Plus: Imports of goods and services	9.9 10.8 5.4	9.3 10.6 2.6	6 2 -2.8	-1.3 3 -1.0		
Equals: Gross domestic purchases	3.3	3.3	0	1.0		
Personal consumption expenditures Durable goods	.6 -2.0 .3 1.3	.5 -2.6 .4 1.3	1 6 .1	8 9 .2 1		
Fixed investment Nonresidential Structures Producers' durable equipment Residential	10.0 16.9 7.7 20.3 -5.9	10.6 17.5 8.4 20.9 -5.2	.6 .6 .7 .6 .7	1.5 1.0 .3 .7 .5		
Change in business inventories	***************************************		***************************************	1.7 1.6 .1		
Government consumption expenditures and gross investment	~.2 -3.4 -5.2 .3 1.7	6 3.5 6.5 .6 1.1	4 1 3 6	-1.3 0 2 .1 -1.3		
Addenda: Final sales of domestic product	.4 1.8 1.9	.5 1.9 2.0	.1 .1 .1	.6		

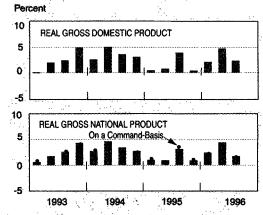
nal estimate, without regard to sign, was 0.3 percentage point.1

The general picture of the economy that is indicated by the final estimates is little changed from that shown in the preliminary estimates. GDP increased less in the third quarter than in the second, and the slowdown was more than accounted for by personal consumption expenditures (PCE), government spending, residential fixed investment, and exports. PCE increased much less in the third quarter than in the second; government spending, residential fixed investment, and exports turned down. In contrast, nonresidential fixed investment and inventory investment increased more than in the second quarter; imports increased slightly less than in the second quarter.

Revisions to the components of GDP were small. An upward revision of \$1.6 billion to the change in nonfarm business inventories was more than accounted for by an upward revision to merchant

CHART 1

Selected Product Measures: Change From Preceding Quarter



Note.—Percent change at annual rate from preceding quarter; based on seasonally adjusted estimates.

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

^{1.} Based on chained (1992) weights.

NoTE.—Final estimates for the third quarter of 1996 incorporate the following revised or additional major source data that were not available when the preliminary estimates were prepared.

Personal consumption expenditures: Revised retail sales for September.

Nonresidential fixed investment: Revised construction put in place for August and September and revised manufacturers' shipments of machinery and equipment for September.

Residential fixed investment: Revised construction put in place for August and September.

Change in business investment: Revised manufacturing and trade inventories for September.

Change in business inventories: Revised manufacturing and trade inventories for September and revised balance of payments data on exports and imports of goods and services: Revised exports and imports of services for the third quarter.

Government consumption expenditures and gross investment: Revised State and local construction put in place for August and September and new detailed financial reports for the Department of Defense for the third quarter.

Wages and salaries: Revised employment, average hourly earnings, and average weekly hours for September.

GDP prices: Revised values and quantities of petroleum imports for September and revised housing prices for August and September.

^{1.} Quarterly estimates in the national income and product accounts are expressed at seasonally adjusted annual rates, and quarter-to-quarter dollar changes are differences between these estimates. Quarter-to-quarter percent changes are annualized and are calculated from unrounded data. Real estimates are expressed in chained (1992) dollars. Price indexes are chain-type indexes.

wholesale inventories that reflected revised Census Bureau data for September on inventory book values. An upward revision of \$1.4 billion to net exports was accounted for by a downward revision to imports that reflected revised BEA balance-of-payments-accounts data for services for the third quarter and revised Census Bureau data for goods for September. A downward revision of \$1.3 billion to State and local government spending was accounted for by a downward revision to structures that reflected revised Census Bureau data on the value of new construction put in place for September.

Real final sales of domestic product edged up 0.5 percent in the third quarter, 0.1 percentage point more than the preliminary estimate. Real gross domestic purchases increased 3.3 percent, the same as the preliminary estimate.

The price indexes for gross domestic purchases and for GDP increased 1.9 percent and 2.0 percent, respectively; each was 0.1 percentage point more than the preliminary estimate.

Real disposable personal income increased 4.8 percent, the same as the preliminary estimate. The personal saving rate was 5.3 percent, also the same as the preliminary estimate.

Gross national product (GNP).—Real GNP increased 1.6 percent in the third quarter, 0.5 percentage point less than the increase in real GDP (chart 1 and

Table 2.—Relation of Real Gross Domestic Product, Real Gross National Product, and Real Command-Basis Gross National Product

[Seasonally	adjusted	at	annuai	rates]
-------------	----------	----	--------	--------

		s of cha 92) dolla		Percent change from preceding			
	Level	Chang		qua			
	LOVOI	qua		199	96		
	1996	19	96	=	81		
	H	П	111	"			
Gross domestic product	6,928.4	78.3	35.8	4.7	2.1		
Plus: Receipts of factor income from the rest of the world	207.0	2.2	1.6	4.5	3.1		
rest of the world	221.4	8.8	10.3	18.7	20.8		
Equals: Gross national product	6,913.7	71.6	27.2	4.3	1.6		
Less: Exports of goods and services and receipts of factor income from the rest of the world	1,024.0	13.3	1	5.4	1		
income	1,043.1	11.5	1.0	4.5	.4		
Equals: Command-basis gross national product	6,932.8	69.8	28.4	4.1	1.7		
Addendum: Terms of trade ¹	101.9	2	.1	8	.4		

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

table 2).² Payments of factor income to the rest of the world increased much more than receipts of factor income; interest income accounted for most of the increase both in payments and in receipts.

Real GNP on a command basis increased slightly more than real GNP in the third quarter—1.7 percent, compared with 1.6 percent—reflecting a small improvement in the terms of trade.³ In the second quarter, command-basis GNP increased slightly less than real GNP—4.1 percent, compared with 4.3 percent—reflecting a small deterioration in the terms of trade.

Corporate Profits

Profits from current production increased \$5.4 billion in the third quarter after increasing \$10.7 billion in the second (table 3).4

Profits of domestic industries increased \$7.3 billion after increasing \$15.3 billion; profits of non-financial corporations increased less than in the second quarter, and profits of financial corporations decreased after an increase. Profits from the rest of the world decreased \$1.8 billion after decreasing \$4.8 billion; receipts increased about as much as in the second quarter, but payments increased considerably less than in the second quarter.⁵

Cash flow from current production, a profits-related measure of internally generated funds available for investment, increased \$12.4 billion after increasing \$9.9 billion. The ratio of cash flow to nonresidential fixed investment, an indicator of the share of the current level of investment that could be financed by internally generated funds, decreased to 81.7 percent from 83.7 percent. These levels are near the low end of the range in which the ratio has fluctuated during most of the 1990's, but they are substantially higher than the levels typically posted in the 1980's.

NOTE .-- Levels of these series are found in NIPA tables 1.10 and 1.11.

GNP—goods and services produced by labor and property supplied by U.S. residents—equals GDP plus receipts of factor income from the rest of the world less payments of factor income to the rest of the world.

^{3.} In the estimation of command-basis GNP—a measure of the goods and services produced by the U.S. economy in terms of their purchasing power—the current-dollar value of the sum of exports of goods and services and of receipts of factor income is deflated by the implicit price deflator for the sum of imports of goods and services and of payments of factor income.

The terms of trade is measured by the following ratio, with the decimal point shifted two places to the right: In the numerator, the implicit price deflator for the sum of exports of goods and services and of receipts of factor income; in the denominator, the implicit price deflator for the sum of imports of goods and services and payments of factor income.

^{4.} Profits from current production is estimated as the sum of profits before tax, the inventory valuation adjustment, and the capital consumption adjustment; profits from current production is shown in NIPA tables 1.14, 1.16, and 6.16c as "corporate profits with inventory valuation and capital consumption adjustments."

^{5.} Profits from the rest of the world are receipts of profits from foreign affiliates of U.S. companies less payments of profits by U.S. affiliates of foreign companies.

Industry profits.—Industry profits increased \$4.1 billion in the third quarter after increasing \$8.7 billion in the second.⁶ The slowdown reflected the deceleration in profits of nonfinancial corporations and the downturn in profits of financial corporations. Among nonfinancial corporations, profits in the transportation and public utilities group turned down, and profits in retail trade changed little after an increase; in contrast, manufacturing profits increased more than in the second quarter, and wholesale trade profits turned up. Profits from the rest of the world decreased less in the third quarter than in the second.

Related measures.—Profits before tax (PBT) decreased \$9.0 billion in the third quarter after increasing \$2.4 billion in the second. Inventory profits decreased \$13.0 billion after decreasing \$6.4 billion; the larger third-quarter decrease reflected a downturn in the prices of inventoried goods. (Inventory profits are represented in the national income and product accounts by the inventory valuation adjustment, with the sign reversed.)

Revisions.—The revised estimate of third-quarter corporate profits from current production is \$6.5 billion higher than the estimate published a month ago. Most of the revision was accounted for by an upward revision to profits of domestic nonfinancial corporations, which was primarily based on final data from the Census Bureau's Quarterly Financial Report.

Table 3.—Corporate Profits [Seasonally adjusted at annual rates]

	Level	Change	
	1996	qua	
	131	199	96
	lat .	11	111
	Billio	ons of do	llars
Profits from current production	661.2	10.7	5.4
Domestic industries	584.6	15.3	7.3
Financial	141.8	1.8	-1.7
Nonfinancial	442.8	13.5	9.0
Rest of the world	76.6	-4.8	-1.8
Receipts (inflows)	122.9	.4	.3
Payments (outflows)	46.3	5.2	2.1
IVA	2.0	6.4	13.0
CCAdj	23.6	1.9	1.3
Profits before tax	635.6	2.4	-9.0
Profits tax liability	233.4	3.0	-3.0
Profits after tax	402.2	7	-5.9
Cash flow from current production	659.7	9.9	12.4
Profits by industry:			
Corporate profits with IVA	637.6	8.7	4.1
Domestic industries	561.0	13.5	5.9
Financial	135.0	1.7	-1.6
Nonfinancial	426.1	11.8	7.6
Manufacturing	170.6	3.4	5.9
Transportation and public utilities	102.5	8.9	-2.0
Wholesale trade	34.5	-4.7	1.7
Retail trade	44.5	2.6	.2
Other	73.9	1.6	.2 1.7
Rest of the world	76.6	-4.8	-1.8
		Dollars	
link uses seets and profits of nonfinencial			
Unit price, costs, and profits of nonfinancial corporations:			
Unit price	1.065	0.003	Λ.
			Ņ
Unit labor cost	.706	.004	0
Unit nonlabor cost	.247	~.001	-
Unit profits from current production	.114	.002	.001

NOTE.—Levels of these and other profits series are found in NIPA tables 1.14, 1.16, 6.16C, and 7.15.

IVA Inventory valuation adjustment CCAdj Capital consumption adjustment

^{6.} Industry profits are estimated as the sum of profits before tax and the inventory valuation adjustment; they are shown in NIPA table 6.16c as "corporate profits with inventory valuation adjustment." Estimates of the capital consumption adjustment do not exist at a detailed industry level; they are available only for total financial and total nonfinancial industries.

Real Inventories, Sales, and Inventory-Sales Ratios for Manufacturing and Trade

Tables 1, 2, and 3 show quarterly and monthly estimates of real inventories, sales, and inventory-sales ratios, respectively. Real manufacturing inventories by stage of fabrication are shown in table 4. Real estimates are in chained (1992) dollars.

Data availability

Quarterly estimates for 1977-95 of real manufacturing and trade inventories, sales, and inventory-sales ratios and of real manufacturing inventories by stage of fabrication were published in the May 1996 SURVEY OF CURRENT BUSINESS.

Estimates for 1967 forward are available electronically to subscribers to STAT-USA'S Economic Bulletin Board

Table 1.—Real Manufacturing and Trade Inventories, Seasonally Adjusted, End of Period

[Billions of chained (1992) dollars]

	19	96			19	96		
	11	(11	May	June	July "	Aug."	Sept. 7	Oct.P
Manufacturing and trade	923.8	931.5	924.4	923.8	929.0	930.2	931.5	936.2
Manufacturing	402.4	405.4	402.7	402.4	403.6	404.4	405.4	406.5
Durable goods Primary metal industries Fabricated metal products Industrial machinery and equipment Electronic and other electric equipment Transportation equipment Motor vehicles and equipment Other transportation equipment Other durable goods 1	258.9 21.8 22.9 58.1 44.2 57.6 13.3 44.3 55.2	261.8 22.4 23.3 58.2 44.3 58.2 13.6 44.6 56.2	259.5 21.7 23.1 58.8 44.0 57.5 13.4 44.1 55.3	258.9 21.8 22.9 58.1 44.2 57.6 13.3 44.3 55.2	260.3 21.8 23.2 58.6 44.1 58.1 13.7 44.5 55.4	261.1 22.0 23.3 58.7 44.2 57.8 13.6 44.1 56.0	261.8 22.4 23.3 58.2 44.3 58.2 13.6 44.6 56.2	262.5 22.4 23.3 58.3 44.4 58.4 13.7 44.7 56.5
Nondurable goods Food and kindred products Paper and allied products Chemicals and allied products Petroleum and coal products Rubber and miscellaneous plastic products Other nondurable goods 2	143.8 30.6 14.8 35.2 10.4 13.8 38.7	143.9 30.9 15.1 35.3 9.8 13.9 38.6	143.5 30.8 14.8 35.1 10.1 13.8 38.7	143.8 30.6 14.8 35.2 10.4 13.8 38.7	143.7 30.5 14.9 35.1 10.5 13.8 38.6	143.7 30.6 15.0 35.2 10.2 13.8 38.6	35.3 9.8 13.9	144.3 31.0 15.1 35.4 9.4 13.9 39.1
Merchant wholesalers	245.3	244.4	245.3	245.3	245.5	245.7	244.4	246.3
Durable goods	156.7 88.8 28.3 60.5	157.9 86.7 26.6 60.3	156.5 89.0 28.5 60.5	156.7 88.8 28.3 60.5	157.0 88.6 27.7 61.1	157.7 88.3 27.6 60.9	26.6	88.8 27.6
Retali trade	275.5	281.2	275.7	275.5	279.3	279.5	281.2	282.9
Durable goods	144.6 65.7 79.2 130.7 26.7 104.2	148.8 68.4 80.8 132.2 26.9 105.4	144.7 65.6 79.4 130.9 27.0 104.0	144.6 65.7 79.2 130.7 26.7 104.2	146.7 67.0 80.1 132.4 26.9 105.6	67.0 80.5 132.2 26.9		69.1 81.4 132.5 27.0

or Internet services. For information, call (202) 482-1986.

The estimates for 1967-95 are also available on printouts and diskette. To order, write to the National Income and Wealth Division, BE-54, Bureau of Economic Analysis, U.S. Department of Commerce, Washington, DC 20230. Specify "Real Manufacturing and Trade Inventories, Sales, and Ratios" (Accession Nos. BEA 54-91-20-014 for printouts, BEA 54-91-40-409 for diskette), and include a check or money order for \$55.00 for printouts or \$20.00 for diskette, payable to the Bureau of Economic Analysis. To order by telephone, call (202) 606-9700; MasterCard and VISA are accepted.

Table 2.—Real Manufacturing and Trade Sales, Seasonally Adjusted at **Monthly Rate**

[Billions of chained (1992) dollars]

	19	96			19	96		
	=	101	May	June	July	Aug."	Sept. "	Oct.P
Manufacturing and trade	681.5	689.1	683.6	681.4	689.1	687.4	690.9	692.6
Manufacturing	297.4	300.8	298.7	296.7	300.5	300.3	301.7	302.1
Durable goods Primary metal industries Fabricated metal products Industrial machinery and equipment Electronic and other electric equipment Transportation equipment Motor vehicles and equipment Other transportation equipment Other durable goods 1	164.1 13.5 16.2 35.1 28.1 37.2 26.6 10.6 39.8	166.9 13.7 16.4 36.1 28.3 38.2 27.5 10.7 40.6	165.1 13.6 16.3 35.0 28.0 38.0 26.9 11.1 40.0	164.5 13.3 16.2 35.8 28.3 36.9 26.5 10.5 39.8	165.9 13.9 16.2 35.5 28.1 37.7 27.7 9.9 40.1	166.5 13.7 16.5 36.1 28.0 38.1 27.3 10.8 40.5	13.7 16.4 36.8 28.7 38.9 27.6 11.3 41.1	167.2 13.6 16.3 36.3 29.0 37.5 27.1 10.5 40.6
Nondurable goods Food and kindred products Paper and alfied products Chemicals and allied products Petroleum and coal products Rubber and miscellaneous plastic products Other nondurable goods 2	132.9 36.3 11.8 27.9 13.3 11.5 32.5	133.6 35.9 11.9 28.2 13.8 11.5 32.6	133.5 36.5 11.8 28.2 13.1 11.6 32.4	131.4 35.5 11.8 27.6 13.2 11.5 32.6	134.5 36.3 12.0 28.4 13.6 11.6 32.7	133.3 35.8 11.8 28.2 13.8 11.4 32.7	28.1 14.0 11.3	11.3
Merchant wholesalers	182.9	186.1	182.8	183.5	187.0	185.1	186.2	187.
Durable goods	98.6 84.2 29.9 49.7	99.3 86.8 31.5 51.2	98.9 83.9 29.6 49.6	98.8 84.8 29.7 50.0	99.9 87.1 31.5 51.4	98.3 86.8 31.5 51.2	86.5 31.4	32.3
Retall trade	201.2	202.2	202.1	201.2	201.5	202.0	203.0	202.9
Durable goods	80.9 42.8 38.2 120.1 33.2 87.0	81.4 43.1 38.4 120.5 33.1 87.4	81.5 43.2 38.4 120.4 33.1 87.3	42.7 38.5 119.9 33.1	81.2 42.8 38.5 120.1 33.2 87.0	81.3 43.0 38.3 120.5 33.0 87.5	43.6 38.3 121.0 33.2	43.5 38.4 120.6 33.3

Prior to 1931, inventories and sales of auto and home supply stores are included in motor vehicle dealers.
 Beginning with 1981, these inventories are included in "other durable goods".

^{1.} Includes lumber and wood products; furniture and fixtures; stone, clay, and glass products; instruments and related products; and miscellaneous manufacturing industries.

2. Includes tobacco manufacturers; textile milt products; apparel products; printing and publishing; and leather roducts.

3. Prior to 1981, inventories and sales of auto and home supply stores are included in motor vehicle dealers.

Beginning with 1981, these inventories are included in "other durable goods".

Beginning will 1901, triese inventiones are classified by the type of product produced by the establishment holding the inventory. Trade inventories are classified by the type of product sold by the establishment holding the inventory. Chained (1992) dollar series are calculated as the product of the chain-type quantity index and the 1992 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexs uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line is the difference between the first line and the sum of the most detailed lines for inventories.

Includes lumber and wood products; furniture and fixtures; stone, clay, and glass products; instruments and related products; and miscellaneous manufacturing industries.
 Includes tobacco manufacturers; textile mill products; apparel products; printing and publishing; and leather

NOTES.—Manufacturing inventories are classified by the type of product produced by the establishment holding the inventory. Trade inventories are classified by the type of product sold by the establishment holding the inventory. Chained (1992) dollar series are calculated as the product of the chain-type quantity index and the 1992 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity index ausses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line is the difference between the first line and the sum of the most detailed lines for inventories.

Table 3.—Real Inventory-Sales Ratios for Manufacturing and Trade, Seasonally Adjusted

[Ratio, based on chained (1992) dollars]

	19	96			19	96		
	11	Ni	May	June	July "	Aug."	Sept. r	Oct.*
Manufacturing and trade	1.36	1.35	1.35	1.36	1.35	1.35	1.35	1.35
Manufacturing	1.35	1.35	1.35	1.36	1.34	1.35	1.34	1.35
Durable goods	1.58 1.61 1.41 1.66 1.57 1.55 .50 4.19 1.39	1.57 1.63 1.42 1.61 1.57 1.52 .50 4.17 1.39	1.57 1.59 1.41 1.68 1.57 1.52 .50 3.97 1.38	1.57 1.64 1.41 1.63 1.56 1.56 4.23 1.39	1.57 1.58 1.43 1.65 1.57 1.54 .49 4.48 1.38	1.57 1.60 1.42 1.63 1.58 1.52 .50 4.08 1.38	1.55 1.64 1.42 1.58 1.54 1.50 49 3.95 1.37	1.57 1.62 1.43 1.61 1.53 1.56 .51 4.28 1.39
Nondurable goods Food and kindred products Paper and allied products Chemicals and allied products Petroleum and coal products Hubber and miscellaneous plastic products Other nondurable goods 2	1.08 .84 1.26 1.26 .78 1.20 1.19	1.08 .86 1.27 1.25 .71 1.21 1.18	1.08 .84 1.25 1.25 .77 1.19 1.20	1.09 .86 1.26 1.27 .79 1.21 1.19	1.07 .84 1.24 1.24 .77 1.19 1.18	1.08 .85 1.27 1.25 .74 1.21 1.18	1.08 .87 1.27 1.26 .70 1.22 1.19	1.07 .86 1.25 1.23 .65 1.23 1.21
Merchant wholesalers	1.34	1.31	1.34	1.34	1.31	1.33	1.31	1.31
Durable goods	1.59 1.05 .95 1.22	1.59 1.00 .85 1.18	1.58 1.06 .96 1.22	1.59 1.05 .95 1.21	1.57 1.02 .88 1.19	1.60 1.02 .87 1.19	1.58 1.00 .85 1.18	1.58 1.01 .86 1.19
Retail trade	1.37	1.39	1.37	1.37	1.39	1.38	1.39	1.39
Durable goods	1.79 1.54 2.07 1.09 .81 1.20	1.83 1.59 2.10 1.10 .81 1.21	1.78 1.52 2.07 1.09 .82 1.19	1.78 1.54 2.06 1.09 .81 1.20	1.81 1.57 2.08 1.10 .81 1.22	1.81 1.56 2.10 1.10 .82 1.21	1.82 1.57 2.11 1.09 .81 1.20	1.84 1.59 2.12 1.10 .81 1.21

[Billions of chained (1992) dollars]

	19	96	1996								
	-	ĦI	May	June	July "	Aug."	Sept. "	Oct."			
Materials and supplies											
Manufacturing	133.2	134.0	134.3	133.2	134.1	133.7	134.0	133.8			
Durable goods	80.2	81.0	81.1	80.2	81.0	80.7	81.0	80.3			
Primary metal industries	7.2	7.5	7.2	7.2	7.2	7.3	7.5 8.5	7.5 8.7			
Fabricated metal products	8.4 18.1	8.5 18.1	8.5 18.4	8.4 18.1	8.5 18.4	8.6 18.3	18.1	17.5			
Electronic and other electric equipment	15.9	15.6	16.0	15.9	15.8	15.6	15.6	15.5			
Motor vehicles and equipment	6.0	5.8	6.0	6.0	6.1	5.8	5.8	6.1			
Other transportation equipment	5.7	6.0	5.7	5.7	6.0	6.0	6.0	5.8			
Other durable goods 1	19.3	19.6	19.4	19.3	19.3	19.4	19.6	19.5			
Nondurable goods	53.0	53.1	53.3	53.0	53.1	53.1	53.1	53.5			
Food and kindred products	9.8	10.1	10.1	9.8	10.0	10.0	10.1	10.2			
Paper and allied products	6.9	7.0	6.9	6.9	6.9	7.0	7.0	7.0			
Chemicals and allied products	11.4	11.5	11.4	11.4	11.3	11.3	11.5	11.5			
Petroleum and coal products	3.5	3.4	3.3	3.5	3.5	3.5	3.4	3.3			
Rubber and miscellaneous plastic products	5.3	5.3	5.3	5.3	5.3	5.3	5.3	5.3			
Other nondurable goods 2	16.1	16.0	16.2	16.1	16.1	16.1	16.0	16.2			
Work-in-process											
Manufacturing	131.8	133.1	131.0	131.8	132.1	133.0	133.1	133.9			
Durable goods	108.7	110.0	108.0	108.7	109.1	109.8	110.0	110.8			
Primary metal industries	8.0	8.0	7.9	8.0	8.0	8.0	8.0	8.1			
Fabricated metal products	6.7	6.7	6.8	6.7	6.7	6.7	6.7	6.5			
Industrial machinery and equipment	21.9	21.3	22.0	21.9	21.9	21.6	21.3	21.5			
Electronic and other electric equipment	16.0	16.3	15.7	16.0	16.0	16.3	16.3	16.3			
Motor vehicles and equipment	3.9	4.5	4.2	3.9	4.2	4.5	4.5	4.5			
Other transportation equipment	35.8	36.4	34.9	35.8	35.7	35.9	36.4	36.7			
Other durable goods 1	16.7	17.0	16.8	16.7	16.9	17.1	17.0	17.3			
Nondurable goods	23.2	23.2	23.1	23.2	23.1	23.3	23.2	23.2			
Food and kindred products	4.3	4.4	4.3	4.3	4.1	4.4	4.4	4.4			
Paper and allied products	1.6	1.6	1.6	1.6	1.6	1.6	1.6	1.6			
Chemicals and allied products	5.7	5.6	5.6	5.7	5.7	5.7	5.6	5.6			
Petroleum and coal products	2.1	2.0	2.1	2.1	2.2	2.1	2.0	2.0			
Rubber and miscellaneous plastic products	1.9	2.0	1.9	1.9	1.9	1.9	2.0	1.9			
Other nondurable goods 2	7.5	7.4	7.4	7.5	7.5	7.5	7.4	7.6			
Finished goods											
Manufacturing	137.5	138.4	137.5	137.5	137.6	137.7	138.4	138.9			
Durable goods	69.9	70.7	70.3	69.9	70.1	70.4	70.7	71.4			
Primary metal industries	6.7	6.8	6.5	6.7	6.6	6.8	6.8	6.7			
Fabricated metal products	7.8	8.1	7.8	7.8	8.0	8.0	8.1	8.1			
Industrial machinery and equipment	18.1	18.8	18.3	18.1	18.3	18.7	18.8	19.3			
Electronic and other electric equipment	12.2	12.4	12.2	12.2	12.3	12.3	12.4	12.5			
Motor vehicles and equipment	3.5	3.3	3.2	3.5	3.3	3.3	3.3	3.2			
Other transportation equipment Other durable goods ¹	2.7 19.2	2.1 19.6	3.5 19.1	2.7 19.2	2.8 19.2	2.2 19.5	2.1 19.6	2.2 19.7			
Nondurable goods	67.6	67.7	67.3	67.6	67.5	67.4	67.7	67.6			
Food and kindred products	16.5	16.5	16.4	16.5	16.4	16.3	16.5	16.4			
Paper and allied products	6.4	6.5	6.3	6.4	6.4	6.5	6.5	6.5			
Chemicals and allied products	18.1	18.2	18.1	18.1	18.1	18.2	18.2	18.4			
Petroleum and coal products	4.8	4.4	4.7	4.8	4.8	4.6	4.4	4.2			
Rubber and miscellaneous plastic products	6.6	6.7	6.6	6.6	6.6	6.6	6.7	6.7			
Other nondurable goods 2	15.2	15.2	15.11	15.2	15.0	15.1	15.2	15.3			

and leather products.

P Preinianary.

Revised.

1. Includes lumber and wood products; furniture and fixtures; stone, clay, and glass products; instruments and related products and miscellaneous manufacturing industries.

2. Includes tobacco manufacturers; textile mill products; apparel products; printing and publishing; and leather and leather products.

3. Prior to 1981, inventories and sales of auto and home supply stores are included in motor vehicle dealers. Beginning with 1981, these inventories are included in "other durable goods".

NOTE.—Manufacturing inventories are classified by the type of product produced by the establishment holding the inventory. Trade inventories are classified by the type of product sold by the establishment holding the inventory.

Table 4.—Real Manufacturing Inventories by Stage of Fabrication, Seasonally Adjusted, End of Period

P Preliminary.

* Revised.

1. Includes lumber and wood products; furniture and fixtures; stone, clay, and glass products; instruments and related products; and miscellaneous manufacturing industries.

2. Includes tobacco manufacturers; textile mill products; apparel products; printing and publishing; and leather and leather conclude.

and learner products.

NOTES.—Manufacturing inventories are classified by the type of product produced by the establishment holding the inventory. Trade inventories are classified by the type of product sold by the establishment holding the inventory. Chained (1992) dollar series are calculated as the product of the chain-type quantity index and the 1992 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line is the difference between the first line and the sum of the most detailed lines for inventories.

U.S. International Transactions, Third Quarter 1996

By Lori A. Trawinski

THE U.S. current-account deficit increased to \$48.0 billion in the third quarter of 1996 from \$40.2 billion (revised) in the second quarter (table A, chart 1). The increase was accounted for by increases in the deficits on goods and services and on investment income.

In the capital account, net recorded capital inflows were \$69.3 billion in the third quarter, compared with net inflows of \$49.8 billion in the second. Acquisitions of U.S. assets by foreign residents accelerated sharply, while acquisitions of foreign assets by U.S. residents accelerated much less.

The statistical discrepancy—errors and omissions in recorded transactions—was an outflow of \$21.4 billion in the third quarter, compared with an outflow of \$9.6 billion in the second.

The following are highlights for the third quarter of 1996:

- The deficit on goods increased, as imports increased and exports decreased. The surplus on services decreased, as receipts decreased and payments increased.
- The deficit on investment income increased, as the increase in income payments outpaced the increase in income receipts. The increase in income payments largely reflected a strong rise in U.S. Government payments and higher payments on foreign direct investment in the United States.
- Capital outflows for U.S. assets abroad increased, largely as a result of a surge in claims of U.S. banks and strong net U.S. purchases of foreign securities. In contrast, outflows for direct investment abroad slowed sharply.
- Capital inflows for foreign assets in the United States accelerated sharply; net foreign purchases of U.S. Treasury, corporate, and agency

Table A.—Summary of U.S. International Transactions
[Millions of dollars, seasonally adjusted]

	Lines in tables 1 and 10 in which transactions are in-			19	95			1996		Change:	Janu	ary-Septem	ber
Line	cluded are indicated in ()	1995	1	=	111	IV	_	117	<i>P</i>	1996 11-111	1995	1996	Change: 1995–96
1 2 3 4	Exports of goods, services, and income (1) Goods, Adjusted, excluding military (2) Services (3) Income receipts on investments (11)	969,189 575,940 210,590 182,659	233,086 138,551 50,435 44,100	241,497 142,983 51,735 46,779	244,479 144,984 54,226 45,269	250,128 149,422 54,193 46,513	252,647 150,028 55,122 47,497	257,007 153,095 55,902 48,010	253,836 149,937 55,596 48,303	-3,171 -3,158 -306 293	719,062 426,518 156,396 136,148	763,490 453,060 166,620 143,810	44,428 26,542 10,224 7,662
5 6 7 8	Imports of goods, services, and income (15)	-1,082,268 -749,364 -142,230 -190,674	-263,501 -183,474 -35,027 -45,000	-274,183 -190,910 -35,632 -47,641	-273,175 -187,532 -36,013 -49,630	-271,409 -187,448 -35,558 -48,403	-276,612 -192,758 -36,619 -47,235	-287,848 -200,091 -37,483 -50,274	-292,375 -201,530 -37,837 -53,008	-4,527 -1,439 -354 -2,734	-810,859 -561,916 -106,672 -142,271	-856,835 -594,379 -111,939 -150,517	-45,976 -32,463 -5,267 -8,246
9	Unilateral transfers (29)	-35,075	-8,639	-8,290	-8,992	-9 ,154	~10,904	-9 ,369	-9,422	-53	-25,921	-29,695	-3,774
10 11 12	U.S. assets abroad, net (increase/capital outflow (-)) (33) U.S. official reserve assets, net (34) U.S. Government assets, other than official reserve	-307,856 -9,742	-61,747 -5,318	-108,299 -2,722	-39,595 -1,893	-98,214 191	-68,750 17	-50,726 -523	-54,676 7,489	-3,950 8,012	-209,641 -9,933	-174,152 6,983	35,489 16,916
13	assets, net (39)	-280 -297,834	-154 -56,275	-179 -105,398	252 -37,954	-199 -98,206	-152 -68,615	-353 -49,850	72 - 62,237	425 -12,387	-81 -199,627	-433 -180,702	-352 18,925
14 15 16	Foreign assets in the United States,net (increase/capital inflow (+)) (48)	424,462 109,757 314,705	90,995 21,822 69,173	115,421 37,380 78,041	118,816 39,186 79,630	99,229 11,369 87,860	99,471 52,021 47,450	100,549 13,566 86,983	123,999 23,642 100,357	23,450 10,076 13,374	325,232 98,388 226,844	324,019 89,229 234,790	-1,213 -9,159 7,946
17 18	Allocations of special drawing rights (62)	31,548	9,806	33,854	-41,533	29,420	4,148	- 9 ,613	-21,362	-11,749	2,127	-26,827	-28,954
19	Memorandum: Balance on current account (70)	-148,154	-39,054	-40,976	-37,688	-30,435	-34,869	-40,210	-47,961	-7,751	-117,718	-123,040	-5,322

r Revised.
P Preliminary.

Quarterly estimates of U.S. current- and capital-account components are seasonally adjusted when statistically significant seasonal patterns are present. The accompanying tables present both adjusted and unadjusted estimates.

bonds accounted for nearly 80 percent of the third-quarter inflows. Inflows for direct investment were also strong.

• The U.S. dollar depreciated slightly in exchange markets, mostly early in the quarter.

CHART 1 U.S. Current-Account Balance and Its Components Billion \$ 30 20 10 0 -10 -20 Balance on current account -30 -40 -50 -60 30 20 Balance on services ~ 10 Balance on investment income 0 -10 Unilateral transfers, net -20 -30 Balance on goods -40 -50 -60 1989 90 92 93

Seasonally adjusted

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

U.S. dollar in exchange markets

In the third quarter, the dollar was relatively stable; it depreciated only 1 percent on a trade-weighted quarterly average basis against the currencies of 10 industrial countries (table B, chart 2). The dollar appreciated against most currencies early in the quarter, following the release of a strong June nonfarm payroll report that led many market participants to expect a tightening of monetary policy. Subsequently, the dollar weakened as a drop in U.S. stock prices prompted a liquidation of dollar positions. In August and September, the dollar stabilized and began to appreciate, as sharp declines in foreign interest rates (chart 3) led interest-rate differentials to move in favor of dollar assets; as a result, the dollar ended the third quarter only slightly lower than in the second.

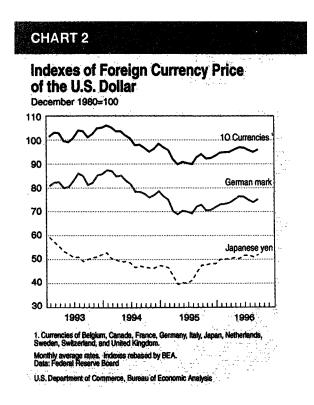


Table B.—Indexes of Foreign Currency Price of the U.S. Dollar [December 1980=100]

	19	95		1996			1995			1996								
	HI	١٧	J	H	111	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.
Trade-weighted average against 10 currencies 1	92.5	92.9	95.1	96.8	95.8	94.3	92.5	92.6	93.6	94.9	95.1	95.2	96.2	97.1	97.0	96.0	95.2	96.2
Selected currencies: ² Canada European currencies:	113.3	113.4	114.5	114.1	114.6	112.9	112.5	113.2	114.5	114.3	115.0	114.2	113.6	114.5	114.2	114.5	114.7	114.5
Belgium France Germany	93.1 108.6 72.8	92.6 108.2 72.4	95.4 110.7 74.7	98.9 113.2 77.4	97.5 111.9 76.2	95.0 110.6 74.3	108.4	92.1 107.3 72.1	93.6 108.8 73.3	95.1 110.1 74.4	95.2 110.8 74.6	96.0 111.1 75.2	97.7 112.1 76.5	99.6 113.9 77.9	99.3 113.7 77.7	97.8 111.7 76.4	96.5 111.2 75.4	98.1 112.7 76.7
Italy	172.6 75.1 66.2	170.7 74.7 64.6	168.1 77.0 66.9	166.3 79.7 69.8	162.9 78.6 68.7	172.6 76.6 66.6	172.6 74.2 64.3	169.8 74.3 64.2	169.8 75.5 65.3		167.2 76.9 67.2	167.2 77.4 67.1	167.2 78.7 68.4	167.2 80.2 70.4	164.6 80.2 70.6	164.6 78.9 69.2	162.1 77.9 67.5	162.1 79.1 69.3
United Kingdom	149.2 44.8	150.5 48.3	153.4 50.4	154.1 51.2	151.1 51.9	150.6 47.8	148.8 48.0	150.3 48.5	152.4 48.5		152.9 50.4	153.7 50.4	154.9 51.0	155.0 50.6		151.2 52.0	151.5 51.3	150.6 52.3

Currencies of Belgium, Canada, France, Germany, Italy, Japan, Netherlands, Sweden, Switzerland, and United Kingdom. Data: Federal Reserve Board. Monthly and quarterly average rates. Index rebased by BEA.
 Data: Federal Reserve Board. Monthly and quarterly average rates. Indexes prepared by BEA.

On a quarterly average basis, the dollar depreciated 2 percent against the German mark in the third quarter after strong appreciation in the second. Most of the depreciation occurred early in the quarter, concurrently with the sharp decline in U.S. stock prices. Later, the dollar stabilized and then appreciated after the Bundesbank cut its repurchase rate late in August. As a result, dollar assets became comparatively more attractive, and the dollar continued to recover.

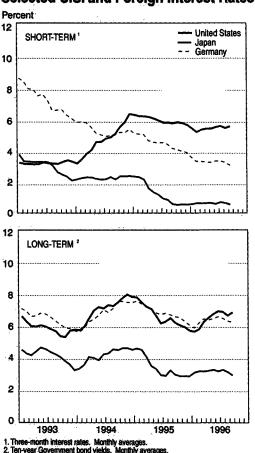
In contrast to the declines against the European currencies, the dollar appreciated 1 percent against the Japanese yen on a quarterly average basis. Following the strong June nonfarm payroll report, the dollar reached its highest level against the yen in over 2 years. However, this appreciation ended abruptly as U.S. stock prices fell and market participants liquidated dollar positions. The dollar stabilized and began to recover in mid-quarter, as sharp declines in Japanese stock prices and falling

CHART 3

Data: Federal Reserve Board.

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

Selected U.S. and Foreign Interest Rates



Japanese interest rates supported the dollar. The dollar further recovered late in the quarter, following the report of a decrease in second-quarter Japanese gross domestic product.

The U.S. dollar was unchanged against the Canadian dollar. Despite sharp drops in Canadian short- and long-term interest rates, the U.S. dollar remained stable throughout the quarter.

The U.S. dollar depreciated 1 percent against the Mexican peso. The strength of the Mexican economic recovery and falling Mexican domestic interest rates contributed to the peso's appreciation.

On a quarterly average basis against the currencies of the newly industrialized countries in Asia, the U.S. dollar appreciated 4 percent against the South Korean won and less than 1 percent against both the Singapore dollar and the Taiwan dollar; it was unchanged against the Hong Kong dollar.

Current Account

Goods and services

The deficit on goods and services increased to \$33.8 billion in the third quarter from \$28.6 billion in the second. The deficit on goods increased \$4.6 billion, and the surplus on services decreased \$0.7 billion.

Goods.—The deficit on goods increased to \$51.6 billion in the third quarter from \$47.0 billion in the second, as imports increased and exports decreased.

Exports.—Exports decreased \$3.2 billion, or 2 percent, to \$149.9 billion in the third quarter. Quantity, measured in chained (1992) dollars, decreased 1 percent (table C).

Nonagricultural exports decreased \$3.1 billion to \$135.0 billion; quantity decreased 2 percent, and prices decreased 1 percent. In value, a drop in industrial supplies and materials largely reflected a sharp decrease in nonmonetary gold; decreases also occurred in chemicals and in other nonferrous metals. Capital goods also decreased; a sharp decline in civilian aircraft largely reflected lower shipments to Western Europe and Asia. Despite an increase in new chip orders, semiconductors decreased for the third consecutive quarter, reflecting an oversupply and continued depressed prices. Consumer goods decreased moderately, mostly because of decreases in medical, dental, and pharmaceutical preparations and in unmanufactured goods. In contrast, automotive products increased as exports of passenger cars accelerated.

Agricultural exports decreased slightly to \$15.0 billion. Quantity increased 2 percent, but prices decreased 3 percent. In value, corn dropped sharply, mainly to Mexico and to developing countries in Asia; meat products and poultry also decreased. These decreases were nearly offset by a surge in wheat to developing countries, reflecting a sharp increase in quantity; wheat prices began to fall in the third quarter, as world supplies of wheat increased after a year of tight supply. Soybeans also increased.

Imports.—Imports increased \$1.4 billion, or 1 percent, to \$201.5 billion in the third quarter. Quantity, measured in chained (1992) dollars, increased 2 percent (table C).

Nonpetroleum imports increased \$1.1 billion, or 1 percent, to \$183.7 billion; quantity increased 2 percent, while prices decreased 1 percent. In value, consumer goods and automotive products both increased for the third consecutive quarter; other major commodity categories decreased. By commodity, the increase in consumer goods was widespread; by area, it was more than accounted for by the developing countries in Asia, mainly China. The increase in automotive products reflected growth in parts and accessories and in passenger cars. Industrial supplies and materials decreased; a sharp drop in nonmonetary gold was partly offset by increases in building materials and in iron and steel products. Capital goods decreased, largely as a result of a continued decline in semiconductors, which reflected declines in prices and in quantity.

Petroleum imports increased \$0.4 billion, or 2 percent, to \$17.9 billion. Nearly all of the increase was accounted for by an increase in quantity; the average number of barrels imported daily increased to 10.0 million from 9.8 million. The average price per barrel increased to \$19.58 from \$19.52. The increase in imports occurred as domestic consumption increased and as domestic production decreased. Inventories increased only slightly in the third quarter, following a buildup in the second.

Balances by area.—The deficit with industrial countries decreased to \$21.9 billion in the third quarter from \$23.9 billion in the second. The decrease reflected smaller deficits with Canada and with Japan. In contrast, the deficit with Western Europe increased.

The deficit with Asia excluding Japan increased to \$24.4 billion from \$15.9 billion; an increase in the deficit with China accounted for nearly half of the increase. In contrast, the deficit with Latin America decreased to \$3.2 billion from \$5.2 billion, largely reflecting an increase in exports, mostly to Mexico and Brazil.

Services.—The surplus on services decreased to \$17.8 billion in the third quarter from \$18.4 billion in the second, as receipts decreased and payments increased.

Travel receipts decreased to \$15.7 billion from \$16.1 billion. Receipts from Canada and from overseas decreased as a result of a decrease in the number of foreign visitors. In contrast, receipts from Mexico increased, reflecting an increase in expenditures in the border area. Travel payments were \$11.9 billion, down from \$12.1 billion. Payments to Canada and to countries overseas decreased as a result of a decline in the number of U.S. travelers.

"Other" transportation receipts were unchanged at \$7.3 billion. An increase in freight receipts was offset by a decrease in port expenditure re-"Other" transportation payments were unchanged at \$7.3 billion; a decrease in port expenditure payments was offset by an increase in freight payments.

Receipts for royalties and license fees were unchanged at \$7.2 billion. Payments for royalties and license fees increased to \$2.2 billion from \$1.7 billion; the increase largely reflected

Table C.—U.S. Trade in Goods, Current and Chained (1992) Dollars

[Balance of payments basis, millions of dollars, quarters seasonally adjusted]

				Cu	rrent dolla	ars				Chained (1992) dollars ¹								
	1004	1005		19	95			1996		1994	1995		19	95			1996	
	1994	1994 1995 I II III IV				1	"	III P	1334	1990	_	11	HR	IV	l	*	<i>P</i>	
Exports	47,062		13,876	13,452	14,732	15,168	15,811	15,055	14,985	504,873 44,457 460,584	49,576	12,707	12,032	12,495	12,342	12,619	11,379	11,634
Petroleum and products Nonpetroleum products	icultural products						13,982	17,515	17,871	60,206	59,176	14,459	14,639	15,388	14,690	13,789	15,500	15,773

^{1.} Because chain indexes use weights of more than one period, the corresponding chained dollar estimates are usually not additive.

payments for broadcast rights to the Summer Olympic Games.

"Other" private services receipts increased to \$17.0 billion from \$16.7 billion as a result of a step-up in affiliated service receipts. "Other" private service payments increased to \$9.5 billion from \$9.4 billion.

Transfers under U.S. military agency sales contracts, at \$3.5 billion, and U.S. direct defense expenditures abroad, at \$2.8 billion, were unchanged.

Investment income

The deficit on investment income increased to \$4.7 billion in the third quarter from \$2.3 billion in the second. Income receipts on U.S. assets abroad increased to \$48.3 billion from \$48.0 billion, and income payments on foreign assets in the United States increased to \$53.0 billion from \$50.3 billion.

Direct investment income.—Income receipts on U.S. direct investment abroad were unchanged at \$23.5 billion in the third quarter. Total earnings were virtually unchanged; reinvested earnings declined \$0.5 billion, while distributed earnings rose by the same amount. Net interest receipts increased slightly. By area, earnings of affiliates in Western Europe and Japan decreased for the second consecutive quarter. In contrast, earnings of affiliates in Latin America increased for the fourth consecutive quarter. Earnings of affiliates in Canada also increased.

Income payments on foreign direct investment in the United States were \$9.5 billion, up from \$8.7 billion. The increase reflected higher earnings and increased net interest payments. The increase in earnings was in "other" industries, mainly in banking and in wholesale trade. By area, the increase in earnings resulted from an increase in earnings of U.S. affiliates with British parents and from a decrease in losses of affiliates with South Korean parents. In contrast, earnings of affiliates with Canadian parents decreased.

Portfolio investment income.—Receipts of income on "other" private investment abroad increased to \$23.5 billion from \$23.2 billion as a result of an increase in U.S. holdings of foreign assets. Payments of income on "other" private investment in the United States increased to \$25.1 billion from \$24.7 billion; the increase largely reflected an increase in foreign holdings of U.S. corporate bonds.

Receipts of income on U.S. Government assets were unchanged at \$1.3 billion. Payments of income on U.S. Government liabilities increased sharply to \$18.5 billion from \$16.8 billion, reflecting

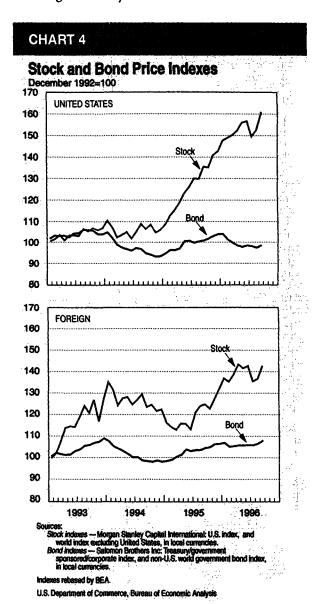
increased interest payments as a result of the recent surge in foreign holdings of U.S. Treasury bonds.

Unilateral transfers

Net unilateral transfers increased slightly to \$9.4 billion in the third quarter. An increase in U.S. Government grants was nearly offset by a decrease in private remittances and other transfers.

Capital Account

Net recorded capital inflows—that is, net changes in U.S. assets abroad less net changes in foreign assets in the United States—were \$69.3 billion in the third quarter, up from net inflows of \$49.8 billion in the second. Acquisitions of U.S. assets by foreign residents accelerated more than acquisitions of foreign assets by U.S. residents.



During the third quarter, world stock markets were volatile; stock prices dropped sharply early in the quarter but recovered by the end of the quarter (chart 4). Conditions in world bond markets were much less volatile. Overseas bond markets rallied as interest rates fell in most foreign countries. In contrast, U.S. bond prices were mixed. Bond prices dropped early in the quarter, reflecting the market's initial response to the strong June U.S. nonfarm payroll report, and then recovered. Bond prices slid again in mid-quarter after the release of additional economic data that indicated strength in the U.S. economy and then dropped further after the Federal Reserve decided to hold interest rates steady in late August. By the end of the quarter, prices recovered as the economy appeared to weaken. In exchange markets, the U.S. dollar depreciated slightly, mostly early in the quarter.

U.S. assets abroad

U.S. assets abroad increased \$54.7 billion in the third quarter, compared with an increase of \$50.7 billion in the second. Most of the third-quarter capital outflows were accounted for by increases in claims reported by U.S. banks and by net U.S. purchases of foreign securities.

U.S. official reserve assets.—U.S. official reserve assets decreased \$7.5 billion in the third quarter, in contrast to an increase of \$0.5 billion in the second (table D). U.S. holdings of Mexican pesos decreased as a result of Mexico's prepayment of \$7.0 billion of drawings under their medium-term swap facility with the U.S. Treasury's Exchange Stabilization Fund.

Claims reported by banks.—U.S. claims on foreigners reported by U.S. banks increased \$32.5 billion in the third quarter, following virtually no change in the second. In the third quarter, banks' domestic customers' claims increased strongly and banks' own claims increased moderately.

Banks' domestic customers' claims surged \$20.7 billion, following a decrease of \$1.0 billion; nearly all of the increase was accounted for by a runup in dollar deposits abroad and by a record increase in foreign commercial paper placed in the United States. Foreign commercial paper rose sharply as a result of increased issuance by government-related entities in Western Europe and strong issuance by several issuers new to the U.S. commercial paper market.

Banks' own claims payable in dollars increased \$8.6 billion, following an increase of \$4.4 billion. The third-quarter increase, which was mostly accounted for by U.S.-owned banks, was largely the result of an increase in lending to own foreign offices in the United Kingdom and to unaffiliated foreign banks. In contrast, U.S.-owned banks' claims on other foreigners decreased; these transactions included a surge in lending by U.S. securities brokers and dealers to the Netherlands Antilles to finance purchases of U.S. Treasury bonds in July; most of these loans were repaid in August and September. Foreign-owned banks' claims increased; an increase in lending to other foreigners was partly offset by repayments from own foreign offices and unaffiliated foreign banks.

Banks' own claims payable in foreign currencies increased \$3.1 billion, following a decrease of \$3.3 billion.

Table D.—Selected Transactions with Official Agencies [Millions of dollars]

				1995				1996		Change:	January-September			
Line		1995	1	R	H	IV	ı	ll r	<i>P</i>	1996 II-III	1995	1996	Change: 1995-96	
1 2 3 4	Changes in foreign official assets in the United States, net (decrease –) (table 1, line 49)	109,757 23,081 3,959 82,717	21,822 14,067 -412 8,167	37,380 7,175 -341 30,546	39,186 5,483 6,147 27,556	11,369 -3,644 -1,435 16,448	52,021 39,785 -992 13,228	13,566 10,697 5,555 -2,686	23,642 10,631 5,347 7,664	10,076 66 208 10,350	98,388 26,725 5,394 66,269	89,229 61,113 9,910 18,206	-9,159 34,388 4,516 -48,063	
5	Changes in U.S. official reserve assets, net (increase -) (table 1, line 34)	-9 ,742	-5,318	-2,722	-1,893	191	17	-523	7,489	8,012	-9,933	6,983	16,916	
	Activity under U.S. official reciprocal currency arrangements with foreign monetary authorities: ³													
6 6a 6b	Foreign drawings, or repayments (-), net	11,800 18,800 -7,000	5,000 6,000 –1,000	5,000 7,000 –2,000		-700 1,300 -2,000	-1,300 -1,300	1	-7,000 -7,000	-7,000 -7,000	12,500 17,500 -5,000	-8,300 -8,300	-17,500	

Consists of transactions of the Federal Reserve System and the U.S. Treasury Department's Exchange Sta-bilization Fund.

P Preliminary.

 Western Europe, Canada, Japan, Australia, New Zealand, and South Africa.
 Based on data for Ecuador, Venezuela, Indonesia, and other Asian and African oil-exporting countries.
 Beginning in January 1993, excludes Ecuador.

Foreign securities.—Net U.S. purchases of foreign securities were \$21.3 billion in the third quarter, up from \$20.2 billion in the second. A sharp stepup in net U.S. purchases of foreign bonds more than accounted for the increase. In contrast, net U.S. purchases of foreign stocks dropped sharply, following five quarters of strong net purchases.

Net U.S. purchases of foreign bonds were \$14.9 billion, up from \$2.8 billion; gross trading volume (purchases plus sales) increased 15 percent. U.S. investors shifted funds from foreign stock markets into foreign bond markets as overseas bond markets rallied. Transactions in outstanding bonds shifted to net purchases of \$7.4 billion from net sales of \$2.2 billion. The shift was more than accounted for by a shift to large net purchases from net sales of bonds from the United Kingdom and by an increase in net purchases of bonds from the Caribbean; partly offsetting was a shift to large net sales of Japanese bonds that was prompted, in part, by further declines in Japanese interest rates, which were already at comparatively low levels. New issues of foreign bonds placed in the United States were \$12.1 billion, up from \$8.4 billion. New issues from the developing countries in Latin America and Asia accounted for over half of the third-quarter placements; the placements included the U.S.-placed portion of a large global bond issue by Mexico.

Net U.S. purchases of foreign stocks dropped sharply to \$6.5 billion from \$17.4 billion; gross trading volume decreased 16 percent. Foreign stock prices declined sharply early in the quarter, and although most prices recovered by the end of the quarter, rallying foreign bond markets diverted investors away from stocks. This diversion was reflected in a slowdown in the flow of funds into U.S. internationally and globally targeted equity mutual funds. Net purchases from Western Europe, Japan, and Canada decreased sharply. In contrast, net purchases from emerging markets in Asia increased.

Direct investment.—Net capital outflows for U.S. direct investment abroad dropped to \$8.4 billion in the third quarter from \$26.2 billion in the second. Net intercompany debt more than accounted for the drop; debt flows shifted to large inflows from large outflows. Finance affiliates accounted for most of the shift; these flows largely reflected short-term financing arrangements related to securities trading operations. Reinvested earnings decreased, reflecting an increase in distributed earnings. In contrast, equity capital outflows increased as a result of several large acquisitions.

Foreign assets in the United States

Foreign assets in the United States increased \$124.0 billion in the third quarter, compared with an increase of \$100.5 billion in the second. Nearly 80 percent of the third-quarter inflows were accounted for by inflows into U.S. Treasury, corporate, and agency bonds.

Foreign official assets.—Foreign official assets in the United States increased \$23.6 billion in the third quarter, following an increase of \$13.6 billion in the second (table D). A sharp increase in foreign official holdings of U.S. Treasury bonds more than accounted for the third-quarter increase. Dollar assets of industrial countries increased by nearly the same amount as in the second quarter, and dollar assets of developing countries excluding OPEC members increased sharply, following a decrease.

Liabilities reported by banks.—U.S. liabilities reported by U.S. banks, excluding U.S. Treasury securities, increased \$0.3 billion in the third quarter, following an increase of \$1.9 billion in the second. In the third quarter, an increase in banks' custody liabilities more than offset a decrease in banks' own liabilities.

Banks' custody liabilities increased \$2.4 billion, following an increase of \$0.2 billion. The third-quarter increase largely reflected an increase in holdings of negotiable certificates of deposit held in custody by U.S. banks on behalf of their foreign customers.

Banks' own liabilities payable in dollars decreased \$1.6 billion, following a \$2.4 billion decrease. In the third quarter, U.S.-owned banks made repayments to their own foreign offices, continuing a trend that began in the second quarter of 1995; borrowing from other unaffiliated foreign banks and from other foreigners also decreased. In contrast, liabilities of foreign-owned banks increased, largely reflecting a runup in time deposits.

Banks' own liabilities payable in foreign currencies decreased \$0.5 billion, following an increase of \$4.1 billion.

U.S. Treasury securities.—Net foreign purchases of U.S. Treasury securities increased to a record \$42.0 billion in the third quarter from \$31.2 billion in the second. Net foreign purchases of U.S. Treasury bonds and notes increased to a record \$43.1 billion from \$30.1 billion (chart 5); gross trading volume (purchases plus sales) increased 24 percent. Most of the net purchases occurred early in the quarter when stock prices tumbled and investors sought the relative stability of the bond market; in addi-

tion, uncertainties about interest rates prompted a surge in buying by hedge funds. Net purchases by investors from the United Kingdom and Asian countries excluding Japan increased sharply and accounted for most of the third-quarter increase. In contrast, net purchases by investment funds in the Caribbean slowed; large net purchases early in the quarter were nearly offset by large net sales later in the quarter.

Transactions in Treasury bills and certificates shifted to net sales of \$1.1 billion from net purchases of \$1.1 billion, as foreign investors focused their attention on long-term securities.

Other U.S. securities.—Net foreign purchases of U.S. securities other than U.S. Treasury securities increased to \$33.0 billion in the third quarter from \$29.1 billion in the second. A strong increase in net foreign purchases of U.S. corporate and agency bonds (chart 5) more than offset a sharp drop in net foreign purchases of U.S. stocks.

Net foreign purchases of U.S. federally-sponsored agency bonds increased to \$12.2 billion from \$5.7 billion; gross trading volume was unchanged. Net purchases included \$2.9 billion of new agency bond issues sold abroad. Most of the step-up in net purchases is attributable to Japanese and other Asian investors, who accelerated their net purchases, and to investment funds in the Caribbean, which shifted from net sales to net purchases.

Net foreign purchases of U.S. corporate bonds were \$19.2 billion, up from \$17.6 billion; gross trading volume decreased 2 percent. An increase in net purchases by investors from Western Eu-

rope accounted for most of the increase; partly offsetting the increase was a slowdown in net purchases by investors from Asia, Canada, and the Caribbean. New issues sold abroad by U.S. corporations totalled \$12.1 billion, up from \$11.6 billion. The volume of new issues denominated in foreign currencies increased, largely reflecting cheaper financing opportunities available by issuing bonds in a foreign currency and then swapping them into dollars rather than by issuing bonds directly in dollars.

Net foreign purchases of U.S. stocks dropped to \$1.6 billion from \$5.9 billion; gross trading volume decreased 9 percent. U.S. stock prices fell early in the quarter, as sharp drops in technology stock prices reflected concern about weakening corporate earnings. Although stock prices began to recover in mid-quarter, many investors shifted their funds to the relatively stable bond market. Japanese and other Asian investors shifted to net sales of U.S. stocks from net purchases, and investment funds in the Caribbean slowed their net purchases; partly offsetting was an increase in net purchases by Western European investors.

Direct investment.—Net capital inflows for foreign direct investment in the United States were \$25.1 billion in the third quarter, up from \$17.4 billion in the second. Equity capital inflows increased, especially from the United Kingdom and, to a lesser extent, from Japan and Canada, reflecting an increase in foreign acquisitions of U.S. companies. Net intercompany debt inflows also increased. Reinvested earnings were up, largely reflecting a decrease in distributed earnings.

Tables 1 through 10 follow.

Net Private Foreign Purchases of U.S. Bonds Billion \$ 80 40 40 20 20 1993 1994 1995 1996

Table 1.—U.S. International Transactions[Millions of dollars]

					Not seasons	lly adjusted			<u> </u>		Seasonally	adjusted		
Line	(Credits +; debits -) 1	1995		1995			1996			1995	<u>-</u>		1996	
			ji j	111	IV	ı	Hr	III P	!!	III	١٧	ı	nr n	<i>P</i>
1	Exports of goods, services, and income	969,189	242,306	243,599	250,988	251,913	257,059	252,830	241,497	244,479	250,128	252,647	257,007	253,836
2	Goods, adjusted, excluding military 2	575,940	144,829	140,969	151,001	150,885	154,329	145,580	142,983	144,984	149,422	150,028	153,095	149,937
3	Services 3 Transfers under U.S. military agency sales contracts 4	210,590 13,405	50,418 3,327	57,921 3,589	53,232 3,334	53,506 3,092	54,562 3,500	59,264 3,510	51,735 3,327	54,226 3,589	54,193 3,334	55,122 3,092	55,902 3,500	55,596 3,510
5 6 7	Travel Passenger fares Other transportation	61,137 18,534 28,063	14,736 4,529 6,937	18,704 5,656 7,175	14,567 4,437 7,290	14,486 4,470 6,839	16,052 4,813 7,274	18,665 { 5,646 7,334	14,825 4,635 6,951	15,682 4,815 7,117	15,867 4,836 7,211	16,235 4,869 6,965	16,133 4,911 7,288	15,651 4,814 7,275
8 9 10	Royalties and license fees 5	26,953 61,724 775	6,476 14,278 135	6,877 15,654 266	7,622 15,796 186	6,813 17,532 274	7,030 15,736 157	7,023 16,895 191	6,615 15,247 135	7,014 15,743 266	7,015 15,744 186	7,186 16,501 274	7,166 16,747 157	7,161 16,994 191
11 12	Income receipts on U.S. assets abroad	182,659 88,882	47,059 23,511	44,709 21,185	46,755 22,809	47,522 23,409	48,167 23,973	47,986 23,089	46,779 22,962	45,269 21,877	46,513 22,592	47,497 23,467	48,010 23,527	48,303 23,531
13 14	Other private receipts	89,064 4,713	22,421 1,127	22,358 1,166	22,835 1,111	22,806 1,307	23,218 976	23,494 1,403	22,421 1,396	22,358 1,034	22,835 1,086	22,806 1,224	23,218 1,265	23,494 1,278
15	imports of goods, services, and income	-1,082,268	-274,489	-279,312	-273,868	-267,971	-287,807	-298,795	-274,183	-273,175	-271,409	-276,612	-287,848	-292,375
16	Goods, adjusted, excluding military 2	-749,364	-190,056	-190,203	-191,552	-187,248	-198,889	-204,509	-190,910	-187,532	-187,448	-192,758	-200,091	-201,530
17 18	Services ³		-36,578 -2,468	-39,088 -2,469	-34,226 -2,356	-33,770 -2,603	-38,435 -2,775	-40,889 -2,800	-35,632 -2,468	-36,013 -2,469	-35,558 -2,356	-36,619 -2,603	-37,483 -2,775	~37,837 ~2,800
19 20 21	Travel Passenger fares Other transportation	-45,855 -14,313 -29,205	-12,563 -3,828 -7,306	-13,787 -4,215 -7,642	-10,100 -3,198 -7,163	-10,145 -3,247 -6,732	-13,185 -3,732 -7,220	-14,301 -3,984 -7,471	-11,539 -3,658 -7,380	-11,377 -3,716 -7,434	-11,541 -3,563 -7,140	-12,276 -3,541 -6,890	-12,132 -3,567 -7,284	-11,858 -3,517 -7,288
22 23 24	Royalties and license fees 5	-6,312 -33,970 -2,755	-1,450 -8,332 -631	-1,643 -8,632 -700	-1,765 -8,958 -686	-1,553 -8,799 -691	-1,659 -9,253 -612	-2,216 -9,425 -692	-1,508 -8,448 -631	-1,619 -8,698 -700	-1,690 -8,582 -686	-1,596 -9,022 -691	-1,724 -9,389 -612	-2,187 -9,495 -692
25 26 27	Income payments on foreign assets in the United States Direct investment payments	-190,674 -31,418 -97,977	-47,855 -8,202 -24,592	-50,022 -9,454 -24,761	-48,090 -6,942 -24,976	-46,953 -6,667 -24,122	-50,482 -8,925 -24,725	-53,396 -9,852 -25,051	-47,641 -7,988 -24,592	-49,630 9,062 24,761	-48,403 -7,255 -24,976	-47,235 -6,949 -24,122	-50,274 -8,717 -24,725	-53,008 -9,464 -25,051
28 29	Other private payments U.S. Government payments	-61,279 - 35,075	-15,061 - 7,915	~15,807 ~8,980	-16,172 - 9,389	-16,164 - 10,979	-16,832 - 8,871	-18,493 -9,688	~15,061 - 8,290	-15,807 - 8,992	-16,172 - 9,154	-16,164 - 10,904	-16,832 -9,369	-18,493 - 9,422
30	U.S. Government grants ⁴	-10,959	-2,381	-2,933	-2,799	-4,259	-2,364	-2,502	-2,381	-2,933	-2,799	-4,259	-2,364	-2,502
31 32	U.S. Government pensions and other transfers	-3,420 -20,696	-804 -4,730	-900 -5,147	-1,007 -5,583	-831 -5,889	-781 -5,726	-1,248 -5,938	-967 -4,942	-964 -5,095	-731 -5,624	-960 -5,685	-1,029 -5,976	-1,034 -5,886
33	U.S. assets abroad, net (increase/capital outflow (-))	1 '	-109,762	-40,630	-94,529	-70,051	-52,420	-58,320	-108,299	-39,595	-98 ,214	-68,750	-50,726	-54,676
34 35	U.S. official reserve assets, net 7	-9,742	-2,722	-1,893	191	17	-523	7,489	-2,722	-1,893	191	17	-523	7,489
36 37 38	Special drawing rights Reserve position in the International Monetary Fund Foreign currencies	-808 -2,466 -6,468	156 786 1,780	362 -991 -1,264	-147 -163 501	-199 -849 1,065	~133 ~220 ~170	848 -183 6,824	-156 -786 -1,780	362 - 9 91 -1,264	-147 -163 501	-199 -849 1,065	-133 -220 -170	848 -183 6,824
39 40 41 42	U.S. Government assets, other than official reserve assets, net	-280 -4,640 4,258 102	-179 -815 647 -11	252 -1,014 1,523 257	-199 -1,199 1,025 -25	-152 -1,010 1,005 -147	-353 -1,489 875 261	72 -1,108 1,183 -3	-179 -815 647 -11	252 -1,014 1,523 -257	-199 -1,199 1,025 -25	-152 -1,010 1,005 -147	-353 -1,489 875 261	72 -1,108 1,183 -3
43 44 45	U.S. private assets, net	-297,834 -95,509 -98,960	-106,861 -19,710 -23,011	-38,989 -19,126 -35,839	-94,521 -40,432 -32,539	-69,916 -24,503 -34,420	-51,544 -27,896 -20,200	-63,881 -10,085 -21,314	-105,398 -18,247 -23,011	-37,954 -18,091 -35,839	-98,206 -44,117 -32,539	-68,615 -23,202 -34,420	-49,850 -26,202 -20,200	-62,237 -8,441 -21,314
46 47	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns	-34,219 -69,146	-22,904 -41,236	7,500 8,476	-14,278 -7,272	-12,707 1,714	-3,374 -74	n.a. -32,482	-22,904 -41,236	7,500 8,476	-14,278 -7,272	-12,707 1,714	-3,374 -74	n.a. -32,482
48	Foreign assets in the United States, net (incresse/capital inflow (+))	424,462	115,740	119,449	98,530	99,219	100,852	124,635	115,421	118,816	99,229	99,471	100,549	123,999
49	Foreign official assets in the United States, net	109,757	37,380	39,186	11,369	52,021	13,566	23,642	37,380	39,186	11,369	52,021	13,566	23,642
50 51	U.S. Government securities U.S. Treasury securities?	72,547 68,813 3,734	26,534 25,208	21,007 20,489	13,748 12,984 764	55,652 55,600	-2,126 -3,384	26,552 25,335	26,534 25,208	21,007 20,489	13,748 12,984 764	55,652 55,600	-2,126 -3,384 1,258	26,552 25,335
52 53	Other 10	1,082	1,326 235	518 71	1,249	-156	1,258 220	1,217 755 –2,080	1,326 235	518 -71	1,249	52 -156	220	1,217 755
54 55	U.S. liabilities reported by U.S. banks, not included elsewhere Other foreign official assets 12	3,266	2,949	18,478 -228	-3,908 280	-3,264 -211	14,187 1,285	-2,080 -1,585	2,949	18,478 -228	-3,908 280	-3,264 -211	14,187 1,285	-2,080 -1,585
56 57	Other foreign assets in the United States, net	314,705 60,236	78,360 10,011	80,263 25,620	87,161 14,069	47,198 28,438	87,286 17,731	100,993 25,785	78,041 9,692	79,630 24,987	87,860 14,768	47,450 28,690	86,983 17,428	100,357 25,149
58 59 60	U.S. Treasury securities U.S. securities other than U.S. Treasury securities U.S. iabilities to unaffiliated foreigners reported by U.S. nonbanking	60,236 99,340 95,268	30,368 20,496	37,269 31,971	1,734 27,321	11,832 35,993	31,212 29,122	41,982 32,961	30,368 20,496	37,269 31,971	1,734 27,321	11,832 35,993	31,212 29,122	41,982 32,961
61	U.S. liabilities reported by U.S. banks, not included elsewhere	34,578 25,283	7,285 10,200	6,945 21,542	11,272 32,765	6,506 -35,571	7,296 1,925	n.a. 265	7,285 10,200	6,945 -21,542	11,272 32,765	6,506 -35,571	7,296 1,925	n.a. 265
62	Allocations of special drawing rights					***************************************				***************************************				
63 63a	Statistical discrepancy (sum of above items with sign reversed) Of which seasonal adjustment discrepancy	31,548	34,120	-34,126	28,267	-2,131	-8,812	-12,663	33,854 -266	-41, 533 -7,407	29,420 1,153	4,148 6,279	- 9,613 -801	-21,362 -8,699
64 65 66 67 68	Memoranda: Balance on goods (lines 2 and 16)	-173,424 68,360 -105,064 -8,016	-45,227 13,840 -31,387 -795	-49,234 18,833 -30,401 -5,313	-40,551 19,006 -21,546 -1,334	-36,363 19,736 -16,627 569	-44,560 16,127 -28,433 -2,315	-58,929 18,375 -40,554 -5,410	-47,927 16,103 -31,824 -862	-42,548 18,213 -24,335 -4,361	-38,026 18,635 -19,391 -1,890	-42,730 18,503 -24,227 262	-46,996 18,419 -28,577 -2,264	-51,593 17,759 -33,834 -4,705
69 70	67) 13 Unilateral transfers, net (line 29)	-113,079 -35,075 -148,154	-32,183 -7,915 -40,098	-35,714 -8,980 -44,694	-22,880 -9,389 -32,269	-16,058 -10,979 -27,037	-30,748 -8,871 -39,619	-45,964 -9,688 -55,652	-32,686 -8,290 -40,976	-28,696 -8,992 -37,688	-21,281 -9,154 -30,435	-23,965 -10,904 -34,869	-30,841 -9,369 -40,210	-38,539 -9,422 -47,961

Table 2.—U.S. Trade in Goods [Millions of dollars]

\neg		l			Not sea	asonally a	djusted					Seas	onally adj	usted		
Line		1995		19	95			1996			19	95			1996	
			1	11	())	ΙV	1	117	P	1	#	111	IV	_	ll*	1112
A	Balance of payments adjustments to Census trade data:															
	EXPORTS															
1	Exports of goods, Census basis ¹ including reexports and including military grant shipments	584,743	141,211	147,055	143,085	153,392	153,262	157,220	149,698	140,621	145,209	147,100	151,813	152,405	155,986	154,055
	Adjustments:					·	·									
2	Private gift parcel remittances	817	196	209	197	215	226	209	183	196	209	197	215	226	209	183
3	Gold exports, nonmonetary	38		13	25			247	8		13	25			247	8
4	Inland U.S. freight to Canada ²		***************************************		************											
6	Exports transferred under U.S. military agency sales contracts identified in Census documents 4	-8,641	-2,038	-2,239	-2,087	-2.277	-2,160	-2.944	-3,859		-2,239		-2,277	~2,160	-2,944	-3,859
7	Other adjustments, net 5	-1,017	-228	-209	-251	-329	-443	-403	-450	-228	-209	-251	-329	-443	-403	-450
8	Equals: Exports of goods, adjusted to balance of payments basis excluding "military" (table 1, line 2)	575,940	139,141	144,829	140,969	151,001	150,885	154,329	145,580	138,551	142,983	144,984	149,422	150,028	153,095	149,937
	IMPORTS															
9	imports of goods, Census basis \(^1\) (general imports)	743,445	176,206	187,108	189,528	190,603	185,365	195,151	203,000	182,128	187,961	186,857	186,499	190,875	196,353	200,021
	Adjustments:															
10 11	Electric energy	84 3,066	21 625	21 2,205	21	21 236 857	23 1,056	23 2,973	23 794 862	21 625	21 2,205	21	21 236	1,056 935	23 2,973	23 794
12 13	Inland freight in Canada 2	3,350	829		811		935	913		829	853	811	857		913	862
14 15	Imports of U.S. military agencies identified in Census documents ⁴	-470 -111	-111 -17	-113 -18	-120 -37	-126 -39	-98 -33	-135 -36	-132 -38	-111 -17	-113 -18	-120 -37	-126 -39	-98 -33	-135 -36	-132 -38
16	Equals: Imports of goods, adjusted to balance of payments basis, excluding "military" (table 1, line 16)	749,364	177,553	190,056	190,203	191,552	187,248	198,889	204,509	183,474	190,910	187,532	187,448	192,758	200,091	201,530
В	Trade in goods, by area and country, adjusted to balance of payments basis, excluding military: 8															
	EXPORTS															
1	Total, all countries (A-8)	575,940	139,141	144,829	140,969	151,001	150,885	154,329	145,580	138,551	142,983	144,984	149,422	150,028	153,095	149,937
2	Western Europe European Union	132,442 121,482	31,881 29,234	33,906 30,627	31,198 28,921	35,457 32,700	34,895 31,633	36,062 32,480	30,621 27,936	31,805 29,164	33,446 30,208	32,039 29,692	35,152 32,418	34,732 31,489	35,688 32,143	31,477 28,699
4 5	Belgium and Luxembourg	12,838 14,253	3,049 3,707	3,213 3,663	3,254 3,235	3,322 3,648	3,145 3,731	3,125 3,548	3,074 3,205	3,045 3,707	3,166 3,610	3,333 3,313	3,294 3,623	3,138 3,724	3,091 3,507	3,155 3,283
6 7	Germany 9	8,690	5,248 2,088	5,409 2,261 4,210	5,247 1,967 3,752	5,978 2,374	5,847 2,401	5,806 2,301	5,301 1,801	5,240 2,084	5,330 2,233	5,383 2,021	5,929 2,352	5,827 2,387	5,744 2,278	5,447 1,850
9	Netherlands	28,024	3,790 6,573	7,224	6,834	4,473 7,393	4,127 7,263	3,914 9,037	3,490 6,963	3,767 6,571	4,165 7,112	3,868 7,002	4,425 7,339	4,088 7,251 5,074	3,888 8,929	3,592 7,144
10 11	Other	19,570 10,960	4,779 2,647	4,647 3,279	4,632 2,277	5,512 2,757	5,119 3,262	4,749 3,582	4,102 2,685	4,750 2,641	4,592 3,238	4,772 2,347	5,456 2,734	3,243	4,706 3,545	4,228 2,778
12 13	Canada 3	127,585 63,115	32,055 14,787	33,045 15,580	30,146 16,230	32,339 16,518	33,138 17,057	34,066 16,615	32,393 16,168	32,019 14,649	32,580 15,428	30,897 16,771	32,089 16,267	33,067 16,886	33,723 16,577	33,232 16,733
14 15	Japan Australia, New Zealand, and South Africa ¹⁰ Australia	10,500	2,588		2,607	2,642	2,975	2,914	2,894	2,586	2,621	2,670	2,623	2,973	2,879	2,967
16	Eastern Europe		1,172			1,696	1,929	1,638	1,789	1,155		1,450	1,663	1,898	1,642	1
17 18	Latin America and Other Western Hemisphere	95,842 11,155	23,416 2,785	23,507 2,959	23,998 2,519	24,921 2,892	24,665 2,549	26,440 2,924	27,463 3,371	23,338 2,784	23,185 2,915	24,654	24,665 2,872	24,535 2,545	26,244 2.889	28,275 3,464
19	Mexico	46,182	11,566	10,847	11,690	12,079 1,074	12,980 1,062	13,642 1,215	14,076	11,531	10,694	11,999	11,958	12,912	13,545	14,486
21	Other	33,899	8,009		8,507	8,876	8,074	8,659	8,831	7,974	8,398	8,754	8,773	8,023	8,604	9,105
22 23	Other countries in Asia and Africa 8 10		30,884	32,216	35,399 32,722 2,775	37,428 34,641	36,224 33,483	36,594 33,890	34,252 31,490	32,999 30,679	34,269 31,832	36,503 33,713	36,963 34,239	35,935 33,239 3,217	36,342 33,636	35,387 32,497
24 25	Members of OPEC	11,750	3,194 2,905	2,678	2,815	3,339 3,352	3,246 3,119	3,538 2,518	3,286 2,513	3,177 2,857	2,983 2,665	2,871 2,916	3,298 3,312 3,558	3,217 3,081 3,076	3,506 2,502	3,405 2,593
26 27	Hong KongKorea, Republic of	24,200	3,282 5,727	3,752 6,031	3,564 6,137	3,599 6,305	3,093 6,278	3,646 6,359	3,309 6,281	3,268 5,678	3,705 5,963	3,666 6,337	6,222	l 6.220	3,619 6,327	3,412 6,486
23 24 25 26 27 28 29 30 31	Singapore	18,521	3,343 4,605	4,960	4,591	4,262 4,365	4,246 4,319	4,178 4,612	3,906 3,995	3,343 4,576	3,357 4,904	3,968 4,736	4,233 4,305	4,245 4,278	4,125 4,591	4,001 4,147
31	Africa 8 10 Members of OPEC	9,973 1,496	2,297 374	2,369 392	2,601 373	2,706 357	2,673 393	2,627 608	2,681 382	2,260 367	2,357 394	2,705 387	2,651 348	2,627 383	2,626 609	2,802 400
32	International organizations and unallocated						2	••••••						2		
	Memoranda:															
33 34 35	Industrial countries Members of OPEC M	338,123 18,431	4,624	4.607	4,430	88,059 4,770	4,701	90,858 5,361	4,853	4,593	4,555	4,575	4,708	4,655	90,057 5,321	5,025
35	Other countries 8	219,386	52,200	53,872	55,142	58,172	56,923	58,110	57,382	51,898	53,212	56,786	57,490	56,524	57,717	59,198

Table 2.—U.S. Trade in Goods—Continued [Millions of dollars]

			Į, viinini,			sonally a	djusted					Seaso	natly adju	sted		
Line		1995		19		1	.,	1996			19		1		1996	
			1	II	III	١٧	Ī	li r]]] <i>P</i>		11	W	ľV	1	117	HI.P
В	Trade in goods, by area and country, adjusted to balance of payments basis, excluding military 8—Continued:															
	IMPORTS					1										
36	Total, all countries (A-16)	749,364	177,553	190,056	190,203	191,552	187,248	198,889	204,509	183,474	190,910	187,532	187,448	192,758	200,091	201,530
37	Western Europe	147,650 134,193	34,549 31,476	39,574 35,941	35,559 32,218	37,968 34,558	37,984 34,495	41,951 37,550 3,303	39,676 36,106	35,723 32,550	39,749 36,100	35,048 31,752	37,130 33,791	39,123 35,536	42,199 37,776	39,087 35,566
38 39 40	Belgium and Luxembourg	8,755 17,175	2,196 4,195	3,446 4,412	1,463 4,221	1,650	2,601 4,358	3,303	1,730 4,677	32,550 2,252 4,340	3,451 4,431	1,440 4,157	1,612 4,247	2,653 4,496	3,314 4,684	1,704 4,605
41	Germany ⁹	36,764 16,335	l 8.258	9,649 4,089	9,269 4,049	9,588 4 328	9,053 4,374	4,654 9,574 4,469	9,804 4,664	8,553 4,005	9,699 4,109	9,137 3,990	9.375	9,341 4,513	9,636 4,498	9,652 4,592
43	Netherlands United Kingdom	6,396	1,416 6,421	1,630 6,897	1,548	1,650 4,347 9,588 4,328 1,802 6,967	1,527 6,687	4,469 1,902 7,391	2,290	1,467 6,633	1,638 6,927	1,528 6,356	4,231 1,763 6,817	1,573 6,882	1,912 7,435	2,264 6,881
42 43 44 45 46	Other	6,396 26,733 22,035 13,457	5,121 3,073	5,818 3,633	5,220 3,341	5,876 3,410	5,895 3,489	6,257 4,401	6,984 5,957 3,570	5,300 3,173	5,845 3,649	5,144 3,296	5,746 3,339	6,078 3,587	6,297 4,423	5,868 3,521
47	Canada 3	148,087	36,483	37,882	35,226	38,496	38,197			· 1		34,719	37,660	39.315	41,645	38,624
48 49	Japan	123,466	30,697	32,570	31,055	29,144	28,762	41,392 27,953	39,193 28,392	31,746	38,035 32,694	30,571	28,455	29,681	28,134	27,954
50	Australia	3,401	906	825	848	822	828	882	975	936	827	835	803	853	888	961
51	Eastern Europe	7,012			1,623	1,475	1,363	1,678	1,771	2,021	1,959	1,595	1,437	1,405	1,689	1,745
52 53	Latin America and Other Western Hemisphere	104,625 8,829	2,183	25,941 2,081	26,214 2,219	27,110 2,346	27,915 2,059	30,958 2,159	31,528 2,328	26,151 2,259	26,049 2,091	25,863 2,186 15,297	26,562 2,293	28,657 2,124	31,134 2,173	31,097 2,293
54 55	MexicoVenezuela	62,361 9,719	15,144 2,362	15,356 2,479	15,512 2,480	16,349 2,398	16,916 2,649	18,512 3,215 7,072	18,851 3,415	15,640 2,403	15,423 2,485	15,297 2,458 5,922	16,001 2,373 5,895	17,409 2,667 6,457	3,226	18,578 3,388
56	Other	23,716	5,671	6,025	6,003	6,017	6,291		6,934	5,849	l	1			7,111	6,838
57 58	Other countries in Asia and Africa * 10	215,123 199,549	47,600 43,978	51,308 47,216	59,678 55,657	56,537 52,698	52,199 48,263	54,075 49,220	62,974 57,785	49,224 45,528 4,272	51,597 47,491	58,901 54,921	55,401 51,609 4,383	53,724 49,741	54,402 49,527	62,062 56,919
58 59 60	Members of OPEC	17,544 45,542	9,362	4,360 10,764	4,563 13,700	4,447 11,716	4,126 10,059	4,576 11,308	5,232 15,799	9.7111	10.835	4,513 13,522	11,474	4,196 10,378	4,597 11,381	5,175 15,556
61 62	Hong KongKorea, Republic of	10,284 24,154	2,220 5,185	2,361 5,730	2,984 6,613	2,719 6,626	2,271 6,202	2,237 5,507	2,744 5,296	2,302 5,376	2,376 5,766	2,945 6,526	2,661 6,486	2,344 6,399	2,251 5,542	2,701 5,214
62 63 64 65	Singapore	18,557 28,969	3,893 6,636	4,339 6,997	5,071 7,711	5,254 7,625	5,060 6,869	5,023 7,246	5,193 7,943	4,038 6,873	4,368 7,035 3,952	5,006 7,603	5,145 7,458	5,222 7,089	5,055 7,293	5,114 7,820
66	Africa 8 10	15,239 7,936	3,569 1,884	3,940 2,039	3,955 2,063	3,775 1,950	3,888 2,019	4,791 2,682	5,085 2,933	3,642 1,911	3,952 2,044	3,916 2,047	3,729 1,934	3,934 2,024	4,809 2,690	5,039 2,913
67	International organizations and unallocated					***************************************			***********							
	Memoranda:]													ľ	
68 69	Industrial countries 8 Members of OPEC 8	426,271 35,199		111,861 8,878	103,619 9,106	107,299 8,795	106,611 8,794		109,213 11,580	106,965 8,586	112,319 8,905		104,897 8,690	109,838 8,887	113,911 10,513	107,587 11,476
70	Other countries 8	287,894	65,641	69,317	77,478	75,458	71,843	75,200	83,716	67,923	69,686	76,424	73,861	74,033	75,667	
	BALANCE (EXCESS OF EXPORTS +)	470 404		47.00		40 554	00 000	44.500		44.000	47.007	-42,548	40 606	-42,730	40.000	E4 E00
71	Total, all countries	-173,424 -15,208	ł		-49,234 -4,361	-40,551 2,511	-36,363 -3,089	-44,560 -5,889	i .	1 '	· .	-3,009	1	-4,391	-46,996 6,511	- 51,593 -7,610
72 73 74 75 76 77	Western Europe	-12,711 4,083	-2,242	-5,314 -233	-3,297 1,791	-1,858 1,672	-2,862 544	-5,070 -178	-8,170 1,344	-3,918 -3,386 793	-5,892 -285	-2,060 1,893	-1,373 1,682	-4,047 485	-5,633 -223	
75 76	Beigium and Luxembourg	-2,922 -14,882	-488	-749	-986 -4,022	-699 -3,610	~627	_1,106	-1,472	-633	-821		_624	-772 -3,514	-1,177	-1,322
77 78	Italy Netherlands	-7,645 9,829	~1,781	-1,828	-2,082 2,204	-1,954 2,671	~1,973 2,600	-2,168	-2,863 1,200	-1,921 2,300	-1,876 2,527	-1,969 2,340	-1,879 2,662	-2.126	-2,220	-2,742
79 80	United Kingdom	1,291 -2,465	152 -342	327 -1,171	386 -588 -1,064	426 -364 -653	l 576	1,646	-21 -1,855 -885	-62 -650 -532	2,527 185 -1,253	646 -372 -949	2,662 522 -290 -605	369 -1,004	1,494 -1,591	263 -1,640
81	Western Europe, excluding EU	-2,497	426	-354			l	-819	ŀ		ł	ŀ			-878	-743
82 83	Canada ³	-20,502 -60,351	-4,428 -15,910	-4,837 -16,990	-5,080 -14,825	-6,157 -12,626	-5,059 -11,705	-7,326 -11,338	-6,800 -12,224	-5,654 -17,097	-6,455 -17,266	-3,822 -13,800	-5,571 -12,188	-6,248 -12,795	-7,922 -11,557	-5,392 -11,221
84 85	Australia, New Zealand, and South Africa ¹⁰ Australia	7,099	1,682	1,838	1,759	1,820	2,147	2,032	1,919	1,650	1,794	1,835	1,820	2,120	1,991	2,006
86	Eastern Europe	-1,290	-786	-493	-232	221	566	- 40	18	-966	-505	-145	226	493	-47	121
87 88	Latin America and Other Western Hemisphere	-8,783 2,326	-1,944	-2,434 878	-2,216 300	-2,189 546	-3,250 490	-4,518 765	-4,065 1,043		-2,864 824	-1,209 398	-1,897 579	-4,122 421	-4,890 716	-2,822 1,171
89 90	Mexico	-16,179 -5,113	-3,578	-4,509 -1 385	1 -3.822	-4,270	-3,936	-4.870	-4,775	-4,109	-4,729	-3,298	-4,043	-4,497	-5,079	-4,092
91	Other	10,183	2,338	-1,285 2,482	2,504	2,859	-1,587 1,783	1,587	1,897	-1,354 2,125	2,348	2,832	2,878	1,566	1,493	
92 93	Other countries in Asia and Africa * 10	-74,389 -69,086		-16,643 -15,000		-19,109 -18,057	-15,975 -14,780		-28,722 -26,295		-17,328 -15,659	-22,398 -21,208		-17,789 -16,502	-18,060 -15,891	
94 95	Members of OPEC	-5,215 -33,792	-980	-1,339	-1.788	i –1,108) - 880	-1,038	-1.946	-1.095	-1,393	-1.642	1 -1.085	-9 79	I -1.091	-1,770
93 94 95 96 97	Hong Kong	3,913	1,062	1,391	580 -476	880	822 76	1.409	-13,286 565 985	966 302	1,329	-10,606 721 -189	897 -264	732	1,368	711
98 99	Singapore	-3,656 -10,448	-550	-924 -2.037	-1,190 -3,120	-992	-814 -2.550	-845 -2.634	-1.287	-695	1 -1 011	-1,038 -2,867	-912 -3,153	-977	-930 -2,702	-1,113 -3,673
100 101	Africa 8 10 Members of OPEC	-6,266 -6,440	-1,272	-1,571	-1,354	-1.069	-1 215	-2,634 -2,164 -2,074	-2,404 -2,551		-1,595 -1,650	-1,211 -1,660	-1.078	-1,307	-2.183	-2,237 -2,513
102	International organizations and unallocated						2							2		
	Memoranda:		"	1	[1			1	1		}		1
103	Industrial countries *	-88,148	-21,175 -3,796	-25,511	-22,222	-19,240	-17,352	-22,358 -5,112	-25,868 -6,727	-24,905 -3,993	-27,103	-18,467 -4,443	-17,673	-20,991	-23,854	-21,873
104 105	Members of OPEC s	-16,768 -68,508	-3,796 -13,441	-4,271 -15,445	-22,222 -4,676 -22,336	-4,025 -17,286	-4,093 -14,920	-5,112 -17,090	-6,727 -26,334	-3,993 -16,025	-4,350 -16,474	-4,443 -19,638	-3,982 -16,371	-4,232 -17,509	-5,192 -17,950	-6,451 -23,269
	· · · · · · · · · · · · · · · · · · ·	*	4						•		•					

Table 2.—U.S. Trade in Goods—Continued [Millions of dollars]

************			Livinic	ons or or		ennelly -	diuetad					Coor	onally adju	etad		
Line		1995		19		asonally a	wyuot o U	1996			19		, routy atuji	13194	1996	
			1	11	111	١٧	1	ll r	P	i	Ħ	111	IV	1	ll.r	NI P
С	Trade in goods, by principal end-use category, adjusted to balance of payments basis, excluding military:										~					
1	Exports of goods, balance of payments basis, excluding military (A-8)	575,940	139,141	144,829	140,969	151,001	150,885	154,329	145,580	138,551	142,983	144,984		150,028	153,095	1
2	Agricultural products	57,228 518,712	14,682 124,459	13,084 131,745	13,431 127,538	16,031 134,970	16,780 134,105	14,387 139,942	13,646 131,934	13,876 124,675	13,452 129,531	14,732 130,252	15,168 134,254	15,811 134,217	15,055 138,040	14,985 134,952
4	Foods, feeds, and beverages	50,533	12,241	11,422	12,879	13,991	14,416	13,109	13,097	11,929	11,949	13,341	13,314	14,002	13,897	13,760
5 6	Agricultural	46,093 18,613	11,201 4,335	10,457 3,956	11,441 5,016	12,994 5,306	13,406 5,743	12,141 5,223	11,830 5,295	10,875 4,239	10,806 4,006	12,226 5,104	12,186 5,264	12,956 5,641	12,748 5,278	12,775 5,399
7 8	Wheat	5,688 7,642	1,291 1,673	1,056	1,613 2,152	1,728 2,153	1,715 2,428	2,462	2,110 1,777	1,291 1,673	1,056 1,664	1,613 2,152	1,728 2,153	1,715 2,428	1,471 2,462	2,110 1,777
9 10 11	Soybeans Meat products and poultry Vegetables, fruits, nuts, and preparations	5,427 6,618 7,868	1,606 1,417 1,913	995 1,600 1,994	1,036 1,749 1,838	1,790 1,852 2,123	2,190 1,799 1,893	1,880	1,157 1,684 1,950	1,169 1,496 1,991	1,336 1,612 1,931	1,618 1,725 2,001	1,304 1,785 1,945	1,651 1,871 1,963	1,737 1,895 2,029	1,870 1,661 2,116
12	Other agricultural toods, feeds, and beverages	7,567	1,930	1,912	1,802	1,923	1,781	1,798	1,744	1,980	1,921	1,778	1,888	1,830	1,809	1,729
13 14	Nonagricultural (fish, distilled beverages, etc.) Fish and shellfish	4,440 3,390	1,040 830	965 692	1,438 1,172	997 696	1,010 750	968 686	1,267 963	1,054 844	1,143 869	1,115 850	1,128 827	1,046 787	1,149 868	985 682
15	Industrial supplies and materials	146,375	36,155	38,133	36,179	35,908	36,981	38,223	35,430	35,883	37,465	36,523	36,504	36,608	37,713	35,638
16 17 18	Agricultural Raw cotton Tobacco, unmanufactured	10,897 3,717 1,391	3,415 1,463 421 466	2,562 909 324 447	1,943 371 213	2,977 974	3,302 1,373 408 408	2,181 444 311	1,766 241	2,943 1,113 370	2,589 893 260 445	2,447 669 356	2,918 1,042 405	2,794 996 352	2,249 420 273	2,146 401 368
19	Hides and skins, including furskins Other agricultural industrial supplies	1,762 4,027	466 1,065	447 882	447 912	433 402 1,168	408 1,113	464	215 421 889	446 1,014	445 991	444 978	427 1,044	391 1,055	460 1,096	417 960
21	Nonagricultural	135,478	32,740	35,571	34,236	32,931	33,679	36,042	33,664	32 940	34,876	34,076	33,586 3,727	33,814 3,775	35,464 3,471	33,492 3,801
22 23 24	Energy products Fuels and lubricants 11 Coal and related fuels	13,771 13,673 4,294	3,277 3,252 901	3,416 3,395 1,082	3,343 3,315 1,173	3,735 3,711 1,138	3,712 3,687 1,043	3,464 3,437 1,142	3,846 3,808 1,119	3,332 3,307 956	3,423 3,402 1,088	3,289 3,261 1,119	3,727 3,703 1,131	3,750 1,106	3,445 1,150	3,763 1,075
25	Petroleum and products	8,097	901 1,955	2,031	1,842	2,269	2,395	1,924	2,315	1,955	2,031	1,842	2,269	2,395	1,924	2,315
26 27	Paper and paper base stocks	14,487 9,285	3,372 2,296 10,455	3,839 2,413	3,928 2,272	3,348 2,304	3,231 2,233	3,068 2,448	3,079 2,394	3,387 2,316	3,755 2,344	3,843 2,314	3,502 2,311	3,229 2,258 10,611	3,003 2,373 10,692	3,019 2,437 10,246
28 29 30	Chemicals, excluding medicinals Building materials, except metals Other nonmetals	42,986 9,061 13,410	2,248 3,311	11,203 2,472 3,398	10,824 2,182 3,313	10,504 2,159 3,388	10,641 2,168 3,733	10,884 2,324 3,795	10,271 2,312 3,778	10,450 2,307 3,300	10,967 2,329 3,324	10,841 2,207 3,296	10,728 2,218 3,490	2,220 3,692	2,200 3,730	2,344 3,757
31	Metals and nonmetallic products	32,478	7,781	8,830 803	8,374	7,493 576	7,961 518	10,059	7,984	7,848 717	8,734 747	8,286 675	7,610 607	8,029 547	9,995 527	7,888 544
33 34	Steelmaking materials Iron and steel products Nonferrous metals	2,746 5,828 14,601	672 1,208 3,647	1,364 4,299	695 1,714 3,597	1,542 3,058 936	1,442 3,573	566 1,400 5,417	562 1,312 3,483	1,197 3,689	1,363 4,329	1,731 3,490	1,537 3,093	1,443	1,400 5,463	1.311
32 33 34 35 36 37	Nonmonetary gold	5,121 1,595	1,406 373	1,934 272	845 614	336	1,577 273	3,127 438	3,483 1,309 426	1,406 373	1,933 272	845 611	937 339	3,626 1,577 274	3,127 440	3,383 1,309 423
37 38	Other nonferrous metals Other metals and nonmetalic products	7,885 9,303	1,868 2,254	2,093 2,364	2,138 2,368	1,786 2,317	1,723 2,428	1,852 2,676	1,748 2,627	1,910 2,245	2,124 2,295	2,034 2,390	1,817 2,373	1,775 2,413	1,896 2,605	1,651 2,650
39	Capital goods, except automotive	1 1	54,391	58,216	57,919	63,250	62,130	63,114	59,856	54,372	58,045	59,064	62,295	62,062	63,016	61,092
40 41	Machinery, except consumer-type Electric generating machinery, electric apparatus, and parts Nonelectric, including parts and attachments	205,906 23,039	47,818 5,403	50,015 5,764	51,668 5,886	56,405 5,986	54,922 5,824	54,185 5,856	52,809 5,951	47,761 5,413	49,867 5,685	52,749 5,926	55,529 6,015	54,818 5,806	54,109 5,781	53,972 6,014
42 43 44	Cid disting mining and construction machinery	182,867 11,514 10,159	42,415 2,831 2,441	44,251 2,924 2,505	45,782 2,882 2,427	50,419 2,877 2,786	49,098 2,963 2,507	48,329 3,221 2,472	46,858 3,120 2,456	42,348 2,853 2,441	44,182 2,849 2,505	46,823 2,914 2,427	49,514 2,898 2,786	49,012 2,991 2,507	48,328 3,151 2,472	47,958 3,155 2,456
45 46	Industrial engines, pumps, and compressors Machine tools and metalworking machinery Measuring, testing, and control instruments	5,241 9,020	1,120 2,231	1,337 2,263	1,310 2,230	1,474 2,296	1,341 2,442	1,553 2,422	1,452 2,377	1,120 2,219	1,337 2,207	1,310 2,309	1,474 2,285	1,341 2,432	1,553 2,368	1,452 2,461
47	Other industrial, agricultural, and service industry machinery	37,087	8,710	9,284	9,219	9,874	9,861	10,189	9,755	8,813	9,019	9,368	9,887	9,987	9,894	9,934
48 49 50	Computers, peripherals, and parts Semiconductors Telecommunications equipment	39,654 34,153 20,247	9,230 7,496 4,617	9,088 8,196 4,834	9,719 8,941 5,130	11,617 9,520 5,666	11,550 9,336 4,700	10,428 8,707 4,967	10,139 8,385 4,895	9,071 7,593 4,565	9,383 8,216 4,839	10,327 8,928 5,205	10,873 9,416 5,638	11,362 9,371 4,694	10,811 8,725 4,968	10,750 8,419 4,944
51 52	Other office and business machines	2,719 13,073	633	678	667 3,257	741	713	704	734	644 3,029	669 3,158	689 3,346	717 3,540	725 3,602	695 3,691	757 3,630
53 54	Civilian aircraft, engines, parts	26,129 12,861	6,208 3,169	7,761 4,460	5,808 2,439	6,352 2,793	6,590 2,874	4,735	6,612 2,965	6,246 3,169	7,738 4,460	5,872 2,439	6,273 2,793	6,626 2,874	8,339 4,735	6,685 2,965
55 56	Other transportation equipment	1,741 61,827	365 16,286	440 16,296	443 13,564	493 15,681	618 15,879	568 17,035	435 14,430	365 15,921	440 14,895	443 15,516	493 15,495	618 15,497	568 15,759	435 16,537
57	To Canada	34,043	9,235	9,130	7,176	8,502	8,503	9,645 2,310	7,744	9,080	8,090	8,321	8,552	8,287	8,650 1,920	9,071
58 59 60	Passenger cars, new and used Trucks, buses, and special purpose vehicles Engines and engine parts	7,303 4,978 3,595	2,093 1,254 946	2,162 1,349 922	1,234 1,105 792	1,814 1,270 935	1,840 1,182 945 4,536	1,423 992	1,602 1,181 806	2,114 1,290 926	1,753 1,196 846	1,620 1,261 888	1,816 1,231 935	1,783 1,219 924	1,279	2,065 1,337 922
61	Other parts and accessories	18,167	946 4,942		792 4,045				4,155	4,750	846 4,295	4,552	4,570	4,361	4,533	4,747
62 63	To other areas	27,784 9,429	7,051 2,364 700	7,166 2,415	6,388 2,025 660	7,179 2,625	7,376 2,675	7,390 2,165	6,686 1,935	6,841 2,204	6,805 2,185	7,195 2,692	6,943 2,348	7,210 2,536	7,109 2,005	7,466 2,581
64 65 66	Trucks, buses, and special purpose vehicles Engines and engine parts Other parts and accessories	2,752 2,240 13,363	567	677 591 3,483	549 3,154	715 533 3,306	852 523 3,326	979 573 3,673	815 507 3,429	692 561 3,384	674 572 3,374	665 570 3,268	721 537 3,337	856 519 3,299	979 556 3,569	814 525 3,546
67	Consumer goods (nonfood), except automotive	1 1	15,427	16,167	16,070	16,761	16,681	17,611	17,235	15,723	16,160	16,096	16,446	16,934	17,606	
68 69	Consumer nondurable goods, manufactured	31,471 7,376	7,293 1,691	7,722 1,789	8,201 1,863	8,255 2,033	8,131 1,982	8,561 2,084	8,598 1,915	7,550 1,695	7,807 1,788	7,998 1,858	8,116 2,035	8,383 1,982	8,638 2,084	8,395 1,923 8,258
70 71	Consumer durable goods, manufactured Household and kitchen appliances and other household goods	12,108	7,443 3,036	7,713 3,067	1,863 7,259 2,962	7,835 3,043	1,982 7,853 3,401	8,251 3,521	8,016 3,380	7,491 3,014	7,628 3,017	7,474 3,049	7,657 3,028	7,864 3,337	8,165 3,467	3,504
72	Household and kitchen appliances and other household goods	2,704	691	732	610	671	697	809	621	682	725	624	673	687	803	636
73	Exports, n.e.c.	19,004	4,641	4,595	4,358	5,410	4,798	5,237	5,532	4,723	4,469	4,444	5,368	4,925	5,104	5,621

Table 2.—U.S. Trade in Goods—Continued [Millions of dollars]

				ons or ac		sonally a	djusted					Seaso	nally adju	sted		
Line		1995		19	95			1996			199	95			1996	
			ı	II	111	IV		۱۱٬	III P		"	111	IV		11'	1117
С	Trade in goods, by principal end-use category, adjusted to balance of payments basis, excluding military—Continued:											}				
74	imports of goods, balance of payments basis, excluding military (A-16)	1	177,553	· ·				198,889		· 1	190,910	· 1		192,758		201,530
75 76	Petroleum and products 7	55,080 694,284	12,906 164,647	14,588 175,468	14,097 176,106	13,489 178,063	13,951 173,297	17,461 181,428	17,996 186,513	13,085 170,389	14,624 176,286	13,988 173,544	13,383 174,065	13,982 178,776	17,515 182,576	17,871 183,659
77	Foods, feeds, and beverages	33,176	8,473	8,204	8,053	8,446	8,490	8,987	8,792	8,530	8,202	8,248	8,196	8,562	8,980	8,956
78 79 80	Agricultural Coffee, cocoa, and sugar Green coffee	24,085 4,078 2,986	6,415 1,231 912	6,031 939 754	5,636 1,008 634	6,003 900 686	6,459 1,172 712	6,839 968 599	6,347 1,069 562	6,257 1,231 912	5,957 939 754	5,922 1,008 634	5,949 900 686	6,326 1,172 712	6,746 968 599	6,623 1,069 562
81 82	Meat products and poultry	3,929 6,465	1,077 1,986	1,032 1,714	912 1,298	908 1,467	944 1,991	927 2,182	969 1,461	1,077 1,609	1,032 1,631	912 1,636	908 1,589	944 1,627	927 2,079	969 1,823
83 84	Wine and related products Other agricultural foods, feeds, and beverages	2,368 7,245 9,091	465 1,657	577 1,768 2,173	604 1,813	722 2,007 2,443	522 1,829	719 2,042 2,148	746 2,103	577 1,763 2,273	562 1,794	594 1,772	635 1,916	647 1,937 2,236	701 2,070 2,234	718 2,044 2,333
85 86 87	Nonagricultural (fish, distilled beverages, etc) Fish and shellfish Whiskey and other alcoholic beverages	6,735 1,845	2,058 1,527 416	1,588 418	2,417 1,800 493	1,820 518	2,031 1,463 443	1,553 464	2,445 1,737 575	1,664 495	2,245 1,622 456	2,326 1,729 473	2,247 1,720 421	1,586 525	1,592 512	1,646
88	Industrial supplies and materials	183,816	44,549	49,522	45,250	44,497	46,678	53,390	52,108	44,757	49,019	45,351	44,691	46,744	52,927	52,117
89 90	Agricultural	5,572 178,246	1,360 43,189	1,488 48,034	1,370 43,880	1,354 43,143	1,602 45,076	1,612 51,778	1,716 50,392	1,329 43,428	1,475 47,544	1,408 43,943	1,360 43,331	1,567 45,177	1,593 51,334	1,761 50,356
91 92	Energy products	61,093 60,151	14,343 14,105	16,084 15,831	15,587 15,325	15,079 14,890	15,642 15,437	19,154 18,930	19,765 19,468	14,432 14,194	16,178 15,926	15,580 15,317	14,903 14,714	15,564 15,359	19,288 19,064	19,787 19,490
93 94	Paper and paper base stocks	12,880 8,615	2,867 2,183	3,239 2,264	3,329 2,135	3,445 2,033	3,070 2,014	2,586 2,227	2,611 2,276	2,918 2,233	3,245 2,179	3,310 2,110	3,407 2,093	3,112 2,066	2,595 2,152	2,598 2,226
95 96 97	Chemicals, excluding medicinals Building materials, except metals Other nonmetals	25,552 12,716 12,503	6,567 3,067 2,902	6,690 3,246 3,180	6,198 3,248 3,245	6,097 3,155 3,176	6,950 3,116 3,141	6,872 3,698 3,363	6,448 4,188 3,455	6,345 3,178 2,993	6,541 3,115 3,118	6,399 3,180 3,202	6,267 3,243 3,190	6,729 3,221 3,238	6,733 3,556 3,301	6,591 4,083 3,392
98	Metals and nonmetallic products	44,887	11,260	13,331 701	10,138 822	10,158	11,143	13,878	11,649	11,329	13,168	10,162	10,228	11,247	13,709	11,679
99 100 101	Steelmaking materials Iron and steel products Nonferrous metals	2,958 16,175 20,262	613 4,295 5,000	701 4,336 6,828	3.865	822 3,679 4,325	735 3,885 5,125	835 4,204 7,382	742 4,575 4,824	696 4,292 4,981	668 4,251 6,824	781 3,914 4,114	813 3,718 4,343	837 3,874 5,128	799 4,113 7,379	4,626
102 103	Nonmonetary gold	5,292 2,516	1,099 575	2,704 686	4,109 631 644	611	1,692 588	3,653 607	1,548 575	1,099 572	2,704 684	631 646	858 614	1,692 590	3,653 606	1,548 576
104 105 106	Bauxité and aluminum Other nonferrous metals Other metallic and nonmetallic products	6,218 6,236 5,492	1,753 1,573 1,352	1,870 1,568 1,466	1,335 1,499 1,342	1,260 1,596 1,332	1,289 1,556 1,398	1,395 1,727 1,457	1,181 1,520 1,508	1,744 1,566 1,360	1,870 1,566 1,425	1,338 1,499 1,353	1,266 1,605 1,354	1,289 1,557 1,408	1,725	1,183 1,524 1,515
107	Capital goods, except automotive		50,126	l	ŀ		56,510	l	56,953	51,864	54,922	56,655		58,401	56,437	56,266
108 109	Machinery, except consumer-type	208,939 24,150	46,991 5,678	51,409 6,075	53,949 6,213	56,590 6,184	53,186 5,824	52,400 6,009	53,231 6,378	48,730 5,841	51,615 5,989	53,644 6,201	54,950 6,119	55,077 5,998	52,756 5,937	52,544 6,306
110 111	Nonelectric, including parts and attachments	184,789 5,481	1,489	45,334 1,593	47,736 1,247	50,406 1,152	1.395	46,391 1,496	46,853 1,333	42,889 1,464	45,626 1,467	47,443 1,300	48,831 1,250	49,079 1,365	46,819 1,375	46,238 1,370
112 113 114	Industrial engines, pumps, and compressors Machine tools and metalworking machinery Measuring, testing, and control instruments	6,175 6,644 5,601	1,486 1,469 1,306	1,818	1,545 1,659 1,416	1,549 1,698 1,453	1,561 1,799	1,592 1,886 1,444	1,569 1,879 1,521	1,505 1,454 1,321	1,552 1,817 1,439	1,551 1,670 1,420	1,567 1,703 1,421	1,585 1,801 1,438	1,549 1,885 1,458	1,561 1,875 1,509
115	Other industrial, agricultural, and service industry machinery	36,708	1,306 8,933	l		1	ļ.		1,521 9,251	1,321 8,965	9,411	9,243	9,089	9,406	9,286	9,334
116 117 118	Computers, peripherals, and parts Semiconductors Telecommunications equipment	56,276 39,043 15,332	11,929 7,834 3,748	1 3.683	14,851 10,505 3,882	16,576 11,482 4,019	10,533	9,138 3,348	15,686 8,506 3,553	12,783 8,174 3,972	13,409 9,324 3,828	14,612 10,388 3,783	15,472 11,157 3,749	15,543 10,933 3,514	15,122 9,252 3,493	8,356 3,444
119 120	Other office and business machines	6,861 6,668	1,622 1,497		1.828	1,723 1,802	1,688 1,660	1 1.593	1,685 1,870	1.660	1,716 1,663	1,784 1,692	1,701 1,722	1.723	1,624 1,775	1,633 1,811
121 122	Transportation equipment, except automotive	12,492 10,709	2,651	2.815	3,010 2,594 754	3,040 2,649	3,324 2,749	3,681 3,181	3,722 3,288	3,134 2,651	3,307 2,815	3,011 2,594	3,040 2,649	3,324 2,749	3,681 3,181	3,288
123	Automotive vehicles, engines, and parts	3,590 124,773	l		i	Ì		1,012 33,752	1	965 32,618	978 31,897	754 30,438	893 29,820	932 31,243	i '	i
125 126	From Canada	45,361 24,898				11,923 6,621	11,357 6,113	13,201	11,303	12,204 7,015	10,944 5,966	10,752	11,461 6,258	11,434 6,421	12,308 6,690	12,875 6,857
127 128 129	Passenger cars, new and used Trucks, buses, and special purpose vehicles Engines and engine parts	1,816	2,373 511	2,337 469	1,988 381	2,313 455	2,113 649	2,436 684	2,096 581	2,342 467	2,221 429	5,659 2,232 445	475	2,064 579	2,332 630	2,428 707
	Other parts and accessories			t i		2,534 19,243		l '	2,525 19,873	1	2,328 20,953	2,416 19,686	ŀ	i	!	
130 131 132 133 134	Passenger cars, new and used	39,904	10,132 915	10,791 952	9,180 953	9,801 995	9,806 1,054	9,983	9,758 1,292	10,269 920	10,868 971	9,885 965	8,882 959	9,867 1,052	10,105 1,214	10.561
133 134	Engines and engine parts	8,900 26,793		2,384 6,967	2,119 6,433			2,422 6,956		2,320 6,905	2,327 6,787	2,198 6,638	2,055 6,463		2,363 6,779	2,234 6,912
135 136 137	Consumer goods (nonfood), except automotive	1 75 307	17,652	18,059	21,723	17,963	37,378 18,244	18,463	48,313 23,053	18,701	40,392 19,049		18,590	19,298	19,564	20,092
137 138	Textile apparel and household goods, except rugs Footwear of leather, rubber, and other materials Consumer durable goods, manufactured	37,783 9,348 76,501	2,233	8,765 2,291 18,350	2,636	2,188	2,272	2,213	2,735	2.336	9,637 2,356 19,435	9,499 2,325 19,158	2,331	2,373	2,284	2,400
138 139 140 141	Toys, shooting, and sporting goods, including bicycles	1 27,866	6,269	6,981 2,945	7,664 4,098	6,952	6,695	7,373	8,832 4,534	6,867 3,439	7,023 3,402	7,051	6,925 3,576	7,355	7,416	8,040
142 143 144	Television and video receivers	9,819 9,153	2,144 1,944	2,304 2,156	2,701 2,666	2,670 2,387	1,947	2,218 1,937	2,972 2,468	2,560 2,351	2,553 2,330	2,412 2,332	2,294 2,140	2,321 1,986	2,472 2,100	2,654 2,156
145	Unmanufactured consumer goods (gemstones, nursery stock)	26,156	5,988	6.527	6.539	7,102	6.906	7,425	7,167	6.048	6,478	6.525	7,105	6,957	7.393	7,191
146 147	U.S. goods returned	16,406	3,696	4,033	4,120	4,558	4,354	4,692	4,604	3,685	4,011	4,102	4,608	4,358	4,691	4,614
	(minimum value shipments and miscéllaneous imports)	9,750	2,293	2,494	2,419	2,544	2,551	2,733	2,563	2,363	2,467	2,423	2,497	2,599	2,702	2,577

Table 3.—Private Service Transactions

[Millions of dollars]

					Not sea	sonally ac	ljusted					Seas	onally adj	usted		
Line		1995		199	95			1996			19	95			1996	
			1	Ħ	HI	ΙV	l l	111	P	ı	H	in	IV	-	111	[]] P
1	Exports of private services	196,411	45,676	46,956	54,066	49,712	50,140	50,905	55,563	47,092	48,273	50,371	50,673	51,756	52,245	51,895
2	Travel (table 1, line 5) Passenger lares (table 1, line 6) Other transportation (table 1, line 7)	61,137 18,534	13,130 3,912	14,736 4,529	18,704 5,656	14,567 4,437	14,486 4,470	16,052 4,813	18,665 5,646	14,762 4,248	14,825 4,635	15,682 4,815	15,867 4,836	16,235 4,869	16,133 4,911	15,651 4,814
4	Other transportation (table 1, line 7)	28,063 10,780	6.661	6,937 2,712	7,175	7,290 2,896 4,090	6 839	7,274 2,763	7,334	6.784	6,951	7,117 2,747	7,211 2,885	6,965 2,608 4,050	7,288 2,740	7,275 2,774
6 7	Port services	16,091 1,193	2,436 3,928 297	3,929 297	2,736 4,144 295	4,090 304	2,585 3,947 307	4,201 310	5,646 7,334 2,764 4,263 307	2,459 4,028 297	6,951 2,689 3,965 297	4,075 295	4,021 304	4,050 307	4,237 310	4,194 307
8	Royalties and license fees (table 1, line 8)	26,953 21,619	5,977 4,692	6,476 5,157	6,877 5,527	7,622 6,243	6,813 5,406	7,030 5,604	7,023 5,583	6,309 5,024	6,615 5,296	7,014 5,664	7,015 5,636	7,186 5,779	7,166 5,739	7,161 5,720
10	U.S. parents' receipts	20,180	4,333	4,868	5,158	5,821	5,120	5.292	5,176	4,656	4,964 332	5.281	5,280	5.485	5,7381 5,381 358	5,285
11 12	U.S. affiliates' receipts	1,439 5,333	359 1,285	289 1,319	369 1,350	422 1,379	286 1,407 878	312 1,427	407 1,441	368 1,285	1,319	383 1,350	356 1,379	294 1,407	1.427	435 1,441
13 14	Industrial processes 1	3,316 2,017	801 484	819 499	838 512	858 522	878 529	893 534	1,441 903 538	801 484	819 499	838 512	858 522	878 529	893 534	903 538
15 16	Other private services (table 1, line 9)	61,724 19,458	15,996 4,421	14,278 4,698	15,654 4,956	15,796 5.384	17,532 5,173	15,736 5,326	16,895 5,513	14,989 4,600	15,247 4,773	15,743 5.070	15,744 5.015	16,501 5,377	16,747 5.404	16,994 5,636
17	U.S. parents' receipts	11,933 7,525	2,726 1,695	2,920 1,778	2,984 1,972	5,384 3,303 2,081	5,173 3,093 2,080	5,326 3,181 2,145	5,513 3,222 2,291	4,600 2,846 1,754	4,773 2,965 1,808	3,050 2,020	3,072 1,943	3,225 2,152	3,230 2,174	5,636 3,288 2,348
18 19 20 21 22	Unaffiliated services	42,265	11,576	9,579	10,698	10,412	12,359	10,410	11,382	10,389[10,474	10,673	10,729	11,124	11,343	11,358
20 21	EducationFinancial services	7,517 6,109	3,028 1,373 361	965 1,504	1,976 1,574	1,548 1,659	3,156 1,742	1,002 1,906	2,065 1,922	1,841 1,373	1,860 1,504	1,950 1,574	1,866 1,659	1,922 1,742	1,935 1,906	2,040 1,922
22 23	Insurance, net	1,395 5,575	361 1,346	346 1,377	342 1,409	347 1,443	362 1,480	373 1,507	381 1,525	361 1,346	346 1,377	342 1,409	347 1,443	362 1,480	373 1,507	381 1,525
23 24 25 26	Losses paid	4,180 2,848	1,346 985 717	1,031 713	1,068 710	1,096 708	1,118 706	1,134 705	1,145 705	985 717	1,031 713	1,068 710	1,443 1,096 708	1,118 706	1,134 705	1,145 705
26 27	Business, professional, and technical services Other unaffiliated services 3	16,264 8,131	4,044 2,055	4,039 2,012	4,078	4,104 2,046	4,267 2,126	4,254 2,170	4,246 2,065	4,044 2,055	4,039 2,012	4,078 2,019	4,104 2,046	4,267 2,126	4,254 2,170	4,246 2.065
28	Imports of private services	129,655	29,073	33,479	35,919	31,184	30,476	35,049	37,397	31,762	32,533	32,844	32,516	33,325	34,096	34,345
29	Travel (table 1, line 19)	45,855	9,405	12,563	13,787	10,100	10,145	13,185	14,301	11,397	11,539	11,377	11,541	12,276	12,132	11,858
30 31	Passenger fares (table 1, line 20)	14,313 29,205	3,072 7,094	3,828 7,306	4,215 7,642	3,198 7,163	3,247 6,732	3,732 7,220	3,984 7,471	3,376 7,251	3,658 7,380	3,716 7,434	3,563 7,140	3,541 6,890	3,567 7,284	3,517 7,288
32 33	Freight Port services	17,089 11,215	4,357 2,507	4,235 2,846	4,390 3,026	4,107 2,836	4,045 2,477	4,473 2,547	4,571 2,694	4,409 2,611	4,267 2,888	4.370	4,043 2,877	4,099 2,580	4,504 2,579	4,551 2,531
34	Other	902	231	225	226	220	211	201	206	231	225	2,839 226	220	211	201	206
35 36 37 38 39	Royalties and license fees (table 1, line 22)	6,312 5,148	1,453	1,450	1,643	1,765	1,553	1,659 1,367	2,216 1,399 117	1,496 1,191	1,508 1,221 100	1,619 1,325 118	1,690 1,412	1,596 1,310	1,724 1,433	2,187 1,370
37	U.S. parents' payments	430 4,718	1,148	1,163 100 1,063	1,350 118	1,488 120 1,368	1,268 95	1101	117		100	118	120	95	110	117
39	Unaffiliated	1.163	305	287	1,232 293 197	2781	286	1,257 291 208	1,282 817	305	1,121 287	1,207 293 197	1,292 278	1,215 286	1,323 291	1,253 817
40 41	Industrial processes 1	819 344	1,055 305 220 85	205 82	197 96	197 81	1,173 286 203 83	208 83	211 606	1,098 305 220 85	205 82	197 96	197 81	203 83	208 83	211 606
42 43	Other private services (table 1, line 23)	33,970 13,723	8,049 3,090	8,332 3,284	8,632	8,958 3,860	8,799 3,560	9,253 3,942	9,425 4,045	8,242 3,286	8,448 3,373	8,698	8,582 3,511	9,022 3,785	9,389 4,050	9,495 4,113
44	U.S. parents' payments	6,740	1,462	1,652 1,632	3,490 1,701	1 925	1.594	1,696	1.830	1,656	1,660	3,553 1,749	1,675	1,809 1,976	1,701	1,882
45 46	U.S. affiliates' payments	6,983 20,247	1,462 1,628 4,959 177	5.048	1,789 5,142	1,935 5,098	1,966 5,239	2,246 5,311	2,215 5,380	1,656 1,630 4,956 213	1,713 5,075	1,804 5,145	1,836 5,071	1,976 5,237 226	2,349 5,339	2,231 5,382
47 48	Education	877 1,707	177 398	219 410	5,142 273 452	1,935 5,098 209 447	188 476	232 500	2,215 5,380 290 524	213	5,075 218 410	1,804 5,145 223 452	223 447	226 476	231 500	1,882 2,231 5,382 236 524
49	insurance, net	4,481	1,104	1.152	1.1821	1.0431	1,188	1,184	1,181	1,104	1.152	1.182	1.043	1,188	1,184	[1,181
49 50 51	Premiums paid	13,710 9,230	3,458 2,355	3,421 2,269	3,409 2,227	3,422 2,379	3,462 2,273	3,491 2,307	3,511 2,330	398 1,104 3,458 2,355	3,421 2,269	3,409 2,227	3,422 2,379	3,462 2,273	3,491 2,307	3,511 2,330
52 53 54	Telecommunications Business, professional, and technical services Other unartilisted services 3	6,773 4,502 1,908	1,709 1,077 496	1,706 1,114 448	1,678 1,142 416	1,681 1,170 549	1,689 1,182 517	1,695 1,226 473	1,703 1,244 440	1,709 1,077 457	1,706 1,114 476	1,678 1,142 469	1,681 1,170 507	1,689 1,182 476	1,695 1,226 502	1,703 1,244 496
-	Memoranda:		450							1	ĺ					430
55	Balance on goods (table 1, line 64)	-173,424 66,756	-38,412 16,603	-45,227 13,477	-49,234 18,147	-40,551 18,528 -22,023	-36,363 19,664	-44,560 15,856 -28,704	-58,929 18,166 -40,763	-44,923 15,330 -29,593	-47,927 15,740 -32,187	-42,548 17,527 -25,021	-38,026 18,157	-42,730	-46,996 18,149	-51,593 17,550
56	Balance on goods and private services (lines 55 and 56)			-31,750	-31,087									-24,299		

Table 4.—Selected U.S. Government Transactions [Millions of dollars]

					Not sea	sonally adju	ısted		
Line		1995		199	5			1996	
			i	il I	111	IV	1	li'	111 P
A1	U.S. Government grants and transactions increasing Government assets, total	15,497	4,063	3,206	4,204	4,024	5,416	3,592	3,614
,	By category	*0.050	0046	0.004	0000	0.700	4.050	0.064	0.500
2 3 4a	Grants, net (table 1, line 30, with sign reversed) Financing military purchases 1	10,959 2,437 8,522	2,846 599 2,247	2,381 433 1,948	2,933 535 2,398	2,799 870 1,929	4,259 1,733 2,526	2,364 492 1,872	2,502 607 1,895
4b	Other grants								
5 6	Credits and other long-term assets (table 1, line 40, with sign reversed) Capital subscriptions and contributions to international financial institutions, excluding IMF	4,640 1,498	1,612 312	815 258	1,014	1,199 526	1,010 438	1,489 358 974	1,108 433
7 8	Credits repayable in U.S. dollars	2,558 11	1,155	418	403 461 9	524 -3	438 432 -6	974	433 513 -1
9	Other long-term assets	595	143	141	159	153	145	(*) 158	164
10 11	Foreign currency holdings and short-term assets, net (table 1, line 42 with sign reversed)	-102 16	-395 9	11 -8	257 17	25 -1	147 4	-261 -20	3 -2
12	Receipts from: Sales of agricultural commodities	17	က္ခန	က္ခ	(*)	(*)	(*)	(*)	(*)
13 14	Interest Repayments of principal	[34	3 9	11	4 10	1 3	21	3 10	1 3
15 16	Reverse grantsOther sources	26	3	2	17	4	(*)	<u>1</u>	4
17	Less currencies disbursed for: Grants and credits in the recipient's currency	3	3	(7)	(*)		1	1	**********
19	Other grants and credits Other U.S. Government expenditures	50	4	24	13	9	20 70	34	10
18 19 20 21 22 23	Other U.S. Government expenditures Assets acquired in performance of U.S. Government guarantee and insurance obligations, net Other assets held under Commodity Credit Corporation Charter Act, net	-209 (°)	-395 (*)	14 (*)	100	71 (*)	(*)	-215 (°)	47 (*)
23	Assets financing military sales contracts, net 2	91	-9	5	140	-45	73	-26	-42
	By program			250					
24 25 26 27 28 29 30	Capital subscriptions and contributions to international financial institutions, excluding IMF Under Agricultural Trade Development and Assistance Act and related programs	1 1100 1	312 247	258 239 2,101	403 259 2,560 310 122 233 30	526 355 2,555 150	438 204 4,107	358 193 2,078	433 199 2,237 389 34 202 8
27	Under Föreign Assistance Act and related programs Under Export-lipport Bank Act and related programs Under Commodity Credit Corporation Charter Act	9,603 997 442	2,388 415 105	122 86	310	150	218 58	2,076 478 71	389
29	Under other grant and credit programs	1,151	452 15	263 16	233	129 203	169 25 20	303 14	202
30 31 32	Under Commodity Great Cooptration Charter Act Under other grant and credit programs Other foreign currency assets acquired (lines A13, A14, and A16) Less foreign currencies used by U.S. Government other than for grants or credits (line A19) Other (including changes in administrative cash holdings), net	1,151 69 50 687	15 4 133	16 24 146	13 299	8 9 108	25 20 218	34 132	10 123
32	Outer (including charges in administrative cash floridings), her	007	100	140	233	100	210	132	120
33	Estimated transactions involving no direct dollar outflow from the United States	9,929	2,543	2,052	2,796	2,539	3,244 2,132	2,312	2,348 910
34 35	Expenditures on U.S. goods Expenditures on U.S. services 4	9,929 3,663 2,789 2,399	2,543 763 756 653 104	2,052 737 675 526	2,796 920 780 620 122	2,539 1,243 579 599	586	686 725 619	708 609 67
37	Estimated transactions involving no direct dollar outflow from the United States Expenditures on U.S. goods Expenditures on U.S. services 4 Financing of military sales contracts by U.S. Government 5 (line C6) By long-term credits	2,399 518	104	126		166	441 151	147	
33 34 35 36 37 38 39 40 41	By grants 1	1 881	549	401	498 366 140	433 55 81	291	472	541 84 53
40 41 42	U.S. Government grants and credits to repay prior U.S. Government credits ^{1.4} U.S. Government long- and short-term credits to repay prior U.S. private credits ⁶ and other assets	548 639	99 304	28 114	140	81	34 70	231 93	53
43	retained accounts)? (line C11) Less receipts on short-term U.S. Government assets (a) financing military sales contracts¹ (b) financing repayment of private credits and other assets, and (c) financing expenditures on U.S. goods Less foreign currencies used by U.S. Government other than for grants or credits (line A19) Estimated dollar payments to foreign countries and international financial institutions	m	(*)	(*)	(1)	(*)	(*)	(*)	(*)
44	and other assets, and (c) financing expenditures on U.S. goods	59 50 5,568	28	5 24	17 13	9	(°) 20	8 34	7 10
45			1,521	1,155	1,408	1,485	2,172	1,280	1,266
B1 2 3	Repayments on U.S. Government long-term assets, total (table 1, line 41) Receipts of principal on U.S. Government credits Under Agricultural Trade Development and Assistance Act and related programs Under Foreign Assistance Act and related programs	4,258 3,623 340	1,063 905 43	647 488 39	1,523 1,366 104 850 341	1,025 864 154 207 300 78	1,005 842 69 556 172	875 709 76	1,183 1,017 101
4	Under Agricultural Trade Development and Assistance Act and related programs	340 1,864	541	39 265 144	104 850	154 207	69 556	214	101 560
5	Under Commodity Credit Corporation Charter Act	1,050 229	265 53	144 38	341 60	300 78	172 44 (*)	398 21	560 294 63
7 8	Under other credit programs	635	158	159	11 157	126 161	163	165	167
Cį	U.S. Government liabilities other than securities, total, net increase (+) (table 1, line 53)	1,082 1,054	-331 -361	235 221	-71 -68	1,249 1,262	- 156 -120	220 215	755 718
3	Associated with military sales contracts ² U.S. Government cash receipts from foreign governments (including principal repayments on credits financing military sales contracts), net of refunds. ¹ ———————————————————————————————————	l l	2,416	2,826		3,968		2,911	1
4 5 6	Less U.S. Government receipts from principal repayments	11,963 795 –892	359 -84	85 -280	2,753 307 –454	44 -74	3,556 368 657	31 -216	386
6 7	Less U.S. Treasury securities issued in connection with prepayments for military purchases in the United States Plus financing of military sales contracts by U.S. Government * (line A36) By long-term credits	2,399	653 104	526 125	620 122	599 166	441 151	619 147	3,722 386 -285 609 67
7 8 9	By short-term credits 1	1,881	549	401	498		291	472	541
10 11	Less transfers of goods and services (including transfers financed by grants for military purchases, and by credits) ^{1,2} (table 1, line 4) Associated with U.S. Government grants and transactions increasing Government assets (including changes in retained accounts) ⁷ (line	13,405	3,155	3,327	3,589	433 3,334	3,092	3,500	3,511
12	A42)	(*) 29 -4 34	(°) 31	(°) 13	(7)	(°) -13	-36	(°) 5	(°) 37 38 -3
13 14	Sales of nuclear material by Department of Energy/U.S Enrichment Corporation		12 18	1 22 -9	-3	-6 3	-39	1 8	38
15	Other sales and miscellaneous operations	_1	18	-9	(*)	-10	2	-4	1

Table 5.—Direct Investment: Income, Capital, Royalties and License Fees, and Other Private Services [Millions of dollars]

		I	[,,,,,,	ons of a		asonally a	divoted					Sana	onally adi	unto d		
Line	(Credits +; debits -)	1995		19		asonany a	ujusteu	1996			19:		Jirany auji	JS18U	1996	
LING	(Crouis 4, depite -)	1330	1	13	III	īV		117	P	, 1	11	33 III	IV	, 1	115	1112
	U.S. direct investment abroad:					10		"	1117			11)	14	. 1	117	11112
1 : 2 : 3 : 4 : 5 :	Income with current-cost adjustment, before deduction of withholding taxes (table 1, line 12) Earnings Distributed earnings Reinvested earnings Interest 1	88,882 86,425 31,955 54,470 2,457	21,376 20,701 6,643 14,058 675	22,829 6,867	6,691	22,809 22,298 11,754 10,544 512	23,409 22,796 6,540 16,256 613	23,973 23,176 8,756 14,420 798	23,089 22,266 8,393 13,874 823	21,452 20,777 7,907 12,870 675	22,962 22,280 7,780 14,500 682	21,877 21,289 8,418 12,871 588	22,592 22,080 7,851 14,229 512	23,467 22,855 7,900 14,955 613	23,527 22,730 10,004 12,726 798	23,531 22,708 10,479 12,229 823
6 7 8	U.S. parents' receipts	6,447 -3,991	1,516 -841 457	1,687 -1,005 502	1.625	1,619 -1,107 596	1,495 -883 643	1,507 -710 692	1,544 -721 741	1,516 -841 457	1,687 -1,005 502	1,625 -1,038 548	1,619 -1,107 596	1,495 883 643	1,507 -710 692	1,544 -721 741
9 10 11	Less: Withholding taxes	1,240 85,539 9,338	345 20,574	259 22,750	280 20,357 2,086	356 21,857 2,420	288 22,478 2,992	367	299 22,049 2,790	364 20,631 2,368	290 22,170 2,571	319 21,010	267 21,729 2,232	307 22,518 2,980	427 22,408 2,989	347 22,443 2,920
12 13 14	Manufacturing Other	35,775 40,426 -95,509	2,387 8,585 9,602 -16,241	9,842 10,463 ~19,710	8,365 9,907 –19,126	8,983 10,454 40,432	8,856 10,630 -24,503	9,100 10,958 -27,896	7,914 11,344 –10,085	8,661 9,602 -15,053	9,136 10,463 -18,247	2,167 8,936 9,907 ~18,091	9,042 10,454 -44,117	8,909 10,630 23,202	8,461 10,958 -26,202	8,179 11,344 -8,441
15 16 17 18 19 20	Equity capital Increases in equity capital ³ Decreases in equity capital ⁴ Reinvested earnings Intercompany debt	-36,292 -47,736 11,444 -54,470 -4,747 -23,631	1,813	-3,638 5,319 -15,963 -5,428	-7,518 -9,930 2,412 -13,906 2,298	-27,458 1,901	-9,093 -11,148 2,055 -16,256 847 5,222	~2,018	-7,148 -9,393 2,245 -13,874 10,936	-4,898 -6,711 1,813 -12,870 2,714	1,681 -3,638 5,319 -14,500 -5,428	-7,518 -9,930 2,412 -12,871 2,298	-25,557 -27,458 1,901 -14,229 -4,331	-9,093 -11,148 2,055 -14,955 847 5,222	-2,018 -7,272 5,253 -12,726 -11,458	-7,148 -9,393 2,248 -12,229 10,938
21 22	U.S. parents' receivables U.S. parents' payables Less: Current-cost adjustment (line 8 with sign reversed)	18,884 -2,103	9,092 -457	1,882 502	7,625 548	285 -596	-4,375 -643	-2,790 -692	6,680 4,257 –741	-6,378 9,092 -457	-7,311 1,882 -502	-5,327 7,625 548	-4,616 285 -596	-4,375 -643	-8,668 -2,790 -692	6,680 4,257 -74
23 24 25 26 27 28	Equals: Capital without current-cost adjustment 2 Equity capital (fine 15) Petroleum Manufacturing Other Reinvested earnings without current-cost adjustment (fine 18 less line 22)	-93,406 -36,292 1,412 -17,914 -19,790 -52,367	-4,898 -26 -2,882	-19,208 1,681 2,345 -1,165 501 -15,461	-18,578 -7,518 -427 -754 -6,337 -13,358	-39,836 -25,557 -479 -13,114 -11,964 -9,948	-23,860 -9,093 -669 -4,935 -3,489 -15,613	-27,204 -2,018 2,355 -1,081 -3,292 -13,728	-9,344 -7,148 -1,660 -1,408 -4,079 -13,133	-14,596 -4,898 -26 -2,882 -1,990 -12,413	~17,745 1,681 2,345 ~1,165 501 ~13,998	-17,543 -7,518 -427 -754 -6,337 -12,323	-43,521 -25,557 -479 -13,114 -11,964 -13,633	-22,559 -9,093 -669 -4,935 -3,489 -14,312	-25,510 -2,018 2,355 -1,081 -3,292 -12,034	-7,700 -7,148 -1,660 -1,408 -4,079
29 30 31 32 33 34 35	Petroleum	-3,148 -24,839 -24,381 -4,747 -931 -768 -3,048	-1.280	-514 -7,573 -7,374 -5,428 -2,082 909	-563	-791 -5,823 -3,335 -4,331 -366 -388 -4,309	-1,666 -6,430 -7,517 847 709 2,075 -1,937	-1,132 -6,239 -6,357 -11,458 -483	-1,131 -4,512 -7,490 10,936 -134 -66 11,137	-1,112 -5,460 -5,841 2,714 98 -295 2,912	-753 -6,368 -6,877 -5,428 -2,082 909 -4,255	-302 -6,100 -5,921 2,298 687 -994 2,604	-980 -6,911 -5,742 -4,331 366 -388 -4,309	-1,413 -6,301 -6,598 847 709 2,075 -1,937	-1,366 -4,824 -5,844 -11,458 -483 -1,601 -9,374	-84; -4,08; -6,55; 10,93; -13; -6; 11,13;
36 37 38	Royalties and license fees, before deduction of withholding taxes, net U.S. parents' receipts (table 1, part of line 8) U.S. parents' payments (table 1, part of line 22)	19,750 20,180 -430	4,240	4,768 4,868 -100	5,040 5,158 -118	5,701 5,821 -120	5,025 5,120 -95	5,181 5,292 –110	5,059 5,176 –117	4,563 4,656 -93	4,864 4,964 -100	5,163 5,281 ~118	5,160 5,280 120	5,390 5,485 -95	5,271 5,381 -110	5,16 5,28 -11
39 40 41	Other private services, before deduction of withholding taxes, net	5,193 11,933 -6,740			1,283 2,984 -1,701	1,378 3,303 -1,925	1,499 3,093 -1,594	1,485 3,181 1,696	1,393 3,222 -1,830	1,190 2,846 -1,656	1,305 2,965 -1,660	1,301 3,050 -1,749	1,397 3,072 -1,675	1,416 3,225 -1,809	1,528 3,230 -1,701	1,40 3,28 –1,88
42 43 44 45 46 47	Foreign direct investment in the United States: Income with current-cost adjustment, before deduction of withholding taxes (table 1, line 26) Earnings Distributed earnings Reinvested earnings Interest 1 U.S. affiliates' payments	-31,418 -23,116 -9,825 -13,290 -6,303 -12,574	-4,865 -1,801 -3,063 -1,957 -2,989	-8,202 -6,092 -2,321 -3,771 -2,110 -2,989	-3,203	-6,942 -4,830 -2,459 -2,370 -2,112 -3,393	-6,667 -5,372 -2,263 -3,109 -1,295 -2,915	-8,925 -6,621 -2,521 -4,100 -2,305 -3,312	-9,852 -7,361 -1,668 -5,693 -2,491 -3,753	-7,113 -5,156 -1,841 -3,316 -1,957 -2,989	-7,988 -5,878 -2,425 -3,453 -2,110 -2,989	-9,062 -6,938 -3,485 -3,452 -2,124 -3,203	-7,255 -5,143 -2,074 -3,069 -2,112 -3,393	-6,949 -5,654 -2,293 -3,362 -1,295 -2,915	-8,717 -6,413 -2,615 -3,798 -2,305 -3,312	-9,464 -6,973 -1,917 -5,057 -2,491 -3,753
48 49 50 51	U.S. affiliates' receipts Less: Current-cost adjustment Less: Withholding taxes Equals: Income without current-cost adjustment, after deduction of withholding taxes 2	4,271 612 –216 –31,815	1,032 125 -49 -6,896	879 148 -49 -8,300	1,079 165 -69 -9,549	1,281 174 -49 -7,067	1,620 179 51 6,795	1,007 177 -49 -9,053	1,262 169 56 9,966	1,032 125 -49 -7,189	879 148 -49 -8,087	1,079 165 -69 -9,158	1,281 174 -49	1,620 179 -61 -7,077	1,007 177 -49 -8,845	1,26 16 -5 -9,57
52 53 54	Petroleum Manufacturing Other	-2,768 -16,447 -12,599	-318 -3,231 -3,349	-705 -4,473 -3,122	-875 -5,051 -3,623	-869 -3,693 -2,506	-707 -4,196 -1,893	-927 -5,213 -2,914	-953 -5,173 -3,841	-318 -3,522 -3,349	-705 -4,259 -3,122	-875 -4,659 -3,623	-7,381 -869 -4,006 -2,506	-707 -4,478 -1,893	-927 -5,005 -2,914	-95 -4,78 -3,84
55 56 57 58 59 60 61 62	Capital with current-cost adjustment (table 1, line 57) Equity capital lincreases in equity capital 3 Decreases in equity capital 4 Reinvested earnings lintercompany debt U.S. affiliates' psyables U.S. affiliates' receivables	60,236 39,544 44,991 -5,447 13,290 7,402 15,437 -8,035	11,459 12,864 -1,406 3,063 -3,986 -2,014 -1,972	6,780 7,917 -1,137 3,771 -541 1,741 -2,281	11,122 11,825 -703 4,085 10,413 9,246 1,167	10,183 12,384 -2,201 2,370 1,516 6,464 -4,948	17,721 18,890 -1,169 3,109 7,608 7,988 -381	7,226 10,533 -3,307 4,100 6,404 11,559 -5,155	25,785 12,261 15,957 -3,697 5,693 7,832 6,041 1,790	10,788 11,459 12,864 -1,406 3,316 -3,986 -2,014 -1,972	9,692 6,780 7,917 -1,137 3,453 -541 1,741 -2,281	11,122 11,825 -703 3,452 10,413 9,246 1,167	14,768 10,183 12,384 -2,201 3,069 1,516 6,464 -4,948	17,721 18,890 -1,169 3,362 7,608 7,988 -381	17,428 7,226 10,533 -3,307 3,798 6,404 11,559 -5,155	12,26 15,95 -3,69 5,05 7,83 6,04 1,79
63 64 65 66 67 68 69	Less: Current-cost adjustment (line 49 with sign reversed) Equals: Capital without current-cost adjustment 2 Equity capital (line 56) Petroleum Manufacturing Other	-612 60,848 39,544 2,272 18,053 19,219	11,459 -317 5,214 6,561	-148 10,159 6,780 380 2,128 4,272	25,785 11,122 2,101 5,660 3,361	-174 14,243 10,183 107 5,051 5,025	2,131 5,566 10,024	-177 17,908 7,226 2,257 2,472 2,497	-169 25,954 12,261 637 3,825 7,798	-125 10,913 11,459 -317 5,214 6,561	-148 9,840 6,780 380 2,128 4,272	-165 25,152 11,122 2,101 5,660 3,361	-174 14,942 10,183 107 5,051 5,025	-179 28,869 17,721 2,131 5,566 10,024	-177 17,605 7,226 2,257 2,472 2,497	-169 25,310 12,26 63: 3,829 7,790
70 71 72 73 74	Reinvested earnings without current-cost adjustment (line 59 less line 63) Petroleum Manufacturing Other Intercompany debt (line 60) Petroleum	13,902 2,503 8,018 3,382 7,402 -1,115	982 -3,986 258	-541 552	4,250 833 1,749 1,668 10,413 -2,058	2,544 813 1,386 345 1,516 133	3,288 652 2,698 -62 7,608 996	4,277 896 3,448 -66 6,404 995	5,862 896 3,320 1,646 7,832	3,441 242 2,217 982 -3,986 258	3,601 615 2,600 386 -541 552	3,617 833 1,116 1,668 10,413 -2,058	3,243 813 2,085 345 1,516 133	3,541 652 2,951 -62 7,608 996	3,975 896 3,146 -66 6,404 995	5,22 89 2,68 1,64 7,83 12
75 76 77 78 79	Manufacturing	175 8,342 -3,279 -4,718 1,439	-587 -3,657 -696	-105 -987 -774	1,379 11,092 –863	-512 1,894 -945 -1,368 422	5,407 1,205 887 -1,173 286	2,993 2,416 -946 -1,257 312	-1,318 9,030 -876 -1,282 407	-587 -3,657 -730 -1,098 368	~105 -987 -789 -1,121 332	1,379 11,092 -624 -1,207 383	-512 1,894 -936 -1,292 356	5,407 1,205 -921 -1,215 294	2,993 2,416 -965 -1,323 358	-1,31 9,03 -81 -1,25 43
80 81 82	Other private services, before deduction of withholding taxes, net U.S. affiliates' payments (table 1, part of line 23) U.S. affiliates' receipts (table 1, part of line 9)	543 -6,983 7,525	67 ~1,628	147 -1.632	183 -1,789	146 -1,935 2,081	114 -1,966 2,080	-101 -2.246	76 -2,215 2,291	124 -1,630 1,754	95 -1,713 1,808	216 -1,804 2,020	107 -1,836 1,943	176 -1,976 2,152	-175 -2,349 2,174	110 -2,23 2,34

Table 6.—Securities Transactions[Millions of dollars]

		S Of Gollars)			Not se	asonally adjuste	ed		
Line	(Credits +; debits -)	1995		199				1996	
	,, ,, ,		1	u I	(1)	IV	1	117	III P
A1	Foreign securities, net U.S. purchases (-), (table 1, line 45 or lines 2 + 13 below)	-98,960	-7,571	-23,011	-35,839	-32,539	-34,420	-20,200	-21,314
2	Stocks, net U.S. purchases	-50,697	-4,090	-10,200	-22,051	-14,356	-22,455	-17,414	-6,460
3	New issues in the United States	-8,863	-428	-2,216	-1,183	-5,036	-2,920	-4,908	-1,334
5	Of which Western Europe	-6,365 (P)	-152 (P)	-1,253 -156	-715 -102	-3,245 -621 -224	-757 -645 -394	-3,341 -561	-644 (₽) -119
6	Latin America	-41,834	0.000	(P)	(P) -20,868		-19.535	-92 -12.506	
8	Western Europe	-15,959 -8,458	-3,662 -2,021 -1,662	-7,984 -3,771 -2,045	-6,600 -2,871	-9,320 -3,567 -1,880	-6,905 -2,043	-6,837 -4,789	-5,126 -3,530 -1,914
10 11	Canada Japan	1,099 -19,398	913 -400	469 -3,103	-659 -11,752	376 -4,143	-876 -7,924	-921 -2,523	384 -99
12	Other	-7,576	-2,154	-1,579	-1,857	-1,986	-3,830	-2,225	-1,381
13	Bonds, net U.S. purchases	-48,263	-3,481	-12,811	-13,788	-18,183	-11,965	2,786	-14,854
14	New issues in the United States	-39,368	-6,471	-7,268	-12,645	~12,984	-12,895	-8,411	-12,066
15 16	Central governments and their agencies and corporations	-3,095 -4,838	-912 -1,472	-632 -210	-1,262 -2,017	-389 -1,139	-3,022 -2,716	-89 -1,587	-5,408 -714
17 18	Private corporations	-30,276 -1,159	-4,075 -12	-6,243 -283	-9,032 -334	~10,926 –530	-6,957 -200	-6,725 -10	-5,307 -637
46	By area:	40.000		0.4.7	0.000	4 676	2040	4 400	4 600
19 20	Western Europe Canada Japan	-13,005 -10,732 -330	-2,877 -1,975	-2,617 -2,175 -310	-2,835 -4,152	-4,676 -2,430 -20	-3,942 -3,042	-1,420 -963 -197	-1,639 -1,218
20 21 22 23 24	Latin America Other countries	-5,083 -9,059	-950 -657	-938 -945	-1,536 -3,788	-1,659 -3,669	-3,130 -2,581	-2,775 -3,046	-5,857 -2,715
24	International financial institutions 2	-1,159	-12	-283	-334	-530	-200	-10	-637
25 26	Redemptions of U.Sheld foreign bonds ³	10,579 2,734	1,210 321	3,186 1,384	2,731 518	3,452 511	3,475 2,508	3,438 977	4,600 1,678
25 26 27 28 29	Canada	3,509 2,437	415 474	986 543	998 1,015	1,110 405	388 579	1,206 1,230	983 1,764
	International financial institutions 2	1,899	***************************************	273	200	1,426	***************************************	25	175
30 31 32 33 34 35	Other transactions in outstanding bonds, net 3	-19,474 -15,970	1,780 3,595	-8,729 -9,184	-3,874 -3,448	-8,651 -6,933	-2,545 -1,803	2,187 1,723	-7,388 -11,472
32 33	Of which United Kingdom	-14,112 -834	3,374 238	-9,450 -1,729	-2,782 -1,706	-5,254 2,363	-2,657 -424	5,050 1,150	-9,691 1,786
35	Jepen Other	-5,807 3,137	-1,964 -89	1,111 1,073	-3,231 4,511	-1,723 -2,358	-477 159	-587 -99	3,217 -919
B 1	U.S. securities, excluding Tressury securities and transactions of foreign official agencies, net foreign purchases (+), (table 1, line 59 or lines 2 + 10 below)	95,268	15,480	20,496	31,971	27,321	35,993	29,122	32,961
2	Stocks, net foreign purchases	13,357	-3,755	2,071	4,977	10,064	3,419	5,901	1,565
3	By area: Western Europe	10.632	-1,986	369	2,346	9,903	2,048	386	3,189
4 5	Of which Germany	-1,877 -2,406	-462 -966	-1,022 -1,382	-244 -892	-149 834	274 722	349 517	540 990
6	United Kingdom	7,751 -1,663	-170 -225	2,708 -900	2,582 -641	2,631 103	-719 1,058	65 -281	1,451 -35
8 9	Japan Other	-2,808 7,196	-1,741 197	-366 2,968	-1,557 4,829	856 -798	-825 1,138	2,291 3,505	-1,326 -263
10	Corporate and other bonds, net foreign purchases	81,911	19,235	18,425	26,994	17,257	32,574	23,221	31,396
11	By type: New issues sold abroad by U.S. corporations	59,261	16,499	12,107	16,279	14,376	13,511	11,643	12,089
12 13	U.S. federally-sponsored agency bonds, net Other outstanding bonds, net	24,975 -2,325	5,378 -2,642	5,047 1,271	11,722 -1,007	2,828 53	14,391 4,672	5,661 5,917	12,161 7,146
	By area:								
14 15	Western Europe Of which Germany	68,955 5,788	17,456 1,859	14,532 568	19,779 2,132	17,188 1,229	21,125 2,301	15,645 1,610	18,646 1,160
16	Switzerland	487 57,347	157 15,310	-95 15,168	559 14,363	-134 12,506	-70 14,838	259 10,089	760 13,505
18 19	Ganada	2,359 2,233	650 303	644 1,437	705 1,662	360 -1,169	503 909	1,420 2,580	999 5,444
15 16 17 18 19 20 21	Other countries	8,911 -547	1,040 -214	1,907 -95	5,022 -174	942 64	9,962 75	3,587 -11	6,316 ~9
	Memoranda: Other foreign transactions in marketable, long-term U.S. securities included elsewhere in international transactions accounts:								
	Foreign official assets in the United States (lines in table 9):	00.400		40.000	4,				
2 3	U.S. Treasury marketable bonds (line A4) Other U.S. Government securities (line A6) U.S. corporate and other bonds (part of line A14)	39,466 3,734	7,960 1,126	12,296 1,326	11,792 518	7,418 764	26,044 52	8,086 1,258	30,267 1,217
4	U.S. corporate and other bonds (part of line A14)	220 3,046	178 87	-457 3,406	-117 -111	616 -336	-9 -202	831 454	905 -2,490
5	Other foreign transactions in U.S. Treasury bonds and notes (table 9, line B4)	94,060	24,814	31,123	34,979	3,144	10,316	30,098	43,063

Table 7.—Claims on and Liabilities to Unaffiliated Foreigners Reported by U.S. Nonbanking Concerns [Millions of dollars]

					Not s	seasonally adju	sted			Amounts
Line	(Credits +; increase in U.S. liabilities or decrease in U.S. assets. Debits ~; decrease in U.S. liabilities or increase in U.S. assets.)	1995		19	95			1996		outstanding June 30,
			i	11	111	١٧	1	<i>P</i>	111	1996
A1	Claims, total (table 1, line 46)	-34,219	-4,537	-22,904	7,500	-14,278	-12,707	-3,374	n.a.	324,353
2	Financial claims	-33,133	5,918	-22,041	7,554	-12,728	-13,232	-3,159	n.a.	299,443
3		-26,289	5,465	-22,872	12,005	-9,957	-5,270	-4,111	n.a.	230,298
4		-6,844	453	831	-4,451	-2,771	-7,962	952	n.a.	69,145
5	By type: Deposits ¹ Other claims ¹²	-33,080	-6,409	-21,984	7,962	-12,649	-13,131	-2,994	n.a.	295,030
6		-53	491	-57	-408	-79	-101	-165	n.a.	4,413
7	By area: Industrial countries ³ Of which United Kingdom	-23,501	-653	-5,913	-10,950	-5,985	-11,038	- 7,988	n.a.	123,910
8		-9,960	-1,102	-804	-1,709	-6,345	-6,818	4,033	n.a.	55,175
9		276	1,724	-1,845	755	-358	101	863	n.a.	9,044
10		-9,850	-5,871	-15,993	18,745	-6,731	-1,238	-10,853	n.a.	163,958
11		218	606	-135	-241	-12	-956	-294	n.a.	11,575
12	Commercial claims	-1,086	1,381	-863	-54	-1,550	525	-215	n.a.	24,910
13		-1,576	783	-723	-195	-1,441	456	-166	n.a.	22,900
14		490	598	-140	141	-109	69	-49	n.a.	2,010
15	By type: Trade receivables	-1,815	743	-911	-83	-1,564	921	-153	n.a.	22,276
16		729	638	48	29	14	-396	-62	n.a.	2,634
17	By area: Industrial countries ³	358	1,323	-470	345	-840	210	-72	n.a.	14,609
18		-171	118	-20	-94	-175	80	120	n.a.	1,506
19		-1,273	-60	-373	-305	-535	655	-263	n.a.	8,795
B1	Liabilities, total (table 1, line 60)	34,578	9,076	7,285	6,945	11,272	6,506	7,296	n.a.	249,407
2	Financial liabilities	34,705	8,939	9,168	6,101	10,497	5,434	7,108	n.a.	221,187
3		<i>30,475</i>	<i>6,233</i>	<i>9,678</i>	5,034	<i>9,530</i>	4,373	7,215	n.a.	208,555
4		<i>4,230</i>	<i>2,70</i> 6	-510	1,067	<i>967</i>	1,061	-107	n.a.	12,632
5	By area: Industrial countries ³ O'f which United Kingdom Caribbean banking centers ⁴ Other	7,639	3,009	-2,023	3,565	3,088	9,714	6,529	n.a.	62,282
6		10,203	1,342	-351	4,711	4,501	7,757	7,738	n.a.	49,607
7		26,908	6,100	11,200	2,508	7,100	4,125	900	n.a.	142,900
8		158	-170	-9	28	309	155	–321	n.a.	16,005
9	Commercial liabilities	-127	137	-1,883	844	775	1,072	188	n.a.	28,220
10		541	799	-2,108	882	968	1,384	<i>110</i>	n.a.	27,247
11		-668	-662	225	-38	-193	-312	78	n.a.	973
12	By type: Trade payables	1,006	-161	683	-466	950	-198	274	n.a.	11,089
13		-1,133	298	- 2,566	1,310	-175	1,270	-86	n.a.	17,131
14	By area: Industrial countries 3 Members of OPEC 3 Other	-272	579	-1,913	991	71	1,607	-157	n.a.	16,780
15		440	205	-19	-138	392	-204	285	n.a.	2,754
16		-295	-647	49	-9	312	-331	60	n.a.	8,686

Table 8.—Claims on Foreigners Reported by U.S. Banks [Millions of dollars]

					Not s	seasonally adju	usted	•		Amounts
Line	(Credits +; decrease in U.S. assets. Debits -; increase in U.S. assets.)	1995		19:	95			1996		outstanding Sept. 30,
			1	11	III	١٧	l	117	1112	1996
1	Total (table 1, line 47)	-69,146	-29,114	-41,236	8,476	-7,272	1,714	-74	-32,482	798,529
2	By type: Banks' own claims	-54,296	-19.941	-32,612	14.562	-16.305	3.916	-1,106	11,744	613.843
3	Payable in dollars	-39,960	-7,526	-28,135	6,703	-11,002	-1,392	-4,401	-8,602	544,837
	By borrower: Claims on:							:		
4	own foreign offices	~20,415	-10,119	-8,180	3,607	-5,723	9.908	-9,670	-3,543	311,335
5	unaffiliated foreign banks	13,139	6,183	-6,981	5,185	8,752	-4,807	-1,830	-4,353	109,701
ě l	foreign public borrowers 1	882	-276	-164	1,498	-176	-5.237	4,801	287	22,659
7	other private foreigners	-33,566	-3,314	-12,810	-3,587	-13,855	-1,256	2,298	-993	101,142
	By bank ownership: 2 U.Sowned banks' claims on:									
8	own foreign offices	10,057	-6,288	9,567	8,347	-1,569	-1,468	1,065	-5,899	132,168
9	unaffiliated foreign banks	-69	2,914	-1,158	-762	-1,063	1,152	-6,746	-4,779	46,738 74,137
10	other foreigners	-29,314	-815	-14,320	-2,740	-11,439	-4,350	7,360	3,890	74,137
44	Foreign-owned banks' claims on:	00.470	0,004	47.747	4.740	4454	44.076	40.705	0.056	470.467
11 12	own foreign offices	-30,472 13,208	-3,831 3,269	-17,747 -5.823	-4,740 5,947	-4,154 9,815	11,376 -5,959	-10,735	2,356 426	179,167 62,963
13	other foreigners	-3,370	-2,775	1,346	651	-2,592	-2,143	4,916 -261	-4,596	49,664
14	Payable in foreign currencies	-14,336	-12,415	-4,477	7,859	-5,303	5,308	3,295	-3,142	69,006
15	Banks' domestic customers' claims	-14,850	-9,173	-8.624	-6.086	9,033	-2,202	1,032	-20,738	184,686
16	Payable in dollars	-19,342	-11,028	-7,466	-9,702	8,854	-2.283	2,143	-21,357	177,841
17	Deposits	7,300	-2,323	-2,427	3,512	8.538	-10,281	-2,604	-9.254	80,695
18	Foreign commercial paper 3	-13.497	-6,859	911	-6,860	-689	3,577	-2,142	-9 ,893	63,362
19	Other negotiable and readily transferable instruments 4	-7,768	81	-3,297	-4,105	-447	2,151	5,377	-2,107	17,377
20 21	Other negotiable and readily transferable instruments ⁴ Outstanding collections and other	-5,377	-1,927	-2,653	-2,249	1,452	2,270	1,512	-103	16,407
21	Payable in foreign currencies	4,492	1,855	-1,158	3,616	179	81	-1,111	619	6,845
00	By area:	04.007	07.000	44.004		0.500	44.005	0.701	00.400	405 757
22	Industrial countries 5	-34,267 -31.045	-27,236 -17,957	-11,624 -2,379	14,175 6,399	-9,582 -17,108	11,895 -730	-8,731 -7,602	-33,482 -26,056	425,757 282,074
24	Of which United Kingdom	-15,083	-6,652	687	7,638	-16,756	-3,866	1,958	-16,106	137,272
22 23 24 25 26 27	Canada	-147	-9.005	4,062	1,761	3,035	1,796	-5.015	-5,364	49,395
26	Japan	-5.067	-1,892	-11,958	7.317	1,466	10,966	3,422	572	84,290
27	Other	1,992	1,618	-1,349	-1,302	3,025	-137	464	-2,634	9,998
28	Caribbean banking centers 6	-23,616	5,615	-19,707	-7,996	-1,528	-1,851	14,487	-3,138	215,908
29	Other areas	-11.263	-7,493	-9,905	2,297	3,838	-8,330	-5,830	4,138	156.864
30	Of which Members of OPEC, included below?	4,002	1,164	-753	-285	3,876	2,687	-892	-1,481	15,963
31	Latin America	-3,110	-963	-2,194	1.582	-1,535	298	-855	-773	70,430
29 30 31 32 33	Asia	-8,400	-7,691	-8,324	2,341	5,274	-4,951	-7,530	4,158	76,459
33	Africa	-37	162	-124	-226	151	-94	-10	39	2,764 7,211
34	Other®	284	999	737	-1,400	-52	-3,583	2,565	714	7,211
1	Memoranda: International banking facilities' (IBF's) own claims, payable in dollars (lines 1–13 above) By borrower:	9,767	5,400	-4,289	4,876	3,780	3,292	1,061	2,754	195,289
•	Claims on:	-7,463	-408	655	-3,237	-4,473	6,270	-3,310	3,379	108,382
2	own foreign officesunaffiliated foreign banks	18,789	-408 5,511	-4.335	8.685	8,928	-3.891	4,413	-886	56,488
4	foreign public borrowers	1,145	811	295	616	-577	867	955	211	6,045
5	all other foreigners	-2,704	-514	-904	-1,188	-98	46	-997	50	23,874
•	By bank ownership: 2	-,			· ·	۱	~~]		
6	U.Sowned IBF's	4,165	234	6,057	695	-2,821	-278	-141	3,231	59,999
7	Foreign-owned IBF's	5,602	5,166	-10,346	4,181	6,601	3,570	1,202 -304	-477	135,290
8	Banks' dollar acceptances payable by foreigners	47	-21	-344	-29	441	-616	j −304	-58	9,393

Table 9.—Foreign Official Assets and Other Foreign Assets in the United States Reported by U.S. Banks [Millions of dollars]

	_				Not s	easonally adju	usted			Amounts
Line	(Credits +; increase in foreign assets. Debits -; decrease in foreign assets.)	1995			95		ļ	1996		outstanding Sept. 30, 1996
			t	II	181	IV	ı	Hr.	lii <i>P</i>	
A1	Foreign official assets in the United States (table 1, line 49)	109,757	21,822	37,380	39,186	11,369	52,021	13,566	23,642	756,651
2	By type: U.S. Treasury securities (table 1, line 51)	68,813	10,132	25,208	20,489	12,984	55,600	-3,384	25,335	549,053
3	Bills and certificates	28,964 39,466	2,146 7,960	12,801 12,296	8,576 11,792	5,441 7,418	29,848 26,044	-11,211 8,086	-5,049 30,267	182,122 360,874
5	Bonds and notes, nonmarketable	383 [26	111	121	125	-292	-259	117	6,057
6	Other U.S. Government liabilities (table 1, line 52)	3,734 1,082	1,126 -331	1,326	518 -71	764 1,249	52 156	1,258 220	1,217 755	27,776 28,008
8	Other U.S. Government liabilities (table 1, line 53) U.S. liabilities reported by U.S. banks, not included elsewhere (table 1, line 54) Banks' liabilities for own account, payable in dollars 1	32,862	10,630	235 7,662	18,478	-3,908	-3,264	14,187	-2,080	116,167
9 10 11			9,580 341	3,709 -507	12,879 -36	-3,792 739	5,226 -675	3,311 788	-6,106 -151	85,808 2,060
11	Time deposits 1	7,090 14,749	317 8,922	3,425 791	4,795 8,120	-1,447 -3,084	1,688 4,213	6,459 -3,936	-4,674 -1,281	34,255 49,493
12	Time deposis 1 Other liabilities 2 Banks' custody liabilities, payable in dollars 1 3 Other foreign official assets (table 1, line 55)	10,486	1.050	3,953	5,599	-116	-8,490	10,876	4,026	30,359
14		3,266	265	2,949	-228	280	-211	1,285	-1,585	35,647
B1	By area (see text table D): Other foreign assets in the United States (table 1, lines 58 and 61)	124,623	33,829	40,568	15,727	34,499	-23,739	33,137	42,247	1,255,415
	By type:							24 242		171.015
2	U.S. Treasury securities (line 58)	99,340	29,969	30,368	37,269	1,734	11,832	31,212	41,982	474,215
3	By security: Bills and certificates	5,280	5,155	-755	2,290	-1,410	1,516	1,114	-1,081	30,356
4	Marketable bonds and notes	94,060	24,814	31,123	34,979	3,144	10,316	30,098	43,063	443,859
5	By holder: Foreign banks	4,394	4,495	-714	1,149	-536	98	2,274	315	18,556
6	Other private foreigners	94,875 71	25,085 389	31,433 -351	36,104 16	2,253 17	10,974 760	29,800 -862	42,877 -1,210	444,628 11,031
					1					·
8	U.S. liabilities reported by U.S. banks (line 61)	25,283 26,880	3,860 2,743	10,200 14,691	-21,542 -18,122	32,765 27,568	-35,571 -31,887	1,925 1,713	265 -2,131	781,200 748,941
10	Payable in dollars	4,253	-3,786	4,166	-13,567	17,440	28,966	-2,424	-1,592	637,829
	By account:	2 200	1,330	1 057	0 000	5,443	-22,031	-9,943	-7,488	357,714
11	Liabilities to own foreign offices	-3,386		-1,857	-8,302	-		·		
12	demand deposits time deposits	529 -614	-775 -1,737	-193 6,720	1,488 -11,879	6,282	-414 -839	3,217 -10,383	-1,703 6,898	23,450 157,668
13 14	other liabilities ²	7,724	-2,604	-504	5,126	5,706	-5,682	14,685	701	98,997
	By holder:						:			
15	Liabilities to: own foreign offices	-3,386	1,330	-1,857	-8.302	5,443	-22,031	-9 ,943	-7.488	357,714
15 16 17	unaffiliated foreign banks	1,301	-2.224	2.946	-10,114	10,693	-6,292	296	2,680	168,103
18	other private foreignersinternational financial institutions ⁴	4,613 1,725	-3,435 543	2,634 443	1,891 2,958	3,523 -2,219	1,146 -1,789	4,903 2,320	458 2,758	98,340 13,672
:	By bank ownership: 5					·				
	U.Sowned banks' liabilities to:	40.050		44.007			40.054	7 000	4000	440.000
19 20 21	own foreign offices	-19,359 5,195	5,774 -1,069	-14,207 3,560	-8,040 -4,157	-2,886 6,861	-12,354 2,424	-7,063 6,813	-4,963 -386	143,039 47,320
21	unaffiliated foreign banks other private foreigners and international financial institutions ⁴	2,872	-4,103	570	5,262	1,143	-3,114	9,193	-2,671	67,286
22	own foreign offices	15,973	-4,444	12,350	-262	8,329	-9,677	-2,880	-2,525	214,675
22 23 24	unaffiliated foreign banksother private foreigners and international financial institutions 4	-3,894 3,466	-1,155 1,211	-614 2,507	-5,957 -413	3,832 161	-8,716 2,471	-6,517 -1,970	3,066 5,887	120,783 44,726
25	Payable in foreign currencies	22,627	6,529	10,525	-4,555	10,128	-2,921	4,137	-639	111,112
	Banks' custody liabilities, payable in dollars 13	-1,597	1,117	-4,491	-3,420	5,197	-3,684	212	2,396	32,259
26 27	Of which negotiable and readily transferable instruments	-633	1,843	-4,343	-3,285	5,152	-3,130	115	2,023	27,651
28	By area: Industrial countries ⁶	64,699	26,927	13,308	31,808	-7.344	7,070	21,864	21,266	751,218
29	Western Europe	24,356	7,000	-3,829	20,405 -3,620	-7,344 780	9,601	17.932	22,559	505,820
30	CanadaOther	-846 41,189	4,873 15,054	1,740 15,397	15,023	-3,839 -4,285	3,799 -6,330	3,496 436	-272 -1,021	47,280 198,118
28 29 31 32 33 34 35 36 37	Caribbean banking centers?	37,146 22,778	-707 7,609	19,843 7,417	-18,518 2,437	36,528 5,315	-32,986 2,177	6,766 4,507	5,178 15,803	306,340 197,857
34	Of which Members of OPEC, included belows	l 6 l	580	167	2,437 231	5,315 -972	1,252	310	2,659	41,811
35 36	Latin America	-1,830 18,313	1,664 7,550	-1,584 6,575	-1,098 -425	2,516 4,613	1,370 2,545	2,925 1,670	1,598 11,449	50,498 109,137
37 38	AfricaOther?	397 5,898	7,550 -232 1,955	394 2,032	366 3,594	~131 -1,683	-82 -1,656	-48 -40	169 2,587	6,773 31,449
~	Memoranda:	,,,,,	1,000	2,002	0,004	-1,000	-1,000		2,00,	01,140
1	International banking facilities' (IBF's) own liabilities, payable in dollars (in lines A9, and B10 above)	11,572	~6,380	4,974	2,992	9,986	-6,550	-8,898	-13,928	340,930
	By holder: Liabilities to:									
2	own foreign offices	770	-7,745	1,211	2,890	4,414	-2,072	-8,340	-9,713	144,875
3	unaffiliated foreign banksforeign official agencies	-3,463 7,342	-1,363 -477	-1,647 3,041	-6,267 5,794	5,814 -1,016	-7,523 1,476	-7,093 7,497	-1,112 -5,018	122,811 43,070
5	other private foreigners and international financial institutions ⁴	6,923	3,205	2,369	575	774	1,569	-962	1,915	30,174
ĺ	By bank ownership: 5									
6	U.Sowned IBF's	2,279 9,293	2,727 -9,107	-5,548 10,522	656 2,336	4,444 5,542	2,031 -8,581	-1,857 -7,041	-16,065 2,137	67,409 273,521
· ·		'		,	·	•				
8	Negotiable certificates of deposit held for foreigners ¹ (in lines A13 and B27 above)	-8,797	-1,086	-4,652	-2,219	-840	906	-425	886	10,466

Table 10.—U.S. International

				We	stern Europe	[Mill European Union 14					
Line	(Credits +; debits -) 1			1995	Sterri Laropi	,	1996			199	
		1995	11	III	IV	ı	Hr.	HIP	1995	II .	Ш
1	Exports of goods, services, and income	278,980	70,301	68,985	73,484	72,399	75,252	70,739	252,680	63,532	62,657
2	Goods, adjusted, excluding military 2	132,442	33,906	31,198	35,457	34,895	36,062	30,621	121,482	30,627	28,921
3 4	Services 3 Transfers under U.S. military agency sales contracts 4	71,281 2,175	16,946 443	19,921 512	18,592 638	17,327 531	19,042 1,097	21,375 1,302	63,733 1,657	15,248 352	17,878 409
5 6 7	Travel Passenger fares Other transportation	19,089 5,971 8,934	4,570 1,287 2,264	6,383 1,986 2,296	4,621 1,470 2,241	3,828 1,445 2,193	5,008 1,369 2,438	6,320 1,980 2,391	17,345 5,648 6,956	4,198 1,211 1,801	5,818 1,890 1,741
8 9 10	Royalties and license fees ⁵	14,058 20,852 202	3,361 4,990 31	3,500 5,198 46	3,987 5,559 76	3,541 5,740 49	3,560 5,528 41	3,516 5,820 46	13,351 18,595 180	3,193 4,469 24	3,328 4,652 40
11 12 13	Income receipts on U.S. assets abroad	75,257 40,787 32,968	19,448 10,928 8,229 291	17,866 9,196 8,301 369	19,435 10,449 8,683 303	20,178 10,988 8,837 353	20,148 10,711 9,245	18,743 9,174 9,248	67,466 35,186 31,054	17,658 9,599 7,799 260	15,858 7,745 7,783 330
14 15	U.S. Government receipts	1,502 - 297,710	-78,211	-76,188	-74,398	-74,630	192 -83,630	321 - 83,636	1,226 - 270,056	-70,785	-68,814
16	Goods, adjusted, excluding military 2	-147,650	-39,574	-35,559	-37,968	-37,984	-41,951	-39,676	-134,193	-35,941	-32,218
17 18	Services 3	-57,783 -6,420	-15,402 -1,615	-16,508 -1,596	-13,498 -1,586	-13,183 -1,741	-16,383 -1,791	-17,343 -1,805	-51,627 -5,716	-13,853 -1,440	-14,655 -1,396
19 20 21	Travel	-16,380 -6,937 -9,208	-4,963 2,002 2,334	-5,470 -2,164 -2,385	-3,131 -1,363 -2,226	-2,997 -1,471 -2,185	-5,159 -1,930 -2,430	-5,660 -2,023 -2,556	-15,144 -6,385 -7,177	-4,606 -1,843 -1,849	-4,941 -1,990 -1,835
22 23 24	Royalties and license fees 5 Other private services 5	-4,168 -13,470 -1,199	-943 -3,257 -288	-1,107 -3,508 278	-1,214 -3,651 -327	-976 -3,501 -312	-1,068 -3,733 -272	-1,105 -3,889 -305	-3,555 -12,600 -1,050	-791 -3,071 -252	-983 -3,272 -238
25 26 27 28	Income payments on foreign assets in the United States	-92,277 -23,625 -45,433	-23,236 -6,197 -11,246	-24,121 6,878 11,362	-22,932 -5,297 -11,632	-23,463 -5,791 -11,521	-25,296 -7,105 -11,913	-26,617 -7,476 -12,090 -7,051	-84,236 -21,964 -42,278 -19,994	-20,991 -5,595 -10,429 -4,967	-21,941 -6,264 -10,596
29	U.S. Government payments	-23,219 679	-5,793 284	-5,881 205	-6,003 1 32	-6,151 159	-6,278	-7,001 116	1,383	393	5,081 343
30 31 32	U.S. Government grants ⁴	-341 -1,253 2,273	-37 -303 624	-67 -310 582	-72 -329 533	-19 -314 492	-41 -303 574	97 331 544	-77 -1,072 2,532	-19 -267 679	-41 -266 650
33	U.S. assets abroad, net (Increase/capital outflow (-))	-151,025	-32,247	-21,710	-69,343	-33,680	-25,794	-38,814	-139,453	-28,687	-16,696
34 35 36 37	U.S. official reserve assets, net 7	2,574	2,173	172	-201	-212	154	-482	2,648	1,883	152
36 37 38	Special drawing rights Reserve position in the International Monetary Fund Foreign currencies	2,574	2,173	172	-201	-212	154	-482	2,648	1,883	152
39 40 41 42	U.S. Government assets, other than official reserve assets, net U.S. credits and other long-term assets Repayments on U.S. credits and other long-term assets* U.S. foreign currency holdings and U.S. short-term assets, net	126 -643 787 -18	-86 -158 77 -5	64 -145 234 -25	52 -184 226 10	122 -158 288 -8	-128 -158 53 -23	234 -141 367 8	4 -455 474 -15	-133 -140 9 -2	71 -77 171 -23
43 44 45 46 47	U.S. private assets, net	-51,516 -47,560	-34,334 -12,087 -15,440 -4,499 -2,308	-21,946 -5,723 -13,080 -9,982 6,839	-69,194 -26,870 -17,907 -7,191 -17,226	-33,590 -11,165 -10,898 -10,912 -615	-25,820 -16,001 -8,899 6,679 -7,599	-38,566 3,505 -16,007 n.a. -26,064	-142,105 -46,335 -45,502 -25,245 -25,023	-30,437 -11,116 -14,610 -4,324 -387	-16,919 -3,777 -12,455 -8,861 8,174
48	Foreign assets in the United States, net (Increase/capital Inflow (+))	158,992	15,143	64,804	39,684	80,837	65,073	64,644	154,820	8,208	67,753
49 50 51 52 53 54 55	Foreign official assets in the United States, net U.S. Government securities U.S. Treasury securities Cither 10 Other U.S. Government liabilities 11 U.S. liabilities reported by U.S. banks, not included elsewhere	-6,404 (17) (17) (17) (17) 1,387	-1,518 (17) (17) (17) 364 (17) (17)	-2,865 (17) (17) (17) (17) (17) (17)	-3,636 (17) (17) (17) (17) 478	18,021 (17) (17) (17) 285 (17) (17)	6,327 (17) (17) (17) 81 (17)	2,250 (17) (17) (17) -353 (17) (17)	(18) (18) (18) (18) 713 (18)	(18) (15) (18) (18) 280 (18)	(18) (15) (18) (18) (12) (18) (18)
	U.S. liabilities reported by U.S. banks, not included elsewhere	(17)	(17) (17) 16,661	(17) (17) 67,669	(17) (17) 43,320	(17) (17) 62,816	(17) (17) 58,746	(17) (17) 62,394	(18) (18)	(18) (18)	(18) (18)
56 57 58 59 60 61	Direct investment U.S. Treasury securities U.S. securities other than U.S. Treasury securities U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns U.S. liabilities reported by U.S. banks, not included elsewhere	51,875 (17) 79,583 9,651	7,367 (17) 14,899 -1,838	20,271 (17) 22,125 5,025 (17)	43,320 11,172 (17) 27,091 4,266 (17)	20,298 (17) 23,173 9,786 (17)	18,492 (¹⁷) 16,030 6,274 (¹⁷)	17,902 (17) 21,836 n.a. (17)	43,577 (18) 81,054 9,819 18 19,657	4,896 (18) 16,228	15,368 (18) 22,236 5,345 18 24,684
62	Allocations of special drawing rights	1									
63	Statistical discrepancy, and transfers of funds between foreign areas, net (sum of above items with sign reversed)	10,084	24,730	36,096	30,442	-45,086	-31,132	~13,049	626	27,338	-45,244
64 65 66 67 68 69 70	Memoranda: Balance on goods (lines 2 and 16) Balance on services (lines 3 and 17) Balance on goods and services (lines 64 and 65) Balance on investment income (lines 11 and 25) Balance on goods, services, and income (lines 1 and 15 or lines 66 and 67) 13 Unilateral transfers, net (line 29) Balance on current account (lines 1, 15, and 29 or lines 68 and 69) 13	-1,710 -17,021 -18,730	5,668 1,545 4,123 3,787 7,911 284 7,627	-4,361 3,413 -948 -6,255 -7,203 205 -6,998	-2,511 5,094 2,583 -3,497 -914 132 -782	-3,089 4,144 1,055 -3,285 -2,230 159 -2,071	-5,889 2,659 -3,230 -5,148 -8,378 230 -8,148	-9,055 4,032 -5,023 -7,875 -12,897 116 -12,781	-12,711 12,105 -606 -16,770 -17,376 1,383 -15,993	-3,919 -3,334 -7,252	-3,297 3,223 -74 -6,083 -6,157 343 -5,814

Transactions, by Area of dollars]

dollars]	, , , , , , , , , , , , , , , , , , , 	AND THE PROPERTY AND THE														W		
	European U	nion ¹⁴				Uı	nited Kingdor	n					Euro	pean Union (6) ¹⁵			Г
1995	95 1996 V I II ^r III ^p					1995			1996		1995		1995			1996		Line
IV	ı	Hr.	<i>P</i>	1995	II	н	IV	1	117	P	1950	II	HI	IV	1	ll r] <i>P</i>	L
66,799	65,309	67,860	63,655	74,814	18,860	18,891	19,839	19,492	22,372	20,412	138,275	34,814	33,965	36,486	35,794	35,383	33,300	
32,700	31,633	32,480	27,936	28,024	7,224	6,834	7,393	7,263	9,037	6,963	73,888	18,756	17,455	19,795	19,251	18,694	16,871	
16,636 437	15,535 397	16,994 913	18,901 898	18,438 443	4,406 101	5,162 100	4,802 81	4,417 90	4,816 146	5,304 100	33,740 676	7,947 104	9,636 157	8,762 239	8,138 175	8,985 564	9,861 229	-
4,108	3,508	4,600	5,761	6,422	1,535	2,060	1,590	1,347	1,682	2,040	8,366	2,041	2,949	1,887	1,622	2,236	2,920	
1,383 1,823	1,369 1,769	1,287 1,823	1,883 1,808	1,540 1,380	330 356	504 353	423 355	331 332	349 355	503 356	3,262 3,568	702 882	1,122 925	747 928	811 813	747 842	1,115 893	١
3,805 5,009	3,371 5,079	3,393 4,940	3,347 5,163	2,333 6,283	515 1,565	569 1,559	697 1,652	601 1,712	606 1,672	621 1,676	8,315 9,478	1,978 2,227	2,069 2,397	2,368 2,572	2,098 2,589	2,058 2,518	1,982 2,703	
72	41	37	41	37	1,000	17	4	1,11,15	1,076	1,078	75	13	17	21	30	20	2,700	1
17,463 8,944	18,142 9,443	18,386 9,395	16,819 7,827	28,352 10,585	7,229 2,766	6,895 2,533	7,644 2,796	7,812 3,031	8,519 3,082	8,145 2,919	30,647 19,239	8,111 5,213	6,874 3,994	7,929 5,021	8,405 5,292	7,704 4,829	6,568 3,634	
8,274 245	8,388 311	8,823 168	8,722 270	17,736 31	4,463	4,362	4,817 31	4,781	5,437	5,226	10,441 967	2,649 249	2,652 228	2,707 201	2,907 206	2,719 156	2,770 164	İ
-68,049	-67,498	-74,991	-75,568	- 9 7,432	-24,461	-25,218	-25,019	-23,701	-25,847	-26,477	-137,185	-36,931	-34,571	-34,179	-34,104	-38,754	-38,593	
-34,558	-34,495	-37,550	-36,106	-26,733	-6,897	-6,448	-6,967	-6,687	-7,391	-6,984	-85,425	-23,226	-20,550	-21,715	-21,913	-23,902	~23,165	1
-12,287 -1,469	-11,880 -1,523	-14,393 -1,396	-15,178 -1,405	-16,755 -512	-4,417 -132	-4,765 -147	-3,986 -108	-3,875 -143	-4,634 -123	-4,903 -130	-27,253 -4,838	-7,322 -1,216	-7,655 -1,152	-6,464 -1,278	-6,206 -1,261	-7,555 -1,186	-7,887 -1,190	
-2,925	-2,844	-4,788	-5,113	-4,601	-1,282	-1,412	-995	-971	-1,333	-1,461	-7,989	-2,509	-2,621	-1,460	-1,490	-2,608	-2,713	
-1,262 -1,837	-1,348 -1,798	-1,776 -1,833	-1,861 -1,979	-2,605 -1,508	-752 -386	-787 -404	-552 -384	-538 -361	-725 -393	-734 -437	-2,592 -3,836	-746 -961	-809 -986	-496 -979	-566 869	-718 -915	-756 -999	1
-1,049 -3,454	-827 2 267	-909 -3,452	-940 -3,613	-1,751 5 600	-413 -1,438	-489 1 500	-483 -1,446	-403 -1,442	-467 -1,574	-488 -1,634	-1,568 -5,668	-326 -1,362	-431 1 472	-502	-382 -1,4 2 0	-391	-407	
-291	-3,267 -274	-239	-267	-5,698 -80	-1,436 -14	-1,502 -24	-18	-1,442	-19	-1,034	-762	-202	-1,473 -183	-1,566 -183	-218	-1,550 -187	-1,624 -199	
-21,204 -5,134	-21,123 -4,900	-23,048 -6,345	24,284 6,712	-53,944 -12,029	-13,147 -2,830	-14,006 -3,374	-14,066 -3,163	-13,138 -2,362	-13,822 -2,539	-14,589 -2,663	-24,507 -9,148	-6,383 -2,564	-6,366 -2,561	~6,000 ~2,099	-5,985 -2,087	-7,297 -3,292	-7,541 -3,416	
-10,888 -5,182	-10,875 -5,348	-11,218 -5,485	11,346 6,226	-31,401 -10,514	-7,743 -2,574	-7,886 -2,746	-8,084 -2,819	-8,070 -2,706	-2,539 -8,370 -2,913	-8,491 -3,435	-9,142 -6,217	-2,265 -1,554	-2,264 -1,541	2,318 1,583	-2,301 -1,597	-2,340 -1,665	-2,373 -1,752	
311	298	356	318	1,224	322	335	261	286	321	331	901	252	221	217	193	206	194	1
-4 -274	-1 -270	-1 273	-27 -270	-176	-44	-44	-44	-45	-46	-44	-609	-151	-150	-159	150	-153	-154	
589	569	630	615	1,400	366	379	305	331	367	375	1,510	403	371	376	152 345	359	348	
-70,940	35,100	18,770	-36,325	-65,442	-16,764	~286	-42,737	-18,246	-7,493	-21,243	-52,204	-8,194	-13,805	-15,754	-17,140	-14,611	-11,300	1
-201	201	-457	104	***************************************							2,648	1,883	152	-201	201	-457	104	
	201		104	***************************************		***************************************			***************************************	***************************************	2 6 4 0	1 003	152				***************************************	
-201 37	201 85	-457 96	104 139	119	-5	-2	123	-2	3		2,648 -12	1,883	-18	201 2	201 8	-457 -32	104	
-110 140	-91 171	-81 14	-49 181	122			122			***************************************	-12		-10	***************************************		-02	***************************************	1
Ť	5	-29	7	-3	-5	-2	1	-2	3	***************************************	-12	7	-18	2	8	-32	8	
-70,776 -25,810	-35,386 -10,172	-18,217 -15,865	-36,568 4,940	-65,561 -11,624	-16,759 -4,986	-284 800	-42,860 -9,312	-18,244 -1,358	-7,496 -11,572	-21,243 7,034	-54,840 -22,600	-10,084 -5,377 -1,555	-13,939 -4,640	-15,555 5,984	-17,349 -8,486	-14,122 -1,736	-11,412 -2,213	
-17,527 -9,637	-8,810 -10,566	-7,530 7,146	-15,844 n.a.	-28,795 -10,059	-11,575 -885	-7,003 -1,719	-10,271 -6,521	-6,251 -6,769	-1,871 3,989	-12,171 n.a.	-9,972 -15,334	-3,078	-2,959 -6,687	-5,585 -4,344	-8,486 -1,445 -5,351	-6,391 2,656	4,433 n.a.	
-17,802 37,884	-5,838 81,296	-1,968 60,561	-25,664 55,972	-15,083 106,127	687 7,619	7,638 48,015	-16,756 16 ,111	-3,866 37,603	1,958 34,558	-16,106 38,413	-6,934 31,482	-74 -727	347 17,650	358 11, 527	2,067 29,98 1	-9,651 20,793	-4,766 8,00 1	1
(18)	(18)	(18)	(18) (18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)		(18)	(18)	/180	
(18) (18)	(18) (18)	(18) (18)	∂18 \	(18) (18)	(18) (18)	(18) (18)	(18) (18)	(18) (18)	(18) (18)	(18) (18)	(18) (18)	(18) (18)	(18) (18)	(18) (18) (18) (18) 20 (18) (18)	(18) (18)	(16) (18)	(18) (18) (18)	
220 220	(18) 92 (18)	(18) -261 (18)	(18) -291 (18)	(18) 21 (18) (18)	(18) 8 (18)	(18) 4 (18)	(18) 13 (18)	(18) 4 (18)	(18) 18 (18)	(18) -35 (18) (18)	(18) -7 (18)	(18) 76 (18)	(18) -6	(18) -20	(18) 60 (18)	(18) -370	-2	1
220 (18) (18)	(18)	(18)	(18)	(18)	(18) (18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18) (18)	(18)	(18)	-370 (1*) (16)	(18) (18)	
(18) 12,267	(18) 18,462	(18) 17,556	(18) 17,156	(18) 22,081	(18) 664 (18)	(18) 3,333	(¹⁸) 9.251	(¹⁸) 3.503	(18) 124 (18)	(18) 9.435	(18) 13,374	(18) 2 221	(18) 10.392	(¹⁸) 59 (¹⁸)	(18) 12,652	(18) 15,399	(18) 8.579	
26.277	22 409	17,556 (18) 15,370	17,156 (18) 19,807	(18) 65,097	(18) 17,876	3,333 (18) 16,945	9,251 (18) 15,137	3,503 (18) 14,119	(18) 10,154	9,435 (18) 14,956	7,229 -647	2,221 (18) -1,856	(18) 4,303	(18) 4,050	12,652 (18) 7,145	3,830	8,579 (¹⁸) 4,424	
4,055 -4,935	9,630 18 30,703	6,581 18 21,315	n.a. 18 19,300	(18) 65,097 10,319 18 8,609	17,876 -1,124 18-9,805	5,169 18 20,564	15,137 4,533 18 –12,823	7,847 18 12,130	10,154 7,540 1816,722	n.a. 18 14,057	-647 18 11,533	-1,112 18-56	10,392 (18) 4,303 125 18 2,836	4,050 200 18 7,356	7,145 1,659 18 8,585	15,399 (18) 3,630 -1,035 18 2,969	n.a. 18 -5,000	
									*************						***************************************	***************************************	***************************************	
33,996	-44,305	-35,016	-8,053	-19,291	14,425	-39,736	31,545	-15,435	-23,912	-11,436	18,730	10,786	-3,459	1,704	-14,724	-3,017	8,397	
-1,858	-2,862	-5,070	-8,170	1,291	327	386	426	576	1,646	21	-11,537	-4,470	-3,095	_1 920	-2,662	5 20A	-6,294	
4,349	3,654 792	2,601 -2,469	3.723	1,683	-11 316	398 784	816 1,242	542 1,118	182 1,828	401 380	6,487 -5,050	6251	1,981 -1,114	-1,920 2,298 378	1,932	-5,208 1,430 -3,778	1,974 -4,320 -972	
-3,741 -1,250	-2,981 -2,189	-4,662 -7,132	-4,447 -7,466 -11,913	-25,592 -22,618 1,224	-5,918 -5,602	-7.111	-6.422	-5,327 -4,209 286 -3,923	-5,303 -3,475 321 -3,154	-6,444 -6.064	6,140 1,090 901	-3,845 1,728 -2,117	508	1,930 2,307 217 2,524	2,420 1,690 193 1,883	1 408 1	-972 -5,293 194 -5,099	
311	298 -1,891	356 -6,776	318 -11,595	1,224 -21,394	322 -5,280	-6,327 335 -5,992	-5,180 261 -4,919	286	321	331 -5,733	901 1,991	252 -1,865	-606 221 -385	217	193	-3,371 206 -3,165	194	1

Table 10.—U.S. International

											[Millions
Ca.	On the stable 11				stern Europ			Canada	<u> </u>		
Line	(Credits +; debits -) 1	1995	и	1995 ##	IV	1	1996	III P	1995	19	95
	Exports of goods, services, and income	9,085	2,252	2,301	2,555	2,887	2,528	2,757	162,622	41,947	39,239
2	Goods, adjusted, excluding military 2	5,722	1,463	1,391	1,696	1,929	1,638	1,789	127,585	33,045	30,146
3	Services 3	2,764 352	640 76	722 93	742 96	713 61	686 88	702 72	18,129 133	4,600 23	4,550 29
5 6 7	Travel	656 36 716	164 10 166	201 1 164	155 9 226	148 20 177	180 13 133	199 1 135	6,207 1,284 2,507	1,727 324 611	1,500 286 622
8 9 10	Royalties and license fees ⁵ U.S. Government miscellaneous services	93 862 48	20 196 9	25 216 22	30 216 10	24 270 14	29 233 10	32 252 11	1,235 6,716 48	304 1,609 3	325 1,775 13
11 12 13 14	Income receipts on U.S. assets abroad	599 123 253 223	148 62 74 12	188 49 47	117 6 84	244 66 79	205 74 95 36	266 124 71	16,907 8,386 8,521	4,302 2,158 2,144	4,543 2,345 2,198
14	U.S. Government receipts	-10,074	-2,882	92 2,486	27 -2,206	99 - 2,095	-2,704	71 2,736	-170,700	-43,296	-42,007
16	Goods, adjusted, excluding military 2	-7,012	-1,956	~1,623	-1,475	-1,363	-1,678	-1,771	-148,087	-37,882	-35,226
17 18	Services 3	-2,090 -9	-685 5	-600 -2	-416 -1	-414 -32	-704 -45	-639 -45	-12,605 -54	-3,168 -13	-4,006 -16
19 20 21	Travel	~1,016 -302 -364	-366 -107 -96	-315 -108 -77	-177 -48 -92	-168 -41 -75	-381 -103 -73	-326 -102 -66	-4,319 -306 -3,576	-1,098 -82 -893	-1,940 -102 -872
22 23 24	Royalties and license fees ⁵	-7 -335 -67	-2 -96 -13	-1 -79 -18	~1 -81 -16	-1 -81 -16	-1 -82 -20	-1 -84 -16	-138 -4,039 -173	-34 -1,021 -27	-37 -999 -40
25 26 27 28	Income payments on foreign assets in the United States	-972 -1 -350 -621	-241 -1 -83 -157	-262 -1 -90 -171	-316 1 -113 -204	-318 (*) -117 -201	-322 1 -103 -220	-326 -1 -109 -216	-10,008 -3,513 -4,097 -2,398	-2,247 -592 -1,022 -633	-2,836 -1,200 -1,031 -605
29	Unliateral transfers, net	-2,946	-725	-749	-702	-766	-772	-820	-365	-79	-95
30 31 32	U.S. Government grants *	-1,692 -34 -1,220	-427 -8 -290	-438 -9 -302	-369 -8 -325	-414 -8 -344	-441 -9 -322	-515 -9 -296	-453 88	-114 35	-114 19
33.	U.S. assets abroad, net (Increase/capital outflow (-))	1	152		-2,664	-1,810	101	-926	-15,430	-874	-5,052
34 35 36 37	U.S. official reserve assets, net 7			***************************************	**************************************		***************************************				*************************
37 38	Reserve position in the International Monetary Fund		*************						***************************************		
39 40 41 42	U.S. Government assets, other than official reserve assets, net	-213 -246 76 -43	-21 -36 8 7	-87 -24 12 -75	-78 -148 56 14	-12 -30 3 15	-29 -52 8 15	13 -19 4 28	5		***************************************
43 44 45 46 47	U.S. private assets, net	-4,042 -1,312 -596 28 -2,162	173 -213 66 14	-1,841 -675 -487 -23 -656	-2,586 -383 -96 -23	-1,798 -349 -141 146	130 793 196 5	-939 -217 -117 n.a. -605	-15,435 -7,767 -7,842 321 -147	-884 -505 -2,605 -1,836 4,062	-5,052 -1,980 -5,621 788
47 48	U.S. claims reported by U.S. banks, not included elsewhere	-2,162 15,574	306 8,062	l	-2,084 3,846	-1,454 2,249	1,124 -3,375		-14/ 6,811	4,062 954	1,761 -1,874
49 50 51	Foreign official assets in the United States, net U.S. Government securities U.S. Treasury securities 9	(18) (18) (18)	(18) (18) (18) (18)	(18) (18) (18) (18)	(18) (18) (18) (16)	(18) (18) (18) (18)	(18) (18) (18) (18)	(18) (18) (18) (18)	2,237 (17) (17) (17)	275 (17) (17) (17)	971 (17) (17)
49 50 51 52 53 54 55	Other ¹⁰ Other U.S. Government liabilities ¹¹ U.S. liabilities reported by U.S. banks, not included elsewhere Other foreign official assets ¹²	(18) (18) (18) -3 (18) (18)	(18) -2 (18) (18)	(18) -2 (18) (18)	(18) -2 (18) (18)	(18) (18)	(18) (18) (18)	67 (18) (18)	() TEE	33,6	(15) (15) (15)
56 57	Other foreign assets in the United States, net Direct investment	(18) -83	(18) -8 (18)	(18) -20 (18) 60	(18) ~10	(18) 43 (18) 35	(18) -12 (18) 84	(18) 157	4,574 4,489	679 221	-2,845 614
56 57 58 59 60 61	U.S. Treasury securities U.S. securities other than U.S. Treasury securities U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns U.S. liabilities reported by U.S. banks, not included elsewhere	(18) -83 (18) 222 90 18 15,348	(18) 5 37 18 8,030	27	(18) 141 92 18 3,625	35 -27 18 2,198	(18) 84 -78 18-3,373	(18) 14 n.a. 18-1,365	(17) 694 237 (17)	221 (¹⁷) -256 -1,026 (¹⁷)	614 (¹⁷) 64 97 (¹⁷)
62	Allocations of special drawing rights	L .									1200 000 000 1000 1000 1000 1000 1000 1
63	Statistical discrepancy, and transfers of funds between foreign areas, net (sum of above items with aign reversed)	-7,384	-6,859	1,106	-828	-464	4,221	2,852	17,062	1,347	9,850
64 65 66 67 68 69 70	Memoranda: Balance on goods (lines 2 and 16)	1 674	-493 -44 -537 -93 -630 -725 -1,355	-232 122 -110 -74 -185 -749 -934	221 326 547 -199 348 -702 -354	566 300 866 -74 792 -766 26	-40 -18 -58 -117 -176 -772 -948	18 63 81 61 20 820 800	20,502 5,524 14,978 6,899 8,078 365 8,443	-4,837 1,432 -3,405 2,055 -1,349 -79 -1,428	-5,080 544 -4,536 1,708 -2,828 -95 -2,923

Transactions, by Area—Continued of dollars]

	Conn																	
	Canad	da			Latin	n America an	d Other Wes	tern Hemisph	ere					Japan				
1995		1996		1995		1995			1996		1995		1995			1996		Line
IV	ı	ll'r	P		II	MI	IV	l l	li r	P			#1	IV		ll'	III P	
40,895	42,558	43,565	42,253	168,252	41,478	42,511	43,755	43,681	45,009	47,441	105,649	26,366	27,643	27,123	27,314	26,934	27,173	'
32,339	33,138	34,066	32,393	95,842	23,507	23,998	24,921	24,665	26,440	27,463	63,115	15,580	16,230	16,518	17,057	16,615	16,168	
4,313 42	5,198 50	5,061 36	4,785 30	30,825 379	7,110 108	8,316 92	8,064 79	8,028 144	7,587 128	8,609 104	32,610 995	7,750 76	9,148 207	8,245 382	8,001 136	8,359 158	9,007 108	
1,323 302	1,962 312	1,870 330	1,578 273	13,215 3,665	2,959 823	3,788 1,046	3,476 923	3,284 1,018	3,169 880	3,803 1,067	11,189 5,597	2,565 1,577	3,363 1,745	2,673 1,284	2,821 1,164	2,809 1,678	3,330 1,738	
675	642	676	678	3,703	911	929	990	897	938	1,003	3,268	822	848	842	819	762	771	!
320 1,644 7	315 1,912 5	327 1,818 3	334 1,883 9	1,242 8,469 153	298 1,980 31	308 2,105 47	364 2,197 35	318 2,314 53	350 2,094 29	334 2,262 37	5,345 6,175 40	1,310 1,397 2	1,373 1,577 34	1,468 1,595 2	1,310 1,715 36	1,385 1,562 5	1,385 1,662 13	1
4,243 2,123	4,223 1,876	4,439 2,105	5,075 2,370	41,585 14,840	10,860 3,945	10,197 3,551	10,770 3,774	10,988 4,346	10,982 4,447	11,369 4,813	9,925 4,504	3,036 1,583	2,265 858	2,360 1,117	2,256 1,123	1,960 989	1,998 905	1 1
2,120	2,347	2,334	2,705	25,743 1,002	6,648 267	6,438 208	6,604 392	6,312 330	6,224 311	6,079 477	5,164 257	1,322	1,331	1,245 -2	1,107 26	948 23	1,082	
-44,027	-43,647	-47,806	-46,168	-166,361	-41,509	-41,946	-42,867	-43,844	-47,071	-47,945	-165,855	-43,435	-42,259	-39,490	-38,005	-38,149	-39,369	1
-38,496	-38,197	-41,392	-39,193	-104,625	-25,941	-26,214	-27,110	-27,915	-30,958	-31,528	-123,466	-32,570	-31,055	-29,144	-28,762	-27,953	-28,392	1
-2,811 -13	-2,770 -12	-3,599 -12	-4,343 -15	-25,013 -402	-6,234 -91	-6,321 -119	-6,326 -89	-6,588 -137	-6,601 -117	-6,693 -116	-15,607 -1,271	-3,874 -322	-4,174 -327	-3,843 -285	-3,605 -259	-3,552 -296	-3,709 300	1
-735 -69 -955	-600 -64 -931	-1,191 -99 -1,001	-1,952 -114 -991	-12,819 -2,244 -2,244	-3,211 -516 -568	-3,202 -585 -558	-3,273 -589 -557	-3,448 -604 -581	-3,413 -521 -623	-3,403 -574 -651	-2,974 -626 -5,458	-743 -155 -1,424	-797 -179 -1,497	-734 -156 -1,293	-746 -143 -1,063	~773 ~149 ~1,009	-825 -167 -1,076	1 2 2
-35 -962	-39 -1,106	-38 -1,235	-49 -1,186	-116 -6,732	-31 -1,713	-31 -1,702	-31 -1,689	-16 -1,690	-43 -1,794	-43 -1,793	-1,467 -3,714	-347 -864	-365 -965	-360 -1,001	-424 -947	-402 - 9 07	-410 -908	2 2 2
-42 -2.720	-18 -2,680	-23 -2,815	-37 -2.631	-455 -36,723	-104 -9,333	-124 -9,411	-9 9 -9,431	-112 -9,341	-90 -9,511	-112 -9.724	-97 -26,782	-18 -6,991	-45 -7,030	-14 -6,503	-23 -5,637	-16 -6,644	-23 -7,268	!
-2,720 -1,133 -1,053 -534	-1,125 -1,004	-1,156 -1,081	-2,631 -921 -1,108	-885 -29,660	-288 -7,641	-193 -7,661	-186 -7,361 -1,884	-410 -6,922	-456 -7,055	-9,724 -371 -7,095 -2,258	-3,231 -6,716	-1,089 -1,666	-963 -1.634	-492 -1,747	168 -1,620	-689 -1,545	-1,023 -1,528 -4,717	200
-85	-551 - 101	-578 - 73	-602 -102	-6,178 - 9,963	-1,404 - 2,440	-1,557 -2,602	-1,884 -2,523	-2,009 - 2,558	-2,000 - 2,694	-2,258 - 2,901	-16,835 - 128	-4,236 1	-4,433 -41	-4,264 -22	-4,185 - 63	-4,410 -14	-4,/1/ -44	2
-113	-103	-103	-114	-1,610 667	-420 -148	483 167	-356 -183	-322 -169	-497 -137	-580 -170	-83	-21 22		-21	-22	-22	-21	3
28	2	30	12	-7,686	-1,872	-1,952	-1,984	-2,067	-2,060	-2,151 2000	-45 20 244	Į.	-20 -20	-1	-41	8	-23	3
-523	-5,017	-6,145	-6,067	- 70,943 -11,800	-45,152 -5,000	5,953 -2,500	- 18,476 700	- 8,943 1,300	-6,341	- 7,809 7,000	-28,014 2,758	- 12,961 1,047	-8,326 1,064	-2,321	- 699 -23	2,505 -324	3,625 306	3
		***************************************	***************************************			-2,000		***************************************	***************************************									20000
				-11,800	-5,000	-2,500	700	1,300	***************************************	7,000	2,758	1,047	1,064	2	-23	-324	306	3
2 .		4		515 -1,004	86 -173	252 -303	14 -272	50 -238	118 216	195 237	-17	-3	-20	5	21	-14	3	3
2		4		1,509	283 -24	544 11	295 -9	371 -83	318 16	441 -9	-17	-3	-20	5	21	-14	3	3
-525	-5,017	-6,149	-6,067	-59,658	-40,238	8,201	-19,190	-10,293	-6,459	-15,004	-30,755	-14,005	-9,370	-2,328	-697	2,843 2,043	3,316	i
-4,024 799 -335	-2,225 -4,598	-1,881 -89 836	-2,623 1,920 n.a.	-14,614 -7,909 -10,292	-2,050 104 -16,343	-5,253 1,336 18,551	-4,013 -5,245 -6,863	-3,105 -3,633 -1,976	-6,512 -2,403 -11,330	-4,773 -6,331 n.a.	-1,584 -24,973 869	-86 -2,011 50	-1,045 -14,722 - 9 20	1,430 -5,887 663	-3,008 -8,216 -439	2,043 -3,074 452	-451 3,195 n.a.	4 4
3,035	1,796	-5,015	-5,364	-26,843	-21,949	-6,433	-3,069	-1,579	13,786	-3,900	-5,067	-11,958	7,317	1,466	10,966	3,422	572	
-2,080	8,598	4,825	3,255	95,791 (18)	44,507 (18)	3,441	46,619	-16,973 (18)	9,732 (¹⁸)	10,068	69,769	27,530	23,327	-5,239 (18)	18,074	6,823	17,974	l
-1,045 (17) (17) (17)	1,347	430 (17) (17) (17) 26 (17) (17)	(17)	(18) (18) (18) (18)		(18) (18)	(18) (18) (18) (18)	/18	(18)	(18) (18)	(18) (18)	(18) (18)	(18) (18) (18)	(18) (18) (18)	(18) (18)		(18) (18) (18) (18) 297 (18) (18)	4 5 45 45 45 45
41	(17) (17) -26 (17) (17)	(17)	(17) (17) (17) -24 (17) (17)	(18)	(18) (18) (18) -26 (18) (18)	(18) (18) (18) -7	(18) 5	(18) (18) -42 (18) (18)	(18) -40 (18) (18)	(18) 1	(18) -359 (18)	(18) 147 (18)	(18) 198	(18) -369	(18) -161 (18)	(18) (18) (18) (18) (18) (18)	(18) 297	8
(17) (17)	(17)	(17)	(17) (17)	(18) (18)	(18) (18)	(18) (18)	(18) (18)	(18) (18)	(18) (18)	(¹⁸) (¹⁸)	(18) (18)	(18) (18)	198 (18) (18)	-369 (18) (18)	(18) (18)	(18) (18)	(18) (18)	8
-1,035 2,445	7,251 1,629 (¹⁷)	4,395	3,178 2,486	(¹⁸) -2 189	(¹⁸) 566	(18) 427	(¹⁸) –1 256	(18) 2 521	(18) -337	(18) -975	(18) 5.252	(18) 2 225	(18) 2 978	(18) 1 039	(18) 2 356	(18) 268	(18) 5 658	5
-1,035 2,445 (¹⁷) 462 -103 (¹⁷)	1.561	4,395 79 (¹⁷) 1,138	3,178 2,486 (¹⁷) 964	-2,189 (18) 11,313	566 (18) 4,008	(18) 427 (18) 6,769	-1,256 (18) -1,136 7,251 18 41,755	2,521 (¹⁸) 10,139	-337 (18) 4,109	-975 (18) 4,200	5,252 (18) -675	2,225 (18) 1,071	2,978 (18) 105 -795 18 20,841	1,039 (18) -313	2,356 (18) 84 1,051 18 14,744	268 (18) 4,871 259	(15) 5,658 (15) 4,117	55556
-103 (17)	262 (17)	-318 (17)	n.a. (¹⁷)	26,015 18 60,644	11,038 18 28,921	2,357 18 –6,105	7,251 18 41,755	-3,873 18 -25,718	629 18 5,371	n.a. ¹⁸ 6,844	-2,807 18 68,258	-897 18 24,984	-795 18 20,841	-1,158 18 -4,437	1,051 18 14,744	259 18 1,275	n.a. 18 7,902	6
										***************************************					***************************************	······	***************************************	6
5,821	-2,392	5,634	6,829	-16,776	3,115	-7,357	-26,508	28,636	1,364	1,146	18,579	2,499	-344	19,948	-6,622	1,901	-9,360	6
-6,157 1,503	-5,059 2,428	-7,326 1,462	-6,800 441	-8,783 5,813	-2,434 876	-2,216 1,995	-2,189 1,738	-3,250 1,440	-4,518 986	-4,065 1,917	-60,351 17,002	-16,990 3,876	-14,825 4,974	-12,626 4,402	-11,705 4,395	-11,338 4,807	-12,224 5,298	6
1,503 -4,655 1,523 -3,132 -85	-2,631 1,543	-5,864 1,624	-6,359 2,444	-2,970 4.861	-1,558 1,527 -31	-221 786	1,738 -451 1,340 888	-1,810 1,647 -163	-3,532 1,471	-2,148 1,644 -504	-43,349 -16,857 -60,206	-13,114 -3.955	-9,852 -4,765	4,402 -8,224 -4,142	4,395 -7,310 -3,381	-6,531 -4,684	-6,926 -5.270	8
-3,132 -85 -3,217	-1,089 -101 -1,190	-4,241 -73 -4,314	-3,915 -102 -4,017	1,891 -9,963 -8,072	-31 -2,440 -2,471	565 -2,602 -2,037	-2,523 -1,635	-163 -2,558 -2,721	-2,061 -2,694 -4,755	-504 -2,901 -3,405	-60,206 -128 -60,334	-17,069 1 -17,068	-14,616 -41 -14,657	-12,366 -22 -12,388	10,691 63 10,754	-11,215 -14 -11,229	-12,196 -44 -12,240	I 6

Table 10.—U.S. International

					Australia			
Line	(Credits +; debits -) 1			1995			1996	
		1995	11	111	IV	1	Hr.	<i>P</i>
1	Exports of goods, services, and income	18,854	4,620	4,704	4,905	4,853	5,151	5,257
2	Goods, adjusted, excluding military 2	10,500	2,663	2,607	2,642	2,975	2,914	2,894
3	Services ³	4,271 250	1,029 58	1,162 57	1,112 68	1,036	1,110 65	1,174 38
5	Travel	1,496	351	455	374	344	385	451
6	Passenger fares	442 242	111 62	129 62	111 63	107 59	118 62	129 65
8 9 10	Royalties and license fees 5	553 1,281 7	127 321	145 312 2	158 338	137 338 9	145 335	144 344 3
11	Income receipts on U.S. assets abroad	4,084	928	935	1,152	843	1,127	1,189
12 13	Direct investment receipts	2,759 1,325	589 339	618 317	783 369	567 276	710 417	870 319
14 15	U.S. Government receipts	-6,100	-1,435	-1,556	-1,517	-1,235	-1,436	-1,653
16	Goods, adjusted, excluding military 2	-3,401	-825	-848	-822	-828	-882	-975
17	Services ³	-2,110	-485	-523	-549	-581	-495	-640
18	Direct defense expenditures	-61	-15	-16	-10	-13	-11	12
19 20 21	Travel	-752 -443 -290	-174 -87 -72	-167 -121 -76	-206 -114 -76	-218 -127 -77	-181 -83 -82	-173 -112 85
22 23 24	Royalties and license fees ⁵ Other private services ⁵ U.S. Government miscellaneous services	-14 -516 -34	-3 -129 -5	-3 -130 -10	-135 -4	-4 -118 -24	-5 -128 -6	-4 -143 11
25 26	Income payments on foreign assets in the United States	-589 -159	-125 -19	-185 -73	-147 -29	173 284	-58 63	-137 -6
27 28	Other private payments	-321 -109	-94 -12	-84 -28	-29 -75 -43	-72 -39	-85 -36	93 38
29	Unliateral transfers, net	-93	-22	-21	-25	-30	-20	23
30 31 32	U.S. Government grants ⁴	-32 -61	-8 -14	-8 -13	-8 -17	-8 -22	-8 -12	-7 -16
33	U.S. assets abroad, net (Increase/capital outflow (-))	-4,002	-1,637	-2,540	-1,571	-3,632	128	-2,757
34	U.S. official reserve assets, net 7			***************************************		***************************************		
34 35 36 37	Special drawing rights Reserve position in the International Monetary Fund		***************************************	***************************************	***************************************	***************************************		
38	Foreign currencies	***************************************	***************************************	***************************************	***************************************	***************************************	***************************************	***************************************
39 40	U.S. Government assets, other than official reserve assets, net	3	1		***************************************	1	***************************************	***************************************
41 42	Repayments on U.S. credits and other long-term assets *	3	1		***************************************	1		
43 44	U.S. private assets, net	-4,005 -5,711	-1,638 -348	-2,540 -976	-1,571 -3,661	-3,633 -1,465	128 -492	-2,757 -1,143
44 45 46	Foreign securities U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns	11 -92	15 -116	680 -458	-1,026 187	-2,007	-235 -123	571 n.a.
47	U.S. claims reported by U.S. banks, not included elsewhere	1,787	-1,189	-1,786	2,929	90 -251	977	-2,185
	Foreign assets in the United States, net (Increase/capital Inflow (+))	1,564	-991	1,788	1,462	1,154	2,551	-1,002
50 51	U.S. Treasury securities U.S. Treasury securities U.S. Treasury securities 9	(18)	(18) (18) (18) (18) 20	(18)	(18)	(18) (18) (18)	(18)	(18) (18) (18)
52 53	Other I.S. Government liabilities 11	(18)	(18)	/18	186	(18)	(18)	(18)
49 50 51 52 53 54 55	U.S. liabilities reported by U.S. banks, not included elsewhere Other foreign official assets ¹²	(18) (18) (18) -23 (18) (18)	(18) (18)	-22 (18) (18)	-21 (18) (18)	(18) (18)	(18) (18)	(18) (18)
56 57	Other foreign assets in the United States, net	(18) 473	(18)	(18)	(18)	(18)	(18)	(18) 203
57 58	Direct investment	473 (18) 648	-260 (18) 671	409 (18)	148 (18)	1,205 (18) -233	-169 (18)	(18)
58 59 60 61	U.S. securities other than U.S. Treasury securities U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns U.S. liabilities reported by U.S. banks, not included elsewhere	648 266 18 200	671 -184 ¹⁸ -1,238	-283 213 18 1,471	`66 178 ¹⁸ 1,091	-233 154 18 20	-389 155 182,991	211 n.a. 18 –1,420
62	Allocations of special drawing rights							
63	Statistical discrepancy, and transfers of funds between foreign areas, net (sum of above items with sign reversed) Memoranda:	-10,224	-535	-2,375	-3,254	-1,110	-6,374	178
64 65	Balance on goods (lines 2 and 16) Balance on services (lines 3 and 17) Balance on goods and services (lines 64 and 65)	7,099 2,161	1,838	1,759 639	1,820 563	2,147 455	2,032 615	1,919 634
65 66 67 68	Balance on goods and services (lines b4 and 65) Balance on investment income (lines 11 and 25) Balance on goods, services, and income (lines 1 and 15 or lines 66 and 67) 13	9,260 3,495	2,382 803	2,398 750	2,383 1,005	2,602 1,016	2,647 1,069	634 2,553 1,052 3,605
69 70	Balance on goods, services, and income (lines 1 and 15 or lines 66 and 67) 13 Holisterial transfers, net (line 29) Balance on current account (lines 1, 15, and 29 or lines 68 and 69) 13	12,755 -93 12,662	3,185 -22 3,163	3,149 -21 3,128	3,388 -25 3,363	3,618 -30 3,588	3,716 -20 3,696	3,605 -23 3,582

Transactions, by Area—Continued of dollars]

		Other cou	intries in Asia an	d Africa					International o	rganizations and	unallocated 16			
1995		1995			1996		1995		1995	_		1996		ju
	II	111	IV	1	H*	<i>P</i>	1000	11	III	1V	I	Hr.	1112	L
208,206	51,167	53,771	53,655	53,535	53,459	52,092	17,541	4,176	4,445	4,616	4,685	5,159	5,119	
140,734	34,665	35,399	37,428	36,224	36,594	34,252	***************************************		***************************************	***************************************	2		***************************************	
45,376 9,063	11,111 2,533	12,690 2,576	10,841 2,014	11,875 2,129	11,160 1,919	12,122 1,853	5,334 58	1,231 10	1,413 23	1,323 15	1,328	1,558 9	1,490 3	
9,285	2,400 397	3,014 463	1,945 338	2,099 404	2,631 425	2,984 458		***************************************			***************************************	***************************************		l
1,539 7,758	1,949	1,940	2,071	1,881	1,963	1,933	935	152	314	182	171	302	358	1
3,015 14,439 277	718 3,056 59	842 3,753 102	898 3,519 56	810 4,445 108	866 3,287 69	911 3,912 72	1,411 2,931	340 729	359 717	397 729	357 800	368 879	368 761	
22,096	5,391 3,447	5,682 3,680	5,385	5,435	5,706	5,718	12,207 3,558 8,050	2,945 798 1,989	3,031 886	3,293 1,014	3,355 1,008	3,601	3,629 1,171	١
13,926 7,040 1,130	1,676 268	1,741 261	5,385 3,543 1,599 243	5,435 3,435 1,700 300	3,760 1,666 280	3,663 1,683 372	8,050 599	1,989 1,58	1,985 160	2,131 148	2,148 199	1,178 2,289 134	2,307 151	
-260,996	-62,688	-71,608	-68,280	-63,461	-65,720	-75,412	-4,472	~1,033	-1,203	-1,083	-1,055	-1,293	-1,876	Н
-215,123	-51,308	-59,678	-56,537	-52,199	-64,075	-62,974								١
-24,724 -1,603	-6,221 -407	-6,330 -393	-6,223 -372	-6,103 -409	-6,351 -503	-6,315 -507	-2,299	-509	-626	-561	-526	-750	-1,307	
-7,595	-2,008	-1,896		-1,968 -797	-2,087	-1,962	***************************************	***************************************				***************************************	***************************************	l
-3,455 -7,186	-879 -1,763	-956 -1,907	-1,844 -859 -1,805	–797 –1,674	_847 _1,683	-892 -1,673	-879	-156	-270	-159	-146	-319	-373	
-80 -4,068 -737	-16 -973 -175	-17 -977 -184	-32 -1,127 -184	-15 -1,054 -186	-19 -1,028 -184	-21 -1,072 -188	-323 -1,094 -3	-75 -278 -1	-83 -272 -1	-90 -312	-79 -301	-84 -346 -1	-583 -351	
-21,149	-5,159	-5,600	-6,520	-5,159	-5,294	-6,123	-2,174	-523	-577	~523 126	-528 128	-542	-570	
-400 -9,089	-115 -2,277	-242 -2,301	67 -2,402	79 -2,260	289 -2,311	-167 -2,379	397 -2,311	99 -563	96 -598	-593	-606	128 -632	114 -649	ı
-11,660 - 11,998	-2,767 -2,447	-3,057 - 3,316	-3,185 -3,542	-2,978 - 5,126	-3,272 - 2,716	-3,577 - 3,081	-259 -10,261	-59 - 2,48 7	-75 -2,361	-55 - 2,622	-50 - 2,494	-38 -2,812	-34 -2, 833	П
-6,106	-1,142	-1,767	-1,905	-3,356	-1,126	-1,284	-1,210	-355	-178	-97	-148	-259	-26	
-238 -5,654	-112 -1,193	-109 -1,440	-109 -1,528	-49 -1,721	–112 –1,478	-116 -1,681	-660 -8,391	-90 -2,042	-162 -2,021	-236 -2,289	-158 -2,188	-87 -2,466	-480 2,327	
-30,097	-16,879	-4,734	624	-12,233	-16,049	-2,638	-4,091	-165	-2,292	-255	-4,038	-825	-935	l
						***************************************	-3,274	-942	-629	-310	-1,048	-353	665	1
							-808 -2,466	-156 -786	362 -9 91	-147 -163	-199 -849	-133 -220	848 -183	
502	69	363	190	-15	-70	-52	-1,201	-235	-320	-3A4	-319	-234	-321	ļ
-1,546 1,886	-213 279	363 -222 733	-211 448	-265 343	-829 496	-390 371	-1,201	-235 -235	-320	-384 -384	-319 -319	-234 -234	-321 -321	
162	3	-148	-47	-93	263	-33								۱
-30,599 -10,841 -9,604	-16,948 -3,961 -3,249	-5,097 -2,746 -3,621	434 -2,263 -3,185	-12,218 -2,513 -4,828 383	-15,979 -3,381 -5,199	-2,586 -1,889 -4,426	384 -2,165 -487	1,012 -461 109	-1,343 -727 -324	439 -648 8	-2,671 -674 -99	-238 -880 -105	-1,279 -2,495 -119	П
-1,003 -9,151	-187 -9,551	-439 1,709	-742 6,624	383 -5,260	111 -7,510	n.a. 3,729	11 3,025	13 1,351	-17 -275	26 1,053	-1,889	6 741	n.a. 1,335	Т
75,025	21,015	23,346	16,917	5,802	13,823	29,742	936	-482	2,860	-2,679	521	1,399	1,080	П
(18) (18)	(18) (18)	(18) (18)	(18) (18) (18)	(18) (18)	(18) (18)	(18) (18)	-4	11	-18	-3	1	1	1	l
(18) (18) (18) (18) (18) 77 (18) (18)	(18)	(18)	/18\)1s((18) (19) (19) (19) 35 (18) (18)	(18) (18)	***************************************	***************************************	***************************************		***************************************	***************************************	***************************************	1
(18)	-273	-569 (18)	1,157 (18)	(18) -221 (18)	(18)	764 (18)	-4	11	-18	-3	1	1	1	١
(18)	(18)	(18) (18)	(18)	(18) (18)	(18) (18)	(18)	940	-493	2,878	-2,676	-522	1,398	1,079	
1.031	(18) 46 (18)	1,105	706 (18)	566 (18)	<u>-</u> À14	522 (18)	-612 (18)	-148	-165 (18)	-2,076 -174 (¹⁸) -55	l ~179	-177 (¹⁸)	-169	
3,922 875	194 93	3,299 9	1,065 678	1,298 -902	3,279 350	1,634 n.a.	-639 251	(18) -96 62	-168 66	68	(18) -64 55	25	(¹⁸) -15 n.a.	. I
8 69,120	18 20,955	18 19,502	18 13,311	¹⁸ 5,061	¹⁸ 10,573	¹⁸ 26,822	18 1,840	18-311	¹⁸ 3,145	¹⁸ -2,515	18-334	¹⁸ 1,550	¹⁸ 1,263	
19,860	9,832	2,541	626	21,483	17,202	-704	347	-10	-1,449	2,023	3,422	-1,629	-555	
-74,389 20,652	-16,643 4,890	-24,279 6,360	-19,109 4,619	-15,975 5,773	-17,481 4,809	-28,722 5,808	3,036	722	788	762	802 802	808	183	
-53,737 947	11,753 233	-17,920 83	-14,491 -135	-10,202 276	-12,672 412	-22,915 -405	3,036 10,033	722 2,422 3,144	788 2,454	762 2,771	804 2,827 3,631	808 3,059 3,867	183 3,059 3,243	
-52,790 -11,998 -64,788	-11,521 -2,447 -13,968	-17,837 -3,316 -21,153	-14,625 -3,542 -18,167	-9,926 -5,126 -15,052	-12,261 -2,716 -14,977	-23,320 -3,081 -26,401	13,069 -10,261 2,808	3,144 -2,487 657	3,242 -2,361 881	2,771 3,533 -2,622 911	3,631 -2,494 1,137	3,867 -2,812 1,055	3,243 -2,833 410	1

FOOTNOTES TO U.S. INTERNATIONAL TRANSACTIONS TABLES 1-10

General notes for all tables: p Preliminary. r Revised. *Less than \$500,000 (\pm) n.a. Not available. D Suppressed to avoid disclosure of data of individual companies.

Credits, +: Exports of goods, services, and income; unilateral transfers to United States; capital inflows (increase in foreign assets (U.S. liabilities) or decrease in U.S. assets); decrease in U.S. official reserve assets; increase in foreign official assets in the United States.

Debits, —: Imports of goods, services, and income; unilateral transfers to foreigners; capital outflows (decrease in foreign assets (U.S. liabilities) or increase in U.S. assets); increase in U.S. official reserve assets; decrease in foreign

- Excludes exports of goods under U.S. military agency sales contracts identified in Census export documents, accludes imports of goods under direct defense expenditures identified in Census import documents, and reflects various other adjustments (for valuation, coverage, and timing) of Census statistics to belance of payments basis; see table 2.
 3. Includes some goods: Mainly military equipment in line 4; major equipment, other materials, supplies, and petroleum
- nased abroad by U.S. military agencies in line 18; and fuels purchased by airline and steamship operators in

- Includes transfers of goods and services under U.S. military grant programs.
 Beginning in 1982, these lines are presented on a gross basis. The definition of exports is revised to exclude U.S. parents' payments to foreign affiliates and to include U.S. affiliates' receipts from foreign parents. The definition of imports is revised to include U.S. parents' payments to foreign affiliates and to exclude U.S. affiliates.
 Beginning in 1982, the "other transfers" component includes taxes paid by U.S. private residents to foreign governments and taxes paid by private nonresidents to the U.S. Government.
- 7. For all areas, amounts outstanding September 30, 1996, were as follows in millions of dollars: Line 34, 75,510; line 35, 11,060; line 36, 10,177; line 37, 15,421; line 38, 38,862. Data are preliminary.

- Includes sales of foreign obligations to foreigners.
 Consists of bills, certificates, marketable bonds and notes, and nonmarketable convertible and nonconvertible bonds
- 10. Consists of U.S. Treasury and Export-Import Bank obligations, not included elsewhere, and of debt securities of U.S. Government corporations and agencies.
 11. Includes, primarily, U.S. Government liabilities associated with military agency sales contracts and other transactions arranged with or through foreign official agencies; see table 4.

12. Consists of investments in U.S. corporate stocks and in debt securities of private corporations and State and local

governments.

13. Conceptually, the sum of lines 70 and 62 is equal to "net foreign investment" in the national income and product accounts (NIPA's). However, the foreign transactions account in the NIPA's (a) includes adjustments to the international transactions accounts for the treatment of gold, (b) includes adjustments for the different geographical treatment of transactions with U.S. territories and Puerto Rico, and (c) includes services furnished without payment by financial pension plans except life insurance carriers and private noninsured pension plans. A reconciliation of the balance on goods and services from the international accounts and the NIPA net exports appears in the "Reconciliation and Other Special Tables" section in this issue of the Survey of Current Business. A reconciliation of the other foreign transactions in the two sets of accounts appears in table 4.5 of the full set of NIPA tables (published annually in the July issue of the Survey).

A Set 1974 includes extraordinary 11.5 Government transactions with India. See "Special 11.5 Government".

For 1974, includes extraordinary U.S. Government transactions with India. See "Special U.S. Government Transactions," June 1974 SURVEY, p. 27.

For 1978-83, includes foreign currency-denominated notes sold to private residents abroad.
 Break in series. See Technical Notes in the June 1989, June 1990, June 1992, June 1993, June 1995, and July 1996 issues of the SURVEY.

Table 2:

1. Exports, Census basis, represent transactions values, f.a.s. U.S. port of exportation, for all years; imports, Census basis, represent Customs values (see Technical Notes in the June 1982 Surver), except for 1974–81, when they represent transactions values, f.a.s. foreign port of exportation (see June issues of the Surver for historical data). From 1983 forward, both unadjusted and seasonally adjusted data have been prepared by BEA from "actual" and "revised statistical" month data supplied by the Census Bureau (see Technical Notes in the December 1985 Surver). Seasonally adjusted data reflect the application of seasonal factors developed jointly by Census and BEA. The seasonally adjusted data are the sum of seasonally adjusted five-digit end-use categories (see Technical Notes in the June 1980 Surver, in the June 1988 Surver, and in the June 1991 Survery). Prior to 1983, annual data are as published by the Census Bureau, except that for 1975–80 published Census data are adjusted to include trade between the U.S. Virgin Islands and foreign countries. Islands and foreign countries.

- Islands and foreign countries.

 2. Beginning in 1990, the Census Bureau replaced its compiled export statistics with counterpart Canadian import statistics. Similarly, Statistics Canada replaced its compiled export statistics with counterpart U.S. import statistics. This exchange of data has eliminated the need for the inland freight adjustment on U.S. exports, but not on U.S. imports.

 3. Adjustments in lines A5 and A13, B12, B47, and B82 reflect the Cansus Bureau's reconciliation of discrepancies between the goods statistics published by the United States and the counterpart statistics published in Canada. These adjustments are distributed to the affected end-use categories in section C. Beginning in 1986, estimates for undocumented exports to Canada, the largest item in the U.S.-Canadian reconciliation, are included in Census basis data shown in line A1.
- 4. Exports of military equipment under U.S. military agency sales contracts with foreign governments (line A6), and direct imports by the Department of Defense and the Coast Guard (line A14), to the extent such trade is identifiable from Customs declarations. The exports are included in tables 1 and 10, line 4 (transfers under U.S. military agency sales contracts); the imports are included in tables 1 and 10, line 18 (direct defense expenditures).

 5. Addition of electrical energy; deduction of exposed motion picture film for rental rather than sale; net change in stock of U.S. owned grains in storage in Canada; coverage adjustments for special situations in which shipments were omitted from Census data; deduction of the value of repairs and alterations to foreign-owned equipment shipped to the United States for repair; and the inclusion of fish exported outside of U.S. customs area. Also includes deduction of exports to the

- from Census data; deduction of the value of repairs and alterations to foreign-owned equipment shipped to the United States for repair; and the inclusion of fish exported outside of U.S. customs area. Also includes deduction of exports to the Panama Canal Zone before October 1, 1979, and for 1975–82, net timing adjustments for goods recorded in Census data in one period but found to have been shipped in another (see June issues of the Survey for historical data).

 6. Deduction of foreign charges for repair of U.S. vessels abroad, which are included in tables 1 and 10, line 21 (other transportation); coverage adjustments for special situations in which shipments were omitted from Census data; and the deduction of the value of repairs and alterations to U.S.-owned equipment shipped abroad for repair. Also includes addition of understatement of inland freight in t.a. sa values of U.S. imports of goods from Canada in 1974–81; deduction of imports from the Panama Canal Zone before October 1, 1979; and for 1975–82, net timing adjustments for goods recorded in Census data in one period but found to have been shipped in another (see June issues of the Survey for historical data).

 7. For 1988–99, correction for the understatement of crude pertoleum imports from Canada.

 8. Annual and unadjusted quarterly data shown in this table correspond to country and area data in table 10, lines 2 and 16. Trade with international organizations includes purchases of nonmonetary gold from the International Monetary Fund, transfers of thin to the International Tin Council (ITC), and sales of satellites to Intelsat. The memoranda are defined as follows: Industrial countries: Western Europe, Canada, Japan, Australia, New Zeeland, and South Africa; Members of OPEC Venezuela, Ecuador, Iraq, Iran, Kuwait, Saudi Arabia, Catar, United Arab Emirates, Indonesia, Algeria, Libya, Nigeria, and Gabon (beginning in January 1939, excludes Ecuador); Other countries: Europe, Latin America and Other Western Hemisphere, and other countries in Asia and A

11. Includes nuclear fuel materials and fuels

- Patented techniques, processes, and formulas and other intangible property rights that are used in goods production.
 Copyrights, trademarks, franchises, rights to broadcast live events, and other intangible property rights.

3. Other unaffiliated services receipts (exports) include mainly expenditures of foreign governments and international organizations in the United States. Payments (imports) include mainly wages of foreign residents temporarily employed in the United States and Canadian and Mexican commuters in U.S. border areas.

- Table 4:

 1. Expenditures to release foreign governments from their contractual liabilities to pay for military goods and services purchased through military sales contracts—first authorized (for israel) under Public Law 93–199, section 4, and subsequently authorized (for many recipients) under similar legislation—are included in line A3. Deliveries against these military sales contracts are included in line C10; see footnote 2. Of the line A3 items, part of-these military expenditures is applied in lines A40 and A43 to reduce short-term assets previously recorded in lines A38 and C8; this application of funds is excluded from lines C3 and C4. A second part of line A3 expenditures finances future deliveries under military sales contracts for the recipient countries and is applied directly to lines A39 and C9. A third part of line A3 discussed directly to finance purchases by recipient countries from commercial suppliers in the United States, is included in line A34. A fourth part of line A3, representing dollars paid to the recipient countries to finance purchases from countries other than the United States is included in line A45.
- part of line AJ, representing contars past to the recipient countries or makes particles or the states and transfers states, is included in line A45.

 2. Transactions under military sales contracts are those in which the Department of Defense sells and transfers military goods and services to a foreign purchaser, on a cash or credit basis. Purchases by foreigners directly from commercial suppliers are not included as transactions under military sales contracts. The entries for the several categories of transactions related to military sales contracts in this and other tables are partly estimated from incomplete data.

 3. The identification of transactions involving direct dollar outflows from the United States is made in reports by each

3. The identification of transactions involving direct dollar outflows from the United States is made in reports by each operating agency.
4. Une A35 includes foreign currency collected as interest and line A40 includes foreign currency collected as principal, as recorded in lines A13 and A14, respectively.
5. Includes (a) advance payments to the Department of Defense (on military sales contracts) financed by loans extended to foreigners by U.S. Government agencies and (b) the contraentry for the part of line C10 that was delivered without prepayment by the foreign purchaser. Also includes expenditures of appropriations available to release foreign purchasers from liability to make repayment.
6. Includes purchases of loans from U.S. banks and exporters and payments by the U.S. Government under commercial export credit and investment guarantee programs.
7. Excludes liabilities associated with military sales contracts financed by U.S. Government grants and credits and included in line C2.

included in line C2.

- 1. Beginning with 1991, payments and receipts of interest related to interest rate and foreign currency swaps between affiliates and parents are netted and are shown as either net payments or net receipts. Receipts and payments of other types of interest are shown on a gross besis.
 2. Petroleum includes, and manufacturing and "other" industries exclude, the exploration, development, and production of crude oil and gas, and the transportation, refining, and marketing of petroleum products, exclusive of petrochemicals. "Other" industries includes wholesale trace; banking; finance (except banking), invanance, and reat and other industries—agriculture, forestry, and fishing; mining; construction; transportation, communication, and public utilities; and retail refer. and retail trade.
- Acquisition of equity holdings in existing and newly established companies, capital contributions, capitalization of intercompany debt, and other equity contributions.
 Sales (total and partial), liquidations, returns of capital contributions, and other dispositions of equity holdings.

- Primarily provincial, regional, and municipal.
 Largely transactions by International Bank for Reconstruction and Development (IBRD), International Development Association (IDA), International Finance Corporation (IFC), Asian Development Bank (ADB), and Inter-American Development Bank (IDB).
- 3. Estimate for scheduled redemptions and identifiable early retirements. Includes estimates based on Canadian listics for redemptions of Canadian issues held in the United States. Unidentified and nonscheduled retirements appear. in line A30.

1. Deposits (line A5) include other financial claims (line A6) for some countries due to the commingling of these

1. Deposits (line A5) include outrer interests of the categories in foreign source data.
2. Primarily mortgages, loans, and bills and notes drawn on foreigners.
3. Western Europe, Canada, Japan, Australia, New Zealand, and South Africa.
4. Bahamas, British West Indies (Cyman Islands), Netherlands Antilles, and Panama.
5. Based on data for Ecuador, Venezuela, Indonesia, and other Asian and African oil-exporting countries. Beginning

Table 8:

Includes central governments and their agencies and corporations; state, provincial, and local governments and their agencies and corporations; and international and regional organizations.

U.S.-owned banks are mainly U.S.-chartered banks and Edge Act subsidiaries. U.S. brokers' and dealers' accounts may be commingled in some categories. Foreign-owned banks include U.S. branches and agencies of foreign banks and majority-owned bank subsidiaries in the United States.

3. Commercial paper issued in the U.S. market by foreign incorporated entities; excludes commercial paper issued through foreign direct investment affiliates in the United States.

4. Negotiable and reactily transferable instruments other than commercial paper, payable in dollars; consists largely of negotiable certificates of deposit.

5. Western Europe, Canada, Japan, Australia, New Zeeland, and South Africa.

6. Bahamas, British West Indies (Cayman Islands), Netherlands Antilles, and Panama.

7. Based on data for Ecuador, Venezuela, Indonesia, and other Asian and African oil-exporting countries. Beginning in January 1993, ecuides Ecuador.

8. Includes Eastern Europe and international and regional organizations.

8. Includes Eastern Europe and international and regional organizations.

- Negotiable certificates of deposit issued by banks in the United States are included in banks' custody liabilities and are separately identified in memorandum line 8. Nonnegotiable certificates of deposit are included in time deposits.
 Includes borrowing under Federal funds or repurchase arrangements, deferred credits, and liabilities other than

- Meinly negotiable and readily transferable instruments, excluding U.S. Treasury securities.
 Mainly International Bank for Reconstruction and Development (IBRD), International Development Association (IDA), International Finance Corporation (IFC), Asian Development Bank (ADB), Inter-American Development Bank (IDB),
- (IDA), International Finance Corporation (IFC), Asian Development Bank (ADB), Inter-American Development Bank (IDB), and the Trust Fund of the International Monetary Fund.

 5. U.S.-owned banks are mainly U.S.-chartered banks and Edge Act subsidiaries. U.S. brokers' and dealers' liabilities may be commingled in some categories. Foreign-owned banks are U.S. branches and agencies of foreign banks and majority-owned bank subclairies in the United States.

 6. Western Europe, Canada, Japan, Australia, New Zealand, and South Africa.

 7. Bahamas, British West Indies (Cayman Islands), Netherlands Antilles, and Panama.

 8. Based on data for Ecuador, Venezuela, Indonesia, and other Asian and African oil-exporting countries. Beginning in January 1933, excludes Ecuador.

 9. Includes Eastern Europe and international and regional organizations.

- 9. Includes Eastern Europe and international and regional organizations.

 Table 10: For footnotes 1–13, see table 1.

 14. The "European Union" includes the "European Union (6)," United Kingdom, Denmark, Ireland, Greece, Spain, and Portugal. Beginning with the first querier of 1995, the "European Union" also includes Austria, Finland, and Sweden.

 15. The "European Union (6)" includes Belgium, France, Germany (includes the former Germa pencratic Republic (East Germany) beginning in the fourth quarter of 1990), Italy, Luxembourg, Netherlands, European Atomic Energy Community, European Coal and Steel Community, and European Investment Bank.

 16. Includes, as part of international and unallocated, the estimated direct investment in foreign affiliates engaged in international shipping and in operating oil and gas drilling equipment internationally. Also includes taxes withheld, current-cost adjustments associated with U.S. and foreign direct investment, and small transactions in business services that are not reported by country.
- 17. Details not shown separately; see totals in lines 49 and 56.

 18. Details not shown separately are included in line 61.

BEA CURRENT AND HISTORICAL DATA

National, International, and Regional Estimates

This section presents an extensive selection of economic statistics prepared by the Bureau of Economic Analysis and a much briefer selection of collateral statistics prepared by other Government agencies and private organizations. Series originating in Government agencies are not copyrighted and may be reprinted freely. Series from private sources are provided through the courtesy of the compilers and are subject to their copyrights.

BEA'S data are available at three web sites: The Federal Statistical Briefing Room (FSBR) on the White House web site (http://www.whitehouse.gov/fsbr) provides summary statistics for GDP and other major aggregates on its output, income, and international statistics pages; BEA'S web site (http://www.bea.doc.gov) provides summary tables and charts on BEA'S national, international, and regional data; and the Commerce Department'S STAT-USA (http://www.stat-usa.gov) provides detailed BEA databases and news releases by subscription. Information about STAT-USA'S Economic Bulletin Board (EBB) and Internet services may be obtained at the web site or by calling (202) 482–1986 (voice).

The tables listed below present annual, quarterly, and monthly estimates, indicated as follows: [A] Annual estimates only; [Q] quarterly estimates only; [QA] quarterly and annual estimates; [MA] monthly and annual estimates.

National Data	D. Domestic perspectives from other
A. Selected NIPA Tables: [QA]	agencies [MA, QA]
1. National product and income	E. Charts:
2. Personal income and outlaysD-6	Selected NIPA series
3. Government receipts, current expenditures,	Other indicators of the domestic economy D-53
and gross investmentD-7	· ·
4. Foreign transactionsD-11	International Data
5. Saving and investment D-13	
6. Income and employment by industryD-16	F. Summary U.S. international transactions:
7. Quantity and price indexes	F.1. U.S. international transactions in goods
8. Supplementary tables D-23	and services [MA]D-55
	F.2. U.S. international transactions [QA]D-56
B. Other NIPA tables:	F.3. Selected U.S. international transactions,
36 41 4 4 53643	by area [Q]
Monthly estimates: [MA]	F.4. Private service transactions [A]
B.1. Personal income	F.5. International investment position of the United
B.2. Disposition of personal income	States [A]
Annual estimates: [A]	F.6. USDIA: Selected items [A]
B.3. GDP by industry	F.7. Selected financial and operating data for nonbank
B.4. Personal consumption expenditures by type of	foreign affiliates of U.S. companies [A] D-63
expenditureD-28	F.8. FDIUS: Selected items [A]
B.5. Private purchases of structures by type D-29	F.9. Selected financial and operating data of nonbank
B.6. Private purchases of producers' durable	U.S. affiliates of foreign companies [A] D-65
equipment by typeD-29	D 1 1D 1
B.7. Compensation and wage and salary accruals	Regional Data
by industry D-30	G. Selected State and regional estimates:
B.8. Employment by industry	G.1. Total and nonfarm personal income [QA]D-66
B.9. Wage and salary accruals and employment	G.2. Per capita personal income and
by industry per full-time equivalent	disposable personal income [A]
B.10. Farm sector output, gross product,	•
and national income	H. Gross State product [A]D-68
B.11. Housing sector output, gross product,	
and national income	Appendixes
C. Historical tables: [A]	Appendix A: Additional information about
C.1. Historical measures of real gdp, real gnp,	BEA'S NIPA estimates:
and real gross domestic purchases	Statistical conventions
C.2.—C.25. Growth rates of selected components	Reconciliation tables [QA]D-70
of real gdp	Appendix B: Suggested readingD-71

National Data

A. Selected NIPA Tables

The tables in this section include the most recent estimates of gross domestic product and its components; these estimates were released on December 20, 1996 and include estimates for the third quarter of 1996 that are "final."

The selected set of NIPA tables shown in this section presents quarterly estimates, which are updated monthly. In most tables, the annual estimates are also shown. (Some of the lines in tables 1.10 and 1.16 are not yet available and are shown as leaders; they will be shown in a forthcoming issue.) These tables are available electronically on the day of the gross domestic product (GDP) news release by subscription from STAT-USA'S Economic Bulletin Board and Internet services; for information, call (202) 482–1986. The tables are also available on printouts or diskettes; for subscription information, write to the National Income and Wealth Division (BE-54), Bureau of Economic Analysis, Washington, DC 20230 or call (202) 606–9700.

For a guide to which issues of the SURVEY contain the complete set of NIPA tables for the period 1991–96, see the headnote and list of tables that appeared on pages 15–17 of the August 1996 issue.

Note.—The "Selected NIPA Tables" are prepared by the National Income and Wealth Division and the Government Division.

1. National Product and Income.

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

		Seasonally adjusted					nual rate	s
	1994	1995		1995	•		1996	
			=	=	IV	1	II	III
Gross domestic product	6,935.7	7,253.8	7,204.9	7,309.8	7,350.6	7,426.8	7,545.1	7,616.3
Personal consumption expenditures	4,700.9	4,924.9	4,910.5	4,957.9	4,990.5	5,060.5	5,139.4	5,165.4
Durable goods Nondurable goods Services	580.9 1,429.7 2,690.3	1.485.9	604.0 1,486.7 2,819.8	1.491.2	1.494.2	1.522.1	1.544.7	630.5 1,546.5 2,988.5
Gross private domestic investment	1,014.4	1,065.3	1,050.3	1,074.8	1,064.0	1,068.9	1,096.0	1,156.2
Fixed investment Nonresidential Structures Producers' durable	667.2 180.2	738.5 199.7	197.6	746.3 202.5	749.7 204.0	769.0 208.4	773.8 207.4	807.0 213.5
equipment	487.0 287.7 59.5	289.8	281.9	290.3	296.5	301.7	314.2	
Net exports of goods and services	-94.4	-94.7	_115.3	-87.6	_67.2	-86.3	-99.2	-120.2
Exports	719.1 509.1 210.1 813.5 677.0 136.4	581.4 225.9 902.0 757.0	575.2 222.2 912.6 767.3	587.0 232.1 906.6 759.7	604.5 232.5 904.2 759.0	603.6 235.9 925.8	610.4 239.7 949.2 798.2	605.4 239.0 964.5 812.1
Government consumption expenditures and gross investment	1,314.7	1,358.3	1,359.4	1,364.6	1,363.4	1,383.7	1,408.8	1,414.8
Federal	516.4 352.0 164.3 798.4	345.5 171.0	351.7 170.3	345.7 171.1	337.1 170.6	343.9	353.7	348.8 176.7

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

Table 1.2.—Real Gross Domestic Product
[Billions of chained (1992) dollars]

			s	easonall	y adjuste	ed at an	nual rate	 s
	1994	1995		1995			1996	
			11	Ш	IV	ı	H	III
Gross domestic product	6,608.7	6,742.9	6,713.5	6,776.4	6,780.7	6,814.3	6,892.6	6,928.4
Personal consumption expenditures	4,473.2	4,577.8	4,569.9	4,597.3	4,609.4	4,649.1	4,687.6	4,693.5
Durable goods Nondurable goods Services	562.0 1,390.5 2,521.4	1.421.9	1,422.9	589.1 1,424.7 2,584.6	587.5 1,423.2 2,599.3	1.436.1	1.440.9	1.442.2
Gross private domestic investment	979.6	1,010.2	996.8	1,015.2	1,004.9	1,011.9	1,038.6	1,093.4
Fixed investment Nonresidential Structures Producers' durable	921.1 652.1 168.8	975.9 714.3 181.1	710.5	980.0 719.0 182.8	723.3	743.5		781.4
equipment Residential Change in business inventories	484.1 268.9 58.9			262.2	266.3		281.5	277.8
Net exports of goods and services	 -105.7	 -107.6	_121.4	-101.6	İ	¥,	1	_137.4
Exports	712.0 511.5 200.9 817.6 684.1 133.8	565.9 210.4 883.0 744.7	557.7 206.4 884.6 747.7	568.2 215.4 884.5 745.6	588.8 215.3 888.0 750.0	590.9 216.7 910.7 768.4	600.6 218.3 932.6 789.9	601.1 216.1 953.5 810.0
Government consumption expenditures and gross investment	1,260.0	1,260.2	1,265.1	1,263.4	1,249.6	1,254.7	1,278.2	1,276.1
Federal	489.8 337.0 152.6 770.5	319.6 152.3	325.5 153.5	319.1 153.1	308.8 147.0	311.9 150.6	319.4 153.7	314.9 153.9
Residual	5	6	2	.3	6	2	-1.6	-1.5

NOTE.—Chained (1992) dollar series are calculated as the product of the chain-type quantity index and the 1992 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line is the difference between the first line and the sum of the most detailed lines.

Percent changes from preceding period for selected items in this table are shown in table 8.1; contributions to the percent change in real gross domestic product are shown in table 8.2.

Table 1.3.—Gross Domestic Product by Major Type of Product
[Billions of dollars]

			s	easonali	y adjuste	ed at an	nual rate	s
	1994	.1995		1995			1996	
			H	HI	IV	, 1	- 11	ll1
Gross domestic product	6,935.7	7,253.8	7,204.9	7,309.8	7,350.6	7,426.8	7,545.1	7,616.3
Final sales of domestic product	6,876.2	7,216.7	7,170.9	7,271.5	7,332.8	7,428.6	7,537.1	7,579.6
inventories	59.5	37.0	34.0	38.2	17.8	-1.7	8.0	36.6
Goods	2,593.9	2,699.2	2,680.2	2,727.0	2,715.8	2,747.5	2,790.1	2,821.6
Final sales Change in business	2,534.4	2,662.2	2,646.2	2,688.8	2,698.0	2,749.3	2,782.0	2,785.0
inventories	59.5	37.0	34.0	38.2	17.8	-1.7	8.0	36.6
Durable goods			1,167.1 1,138.6					
inventories	31.9	34.8	28.5	29.2	27.3	12.3	9.9	34.7
Nondurable goods Final sales Change in business			1,513.1 1,507.7					
inventories	27.6	2.2	5.4	9.1	-9.4	-14.0	-1.9	2.0
Services	3,746.5	3,926.9	3,908.9	3,950.2	3,992.4	4,027.9	4,087.0	4,122.0
Structures	595.3	627.6	615.7	632.6	642.3	651.4	668.0	672.6
Addenda:								
Motor vehicle output Gross domestic product less	264.9							1
motor vehicle output	6,670.9	6,991.3	6,946.5	7,050.1	7,087.5	7,184.2	7,274.5	7,346.6

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	6,935.7	7,253.8	7,204.9	7,309.8	7,350.6	7,426.8	7,545.1	7,616.3
Less: Exports of goods and services	719.1	807.4	797.3	819.0	837.0	839.5	850.0	844.3
Plus: imports of goods and services	813.5	902.0	912.6	906.6	904.2	925.8	949.2	964.5
Equals: Gross domestic purchases	7,030.1	7,348.4	7,320.2	7,397.3	7,417.8	7,513.2	7,644.3	7,736.5
Less: Change in business inventories	59.5	37.0	34.0	38.2	17.8	-1.7	8.0	36.6
Equals: Final sales to domestic purchasers	6,970.6	7,311.4	7,286.2	7,359.1	7,400.0	7,514.9	7,636.2	7,699.8

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

Table 1.7.—Gross Domestic Product by Sector

[Billions of dollars]

Gross domestic product	6,935.7	7,253.8	7,204.9	7,309.8	7,350.6	7,426.8	7,545.1	7,616.3
Business 1	5,798.4	6,078.2	6,033.1	6,129.6	6,162.1	6,226.3	6,334.6	6,394.2
Nonfarm 1	5,716.1	5,999.6	5,956.3	6,051.0	6,079.8	6,137.3	6,237.0	6,290.3
Nonfarm less housing	5,123.0	5,375.0	5,335.8	5,425.9	5,440.4	5,496.9	5,591.6	5,634.9
Housing	593.1	624.6	620.5	625.1	639.4	640.4	645.4	655.4
Farm	82.3	78.6	76.8	78.6	82.2	89.1	97.6	103.9
Households and institutions	310.3	323.0	321.3	324.3	329.6	333.5	338.3	343.2
Private households	10.8	11.1	11.0	11.2			11.6	11.8
Nonprofit institutions	299.5	311.8	310.3	313.1	318.2	322.0	326.7	331.4
General government ²	827.0	852.6	850.4	855.9	859.0	867.0	872.2	878.9
Federal	275.7							
State and local	551.4	574.4	571.6	577.1	582.2	588.0	594.4	602.3

Gross domestic business product equals gross domestic product less gross product of households and institutions and of general government. Nonfarm product equals gross domestic business product less gross farm product.
 Equals compensation of general government employees plus general government consumption of fixed capital as shown in table 3.7B.

Table 1.4.—Real Gross Domestic Product by Major Type of Product
[Billions of chained (1992) dollars]

			s	easonali	y adjust	ed at an	nual rate	s
	1994	1995		1995			1996	
			11	111	IV	- 1	II	III
Gross domestic product	6,608.7	6,742.9	6,713.5	6,776.4	6,780.7	6,814.3	6,892.6	6,928.4
Final sales of domestic								
product	6,550.7	6,708.9	6,682.4	6,741.4	6,764.2	6,815.2	6,884.7	6,892.7
Change in business inventories	58.9	33.1	30.5	33.0	14.6	-3.0	7.1	34.5
Residual	9	.9	.6	2.0	1.9	2.1	.8	1.2
Goods	2,524.3	2,589.2	2,573.0	2,610.2	2,597.5	2,615.7	2,647.1	2,682.1
Final sales				2,575.0				
Change in business							7.1	24.5
inventories	58.9	****						34.5
Durable goods	1,099.3	1,157.4	1,142.6	1,170.6 1,142.9	1,169.1	1,177.9	1,205.0	1,240.2
Change in business	1,000.1	1,124.1	1,115.4	1,142.9	1,140.0	1,700.0	1,100.4	1,200.0
inventories	30.6	32.8	26.7	27.0	25.8	11.8	9.3	33.0
Nondurable goods	1,425.4	1,433.1	1,431.4	1,441.0	1,430.0	1,439.3	1,444.1	1,444.5
Final sales	1,397.8	1,431.8	1,427.3	1,433.2	1,439.4	1,452.6	1,445.7	1,441.7
Change in business inventories	28.2	.2	3.6	5.8	-11.4	-14.7	-2.2	1.5
Services				3,595.1				
Structures	559.8							
Residual	-1.9					-2.3		
Addenda:		! '''	'''	'•	"		``-	
Motor vehicle output	245.1	235.1	231.7	232.1	233.6	215.4	238.2	236.2
Gross domestic product less				أمحييما			0.054.5	0 000 4
motor vehicle output	6,363.3	6,507.9	0,481.9	6,544.6	6,547.3	0,599.7	0,054.5	0,092.4

Note.—Chained (1992) dollar series are calculated as the product of the chain-type quantity index and the 1992 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line following change in business inventories is the difference between gross domestic product and the sum of final sales of domestic product and of change in business inventories; the residual line following structures is the difference between gross domestic product and the sum of the detailed lines of goods, of services, and of structures.

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

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

[Billions of chained (1992) dollars]

Gross domestic product	6,608.7	6,742.9	6,713.5	6,776.4	6,780.7	6,814.3	6,892.6	6,928.4
Less: Exports of goods and services	712.0	775.4	763.2	783.0	803.1	806.7	817.9	816.1
Plus: Imports of goods and services	817.6	883.0	884.6	884.5	888.0	910.7	932.6	953.5
Equals: Gross domestic purchases	6,711.8	6,847.1	6,830.9	6,874.8	6,862.9	6,914.6	7,003.0	7,060.7
Less: Change in business inventories	58.9	l			1			ł
Equals: Final sales to domestic purchasers	6,653.7	6,813.0	6,799.9	6,839.7	6,846.4	6,915.5	6,995.2	7,024.9

NOTE.—Chained (1992) dollar series are calculated as the product of the chain-type quantity index and the 1992 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. Percent changes from preceding period for selected items in this table are shown in table 8.1.

Table 1.8.—Real Gross Domestic Product by Sector

Gross domestic product	6,608.7	6,742.9	6,713.5	6,776.4	6,780.7	6,814.3	6,892.6	6,928.4
Business 1	5,530.3	5,663.4	5,632.7	5,694.1	5,705.7	5,741.6	5,807.3	5,841.2
Nonfarm 1	5,446.7	5,587.2	5,556.1	5,620.2	5,630.0	5,662.4	5,724.5	5,754.3
Nonfarm less housing	4,885.3	5,013.4	4,984.3	5,046.7	5,049.4	5,085.1	5.146.2	5,170.8
Housing	561.3	573.8	571.7	573.6	580.7	577.4	578.6	583.7
Farm	83.9	76.0	76.4	73.5	75.3	79.1	82.8	87.1
Households and institutions	296.2	302.5	301.6	303.1	305.0	305.5	308.4	310.1
Private households Nonprofit institutions	10.2 286.0							
General government ²	782.4	777.5	779.6	779.7	770.8	768.0	777.7	778.1
FederalState and local	256.8 525.8						240.4 538.1	239.0 539.9
Residual	6	8	5	7	-1.3	-1.6	-1.9	-2.2

Gross domestic business product equals gross domestic product less gross product of households and institutions and of general government. Nonfarm product equals gross domestic business product less gross farm product.
 Equals compensation of general government employees plus general government consumption of fixed capital as shown in table 3.8B.

NOTE.—Chained (1992) dollar series are calculated as the product of the chain-type quantity index and the 1992 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line is the difference between the first line and the sum of the most detailed lines.

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

	i		s	easonall	y adjuste	ed at an	nual rate	s
	1994	1995		1995			1996	
				Ш	IV	- 1	H	IK
Gross domestic product	6,935.7	7,253.8	7,204.9	7,309.8	7,350.6	7,426.8	7,545.1	7,616.3
Plus: Receipts of factor income from the rest of the world Less: Payments of factor income	163.4	208.3	211.9	207.0	213.4	220.4	223.9	226.4
to the rest of the world	167.2	215.3	214.3	223.4	219.7	220.6	231.4	243.8
Equals: Gross national product	6,931.9	7,246.7	7,202.4	7,293.4	7,344.3	7,426.6	7,537.5	7,598.9
Less: Consumption of fixed capital Private	818.8 678.7	825.9 679.2	820.1 673.6	828.8 681.6	845.1 697.0	843.0 694.7	852.8 704.2	864.0 714.6
allowances Less: Capital consumption	637.2	658.9	653.5	661.2	674.1	681.6	691.4	701.1
adjustment Government General	-41.5 140.1	-20.3 146.7	-20.1 146.5	-20.4 147.2		-13.0 148.4	-12.8 148.6	-13.5 149.4
government	119.4	125.3	125.3	125.7	126.4	126.4	126.4	126.9
enterprises	20.7	21.3	21.2	21.5	21.8	22.0	22.2	22.5
Equals: Net national product	6,113.2	6,420.8	6,382.3	6,464.6	6,499.1	6,583.6	6,684.7	6,734.9
Less: Indirect business tax and nontax liability	572.5	595.5	594.8	597.3	604.1	604.1	608.7	614.6
payments	30.1 34.1	30.8 9	30.6 20.3		31.2 -46.7	31.5 -50.0	32.4 -57.5	32.2 -98.1
enterprises	25.1	18.2	18.7		16.8	17.3	17.6	1
Equals: National income	5,501.6	5,813.5	5,755.4	5,861.4 	5,927.4	6,015.3	6,118.7	6,203.0
Less: Corporate profits with inventory valuation and capital consumption adjustments	529.5 394.9	586.6 403.6	562.3 405.2		611.8 401.9	645.1 399.5	655.8 402.3	661.2 405.6
insurance	628.3	660.0	656.2	664.0	668.6	676.0	686.2	694.4
disbursements Plus: Personal interest income Personal dividend	15.5 663.7	2.7 717.1	2.9 716.6	2.9 719.9	.9 727.2	1.9 726.1	0 733.1	0 742.9
income	199.6	214.8	212.2	215.8	221.7	226.6	229.3	231.5
payments to persons Business transfer	933.8	1,000.0	994.2	1,007.3	1,018.7	1,040.1	1,052.6	1,062.1
payments to persons	22.6	22.6	22.6	22.6	22.7	22.9	23.0	23.1
Equals: Personal income	5,753.1	6,115.1	6,074.4	6,146.9	6,234.5	6,308.5	6,412.4	6,501.4
Addenda: Gross domestic income Gross national income Net domestic product	6,901.7 6,897.9 6,117.0	7,254.6 7,247.6 6,427.9	7,184.6 7,182.1 6,384.8	7,316.9 7,300.5 6,480.9	7,397.3 7,391.0 6,505.5	7,476.9 7,476.7 6,583.8	7,602.6 7,595.0 6,692.3	7,714.4 7,697.0 6,752.3

Table 1.10.—Relation of Real Gross Domestic Product, Real Gross National Product, and Real Net National Product

[Billions of chained (1992) dollars]

			S	easonali	y adjuste	ed at an	nual rate	s
	1994	1995	1995			1996		
			ll I	111	IV	ı	11	III
Gross domestic product	6,608.7	6,742.9	6,713.5	6,776.4	6,780.7	6,814.3	6,892.6	6,928.4
Plus: Receipts of factor income from the rest of the world Less: Payments of factor income	155.9	194.2	197.9	192.6	197.6	203.2	205.4	207.0
to the rest of the world	158.6	199.7	199.2	206.8	202.4	202.3	211.1	221.4
Equals: Gross national product	6,606.0	6,737.1	6,711.9	6,762.0	6,775.6	6,814.9	6,886.5	6,913.7
Less: Consumption of fixed capital								
Private								
General government Government enterprises			 				 	ļ
Equals: Net national product		<u></u>	<u> </u>	<u> </u>		<u> </u>	<u></u>	
Addenda: Gross domestic income 1	6,576.3 6,573.5	6,743.6 6,737.8	6,694.6 6,693.0	6,783.0 6,768.6	6,823.8 6,818.7	6,860.2 6,860.8	6,945.1 6,939.1	7,017.7 7,002.9

Gross domestic income deflated by the implicit price deflator for gross domestic product.
 Gross national income deflated by the implicit price deflator for gross national product.
 NOTE.—Except as noted in footnotes 1 and 2, chained (1992) dollar series are calculated as the product of the chain-type quantity index and the 1992 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive.

Table 1.11.—Command-Basis Real Gross National Product

Gross national product	6,606.0	6,737.1	6,711.9	6,762.0	6,775.6	6,814.9	6,886.5	6,913.7
Less: Exports of goods and services and receipts of factor income from the rest of the		: : :						
world	868.1	970.4	962.0	976.3	1,001.4	1,010.8	1,024.1	1,024.0
receipts of factor income 1	879.1	985.9	972.2	992.9	1,020.9	1,030.6	1,042.1	1,043.1
Equals: Command-basis gross national product	6,617.0	6,752.6	6,722.0	6,778.6	6,795.0	6,834.7	6,904.4	6,932.8
Addendum: Terms of trade ²	101.3	101.6	101.1	101.7	101.9	102.0	101.8	101.9

Exports of goods and services and receipts of factor income deflated by the implicit price deflator for imports of goods and services and payments of factor income.
 Retire 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.—Chained (1992) dollar series are calculated as the product of the chain-type quantity index and the 1992 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. 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]

	· 		s	easonall	y adjuste	ed at an	nual rate	
	1994	1995		1995			1996	
			H	III	IV	ı	- (1	III
National income	5,501.6	5,813.5	5,755.4	5,861.4	5,927.4	6,015.3	6,118.7	6,203.0
Compensation of employees					4,301.1			
Wage and salary accruals Government	3,257.3 602.5				3,501.1 626.9	3,540.2 634.0	3,606.5 638.9	3,659.6 644.6
Other		2.811.5	2.786.4	2.829.9	2,874.2	2.906.1	2.967.5	
Supplements to wages and salaries	752.4	789.5	l .	793.7	1	804.1	814.4	l
Employer contributions for social insurance	350.2	365.5	363.6	367.8	369.8	375.0	380.4	384.6
Other labor income	402.2	424.0		425.9	430.2	429.1	434.0	
Proprietors' income with inventory valuation and capital consumption adjustments	450.9	478.3	474.7	479.6	486.7	499.5	515.2	526.3
Farm	35.0	29.0	27.6	28.1	31.8	38.4	45.8	51.8
Proprietors' income with inventory valuation adjustment	42.5	36.5	35.1	35.7	39.3	45.8	53.2	59.4
Capital consumption	-7.5	- 7.5	_7.6	- 7.5	-7.5	-7.4	-7.4	- 7.6
Adjustment Nonfarm	415.9	449.3	447.1	451.5	454.9	461.1	469.4	
Proprietors' income	411.5	434.6	433.1	436.3	439.6	446.4	455.2	459.4
Inventory valuation adjustment Capital consumption	-1.1	-1.8	-2.7	-1.1	8	-1.3	-1.2	1
adjustment	5.4	16.4	16.7	16.4	16.1	16.0	15.4	15.3
Rental income of persons with capital consumption	116.6	122.2	121.6	120.9	125.8	126.9	124.5	127.0
Adjustment Rental income of persons Capital consumption	159.4	158.6	157.2					162.5
adjustment	-42.8	-36.4	-35.6	-35.1	-39.1	-33.1	-34.2	-35.5
Corporate profits with inventory valuation and capital consumption	529.5	586.6	562.3	612.5	611.8	645.1	655.8	661.2
adjustments		500.0		ł		045.1		
adjustment	517.9 531.2	570.8	547.3 589.6			624.8 642.2		
Profits before tax Profits tax liability	195.3	598.9 218.7	214.2	607.2 224.5		233.4	644.6 236.4	
Profits after tax	335.9	380.2	375.3	382.8	385.5	408.8	408.1	402.2
Dividends Undistributed profits	211.0 124.8	227.4 152.8		228.5 154.3		239.9 168.9	243.1 165.1	245.2 156.9
Inventory valuation								
adjustment	-13.3	-28.1	-42.3	-9.3	-8.8	l	-11.0	2.0
adjustment	11.6	15.9	15.0			20.4	22.3	23.6
Net interest	394.9	403.6	405.2	400.7	401.9	399.5	402.3	405.6
Addenda: Corporate profits after tax with inventory valuation and capital consumption	2040	200.0	040.4	200.4		444.0	440.4	407.7
adjustments Net cash flow with inventory valuation and capital	334.2	368.0						
consumption adjustments Undistributed profits with inventory valuation and capital consumption	564.2	594.6	574.8	616.5	622.0	637.4	647.3	659.7
adjustments	123.2	140.6	123.5	159.6	158.4	171.8	176.3	182.5
Consumption of fixed capital	441.0	454.0	451.3	456.9	463.6	465.6	471.0	477.2
Less: Inventory valuation adjustment	-13.3							
Equals: Net cash flow	577.4	622.7	617.0	625.8	630.8	654.8	658.4	657.7

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

			s	easonall	y adjuste	ed at an	nual rate	s
	1994	1995		1995			1996	-
			11	111	١٧	1	11	111
Billions of dollars								
Gross domestic product of corporate business	4,092.2	4,331.1	4,278.3	4,383.0	4,424.9	4,481.8	4,565.6	4,629.8
Consumption of fixed capital	441.0	454.0	451.3	456.9	463.6	465.6	471.0	477.2
Net domestic product	3,651.2	3,877.0	3,827.0	3,926.1	3,961.3	4,016.2	4,094.6	4,152.5
nontax liability plus business transfer payments								
less subsidies Domestic income	418.4 3,232.8	441.0 3,436.0						
Compensation of employees	2,652.1	2,804.5	2,780.9	2,821.7	2,862.0	2,888.5	2,945.3	2,989.8
accruals	2,174.9	2,303.3	2,282.7	2,318.4	2,354.6	2,380.8	2,431.1	2,470.0
Supplements to wages and salaries	477.2	501.3	498.2	503.4	507.4	507.7	514.2	519.8
Corporate profits with inventory valuation and	7/1.2	001.0	400.2	000.1	001.1	001.1	014.2	0.0.
capital consumption adjustments	465.3	510.0	483.2	541.7	530.1	562.0	577.3	584.6
Profits before tax	466.9	522.2	510.5	536.4	522.5	559.0	566.1	559.0
Profits tax liability	195.3	218.7	214.2	224.5	218.7 303.8	233.4		
Profits after tax Dividends	271.6 190.4	303.5 205.6	296.3 204.7	311.9 204.2		325.6 216.8		325.6 215.3
Undistributed profits	81.2		91.5		92.5	108.8		
Inventory valuation adjustment	-13.3	-28.1	-42.3	-9.3	-8.8	-17.4	-11.0	2.0
adjustment	11.6	15.9	15.0	14.6	16.5	20.4	22.3	23.6
Net interest	115.5	121.5	122.0	121.2	121.9	120.2	121.6	123.8
Gross domestic product of financial corporate business	402.9	445.3	436.4	458.2	451.8	470.2	484.0	486.0
Gross domestic product of nonfinancial	702.0	1.0.0	700.7	100.2	400	4.0.2	107.0	100.0
corporate business	3,689.4	3,885.8	3,841.9	3,924.8	3,973.2	4,011.6	4,081.6	4,143.1
Consumption of fixed capital	412.8	424.0	421.3	426.6	433.0	434.8	439.9	445.5
Net domestic product	3,276.6	3,461.8	3,420.6	3,498.2	3,540.2	3,576.8	3,641.7	3,697.6
nontax liability plus					1	l		١,
business transfer payments less subsidies	379.6	400.9	401.1	401.6	406.9	405.3	403.0	406.6
Domestic income Compensation of	2,896.9	3,060.9	3,019.4	3,096.6	3,133.3	3,171.5	3,238.8	3,290.9
employees	2,434.8	2,574.9	2,553.1	2,590.6	2,027.0	2,051.3	2,703.4	2,744.3
accruals	1,994.1	2,111.9	2,093.0	2,125.7	2,159.0	2,182.9	2,229.0	2,264.
Supplements to wages and salaries	440.7	463.1	460.1	464.9	468.6	468.4	474.4	479.6
Corporate profits with	440.7	700.1	400.1	104.0	+00.0	700.7	7/7.7	7,0.
inventory valuation and	l				l			l
capital consumption adjustments	364.6	384.6	364.5	405.0	404.3	420.3	433.8	442.8
Profits before tax	372.5					424.1		
Profits tax liability	129.9	140.7	138.5	141.3	140.6	147.7	149.2	146.9
Profits after tax	242.7							
Dividends Undistributed profits	161.8 80.9							
Inventory valuation	"	00.0		1		****	02	""
adjustment	-13.3	-28.1	-42.3	-9.3	-8.8	-17.4	-11.0	2.0
Capital consumption adjustment	5.3	9.7	8.9	8.4	9.9	13.6	15.4	16.8
Net interest	97.5							
Billions of chained (1992) dollars								
				1				
Gross domestic product of nonfinancial corporate business 1	3,567.7	3,692.3	3,656.1	3,719.9	3,759.1	3,779.2	3,831.0	3,888.0
of nonfinancial corporate business 1	1 '		l '	l '	1	1	l '	
of nonfinancial		3,692.3	 		ļ			1

Chained-dollar gross domestic product of nonfinancial corporate business equals the current-dollar product deflated by the implicit price deflator for goods and structures in gross domestic product.
 Chained-dollar consumption of fixed capital of nonfinancial corporate business is calculated as the product of the chain-type quantity index and the 1992 current-dollar value of the corresponding series, divided by 100.
 3. Chained-dollar net domestic product of nonfinancial corporate business is the difference between the gross product and the consumption of fixed capital.

2. Personal Income and Outlays

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

		[Billions of dollars]										
			s	easonali	y adjuste	d at ani	nual rate	8				
	1994	1995		1995			1996					
			li li	10	IV	_	H	101				
Personal income	5,753.1	6,115.1	6,074.4	6,146.9	6,234.5	6,308.5	6,412.4	6,501.4				
	3,241.8 2,639.3	3,430.6 2,808.8	3,403.1 2,783.5	3,451.2 2,827.1	3,500.2 2,873.3	3,538.2 2,904.2	3,606.5 2,967.5	3,659.6 3,015.1				
Commodity-producing industries	824.9 621.1 739.2	863.5 648.4 783.7	858.7 645.3 777.3	866.7 650.1 789.3 1,171.1	873.9 654.7 800.7 1,198.6	878.7 654.8 810.5	822.3	911.0 678.5 832.4				
Government	602.5	621.7	619.6	624.1	626.9	634.0	638.9	644.6				
Other labor income	402.2	424.0	422.0	425.9	430.2	429.1	434.0	438.6				
Proprietors' income with inventory valuation and capital consumption adjustments	450.9 35.0 415.9	478.3 29.0 449.3	474.7 27.6 447.1	479.6 28.1 451.5	486.7 31.8 454.9	499.5 38.4 461.1	515.2 45.8 469.4	526.3 51.8 474.6				
Rental income of persons with capital consumption adjustment	116.6	122.2			125.8	126.9	124.5	127.0				
Personal dividend income	199.6	214.8			221.7	226.6	229.3	231.5				
Personal interest income	663.7	717.1	716.6	719.9	727.2	726.1	733.1	742.9				
Transfer payments to	****				, ,							
Old-age, survivors,	956.3	1,022.6	1,016.8	1,029.9	1,041.4	1,063.0	1,075.6	1,085.1				
disability, and health insurance benefits Government unemployment	472.9	507.4	505.1	510.7	516.1	529.9	536.3	541.7				
insurance benefits Veterans benefits Government employees	23.7 20.2	21.6 20.9			22.2 21.0	22.2 21.7	22.0 22.0	22.0 21.9				
retirement benefits Other transfer payments Aid to families with	125.8 313.7	135.5 337.2	334.5		137.3 344.8	138.4 350.8		143.5 356.0				
dependent children Other	24.2 289.5	23.3 313.9										
Less: Personal contributions for social insurance	278.1	294.5	292.7	296.2	298.8	301.0	305.8	309.7				
Less: Personal tax and nontax payments	731.4	794.3	801.5	798.4	807.2	824.9	870.6	872.5				
Equals: Disposable personal income	5 021.7	5.320.8	5 272 9	5,348.5	5 427 3	5 4R3 5	5 541 8	5 628 0				
Less: Personal outlays		l '	1	5,106.6	1	1	1 '	1				
Personal consumption expendituresInterest transfer asymmetric to	4,700.9 117.2			4,957.9 134.0								
Personal transfer payments to the rest of the world (net)	14.2	14.9	14.1	14.7	16.5	15.7	16.2	16.2				
Equals: Personal saving	189.4	249.3	218.5	241.9	282.6	265.4	241.1	299.1				
Addenda: Disposable personal income: Total, billions of chained (1992) dollars 1 Per capita: Current dollars Chained (1992) dollars	4,778.2 19,264 18,330	20,224	20,068		20,555	20,727	20,900	21,177				
Population (mid-period, millions)	260.7	'	1		'	1						
Personal saving as a percentage of disposable personal income	3.8	4.7	4.1	4.5	5.2	4.8	4.3	5.3				

Equals disposable personal income deflated by the implicit price deflator for personal consumption expenditures.
 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]

	ŀ		s	easonall	y adjuste	ed at an	nual rate	ual rates				
	1994	1995		1995			1996					
			II	HI	IV	1	11	HI				
Personal consumption expenditures	4,700.9	4,924.9	4,910.5	4,957.9	4,990.5	5,060.5	5,139.4	5,165.4				
Durable goods	580.9	606.4	604.0	615.8	612.8	625.2	637.6	630.5				
Motor vehicles and parts Furniture and household	245.3											
equipment Other	226.8 108.8					248.7 122.3						
Nondurable goods	1,429.7	1,485.9	1,486.7	1,491.2	1,494.2	1,522.1	1,544.7	1,546.5				
Food	715.7 247.8 109.9 10.1 346.2	254.4 114.6 10.0	254.3 118.3 10.4	255.5 113.1 9.8	254.8 110.8 10.3	261.2 115.9 11.3	266.3 127.0 11.0	265.1 119.8 10.6				
Services	2,690.3	2,832.6	2,819.8	2,850.9	2,883.5	2,913.2	2,957.1	2,988.5				
Housing	706.6 278.9 115.6 163.3	294.2 118.0	293.7 118.2	298.7 121.7	298.1 118.4	767.0 302.1 120.8 181.3	310.4 124.7	309.2 122.3				
Transportation Medical care Other	181.3 739.1 784.3	192.5 784.2	191.6 779.5	194.2 787.8	196.9 798.5	198.5 800.4	202.4 811.2	206.4 818.9				

Table 2.3.—Real Personal Consumption Expenditures by Major Type of Product

[Billions of chained (1992) dollars]

Personal consumption expenditures	4,473.2	4,577.8	4,569.9	4,597.3	4,609.4	4,649.1	4,687.6	4,693.5
Durable goods	562.0	579.8	576.2	589.1	587.5	599.2	615.6	611.6
Motor vehicles and parts Furniture and household	228.2	221.1	220.9	226.4	220.6	224.2	225.9	220.0
equipment	230.1	251.1	247.1	254.1	259.9	264.1	276.0	279.0
Other	104.2	109.8	109.9	110.5	109.9	113.9	117.4	116.9
Nondurable goods	1,390.5	1,421.9	1,422.9	1,424.7	1,423.2	1,436.1	1,440.9	1,442.2
FoodClothing and shoes	689.1 247.2							
Gasoline and oil	110.4							
Fuel oil and coal	10.3					10.7		
Other	333.5	339.3	339.9	340.0	338.8	341.6	343.5	347.0
Services	2,521.4	2,577.0	2,571.6	2,584.6	2,599.3	2,614.7	2,632.3	2,640.6
Housing Household operation	668.2 266.0							
Electricity and gas	111.5							
Other household operation	154.4							
Transportation	171.3							
Medical care	668.8							
Other	747.3	757.6	757.4	758.4	763.0	771.8	776.1	779.9
Residual	-1.3	-3.5	-3.1	-3.4	-3.8	-4.8	-6.0	-6.2

NOTE.—Chained (1992) dollar series are calculated as the product of the chain-type quantity index and the 1992 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line is the difference between the first line and the sum of the most detailed lines.

3. Government Receipts, Current Expenditures, and Gross Investment_

Table 3.1.—Government Receipts and Current Expenditures
[Billions of dollars]

			8	easonal	y adjuste	ed at an	nual rate	ıs
	1994	1995		1995			1996	
			11	111	IV	1	11	111
Receipts	2,127.5	2,268.4	2,266.7	2,284.2	2,298.6	2,338.5	2,402.0	2,414.9
Personal tax and nontax receipts	731.4 195.3 572.5 628.3	218.7 595.5	801.5 214.2 594.8 656.2	224.5 597.3	807.2 218.7 604.1 668.6	233.4 604.1	236.4 608.7	233.4 614.6
Current expenditures	2,218.0	2,335.1	2,328.7	2,348.8	2,365.0	2,402.7	2,427.6	2,446.5
Consumption expenditures	1,102.4	1,136.4	1,135.6	1,139.9	1,143.3	1,154.9	1,173.7	1,180.6
Transfer payments (net)		1,011.5 1,000.0 11.5	994.2	1,007.3	1,018.7	1,040.1	1,052.6	1,062.1
Net interest paid	151.6 288.3 241.3 47.0 136.6	318.0 256.7 61.3	181.6 318.9 258.6 60.2 137.3	320.7	187.5 322.8 258.1 64.7 135.3	319.8 255.2 64.7	319.7 252.3 67.3	322.3 248.3 74.0
Less: Dividends received by government	11,4	12.6	12.4	12.7	13.0	13.3	13.7	13.7
Subsidies less current surplus of government enterprises	25.1 34.7 9.5		18.7 34.2 15.4	17.9 33.0 15.1	16.8 31.7 14.8	17.3 31.7 14.4	17.6 31.8 14.2	32.0
Less: Wage accruals less disbursements	0	0	0	0	0	0	0	0
Current surplus or deficit (-), national income and product accounts	-90.5	-66.7	-62.1	-64.6	-66.4	-64.3	-25.7	-31.6
Social insurance funds	123.0 -213.5		115.6 -177.6		118.3 -184.7		111.7 -137.4	114.5 -146.1

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

			S	easonall	y adjuste	ed at an	nual rate	\$
	1994	1995		1995			1996	
			=	Ξ	2	_	=	=
Receipts	1,377.0	1,478.4	1,483.2	1,486.6	1,494.7	1,523.1	1,575.6	1,581.9
Personal tax and nontax receipts Income taxes	561.4 544.5 15.1 1.8	614.9 598.1 14.8 2.0	624.4 608.1 14.4 1.9	617.3 599.6 15.6 2.1	623.3 605.5 15.7 2.2	639.6 622.2 15.2 2.2	681.4 661.3 18.0 2.2	680.2 659.6 18.5 2.2
Corporate profits tax accruals Federal Reserve banks Other	164.4 20.5 144.0	184.3 23.1 161.1	180.7 23.6 157.0	189.1 23.2 165.9	184.3 22.9 161.3	196.4 22.7 173.7	199.0 23.0 176.0	196.5 22.8 173.7
Indirect business tax and nontax accruals	92.6 53.1 21.1 18.4	91.2 56.5 19.5 15.2	93.5 56.1 19.8 17.6		91.3 57.7 19.6 13.9	84.4 51.1 20.1 13.3	83.2 50.2 19.4 13.5	85.7 51.4 20.7 13.6
Contributions for social insurance	558.6	588.0	584.6	591.8	595.9	602.6	612.0	619.4
Current expenditures	1,567.3				I '		1,702.3	
Consumption expenditures	450.7	453.8	455.6	453.6	451.4	453.6	463.5	461.3
Transfer payments (net)	682.9 666.4 16.5	719.9 708.4 11.5	716.2 705.2 11.0	724.2 713.0 11.3	730.9 719.3 11.6	756.2 737.2 19.0	757.9 746.0 11.8	762.9 751.2 11.7
Grants-in-aid to State and local governments	195.9	206.1	211.3	203.8	203.3	207.6	219.3	214.5
Net interest paid	201.4 224.1 177.1 47.0 22.7	229.1 254.0 192.7 61.3 24.9	229.3 254.8 194.6 60.2 25.6	232.3 256.7 193.5 63.2 24.5	233.9 258.9 194.2 64.7 25.0	230.5 255.9 191.3 64.7 25.4	230.8 255.8 188.5 67.3 25.0	233.7 258.5 184.5 74.0 24.8
Subsidies less current surplus of government enterprises	36.4 34.3 -2.0	31.3 33.1 1.8	32.0 33.8 1.8	31.1 32.6 1.6	29.9 31.3	30.4 31.3	31.4	30.3 31.7
Less: Wage accruals less disbursements	0	0	0	0	0	0	0	0
Current surplus or deficit (-), national income and product accounts	_190.2	-161.7	-161.1	-158.5	-154.5	-155.2	-126.7	-120.8
Social insurance fundsOther	60.1 -250.3	59.5 221.2	57.4 -218.5	59.3 -217.8	60.7 -215.2	53.0 -208.3	55.2 -181.9	59.1 -179.9

Table 3.3.—State and Local Government Receipts and Current Expenditures

			S	easonall	y adjuste	ed at an	nual rate	\$		
	1994	1995		1995			1996			
			li	111	١٧	ì	11	111		
Receipts	946.4	996.1	994.8	1,001.4	1,007.1	1,023.0	1,045.7	1,047.6		
Personal tax and nontax receipts Income taxes	170.0 125.7 23.4 20.9	179.4 133.5 23.9 22.0	177.0 131.4 23.8 21.8	181.2 135.1 24.0 22.1	183.8 137.3 24.1 22.4	185.3 138.1 24.4 22.8	189.2 141.7 24.5 23.0	192.3 144.2 24.8 23.3		
Corporate profits tax accruals	30.9	34.4	33.5	35.4	34.4	36.9	37.4	36.9		
Indirect business tax and nontax accruals Sales taxes Property taxes Other	479.9 227.4 205.1 47.4	504.3 238.3 216.3 49.7	501.3 237.2 214.7 49.3	508.9 240.3 218.1 50.5	512.8 241.8 220.2 50.8		248.8 224.6	528.9 249.5 226.5 52.9		
Contributions for social insurance	69.7	71.9	71.6	72.2	72.8	73.4	74.2	74.9		
Federal grants-in-aid	195.9	206.1	211.3	203.8	203.3	207.6	219.3	214.5		
Current expenditures	846.6	901.1	895.8	907.5	919.0	932.0	944.7	958.4		
Consumption expenditures	651.7	682.6	680.1	686.2	691.9	701.3	710.2	719.3		
Transfer payments to persons	267.4	291.6	289.0	294.3	299.4	302.9	306.6	310.9		
Net interest paid	-49.8 64.2 114.0	-47.4 64.0 111.4	-47.7 64.0 111.7	-47.0 64.0 111.0	-46.4 63.9 110.3	-45.7 63.9 109.6	-45.1 63.8 109.0	-44.6 63.8 108.4		
Less: Dividends received by government ¹	11.4	12.6	12.4	12.7	13.0	13.3	13.7	13.7		
Subsidies less current surplus of government enterprises	-11.2 .4 11.6	-13.1 .4 13.5	-13.3 .4 13.6	-13.2 .4 13.6	.4	.4	1	.4		
Less: Wage accruals less disbursements	0	0	0	0	0	0	0	0		
Current surplus or deficit (-), national income and product accounts	99.7	95.0	99.0	93.9	88.1	91.0	101.0	89.2		
Social insurance fundsOther	62.9 36.9	58.2 36.8	58.1 40.9	58.1 35.8	57.6 30.5	56.8 34.1	56.4 44.6	55.3 33.8		

Table 3.7B.—Government Consumption Expenditures and Gross Investment by Type

			Seasonally adjusted at annual rates					
	1994	1995		1995			1996	
			- 11	HI	IV	-	=	III
Government consumption expenditures and gross investment ¹	1,314.7	1,358.3	1,359.4	1,364.6	1,363.4	1,383.7	1,408.8	1,414.8
Federal	516.4	516.6	522.0	516.8	507.7	518.6	529.6	525.5
National defense	352.0	345.5	351.7	345.7	337.1	343.9	353.7	348.8
Consumption expenditures	305.8	302.3	304.8	301.4	300.1	298.7	307.4	304.7
Durable goods 2	23.7 7.5	20.8 6.2	21.1 6.5	22.5 6.7	18.9 5.7	19.1 7.7	22.1 8.3	22.9 8.5
Nondurable goods Services	274.5	275.2	277.1	272.2	275.5	271.9	276.9	273.4
Compensation of general government employees, except force-account								
construction 3 Consumption of	133.1	130.6	131.0	130.7	129.2	130.8	129.9	129.3
general government fixed capital 4	57.8	60.5	60.9	60.4	60.3	59.6	59.1	58.7
Other services	83.6	84.1	85.2	81.1	86.0	81.5	87.9	85.4
Gross investment	46.2	43.3	47.0	44.3	37.0	45.2	46.3	44.1
Structures Equipment	4.9 41.4	5.3 37.9	4.9 42.1	5.5 38.8	5.3 31.7	5.0 40.1	5.1 41.2	5.1 39.0
• •	164.3	171.0	170.3	171.1	170.6	174.7	175.8	176.7
Nondefense Consumption expenditures	144.9	151.5	150.8	152.2	151.3	154.9	156.1	156.6
Durable goods 2	.4	.8	.7	.7	.7	.9	1.0	1.2
Nondurable goods Commodity Credit Corporation	7.6	7.6	7.1	7.6	7.6	7.8	7.3	7.0
inventory change	5	2	8	1	1	1	5	5
Other nondurables Services	8.1 136.9	7.8 143.2	7.9 143.0	7.7 143.9	7.6 143.1	7.9 146.3	7.8 147.8	7.5 148.4
Compensation of general government employees, except force-account	100.0	140.2	1-0.0	140.0	140.1	140.0	147.0	140.4
construction 3	74.5	76.4	76.3	76.9	76.3	77.7	77.9	77.6
general government fixed capital 4 Other services	10.2	10.7	10.6	10.7	10.8	10.9	10.8	10.9
Other services	52.2	56.1	56.1	56.2	55.9	57.7	59.0	59.8
Gross investment	19.4	19.5	19.5	18.9	19.3	19.8	19.7	20.1
Structures Equipment	10.5 8.9	10.1 9.4	10.2 9.3	9.3 9.6	9.9 9.4	9.7 10.1	10.0 9.7	9.6 10.5
State and local	798.4	841.7	837.3	847.7	855.7	865.1	879.2	889.3
Consumption expenditures	651.7	682.6	680.1	686.2	691.9	701.3	710.2	719.3
Durable goods 2	13.8	14.7	14.6	14.9	15.2	15.3	15.4	15.6
Nondurable goods Services	66.8 571.2	72.8 595.1	73.3 592.2	73.3 598.0	73.6 603.2	76.1 609.9	78.3 616.5	78.4 625.3
Compensation of general government	V/ 1.2	333.1	092.2	530.0	000.2	005.5	010.5	020.0
employees, except force-account construction ³	496.4	516.2	513.9	518.6	522.9	528.1	533.6	540.7
government fixed								
capital 4	51.4	54.2	53.8	54.6	55.3	55.9	56.5 26.3	57.4
Other servicesGross investment	23.4 146.6	24.7 159.1	24.5 157.2	24.9 161.5	25.0 163.8	25.9 163.8	26.3 169.1	27.3 170.0
Structures	119.0	130.0	128.3	132.3	134.0	133.8	138.7	139.4
Equipment	27.7	29.1	28.9	29.3	29.7	30.0	30.3	30.6
Addenda: Compensation of general								
government employees 3 Federal	707.6	727.3	725.1	730.2	732.6	740.6	745.8	751.9
Federal State and local	207.6 500.0	207.1 520.2	207.3 517.8	207.7 522.6	205.6 526.9	208.5 532.1	207.9 537.9	207.0 544.9
	500.0	020.2	017.0	JZZ.0	J20.5	302.1	307.8	J-70

Table 3.8B.—Real Government Consumption Expenditures and Real Gross Investment by Type

			Seasonally adjusted at annual rates						
	1994	1995		1995	- •		1996		
			11	III	IV	ı])	III	
Government consumption expenditures and gross investment 1	1,260.0	1,260.2	1,265.1	1,263.4	1,249.6	1,254.7	1,278.2	1,276.1	
Federal	489.8	472.3	479.4	472.5	456.2	462.9	473.4	469.3	
National defense Consumption expenditures Durable goods 2 Nondurable goods Services Compensation of general government employees, except	337.0 293.6 23.5 7.8 262.2	319.6 280.1 20.5 6.2 253.1	325.5 282.8 20.8 6.5 255.2	319.1 278.9 22.2 6.7 249.9	308.8 275.1 18.6 5.5 250.5	311.9 271.6 18.7 7.3 245.4	319.4 279.6 21.5 7.7 250.2	314.9 276.5 22.3 7.7 246.4	
force-account construction ³ Consumption of	128.0	120.9	121.9	120.8	117.5	116.6	116.5	115.8	
general government fixed capital 4 Other services Gross investment Structures Equipment	53.2 81.0 43.4 4.3 39.1	52.2 79.9 39.6 4.6 35.0	52.3 81.0 42.8 4.2 38.6	52.0 76.9 40.3 4.7 35.6	51.8 81.2 33.8 4.5 29.2	51.6 77.1 40.3 4.3 36.0	51.0 82.8 39.9 4.3 35.6	50.8 79.8 38.5 4.2 34.3	
Nondefense	152.6 133.5 .6 6.9	152.3 133.5 .9 6.8	153.5 134.7 .9 6.4	153.1 134.8 .9 6.9	147.0 128.6 .8 6.8	1 50.6 131.6 1.0 7.0	1 53.7 134.7 1.2 6.5	153.9 134.4 1.3 6.3	
Corporation inventory change Other nondurables Services Compensation of general government	6 7.4 126.0	2 7.1 125.7	8 7.1 127.4	1 7.0 127.0	1 6.9 121.0	1 7.0 123.7	4 6.9 126.9	4 6.6 126.8	
employees, except force-account construction ³ Consumption of	65.5	62.9	64.4	64.3	58.9	60.0	62.3	61.7	
general government fixed capital 4 Other services Gross investment Structures Equipment	9.9 50.8 19.0 10.0 9.0	10.2 53.2 18.7 9.3 9.5	10.1 53.2 18.7 9.4 9.4	10.2 52.9 18.1 8.5 9.7	10.3 52.5 18.4 8.9 9.5	10.3 54.2 18.9 8.8 10.2	10.3 55.1 18.9 9.0 9.9	10.3 55.6 19.4 8.5 11.0	
State and local	770.5 629.0 13.5 66.4 549.0	788.6 639.1 14.1 69.2 556.0	786.3 637.9 14.0 68.8 555.1	791.5 640.5 14.2 69.5 556.9	794.4 642.1 14.3 70.2 557.7	792.6 640.9 14.4 70.9 555.7	805.5 649.7 14.6 71.6 563.6	807.7 652.4 14.7 72.3 565.5	
force-account construction ³ Consumption of general	472.3	476.4	475.8	477.0	477.1	473.8	481.3	482.7	
government fixed capital 4 Other services Gross investment Structures Equipment	50.2 26.6 141.5 114.4 27.1	51.7 28.1 149.4 121.1 28.4	51.5 28.0 148.4 120.2 28.2	51.9 28.3 151.0 122.5 28.5	52.3 28.7 152.3 123.4 28.9	52.7 29.8 151.7 122.5 29.2	53.1 29.8 155.8 126.3 29.5	53.5 29.7 155.3 125.5 29.9	
Residual	0	-1.0	4	8	-1.3	-1.6	-1.7	-1.7	
Addenda: Compensation of general government employees 3 FederalState and local	669.2 193.6 475.7	663.7 184.1 480.0	665.8 186.7 479.4	665.8 185.5 480.7	656.7 176.5 480.8	653.6 176.8 477.4	663.6 179.2 485.0	663.8 177.9 486.5	

NOTE.—Chained (1992) dollar series are calculated as the product of the chain-type quantity index and the 1992 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line is the difference between the first line and the sum of the most detailed lines, excluding the lines in the addenda.

See footnotes to table 3.7B.

 ^{1.} Gross government investment consists of general government and government enterprise expenditures for fixed assets; inventory investment is included in government consumption expenditures.
 2. Consumption expenditures for durable goods excludes expenditures classified as investment, except for goods transferred to foreign countries by the Federal Government.
 3. Compensation of government employees engaged in new force-account construction and related expenditures for goods and services are classified as investment in structures. The compensation of all general government employees is shown in the addenda.
 4. Consumption of fixed capital, or depreciation, is included in government consumption expenditures as a partial measure of the value of the services of general government fixed assets; use of depreciation assumes a zero net return on these assets.

Table 3.10.—National Defense Consumption Expenditures and Gross Investment

			S	easonally	/ adjuste	d at ann	ual rates	
	1994	1995		1995			1996	
			11	111	١٧	1	Ħ	HI
National defense consumption expenditures and gross investment ¹	352.0	345.5	351.7	345.7	337.1	343.9	353.7	348.8
Consumption expenditures	305.8	302.3	304.8	301.4	300.1	298.7	307.4	304.7
Durable goods 2 Aircraft Missiles Ships Vehicles Electronics Other durable goods	23.7 10.2 3.6 1.6 .8 3.1 4.5	20.8 8.6 3.2 1.2 1.1 2.5 4.4	21.1 8.3 3.5 1.2 1.1 2.4 4.7	22.5 9.0 3.7 1.5 1.3 2.7 4.3	18.9 8.0 2.8 .8 .8 2.2 4.1	19.1 8.0 2.9 .7 1.0 2.3 4.2	22.1 9.5 3.2 .9 1.0 2.9 4.7	9.8 9.8 3.6 1.3 1.0 2.9 4.3
Nondurable goods	7.5	6.2	6.5	6.7	5.7	7.7	8.3	8.5
Petroleum products Ammunition Other nondurable goods	3.0 1.7 2.8	2.7 1.2 2.4	2.7 1.3 2.5	3.2 1.3 2.2	2.4 .9 2.4	3.2 1.2 3.3	3.5 1.5 3.4	4.1 1.1 3.3
Services	274.5	275.2	277.1	272.2	275.5	271.9	276.9	273.4
Compensation of general government employees, except force-account construction 3	133.1 82.6 50.5 57.8 83.6 26.6 26.9	130.6 80.1 50.5 60.5 84.1 22.9 26.8	131.0 80.7 50.3 60.9 85.2 21.5 27.8	130.7 80.2 50.5 60.4 81.1 21.4 25.8	129.2 78.3 51.0 60.3 86.0 25.6 26.3	130.8 79.1 51.7 59.6 81.5 25.9 24.2	129.9 78.4 51.5 59.1 87.9 28.1 26.4	129.3 78.1 51.1 58.7 85.4 26.4 25.5
Weapons support Personnel support	7.8 17.7	8.4 19.4	9.0 20.0	8.2 19.2	7.9 19.3	7.3 18.0	7.7 19.0	7.3 19.1
Transportation of material Travel of persons Other	3.8 4.8 -3.9	4.2 5.3 –2.7	4.1 5.5 –2.7	4.1 5.2 –2.7	4.6 5.0 –2.7	4.9 4.2 –3.0	5.0 4.9 –3.1	4.7 4.7 –2.3
Gross investment	46.2	43.3	47.0	44.3	37.0	45.2	46.3	44.1
Structures	4.9	5.3	4.9	5.5	5.3	5.0	5.1	5.1
Equipment Aircraft Missiles Ships Vehicles Electronics Other equipment	41.4 10.4 6.0 8.1 1.0 4.0 11.9	37.9 8.2 4.8 8.0 .9 3.5 12.5	42.1 9.3 6.5 8.5 .9 3.3 13.6	38.8 9.2 5.3 7.6 .9 3.9 11.9	31.7 4.9 3.6 7.2 .8 3.3 12.1	40.1 12.7 4.0 7.0 .9 3.1 12.5	41.2 12.4 3.8 7.2 .9 3.8 13.1	39.0 11.2 3.9 6.5 .8 4.3 12.4
Addendum: Compensation of general government employees 3	133.1	130.6	131.0	130.7	129.2	130.8	129.9	129.3

Table 3.11.—Real National Defense Consumption Expenditures and Real **Gross Investment**

[Billions of chained (1992) dollars]

			Se	easonally	adjuste	d at ann	ual rates	
	1994	1995		1995			1996	_
			II	III	IV	1	ll l	111
National defense consumption expenditures and gross investment ¹	337.0	319.6	325.5	319.1	308.8	311.9	319.4	314.9
Consumption expenditures	293.6	280.1	282.8	278.9	275.1	271.6	279.6	276.5
Durable goods 2 Aircraft	23.5 10.0 3.7 1.6 .8 3.1 4.4	20.5 8.3 3.4 1.1 1.0 2.5 4.2	20.8 8.1 3.6 1.1 1.0 2.4 4.5	22.2 8.8 3.9 1.5 1.2 2.7 4.1	18.6 7.8 3.2 .8 .8 2.2 3.9	18.7 7.7 3.1 .6 1.0 2.3 3.9	21.5 9.1 3.5 .8 .9 2.9 4.3	9.5 3.9 1.2 .9 3.0 3.9
Nondurable goods	7.8	6.2	6.5	6.7	5.5	7.3	7.7	7.7
Petroleum products Ammunition Other nondurable goods	3.4 1.7 2.8	3.0 1.1 2.2	3.0 1.2 2.4	3.5 1.2 2.1	2.5 .8 2.2	3.2 1.1 3.1	3.3 1.2 3.3	3.7 1.0 3.2
Services	262.2	253.1	255.2	249.9	250.5	245.4	250.2	246.4
Compensation of general government employees, except force-account construction 3	128.0 82.7 45.2	120.9 78.3 42.6	121.9 78.8 43.1	120.8 78.0 42.8	117.5 76.8 40.8	116.6 76.1 40.5	116.5 75.4 41.1	115.8 75.2 40.6
capital ⁴ Other services Research and	53.2 81.0	52.2 79.9	52.3 81.0	52.0 76.9	51.8 81.2	51.6 77.1	51.0 82.8	50.8 79.8
development	26.2 25.6 7.4 17.1	22.5 24.6 7.9 18.1	21.2 25.5 8.6 18.7	21.1 23.4 7.7 18.0	25.3 24.0 7.4 17.8	25.6 22.2 6.8 16.6	27.9 24.1 7.1 17.2	26.2 23.1 6.6 17.0
material Travel of persons Other	3.7 4.7 -3.7	4.2 5.0 - 2.5	4.1 5.2 - 2.4	4.1 4.9 - 2.4	4.6 4.7 - 2.5	4.9 3.9 –2.7	5.0 4.5 –2.7	4.7 4.4 –2.0
Gross investment	43.4	39.6	42.8	40.3	33.8	40.3	39.9	38.5
Structures	4.3	4.6	4.2	4.7	4.5	4.3	4.3	4.2
Equipment Aircraft Missiles Ships Vehicles Electronics Other equipment	39.1 8.9 5.9 7.6 1.0 4.2 11.6	35.0 6.6 4.8 7.1 .8 3.9 11.9	38.6 7.4 6.4 7.6 .8 3.6 12.9	35.6 7.4 5.4 6.7 .8 4.3 11.3	29.2 4.0 3.5 6.3 .7 3.7 11.4	36.0 9.4 4.1 6.2 .8 3.5 11.6	35.6 8.0 4.0 6.4 .7 4.4 12.0	34.3 7.4 4.2 5.8 .7 5.2 11.2
Residual	1	.2	.2	1	2	.5	3	7
Addendum: Compensation of general government employees 3	128.0	120.9	121.9	120.8	117.5	116.6	116.5	115.8

NOTE.—Chained (1992) dollar series are calculated as the product of the chain-type quantity index and the 1992 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line is the difference between the first line and the sum of the most detailed lines, excluding the line in the addendum.

See footnotes to table 3.10.

^{1.} Gross government investment consists of general government and government enterprise expenditures for fixed assets; inventory investment is included in government consumption expenditures.

2. Consumption expenditures for durable goods excludes expenditures classified as investment, except for goods transferred to foreign countries.

3. Compensation of government employees engaged in new force-account construction and related expenditures for goods and services are classified as investment in structures. The compensation of all general government employees is shown in the addendum.

4. Consumption of fixed capital, or depreciation, is included in government consumption expenditures as a partial measure of the value of the services of general government fixed assets; use of depreciation assumes a zero net return on these assets.

4. Foreign Transactions_

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

[Billions of dollars]

			s	easonall	y adjuste	ed at an	nual rate	8
	1994	1995		1995			1996	
			II	111	IV	-	11	111
Receipts from the rest of the world	882.5	1,015.6	1,009.2	1,026.1	1,050.3	1,059.9	1,073.9	1,070.7
Exports of goods and services Goods 1	719.1 509.1 349.1 160.0 210.1	393.0 188.5	575.2 389.2 186.0	190.6	837.0 604.5 409.8 194.7 232.5	603.6 408.3 195.3	610.4 417.3 193.1	605.4 413.6 191.8
Receipts of factor income	163.4	208.3	211.9	207.0	213.4	220.4	223.9	226.4
Capital grants received by the United States (net)	0	0	0	0	0	0	0	0
Payments to the rest of the world	882.5	1,015.6	1,009.2	1,026.1	1,050.3	1,059.9	1,073.9	1,070.7
Imports of goods and services Goods ¹	813.5 677.0 453.8 223.2 136.4	757.0 510.9 246.0	767.3 515.4	759.7 511.8 247.8	759.0 514.8 244.2	776.7 524.8 251.9	798.2 529.4 268.8	812.1 539.4 272.7
Payments of factor income	167.2	215.3	214.3	223.4	219.7	220.6	231.4	243.8
Transfer payments (net)	38.2 14.2 16.5 7.5	14.9 11.5	14.1	34.2 14.7 11.3 8.2	16.5	15.7 19.0	37.4 16.2 11.8 9.4	16.2 11.7
Net foreign investment	-136.4	-136.3	-150.8	-138.1	-110.2	-129.9	-144.2	-174.6

Exports and imports of certain goods, primarily military equipment purchased and sold by the Federal Government, are included in services. Beginning with 1986, repairs and alterations of equipment were reclassified from goods to services.

Table 4.2.—Real Exports and Imports of Goods and Services and Receipts and Payments of Factor Income

			Sea	isonally adjusted at annual rates					
	1994	1995		1995			1996		
			II	Ш	įV	_	11	111	
Exports of goods and services Goods ¹ Durable Nondurable Services ¹	712.0 511.5 358.0 153.8 200.9	565.9 403.2 163.7	557.7 398.3 160.5	568.2 405.9	588.8 422.3 167.9	590.9 424.0 168.4	600.6 437.9 165.3	601.1 439.0	
Receipts of factor income	155.9	194.2	197.9	192.6	197.6	203.2	205.4	207.0	
imports of goods and services	817.6 684.1 455.6 228.2 133.8	744.7 507.1 237.2	747.7 508.5 238.9	506.0 239.3	750.0 514.0 235.8	529.7	789.9 542.1 247.7	810.0 556.9	
Payments of factor income	158.6	199.7	199.2	206.8	202.4	202.3	211.1	221.4	

^{1.} Exports and imports of certain goods, primarily military equipment purchased and sold by the Federal Government, are included in services. Beginning with 1985, repairs and alterations of equipment are reclassified from goods to services.

NOTE.—Chained (1992) dollar series are calculated as the product of the chain-type quantity index and the 1992 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive.

Table 4.3.—Exports and Imports of Goods and Services by Type of **Product**

Foods, feeds, and beverages				Seasonally adjusted at annual rates						
Exports of goods and services 719.1 807.4 797.3 819.0 837.0 839.5 850.0		1994	1995		1995			1996		
Exports of goods				=	=	IV	_	N	III	
Foods, feeds, and beverages	Exports of goods and services	719.1	807.4	797.3	819.0	837.0	839.5	850.0	844.3	
Industrial supplies and malerials 115.7 141.3 142.1 142.7 142.3 140.1 138.5 Durable goods 74.5 91.4 92.3 90.9 92.7 90.7 87.2 Capital goods xcept automotive 205.2 233.8 232.2 236.3 249.2 248.2 252.1 Computers, peripherals, and parts 31.5 26.1 31.0 23.5 25.1 25.5 32.5 Computers, peripherals, and parts 31.5 26.1 31.0 23.5 25.1 25.5 25.5 Automotive vehicles, engines, and parts 140.5 168.0 163.7 171.5 180.6 176.3 175.2 Automotive vehicles, engines, and parts 75.8 61.8 99.6 62.1 62.0 82.0 63.0 Durable goods 30.6 32.7 33.2 32.2 33.1 34.0 33.3 Nondurable goods 30.6 32.7 33.2 32.2 32.3 33.0 33.5 Nondurable goods 30.6 32.7 33.5 32.2 32.7 33.9 34.5 Other 28.3 29.6 28.9 28.2 32.0 29.5 30.1 Nondurable goods 14.1 14.8 14.4 14.1 16.0 14.7 15.5 Exports of services 17.1 18.5 18.2 12.5 13.2 12.5 13.2 Transfers under U.S. military agency sales contracts 10.9 12.5 12.5 13.2 12.5 13.2 12.5 13.2 Transfers under U.S. military agency sales contracts 10.9 12.5 12.5 13.2 12.5 13.2 12.5 13.2 Passenger fares 17.1 18.5 18.5 19.3 19.3 19.5 19.3 19.5 19.3 19.5 19.3 19.5 19.3 19.5 19.3 19.5 19.3 19.5 19.3 19.5 19.3 19.5 19.3 19.5 19.3 19.5 19.3 19.5 19.3 19.5 19.3 19.5 19.3 19.5 19.3 19.5 19.3 19.5 19.5 19.3 19.5 19.5 19.3 19.5 19.5 19.3 19.5	ports of goods 1		581.4	575.2	587.0		603.6	610.4	605.4	
Sales contracts	Industrial supplies and materials Durable goods Nondurable goods 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 Nondurable goods Nondurable goods Other Outper Durable goods Nondurable goods Nondurable goods Nondurable goods	115.7 41.3 74.5 205.2 31.5 33.3 140.5 57.8 60.0 30.6 29.4 28.3 14.1 14.1	141:3 49.8 91.4 233.8 26.1 39.7 168.0 61.8 64.4 32.7 29.6 14.8 14.8	142.1 49.8 92.3 232.2 31.0 37.5 163.7 59.6 64.6 33.2 31.5 28.9 14.4	142.7 51.8 90.9 236.3 23.5 41.3 171.5 62.1 64.4 32.2 28.2 14.1 14.1	142.3 49.5 92.7 249.2 25.1 43.5 180.6 62.0 65.8 33.1 32.7 32.0 16.0	140.1 49.5 90.7 248.2 26.5 45.4 176.3 62.0 67.9 34.0 33.9 29.5 14.7 14.7	55.6 138.3 51.2 87.2 252.0 33.4 43.2 175.4 63.0 70.5 35.6 34.9 30.8 15.4 239.7	55.0 137.4 50.7 86.6 244.3 26.7 43.0 174.5 66.9 69.2 35.3 33.8 32.6 16.3 239.0	
Toods, feeds, and beverages 31.0 33.2 32.8 33.0 32.8 34.2 35.1	sales contracts Travel Passenger fares Other transportation Royalties and license fees Other private services	58.4 17.1 25.9 22.3 57.8	61.1 18.5 28.1 27.0 60.5	18.5 27.8 26.5 59.7	19.3 28.5 28.1 61.7	63.5 19.3 28.8 28.1 61.7	64.7 19.5 28.1 28.0 64.8	13.6 64.2 19.7 29.1 27.8 66.3 19.0	13.8 62.3 19.3 29.0 27.7 67.3 19.5	
Second Feeds Fee	Imports of goods and services	813.5	902.0	912.6	906.6	904.2	925.8	949.2	964.5	
Industrial supplies and materials, except petroleum and products	ports of goods 1	677.0	1		l .	759.0	776.7	798.2	812.1	
Royalties and license fees	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 Onsumer goods, except automotive Durable goods Nondurable g	104.9 53.5 51.4 51.3 184.4 11.3 46.2 126.9 118.3 146.4 77.2 69.1 40.9 20.4 20.4 136.4	119.8 59.6 60.2 55.1 221.4 10.7 56.3 154.4 124.8 160.0 83.8 76.3 42.7 21.4 21.4 145.1 9.8 45.9 14.3	123.2 61.7 61.5 58.5 219.7 11.3 53.6 154.8 127.6 161.6 84.4 77.1 44.0 22.0 145.3 9.9 46.2 14.6	119.2 58.4 60.9 56.0 226.6 10.4 157.8 161.3 84.2 77.1 41.9 20.9 146.9 9.9 45.5	117.8 57.7 60.1 232.0 10.6 61.9 159.5 119.3 158.6 83.3 75.2 22.5 22.5 145.2 9.4 46.2 14.3	120.9 59.2 61.7 55.9 233.6 11.0 62.2 160.4 125.0 163.4 85.2 78.2 43.6 21.8 149.2	62.7 60.9 70.1 225.7 12.7 60.5 152.5 131.1 166.3 87.1 79.2 45.6 22.8 22.8	91.0 81.4 44.5 22.2 22.2 152.5 10.4 46.8 13.9	
Addenda: Exports of agricultural goods 2	Royalties and license fees	5.5 29.6 6.3 47.1 462.0	6.3 32.6 7.0 57.2 524.2	6.0 32.4 6.7 53.8 521.4	6.5 33.4 7.0 58.9 528.0	6.8 33.0 7.1 60.7 543.8	6.8 34.5 7.2 63.2 540.4	6.9 36.0 7.3 60.2	8.7 36.4 7.7 59.9 545.5	

Exports and imports of certain goods, primarily military equipment purchased and sold by the Federal Government, are included in services. Beginning with 1986, repairs and alterations of equipment are reclassified from goods to services.
 Includes parts of foods, feeds, and beverages; of nondurable industrial supplies and materials; and of nondurable nonautomotive consumer goods.

Table 4.4.—Real Exports and Imports of Goods and Services by Type of **Product**

[Billions of chained (1992) dollars]

			Seasonally adjusted at annual rate								
	1994	1995		1995			1996				
			Ħ	Ш	IV		II	111			
Exports of goods and services	712.0	775.4	763.2	783.0	803.1	806.7	817.9	816.1			
Exports of goods ¹	511.5	565.9	557.7	568.2	588.8	590.9	600.6	601.1			
Foods, feeds, and beverages	40.3	44.6	43.8	45.7	43.5	44.7	42.1	42.9			
Industrial supplies and materials	108.3 37.6	116.7 42.3	114.7 41.9	117.3 43.8	120.1 42.3	120.0 42.6	120.2 44.6	119.5 45.1			
Nondurable goods	70.7	74.4	72.8	73.6	77.8	77.4	75.7	74.5			
Capital goods, except automotive	220.0	256.1	253.3	258.1	275.2	277.4	286.2	281.8			
Civilian aircraft, engines, and parts	29.8	23.9	28.4	21.4	22.6	23.7	29.6	23.4			
Computers, peripherals, and parts	44.4	62.6	56.9	65.9	74.2	83.3	87.3	91.			
Other	147.6 56.7	176.1 60.0	172.0 58.0	178.6 60.3	188.0 59.6	182.8 59.6	181.7 60.6	182.2 64.2			
Automotive vehicles, engines, and parts Consumer goods, except automotive	59.1	62.6	62.8	62.4	63.7	65.3	67.6	66.			
Durable goods	30.4	32.2	32.7	31.6	32.5	33.1	34.6	34.			
Nondurable goods	28.7	30.4	30.1	30.8	31.2	32.1	33.0	31.9			
Other	28.2	28.5	27.7	27.0	30.7	28.2	29.4	31.			
Durable goods	14.1 14.1	14.2 14.2	13.8 13.8	13.5 13.5	15.4 15.4	14.1 14.1	14.7 14.7	15. 15.			
Nondurable goods Exports of services 1	200.9	210.4	206.4	215.4	215.3	216.7	218.3				
Transfers under U.S. military agency							-1313				
sales contracts	10.1	11.1	11.0	11.7	11.0	10.7	11.8	12.0			
Travel	56.1	57.2	55.5	58.3	58.6	59.0	57.9	55.4			
Passenger fares	16.4	16.8	16.4	17.5	17.8	17.8	18.1	17.			
Other transportation	25.5	27.2	26.7	27.6	28.2	27.1	27.6	27.			
Royalties and license fees	21.3 55.4	25.1 56.6	24.7 56.0	26.1 57.6	26.0 57.4	25.8 59.9	25.4 60.9	25. 61.			
Other private services	16.0	16.3	16.1	16.6	16.4	16.5	16.5	16.			
Residual	-3.2	-9.8	-7.4	-11.1	-14.8	-17.6	-18.9	-21.			
Imports of goods and services	817.6	883.0	884.6	884.5	888.0	910.7	932.6	953.			
Imports of goods 1	684.1	744.7	747.7	745.6	750.0	768.4		810.0			
Foods, feeds, and beverages	28.7						100.0				
Industrial supplies and materials, except		29.3	29.1	29.0	29.5	l	1	ļ			
		29.3	29.1	29.0	29.5	31.4	31.7	32.			
petroleum and products	102.7	107.7	111.0	106.1	104.8	31.4 109.0	31.7 112.7	32. 117.			
petroleum and products Durable goods	102.7 51.6	107.7 53.4	111.0 55.5 55.4	106.1 51.6 54.4	104.8	31.4 109.0 53.8	31.7 112.7 56.8	32. 117. 59.			
petroleum and products Durable goods Nondurable goods	102.7 51.6 51.1 60.2	107.7 53.4 54.3 59.2	111.0 55.5 55.4 58.6	106.1 51.6 54.4 61.6	104.8 51.4 53.4 58.7	31.4 109.0 53.8 55.2 55.2	31.7 112.7 56.8 55.8 62.0	32. 117. 59. 57. 63.			
petroleum and products Durable goods Nondurable goods Petroleum and products Capital goods, except automotive	102.7 51.6 51.1 60.2 196.5	107.7 53.4 54.3 59.2 240.4	111.0 55.5 55.4 58.6 235.1	106.1 51.6 54.4 61.6 245.6	104.8 51.4 53.4 58.7 256.5	31.4 109.0 53.8 55.2 55.2 263.6	31.7 112.7 56.8 55.8 62.0 263.1	32. 117. 59. 57. 63. 267.			
petroleum and products Durable goods Nondurable goods Petroleum and products Capital goods, except automotive Civilian aircraft, engines, and parts	102.7 51.6 51.1 60.2 196.5 10.7	107.7 53.4 54.3 59.2 240.4 9.9	111.0 55.5 55.4 58.6 235.1 10.4	106.1 51.6 54.4 61.6 245.6 9.5	104.8 51.4 53.4 58.7 256.5 9.7	31.4 109.0 53.8 55.2 55.2 263.6 9.9	31.7 112.7 56.8 55.8 62.0 263.1 11.3	32. 117. 59. 57. 63. 267. 11.			
petroleum and products Durable goods Nondurable goods Petroleum and products Capital goods, except automotive Civilian aircraft, engines, and parts Computers, peripherals, and parts	102.7 51.6 51.1 60.2 196.5 10.7 60.6	107.7 53.4 54.3 59.2 240.4 9.9 84.1	111.0 55.5 55.4 58.6 235.1 10.4 77.9	106.1 51.6 54.4 61.6 245.6 9.5 88.2	104.8 51.4 53.4 58.7 256.5 9.7 97.9	31.4 109.0 53.8 55.2 55.2 263.6 9.9 104.1	31.7 112.7 56.8 55.8 62.0 263.1 11.3 109.6	32. 117. 59. 57. 63. 267. 11.			
petroleum and products Durable goods Nondurable goods Petroleum and products Capital goods, except automotive Civilian aircraft, engines, and parts Computers, peripherals, and parts Other	102.7 51.6 51.1 60.2 196.5 10.7 60.6 127.2	107.7 53.4 54.3 59.2 240.4 9.9 84.1 151.8	111.0 55.5 55.4 58.6 235.1 10.4 77.9 150.6	106.1 51.6 54.4 61.6 245.6 9.5 88.2 154.1	104.8 51.4 53.4 58.7 256.5 9.7 97.9 157.4	31.4 109.0 53.8 55.2 55.2 263.6 9.9 104.1 159.5	31.7 112.7 56.8 55.8 62.0 263.1 11.3 109.6 153.9	32. 117. 59. 57. 63. 267. 11. 115.			
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	102.7 51.6 51.1 60.2 196.5 10.7 60.6	107.7 53.4 54.3 59.2 240.4 9.9 84.1 151.8	111.0 55.5 55.4 58.6 235.1 10.4 77.9 150.6 118.0	106.1 51.6 54.4 61.6 245.6 9.5 88.2 154.1 112.1	104.8 51.4 53.4 58.7 256.5 9.7 97.9 157.4 109.3 153.1	31.4 109.0 53.8 55.2 55.2 263.6 9.9 104.1	31.7 112.7 56.8 55.8 62.0 263.1 11.3 109.6 153.9 120.5	32. 117. 59. 57. 63. 267. 11. 115. 153. 124.			
petroleum and products Durable goods Nondurable goods Petroleum and products Capital goods, except automotive Civilian aircraft, engines, and parts Other Automotive vehicles, engines, and parts Consumer goods, except automotive Durable goods	102.7 51.6 51.1 60.2 196.5 10.7 60.6 127.2 112.6 144.1 75.9	107.7 53.4 54.3 59.2 240.4 9.9 84.1 151.8 115.4 155.0 81.3	111.0 55.5 55.4 58.6 235.1 10.4 77.9 150.6 118.0 156.3 81.8	106.1 51.6 54.4 61.6 245.6 9.5 88.2 154.1 112.1 155.6 81.3	104.8 51.4 53.4 58.7 256.5 9.7 97.9 157.4 109.3 153.1 80.7	31.4 109.0 53.8 55.2 55.2 263.6 9.9 104.1 159.5 114.7 157.1 82.2	31.7 56.8 55.8 62.0 263.1 11.3 109.6 153.9 120.5 160.3	32. 117. 59. 57. 63. 267. 11. 153. 124. 166. 88.			
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	102.7 51.6 51.1 60.2 196.5 10.7 60.6 127.2 112.6 144.1 75.9 68.2	107.7 53.4 54.3 59.2 240.4 9.9 84.1 151.8 115.4 155.0 81.3 73.8	111.0 55.5 55.4 58.6 235.1 10.4 77.9 150.6 118.0 156.3 81.8 74.5	106.1 51.6 54.4 61.6 245.6 9.5 88.2 154.1 112.1 155.6 81.3 74.3	104.8 51.4 53.4 58.7 256.5 9.7 97.9 157.4 109.3 153.1 80.7 72.4	31.4 109.0 53.8 55.2 55.2 263.6 9.9 104.1 159.5 114.7 157.1 82.2 74.9	31.7 56.8 55.8 62.0 263.1 11.3 109.6 153.9 120.5 160.3 84.4 75.9	32. 117. 59. 57. 63. 267. 11. 115. 153. 124. 166. 88. 78.			
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	102.7 51.6 51.1 60.2 196.5 10.7 60.6 127.2 112.6 144.1 75.9 68.2 40.0	107.7 53.4 54.3 59.2 240.4 9.9 84.1 151.8 115.4 155.0 81.3 73.8 40.6	111.0 55.5 55.4 58.6 235.1 10.4 77.9 150.6 118.0 156.3 81.8 74.5	106.1 51.6 54.4 61.6 245.6 9.5 88.2 154.1 112.1 155.6 81.3 74.3	104.8 51.4 53.4 58.7 256.5 9.7 97.9 157.4 109.3 153.1 80.7 72.4 42.9	31.4 109.0 53.8 55.2 263.6 9.9 104.1 159.5 114.7 157.1 82.2 74.9 41.6	31.7 112.7 56.8 55.8 62.0 263.1 11.3 109.6 153.9 120.5 160.3 84.4 75.9 43.5	32. 117. 59. 57. 63. 267. 115. 153. 124. 166. 88. 78.			
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	102.7 51.6 51.1 60.2 196.5 10.7 60.6 127.2 112.6 144.1 75.9 68.2	107.7 53.4 54.3 59.2 240.4 9.9 84.1 151.8 115.4 155.0 81.3 73.8	111.0 55.5 55.4 58.6 235.1 10.4 77.9 150.6 118.0 156.3 81.8 74.5	106.1 51.6 54.4 61.6 245.6 9.5 88.2 154.1 112.1 155.6 81.3 74.3 39.7	104.8 51.4 53.4 58.7 256.5 9.7 97.9 157.4 109.3 153.1 80.7 72.4	31.4 109.0 53.8 55.2 55.2 263.6 9.9 104.1 159.5 114.7 157.1 82.2 74.9	31.7 112.7 56.8 55.8 62.0 263.1 11.3 109.6 153.9 120.5 160.3 84.4 75.9 43.5 21.7	32. 117. 59. 57. 63. 267. 115. 153. 124. 166. 88. 78. 42. 21.			
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	102.7 51.6 51.1 60.2 196.5 10.7 60.6 127.2 112.6 144.1 75.9 68.2 40.0 20.0	107.7 53.4 54.3 59.2 240.4 9.9 84.1 151.8 115.4 155.0 81.3 73.8 40.6 20.3	111.0 55.5 55.4 58.6 235.1 10.4 77.9 150.6 118.0 156.3 81.8 74.5 41.6 20.8 20.8	106.1 51.6 54.4 61.6 245.6 9.5 88.2 154.1 112.1 155.6 81.3 74.3 39.7	104.8 51.4 53.4 58.7 256.5 9.7 97.9 157.4 109.3 153.1 80.7 72.4 42.9 21.5	31.4 109.0 53.8 55.2 55.2 263.6 9.9 104.1 159.5 114.7 157.1 82.2 74.9 41.6 20.8	31.7 112.7 56.8 62.0 263.1 11.3 109.6 153.9 120.5 160.3 84.4 75.9 43.5 21.7 21.7	32. 117. 59. 57. 63. 267. 11. 153. 124. 166. 88. 78. 42. 21.			
petroleum and products Durable goods Nondurable goods Petroleum and products Capital goods, except automotive Civilian aircraft, engines, and parts Other Automotive vehicles, engines, and parts Consumer goods, except automotive Durable goods Nondurable goods Other Durable goods Nondurable goods Durable goods Nondurable goods Nondurable goods	102.7 51.6 51.1 60.5 196.5 10.7 60.6 127.2 112.6 144.1 75.9 68.2 40.0 20.0 20.0 133.8	107.7 53.4 54.3 59.2 240.4 9.9 84.1 155.0 81.3 73.8 40.6 20.3 20.3 138.8	111.0 55.5 55.4 58.6 235.1 10.4 77.9 150.6 118.0 156.3 81.8 74.5 41.6 20.8 20.8 137.4 8.8	106.1 51.6 54.4 61.6 245.6 9.5 88.2 154.1 112.1 155.6 81.3 74.3 39.7 19.9 139.4 8.8	104.8 51.4 53.4 58.7 256.5 9.7 97.9 157.4 109.3 153.1 80.7 72.4 42.9 21.5 21.5 8.4	31.4 109.0 53.8 55.2 263.6 9.9 104.1 159.5 114.7 157.1 82.2 74.9 41.6 20.8 20.8 142.8	31.7 112.7 56.8 55.8 62.0 263.1 11.3 109.6 153.9 120.5 160.3 84.4 75.9 43.5 21.7 21.7	32. 117. 59. 57. 63. 267. 11. 1153. 124. 166. 88. 78. 42. 21. 21.			
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 Imports of services Direct defense expenditures Travel	102.7 51.6 51.1 60.5 196.5 10.7 60.6 127.2 112.6 144.1 75.9 68.2 40.0 20.0 20.0 133.8	107.7 53.4 59.2 240.4 9.9 84.1 151.8 115.4 155.0 81.3 73.8 40.6 20.3 20.3 138.8 9.0 43.7	111.0 55.5 55.4 58.6 235.1 10.4 77.9 150.6 118.0 156.3 81.8 74.5 41.6 20.8 20.8 137.4 8.8 42.9	106.1 51.6 54.4 61.6 245.6 9.5 88.2 154.1 112.1 155.6 81.3 39.7 19.9 19.9 139.4 8.8	104.8 51.4 53.4 58.7 256.5 9.7 97.9 157.4 109.3 153.1 80.7 72.4 42.9 21.5 21.5 8.4 44.2	31.4 109.0 53.8 55.2 263.6 9.9 104.1 159.5 114.7 157.1 82.2 74.9 41.6 20.8 20.8 47.0	31.7 112.7 56.8 62.0 263.1 11.3 109.6 153.9 120.5 160.3 84.4 75.9 43.5 21.7 21.7 143.2	32. 117. 59. 57. 63. 267. 11. 115. 153. 124. 166. 88. 78. 42. 21. 21. 44.			
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 Imports of services Direct defense expenditures Travel Passenger fares	102.7 51.6 51.1 60.2 196.5 10.7 60.6 127.2 112.6 144.1 75.9 68.2 40.0 20.0 133.8 10.3 42.4 13.0	107.7 53.4 54.3 59.2 240.4 9.9 84.1 151.8 115.4 155.0 81.3 73.8 40.6 20.3 20.3 138.8 9.0 43.7 13.7	111.0 55.5 55.4 58.6 235.1 10.4 77.9 150.6 118.0 156.3 81.8 74.5 41.6 20.8 137.4 8.8 42.9 13.8	106.1 51.6 54.4 61.6 245.6 9.5 88.2 154.1 112.1 155.6 81.3 74.3 39.7 19.9 139.4 8.8 42.5 14.3	104.8 51.4 53.4 58.7 256.5 9.7 97.9 157.4 109.3 153.1 80.7 72.4 42.9 21.5 21.5 138.5 8.4 44.2 13.6	31.4 109.0 53.8 55.2 263.6 9.9 104.1 159.5 114.7 157.1 82.2 74.9 41.6 20.8 142.8 9.2 47.0 13.6	31.7 112.7 56.8 62.0 263.1 11.3 109.6 153.9 120.5 160.3 84.4 75.9 43.5 21.7 21.7 143.2	32. 117. 59. 57. 63. 267. 11. 115. 153. 124. 166. 88. 78. 42. 21. 21. 44. 43.			
petroleum and products Durable goods Nondurable goods Petroleum and products Capital goods, except automotive Civilian aircraft, engines, and parts Computers, peripherals, and parts with the computers of the computers, except automotive Durable goods, except automotive Durable goods Nondurable goods Nondurable goods Nondurable goods Imports of services Travel Passenger fares Other transportation	102.7 51.6 51.1 60.2 196.5 10.7 60.6 127.2 112.6 144.1 75.9 68.2 40.0 20.0 20.0 133.8 10.3 42.4 13.0 28.0	107.7 53.4 54.3 59.2 240.4 9.9 84.1 151.8 115.4 155.0 81.3 73.8 40.6 20.3 20.3 138.8 9.0 43.7 28.9	111.0 55.5 55.4 58.6 235.1 10.4 77.9 150.6 118.0 156.3 81.8 74.5 41.6 20.8 20.8 42.9 137.4 8.8 42.9 12.9	106.1 51.6 54.4 61.6 245.6 9.5 88.2 154.1 112.1 155.6 81.3 74.3 39.7 19.9 139.4 8.8 42.5 14.3 29.4	104.8 51.4 53.4 58.7 256.5 9.7 97.9 157.4 109.3 153.1 80.7 72.4 42.9 21.5 21.5 138.5 8.4 44.2 13.6 28.2	31.4 109.0 53.8 55.2 263.6 9.9 104.1 159.5 114.7 157.1 157.1 157.1 142.8 20.8 20.8 9.2 41.6 20.8 21.6 21.6 21.6 21.6 21.6 21.6 21.6 21.6	31.7 112.7 56.8 52.0 263.1 11.3 109.6 153.9 120.5 160.3 84.4 75.9 43.5 21.7 21.7 143.2 9.4 45.9 13.2 27.7	32. 117. 59. 57. 63. 267. 11. 115. 153. 124. 166. 88. 78. 42. 21. 21. 144. 9. 44. 13. 27.			
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 Nondurable goods Imports of services Travel Passenger fares Other transportation Royalties and license fees Other transportation Royalties and license fees Other transportation Royalties and license fees	102.7 51.6 51.1 60.2 196.5 10.7 60.6 127.2 112.6 144.1 75.9 68.2 40.0 20.0 133.8 10.3 42.4 13.0	107.7 53.4 54.3 59.2 240.4 9.9 84.1 151.8 115.4 155.0 81.3 73.8 40.6 20.3 20.3 138.8 9.0 43.7 13.7	111.0 55.5 55.4 58.6 235.1 10.4 77.9 150.6 118.0 156.3 81.8 74.5 41.6 20.8 20.8 42.9 13.8 29.1 13.8	106.1 51.6 54.4 61.6 245.6 9.5 88.2 154.1 112.1 155.6 81.3 74.3 39.7 19.9 139.4 8.8 42.5 14.3 29.4	104.8 51.4 53.4 58.7 256.5 9.7 97.9 157.4 109.3 153.1 80.7 72.4 42.9 21.5 21.5 138.5 8.4 44.2 13.6 28.2	31.4 109.0 53.8 55.2 263.6 9.9 104.1 159.5 114.7 157.1 82.2 74.9 41.6 20.8 142.8 9.2 47.0 13.6	31.7 56.8 55.8 62.0 263.1 11.3 109.6 62.0 263.1 120.5 160.3 84.4 75.9 21.7 21.7 143.2 9.4 45.9 13.2 27.7 6.3	32. 117. 59. 57. 63. 267. 11. 115. 124. 166. 88. 78. 42. 21. 21. 44. 13. 27. 8.			
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 Durable goods Nondurable goods Other Durable goods Nondurable goods Nondurable goods Imports of services¹ Direct defense expenditures Travel Passenger fares Other transportation	102.7 51.6 51.1 60.2 196.5 10.7 60.2 112.6 144.1 75.9 68.2 40.0 20.0 20.0 133.8 10.3 42.4 13.0 5.3	107.7 53.4 54.3 59.2 240.4 9.9 84.1 151.8 115.4 155.0 81.3 73.8 40.6 20.3 20.3 138.8 9.0 43.7 13.7 28.9	111.0 55.5 55.4 58.6 235.1 10.4 77.9 150.6 118.0 156.3 81.8 74.5 20.8 42.9 13.8 42.9 13.8 29.1 3.6 30.9	106.1 51.6 54.4 61.6 245.6 9.5 88.2 154.1 112.1 155.6 81.3 74.3 39.7 19.9 139.4 8.8 42.5 14.3 29.6	104.8 51.4 53.4 58.7 256.5 9.7 97.9 157.4 109.3 153.1 80.7 722.5 21.5 21.5 138.5 8.4 44.2 13.6 28.2 26.3 31.2	31.4 109.0 53.8 55.2 263.6 9.9 104.1 157.1 157.1 82.2 74.9 20.8 142.8 9.2 47.0 13.6 27.3 6.3	31.7 56.8 62.0 263.1 11.3 109.6 153.9 120.5 160.3 84.4 21.7 143.2 9.4 43.5 21.7 143.2 27.7 33.7	32. 117. 59. 57. 63. 267. 11. 115. 124. 166. 88. 78. 42. 21. 21. 21. 44. 13. 27. 8.			
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 Nondurable goods Imports of services Travel Passenger fares Other transportation Royalties and license fees Other private services	102.7 51.6 51.1 60.2 196.5 10.7 60.6 127.2 112.6 144.1 75.9 68.2 40.0 20.0 20.0 133.8 10.3 42.4 13.0 28.0 28.0 28.7	107.7 53.4 54.3 59.2 240.4 9.9 84.1 115.4 155.0 81.3 73.8 6 20.3 20.3 138.8 9.0 43.7 13.7 28.9 31.0	111.0 55.5 55.5 58.6 235.1 10.4 77.9 150.6 118.0 156.3 81.8 74.5 41.6 20.8 42.9 13.8 42.9 13.8 630.9 6.2	106.1. 51.6. 54.4 61.6. 245.6. 9.5. 154.1. 112.1. 155.6. 81.3. 74.7. 19.9. 139.4 8.8 42.5. 14.3. 29.4. 31.7	104.8 51.4 53.4 53.7 256.5 9.7. 97.9 157.4 109.3 153.1 80.7 72.4 42.1 13.6 28.2 21.5 3.3 3.1 2	31.4 109.0 53.8 55.2 263.6 9 104.1 159.5 114.7 157.1 157.1 20.8 20.8 41.6 20.8 42.8 42.8 32.6 6.3 32.5 6.8	31.7 56.8 62.0 263.1 11.3 109.6 153.9 120.5 160.3 84.4 75.9 43.5 21.7 21.7 143.2 27.7 143.2 27.7 6.8	32. 117. 59. 57. 63. 267. 11. 115. 153. 124. 166. 88. 78. 42. 21. 21. 21. 21. 27. 8. 34. 7.			
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 Nondurable goods Nondurable goods Imports of services Travel Direct defense expenditures Travel Passenger fares Other transportation Royalties and license fees Other private services Other Residual Addenda:	102.7 51.6 51.1 60.2 196.5 10.6 127.2 112.6 112.6 112.6 112.6 10.3 40.0 20.0 20.0 20.0 20.0 20.0 20.0 20.0	107.7 53.4 59.2 240.4 9.84.1 151.8 115.4 155.0 81.3 73.8 9.0 43.7 28.9 5.9 31.0 6.5 -8.8	111.0 55.5 55.4 58.6 235.1 150.6 118.0 156.3 81.8 74.5 41.6 20.8 20.8 137.4 8.8 42.9 13.8 29.1 5.6 9.6 20.6 13.6 13.6 13.6 13.6 13.6 13.6 13.6 13	106.1 51.6 54.4 61.6 245.6 88.2 154.1 1155.6 81.3 74.3 74.3 19.9 139.4 6.0 31.7 6.6 -10.7	104.8 53.4 58.7 256.5 97.9 157.4 109.3 153.1 80.7 72.4 42.9 21.5 21.5 138.5 8.4 44.2 13.6 6.3 3.3 153.1 13.1 13.1 13.1 13.1 13.1 13	31.4 109.0 53.8 55.2 55.2 263.6 9.9 104.1 159.5 1157.1 82.2 74.9 42.8 9.2 47.0 13.6 27.3 6.3 32.5 6.8	31.7 112.7 56.8 62.0 263.1 11.3 109.6 153.9 120.5 21.7 21.7 143.2 27.7 6.3 33.7 6.8 -15.7	32. 117. 59. 57. 11. 115.3. 124. 166. 88. 78. 21. 21. 21. 3. 24. 42. 21. 8. 34. 7. -17.			
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 Imports of services¹ Direct defense expenditures Travel Passenger fares Other transportation Royalties and license fees Other private services Other results Residual Addenda: Exports of agricultural goods²	102.7 51.6 51.1 60.2 10.7 60.6 127.2 127.2 127.2 40.0 20.0 133.8 10.3 42.4 13.0 28.0 5.3 28.7 6.1	107.7 53.4 59.2 240.4 9.9 84.1 151.8 115.4 155.0 81.3 73.8 40.6 20.3 3 138.8 9.0 43.7 13.7 2.9 31.0 6.5 -8.8	111.0 55.5 55.4 58.6 235.1 150.6 118.0 156.3 81.8 81.8 42.9 13.8 42.9 13.8 42.9 6.2 -6.1	106.1 51.6 54.4 61.6 9.5 88.2 154.1 112.1 155.6 81.3 39.7 19.9 139.4 8.8 42.5 14.3 29.4 6.0 31.7 50.0	104.8 53.4 58.7 256.5 97.9 157.4 109.3 153.1 80.7 72.4 21.5 21.5 138.5 8.4 44.2 6.3 31.2 6.6 6.6 -13.9	31.4 109.0 53.8 55.2 263.6 9.9 104.1 1514.7 157.1 157.1 122.2 47.0 13.6 27.3 27.3 22.5 6.3 32.5 6.3 32.5 50.5	31.7 56.8 62.0 283.1 109.6 11.3 109.6 153.9 120.5 160.3 84.4 45.9 13.2 21.7 143.2 27.7 6.3 33.7 6.8 -15.7	32. 117. 59. 57. 63. 267. 11. 1153. 124. 166. 88. 42. 21. 21. 144. 9. 44. 13. 27. 8. 34. 7.			
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 Durable goods Nondurable goods Nondurable goods Nondurable goods Imports of services Travel Passenger fares Other transportation Royalties and license fees Other private services Other Residual Addenda:	102.7 51.6 51.1 60.2 196.5 10.6 127.2 112.6 112.6 112.6 112.6 10.3 40.0 20.0 20.0 20.0 20.0 20.0 20.0 20.0	107.7 53.4 59.2 240.4 9.9 84.1 151.8 115.4 155.0 81.3 73.8 40.6 20.3 3 138.8 9.0 43.7 13.7 2.9 31.0 6.5 -8.8	111.0 55.5 55.4 58.6 235.1 10.4 77.9 150.6 118.0 156.3 81.8 41.6 20.8 22.8 29.1 30.9 6.2 -6.1 48.1 509.8	106.1 51.6 54.4 61.6 245.6 9.5 88.2 154.1 155.6 81.3 39.7 139.4 42.5 14.3 29.4 6.6 -10.7 50.0 518.3	104.8 53.4 53.4 58.7 97.9 97.9 157.4 109.3 153.1 80.7 72.4 42.9 21.5 21.5 21.5 31.2 6.6 6.3 31.2 6.6 6.3 31.2 6.6 9.7	31.4 109.0 53.8 55.2 263.6 9.9 104.1 159.5 1159.5 1159.5 41.6 20.8 20.8 21.6 21.6 21.6 21.6 21.6 21.6 21.6 21.6	31.7 56.8 62.0 283.1 11.3 109.6 153.9 153.9 160.3 84.4 75.9 43.5 21.7 21.7 21.7 143.2 9.4 45.9 13.2 27.7 6.8 -15.7	32. 117. 59. 57. 63. 267. 11. 1153. 124. 166. 88. 42. 21. 21. 144. 9. 44. 13. 27. 8. 34. 7.			

NOTE.—Chained (1992) dollar series are calculated as the product of the chain-type quantity index and the 1992 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line following the detail for exports is the difference between the aggregate "exports of goods and services" and the sum of the detailed lines for exports of goods and export of services. The residual line following the detail for imports is the difference between the aggregate "imports of goods and services" and the detailed lines for imports of goods and imports of services. See footnotes to table 4.3.

5. Saving and Investment

Table 5.1.—Gross Saving and Investment [Billions of dollars]

			s	easonall	y adjust	ed at an	nual rate	98
	1994	1995		1995			1996	
			И	III	IV	l l	. 11	III
Gross saving	1,056.3	1,151.8	1,102.9	1,168.6	1,220.6	1,217.9	1,244.5	1,314.0
Gross private saving Personal saving Undistributed corporate profits with inventory valuation and capital consumption adjustments Undistributed profits Inventory valuation adjustment Capital consumption adjustment Corporate consumption of fixed capital Noncorporate consumption of fixed capital Wage accruals less disbursements	1,006.7 189.4 123.2 124.8 ~13.3 11.6 441.0 237.7 15.5	140.6 152.8 -28.1 15.9 454.0 225.2			282.6 158.4 150.8 -8.8	1,133.8 265.4 171.8 168.9 -17.4 20.4 465.6 229.1	241.1 176.3 165.1 -11.0 22.3	1,196. 299. 182. 156. 2.0 23. 477. 237.
Gross government saving Federal Consumption of fixed capital Current surplus or deficit (-), national income and product accounts State and local Consumption of fixed capital Current surplus or deficit (-), national income and product accounts	49.6 -119.6 70.6 -190.2 169.2 69.4 99.7	-87.8 73.8 -161.7 167.9 72.9	84.4 -86.9 74.2 -161.1 171.3 72.3 99.0	82.7 -84.6 73.8 -158.5 167.3 73.4 93.9	73.8 -154.5 162.4 74.3	84.1 -82.0 73.2 -155.2 166.1 75.1 91.0	122.9 -54.1 72.6 -126.7 177.0 76.0 101.0	-120. 166. 77.
Capital grants received by the United States (net)	0	0	0	0	0	0	0	0
Gross investment	1,090.4	1,150.9	1,123.2	1,161.5	1,173.9	1,167.9	1,187.0	1,215.
Gross private domestic investment	1,014.4 212.3 -136.4		223.7	1,074.8 224.7 -138.1	220.1	1,068.9 228.8 -129.9	235.1	234.
Statistical discrepancy	34.1	9	20.3	-7.1	-46.7	-50.0	-57.5	-98.
Addendum: Gross saving as a percentage of gross national product	15.2	15.9	15.3	16.0	16.6	16.4	16.5	17.

Table 5.4.—Private Fixed Investment by Type

[Billions of dollars]

			S	easonali	y adjusto	ed at an	nual rate	s
	1994	1995		1995			1996	
			H	101	IV	1	11	III
Private fixed investment	954.9	1,028.2	1,016.3	1,036.6	1,046.2	1,070.7	1,088.0	1,119.6
Nonresidential	667.2	738.5	734.4	746.3	749.7	769.0	773.8	807.0
Structures	180.2	199.7	197.6	202.5	204.0	208.4	207.4	213.5
Nonresidential buildings, including farm Utilities Mining exploration, shafts,	126.2 33.7	142.0 38.5	140.3 37.9	144.0	145.8	147.3	_,,,,	151.1
and wellsOther structures	13.5 6.9	12.0 7.1	11.5 7.9				14.1 5.7	15.0 6.1
Producers' durable equipment Information processing and	487.0	538.8	536.8	543.8	545.7	560.6	566.3	593.5
related equipment	160.4	183.2	183.3	183.1	191.8	198.2	200.8	212.2
peripheral equipment ¹ OtherIndustrial equipment Transportation and related equipment	54.5 106.0 109.7	63.6 119.6 124.5 124.9	62.8 120.6 126.9 121.0	119.7 125.8 128.4	122.0 124.9 123.0	124.5 127.9 125.3	126.6 131.2 123.7	132.9 128.7 137.7
Other	99.7	106.2	105.6	106.4	106.1	109.2	110.7	114.9
Residential	287.7	289.8	281.9	290.3	296.5	301.7	314.2	312.6
Structures Single family Multifamily Other structures	280.7 153.8 14.1 112.8	144.5 18.6	274.8 138.7 18.3 117.8	142.8 18.8	147.0 19.6	150.6 20.3	306.7 156.8 22.3 127.7	305.1 157.2 19.1 128.8
Producers' durable equipment	7.0	7.2	7.2	7.3	7.3	7.3	7.5	7.5

^{1.} Includes new computers and peripheral equipment only.

Table 5.5.—Real Private Fixed Investment by Type

			S	easonally	y adjuste	ed at an	nuai rate	s
	1994	1995		1995			1996	
			И	111	١٧	1	H	₩
Private fixed investment	921.1	975.9	965.7	980.0	988.5	1,013.3	1,031.1	1,057.5
Nonresidential	652.1	714.3	710.5	719.0	723.3	743.5	750.5	781.4
Structures	168.8	181.1	180.0	182.8	183.2	186.6	184.9	188.6
Nonresidential buildings, including farm	117.7	127.9	126.8	129.2	130.3	131.4	129.7	133.0
Utilities	31.7	35.1	34.8	35.8	36.0	36.4	36.8	36.4
Mining exploration, shafts,		1						
and wells Other structures	12.6 6.8	11.2 6.8	10.7 7.6	11.0 6.6	10.5 6.2			13.5 5.6
	0.0	0.0	اد.٬۰	0.0	0.2] 3.3	3.3	3.0
Producers' durable equipment	484.1	534.5	531.7	537.4	541.4	558.3	567.5	595.0
information processing and								
related equipment	170.4	201.1	199.7	201.4	214.4	225.5	234.1	250.5
Computers and peripheral equipment 1	69.3	91.5	88.2	91.9	105.6	117.2	126.3	138.9
Other	102.6	114.2	115.1	114.0				125.5
Industrial equipment	105.9	116.2	118.4	116.6	115.4			118.0
Transportation and related								
equipment	111.7	118.1	114.9	120.3	115.4			
Other	96.3	100.8	100.3	100.7	99.4	101.5	102.6	105.7
Residential	268.9	262.8	256.5	262.2	266.3	271.1	281.5	277.8
Structures	262.1	255.8	249.6	255.3	259.3	264.1	274.3	270.6
Single family	140.5	127.7	123.0	125.8	129.1	132.5	137.6	
Multifamily	13.5	17.6	17.4	17.8	18.5	19.2	21.0	17.9
Other structures	108.1	110.9	109.8	112.2	112.4	113.0	116.3	116.6
Producers' durable equipment	6.8	7.0	6.9	7.0	7.0	7.0	7.2	7.2
Residual	-2.4	-9.1	-8.2	-8.9	-13.5	-17.0	-19.8	-24.0

Includes new computers and peripheral equipment only.
 NOTE.—Chained (1992) dollar series are calculated as the product of the chain-type quantity index and the 1992 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive.
 The residual line is the difference between the first line and the sum of the most detailed lines.

Table 5.10.—Change in Business inventories by Industry [Billions of dollars]

Seasonally adjusted at annual rates 1994 1995 1995 1996 Ш Ш III ١V u 17.8 8.0 36.6 Change in business inventories 59.5 37.0 34.0 38.2 -1.7 -2.1 -3.2 Farm 11.5 -2.6 -2.1 -4.4 -3.3 1.2 39.6 69.7 **-**30.1 11.3 21.7 –10.4 35.4 32.0 3.4 Nonfarm . 48.0 36.1 41.5 51.1 19.9 2.7 19.6 -16.9 28.6 -8.7 -15.1 -9.6 -45.7 Manufacturing Durable goods Nondurable goods 8.5 7.9 .6 12.7 11.8 .9 12.4 10.6 1.7 17.5 15.5 2.1 11.9 12.5 -.6 12.6 14.6 –2.0 -4.6 .5 -5.1 12.2 12.0 .2 6.7 9.5 **-**2.8 17.0 12.6 4.4 15.2 13.3 1.9 16.3 11.8 4.5 7.3 3.0 4.3 -5.1 6.1 -11.3 4.5 12.7 -8.2 3.4 11.7 -8.3 1.0 .9 .1 -7.8 -4.1 .4 -4.5 -3.7 Wholesale trade 14.1 5.8 8.3 12.8 5.1 7.7 1.3 .7 .6 3.3 2.4 -6.6 9.1 Durable goods Nondurable goods 13.6 12.1 1.5 1.5 1.2 14.8 10.6 14.0 10.3 3.6 2.3 1.5 4.0 6.2 -2.2 2.7 3.3 -.6 6.6 1.6 -5.2 4.8 4.9 .8 1.4 -.6 4.2 2.2 2.0 -10.1 1.3 -1.2 -22.9 -19.4 -26.1 6.7 -3.5 5.4 7.5 2.2 5.3 -2.1 17.2 11.0 3.6 3.7 .9 2.9 24.3 18.0 5.9 3.9 -.5 4.4 2.0 4.8 6.2 6.1 11.5 6.5 6.3 Nondurable goods ... -.1 8.1 6.0 2.1 6.5 5.5 1.0 6.3 7.6 –1.3 3.2 -1.1 4.2 1.6 2.2 -.6 11.4 6.2 5.2 5.4 4.0 Durable goods Nondurable goods -1.5 5.5 .4 5.0

Table 5.11.—Real Change in Business Inventories by Industry
[Billions of chained (1992) dollars]

			Sea	sonally	adjuste	ed at annual rates			
	1994	1995		1995			1996		
			11	111	IV	١	11	111	
Change in business inventories	58.9	33.1	30.5	33.0	14.6	-3.0	7.1	34.5	
Farm	12.3	-4.7	-3.9	-6.4	-4.7	-6.5	-5.1	4	
Nonfarm	46.8	37.2	33.7	38.6	19.0	2.9	11.7	34.6	
Manufacturing	8.3	11.8	11.3				-3.9		
Durable goods	7.7	11.2	10.0		12.0		.5	11.5	
Nondurable goods	.6	.8	1.4	1.8			-4.2	.6	
Wholesale trade	16.6	14.3	15.3	13.2	4.4		7.3	-3.6	
Durable goodsNondurable goods	12.2 4.4	12.7 1.7	11.3 4.1	5.4 7.7	12.1 -7.4		2.8 4.4	6.0 -9.0	
Merchant wholesalers	14.5	12.8	13.1	12.0			6.5	-3.8	
Durable goods	10.3				11.2		1.5		
Nondurable goods	4.2	1.4		7.1	-7.4	-1.8	4.8	-8.0	
Nonmerchant wholesalers	2.1	1.4	2.2	1.2	9.	2.6	.7	.2	
Durable goods	1.9	1.2	1.4	9.	.9		1.3	1.3	
Nondurable goods	.2	.3	.8	.6	.1	5	5		
Retail trade	16.5	3.5	5.6	3.0	-7.1 -3.7		5.2		
Durable goods	10.3 4.3	3.5 .9	3.6 5	2.0 -6.2	-3.1 .4	-17.9 -23.6	6.9 2.0		
Other	6.0	2.7	4.2	8.6	-4.2		5.0	6.2	
Nondurable goods	6.1	0	2.0	1.0	-3.4		-1.8		
Other	5.3	7.6	1.5	6.0	10.6	6.1	3.1	3.6	
Durable goods	.4	5.3	1.9	4.8	5.5		9		
Nondurable goods	5.0		6	.9	4.9	-1.0	4.1	5.1	
Residual	1	.5	.7	.8	1	3	.4	6	

NOTE.—Chained (1992) dollar series are calculated as the product of the chain-type quantity index and the 1992 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line is the difference between the first line and the sum of the most detailed lines.

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

	Seasonally adjusted quarterly totals								
		1995			1996				
	il	181	IV	H	#	111			
Inventories 1	1,245.9				1,271.5	1,279.7			
Farm	101.2	99.2	100.7	98.2	102.5	103.6			
Nonfarm	1,144.7 651.0 493.7	655.8	660.9	662.7	1,169.0 665.4 503.6	673.3			
Manufacturing Durable goods Nondurable goods	426.5 265.5 160.9		269.2	271.8	272.0				
Wholesale trade	297.8 184.6 113.2	301.3 185.5 115.8	187.9	307.3 189.7 117.6	309.8 190.3 119.5	306.2 191.6 114.6			
Merchant wholesalers	257.5 160.6 97.0	260.8 161.3 99.5	263.0 163.6 99.4	265.2 164.7 100.5	267.9 165.0 102.9	264.0 166.0 98.0			
Nonmerchant wholesalers Durable goods Nondurable goods	40.3 24.0 16.3	40.4 24.2 16.3	41.0 24.3 16.7	25.0 17.0	41.9 25.3 16.6	42.2 25.6 16.6			
Retail trade Durable goods Motor vehicle dealers Other	297.9 157.9 78.7 79.2	299.1 158.3 76.6 81.7	299.1 158.4 78.1 80.3	294.5 153.8 72.0 81.7	296.0 155.3 72.0 83.3	302.7 159.7 74.4 85.3			
Nondurable goods	140.0	140.8	140.8	140.7	140.7	143.0			
Other Durable goods Nondurable goods	122.5 43.0 79.5	122.9 44.5 78.3	126.7 45.5 81.2	130.8 47.4 83.4	132.3 47.9 84.5	133.4 47.8 85.6			
Final sales of domestic business ² Final sales of goods and structures of domestic business ²	499.9 271.8	507.6 276.8	512.0 278.4	519.0 283.4	527.2 287.5	529.8 288.1			
Ratio of inventories to final sales of domestic business	2,1.0	210.0	210.4	200.4	201.3	200.1			
Inventories to final sales	2.49 2.29	2.47 2.27	2.46 2.27	2.43 2.25	2.41 2.22	2.42 2.22			
structures	4.21	4.16	4.17	4.11	4.07	4.08			

^{1.} Inventories are as of the end of the quarter. The quarter-to-quarter change in inventories calculated from current-dollar inventories in this table is not the current-dollar change in business inventories (CBI) component of GDP. The former is the difference between two inventory stocks, each valued at their respective end-of-quarter prices. The latter is the change in the physical volume of inventories valued at average prices of the quarter. In addition, changes calculated from this table are at quarterly rates, whereas, CBI is stated at annual rates.
2. Quarterly totals at monthly rates. Final sales of domestic business equals final sales of domestic product less gross product of households and institutions and of general government and includes a small amount of final sales by farm.

Table 5.13.—Real Inventories and Real Domestic Final Sales of Business by Industry

	S	easonal	ly adjust	ed quart	erly total	s
		1995			1996	
	11	111	IV	1	11	HI
Inventories 1	1,173.4	· '	1,185.3		'	('
Farm	108.2	106.6			102.5	
Nonfarm	1,065.2		1,079.5		1,083.2	
Durable goods	608.2	615.0			626.7	
Nondurable goods	456.9	459.8			456.6	
Manufacturing	393.5	397.6				
Durable goods	248.6 144.9	252.3 145.4	255.3 145.2	258.8 144.8	258.9 143.8	261.7 143.9
Nondurable goods						
Wholesale trade	277.1 173.9	280.4 175.2	281.5 178.2	283.1 180.5	284.9 181.2	284.0 182.7
Durable goodsNondurable goods	103.3	105.2	103.4	102.8	103.9	101.6
	238.9	241.9	242.7	243.7	245.3	244.4
Merchant wholesalers Durable goods	150.9	152.1	154.9	156.4	156.7	157.9
Nondurable goods	88.1	89.8	88.0	87.5	88.8	86.7
Nonmerchant wholesalers	38.1	38.5	38.7	39.3	39.5	39.6
Durable goods	23.0	23.1	23.3	24.1	24.5	24.8
Nondurable goods	15.2	15.3	15.3	15.2	15.1	14.8
Retail trade	280.6	281.4	279.6	274.2	275.5	281.2
Durable goods	147.7	148.3	147.3	142.8	144.6	148.8
Motor vehicle dealers	72.6	71.0	71.1	65.2	65.7	68.4
Other	75.3	77.4	76.4	78.0	79.2	80.8
Nondurable goods	132.7	133.0	132.1	131.2	130.7	132.2
Other	113.8	115.3	117.9	119.4	120.2	121.1
Durable goods	37.8 76.0	39.0 76.2	40.4 77.4	42.1 77.2	41.8 78.2	41.5 79.5
Nondurable goods			.5			
	.1	.4		.2	.4	.3
Final sales of domestic business 2 Final sales of goods and structures of	466.8	471.6	474.1	478.5	483.3	483.8
domestic business 2	258.8	262.4	263.4	267.0	269.9	270.3
Ratio of Inventories to final sales of domestic business						
Inventories to final sales	2.51	2.51	2.50	2.48	2.45	2.47
Nonfarm inventories to final sales	2.28	2.28	2.28	2.26	2.24	2.26
Nonfarm inventories to final sales of goods and structures	4.12	4.10	4.10	4.05	4.01	4.04

Inventories are as of the end of the quarter. Quarter-to-quarter changes calculated from this table are at quarterly rates, whereas, the change in the business inventories component of GDP is stated at annual rates.
 Quarterly totals at monthly rates. Final sales of domestic business equals final sales of domestic product less gross product of households and institutions and of general government and includes a small amount of final sales by farm.

NOTE.—Chained (1992) dollar series are calculated as the product of the chain-type quantity index and the 1992 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line is the difference between the first line and the sum of the most detailed lines for inventories.

6. Income and Employment by Industry____

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

[Billions of dollars]

			S	easonali	y adjuste	ed at ann	ual rate	s
	1994	1995		1995			1996	
				111	١٧	1	И	Ш
National Income without capital consumption adjustment	5,534.9	5,825.2	5,766.8	5,873.1	5,941.4	6,019.5	6,122.6	6,207.3
Domestic industries	5,538.7	5,832.2	5,769.3	5,889.4	5,947.7	6,019.7	6,130.1	6,224.7
Private industries	4,743.0	5,011.9	4,951.0	5,066.3	5,122.0	5,184.8	5,289.6	5,377.9
Agriculture, forestry, and fishing Mining Construction	97.4 42.4 250.6	94.0 43.6 263.6	42.8		98.1 44.6 267.4	105.3 43.6 274.3	44.7	121.8 45.2 284.0
Manufacturing Durable goods Nondurable goods	991.2 574.1 417.1	597.1		600.0		608.7	628.4	
Transportation and public utilities Transportation Communications Electric, gas, and sanitary services	422.8 176.9 125.9 119.9	189.4 136.6	187.0 135.6	191.0 140.9	193.3	193.4	195.4 149.3	199.2 151.9
Wholesale trade Retail trade Finance, insurance, and	312.1 457.0							
real estate Services	938.8 1,230.7					1,017.8 1,399.5		1,047.5 1,458.3
Government	795.7	820.3	818.3	823.1	825.7	834.9	840.5	846.8
Rest of the world	-3.8	-7.0	-2.4	-16.4	-6.3	2	-7.6	-17.4

Table 6.16C.—Corporate Profits by Industry
[Billions of dollars]

			Sea	sonally	adjuste	ed at an	inual ra	ites
	1994	1995		1995			1996	
			11	1111	IV		11	131
Corporate profits with inventory valuation and capital consumption adjustments	529.5	586.6	562.3	612.5	611.8	645.1	655.8	661.2
Domestic industries	465.3	510.0	483.2	541.7	530.1	562.0	577.3	584.6
FinancialNonfinancial	100.7 364.6	125.4 384.6		136.6 405.0	125.8 404.3		143.5 433.8	141.8 442.8
Rest of the world	64.3	76.7	79.1	70.8	81.7	83.2	78.4	76.6
Receipts from the rest of the world Less: Payments to the rest of the world	88.5 24.3	111.1 34.5	113.8 34.8		113.9 32.3		122.6 44.2	122.9 46.3
Corporate profits with inventory valuation adjustment	517.9	570.8	547.3	597.9	595.3	624.8	633.5	637.6
Domestic Industries Financial Federal Reserve banks Other Nonfinancial Manufacturing Durable goods Primary metal industries Fabricated metal products Industrial machinery and equipment Electronic and other electric equipment Motor vehicles and equipment Other Nondurable goods Food and kindred products Chemicals and allied products Petroleum and coal products Other Transportation and public utilities Transportation Communications Electric, gas, and sanitary services Wholesale trade Retail trade Other	453.7 94.4 17.8 76.6 359.3 142.7 77.2 7.7 10.7 9.0 22.5 10.2 24.1 18.0 -1 18.0 -1 18.3 34.5 33.8 42.2 42.2 42.2 43.2 43.2 43.2 43.2 43.2	4.4 20.9 68.5 17.7 20.9 .8 29.1 94.8 14.4 41.0 39.4 29.6 38.7	137.8 74.0 4.7 11.5 12.1 22.4 3.0 20.4 63.8 18.4 21.3 -2.2 24.3 92.5 13.5 41.3 37.7 26.6	75.0 16.8 23.6 5.2 29.4 102.3 15.0 44.0 43.3 31.2 42.5	95.8 15.4 40.1 40.3 31.2 39.6	71.8 15.7 20.7 -4.5 39.9 95.6 13.1 43.3 39.3 37.5 41.7	21.7 114.9 418.5 164.7 92.4 1.4 13.6 27.4 10.6 25.0 13.2 21.9 1.3 32.1 44.1 32.4 44.3 32.4 44.3	426.1 170.6 94.6 3.2 16.0 13.0 29.2 10.2 23.0 76.1 18.3 23.0 -1.2 35.9 102.5 47.6 39.7 34.5
Rest of the world	64.3	76.7		70.8			1 '	

NOTE.— Estimates in this table are based on the 1987 Standard Industrial Classification.

7. Quantity and Price Indexes.

Table 7.1.—Quantity and Price Indexes for Gross Domestic Product [Index numbers, 1992=100]

				Se	asonali	nally adjusted							Sea	asonall	/ adjust	ed	
	1994	1995		1995			1996			1994	1995		1995			1996	
			- 11		١٧		11	111					Ш	IV	1	Н	111
Gross domestic product: Current dollars	111.1 105.8 105.0 104.9	107.6	107.3	107.9	108.6 108.4	118.9 109.1 109.0 109.0	110.4 109.6	111.0 110.2	Exports of goods:	101.0 101.0	104.1 104.1	104.5 104.5	104.6		104.4 104.1	103.9	104.3 103.5
Personal consumption expenditures: Current dollars Chain-type quantity index Chain-type price index Implicit price deflator	111.4 106.0 105.1 105.1	108.5 107.6	108.3	108.9 107.8	109.2 108.3	119.9 110.2 108.9 108.9	111.1 109.8	111.2 110.2	Current dollars Chain-type quantity index Chain-type price index Implicit price deflator Exports of services:	114.0 99.5 99.5	126.1 102.8 102.8	103.1 103.1	126.6 103.3 103.3	131.2 102.8 102.7	102.5 102.2	136.0 133.9 102.6 101.6	134.0 101.7 100.7
Durable goods: Current dollars Chain-type quantity index Chain-type price index Implicit price deflator	118.9 115.0 103.4 103.4	118.7 104.6	123.6 117.9 104.8 104.8	120.6 104.5	120.3 104.3	128.0 122.7 104.6 104.3	126.0 104.1	125.2 104.0	Imports of goods and services:	105.3 104.6	110.3 107.4				113.6 108.9	125.6 114.4 109.9 109.8	113.3 110.7
Nondurable goods: Current dollars Chain-type quantity index Chain-type price index Implicit price deflator	108.2 105.2 102.8 102.8	107.6 104.5	107.6	107.8 104.7	107.7 105.0	115.2 108.6 106.0 106.0	109.0 107.3	109.1 107.3	Current dollars	122.2 99.5	132.0 102.2	132.2 103.2	135.5 132.2 102.5 102.5	132.7 101.9	136.1 101.9	102.1	142.5 101.5
Services: Current dollars Chain-type quantity index Chain-type price index Implicit price deflator	111.7 104.6 106.7 106.7	107.0	106.7	107.3	107.9	120.9 108.5 111.5 111.4	ĺ 109.3	124.0 109.6 113.2 113.2	Current dollars Chain-type quantity index Chain-type price index Implicit price deflator	125.6 99.0	136.7 101.7	137.2 102.6	139.4 136.8 101.9 101.9	137.7 101.3	142.5 141.0 101.4 101.1	145.0 101.4	148.7 100.7
Gross private domestic investment: Current dollars Chain-type price index Implicit price deflator	128.3 123.9 103.6 103.6	105.4	126.1 105.3	128.4 105.8	127.1 105.9	135.2 128.0 105.8 105.6	131.4 105.8	138.3 106.4	Imports of services: Current dollars Chain-type quantity index Chain-type price index Implicit price deflator	107.8 102.0	111.8 104.5	110.7 105.8	118.4 112.3 105.4 105.4	111.6 104.8	115.1 104.5	105.4	116.1 105.7
Fixed investment: Current dollars Chain-type quantity index Chain-type price index Implicit price deflator	117.6 103.7	124.6 105.4	105.2	125.1 105.8	126.2 105.9	136.7 129.3 105.9 105.7	131.6 106.0	142.9 135.0 106.6 105.9	Government consumption expenditures and gross investment: Current dollars	99.7 104.3	99.7 107.8	100.1 107.4		98.9 109.1	99.3 110.2	101.1 110.1	101.0 110.8
Nonresidential: Current dollars Chain-type quantity index Chain-type price index Implicit price deflator	119.6 116.9 102.3 102.3	128.0 103.4	127.4	103.8	103.7	137.8 133.3 103.7 103.4	103.7	104.2	Implicit price deflator Federal: Current dollars Chain-type quantity index Chain-type price index	97.8 92.8 105.4	97.8 89.4 109.4	98.9 90.8 108.9	89.5 109.3	96.2 86.4 111.3	98.2 87.7 111.8	89.7 111.6	99.5 88.9 111.9
Structures: Current dollars Chain-type quantity index Chain-type price index Implicit price deflator	99.8 106.7	107.1 110.2	106.4 109.8	108.0 110.8	108.3 111.3	123.2 110.3 111.7 111.7	109.3 112.2	111.5 113.2	Implicit price deflator National defense: Current dollars Chain-type quantity index Chain-type price index	93.7 89.7 104.5			92.0	89.7 82.2 109.2	91.5 83.0 110.0	94.1 85.0	92.8 83.8
Producers' durable equipment: Current dollars Chain-type quantity index Chain-type price index Implicit price deflator	125.3 124.6 100.6 100.6	137.5 100.8	136.8 100.9	101.2	100.9	144.2 143.6 100.7 100.4	100.6	152.7 153.1 100.9 99.8	Implicit price deflator	104.5 108.0 100.3	108.1 112.4 100.1	108.1 111.9 100.9	108.3 112.4 100.6	109.2 112.1 96.6	110.3 114.8 99.0	110.8 115.5 101.0	110.8 116.1 101.1
Residential: Current dollars Chain-type quantity index Chain-type price index Implicit price deflator	127.6 119.2 107.0 107.0	116.5 110.3	125.0 113.7 109.9 109.9	116.3 110.7	118.1 111.3	120.2 111.3	124.8 111.7	138.6 123.2 112.6 112.5	State and local: Current dollars	107.7 108.5 104.7	112.3 114.4 107.2	113.8 106.9	111.7 111.8 115.2 107.6	116.0 116.3 108.0	116.0 117.6 107.7	119.5 109.5	114.8 120.9 109.8
Exports of goods and services: Current dollars	112.5	126.3	124.7	128.1	130.9	131.3	132.9	132.0	Chain-type price index	103.6	106.7	106.5	107.1 107.1		109.2 109.1		

NOTE.— Chain-type quantity and price indexes are calculated from weighted averages of the detailed output and prices used to prepare each aggregate and component. Implicit price deflators are weighted averages of the detailed price indexes used to prepare each aggregate and component and are calculated as the ratio of current- to chained-dollar output multiplied by 100.

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

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

[Index numbers, 1992=100]

	Seasonally adjusted									
	1994	1995		1995			1996			
			II	Ш	IV	1	11	111		
Gross domestic product: Current dollars Chain-type quantity index Chain-type price index Implicit price deflator	105.0	108.0 107.6	115.4 107.5 107.3 107.3	108.5 107.9	108.6 108.4	109.1 109.0	109.6	111.0 110.2		
Final sales of domestic product: Current dollars Chain-type quantity index Chain-type price index Implicit price deflator	105.0	107.6 107.6	115.0 107.1 107.3 107.3	108.1 107.9	108.4 108.4		110.4 109.7			
Gross domestic purchases: Current dollars Chain-type quantity index Chain-type price index Implicit price deflator	112.1 107.0 104.8 104.7	109.1 107.3	116.7 108.9 107.2 107.2	109.6 107.6	109.4 108.1	119.8 110.2 108.7 108.7	111.6 109.3			
Final sales to domestic purchasers: Current dollars Chain-type quantity index Chain-type price index Implicit price deflator	106.2	108.7 107.3	116.3 108.5 107.2 107.2	109.1 107.6	109.2	110.3 108.7	111.6 109.3			
Addenda: Chain-type price indexes for gross domestic purchases: Food	103.8 101.0	101.9	106.1 103.3	101.6	100.4	103.7				

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

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

[Index numbers, 1992=100]

Gross national product: Current dollars Chain-type quantity index Chain-type price index Implicit price deflator	105.6	107.7 107.6	107.3 107.3	108.1 107.8	108.3 108.4	118.7 108.9 109.0 109.0	110.1 109.6	110.5 110.2
Less: Exports of goods and services and receipts of factor income: Chain-type quantity index	111.7	124.8	123.8	125.6	128.8	130.0	131.8	131.7
Plus: Command-basis exports of goods and services and receipts of factor income: Chain-type quantity index	113.1	126.8	125.1	127.7	131.3	132.6	134.0	134.2
Equals: Command-basis gross national product: Chain-type quantity index	105.8	107.9	107.5	108.4	108.6	109.3	110.4	110.8

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

Table 7.4.—Chain-Type Quantity and Price Indexes for Personal Consumption Expenditures by Major Type of Product

[Index numbers, 1992=100]

			Seasonally adjusted						
	1994	1995		1995			1996		
			II	IH	IV	1	11	111	
Personal consumption expenditures: Quantity index Price index	106.0 105.1		108.3 107.5			110.2 108.9	111.1 109.8	111.2 110.2	
Durable goods: Quantity index	115.0 103.4			120.6 104.5	120.3 104.3	122.7 104.6	126.0 104.1	125.2 104.0	
Motor vehicles and parts: Quantity index	110.3 107.5		106.8 112.4	109.4 112.2		108.4 113.4		106.3 113.7	
Furniture and household equipment: Quantity index Price index Other:	121.5 98.6		130.5 96.7	134.2 96.1	137.3 95.2	139.5 94.6	145.8 93.8	147.4 93.3	
Quantity index	112.9 104.4		119.1 106.0	119.8 106.5	119.1 106.8	123.4 107.4	127.2 106.9	126.7 106.7	
Nondurable goods: Quantity indexPrice index	105.2 102.8		107.6 104.5	107.8 104.7	107.7 105.0	108.6 106.0		109.1 107.3	
Food: Quantity index Price index Clothing and shoes:	104.4 103.9		106.3 106.2	106.6 106.7	106.5 107.4	107.5 108.0	106.8 109.0	106.3 110.3	
Quantity index	109.6 100.3	114.0 98.9	114.4 98.6	114.8 98.7	114.1 99.1	116.4 99.5	119.2 99.1	120.2 97.8	
Gasoline and oil: Quantity index Price index Fuel oil and coal:	103.5 99.6	106.3 101.1	106.6 104.1	105.5 100.5	106.7 97.4	105.7 102.9	107.2 111.0	106.4 105.6	
Quantity indexPrice index	94.5 98.0	94.3 97.3	97.1 97.8	91.5 98.2	97.8 96.7	98.0 105.4	92.6 108.7	92.4 105.2	
Quantity index	104.6 103.8	106.4 106.0		106.7 106.4	106.3 107.3		107.7 108.5	108.8 108.9	
Services: Quantity index Price index	104.6 106.7			107.3 110.3		108.5 111.5		109.6 113.2	
Housing: Quantity index Price index Household operation:	103.3 105.7	105.4 109.1		105.6 109.5	106.1 110.5			107.3 112.9	
Quantity index Price index Electricity and gas:	107.1 104.9	111.5 106.3		113.1 106.4	112.4 106.9	113.1 107.6	115.1 108.7	113.7 109.6	
Quantity index	104.6 103.7	106.6 103.9			106.4 104.4				
Quantity index Price index Transportation:	109.0 105.7			115.5 108.2		116.6 109.7		118.3 111.5	
Quantity index	108.3 105.9	108.7	111.3 108.9	110.1	109.4	l	110.5	111.5	
Quantity indexPrice indexOther:	ł	114.6	105.4 114.4	114.8	115.5	}	116.5	117.0	
Quantity index	105.3 105.0	106.8 108.0		106.9 108.4			109.4 110.6		
Addenda: Price indexes for personal consumption expenditures:								 	
Food Energy ¹ Personal consumption expenditures	103.9 101.5								
less food and energy	105.6	108.2	108.0	108.5	109.0	109.4	110.0	110.5	

^{1.} Consists of prices for gasoline and oil, fuel oil and coal, and electricity and gas.

Table 7.6.—Chain-Type Quantity and Price Indexes for Private Fixed Investment by Type

[index numbers, 1992=100]

				Se	asonally	/ adjus	ted	
	1994	1995		1995			1996	
			11	111	IV	ı	11	Ш
Private fixed investment: Quantity index Price index	117.6 103.7	124.6 105.4		125.1 105.8	126.2 105.9	129.3 105.9		135.0 106.6
Nonresidential: Quantity index Price index	116.9 102.3	128.0 103.4						140.1 104.2
Structures: Quantity index Price index Nonresidential buildings, including	99.8 106.7		106.4 109.8				109.3 112.2	111.5 113.2
farm: Quantity index Price index Utilities:	104.0 107.2	113.0 111.0	112.1 110.7	114.2 111.4			114.6 112.7	117.5 113.6
Quantity index Price index Mining exploration, shafts, and wells:	91.8 106.4	101.8 109.8	100.9 108.9	103.9 110.7				105.4 113.6
Quantity index Price index Other structures:	94.9 106.6	83.9 107.4	80.8 107.1		78.8 108.2	95.9 108.6	96.9 109.2	101.9 110.5
Quantity index	82.7 101.3	83.0 104.8	92.3 104.1	80.2 105.5	75.5 106.4	72.2 107.1	64.3 107.8	68.5 108.8
Producers' durable equipment: Quantity index	124.6 100.6	137.5 100.8	136.8 100.9			143.6 100.7	146.0 100.6	153.1 100.9
equipment: Quantity index	127.0 94.1	149.9 91.1	148.8 91.8			168.0 88.5	174.5 87.2	186.7 86.8
equipment 1: Quantity index Price index Other:	157.7 78.6	208.1 69.5	200.7 70.9	209.1 68.6		266.7 62.9	287.4 59.6	315.9 58.5
Quantity indexPrice indexIndustrial equipment:	113.7 103.3	126.6 104.8	127.5 104.8	126.4 105.0	128.8 105.0	130.9 105.4	132.6 105.9	139.1 105.9
Quantity index	118.5 103.6		132.6 107.1	130.6 107.9	129.2 108.2	131.9 108.6		132.2 109.1
Quantity index Price index Other:	129.6 104.9	137.1 105.7	133.4 105.3	139.6 106.8	133.9 106.6	106.6	107.6	146.9 108.7
Quantity indexPrice index	121.9 103.5	127.5 105.4	127.0 105.2	127.4 105.7			129.8 107.9	133.7 108.7
Quantity index	119.2 107.0	116.5 110.3			118.1 111.3		124.8 111.7	123.2 112.6
Quantity index	119.4 107.1	116.5 110.5	113.7 110.1		118.1 111.5	111.5	111.9	
Quantity index Price index Multifamily:	109.5	113.1	105.6 112.7	113.5	113.9	113.7	113.9	115.0
Quantity index Price Index Other structures: Quantity index	103.4 104.1 120.2	134.7 105.3 123.4	132.9 105.0 122.1	136.2 105.7 124.8	141.2 106.1			136.5 107.1 129.7
Price index Producers' durable equipment:	104.3	107.7	107.3	108.1	109.1	109.3	109.9	110.6
Quantity index	112.5 103.0	115.3 103.9	113.9 103.8	115.7 103.9	115.9 104.0	115.5 104.6	118.9 104.2	

^{1.} Includes new computers and peripheral equipment only.

Table 7.9.—Chain-Type Quantity and Price Indexes for Exports and Imports of Goods and Services and for Receipts and Payments of Factor Income

[Index numbers, 1992=100]

				Se	asonally	y adjus	ted	
	1994	1995		1995			1996	
			- (1	IXI	١V	1	į)	III
Exports of goods and services:								
Quantity index		121.3 104.1	119.4 104.5				127.9 104.7	
	, ,,,,,	107.1	104.0	104.0	10-1.0	104.4	104	'•"
Goods 1: Quantity index	1140	126.1	124.3	126.6	121 2	131.7	133.9	134
Price index	99.5	102.8		103.3				
Durable:								1
Quantity index	119.0	134.0						
Price index	97.5	97.5	97.7	97.6	97.2	96.7	96.0	95.
Quantity index	104.0	110.8	108.6	110.6	113.6	113.9	111.8	111.
Price index	104.1	115.1	115.8					
Services 1:								
Quantity index	105.3							
Price index	104.6	107.4	107.7	107.7	108.0	100.9	109.9	110.
Receipts of factor income:				400 -			440.0	450
Quantity index	113.1	140.8 107.2	143.5 107.1				149.0 109.0	
	104.0	107.2	107.1	107.5	100.0	100.0	105.0	100.
imports of goods and services:	100.0	400.0	400.0	100.0	100.7	136.1	139.4	142.
Quantity index	122.2 99.5	102.2	132.2 103.2	102.5	132.7 101.9			
	00.0	,02.2	100.2	102.0	101.0	101.0		} ''''
Goods 1: Quantity index	125.6	136.7	197 2	136.8	137.7	141.0	145.0	148.
Price index	99.0		102.6					
Durable:	55.5							
Quantity index	131.5			146.1	148.4			
Price indexNondurable:	99.6	100.8	101.3	101.1	100.3	99.4	98.2	97.
Quantity index	115.0	119.6	120.4	120.6	118.9	120.2	124.8	127.
Price index	97.8		105.6				108.3	
Services 1:								
Quantity index	107.8		110.7					
Price index	102.0	104.5	105.8	105.4	104.8	104.5	105.4	105.
Payments of factor income:		. ـــ ـ	ا .ـــ ا					۱
Quantity index	125.1 105.4		157.1 107.6		159.6 108.5			
Price index	100.4	107.5	ס.יטו	100.0	100.0	105.0	100.0	1110

Exports and imports of certain goods, primarily military equipment purchased and sold by the Federal Government, are included in services. Beginning with 1986, repairs and alterations of equipment are reclassified from goods to services.

Table 7.10.—Chain-Type Quantity and Price Indexes for Exports and Imports of Goods and Services by Major Type of Product [Index numbers, 1992=100]

			[Index number					(numbe	rs, 1992=100]	,					ally adjusted			
					asonally	adjust								sonally	adjust			
	1994	1995	., 1	1995	D.f	, 	1996			1994	1995	11	1995	IV	- 1	1996	101	
Exports of goods and services:			11	131	IV			IH I	Price index	107.9	113.2		III 113.6	-	-			
Quantity index	111.3 101.0	121.3 104.1	119.4 104.5	122.4 104.6	125.6 104.3	126.2 104.4			Industrial supplies and materials, except petroleum and products:	107.0	110.2	110.0	110.0					
Exports of goods 1: Quantity index	114.0	126 1	124.3	126.6	131.2	131.7	133.9	134.0	Quantity index		130.9 111.2		128.9 112.4					
Price index	99.5		103.1	103.3	102.8	102.5	102.6		Durable goods: Quantity index	131.8			131.8					
Foods, feeds, and beverages: Quantity index Price index	99.8 104.4	110.6 113.3	108.6	113.2 116.9	107.8 122.7	110.9 125.9	104.3 135.2		Price index Nondurable goods:	103.6	111.7	111.1	113.0	112.3	110.0	110.3	109.8	
Industrial supplies and materials: Quantity index	103.1			1		114.2			Quantity index	118.3 100.8			126.1 111.8					
Price index Durable goods:	106.9	121.1	124.0	121.6	118.3	116.8	115.5	114.8	Petroleum and products: Quantity index	116.7	114.7		119.3					
Quantity index	102.0 109.9	114.7 117.9	113.8 118.8	118.9 118.2	114.8 117.1	115.5 116.2	121.1 114.7	122.4 112.4	Price index	85.2	93.1	99.9		1	101.4		l	
Nondurable goods: Quantity index Price index	103.7 105.3	109.1	106.7			113.5 117.1			Quantity index	146.4 93.8	179.1 92.1	175.1 93.4	182.9 92.2			196.0 86.8		
Capital goods, except automotive: Quantity index	124.9				156.3		162.5	160.0	Civilian aircraft, engines, and parts: Quantity index	84.7 106.0	78.4 108.6	82.6 108.3	75.8 108.8		78.5 111.4	89.8		
Civilian aircraft, engines, and parts:	93.3	91.3	91.6	91.5	90.7	90.1	89.1	88.3	Computers, peripherals, and parts: Quantity index	191.1							}	
Quantity index	78.9 105.7	63.3 109.3		56.7 109.7		62.8 111.7	78.5 112.7	62.0 114.1	Price index	76.2						55.8		
Computers, peripherals, and parts: Quantity index Price index	154.4 75.0		198.0 65.5		257.9 58.2		303.6 49.9	316.6 48.0	Quantity index Price index	141.3 99.8	168.7 101.8		171.2 102.4		177.3 100.8			
Other: Quantity index	134.7	160.7					165.8	166.2	Automotive vehicles, engines, and parts: Quantity index	122.6		128.6			125.0			
Price indexAutomotive vehicles, engines, and parts:	95.2	i i		96.1	96.1	96.5		95.9	Price indexConsumer goods, except automotive:	105.1		108.1			108.8		1	
Quantity index	120.6 101.8		123.4 102.7	128.3 102.9	126.7 104.0	126.7 104.0	128.8 104.1	136.5 104.2	Quantity index	117.5 101.6			126.9 103.6					
Consumer goods, except automotive: Quantity index Price index	114.9 101.5	121.8	122.2	121.3	123.9	126.9 104.0	131.5	128.8	Durable goods: Quantity index				127.2				138.4	
Durable goods: Quantity index	114.4	ł		118.8			130.3		Price index]		103.5 126.5		103.6			
Price index Nondurable goods:	100.7	101.5	101.3	101.8	101.9	102.4	102.9	103.0	Quantity index Price index Other:				103.7					
Quantity index	115.3 102.5			123.9 104.7	125.6 104.8		132.8 105.8	128.5 106.0	Quantity index		117.3 105.1		114.6 105.5				123.1 104.3	
Other: Quantity index Price index	98.0 100.4	99.1 104.0		93.8 104.5	106.8 104.2		102.2 104.9	108.9 104.2	Durable goods: Quantity index				114.6					
Durable goods: Quantity index	98.0	99.1	96.3		1	} !	102.2	108.9	Price index Nondurable goods:	1			105.5				104.3	
Price index Nondurable goods:	100.4		104.3		104.2	(104.9	1	Quantity index				114.6 105.5				123.1 104.3	
Quantity index	98.0 100.4	99.1 104.0	96.3 104.3				102.2 104.9		Imports of services 1: Quantity index				112.3					
Exports of services 1: Quantity index	105.3	110.3	108.2	112.9	112.9	113.6	114.4	113.3	Price index Direct defense expenditures:	102.0	104.5	105.8	105.4	104.8	104.5	105.4	105.7	
Price index Transfers under U.S. military agency	104.6	107.4	107.7	107.7	108.0	108.9	109.9	110.7	Quantity index	74.6 99.7	64.9 109.3	63.7 111.6	63.6 112.0	60.9 112.1	66.6 108.7	67.7 109.8	68.2 110.0	
sales contracts: Quantity index		101.9 112.5						110.6 115.6	Travel: Quantity index	110.1	113.3	111.3	110.2	114.7	122.0	119.2	114.8	
Price indexTravel: Quantity index	102.5		101.3	l	107.1	ł		101.3	Price index	1		1	l	1	1	ì	105.8	
Price index Passenger fares:	104.1	106.9	106.9	107.6	108.3	109.7	111.0	112.4	Quantity index				135.9 103.6					
Quantity index	98.6 104.2	101.4 110.0					109.0 108.6	105.5 110.0	Other transportation: Quantity index				115.4					
Other transportation: Quantity index	107.8 101.3		112.7 104.2		119.0 102.3	114.4		115.9 105.9	Price index	t	ļ	İ	1		1	ŀ	103.2	
Price index	106.2	ŀ		1	1	l	1]	Price index				107.5					
Price index	104.8		107.1		108.0		109.2		Quantity index	114.7 103.3	124.0 105.1	123.4 105.0	126.8 105.3	124.7 105.7	129.9 106.1	134.9 106.5	136.5 106.5	
Quantity index	111.2 104.3	113.6 106.8	112.4 106.6	115.6 107.1	115.0 107.6	120.1 108.3	122.2 108.9	123.7 109.2	Other: Quantity index	į .	}		117.1		120.7	1	1	
Other: Quantity index	107.4				109.9			111.7	Price index								108.0	
Price indexImports of goods and services:	1	ł	l	ŀ			1	117.2	Exports of agricultural goods 2: Quantity index	100.0	1125	100 2	1125	1120	1146	102.4	105.5	
Quantity index Price index	122.2 99.5	132.0 102.2	132.2 103.2	132.2 102.5				142.5 101.5	Price index	105.9	115.4	111.5	117.9	123.5	126.3	134.3	129.7	
Imports of goods 1: Quantity index	125.6		137.2					148.7	Quantity index	115.5 98.9			128.1 101.8				137.3	
Price indexFoods, feeds, and beverages:	99.0							100.7	Imports of nonpetroleum goods: Quantity index	i)	ì	1	ĺ	ł	1	151.1	
Quantity index	103.9	106.2	105.3	105.0	106.7	113.7	114.9	117.6	Price index	100.4							99.9	
NOTE.—See footnotes to table 4.3.																		

NOTE.—See footnotes to table 4.3.

Table 7.11B.—Chain-Type Quantity and Price Indexes for Government Consumption Expenditures and Gross Investment by Type [Index numbers, 1992=100]

	Ι		Seasonally adjusted								Ι	Sea	asonall	y adjust	ed		
	1994	1995		1995			1996			1994	1995		1995			1996	
			-	Ш	IV	ı	IJ	111				IJ	III	IV	Ι.	11	111
Government consumption expenditures and gross investment 1: Quantity index	99.7	99.7	100 1	100.0	98.9	00.3	101.1	101.0	Compensation of general government employees, except force-account construction 3:								
Price index	104.3	107.8	107.4	108.0	109.1	110.2	110.1	110.8	Quantity index Price index Consumption of general	96.8 113.7		95.3 118.2				92.1 124.9	
Quantity index Price index National defense:	92.8 105.4			89.5 109.3		87.7 111.8		88.9 111.9	government fixed capital 4: Quantity index Price index	106.7 102.9		109.1 104.6					111.0 105.6
Quantity Index	89.7 104.5	85.1 108.1	86.6 108.1	84.9 108.3	82.2 109.2			83.8 110.6	Other services: Quantity index Price index	106.6 102.9	111.6 105.5		111.1 106.1			115.7 107.1	116.6 107.7
Consumption expenditures: Quantity index Price index Durable goods 2:	91.9 104.1	87.6 107.9				85.0 110.0		86.5 110.2	Gross investment: Quantity index Price index Structures:	91.4 102.1	90.0 104.2						
Quantity indexPrice indexNondurable goods:	78.1 101.0	68.1 101.4	69.0 101.7	73.6 101.6					Quantity index	97.5 104.8	90.2 108.8	91.2 108.4	82.5 109.5	86.9 110.3		87.5 111.4	
Quantity indexPrice indexServices:			69.2 99.8	70.8 100.0	58.7 102.6		108.3	109.3	Quantity index	85.3 99.3						94.1 97.8	
Quantity index Price index Compensation of general	93.6 104.7			89.2 108.9	89.4 110.0	87.6 110.8			State and local: Quantity index	104.7 103.6	107.2 106.7		107.6 107.1				109.8 110.1
government employees, except force-account construction 3: Quantity index	89.4	84.5	85.2	84.4	82.1	81.5	81.4	80.9	Consumption expenditures: Quantity index			105.7 106.6					108.1 110.3
Price index		108.0		108.1	109.9			111.6	Durable goods 2: Quantity index Price index Nondurable goods:	109.2 101.9	113.6 104.7	113.0 104.1	114.1 105.0	115.2 106.2	116.4 106.0	117.5 105.5	118.7 105.6
Quantity index Price index Other services:	98.1 108.7	96.2 115.9	96.5 116.5				94.1 115.3		Quantity index			113.0 106.6					
Quantity index	97.9 103.2	96.6 105.3			98.1 105.9	93.2 105.7	100.1 106.4	96.4 107.3	Quantity index Price index Compensation of general			104.7 106.7					
Gross Investment: Quantity index	1 1	109.3	109.9	109.6		109.8	113.9	113.4	government employees, except force-account construction ³ : Quantity index			104.2 108.0					
Quantity index Price index Equipment:			116.5		117.8		118.3	120.0	Gonsumption of general government fixed capital 4: Quantity index	107.6	110.9	110.5	111.3	112.1	113.0	113.8	114.7
Quantity index Price index Nondefense:	105.7	108.5	109.2	108.8	108.7	109.1	113.5	112.7	Price indexOther services: Quantity index	98.6	104.4		104.8	106.4	110.4	110.5	110.3
Quantity index Price index Consumption expenditures:		100.1 112.3				99.0 116.0	101.0 114.4		Price index	88.0		87.4 112.3				88.3	}
Quantity index Price index Durable goods 2:	101.6 108.5	101.6 113.5	102.5 111.9	102.6 112.8	97.9 117.6	100.2 117.7			Price indexStructures: Quantity index	103.6	106.5 112.0	105.9 111.2	107.0 113.3	107.6 114.2	108.0 113.3	108.5 116.8	109.5
Quantity index Price index Nondurable goods:									Price index Equipment: Quantity index	112.6	118.0	106.7 117.3 102.5	118.7	120.0	121.4	122.8	124.2
Quantity index Price index Commodity Credit Corporation	**********								Addenda: Compensation of general government	102.1	102.0	102.5	102.5	102.9	102.8	102.7	102.0
inventory change: Quantity index Price index									employees 3: Quantity index	99.8 105.7	98.9 109.6	99.2 108.9	99.2 109.7	97.9 111.6	97.4 113.3		98.9 113.3
Other nondurables: Quantity index	103.8 108.9	98.8 110.5		97.9 110.3	95.7 111.8	98.1 112.2			Federat: Quantity Index Price index State and local:	91.8 107.2		88.5 111.0			83.8 117.9	85.0 115.9	
Quantity index		100.9 113.9						101.8 116.9	Quantity index	103.4 105.1	104.4 108.4	104.2 108.0	104.5 108.7	104.5 109.6	103.8 111.5	105.5 110.9	105.8 112.0

NOTE.—See footnotes to table 3.7B.

Table 7.14.—Chain-Type Quantity and Price Indexes for Gross Domestic Product by Sector

[Index numbers, 1992=100]

		Seasonally adjusted											
	1994	1995		1995			1996						
			=	III	IV	-	Н	111					
Gross domestic product: Quantity index Price index	105.8 105.0	108.0 107.6	107.5 107.3			109.1 109.0	110.4 109.6						
Business 1: Quantity index Price index Nonfarm 1:	106.7 104.9		108.6 107.1	109.8 107.6		110.7 108.5		112.7 109.8					
Quantity index Price index Nonfarm less housing:	106.7 105.0		108.9 107.2		110.3 108.0	110.9 108.5		112.7 109.7					
Quantity index Price index Housing:	107.1 104.9		109.3 107.1		110.7 107.8								
Quantity index	103.3 105.7	105.6 108.9			106.9 110.1								
Farm: Quantity index Price index	104.2 98.4	94.4 101.4			93.5 106.6	98.2 109.4	102.8 114.2						
Households and institutions: Quantity index Price index Private households:	106.2 104.7	108.4 106.8		108.6 107.0			110.5 109.7						
Quantity index	101.1 106.3	100.5 109.7		101.1 109.8	101.1 111.2		102.5 112.7						
Quantity index	106.3 104.7	108.7 106.7	108.4 106.4	108.9 106.9			110.8 109.6	111.5 110.5					
General government ² : Quantity index	100.2 105.7						99.6 112.1						
Quantity index Price index State and local:	93.6 107.4					87.0 116.9		87.1 115.6					
Quantity index	103.8 104.9												

NOTE.—See footnotes to table 1.7.

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

[Dollars]

Current-dollar cost and profit per unit of real gross domestic product 1	1.034	1.052	1.051	1.055	1.057	1.062	1.065	1.065
Consumption of fixed capital	.116	.115	.115	.115	.115	.115	.115	.115
Net domestic product	.918	.938	.936	.940	.942	.946	.951	.951
Indirect business tax and nontax liability plus business transfer payments less subsidies	.106 .812 .682		.110 .826 .698	.832	.834	.839		.846
valuation and capital consumption adjustments	.102 .036	.104 .038						.114 .038
valuation and capital consumption adjustments Net interest	.066 .027	.066 .027	.062 .028		.070 .027	.072 .026	.074 .027	.076 .027

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

Table 7.16.—Implicit Price Deflators for Inventories
[Index numbers, 1992=100]

		Sea	asonally	adjust	ed	
		1995			1996	
	H	III	IV	1	11	111
Inventories 1	106.2	105.9	106.4	106.7	107.2	107.1
Farm	93.5	93.0	95.5	94.6	99.9	101.2
Nonfarm	107.5 107.0 108.0	106.6			107.9 106.2 110.3	106.0
Manufacturing	108.4 106.8 111.0	106.0		105.0		
Wholesale	107.5 106.2 109.6	105.9		105.1	105.0	
Merchant wholesalers Durable goods Nondurable goods Nonmerchant wholesalers Durable goods Nondurable goods	107.8 106.4 110.1 105.7 104.7 107.2	106.1 110.8 105.1 104.5	105.6 113.0 105.9 104.1	105.3 114.9 106.9 103.7	105.3 116.0 106.1	105.1 113.0 106.6
Retail trade Durable goods Motor vehicle dealers Other Nondurable goods	106.1 106.9 108.5 105.2 105.5	107.8 105.5	107.5 109.7 105.2	107.7 110.5 104.9	105.2	107.3 108.8 105.7
Other Durable goods Nondurable goods	107.7 113.8 104.7		112.7	109.5 112.7 108.0		

NOTE.—See footnote to table 5.12.

8. Supplementary Tables.

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

			Sea	sonally	adjuste	od at an	nuai ra	ites				Sea	sonally	adjuste	d at ar	nnual ra	ites
	1994	1995		1995			1996			1994	1995		1995			1996	
			11	111	IV	1	H	Ш			i	II	Ш	ΙV	Ī	ll	111
Gross domestic product: Current dollars	5.8 3.5 2.3 2.3	4.6 2.0 2.5 2.5	3.1 .7 2.4 2.4	6.0 3.8 2.1 2.1	2.3 .3 2.1 2.0	4.2 2.0 2.3 2.2	6.5 4.7 2.2 1.8	3.8 2.1 2.0 1.7	Implicit price deflator	12.9 12.0	10.9	5.5 13.2 4.5	.3 -2.6 0 -2.7	1.0 -1.1 1.6 -2.3	3.2 9.9 10.6 .1	3.7 10.5 9.9	2.8 6.6 9.3 –2.0
Personal consumption expenditures: Current dollars Chain-type quantity index Implicit price deflator	5.5 3.1 2.4 2.4	4.8 2.3 2.4 2.4	5.9 3.1 2.7 2.7	3.9 2.4 1.5 1.5	2.7 1.1 1.6 1.6	5.7 3.5 2.4 2.2	6.4 3.4 3.2 2.9	2.0 .5 1.7 1.5	implicit price deflator	14.2 13.5	2.7 2.7 11.8 8.9 2.7	8.6 8.3 14.4 6.8 7.4	-2.7 -2.6 -3.9 -1.1 -3.0	-2.3 -2.6 3 2.4 -2.3	9.6 10.2 3	11.6	7.1 10.6 -2.7
Durable goods: Current dollars Chain-type quantity index Chain-type price index Implicit price deflator	9.5 7.2 2.1 2.1	4.4 3.2 1.2 1.2	7.6 7.0 .6 .5	8.1 9.3 -1.1 -1.1	-2.0 -1.0 7 9	.8.	8.2 11.4 -1.6 -2.9	-4.4 -2.6 6 -1.9	implicit price deflator	6.8 4.8 1.9	2.7 6.3 3.7	7.1 7.2 -6.7 14.9	-2.8 4.5 5.8	-2.7 -4.7 -2.4	5 11.4 13.0 -1.3	1 4.9 1.3	-3.1 4.0 2.6 1.3
Nondurable goods: Current dollars Chain-type quantity index Chain-type price index Implicit price deflator	4.4 3.1 1.3 1.3	3.9 2.3 1.6 1.6	4.2 1.8 2.4 2.4	1.2 .5 .7	.8 4 1.3 1.2	7.7 3.7 3.9 3.9	6.1 1.3 4.8 4.7	.5 .4 .2 .1	implicit price deflator Government consumption expenditures and gross investment: Current dollars Chain-type quantity index	1.9 1.9 1	3.3 0	14.8	-1.3	-2.3 3	-1.4 6.1 1.6		1.4
Services: Current dollars Chain-type quantity index Chain-type price index Implicit price deflator	5.3 2.2 3.0 3.0	2.2	6.5 3.0 3.3 3.3	4.5 2.0 2.4 2.4	2.3	4.2 2.4 1.9 1.8	6.2 2.7 3.3 3.4	4.3 1.3 3.0 3.0	Chain-type price index Implicit price deflator Federal: Current dollars	2.0 2.0	3.3 3.3	.8 3.2 3.3 1.8	1.5 6 2.1 2.1	-4.3 4.2 4.1 -6.9	4.1 4.4 8.9 6.0	3 2	6 2.5 2.4 -3.0
Gross private domestic investment: Current dollars	1.9	3.1 1.7	-10.1 2.7	9.7 7.6 1.9 1.9	.4	4	10.5 11.0 .2 4	23.8 22.9 2.2 .8	Chain-type quantity index Chain-type price index Implicit price deflator National defense: Current dollars	-3.8 2.7 2.7 -2.9	3.8 3.8 -1.8	-1.3 3.1 3.2 4.9	1.6 1.7	-13.2 7.4 7.2 -9.6	8.2 4.1	7	-3.5 .9 .4 -5.5
Fixed Investment: Current dollars Chain-type quantity index Chain-type price index Implicit price deflator	10.1	6.0 1.6	2.6	8.2 6.1 2.0 2.1	3.7 3.5 .4 .2	9.7 10.4 1 6	6.6 7.2 .5 5	12.1 10.6 2.2 1.3	Chain-type quantity index Chain-type price index Implicit price deflator Nondefense: Current dollars	2.3 2.4	-1.8 -5.2 3.5 3.5 4.1	4.2 4.3	- 1	-12.3 3.2 3.1 -1.2	4.1 3.0 4.0	10.0 1.7 1.8 2.5	-5.5 -5.5 .6 0
Nonresidential: Current dollars Chain-type quantity index Chain-type price index Implicit price deflator	11.4 9.8	10.7 9.5 1.0	6.1 3.5 2.6	6.6 4.9 1.7	1.8 2.5 3	10.7 11.6 –2	2.5 3.8 .1	18.3 17.5 1.8	Chain-type quantity index	2.8 7 3.5 3.5 4.0	2 4.3 4.3	-4.2 -5.2 .8 1.1	-1.3 3.1 3.2 5.1	-14.8 16.2	10.1 .1 1	8.3 -5.4 -5.3	.6 1.4 1.3
Structures: Current dollars	4.9 1.5	10.8 7.3 3.3	6.5	10.3 6.3 3.7 3.8	2.9 1.0 1.8	9.0 7.7			Chain-type quantity index	2.5 1.5	2.4 3.0 3.0	2.1 3.3 3.3	2.7	1.5 2.3 2.3	4.5 9 5.4 5.4	6.7 0 0	1.1 3.6 3.5
Producers' durable equipment: Current dollars Chain-type quantity index Chain-type price index Implicit price deflator	14.1	10.6 10.4 .2	6.0 3.5	5.3 4.3		11.3 13.1 7	4.2 6.7 6	20.6 20.9 1.1	Current dollars Chain-type quantity index Chain-type price index Implicit price deflator Gross domestic purchases:	2.9 2.3	2.5	4.5 2.1 2.4 2.4	5.7 3.6 2.1 2.1	3.4 1.4 2.1 2.0	2.3	4.1 2.2	.5 2.0
Residential: Current dollars Chain-type quantity index Chain-type price index Implicit price deflator	14.3 10.8 3.1 3.1	.7 2.3 3.1	-11.1 -13.4 2.6		8.8	7.3 7.4	17.7 16.3 1.3 1.2	-2.0 -5.2 3.3	Current dollars	6.3 3.9 2.2 2.2	2.0 2.4	3.4 .7 2.8 2.8	1.6	7 1.9	5.2 3.0 2.3 2.1	7.2 5.2 2.1 1.9	3.3 1.9
Exports of goods and services: Current dollars	9.3 8.2 1.1	12.3 8.9 3.1	11.4 5.9 5.3	11.3 10.7 .5	9.0 10.7	1.2 1.8 .2		-2.7 9 -1.8	Current dollars Chain-type quantity index Chain-type price index Implicit price deflator Gross national product:	5.7 3.4 2.2 2.2	4.9 2.4 2.4 2.4	4.9 2.0 2.8 2.8	4.1 2.4 1.7 1.7	2.2 .4 1.9 1.8	6.4 4.1 2.3 2.2	4.7 2.1	1.7 1.9
Implicit price deflator	10.8 10.1 10.1 .6	14.2 10.6 3.2	12.1 6.7	8.4 7.8 6.6	12.5 15.3	6 1.5 -1.0	4.5 6.7	-1.8 -3.2 -3.5 -3.6 -3.5	Current dollars	5.6 3.3 2.3 2.3	4.5 2.0 2.5 2.5	3.1 .8 2.4 2.4	5.1 3.0 2.0 2.1	2.1	2.3 2.3	6.1 4.3 2.2 1.8	3.3 1.6 2.0 1.7
Exports of services: Current dollars Chain-type quantity index Chain-type price index	5.9 3.7 2.2	7.6 4.7	9.8 4.0	19.1 18.7	.7 3	6.0	6.6 2.8 4.0	-1.2	Chain-type quantity index Disposable personal income: Current dollars Chained (1992) dollars	3.3 4.8 2.4		.4 3.0 .3	5.9	6.0	4.2	4.3	1.7 6.4 4.8

NOTE.—Except for disposable personal income, the quantity and price indexes are calculated from weighted averages of the detailed output and prices used to prepare each aggregate and component. Prior to the third quarter of 1995, these indexes use the geometric mean of weights that reflect the composition of output for the preceding and current years. Beginning with the third quarter of 1995, these indexes use weights that reflect the composition

of output in 1995. Implicit price deflators are weighted averages of the detailed price indexes used to prepare each aggregate and component and are calculated as the ratio of current- to chained-dollar output multiplied by 100. (Contributions to the percent change in real gross domestic product are shown in table 8.2.)

Table 8.2.—Contributions to Percent Change in Real Gross Domestic Product

			Sea	sonally	adjuste	d at ar	inual ra	ites
	1994	1995		1995			1996	
			11	III	IV	١	li]	III
Percent change at annual rate:								
Gross domestic product	3.5	2.0	0.7	3.8	0.3	2.0	4.7	2.1
Percentage points at annual rates:								
Personal consumption expenditures	2.1	1.6	2.1	1.6	.7	2.4	2.3	.3
Durable goods Nondurable goods Services	.6 .6 .9	.3 .5 .9	.6 .4 1.2	.7 .1 .8	1 1 .8	.7 .7 .9	.9 .3 1.1	2 .1 .5
Gross private domestic investment	1.9	.5	-1.6	1.1	6	.4	1.5	3.2
Fixed investment Nonresidential Structures Producers' durable equipment Residential Change in business inventories	1.3 .9 0 .9 .4	.8 .9 .7 1 4	-23 -3 -43 -43 -13	854333	5,9,0,9,9,9,9,9,9,9,9,9,9,9,9,9,9,9,9,9,	1.4 1.1 2 .9 .3 -1.0	1.0 .4 1 .5 .6	1.5 1.7 .2 1.5 2 1.6
Net exports of goods and services	- .5	0	.1,	1.2	.9	-1.1	6	-1.2
Exports	.8 .7 .1 -1.3 -1.2 1	.1 9	.6 .5 5 7 .1	1.1 .6 .5 0 .1	1.1 1.0 1.0 1.0 0	.2 .1 -1.3 -1.0 2	6.5.1 -1.2 -1.2 0	1 0 1 -1.2 -1.1 1
Government consumption expenditures and gross investment		0	.1	1	8	.3	1.4	- 1
Federal	3 3 0 .3	-3 -3 -3	10 1.9	4 4 0 .3	9 6 3	.4 .2 1	.6 .4 .2 .8	2 3 0 .1

Table 8.3.—Selected Per Capita Product and Income Series in Current and Chained Dollars

[Dollars]

			[DONAIS	ı,				
				Seasona	lly adjuste	d at anni	ual rates	
	1994	1995	-	1995			1996	
			=	10	IV	ı	Ħ	tif
Current dollars:								
Gross domestic product	26,606	27,571	27,421	27,752	27,840	28,072	28,455	28,653
product Personal income Disposable personal	26,592 22,069	27,545 23,243	27,412 23,119		27,816 23,613	28,071 23,845	28,427 24,183	28,588 24,459
income Personal consumption	19,264	20,224	20,068	20,306	20,555	20,727	20,900	21,177
expenditures Durable goods Nondurable	18,033 2,228	18,719 2,305	18,689 2,299	18,823 2,338	18,901 2,321	19,128 2,363	19,383 2,405	19,433 2,372
goods	5,484 10,320	5,648 10,767	5,658 10,732	5,661 10,824	5,659 10,921	5,753 11,011	5,826 11,152	5,818 11,243
Chained (1992) dollars:								
Gross domestic product	25,352	25,630	25,551	25,727	25,681	25,757	25,994	26,066
product Disposable personal	25,341	25,608	25,545	25,672	25,662	25,759	25,972	26,010
income Personal	18,330	18,799	18,676	18,829	18,986	19,041	19,063	19,242
consumption expenditures Durable goods Nondurable	17,159 2,156	17,400 2,204	17,393 2,193		17,458 2,225	17,573 2,265	17,679 2,322	17,657 2,301
goods Services	5,334 9,672	5,404 9,795	5,416 9,787	5,409 9,812		5,428 9,883	5,434 9,927	5,426 9,934
Population (mid-period, thousands)	260,681	263,090	262,748	263,399	264,032	264,563	265,155	265,806

Table 8.4.—Auto Output

[Billions of dollars]

			Sea	sonally	adjuste	ed at a	nnual ra	ates
	1994	1995		1995			1996	
			H	III	IV	1		Ш
Auto output	143.6	134.8	130.3	134.8	132.6	112.9	136.2	139.0
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 Gross government investment	141.8 137.4 91.3 46.1 46.9 74.7 -27.7 -44.7 16.4 61.1 2.1	137.3 84.6 52.7 42.2 72.4 -30.2 -48.1 16.7	138.6 84.1 54.5 41.3 71.0 -29.8 -51.6 15.8	142.4 83.5 59.0 46.0 79.3 -33.3 -44.9 17.2	134.8 87.2 47.6 39.9 68.0 -28.1 -43.9 16.7	137.4 85.1 52.3 40.0 70.2 -30.2 -47.9 17.3 65.2	140.9 82.5 58.4 42.7 75.8 -33.1 -51.5 15.7 67.2	134.6 76.7 57.9 46.6 82.4 -35.8 -51.1 18.6
Change in business inventories of new and used autos	1.8 1.7	1.0 0 1.0	4	-10.9 -9.1 -1.8	-3.7	-21.4	2.3 3.3 –1.0	7.0 6.1 .9
Addenda: Domestic output of new autos ¹	125.5 59.7	118.9 56.3					123.2 53.8	129.4 54.9

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 gross government investment.

Table 8.6.—Truck Output

(Billions of dollars)

Truck output 1	121.2	127.6	128.1	124.9	130.5	129.7	134.4	130.7
Final sales	118.0	125.5	123.0	123.9	130.1	134.8	129.4	129.5
Personal consumption expenditures	57.1	56.9	56.5	56.7	58.7	59.6	58.0	56.8
Producers' durable equipment	58.5	66.3	64.4	68.3	67.1	68.4	69.1	71.6
Net exports	-5.1	− 5.1	-5.3	5.1	-4.9	-4.2	-5.2	-6.4
Exports	6.7	7.7	7.5	7.7	7.8	8.3	9.0	8.6
Imports	11.8	12.8	12.8	12.8	12.7	12.5	14.2	15.0
Gross government investment	7.5	7.5	7.4	3.9	9.2	11.1	7.5	7.5
Change in business inventories	3.2	2.1	5.0	1.0	.4	-5.1	4.9	1.2

^{1.} Includes new trucks only.

Table 8.5.—Real Auto Output

[Billions of chained (1992) dollars]

			Sea	sonally	adjuste	ed at a	nnual ra	ates
	1994	1995		1995			1996	
			#	ISI	IV	-	II	111
Auto output	133.2	120.5	116.6	120.9	117.0	100.1	119.6	121.3
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 Gross government investment	132.0 125.1 86.2 38.9 46.6 70.5 -24.2 -41.2 16.1 57.3 2.0	118.1 78.3 39.3 43.2 66.9 -23.8 -43.0 16.0 59.1	118.4 77.7 40.0 42.8 65.7 -23.0 -46.3	122.8 77.0 44.4 46.7 73.2 –26.5	115.8 80.2 35.8 40.2 62.5 -22.4 -38.9 15.7	116.7 77.9 38.4 40.6 64.3 -23.6	120.0 75.2 43.5 42.5 69.1 -26.2 -46.0 14.8	114.6 69.3 43.3 45.3 74.4 -28.7 -45.4
Change in business inventories of new and used autos	1.1 1.1 0	.2 6 .6	1	-10.1 -8.6 -1.6	-2.8 -5.0 1.9	-19.3 1.6	2.6 -1.0	
Residual	1	.7	.6	.8	.1	1.0	.7	
Addenda: Domestic output of new autos ¹ Sales of imported new autos ²	118.9 56.4		108.1 50.2	111.2 51.0		94.6 53.5	112.4 49.1	117. 49.

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 gross government invest-

Table 8.7.—Real Truck Output

Truck output 1	111.8	114.5	114.9	111.0	116.4	115.2	118.5	114.8
Final sales	108.8	112.6	110.4	110.1	116.0	119.7	114.1	113.8
Personal consumption expenditures	l 52.8	50.9	50.8	50.4	51.9	52.5	50.7	l 49.4
Producers' durable equipment	53.8	59.3	57.5	60.5	60.0	60.8	61.1	63.1
Net exports	-4.6	-4.3	-4.5		-4.0		-4.2	-5.3
Exports	6.6		7.2	7.5	7.5	8.0	8.7	8.3 13.6
Imports	11.2							13.6
Gross government investment	6.9	6.7	6.6	3.5	8.2	9.8	6.6	6.6
Change in business inventories	2.9	1.9	4.5	.9	.4	-4.5	4.3	1.1
Residual	0	0	0	1	1	0	0	1

^{2.} Consists of personal consumption experiorities, producers of the chain-type quantity index and the 1992 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity index as weights of more than one period, the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding series chained-dollar estimates are usually not additive. The residual line is the difference between the first line and the sum of the most detailed lines, excluding the lines in the addenda.

Includes new trucks only.
 NOTE.—Chained (1992) dollar series are calculated as the product of the chain-type quantity index and the 1992 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive.
 The residual line is the difference between the first line and the sum of the most detailed lines.

B. Other NIPA Tables.

Monthly Estimates:

Tables B.1 and B.2 include the most recent estimates of personal income and its components; these estimates were released on December 23, 1996 and include "preliminary" estimates for November 1996 and "revised" estimates for July, August, September, and October.

Table B.1.—Personal Income [Billions of dollars; monthly estimates seasonally adjusted at annual rates]

	1994	1995		1995							1996					
	1994	1990	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July"	Aug."	Sept.r	Oct. r	Nov.₽
Personal income	5,753.1	6,115.1	6,206.6	6,229.4	6,267.4	6,270.1	6,315.2	6,340.1	6,371.5	6,405.2	6,460.3	6,463.1	6,502.5	6,538.7	6,541.6	6,574.1
Wage and salary disbursements Private industries Commodity-producing industries Manufacturing Distributive industries Service industries Government	3,241.8 2,639.3 824.9 621.1 739.2 1,075.2 602.5	3,430.6 2,808.8 863.6 648.4 783.7 1,161.6 621.7	3,491.9 2,866.2 872.3 653.3 798.1 1,195.8 625.7	3,495.0 2,868.2 873.2 654.3 800.9 1,194.1 626.8	3,513.6 2,885.4 876.3 656.5 803.1 1,206.0 628.1	3,508.1 2,875.6 870.9 650.5 801.2 1,203.4 632.6	3,546.0 2,912.0 884.3 658.6 812.0 1,215.6 634.0	3,560.6 2,925.1 880.9 655.3 818.1 1,226.1 635.4	3,579.1 2,941.8 894.6 668.3 814.4 1,232.8 637.3	3,597.2 2,958.0 900.0 671.9 819.0 1,239.0 639.2	3,643.1 3,002.8 906.3 675.1 833.6 1,262.9 640.3	3,630.8 2,988.3 906.8 675.4 823.8 1,257.8 642.5	3,660.9 3,016.5 913.3 680.7 832.5 1,270.7 644.4	3,687.2 3,040.4 913.1 679.5 841.0 1,286.3 646.8	3,682.2 3,035.5 913.7 679.8 836.7 1,285.0 646.7	3,704.4 3,058.0 917.3 683.3 843.0 1,297.7 646.4
Other labor income	402.2	424.0	428.7	430.2	431.7	427.4	429.1	430.8	432.4	434.0	435.6	437.1	438.6	440.1	441.5	442.9
Proprietors' income with IVA and CCAdj	450.9 35.0 415.9	478.3 29.0 449.3	483.3 30.4 452.9	486.9 31.9 455.0	490.1 33.2 456.9	493.2 36.2 457.0	500.1 38.8 461.3	505.2 40.1 465.1	510.5 43.2 467.3	516.1 46.2 469.9	519.0 48.0 471.0	522.7 50.0 472.7	526.0 52.2 473.7	530.4 53.1 477.3	529.4 50.7 478.8	530.0 48.8 481.3
Rental income of persons with CCAdj	116.6	122.2	119.5	127.4	130.7	129.1	126.7	125.0	124.1	124.8	124.6	126.3	126.6	128.0	128.4	128.8
Personal dividend income	199.6	214.8	219.5	221.9	223.8	225.3	226.5	227.9	228.7	229.4	229.9	230.8	231.5	232.3	233.3	234.7
Personal interest income	663.7	717.1	724.2	727.0	730.3	728.4	725.6	724.3	728.1	733.6	737.5	740.6	743.0	745.1	747.4	749.9
Transfer payments to persons Old-age, survivors, disability, and health insurance benefits Government unemployment insurance benefits Other	956.3 472.9 23.7 459.7	1,022.6 507.4 21.6 493.6	1,038.0 513.4 22.3 502.2	1,039.3 514.5 22.2 502.5	1,046.9 520.5 22.1 504.4	1,057.4 525.4 22.5 509.5	1,062.5 529.4 22.2 510.9	1,069.0 534.9 21.9 512.2	1,072.5 534.6 22.1 515.7	1,075.4 536.1 21.9 517.4	1,078.9 538.3 21.9 518.7	1,082.5 540.2 22.1 520.2	1,085.6 542.3 21.9 521.4	1,087.3 542.8 22.0 522.5	1,090.7 544.5 22.1 524.1	1,096.2 547.5 22.1 526.6
Less: Personal contributions for social insurance	278.1	294.5	298.4	298.4	299.7	298.9	301.5	302.7	303.9	305.2	308.4	307.7	309.8	311.7	311.4	313.0

P Preliminary.

IVA Inventory valuation adjustment Source: U.S. Department of Commerce, Bureau of Economic Analysis.

Table B.2.—The Disposition of Personal Income

[Monthly estimates seasonally adjusted at annual rates]

	1994	1995		1995							1996					
	1994	1990	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July "	Aug."	Sept,"	Oct.	Nov.P
							Billions of	dollars, unle	ss otherwise	e indicated						
Personal income	5,753.1	6,115.1	6,206.6	6,229.4	6,267.4	6,270.1	6,315.2	6,340.1	6,371.5	6,405.2	6,460.3	6,463.1	6,502.5	6,538.7	6,541.6	6,574.
Less: Personal tax and nontax payments	731.4	794.3	806.5	805.9	809.2	814.1	826.1	834.7	896.1	852.7	863.0	863.9	873.3	880.4	879.5	883.5
Equals: Disposable personal Income	5,021.7	5,320.8	5,400.1	5,423.5	5,458.2	5,456.0	5,489.1	5,505.5	5,475.4	5,552.6	5,597.3	5,599.2	5,629.2	5,658.3	5,662.1	5,690.
Less: Personal outlays	4,832.3	5,071.5	5,103.3	5,142.2	5,188.6	5,171.4	5,229.8	5,253.2	5,280.8	5,323.3	5,297.9	5,313.0	5,336.7	5,339.8	5,377.1	5,405.
Personal consumption expenditures	4,700.9 580.9 1,429.7 2,690.3	4,924.9 606.4 1,485.9 2,832.6	4,950.4 601.1 1,487.0 2,862.4	4,988.0 607.6 1,494.0 2,886.4	5,032.9 629.7 1,501.7 2,901.6	5,015.0 603.8 1,508.3 2,902.9	5,071.9 637.6 1,526.6 2,907.7	5,094.7 634.2 1,531.6 2,928.9	5,120.8 632.4 1,544.9 2,943.5	5,162.0 648.4 1,548.7 2,964.9	5,135.6 632.0 1,540.5 2,963.0	5,148.9 624.7 1,544.2 2,980.0	5,172.4 642.8 1,542.7 2,986.9	5,175.1 624.0 1,552.6 2,998.5	5,212.3 633.4 1,559.0 3,019.9	5,240. 637. 1,562. 3,041.
Interest paid by persons Personal transfer payments to rest of world	117.2 14.2	131.7 14.9	136.4 16.5	137.7 16.5	139.2 16.5	140.7 15.7	142.1 15.7	142.8 15.7	143.9 16.2	145.2 16.2	146.2 16.2	147.9 16.2	148.2 16.2	148.6 16.2	148.7 16.2	148. 16.
Equals: Personal savings	189.4	249.3	296.8	281.4	269.6	284.6	259.3	252.3	194.6	229.3	299.4	286.2	292.5	318.5	285.0	284.8
Addenda: Disposable personal income:								i i						i		
Billions of chained (1992) dollars 1 Per capita:	4,778.2	4,945.8	4,992.4	5,010.8	5,035.6	5,023.1	5,045.2	5,044.7	5,000.0	5,063.1	5,100.5	5,092.2	5,117.5	5,134.0	5,122.2	5,136.0
Current dollars	19,264 18,330 260,681	20,224 18,799 263,090	20,467 18,922 263,841	20,541 18,978 264,034	20,658 19,058 264,220	20,636 18,999 264,391	20,749 19,071 264,554	20,796 19,055 264,743	20,666 18,872 264,946	20,941 19,095 265,151	21,093 19,220 265,367	21,082 19,173 265,590	21,178 19,253 265,807	21,270 19,299 266,022	21,268 19,240 266,226	21,360 19,278 266,412
Personal consumption expenditures: Billions of chained (1992) dollars Durable goods Nondurable goods Services Implicit price deflator, 1992=100	4,473.1 562.0 1,390.5 2,521.4 105.1	4,577.8 579.8 1,421.9 2,577.0 107.6	4,576.7 575.7 1,416.4 2,585.0 108.2	4,608.4 583.2 1,424.3 2,601.4 108.2	4,643.3 603.7 1,428.9 2,611.6 108.4	4,617.1 578.6 1,426.3 2,612.4 108.6	4,661.8 611.6 1,442.8 2,609.0 108.8	4,668.3 607.4 1,439.3 2,622.8 109.1	4,676.2 608.4 1,442.8 2,626.2 109.5	4,706.9 626.6 1,443.3 2,638.5 109.7	4,679.7 611.9 1,436.6 2,632.2 109.7	4,682.7 605.3 1,438.5 2,639.6 110.0	4,702.2 623.3 1,441.9 2,638.3 110.0	4,695.5 606.3 1,446.3 2,643.9 110.2	615.6 1,445.7 2,654.8	
Personal saving as percentage of disposable personal income ²	3.8	4.7	5.5	5.2	4.9	5.2	4.7	4.6	3.6	4.1	5.3	5.1	5.2	5.6	5.0	5.0
							Percen	t change fro	m preceding	period						
Personal Income, current dollars	5.0	6.3	0.6	0.4	0.6	0	0.7	0.4	0.5	0.5	0.9	0	0.6	0.6	0	0.
Disposable personal income: Current dollars Chained (1992) dollars	4.8 2.4	6.0 3.5	.6 .3	4.4	.6 .5	0 2	.6 .4	0.3	5 9	1.4 1.3	.8 .7	02	.5 .5	.5 .3	.1 2	
Personal consumption expenditures: Current dollars	5.5 3.1	4.8 2.3	3 5	.8 .7	.9 .8	4 6	1.1 1.0	4 .1	.5 .2	.8 .7	5 6	.3	.5 .4	.1 1	.7	:

CCAdj Capital consumption adjustment

P Preliminary.

Revised.

1. Disposable personal income in chained (1992) dollars equals the current-dollar figure divided by the implicit price deflator for personal consumption expenditures.

Monthly estimates equal personal saving for the month as a percentage of disposable personal income for that month. Source: U.S. Department of Commerce, Bureau of Economic Analysis.

Annual Estimates:

Except as noted, these tables are derived from the NIPA tables published in the August 1996 SURVEY OF CURRENT Business; they are consistent with the most recent benchmark and annual revisions.

Table B.3.—Gross Domestic Product by Industry, Current-Dollar and Real Estimates for 1992–94

	Billio	ons of do	ollars		ns of ch 192) doll			Billio	ns of do	ollars		ns of cha 192) dolla	
	1992	1993	1994	1992	1993	1994		1992	1993	1994	1992	1993	1994
Gross domestic product	6,244.4	6,550.2	6,931.4	6,244.4	6,383.8	6,604.2	Transportation services	19.6 161.0			19.6	20.8	21.9
Private industries	5,370.8	5,650.0	6,000.0	5,370.8	5,508.7	5,728.7	Communications Telephone and telegraph	129.5	137.4	148.6	129.5	170.1 136.3	182.1 143.7
Agriculture, forestry, and fishing	112.4					115.7 83.9	Radio and television Electric, gas, and sanitary services	31.5 175.0	35.9 185.2	39.7 195.3	31.5 175.0	33.7 180.6	38.1 188.0
FarmsAgricultural services, forestry, and fishing	80.5 31.9	72.0 33.3		80.5 31.9		32.1	Wholesale trade	406.5	423.1	461.9	406.5	418.6	450.0
Mining	92.2	89.0	90.1	92.2	90.7	96.7	Retail trade	544.3	571.1	609.9	544.3	563.2	595.4
Metal mining Coal mining	5.5 13.6			13.6			Finance, insurance, and real estate	1,148.8	1,214.0	1,273.7	1,148.8	1,159.8	1,192.8
Oil and gas extraction Nonmetallic minerals, except fuels	65.0 8.2	63.6 8.1	62.8 8.5		63.3 8.3		Depository institutions	200.1 28.3	202.0 35.3		200.1 28.3	196.9 32.0	197.2 34.0
Construction	229.7	243.6			236.1	253.1	Security and commodity brokers	49.5 83.4	62.9	69.5	49.5 83.4	65.1 74.0	74.4 76.3
		i		1.063.6	1.095.3	1.168.0	Insurance carriers	39.5	42.0	45.3	39.5	40.2	41.9
Durable goods	573.4	612.3	673.1	573.4	601.2	657.9	Real estate	735.8 553.5		802.3 605.2		740.4 552.9	758.4 571.9
Lumber and wood products Furniture and fixtures	32.0 16.2	35.3 17.6	41.0 19.0		28.7 17.8	31.5 18.4	Other real estate	182.3	193.7	197.1	182.3	187.6	186.4 12.9
Stone, clay, and glass products	25.1 39.0	25.7 40.8	27.9	25.1	25.0	26.2	ľ	12.3	9.8			12.8	
Primary metal industries Fabricated metal products	70.1	74.5	82.5	70.1	74.2	82.9	Hotels and other lodging places	1,200.8 51.0	54.6	56.1	1,200.8 51.0	1,222.1 52.5	1,249.6 52.6
Industrial machinery and equipment Electronic and other electric equipment	108.6 98.6	111.9 111.8					Personal services	41.0 218.9	44.5 233.4			42.8 234.3	43.1 247.0
Motor vehicles and equipment	52.8	66.2		52.8	60.6		Business services	51.1	233.4 54.0		218.9 51.1	51.0	51.6
Other transportation equipment	56.5		47.6		51.6		Miscellaneous repair services	17.5	19.2	19.4	17.5	17.2	16.9
Instruments and related products	54.2 20.1	53.6 21.8		54.2 20.1	51.3 21.1	50.9 22.4	Motion pictures	20.0 47.9	22.1 48.7	24.8 52.2		21.9 47.0	23.6 48.4
Nondurable goods	490.2	504.3			494.1	510.2	Health services	369.1	384.8	408.3	369.1	363.1	368.3
Food and kindred products	102.1	103.7	108.1	102.1	102.2	104.8	Legal services	90.1	92.3		90.1	97.9	86.7
Tobacco products	18.4	16.5	16.6	18.4	17.5	22.0	Educational services	46.3	48.5	51.4		46.8	47.6
Textile mill products	25.4 27.2	25.5 27.3	25.6 27.8	25.4 27.2	25.9 26.9	27.3 27.8	Social services Membership organizations	36.9 38.9	40.1 42.1	43.4 44.5		39.3 40.8	41.2 42.8
Paper and allied products	45.8	47.6	49.0			49.7	Other services	162.2	171.2			167.5	170.6
Printing and publishing	79.7	81.7	85.7	79.7	77.3	78.2	Private households	10.1	10.7	10.8		10.3	10.2
Chemicals and allied products Petroleum and coal products	120.5 28.2	29.8	29.7	28.2	27.1	125.1 26.8	Statistical discrepancy 1	43.7	55.1	31.3	43.7	53.7	29.8
Rubber and miscellaenous plastics Leather and leather products	38.1 4.8	41.1 4.6	45.0 4.1	38.1 4.8	40.9 4.6		Government	873.6	900.2	931.3	873.6	875.1	875.8
Transportation and public utilities	528.8					585.3	Federal	321.4	322.5		321.4	314.7	305.0
Transportation	192.8 22.1	207.6 23.0			205.1 24.0	215.5 26.2	General government	274.4 47.0	276.6 45.9		274.4 47.0	267.3 47.5	256.8 48.4
Local and interurban passenger transit	10.9	11.3	11.7	10.9	10.9	11.1	State and local	552.2	577.7	604.3	552.2	560.3	570.8
Trucking and warehousing	82.2 10.3	88.4 10.3	95.1 10.6	82.2 10.3	88.3 10.4	89.6 10.9	General government	506.6	529.9	551.4	506.6	515.6	525.8
Transportation by airPipelines, except natural gas	43.0 4.9	48.6	51.1	43.0	45.2		Government enterprises	45.6			45.6	44.7	45.1
правнея, ехсерспациан уаз	4.9	5.2	5.7	4.9	5.7	6.0	Not allocated by industry 2				0	7.0	-14.5

 ^{1.} The current-dollar statistical discrepancy equals gross domestic product (GDP) measured as the sum of expenditures less gross domestic income—that is, GDP measured as the costs incurred and profits earned in domestic production. The chained (1992) dollar statistical discrepancy equals the current-dollar discrepancy deflated by the implicit price deflator for gross domestic product.

2. Equals GDP in chained (1992) dollars less the statistical discrepancy and the sum of GPO of the detailed industries.

NOTE.—Estimates in this table are based on the 1987 Standard Industrial Classification. The table is derived from tables 10 and 14 in "Improved Estimates of Gross Product by Industry, 1959-34" in the August 1996 SURVEY OF CURRENT BUSINESS.

Table B.4.—Personal Consumption Expenditures by Type of Expenditure

	Billi	ons of dol	lars		ns of cha			Billio	ons of doll	ars		s of chair 92) dollar	
	1993	1994	1995	1993	1994	1995		1993	1994	1995	1993	1994	1995
Personal consumption expenditures	4,454.1	4,700.9	4,924.9	4,339.5	4,473.2	4,577.8	Personal business Brokerage charges and investment counseling (s.)	354.0 35.6	361.9 36.1	373.4 37.0	347.6 37.0	347.6 37.4	351.2 40.7
Food and tobacco Food purchased for off-premise consumption (n.d.) Purchased meals and beverages 1 (n.d.) Food furnished to employees (including military) (n.d.)	732.7 434.9 242.9 7.5	763.3 449.1 258.4 7.7	794.4 466.8 271.9 8.1	719.4 428.2 238.2 7.3	736.7 432.2 249.0 7.4	748.1 437.9 256.1 7.6	Bank service charges, trust services, and safe deposit box rental (s.)	30.5	31.0	32.8	28.8	27.0	26.9
Food produced and consumed on farms (n.d.)	.5 47.0 607.7	.5 47.7 634.3	.4 47.2 662.4	.5 45.2 597.1	.5 47.6 609.5	.5 46.0 620.1	noninsured pension plans (s.) Expense of handling life insurance ¹⁷ (s.) Legal services (s.) Funeral and burial expenses (s.)	143.9 68.2 47.9 10.8	146.0 71.0 48.6	148.9 74.0 50.3	143.7 65.5 45.9 10.3	145.2 66.4 45.1 10.1	145.5 67.3 45.2 10.0
premise consumption (n.d.)Other alcoholic beverages (n.d.)	51.7 26.3	53.5 27.8	56.0 28.8	51.5 25.6	53.4 26.3	55.6 26.5	Other 18 (s.)	17.1	18.1	18.7	16.6 490.3	16.7	16.4
Clothing, accessories, and jewelry Shoes (n.d.) Clothing and accessories except shoes 2 Women's and children's (n.d.) Men's and boys (n.d.) Standard clothing issued to military personnel (n.d) Cleaning, storage, and repair of clothing and shoes (s.) Jewelry and watches (d.) Other 3 (s.)	296.6 34.4 201.2 131.5 69.7 0 11.3 35.6 14.0	310.5 35.5 212.3 136.7 75.6 0 11.6 36.7 14.3	320.2 36.2 218.1 140.3 77.8 .1 11.9 38.8 15.1	292.7 34.1 199.1 130.0 69.2 0 11.0 34.7 13.6	306.4 35.3 211.9 136.3 75.6 0 11.0 34.8 13.6	318.4 36.0 221.1 143.3 77.8 .1 11.1 36.2 14.1	Transportation User-operated transportation New autos (d.) Net purchases of used autos (d.) Other motor vehicles (d.) Tires, tubes, accessories, and other parts (d.) Repair, greasing, washing, parking, storage, rental, and leasing (s.) Gasoline and oil (n.d.) Bridge, tunnel, ferry, and road toils (s.)	503.8 465.4 86.5 40.8 67.2 31.6 102.0 108.1 2.5	536.6 498.0 91.3 46.1 73.5 34.4 113.0 109.9 2.5	554.8 514.2 84.6 52.7 73.8 36.6 121.2 114.6 2.6	454.0 84.4 37.2 64.9 32.1 98.3 109.1 2.4	510.0 472.2 86.2 38.9 68.3 35.0 105.3 110.4 2.3	511.2 472.2 78.3 39.3 66.5 37.0 109.9 113.3 2.3
Personal care Toilet articles and preparations (n.d.) Barbershops, beauty parlors, and health clubs (s.)	65.1 43.1 22.0	67.7 45.1 22.6	70.0 46.7 23.4	63.3 42.0 21.4	64.1 42.8 21.4	65.6 44.0 21.6	Insurance ¹⁹ (s.) Purchased local transportation Mass transit systems (s.) Taxicab (s.)	26.8 8.3 5.5 2.8 30.1	27.3 8.6 5.6 2.9	28.0 8.8 5.8 3.0	25.6 8.1 5.4 2.7 28.3	25.8 8.2 5.4 2.8 29.6	25.7 8.2 5.3 2.9 30.9
Housing Owner-occupied nonfarm dwellings-space rent ⁴ (s.) Tenant-occupied nonfarm dwellings-rent ⁵ (s.) Rental value of farm dwellings (s.) Other ⁶ (s.)	673.2 481.1 162.3 5.5 24.3	708.6 502.6 172.5 5.7 25.9	743.7 528.5 181.6 5.8 27.8	655.0 468.2 158.3 5.1 23.5	668.2 475.4 163.7 4.9 24.3	681.7 483.7 168.3 4.8 25.0	Purchased intercity transportation Ratiway (s.) Bus (s.) Airline (s.) Other 20 (s.)	25.5 2.9	30.0 .7 .8 25.3 3.1	31.8 .7 .9 26.9 3.3	26.3 .8 .9 24.0 2.6	29.6 .7 .8 25.3 2.8	30.9 .7 .9 26.4 2.9
Household operation Furniture, including mattresses and bedsprings (d.) Kitchen and other household appliances 7 (d.) China, glassware, tableware, and utensils (d.) Other durable house furnishings 8 (d.) Semidurable house furnishings 9 (n.d.) Cleaning and polishing preparations, and miscellaneous	503.5 42.6 23.9 22.0 48.2 24.9	528.1 45.4 25.9 23.5 52.1 26.9	554.3 47.7 27.3 24.7 53.8 28.8	494.0 41.6 23.8 22.0 47.8 24.6	507.9 42.7 25.3 23.0 51.2 25.4	525.6 43.9 26.7 24.4 52.6 26.8	Recreation Books and maps (d.) Magazines, newspapers, and sheet music (n.d.) Nondurable toys and sport supplies (n.d.) Wheel goods, sports and photographic equipment, boats, and pleasure aircraft (d.) Video and audio products, computing equipment, and	339.0 19.0 22.6 36.5 32.6	374.8 20.1 24.0 40.1 39.1	401.7 20.9 25.6 42.7 43.8	337.2 18.4 21.8 36.2 32.5	369.9 19.1 22.5 39.3 38.2	395.5 19.4 23.0 41.8 42.1
household supplies and paper products (n.d.) Stationery and writing supplies (n.d.) Household utilities Electricity (s.) Gas (s.) Water and other sanitary services (s.)	48.5 14.2 160.2 83.0 32.9 33.7	50.6 14.7 162.2 84.1 31.6 36.5	52.2 15.5 166.2 87.1 30.9 38.2	48.3 14.0 155.0 81.4 31.0 31.9	82.4	49.9 14.1 157.3 83.5 30.2 33.3	musical instruments (d.) Radio and television repair (s.) Flowers, seeds, and potted plants (n.d.) Admissions to specified spectator amusements	68.8 4.6 12.8 18.2 5.2	80.0 4.7 14.0 19.5 5.5	88.3 5.1 14.2 19.9 5.6	73.4 4.4 12.9 17.9 5.1	89.0 4.4 14.0 18.3 5.2	106.0 4.6 13.5 17.9 5.1
Fuel oil and coal (n.d.) Telephone and telegraph (s.) Domestic service (s.) Other ¹⁰ (s.) Medical care	10.6 74.1 11.5 33.3 787.1	10.1 79.8 11.7 35.3 833.7	10.0 85.6 12.2 40.2 883.1	745.6	10.3 76.8 11.0 33.7 757.9	36.6 775.6	nonprofit institutions (except athletics) (s.) Spectator sports ²¹ (s.) Clubs and fraternal organizations ²² (s.) Commercial participant amusements ²³ (s.) Pari-mutuel net receipts (s.) Other ²⁴ (s.)	7.9 5.1 11.2 31.4 3.3 78.1	8.7 5.3 12.1 34.9 3.3 83.2	9.0 5.3 12.9 37.0 3.3 88.2	7.8 5.0 11.0 30.4 3.1 75.5	8.2 4.9 11.5 32.9 3.0 79.3	11.7 33.9
Drug preparations and sundries ¹¹ (n.d.) Ophthalmic products and crthopedic appliances (d.) Physicians (s.) Dentists (s.) Other professional services ¹² (s.) Hospitals and nursing homes ¹³ Hospitals	77.9 11.8 172.9 40.9 87.5 344.4	81.7 12.9 179.8 43.8 94.8 363.8	85.7 13.2 189.8 46.6 102.9 383.6	75.2 11.5 163.8 38.8 84.8 329.7	163.1 39.7 88.4 337.6	94.3 343.3	Education and research Higher education ²³ (s.) Nursery, elementary, and secondary schools ²⁵ (s.) Citler ²⁷ (s.) Religious and welfare activities ²⁸ (s.)	99.3 55.9 20.2 23.2	105.4 59.7 21.2 24.5	110.7 63.5 20.7 26.6 137.4	95.1 52.7 19.7 22.7	97.0 53.6 20.0 23.4 125.3	97.3 54.2 18.9 24.2
Nonprofit (s.) Proprietary (s.) Government (s.) Nursing homes (s.)	196.5 31.0 61.6 55.3	306.0 205.9 32.5 67.6 57.8 57.0	60.5	276.6 189.3 29.2 58.1 53.1 41.9	192.8 29.7 61.6 53.5	54.0	Foreign travel and other, net	-21.4 46.0 2.8	-18.9 49.6 2.7	-19.0 52.8 2.7	- 19.2 46.3 2.7	-1 6.5 48.7 2.6	-16.2 50.3 2.3
Health insurance Medical care and hospitalization ¹⁴ (s.) Income loss ¹⁵ (s.) Workers' compensation ¹⁶ (s.)	41.9	57.0 44.5 3.2 9.3	61.3 47.1 3.4 10.7	37.1	37.4	38.2	(s.)	68.7 1.4	69.9 1.4	73.1 1.4	66.9 1.4 –1.4	66.5 1.3 5.9	1.3

- Consists of purchases (including tips) of meals and beverages from retail, service, and amusement establishments, hotels, dining and buffet cars, schools, school fraternities, institutions, clubs, and industrial lunchrooms. Includes meals and beverages consumed both on- and off-premise.
 Includes luggage.
 Consists of watch, clock, and jewelry repairs, costume and dress suit rental, and miscellaneous personal services.
- Consists of watch, clock, and jewelry repairs, costume and dress suit rental, and miscellaneous personal services.
 Consists of rent for space and for heating and plumbing facilities, water heaters, lighting fixtures, kitchen cabinets, lincleum, storm windows and doors, window screens, and screen doors, but excludes rent for appliances and furniture and purchases of fuel and electricity.
 Consists of space rent (see footnote 4) and rent for appliances, furnishings, and furniture.
 Consists of refrigerators and freezers, cooking ranges, dishwashers, laundry equipment, stoves, room air conditioners, sewing machines, vacuum cleaners, and other appliances.
 Includes such house furnishings as floor coverings, conflorters, quilts, blankets, pillows, picture frames, mirrors, art products, portable lamps, and clocks. Also includes writing equipment and hand, power, and garden tools.
 Consists of maintenance services for appliances and house furnishings, including piece goods allocated to house furnishing use. Also includes tamp shades, brooms, and brushes.
 Consists of maintenance services for appliances and house furnishings, moving and warehouse expenses, postage and express charges, premiums for fire and theft insurance on personal property less benefits and dividends, and miscellaneous household operation services.
 Excludes drug preparations and related products dispensed by physicians, hospitals, and other medical services.

- 11. Excludes drug preparations and related products dispensed by physicians, muspikais, and others providing health and allied services, not elsewhere classified.

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

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

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

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

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

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

- premiums, less benefits and dividends, of fraternal benefit societies. Excludes expenses allocated by commercial carriers to accident and health insurance.

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

 19. Consists of premiums, less benefits and dividends, for motor vehicle insurance.

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

 21. Consists of admissions to professional and amateur athletic events and to racetracks.

- 22. Consists of dues and fees excluding insurance premiums.
 23. Consists of billiard pariors; bowling alleys; dancing, riding, shooting, skating, and swimming places; amusement devices and parks; golf courses; sightseeing buses and guides; private flying operations; casino gambling; and other commercial participant amusements.
- 24. Consists of net receipts folteries and expenditures for purchases of pets and pet care services, cable TV, film processing, photographic studies, sporting and recreation camps, video cassette rentals, and recreational services, not elsewhere classified.

- TV, film processing, photographic studios, sporting and recreation camps, video cassette rentals, and recreational services, not elsewhere classified.

 25. For private institutions, equals current expenditures (including consumption of fixed capital) less receipts—such as those from meals, rooms, and entertainments—accounted for separately in consumer expenditures, and less expenditures for research and development financed under contracts or grants. For government institutions, equals current expenditures (including consumption of fixed capital) less receipts—such as those from meals, rooms, and entertainments—accounted for separately in consumer expenditures. For government institutions, equals student payments of tuition. Excludes child day care services, which are included in religious and welfare activities.

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

 28. For nonprofit institutions, equals current expenditures (including consumption of fixed capital) by research organizations and foundations for education and research.

 28. For nonprofit institutions, equals current expenditures (including consumption of fixed capital) by research ent of receipts—such as those from meals, rooms, and entertainments—accounted for separately in consumer expenditures, and excludes relief payments within the United States and expenditures by foundations for education and research. For proprietary and government institutions, equals receipts from users.

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

 Estimates of foreign travel by U.S. residents (line 108) expenditures were \$0.3 billion in 1981. Beginning with 1984, estimates of organization travel by U.S. residents finctude substantially improved estimates of some of the united States by nonr

Chained (1992) dollar series are calculated as the product of the chain-type quantity index and the 1992 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line is the difference between the first line and the sum of the most detailed lines.

Table B.5.—Private Purchases of Structures by Type

	Billio	ons of do	llars		ns of cha 192) dolla	
	1993	1994	1995	1993	1994	1995
Private purchases of structures	417.1	460.9	482.2	402.6	431.0	436.9
Nonresidential	171.8	180.2	199.7	166.3	168.8	181.1
New	172.0	180.2	199.4	166.5	168.8	180.9
Nonresidential buildings, excluding farm industrial	113.3 27.4 52.6 21.1 31.5 3.6 4.9 13.9	122.9 29.6 59.7 23.4 36.4 3.7 5.4 13.1	138.8 34.2 67.9 26.5 41.4 3.9 6.4 12.4 14.0	109.6 26.5 50.8 20.4 30.4 3.5 4.8 13.5	114.7 27.6 55.7 21.8 33.9 3.4 5.1 12.2 10.7	125.1 30.8 61.2 23.9 37.3 3.5 5.8 11.1 12.6
Utilities Railroads Telecommunications Electric light and power Gas Petroleum pipelines	32.0 3.1 9.6 12.8 5.6 1.0	33.7 3.9 10.7 12.3 5.8 1.0	38.5 3.8 10.9 15.1 7.6 1.2	31.1 2.9 9.5 12.4 5.4 1.0	31.7 3.5 10.4 11.4 5.4 .9	35.1 3.4 10.5 13.6 6.5 1.1
Farm	3.3 15.6 14.1 1.5 7.8	3.2 13.5 11.7 1.7 6.9	3.2 12.0 10.1 1.9 6.9	3.2 14.8 13.3 1.5 7.7	3.0 12.6 11.0 1.6 6.8	2.9 11.2 9.4 1.7 6.6
Brokers' commissions on sale of structures	1.3 -1.6 245.3	1.4 -1.5 280.7	1.6 -1.4 282.5	1.3 -1.5 236.3	1.4 -1.4 262.1	1.5 -1.3 255.8
	217.9	248.5	249.0		230.6	224.0
New housing units Permanent site Single-family structures Multifamily structures Mobile homes Improvements Other 5	151.1 144.1 133.3 10.8 7.0 66.4	177.3 167.9 153.8 14.1 9.3 71.0	175.0 163.1 144.5 18.6 11.9 73.9	209.1 144.1 137.5 127.1 10.4 6.7 64.5	162.3 154.0 140.5 13.5 8.3 68.0	155.1 145.1 127.7 17.6 10.0 68.8 .1
Brokers' commissions on sale of structures	29.2 -1.8	33.5 -1.3	34.6 -1.1	28.9 -1.7	32.7 -1.2	32.8 -1.0
Residual				0	.2	1

Consists of office buildings, except those constructed at industrial sites and those constructed by utilities for their own use.
 Consists of stores, restaurants, garages, service stations, warehouses, mobile structures, and other buildings used for commercial purposes.
 Consists of hotels and motels, buildings used primarily for social and recreational activities, and buildings not elsewhere classified, such as passenger terminals, greenhouses, and animal hospitals.
 Consists primarily of streets, dams and reservoirs, sewer and water facilities, parks, and airfields.
 Consists primarily of dermitories, fraternity and sorority houses, and nurses' homes.

NOTE.—Chained (1992) dollar series are calculated as the product of the chain-type quantity index and the 1992 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line is the difference between the first line and the sum of the most detailed lines.

Table B.6.—Private Purchases of Producers' Durable Equipment by Type

	Billio	ns of do	ollars		s of cha	
	1993	1994	1995	1993	1994	1995
Private purchases of producers' durable equipment	433.4	494.0	546.1	434.0	490.9	541.4
Nonresidential equipment	427.0	487.0	538.8	427.6	484.1	534.
Information processing and related equipment Office, computing, and accounting machinery Computers and peripheral equipment 1 Other	141.8 56.5 48.7 7.8 47.1 22.0 16.1	160.4 63.3 54.5 8.8 56.1 23.3 17.7	183.2 73.9 63.6 10.3 66.1 25.6 17.6	147.1 63.7 56.2 7.7 46.4 21.5 15.8	170.4 77.6 69.3 8.6 54.5 22.4 17.1	201. 100. 91. 9. 63. 24. 16.
Industrial equipment Fabricated metal products Engines and turbines Metalworking machinery Special industry machinery, n.e.c. General industrial, including materials handling, equipment Electrical transmission, distribution, and industrial apparatus	97.6 9.2 4.4 20.4 25.2 21.1	109.7 9.8 5.1 23.9 29.1 22.6	124.5 10.0 4.7 28.5 34.8 25.4 21.1	96.3 9.2 4.4 20.0 24.7 20.7	105.9 9.6 5.0 22.9 27.9 21.7	116.2 9.5 4.4 26.3 32.3 23.6
Transportation and related equipment	99.2 42.5 37.7 12.9 2.1 4.0	117.1 55.4 47.0 7.9 1.6 5.3	124.9 62.7 42.2 12.5 1.1 6.4	97.5 40.7 38.2 12.6 2.0 3.9	111.7 50.9 46.6 7.5 1.5 5.1	118.1 56. 43.2 11.4 5.8
Other equipment Furniture and fixtures Tractors Agricultural machinery, except tractors Construction machinery, except tractors Mining and oilfield machinery Service industry machinery Electrical equipment, n.e.c. Other	92.2 23.6 8.9 8.3 10.2 1.6 11.9 11.4 16.3	104.6 26.2 10.8 10.0 11.9 2.1 14.4 10.6 18.6	112.5 28.6 11.4 10.4 14.0 2.6 15.4 10.8 19.2	90.6 23.3 8.8 8.0 9.9 1.6 11.7 11.2 16.0	100.5 25.0 10.3 9.5 11.3 2.1 13.9 10.4 17.9	105.4 26.6 10.8 9.6 12.5 14.1 10.4
Less: Sale of equipment scrap, excluding autos	3.9	4.9	6.2	3.9	4.3	4.
Residential equipment	6.4	7.0	7.2	6.4	6.8	7.
Residual	 			1	-1.4	- 5.
Addenda: Private purchases of producers' durable equipment	433.4 5.0	494.0 4.9	546.1 5.5		ĺ	
government	.9 29.8 1.0 3.9	1.2 33.4 1.7 5.5	1.3 36.5 1.4 6.3			
Equals: Private purchases of new equipment	462.3	528.5	583.4			

Includes new computers and peripheral equipment only.
 NOTE.—Chained (1992) dollar series are calculated as the product of the chain-type quantity index and the 1992 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line is the difference between the first line and the sum of the most detailed lines.
 n.e.c. Not elsewhere classified.

Table B.7.—Compensation and Wage and Salary Accruals by Industry [Millions of dollars]

						[Millions	of dollars]						
		Compensatio	on	Wage a	and salary a	ccruals		C	ompensatio	n	Wage a	nd salary a	ccruals
	1993	1994	1995	1993	1994	1995		1993	1994	1995	1993	1994	1995
Total	3,809,500	4,009,754	4,222,722	3,095,293	3,257,335	3,433,238	Communications	63,042	66,742	70,501	52,162	55,122	58,157 43,897
Domestic Industries	3,809,547	4,009,843	4,222,834	3,095,340	3,257,424	3,433,347	Telephone and telegraph Radio and television	48,891 14,151	51,349 15,393	***************************************	40,312 11,850	42,198 12,924	14,260
Private industries	3,036,391	3,214,105	3,402,568	2,511,110	2,654,881	2,811,616	Electric, gas, and sanitary services	52,381	53,609	51,831	42,172	43,021	43,484
Agriculture, forestry, and fishing	32,857 14,249	34,939 14,503	36,226	28,080 12,052	29,999 12,326	31,080 12,290	Wholesale trade	244,590	259,948	277,911	204,706	218,000	233,379
Farms				l '	1	1 1	Retail trade	344,010	364,672	386,645	293,686	312,281	330,457
fishing	18,608	20,436	1	16,028	17,673	18,790	Finance, insurance, and real estate	299,210	313,330	322,115	250,262	262,233	269,571
Mining	32,355	33,128		26,115	26,364	26,482	Depository institutions	74,818	77,472		60,945	62,958	64,714
Metal mining	2,786 6.134	2,840 6,443		2,168	2,173 5.015	2,395 4,828	Nondepository institutions	21,330 52,566	21,807	***************************************	17,890	18,255 48,496	18,128
Coal mining	19,258	19,421		4,802 15,725	15,587	15,446	Security and commodity brokers	67,311	55,476 70,646	***************************************	45,717 55,616	58,308	50,363 59,925
Nonmetallic minerals, except fuels	4,177	4,424		3,420	3,589	3,813	Insurance carriers	07,311	70,040		35,616	20,300	59,925
monimetalile militerals, except ideis	4,,,,,	7,727		0,420	0,000	0,0,0	service	27,850	29,685		23,477	25,084	26,196
Construction	165,738	183,150	196,015	134,173	147,446	157,579	Real estate	39,097	41.582		32,453	34,636	35,280
	749,301	788,590	817,973	596,001	625,358	650,015	Holding and other investment offices	16,238	16,662		14,164	14,496	14,965
Manufacturing	1	· ·	1		1		Services	916,577	971,928	1,058,843	776,850	821,818	892,680
Durable goods	455,411	484,020	506,295	358,366	379,414	398,260	Hotels and other lodging places	32,852	34,521		27,641	28,990	30,655
Lumber and wood products	21,204	22,996		16,915	18,464	19,370	Personal services	21,900	22,599		18,839	19,365	20,328
Furniture and fixtures	14,121	14,924		11,319	11,986	12,462	Business services	152,514	167,968		129,249	142,444	164,396
Stone, clay, and glass products	19,989	21,365	***************************************	15,880	17,052	17,703	Auto repair, services, and parking	24,335	26,083		20,600	22,054	23,820
Primary metal industries	32,311	34,569	***************************************	25,085	26,884	27,884	Miscellaneous repair services	10,740	10,312		9,158	8,706	9,645
Fabricated metal products	52,275	56,382		41,031	44,528	46,861	Motion pictures	13,205	14,293		11,203	12,123	13,927
Industrial machinery and equipment	90,139	95,829	***************************************	71,972	76,729	81,918	Amusement and recreation services	29,138 308,229	31,348 324,532		24,383	26,216	28,915 289,411
Electronic and other electric	60 010	70.010	i	54.670	50 007	60.052	Health services	56,079			258,903	271,747	
equipment	68,219 50,889	72,313 60,040		54,672 36,780	58,037 42,246	62,253 46,287	Legal services	46,030	57,627 49,282	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	47,447 38,920	48,431 41,597	49,757 44,074
Motor vehicles and equipment Other transportation equipment	49,391	47,835		38,583	36,871	36,187	Educational services Social services and membership	40,030	49,202	<i></i>	30,820	41,097	44,0/4
instruments and related products	44,634	44,868		36,186	36,131	36,540	organizations	79,712	85.614	i	68,155	73.244	78,568
Miscellaneous manufacturing	44,054	1 44,000		30,100	30,131	30,040	Social services	39,134	42,671		32,451	35,473	38,767
industries	12,239	12,899		9,943	10,486	10,795	Membership organizations	40,578	42,943	***************************************	35,704	37,771	39,801
## MOOGU 100 1	12,200	12,000	I	3,340	10,400	10,730	Other services 1	131,174	136,906		111,920	116,303	127,823
Nondurable goods	293,890	304,570	311.678	237,635	245,944	251,755	Private households	10,669	10,843	11,122	10,432	10,598	11,361
Food and kindred products	57,754	59,635		46,315	47,767	49,117		1],	10,,,,,	,	1
Tobacco products	2.690	2,703		1,998	1.990	2.145	Government	773,156	795,738	820,266	584,230	602,543	6:21,731
Textile mill products	18,521	19,109		15,313	15,782	15,822		,					}
Apparel and other textile products	20,902	21,391		17,063	17,435	17,189	Federal	258,564	258,451	**************	173,921	173,922	174,378
Paper and allied products	31,117	32,236		25,372	26,250	26,866	General government	210,906	207,612		141,550	139,169	137,890
Printing and publishing	55,711	58,493		45,911	48,187	49,892	Civilian	122,047	123,278		83,598	84,265	85,146
Chemicals and allied products	62,227	63,726		49,878	50,872		Military 2	88,859	84,334		57,952	54,904	52,744
Petroleum and coal products	10,407	10,434		7,802	7,729	7,777	Government enterprises	47,658	50,839		32,371	34,753	36,488
Rubber and miscellaneous plastics			1			l			i	L	J		
products	31,608	33,883		25,561	27,515	28,774	State and local	514,592	537,287		410,309	428,621	447,353
Leather and leather products	2,953	2,960	***************************************	2,422	2,417	2,360	General government	480,939	500,018		383,023	398,246	415,498
Transportation and mubile utilities	1 054 750			004 007			Education	251,864	262,711		198,791	207,426	216,465
Transportation and public utilities	251,753	264,420	273,675	201,237	211,382	220,373	Other	229,075	237,307		184,232 27,286	190,820	199,033
Transportation	126 220	144.000	151 040	100,000	110 000	118,732	Government enterprises	33,653	37,269		27,266	30,375	31,855
Transportation	136,330 15,639	144,069 15,394		106,903 11,207	113,239	11,149	Rest of the world	-47	_{–80}	-109	-47	-89	-109
Local and interurban passenger	10,039	10,394	***************************************	11,20/	10,914	11,149	noot of the work	_ - */		-109	[~ "/	⁻⁰⁹	-109
_ transitpassenger	8,254	8,883		6,750	7,266	7,683	Receipts from the rest of the world	1,212	1,251	1,255	1,212	1,251	1,255
Trucking and warehousing	58,616	63,640	***************************************	45,551	49,811	52,608	Less: Payments to the rest of the world	1,259	1,340	1,250	1,259	1,340	1,255
Water transportation	7,375	7,667		5,994	6.222	6,313	Loop, a dylinolita to the reat of the world	اقتعرا	1,040	1,004	1 ,,209	1,040	1 ',
Transportation by air	33,215			26,504	27,162	28,171	Addenda:		l	1	[l	1
Pipelines, except natural gas	1,135			948	921	853	Households and institutions	294,861	310,303	322,965			l
Transportation services	12,096	13,244		948 9,949	10,943		Nonfarm business	2,808,592					
•	1	1	1	1	1		1	1	1	1	I	I	1

Consists of museums, botanical, zoological gardens; engineering and management services; and services, not elsewhere classified.
 Includes Coast Guard.

NOTES.—Estimates in this table are based on the 1987 Standard Industrial Classification (SIC).

Compensation equals wage and salary accruals plus supplements to wages and salaries. "Supplements" are listed in table 8.15 of the January/February 1996 SURVEY OF CURRENT BUSINESS.

Table B.8.—Employment by Industry [Thousands]

	Fuli-ti	me and pa employees			ons engagoroduction			Full-ti	me and pa employees			ons engage production ¹	
	1993	1994	1995	1993	1994	1995		1993	1994	1995	1993	1994	1995
Total	119,137	122,092		115,722	119,424		Transportation services	375	405		376	397	
Domestic Industries	119,241	122,204		115,826	119,536		Communications	1,268	1,286		1,173	1,262	
Private Industries	97,390	100,282		97,483	101,112		Telephone and telegraph Radio and television	891 377	909		824 349	892 370	
Agriculture, forestry, and fishing	1,886 857	1,943 842	************	2,985	3,309 1,978		Electric, gas, and sanitary services	945	929		941	927	
Agricultural services, forestry, and fishing	1,029	1,101	*************	1,714 1,271	1,331		Wholesale trade	6,056	6,236		6.140	6,320	
Mining	612	605		616	610		Retail trade	20,429	21,158		18.242	18,880	
Metal mining	50 113	49 113		50 111	49 111		Finance, insurance, and real estate	6,877	7,026		7,118	7,255	
Oil and gas extraction	345	338		350	346		Depository institutions	2,077	2,067		1,972	1,975	************
Nonmetallic minerals, except fuels	104	105		105	104		Nondepository institutions	461	488		458	486	
Construction	4,854	5,198		6,126	6,504	·	Security and commodity brokers	496 1,513	544 1.522		553 1,454	593 1,470	
Manufacturing	18,173	18,429	***********	18,106	18,441	l	Insurance agents, brokers, and service	702	725		845	853	
		1 '		l ''			Real estate	1,374	1,425		1,593	1,633	
Durable goods Lumber and wood products	10,284 731	10,503 775		10,336	10,576		Holding and other investment offices	254	255		243	245	
Furniture and fixtures	490	505		498	515	l 1	Services	32,633	33,634		32,317	33,630	,.,
Stone, clay, and class products	521	535	,	522	542		Hotels and other lodging places	1,679	1,708		1,499	1,548	
Primary metal industriesFabricated metal products	681 1,343	698		675	694 1,388		Personal services	1,272 5,890	1,277 6,354		1,731 6,004	1,717 6.526	************
Industrial machinery and equipment	1,343	1,394 1,998		1,334 1,935	1,994		Business services Auto repair, services, and parking	1,036	1,075		1,325	1,315	
Electronic and other electric equipment	1,530	1.576		1,515	1.567		Miscellaneous repair services	375	350		583	565	
Motor vehicles and equipment	838	899	***************************************	834	894		Motion pictures	422	460		468	510	
Other transportation equipment	920	852		920	850		Amusement and recreation services	1,322	1,423		1,163	1,262	
Instruments and related products Miscellaneous manufacturing industries	897 395	866 405	***************************************	887 428	859 441		Health services Legal services	9,074 1,058	9,319 1,059		8,449 1,163	8,762 1,203	
•			***************************************	l			Educational services	1,056	1,985		1,799	1,203	
Nondurable goods	7,889	7,926		7,770	7,865		Social services and membership	1,,,,,	1,,550		,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	1,020	
Food and kindred products Tobacco products	1,678 45	1,684 42		1,635 44	1,655 42	***************************************	organizations	4,288	4,459		4,060	4,353	
Textile mill products	680	681		671	676		Social services	2,205	2,328	************	2,327	2,531	***********
Apparel and other textile products	680 996	982		980	997		Membership organizations Other services ²	2,083 2,846	2,131 2,881	***************************************	1,733 3,223	1,822 3,222	***********
Paper and allied products	693	694		686	687	***********	Private households	1,423	1,284		850	821	
Printing and publishing	1,539	1,565		1,519	1,550	************		.,					
Chemicals and allied products Petroleum and coal products	1,077 150	1,060 148		1,064 149	1,043 146	***********	Government	21,851	21,922	***************************************	18,343	18,424	**********
Rubber and miscellaneous plastics	130	140	************	143	140	************	Federal	5,936	5,737		4,863	4,693	*************
products	911	954		902	951	**********	General government	4,987	4,766		4,063	3,903	************
Leather and leather products	120	116		120	118		Civilian	2,187	2,117		2,159	2,089	************
Transportation and public utilities	5,870	6,053		5,833	6,163		Military 3	2,800 949	2,649 971		1,904 800	1,814 790	
Transportation	3,657	3,838	.,	3,719	3,974	l	State and local	15.915	16,185	 	13,480	13,731	
Railroad transportation	238	235	***************************************	223	225		General government	15,041	15,299	************	12,630	12,869	************
Local and interurban passenger transit	386	408		414	445		Education	8.058	8,215		6,510	6,637	************
Trucking and warehousing	1,731 174	1,845 179		1,833 169	2,000 177		Other	6,983	7,084	***************************************	6,120	6,232	
Water transportation Transportation by air	734	749	***************************************	685	712		Government enterprises	874	886		850	862	
Pipelines, except natural gas	19	17		19	18		Rest of the world	-104	-112		-104	-112	***************************************
		L											

Equals the number of full-time equivalent employees plus the number of self-employed persons. Unpaid family workers are not included.
 Consists of museums, botanical, zoological gardens; engineering and management services; and services, not elsewhere classified.

^{3.} Includes Coast Guard.

NOTE.—Estimates in this table are based on the 1987 Standard Industrial Classification (SIC).

Table B.9.—Wage and Salary Accruals Per Full-Time Equivalent Employee and Full-Time Equivalent Employees by Industry

	Thous	sands of d	ollars		Thousands			Thou	sands of c	iollars	1	housands	
		es and sal			ime equiva	alent			es and sa Il-time equ			me equiva	alent
	1993	1994	1995	1993	1994	1995		1993	1994	1995	1993	1994	1995
Total 1	29,380	29,952	***********	105,355	108,752		Transportation services	29,176	29,104		341	376	
Domestic Industries	29,351	29,922		105,459	108,864		Communications	45,123	44,027		1,156	1,252	
Private Industries	28,825	29,355		87,116	90,440		Telephone and telegraph Radio and television	49,584 34,548	47,628 35,311		813 343	886 366	
Agriculture, forestry, and fishing	17,365	18,404		1,617	1, 630 706		Electric, gas, and sanitary services	45,346	47,069		930	914	
Farms	16,420 18,152	17,459 19,127		734 883	924	***********	Wholesale trade	35,367	36,504		5,788	5,972	
Mining	43,598	44,161		599	597		Retail trade	17,598	18,044		16,689	17,307	
Metal mining	43,360 43,655	44,347 45,180		50 110	49 111			38,776	39,547	1	6,454		
Coal mining	46,524	46,668		338	334		Finance, insurance, and real estate Depository institutions	30,921	31,910		1,971	6,631 1,973	
Nonmetallic minerals, except fuels	33,861	34,845		101	103		Nondepository institutions	40,659	38,923		440	469	
• • •				4 504		1 1	Security and commodity brokers	96,449	92,727		474	523	
Construction	29,417	29,560		4,561	4,988	***********	Insurance carriers	38,277	39,665		1,453	1,470	
Manufacturing	33,747	34,715		17,661	18,014		Insurance agents, brokers, and service	35,410	36,406		663	689	
-	35,573	36,719		10.074	10,333		Real estate	26,821	27,445		1,210	1,262	
Durable goods Lumber and wood products	23,891	24,391	***************************************	708	757	************	Holding and other investment offices	58,288	59,167		243	245	
Furniture and fixtures	23,930	24,312	**************	473	493	***************************************	Services	27,464	27,839		28,286	29,520	
Stone, clay, and glass products	31,137	32,295		510	528		Hotels and other lodging places	19,222	19,522		1,438	1,485	*******
Primary metal industries	37,273	38,794		673	693		Personal services	17,205	17,321		1,095	1,118	
Fabricated metal products	31,202	32,526		1,315	1,369		Business services	24,208	24,576		5,339	5,796	
Industrial machinery and equipment	37,820	39,108		1,903	1,962 1,558 891		Auto repair, services, and parking	21,436	22,481		961	981	
Electronic and other electric equipment	36,327	37,251		1,505	1,558		Miscellaneous repair services	26,935	27,037		340	322	
Motor vehicles and equipment	44,367	47,414		829	891		Motion pictures Amusement and recreation services	34,471	32,765		325	370	
Other transportation equipment	42,446	43,686		909 878	844 852		Amusement and recreation services	23,178	22,896		1,052	1,145	*******
Instruments and related products	41,214 26,801	42,407 27,166		371	386		Health services	32,202 50,529	32,436 50,344		8,040 939	8,378 962	
•	20,001		*************	3/1	300		Legal services Educational services	23,112	24,283		1,684	1,713	********
Nondurable goods	31,321	32,020		7,587	7,681		Social services and membership	20,112	24,200		1,004	1,7 10	
Food and kindred products	28,767	29,233		1,610	1,634		organizations	18,770	19.209	1	3,631	3.813	l
Tobacco products	45,409	47,381		44	42		Social services	17,097	17,817		1,898	1.991	
Textile mill products	23,062	23,555		664	670		Membership organizations	20,602	20,731		1.733	1.822	
Apparel and other textile products	17,923 37,094	18,161	***************************************	952 684	960 686		Other services 2 Private households	43,179	44,458		2,592	2,616	
Paper and allied products Printing and publishing	32,515	38,265 33,278	***************************************	1,412	1,448		Private households	12,273	12,909		850	821	
Chemicals and allied products	47,055	48,868	***************************************	1,060	1.041			31,850	32,704	l	18,343	18,424	1
Petroleum and coal products	52,362	52,938	***************************************	1,500	146		Government	31,000	32,704	***************************************	10,343	10,424	
Rubber and miscellaneous plastics	V-,00-	02,000		'~	, ···		Federal	35,764	37,060		4,863	4,693	
products	28,528	29,240		896	941		General government	34,839	35,657		4,063	3,903	
Leather and leather products	20,879	21,389	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	116	113		Civilian	38,721	40,337		2,159	2,089	
Transportation and public utilities	36,850	36,565		5,461	5,781		Military 3	30,437 40,464	30,267 43,991		1,904 800	1,814 790	
Transportation	31,675	31,325		3,375	3,615	ł	State and local	30,438	31,216	1	13,480	13,731	1
Railroad transportation	50,256	48,507		223	225		General government	30,326	30,946		12,630	12,869	
Local and interurban passenger transit	19,286	19,273		350	377		Education	30,536	31,253		6,510	6,637	
Trucking and warehousing	28,398	28,545		1,604	1,745		Other	30,103	30,619	İ	6,120	6,232	J
Water transportation	37,230	36,817		161	169		Government enterprises	32,101	35,238		850	862	
Transportation by air	39,149	38,473	*************	677	706		'						ł
Pipelines, except natural gas	49,895	54,176		19	17		Rest of the world				-104	-112	

^{1.} Full-time equivalent employees equals the number of employees on full-time schedules plus the number of employees on part-time schedules converted to a full-time basis. The number of full-time equivalent employees in each industry is the product of the total number of employees and the ratio of average weekly hours per employee for all employees to average weekly hours per employee on full-time schedules.

Consists of museums, botanical, zoological gardens; engineering and management services; and services, not elsewhere classified.
 Includes Coast Guard.

NOTE.—Estimates in this table are based on the 1987 Standard Industrial Classification (SIC).

Table B.10.—Farm Sector Output, Gross Product, and National Income

	Billio	ons of do	llars		ns of cha	
	1993	1994	1995	1993	1994	1995
Farm output	186.0	201.6		182.2	198.0	
Cash receipts from farm marketings Crops Livestock Farm housing Farm products consumed on farms Other farm income Change in farm inventories Crops Livestock	181.3 91.2 90.0 5.5 .5 4.8 -6.2 -7.3	179.2 91.1 88.1 5.7 .5 4.7 11.5 10.1		177.6 90.5 87.1 5.1 .5 4.8 -7.2 -7.7	176.7 87.1 89.7 4.9 .5 4.3 12.3 9.5 1.5	-4.7
Less: Intermediate goods and services purchased	113.9 100.9 12.9	119.3 105.5 13.8		111.2 98.6 12.6	114.3 100.6 13.7	
Equals: Gross farm product	72.1	82.3	78.6	71.0	83.9	76.0
Less: Consumption of fixed capital	22.4	23.1	23.7	***********		
Equals: Net farm product	49.7	59.2	54.9			
Less: Indirect business tax and nontax liability	4.6 11.3	5.0 6.6				
Equals: Farm national income	56.4 14.3 12.0	60.8 14.6 12.3				
salaries Proprietors' income and corporate profits with IVA and CCAdj Proprietors' income Corporate profits Net interest	2.3 33.7 32.0 1.8 8.3	37.2 35.0 2.2 9.1				

NOTE.—Chained (1992) dollar series are calculated as the product of the chain-type quantity index and the 1992 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. CCAdj Capital consumption adjustment IVA Inventory valuation adjustment

Table B.11.—Housing Sector Output, Gross Product, and National Income

	Billio	ons of do	llars		ns of cha	
	1993	1994	1995	1993	1994	1995
Housing output 1	649.0	680.7	716.0	631.5	644.0	656.8
Nonfarm housing	643.4 481.1 162.3 5.5	675.0 502.6 172.5 5.7	710.1 528.5 181.6 5.8	626.4 468.2 158.3 5.1	639.1 475.4 163.7 4.9	652.1 483.7 168.3 4.8
Less: Intermediate goods and services consumed	86.8	83.1	86.7	84.8	78.8	79.3
Equals: Gross housing product	562.1	597.6	629.3	546.8	565.1	577.5
Nonfarm housing Owner-occupied Tenant-occupied Farm housing	557.6 415.2 142.4 4.5	593.1 438.5 154.6 4.5	624.6 460.8 163.8 4.7	542.6 403.7 138.9 4.2	561.3 414.7 146.6 3.9	573.8 422.2 151.6 3.8
Less: Consumption of fixed capital	104.0 52.9 -51.1	112.4 60.3 - 52.1	106.6			
Equals: Net housing product	458.1	485.2	522.7		[
Less: Indirect business tax and nontax liability plus business transfer payments	114.0	120.6				
Plus: Subsidies less current surplus of government enterprises	18.8	20.6				
Equals: Housing national income	362.9	385.2				
Compensation of employees Proprietors' income with IVA and	7.3	7.7				
CCAdj	18.3	20.8			ļ	
Rental income of persons with CCAdj	74.7	89.4				
Corporate profits with IVA and CCAdjNet interest	3.5 259.0	3.9 263.4				

^{1.} Equals personal consumption expenditures for housing less expenditures for other housing as shown in table R4

B.4. CCAdj Capital consumption adjustment IVA Inventory valuation adjustment

C. Historical Tables_

Table C.1 is derived from the "Summary National Income and Product Series" tables that were published in the January/February 1996 Survey of Current Business; tables C.2—C.25 are derived from NIPA tables published in that issue. All the tables in this section include revised data for 1993—96 from the annual revision of the NIPA's published in the August 1996 Survey.

Table C.1.—Historical Measures of Real Gross Domestic Product, Real Gross National Product, and Real Gross Domestic Purchases
[Quarterly data are seasonally adjusted at annual rates]

	Billions	of chained (1992) dollars	Percent change	from preceding	Chain-type p	orice indexes	Implicit price	e deflators	Pe	ercent change from	preceding period	
Year and	0	Final sales of	0	peri		0	O domostic	0	0	Chain-type	price index	Implicit price	deflators
quarter	Gross domestic product	domestic product	Gross national product	Gross domestic product	Final sales of domestic product	Gross domestic product	Gross domestic purchases	Gross domestic product	Gross national product	Gross domestic product	Gross domestic purchases	Gross domestic product	Gross national product
1959	2,212.3	2,206.9	2,224.3	***************************************	***************************************	23.0	22.5	22.9	22.9			***************************************	
1960 1961	2,261.7 2,309.8	2,264.2 2,318.0	2,274.8 2,324.6	2.2	2.6	23.3 23.6	22.8 23.1	23.3 23.6	23.3 23.6	1.4 1.2	1.4 1.1	1.5 1.3	1,5
1962	2,449.1 2,554.0	2,445.4 2,552.4	2,324.6 2,465.9 2,572.0	2.1 6.0 4.3	2.4 5.5 4.4	23.9 24.2	23.1 23.4 23.7	23.6 23.9 24.2	23.9 24.2	1.2 1.3 1.2 1.5	1.2 1.3	1.3 1.3	1.3 1.3 1.2 1.5
1964	2,702.9	2,705.1	2,722.3	5.8	6.0	24.6	24.0	24.5	24.5	1.5	1.5	1.2 1.5	
1965 1966	2,874.8 3,060.2	2,860.4 3,033.5	2,895.2 3,078.9	6.4 6.4	5.7 6.1	25.0 25.7	24.5 25.1	25.0 25.7	25.0 25.8	1.9 2.8	1.8 2.8	2.0 2.9	2.0 2.9 3.1 4.3 4.7
1967 1968	3,140.2 3,288.6	3,125.1 3,278.0	3,159.4 3,309.2	2.6 4.7	3.0 4.9	26.6 27.7	25.9 27.0	26.5 27.7	26.6 27.7	3.2 4.4	2.8 3.0 4.3 4.7	3.1	3.1 4.3
1969	3,388.0	3,377.2	3,407.8	3.0	3.0	29.0	28.3	29.0	29.0	4.7		4.3 4.7	
1970 1971	3,388.2 3,500.1	3,406.5 3,499.8	3,407.7 3,522.2	0 3.3	.9 2.7	30.6 32.1	29.8 31.4	30.6 32.2	30.6 32.2	5.3 5.2	5.4 5.3 4.5	5.4 5.2	5.4 5.2 4.3 5.7
1972	3,690.3 3,902.3	3,689.5 3,883.9	3,714.3 3,936.0	5.4 5.7	5.4 5.3	33.5 35.4	32.8 34.7	33.5 35.4	33.5 35.5	4.2 5.6	5.8	4.3 5.7	4.3 5.7
1974	3,888.2	3,873.4	3,927.1	4	-,3	38.5	38.2	38.5	38.5	8.9	10.2	8.7	8.5
1975 1976	3,865.1 4,081.1	3,906.4 4,061.7	3,894.5 4,116.9	6 5.6	.9 4.0	42.2 44.6	41.8 44.2	42.2 44.6	42.2 44.6	9.4 5.8	9.3 5.8 6.8	9.6 5.6	9.6 5.7 6.3 7.7 8.5
1977 1978	4,279.3 4,493.7	4,240.8 4,464.4	4,320.2 4,534.4	4.9 5.0	4.4 5.3	47.5 50.9	47.2 50.7	47.4 51.0	47.4 51.0	6.4 7.3	7.4	5.6 6.3 7.7	6.3 7.7
1979	4,624.0 4,611.9	4,614.4 4,641.9	4,680.8 4,667.7	2.9	3.4 .6	55.3 60.4	55.3 61.1	55.3 60.4	55.3 60.4	8.5 9.3	9.0	8.5 9.2	
1981	4,724.9 4,623.6	4,691,6	4,774.1 4,665.4	3 2.5	l 1.1	66.1 70.2	66.8	65.9 70.1	66.0 70.2	9.4 6.3	9.2	1 92	9.2 9.3 6.3 4.2 3.9
1983	4,810.0 5,138.2	4,651.2 4,821.2 5,061.6	4,851.2 5,176.1	-2.1 4.0 6.8	9 3.7 5.0	73.2 75.9	73.3 75.9	73.1 73.9	73.1 73.0 76.0	4.2 3.8	5.9 3.8 3.5	6.3 4.2 3.9	4.2
1985	5,130.2	5,296,9	5,352.7	3.7	4.6	78.6	78.4	78.4	78.5	3.4	3.2	1	
1986 1987	5,489.9 5,648.4	5,480.9 5,626.0	5,503.4 5,657.2	3.0 2.9 3.8	35	80.6 83.1	80.4 83.1	80.6 83.1	80.6 83.1	2.6 3.1	2.6	2.7 3.1	2.7 3.1
1988 1989	5,862.9 6,060.4	5,855.1 6,028.7	5,876.2 6,074.0	3.8 3.4	2.6 4.1 3.0	86.1 89.7	86.1 89.8	86.1 89.7	86.2 89.8	3.7	3.6	3.3 2.7 3.1 3.7 4.2	3.3 2.7 3.1 3.7 4.2
1990	6,138.7	6,126,7	6,159,4	1.3	1.6	93.6	93.8	93.6	93.6	4.4	4.5	4.3 4.0	4.3
1991 1992	6,079.0 6,244.4	6,082.6 6,237.4 6,365.5	6,094.4 6,255.5	-1.0 2.7	7 2.5 2.1	97.3 100.0	97.3 100.0	97.3 100.0	97.3 100.0	3.9 2.8	3.7 2.8	2.7	4.0 2.7
1993	6,386.4 6,608.7	6,365.5 6,550.7	6,397.1 6,606.0	2.7 2.3 3.5	2.1 2.9	102.6 105.0	102.5 104.8	102.6 104.9	102.6 104.9	2.6	2.5 2.2	2.6 2.3	2.7 2.6 2.3
1995	6,742.9	6,708.9	6,737.1	2.0	2,4	107.6		107.6	107.6	2.5	2.4	2.5	2.5
1959:]						***************************************	***************************************				***************************************	
III	2,225.6 2,225.8	2,232.6 2,225.3	2,237.7 2,238.7	0	-1.3	23.0 23.1	22.5 22.6	22.9 23.1	22.9 23.1	1.5	1,4	3.3	3.3
1960: I	2,283.3	2,248.5	2,295.7	10.8	4.2 3.6	1	22.6		23.1	.8	.8	.2	
 	2,268.5 2,265.8	2,268.4 2,265.1 2,274.7	2,281.2 2,279.1	-2.6 5	l6	23.4	22.8 22.9	23.1 23.2 23.3	23.2 23.4	2.0 2.0	2.0	1,7 2,7 2,7	.2 1.7 2.7 2.7
IV	2,229.1 2,245.6	2,274.7	2,243.4 2,260.7	-6.3	1.7	23.5 23.6	1	4	23.5 23.5	2.1	2.1	1	
1961: 1	2,245.0 2,286.1 2,328.2	2,301.1 2,320.4	2,300.3 2,342.8	3.0 7.4 7.6	.5 4.2 3.4	23.6 23.6 23.6	23.0	23.6 23.6	23.6 23.6 23.6	1 .4	27	.3	.3 1.0 .5 .7
II) IV	2,379.4	2,372.8	2,394.3	9.1	9.3	23.7	23.1 23.1	23.6	23.7	1.3	1.0	.5 .7	
1962: I II	2,420.4 2,440.0	2,400.3 2,440.7	2,435.3 2,456.4	7.1	4.7 6.9	23.8 23.9	23.2 23.3	23.8 23.9	23.8 23.9	2.0 1.1		2.1 1.9	2.1 1.9
III 1V	2,465.2 2,470.7	2,462.0 2,478.7	2,481.8 2,489.9	3.3 4.2 .9	3.5		23.4 23.5	23.9	23.9	1.1	1.1	.8 1.1	.8 1.1
1963: I	2,502.3	2,492.4	2,520.4	1	1		23.6	24.1	24.1	1.2	1.3	1.2	L
 	2,532.9 2,581.4	2,533.8 2,578.0	2,550.4 2,599.1	5.2 5.0 7.9	7.2	24.2	23.7	24.2	24.1 24.2	.6.7		.7	1.2 .9 .8
١٧	2,599.7	2,605.3	2,618.0	2.9	4.3	1	1	I.		ł	1 .	3.0	3.0
1964:	2,661.8 2,692.5 2,723.9	2,663.1 2,695.0 2,727.6	2,681.9 2,711.7	9.9 4.7	9.2 4.9	24.5	24.0	24.5	24.5	1.3	1.4	9.9	9.
III IV	2,723.9	2,727.6 2,734.5	2,743.8 2,751.9	4.7	4.9 1.0	24.6 24.7	24.1 24.2	24.6 24.7	24.6 24.7	1.9 1.8		1.9	1.9 2.2
1965: I	2,800.8	2,777.2	2,821.9	10.2	6.4	24.8	24.3	24.8	24.8				2.3
 	2,844.2 2,889.2	2,879.8	2,866.1 2,909.4	6.4	7.7	25.1	24.5	25.1	25.1	2.1	2.2	3.2	1 3.2
1966: I	2,965.2 3,034.4	L	L	L .	i	1	1		1			l	
II	3,046.2 3,067.6	3,023.1	3,053.1 3,065.0 3,085.8	1.6 2.8	1.9	25.6	24.8 25.0 25.3	25.6 25.9	25.4 25.6 25.9	2.2 3.2 5.1	3.2	3.4	2.8 3.4 4.2
lV	3,092.6	3,054.8	3,111.7	3.3	1.0	26.1	25.8	5 26. 1	26.1	3.3	3.1	3.6	3.6
1967: 	3,119.7 3,122.3	3,119.0	3,140.5	.1 .3	4.1 4.4	. 26.4	25.6 25.8	26.2 26.4 26.7 27.0	26.2 26.4	2.0 2.5 3.9 4.6	1.6	1.3 2.7 4.6 4.9	1.3 2.7 4.6 4.9
III IV	3,147.3	3,134.2 3,161.5	3,167.5 3,191.1	3.2 3.1	2.0	26.7 27.0	25.8 26.0 26.0	26.7 27.0	26.4 26.7 27.0	3.9	2.5 3.9 4.5	4.6 4.9	4.6 4.9

Table C.1.—Historical Measures of Real Gross Domestic Product, Real Gross National Product, and Real Gross Domestic Purchases—Continued [Quarterly data are seasonally adjusted at annual rates]

	Dillere	4 - b - i 4 (4000)	N. alalia	B		ta are seasons	· ·						
Year and	BIRIONS	of chained (1992) dollars	Percent change per	from preceding iod	Chain-type	orice indexes	Implicit pric	e deliators		price index	Implicit price	
quarter	Gross domestic product	Final sales of domestic product	Gross national product	Gross domestic product	Final sales of domestic product	Gross domestic product	Gross domestic purchases	Gross domestic product	Gross national product		Gross domestic purchases	Gross domestic product	Gross national product
1968: 	3,230.2 3,286.6 3,311.1 3,326.3	3,225.3 3,258.0 3,303.9 3,325.1	3,250.2 3,307.2 3,332.3 3,347.3	7.6 7.2 3.0 1.8		27.3 27.6 27.8 28.2	26.6 26.9 27.1 27.5	27.3 27.5 27.8 28.2	27.3 27.5 27.8 28.2	4.8 4.5 3.7 6.5	4.8 4.2 4.0 5.5	4.3 3.9 3.7 5.9	4.3 3.9 3.7 5.9
1969:	3,376.9	3,357.5	3,397.9	6.2	4.0	28.5	27.7	28.4	28.4	3.7	3.4	3.6	3.6
	3,385.2	3,373.0	3,405.3	1.0	1.9	28.8	28.1	26.8	28.8	5.2	5.3	4.9	4.9
	3,404.3	3,389.6	3,423.3	2.3	2.0	29.2	28.5	29.2	29.2	5.7	5.6	5.9	5.9
	3,385.6	3,388.9	3,404.6	-2.2	1	29.6	28.8	29.6	29.6	5.2	5.2	5.8	5.8
1970: I	3,378.1	3,397.6	3,397.7	9	1.0	30.0	29.3	30.0	30.0	5.7	5.9	5.8	5.8
#	3,382.1	3,391.9	3,402.4	.5	7	30.4	29.7	30.4	30.4	6.0	5.8	5.6	5.6
#II	3,412.9	3,421.9	3,432.9	3.7	3.6	30.7	30.0	30.7	30.7	3.2	3.8	3.5	3.4
IV	3,379.6	3,414.8	3,397.7	-3.9	8	31.1	30.4	31.1	31.2	5.6	5.7	6.1	6.0
1971:	3,471.5	3,458.9	3,493.5	11.3	5.3	31.6	30.8	31.6	31.6	6.2	6.2	5.9	6.0
	3,491.3	3,481.2	3,514.7	2.3	2.6	32.0	31.3	32.0	32.0	5.7	5.8	5.1	5.1
	3,514.0	3,509.4	3,534.9	2.6	3.3	32.3	31.6	32.4	32.4	4.1	4.5	4.7	4.7
	3,523.6	3,549.5	3,545.8	1.1	4.7	32.6	31.9	32.7	32.7	3.5	3.7	3.8	3.8
1972:	3,593.9	3,608.0	3,617.2	8.2	6.8	33.1	32.4	33.1	33.1	6.0	6.1	5.7	5.6
	3,676.3	3,665.7	3,699.1	9.5	6.5	33.3	32.6	33.3	33.3	2.6	3.1	2.0	2.0
	3,713.8	3,700.0	3,738.9	4.1	3.8	33.6	32.9	33.6	33.6	3.3	3.6	3.8	3.8
	3,777.2	3,784.3	3,802.1	7.0	9.4	34.0	33.3	34.1	34.1	5.1	5.1	6.1	6.1
1973: :	3,876.9	3,867.0	3,906.1	11.0	9.0	34.5	33.8	34.5	34.5	5.4	5.5	4.7	4.7
	3,903.3	3,884.5	3,934.7	2.8	1.8	35.0	34.4	35.0	35.1	6.8	7.7	6.5	6.5
	3,892.8	3,890.9	3,930.0	-1.1	.7	35.7	35.0	35.7	35.7	7.8	7.5	8.0	8.0
	3,936.2	3,893.1	3,973.5	4.5	.2	36.3	35.7	36.5	36.5	7.0	7.5	8.6	8.6
1974: /	3,903.0	3,889.1	3,947.3	-3.3	4	37.0	36.6	37.1	37.1	8.4	11.0	6.8	6.8
	3,920.4	3,899.7	3,962.1	1.8	1.1	37.9	37.7	37.8	37.8	9.0	11.9	7.7	7.7
	3,878.4	3,882.5	3,916.1	-4.2	-1.8	39.0	38.8	39.0	39.0	12.7	12.5	13.4	13.3
	3,850.9	3,822.2	3,882.9	-2.8	-6.1	40.2	39.9	40.2	40.3	13.0	12.2	13.9	13.8
1975: I II IV	3,793.6 3,825.6 3,897.0 3,944.2	3,848.3 3,887.9 3,922.7 3,966.7	3,820.0 3,852.3 3,926.2 3,979.6	-5.8 3.4 7.7 4.9	2.8 4.2 3.6 4.6	41.1 41.7 42.5 43.3	40.8 41.4 42.1 42.9	41.1 41.7 42.5 43.3	41.1 41.7 42.5 43.4	9.2 6.3 7.6 7.4	8.8 6.5 7.0 7.2	8.9 6.1 7.9 7.8	9.0 6.1 7.9 7.8
1976:	4,039.1	4,027.0	4,073.3	10.0	6.2	43.8	43.3	43.8	43.8	4.4	4.5	4.0	4.0
	4,068.9	4,039.1	4,104.7	3.0	1.2	44.2	43.8	44.2	44.2	4.5	4.7	3.8	3.8
	4,087.7	4,061.7	4,124.0	1.9	2.3	44.9	44.5	44.8	44.8	5.7	6.1	5.7	5.7
	4,128.4	4,119.0	4,165.6	4.0	5.8	45.6	45.2	45.6	45.6	7.0	6.8	7.1	7.2
1977: 	4,181.8 4,268.0 4,336.3 4,331.0	4,161.4 4,228.4 4,270.0 4,303.3	4,224.8 4,310.1 4,378.0 4,367.7	5.3 8.5 6.6 5	4,2 6,6 4,0 3,2	46.4 47.1 47.8 48.6	46.0 46.9 47.6 48.4	46.2 47.0 47.7 48.5	46.3 47.0 47.7 48.5	6.6 6.8 5.6 6.9	7.5 7.3 6.3 7.0	6.1 6.7 6.0 7.2	6.0 6.7 6.0 7.2
1978:	4,340.8	4,306.0	4,383.9	.9	.3	49.4	49.2	49.4	49.4	7.2	7.1	7.5	7.5
}	4,501.3	4,474.6	4,536.6	15.6	16.6	50.5	50.3	50.5	50.6	8.6	8.6	9.5	9.5
	4,540.5	4,511.6	4,579.5	3.5	3.4	51.4	51.2	51.4	51.5	7.3	7.3	7.2	7.2
	4,592.3	4,565.4	4,637.7	4.6	4.9	52.4	52.1	52.5	52.5	8.4	7.9	8.8	8.8
1979:	4,597.7	4,579.0	4,644.6	.5	1.2	53.5	53.3	53.6	53.6	8.5	8.9	8.6	8.6
	4,608.6	4,577.0	4,661.6	.9	2	54.7	54.6	54.7	54.8	9.6	10.2	8.7	8.6
	4,638.8	4,639.2	4,702.6	2.6	5.5	55.9	55.9	56.9	55.9	8.4	10.4	8.7	8.7
	4,651.0	4,662.5	4,714.3	1.1	2.0	57.0	57.3	57.0	57.0	8.1	10.2	8.0	8.0
1980: /	4,674.3	4,675.3	4,738.3	2.0	1.1	58.3	58.9	58.3	58.3	9.7	12.0	9.2	9.3
II	4,562.6	4,579.0	4,621.6	-9.2	-8.0	59.6	60.5	59.6	59.6	9.6	10.7	9.6	9.6
III	4,559.6	4,637.1	4,615.1	3	5.2	61.0	61.8	61.0	61.1	9.3	9.3	10.0	10.0
IV	4,651.1	4,676.1	4,695.9	8.3	3.4	62.6	63.4	62.6	62.6	11.3	10.5	10.6	10.6
1981: 	4,741.3 4,701.3 4,758.4 4,698.6	4,692.9 4,699.0 4,702.5 4,672.0	4,789.9 4,747.1 4,806.8	8.0 -3.3 4.9 -4.9	1.4 .5 .3 -2.6	64.2 65.4 66.7 67.9	65.0 66.2 67.3 68.5	64.2 65.4 66.5 67.8	64.2 65.4 66.5 67.8	10.7 7.4 8.2 7.3	10.7 7.5 6.9 7.3	10.5 7.6 6.9 8.0	10.6 7.6 6.9
1982:	4,618.9	4,655.4	4,661.5	-6.6	-1.4	68.9	69.5	68.8	68.9	6.0	5.6	6.5	6.5
	4,637.4	4,651.2	4,685.6	1.6	4	69.7	70.2	69.8	69.8	5.1	4.4	5.4	5.4
	4,615.3	4,616.9	4,654.4	-1.9	-2.9	70.7	71.1	70.6	70.6	5.7	5.4	5.0	4.9
	4,622.8	4,681.3	4,660.2	.6	5.7	71.5	71.9	71.3	71.3	4.4	4.2	4.0	3.9
1983:	4,669.8	4,719.4	4,707.0	4.1	3.3	72.1	72.4	71.9	72.0	3.7	2.7	3.7	3.7
}	4,771.3	4,785.3	4,812.1	9.0	5.7	72.9	73.1	72.7	72.8	4.1	4.0	4.4	4.4
	4,855.5	4,860.7	4,897.8	7.2	6.4	73.5	73.7	73.4	73.4	3.6	3.4	3.8	3.8
	4,943.6	4,919.5	4,987.8	7.5	4.9	74.2	74.3	74.1	74.2	3.9	3.2	4.1	4.1
1984: I II IV	5,053.4 5,129.8 5,167.0 5,202.7	4,961.0 5,050.0 5,085.6 5,149.9	5,092.4 5,169.3 5,206.2 5,236.6	9.2 6.2 2.9 2.8	3.4 7.4 2.9 5.2	75.0 75.6 76.3 76.8	75.1 75.7 76.2 76.7	75.1 75.6 76.3 76.8	75.1 75.7 76.4 76.8	4.4 3.3 3.4 3.0	4.4 3.3 2.9 2.7	5.0 3.0 3.7 2.4	5.0 3.0 3.7 2.4
1985: I II III IV	5,261.3 5,290.8 5,367.0 5,398.9	5,231.7 5,261.0 5,336.9 5,358.0	5 284.3	4.6 2.3 5.9 2.4	6.5 2.3 5.9 1.6	77.7 78.3 78.8 79.5	77.4 78.0 78.6 79.4	77.6 78.2 78.7 79.4	77.6 78.2 78.7 79.4	4.3 3.2 2.8 3.3	3.6	4.1 3.2 2.6 3.6	4.1 3.2 2.6 3.6
1986: I II III IV	5,465.4 5,469.6 5,497.6 5,527.0	5,410.5 5,448.4 5,518.2 5,546.6	5,485.7 5,482.7 5,511.7	5.0 .3 2.1 2.2	4.0 2.8 5.2 2.1	79.8 80.3 80.8 81.5	79.8 80.0 80.6 81.3	79.7 80.2 80.8 81.4	79.8 80.2 80.8 81.5	1.8 2.2 2.8 3.2	2.0 1.0 3.1 3.3	1.9 2.3 3.0 3.2	1.9 2.3 3.0 3.2
1987: I	5,561.4	5,535.8	5,568.2	2.5	8	82.1	82.1	82.1	82.1	3.3	4.1	3.2	3.2
	5,616.8	5,608.4	5,627.5	4.0	5.4	82.7	82.7	82.7	82.7	2.8	3.3	3.0	2.9
	5,666.0	5,671.5	5,674.7	3.6	4.6	83.4	83.4	83.3	83.4	3.3	3.4	3.2	3.2
	5,749.4	5,688.3	5,758.5	6.0	1.2	84.1	84.2	84.1	84.1	3.6	3.6	3.7	3.7
1988: I II III IV	5,782.9 5,841.7 5,876.5 5,950.7	5,774.2 5,840.1 5,869.2	5,799.9 5,855.1 5,887.3	2.3 4.1 2.4	6.2 4.6 2.0	84.7 85.6 86.7 87.5	84.8 85.7 86.6	84.7 85.6 86.7	84.7 85.6 86.7	2.9 4.2 5.3	3.0	2.8	2.9 4.3 5.2

Table C.1.—Historical Measures of Real Gross Domestic Product, Real Gross National Product, and Real Gross Domestic Purchases—Continued (Quarterly data are seasonally adjusted at annual rates)

	Billions o	of chained (1992)) dollars	Percent change		Chain-type p	orice indexes	Implicit pric	e deflators	Percent change from preceding period					
Year and	Course demonstra	Final sales of	Orace medicand	peri	Final sales of	O d	O dd-	O d	Oraca satismal	Chain-type	price index	Implicit price	deflators		
quarter	Gross domestic product	domestic product	Gross national product	Gross domestic product	domestic product	Gross domestic product	Gross domestic purchases	Gross domestic product	Gross national product	Gross domestic product	Gross domestic purchases	Gross domestic product	Gross national product		
1989: I V III IV	6,008.7 6,053.4 6,086.2 6,093.0	5,970.0 6,010.9 6,063.1 6,070.8	6,020.8 6,063.5 6,099.9 6,111.7	4.0 3.0 2.2 .4	2.2 2.8 3.5 .5	88.4 89.4 90.1 90.9	88.5 89.5 90.1 91.0	88.5 89.4 90.2 90.9	88.5 89.5 90.2 90.9	4.5 4.4 3.3 3.5	4.8 4.8 2.8 3.8	4.8 4.3 3.3 3.3	4.7 4.3 3.3 3.3		
1990: I II III IV	6,154.1 6,174.4 6,145.2 6,081.0	6,144.6 6,127.5 6,126.6 6,108.1	6,174.3 6,190.8 6,158.8 6,113.4	4.1 1.3 -1.9 -4.1	5.0 -1.1 1 -1.2	92.0 93.2 94.2 95.1	92.2 93.1 94.3 95.7	92.0 93.1 94.1 95.1	92.0 93.2 94.1 95.1	4.9 5.2 4.3 4.1	5.4 4.2 5.2 5.9	4.9 5.2 4.2 4.2	4.1 5. 4.1 4.1		
1991: I II III	6,047.9 6,074.1 6,089.3 6,104.4	6,065.4 6,095.9 6,085.4 6,083.8	6,074.8 6,085.8 6,098.3 6,118.7	-2.2 1.7 1.0 1.0	-2.8 2.0 7 1	96.3 97.0 97.7 98.3	96.4 97.0 97.6 98.3	96.3 97.0 97.7 98.3	96.3 97.0 97.7 98.3	4.8 3.2 2.8 2.5	3.1 2.2 2.6 2.9	5.1 3.1 2.9 2.5	5. 3. 2. 2.		
1992: 	6,175.3 6,214.2 6,260.9 6,327.3	6,175.8 6,203.8 6,249.5 6,320.7	6,191.6 6,225.1 6,270.4 6,334.8	4.7 2.5 3.0 4.3	6.2 1.8 3.0 4.6	99.1 99.8 100.2 100.9	99.0 99.8 100.3 100.9	99.1 99.8 100.2 100.9	99.1 99.8 100.2 100.9	3.4 2.8 1.5 2.8	3.2 2.9 2.1 2.6	3.3 2.7 1.5 2.9	3. 2. 1. 2.		
1993: I II IV	6,326.4 6,356.5 6,393.4 6,469.1	6,307.1 6,334.5 6,371.3 6,449.2	6,342.5 6,366.9 6,406.3 6,472.5	1 1.9 2.3 4.8	9 1.7 2.3 5.0	101.8 102.4 102.8 103.4	101.7 102.3 102.6 103.2	101.8 102.4 102.8 103.4	101.8 102.3 102.8 103.4	3.8 2.2 1.8 2.3	3.1 2.4 1.3 2.2	3.8 2.1 1.9 2.2	3.6 2.1 1.9 2.2		
1994: 	6,508.5 6,587.6 6,644.9 6,693.9	6,467.7 6,514.9 6,582.1 6,638.1	6,514.0 6,586.2 6,640.0 6,683.5	2.5 4.9 3.5 3.0	1.2 3.0 4.2 3.5	104.1 104.6 105.2 105.8	103.8 104.4 105.1 105.7	104.1 104.6 105.2 105.8	104.1 104.6 105.2 105.8	2.9 1.9 2.4 2.1	2.4 2.3 3.0 2.0	2.8 1.9 2.5 2.2	2.1 1.3 2.1 2.1		
1995: I II IV	6,701.0 6,713.5 6,776.4 6,780.7	6,647.4 6,682.4 6,741.4 6,764.2	6,699.1 6,711.9 6,762.0 6,775.6	.4 .7 3.8 .3	.6 2.1 3.6 1.4	106.7 107.3 107.9 108.4	106.4 107.2 107.6 108.1	106.7 107.3 107.9 108.4	106.7 107.3 107.9 108.4	3.3 2.4 2.1 2.1	2.8 2.8 1.6 1.9	3.4 2.4 2.1 2.0	3. 2. 2. 2.		
1996: I	6,814.3 6,892.6 6,928.4	6,815.2 6,884.7 6,892.7	6,814.9 6,886.5 6,913.7	2.0 4.7 2.1	3.0 4.1	109.0 109.6 110.2	108.7 109.3 109.8	109.0 109.5 109.9	109.0 109.5 109.9	2.3 2.2 2.0	2.3 2.1 1.9	2.2 1.8 1.7	2.1 1.1 1.1		

Table C.2.—Real Gross Domestic Product

[Average annual percent change, based on chained (1992) dollar estimates]

Terminal year													Initial	year												
Terminal year	1969	1970	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994
1995	27777999999864889499748698 288999998864883397488698 288998	2.8 2.8 2.8 3.1 3.1 3.1 3.1 3.1 3.1 3.1 3.1 3.1 3.1	2.8 2.8 2.8 2.8 3.1 3.0 3.0 3.0 3.0 3.0 3.0 3.0 3.0 3.0 3.0	7767790999984788333Q56667 20020000000000000000000000000000000	2.5.5 2.5.5 2.5.7 2.8 2.7.7 2.5.5 2.1.9 2.4.4 2.9.9 2.1.5.4 4	2.7.7.2.7.7.2.9.9.8.4.2.8.9.5.7.2.5.6.	8989913332232086466026 200233333332086466026	1777779111999941913999 449944	2.65 2.55 2.59 2.88 2.55 2.55 2.55 2.55 4.00	24444444444444444444444444444444444444	44333677554410 222222222222 222222222 22222222	2.6 2.5 2.5 2.5 2.9 2.9 2.7 1.1 2.5	66566921995 2003333295 200333295	99 30 31 3.1 3.9 4.1 4.8 4.0 4.4 4.0	2.9 2.9 3.0 3.5 4.0 4.5 5.3 6.8	2.54 2.46 2.46 2.44 2.44 2.44 2.45 2.47 2.47 2.47 2.47 2.47 2.47 2.47 2.47	**************************************	3334-8439 2344-8439	2.2 2.3 2.1 2.0 1.9 2.8 3.8	2.0 2.0 1.6 1.2 2.3 3.4	1977 1994 1994 1994 1994 1994 1994 1994		2.6 2.8 2.5 2.7	2.6 2.9 2.3	2.8 3.5	2.0

Table C.3.—Chain-Type Price Index for Gross Domestic Product

[Average annual percent change]

Terminal year					•								Initial	year												
Terminal year	1969	1970	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994
1995	234577.890.246801.97433481.923 555555556666677.66666655455	2345788991257923Q865560Q77 5555555666677766665545	5.2 5.3 5.4 5.7 5.8 5.0 6.1 6.6 6.8 7.1 7.0 6.8 6.7 6.8 7.0 6.8 7.0 6.8 7.0 6.9 6.9 6.9 6.9 6.9 6.9 6.9 6.9 6.9 6.9	5.2 5.5 5.8 5.9 6.1 6.2 6.8 7.1 7.7 7.8 7.4 7.2 7.4 8.0 7.6	5.2 5.6 5.8 5.9 6.3 6.9 7.2 7.9 7.6 8.9 7.6 9.2 8.9	5.1 5.3 5.5 5.5 5.5 6.7 7.4 8.0 7.5 7.2 7.4 9.	4.8 4.9 5.1 5.5 5.6 5.8 6.4 6.8 7.6 6.8 7.8 7.8 6.1 8	4.7 4.9 5.22 5.3 5.5 6.5 6.5 7.8 7.8 7.8 6.4	4.8 4.9 5.3 5.5 5.8 6.5 6.5 8.6 7.3 7.3	4.6.8.9.1.2.3.4.6.9.4.9.5.5.5.5.5.5.5.8.9.5.8.8.	4.4.4.5.1.2.5.0.6.6.3.3.3.3.9.3.3	3.0.2.3.4.5.5.5.6.8.4 4.5.5.5.6.8.4 5.6.8.4	3.67.8.0.0.9.9.9.1.4.8.3.3 4.0.9.9.9.1.4.8.3.3 4.4.8.3.3 5.6	3.3 3.4 3.5 3.6 3.7 3.7 3.5 3.4 3.5 3.8 4.0 4.2	33445665324368 335333333333	3345664 335664 33663 337 337 337	3.3 3.5 3.5 3.6 3.1 2.6 3.1 2.6	3.3 3.4 3.5 3.8 3.8 3.6 3.4	3.3 3.4 3.6 3.8 4.0 4.1 3.7	3.4 3.6 3.8 4.3 4.3 4.3	3.1 3.2 3.4 3.7 4.1 4.4	2891339 31339	25.67.8 2.2.2 2.3.2 2.3.2 3.3.2 4.3.2 4.3.2 5.3.	2.5 2.4 2.6	2.4 2.3	2.5

Table C.4.—Real Gross Domestic Purchases

[Average annual percent change, based on chained (1992) dollar estimates]

Terminal year													Initial	year												
Terrinia year	1969	1970	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994
1995	2.6 2.8 2.9 2.9 2.9 2.8 2.2 2.5 3.0 2.8 2.5 3.0 2.8 2.5 3.0 3.8 3.8 3.8 3.8 3.8 3.8 3.8 3.8 3.8 3.8	279 311 311 311 311 311 311 311 311 311 31	7.87.77.90.01.1.1.06.37.7.35.28.9.0.26.37.7.35.28.9.0.26.37.7.35.52.89.0.26.35.55.55.55.55.55.55.55.55.55.55.55.55.	66655899999830440181678 68656899999830440181678	255447.888887.617.107.832449 2222222222222222222222222222222222	\$\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\	999999444556596348716 9999994445565963487166	777769199997999 98889999999999999	0655489990989297569 000000000000000000000000000000000000	444 433367777774399 1.2	467776888875-7779 20000000000000000000000000000000000	7.87.7.61.345.67.61.5.6 22.2.2.335.67.6.1.5.6	78776145680986 222233333431	3.1.1.1.7.2.4.4.2.9.8.4 4.5.9.8.4 5.5.6.5	999995944568 2322344568	2.4 2.3 2.1 2.1 2.1 2.1 3.6 4.1	231-9859999 112223 231-9859999	2.1.97.537.86 1.1.2.2.86	2.1 1.5 1.2 2.8 2.9	1.9 1.9 1.5 1.6 1.8 2.7	1.8 1.8 1.2 7 -4 .9	2.0 2.0 1.4.6 -1.6	99998 9398	304 349 2	3.9 3.9	2.0

NOTE.—In these triangles, the growth rate from one year to any other year can be found at the intersection of the column for the earlier year and the row for the later year; thus, growth rates from one year to the next are shown on the main diagonal. For example, from 1985 to 1995, real gross domestic product grew at an average annual rate of 2.4 percent; from 1984 to 1985, it grew 3.7 percent.

Table C.5.—Chain-Type Price Index for Gross Domestic Purchases [Average annual percent change]

Terminal wars													Initial	year							-					
Terminal year	1969	1970	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994
1995	5.45.68.99.0.23.68.0.3.4.3.9.7.6.6.7.2.2.5.1.4.4	5.34 5.57 5.89 5.50 5.60 6.20 6.40 6.77 7.50 6.80 6.70 6.40 6.70 6.40 6.70 6.40 6.70 6.40 6.70 6.40 6.40 6.40 6.40 6.40 6.40 6.40 6.4	5.3 5.4 5.5 5.7 5.8 6.9 6.1 6.3 6.7 7.0 7.7 7.8 7.7 7.3 7.1 7.0 7.1 7.4 6.8 5.8	59 6.0 6.12 6.4 6.5 7.6 8.2 7.5 7.8 8.4 8.4 8.8	53467.99 5555566.1.2.4.7.7.8.2.5.4.1.9.0.4.8.9.9.0.8.9.7.2.8.9.9.0.8.9.7.2.9.0.4.2.0.0.0.0.0.0.0.0.0.0.0.0.0.0.0.0.0	5.235.56 5.56 5.50 6.47 7.15 8.31 7.33 7.35 9	4.8 5.0 5.3 5.4 5.5 6.5 5.7 5.9 6.5 6.9 7.3 8.1 7.9 6.3 5.8 5.8	4.91 5.124 5.55 5.79 6.60 7.51 8.44 7.11 6.8	8.4 9.0 9.0	6.4 7.0 7.7	4.4.4.4.4.5.4.4.5.5.5.5.5.5.5.5.5.5.5.5	3.8 3.9 4.1 4.3 4.4 4.5 4.5 5.6 6.7 5.2 9	4567.8987.7.81.489 99999999999999999999999999999999999	999456654999678 999999999999	3.2 3.5 3.6 3.6 3.4 3.1 3.5	99456649-99 9999999999	3345775996 33775996	3.4.57.9.97.5.4 3.57.9.97.5.4 3.57.5.3	3.4 3.5 4.0 4.9 3.6	3.2 3.3 3.8 4.1 4.4 4.2	3.0 3.1 3.7 4.1 4.5	2.7 2.8 3.0 3.2 3.7	2.5 2.5 2.8 2.8	2.4 2.3 2.5	2.3	2.4

Table C.6.—Real Final Sales of Domestic Product

[Average annual percent change, based on chained (1992) dollar estimates]

Terminal was													Initial	year												
Terminal year	1969	1970	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994
1995	3.2 3.1 2.9 2.7 2.5	7.8.8.8.0 2.8.0 2.0.0 2.	2788288 288293311000 2009760225530084 200935530084 200935530084	66677999999875377994484953 222222222222222222222222222222222222	5555558877644046983533 2222222222222222222222222222222222	2.7.6.7.7.9.0.0.9.9.9.7.5.3.8.1.6.6.1.4.9 2.2.2.2.2.2.2.2.3.3.3.2.9	2.8 2.8 2.8 2.1 2.1 2.1 2.1 2.1 2.1 2.1 2.1 2.1 2.1	277 277 277 277 277 277 277 277 277 277	6666690099860096133 2222333222222345	244 244 244 276 265 251 107 234 266 251 107 234	244333367755539-1-38-6 222222211-38-6	2.5.5 2.5.5 2.5.5 2.9.9 2.8.6 2.7.2.3 1.1.1	266 266 266 267 277 277 279 279 279	299 299 300 3.8 3.9 3.9 4.4 4.3 3.7	2.8 2.8 2.9 3.8 4.0 3.4 4.8 5.0	2.6 2.6 2.6 2.7 3.6 3.7 3.6 4.6	2.4.4.2.3.4.2.3.3.3.3.4.3.3.5.5.5.5.5.5.5.5.5.5.5.5.5	233 222 21 282 283 334 26	2.2.1 2.1.1 2.0 2.5 4.1	2.0 1.9 1.6 1.3 2.3 3.0	1.8 1.7 1.4 1.1 .4 1.6	1.8 1.7 1.3 7	5.5.3.5 2.2.5 2.0.0 2.0.	2.5 2.5 2.1	2.7	2.4

Table C.7.—Chain-Type Price Index for Final Sales of Domestic Product [Average annual percent change]

Taminal wase													Initial	year												
Terminal year	1969	1970	1971	1972	1973	1974	1975	1976	1977	1976	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994
1995	5.2 5.3 5.6 5.7 5.8 5.9 6.1 6.5 6.7 6.7 6.5 6.4 6.5 5.9	5.23	5.2 5.5 5.6 5.7 5.8 5.9 6.2 6.4 6.9 7.1 7.3 7.1 6.8 6.8 6.8 6.8 7.1 6.3 5.0 6.2	5.2 5.5 5.7 5.8 5.9 6.3 6.8 7.1 7.7 7.9 7.7 7.3 7.3			4.8 5.1 5.2 5.4 5.5 5.6 5.7 6.1 6.8 7.2 7.6 7.8 7.5 7.5 6.2 5.9			4.5 4.7 4.8 5.0 5.1 5.2 5.4 5.6 5.9	4.3 4.4.5 4.7 4.9 5.5 5.6 6.6 7.3 8.3 9.2	4.0	3.6 3.7 3.8 3.9 4.0 3.9 3.9 4.1 4.8 5.3 6.4	3.4 3.5 3.5 3.7 3.6 3.5 3.5 3.6 3.5 3.6 3.6 3.7 3.6 3.6 3.6 3.7 3.6 3.6 3.6 3.6 3.6 3.6 3.6 3.6 3.6 3.6	3.3 3.4	3.2 3.3 3.5 3.6 3.4 3.1 3.1 3.5		33457988741					2.5 2.67 2.8	2.5 2.5 2.6		2.5

Table C.8.—Real Personal Consumption Expenditures

[Average annual percent change, based on chained (1992) dollar estimates]

Terminal year													Initial	year												
Terminal year	1969	1970	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994
1995	00000000000000000000000000000000000000	000000000000000000000000000000000000000	90000000000000000000000000000000000000	8888801911109756884480108 2288880193333222222333224	7777799000976495019977 20000976495019977	99999999999999999999999999999999999999	990000000000000000000000000000000000000	8888604444	2.7 2.7 2.7 2.7 2.7 2.7 3.1 3.1 3.1 2.9 2.3 2.7 1.9 2.3 3.4 3.4 3.4	3.9 2.9 2.7 2.4 1.9 1.1 1.0 2.3	67.666.90.100.84.87.4.9 00.00.00.00.00.00.1 1	8999994455654545 2222333333211		3.2.2.2.2.3.3.3.3.3.4.4.7.0.2.2.4.5.5.5.5.5.5.5.5.5.5.5.5.5.5.5.5.5	9900055824692 330055844694 445	2.7 2.8 2.7 2.7 3.6 3.9 3.9 4.7	2.5.5 2.5.4 2.4.4 3.3.7 3.5.5 4.0	244 232 221 231 231 351	33108619 221233	20.8 1.5 1.1 20.3 2.3	2.9 1.9 1.3 1.3 1.7	2.1 2.0 1.6 1.1 -6	899 898 80 80 80 80 80 80 80 80 80 80 80 80 80	2.0 2.8 2.8	2.7	2.3

Table C.9.—Chain-Type Price Index for Personal Consumption Expenditures

[Average annual percent change]

Terminal was													Initial	year												
Terminal year	1969	1970	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994
1995	3.4.5.7.8.9.9.9.0.2.4.6.8.9.0.9.5.2.1.0.0.6.5.3.6 5.5.5.5.5.5.5.6.6.6.6.6.6.6.6.5.4.4.6	534.6 55.6 55.6 55.6 66.5 66.5 7.7 6.3 6.3 6.3 6.3 6.3 6.3 6.3 6.3 6.3 6.3	535.568.550.05.55.66.65.55.66.65.77.45.77.56.66.88.35.55.66.86.35.45.56.66.86.86.35.45.56.66.86.86.35.45.56.66.86.86.86.86.86.86.86.95.45.56.66.86.86.86.86.86.86.86.86.86.86.86.86	_	5.4 5.7 5.9 6.2 6.5 7.3 7.7 8.3 8.2 7.6 8.1 10.1	5.2 5.45 5.7 5.8 6.0 6.1 6.2 6.4 6.7 7.4 7.9 7.3 6.8 6.8 8.1	5.1 5.2 5.4 5.5 5.7 5.8 5.9 6.0 6.9 7.7,7 8.1	5.0 5.23 5.5.5 5.8 8.5 6.3 7.6 6.6 6.6 6.6 6.6	4.9 5.3 5.4 5.7 5.8 5.8 6.3 6.7 7.7 8.4 9.0 8.1 7.3	4.8 5.5 5.5 5.5 5.5 5.5 5.5 6.7 7.8 6.6 9.9 9.9	4.6 4.9 4.9 5.2 5.3 5.5 5.7 7.5 8.9 9.9	4.1 4.3 4.4 4.6 4.7 4.7 4.7 4.8 4.9 5.7 6.4 7.3 8.9	3.8 3.9 4.1 4.2 4.3 4.3 4.1 4.1 4.1 4.4	3.7 3.8 3.9 4.0 4.1 4.0 3.8 3.7 4.0 4.2 4.5	3.6 3.7 3.8 4.0 4.1 4.0 3.9 3.7 3.5 3.4 3.7 3.8	3.6 3.7 3.8 4.0 4.1 3.9 3.4 3.3 3.7	3.6 3.7 3.9 4.0 4.1 3.9 3.3 2.8	3.6 3.8 4.0 4.2 4.4 4.5 4.3 4.0 3.8	3.6 3.8 4.0 4.3 4.6 4.7 4.5 4.2	3.5 3.7 4.0 4.4 4.7 5.0	3.3 3.5 3.8 4.2	3.0 3.1 3.4 3.7 4.2		2.5 2.5 2.6	2.4 2.4	2.4

Table C.10.—Real Personal Consumption Expenditures, Durable Goods

[Average annual percent change, based on chained (1992) dollar estimates]

Terminal year													Initial	year												
reminar year	1969	1970	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994
1995 1994 1994 1992 1992 1999 1989 1986 1986 1986 1986 1987 1988 1989 1987 1978 1977 1978 1973 1972 1971	4.8 4.9 5.1 4.8 4.5 3.0 3.5 4.7 5.3 4.8 4.8 4.8 4.3	6.2 4.9 6.2 11.0	4.534.1.7.9.0.3.6.1.0.1.5.7.0.5.0.5	4.1 3.2 2.1 2.4 2.5 4.1 4.9 4.8 3.7	3.5.5.3.9.2.4.4.0.5.5.5.2.4.4.1.3.8.5.6.5.5.5.5.5.5.5.5.5.5.5.5.5.5.5.5.5	4.4.4.1.07.5.5.1.4.6.6.3.6.9.2.7.2.2.5.5.4.6.6.2.2.2.2.7.6.0	4.6.5.9.9.6.9.7.6.7.0.8 4.5.5.5.5.5.5.4.2.7.3.6.7.0.8 1.1.2	4.1 4.2 4.8 3.7 4.4 4.9 4.9 4.9 1.0 1.3 4.6 9.3 4.9 9.3	997537-5658368568333 444437-1-125	\$\$\$\$3.10464\$\$\;\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\	0.1.9.6.5.4.9.0.0.0.5.4.1.9.9.6.4 4.5.5.5.5.4.1.9.9.9 4.5.5.5.5.4.1.9.9.9 9.0.0.0.0.1.6.4.6.0	4.9 4.6 5.7 6.5 7.0 7.0 7.3 5.5	5.2 5.3 5.2 5.2 5.2 5.2 5.2 5.3 6.3 7.8 8.4 9.5 9.5 7.1	5.8 5.5.5.5.5.5.5.5.5.5.5.5.5.5.5.5.5.5.	4.9 5.0 4.5 4.4 6.2 8.1 12.1 12.1 14.5	6.7 9.4	351-507-8520 352-507-8520 4559	99346443385 23464443385	3.1 3.1 2.4 1.4 2.7 4.4 6.3	2.6 2.5 1.6 3 -1.5 1.0 2.6	26.54 2.54 1.55.6 1.55.6	333 2.54 -6	5665 585,9	5.9 7.3 7.3	5.2 7.2	3.2

Table C.11.—Real Personal Consumption Expenditures, Nondurable Goods

[Average annual percent change, based on chained (1992) dollar estimates]

Terminal year													Initial	year												
reminal year	1969	1970	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994
1995	10000000000000000000000000000000000000	20000000000000000000000000000000000000	200000000000000000000000000000000000000	1.9 1.9 1.9 1.9 1.9 2.1 2.1 2.1 2.1 2.1 2.1 2.3 2.3 2.9 2.9 3.3 2.9 3.9 3.9 3.9 3.9 3.9 3.9 3.9 3.9 3.9 3	1.9 1.8 1.8 2.0 2.0 2.0 2.0 2.0 1.9 1.5 1.6 2.1 1.5 2.1 1.5 2.0 2.0 2.0 2.0 2.0 2.0 2.0 2.0 2.0 2.0	2.1 2.0 2.0 2.3 2.3 2.3 2.3 2.3 2.3 2.3 2.3 2.3 2.3	2.1 2.0 2.0 2.1 2.3 2.4 2.3 2.4 2.3 2.3 2.3 2.3 2.3 2.3 2.3 2.3 2.3 2.3	2.9 1.9 1.9 2.1 2.0 2.0 1.8 2.8 2.8 3.6 2.8 3.6	1.9 1.8 1.8 2.1 2.1 2.1 2.1 1.9 1.9 1.4 1.5 2.9 3.5	1.8 1.7 1.7 1.7 1.9 2.0 1.9 1.9 1.9 2.3	1.8 1.7 1.6 1.7 1.9 2.0 1.9 1.6 1.5 1.0 2.4	1.9 1.8 1.8 1.8 2.3 2.2 2.0 2.0 1.5,7,9	2.0 1.9 1.9 2.3 2.4 2.5 2.4 2.3 2.3 1.8	2.1 2.0 2.1 2.5 2.8 2.8 3.9 3.9 2.9	2.1 2.0 1.9 2.0 2.4 2.7 2.8 2.7 3.9 3.5	1.9 1.8 1.7 1.8 2.2 2.5 2.5 2.5 2.3	1.9 1.7 1.7 2.2 2.6 2.6 3	1.8 1.7 1.5 1.4 2.0 2.3 2.1 1.9	1.7 1.4 1.3 2.0 2.6	1.6 1.5 1.1 .9 7 1.6 2.3	1.5 1.3 9.5 0 1.0	1.6 1.4 .8 .8 -1.0	2.2 2.2 1.7 1.5	2.5 2.6 2.0	2.7	2.3

Table C.12.—Real Personal Consumption Expenditures, Services

[Average annual percent change, based on chained (1992) dollar estimates]

Taminal year													Initial	year												
Terminal year	1969	1970	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994
1995	3.5 3.6 3.8 4.0 4.1 4.0 4.0 4.4 4.4 3.8	333444356776663554680 334444356773566355446999055573564457	3.3.3.4.4.3.5.6.6.3.5.5.4.5.8.0.4.1.0.0.4.9.4.5.4.4.4.4.4.4.4.4.4.4.4.4.4.4.4.4	99999999999999999999999999999999999999	1114444465449497999999999999999999999999999	1,2,2,3,3,4,5,6,6,5,5,4,3,1,3,6,9,1,0,8,5,3,3,3,3,3,3,3,3,4,3,3,3,4,3,3,3,4,3,3,3,4,4,3,3,4,4,3,3,4,4,3,4	4.4	31122445545311915044 335453353331915044	3.0 3.1 3.1 3.3 3.4 3.4 3.4 3.1 3.6 3.1 3.1 3.1 3.1 3.1 3.1 3.1 3.1 3.1 3.1	3.2 2.9 2.6 2.1 2.5 3.2	2.9 3.0 3.0 3.3 3.3 3.3 3.2 2.8 2.5 1.7 1.9	290 300 311 334 355 344 300 217 1.5	0.1,0,0,0,5,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,	3.1 3.3 3.4 3.8 3.9 4.2 4.3 4.6 4.7	3.0 3.2 3.2 3.3 3.6 3.8 4.1 4.1 4.5 4.1	2.9 3.0 3.1 3.5 3.5 4.1 4.1 5.0	2.7 2.8 2.9 2.9 3.3 3.4 3.7 3.7 3.7	277 288 233 341 4	2.4 2.5 2.5 2.4 3.0 3.1 4.0	22 22 22 22 29 24 23	22 22 22 2.1 1.7 2.6	2.1 2.0 1.9 .8	2.4 2.5 2.7 2.9	2.3 2.3 2.4	2.2	2.2

Table C.13.—Real Gross Private Domestic Investment

[Average annual percent change, based on chained (1992) dollar estimates]

Terminal year			-					•					Initial	year												
Terminal year	1969	1970	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994
1996	3.3 3.2 3.3 3.8 4.1 2.6 2.5 3.0 4.5 4.7 2.4 5 6.5,	5.9 6.3 5.9 4.2 1.0 6.7 11.6 11.6	338533054682233546822335608 3458223354682210333608 355808 11.7	-5.5 2.1 11.8	2.5 1.9 1.3 2.5 2.5 2.5 2.5 2.5 2.5 3.3 1.1 1.2 2.3 1.3 2.5 1.3 2.5 1.3 2.5 2.5 2.5 2.5 2.5 2.5 2.5 2.5 2.5 2.5	300 44 30	4.2 4.3 3.8 3.3 4.2 4.9 5.3 5.5 7.3 4.3 7.8 7.8 7.3 12.5 15.9 21.8	3.4 2.85 2.25 2.1 3.7 3.7 3.9 5.0 5.7 5.9 5.5 1.5 9.5 1.6 9.5 1.6 9.5 1.6 9.5 1.6 9.5 1.6 9.5 1.6 9.5 1.6 9.5 1.6 9.5 1.6 9.5 9.5 9.5 9.5 9.5 9.5 9.5 9.5 9.5 9.5	2.7 2.0 1.2 2.1 2.5 2.9 3.6 4.1 5.2 2.4 0.6 9.4	3.3	232 1.4 9.4 1.4 2.8 1.9 2.8 3.4 2.7 -1.1 -11.1	322 244 2157 355 359 458 731 129 10.1	287 1.8 1.27 1.9 2.6 2.9 3.47 6.4 -3.1 -14.4	4.2 4.3 3.4 3.0 2.5 4.1 5.8 6.8 8.4 12.0 18.7 9.7	3.8 3.8 2.8 2.1.6 3.4 4.9 5.0 6.1 7.9 13.1 28.4	1.8 1.7 .3 -1.7 -1.3 -1.3 -1.4 -1.1 -3	7 -1.9 3 1.0 1 5 -1.9	2.4 2.3 7.5 1.9 1.9 8.8	1	2.9 2.9 7 -7 -7.7 -5 4.3	2.7 2.6 1 -2.5 -7.5 -5.2	4.3 4.6 1.6 -1.7 -9.7	8.2 9.9 7.8 7.1	8.5 11.3 8.5	8.6 14.3	3.1

Table C.14.—Real Gross Private Domestic Fixed Investment

[Average annual percent change, based on chained (1992) dollar estimates]

Terminal was									hi				Initial	year		•										
Terminal year	1969	1970	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994
1995	3.3 3.6 3.7 2.5 3.5 4.6 4.5 3.7 2.0 3.7 6.4 5.2 5.4	32976225679211499114561772576 32023333443223455431725977	107.54.934.47.999.5688.44.47.59 534.485555554.4 401	8631958999447-6789177991 888198899887884481759	\$3975748558854899577996 \$3977988888888	9849979-9987489467899 9849979-99874-995597-	3.7 6.2.0.9 6.1 3.5.0.4 5.2.8 8.6.2.9 3.4.5.0.4 5.5.4 5.8.8 6.2.9 3.9.1 12.9.1	43964279964964868497 3322233445525555 114	&649649004&6667043 8881 8881	31-6497 22-1-97-1-21-58-440 23-1-90-1-5	1929428881294949 177496	8.5.0.6.2.2.8.0.0.7.3.1.3.0.9 1.2.2.8.3.3.7.3.1.3.0.9 1.3.0.9.1.3.0.9	5	3.7 3.5 2.5 2.2 3.5 5.2 9.4 11.8 7.2	3.4.2.2.0.1.6.3.1.1.0.5.5.1.0.5.5.1.6.5.1.0.5.5.1.6.5.1.0.5.5.1.6.5.1.0.5.5.1.6.5.1.0.5.5.1.6.5.1.0.5.5.1.6.5.1.0.5.5.1.6.5.1.0.5.5.1.6.5.1.0.5.5.1.6.5.1.0.5.5.1.6.5.1.0.5.5.1.6.5.1.0.5.5.1.6.5.1.0.5.5.1.6.5.1.0.5.5.1.6.5.1.0.5.5.5.5	2.3 1.9 1.0 3 4 9 1.8 1.8 2.8 4.8	2.6.6.93.2.2.0.8 -1 1.0.8 -2.0.8 0 7.	21.7.5.5.5.6 1.7.5.5.6.1.8.7.	50.84.9.904 17.904	-1.1	2.7 2.1 2.0 2.5 2.5 3.1	3.9 3.4 1.4 1.4 -8.0	7.1 7.5 6.2 5.7	7.6 8.4 6.8	8.0 10.1	6.0

Table C.15.—Real Gross Private Domestic Fixed Investment, Nonresidential

[Average annual percent change, based on chained (1992) dollar estimates]

Tarminal water			_										Initial	year												
Terminal year	1969	1970	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994
1995	5841 3310 3377 3394 4348 4504 4048 4446 60 60 60 60 60 60 60 60 60 6	853-37-9999887-82006107-38691 3333333344-34555542257-4-1	97434900001001-6664973097-0 933934444554455654397-19	3.6 3.9 3.9 4.2 4.8 4.7 3.6 4.2 5.2 5.4 3.9 2.0 7.3	3964593915196119773915 3022333343634343779	41.8669.44437749.94645566.15 22.23.33.34423.4455.66.15 70.	4.19 3.5.4 4.5.6 4.5.10 6.6.6 4.6.6 7.4.8 9.0.2 8.8	4.1 3.8 3.3 3.4 4.5 4.5 4.5 6.1 6.1 6.1 7.8 8.1 1.7 11.8	3.7 3.4 3.0 2.8 3.9 3.9 3.4 5.3.5 4.5 6.4 11.6 13.7	3.1 2.7 2.0 2.0 2.1 3.0 2.3 4.3 4.0 2.4 4.5 9.6	273 144 144 224 235 24 245 245 245 245 245 245 245 245 245	3050664863938333 10802483755	837.73.214.095.03.14 20.14.095.03.14 20.12.04.3.74	3.4 2.9 2.9 1.9 2.5 3.4 3.3 7.0 7.4 7.7	3.8 3.3 2.3 3.3 3.6 4.4 4.4 4.3 11.6 17.3	2.7 2.0 1.5 3.5 1.9 1.4 4.2 6.2	215,5746,9-175 215,5746,9-175 1747	3.0 2.2 1.1 3 0 1.6 2.4 1.6 -1.1	3.57 1.56.2.62 2.4.4 4.4	3.4 2.4 1.0 -4 -1.1 1.7 4.0	-1.8 -3.6	4.1 2.7 5.4 -6.4	6.9 6.0 4.1 1.9	8.6 8.1 6.4	9.7 9.8	9.5

Table C.16.—Real Gross Private Domestic Fixed Investment, Nonresidential Structures [Average annual percent change, based on chained (1992) dollar estimates]

Terminal year				-									Initial	year												
Terminal year	1969	1970	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994
1996	1.0 .7 .7 .8 1.1 1.7 1.8 1.8 2.2 2.7 2.0 3.4 3.0 3.4 3.0 1.6 -4 -2 -6 1.6 -6 -6 -6 -6 -6 -6 -6 -6 -6 -6 -6 -6 -6	107.78988911939919799755388817.6	1.1 .8.9 1.30 2.10 2.15 2.16 3.34 2.8 0 - 60 3.61 3.61	1.07.7.8.2.9.0.0.1.5.6.3.4.7.3.9.5.1.4.7.5.1.5.1.4.7.5.1.5.1.4.7.5.1.5.1.5.1.5.1.5.1.5.1.5.1.5.1.5.1.5	743495667123982933795	8556	1.4 1.1 1.3 1.8 2.7 2.8 2.9 3.1 3.7 5.3 5.0 4.0 2.7.5 7.4 7.6 6.0 3.7	1.4 1.1 1.0	1.2 .8 .8 1.0 1.6 2.7 2.7 3.0 3.7 5.4 4.0 7.2 9.5 10.0 11.7	6 2 2 3 9 9 9 1 9 0 6 7 3 0 6 6 9 9 0 9 1 9 1 9 1 9 1 9 1 9 1 9 1 9 1 9	1 5 7 6	5 -1.0 -1.2	-1.1 -1.7 -1.9 -1.5 -4 -6 -1.7 -2.3 -1.7 -2.3 -6 -7 -7 -7 -7 -7 -7 -7 -7 -7 -7 -7 -7 -7	-1.0 -1.7 -2.0 -1.5 -4.4 -1.1 -5 31.2 -10.4	-29 -19 -1.0 -1.3 1.3 1.3 1.3 1.4 10.7 14.3	-1.4 -2.3 -2.7 -2.8 -2.2 -7 -1.1 -1.9 -2.6 -2.1 7.3	23 73 74 74 77 72	1 44440 1 146 1 44440 1 146	-1.0 -2.1 -2.7 -2.9 -1.9 1.3 1.3	_	-17		-1 -2.4 -4.3 -6.8	2.3	4.4	_

Table C.17.—Real Gross Private Domestic Fixed Investment, Nonresidential Producers' Durable Equipment [Average annual percent change, based on chained (1992) dollar estimates]

Tarminal year													Initial	year												
Terminal year	1969	1970	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994
1995	487 4924424553310662444553365	5.07 4.4 4.4 5.1 5.1 5.7 5.7 5.7 5.7 5.7 5.7 5.7 5.7 5.7 5.7	54.4.6.5.4.4.4.7.0.1.1.3.6.1.1.0.3.1.9.6.7.5.5.5.6.6.8.7.5.5.0.6.7.5.1.1.0.0.7.5.1.1.0.0.7.5.1.1.0.0.7.5.1.1.0.0.7.5.1.1.0.0.7.5.1.0.0.0.7.5.1.0.0.0.0.7.5.1.0.0.0.0.0.0.0.0.0.0.0.0.0.0.0.0.0.0	5.19 4.24 4.14 5.09 4.55 5.54 4.46 5.57 2.0.5 18 2.0.5 18	4386449354 4386449354 44554 50904 140 140 140 140	4.0 4.3 4.1 4.4 4.7 3.0 4.6 6.0 2.5 -10.5	5.52 4.5 4.4 5.5 5.5 5.5 6.5 5.1 7.1 1.1 1.2 1.0 6.1	5427 4439 4545 5546 499 47339 1556 1556	4.6.1.7.5.5.4.6.6.4.4.9.4.4.9.5.5.5.5.5.5.5.5.5.5.5.5.5.5	4.04 4.04 3.07 3.06 3.07 3.07 3.07 3.07 3.07 3.07 3.07 3.07	437.15083.170497.554 3320033203331914	4.3.7.1.9.6.24.1.7.3.0.9.5.5.7. 4.4.1.7.3.0.9.5.5.7. 4.5.4.1.7.3.0.9.5.5.7.	4.4 4.5 3.1.8 3.1.8 3.1.8 4.1.7 4.5 5.3.0 4.1.7 4.5 5.3.0 1.6	5.3 4.6 4.1 3.9 4.9 5.9 5.9 7.4 9.6 11.7 4.6	5.8 4.0 3.8 4.1 6.3 12.1 19.2	4.6 4.1 3.13 1.7 2.3.6 3.3 2.3.2 3.5	4.6 3.9 2.8 1.1 2.1 2.5 1.0	5.0 4.3 3.0 1.1 2.5 3.3 3.3	5.6 4.9 3.5 1.4 3.7 5.4	5.4 4.6 3.0 1.3 -3 1.7 5.0	-2.8	7.0 6.1 3.8 9 -4.1	9.9 9.8 8.1.2 6.2	11.2 11.6 10.0	11.8 13.2	10.4

Table C.18.—Real Gross Private Domestic Fixed Investment, Residential [Average annual percent change, based on chained (1992) dollar estimates]

Terminal year													Initial	year												
Terminal year	1969	1970	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994
1995	2.9 2.4 1.6 -1.0 .6 1.5 4.1 5.0 4.7	3.5 2.9 3.0 2.2 5 1.3 2.2 6.4 4.1 4.3 14.2 27.4	1.4 1.5 1.8 1.4 1.7 1.9 1.4 1.3 1.2 1.2 1.2 1.2 1.3 1.3 1.4 1.3 1.3 1.4 1.3 1.3 1.4 1.3 1.3 1.4 1.3 1.3 1.4 1.3 1.3 1.4 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3	0 1 1 5 8 9 5 8 7 7 8 9 8 5 5 9 9 8 5 5 9 9 8 5 5 9 9 8 5 5 9 9 8 5 5 9 9 8 5 5 9 9 8 5 5 9 9 8 5 5 9 9 8 5 5 9	\$\$\$4.780 697.79999999999999999999999999999999999	1.9 2.1 1.4 5.5 1.2.6 3.0.2 2.4 2.3 2.4 9.0 8.6 2.3,7 13.0	2.4 3.3 3.9 4.4 4.8 4.1 3.2 -1.3 1.8 3.9 11.4 16.9 22.4	1.7 2.0 1.1 1.1 1.9 2.4 2.1 2.1 2.6 4.9 2.5 7.6 13.7 21.2	-2.5 -9.4 -7.1 -6.8	-1.3 -4.2 -13.0	7.999.66981.25839881 T	271.64.17.098.553.00.33.0 	3.5 2.5 2.5 2.5 2.5 2.5 2.5 2.5 2.5 2.5 2	5.0 5.6 5.1 4.9 3.7 5.8 10.3 13.0 17.9 27.1 41.1	2.4 2.8 2.1.5 1.5 1.5 5.0 6.9 2 7.8 14.6	1.4 1.7 0 2.2 1.4 2.8 4.5 1.4	1.8.7.0.8.8.5.0.9.0 1.0.8.5.0.9.0 1.0.5.0.9.0 1.0.5.0.0 1.0.0.0 1.0.0.0 1.0.0.0 1.0.0.0 1.0.0.0 1.0.0.0 1.0.0.0 1.0.0.0 1.0.0.0 1.0.0.0 1.0.0.0 1.	ୠଡ଼ଢ଼ୠୠ ୷ଢ଼ଡ଼ୠ ୲ୠଡ଼ଡ଼ୄ୕ୄ୷୕୲	2.6. 1.0.6.9. 1.0.0.0.9. 1.0.0.0.9. 1.0.0.0.9. 1.0.0.0.0.0.0.0.0.0.0.0.0.0.0.0.0.0.0.	61.1 -88-285.5 -95.5	1.3 2.0 -2.5 -10.8 -9.3	3.6 5.1 3.2 1.1 -12.3	8.0 11.6 12.0 16.6	5.2 9.2 7.8	4.1 10.8	-2.3

Table C.19.—Real Exports of Goods and Services

[Average annual percent change, based on chained (1992) dollar estimates]

Terminal year												_	Initial	year												
Terrimai year	1969	1970	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994
1995	6.4 5.9 5.5 5.7 5.5 6.2 7.7 7.5 7.1 8.1 10.0 10.1	66.6 6.5.2 5.3 5.1 7.7 7.1 6.6 7.6 9.9 9.9 4.7	6.7 6.8 6.9 6.5 6.5 6.5 6.5 5.5 7.7 8.2 9.4 13.7 8.4 13.7 8.4 13.7 8.4 13.7 8.4 13.7 8.4 13.7 8.4 13.7 8.4 14.7 15.7 16.7 16.7 16.7 16.7 16.7 16.7 16.7 16	9.9 15.6 21.8		0.87.9.8.60.44.9.66.1.9.53.4.4.5.57.65.55.55.55.55.55.55.55.55.55.55.55.55.	6.3 6.2 6.2 6.2 6.2 6.1 6.6 6.3 4.0 4.1 6.6 7.7 6.2 4.1 6.2 4.3 6.2 6.2 6.2 6.2 6.2 6.2 6.2 6.2 6.2 6.2	321332167.1893382434 66654.18933882434 687654.18933882434	6.6 6.4 6.5 6.5 6.5 6.5 6.5 6.5 4.0 4.1 7.9 10.4	6.3 6.2 6.3 6.2 6.5 6.5 4.4 3.1 3.1 2.3 7.1 9.5	6.108.009.708.809.44.998.1508.009.44.499.8	5.6.4.6.5.5.5.4.2.9.5.4.2.9.1.2.1.2.1.2.1.2.1.2.1.2.1.2.1.2.1.2	6.0 6.0 6.0 6.0 6.0 6.0 6.0 6.0 6.0 6.0	7.3 7.1 7.5 7.6 7.7 7.6 6.9 2.7 -2.6	8.1 8.6 8.9 9.4 9.0 7.3 6.5 8.3	9.4 9.6 9.1 7.0 5.0	8.7 8.7 9.6 10.1 11.4 9.2 7.4	8.8 8.9 9.9 10.6 11.7 12.8 13.4 11.0	8.6 8.5 8.6 9.7 10.5 12.8 15.9	7.6 7.3 7.2 8.2 8.8 10.1 11.7	6.9 6.5 6.1 7.1 7.4 8.5	6.6 6.0 5.3 6.4 6.3	6.6 5.9 4.7 6.6	6.6 5.5 2.9	8.5 8.2	8.9

Table C.20.—Real Imports of Goods and Services

[Average annual percent change, based on chained (1992) dollar estimates]

Terminal year													Initial	year												
теппна уча	1969	1970	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994
1996	21-0434543493789480644888 55555555533334544-4664	5.631.0346.55.532.92.67.944.9.0 5.55.55.532.92.67.944.9.0 4.144.9.0 4.65.55.5333.3.46.9.0 4.144.9.0 8.5	5763-100 555655328 555655328 555655328 558655328 5587 5587 5587 5587 5587 5587 5587 55	-3.4 .8	5.5 5.4 5.4 5.1 5.2 5.2 5.2 4.9 4.8 2.0 4.4 2.4 4.0 4.4 3.4 7.1 -2.7	5.85.3.1.5.66.7.9.9.6.6.7.6.2.2.3.3.5.0.3.1.5.6.3.2.3.5.0.0.3.5.0.0.3.5.0.3.5.0.3.5.0.0.3.5.0.0.3.5.0.0.3.5.0.0.3.5.0.0.3.5.0.0.0.0	6.8 6.5 6.3 6.7 7.5 7.5 7.5 7.5 4.7 5.8 10.0 12.9 15.6	61.864.900.44.520.850.4.9.0 66.666.32.53.4.9.7.7 10.77	6.85.24.15.7.5.5.5.6.0.0.7.6.7.9.4.4.0.1.7.5.7.5.6.0.0.7.6.7.9.4.0.1.7.5.8.	8730883465773160967 		7.95.53.29.27.7.2.6.6.1.5.7.6 67.7.7.8.6.6.1.5.7.6 2.00000000000000000000000000000000000	7.3 7.2 6.6 6.6 7.4 9.8 9.8 10.1 11.4 5.3	8.0 8.0 7.5 7.5 8.2 10.1 11.4 12.7 14.2 18.3 12.6	7.6 7.6 7.1 6.9 6.8 7.9 8.6 9.6 11.1 12.8 15.0 24.3	6.0 6.0 5.4.9 4.5 5.4.8 6.2 7.0 6.5 6.5	6.2 6.0 5.2 4.2 5.6 6.1 7.3 8.4	5.9 5.7 4.8 4.4 4.6 4.6 6.1	9.6.6.7.8.9.9.9 5.4.3.2.5.3.3	297,6499 65499 4933	63943±3	7.1 6.9 5.3 3.4 7	9.1 9.5 8.3 7.5	9.7 10.6 9.2	10.0	8.0

Table C.21.—Real Government Consumption Expenditures and Gross Investment

[Average annual percent change, based on chained (1992) dollar estimates]

Terminal year			7										Initial	year												
Terminal year	1969	1970	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994
1995	1.6 1.5 1.5 1.5 1.2 1.2 1.2 1.3 0 1.2 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3	566788878754998876944 <u>7778</u>	1.67 1.78 1.90 2.09 1.74 2.11 1.11 1.00 6.67 1.74 1.11 1.11 1.00 6.67 1.74 1.74	1.5 1.3 1.2 1.2 1.1 1.1	189 201 203 203 203 203 203 203 203 203 203 203	1.8 1.9 2.1 2.2 2.3 2.3 2.1 1.5 1.3 1.4 1.4 1.5 1.5	1.8 1.9 2.0 2.3 2.4 2.3 2.4 2.1 1.5 1.3 1.4 1.3 5.1	9000346556639775888999 200000000000000000000000000000000	01124 0124 0124 0124 0124 0124 0124 0124	1.91 2.24 2.57 2.66 2.66 2.59 2.59 2.59 1.37 1.17 1.16	0114688890896348	0113579991280607 20222322117	19479119573413 1990999999999	1.35.80.4.4.50.9 2.25.80.4.4.50.9 3.4.4.50.8 4.50.8 4.50.8 4.50.8 4.50.8 8.60.8 8 8.60.8 8 8.60.8 8 8.60.8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8	2.25 2.58 3.1 3.5 3.6 4.8 3.5 4.6 3.5	2.0 2.2 2.7 3.1 3.6 3.8 4.6 6.1	1.67 1.70 2.26 2.30 3.00 3.51 5.	1.3 1.5 1.8 2.1 2.3 2.0 2.7	1.0 1.1 1.6 1.9 240 1.3	.9 1.1 1.3 2.1 2.9 2.8	67.7 1.04 1.8 3.0	બબગ઼઼઼઼઼બ	0 1.1.5	-1-1-Q	0 1	0

Table C.22.—Real Government Consumption Expenditures and Gross Investment, Federal

[Average annual percent change, based on chained (1992) dollar estimates]

Terminal year													Initial	year												
remina year	1969	1970	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994
1995	8 7 5 1 1 - 5 - 8 - 13 - 18 - 22 7 - 33 7 - 43	4680-1441-134064 OFF-1469696841	79146767986917557479437	80357889109440733577989	1.1 1.6 1.6 1.6 2.1 2.3 2.6 2.4 2.0 2.6 2.4 2.0 2.6 1.4 1.5 4.7 1.6 1.6 1.6 1.6 1.6 1.6 1.6 1.6 1.6 1.6	14.7.0.3.4.5.5.2.2.2.2.2.2.2.2.2.2.2.2.2.2.2.2.2	1.35 1.88 2.44 2.65 2.89 2.29 2.20 2.65 2.21 1.70 2.93 2.93 2.93 2.93 2.93 2.93 2.93 2.93	1.6	470470107873400681 0000000000000000000000000000000000	3604812399005533865 2008333445533385	7.6.0.5.9.9.3.5.9.4.4.9.9.9.9.9.4.4 3.3.3.3.4.4.4.9.9.9.9.9.4.4	1.15.9.4.8.1.2.4.4.4.8.3.4.4.3.3.4.4.4.8.3.4.4.4.4	9.3.7.2.6.6.3.1.4.3.5.4.5.5.7.4.3.2.4.5.5.4.3.3.3.4.5.5.4.3.3.3.3.4.5.5.4.3.3.3.3	7.1.16 2.16 2.16 3.14 3.14 4.9 3.4 4.9 5.4	4.7 1.2 1.2 2.6 2.7 3.0 4.2 4.6 2.4	2.5 1.0 1.62 2.6 2.8 2.8 3.4 5.7 6.9	51-39-4 188-189-38-4	1.77 -3.78 1.186 3.1	11 - 12 - 12 - 12 - 12 - 12 - 12 - 12 -	-1.5 -1.1 6 -2.9 1.6 1.3	90 11.6 11.1 14.7 20	구 5 - 유 1 - 유 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 -	-	-3.6 -3.7 -3.6	-3.8 -3.8	-3.6

Table C.23.—Real Government Consumption Expenditures and Gross Investment, State and Local

[Average annual percent change, based on chained (1992) dollar estimates]

Terminal year													Initial	year												
Terminal year	1969	1970	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1967	1988	1989	1990	1991	1992	1993	1994
1995	2.5 2.4 2.7	444443000197.55681453360087.3 000000000000000000000000000000000000	333334321186446034259962 222222222222222222222222222222222	1.3 1.4 1.5 2.0 2.3 2.4	3333333410007411481299436 222222222222222222222222222222222222	\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\	9.	1.0 .6 .5 .7	244 244 244 242 200 1.6.6.8.8.7 2.6.6.8.7 2.6.8.7 2.	233334 223334 22222 23334 2355 2555 2555	44434443198244480 22244432198244480 110	5556676491555-0 2256676491555-0 179	1.4 -3	3.1 3.1 3.3 3.6 3.5 3.5 3.5 3.5 3.5 3.5 3.5 3.5 3.5 3.5	3.4 3.5 3.6 3.8 4.1 4.9 4.6 3.8	3346 338 443 443 453 553	0.1.9.9.9.9.9.6. 9.9.9.9.9.9.6. 9.9.9.9.9.6.6.6.6	88 290 33.4 33.4 33.4 33.4 33.4 33.4 33.4 33.	899+3999 NNOSSSSSSSSSSSSSSSSSSSSSSSSSSSSSSSSS	277 277 29 31 39 40	2.4 2.5 2.5 2.6 3.8	22 2.1 2.9 1.4	3334 3334 2.00 2.00 2.00 2.00 2.00 2.00 2.00 2.0	23 23 2.2	2.4 2.5	2.4

Table C.24.—Real Disposable Personal Income

[Average annual percent change, based on chained (1992) dollar estimates]

Taminal was													Initial	year			-									
Terminal year	1969	1970	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994
1995	98999777999998888888888888888888888888	8889901111141499114563437437 33333333333333333333544	27.88.83.1.1.1.2.2.2.88.0.1.4.5.2.2.1.6.86.6.3.3.3.3.3.3.3.3.3.3.3.3.3.3.3.3.	277 87 90 00 0 10 00 77 99 33 0 96 10 00 77 99 33 0 96 37.	25.5.5.5.7.8.7.8.7.7.2.2.3.3.6.6.0.6.4.6. 22.2.2.2.2.2.2.2.2.2.2.2.2.2.2.2.2.2	27662677 290339 3309 3309 2468 2335 2487 17	2.7 2.7 2.8 3.0 3.1 3.1 3.2 3.2 2.7 3.0 3.1 3.1 3.2 3.2 3.2 3.3 3.3 3.3 3.3 3.3	2.66 2.7.7.9.0 2.0	266 267 277 290 300 301 3.1 2.3 2.7 2.9 5.1	25 24 25 25 28 28 28 28 28 1.6 1.9 2.7	5445578879886356 22222222222222	865.56690.1033339.653 225.6690.1033339.253	85577912145689 2202333351	27 27 29 29 34 3.6 4.1 4.0 5.8	277 277 229 335 345 523 7	232 223 228 228 230 230 231 330	3112157949 22122793	2.1 2.9 2.9 2.9 2.5 2.5 1.6	200 200 200 200 200 200 300 300 300 300	2.0 1.7 1.3 1.3 2.0	2.0 1.8 1.8 1.8 .9 1.8	2.0 1.6 1.3 1.4 0	2.5 2.1 2.8	2.3 1.8 1.2	2.9	3.5

Table C.25.—Real Disposable Personal Income Per Capita [Average annual percent change, based on chained (1992) dollar estimates]

Terminal unas													Initial	year												
Terminal year	1969	1970	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994
1995	1.8.8.1.9.1.1.2.2.2.9.9.1.0.4.5.3.4.3.6.7.0.2.2.2.2.2.2.2.2.2.2.2.2.2.2.2.2.2.2	1.8 1.8 1.9 2.0 2.1 2.1 2.2 2.2 2.9 1.9		1.7 1.7		1.7 1.6 1.6 1.7	1.7 1.7 1.7 1.8 1.8 2.0 2.0 2.1 2.1	_	1.6 1.6 1.7 1.7 1.9 2.0 2.1 2.1 2.1 2.1 1.4 1.5	1.5 1.4 1.5 1.7 1.9 1.7 1.9 1.7 8.6 8	1.5 1.4 1.5 1.5 1.7 1.8 1.9 1.7 1.9 1.8 1.8 6.6 2.2	1.6 1.5 1.7 1.7 1.7 1.9 2.1 2.3 2.3 2.3 2.3 2.3 2.6	1.6 1.5 1.6 1.7 2.0 2.3 2.2 2.5 2.7 9	1.8 1.7 1.7 1.9 2.3 2.5 2.7 2.7 3.4 4.1 1.9	1983 1.7 1.7 1.7 1.9 2.3 2.6 2.9 2.9 3.6 4.2 6.4	1984 1.3 1.2 1.3 1.3 1.7 1.8 2.0 1.7 2.2 2.1	1985 1.3 1.1 1.1 1.2 1.1 1.6 1.6 2.0 1.5 2.3	1.1 1.0	1,2 1,0 ,9 1,1 ,9 1,6 2,0 3,0	.9 .7	.9 .6 .4 .5 1	9,5,3,9	1.4 1.1 .9	1992 1.3 .7 .1	1993 2.0 1.4	

D. Domestic Perspectives From Other Agencies_

These tables present data collected from other government agencies and private organizations, as noted. Quarterly data are shown in the middle month of the quarter.

Table D.1.—Domestic Perspectives

	1	1995					············				1996					
	1995	Cont			D	lon	Eab	Mar	Ann	Mass		(s.ds.	Aug	Cont	0-1	May
		Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.
						Consum	er and pro	oducer pri	ces, (sea	sonally ad	justed) ¹					
Consumer price index for all urban consumers, 1982-84+100: All items	152.4 161.2 168.7	153.2 162.4 169.8	153.7 162.9 170.4	153.8 163.1 170.7	154.1 163.3 170.9	154.7 163.8 171.4	155.0 164.2 172.1	155.6 164.7 172.4	156.2 164.9 172.9	156.7 165.3 173.5	156.8 165.6 173.9	157.2 166.1 174.7	157.4 166.2 175.0	157.8 166.7 175.4	158.3 167.1 175.9	158.7 167.4 176.3
Producer price index, 1982=100: Finished goods	127.9 140.0 125.6 136.7 124.9 102.7	128.2 140.5 125.8 137.1 125.4 102.9	128.4 140.9 126.0 137.5 125.4 103.0	128.8 141.4 126.4 138.1 125.3 104.6	129.6 141.6 127.4 138.1 125.5 106.3	129.8 141.4 127.7 138.0 125.7 108.7	129.7 141.6 127.5 138.0 125.1 110.4	130.4 141.5 128.4 138.1 125.2 108.9	130.7 141.5 128.9 138.1 125.7 113.8	130.9 141.9 129.1 138.1 126.3 115.1	131.1 142.1 129.3 138.3 125.7 112.7	131.0 142.1 129.2 138.3 125.3 115.7	131.4 142.1 129.7 138.3 125.5 115.1	131.7 142.5 130.0 138.7 125.9 113.4	132.2 142.1 130.7 138.2 125.9 112.7	132.7 142.3 131.3 138.6 126.1 114.7
							Money, in	terest rate	s, and st	ock prices	1					
Money supply (seasonally adjusted): ² Percent change: M1 M2 Ratio:		-0.32 .37	-0.73 .21	-0.25 .33	-0.36 .47	-0.51 .39	-0.17 .43	0.84 .95	-0.28 .14	-0.58 17	-0.05 .43	0.7 6 .13	-0.83 .32	-0.72 .28	-1.40 .24	0.02 .65
Gross domestic product to M1 Personal income to M2		1.705	1.711	6.513 1.711	1.714	1.708	6.625 1.713	1.703	1.709	6.742 1.721	1.729	1.727	6.929 1.732	1.737	1.734	1.731
Interest rates (percent, not seasonally adjusted): ² Federal funds rate	5.84 5.51 7.72 6.58 5.95 7.96 8.83	5.80 5.26 7.42 6.20 5.91 7.64 8.75	5.76 5.30 7.29 6.04 5.80 7.48 8.75	5.80 5.35 7.20 5.93 5.64 7.38 8.75	5.60 5.16 7.02 5.71 5.45 7.20 8.65	5.56 5.02 7.00 5.65 5.43 7.03 8.50	5.22 4.87 7.14 5.81 5.43 7.08 8.25	5.31 4.96 7.57 6.27 5.79 7.62 8.25	5.22 4.99 7.81 6.51 5.94 7.93 8.25	5.56 5.02 7.87 6.74 5.98 8.07 8.25	5.27 5.11 8.00 6.91 6.02 8.32 8.25	5.40 5.19 7.97 6.87 5.92 8.25	5.22 5.09 7.68 6.64 5.76 8.00 8.25	5.30 5.15 7.84 6.83 5.87 8.23 8.25	5.24 5.01 7.69 6.53 5.72 7.92 8.25	5.31 5.03 7.43 6.20 5.59 7.62 8.25
Index of stock prices (not seasonally adjusted): 3 500 common stocks (index, 1941-43=10)	541.64	578.77	582.92	595.53	614.57	614.42	649.54	647.07	647.17	661.23	668.50	644.07	662.68	674.88	701.46	735.67
					Labor m	arkets (th	ousands,	seasonall	y adjusted	i, unless	otherwise	noted) 1				
Challian labor force	132,304	132,501	132,473	132,471	132,352	132.903	133,018		133,361	133,910	133,669		133,885	124 240	134,574	134,818
Civilian labor force Labor force participation rates (percent): Males 20 and over Females 20 and over 18-19 years of age Civilian employment Ratio, civilian employment to working-age population	76.7 59.4 53.5 124,900	76.5 59.5 53.4 125,036	76.3 59.6 52.9 125,244	76.3 59.6 52.9 125,062	76.1 59.4 53.0 124,981	76.6 59.5 52.7 125,226	76.7 59.5 52.5 125,663	76.9 59.8 52.7 126,151	76.7 59.6 52.5 126,095	76.9 59.8 53.5 126,462	76.9 59.7 51.4 126,610	77.0 59.9 52.2 126,884	76.8 59.9 50.1 127,055	76.7 60.0 52.4 127,368	76.8 60.0 52.5 127,627	76.9 60.1 52.1 127,597
(percent) Persons engaged in nonagricultural activities Employees on nonagricultural payrolls Goods-producing industries Number of persons unemployed Unemployment rates (percent):	121,460 117,203 24,206 7,404	62.8 121,701 117,623 24,176 7,465	117,749 24,151 7,229	7,409	118,136 24,160 7,371	62.7 121,698 118,070 24,112 7,677	118,579 24,254 7,355	7,504	63.0 122,726 118,928 24,209 7,266	24,262 7,448	63.2 123,228 119,537 24,275 7,060		63.3 123,635 120,052 24,298 6,830	24,257 6,971	63.4 124,169 120,274 24,277 6,948	63.3 124,242 120,392 24,299 7,221
Total 15 weeks and over Average duration of unemployment (weeks) Average weekly hours, manufacturing (hours) Average weekly overtime hours, manufacturing	5.6 1.8 16.6 41.6	5.6 1.8 16.3 41.5		5.6 1.7 16.3 41.5	5.6 1.8 16.2 41.2	5.8 1.8 16.0 40.0	5.5 1.7 16.6 41.4	41.4	5.4 1.8 17.4 41.5	5.6 1.7 16.8 41.7	5.3 1.8 17.6 41.8		5.1 1.7 17.4 41.7	5.2 1.7 17.0 41.7	5.2 1.7 16.7 41.7	5.4 1.6 15.9 41.7
(hours) Nonfarm business sector (index, 1992=100): Output per hour of all persons Unit labor costs Hourly compensation	4.4 101.3 106.7 108.2	4.4	••••••	108.2	••••••		4.3 102.0 108.6 110.7		4.6	4.6 102.1 109.5 111.8		4.4	4.5 102.2 110.5 112.9		4.4	

See footnotes at the end of the table.

Table D.1.—Domestic Perspectives—Continued

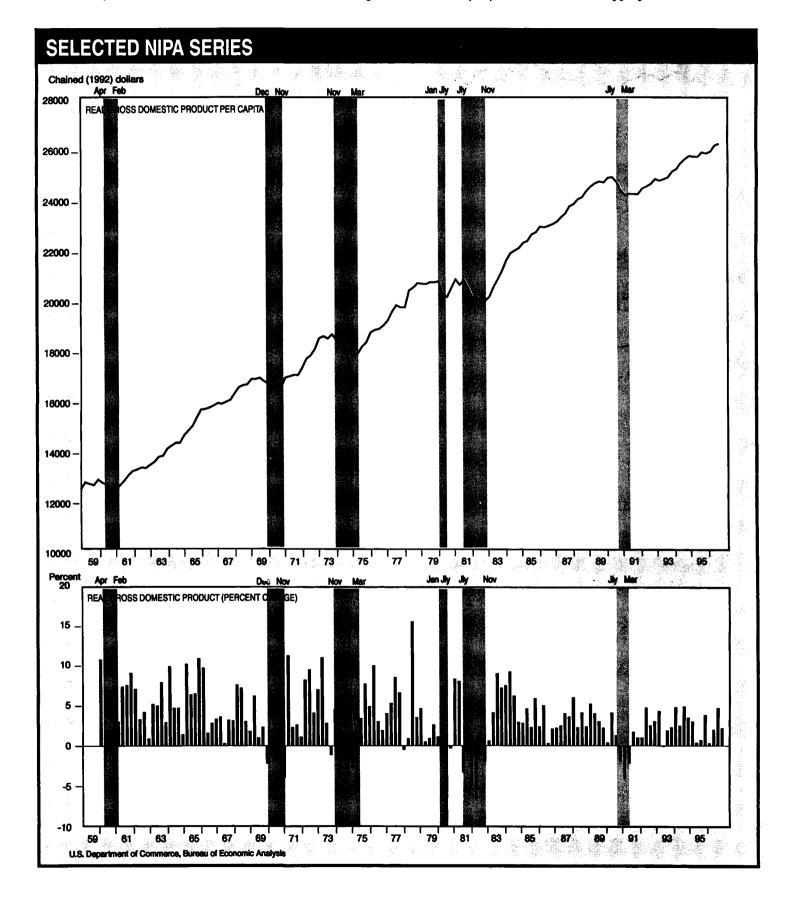
		1995									1996					
	1995	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.
						Cons	truction (se	asonally ac	djusted at a	annual rate	s) ⁴					
Nonresidential construction Housing starts (thousands of	***************************************	411.3 237.7 134.8	410.6 238.0 133.9	411.0 239.9 134.7	417.2 243.1 137.1	418.9 242.5 137.4	411.2 238.6 134.9	419.7 245.9 134.3	424.2 248.0 135.5	418.1 247.5 130.9	423.1 246.9 137.7	419.3 244.9 136.2	426.7 246.0 140.7	428.4 246.4 142.2	434.3 244.6 149.9	441.6 247.6 152.3
units): Total 1-unit structures		1,401 1,139	1,351 1,109	1,458 1,129	1,425 1,150	1,453 1,146	1,514 1,183	1,439 1,163	1,511 1,209	1,478 1,144	1,490 1,209	1,470 1,150	1,533 1,239	1,461 1,138	1,386 1,082	1,514 1,164
New 1-family houses sold (thousands of units)		684	673	679	683	743	784	713	740	734	733	780	820	780	676	772
				Ma	anufacturing	and trade	, sales and	inventorie	s (millions	of dollars,	seasonally	adjusted)	4			
Manufacturing Merchant wholesalers	8,160,784 3,565,750 2,254,160 2,342,511	686,272 300,754 189,171 196,597	685,660 299,824 189,589 196,225	690,243 300,755 191,574 198,211	695,289 301,284 194,901 199,104	690,692 298,685 192,878 199,129	699,208 301,763 194,053 203,392	700,253 300,646 195,379 204,228	709,541 308,003 197,507 204,031	715,130 311,203 198,258 205,669	711,760 308,851 198,543 204,366	719,176 312,400 202,057 204,719	717,532 312,847 200,086 204,599	722,691 315,160 201,404 206,127		***************
Inventories: Total manufacturing and trade Manufacturing Merchant wholesalers Retail trade	977,251 422,641 256,407 298,371	986,369 429,959 253,245 302,784	992,265 431,303 254,563 305,276	993,644 431,652 254,727 307,265	989,839 432,344 254,616 302,879	995,352 434,724 256,258 304,370	996,008 435,615 255,569 304,824	994,010 435,413 256,444 302,153	998,430 435,441 259,592 303,397	996,984 434,220 258,834 303,930	997,322 433,868 259,262 304,192	1,002,404 434,446 259,100 308,858	1,005,435 435,687 258,822 310,926	1,006,430 436,700 256,959 312,771	1,011,352 437,907 258,612 314,833	***************************************
						Industrial	production	indexes a	nd capacity	y utilization	rates 2			i		
Industrial production indexes, 1987=100: Total	121.9 132.5 114.3 115.1	122.8 134.4 114.4 116.0	122.2 133.5 114.3 114.9	122.6 134.3 113.7 115.9	122.8 134.8 113.8 115.7	122.5 134.9 113.1 114.6	124.2 137.5 113.8 116.6	123.6 135.6 113.6 115.3	124.5 138.3 113.5 115.9	125.4 139.1 114.4 116.3	126.4 141.1 114.6 116.8	126.3 141.5 115.2 117.3	114.8	127.1 142.4 115.5 116.6	126.9 141.7 115.8 116.3	
(percent): Total industry Manufacturing	83.7 82.9	83.7 82.8	83.0 82.2	83.0 82.0	82.9 81.9	82.4 81.4	83.3 82.3	82.6 81.3	83.0 81.9	83.3 82.1	83.7 82.6	83.4 82.5	83.5 82.4	83.3 82.3	82.9 81.9	83.3 82.2
					Credit ma	arket borro	wing (billion	s of dollar	s, seasona	lly adjusted	d at annual	rates) ²				
All sectors, by instrument: Total Open market paper U.S. government securities Municipal securities Corporate and foreign bonds Bank loans, n.e.c. Other loans and advances Mortgages Consumer credit	1,236.5 74.3 349.5 -44.2 306.3 113.5 61.6 233.9 141.6			1,240.3 65.3 368.8 -12.6 326.3 88.6 89.2 197.2 117.5			383.7 -14.2 252.5 63.3 28.6 369.1			1,417.8 126.0 364.4 36.9 284.5 117.5 76.2 324.5 87.8			1,229.9 107.3 405.7 -76.2 207.9 147.1 94 273.9 70.2			

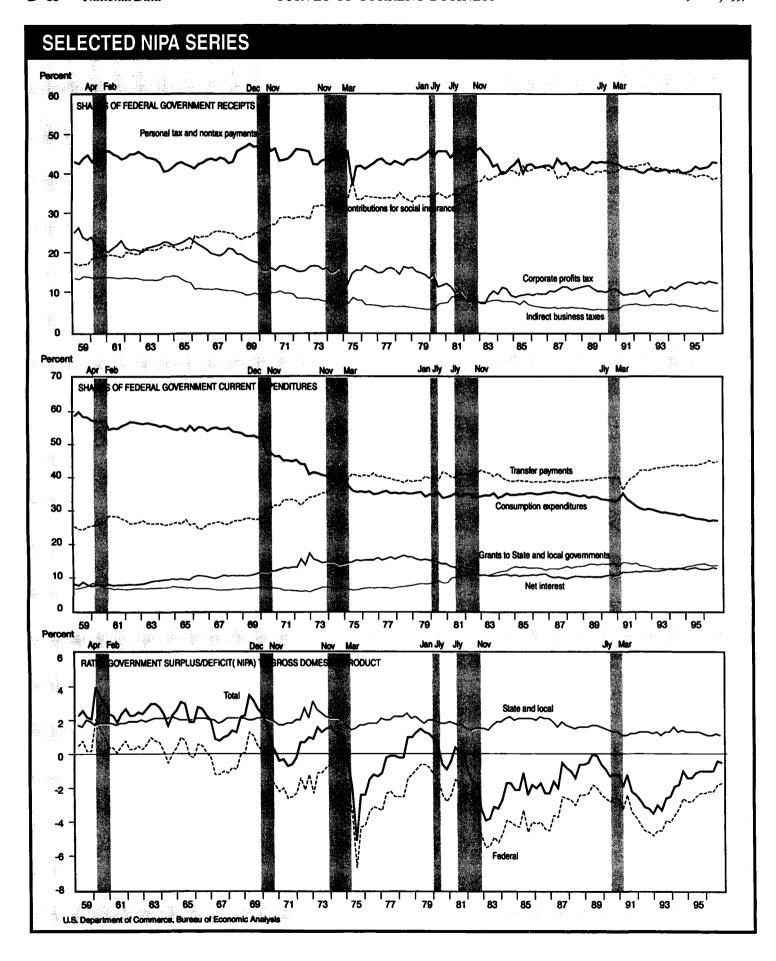
Sources:
1. Bureau of Labor Statistics.
2. Federal Reserve Board.

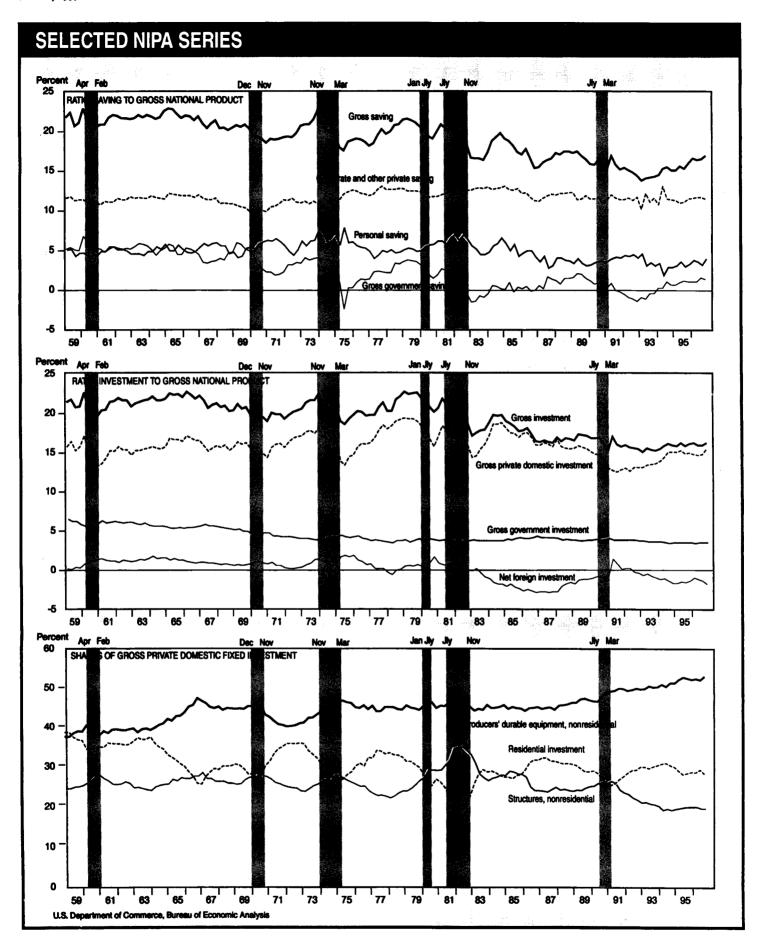
Standard and Poor's, Inc.
 Bureau of the Census.

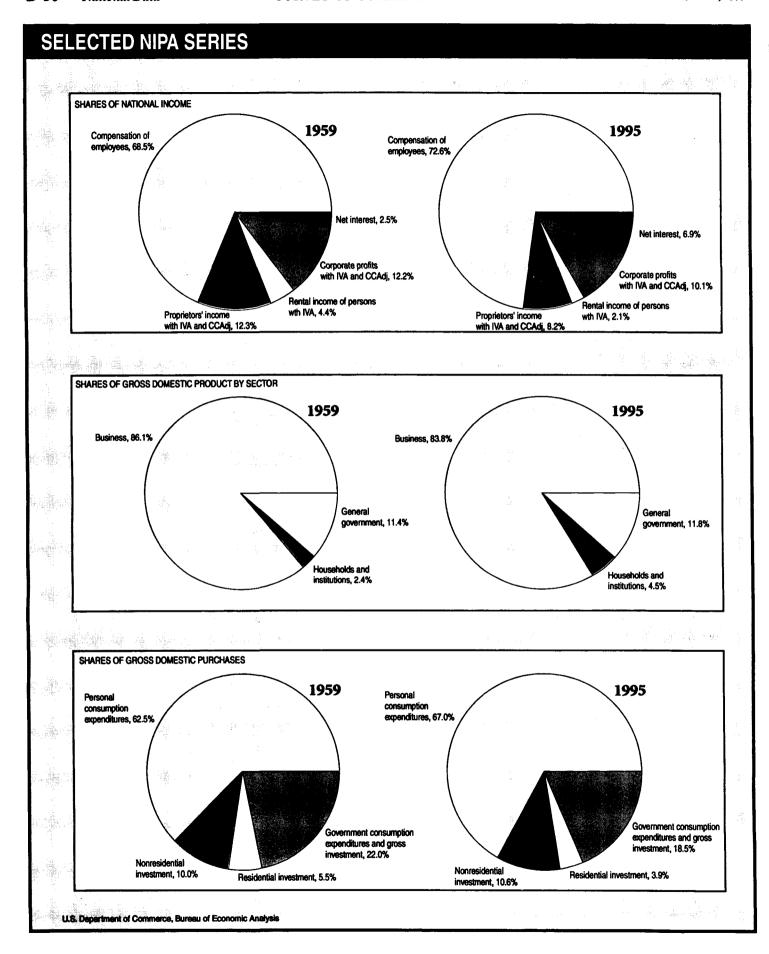
E. Charts.

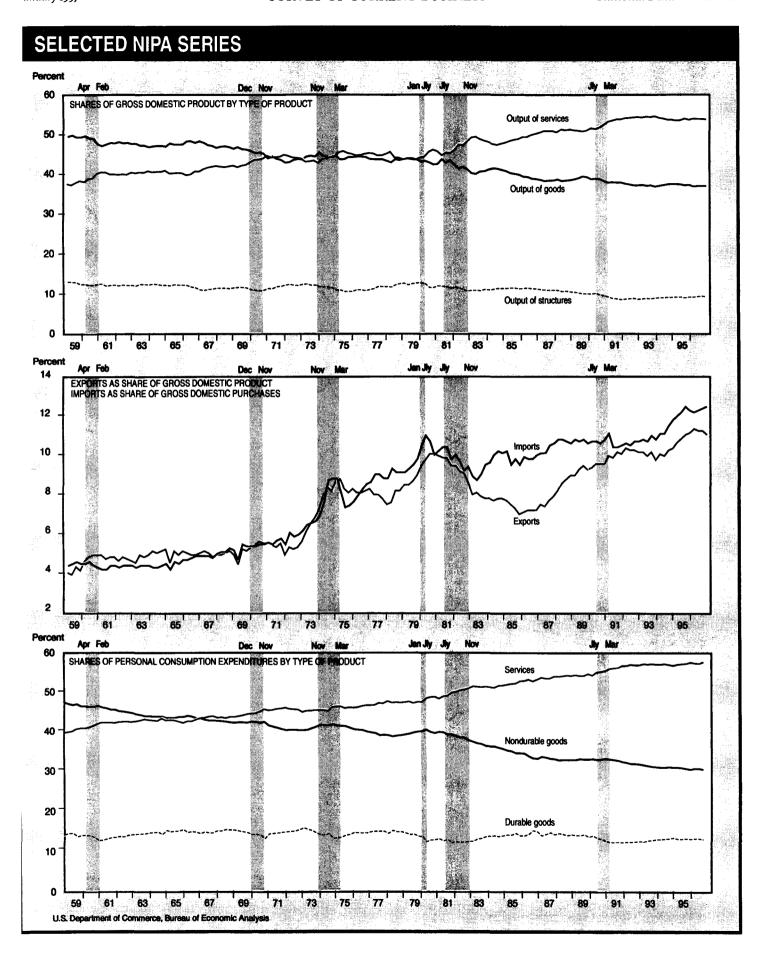
Percent changes shown in this section are based on quarter-to-quarter changes and are expressed at seasonally adjusted annual rates; likewise, levels of series are expressed at seasonally adjusted annual rates as appropriate.

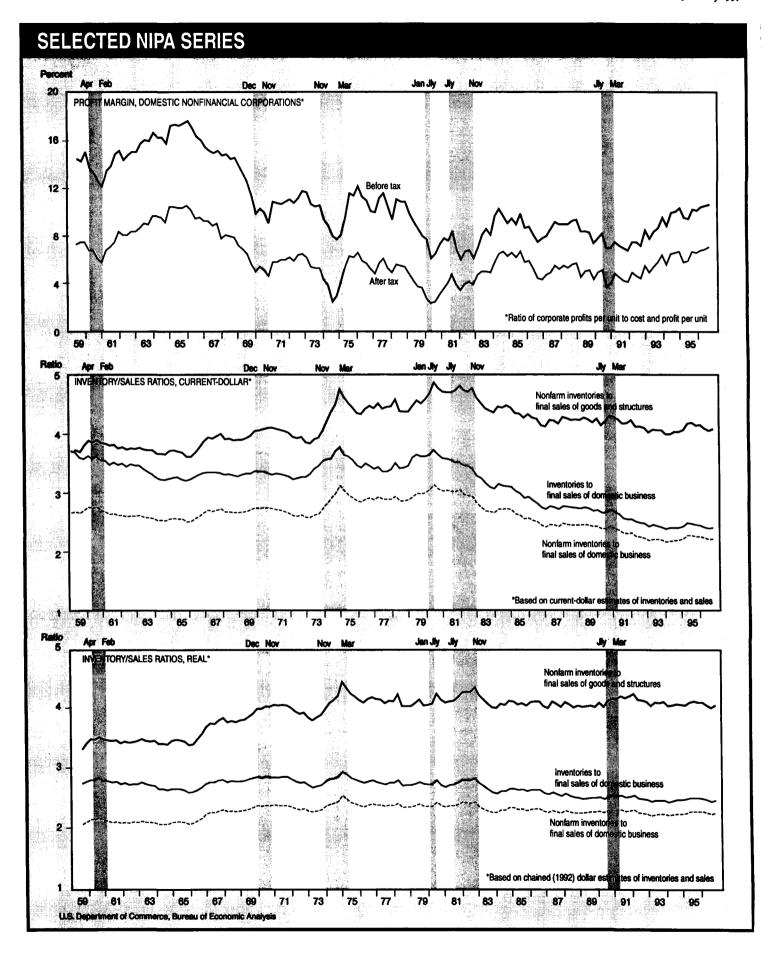


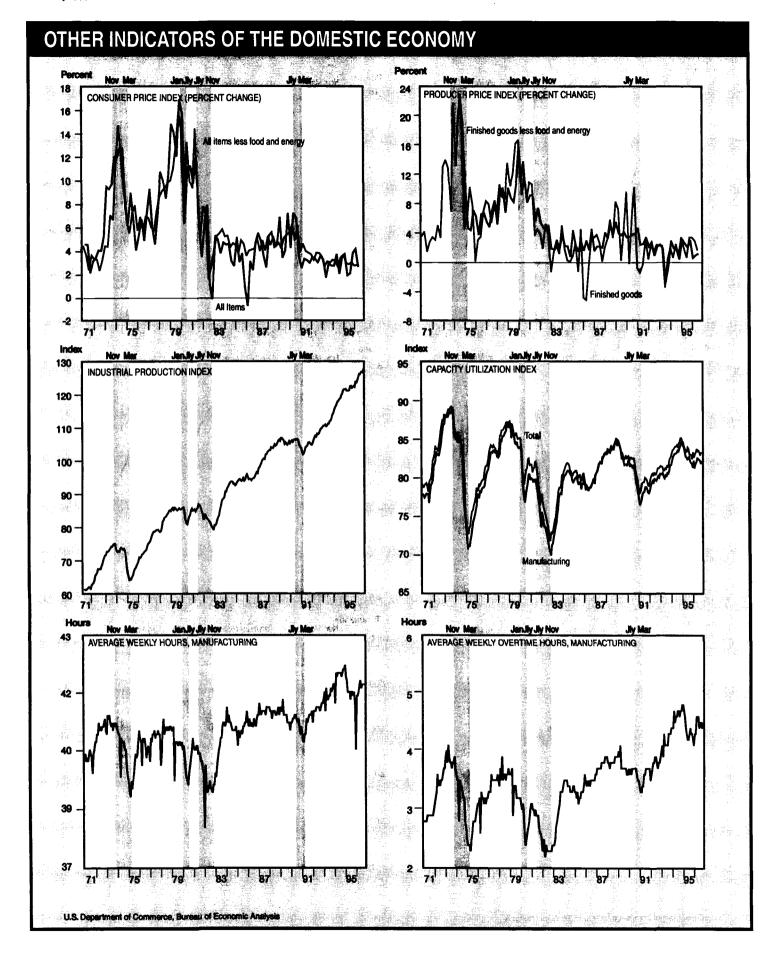


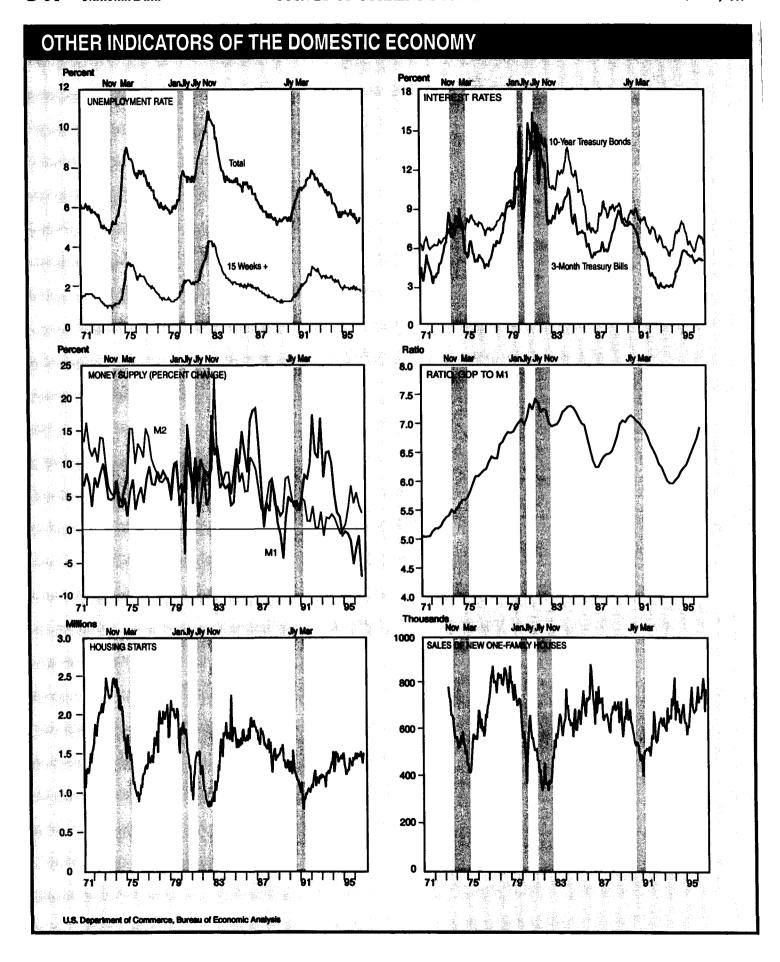












International Data

F. Summary U.S. International Transactions_

Table F.1 includes the most recent estimates of U.S. international trade in goods and services; the estimates were released on December 19, 1996 and include "preliminary" estimates for October 1996 and "revised" estimates for April through September. The sources for the other tables in this section are as noted.

Table F.1.—U.S. International Transactions in Goods and Services [Millions of dollars; monthly estimates seasonally adjusted]

	4004	4005		1995							1996	·				
	1994	1995	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr. "	May	June "	July"	Aug."	Sept. r	Oct.P	Nov.
Exports of goods and services	698,301	786,529	67,534	67,997	68,089	66,594	69,226	69,332	69,154	70,120	69,726	67,249	69,679	68,839	71,735	
Goods Foods, feeds, and beverages Industrial supplies and materials Capital goods, except automotive Automotive vehicles, engines, and parts Consumer goods (nonfood), except automotive Other goods Adjustments 1	502,462 41,949 121,403 205,184 57,614 59,981 26,495 -10,164	575,939 50,466 146,255 233,046 61,828 64,425 28,723 -8,803	49,528 4,374 12,523 20,276 5,159 5,510 2,483 -797	49,777 4,447 11,866 20,747 5,093 5,467 2,954 -799	50,120 4,477 12,106 21,160 5,243 5,470 2,459 -795	48,653 4,662 11,856 19,897 5,220 5,485 2,225 -690	50,883 4,459 12,202 21,297 5,355 5,765 2,590 -784	50,492 4,881 12,540 20,773 4,923 5,714 2,563 -902	50,741 4,670 12,725 21,074 4,874 5,766 2,508 -876	51,384 4,707 12,456 21,095 5,359 5,910 2,987 -1,130	50,972 4,520 12,274 20,747 5,527 5,939 2,850 -886	48,779 4,674 11,438 19,956 5,187 5,542 3,426 -1,443	51,095 4,709 12,158 21,049 5,438 5,839 3,256 -1,355	50,297 4,368 12,033 20,075 6,096 5,881 3,165 -1,320	52,893 4,463 12,747 22,393 5,457 6,205 2,699 -1,071	***************************************
Services Travel Travel Passenger fares Other transportation Royalties and license fees Other private services Transfers under U.S. military agency sales contracts 2 U.S. Government miscellaneous services	195,839 58,417 17,083 25,861 22,272 59,071 12,255 880	210,590 61,137 18,534 28,063 26,953 61,724 13,405 775	18,006 5,240 1,593 2,384 2,342 5,244 1,137 66	18,220 5,406 1,653 2,418 2,339 5,222 1,121 61	17,968 5,222 1,590 2,409 2,334 5,279 1,076 59	17,941 5,171 1,556 2,302 2,390 5,398 1,036 87	18,343 5,444 1,656 2,326 2,398 5,485 942 93	18,840 5,620 1,657 2,338 2,398 5,618 1,115 94	18,413 5,279 1,583 2,404 2,392 5,571 1,127 58	18,736 5,419 1,662 2,470 2,388 5,590 1,156 50	18,754 5,435 1,666 2,414 2,385 5,586 1,218 49	18,470 5,181 1,593 2,412 2,388 5,653 1,181 62	18,584 5,245 1,614 2,434 2,386 5,673 1,167 64	18,542 5,224 1,607 2,429 2,386 5,669 1,162 65	18,842 5,356 1,653 2,454 2,391 5,722 1,199 68	***************************************
Imports of goods and services	802,682	891,593	74,436	74,095	74,487	76,162	76,009	77,205	78,682	80,797	78,096	79,004	80,172	80,276	79,721	
Goods Foods, feeds, and beverages Industrial supplies and materials Capital goods, except automotive Automotive vehicles, engines, and parts Consumer goods (nonfood), except automotive Other goods Adjustments ¹	668,565 30,958 162,031 184,424 118,271 146,300 21,272 5,329	749,363 33,176 180,668 221,431 124,774 160,009 23,387 5,918	62,637 2,772 14,731 19,491 9,639 13,379 2,203 421	62,101 2,724 14,868 19,195 9,853 13,083 2,070 309	62,721 2,702 14,839 19,306 10,330 13,186 2,140 219	64,150 2,782 15,594 19,481 10,562 13,507 1,947 277	63,667 2,816 14,736 19,393 10,639 13,663 2,030 390	64,940 2,964 15,335 19,527 10,042 13,671 2,185 1,215	66,325 3,016 16,583 18,836 10,506 13,518 2,250 1,614	68,175 3,030 17,022 18,992 11,479 14,215 2,188 1,249	65,592 2,934 16,326 18,607 10,784 13,850 2,216 875	66,271 2,936 17,014 18,632 11,134 13,906 2,219 430	57,518 3,036 16,900 18,761 11,574 14,408 2,067 772	67,821 2,983 17,426 18,889 11,215 14,793 2,206 308	66,982 3,016 17,572 18,693 10,242 14,902 2,237 320	
Services Travel Passenger fares Other transportation Royalties and license fees Other private services Direct defense expenditures ² U.S. Government miscellaneous services	134,097 43,782 12,865 27,983 5,518 30,980 10,292 2,657	142,230 45,855 14,313 29,205 6,312 33,970 9,820 2,755	11,799 3,844 1,184 2,448 558 2,751 785 229	11,994 3,900 1,211 2,397 564 2,912 782 228	11,766 3,798 1,168 2,295 568 2,919 789 229	12,012 3,942 1,150 2,337 538 2,966 849 230	12,342 4,224 1,228 2,244 531 3,014 870 230	12,265 4,109 1,163 2,308 528 3,042 884 231	12,357 3,997 1,163 2,418 570 3,091 913 205	12,622 4,091 1,208 2,484 577 3,133 927 202	12,504 4,045 1,196 2,382 577 3,165 935 205	12,733 3,877 1,153 2,426 964 3,156 932 226	12,654 4,023 1,189 2,443 672 3,161 934 232	12,455 3,959 1,175 2,419 553 3,180 935 235	12,739 4,045 1,204 2,534 574 3,214 944 223	
Memoranda: Balance on goods Balance on services Balance on goods and services	-166,123 61,742 -104,381	-173,424 68,360 -105,064	-13,108 6,207 -6,902	-12,324 6,226 -6,098	-12,600 6,202 -6,398	-15,497 5,929 -9,568	-12,785 6,001 -6,784	-14,448 6,575 -7,873	-15,584 6,056 -9,528	-16,791 6,114 -10,677	-14,620 6,250 -8,370	-17,492 5,737 -11,755	-16,423 5,930 -10,493	-17,524 6,087 -11,437	-14,089 6,103 -7,986	

Contains goods that cannot be separately identified.
 Source: U.S. Department of Commerce, Bureau of Economic Analysis and Bureau of the Census

P Preliminary.
Revised.
1. Reflects adjustments necessary to bring the Census Bureau's component data in line with the concepts and definitions used to prepare BEA's international and national accounts.

Table F.2.—U.S. International Transactions
[Millions of dollars]

	[Millions of dollars]													
					Not seasons	ully adjusted					Seasonally	adjusted		
Line	(Credits +; debits -) 1	1995		1995			1996			1995			1996	
			li	111	IV	_	<u>"</u>	lli P	19	711	IV	1	ll'	NI P
1	Exports of goods, services, and income	969,189	242,306	243,599	250,988	251,913	257,059	252,830	241,497	244,479	250,128	252,647	257,007	253,836
2	Goods, adjusted, excluding military 2	575,940	144,829	140,969	151,001	150,885	154,329	145,580	142,983	144,984	149,422	150,028	153,095	149,937
3 4	Services ³ Transfers under U.S. military agency sales contracts ⁴	210,590 13,405	50,418 3,327	57,921 3,589	53,232 3,334	53,506 3,092	54,562 3,500	59,264 3,510	51,735 3,327	54,226 3,589	54,193 3,334	55,122 3,092	55,902 3,500	55,596 3,510
5	Travel	61,137 18,534	14,736 4,529	18,704 5,656	14,567 4,437	14,486 4,470	16,052 4,813	18,665 5,646	14,825 4,635	15,682 4,815	15,867 4,836	16,235 4,869	16,133 4,911	15,651 4,814
7	Other transportation	28,063	6,937	7,175	7,290	6,839	7,274	7,334	6,951	7,117	7,211	6,965	7,288	7,275
8 9 10	Royalties and license fees 5	26,953 61,724 775	6,476 14,278 135	6,877 15,654 266	7,622 15,796 186	6,813 17,532 274	7,030 15,736 157	7,023 16,895 191	6,615 15,247 135	7,014 15,743 266	7,015 15,744 186	7,186 16,501 274	7,166 16,747 157	7,161 16,994 191
11 12	Income receipts on U.S. assets abroad	182,659	47,059 23,511	44,709 21,185	46,755 22,800	47,522 23,409	48,167 23,973	47,986 23,089	46,779 22,962	45,269 21,877	46,513 22,592	47,497 23,467	48,010 23,527	48,303 23,531
13 14	Other private receipts	88,882 89,064 4,713	22,421 1,127	22,358 1,166	22,809 22,835 1,111	22,806 1,307	23,218 976	23,089 23,494 1,403	22,421 1,396	22,358 1,034	22,835 1,086	22,806 1,224	23,218 1,265	23,494 1,278
15	Imports of goods, services, and income	-1,082,268	-274,489	-279,312	-273,868	-267,971	-287,807	-298,795	-274,183	-273,175	-271,409	-276,612	-287,848	-292,375
16	Goods, adjusted, excluding military 2	-749,364	190,056	-190,203	-191,552	-187,248	-198,889	-204,509	-190,910	-187,532	-187,448	-192,758	-200,091	-201,530
17 18	Services ³ Direct defense expenditures	-142,230 -9,820	-36,578 -2,468	-39,088 -2,469	-34,226 -2,356	-33,770 -2,603	-38,435 -2,775	-40,889 -2,800	-35,632 -2,468	-36,013 -2,469	-35,558 2,356	-36,619 -2,603	-37,483 -2,775	-37,837 -2,800
19	Travel	-45.855	-12,563	-13,787	-10,100	-10,145	-13,185	-14,301	-11.539	-11,377	-11.541	-12,276	-12,132	-11,858
20 21	Passenger faresOther transportation	-14,313 -29,205	-3,828 -7,306	-4,215 -7,642	-3,198 -7,163	-3,247 -6,732	-3,732 -7,220	-3,984 -7,471	-3,658 -7,380	-3,716 -7,434	-3,563 -7,140	-3,541 -6,890	-3,567 -7,284	-3,517 -7,288
22 23 24	Royalties and license fees 5 Other private services 5 U.S. Government miscellaneous services	-6,312 -33,970 -2,755	-1,450 -8,332 -631	-1,643 -8,632 -700	-1,765 -8,958 -686	-1,553 -8,799 -691	-1,659 -9,253 -612	-2,216 -9,425 -692	-1,508 -8,448 -631	-1,619 -8,698 -700	-1,690 -8,582 -686	-1,596 -9,022 -691	-1,724 -9,389 -612	-2,187 -9,495 -692
25 26	Income payments on foreign assets in the United States	-190,674 -31,418	-47,855 -8,202	-50,022 -9,454	-48,090 -6,942	-46,953 -6,667	-50,482 -8,925	-53,396 -9,852	-47,641 -7,988	-49,630 9,062	-48,403 -7,255	-47,235 -6,949	-50,274 -8,717	-53,008 -9,464
25 26 27 28	Direct investment payments	-97,977 -61,279	-24,592 -15,061	-24,761 -15,807	-24,976 -16,172	-24,122 -16,164	-24,725 -16,832	-25,051 -18,493	-24,592 -15,061	-24,761 -15,807	-24,976 -16,172	-24,122 -16,164	~24,725 ~16,832	-25,051 -18,493
29	Unilateral transfers, net	-35,075	-7,915	-8,980	-9,389	-10,979	-8,871	-9,688	-8,290	-8,992	-9,154	-10,994	-9,369	-9,422
30			-2,381	-2,933	-2,799	-4,259	-2,364	-2,502	-2,381	-2,933	-2,799	-4,259	-2,364	-2,502
31 32	U.S. Government grants ⁴	-3,420 -20,696	-804 -4,730	-900 -5,147	-1,007 -5,583	-831 -5,889	-781 -6,726	-1,248 -5,938	-967 -4,942	-964 -5,095	-731 -5,624	- 9 60 -5,685	-1,029 -5,976	-1,034 -5,886
33	U.S. assets abroad, net (Increase/capital outflow (-))		-109,762	-40,630	-94,529	-70,051	-52,420	-56,320	-108,299	-39,595	-9 8,214	-68,750	-50,726	-54,676
34 35	U.S. official reserve assets, net 7	-9,742	-2,722	-1,893	191	17	-523	7,489	-2,722	-1,893	191	17	-623	7,489
35 36 37 38	Special drawing rights	-808 -2,466 -6,468	-156 -786 -1,780	362 -991 -1,264	-147 -163 501	-199 -849 1,065	-133 -220 -170	848 -183 6,824	-156 -786 -1,780	362 -991 -1,264	-147 -163 501	-199 -849 1,065	-133 -220 -170	848 -183 6,824
39 40	U.S. Government assets, other than official reserve assets, net	-280 -4,640	-179 -815	252 -1,014	-199 -1,199	-152 -1,010	-353 -1,489	72 -1,108	-179 -815	252 -1,014	-199 -1,199	-152 -1,010	-353 -1,489	72 -1,108
41 42	Repayments on U.S. credits and other long-term assets s	4,258 102	647 11	1,523 -257	1,025 -25	1,005 -147	875 261	1,183	647 -11	1,523 -257	1,025 25	1,005 -147	875 261	1,183 -3
43 44	U.S. private assets, net	-297,834 -95,509 -98,960	-106,861 -19,710	-38,989 -19,126	-94,521 -40,432	-69,916 -24,503	-51,544 -27,896	-63,881 -10,085	-105,398 -18,247	-37,954 -18,091	-98,206 -44,117	-68,615 -23,202	-49,850 -26,202	-62,237 -8,441
45 46	Foreign securities	1	-23,011	-35,839	~32,539	-34,420	-20,200	-21,314	-23,011	-35,839	-32,539	-34,420	-20,200	-21,314
47	U.S. claims reported by U.S. banks, not included elsewhere	-34,219 -69,146	-22,904 -41,236	7,500 8,476	-14,278 -7,272	-12,707 1,714	-3,374 -74	n.a. -32,482	-22,904 -41,236	7,500 8,476	-14,278 -7,272	-12,707 1,714	-3,374 -74	n.a. -32,482
48	Foreign assets in the United States, net (Increase/capital Inflow (+))	424,462	115,740	119,449	98,530	99,219	100,852	124,635	115,421	118,816	99,229	99,471	100,549	123,999
49 50 51	Foreign official assets in the United States, net	109,757 72,547 68,813	37,380 26,534	39,186 21,007	11,369 13,748	52,021 55,652	13,566 -2,126	23,642 26,552	37,380 26,534	39,186 21,007	11,369 13,748	52,021 55,652	13,566 -2,126	23,642 26,552
52	U.S. Treasury securities 9	68,813 3,734	25,208 1,326	20,489 518	12,984 764	55,600 52	-2,126 -3,384 1,258	25,335 1,217	26,534 25,208 1,326	20,489 518	12,984 764	55,600 52	-3,384 1,258	25,335 1,217
53 54 55	Other ¹⁰ Other U.S. Government liabilities ¹¹ U.S. liabilities reported by U.S. banks, not included elsewhere	1,082 32,862	235 7,662	-71 18,478	1,249 -3,908	-156 -3,264	220 14,187	-2.080	235 7,662 2,949	-71 18,478	1,249 -3,908	-156 -3,264	220 14,187	755 2,080
	Other foreign official assets 12	3,266 314,705	2,949 78,360	-228 80,263	280 87,161	-211 47,198	1,285	-1,585 100,993		-228 79,630	280 87,860	-211 47,450	1,285 86,983	-1,585 100 357
57 58	Direct investment U.S. Treasury securities	60,236 99,340	10,011	25,620 37,269	14,069	28,438 11,832	87,286 17,731	25,785 41,982	78,041 9,692 30,368	24,987 37,269	14,768 1,734	28,690 11,832	17,428 31,212	100,357 25,149 41,982 32,961
56 57 58 59 60	U.S. securities other than U.S. Treasury securities	95,268	30,368 20,496	31,971	27,321	35,993	31,212 29,122	32,961	20,496	31,971	27,321	35,993	29,122	
61	concernsU.S. liabilities reported by U.S. banks, not included elsewhere	34,578 25,283	7,285 10,200	6,945 -21,542	11,272 32,765	6,506 -35,571	7,296 1,925	n.a. 265	7,285 10,200	6,945 -21,542	11,272 32,765	6,506 -35,571	7,296 1,925	n.a. 265
62	Allocations of special drawing rights													B. CA.
63 63a	Statistical discrepancy (sum of above items with sign reversed) Of which seasonal adjustment discrepancy	31,548	34,120	_34,126 	28,267	-2,131	-8,812 	-12,663	33,854 -266	-41, 533 -7,407	29,420 1,153	4,148 6,279	-9,613 -801	-21,3 6 2 -8,699
64	Memoranda: Balance on goods (lines 2 and 16)	-173,424	-45,227	-49,234	-40,551 19,006	-36,363	-44,560	-58,929	-47,927	-42,548	-38,026	-42,730	-46,996	-51,593
65 66	Balance on services (lines 3 and 17)	68,360 -105,064	13,840 -31,387	18,833 -30,401	-21,546	19,736 -16,627	16,127 -28,433	18,375 -40,554	16,103 -31,824	18,213 -24,335	18,635 -19,391	18,503 -24,227	18,419 -28,577	17,759 -33,834
67 68	Balance on goods and services (lines 64 and 65) Balance on investment income (lines 11 and 25) Balance on goods, services, and income (lines 1 and 15 or lines 66 and	-8,016	-795	-5,313	-1,334	569	-2,315	-5,410	-862	-4,361	-1,890	262	-2,264	-4,705
69 70	Unilateral transfers, net (line 29)	-113,079 -35,075	-32,183 -7,915	-35,714 -8,980	-22,860 -9,389	-16,058 -10,979	-30,748 -8,871	-45,964 -9,688	-32,686 -8,290	-28,696 -8,992	-21,281 -9,154	-23,965 -10,904	-30,841 -9,369	-38,539 -9,422
	Balance on current account (lines 1, 15, and 29 or lines 68 and 69) 13	-148,154	-40,098	-44,694	-32,269	-27,037	-39,619	-55,652	-40,976	-37,688	-30,435	-34,869	-40,210	-47,961

See footnotes at the end of table F.3.

Table F.3.—Selected U.S. International Transactions, by Area [Millions of dollars]

	· · · · · · · · · · · · · · · · · · ·		estern Euro		Fur	ropean Unio	n 14	He	ited Kingdo	m	Furon	ean Union	(R) 15
Line	(Credits +; debits -) 1		1996	he		1996			1996	""	Богор	1996	(0)
20	(Signal)	- 1	ll r	P	1	117	III P	1	IJ?	111.7	1	II r	IIIP
1	Exports of goods, services, and income	72,399	75,252	70,739	65,309	67,860	63,655	19,492	22,372	20,412	35,794	35,383	33,300
2	Goods, adjusted, excluding military 2	34,895	36,062	30,621	31,633	32,480	27,936	7,263	9,037	6,963	19,251	18,694	16,871
3	Services ³	17,327 531	19,042 1,097	21,375 1,302	15,535 397	16,994 913	18,901 898	4,417 90	4,816 146	5,304 100	8,138 175	8,985 564	9,861 229
5	Travel	3,828	5.008	6.320	3,508	4,600	5,761	1,347 331	1,682 349	2.040	1,622	2,236	2,920
6 7	Passenger fares	1,445 2,193	1,369 2,438	1,980 2,391	1,369 1,769	1,287 1,823	1,883 1,808	331 332	349 355	503 356	811 813	747 842	1,115 893
8	Royalties and license fees ⁵	3,541 5,740	3,560 5,528	3,516 5,820	3,371 5,079	3,393 4,940	3,347 5,163	601 1,712	606 1,672	621 1,676	2,098 2,589	2,058 2,518	1,982 2,703
10		49	41	46	41	37	41	5	6	8	30	20	20
11 12	Income receipts on U.S. assets abroad	20,178 10,988	20,148 10,711	18,743 9,174	18,142 9,443	18,386 9,395	16,819 7,827	7,812 3,031	8,519 3,082	8,145 2,919	8,405 5,292	7,704 4,829	6,568 3,634
13 14	Other private receipts	8,837 353	9,245 192	9,248 321	8,388 311	8,823 168	8,722 270	4,781	5,437	5,226	2,907 206	2,719 156	2,770 164
15	Imports of goods, services, and income	-74,630	-63,630	-83,636	-67,498	-74,991	-75,568	-23,701	~25,847	-26,477	-34,104	-38,754	-38,593
16	Goods, adjusted, excluding military 2	-37,984	-41,951	-39,676	-34,495	-37,550	-36,106	-6,687	-7,391	-6,984	-21,913	-23,902	-23,165
17 18	Services 3 Direct defense expenditures	-13,183 -1,741	-16,383 -1,791	-17,343 -1,805	-11,880 -1,523	-14,393 -1,396	-15,178 -1,405	-3,875 -143	-4,634 -123	-4,903 -130	-6,206 -1,261	-7,555 -1,186	-7,887 -1,190
19 20	Travel Passenger fares	-2,997 -1,471	-5,159 -1,930	-5,660 -2,023	-2,844 -1,348	-4,788 -1,776	-5,113 -1,861	-971 -538	-1,333 -725	-1,461 -734	-1,490 -566	-2,608 -718	-2,713 -756
21	Other transportation	-2,185	-2,430	-2,556	-1,798	-1,833	-1,979	-361	~393	-437	-869	-9 15	-999
22 23	Royalties and license fees 5	-976 -3,501 -312	-1,068 -3,733 -272	-1,105 -3,889	-827 -3,267	-909 -3,452	-940 -3,613	-403 -1,442	-467 -1,574	-488 -1,634	-382 -1,420	-391 -1,550	-407 -1,624
24		-312 -23,463	-272 -25,296	-305	-274 -21,123	-239 -23,048	-267 -24,284	-18	-19 -13,822	-20 -14,589	-218 -5,985	-187 -7,297	~199 -7,541
25 26 27 28	Income payments on foreign assets in the United States Direct investment payments	-23,463 -5,791 -11,521	-7,105 -11,913	-26,617 -7,476 -12,090	-4,900	-6,345 -11,218	-6,712	-13,138 -2,362 -8,070	-2,539 -8,370	-2,663 -8,491	-2,087 -2,301	-3,292 -2,340	-3,416 -2,373
28	Other private payments U.S. Government payments	-6,151	-6,278	-7,051	-10,875 -5,348	-5,485	-11,346 -6,226	-2,706	-2,913	-3,435	-1,597	-1,665	-1,752
29	Unilateral transfers, net	159	230	116	298	356	318	286	321	331	193	206	194
30 31 32	U.S. Government grants 4 U.S. Government pensions and other transfers Private remittances and other transfers 5	-19 -314 492	-41 -303 574	-97 -331 544	-1 -270 569	-1 -273 630	-27 -270 615	-45 331	-46 367	-44 375	-152 345	-153 359	-154 348
33	U.S. assets abroad, net (increase/capital outflow (-))	-33,680	-25,794	~38,814	-35,100	-18,770	-36,325	-18,246	-7,493	-21,243	-17,140	-14,611	-11,300
34 35	U.S. official reserve assets, net 7	-212	154	-482	201	-457	104			***************************************	201	-457	104
35 36 37	Special drawing rights				**************				***************************************		201		
38 39	Foreign currencies U.S. Government assets, other than official reserve assets, net	-212 122	154 -128	-482 234	201 85	-457 - 9 6	104 139	-2	3	1	201	-457 -32	104 8
40 41	U.S. credits and other long-term assets	-158 288	-158 -158	-141 367	-91 171	-81 14	-49 181						
42	U.S. foreign currency holdings and U.S. short-term assets, net	-8	-23	8	5	-29	7	-2	3		8	-32	8
43 44	U.S. private assets, net	-33,590 -11,165	-25,820 -16,001	-38,566 3,505	-35,386 -10,172	-18,217 -15,865	-36,568 4,940	-18,244 -1,358	-7,496 -11,572	-21,243 7,034	-17,349 -8,486	-14,122 -1,736	-11,412 -2,213
45 46	Foreign securities U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns U.S. claims reported by U.S. banks, not included elsewhere	-10,898 -10,912	-8,899 6,679	-16,007 n.a.	-8,810 -10,566	-7,530 7,146	-15,844 n.a.	-6,251 -6,769	-1,871 3,989	-12,171 n.a.	-1,445 -5,351	-5,391 2,656	-4,433 n.a.
47 48	U.S. claims reported by U.S. banks, not included elsewhere	-615 80,837	-7,599 65,073	-26,064 64,644	-5,838 81,296	-1,968 60,56 1	-25,664 55,972	-3,866 37,603	1,958 34,558	-16,106 38,413	-2,067 29,981	-9,651 20,793	~4,766 8,00 1
	Foreign official assets in the United States, net	18,021	6,327	2,250	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)
49 50 51	U.S. Government securities		(17) (17) (17)	(17)	(18) (18)	(18) (18)	(18) (18)	(18) (18)	(18) (18)	(18) (18)	(18) (18)	(18) (18)	(18) (18)
52 53	Other U.S. Government liabilities 11	(17) (17) 285	`81 l	-353	(18) (18) 92 (18)	(18) -261	(18) -291	(18)	(18) 18	(18) -35 (18)	(18) -60	(18) -370	(18)
54 55	U.S. liabilities reported by U.S. banks, not included elsewhere	(17) (17)	(17) (17)	(17) (17)	(18)	(18) (18)	(18) (18)	(18) (18)	(18) (18)	(18)	(18) (18)	(18) (18)	(18) (18)
56 57	Other foreign assets in the United States, net	62,816 20,298	58,746 18,492	62,394 17,902	(18) 18.462	(18) 17,556	(18) 17,156	(18) 3,503	(¹⁸)	(18) 9,435 (¹⁸) 14,956	(18) 12,652	(18) 15,399	(18) 8,579
56 57 58 59 60	U.S. Treasury securities	23,173	16,030	21,836	18,462 (18) 22,409	(18) 15,370	(18) 19,807	(18) 14,119	124 (18) 10,154	14,956	(18) 7,145	3,830	(¹⁸) 4,424
60 61	U.S. Treasury securities U.S. securities other than U.S. Treasury securities U.S. labilities to unaffiliated foreigners reported by U.S. nonbanking concerns U.S. liabilities reported by U.S. banks, not included elsewhere	20,298 (17) 23,173 9,786 (17)	6,274 (17)	n.a. (¹⁷)	9,630 18 30,703	6,581 18 21,315	ו פת	7,847 18 12,130	7,540 18 16,722	n.a. 18 14,057	1,659 18 8,585	-1,035 18 2,969	n.a. 18-5,000
62	Allocations of special drawing rights			<i>,,,,,</i>					,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,				
63	Statistical discrepancy, and transfers of funds between foreign areas, net (sum of above items with sign reversed)	-45,086	-31,132	-13,049	-44,305	-35,016	-8,053	-15,435	-23,912	-11,436	-14,724	-3,017	8,397
64	Memoranda: Balance on goods (lines 2 and 16)	-3,089	-5,889	-9,055	-2,862 3,654	-5,070	-8,170	576	1,646	-21	-2,662	-5,208	-6,294
65 66	Balance on goods (lines 2 and 16) Balance on services (lines 3 and 17) Balance on goods and services (lines 64 and 65) Balance on investment income (lines 11 and 25)	4,144 1,055 -3,285	2,659 -3,230	4,032 -5,023	792	2,601 -2,469	3,723 -4,447	542 1,118	182 1,828	401 380	1,932 -730	1,430 -3,778	1,974 -4,320
67 68	balance on goods, services, and income (lines 1 and 15 or lines 66 and 67) 25	-2,230	-5,148 -8,378	-7,875 -12,897	-2,981 -2,189	-4,662 -7,132	-7,466 -11,913	-5,327 -4,209 286	-5,303 -3,475	-6,444 -6,064	2,420 1,690	408 -3,371	-972 -5,293
69 70	Unitateral transfers, net (line 29)	159 -2,071	230 -8,148	116 -12,781	298 1,891	356 -6,776	318 -11,595	286 -3,923	321 -3,154	331 -5,733	193 1,883	206 -3,165	194 -5,099

P Preliminary.
Revised.

Less than \$500,000 (±).

n.a. Not available.

Credits, +: Exports of goods, services, and income; unilateral transfers to United States; capital inflows (increase in toreign assets (U.S. liabilities) or decrease in U.S. assets); decrease in U.S. official reserve assets; increase in foreign official assets in the United States.

Debits, -: Imports of goods, services, and income; unilateral transfers to foreigners; capital outflows (decrease in foreign assets (U.S. liabilities) or increase in U.S. assets); increase in U.S. official reserve assets; decrease in foreign official assets in the United States.

Excludes exports of goods under U.S. military agency sales contracts identified in Census export documents, excludes imports of goods under direct defense expenditures identified in Census import documents, and reflects agricus other adjustments (for valuation, coverage, and timing) of Census statistics to balance of payments basis.
 Includes some goods: Mainly military equipment in line 4; major equipment, other materials, supplies, and petroleum products purchased abroad by U.S. military agencies in line 18; and fuels purchased by airline and steamship operators in lines 7 and 21.

4. Includes transfers of goods and services under U.S. military grant programs.
 S. Beginning in 1982, these lines are presented on a gross basis. The definition of exports is revised to exclude U.S. parents' payments to foreign affiliates and to include U.S. affiliates' receipts from foreign parents. The definition of imports is revised to include U.S. parents' payments to foreign affiliates and to exclude U.S. affiliates' receipts from foreign parents.

Table F.3.—U.S. International Transactions, by Area—Continued [Millions of dollars]

			MINORS OF			A		1 - 1 - 1	0				
		Ea	stern Europ	e		Canada		Latin Americ	a and Other emisphere	r western		Japan	
Line	(Credits +; debits -) 1		1996			1996			1996			1996	
		1	117	[[] <i>P</i>	1	117	11111	1	ll'r	1111	- '	11"	1111
1	Exports of goods, services, and income	2,887	2,528	2,757	42,558	43,565	42,253	43,681	45,009	47,441	27,314	26,934	27,173
2	Goods, adjusted, excluding military 2	1,929	1,638	1,789	33,138	34,066	32,393	24,665	26,440	27,463	17,057	16,615	16,168
3	Services 3 Transfers under U.S. military agency sales contracts 4	713 61	686 88	702 72	5,198 50	5,061 36	4,785 30	8,028 144	7,587 128	8,609 104	8,001 136	8,359 158	9,007 108
5	Travel	148	180	199	1,962	1,870	1,578	3,284	3,169	3,803	2,821	2,809	3,330 1,738
6	Passenger fares	20 177	13 133	135	312 642	330 676	273 678	1,018 897	860 938	1,067 1,003	1,164 819	1,678 762	1,738 771
8	Royalties and license fees 5	24	29	32	315	327	334	318	350	334	1,310	1,385	1,385
9 10	Other private services 5 U.S. Government miscellaneous services	270 14	29 233 10	252 11	1,912 5	1,818	1,883 9	2,314 53	2,094 29	2,262 37	1,715 36	1,562	1,662 13
11 12	Income receipts on U.S. assets abroad	244 66	205 74	266 124	4,223 1,876	4,439 2,105	5,075 2,370	10,988 4,346	10,982 4,447	11,369 4,813	2,256 1,123	1,960 989	1,998 905
12 13 14	Other private receipts U.S. Government receipts	66 79 99	95 36	71 71	2,347	2,334	2,705	6,312 330	6,224 311	6,079 477	1,107	948 23	1,082
15	Imports of goods, services, and income	-2,095	-2,704	-2,736	-43,647	-47,806	-46,168	-43,844	-47,071	-47,945	-38,005	-38,149	-39,369
16	Goods, adjusted, excluding military 2	-1,363	-1,678	-1,771	-38,197	-41,392	-39,193	-27,915	-30,958	-31,528	-28,762	-27,953	-28,392
17 18	Services 3	-414 -32	-704 -45	-639 -45	-2,770 -12	-3,599 -12	-4,343 -15	-6,588 -137	-6,601 -117	-6,693 -116	-3,605 -259	-3,552 -296	-3,709 -300
19	Travel	-168	-361	-326	600	-1,191	-1,952	-3,448	-3,413	-3,403	-746	-773	-825
20 21	Passenger faresOther transportation	-41 -75	-103 -73	-102 -66	-64 -931	-99 -1,001	-114 -991	-604 581	521 623	-574 -651	-143 -1,063	-149 -1,009	-167 -1,076
22	Royalties and license fees 5	-1 -81	-1 -82	-1 -84	-39 -1,106	-38 -1,235	-49 -1,186	-16 -1,690	-43 -1,794	~43 ~1,793	-424 -947	-402 -907	-410 -908
23 24	Other private services 5 U.S. Government miscellaneous services	-16	-20	-16	-18	-1,235	-1,100	-1,090 -112	-1,794 -90	-112	-23	-16	-23
25 26 27	Income payments on foreign assets in the United States	-318 (*)	-322 1	-326 -1	-2,680 -1,125	-2,815 -1,156	-2,631 -921	-9,341 -410	-9,511 -456	-9,724 -371	-5,637 168	-6,644 -689	-7,268 -1.023
27 28	Other private payments	(°) -117 -201	-103 -220	-109 -216	-1,004 -551	-1,081 -578	-1,108 -602	-6,922 -2,009	-7,055 -2,000	-7,095 -2,258	-1,620 -4,185	-1,545 -4,410	-1,023 -1,528 -4,717
29	Unilateral transfers, net	-766	-772	-820	-101	-73	-102	-2,558	-2,694	-2,901	-63	-14	-44
30 31	U.S. Government grants ⁴	-414 -8	-441 -9	-515 -9	-103	-103	-114	-322 -169	-497 -137	-580 -170	-22	22	-21
32	Private remittances and other transfers 6	-344	-322	-296	2	30	12	-2,067	-2,060	-2,151	~41	-22 8	-23
33	U.S. assets abroad, net (increase/capital outflow (-))	-1,810	101	-926	-5,017	-6,145	-6,067	-8,943	-6,341	~7,809 7.000	- 699 -23	2,505 -324	3,625 306
34 35 36 37	Gold			***************************************	***************************************	***************************************		1,300	***************************************		-20		
36 37 38	Special drawing rights					***************************************	*************	1,300	***************************************	7,000	-23	-324	306
39	Foreign currencies	-12		13		4		50	118	195	21	-14	300
40 41	U.S. credits and other long-term assets Repayments on U.S. credits and other long-term assets U.S. foreign currency holdings and U.S. short-term assets, net	-12 -30 3 15	-29 -52 8	-19 4				-238 371	-216 318	-237 441	***************************************	***************************************	
42			15	28		4	*************	-83	16	-9	21	-14	3
43 44 45	U.S. private assets, net Direct investment	-349	130 -793	-939 -217	-5,017 -2,225	-6,149 -1,881	-6,067 -2,623	-10,293 -3,105	-6,459 -6,512	-15,004 -4,773	-697 -3,008	2,843 2,043	3,316 -451
46	Foreign securities	-141 146	-196 -5	-117 n.a.	-4,598 10	-89 836	1,920 n.a.	-3,633 -1,976	-2,403 -11,330	-6,331 n.a.	-8,216 -439	-3,074 452	3,195 n.a. 572
47 48	U.S. claims reported by U.S. banks, not included elsewhere	-1,454 2,249	1,124 -3,375	-605 -1,127	1,796 8,598	-5,015 4,825	-5,364 3,255	-1,579 - 16,973	13,786 9,732	-3,900 10,068	10,966 18,074	3,422 6,823	17,974
49	Foreign official assets in the United States, net	/18)	(18)	(18)	1 347	430	77	(18) (18)	(18)	(18) (18)	(18) (18)	/18\	(18)
50 51	U.S. Government securities	(18)	(18) (18) (18)	(18) (18) (18)	(17) (17) (17) -26	(17) (17) (17)	(17)	(18)	(18) (18) (18)	(18) (18)	(18)	(18) (18) (18) 150	(18) (18) (18)
52 53	Other 10 Other U.S. Government liabilities 11 U.S. liabilities reported by U.S. banks, not included elsewhere	(18)	(10)	67	-26	26	-24	142	40	(10) -1	-161	150	297
54 55	Other foreign official assets 12	(1.9)	(18)	(18)	(17) (17)	(17)	(17)	(18)	(18)	(18)	(18)	(18)	(18)
56 57	Other foreign assets in the United States, net	(18) 43 (18) 35	(18) -12	(18) 157	7,251 1,629	4,395 79 (17)	3,178 2,486	(18) 2,521	(18) -337 (18)	(18) -975	(18) 2,356	(18) 268	(18) 5,658
58 59	U.S. Treasury securities	(18) 35	-12 (¹⁸) 84	(18) 14	1,629 (17) 1,561	1.138	2,486 (17) 964	10,139	(18) 4,109	(18) 4,200	(18) 84	(18) 4,871	5,658 (18) 4,117
56 57 58 59 60 61	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns U.S. liabilities reported by U.S. banks, not included elsewhere	-27 18 2,198	-78 18-3,373	n.a.	262 (17)	-318 (17)	n.a. (17)	-3,873 18-25,718	629 18 5,371	n.a. 18 6,844	1,051 18 14,744	259 18 1,275	n.a. 187,902
62	Allocations of special drawing rights				`	 	`						
63	Statistical discrepancy, and transfers of funds between foreign areas, net (sum of above froms with sign reversed)	-464	4,221	2,852	-2,392	5,634	6,829	28,636	1,364	1,146	-6,622	1,901	-9,360
	Memoranda:		'		'	1	,		i i	· ·		1	
64 65	Balance on goods (lines 2 and 16) Balance on services (lines 3 and 17)	566 300 866	-40 -18	18 63	-5,059 2,428	-7,326 1,462	-6,800 441	1,440	-4,518 986	-4,065 1,917	-11,705 4,395	-11,338 4,807	-12,224 5,298
66 67	Balance on goods and services (lines 64 and 65)	1 -74	-58 -117	63 81 -61 20	-2,631 1,543 -1,089	-5,864 1,624	-6,359 2,444	-1,810 1,647	-3,532 1,471	-2,148 1,644	-7,310 -3,381	-6,531 -4,684	-6,926 -5,270
68 69	Balance on goods, services, and income (lines 1 and 15 or lines 66 and 67) 13	792 -766	-772	I -820	-101	-73	-3,915 -102	-163 -2,558	-2,061 -2,694	-504 -2,901	-10,691 -63	-11,215 -14	-12,196 -44
70	Balance on current account (lines 1, 15, and 29 or lines 68 and 69) 13	26	-948	-800	-1,190	-4,314	-4,017	-2,721	-4,755	-3,405	-10,754	-11,229	-12,240

^{6.} Beginning in 1982, the "other transfers" component includes taxes paid by U.S. private residents to foreign governments and taxes paid by private nonresidents to the U.S. Government.

7. For all areas, amounts outstanding September 30, 1996, were as follows in millions of dollars: Line 34, 75,510; line 35, 11,090; line 36, 11,090; line 36, 11,090; line 36, 11,090; line 36, 110,0177; line 37, 15,421; line 38, 38,862. Data are preliminary.

8. Includes sales of foreign obligations to foreigners.

9. Consists of bills, certificates, marketable bonds and notes, and nonmarketable convertible and nonconvertible bonds and notes.

10. Consists of U.S. Treasury and Export-Import Bank obligations, not included elsewhere, and of debt securities of U.S. Government corporations and agencies.

11. Includes, primarily, U.S. Government liabilities associated with military agency sales contracts and other transactions arranged with or through foreign official agencies.

12. Consists of investments in U.S. corporate stocks and in debt securities of private corporations and State and local governments.

^{13.} Conceptually, the sum of lines 70 and 62 is equal to "net foreign investment" in the national income and product accounts (NIPA's). However, the foreign transactions account in the NIPA's (a) includes adjustments to the international transactions accounts for the treatment of gold, (b) includes adjustments for the different geographical treatment of transactions with U.S. territories and Puerto Rico, and (c) includes services turnied without payment by financial pension plans except life insurance carriers and private noninsured pension plans. A reconciliation of the balance on goods and services from the international accounts and the NIPA net exports appears in Appendix A of this section of the SURVEY OF CURRENT BUSINESS. A reconciliation of the other foreign transactions in the two sets of accounts appears in table 4.5 of the full set of NIPA tables (published annually in the August issue of the SURVEY).

Table F.3.—U.S. International Transactions, by Area—Continued [Millions of dollars]

			Australia		Other cou	intries in Asia a	and Africa		onal organizatio	ns and
Line	(Credits +; debits -) 1		1996			1996			1996	
		1	ijr	1112	ŧ	ijr	ШP	ı	ll*	ill <i>e</i>
1	Exports of goods, services, and income	4,853	5,151	5,257	53,535	53,459	52,092	4,685	5,159	5,119
2	Goods, adjusted, excluding military ²	2,975	2,914	2,894	36,224	36,594	34,252	2	***************************************	
3	Services ³	1,036 41	1,110 65	1,174 38	11,875 2,129	11,160 1,919	12,122 1,853	1,328	1,558 9	1,490
5	Travel	344	385 118	451	2,099	2,631	2,984		***************************************	
6 7	Passenger faresOther transportation	107 59	118 62	- 129 65	404 1,881	425 1,963	458 1,933	171	302	358
8	Royalties and license fees 5	137	145	144	810	866	911	357	368	368 761
9 10	Royalties and license fees ^s Other private services ^s U.S. Government miscellaneous services	338 9	335	344 3	4,445 108	3,287 69	3,912 72	800	879	761
11	Income receipts on U.S. assets abroad	843	1,127	1,189	5,435	5,706	5,718	3,355	3,601	3,629
12 13 14	Other private receipts	276	710 417	870 319	3,435 1,700	3,760 1,666	3,663 1,683	1,008 2,148	1,178 2,289	1,171 2,307
	U.S. Government receipts	•	4.400	4.820	300	280	372	199	134	151
15 16	Imports of goods, services, and Income	-1,235 -828	-1,436 -882	-1,653 -975	-63,461 -52,199	-65,720 -54,075	-75,412 -62,974	-1,055	-1,293	-1,876
17	Services 3		-495	-540	-6,103	-6,351	-6,315	-526	-750	-1.307
18	Direct defense expenditures	-13	-11	-12	-409	-503	-507		***************************************	***************************************
19 20	Travel	-218 -127	-181 -83 -82	-173 -112	-1,968 -797	-2,087 -847	-1,962 -892	***************************************	***************************************	***************************************
21	Other transportation	-77		-85	-1,674	-1,683	-1,673	-146	-319	-373
22 23 24	Royalties and license fees ⁵ Other private services ⁵ U.S. Government miscellaneous services	-118	-5 -128	-143	-15 -1,054	-19 -1,028	-21 -1,072	-79 -301	-84 -346	-583 -351
		-24	-6	-11	-186	-184	-188		-1	
25 26 27	Income payments on foreign assets in the United States	173 284 -72	-58 63	-137 -6	-5,159 79	-5,294 289	-6,123 -167	-528 128	-542 128	-570 114
27 28	Other private payments	-72 -39	63 -85 -36	-93 -38	-2,260 -2,978	-2,311 -3,272	-2,379 -3,577	-606 -50	-632 -38	-649 -34
29	Unilateral transfers, net		-20	-23	-5,126	-2,716	-3,081	-2,494	-2,812	-2,833
30 31	U.S. Government grants ⁴	·	-8		-3,356 -49	-1,126 -112	-1,284 -116	-148 -158	-259 -87	-26 -480
32	Private remittances and other transfers 6	-22	-12	-16	-1,721	-1,478	-1,681	-2,188	-2,466	-2,327
33	U.S. assets abroad, net (increase/capital outflow (-))	-3,632	128	-2,757	-12,233	-16,049	-2,638	-4,038	-825	-935
34 35	U.S. official reserve assets, net 7		***********************	******************	****************	***************************************		-1,048	-353	665
35 36 37	Special drawing rights	***************************************		***************************************	*****************	***************************************		-199 -849	-133 -220	848 183
38	Foreign currencies			***************************************		***************************************			***************************************	***************************************
39 40	U.S. Government assets, other than official reserve assets, net U.S. credits and other long-term assets		***************************************	***************************************	-15 -265	-70 -829	-52 -390	-319 -319	-234 -234	-321 -321
41 42	Repayments on U.S. credits and other long-term assets	1		***************************************	343 -93	496 263	371 -33		***************************************	***************************************
43	U.S. private assets, net	-3.633	128	-2,757	-12,218	-15,979	-2,586	-2,671	-238	-1,279
44 45 46	Direct investment	-2,007	-492 -235	-1,143 571	-2,513 -4,828	-3,381 -5,199	-1,889 -4,426	-674 -99	~880 ~105	-2,495 -119
46 47	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns	90	-123 977	n.a. 2,185	383 -5,260	111 -7,510	n.a. 3,729	-9 -1,889	6 741	n.a. 1,335
48	Foreign assets in the United States, net (increase/capital inflow (+))		2,551	-1,002	5,802	13,823	29,742	-621	1,399	1,080
49 50	Foreign official assets in the United States, net	(18)	(18) (18)	(18)	(18) 18	(18) (18)	(18) (18)	1	1	1
50 51	U.S. Treasury securities 9] (18)	(18)	(18)	18	(18)	(18)	***************************************	***************************************	***************************************
52 53 54	Other U.S. Government liabilities 11	: X	-37 (18)	(19)	-221 (18)	35	764	1	1	1
55	U.S. liabilities reported by U.S. banks, not included elsewhere	(18)	(18)	(18)	(18)	(18)	(18)		***************************************	***************************************
56 57	Other foreign assets in the United States, net	1 205	(18) -169	(18) 203	(18) 566	(18) -414	(18) 522	-522 -179	1,398 177	1,079 -169
58	U.S. Treasury securities U.S. securities other than U.S. Treasury securities	(18)	(18) -389	(18) 211	(iš) 1,298	(18) 3,279	1,634	(18) -64	(18)	(18) -15
59 60	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns	1,205 (18) –233 154 1820	155	n.a. 18 –1,420	-902 18 5,061	350 18 10,573	n.a. 18 26,822	55 18-334	25 18 1,550	n.a. 18 1,263
61 62	Allocations of special drawing rights		18 2,991	1-1,420	200,001	10,5/3	20,022	.~=334	1,550	1,203
63	Statistical discrepancy, and transfers of funds between foreign areas, not (sum of			***************************************	***************************************					
	above items with sign reversed)	-1,110	-6,374	178	21,483	17,202	-704	3,422	-1,629	-555
64	Balance on goods (lines 2 and 16) Balance on services (lines 3 and 17) Balance on services (lines 3 and 17) Balance on goods and services (lines 64 and 65) Balance on investment income (lines 11 and 25) Balance on goods, services, and income (lines 1 and 15 or lines 66 and 67) 13	2,147	2,032 615	1,919 634	-15,975 5,773	-17,481 4,809	-28,722 5,808	802	808	
65 66	Balance on goods and services (lines 64 and 65)	2,602	2,647	2.553	-10,202	-12,672	-22,915	804	808	183 183 3,059 3,243
67 68	Balance on goods, services, and income (lines 1 and 15 or lines 66 and 67) 13	1,016 3,618	1,069 3,716	1,052 3,605	276 -9,926	412 -12,261	-405 -23,320	2,827 3,631	3,059 3,867	3,059
69 70	Unilateral transfers, net (line 29)	-30 3,588	-20 3,696	-23 3,582	-5,126 -15,052	-2,716 -14,977	-3,081 -26,401	-2,494 1,137	-2,812 1,055	-2,833 410
	The MP		·	·			·	<u></u>		

^{14.} The "European Union" includes the "European Union (6)," United Kingdom, Denmark, Ireland, Greece, Spain, and Portugal. Beginning with the first quarter of 1995, the "European Union" also includes Austria, Finland, and Sweden.

15. The "European Union (6)" includes Belgium, France, Germany (which includes the former German Democratic Republic (East Germany) beginning in the fourth quarter of 1990), Italy, Luxembourg, Netherlands, European Atomic Energy Community, European Coal and Steel Community, and European Investment Bank.

16. Includes, as part of international and unallocated, the estimated direct investment in foreign affiliates engaged in international shipping and in operating oil and gas drilling equipment internationally. Also includes taxes withheld,

current-cost adjustments associated with U.S. and foreign direct investment, and small transactions in business services that are not reported by country.

17. Details not shown separately; see totals in lines 49 and 56.

18. Details not shown separately are included in line 61.

NOTE.—The data in tables F.2 and F.3 are from tables 1 and 10 in "U.S. International Transactions, Third Quarter 1996" in this issue of the SURVEY OF CURRENT BUSINESS, which presents the most recent estimates from the balance of payments accounts.

Table F.4.—Private Service Transactions [Millions of dollars]

					,	Seasonally	adjusted		
Line		1994	1995		1995			1996	
				ij	84	IV	ı	II.	[]] <i>P</i>
1	Exports of private services	182,704	196,411	48,273	50,371	50,673	51,756	52,245	51,895
2 3	Travel (table F.2, line 5)	58,417 17,083	61,137	14,825 4,635	15,682	15,867	16,235 4,869	16,133 4,911	15,651
	Other transportation (table F.2, line 7)	25,861	18,534 28,063	6,951	4,815 7,117	4,836 7,211	6,965	7,288	4,814 7,275
4 5	Freight	9,698	10,780	2,689	2,747	2,885	2,608	2,740	2,774
6 7	Port services Other	15,101 1,066	16,091 1,193	3,965 297	4,075 295	4,021 304	4,050 307	4,237 310	4,194 307
8	Royalties and license fees (table F.2, line 8)	22,272	26,953	6,615	7,014	7.015	7,186	7,166	7.161
9	Affiliated,	17,422	21,619	5,296	5,664	5,636	5,779	5,739	5.720
10	U.S. parents' receipts	16,424	20,180	4,964	5,281	5,280	5,485	5,381	5,285
11	U.S. affiliates' receipts	998	1,439	332	383	356	294	358	435
12	Unaffiliated	4,849	5,333	1,319	1,350	1,379	1,407	1,427	1,441
13	Industrial processes 1	3,043	3,316	819	838	858	878	893	903
14	Other 2	1,806	2,017	499	512	522	529	534	538
15 16	Other private services (table F.2, line 9)	59,071 18,162	61,724 19,458	15,247 4,773	15,743 5,070	15,744 5,015	16,501 5,377	16,747 5,404	16,994 5.636
17	U.S. parents' receipts	11,623	11,933	2,965	3,050	3,072	3,225	3,230	3,288
18	U.S. affiliates' receipts	6,539	7,525	1,808	2,020	1,943	2,152	2,174	2,348
19	Unaffiliated services	40,910	42,265	10,474	10,673	10,729	11,124	11,343	11,358
20	Education	7,175	7,517	1.860	1,950	1,866	1,922	1,935	2,040
21 22	Financial services	5,626	6,109	1,504	1,574	1,659	1,742	1,906	1,922
22	Insurance, net	1,506	1,395	346	342	347	362	373	381
23	Premiums received	4,944	5,575	1,377	1,409	1,443	1,480	1,507	1,525
24	Losses paid	3,437	4,180	1,031	1,068	1,096	1,118	1,134	1,145
25	Telecommunications	2,871	2,848	713	710	708	706	705	705
23 24 25 26 27	Business, professional, and technical services	15,728 8,003	16,264 8,131	4,039 2,012	4,078 2,019	4,104 2,046	4,267 2,126	4,254 2,170	4,246 2,065
28	Imports of private services	121,148	129,655	32,533	32,844	32,516	33,325	34,096	34,345
29	Travel (table F.2, line 19)	43,782	45,855	11,539	11,377	11,541	12,276	12,132	11,858
30	Passenger fares (table F.2, line 20)	12,885	14,313	3,658	3,716	3,563	3,541	3,567	3,517
31	Other transportation (table F.2, line 21)	27,983	29,205	7,380	7,434	7,140	6.890	7,284	7,288
32	Freight	16,444	17,089	4,267	4,370	4,043	4,099	4,504	4,551
33 34	Port services	10,621	11,215	2,888	2,839	2,877	2,580	2,579	2,531
	Other	919	902	225	226	220	211	201	206
35 36 37	Royalties and license fees (table F.2, line 22)	5,518	6,312	1,508	1,619	1,690	1,596	1,724	2,187
37	Affiliated,	3,810 248	5,148 430	1,221 100	1,325 118	1,412 120	1,310 95	1,433 110	1,370 117
38	U.S. affiliates' payments	3,562	4.718	1,121	1,207	1,292	1,215	1,323	1,253
38 39	Unaffiliated	1,708	1,163	287	293	278	286	291	817
40	Industrial processes ¹	1,056	819	205	197	197	203	208	211
41	Other ²	652	344	82	96	81	83	83	606
42 43	Other private services (table F.2, line 23)	30,980	33,970	8,448	8,698	8,582	9,022	9,389	9,495
43	Affiliated services,	11,755 5,760	13,723	3,373	3,553	3,511	3,785	4,050	4,113
44 45	U.S. parents' payments U.S. affiliates' payments	5,/60	6,740	1,660	1,749	1,675	1,809	1,701	1,882 2,231
45 46	U.S. aniilates payments	5,995 19,225	6,983 20,247	1,713	1,804	1,836	1,976 5,237	2,349	5,382
40 47	Unaffiliated services	816	20,247 877	5,075 218	5,145 223	5,071 223	226	5,339 231	236
48	Financial services	1,611	1.707	410	452	447	476	500	236 524
48 49	Insurance, net	3,781	4.481	1,152	1,182	1,043	1,188	1,184	1,181
50	Premiums paid		13,710	3,421	3,409	3,422	3,462	3,491	3.511
51	Losses recovered	10,080	9,230 6,773	2,269 1,706	2,227	2,379	2,273	2,307	2,330
52 53	Telecommunications	6,924	6,773	1,706	1,678	1,681	1,689	1,695	1,703
53 54	Business, professional, and technical services Other unaffiliated services 3	4,262 1,833	4,502 1,908	1,114 476	1,142 469	1,170 507	1,182 476	1,226 502	1,244 495
		.,	1,550	""	300		""	""	""
55	Memoranda: Balance on goods (table F.2, line 64)	-166,121	-173,424	-47,927	-42,548	-38,026	-42.730	-46,996	-51.593
56	Balance on private services (line 1 minus line 28)	61 55R	66,756	15,740	17,527	18,157	18,431	18.149	
57	Balance on goods and private services (lines 55 and 56)	61,556 -104,565	-106,668	-32,187	-25,021	-19,869	-24,299	-28,847	-34,043
		1	1	1,	,	,	1 ',	1	1

ments and international organizations in the United States. Payments (imports) include mainly wages of foreign residents temporarily employed in the United States and Canadian and Mexican commuters in U.S. border areas.

NOTE.—The data in this table are from table 3 in "U.S. International Transactions, Third Quarter 1996" in this issue of the SURVEY OF CURRENT BUSINESS, which presents the most recent estimates from the balance of payments accounts.

P Preliminary.
Revised.
1. Patented techniques, processes, and formulas and other intangible property rights that are used in goods production.
2. Copyrights, trademarks, franchises, rights to broadcast live events, and other intangible property rights.
3. Other unaffiliated services receipts (exports) include mainly expenditures of foreign govern-

Table F.5.—International Investment Position of the United States at Yearend, 1994 and 1995 [Millions of dollars]

		T	Cha	nnes in no	sition in 190	5 (decreas	a (_))	Γ
			0.11	<u> </u>	able to:	70 (door odd)	3 (- <i>)</i> /	
Line	Type of investment	Position,			ation adjusti	ments		Position,
	1,700 01 111001110111	1994	Capital			1	Total	1995
			flows	Price changes	Exchange rate changes 1	Other changes 2		
			(a)	(b)	(c)	(d)	(a+b+c+d)	
1 2	Net international investment position of the United States: With direct investment positions at current cost (line 3 less line 24) With direct investment positions at market value (line 4 less line 25)	-580,095 -492,482	-116,806 -116,606	-119,855 -194,498	6,512 27,380	-3,932 2,553	-233,881 -281,171	-813,976 -773,653
	U.S. assets abroad:							
3	With direct investment positions at current cost (lines 5+10+15)	2,546,189 2,825,830	307,856 307,856	75,769 187,177	9,635 30,531	-7,545 1,517	385,715 527,081	2,931,904 3,352,911
5	U.S. official reserve assets	163,394	9,742	1,177	1,756	8	12,667	176,061
6	Gold	100,110	808	³ 1,177	190	4-8	1,169 998	101,279 11.037
8	Reserve position in the International Monetary Fund Foreign currencies	12,030 41,215	2,466 6,468		153		2,619 7,881	14,649 49,096
10	U.S. Government assets, other than official reserve assets	81,269	280		-1		279	81,548
11	U.S. credits and other long-term assets 5	79,188	382				382	79,570
12 13	Repayable in dollars	78,327 861	431 -49				463 -81	78,790 780
14	U.S. foreign currency holdings and U.S. short-term assets	2,081	-102		-1		-103	1,978
	U.S. private assets:			ŀ	l	ł		ļ
15 16	With direct investment at current cost (lines 17+19+22+23)	2,301,526 2,581,167	297,834 297,834	74,592 186,000	7,880 28,776	-7,537 1,525		2,674,295 3,095,302
	Direct investment abroad:	1	İ					
17	At current cost	779,300	95,509	6,410	6,279	-7,375	100,823	880,123
18 19	At market value	1,058,941 556,241	95,509 98,960	117,818 68,182	27,175 -1 634	1,687	242,189 165,508	1,301,130 721,749
20	Bonds	232,265	48,263	29,628	511		78,402	310,667
21	Corporate stocks	323,976	50,697	38,554	-2,145		87,106	411,082
22	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking con-	273.686	34,219		3.235		37,454	311,140
23	cerns U.S. claims reported by U.S. banks, not included elsewhere	692,299				-162	68,984	761,283
	Foreign assets in the United States:							l
24 25	With direct investment at current cost (lines 26+33)	3,126,284 3,318,312	424,462 424,462	195,624 381,675	3,123 3,151	-3,613 -1,036	619,596 808,252	3,745,880 4,126,564
26	Foreign official assets in the United States	546,015	109,757	21,979		159	131,895	677,910
26 27 28 29 30 31	U.S. Government securities	415,005	72,547	11,190		158	83,895	498,900
28	U.S. Treasury securities	393,436	68,813	9,095		158	78,066 5,829	471,502
30	Other U.S. Government liabilities 7	21,569 24,858	3,734 1,082	2,095		1	1,083	27,398 25,941
31	U.S. liabilities reported by U.S. banks, not included elsewhere	73,281	32,862				32,862	106,143
32	Other foreign official asséts	32,871	3,266	10,789			14,055	46,926
	Other foreign assets:	0.500.500	A4 . = A-	470.000			40===	
33 34	With direct investment at current cost (lines 35+37+38+41+42) With direct investment at market value (lines 36+37+38+41+42)	2,580,269 2,772,297	314,705 314,705	173,645 359,696	3,123 3,151	-3,772 -1,195	487,701 676,357	3,067,970 3,448,654
	Direct investment in the United States:	1		1	1	}		1
35 36 37	At current cost	579,826	60,236	1,015	-28	-2,530	58,693	638,519
30	At market value	771,854 266,594	60,236 99,340	187,066 23,172		47 -157	247,349 122,355	1,019,203 388,949
38	U.S. securities other than U.S. Treasury securities	752,792	95,268	149,458	1,078	-107	245,804	998,596
38 39 40	Corporate and other bonds	413,866	81,911	36,322	1,078		119,311	533,177
40 41	Corporate stocks	338,926	13,357	113,136	1		126,493	465,419
42	U.S. liabilities reported by U.S. banks, not included elsewhere	197,325 783,732	34,578 25,283		2,073	-1,085	35,566 25,283	232,891 809,015
2 Dr		Also includes			<u> </u>	L		

P Preliminary.

Revised.
 Revised.
 Revised.
 Represents gains or losses on foreign-currency-denominated assets due to their revaluation at current exchange rates.
 Includes changes in coverage, statistical discrepancies, and other adjustments to the value of assets.

of assets.

3. Reflects changes in the value of the official gold stock due to fluctuations in the market price of gold.

4. Reflects changes in gold stock from U.S. Treasury sales of gold medallions and commemorative and bullion coins; also reflects replenishment through open market purchases. These demonetizations/monetizations are not included in international transactions capital flows.

 ^{5.} Also includes paid-in capital subscriptions to international financial institutions and outstanding amounts of miscellaneous claims that have been settled through international agreements to be payable to the U.S. Government over periods in excess of 1 year. Excludes World War I debts that are not being serviced.
 6. Includes indebtedness that the borrower may contractually, or at its option, repay with its currency, with a third country's currency, or by delivery of materials or transfer of services.
 7. Primarily U.S. Government liabilities associated with military sales contracts and other transactions arranged with or through foreign official agencies.

NOTE.—The data in this table are from table 1 in "International Investment Position of the United States in 1995" in the July 1996 SURVEY OF CURRENT BUSINESS.

Table F.6.—U.S. Direct Investment Abroad: Selected Items, by Country and by Industry of Foreign Affiliate, 1993–95 [Millions of dollars]

Direct investment position on a historical-cost basis of a historical-cost basis of a historical-cos	Digast investment position on a Castled suffice / W													
All countries, all industries 564,283 621,044 711,621 77,247 53,078 93,406 59,381 65,984 85,538		Direct inv	estment pos orical-cost ba	ition on a	Capital	outflows (infl	ows ())		Income					
Canada 69,922 74,967 81,387 3,584 6,287 7,767 3,959 5,550 8,366		1993	1994	1995	1993	1994	1995	1993	1994	1995				
Canada 69,922 74,967 81,387 3,584 6,287 7,767 3,959 5,550 8,386 Europe 285,735 310,031 383,527 45,914 20,050 52,828 26,660 29,220 40,910 Germany 30,811 39,622 43,001 4253 1,848 2,481 3,064 3,679 4,833 Netherlands 20,911 25,127 37,421 1,398 3,212 7,134 2,389 2,410 6,075 United Kingdom 100,208 111,255 119,398 25,555 1,950 11,624 9,680 8,611 10,075 Latin America and Other Western Hemisphere 100,482 112,226 122,765 16,895 14,797 14,614 14,275 15,562 14,840 Airica 5,469 5,530 6,516 837 173 970 1,226 1,413 1,866 Middle East 6,571 6,794 7,982 775 598 1,164 875 967<	All countries, all industries	564,283	621,044	711,621	77,247	53,078	93,406	59,381	65,994	85,538				
Europe	By country													
France 24,312 27,860 32,645 -496 2,770 6,964 1,319 1,639 2,911 Germany 36,811 39,622 43,001 4,283 1,846 2,481 3,064 3,064 3,067 4,833 Netherlands 20,911 25,127 37,421 1,398 3,212 7,134 2,389 2,410 6,075 United Kingdom 109,208 111,255 119,938 25,355 1,920 116,624 9,680 6,761 10,585 Latin America and Other Western Hemisphere 100,482 112,226 122,765 16,895 14,797 14,614 14,275 15,562 14,840 Africa 5,469 5,530 6,516 837 173 970 1,226 1,413 1,886 Middle East 6,571 6,794 7,982 775 598 1,164 875 967 1,436 Asia and Pacific 2,2671 108,075 125,968 8,895 11,143 16,001	Canada	69,922	74,987	81,387	3,584	6,287	7,767	3,959	5,550	8,386				
Africa 5,469 5,530 6,516 837 173 970 1,226 1,413 1,866 Middle East 6,571 6,794 7,982 775 598 1,164 875 967 1,436 Asia and Pacific Australia 92,671 108,075 125,968 8,895 11,143 16,001 12,117 13,120 17,886 Australia 19,047 19,900 24,713 1,981 721 5,711 2,271 2,384 2,759 Japan 31,095 36,677 39,198 1,625 2,522 1,563 1,601 2,843 4,504 International 3,433 3,401 3,476 348 30 62 269 163 214 By Industry Petroleum 64,175 66,272 69,653 5,539 2,090 2,667 8,582 7,544 9,338 Manufacturing 192,244 217,416 257,589 18,522 25,533 43,520 21,699 <td>France</td> <td>24,312 36,811 20,911</td> <td>27,860 39,622 25,127</td> <td>32,645 43,001 37,421</td> <td>-495 4,263 1,398</td> <td>2,770 1,846 3,212</td> <td>5,954 2,481 7,134</td> <td>1,319 3,064 2,389</td> <td>1,639 3,679 2,410</td> <td>2,910 4,833 6,075</td>	France	24,312 36,811 20,911	27,860 39,622 25,127	32,645 43,001 37,421	-495 4,263 1,398	2,770 1,846 3,212	5,954 2,481 7,134	1,319 3,064 2,389	1,639 3,679 2,410	2,910 4,833 6,075				
Middle East 6,571 6,794 7,982 775 598 1,164 875 967 1,436 Asia and Pacific Australia 92,671 108,075 125,968 8,895 11,143 16,001 12,117 13,120 17,886 Australia 19,047 19,900 24,713 1,981 721 5,711 2,271 2,384 2,759 Japan 31,095 36,677 39,198 1,625 2,522 1,583 1,801 2,843 4,504 International 3,433 3,401 3,476 348 30 62 269 163 214 By Industry Petroleum 64,175 66,272 69,653 5,539 2,090 2,667 8,582 7,544 9,338 Manufacturing 192,244 217,416 257,589 18,522 25,533 43,520 21,699 27,868 35,775 Food and kindred products 25,685 28,931 31,079 6,088 3,661 2	Latin America and Other Western Hemisphere	100,482	112,226	122,765	16,895	14,797	14,614	14,275	15,562	14,840				
Asia and Pacific 92,871 108,075 125,968 8,895 11,143 16,001 12,117 13,120 17,886 Australia 19,047 19,900 24,713 1,981 721 5,711 2,271 2,384 2,759 36,677 39,198 1,625 2,522 1,583 1,801 2,843 4,504 international 3,433 3,401 3,476 348 30 62 269 163 214 By industry Petroleum 64,175 66,272 69,653 5,539 2,090 2,867 8,582 7,544 9,338 Manufacturing 192,244 217,416 257,589 18,522 25,533 43,520 21,699 27,868 35,775 Food and kindred products 25,858 28,931 31,079 6,088 3,661 2,487 4,110 4,256 4,547 Chemicals and allied products 45,623 50,385 68,082 4,247 5,681 18,215 6,103 7,343 9,426 Primary and fabricated metals 9,937 10,811 13,026 752 743 2,314 632 1,004 1,447 17 Industrial machinery and equipment 26,927 29,000 33,551 755 1,970 6,537 1,227 2,427 4,337 Electronic and other electric equipment 16,842 20,414 25,579 1,052 3,615 5,050 1,808 3,104 4,009 Transportation equipment 22,957 29,159 3,235 17,344 5,365 3,373 3,123 3,847 4,052 Cher manufacturing 44,100 48,716 53,920 3,894 4,498 5,544 4,696 5,887 7,968 Myholesaie trade 57,534 67,272 71,354 5,700 8,969 8,339 6,700 8,184 9,752 Banking 27,074 29,224 30,441 1,673 1,277 587 3,725 3,252 2,742 Finance (except banking), insurance, and real estate 174,684 186,558 212,089 41,358 6,712 18,815 15,643 15,073 21,839 Services 19,489 22,352 27,826 1,959 2,952 6,832 1,809 1,677 3,091	Africa	5,469	5,530	6,516	837	173	970	1,226	1,413	1,866				
Australia 19,047 19,900 24,713 1,981 721 5,711 2,271 2,384 2,759 Japan 31,095 36,677 39,198 1,625 2,522 1,583 1,801 2,843 4,504 By industry Petroleum 64,175 66,272 69,653 5,539 2,090 2,667 8,582 7,544 9,338 Manufacturing 192,244 217,416 257,589 18,522 25,533 43,520 21,699 27,668 35,775 Food and kindred products 25,858 28,931 31,079 6,088 3,661 2,487 4,110 4,256 4,547 Chemicals and allied products 25,858 28,931 31,079 6,088 3,661 2,487 4,110 4,256 4,547 Primary and albricated metals 9,337 10,811 13,026 752 743 2,314 632 1,004 1,447 Industrial machinery and equipment 26,927 29,000 33,551	Middle East	6,571	6,794	7,982	775	598	1,164	875	967	1,436				
Petroleum	Australia	19,047	19,900	24,713	1,981	721	5,711	2,271	2,384	2,759				
Petroleum 64,175 66,272 69,653 5,539 2,090 2,667 8,582 7,544 9,338 Manufacturing 192,244 217,416 257,589 18,522 25,533 43,520 21,699 27,868 35,775 Food and kindred products 25,858 28,931 31,079 6,088 3,661 2,487 4,110 4,256 4,547 Chemicals and allied products 45,623 50,395 68,082 4,247 5,681 18,215 6,103 7,343 9,426 Primary and fabricated metals 9,937 10,811 13,026 752 743 2,314 632 1,004 1,447 Industrial machinery and equipment 26,927 29,000 33,551 755 1,970 6,537 1,227 2,427 4,337 Electronic and other electric equipment 16,842 20,414 25,579 1,052 3,615 5,050 1,808 3,104 4,009 Transportation equipment 22,957 29,159 32,353 1	International	3,433	3,401	3,476	348	30	62	269	163	214				
Manufacturing 192,244 217,416 257,589 18,522 25,533 43,520 21,699 27,868 35,775 Food and kindred products 25,858 28,931 31,079 6,088 3,661 2,487 4,110 4,256 4,547 Chemicals and allied products 45,623 50,385 68,082 4,247 5,681 18,215 6,103 7,343 9,426 Primary and fabricated metals 9,937 10,811 13,026 752 743 2,314 632 1,004 1,447 Industrial machinery and equipment 26,927 29,000 33,551 765 1,970 6,537 1,227 2,427 4,337 Electronic and other electric equipment 16,842 20,414 25,579 1,052 3,615 5,050 1,808 3,104 4,009 Transportation equipment 22,957 29,159 32,353 1,734 5,365 3,373 3,123 3,847 4,052 Other manufacturing 44,100 48,716 53,920	By industry													
Food and kindred products 25,858 28,931 31,079 6,088 3,661 2,487 4,110 4,256 4,547 Chemicals and allied products 45,623 50,385 68,082 4,247 5,681 18,215 6,103 7,343 9,426 Primary and fabricated metals 9,837 10,811 13,026 752 743 2,314 632 1,004 1,447 Electronic and other electric equipment 16,842 20,414 25,579 1,052 3,615 5,050 1,808 3,104 4,009 Transportation equipment 22,957 29,159 32,353 1,734 5,365 3,373 3,123 3,847 4,052 Other manufacturing 44,100 48,716 53,920 3,894 4,498 5,544 4,696 5,887 7,958 Wholesale trade 57,534 67,272 71,354 5,700 8,969 8,339 6,700 8,184 9,752 Banking 27,074 29,224 30,441 1,673 1,277 587 3,725 3,252 2,742 Finance (except banking), insurance, and real estate 174,684 186,558 212,089 41,358 6,712 18,815 15,643 15,073 21,839 Services 19,489 22,352 27,826 1,959 2,952 6,832 1,809 1,677 3,091	Petroleum	64,175	66,272	69,653	5,539	2,090	2,667	8,582	7,544	9,338				
Chemicals and allied products 45,623 9,337 10,811 13,026 50,385 68,082 752 42,47 743 2,314 632 1,004 1,447 652 743 2,314 632 1,004 1,447 756 1,970 6,537 1,227 2,427 4,337 Electronic and other electric equipment 26,927 29,000 3,551 756 1,970 6,537 1,227 2,427 4,337 Electronic and other electric equipment 26,927 29,000 3,551 756 1,970 1,052 3,615 5,050 1,808 3,104 4,009 7,632 1,734 5,365 3,373 3,123 3,847 4,052 7,958 7	Manufacturing	192,244	217,416	257,589	18,522	25,533	43,520	21,699	27,868	35,775				
Banking 27,074 29,224 30,441 1,673 1,277 587 3,725 3,252 2,742 Finance (except banking), insurance, and real estate 174,684 186,558 212,089 41,358 6,712 18,815 15,643 15,073 21,839 Services 19,489 22,352 27,826 1,959 2,952 6,832 1,809 1,677 3,091	Chemicals and allied products Primary and fabricated metals Industrial machinery and equipment Electronic and other electric equipment Transportation equipment	45,623 9,937 26,927 16,842 22,957	50,385 10,811 29,000 20,414 29,159	68,082 13,026 33,551 25,579 32,353	4,247 752 755 1,052 1,734	5,681 743 1,970 3,615 5,365	18,215 2,314 6,537 5,050 3,373	6,103 632 1,227 1,808 3,123	7,343 1,004 2,427 3,104 3,847	9,426 1,447 4,337 4,009 4,052				
Finance (except banking), insurance, and real estate	Wholesale trade	57,534	67,272	71,354	5,700	8,969	8,339	6,700	8,184	9,752				
Services	Banking	27,074	29,224	30,441	1,673	1,277	587	3,725	3,252	2,742				
	Finance (except banking), insurance, and real estate	174,684	186,558	212,089	41,358	6,712	18,815	15,643	15,073	21,839				
Other industries	Services	19,489	22,352	27,826	1,959	2,952	6,832	1,809	1,677	3,091				
	Other industries	29,083	31,950	42,668	2,497	5,545	12,646	1,223	2,397	3,001				

NOTES.—In this table, unlike in the international transactions accounts, income and capital outflows are shown without a current-cost adjustment, and income is shown net of withholding taxes. In addition, unlike in the international investment position, the direct investment position is valued at historical cost.

The data in this table are from tables 17 and 18 in "U.S. Direct Investment Abroad: Detail

for Historical-Cost Position and Related Capital and Income Flows, 1995" in the September 1996 SURVEY OF CURRENT BUSINESS.

Table F.7.—Selected Financial and Operating Data for Nonbank Foreign Affiliates of U.S. Companies, by Country and by Industry of Affiliate, 1994

	Number of		Millions of dollars		Number of
	affiliates	Total assets	Sales	Net income	employees (thousands)
All countries, all industries	21,300	2,359,964	1,754,852	94,031	6,957.7
By country					
Canada	2,064	218,783	210,892	7,341	886.7
Europe France Germany Italy Netheriands Switzerland United Kingdom Latin America and Other Western Hemisphere	10,468 1,227 1,361 756 1,008 519 2,430	1,288,830 100,722 179,272 47,454 121,297 102,896 542,862 271,881	897,439 106,478 196,851 58,648 89,034 52,039 226,857	45,769 1,997 4,248 1,904 8,046 6,764 11,761	2,844.3 390.5 581.7 177.9 148.9 50.7 869.6
Africa	495	19.830	17,450	1,451	115.0
Middle East	343	28,602	18,000	2,058	83.7
Asia and Pacific Australia Japan International	4,574 838 986	517,250 67,537 260,817	421,230 59,789 196,724 7,389	17,460 2,516 3,045	1,511.1 251.0 419.6 24.7
By industry	104	14,100	1,000	40 1	24.1
Petroleum	1,507	252,462	293,661	9,752	228.1
Manufacturing Food and kindred products Chemicals and allied products Primary and fabricated metals Industrial machinery and equipment Electronic and other electric equipment Transportation equipment Other manufacturing	8,105 800 1,935 724 1,033 846 453 2,314	681,082 92,563 146,983 31,600 98,935 53,079 118,889 139,031	845,487 104,910 151,358 29,769 128,553 73,379 207,917 149,601	40,835 6,614 11,465 1,147 3,998 4,027 5,936 7,647	4,116.2 559.6 578.5 189.7 488.6 605.5 738.7 955.5
Wholesale trade	5,035	184,956	314,186	12,080	556.5
Finance (except depository institutions), insurance, and real estate	2,688	979,910	91,303	25,194	172.8
Services	2,504	100,164	82,041	1,728	746.7
Other industries	1,461	161,391	128,173	4,443	1,137.4

NoTE.—The data in this table are from tables II.A.1 and II.A.2 in U.S. Direct Investment Abroad: 1994 Benchmark Survey, Preliminary Results (forthcoming).

Table F.8.—Foreign Direct Investment in the United States: Selected Items, by Country of Foreign Parent and by Industry of Affiliate, 1993-95

[Millions of dollars]

	Direct investment position on a historical-cost basis				nflows (outflo	ows (-))		Income	
	1993	1994	1995	1993	1994	1995	1993	1994	1995
All countries, all industries	466,666	502,410	560,088	43,534	49,903	60,848	5,893	21,171	31,815
By country						l			
Canada	40,487	42,133	46,005	3,799	4,031	4,489	856	2,705	3,513
Europe	287,940 30,672 35,086 71,860 103,270	309,415 34,139 40,297 68,212 111,058	360,762 38,240 47,907 67,654 132,273	34,996 6,778 7,698 2,967 13,232	30,153 3,987 6,551 -2,272 11,123	51,793 3,719 8,117 -184 22,081	8,150 -142 8 1,944 5,593	16,487 -52 2,006 4,214 7,491	23,626 1,713 1,657 5,262 12,029
Latin America and Other Western Hemisphere	19.716	25.042	22,716	3,225	4,472	-2,189	1	979	885
Africa	1,003	925	936	89	26	11	-58	-31	73
Middle East	5,220	5,565	5,053	410	276	-335	35	-71	94
Asia and Pacific	112,299 7,040 100,272	119,331 7,928 104,529	124,615 7,788 108,582	1,014 214 1,058	10,945 1,090 7,654	7,079 473 5,252	-3,092 -534 -2,276	1,102 -168 973	3,623 159 3,231
By industry									
Petroleum	32,057	33,103	35,636	-1,630	2,016	3,660	1,382	1,830	2,768
Manufacturing Food and kindred products Chemicals and allied products Primary and fabricated metals Machinery Other manufacturing	164,995 23,105 56,021 12,422 29,585 43,861	185,293 20,869 66,948 14,351 32,535 50,590	210,312 26,054 76,523 15,255 36,619 55,861	13,311 68 4,395 946 1,951 5,951	22,725 -1,636 12,347 1,833 3,829 6,352	26,246 5,002 12,346 608 4,406 3,883	3,841 867 4,349 -209 -1,757 592	10,604 1,680 5,109 -193 728 3,281	16,447 1,690 6,884 1,368 2,252 4,254
Wholesale trade	60,817	67,271	71,652	3,333	6,807	5,011	550	2,739	4,025
Retail trade	12,720	13,429	13,434	1,428	1,939	866	39	504	557
Banking	33,464	35,624	41,843	3,290	4,026	5,844	389	2,672	4,453
Finance, except banking	35,303	38,762	47,941	20,048	2,736	10,135	235	1,559	1,047
Insurance	40,601	40,401	47,283	1,254	2,716	4,057	1,405	2,260	1,879
Real estate	29,099	28,452	26,518	-255	426	-1,199	-1,661	-1,243	-1,296
Services	35,886	36,251	37,930	-471	1,013	2,132	-587	-571	282
Other industries	21,725	23,825	27,539	3,226	5,500	4,096	301	818	1,653

NOTES.—In this table, unlike in the international transactions accounts, income and capital inflows are shown without a current-cost adjustment, and income is shown net of withholding taxes. In addition, unlike in the international investment position, the direct investment position is valued at historical cost.

The data in this table are from tables 16 and 17 in "Foreign Direct Investment in the United

States: Detail for Historical-Cost Position and Related Capital and Income Flows, 1995" in the September 1996 SURVEY OF CURRENT BUSINESS.

Table F.9.—Selected Financial and Operating Data of Nonbank U.S. Affiliates of Foreign Companies, by Country of Ultimate
Beneficial Owner and by Industry of Affiliate, 1994

			Millions	of dollars			Millions o	of dollars
	Number of affiliates	Total assets	Sales	Net income	Gross product	Thousands of employees	U.S. merchandise exports shipped by affiliates	U.S. merchandise imports shipped to affiliates
All countries, all industries	12,523	2,208,329	1,447,628	13,377	320,060	4,866.6	113,774	219,172
By country Canada	1,304	262,334	145,221	3,214	43,256	682.4	7,368	12,636
Europe France Germany Netherlands United Kingdom	5,381 661 1,281 384 1,240	1,166,048 210,783 163,003 137,922 362,587	769,034 111,139 152,588 89,007 243,692	7,742 -254 970 1,217 4,997	191,972 22,674 36,961 24,684 68,893	2,989.4 369.2 584.1 323.4 1,013.9	48,846 11,989 9,613 4,892 9,353	77,816 11,685 23,511 8,552 13,160
Latin America and Other Western Hemisphere	1,076	49,324	44,819	970	11,635	138.0	5,202	8,542 ₍₅
Africa	68	(P)	6,557	124	1,515	16.1	602	985
Middle East	381	26,484	19,925	106	5,549	65.7	678	3,734
Asia and Pacific Australia Japan	4,229 172 3,281	608,807 37,417 536,061	445,586 20,355 388,713	-1,347 21 -768	61,156 4,795 50,992	934.9 70.5 756.5	50,447 522 45,103	114,940 972 101,425
United States	84	(P)	16,486	2,569	4,976	40.0	630	519
By industry								
Petroleum	244	99,416	109,210	390	28,146	110.2	3,973	16,815
Manufacturing Food and kindred products Chemicals and allied products Primary and fabricated metals Machinery Other manufacturing	2,928 269 327 404 754 1,174	546,422 52,028 190,512 57,286 91,532 155,064	518,517 49,227 144,256 64,255 114,080 146,699	7,640 136 5,513 584 -490 1,897	157,815 12,599 48,858 17,054 31,465 47,839	2,251.6 195.5 508.5 264.0 517.4 766.3	48,365 2,584 14,198 4,023 16,130 11,430	66,981 3,369 13,870 7,597 25,563 16,581
Wholesale trade	2,247	219,325	452,615	3,785	40,672	485.6	57,108	131,290
Retail trade	352	46,588	94,183	1,164	23,396	764.6	1,468	3,154
Finance, except depository institutions	872	523,641	33,527	689	2,027	46.7	12	6
Insurance	172	443,147	78,250	3,007	8,795	151.6	0	0
Real estate	3,457	104,823	14,968	-2,555	5,732	30.4	13	2
Services	1,258	121,337	61,741	-844	24,892	595.5	698	387
Other industries	993	103,630	84,618	101	28,583	430.3	2,136	537

Description of Superscription of U.S. Affiliates of Foreign Companies. Poster in the United States: Operations of U.S. Affiliates of Foreign Companies, Preliminary 1994 Estimates.

Regional Data

G. Selected State and Regional Estimates_

Table G.1 is derived from table 1 in "Comprehensive Revision of State Personal Income, 1969-95" in the October 1996 SURVEY OF CURRENT BUSINESS and table 1 in "State Personal Income, 1990:I-1996:II" in the November 1996 Survey. Table G.2 is from tables 2 and 4 in "Comprehensive Revision of State Personal Income, 1969–95."

Table G.1.—Total and Nonfarm Personal Income for States and Regions

				T	otal							Non	farm 1			
State and region			Millions	of dollars			Percent	change 2			Millions	of dollars			Percent o	change 2
Clate and region	1993 -	19947	1995	1995	19	96	1996:1-	1995:II-	1993 r	1994 <i>r</i>	1995 <i>r</i>	1995	19	96	1996:J-	1995:II-
	1990	1994	1930	Hr.	l ^r	NP	1996:11	1996:11	1360	1354	1000	117	l'	P	1996:II	1996:11
United States	5,471,129	5,739,851	6,097,977	6,058,094	6,289,150	6,393,138	1.7	5.5	5,425,182	5,695,861	6,064,095	6,024,920	6,247,637	6,344,023	1.5	5.3
New England	329,243 95,220	342,546 98,434	364,595 104,056	361,987 103,359	373,975 106,829	379,289 108,549	1.4 1.6	4.8 5.0	328,456 95,001	341,910 98,269	363,938 103,862	361,354 103,174	373,203 106,611	378,381 108,276	1.4 1.6	4.7 4.9
Maine	22,977 152,531	23,703 159,142	24,957	24,907 168,572	25,537 174,579	25,774 176,994	.9	3.5 5.0	22,833 152,335	23,591 158,988	24,846 170,031	24,795 168,423	25,404 174,408	25,632 176,791	.9 1.4	4.9 3.4 5.0
New Hampshire	25,549	27,390	170,185 29,381	29,317	30,123	30,641	1.4 1.7	4.5	25,489	27,338	29,331	29,269	30,062	30,572	1.7	4.5
Rhode Island	21,744 11,223	22,145 11,733	23,601 12,415	23,521 12,312	24,093 12,814	24,342 12,989	1.0 1.4	3.5 5.5	21,698 11,100	22,111 11,613	23,560 12,308	23,482 12,210	24,040 12,677	24,279 12,832	1.0 1.2	3.4 5.1
ideast	1,090,608	1,133,015	1.193,674	1,189,417	1.226,281	1,243,775	1.4	4.6	1,088,226	1,131,035	1,191,927	1,187,749	1,224,185	1,241,485	1.4	4.5
Delaware	16,781	17,579	18,843	18,658	19,458	19,844	2.0	6.4	16,624	17,436	18,716	18,547	19,290	19,630	1.8	5.0 3.0
District of Columbia	17,615	18,068 126,637	18,541 132,784	18,470 132,307	18,891 135,735	19,025 137,571	.7 1.4	3.0 4.0	17,615 120,009	18,068 126,350	18,541 132,556	18,470	18,891 135,453	19,025 137,243	1.3	3.
lew Jersey	216,990	224,474	237,155	236,676	243,582	247,279	1.5	4.5 4.7	216,729	224,206	236,871	236,405	243,218	246,878	1.5	4.
Vew York	457,517 261,376	476,626 269,632	501,965 284,386	500,108 283,197	517,364 291,250	523,652 296,404	1.2 1.8	4.7 4.7	456,817 260,432	476,098 268,877	501,465 283,778	499,621 282,614	516,786 290,547	523,069 295,639	1.2 1.8	4.
) ·	i '	1	1	· .				i '		1,014,483	1,007,373	1.038,585	1,057,778	1.8	l
eat Lakes	905,527 268,318	958,103 281,732	1,016,245 298,413	1,009,094 296,212	1,041,382 307,930	1,061,108 312,019	1.9 1.3	5.2 5.3	901,352 267,007	953,687 279,957	298,300	296,117	307,358	311,276	1.3	5.0 5.1
ndiana	112,116	117,815 214,473	124,384 228,369	123,878 226,301	127,151 231,661	129,238 238,513	1.6 3.0	4.3 5.4	111,328 198,235	117,181 214,092	124,297 227,829	123,787 225,760	126,832 231,083	128,842 237,899	1.6 2.9	4.1 5.4
Ohio	224,420	236,614	251,037	249,448	257,298	262,165	1.9	5.1 5.2	223,594	235,597	250,313	248,743	256,408	261,130	1.8	5. 5.
Visconsin	101,762	107,469	114,042	113,254	117,342	119,173	1.6	5.2	101,188	106,860	113,744	112,966	116,904	118,632	1.5	l
ins	360,070 52,396	382,751 57,073	403,508 59,453	400,318 58,919	418,050 61,607	424,778 62,434	1.6 1.3	6.1 6.0	354,482 51,740	373,220 54,479	398,882 58,233	395,705 57,702	412,810 60,273	418,533 60,906	1.4 1.0	5.1 5.1
(ansas	51,247	53,255	56,028	55,628	57,908	58,661	1.3	5.5	49,814	51,903	55,341	54,927	57,221	57,933	1.2	5. 7. 4.
Ainnesota	97,949 103,038	104,783 108,952	110,494 116,154	109,399 115,548	115,237 119,509	117,240 121,120	1.7 1.3	7.2 4.8	97,887	103,500 108,245	109,853	108,746 115,468	114,501 119,280	116,418	1.7 1.3	7.
lebraska	31,835	33,366	35,161	34,763	36,683	37,608	2.5	8.2	30,082	31,578	33,902	33,534	35,202	35,693	1.4	l 6.
North Dakota	10,863 12,742	11,620 13,702	11,945 14,272	11,945 14,117	12,292 14,814	12,547 15,168	2.1 2.4	5.0 7.4	10,478	10,902	11,717 13,766	11,716 13,613	12,066 14,267	12,259 14,488	1.6 1.6	4.0
theast	1.181.182	1,249,083	1,333,148	1,322,796	1,379,087	1,402,992	1.7	6.1	1,168,293	1,235,974	1,321,257	1,311,454	1,363,369	1,383,715	1.5	5.1
labama	72,957	77,018	81,578	80,993	83,972	85,129	1.4	5.1	71,834	75,846	80,733	80,217	82,849	83,701	1.0	4.
rkansasiorida	39,703 290,074	42,142 304,114	44,958 326,668	44,690 323,822	46,286 340,907	47,354 346,253	2.3 1.6	6.0 6.9	38,453 287,330	40,807 302,469	43,642 324,770	43,419 321,984	44,733 338,589	45,223 343,434	1.1 1.4	4. 4. 6.
ieorgia	135,718	145,420	156,555	154,679	163,210	166,464	2.0	7.6	134,110	143,416	154,619	152,878	160,204	163,356	2.0 1.9	6. 5. 4.
entuckyouisiana	65,131 73,718	68,620 78,050	72,762 82,422	72,451 81,892	74,856 84,328	76,556 85,539	2.3 1.4	5.7 4.5	64,075 73,262	67,535 77,550	71,948 81,917	71,663 81,384	73,814 83,795	75,224 84,890	1.3	[4
fississippi	39,196	42,458	44,998	44,628	46,211	46,824	1.3	4.5 4.9	38,726	41,752	44,476	44,116 148,059	45,657	46,162	1.1	4.
lorth Carolina	133,180 62,179	141,017 65,735	151,841 69,786	150,784 69,263	158,480 71,443	162,543 72,487	2.6 1.5	7.8 4.7	130,376	138,029 12,614	148,958 13,766	68,920	154,357 70,980	157,122 71,962	1.8 1.4	l 4
ennessee	96,658	103,398	110,579	109,729	113,044	114,535	1.3	4.4	96,185	102,835	110,258	109,409	112,669	114,088	1.3	4.
/irginia Vest Virginia	143,094 29,572	150,305 30,806	158,669 32,333	157,686 32,179	163,271 33,078	165,639 33,668	1.5 1.8	5.0 4.6	142,609 29,514	149,741 30,754	158,195 32,324	157,234 32,172	162,662 33,060	164,907 33,647	1.4 1.8	4.
uthwest	507,103	536,163	575,072	570,247	597,617	608,055	1.7	6.6	500,880	531,868	571,617	586,867	593,808	603,573	1.6	6.
Arizona	72,900 26,691	79,010 28,338	86,420 30,685	85,273 30,362	91,241 31,757	92,785 32,336	1.7 1.8	8.8 6.5	72,167	78,658 28,030	85,769 30,396	84,658 30,079	90,491 31,455	91,893 31,977	1.5 1.7	8.
Oklahoma	56,123	58,254	60,901	60,574	62,572	63,619	1.7	5.0	55,033	57,387	60,528	60.202	62,193	63,206	1.6	8. 6. 5. 6.
exas	351,390	370,561	397,067	394,038	412,046	419,315	1.8	6.4	347,458	367,792	394,925	391,928	409,669	416,497	1.7	6.
ky Mountain	152,352 78,455	161,175	173,325	171,201	179,904	183,118 94,921	1.8	7.0	148,924	159,278	171,618	189,502	178,078	181,099	1.7	6.
Coloradodaho	19,371	83,009 20,559	89,771 21,993	88,649 21,760	93,485	23,355	1.5 2.6	7.1	77,531 18,238	82,537 19,868	89,340 21,315	88,217 21,094	93,048 21,953	94,476 22,376	1.5 1.9	6.
Montana	14,817	15,158	16,052	15,879	16,497	16,696	1.2	5.1	14,021	14,771	15,720	15,538	16,203	16,415	1.3	5
Itah Vyoming	30,500 9,209	32,940 9,509	35,577 9,932	35,013 9,900	37,118 10,052		2.5 .6	8.6 2.2	30,195 8,939	32,701 9,401	35,397 9,846	34,837 9,816	36,915 9,959	37,811 10,021	2.4 .6	8 2
West	945,045	977,014	1,038,409	1,033,036	1,072,856	1,090,022	1.6	5.5	934,589	968,890	1,030,373	1,024,915	1,063,599	1,079,458	1.5	5
Naska	13,632	14,131	14,488	14,466	14,613	14,864	1.7	2.8	13,621	14,120	14,476	14,454		14,847	1.7	5
California Hawaii	697,911 27,505	715,923 28,304		757,233 29,175	785,734 29,398		1.6 1.0	5.4 1.8	690,314 27,312	709,991 28,122	754,400 29,023				1.5 1.0	5
Nevada	30,973	34,112	37,319	36,894	39,416	40,263	2.1	9.1	30,882	34,053	37,274	36,848	39,368	40,215	2.2	j 9
Oregon Washington	59,235 115,788		67,870 129,117		70,551 133,144		1.6 1.7	7.0 5.6	58,368 114,073	62,228 120,375	67,329 127,870	66,450 127,088	69,958 131,633	71,032 133,700	1.5 1.6	6.
- " "				<u> </u>	<u> </u>	<u> </u>		<u> </u>	Divisions	<u> </u>					<u></u>	
w England	300.040	2/05/0	264 505	261.007	270 075	379,289	1 44	1		241.010	262 000	264.054	979 000	970 204	1.4	4.
v Englanddle Atlantic	329,243 935,883	970,732	1.023,506	1,019,982		1,067,335	1.4	4.8 4.6	328,456 933,978	341,910 969,181	1,022,114	1,018,640	1,050,551	1,065,587	14	1 4
at North Centralst North Central	905.527	958,103	1,016,245	1,009,094	11 041 383	1,061,108	1.9	5.2 6.1	901,352 354,482	953,687	I 1.014.483	1 1.007.373	1.038,585	1.057.778	1.8	5 5 5 4 6 7
th Atlantic	948,543	999,681	403,508 1,066,020	400,318 1,057,848 307,801	418,050 1,104,473	424,778 1,123,495	1.6 1.7	6.2	1 940,007	I 991.503	398,882 1,058,097	395,705 1,050,356	412,810 1,093,486	418,533 1,110,325	1.5	3
st South Central	273,943	291,493 549,008	1,066,020 309,916 585,348 327,749	307,801	318,083	323,044	1.6	5.0	270,820 514,206	991,503 287,968	307,418	305,404	1 314000	1 210 175	i 1.3	3
est South Central	282,914	302,636	327,749	581,193 323,730	605,233 342,318	615,827 348,502	1.8 1.8	6.0	514,206 278,193	543,536 300,020		576,933 321,087	1 600,369	סוט, עטט וי	1.6 1.7	3
icific			1,001,090	996,142		1,049,759	1.6	5.4	903,687	934,836			1,024,231	1,039,243	l i.s	1

NOTE.—The personal income level shown for the United States is derived as the sum of the State est it differs from the national income and product accounts (NIPA) estimate of personal income because, by de it omits the earnings of Federal civilian and military personnel stationed abroad and of U.S. residents ematored temporarily by private U.S. firms. It can also differ from the NIPA estimate because of different data and revision schedules.

r Revised.

P Preliminary.

1. Nontarm personal income is total personal income less farm earnings. Farm earnings consists of proprietors' net income; the cash wages, pay-in-kind, and other labor income of farm employees; and the salaries of officers of corporate farms.

2. Percent change was calculated from unrounded data.

Table G.2.—Per Capita Personal Income and Per Capita Disposable Personal Income for States and Regions, 1993-95

Į.		Per capita pers	apita disposable	lisposable personal income				
State and region		Dollars		Rank in U.S.		Rank in U.S.		
	1993 7	1994 '	1995 r	1995	1993 '	1994*	1995 <i>*</i>	1995
United States	21,224	22,047	23,208		18,551	19,241	20,189	
w England	24,876	25,812	27,388		21,322	22,070	23,332	
Connecticut	29,048	30,054	31,776	. 11	24,464	25,296	26,686	l
Maine	18,533	19,111	20,105	36	16,409	16,853	17,692	ı
Massachusetts	25,346	26,343	28,021] 3	21,606	22,354	23,651	ı
New Hampshire	22,725	24,093	25,587	1 .71	20,171	21,421	22,626	ļ
Rhode Island	21,753	22,217	23,844	17	19,126	19,479	20,914	ı
ermont	19,495	20,221	21,231	29	17,120	17,783	18,685	l
Nest	24,633	25,514	26,844		21,191	21,946	23,031	***************************************
elaware	23,989	24,784	26,273	6	20,777	21,436	22,600	ı
strict of Columbia	30,475	31,860	33,452		26,120	27,185	28,420	***************************************
aryland	24,290	25,318	26,333	5	20,895	21,748	22,510	ı
ew Jersey	27,611	28,400	29,848	2	23,824	24,407	25,687	į
ew Yorkennsylvania	25,201 21,727	26,228 22,372	27,678 23,558	19	21,423 19,028	22,372 19,555	23,521 20,540	l
minsylvatila	21,727	22,312	23,306	۱ '°۱	19,020	19,505	20,040	I
t Lakes	21,080	22,186	23,386		18,334	19,227	20,217	
nois	22,961	23,974	25,225	8[19,923	20,711	21,702	
diana	19,650	20,482	21,433	28	17,183	17,815	18,698	
chigan	21,026	22,584	23,915	16	18,340	19,600	20,688	
NO	20,289	21,312	22,514	21	17,666	18,546	19,552	
isconsin	20,174	21,148	22,261	22	17,409	18,184	19,073	
	19,911	21,014	21,992		17,370	18,331	19,103	
Wa	18,571	20,172	20,921	33	16,189	17,694	18,302	1***********
10585	20,215	20,851	21,841	23	17,770	18.252	19,038	
nnesota	21,649	22,942	23,971	14	18,463	19.558	20,360	
ssouri	19.682	20,644	21,819	24	17.343	18,142	19,075	
obraska	19,727	20,555	21,477	571	17,383	18,115	18,856	
orth Dakota	17,058	18,204	18,625	27 43	15,052	16,176	16,456	
outh Dakota	17,774	18,934	19,576	37	15,920	17,115	17,608	
	40.00	40,000	00.070		40.005	47.04.0	40,400	
abama	19,074 17,451	19,899 18,256	20,970 19,181	38	16,925 15,631	17,616 16,302	18,498 17,062	*************
kansas	16,366	17,182	18,101	48	14,684	15,372	16,092	
orida	21,136	21.799	23.061	1 30	18,785	19,314	20,378	ı
eorgia	19,662	20,612	21,741	20 25 42	17,222	18,039	18,951	1
entucky	17,167	17,931	18.849	ا قَمَّا	15,107	15,787	16,520	
puisiana	17,182	18,088	18,981	46	15,537	16,354	17.088	J
ississippi	14,846	15,906	16,683	40 50	13,588	14,537	15,218	i
orth Carolina	19,158	19,949	21,103	31	16.816	17,441	18,380	ı
outh Carolina	17,129	17,941	18,998	39	15.281	15,976	16,850	i
ennessee	18,974	19,979	21,038	32	17,102	17,978	18,862	ı
rginia	22,107	22,944	23,974	39 32 13	19,240	19.879	20,702	
est Virginia	16,261	16,902	17,687	49	14,610	15,179	15,852	į
huset	18,911	19.593	20,608	1	16,892	17,495	18,348	
rizona	18,479	19,389	20,489	35	16,306	17,050	17,970	***************************************
ew Mexico	16,520	17,138	18,206	47	14,753	15,287	16,226	
klahoma	17,360	17,880	18,580	44	15,389	15,844	16,389	
X8S	19,498	20,163	21,206	30	17,482	18,085	18,967	l
	· 1			1	·	· · · · · · · · · · · · · · · · · · ·		
ry Mountain	19,446	20,075	21,107		16,896	17,350	18,136	
olorado	22,015	22,707	23,961	15	18,974	19,470	20,455	l
aho	17,604	18,145	18,906	41	15,408	15,726	16,208	!
ontana	17,619	17,707	18,445	45	15,461	15,561	16,203	i
ah	16,399	17,264	18,232	46 34	14,333	14,988	15,682	l
yoming	19,606	19,977	20,684	j ³⁴	17,331	17,622	18,196	
West	22,155	22,668	23,882		19,380	19,812	20,792	
aska	22,801	23,344	24,002	12	19,961	20,374	20,888	į
alifornia	22,356	22,778	24,073	111	19,571)	19,929	20,970	ı
awaii	23,599	24,016	24,590	9 9	20,365	20,802	21,405	ı
evada	22,411	23,412	24,390	10	19,386	20,350	21,065	ł
regon	19,518	20,393 [21,611	26	16,705	17,357	18,391	ı
ashington	22,018	22,759	23,774	18	19,503	20,117	20,922	L
ſ	_			Census D	ivisions			
England	24 876	25 910	27 200	<u> </u>	21 222	22.070	23,332	
Englandlle Atlantic	24,876 24,600	25,812 25,459	27,388 26,826	***************************************	21,322 21,162	22,070 21,903	23,332	
North Central	21,080	22,186	23,386		18,334	19,227	20,217	
t North Central	19,911	21,014	21,992		17,370	18,331	19,103	***************
h Atlantic	20,742	21,549	22,684	***************************************	18,222	18,879	19,805	*************
South Central	17,438	18,344	19,290		15,638	16,428	17,211	
t South Central	18,624	19,329	20,305		16,699	17,331	18,143	
-1	19,145	19,891	20,949		16,737	17,333	18,172	
ntain								

r Revised.

1. Per capita personal income and per capita disposable personal income were computed using midyear population estimates of the Bureau of the Census.

NOTE.—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 per-sonal 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.

H. Gross State Product_

Table H.1 is derived from table 1 in "Gross State Product, 1991–92" in the May 1995 Survey of Current Business.

Table H.1.—Gross State Product for States and Regions by Industry, 1992
[Millions of dollars]

		Total		Agricul- tural			N	/anufacturin	9	Transpor-			Finance,		Federal		State and
Area name	Rank	gross State product	Farms	services, forestry, and fisheries	Mining	Construc- tion	Totai	Durable goods	Non- durable goods	tation and public utilities	Whole- sale trade	Retail trade	insur- ance, and real estate	Services	civilian govern- ment	Federal military	local govern- ment
United States		5,994,063	85,569	29,941	85,198	222,115	1,062,981	567,978	495,003	529,299	394,431	557,462	1,106,114	1,182,724	153,425	77,035	507,769
New England Connecticut Maine Massachusetts New Hampshire Rhode Island Vermont	21 43 10 42 45 51	343,875 98,873 24,085 161,966 25,524 21,582 11,844	1,448 338 289 362 123 56 280	1,582 363 218 688 113 124 75	206 68 5 65 30 10 27	10,554 3,044 976 4,538 895 573 527	65,258 19,357 4,230 29,538 5,512 4,405 2,217	44,595 13,396 1,801 20,756 3,871 3,190 1,581	20,863 5,961 2,429 8,783 1,641 1,215 636	24,447 6,918 1,903 11,594 1,957 1,244 831	22,817 6,808 1,346 11,433 1,424 1,132 673	30,966 8,602 2,845 13,667 2,585 1,996 1,272	74,740 23,854 4,359 34,187 5,414 4,781 2,145	78,101 20,418 4,507 41,046 5,042 4,699 2,389	5,659 1,375 789 2,417 385 426 268	2,275 572 405 783 68 388 59	25,821 7,155 2,210 11,647 1,977 1,749 1,083
Mideast Delaware District of Columbia Maryland New Jersey New York Pennsylvania	44 34 16 8 2 6	1,167,946 23,666 40,441 116,169 223,146 497,555 266,969	4,737 204 0 657 442 1,563 1,872	3,352 55 8 516 677 1,074 1,023	2,205 5 7 103 96 363 1,629	40,424 824 427 6,332 7,585 15,013 10,243	175,347 4,819 1,234 11,153 37,435 68,067 52,640	82,178 1,009 121 5,604 12,324 35,341 27,778	93,169 3,809 1,113 5,549 25,111 32,725 24,862	101,211 1,226 2,313 9,699 20,742 42,019 25,212	76,697 809 659 6,974 19,660 32,260 16,334	93,447 1,404 1,490 11,655 17,891 36,906 24,101	262,921 9,319 4,925 22,478 46,395 129,913 49,892	263,137 3,016 13,703 26,895 48,349 114,564 56,610	38,262 323 12,781 7,867 3,772 7,006 6,514	6,988 246 1,111 1,964 848 1,741 1,078	99,217 1,417 1,784 9,879 19,254 47,065 19,819
Great Lakes Illinois Indiana Michigan Ohio Wisconsin	4 15 9 7 19	971,639 294,449 121,647 204,421 241,604 109,517	11,609 3,307 1,822 1,702 2,161 2,618	3,648 1,124 441 702 843 537	4,374 1,472 658 989 1,100 155	35,501 11,376 4,874 6,598 8,389 4,263	238,642 54,808 35,339 55,704 63,448 29,343	149,549 27,853 23,479 40,973 40,309 16,934	89,093 26,954 11,859 14,731 23,139 12,408	83,477 29,928 11,077 13,814 20,331 8,327	67,252 23,925 6,977 13,449 16,142 6,760	88,990 25,545 12,030 18,941 22,757 9,717	164,862 55,643 17,900 33,650 38,957 18,712	172,369 58,200 18,267 36,268 42,340 17,295	16,470 5,471 2,351 2,488 4,363 1,799	4,203 1,664 516 639 1,089 294	80,241 21,987 9,395 19,476 19,685 9,698
Pialms	30 31 18 17 35 50 48	402,903 59,457 56,164 110,276 111,604 37,213 13,057 15,131	18,235 3,912 2,579 3,001 1,900 3,575 1,491 1,776	2,236 458 341 466 488 271 83 129	2,788 105 748 656 338 67 659 215	14,216 1,970 1,833 4,200 4,143 1,149 446 476	75,917 13,251 10,518 22,938 22,264 4,699 891 1,356	38,908 6,984 5,004 11,978 11,176 2,431 427 908	37,008 6,268 5,513 10,960 11,088 2,268 464 447	37,533 4,706 5,943 8,508 12,153 3,875 1,184 1,165	30,091 4,151 4,052 8,775 8,308 2,837 1,033 935	38,224 5,478 5,315 10,156 11,271 3,169 1,254 1,581	66,926 9,654 8,445 19,392 17,841 6,289 2,002 3,302	68,676 8,800 8,837 20,182 20,762 5,824 2,015 2,256	9,639 1,177 1,297 2,188 3,032 1,023 431 490	4,002 182 1,216 297 899 663 452 293	34,420 5,613 5,041 9,517 8,205 3,772 1,115 1,155
Southeast Alabama Alabama Arkansas Florida Georgia Kentucky Louistana Mississippi North Carolina South Carolina Tennessee Virginia West Virginia	24 33 5 13 25 22 32 11 27 20 12	1,283,225 78,137 43,994 268,609 153,534 75,561 96,245 44,298 159,637 69,810 108,894 153,808 30,699	20,940 1,484 1,977 4,138 2,258 2,198 873 1,200 3,291 605 1,420 1,257 239	6,463 382 294 2,343 610 314 333 244 652 300 348 560 84	22,161 1,182 337 696 688 2,510 11,084 662 289 142 297 1,043 3,230	48,872 2,588 1,412 11,457 5,451 2,766 3,972 1,365 5,416 3,158 3,783 6,300 1,203	250,316 17,190 10,396 23,462 27,995 18,836 18,685 10,819 49,091 18,522 25,908 24,744 4,668	102,586 8,338 5,169 13,248 10,320 9,048 3,797 5,419 16,620 6,423 12,619 9,439 2,144	147,730 8,852 5,227 10,214 17,675 9,787 14,889 5,400 32,471 12,100 13,288 15,305 2,524	121,515 7,748 4,892 25,777 17,142 6,631 10,000 5,406 12,507 5,846 8,259 13,272 4,034	81,540 4,676 2,419 18,582 14,001 3,938 5,053 2,279 9,676 3,259 7,692 8,367 1,597	127,430 7,272 4,742 30,830 13,974 7,055 7,881 4,416 14,910 7,512 12,300 13,817 2,722	201,845 10,899 6,066 53,439 24,619 10,308 13,565 6,310 21,910 9,437 15,783 25,105 4,402	224,806 12,441 6,352 63,064 26,836 10,828 14,382 5,530 21,591 9,798 20,139 29,127 4,719	38,844 3,591 996 5,726 4,635 2,246 1,488 1,252 2,726 1,685 4,102 9,679 717	29,543 1,375 476 4,825 3,125 1,653 1,390 863 4,221 2,403 667 8,412	108,952 7,309 3,635 24,269 12,201 6,278 7,538 3,951 13,358 7,143 8,195 12,124 2,949
Southwest Arizona	26 39 29 3	582,977 74,060 31,863 60,188 416,867	8,509 953 682 1,752 5,122	2,867 495 131 281 1,960	31,509 1,154 2,451 3,185 24,719	21,403 3,413 1,180 1,741 15,068	89,028 9,322 3,931 9,367 66,408	44,955 7,175 3,093 5,442 29,245	44,073 2,147 838 3,924 37,164	61,556 5,797 3,085 5,999 46,674	37,903 4,312 1,332 3,549 28,710	57,447 8,468 3,128 6,147 39,704	92,119 13,609 4,528 9,107 64,876	106,719 15,682 5,739 9,665 75,633	1 4,510 2,136 1,419 2,230 8,724	8,790 1,053 754 1,371 5,613	50,616 7,664 3,504 5,795 33,654
Rocky Mountain Colorado	23 46 47 37 49	167,325 82,463 20,860 15,227 35,590 13,186	4,248 1,257 1,375 768 458 390	930 403 254 117 85 71	7,048 1,185 167 820 1,381 3,495	7,278 3,787 991 617 1,412 472	21,170 10,318 3,647 1,260 5,350 595	12,250 5,705 2,191 667 3,504 183	8,921 4,612 1,456 593 1,846 413	17,636 8,330 1,710 1,926 3,469 2,201	9,794 5,214 1,167 859 2,150 403	16,610 8,472 2,181 1,552 3,373 1,032	27,019 13,957 3,474 2,515 5,502 1,572	31,516 17,643 3,190 2,529 6,922 1,233	5,986 2,778 593 597 1,701 317	2,846 1,770 259 236 401 178	15,245 7,351 1,850 1,432 3,386 1,226
Far West Alaska California Hawaii Nevada Oregon Washington	41 1 38 36 28 14		15,843 17 11,277 309 128 1,553 2,559	8,862 447 5,893 182 133 656 1,552	14,906 7,889 4,441 33 2,147 91 305	43,866 883 30,363 1,976 1,893 2,540 6,211	147,305 1,148 111,743 1,247 1,301 11,196 20,671	92,959 277 68,972 264 820 7,948 14,678	54,346 870 42,771 983 480 3,248 5,993	81,924 3,391 56,760 3,448 3,089 5,670 9,566	68,338 532 51,073 1,323 1,524 4,769 9,117	104,348 1,437 76,128 4,107 3,379 6,079 13,216	215,681 3,415 167,182 6,378 6,167 10,998 21,541	237,399 2,476 178,245 7,471 13,220 11,360 24,628	24,056 953 15,760 1,476 684 1,654 3,528	18,389 1,108 11,738 2,423 403 217 2,501	93,257 2,261 67,291 2,830 2,749 5,942 12,183

NOTE.—Totals shown for the United States differ from NIPA estimates because State data exclude wages and salaries of Federal civilian and military personnel stationed abroad and because of differences in revision schedules.

Appendix A

Additional Information About BEA's NIPA Estimates

Statistical Conventions

Changes in current-dollar GDP measure changes in the market value of goods and services produced in the economy in a particular period. For many purposes, it is necessary to decompose these changes into quantity and price components. To compute the quantity indexes, changes in the quantities of individual goods and services are weighted by their prices. (Quantity changes for GDP are often referred to as changes in "real GDP.") For the price indexes, changes in the prices for individual goods and services are weighted by quantities produced. (In practice, the current-dollar value and price indexes for most gdp components are determined largely using data from Federal Government surveys, and the real values of these components are calculated by deflation at the most detailed level for which all the required data are available.)

Except for the most recent period, the annual and quarterly changes in real GDP and prices are "chain-type" measures that are both based on the "Fisher Ideal" formula that incorporates weights from two adjacent years. For example, the 1992–93 percent change in real GDP uses prices for 1992 and 1993 as weights, and the 1992–93 percent change in price uses quantities for 1992 and 1993 as weights. Because the quantity and price index numbers calculated in this way are symmetric, the product of the annual change in real GDP and the annual change in prices equals the annual change in current-dollar GDP.

In the most recent period, a variant of the formula is used because only 1 year's information is available for computing the index number weights. Accordingly, BEA uses a single year's weights and, as a consequence, the product of the percentage changes in the price and quantity indexes does not equal the current-dollar change during this period. For this reason, another measure, known as the "implicit price deflator," is presented in the NIPA tables. The implicit price deflator is calculated as the ratio of current-dollar value to the corresponding chained-dollar value multiplied by 100.

In addition, BEA prepares measures of real GDP and its components in a dollar-denominated form, designated "chained (1992) dollar estimates." These estimates are computed by multiplying the 1992 current-dollar value of GDP, or of a GDP component, by the corresponding quantity index number. For example, if a current-dollar GDP component equaled \$100 in 1992 and if real output for this component increased by 10 percent in 1993, then the "chained (1992) dollar" value of this component in

1993 would be \$110 ($$100 \times 1.10$). Note that percentage changes in the chained (1992) dollar estimates and the percentage changes calculated from the quantity indexes are identical, except for small differences due to rounding.

Because of the formula used for calculating real GDP, the chained (1992) dollar estimates for detailed GDP components do not add to the chained-dollar value of GDP or to any intermediate aggregates. A "residual" line is shown as the difference between GDP and the sum of the most detailed components shown in each table. The residual generally is small close to the base period but tends to become larger as one moves further from it. In cases where the residual is large, the table of contributions of the major components to the change in real GDP provides a better basis for determining the composition of GDP growth than the chained-dollar estimates.

For quarters and months, the estimates are presented at annual rates, which show the value that would be registered if the rate of activity measured for a quarter or a month were maintained for a full year. Annual rates are used so that time periods of different lengths—for example, quarters and years—may be compared easily. These annual rates are determined simply by multiplying the estimated rate of activity by 4 (for quarterly data) or 12 (for monthly data).

Percent changes in the estimates are also expressed at annual rates. Calculating these changes requires a variant of the compound interest formula:

$$r = \left[\left(\frac{X_t}{X_{t-1}} \right)^{m/n} - 1 \right] \times 100,$$

where r is the percent change at an annual rate; X_t is the level of activity in the later period; X_o is the level of activity in the earlier period; m is the yearly periodicity of the data (for example, 1 for annual data, 4 for quarterly, or 12 for monthly); and n is the number of periods between the earlier and later periods (that is, t - o).

Quarterly and monthly NIPA estimates are seasonally adjusted, if necessary. Seasonal adjustment removes from the time series the average impact of variations that normally occur at about the same time and in about the same magnitude each year—for example, weather, holidays, and tax payment dates. After seasonal adjustment, cyclical and other short-term changes in the economy stand out more clearly.

Reconciliation Tables

Table 1.—Reconciliation of Changes in BEA-Derived Compensation Per Hour with BLS Average Hourly Earnings [Percent change from preceding period]

			Seasona	ally adjus	ted annua	al rates			
	1000	1004	1005	19	95	1996			
	1993	1994	1995	III	IV	ı	11	P	
BEA-derived compensation per hour of all persons in the nonfarm business sector (less housing)	2.3	2.1	3.6	4.0	4.1	3.3	3.7	3.5	
Less: Contribution of supplements to wages and salaries per hour	.3	.1	0	5	4	6	2	1	
Plus: Contribution of wages and salaries per hour of persons in housing and in nonprofit institutions	0	0	3	4	0	2	0	0	
Less: Contribution of wages and salaries per hour of persons in government enterprises, unpaid family workers, and self-employed	1	1	0	.1	.3	4	.3	.3	
Equals: BEA-derived wages and salaries per hour of all employees in the private nonfarm sector	2.0	2.0	3.3	4.0	4.2	4.1	3.6	3.4	
Less: Contribution of wages and salaries per hour of nonproduction workers in manufacturing	0	0	0	1	1	.1	1	1	
Less: Other differences ¹	4	6	.4	.7	.7	1.6	1	1	
Equals: BLS average hourly earnings of production or nonsupervisory workers on private nonfarm payrolls	2.5	2.7	2.9	3.3	3.5	2.3	3.8	3.6	
Addendum: BLS estimates of compensation per hour in the nonfarm business sector 2	2.3	2.1	3.7	4.0	4.1	3.3	3.8	3.9	

Table 2.—Relation of Net Exports of Goods and Services and Net Receipts of Factor Income in the National Income and Product Accounts (NIPA's) to Balance on Goods, Services, and Income in the Balance of Payments Accounts (BPA's) [Billions of dollars]

					Season	al adjusted	ed at annual rates				
	Line	1994	1995		1995						
				11	(II	IV	1	II	111		
Exports of goods, services, and income, BPA's	1	840.0	969.2	966.0	977.9	1,000.5	1,010.6	1,028.0	1,015.3		
Less: Gold, BPA's	2 3 4	5.8 0 1.3	5.1 0 .9	7.7 0 .9	3.4 0 1.2	3.7 0 .8	6.3 -1.7 .7	12.5 -6.4 .8	5.2 -7.4 .7		
Plus: Adjustment for grossing of parent/affiliate interest payments		5.5 30.7	8.3 30.2	7.5 30.4	8.5 30.2	9.6 30.7	10.0 30.3	6.9 31.3	7.9 31.1		
insurance carriers and private noninsured pension plans	7	13.4	14.0	13.8	14.0	14.2	14.4	14.6	15.0		
Equals: Exports of goods and services and receipts of factor income, NiPA's	8	882.5	1,015.6	1,009.2	1,026.1	1,050.3	1,059.9	1,073.9	1,070.7		
Imports of goods, services, and income, BPA's	9	948.5	1,082.3	1,096.7	1,092.7	1,085.6	1,106.4	1,151.4	1,169.5		
Less: Gold, BPA's	10 11 12	4.7 0 0	* 5.3 0 0	10.8 0 0	2.5 0 0	3.4 0 0	6.8 4.6 0	14.6 -4.5 0	6.2 -4.8 0		
Plus: Gold, NIPA's Adjustment for grossing of parent/affiliate interest payments Adjustment for U.S. territories and Puerto Rico Imputed interest paid to rest of world	13 14 15 16	-3.9 5.5 21.9 13.4	-3.7 8.3 21.8 14.0	-3.6 7.5 23.2 13.8	-3.7 8.5 21.0 14.0	-4.0 9.6 21.9 14.2	-3.4 10.0 21.1 14.4	-3.5 6.9 21.4 14.6	-3.8 7.9 21.2 15.0		
Equals: Imports of goods and services and payments of factor income, NIPA's	17	980.7	1,117.3	1,126.9	1,130.0	1,123.9	1,146.5	1,180.6	1,208.4		
Balance on goods, services, and income, BPA's (1-8)	18	-108.5	-113.1	-130.7	-114.8	-85.1	-95.8	-123.4	-154.2		
Less: Gold (2-10+13)	19 20 21	-2.8 0 1.3	-3.9 0 .9	-6.7 0 .9	-2.8 0 1.2	-3.7 0 .8	-3.9 2.9 .7	-5.6 -1.9 .8	-4.8 -2.6 .7		
Plus: Adjustment for U.S. territories and Puerto Rico (6-15)	22	8.8	8.4	7.2	9.2	8.8	9.2	9.9	9.9		
Equals: Net exports of goods and services and net receipts of factor income, NIPA's (8-17)	23	-9 8.2	-101.7	-117.7	-103.9	-73.6	-86.6	-106.7	-137.7		

^{1.} Consists of statistical revisions in the BPA's that have not yet been incorporated in the NIPA's.

Preliminary.
 Includes BEA use of non-BLS data and differences in detailed weighting. Annual estimates also include differences in BEA and BLS benchmark procedures; quarterly estimates also include differences in seasonal adjustment procedures.

^{2.} These estimates differ from the BEA-derived estimates (first line) because the BLS estimates include compensation and hours of tenant-occupied housing.

NOTE.—The table incorporates the annual BLS revision released in June 1996. BLS Bureau of Labor Statistics

Appendix B Suggested Reading

Mid-Decade Strategic Plan

BEA has published the following articles in the SUR-VEY OF CURRENT BUSINESS on the development and implementation of its strategic plan for improving the accuracy, reliability, and relevance of the national, regional, and international accounts.

"Mid-Decade Strategic Review of BEA's Economic Accounts: Maintaining and Improving Their Performance" (February 1995)*

"Mid-Decade Strategic Review of BEA's Economic Accounts: An Update" (April 1995)*

"BEA's Mid-Decade Strategic Plan: A Progress Report" (June 1996)*

Mid-Decade Strategic Review of BEA's Economic Accounts: Background Papers (1995) presents seven background papers that evaluate the state of the U.S. economic accounts and that identify the problems and the prospects for improving the accounts.

Methodology

BEA has published a wealth of information about the methodology used to prepare its national, regional, and international estimates.

National

National income and product accounts (NIPA's)

NIPA Methodology Papers: This series documents the conceptual framework of the NIPA's and the methodology used to prepare the estimates.

An Introduction to National Economic Accounting (NIPA Methodology Paper No. 1, 1985) [Also appeared in the March 1985 issue of the SURVEY]

Corporate Profits: Profits Before Tax, Profits Tax Liability, and Dividends (NIPA Methodology Paper No. 2, 1985)

Foreign Transactions (NIPA Methodology Paper No. 3, 1987)

GNP: An Overview of Source Data and Estimating Methods (NIPA Methodology Paper No. 4, 1987) [Also appeared in the July 1987 issue of the SURVEY] Government Transactions (NIPA Methodology Paper No. 5, 1988)

Personal Consumption Expenditures (NIPA Methodology Paper No. 6, 1990)

The methodologies described in these papers are subject to periodic improvements that are typically introduced as part of the annual and comprehensive revisions of the NIPA's; these improvements are described in the SURVEY articles that cover these revisions.

"Annual Revision of the U.S. National Income and Product Accounts": This series of Survey articles, the latest of which was published in the August 1996 issue," describes the annual NIPA revisions and the improvements in methodology.

The most recent comprehensive revision of the NIPA's is described in the following series of SURVEY articles.

"Preview of the Comprehensive Revision of the National Income and Product Accounts: BEA's New Featured Measures of Output and Prices" (July 1995)*

"Preview of the Comprehensive Revision of the National Income and Product Accounts: Recognition of Government Investment and Incorporation of a New Methodology for Calculating Depreciation" (September 1995)*

"Preview of the Comprehensive Revision of the National Income and Product Accounts: New and Redesigned Tables" (October 1995)*

"Improved Estimates of the National Income and Product Accounts for 1959–95: Results of the Comprehensive Revision" (January/February 1996)*

"Updated Summary Methodologies" (August 1996 Survey)* identifies the principal source data and estimating methods that are used to prepare the estimates of gross domestic product (GDP).

Information on the sources and methods used to prepare the national estimates of personal income, which provide the basis for the State estimates of personal in-

Availability

For the availability of some of these publications, see the inside back cover of this issue. See also the *User's Guide to BEA Information*: To request a copy, write to the Public Information Office, BE-53, Bureau of Economic Analysis, U.S. Department of Commerce, Washington DC 20230, call 202-606-9900, or visit BEA's Internet site at http://bea.doc.gov.

^{*} These items can be found on BEA's Internet site at http://bea.doc.gov.

come, can be found in State Personal Income, 1929-93 (1995).*

"Gross Domestic Product as a Measure of U.S. Production" (August 1991 SURVEY) briefly explains the difference between GDP and gross national product.

The conceptual basis for the chain-type measures of real output and prices used in the NIPA's are described in the following SURVEY articles.

"Alternative Measures of Change in Real Output and Prices" (April 1992)

"Economic Theory and BEA's Alternative Quantity and Price Indexes" (April 1992)

"Alternative Measures of Change in Real Output and Prices, Quarterly Estimates of 1959–92" (March 1993)

"Preview of the Comprehensive Revision of the National Income and Product Accounts: BEA'S New Featured Measures of Output and Prices" (July 1995)*

"Reliability and Accuracy of the Quarterly Estimates of GDP" (October 1993 SURVEY)* evaluates GDP estimates by examining the record of revisions in the quarterly estimates.

"A Look at How BEA Presents the NIPA's" (May 1996 SURVEY)* explains how to locate the NIPA estimates and some of the conventions used in their presentation.

Gross product by industry

"Improved Estimates of Gross Product by Industry, 1959-94" (August 1996 SURVEY)* describes the most recent comprehensive revision of the estimates of gross product by industry.

Input-output accounts

Benchmark Input-Output Accounts of the United States, 1987 (1994)* describes the concepts and methods used in the generation of the benchmark input-output tables for 1987.

International

Balance of payments accounts (BPA's)

The Balance of Payments of the United States: Concepts, Data Sources, and Estimating Procedures (1990)

describes the methodologies used in preparing the estimates in the BPA's and of the international investment position of the United States. These methodologies are subject to periodic improvements that are typically introduced as part of the annual revisions of the BPA's.

"U.S. International Transactions, Revised Estimates": This series of Survey articles, the latest of which was published in the July 1996 issue,* describes the annual BPA revisions and the improvements in methodology.

Direct investment

The coverage, concepts, definitions, and classifications used in the benchmark surveys of U.S. direct investment abroad and of foreign direct investment in the United States are presented in the publications of the final results of the most recent benchmark surveys.

U.S. Direct Investment Abroad: 1989 Benchmark Survey, Final Results (1992)*

Foreign Direct Investment in the United States: 1992 Benchmark Survey, Final Results (1995)*

The types of data on direct investment that are collected and published by BEA and the clarifications of the differences between the data sets are presented in the following SURVEY articles.

"A Guide to BEA Statistics on U.S. Multinational Companies" (March 1995)*

"A Guide to BEA Statistics on Foreign Direct Investment in the United States" (February 1990)*

Regional

Personal income

State Personal Income, 1929–93 (1995)* includes a description of the methodology used to prepare the estimates of State personal income. [Also available on the State Personal Income 1969–95 CD-ROM]

Local Area Personal Income, 1969–92 (1994)* includes a description of the methodology used to prepare the estimates of local area personal income. [Also available on the Regional Economic Information System CD-ROM]

Gross state product

"Gross State Product, 1977–90" (December 1993 SUR-VEY)* summarizes the sources and methods for BEA's estimates of gross state product.

Comprehensive Information on the U.S. Economy . . .

SURVEY of CURRENT BUSINESS

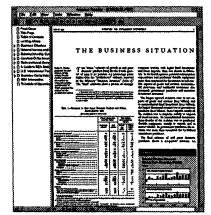
... Is Now On the Internet

In a searchable, retrievable electronic format that preserves the look and feel of the printed version

Now Survey of Current Business readers who have access to the World Wide Web can get the latest issue at least a week before the printed version. The electronic Survey is available by subscribing to Stat-usa's World Wide Web system, which offers the Survey as one of its information products. In addition to full issues, selected current and back Survey articles are offered by subject area.

The Survey is published electronically in portable document format (PDF), a graphically oriented format that preserves document fidelity across all major computer platforms—including Windows, Macintosh, and Unix—and printers. With the widely available free PDF reader and an issue of the Survey in PDF, a user can view and print pages as well as

- Copy and paste text.
- Search for words and phrases.
- Follow hypertext links connecting references to footnotes, tables, and charts.
- Easily follow the SURVEY's multicolumn format on screen by jumping into predefined article "threads."
- Quickly locate any portion of an article by looking through the article's "bookmarks."



To subscribe to STAT-USA, go to http://www.stat-usa.gov. Subscribers can go directly to the SURVEY at http://www.stat-usa.gov/BEN/bea/scb.html.

Subscriptions for single-user unlimited access to Stat-usa are \$50 for 3 months or \$150 for 1 year. For further information, contact the Stat-usa Help Line on (202) 482-1986 Monday through Friday, 8:30 AM-4:30 PM Eastern Time.



STATE PERSONAL INCOME CD-ROM

Income and Employment Estimates for 1969-95 for All States

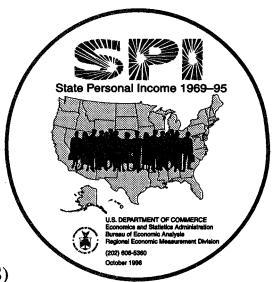
State economic estimates are available for the first time on a single CD-ROM from the Regional Economic Information System of the Bureau of Economic Analysis. The CD-ROM contains the following annual estimates for all States:

- Personal income by major source
- Per capita personal income
- By two-digit Standard Industrial Classification (SIC):

Earnings

Wage and salary disbursements Full- and part-time employment Wage and salary employment

- Transfer payments by major program
- Farm income and expenses
- Personal tax and nontax payments
- BEA Regional Fact Sheet (BEARFACTS)



A description of the sources and methods used to produce the personal income estimates is also provided. The CD-ROM includes Windows software that allows the user to display, print, or export to disk one or more of the standard tables from the personal income and employment series. All of the information listed above is accessible using the included software. The software contains context-sensitive help and runs under Windows version 3.1 or greater.

Ordering Information

Send check for \$35 payable to "Bureau of Economic Analysis" to the PIO Order Desk, BE-53, Washington, DC 20230. Please include your return address and phone number and specify accession #55-95-30-399. For further information or to place an order using MasterCard or VISA, call (202) 606-5360.

Or e-mail reis.remd@bea.doc.gov (E-mail orders will be verified by phone. Please include your name, address, and phone number; do not include a credit card number.)

United States GOVERNMENT PRINTING OFFICE SUPERINTENDENT OF DOCUMENTS WASHINGTON, DC 20402

OFFICIAL BUSINESS

PENALTY FOR PRIVATE USE, \$300



SECOND CLASS MAIL

POSTAGE AND FEES PAID
U.S. GOVERNMENT PRINTING OFFICE

USPS Pub. No. 337-790

Schedule of Upcoming BEA News Releases

Subject	Release Date
U.S. International Trade in Goods and Services, December 1996 Gross Domestic Product, 4th quarter 1996 (preliminary)	* Feb. 19 Feb. 28
Personal Income and Outlays, January 1997. U.S. International Transactions, 4th quarter 1996. U.S. International Trade in Goods and Services, January 1997. Gross Domestic Product, 4th quarter 1996 (final) and Corporate Profits, 4th quarter 1996. Personal Income and Outlays, February 1997.	Mar. 3 Mar. 13 * Mar. 20 Mar. 28 Mar. 31
U.S. International Trade in Goods and Services, February 1997	Apr. 28
Personal Income and Outlays, March 1997 U.S. International Trade in Goods and Services, March 1997 Gross Domestic Product, 1st quarter 1997 (preliminary) and Corporate Profits, 1st quarter 1997 (preliminary).	May 1 * May 21 May 30

* Joint release by the Bureau of the Census and BEA.

For information, call (202) 606-9900, Bureau of Economic Analysis, U.S. Department of Commerce.