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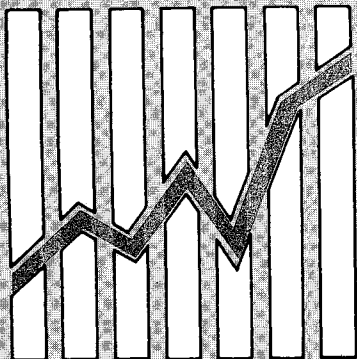
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SURVEY OF CURRENT BUSINESS



UNITED STATES DEPARTMENT OF COMMERCE / BUREAU OF ECONOMIC ANALYSIS



SURVEY OF CURRENT BUSINESS



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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.

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NOTE.—This issue of the SURVEY went to the printer on June 1, 1990. It incorporates data from the following monthly BEA news releases:

Gross National Product (May 24),
Personal Income and Outlays (May 25), and
Composite Indexes of Leading, Coincident, and Lagging
Indicators (May 30).

the BUSINESS SITUATION

PRELIMINARY estimates show that real GNP—a measure of U.S. production—increased at an annual rate of 1.3 percent in the first quarter of 1990, a downward revision from the 2.1-percent rate of increase reported in the advance estimates issued a month ago. The increase in real gross domestic purchases—a measure of U.S. demand—was revised down a similar amount, to an annual rate of 0.7 percent from 1.5 percent (see table 1 on page 20). The revisions in the two estimates stemmed from a substantial downward revision in inventory investment (that is, change in business inventories).¹

Revisions in price measures were quite small. The first-quarter increase in the GNP price index (fixed weights) was revised up 0.2 percentage point to 6.7 percent, and the increase in the gross domestic purchases price index (fixed weights) was unrevised at 7.1 percent.

The \$8.5 billion downward revision in change in business inventories was almost entirely in nonfarm inventories. Within nonfarm inventories, manufacturing inventories (in most categories of durables) were revised down \$11.4 billion.

Within net exports, a \$9.2 billion upward revision in exports was more than accounted for by nonagricultural

products (largely in capital goods except autos); an \$8.5 billion upward revision in imports was more than accounted for by nonpetroleum products (largely in autos, capital goods except autos, and consumer goods).

Impact of the revisions.—The preliminary estimates show somewhat less strength in U.S. production and demand in the first quarter of 1990 than was indicated in the advance estimates; both real GNP and real gross domestic purchases now show increases that are only slightly more than those in the fourth quarter of 1989. The differences between the preliminary and the advance estimates are largely traceable to revisions in manufacturing inventories, which now show only moderate accumulation in the first quarter. Within net exports, exports of nonagricultural products now show a substantial increase in the first quarter, and imports of nonpetroleum products now show only a moderate decline.

Corporate Profits

Profits from current production—profits before tax with inventory valuation adjustment (IVA) and capital consumption adjustment (CCAdj)—increased \$2 billion, to \$288 billion, in the first quarter of 1990 after declining \$9½ billion in the fourth quarter of 1989 (table 1).

Profits of domestic financial corporations, up \$7½ billion, more than accounted for the increase; profits of domestic nonfinancial corporations edged down \$½ billion, and profits from the rest of the world declined \$5 billion. (In the fourth quarter, profits of domestic nonfinancial corporations had been reduced about \$4 billion as a result of uninsured damage caused by October's earthquake in northern California.)

Profits before tax and related measures.—Profits before tax (PBT) increased \$8 billion after declining \$1½ billion. The difference between the \$2 billion increase in profits from current production and the \$8 billion increase in PBT reflected declines in the

NOTE.—Douglas R. Fox prepared the section on the revisions in the national income and product accounts; Daniel Larkins prepared the section on corporate profits; and David T. Dobbs prepared the section on the government sector.

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

Real, or constant-dollar, estimates are expressed in 1982 dollars and are based on 1982 weights. (Alternative measures based on more current weights are shown in tables 4 and 5 on page 22.)

Looking Ahead...

• *System of National Accounts.* An article describing the United Nations System of National Accounts will be in the June issue.

• *U.S. International Transactions and Investment Positions.* Revised estimates of U.S. international transactions will be presented in the June SURVEY, along with preliminary estimates for the first quarter of 1990. The revisions cover 1986–89. Several changes will be introduced; see page 34 of the March 1989 SURVEY. The June issue will also present preliminary estimates for yearend 1989 of U.S. assets abroad and foreign assets in the United States and the sources of change in the investment positions.

• *National Income and Product Accounts Revisions.* Revised estimates for the 3-year period beginning with the first quarter of 1987 will be presented in the July SURVEY. Selected data will be available as of July 27.

IVA and in the CCAdj. (Both adjustments are added to PBT to obtain the current-production measure.)

The IVA is an estimate of inventory profits with sign reversed. Inventory profits increased \$1½ billion, reflecting a pickup in the rate of increase in prices of inventoried goods, especially food products. The CCAdj, which declined \$4½ billion, is the difference between the predominantly tax-based depreciation measure that underlies PBT, on the one hand, and BEA's approximation of economic depreciation, on the other.

Profits tax liability increased about as much as PBT; as a result, profits after tax (PAT) changed little. A decline in profits from the rest of the world, like that in the first quarter, lowers PBT but does not affect profits tax liability.

For domestic corporations, PBT increased \$13 billion and PAT increased \$5 billion (table 1.16 of the "Selected NIPA Tables"). PAT consists of net dividend payments (that is, payments less receipts) and undistributed profits. In the first quarter, net dividend payments of domestic corporations increased, in large part because dividends paid by the

rest of the world, most of which are received by domestic corporations, declined.² Undistributed profits of domestic corporations—the difference between PAT and net dividend payments—declined.

Cash flow from current production, a profits-related measure of internally generated funds available to corporations for investment, declined \$9 billion after declining \$1 billion.

PBT with IVA but without CCAdj.—Profits from current production is not available by industry; PBT with IVA is the best available measure of industry profits.

Profits of domestic financial corporations increased \$8½ billion after declining \$5 billion. Profits of commercial banks rebounded from a fourth-quarter drop that reflected an unusually high level of loan writeoffs. Profits of insurance companies improved; in the fourth quarter, profits had been held down by about \$3½ billion in benefits related to the California earthquake.

Profits of domestic nonfinancial corporations increased \$3 billion after declining \$9½ billion. Of the four major industry groups, only trade registered a decline in the first quarter, reflecting increased costs of inventories that were not fully passed through to prices. Manufacturing registered a substantial gain, partly reflecting increased profits of transportation equipment manufacturers following a fourth-quarter strike at a major aircraft manufacturer.

Profits from the rest of the world declined \$5 billion after increasing \$9½ billion. This component of profits measures inflows of profits from foreign affiliates of U.S. corporations less outflows of profits from U.S. affiliates of foreign corporations. In the first quarter, inflows moved down and outflows increased.

2. The dividend component of national income (shown in table 1.14 of the "Selected NIPA Tables") equals net dividend payments of domestic corporations plus net dividend payments from the rest of the world. Thus, the national income measure is not affected if a decline in dividend payments from the rest of the world is offset by an increase in net dividend payments of domestic corporations. Similarly, the dividend component of personal income (shown in table 2.1 of the "Selected NIPA Tables") is not affected; it is equal to the dividend component of national income less dividends received by government.

Government Sector

The fiscal position of the government sector deteriorated in the first quarter of 1990, as the combined deficit of the Federal Government and of State and local governments increased \$13 billion to \$134½ billion (table 2). The deficit of the Federal Government increased \$15½ billion, and the surplus of State and local governments increased \$3 billion.

The Federal sector.—The Federal Government deficit increased to \$172 billion, as expenditures increased more than receipts.

Receipts increased \$28½ billion, compared with a \$13 billion increase in the fourth quarter. Personal tax and nontax receipts increased \$6 billion, one-half of the increase in the fourth quarter; the deceleration was attributable to the annual indexation of the individual income tax withholding table. Corporate profits tax accruals increased \$6½ billion, in contrast to a \$4½ billion decline in the fourth quarter. Indirect business tax and nontax accruals increased \$1 billion after a slight decline in the fourth quarter. Contributions for social insurance increased \$15½ billion, compared with a \$5½ billion increase in the fourth quarter. Contributions were boosted by three special factors, all of which were effective January 1, 1990: (1) An increase in the social security tax base to \$51,300 from \$48,000 (\$3½ billion); (2) an increase in the social security tax rate to 15.3 percent from 15.02 percent (\$6 billion); and (3) an increase in the contribution for military retirement (\$1 billion).

Expenditures increased \$44 billion, compared with a \$24½ billion increase in the fourth quarter. Transfer payments to persons increased \$19 billion, compared with an \$8½ billion increase in the fourth quarter. Cost-of-living adjustments (COLA's) accounted for \$14½ billion of the increase. The largest COLA's were for social security (\$10½ billion), civilian and military retirement (\$2½ billion), and veterans pensions and disability payments (\$½ billion). Defense purchases increased \$8 billion; \$3 billion was for a January pay raise for defense employees. Subsidies less the current surplus of government enterprises increased \$8½ billion; the increase was more than accounted for by a \$5 billion increase in payments to farmers and a \$4 billion increase in the enterprise deficit of the

Table 1.—Corporate Profits

	Change from preceding quarter		Level 1990:1
	1989:IV	1990:1	
Billions of dollars			
Profits from current production.....	-9.3	1.9	287.8
Domestic	-19.0	6.9	237.4
Financial	-4.3	7.5	26.0
Nonfinancial	-14.6	-7	211.4
Rest of the world	9.7	-5.0	50.4
Inventory valuation adjustment.....	-3.4	-1.5	-11.2
Capital consumption adjustment.....	-4.6	-4.5	17.4
Profits before tax	-1.3	7.9	281.6
Profits tax liability	-5.7	7.7	124.6
Profits after tax	4.3	3	157.0
Profits by industry:			
Profits before tax with IVA.....	-4.7	6.4	270.4
Domestic	-14.4	11.4	220.0
Financial	-4.8	8.3	21.3
Nonfinancial	-9.6	3.1	198.7
Manufacturing.....	-12.2		
Trade	1.7		
Transportation and public utilities..	-1.6		
Other.....	2.5		
Rest of the world.....	9.7	-5.0	50.4
Receipts (inflows).....	7.1	-1.1	67.7
Payments (outflows).....	-2.5	3.9	17.3
Dollars			
Unit prices, costs, and profits of domestic nonfinancial corporations:			
Unit price .....	.009	.013	1.198
Unit labor cost .....	.012	.012	.807
Unit nonlabor cost .....	.004	.001	.307
Unit profits from current production.....	-.006	0	.085

NOTE.—Levels of these and other profits series are found in tables 1.14, 1.16, 6.18B, and 7.18 of the "Selected NIPA Tables."

Commodity Credit Corporation (CCC). Grants-in-aid to State and local governments increased \$7 billion, largely in grants for medicaid, food and nutrition programs, and social services. Net interest paid increased \$5½ billion. Nondefense purchases increased \$½ billion; a \$5½ billion decrease in net purchases of agricultural commodities by the CCC was offset by a \$2 billion increase in National Aeronautics and Space Administration purchases, a \$1½ billion pay raise, and other increases. Transfer payments to foreigners declined \$4 billion from an unusually high level in the fourth quarter.

Cyclically adjusted surplus or deficit.—When measured using cyclical adjustments based on a 6-percent unemployment rate trend GNP, the Federal deficit on the national income and product accounts basis increased from \$192½ billion in the fourth quarter to \$205 billion in the first (see table 3 on page 21). The cyclically adjusted deficit as a percentage of the 6-percent unemployment rate trend GNP increased from 3.7 percent in the fourth quarter to 3.9 percent in the first.

The State and local sector.—The State and local government surplus increased to \$37½ billion, as receipts increased more than expenditures.

Receipts increased \$19½ billion, compared with a \$10½ billion increase in the fourth quarter. Indirect business tax and nontax accruals increased \$7½ billion; \$3 billion was in sales taxes and \$2½ billion was in property taxes. Grants-in-aid increased \$7 billion, and personal tax and nontax receipts increased \$2½ billion. Corporate profits tax accruals increased \$1½ billion, and contributions for social insurance increased \$1 billion.

Expenditures increased \$16½ billion, compared with a \$20½ billion increase in the fourth quarter. All cat-

egories of expenditures contributed to the deceleration. Purchases of goods and services increased \$15½ billion, compared with a \$17 billion increase in the fourth quarter; the deceleration

was attributable to purchases of structures. All other categories of expenditures combined increased \$1 billion, compared with a \$3½ billion increase in the fourth quarter.

Table 2.—Government Sector Receipts and Expenditures

[Billions of dollars, seasonally adjusted at annual rates]

	Change from preceding quarter					Level 1990:I
	1989				1990	
	I	II	III	IV	I	
Government sector						
Receipts.....	51.2	27.3	-2.1	19.6	40.8	1,735.6
Expenditures.....	28.0	26.5	-2	41.6	53.6	1,870.3
Surplus or deficit (-).....	23.2	.8	-1.9	-22.0	-12.8	-134.6
Federal Government						
Receipts.....	41.6	17.0	-10.0	12.8	28.5	1,084.6
Personal tax and nontax receipts.....	26.5	18.2	-6.0	11.8	5.9	476.7
Corporate profits tax accruals.....	1.2	-7.3	-9.9	-4.5	6.3	101.7
Indirect business tax and nontax accruals.....	.2	.2	1.3	-2	.8	60.1
Contributions for social insurance.....	13.8	5.8	4.7	5.7	15.5	446.1
Expenditures.....	21.5	14.9	-10.7	24.7	44.2	1,256.9
Purchases of goods and services.....	-7.4	6.9	-3.3	2.4	8.4	413.4
National defense.....	-1.8	2.6	6.5	-6.9	8.0	308.9
Nondefense.....	-5.6	4.3	-9.8	9.3	3	104.5
Of which: Commodity Credit Corporation inventory change.....	-7.9	2.8	-8.9	8.6	-5.5	-6.9
Transfer payments.....	12.8	6.5	8.8	12.4	14.9	502.9
To persons.....	19.5	6.9	5.8	8.3	19.0	488.9
To foreigners.....	-6.7	-4	2.9	4.1	-4.1	14.0
Grants-in-aid to State and local governments.....	6.5	-3	-1	3.8	7.2	129.3
Net interest paid.....	10.0	5.0	-8	3.6	5.3	180.0
Subsidies less current surplus of government enterprises.....	-4	-3.2	-15.3	2.6	8.5	31.2
Subsidies.....	-1.7	-5.7	-10.2	8.7	5.8	32.8
Of which: Agricultural subsidies.....	-2.0	-6.0	-10.4	7.9	5.0	14.5
Less: Current surplus of government enterprises.....	-1.3	-2.5	5.0	6.1	-2.8	1.6
Less: Wage accruals less disbursements.....						
Surplus or deficit (-).....	20.1	2.1	.7	-11.9	-15.7	-172.2
State and local governments						
Receipts.....	16.1	10.0	7.7	10.6	19.4	780.3
Personal tax and nontax receipts.....	4.0	6.1	2.5	3.2	2.4	195.6
Corporate profits tax accruals.....		-2.2	-2.4	-1.2	1.4	22.9
Indirect business tax and nontax accruals.....	4.8	5.5	6.8	3.9	7.6	373.6
Contributions for social insurance.....	.8	.9	.9	.9	.9	58.9
Federal grants-in-aid.....	6.5	-3	-1	3.8	7.2	129.3
Expenditures.....	13.0	11.3	10.3	20.7	16.5	20.7
Purchases of goods and services.....	12.0	10.2	9.0	17.1	15.4	668.7
Of which: Structures.....	-1.3	-5	-1	5.7	3.6	80.3
Transfer payments to persons.....	2.4	2.8	3.1	4.2	3.1	150.0
Net interest paid.....	-6	-6	-6	-6	-9	-44.5
Less: Dividends received by government.....	.3	.3	.6	-1	.1	10.1
Subsidies less current surplus of government enterprises.....	-5	-8	-5	-1	-1.0	-21.4
Subsidies.....						.8
Less: Current surplus of government enterprises.....	.5	.8	.6	.1	1.0	22.2
Less: Wage accruals less disbursements.....						
Surplus or deficit (-).....	3.1	-1.3	-2.7	-10.1	2.9	37.6
Social insurance funds.....	1.7	1.7	2.0	1.3	1.7	82.2
Other.....	1.4	-3.0	-4.7	-11.5	1.2	-44.6

NOTE.—Dollar levels are found in tables 3.2 and 3.3 of the "Selected NIPA Tables."

NATIONAL INCOME AND PRODUCT ACCOUNTS

Selected NIPA Tables

New estimates in this issue: First quarter 1990, revised.

The selected set of 54 national income and product accounts (NIPA) tables shown in this section presents quarterly estimates, which are updated monthly. (In most of these tables, annual estimates are also shown.) The full set of 132 tables usually shown in July presents annual NIPA revisions. For more information on the presentation of the estimates, see "National Income and Product Accounts Estimates: When They are Released, Where They are Available, and How They are Presented" in the July 1988 SURVEY.

The tables shown are available the day of the GNP news release on printouts and diskettes on a subscription basis or from the Commerce Department's Economic Bulletin Board. Estimates for 1986-88 are in the July 1989 issue of the SURVEY; estimates for 1985 are in the July 1988 issue; estimates for 1984 are in the July 1987 issue; estimates for 1983 are in the July 1986 issue. Estimates for 1929-82 are in *National Income and Product Accounts, 1929-82: Statistical Tables*. For more information, write to National Income and Wealth Division (BE-54), Bureau of Economic Analysis, U.S. Department of Commerce, Washington, DC 20230.

NOTE.—This section of the SURVEY is prepared by the National Income and Wealth Division and the Government Division.

Table 1.1.—Gross National Product

	[Billions of dollars]		Seasonally adjusted at annual rates					
	1988	1989	1988	1989				1990
			IV	I	II	III	IV	Y
Gross national product	4,880.6	5,234.0	5,017.3	5,113.1	5,201.7	5,281.0	5,340.2	5,431.4
Personal consumption expenditures ¹	3,235.1	3,471.1	3,324.0	3,381.4	3,444.1	3,508.1	3,550.6	3,639.0
Durable goods	455.2	473.2	467.4	466.4	471.0	486.1	469.5	491.3
Nondurable goods	1,052.3	1,123.4	1,078.4	1,098.3	1,121.5	1,131.4	1,142.4	1,169.3
Services ¹	1,727.6	1,874.4	1,778.2	1,816.7	1,851.7	1,890.6	1,938.7	1,978.4
Gross private domestic investment	750.3	773.4	752.8	769.6	775.0	779.1	770.1	751.1
Fixed investment	719.6	746.3	734.1	742.0	747.6	751.7	744.0	764.0
Nonresidential	487.2	511.7	495.8	503.1	512.5	519.6	511.4	524.6
Structures	140.3	144.9	142.5	144.7	142.4	146.2	146.4	149.9
Producers' durable equipment	346.8	366.7	353.3	358.5	370.1	373.4	365.0	374.7
Residential	232.4	234.6	238.4	238.8	235.1	232.1	232.6	239.4
Change in business inventories	30.6	27.1	18.7	27.7	27.4	27.4	26.1	-12.9
Nonfarm	34.2	22.2	40.8	19.1	23.6	19.8	26.4	-18.0
Farm	-3.6	4.9	-22.2	8.6	3.8	7.5	-3	5.1
Net exports of goods and services ¹	-73.7	-47.1	-70.8	-54.0	-50.6	-45.1	-38.8	-40.8
Exports ¹	547.7	625.9	579.7	605.6	626.1	628.5	643.5	655.6
Imports ¹	621.3	673.0	650.5	659.6	676.6	673.6	682.3	696.4
Government purchases of goods and services	968.9	1,036.6	1,011.4	1,016.0	1,033.2	1,038.9	1,058.3	1,082.1
Federal	381.3	403.2	406.4	399.0	406.0	402.7	405.1	413.4
National defense	298.0	302.2	300.5	298.7	301.3	307.8	300.9	308.9
Nondefense	83.3	101.1	105.9	100.4	104.7	94.9	104.2	104.5
State and local	587.6	633.4	604.9	617.0	627.2	636.2	653.2	668.7

1. See the box on page 21 of the July 89 SURVEY OF CURRENT BUSINESS.

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

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

	[Billions of dollars]		Seasonally adjusted at annual rates					
	1988	1989	1988	1989				1990
			IV	I	II	III	IV	Y
Gross national product	4,880.6	5,234.0	5,017.3	5,113.1	5,201.7	5,281.0	5,340.2	5,431.4
Final sales	4,850.0	5,206.9	4,998.7	5,085.4	5,174.3	5,253.6	5,314.2	5,444.3
Change in business inventories	30.6	27.1	18.7	27.7	27.4	27.4	26.1	-12.9
Goods	1,931.9	2,072.3	1,987.4	2,030.9	2,079.1	2,096.3	2,082.8	2,109.5
Final sales	1,901.3	2,045.1	1,968.7	2,003.2	2,051.7	2,068.9	2,056.7	2,122.4
Change in business inventories	30.6	27.1	18.7	27.7	27.4	27.4	26.1	-12.9
Durable goods	863.7	909.1	888.5	894.7	905.2	930.1	906.5	923.9
Final sales	838.6	897.3	856.5	872.8	899.2	924.9	892.2	942.6
Change in business inventories	25.0	11.8	32.0	22.0	6.0	5.2	14.2	-18.8
Nondurable goods	1,068.3	1,163.1	1,098.9	1,136.2	1,173.9	1,166.2	1,176.3	1,185.6
Final sales	1,062.6	1,147.9	1,112.2	1,130.5	1,152.5	1,144.0	1,164.5	1,179.8
Change in business inventories	5.6	15.3	-13.3	5.7	21.4	22.2	11.8	5.9
Services	2,499.2	2,702.7	2,570.0	2,620.8	2,667.5	2,728.1	2,794.2	2,844.6
Structures	449.5	459.1	459.9	461.3	455.1	456.6	463.2	477.3

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

Table 1.2.—Gross National Product in Constant Dollars

	[Billions of 1982 dollars]		Seasonally adjusted at annual rates					
	1988	1989	1988	1989				1990
			IV	I	II	III	IV	Y
Gross national product	4,024.4	4,144.1	4,069.4	4,106.8	4,132.5	4,162.9	4,174.1	4,188.0
Personal consumption expenditures ¹	2,598.4	2,669.6	2,627.7	2,641.0	2,653.7	2,690.1	2,693.7	2,709.6
Durable goods	413.6	425.2	420.5	419.3	424.9	436.4	420.3	435.6
Nondurable goods	904.5	916.7	912.0	915.0	909.7	920.8	921.1	914.0
Services ¹	1,280.2	1,327.7	1,295.2	1,306.7	1,319.0	1,332.9	1,352.2	1,360.0
Gross private domestic investment	715.8	720.7	709.1	721.1	719.8	724.6	717.3	702.1
Fixed investment	687.9	698.8	690.8	696.6	700.7	702.7	695.1	707.9
Nonresidential	493.8	510.3	492.7	501.0	511.4	517.9	510.8	518.8
Structures	122.2	120.0	121.4	121.1	118.1	120.4	120.3	121.7
Producers' durable equipment	371.6	390.3	371.3	379.9	393.2	397.6	390.6	397.1
Residential	194.1	188.5	198.1	195.6	189.3	184.8	184.3	189.1
Change in business inventories	27.9	21.9	18.3	24.5	19.1	21.9	22.2	-5.9
Nonfarm	30.7	17.7	31.9	16.9	19.5	16.2	18.0	-10.8
Farm	-2.8	4.3	-13.6	7.6	-5	5.6	4.2	4.9
Net exports of goods and services ¹	-74.9	-52.6	-73.8	-55.0	-51.2	-57.1	-47.2	-40.4
Exports ¹	530.1	589.2	551.4	569.7	587.5	593.1	606.6	617.9
Imports ¹	605.0	641.8	625.2	624.6	638.7	650.2	653.8	658.2
Government purchases of goods and services	785.1	806.4	806.4	799.7	810.3	805.3	810.4	816.7
Federal	328.9	337.1	343.9	335.5	343.6	336.1	333.3	335.2
National defense	261.5	256.5	261.6	254.4	255.8	260.1	255.7	255.1
Nondefense	67.4	80.6	82.3	81.1	87.8	76.0	77.7	80.0
State and local	456.2	469.3	462.5	464.2	466.7	469.2	477.0	481.5

1. See the box on page 21 of the July 89 SURVEY OF CURRENT BUSINESS.

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

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

	[Billions of 1982 dollars]		Seasonally adjusted at annual rates					
	1988	1989	1988	1989				1990
			IV	I	II	III	IV	Y
Gross national product	4,024.4	4,144.1	4,069.4	4,106.8	4,132.5	4,162.9	4,174.1	4,188.0
Final sales	3,996.5	4,122.2	4,051.0	4,082.3	4,113.5	4,141.0	4,151.9	4,193.9
Change in business inventories	27.9	21.9	18.3	24.5	19.1	21.9	22.2	-5.9
Goods	1,771.6	1,837.1	1,789.4	1,823.2	1,843.9	1,851.3	1,830.2	1,832.3
Final sales	1,743.7	1,815.2	1,771.0	1,798.7	1,824.8	1,829.4	1,808.0	1,838.1
Change in business inventories	27.9	21.9	18.3	24.5	19.1	21.9	22.2	-5.9
Durable goods	883.6	913.5	900.5	902.3	913.0	931.3	907.6	922.7
Final sales	860.9	904.0	872.4	884.2	908.0	927.2	896.7	937.9
Change in business inventories	22.7	9.5	28.1	18.1	5.0	4.2	10.9	-15.2
Nondurable goods	888.0	923.6	888.9	920.9	930.9	920.0	922.6	909.5
Final sales	882.8	911.2	898.6	914.5	916.8	902.3	911.4	900.2
Change in business inventories	5.2	12.4	-9.7	6.4	14.1	17.7	11.3	9.3
Services	1,873.5	1,935.9	1,896.7	1,905.1	1,919.9	1,945.0	1,973.5	1,976.8
Structures	379.3	371.1	383.3	378.5	368.8	366.6	370.4	378.9

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

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

[Billions of dollars]

	1988	1989	Seasonally adjusted at annual rates					
			1988	1989				1990
			IV	I	II	III	IV	I ^r
Gross national product	4,880.6	5,234.0	5,017.3	5,113.1	5,201.7	5,281.0	5,340.2	5,431.4
Less: Exports of goods and services	547.7	625.9	579.7	605.6	626.1	628.5	643.5	655.6
Plus: Imports of goods and services	621.3	673.0	650.5	659.6	676.6	673.6	682.3	696.4
Equals: Gross domestic purchases ²	4,954.3	5,281.1	5,088.1	5,167.1	5,252.3	5,326.1	5,379.0	5,472.2
Less: Change in business inventories	30.6	27.1	18.7	27.7	27.4	27.4	26.1	-12.9
Equals: Final sales to domestic purchasers ³	4,923.7	5,254.0	5,069.5	5,139.4	5,224.9	5,298.7	5,352.9	5,485.1

1. See the box on page 21 of the July 89 SURVEY OF CURRENT BUSINESS.
 2. Purchases in the United States of goods and services wherever produced.
 3. Final sales in the United States of goods and services wherever produced.

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

Table 1.7.—Gross National Product by Sector

[Billions of dollars]

	1988	1989	Seasonally adjusted at annual rates					
			1988	1989				1990
			IV	I	II	III	IV	I ^r
Gross national product	4,880.6	5,234.0	5,017.3	5,113.1	5,201.7	5,281.0	5,340.2	5,431.4
Gross domestic product	4,847.3	5,198.4	4,982.9	5,078.5	5,170.8	5,247.4	5,296.7	5,394.2
Business	4,153.5	4,447.1	4,271.1	4,347.2	4,426.7	4,489.0	4,525.6	4,604.2
Nonfarm	4,087.1	4,386.0	4,225.5	4,280.0	4,356.0	4,431.3	4,476.7	4,538.5
Nonfarm less housing	3,685.6	3,954.2	3,813.5	3,862.7	3,932.5	3,992.9	4,028.6	4,085.2
Housing	401.5	431.8	412.0	417.2	423.5	438.5	448.2	453.3
Farm	76.1	85.5	62.3	91.3	89.0	83.2	78.7	88.8
Statistical discrepancy	-9.6	-24.4	-16.6	-24.1	-18.3	-25.5	-29.8	-23.2
Households and institutions	188.0	210.6	195.5	201.2	207.1	214.4	219.7	225.0
Private households	9.4	9.6	9.5	9.5	9.6	9.7	9.7	9.8
Nonprofit institutions	178.7	201.0	186.0	191.7	197.5	204.7	209.9	215.2
Government	505.8	540.6	516.3	530.1	536.9	544.0	551.5	565.0
Federal	159.3	169.6	160.8	168.3	169.1	170.1	171.1	178.4
State and local	346.5	371.0	355.5	361.8	367.9	373.9	380.4	386.7
Rest of the world	33.3	35.6	34.5	34.5	31.0	33.5	43.5	37.2
Addendum:								
Gross domestic business product less housing	3,744.3							

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

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

[Billions of 1982 dollars]

	1988	1989	Seasonally adjusted at annual rates					
			1988	1989				1990
			IV	I	II	III	IV	I ^r
Gross national product	4,024.4	4,144.1	4,069.4	4,106.8	4,132.5	4,162.9	4,174.1	4,188.0
Less: Exports of goods and services	530.1	589.2	551.4	569.7	587.5	593.1	606.6	617.9
Plus: Imports of goods and services	605.0	641.8	625.2	624.6	638.7	650.2	653.8	658.2
Equals: Gross domestic purchases ²	4,099.3	4,196.7	4,143.2	4,161.8	4,183.7	4,220.0	4,221.4	4,228.4
Less: Change in business inventories	27.9	21.9	18.3	24.5	19.1	21.9	22.2	-5.9
Equals: Final sales to domestic purchasers ³	4,071.4	4,174.8	4,124.9	4,137.3	4,164.7	4,198.2	4,199.2	4,234.2

1. See the box on page 21 of the July 89 SURVEY OF CURRENT BUSINESS.
 2. Purchases in the United States of goods and services wherever produced.
 3. Final sales in the United States of goods and services wherever produced.

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

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

[Billions of 1982 dollars]

	1988	1989	Seasonally adjusted at annual rates					
			1988	1989				1990
			IV	I	II	III	IV	I ^r
Gross national product	4,024.4	4,144.1	4,069.4	4,106.8	4,132.5	4,162.9	4,174.1	4,188.0
Gross domestic product	3,996.3	4,115.3	4,040.8	4,078.5	4,107.3	4,135.9	4,139.7	4,158.8
Business	3,482.9	3,586.9	3,521.7	3,555.7	3,580.7	3,605.1	3,606.1	3,622.0
Nonfarm	3,418.2	3,529.0	3,474.2	3,494.5	3,518.6	3,549.7	3,553.3	3,562.9
Nonfarm less housing	3,127.9	3,232.7	3,181.7	3,200.8	3,223.1	3,252.6	3,254.5	3,262.9
Housing	290.3	296.3	292.5	293.8	295.5	297.1	298.8	299.9
Farm	72.7	77.5	61.2	80.8	76.9	76.0	76.5	77.4
Statistical discrepancy	-8.0	-19.7	-13.7	-19.7	-14.8	-20.5	-23.7	-18.2
Households and institutions	137.3	146.3	140.5	142.7	145.4	148.0	149.2	150.7
Private households	8.8	9.0	8.9	8.9	8.9	9.0	9.0	9.0
Nonprofit institutions	128.4	137.4	131.6	133.8	136.5	139.0	140.1	141.6
Government	376.1	382.1	378.6	380.1	381.2	382.7	384.5	386.2
Federal	125.2	126.9	126.0	126.4	126.5	127.0	127.6	128.5
State and local	250.9	255.2	252.7	253.7	254.7	255.7	256.9	257.7
Rest of the world	28.1	28.8	28.5	28.3	25.2	27.0	34.4	29.2
Addendum:								
Gross domestic business product less housing	3,183.7							

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

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

	[Billions of dollars]							
	1988	1989	Seasonally adjusted at annual rates					1990
			1989					
			IV	I	II	III	IV	
Gross national product	4,880.6	5,234.0	5,017.3	5,113.1	5,201.7	5,281.0	5,340.2	5,431.4
Less: Capital consumption allowances with capital consumption adjustment ..	513.6	552.3	524.1	533.0	541.0	565.2	570.1	562.4
Capital consumption allowances without capital consumption adjustment	526.4	539.1	531.3	532.7	533.6	544.8	545.4	536.6
Less: Capital consumption adjustment	12.8	-13.2	7.1	-3	-7.3	-20.5	-24.7	-25.8
Equals: Net national product	4,367.1	4,681.7	4,493.2	4,580.1	4,660.8	4,715.7	4,770.1	4,869.0
Less: Indirect business tax and nontax liability	393.5	417.0	402.7	407.7	413.4	421.5	425.2	433.7
Business transfer payments	29.0	31.8	30.1	30.8	31.5	32.2	32.9	33.6
Statistical discrepancy	-9.6	-24.4	-16.6	-24.1	-18.3	-25.5	-29.8	-23.2
Plus: Subsidies less current surplus of government enterprises	18.5	9.2	20.4	19.5	15.5	-3	2.2	9.8
Equals: National income	3,972.6	4,266.5	4,097.4	4,185.2	4,249.6	4,287.3	4,344.0	4,434.7
Less: Corporate profits with inventory valuation and capital consumption adjustments	328.6	301.3	340.2	316.3	307.8	295.2	285.9	287.8
Net interest	392.9	460.8	415.7	436.1	458.4	471.5	477.2	478.7
Contributions for social insurance	444.6	479.2	455.2	469.7	476.4	482.0	488.7	505.1
Wage accruals less disbursements	0	0	0	0	0	0	0	0
Plus: Government transfer payments to persons	555.7	600.5	563.7	585.6	595.3	604.2	616.8	638.9
Personal interest income	571.1	657.4	598.6	629.0	655.1	667.8	677.7	684.4
Personal dividend income	102.2	112.4	106.4	109.4	111.4	113.2	115.7	118.0
Business transfer payments	29.0	31.8	30.1	30.8	31.5	32.2	32.9	33.6
Equals: Personal income	4,064.5	4,427.3	4,185.2	4,317.8	4,400.3	4,455.9	4,535.3	4,638.0

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

	[Billions of 1982 dollars]						
	1988	1989	1988	1989	1988	1989	1988
Gross national product	4,024.4	4,144.1	4,069.4	4,106.8	4,132.5	4,162.9	4,174.1
Less: Capital consumption allowances with capital consumption adjustment ..	480.2	508.4	488.1	493.5	498.9	518.6	522.4
Equals: Net national product	3,544.2	3,635.7	3,581.2	3,613.3	3,633.6	3,644.3	3,651.7
Less: Indirect business tax and nontax liability plus business transfer payments less subsidies plus current surplus of government enterprises	327.8	333.9	331.2	331.3	331.8	335.5	336.8
Statistical discrepancy	-8.0	-19.7	-13.7	-19.7	-14.8	-20.5	-23.7
Equals: National income	3,224.5	3,321.6	3,263.7	3,301.6	3,316.6	3,329.3	3,338.7

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

	[Billions of 1982 dollars]						
	1988	1989	1988	1989	1988	1989	1988
Gross national product	4,024.4	4,144.1	4,069.4	4,106.8	4,132.5	4,162.9	4,174.1
Less: Net exports of goods and services	-74.9	-52.6	-73.8	-55.0	-51.2	-57.1	-47.2
Exports	530.1	589.2	551.4	569.7	587.5	593.1	606.6
Imports	605.0	641.8	625.2	624.6	638.7	650.2	653.8
Equals: Gross domestic purchases	4,099.3	4,196.7	4,143.2	4,161.8	4,183.7	4,220.0	4,221.4
Plus: Command-basis net exports of goods and services	-71.7	-44.9	-68.0	-51.1	-47.7	-43.6	-37.2
Command-basis exports ¹	533.3	596.9	557.2	573.5	590.9	606.6	616.6
Imports	605.0	641.8	625.2	624.6	638.7	650.2	653.8
Equals: Command-basis gross national product	4,027.5	4,151.8	4,075.2	4,110.7	4,136.0	4,176.5	4,184.2
Addendum:							
Terms of trade ²	100.6	101.2	101.1	100.7	100.7	102.3	101.6

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

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

Table 1.14.—National Income by Type of Income

	[Billions of dollars]						
	1988	1989	Seasonally adjusted at annual rates				
			1989				
			IV	I	II	III	IV
National income	3,972.6	4,266.5	4,097.4	4,185.2	4,249.6	4,287.3	4,344.0
Compensation of employees	2,907.6	3,144.4	2,997.2	3,061.7	3,118.2	3,171.9	3,225.9
Wages and salaries	2,429.0	2,631.1	2,505.1	2,560.7	2,608.8	2,654.7	2,700.1
Government and government enterprises	446.5	476.9	456.3	466.9	473.5	480.2	487.0
Other	1,982.5	2,154.2	2,048.9	2,093.8	2,135.3	2,174.5	2,213.1
Supplements to wages and salaries	478.6	513.3	492.0	501.0	509.4	517.2	525.8
Employer contributions for social insurance	249.7	265.0	255.6	259.7	263.4	266.6	270.4
Other labor income	228.9	248.3	236.5	241.3	246.0	250.7	255.3
Proprietors' income with inventory valuation and capital consumption adjustments	327.8	352.1	328.3	359.3	355.5	343.3	350.3
Farm	39.8	46.2	32.0	59.0	51.3	36.1	38.5
Proprietors' income with inventory valuation adjustment	47.3	53.4	39.2	66.2	58.4	43.5	45.5
Capital consumption adjustment	-7.5	-7.2	-7.2	-7.2	-7.1	-7.5	-7.1
Nonfarm	288.0	305.9	296.3	300.3	304.2	307.2	311.8
Proprietors' income	259.2	280.4	267.8	274.4	278.7	281.0	287.3
Inventory valuation adjustment	-1.5	-1.3	-1.3	-2.5	-1.9	0	-7
Capital consumption adjustment	30.3	26.8	29.8	28.5	27.4	26.2	25.2
Rental income of persons with capital consumption adjustment	15.7	7.9	16.1	11.8	9.8	5.4	4.8
Rental income of persons	65.4	62.8	66.1	62.9	62.5	63.8	62.0
Capital consumption adjustment	-49.8	-54.9	-49.9	-51.1	-52.7	-58.4	-57.2
Corporate profits with inventory valuation and capital consumption adjustments	328.6	301.3	340.2	316.3	307.8	295.2	285.9
Corporate profits with inventory valuation adjustment	281.8	272.0	298.7	279.7	275.5	268.7	264.0
Profits before tax	306.8	290.7	318.8	318.0	296.0	275.0	273.7
Profits tax liability	137.9	129.7	143.2	144.4	134.9	122.6	116.9
Profits after tax	168.9	161.0	175.6	173.6	161.1	152.4	156.7
Dividends	110.4	122.1	115.2	118.5	120.9	123.3	125.6
Undistributed profits	58.5	38.9	60.4	55.1	40.2	29.1	31.1
Inventory valuation adjustment	-25.0	-18.7	-20.1	-38.3	-20.5	-6.3	-9.7
Capital consumption adjustment	46.8	29.3	41.5	36.6	32.3	26.5	21.9
Net interest	392.9	460.8	415.7	436.1	458.4	471.5	477.2
Addenda:							
Corporate profits after tax with inventory valuation and capital consumption adjustments	190.7	171.6	196.9	171.9	172.9	168.9	163.2
Net cash flow with inventory valuation and capital consumption adjustments	402.0	394.4	411.5	388.6	391.7	399.3	398.3
Undistributed profits with inventory valuation and capital consumption adjustments	80.3	49.5	81.7	53.4	52.0	49.3	43.3
Capital consumption allowances with capital consumption adjustment	321.7	344.9	329.7	335.2	339.7	349.9	354.9
Less: Inventory valuation adjustment	-25.0	-18.7	-20.1	-38.3	-20.5	-6.3	-9.7
Equals: Net cash flow	427.0	413.2	431.6	426.9	412.2	405.6	400.5

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

	1988	1989	Seasonally adjusted at annual rates					
			1988		1989			1990
			IV	I	II	III	IV	r
Billions of dollars								
Gross domestic product of corporate business	2,955.0	3,141.3	3,048.6	3,078.6	3,126.1	3,168.5	3,192.0	3,237.9
Capital consumption allowances with capital consumption adjustment.....	321.7	344.9	329.7	335.2	339.7	349.9	354.9	354.2
Net domestic product.....	2,633.3	2,796.4	2,718.9	2,743.4	2,786.4	2,818.6	2,837.1	2,883.6
Indirect business tax and nontax liability plus business transfer payments less subsidies.....	278.6	295.8	284.8	288.5	293.1	300.2	301.3	307.5
Domestic income.....	2,354.7	2,500.6	2,434.0	2,454.9	2,493.3	2,518.4	2,535.7	2,576.2
Compensation of employees.....	1,951.2	2,104.4	2,012.0	2,050.6	2,087.7	2,122.3	2,157.1	2,189.8
Wages and salaries.....	1,640.5	1,775.8	1,691.9	1,730.2	1,761.6	1,791.2	1,820.4	1,847.1
Supplements to wages and salaries.....	310.7	328.6	320.0	320.4	326.1	331.2	336.6	342.7
Corporate profits with inventory valuation and capital consumption adjustments.....	285.0	253.5	293.7	269.7	264.2	249.5	230.5	237.4
Profits before tax.....	263.2	242.9	272.3	271.5	252.4	229.3	218.3	231.2
Profits tax liability.....	137.9	129.7	143.2	144.4	134.9	122.6	116.9	124.6
Profits after tax.....	125.3	113.1	129.1	127.1	117.4	106.6	101.4	106.6
Dividends.....	84.2	96.3	87.2	102.0	96.8	99.0	87.5	99.9
Undistributed profits.....	41.1	16.8	41.9	25.0	20.6	7.6	13.9	6.7
Inventory valuation adjustment.....	-25.0	-18.7	-20.1	-38.3	-20.5	-6.3	-9.7	-11.2
Capital consumption adjustment.....	46.8	29.3	41.5	36.6	32.3	26.5	21.9	17.4
Net interest.....	118.6	142.7	128.4	134.5	141.4	146.5	148.1	149.0
Gross domestic product of financial corporate business	223.7	234.4	232.2	235.8	238.9	232.3	230.5	241.6
Billions of 1982 dollars								
Gross domestic product of nonfinancial corporate business	2,731.3	2,906.9	2,816.4	2,842.7	2,887.2	2,936.2	2,961.4	2,996.3
Capital consumption allowances with capital consumption adjustment.....	297.1	317.2	303.6	308.4	312.2	321.9	326.4	325.1
Net domestic product.....	2,434.2	2,589.7	2,512.8	2,534.4	2,575.0	2,614.3	2,635.0	2,671.2
Indirect business tax and nontax liability plus business transfer payments less subsidies.....	260.0	276.2	265.9	269.3	273.7	280.3	281.3	287.0
Domestic income.....	2,174.2	2,313.5	2,246.9	2,265.0	2,301.3	2,334.0	2,353.7	2,384.2
Compensation of employees.....	1,799.1	1,938.4	1,834.6	1,889.3	1,923.1	1,954.3	1,987.0	2,017.3
Wages and salaries.....	1,511.2	1,634.2	1,558.1	1,592.5	1,621.2	1,647.8	1,675.4	1,700.0
Supplements to wages and salaries.....	287.9	304.2	296.5	296.7	301.9	306.5	311.6	317.3
Corporate profits with inventory valuation and capital consumption adjustments.....	249.3	226.2	258.2	235.3	230.5	226.7	212.1	211.4
Profits before tax.....	233.4	220.7	242.2	242.2	223.8	211.5	205.3	209.9
Profits tax liability.....	105.4	99.3	109.4	110.6	100.6	94.7	91.3	93.9
Profits after tax.....	128.0	121.4	132.8	131.6	123.1	116.8	114.1	116.0
Dividends.....	83.0	93.2	86.4	98.3	93.7	96.0	84.7	97.1
Undistributed profits.....	45.0	28.2	46.5	33.3	29.4	20.8	29.4	18.9
Inventory valuation adjustment.....	-25.0	-18.7	-20.1	-38.3	-20.5	-6.3	-9.7	-11.2
Capital consumption adjustment.....	40.9	24.2	36.1	31.5	27.3	21.5	16.4	12.7
Net interest.....	125.8	148.9	134.0	140.4	147.6	152.9	154.6	155.5

Table 1.17.—Auto Output

[Billions of dollars]

	1988	1989	Seasonally adjusted at annual rates					
			1988		1989			1990
			IV	I	II	III	IV	r
Auto output	129.9	132.4	132.0	134.5	131.7	135.8	127.6	120.4
Final sales.....	128.8	130.7	130.1	123.9	135.4	141.8	121.9	133.0
Personal consumption expenditures.....	144.2	143.4	146.6	142.7	144.5	150.9	135.5	147.4
New autos.....	101.2	100.4	102.4	99.8	101.1	110.8	89.8	102.4
Net purchases of used autos.....	43.0	43.1	44.2	42.9	43.5	40.2	45.7	45.0
Producers' durable equipment.....	21.4	20.8	21.2	19.0	23.4	23.6	17.0	19.6
New autos.....	51.3	50.7	52.3	47.7	54.7	53.7	46.9	49.8
Net purchases of used autos.....	-29.9	-30.0	-31.1	-28.7	-31.3	-30.1	-29.9	-30.2
Net exports of goods and services.....	-38.4	-35.0	-39.3	-39.5	-34.4	-34.3	-31.9	-35.7
Exports.....	8.7	9.5	9.2	9.7	8.7	9.1	10.6	10.2
Imports.....	47.1	44.5	48.5	49.2	43.1	43.4	42.5	46.0
Government purchases of goods and services.....	1.6	1.6	1.5	1.7	1.9	1.5	1.3	1.7
Change in business inventories of new and used autos.....	1.1	1.7	1.9	10.5	-3.7	-5.9	5.7	-12.7
New.....	.5	1.8	1.5	11.1	-3.9	-7.9	7.8	-11.8
Used.....	.6	-1.1	.4	-5.2	.2	2.0	-2.1	-9.9
Addenda:								
Domestic output of new autos ¹	101.6	104.4	107.6	106.9	107.1	102.9	100.6	90.3
Sales of imported new autos ²	60.8	58.9	58.5	57.2	60.4	62.6	55.2	58.8

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

Table 1.18.—Auto Output in Constant Dollars

[Billions of 1982 dollars]

	1988	1989	Seasonally adjusted at annual rates					
			1988		1989			1990
			IV	I	II	III	IV	r
Auto output	108.9	109.1	110.1	110.9	109.3	112.0	104.4	96.4
Final sales.....	108.6	108.2	109.5	103.2	111.5	117.9	100.4	108.1
Personal consumption expenditures.....	117.0	114.7	117.9	113.8	115.4	121.7	108.0	116.8
New autos.....	84.4	82.1	84.6	81.6	82.4	91.2	73.1	82.1
Net purchases of used autos.....	32.7	32.6	33.4	32.2	33.0	30.5	34.9	34.7
Producers' durable equipment.....	18.3	17.4	18.1	16.2	19.5	20.0	14.0	15.3
New autos.....	42.8	41.5	43.2	39.0	44.6	44.2	38.1	39.9
Net purchases of used autos.....	-24.5	-24.1	-25.1	-22.8	-25.0	-24.2	-24.2	-24.6
Net exports of goods and services.....	-28.1	-25.3	-27.9	-28.3	-25.1	-25.1	-22.8	-25.5
Exports.....	7.1	7.5	7.5	7.8	6.9	7.1	8.3	8.0
Imports.....	35.2	32.8	35.4	36.1	32.0	32.2	31.1	33.4
Government purchases of goods and services.....	1.4	1.4	1.4	1.4	1.6	1.3	1.2	1.5
Change in business inventories of new and used autos.....	.4	.9	.6	7.7	-2.1	-5.9	4.0	-11.7
New.....	-1.1	1.1	.3	8.2	-2.2	-7.4	5.8	-10.9
Used.....	.5	-2.2	.3	-5.1	.1	1.5	-1.8	-8.8
Addenda:								
Domestic output of new autos ¹	84.5	84.7	88.6	86.9	87.1	83.6	81.2	71.0
Sales of imported new autos ²	50.7	48.1	48.3	46.7	49.2	51.5	45.0	47.1

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

Table 1.19.—Truck Output

[Billions of dollars]

	1988	1989	Seasonally adjusted at annual rates					
			1988		1989			1990
			IV	I	II	III	IV		I^{r}
Truck output ¹	66.3	65.9	71.2	70.3	68.1	62.9	62.3	58.4
Final sales.....	65.9	65.2	67.0	65.5	65.6	69.2	60.3	64.8
Personal consumption expenditures.....	29.2	30.7	29.8	30.3	29.8	34.0	28.8	30.8
Producers' durable equipment.....	36.7	35.3	38.9	35.7	36.5	36.2	32.7	33.0
Net exports of goods and services.....	-5.6	-6.4	-6.9	-6.3	-6.3	-6.3	-6.6	-5.0
Exports.....	3.8	3.5	3.7	3.9	3.1	3.5	3.6	3.4
Imports.....	9.5	9.9	10.5	10.2	9.4	9.8	10.1	8.4
Government purchases of goods and services.....	5.7	5.5	5.2	5.8	5.7	5.4	5.3	6.0
Change in business inventories.....	.4	.7	4.2	4.8	2.6	-6.4	2.0	-6.4

1. Includes new trucks only.

Table 1.20.—Truck Output in Constant Dollars

[Billions of 1982 dollars]

	1988	1989	Seasonally adjusted at annual rates					
			1988		1989			1990
			IV	I	II	III	IV		I^{r}
Truck output ¹	55.7	53.3	58.3	57.0	55.4	51.3	49.7	46.5
Final sales.....	55.3	52.8	54.9	53.3	53.5	56.3	48.2	51.5
Personal consumption expenditures.....	24.6	25.0	24.8	24.8	24.4	27.8	23.2	24.3
Producers' durable equipment.....	30.8	28.5	31.6	29.0	29.6	29.3	26.0	26.4
Net exports of goods and services.....	-4.7	-5.2	-5.7	-5.1	-5.1	-5.2	-5.2	-4.0
Exports.....	3.2	2.8	3.0	3.2	2.5	2.8	2.8	2.7
Imports.....	7.9	8.0	8.7	8.3	7.6	8.0	8.1	6.7
Government purchases of goods and services.....	4.7	4.5	4.2	4.7	4.6	4.4	4.2	4.8
Change in business inventories.....	.3	.5	3.3	3.7	1.9	-5.0	1.5	-5.0

1. Includes new trucks only.

Table 2.1.—Personal Income and Its Disposition

[Billions of dollars]

	1988	1989	Seasonally adjusted at annual rates					
			1988		1989			1990
			IV	I	II	III	IV		I^{r}
Personal income.....	4,064.5	4,427.3	4,185.2	4,317.8	4,400.3	4,455.9	4,535.3	4,638.0
Wage and salary disbursements.....	2,429.0	2,631.1	2,505.1	2,560.7	2,608.8	2,654.7	2,700.1	2,745.3
Commodity-producing industries.....	696.3	738.2	714.7	726.6	733.7	742.6	749.7	754.0
Manufacturing.....	524.0	552.9	538.1	546.3	549.9	555.7	559.6	560.6
Distributive industries.....	571.9	615.1	587.5	598.8	610.8	619.4	631.2	644.8
Service industries.....	714.4	801.0	746.7	768.4	790.8	812.4	832.2	849.5
Government and government enterprises.....	446.5	476.9	456.3	466.9	473.5	480.2	487.0	497.0
Other labor income.....	228.9	248.3	236.5	241.3	246.0	250.7	255.3	261.5
Proprietors' income with inventory valuation and capital consumption adjustments.....	327.8	352.1	328.3	359.3	355.5	343.3	350.3	374.8
Farm.....	39.8	46.2	32.0	59.0	51.3	36.1	38.5	52.1
Nonfarm.....	288.0	305.9	296.3	300.3	304.2	307.2	311.8	322.7
Rental income of persons with capital consumption adjustment.....	15.7	7.9	16.1	11.8	9.8	5.4	4.8	8.0
Personal dividend income.....	102.2	112.4	106.4	109.4	111.4	113.2	115.7	118.0
Personal interest income.....	571.1	657.4	598.6	629.0	655.1	667.8	677.7	684.4
Transfer payments.....	584.7	632.3	593.8	616.4	626.8	636.4	649.7	672.5
Old-age, survivors, disability, and health insurance benefits.....	300.5	325.3	304.0	316.9	322.9	327.9	333.4	345.8
Government unemployment insurance benefits.....	13.0	14.3	12.5	13.5	14.1	14.5	15.0	15.7
Veterans benefits.....	17.0	17.3	17.0	17.6	17.5	17.3	16.9	17.6
Government employees retirement benefits.....	82.7	88.5	83.7	86.9	88.1	88.9	90.1	94.2
Other transfer payments.....	171.5	186.9	176.5	181.5	184.2	187.7	194.4	199.2
Aid to families with dependent children.....	17.2	17.9	17.5	17.6	17.7	18.0	18.4	18.9
Other.....	154.3	169.0	159.0	163.9	166.4	169.7	176.0	180.2
Less: Personal contributions for social insurance.....	194.9	214.2	199.6	210.0	213.0	215.4	218.2	226.5
Less: Personal tax and nontax payments.....	586.6	648.5	597.8	628.3	652.6	649.1	664.1	672.3
Equals: Disposable personal income.....	3,477.8	3,778.8	3,587.4	3,689.5	3,747.7	3,806.8	3,871.3	3,965.7
Less: Personal outlays.....	3,333.1	3,574.4	3,424.0	3,483.8	3,547.0	3,611.7	3,655.3	3,745.0
Personal consumption expenditures.....	3,235.1	3,471.1	3,324.0	3,381.4	3,444.1	3,508.1	3,550.6	3,639.0
Interest paid by consumers to business.....	96.1	101.7	98.1	100.1	101.5	102.0	103.1	104.1
Personal transfer payments to foreigners (net).....	1.9	1.7	1.9	2.2	1.4	1.6	1.5	1.9
Equals: Personal saving.....	144.7	204.4	163.4	205.7	200.7	195.1	216.0	220.7
Addenda:								
Disposable personal income:								
Total, billions of 1982 dollars.....	2,793.2	2,906.3	2,835.9	2,881.7	2,887.6	2,919.2	2,936.9	2,953.0
Per capita:								
Current dollars.....	14,116	15,186	14,504	14,884	15,084	15,280	15,495	15,837
1982 dollars.....	11,337	11,680	11,466	11,625	11,622	11,717	11,755	11,793
Population (mid-period, millions).....	246.4	248.8	247.3	247.9	248.5	249.1	249.8	250.4
Personal saving as percentage of disposable personal income.....	4.2	5.4	4.6	5.6	5.4	5.1	5.6	5.6

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]

	1988	1989	Seasonally adjusted at annual rates					
			1988		1989			1990
			IV	I	II	III	IV		I^{r}
Personal consumption expenditures ¹	3,235.1	3,471.1	3,324.0	3,381.4	3,444.1	3,508.1	3,550.6	3,639.0
Durable goods.....	455.2	473.2	467.4	466.4	471.0	486.1	469.5	491.3
Motor vehicles and parts.....	211.6	213.9	215.3	211.7	212.9	225.6	205.3	220.1
Furniture and household equipment.....	162.0	173.6	166.1	172.1	173.5	173.9	174.8	181.2
Other.....	81.6	85.8	86.0	82.6	84.6	86.7	89.4	90.0
Nondurable goods.....	1,052.3	1,123.4	1,078.4	1,098.3	1,121.5	1,131.4	1,142.4	1,169.3
Food.....	559.7	594.9	574.1	587.3	592.2	598.1	601.8	616.8
Clothing and shoes.....	186.8	200.1	193.9	195.0	198.9	202.2	204.3	209.0
Gasoline and oil.....	76.8	84.0	77.6	77.9	89.5	85.2	83.2	85.5
Other nondurable goods.....	229.0	244.5	232.8	238.1	241.0	245.9	253.1	258.0
Fuel oil and coal.....	19.5	20.4	19.7	18.7	19.6	19.9	23.4	20.7
Other.....	209.5	224.1	213.1	219.4	221.4	226.0	229.6	237.3
Services ¹	1,727.6	1,874.4	1,778.2	1,816.7	1,851.7	1,890.6	1,938.7	1,978.4
Housing.....	501.3	534.0	513.0	520.2	527.7	538.4	549.8	557.5
Household operation.....	197.6	204.4	202.4	201.1	202.3	202.4	211.6	206.0
Electricity and gas.....	93.7	95.6	95.8	93.6	94.6	93.6	100.8	93.9
Other.....	104.0	108.7	106.6	107.5	107.7	108.8	110.9	112.1
Transportation.....	117.9	126.5	121.5	124.4	125.6	126.7	129.5	134.5
Medical care.....	398.3	452.8	417.4	432.3	445.1	457.1	474.6	491.5
Other ¹	512.4	556.7	523.9	538.7	551.0	564.0	573.1	588.9

1. See the box on page 21 of the July 89 SURVEY OF CURRENT BUSINESS.

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

[Billions of 1982 dollars]

	1988	1989	Seasonally adjusted at annual rates					
			1988		1989			1990
			IV	I	II	III	IV		I^{r}
Personal consumption expenditures ¹	2,598.4	2,669.6	2,627.7	2,641.0	2,653.7	2,690.1	2,693.7	2,709.6
Durable goods.....	413.6	425.2	420.5	419.3	424.9	436.4	420.3	435.6
Motor vehicles and parts.....	179.2	178.0	180.6	176.1	177.0	188.4	170.4	181.1
Furniture and household equipment.....	164.8	177.1	168.0	174.8	178.5	177.4	177.6	183.5
Other.....	69.6	70.2	71.8	68.4	69.4	70.6	72.3	71.0
Nondurable goods.....	904.5	916.7	912.0	915.0	909.7	920.8	921.1	914.0
Food.....	460.0	462.8	462.1	466.0	461.4	463.2	460.5	458.4
Clothing and shoes.....	161.3	168.9	164.6	165.0	165.8	173.3	171.5	171.3
Gasoline and oil.....	97.1	97.1	98.2	97.6	96.5	96.6	97.9	95.5
Other nondurable goods.....	186.1	187.8	187.2	186.5	186.0	187.6	191.3	188.8
Fuel oil and coal.....	25.4	25.3	26.6	24.0	24.4	24.7	28.1	21.7
Other.....	160.7	162.5	160.5	162.4	161.5	162.9	163.2	167.1
Services ¹	1,280.2	1,327.7	1,295.2	1,306.7	1,319.0	1,332.9	1,352.2	1,360.0
Housing.....	366.1	372.7	368.0	369.6	371.7	373.6	376.0	377.5
Household operation.....	164.1	165.6	165.7	163.4	164.4	164.5	170.3	163.4
Electricity and gas.....	82.8	82.2	83.3	80.7	81.4	81.0	85.6	78.9
Other.....	81.3	83.4	82.4	82.7	82.9	83.5	84.7	84.5
Transportation.....	94.5	98.2	96.2	96.3	97.1	98.8	100.5	100.4
Medical care.....	278.2	296.2	283.9	289.0	293.1	298.1	304.4	310.7
Other ¹	377.4	395.0	381.3	388.3	392.7	398.0	401.1	408.0

1. See the box on page 21 of the July 89 SURVEY OF CURRENT BUSINESS.

Table 3.2.—Federal Government Receipts and Expenditures

[Billions of dollars]

	1988	1989	Seasonally adjusted at annual rates					
			1988	1989				1990
			IV	I	II	III	IV	F
Receipts	972.4	1,047.2	994.6	1,036.2	1,053.2	1,043.2	1,056.1	1,084.6
Personal tax and nontax receipts.....	413.0	460.4	420.3	446.8	465.1	459.1	470.8	476.7
Income taxes.....	403.5	449.7	410.7	437.0	453.3	448.7	459.9	465.4
Estate and gift taxes.....	7.9	9.0	8.0	8.1	10.1	8.6	9.1	9.5
Nontaxes.....	1.6	1.8	1.6	1.7	1.8	1.8	1.8	1.9
Corporate profits tax accruals.....	111.4	105.5	115.8	117.0	109.7	99.9	95.4	101.7
Federal Reserve banks.....	17.4	19.8	18.6	19.5	20.3	19.6	19.7	19.8
Other.....	94.1	85.7	97.3	97.5	89.4	80.3	75.7	81.9
Indirect business tax and nontax accruals.....	56.7	58.7	57.8	58.0	58.2	59.4	59.3	60.1
Excise taxes.....	34.2	35.2	35.1	35.1	35.1	35.2	35.4	36.5
Customs duties.....	16.4	17.5	16.9	17.1	17.2	17.7	18.0	17.7
Nontaxes.....	6.1	6.1	5.8	5.9	5.9	6.6	5.9	5.9
Contributions for social insurance.....	391.3	422.5	400.6	414.3	420.2	424.8	430.6	446.1
Expenditures	1,118.3	1,195.7	1,162.1	1,183.7	1,198.6	1,187.9	1,212.6	1,256.9
Purchases of goods and services.....	381.3	403.2	406.4	399.0	406.0	402.7	405.1	413.4
National defense.....	298.0	302.2	300.5	298.7	301.3	307.8	300.9	308.9
Nondefense.....	83.3	101.1	105.9	100.4	104.7	94.9	104.2	104.5
Transfer payments.....	438.2	472.7	447.6	460.4	466.9	475.6	488.1	502.9
To persons.....	425.4	459.0	429.4	448.9	455.7	461.6	469.9	488.9
To foreigners.....	12.9	13.7	18.2	11.5	11.1	14.1	18.2	14.0
Grants-in-aid to State and local governments.....	111.4	119.4	112.2	118.7	118.4	118.3	122.1	129.3
Net interest paid.....	151.4	171.2	157.0	167.0	172.0	171.2	174.8	180.0
Interest paid.....	173.8	192.1	178.3	187.4	191.9	193.1	196.1	201.7
To persons and business.....	144.8	158.5	147.2	154.9	157.6	159.1	162.3	167.7
To foreigners.....	29.1	33.7	31.1	32.5	34.4	33.9	33.8	34.0
Less: Interest received by government.....	22.4	20.9	21.2	20.4	20.0	21.9	21.4	21.6
Subsidies less current surplus of government enterprises.....	36.0	29.1	38.9	38.5	35.3	20.1	22.6	31.2
Subsidies.....	28.9	27.0	35.9	34.2	28.5	18.3	27.0	32.8
Less: Current surplus of government enterprises.....	-7.1	-2.1	-3.0	-4.3	-6.8	-1.8	4.4	1.6
Less: Wage accruals less disbursements.....	0	0	0	0	0	0	0	0
Surplus or deficit (-), national income and product accounts.....	-145.8	-148.5	-167.6	-147.5	-145.4	-144.7	-156.5	-172.2
Social insurance funds.....	54.8	64.1	63.6	62.7	63.7	64.3	65.7	66.0
Other.....	-200.6	-212.6	-231.2	-210.1	-209.1	-209.0	-222.3	-238.2

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

[Billions of dollars]

	1988	1989	Seasonally adjusted at annual rates					
			1988	1989				1990
			IV	I	II	III	IV	F
Government purchases of goods and services	968.9	1,036.6	1,011.4	1,016.0	1,033.2	1,038.9	1,058.3	1,082.1
Federal	381.3	403.2	406.4	399.0	406.0	402.7	405.1	413.4
National defense.....	298.0	302.2	300.5	298.7	301.3	307.8	300.9	308.9
Durable goods.....	83.9	82.1	85.1	82.7	82.8	84.5	78.1	81.5
Nondurable goods.....	10.9	11.1	11.1	10.8	11.7	11.0	10.8	10.1
Services.....	196.1	202.6	197.4	198.8	200.5	205.4	205.7	210.9
Compensation of employees.....	113.2	119.8	113.7	119.1	119.4	120.0	120.6	124.7
Military.....	76.0	79.3	76.2	79.1	79.0	79.3	79.6	82.8
Civilian.....	37.2	40.5	37.6	40.0	40.4	40.7	41.0	41.9
Other services.....	82.9	82.9	83.6	79.8	81.2	85.4	85.1	86.2
Structures.....	7.0	6.4	7.0	6.3	6.3	6.8	6.3	6.4
Nondefense.....	83.3	101.1	105.9	100.4	104.7	94.9	104.2	104.5
Durable goods.....	4.6	5.1	4.9	5.2	5.3	4.9	5.0	5.1
Nondurable goods.....	-8.2	2.9	11.0	3.8	5.9	-3.1	4.9	-1
Commodity Credit Corporation inventory change.....	-15.6	-4.0	4.1	-3.8	-1.0	-10.0	-1.4	-6.9
Other nondurables.....	7.4	6.9	6.9	7.6	6.9	6.8	6.3	6.8
Services.....	80.0	85.9	83.6	84.9	86.6	86.0	86.3	91.2
Compensation of employees.....	46.1	49.9	47.1	49.2	49.7	50.1	50.5	53.6
Other services.....	33.9	36.1	36.5	35.7	37.0	35.9	35.8	37.5
Structures.....	6.8	7.1	6.5	6.5	6.9	7.1	8.0	8.3
State and local	587.6	633.4	604.9	617.0	627.2	636.2	653.2	668.7
Durable goods.....	29.4	32.8	30.6	31.5	32.3	33.1	34.1	34.6
Nondurable goods.....	46.9	52.6	48.3	50.6	52.4	52.7	54.5	56.0
Services.....	442.1	475.5	453.9	463.2	471.3	479.3	488.0	497.7
Compensation of employees.....	346.5	371.0	355.5	361.8	367.9	373.9	380.4	386.7
Other services.....	95.6	104.5	98.4	101.4	103.5	105.4	107.7	111.1
Structures.....	69.3	72.6	72.2	71.6	71.1	71.0	76.7	80.3

Table 3.3.—State and Local Government Receipts and Expenditures

[Billions of dollars]

	1988	1989	Seasonally adjusted at annual rates					
			1988	1989				1990
			IV	I	II	III	IV	F
Receipts	701.6	746.6	716.5	732.6	742.6	750.3	760.9	780.3
Personal tax and nontax receipts.....	173.7	188.1	177.5	181.5	187.5	190.0	193.2	195.6
Income taxes.....	88.5	97.4	90.3	92.9	97.6	98.7	100.4	101.3
Nontaxes.....	70.3	74.9	72.0	73.2	74.3	75.5	76.7	78.0
Other.....	14.8	15.7	15.1	15.3	15.6	15.8	16.1	16.3
Corporate profits tax accruals.....	26.5	24.2	27.4	27.4	25.2	22.8	21.5	22.9
Indirect business tax and nontax accruals.....	336.8	358.2	344.9	349.7	355.3	362.1	366.0	373.6
Sales taxes.....	160.5	170.8	164.8	166.8	169.4	173.1	173.8	178.1
Property taxes.....	131.0	140.3	134.5	136.8	139.1	141.4	143.7	146.3
Other.....	45.2	47.2	45.7	46.1	46.7	47.5	48.4	49.2
Contributions for social insurance.....	53.3	56.7	54.6	55.4	56.2	57.1	58.1	58.9
Federal grants-in-aid.....	111.4	119.4	112.2	118.7	118.4	118.3	122.1	129.3
Expenditures	651.9	702.6	670.8	683.8	695.1	705.5	726.1	742.7
Purchases of goods and services.....	587.6	633.4	604.9	617.0	627.2	636.2	653.2	668.7
Compensation of employees.....	346.5	371.0	355.5	361.8	367.9	373.9	380.4	386.7
Other.....	241.2	262.4	249.5	255.1	259.3	262.2	272.9	282.0
Transfer payments to persons.....	130.3	141.5	134.3	136.7	139.6	142.7	146.9	150.0
Net interest paid.....	-40.3	-42.7	-41.1	-41.7	-42.3	-43.0	-44.5	-44.5
Interest paid.....	59.9	65.9	62.2	63.7	65.1	66.6	68.1	69.5
Less: Interest received by government.....	100.2	108.5	103.3	105.4	107.5	109.6	111.7	114.0
Less: Dividends received by government.....	8.3	9.7	8.8	9.1	9.5	10.1	10.0	10.1
Subsidies less current surplus of government enterprises.....	-17.5	-19.9	-18.5	-19.0	-19.8	-20.4	-20.4	-21.4
Subsidies.....	.7	.8	.8	.8	.8	.8	.8	.8
Less: Current surplus of government enterprises.....	18.3	20.7	19.3	19.8	20.6	21.1	21.2	22.2
Less: Wage accruals less disbursements.....	0	0	0	0	0	0	0	0
Surplus or deficit (-), national income and product accounts.....	49.7	44.0	45.7	48.8	47.5	44.9	34.7	37.6
Social insurance funds.....	71.1	78.0	73.8	75.4	77.1	79.1	80.5	82.2
Other.....	-21.4	-34.1	-28.1	-26.6	-29.6	-34.3	-45.7	-44.6

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

[Billions of 1982 dollars]

	1988	1989	Seasonally adjusted at annual rates					
			1988	1989				1990
			IV	I	II	III	IV	F
Government purchases of goods and services	785.1	806.4	806.4	799.7	810.3	805.3	810.4	816.7
Federal	328.9	337.1	343.9	335.5	343.6	336.1	333.3	335.2
National defense.....	261.5	256.5	261.6	254.4	255.8	260.1	255.7	255.1
Durable goods.....	84.6	82.5	85.0	82.1	82.8	84.3	80.6	81.4
Nondurable goods.....	14.3	14.1	14.7	13.9	14.5	14.1	13.9	12.6
Services.....	156.9	155.1	156.4	153.5	153.7	156.7	156.6	156.5
Compensation of employees.....	89.1	89.7	89.1	89.5	89.4	89.8	90.0	89.7
Military.....	60.0	59.6	59.8	59.7	59.5	59.6	59.7	59.5
Civilian.....	29.1	30.1	29.3	29.8	29.9	30.1	30.3	30.2
Other services.....	67.8	65.5	67.3	64.0	64.3	67.0	66.6	66.7
Structures.....	5.7	4.8	5.4	4.8	4.7	5.1	4.5	4.6
Nondefense.....	67.4	80.6	82.3	81.1	87.8	76.0	77.7	80.0
Durable goods.....	5.4	5.6	5.6	5.7	5.8	5.5	5.5	5.6
Nondurable goods.....	-8.7	2.6	3.9	3.6	9.1	-1.7	-7	-9
Commodity Credit Corporation inventory change.....	-15.6	-3.5	-2.2	-3.3	3.1	-7.7	-5.9	-6.6
Other nondurables.....	6.9	6.0	6.0	6.9	6.0	5.9	5.2	5.7
Services.....	64.8	66.5	67.4	66.3	67.2	66.3	66.3	68.6
Compensation of employees.....	36.1	37.2	36.9	36.9	37.0	37.3	37.6	38.8
Other services.....	28.7	29.3	30.5	29.4	30.2	29.0	28.7	29.8
Structures.....	5.9	5.9	5.5	5.5	5.7	5.9	6.5	6.7
State and local	456.2	469.3	462.5	<				

Table 3.9.—National Defense Purchases of Goods and Services

[Billions of dollars]

	1988	1989	Seasonally adjusted at annual rates					
			1988	1989				1990
			IV	I	II	III	IV	I ^r
National defense purchases	298.0	302.2	300.5	298.7	301.3	307.8	300.9	308.9
Durable goods	83.9	82.1	85.1	82.7	82.8	84.5	78.1	81.5
Military equipment	72.9	72.1	74.3	72.9	72.2	74.4	68.8	72.5
Aircraft	29.3	26.7	30.5	27.7	26.0	25.6	27.5	24.8
Missiles	12.4	13.6	13.3	12.9	14.3	14.2	13.1	14.5
Ships	8.4	9.9	9.3	10.2	9.0	10.3	9.9	10.3
Vehicles	4.2	3.5	3.7	3.7	3.4	3.8	3.0	3.2
Electronic equipment	6.0	6.3	6.5	5.9	6.3	7.2	6.0	7.0
Other	12.5	12.1	10.9	12.5	13.1	13.3	9.4	12.8
Other durable goods	11.0	9.9	10.7	9.8	10.6	10.1	9.3	9.0
Nondurable goods	10.9	11.1	11.1	10.8	11.7	11.0	10.8	10.1
Petroleum products	4.4	4.7	4.7	4.6	4.6	4.4	5.3	5.1
Ammunition	3.9	3.7	3.8	3.6	4.2	3.9	3.0	2.5
Other nondurable goods	2.6	2.7	2.6	2.7	2.9	2.7	2.5	2.5
Services	196.1	202.6	197.4	198.8	200.5	205.4	205.7	210.9
Compensation of employees	113.2	119.8	113.7	119.1	119.4	120.0	120.6	124.7
Military	76.0	79.3	76.2	79.1	79.0	79.3	79.6	82.8
Civilian	37.2	40.5	37.6	40.0	40.4	40.7	41.0	41.9
Other services	82.9	82.9	83.6	79.8	81.2	85.4	85.1	86.2
Contractual research and development	30.7	30.8	31.4	29.8	30.2	31.2	32.0	32.9
Installation support ¹	23.8	23.4	23.6	22.3	22.8	25.2	23.4	23.8
Weapons support ²	8.9	9.0	9.1	8.9	9.0	9.0	9.1	9.1
Personnel support ³	11.8	11.9	11.7	11.4	11.6	12.8	11.7	12.0
Transportation of materiel	3.7	3.9	3.8	3.6	3.8	4.0	4.2	4.2
Travel of persons	4.0	3.9	3.9	3.7	3.9	3.9	4.0	4.1
Other	0	0	.1	0	-.2	-.6	.6	.1
Structures	7.0	6.4	7.0	6.3	6.3	6.8	6.3	6.4
Military facilities	4.7	4.1	4.6	4.0	3.9	4.3	4.1	3.9
Other	2.4	2.3	2.4	2.2	2.4	2.5	2.2	2.5

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

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

[Billions of dollars]

	1988	1989	Seasonally adjusted at annual rates					
			1988	1989				1990
			IV	I	II	III	IV	I ^r
Receipts from foreigners ¹	547.7	625.9	579.7	605.6	626.1	628.5	643.5	655.6
Exports of goods and services ¹	547.7	625.9	579.7	605.6	626.1	628.5	643.5	655.6
Merchandise ²	322.0	368.9	341.0	358.7	372.1	370.4	374.4	391.6
Durable goods ²	206.8	240.6	221.3	231.4	239.1	246.0	245.8	237.9
Nondurable goods	115.2	128.3	119.7	127.2	133.0	124.4	128.5	133.6
Services ³	225.7	257.0	238.6	246.9	254.0	258.1	269.2	264.0
Factor income ^{3, 4}	116.7	136.9	125.5	131.9	136.2	134.5	145.0	139.4
Other ⁵	108.9	120.2	113.2	115.1	117.8	123.6	124.2	124.6
Capital grants received by the United States (net)	0	0	0	0	0	0	0	0
Payments to foreigners ⁶	547.7	625.9	579.7	605.6	626.1	628.5	643.5	655.6
Imports of goods and services ⁶	621.3	673.0	650.5	659.6	676.6	673.6	682.3	696.4
Merchandise ²	449.0	480.2	468.8	469.8	480.0	482.2	488.6	498.7
Durable goods ²	294.5	309.9	312.6	309.6	308.0	309.8	312.0	309.5
Nondurable goods	154.5	170.3	156.3	160.3	172.0	172.4	176.6	189.2
Services ³	172.3	192.9	181.6	189.8	196.6	191.4	193.7	197.7
Factor income ³	83.4	101.2	91.0	97.3	105.2	101.0	101.4	102.2
Other ⁷	88.9	91.6	90.6	92.5	91.4	90.4	92.2	95.5
Transfer payments (net)	14.7	15.4	20.2	13.8	12.5	15.7	19.6	15.9
From persons (net)	1.9	1.7	1.9	2.2	1.4	1.6	1.5	1.9
From government (net)	12.9	13.7	18.2	11.5	11.1	14.1	18.2	14.0
Interest paid by government to foreigners	29.1	33.7	31.1	32.5	34.4	33.9	33.8	34.0
Net foreign investment	-117.5	-96.2	-122.0	-100.3	-97.5	-94.8	-92.2	-90.7

1. See footnote 5 and the box on page 21 of the July 89 SURVEY OF CURRENT BUSINESS.
 2. Estimates beginning with the first quarter of 1986 exclude repairs and alterations of equipment, which was reclassified to "other" services.
 3. Line 7 less line 16 equals rest-of-the-world product as shown in table 1.7.
 4. Estimates beginning with the first quarter of 1986 exclude noninterest income of banks, which was reclassified to "other" services.
 5. Estimates beginning with the first quarter of 1986 cover many business, professional, and technical services and incorporate improved measurement of telecommunications services and insurance services; incorporate new source data on travel and passenger fares; cover foreign students' expenditures in the United States; cover repairs and alterations of equipment; and cover noninterest income of banks.
 6. See footnote 7 and the box on page 21 of the July 89 SURVEY OF CURRENT BUSINESS.
 7. Estimates beginning with the first quarter of 1986 cover many business, professional, and technical services and incorporate improved measurement of telecommunications services and insurance services; incorporate new source data on travel and passenger fares; cover U.S. students' expenditures abroad; cover repairs and alterations of equipment.

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

[Billions of 1982 dollars]

	1988	1989	Seasonally adjusted at annual rates					
			1988	1989				1990
			IV	I	II	III	IV	I ^r
National defense purchases	261.5	256.5	261.6	254.4	255.8	260.1	255.7	255.1
Durable goods	84.6	82.5	85.0	82.1	82.8	84.3	80.6	81.4
Military equipment	70.8	69.6	71.8	69.7	69.4	71.3	68.1	69.5
Aircraft	29.0	27.0	30.4	26.6	25.9	26.0	29.2	25.1
Missiles	13.5	14.9	14.1	14.4	15.5	15.0	14.6	15.7
Ships	7.1	7.9	7.8	8.4	7.3	8.3	7.8	8.1
Vehicles	4.5	3.7	3.9	4.0	3.6	4.1	3.0	3.5
Electronic equipment	5.6	5.7	6.0	5.4	5.7	6.4	5.4	6.3
Other	11.2	10.5	9.7	10.9	11.4	11.5	8.1	10.9
Other durable goods	13.8	12.8	13.2	12.4	13.4	13.0	12.5	11.9
Nondurable goods	14.3	14.1	14.7	13.9	14.5	14.1	13.9	12.6
Petroleum products	7.9	8.1	8.6	7.8	7.8	7.7	9.0	8.0
Ammunition	4.1	3.8	4.0	3.8	4.3	4.1	2.9	2.6
Other nondurable goods	2.2	2.2	2.2	2.3	2.4	2.3	2.0	2.1
Services	156.9	155.1	156.4	153.5	153.7	156.7	156.6	156.5
Compensation of employees	89.1	89.7	89.1	89.5	89.4	89.8	90.0	89.7
Military	60.0	59.6	59.8	59.7	59.5	59.6	59.7	59.5
Civilian	29.1	30.1	29.3	29.8	29.9	30.1	30.3	30.2
Other services	67.8	65.5	67.3	64.0	64.3	67.0	66.6	66.7
Contractual research and development	25.5	24.7	25.7	24.4	24.1	24.9	25.4	25.9
Installation support ¹	18.2	17.3	17.8	16.8	16.9	18.3	17.0	17.1
Weapons support ²	7.6	7.4	7.6	7.4	7.5	7.3	7.3	7.4
Personnel support ³	8.9	8.5	8.6	8.3	8.4	9.1	8.2	8.3
Transportation of materiel	3.9	4.0	3.9	3.6	3.9	4.1	4.3	4.4
Travel of persons	3.8	3.6	3.7	3.4	3.6	3.6	3.7	3.6
Other	0	0	.1	0	-.1	-.5	.5	.1
Structures	5.7	4.8	5.4	4.8	4.7	5.1	4.5	4.6
Military facilities	3.7	3.0	3.5	3.0	2.9	3.2	2.9	2.8
Other	1.9	1.8	1.9	1.7	1.8	1.9	1.7	1.9

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

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

[Billions of 1982 dollars]

	1988	1989	Seasonally adjusted at annual rates					
			1988	1989				1990
			IV	I	II	III	IV	I ^r
Exports of goods and services ¹	530.1	589.2	551.4	569.7	587.5	593.1	606.6	617.9
Merchandise ²	344.3	386.8	358.6	372.5	386.9	390.6	397.2	415.7
Durable goods ²	234.0	265.6	248.0	254.0	262.8	272.3	273.4	288.0
Nondurable goods	110.4	121.2	110.5	118.5	124.1	118.3	123.8	127.7
Services ³	185.8	202.4	192.8	197.2	200.6	202.5	209.4	202.1
Factor income ^{3, 4}	94.7	106.2	100.0	104.0	106.1	103.9	110.9	105.1
Other ⁵	91.1	96.2	92.8	93.2	94.5	98.6	98.5	97.0
Imports of goods and services ⁶	605.0	641.8	625.2	624.6	638.7	650.2	653.8	658.2
Merchandise ²	467.1	494.4	483.4	477.4	487.5	504.3	508.2	511.8
Durable goods ²	280.8	300.0	291.3	290.7	296.1	303.8	309.2	306.0
Nondurable goods	186.3	194.4	192.1	186.7	191.4	200.5	199.0	205.8
Services ³	137.9	147.5	141.9	147.2	151.1	145.9	145.6	146.5
Factor income ³	66.6	77.5	71.4	75.7	80.9	76.9	76.5	76.0
Other ⁷	71.3	70.0	70.4	71.6	70.2	69.0	69.1	70.5

1. See footnote 5 and the box on page 21 of the July 89 SURVEY OF CURRENT BUSINESS.
 2. Estimates beginning with the first quarter of 1986 exclude repairs and alterations of equipment, which was reclassified to "other" services.
 3. Line 6 less line 13 equals rest-of-the-world product as shown in table 1.8.
 4. Estimates beginning with the first quarter of 1986 exclude noninterest income of banks, which was reclassified to "other" services.
 5. Estimates beginning with the first quarter of 1986 cover many business, professional, and technical services and incorporate improved measurement of telecommunications services and insurance services; incorporate new source data on travel and passenger fares; cover foreign students' expenditures in the United States; cover repairs and alterations of equipment; and cover noninterest income of banks.
 6. See footnote 7 and the box on page 21 of the July 89 SURVEY OF CURRENT BUSINESS.
 7. Estimates beginning with the first quarter of 1986 cover many business, professional, and technical services and incorporate improved measurement of telecommunications services and insurance services; incorporate new source data on travel and passenger fares; cover U.S. students' expenditures abroad; cover repairs and alterations of equipment.

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

[Billions of dollars]

	1988	1989	Seasonally adjusted at annual rates					
			1988		1989			1990
			IV	I	II	III	IV	F
Merchandise exports ¹	322.0	368.9	341.0	358.7	372.1	370.4	374.4	391.6
Foods, feeds, and beverages.....	32.9	35.9	34.6	38.6	37.9	32.3	34.8	38.0
Industrial supplies and materials.....	83.0	95.5	86.4	92.6	99.0	96.6	93.6	99.2
Durable goods.....	27.9	33.5	30.2	32.5	34.0	34.4	33.0	34.8
Nondurable goods.....	55.1	62.0	56.3	60.1	65.0	62.2	60.6	64.4
Capital goods, except autos.....	112.4	130.6	119.7	123.4	129.3	138.3	131.3	143.5
Autos.....	32.5	34.7	34.3	35.5	34.4	33.2	35.6	34.6
Consumer goods.....	24.2	32.1	26.6	29.9	32.2	32.0	34.3	37.0
Durable goods.....	11.0	16.2	12.2	15.1	16.5	15.9	17.3	19.2
Nondurable goods.....	13.2	15.9	14.4	14.8	15.7	16.1	17.0	17.9
Other ¹	37.0	40.1	39.5	38.7	39.3	37.9	44.7	39.2
Durable goods ^{1 2}	23.1	25.7	24.9	25.0	24.9	24.1	28.6	25.9
Nondurable goods ²	14.0	14.5	14.5	13.7	14.4	13.7	16.1	13.4
Merchandise imports ¹	449.0	480.2	468.8	469.8	480.0	482.2	488.6	498.7
Foods, feeds, and beverages.....	24.9	25.1	25.1	25.1	25.1	24.9	25.3	27.9
Industrial supplies and materials, excluding petroleum.....	76.4	78.4	80.6	80.2	78.1	77.4	78.0	77.4
Durable goods.....	40.9	42.6	44.1	43.5	42.5	42.0	42.2	40.8
Nondurable goods.....	35.6	35.8	36.5	36.6	35.6	35.4	35.8	36.5
Petroleum and products.....	39.3	50.4	36.9	43.4	53.8	52.2	52.2	61.3
Capital goods, except autos.....	101.8	113.4	107.1	108.7	113.9	114.1	116.9	115.9
Autos.....	87.9	86.2	93.0	91.3	84.8	84.9	83.8	84.8
Consumer goods.....	96.4	103.0	101.8	98.4	101.2	104.9	107.5	104.3
Durable goods.....	52.8	55.8	56.1	54.7	55.2	56.9	56.5	54.4
Nondurable goods.....	43.6	47.2	45.6	43.7	46.0	48.0	50.9	49.9
Other ¹	22.3	23.6	24.4	22.7	23.1	23.8	24.9	27.1
Durable goods ^{1 2}	11.2	11.8	12.2	11.4	11.5	11.9	12.4	13.5
Nondurable goods ²	11.2	11.8	12.2	11.4	11.5	11.9	12.4	13.5
Addenda:								
Exports of agricultural products ³	38.1	41.3	39.2	43.1	43.4	38.6	40.0	43.1
Exports of nonagricultural products.....	283.8	327.6	301.9	315.6	328.7	331.8	334.4	348.5
Imports of nonpetroleum products.....	409.7	429.8	432.0	426.4	426.3	430.1	436.4	437.4

1. Estimates beginning with the first quarter of 1986 exclude repairs and alterations of equipment, which was reclassified to services other than factor income.
 2. Because no data are available to distribute exports and imports of "other" merchandise between durable and nondurable goods prior to 1986, or to distribute imports of "other" merchandise for all time periods, estimates were distributed equally.
 3. Includes parts of line 2 and line 5.

NOTE.—Beginning with 1985, the definitions of the end-use categories have been changed. For a description of the new definitions, see the technical notes in "U.S. International Transactions, First Quarter 1988," SURVEY OF CURRENT BUSINESS 68 (June 1988): 34-39 and 57.

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

[Billions of 1982 dollars]

	1988	1989	Seasonally adjusted at annual rates					
			1988		1989			1990
			IV	I	II	III	IV	F
Merchandise exports ¹	344.3	386.8	358.6	372.5	386.9	390.6	397.2	415.7
Foods, feeds, and beverages.....	33.1	35.2	31.9	36.1	36.2	32.2	36.0	39.0
Industrial supplies and materials.....	79.7	91.7	81.8	88.7	94.1	93.2	91.0	95.7
Durable goods.....	26.8	32.1	28.5	31.2	32.3	32.9	31.9	33.7
Nondurable goods.....	52.9	59.7	53.2	57.5	61.8	60.3	59.1	62.0
Capital goods, except autos.....	144.3	162.3	152.4	152.7	160.4	170.5	165.6	180.3
Autos.....	28.1	29.0	29.2	29.9	29.0	27.7	29.4	28.6
Consumer goods.....	21.7	27.9	23.6	26.0	28.0	27.7	29.8	31.8
Durable goods.....	10.3	14.7	11.3	13.7	14.9	14.5	15.8	17.3
Nondurable goods.....	11.4	13.2	12.3	12.3	13.1	13.3	14.0	14.5
Other ¹	37.5	40.7	39.7	39.0	39.2	39.3	45.3	40.3
Durable goods ^{1 2}	24.5	27.5	26.6	26.5	26.2	26.7	30.6	28.1
Nondurable goods ²	13.0	13.2	13.1	12.5	13.1	12.5	14.7	12.1
Merchandise imports ¹	467.1	494.4	483.4	477.4	487.5	504.3	508.2	511.8
Foods, feeds, and beverages.....	22.7	23.9	22.7	22.9	23.1	24.5	25.1	26.5
Industrial supplies and materials, excluding petroleum.....	73.7	72.4	75.1	72.7	71.2	72.0	73.7	72.7
Durable goods.....	39.5	39.6	41.1	39.4	38.8	39.5	40.6	40.0
Nondurable goods.....	34.2	32.8	34.0	33.3	32.4	32.5	33.1	32.7
Petroleum and products.....	86.2	92.4	90.3	87.9	91.6	97.4	92.5	98.6
Capital goods, except autos.....	121.2	140.8	124.8	129.5	138.8	144.2	150.9	149.0
Autos.....	66.4	63.6	68.8	67.4	63.2	63.0	61.0	61.8
Consumer goods.....	78.2	81.8	81.7	78.5	80.7	83.4	84.4	81.2
Durable goods.....	44.3	46.2	46.6	45.2	45.9	47.2	46.4	44.2
Nondurable goods.....	33.9	35.6	35.1	33.3	34.8	36.2	38.0	36.9
Other ¹	18.7	19.5	20.0	18.6	19.0	19.7	20.6	22.1
Durable goods ^{1 2}	9.4	9.7	10.0	9.3	9.5	9.9	10.3	11.1
Nondurable goods ²	9.4	9.7	10.0	9.3	9.5	9.9	10.3	11.1
Addenda:								
Exports of agricultural products ³	37.6	39.4	36.2	40.1	40.7	37.1	39.8	42.6
Exports of nonagricultural products.....	306.7	347.4	322.3	332.4	346.2	353.5	357.4	373.1
Imports of nonpetroleum products.....	380.9	402.0	393.1	389.5	395.9	406.9	415.7	413.2

1. Estimates beginning with the first quarter of 1986 exclude repairs and alterations of equipment, which was reclassified to services other than factor income.
 2. Because no data are available to distribute exports and imports of "other" merchandise between durable and nondurable goods prior to 1986, or to distribute imports of "other" merchandise for all time periods, estimates were distributed equally.
 3. Includes parts of line 2 and line 5.

NOTE.—Beginning with 1985, the definitions of the end-use categories have been changed. For a description of the new definitions, see the technical notes in "U.S. International Transactions, First Quarter 1988," SURVEY OF CURRENT BUSINESS 68 (June 1988): 34-39 and 57.

Table 5.1.—Gross Saving and Investment

[Billions of dollars]

	1988	1989	Seasonally adjusted at annual rates					
			1988		1989			1990
			IV	I	II	III	IV	F
Gross saving	642.4	701.7	647.4	693.5	695.8	709.9	707.7	683.6
Gross private saving	738.6	806.2	769.3	792.1	793.7	809.7	829.4	818.2
Personal saving.....	144.7	204.4	163.4	205.7	200.7	195.1	216.0	220.7
Undistributed corporate profits with inventory valuation and capital consumption adjustments.....	80.3	49.5	81.7	53.4	52.0	49.3	43.3	35.1
Undistributed profits.....	58.5	38.9	60.4	55.1	40.2	29.1	31.1	28.9
Inventory valuation adjustment.....	-25.0	-18.7	-20.1	-38.3	-20.5	-6.3	-9.7	-11.2
Capital consumption adjustment.....	46.8	29.3	41.5	36.6	32.3	26.5	21.9	17.4
Corporate capital consumption allowances with capital consumption adjustment.....	321.7	344.9	329.7	335.2	339.7	349.9	354.9	354.2
Noncorporate capital consumption allowances with capital consumption adjustment.....	191.9	207.4	194.4	197.8	201.3	215.3	215.2	208.1
Wage accruals less disbursements.....	0	0	0	0	0	0	0	0
Government surplus or deficit (-), national income and product accounts	-96.1	-104.5	-121.9	-98.7	-97.9	-99.8	-121.8	-134.6
Federal.....	-145.8	-148.5	-167.6	-147.5	-145.4	-144.7	-156.5	-172.2
State and local.....	49.7	44.0	45.7	48.8	47.5	44.9	34.7	37.6
Capital grants received by the United States (net)	0	0	0	0	0	0	0	0
Gross investment	632.8	677.3	630.8	669.3	677.5	684.3	677.8	660.4
Gross private domestic investment.....	750.3	773.4	752.8	769.6	775.0	779.1	770.1	751.1
Net foreign investment.....	-117.5	-96.2	-122.0	-100.3	-97.5	-94.8	-92.2	-90.7
Statistical discrepancy	-9.6	-24.4	-16.6	-24.1	-18.3	-25.5	-29.8	-23.2

Table 5.8.—Change in Business Inventories by Industry

	[Billions of dollars]		Seasonally adjusted at annual rates					
	1988	1989	1988		1989		1990	
			IV	I	II	III		IV	I^{1}
Change in business inventories	30.6	27.1	18.7	27.7	27.4	27.4	26.1	-12.9
Farm.....	-3.6	4.9	-22.2	8.6	3.8	7.5	-3	5.1
Nonfarm.....	34.2	22.2	40.8	19.1	23.6	19.8	26.4	-18.0
Change in book value.....	70.6	49.8	71.2	76.8	54.5	27.2	40.9	-2.0
Inventory valuation adjustment ¹	-36.4	-27.6	-30.4	-57.8	-30.9	-7.3	-14.5	-16.0
Manufacturing.....	9.1	6.2	14.9	4.5	9.8	14.5	-3.9	2.6
Durable goods.....	8.7	6.6	14.6	10.2	5.3	9.8	1.1	-8
Nondurable goods.....	.4	-4	.3	-5.7	4.5	4.8	-5.0	3.4
Wholesale trade.....	8.9	3.5	4.5	-4.6	6.1	3.3	9.1	2.4
Durable goods.....	7.3	3.5	2.2	1.2	6.9	1.9	3.9	5.4
Nondurable goods.....	1.6	0	2.3	-5.9	-9	1.4	5.2	-3.0
Merchant wholesalers.....	7.7	4.1	2.4	-4.1	6.4	.3	14.0	-9
Durable goods.....	6.0	3.8	-2	1.7	7.7	-4	6.1	5.5
Nondurable goods.....	1.7	.4	2.6	-5.8	-1.3	.6	7.9	-6.4
Nonmerchant wholesalers.....	1.2	-7	2.1	-5	-4	3.1	-4.9	3.4
Durable goods.....	1.3	-3	2.4	-4	-8	2.3	-2.2	-1
Nondurable goods.....	-1	-4	-3	-1	.4	.8	-2.7	3.4
Retail trade.....	8.3	6.7	13.6	9.9	3.1	-2.0	15.9	-32.0
Durable goods.....	6.1	3	11.4	7.3	-5.4	-7.3	6.6	-25.5
Automotive.....	3.1	1.4	7.7	10.6	-3.6	-10.6	9.4	-27.6
Other.....	3.1	-1.1	3.7	-3.3	-1.8	3.3	-2.8	2.1
Nondurable goods.....	2.1	6.4	2.1	2.6	8.4	5.3	9.3	-6.5
Other.....	7.9	5.8	7.9	9.3	4.6	4.0	5.3	8.9
Durable goods.....	2.9	1.5	3.8	3.3	-9	.8	2.7	2.0
Nondurable goods.....	5.0	4.3	4.1	6.0	5.5	3.2	2.6	6.9

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

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

	[Billions of dollars]					
	Seasonally adjusted quarterly totals					
	1988	1989				1990
	IV	I	II	III	IV	I ¹
Inventories¹	1,004.0	1,026.6	1,033.9	1,041.8	1,054.9	1,057.8
Farm.....	75.7	78.2	77.4	77.5	80.8	84.4
Nonfarm.....	928.3	948.4	956.5	964.3	974.1	973.4
Durable goods.....	549.5	561.8	564.3	568.6	571.8	569.6
Nondurable goods.....	378.7	386.6	392.2	395.7	402.3	403.8
Manufacturing.....	368.6	376.5	378.2	382.9	382.1	383.8
Durable goods.....	246.9	253.2	254.0	257.9	257.1	258.4
Nondurable goods.....	121.7	123.4	124.1	125.0	125.0	125.3
Wholesale trade.....	218.6	221.6	223.8	225.4	228.4	230.4
Durable goods.....	140.7	142.9	145.2	146.6	147.9	149.9
Nondurable goods.....	77.9	78.7	78.6	78.8	80.6	80.5
Merchant wholesalers.....	191.0	193.1	195.4	196.2	200.3	201.4
Durable goods.....	123.7	125.8	128.3	129.0	130.9	132.9
Nondurable goods.....	67.3	67.4	67.1	67.2	69.4	68.6
Nonmerchant wholesalers.....	27.6	28.5	28.4	29.2	28.1	29.0
Durable goods.....	17.0	17.1	16.9	17.6	17.0	17.1
Nondurable goods.....	10.6	11.3	11.5	11.6	11.2	11.9
Retail trade.....	223.7	229.0	231.3	231.7	237.8	231.3
Durable goods.....	116.2	119.0	118.3	117.0	119.2	112.9
Automotive.....	59.4	62.3	61.5	59.1	61.8	54.7
Other.....	56.8	56.7	56.8	57.9	57.5	58.2
Nondurable goods.....	107.4	110.0	113.0	114.7	118.6	118.3
Other.....	117.4	121.2	123.3	124.4	125.8	127.9
Final sales ²	354.4	360.0	366.6	371.8	375.0	384.8
Final sales of goods and structures ²	202.4	205.4	208.9	210.5	210.0	216.6
Ratio of inventories to final sales						
Inventories to final sales.....	2.83	2.85	2.82	2.80	2.81	2.75
Nonfarm inventories to final sales.....	2.62	2.63	2.61	2.59	2.60	2.53
Nonfarm inventories to final sales of goods and structures.....	4.59	4.62	4.58	4.58	4.64	4.49

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

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

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

	[Billions of 1982 dollars]							
	Seasonally adjusted at annual rates							
	1988	1989	1988		1989		1990	
		IV	I	II	III	IV	I ¹	
Change in business inventories	27.9	21.9	18.3	24.5	19.1	21.9	22.2	-5.9
Farm.....	-2.8	4.3	-13.6	7.6	-5	5.6	4.2	4.9
Nonfarm.....	30.7	17.7	31.9	16.9	19.5	16.2	18.0	-10.8
Manufacturing.....	8.5	4.9	12.2	3.8	8.3	12.0	-4.5	3.8
Durable goods.....	8.2	5.2	13.2	8.3	4.1	8.2	.3	-7
Nondurable goods.....	.3	-3	-1.0	-4.5	4.2	3.9	-4.8	4.5
Wholesale trade.....	8.5	2.4	1.9	-2.4	4.5	2.4	5.3	4.7
Durable goods.....	6.6	2.9	1.9	1.0	6.2	1.4	2.9	5.2
Nondurable goods.....	1.9	-4	0	-3.4	-1.7	1.0	2.4	-4
Merchant wholesalers.....	7.5	3.4	.4	-2.1	5.2	-5	11.1	0
Durable goods.....	5.4	3.2	-3	1.5	7.0	-6	4.9	5.1
Nondurable goods.....	2.1	.3	.7	-3.5	-1.7	.1	6.2	-5.1
Nonmerchant wholesalers.....	1.0	-1.0	1.5	-4	-8	2.9	-5.9	4.7
Durable goods.....	1.2	-3	2.2	-5	-8	2.0	-2.0	0
Nondurable goods.....	-3	-7	-7	.1	0	1.0	-3.8	4.7
Retail trade.....	7.3	5.7	11.6	8.4	2.6	-1.6	13.2	-26.6
Durable goods.....	5.4	.2	9.8	6.1	-4.6	-6.1	5.5	-21.4
Automotive.....	2.6	1.2	6.6	9.0	-3.0	-9.0	7.9	-23.2
Other.....	2.8	-1.0	3.2	-2.9	-1.5	2.9	-2.4	1.9
Nondurable goods.....	1.9	5.4	1.9	2.3	7.2	4.5	7.7	-5.3
Other.....	6.5	4.7	6.2	7.1	4.1	3.4	4.0	7.3
Durable goods.....	2.5	1.2	3.2	2.7	-8	.7	2.2	1.7
Nondurable goods.....	4.0	3.4	3.0	4.4	4.9	2.7	1.8	5.6

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

	[Billions of 1982 dollars]					
	Seasonally adjusted quarterly totals					
	1988	1989				1990
	IV	I	II	III	IV	I ¹
Inventories¹	890.5	896.6	901.4	906.8	912.4	910.9
Farm.....	67.8	69.7	69.6	71.0	72.1	73.3
Nonfarm.....	822.7	826.9	831.8	835.8	840.3	837.6
Durable goods.....	476.7	481.2	482.4	483.5	486.2	482.4
Nondurable goods.....	346.0	345.7	349.4	352.4	354.1	355.2
Manufacturing.....	327.3	328.3	330.4	333.4	332.2	333.2
Durable goods.....	215.4	217.5	218.5	220.5	220.6	220.4
Nondurable goods.....	111.9	110.8	111.9	112.8	111.6	112.8
Wholesale trade.....	193.5	192.9	194.0	194.6	195.9	197.1
Durable goods.....	121.8	122.0	123.6	123.9	124.6	125.9
Nondurable goods.....	71.7	70.9	70.4	70.7	71.3	71.2
Merchant wholesalers.....	167.0	166.5	167.8	167.7	170.4	170.5
Durable goods.....	107.0	107.4	109.1	109.0	110.2	111.5
Nondurable goods.....	60.0	59.1	58.7	58.7	60.2	59.0
Nonmerchant wholesalers.....	26.5	26.4	26.2	26.9	25.5	26.6
Durable goods.....	14.7	14.6	14.4	14.9	14.4	14.4
Nondurable goods.....	11.7	11.8	11.8	12.0	11.0	12.2
Retail trade.....	193.6	195.7	196.4	196.0	199.3	192.6
Durable goods.....	100.8	102.3	101.2	99.7	101.1	95.7
Automotive.....	50.6	52.8	52.0	49.8	51.8	46.0
Other.....	50.3	49.5	49.2	49.9	49.3	49.8
Nondurable goods.....	92.8	93.4	95.2	96.3	98.2	96.9
Other.....	108.2	110.0	111.0	111.9	112.9	114.7
Final sales ²	291.9	294.3	296.8	298.6	298.7	302.3
Final sales of goods and structures ²	179.5	181.4	182.8	183.0	181.5	184.8
Ratio of inventories to final sales						
Inventories to final sales.....	3.05	3.05	3.04	3.04	3.05	3.01
Nonfarm inventories to final sales.....	2.82	2.81	2.80	2.80	2.81	2.77
Nonfarm inventories to final sales of goods and structures.....	4.58	4.56	4.55	4.57	4.63	4.53

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

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

Table 5.12.—Fixed Investment by Type

[Billions of dollars]

	1988	1989	Seasonally adjusted at annual rates					
			1988	1989				1990
			IV	I	II	III	IV	I ^r
Fixed investment	719.6	746.3	734.1	742.0	747.6	751.7	744.0	764.0
Nonresidential	487.2	511.7	495.8	503.1	512.5	519.6	511.4	524.6
Structures.....	140.3	144.9	142.5	144.7	142.4	146.2	146.4	149.9
Nonresidential buildings, excluding farm.....	97.8	100.4	97.9	101.3	98.5	101.3	100.4	103.5
Public utilities.....	26.1	28.5	28.6	28.8	28.5	28.3	28.3	28.7
Mining exploration, shafts, and wells.....	12.0	10.6	11.0	9.7	9.9	10.7	11.9	11.4
Other.....	4.5	5.5	4.9	4.8	5.5	5.9	5.9	6.3
Producers' durable equipment.....	346.8	366.7	353.3	358.5	370.1	373.4	365.0	374.7
Information processing and related equipment.....	114.7	121.6	115.1	117.8	122.7	122.0	124.1	126.6
Industrial equipment.....	81.9	91.6	87.8	92.2	90.7	91.6	92.0	93.3
Transportation and related equipment.....	76.3	74.1	76.7	72.2	77.6	79.8	66.7	73.5
Other.....	73.9	79.4	73.7	76.3	79.0	80.1	82.3	81.3
Residential	232.4	234.6	238.4	238.8	235.1	232.1	232.6	239.4
Single-family structures.....	116.5	115.6	119.2	121.5	114.8	112.4	113.6	120.5
Multifamily structures.....	23.3	23.8	23.4	24.1	25.0	24.1	22.1	21.7
Other.....	92.6	95.2	95.8	93.2	95.3	95.6	96.9	97.3

Table 5.13.—Fixed Investment by Type in Constant Dollars

[Billions of 1982 dollars]

	1988	1989	Seasonally adjusted at annual rates					
			1988	1989				1990
			IV	I	II	III	IV	I ^r
Fixed investment	687.9	698.8	690.8	696.6	700.7	702.7	695.1	707.9
Nonresidential	493.8	510.3	492.7	501.0	511.4	517.9	510.8	518.8
Structures.....	122.2	120.0	121.4	121.1	118.1	120.4	120.3	121.7
Nonresidential buildings, excluding farm.....	78.7	77.6	78.1	79.8	76.6	77.7	76.3	78.2
Public utilities.....	22.6	23.9	24.2	24.5	24.0	23.6	23.4	23.5
Mining exploration, shafts, and wells.....	17.2	14.0	15.0	12.9	13.1	14.2	15.8	15.0
Other.....	3.7	4.5	4.1	3.9	4.5	4.8	4.8	5.0
Producers' durable equipment.....	371.6	390.3	371.3	379.9	393.2	397.6	390.6	397.1
Information processing and related equipment.....	174.2	189.0	172.2	180.3	189.1	191.1	195.5	198.9
Industrial equipment.....	68.4	73.8	72.0	74.9	73.5	73.5	73.2	73.0
Transportation and related equipment.....	65.7	61.8	64.7	60.7	64.8	66.9	54.8	59.6
Other.....	63.3	65.7	62.4	63.9	65.7	66.0	67.2	65.6
Residential	194.1	188.5	198.1	195.6	189.3	184.8	184.3	189.1
Single-family structures.....	96.2	91.4	97.9	98.3	91.1	87.9	88.4	93.7
Multifamily structures.....	19.3	18.9	19.2	19.5	19.8	18.8	17.2	16.9
Other.....	78.6	78.2	80.9	77.8	78.4	78.0	78.7	78.6

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

[Billions of dollars]

	1988	1989	Seasonally adjusted at annual rates					
			1988	1989				1990
			IV	I	II	III	IV	I ^r
National income without capital consumption adjustment	3,952.8	4,272.5	4,083.4	4,178.4	4,249.8	4,300.5	4,361.2	4,453.0
Domestic industries	3,919.5	4,236.8	4,048.9	4,143.9	4,218.9	4,266.9	4,317.7	4,415.8
Private industries	3,352.6	3,630.5	3,470.1	3,549.6	3,616.8	3,656.7	3,699.0	3,781.8
Agriculture, forestry, and fisheries.....	90.4	97.9	82.5	109.5	102.7	88.7	90.8	.....
Mining.....	34.4	37.6	33.9	35.0	37.2	38.3	39.8	.....
Construction.....	211.2	224.0	217.4	220.5	221.6	224.3	229.6	.....
Manufacturing.....	788.6	818.7	816.1	817.1	818.2	823.1	816.3	.....
Durable goods.....	455.0	467.2	469.2	469.9	466.7	467.9	464.4	.....
Nondurable goods.....	333.6	351.5	346.9	347.2	351.5	355.2	351.9	.....
Transportation and public utilities.....	300.2	320.8	311.1	314.5	321.4	322.0	325.1	.....
Transportation.....	131.1	140.6	134.9	137.1	140.0	142.1	143.1	.....
Communication.....	83.6	89.0	85.7	87.8	90.0	87.2	91.2	.....
Electric, gas, and sanitary services.....	85.5	91.1	90.6	89.7	91.4	92.7	90.8	.....
Wholesale trade.....	234.5	255.1	244.9	244.7	251.6	257.2	267.1	.....
Retail trade.....	335.6	357.0	344.2	346.6	353.9	362.8	364.6	.....
Finance, insurance, and real estate.....	568.8	631.2	594.5	613.3	633.3	638.4	639.7	.....
Services.....	789.0	888.3	825.5	848.3	876.9	902.1	925.8	.....
Government and government enterprises	566.9	606.3	578.8	594.3	602.0	610.2	618.7	633.9
Rest of the world	33.3	35.6	34.5	34.5	31.0	33.5	43.5	37.2

Table 6.18B.—Corporate Profits by Industry

[Billions of dollars]

	1988	1989	Seasonally adjusted at annual rates					
			1988	1989				1990
			IV	I	II	III	IV	I ^r
Corporate profits with inventory valuation and capital consumption adjustments	328.6	301.3	340.2	316.3	307.8	295.2	285.9	287.8
Domestic industries	285.0	253.5	293.7	269.7	264.2	249.5	230.5	237.4
Financial.....	35.7	27.3	35.5	34.4	33.6	22.8	18.5	26.0
Nonfinancial.....	249.3	226.2	258.2	235.3	230.5	226.7	212.1	211.4
Rest of the world	43.7	47.8	46.5	46.6	43.6	45.7	55.4	50.4
Corporate profits with inventory valuation adjustment	281.8	272.0	298.7	279.7	275.5	268.7	264.0	270.4
Domestic industries	238.2	224.1	252.2	233.1	231.8	223.0	208.6	220.0
Financial.....	29.8	22.2	30.1	29.3	28.6	17.8	13.0	21.3
Federal Reserve banks.....	18.1	20.6	19.3	20.3	21.2	20.4	20.7	20.8
Other.....	11.7	1.5	10.8	9.0	7.4	-2.6	-7.7	.5
Nonfinancial	208.4	202.0	222.1	203.9	203.2	205.2	195.6	198.7
Manufacturing.....	98.4	86.9	105.5	96.5	90.3	86.6	74.4	.....
Durable goods.....	38.1	29.7	39.8	35.6	31.5	28.6	23.0	.....
Primary metal industries.....	6.4	6.1	7.4	6.5	6.6	6.7	4.5	.....
Fabricated metal products.....	6.1	6.0	5.9	7.2	6.7	6.2	3.8	.....
Machinery, except electrical.....	4.8	2.5	2.1	2.0	2.8	2.3	2.7	.....
Electric and electronic equipment.....	4.6	4.7	6.6	4.4	5.1	3.0	6.2	.....
Motor vehicles and equipment.....	2.4	-1.4	4.5	3.0	-1.9	-2.0	-4.7	.....
Other.....	13.8	11.9	13.4	12.4	12.2	12.3	10.6	.....
Nondurable goods.....	60.3	57.3	65.7	60.9	58.8	58.0	51.4	.....
Food and kindred products.....	15.7	15.1	17.2	17.4	14.8	14.8	13.4	.....
Chemicals and allied products.....	17.4	16.8	22.0	18.5	18.1	15.9	14.8	.....
Petroleum and coal products.....	3.7	2.2	5.3	1.2	1.0	3.9	2.7	.....
Other.....	23.5	23.1	21.2	23.8	24.9	23.4	20.4	.....
Transportation and public utilities.....	39.3	39.9	43.5	41.6	40.8	39.4	37.8	.....
Wholesale and retail trade.....	40.1	39.1	41.8	34.1	36.9	41.9	43.6	.....
Other.....	30.6	36.0	31.3	31.7	35.2	37.4	39.9	.....
Rest of the world	43.7	47.8	46.5	46.6	43.6	45.7	55.4	50.4

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

[Index numbers, 1982=100]

	1988	1989	Seasonally adjusted					
			1988	1989				1990
			IV	I	II	III	IV	F
Gross national product	124.1	129.6	126.2	127.7	129.3	130.2	131.4	133.5
Personal consumption expenditures	125.9	131.8	128.1	129.6	131.6	132.3	133.8	136.3
Durable goods.....	112.9	115.1	114.1	114.7	114.7	115.2	115.9	117.1
Nondurable goods.....	117.2	123.8	119.4	121.0	124.5	124.3	125.6	129.4
Services	135.5	141.9	138.1	139.8	141.1	142.6	144.3	146.2
Gross private domestic investment								
Fixed investment.....	111.3	115.6	112.7	114.1	115.2	116.1	117.1	118.1
Nonresidential.....	109.0	113.1	110.5	111.8	112.6	113.5	114.5	115.8
Structures.....	107.1	112.1	109.1	110.5	111.6	112.7	113.6	114.4
Producers' durable equipment.....	110.2	113.8	111.5	112.7	113.3	114.0	115.1	116.6
Residential.....	119.5	124.2	120.1	121.8	123.9	125.3	126.0	126.4
Change in business inventories.....								
Net exports of goods and services								
Exports	111.2	114.5	113.3	113.7	114.6	114.4	114.6	116.0
Imports	106.3	110.7	107.3	109.5	111.1	109.8	111.0	113.5
Government purchases of goods and services	125.1	130.9	126.9	129.4	130.5	131.4	132.5	134.7
Federal.....	117.9	122.9	119.3	122.3	122.7	123.0	123.5	125.9
National defense	117.9	122.5	119.0	122.0	122.5	122.5	123.0	125.8
Nondefense.....	118.0	123.8	120.0	123.0	123.2	124.2	124.7	126.1
State and local.....	130.4	136.9	132.6	134.7	136.2	137.6	139.1	141.1
Addenda:								
Final sales	124.0	129.5	126.1	127.6	129.2	130.1	131.2	133.4
Personal consumption expenditures, food.....	122.2	129.2	124.9	126.6	129.0	129.9	131.4	135.6
Personal consumption expenditures, energy.....	92.4	97.7	92.9	94.0	100.6	98.2	97.8	101.9
Other personal consumption expenditures.....	131.0	136.7	133.3	134.8	136.1	137.2	138.8	140.7

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

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

[Index numbers, 1982=100]

	1988	1989	Seasonally adjusted					
			1988	1989				1990
			IV	I	II	III	IV	F
Gross national product	124.1	129.6	126.2	127.7	129.3	130.2	131.4	133.5
Final sales	124.0	129.5	126.1	127.6	129.2	130.1	131.2	133.4
Change in business inventories.....								
Goods	115.1	119.9	117.3	118.1	120.0	120.3	121.2	123.4
Final sales	115.0	119.7	117.1	118.0	119.8	120.1	121.0	123.2
Change in business inventories.....								
Durable goods.....	108.2	110.9	109.1	109.9	110.6	111.2	112.0	112.7
Final sales.....	108.3	111.1	109.2	110.1	110.8	111.3	112.1	112.7
Change in business inventories.....								
Nondurable goods.....	119.8	125.9	122.8	123.6	126.3	126.4	127.4	130.6
Final sales.....	119.5	125.7	122.5	123.4	126.1	126.2	127.1	130.3
Change in business inventories.....								
Services	133.7	140.1	136.0	138.0	139.4	140.7	142.2	147.5
Structures	113.7	118.6	115.2	116.8	118.2	119.4	120.1	120.9

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

[Index numbers, 1982=100]

	1988	1989	Seasonally adjusted					
			1988	1989				1990
			IV	I	II	III	IV	F
Gross national product	124.1	129.6	126.2	127.7	129.3	130.2	131.4	133.5
Less: Exports of goods and services.....	111.2	114.5	113.3	113.7	114.6	114.4	114.6	116.0
Plus: Imports of goods and services.....	106.3	110.7	107.3	109.5	111.1	109.8	111.0	113.5
Equals: Gross domestic purchases ¹	123.7	129.4	125.7	127.4	129.1	129.9	131.2	133.4
Less: Change in business inventories.....								
Equals: Final sales to domestic purchasers ²	123.5	129.2	125.6	127.3	128.9	129.7	131.0	133.3

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

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

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

Table 7.4.—Implicit Price Deflators for Gross National Product

[Index numbers, 1982=100]

	1988	1989	Seasonally adjusted					
			1988	1989				1990
				IV	I	II	III		IV	I
Gross national product	121.3	126.3	123.3	124.5	125.9	126.9	127.9	129.7
Personal consumption expenditures.....	124.5	130.0	126.5	128.0	129.8	130.4	131.8	134.3
Durable goods.....	110.1	111.3	111.2	111.2	110.8	111.4	111.7	112.8
Nondurable goods.....	116.3	122.6	118.2	120.0	123.3	122.9	124.0	127.9
Services.....	134.9	141.2	137.3	139.0	140.4	141.8	143.4	145.5
Gross private domestic investment								
Fixed investment.....	104.6	106.8	106.3	106.5	106.7	107.0	107.0	107.9
Nonresidential.....	98.7	100.3	100.6	100.4	100.2	100.3	100.1	101.1
Structures.....	114.9	120.8	117.3	119.5	120.6	121.5	121.7	123.1
Producers' durable equipment.....	93.3	94.0	95.2	94.4	94.1	93.9	93.5	94.4
Residential.....	119.7	124.5	120.4	122.1	124.2	125.6	126.2	126.6
Change in business inventories.....								
Net exports of goods and services.....								
Exports.....	103.3	106.2	105.1	106.3	106.6	106.0	106.1	106.1
Imports.....	102.7	104.9	104.0	105.6	105.9	103.6	104.4	105.8
Government purchases of goods and services.....	123.4	128.5	125.4	127.1	127.5	129.0	130.6	132.5
Federal.....	115.9	119.6	118.2	118.9	118.2	119.8	121.5	123.4
National defense.....	114.0	117.8	114.9	117.4	117.8	118.3	117.7	121.1
Nondefense.....	123.6	125.3	128.7	123.8	119.2	125.0	134.2	130.6
State and local.....	128.8	135.0	130.8	132.9	134.4	135.6	136.9	138.9

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

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

[Index numbers, 1982=100]

	1988	1989	1988	1989	1988	1989	1988	1989
Gross national product	121.3	126.3	123.3	124.5	125.9	126.9	127.9	129.7
Final sales.....	121.4	126.3	123.4	124.6	125.8	126.9	128.0	129.8
Change in business inventories.....								
Goods.....	109.0	112.8	111.1	111.4	112.8	113.2	113.8	115.1
Final sales.....	109.0	112.7	111.2	111.4	112.4	113.1	113.8	115.5
Change in business inventories.....								
Durable goods.....	97.7	99.5	98.7	99.2	99.2	99.9	99.9	100.1
Final sales.....	97.4	99.3	98.2	98.7	99.0	99.8	99.5	100.5
Change in business inventories.....								
Nondurable goods.....	120.3	125.9	123.6	123.4	126.1	126.8	127.5	130.4
Final sales.....	120.4	126.0	123.8	123.6	125.7	126.8	127.8	131.1
Change in business inventories.....								
Services.....	133.4	139.6	135.5	137.6	138.9	140.3	141.6	143.9
Structures.....	118.5	123.7	120.0	121.9	123.4	124.6	125.1	126.0

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

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

[Index numbers, 1982=100]

	1988	1989	1988	1989	1988	1989	1988	1989
Gross national product	121.3	126.3	123.3	124.5	125.9	126.9	127.9	129.7
Gross domestic product.....	121.3	126.3	123.3	124.5	125.9	126.9	127.9	129.7
Business.....	119.3	124.0	121.3	122.3	123.6	124.5	125.5	127.1
Nonfarm.....	119.6	124.3	121.6	122.5	123.8	124.8	126.0	127.4
Nonfarm less housing.....	117.8	122.3	119.9	120.7	122.0	122.8	123.8	125.2
Housing.....	138.3	145.7	140.8	142.0	143.3	147.6	150.0	151.1
Farm.....	104.6	110.3	101.8	113.0	115.7	109.5	102.8	114.7
Statistical discrepancy.....	119.3	124.0	121.3	122.3	123.6	124.5	125.5	127.1
Households and institutions.....	137.0	143.9	139.1	141.0	142.4	144.8	147.3	149.3
Private households.....	105.9	107.3	106.4	107.0	107.4	107.4	107.6	108.5
Nonprofit institutions.....	139.1	146.3	141.3	143.2	144.7	147.3	149.8	151.9
Government.....	134.5	141.5	136.4	139.5	140.9	142.1	143.4	146.3
Federal.....	127.2	133.7	127.7	133.1	133.7	133.9	134.1	138.8
State and local.....	138.1	145.4	140.7	142.6	144.4	146.3	148.1	150.1
Rest of the world.....	123.3	128.8	125.5	126.8	128.3	129.4	130.7	132.6
Addendum:								
Gross domestic business product less housing.....	117.6							

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

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

[Index numbers, 1982=100]

	1988	1989	Seasonally adjusted					
			1988	1989				1990
				IV	I	II	III		IV	I
Gross national product	121.3	126.3	123.3	124.5	125.9	126.9	127.9	129.7
Less: Capital consumption allowances with capital consumption adjustment.....	106.9	108.6	107.4	108.0	108.4	109.0	109.1	109.3
Equals: Net national product.....	123.2	128.8	125.5	126.8	128.3	129.4	130.6	132.5
Less: Indirect business tax and nontax liability plus business transfer payments less subsidies plus current surplus of government enterprises.....	123.3	131.7	124.5	126.5	129.4	135.3	135.4	136.5
Statistical discrepancy.....	119.3	124.0	121.3	122.3	123.6	124.5	125.5	127.1
Equals: National income.....	123.2	128.4	125.5	126.8	128.1	128.8	130.1	132.1

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

[Index numbers, 1982=100]

	1988	1989	1988	1989	1988	1989	1988	1989
Gross national product	121.3	126.3	123.3	124.5	125.9	126.9	127.9	129.7
Less: Net exports of goods and services.....	103.3	106.2	105.1	106.3	106.6	106.0	106.1	106.1
Exports.....	103.3	106.2	105.1	106.3	106.6	106.0	106.1	106.1
Imports.....	102.7	104.9	104.0	105.6	105.9	103.6	104.4	105.8
Equals: Gross domestic purchases.....	120.9	125.8	122.8	124.2	125.5	126.2	127.4	129.4
Plus: Command-basis net exports of goods and services.....								
Command-basis exports.....	102.7	104.9	104.0	105.6	105.9	103.6	104.4	105.8
Imports.....	102.7	104.9	104.0	105.6	105.9	103.6	104.4	105.8
Equals: Command-basis gross national product.....	121.2	126.1	123.1	124.4	125.8	126.4	127.6	129.6

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

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

[Index numbers, 1982=100]

	1988	1989	1988	1989	1988	1989	1988	1989
Personal consumption expenditures.....	125.9	131.8	128.1	129.6	131.6	132.3	133.8	136.3
Durable goods.....	112.9	115.1	114.1	114.7	114.7	115.2	115.9	117.1
Motor vehicles and parts.....	118.6	120.5	119.5	120.5	120.6	120.1	120.9	121.9
Furniture and household equipment.....	103.8	105.0	104.7	104.8	104.1	105.3	105.8	106.4
Other.....	118.5	123.5	121.1	121.7	123.0	124.2	125.2	128.3
Nondurable goods.....	117.2	123.8	119.4	121.0	124.5	124.3	125.6	129.4
Food.....	122.2	129.2	124.9	126.6	129.0	129.9	131.4	135.6
Clothing and shoes.....	115.8	118.5	117.9	118.2	119.9	116.7	119.1	121.9
Gasoline and oil.....	79.1	86.5	79.1	79.9	92.7	88.2	85.0	89.5
Other nondurable goods.....	127.5	135.3	129.8	132.1	134.4	136.3	138.6	141.9
Fuel oil and coal.....	76.8	80.4	73.9	77.6	80.2	80.5	83.2	95.7
Other.....	134.5	142.7	137.4	139.4	141.6	143.8	146.0	148.1
Services.....	135.5	141.9	138.1	139.8	141.1	142.6	144.3	146.2
Housing.....	136.4	142.7	138.9	140.2	141.4	143.5	145.6	147.0
Household operation.....	119.9	122.6	121.7	122.4	122.4	122.2	123.7	125.1
Electricity and gas.....	112.7	115.8	114.7	115.5	115.6	114.9	117.3	118.6
Other.....	127.4	129.7	128.8	129.5	129.4	129.7	130.3	131.8
Transportation.....	126.6	130.5	128.5	130.4	130.5	130.0	130.9	135.8
Medical care.....	144.5	154.6	148.5	151.3	153.5	155.7	157.7	160.1
Other.....	137.9	144.1	139.9	141.5	143.4	145.0	146.3	147.9

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

[Index numbers, 1982=100]

	1988	1989	1988	1989	1988	1989	1988	1989
Exports of goods and services.....	111.2	114.5	113.3	113.7	114.6	114.4	114.6	116.0
Merchandise.....	104.1	106.2	106.3	106.1	106.8	105.7	105.4	106.2
Durable goods.....	104.3	106.6	105.5	105.8	106.6	106.7	107.4	108.0
Nondurable goods.....	103.9	105.3	108.0	107.1	106.7	104.3	102.8	103.9
Services.....	121.3	126.5	123.3	124.8	126.1	127.1	127.9	130.0
Factor income.....	124.2	129.8	126.4	127.7	129.3	130.4	131.7	133.5
Other.....	116.3	120.7	117.9	119.6	120.4	121.3	121.3	124.0
Imports of goods and services.....	106.3	110.7	107.3	109.5	111.1	109.8	111.0	113.5
Merchandise.....	99.5	103.3	99.8	102.5	104.5	102.1	103.1	105.6
Durable goods.....	118.0	120.2	120.5	121.0	119.9	119.5	120.1	120.8
Nondurable goods.....	80.0	85.3	78.7	83.5	87.9	84.3	85.6	90.0
Services.....	126.0	132.1	129.3	130.3	131.4	132.4	134.4	136.6
Factor income.....	123.3	128.8	125.5	126.8	128.4	129.5	130.7	132.6
Other.....	128.1	134.7	132.2	133.0	133.7	134.7	137.3	139.8

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

[Index numbers, 1982=100]

	1988	1989	Seasonally adjusted					
			1988	1989				1990
				IV	I	II	III		IV	F
Merchandise exports	104.1	106.2	106.3	106.1	106.8	105.7	105.4	106.2
Foods, feeds, and beverages.....	99.6	102.1	108.3	106.8	104.6	100.3	96.4	97.4
Industrial supplies and materials.....	104.1	104.0	105.7	104.4	105.2	103.5	102.9	103.7
Durable goods.....	104.1	104.4	105.7	104.4	105.3	104.7	103.3	103.3
Nondurable goods.....	104.0	103.9	105.7	104.4	105.2	103.1	102.7	103.8
Capital goods, except autos.....	102.6	105.1	103.4	103.7	104.7	105.4	106.2	107.4
Autos.....	115.6	119.6	117.6	118.6	118.7	120.0	121.3	121.2
Consumer goods.....	111.7	116.1	113.1	115.8	115.8	116.2	116.3	117.6
Durable goods.....	106.4	110.0	107.8	110.1	110.7	109.8	109.6	110.5
Nondurable goods.....	115.9	120.8	117.2	120.3	119.9	121.3	121.6	123.2
Other.....	101.0	101.6	102.2	102.2	102.8	100.0	101.4	101.1
Durable goods.....	94.2	93.2	93.8	94.2	95.1	90.3	93.3	92.0
Nondurable goods.....	107.7	109.9	110.5	110.2	110.5	109.8	109.4	110.2
Merchandise imports	95.5	103.3	99.8	102.5	104.5	102.1	103.1	105.6
Foods, feeds, and beverages.....	109.9	105.1	110.6	109.9	108.9	101.6	100.6	105.2
Industrial supplies and materials, excluding petroleum.....	104.1	108.2	107.4	110.1	109.3	107.3	106.0	107.1
Durable goods.....	104.1	107.2	107.4	110.0	109.0	105.7	104.0	102.5
Nondurable goods.....	104.0	109.2	107.4	110.1	109.6	109.0	108.1	111.8
Petroleum and products.....	45.6	54.5	40.8	49.4	58.7	53.5	56.4	62.2
Capital goods, except autos.....	115.3	116.5	118.0	117.6	116.3	116.5	116.2	118.8
Autos.....	132.4	135.5	135.2	135.5	134.3	134.7	137.5	137.3
Consumer goods.....	123.1	125.8	124.4	125.2	125.3	125.6	126.9	128.0
Durable goods.....	119.2	121.0	120.6	121.0	120.3	120.7	121.9	123.0
Nondurable goods.....	128.7	132.5	129.9	131.1	132.3	132.5	134.0	135.2
Other.....	119.2	121.4	121.7	122.5	121.5	120.7	121.0	122.4
Durable goods.....	119.2	121.4	121.7	122.5	121.5	120.7	121.0	122.4
Nondurable goods.....	119.2	121.4	121.7	122.5	121.5	120.7	121.0	122.4

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

[Index numbers, 1982=100]

	1988	1989	Seasonally adjusted					
			1988	1989				1990
				IV	I	II	III		IV	F
National defense purchases	117.9	122.5	119.0	122.0	122.5	122.5	123.0	125.8
Durable goods	109.3	111.3	110.1	112.2	111.5	111.1	110.5	111.3
Military equipment.....	110.8	112.6	111.4	113.8	112.8	112.2	111.5	112.3
Aircraft.....	106.9	106.9	106.6	110.5	106.6	106.4	104.2	105.9
Missiles.....	117.7	116.6	118.1	118.7	119.7	114.4	113.7	112.6
Ships.....	125.6	131.7	127.3	130.2	131.6	132.3	132.6	133.7
Vehicles.....	89.8	92.1	91.0	90.2	91.5	93.1	93.5	93.1
Electronic equipment.....	108.1	111.1	109.2	110.6	111.0	111.3	111.5	111.6
Other.....	111.9	116.4	113.9	115.2	116.0	116.6	117.7	118.4
Other durable goods.....	102.4	105.6	103.9	105.0	105.5	105.8	106.2	106.7
Nondurable goods	73.9	75.5	74.7	74.9	76.7	74.4	75.9	79.1
Petroleum products.....	58.2	58.9	58.7	58.5	60.9	57.2	58.8	63.5
Ammunition.....	98.9	102.3	99.5	101.1	102.1	102.4	103.4	103.1
Other nondurable goods.....	115.5	119.0	117.8	118.1	118.5	118.8	120.5	121.0
Services	125.8	131.5	126.9	130.5	131.3	131.8	132.4	136.1
Compensation of employees.....	127.2	133.6	127.7	133.1	133.5	133.7	134.0	139.1
Military.....	126.7	133.0	127.3	132.6	132.8	133.0	133.4	139.1
Civilian.....	128.1	134.8	128.3	134.1	134.9	135.1	135.1	138.9
Other services.....	123.2	127.5	125.5	127.1	128.1	128.1	129.3	130.5
Contractual research and development.....	120.3	124.7	122.1	122.2	125.3	125.3	125.8	126.8
Installation support ¹	130.6	136.2	132.8	132.8	135.0	137.6	139.4	140.9
Weapons support ²	117.6	121.9	119.2	119.9	121.1	122.8	123.8	124.3
Personnel support ³	156.5	158.1	161.2	157.9	155.6	157.0	161.8	161.4
Transportation of material.....	94.6	97.5	99.0	99.8	97.5	96.5	96.1	96.5
Travel of persons.....	107.2	111.8	108.8	111.9	111.5	111.0	112.9	117.2
Other.....								
Structures	124.2	133.7	128.8	130.8	132.1	134.2	137.5	137.7
Military facilities.....	125.3	135.6	132.3	132.5	133.2	135.8	141.0	141.1
Other.....	122.6	130.7	123.6	128.4	130.3	131.7	132.3	132.6

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

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

[Index numbers, 1982=100]

	1988	1989	Seasonally adjusted					
			1988	1989				1990
				IV	I	II	III		IV	F
Government purchases of goods and services	125.1	130.9	126.9	129.4	130.5	131.4	132.5	134.7
Federal	117.9	122.9	119.3	122.3	122.7	123.0	123.5	125.9
National defense.....	117.9	122.5	119.0	122.0	122.5	122.5	123.0	125.8
Durable goods.....	109.3	111.3	110.1	112.2	111.5	111.1	110.5	111.3
Nondurable goods.....	73.9	75.5	74.7	74.9	76.7	74.4	75.9	79.1
Services.....	125.8	131.5	126.9	130.5	131.3	131.8	132.4	136.1
Compensation of employees.....	127.2	133.6	127.7	133.1	133.5	133.7	134.0	139.1
Military.....	126.7	133.0	127.3	132.6	132.8	133.0	133.4	139.1
Civilian.....	128.1	134.8	128.3	134.1	134.9	135.1	135.1	138.9
Other services.....	123.2	127.5	125.5	127.1	128.1	128.1	129.3	130.5
Structures.....	124.2	133.7	128.8	130.8	132.1	134.2	137.5	137.7
Nondefense.....	118.0	123.8	120.0	123.0	123.2	124.2	124.7	126.1
Durable goods.....	101.6	105.3	103.3	104.6	104.8	105.3	106.3	107.3
Nondurable goods.....								
Commodity Credit Corporation inventory change.....								
Other nondurables.....	98.6	104.8	99.8	103.1	104.0	105.2	106.8	105.4
Services.....	127.5	134.0	127.7	133.4	134.1	134.3	134.3	138.8
Compensation of employees.....	127.5	134.0	127.7	133.4	134.1	134.3	134.3	138.8
Other services.....	119.2	124.0	120.6	122.1	123.4	124.8	125.8	126.8
Structures.....	115.2	120.1	116.6	118.2	119.6	120.8	121.7	122.7
State and local	130.4	136.9	132.6	134.7	136.2	137.6	139.1	141.1
Durable goods.....	113.4	117.4	115.0	116.2	117.0	117.7	118.8	119.2
Nondurable goods.....	97.3	103.7	98.4	101.8	104.2	103.5	105.3	107.5
Services.....	136.7	144.0	139.5	141.5	143.2	144.9	146.6	148.8
Compensation of employees.....	137.8	145.5	140.8	142.7	144.5	146.4	148.2	150.2
Other services.....	131.6	137.5	133.4	135.8	137.0	137.9	139.1	142.3
Structures.....	119.6	123.7	121.3	122.9	123.2	123.9	124.5	125.6

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

[Dollars]

	1988	1989	Seasonally adjusted					
			1988	1989				1990
				IV	I	II	III	
Current-dollar cost and profit per unit of constant-dollar gross domestic product¹	1.129	1.171	1.148	1.156	1.168	1.176	1.185	1.198
Capital consumption allowances with capital consumption adjustment.....	.123	.128	.124	.125	.126	.129	.131	.130
Net domestic product	1.006	1.044	1.024	1.031	1.042	1.047	1.055	1.068
Indirect business tax and nontax liability plus business transfer payments less subsidies.....	.107	.111	.108	.110	.111	.112	.113	.115
Domestic income.....	.899	.932	.916	.921	.931	.935	.942	.954
Compensation of employees.....	.744	.781	.756	.768	.778	.783	.795	.807
Corporate profits with inventory valuation and capital consumption adjustments.....	.103	.091	.105	.096	.093	.091	.085	.085
Profits tax liability.....	.044	.040	.045	.045	.041	.038	.037	.038
Profits after tax with inventory valuation and capital consumption adjustments.....	.059	.051	.061	.051	.053	.053	.048	.047
Net interest.....	.052	.060	.055	.057	.060	.061	.062	.062

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

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

[Percent]

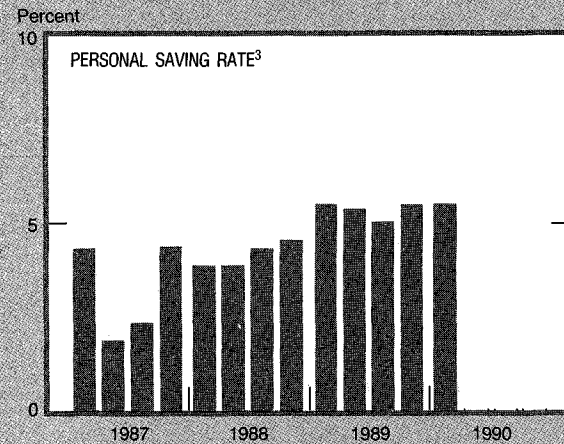
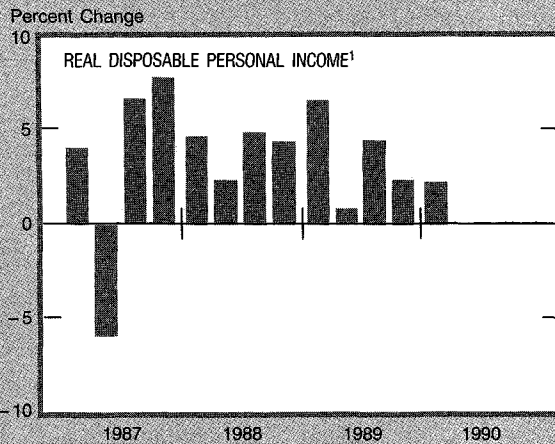
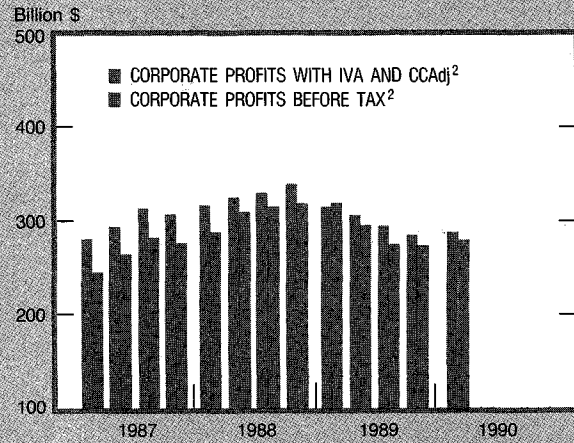
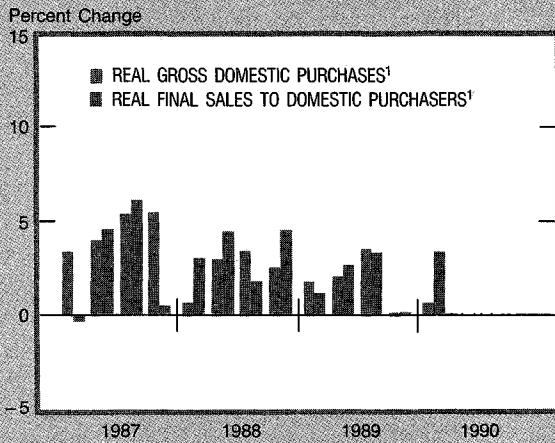
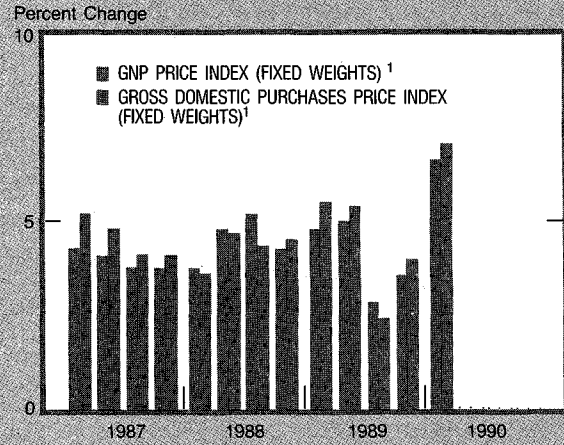
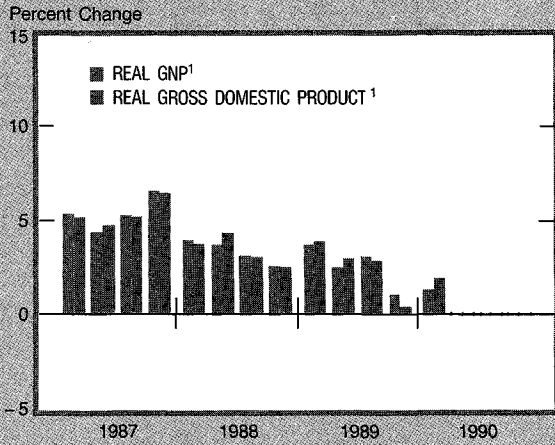
	1988	1989	Seasonally adjusted at annual rates						1988	1989	Seasonally adjusted at annual rates							
			1988		1989						1988		1989				1990	
			IV	I	II	III	IV	F			IV	I	II	III	IV	F		
Gross national product:																		
Current dollars	7.9	7.2	7.5	7.9	7.1	6.2	4.6	7.0										
1982 dollars	4.4	3.0	2.7	3.7	2.5	3.0	1.1	1.3										
Implicit price deflator	3.3	4.1	4.7	4.0	4.6	3.2	3.2	5.7										
Chain price index	3.7	4.2	4.1	4.6	4.9	2.8	3.5	6.3										
Fixed-weighted price index	4.2	4.5	4.3	4.8	5.0	2.9	3.6	6.7										
Personal consumption expenditures:																		
Current dollars	7.4	7.3	7.6	7.1	7.6	7.6	4.9	10.3										
1982 dollars	3.4	2.7	3.0	2.0	1.9	5.6	.5	2.4										
Implicit price deflator	3.9	4.4	4.6	4.8	5.7	1.9	4.4	7.8										
Chain price index	4.1	4.5	4.8	4.7	5.8	2.1	4.4	7.5										
Fixed-weighted price index	4.3	4.7	4.9	4.8	6.3	2.2	4.4	7.9										
Durable goods:																		
Current dollars	8.1	4.0	13.8	-9	4.0	13.5	-13.0	19.9										
1982 dollars	6.2	2.8	9.9	-1.1	5.5	11.3	-14.0	15.4										
Implicit price deflator	1.9	1.1	3.7	0	-1.4	2.2	1.1	4.0										
Chain price index	2.2	1.8	3.1	2.1	-3	1.4	2.6	3.6										
Fixed-weighted price index	2.4	2.0	3.2	2.0	0	1.6	2.5	4.4										
Nondurable goods:																		
Current dollars	5.4	6.8	4.7	7.6	8.7	3.6	3.9	9.8										
1982 dollars	1.6	1.3	.7	1.3	-2.3	5.0	.1	-3.0										
Implicit price deflator	3.7	5.4	3.8	6.2	11.5	-1.3	3.6	13.2										
Chain price index	4.0	5.4	4.5	5.5	11.5	-1.0	4.5	12.7										
Fixed-weighted price index	4.1	5.7	4.5	5.5	12.0	-6	4.1	12.8										
Services:																		
Current dollars	8.5	8.5	7.9	8.9	7.9	8.7	10.6	8.4										
1982 dollars	3.8	3.7	2.6	3.6	3.8	4.3	5.9	2.3										
Implicit price deflator	4.6	4.7	5.1	5.0	4.1	4.0	4.6	6.0										
Chain price index	4.7	4.7	5.4	5.0	4.1	4.2	4.7	5.4										
Fixed-weighted price index	4.8	4.7	5.5	4.9	3.9	4.3	4.9	5.4										
Gross private domestic investment:																		
Current dollars	7.2	3.1	-9.2	9.2	2.8	2.1	-4.5	-9.5										
1982 dollars	6.2	.7	-12.7	6.9	-7	2.7	-4.0	-8.2										
Implicit price deflator																		
Chain price index																		
Fixed-weighted price index																		
Fixed investment:																		
Current dollars	7.3	3.7	4.3	4.4	3.1	2.2	-4.0	11.2										
1982 dollars	5.8	1.6	-3.0	3.4	2.4	1.1	-4.3	7.6										
Implicit price deflator	1.5	2.1	7.5	.8	.8	1.1	0	3.4										
Chain price index	2.6	3.3	3.8	4.1	3.7	3.0	2.6	2.9										
Fixed-weighted price index	3.3	3.9	4.2	5.0	3.9	3.5	3.2	3.7										
Nonresidential:																		
Current dollars	9.7	5.0	2.1	6.0	7.7	5.7	-6.2	10.7										
1982 dollars	8.4	3.3	-6.5	6.9	8.6	5.2	-5.4	6.4										
Implicit price deflator	1.2	1.6	9.2	-8	-8	.4	-8	4.1										
Chain price index	2.4	2.9	4.4	3.2	2.1	2.3	2.8	3.7										
Fixed-weighted price index	3.4	3.8	4.7	4.7	3.0	3.1	3.6	4.4										
Structures:																		
Current dollars	4.9	3.3	1.4	6.3	-6.2	11.1	.5	9.9										
1982 dollars	-1	-1.8	-5.1	-1.0	-9.5	8.0	-3	4.7										
Implicit price deflator	5.0	5.1	6.8	.7	3.7	3.0	.7	4.7										
Chain price index	4.5	4.3	3.9	4.8	4.6	4.5	3.5	2.9										
Fixed-weighted price index	5.2	4.7	4.5	5.3	4.2	3.9	3.1	3.0										
Producers' durable equipment:																		
Current dollars	11.7	5.7	2.3	6.0	13.6	3.6	-8.7	11.1										
1982 dollars	11.5	5.0	-6.9	9.6	14.8	4.6	-6.9	6.8										
Implicit price deflator	.1	.8	10.3	-3.3	-1.3	-8	-1.7	3.9										
Chain price index	1.6	2.4	4.6	2.6	1.1	1.4	2.5	3.9										
Fixed-weighted price index	2.2	3.3	4.8	4.4	2.2	2.6	3.9	5.2										
Residential:																		
Current dollars	2.7	.9	9.2	.7	-6.1	-5.0	.9	12.2										
1982 dollars	-4	-2.9	6.3	-5.0	-12.3	-9.2	-1.1	10.8										
Implicit price deflator	3.0	4.0	2.7	5.8	7.1	4.6	1.9	1.3										
Chain price index	3.1	4.0	2.7	5.9	7.3	4.7	2.0	1.3										
Fixed-weighted price index	3.1	4.0	2.6	5.8	7.2	4.6	2.0	1.5										
Exports of goods and services:																		
Current dollars	22.1	14.3	17.5	19.1	14.2	1.5	9.9	7.7										
1982 dollars	17.6	11.1	15.5	14.0	13.1	3.9	9.4	7.7										
Implicit price deflator	3.8	2.8	1.5	4.6	1.1	-2.2	.4	0										
Chain price index	4.9	2.5	2.0	1.5	2.3	-9	.8	4.3										
Fixed-weighted price index	5.3	2.9	2.4	1.6	2.5	-4	.5	4.9										
Imports of goods and services:																		
Current dollars	10.7	8.3	18.9	5.7	10.7	-1.8	5.3	8.5										
1982 dollars	6.8	6.1	12.6	-4	9.3	7.4	2.2	2.7										
Implicit price deflator	3.7	2.1	5.2	6.3	1.1	-8.4	3.1	5.5										
Chain price index	5.3	3.7	5.0	7.2	4.4	-3.6	3.6	7.7										
Fixed-weighted price index	5.0	4.1	4.2	8.6	5.7	-4.4	4.6	9.2										
Government purchases of goods and services:																		
Current dollars	4.6	7.0	23.9	1.8	6.9	2.2	7.7	9.3										
1982 dollars	.4	2.7	16.7	-3.3	5.4	-2.4	2.6	3.1										
Implicit price deflator	4.1	4.1	6.3	5.5	1.3	4.8	5.1	5.9										
Chain price index	3.7	4.5	3.8	8.0	3.7	2.9	3.2	7.1										
Fixed-weighted price index	4.6	4.7	3.5	8.0	3.3	2.8	3.3	6.8										
Federal:																		
Current dollars	-1	5.7	49.5	-7.1	7.2	-3.2	2.4	8.5										
1982 dollars	-3.2	2.5	33.7	-9.4	10.0	-8.4	-3.3	2.3										
Implicit price deflator	3.1	3.2	12.0	2.4	-2.3	5.5	5.8	6.4										
Chain price index	2.3	3.9	3.1	10.2	2.4	1.8	1.1	8.8										
Fixed-weighted price index	4.1	4.2	2.1	10.4	1.2	1.2	1.4	8.2										
National defense:																		
Current dollars	1.1	1.4	6.1	-2.4	3.5	8.9	-8.7	11.1										
1982 dollars	-1.4	-1.9	4.4	-10.6	2.2	6.9	-6.6	-9										
Implicit price deflator	2.6	3.3	1.8	9.0	1.4	1.7	-2.0	12.1										
Chain price index	2.2	3.8	2.8	9.6	1.8	1.4	.8	8.6										
Fixed-weighted price index	3.6	3.9	2.5	10.4	1.6	.3	1.4	9.7										
Nonddefense:																		
Current dollars	-4.0	21.4	383.9	-19.2	18.3	-32.5	45.3	1.2										
1982 dollars	-9.4	19.6	231.3	-5.7	37.4	-43.9	9.3	12.4										
Implicit price deflator	5.9	1.4	45.9	-14.4	-14.1	20.9	32.9	-10.3										
Chain price index	2.4	4.3	4.2	11.8	4.1	2.8	2.0	9.2										
Fixed-weighted price index	5.4	4.9	1.2	10.4	.4	3.4	1.4	4.8										
State and local:																		
Current dollars	7.9	7.8	9.7	8.2	6.8	5.9	11.1	9.8										
1982 dollars	3.2	2.9	5.7	1.5	2.2	2.2	6.8	3.8										
Implicit price deflator	4.5	4.8	3.8	6.6	4.6	3.6	3.9	6.0										
Chain price index	4.7	4.9	4.2	6.6	4.6	3.6	4.6	6.0										
Fixed-weighted price index	4.9	5.0	4.4	6.4	4.7	3.9	4.6	5.9										
Addenda:																		
Gross domestic purchases:																		
1982 dollars	3.3	2.4	2.5	1.8	2.1	3.5	.1	.7										
Chain price index	3.8	4.3	4.5	5.2	5.1	2.4	3.9	6.8										
Fixed-weighted price index	4.2	4.6	4.5	5.5	5.4	2.5	4.0	7.1										
Final sales:																		
1982 dollars	4.3	3.1	4.7	3.1	3.1	2.7	1.1	4.1										
Chain price index	3.7	4.2	4.1	4.6	4.9	2.8	3.5	6.3										
Fixed-weighted price index	4.2	4.5	4.3	4.8	5.0	2.9	3.6	6.7										
Final sales to domestic purchasers:																		
1982 dollars	3.2	2.5	4.5	1.2	2.7	3.3	.1	3.4										
Chain price index	3.8	4.3	4.4	5.3	5.1	2.4	3.9	6.8										
Fixed-weighted price index	4.2	4.6	4.5	5.5	5.3	2.5	4.0	7.1										
Command-basis gross national product:																		
1982 dollars	4.5	3.1	2.2	3.5	2.5	4.0	.7	.5										
Implicit price deflator	3.3	4.0	5.0	4.3	4.6	1.9	3.9	6.4										
Gross domestic product:																		
1982 dollars	4.4	3.0	2.5	3.8	2.9	2.8	.4	1.9										
Implicit price deflator	3.3	4.1	4.7	4.0	4.6	3.2	3.2	5.7										
Business:																		
1982 dollars	4.6	3.0	2.5	3.9	2.8	2.8	.1	1.8										
Implicit price deflator	3.1	3.9	4.8	3.3	4.3	2.9	3.3	5.2										
Nonfarm:																		
1982 dollars	5.2	3.2	4.6	2.4	2.8	3.6	.4	1.1										
Implicit price deflator	2.8	3.9	5.8	3.0	4.3	3.3	3.9	4.5										
Disposable personal income:																		
Current dollars	8.5	8.7	8.9	11.9	6.5	6.5	7.0	10.1										
1982 dollars	4.4	4.0	4.3	6.6	.8	4.4	2.4	2.2										

1. Percent changes for 1986 and the first quarter of 1986 reflect discontinuities in the series. Note.—The fixed-weighted price index and the chain price index, both of which are weighted averages of the detailed prices used in the deflation of GNP, are measures of price change. In calculating changes in these indexes, the composition of GNP is held constant. Consequently these changes reflect only changes in prices. The fixed-weighted price index measures price change over any period, using as weights the composition of GNP in 1982. The chain price index measures price change between two consecutive periods,

using as weights the composition of GNP in the first period. The implicit price deflator is a byproduct of the deflation of GNP. It is derived as the ratio of current- to constant-dollar GNP (multiplied by 100). It is the average of the detailed prices used in the deflation of GNP, but the prices are weighted by the composition of GNP in each period. Consequently, the implicit price deflator reflects not only changes in prices but also changes in the composition of GNP, and its use as a measure of price change should be avoided.

NIPA Charts

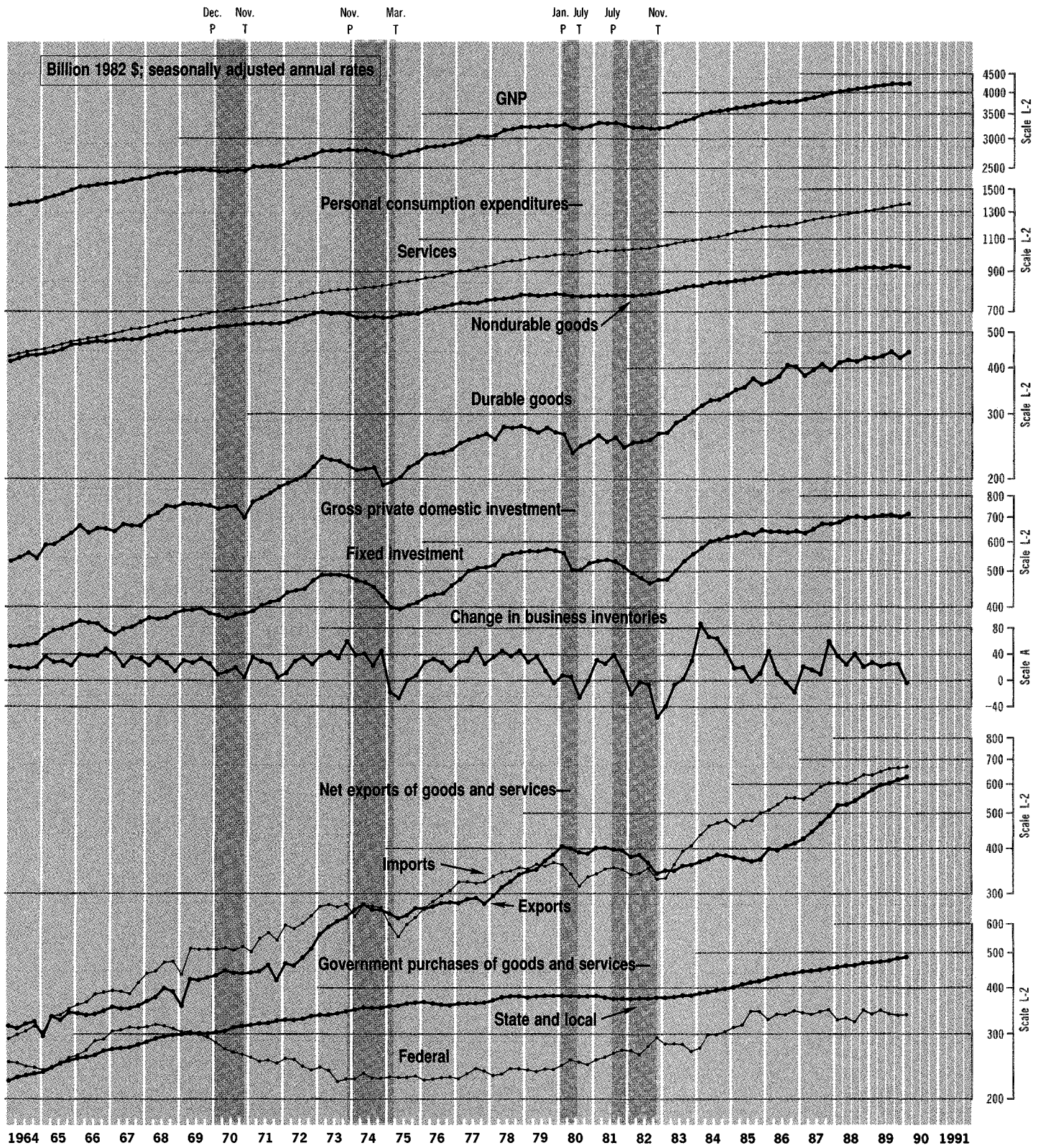
SELECTED SERIES: RECENT QUARTERS



¹Percent change at annual rate from preceding quarter; based on seasonally adjusted estimates.
²Seasonally adjusted annual rate; IVA is inventory valuation adjustment, and CCAj is capital consumption adjustment.
³Personal saving as percentage of disposable personal income; based on seasonally adjusted estimates.

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

REAL GNP AND ITS COMPONENTS: TRENDS AND CYCLES



Reconciliation and Other Special Tables

Table 1.—Revisions in Selected Component Series of the NIPA's, First Quarter of 1990

	Seasonally adjusted at annual rates			Percent change from preceding quarter at annual rates	
	Advance	Preliminary	Difference	Advance	Preliminary
	Billions of current dollars				
GNP	5,441.2	5,431.4	-9.8	7.8	7.0
National income		4,434.7			8.6
Compensation of employees	3,282.3	3,285.3	3.0	7.3	7.6
Corporate profits with inventory valuation and capital consumption adjustments		287.8			2.7
Other	861.9	861.5	-4	15.0	14.8
Personal income	4,634.7	4,638.0	3.3	9.0	9.4
	Billions of constant (1982) dollars				
GNP	4,195.8	4,188.0	-7.8	2.1	1.3
Less: Exports	608.0	617.9	9.9	.9	7.7
Plus: Imports	649.2	658.2	9.0	-2.8	2.7
Equals: Gross domestic purchases	4,237.0	4,228.4	-8.6	1.5	.7
Personal consumption expenditures	2,710.1	2,709.6	-.5	2.5	2.4
Nonresidential fixed investment	520.2	518.8	-1.4	7.6	6.4
Residential investment	188.1	189.1	1.0	8.5	10.8
Change in business inventories	2.6	-5.9	-8.5		
Government purchases	816.1	816.7	.6	2.8	3.1
	Index numbers, 1982=100 ¹				
GNP price index (fixed weights)	133.5	133.5	0	6.5	6.7
GNP price index (chained weights)				6.0	6.3
GNP implicit price deflator	129.7	129.7	0	5.7	5.7
Gross domestic purchases price index (fixed weights)	133.4	133.4	0	7.1	7.1

1. Not at annual rates.

NOTE.—For the first quarter of 1990, the following revised or additional major source data were incorporated: For *personal consumption expenditures*, revised retail sales for February and March; for *nonresidential fixed investment*, construction put in place in February (revised) and March, manufacturers' shipments of equipment for February (revised) and March, and partial information on plant and equipment expenditures for the quarter; for *residential investment*, construction put in place for February (revised) and March; for *change in business inventories*, manufacturing and trade inventories for February (revised) and March; for *net exports of goods and services*, merchandise exports and merchandise imports for February (revised) and March; for *wages and salaries*, revised employment, average hourly earnings, and average weekly hours for February and March; and for *GNP prices*, detailed merchandise export and import price indexes for March, unit-value indexes for petroleum imports for March, and residential housing prices for the quarter.

Table 2.—Reconciliation of Changes in BEA-Derived Compensation Per Hour with BLS Average Hourly Earnings

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

	1989			1990
	II	III	IV ^r	I ^p
BEA-derived compensation per hour of all persons in the nonfarm business sector (less housing) ¹	5.2	5.4	6.1	4.0
Less: Contribution of supplements to wages and salaries per hour.....	.2	0	.1	.3
Plus: Contribution of wages and salaries per hour of persons in housing and in nonprofit institutions.....	.2	.3	-.1	.1
Less: Contribution of wages and salaries per hour of persons in government enterprises, unpaid family workers, and self-employed.....	0	0	-.3	.3
Equals: Wages and salaries per hour of all persons in the nonfarm private business sector.....	5.2	5.7	6.2	3.5
Less contribution of:				
Wages and salaries per hour of nonproduction workers in manufacturing.....	-.4	-.3	-.4	-.3
BEA adjustment to average hourly earnings ²	1.8	1.8	1.8	1.0
Other differences ³	-.3	.1	1.1	-.5
Equals: BLS average hourly earnings of production or nonsupervisory workers on private nonagricultural payrolls.....	4.0	4.1	3.8	3.3

^r Revised.

^p Preliminary.

1. The Bureau of Labor Statistics (BLS) estimates of changes in compensation per hour in the nonfarm business sector for the four quarters are 5.6, 5.3, 6.0, and 3.9 percent.

2. For a discussion of this adjustment, see page 19 of the July 1988 SURVEY OF CURRENT BUSINESS.

3. Includes BEA use of non-BLS data and differences in detailed weighting and seasonal adjustment procedures.

Table 3.—Cyclically Adjusted Federal Receipts, Expenditures, and Surplus or Deficit (-) Based on 6-Percent Unemployment Rate Trend GNP

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

	1988	1989	1988				1989				1990
			I	II	III	IV	I	II	III	IV	I
Based on 6-percent unemployment rate trend GNP:											
Receipts:											
Level.....	947.1	1,011.2	924.4	948.3	950.1	965.6	1,001.1	1,017.2	1,005.4	1,021.2	1,052.9
Percentage of trend GNP.....	19.8	19.8	19.8	20.0	19.7	19.7	20.1	20.1	19.6	19.6	19.8
Expenditures:											
Level.....	1,119.6	1,197.6	1,097.5	1,116.3	1,100.9	1,163.7	1,186.3	1,200.5	1,189.7	1,213.7	1,258.7
Percentage of trend GNP.....	23.4	23.5	23.5	23.5	22.8	23.7	23.8	23.7	23.1	23.3	23.7
Surplus or deficit (-):											
Level.....	-172.5	-186.3	-173.1	-168.0	-150.8	-198.1	-185.2	-183.3	-184.3	-192.5	-205.8
Percentage of trend GNP.....	-3.6	-3.7	-3.7	-3.5	-3.1	-4.0	-3.7	-3.6	-3.6	-3.7	-3.9
Addenda:											
6-percent unemployment rate trend GNP:											
Current dollars.....	4,786.7	5,101.5	4,665.0	4,746.9	4,825.7	4,909.1	4,985.4	5,070.4	5,140.0	5,210.3	5,313.9
1982 dollars.....	3,947.5	4,038.9	3,913.6	3,936.1	3,958.7	3,981.4	4,004.3	4,027.3	4,050.4	4,073.7	4,097.1

Table 4.—Gross National Product in 1987 Dollars

[Billions of 1987 dollars]

	1989 ^a	Seasonally adjusted at annual rates			
		1989			
		II	III	IV ^b	I ^c
GNP	4,843.8	4,828.1	4,867.6	4,877.9	4,889.1
Personal consumption expenditures	3,192.4	3,173.6	3,216.5	3,220.0	3,243.1
Durable goods.....	455.4	454.8	467.8	449.2	466.0
Nondurable goods.....	1,025.8	1,018.6	1,030.7	1,029.2	1,024.1
Services.....	1,711.2	1,700.3	1,718.0	1,741.6	1,753.1
Gross private domestic investment	732.4	734.7	731.9	725.0	699.6
Fixed investment.....	706.3	709.7	708.5	696.7	710.5
Nonresidential.....	487.3	489.8	493.8	482.7	490.9
Structures.....	133.2	131.6	133.5	132.5	134.8
Producers' durable equipment.....	354.1	358.2	360.3	350.2	356.2
Residential.....	219.0	219.9	214.6	214.0	219.6
Change in business inventories.....	26.1	25.0	23.4	28.3	-10.9
Net exports of goods and services	-36.7	-38.0	-37.3	-27.2	-23.2
Exports.....	582.6	581.2	585.8	598.3	603.7
Imports.....	619.3	619.2	623.1	625.6	626.9
Government purchases of goods and services	955.6	957.8	956.5	960.1	969.6
Federal.....	379.0	384.3	379.9	374.4	378.7
National defense.....	284.5	283.8	289.8	282.2	283.6
Nondefense.....	94.6	100.4	90.0	92.2	95.1
State and local.....	576.6	573.5	576.6	585.7	590.9
Addenda:					
Gross domestic purchases.....	4,880.5	4,866.1	4,904.9	4,905.1	4,912.4
Final sales.....	4,817.6	4,803.1	4,844.2	4,849.6	4,900.1
GNP price index (fixed weighted), 1987=100.....	108.2	107.9	108.7	109.6	111.4

^a Revised.^b Preliminary.

NOTE.—For background information about tables 4 and 5, see "Alternate Measures of Real GNP" in the April 1989 SURVEY OF CURRENT BUSINESS. Revised estimates beginning in 1986 appeared on page 19 of the August 1989 SURVEY and page 20 of the November 1989 SURVEY.

Table 5.—Gross National Product in 1982 and 1987 Dollars; Annual and Quarterly Percent Changes

	1989 ^a	Seasonally adjusted at annual rates			
		1989			
		II	III	IV ^b	I ^c
GNP:					
1987 dollars.....	2.9	2.3	3.3	.8	.9
1982 dollars.....	3.0	2.5	3.0	1.1	1.3
Personal consumption expenditures:					
1987 dollars.....	2.7	1.8	5.5	.4	2.9
1982 dollars.....	2.7	1.9	5.6	.5	2.4
Durable goods:					
1987 dollars.....	2.2	4.3	11.9	-15.0	15.8
1982 dollars.....	2.8	5.5	11.3	-14.0	15.4
Nondurable goods:					
1987 dollars.....	1.3	-2.3	4.8	-.6	-2.0
1982 dollars.....	1.3	-2.3	5.0	.1	-3.0
Services:					
1987 dollars.....	3.7	3.7	4.2	5.6	2.7
1982 dollars.....	3.7	3.8	4.3	5.9	2.3
Gross private domestic investment:					
1987 dollars.....	.1	-1.8	-1.5	-3.7	-13.3
1982 dollars.....	.7	-7	2.7	-4.0	-8.2
Fixed investment:					
1987 dollars.....	.7	-3	-7	-6.5	8.2
1982 dollars.....	1.6	2.4	1.1	-4.3	7.6
Nonresidential:					
1987 dollars.....	2.4	5.8	3.3	-8.7	7.0
1982 dollars.....	3.3	8.6	5.2	-5.4	6.4
Structures:					
1987 dollars.....	-.8	-10.2	5.9	-3.0	7.1
1982 dollars.....	-1.8	-9.5	8.0	-.3	4.7
Producers' durable equipment:					
1987 dollars.....	3.7	12.6	2.4	-10.8	7.0
1982 dollars.....	5.0	14.8	4.6	-6.9	6.8
Residential:					
1987 dollars.....	-2.9	-12.4	-9.3	-1.1	10.9
1982 dollars.....	-2.9	-12.3	-9.2	-1.1	10.8
Change in business inventories:					
1987 dollars.....					
1982 dollars.....					
Net exports of goods and services:					
1987 dollars.....					
1982 dollars.....					
Exports:					
1987 dollars.....	11.5	11.7	3.2	8.8	3.7
1982 dollars.....	11.1	13.1	3.9	9.4	7.7
Imports:					
1987 dollars.....	4.7	6.5	2.5	1.6	.8
1982 dollars.....	6.1	9.3	7.4	2.2	2.7
Government purchases of goods and services:					
1987 dollars.....	2.1	4.2	-.5	1.5	4.0
1982 dollars.....	2.7	5.4	-2.4	2.6	3.1
Federal:					
1987 dollars.....	1.1	7.4	-4.5	-5.7	4.7
1982 dollars.....	2.5	10.0	-8.4	-3.3	2.3
National defense:					
1987 dollars.....	-2.0	2.6	8.7	-10.1	2.0
1982 dollars.....	-1.9	2.2	6.9	-6.6	-.9
Nondefense:					
1987 dollars.....	12.0	21.6	-35.4	10.1	13.2
1982 dollars.....	19.6	37.4	-43.9	9.3	12.4
State and local:					
1987 dollars.....	2.7	2.0	2.2	6.5	3.6
1982 dollars.....	2.9	2.2	2.2	6.8	3.8
Addenda:					
Gross domestic purchases:					
1987 dollars.....	2.2	1.7	3.2	0	.6
1982 dollars.....	2.4	2.1	3.5	.1	.7
Final sales:					
1987 dollars.....	3.0	2.5	3.5	.4	4.2
1982 dollars.....	3.1	3.1	2.7	1.1	4.1
GNP price index (fixed weighted):					
1987=100.....	4.3	5.0	2.8	3.6	6.5
1982=100.....	4.5	5.0	2.9	3.6	6.7
Real GNP, chain output measure.....	2.9	2.1	3.3	1.1	.7

^a Revised. (1987-dollar estimates only).^b Preliminary.

U.S. Business Enterprises Acquired or Established by Foreign Direct Investors in 1989

OUTLAYS by foreign direct investors to acquire or establish U.S. businesses in 1989 were \$64.6 billion, down from a record \$72.7 billion in 1988, but still well above the levels of previous years (table 1).¹ As discussed later, the figure for 1989 is preliminary and will be revised up to include late reports.

As in past years, acquisitions accounted for much of the investment—over four-fifths of total outlays. Large transactions dominated the results: Ten investments of \$1 billion or more accounted for 40 percent of outlays; 109 investments of \$100 million or more accounted for 79 percent of outlays (tables 2A and 2B).

NOTE.—James Bomkamp, Chief, Direct Investment in the United States Branch, International Investment Division, supervised the survey from which the data were drawn. Joseph F. Cherry III was project leader for editing and processing the forms. Angela Roberts designed the computer programs for data retrieval and analysis.

1. These data are from a BEA survey of new foreign direct investments in the United States, which covers (1) existing U.S. business enterprises in which foreign investors acquired, directly or through their U.S. affiliates, at least a 10-percent voting interest, and (2) new U.S. business enterprises established by foreign investors or their U.S. affiliates. Acquisitions of additional equity or voting interests in existing U.S. affiliates are not covered.

The data presented in the article are limited to U.S. enterprises that, in the year they were acquired or established, had total assets of over \$1 million or owned at least 200 acres of U.S. land. Although partial reports, primarily for identification purposes, were required to be filed for investments not meeting these criteria, the data from them are not included in the accompanying tables. For 1989, 627 partial reports were filed; total assets of the U.S. business enterprises that filed partial reports were \$144.1 million.

In addition to the data on new foreign direct investments presented here, BEA also publishes quarterly balance of payments flows and the annual direct investment position for both new and existing investments. The position estimates first appear in the June issue of the *SURVEY OF CURRENT BUSINESS*; more detailed estimates follow in the August issue. Estimates covering the operations of U.S. affiliates of foreign companies are also available from BEA's annual survey or, in a benchmark year, from its quinquennial benchmark survey of foreign direct investment in the United States. These estimates usually appear in the May issue of the *SURVEY*; however, in 1990, as in 1989, they will appear in the July issue. That issue will present revised estimates for 1987 from the benchmark survey and preliminary estimates for 1988 from the annual survey.

The continued importance of many of the factors that helped generate a 55-percent average annual increase in outlays between 1983 and 1988 ensured that 1989 outlays would also be high by historical standards. U.S. economic growth encouraged foreign direct investment by creating broader and more profitable consumer markets. Some foreign companies' U.S. affiliates, profiting from the economic expansion, may have been better able to finance new acquisitions and establishments. State and local govern-

ments continued to offer tax and other incentives to foreign investors.

International economic conditions also were conducive to a continuation of high levels of foreign direct investment. Relatively high saving rates in several major industrialized countries and renewed strength in some foreign stock markets held down the cost of capital. Sustained economic growth in many industrialized countries supported corporate profitability abroad and thus facilitated the financing of U.S. investments. Public de-

Table 1.—Investment Outlays, Investments, and Investors, 1983–89

	Outlays (millions of dollars)							Number						
	1983	1984	1985	1986	1987	1988*	1989 [†]	1983	1984	1985	1986	1987	1988*	1989 [†]
Investments, total	8,091	15,197	23,106	39,177	40,310	72,692	64,565	775	764	753	1,040	978	1,424	1,101
Acquisitions	4,848	11,836	20,083	31,450	33,933	64,855	55,822	299	315	390	555	543	869	645
Establishments	3,244	3,361	3,023	7,728	6,377	7,837	8,743	476	449	363	485	435	555	456
Investors, total	8,091	15,197	23,106	39,177	40,310	72,692	64,565	850	831	817	1,121	1,051	1,542	1,240
Foreign direct investors	2,528	4,181	4,225	8,602	11,773	18,569	20,429	460	434	320	476	480	566	539
U.S. affiliates	5,564	11,016	18,881	30,575	28,536	54,123	44,136	390	397	497	645	571	976	701

* Revised.
[†] Preliminary.

Table 2A.—Number of Investments by Size of Outlays, 1983–89

	1983	1984	1985	1986	1987	1988*	1989 [†]
Total	775	764	753	1,040	978	1,424	1,101
\$2 billion or more	0	0	1	2	1	5	4
\$1 billion–\$1.9 billion	0	0	1	3	5	7	6
\$100 million–\$99 million	11	31	33	63	70	98	99
\$10 million–\$99 million	156	176	228	324	291	429	350
Less than \$10 million	608	557	490	648	611	885	642

* Revised.
[†] Preliminary.

Table 2B.—Percent Change in Investment Outlays and Number of Investments, 1984–89

	1984	1985	1986	1987	1988*	1989 [†]
Investment outlays	88	52	70	3	80	-11
Number of investments	-1	-1	38	-6	46	-23
Addendum:						
Percent of total outlays accounted for by investments of \$1 billion or more	0	17	27	23	40	40

* Revised.
[†] Preliminary.

Data Availability

Only summary data are published in this article. A set of 25 supplementary tables containing additional detail for 1987, 1988, and 1989 on the number of investments and investors, investment outlays, and selected operating data for the U.S. business enterprises acquired or established is available for \$10.00 from Economic and Statistical Analysis/BEA, U.S. Department of Commerce, Citizens and Southern National Bank, 222 Mitchell St., P.O. Box 100606, Atlanta, Georgia 30384. When ordering, refer to the "BE-13 Supplementary Tables for the May 1990 SURVEY Article," Accession No. BEA IID 90-105, and make checks payable to Economic and Statistical Analysis/BEA. Comparable tables for 1980–86 are also available from the same address: Accession No. 89-106, price \$18.00.

bate related to the U.S. trade deficit may have led some foreign manufacturers to build or acquire U.S. plants as a contingency against any measures that might limit their ability to service U.S. markets through exports. Finally, the substantial dollar depreciation that occurred between 1985 and 1987, which made it cheaper to invest and produce in the United States, probably helped sustain foreign direct investment outlays even as late as 1989.

By the end of 1989, however, some factors that might limit foreign direct investment in the United States had emerged. A general slowing of U.S. corporate restructuring, combined with apparently expanding investment opportunities in the European Communities and Eastern Europe, may have diverted some interest from the United States. In addition, foreign investors may have judged the climate for foreign direct investment in the United States to have become somewhat less favorable: Foreign mergers and acquisitions that might have implications for the national security of the United States began to be scrutinized under the Exon-Florio provision of the Omnibus Trade and Competitiveness Act of 1988; legislative proposals for greater disclosure of information on foreign investments were introduced in Congress; and increased public concern was expressed about foreign investment generally.

Revisions.—Each year, preliminary data for the previous year are revised to include survey reports received since publication of the data the year before. Typically, the revisions to investment outlays are considerably smaller than those to numbers of investments because every effort is made to include large transactions in the preliminary data. Revisions in the data on new investments have been sizable in some years, because of the large number, and total value, of investments for which reports were received too late for inclusion in the preliminary totals. The revisions for 1988, however, are proportionately smaller than those for the previous few years. The number of investments was revised up from 1,012 to 1,424; total outlays were revised up from \$65.0 billion to \$72.7 billion. Although the revision to 1989 outlays cannot be forecasted with certainty, if it is comparable to the revision for 1988, outlays in each of the 2 years would be of approximately the same size.

Organization of the article.—The remainder of this article consists of two parts. The first part discusses investment transactions by industry, by country, and by source of funding; the second part presents selected data on the operations of the U.S. businesses acquired or established. In the analysis, information from outside sources, mainly press reports, has been used to supplement BEA's survey data.

Investment Transactions

By type of investment, most outlays in 1989, as in past years, were for acquiring existing U.S. businesses (\$55.8 billion) rather than for establishing new U.S. businesses (\$8.7 billion) (table 3). By type of investor, most outlays—\$44.1 billion—were made by existing U.S. affiliates; only \$20.4 billion were made by the foreign direct investors themselves. However, according to data by source of funding, which are published here for the first time, about two-thirds of the total outlays were financed with funds provided by foreign parents or foreign (non-U.S.) affiliates of the foreign parents; the remainder was financed by existing U.S. affiliates, either from U.S. or foreign borrowing or from internally generated funds (for further discussion, see "Source of funding").

Industry

Changes in outlays in individual industries in 1989 were quite mixed. Outlays in manufacturing, at \$28.3 billion, were lower than in 1988; a sizable increase in chemicals was more than offset by declines elsewhere. Outlays in services, "other industries," and finance (except banking) rose to record highs, partly offsetting declines in some of the remaining industries.

Within manufacturing, outlays were largest in chemicals and "other manufacturing." In chemicals, where foreign investors' presence was already substantial, outlays surged to a record level—\$11.0 billion. The largest investment involved the merger of a British and a U.S. drug manufacturer that were seeking to increase their research and marketing power in the global pharmaceutical market. Of the numerous Japanese investments in chemicals, the only two that exceeded \$100 million each were also in pharmaceuticals—the establishment of a U.S. affiliate in New York and the acquisition of a California-based concern. A Netherlands multi-

national intent upon gaining world leadership in the personal products market made two major acquisitions of cosmetics firms. A West German firm acquired a division of a New York-based petrochemical corporation, and Taiwanese investors financed the establishment of three sizable petrochemical companies. Another large transaction involved the acquisition of a Pennsylvania-based industrial chemicals concern by a U.S. affiliate of a French Government-owned firm that had been seeking expansion opportunities in the United States.

Outlays in "other manufacturing" were \$9.3 billion. Four of the six largest investments—each involving outlays of over \$300 million—were in printing and publishing, an industry that has undergone increasing globalization in recent years. The largest transaction in printing and publishing involved a joint venture between two prominent New York publishing companies, one of which is owned by a British investor with extensive media holdings; the other three transactions were the acquisitions of a New York-based publisher by a U.S. affiliate of a Canadian firm, an Arizona-based commercial printing concern by a Swiss printing and publishing firm, and a Maryland-based printing business by a U.S. affiliate of a British printing concern. The other two large investments in "other manufacturing" were the acquisition of an instruments division of a California-based company by the U.S. affiliate of a British manufacturing firm and the acquisition of a Michigan-based automotive parts concern by a Canadian transportation equipment company.

Outlays in machinery were \$3.9 billion; the largest share of outlays was in the computer and office equipment industry. To maintain its foothold in the U.S. market, a Japanese computer company purchased a large stake in the California-based computer manufacturer that also was a distributor of the Japanese company's mainframe computers. A French Government-owned computer firm acquired the computer unit of an Illinois-based corporation that wanted to reduce its outstanding debt and concentrate on television manufacturing. As a result of this transaction, the French firm's global operations may now be larger than those of any other European-based computer company. In electronic components and accessories, a U.S. affiliate of a different French

Government-owned firm purchased a Connecticut-based maker of electrical and electronic connectors.

In primary and fabricated metals, outlays were \$3.4 billion. The largest single investment, involving outlays of

well over \$1 billion, was the acquisition of a Connecticut-based firm by a Swiss conglomerate. Japanese in-

Table 3.—Investment Outlays by Type of Investment and Investor, by Industry of U.S. Business Enterprise, 1988-89

[Millions of dollars]

	1988 ^r					1989 ^r				
	Total	By type of investment		By type of investor		Total	By type of investment		By type of investor	
		Acquisitions	Establishments	Foreign direct investors	U.S. affiliates		Acquisitions	Establishments	Foreign direct investors	U.S. affiliates
All industries.....	72,692	64,855	7,837	18,569	54,123	64,565	55,822	8,743	20,429	44,136
Petroleum.....	4,740	4,131	609	227	4,514	1,069	1,016	54	129	940
Petroleum and coal products manufacturing.....	1,527	1,526	1	9	1,518	604	584	20	0	604
Other.....	3,213	2,605	608	218	2,996	466	432	34	129	337
Manufacturing.....	36,136	33,686	2,450	12,295	23,841	28,323	25,799	2,523	11,551	16,772
Food and kindred products.....	3,287	3,238	48	630	2,657	678	649	29	75	603
Beverages.....	115	110	4	15	100	145	139	6	30	115
Other.....	3,172	3,128	44	615	2,557	533	510	23	45	488
Chemicals and allied products.....	2,918	2,484	434	534	2,384	11,005	10,217	788	6,824	4,180
Industrial chemicals and synthetics.....	735	711	24	93	642	1,703	1,703	0	457	1,245
Drugs.....	859	496	363	366	493	6,332	5,900	433	5,885	447
Soap, cleaners, and toilet goods.....	554	554	0	37	517	1,732	1,731	1	15	1,717
Other.....	769	722	47	38	731	1,238	883	355	467	771
Primary and fabricated metals.....	3,394	3,150	244	1,579	1,815	3,433	3,354	79	657	2,776
Primary metal industries.....	493	327	167	202	291	1,064	1,024	41	318	746
Ferrous.....	275	259	15	70	205	589	567	21	212	376
Nonferrous.....	219	68	151	133	86	476	456	20	106	370
Fabricated metal products.....	2,901	2,823	78	1,377	1,524	2,369	2,330	39	339	2,030
Machinery.....	7,737	7,273	464	1,459	6,278	3,948	3,889	59	1,863	2,085
Machinery, except electrical.....	3,223	2,962	260	987	2,236	2,184	2,167	18	1,301	884
Computer and office equipment.....	1,051	1,014	37	76	975	1,548	1,538	10	1,186	361
Other.....	2,172	1,948	224	911	1,261	636	628	8	114	522
Electric and electronic equipment.....	4,514	4,310	204	473	4,042	1,764	1,723	41	562	1,202
Household audio and video, and communications equipment.....	1,493	1,492	2	31	1,462	607	604	3	473	134
Electronic components and accessories.....	2,119	1,997	122	249	1,870	1,033	1,001	32	70	963
Other.....	902	821	81	192	710	124	118	7	20	105
Other manufacturing.....	18,800	17,542	1,259	8,093	10,708	9,258	7,691	1,568	2,131	7,127
Textile products and apparel.....	628	538	90	255	373	345	339	6	101	243
Lumber, wood, furniture, and fixtures.....	83	76	8	54	29	(^o)	(^o)	1	1	(^o)
Paper and allied products.....	219	219	0	0	219	(^o)	(^o)	9	14	(^o)
Printing and publishing.....	9,370	8,918	452	3,392	5,978	3,187	1,939	1,248	76	3,111
Newspapers.....	516	513	3	0	516	52	52	0	0	52
Other.....	8,854	8,405	449	3,392	5,462	3,135	1,887	1,248	76	3,059
Rubber products.....	2,980	2,976	5	2,770	211	618	590	28	133	485
Miscellaneous plastics products.....	767	532	235	247	520	437	398	39	120	317
Stone, clay, and glass products.....	1,720	1,704	16	551	1,169	769	737	32	131	638
Transportation equipment.....	623	270	353	479	144	1,358	1,176	182	1,021	337
Motor vehicles and equipment.....	(^o)	(^o)	353	(^o)	(^o)	(^o)	(^o)	182	1,021	(^o)
Other transportation equipment, nec.....	(^o)	(^o)	0	(^o)	(^o)	(^o)	(^o)	0	(^o)	(^o)
Instruments and related products.....	2,050	1,951	99	321	1,730	1,601	1,578	24	399	1,202
Other.....	360	358	1	25	335	530	(^o)	136	394	394
Wholesale trade.....	2,454	2,324	130	146	2,308	2,366	2,307	59	1,723	642
Motor vehicles and equipment.....	78	35	42	39	39	45	32	13	0	45
Professional and commercial equipment and supplies.....	253	248	5	10	243	42	40	2	34	8
Metals and minerals, except petroleum.....	77	58	19	2	75	12	3	9	1	11
Electrical goods.....	79	78	1	1	78	(^o)	(^o)	0	(^o)	(^o)
Machinery, equipment, and supplies.....	114	114	0	5	109	(^o)	(^o)	4	(^o)	(^o)
Other durable goods.....	202	197	5	5	197	232	225	6	23	208
Groceries and related products.....	1,427	1,427	0	0	1,427	140	132	8	54	86
Farm product raw materials.....	65	46	19	19	46	(^o)	(^o)	0	0	(^o)
Other nondurable goods.....	159	121	38	66	94	1,224	1,227	17	1,000	244
Retail trade.....	8,022	7,689	334	357	7,665	7,274	7,255	18	252	7,021
General merchandise stores.....	7,143	7,143	0	21	7,122	9	8	1	6	3
Food stores.....	240	238	2	2	238	(^o)	(^o)	0	(^o)	(^o)
Apparel and accessory stores.....	422	93	329	329	93	(^o)	(^o)	0	(^o)	(^o)
Other.....	218	215	3	6	212	7,046	7,029	17	150	6,896
Banking.....	1,800	1,787	13	453	1,347	436	382	54	164	271
Finance, except banking.....	972	470	502	437	536	3,422	2,421	1,001	2,153	1,269
Insurance.....	5,855	5,847	7	335	5,520	1,751	1,750	1	28	1,723
Real estate.....	3,518	758	2,760	1,401	2,117	4,653	1,226	3,427	1,722	2,931
Services.....	5,597	4,759	838	1,917	3,681	9,008	7,549	1,459	2,525	6,483
Hotels and other lodging places.....	3,008	2,346	662	1,547	1,461	2,164	825	1,338	597	1,567
Business services.....	671	637	34	84	586	2,022	1,998	25	1,737	285
Computer and data processing services.....	367	365	2	26	341	81	79	2	37	43
Other business services.....	304	272	32	59	245	1,941	1,919	23	1,700	241
Motion pictures, including television tape and film.....	1,149	1,135	14	16	1,133	3,640	3,574	66	74	3,566
Engineering, architectural, and surveying services.....	(^o)	(^o)	40	49	(^o)	(^o)	(^o)	0	20	(^o)
Accounting, research, management, and related services.....	68	24	44	9	59	54	54	0	32	22
Health services.....	(^o)	(^o)	(^o)	0	(^o)	(^o)	(^o)	0	1	(^o)
Other.....	509	466	43	213	296	748	717	30	65	683
Other industries.....	3,597	3,402	195	1,001	2,596	6,263	6,117	146	179	6,084
Agriculture, forestry, and fishing.....	100	71	29	16	84	228	142	86	60	168
Mining.....	317	231	85	212	104	191	187	4	1	190
Coal.....	91	11	80	80	11	(^o)	(^o)	(^o)	0	(^o)
Other.....	226	221	5	132	93	(^o)	(^o)	4	1	(^o)
Construction.....	2,118	2,067	50	52	2,065	206	172	35	41	165
Transportation.....	965	958	7	685	281	3,801	3,779	21	76	3,724
Communication and public utilities.....	97	74	23	36	62	1,837	1,837	(^o)	0	1,837

^r Revised.

^p Preliminary.

^o Suppressed to avoid disclosure of data of individual companies.
* Less than \$500,000.

vestment in the U.S. steel industry, which accelerated after the Japanese Government agreed in 1985 to limit steel exports to the United States for 4 years, continued in 1989; as in previous years, much of this investment was in the form of joint ventures. By the end of 1989, when the Japanese export limitations were renewed, most of the major U.S. integrated producers had embarked upon at least one joint venture with a Japanese steel manufacturer.

In food and kindred products, outlays were only \$0.7 billion. (It should be noted, however, that 1989 acquisitions in retail trade included a diversified U.S. firm with extensive food manufacturing operations.) The only investment of over \$100 million was the acquisition of a Wisconsin ice cream manufacturer by a U.S. affiliate of the Netherlands multinational mentioned earlier.

Aside from manufacturing, outlays were largest in services, retail trade, and "other industries." In services, outlays were \$9.0 billion. They were particularly large in the motion picture industry. The largest investment in that industry—the purchase of a major movie studio by a U.S. affiliate of a major Japanese electronics manufacturer—accounted for more than one-third of total outlays in services. This purchase, which followed the Japanese manufacturer's 1988 acquisition of a large New York-based record company, confirmed the manufacturer's strategy of expanding into additional markets within the entertainment industry. Another services industry with sizable outlays was hotels. One of Hong Kong's largest real estate concerns purchased one of the world's largest hotel chains, based in Arizona. In addition, Japanese and other Asian investors continued to purchase and build hotels on both the west and east coasts. In advertising, a British concern became one of the world's largest advertising agencies when it acquired a New York-based agency.

In 1989, as in 1988, the largest single investment was in retail trade. The hostile takeover of a Minnesota-based restaurant operator and food products manufacturer by a U.S. affiliate of a British food, drink, and hotel conglomerate accounted for much of the \$7.3 billion in total outlays in this industry. A Wisconsin-based department store chain owned by Swiss investors purchased an Illinois-based

retail trade business. Additionally, the largest jewelry retailer in the United States, an affiliate of a Canadian firm, acquired the second-largest jewelry retailer, based in Texas.

In "other industries," three investments dominated the \$6.3 billion in outlays. In the largest, a U.S. holding company in which Australian investors had a minority interest acquired a Minnesota-based airline. In the other two, a large British communications concern attained a significant presence in the U.S. telephone market through acquisitions of communications businesses based in Washington State and California.

Outlays in real estate, finance (except banking), and wholesale trade were again sizable, together amounting to more than \$10 billion. In real estate, outlays were \$4.7 billion. Japanese investors made numerous purchases, the two largest being the acquisitions of office buildings in New York and Georgia by two different Japanese life insurance

companies.² In another large transaction, a Japanese investor purchased a Hawaii development company. The Government of Singapore made several real estate investments, including a sizable one in California.

In finance (except banking), outlays were \$3.4 billion, primarily reflecting several large acquisitions and the establishment of a number of new businesses. Acting to strengthen its relatively weak capital base, a New York-based bank sold its majority stake in a diversified business-financing company to a Japanese bank. In another large transaction, a State-owned Austrian bank purchased a California-based financial institution.

In wholesale trade, total outlays were \$2.4 billion. The largest investment involved a U.S. conglomerate's sale of a tropical foods business to a British food and electronics firm. The

2. The purchase by a Japanese firm of an interest in a New York-based corporation that owns several well-known buildings had not been completed as of December 31, 1989; thus, this transaction was not included in the data in this article.

Table 4.—Investment Outlays by Industry of U.S. Business Enterprise and by Country of Ultimate Beneficial Owner, 1983–89

	[Millions of dollars]						
	1983	1984	1985	1986	1987	1988 ^a	1989 ^b
Total	8,091	15,197	23,106	39,177	40,310	72,692	64,565
By industry:							
Petroleum.....	394	3,263	2,970	1,035	1,107	4,740	1,069
Manufacturing.....	3,113	3,106	12,140	16,772	19,751	36,136	28,323
Food and kindred products.....	691	340	3,556	1,007	4,177	3,287	678
Chemicals and allied products.....	653	378	3,280	7,063	4,041	2,918	11,005
Primary and fabricated metals.....	177	558	1,015	776	1,091	3,394	3,433
Machinery.....	470	535	1,556	2,426	2,834	7,737	3,948
Other manufacturing.....	1,121	1,295	2,733	5,500	7,608	18,800	9,258
Wholesale trade.....	98	840	804	1,640	1,271	2,454	2,366
Retail trade.....	95	1,154	1,217	5,249	1,212	8,022	7,274
Banking.....	173	910	257	288	924	1,800	436
Finance, except banking.....	457	802	489	1,781	1,604	972	3,422
Insurance.....	121	152	908	1,668	165	5,855	1,751
Real estate.....	2,659	2,227	1,921	5,171	4,765	3,518	4,653
Services.....	585	1,008	1,350	4,276	7,630	5,597	9,008
Other industries.....	298	1,735	1,050	1,298	1,881	3,597	6,263
By country¹:							
Canada.....	1,072	2,587	2,914	6,503	1,276	11,360	3,927
Europe.....	4,908	6,463	15,382	21,126	25,517	37,173	38,124
France.....	295	330	754	2,491	2,044	4,199	3,125
Germany, Federal Republic of.....	584	685	2,270	1,351	4,664	2,090	2,452
Netherlands.....	492	562	771	4,700	391	2,214	3,278
United Kingdom.....	2,366	3,714	6,732	8,572	15,142	22,559	21,968
Other Europe.....	1,171	1,172	4,855	4,012	3,276	6,111	7,301
Latin America and Other Western Hemisphere.....	437	(^c)	589	771	1,483	(^c)	1,013
South and Central America.....	291	196	83	397	355	(^c)	639
Other Western Hemisphere.....	147	(^c)	501	375	1,128	187	374
Africa.....	180	(^c)	57	(^c)	(^c)	296	(^c)
Middle East.....	715	919	986	680	925	1,613	117
Asia and Pacific.....	765	(^c)	3,138	9,450	10,928	21,819	21,252
Australia.....	54	(^c)	1,630	3,194	2,691	4,556	4,472
Japan.....	392	1,806	1,152	5,416	7,006	16,188	14,896
Other Asia and Pacific.....	319	251	356	840	1,231	1,075	1,884
United States ²	14	(^c)	40	(^c)	(^c)	(^c)	(^c)
Addenda:							
European Communities (12) ³				19,034	22,895	33,737	31,859
OPEC ⁴	723	855	910	878	1,077	1,919	299

^a Revised.

^b Preliminary.

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

1. Where more than one investor participated in a given investment, each investor and each investor's outlays are classified by country of each ultimate beneficial owner.

2. See footnote 3 in text for explanation.

3. European Communities (12) comprises Belgium, Denmark, France, Germany (Federal Republic of), Greece, Ireland, Italy, Luxembourg, Netherlands, United Kingdom, Portugal, and Spain.

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

sale was part of the ongoing divestiture of assets acquired in a major leveraged buyout.

Although outlays in insurance, petroleum, and banking were less substantial, several individual investments were sizable. Most of the \$1.8 billion of outlays in the insurance industry were the result of two acquisitions: The purchase of a Maryland property-liability insurer by a Swiss insurance company and the purchase of a Texas life insur-

ance firm by a Netherlands insurance company's U.S. subsidiary.

In petroleum, outlays were \$1.1 billion. The largest investment involved the purchase of an energy concern by a U.S. affiliate of an Australian manufacturer. In another large transaction, a company owned by the Venezuelan Government increased its presence in the U.S. market by entering into a refining and marketing joint venture with a California-based firm.

In banking, outlays were \$0.4 billion; most of this amount was accounted for by two acquisitions, one by a U.S. affiliate of a British bank and the other by a Spanish bank.

Country

Outlays are classified by country of ultimate beneficial owner (UBO) in ta-

Table 5A.—Investment Outlays, Country of Ultimate Beneficial Owner by Industry of U.S. Business Enterprise, 1988

(Millions of dollars)

	All industries	Petroleum	Manufacturing						Wholesale trade	Retail trade	Banking	Finance, except banking	Insurance	Real estate	Services	Other industries
			Total	Food and kindred products	Chemicals and allied products	Primary and fabricated metals	Machinery	Other manufacturing								
All countries.....	72,692	4,740	36,136	3,287	2,918	3,394	7,737	18,800	2,454	8,022	1,800	972	5,855	3,518	5,597	3,597
Canada.....	11,360	509	2,934	1,568	0	22	592	753	(^o)	7,016	(^o)	(^o)	(^o)	269	(^o)	364
Europe.....	37,173	2,690	17,741	1,133	1,640	1,640	3,822	9,506	2,206	601	1,743	92	5,630	896	2,736	2,838
Austria.....	5	0	2	0	2	0	0	0	2	0	0	0	0	0	2	0
Belgium.....	1,207	(^o)	446	(^o)	0	0	0	0	(^o)	0	0	(^o)	0	(^o)	(^o)	7
Denmark.....	(^o)	0	(^o)	0	0	0	0	0	1	2	0	0	0	0	0	(^o)
Finland.....	325	(^o)	305	(^o)	(^o)	(^o)	(^o)	39	0	0	0	(^o)	0	0	0	5
France.....	4,199	(^o)	3,472	145	302	1,269	98	1,657	14	0	0	2	0	33	36	(^o)
Germany, Federal Republic of.....	2,090	0	1,382	30	182	8	598	564	242	(^o)	0	(^o)	2	126	(^o)	28
Ireland.....	581	0	172	(^o)	0	0	(^o)	(^o)	0	(^o)	(^o)	0	(^o)	0	(^o)	0
Italy.....	339	0	271	4	0	0	0	(^o)	(^o)	(^o)	0	0	0	0	(^o)	0
Liechtenstein.....	52	0	0	0	0	0	0	0	0	0	0	(^o)	0	0	0	0
Luxembourg.....	(^o)	0	(^o)	0	0	0	0	0	0	0	0	0	0	33	1	1
Netherlands.....	2,214	(^o)	1,285	(^o)	(^o)	(^o)	934	(^o)	(^o)	(^o)	(^o)	(^o)	0	216	3	(^o)
Norway.....	(^o)	(^o)	(^o)	0	0	0	0	(^o)	0	0	0	0	0	4	0	0
Spain.....	907	0	(^o)	0	0	0	0	(^o)	0	0	0	0	0	0	5	0
Sweden.....	907	0	756	(^o)	(^o)	0	425	295	0	0	0	1	(^o)	18	(^o)	0
Switzerland.....	2,063	3	1,445	0	431	(^o)	(^o)	978	35	0	0	9	0	64	265	(^o)
United Kingdom.....	22,559	1,185	7,941	284	657	211	1,630	5,159	1,841	277	1,167	(^o)	5,208	256	2,308	2,375
Other.....	(^o)	0	0	0	0	0	0	0	0	0	0	0	0	2	0	(^o)
Latin America and Other Western Hemisphere.....	(^o)	0	(^o)	(^o)	(^o)	0	(^o)	(^o)	1	(^o)	0	2	(^o)	30	14	(^o)
South and Central America.....	(^o)	0	(^o)	0	(^o)	0	0	0	(^o)	0	0	2	0	12	0	(^o)
Brazil.....	5	0	0	0	0	0	0	0	0	0	0	2	0	3	0	(^o)
Mexico.....	4	0	0	0	0	0	0	0	(^o)	0	0	0	0	4	0	0
Panama.....	(^o)	0	(^o)	0	(^o)	0	0	0	0	0	0	0	0	2	0	0
Venezuela.....	3	0	0	0	0	0	0	0	0	0	0	0	0	3	0	0
Other.....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other Western Hemisphere.....	187	0	77	(^o)	0	0	(^o)	(^o)	1	(^o)	0	0	(^o)	18	14	(^o)
Bahamas.....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Bermuda.....	17	0	0	0	0	0	0	0	1	0	0	0	1	14	0	0
Netherlands Antilles.....	16	0	0	0	0	0	0	0	0	0	0	0	0	16	0	0
United Kingdom Islands, Caribbean.....	155	0	77	(^o)	0	0	(^o)	(^o)	0	(^o)	0	0	(^o)	0	(^o)	(^o)
Other.....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Africa.....	296	(^o)	(^o)	0	(^o)	0	17	(^o)	(^o)	1	0	0	0	5	0	0
South Africa.....	(^o)	0	(^o)	0	(^o)	0	(^o)	(^o)	(^o)	0	0	0	0	3	0	0
Other.....	(^o)	(^o)	(^o)	0	0	0	0	0	0	1	0	0	0	2	0	0
Middle East.....	1,613	1,362	(^o)	0	0	(^o)	0	0	(^o)	0	0	0	0	92	(^o)	(^o)
Israel.....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Kuwait.....	17	0	(^o)	0	0	(^o)	0	0	0	0	0	0	0	(^o)	0	0
Lebanon.....	(^o)	0	0	0	0	0	0	0	0	0	0	0	0	2	0	(^o)
Saudi Arabia.....	1,545	1,362	0	0	0	0	0	0	(^o)	0	0	0	0	40	(^o)	0
United Arab Emirates.....	(^o)	0	0	0	0	0	0	0	0	0	0	0	0	(^o)	0	0
Other.....	9	0	0	0	0	0	0	0	0	0	0	0	0	7	0	3
Asia and Pacific.....	21,819	179	14,870	525	852	1,720	3,296	8,477	(^o)	404	(^o)	862	(^o)	2,227	2,569	318
Australia.....	4,556	(^o)	3,834	(^o)	(^o)	0	(^o)	3,569	(^o)	(^o)	1	(^o)	(^o)	(^o)	(^o)	95
Hong Kong.....	325	0	2	0	0	0	0	2	6	0	0	(^o)	0	0	0	0
Japan.....	16,188	2	10,645	(^o)	(^o)	1,666	3,217	4,892	127	(^o)	(^o)	837	0	1,853	2,273	83
Korea, Republic of.....	103	(^o)	0	0	0	0	0	0	0	0	0	0	0	(^o)	0	(^o)
Malaysia.....	(^o)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
New Zealand.....	106	0	0	0	0	0	0	0	(^o)	0	0	0	(^o)	0	0	(^o)
Philippines.....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Singapore.....	20	0	(^o)	0	0	0	(^o)	(^o)	0	0	0	0	0	(^o)	1	0
Taiwan.....	(^o)	0	0	0	0	0	0	0	2	0	0	(^o)	0	3	0	0
Other.....	452	0	(^o)	(^o)	0	54	0	(^o)	5	0	1	0	0	(^o)	2	0
United States ¹	(^o)	0	(^o)	(^o)	5	(^o)	10	0	2	0	0	(^o)	0	0	0	0
Addenda:																
European Communities (12) ²	33,737	2,678	15,162	996	1,195	1,512	3,338	8,121	2,164	601	1,743	62	5,539	773	2,365	2,651
OPEC ³	1,919	1,362	(^o)	(^o)	0	5	0	0	(^o)	0	1	0	0	90	(^o)	0

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

* Less than \$500,000.

1. See footnote 3 in text for further explanation.

2. See footnote 3, table 4.

3. See footnote 4, table 4.

NOTE.—Data for 1988 are revised. Where more than one investor participated in a given investment, each investor and each investor's outlays are classified by the country of each individual ultimate beneficial owner.

bles 4, 5A, and 5B.³ In 1989, UBO's from 21 countries made at least 1 investment of \$100 million or more.

3. Investment outlays can be classified by country of foreign parent as well as by country of UBO. The foreign parent is the first foreign person in the ownership chain of the acquired or established U.S. business; the UBO is the person in the ownership chain, beginning with the foreign parent, that is not owned more than 50 percent by another person. The country of UBO is often the same as that of the foreign parent, but it may be a different foreign country or the United States. Data classified by country of foreign parent are available in a set of supplementary tables (see the box on page 23).

UBO's in the European Communities (EC(12)) and in Japan accounted for about one-half and one-fourth, respectively, of total outlays; Australian, Swiss, and Canadian UBO's accounted for much of the remainder.

By country, UBO's from the United Kingdom were the largest investors. British UBO's accounted for \$22.0 billion in outlays, or approximately two-thirds of the EC(12) total. They were involved in 4 of the 10 investments

of \$1 billion or more (including the 2 largest) and 28 of the 109 investments of \$100 million or more. The six largest British investments accounted for approximately two-thirds of British outlays and almost one-fourth of total outlays. Each of these investments was in a different industry: In retail trade (the takeover of the Minnesota-based restaurant operator and food manufacturer by the U.S. affiliate of a British food, drink, and hotel conglomerate), in chemicals (the merger of

Table 5B.—Investment Outlays, Country of Ultimate Beneficial Owner by Industry of U.S. Business Enterprise, 1989

[Millions of dollars]

	All industries	Petroleum	Manufacturing						Wholesale trade	Retail trade	Banking	Finance, except banking	Insurance	Real estate	Services	Other industries
			Total	Food and kindred products	Chemicals and allied products	Primary and fabricated metals	Machinery	Other manufacturing								
All countries.....	64,565	1,069	28,323	678	11,005	3,433	3,948	9,258	2,366	7,274	436	3,422	1,751	4,653	9,008	6,263
Canada.....	3,927	(^a)	2,110	0	(^a)	(^a)	105	(^a)	(^a)	(^a)	(^a)	0	178	246	262	
Europe.....	38,124	138	20,804	339	9,410	2,398	2,756	5,900	1,793	6,563	421	790	1,702	1,274	2,518	2,122
Austria.....	(^a)	0	(^a)	0	0	0	0	(^a)	0	0	0	(^a)	0	0	0	0
Belgium.....	370	0	(^a)	0	0	0	0	(^a)	0	(^a)	0	0	77	(^a)	0	0
Denmark.....	(^a)	0	(^a)	0	0	0	0	(^a)	1	0	0	0	0	0	0	5
Finland.....	554	0	507	(^a)	(^a)	(^a)	156	318	0	0	0	(^a)	0	0	0	3
France.....	3,125	(^a)	2,372	8	1,143	1	(^a)	(^a)	117	2	0	(^a)	0	(^a)	(^a)	42
Germany, Federal Republic of.....	2,452	(^a)	1,593	0	654	0	(^a)	(^a)	(^a)	(^a)	0	(^a)	(^a)	164	8	(^a)
Ireland.....	78	0	(^a)	(^a)	0	0	0	9	0	0	0	0	0	(^a)	0	0
Italy.....	382	0	358	3	0	0	0	(^a)	(^a)	0	0	0	0	0	0	0
Liechtenstein.....	71	0	(^a)	0	0	0	0	(^a)	0	0	0	0	0	18	(^a)	(^a)
Luxembourg.....	(^a)	0	0	0	0	0	0	0	0	0	0	0	0	(^a)	(^a)	0
Netherlands.....	3,278	(^a)	2,296	(^a)	(^a)	0	2	(^a)	(^a)	(^a)	0	0	(^a)	431	3	(^a)
Norway.....	9	0	0	0	0	0	0	0	0	0	0	0	0	0	5	4
Spain.....	(^a)	0	0	0	0	0	0	0	0	0	(^a)	0	0	3	0	3
Sweden.....	385	0	194	0	(^a)	(^a)	(^a)	24	(^a)	0	1	0	0	93	(^a)	0
Switzerland.....	4,807	0	2,764	(^a)	8	1,875	(^a)	641	(^a)	(^a)	0	11	(^a)	572	(^a)	0
United Kingdom.....	21,968	(^a)	10,596	(^a)	5,917	(^a)	590	3,581	1,097	5,788	(^a)	(^a)	315	386	1,505	1,853
Other.....	1	0	0	0	0	0	0	0	1	0	0	0	0	0	0	0
Latin America and Other Western Hemisphere.....	1,013	(^a)	487	(^a)	(^a)	(^a)	0	(^a)	(^a)	(^a)	0	(^a)	(^a)	73	(^a)	4
South and Central America.....	639	(^a)	(^a)	0	(^a)	(^a)	0	(^a)	5	(^a)	0	(^a)	0	6	1	1
Brazil.....	(^a)	0	(^a)	0	(^a)	(^a)	0	0	0	0	0	0	0	1	0	0
Mexico.....	(^a)	4	(^a)	0	0	0	0	(^a)	(^a)	0	0	0	0	(^a)	0	0
Panama.....	(^a)	0	0	0	0	0	0	0	0	(^a)	0	0	0	3	1	0
Venezuela.....	(^a)	0	0	0	0	0	0	0	5	0	0	0	0	0	0	0
Other.....	(^a)	0	5	0	0	5	0	0	0	0	0	(^a)	0	2	0	0
Other Western Hemisphere.....	374	0	(^a)	(^a)	0	0	0	(^a)	(^a)	(^a)	0	(^a)	0	67	(^a)	3
Bahamas.....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Bermuda.....	52	0	0	0	0	0	0	0	0	(^a)	0	0	0	(^a)	(^a)	0
Netherlands Antilles.....	35	0	1	0	0	0	0	1	0	(^a)	0	0	0	(^a)	0	0
United Kingdom Islands, Caribbean.....	286	0	(^a)	(^a)	0	0	0	(^a)	(^a)	(^a)	0	(^a)	0	(^a)	0	3
Other.....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Africa.....	(^a)	(^a)	4	0	0	0	4	0	0	0	0	0	0	(^a)	(^a)	5
South Africa.....	(^a)	0	4	0	0	0	4	0	0	0	0	0	0	(^a)	0	5
Other.....	(^a)	(^a)	0	0	0	0	0	0	0	0	0	0	0	(^a)	(^a)	0
Middle East.....	117	2	0	0	0	0	0	0	0	0	0	0	0	18	94	3
Israel.....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Kuwait.....	3	0	0	0	0	0	0	0	0	0	0	0	0	(^a)	0	3
Lebanon.....	5	0	0	0	0	0	0	0	0	0	0	0	0	5	0	0
Saudi Arabia.....	(^a)	2	0	0	0	0	0	0	0	0	0	0	0	(^a)	(^a)	0
United Arab Emirates.....	(^a)	0	0	0	0	0	0	0	0	0	0	0	0	0	(^a)	0
Other.....	(^a)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Asia and Pacific.....	21,252	462	4,917	(^a)	1,559	(^a)	1,083	1,263	283	207	(^a)	2,336	(^a)	3,068	6,079	3,867
Australia.....	4,472	378	(^a)	0	0	0	3	(^a)	(^a)	0	0	(^a)	0	2	49	3,700
Hong Kong.....	634	0	3	3	0	0	0	0	1	8	0	0	0	(^a)	(^a)	0
Japan.....	14,896	(^a)	4,118	(^a)	1,114	(^a)	984	1,046	145	200	(^a)	2,270	(^a)	2,701	5,289	93
Korea, Republic of.....	(^a)	0	8	0	0	0	0	0	0	0	0	0	0	(^a)	(^a)	0
Malaysia.....	(^a)	0	0	0	0	0	0	0	0	0	0	1	0	(^a)	4	0
New Zealand.....	161	(^a)	(^a)	0	0	0	0	0	0	0	0	(^a)	0	4	0	(^a)
Philippines.....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Singapore.....	(^a)	0	(^a)	(^a)	0	0	0	0	0	0	0	(^a)	0	(^a)	0	0
Taiwan.....	426	0	370	0	(^a)	0	15	(^a)	(^a)	0	0	0	0	(^a)	0	37
Other.....	150	(^a)	(^a)	0	(^a)	0	0	4	0	0	0	0	0	20	0	(^a)
United States ¹	(^a)	0	0	0	0	0	0	0	0	0	0	0	0	(^a)	0	0
Addenda:																
European Communities (12) ²	31,859	138	17,318	300	9,385	478	2,259	4,896	1,665	6,141	420	328	827	1,120	1,897	2,006
OPEC ³	299	187	4	0	0	0	0	4	5	0	0	0	0	6	94	3

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

* Less than \$500,000.

1. See footnote 3 in text for further explanation.

2. See footnote 3, table 4.

3. See footnote 4, table 4.

NOTE.—Data for 1989 are preliminary. Where more than one investor participated in a given investment, each investor and each investor's outlays are classified by the country of each individual ultimate beneficial owner.

the British and U.S. drug manufacturers), in "other industries" (the acquisition of the communications business based in Washington State by a large British communications concern), in "other manufacturing" (the joint venture between the two New York publishing companies), in services (the acquisition of the New York-based advertising agency by a British firm), and in wholesale trade (the acquisition of the U.S. conglomerate's tropical food business by a British food and electronics firm). These transactions and most of the transactions alluded to hereafter were discussed in the previous section of this article.

UBO's from the Netherlands, France, and the Federal Republic of Germany accounted for most of the remainder of the EC(12) total outlays. The Netherlands outlays were \$3.3 billion; much of the investment was in chemicals, including the outlays involved in the sizable acquisitions in the cosmetics industry. French UBO's invested \$3.1 billion, most of it for the previously mentioned acquisitions by Government-owned firms. Outlays by West German UBO's were \$2.5 billion. Three investments accounted for most of these outlays: The purchase of the division of the New York-based chemical corporation by the U.S. affiliate of a West German chemicals and consumer goods firm, and investments in two units—one in Connecticut and the other in California—of a New York-based computer manufacturer by a West German electronics company.

Japanese outlays, at \$14.9 billion, were second only to those of the United Kingdom. Japanese UBO's were involved in 2 investments of \$1 billion or more and 24 of \$100 million or more. Japanese investors accounted for over one-half of total outlays in services, in finance (except banking), and in real estate. In services, the largest transaction was the purchase of the major movie studio by the U.S. affiliate of a Japanese electronics manufacturer. Numerous hotel investments, including a sizable one in Hawaii by a Japanese insurance company, also contributed substantially to total outlays in services. Japanese UBO's made three of the four largest investments in finance (except banking), including the Japanese bank's purchase of a stake in the business-financing company of a New York-based bank. In addition to making the three largest investments in real estate, Japanese UBO's made by far the greatest number of real es-

tate investments (more than all the EC(12) countries combined). Other sizable Japanese outlays included the two investments in the pharmaceuticals industry, several joint ventures with U.S. steel companies, and the Japanese computer company's purchase of an interest in its distributor of mainframe computers.

Swiss UBO's accounted for \$4.8 billion in outlays. Sizable investments included the purchases of the Connecticut-based equipment manufacturer, the Maryland property-liability insurer, and the Illinois-based retail trade business. Much of the \$4.5 billion in outlays attributed to Australian UBO's was accounted for by the purchase of the Minnesota-based airline by a U.S. holding company in which the Australian investors held a minority interest. Total outlays of Canadian UBO's were \$3.9 billion; the largest outlay was for the acquisition of the New York-based publisher.

Source of funding

Of the \$64.6 billion in total outlays in 1989, \$44.1 billion, or 68 percent, were funded by foreign parent groups (which consist of the foreign parents and the foreign (non-U.S.) affiliates of the foreign parents) (table 6). It should be noted that some

of these funds financed investments made through existing U.S. affiliates and some financed investments made directly by the foreign parents or their foreign affiliates.⁴

The remaining \$20.4 billion of total outlays were funded by existing U.S. affiliates from sources other than the foreign parent groups. For example, the existing U.S. affiliates may have borrowed the funds from unaffiliated foreign persons or from U.S. persons, or they may have generated the funds internally.

4. Outlays funded by foreign parent groups represent the portion of total capital inflows for foreign direct investment in the United States that is to finance acquisitions and establishments. (Total capital inflows consist of funding from foreign parent groups to finance both these new affiliates and existing U.S. affiliates.) It should be noted, however, that total capital inflows for foreign direct investment in 1989 recorded in the U.S. international transactions accounts in the March 1990 Survey exclude data for several large, new investment transactions that were not reported in BEA's quarterly direct investment survey in time for inclusion in the March estimates. Data for these transactions will be included in the revised capital flow estimates to be published in the June 1990 Survey. Until then, comparisons between the data for outlays funded by foreign parent groups presented in this article and the data for total capital inflows for foreign direct investment in the United States should be made with caution. Furthermore, it should be noted that, when disaggregated by country, the outlays data in this article are shown by country of UBO, whereas the capital flow data are shown by country of foreign parent; data on outlays by country of foreign parent are included in the set of supplementary tables to this article (see the box on page 23).

Table 6.—Source of Funding of Investment Outlays, by Industry of U.S. Business Enterprise and by Country of Ultimate Beneficial Owner, 1989

	Millions of dollars			Percent
	Total	Funds from foreign parent group	Other	Funds from foreign parent group as a percent of total
Total	64,565	44,137	20,428	68
By industry:				
Petroleum.....	1,069	362	707	34
Manufacturing.....	28,323	21,229	7,094	75
Wholesale trade.....	2,366	2,065	301	87
Retail trade.....	7,274	6,300	974	87
Banking.....	436	385	51	88
Finance, except banking.....	3,422	3,119	303	91
Insurance.....	1,751	804	947	46
Real estate.....	4,653	3,634	1,019	78
Services.....	9,008	3,882	5,126	43
Other industries.....	6,263	2,355	3,908	38
By country¹:				
Canada.....	3,927	2,635	1,292	67
Europe.....	38,124	29,856	8,268	78
United Kingdom.....	21,968	18,860	3,108	86
Other.....	16,156	10,996	5,160	68
Latin America and Other Western Hemisphere.....	1,013	673	340	66
Africa.....	(²)	(²)	(²)	(²)
Middle East.....	117	99	18	85
Asia and Pacific.....	21,252	10,806	10,446	51
Japan.....	14,896	9,419	5,477	63
Other.....	6,356	1,387	4,969	22
United States ²	(²)	(²)	(²)	(²)
Addenda:				
European Communities (12) ³	31,859	25,609	6,250	80
OPEC ⁴	299	262	37	88

² Suppressed to avoid disclosure of data of individual companies.
¹ Where more than one investor participated in a given investment, each investor and each investor's outlays are classified by country of each ultimate beneficial owner.
² See footnote 3 in text for explanation.
³ See footnote 3, table 4.
⁴ See footnote 4, table 4.

By industry, the percentage of financing by foreign parent groups was significantly below average in petroleum, "other industries," and services and significantly above average in trade, finance, and real estate. By country, particularly large shares of EC(12) and Middle Eastern outlays—80 percent and 85 percent, respectively—were financed by foreign parent groups. Within the EC(12), the share of British investment financed by foreign parent groups, at 86 percent, was particularly large. In contrast, only 63 percent of outlays for investments of Japanese UBO's were financed by foreign parent groups.

Selected Operating Data

Total assets of U.S. businesses acquired or established in 1989 were \$120.6 billion, down from \$142.6 billion in 1988 (tables 7A and 7B). This decrease reflects declines in most industries; however, assets in finance

(except banking) were up sharply because of four transactions that involved the largest asset values and together accounted for about 20 percent of total assets.

Assets of U.S. businesses acquired by foreigners, at \$95.4 billion, were much larger than those of U.S. businesses established by foreigners, at \$25.2 billion. However, because many of the investments in finance (except banking) that involved large assets were new establishments, total assets of newly established businesses rose considerably in 1989, from \$19.0 billion in 1988.

Assets in manufacturing and in finance (except banking) were \$35.1 billion and \$32.1 billion, respectively, and together accounted for more than one-half of the total assets of U.S. businesses acquired or established in 1989. Within manufacturing, assets in "other manufacturing," at \$11.0 billion, and in chemicals, at \$10.6 billion, predominated. Outside manufacturing, the acquisitions of the minority share in the

Minnesota-based airline, of the major movie studio, and of the Minnesota-based restaurant operator and food manufacturer together accounted for well over \$10 billion in assets. Assets in banking and insurance were also large.

Acquired businesses employed 679,106 workers. Retail trade accounted for the largest share of these employees, mainly reflecting the acquisition of the Minnesota-based restaurant operator and food manufacturer. Newly established businesses employed 13,088 workers.

Foreign investors obtained 310,598 acres of land as a result of acquisitions; much of this land was acquired as a result of the purchase of the Connecticut-based equipment manufacturer by a Swiss conglomerate and of a stock swap involving a Pennsylvania-based manufacturer and a West German firm. As a result of establishing new businesses, mainly in the real estate industry, foreign investors obtained 269,205 acres.

Table 7A.—Total Assets, Sales, Net Income, Employment, and Acres of Land Owned by U.S. Business Enterprise Acquired or Established, by Industry of U.S. Business Enterprise, 1988

(Millions of dollars or number)

	Total assets of all U.S. business enterprises acquired or established	U.S. business enterprises acquired					U.S. business enterprises established				
		Total assets	Sales ¹	Net income	Number of employees	Number of acres of land owned	Total assets	Sales ¹	Net income	Number of employees	Number of acres of land owned
All industries	142,578	123,553	87,058	2,932	695,973	4,021,696	19,024	5,440	-112	40,372	361,003
Petroleum	9,096	6,789	9,519	429	16,186	51,810	2,307	212	43	186	20,035
Petroleum and coal products manufacturing.....	3,480	3,463	7,881	(^o)	5,566	(^o)	18	90	56	109	131
Other.....	5,615	3,326	1,637	(^o)	10,620	(^o)	2,289	122	-14	77	19,904
Manufacturing	44,647	40,178	34,762	695	294,520	128,573	4,469	3,238	-168	28,539	11,626
Food and kindred products	2,739	2,670	4,601	130	29,692	18,098	69	(^o)	-1	724	78
Beverages.....	153	149	71	-3	1,164	971	4	1	(*)	(^o)	(^o)
Other.....	2,585	2,520	4,530	134	28,528	17,127	65	(^o)	-1	(^o)	(^o)
Chemicals and allied products	3,584	1,905	2,239	92	10,993	(^o)	1,679	1,558	-33	13,295	2,227
Industrial chemicals and synthetics.....	961	823	922	25	4,257	(^o)	138	(^o)	-3	(^o)	0
Drugs.....	1,612	173	219	17	1,597	45	1,438	1,489	-31	13,020	2,172
Soap, cleaners, and toilet goods.....	392	392	260	10	1,353	106	0	0	0	0	0
Other.....	619	517	838	40	3,786	17,153	102	(^o)	1	(^o)	55
Primary and fabricated metals	10,321	9,998	7,104	131	45,430	(^o)	323	(^o)	21	582	531
Primary metal industries.....	534	326	376	25	3,817	1,073	208	(^o)	(^o)	(^o)	(^o)
Ferrous.....	284	(^o)	(^o)	23	(^o)	(^o)	(^o)	(^o)	(^o)	(^o)	(^o)
Nonferrous.....	250	(^o)	(^o)	2	(^o)	(^o)	(^o)	(^o)	(^o)	(^o)	(^o)
Fabricated metal products.....	9,787	9,672	6,728	106	41,613	(^o)	115	46	(^o)	(^o)	(^o)
Machinery	8,974	8,391	7,807	-288	71,901	3,194	584	431	-46	2,059	455
Machinery, except electrical.....	4,083	3,744	3,883	13	31,944	2,177	339	340	-28	1,012	289
Computer and office equipment.....	1,535	1,473	983	(*)	8,891	100	63	56	(^o)	539	(^o)
Other.....	2,548	2,271	2,900	13	23,053	2,077	277	284	(^o)	473	(^o)
Electric and electronic equipment	4,891	4,646	3,924	-301	39,957	1,017	244	92	-19	1,047	166
Household audio and video, and communications equipment.....	1,739	1,737	1,053	-239	6,416	256	2	(*)	(*)	0	(^o)
Electronic components and accessories.....	2,288	2,140	2,043	-81	22,651	642	149	23	(^o)	513	(^o)
Other.....	864	770	829	19	10,890	119	94	68	(^o)	534	(^o)
Other manufacturing	19,028	17,214	13,011	630	136,504	53,220	1,814	808	-109	11,879	8,335
Textile products and apparel.....	565	(^o)	593	19	7,194	1,906	7	7	-6	(^o)	(^o)
Lumber, wood, furniture, and fixtures.....	154	(^o)	116	4	1,350	(^o)	(^o)	(^o)	-1	(^o)	(^o)
Paper and allied products.....	260	260	346	5	1,868	(^o)	0	0	0	0	0
Printing and publishing.....	7,313	6,864	3,259	251	24,940	581	449	(^o)	(^o)	(^o)	(^o)
Newspapers.....	297	294	111	4	2,613	29	3	(^o)	(^o)	(^o)	(^o)
Other.....	7,017	6,571	3,148	247	22,327	552	446	(^o)	(^o)	(^o)	(^o)
Rubber products.....	3,199	(^o)	4,331	158	56,615	722	(^o)	2	-2	(^o)	(^o)
Miscellaneous plastics products.....	896	562	535	37	5,136	439	334	65	(^o)	2,018	(^o)
Stone, clay, and glass products.....	3,460	3,414	2,052	111	19,788	47,683	46	(^o)	(*)	6	(^o)
Transportation equipment.....	1,115	368	242	-4	2,694	173	747	215	-123	1,852	7,864
Motor vehicles and equipment.....	(^o)	(^o)	(^o)	(^o)	(^o)	(^o)	747	215	-123	1,852	7,864
Other transportation equipment, nec.....	(^o)	(^o)	(^o)	(^o)	(^o)	(^o)	0	0	0	0	0
Instruments and related products.....	1,676	1,579	1,144	43	11,156	557	97	(^o)	6	(^o)	(^o)
Other.....	390	388	394	6	5,763	570	1	0	0	0	0
Wholesale trade	3,806	3,360	5,656	84	21,765	12,169	446	530	-12	1,002	397
Motor vehicles and equipment.....	383	169	310	-2	2,632	(^o)	214	(^o)	-1	(^o)	(^o)
Professional and commercial equipment and supplies.....	358	(^o)	407	1	1,817	(^o)	3	(^o)	-1	(^o)	0
Metals and minerals, except petroleum.....	127	92	186	9	(^o)	(^o)	35	(^o)	3	(^o)	0
Electrical goods.....	44	43	57	3	528	(^o)	1	0	0	0	0
Machinery, equipment, and supplies.....	131	131	228	6	1,215	6	0	0	0	0	0
Other durable goods.....	239	216	354	-6	1,194	(^o)	22	(^o)	(^o)	0	0
Groceries and related products.....	2,200	2,200	3,635	49	10,511	2,021	0	0	0	0	0
Farm product raw materials.....	60	(^o)	70	3	(^o)	(^o)	0	0	0	0	0
Other nondurable goods.....	264	190	410	22	3,004	(^o)	74	87	(^o)	(^o)	(^o)
Retail trade	9,635	9,298	14,783	277	171,982	3,950	337	(^o)	-4	(^o)	(^o)
General merchandise stores.....	7,882	7,882	11,565	326	141,524	3,592	0	0	0	0	0
Food stores.....	512	511	2,378	3	22,630	(^o)	2	0	0	0	0
Apparel and accessory stores.....	669	339	271	(^o)	3,575	(^o)	330	(^o)	-4	(^o)	(^o)
Other.....	572	567	570	(^o)	4,253	93	5	17	(^o)	(^o)	(^o)
Banking	15,779	11,742	1,077	110	7,686	(^o)	4,037	233	8	217	(^o)
Finance, except banking	11,445	(^o)	266	1	702	(^o)	(^o)	103	(*)	450	(^o)
Insurance	16,978	(^o)	6,770	610	29,711	1,868	(^o)	(^o)	-2	(^o)	0
Real estate	4,228	804	164	9	751	6,056	3,424	302	35	1,118	203,209
Services	9,291	8,344	4,527	247	79,110	10,540	947	225	1	4,415	1,375
Hotels and other lodging places.....	3,515	2,588	829	49	27,793	9,128	727	154	-5	3,356	(^o)
Business services.....	1,388	1,326	1,191	117	11,600	82	62	24	2	105	(^o)
Computer and data processing services.....	1,035	1,034	885	101	6,063	(^o)	2	3	(^o)	(^o)	(^o)
Other business services.....	353	292	307	16	5,537	(^o)	60	21	2	(^o)	(^o)
Motion pictures, including television tape and film.....	1,149	1,143	513	28	3,283	120	6	0	0	0	0
Engineering, architectural, and surveying services.....	95	(^o)	87	1	1,277	(^o)	(^o)	(^o)	3	(^o)	0
Accounting, research, management, and related services.....	(^o)	(^o)	(^o)	-2	(^o)	(^o)	55	(^o)	1	278	(^o)
Health services.....	(^o)	(^o)	(^o)	(*)	(^o)	0	(^o)	(^o)	-1	0	0
Other.....	3,218	3,145	1,818	53	33,937	1,176	73	17	1	635	(^o)
Other industries	17,673	17,321	9,536	470	73,560	3,806,288	352	42	-12	360	123,922
Agriculture, forestry, and fishing.....	247	198	76	(*)	950	257,739	49	(^o)	2	215	121,625
Mining.....	461	241	99	1	664	16,342	220	(^o)	(^o)	(^o)	2,284
Coal.....	(^o)	(^o)	(^o)	(*)	(^o)	(^o)	(^o)	(^o)	(^o)	(^o)	(^o)
Other.....	(^o)	(^o)	(^o)	(*)	(^o)	(^o)	(^o)	1	(*)	(^o)	(^o)
Construction.....	4,416	4,364	2,269	35	13,387	155,922	52	(*)	-1	(^o)	(^o)
Transportation.....	12,421	12,414	6,935	440	57,329	3,376,260	8	(*)	(*)	(^o)	(^o)
Communication and public utilities.....	128	104	156	-6	1,230	25	23	1	(^o)	(^o)	0

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

* Less than \$500,000 (t).

1. Sales, or gross operating revenue, excluding sales taxes.

NOTE.—Data for 1988 are revised. For acquired businesses, data are for, or as of the end of, the fiscal year preceding the year of acquisition; for newly established businesses, data are projections for, or as of the end of, the first full year of operation.

Table 7B.—Total Assets, Sales, Net Income, Employment, and Acres of Land Owned by U.S. Business Enterprise Acquired or Established, by Industry of U.S. Business Enterprise, 1989

(Millions of dollars or number)

	Total assets of all U.S. business enterprises acquired or established	U.S. business enterprises acquired					U.S. business enterprises established				
		Total assets	Sales ¹	Net income	Number of employees	Number of acres of land owned	Total assets	Sales ¹	Net income	Number of employees	Number of acres of land owned
All industries	120,613	95,416	69,689	272	679,106	310,598	25,197	2,999	-105	13,088	269,205
Petroleum	3,241	3,084	1,996	-89	6,812	1,877	157	(^o)	14	(^o)	(^o)
Petroleum and coal products manufacturing.....	1,673	(^o)	1,400	44	2,108	1,731	(^o)	(^o)	(^o)	(^o)	(^o)
Other.....	1,568	(^o)	596	-133	4,704	146	(^o)	14	(^o)	(^o)	(^o)
Manufacturing	35,079	31,476	32,059	175	258,355	273,217	3,603	1,231	3	7,616	970
Food and kindred products	518	(^o)	687	5	5,254	1,174	(^o)	(^o)	-2	(^o)	295
Beverages.....	83	(^o)	46	4	575	871	(^o)	4	0	(^o)	(^o)
Other.....	435	(^o)	641	1	4,679	303	(^o)	(^o)	-2	111	(^o)
Chemicals and allied products	10,601	9,793	5,976	380	47,263	24,120	808	(^o)	(*)	(^o)	(^o)
Industrial chemicals and synthetics.....	2,288	2,288	1,369	(^o)	6,904	(^o)	0	0	0	0	0
Drugs.....	3,980	3,548	2,386	135	20,502	6,137	433	(*)	(*)	12	2
Soap, cleaners, and toilet goods.....	3,037	3,036	1,492	8	16,365	659	1	0	0	0	0
Other.....	1,296	921	728	(^o)	3,492	(^o)	375	(^o)	(*)	(^o)	(^o)
Primary and fabricated metals	7,107	(^o)	7,988	57	59,139	(^o)	(^o)	(^o)	2	311	155
Primary metal industries.....	3,340	(^o)	2,847	(^o)	19,992	6,724	(^o)	(^o)	3	230	118
Ferrous.....	2,671	(^o)	2,092	(^o)	14,269	(^o)	(^o)	(*)	-1	(^o)	(^o)
Nonferrous.....	669	(^o)	755	(^o)	5,723	(^o)	(^o)	(^o)	4	(^o)	(^o)
Fabricated metal products.....	3,767	3,730	5,142	(^o)	39,147	(^o)	37	6	-1	81	37
Machinery	5,812	5,679	8,093	-15	61,469	1,579	133	77	-5	697	(^o)
Machinery, except electrical.....	4,434	4,416	6,734	-45	42,723	669	38	35	-2	131	(^o)
Computer and office equipment.....	1,802	1,789	2,752	12	11,731	155	13	(^o)	(*)	(^o)	0
Other.....	2,653	2,627	3,982	-57	30,992	514	26	(^o)	-1	(^o)	(^o)
Electric and electronic equipment	1,034	1,263	1,359	30	18,746	910	84	45	-4	566	(^o)
Household audio and video, and communications equipment.....	104	(^o)	104	3	(^o)	1	(^o)	1	0	0	0
Electronic components and accessories.....	1,001	961	948	7	11,024	723	39	23	-3	91	58
Other.....	253	(^o)	20	(^o)	(^o)	(^o)	21	(^o)	(*)	(^o)	(^o)
Other manufacturing	11,041	9,138	9,314	-252	85,230	(^o)	1,903	1,000	7	6,175	419
Textile products and apparel.....	497	(^o)	818	9	10,776	310	(^o)	(^o)	(*)	(^o)	(^o)
Lumber, wood, furniture, and fixtures.....	72	(^o)	2	(^o)	(^o)	(^o)	9	(^o)	(*)	(^o)	(^o)
Paper and allied products.....	396	(^o)	8	(^o)	(^o)	633	(^o)	(^o)	(^o)	(^o)	0
Printing and publishing.....	3,624	2,309	1,403	40	13,404	627	1,315	555	21	2,902	1
Newspapers.....	45	45	11	2	285	2	0	0	0	0	0
Other.....	3,580	2,264	1,392	39	13,119	625	1,315	555	21	2,902	1
Rubber products.....	455	428	742	20	7,404	363	27	6	-7	(^o)	(^o)
Miscellaneous plastics products.....	509	422	567	(*)	3,439	330	88	96	-2	830	(^o)
Stone, clay, and glass products.....	1,157	(^o)	1,444	10	13,808	(^o)	(^o)	(^o)	9	(^o)	(^o)
Transportation equipment.....	2,004	(^o)	1,387	(^o)	11,262	430	(^o)	59	-5	509	317
Motor vehicles and equipment.....	(^o)	(^o)	(^o)	(^o)	(^o)	(^o)	(^o)	59	-5	509	317
Other transportation equipment, nec.....	(^o)	(^o)	(^o)	4	(^o)	(^o)	0	0	0	0	0
Instruments and related products.....	1,427	(^o)	1,253	(^o)	13,823	1,654	(^o)	(^o)	0	(^o)	0
Other.....	899	(^o)	1,258	(*)	7,158	281	(^o)	0	0	0	0
Wholesale trade	1,865	1,682	3,930	-64	19,349	692	182	308	(^o)	1,332	116
Motor vehicles and equipment.....	96	(^o)	2	(^o)	(^o)	(^o)	(^o)	(^o)	(^o)	(^o)	0
Professional and commercial equipment and supplies.....	159	(^o)	2	(^o)	(^o)	(^o)	(^o)	(^o)	-2	(^o)	0
Metals and minerals, except petroleum.....	32	(^o)	23	(*)	64	(^o)	3	3	-1	(^o)	0
Electrical goods.....	329	329	793	-129	5,930	5	0	0	0	0	0
Machinery, equipment, and supplies.....	284	280	442	-5	(^o)	94	4	(^o)	(*)	(^o)	0
Other durable goods.....	245	237	575	12	2,955	332	8	(*)	(*)	7	(^o)
Groceries and related products.....	131	(^o)	548	2	1,117	55	(^o)	8	(*)	(^o)	0
Farm product raw materials.....	4	4	(^o)	(*)	(^o)	(^o)	0	0	0	0	0
Other nondurable goods.....	586	525	1,176	52	3,164	173	61	120	1	363	0
Retail trade	8,542	8,499	13,020	104	271,387	8,336	43	94	-2	439	18
General merchandise stores.....	(^o)	(^o)	(^o)	(^o)	(^o)	0	6	0	0	0	(^o)
Food stores.....	(^o)	(^o)	(^o)	(^o)	(^o)	0	0	0	0	0	0
Apparel and accessory stores.....	182	182	203	(^o)	(^o)	(^o)	0	0	0	0	0
Other.....	7,977	7,940	11,746	73	258,993	8,228	37	94	-2	439	0
Banking	8,925	5,574	498	63	3,387	(^o)	3,351	(^o)	(^o)	(^o)	(^o)
Finance, except banking	32,087	20,615	2,308	179	6,386	4,173	11,472	119	39	110	4
Insurance	7,020	7,019	3,333	31	7,764	(^o)	1	0	0	0	0
Real estate	5,813	1,352	184	-9	252	1,626	4,461	368	59	537	209,386
Services	9,416	7,670	4,647	21	56,999	2,188	1,746	306	-2	2,470	2,496
Hotels and other lodging places.....	2,313	799	228	-42	(^o)	(^o)	1,514	248	-2	1,972	2,137
Business services.....	2,249	2,153	1,900	61	23,398	317	96	35	1	(^o)	(^o)
Computer and data processing services.....	73	(^o)	84	-3	859	(^o)	(^o)	(^o)	(*)	(^o)	0
Other business services.....	2,176	(^o)	1,816	64	22,539	(^o)	(^o)	(^o)	1	(^o)	(^o)
Motion pictures, including television tape and film.....	3,869	3,793	1,711	26	2,887	161	76	3	-4	(^o)	0
Engineering, architectural, and surveying services.....	83	83	84	4	1,307	(^o)	0	0	0	0	0
Accounting, research, management, and related services.....	(^o)	(^o)	(^o)	-12	469	(^o)	0	0	0	0	0
Health services.....	(^o)	(^o)	(^o)	-5	(^o)	(^o)	0	0	0	0	0
Other.....	727	666	576	-11	5,737	813	61	21	2	144	(^o)
Other industries	8,625	8,445	7,714	-142	48,415	18,408	180	24	-2	275	56,062
Agriculture, forestry, and fishing.....	361	248	189	-3	1,232	3,278	113	16	2	147	55,289
Mining.....	360	354	238	18	1,348	10,756	6	3	-1	(^o)	(^o)
Coal.....	82	79	68	1	171	1,448	3	3	0	0	0
Other.....	278	275	171	16	1,377	9,308	3	(*)	(*)	(^o)	(^o)
Construction.....	501	(^o)	693	24	2,041	3,121	(^o)	4	(*)	(^o)	(^o)
Transportation.....	4,619	(^o)	5,917	137	38,005	275	(^o)	1	(*)	(^o)	20
Communication and public utilities.....	2,783	2,778	676	-318	5,589	978	4	1	-3	(^o)	0

^o Suppressed to avoid disclosure of data of individual companies.
 * Less than \$500,000 (±).
 1. Sales, or gross operating revenue, excluding sales taxes.

NOTE.—Data for 1989 are preliminary. For acquired businesses, data are for, or as of the end of, the fiscal year preceding the year of acquisition; for newly established businesses, data are projections for, or as of the end of, the first full year of operation.

Regional and State Projections of Income, Employment, and Population to the Year 2000

THIS article presents regional and State projections to 2000 of earnings and employment—each of which is shown for 14 industries—and of total personal income, population, and per capita personal income. All projections are based on data through 1988. (An article in the May 1985 SURVEY OF CURRENT BUSINESS presented projections of these measures to 2000 based on data through 1983.)

These projections are based on an extension of past economic relationships and assume no major policy changes; they are baseline projections. They are neither goals for, nor limits on, future economic activity in any region or State. These projections have three major uses: (1) Assessing future demand for goods and services by households, businesses, and government, (2) analyzing economic trends to anticipate future economic problems, and (3) providing baselines with which to compare policy forecasts in measuring the effects of policies.

The first part of this article discusses projected trends in earnings by industry and in total personal income, population, and per capita personal income. The second part summarizes projection methodology.

Projected Trends to 2000

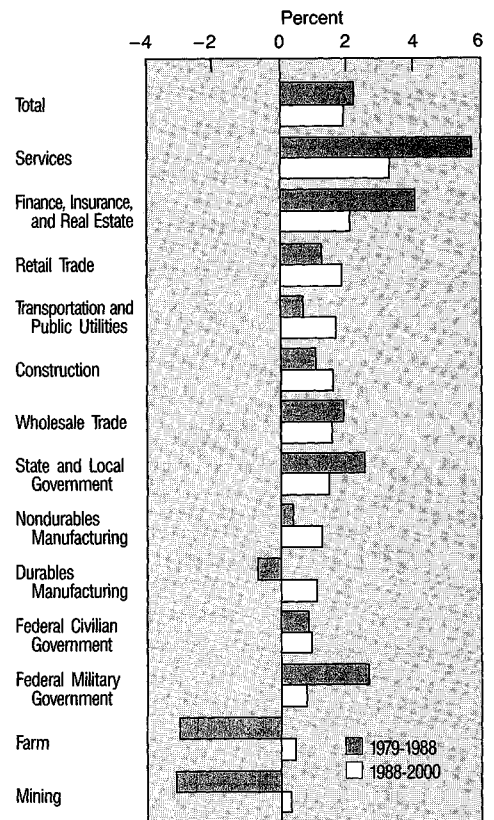
Earnings by industry

For the United States, as shown in table 1, earnings (in 1982 dollars) is projected to grow 1.94 percent per year in 1988–2000, slower than in 1979–88 (2.02 percent per year). Likewise, employment is projected to grow slower in 1988–2000 (1.12 percent per year) than in 1979–88 (1.92 percent per year).

NOTE.—BEA's regional projections program was for many years under the general guidance of Daniel H. Garnick, Associate Director for Regional Economics, who retired at the end of 1989. The program is now under the direction of Hugh W. Knox, Chief of the Regional Economic Analysis Division (READ). The regional and State projections were prepared under the supervision of Kenneth P. Johnson, Chief of the Projections Branch, READ, by Lyle Spatz, Duane G. Hackmann, Gerard P. Aman, George K. Downey, and John Turner. Alternative projections for 1995 were prepared under the supervision of John R. Kort, Chief of the Analysis Branch, READ, by C. Thomas Lienesch, Zoe O. Ambargis, Dean J. Fusco, and M. Lakshminarayan Sastry. The projections were developed from historical estimates of earnings, income, and employment prepared by the Regional Economic Measurement Division under the direction of Linnea Hazen, Chief, and from historical estimates of gross state product prepared under the supervision of Edward A. Trott, Jr., Assistant to the Chief, READ.

The major industries in which the earnings growth rate is projected to exceed or about equal the all-industry growth rate of 1.94 percent per year are services; finance, insurance, and real estate; and retail trade (chart 1). In the first two industries, earnings also grew at above-average rates in 1979–88. In contrast, retail trade earnings grew at a below-average rate in 1979–88; the projected pickup reflects a return to a long-term growth path.

CHART 1
Average Annual Growth Rate in Earnings by Industry, 1979-1988 and 1988-2000, United States



Note.—Industries ranked by average annual growth rate in earnings, 1988-2000.

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

90-5-1

Table 1.—Average Annual Growth Rate in Selected Aggregates, Historical and Projected, United States and Regions

	Total personal income		Population		Per capita personal income		Earnings		Employment	
	1979-1988	1988-2000	1979-1988	1988-2000	1979-1988	1988-2000	1979-1988	1988-2000	1979-1988	1988-2000
United States	2.56	1.96	1.01	0.71	1.53	1.23	2.02	1.94	1.92	1.12
	Percent									
	Percentage-point difference from U.S. growth rate									
Coastal regions.....	0.60	0.04	0.12	0.09	0.46	-0.04	0.76	0.04	0.35	0.05
New England.....	1.41	-0.32	-0.47	-0.03	1.87	-0.28	1.95	-0.31	0.58	-0.15
Midwest.....	0.20	-0.34	-0.71	-0.25	0.92	-0.09	0.48	-0.32	-0.26	-0.24
Southeast.....	0.71	0.19	0.35	0.05	0.35	0.15	0.63	0.18	0.51	0.04
Far West.....	0.64	0.44	1.05	0.57	-0.42	-0.13	0.85	0.44	0.77	0.47
Interior regions.....	-1.01	-0.08	-0.22	-0.15	-0.78	0.07	-1.26	-0.08	-0.58	-0.09
Great Lakes.....	-1.49	-0.29	-0.87	-0.28	-0.60	-0.01	-1.75	-0.28	-1.06	-0.18
Plains.....	-1.24	-0.09	-0.59	-0.23	-0.64	0.14	-1.43	-0.09	-0.74	-0.19
Southwest.....	0.07	0.19	1.10	0.01	-1.03	0.17	-0.21	0.17	0.31	0.07
Rocky Mountain.....	-0.73	0.32	0.36	0.18	-1.08	0.14	-1.04	0.39	-0.17	0.19

The major industries in which earnings is projected to grow more slowly than average are mining, farming, Federal civilian government, durables manufacturing, nondurables manufacturing, wholesale trade, construction, transportation and public utilities, State and local government, and Federal military government. In all but the last two industries, earnings also grew at below-average rates in 1979-

88. In contrast, in State and local government and in Federal military government, earnings grew at above-average rates in 1979-88. The Federal military projections reflect an assumption of no growth in employment for this sector, and the projected slowdown in State and local government reflects a return to a long-term growth path.

Earnings (and employment) projections for regions reflect a continuation

of a 1979-88 pattern of faster growth in coastal regions than in interior regions (table 2). This growth disparity is smaller in the projected period than in 1979-88. In 1988-2000, earnings is projected to grow 1.98 percent per year in coastal regions and 1.87 percent per year in interior regions. In 1979-88, earnings grew 2.79 percent per year in coastal regions and 0.76 percent per year in interior regions. Among coastal

Table 2.—Earnings and Employment, Selected Years 1979-2000, United States, Regions, and States

	Earnings								Employment							
	Millions of 1982 dollars				Average annual growth rate (percent)		Percentage-point difference from U.S. growth rate		Thousands of jobs				Average annual growth rate (percent)		Percentage-point difference from U.S. growth rate	
	1979	1988	1995	2000	1979-1988	1988-2000	1979-1988	1988-2000	1979	1988	1995	2000	1979-1988	1988-2000	1979-1988	1988-2000
United States	1,994,825	2,388,826	2,747,271	3,008,955	2.02	1.94	0	0	111,632	132,503	144,017	151,450	1.92	1.12	0	0
Coastal regions	1,196,262	1,532,134	1,767,811	1,939,659	2.79	1.98	.76	.04	67,739	82,941	90,491	95,356	2.28	1.17	.35	.05
New England	108,837	154,493	173,404	187,627	3.97	1.63	1.95	-.31	6,427	8,026	8,621	9,016	2.50	.97	.58	-.15
Connecticut	30,890	43,485	48,056	51,598	3.87	1.44	1.85	-.51	1,649	2,013	2,153	2,247	2.24	.92	.32	-.20
Maine	7,742	10,394	11,830	12,917	3.33	1.83	1.30	-.11	541	686	732	763	2.68	.89	.76	-.23
Massachusetts	52,008	74,840	83,823	90,486	4.13	1.59	2.10	-.35	3,034	3,767	4,048	4,229	2.43	.97	.51	-.15
New Hampshire	7,047	11,354	13,131	14,489	5.44	2.05	3.42	.11	464	663	723	766	4.04	1.21	2.12	.09
Rhode Island	7,426	9,472	10,860	11,883	2.74	1.91	.72	-.03	479	559	603	632	1.75	1.02	-.18	-.10
Vermont	3,724	4,948	5,705	6,255	3.21	1.97	1.19	.03	260	337	363	379	2.92	.99	1.00	-.13
Mideast	393,168	491,233	551,609	595,722	2.51	1.62	.48	-.32	20,596	23,896	25,509	26,531	1.66	.88	-.26	-.24
Delaware	5,903	7,563	8,670	9,488	2.79	1.91	.77	-.03	306	396	436	461	2.91	1.26	.99	-.14
District of Columbia	16,391	19,490	21,853	23,674	1.94	1.63	-.08	-.31	695	764	820	858	1.06	.97	-.87	-.15
Maryland	35,433	47,925	55,023	60,178	3.41	1.92	1.39	-.03	2,043	2,607	2,851	3,006	2.75	1.19	.82	.07
New Jersey	67,260	92,237	104,869	114,184	3.57	1.79	1.55	-.15	3,511	4,337	4,698	4,930	2.38	1.07	.46	-.05
New York	164,587	213,927	237,623	254,536	2.96	1.46	.93	-.48	8,428	9,734	10,270	10,593	1.61	.71	-.31	-.41
Pennsylvania	103,594	110,092	123,571	133,661	.68	1.63	-.34	-.31	5,613	6,057	6,434	6,684	.85	.82	-.107	-.30
Southeast	385,260	487,608	568,176	627,197	2.65	2.12	.63	.18	24,653	30,608	33,357	35,155	2.43	1.16	.51	.04
Alabama	26,974	30,988	35,310	38,429	1.55	1.81	-.47	-.13	1,720	1,960	2,081	2,157	1.46	.80	-.46	-.32
Arkansas	15,017	16,654	19,027	20,728	1.16	1.84	-.87	-.10	1,023	1,158	1,240	1,290	1.39	.90	-.53	-.22
Florida	69,208	104,488	126,103	142,449	4.68	2.62	2.66	.67	4,368	6,524	7,397	7,994	4.56	1.71	2.64	.59
Georgia	41,984	60,736	71,713	79,530	4.19	2.27	2.17	.33	2,639	3,564	3,939	4,173	3.31	1.32	1.38	.20
Kentucky	26,686	27,338	31,011	33,708	-.27	1.76	-.17	-.18	1,632	1,832	1,980	2,026	1.15	.84	-.77	-.28
Louisiana	32,800	30,994	34,157	36,668	-.63	1.41	-.65	-.53	1,869	1,919	1,983	2,033	.29	.49	-.163	-.63
Mississippi	15,662	16,323	18,629	20,304	-.46	1.84	-.56	-.11	1,107	1,167	1,243	1,292	.59	.85	-.133	-.27
North Carolina	43,566	58,174	67,224	73,750	3.27	2.00	1.24	.05	3,013	3,733	4,006	4,184	2.41	.96	.49	-.16
South Carolina	21,522	27,022	30,979	33,860	2.56	1.90	.54	-.04	1,498	1,828	1,956	2,039	2.24	.91	.32	-.21
Tennessee	34,533	41,650	48,892	53,973	2.10	2.18	.08	.24	2,249	2,633	2,883	3,036	1.77	1.19	-.16	.07
Virginia	43,528	61,527	72,446	80,332	3.92	2.25	1.90	.31	2,709	3,545	3,912	4,147	3.03	1.32	1.11	.20
West Virginia	13,780	11,717	12,685	13,464	-.179	1.17	-.381	-.78	787	746	767	782	-.60	.40	-.252	-.72
Far West	308,998	398,800	474,622	529,113	2.88	2.38	.85	.44	16,063	20,411	23,003	24,654	2.70	1.59	.77	.47
California	238,659	319,729	380,579	424,483	3.30	2.39	1.28	.45	12,231	15,712	17,760	19,070	2.82	1.63	.90	.51
Nevada	8,245	11,254	14,191	16,202	3.52	3.08	1.49	1.14	461	644	771	847	3.79	2.31	1.87	1.19
Oregon	23,323	23,879	27,778	30,601	.26	2.09	-.176	.15	1,332	1,506	1,644	1,733	1.37	1.18	-.55	.06
Washington	38,771	43,937	52,073	57,827	1.40	2.32	-.62	.37	2,039	2,549	2,829	3,004	2.51	1.38	.59	.26
Interior regions	783,346	838,559	958,808	1,046,764	.76	1.87	-.126	-.08	43,124	48,611	52,477	54,986	1.34	1.03	-.58	-.09
Great Lakes	393,116	402,986	454,033	491,259	.28	1.66	-.175	-.28	20,294	21,927	23,508	24,521	.86	.94	-.106	-.18
Illinois	115,270	121,885	137,579	149,236	.62	1.70	-.140	-.24	5,730	6,166	6,645	6,953	.82	1.00	-.110	-.12
Indiana	48,260	48,722	55,251	60,014	.11	1.75	-.192	-.19	2,691	2,938	3,163	3,310	.98	1.00	-.94	-.12
Michigan	89,655	90,009	101,195	109,294	.04	1.63	-.198	-.31	4,204	4,514	4,847	5,061	.79	.96	-.113	-.16
Ohio	98,472	99,270	111,001	119,581	.09	1.56	-.193	-.38	5,238	5,623	5,964	6,185	.79	.80	-.113	-.32
Wisconsin	41,458	43,100	49,008	53,135	.43	1.76	-.159	-.18	2,430	2,686	2,889	3,012	1.12	.96	-.80	-.16
Plains	151,666	159,911	183,128	199,283	.59	1.85	-.143	-.09	9,135	10,154	10,891	11,349	1.18	.93	-.74	-.19
Iowa	25,613	22,983	26,157	28,360	-.120	1.77	-.322	-.17	1,541	1,574	1,689	1,757	.24	.92	-.169	-.20
Kansas	20,789	21,989	25,251	27,395	.63	1.85	-.140	-.09	1,281	1,427	1,517	1,573	1.20	.81	-.72	-.31
Minnesota	37,797	43,655	50,368	54,973	1.61	1.94	-.41	0	2,192	2,549	2,773	2,905	1.69	1.09	-.23	-.03
Missouri	42,767	47,369	54,040	58,985	1.14	1.84	-.88	-.10	2,545	2,923	3,119	3,252	1.55	.89	-.37	-.23
Nebraska	13,817	14,179	16,075	17,420	-.29	1.73	-.174	-.21	868	933	996	1,036	.80	.88	-.112	-.24
North Dakota	5,504	4,708	5,493	5,938	-.172	1.95	-.374	.01	350	366	388	402	.49	.78	-.144	-.34
South Dakota	5,380	5,027	5,743	6,212	-.75	1.78	-.277	-.16	357	382	409	425	.75	.88	-.117	-.24
Southwest	182,122	214,044	248,948	274,988	1.81	2.11	-.21	.17	10,337	12,604	13,761	14,525	2.23	1.19	.31	.07
Arizona	21,121	29,888	36,771	41,926	3.93	2.86	1.91	.92	1,221	1,804	2,091	2,285	4.43	1.99	2.50	.87
New Mexico	9,502	10,688	12,780	14,308	1.32	2.46	-.71	.52	587	700	780	829	1.98	1.42	.06	.30
Oklahoma	24,362	24,039	27,638	30,373	-.15	1.97	-.217	.03	1,453	1,575	1,685	1,756	.90	.91	-.103	-.21
Texas	127,137	149,429	171,760	188,381	1.81	1.95	-.21	.01	7,075	8,526	9,205	9,653	2.09	1.04	.17	-.08
Rocky Mountain	56,443	61,618	72,698	81,234	.98	2.33	-.104	.39	3,358	3,925	4,318	4,591	1.75	1.31	-.17	.19
Colorado	27,310	32,586	38,575	43,185	1.98	2.37	-.04	.43	1,565	1,937	2,156	2,304	2.40	1.46	.47	.34
Idaho	7,233	7,247	8,501	9,420	.02	2.21	-.200	.27	465	497	542	570	.73	1.15	-.119	.03
Montana	6,081	5,441	6,271	6,827	-.123	1.91	-.325	-.03	394	411	430	445	.47	.66	-.145	-.46
Utah	10,913	12,567	15,242	17,384	1.58	2.74	-.44	.80	672	828	933	1,010	2.33	1.67	.41	.55
Wyoming	4,904	3,777	4,109	4,418	-.286	1.31	-.488	-.63	261	253	258	263	-.36	.34	-.228	-.78
Alaska	6,158	6,794	7,164	7,600	1.10	.94	-.92	-.100	230	302	320	333	3.08	.83	1.15	-.29
Hawaii	9,058	11,339	13,488	14,932	2.53	2.32	.50	.38	540	649	729	775	2.08	1.48	.15	.36

regions, earnings is projected to grow faster than the U.S. average in the Southeast and Far West and slower than average in New England and the Mideast. Among interior regions, earnings is projected to grow slower than the U.S. average in the Great Lakes and Plains regions and faster than average in the Rocky Mountain and Southwest regions.

Coastal regions.—The slow growth in earnings projected for New England is centered in manufacturing and related service industries and in construction. Manufacturing will be adversely affected by the slowing of the national defense buildup and by the weakening of the region's competitive position in high-technology industries. Industries that provide computer, data processing, and research and development services to the high-technology industries also will be adversely affected. Construction earnings is projected to grow at about one-tenth of the 1979–88 rate in the region. Total earnings is projected to grow slower than the U.S. average in all New England States except New Hampshire and Vermont; growth

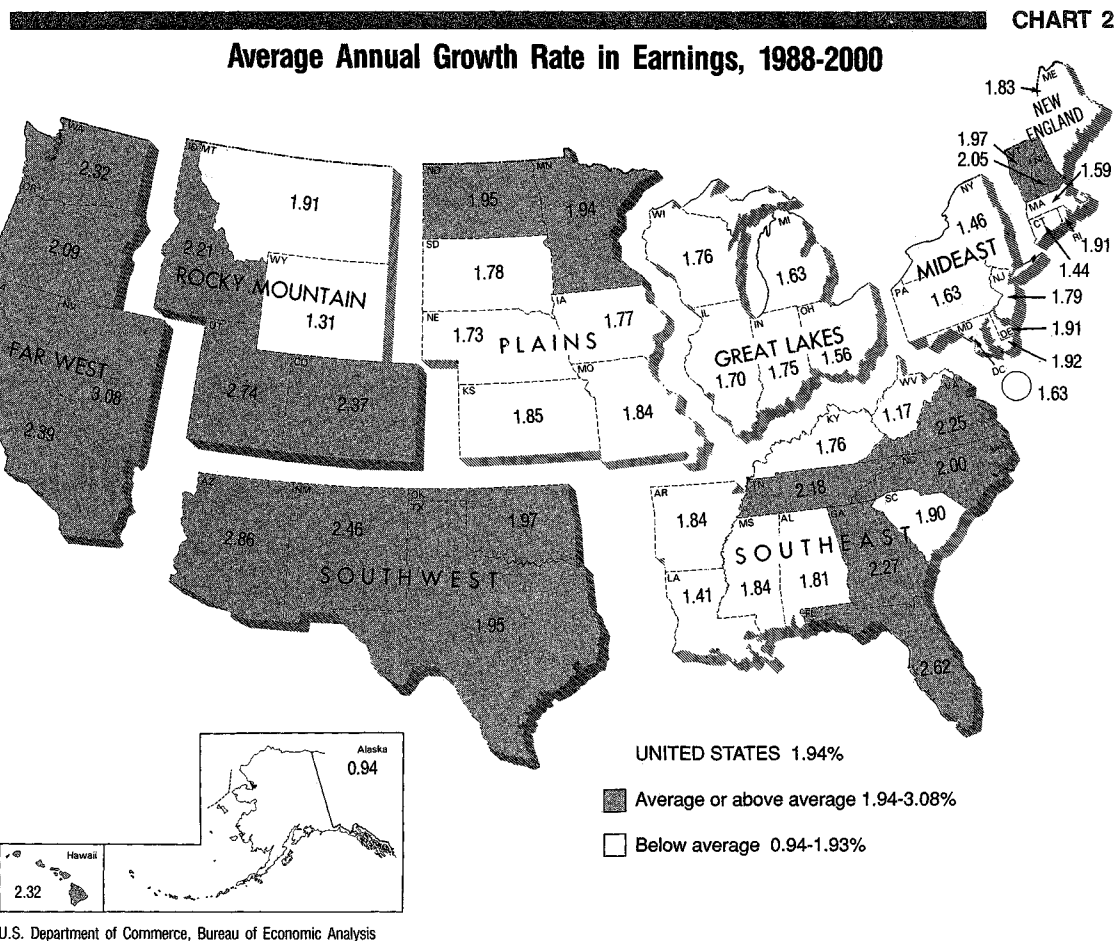
per year will range from 2.05 percent in New Hampshire to 1.44 percent in Connecticut (chart 2).

The slow growth in earnings in the Mideast region in 1988–2000 reflects weakness in manufacturing, government, and private service-type industries. Weakness in manufacturing and Federal civilian government stems partly from the slowing of the national defense buildup. Slow growth in investment services and business services reflects the reduced role of the New York metropolitan area as a supplier of these services to national and international markets. Total earnings is projected to grow slower than the U.S. average in each Mideast State; growth per year will range from 1.92 percent in Maryland to 1.46 percent in New York.

In the Southeast, projected strength in earnings reflects above-average growth in most major industries. In durables manufacturing, firms in the motor vehicles industry and related industries, such as metals and machinery, will continue to benefit from the Southeast's relatively low wage rates.

Strength in tourism will boost earnings in amusement and recreation services. Strong gains in wholesale and retail trade reflect continuing growth in the region's relative market size. Total earnings is projected to grow faster than the U.S. average in Florida, Georgia, Virginia, Tennessee, and North Carolina, and slower than average in the seven other Southeast States. Growth per year will range from 2.62 percent in Florida to 1.17 percent in West Virginia.

The Far West's above-average earnings growth in 1988–2000 is centered in durables manufacturing and private service-type industries. The region's competitive position is projected to strengthen in technologically advanced industries, such as electronic equipment, scientific instruments, and civilian aircraft. In turn, demand for services by the technologically advanced industries will boost earnings in research and development, data processing, and consulting. Above-average gains in construction and related financial and real estate services reflect increased demand for structures by the



Data Availability

BEA Regional Projections to 2040 is being published in three volumes. Volume 1—*State Projections*—presents projections for 1995, 2000, 2005, 2010, 2020, and 2040 of total personal income classified by major income components, per capita personal income, population for three age groups, and earnings and employment—each of which is shown for 57 industrial groups. Volume 1 also contains a detailed discussion of projection methodology. Volume 1 (GPO Stock No. 003-010-00199-2) is available from Superintendent of Documents, U.S. Government Printing Office, Washington, DC 20402; for price and ordering, call (202) 783-3238. The State projections are also available on diskettes from Economic and Statistical Analysis/BEA, U.S. Department of Commerce, Citizens and Southern National Bank, 222 Mitchell Street, P.O. Box 100606, Atlanta, GA 30384. Payment (\$40 for two diskettes, Accession No. BEA REA 90-420) may be by check or money order (made payable to Economic and Statistical Analysis/BEA). For further information, write to the Regional Economic Analysis Division, BE-61, Bureau of Economic Analysis, U.S. Department of Commerce, Washington, DC 20230, or call (202) 523-0971. Volume 2—*Metropolitan Area Projections*—and volume 3—*BEA Economic Area Projections*—will be published in late 1990.

region's fast-growing industries and for housing by the region's rapidly growing population. Total earnings is projected to grow faster than the U.S. average in each Far West State; growth per year will range from 3.08 percent in Nevada to 2.09 percent in Oregon.

Interior regions.—The slow growth in earnings projected for the Great Lakes region reflects weakness in durables manufacturing and in most major nonmanufacturing industries. The tendency for durables manufacturing to disperse to southern and western regions to benefit from their relatively low wage rates, energy and land costs, and State and local taxes is projected to continue to limit growth in the region. In addition, strong foreign competition is projected to continue to limit growth in the motor vehicles industry, and so suppliers of inputs to the motor vehicles industry, such as the fabricated metals and machinery industries, will experience reduced demand for their products. Among nonmanufacturing industries, retail trade and services will grow slowly; a projected rate of population growth that is slower than in any other region will dampen the demand for consumer goods and services. Total earnings is projected to grow slower than the U.S. average in each Great Lakes State. Growth per year will range from 1.76 percent in Wisconsin to 1.56 percent in Ohio.

In the Plains region, projected slow growth in food processing and related private service-type industries will contribute to the region's weak earnings growth in 1988-2000. The relationship between food processing and private service-type industries is most apparent in the slow growth projected for the marketing and trucking of food products. In contrast with earnings in private service-type industries,

earnings in durables manufacturing industries will grow faster in the region than in the Nation. Total earnings is projected to grow slower than the U.S. average in all Plains States except North Dakota and Minnesota; growth per year will range from 1.95 percent in North Dakota to 1.73 percent in Nebraska.

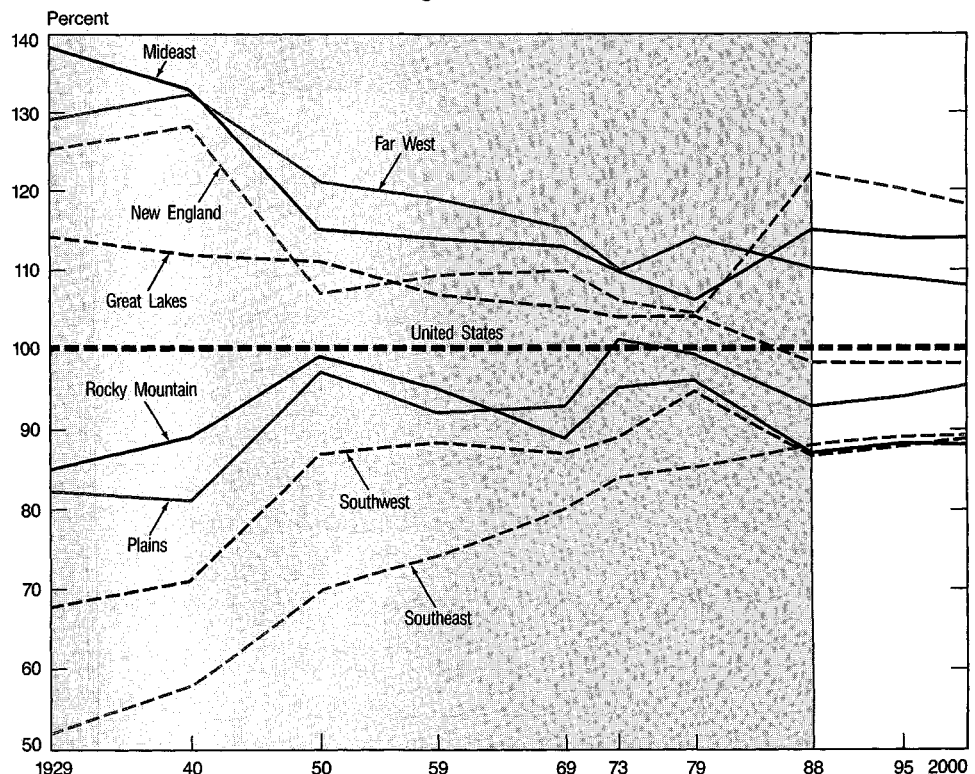
In the Southwest, strength in industries that manufacture transportation and electronic equipment will boost earnings growth in 1988-2000.

Among nonmanufacturing industries, earnings in amusement and recreation services and in air transportation is projected to grow faster in the region than in the Nation, reflecting the region's attractiveness to tourists. In contrast with manufacturing and services, the mining industry is projected to continue to be weak. Total earnings is projected to grow faster than the U.S. average in each Southwest State; growth per year will range from 2.86 percent in Arizona to 1.95 percent in Texas.

The fast growth in earnings in the Rocky Mountain region in 1988-2000 mainly reflects strength in manufacturing and private service-type industries. Fast growth in earnings is projected for technologically advanced industries within durables manufacturing. Manufacturing strength, along with rapid population growth, will boost earnings in construction and related financial and real estate services. In contrast with these fast-growing industries, mining is projected to grow slowly in the region. Total earnings is projected to grow faster than the U.S. average in Utah, Colorado, and Idaho and slower than average in Wyoming

CHART 3

Per Capita Personal Income as a Percentage of the U.S. Average, Selected Years 1929-2000, Regions



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

90-5-3

and Montana; growth per year will range from 2.74 percent in Utah to 1.31 percent in Wyoming.

Total personal income, population, and per capita personal income

U.S. per capita personal income (in 1982 dollars) is projected to grow 1.23 percent per year in 1988–2000, compared with 1.53 percent per year in 1979–88. The growth rate in the

projected period slows as a result of the relationship between total personal income (TPI) growth and population growth. As shown in table 3, TPI (in 1982 dollars) is projected to grow slower in 1988–2000 (1.96 percent per year), and so is population (0.71 percent per year, compared with 1.01 percent). The slowdown in TPI growth tends to dampen per capita income

growth, and the slowdown in population growth tends to boost per capita income growth. However, the dampening effect of the TPI slowdown more than offsets the boosting effect of the population slowdown. The projected slowdown in TPI growth is mainly in personal dividend, interest, and rental income and in transfer payments.

In 1988–2000, regional differences in per capita income are projected to

Table 3.—Total Personal Income and Population, Selected Years 1979–2000, United States, Regions, and States

	Total personal income								Population							
	Millions of 1982 dollars				Average annual growth rate (percent)		Percentage-point difference from U.S. growth rate		Thousands of persons				Average annual growth rate (percent)		Percentage-point difference from U.S. growth rate	
	1979	1988	1995	2000	1979–1988	1988–2000	1979–1988	1988–2000	1979	1988	1995	2000	1979–1988	1988–2000	1979–1988	1988–2000
United States	2,594,003	3,255,648	3,756,405	4,108,386	2.56	1.96	0	0	224,564	245,807	259,613	267,741	1.01	0.71	0	0
Coastal regions	1,581,393	2,090,967	2,420,280	2,652,219	3.15	2.00	.60	.04	137,291	151,950	161,541	167,226	1.13	.80	.12	.09
New England	148,007	210,062	236,346	255,368	3.97	1.64	1.41	-.32	12,345	12,963	13,647	14,067	.54	.68	-.47	-.03
Connecticut	42,498	59,814	66,561	71,530	3.87	1.50	1.31	-.46	3,100	3,233	3,392	3,489	.47	.64	-.54	-.08
Maine	10,578	14,615	16,781	18,337	3.66	1.91	1.10	-.05	1,125	1,205	1,271	1,308	.77	.69	-.24	-.03
Massachusetts	69,401	98,567	110,130	118,566	3.98	1.55	1.42	-.41	5,746	5,889	6,166	6,342	.27	.62	-.74	-.10
New Hampshire	10,164	16,765	19,583	21,531	5.72	2.11	3.16	.15	912	1,085	1,184	1,240	1.95	1.12	.94	.40
Rhode Island	10,331	13,441	15,340	16,677	2.97	1.81	.41	-.14	957	993	1,040	1,072	.41	.64	-.60	-.07
Vermont	5,035	6,860	7,950	8,727	3.50	2.03	.94	.07	506	557	594	615	1.09	.82	.08	.11
Midwest	519,150	663,353	746,221	804,379	2.76	1.62	.20	-.34	42,358	43,531	45,101	46,024	.30	.47	-.71	-.25
Delaware	7,035	9,386	10,898	11,968	3.26	2.05	.70	.09	599	660	725	760	1.09	1.18	.08	.47
District of Columbia	9,505	10,579	11,596	12,380	1.20	1.32	-1.36	-.64	656	617	617	625	-.67	.10	-1.68	-.61
Maryland	52,188	72,690	83,314	90,933	3.75	1.88	1.19	-.07	4,223	4,622	4,958	5,148	1.01	.90	0	.19
New Jersey	96,856	137,280	155,240	168,834	3.95	1.74	1.40	-.22	7,373	7,721	8,177	8,470	.51	.78	-.50	-.06
New York	216,991	277,066	309,204	330,379	2.75	1.48	.20	-.48	17,634	17,909	18,308	18,506	.17	.27	-.84	-.44
Pennsylvania	136,575	156,353	175,968	189,885	1.51	1.63	-1.04	-.33	11,874	12,001	12,316	12,515	.12	.35	-.89	-.36
Southeast	510,223	681,456	797,600	879,764	3.27	2.15	.71	.19	51,977	58,673	62,156	64,260	1.36	.76	.35	.05
Alabama	34,953	42,329	47,973	51,856	2.15	1.71	-.41	-.25	3,869	4,102	4,189	4,234	.65	.26	-.36	-.45
Arkansas	20,155	23,498	26,881	29,183	1.72	1.82	-.84	-.14	2,269	2,395	2,476	2,517	.60	.42	-.41	-.30
Florida	105,583	164,543	199,969	225,849	5.05	2.67	2.50	.72	9,471	12,335	13,712	14,575	2.98	1.40	1.97	.69
Georgia	52,462	77,764	92,077	102,019	4.47	2.29	1.91	.33	5,391	6,342	6,846	7,136	1.82	.99	.81	.27
Kentucky	34,414	38,398	43,451	47,050	1.22	1.71	-1.33	-.25	3,643	3,727	3,811	3,863	.25	.30	-.76	-.41
Louisiana	40,588	43,531	47,974	51,293	.78	1.38	-1.78	-.58	4,139	4,408	4,390	4,392	.70	-.03	-.31	-.75
Mississippi	20,652	23,411	26,673	28,936	1.40	1.78	-1.15	-.18	2,508	2,620	2,687	2,722	.49	-.32	-.52	-.40
North Carolina	54,138	74,500	86,537	94,880	3.61	2.04	1.05	.08	5,802	6,489	6,836	7,038	1.25	.68	.24	-.04
South Carolina	27,196	35,992	41,553	45,410	3.16	1.96	.61	0	3,087	3,470	3,609	3,691	1.31	.51	.30	-.20
Tennessee	42,849	54,519	64,129	70,694	2.71	2.19	-.16	.23	4,533	4,895	5,184	5,359	.86	.76	-.15	.04
Virginia	59,325	85,349	101,091	112,134	4.12	2.30	1.57	.34	5,325	6,015	6,544	6,860	1.36	1.10	.35	.39
West Virginia	17,908	17,622	19,292	20,460	-.18	1.25	-2.73	-.71	1,939	1,876	1,873	1,873	-.37	-.01	-1.37	-.73
Far West	404,013	536,096	640,113	712,708	3.19	2.40	.64	.44	30,611	36,783	40,637	42,877	2.06	1.29	1.05	.57
California	313,012	426,707	509,527	567,566	3.50	2.41	.95	.45	23,255	28,314	31,373	33,166	2.21	1.33	1.20	.61
Nevada	10,255	14,840	18,948	21,702	4.19	3.22	1.64	1.26	765	1,054	1,258	1,569	3.63	2.20	2.62	1.49
Oregon	30,253	33,069	38,749	42,693	.99	2.15	-1.56	.19	2,578	2,767	2,960	3,070	.79	.87	-.22	.16
Washington	50,494	61,480	72,889	80,747	2.21	2.30	-.35	.34	4,013	4,648	5,045	5,272	1.65	1.06	.64	.34
Interior regions	994,640	1,141,887	1,309,692	1,427,212	1.55	1.88	-1.01	-.08	85,924	92,234	96,306	98,668	.79	.56	-.22	-.15
Great Lakes	499,291	549,337	620,514	670,277	1.07	1.67	-1.49	-.29	41,611	42,119	43,560	44,396	.14	.44	-.87	-.28
Illinois	147,379	164,058	184,671	199,416	1.20	1.64	-1.36	-.32	11,423	11,614	12,086	12,362	.18	.52	-.82	-.19
Indiana	60,840	66,330	75,904	82,518	.96	1.84	-1.59	-.12	5,475	5,556	5,750	5,881	.16	.47	-.84	-.24
Michigan	113,240	122,783	138,577	149,509	.90	1.65	-1.65	-.30	9,249	9,240	9,552	9,733	-.01	.43	-1.02	-.28
Ohio	123,703	135,530	152,066	163,636	1.02	1.58	-1.54	-.37	10,799	10,855	11,117	11,261	.06	.31	-.95	-.41
Wisconsin	54,129	60,636	69,295	75,197	1.27	1.81	-1.29	-.15	4,666	4,855	5,055	5,159	.44	.51	-.57	-.21
Plains	195,117	219,538	252,355	274,131	1.32	1.87	-1.24	-.09	17,097	17,759	18,461	18,825	.42	.49	-.59	-.23
Iowa	33,910	33,374	38,120	41,283	-.18	1.79	-2.73	-.17	2,917	2,834	2,933	2,981	-.32	.42	-1.33	-.29
Kansas	27,871	31,550	36,265	39,256	1.39	1.84	-1.17	-.12	2,347	2,495	2,580	2,620	.68	.41	-.33	-.31
Minnesota	47,643	57,611	66,334	72,217	2.13	1.90	-.42	-.06	4,038	4,307	4,538	4,657	.72	.65	-.29	-.06
Missouri	53,889	63,822	72,858	79,287	1.90	1.82	-.66	-.13	4,889	5,141	5,325	5,434	.56	.46	-.45	-.25
Nebraska	17,713	19,057	22,230	24,149	.80	2.00	-1.75	.04	1,564	1,602	1,657	1,686	.27	.43	-.74	-.29
North Dakota	6,987	6,840	8,703	8,703	-.24	2.03	-2.79	.07	652	667	689	698	.25	.38	-.76	-.33
South Dakota	7,103	7,304	8,512	9,237	.31	1.97	-2.25	.02	689	713	739	749	.38	.41	-.63	-.30
Southwest	228,944	289,088	337,969	372,837	2.63	2.14	.07	.19	20,777	25,078	26,512	27,347	2.11	.72	1.10	.01
Arizona	28,065	41,970	51,862	58,991	4.57	2.88	2.02	.92	2,639	3,489	3,957	4,236	3.15	1.63	2.14	.92
New Mexico	12,217	15,122	18,098	20,202	2.40	2.44	-.16	.49	1,281	1,507	1,621	1,691	1.82	.97	.81	.25
Oklahoma	31,791	34,689	39,661	43,319	.97	1.87	-1.58	-.09	2,970	3,242	3,302	3,348	.98	.27	-.03	-.45
Texas	156,872	197,307	228,349	250,324	2.58	2.00	.02	.05	13,887	16,841	17,631	18,072	2.17	.59	1.16	-.13
Rocky Mountain	71,288	83,924	98,855	109,967	1.83	2.28	-.73	.32	6,439	7,278	7,773	8,099	1.37	.90	.36	.18
Colorado	34,435	43,644	51,844	57,942	2.67	2.39	.11	.43	2,849	3,301	3,596	3,784	1.65	1.14	.64	.43
Idaho	9,321	10,145	11,863	13,072	.95	2.13	-1.61	.18	933	1,003	1,047	1,073	.81	.57	-.20	-.15
Montana	8,221	8,339	9,303	10,285	.16	1.76	-2.40	-.19	789	805	815	824	.22	.20	-.79	-.51
Utah	13,414	16,545	19,934	22,549	2.36	2.61	-.20	.66	1,416	1,690	1,841	1,943	1.98	1.17	.97	.46
Wyoming	5,898	5,251	5,712	6,120	-1.28	1.28	-3.84	-.67	452	479	474	474	.66	-.08	-.35	-.80
Alaska	6,421	8,025	8,681	9,277	2.51	1.22	-.05	-.74	399	524	540	553	3.08	.45	2.07	-.27
Hawaii	1															

narrow (chart 3). Per capita income will grow slower than the U.S. average in all high-income regions (those with above-average per capita income in 1988) and faster than the average in nearly all low-income regions (those with below-average per capita income in 1988). The projected narrowing is a resumption of a trend that was interrupted in 1979-88: Regional differences in per capita income had narrowed in each decade from the 1930's (the first complete decade for which estimates are available) through the 1970's and then widened in 1979-88.¹

Coastal regions.—Per capita income for a region can change relative to the U.S. average because its TPI or its population, or both, grows faster or slower than the U.S. average. Projections of slow per capita income growth in the three high-income coastal regions reflect a variety of conditions: (1) In New England and the Mideast, below-average TPI growth that more than offsets below-average population growth, and (2) in the Far West, above-average population growth that more than offsets above-average TPI growth. Between 1988 and 2000, per capita income is projected to decrease from 122 to 118 percent of the U.S. average in New England, from 115 to 114 percent of the average in the Mideast, and from 110 to 108 percent of the average in the Far West (table 4).

In the Southeast, a low-income region, per capita income in 2000 is projected to be 89 percent of the U.S. average, up from 88 percent in 1988; above-average TPI growth in the projection period will more than offset above-average population growth.

In the Southeast and Far West, the projected convergence of per capita income toward the U.S. average in 1988-2000 is a continuation of the 1979-88 pattern. In New England and the Mideast, the projected convergence in 1988-2000 contrasts with the pattern of divergence in 1979-88.

Interior regions.—Projections of fast per capita income growth in three of the four low-income regions reflect the following conditions: (1) In the Plains region, below-average population growth that more than offsets below-average TPI growth; (2) in the Rocky Mountain region, above-average TPI growth that more than offsets above-average population growth; and

(3) in the Southwest, above-average TPI growth and near-average population growth. Between 1988 and 2000, per capita income is projected to increase from 93 to 95 percent of the U.S. average in the Plains region, from 87 to 88 percent of the average in the Rocky Mountain region, and from 87 to 89 percent of the average in the Southwest. In all three regions, the pro-

jected convergence in 1988-2000 contrasts with the pattern of divergence in 1979-88.

The Great Lakes, a low-income region, is the only interior region for which per capita income is projected to grow at the U.S. average rate. Below-average TPI growth will offset below-average population growth, and per capita income will hold steady at 98

Table 4.—Per Capita Personal Income, Selected Years 1979-2000, United States, Regions, and States

	1982 dollars				Percent of U.S. average				Average annual growth rate (percent)		Percentage-point difference from U.S. growth rate	
	1979	1988	1995	2000	1979	1988	1995	2000	1979-1988		1988-2000	
									1979-1988	1988-2000	1979-1988	1988-2000
United States.....	11,551	13,245	14,469	15,345	100	100	100	100	1.53	1.23	0	0
Coastal regions.....	11,519	13,761	14,982	15,860	100	104	104	103	2.00	1.19	.46	-.04
New England.....	11,989	16,205	17,319	18,154	104	122	120	118	3.40	.95	1.87	-.28
Connecticut.....	13,709	18,500	19,625	20,503	119	140	136	134	3.39	.86	1.85	-.37
Maine.....	9,404	12,126	13,205	14,014	81	92	91	91	2.87	1.21	1.33	-.02
Massachusetts.....	12,078	16,736	17,861	18,694	105	126	123	122	3.69	.93	2.16	-.31
New Hampshire.....	11,146	15,449	16,536	17,363	96	117	114	113	3.69	.98	2.16	-.26
Rhode Island.....	10,799	13,540	14,746	15,555	93	102	102	101	2.54	1.16	1.01	-.07
Vermont.....	9,956	12,305	13,393	14,193	86	93	93	92	2.38	1.20	.85	-.04
Mideast.....	12,256	15,239	16,545	17,477	106	115	114	114	2.45	1.15	.92	-.09
Delaware.....	11,748	14,217	15,033	15,747	102	107	104	103	2.14	.86	.61	-.38
District of Columbia.....	14,498	17,149	18,801	19,823	126	129	130	129	1.88	1.21	.35	-.02
Maryland.....	12,357	15,727	16,804	17,665	107	119	116	115	2.72	.97	1.18	-.26
New Jersey.....	13,136	17,780	18,985	19,932	114	134	131	130	3.42	.96	1.89	-.28
New York.....	12,306	15,470	16,889	17,852	107	117	117	116	2.58	1.20	1.04	-.03
Pennsylvania.....	11,502	13,028	14,287	15,173	100	98	99	99	1.39	1.28	-.14	.04
Southeast.....	9,816	11,614	12,832	13,691	85	88	89	89	1.89	1.38	.35	.15
Alabama.....	9,033	10,318	11,453	12,247	78	78	79	80	1.49	1.44	-.04	.20
Arkansas.....	8,882	9,812	10,858	11,594	77	74	75	76	1.11	1.40	-.42	.17
Florida.....	11,148	13,340	14,583	15,496	97	101	101	101	2.01	1.26	.48	.02
Georgia.....	9,731	12,262	13,450	14,297	84	93	93	93	2.60	1.29	1.07	.05
Kentucky.....	9,445	10,304	11,402	12,178	82	78	79	79	.97	1.40	-.56	.17
Louisiana.....	9,806	9,876	10,928	11,680	85	75	76	76	.08	1.41	-.45	.17
Mississippi.....	8,235	8,936	9,927	10,631	71	67	69	69	.91	1.46	-.62	.22
North Carolina.....	9,332	11,481	12,658	13,481	81	87	87	88	2.33	1.35	.80	.11
South Carolina.....	8,810	10,372	11,513	12,304	76	78	80	80	1.83	1.43	.30	.20
Tennessee.....	9,452	11,138	12,370	13,192	82	84	85	86	1.84	1.42	.31	.19
Virginia.....	11,142	14,189	15,448	16,345	96	107	107	107	2.72	1.19	1.19	-.05
West Virginia.....	9,235	9,393	10,300	10,921	80	71	71	71	.19	1.26	-1.34	.03
Far West.....	13,198	14,575	15,752	16,622	114	110	109	108	1.11	1.10	-.42	-.13
California.....	13,460	15,070	16,241	17,113	117	114	112	112	1.26	1.06	-.27	-.17
Nevada.....	13,403	14,076	15,058	15,855	116	106	104	103	.55	1.00	-.99	-.24
Oregon.....	11,734	11,953	13,091	13,908	102	90	90	91	.21	1.27	-1.33	.04
Washington.....	12,583	13,228	14,447	15,316	109	100	100	100	.56	1.23	-.97	-.01
Interior regions.....	11,576	12,380	13,599	14,465	100	93	94	94	.75	1.31	-.78	.07
Great Lakes.....	11,999	13,042	14,245	15,098	104	98	98	98	.93	1.23	-.60	-.01
Illinois.....	12,902	14,126	15,280	16,131	112	107	106	105	1.01	1.11	-.52	-.12
Indiana.....	11,113	11,937	13,201	14,031	96	90	91	91	.80	1.36	-.73	.12
Michigan.....	12,244	13,288	14,507	15,361	106	100	100	100	.91	1.22	-.62	-.02
Ohio.....	11,455	12,486	13,679	14,531	99	94	95	95	.96	1.27	-.57	.04
Wisconsin.....	11,601	12,490	13,709	14,575	100	94	95	95	.82	1.29	-.71	.06
Plains.....	11,412	12,362	13,670	14,562	99	93	94	95	.89	1.37	-.64	.14
Iowa.....	11,626	11,777	12,998	13,849	101	89	90	90	.14	1.36	-1.39	.13
Kansas.....	11,873	12,645	14,055	14,986	103	95	97	98	.70	1.43	-.83	.19
Minnesota.....	11,798	13,378	14,617	15,508	102	101	101	101	1.41	1.24	-.13	0
Missouri.....	11,022	12,414	13,683	14,592	95	94	95	95	1.33	1.36	-.20	.12
Nebraska.....	11,323	11,882	13,419	14,322	98	90	93	93	.54	1.57	-.99	.33
North Dakota.....	10,714	10,254	11,663	12,461	93	77	81	81	-.49	1.64	-2.02	.40
South Dakota.....	10,309	10,244	11,518	12,330	89	77	80	80	-.07	1.56	-1.60	.32
Southwest.....	11,019	11,527	12,748	13,633	95	87	88	89	.50	1.41	-1.03	.17
Arizona.....	10,636	12,029	13,105	13,926	92	91	91	91	1.38	1.23	-.15	-.01
New Mexico.....	9,540	10,037	11,163	11,949	83	76	77	78	.57	1.46	-.97	.23
Oklahoma.....	10,704	10,700	12,010	12,937	93	81	83	84	0	1.59	-1.54	.36
Texas.....	11,296	11,716	12,951	13,851	98	88	90	90	.41	1.41	-1.13	.17
Rocky Mountain.....	11,071	11,531	12,717	13,577	96	87	88	88	.45	1.37	-1.08	.14
Colorado.....	12,086	13,220	14,418	15,311	105	100	100	100	1.00	1.23	-.53	0
Idaho.....	9,995	10,119	11,325	12,181	87	76	78	79	.14	1.56	-1.39	.32
Montana.....	10,417	10,364	11,654	12,474	90	78	81	81	-.06	1.56	-1.59	.32
Utah.....	9,472	9,791	10,827	11,605	82	74	75	76	.37	1.43	-1.16	.19
Wyoming.....	13,053	10,956	12,059	12,898	113	83	83	84	-1.93	1.37	-3.46	.14
Alaska.....	16,090	15,302	16,075	16,765	139	116	111	109	-.56	.76	-2.09	-.47
Hawaii.....	12,156	13,449	14,477	15,219	105	102	100	99	1.13	1.04	-.40	-.20

1. See Daniel H. Garnick, "Accounting for Regional Differences in Per Capita Personal Income Growth: An Update and Extension," SURVEY OF CURRENT BUSINESS 70 (January 1990): 29-40.

percent of the U.S. average from 1988 to 2000. This steadiness contrasts with the pattern of divergence in 1979–88.

Projection Methodology

The methodology underlying the projections presented in this article is similar, for the most part, to that discussed in the BEA regional projections volume published in 1985.² A new element is the extensive use of econometric modeling of the State economies to make alternative projections for 1995, the first year of the long-term projections.³ The use of an econometric approach permits the consideration of more complex economic

and demographic interrelationships at the State level than was previously possible. For example, the econometric projections reflect the direct effects of industrial growth in one State on the economies of each of the other States.

The projections were made in two major steps—for the Nation and then for the States. In the first major step, long-term national projections were developed for 1995, 2000, 2005, 2010, 2020, and 2040. Gross national product (GNP) was projected based on projections of population, labor force, employment, and GNP per employee. The population projections were based mainly on the work of the Census Bureau, and the labor force projections were based mainly on the work of the Bureau of Labor Statistics. The GNP projections, for the most part, were the basis for the derivation of other national measures, including total personal income by component and both employment and earnings by industry. For 1995, alternative national projections of total personal income by component and of both employment and earnings by industry were derived by summing 1995 econometric projections for the States. These sum-of-state econometric projections

then were used to modify the national long-term projections for 1995.

In the second major step, State projections of employment and earnings by industry, population, and total personal income by component were made within the framework of the corresponding projected national totals. First, State long-term projections for 1995, 2000, 2005, and 2010 were made, based on historical economic relationships within each State between basic industries—those that mainly serve national markets—and service industries—those that mainly serve local markets. Next, in some cases the State long-term projections to 2010 were modified to be consistent with the State econometric projections for 1995. Then, the State long-term projections to 2010 were extended to 2020 and 2040, based on simplified techniques and assumptions. Finally, the State long-term projections from 1995 to 2040 were evaluated intensively by BEA staff and by State government agencies that participate in the Federal-State Cooperative Program for Population Projections.

For a reference to further information on projection methodology, see the box on data availability.

2. For a detailed discussion of the 1985 methodology, see U.S. Department of Commerce, Bureau of Economic Analysis, *1985 OBERS BEA Regional Projections, Volume 1, State Projections to 2035* (Washington, DC: U.S. Government Printing Office, 1985).

3. See John R. Kort, Joseph V. Cartwright, and Richard M. Beemiller, "Linking Regional Economic Models for Policy Analysis," in *Regional Econometric Modeling*, ed. M. Ray Perryman and James Schmidt (Boston, MA: Kluwer Academic Press, 1986), for a discussion of the model—the National-Regional Impact Evaluation System (NRIES II).

Table 5 begins on the next page.

Table 5.—Earnings and Employment by Industry, Selected Years 1979–2000, United States, Regions, and States

	Earnings						Employment					
	Millions of 1982 dollars				Average annual growth rate (percent)		Thousands of jobs				Average annual growth rate (percent)	
	1979	1988	1995	2000	1979–1988	1988–2000	1979	1988	1995	2000	1979–1988	1988–2000
United States												
Total.....	1,994,825	2,388,826	2,747,271	3,008,955	2.02	1.94	111,632	132,503	144,017	151,450	1.92	1.12
Farm.....	48,504	36,804	37,689	38,704	-3.02	.42	3,848	3,274	3,115	3,036	-1.78	-.63
Nonfarm.....	1,946,321	2,352,022	2,709,582	2,970,251	2.13	1.96	107,784	129,229	140,902	148,414	2.04	1.16
Private.....	1,638,596	1,978,545	2,302,885	2,536,953	2.12	2.09	89,240	108,878	119,920	126,976	2.23	1.29
Agricultural services, forestry, fisheries, and other.....	11,308	14,778	18,692	21,356	3.02	3.12	843	1,331	1,649	1,842	5.21	2.74
Mining.....	32,893	24,666	24,842	25,541	-3.15	.29	1,090	974	946	945	-1.24	-.25
Construction.....	139,070	153,065	170,668	184,226	1.07	1.56	5,897	7,083	7,484	7,752	2.06	.76
Manufacturing.....	497,258	484,725	524,851	555,529	-.28	1.14	21,490	19,945	20,328	20,612	-.83	.27
Nondurable goods.....	173,419	179,579	195,692	208,570	.39	1.25	8,432	8,168	8,380	8,549	-.35	.38
Durable goods.....	323,839	305,146	329,159	346,959	-.66	1.08	13,058	11,777	11,948	12,063	-1.14	.20
Transportation and public utilities.....	149,769	160,735	182,385	198,023	.79	1.75	5,617	6,331	6,851	7,165	1.34	1.04
Wholesale trade.....	131,840	155,752	173,885	186,700	1.87	1.52	5,669	6,463	6,962	7,241	1.47	.95
Retail trade.....	203,353	227,896	261,498	286,818	1.27	1.93	17,737	21,957	23,994	25,448	2.40	1.24
Finance, insurance, and real estate.....	121,129	173,378	202,922	223,918	4.08	2.14	7,287	9,981	10,840	11,416	3.56	1.13
Services.....	351,976	583,350	743,141	854,842	5.77	3.24	23,610	34,812	40,865	44,555	4.41	2.08
Government and government enterprises.....	307,725	373,476	406,697	433,298	2.17	1.25	18,544	20,351	20,982	21,438	1.04	.43
Federal, civilian.....	72,408	77,954	82,364	86,178	.82	.84	2,951	3,170	3,189	3,214	.80	-.12
Federal, military.....	27,574	34,696	36,547	38,075	2.59	.78	2,425	2,771	2,758	2,758	1.49	-.04
State and local.....	207,743	260,826	287,786	309,045	2.56	1.42	13,168	14,410	15,035	15,466	1.01	.59
New England												
Total.....	108,837	154,493	173,404	187,627	3.97	1.63	6,427	8,026	8,621	9,016	2.50	.97
Farm.....	697	590	576	581	-1.83	-.13	64	52	49	48	-2.31	-.63
Nonfarm.....	108,140	153,902	172,828	187,046	4.00	1.64	6,363	7,974	8,572	8,968	2.54	.98
Private.....	93,081	135,112	152,708	165,764	4.23	1.72	5,439	6,983	7,553	7,926	2.81	1.06
Agricultural services, forestry, fisheries, and other.....	647	1,066	1,251	1,373	5.70	2.13	46	78	95	105	5.94	2.48
Mining.....	350	248	264	278	-3.73	.96	6	8	8	8	3.46	-.55
Construction.....	5,829	11,421	11,990	12,532	7.76	.78	272	477	481	487	6.46	.17
Manufacturing.....	33,176	35,332	36,572	37,837	.70	.57	1,558	1,397	1,368	1,360	-1.21	-.22
Nondurable goods.....	9,763	10,177	10,573	11,014	.46	.66	525	447	436	435	-1.78	-.23
Durable goods.....	23,413	25,155	26,000	26,823	.80	.54	1,033	950	932	925	-.93	-.22
Transportation and public utilities.....	6,396	7,599	8,590	9,301	1.93	1.70	262	316	340	355	2.12	.97
Wholesale trade.....	6,656	10,297	11,213	11,885	4.97	1.20	307	394	417	431	2.80	.75
Retail trade.....	10,876	15,522	17,482	18,982	4.03	1.69	1,029	1,340	1,465	1,554	2.98	1.24
Finance, insurance, and real estate.....	7,300	12,906	14,823	16,235	6.54	1.93	420	650	701	736	4.97	1.05
Services.....	21,853	40,721	50,522	57,341	7.16	2.89	1,540	2,324	2,677	2,891	4.68	1.83
Government and government enterprises.....	15,058	18,791	20,120	21,282	2.49	1.04	924	991	1,019	1,042	.78	.42
Federal, civilian.....	2,888	3,194	3,371	3,527	1.13	.83	119	132	132	133	1.21	.04
Federal, military.....	962	1,171	1,200	1,247	2.21	.52	106	106	103	103	.01	-.24
State and local.....	11,208	14,425	15,549	16,508	2.84	1.13	699	753	784	806	.82	.57
Connecticut												
Total.....	30,890	43,485	48,056	51,598	3.87	1.44	1,649	2,013	2,153	2,247	2.24	.92
Farm.....	118	143	138	138	2.15	-.29	12	9	9	9	-3.13	-.45
Nonfarm.....	30,772	43,342	47,918	51,460	3.88	1.44	1,637	2,004	2,144	2,238	2.27	.93
Private.....	27,361	38,494	42,821	46,125	3.87	1.52	1,423	1,770	1,904	1,993	2.45	.99
Agricultural services, forestry, fisheries, and other.....	112	209	260	294	7.20	2.87	9	17	21	24	7.06	2.88
Mining.....	148	101	105	110	-4.15	.72	2	3	3	3	3.05	-.50
Construction.....	1,658	3,133	3,234	3,351	7.33	.56	69	113	115	117	5.68	.28
Manufacturing.....	10,876	11,062	11,326	11,657	.19	.44	443	383	372	368	-1.60	-.33
Nondurable goods.....	2,233	2,733	2,833	2,946	2.27	.63	102	97	96	96	-.58	-.03
Durable goods.....	8,644	8,328	8,493	8,711	-.41	.38	341	286	276	271	-1.92	-.44
Transportation and public utilities.....	1,652	2,197	2,444	2,626	3.22	1.50	66	82	88	92	2.36	.99
Wholesale trade.....	2,012	2,990	3,241	3,426	4.50	1.14	84	100	105	108	1.92	.68
Retail trade.....	2,849	4,088	4,558	4,926	4.09	1.57	255	323	351	371	2.65	1.18
Finance, insurance, and real estate.....	2,505	4,580	5,242	5,745	6.93	1.91	134	205	221	233	4.87	1.07
Services.....	5,548	10,135	12,412	13,990	6.92	2.72	362	545	627	677	4.67	1.82
Government and government enterprises.....	3,411	4,848	5,096	5,334	3.98	.80	213	233	240	245	1.00	.39
Federal, civilian.....	536	639	669	697	1.98	.72	22	26	26	26	2.01	.02
Federal, military.....	263	302	318	330	1.54	.75	23	23	23	23	-1.06	0
State and local.....	2,612	3,906	4,109	4,307	4.57	.82	166	184	191	196	1.15	.49
Maine												
Total.....	7,742	10,394	11,830	12,917	3.33	1.83	541	686	732	763	2.68	.89
Farm.....	118	96	94	95	-2.20	-.08	15	13	13	12	-1.42	-.76
Nonfarm.....	7,625	10,298	11,735	12,822	3.40	1.84	526	673	719	751	2.78	.92
Private.....	6,210	8,544	9,831	10,792	3.61	1.97	429	566	610	640	3.13	1.03
Agricultural services, forestry, fisheries, and other.....	142	183	208	225	2.87	1.71	10	14	15	16	3.02	1.55
Mining.....	18	12	13	13	-4.89	1.05	(*)	(*)	(*)	(*)	.....	.....
Construction.....	522	941	931	941	6.78	0	30	51	47	45	6.12	-.98
Manufacturing.....	2,130	2,312	2,505	2,663	.92	1.18	120	115	115	115	-.51	.06
Nondurable goods.....	1,270	1,189	1,240	1,300	-.73	.75	73	59	56	56	-2.33	-.47
Durable goods.....	861	1,124	1,264	1,363	3.01	1.62	47	56	58	60	1.88	.59
Transportation and public utilities.....	487	546	628	684	1.29	1.89	23	28	30	31	2.29	.98
Wholesale trade.....	399	561	640	696	3.88	1.81	23	28	31	32	2.51	1.02
Retail trade.....	877	1,224	1,444	1,605	3.78	2.28	86	124	137	146	4.14	1.36
Finance, insurance, and real estate.....	336	515	618	695	4.86	2.52	24	39	42	44	5.49	1.14
Services.....	1,299	2,247	2,844	3,271	6.28	3.18	113	168	193	209	4.46	1.84
Government and government enterprises.....	1,415	1,754	1,905	2,030	2.42	1.22	96	106	109	111	1.12	.33
Federal, civilian.....	411	443	460	478	.83	.65	18	19	18	18	-.54	-.24
Federal, military.....	175	202	212	220	1.60	.71	16	16	16	16	0	0
State and local.....	829	1,110	1,233	1,331	3.29	1.53	63	72	75	77	1.55	.55

Table 5.—Earnings and Employment by Industry, Selected Years 1979–2000, United States, Regions, and States—Continued

	Earnings						Employment					
	Millions of 1982 dollars				Average annual growth rate (percent)		Thousands of jobs				Average annual growth rate (percent)	
	1979	1988	1995	2000	1979–1988	1988–2000	1979	1988	1995	2000	1979–1988	1988–2000
Massachusetts												
Total	52,008	74,840	83,823	90,486	4.13	1.59	3,034	3,767	4,048	4,229	2.43	0.97
Farm.....	225	155	148	148	-4.02	-4.44	15	11	11	10	-3.01	-9.1
Nonfarm.....	51,783	74,685	83,675	90,338	4.15	1.60	3,019	3,756	4,037	4,219	2.46	.97
Private.....	44,194	65,860	74,231	80,365	4.53	1.67	2,581	3,300	3,568	3,739	2.77	1.05
Agricultural services, forestry, fisheries, and other.....	283	478	551	599	6.01	1.90	19	33	40	44	6.51	2.52
Mining.....	118	88	95	101	-3.24	1.18	2	3	3	3	6.29	.65
Construction.....	2,401	5,051	5,430	5,742	8.61	1.08	109	203	211	217	7.13	.56
Manufacturing.....	14,525	15,715	16,019	16,424	.88	.37	683	601	583	575	-1.41	-3.7
Nondurable goods.....	4,524	4,532	4,667	4,835	.02	.54	246	202	195	195	-2.19	-3.7
Durable goods.....	10,001	11,183	11,352	11,588	1.25	.30	437	399	388	382	-9.9	-3.7
Transportation and public utilities.....	3,305	3,702	4,177	4,513	1.27	1.67	131	152	163	169	1.65	.90
Wholesale trade.....	3,249	5,258	5,620	5,893	5.50	.95	151	198	208	213	3.09	.61
Retail trade.....	5,164	7,274	8,043	8,645	3.88	1.45	494	615	667	705	2.46	1.15
Finance, insurance, and real estate.....	3,468	6,198	7,049	7,658	6.66	1.78	196	302	326	341	4.92	1.01
Services.....	11,682	22,097	27,247	30,791	7.34	2.80	796	1,193	1,367	1,471	4.60	1.76
Government and government enterprises.....	7,589	8,824	9,444	9,973	1.69	1.03	439	456	470	480	.43	.43
Federal, civilian.....	1,433	1,523	1,613	1,688	.68	.86	59	63	63	64	.86	.07
Federal, military.....	321	388	404	421	2.14	.69	41	43	42	42	.31	-1.5
State and local.....	5,835	6,913	7,427	7,864	1.90	1.08	338	350	364	374	.37	.56
New Hampshire												
Total	7,047	11,354	13,131	14,489	5.44	2.05	464	663	723	766	4.04	1.21
Farm.....	63	54	56	58	-1.77	.65	6	5	5	5	-1.46	-4.5
Nonfarm.....	6,984	11,300	13,075	14,431	5.49	2.06	458	658	718	761	4.10	1.22
Private.....	6,053	10,058	11,716	12,956	5.81	2.13	394	580	639	680	4.41	1.32
Agricultural services, forestry, fisheries, and other.....	33	64	82	94	7.82	3.20	3	6	7	8	8.74	2.92
Mining.....	24	23	26	27	-2.2	1.26	1	1	1	1	5.17	.29
Construction.....	599	1,197	1,213	1,246	7.99	.34	29	54	52	51	7.03	-4.7
Manufacturing.....	2,229	2,838	3,066	3,240	2.72	1.11	121	125	126	127	.34	.13
Nondurable goods.....	787	763	812	859	-3.4	.99	47	37	37	37	-2.50	.02
Durable goods.....	1,443	2,075	2,254	2,382	4.12	1.15	75	88	89	90	1.83	.18
Transportation and public utilities.....	373	498	582	644	3.27	2.16	16	23	25	27	4.12	1.20
Wholesale trade.....	380	668	768	840	6.46	1.93	19	28	31	33	4.69	1.21
Retail trade.....	830	1,396	1,684	1,892	5.95	2.56	81	128	147	161	5.17	1.91
Finance, insurance, and real estate.....	371	725	871	981	7.74	2.54	26	46	50	54	6.36	1.24
Services.....	1,214	2,647	3,425	3,992	9.05	3.48	97	169	199	219	6.36	2.18
Government and government enterprises.....	931	1,242	1,359	1,475	3.25	1.44	65	77	78	81	2.01	.41
Federal, civilian.....	166	202	216	230	2.15	1.09	7	9	9	9	1.74	.27
Federal, military.....	78	91	71	75	1.78	-1.64	8	8	6	6	.14	-2.60
State and local.....	687	949	1,072	1,171	3.66	1.76	49	60	64	66	2.34	.77
Rhode Island												
Total	7,426	9,472	10,860	11,883	2.74	1.91	479	559	603	632	1.75	1.02
Farm.....	10	38	30	27	15.28	-2.83	2	1	1	1	-2.40	-1.29
Nonfarm.....	7,416	9,434	10,830	11,857	2.71	1.92	477	558	602	630	1.76	1.02
Private.....	6,225	8,000	9,278	10,207	2.83	2.05	404	483	524	551	1.99	1.10
Agricultural services, forestry, fisheries, and other.....	55	94	102	107	6.18	1.03	4	6	7	8	5.30	2.39
Mining.....	18	9	9	10	-6.98	.65	(*)	(*)	(*)	(*)	.....	.....
Construction.....	380	638	716	776	5.92	1.64	19	29	31	32	4.93	.85
Manufacturing.....	2,370	2,258	2,396	2,508	-.53	.88	137	117	115	114	-1.74	-1.7
Nondurable goods.....	718	701	733	765	-.26	.73	43	37	36	36	-1.57	-2.6
Durable goods.....	1,652	1,557	1,663	1,743	-.65	.95	94	80	79	79	-1.82	-1.3
Transportation and public utilities.....	343	395	458	503	1.56	2.05	15	18	20	21	2.26	1.17
Wholesale trade.....	437	542	616	666	2.43	1.74	21	25	27	28	1.90	.90
Retail trade.....	750	991	1,116	1,213	3.14	1.71	73	94	101	107	2.86	1.05
Finance, insurance, and real estate.....	443	637	739	815	4.13	2.07	27	36	38	40	3.31	.90
Services.....	1,430	2,436	3,124	3,609	6.10	3.33	109	157	184	200	4.20	2.02
Government and government enterprises.....	1,191	1,435	1,553	1,649	2.09	1.17	73	75	78	80	.36	.50
Federal, civilian.....	242	266	282	296	1.05	.90	9	11	11	11	1.79	.18
Federal, military.....	109	167	172	176	4.83	.48	10	12	12	12	1.57	0
State and local.....	840	1,002	1,099	1,177	1.98	1.35	53	52	55	56	-1.7	.68
Vermont												
Total	3,724	4,948	5,705	6,255	3.21	1.97	260	337	363	379	2.92	.99
Farm.....	163	104	110	116	-4.83	.86	13	11	11	10	-2.23	-3.6
Nonfarm.....	3,561	4,844	5,595	6,139	3.48	1.99	246	326	352	369	3.15	1.03
Private.....	3,039	4,156	4,831	5,319	3.54	2.08	208	283	307	323	3.48	1.11
Agricultural services, forestry, fisheries, and other.....	23	37	48	55	5.46	3.29	2	3	4	5	5.83	3.09
Mining.....	25	16	17	17	-4.87	.90	1	1	1	1	-2.72	.23
Construction.....	269	462	466	475	6.19	.25	15	27	25	24	6.34	-8.4
Manufacturing.....	1,045	1,146	1,261	1,345	1.03	1.34	54	56	58	60	.37	.50
Nondurable goods.....	232	259	288	309	1.22	1.49	15	15	16	16	.51	.51
Durable goods.....	813	887	973	1,036	.98	1.30	40	41	42	43	.31	.50
Transportation and public utilities.....	235	261	302	330	1.16	1.98	10	13	14	15	2.54	.98
Wholesale trade.....	179	277	329	363	4.94	2.28	10	14	16	16	4.14	1.39
Retail trade.....	406	549	637	702	3.39	2.07	40	56	61	64	3.89	1.08
Finance, insurance, and real estate.....	177	250	304	342	3.96	2.64	13	22	23	24	5.78	1.03
Services.....	680	1,158	1,470	1,689	6.09	3.19	62	91	106	114	4.30	1.90
Government and government enterprises.....	521	688	763	821	3.13	1.48	39	43	45	46	1.24	.51
Federal, civilian.....	100	122	131	138	2.23	1.07	4	5	5	5	2.18	.17
Federal, military.....	17	22	23	24	2.98	1.04	4	4	4	4	-.89	0
State and local.....	405	545	609	658	3.35	1.59	30	34	35	36	1.38	.62

See footnotes at end of table.

Table 5.—Earnings and Employment by Industry, Selected Years 1979–2000, United States, Regions, and States—Continued

	Earnings						Employment					
	Millions of 1982 dollars				Average annual growth rate (percent)		Thousands of jobs				Average annual growth rate (percent)	
	1979	1988	1995	2000	1979–1988	1988–2000	1979	1988	1995	2000	1979–1988	1988–2000
Mideast												
Total	393,168	491,233	551,609	595,722	2.51	1.62	20,596	23,896	25,509	26,531	1.66	0.88
Farm.....	2,404	2,022	2,041	2,103	-1.91	.33	231	211	202	197	-0.99	-0.56
Nonfarm.....	390,764	489,211	549,569	593,619	1.63	1.63	20,365	23,685	25,307	26,333	1.69	.89
Private.....	326,238	412,069	467,833	507,864	2.63	1.76	16,849	20,032	21,995	22,573	1.94	1.00
Agricultural services, forestry, fisheries, and other.....	1,372	2,119	2,576	2,883	4.94	2.60	97	159	194	216	5.58	2.61
Mining.....	2,837	1,612	1,635	1,687	-6.09	.38	75	59	57	56	-2.57	-0.46
Construction.....	20,243	30,065	31,995	33,565	4.49	.92	853	1,236	1,266	1,286	4.21	.33
Manufacturing.....	98,322	86,584	89,232	92,117	-1.40	.52	4,097	3,330	3,236	3,202	-2.28	-.33
Nondurable goods.....	39,318	39,066	40,912	42,744	-0.7	.75	1,812	1,571	1,545	1,542	-1.57	-0.16
Durable goods.....	59,004	47,518	48,320	49,373	-2.38	.32	2,285	1,758	1,691	1,660	-2.87	-0.48
Transportation and public utilities.....	31,768	32,103	35,297	37,647	1.12	1.34	1,129	1,194	1,256	1,293	.62	.67
Wholesale trade.....	26,875	33,776	37,199	39,601	2.57	1.33	1,123	1,282	1,358	1,398	1.49	.73
Retail trade.....	35,512	41,651	47,049	51,084	1.79	1.72	3,101	3,712	3,999	4,203	2.02	1.04
Finance, insurance, and real estate.....	29,527	49,956	56,712	61,391	6.02	1.73	1,477	1,991	2,125	2,212	3.37	.88
Services.....	79,782	134,204	166,139	187,891	5.95	2.84	4,896	7,069	8,104	8,708	4.17	1.75
Government and government enterprises.....	64,526	77,142	81,735	85,755	2.00	.89	3,517	3,653	3,711	3,760	.42	.24
Federal, civilian.....	19,573	19,960	20,614	21,305	.22	.54	755	760	751	750	.08	-.12
Federal, military.....	2,310	3,229	3,386	3,529	3.79	.74	263	300	296	296	1.47	-1.10
State and local.....	42,643	53,954	57,736	60,921	2.65	1.02	2,499	2,594	2,665	2,715	.41	.38
Delaware												
Total	5,903	7,563	8,670	9,488	2.79	1.91	306	396	436	461	2.91	1.26
Farm.....	77	156	149	147	8.22	-0.50	6	6	5	5	-0.66	-0.24
Nonfarm.....	5,826	7,406	8,522	9,341	1.95	1.95	300	391	430	455	2.97	1.28
Private.....	4,977	6,422	7,436	8,178	2.87	2.03	246	335	372	395	3.50	1.39
Agricultural services, forestry, fisheries, and other.....	21	27	36	42	2.79	3.55	2	3	3	4	4.70	3.05
Mining.....	19	8	8	9	-8.54	.11	(*)	(*)	(*)	(*)		
Construction.....	512	692	698	712	3.40	.23	19	29	28	28	4.84	-1.15
Manufacturing.....	2,163	2,253	2,413	2,547	.45	1.03	72	72	73	74	-0.03	.25
Nondurable goods.....	1,591	1,743	1,873	1,986	1.02	1.10	51	54	55	56	.57	.25
Durable goods.....	572	511	540	561	-1.26	.79	21	18	18	18	-1.64	.26
Transportation and public utilities.....	337	395	447	485	1.77	1.73	14	17	19	20	2.15	1.14
Wholesale trade.....	267	325	372	403	2.22	1.82	11	13	15	16	2.44	1.34
Retail trade.....	552	663	771	850	2.06	2.10	52	67	73	78	2.92	1.28
Finance, insurance, and real estate.....	268	587	778	908	9.13	3.69	17	38	45	50	9.61	2.34
Services.....	837	1,470	1,913	2,222	6.45	3.50	60	97	115	126	5.41	2.27
Government and government enterprises.....	849	984	1,086	1,163	1.65	1.40	55	56	59	60	.29	.57
Federal, civilian.....	129	142	152	160	1.03	1.04	5	6	6	6	.92	.18
Federal, military.....	98	103	110	115	.57	.86	10	9	9	9	-0.78	0
State and local.....	622	739	824	888	1.94	1.55	39	41	43	45	.46	.75
District of Columbia												
Total	16,391	19,490	21,853	23,674	1.94	1.63	695	764	820	858	1.06	.97
Farm.....	0	0	0	0	0	0	0	0	0	0	0	0
Nonfarm.....	16,391	19,490	21,853	23,674	1.94	1.63	695	764	820	858	1.06	.97
Private.....	8,189	11,220	13,362	14,906	3.56	2.40	384	467	526	564	2.20	1.58
Agricultural services, forestry, fisheries, and other.....	112	172	188	197	4.89	1.15	4	4	5	5	1.71	.83
Mining.....	18	9	9	10	-6.85	.42	(*)	(*)	(*)	(*)		
Construction.....	371	375	416	448	1.10	1.49	16	17	18	18	-2.25	1.24
Manufacturing.....	455	550	602	645	2.14	1.33	16	18	19	20	1.06	.96
Nondurable goods.....	413	455	501	538	1.09	1.40	14	15	16	17	.38	.99
Durable goods.....	42	95	101	107	9.63	1.01	2	3	3	3	6.11	.77
Transportation and public utilities.....	850	906	961	1,014	.71	.95	28	28	29	29	-1.19	.44
Wholesale trade.....	357	276	281	287	-2.81	.32	13	9	9	9	-3.91	-3.34
Retail trade.....	701	725	809	876	.38	1.58	56	59	65	68	.72	1.18
Finance, insurance, and real estate.....	849	1,092	1,260	1,380	2.84	1.97	42	47	51	54	1.38	1.14
Services.....	4,476	7,114	8,835	10,049	5.28	2.92	210	286	332	361	3.50	1.94
Government and government enterprises.....	8,202	8,270	8,491	8,768	.09	.49	311	297	294	294	-.52	-.08
Federal, civilian.....	6,572	6,370	6,459	6,624	-.35	.33	230	212	206	205	-.92	-.28
Federal, military.....	351	449	470	487	2.78	.69	22	28	28	28	2.99	0
State and local.....	1,279	1,451	1,561	1,657	1.41	1.11	59	57	59	61	-.47	.58
Maryland												
Total	35,433	47,925	55,023	60,178	3.41	1.92	2,043	2,607	2,851	3,006	2.75	1.19
Farm.....	275	316	321	330	1.58	.36	30	26	26	25	-1.34	-.34
Nonfarm.....	35,158	47,608	54,702	59,847	3.43	1.92	2,013	2,581	2,825	2,980	2.80	1.21
Private.....	26,567	37,571	43,949	48,498	3.93	2.15	1,541	2,094	2,325	2,470	3.47	1.39
Agricultural services, forestry, fisheries, and other.....	161	289	362	412	6.67	3.01	14	23	29	32	6.09	2.84
Mining.....	105	72	75	79	-4.02	.74	3	3	3	3	1.60	-.26
Construction.....	2,689	4,331	4,444	4,535	5.44	.39	129	197	193	190	4.79	-.30
Manufacturing.....	5,952	5,309	5,627	5,897	-1.26	.88	252	215	216	217	-1.74	-.07
Nondurable goods.....	2,125	2,174	2,342	2,482	.25	1.11	111	101	102	103	-1.08	-.23
Durable goods.....	3,827	3,134	3,285	3,414	-2.19	.72	141	115	114	114	-2.28	-.07
Transportation and public utilities.....	2,362	2,767	3,171	3,464	1.78	1.89	97	114	124	130	1.84	1.11
Wholesale trade.....	2,040	2,949	3,336	3,600	4.18	1.68	90	118	129	135	3.02	1.15
Retail trade.....	4,082	5,377	6,123	6,684	3.11	1.83	352	470	514	546	3.26	1.25
Finance, insurance, and real estate.....	2,068	3,189	3,787	4,216	4.93	2.35	132	197	214	226	4.49	1.17
Services.....	7,106	13,289	17,023	19,610	7.20	3.30	472	757	903	991	5.40	2.26
Government and government enterprises.....	8,592	10,037	10,753	11,349	1.74	1.03	472	487	500	510	.33	.39
Federal, civilian.....	3,762	3,945	4,126	4,293	.53	.71	153	157	157	158	.30	.04
Federal, military.....	623	884	917	946	3.96	.57	55	64	64	64	1.85	-.01
State and local.....	4,206	5,208	5,710	6,110	2.40	1.34	265	265	279	288	.02	.69

See footnotes at end of table.

Table 5.—Earnings and Employment by Industry, Selected Years 1979–2000, United States, Regions, and States—Continued

	Earnings						Employment					
	Millions of 1982 dollars				Average annual growth rate (percent)		Thousands of jobs				Average annual growth rate (percent)	
	1979	1988	1995	2000	1979–1988	1988–2000	1979	1988	1995	2000	1979–1988	1988–2000
New Jersey												
Total	67,260	92,237	104,869	114,184	3.57	1.79	3,511	4,337	4,698	4,930	2.38	1.07
Farm.....	198	272	236	232	3.59	-1.32	20	16	16	15	-2.17	-5.4
Nonfarm.....	67,062	91,965	104,633	113,953	3.57	1.80	3,491	4,321	4,683	4,915	2.40	1.08
Private.....	57,376	79,761	91,507	100,039	3.73	1.91	2,934	3,730	4,074	4,291	2.70	1.18
Agricultural services, forestry, fisheries, and other.....	235	411	489	541	6.38	2.32	19	33	40	44	6.57	2.37
Mining.....	196	133	147	158	-4.27	1.47	4	6	6	7	4.39	.63
Construction.....	3,786	6,247	6,508	6,767	5.72	.67	148	229	230	231	4.97	.08
Manufacturing.....	19,304	18,877	19,307	19,860	-2.5	.42	810	683	663	655	-1.89	-3.5
Nondurable goods.....	9,604	10,334	10,726	11,157	.82	.64	409	370	366	366	-1.09	-1.0
Durable goods.....	9,700	8,543	8,581	8,703	-1.40	.15	402	313	297	289	-2.75	-6.5
Transportation and public utilities.....	5,780	7,350	8,180	8,785	2.67	1.52	208	266	286	297	2.77	.93
Wholesale trade.....	5,371	8,306	9,394	10,138	4.96	1.67	231	310	335	350	3.30	1.02
Retail trade.....	6,529	8,481	9,799	10,776	2.95	2.02	548	678	744	790	2.38	1.28
Finance, insurance, and real estate.....	3,774	6,523	7,885	8,852	6.27	2.58	216	351	363	384	4.84	1.25
Services.....	12,401	23,452	29,799	34,163	7.34	3.18	749	1,195	1,408	1,534	5.32	2.11
Government and government enterprises.....	9,686	12,204	13,126	13,913	2.60	1.10	557	592	609	624	.68	.44
Federal, civilian.....	1,971	2,043	2,125	2,205	.40	.64	72	79	79	79	.91	.09
Federal, military.....	403	469	473	496	1.70	.47	47	52	49	49	1.14	-5.3
State and local.....	7,312	9,692	10,528	11,212	3.18	1.22	437	461	482	496	.59	.60
New York												
Total	164,587	213,927	237,623	254,536	2.96	1.46	8,428	9,734	10,270	10,593	1.61	.71
Farm.....	799	537	551	569	-4.31	.48	85	73	69	67	-1.67	-7.4
Nonfarm.....	163,787	213,389	237,072	253,967	2.98	1.46	8,343	9,661	10,201	10,526	1.64	.72
Private.....	139,385	181,649	203,682	219,132	2.99	1.58	6,980	8,197	8,723	9,037	1.80	.82
Agricultural services, forestry, fisheries, and other.....	498	733	905	1,021	4.39	2.80	36	56	69	77	5.14	2.60
Mining.....	594	367	398	422	-5.21	1.17	11	14	14	14	2.40	.13
Construction.....	6,457	11,079	12,028	12,740	6.18	1.17	271	447	466	477	5.69	.54
Manufacturing.....	36,851	33,419	34,344	35,387	-1.08	.48	1,540	1,260	1,215	1,196	-2.21	-4.3
Nondurable goods.....	15,043	14,327	14,903	15,514	-5.4	.67	685	571	554	549	-2.00	-3.3
Durable goods.....	21,808	19,093	19,442	19,872	-1.47	.33	855	689	661	647	-2.38	-5.2
Transportation and public utilities.....	14,188	13,403	14,457	15,227	-6.3	1.07	480	477	492	501	-0.8	.41
Wholesale trade.....	12,952	15,018	16,205	17,063	1.66	1.07	522	546	565	575	4.8	.44
Retail trade.....	13,622	16,033	17,938	19,335	1.83	1.57	1,184	1,400	1,503	1,573	1.88	.98
Finance, insurance, and real estate.....	17,186	31,521	34,871	37,116	6.97	1.37	750	1,016	1,016	1,045	2.90	.62
Services.....	37,037	60,075	72,535	80,822	5.52	2.50	2,185	3,027	3,383	3,580	3.69	1.41
Government and government enterprises.....	24,402	31,740	33,390	34,835	2.96	.78	1,363	1,464	1,478	1,489	.80	.14
Federal, civilian.....	4,004	4,053	4,189	4,316	.14	.53	163	165	162	160	.14	-2.3
Federal, military.....	529	744	797	835	3.86	.96	76	72	72	72	-6.3	.01
State and local.....	19,869	26,943	28,404	29,684	3.44	.81	1,124	1,227	1,244	1,257	.98	.20
Pennsylvania												
Total	103,594	110,092	123,571	133,661	.68	1.63	5,613	6,057	6,434	6,684	.85	.82
Farm.....	1,055	740	784	824	-3.87	.91	91	90	87	85	-0.6	-5.2
Nonfarm.....	102,539	109,353	122,787	132,837	.72	1.63	5,523	5,967	6,347	6,599	.86	.84
Private.....	89,744	95,446	107,898	117,111	.69	1.72	4,763	5,209	5,575	5,816	1.00	.92
Agricultural services, forestry, fisheries, and other.....	344	487	597	671	3.94	2.71	24	39	49	55	5.71	2.81
Mining.....	1,905	1,022	996	1,009	-6.69	-1.1	57	36	33	32	-4.95	-9.9
Construction.....	6,427	7,341	7,901	8,363	1.49	1.09	270	319	333	342	1.89	.58
Manufacturing.....	33,597	26,175	26,938	27,782	-2.74	.50	1,406	1,082	1,051	1,040	-2.87	-3.3
Nondurable goods.....	10,542	10,033	10,566	11,066	-5.5	.82	542	461	453	451	-1.79	-1.6
Durable goods.....	23,055	16,142	16,373	16,716	-3.88	.29	865	622	599	589	-3.60	-4.6
Transportation and public utilities.....	8,251	7,302	8,080	8,672	-1.35	1.44	302	292	306	316	-3.8	.66
Wholesale trade.....	5,888	6,902	7,611	8,109	1.78	1.35	255	286	304	314	1.29	.77
Retail trade.....	10,026	10,371	11,609	12,563	.38	1.61	909	1,038	1,100	1,148	1.48	.84
Finance, insurance, and real estate.....	5,382	7,043	8,130	8,919	3.03	1.99	321	409	435	454	2.74	.87
Services.....	17,925	28,804	36,035	41,023	5.41	2.99	1,220	1,708	1,963	2,116	3.81	1.80
Government and government enterprises.....	12,795	13,907	14,889	15,726	.93	1.03	759	758	772	783	-0.1	.27
Federal, civilian.....	3,135	3,408	3,562	3,706	.93	.70	131	142	141	141	.89	-0.6
Federal, military.....	305	579	619	650	7.38	.96	53	73	73	73	3.65	-0.5
State and local.....	9,355	9,920	10,708	11,370	.65	1.14	575	542	557	569	-6.4	.40
Great Lakes												
Total	393,116	402,986	454,033	491,259	.28	1.66	20,294	21,927	23,508	24,521	.86	.94
Farm.....	8,825	3,691	4,219	4,437	-9.23	1.55	659	531	510	499	-2.38	-5.2
Nonfarm.....	384,291	399,296	449,814	486,822	.43	1.67	19,635	21,397	22,997	24,022	.96	.97
Private.....	337,727	347,204	393,747	427,447	.31	1.75	16,817	18,493	20,030	21,004	1.06	1.07
Agricultural services, forestry, fisheries, and other.....	1,263	1,688	2,158	2,488	3.27	3.28	82	138	175	198	5.88	3.06
Mining.....	3,428	2,104	2,150	2,231	-5.28	.49	105	90	89	90	-1.73	.04
Construction.....	24,163	22,402	25,021	27,016	-8.4	1.57	923	991	1,056	1,097	.80	.85
Manufacturing.....	139,936	117,582	124,935	130,622	-1.92	.88	5,195	4,302	4,330	4,355	-2.07	.10
Nondurable goods.....	33,974	33,990	37,003	39,404	.01	1.24	1,435	1,393	1,439	1,472	-3.3	.46
Durable goods.....	105,962	83,591	87,932	91,218	-2.60	.73	3,760	2,909	2,891	2,883	-2.81	-0.7
Transportation and public utilities.....	26,819	25,878	28,778	30,934	-4.0	1.50	965	1,012	1,082	1,124	.53	.88
Wholesale trade.....	24,828	26,470	28,885	30,661	.71	1.23	999	1,073	1,144	1,182	.80	.81
Retail trade.....	37,484	36,544	40,659	43,839	-2.8	1.53	3,317	3,808	4,077	4,274	1.54	.97
Finance, insurance, and real estate.....	19,847	24,791	28,777	31,556	2.50	2.03	1,227	1,506	1,613	1,686	2.30	.94
Services.....	59,959	89,746	112,383	128,100	4.58	3.01	4,005	5,574	6,464	6,999	3.74	1.91
Government and government enterprises.....	46,564	52,091	56,067	59,375	1.25	1.10	2,817	2,903	2,968	3,019	.33	.33
Federal, civilian.....	7,867	8,243	8,662	9,029	.52	.76	322	342	342	343	.67	.04
Federal, military.....	1,506	2,001	2,114	2,219	3.20	.87	182	211	209	209	1.67	-1.0
State and local.....	37,191	41,848	45,292	48,127	1.32	1.17	2,314	2,350	2,417	2,466	.18	.40

See footnotes at end of table.

Table 5.—Earnings and Employment by Industry, Selected Years 1979–2000, United States, Regions, and States—Continued

	Earnings						Employment					
	Millions of 1982 dollars				Average annual growth rate (percent)		Thousands of jobs				Average annual growth rate (percent)	
	1979	1988	1995	2000	1979–1988	1988–2000	1979	1988	1995	2000	1979–1988	1988–2000
Illinois												
Total.....	115,270	121,885	137,579	149,236	0.62	1.70	5,730	6,166	6,645	6,953	0.82	1.00
Farm.....	2,977	966	1,082	1,126	-11.75	1.28	158	116	111	108	-3.41	-5.7
Nonfarm.....	112,293	120,919	136,497	148,110	.83	1.70	5,572	6,051	6,534	6,844	.92	1.03
Private.....	98,398	105,701	120,167	130,825	.80	1.79	4,755	5,242	5,707	6,000	1.09	1.13
Agricultural services, forestry, fisheries, and other.....	396	541	679	781	3.53	3.11	21	36	46	53	6.26	3.32
Mining.....	1,230	784	777	797	-4.87	.14	37	33	32	32	-1.39	-1.8
Construction.....	7,371	7,307	8,035	8,641	-1.10	1.41	252	276	292	302	.99	.77
Manufacturing.....	32,813	26,108	27,630	28,822	-2.51	.83	1,296	1,006	1,008	1,011	-2.78	.04
Nondurable goods.....	10,406	9,951	10,615	11,194	-.30	.99	433	394	400	406	-1.05	.25
Durable goods.....	22,408	16,158	17,015	17,628	-3.57	.73	863	612	608	605	-3.75	-.09
Transportation and public utilities.....	8,969	9,162	10,155	10,899	.24	1.46	307	329	351	364	.76	.85
Wholesale trade.....	9,144	9,774	10,341	10,846	.74	.87	353	371	388	398	.54	.58
Retail trade.....	10,920	10,865	12,244	13,292	-.06	1.69	897	1,014	1,103	1,165	1.38	1.16
Finance, insurance, and real estate.....	7,803	10,766	12,268	13,372	3.64	1.82	407	501	535	558	2.32	.91
Services.....	19,751	30,393	38,037	43,375	4.91	3.01	1,184	1,678	1,951	2,117	3.95	1.96
Government and government enterprises.....	13,895	15,218	16,330	17,285	1.02	1.07	817	808	827	844	-.12	.36
Federal, civilian.....	2,484	2,747	2,895	3,024	1.13	.80	105	111	111	112	-.59	.08
Federal, military.....	681	811	816	849	1.96	.38	63	68	65	65	.82	-.39
State and local.....	10,731	11,660	12,619	13,412	.93	1.17	649	629	651	667	-.33	.49
Indiana												
Total.....	48,260	48,722	55,251	60,014	.11	1.75	2,691	2,938	3,163	3,310	.98	1.00
Farm.....	1,276	501	629	665	-9.86	2.39	117	94	92	91	-2.42	-.28
Nonfarm.....	46,984	48,221	54,622	59,348	.29	1.75	2,574	2,843	3,071	3,219	1.11	1.04
Private.....	41,722	42,018	47,871	52,159	.08	1.82	2,214	2,457	2,674	2,815	1.16	1.14
Agricultural services, forestry, fisheries, and other.....	150	206	265	306	3.56	3.36	11	19	23	26	6.26	2.95
Mining.....	404	288	300	314	-3.69	.73	12	11	12	12	-.83	.35
Construction.....	3,317	2,996	3,317	3,562	-1.12	1.45	140	152	161	167	.96	.75
Manufacturing.....	19,060	16,292	17,690	18,763	-1.73	1.18	740	648	667	680	-1.47	.40
Nondurable goods.....	3,815	4,048	4,500	4,849	.66	1.52	171	182	193	200	.72	.79
Durable goods.....	15,245	12,244	13,191	13,914	-2.41	1.07	570	466	474	479	-2.21	.24
Transportation and public utilities.....	3,280	3,501	3,980	4,336	.73	1.80	128	150	163	171	1.80	1.11
Wholesale trade.....	2,613	2,666	2,991	3,218	.22	1.58	116	124	134	139	.75	.99
Retail trade.....	4,778	4,601	5,184	5,630	-.42	1.70	452	515	556	586	1.45	1.09
Finance, insurance, and real estate.....	2,099	2,334	2,724	3,019	1.18	2.17	150	181	195	204	2.15	1.01
Services.....	6,020	9,135	11,420	13,010	4.74	2.99	466	657	764	829	3.90	1.95
Government and government enterprises.....	5,262	6,203	6,751	7,190	1.85	1.24	360	386	397	404	.80	.38
Federal, civilian.....	1,003	1,094	1,162	1,219	.97	.90	42	46	46	47	1.00	.09
Federal, military.....	167	268	297	314	5.42	1.33	29	37	37	37	2.81	.14
State and local.....	4,092	4,841	5,292	5,656	1.88	1.31	289	303	313	320	.55	.45
Michigan												
Total.....	89,655	90,009	101,195	109,294	.04	1.63	4,204	4,514	4,847	5,061	.79	.96
Farm.....	953	465	592	638	-7.66	2.68	97	86	83	81	-1.33	-.52
Nonfarm.....	88,702	89,544	100,603	108,655	.10	1.63	4,107	4,428	4,764	4,980	.84	.98
Private.....	77,534	77,766	88,002	95,345	.03	1.71	3,493	3,809	4,133	4,339	.97	1.09
Agricultural services, forestry, fisheries, and other.....	236	313	407	471	3.17	3.45	17	28	36	40	5.74	3.04
Mining.....	537	334	363	385	-5.13	1.19	16	15	15	16	-.57	.48
Construction.....	4,918	4,467	5,100	5,557	-1.06	1.84	181	189	207	218	.46	1.18
Manufacturing.....	37,117	31,516	32,856	33,933	-1.80	.62	1,172	963	949	943	-2.16	-.18
Nondurable goods.....	5,728	5,976	6,592	7,070	.47	1.41	227	232	243	251	.21	.66
Durable goods.....	31,389	25,541	26,263	26,863	-2.27	.42	945	731	706	692	-2.81	-.46
Transportation and public utilities.....	5,053	4,747	5,341	5,780	-.69	1.65	173	172	186	194	-.06	1.01
Wholesale trade.....	4,647	5,219	5,920	6,594	1.30	1.71	180	197	217	228	1.02	1.23
Retail trade.....	8,245	7,949	8,876	9,591	-.41	1.58	690	808	864	906	1.77	.96
Finance, insurance, and real estate.....	3,636	4,075	4,840	5,351	1.28	2.30	233	284	310	327	2.23	1.17
Services.....	13,144	19,145	24,298	27,883	4.27	3.18	831	1,154	1,349	1,467	3.71	2.03
Government and government enterprises.....	11,169	11,778	12,601	13,311	.59	1.02	614	619	631	642	.08	.30
Federal, civilian.....	1,384	1,464	1,543	1,611	.62	.80	56	61	61	61	.83	0
Federal, military.....	238	299	319	333	2.55	.90	30	32	32	32	.52	.01
State and local.....	9,546	10,015	10,740	11,367	.53	1.06	527	526	539	549	-.03	.36
Ohio												
Total.....	98,472	99,270	111,001	119,581	.09	1.56	5,238	5,623	5,964	6,185	.79	.80
Farm.....	1,379	618	656	683	-8.54	.84	132	109	105	103	-2.09	-.54
Nonfarm.....	97,093	98,652	110,346	118,898	.18	1.57	5,105	5,513	5,859	6,082	.86	.82
Private.....	85,978	85,745	96,443	104,182	-.03	1.64	4,408	4,780	5,113	5,326	.90	.90
Agricultural services, forestry, fisheries, and other.....	286	382	497	577	3.25	3.49	21	34	44	50	5.91	3.07
Mining.....	1,129	621	626	645	-6.43	.32	37	27	27	27	-3.13	-.14
Construction.....	5,911	5,244	5,824	6,257	-1.32	1.48	241	261	274	283	.88	.67
Manufacturing.....	36,820	30,526	32,382	33,836	-2.06	.86	1,388	1,124	1,123	1,125	-2.32	.01
Nondurable goods.....	9,602	9,181	9,916	10,499	-.50	1.12	403	367	372	377	-1.04	.22
Durable goods.....	27,219	21,345	22,466	23,337	-2.66	.75	985	757	751	748	-2.88	-.10
Transportation and public utilities.....	6,991	5,912	6,445	6,852	-1.84	1.24	254	246	259	266	-.36	.66
Wholesale trade.....	6,042	6,295	6,881	7,291	.46	1.23	245	265	280	288	.87	.68
Retail trade.....	9,419	9,202	10,047	10,724	-.26	1.28	866	1,004	1,055	1,095	1.66	.72
Finance, insurance, and real estate.....	4,357	5,260	6,112	6,689	2.12	2.02	300	370	392	407	2.35	.80
Services.....	15,022	22,302	27,628	31,311	4.49	2.87	1,055	1,448	1,660	1,786	3.58	1.76
Government and government enterprises.....	11,115	12,908	13,902	14,716	1.68	1.10	697	733	746	756	.55	.27
Federal, civilian.....	2,362	2,263	2,343	2,423	-.47	.57	91	94	94	94	-.42	-.08
Federal, military.....	341	438	476	502	2.84	1.13	41	41	41	41	-.08	0
State and local.....	8,412	10,206	11,083	11,792	2.17	1.21	565	598	612	622	.62	.34

See footnotes at end of table.

Table 5.—Earnings and Employment by Industry, Selected Years 1979–2000, United States, Regions, and States—Continued

	Earnings						Employment					
	Millions of 1982 dollars				Average annual growth rate (percent)		Thousands of jobs				Average annual growth rate (percent)	
	1979	1988	1995	2000	1979–1988	1988–2000	1979	1988	1995	2000	1979–1988	1988–2000
Wisconsin												
Total	41,458	43,100	49,008	53,135	0.43	1.76	2,430	2,686	2,889	3,012	1.12	0.96
Farm.....	2,240	1,141	1,261	1,325	-7.22	1.25	154	125	119	116	-2.28	-6.3
Nonfarm.....	39,218	41,959	47,747	51,810	.75	1.77	2,277	2,561	2,770	2,897	1.32	1.03
Private.....	34,095	35,975	41,265	44,936	.60	1.87	1,947	2,204	2,403	2,524	1.38	1.14
Agricultural services, forestry, fisheries, and other.....	194	246	310	354	2.67	3.06	13	21	26	29	5.07	2.74
Mining.....	128	76	84	90	-5.56	1.34	3	3	3	3	-24	-50
Construction.....	2,645	2,387	2,745	2,997	-1.13	1.92	109	113	123	128	.49	1.01
Manufacturing.....	14,125	13,139	14,377	15,269	-8.0	1.26	598	561	583	596	-.69	.51
Nondurable goods.....	4,423	4,834	5,380	5,793	.99	1.52	200	219	231	239	.98	.72
Durable goods.....	9,702	8,305	8,997	9,476	-1.71	1.11	397	343	353	358	-1.63	.37
Transportation and public utilities.....	2,527	2,556	2,856	3,067	.13	1.53	103	115	123	128	1.27	.92
Wholesale trade.....	2,382	2,515	2,751	2,912	.61	1.23	105	116	124	129	1.17	.87
Retail trade.....	4,121	3,927	4,308	4,602	-.53	1.33	413	466	498	521	1.36	.94
Finance, insurance, and real estate.....	1,952	2,357	2,832	3,124	2.11	2.38	137	170	182	189	2.44	.89
Services.....	6,022	8,770	11,000	12,521	4.27	3.01	468	638	740	800	3.50	1.91
Government and government enterprises.....	5,123	5,985	6,482	6,874	1.74	1.16	329	358	367	373	.92	.34
Federal, civilian.....	634	675	719	753	.69	.92	27	30	30	30	.95	.25
Federal, military.....	80	185	206	221	9.74	1.52	19	34	34	34	6.79	0
State and local.....	4,409	5,126	5,558	5,900	1.69	1.18	284	294	303	308	.41	.39
Plains												
Total	151,666	159,911	183,128	199,283	.59	1.85	9,135	10,154	10,891	11,349	1.18	.93
Farm.....	11,399	6,875	7,250	7,525	-5.46	.76	768	651	625	610	-1.81	-5.5
Nonfarm.....	140,267	153,036	175,878	191,758	.97	1.90	8,367	9,502	10,266	10,739	1.42	1.03
Private.....	119,454	128,718	149,528	163,837	.83	2.03	6,970	8,000	8,731	9,182	1.54	1.16
Agricultural services, forestry, fisheries, and other.....	918	1,022	1,284	1,459	1.20	3.01	54	80	97	108	4.39	2.62
Mining.....	1,703	987	1,002	1,026	-5.89	.33	66	58	57	57	-1.39	-0.06
Construction.....	11,107	9,314	10,444	11,237	-1.94	1.58	483	471	494	508	-.27	.62
Manufacturing.....	33,292	32,781	36,325	38,833	-1.17	1.42	1,478	1,418	1,467	1,497	-.46	.46
Nondurable goods.....	12,486	12,958	14,205	15,168	.41	1.32	586	601	623	639	.28	.50
Durable goods.....	20,806	19,823	22,120	23,665	-.54	1.49	892	817	844	859	-.98	.42
Transportation and public utilities.....	13,014	12,867	14,383	15,457	-.13	1.54	499	526	561	581	-.58	.84
Wholesale trade.....	11,907	11,591	12,693	13,429	-.30	1.23	515	525	554	569	.21	.66
Retail trade.....	15,943	15,251	17,275	18,732	-.49	1.73	1,503	1,692	1,815	1,903	1.32	.98
Finance, insurance, and real estate.....	8,153	10,073	11,866	13,075	2.38	2.20	551	705	759	794	2.78	1.00
Services.....	23,417	34,832	44,256	50,589	4.51	3.16	1,821	2,525	2,927	3,165	3.70	1.90
Government and government enterprises.....	20,813	24,318	26,350	27,922	1.74	1.16	1,398	1,502	1,535	1,537	.81	.30
Federal, civilian.....	4,199	4,508	4,802	5,038	.79	.93	183	196	197	198	.77	.11
Federal, military.....	1,461	1,825	1,935	2,017	2.50	.84	155	183	183	183	1.86	.01
State and local.....	15,153	17,985	19,613	20,866	1.92	1.25	1,060	1,124	1,154	1,176	.65	.38
Iowa												
Total	25,613	22,983	26,157	28,360	-1.20	1.77	1,541	1,574	1,689	1,757	.24	.92
Farm.....	2,815	1,551	1,579	1,626	-6.41	.40	177	139	133	129	-2.62	-6.4
Nonfarm.....	22,798	21,433	24,579	26,734	-.68	1.86	1,364	1,435	1,556	1,628	-.56	1.06
Private.....	19,616	17,914	20,711	22,608	-1.00	1.96	1,145	1,212	1,328	1,397	.63	1.19
Agricultural services, forestry, fisheries, and other.....	232	249	310	351	.79	2.89	10	14	17	19	4.56	2.61
Mining.....	90	60	66	71	-4.51	1.43	3	3	3	3	-1.46	.83
Construction.....	1,862	1,102	1,218	1,303	-5.67	1.41	84	63	66	68	-3.05	.56
Manufacturing.....	6,403	5,144	5,681	6,020	-2.40	1.32	265	231	239	244	-1.50	.45
Nondurable goods.....	1,946	1,946	2,153	2,298	-1.44	1.40	99	97	102	105	-.21	.62
Durable goods.....	4,186	3,198	3,528	3,722	-2.95	1.27	166	134	138	139	-2.34	.33
Transportation and public utilities.....	1,705	1,499	1,685	1,813	-1.42	1.59	69	69	74	77	0	.94
Wholesale trade.....	1,848	1,599	1,718	1,800	-1.59	.99	84	83	88	89	-.07	.59
Retail trade.....	2,575	2,137	2,375	2,553	-2.05	1.49	256	266	284	297	.40	.93
Finance, insurance, and real estate.....	1,278	1,358	1,622	1,797	.68	2.36	87	105	114	120	2.07	1.13
Services.....	3,622	4,766	6,036	6,901	3.10	3.13	288	378	442	479	3.06	2.00
Government and government enterprises.....	3,183	3,519	3,867	4,126	1.12	1.34	219	223	228	231	.21	.32
Federal, civilian.....	453	485	538	575	.75	1.43	20	21	22	23	.64	.70
Federal, military.....	47	65	74	79	3.59	1.62	12	12	12	12	-.73	0
State and local.....	2,682	2,969	3,256	3,472	1.14	1.31	186	190	194	197	.22	.29
Kansas												
Total	20,789	21,989	25,251	27,395	.63	1.85	1,281	1,427	1,517	1,573	1.20	.81
Farm.....	1,483	1,115	1,130	1,164	-3.13	.37	101	88	85	83	-1.59	-4.4
Nonfarm.....	19,305	20,874	24,121	26,231	.87	1.92	1,180	1,339	1,432	1,489	1.42	.89
Private.....	16,198	17,082	19,953	21,810	.59	2.06	956	1,081	1,167	1,220	1.37	1.01
Agricultural services, forestry, fisheries, and other.....	117	128	162	185	.98	3.13	7	11	14	16	4.98	2.73
Mining.....	368	255	248	250	-3.98	-.19	24	29	29	29	2.38	-.08
Construction.....	1,576	1,271	1,378	1,461	-2.36	1.17	70	67	68	69	-.44	.26
Manufacturing.....	4,447	4,214	4,783	5,154	-.60	1.69	202	186	194	199	-.90	.55
Nondurable goods.....	1,511	1,567	1,737	1,856	.41	1.42	70	77	81	83	1.07	.61
Durable goods.....	2,936	2,647	3,047	3,299	-1.15	1.85	132	109	113	116	-2.09	.51
Transportation and public utilities.....	1,824	1,805	1,956	2,073	-.12	1.16	73	75	77	79	.18	.44
Wholesale trade.....	1,525	1,545	1,683	1,778	.15	1.18	68	71	75	77	.60	.60
Retail trade.....	2,141	2,085	2,384	2,576	-.30	1.78	201	226	239	249	1.31	.81
Finance, insurance, and real estate.....	1,051	1,266	1,473	1,621	2.08	2.09	74	96	103	107	2.98	.91
Services.....	3,150	4,514	5,886	6,712	4.08	3.36	238	320	368	396	3.32	1.80
Government and government enterprises.....	3,107	3,792	4,167	4,421	2.24	1.29	223	258	265	270	1.61	.37
Federal, civilian.....	582	662	711	748	1.44	1.03	26	29	30	30	1.35	.28
Federal, military.....	436	559	582	601	2.80	.61	38	53	53	53	3.59	0
State and local.....	2,089	2,572	2,875	3,073	2.34	1.49	159	176	182	186	1.13	.50

See footnotes at end of table.

Table 5.—Earnings and Employment by Industry, Selected Years 1979–2000, United States, Regions, and States—Continued

	Earnings						Employment							
	Millions of 1982 dollars				Average annual growth rate (percent)		Thousands of jobs				Average annual growth rate (percent)			
	1979	1988	1995	2000	1979–1988		1979	1988	1995	2000	1979–1988		1988–2000	
					1979–1988	1988–2000					1979–1988	1988–2000		
Minnesota														
Total.....	37,797	43,655	50,368	54,973	1.61	1.94	2,192	2,549	2,773	2,905	1.69	1.09		
Farm.....	2,058	1,203	1,403	1,476	-5.79	1.72	140	128	123	121	-1.04	-48		
Nonfarm.....	35,740	42,452	48,965	53,496	1.93	1.95	2,051	2,422	2,649	2,784	1.86	1.17		
Private.....	30,822	36,398	42,385	46,516	1.86	2.07	1,745	2,088	2,303	2,431	2.01	1.28		
Agricultural services, forestry, fisheries, and other.....	188	211	264	300	1.33	2.96	12	18	22	24	3.93	2.69		
Mining.....	632	242	239	239	-10.11	-	18	8	8	8	-8.20	-21		
Construction.....	2,769	2,629	2,900	3,097	-5.7	1.37	111	117	124	127	.57	.72		
Manufacturing.....	9,036	10,310	11,541	12,390	1.48	1.54	390	409	430	441	.51	.63		
Nondurable goods.....	3,467	3,973	4,383	4,708	1.53	1.42	150	163	171	177	.96	.67		
Durable goods.....	5,570	6,336	7,159	7,681	1.44	1.62	240	245	258	264	.23	.61		
Transportation and public utilities.....	2,983	3,066	3,491	3,782	.31	1.76	111	120	130	135	.83	1.02		
Wholesale trade.....	3,148	3,261	3,579	3,790	.39	1.26	127	131	140	144	.37	.79		
Retail trade.....	3,972	4,194	4,760	5,174	.61	1.77	377	440	475	500	1.74	1.07		
Finance, insurance, and real estate.....	2,131	2,933	3,428	3,768	3.61	2.11	136	183	200	211	3.39	1.18		
Services.....	5,963	9,550	12,183	13,975	5.37	3.22	463	663	775	841	4.07	2.01		
Government and government enterprises.....	4,917	6,054	6,580	6,980	2.34	1.19	306	334	346	353	.96	.47		
Federal, civilian.....	764	828	888	932	.90	1.00	32	34	35	35	.90	.24		
Federal, military.....	105	120	133	141	1.51	1.40	23	21	21	21	-1.29	0		
State and local.....	4,049	5,107	5,559	5,907	2.61	1.22	252	279	290	297	1.15	.53		
Missouri														
Total.....	42,767	47,369	54,040	58,985	1.14	1.84	2,545	2,923	3,119	3,252	1.55	.89		
Farm.....	1,683	642	720	776	-10.15	1.59	153	136	130	127	-1.35	-56		
Nonfarm.....	41,083	46,727	53,320	58,209	1.44	1.85	2,392	2,787	2,989	3,125	1.71	.96		
Private.....	35,509	40,241	46,358	50,843	1.40	1.97	2,024	2,393	2,591	2,722	1.88	1.08		
Agricultural services, forestry, fisheries, and other.....	184	231	290	329	2.57	3.01	13	21	26	28	5.32	2.55		
Mining.....	316	197	201	207	-5.10	.42	9	7	7	7	-3.17	-10		
Construction.....	2,903	3,027	3,432	3,735	.46	1.77	128	149	157	162	1.73	.70		
Manufacturing.....	10,513	10,362	11,153	11,845	-1.16	1.12	474	442	443	447	-78	.11		
Nondurable goods.....	3,935	4,146	4,437	4,692	.58	1.04	198	188	189	191	-55	.11		
Durable goods.....	6,578	6,216	6,716	7,153	-6.3	1.18	276	254	254	257	-95	.10		
Transportation and public utilities.....	4,209	4,348	4,868	5,245	.36	1.57	157	173	185	192	1.08	.87		
Wholesale trade.....	3,430	3,459	3,795	4,038	.09	1.30	145	148	156	160	.24	.67		
Retail trade.....	4,524	4,570	5,173	5,637	.11	1.76	406	482	518	546	1.93	1.04		
Finance, insurance, and real estate.....	2,371	3,034	3,581	3,941	2.78	2.20	163	208	220	229	2.73	.84		
Services.....	7,060	11,014	13,865	15,866	5.06	3.09	530	764	880	951	4.15	1.84		
Government and government enterprises.....	5,574	6,486	6,962	7,366	1.70	1.07	367	394	398	403	.77	.18		
Federal, civilian.....	1,586	1,704	1,792	1,872	.80	.78	68	72	71	71	.63	-14		
Federal, military.....	299	407	432	450	3.48	.84	35	50	50	50	4.14	.05		
State and local.....	3,688	4,374	4,737	5,044	1.91	1.19	265	272	277	282	.30	.29		
Nebraska														
Total.....	13,817	14,179	16,075	17,420	.29	1.73	868	933	996	1,036	.80	.88		
Farm.....	1,441	1,475	1,324	1,335	.26	-.83	90	74	71	69	-2.13	-55		
Nonfarm.....	12,376	12,703	14,752	16,085	.29	1.99	779	859	925	967	1.10	1.00		
Private.....	10,167	10,228	12,087	13,264	.07	2.19	629	703	766	806	1.24	1.15		
Agricultural services, forestry, fisheries, and other.....	114	117	153	174	.29	3.34	7	9	11	12	3.55	2.54		
Mining.....	57	40	41	44	-3.90	.81	2	3	3	3	1.16	.03		
Construction.....	1,038	739	855	921	-3.71	1.86	47	41	43	44	-1.31	.55		
Manufacturing.....	2,058	1,920	2,186	2,348	-.77	1.69	102	100	104	107	-22	.60		
Nondurable goods.....	953	951	1,071	1,157	-.02	1.65	48	52	55	57	.93	.78		
Durable goods.....	1,106	970	1,114	1,191	-1.45	1.73	54	48	49	50	-1.34	.40		
Transportation and public utilities.....	1,426	1,297	1,422	1,506	-1.05	1.25	54	52	55	56	-.34	.58		
Wholesale trade.....	1,087	1,087	1,149	1,221	-.85	1.62	51	52	55	56	-.39	.61		
Retail trade.....	1,499	1,278	1,493	1,627	-1.76	2.03	144	154	165	173	.74	.97		
Finance, insurance, and real estate.....	846	975	1,151	1,273	1.59	2.25	57	70	75	78	2.23	.92		
Services.....	2,041	2,855	3,638	4,150	3.80	3.17	166	222	256	277	3.27	1.88		
Government and government enterprises.....	2,209	2,475	2,665	2,821	1.27	1.10	150	156	159	161	.46	.25		
Federal, civilian.....	382	386	406	424	.11	.79	17	18	18	18	.77	.08		
Federal, military.....	270	324	342	356	2.03	.80	20	21	21	21	.34	0		
State and local.....	1,557	1,766	1,916	2,041	1.41	1.21	113	118	120	122	.44	.32		
North Dakota														
Total.....	5,504	4,708	5,493	5,938	-1.72	1.95	350	366	388	402	.49	.78		
Farm.....	877	305	472	504	-11.07	4.27	53	43	41	40	-2.25	-58		
Nonfarm.....	4,627	4,403	5,021	5,434	-.55	1.77	297	322	347	361	.92	.95		
Private.....	3,691	3,372	3,944	4,313	-1.00	2.07	231	251	277	291	.96	1.22		
Agricultural services, forestry, fisheries, and other.....	36	37	46	52	.35	2.81	2	3	4	4	2.44	2.65		
Mining.....	160	113	117	122	-3.78	.65	6	5	4	4	-2.66	-55		
Construction.....	571	278	364	402	-7.68	3.10	25	17	19	20	-3.91	1.18		
Manufacturing.....	324	300	350	381	-.83	1.99	18	18	20	20	.31	1.08		
Nondurable goods.....	142	150	172	186	.61	1.79	8	9	10	11	1.62	1.05		
Durable goods.....	181	150	177	194	-2.10	2.20	9	9	9	9	-98	1.11		
Transportation and public utilities.....	457	473	524	563	.38	1.46	18	20	21	22	1.13	.85		
Wholesale trade.....	493	397	419	434	-2.37	.75	22	20	21	21	-1.10	.44		
Retail trade.....	606	471	522	559	-2.76	1.44	58	60	65	67	.47	.93		
Finance, insurance, and real estate.....	240	238	280	308	-.10	2.17	16	18	20	21	1.83	.99		
Services.....	803	1,064	1,322	1,492	3.17	2.86	66	90	103	111	3.41	1.76		
Government and government enterprises.....	937	1,031	1,077	1,121	1.07	.70	66	71	70	70	.76	-.07		
Federal, civilian.....	198	206	207	214	.45	.30	10	10	10	10	.73	-.44		
Federal, military.....	188	209	220	228	1.16	.74	15	16	16	16	.34	0		
State and local.....	550	616	650	679	1.26	.82	41	45	45	45	.92	-.02		

See footnotes at end of table.

Table 5.—Earnings and Employment by Industry, Selected Years 1979–2000, United States, Regions, and States—Continued

	Earnings						Employment					
	Millions of 1982 dollars				Average annual growth rate (percent)		Thousands of jobs				Average annual growth rate (percent)	
	1979	1988	1995	2000	1979–1988	1988–2000	1979	1988	1995	2000	1979–1988	1988–2000
South Dakota												
Total	5,380	5,027	5,743	6,212	-0.75	1.78	357	382	409	425	0.75	0.88
Farm.....	1,042	584	622	643	-6.24	.81	52	43	41	40	-2.09	-.59
Nonfarm.....	4,337	4,443	5,122	5,569	.27	1.90	305	339	368	384	1.18	1.05
Private.....	3,451	3,483	4,090	4,483	.10	2.13	239	272	300	315	1.43	1.23
Agricultural services, forestry, fisheries, and other.....	48	49	60	68	.25	2.76	3	3	4	5	3.04	2.44
Mining.....	81	80	88	93	-.13	1.33	3	3	3	3	0	.53
Construction.....	388	268	297	318	-4.03	1.43	19	17	17	17	-1.82	.45
Manufacturing.....	511	531	630	695	.44	2.26	28	33	37	39	1.65	1.46
Nondurable goods.....	261	225	252	270	-1.66	1.55	13	14	15	16	.46	.94
Durable goods.....	249	307	379	425	2.32	2.75	15	19	22	24	2.63	1.83
Transportation and public utilities.....	409	378	437	475	-.87	1.92	17	17	19	20	.52	1.18
Wholesale trade.....	377	324	351	368	-1.67	1.08	19	19	20	21	-.17	.65
Retail trade.....	625	515	568	606	-2.12	1.36	62	65	69	72	.47	.91
Finance, insurance, and real estate.....	235	268	332	367	1.47	2.64	18	24	27	28	3.53	1.05
Services.....	778	1,070	1,326	1,494	2.82	3.61	70	90	103	110	2.89	1.61
Government and government enterprises.....	886	960	1,032	1,085	.90	1.03	66	67	69	69	.23	.26
Federal, civilian.....	233	238	259	273	.22	1.15	11	11	11	11	.12	.21
Federal, military.....	116	141	153	162	2.25	1.14	11	11	11	11	.53	0
State and local.....	537	581	620	650	.87	.95	44	45	46	47	.19	.34
Southeast												
Total	385,260	487,608	568,176	627,197	2.65	2.12	24,653	30,608	33,357	35,155	2.43	1.16
Farm.....	10,441	10,239	9,864	10,008	-.22	-.19	1,107	911	843	814	-2.15	-.93
Nonfarm.....	374,819	477,370	558,312	617,189	2.72	2.16	23,546	29,698	32,515	34,341	2.61	1.22
Private.....	306,520	391,611	464,224	516,568	2.76	2.33	19,010	24,565	27,224	28,935	2.89	1.37
Agricultural services, forestry, fisheries, and other.....	2,356	3,032	3,898	4,490	2.84	3.33	202	316	392	438	5.09	2.77
Mining.....	9,209	6,306	6,370	6,573	-4.12	.35	307	237	229	229	-2.83	-.31
Construction.....	29,136	33,368	37,364	40,410	1.52	1.61	1,517	1,890	1,990	2,059	2.47	.71
Manufacturing.....	87,490	95,022	106,770	115,137	.92	1.61	4,693	4,818	5,024	5,153	.29	.56
Nondurable goods.....	44,844	47,194	52,445	56,381	.57	1.49	2,541	2,518	2,604	2,665	-.10	.47
Durable goods.....	42,646	47,829	54,324	58,756	1.28	1.73	2,153	2,301	2,420	2,488	.74	.66
Transportation and public utilities.....	29,646	36,203	41,792	45,802	2.25	1.98	1,222	1,502	1,646	1,732	2.32	1.19
Wholesale trade.....	24,403	30,350	34,567	37,485	2.45	1.77	1,179	1,406	1,531	1,602	1.97	1.09
Retail trade.....	41,894	50,692	59,012	65,238	2.14	2.12	3,808	5,197	5,708	6,075	3.51	1.31
Finance, insurance, and real estate.....	20,721	28,025	33,556	37,581	3.41	2.47	1,422	2,055	2,248	2,377	4.17	1.22
Services.....	61,663	108,611	140,896	163,852	6.49	3.49	4,659	7,144	8,456	9,271	4.86	2.20
Government and government enterprises.....	68,299	85,759	94,088	100,621	2.56	1.34	4,536	5,133	5,291	5,405	1.38	.43
Federal, civilian.....	16,814	18,706	19,873	20,856	1.19	.91	694	770	779	788	1.16	.20
Federal, military.....	9,985	12,674	13,431	13,996	2.68	.83	818	958	959	959	1.77	.01
State and local.....	41,500	54,379	60,784	65,768	3.05	1.60	3,024	3,405	3,553	3,658	1.33	.60
Alabama												
Total	26,974	30,988	35,310	38,429	1.55	1.81	1,720	1,960	2,081	2,157	1.46	.80
Farm.....	796	861	845	854	.87	-.07	84	66	62	60	-2.70	-.83
Nonfarm.....	26,178	30,127	34,466	37,575	1.57	1.86	1,636	1,894	2,020	2,098	1.64	.85
Private.....	21,069	24,124	28,085	30,879	1.52	2.08	1,296	1,523	1,648	1,724	1.81	1.04
Agricultural services, forestry, fisheries, and other.....	137	139	175	200	.12	3.11	10	14	17	19	3.99	2.55
Mining.....	549	389	399	415	-3.76	.54	17	12	12	12	-3.58	-1.10
Construction.....	1,780	1,745	1,961	2,118	-.22	1.63	97	107	112	116	1.08	.67
Manufacturing.....	7,415	7,487	8,440	9,110	.11	1.65	385	395	412	422	.26	.56
Nondurable goods.....	3,273	3,497	3,944	4,264	.74	1.67	190	200	208	213	.56	.54
Durable goods.....	4,143	3,990	4,496	4,846	-.42	1.63	195	195	203	209	-.03	.59
Transportation and public utilities.....	1,915	2,226	2,478	2,671	1.69	1.53	79	91	97	100	1.61	.77
Wholesale trade.....	1,615	1,705	1,913	2,052	.60	1.56	81	87	93	96	.76	.77
Retail trade.....	2,652	2,836	3,259	3,567	.75	1.93	247	304	327	342	2.36	.99
Finance, insurance, and real estate.....	1,253	1,417	1,640	1,801	1.37	2.02	83	106	113	118	2.71	.92
Services.....	3,752	6,181	7,819	8,946	5.71	3.13	296	406	464	498	3.57	1.72
Government and government enterprises.....	5,110	6,003	6,381	6,696	1.81	.91	340	371	372	374	1.00	.05
Federal, civilian.....	1,599	1,672	1,711	1,758	.50	.42	64	66	65	65	.42	-.16
Federal, military.....	481	680	718	748	3.93	.79	51	67	67	67	3.05	0
State and local.....	3,030	3,651	3,951	4,191	2.09	1.16	225	239	241	242	.65	.12
Arkansas												
Total	15,017	16,654	19,027	20,728	1.16	1.84	1,023	1,158	1,240	1,290	1.39	.90
Farm.....	1,260	1,181	1,190	1,210	-.71	.20	83	69	64	62	-2.01	-.88
Nonfarm.....	13,757	15,472	17,838	19,518	1.31	1.95	940	1,089	1,175	1,228	1.65	1.01
Private.....	11,614	12,946	15,086	16,590	1.21	2.09	777	918	1,001	1,052	1.87	1.14
Agricultural services, forestry, fisheries, and other.....	108	105	133	152	-.27	3.15	8	10	13	14	2.81	2.50
Mining.....	133	106	108	112	-2.48	.40	7	9	8	9	2.35	-1.10
Construction.....	1,185	933	1,051	1,137	-2.62	1.66	63	60	63	65	-.58	.63
Manufacturing.....	3,755	3,987	4,522	4,890	.67	1.72	222	233	245	251	.54	.63
Nondurable goods.....	1,670	1,802	2,033	2,200	.84	1.68	98	108	115	119	1.12	.77
Durable goods.....	2,085	2,185	2,489	2,690	.52	1.75	124	125	130	133	.07	.51
Transportation and public utilities.....	1,170	1,469	1,680	1,834	2.56	1.87	51	64	71	75	2.56	1.21
Wholesale trade.....	840	830	906	959	-.13	1.22	44	45	48	50	.22	.84
Retail trade.....	1,670	1,686	1,943	2,131	.11	1.97	153	184	199	209	2.07	1.06
Finance, insurance, and real estate.....	632	757	866	951	2.02	1.92	48	65	70	74	3.38	1.07
Services.....	2,121	3,073	3,875	4,424	4.21	3.08	180	247	284	306	3.59	1.80
Government and government enterprises.....	2,143	2,526	2,752	2,928	1.84	1.24	163	171	174	176	.56	.26
Federal, civilian.....	444	504	529	551	1.42	.74	20	22	22	22	1.01	-.04
Federal, military.....	204	231	247	258	1.44	.91	23	23	23	23	-.38	.01
State and local.....	1,496	1,791	1,976	2,119	2.02	1.41	119	126	129	132	.66	.36

See footnotes at end of table.

Table 5.—Earnings and Employment by Industry, Selected Years 1979–2000, United States, Regions, and States—Continued

	Earnings						Employment					
	Millions of 1982 dollars				Average annual growth rate (percent)		Thousands of jobs				Average annual growth rate (percent)	
	1979	1988	1995	2000	1979–2000		1979	1988	1995	2000	1979–2000	
					1979–1988	1988–2000					1979–1988	1988–2000
Florida												
Total	69,208	104,488	126,103	142,449	4.68	2.62	4,368	6,524	7,397	7,994	4.56	1.71
Farm.....	1,927	2,073	1,795	1,830	.82	-1.03	106	105	86	83	-.13	-1.99
Nonfarm.....	67,281	102,415	124,308	140,619	4.78	2.68	4,262	6,419	7,312	7,912	4.66	1.76
Private.....	55,964	86,024	105,676	120,222	4.89	2.83	3,543	5,522	6,350	6,904	5.06	1.88
Agricultural services, forestry, fisheries, and other.....	793	1,072	1,385	1,600	3.41	3.39	80	128	159	178	5.33	2.76
Mining.....	480	336	364	387	-3.89	1.19	12	13	14	14	1.15	.48
Construction.....	5,779	8,108	9,172	10,019	3.83	1.78	300	465	504	531	5.00	1.12
Manufacturing.....	8,807	11,667	13,424	14,690	3.17	1.94	456	561	601	627	2.33	.94
Nondurable goods.....	3,528	4,165	4,707	5,136	1.86	1.76	197	220	234	245	1.24	.89
Durable goods.....	5,279	7,502	8,717	9,554	3.98	2.04	259	341	367	383	3.09	.98
Transportation and public utilities.....	5,679	7,088	8,287	9,161	2.49	2.16	230	307	341	362	3.28	1.38
Wholesale trade.....	4,531	6,700	7,943	8,836	4.44	2.33	220	314	355	380	4.01	1.61
Retail trade.....	9,066	12,938	15,461	17,399	4.03	2.50	807	1,248	1,420	1,546	4.96	1.80
Finance, insurance, and real estate.....	5,839	8,184	10,006	11,360	3.82	2.77	384	614	679	724	5.35	1.39
Services.....	14,991	29,931	39,635	46,771	7.99	3.79	1,054	1,872	2,277	2,541	6.59	2.58
Government and government enterprises.....	11,317	16,391	18,631	20,397	4.20	1.84	719	897	961	1,007	2.49	.97
Federal, civilian.....	2,132	2,833	3,120	3,353	3.21	1.41	88	117	123	127	3.24	.69
Federal, military.....	1,587	2,022	2,137	2,224	2.73	.80	117	130	130	130	1.23	0
State and local.....	7,598	11,536	13,375	14,820	4.75	2.11	515	650	709	750	2.62	1.20
Georgia												
Total	41,984	60,736	71,713	79,530	4.19	2.27	2,659	3,564	3,939	4,173	3.31	1.32
Farm.....	831	1,057	1,064	1,089	2.72	.25	94	76	72	70	-2.38	-.73
Nonfarm.....	41,153	59,679	70,649	78,441	4.22	2.30	2,564	3,488	3,867	4,104	3.48	1.36
Private.....	33,589	49,807	59,725	66,722	4.47	2.47	2,058	2,876	3,230	3,450	3.79	1.53
Agricultural services, forestry, fisheries, and other.....	191	270	359	420	3.92	3.77	15	28	35	40	6.96	2.99
Mining.....	213	245	275	297	1.57	1.60	8	10	11	11	2.42	.89
Construction.....	2,563	3,861	4,418	4,822	4.66	1.87	138	211	226	235	4.84	.89
Manufacturing.....	9,582	11,586	13,161	14,268	2.13	1.75	538	589	620	639	1.00	.68
Nondurable goods.....	5,729	6,485	7,279	7,856	1.39	1.61	347	356	372	382	.30	.59
Durable goods.....	3,853	5,101	5,882	6,413	3.17	1.93	191	233	248	256	2.19	.81
Transportation and public utilities.....	3,893	5,592	6,494	7,114	4.11	2.03	148	203	225	237	3.58	1.32
Wholesale trade.....	3,743	5,642	6,347	6,826	4.67	1.60	171	229	250	262	3.30	1.10
Retail trade.....	4,515	6,032	7,084	7,851	3.27	2.22	401	589	655	701	4.36	1.46
Finance, insurance, and real estate.....	2,456	4,041	4,937	5,573	5.69	2.72	157	243	271	290	4.96	1.48
Services.....	6,432	12,538	16,649	19,550	7.70	3.77	481	773	936	1,036	5.42	2.47
Government and government enterprises.....	7,564	9,872	10,924	11,719	3.00	1.44	506	612	637	653	2.13	.55
Federal, civilian.....	1,993	2,293	2,466	2,602	1.57	1.06	83	100	102	104	2.00	.31
Federal, military.....	1,056	1,290	1,362	1,417	2.25	.79	84	123	123	123	4.37	0
State and local.....	4,516	6,289	7,096	7,701	3.75	1.70	339	389	412	427	1.54	.77
Kentucky												
Total	26,686	27,338	31,011	33,708	.27	1.76	1,652	1,832	1,950	2,026	1.15	.84
Farm.....	1,145	783	808	838	-4.14	.57	137	129	125	122	-.61	-.45
Nonfarm.....	25,542	26,556	30,204	32,870	.43	1.79	1,516	1,703	1,825	1,904	1.30	.94
Private.....	21,479	21,987	25,238	27,595	.26	1.91	1,243	1,410	1,526	1,601	1.41	1.07
Agricultural services, forestry, fisheries, and other.....	106	180	229	263	6.01	3.21	9	16	20	22	6.86	2.88
Mining.....	1,941	1,173	1,182	1,220	-5.44	.33	58	42	40	40	-3.67	-.35
Construction.....	1,998	1,639	1,824	1,962	-2.18	1.51	97	96	100	102	-.18	.57
Manufacturing.....	6,624	6,200	6,825	7,276	-.73	1.34	303	282	291	296	-.78	.41
Nondurable goods.....	2,550	2,577	2,873	3,095	.11	1.54	126	128	133	137	.13	.58
Durable goods.....	4,073	3,624	3,952	4,181	-1.29	1.20	176	154	157	159	-1.47	.27
Transportation and public utilities.....	2,001	2,040	2,302	2,495	.21	1.69	82	92	100	104	1.26	1.05
Wholesale trade.....	1,397	1,393	1,582	1,710	-.03	1.72	68	70	76	79	.34	1.00
Retail trade.....	2,790	2,793	3,138	3,400	.01	1.65	253	312	330	343	2.36	.81
Finance, insurance, and real estate.....	1,066	1,187	1,376	1,511	1.21	2.03	81	98	106	111	2.23	1.04
Services.....	3,556	5,382	6,780	7,757	4.71	3.09	293	403	465	502	3.59	1.86
Government and government enterprises.....	4,063	4,568	4,963	5,276	1.31	1.21	272	293	298	303	.80	.28
Federal, civilian.....	868	908	955	996	.50	.77	38	42	42	42	1.13	-.03
Federal, military.....	625	676	716	745	.88	.82	54	61	62	62	1.49	.04
State and local.....	2,570	2,984	3,294	3,535	1.67	1.42	180	189	194	199	.52	.43
Louisiana												
Total	32,800	30,994	34,157	36,668	-.63	1.41	1,869	1,919	1,983	2,033	.29	.49
Farm.....	753	624	626	639	-2.06	.20	57	49	47	46	-1.61	-.61
Nonfarm.....	32,048	30,370	33,531	36,028	-.60	1.43	1,811	1,869	1,936	1,988	.35	.51
Private.....	27,331	25,076	27,930	30,144	-.95	1.55	1,479	1,508	1,577	1,628	.22	.64
Agricultural services, forestry, fisheries, and other.....	225	175	206	227	-2.78	2.20	13	15	18	19	1.39	2.12
Mining.....	2,278	1,756	1,705	1,723	-2.85	-.16	83	69	65	63	-2.14	-.64
Construction.....	3,638	2,160	2,211	2,282	-5.63	.46	155	114	112	112	-3.34	-.17
Manufacturing.....	5,348	4,390	4,678	4,926	-2.17	.97	216	176	178	180	-2.24	.19
Nondurable goods.....	2,965	2,692	2,816	2,943	-1.07	.75	111	97	97	97	-1.53	0
Durable goods.....	2,383	1,697	1,862	1,983	-3.70	1.30	104	79	81	83	-3.05	.43
Transportation and public utilities.....	3,170	2,671	2,908	3,108	-1.88	1.27	128	118	121	124	-.91	.38
Wholesale trade.....	2,298	1,789	1,893	1,975	-2.74	.83	105	86	86	86	-2.17	.02
Retail trade.....	3,448	3,007	3,361	3,637	-1.51	1.60	297	325	337	348	1.00	.56
Finance, insurance, and real estate.....	1,573	1,650	1,861	2,021	.54	1.70	104	125	130	134	2.05	.60
Services.....	5,352	7,478	9,107	10,245	3.79	2.66	377	480	531	562	2.73	1.32
Government and government enterprises.....	4,717	5,294	5,601	5,884	1.29	.89	333	362	359	360	.92	-.04
Federal, civilian.....	800	868	907	944	.92	.70	34	37	36	36	.94	-.11
Federal, military.....	445	584	612	637	3.06	.73	43	51	51	51	1.93	-.06
State and local.....	3,472	3,842	4,082	4,304	1.13	.95	256	274	272	273	.74	-.03

Table 5.—Earnings and Employment by Industry, Selected Years 1979–2000, United States, Regions, and States—Continued

	Earnings						Employment					
	Millions of 1982 dollars				Average annual growth rate (percent)		Thousands of jobs				Average annual growth rate (percent)	
	1979	1988	1995	2000	1979–1988	1988–2000	1979	1988	1995	2000	1979–1988	1988–2000
Mississippi												
Total	15,662	16,323	18,629	20,304	0.46	1.84	1,107	1,167	1,243	1,292	0.59	0.85
Farm.....	1,019	828	820	833	-2.28	.05	84	61	58	56	-3.38	-.79
Nonfarm.....	14,643	15,495	17,809	19,471	.63	1.92	1,023	1,106	1,185	1,236	.87	.93
Private.....	11,826	12,313	14,414	15,900	.45	2.15	801	878	955	1,003	1.02	1.12
Agricultural services, forestry, fisheries, and other.....	102	89	110	124	-1.52	2.80	7	10	11	12	2.84	2.15
Mining.....	232	143	147	154	-5.27	.62	11	11	10	10	-.87	-.26
Construction.....	1,155	794	918	1,006	-4.08	1.99	62	55	58	61	-1.33	-.83
Manufacturing.....	3,919	4,100	4,705	5,131	.50	1.89	243	248	261	269	.24	.70
Nondurable goods.....	1,482	1,566	1,792	1,955	.61	1.87	101	105	110	113	.37	.61
Durable goods.....	2,437	2,535	2,913	3,176	.44	1.90	141	143	151	157	1.14	.76
Transportation and public utilities.....	1,031	1,151	1,345	1,483	1.23	2.13	47	53	59	63	1.36	1.40
Wholesale trade.....	860	790	877	937	-.94	1.43	45	44	48	50	-.17	.93
Retail trade.....	1,664	1,602	1,848	2,028	-.42	1.98	155	182	198	209	1.82	1.14
Finance, insurance, and real estate.....	665	747	873	964	1.30	2.15	47	61	67	70	3.01	1.10
Services.....	2,197	2,897	3,591	4,073	3.12	2.88	184	214	243	260	1.71	1.63
Government and government enterprises.....	2,817	3,181	3,395	3,571	1.36	.97	222	228	230	232	.29	.15
Federal, civilian.....	640	629	654	677	-.19	.62	29	28	27	27	-.46	-.13
Federal, military.....	355	423	448	466	1.96	.82	38	37	37	37	-.19	.03
State and local.....	1,822	2,129	2,292	2,428	1.75	1.10	155	163	166	168	.54	.23
North Carolina												
Total	43,566	58,174	67,224	73,750	3.27	2.00	3,013	3,733	4,006	4,184	2.41	.96
Farm.....	1,228	1,409	1,295	1,263	1.54	-.91	166	108	97	92	-4.63	-1.38
Nonfarm.....	42,338	56,765	65,929	72,486	3.31	2.06	2,847	3,624	3,909	4,092	2.72	1.02
Private.....	35,073	47,332	55,615	61,486	3.39	2.20	2,338	3,036	3,310	3,484	2.94	1.16
Agricultural services, forestry, fisheries, and other.....	241	342	446	517	3.98	3.50	20	32	40	45	5.18	2.89
Mining.....	163	140	158	171	-1.69	1.70	6	6	7	7	.85	.86
Construction.....	2,782	3,979	4,434	4,776	4.06	1.53	168	234	242	248	3.73	.46
Manufacturing.....	13,831	16,402	18,461	19,905	1.91	1.63	837	888	918	937	.67	.45
Nondurable goods.....	8,330	9,286	10,374	11,153	1.21	1.54	523	524	538	547	0	.37
Durable goods.....	5,501	7,117	8,088	8,752	2.90	1.74	313	365	381	390	1.70	.56
Transportation and public utilities.....	2,892	3,973	4,653	5,123	3.59	2.14	128	167	184	193	3.04	1.22
Wholesale trade.....	2,682	3,615	4,152	4,515	3.37	1.87	133	167	181	189	2.57	1.05
Retail trade.....	4,584	5,831	6,755	7,438	2.71	2.05	433	610	663	700	3.90	1.15
Finance, insurance, and real estate.....	1,945	2,759	3,230	3,579	3.96	2.19	136	204	220	230	4.61	1.00
Services.....	5,954	10,292	13,326	15,462	6.27	3.45	477	726	856	935	4.77	2.13
Government and government enterprises.....	7,265	9,433	10,314	11,000	2.94	1.29	509	589	599	607	1.63	.26
Federal, civilian.....	1,057	1,280	1,379	1,456	2.15	1.08	48	55	55	56	1.53	.19
Federal, military.....	1,305	1,641	1,731	1,801	2.58	.78	110	122	122	122	1.19	0
State and local.....	4,903	6,512	7,204	7,743	3.20	1.45	351	412	421	429	1.78	.35
South Carolina												
Total	21,522	27,022	30,979	33,860	2.56	1.90	1,498	1,828	1,956	2,039	2.24	.91
Farm.....	400	285	271	269	-3.69	-.48	59	41	37	34	-4.00	-1.44
Nonfarm.....	21,122	26,737	30,708	33,591	2.65	1.92	1,439	1,787	1,919	2,005	2.44	.96
Private.....	16,853	21,269	24,852	27,419	2.62	2.14	1,131	1,438	1,566	1,648	2.70	1.14
Agricultural services, forestry, fisheries, and other.....	109	144	188	217	3.14	3.50	9	15	19	21	5.43	2.84
Mining.....	57	53	58	61	-.95	1.27	2	2	2	2	.82	.35
Construction.....	1,507	1,930	2,163	2,337	2.79	1.61	91	120	125	129	3.10	.58
Manufacturing.....	6,996	7,449	8,369	9,019	.70	1.61	404	394	409	419	-.28	.50
Nondurable goods.....	4,767	4,762	5,282	5,668	-.01	1.46	279	256	263	268	-.96	.39
Durable goods.....	2,229	2,687	3,088	3,351	2.10	1.86	125	138	147	151	1.12	.72
Transportation and public utilities.....	1,297	1,657	1,909	2,092	2.76	1.96	57	70	76	80	2.26	1.12
Wholesale trade.....	1,048	1,226	1,396	1,510	1.76	1.75	55	64	69	72	1.64	1.03
Retail trade.....	2,142	2,791	3,130	3,389	2.99	1.63	212	310	330	345	4.31	.90
Finance, insurance, and real estate.....	927	1,231	1,454	1,616	3.20	2.29	67	104	114	120	5.00	1.16
Services.....	2,770	4,787	6,187	7,176	6.27	3.43	233	358	421	460	4.88	2.12
Government and government enterprises.....	4,268	5,467	5,856	6,172	2.79	1.02	307	349	353	356	1.45	.16
Federal, civilian.....	805	909	957	998	1.36	.78	36	39	39	39	.94	.06
Federal, military.....	991	1,109	1,188	1,242	1.25	.95	85	91	92	92	.74	.06
State and local.....	2,472	3,449	3,711	3,933	3.77	1.10	186	219	222	225	1.85	.23
Tennessee												
Total	34,533	41,650	48,892	53,973	2.10	2.18	2,249	2,633	2,883	3,036	1.77	1.19
Farm.....	689	621	638	661	-1.16	.52	127	113	109	107	-1.30	-.46
Nonfarm.....	33,844	41,029	48,253	53,313	2.16	2.21	2,122	2,520	2,774	2,929	1.93	1.26
Private.....	28,278	34,806	41,318	45,848	2.33	2.32	1,759	2,153	2,388	2,532	2.27	1.36
Agricultural services, forestry, fisheries, and other.....	131	189	238	271	4.14	3.07	10	16	21	23	5.79	2.86
Mining.....	304	188	198	208	-5.18	.85	11	8	8	8	-3.50	.26
Construction.....	2,344	2,631	2,981	3,233	1.29	1.73	122	142	151	156	1.66	.80
Manufacturing.....	9,813	10,207	11,398	12,229	.44	1.52	536	523	541	552	-.28	.45
Nondurable goods.....	5,172	4,834	5,246	5,571	-.75	1.19	290	259	263	266	-1.22	.21
Durable goods.....	4,641	5,373	6,153	6,659	1.64	1.80	247	264	278	286	.74	.68
Transportation and public utilities.....	2,385	3,011	3,700	4,165	2.62	2.74	100	129	150	162	2.92	1.88
Wholesale trade.....	2,453	2,809	3,175	3,419	1.52	1.65	117	130	140	146	1.25	.94
Retail trade.....	3,739	4,296	4,993	5,497	1.56	2.08	337	436	480	510	2.92	1.31
Finance, insurance, and real estate.....	1,702	2,238	2,712	3,045	3.09	2.60	119	161	178	189	3.42	1.31
Services.....	5,408	9,238	11,923	13,780	6.13	3.39	407	606	719	786	4.54	2.19
Government and government enterprises.....	5,565	6,223	6,935	7,465	1.25	1.53	364	367	386	398	1.11	.66
Federal, civilian.....	1,826	1,698	1,772	1,838	-.81	.66	73	65	65	65	-1.42	.05
Federal, military.....	244	286	304	318	1.78	.89	33	32	32	32	-.14	0
State and local.....	3,495	4,240	4,860	5,309	2.17	1.89	258	270	289	300	.54	.88

See footnotes at end of table.

Table 5.—Earnings and Employment by Industry, Selected Years 1979–2000, United States, Regions, and States—Continued

	Earnings						Employment					
	Millions of 1982 dollars				Average annual growth rate (percent)		Thousands of jobs				Average annual growth rate (percent)	
	1979	1988	1995	2000	1979–1988	1988–2000	1979	1988	1995	2000	1979–1988	1988–2000
Virginia												
Total	43,528	61,527	72,446	80,332	3.92	2.25	2,709	3,545	3,912	4,147	3.03	1.32
Farm.....	325	465	460	466	4.08	.02	84	69	64	62	-2.15	-.94
Nonfarm.....	43,203	61,062	71,986	79,866	3.92	2.26	2,625	3,476	3,848	4,086	3.17	1.36
Private.....	31,648	46,298	55,832	62,642	4.32	2.55	1,961	2,715	3,061	3,280	3.68	1.59
Agricultural services, forestry, fisheries, and other.....	185	291	380	442	5.16	3.55	16	27	34	38	5.63	3.03
Mining.....	802	539	552	574	-4.32	.53	25	19	18	18	-3.14	-.17
Construction.....	3,305	4,971	5,585	6,045	4.64	1.64	172	248	259	266	4.18	.58
Manufacturing.....	8,174	9,364	10,510	11,332	1.52	1.60	422	439	458	471	.43	.58
Nondurable goods.....	4,167	4,576	5,139	5,553	1.05	1.63	226	226	235	241	0	.55
Durable goods.....	4,007	4,788	5,372	5,779	2.00	1.58	197	213	224	230	.90	.62
Transportation and public utilities.....	3,016	4,300	4,950	5,413	4.02	1.94	124	164	180	189	3.19	1.18
Wholesale trade.....	2,262	3,262	3,748	4,079	4.15	1.88	106	137	151	159	2.93	1.22
Retail trade.....	4,319	5,730	6,813	7,608	3.19	2.39	393	561	631	679	4.03	1.61
Finance, insurance, and real estate.....	2,206	3,371	4,110	4,628	4.82	2.68	163	236	262	278	4.19	1.35
Services.....	7,380	14,470	19,184	22,522	7.77	3.76	540	884	1,068	1,182	5.64	2.45
Government and government enterprises.....	11,555	14,763	16,154	17,224	2.76	1.29	664	760	788	806	1.52	.48
Federal, civilian.....	4,287	4,738	5,033	5,279	1.12	.91	165	184	187	189	1.21	.24
Federal, military.....	2,662	3,691	3,922	4,093	3.70	.87	173	213	213	213	2.31	.01
State and local.....	4,606	6,334	7,199	7,851	3.60	1.81	325	364	388	403	1.24	.87
West Virginia												
Total	13,780	11,717	12,685	13,464	-1.79	1.17	787	746	767	782	-.60	.40
Farm.....	70	52	53	55	-3.13	.41	26	23	22	22	-1.00	-.57
Nonfarm.....	13,711	11,664	12,632	13,409	-1.78	1.17	762	723	745	761	-.58	.43
Private.....	11,797	9,628	10,453	11,121	-2.23	1.21	624	590	612	628	-.62	.53
Agricultural services, forestry, fisheries, and other.....	29	38	49	57	3.11	3.45	3	4	5	5	3.91	3.03
Mining.....	2,057	1,238	1,224	1,252	-5.48	.09	66	37	34	33	-6.26	-.93
Construction.....	1,100	617	647	673	-6.21	.72	50	37	38	38	-3.32	.20
Manufacturing.....	3,227	2,182	2,275	2,360	-4.25	.66	132	91	90	90	-4.00	-.12
Nondurable goods.....	1,212	952	962	986	-2.65	.30	52	39	38	37	-3.09	-.47
Durable goods.....	2,014	1,230	1,313	1,374	-5.33	.92	79	52	52	53	-4.64	.14
Transportation and public utilities.....	1,197	1,025	1,086	1,144	-1.71	.92	48	42	43	43	-1.30	.16
Wholesale trade.....	674	589	634	666	-1.49	1.03	34	32	33	34	-.77	.52
Retail trade.....	1,306	1,150	1,227	1,293	-1.40	.98	122	136	139	143	1.21	.43
Finance, insurance, and real estate.....	457	443	492	531	-.33	1.52	32	37	39	40	1.52	.77
Services.....	1,751	2,345	2,820	3,144	3.30	2.47	138	174	192	202	2.62	1.22
Government and government enterprises.....	1,914	2,036	2,179	2,289	.69	.98	138	133	132	132	-.39	-.03
Federal, civilian.....	363	374	390	405	.33	.67	16	16	16	16	-.02	-.16
Federal, military.....	31	41	45	48	3.29	1.20	7	7	7	7	-.60	0
State and local.....	1,520	1,621	1,744	1,836	.72	1.04	114	110	110	110	-.43	-.01
Southwest												
Total	182,122	214,044	248,948	274,988	1.81	2.11	10,337	12,604	13,761	14,525	2.23	1.19
Farm.....	4,854	4,323	4,409	4,531	-1.28	.39	411	342	330	323	-2.03	-.47
Nonfarm.....	177,267	209,721	244,540	270,457	1.89	2.14	9,926	12,262	13,431	14,202	2.38	1.23
Private.....	149,466	173,153	204,110	227,014	1.65	2.28	8,153	10,140	11,236	11,955	2.45	1.38
Agricultural services, forestry, fisheries, and other.....	1,136	1,245	1,611	1,862	1.02	3.41	86	125	154	172	4.31	2.65
Mining.....	9,832	8,658	8,581	8,755	-1.40	.09	367	368	353	350	.02	-.43
Construction.....	18,196	14,619	16,456	17,896	-2.40	1.70	759	722	760	787	-.55	.71
Manufacturing.....	31,859	33,625	37,437	40,233	.60	1.51	1,407	1,396	1,453	1,490	-.09	.54
Nondurable goods.....	12,074	12,428	13,712	14,719	.32	1.42	544	540	562	578	-.08	.57
Durable goods.....	19,784	21,197	23,725	25,514	.77	1.56	863	856	891	912	-.09	.53
Transportation and public utilities.....	14,177	15,363	17,922	19,781	.90	2.13	539	629	688	725	1.75	1.18
Wholesale trade.....	13,261	13,875	15,473	16,632	.50	1.52	558	592	635	660	.68	.91
Retail trade.....	20,187	21,600	24,854	27,392	.75	2.00	1,703	2,121	2,322	2,469	2.47	1.27
Finance, insurance, and real estate.....	10,776	14,300	16,937	18,970	3.19	2.38	670	1,006	1,096	1,160	4.63	1.19
Services.....	30,041	49,868	64,841	75,494	5.79	3.52	2,065	3,179	3,775	4,144	4.91	2.23
Government and government enterprises.....	27,802	36,568	40,430	43,442	3.09	1.45	1,773	2,123	2,195	2,247	2.02	.48
Federal, civilian.....	6,643	7,691	8,225	8,671	1.64	1.01	279	321	325	330	1.54	.24
Federal, military.....	3,525	4,019	4,278	4,454	1.47	.86	281	310	312	312	1.09	.06
State and local.....	17,633	24,859	27,926	30,317	3.89	1.67	1,212	1,492	1,557	1,605	2.33	.61
Arizona												
Total	21,121	29,888	36,771	41,926	3.93	2.86	1,221	1,804	2,091	2,285	4.43	1.99
Farm.....	512	470	532	563	-.95	1.52	19	21	20	20	.75	-.38
Nonfarm.....	20,608	29,418	36,239	41,362	4.03	2.88	1,202	1,783	2,071	2,266	4.48	2.02
Private.....	16,886	24,175	30,292	34,854	4.07	3.10	975	1,499	1,766	1,946	4.89	2.20
Agricultural services, forestry, fisheries, and other.....	184	249	342	408	3.44	4.20	16	28	36	41	6.35	3.32
Mining.....	763	430	432	437	-6.19	.14	22	14	14	14	-4.99	-.24
Construction.....	2,417	2,345	2,736	3,051	-.33	2.22	99	120	130	138	2.12	1.14
Manufacturing.....	3,334	4,819	5,673	6,291	4.18	2.25	148	197	218	230	3.23	1.32
Nondurable goods.....	613	846	1,052	1,199	3.64	2.95	35	46	53	57	3.32	1.80
Durable goods.....	2,721	3,973	4,620	5,091	4.30	2.09	113	151	164	173	3.20	1.17
Transportation and public utilities.....	1,376	1,839	2,283	2,607	3.28	2.95	52	75	89	98	4.17	2.17
Wholesale trade.....	1,110	1,522	1,882	2,138	3.57	2.87	51	72	84	91	3.95	1.96
Retail trade.....	2,532	3,289	3,983	4,517	2.95	2.68	218	318	366	402	4.31	1.96
Finance, insurance, and real estate.....	1,410	2,203	2,778	3,213	5.09	3.19	97	179	208	229	7.10	2.08
Services.....	3,760	7,478	10,184	12,193	7.94	4.16	272	495	621	703	6.87	2.96
Government and government enterprises.....	3,722	5,243	5,947	6,509	3.88	1.82	226	284	305	320	2.54	1.01
Federal, civilian.....	866	1,022	1,124	1,208	1.86	1.40	38	44	45	47	1.72	.51
Federal, military.....	450	508	526	547	1.36	.61	33	38	38	38	1.67	-.17
State and local.....	2,405	3,712	4,297	4,753	4.94	2.08	156	202	222	236	2.91	1.32

See footnotes at end of table.

Table 5.—Earnings and Employment by Industry, Selected Years 1979–2000, United States, Regions, and States—Continued

	Earnings						Employment					
	Millions of 1982 dollars				Average annual growth rate (percent)		Thousands of jobs				Average annual growth rate (percent)	
	1979	1988	1995	2000	1979–1988	1988–2000	1979	1988	1995	2000	1979–1988	1988–2000
New Mexico												
Total.....	9,502	10,688	12,780	14,308	1.32	2.46	587	700	780	829	1.98	1.42
Farm.....	347	230	236	243	-4.47	.44	24	19	18	18	-2.73	-.29
Nonfarm.....	9,155	10,458	12,544	14,065	1.49	2.50	563	681	762	811	2.15	1.47
Private.....	6,785	7,602	9,299	10,538	1.27	2.76	421	518	588	632	2.33	1.68
Agricultural services, forestry, fisheries, and other.....	43	52	70	83	2.08	3.93	4	7	9	10	5.15	2.91
Mining.....	808	421	421	429	-6.98	.15	28	17	16	15	-5.45	-.79
Construction.....	872	720	842	943	-2.11	2.27	43	41	45	47	-.31	1.07
Manufacturing.....	647	812	970	1,079	2.56	2.40	36	42	46	49	1.72	1.16
Nondurable goods.....	242	210	244	269	-1.55	2.08	15	14	15	16	-.84	.99
Durable goods.....	405	602	726	809	4.49	2.50	22	29	32	33	1.17	1.14
Transportation and public utilities.....	759	830	945	1,037	.99	1.87	30	34	37	39	3.23	1.24
Wholesale trade.....	451	468	544	599	.40	2.09	23	25	27	29	.85	1.20
Retail trade.....	1,084	1,145	1,352	1,510	.60	2.34	99	123	137	147	2.48	1.47
Finance, insurance, and real estate.....	430	476	605	698	1.14	3.23	33	45	51	54	3.42	1.48
Services.....	1,689	2,677	3,550	4,161	5.25	3.74	124	183	221	243	4.44	2.39
Government and government enterprises.....	2,370	2,856	3,246	3,528	2.10	1.77	142	164	174	179	1.59	.76
Federal, civilian.....	664	683	726	762	.31	.91	29	31	31	31	.49	.12
Federal, military.....	286	330	373	388	1.63	1.36	22	22	24	24	.23	.53
State and local.....	1,420	1,843	2,147	2,378	2.94	2.15	91	111	120	125	2.23	.97
Oklahoma												
Total.....	24,362	24,039	27,638	30,373	-.15	1.97	1,453	1,575	1,685	1,756	.90	.91
Farm.....	1,182	871	896	928	-3.34	.52	93	83	78	76	-1.23	-.77
Nonfarm.....	23,179	23,168	26,741	29,445	-.01	2.02	1,360	1,492	1,607	1,681	1.03	1.00
Private.....	19,185	18,409	21,526	23,861	-.46	2.19	1,090	1,187	1,297	1,367	.95	1.18
Agricultural services, forestry, fisheries, and other.....	112	113	146	169	.17	3.37	8	11	14	16	3.90	2.54
Mining.....	1,873	1,381	1,396	1,440	-3.33	.36	76	75	73	72	-.18	-.32
Construction.....	1,964	1,262	1,490	1,661	-4.79	2.32	88	73	79	83	-2.06	1.09
Manufacturing.....	4,031	3,771	4,170	4,453	-.74	1.40	187	168	172	174	-1.19	.31
Nondurable goods.....	1,392	1,285	1,437	1,551	-.88	1.58	68	63	66	67	-.90	.63
Durable goods.....	2,639	2,486	2,733	2,902	-.66	1.30	119	105	106	107	-1.35	.12
Transportation and public utilities.....	1,929	1,846	2,116	2,312	-.48	1.89	74	74	81	85	.03	1.10
Wholesale trade.....	1,660	1,334	1,551	1,702	-2.40	2.05	68	64	70	73	-.67	1.09
Retail trade.....	2,669	2,416	2,754	3,053	-1.10	1.97	232	254	276	291	.99	1.16
Finance, insurance, and real estate.....	1,250	1,228	1,456	1,638	-.20	2.43	85	103	110	115	2.12	.93
Services.....	3,697	5,057	6,446	7,432	3.54	3.26	271	365	423	458	3.36	1.92
Government and government enterprises.....	3,994	4,759	5,216	5,585	1.97	1.34	270	305	310	314	1.33	.24
Federal, civilian.....	1,144	1,179	1,267	1,337	.33	1.06	48	51	51	52	.56	.18
Federal, military.....	499	627	665	693	2.56	.84	45	56	56	56	2.31	0
State and local.....	2,351	2,953	3,284	3,554	2.57	1.56	177	198	202	206	1.27	.32
Texas												
Total.....	127,137	149,429	171,760	188,381	1.81	1.95	7,075	8,526	9,205	9,653	2.09	1.04
Farm.....	2,812	2,751	2,745	2,797	-.24	.14	275	219	213	209	-2.47	-.38
Nonfarm.....	124,325	146,677	169,015	185,584	1.85	1.98	6,801	8,306	8,992	9,444	2.25	1.08
Private.....	106,610	122,967	142,994	157,762	1.60	2.10	5,667	6,936	7,585	8,010	2.27	1.21
Agricultural services, forestry, fisheries, and other.....	798	830	1,052	1,202	.44	3.14	57	79	95	105	3.66	2.40
Mining.....	6,387	6,426	6,332	6,429	.07	.03	241	262	250	248	.94	-.44
Construction.....	12,943	10,291	11,388	12,240	-2.52	1.46	529	488	506	519	-.90	.52
Manufacturing.....	23,846	24,223	26,625	28,411	.17	1.34	1,035	988	1,017	1,036	-.51	.39
Nondurable goods.....	9,827	10,087	10,979	11,699	.29	1.24	426	417	428	437	-.25	.39
Durable goods.....	14,019	14,136	15,646	16,712	.09	1.40	609	571	588	599	-.70	.39
Transportation and public utilities.....	10,113	10,847	12,578	13,825	.78	2.04	382	446	481	504	1.74	1.02
Wholesale trade.....	10,040	10,551	11,495	12,193	.55	1.21	416	431	454	467	.41	.67
Retail trade.....	13,902	14,750	16,764	18,313	.66	1.82	1,155	1,426	1,542	1,629	2.37	1.12
Finance, insurance, and real estate.....	7,685	10,393	12,098	13,421	3.41	2.15	454	680	727	762	4.57	.95
Services.....	20,895	34,656	44,662	51,709	5.78	3.39	1,398	2,136	2,511	2,739	4.83	2.09
Government and government enterprises.....	17,716	23,710	26,022	27,822	3.29	1.34	1,134	1,370	1,407	1,434	2.13	.38
Federal, civilian.....	3,969	4,806	5,108	5,364	2.15	.92	164	195	198	200	1.96	.22
Federal, military.....	2,289	2,553	2,715	2,825	1.22	.85	181	194	196	196	.75	.07
State and local.....	11,457	16,351	18,198	19,632	4.03	1.54	789	981	1,014	1,038	2.46	.47
Rocky Mountain												
Total.....	56,443	61,618	72,698	81,234	.98	2.33	3,358	3,925	4,318	4,591	1.75	1.31
Farm.....	1,626	1,551	1,714	1,786	-.52	1.18	154	148	143	141	-.45	-.40
Nonfarm.....	54,817	60,067	70,984	79,448	1.02	2.36	3,204	3,778	4,175	4,450	1.85	1.37
Private.....	44,790	48,142	57,866	65,357	.81	2.58	2,572	3,072	3,448	3,706	2.00	1.58
Agricultural services, forestry, fisheries, and other.....	321	401	521	602	2.49	3.45	27	44	55	61	5.81	2.74
Mining.....	3,127	2,049	2,008	2,035	-4.59	-.06	100	69	67	66	-3.96	-.42
Construction.....	5,508	3,808	4,380	4,959	-4.02	2.23	231	200	214	227	-1.60	1.08
Manufacturing.....	8,317	9,075	10,421	11,386	.97	1.91	377	398	427	444	.59	.93
Nondurable goods.....	2,712	3,022	3,407	3,708	1.21	1.72	138	150	160	166	.97	.82
Durable goods.....	5,605	6,053	7,014	7,678	.86	2.00	239	247	267	279	.37	1.00
Transportation and public utilities.....	4,851	5,277	6,129	6,766	.94	2.09	184	209	231	246	1.45	1.35
Wholesale trade.....	3,636	3,547	4,122	4,583	-.28	2.16	164	165	181	194	.07	1.36
Retail trade.....	6,326	6,093	7,202	8,093	-.42	2.39	567	659	725	776	1.69	1.38
Finance, insurance, and real estate.....	3,242	3,637	4,482	5,111	1.28	2.88	234	310	339	359	3.18	1.23
Services.....	9,461	14,257	18,603	21,822	4.66	3.61	689	1,018	1,209	1,332	4.44	2.27
Government and government enterprises.....	10,027	11,925	13,118	14,091	1.94	1.40	633	705	727	744	1.21	.45
Federal, civilian.....	2,799	2,997	3,159	3,299	.76	.81	122	129	129	129	.57	.03
Federal, military.....	1,001	1,248	1,347	1,403	2.48	.98	92	103	105	105	1.18	.19
State and local.....	6,227	7,680	8,611	9,389	2.36	1.69	418	474	493	510	1.40	.61

See footnotes at end of table.

Table 5.—Earnings and Employment by Industry, Selected Years 1979–2000, United States, Regions, and States—Continued

	Earnings						Employment					
	Millions of 1982 dollars				Average annual growth rate (percent)		Thousands of jobs				Average annual growth rate (percent)	
	1979	1988	1995	2000	1979–1988	1988–2000	1979	1988	1995	2000	1979–1988	1988–2000
Colorado												
Total.....	27,310	32,586	38,575	43,185	1.98	2.37	1,565	1,937	2,156	2,304	2.40	1.46
Farm.....	518	537	554	576	.41	.59	42	46	45	44	.99	-.30
Nonfarm.....	26,792	32,049	38,021	42,608	2.01	2.40	1,523	1,891	2,111	2,260	2.43	1.49
Private.....	21,973	26,124	31,486	35,588	1.94	2.61	1,235	1,566	1,771	1,909	2.67	1.66
Agricultural services, forestry, fisheries, and other.....	146	198	253	288	3.16	3.46	12	20	24	27	6.04	2.59
Mining.....	1,124	874	807	794	-2.75	-.80	34	29	27	26	-1.93	-.93
Construction.....	2,486	1,967	2,254	2,567	-2.57	2.24	105	100	108	115	-.54	1.16
Manufacturing.....	4,305	4,968	5,644	6,120	1.60	1.75	187	198	210	217	.65	.76
Nondurable goods.....	1,412	1,626	1,807	1,955	1.58	1.55	67	73	77	80	.94	.72
Durable goods.....	2,893	3,342	3,837	4,164	1.62	1.85	119	125	132	137	.48	.79
Transportation and public utilities.....	2,193	2,764	3,276	3,635	2.61	2.31	81	103	116	125	2.67	1.58
Wholesale trade.....	1,849	1,947	2,267	2,526	.58	2.19	76	82	92	98	.88	1.48
Retail trade.....	3,072	3,178	3,784	4,252	.38	2.45	268	324	361	388	2.13	1.53
Finance, insurance, and real estate.....	1,863	2,251	2,747	3,126	2.13	2.77	128	181	198	210	3.87	1.24
Services.....	4,935	7,975	10,455	12,280	5.48	3.66	344	530	636	704	4.93	2.40
Government and government enterprises.....	4,819	5,925	6,535	7,020	2.32	1.42	288	325	340	351	1.35	.64
Federal, civilian.....	1,250	1,338	1,434	1,499	.93	.83	51	56	56	56	.92	.12
Federal, military.....	606	782	834	867	2.87	.86	49	59	59	59	2.08	.08
State and local.....	2,963	3,785	4,268	4,654	2.76	1.74	188	210	225	235	1.27	.93
Idaho												
Total.....	7,233	7,247	8,501	9,420	.02	2.21	465	497	542	570	.73	1.15
Farm.....	441	525	522	532	1.95	.11	43	38	37	36	-1.38	-.58
Nonfarm.....	6,792	6,722	7,979	8,889	-.12	2.36	422	459	505	534	.93	1.28
Private.....	5,633	5,452	6,563	7,370	-.36	2.54	338	372	416	443	1.07	1.47
Agricultural services, forestry, fisheries, and other.....	75	101	136	159	3.34	3.89	7	11	15	16	6.46	3.05
Mining.....	133	100	106	111	-3.12	.88	5	4	4	4	-1.87	.26
Construction.....	725	512	602	665	-3.79	2.20	29	26	28	29	-1.56	1.01
Manufacturing.....	1,315	1,313	1,493	1,613	-.01	1.73	61	62	66	69	.16	.80
Nondurable goods.....	483	560	630	681	1.66	1.64	26	29	31	31	1.09	.64
Durable goods.....	832	753	863	932	-1.10	1.79	35	33	36	37	-.59	.94
Transportation and public utilities.....	565	477	541	590	-1.87	1.79	23	23	24	24	-.15	.97
Wholesale trade.....	444	379	434	477	-1.33	1.94	25	22	24	25	-1.31	1.23
Retail trade.....	828	734	863	972	-1.33	2.37	74	80	88	94	.79	1.36
Finance, insurance, and real estate.....	344	315	395	457	-.95	3.14	28	33	35	37	1.83	1.06
Services.....	1,205	1,521	1,992	2,326	2.62	3.60	86	112	132	144	2.92	2.10
Government and government enterprises.....	1,159	1,269	1,416	1,519	1.02	1.50	84	86	90	91	.34	.41
Federal, civilian.....	284	282	298	309	-.08	.76	13	13	13	13	-.37	-.02
Federal, military.....	114	119	148	154	.52	2.13	13	11	13	13	-2.03	1.33
State and local.....	761	868	971	1,056	1.47	1.65	58	63	64	65	.96	.32
Montana												
Total.....	6,081	5,441	6,271	6,827	-1.23	1.91	394	411	430	445	.47	.66
Farm.....	316	232	353	371	-3.34	3.98	34	31	31	30	-.89	-.36
Nonfarm.....	5,765	5,208	5,919	6,456	-1.12	1.81	360	380	399	415	.59	.74
Private.....	4,625	4,030	4,651	5,112	-1.52	2.00	285	304	325	339	.72	.93
Agricultural services, forestry, fisheries, and other.....	45	43	55	64	-.46	3.40	4	5	6	7	4.27	2.66
Mining.....	240	187	197	206	-2.73	.80	9	7	7	7	-1.78	.19
Construction.....	558	311	351	386	-6.30	1.83	24	20	21	21	-2.26	.72
Manufacturing.....	651	460	503	535	-3.77	1.27	29	24	25	26	-2.03	.47
Nondurable goods.....	203	170	186	200	-1.94	1.34	9	8	9	9	-1.24	.44
Durable goods.....	448	290	317	336	-4.71	1.23	20	16	16	17	-2.43	.49
Transportation and public utilities.....	667	564	609	654	-1.85	1.25	26	24	25	26	-.85	.61
Wholesale trade.....	386	286	322	353	-3.28	1.78	19	16	17	17	-1.86	.88
Retail trade.....	782	635	709	770	-2.29	1.62	71	74	77	79	.59	.56
Finance, insurance, and real estate.....	280	258	325	353	-.91	2.65	23	26	27	28	1.79	.58
Services.....	1,017	1,287	1,578	1,790	2.65	2.79	82	107	119	127	3.02	1.42
Government and government enterprises.....	1,140	1,178	1,268	1,343	.36	1.10	75	76	75	75	.11	-.08
Federal, civilian.....	309	307	318	329	-.05	.57	14	14	13	13	-.37	-.14
Federal, military.....	95	95	99	103	-.04	.73	10	9	9	9	-.81	0
State and local.....	737	776	851	911	.59	1.34	51	53	52	53	.41	-.08
Utah												
Total.....	10,913	12,567	15,242	17,384	1.58	2.74	672	828	933	1,010	2.33	1.67
Farm.....	172	157	172	183	-1.01	1.29	19	19	19	19	.07	-.29
Nonfarm.....	10,741	12,409	15,070	17,201	1.62	2.76	653	808	914	991	2.39	1.71
Private.....	8,589	9,812	12,169	14,036	1.49	3.03	515	648	747	818	2.58	1.96
Agricultural services, forestry, fisheries, and other.....	32	39	52	62	2.17	4.02	3	5	7	7	6.44	2.91
Mining.....	559	264	275	285	-7.99	.65	18	9	9	9	-7.50	.11
Construction.....	1,074	742	888	1,035	-4.03	2.82	46	39	43	47	-1.99	1.69
Manufacturing.....	1,801	2,151	2,566	2,878	1.99	2.46	89	103	114	122	1.62	1.42
Nondurable goods.....	474	563	662	735	1.93	2.25	29	34	37	39	1.86	1.20
Durable goods.....	1,327	1,588	1,904	2,142	2.01	2.53	60	69	77	82	1.50	1.52
Transportation and public utilities.....	943	1,064	1,269	1,426	1.35	2.47	35	43	48	52	2.13	1.71
Wholesale trade.....	756	791	937	1,051	.50	2.40	35	37	41	44	.63	1.50
Retail trade.....	1,153	1,198	1,455	1,675	.43	2.84	111	139	156	170	2.48	1.72
Finance, insurance, and real estate.....	579	677	860	1,002	1.75	3.32	44	58	66	71	3.18	1.68
Services.....	1,693	2,888	3,869	4,622	6.11	4.00	133	215	263	295	5.51	2.65
Government and government enterprises.....	2,152	2,597	2,901	3,165	2.11	1.66	138	160	167	172	1.66	.61
Federal, civilian.....	792	877	933	979	1.14	.92	37	39	39	40	.79	.04
Federal, military.....	124	171	181	189	3.64	.85	15	17	17	17	2.07	-.01
State and local.....	1,236	1,549	1,788	1,997	2.54	2.14	87	103	110	115	1.95	.92

See footnotes at end of table.

Table 5.—Earnings and Employment by Industry, Selected Years 1979–2000, United States, Regions, and States—Continued

	Earnings						Employment					
	Millions of 1982 dollars				Average annual growth rate (percent)		Thousands of jobs				Average annual growth rate (percent)	
	1979	1988	1995	2000	1979–1988	1988–2000	1979	1988	1995	2000	1979–1988	1988–2000
Wyoming												
Total	4,904	3,777	4,109	4,418	-2.86	1.31	261	253	258	263	-0.36	0.34
Farm.....	178	99	113	123	-6.34	1.85	15	13	12	12	-1.88	-49
Nonfarm.....	4,726	3,678	3,996	4,294	-2.75	1.30	246	240	245	251	-27	.38
Private	3,969	2,724	2,998	3,250	-4.10	1.48	198	182	189	196	-9.4	.62
Agricultural services, forestry, fisheries, and other.....	24	21	26	29	-1.65	2.96	2	3	3	4	3.67	2.33
Mining.....	1,071	624	624	639	-5.83	2.0	34	20	20	19	-5.60	-31
Construction.....	665	276	286	305	-9.31	.85	26	16	15	15	-5.37	-47
Manufacturing.....	245	182	215	239	-3.24	2.31	11	10	11	12	-4.40	1.13
Nondurable goods.....	140	103	123	136	-3.38	2.38	6	5	6	6	-7.5	1.33
Durable goods.....	105	79	93	103	-3.05	2.21	5	5	5	6	-0.2	.92
Transportation and public utilities.....	484	408	432	461	-1.88	1.02	18	16	17	17	-9.3	.42
Wholesale trade.....	201	143	161	175	-3.70	1.66	9	8	8	8	-2.08	.57
Retail trade.....	491	348	390	425	-3.76	1.67	43	42	43	44	-1.4	.40
Finance, insurance, and real estate.....	177	135	155	173	-2.94	2.08	12	12	13	13	.77	.56
Services.....	612	587	708	804	-4.6	2.66	44	54	60	63	2.34	1.28
Government and government enterprises	757	955	997	1,044	2.61	.75	48	58	56	55	2.16	-4.3
Federal, civilian.....	164	171	177	183	.52	.53	7	8	8	7	.26	-.22
Federal, military.....	62	81	86	89	3.00	.78	6	6	6	6	.44	0
State and local.....	531	702	735	772	3.15	.79	34	44	42	41	2.82	-.53
Far West												
Total	308,998	398,800	474,622	529,113	2.88	2.38	16,063	20,411	23,003	24,654	2.70	1.59
Farm.....	7,983	7,293	7,349	7,447	-1.00	.17	439	414	399	390	-.65	-.51
Nonfarm.....	301,015	391,507	467,273	521,666	2.96	2.42	15,624	19,997	22,605	24,265	2.78	1.63
Private	250,962	329,961	398,131	446,759	3.09	2.56	12,913	16,917	19,337	20,872	3.05	1.77
Agricultural services, forestry, fisheries, and other.....	3,018	3,932	5,073	5,848	2.98	3.36	236	372	462	516	5.21	2.76
Mining.....	2,056	2,155	2,282	2,395	.53	.88	58	73	75	77	2.70	.37
Construction.....	23,437	26,654	31,501	34,989	1.44	2.29	821	1,053	1,176	1,253	2.80	1.46
Manufacturing.....	63,966	73,861	82,227	88,377	1.61	1.51	2,645	2,846	2,982	3,068	.82	.63
Nondurable goods.....	17,605	20,112	22,739	24,695	1.49	1.73	822	915	979	1,020	1.21	.91
Durable goods.....	46,361	53,750	59,488	63,682	1.66	1.42	1,823	1,930	2,002	2,048	.63	.50
Transportation and public utilities.....	21,588	23,874	27,667	30,330	1.12	2.01	767	881	979	1,037	1.56	1.36
Wholesale trade.....	19,703	25,194	29,023	31,662	1.92	1.92	799	996	1,109	1,173	2.48	1.77
Retail trade.....	33,558	38,647	45,827	51,126	1.58	2.36	2,587	3,271	3,708	4,008	2.64	1.71
Finance, insurance, and real estate.....	20,563	28,816	34,528	38,625	3.82	2.47	1,229	1,688	1,884	2,013	3.59	1.48
Services.....	63,072	106,829	140,004	163,407	6.03	3.61	3,771	5,736	6,963	7,727	4.77	2.51
Government and government enterprises	50,035	61,546	69,142	74,907	2.32	1.65	2,711	3,080	3,268	3,393	1.43	.81
Federal, civilian.....	10,369	11,342	12,297	13,044	1.00	1.17	428	469	482	491	1.01	.39
Federal, military.....	5,476	6,994	7,194	7,480	2.76	.56	435	503	491	491	1.63	-.20
State and local.....	34,208	43,210	49,651	54,382	2.63	1.93	1,848	2,108	2,295	2,411	1.47	1.13
California												
Total	238,659	319,729	380,579	424,483	3.30	2.39	12,231	15,712	17,760	19,070	2.82	1.63
Farm.....	6,195	5,411	5,273	5,308	-1.49	-.16	293	265	253	246	-1.11	-.60
Nonfarm.....	232,464	314,318	375,306	419,175	3.41	2.43	11,938	15,447	17,507	18,824	2.90	1.66
Private	193,949	266,370	321,162	360,330	3.59	2.55	9,889	13,120	15,024	16,237	3.19	1.79
Agricultural services, forestry, fisheries, and other.....	2,171	2,946	3,792	4,374	3.45	3.35	187	294	364	406	5.16	2.71
Mining.....	1,690	1,640	1,694	1,762	-.33	.60	46	55	54	55	1.98	.03
Construction.....	16,860	21,543	25,533	28,423	2.76	2.34	583	807	908	972	3.68	1.57
Manufacturing.....	49,189	58,939	65,178	69,806	2.03	1.42	2,068	2,237	2,333	2,395	.88	.57
Nondurable goods.....	14,132	16,353	18,471	20,044	1.64	1.71	668	742	794	827	1.17	.91
Durable goods.....	35,057	42,585	46,708	49,762	2.19	1.31	1,400	1,496	1,539	1,568	.74	.39
Transportation and public utilities.....	16,503	18,507	21,440	23,493	1.28	2.01	580	662	736	780	1.49	1.37
Wholesale trade.....	15,130	20,340	23,408	25,521	3.34	1.91	606	777	868	920	2.79	1.42
Retail trade.....	25,751	30,607	36,370	40,632	1.94	2.39	1,958	2,487	2,833	3,072	2.69	1.78
Finance, insurance, and real estate.....	16,723	24,558	29,312	32,728	4.36	2.42	957	1,350	1,511	1,618	3.90	1.52
Services.....	49,934	87,289	114,436	133,592	6.40	3.61	2,904	4,450	5,417	6,020	4.86	2.55
Government and government enterprises	38,515	47,948	54,144	58,844	2.46	1.72	2,050	2,327	2,483	2,587	1.42	.89
Federal, civilian.....	7,792	8,562	9,291	9,863	1.05	1.19	323	354	365	372	1.02	.41
Federal, military.....	4,440	5,629	5,750	5,983	2.67	.51	343	395	382	382	1.58	-.28
State and local.....	26,283	33,757	39,103	42,998	2.82	2.04	1,384	1,578	1,736	1,833	1.47	1.26
Nevada												
Total	8,245	11,254	14,191	16,202	3.52	3.08	461	644	771	847	3.79	2.31
Farm.....	19	39	47	51	8.02	2.41	6	5	5	5	-.66	-.27
Nonfarm.....	8,226	11,216	14,145	16,151	3.51	3.09	455	639	766	842	3.84	2.33
Private	7,011	9,618	12,312	14,154	3.58	3.27	387	559	678	750	4.16	2.48
Agricultural services, forestry, fisheries, and other.....	37	56	78	94	4.61	4.45	2	5	7	8	8.29	4.10
Mining.....	135	350	399	427	11.15	1.67	5	12	13	14	9.64	1.33
Construction.....	936	1,010	1,207	1,318	.85	2.24	32	43	49	52	3.40	1.52
Manufacturing.....	425	526	661	753	2.40	3.03	20	26	31	34	2.94	2.05
Nondurable goods.....	130	180	237	277	3.70	3.65	7	10	13	14	4.65	2.71
Durable goods.....	295	346	424	475	1.79	2.69	13	16	18	19	1.96	1.60
Transportation and public utilities.....	641	771	944	1,063	2.07	2.71	24	32	37	40	3.05	1.86
Wholesale trade.....	291	463	588	670	5.32	3.12	13	21	25	28	5.11	2.42
Retail trade.....	968	1,145	1,439	1,646	1.88	3.07	74	100	120	134	3.46	2.45
Finance, insurance, and real estate.....	427	518	668	772	2.15	3.39	30	42	50	54	4.00	2.00
Services.....	3,150	4,779	6,329	7,411	4.74	3.72	186	278	346	388	4.54	2.83
Government and government enterprises	1,215	1,598	1,832	1,996	3.09	1.87	68	80	87	92	1.79	1.17
Federal, civilian.....	243	284	313	333	1.79	1.32	10	11	12	12	1.44	.62
Federal, military.....	160	180	190	197	1.37	.74	11	13	13	13	1.29	.01
State and local.....	813	1,133	1,329	1,466	3.76	2.17	47	56	63	67	1.98	1.51

See footnotes at end of table.

Table 5.—Earnings and Employment by Industry, Selected Years 1979–2000, United States, Regions, and States—Continued

	Earnings						Employment					
	Millions of 1982 dollars				Average annual growth rate (percent)		Thousands of jobs				Average annual growth rate (percent)	
	1979	1988	1995	2000	1979–1988	1988–2000	1979	1988	1995	2000	1979–1988	1988–2000
Oregon												
Total.....	23,323	23,879	27,778	30,601	0.26	2.09	1,332	1,506	1,644	1,733	1.37	1.18
Farm.....	637	775	818	857	2.21	.84	59	62	62	62	.59	-.10
Nonfarm.....	22,686	23,104	26,961	29,744	.20	2.13	1,273	1,443	1,582	1,671	1.41	1.23
Private.....	19,162	19,264	22,733	25,214	.06	2.27	1,060	1,220	1,351	1,434	1.57	1.36
Agricultural services, forestry, fisheries, and other.....	239	275	350	400	1.59	3.18	18	28	34	37	4.88	2.52
Mining.....	93	43	47	50	-8.22	1.36	3	2	3	3	-2.05	.75
Construction.....	1,909	1,246	1,467	1,626	-4.63	2.24	75	66	72	75	-1.32	1.06
Manufacturing.....	5,767	5,138	5,732	6,156	-1.27	1.52	238	230	240	247	-.41	.61
Nondurable goods.....	1,227	1,244	1,396	1,512	.15	1.64	58	61	64	67	.62	.71
Durable goods.....	4,540	3,895	4,336	4,643	-1.69	1.48	180	168	176	180	-.76	.58
Transportation and public utilities.....	1,762	1,730	1,939	2,096	-.20	1.61	66	72	78	81	.92	1.00
Wholesale trade.....	1,675	1,668	1,875	2,019	-.05	1.61	71	75	81	84	.70	.89
Retail trade.....	2,718	2,549	2,920	3,197	-.71	1.91	227	261	283	298	1.56	1.09
Finance, insurance, and real estate.....	1,270	1,272	1,525	1,706	.01	2.48	97	107	116	122	1.07	1.05
Services.....	3,728	5,344	6,879	7,964	4.08	3.38	265	378	446	488	4.03	2.16
Government and government enterprises.....	3,524	3,839	4,227	4,530	.96	1.39	213	224	231	237	.58	.46
Federal, civilian.....	710	780	827	867	1.05	.89	30	32	32	32	.59	.18
Federal, military.....	82	88	95	101	.77	1.15	14	12	12	12	-1.29	0
State and local.....	2,732	2,972	3,305	3,562	.94	1.52	169	180	187	192	.71	.54
Washington												
Total.....	38,771	43,937	52,073	57,827	1.40	2.32	2,039	2,549	2,829	3,004	2.51	1.38
Farm.....	1,132	1,068	1,212	1,230	-.64	1.18	82	82	78	77	.01	-.54
Nonfarm.....	37,639	42,869	50,862	56,597	1.46	2.34	1,957	2,467	2,750	2,927	2.61	1.43
Private.....	30,839	34,709	41,923	47,061	1.32	2.57	1,577	2,019	2,284	2,450	2.78	1.63
Agricultural services, forestry, fisheries, and other.....	572	655	853	980	1.52	3.42	28	45	58	65	5.45	3.05
Mining.....	138	122	142	155	-1.40	2.05	4	5	5	5	1.99	1.47
Construction.....	3,733	2,856	3,294	3,622	-2.93	2.00	132	136	147	154	.39	1.00
Manufacturing.....	8,585	9,258	10,656	11,663	.84	1.94	319	352	378	393	1.12	.92
Nondurable goods.....	2,116	2,334	2,635	2,861	1.10	1.71	89	102	109	113	1.54	.81
Durable goods.....	6,469	6,924	8,021	8,801	-.76	2.02	230	250	269	281	.96	.96
Transportation and public utilities.....	2,682	2,865	3,344	3,678	-.74	2.10	97	115	129	136	1.95	1.40
Wholesale trade.....	2,608	2,733	3,152	3,453	-.48	2.00	109	123	134	141	1.37	1.19
Retail trade.....	4,121	4,345	5,099	5,651	-.59	2.21	328	423	472	505	2.86	1.48
Finance, insurance, and real estate.....	2,142	2,468	3,022	3,419	1.59	2.75	145	188	207	219	2.94	1.29
Services.....	6,260	9,417	12,360	14,440	4.64	3.63	416	631	755	831	4.74	2.32
Government and government enterprises.....	6,800	8,160	8,939	9,536	2.05	1.31	380	449	466	477	1.86	.51
Federal, civilian.....	1,625	1,715	1,866	1,981	.60	1.21	65	71	73	75	1.08	.37
Federal, military.....	795	1,097	1,159	1,199	3.65	.75	67	83	84	84	2.48	.09
State and local.....	4,381	5,349	5,914	6,356	2.24	1.45	249	295	309	319	1.89	.67
Alaska												
Total.....	6,158	6,794	7,164	7,600	1.10	.94	230	302	320	333	3.08	.83
Farm.....	6	9	11	12	4.05	2.44	1	1	1	1	1.16	.12
Nonfarm.....	6,152	6,785	7,153	7,588	1.09	.94	229	301	319	332	3.08	.83
Private.....	4,268	4,578	4,933	5,307	-.78	1.24	148	207	225	238	3.77	1.19
Agricultural services, forestry, fisheries, and other.....	229	209	238	256	-1.04	1.70	9	14	18	20	5.28	2.79
Mining.....	339	338	336	348	5.26	-.15	6	11	11	11	6.36	.33
Construction.....	725	593	552	573	-2.21	-.28	13	15	15	16	1.74	-.59
Manufacturing.....	408	381	393	412	-.77	-.66	13	16	16	16	2.21	-.15
Nondurable goods.....	269	259	280	295	-.40	1.08	10	12	12	12	2.29	.04
Durable goods.....	140	122	112	117	-1.52	-.32	4	4	4	4	1.97	-.74
Transportation and public utilities.....	710	597	658	705	-1.92	1.40	18	20	21	22	1.03	.83
Wholesale trade.....	195	205	208	216	.54	.46	6	8	8	8	3.24	.31
Retail trade.....	531	565	600	645	.70	1.10	28	40	43	45	3.97	.97
Finance, insurance, and real estate.....	260	261	281	303	.06	1.25	13	17	17	18	2.83	.73
Services.....	871	1,230	1,467	1,649	3.91	2.48	42	66	75	82	5.24	1.81
Government and government enterprises.....	1,883	2,206	2,220	2,281	1.78	.28	81	94	94	94	1.72	.01
Federal, civilian.....	495	476	491	508	-.43	.55	18	18	18	18	-.04	-.08
Federal, military.....	395	451	476	496	1.48	.80	28	30	30	30	.97	0
State and local.....	994	1,280	1,252	1,277	2.85	-.02	35	46	46	46	3.06	.05
Hawaii												
Total.....	9,058	11,339	13,488	14,932	2.53	2.32	540	649	729	775	2.08	1.48
Farm.....	268	212	257	275	-2.57	2.19	15	14	13	13	-.85	-.51
Nonfarm.....	8,791	11,127	13,231	14,657	2.65	2.32	525	635	716	762	2.15	1.52
Private.....	6,090	7,997	9,804	11,035	3.07	2.72	370	469	542	585	2.67	1.86
Agricultural services, forestry, fisheries, and other.....	46	65	83	96	4.07	3.24	4	6	7	8	4.40	2.80
Mining.....	13	9	13	13	-3.43	2.94	(*)	(*)	(*)	(*)		
Construction.....	726	823	964	1,050	1.40	2.05	26	28	31	33	-.56	1.52
Manufacturing.....	494	483	541	576	-.24	1.47	26	25	26	27	-.31	.51
Nondurable goods.....	376	374	417	443	-.05	1.41	20	20	20	21	-.30	.48
Durable goods.....	118	109	124	133	-.86	1.67	5	5	6	6	-.36	.66
Transportation and public utilities.....	799	975	1,170	1,300	2.24	2.43	32	41	47	50	2.83	1.63
Wholesale trade.....	376	448	504	547	1.98	1.67	20	22	25	26	1.34	1.24
Retail trade.....	1,042	1,330	1,539	1,686	2.75	2.00	93	118	133	142	2.61	1.59
Finance, insurance, and real estate.....	741	812	961	1,070	1.03	2.32	45	53	58	60	1.82	1.16
Services.....	1,856	3,051	4,030	4,697	5.68	3.66	123	176	215	237	4.01	2.55
Government and government enterprises.....	2,700	3,131	3,427	3,622	1.66	1.22	155	167	174	177	.82	.49
Federal, civilian.....	761	839	869	900	1.08	.59	31	34	33	33	1.04	-.13
Federal, military.....	953	1,086	1,186	1,234	1.46	1.07	66	68	70	70	.39	.27
State and local.....	986	1,206	1,372	1,489	2.26	1.77	59	65	71	73	1.18	1.01

* Less than \$500,000 or fewer than 500 jobs.

NOTE.—Detail may not add to totals because of rounding. Average annual growth rates are based on unrounded data.

BUSINESS CYCLE INDICATORS

Data tables C-1
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NOTE.—This section of the SURVEY is prepared by the Statistical Indicators Branch.

Series no.	Series title and timing classification	1989												1990			
		1989	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	
1. CYCLICAL INDICATORS																	
1.1 Composite Indexes																	
The Leading Index																	
910	Composite index of leading indicators, 1982=100 (L,L,L).....	144.9	144.7	145.8	144.2	144.0	144.1	144.8	145.0	144.4	144.6	145.3	145.3	143.8	145.2	144.9	
♦	Percent change over 1-month span, AR.....	.3	-7.2	9.5	-12.4	-1.6	.8	6.0	1.7	-4.9	1.7	6.0	0	-11.7	12.3	-2.5	
♦	Percent change over 3-month span, AR.....	0	-6	-3.8	-1.9	-4.6	1.7	2.8	.8	-6	.8	2.5	-2.2	-3	-1.1		
Contributions of leading index components:																	
(1)	Average weekly hours, mfg. (L,L,L).....	-03	-07	.22	-22	0	0	0	0	-15	-07	-08	.08	0	.07	-15	
(5)	Average weekly initial claims for unemployment insurance (inverted) (L,C,L) †.....	-04	-13	.17	-12	-14	-08	.19	-03	-30	.11	-09	-07	.08	.06	-08	
(8)	New orders in 1982\$, consumer goods and materials (L,L,L).....	-37	-17	.21	-11	-06	-25	.48	-16	-01	.07	-16	-23	.26	.15	-11	
(32)	Vendor performance, slower deliveries diffusion index (L,L,L).....	-04	-09	.08	-17	-08	-03	-07	-03	-04	0	-02	.20	-17	.11	.08	
(20)	Contracts and orders for plant and equipment in 1982\$ (L,L,L).....	.24	.15	.06	-13	.09	.09	-15	-01	-04	.11	.23	-25	-13	.24	-18	
(29)	Building permits, new private housing units (L,L,L).....	-02	-38	.23	.03	-08	-06	.10	-02	.08	.01	.11	.59	-83	-15	-30	
(92)	Change in unfilled orders in 1982\$, durable goods, smoothed (L,L,L) †.....	-01	-04	.03	-10	-03	.01	-22	-15	-09	.07	.32	.14	-10	-03	-08	
(99)	Change in sensitive materials prices, smoothed (L,L,L) †.....	-10	.08	-17	-29	-28	-19	-03	.02	-15	-25	-10	-09	.24	.35		
(19)	Stock prices, 500 common stocks, NSA (L,L,L).....	.11	-02	.18	.21	.17	.14	.24	.01	0	-12	.13	-14	-16	.13	0	
(106)	Money supply M2 in 1982\$ (L,L,L).....	0	-06	-21	-27	.12	.23	.21	.10	.04	.07	.08	-27	.06	-01	.01	
(83)	Index of consumer expectations, NSA (L,L,L).....	0	-04	-16	-11	.07	.13	-19	.31	-05	-11	.04	-08	-08	0	.10	
950	Diffusion index of 11 leading indicator components:																
♦	Percent rising over 1-month span.....	44.3	18.2	72.7	18.2	40.9	50.0	50.0	31.8	36.4	63.6	54.5	36.4	31.8	68.2	36.4	
♦	Percent rising over 6-month span.....	38.7	22.7	18.2	36.4	30.0	36.4	54.5	45.5	45.5	27.3	36.4	40.9				
The Coincident Index																	
920	Composite index of coincident indicators, 1982=100 (C,C,C).....	132.9	132.0	132.8	132.5	132.8	132.6	133.9	133.5	133.0	133.6	134.0	132.8	134.1	134.5	134.2	
♦	Percent change over 1-month span, AR.....	2.3	0	7.5	-2.7	2.8	-1.8	12.4	-3.5	-4.4	5.5	3.7	-10.2	12.4	3.6	-2.6	
♦	Percent change over 3-month span, AR.....	1.8	3.1	1.5	2.4	-6	4.3	2.1	1.2	-9	1.5	-6	1.5	1.5	4.3		
Contributions of coincident index components:																	
(41)	Employment on nonagricultural payrolls (C,C,C).....	.15	.13	.16	.15	.22	.12	.09	.15	.05	.20	.08	.26	.27	.07	.06	
(51)	Personal income less transfer payments in 1982\$ (C,C,C).....	.17	.15	.05	-10	.18	.17	-03	.07	.24	.24	.39	.28	.13	.13	.04	
(47)	Industrial production (C,C,C).....	.04	.04	.20	-02	.08	-02	.12	-04	-13	.10	.13	-28	.26	.15	-14	
(57)	Manufacturing and trade sales in 1982\$ (C,C,C).....	.05	-14	.39	-07	-07	-23	.78	-19	-22	.10	0	-25	.34	.11		
951	Diffusion index of 4 coincident indicator components:																
♦	Percent rising over 1-month span.....	68.7	75.0	100.0	25.0	75.0	50.0	100.0	25.0	50.0	100.0	100.0	25.0	100.0	100.0	66.7	
♦	Percent rising over 6-month span.....	85.4	75.0	75.0	100.0	100.0	50.0	75.0	100.0	75.0	75.0	100.0	100.0				
The Lagging Index																	
930	Composite index of lagging indicators, 1982=100 (Lg,Lg,Lg).....	119.8	120.1	119.3	120.3	120.5	120.1	120.1	119.9	120.3	120.1	119.9	119.1	118.7	119.0	118.9	
♦	Percent change over 1-month span, AR.....	2.9	8.4	-7.7	10.5	2.0	-3.9	0	-2.0	4.1	-2.0	-2.0	-7.7	-4.0	3.1	-1.0	
♦	Percent change over 3-month span, AR.....	2.3	4.1	3.4	1.3	2.7	-7	-2.0	.7	0	0	-3.9	-4.6	-3.0	-7		
Contributions of lagging index components:																	
(91)	Average duration of unemployment (inverted) (Lg,Lg,Lg) †.....	.06	-15	-14	.44	.37	-36	.26	-05	-10	.05	.05	-31	.20	-15	-07	
(77)	Ratio, mfg. and trade inventories to sales in 1982\$ (Lg,Lg,Lg).....	.03	.13	-26	0	.13	.26	-52	.13	.26	.13	-13	.13	-39	-13		
(62)	Change in labor cost per unit of output, mfg., smoothed (Lg,Lg,Lg) †.....	.01	.42	-15	-17	-10	.03	.03	.07	.37	-22	-18	-12	-20	-03	.02	
(109)	Average prime rate, NSA (Lg,Lg,Lg).....	0	.33	0	0	-25	-05	-28	0	0	0	0	-23	-06	0	0	
(101)	Commercial and industrial loans in 1982\$ (Lg,Lg,Lg).....	.12	.04	.07	.36	.17	.08	.53	-19	-06	.02	-06	-16	.37	.50	-02	
(95)	Ratio, consumer installment credit to personal income (Lg,Lg,Lg).....	-01	-19	-09	.19	-03	-34	.03	0	-16	-19	-06	-25	-37	-19		
(120)	Change in CPI for services, smoothed (Lg,Lg,Lg) †.....	-01	.05	-14	-05	-14	.05	-05	-14	-05	.05	.14	.24	.10	.19	0	
952	Diffusion index of 7 lagging indicator components:																
♦	Percent rising over 1-month span.....	54.2	71.4	21.4	57.1	42.9	57.1	57.1	42.9	35.7	64.3	35.7	28.6	42.9	35.7	40.0	
♦	Percent rising over 6-month span.....	55.4	78.6	71.4	42.9	28.6	71.4	57.1	42.9	28.6	28.6	28.6	40.0				
940	Ratio, coincident index to lagging index, 1982=100 (L,L,L).....	110.9	109.9	111.3	110.1	110.2	110.4	111.5	111.3	110.6	111.2	111.8	111.5	113.0	113.0	112.9	

See footnotes on page C-6.

Series no.	Series title and timing classification	1989												1990			
		1989	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	
1. CYCLICAL INDICATORS — Continued																	
1.2 Employment and Unemployment																	
	Marginal employment adjustments:																
1 ♦	Average weekly hours, mfg. (L,L,L).....	41.0	41.0	41.3	41.0	41.0	41.0	41.0	41.0	40.8	40.7	40.6	40.7	40.7	40.8	40.6	
21 ♦	Average weekly overtime hours, mfg. (L,C,L).....	3.8	4.0	3.9	3.8	3.8	3.9	3.8	3.8	3.7	3.7	3.6	3.7	3.6	3.7	3.5	
5 ♦	Average weekly initial claims for unemployment insurance, thous. (L,C,L) †	324	318	299	312	328	338	316	320	357	343	354	363	353	346	356	
	Job vacancies:																
46 ♦	Index of help-wanted advertising, 1967=100 (L,L,U).....	151	151	159	152	147	150	147	146	151	145	149	146	140	139	139	
60	Ratio, help-wanted advertising to unemployment (L,L,U).....	.687	.725	.724	.704	.666	.678	.671	.658	.684	.648	.666	.665	.632	.637	.637	
	Employment:																
48 ♦	Employee hours in nonagricultural establishments, bil. hours, AR (U,C,C).....	201.94	200.33	202.10	200.85	201.37	202.54	201.67	202.73	203.37	204.91	202.79	203.89	204.85	205.00	203.78	
42	Persons engaged in nonagricultural activities, thous. (U,C,C).....	114,142	113,862	113,940	113,995	114,404	114,219	114,275	114,200	114,388	114,676	114,691	114,728	114,957	115,133	114,983	
41 ♦	Employees on nonagricultural payrolls, thous. (C,C,C).....	108,581	107,888	108,101	108,310	108,607	108,767	108,887	109,096	109,171	109,452	109,570	109,931	110,304	110,407	110,471	
963	Diffusion index of employees on private nonagricultural payrolls, 349 industries:																
	Percent rising over 1-month span.....	57.7	61.0	58.2	55.6	59.7	55.6	57.4	47.9	55.3	60.9	51.9	58.5	57.9	51.6	49.9	
	Percent rising over 6-month span.....	62.3	68.2	66.0	63.0	57.9	57.7	60.2	53.4	58.3	58.3	56.3	56.3	56.3	56.3	56.3	
40 ♦	Employees in goods-producing industries, thous. (L,C,U).....	25,634	25,646	25,671	25,672	25,648	25,669	25,694	25,614	25,603	25,609	25,532	25,518	25,686	25,604	25,489	
90 ♦	Ratio, civilian employment to population of working age, percent (U,L,U).....	63.0	63.0	62.9	62.9	63.1	63.0	63.0	62.9	62.9	63.0	63.0	62.9	63.0	63.1	62.9	
	Unemployment:																
37	Number of persons unemployed, thous. (L,L,U) †.....	6,528	6,198	6,531	6,419	6,569	6,577	6,520	6,604	6,563	6,652	6,658	6,535	6,594	6,495	6,770	
43 ♦	Civilian unemployment rate, percent (L,L,U) †.....	5.3	5.0	5.3	5.2	5.3	5.3	5.3	5.3	5.3	5.3	5.3	5.3	5.3	5.2	5.4	
45	Avg. weekly insured unemployment rate, percent (L,L,U) †.....	2.1	2.1	2.1	2.0	2.1	2.1	2.1	2.1	2.2	2.2	2.3	2.3	2.2	2.3	2.3	
91 ♦	Average duration of unemployment, in weeks (L,L,U) †.....	11.9	12.4	12.6	11.9	11.2	11.9	11.4	11.5	11.7	11.6	11.5	12.1	11.7	12.0	12.1	
44	Unemployment rate, 15 weeks and over, percent (L,L,U) †.....	1.1	1.1	1.1	1.1	1.0	1.2	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	
1.3 Production and Income																	
	Output and income:																
50 ♦	Gross national product, bil. 1982\$, AR (C,C,C).....	4,144.1			4,132.5			4,162.9			4,174.1			4,188.0			
	Percent change from previous quarter, AR.....	3.0			2.5			3.0			1.1			1.3			
49	Value of goods output, bil. 1982\$, AR (C,C,C).....	1,837.1			1,843.9			1,851.3			1,830.2			1,832.3			
52	Personal income, bil. 1982\$, AR (C,C,C).....	3,404.9	3,390.9	3,390.3	3,384.4	3,398.1	3,407.7	3,420.5	3,420.4	3,424.9	3,443.1	3,455.0	3,442.7	3,455.7	3,461.9	3,462.0	
51 ♦	Personal income less transfer payments, bil. 1982\$, AR (C,C,C).....	2,918.6	2,905.5	2,908.2	2,902.8	2,912.8	2,922.6	2,932.1	2,930.2	2,934.3	2,948.0	2,961.9	2,939.8	2,955.5	2,962.8	2,964.7	
53 ♦	Wages and salaries in mining, mfg., and construction, bil. 1982\$, AR (C,C,C).....	567.7	572.3	566.4	564.3	565.7	566.3	570.2	569.1	572.1	567.6	565.0	557.4	561.6	562.3	558.3	
	Industrial production indexes, 1987=100:																
47 ♦	Total (C,C,C).....	108.1	107.7	108.6	108.3	108.4	107.8	108.2	108.2	107.7	108.1	108.6	107.5	108.5	109.1	108.7	
73 ♦	Durable manufactures (C,C,C).....	110.9	110.9	111.6	111.4	111.8	110.6	111.3	111.5	109.4	110.4	108.6	110.7	110.7	111.6	110.4	
74 ♦	Non-durable manufactures (C,L,L).....	106.4	105.9	106.5	106.4	106.2	106.1	106.2	106.0	107.2	107.3	106.7	107.5	108.0	107.7	107.6	
82 ♦	Capacity utilization rate, mfg., percent (L,C,U).....	83.9	84.5	84.8	84.5	84.4	83.6	83.8	83.6	82.9	83.0	82.8	82.0	82.9	82.9	82.2	
1.4 Consumption, Trade, Orders, and Deliveries																	
	Orders and deliveries:																
7 ♦	Mfrs.' new orders, durable goods, bil. 1982\$ (L,L,L).....	1,281.39	106.70	110.01	104.68	105.69	103.15	106.89	105.06	104.07	109.02	110.41	98.75	101.07	107.33	102.72	
8 ♦	Mfrs.' new orders, consumer goods and materials, bil. 1982\$ (L,L,L).....	1,054.18	86.34	89.73	87.85	86.77	82.76	90.45	87.84	87.60	88.78	86.12	82.56	86.69	89.22	87.37	
	Mfrs.' unfilled orders, durable goods, mil. 1982\$.....	413,899	394,266	398,072	397,872	400,440	403,249	400,552	401,595	402,621	406,439	413,899	414,899	413,199	415,947	416,603	
	Change from previous month, bil. 1982\$.....	2.15	2.56	3.81	-2.0	2.57	2.81	-2.70	1.04	1.03	3.82	7.46	1.00	-1.70	2.75	.66	
92 ♦	Change from previous month, bil. 1982\$, smoothed (L,L,L) †.....	2.01	2.58	2.72	2.42	2.26	2.24	1.56	1.10	.82	1.05	2.06	2.50	2.20	2.09	1.84	
32 ♦	Vendor performance, slower deliveries diffusion index, percent (L,L,L).....	47.6	51.6	52.6	49.5	47.6	46.3	44.6	43.8	42.9	43.0	42.5	47.2	43.3	45.8	47.6	
	Consumption and trade:																
57 ♦	Manufacturing and trade sales, mil. 1982\$ (C,C,C).....	5,517,085	453,061	460,748	458,941	457,821	453,579	467,831	464,351	460,267	462,060	462,080	457,461	463,745	463,879	463,879	
75 ♦	Index of industrial production, consumer goods, 1987=100 (C,L,C).....	106.7	106.9	107.0	106.8	106.3	105.2	105.6	106.3	107.3	107.4	108.3	106.0	107.2	108.2	107.1	
59 ♦	Sales of retail stores, mil. 1982\$ (U,L,U).....	1,475,363	121,214	122,325	122,378	122,463	123,253	124,914	125,200	122,984	123,286	123,041	124,379	124,093	123,287	122,539	
	Indexes of consumer attitudes:																
58	Consumer sentiment, U. of Michigan, 1966:I=100, NSA (L,L,L) @ 2.....	92.8	94.3	91.5	90.7	90.6	92.0	89.6	95.8	93.9	90.9	90.5	93.0	89.5	91.3	93.9	
83 ♦	Consumer expectations, U. of Michigan, 1966:I=100, NSA (L,L,L) @ 2.....	85.2	87.6	83.2	80.1	82.0	85.5	80.3	88.6	87.2	84.3	85.5	83.4	81.3	81.3	83.9	
122	Consumer confidence, The Conference Board, 1985=100 (L,L,L).....	116.8	117.4	116.6	116.7	117.2	120.4	115.4	116.3	117.0	115.1	113.0	106.5	106.7	110.6	106.0	
123 ♦	Consumer expectations, The Conference Board, 1985=100 (L,L,L).....	104.8	104.9	101.8	103.0	105.1	106.6	103.7	106.1	106.4	103.7	104.4	97.0	93.7	101.9	98.4	
1.5 Fixed Capital Investment																	
	Formation of business enterprises:																
12 ♦	Index of net business formation, 1967=100 (L,L,L).....	124.7	128.0	125.0	125.6	125.9	124.4	123.2	122.7	123.0	123.4	124.3	126.9	126.2	124.1	122.7	
13 ♦	Number of new business incorporations (L,L,L).....	679,399	57,872	56,890	57,419	57,048	55,180	55,916	55,390	54,651	55,180	57,040	59,397	56,821	56,380	56,380	
	Business investment commitments:																
10	Contracts and orders for plant and equipment, bil.\$ (L,L,L).....	524.53	43.18	45.83	42.02	43.82	46.00	41.61	40.62	40.84	43.30	48.85	43.04	40.10	44.99	41.02	
20 ♦	Contracts and orders for plant and equipment, bil. 1982\$ (L,L,L).....	577.98	48.11	49.91	46.40	47.80	49.95	46.80	46.62	45.93	48.06	52.89	47.71	45.09	49.96	46.40	
27 ♦	Mfrs.' new orders, nondefense capital goods, bil. 1982\$ (L,L,L).....	530.04	44.02	45.48	42.54	43.98	46.22	43.14	42.31	41.98	44.52	49.30	43.92	41.88	46.67	43.11	
9 ♦	Construction contracts awarded for commercial and industrial buildings, mil. sq. ft. (L,C,U) @ 3.....	881.70	72.49	71.99	75.73	76.36	76.25	67.05	83.97	74.33	67.63	67.06	73.56	66.49	69.01	62.12	
11	Newly approved capital appropriations, mfg., bil.\$ (U,L,U).....	166.11			38.41			37.11			40.58						
97	Backlog of capital appropriations, mfg., bil.\$ (C,L,L).....	114.18	114.55			117.90			117.14			114.18					

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		1989	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr. *	
1. CYCLICAL INDICATORS — Continued																	
1.5 Fixed Capital Investment — Continued																	
61	Business investment expenditures: New plant and equipment expenditures by business, bil.\$, AR (C,Lg,Lg)	475.52			470.86			484.93					486.80			*502.65	
100 +	New plant and equipment expenditures by business, bil. 1982\$, AR (C,Lg,Lg)	467.83			463.49			477.34					479.16			*492.70	
69 +	Mfrs.' machinery and equipment sales and business construction expenditures, bil.\$, AR (C,Lg,Lg)	488.36	485.30	487.01	487.06	490.84	484.22	508.96	503.82	486.12	485.31	491.20	496.94	*522.50	*509.02		
76 +	Index of industrial production, business equipment, 1987=100 (C,Lg,U)	119.1	117.9	119.6	120.2	121.4	119.9	120.4	120.7	116.0	118.7	119.9	*118.0	*119.9	*121.8	*120.6	
86 +	Gross private nonres. fixed investment, bil. 1982\$, AR: Total (C,Lg,C)	510.3			511.4			517.9					510.8			*518.8	
87 +	Structures (Lg,Lg,Lg)	120.0			118.1			120.4					120.3			*121.7	
88 +	Producers' durable equipment (C,Lg,C)	390.3			393.2			397.6					390.6			*397.1	
1.6 Inventories and Inventory Investment																	
30 +	Inventory investment: Change in business inventories, bil. 1982\$, AR (L,L,L)	21.9			19.1			21.9					22.2			*-5.9	
31 +	Change in mfg. and trade inventories, bil.\$, AR (L,L,L)	41.2	*27.5	*65.5	80.1	34.2	81.1	33.1	3.9	31.7			40.2	-32.3	*21.4	*-38.2	*-2
1.7 Prices, Costs, and Profits																	
Sensitive commodity prices:																	
99 +	Index of sensitive materials prices, 1982=100	131.87	135.64	134.52	133.26	132.53	131.49	130.85	131.19	131.02	128.54	*125.87	125.24	123.54	125.34	126.67	
	Percent change from previous month	-33	.68	-83	-94	-55	-78	-49	.26	-13	-1.89	*-2.08	*-30	-1.36	1.46	1.06	
	Percent change from previous month, smoothed (L,L,L) †	.09	1.04	.84	.48	.13	-20	-43	-47	-45	-63	*-93	*-105	-116	-87	-45	
98	Index of producer prices for sensitive crude and intermediate materials, 1982=100 (L,L,L)	140.86	141.34	141.91	142.66	141.53	*140.96	140.59	140.86	141.94	140.07	*138.31	137.21	136.60	137.93	141.26	
	Cattle hides	213.3	226.0	209.4	200.4	206.7	218.0	219.0	222.9	222.7	225.6	*229.6	206.1	233.0	217.1	220.7	
	Lumber and wood products	126.7	122.7	124.5	126.0	127.1	128.4	129.0	129.1	131.2	130.3	*129.7	129.8	129.8	130.0	131.7	
	Waste paper, news	124.2	138.3	138.2	134.1	124.9	112.9	108.9	107.5	108.7	110.6	*108.5	108.9	105.9	107.4	109.1	
	Waste paper, mixed, NSA	115.3	126.6	124.4	117.4	110.5	103.7	101.2	100.6	100.4	100.4	*101.5	101.4	80.3	80.8	89.8	
	Waste paper, corrugated	181.3	197.9	196.1	186.9	176.2	166.7	164.6	162.1	165.3	171.6	*177.8	172.5	176.8	170.5	163.8	
	Iron and steel scrap	173.7	185.8	185.8	188.6	182.0	174.3	167.2	164.7	159.2	153.9	*152.6	152.9	149.8	155.3	165.2	
	Copper base scrap	179.9	183.5	186.4	187.9	172.8	169.2	183.0	187.3	196.5	175.9	*157.2	160.7	157.2	170.0	178.7	
	Aluminum base scrap	204.3	221.8	214.7	212.2	205.2	196.7	186.4	188.4	186.5	188.2	*183.3	176.5	157.5	157.0	168.4	
	Other nonferrous scrap, n.e.c., NSA	165.2	176.2	173.8	169.6	164.4	157.7	158.3	161.9	164.2	155.3	*146.5	144.9	138.4	156.1	162.6	
	Sand, gravel, and crushed stone	122.8	121.9	122.1	122.5	122.7	122.9	123.1	123.5	123.7	123.9	*124.0	123.8	124.4	124.8	124.6	
	Raw cotton	105.8	95.8	99.7	99.3	100.4	105.3	111.3	116.1	121.6	120.4	111.2	105.9	111.0	115.0	115.5	
	Domestic apparel wool	137.8	158.5	139.3	132.5	133.4	130.2	129.3	133.0	132.0	134.0	124.5	121.2	105.3	105.8	96.6	
23 +	Index of spot market prices, raw industrial materials, 1967=100, NSA (U,L,L) © 1	325.3	334.6	335.0	330.5	329.1	326.7	325.0	327.0	314.2	301.7		300.9	301.1	304.5	310.9	
	Copper scrap, \$ per lb. ©	.958	.998	1.070	.993	.940	.940	1.014	1.030	1.031	.894	.768	.777	.841	.846	.951	
	Lead scrap, \$ per lb. ©	.241	.246	.235	.226	.223	.221	.236	.249	.244	.239	.228	.236	.258	.238	.234	
	Steel scrap, \$ per ton ©	106.939	112.550	115.071	118.730	117.460	113.563	102.439	101.640	97.826	96.000	94.094	97.143	96.836	98.000	109.566	
	Tin, \$ per lb. ©	4.814	5.007	5.791	5.977	5.928	5.471	4.919	4.628	4.402	3.665	3.531	3.543	3.378	3.424	3.483	
	Zinc, \$ per lb., NSA ©	.830	.954	.854	.809	.804	.829	.822	.804	.761	.734	.688	.669	.762	.762	.830	
	Burlap, \$ per yd. ©	.283	.285	.277	.274	.282	.289	.287	.296	.295	.284	.279	.276	.279	.286	.284	
	Cotton, \$ per lb. ©	.639	.577	.595	.584	.586	.648	.704	.726	.752	.719	.647	.643	.669	.689	.701	
	Print cloth, \$ per yd. ©	.710	.651	.670	.720	.790	.828	.789	.767	.744	.719	.699	.727	.713	.722	.711	
	Wool tops, \$ per lb., NSA ©	5.722	6.650	6.250	5.570	5.400	5.200	5.220	5.250	5.180	5.000	4.800	4.680	4.500	4.738	5.000	
	Hides, \$ per lb. ©	1.001	1.109	.927	.887	.909	.973	.996	1.018	1.035	1.040	1.052	1.085	1.109	1.056	1.032	
	Rosin, \$ per 100 lb. ©	63.958	65.196	65.261	65.261	64.759	63.126	63.126	62.812	62.624	62.500	62.438	63.690	65.217	65.347	63.370	
	Rubber, \$ per lb., NSA ©	.507	.566	.553	.520	.494	.492	.473	.462	.461	.457	.449	.448	.458	.460	.457	
	Tallow, \$ per lb., NSA ©	.142	.145	.143	.144	.150	.142	.131	.138	.144	.144	.136	.136	.142	.134	.128	
Consumer Price Index for services, 1982=84=100																	
120 +	Index of stock prices, 500 common stocks, 1941-43=10, NSA (L,L,L)	131.9	130.2	130.6	131.1	131.6	132.3	132.7	133.0	133.6	134.2	134.9	135.7	136.2	137.1	137.5	
	Percent change from previous month, AR, smoothed (Lg,Lg,Lg) †	5.0	5.7	3.7	4.7	4.7	6.6	3.7	2.7	5.5	6.4	7.4	4.5	8.2	3.6		
	Percent change from previous month, AR, smoothed (Lg,Lg,Lg) †	4.9	5.3	5.1	5.0	4.9	5.0	4.9	4.6	4.5	4.6	4.9	5.4	5.6	6.0		
19 +	Index of stock prices, 500 common stocks, 1941-43=10, NSA (L,L,L)	322.84	292.71	302.25	313.93	323.73	331.93	346.61	347.33	347.40	340.22	348.57	339.97	330.45	338.47	338.18	
Profits and profit margins:																	
16 +	Corporate profits after tax, bil.\$, AR (L,L,L)	161.0			161.1			152.4					156.7			*157.0	
18 +	Corporate profits after tax, bil. 1982\$, AR (L,L,L)	132.7			133.2			123.6					126.4			*124.0	
22 +	Ratio, corporate domestic profits after tax to corporate domestic income, percent (L,L,L)	4.5			4.7			4.2					4.0			*4.1	
81 +	Ratio, corporate domestic profits after tax with IVA and CCAdj to corporate domestic income, percent (U,L,L)	4.9			5.2			5.0					4.5			*4.4	
26 +	Ratio, implicit price deflator to unit labor cost, all persons, nonfarm business sector, 1977=100 (L,L,L)	98.1			98.2			98.2					*97.7			*97.7	
35	Corporate net cash flow, bil. 1982\$, AR (L,L,L)	402.7			401.9			394.9					397.3			*389.4	
Unit labor costs:																	
63	Index of unit labor cost, all persons, business sector, 1977=100 (Lg,Lg,Lg)	184.9			184.1			185.6					*187.9			*190.2	
	Index of labor cost per unit of output, mfg., 1987=100	103.2	103.2	101.9	102.2	102.6	103.5	103.7	103.7	105.4	104.1	104.3	*104.6	*104.3	*104.8	*105.0	
	Percent change from previous month, AR, smoothed (Lg,Lg,Lg) †	3.7	13.7	-14.1	3.6	4.8	11.0	2.3	0	21.5	-13.8	2.3	*3.5	*-3.4	*5.9	*2.3	
62 +	Percent change from previous month, AR, smoothed (Lg,Lg,Lg) †	3.1	3.7	2.5	2.0	2.1	3.3	3.9	3.7	6.0	4.7	3.6	*2.9	*1.7	*1.5	*1.6	
1.8 Money and Credit																	
Money:																	
85 +	Percent change in money supply M1 (L,L,L)	.08	-15	-43	-75	-32	.70	.17	.32	.66	.16	.68	*0	*.83	.42	*.32	
102 +	Percent change in money supply M2 (L,C,U)	.39	.28	.08	-13	.53	.82	.63	.53	.57	.60	*.64	*.26	*.72	*.42	*.19	
105	Money supply M1, bil. 1982\$ (L,L,L)	609.9	619.0	612.0	605.0	601.6	604.0	605.0	605.5	606.7	605.4	607.2	*600.8	*602.6	*602.4	*603.4	
106 +	Money supply M2, bil. 1982\$ (L,L,L)	2,435.1	2,432.5	2,417.4	2,404.8	2,411.8	2,424.0	2,439.3	2,446.5	2,449.1	2,454.4	*2,460.7	*2,440.9	*2,445.4	*2,444.8	*2,445.8	

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		1989	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr. *	
1. CYCLICAL INDICATORS — Continued																	
1.8 Money and Credit — Continued																	
107	Velocity of money: Ratio, GNP to money supply M1 (C.C.C).....	6.679			6.692			6.764			6.753			6.787			
108	Ratio, personal income to money supply M2 (C.L.G.C).....	1.415	1.413	1.420	1.425	1.424	1.421	1.416	1.412	1.415	1.419	1.417	1.425	1.426	1.431	1.432	
Credit flows:																	
112	Net change in business loans, bil.\$, AR (L.L.L).....	44.20	48.08	57.05	105.85	27.41	40.50	82.48	-7.86	3.97	-28	-98	50.87	66.80	112.94	-12.56	
113	Net change in consumer installment credit, bil.\$, AR (L.L.L) §.....		67.14	39.92	50.34	19.62	32.87	42.22	26.22	53.16	45.23	32.66	26.39	74	31.44		
111	Percent change in business and consumer credit outstanding, AR (L.L.L) §.....		8.6	8.6	10.3	3.8	4.9	6.5	-1	-2	3.1	-2.2					
110	Funds raised by private nonfinancial borrowers in credit markets, mil.\$, AR (L.L.L).....	553,420			568,868			568,996			506,264						
Credit difficulties:																	
14	Current liabilities of business failures, mil.\$, NSA (L.L.L) ‡.....	35,663.6	2,948.0	6,145.6	1,873.2	2,186.0	4,073.4	2,960.0	1,751.2	2,223.9	2,000.8	5,085.4					
39	Percent of consumer installment loans delinquent 30 days and over (L.L.L) ‡.....	2.64	2.39	2.35	2.34	2.30	2.86	2.73	2.88	2.71	2.63	2.64					
Bank reserves:																	
93	Free reserves, mil.\$, NSA (L,U,U) †.....	450	427	217	512	332	378	251	267	486	617	677	602	76	687	678	
94	Member bank borrowings from the Federal Reserve, mil.\$, NSA (L,L,U).....	1,141	1,813	2,289	1,720	1,490	694	675	693	555	349	265	440	1,448	2,124	1,628	
Interest rates (percent, NSA):																	
119	Federal funds rate (L,L,L).....	9.22	9.85	9.84	9.81	9.53	9.24	8.99	9.02	8.84	8.55	8.45	8.23	8.24	8.28	8.26	
114	Discount rate on new issues of 91-day Treasury bills (C,L,L).....	8.12	8.83	8.70	8.40	8.22	7.92	7.91	7.92	7.63	7.65	7.64	7.64	7.76	7.87	7.78	
116	Yield on new issues of high-grade corporate bonds (L,L,L).....	9.55	10.33	10.11	9.82	9.24	9.20	9.09	9.29	9.04	9.20	9.23	9.56	9.68	9.79	10.02	
115	Yield on long-term Treasury bonds (C,L,L).....	8.59	9.33	9.18	8.95	8.40	8.19	8.26	8.31	8.15	8.03	8.02	8.39	8.66	8.74	8.92	
117	Yield on municipal bonds, 20-bond average (U,L,L).....	7.23	7.59	7.49	7.25	7.02	6.96	7.06	7.26	7.22	7.14	6.98	7.10	7.22	7.29	7.39	
118	Secondary market yields on FHA mortgages (L,L,L).....	10.24	11.16	10.88	10.55	10.08	9.61	9.95	9.94	9.73	9.69	9.72	10.01	10.22	10.30	10.75	
109	Average prime rate charged by banks (L,L,L).....	10.87	11.50	11.50	11.50	11.07	10.98	10.50	10.50	10.50	10.50	10.50	10.11	10.00	10.00	10.00	
Outstanding debt:																	
66	Consumer installment credit outstanding, mil.\$ (L,L,L) §.....	716,624	688,105	691,432	695,627	697,262	700,000	703,518	705,703	710,133	713,903	716,624	718,824	718,886	721,506		
72	Commercial and industrial loans outstanding, mil.\$ (L,L,L).....	436,323	422,476	427,230	436,051	438,335	441,710	448,583	447,928	448,259	448,236	448,154	452,393	457,960	467,372	466,325	
101	Commercial and industrial loans outstanding, mil. 1982\$ (L,L,L).....	388,688	378,902	380,436	385,204	388,251	391,587	400,521	398,512	397,393	397,725	396,596	393,728	400,315	409,257	409,057	
95	Ratio, consumer installment credit outstanding to personal income, percent (L,L,L) §.....	15.79	15.78	15.76	15.82	15.78	15.75	15.78	15.80	15.78	15.72	15.70	15.62	15.50	15.44		

1.9 Alternative Composite Indexes

990	CIBCR long-leading composite index, 1967=100 ¹	223.0	216.3	220.6	221.6	223.1	223.0	225.1	225.7	224.7	227.8	229.5	232.7	228.5	227.5	225.7
991	CIBCR short-leading composite index, 1967=100 ¹	202.6	201.7	203.7	201.7	202.1	201.5	203.6	204.6	203.8	203.0	202.4	201.2	200.6	202.9	202.6

2. OTHER IMPORTANT ECONOMIC MEASURES

2.1 Savings

290	Gross saving, bil.\$, AR.....	701.7			695.8			709.9			707.7			683.6		
295	Business saving, bil.\$, AR.....	601.8			593.0			614.5			613.4			624.1		
292	Personal saving, bil.\$, AR.....	204.4			200.7			195.1			216.0			220.7		
298	Government surplus or deficit, bil.\$, AR.....	-104.5			-97.9			-99.8			-121.8			-134.6		
293	Personal saving rate, percent.....	5.4			5.4			5.1			5.6			5.6		

2.2 Prices, Wages, and Productivity

Price Movements																
310	Implicit price deflator for gross national product, 1982=100.....	126.3			125.9			126.9			127.9			129.7		
	Percent change from previous quarter, AR.....	4.1			4.6			3.2			3.2			5.7		
311	Fixed-weighted price index, gross domestic business product, 1982=100.....	127.5			127.2			128.0			129.1			131.3		
	Percent change from previous quarter, AR.....	4.4			5.3			2.6			3.8			6.5		
Consumer Price Indexes for all urban consumers:																
320	All items, 1982-84=100, NSA.....	124.0	122.3	123.1	123.8	124.1	124.4	124.6	125.0	125.6	125.9	126.1	127.4	128.0	128.7	128.9
	Percent change over 1-month span.....	.4	.5	.7	.4	.2	.3	0	.2	.5	.3	.4	1.1	.5	.2	
	Percent change over 6-month span, AR.....	4.9	5.7	5.2	4.3	3.8	3.4	3.3	3.6	5.2	6.2	6.7	6.0	5.9	4.2	
323	All items less food and energy, 1982-84=100.....	129.0	127.8	128.1	128.6	129.0	129.5	129.7	130.1	130.7	131.2	131.6	132.4	133.1	134.0	134.3
	Percent change over 1-month span.....	.4	.5	.2	.4	.3	.4	.2	.3	.5	.4	.3	.6	.5	.7	
	Percent change over 6-month span, AR.....	4.5	4.7	4.3	4.0	3.6	4.1	4.1	4.1	4.5	5.3	6.1	5.6			
Producer Price Indexes:																
336	Finished goods, 1982=100.....	113.6	112.4	113.1	113.9	114.0	113.6	113.3	114.1	114.7	114.8	115.5	117.6	117.6	117.4	117.1
	Percent change over 1-month span.....	.4	.4	.6	.7	.1	-.4	-.3	.7	.5	.1	.6	1.8	0	-.2	
	Percent change over 6-month span, AR.....	5.0	7.4	4.4	2.5	3.0	2.8	1.6	2.6	7.2	7.7	5.9	4.2			
337	Finished goods less foods and energy, 1982=100.....	122.1	120.7	120.8	121.5	122.3	122.1	122.7	123.2	123.5	123.8	124.3	124.4	124.9	125.3	125.5
	Percent change over 1-month span.....	.3	.2	.1	.6	.7	-.2	.5	.4	.2	.2	.4	.1	.4	.3	
	Percent change over 6-month span, AR.....	4.0	5.3	3.9	3.7	4.2	4.5	3.8	3.3	3.8	3.6	3.4	3.3			
334	Finished consumer goods, 1982=100.....	112.1	111.0	111.9	112.9	112.8	112.1	111.6	112.5	113.3	113.3	114.1	116.9	116.7	116.3	115.9
	Percent change over 1-month span.....	.4	.5	.8	.9	-.1	-.6	-.4	.8	.7	0	.7	2.5	-.2	-.3	
	Percent change over 6-month span, AR.....	5.5	8.5	4.6	2.0	2.7	2.5	7	2.3	8.7	9.3	6.9	4.6			
333	Capital equipment, 1982=100.....	118.8	117.5	117.4	118.1	118.8	118.9	119.3	120.1	120.0	120.4	120.7	120.9	121.2	121.7	121.9
	Percent change over 1-month span.....	.3	.2	-.1	.6	.6	.3	.7	-.1	.3	.2	.2	.2	.2	.4	
	Percent change over 6-month span, AR.....	3.7	4.5	3.6	3.4	4.5	4.5	3.9	3.2	3.4	3.2	2.7	3.2			
332	Intermediate materials, supplies, and components, 1982=100.....	112.0	111.9	112.5	112.6	112.3	112.1	111.8	112.2	112.4	112.2	112.2	113.6	112.8	112.8	112.9
	Percent change over 1-month span.....	.2	.6	.5	.1	-.3	-.2	-.3	.4	.2	-.2	0	1.2	-.7	0	
	Percent change over 6-month span, AR.....	2.3	5.0	2.4	1.1	.5	-.2	-.7	-.2	2.7	1.8	1.1	.9			
331	Crude materials for further processing, 1982=100.....	103.1	103.5	104.5	104.5	103.3	103.5	101.1	102.3	102.6	103.2	103.2	107.1	107.5	106.0	102.7
	Percent change over 1-month span.....	.6	1.7	1.0	0	-.1	-.1	-.2	-.2	1.2	.3	.6	1.5	2.3	-.4	
	Percent change over 6-month span, AR.....	6.1	11.3	3.2	-1.4	-2.3	-3.6	-2.5	2.7	7.1	13.1	7.4	2			

See footnotes on page C-6.

Series no.	Series title and timing classification	1989												1990			
		1989	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.*	
2. OTHER IMPORTANT ECONOMIC MEASURES — Continued																	
2.2 Prices, Wages, and Productivity — Continued																	
Wages and Productivity																	
345	Index of average hourly compensation, all employees, nonfarm business sector, 1977=100.	208.5			207.4				209.9				213.0			† 215.1	
	Percent change from previous quarter, AR	5.5			5.6				5.0				6.0			† 4.0	
346	Index of real average hourly compensation, all employees, nonfarm business sector, 1977=100.	101.9			101.6				102.1				102.6			† 101.6	
	Percent change from previous quarter, AR	.6			-.4				2.1				1.9			† -3.8	
370	Index of output per hour, all persons, business sector, 1977=100.	114.2			114.2				114.7				† 114.8			† 114.6	
	Percent change over 1-quarter span, AR	1.1			1.6				1.5				† .4			† -5	
	Percent change over 4-quarter span, AR	1.1			1.1				† .8								
358	Index of output per hour, all persons, nonfarm business sector, 1977=100.	112.1			111.9				112.6				112.7			† 112.5	
2.3 Labor Force and Employment																	
441	Civilian labor force, thous.	123,869	123,245	123,615	123,551	124,111	124,013	124,070	124,023	124,148	124,488	124,546	124,397	124,630	124,829	124,886	
442	Civilian employment, thous.	117,342	117,047	117,084	117,132	117,542	117,436	117,550	117,419	117,585	117,836	117,888	117,863	118,035	118,334	118,116	
	Civilian labor force participation rates (percent):																
451	Males 20 years and over	78.1	78.0	78.2	77.9	78.3	78.0	77.9	78.0	78.0	78.0	78.1	77.8	77.9	77.9	77.9	
452	Females 20 years and over	57.7	57.5	57.6	57.6	57.7	57.8	57.7	57.8	57.5	57.8	57.8	57.8	57.9	57.9	58.0	
453	Both sexes 16-19 years of age	55.9	55.2	55.7	55.5	56.4	55.6	56.5	55.7	56.3	56.6	56.1	55.2	55.1	56.4	55.4	
2.4 Government Activities																	
Defense indicators:																	
517	Defense Department gross obligations incurred, mil.\$	360,980	30,599	30,408	29,633	30,259	31,199	29,634	30,232	31,145	26,377	29,228	† 35,483				
525	Defense Department prime contract awards, mil.\$												12,887	11,056	† 13,392		
543	Defense Department gross unpaid obligations outstanding, mil.\$	209,027	219,856	222,194	221,337	216,120	220,028	217,509	214,486	218,190	211,677	209,027	† 214,526				
548	Manufacturers' new orders, defense products, mil.\$	107,325	10,461	8,551	7,572	8,938	7,626	7,956	10,639	9,571	11,267	9,770	6,488	† 7,676	† 7,720	† 7,899	
557	Index of industrial production, defense and space equipment, 1987=100.	97.4	96.1	97.1	97.6	98.3	98.7	98.9	98.9	96.6	96.7	96.6	97.5	97.6	† 97.4	† 96.8	
570	Employment, defense products industries, thous.	1,520	1,529	1,528	1,530	1,526	1,522	1,515	1,513	1,507	1,507	1,505	1,503	† 1,503	† 1,499		
564	Federal Government purchases of goods and services, national defense, bil.\$, AR	302.2			301.3				307.8				300.9			† 308.9	
2.5 U.S. International Transactions																	
602	Exports, excluding military aid shipments, mil.\$	363,978	31,058	30,969	30,578	31,208	29,662	30,248	30,367	31,473	30,627	30,842	31,939	† 31,817	33,275		
604	Exports of domestic agricultural products, mil.\$	40,295	3,666	3,387	3,618	3,638	3,657	3,139	3,274	3,173	3,243	3,156	3,543	3,270	3,500		
606	Exports of nonelectrical machinery, mil.\$	73,118	6,162	6,150	4,937	6,382	6,371	6,290	6,413	6,412	6,230	6,443	7,001	6,779	6,883		
612	General imports, mil.\$	472,977	39,977	38,615	40,955	39,702	39,216	40,424	38,524	41,915	40,739	38,524	41,261	† 37,916	41,723		
614	Imports of petroleum and petroleum products, mil.\$	49,373	4,095	4,730	4,680	4,001	4,130	4,227	4,000	4,141	4,154	4,270	5,881	5,126	5,138		
616	Imports of automobiles and parts, mil.\$	69,679	6,282	5,869	5,770	5,289	5,621	5,426	6,215	5,894	5,705	5,655	5,203	5,432	6,489		
618	Merchandise exports, adjusted, excluding military, mil.\$ ¹	360,465			† 91,111			† 89,349			† 91,738			† 96,044			
620	Merchandise imports, adjusted, excluding military, mil.\$ ¹	475,329			† 119,332			† 119,152			† 120,484			† 122,415			
622	Balance on merchandise trade, mil.\$ ¹	-114,864			† -28,222			† -29,803			† -28,746			† -26,371			
2.6 International Comparisons																	
Industrial Production Indexes (1987=100)																	
47	United States	108.1	107.7	108.6	108.3	108.4	107.8	108.2	108.2	107.7	108.1	108.6	† 107.5	† 108.5	† 109.1	† 108.7	
721	OECD, European Countries ²	108	107	109	106	108	109	109	109	109	110	111	† 110				
728	Japan	115.7	118.4	114.1	114.8	117.1	114.2	117.6	115.8	115.8	116.8	116.9	† 117.2	† 116.5	† 119.4		
725	Federal Republic of Germany	108	106	109	104	108	110	110	110	110	110	111	† 112				
726	France	109	106	109	108	109	† 110	† 110	108	109	110	109	109	† 108			
722	United Kingdom	104	104	105	† 103	103	104	106	105	106	† 105	105	104	† 103			
727	Italy	109.9	107.7	108.5	106.6	109.5	110.6	109.2	109.0	110.7	111.4	116.5	† 108.5	† 112.4			
723	Canada	107.3	106.9	107.7	107.9	107.5	107.2	107.5	107.8	106.4	107.1	107.7	105.8	† 105.5			
Consumer Price Indexes (1982-84=100)																	
320	United States, NSA	124.0	122.3	123.1	123.8	124.1	124.4	124.6	125.0	125.6	125.9	126.1	127.4	128.0	128.7	128.9	
	Percent change over 6-month span, AR	4.9	5.7	5.2	4.3	3.8	3.4	3.3	3.6	5.2	6.2	6.7	6.0	109.2	109.5	109.9	
738	Japan, NSA	108.1	106.2	108.1	108.7	108.6	108.4	108.3	109.2	110.0	108.9	109.0	109.2	109.5	109.9		
	Percent change over 6-month span, AR	3.1	4.0	4.4	4.4	4.4	3.2	1.3	1.3	2.0	3.3	2.6	3.1	110.9	111.3	111.4	
735	Federal Republic of Germany, NSA	109.2	108.5	109.1	109.3	109.4	109.3	109.2	109.4	109.7	109.9	110.2	110.9	111.3	111.4		
	Percent change over 6-month span, AR	2.9	3.8	2.8	2.0	2.0	2.0	1.8	2.4	2.8	3.5	3.1	3.0	130.8	131.1	131.6	
736	France, NSA	128.7	127.2	128.0	128.5	128.7	129.0	129.2	129.5	130.1	130.3	130.5	130.8	131.1	131.6		
	Percent change over 6-month span, AR	3.5	3.7	3.3	3.5	3.2	3.5	3.1	3.5	3.4	3.3	3.4	3.4	140.4	141.2	142.6	
732	United Kingdom, NSA	135.3	131.9	134.3	135.1	135.6	135.7	136.1	137.0	138.1	139.2	139.6	140.4	141.2	142.6	147.0	
	Percent change over 6-month span, AR	7.8	8.3	10.1	7.0	7.9	7.3	7.4	7.1	7.2	7.9	8.8	11.6	156.4	157.0		
737	Italy, NSA	150.4	148.0	149.0	149.6	150.3	150.7	150.9	151.6	153.1	153.7	154.4	155.3	156.4	157.0		
	Percent change over 6-month span, AR	6.3	7.4	7.0	6.4	6.0	5.7	5.4	5.5	5.4	5.9	6.1	132.7	133.4	133.9	133.9	
733	Canada, NSA	129.3	127.2	127.6	128.9	129.6	130.4	130.5	130.7	131.2	131.6	131.5	132.7	133.4	133.9	133.9	
	Percent change over 6-month span, AR	5.3	7.2	6.4	5.8	6.1	5.7	4.4	3.1	4.8	5.1	4.6	4.2				
Stock Price Indexes (1967=100, NSA)																	
19	United States	351.2	318.4	328.8	341.5	352.2	361.1	377.0	377.8	377.9	370.1	379.2	369.8	359.5	368.2	367.9	
748	Japan	2,326.3	2,188.6	2,231.0	2,284.3	2,241.9	2,287.9	2,383.6	2,378.2	2,417.0	2,468.4	2,589.4	2,498.2	2,427.8	2,167.0	1,967.5	
745	Federal Republic of Germany	310.5	287.3	295.9	295.9	309.7	313.4	328.6	338.2	327.0	318.1	343.1	300.8	384.6	† 407.5	† 412.1	
746	France	868.8	810.8	838.9	847.3	885.0	890.5	904.1	934.0	902.3	889.0	909.7	970.4	856.2	† 872.4	938.4	
742	United Kingdom	1,062.8	1,029.5	1,023.5	1,053.6	1,065.6	1,107.8	1,149.9	1,155.9	1,065.6	1,053.6	1,113.8	1,125.8	1,089.7			
747	Italy	451.1	409.6	426.8	422.2	447.0	476.9	506.4	510.8	464.5	450.2	453.8	† 407.1	† 389.1	† 390.3	† 403.9	
743	Canada	429.5	404.3	409.9	418.9	425.0	448.7	453.1	445.5	442.8	445.5	448.6	418.6	416.6	411.2	377.5	
Exchange Rates																	
750	Exchange value of U.S. dollar, index: March 1973=100, NSA ³	98.52	96.99	97.24	100.81	103.09	99.12	100.44	101.87	98.92	97.99	94.88	93.00	92.25	94.11	93.51	
Foreign currency per U.S. dollar (NSA):																	
758	Japan (yen)	137.99	130.55	132.04	137.86	143.98	140.42	141.49	145.07	142.21	143.53	143.69	144.98	145.69	153.31	158.46	
755	Federal Republic of Germany (d. mark)	1.8792	1.8686	1.8697	1.9461	1.9789	1.8901	1.9268	1.9502	1.8662	1.8300	1.7378	1.6914	1.6758	1.7053	1.6863	
756	France (franc)	6.3753	6.3321	6.3223	6.5815	6.7155	6.4105	6.5085	6.5835	6.3339	6.2225	5.9391	5.7568	5.6897	5.7555	5.6638	
752	United Kingdom (pound)	.6111	.5836	.5880	.6132	.6439	.6147	.6271	.6363	.6300	.6359	.6264	.6036	.5896	.6156	.6108	
757	Italy (lira)	1,371.31	1,372.50	1,371.80	1,415.53	1,434.40	1,367.39	1,384.24	1,404.18	1,369.24	1,343.83	1,291.93	1,261.87	1,243.68	1,257.67	1,238.38	

FOOTNOTES FOR PAGES C-1 THROUGH C-5

a	Anticipated.	NSA	Not seasonally adjusted.
AR	Annual rate.	p	Preliminary.
c	Corrected.	r	Revised.
©	Copyrighted.	♦	Graph included for this series.
e	Estimated.	§	Major revision—see notes.
*	Available data for later period(s) listed in notes.		

L,C,Lg Cyclical indicator series are classified as L (leading), C (coincident), or Lg (lagging) at reference cycle peaks, troughs, and overall. Series classifications are shown in parentheses at the end of series titles.

‡ Cyclical indicator series denoted by ‡ are inverted (i.e., the sign is reversed) for cyclical analysis calculations, including classifications, contributions to composite indexes, and current high values.

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

For information on composite indexes and other concepts used in this section, see "Composite Indexes of Leading, Coincident, and Lagging Indicators" in the November 1987 issue of the SURVEY OF CURRENT BUSINESS (pages 24–27) and "Business Cycle Indicators: Revised Composite Indexes" in the January 1989 issue of the SURVEY (pages 23–28).

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

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

Diffusion indexes are defined as the percent of components rising plus one-half of the percent of components unchanged.

High values reached by cyclical indicators since the last reference cycle trough (November 1982) are bolded; high values reached prior to the period shown in the table are listed in the notes. For inverted series, low values are indicated as highs.

Sources for series in this section are shown on pages C-27 and C-28 in the April 1990 SURVEY.

Page C-1

NOTE.—The following series reached current high values before March 1989: BCI-910 (146.0) in January 1989 and BCI-940 (116.1) in January 1984.

1. Excludes BCI-57, for which data are not available.
2. Excludes BCI-77 and BCI-95, for which data are not available.

Page C-2

NOTE.—The following series reached current high values before March 1989: BCI-5 (290) in October 1988; BCI-46 (162) in November 1987; BCI-60 (0.736), BCI-7 (113.53), and BCI-8 (92.64) in December 1988; BCI-82 (85.1) in January 1989; BCI-92 change (8.31), BCI-92 smoothed (4.40), BCI-58 (101.0), and BCI-83 (97.7) in March 1984; BCI-32 (67.5) in November 1983; BCI-122 (120.7) in February 1989; BCI-123 (124.3) in May 1983; BCI-13 (65,318) in December 1986; BCI-9 (93.19) in September 1985; and BCI-11 (50.01) in 1st Q 1989.

1. Data exclude Puerto Rico, which is included in figures published by the source agency.
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NOTE 1.—The following series reached current high values before March 1989: BCI-87 (151.4) in 2d Q 1985; BCI-28 (2,260) and BCI-29 (158.5) in February 1984; BCI-89 (200.3) in 4th Q 1986; BCI-30 (83.4) and BCI-22 (6.9) in 1st Q 1984; BCI-31 (93.7) in October 1987; BCI-77 (1.58) and BCI-62 change (29.1) in March 1986; BCI-99 change (3.21) in August 1983; BCI-99 smoothed (2.09) in November 1983; BCI-120 change (8.4) in July 1984; BCI-16 (175.6) in 4th Q 1988; BCI-18 (151.8) and BCI-35 (424.9) in 3d Q 1988; BCI-81 (8.6) and BCI-26 (99.8) in 3d Q 1985; BCI-62 smoothed (6.3) in January 1985; BCI-85 (2.66) in December 1986; BCI-102 (2.67) in January 1983; BCI-105 (637.4) in July 1988; and BCI-106 (2,472.5) in June 1988.

NOTE 2.—Major data revision: Index of new private housing units authorized by local building permits (BCI-29) has been revised from 1988 forward to reflect the source agency's annual updating of basic data and computation of new seasonal adjustment factors. Further information concerning this revision may be obtained from the U.S. Department of Commerce, Bureau of the Census, Construction Statistics Division, Washington, DC 20233.

* Preliminary May values: BCI-23 = 314.1, BCI-19 = 347.66, BCI-85 = -0.33; anticipated 2d quarter values: BCI-61 = 509.08, BCI-100 = 499.41.

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Page C-4

NOTE 1.—The following series reached current high values before March 1989: BCI-107 (7.034) in 4th Q 1984; BCI-112 (114.13), BCI-111 (23.2), BCI-116 (14.49), BCI-115 (13.00), and

BCI-117 (10.67) in June 1984; BCI-113 in (132.08) in September 1985; BCI-110 (897.756) in 4th Q 1985; BCI-14 (829.2) in July 1983; BCI-39 (1.78) in February 1984; BCI-93 (-2,380), BCI-94 (8,017), BCI-119 (11.64), BCI-114 (10.49), and BCI-109 (13.00) in August 1984; BCI-118 (15.01) in May 1984; and BCI-95 (15.96) in January 1989.

NOTE 2.—Major data revisions: Series based wholly or in part on consumer installment credit (BCI-66, -95, -111, and -113) have been revised from 1980 forward to reflect updating of the statistics based on newly available data and the computation of new seasonal adjustment factors. Further information concerning these revisions may be obtained from the Board of Governors of the Federal Reserve System, Division of Research and Statistics, Mortgage and Consumer Finance Section, Washington, DC 20551 (BCI-66 and BCI-113), and from the U.S. Department of Commerce, Bureau of Economic Analysis, Business Outlook Division, Washington, DC 20230 (BCI-95 and BCI-111).

* Preliminary May values: BCI-119 = 8.18, BCI-114 = 7.78, BCI-116 = 9.98, BCI-115 = 8.91, BCI-117 = 7.41, and BCI-109 = 10.00.

1. These indexes are compiled by Columbia University's Center for International Business Cycle Research (CIBCR), Graduate School of Business, Columbia University, New York, NY 10027. The components of each index are:

Long-leading index: Building permits for new private housing units (BCI-29), bond prices (Dow-Jones & Company), ratio of price to unit labor cost in manufacturing (CIBCR), and deflated M2 money supply (BCI-106).

Short-leading index: Average weekly hours in manufacturing (BCI-1), average weekly initial claims for unemployment insurance (BCI-5), layoff rate under 5 weeks (CIBCR), deflated new orders for consumer goods and materials (BCI-8), vendor performance (BCI-32), change in business population (CIBCR), deflated contracts and orders for plant and equipment (BCI-20), inventory change (National Association of Purchasing Management), change in industrial materials prices (*Journal of Commerce*), stock prices (BCI-19), and change in deflated total debt (CIBCR).

Page C-5

NOTE.—Major data revisions: U.S. international transactions series on merchandise trade (BCI-618, -620, and -622) have been revised from 1988 forward. These revisions incorporate the computation of new seasonal adjustment factors, retabulation of Census data to reflect the actual month of transaction, adjustment of Census-basis data for crude petroleum imports from Canada in 1988 and 1989, and allocation of re-exports (foreign merchandise) to the end-use categories. These revisions eventually will be carried back to 1978. Further information concerning these revisions may be obtained from the U.S. Department of Commerce, Bureau of Economic Analysis, Balance of Payments Division, Washington, DC 20230.

* Preliminary May values: BCI-19 = 378.2, BCI-748 = 2117.7, BCI-745 = 404.8, BCI-746 = 951.8, BCI-747 = 414.3, BCI-743 = 374.4, BCI-750 = 91.90, BCI-758 = 155.47, BCI-755 = 1.6548, BCI-756 = 5.5694, BCI-752 = 0.5987, BCI-757 = 1215.88, and BCI-753 = 1.1703.

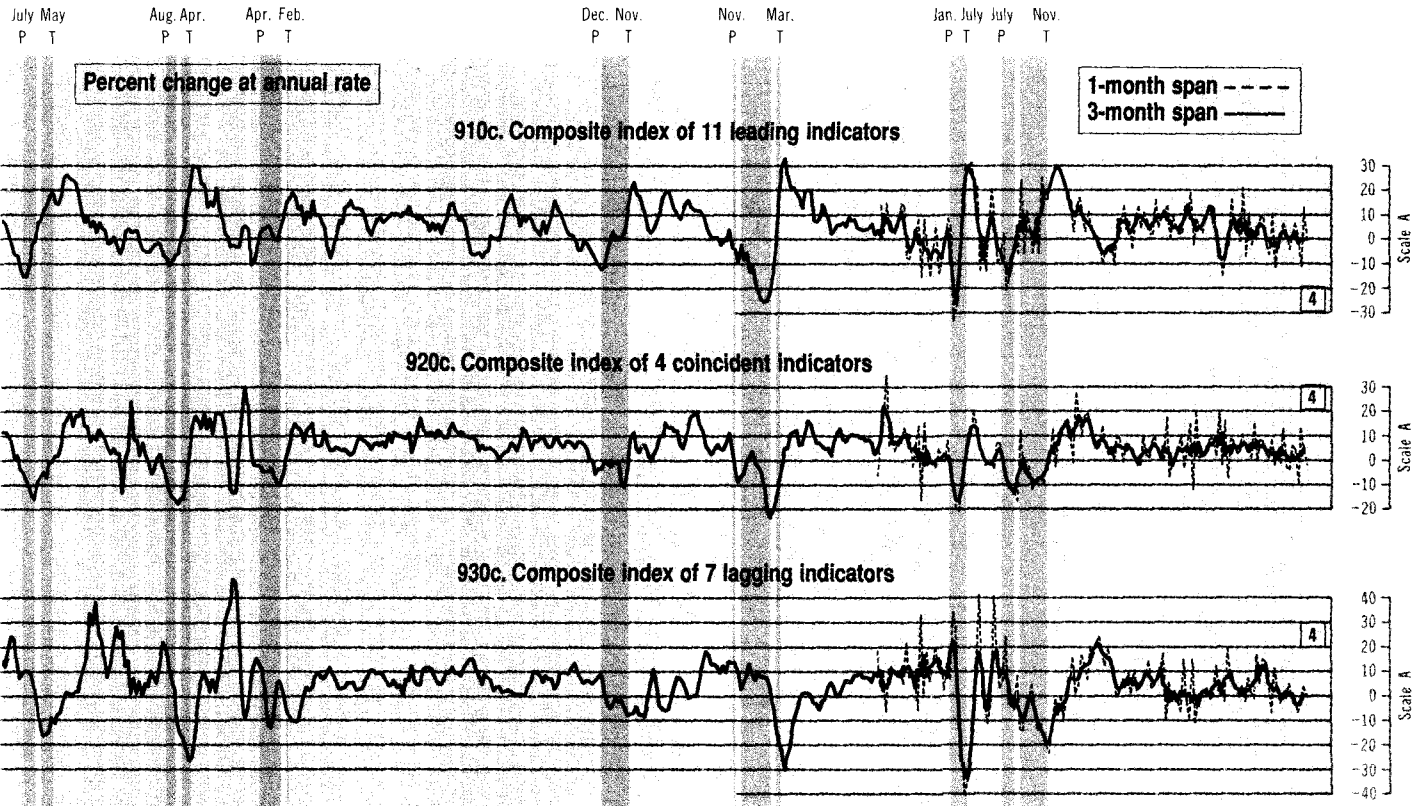
1. Balance of payments basis: Excludes transfers under military grants and Department of Defense sales contracts (exports) and Department of Defense purchases (imports).

2. Organisation for Economic Co-operation and Development.

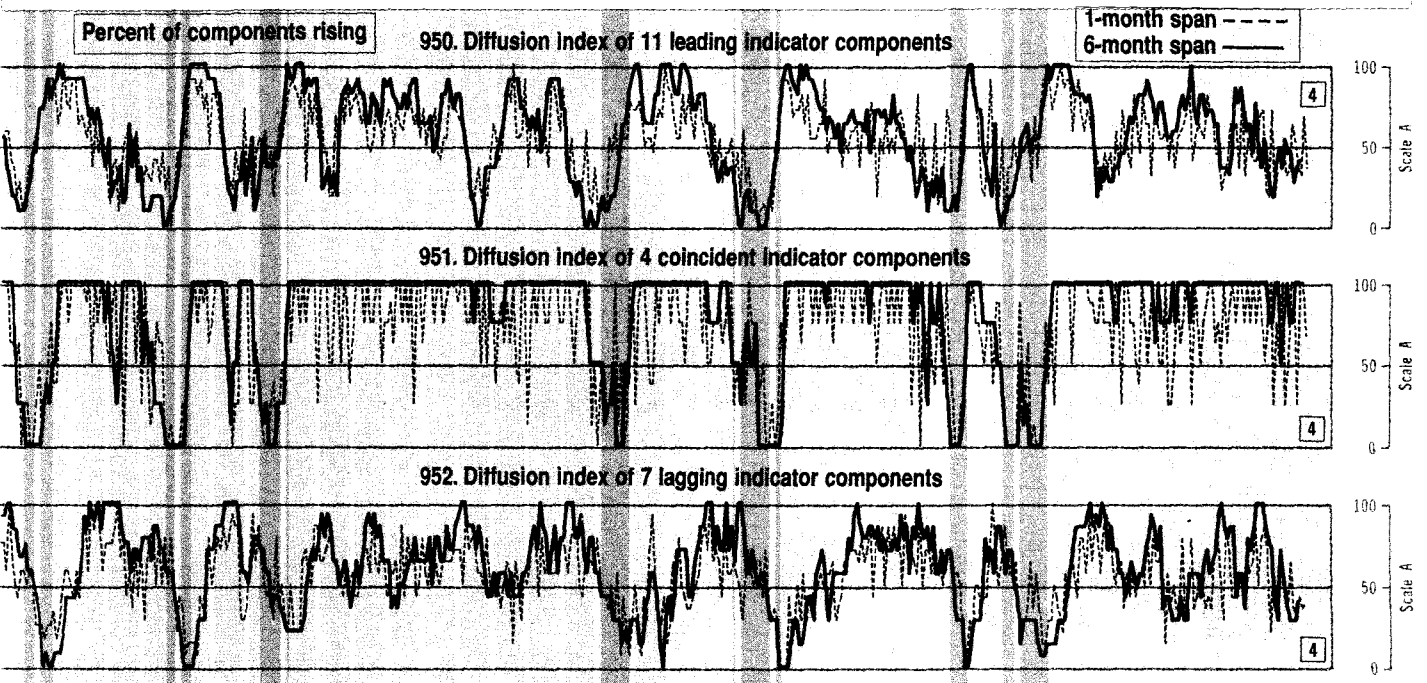
3. This index is the weighted-average exchange value of the U.S. dollar against the currencies of the other G-10 countries plus Switzerland. Weights are the 1972–76 global trade of each of the 10 countries. For a description of this index, see the August 1978 *Federal Reserve Bulletin* (p. 700).

CYCLICAL INDICATORS

Composite Indexes: Rates of Change



Composite Indexes: Diffusion

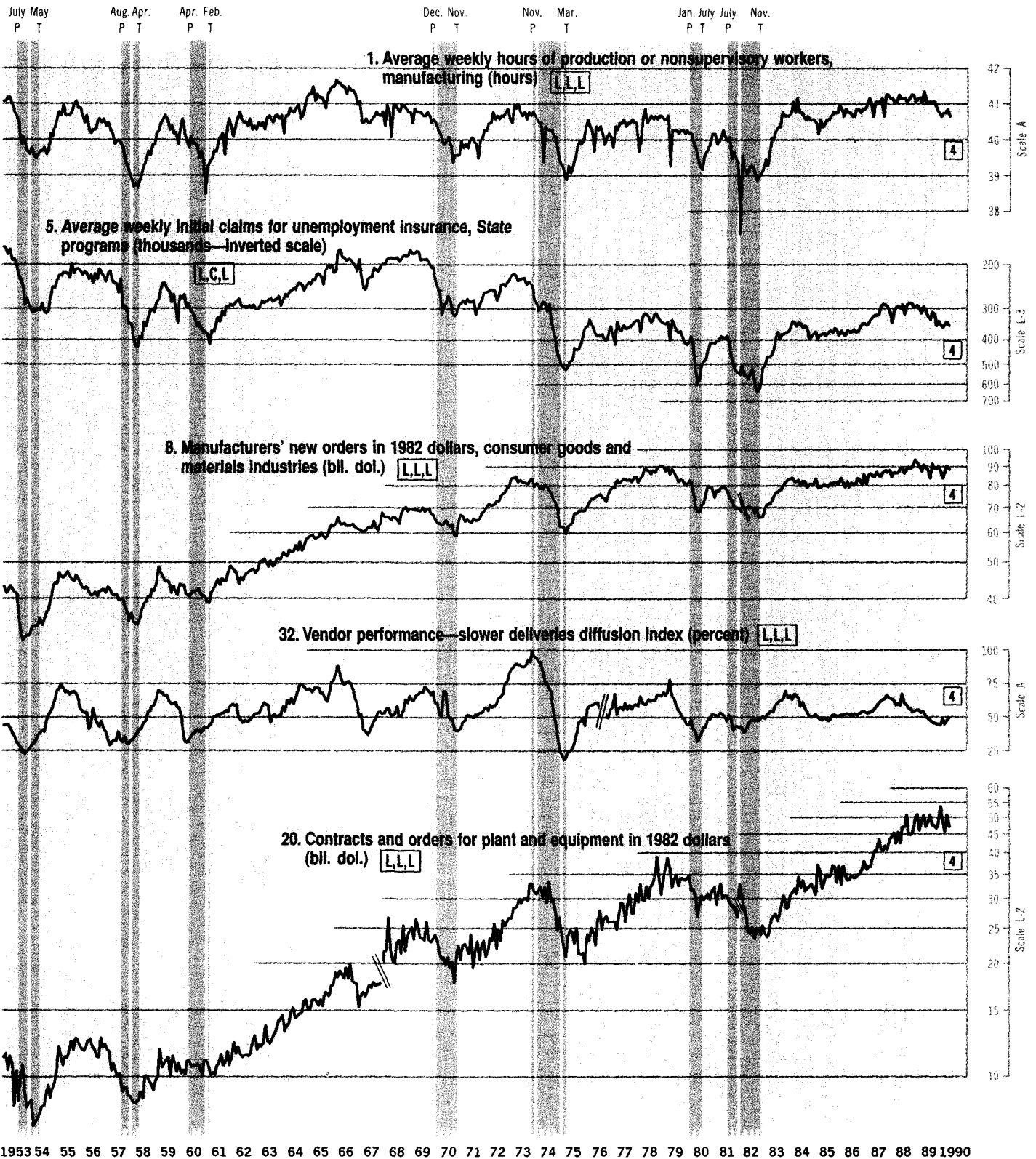


1953 54 55 56 57 58 59 60 61 62 63 64 65 66 67 68 69 70 71 72 73 74 75 76 77 78 79 80 81 82 83 84 85 86 87 88 89 1990

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

CYCLICAL INDICATORS

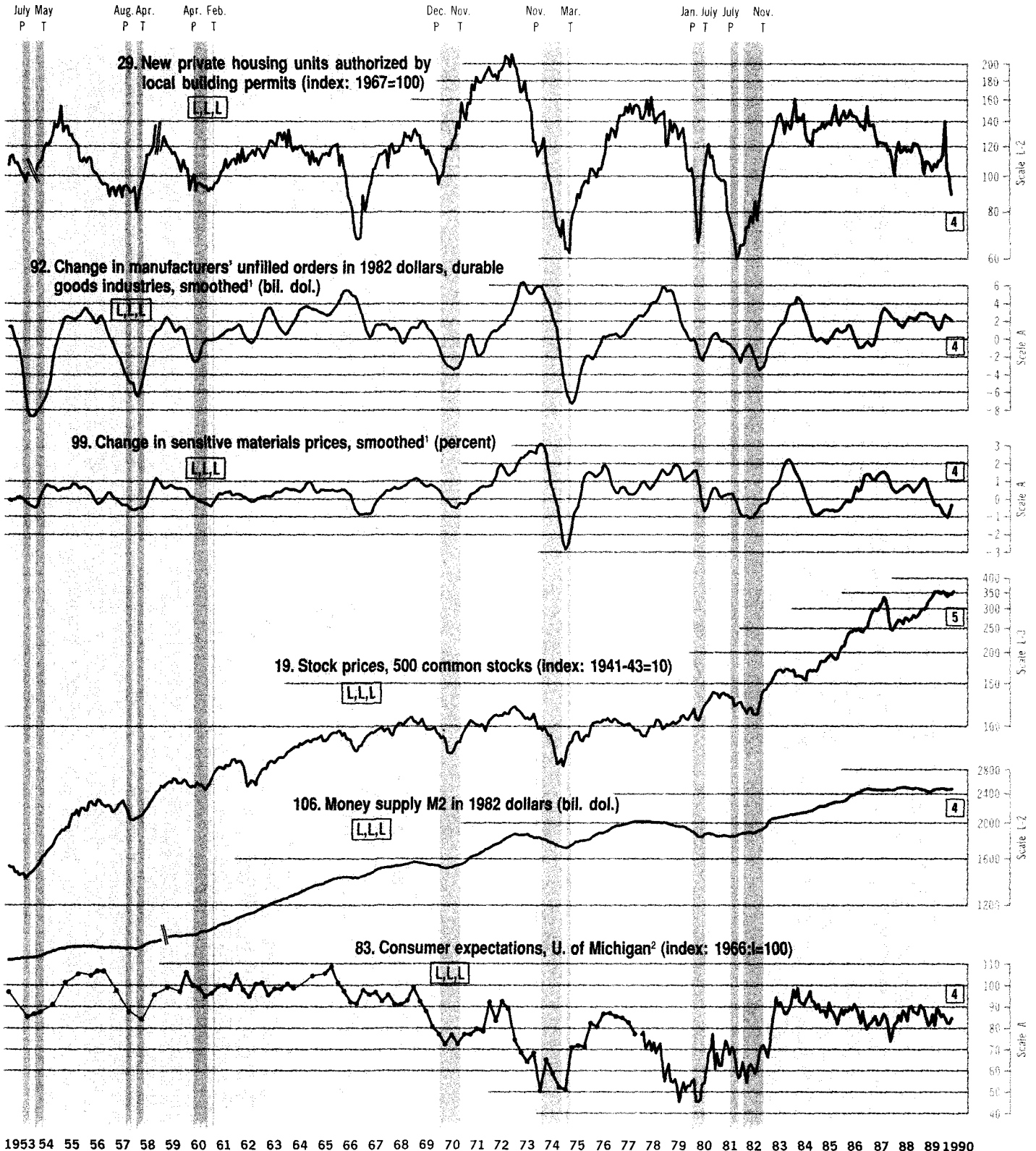
Composite Indexes: Leading Index Components



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

CYCLICAL INDICATORS

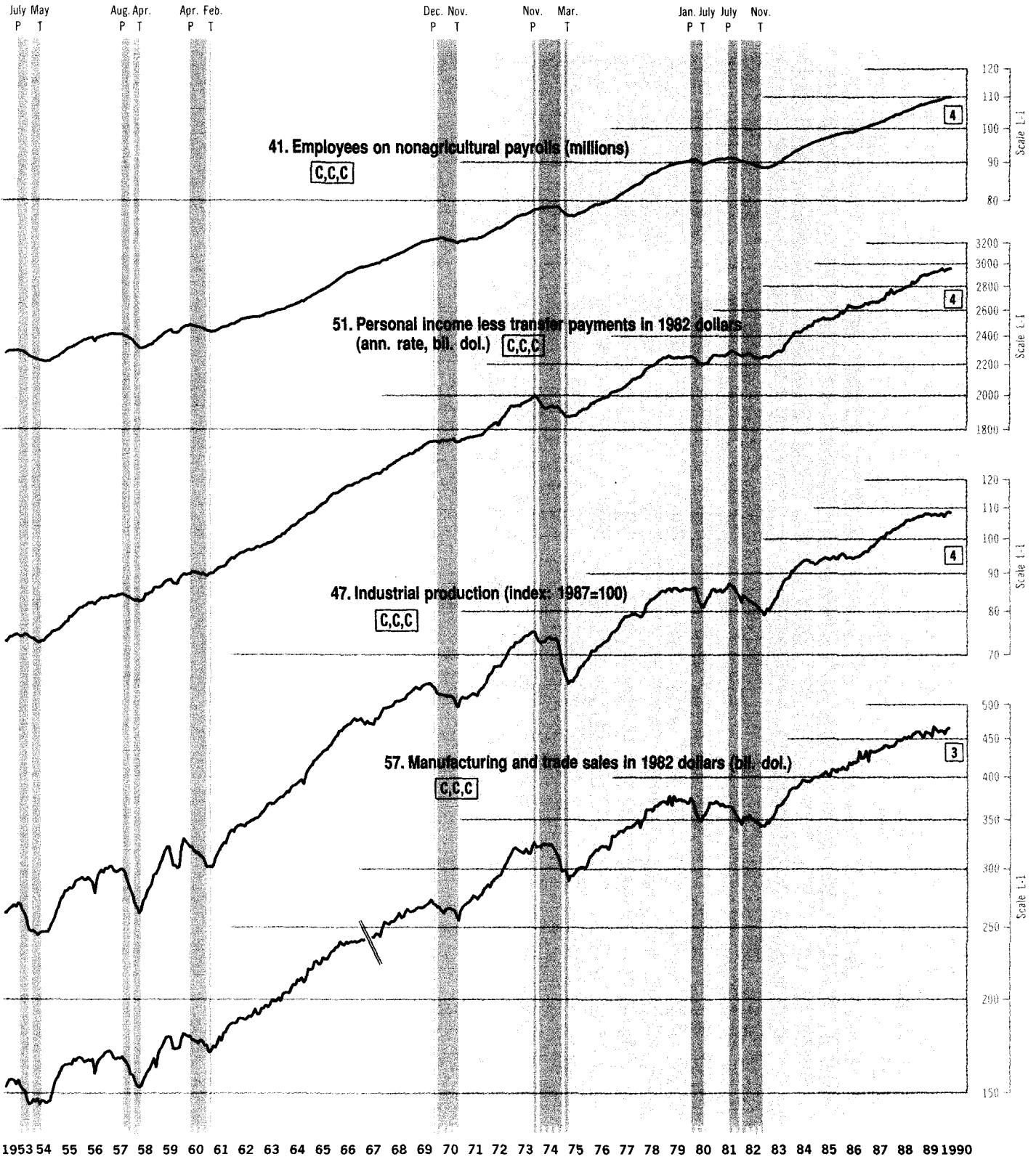
Composite Indexes: Leading Index Components—Continued



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

CYCLICAL INDICATORS

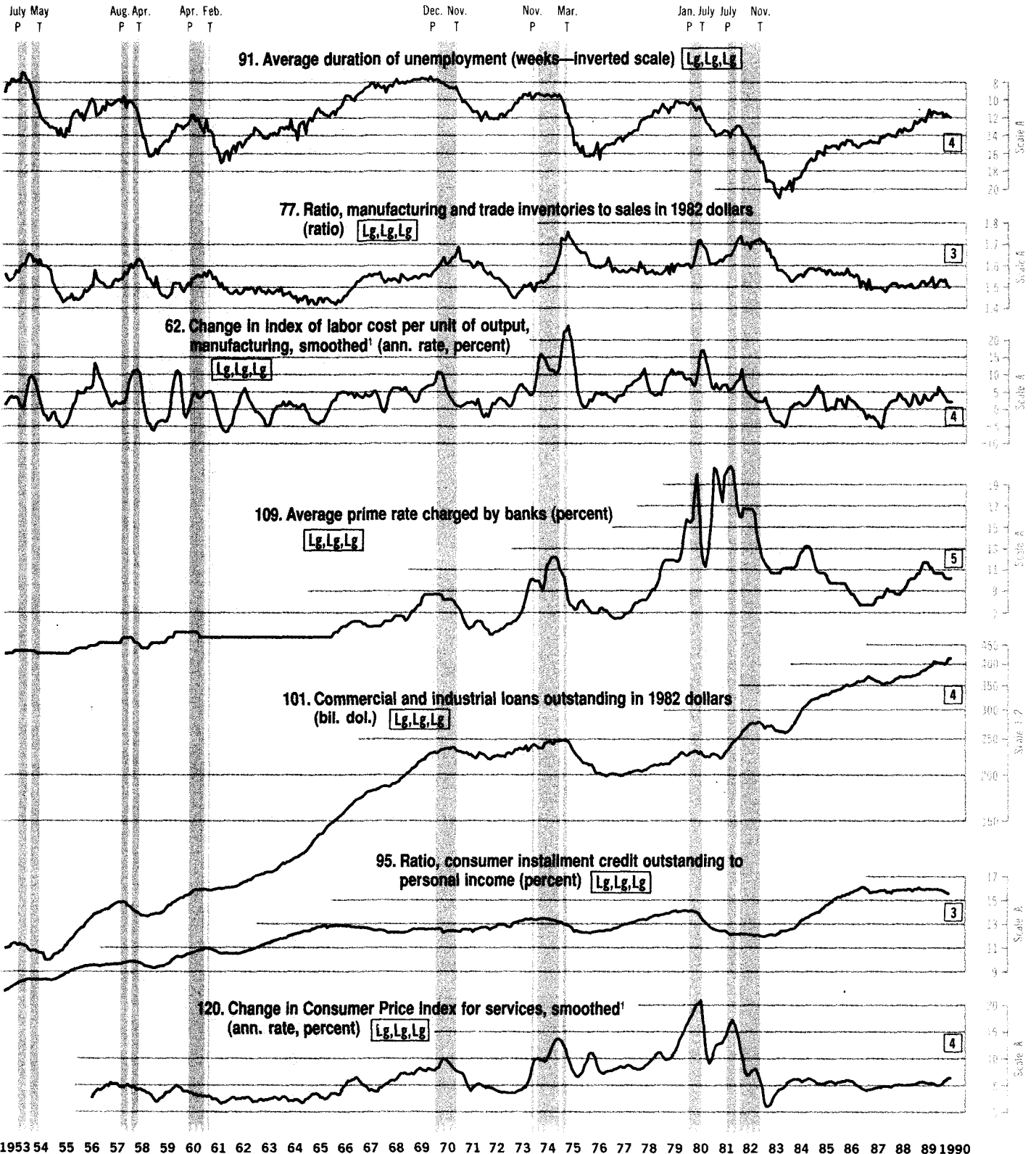
Composite Indexes: Coincident Index Components



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

CYCLICAL INDICATORS

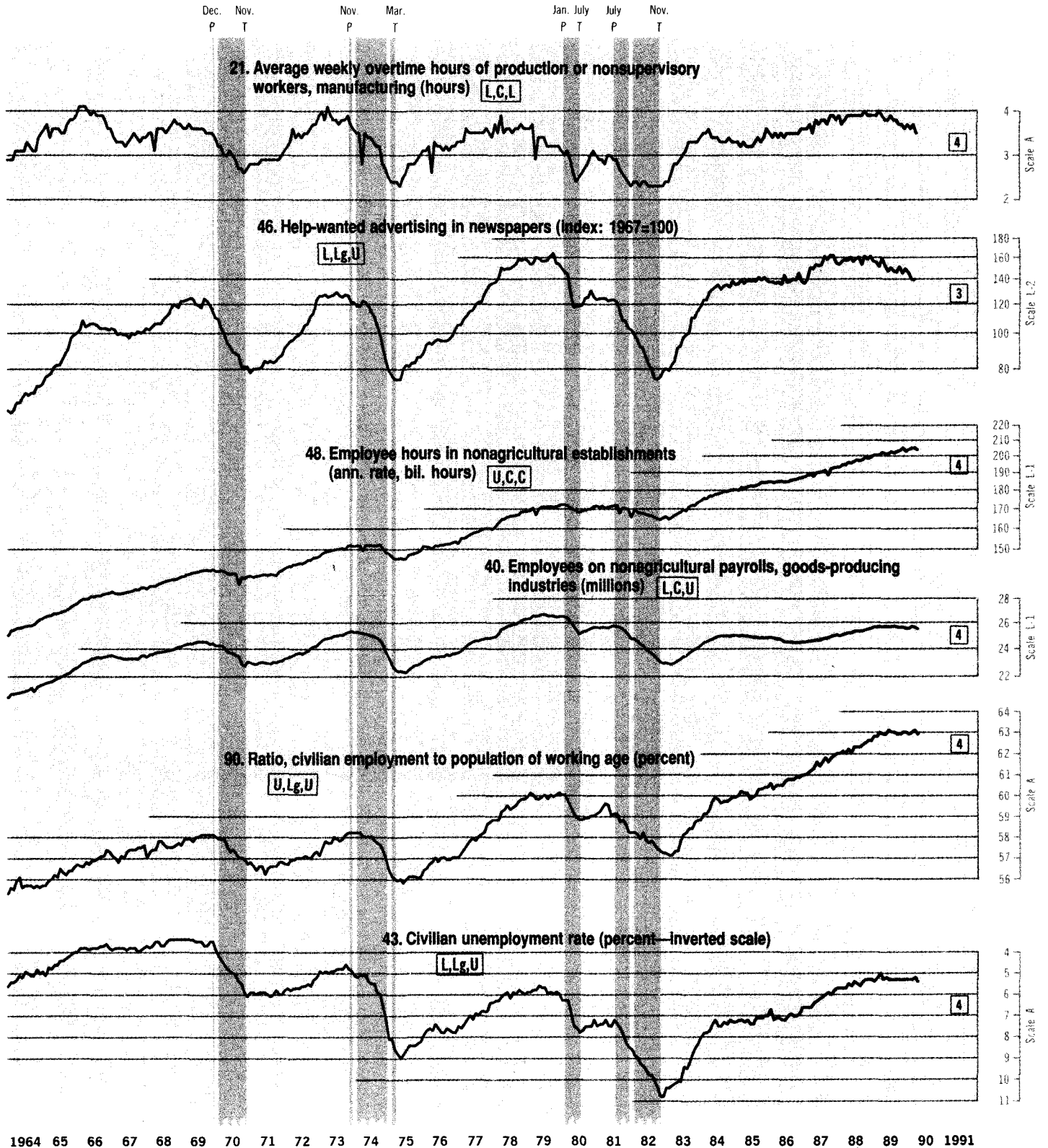
Composite Indexes: Lagging Index Components



1. This series is smoothed by an autoregressive-moving-average filter developed by Statistics Canada.
NOTE.—Current data for these series are shown on pages C-2, C-3, and C-4.

CYCLICAL INDICATORS

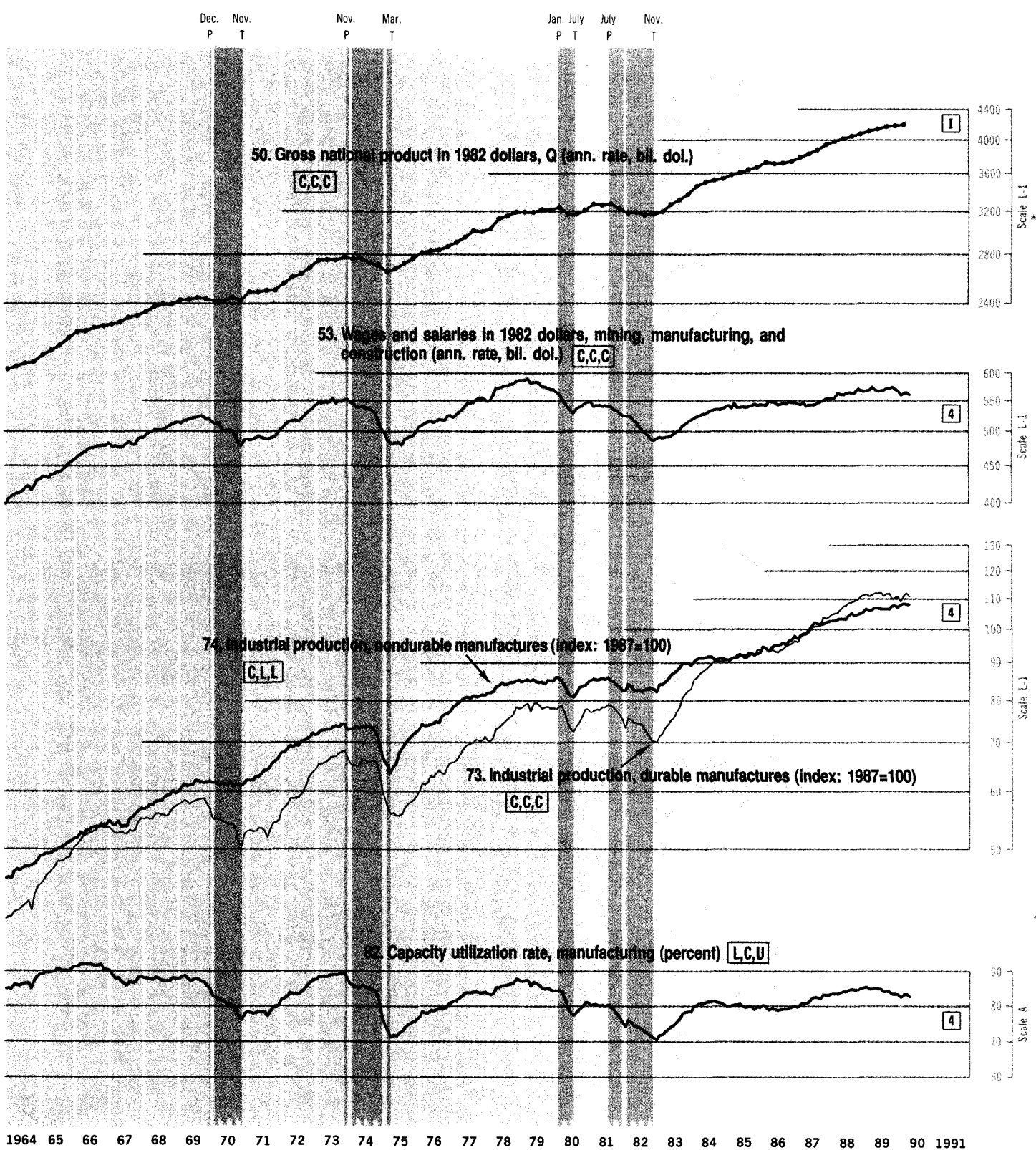
Employment and Unemployment



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

CYCLICAL INDICATORS

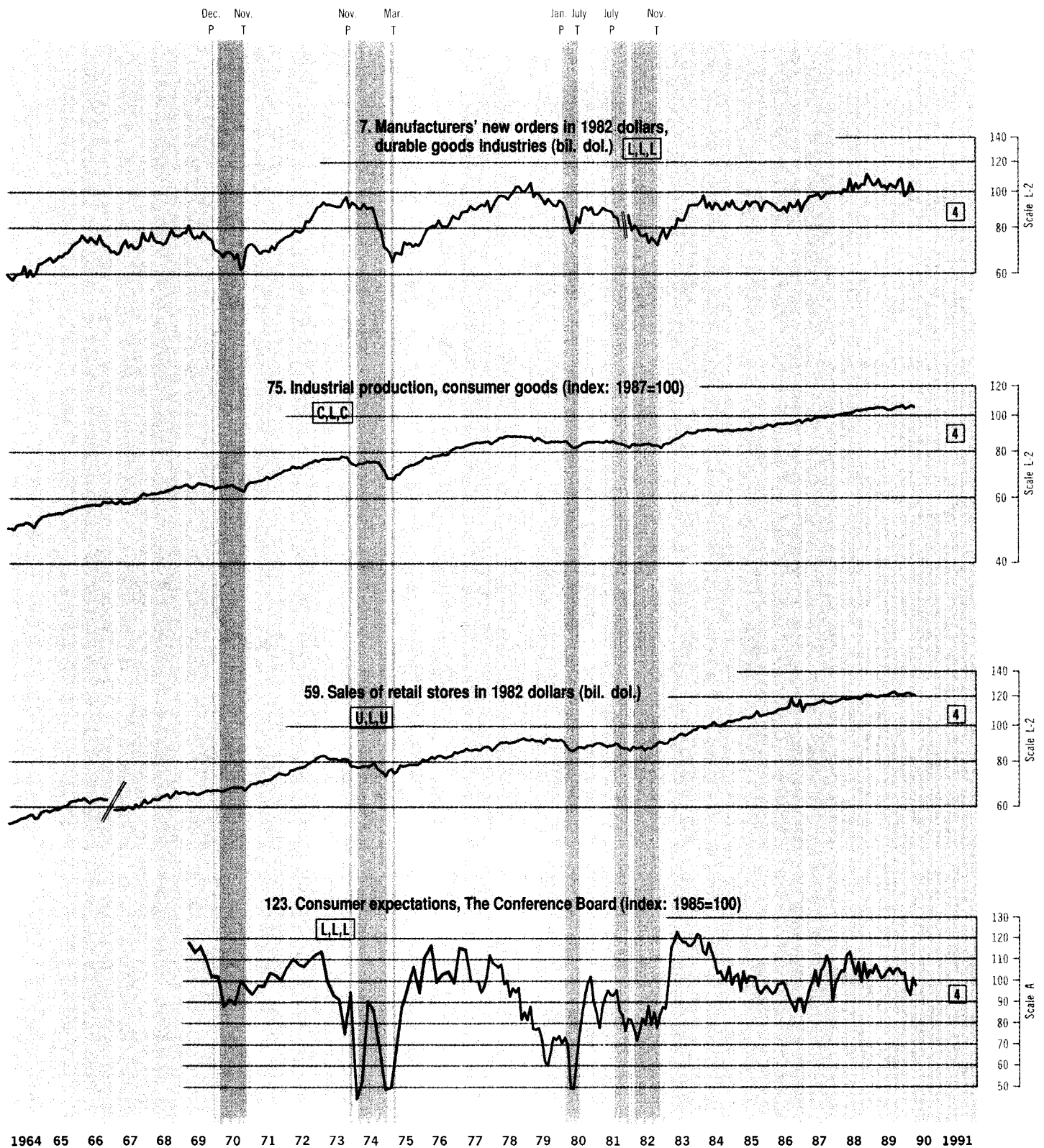
Production and Income



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

CYCLICAL INDICATORS

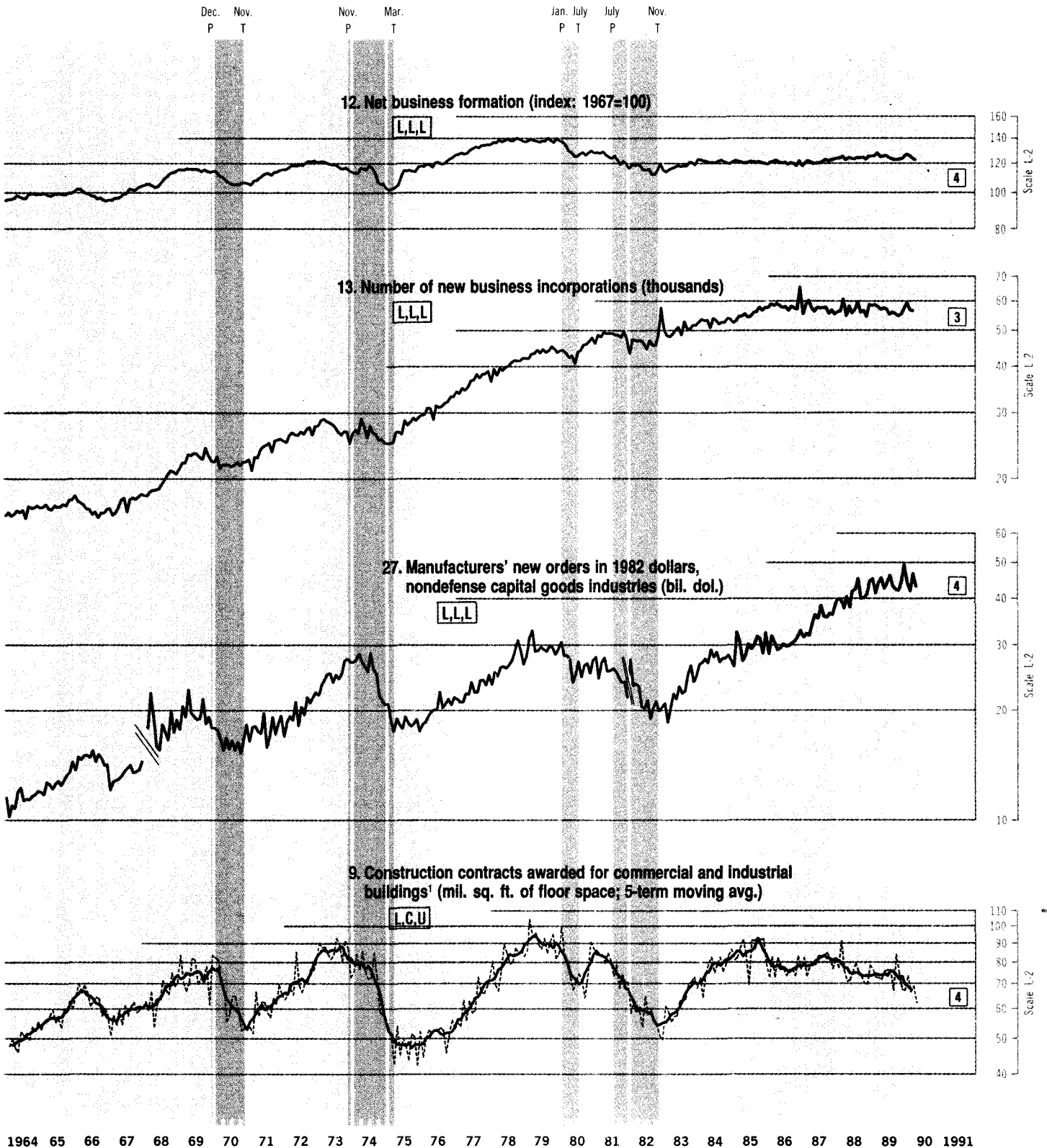
Consumption, Trade, Orders, and Deliveries



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

CYCLICAL INDICATORS

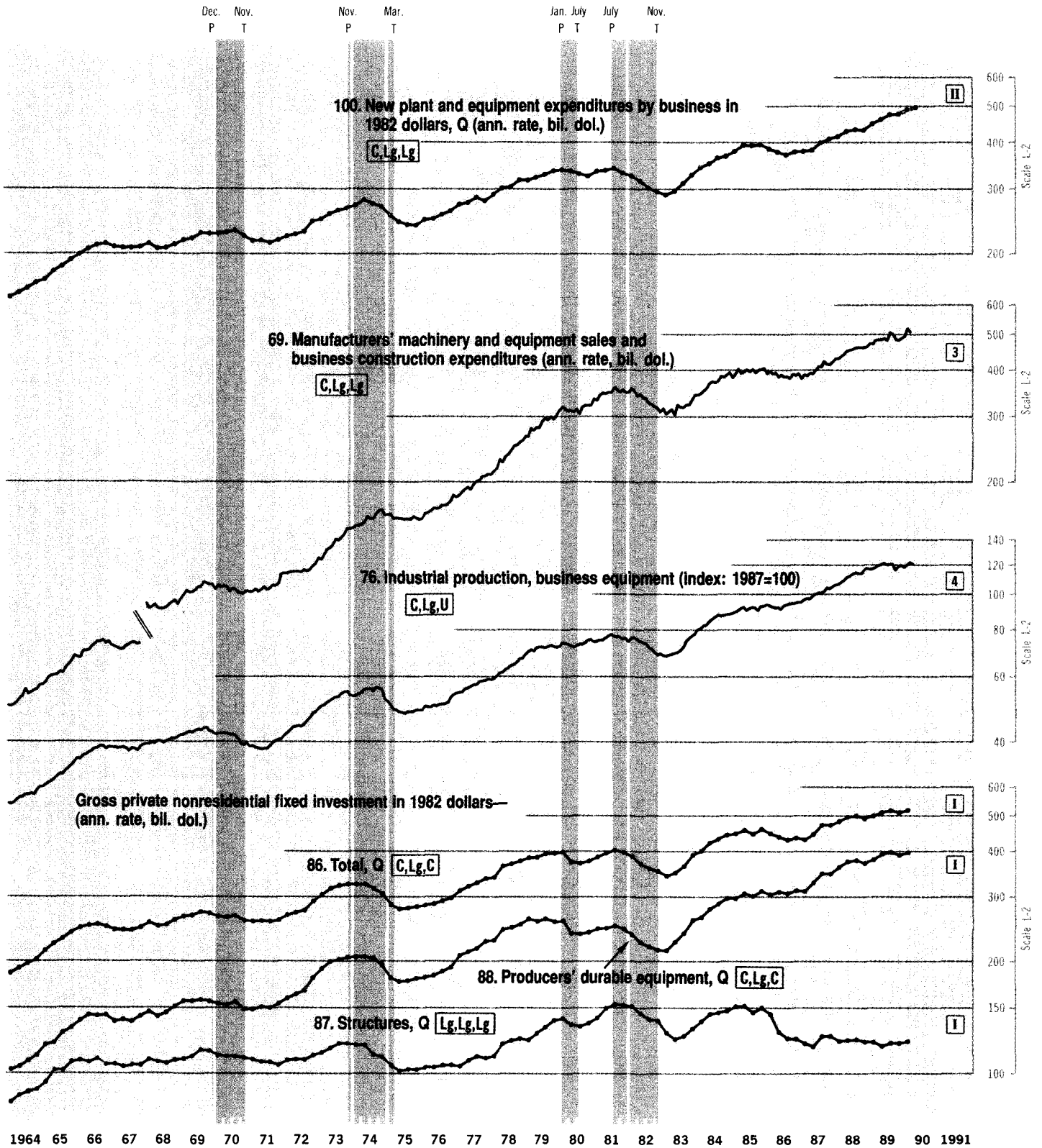
Fixed Capital Investment



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

CYCLICAL INDICATORS

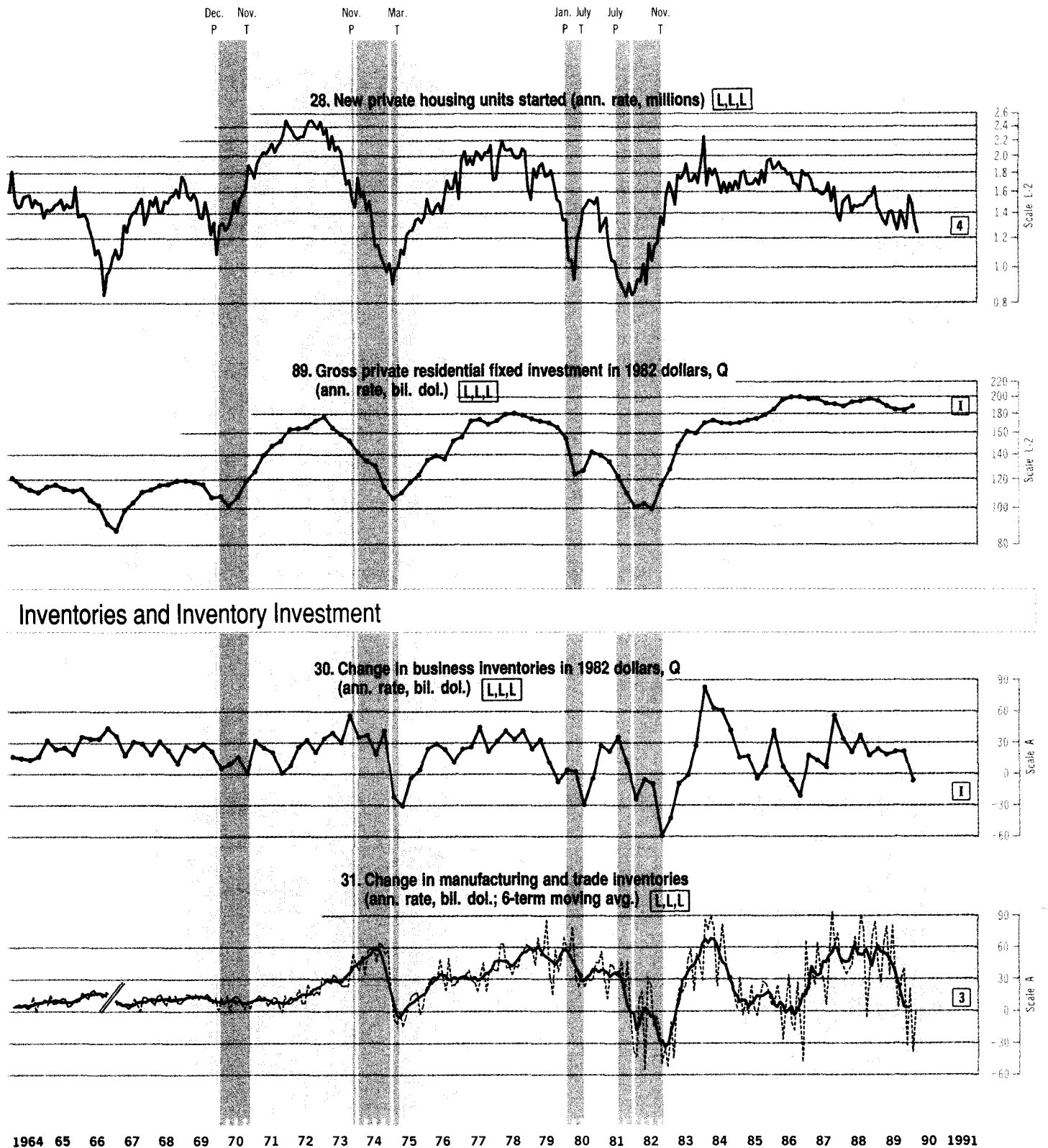
Fixed Capital Investment—Continued



NOTE.—Current data for these series are shown on page C-3.

CYCLICAL INDICATORS

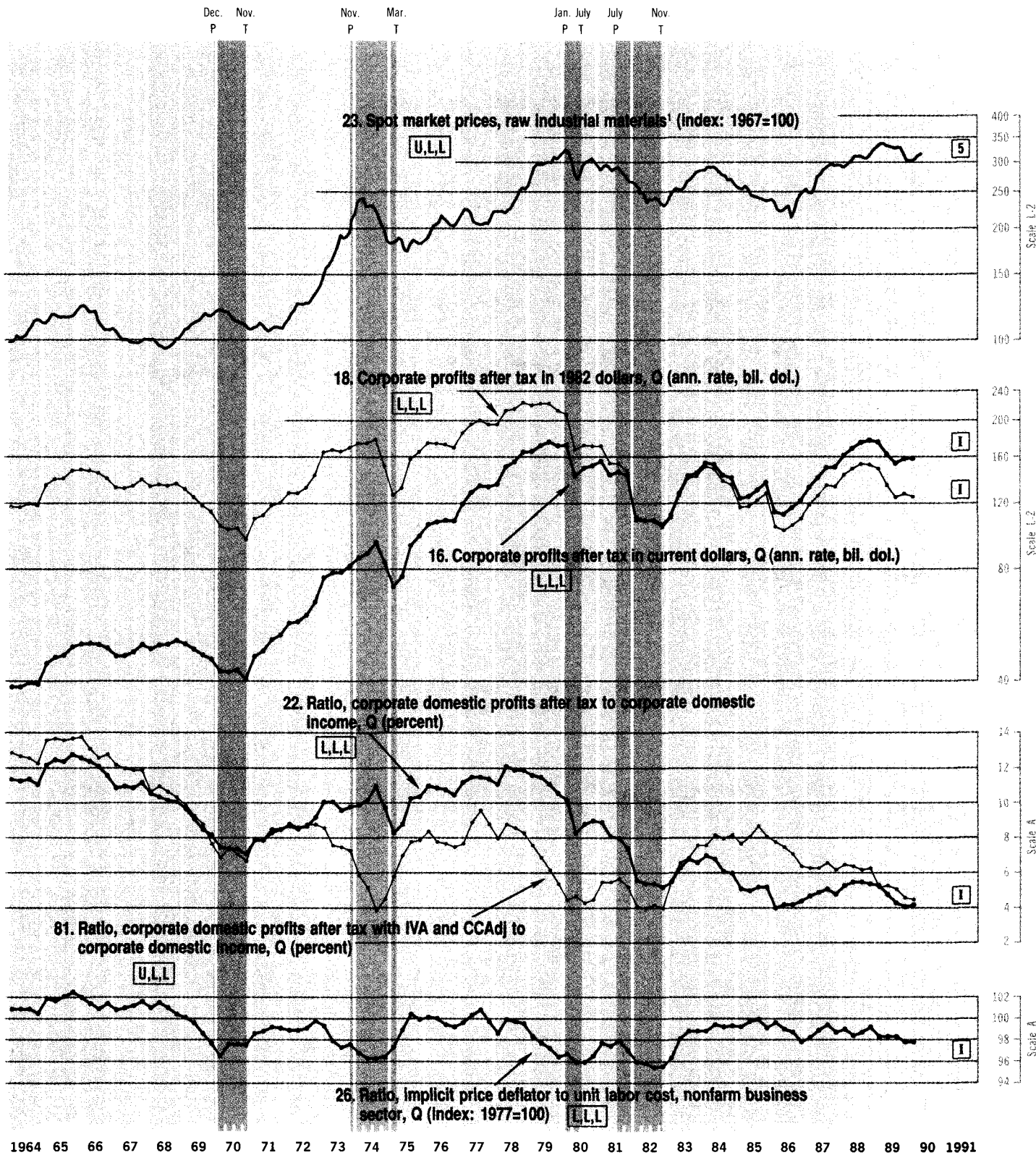
Fixed Capital Investment—Continued



NOTE.—Current data for these series are shown on page C-3.

CYCLICAL INDICATORS

Prices, Costs, and Profits



IVA Inventory valuation adjustment. CCAdj Capital consumption adjustment.

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Note.—Current data for these series are shown on page C-3.

CYCLICAL INDICATORS

Money and Credit

Dec. P Nov. T Nov. P Mar. T Jan. P July T July P Nov. T

85. Change in money supply M1 (percent; 6-term moving avg.)

L,L,L

5

Scale A

102. Change in money supply M2 (percent; 6-term moving avg.)

L,C,U

4

Scale A

**112. Net change in business loans
(ann. rate, bil. dol.; 6-term moving avg.)**

L,L,L

4

Scale A

**113. Net change in consumer installment credit
(ann. rate, bil. dol.; 6-term moving avg.)**

L,L,L

3

Scale A

**110. Funds raised by private nonfinancial borrowers
in credit markets, Q (ann. rate, bil. dol.)**

L,L,L

IV

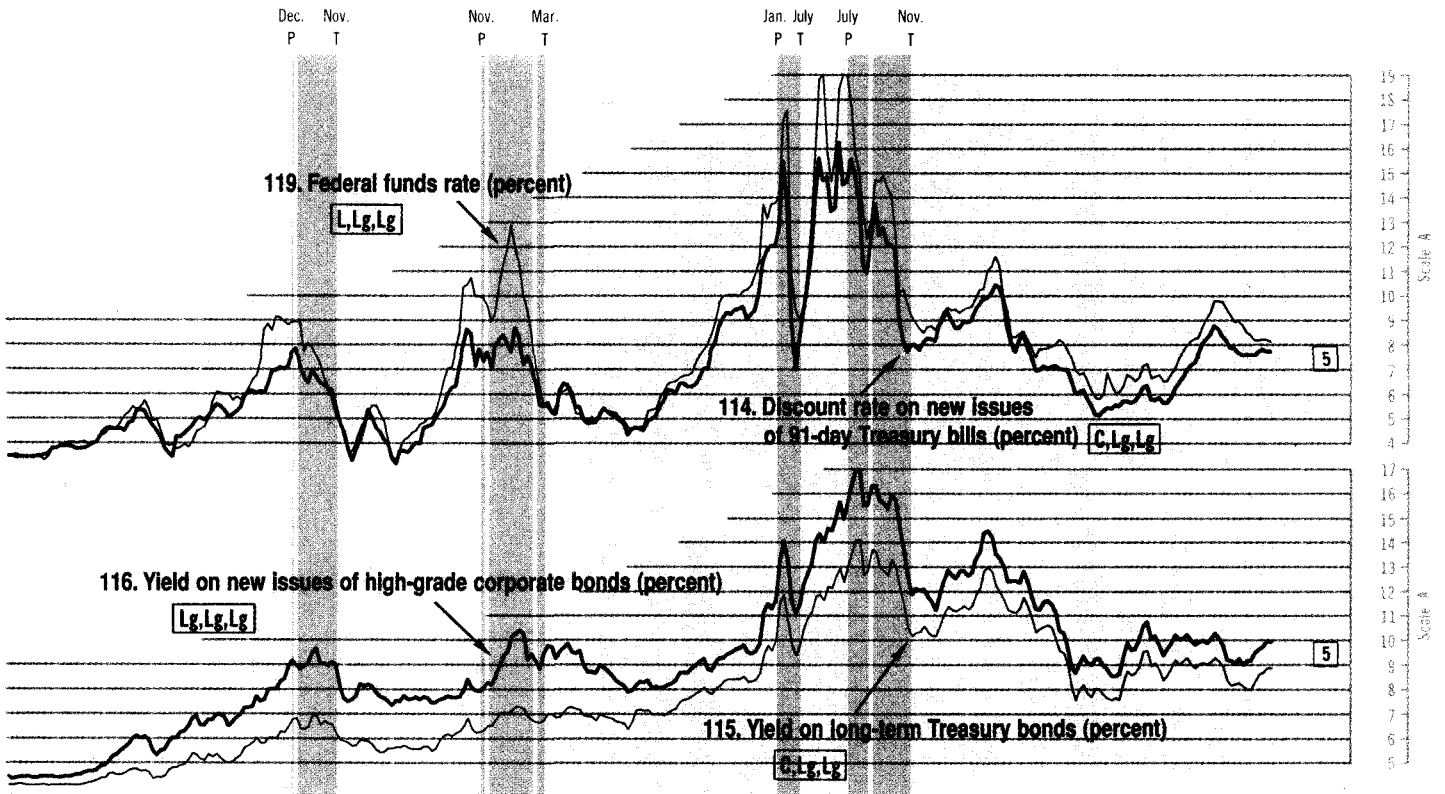
Scale A

1964 65 66 67 68 69 70 71 72 73 74 75 76 77 78 79 80 81 82 83 84 85 86 87 88 89 90 1991

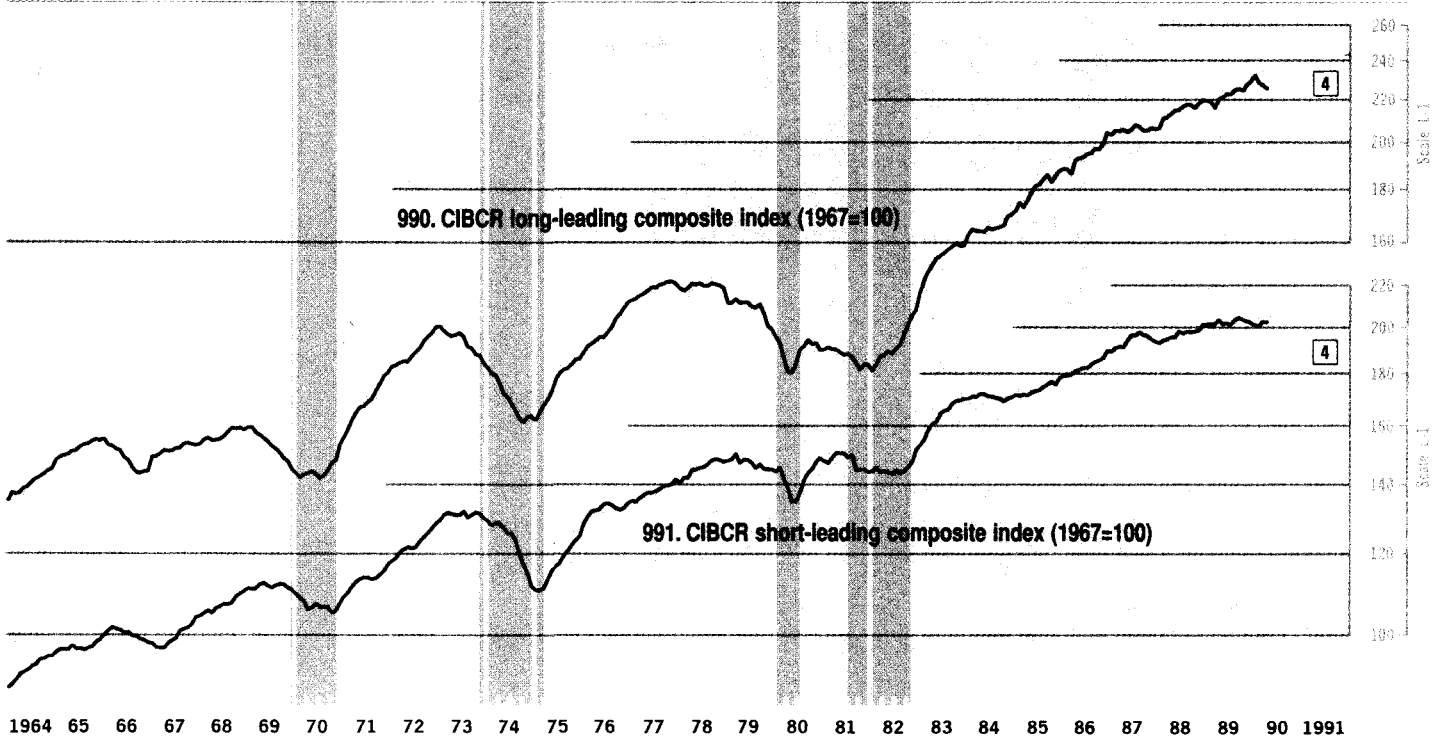
NOTE.—Current data for these series are shown on pages C-3 and C-4.

CYCLICAL INDICATORS

Money and Credit—Continued



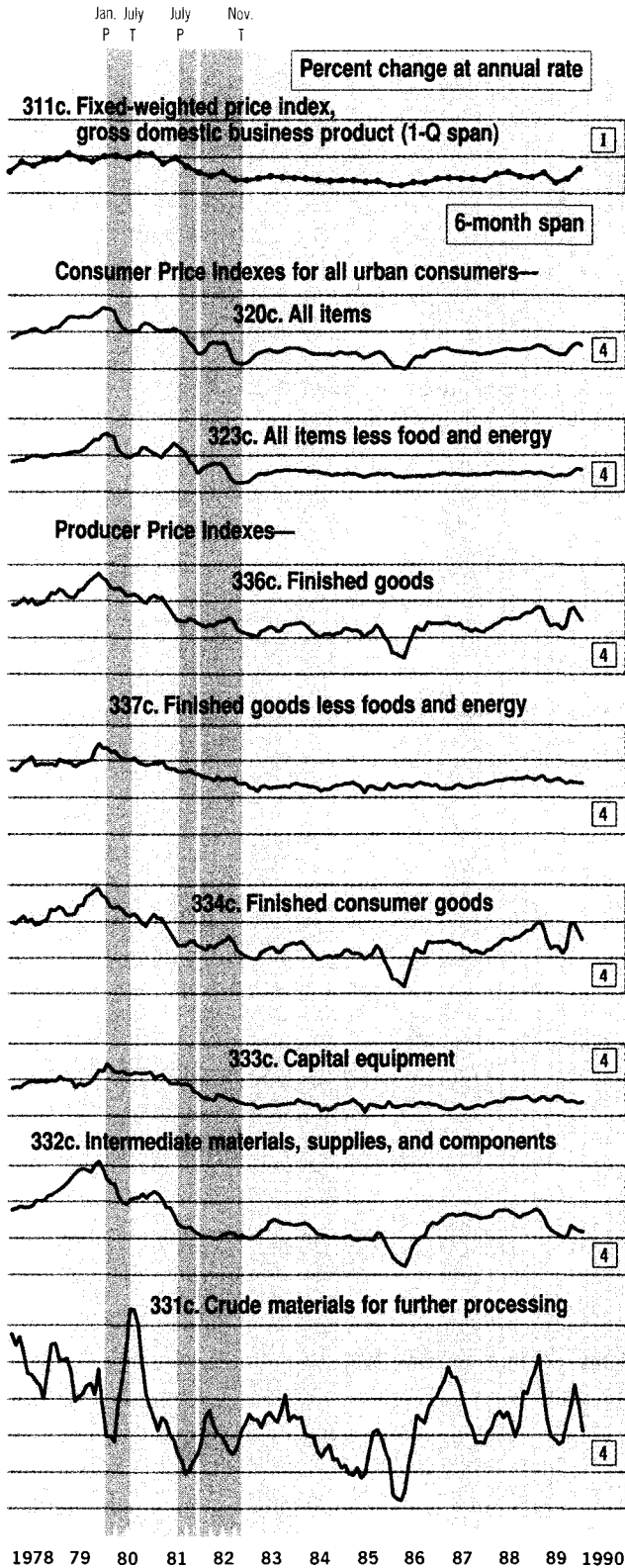
Alternative Composite Indexes



CIBCR Center for International Business Cycle Research (Columbia University).
 Note.—Current data for these series are shown on page C-4.

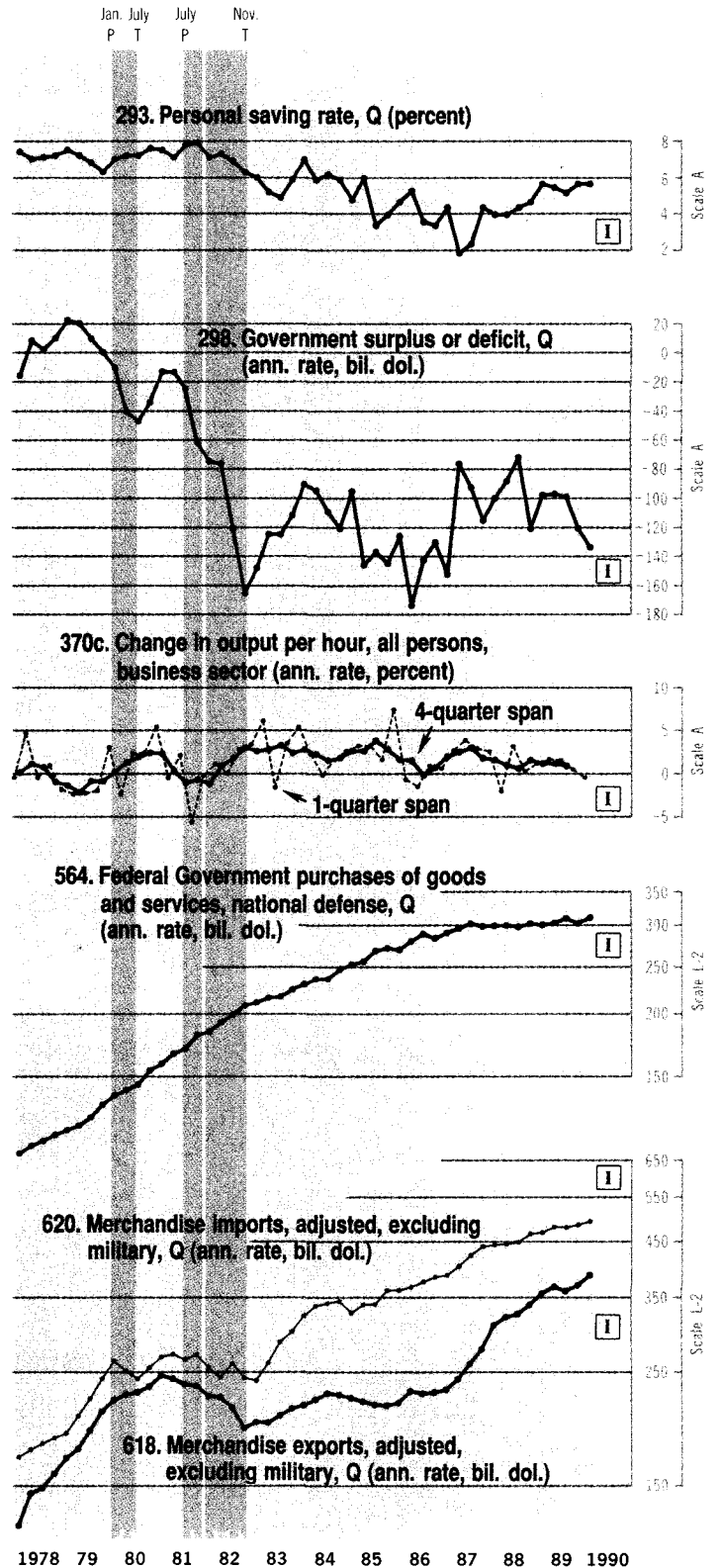
OTHER IMPORTANT ECONOMIC MEASURES

Price Movements



NOTE.—Current data for these series are shown on pages C-4 and C-5.

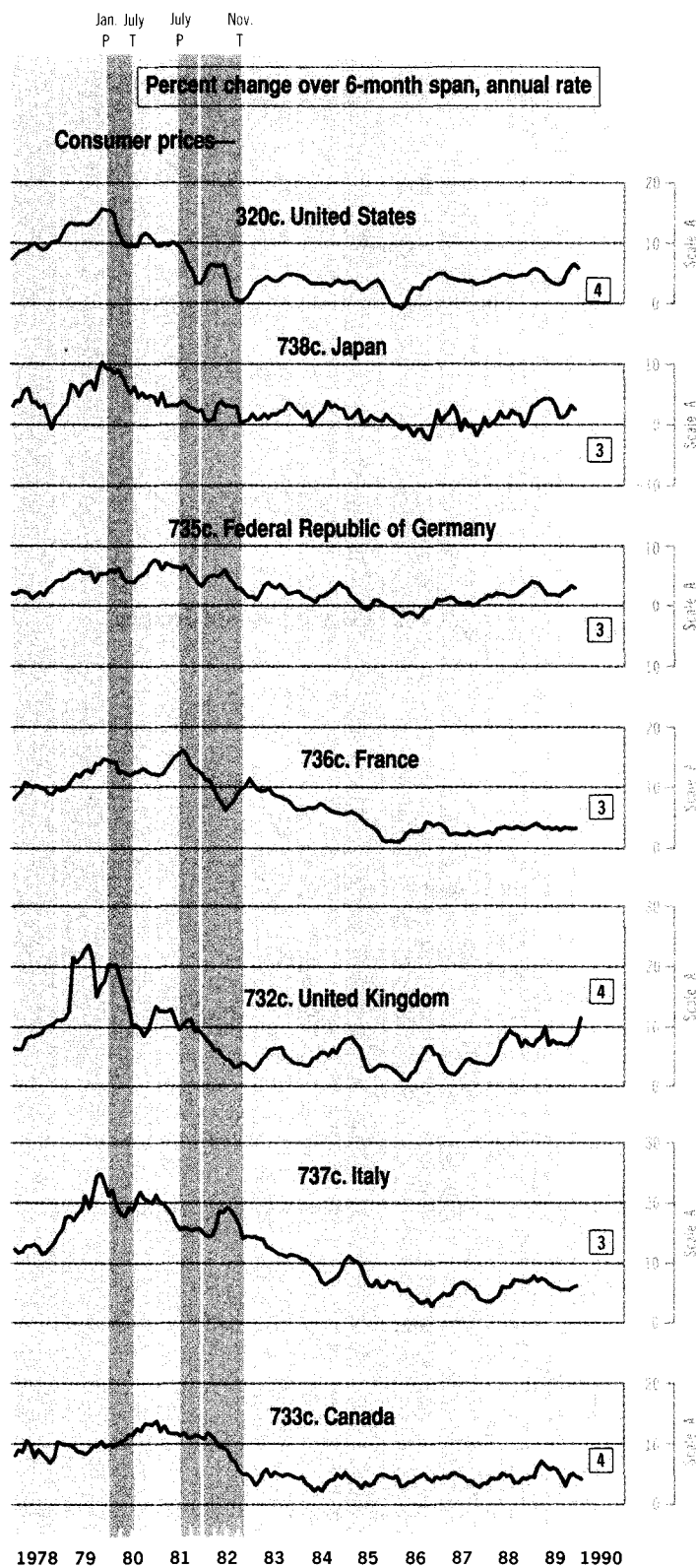
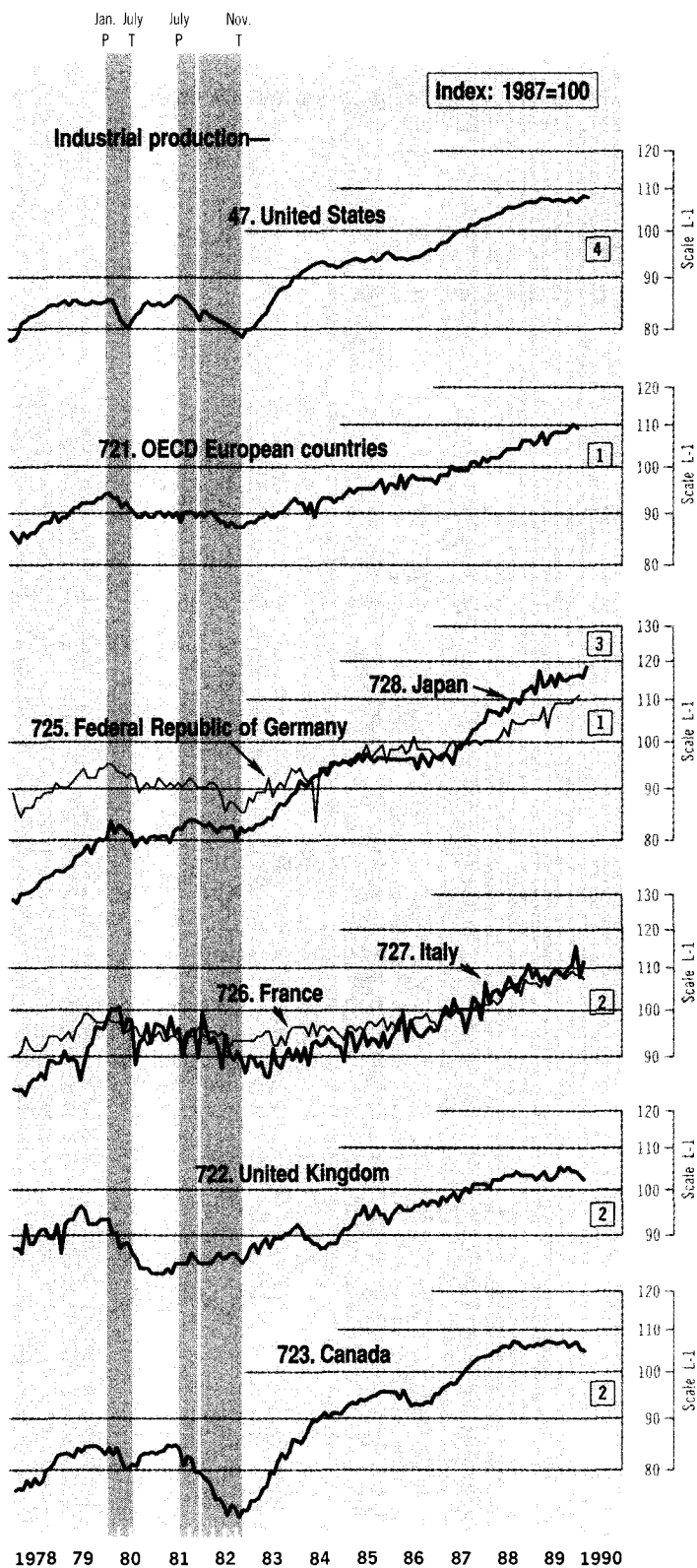
Other Measures



OTHER IMPORTANT ECONOMIC MEASURES

International Comparisons: Industrial Production

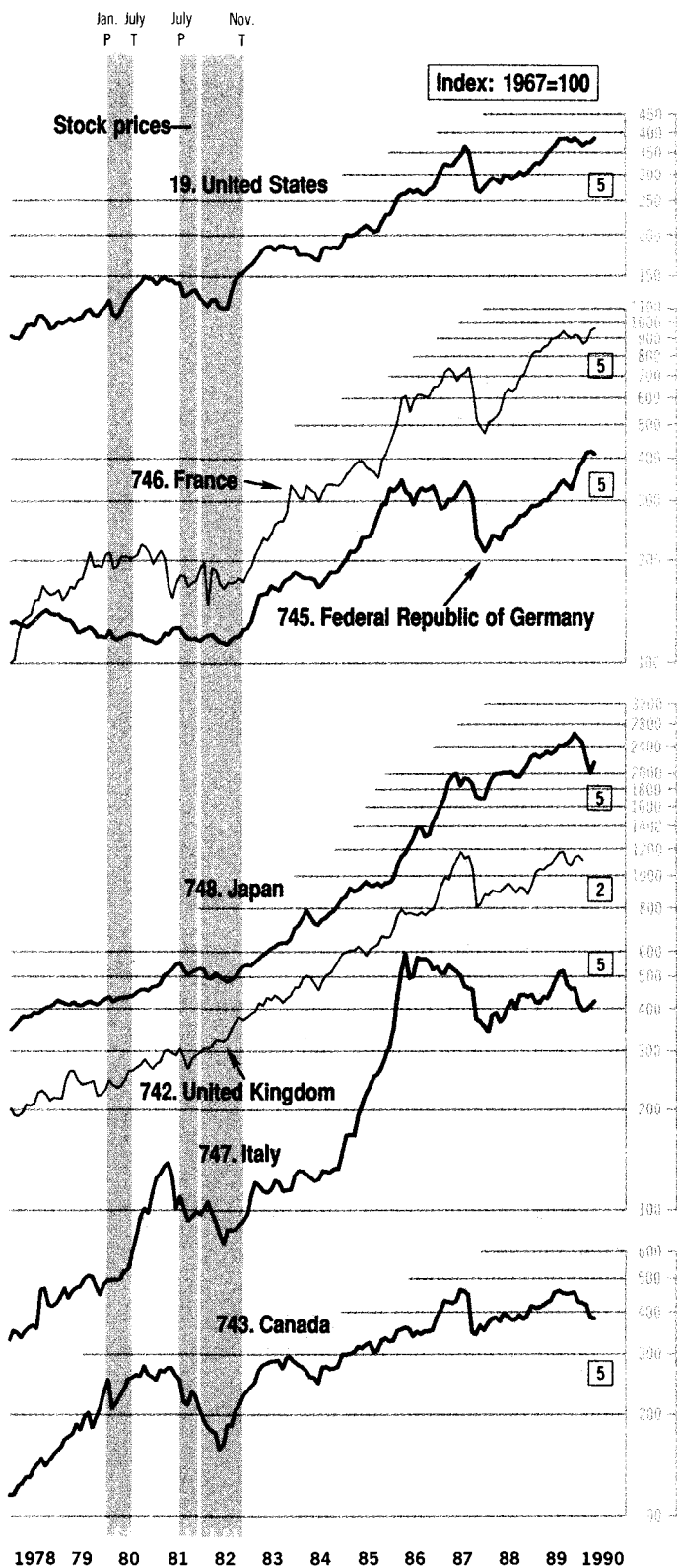
International Comparisons: Consumer Prices



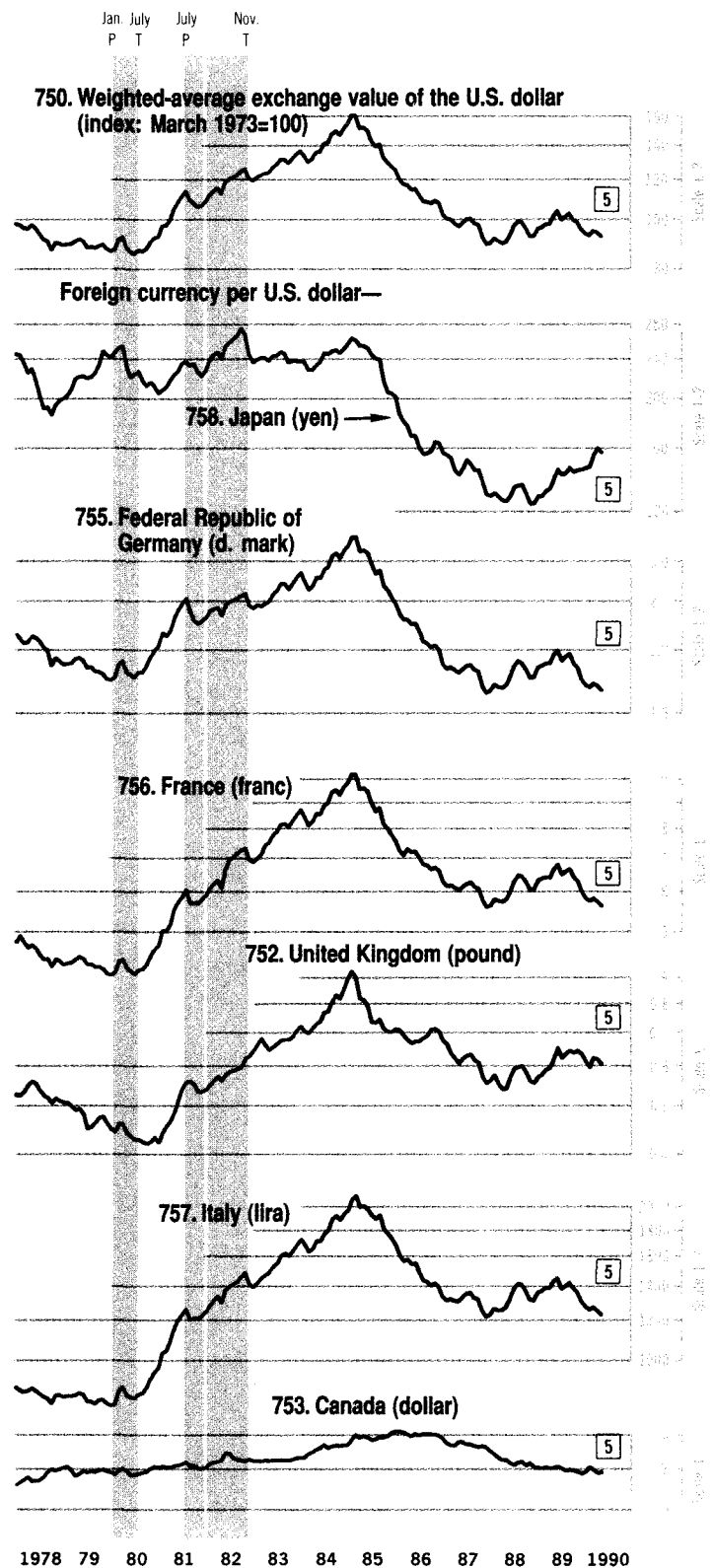
NOTE.—Current data for these series are shown on page C-5.

OTHER IMPORTANT ECONOMIC MEASURES

International Comparisons: Stock Prices



International Comparisons: Exchange Rates



Note.—Current data for these series are shown on page C-5.

CURRENT BUSINESS STATISTICS

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NOTE.—This section of the SURVEY is prepared by the Business Statistics Branch.

Units	Annual		1989												1990			
	1988	1989	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.		
GENERAL BUSINESS INDICATORS																		
PERSONAL INCOME BY SOURCE																		
Seasonally adjusted, at annual rates:																		
Total personal income.....bil. \$	4,064.5	4,427.3	4,360.7	4,387.1	4,396.3	4,417.5	4,443.7	4,456.9	4,467.1	4,500.3	4,541.5	4,564.1	*4,602.9	*4,637.6	*4,673.6	4,687.6		
Wage and salary disbursements, total.....do.....	2,429.0	2,631.1	2,579.4	2,601.3	2,603.5	2,621.7	2,644.7	2,651.0	2,668.4	2,693.4	2,694.7	2,712.2	2,724.7	*2,747.9	*2,763.3	2,782.4		
Commodity-producing industries, total.....do.....	696.3	738.2	734.8	732.5	732.6	736.1	739.2	744.2	744.6	751.9	748.9	748.4	746.3	*755.7	*760.0	755.8		
Manufacturing.....do.....	524.0	552.9	553.5	548.6	549.0	552.0	553.4	556.9	556.8	563.1	557.7	557.9	555.0	*561.0	*563.8	563.5		
Distributive industries.....do.....	571.9	615.1	601.0	610.0	609.1	613.3	620.2	615.6	622.5	628.0	628.9	636.7	641.4	*645.0	*648.0	656.6		
Service industries.....do.....	714.4	801.0	774.5	787.5	788.3	796.6	807.3	810.9	818.9	828.8	830.0	838.1	842.8	*850.2	*855.6	867.3		
Govt. and govt. enterprises.....do.....	446.5	476.9	469.2	471.2	473.6	475.7	478.0	480.2	482.4	484.9	487.0	489.1	494.2	*496.9	*499.9	502.7		
Other labor income.....do.....	228.9	248.3	242.9	244.4	246.0	247.5	249.1	250.7	252.2	253.8	255.3	256.9	*259.5	*261.5	*263.6	265.1		
Proprietors' income: ‡																		
Farm.....do.....	39.8	46.2	63.0	56.4	54.3	43.2	38.8	36.5	32.9	39.3	38.9	37.2	*44.3	*49.0	*63.1	51.6		
Nonfarm.....do.....	288.0	305.9	300.8	304.6	303.5	304.6	306.3	308.0	307.4	306.3	313.7	315.6	*319.4	*323.3	*325.3	326.0		
Rental income of persons with capital consumption adjustment.....bil. \$	15.7	7.9	9.9	9.8	9.8	9.7	9.3	8.4	-1.6	-8.0	10.2	12.2	*9.8	*7.0	*7.3	7.6		
Dividends.....do.....	102.2	112.4	110.3	111.0	111.4	111.8	112.3	113.3	113.6	114.8	115.8	116.4	117.2	118.1	118.8	119.8		
Personal interest income.....do.....	571.1	657.4	641.5	648.4	655.2	661.8	665.0	667.9	670.4	674.0	677.7	681.3	683.0	684.4	685.7	687.2		
Transfer payments.....do.....	584.7	632.3	624.2	623.9	625.5	630.9	632.6	636.4	640.2	644.6	653.1	651.4	*672.4	*671.3	*673.8	673.4		
Less: Personal contributions for social insurance.....do.....	194.9	214.2	211.3	212.6	212.7	213.8	214.8	215.2	216.3	217.8	217.9	219.0	227.3	224.9	*227.4	225.5		
Total nonfarm income.....do.....	4,003.7	4,359.6	4,276.5	4,309.4	4,320.5	4,352.6	4,383.1	4,398.6	4,412.4	4,439.3	4,480.9	4,505.1	*4,536.9	*4,567.0	*4,588.9	4,614.5		
DISPOSITION OF PERSONAL INCOME																		
Seasonally adjusted, at annual rates:																		
Total personal income.....bil. \$	4,064.5	4,427.3	4,360.7	4,387.1	4,396.3	4,417.5	4,443.7	4,456.9	4,467.1	4,500.3	4,541.5	4,564.1	*4,602.9	*4,637.6	*4,673.6	4,687.6		
Less: Personal tax and nontax payments.....do.....	586.6	648.5	631.9	668.4	649.1	640.2	645.2	648.3	653.8	660.4	668.1	668.6	*667.3	*673.1	*676.5	680.8		
Equals: Disposable personal income.....do.....	3,477.9	3,778.8	3,728.8	3,718.7	3,747.2	3,777.2	3,798.5	3,808.6	3,813.4	3,840.0	3,873.4	3,895.5	*3,935.6	*3,964.5	*3,997.1	4,006.8		
Less: Personal outlays.....do.....	3,333.1	3,574.4	3,496.9	3,534.4	3,547.9	3,558.6	3,583.7	3,624.8	3,621.6	3,632.1	3,649.7	3,684.0	*3,726.1	*3,745.4	*3,763.5	3,785.6		
Personal consumption expenditures.....do.....	3,235.1	3,471.1	3,394.0	3,432.1	3,445.0	3,455.4	3,485.3	3,521.2	3,517.8	3,528.1	3,545.0	3,578.7	*3,619.9	*3,638.8	*3,658.2	3,680.1		
Durable goods.....do.....	455.2	473.2	461.8	477.4	468.5	469.1	478.4	498.9	480.9	470.3	467.9	470.3	*505.6	*485.7	*482.5	486.3		
Nondurable goods.....do.....	1,052.3	1,123.4	1,102.5	1,112.9	1,126.7	1,125.0	1,130.0	1,129.7	1,134.6	1,135.0	1,140.5	1,151.6	*1,156.2	*1,176.0	*1,175.6	1,176.9		
Services.....do.....	1,727.6	1,874.4	1,829.6	1,841.8	1,851.9	1,861.3	1,877.0	1,892.6	1,902.3	1,922.7	1,936.6	1,956.8	*1,958.0	*1,977.1	*2,000.1	2,016.9		
Interest paid by consumers to business.....do.....	96.1	101.7	100.7	101.0	101.5	101.9	101.7	102.0	102.2	102.5	103.2	103.7	*104.3	*104.7	*103.4	103.6		
Personal transfer payments to foreigners (net).....do.....	1.9	1.7	2.2	1.4	1.4	1.4	1.6	1.6	1.6	1.5	1.5	1.5	1.9	1.9	1.9	1.9		
Equals: personal saving.....do.....	144.7	204.4	231.9	184.3	199.4	218.6	209.8	183.7	191.8	207.9	228.7	211.5	*209.5	*219.1	*233.6	221.2		
Personal saving as percentage of disposable personal income.....percent.....	4.2	5.4	5.6	5.5	5.4	5.5	5.4	5.1	5.1	5.4	5.6	5.5	*5.4	*5.6	5.6	.....	
Disposable personal income in constant (1982) dollars.....bil. \$	2,793.2	2,906.3	2,900.0	2,874.0	2,884.1	2,904.5	2,913.4	2,924.0	2,920.1	2,921.5	2,940.3	2,948.9	*2,944.2	*2,954.6	*2,960.0	2,959.6		
Personal consumption expenditures in constant (1982) dollars.....do.....	2,598.4	2,669.6	2,639.6	2,652.4	2,651.5	2,657.1	2,673.3	2,703.3	2,693.8	2,684.2	2,687.6	2,709.2	*2,708.0	*2,711.9	*2,709.0	2,718.3		
Durable goods.....do.....	413.6	425.3	417.1	430.5	421.3	423.0	428.8	447.1	432.5	422.5	418.7	419.7	*447.4	*430.8	*428.5	432.1		
Nondurable goods.....do.....	904.5	916.7	911.3	906.3	911.7	912.2	922.5	923.6	916.9	918.3	928.3	*909.9	*920.0	*912.3	917.7			
Services.....do.....	1,280.2	1,327.7	1,311.2	1,315.7	1,318.4	1,322.9	1,327.3	1,333.8	1,337.7	1,344.8	1,350.7	1,361.2	*1,358.0	*1,361.1	*1,363.3	1,374.6		
Implicit price deflator for personal consumption expenditures.....index, 1982=100.....	124.5	130.0	128.6	129.4	129.9	130.0	130.4	130.3	130.6	131.4	131.9	132.1	133.7	134.2	135.0	135.4		
INDUSTRIAL PRODUCTION ◊																		
<i>Federal Reserve Board Index of Quantity Output</i>																		
Not Seasonally Adjusted																		
Total index.....1987=100.....	105.4	108.1	107.2	107.9	106.5	110.0	106.0	110.5	110.9	109.2	107.7	106.8	*106.0	*109.2	*109.0	*107.4		
By industry groups:																		
Mining.....do.....	101.8	100.5	99.2	101.3	99.4	98.9	96.1	100.2	100.8	101.8	103.8	101.5	*102.4	*102.3	*102.0	*101.5		
Utilities.....do.....	104.4	107.0	112.5	109.5	92.7	99.3	104.8	104.6	100.0	95.3	102.2	126.3	*128.2	*124.0	*114.6	*104.2		
Manufacturing.....do.....	105.8	108.9	107.4	109.2	108.4	111.9	107.0	112.0	112.8	111.2	108.6	105.5	*104.4	*108.5	*109.2	*108.3		
Durable.....do.....	107.6	110.9	110.7	112.3	111.2	113.9	107.3	112.2	113.8	111.6	110.1	108.2	106.1	*110.8	*112.2	*110.2		
Nondurable.....do.....	103.6	106.4	103.4	105.2	105.0	109.4	106.6	111.7	111.7	110.7	106.6	102.1	*102.2	*105.5	*105.4	*105.8		
Seasonally Adjusted																		
Total index.....do.....	105.4	108.1	107.7	108.6	108.3	108.4	107.8	108.2	108.2	107.7	108.1	108.6	*107.5	*108.5	*109.1	*108.7		
By market groups:																		
Products, total.....do.....	105.3	108.6	108.3	108.9	108.9	109.1	108.2	108.5	108.8	108.1	108.9	109.7	*108.4	*109.5	*110.4	*109.7		
Final products.....do.....	105.6	109.1	108.7	109.5	109.6	109.8	108.7	109.1	109.6	108.5	109.4	110.3	*108.5	*109.8	*110.9	*110.0		
Consumer goods.....do.....	104.0	106.7	106.9	107.0	106.8	106.3	105.2	105.6	106.3	107.3	107.4	108.3	*106.0	*107.2	*108.2	*107.1		

See footnotes at end of tables.

Units	Annual		1989										1990			
	1988	1989	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
	GENERAL BUSINESS INDICATORS—Continued															
INDUSTRIAL PRODUCTION ◊—Continued																
Seasonally Adjusted—Continued																
By market groups—Continued																
Final products—Continued																
Consumer goods—Continued																
Durable..... 1987=100.....	104.9	107.9	109.0	110.0	109.2	108.4	105.6	105.8	107.6	106.8	105.7	106.8	'99.4	'106.2	'110.8	'106.3
Automotive products.....do.....	105.9	106.9	110.4	110.2	109.2	106.7	101.1	103.2	104.9	102.9	102.4	104.5	'99.0	'108.7	'108.7	'99.9
Autos and trucks.....do.....	105.3	105.7	110.3	109.8	109.6	106.2	97.1	101.1	103.1	99.7	98.4	100.1	66.3	92.1	106.6	'92.0
Other durable goods.....do.....	104.1	108.8	108.0	110.0	109.3	109.8	109.2	107.9	109.8	109.8	108.4	108.6	'110.6	'111.8	'112.4	'111.3
Nondurable.....do.....	103.7	106.4	106.3	106.2	106.2	105.8	105.1	105.6	106.0	107.4	107.8	108.7	'107.4	'107.4	'107.5	'107.4
Foods and tobacco.....do.....	102.2	104.2	104.1	104.9	104.2	103.0	102.2	103.3	103.7	105.6	105.8	106.4	105.5	'106.3	'106.5	'106.0
Clothing.....do.....	101.1	101.6	102.2	102.0	101.9	102.3	101.4	100.3	101.6	101.9	100.1	99.4	100.6	'99.6	'97.3	'97.6
Chemical products.....do.....	107.5	109.5	108.5	107.8	110.1	109.8	109.6	110.1	107.8	110.3	111.3	110.3	112.7	'111.8	'111.3	'111.2
Paper products.....do.....	105.8	114.3	114.0	112.8	112.7	112.9	113.1	114.1	116.2	117.2	118.1	116.9	116.2	'115.4	'116.9	'117.0
Energy products.....do.....	104.5	106.7	107.4	106.5	106.1	106.1	105.2	104.7	106.0	106.0	108.0	115.2	'107.9	'105.5	'106.5	'107.3
Equipment, total.....do.....	107.6	112.3	110.9	112.6	113.1	114.3	113.2	113.6	113.8	110.1	112.0	112.9	'111.8	'113.2	'114.6	'113.8
Business equipment.....do.....	111.8	119.1	117.9	119.6	120.2	121.4	119.9	120.4	120.7	116.0	118.7	119.9	'118.0	'119.9	'121.8	'120.6
Information processing and related.....do.....	112.6	121.7	119.7	121.4	122.5	124.0	122.7	122.0	123.7	119.9	123.5	124.0	'124.0	'124.2	'124.1	'124.1
Office and computing machines.....do.....	121.1	137.2	133.4	134.0	137.6	139.1	137.1	139.3	141.8	132.8	141.0	142.7	'142.7	'142.5	'141.4	'142.0
Industrial.....do.....	109.8	113.8	115.3	115.4	113.8	114.9	115.1	113.8	113.8	112.4	113.4	112.8	'113.5	'112.9	'114.3	'113.8
Transit.....do.....	114.4	123.8	121.2	127.9	127.6	128.3	123.8	128.4	127.0	112.9	117.0	123.4	111.4	'123.6	'132.3	'126.7
Autos and trucks.....do.....	104.9	103.9	109.0	107.8	105.3	102.9	95.9	101.6	103.1	97.6	98.0	97.6	69.6	93.3	107.4	'95.9
Defense and space equipment.....do.....	98.0	97.4	96.1	97.1	97.6	98.3	98.7	98.9	98.9	96.6	96.7	96.6	97.5	97.6	'97.4	'96.8
Oil and gas well drilling.....do.....	100.0	93.7	87.2	94.0	92.5	96.7	95.3	97.3	97.3	99.9	100.3	99.9	100.3	98.3	100.1	'114.3
Manufactured homes.....do.....	97.8	92.3	95.7	95.4	92.8	92.8	86.5	89.5	87.5	87.9	89.4	91.6	91.6	94.3	'92.9	'90.2
Intermediate products.....do.....	104.4	106.8	107.2	107.2	106.8	106.7	106.7	106.4	106.3	106.9	107.3	107.9	'108.0	'108.6	'108.8	'108.5
Construction supplies.....do.....	104.4	106.1	105.5	106.3	105.9	106.2	106.5	105.5	105.2	106.3	107.0	107.4	'107.9	'108.3	'106.2	'105.2
Business supplies.....do.....	104.4	107.3	108.3	107.8	107.1	107.0	106.8	106.9	107.3	107.5	108.2	107.5	'108.0	'108.8	'110.6	'110.8
Materials.....do.....	105.6	107.4	106.9	108.0	107.3	107.6	107.3	107.8	107.4	107.1	107.0	106.9	'106.2	'107.0	107.0	'107.1
Durable.....do.....	109.0	111.6	111.1	112.3	111.5	112.1	111.5	112.0	112.0	110.8	110.8	110.4	'109.4	'110.7	'110.6	'110.1
Nondurable.....do.....	103.0	105.3	104.9	106.0	105.4	105.5	106.7	105.7	104.2	106.1	104.9	104.3	'105.4	'105.7	'105.2	'105.5
Energy.....do.....	101.8	101.3	100.8	101.9	101.2	101.0	100.1	101.7	101.6	101.3	101.9	102.7	'101.2	'101.4	'102.1	'102.9
By industry groups:																
Mining.....do.....	101.8	100.5	98.3	101.7	101.1	100.4	100.0	100.7	101.6	100.7	101.2	100.1	'101.7	'100.3	'101.0	'101.9
Metal mining.....do.....	122.7	141.4	133.3	135.7	136.1	143.3	151.7	144.3	145.4	143.2	145.9	155.5	'144.8	'142.0	'145.2	'143.4
Coal.....do.....	105.0	105.7	105.1	111.1	104.7	100.3	101.1	103.1	109.6	109.9	108.1	108.5	114.1	111.9	'112.9	'115.2
Oil and gas extraction #.....do.....	99.4	95.5	93.9	96.7	97.0	96.3	94.9	96.3	95.9	94.3	95.5	94.0	'94.4	'93.2	'94.4	'95.3
Crude oil.....do.....	97.3	91.4	89.7	92.0	92.9	92.1	89.9	92.6	91.3	89.6	90.5	89.6	'88.2	'86.0	86.8	.....
Natural gas.....do.....	102.5	102.7	101.1	103.9	104.3	103.9	104.0	102.9	102.7	102.0	104.2	102.0	101.3	103.0	.....	.....
Stone and earth minerals.....do.....	106.8	113.9	106.7	111.2	113.0	115.0	116.8	113.3	114.1	118.0	115.8	119.7	'121.2	'120.0	'114.3	'114.6
Utilities.....do.....	104.4	107.0	107.2	106.4	106.3	106.3	106.6	106.2	105.9	107.4	108.3	116.1	'106.8	'105.9	'109.2	'109.9
Electric.....do.....	104.6	108.1	108.0	107.1	107.4	107.6	108.5	108.1	107.1	109.7	109.5	116.3	'108.3	'107.9	'111.5	'112.2
Gas.....do.....	103.9	103.0	104.1	103.4	102.2	101.8	99.3	99.2	101.0	99.1	103.9	115.6	'101.2	'98.3	'101.0	'101.5
Manufacturing.....do.....	105.8	108.9	108.7	109.4	109.2	109.3	108.6	109.1	109.1	108.4	108.9	108.8	'108.1	'109.5	'109.9	'109.2
Durable.....do.....	107.6	110.9	110.9	111.6	111.4	111.8	110.6	111.3	111.5	109.4	110.1	110.4	'108.6	'110.7	'111.6	'110.4
Lumber and products.....do.....	104.6	103.1	100.8	102.7	102.3	103.5	102.8	102.4	102.6	103.2	104.8	106.4	'106.0	'104.3	'105.6	'104.0
Furniture and fixtures.....do.....	103.6	105.3	105.5	105.8	107.9	107.0	104.9	104.5	105.7	105.6	104.4	105.1	'105.1	'104.8	'106.0	'105.7
Clay, glass, and stone products.....do.....	106.4	108.0	108.4	107.7	108.2	108.0	106.2	107.8	106.5	107.7	108.2	108.6	'110.0	'108.0	'106.7	'106.1
Primary metals.....do.....	110.3	109.2	108.8	112.7	107.0	108.7	108.8	111.7	109.9	108.6	104.8	102.6	'105.0	'108.2	'105.1	'104.2
Iron and steel.....do.....	113.8	109.3	109.3	115.4	104.8	107.1	107.5	109.8	109.7	109.2	104.1	100.3	'104.6	'110.5	'106.7	'106.2
Nonferrous.....do.....	105.4	109.0	108.1	108.7	110.0	110.9	110.4	114.0	109.8	107.6	105.8	105.8	'105.6	'105.0	'103.0	'101.3
Fabricated metal products.....do.....	106.2	107.2	107.4	106.9	107.9	108.3	107.6	106.5	106.0	105.9	106.9	106.3	'105.1	'105.6	'105.3	'104.5
Nonelectrical machinery.....do.....	113.8	121.8	121.9	121.6	121.8	123.4	121.6	121.8	123.4	119.0	122.9	123.8	'123.7	'123.5	'123.5	'123.4
Electrical machinery.....do.....	106.5	109.5	109.2	110.1	108.8	109.1	108.6	110.6	110.8	110.2	110.1	110.1	'110.1	'111.0	'112.1	'111.9
Transportation equipment.....do.....	105.0	107.2	108.7	109.4	109.6	109.0	106.6	107.8	108.0	102.1	102.8	104.4	94.7	'103.6	'108.2	'104.2
Motor vehicles and parts.....do.....	105.5	104.9	108.9	108.6	107.8	105.0	99.6	102.7	103.2	99.7	99.0	98.7	76.8	'94.4	'103.9	'94.9
Instruments.....do.....	110.1	116.4	115.2	117.5	118.0	118.3	118.5	116.4	116.2	116.1	115.6	114.8	116.0	'116.4	'115.8	'116.5
Nondurable.....do.....	103.6	106.4	105.9	106.5	106.4	106.2	106.1	106.2	106.0	107.2	107.3	106.7	'107.5	'108.0	'107.7	'107.6
Foods.....do.....	102.8	105.5	104.5	106.2	105.5	104.2	104.0	104.8	105.4	106.8	107.4	108.0	'106.8	'107.5	'107.9	'107.5
Tobacco products.....do.....	101.4	99.6	102.8	104.0	101.7	100.4	94.2	95.0	93.3	99.7	98.8	98.5	101.3	102.3	100.0	'98.0
Textile mill products.....do.....	99.8	101.9	101.7	104.1	103.2	102.4	104.2	101.5	101.5	101.9	99.3	99.8	'100.6	'102.9	'101.5	'101.0
Apparel products.....do.....	102.2	104.3	104.4	105.1	104.9	105.2	104.4	104.7	104.5	103.9	103.7	102.6	102.4	'102.1	'99.9	'100.1
Paper and products.....do.....	102.9	103.2	102.5	103.0	102.1	101.8	104.1	103.0	102.2	105.3	104.1	103.4	103.8	'105.0	'103.2	'103.7
Printing and publishing.....do.....	103.6	108.5	108.9	108.6	108.4	108.6	106.6	107.8	109.4	109.3	109.6	109.6	'110.7	'111.4	'112.3	'112.4
Chemicals and products.....do.....	105.4	108.5	107.5	107.5	108.4	109.1	109.7	109.6	107.5	109.4	109.8	107.6	'109.9	'110.0	'109.7	'110.1
Petroleum products.....do.....	103.4	106.1	104.1	104.5	104.6	106.6	108.2	107.0	108.7	106.9	109.3	104.3	'108.6	'112.9	'109.5	'107.9
Rubber and plastics products.....do.....	105.9	108.9	108.5	108.5	109.8	109.0	109.0	109.0	108.5	108.8	109.1	110.1	110.7	'109.1	'109.4	'108.7
Leather and products.....do.....	99.6	103.7	104.6	105.1	102.8	102.2	103.7	103.2	103.5							

Units	Annual		1989												1990			
	1988	1989	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.		
	Unless otherwise stated in footnotes below, data through 1988 and methodological notes are as shown in BUSINESS STATISTICS, 1961-88																	

GENERAL BUSINESS INDICATORS—Continued

BUSINESS INVENTORIES																
Mfg. and trade inventories, book value (non-LIFO basis), end of period, (unadjusted), total.....mil. \$..	743,191	784,384	771,436	778,788	781,642	781,130	785,197	783,810	786,474	805,456	811,676	784,384	789,371	*793,733	796,988	.....
Mfg. and trade inventories, book value (non-LIFO basis), end of period, (seas. adj.), total.....mil. \$..	753,299	795,415	766,954	772,761	779,436	782,288	789,043	791,798	792,119	794,757	798,104	795,415	*797,202	*794,016	794,003	.....
Manufacturing, total.....do.....	354,163	371,082	361,130	363,458	365,055	366,492	370,803	371,489	370,890	371,712	372,813	371,082	*374,126	*373,169	371,940	.....
Durable goods industries.....do.....	233,666	246,222	239,330	240,486	241,689	242,295	245,813	246,378	245,621	246,427	247,610	246,222	*248,273	*247,095	245,541	.....
Nondurable goods industries.....do.....	120,497	124,860	121,800	122,972	123,366	124,197	124,990	125,111	125,269	125,285	125,203	124,860	*125,853	*126,074	126,399	.....
Retail trade, total.....do.....	220,510	235,514	224,375	226,366	229,775	231,059	232,127	234,579	236,131	234,942	236,234	235,514	*233,701	*232,000	232,751	.....
Durable goods stores.....do.....	114,248	117,169	114,441	115,669	117,142	117,826	118,248	119,925	121,048	118,450	118,667	117,169	*114,194	*113,552	114,110	.....
Nondurable goods stores.....do.....	106,262	118,345	109,934	110,697	112,633	113,233	113,879	114,654	115,083	116,492	117,567	118,345	*119,507	*118,448	118,641	.....
Merchant wholesalers, total.....do.....	180,313	188,819	181,615	182,937	184,606	184,737	186,113	185,730	185,098	188,103	189,057	188,819	189,375	*188,847	189,312	.....
Durable goods establishments.....do.....	117,314	123,954	*118,738	120,331	121,769	121,874	123,602	122,939	122,148	123,716	124,363	123,954	125,510	*125,685	125,185	.....
Nondurable goods establishments.....do.....	62,999	64,865	*62,877	62,606	62,817	62,863	62,511	62,791	62,950	64,387	64,694	64,865	63,865	*63,162	64,127	.....
Mfg. and trade inventories in constant (1982) dollars, end of period (seas. adj.), total.....bil. \$..			690.5	691.1	693.0	694.5	697.0	699.0	697.0	701.4	705.3	702.0	700.7	*696.5	696.3	.....
Manufacturing.....do.....			328.3	329.1	329.6	330.4	333.5	334.4	333.4	333.5	334.2	332.2	*334.9	*334.1	333.2	.....
Retail trade.....do.....			195.7	194.9	195.6	196.4	194.7	196.1	196.0	197.7	200.0	199.3	195.4	*192.1	192.6	.....
Merchant wholesalers.....do.....			166.5	167.1	167.8	167.8	168.8	168.6	167.7	170.2	171.1	170.4	*170.4	*170.2	170.5	.....
BUSINESS INVENTORY-SALES RATIOS																
Manufacturing and trade, total.....ratio.....			1.50	1.48	1.49	1.50	1.53	1.49	1.50	1.51	1.51	1.51	1.51	1.48	1.47	.....
Manufacturing, total.....do.....			1.58	1.55	1.57	1.58	1.64	1.56	1.59	1.60	1.60	1.61	1.65	*1.59	1.57	.....
Durable goods industries.....do.....			1.99	1.95	1.97	1.99	2.10	1.92	1.97	2.02	2.01	2.02	2.13	2.01	1.97	.....
Materials and supplies.....do.....			.56	.54	.54	.55	.58	.53	.54	.56	.55	.55	.58	.55	.54	.....
Work in process.....do.....			.93	.92	.93	.94	.99	.91	.93	.95	.95	.96	1.02	.96	.93	.....
Finished goods.....do.....			.50	.49	.49	.50	.53	.48	.50	.51	.51	.50	.53	.50	.49	.....
Nondurable goods industries.....do.....			1.13	1.11	1.12	1.13	1.15	1.14	1.15	1.14	1.14	1.15	*1.14	*1.13	1.13	.....
Materials and supplies.....do.....			.44	.42	.42	.43	.43	.43	.43	.42	.43	.43	.42	.42	.42	.....
Work in process.....do.....			.19	.19	.18	.19	.19	.19	.19	.19	.19	.19	.19	.19	.19	.....
Finished goods.....do.....			.51	.50	.51	.52	.53	.52	.53	.52	.52	.52	.53	.53	.52	.....
Retail trade, total.....do.....			1.59	1.58	1.59	1.60	1.60	1.60	1.60	1.62	1.61	1.62	1.56	1.55	1.56	.....
Durable goods stores.....do.....			2.17	2.15	2.18	2.19	2.18	2.16	2.18	2.21	2.21	2.22	*2.09	*2.06	2.09	.....
Nondurable goods stores.....do.....			1.24	1.23	1.25	1.25	1.25	1.26	1.25	1.27	1.27	1.27	1.28	1.25	1.25	.....
Merchant wholesalers, total.....do.....			1.26	1.26	1.26	1.27	1.28	1.27	1.26	1.27	1.27	1.26	1.25	1.25	1.24	.....
Durable goods establishments.....do.....			1.69	1.70	1.69	1.72	1.73	1.69	1.69	1.69	1.68	1.69	1.64	1.63	1.60	.....
Nondurable goods establishments.....do.....			.86	.84	.85	.84	.85	.85	.84	.86	.86	.85	.85	.85	.86	.....
Manufacturing and trade in constant (1982) dollars, total.....do.....			1.51	1.49	1.50	1.50	1.52	1.48	1.49	1.51	1.51	1.51	1.52	1.49	1.48	.....
Manufacturing.....do.....			1.58	1.55	1.57	1.58	1.63	1.55	1.58	1.59	1.59	1.59	1.65	1.59	1.57	.....
Retail trade.....do.....			1.56	1.54	1.54	1.55	1.52	1.51	1.51	1.55	1.57	1.56	1.52	1.50	1.51	.....
Merchant wholesalers.....do.....			1.34	1.32	1.33	1.33	1.34	1.32	1.31	1.33	1.33	1.31	1.31	*1.32	1.31	.....
MANUFACTURERS' SHIPMENTS, INVENTORIES, AND ORDERS																
Shipments (not seas. adj.), total.....mil. \$..	2,611,589	2,781,576	238,698	235,253	233,725	245,779	207,794	233,026	247,693	238,230	231,320	228,665	*207,266	*233,943	248,811	.....
Durable goods industries, total.....do.....	1,888,211	1,471,549	128,704	125,254	124,193	131,766	104,423	122,298	132,337	125,350	122,261	122,669	*104,013	*123,396	134,091	.....
Stone, clay, and glass products.....do.....	64,044	64,755	5,221	5,709	5,556	5,915	5,034	5,725	5,715	5,900	5,414	4,648	4,772	*5,179	5,556	.....
Primary metals.....do.....	142,196	145,416	13,075	12,940	12,587	12,955	11,040	12,120	12,210	12,059	11,271	10,107	10,771	*11,441	12,065	.....
Blast furnaces, steel mills.....do.....	60,950	59,248	5,365	5,391	5,239	5,208	4,464	4,863	4,841	4,890	4,586	4,118	4,429	*4,623	4,974	.....
Fabricated metal products.....do.....	144,064	162,639	14,012	13,591	13,760	14,369	12,419	13,927	14,581	14,506	13,693	12,713	12,129	*14,060	15,198	.....
Machinery, except electrical.....do.....	247,152	265,523	24,125	22,010	21,972	25,744	19,405	20,950	24,436	21,561	21,345	22,448	19,119	*21,730	25,403	.....
Electrical machinery.....do.....	227,136	239,351	20,808	19,558	19,324	21,282	17,369	19,854	22,314	20,098	20,365	21,890	*17,594	*20,360	21,566	.....
Transportation equipment.....do.....	351,927	372,910	32,811	32,854	32,534	31,883	22,072	31,128	33,365	31,212	31,955	31,435	22,706	*32,199	34,865	.....
Motor vehicles and parts.....do.....	219,257	232,349	20,518	21,739	21,266	19,246	11,728	19,455	19,962	20,121	20,636	16,248	13,234	*20,272	21,784	.....
Instruments and related products.....do.....	72,456	77,110	6,535	6,085	6,387	6,949	5,918	6,134	7,055	6,659	6,456	6,871	*6,004	*6,399	6,943	.....
Nondurable goods industries, total.....do.....	1,223,378	1,310,027	109,994	109,999	109,532	114,013	103,371	110,728	115,356	112,880	109,059	105,996	*103,253	*110,547	114,720	.....
Food and kindred products.....do.....	356,804	388,431	32,928	31,613	32,421	33,322	30,693	32,654	34,416	33,791	32,689	32,360	30,408	*32,989	34,460	.....
Tobacco products.....do.....	22,240	24,101	2,392	1,733	2,267	2,399	1,300	1,886	2,331	2,111	2,363	2,527	1,366	*1,701	2,391	.....
Textile mill products.....do.....	59,774	63,606	5,615	5,236	5,268	5,747	4,531	5,607	5,754	5,657	5,428	4,500	4,563	*5,160	5,418	.....
Paper and allied products.....do.....	124,187	130,403	11,098	11,001	10,787	11,387	10,439	10,949	11,091	11,046	10,641	10,105	10,543	*11,015	11,177	.....
Chemical and allied products.....do.....	240,476	255,598	21,960	22,413	21,739	22,463	20,213	21,099	21,837	20,566	20,202	20,696	*20,553	*21,447	22,731	.....
Petroleum and coal products.....do.....	124,218	138,439	10,611	12,094	11,933	12,331	11,905	11,495	12,076	12,103	11,545	12,205	12,468	*11,908	11,846	.....
Rubber and plastics products.....do.....	91,089	95,768	8,162	8,466	8,516	8,683	7,194	8,127	8,249	7,954	7,322	7,081	6,909	*7,704	8,111	.....
Shipments (seas. adj.), total.....do.....			228,048	234,042	233,071	231,236	225,922	238,150	233,562	231,995	232,826	231,003	*226,704	*234,330	236,802	.....
By industry group:																
Durable goods industries, total #.....do.....			120,432	123,331	122,962	121,720	117,114	128,347	124,393	121,840	123,209	121,998	*116,716	*123,224	124,887	.....
Stone, clay, and glass products.....do.....			5,150	5,451	5,404	5,466	5,287	5,451	5,328	5,515	5,431	5,322	*5,422	*5,482	5,445	.....
Primary metals.....do.....			12,377	12,466	12,250	12,179	12,100	12,215	11,978	11,819	11,499	10,947	*11,283	*11,168	11,373	.....
Blast furnaces, steel mills.....do.....			5,103	5,128	5,048	4,858	4,867	4,973	4,863	4,845	4,765	4,401	*4,561	*4,565	4,679	.....
Fabricated metal products.....do.....			13,135	13,269	13,370	13,327	13,392	14,060	13,939	13,983	14,114	13,943	*13,570	*13,837	14,160	.....
Machinery, except electrical.....do.....			21,948	22,054	22,258	22,558	21,586	22,842	22,245	21,985	22,355	22,206	*22,213	*22,449	23,023	.....
Electrical machinery.....do.....			19,541													

Unless otherwise stated in footnotes below, data through 1988 and methodological notes are as shown in BUSINESS STATISTICS, 1961-88

Units	Annual		1989										1990			
	1988	1989	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.

GENERAL BUSINESS INDICATORS—Continued

MANUFACTURERS' SHIPMENTS, INVENTORIES, AND ORDERS—Continued																
Shipments (seas. adj.)—Continued																
By market category:																
Home goods and apparel.....mil. \$	'170,754	'177,232	14,608	14,894	14,660	14,668	14,513	14,823	14,657	14,918	14,745	14,843	'14,525	'14,622	14,547	.....
Consumer staples.....do	'501,447	'550,072	44,969	45,727	45,902	45,471	45,362	46,622	46,076	46,808	46,780	47,144	'46,630	'47,318	47,957	.....
Equipment and defense products, except auto.....do	'433,758	'465,007	37,802	38,337	38,616	38,878	38,317	40,285	40,530	38,644	39,184	39,904	'39,973	'41,044	40,483	.....
Automotive equipment.....do	'248,092	'261,236	21,351	22,522	22,256	20,356	17,956	24,963	21,578	20,933	22,205	20,689	15,967	'20,716	22,332	.....
Construction materials, supplies, and intermediate products.....do	'204,748	'210,051	17,251	17,473	17,331	17,355	17,124	17,899	17,468	17,767	17,700	17,017	'17,677	'17,761	17,579	.....
Other materials, supplies, and intermediate products.....do	'1,052,790	'1,117,978	92,067	95,089	94,306	94,508	92,650	93,558	93,258	92,925	92,212	91,406	'91,932	'92,869	93,904	.....
Supplementary series:																
Household durables.....do	'79,081	'83,076	6,864	6,977	6,948	6,781	6,705	6,918	6,758	7,025	6,997	7,172	'6,882	'7,069	7,089	.....
Capital goods industries.....do	'487,056	'520,016	42,528	43,232	43,224	43,984	42,456	45,082	44,962	42,424	42,875	44,759	'43,680	'44,984	44,564	.....
Nondefense.....do	'380,418	'413,797	34,079	34,599	34,527	34,759	34,263	36,146	35,730	34,171	34,122	34,961	'35,187	'36,826	36,110	.....
Defense.....do	'106,638	'106,219	8,449	8,633	8,697	9,225	8,193	8,936	9,232	8,253	8,753	9,798	'8,493	'8,158	8,454	.....
Inventories, end of year or month:																
Book value (non-LIFO basis), (unadjusted), total.....do																
Durable goods industries, total.....do	348,465	364,814	362,082	365,848	368,621	366,693	371,440	372,752	369,102	370,808	371,439	364,814	'372,997	'375,074	372,448	.....
Nondurable goods industries, total.....do	229,040	241,304	240,180	242,195	244,712	242,874	246,576	247,377	244,580	245,807	246,486	241,304	'246,692	'248,350	246,162	.....
.....do	119,425	123,510	121,902	123,653	123,909	123,819	124,864	125,375	124,522	125,001	124,953	123,510	'126,305	'126,724	126,286	.....
Book value (non-LIFO basis), (seasonally adjusted), total.....do																
.....do	354,163	371,082	361,130	363,458	365,055	366,492	370,803	371,489	370,890	371,712	372,813	371,082	'374,126	'373,169	371,940	.....
By industry group:																
Durable goods industries, total #.....do																
Stone, clay, and glass products.....do	7,505	7,800	7,630	7,704	7,740	7,748	7,840	7,799	7,844	7,870	7,832	7,800	'7,770	'7,758	7,716	.....
Primary metals.....do	20,279	20,565	20,880	21,036	21,223	21,275	21,413	21,233	21,040	20,822	20,742	20,565	'20,528	'20,559	20,302	.....
Blast furnaces, steel mills.....do	10,119	10,509	10,537	10,563	10,526	10,532	10,658	10,657	10,613	10,533	10,570	10,509	'10,629	'10,672	10,568	.....
Fabricated metal products.....do	23,552	23,303	23,962	23,947	23,892	23,726	24,105	24,170	23,934	23,761	23,732	23,303	'23,933	'23,933	23,688	.....
Machinery, except electrical.....do	46,729	48,061	47,730	47,660	47,520	47,885	48,234	48,370	48,429	48,411	48,681	48,061	'48,339	'48,277	47,782	.....
Electrical machinery.....do	40,683	40,730	41,288	41,553	41,564	41,827	41,637	41,787	41,316	41,318	41,191	40,730	'40,939	'40,836	40,701	.....
Transportation equipment.....do	63,229	72,845	65,996	66,681	67,557	68,333	70,081	70,164	69,785	70,666	71,725	72,845	'73,772	'73,119	72,362	.....
Motor vehicles and parts.....do	11,839	11,846	12,169	12,134	12,237	12,152	13,030	12,686	12,339	12,433	12,310	11,846	'12,167	'11,845	11,597	.....
Instruments and related products.....do	14,040	14,017	14,336	14,361	14,062	14,107	14,098	14,095	14,277	14,350	14,452	14,017	'14,160	'14,095	14,068	.....
By stage of fabrication:																
Materials and supplies.....do	65,252	67,375	67,278	66,887	66,748	66,681	67,565	67,746	67,611	68,010	68,058	67,375	'68,092	'67,402	67,121	.....
Work in process.....do	108,392	117,308	111,555	113,381	114,291	114,668	114,487	116,560	115,477	115,756	117,051	117,308	'118,854	'117,691	116,729	.....
Finished goods.....do	60,022	61,544	60,497	60,213	60,650	60,946	61,761	62,072	62,533	62,661	62,501	61,544	'61,327	'62,002	61,691	.....
Nondurable goods industries, total #.....do																
Food and kindred products.....do	26,361	26,342	26,301	26,538	26,181	26,180	26,416	26,326	26,442	26,243	26,342	26,342	'26,365	'26,470	26,664	.....
Tobacco products.....do	5,609	5,459	5,372	5,403	5,431	5,525	5,669	5,659	5,587	5,583	5,551	5,459	'5,723	'5,837	5,762	.....
Textile mill products.....do	7,605	8,153	7,495	7,648	7,810	7,803	7,973	8,093	8,086	8,140	8,071	8,153	'8,289	'8,383	8,405	.....
Paper and allied products.....do	12,065	12,571	11,905	11,943	12,070	12,320	12,483	12,572	12,597	12,605	12,554	12,571	'12,725	'12,699	12,690	.....
Chemicals and allied products.....do	27,515	28,918	28,510	28,816	29,069	29,182	29,209	29,396	29,415	29,386	29,273	28,918	'28,553	'28,497	28,700	.....
Petroleum and coal products.....do	8,879	10,440	9,897	10,346	10,423	10,695	10,554	10,452	10,335	10,370	10,286	10,440	'11,276	'11,310	11,415	.....
Rubber and plastics products.....do	10,326	10,542	10,572	10,555	10,567	10,619	10,657	10,631	10,629	10,640	10,592	10,542	'10,422	'10,337	10,180	.....
By stage of fabrication:																
Materials and supplies.....do	47,294	46,789	46,858	46,780	46,679	46,773	46,891	47,073	46,643	46,769	47,069	46,789	'46,721	'46,743	47,063	.....
Work in process.....do	19,291	20,925	20,075	20,493	20,290	20,524	20,837	20,919	20,985	21,405	21,146	20,925	'20,993	'20,897	20,902	.....
Finished goods.....do	53,912	57,146	54,867	55,669	56,397	56,900	57,262	57,119	57,641	57,111	56,988	57,146	'58,139	'58,434	58,434	.....
By market category:																
Home goods and apparel.....do	26,313	27,766	26,053	26,257	26,419	26,286	26,811	27,218	27,548	27,729	27,937	27,766	'28,025	'28,007	27,920	.....
Consumer staples.....do	44,900	45,526	44,454	44,977	44,909	45,269	45,666	45,788	45,777	45,731	45,711	45,526	'46,062	'46,226	46,338	.....
Equip. and defense prod., exc. auto.....do	105,287	114,147	108,809	109,160	109,580	110,611	111,854	112,073	112,353	113,574	114,147	114,818	'114,892	'114,019	113,630	.....
Automotive equipment.....do	14,611	14,818	15,013	15,165	15,245	15,287	16,243	15,845	15,428	15,447	15,266	14,818	'15,145	'14,882	14,636	.....
Construction materials, supplies, and intermediate products.....do	25,250	25,727	25,042	24,986	25,405	25,521	26,038	26,087	26,025	26,059	25,987	25,727	'25,788	'25,697	25,714	.....
Other materials, supplies, and intermediate products.....do	137,802	143,098	142,259	142,913	143,497	143,518	144,191	144,478	144,189	144,393	144,338	143,098	'144,214	'144,338	143,702	.....
Supplementary series:																
Household durables.....do	12,791	13,531	13,046	13,110	13,146	13,026	13,232	13,513	13,687	13,688	13,717	13,531	'13,664	'13,565	13,564	.....
Capital goods industries.....do	121,064	131,367	124,742	125,413	126,541	127,190	128,543	129,122	128,334	129,794	131,239	131,867	'133,046	'132,512	131,786	.....
Nondefense.....do	85,691	93,930	88,326	89,051	89,755	90,414	91,443	91,720	91,803	92,075	93,098	93,930	'94,432	'93,686	93,205	.....
Defense.....do	35,373	37,937	36,416	36,362	36,786	36,776	37,100	37,402	37,031	37,719	38,141	37,937	'38,614	'38,826	38,561	.....
New orders, net (unadj.), total.....do	2,659,525	2,829,934	246,325	240,054	231,196	246,498	213,360	229,098	247,945	237,369	238,524	239,124	'213,817	'233,942	254,482	.....
Durable goods industries, total.....do	1,435,605	1,520,403	135,749	130,202	121,766	132,111	109,964	118,323	132,753	125,267	130,044	133,398	'110,334	'123,474	139,469	.....
Nondurable goods industries, total.....do	1,223,920	1,309,531	110,576	109,852	109,430	114,387	103,396	110,775	115,192	112,102	108,480	105,726	'103,483	'110,468	115,013	.....
New orders, net (seas. adj.), total.....do	'2,659,525	'2,829,934	233,011	239,907	233,753	235,157	230,447	236,793	234,354	234,067	239,710	240,752	'227,572	'231,617	240,367	.....
By industry group:																
Durable goods industries, total.....do																
Primary metals.....do	'144,162	'142,234	11,885	12,865	12,481	11,770	11,510	11,251	11,399	11,022	11,249	10,932	'11,393	'10,910	11,706	.....
Blast furnaces, steel mills.....do	'60,250	'57,030	4,635	4,741	4,870	4,424	4,436	4,435	4,541	4,768	4,640	4,538	'4,789	'4,422	4,667	.....
Nonferrous and other primary metals.....do	'73,301	'75,016	6,412	7,163	6,686	6,528	6,295	5,972	6,012	5,465	5,828	5,627	'5,871	'5,695	6,061	.....
Fabricated metal products.....do	'142,607	'159,875	12,910	13,007	12,792	13,485	12,820	13,275	13,689	13,875	13,800	13,955	'13,776	'13,543	14,133	.....
Machinery, except electrical.....do	'254,440	'267,116	22,255	22,731	22,288	23,348	20,917	22,643	22,554	21,476	22,676	21,778	'22,471	'22,343	22,621	.....
Electrical machinery.....do																

Units	Annual		1989										1990			
	1988	1989	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
GENERAL BUSINESS INDICATORS—Continued																
MANUFACTURERS' SHIPMENTS, INVENTORIES, AND ORDERS—Continued																
Unfilled orders, end of period (unadjusted), total.....mil. \$...	463,934	509,942	488,259	493,060	490,531	491,250	496,816	492,888	493,140	492,279	499,483	509,942	*516,498	*516,492	522,163	
Durable goods industries, total.....do.....	443,957	490,624	467,347	472,295	469,868	470,213	475,754	471,779	472,195	472,112	479,895	490,624	*496,945	*497,023	502,401	
Nondurable goods industries with unfilled orders †.....do.....	19,977	19,318	20,912	20,765	20,663	21,037	21,062	21,109	20,945	20,167	19,588	19,318	19,548	*19,469	19,762	
Unfilled orders, end of period (seasonally adjusted) total.....mil. \$.....	468,860	514,499	481,366	487,231	487,913	491,834	496,359	495,002	495,794	497,866	504,750	514,499	*515,367	*512,654	516,219	
By industry group:																
Durable goods industries, total #.....do.....	447,868	494,196	460,897	466,938	467,500	470,917	475,834	474,253	475,087	477,509	484,475	494,196	*495,389	*492,947	496,755	
Primary metals.....do.....	25,737	22,510	25,504	25,883	26,114	25,705	25,115	24,151	23,572	22,775	22,525	22,510	*22,620	*22,362	22,695	
Blast furnaces, steel mills.....do.....	10,903	8,730	11,085	10,698	10,520	10,086	9,655	9,117	8,795	8,718	8,593	8,730	*8,958	*8,815	8,803	
Nonferrous and other primary metals.....do.....	12,591	11,444	12,075	12,781	13,140	13,190	13,059	12,634	12,431	11,737	11,611	11,444	*11,357	*11,214	11,372	
Fabricated metal products.....do.....	28,406	25,550	28,299	28,037	27,459	27,567	26,995	26,210	25,960	25,852	25,538	25,550	*25,756	*25,462	25,435	
Machinery, except electrical.....do.....	59,963	61,472	61,145	61,822	61,857	62,647	61,978	61,779	62,088	61,579	61,900	61,472	*61,730	*61,624	61,222	
Electrical machinery.....do.....	93,498	94,322	92,346	91,937	90,662	90,416	90,625	89,985	90,571	90,772	92,387	94,322	*93,800	*93,128	92,500	
Transportation equipment.....do.....	212,120	262,703	225,854	231,427	233,720	237,131	244,047	245,266	245,654	249,020	254,657	262,703	*264,445	*263,525	268,312	
Aircraft, missiles, and parts.....do.....	174,722	224,779	187,793	193,939	196,185	198,610	206,512	208,617	209,565	212,498	218,199	224,779	226,718	*225,352	230,859	
Nondurable goods industries with unfilled orders †.....do.....	20,992	20,308	20,469	20,293	20,413	20,917	20,525	20,749	20,707	20,357	20,275	20,308	*19,978	*19,707	19,464	
By market category:																
Home goods and apparel.....do.....	8,387	8,679	8,450	8,533	8,234	8,124	8,151	8,097	8,263	8,493	8,564	8,679	8,160	7,636	7,175	
Consumer staples.....do.....	836	867	731	687	921	1,004	920	949	913	914	927	867	*825	*805	805	
Equip. and defense prod., excl. auto.....do.....	286,731	328,716	297,284	302,675	304,197	308,388	310,782	310,586	311,763	313,753	319,075	328,716	*330,634	*329,126	333,281	
Automotive equipment.....do.....	8,888	7,677	8,818	8,640	8,395	8,294	8,115	7,972	7,817	7,672	7,697	7,677	*7,670	*7,440	7,247	
Construction materials, supplies, and intermediate products.....do.....	15,541	13,989	14,949	14,842	14,806	14,670	14,351	13,789	13,872	13,790	13,665	13,989	*14,010	*13,487	13,291	
Other materials, supplies, and intermediate products.....do.....	148,477	154,571	151,134	151,854	151,360	151,354	154,040	153,609	153,166	153,244	154,822	154,571	*154,068	*154,160	154,420	
Supplementary series:																
Household durables.....do.....	6,122	6,099	6,092	6,234	5,925	5,817	5,913	5,908	6,043	6,157	6,154	6,099	*5,783	*5,457	5,208	
Capital goods industries.....do.....	345,037	398,602	359,704	365,412	367,050	371,150	377,765	377,769	378,787	381,909	389,202	398,602	*399,757	*398,543	402,646	
Nondefense.....do.....	179,640	231,182	194,454	200,244	203,007	207,394	214,576	215,560	215,171	216,975	221,754	231,182	*234,342	*233,610	238,794	
Defense.....do.....	165,397	167,420	165,250	165,168	164,043	163,756	163,189	162,209	163,616	164,934	167,448	167,420	*165,415	*164,933	163,852	
BUSINESS INCORPORATIONS @																
New incorporations (50 States and Dist. Col.):																
Unadjusted.....number.....	685,095	*677,699	*68,521	55,411	62,242	61,041	51,373	56,755	51,014	53,175	50,214	54,017	*62,189	54,150	63,879	
Seasonally adjusted.....do.....			*57,872	55,245	57,738	57,586	54,478	56,642	54,502	53,282	55,180	57,040	*59,397	56,821	56,380	
INDUSTRIAL AND COMMERCIAL FAILURES @																
Failures, total.....number.....	57,099	49,719	4,783	3,926	4,406	4,180	3,679	4,231	3,676	4,226	3,989	3,684				
Commercial service.....do.....	22,782	17,399	1,732	1,411	1,655	1,441	1,281	1,394	1,230	1,299	1,325	1,229				
Construction.....do.....	6,828	6,829	649	538	573	586	539	628	532	607	530	498				
Manufacturing and mining.....do.....	4,719	4,184	379	288	357	321	300	387	336	387	380	291				
Retail trade.....do.....	11,487	10,803	1,080	814	948	962	820	920	832	968	832	799				
Wholesale trade.....do.....	4,459	3,606	390	315	304	304	236	314	275	319	287	264				
Liabilities (current), total.....mil. \$.....	35,908.1	35,663.6	2,948.0	6,145.6	1,873.2	2,186.0	4,073.4	2,960.0	1,751.2	2,229.9	2,000.8	5,085.4				
Commercial service.....do.....	7,987.2	6,310.0	435.0	1,076.8	423.5	441.5	413.2	596.8	453.6	487.4	566.0	554.4				
Construction.....do.....	1,878.6	2,583.1	262.7	129.3	141.1	100.9	141.9	188.9	169.7	225.7	115.0	914.2				
Manufacturing and mining.....do.....	4,550.0	3,802.6	166.4	326.9	234.0	290.9	312.7	264.8	259.8	159.9	185.9	945.5				
Retail trade.....do.....	3,936.4	3,203.3	200.4	149.7	139.5	259.8	235.2	1,091.6	229.9	201.1	158.7	235.5				
Wholesale trade.....do.....	2,071.7	1,026.6	77.6	63.2	106.2	81.1	59.0	86.2	45.6	93.9	104.9	110.2				
Failure annual rate.....No. per 10,000 concerns.....	98.0															

COMMODITY PRICES

PRICES RECEIVED AND PAID BY FARMERS †																
Prices received, all farm products.....1910-14=100.....	632	674	684	676	682	674	673	661	656	662	672	681	705	693	*686	689
Crops #.....do.....	546	582	598	612	613	596	592	554	547	552	555	551	587	577	*555	569
Commercial vegetables.....do.....	716	775	765	871	775	755	835	698	663	714	691	742	1,260	1,119	*722	629
Cotton.....do.....	485	502	469	496	492	483	502	508	540	555	552	519	505	512	*541	547
Feed grains and hay.....do.....	378	405	436	436	436	415	398	379	378	371	373	375	379	379	*387	406
Food grains.....do.....	378	428	445	442	441	426	421	417	416	418	411	420	414	399	*392	393
Fruit.....do.....	683	704	641	667	751	743	658	675	736	771	771	673	616	638	*662	736
Tobacco.....do.....	1,295	1,400	1,390	1,395	1,395	1,395	1,392	1,377	1,441	1,416	1,398	1,400	1,398	1,396	1,396	1,396
Livestock and products #.....do.....	721	769	773	742	752	754	757	773	769	778	794	817	827	814	*822	815
Dairy products.....do.....	746	826	777	752	746	752	771	807	856	899	948	985	960	881	*838	801
Meat animals.....do.....	949	983	991	957	966	972	980	996	968	984	988	1,017	1,042	1,059	*1,072	1,089
Poultry and eggs.....do.....	269	314	343	316	335	328	314	316	316	293	306	309	316	298	330	302
Prices paid:																
Production items.....do.....	908	956		959			959				955			974		980
All commodities and services, interest, taxes, and wage rates (parity index).....1910-14=100.....	1,165	1,220		1,220			1,227				1,224			*1,246		1,259
Parity ratio \$.....do.....	54	55	57	55	56	55	55	54	53	54	55	56		*57		55
CONSUMER PRICES (U.S. Department of Labor Indexes)																
Not Seasonally Adjusted																
ALL ITEMS, WAGE EARNERS AND CLERICAL WORKERS (CPI-W).....1982-84=100.....	117.0	122.6	120.8	121.8	122.5	122.8	123.2	123.2	123.6	124.2	124.4	124.6	125.9	126.4	127.1	127.3
ALL ITEMS, ALL URBAN CONSUMERS (CPI-U).....do.....	118.3	124.0	122.3	123.1	123.8	124.1	124.4	124.6	125.0	125.6	125.9	126.1	127.4	128.0	128.7	128.9
Special group indexes:																
All items less shelter.....do.....	115.9	121.6	119.9	121.0	121.7	122.0	122.0	122.0	122.6	123.1	123.3	123.5	125.0	125.7	126.2	126.5
All items less food.....do.....	118.3	123.7	122.0	122.9	123.5	123.9	124.2	124.3	124.8	125.4	125.6	125.8	126.7	127.3	128.1	128.4
All items less medical care.....do.....	117.0	122.4	120.8	121.7	122.3	122.6	122.9	123.0	123.4	124.0	124.2	124.4	125.7	126.2	126.9	127.1

See footnotes at end of tables.

Units	Annual		1989												1990			
	1988	1989	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.		
COMMODITY PRICES—Continued																		
CONSUMER PRICES—Continued																		
<i>(U.S. Department of Labor Indexes)—Continued</i>																		
Not Seasonally Adjusted																		
All items (CPI-U)—Continued																		
Commodities.....1982-84=100..	111.5	116.7	115.2	116.7	117.5	117.2	117.0	116.7	117.3	118.1	118.3	118.2	119.9	120.6	121.1	121.4		
Nondurables.....do.....	111.8	118.2	116.2	118.4	119.3	119.0	118.7	118.4	119.3	120.1	120.0	119.8	122.0	122.9	123.8	124.2		
Nondurables less food.....do.....	105.8	111.7	109.4	112.8	113.9	113.1	112.2	111.5	112.9	114.1	113.6	112.6	114.2	115.0	116.5	117.4		
Durables.....do.....	110.4	112.2	111.9	111.8	111.9	112.1	111.9	111.4	111.3	112.1	113.0	113.5	113.8	113.7	113.4	113.1		
Commodities less food.....do.....	107.7	112.0	110.5	112.5	113.2	112.8	112.1	111.6	112.4	113.4	113.4	113.0	114.1	114.6	115.4	115.9		
Services.....do.....	125.7	131.9	130.0	130.2	130.8	131.6	132.5	133.1	133.4	133.7	134.1	134.6	135.4	136.0	136.9	137.1		
Food #.....do.....	118.2	125.1	123.5	124.2	124.9	125.0	125.8	126.1	126.5	126.5	126.9	127.4	130.4	131.3	131.5	131.3		
Food at home.....do.....	116.6	124.2	122.7	123.5	124.4	124.3	124.8	124.9	125.0	125.4	125.8	126.5	131.0	132.1	131.9	131.1		
Housing.....do.....	118.5	123.0	121.5	121.6	122.1	122.9	123.9	124.2	124.3	124.4	124.5	124.9	125.9	126.1	126.8	126.8		
Shelter #.....do.....	127.1	132.8	131.2	131.2	131.8	132.3	133.6	134.1	134.1	134.8	135.2	135.6	136.3	136.6	137.8	138.0		
Rent, residential.....do.....	127.8	132.8	131.1	131.4	131.7	132.3	133.0	133.5	133.9	134.7	135.2	135.5	135.8	136.0	136.5	137.0		
Homeowners' cost.....do.....	131.1	137.3	135.0	135.4	136.2	136.5	137.3	138.1	138.9	139.7	140.3	140.9	141.1	141.0	142.2	142.5		
Fuel and other utilities #.....1982-84=100..	104.4	107.8	105.9	106.2	107.0	109.2	109.7	109.7	109.7	108.0	107.5	108.4	110.8	110.2	109.9	109.4		
Fuel oil and other household fuel commodities.....do.....	78.1	81.7	81.5	82.5	81.5	80.2	79.7	78.9	79.3	82.0	83.9	88.7	113.1	95.4	91.5	89.6		
Gas (pipel) and electricity.....do.....	104.6	107.5	104.8	105.0	106.1	110.5	111.1	111.3	111.0	107.6	106.1	107.0	107.5	108.3	107.9	106.8		
Household furnishings and operation.....do.....	109.4	111.2	110.5	110.7	110.8	111.1	111.4	111.4	111.7	111.9	111.9	111.7	112.1	112.8	112.8	112.8		
Apparel and upkeep.....do.....	115.4	118.6	119.3	120.9	120.4	117.8	115.0	115.0	120.0	122.7	122.1	119.2	116.7	120.4	125.4	126.7		
Transportation.....do.....	108.7	114.1	111.9	114.6	116.0	115.9	115.4	114.3	113.7	114.5	115.0	115.2	117.2	117.1	116.8	117.3		
Private.....do.....	107.6	112.9	110.7	113.6	115.0	114.9	114.3	113.1	112.4	113.3	113.7	113.9	115.9	115.6	115.1	115.5		
New cars.....do.....	116.9	119.2	119.6	119.4	119.5	119.1	118.6	117.7	117.0	118.6	120.5	121.8	122.3	121.9	121.3	120.7		
Used cars.....do.....	118.0	120.4	120.5	120.7	121.0	121.3	121.1	120.3	119.8	119.7	120.1	119.7	118.9	117.4	116.6	116.2		
Public.....do.....	123.3	129.5	128.2	128.4	128.9	129.6	129.7	130.1	130.1	130.6	131.3	131.7	134.2	136.7	139.1	140.3		
Medical care.....do.....	138.6	149.3	146.1	146.8	147.5	148.5	149.7	150.7	151.7	152.7	153.9	154.4	155.9	157.5	158.7	159.8		
Seasonally Adjusted †																		
All items, percent change from previous month.....do.....			.5	.7	.4	.2	.3	.0	.2	.5	.3	.4	1.1	.5	.4	.1		
Commodities.....1982-84=100..			115.3	116.6	117.2	117.3	117.3	116.8	117.1	117.7	118.0	118.2	120.3	121.0	121.3	121.2		
Commodities less food.....do.....			110.9	112.5	113.0	112.9	112.8	111.9	112.2	112.8	112.9	113.1	114.9	115.6	115.8	115.8		
Food.....do.....			123.5	124.2	124.9	125.2	125.6	125.9	126.3	126.8	127.4	128.0	130.5	131.1	131.5	131.2		
Food at home.....do.....			122.5	123.2	124.1	124.4	124.6	124.9	125.1	125.6	126.5	127.1	130.8	131.5	131.7	130.8		
Apparel and upkeep.....do.....			118.8	119.3	119.5	118.9	118.3	116.9	118.6	119.4	119.4	119.0	119.0	122.9	124.9	125.0		
Transportation.....do.....			112.6	115.1	115.8	115.7	115.3	114.2	113.9	114.5	114.6	115.0	117.4	117.7	117.6	117.7		
Private.....do.....			111.5	114.2	115.0	114.8	114.3	113.0	112.7	113.3	113.4	113.8	116.2	116.3	116.0	116.1		
New cars.....do.....			119.5	119.5	119.5	119.3	118.8	118.5	118.1	118.8	119.8	120.8	121.6	121.4	121.2	120.9		
Services.....do.....			130.2	130.6	131.1	131.6	132.3	132.7	133.0	133.6	134.2	134.9	135.7	136.2	137.1	137.5		
PRODUCER PRICES ‡																		
<i>(U.S. Department of Labor Indexes)</i>																		
Not Seasonally Adjusted																		
All commodities.....1982=100..	106.9	112.2	111.5	112.3	113.2	112.9	112.8	112.0	112.4	112.8	112.7	113.0	114.9	114.4	114.2	114.0		
By stage of processing:																		
Crude materials for further processing.....do.....	96.0	103.1	103.2	104.4	106.1	104.1	103.9	101.1	102.3	102.1	102.6	104.2	106.7	106.9	105.6	102.6		
Intermediate materials, supplies, and components.....do.....	107.1	112.0	111.5	112.4	112.7	112.7	112.5	112.0	112.4	112.3	112.0	111.9	113.4	112.5	112.4	112.8		
Finished goods #.....do.....	108.0	113.6	112.1	113.0	114.2	114.3	114.1	113.4	113.6	114.9	114.9	115.4	117.5	117.4	117.0	117.0		
Finished consumer goods.....do.....	106.2	112.1	110.6	111.8	113.2	113.1	112.8	111.9	112.2	113.3	113.2	113.9	116.6	116.3	115.8	115.6		
Capital equipment.....do.....	114.3	118.8	117.5	117.6	118.3	118.8	118.7	119.0	118.9	120.5	120.8	120.8	121.1	121.4	121.8	122.1		
By durability of product:																		
Durable goods.....do.....	114.7	119.0	118.5	118.7	118.9	119.0	118.8	119.0	119.2	120.2	119.9	119.7	120.0	119.9	120.4	120.8		
Nondurable goods.....do.....	101.1	107.1	106.1	107.4	108.6	108.2	108.1	108.7	107.2	107.2	107.2	107.9	110.7	110.0	109.3	108.3		
Total manufactures.....do.....	109.1	114.3	113.4	114.4	115.0	114.9	114.7	114.2	114.5	115.2	115.1	115.2	116.5	116.0	116.1	116.6		
Durable manufactures.....do.....	114.1	118.3	117.6	117.8	118.1	118.3	118.2	118.4	118.6	119.6	119.5	119.3	119.6	119.9	120.2	120.2		
Nondurable manufactures.....do.....	104.1	110.2	109.2	110.8	111.6	111.8	110.9	110.0	110.4	110.7	110.7	111.0	113.1	112.2	112.2	112.8		
Farm products, processed foods and feeds.....do.....	110.0	115.4	116.1	115.0	116.8	115.4	115.5	115.0	114.5	114.5	115.5	116.6	118.2	118.5	118.7	118.4		
Farm products.....do.....	104.9	110.9	113.8	111.0	115.1	111.8	110.5	109.3	108.0	107.3	109.0	111.5	114.5	115.7	115.0	112.3		
Foods and feeds, processed.....do.....	112.7	117.8	117.5	117.2	117.9	117.4	118.1	117.9	117.9	117.9	118.9	119.3	120.2	120.0	120.8	121.4		
Industrial commodities.....do.....	106.3	111.6	110.5	111.8	112.4	112.4	112.2	111.4	111.9	112.4	112.1	112.3	114.2	113.6	113.2	113.1		
Chemicals and allied products.....do.....	116.3	123.0	124.5	124.9	124.9	124.1	123.1	121.9	121.4	121.4	121.0	121.0	120.8	122.1	122.1	122.0		
Fuels and related prod., and power.....do.....	66.7	72.9	69.9	74.2	76.0	75.8	75.5	72.0	73.9	73.7	72.8	73.7	80.1	76.8	74.6	73.0		
Furniture and household durables.....do.....	113.1	116.9	115.7	116.2	116.5	117.0	117.5	117.9	117.9	117.7	117.8	117.9	118.7	118.6	118.8	119.0		
Hides, skins, and leather products.....do.....	131.4	136.3	136.8	136.1	134.8	135.2	136.9	137.2	138.0	138.2	138.0	139.5	138.6	141.0	140.9	142.4		
Lumber and wood products.....do.....	118.9	126.7	123.2	125.2	126.5	127.4	128.9	129.0	129.0	130.9	130.0	128.5	129.0	129.8	130.5	132.5		
Machinery and equipment.....do.....	113.2	117.4	116.3	116.5	116.9	117.3	117.8	118.0	118.2	118.5	118.7	118.9	119.5	119.7	119.9	120.2		
Metals and metal products.....do.....	118.7	124.1	125.6	125.6	125.2	124.0	123.0	123.0	123.7	123.9	122.8	121.7	121.7	120.9	122.0	123.0		
Nonmetallic mineral products.....do.....	111.2	112.6	112.0	112.6	112.7	112.8	112.8	112.8	112.9	113.0	113.1	113.2	113.6	113.9	114.1	114.3		
Pulp, paper, and allied products.....do.....	130.4	137.3	136.9	137.4	137.8	137.9	138.0	138.4	138.6	139.1	139.3	139.2	140.1	140.4	140.6	140.8		
Rubber and plastics products.....do.....	109.3	112.6	112.7	113.0	113.0	112.8	112.8	112.6	112.7	112.5	112.5	112.9	113.0	112.9	113.2	113.4		
Textile products and apparel.....do.....	109.2	112.3	111.2	111.6	111.8	112.2	112.6	112.9	113.0	113.3	113.5	113.6	114.4	115.0	114.8	114.8		
Transportation equip. #.....do.....	114.3	117.7	116.8	116.4	117.2	117.6	116.9	117.1	116.6	120.0	120.0	119.8	119.8	120.0	120.1	120.1		
Motor vehicles and equip.....do.....	113.1	116.																

Units	Annual		1989										1990			
	1988	1989	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
	CONSTRUCTION AND REAL ESTATE															
CONSTRUCTION PUT IN PLACE																
New construction (unadjusted), total.....mil. \$.	409,662	414,272	30,141	32,210	35,894	37,578	37,948	400,091	39,050	38,209	36,290	31,770	*28,522	*28,342	31,180	
Private, total #.....do	328,739	330,250	25,087	26,288	28,467	29,683	29,947	31,291	30,084	30,226	28,775	25,344	*22,828	*22,797	25,340	
Residential.....do	198,101	195,386	14,417	15,791	17,103	18,092	18,680	18,953	18,122	17,790	16,715	14,043	*12,763	*12,456	14,581	
New housing units.....do	138,947	137,307	10,544	11,161	11,799	12,442	12,931	13,015	12,604	12,358	11,906	9,998	*9,339	*9,082	10,638	
Nonresidential buildings, except farm and public utilities, total #.....mil. \$.	97,102	99,273	7,953	7,657	8,252	8,419	8,198	9,166	8,949	9,155	8,894	7,940	7,506	*7,740	7,856	
Industrial.....do	14,930	16,756	1,214	1,232	1,331	1,393	1,344	1,547	1,615	1,677	1,593	1,535	1,432	*1,529	1,556	
Commercial.....do	58,103	57,484	4,706	4,462	4,832	4,894	4,790	5,309	5,117	5,240	5,099	4,445	4,092	*4,264	4,212	
Public utilities:																
Telecommunications.....do	8,867	8,559	642	682	786	766	699	791	726	767	785	820	590	605		
Public, total #.....do	80,924	84,022	5,104	5,922	7,427	7,895	8,000	8,800	8,966	7,983	7,514	6,426	*5,694	*5,545	5,840	
Buildings (excl. military) #.....do	27,455	30,120	2,100	2,361	2,497	2,597	2,766	2,919	2,844	2,688	2,545	2,428	*2,428	*2,448	2,587	
Housing and redevelopment.....do	1,499	1,813	122	135	177	175	164	170	145	149	164	153	133	*131	153	
Industrial.....do	1,413	1,317	126	106	121	128	105	122	166	87	93	111	120	78	148	
Military facilities.....do	3,579	3,504	312	171	323	360	266	315	410	173	305	296	277	267	306	
Highways and streets.....do	25,523	27,662	1,233	1,757	2,540	2,939	2,898	3,407	3,266	3,004	2,461	1,760	1,341	*1,293	1,363	
New construction (seasonally adjusted at annual rates), total.....bil. \$.			416.8	411.9	416.5	412.5	410.3	416.3	416.2	411.5	416.5	415.1	*425.0	*438.6	432.5	
Private, total #.....do			338.1	332.5	330.6	329.0	328.8	331.9	329.6	328.7	327.3	327.3	*334.2	*343.2	341.7	
Residential.....do			202.1	200.7	197.0	194.2	195.2	194.4	192.8	191.4	190.3	189.5	*196.7	*199.7	203.2	
New housing units.....do			143.2	141.8	138.2	136.5	136.6	135.8	134.0	133.9	134.9	135.6	*138.1	*142.9	143.2	
Nonresidential buildings, except farm and public utilities, total #.....bil. \$.			101.8	96.0	97.5	98.7	97.6	101.7	101.1	101.4	101.5	95.1	*100.4	*106.1	101.1	
Industrial.....do			15.7	16.2	15.9	16.3	16.4	17.5	17.9	18.0	17.3	18.0	*19.3	*21.0	20.2	
Commercial.....do			60.7	55.6	56.8	57.4	56.6	57.7	57.1	58.2	57.8	54.4	*55.4	*59.6	55.0	
Public utilities:																
Telecommunications.....do			7.8	8.8	8.9	8.6	8.5	8.3	8.4	8.4	8.8	9.3	9.1	9.0		
Public, total #.....do			78.7	79.4	85.9	83.5	81.5	84.4	86.6	82.9	88.7	93.8	*90.8	*95.3	90.7	
Buildings (excl. military) #.....do			27.8	29.2	29.9	29.5	30.1	30.6	30.9	30.9	32.5	33.3	33.0	*34.5	34.4	
Housing and redevelopment.....do			1.5	1.6	2.1	2.1	2.0	2.0	1.7	1.8	2.0	1.8	1.6	*1.6	1.8	
Industrial.....do			1.5	1.3	1.4	1.5	1.3	1.5	2.0	1.0	1.1	1.3	1.4	.9	1.8	
Military facilities.....do			3.7	2.1	3.9	4.3	3.2	3.8	4.9	2.1	3.7	3.6	3.3	3.2	3.7	
Highways and streets.....do			26.1	27.8	27.4	27.3	26.1	27.4	27.6	26.2	28.7	32.5	*29.4	*34.0	30.0	
CONSTRUCTION CONTRACTS																
Construction contracts (F.W. Dodge Division, McGraw-Hill):																
Valuation, total.....mil. \$.	260,752	261,163	21,945	*24,134	23,796	24,650	22,330	24,128	23,371	22,669	19,137	16,629	16,471	14,863	20,919	20,160
Index (mo. data seas. adj.).....1982=100	'166	'169	158	*181	166	170	170	'169	'184	'179	'167	'164	'157	'151	156	146
Public ownership.....mil. \$.	67,875	71,305	6,162	*6,817	6,754	6,859	6,111	6,381	6,725	6,278	5,373	4,586	4,309	3,845	5,953	5,629
Private ownership.....do	192,876	189,858	15,783	*17,317	17,042	17,792	16,219	17,747	16,647	16,391	13,764	12,043	12,162	11,017	14,967	14,531
By type of building:																
Nonresidential.....do	90,624	93,058	7,100	*7,482	7,959	8,496	7,976	8,626	8,786	8,533	6,778	6,167	6,238	4,821	7,086	6,381
Residential.....do	121,940	120,436	10,506	*11,466	11,389	11,568	10,318	11,554	10,159	10,517	8,950	7,262	7,579	7,240	9,940	9,722
Non-building construction.....do	48,188	47,670	4,339	*5,186	4,448	4,586	4,036	3,949	4,426	3,619	3,409	3,200	2,655	2,801	3,894	4,058
New construction planning (Engineering News-Record) §.....do	288,448	275,118	25,083	23,972	20,155	24,319	21,210	25,170	21,042	25,564	23,182	19,075	18,132	22,463	22,343	
HOUSING STARTS AND PERMITS																
New housing units started:																
Unadjusted:																
Total (private and public).....thous.	(^s)	(^s)														
Privately owned.....do	1,488.1	1,376.1	117.3	129.4	131.7	143.2	134.7	122.4	109.3	130.1	96.6	75.0	99.2	*86.9	*108.9	120.9
One-family structures.....do	1,081.3	1,003.3	83.5	100.4	101.4	100.3	98.0	91.7	82.4	91.2	71.9	53.4	67.9	*65.9	*83.7	92.6
Seasonally adjusted at annual rates: ◇																
Total privately owned.....do			1,405	1,341	1,308	1,414	1,424	1,325	1,263	1,423	1,347	1,273	1,568	*1,488	1,321	1,245
One-family structures.....do			979	1,028	977	971	1,029	987	969	1,023	1,010	981	*1,099	1,154	*1,010	934
New private housing units authorized by building permits (17,000 permit-issuing places): †																
Monthly data are seas. adj. at annual rates:																
Total.....thous.	1,456	*1,338	*1,256	*1,355	*1,352	*1,323	1,281	*1,334	*1,310	*1,362	*1,364	*1,416	*1,739	*1,297	*1,232	1,125
One-family structures.....do	994	*932	*884	*987	*900	*877	*910	*933	946	*959	*984	*984	*985	*974	912	819
Manufacturers' shipments of mobile homes:																
Unadjusted.....thous.	218.3	198.1	18.2	17.1	19.1	18.9	14.4	19.4	16.5	17.7	15.1	11.7	13.4	13.7	16.2	
Seasonally adjusted at annual rates @.....do			209	202	205	200	179	194	186	190	189	189	195	200	193	
CONSTRUCTION COST INDEXES																
Dept. of Commerce composite.....1982=100	116.2	119.9	120.4	119.7	119.5	119.5	119.5	120.4	120.4	120.3	120.5	120.2	120.2	120.8	120.6	
Boeckh indexes:																
Average, 20 cities:																
Apartments, hotels, office buildings.....1982=100	120.2	124.6	124.0		124.2		124.8		125.5		125.5		126.5		126.6	
Commercial and factory buildings.....do	118.3	123.4	121.5		123.5		124.0		125.1		125.2		126.0		126.3	
Residences.....do	122.3	127.3	126.3		126.7		127.4		128.7		128.7		130.3		130.3	
Engineering News-Record:																
Building.....1967=100	384.6	390.7	387.3	387.7	388.0	388.7	389.4	390.6	394.9	395.4	395.8	396.6	395.7	395.9	397.4	*397.3
Construction.....do	420.7	428.8	425.2	425.5	425.7	427.6	428.0	428.8	432.5	432.5	433.4	435.6	435.0	435.2	437.6	*437.8
Federal Highway Adm.—Highway construction: Composite (avg. for year or qtr.).....1977=100	184.7	184.2	192.0			176.7			183.9				187.5			

See footnotes at end of tables.

Units	Annual		1989										1990			
	1988	1989	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
	CONSTRUCTION AND REAL ESTATE—Continued															
REAL ESTATE ◊																
Mortgage applications for new home construction:																
FHA applications.....thous. units.....	104.9	117.3	9.9	8.3	12.4	12.2	9.9	12.5	10.4	10.9	9.5	7.6	9.0	9.4	11.6	10.3
Seasonally adjusted annual rates.....do.....			92	92	132	138	128	142	132	151	141	115	113	117	112	110
Requests for VA appraisals.....do.....	*150.8	*109.6	*13.7	9.1	9.5	10.4	*9.0	*7.0	9.0	10.4	9.5	*4.4	7.9	6.9	8.5	8.0
Seasonally adjusted annual rates.....do.....			135	102	103	110	*110	108	111	145	132	105	106	87	85	87
Home mortgages insured or guaranteed by:																
Fed. Hous. Adm.: Face amount.....mil. \$.....	42,577.16	45,893.24	3,189.10	3,064.37	3,166.56	3,773.70	3,059.58	3,511.30	4,325.96	4,790.37	5,332.30	3,541.91	4,428.43	4,075.71	4,442.46	4,267.19
Vet. Adm.: Face amount \$.....do.....	15,773.84	14,041.80	1,363.51	1,127.15	1,164.14	1,071.66	984.90	1,102.03	1,032.98	1,217.43	1,326.48	1,192.67	1,405.07	1,386.13	1,537.57	1,157.15
Federal Home Loan Banks, outstanding advances to member institutions, end of period.....mil. \$.....	152,777	141,794	163,779	165,630	164,268	161,870	159,648	156,293	151,101	148,745	145,337	141,794	138,108	136,626	132,853	131,210
New mortgage loans of SAIF-insured institutions, estimated total @.....mil. \$.....	240,298	*186,567	18,541	16,112	16,124	15,772	13,218	16,533	15,701	15,683	14,316	15,266				
By purpose of loan:																
Home construction.....do.....	29,555	*24,952	2,503	2,267	2,397	2,426	2,039	2,335	1,957	1,803	1,665	1,792				
Home purchase.....do.....	176,407	*142,432	13,768	12,125	11,822	11,404	9,837	12,776	12,389	12,697	11,656	12,153				
All other purposes.....do.....	34,336	*19,183	2,269	1,719	1,904	1,943	1,342	1,421	1,355	1,183	997	1,320				

DOMESTIC TRADE

ADVERTISING																
Magazine advertising (Leading National Advertisers):																
Cost, total.....mil. \$.....																
Apparel and accessories.....do.....																
Automotive, incl. accessories.....do.....																
Building materials.....do.....																
Drugs and toiletries.....do.....																
Foods, soft drinks, confectionery.....do.....																
Beer, wine, liquors.....do.....																
Household equip., supplies, furnishings.....do.....																
Industrial materials.....do.....																
Soaps, cleansers, etc.....do.....																
Smoking materials.....do.....																
All other.....do.....																
Newspaper advertising expenditures (Newspaper Advertising Bureau, Inc.):																
Total.....mil. \$.....	31,197	32,368			8,271			7,829			8,952					
Classified.....do.....	11,771	12,245			3,002			3,104			3,223					
National.....do.....	3,586	3,239			750			753			841					
Retail.....do.....	15,840	16,885			4,518			3,972			4,782					
WHOLESALE TRADE †																
Merchant wholesalers sales (unadj.), total.....mil. \$.....	1,622,115	1,748,194	152,712	141,130	152,604	150,308	137,524	152,731	145,394	155,847	150,006	144,355	146,135	*138,361	158,965	
Durable goods establishments.....do.....	795,372	859,960	74,414	69,440	74,643	74,245	68,061	76,020	73,080	78,451	74,608	69,247	71,238	*63,070	81,640	
Nondurable goods establishments.....do.....	826,743	888,234	78,298	71,690	77,961	76,063	69,443	76,711	72,314	77,396	75,398	75,108	74,897	*69,291	77,325	
Merchant wholesalers inventories, book value (non-LIFO basis), end of period (unadj.), total.....mil. \$.....	180,943	189,042	183,244	184,390	183,089	184,498	184,895	182,299	183,868	189,404	189,822	189,042	190,390	*190,475	190,785	
Durable goods establishments.....do.....	115,647	122,053	119,232	121,635	122,538	122,613	124,655	122,371	122,335	123,856	123,652	122,053	124,313	*125,488	125,760	
Nondurable goods establishments.....do.....	65,296	66,989	64,012	62,755	60,551	61,885	60,240	59,928	61,533	65,548	66,170	66,989	66,077	*64,987	65,025	
RETAIL TRADE ‡																
All retail sales:																
Estimated sales (unadj.), total.....mil. \$.....	1,650,005	1,733,654	141,371	139,785	150,259	149,003	144,546	153,030	144,079	142,342	148,834	176,486	132,560	*127,338	*148,343	*145,456
Durable goods stores #.....do.....	627,370	645,524	53,569	53,584	58,894	58,397	55,021	59,703	54,908	51,707	51,951	57,004	49,283	*46,720	*54,867	*53,958
Building materials, hardware, garden supply, and mobile home dealers.....mil. \$.....	91,206	93,018	6,966	8,150	9,446	9,033	8,441	8,808	8,029	8,153	7,517	6,841	6,035	*5,911	*7,520	*8,234
Automotive dealers.....do.....	371,573	377,690	33,410	32,589	35,357	35,086	32,960	36,166	32,969	29,678	28,344	26,475	29,915	*27,776	*33,200	*31,733
Furniture, home furnishings, and equipment.....do.....	85,395	90,016	7,118	6,908	7,331	7,485	7,181	7,696	7,346	7,421	8,234	9,993	7,150	*6,698	*7,538	*7,199
Nondurable goods stores.....do.....	1,022,635	1,088,130	87,802	86,201	91,365	90,606	89,525	93,327	89,171	90,635	96,883	119,482	83,277	*80,613	*93,476	*91,498
General merch. group stores.....do.....	191,800	202,570	15,165	15,305	16,214	15,911	14,790	16,616	15,600	16,532	21,098	32,336	12,069	*12,674	*16,219	*16,272
Food stores.....do.....	326,504	349,269	29,005	27,917	29,784	29,905	30,285	30,140	29,396	28,718	29,248	32,352	28,470	*27,304	*30,906	*29,519
Gasoline service stations.....do.....	107,906	115,534	9,093	9,636	10,425	10,383	10,454	10,264	9,593	9,865	9,529	9,761	9,427	*8,786	*9,777	*9,875
Apparel and accessory stores.....do.....	84,865	91,227	7,251	7,027	7,322	7,114	6,814	8,107	7,533	7,546	8,708	12,844	5,802	*5,668	*7,541	*7,624
Eating and drinking places.....do.....	165,511	173,527	14,293	14,382	14,909	15,238	15,494	15,672	14,677	14,728	13,999	14,519	13,478	*13,262	*15,273	*15,105
Drug and proprietary stores.....do.....	57,444	61,104	5,100	4,701	5,056	4,935	4,840	5,065	4,936	5,051	5,217	6,754	5,254	*4,902	*5,344	*5,275
Liquor stores.....do.....	19,605	20,009	1,536	1,547	1,686	1,717	1,768	1,716	1,651	1,591	1,658	2,311	1,478	*1,419	1,610	
Estimated sales (seas. adj.), total.....do.....			*141,214	*143,732	144,234	144,384	145,438	146,649	147,235	145,244	146,340	145,804	149,877	*149,904	*149,547	*148,640
Durable goods stores #.....do.....			*52,579	*53,975	53,856	53,704	54,327	55,521	55,508	53,627	53,768	52,683	56,217	*55,037	*54,668	*53,794
Bldg. materials, hardware, garden supply, and mobile home dealers #.....mil. \$.....			*7,380	*7,730	7,830	7,851	7,840	7,953	7,826	7,699	7,769	7,567	7,839	*8,062	*8,001	*7,790
Building materials and supply stores.....do.....			5,414	*5,650	5,682	5,697	5,619	5,687	5,600	5,591	5,611	5,495	5,794	*5,974	5,865	
Hardware stores.....do.....			*959	*980	1,022	1,011	1,023	1,024	1,032	1,012	1,022	989	1,038	*1,059	1,074	
Automotive dealers.....do.....			*30,945	*31,878	31,404	31,328	31,940	32,779	32,988	31,230	31,111	30,429	33,274	*31,408	*31,345	*30,487
Motor vehicle and miscellaneous auto dealers.....do.....			*28,450	*29,345	28,841	28,778	29,368	30,191	30,318	28,592	28,395	27,700	30,533	*28,619	*28,558	*27,735
Auto and home supply stores.....do.....			*2,495	*2,533	2,563	2,550	2,572	2,588	2,670	2,638	2,716	2,729	2,741	*2,789	2,785	
Furniture, home furnishings, and equipment #.....do.....			*7,382	*7,511	7,506	7,529	7,424	7,553	7,505	7,573	7,674	7,406	7,682	*7,813	*7,797	*7,825
Furniture, home furnishings stores.....do.....			4,059	*4,138	4,087	4,069	4,045	4,139	4,088	4,077	4,250	3,987	4,235	*4,228	4,231	
Household appliance, radio, and TV stores.....do.....			*2,679	*2,727	2,777	2,801	2,713	2,729	2,742	2,777	2,697	2,713	2,743	*2,843	2,810	

See footnotes at end of tables.

Unless otherwise stated in footnotes below, data through 1988 and methodological notes are as shown in BUSINESS STATISTICS, 1961-88

Units	Annual		1989										1990			
	1988	1989	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
DOMESTIC TRADE—Continued																
RETAIL TRADE †—Continued																
All retail stores—Continued																
Estimated sales (seas. adj.)—Continued																
Nondurable goods stores.....mil. \$			'88,635	'89,757	90,428	90,680	91,111	91,128	91,727	91,617	92,572	93,121	93,660	'94,867	'94,879	'94,846
General merch. group stores.....do			'16,460	'16,653	16,414	16,785	16,872	16,771	17,096	17,054	17,278	17,313	17,526	'17,944	'17,729	'17,608
Department stores excluding leased departments.....do			13,328	'13,538	13,255	13,589	13,619	13,569	13,781	13,756	13,898	14,090	14,162	'14,498	'14,360	'14,311
Variety stores.....do			'574	552	569	585	597	595	602	625	669	614	590	'605	'588	.....
Food stores.....do			'28,571	'28,788	29,068	29,076	29,261	29,297	29,440	29,513	29,704	29,874	29,864	'30,296	'30,338	'30,675
Grocery stores.....do			26,898	'27,158	27,425	27,440	27,627	27,658	27,815	27,849	27,991	28,131	28,062	'28,466	'28,506	'28,834
Gasoline service stations.....do			'9,365	'9,655	10,014	9,805	9,807	9,557	9,574	9,672	9,773	9,940	10,061	'10,041	'10,007	'9,905
Apparel and accessory stores #.....do			'7,184	'7,564	7,577	7,633	7,665	7,734	7,694	7,678	7,822	7,681	7,651	'7,814	'7,923	'7,772
Men's and boys' clothing and furnishings stores.....do				779	791	784	785	777	777	791	785	794	795	807	798	814
Women's clothing, specialty stores, and furriers.....do			2,631	2,710	2,720	2,700	2,696	2,713	2,694	2,705	2,736	2,713	2,691	'2,701	2,825	.....
Shoe stores.....do			'1,284	'1,417	1,417	1,434	1,435	1,432	1,423	1,401	1,445	1,403	1,406	'1,431	1,435	.....
Eating and drinking places.....do			14,350	'14,382	14,363	14,444	14,478	14,511	14,619	14,597	14,613	14,504	14,779	'15,191	'15,258	'15,227
Drug and proprietary stores.....do			'5,010	'4,948	5,006	5,000	5,057	5,127	5,229	5,234	5,302	5,232	5,400	'5,346	'5,344	'5,410
Liquor stores.....do			'1,657	'1,674	1,686	1,683	1,690	1,692	1,697	1,659	1,656	1,630	1,663	'1,701	1,724	.....
Estimated inventories, end of period:																
Book value (non-LIFO basis), (unadjusted), total.....mil. \$	215,022	230,528	226,110	228,550	229,932	229,939	228,862	228,759	233,504	245,244	250,415	230,528	'225,652	227,924	.....	.....
Durable goods stores #.....do	112,658	117,896	117,668	118,563	119,571	119,721	116,672	118,596	118,953	118,190	121,655	117,896	'113,289	113,995	.....	.....
Bldg. materials, hardware, garden supply, and mobile home dealers.....do	15,211	15,244	16,568	16,462	16,645	16,428	15,951	15,747	15,624	15,600	15,454	15,244	'15,391	15,773	.....	.....
Automotive dealers.....do	60,987	65,151	65,022	65,901	66,412	66,558	63,434	59,380	58,752	60,671	63,436	65,151	'61,129	61,203	.....	.....
Furniture, home furnishings, and equipment.....do	16,130	16,156	15,923	15,767	15,795	15,881	15,834	16,117	16,514	17,681	17,808	16,156	'15,990	15,995	.....	.....
Nondurable goods stores #.....do	102,364	112,632	108,442	109,937	110,361	110,218	112,190	115,163	119,551	127,054	128,760	112,632	'112,363	113,929	.....	.....
General merch. group stores.....do	36,068	40,479	39,733	40,702	40,409	40,068	41,257	42,672	45,386	49,685	50,700	40,479	'40,354	41,792	.....	.....
Department stores excluding leased departments.....do	27,920	31,572	30,778	31,670	31,482	31,159	31,882	32,859	35,044	38,546	39,853	31,572	'31,605	32,336	.....	.....
Food stores.....do	21,844	23,495	21,839	21,954	22,259	22,390	22,323	22,223	22,589	23,789	24,333	23,495	'23,287	23,115	.....	.....
Apparel and accessory stores.....do	16,502	17,048	18,287	18,401	18,370	18,130	18,957	19,738	20,236	21,020	21,046	17,048	'16,985	17,702	.....	.....
Book value (non-LIFO basis), (seas. adj.), total.....do	219,791	235,514	224,375	226,366	229,775	231,059	232,127	234,579	236,131	234,942	236,234	235,514	'233,701	231,672	.....	.....
Durable goods stores #.....do	112,254	117,169	114,441	115,669	117,142	117,826	118,248	119,925	121,048	118,450	118,667	117,169	'114,194	113,048	.....	.....
Bldg. materials, hardware, garden supply, and mobile home dealers.....do	15,928	15,946	15,992	15,859	16,020	15,950	15,824	15,763	15,878	15,984	15,965	15,946	'15,883	15,742	.....	.....
Automotive dealers.....do	59,080	62,945	61,278	62,942	64,014	64,337	64,487	65,724	66,574	63,685	63,616	62,945	'60,113	58,773	.....	.....
Furniture, home furn., and equip.....do	16,179	16,205	16,198	15,975	16,052	16,106	16,223	16,263	16,270	16,524	16,643	16,205	'16,417	16,541	.....	.....
Nondurable goods stores #.....do	107,537	118,345	109,934	110,697	112,633	113,233	113,879	114,654	115,083	116,492	117,567	118,345	'119,507	118,624	.....	.....
General merch. group stores.....do	39,718	44,597	40,423	40,482	41,446	41,835	42,221	42,467	42,933	43,511	44,203	44,597	'44,843	44,302	.....	.....
Department stores excluding leased departments.....do	30,614	34,656	31,215	31,294	32,157	32,593	32,902	32,958	33,375	33,783	34,475	34,656	'35,078	34,784	.....	.....
Food stores.....do	21,733	23,399	21,896	22,148	22,445	22,421	22,505	22,639	22,707	23,169	23,311	23,399	'23,469	23,454	.....	.....
Apparel and accessory stores.....do	18,035	18,652	18,528	18,606	18,783	18,905	19,052	19,015	18,948	18,920	18,926	18,652	'18,956	18,634	.....	.....
Firms with 11 or more stores:																
Estimated sales (unadj.), total.....mil. \$	608,039	649,144	51,449	50,659	53,794	53,197	51,803	54,922	52,409	53,425	60,036	80,162	'47,395	46,443	.....	.....
Durable goods stores.....do	72,941	77,600	5,688	5,954	6,619	6,499	6,318	6,582	6,267	6,319	7,129	10,362	'5,492	5,286	.....	.....
Auto and home supply stores.....do	7,546	8,240	637	654	734	748	744	767	722	753	735	712	'6,907	599	.....	.....
Nondurable goods stores #.....do	535,098	571,544	45,761	44,705	47,175	46,698	45,485	48,340	46,142	47,106	52,907	69,800	'41,903	41,157	.....	.....
General merchandise group stores.....do	176,335	186,082	13,944	14,036	14,853	14,620	13,486	15,261	14,247	15,088	19,403	30,047	'11,046	11,646	.....	.....
Food stores.....do	185,099	196,000	16,441	15,647	16,575	16,494	16,722	16,537	16,293	16,031	16,618	18,574	'16,308	15,508	.....	.....
Grocery stores.....do	182,709	193,503	16,213	15,468	16,388	16,304	16,537	16,348	16,113	15,844	16,408	18,188	'16,103	15,290	.....	.....
Apparel and accessory stores.....do	45,474	49,667	3,933	3,738	3,959	3,860	3,632	4,558	4,129	4,089	4,844	7,319	'2,951	3,009	.....	.....
Eating places.....do	41,686	44,426	3,721	3,728	3,733	3,836	3,945	4,015	3,734	3,797	3,613	3,754	'3,468	3,408	.....	.....
Drug stores and proprietary stores.....do	33,759	36,685	3,037	2,763	3,009	2,958	2,886	3,017	2,919	2,967	3,127	4,368	'3,136	2,908	.....	.....
Estimated sales (seas. adj.), total #.....do	52,476	53,384	53,665	54,137	54,277	54,337	54,337	54,806	54,653	55,295	55,542	'56,277	57,218	.....	.....
Auto and home supply stores.....do	649	644	685	700	707	699	711	709	711	709	712	724	'729	773	.....	.....
Department stores excluding leased departments.....do	12,885	13,049	12,761	13,148	13,165	13,135	13,327	13,314	13,426	13,579	'13,692	14,138	.....	.....	.....	.....
Variety stores.....do	456	439	449	465	474	468	471	482	471	482	421	487	'468	486	.....	.....
Grocery stores.....do	15,737	15,946	16,093	16,063	16,165	16,138	16,259	16,368	16,507	16,580	'16,601	16,821	.....	.....	.....	.....
Apparel and accessory stores.....do	3,862	4,105	4,154	4,154	4,169	4,234	4,231	4,193	4,268	4,161	'4,221	4,361	.....	.....	.....	.....
Women's clothing, specialty stores, and furriers.....do	1,413	1,480	1,537	1,478	1,479	1,481	1,467	1,476	1,498	1,472	'1,475	1,469	.....	.....	.....	.....
Shoe stores.....do	788	907	884	893	903	907	888	910	862	'876	910	.....	.....	.....	.....	.....
Drug stores and proprietary stores.....do	2,975	2,955	3,000	3,018	3,057	3,057	3,098	3,145	3,153	3,188	3,091	'3,220	3,217	.....	.....	.....

LABOR FORCE, EMPLOYMENT, AND EARNINGS

LABOR FORCE AND POPULATION																
Not Seasonally Adjusted																
Noninstitutional population, persons 16 years of age and over.....thous.	186,322	188,081	187,581	187,708	187,854	187,995	188,149	188,286	188,428	188,580	188,721	188,865	188,990	189,090	189,198	189,326
Labor force @.....do	123,378	125,557	123,907	124,260	124,869	125,235	125,904	127,132	125,530	126,125	126,368	125,698	124,990	125,120	125,458	125,473
Resident Armed Forces.....do	1,709	1,688	1,684	1,684	1,673	1,666	1,666	1,688	1,702	1,709	1,704	1,700	1,697	1,678	1,669	1,657
Civilian noninstitutional population.....do	184,613	186,393	185,897	186,024	186,181	186,329	186,483	186,598	186,726	186,871	187,017	187,165	187,299	187,412	187,529	187,669
Civilian labor force, total.....do	121,669	123,869	122,223	122,576	123,196	123,569	124,238	125,444	123,823	124,416	124,664	125,098	123,293	123,442	123,7	

Unless otherwise stated in footnotes below, data through 1988 and methodological notes are as shown in BUSINESS STATISTICS, 1961-88

Units	Annual		1989										1990			
	1988	1989	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
LABOR FORCE, EMPLOYMENT, AND EARNINGS—Continued																
LABOR FORCE—Continued																
Seasonally Adjusted ◊																
Civilian labor force—Continued																
Unemployed—Continued																
Rates unemployed in each group as percent of civilian labor force in the group:																
All civilian workers.....	5.5	5.3	5.0	5.3	5.2	5.3	5.3	5.3	5.3	5.3	5.3	5.3	5.3	5.3	5.2	5.4
Men, 20 years and over.....	4.8	4.5	4.2	4.6	4.3	4.4	4.4	4.5	4.8	4.5	4.6	4.6	4.6	4.6	4.5	4.8
Women, 20 years and over.....	4.9	4.7	4.6	4.7	4.7	4.8	4.9	4.7	4.5	4.8	4.8	4.8	4.8	4.6	4.8	4.7
Both sexes, 16-19 years.....	15.3	15.0	14.0	14.6	15.0	15.4	15.1	14.8	15.0	14.9	15.3	15.2	14.5	14.8	14.4	14.7
White.....	4.7	4.5	4.3	4.5	4.4	4.5	4.5	4.5	4.5	4.5	4.5	4.6	4.5	4.6	4.5	4.8
Black.....	11.7	11.4	11.0	11.0	11.1	11.8	11.0	11.2	11.7	11.7	11.9	11.3	11.3	10.5	10.6	10.4
Hispanic origin.....	8.2	8.0	6.7	8.2	7.9	8.0	8.8	8.8	8.3	8.0	8.0	8.5	7.1	7.8	7.7	8.0
Married men, spouse present.....	3.3	3.0	2.9	3.2	2.9	2.9	3.0	3.1	3.3	3.0	3.1	3.0	3.4	3.0	3.2	3.3
Married women, spouse present.....	3.9	3.7	3.5	4.0	3.8	3.8	3.8	3.9	3.8	3.9	3.8	3.9	3.7	3.8	3.6	3.5
Women who maintain families.....	8.1	8.1	7.9	7.8	8.2	7.9	8.5	8.0	7.7	7.8	8.2	8.1	7.5	7.5	8.4	7.5
Industry of last job:																
Private nonagricultural wage and salary workers.....																
Construction.....	10.6	10.0	9.6	9.8	9.5	10.0	10.3	10.2	10.1	9.3	9.8	9.4	9.3	8.9	10.0	10.6
Manufacturing.....	5.3	5.1	4.8	5.0	4.9	5.1	5.1	5.2	5.2	5.4	5.4	5.6	5.9	5.9	5.5	5.9
Durable goods.....	5.0	4.8	4.6	4.7	4.6	4.6	4.7	4.9	4.9	5.2	5.4	5.4	5.8	5.5	5.3	5.7
Agricultural wage and salary workers.....	10.6	9.6	8.9	9.8	9.9	10.4	8.9	9.0	7.8	9.8	12.1	9.7	9.2	9.3	10.1	11.0
Not Seasonally Adjusted																
Occupation:																
Managerial and professional specialty.....	1.9	2.0	1.8	1.8	1.9	2.0	2.2	2.1	2.3	1.9	2.0	1.9	1.9	1.9	1.8	1.8
Technical, sales, and administrative support.....	4.0	3.9	3.8	3.6	3.9	3.8	4.1	3.9	4.0	4.1	3.8	3.5	4.4	4.3	3.8	3.8
Service occupations.....	6.9	6.6	5.9	7.0	6.8	6.9	6.5	6.4	6.5	6.3	6.9	6.4	6.5	6.8	6.4	6.3
Precision production, craft, and repair.....	5.4	5.2	6.1	5.6	5.1	4.9	4.0	4.5	4.6	4.5	4.7	5.5	6.5	6.8	6.0	5.7
Operators, fabricators, and laborers.....	8.4	8.0	8.3	7.8	6.9	7.6	8.1	7.5	7.5	7.3	8.0	8.2	10.8	9.5	9.5	8.9
Farming, forestry, and fishing.....	7.2	6.6	7.9	6.3	5.4	5.1	4.7	5.1	4.6	6.3	8.5	7.3	8.0	8.4	7.8	6.7
EMPLOYMENT																
Employees on payrolls of nonagricultural estab. Total, not adjusted for seas. variation.....thous.																
Private sector (excl. government).....do.....	88,212	90,854	89,052	89,975	90,715	91,742	91,733	91,973	91,916	91,904	92,158	92,232	90,429	90,600	91,072	91,747
Seasonally Adjusted																
Total employees, nonagricultural payrolls.....do.....																
Private sector (excl. government).....do.....	88,212	90,854	90,291	90,475	90,823	90,884	91,016	91,083	91,230	91,328	91,622	91,699	91,975	92,302	92,297	92,233
Nonmanufacturing industries.....do.....	68,809	71,242	70,611	70,803	70,956	71,234	71,367	71,439	71,671	71,791	72,105	72,210	72,620	72,850	72,875	72,833
Goods-producing.....do.....	25,249	25,634	25,646	25,671	25,672	25,648	25,669	25,694	25,614	25,608	25,521	25,582	25,518	25,686	25,604	25,489
Mining.....do.....	721	722	714	720	722	715	706	729	730	731	737	739	745	749	749	755
Construction.....do.....	5,125	5,300	5,252	5,279	5,283	5,283	5,314	5,321	5,325	5,335	5,355	5,304	5,418	5,485	5,433	5,334
Manufacturing.....do.....	19,403	19,612	19,680	19,672	19,667	19,650	19,649	19,644	19,559	19,537	19,517	19,489	19,355	19,452	19,422	19,400
Durable goods.....do.....	11,437	11,536	11,604	11,600	11,594	11,567	11,549	11,551	11,480	11,457	11,439	11,409	11,287	11,398	11,388	11,353
Lumber and wood products.....do.....	765	769	777	772	771	769	767	763	759	764	765	765	770	765	765	760
Furniture and fixtures.....do.....	530	531	535	537	534	534	536	529	528	525	525	523	522	522	523	523
Stone, clay and glass products.....do.....	600	603	607	606	604	603	602	601	597	600	602	600	601	602	598	594
Primary metal industries.....do.....	774	782	788	788	787	787	785	786	777	776	772	771	764	767	765	765
Fabricated metal products.....do.....	1,431	1,445	1,457	1,454	1,452	1,449	1,446	1,443	1,438	1,434	1,430	1,426	1,407	1,419	1,420	1,424
Machinery, except electrical.....do.....	2,082	2,145	2,143	2,144	2,150	2,151	2,152	2,152	2,147	2,139	2,146	2,145	2,143	2,140	2,133	2,121
Electric and electronic equip.....do.....	2,070	2,037	2,060	2,058	2,050	2,041	2,040	2,034	2,023	2,018	2,012	1,992	1,989	1,991	1,990	1,984
Transportation equipment.....do.....	2,051	2,053	2,071	2,073	2,076	2,062	2,046	2,068	2,038	2,031	2,020	2,022	1,920	2,022	2,022	2,011
Instruments and related products.....do.....	749	777	776	777	778	779	781	782	780	779	778	774	776	776	775	776
Miscellaneous manufacturing.....do.....	386	391	390	391	392	392	392	393	393	391	389	391	395	395	392	390
Nondurable goods.....do.....	7,967	8,076	8,076	8,072	8,073	8,083	8,100	8,093	8,079	8,080	8,078	8,080	8,068	8,054	8,039	8,047
Food and kindred products.....do.....	1,636	1,665	1,655	1,657	1,656	1,663	1,678	1,667	1,674	1,676	1,673	1,676	1,676	1,674	1,669	1,669
Tobacco manufactures.....do.....	56	58	56	54	53	52	53	52	51	51	51	51	51	51	50	48
Textile mill products.....do.....	729	726	729	728	728	729	730	727	728	724	721	719	718	714	711	710
Apparel and other textile products.....do.....	1,092	1,091	1,101	1,098	1,095	1,093	1,094	1,095	1,088	1,084	1,081	1,073	1,063	1,053	1,051	1,061
Paper and allied products.....do.....	693	697	697	696	697	697	701	700	697	697	697	697	697	699	697	698
Printing and publishing.....do.....	1,561	1,607	1,600	1,601	1,603	1,607	1,609	1,611	1,612	1,612	1,617	1,621	1,624	1,625	1,626	1,626
Chemicals and allied products.....do.....	1,065	1,093	1,088	1,090	1,094	1,096	1,091	1,097	1,095	1,096	1,098	1,103	1,104	1,106	1,106	1,106
Petroleum and coal products.....do.....	162	162	161	162	162	163	163	163	163	164	164	163	163	165	166	166
Rubber and plastics products, nec.....do.....	829	839	845	843	843	841	841	841	837	837	835	832	826	821	825	828
Leather and leather products.....do.....	144	140	144	143	142	142	140	140	139	139	138	137	136	136	136	135
Service-producing.....do.....	80,335	82,947	82,242	82,430	82,638	82,959	83,098	83,199	83,482	83,568	83,843	84,038	84,413	84,618	84,803	84,982
Transportation and public utilities.....do.....	5,548	5,705	5,666	5,682	5,700	5,716	5,736	5,618	5,709	5,729	5,753	5,834	5,850	5,865	5,864	5,866
Wholesale trade.....do.....	6,029	6,234	6,197	6,206	6,222	6,230	6,237	6,256	6,264	6,278	6,300	6,311	6,332	6,343	6,345	6,345
Retail trade.....do.....	19,110	19,575	19,488	19,489	19,528	19,551	19,586	19,621	19,632	19,679	19,744	19,718	19,822	19,794	19,778	19,802
Finance, insurance, and real estate.....do.....	6,676	6,814	6,774	6,776	6,790	6,808	6,815	6,836	6,852	6,851	6,871	6,885	6,896	6,916	6,926	6,926
Services.....do.....	25,600	26,892	26,520	26,651	26,711	26,981	26,973	27,058	27,159	27,188	27,345	27,419	27,557	27,709	27,782	27,805
Government.....do.....	17,372	17,727	17,597	17,626	17,687	17,728	17,751	17,804	17,866	17,843	17,830	17,871	17,956	18,002	18,110	18,238
Federal.....do.....	2,971	2,998	2,982	2,982	2,999	2,995	3,000	2,999	2,996	2,984	2,982	2,974	2,998	3,006	3,088	3,167
State.....do.....	4,063	4,134	4,102	4,111	4,119	4,136	4,145	4,154	4,182	4,153	4,162	4,156	4,178	4,197	4,208	4,210
Local.....do.....	10,339	10,606	10,513	10,533	10,569	10,592	10,651	10,688	10,706	10,686	10,741	10,780	10,799	10,819	10,861	10,861
Production or nonsupervisory workers on private nonagric. payrolls, not seas. adjusted.....thous.																
Manufacturing.....do.....	13,254	13,375	13,348	13,362	13,390	13,487	13,296	13,452	13,474	13,409	13,365	13,292	13,018	13,113	13,106	13,133
Seasonally Adjusted																
Production or nonsupervisory workers on private nonagricultural payrolls.....thous.																
Goods-producing.....do.....	17,775	18,022	18,052	18,053	18,058	18,022	18,047	18,071	17,987	17,978	17,975	17,908	17,906	18,041	17,970	17,870
Mining.....do.....	519	519	514	519	521	511	503	525	525	527	530	531	537	540	542	544
Construction.....do.....	4,002	4,127	4,096	4,104	4,111	4,111	4,134	4,145	4,143	4,144	4,169	4,115	4,241	4,284	4,286	4,128
Manufacturing.....do.....	13,254	13,3														

Units	Annual		1989										1990			
	1988	1989	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
	LABOR FORCE, EMPLOYMENT, AND EARNINGS—Continued															
EMPLOYMENT—Continued																
Seasonally Adjusted																
Production or nonsupervisory workers—Continued																
Nondurable goods.....thous.	5,619	5,688	5,693	5,686	5,691	5,694	5,713	5,705	5,687	5,692	5,682	5,683	5,672	*5,653	*5,633	*5,647
Food and kindred products.....do	1,163	1,192	1,182	1,184	1,184	1,190	1,205	1,197	1,203	1,205	1,200	1,201	1,205	*1,200	*1,197	*1,200
Tobacco manufactures.....do	42	39	41	40	38	38	39	39	38	38	38	38	38	39	38	*35
Textile mill products.....do	632	627	630	630	630	630	631	627	623	625	622	621	618	614	*610	*611
Apparel and other textile products.....do	919	920	930	927	925	922	922	922	917	914	913	912	903	*895	*883	*891
Paper and allied products.....do	524	525	525	524	525	525	528	528	524	526	526	526	526	*527	*525	*528
Printing and publishing.....do	874	892	891	889	891	892	893	894	892	892	896	900	903	*905	*904	*902
Chemicals and allied products.....do	596	613	610	609	614	616	614	617	614	617	617	619	618	*617	*615	*616
Petroleum and coal products.....do	105	106	105	105	106	107	107	107	107	107	107	106	106	108	*109	*109
Rubber and plastics products, nec.....do	646	655	660	660	660	656	657	658	653	653	649	647	641	*636	*640	*643
Leather and leather products.....do	119	116	119	118	118	118	117	116	116	115	114	113	113	*113	*113	*112
Service-producing.....do	53,637	55,515	55,049	55,151	55,257	55,533	55,623	55,670	55,850	55,919	56,199	56,316	56,566	*56,659	*56,746	*56,801
Transportation and public utilities.....do	4,610	4,755	4,718	4,735	4,752	4,763	4,779	4,665	4,758	4,782	4,800	4,880	4,888	*4,900	*4,905	*4,902
Wholesale trade.....do	4,854	5,017	4,990	4,996	5,007	5,016	5,021	5,038	5,037	5,053	5,066	5,071	5,096	*5,091	*5,096	*5,099
Retail trade.....do	16,936	17,326	17,244	17,235	17,280	17,317	17,338	17,388	17,391	17,383	17,490	17,456	17,544	*17,501	*17,489	*17,522
Finance, insurance, and real estate.....do	4,849	4,938	4,900	4,902	4,918	4,933	4,944	4,954	4,969	4,972	4,985	4,995	5,016	*5,032	*5,041	*5,044
Services.....do	22,389	23,479	23,197	23,283	23,300	23,504	23,541	23,625	23,695	23,729	23,858	23,914	24,022	*24,135	*24,215	*24,294
AVERAGE HOURS PER WEEK																
Seasonally Adjusted																
Avg. weekly hours per worker on private nonag. payrolls: ◊																
Not seasonally adjusted.....hours	34.7	34.7	34.4	34.8	34.5	34.8	35.1	34.9	34.7	34.8	34.5	34.7	34.2	34.3	34.4	*34.5
Seasonally adjusted.....do	42.3	42.8	42.0	42.8	42.0	42.6	42.5	43.2	43.7	43.9	43.6	43.7	43.6	43.2	42.9	*43.2
Mining.....do	37.9	37.9	37.4	37.9	37.7	38.0	38.9	39.0	38.6	39.2	38.1	37.0	37.6	37.2	37.9	*37.4
Construction †.....do	41.1	41.0	41.0	41.0	40.9	41.1	40.5	40.8	41.2	40.9	41.1	41.3	40.6	40.4	*40.7	*39.7
Manufacturing:.....do	41.1	41.0	41.0	41.3	41.0	41.0	41.0	41.0	41.0	40.8	40.7	40.6	40.7	40.7	*40.8	*40.6
Not seasonally adjusted.....do	3.9	3.8	4.0	3.9	3.8	3.8	3.9	3.8	3.8	3.7	3.7	3.6	3.7	3.6	3.7	*3.5
Seasonally adjusted.....do	41.8	41.6	41.7	41.9	41.5	41.5	41.5	41.6	41.6	41.2	41.2	41.2	41.3	41.3	*41.4	*41.2
Overtime hours.....do	4.1	3.9	4.1	4.1	3.9	3.9	4.0	3.9	3.8	3.7	3.6	3.7	3.6	3.7	3.6	*3.5
Durable goods.....do	40.3	40.1	40.0	40.5	39.7	39.8	39.6	40.2	40.4	40.3	40.1	40.5	39.8	*39.8	*40.3	*40.3
Food and kindred products.....do	39.4	39.5	39.8	39.9	39.4	39.4	39.5	39.6	39.6	39.2	39.4	39.2	39.8	*39.5	*39.2	*39.2
Tobacco manufactures †.....do	42.3	42.3	42.2	42.5	41.9	42.2	42.3	42.5	42.2	42.3	42.4	41.5	42.2	*42.1	*41.9	*41.9
Textile mill products.....do	43.6	43.0	43.5	43.3	43.2	43.3	43.0	42.9	42.8	42.5	42.6	42.5	42.5	42.3	42.5	*41.7
Apparel and other textile products.....do	41.9	41.6	41.8	41.9	41.7	41.5	41.5	41.5	41.6	41.5	41.4	41.2	41.1	41.3	*41.5	*41.1
Paper and allied products.....do	42.6	42.4	42.5	42.7	42.5	42.5	42.4	42.2	42.3	42.0	42.1	42.0	42.1	42.2	42.0	*41.7
Printing and publishing.....do	41.0	40.8	40.6	41.0	40.7	40.7	40.6	40.9	41.1	40.9	40.8	40.5	40.8	41.1	*41.1	*40.9
Chemicals and allied products.....do	42.7	42.4	43.1	42.8	42.5	42.5	42.6	42.7	42.8	41.2	40.9	41.9	41.4	41.5	*42.1	*42.0
Petroleum and coal products.....do	41.5	41.2	41.1	41.5	41.1	41.3	41.4	41.1	41.0	41.1	41.0	40.9	41.0	41.0	*41.1	*41.4
Rubber and plastics products, nec.....do	39.2	39.4	39.5	39.8	39.6	39.4	39.3	39.4	39.2	39.3	39.7	39.3	39.4	39.5	39.4	*39.1
Leather and leather products.....do	40.1	40.2	40.1	40.4	40.2	40.3	40.2	40.2	40.2	40.2	39.9	40.0	39.9	39.9	39.9	*39.7
Machinery, except electrical.....do	3.7	3.7	3.8	3.8	3.7	3.6	3.8	3.6	3.7	3.7	3.6	3.6	3.6	3.5	3.5	*3.4
Electric and electronic equip.....do	40.3	40.7	40.4	40.7	40.5	40.7	41.0	40.8	41.0	40.8	40.6	40.5	40.5	40.5	40.6	*40.4
Transportation equipment.....do	39.8	38.6	38.3	38.1	39.5	40.1	37.9	37.3	40.3	40.2	39.0	38.1	37.6	37.7	*38.8	*37.9
Instruments and related products.....do	41.1	41.0	41.1	41.7	41.4	41.4	41.2	41.0	40.6	40.7	40.5	40.2	40.5	40.2	*40.0	*39.7
Miscellaneous manufacturing.....do	37.0	37.0	36.9	37.6	37.1	37.1	37.0	37.0	37.0	36.9	36.8	36.3	36.7	36.6	*36.2	*36.0
Food and kindred products.....do	43.2	43.3	43.3	43.4	43.3	43.3	43.2	43.5	43.2	43.4	43.4	43.1	43.3	43.0	*43.2	*43.1
Printing and publishing.....do	38.0	37.8	37.9	37.9	37.7	37.8	37.6	37.7	37.9	37.8	37.9	37.8	37.8	37.8	*37.8	*37.5
Chemicals and allied products.....do	42.3	42.4	42.3	42.6	42.1	42.5	42.5	42.4	42.5	42.4	42.3	42.7	42.7	42.3	42.4	*42.6
Petroleum and coal products.....do	44.4	44.3	44.3	44.3	43.9	44.6	44.3	43.7	44.4	45.1	44.7	44.4	44.0	43.9	44.4	*44.9
Rubber and plastics products, nec.....do	41.7	41.5	41.6	41.6	41.5	41.5	41.4	41.5	41.5	41.4	41.2	40.8	40.9	41.1	41.2	*40.9
Leather and leather products.....do	37.5	37.9	38.0	38.3	37.4	37.9	37.7	38.1	38.1	37.7	37.5	37.2	37.4	38.0	*37.8	*37.1
Transportation and public utilities.....do	39.3	39.4	39.4	40.1	39.5	39.4	39.4	39.0	39.3	39.3	39.1	39.3	39.1	39.3	*39.4	*39.7
Wholesale trade.....do	38.1	38.1	38.1	38.3	37.9	38.0	38.1	38.0	38.1	38.1	38.1	38.0	38.0	38.1	38.1	*38.2
Retail trade.....do	29.1	28.9	28.9	29.1	28.9	28.9	29.2	28.8	28.8	29.0	28.8	28.7	28.8	28.9	28.9	*29.0
Finance, insurance, and real estate.....do	35.9	35.9	35.8	36.3	35.6	35.8	36.3	35.8	35.7	36.1	35.7	35.7	35.7	35.8	35.6	*36.2
Services.....do	32.6	32.6	32.6	32.8	32.5	32.5	32.8	32.6	32.7	32.8	32.6	32.6	32.5	32.6	32.7	*32.7
AGGREGATE EMPLOYEE-HOURS																
Seasonally Adjusted																
Employee-hours, wage & salary workers in non-agric. establish. for 1 week in the month, seas adj. at annual rate.....bil. hours	196.51	201.95	200.33	202.10	200.85	201.37	202.54	201.67	202.73	203.33	204.91	202.79	203.89	*204.85	*205.00	*203.78
Total private sector.....do	161.73	166.18	165.01	166.62	165.17	165.96	167.18	166.29	166.63	167.38	167.32	166.91	167.78	*168.64	*168.63	*168.44
Mining.....do	1.58	1.61	1.57	1.61	1.57	1.57	1.55	1.63	1.66	1.66	1.67	1.66	1.69	1.69	1.68	*1.70
Construction.....do	10.10	10.45	10.34	10.41	10.21	10.32	10.53	10.56	10.47	10.61	10.80	10.88	11.00	11.04	11.04	*10.84
Manufacturing.....do	41.42	41.79	41.91	42.08	41.88	41.91	41.86	41.88	41.71	41.50	41.47	41.29	41.07	41.29	41.22	*41.22
Transportation and public utilities.....do	11.36	11.70	11.62	11.81	11.71	11.77	11.80	11.42	11.68	11.73	11.72	11.91	11.93	12.00	12.03	*12.03
Wholesale trade.....do	11.95	12.35	12.28	12.37	12.24	12.31	12.39	12.36	12.39	12.46	12.46	12.48	12.50	12.55	12.57	*12.62
Retail trade.....do	28.92	29.42	29.29	29.47	29.32	29.35	29.73	29.39	29.47	29.62	29.57	29.48	29.77	29.76	29.76	*30.04
Finance, insurance, and real estate.....do	12.50	12.74	12.62	12.79	12.59	12.71	12.88	12.75	12.72	12.88	12.77	12.80	12.82	12.92	12.85	*13.05
Services.....do	43.90	46.14	45.38	46.09	45.65	46.04	46.44	46.30	46.53	46.92	46.85	46.91	47.13	47.38	47.69	*47.91
Government.....do	34.78	35.77	35.32	35.49	35.68	35.41	35.36	35.38	36.10	35.95	37.59	35.88	36.11	36.22	36.36	*35.34
Indexes of employee-hours (aggregate weekly): ◊																
Private nonagric. payrolls, total.....1977=100	124.9	128.4	127.6	128.7	127.6	128.1	129.2	128.5	128.9	129.2	129.1	128.8	129.5	*130.2	*130.3	*130.2
Goods-producing.....do	101.5	102.7	102.9	103.5	102.4	102.5	103.0	103.3	102.8							

Units	Annual		1989												1990			
	1988	1989	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.		
LABOR FORCE, EMPLOYMENT, AND EARNINGS—Continued																		
HOURLY AND WEEKLY EARNINGS																		
Average hourly earnings per worker: ◊																		
Not seasonally adjusted:																		
Private nonagric. payrolls.....dollars..	9.29	9.66	9.56	9.62	9.59	9.58	9.63	9.61	9.77	9.81	9.81	9.84	9.88	9.91	9.93	*9.97		
Mining.....do.....	12.75	13.14	13.15	13.19	13.13	13.03	12.95	13.11	13.15	13.10	13.13	13.31	13.31	*13.30	*13.39	*13.48		
Construction.....do.....	13.01	13.37	13.26	13.30	13.28	13.24	13.33	13.38	13.52	13.51	13.64	13.64	13.42	13.42	*13.47	*13.38		
Manufacturing.....do.....	10.18	10.47	10.41	10.41	10.42	10.44	10.47	10.44	10.55	10.52	10.58	10.67	10.59	10.66	*10.74	*10.77		
Excluding overtime.....do.....	9.72	10.01	9.94	9.95	9.98	9.98	10.02	9.97	10.05	10.04	10.10	10.19	10.15	10.24	*10.29	*10.39		
Durable goods.....do.....	10.71	11.00	10.93	10.93	10.94	10.98	10.99	10.98	11.10	11.06	11.10	11.18	11.05	11.17	11.24	*11.25		
Excluding overtime.....do.....	10.21	10.50	10.43	10.44	10.47	10.49	10.52	10.49	10.58	10.56	10.60	10.67	10.59	10.72	10.76	*10.86		
Lumber and wood products.....do.....	8.61	8.86	8.68	8.76	8.79	8.85	8.92	8.93	8.98	8.99	9.00	9.00	9.00	8.96	*9.05	*9.08		
Furniture and fixtures.....do.....	7.94	8.25	8.13	8.12	8.16	8.23	8.26	8.29	8.40	8.39	8.40	8.42	8.45	8.39	*8.41	*8.42		
Stone, clay, and glass products.....do.....	10.47	10.74	10.62	10.71	10.69	10.73	10.75	10.77	10.79	10.82	10.87	10.88	10.87	10.85	*10.94	*11.16		
Primary metal industries.....do.....	12.15	12.36	12.27	12.26	12.25	12.32	12.40	12.36	12.47	12.43	12.51	12.52	12.50	12.60	*12.66	*13.03		
Fabricated metal products.....do.....	10.26	10.53	10.47	10.48	10.49	10.51	10.53	10.50	10.64	10.57	10.61	10.69	10.66	10.66	*10.74	*10.69		
Machinery, except electrical.....do.....	11.01	11.34	11.25	11.26	11.29	11.32	11.35	11.32	11.41	11.43	11.48	11.57	11.51	11.53	*11.57	*11.53		
Electric and electronic equip.....do.....	10.13	10.38	10.30	10.31	10.33	10.37	10.41	10.40	10.47	10.43	10.47	10.52	10.50	10.54	*10.58	*10.58		
Transportation equipment.....do.....	13.31	13.70	13.65	13.60	13.58	13.65	13.61	13.70	13.89	13.84	13.85	13.93	13.57	13.90	14.04	*13.94		
Instruments and related products.....do.....	9.98	10.26	10.17	10.17	10.17	10.25	10.31	10.29	10.32	10.35	10.36	10.49	10.53	10.55	10.56	*10.57		
Miscellaneous manufacturing.....do.....	8.01	8.31	8.23	8.21	8.24	8.24	8.29	8.20	8.39	8.38	8.49	8.60	8.59	8.58	*8.59	*8.59		
Nondurable goods.....do.....	9.43	9.74	9.66	9.65	9.68	9.70	9.77	9.71	9.80	9.80	9.86	9.95	9.95	9.96	10.02	*10.10		
Excluding overtime.....do.....	9.02	9.31	9.24	9.25	9.28	9.28	9.34	9.27	9.32	9.34	9.41	9.51	9.54	9.56	9.61	*9.73		
Food and kindred products.....do.....	9.10	9.33	9.33	9.32	9.34	9.37	9.35	9.28	9.32	9.27	9.38	9.50	9.47	9.48	9.57	*9.61		
Tobacco manufactures.....do.....	14.68	15.37	15.34	15.87	16.13	16.48	16.34	15.72	14.69	14.91	15.01	15.31	15.48	15.70	*16.47	*17.30		
Textile mill products.....do.....	7.37	7.68	7.59	7.60	7.62	7.65	7.66	7.69	7.76	7.77	7.82	7.87	7.92	7.92	*7.94	*7.94		
Apparel and other textile products.....do.....	6.12	6.35	6.34	6.32	6.32	6.33	6.28	6.32	6.41	6.39	6.42	6.45	6.41	6.45	6.54	*6.58		
Paper and allied products.....do.....	11.05	11.39	11.34	11.33	11.39	11.31	12.04	11.90	11.99	11.97	12.08	12.14	12.13	12.12	*12.12	*12.26		
Printing and publishing.....do.....	10.52	10.87	10.79	10.73	10.76	10.75	10.83	10.89	11.05	11.04	11.05	11.07	11.09	11.09	*11.13	*11.10		
Chemicals and allied products.....do.....	12.67	13.06	12.91	12.92	12.98	12.98	13.12	13.08	13.13	13.25	13.26	13.31	13.31	13.24	*13.29	*13.44		
Petroleum and coal products.....do.....	14.98	15.44	15.46	15.50	15.34	15.23	15.34	15.23	15.43	15.63	15.64	15.76	15.89	15.92	*16.06	*16.34		
Rubber and plastics products, nec.....do.....	9.14	9.42	9.33	9.35	9.40	9.41	9.45	9.44	9.46	9.47	9.50	9.58	9.59	9.59	*9.63	*9.59		
Leather and leather products.....do.....	6.27	6.58	6.54	6.55	6.58	6.59	6.54	6.53	6.63	6.64	6.67	6.73	6.80	6.82	*6.84	*6.98		
Transportation and public utilities.....do.....	12.32	12.57	12.46	12.51	12.49	12.48	12.58	12.56	12.70	12.69	12.67	12.76	12.80	12.85	*12.81	*12.86		
Wholesale trade.....do.....	9.94	10.38	10.21	10.36	10.28	10.31	10.40	10.35	10.47	10.50	10.55	10.62	10.61	10.66	*10.65	*10.76		
Retail trade.....do.....	6.31	6.54	6.48	6.52	6.49	6.49	6.50	6.50	6.61	6.62	6.64	6.66	6.74	6.73	*6.75	*6.77		
Finance, insurance, and real estate.....do.....	9.09	9.57	9.43	9.59	9.48	9.48	9.59	9.50	9.62	9.71	9.69	9.76	9.82	9.90	*9.87	*10.00		
Services.....do.....	8.91	9.39	9.29	9.34	9.30	9.26	9.23	9.29	9.49	9.59	9.61	9.69	9.73	9.75	*9.75	*9.81		
Seasonally adjusted:																		
Private nonagricultural payrolls.....dollars..	9.29	9.66	9.54	9.61	9.60	9.62	9.69	9.69	9.74	9.78	9.78	9.83	9.83	9.88	9.92	*9.95		
Mining.....do.....	12.75	13.14	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)		
Construction.....do.....	13.01	13.37	13.26	13.33	13.32	13.32	13.42	13.37	13.39	13.44	13.52	13.60	13.34	13.43	*13.47	*13.39		
Manufacturing.....do.....	10.18	10.47	10.40	10.40	10.42	10.45	10.48	10.52	10.55	10.55	10.57	10.61	10.55	10.65	*10.72	*10.76		
Transportation and public utilities.....do.....	12.32	12.57	12.50	12.52	12.54	12.54	12.61	12.57	12.67	12.68	12.61	12.71	12.79	12.82	*12.85	*12.86		
Wholesale trade.....do.....	9.94	10.38	10.21	10.36	10.28	10.33	10.44	10.39	10.47	10.54	10.54	10.59	10.57	10.62	*10.65	*10.75		
Retail trade.....do.....	6.31	6.54	6.47	6.51	6.49	6.52	6.54	6.57	6.58	6.61	6.61	6.65	6.69	6.71	*6.74	*6.75		
Finance, insurance, and real estate.....do.....	9.09	9.57	9.36	9.54	9.45	9.53	9.68	9.57	9.66	9.77	9.67	9.79	9.75	9.78	*9.82	*9.92		
Services.....do.....	8.91	9.39	9.24	9.32	9.33	9.34	9.46	9.43	9.49	9.58	9.54	9.62	9.62	9.65	*9.70	*9.78		
Indexes of avg. hourly earnings, seas. adj.: ◊																		
Private nonfarm economy:																		
Current dollars.....1977=100.....	179.0																	
1977 dollars.....do.....	93.3																	
Mining.....do.....	185.5																	
Construction.....do.....	158.3																	
Manufacturing.....do.....	178.8																	
Transportation and public utilities.....do.....	181.1																	
Wholesale trade.....do.....	182.7																	
Retail trade.....do.....	165.9																	
Finance, insurance, and real estate.....do.....	195.7																	
Services.....do.....	189.8																	
Hourly wages, not seasonally adjusted:																		
Construction wages, 20 cities (ENR): §§																		
Common labor.....\$ per hr.....	17.33	17.79	17.64	17.64	17.64	17.74	17.74	17.74	17.93	17.93	17.98	18.10	18.10	18.10	18.21	18.22		
Skilled labor.....do.....	22.67	23.21	23.05	23.05	23.05	23.12	23.12	23.12	23.15	23.27	23.21	23.71	23.71	23.71	23.71	23.77		
Railroad wages (average, class I).....do.....	15.00		15.25	15.33	15.29	15.35	15.45	16.07	16.21	16.10	16.06	16.28	16.20	*16.55	16.30			
Avg. weekly earnings per worker, private nonfarm: ◊																		
Current dollars, seasonally adjusted.....	322.36	335.20	331.04	335.39	332.16	332.85	337.21	335.27	337.98	339.37	338.39	339.14	339.14	341.85	343.23	*344.27		
1977 dollars, seasonally adjusted.....	167.61	166.62	166.44	167.44	165.17	165.10	166.85	165.98	166.74	166.85	165.80	165.51	163.68	164.11	164.22	*164.57		
Current dollars, not seasonally adjusted:																		
Private nonfarm, total.....dollars.....	322.36	335.20	328.86	334.78	330.36	333.38	338.01	335.39	339.02	341.39	338.45	341.45	337.90	339.91	341.59	*343.97		
Mining.....do.....	539.33	562.39	552.30	564.53	551.46	555.08	550.38	566.35	574.66	575.09	572.47	581.65	580.32	*574.56	*574.43	*582.34		
Construction.....do.....	493.08	506.72	495.92	504.07	500.66	503.12	518.54	519.87	520.33	529.98	514.73	504.68	504.59	499.22	*510.51	*500.41		
Manufacturing.....do.....	418.40	429.27	426.81	426.81	426.18	429.08	424.04	425.95	434.66	430.27	434.84	440.67	429.95	430.66	*437.12	*427.57		
Durable goods.....do.....	447.68	457.60	455.78	455.78	454.01	457.37	449.49	453.47	462.87	457.88	460.65	468.44	455.26	457.97	*465.34	*453.38		
Nondurable goods.....do.....	378.14	391.55	385.43	386.97	387.20	390.91	390.50	391.31	396.90	394.94	398.34	401.98	396.01	*394.42	*397.79	*393.90		
Transportation and public utilities.....do.....	484.18	495.26	488.43	497.90	490.86	494.21	500.68	494.86	500.38	499.99	495.40	501.47	496.64	*501.15	*502.15	*507.97		
Wholesale trade.....do.....	378.71	395.43	386.96	395.75	389.61	392.81	398.32	394.34	398.91	402.15								

Units	Annual		1989										1990			
	1988	1989	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
LABOR FORCE, EMPLOYMENT, AND EARNINGS—Continued																
WORK STOPPAGES																
Work stoppages involving 1,000 or more workers:																
Number of stoppages:																
Beginning in month or year.....number..	40	51	'3	'6	'8	'2	'6	'6	6	'5	5	1	'3	'3	5	5
Workers involved in stoppages:																
Beginning in month or year.....thous...	118	452	'82	'9	'56	'3	'46	'203	14	'69	8	5	'4	'18	40	33
Days idle during month or year.....do....	4,364	16,996	'805	'770	'1,337	'925	'1,274	'3,761	'1,922	'3,221	'2,344	'376	'312	'281	720	813
UNEMPLOYMENT INSURANCE †																
State programs:																
Initial claims.....thous...	'15,984	17,126	1,363	1,109	1,209	1,311	1,555	1,266	1,082	'1,448	'1,565	'1,972	2,502	1,522	1,424	
Average weekly insured unem- ployment.....do....	'2,062	2,154	2,520	2,246	1,963	1,855	2,055	2,060	1,782	'1,782	'1,925	'2,161	2,924	2,776	2,702	
Rate of insured unemployment @percent.....	2.1	2.2	2.5	2.4	1.9	1.9	2.1	1.8	1.6	2.0	2.0	2.4	2.9	2.8	2.8	
Total benefits paid.....mil. \$..	'13,065	14,260	1,529	1,141	1,127	1,204	1,060	1,198	958	1,045	'1,144	'1,248	1,800	1,567	1,658	
Weeks of unemployment com- pensated.....thous...	'93,416	97,937	10,474	7,882	7,727	6,614	7,269	8,880	6,490	'6,944	'7,671	'8,312	11,933	10,225	10,731	
Average weekly benefit.....dollars..	'144.64	151.68	151.06	149.83	179.30	162.81	150.69	150.98	152.61	'155.90	'154.71	'155.78	157.33	158.95	160.51	
Federal civilian employees unemployment insurance (UCFE):																
Initial claims.....thous...	'120.8	114.4	7.9	8.1	8.9	10.7	12.4	9.0	7.8	10.5	'9.3	9.7	11.9	7.4	7.6	
Average weekly insured unem- ployment.....do....	22.8	22.1	22.9	20.0	18.0	18.3	21.5	23.6	20.6	'20.9	'21.3	'21.2	24.4	22.7	21.0	
Total benefits paid.....mil. \$..	'142.5	143.5	14.4	10.4	10.3	9.7	10.6	13.2	10.6	11.2	11.9	'11.7	14.7	12.5	12.5	
Weeks of unemployment com- pensated.....thous...	'1,043.0	1,085.6	98.1	72.0	71.6	69.0	75.9	96.4	78.3	'150.5	'85.6	'82.3	101.3	84.4	83.4	
Average weekly benefit.....dollars..	'136.67	132.21	147.02	144.22	144.33	140.33	139.87	136.45	135.12	'141.0	'139.08	'142.76	145.50	148.60	149.87	
Veterans unemployment insurance (UCV):																
Initial claims.....thous...	'142.8	116.9	10.8	9.0	9.2	8.8	9.1	10.2	9.0	9.9	'9.8	'10.2	12.8	10.7	12.6	
Average weekly insured unem- ployment.....do....	'18.2	15.1	15.6	15.0	14.3	14.0	14.1	14.7	13.8	'14.2	'14.7	'15.1	18.4	17.9	19.0	
Total benefits paid.....mil. \$..	123.1	104.7	9.6	7.9	8.8	7.8	8.0	9.0	7.9	8.5	8.9	'9.1	11.6	10.1	11.1	
Weeks of unemployment com- pensated.....thous...	'788.8	644.0	60.4	49.4	54.0	48.4	49.2	54.9	47.5	'51.2	'53.6	'51.4	69.5	59.8	66.6	
Average weekly benefit.....dollars..	'156.00	162.57	158.66	159.00	162.38	161.80	163.43	164.31	165.72	'166.13	'166.48	'166.59	166.69	168.01	166.44	

FINANCE

BANKING																
Open market paper outstanding, end of period:																
Bankers' acceptances.....mil. \$..	66,631	62,972	62,458	64,357	62,396	64,141	65,588	65,764	63,814	63,660	63,802	62,972	60,019			
Commercial and financial company paper, total.....do....	451,762	521,859	486,783	498,606	501,589	504,371	503,095	513,786	511,881	512,446	516,426	521,859	530,926	540,283	540,732	
Financial companies.....do....	354,127	398,456	377,094	379,647	378,888	380,375	381,029	388,935	385,798	384,785	387,137	398,456	397,937	404,097	398,548	
Dealer placed.....do....	161,535	188,580	173,464	172,577	170,122	170,174	175,978	180,822	178,481	178,119	175,700	188,580	183,585	187,800	185,202	
Directly placed.....do....	192,592	209,876	203,630	207,070	208,266	210,201	205,051	208,113	207,317	211,666	211,367	209,876	214,352	216,297	213,364	
Nonfinancial companies.....do....	97,635	123,403	109,689	118,959	123,201	123,996	122,066	124,851	126,088	127,661	129,289	129,403	132,989	136,186	142,184	
Loans of the Farm Credit System: †																
Total, end of period.....mil. \$..	51,428	50,707	50,744			50,390				50,589			50,707			
Long-term real estate loans.....do....	32,182	30,245	31,051			30,624				30,474			30,245			
Short-term and intermediate-term loans.....do....	9,256	10,020	9,286			9,980				10,240			10,020			
Loans to cooperatives.....do....	9,990	10,442	10,408			9,787				9,876			10,442			
Federal Reserve banks, condition, end of period:																
Assets, total #.....mil. \$..	293,674	304,465	281,635	303,807	286,551	295,816	283,237	282,515	290,607	293,439	292,539	304,465	292,909	292,506	295,137	297,270
Reserve bank credit outstand- ing, total #.....do....	250,945	236,991	238,435	257,498	234,286	239,059	226,230	225,192	228,704	226,441	230,516	236,991	226,046	257,829	228,894	232,124
Loans.....do....	2,170	481	2,454	1,952	2,033	841	594	541	598	270	182	481	733	1,779	2,163	1,012
U.S. Government securities.....do....	238,422	228,367	228,643	232,150	223,535	231,767	218,676	217,409	221,051	218,176	223,142	228,367	218,392	219,132	219,322	224,468
Gold certificate account.....do....	11,060	11,059	11,061	11,061	11,060	11,063	11,066	11,066	11,065	11,062	11,060	11,059	11,059	11,059	11,060	11,060
Liabilities, total #.....do....	293,674	304,465	281,635	303,807	286,551	295,816	283,237	282,515	290,607	293,439	292,539	304,465	292,909	292,506	295,137	297,270
Deposits, total.....do....	48,898	46,430	42,587	61,753	39,794	50,038	40,258	39,114	46,348	46,018	43,395	46,430	43,230	41,143	41,565	42,036
Member-bank reserve balances.....do....	39,347	38,327	37,394	37,968	33,553	33,331	34,339	31,924	32,253	32,351	37,277	38,327	29,464	33,811	36,129	36,076
Federal Reserve notes in circu- lation.....do....	229,640	241,739	224,857	225,336	229,372	230,848	230,229	230,766	229,076	230,467	235,306	241,739	234,471	236,534	238,944	241,068
All member banks of Federal Reserve System, averages of daily figures: ◊																
Reserves held, total.....mil. \$..	'63,746	'62,810	60,161	61,310	58,916	59,587	60,254	59,559	60,136	60,397	60,989	62,310	62,931	60,623	'60,658	62,512
Required.....do....	'82,699	'61,838	59,255	60,511	57,881	58,681	59,288	58,874	59,138	59,378	60,044	61,388	61,914	59,634	59,797	61,618
Excess.....do....	'1,047	'922	906	799	1,035	906	966	885	938	1,019	945	922	1,017	989	'861	894
Borrowings from Federal Reserve banks.....do....	'1,716	'265	1,813	2,289	1,720	1,490	694	675	693	555	349	265	440	1,448	2,124	1,628
Free reserves.....do....	'575	'677	427	217	512	332	378	251	267	486	617	677	602	76	'687	669
Large commercial banks reporting to Federal Reserve System, last Wed. of mo.:																
Deposits:																
Demand, total #.....mil. \$..	247,112	248,307	217,185	220,021	244,114	219,187	215,981	215,034	222,501	216,550	223,373	248,307	232,351	233,383	220,035	219,106
Individuals, partnerships, and corporations.....do....	195,801	197,212	173,682	174,716	189,983	173,820	172,343	172,097	175,734	173,248	178,974	197,212	185,121	185,814	176,918	174,129
States and political subdivisions.....do....	6,993	7,248	5,209	6,247	5,894	6,078	5,862	5,182	6,415	5,978	5,623	7,248	7,160	6,935	5,661	6,477
U.S. Government.....do....	2,711	1,865	2,983	4,649	2,678	2,516	3,046	3,084	3,113	2,262	1,793	1,865	2,246	2,987	2,430	4,007
Depository institutions in U.S.....do....	24,187	24,251	18,950	18,567	25,996	20,081	19,246	19,517	19,506	19,716	21,049	24,251	21,283	22,398	19,470	19,247
Transaction balances other than demand deposits.....do....	75,384	79,238	75,386	77,604	74,271	71,824	72,951	73,459	72,787	74,794	76,012	79,238	80,236	81,177	80,619	83,580
Nontransaction balances, total.....do....	624,038	704,060	667,737	667,428	673,096	674,735	682,063	686,827	687,094	700,138	703,876	704,060	719,888	724,933	730,926	730,316
Individuals, partnerships, and corporations.....do....	585,178	668,397	625,588	626,154	631,788	634,594	642,708	647,353	648,506	661,528	665,907	666,397	680,988	685,592	691,572	691,238
Loans and leases(adjusted), total \$.....do....	918,698	994,060	948,734	948,493	963,570	963,811	967,448	971,706	976,688	986,018	992,651	994,060	1,003,423	1,006,834	1,005,614	1,007,576
Commercial and industrial.....do....	301,013	318,691	310,400	314,548	317,429	313,436	319,341	317,064	314,783	317,857	318,983	318,691	319,954	323,310	323,019	325,252
For purchasing and carrying securities.....do....	14,090	16,261	15,134	14,102	15,640	17,028	16,360	16,280	16,699	16,948	15,760	16,261	16,041	16,465	16,914	14,937
To nonbank depository and other financial.....do....	22,858	22,334	19,728	20,064	21,426	21,810	21,813	21,815	21,590	22,42						

Units	Annual		1989										1990				
	1988	1989	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	
FINANCE—Continued																	
BANKING—Continued																	
Commercial bank credit, seas. adj.: \$																	
Total loans and securities ◇	bil. \$	'2,422.2	2,582.6	2,460.3	2,469.2	2,482.9	2,496.0	2,512.4	2,527.4	2,538.9	2,563.3	2,579.0	2,582.6	2,585.8	2,603.8	2,623.8	
U.S. Government securities	do	361.4	394.5	368.0	370.5	372.5	373.7	374.0	375.5	378.1	389.9	394.8	394.5	402.4	412.2	418.9	
Other securities	do	'192.2	180.3	189.3	188.3	187.8	187.3	186.3	183.8	183.1	180.9	179.3	180.3	180.2	180.1	180.2	
Total loans and leases ◇	do	'1,868.6	2,007.9	1,903.0	1,910.5	1,922.6	1,935.0	1,952.1	1,968.2	1,977.7	1,992.5	2,004.9	2,007.9	2,003.2	2,011.6	2,024.7	
Money and interest rates:																	
Prime rate charged by banks on short-term business loans	percent	9.32	10.87	11.50	11.50	11.50	11.07	10.98	10.50	10.50	10.50	10.50	10.50	10.11	10.00	10.00	10.00
Discount rate (New York Federal Reserve Bank) @	do	6.20	6.93	7.00	7.00	7.00	7.00	7.00	7.00	7.00	7.00	7.00	7.00	7.00	7.00	7.00	7.00
Federal intermediate credit bank loans	do	(*)															
Home mortgage rates (conventional 1st mortgages):																	
New home purchase (U.S. avg.)	percent	'8.83	'9.77	9.63	9.88	9.82	10.09	10.06	9.83	9.87	9.77	9.78	9.70	9.59	9.56	9.70	9.83
Existing home purchase (U.S. avg.)	do	'9.01	'9.81	9.62	9.76	10.13	10.27	10.10	9.81	9.82	9.86	9.80	9.69	9.68	9.74	9.74	9.82
Open market rates, New York City:																	
Bankers' acceptances, 3-month	do	7.56	8.87	9.83	9.68	9.35	8.97	8.54	8.47	8.59	8.42	8.21	8.15	7.97	8.03	8.15	8.21
Commercial paper, 6-month	do	7.68	8.80	9.97	9.78	9.29	8.80	8.35	8.32	8.50	8.24	8.00	7.93	7.96	8.04	8.23	8.29
Finance co. paper placed directly, 6-mo.	do	7.14	8.16	9.17	9.29	8.97	8.22	7.80	7.49	7.56	7.50	7.45	7.33	7.34	7.40	7.49	7.74
Yield on U.S. Gov. securities (taxable): 3-month bills (rate on new issue)	percent	6.690	8.120	8.830	8.700	8.400	8.220	7.920	7.910	7.720	7.590	7.650	7.640	7.640	7.760	7.870	7.780
CONSUMER INSTALLMENT CREDIT +																	
Not seasonally adjusted																	
Total outstanding (end of period) #	mil. \$	'674,719	'727,561	'680,725	'686,250	'691,223	'695,602	'698,232	'705,908	'708,370	'711,295	'715,145	'727,561	'722,024	'718,079	705,992	
By major holder:																	
Commercial banks	do	'324,792	'343,865	'316,413	'320,593	'323,055	'324,967	'325,893	'330,488	'332,502	'335,657	'337,285	'343,865	'342,266	'339,418	334,597	
Finance companies	do	146,212	'140,832	'139,100	'140,650	'142,207	'143,858	'144,425	'145,083	'146,296	'143,293	'142,802	'140,832	'140,740	'139,115	137,857	
Credit unions	do	'88,340	'90,875	'88,129	'88,787	'89,235	'89,694	'90,004	'91,017	'91,285	'91,291	'90,965	'90,875	'90,452	'90,127	90,043	
Retailers	do	'48,302	'42,638	'38,323	'38,090	'38,269	'37,899	'37,668	'37,942	'37,400	'37,045	'37,906	'42,638	'39,959	'39,974	37,877	
Savings institutions	do	'63,399	'57,228	'61,948	'61,462	'61,471	'60,208	'60,454	'60,243	'59,556	'58,720	'58,236	'57,228	'56,423	'55,788	46,495	
Seasonally adjusted																	
Total outstanding (end of period) #	do			'688,105	'691,432	'695,627	'697,262	'700,000	'703,518	'705,703	'710,133	'713,903	'716,624	'718,824	'718,886	721,506	
By major holder:																	
Commercial banks	do															(*)	
Finance companies	do															(*)	
Credit unions	do															(*)	
Retailers	do															(*)	
Savings institutions	do															(*)	
By major credit type:																	
Automobile	do			'289,891	'290,013	'290,954	'290,583	'289,882	'289,961	'288,839	'290,210	'290,972	'290,770	'291,191	'289,921	291,738	
Revolving	do			'179,239	'181,098	'182,847	'184,239	'186,284	'189,185	'190,378	'191,734	'194,679	'197,110	'199,270	'200,056	202,073	
Mobile home	do			'23,403	'23,505	'23,505	'23,309	'23,240	'22,734	'22,661	'22,621	'22,197	'22,348	'22,751	'22,784	22,801	
Total net change (during period) #	do			'5,595	'3,327	'4,195	'1,635	'2,738	'3,518	'2,185	'4,430	'3,770	'2,721	'2,200	'62	2,620	
By major holder:																	
Commercial banks	do															(*)	
Finance companies	do															(*)	
Credit unions	do															(*)	
Retailers	do															(*)	
Savings institutions	do															(*)	
By major credit type:																	
Automobile	do			'1,964	'122	'941	'-371	'-701	'79	'-1,122	'1,371	'762	'-202	'421	'-1,270	1,817	
Revolving	do			'3,631	'1,859	'1,749	'1,392	'2,045	'2,901	'1,193	'1,356	'2,945	'2,431	'2,160	'786	2,022	
Mobile home	do			'-1,551	'4	'98	'-196	'-69	'-506	'-73	'-40	'-424	'146	'408	'33	17	
FEDERAL GOVERNMENT FINANCE																	
Federal receipts and outlays:																	
Receipts (net)	mil. \$	'908,166	'990,701	68,205	128,892	71,025	108,249	66,191	76,136	99,233	68,426	71,213	89,130	99,538	65,170	64,819	139,624
Outlays (net)	do	'1,063,318	'1,142,691	103,984	88,320	96,491	100,460	84,430	'98,286	'105,300	'94,427	100,958	103,903	91,271	100,434	118,155	97,107
Total surplus or deficit (-)	do	'-155,151	'-151,990	-35,779	40,572	-25,466	7,789	-18,239	-22,150	-6,067	-26,001	-29,746	-14,774	8,267	-35,264	-53,336	42,518
Federal financing, total:																	
Borrowing from the public	do	'155,151	'151,989	35,779	-40,572	25,466	-7,789	18,239	22,150	6,067	26,001	29,746	14,774	-8,267	35,264	53,336	-42,518
Other	do	'166,139	'140,369	13,405	-1,291	10,214	1,098	-3,962	35,854	6,672	36,690	19,790	6,821	15,841	18,221	56,090	-5,935
Gross amount of debt outstanding	do	'2,614,581	'2,881,112	2,763,562	2,779,291	2,800,128	2,823,955	2,824,487	2,860,454	2,881,112	2,924,765	2,946,111	2,975,537	3,004,900	3,025,827	3,081,893	3,093,076
Held by the public	do	'2,063,900	'2,204,270	2,155,684	2,154,393	2,164,607	2,165,705	2,161,743	2,197,597	2,204,270	2,240,959	2,260,749	2,267,570	2,284,743	2,302,965	2,359,054	2,353,119
Federal receipts by source and outlays by agency:																	
Receipts (net), total	mil. \$	'908,166	'990,701	68,205	128,892	71,025	108,249	66,191	76,136	99,233	68,426	71,213	89,130	99,538	65,170	64,819	139,624
Individual income taxes (net)	do	'401,181	'445,690	17,769	68,533	25,336	49,876	29,377	36,932	45,026	35,493	34,448	37,395	56,044	28,830	13,174	74,375
Corporation income taxes (net)	do	'94,195	'103,291	12,744	14,689	1,926	20,878	2,042	1,963	19,430	729	2,385	18,878	3,118	1,231	12,655	13,375
Social insurance taxes and contributions (net)	mil. \$	'334,335	'359,416	30,288	39,496	35,349	31,276	27,941	28,470	29,259	24,308	26,791	25,805	32,863	29,055	32,961	43,821
Other	do	'78,454	'82,392	7,423	6,173	8,414	6,215	6,832	8,794	5,518	7,896	7,588	7,062	7,517	6,054	6,030	8,052
Outlays (net), total	do	'1,063,318	'1,142,691	103,984	88,320	96,491	100,460	84,430	'98,286	'105,300	'94,427	100,958	103,903	91,271	100,434	118,155	97,107
Agriculture Department	do	'44,003	'48,414	3,832	4,589	3,677	3,209	3,018	2,247	3,074	3,821	5,167	3,553	3,762	3,297	5,058	5,109
Defense Department, military	do	'281,935	'294,876	28,918	20,590	24,327	28,379	20,478	25,313	27,750	19,152	24,586	27,759	21,137	24,157	28,691	21,385
Health and Human Services Department	mil. \$	'373,169	'399,774	35,553	31,650	34,363	38,818	31,642	34,859	34,590	33,207	34,029	35,840	35,172	36,045	37,736	35,677
Treasury Department	do	'201,644	'230,573	16,380	16,443	19,227	35,659	14,325	16,886	14,482	14,813	19,457	40,660	15,315	17,758	18,215	15,859
National Aeronautics and Space Admin.	do	'9,092	'11,036	1,043	809	966	998	822	989	1,003	1,126	976	1,065	904	923	1,087	1,093
Veterans Affairs Department	do	'29,249	'30,041	3,758	1,246	2,805	3,587	1,211	2,257	3,628	1,492	2,611	3,653	1,077	2,590	3,844	1,313
GOLD AND SILVER:																	
Gold:																	
Monetary stock, U.S. (end of period)	mil. \$	11,057	11,059	11,061	11,061	11,060	11,063	11,066	11,066	11,065	11,062	11,060	11,059	11,059	11,059		
Price at New York ††	dol. per troy oz.	436.931	381.283	390.143	384.400	371.316	367.598	374.978	364.928	361.890	366.884	392.320	409.150	415.596	416.826	393.059	374.265
Silver:																	
Price at New York ††	dol. per troy oz.	6.535	5.499	5.930	5.791	5.447	5.280	5.236	5.179	5.133	5.133	5.465	5.533	5.243	5.273	5.058	5.046

See footnotes at end of tables.

Units	Annual		1989										1990			
	1988	1989	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
	FINANCE—Continued															
MONETARY STATISTICS																
Currency in circulation (end of period).....bil. \$.	247.7	260.4	242.9			249.2					247.6			260.4		
Money stock measures and components (averages of daily figures): †																
Measures (not seasonally adjusted):																
M1.....bil. \$.	776.0	783.7	775.9	791.6	767.7	774.4	782.3	778.1	779.1	785.0	791.7	812.1	'802.3	'788.0	'795.7	817.1
M2.....do.....	3,009.4	'3,129.6	3,080.7	3,100.2	3,071.2	3,099.1	3,132.7	3,146.4	3,156.3	3,178.9	3,204.3	'3,233.9	'3,241.1	'3,240.5	'3,261.2	3,283.4
M3.....do.....	8,819.2	'3,987.7	3,954.4	3,971.1	3,950.7	3,978.5	4,005.4	4,011.7	4,009.1	4,016.3	4,038.4	'4,055.7	'4,055.2	'4,050.3	'4,062.9	4,075.6
L (M3 plus other liquid assets).....do.....	4,534.6	'4,783.0	4,729.7	4,759.9	4,744.9	4,771.6	4,792.9	4,812.0	4,818.2	'4,831.1	'4,855.3	'4,885.8	'4,889.4	'4,874.6	4,893.0	
Components (not seasonally adjusted):																
Currency.....do.....	205.3	217.5	213.9	215.1	216.6	218.4	219.7	219.2	218.6	218.9	221.0	225.3	222.9	'224.2	227.0	229.5
Demand deposits.....do.....	289.0	280.4	276.0	283.3	276.7	276.7	281.8	277.1	276.3	280.7	281.5	291.6	283.0	'271.4	'271.6	279.8
Other checkable deposits ††.....do.....	274.4	278.5	279.0	286.3	270.3	271.3	272.7	278.7	276.5	278.1	282.1	288.4	'289.4	'285.2	'289.7	300.6
Overnight RP's and Eurodol-lars.....do.....	78.1	79.1	82.0	78.5	77.8	79.6	80.9	78.3	74.8	75.3	74.9	76.8	80.8	'81.5	'80.9	79.1
General purpose and broker/dealer money market funds.....do.....	232.2	276.3	256.8	260.7	260.7	266.8	275.6	286.8	294.9	301.3	309.7	311.2	'317.0	'326.1	'329.5	328.4
Money market deposit accounts.....do.....	517.5	475.0	481.7	472.8	458.8	458.6	461.4	467.0	470.6	474.6	483.1	487.8	'489.3	'491.1	'496.9	498.2
Savings deposits.....do.....	426.4	409.9	417.0	412.9	406.4	406.2	407.3	404.9	404.6	407.2	407.6	406.2	407.8	410.0	414.1	416.6
Small time deposits @.....do.....	979.2	1,355.5	1,067.1	1,083.7	1,099.8	1,113.5	1,125.1	1,131.2	1,132.1	1,135.5	1,137.3	1,138.7	1,144.0	'1,143.9	'1,144.2	1,144.0
Large time deposits @.....do.....	512.5	564.1	562.1	566.6	572.5	572.6	570.7	570.4	567.4	565.4	563.6	558.1	552.9	'549.6	'545.5	586.4
Measures (seasonally adjusted):																
M1.....do.....			785.5	782.1	776.2	773.7	779.1	780.4	782.9	788.1	789.4	794.8	'794.8	'801.4	'804.8	807.2
M2.....do.....			3,086.9	3,089.4	3,085.3	3,101.6	3,127.0	3,146.7	3,163.3	3,181.4	3,200.6	'3,221.0	'3,229.3	'3,252.6	'3,266.4	3,272.2
M3.....do.....			3,956.6	3,965.1	3,965.6	3,984.9	4,007.2	4,012.0	4,012.0	4,016.2	4,028.7	'4,041.6	'4,046.1	'4,061.8	'4,064.2	4,069.0
L (M3 plus other liquid assets).....do.....			'4,731.9	4,757.0	4,756.6	4,778.8	4,808.8	4,817.3	4,822.7	4,831.2	4,846.5	'4,862.3	'4,870.6	'4,879.5	'4,895.0	
Components (seasonally adjusted):																
Currency.....do.....			215.3	215.7	216.6	217.2	217.8	218.6	219.3	220.0	220.4	221.9	224.6	226.6	228.4	230.1
Demand deposits.....do.....			283.9	281.3	279.6	276.3	279.6	278.5	278.1	280.0	278.8	279.7	277.3	280.2	'279.3	277.8
Other checkable deposits ††.....do.....			279.1	277.9	272.8	273.0	274.5	276.0	278.4	280.8	282.8	285.7	'285.4	'287.0	'289.5	291.7
Savings deposits.....do.....			417.9	412.0	405.4	403.4	403.3	404.0	405.5	406.1	407.9	409.0	'410.3	413.6	414.6	415.7
Small time deposits @.....do.....			1,066.4	1,084.1	1,103.0	1,114.0	1,122.4	1,130.0	1,132.6	1,135.9	1,138.5	'1,142.3	1,142.5	'1,141.2	'1,143.8	1,144.0
Large time deposits @.....do.....			560.1	568.3	573.1	574.9	574.7	570.5	565.6	562.7	561.0	558.3	554.1	'549.4	'548.5	587.8
PROFITS AND DIVIDENDS (QTRLY.)																
Manufacturing corps. (Bureau of the Census):																
Net profits after taxes, all																
manufacturing.....mil. \$.	154,583	137,372	38,488			36,463			33,491			23,930				
Food and kindred products.....do.....	20,871	16,446	3,854			3,933			3,233			5,426				
Textile mill products.....do.....	1,560	1,322	387			499			406			30				
Paper and allied products.....do.....	8,081	7,000	1,979			2,022			1,850			1,149				
Chemicals and allied products.....do.....	23,651	24,755	6,873			6,800			6,265			4,817				
Petroleum and coal products.....do.....	21,225	19,438	5,658			3,822			4,733			5,225				
Stone, clay, and glass products.....do.....	2,453	1,899	—			779			844			284				
Primary nonferrous metal.....do.....	4,256	3,909	1,234			1,219			1,100			356				
Primary iron and steel.....do.....	993	1,648	476			450			429			293				
Fabricated metal products.....do.....	5,335	5,981	2,116			1,648			1,458			759				
Machinery (except electrical).....do.....	13,778	9,720	2,667			2,401			2,254			2,398				
Electrical and electronic equipment.....do.....	11,143	9,879	2,396			2,518			2,422			2,548				
Transportation equipment (except motor vehicles and equipment).....mil. \$.	5,019	4,373	1,338			1,343			1,076			616				
Motor vehicles and equipment.....do.....	12,474	8,232	3,867			3,469			1,154			-258				
All other manufacturing industries.....do.....	23,944	22,770	5,651			5,560			6,267			5,292				
Dividends paid (cash), all manufacturing.....do.....	57,064	65,443	16,517			17,437			15,786			15,703				
SECURITIES ISSUED																
Securities and Exchange Commission:																
Estimated gross proceeds, total.....mil. \$.																
By type of security:	228,387	(*)														
Bonds and notes, corporate.....do.....	172,499	(*)														
Common stock.....do.....	45,485	(*)														
Preferred stock.....do.....	6,506	(*)														
By type of issuer:																
Corporate, total #.....mil. \$.	224,490	(*)														
Manufacturing.....do.....	33,327	(*)														
Extractive.....do.....	4,742	(*)														
Public utility.....do.....	12,793	(*)														
Transportation.....do.....	3,078	(*)														
Communication.....do.....	4,031	(*)														
Financial and real estate.....do.....	147,030	(*)														
State and municipal issues (Bond Buyer):																
Long-term.....do.....	117,829	123,037	9,697	8,440	8,176	14,634	9,776	10,646	11,336	10,142	10,427	14,030	'7,548	'6,623	'10,406	7,477
Short-term.....do.....	22,839	29,002	1,840	5,023	963	4,577	1,847	5,457	1,468	1,835	814	2,426	'1,180	'1,090	'1,698	459
SECURITY MARKETS																
Stock Market Customer Financing																
Margin credit at broker-dealers, end of year or month.....mil. \$.	32,740	34,320	32,130	32,610	33,140	34,730	34,360	33,940	35,020	35,110	34,630	34,320	32,640	31,480	30,760	31,060
Free credit balances at brokers, end of year or month:																
Margin-account.....do.....	5,660	7,040	5,345	5,450	5,250	6,900	5,420	5,580	5,680	6,000	5,815	7,040	6,755	6,575	6,525	6,465
Cash-account.....do.....	16,595	18,505	16,045	16,125	15,965	19,080	16,345	16,015	15,310	16,340	16,345	18,505	17,370	16,200	16,510	15,375
Bonds																
Prices:																
Standard & Poor's Corporation, domestic municipal (15 bonds).....dol. per \$100 bond..	62.0	66.1	63.2	64.2	66.0	68.2	68.2	67.3	65.8	66.2	66.9	67.9	66.9	66.3	65.6	65.1
Sales:																
New York Stock Exchange, exclusive of some stopped sales, face value, total.....mil. \$.	7,702.12	8,836.27	591.39	553.49	734.37	878.24	712.42	805.75	769.80	925.98	829.83	844.00	1,075.17	1,015.42	904.13	794.21

See footnotes at end of tables.

Units	Annual		1989										1990			
	1988	1989	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.

FINANCE—Continued

FINANCE—Continued																
Bonds—Continued																
Yields:																
Domestic corporate (Moody's).....percent..	10.18	9.66	10.18	10.14	9.95	9.50	9.34	9.36	9.41	9.34	9.32	9.30	9.43	9.64	9.73	9.82
By rating:																
Aaa.....do.....	9.71	9.26	9.80	9.79	9.57	9.10	8.93	8.96	9.01	8.92	8.89	8.86	8.99	9.22	9.37	9.46
Aa.....do.....	9.94	9.46	9.98	9.94	9.75	9.29	9.14	9.14	9.23	9.19	9.14	9.11	9.27	9.45	9.51	9.64
A.....do.....	10.24	9.74	10.26	10.20	10.00	9.59	9.42	9.45	9.51	9.44	9.42	9.39	9.54	9.75	9.82	9.89
Baa.....do.....	10.83	10.18	10.67	10.61	10.46	10.03	9.87	9.88	9.91	9.81	9.81	9.82	9.94	10.14	10.21	10.30
By group:																
Industrials.....do.....	9.91	9.66	10.19	10.13	9.97	9.51	9.34	9.35	9.39	9.31	9.30	9.28	9.42	9.61	9.70	9.77
Public utilities.....do.....	10.45	9.66	10.16	10.14	9.92	9.49	9.34	9.37	9.43	9.37	9.33	9.31	9.44	9.67	9.75	9.87
Railroads.....do.....	10.03	(¹)	10.19	10.27	10.31	10.17	10.05									
Domestic municipal:																
Bond Buyer (20 bonds).....do.....	7.66	7.23	7.64	7.40	7.15	7.02	6.86	7.16	7.40	7.24	7.04	6.97	7.24	7.25	7.33	7.54
Standard & Poor's Corp. (15 bonds).....do.....	7.74	7.24	7.61	7.49	7.25	6.97	6.97	7.08	7.27	7.22	7.13	7.01	7.13	7.21	7.29	7.36
U.S. Treasury bonds, taxable †.....do.....	8.98	8.58	9.33	9.18	8.95	8.40	8.19	8.28	8.31	8.15	8.03	8.02	8.39	8.66	8.74	8.92
Stocks																
Prices:																
Dow Jones averages (65 stocks).....	772.17	966.86	866.99	897.32	932.47	955.90	990.60	1,065.83	1,078.40	1,049.44	1,004.41	1,029.12	1,001.68	972.19	1,006.45	1,004.68
Industrial (30 stocks).....	2,060.82	2,508.91	2,283.11	2,348.91	2,439.55	2,494.90	2,554.03	2,691.11	2,693.41	2,692.01	2,642.49	2,728.47	2,679.24	2,614.18	2,700.13	2,708.26
Public utility (15 stocks).....	179.74	205.72	182.81	187.98	196.29	206.72	215.52	218.08	215.95	216.64	221.02	232.05	223.19	221.17	216.96	210.68
Transportation (20 stocks).....	863.83	1,194.30	1,046.32	1,098.04	1,139.83	1,158.90	1,223.05	1,407.13	1,462.67	1,342.02	1,188.12	1,182.98	1,139.75	1,083.36	1,160.31	1,164.82
Standard & Poor's Corporation: \$																
Combined index (500 Stocks).....1941-43=10..	265.79	322.84	292.71	302.25	318.93	323.73	331.93	346.61	347.33	347.40	340.22	348.57	339.97	330.45	338.47	338.18
Industrial, total (400 Stocks) #.....do.....	306.68	370.23	337.74	345.47	360.88	370.36	379.45	396.63	397.08	396.34	388.11	398.43	390.58	381.11	391.71	393.17
Capital goods.....do.....	252.83	278.70	262.31	265.71	274.71	279.47	282.04	296.33	294.62	288.65	277.78	286.06	283.39	294.80	294.19	294.19
Consumer goods.....do.....	305.95	398.17	352.18	368.61	386.24	399.70	411.63	434.05	430.76	439.31	430.31	432.27	423.16	406.89	418.06	426.68
Utilities (40 Stocks).....do.....	108.74	132.16	116.65	119.91	127.74	133.50	137.22	140.47	140.98	142.71	143.37	152.18	146.04	140.99	141.92	140.89
Transportation (20 Stocks).....1982=100..	209.02	271.73	245.69	250.63	262.59	268.10	276.07	307.44	315.42	297.89	272.41	276.07	270.90	261.42	274.48	273.52
Railroads.....1941-43=10..	158.73	197.31	185.35	182.19	194.13	198.07	197.89	211.31	215.45	208.51	198.92	209.58	210.40	208.34	209.18	206.20
Financial (40 Stocks).....1970=10..	24.09	30.24	26.96	28.31	29.10	30.85	31.70	33.16	33.24	33.76	32.48	31.14	29.68	28.17	28.50	27.53
Money center banks.....1941-43=10..	92.05	116.14	104.67	113.23	114.86	122.57	122.12	127.09	125.45	130.47	117.79	111.50	108.93	96.47	97.69	92.79
Major regional banks.....do.....	103.22	122.18	109.29	113.96	121.88	129.20	132.01	136.60	135.63	132.49	123.77	116.75	114.22	109.09	108.99	102.95
Property-Casualty Insurance.....do.....	271.62	326.34	295.79	307.82	301.76	316.61	321.65	344.12	345.97	364.37	381.59	373.23	362.11	364.89	366.84	356.63
N.Y. Stock Exchange common stock indexes:																
Composite.....12/31/65=50..	149.91	180.02	164.60	169.38	175.90	180.76	185.15	192.94	193.02	192.49	188.50	192.67	187.96	182.55	186.26	185.61
Industrial.....do.....	180.95	216.23	199.20	204.81	211.51	216.75	221.74	231.32	230.86	229.40	224.38	230.12	225.79	220.60	226.14	226.86
Transportation.....do.....	134.12	175.28	160.14	164.32	168.89	173.47	179.32	197.52	202.02	190.36	174.26	177.25	173.67	166.58	175.08	173.54
Utility.....do.....	71.77	87.43	77.66	79.72	84.07	87.90	90.40	92.90	93.44	94.67	94.95	99.73	95.69	92.15	93.00	91.92
Finance.....do.....	127.26	151.88	137.91	143.26	146.59	154.09	157.78	164.86	165.51	166.55	160.89	155.63	150.11	142.68	143.09	138.57
NASDAQ over-the-counter price indexes:																
Composite.....2/5/71=100..	374.43	437.80	408.99	417.13	435.99	447.61	446.70	461.83	469.28	469.68	454.70	449.01	439.35	424.52	436.09	428.99
Industrial.....do.....	379.49	428.38	396.74	409.76	431.81	437.84	434.03	448.47	455.01	455.91	441.63	440.00	436.80	427.83	447.48	447.38
Insurance.....do.....	408.17	504.75	469.40	480.35	483.04	503.78	513.43	535.62	533.04	538.37	546.07	547.35	522.05	491.38	503.71	490.70
Bank.....do.....	444.14	457.08	457.58	457.31	460.50	475.70	472.14	484.22	485.08	460.01	427.08	395.94	386.67	373.76	374.38	353.23
NASDAQ/NMS composite.....7/10/84=100..	161.95	191.02	175.67	181.71	190.19	195.38	195.04	201.86	205.14	205.35	198.82	196.47	192.26	185.72	190.91	187.74
Industrial.....do.....	146.78	167.51	154.51	159.95	168.95	171.82	169.85	175.63	178.19	178.64	173.11	172.88	171.71	168.26	176.25	176.32
Yields (Standard & Poor's Corp.):																
Composite (500 stocks).....percent..	3.64	3.45	3.68	3.59	3.52	3.44	3.38	3.28	3.29	3.29	3.39	3.33	3.41	3.54	3.49	.....
Industrials (400 stocks).....do.....	3.14	3.01	3.18	3.10	3.06	3.01	2.97	2.86	2.88	2.89	2.98	2.94	3.01	3.12	3.07	.....
Utilities (40 stocks).....do.....	7.08	6.39	7.06	6.95	6.62	6.35	6.20	6.11	6.05	5.95	5.93	5.53	5.58	5.84	5.84	.....
Transportation (20 stocks).....do.....	2.48	2.14	2.24	2.21	2.09	2.04	1.98	1.93	1.88	2.02	2.32	2.33	2.37	2.42	2.32	.....
Financial (40 stocks).....do.....	4.34	3.73	4.07	3.90	3.85	3.64	3.58	3.42	3.44	3.39	3.57	3.77	3.98	4.25	4.25	.....
Preferred stocks, 10 high-grade.....do.....	9.24	9.04	9.43	9.50	9.32	8.96	8.81	8.75	8.82	8.85	8.73	8.75	8.80	8.90	9.02	9.05
Sales:																
Total on all registered exchanges (SEC):																
Market value.....mil. \$..	1,587,012	1,844,768	148,021	136,598	157,168	178,088	144,776	190,751	153,234	185,652	136,071	144,184	146,564	124,386	.....	.....
Shares sold.....millions..	52,533	54,239	4,590	4,115	4,722	4,967	4,141	5,146	4,416	4,889	4,056	4,422	4,446	4,030	.....	.....
On New York Stock Exchange:																
Market value.....mil. \$..	1,377,711	1,576,899	126,697	116,894	133,978	153,329	122,567	164,586	129,727	161,383	115,042	122,748	124,261	107,474	.....	.....
Shares sold (cleared or settled).....millions..	44,018	44,140	3,694	3,356	3,887	4,092	3,283	4,242	3,517	4,022	3,217	3,572	3,544	3,286	.....	.....
New York Stock Exchange:																
Exclusive of odd-lot stock sales (sales effected).....millions..	40,850	41,699	3,503	3,238	3,749	3,967	3,250	3,948	3,035	4,013	3,032	3,214	3,794	2,962	3,285	2,801
NASDAQ over-the-counter:																
Market value.....mil. \$..	347,089	431,381	33,452	32,232	40,870	41,572	38,680	39,575	34,690	45,016	31,814	34,645	41,869	30,647	40,117	35,371
Shares sold.....millions..	31,070	33,530	2,883	2,666	3,080	3,029	2,502	3,031	2,626	3,166	2,538	2,760	3,029	2,422	2,909	2,593
Shares listed, NYSE, end of period:																
Market value, all listed shares.....bil. \$..	2,457.46	3,029.65	2,591.64	2,709.88	2,787.49	2,771.49	2,980.46	3,022.19	3,800.82	2,925.38	2,969.05	3,029.65	2,814.43	2,542.19	2,904.13	2,826.45
Number of shares listed.....millions..	76,093	82,797	77,521	77,767	78,381	79,117	79,462	79,534	79,969	81,641	81,925	82,797	83,605	84,013	84,471	84,939

FOREIGN TRADE OF THE UNITED STATES

FOREIGN TRADE OF THE UNITED STATES																
VALUE OF EXPORTS																
Exports (mdse.) incl. reexports, total @.....mil. \$..	322,426.4	363,982.8	33,130.8	31,367.2	31,271.1	31,536.9	28,726.7	29,609.5	30,009.0	31,906.1	30,351.9	30,815.7	30,495.7	30,921.0	35,733.1	.....
Seasonally adjusted †.....do.....			31,058.2	30,969.2	30,578.0	31,208.2	29,662.4	30,248.5	30,367.2	31,474.1	30,627.2	30,843.2	31,939.9	31,817.7	33,277.2	.....
Western Europe.....do.....	87,857.7	100,434.8	9,606.4	8,620.9	8,589.0	8,314.7	7,961.7	7,533.0	8,835.8	8,870.2	8,351.5	8,732.3	8,444.2	9,073.3	10,322.5	.....
European Economic Community.....do.....	75,755.3	86,591.5	8,2													

Units	Annual		1989										1990			
	1988	1989	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
	FOREIGN TRADE OF THE UNITED STATES—Continued															
VALUE OF EXPORTS—Continued																
Exports (mdse.), incl. reexports—Continued																
Western Hemisphere:																
Canada	71,622.0	78,638.9	7,248.8	7,308.4	7,417.6	6,958.0	5,147.7	6,228.5	6,404.1	6,962.9	6,557.9	5,834.2	6,271.5	6,706.7	7,987.6	
Brazil	4,266.5	4,799.4	333.4	348.0	304.9	434.5	395.5	461.5	401.6	458.6	434.9	505.7	404.6	483.1	373.8	
Mexico	20,628.4	24,968.8	2,175.2	2,058.8	2,091.7	2,154.3	2,042.1	2,145.4	1,998.7	2,346.0	2,000.7	2,060.2	2,153.0	2,002.0	2,300.9	
Venezuela	4,611.9	3,035.7	287.7	247.9	222.4	223.9	215.6	188.7	208.7	255.0	206.7	227.0	166.0	199.8	227.7	
Asia:																
China	5,021.4	5,807.4	581.8	404.4	471.0	355.2	644.7	703.7	456.2	555.3	306.6	443.4	359.4	516.7	356.4	
Hong Kong	5,687.4	6,304.0	589.0	602.0	519.4	659.6	501.1	506.5	585.8	469.2	489.7	514.2	439.1	626.2	556.3	
Japan	37,725.2	44,583.9	4,167.5	3,636.9	3,602.9	3,966.4	3,942.3	3,932.9	3,555.4	3,723.9	3,751.8	4,072.6	3,974.2	3,765.8	4,222.6	
Republic of Korea	11,231.8	13,478.0	1,186.4	1,009.0	1,158.2	1,302.5	1,241.5	1,087.5	1,170.6	1,110.0	1,120.4	1,160.5	1,150.4	1,069.4	1,339.6	
Saudi Arabia	3,776.1	3,576.0	334.7	302.6	290.5	275.4	243.1	251.1	282.7	286.8	327.3	344.7	282.6	248.7	341.1	
Singapore	5,767.6	7,352.7	795.6	557.3	566.8	606.5	666.8	618.8	592.3	581.7	699.6	706.1	610.9	549.2	664.1	
Taiwan	12,129.1	11,322.9	919.0	1,023.3	1,004.9	940.0	924.2	976.1	894.9	1,010.3	965.7	1,125.2	996.3	883.4	1,172.3	
Africa:																
Nigeria	356.7	491.8	31.7	19.4	40.7	33.1	112.8	27.3	37.7	39.2	38.6	33.6	27.4	53.8	42.3	
Republic of South Africa	1,687.6	1,659.1	175.9	157.5	133.2	149.4	124.4	127.0	150.5	149.8	117.0	151.1	148.9	114.1	167.3	
Australia	6,972.9	8,347.0	689.2	616.9	681.5	690.7	714.7	799.7	909.7	813.2	630.4	640.2	848.6	563.2	722.7	
OPEC	13,994.3	13,234.5	1,124.5	1,103.8	1,101.4	974.5	1,088.0	920.6	993.8	1,098.1	1,036.2	1,475.1	1,032.6	956.5	1,323.5	
Exports of U.S. merchandise, total @	310,049.1	349,650.4	31,688.5	30,224.8	30,109.9	30,289.3	27,641.2	28,533.7	28,842.1	30,691.5	29,085.5	29,341.8	29,079.6	29,523.0	34,111.4	
By commodity groups and principal commodities:																
Agricultural products, total	37,046.6	40,003.3	4,040.2	3,421.1	3,314.1	3,048.8	2,966.2	2,768.2	3,011.8	3,392.2	3,654.8	3,559.8	3,716.5	3,459.9	3,986.8	
Nonagricultural products, total	285,379.8	310,013.9	28,126.3	26,435.7	26,818.4	26,862.6	24,928.1	25,614.7	27,440.2	28,487.4	26,515.0	27,622.7	25,488.0	25,881.4	30,124.6	
Food and live animals #	26,181.8	29,723.8	2,918.2	2,497.1	2,579.4	2,396.5	2,533.6	2,332.4	2,398.1	2,401.6	2,540.8	2,473.0	2,516.9	2,392.7	2,718.6	
Beverages and tobacco	4,555.6	5,509.7	491.4	398.7	433.0	434.7	384.0	452.6	446.4	477.7	570.9	566.9	449.9	478.8	614.8	
Crude materials, inedible, exc. fuels #	25,151.3	26,946.7	2,621.4	2,262.3	2,233.5	2,218.5	2,178.5	2,045.8	2,058.6	2,343.4	2,184.5	2,444.5	2,527.8	2,313.3	2,774.2	
Mineral fuels, lubricants, etc. #	8,235.2	9,865.4	785.0	813.9	871.0	831.1	717.6	842.5	841.1	886.9	981.1	945.9	886.4	766.3	964.1	
Oils and fats, animal and vegetable	1,521.7	1,349.8	127.8	105.7	105.1	93.2	109.0	124.4	165.3	113.2	86.4	105.0	97.6	93.8	122.8	
Chemicals	32,280.7	36,485.0	3,231.2	3,328.0	3,406.5	3,364.9	3,111.4	3,067.5	2,992.5	2,943.0	2,821.4	2,796.8	3,120.1	2,868.4	3,347.4	
Manufactured goods classified chiefly by material	23,594.0	27,242.8	2,598.8	2,266.1	2,354.2	2,372.7	2,158.1	2,351.8	2,332.5	2,470.5	2,226.0	2,239.1	2,561.4	2,408.3	2,767.6	
Miscellaneous manufactured articles	23,685.7	28,637.4	2,965.9	2,650.5	2,672.3	3,045.1	2,671.9	2,733.9	2,797.3	2,781.2	2,792.3	2,981.6	3,100.4	2,819.3	3,570.9	
Machinery and transport equipment, total	135,081.6	148,799.9	13,788.9	12,839.1	12,533.6	12,797.5	11,810.7	11,965.8	13,212.1	13,508.6	11,864.8	13,145.1	12,787.8	14,145.5	16,083.5	
Machinery, total #	88,432.0	96,702.8	8,467.2	7,823.0	7,623.0	7,623.0	7,000.0	7,000.0	7,000.0	7,000.0	7,000.0	7,000.0	7,000.0	7,000.0	7,000.0	
Transport equipment, total	46,702.8	52,097.5	5,321.7	5,016.1	4,910.6	5,174.5	4,810.7	4,965.9	6,211.5	6,500.6	4,864.0	6,145.5	5,787.8	7,145.5	9,083.5	
Motor vehicles and parts	24,019.7	23,613.0	2,260.2	2,143.3	2,124.2	2,038.4	1,403.5	1,668.5	1,944.8	2,171.5	2,080.5	1,982.1	1,740.1	2,263.1	2,822.6	
VALUE OF IMPORTS																
General imports, total @	440,952.3	472,976.6	40,146.8	38,185.1	40,895.7	40,494.1	39,456.4	40,513.9	38,605.8	43,404.3	40,913.4	37,641.8	40,809.9	37,130.4	41,946.8	
Seasonally adjusted †			39,976.9	38,615.3	40,955.0	39,701.7	39,215.6	40,424.0	38,524.1	41,914.8	40,789.1	38,521.6	41,260.6	37,916.3	41,723.0	
Western Europe:																
European Economic Community	100,442.8	101,725.1	9,209.7	8,389.4	8,667.3	8,539.3	8,811.5	8,249.7	7,660.7	9,230.7	9,092.5	8,176.8	8,754.0	8,113.7	9,608.6	
Belgium and Luxembourg	4,493.3	4,569.6	436.4	404.1	394.1	397.8	420.1	299.5	372.5	409.1	418.1	331.3	366.8	348.5	447.6	
France	12,508.5	13,028.6	1,128.0	1,162.0	1,034.7	1,300.0	1,117.7	1,011.2	949.0	1,127.8	1,161.5	1,061.9	1,073.7	937.2	1,086.2	
Federal Republic of Germany	26,361.9	24,833.7	2,334.5	2,091.6	2,086.1	1,930.6	2,155.1	2,064.0	1,836.1	2,233.4	2,140.5	2,051.4	2,202.9	2,115.0	2,580.1	
Italy	11,576.0	11,945.9	1,142.9	925.3	978.8	1,053.3	1,180.2	1,113.7	775.1	1,136.6	1,095.6	984.0	1,054.8	999.5	1,055.5	
Netherlands	4,558.9	4,796.1	439.3	346.9	370.9	377.2	406.1	375.2	388.0	491.5	445.5	398.3	415.2	386.0	461.3	
United Kingdom	17,974.4	18,242.3	1,856.4	1,897.8	1,631.6	1,378.7	1,514.7	1,655.5	1,496.4	1,724.6	1,674.9	1,939.8	1,642.6	1,506.9	1,659.2	
Eastern Europe:																
Union of Soviet Socialist Republics	2,162.6	2,060.4	204.2	153.3	144.7	190.2	186.0	166.7	168.9	173.8	164.7	145.1	230.2	184.1	184.7	
Western Hemisphere:																
Canada	81,397.9	88,210.0	7,636.2	7,483.2	8,138.8	7,506.6	5,619.1	7,398.0	7,014.3	7,794.9	7,680.9	6,755.9	6,906.5	6,933.7	8,077.7	
Brazil	9,294.3	8,379.0	674.7	713.4	627.1	829.5	759.1	788.8	635.7	729.4	609.0	608.1	775.0	604.6	639.6	
Mexico	23,259.7	27,186.3	2,278.8	2,377.0	2,543.7	2,253.2	2,160.0	2,380.2	2,216.5	2,436.4	2,354.0	2,067.1	2,388.3	2,388.3	2,616.8	
Venezuela	5,157.4	6,786.0	546.4	555.5	632.1	542.6	526.7	552.7	541.1	650.8	665.2	650.8	752.8	571.5	686.7	
Asia:																
China	8,510.9	11,988.5	668.6	727.7	932.6	1,016.6	1,154.9	1,233.7	1,183.0	1,338.4	1,130.4	941.7	1,200.3	976.6	937.0	
Hong Kong	10,237.8	9,738.6	622.5	634.9	743.3	808.1	875.9	968.8	889.0	1,058.4	883.6	747.8	909.8	580.3	645.7	
Japan	89,518.7	93,585.9	8,390.8	7,884.2	7,884.2	7,906.5	7,985.4	7,914.8	7,618.8	8,631.1	7,751.6	7,557.7	6,833.7	6,887.7	7,843.3	
Republic of Korea	20,105.1	19,741.9	1,613.3	1,553.6	1,661.2	1,699.0	1,748.7	1,754.6	1,691.5	1,782.1	1,650.0	1,486.3	1,605.4	1,308.9	1,389.0	
Saudi Arabia	5,620.2	7,181.4	512.5	623.7	567.2	630.7	584.5	654.4	534.8	534.8	674.3	688.5	783.0	689.0	665.8	
Singapore	7,973.3	8,949.8	709.7	686.6	780.0	692.0	729.2	795.3	818.5	850.3	820.1	850.0	774.6	683.3	790.0	
Taiwan	24,713.9	24,325.6	1,708.9	1,863.7	2,092.0	2,131.2	2,182.0	2,384.6	2,176.5	2,290.7	1,990.9	1,851.2	2,060.9	1,570.0	1,801.9	
Africa:																
Nigeria	3,278.5	5,226.5	323.2	404.7	523.4	490.6	653.0	483.6	492.7	330.5	458.2	398.9	668.5	452.8	586.3	
Republic of South Africa	1,512.9	1,529.0	123.6	109.0	140.2	136.1	111.6	123.1	130.6	123.6	132.9	111.3	148.3	107.9	136.3	
Australia	3,541.3	3,898.3	307.8	329.4	326.7	330.0	340.5	311.2	317.0	380.2	359.2	346.4	323.6	393.8	296.1	
OPEC	22,962.2	30,601.0	2,216.4	2,458.0	2,900.6	2,640.4	2,789.4	2,817.9	2,489.5	2,595.7	2,824.8	2,636.8	3,634.1	2,968.6	3,170.1	
By commodity groups and principal commodities:																
Petroleum and products	38,786.5	49,623.9	3,737.7	4,135.8	4,834.0	4,294.9	4,364.2	4,399.2	4,081.9	4,409.1	4,427.4	4,100.4	5,890.4	4,768.2	4,774.4	
Nonpetroleum products	402,165.8	423,301.9	36,174.3	34,088.0	36,240.2	35,985.6	34,690.8	36,632.8	34,417.3							

Units	Annual		1989										1990			
	1988	1989	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.

FOREIGN TRADE OF THE UNITED STATES—Continued

Indexes	1988	1989	1989	1989	1989	1989	1989	1989	1989	1989	1989	1989	1989	1989	1989	1989
Exports of U.S. merchandise:																
Unit value @ 1977=100	169.6		175.5	174.6	175.6	176.6	177.2	(*)								
Quantity	149.8		181.5	169.4	169.9	167.7	155.9	(*)								
Value	254.1		318.6	295.7	298.4	296.2	276.2	(*)								
General imports:																
Unit value @	172.9		179.7	181.5	182.3	181.5	181.4	(*)								
Quantity	175.1		182.8	173.4	185.6	182.8	177.3	(*)								
Value	302.7		328.7	314.8	338.2	331.7	321.6	(*)								
Shipping Weight and Value																
Waterborne trade:																
Exports (incl. reexports):																
Shipping weight	361,173	381,099	34,760	33,036	34,284	34,563	29,061	30,188	23,165	33,676	35,408	34,879				
Value	125,782	143,184	13,277	12,564	12,756	11,957	11,989	11,736	8,878	12,378	12,453	12,803				
General imports:																
Shipping weight	464,606	493,864	39,414	38,573	44,918	41,664	44,013	44,960	40,768	43,826	42,567	37,983				
Value	254,766	270,633	22,283	21,372	23,426	23,109	24,113	23,835	21,667	25,265	23,273	21,316				

TRANSPORTATION AND COMMUNICATION

TRANSPORTATION	1988	1989	1989	1989	1989	1989	1989	1989	1989	1989	1989	1989	1989	1989	1989	1989
Air Carriers																
Certificated route carriers:																
Passenger-miles (revenue)	423.30	432.71	36.03	33.57	35.38	40.05	41.90	44.38	34.70	36.15	33.79	35.10				
Passenger-load factor	62.5	63.2	65.0	62.0	62.5	69.7	69.5	72.4	60.5	61.9	60.5	59.9				
Ton-miles (revenue), total	53,800	55,457	4,670	4,373	4,535	5,030	5,200	5,441	4,500	4,711	4,470	4,572				
Operating revenues (quarterly) #	163,633		16,385			17,632			18,153							
Passenger revenues	150,296		12,768			13,803			14,199							
Cargo revenues	17,478		2,199			2,142			2,042							
Mail revenues	972		236			237			225							
Operating expenses (quarterly)	160,136		16,075			16,497			17,317							
Net income after taxes (quarterly)	1,785		-189			577			313							
Domestic operations:																
Passenger-miles (revenue)	329.31	329.98	28.45	26.10	26.94	29.93	30.93	32.97	25.42	27.64	26.37	26.89				
Cargo ton-miles	4,843	4,916	431	411	418	420	404	420	424	453	429	387				
Mail ton-miles	1,367	1,415	125	114	110	109	101	114	109	114	119	180				
Operating revenues (quarterly)	150,052		13,160			13,977			13,754							
Operating expenses (quarterly)	147,562		12,761			12,823			13,270							
Net income after taxes (quarterly)	1,027		-12			615			87							
International operations:																
Passenger-miles (revenue)	93.99	102.74	7.58	7.48	8.44	10.12	10.97	11.41	9.28	8.51	7.42	8.22				
Cargo ton-miles	4,789	5,359	470	451	432	457	467	427	461	489	498	425				
Mail ton-miles	470	496	41	39	38	38	38	41	36	40	44	70				
Operating revenues (quarterly)	13,332		3,210			3,640			4,382							
Operating expenses (quarterly)	12,361		3,296			3,657			4,031							
Net income after taxes (quarterly)	720		-176			-38			226							
Urban Transit Industry																
Passengers carried, total †	8,893	8,904	753	785	756	764	688	760	734	785	751	701				
Motor Carriers																
Carriers of property, large, class I, qtrly:																
Number of reporting carriers	100	100	100			100			100			100				
Operating revenues, total	18,668	19,750	4,715			5,055			5,094			5,084				
Net income, after extraordinary and prior period charges and credits	464	355	80			135			109			-4				
Tonnage hauled (revenue), common and contract carrier service	170	175	41			43			43			45				
Freight carried—volume indexes, class I and II intercity truck tonnage (ATA):																
Common carriers of general freight, seas. adj. ††	177.2	168.6	167.7	173.2	172.6	169.5	160.1	168.5	165.4	166.9	165.9	165.5	172.0	169.6	172.9	
Class I Railroads †																
Financial operations, quarterly (AAR), excluding Amtrak:																
Operating revenues, total #	27,979	27,956	6,996			7,105			6,864			7,012				
Freight	27,135	27,059	6,779			6,893			6,631			6,775				
Passenger, excl. Amtrak	85	91	22			23			23			23				
Operating expenses	24,883	25,038	6,265			6,205			5,886			6,701				
Net railway operating income	1,961	1,896	443			593			673			188				
Ordinary income †	2,319	2,010	507			635			578			299				
Traffic:																
Revenue ton-miles, qtrly. (AAR)	1,000.4	1,008.3	249.2			254.6			251.1			248.4			253.8	280.2
Producer Price Index, line haul operations	104.8	106.4	105.9	106.0	106.0	106.3	106.9	106.8	106.8	106.8	106.9	106.9	107.1	107.1	107.1	107.4
Travel																
Lodging industry:																
Restaurant sales index...same month 1967=100	236		252	240	290	272	262	217	245	256	232					
Hotels: Average room sale	85.12		89.43	89.88	89.63	85.12	79.01	80.73	86.38	92.96	94.16					
Rooms occupied	66		70	72	70	71	68	72	69	74	65					
Motor hotels: Average room sale	45.88		49.22	47.80	46.32	47.36	48.66	47.74	44.21	44.91	56.20					
Rooms occupied	64		72	69	68	72	75	75	63	68	60					
Economy hotels: Average room sale	40.62		39.32	39.05	38.01	40.80	40.25	40.16	37.43	36.99						
Rooms occupied	65		65	67	69	77	80	79	68							
Foreign travel:																
U.S. citizens: Arrivals (quarterly)	17,583	17,966	4,189			4,504	2,902	2,017	2,498	2,415	2,267	2,124				
Departures (quarterly)	17,209	17,403	3,763			4,682	2,850	2,671	2,416	2,328	2,244	2,129				
Aliens: Arrivals (quarterly)	13,804	14,995	3,166			3,654	2,709	2,655	2,327	2,211	2,054	2,163				
Departures (quarterly)	12,211	13,415	2,830			3,158	2,281	2,179	2,306	2,160	2,030	2,019				
Passports issued	4,061	3,691	424	375	416	396	300	289	230	232	227	197	292	331	437	399
National parks, recreation visits #	55,422	56,422	2,323	3,081	5,044	7,722	10,252	10,019	6,525	4,865	2,379	1,254	1,500	1,510	2,268	3,289

See footnotes at end of tables.

Unless otherwise stated in footnotes below, data through 1988 and methodological notes are as shown in BUSINESS STATISTICS, 1961-88

Units	Annual		1989										1990			
	1988	1989	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
TRANSPORTATION AND COMMUNICATION—Continued																
COMMUNICATION																
Telephone carriers:																
Operating revenues #	mil. \$															
Station revenues	do															
Tolls, message	do															
Operating expenses (excluding taxes)	do															
Net operating income (after taxes)	do															
Access lines	mil.															

CHEMICALS AND ALLIED PRODUCTS																
CHEMICALS																
Inorganic Chemicals																
Production:																
Aluminum sulfate, commercial (17% Al ₂ O ₃)	thous. sh. tons	1,232	109	97	102	107	104	114	103	105	98	94	103	92		
Chlorine gas (100% Cl ₂)	do	11,257	955	972	930	910	949	913	918	942	912	916	892	939		
Hydrochloric acid (100% HCl)	do	2,640	238	221	249	243	241	241	224	225	213	207	244	250		
Phosphorus, elemental	do	343	31	29	31	32	32	31	28	31	31	33	31	28		
Sodium hydroxide (100% NaOH)	do	10,527	1,028	1,023	988	972	1,081	985	992	1,008	991	976	960	1,023		
Sodium silicate, anhydrous	do	812	68	74	71	71	72	77	73	82	76	59	65	79		
Sodium sulfate (100% Na ₂ SO ₄)	do	817	68	66	67	70	64	62	61	64	58	65	62	60		
Sodium tripolyphosphate (100% Na ₃ P ₃ O ₁₀)	do	549	49	46	55	50	50	47	50	49	44	46	51	47		
Titanium dioxide (composite and pure)	do	1,022	87	96	92	93	97	92	92	96	86	95	96	95		
Sulfur, native (Frasch) and recovered:																
Production	thous. met. tons	9,450	10,399	925	902	908	891	893	868	819	836	808	820	848	787	805
Stocks (producers' end of period)	do	1,112	1,302	1,159	1,252	1,310	1,387	1,498	1,483	1,500	1,492	1,370	1,302	1,274	1,292	1,188
Inorganic Fertilizer Materials																
Production:																
Ammonia, synthetic anhydrous ‡	thous. sh. tons	16,821	1,494	1,471	1,505	1,433	1,380	1,268	1,292	1,390	1,400	1,321	1,439	1,375		
Ammonium nitrate, original solution ‡	do	7,504	714	712	724	665	635	606	596	673	640	628	675	606		
Ammonium sulfate ‡	do	2,338	199	207	206	200	198	195	191	194	200	175	200	206		
Nitric acid (100% HNO ₃) ‡	do	7,991	715	701	714	666	640	616	593	661	653	671	699	662		
Nitrogen solutions (100% N) ‡	do	2,902	258	261	269	245	247	204	228	250	220	225	258	233		
Phosphoric acid (100% P ₂ O ₅) ‡	do	11,677	1,045	966	965	869	927	971	958	1,012	980	930	980	931		
Sulfuric acid (100% H ₂ SO ₄) ‡	do	42,141	3,821	3,659	3,687	3,291	3,504	3,691	3,541	3,716	3,613	3,601	3,638	3,269		
Superphosphate and other phosphatic fertilizers (gross weight):																
Production	thous. sh. tons	16,858	1,640	1,640	1,594	1,366	1,455	1,472	1,429	1,578	1,540	1,422	1,528	1,278		
Stocks, end of period	do	879	970	913	874	1,011	962	826	769	852	943	937	902	862		
Potash, sales (K ₂ O)	do	5,705	5,791	401	731	637	238	256	529	409	489	414	762	560	365	454
Imports:																
Ammonium nitrate	thous. met. tons	267	411	37	46	38	46	21	29	24	29	26	29			
Ammonium sulfate	do	337	307	53	48	30	14	9	19	16	48	21	21			
Potassium chloride	do	6,796	5,498	541	659	427	261	89	472	495	558	460	431			
Sodium nitrate	do	131	150	14	11	21	22	2	12	6	(^a)	13	23			
Industrial Gases																
Production:																
Acetylene	mil. cu. ft.	5,297	5,320	500	469	362	397	357	440	479	532	495	383	356	362	388
Hydrogen (high and low purity)	do	177,008	166,788	14,211	13,708	13,793	15,224	14,277	14,481	14,048	14,114	13,521	13,023	10,364	11,295	10,959
Nitrogen (high and low purity)	do	722,013	742,275	63,352	61,188	62,387	58,910	61,618	62,333	61,358	63,719	61,850	66,094	66,437	62,074	67,615
Oxygen (high and low purity)	do	451,999	455,702	40,013	37,985	40,471	39,432	39,073	38,444	36,555	36,422	36,827	34,763	37,709	36,512	40,496
Organic Chemicals §																
Production:																
Acetylsalicylic acid (aspirin)	thous. met. tons	110.8	8.6	2.4		2.4			1.8			2.1				
Ethyl acetate	do	115.3	129.8	34.0		31.8			31.3			32.7				
Formaldehyde (37% HCHO)	do	2,848.8	2,888.9	731.0		740.6			715.7			701.5				
Glycerin, refined, all grades	mil. lb.	281.7	293.3	24.9	24.0	28.5	22.0	23.4	23.1	25.7	27.2	26.2	19.7	23.8	25.8	
Methanol, synthetic	thous. met. tons	3,692.3	3,237.7	752.1		901.6			874.8			709.3				
Phthalic anhydride	do	452.9	499.6	130.0		130.3			122.2			117.1				
ALCOHOL																
Ethyl alcohol and spirits:																
Production	mil. tax gal.	777.6		68.9	68.6	79.3	76.1	77.6	81.0	89.0	92.0	88.8				
Stocks, end of period	do	39.7		46.2	43.4	45.7	39.7	44.9	40.5	42.5	42.5	49.5				
Denatured alcohol:																
Production	mil. wine gal.	463.7		43.4	34.5	47.7	44.6	39.0	44.5	45.8	45.9	44.7				
Consumption (withdrawals)	do	469.9		42.1	36.3	45.8	45.6	39.9	40.9	41.3	41.4	51.7				
For fuel use	do	216.0		12.8	14.4	17.1	16.5	14.5	15.8	16.7	14.7	25.9				
Stocks, end of period	do	9.2		9.2	7.6	9.3	9.8	7.9	8.8	13.2	18.6	16.0				

See footnotes at end of tables.

Unless otherwise stated in footnotes below, data through 1988 and methodological notes are as shown in BUSINESS STATISTICS, 1961-88

Units	Annual		1989										1990			
	1988	1989	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
CHEMICALS AND ALLIED PRODUCTS—Continued																
PLASTICS AND RESIN MATERIALS																
Production:																
Phenolic resins.....thous. met. tons	765.3															
Polyethylene and copolymers.....do	'8,479.6	7,701.6	2,004.6				1,898.4			1,913.1				1,885.5		
Polypropylene.....do	'3,291.6	3,004.5	759.7				789.8			707.7				747.2		
Polystyrene and copolymers.....do	4,166.2															
Polyvinyl chloride and copolymers.....do	'3,895.5	5,004.6	1,093.2				1,081.5			1,254.3				1,227.7		
PAINTS, VARNISH, AND LACQUER †																
Total shipments.....mil. \$	10,716.1		952.6	985.7	1,072.7	1,091.5	965.9	1,114.4	1,019.7	995.9	934.9	772.4	866.7	888.0		
Architectural coatings.....do	4,372.1		387.3	399.1	464.4	464.8	431.0	484.2	414.4	399.0	361.1	298.3	348.8	351.2		
Product coatings (OEM).....do	4,062.9		369.3	372.6	382.0	393.2	319.8	381.6	380.8	379.5	361.6	308.8	302.7	312.9		
Special purpose coatings.....do	2,281.1		196.0	213.9	226.2	233.5	215.1	248.7	224.5	217.4	212.1	165.3	215.2	223.9		

ELECTRIC POWER AND GAS																
ELECTRIC POWER																
Production:																
Electric utilities, total.....mil. kw.-hr.	'2,704,250	2,780,775	'226,580	207,749	'219,820	'235,894	'256,737	'258,336	'226,848	'219,587	'218,980	258,697	237,047			
By fuels.....do	'2,481,311	2,515,714	'203,938	'183,672	'191,772	'209,512	'234,067	'238,148	'207,929	'199,512	'197,794	236,815	213,611			
By waterpower.....do	'222,940	265,061	22,642	'24,077	'28,049	25,381	22,670	20,187	'18,919	20,076	'21,186	21,823	23,436			
Sales to ultimate customers, total (Edison Electric Institute).....mil. kw.-hr.	2,549,909		648,311			611,933			708,773			639,525				
Commercial \$.....do	695,181		169,383			170,802			203,271			174,818				
Industrial \$.....do	880,947		217,772			225,488			233,394			226,341				
Railways and railroads.....do	5,110		1,358			1,233			1,273			1,342				
Residential or domestic.....do	885,146		238,476			193,532			250,044			213,945				
Street and highway lighting.....do	14,537		3,758			3,347			3,486			3,982				
Other public authorities.....do	64,598		16,573			16,388			16,064			18,056				
Interdepartmental.....do	4,392		990			1,141			1,241			1,042				
Revenue from sales to ultimate customers (Edison Electric Institute).....mil. \$	162,188		40,087			39,076			48,125			40,648				
GAS ◊																
Total utility gas, quarterly (American Gas Association):																
Customers, end of period, total @.....thous.	52,683		53,552			53,143										
Residential.....do	48,377		49,109			48,761										
Commercial.....do	4,088		4,210			4,162										
Industrial @.....do	168		177			169										
Other.....do	50		55			51										
Sales to customers, total.....tril. Btu.	10,691		4,002			1,932										
Residential.....do	4,692		2,152			791										
Commercial.....do	2,304		961			408										
Industrial.....do	2,204		622			438										
Electric generation.....do	1,331		209			263										
Other.....do	160		58			32										
Revenue from sales to customers, total.....mil. \$	46,109		18,564			8,581										
Residential.....do	24,812		11,230			4,496										
Commercial.....do	10,670		4,659			1,913										
Industrial.....do	6,702		1,938			1,335										
Electric generation.....do	3,387		499			669										
Other.....do	539		239			117										

FOOD AND KINDRED PRODUCTS; TOBACCO																
ALCOHOLIC BEVERAGES																
Beer:																
Production.....mil. bbl.	198.02	199.14	17.57	17.30	18.40	18.75	18.28	18.35	15.28	15.82	14.78	13.45	16.46	15.74		
Taxable withdrawals.....do	178.23	179.50	15.41	14.88	16.78	16.94	16.23	17.41	14.77	14.32	13.40	12.10	14.26	13.38		
Stocks, end of period.....do	14.89	14.60	14.24	14.99	14.72	14.35	14.60	14.33	13.56	13.06	12.86	14.60	13.53	14.28		
Distilled spirits (total):																
Production.....mil. tax gal.	94.84		11.42	9.88	9.70	8.93	4.77	6.64	10.31	12.28	10.95					
Consumption, apparent, for beverage purposes.....mil. wine gal.	378.20		30.25	28.42	30.63	31.70	27.86	29.90	28.47	31.01	37.51					
Stocks, end of period.....mil. tax gal.	420.92		427.12	429.09	433.04	423.77	405.70	422.59	413.86	423.34	423.93					
Imports.....mil. proof liters	363.20	'368.54	24.44	26.66	30.52	23.97	24.63	33.85	32.90	54.08	40.00	25.13				
Whisky:																
Production.....mil. tax gal.	48.35		9.13	8.12	7.97	6.45	2.60	5.24	5.56	4.99	7.74					
Stocks, end of period.....do	364.56		371.45	373.97	375.97	370.86	325.93	370.53	361.28	366.50	367.07					
Imports.....mil. proof liters	231.90	'223.97	14.45	15.80	19.35	14.46	13.36	21.44	18.34	36.46	23.21	14.34				
Wines and distilling materials:																
Effervescent wines:																
Production.....mil. wine gal.	30.72		2.14	2.20	1.76	2.33	2.18	2.76	3.48	3.09	3.11	1.73				
Taxable withdrawals.....do	29.27		1.33	1.27	2.08	2.10	1.27	1.79	2.30	4.17	4.54	3.02				
Stocks, end of period.....do	'18.62	15.84	18.32	17.66	17.85	18.07	18.76	19.57	19.44	24.99	18.03	15.84				
Imports.....mil. liters	49.30	'54.96	2.74	2.38	3.27	2.50	2.43	3.43	4.11	7.82	17.63	4.64				
Still wines:																
Production.....mil. wine gal.	470.95		4.12	4.73	5.13	6.36	5.26	36.56	147.12	119.11	47.73	17.95				
Taxable withdrawals.....do	445.17		32.46	33.97	35.88	41.54	31.62	38.66	34.12	34.28	36.23	33.32				
Stocks, end of period.....do	'586.89	582.16	538.43	536.81	535.69	533.86	439.14	396.84	538.39	586.15	588.01	582.16				
Imports.....mil. liters	257.40	'242.05	21.02	19.88	21.48	18.68	18.03	20.44	17.76	28.51	27.97	19.75				
Distilling materials produced at wineries.....mil. wine gal.	181.76		4.95	4.58	4.98	5.56	5.09	12.24	28.12	24.72	9.07	7.61				

See footnotes at end of tables.

Units	Annual		1989										1990			
	1988	1989	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
FOOD AND KINDRED PRODUCTS; TOBACCO—Continued																
DAIRY PRODUCTS																
Butter:																
Production (factory).....mil. lb.	1,207.5	1,260.3	136.2	124.7	122.5	95.3	72.2	80.1	82.1	92.7	98.6	107.7	127.1	115.7	120.2	
Stocks, cold storage, end of period.....do	214.7	256.2	341.9	377.2	438.3	464.1	461.3	439.7	407.9	370.6	294.1	256.2	262.0	285.8		
Producer Price Index.....1982=100	90.8	88.0	88.5	88.5	88.5	88.5	88.3	90.5	89.4	85.5	85.4	84.9	74.0	74.0	74.1	74.3
Cheese:																
Production (factory), total.....mil. lb.	5,571.6	5,579.6	495.0	472.6	494.9	485.5	464.6	460.4	447.2	453.0	454.2	482.7	483.7	471.9	530.0	
American, whole milk.....do	2,756.6	2,676.2	233.7	236.2	247.0	240.0	226.8	214.0	200.3	206.8	210.2	228.7	231.7	239.8	255.2	
Stocks, cold storage, end of period.....do	388.1	328.0	396.6	412.1	424.9	431.9	430.4	419.8	370.2	331.4	330.6	322.0	360.1	378.8		
American, whole milk.....do	283.4	234.8	285.7	293.2	308.1	311.5	312.0	302.3	271.4	250.1	235.2	234.8	260.8	275.1		
Imports.....thous. met. tons	114.6	126.6	8.7	8.0	8.2	8.8	10.2	12.3	12.9	18.3	14.5	15.8				
Price, wholesale, cheddar, single daisies (Chicago).....\$ per lb.	(⁵)															
Condensed and evaporated milk:																
Production, case goods.....mil. lb.	588.7	510.5	52.1	47.7	47.0	48.6	42.5	42.0	37.8	37.3	33.8	38.8	43.5	46.0	53.9	
Stocks, manufacturers', case goods, end of period.....do	44.1	26.6	85.2	90.5	102.6	117.5	116.5	116.7	98.7	69.7	42.8	26.6	48.0	65.8	84.5	
Exports.....thous. met. tons	3.5	13.8	1.9	3.1	1.2	1.4	1.6	.5	.5	.3	.3	.4				
Fluid milk:																
Production on farms.....mil. lb.	123,518	122,531	10,825	10,696	11,027	10,327	10,183	10,074	9,668	9,878	9,654	10,047	10,479	9,813	10,997	10,841
Utilization in manufactured dairy products.....do	85,089	85,714	7,447	7,652	8,081	7,569	7,799	7,926	7,490	7,651	7,628	7,859	7,373	7,182	7,943	13,10
Price, wholesale, U.S. average.....\$ per 100 lb.	12.22	13.29	12.70	12.40	12.20	12.30	12.60	13.20	14.00	14.70	15.50	16.10	15.70	14.40	13.70	13.10
Dry milk:																
Production:																
Dry whole milk.....mil. lb.	172.3	177.9	13.6	14.3	14.1	13.9	12.7	14.5	13.9	17.6	16.6	17.6	18.9	12.9	10.9	
Nonfat dry milk (human food).....do	978.5	871.3	95.1	99.8	99.8	81.0	60.8	53.9	46.3	48.0	50.8	62.5	61.4	71.1	77.4	
Stocks, manufacturers', end of period:																
Dry whole milk.....do	12.8	18.0	10.1	11.7	10.1	10.9	9.0	8.9	6.2	8.0	10.0	13.0	18.0	16.2	15.2	
Nonfat dry milk (human food).....do	45.1	49.4	84.6	97.9	98.4	77.5	66.7	56.9	44.6	36.1	32.4	49.4	49.3	57.0	59.2	
Exports, whole and nonfat (human food).....thous. met. tons	153.1	157.1	16.2	17.9	17.5	24.9	18.9	20.3	14.7	4.6	6.7	1.5				
Price, manufacturers' average selling, nonfat dry milk (human food).....\$ per lb.	.773	.993	.816	.828	.834	.854	.908	.979	1.064	1.220	1.410	1.309	.956	.843	.798	
GRAIN AND GRAIN PRODUCTS																
Exports (barley, corn, oats, rye, wheat).....mil. bu.																
	3,448.3	(⁵)														
Barley:																
Production (crop estimate).....mil. met. tons	26,314	28,784														
Stocks (domestic), end of period, total.....do	3,102	7,659			4,276			9,078			7,634			5,501		
On farms.....do	3,973	7,092			1,340			5,516			4,059			2,239		
Off farms.....do	4,129	3,597			2,436			3,562			3,574			3,262		
Exports, including malt.....thous. met. tons	2,244.4	1,841.8	47.9	308.6	223.8	171.4	225.7	213.1	182.6	110.9	110.4	224.2				
Producer Price Index, No. 2 feed, Minneapolis.....1982=100	110.4	117.9	130.1	132.2	130.6	106.6	117.5	114.9	112.3	112.8	109.7	114.9	118.6	114.9	116.5	121.2
Corn:																
Production (crop estimate, grain only).....mil. met. tons	2125.19	2191.20														
Stocks (domestic), end of period, total.....do	179.63	179.82			86.85			49.04			179.82			122.25		
On farms.....do	108.72	119.36			51.36			24.58			119.36			73.93		
Off farms.....do	70.96	60.46			35.49			24.46			60.47			48.32		
Exports, including meal and flour.....do	46.32	56.66	5.17	4.51	5.38	5.68	3.39	2.72	2.90	4.45	7.47	6.58				
Producer Price Index, No. 2, Chicago.....1982=100	97.1	102.4	111.6	106.9	111.1	103.1	102.4	94.8	94.7	91.8	95.9	94.2	98.9	96.9	99.2	108.8
Oats:																
Production (crop estimate).....mil. met. tons	2,158	5,425														
Stocks (domestic), end of period, total.....do	1,826	1,427			1,427											
On farms.....do	1,116	870			870											
Off farms.....do	510	557			557											
Exports, including oatmeal.....metric tons	29,989	58,387	14,769	4,402	6,436	2,353	5,064	3,138	4,798	6,597	2,519	2,423				
Producer Price Index, No. 2, Minneapolis.....1982=100	135.4	107.1	131.8	118.1	117.0	104.9	92.5	85.3	84.5	82.4	87.4	92.2	88.2	79.8	83.5	82.4
Rice:																
Production (crop estimate).....mil. met. tons	7,253	7,007														
Southern States mills:																
Receipts, rough, from producers.....mil. lb.	8,985	12,918	997	1,037	631	516	428	558	3,861	1,652	646	850				
Shipments from mills, milled rice.....do	6,722	8,061	855	705	749	780	616	504	670	765	598	553				
Stocks, domestic, rough and cleaned (cleaned basis), end of period.....mil. lb.	2,011	2,741	1,884	1,915	1,613	1,171	889	711	2,574	2,950	2,723	2,741				
Exports.....thous. met. tons	2,199	3,024	308	206	345	201	270	178	273	279	261	260				
Producer Price Index, medium grain, milled.....1982=100	112.6	107.9	104.2	104.7	108.9	110.8	111.6	112.1	110.9	110.8	106.4	106.0	107.1	107.7	107.6	108.3
Rye:																
Production (crop estimate).....mil. met. tons	2,373	2,342														
Producer Price Index, No. 2, Minneapolis.....1982=100	69.1	69.1	76.2	79.1	77.7	55.7	60.1	59.3	60.8	65.9	67.4	65.9	73.3	64.5	64.8	71.8
Wheat:																
Production (crop estimate), total.....mil. met. tons																
Spring wheat.....do	249.32	255.41														
Winter wheat.....do	26.81	215.34														
Distribution, quarterly @.....do	42.51	39.57														
Stocks (domestic), end of period, total.....do	46.70	38.58			19.10			52.18			38.75			25.70		
On farms.....do	16.87	15.84			7.87			22.64			16.11			10.37		
Off farms.....do	29.83	22.74			11.23			29.54			22.63			15.33		
Exports, total, including flour.....do	41.33	37.37	3.99	3.28	2.66	2.49	3.79	3.71	4.28	2.50	2.03	2.30				
Wheat only.....mil. bu.	1,469.2	(⁵)														

See footnotes at end of tables.

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FOOD AND KINDRED PRODUCTS; TOBACCO—Continued																
GRAIN AND GRAIN PRODUCTS—Continued																
Wheat—Continued																
Producer Price Indexes:																
Hard red winter, No. 1, ord. protein (K.C.) 1982=100..	90.8	109.1	114.6	108.3	115.0	111.2	107.3	106.6	105.2	105.6	107.7	109.2	108.6	102.7	98.6	101.9
Hard red spring, No. 1, ord. protein (Minn.) 1982=100..	98.1	108.7	118.4	109.4	114.6	107.5	106.1	106.9	106.1	106.2	105.0	108.6	110.1	104.7	99.7	103.4
Wheat flour:																
Production:																
Flour.....thous. sacks (100 lb.)..	344,154	343,927	26,963	27,196	28,607	26,644	26,598	32,334	29,790	31,806	30,487	27,771	27,906	*27,963	29,335	.....
Millfeed.....thous. sh. tons..	6,163	6,175	480	482	505	480	497	589	533	560	543	486	497	*493,267	512,977	.....
Grindings of wheat.....thous. bu..	769,699	777,506	60,387	60,659	64,739	59,645	61,268	74,073	68,045	71,895	69,178	62,850	63,393	*64,038	67,090	.....
Stocks held by mills, end of period																
thous. sacks (100 lb.)..	4,800	5,341	4,423			5,253			5,593				5,341		5,073	.....
Exports.....thous. met. tons..	960.80	*1,195.53	134.88	128.48	103.44	17.78	35.74	114.51	177.08	66.25	134.94	71.42				.....
Producer Price Index.....6/83=100..	102.0	110.5	112.4	109.5	112.0	112.7	112.1	110.7	109.5	108.5	108.7	*109.6	109.1	108.8	106.9	108.7
POULTRY AND EGGS																
Poultry:																
Slaughter.....mil. lb.																
Stocks, cold storage (frozen), end of period, total.....mil. lb.	20,705	22,144	1,830	1,653	1,951	1,959	1,777	2,089	1,862	1,971	1,903	1,879	*1,892	1,717	2,029	.....
Turkeys.....do	451	469	458	488	552	658	686	768	769	776	479	469	504	513	.....	.....
Price, in Georgia producing area, live broilers.....\$ per lb.	250	236	269	299	356	455	497	574	569	572	258	236	267	272	.....	.....
Eggs:																
Production on farms.....mil. cases \$.																
Stocks, cold storage, end of period:	193.5	186.4	16.0	15.4	15.8	15.2	15.6	15.6	15.1	15.7	15.4	16.0	15.8	14.3	.....	.....
Shell.....thous. cases \$.	9	12	16	18	26	27	12	17	23	6	11	12	22	16	.....	.....
Frozen.....mil. lb.	20	14	15	15	16	15	16	15	15	15	18	14	14	15	.....	.....
Price, wholesale, large (delivered; Chicago) \$ per doz..	.583	.777	.910	.716	.698	.720	.718	.796	.772	.794	.891	.943	.886	.751	.861	.786
LIVESTOCK																
Cattle and calves:																
Slaughter (federally inspected):																
Calves.....thous. animals..	2,411	2,100	194	152	157	161	169	189	173	191	175	167	175	145	.....	.....
Cattle.....do	34,048	33,010	2,744	2,576	2,947	2,951	2,730	2,975	2,706	2,876	2,694	2,600	2,775	2,437	.....	.....
Prices, wholesale:																
Beef steers (Omaha).....\$ per 100 lb.	69.58	72.52	75.81	75.31	74.52	71.71	70.74	71.09	68.44	69.69	72.48	75.21	76.73	76.61	78.15	79.36
Steers, stocker and feeder (Kansas City).....do	80.50	81.45	80.98	78.58	78.25	79.08	81.64	84.54	83.56	81.24	82.65	82.80	82.47	82.86	87.50	90.81
Calves, vealers (So. St. Paul).....dollars..	227.67	248.62	257.50	266.25	260.05	258.44	246.88	268.00	258.75	244.38	242.90	230.00	248.50	255.00	.....	.....
Hogs:																
Slaughter (federally inspected).....thous. animals..																
Prices:	85,516	86,328	7,569	7,200	7,277	6,881	6,131	7,392	7,493	7,823	7,815	7,012	7,407	6,643	.....	.....
Wholesale, average, all weights (Sioux City) \$ per 100 lb.	43.25	43.91	39.88	37.22	42.40	46.24	47.26	47.04	44.58	47.49	47.21	49.65	48.41	49.48	52.56	54.63
Hog-corn price ratio (bu. of corn equal in value to 100 lb. live hog).....	19.9	17.5	15.1	14.4	16.1	17.9	18.6	20.2	19.1	20.9	20.1	21.2	20.5	20.8	*21.6	21.0
Sheep and lambs:																
Slaughter (federally inspected).....thous. animals..																
Price, wholesale, lambs, average (Omaha) \$ per 100 lb.	5,122	5,295	505	393	435	423	398	476	440	468	467	457	479	431	.....	.....
60.71	61.20	69.50	74.50	73.75	68.56	65.73	63.31	56.67	58.33	55.03	56.38	(¹)	.....	.....	.....	.....
MEATS																
Total meats (excluding lard):																
Production.....mil. lb.																
Stocks, cold storage, end of period.....do	39,763	39,418	3,325	3,131	3,397	3,342	3,048	3,483	3,317	3,524	3,411	3,171	3,350	2,973	.....	.....
Exports (meats and meat preparations).....thous. met. tons..	716	635	747	764	732	683	652	576	557	538	554	535	565	610	.....	.....
Imports (meats and meat preparations).....do	1,081	*1,301	108	105	110	119	116	117	101	121	122	109	.....	.....	.....	.....
1,263	*1,110	96	91	98	94	91	95	74	87	89	93	.....	.....	.....	.....	.....
Beef and veal:																
Production, total.....mil. lb.																
Stocks, cold storage, end of period.....do	23,811	23,319	1,918	1,788	2,028	2,051	1,915	2,121	1,941	2,072	1,934	1,852	1,959	1,729	.....	.....
Exports.....thous. met. tons..	323	256	306	282	251	248	255	248	237	225	242	256	265	274	.....	.....
Imports.....do	443	*568	49	45	47	55	57	53	44	54	48	43	.....	.....	.....	.....
753	*682	56	53	60	56	59	59	45	54	56	61	.....	.....	.....	.....	.....
Price, wholesale, beef, fresh steer carcasses, choice (600-700 lbs.) (Central U.S.).....\$ per lb.	1.031	1.078	1.124	1.138	1.126	1.064	1.049	1.043	1.021	1.031	1.070	1.114	1.133	1.128	1.136	1.147
Lamb and mutton:																
Production, total.....mil. lb.																
Stocks, cold storage, end of period.....do	329	342	34	26	28	26	25	29	27	30	31	31	32	29	.....	.....
6	8	7	7	7	8	8	8	7	8	8	8	8	8	9	.....	.....
Pork (excluding lard):																
Production, total.....do																
Stocks, cold storage, end of period.....do	15,623	15,757	1,373	1,322	1,341	1,266	1,108	1,333	1,349	1,421	1,446	1,288	1,359	1,215	.....	.....
Exports.....thous. met. tons..	358	256	393	432	428	380	343	278	278	276	279	256	272	307	.....	.....
Imports.....do	147	*152	11	12	13	13	13	12	12	17	15	14	.....	.....	.....	.....
439	*358	34	38	33	32	25	30	24	26	27	26	.....	.....	.....	.....	.....
Prices:																
Producer Price Index, Hams, smoked 1982=100..																
Fresh loins, 8-14 lb. average, wholesale (N.Y.).....\$ per lb.	96.2	(¹)	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1.188	(¹)	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
MISCELLANEOUS FOOD PRODUCTS																
Cocoa (cacao) beans, imports (including shells).....thous. met. tons..																
236.7	*266.1	30.4	28.9	24.6	18.4	18.1	23.4	14.0	20.4	9.5	10.4	.....	.....	.....	.....	.....
Coffee:																
Imports, total.....metric tons..																
From Brazil.....do	920,040	*1,162,920	82,072	83,874	77,223	71,164	99,368	119,698	117,088	130,799	105,479	100,372	.....	.....	.....	.....
U.S. Import Price Index.....1985=100..	252,780	*249,295	24,418	31,128	12,053	14,530	18,678	19,526	20,969	32,745	17,140	13,213	.....	.....	.....	.....
91.0	69.2	89.5	.....	.....	86.5	.....	.....	53.3	.....	.....	47.6	.....	.....	59.2	.....	.....
Fish:																
Stocks, cold storage, end of period.....mil. lb.																
394	430	330	330	357	374	386	428	444	427	419	430	401	354	*322	315	.....

See footnotes at end of tables.

Units	Annual		1989										1990			
	1988	1989	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
	Unless otherwise stated in footnotes below, data through 1988 and methodological notes are as shown in BUSINESS STATISTICS, 1961-88															

FOOD AND KINDRED PRODUCTS; TOBACCO—Cont.

MISCELLANEOUS FOOD PRODUCTS—Cont.																
Sugar:																
Exports, raw and refined.....metric tons..	877,365	*412,044	27,170	27,337	22,306	33,808	18,350	45,586	50,385	51,657	45,619	28,927				
Imports, raw and refined.....thous. met. tons..	1,213	*1,542	152	84	126	149	181	226	106	97	119	85				
Producer Price Indexes:																
Raw (cane).....1982=100..	111.9	115.5	112.3	112.3	113.8	115.4	118.3	118.3	118.8	118.0	117.9	*117.5	119.3	117.8	119.0	120.7
Refined.....do....	108.9	*118.2	116.0	115.8	116.9	117.6	119.6	118.6	120.4	119.2	120.1	*122.0	122.3	121.9	122.5	123.4
Tea, imports.....metric tons..	90,143	*85,257	8,290	7,170	7,193	7,124	7,394	6,790	7,070	7,634	6,964	7,053				
TOBACCO																
Leaf:																
Production (crop estimate).....mil. lb.	*1,370	*1,414														
Stocks, dealers' and manufacturers', end of period.....do....	4,020	3,803	3,825			3,514			3,637			3,803				
Exports, incl. scrap and stems.....metric tons..	216,481	*224,382	22,177	19,356	14,701	11,696	6,990	10,684	17,729	18,025	32,072	19,644				
Imports, incl. scrap and stems.....do....	196,429	*180,286	12,411	19,382	16,202	11,032	20,427	18,418	11,553	15,234	13,351	16,164				
Manufactured products:																
Consumption (withdrawals):																
Cigarettes (small):																
Tax-exempt.....millions..	132,953		11,419	9,502	12,800	13,027	11,668	14,395	12,151	12,888	12,966	14,030				
Taxable.....do....	543,378		51,723	44,351	52,858	51,549	26,757	47,155	44,444	48,177	49,863	34,341				
Cigars (large), taxable.....do....	2,430		209	174	241	246	158	220	208	202	201	178				
Exports, cigarettes.....do....	118,499	*41,755	1,731	9,129	1,248	1,701	772	3,046	2,220	2,672	2,760	5,629				

LEATHER AND PRODUCTS

LEATHER																
Exports:																
Upper and lining leather.....thous. sq. ft.	215,358															
Producer Price Index, leather.....1982=100..	167.5	*170.4	170.2	168.2	166.7	168.0	171.4	171.5	172.5	172.9	173.0	*174.0	178.2	177.7	178.1	178.4
LEATHER MANUFACTURES																
Footwear:																
Production, total.....thous. pairs..	235,141	210,490	19,590	16,606	18,725	17,506	13,691	19,676	17,405	18,956	17,488	14,322	*17,824	17,075		
Shoes, sandals, and play shoes, except athletic.....thous. pairs..	162,507		(³)	(³)	(³)	11,538	9,183	12,696	11,735	12,502	11,521	10,125	*12,106	11,568		
Shippers.....do....	55,181	57,534	5,783	4,335	5,135	5,256	3,889	5,863	4,679	5,464	4,562	2,575	3,813	3,812		
Athletic.....do....	17,453		(³)	(³)	(³)	712	619	1,117	991	990	1,405	1,622	*1,905	1,695		
Other footwear.....do....	3,410	3,680	281	271	267	266	240	342	305	431	510	254	324	397		
Exports.....do....	18,394															
Producer Price Indexes:																
Men's leather upper, dress and casual.....1982=100..																
	121.3	127.5	126.0	125.1	125.0	125.0	125.3	129.3	131.0	131.0	131.0	*129.8	131.0	132.3	133.7	133.8
Women's leather upper.....do....	112.5	116.2	114.9	115.3	114.8	114.5	115.3	118.0	118.0	118.0	117.8	*118.7	118.5	119.8	120.2	119.8
Women's plastic upper.....do....	107.5	110.0	110.0	109.8	109.9	110.3	109.3	109.1	110.0	109.2	110.9	112.5	113.8	114.3	114.3	114.2

LUMBER AND PRODUCTS

LUMBER—ALL TYPES #																
National Forest Products Association:																
Production, total.....mil. bd. ft..	*49,576		3,758	3,773	4,025	4,273	3,677									
Hardwoods.....do....	*11,446		687	829	864	799	671									
Softwoods.....do....	*38,130		3,071	2,944	3,161	3,474	3,006									
Shipments, total.....do....	*49,134		3,877	3,846	4,163	4,420	3,754									
Hardwoods.....do....	*11,163		826	874	937	891	752									
Softwoods.....do....	*37,971		3,051	2,972	3,226	3,529	3,002									
Stocks (gross), mill, end of period, total.....do....																
Hardwoods.....do....																
Softwoods.....do....	4,999		4,897	4,810	4,740	4,746	4,748									
Exports, total sawmill products.....do....																
Imports, total sawmill products.....thous. m ³ ..	33,547	*64,355	5,868	5,405	5,432	5,301	4,205	6,479	5,146	5,766	5,778	3,913				
SOFTWOODS																
Douglas fir:																
Orders, new.....mil. bd. ft..	10,031	9,552	877	737	741	931	762	800	853	850	688	780	852	766	945	
Orders, unfilled, end of period.....do....	636	501	659	626	592	583	565	540	583	527	506	501	560	530	559	
Production.....do....	10,029	9,620	797	759	793	948	778	806	815	949	754	766	850	779	912	
Shipments.....do....	9,943	9,687	835	770	775	940	780	825	810	906	709	785	793	796	916	
Stocks (gross), mill, end of period.....do....	876	809	741	730	748	756	754	735	740	783	828	809	866	849	845	
Exports, total sawmill products.....thous. m ³ ..	2,202	*2,781	227	267	186	211	144	245	200	186	241	472				
Sawed timber.....do....	344	*335	28	29	22	24	11	33	28	29	22	36				
Boards, planks, scantlings, etc.....do....	1,859	*2,450	199	239	163	187	134	213	172	158	220	436				
Producer Price Index, Douglas fir, dressed.....1982=100..	135.7	*151.6	142.0	154.3	159.9	163.0	167.1	162.8	160.7	156.8	137.8	*138.4	140.4	144.2	146.5	149.3

See footnotes at end of tables.

Units	Annual		1989										1990				
	1988	1989	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	
LUMBER AND PRODUCTS—Continued																	
SOFTWOODS—Continued																	
Southern pine:																	
Orders, new.....mil. bd. ft.	'12,597		974	1,107	1,236	1,176	942										
Orders, unfilled, end of period.....do.	834		733	775	797	775	715										
Production.....do.	'12,676		1,047	1,064	1,123	1,153	982										
Shipments.....do.	'12,600		995	1,064	1,213	1,199	1,002										
Stocks (gross), mill and concentration yards, end of period.....mil. bd. ft.	2,072		2,113	2,114	2,025	1,984	1,962										
Exports, total sawmill products.....cu. meters.	1,237,638	1,206,526	109,762	124,827	92,824	68,080	86,351	126,304	58,860	136,776	86,923	97,206					
Producer Price Index, southern pine, dressed.....1982=100	112.4	108.0	107.9	106.1	104.5	108.8	113.1	107.2	105.5	112.0	105.8	'105.9	106.8	109.8	111.8	116.9	
Western pine:																	
Orders, new.....mil. bd. ft.	11,426	11,143	1,035	847	904	1,058	888	984	938	999	854	855	1,057	881	1,084		
Orders, unfilled, end of period.....do.	537	506	591	542	546	581	558	541	533	535	515	506	628	610	652		
Production.....do.	11,395	11,229	993	884	915	1,023	934	1,017	915	1,042	869	896	982	893	1,028		
Shipments.....do.	11,413	11,174	977	896	900	1,023	911	1,001	946	997	874	864	935	899	1,042		
Stocks (gross), mill, end of period.....do.	1,347	1,402	1,319	1,307	1,322	1,322	1,345	1,361	1,330	1,375	1,370	1,402	1,449	1,443	1,429		
Producer Price Index, other softwood, dressed.....1982=100	120.1	'127.1	124.5	128.5	131.7	131.2	130.6	130.0	128.6	127.9	126.0	'125.8	126.4	127.9	130.2	133.1	
HARDWOOD FLOORING																	
Oak:																	
Orders, unfilled, end of period.....mil. bd. ft.	8.9	9.7	14.1	15.0	15.1	15.6	12.8	11.9	10.6	10.7	10.3	9.7	13.4	14.8	'15.9	16.4	
Shipments.....do.	193.0	206.5	21.0	16.8	17.5	18.9	14.6	19.1	19.0	16.8	16.6	15.6	15.9	16.1	19.9	16.4	
Stocks (gross), mill, end of period.....do.	10.9	7.6	10.4	9.8	10.5	11.0	8.9	9.8	8.8	7.8	7.7	7.6	9.0	8.2	6.6	7.1	

METALS AND MANUFACTURES

IRON AND STEEL																	
Exports:																	
Steel mill products.....thous. sh. tons	2,069	4,573	606	334	355	403	303	461	364	618	251	386	374	313	365		
Scrap.....do.	10,098	13,305	1,106	785	1,126	1,260	1,101	1,233	754	1,054	988	1,218	1,117	1,137	1,045		
Pig iron.....do.	71	12	(9)	1	1		1	1	2	(9)	(9)	5	2	1	2		
Imports:																	
Steel mill products.....do.	'20,891	17,320	1,216	1,341	1,472	1,549	1,458	1,531	1,400	1,714	1,491	1,028	1,430	1,111	1,120		
Scrap.....do.	1,038	1,120	78	138	101	114	72	74	70	76	72	105	72	73	91		
Pig iron.....do.	700	488	11	93	55	33	45	40	39	75	23	20	5	15	47		
Iron and Steel Scrap																	
Production.....thous. sh. tons	'27,445	25,454	2,324	2,258	2,297	2,176	1,871	2,017	2,099	2,030	1,990	1,983	2,208				
Receipts, net.....do.	'49,613	46,731	4,360	4,175	4,086	4,019	3,545	3,654	3,634	4,033	3,656	3,325	3,552				
Consumption.....do.	'76,822	73,105	6,699	6,557	6,526	6,216	5,647	5,844	5,799	6,024	5,653	5,347	5,968				
Stocks, end of period.....do.	4,554	4,620	4,736	4,725	4,572	4,623	4,456	4,427	4,450	4,591	4,617	4,620	4,355				
Composite price, No. 1 heavy melting scrap:																	
American Metal Market.....\$ per long ton	108.98	107.30	112.52	112.20	113.09	111.67	107.33	104.86	102.62	99.58	96.67	97.05	102.74	102.96			
Ore																	
Iron ore (operations in all U.S. districts):																	
Mine production.....thous. met. tons	'57,347	57,872	4,841	4,426	5,325	5,195	5,357	4,876	4,776	4,703	4,645	4,609	4,555	4,572			
Shipments from mines.....do.	'56,694	56,530	1,817	5,418	6,243	6,495	6,289	6,220	5,437	5,735	5,520	4,078	2,021	1,378			
Imports.....do.	20,126	19,596	1,249	1,599	2,284	2,176	2,032	1,921	1,520	1,705	1,588	1,325	822				
U.S. and foreign ores and ore agglomerates:																	
Receipts at iron and steel plants.....thous. met. tons	'73,216	71,156	3,903	5,996	7,331	6,850	7,178	7,342	6,699	6,642	6,176	5,580	3,401	2,508			
Consumption at iron and steel plants.....do.	'71,863	73,059	6,662	6,677	6,230	6,216	6,045	5,737	5,764	6,190	5,506	5,364	5,951	5,385			
Exports (domestic).....do.	5,286	5,351	3	606	605	780	393	592	715	527	406	378	100				
Stocks, total, end of period.....do.	23,490	22,476	22,685	21,145	21,670	21,544	22,286	22,275	22,588	21,429	21,448	22,476	22,088	21,966			
At mines.....do.	3,296	4,575	12,123	11,131	10,213	8,949	8,008	6,664	6,004	4,976	4,107	4,575	7,101	10,296			
At furnace yards.....do.	18,004	15,730	9,991	9,810	10,396	11,002	12,239	13,844	14,780	14,933	15,546	15,730	13,134	10,265			
At U.S. docks.....do.	2,190	2,171	571	704	1,061	1,593	2,039	1,767	1,804	1,520	1,795	2,171	1,853	1,425			
Manganese (manganese content), general imports.....do.																	
	1,128																
Pig Iron and Iron Products																	
Pig iron:																	
Production (including production of ferroalloys).....thous. sh. tons	'55,745	55,373	5,112	4,990	4,917	4,707	4,604	4,172	4,403	4,692	4,322	4,202	4,638	4,221	4,681	4,549	
Consumption.....do.	'59,047	56,335	5,348	5,063	5,012	4,792	4,392	4,491	4,546	4,372	4,146	4,103	4,354				
Stocks, end of period.....do.	207	303	264	269	278	264	247	305	308	250	267	303	296				
Castings, gray and ductile iron:																	
Shipments, total.....thous. sh. tons	9,247	7,490	714	696	743	649	512	639	579	639	565	453					
For sale.....do.	6,782	5,323	452	485	542	468	396	475	426	453	395	324					
Castings, malleable iron:																	
Shipments, total.....do.	348	283	30	24	27	25	16	26	25	21	19	17					
For sale.....do.	184	129	14	11	12	11	7	13	12	8	8	7					

See footnotes at end of tables.

Units	Annual		1989												1990			
	1988	1989	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.		
	METALS AND MANUFACTURES—Continued																	
Steel, Raw and Semifinished																		
Steel (raw):																		
Production.....thous. sh. tons..	'99,924	97,480	3,997	3,738	8,633	8,171	7,955	7,790	7,617	8,175	7,386	7,222	8,241	7,624	8,505	8,209		
Rate of capability utilization.....percent..	89.2	84.1	90.9	92.2	88.1	86.2	80.8	79.2	80.0	83.0	77.4	73.3	83.1	85.1	85.7	85.2		
Steel castings:																		
Shipments, total.....thous. sh. tons..	1,209	1,137	112	101	111	101	84	101	85	97	85	79						
For sale, total.....do.....	1,095	1,122	110	100	110	100	83	101	84	95	83	78						
Steel Mill Products																		
Steel products, net shipments:																		
Total (all grades).....thous. sh. tons..	'83,840	84,259	7,824	7,164	7,446	7,331	6,887	7,224	6,779	7,174	6,652	6,053	6,863	6,502	7,569			
By product:																		
Semifinished products.....do.....	'5,975	6,080	535	520	541	532	458	505	462	481	466	425	500	452	555			
Structural shapes (heavy), steel piling.....do.....	'5,209	5,438	494	470	474	459	392	433	457	472	428	363	465	432	472			
Plates.....do.....	'7,328	7,293	661	629	623	645	601	661	585	620	593	548	680	630	695			
Rails and accessories.....do.....	'615	545	60	53	59	51	46	39	32	33	35	42	40	45	54			
Bars and tool steel, total.....do.....	'14,489	14,510	1,294	1,205	1,236	1,168	1,109	1,263	1,206	1,247	1,107	1,054	1,213	1,200	1,347			
Bars: Hot rolled (including light shapes).....do.....	'7,834	7,672	689	667	678	614	561	632	625	660	562	554	638	668	721			
Bars: Reinforcing.....do.....	'5,092	5,342	461	407	425	427	442	508	466	465	435	403	444	417	491			
Bars: Cold finished.....do.....	1,499	1,429	137	125	127	121	101	118	110	115	104	90	127	111	131			
Pipe and tubing.....do.....	4,443	4,011	362	322	354	370	324	388	333	345	323	304	378	355	395			
Wire-drawn and/or rolled.....do.....	1,073	1,005	97	97	95	95	80	82	76	80	71	61	81	77	90			
Tin mill products.....do.....	4,069	4,116	356	323	363	372	328	366	346	345	324	426	259	279	345			
Sheets and strip (including electrical), total.....do.....	40,639	41,261	3,965	3,544	3,701	3,638	3,047	3,485	3,282	3,551	3,306	2,829	3,247	3,032	3,615			
Sheets: Hot rolled.....do.....	12,589	12,898	1,265	1,090	1,096	1,083	918	1,093	997	1,182	1,106	976	1,048	958	1,144			
Sheets: Cold rolled.....do.....	18,871	18,854	1,326	1,192	1,301	1,270	1,066	1,163	1,104	1,120	1,037	884	1,073	1,021	1,221			
By market (quarterly):																		
Service centers and distributors.....do.....	18,980	18,185	4,720			4,817			4,405			4,261	² 1,568	² 1,366	² 1,594			
Construction, incl. maintenance.....do.....	6,014	6,861	1,585			1,749			1,778			1,683	² 575	² 568	² 634			
Contractors' products.....do.....	2,815	2,863	673			740			737			713	² 228	² 198	² 244			
Automotive.....do.....	12,078	11,180	3,235			3,020			2,492			2,433	² 773	² 807	² 974			
Rail transportation.....do.....	1,116	1,096	296			306			262			232	² 115	² 81	² 84			
Machinery, industrial equip., tools.....do.....	2,537	2,162	617			575			501			470	² 209	² 175	² 211			
Containers, packaging, ship. materials.....do.....	4,423	4,458	1,016			1,139			1,139			1,164	² 306	² 311	² 383			
Other.....do.....	'86,011	37,488	9,704			9,635			9,063			8,821	² 3,088	² 2,997	² 3,445			
Producing steel mills, inventory, end of period:																		
Total.....mil. sh. tons..	13.1	'13.0	13.0	'13.5	'13.5	13.2	'13.7	13.3	13.3	13.3	13.0	'13.0	'13.0	13.1				
Steel in process.....do.....	7.9	'7.9	7.7	'8.0	'7.9	7.8	8.0	7.9	7.8	8.0	7.8	'7.9	7.9	7.9				
Finished steel.....do.....	5.2	5.1	5.3	5.5	'5.6	5.4	'5.7	5.4	5.5	5.3	5.2	5.1	'5.1	5.2				
Steel service centers (warehouses), inventory, end of period.....mil. sh. tons..	6.5	6.9	6.8	6.9	7.0	7.1	7.2	7.0	7.0	6.7	6.7	6.9	6.4	6.7				
NONFERROUS METALS AND PRODUCTS																		
Aluminum:																		
Production, primary (dom. and foreign ores).....thous. met. tons..	3,944	4,030	347	334	347	335	346	341	323	328	328	343	344	311				
Recovery from scrap.....do.....	'2,122	1,931	182	174	176	177	161	159	153	160	142	123	145	150				
Imports:																		
Metal and alloys, crude.....do.....	1,030.6	'923.0	83.3	92.4	75.5	73.9	71.8	91.9	83.6	65.2	53.9	54.2	84.4					
Plates, sheets, bars, etc.....do.....	388.5	'340.2	31.6	30.9	30.4	32.0	27.3	33.0	23.6	25.2	24.2	22.0	29.2					
Exports:																		
Metal and alloys, crude.....do.....	400.1	'593.0	40.2	33.3	34.1	44.6	46.2	52.0	46.1	68.8	72.7	80.0	79.0					
Plates, sheets, bars, etc.....do.....	342.5	'446.1	43.1	35.7	60.4	37.4	35.1	41.6	34.5	33.0	32.2	27.4	36.7					
Price, U.S. market, 99.7% purity, monthly average.....\$ per lb..	1.1009	.8784	.9578	.9638	.9780	.8766	.8040	.8137	.7830	.7976	.7581	.7356	.6967	.6554	.7085			
Aluminum products:																		
Shipments:																		
Ingot and mill prod. (net ship.).....mil. lb..	15,453	15,443	1,419	1,246	1,343	1,399	1,251	1,386	1,314	1,295	1,208	1,084	'1,214	1,140				
Mill products, total.....do.....	12,273	12,359	1,184	1,046	1,100	1,116	1,019	1,103	1,014	1,022	917	846	'981	932				
Sheet and plate.....do.....	7,334	7,797	774	657	702	696	641	691	628	613	547	537	'599	559				
Castings.....do.....	2,325	2,415	234	218	229	206	135	196	193	201	193	159						
Inventories, total (ingot, mill products, and scrap), end of period.....mil. lb..	4,151	4,043	4,160	4,246	4,262	4,275	4,474	4,325	4,214	4,134	3,987	4,043	'4,031	4,129				
Copper:																		
Production:																		
Mine, recoverable copper.....thous. met. tons..	'1,419.6	1,498.2	134.3	125.6	128.0	121.8	122.6	127.6	122.5	125.3	118.3	123.2	125.8					
Refined from primary materials.....do.....	'1,406.0	1,476.7	124.0	114.7	129.2	123.3	118.9	126.4	120.0	126.1	131.3	132.2	136.2					
Electrolytically refined:																		
From domestic ores @.....do.....	'1,178.0	1,164.9	99.2	89.1	102.6	98.4	92.9	98.2	93.5	99.6	103.2	101.4	104.6					
From foreign ores.....do.....																		
Electrowon.....do.....	228.0	311.7	24.7	25.5	26.6	24.9	26.0	28.1	26.5	26.6	28.1	30.8	31.7					
Refined from scrap.....do.....	'453.3	476.8	46.0	39.3	40.8	41.1	36.6	41.4	40.6	41.3	35.9	37.1	37.3					
Imports, unmanufactured:																		
Refined, unrefined, scrap (copper cont.).....do.....	626.1	'458.0	25.0	35.9	35.9	32.6	28.2	53.4	37.4	45.3	51.8	38.7						
Refined.....do.....	390.4	'300.1	18.7	20.9	24.1	25.9	20.9	24.4	28.1	30.5	32.3	16.9						
Exports:																		
Refined and scrap.....do.....	707.7	'572.5	44.0	40.9	41.1	26.7	71.1	48.1	96.5	40.9	46.9	42.8						
Refined.....do.....	66.5	'133.8	5.9	13.5	4.3	6.6	21.4	15.8	23.4	13.7	6.3	12.1						
Consumption, refined (reported by mills, etc.).....do.....	'2,210	2,212	183	179	196	195	158	195	196	198	183	169	183					
Stocks, refined, end of period.....do.....	98	104	104	102	107	102	106	98	92	96	100	104	95					
Price, avg. U.S. producer cathode, delivered \$ per lb..	1.2051	1.3094	1.4849	1.4349	1.2715	1.1590	1.1349	1.2743	1.3844	1.3166	1.1811	1.0922	1.0864					

See footnotes at end of tables.

Units	Annual		1989										1990			
	1988	1989	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
	METALS AND MANUFACTURES—Continued															
NONFERROUS METALS AND PRODUCTS—Continued																
Copper-base mill and foundry products, shipments (quarterly total):																
Brass mill products.....mil. lb.																
Copper wire mill products (copper content).....do.																
Brass and bronze foundry products.....do.																
Lead:																
Production:																
Mine, recoverable lead.....thous. met. tons.	385.0	'407.7	34.4	33.2	33.8	36.1	33.2	38.6	34.3	35.1	32.9	30.1	38.6	36.0		
Recovered from scrap (lead cont.).....do.	'737.0	'790.3	67.5	64.1	65.3	66.3	61.6	65.9	64.4	73.5	67.1	66.9	68.7	67.6		
Imports, ore (lead content).....do.	256.6	'120.8	7.3	6.5	9.8	10.4	9.0	11.3	9.3	13.4	9.4	8.5	7.9			
Consumption, total.....do.	1,230.7	'1,228.0	101.2	99.2	101.3	101.6	95.2	102.7	105.9	114.0	106.2	97.3	104.1	105.1		
Stocks, end of period:																
Producers', ore, base bullion, and in process (lead content), ABMS.....thous. met. tons.	66.9	73.5	57.8	54.9	63.6	67.3	73.2	77.8	73.7	83.0	78.6	73.5	67.6	63.9	59.7	
Refiners' (primary), refined and antimonial (lead content).....thous. met. tons.	15.4	15.6	39.1	37.5	29.7	29.0	31.4	27.9	27.5	18.8	14.6	15.6	14.7	18.3		
Consumers' (lead content).....do.	89.8	60.0	72.1	68.3	66.5	65.0	65.9	63.6	63.7	62.3	58.6	60.0	59.1	57.9		
Scrap (lead-base, purchased), all smelters (gross weight).....thous. met. tons.	19.9	17.4	17.3	15.3	13.2	14.3	16.0	17.3	18.0	18.5	20.1	17.4	20.2	17.8		
Price, common grade, delivered @ @.....\$ per lb.	.3714	.3935	.3507	.3502	.3634	.3915	.4029	.4175	.4363	.4363	.4126	.3889	.3981	.4184		
Tin:																
Imports (for consumption):																
Ore (tin content).....metric tons.	2,837	'216											37			
Metal, unwrought, unalloyed.....do.	43,493	'52,639	2,839	2,490	2,610	2,372	2,833	4,018	2,734	3,027	3,862	3,281	2,746			
Recovery from scrap, total (tin cont.).....do.	'15,088	7,438	686	627	650	621	526	642	594	617	659	490	'589	564		
As metal.....do.	'578			47		47										
Consumption, total.....do.	'45,073	51,600	4,300	4,500	4,500	4,100	4,000	4,200	4,100	4,300	4,000	3,300	'4,000	4,000		
Primary.....do.	'37,008	39,000	3,300	3,400	3,400	3,100	2,900	3,200	3,000	3,200	3,000	2,300	'3,000	2,900		
Exports (metal).....do.	1,573	'904	204	41	47	98	25	71	94	56	25	38	95			
Stocks, pig (industrial), end of period.....do.	4,943	6,072	4,320	3,717	4,945	4,912	5,597	5,872	6,241	5,313	5,530	6,072	'5,975	5,824		
Price, Straits quality (delivered).....\$ per lb.	4.4142	5.2018	5.4309	6.4213	6.2118	6.0796	5.6910	5.1789	4.9357	4.7714	4.1880	4.1334	4.0287	3.8040	3.8771	
Zinc:																
Mine prod., recoverable zinc.....thous. met. tons.																
Imports:																
Ores (zinc content).....do.	405.7	'41.0	2.2	1.5	3.1	8.4	9	4.8	4.6	4.2	2.7	7.1	3.3			
Metal (slab, blocks).....do.	740.8	'711.6	60.9	58.1	62.1	70.5	46.0	58.1	50.4	58.8	62.6	56.7	57.4			
Consumption (recoverable zinc content):																
Ores.....do.	2.4	2.4	2	2	2	2	2	2	2	2	2	2	2	2		
Scrap, all types.....do.	'253.9	252.7	22.0	22.0	20.6	20.6	20.6	20.6	20.6	20.6	20.6	20.6	20.6	20.6		
Slab zinc:																
Production, total.....thous. met. tons.																
Consumption, fabricators.....do.	1,089.0	1,063.0	96.0	81.6	97.0	82.1	76.1	101.2	81.2	92.0	92.7	78.0	82.4	77.0		
Exports.....do.	.5	'8.0	.3	.4	.1	.9	.6	1.2	1.0	.8	2.0	.2	1.0			
Stocks, end of period:																
Producers', at smelter (ABMS).....do.	5.6	4.7	3.3	3.8	4.1	3.6	3.9	4.8	3.8	4.0	3.3	4.7	4.1	4.0	4.0	
Consumers'.....do.	64.8	42.7	50.4	48.3	48.3	50.2	51.8	49.1	47.0	44.0	42.6	42.7	46.9	44.5		
Price, high grade.....\$ per lb.	.6020	.8206	.9371	.8852	.8464	.8059	.7967	.8132	.8108	.7995	.7592	.7233	.6763	.6475	.7378	
MACHINERY AND EQUIPMENT																
Heating, combustion, atmosphere equipment, new orders (domestic), net, qtrly #.....mil. \$.																
Electric processing heating equipment.....do.	390.2	394.5	107.2				110.0			99.5		77.8				
Fuel-fired processing heating equip.....do.	62.7	84.3	24.1				25.6			24.8		9.9				
Materials handling equipment, dollar value bookings index.....1982=100	213.4		221.0	171.5	169.8	180.5										
Industrial supplies, machinery, and equipment:																
New orders index, seas. adjusted.....1977=100																
Industrial suppliers distribution:																
Sales index, seas. adjusted.....1977=100	138.2	153.4	156.4	153.0	147.3	142.0	141.3	147.1	157.9	164.3	160.0	156.0	169.5	168.6	158.4	
Inflation index, not seas. adj. (tools, material handling equip., valves, fittings, abrasives, fasteners, metal products, etc.).....1977=100	164.0	189.6	175.6	196.3	193.1	183.2	175.5	197.5	192.8	175.0	189.8	171.6	191.7	192.7	186.4	
Fluid power products shipments indexes:																
Hydraulic products.....1985=100	172.2	182.0	179.5	180.1	181.0	182.1	182.8	183.1	184.3	184.9	185.8	184.5	186.3	187.1	187.9	
Pneumatic products.....do.	129	144	158	151	150	148	130	147	140	145	141	133	143	138	157	
Machine tools:																
Metal cutting type tools:																
Orders, new (net), total.....mil. \$.	2,707.90	1,976.35	220.60	152.80	147.90	158.85	133.20	156.25	192.45	144.90	128.90	158.55	141.15	116.30	198.20	
Domestic.....do.	2,315.75	1,722.80	200.30	138.56	138.10	123.05	112.90	120.70	174.50	135.70	108.15	135.20	117.70	100.45	132.60	
Shipments, total.....do.	1,574.55	2,358.60	227.45	184.05	158.40	235.70	175.90	169.90	228.50	133.55	228.60	312.75	162.20	169.50	214.15	
Domestic.....do.	1,400.10	2,059.20	207.25	168.35	145.40	199.95	155.45	147.20	188.75	161.95	201.10	260.40	143.40	143.60	179.80	
Order backlog, end of period.....do.	1,805.5	1,423.3	1,926.6	1,895.3	1,884.8	1,808.0	1,765.6	1,751.9	1,715.8	1,677.2	1,577.5	1,423.3	1,402.2	1,349.0	1,333.1	
Metal forming type tools:																
Orders, new (net), total.....do.	892.95	831.60	69.90	89.75	57.35	81.85	57.55	70.85	110.15	60.10	55.50	47.75	60.15	78.25	67.65	
Domestic.....do.	749.35	719.05	58.20	76.40	49.85	72.85	48.35	70.45	105.00	47.05	40.05	42.20	41.50	56.70	56.95	
Shipments, total.....do.	824.55	837.90	79.20	65.50	82.35	91.35	62.10	55.90	53.50	68.90	35.10	66.60	64.15	98.50	74.75	
Domestic.....do.	702.20	704.15	67.00	58.80	74.10	70.10	50.55	49.75	44.45	58.80	64.15	57.85	55.65	89.70	66.45	
Order backlog, end of period.....do.	385.7	380.3	380.4	404.6	379.6	369.6	365.0	380.0	436.6	428.8	399.2	380.3	376.3	356.0	348.9	

See footnotes at end of tables.

Units	Annual		1989										1990			
	1988	1989	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
METALS AND MANUFACTURES—Continued																
MACHINERY AND EQUIPMENT—Continued																
Tractors used in construction, shipments, qtrly:																
Tracklaying (ex. shovel loaders).....	units..	12,117	10,846	2,863				3,075								2,338
	mil. \$	1,167.1	1,183.7	306.0				337.4								269.6
Wheel (contractors' off-highway)	units..	5,110	4,545	1,165				1,260								1,038
	mil. \$	416.1	383.2	92.7				103.8								92.6
Shovel loaders.....	units..	61,938	60,855	15,303				16,269								15,117
	mil. \$	2,092.1	2,225.7	562.1				601.3								559.9
ELECTRICAL EQUIPMENT																
Batteries (auto-type replacement), shipments.....	thous.	63,487	64,433	4,754	4,172	4,656	4,982	4,827	6,295	6,357	6,685	6,114	6,714	5,989	3,758	4,790
Radio sets, production, total market ††.....	thous.	23,623	25,254	1,752	1,927	1,985	2,140	2,169	2,712	2,454	2,578	2,567	1,563	1,374	1,344	1,547
Television sets (incl. combination models), production, total market ††.....	thous.	20,170	24,859	2,254	2,018	1,994	2,431	1,461	2,071	2,520	2,233	2,074	2,308	1,661	1,843	2,321
Household major appliances, industry shipments #																
Air conditioners (room).....	do.	4,637	5,091	850	718	748	718	365	148	170	97	101	275	259	540	822
Dishwashers.....	do.	3,907	3,668	322	275	292	324	257	319	303	338	323	301	308	272	313
Disposers (food waste).....	do.	4,233	4,363	414	335	336	331	255	363	434	426	369	299	362	360	394
Microwave ovens/ranges.....	do.	10,988	10,598	836	824	907	788	761	956	1,075	958	1,036	940	822	676	764
Ranges.....	do.	3,202	3,048	272	226	263	263	218	276	258	275	291	242	234	225	266
Refrigerators.....	do.	7,227	7,099	561	536	686	785	660	687	627	614	546	494	470	487	602
Freezers.....	do.	1,349	1,219	85	93	111	116	129	144	123	95	84	90	99	80	88
Washers.....	do.	6,190	6,252	537	457	533	572	437	545	582	535	474	611	480	550	
Dryers, including gas.....	do.	4,601	4,574	383	323	374	389	305	377	410	432	398	361	461	343	370
Vacuum cleaners (qtrly).....	do.	10,652	11,373	2,952			2,545			3,224			2,652			3,067
GAS EQUIPMENT (RESIDENTIAL)																
Furnaces, warm air, shipments.....	thous.	2,092	2,162	135	132	142	168	186	216	246	251	196	165	156	124	136
Ranges, total, shipments.....	thous.	2,227	2,167	194	163	182	185	149	191	181	200	215	194	185	161	192
Water heaters (storage), automatic, shipments.....	do.	3,956	4,130	375	354	324	345	303	295	309	397	365	398	318	324	360
PETROLEUM, COAL, AND PRODUCTS																
COAL																
Anthracite:																
Production.....	thous. sh. tons..	3,555	3,519	337	273	280	256	197	311	299	373	339	291	307	286	334
Exports.....	thous. met. tons..	817	677	50	70	82	110	55	14	72	58	85	9			
Producer Price Index.....	1982=100	101.2	103.4	103.5	103.1	103.0	103.0	103.1	103.2	103.2	103.5	104.3	104.5	106.3	106.0	106.0
Bituminous and lignite:																
Production.....	thous. sh. tons..	946,711	971,218	88,981	77,233	82,486	78,544	66,269	90,824	84,618	87,657	85,043	72,554	89,883	81,510	91,059
Consumption, total.....	do.	880,242		72,550	65,957	68,113	73,233									
Electric power utilities.....	do.	756,459		61,830	55,837	58,261	63,548		69,609	70,237	62,808	60,454				
Industrial, total.....	do.	117,730		10,277	9,701	9,575	9,442									
Coke plants (oven and beehive).....	do.	41,866		3,716	3,609	3,521	3,364									
Residential and commercial.....	do.	6,054		443	419	276	243									
Stocks, end of period, total.....	do.	151,446		142,600	148,228	154,461	152,393									
Electric power utilities.....	do.	139,583		132,444	138,130	144,417	142,404	128,800	127,794	129,189	135,854					
Industrial, total.....	do.	11,863		10,155	10,097	10,045	9,990									
Oven-coke plants.....	do.	3,125		3,511	3,457	3,404	3,350									
Exports excluding lignite.....	thous. met. tons..	85,282	90,753	7,542	8,186	8,701	8,648	5,577	7,351	8,691	8,370	8,776	7,146			
Producer Price Index.....	1982=100	95.3	95.4	93.5	94.1	94.5	94.8	96.1	96.5	96.4	97.0	97.6	97.1	97.5	96.0	96.5
COKE																
Production:																
Beehive and oven (byproduct).....	thous. sh. tons..	32,405		8,006			8,194			8,137						
Petroleum coke §.....	do.	39,811	39,329	3,201	3,200	3,337	3,406	3,509	3,447	3,255	3,239	3,089	3,212	3,336	3,142	
Stocks, end of period:																
Oven-coke plants, total.....	do.	1,533		1,167			1,264			1,763						
At furnace plants.....	do.	1,420		1,052			1,186			1,601						
At merchant plants.....	do.	163		115			129			162						
Petroleum coke.....	do.	1,558	1,703	1,655	1,931	2,086	1,813	1,756	1,642	1,724	1,736	1,765	1,703	1,846	1,889	
Exports.....	thous. met. tons..	1,011	1,043	76	60	115	115	100	63	51	196	65	122			
PETROLEUM AND PRODUCTS																
Crude petroleum:																
Producer Price Index.....	1982=100	46.2	56.3	53.9	53.9	59.5	58.3	59.9	53.5	56.2	57.6	57.6	59.8	64.4	65.0	60.1
Gross input to crude oil distillation units.....	mil. bbl.	4,921.6	4,947.3	407.9	393.9	420.4	421.6	432.6	434.7	416.7	419.5	406.6	410.3	422.5	487.6	
Refinery operating ratio.....	% of capacity	84	86	84	84	86	90	89	89	89	86	86	84	88	88	
All oils, supply, demand, and stocks:																
New supply, total ◊.....	mil. bbl.	6,301.7	6,280.2	517.6	524.8	532.0	512.1	540.0	546.5	511.5	534.2	522.5	504.9	566.0	487.0	
Production:																
Crude petroleum.....	do.	2,979.1	2,785.3	235.9	232.4	242.0	229.8	231.7	235.3	226.9	231.3	226.9	228.5	233.2	209.0	
Natural gas plant liquids.....	do.	614.2	584.7	52.7	51.5	51.9	46.6	50.6	48.4	46.3	47.5	46.6	43.5	49.3	45.6	
Imports:																
Crude and unfinished oils.....	do.	2,021.6	2,267.4	165.7	186.7	188.5	189.3	204.0	214.8	195.5	204.0	196.6	179.0	182.8	177.0	
Refined products.....	do.	686.8	642.7	63.9	54.2	49.7	46.3	53.7	48.0	42.9	51.4	52.3	53.9	75.3	55.5	
Change in stocks, all oils.....	do.	-10.2	-14.2	-32.1	26.5	26.5	-14.7	40.2	6.4	15.2	-6.2	6.9	-87.3	48.6	7.3	
Product demand, total.....	do.	6,623.4	6,605.1	581.6	521.0	535.2	550.5	532.6	566.3	518.7	554.9	545.9	619.8	548.0	499.6	
Exports:																
Crude petroleum.....	do.	56.7	51.7	4.8	4.2	4.1	7.3	2.1	5.0	1.0	1.9	3.6	7.6	4.1	2.9	
Refined products.....	do.	241.0	259.5	21.6	20.0	20.1	21.5	21.7	24.9	18.7	22.6	25.6	25.4	17.8	35.3	

See footnotes at end of tables.

Units	Annual		1989										1990			
	1988	1989	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
PETROLEUM, COAL, AND PRODUCTS—Continued																
PETROLEUM AND PRODUCTS—Continued																
All oils, supply, demand, and stocks—Continued																
Domestic product demand, total #.....mil. bbl.	6,325.7	6,293.9	555.1	496.8	511.1	521.7	508.7	536.5	499.0	530.5	516.7	586.8	526.0	476.7		
Gasoline.....do	2,694.8	2,683.5	230.8	215.4	230.7	234.9	227.7	240.2	217.6	225.6	221.5	230.6	207.5	200.3		
Kerosene.....do	35.2	30.7	2.6	2.0	1.6	2.0	1.5	1.3	1.3	2.8	3.1	4.8	3.5	3.6		
Distillate fuel oil.....do	1,142.5	1,151.0	106.3	89.2	91.7	89.9	80.3	92.1	87.2	96.0	99.5	121.1	98.5	91.0		
Residual fuel oil.....do	504.3	492.6	47.6	42.6	34.2	35.5	39.9	34.2	29.1	39.5	37.4	56.0	48.4	39.9		
Jet fuel.....do	530.2	542.3	45.8	41.2	41.2	44.6	44.1	45.8	44.8	46.0	45.5	54.2	48.1	41.1		
Lubricants.....do	56.6	56.4	5.7	4.6	5.7	5.0	4.0	4.9	4.7	5.1	4.4	3.6	5.0	5.2		
Asphalt.....do	171.2	165.2	7.1	10.8	15.5	18.3	21.4	24.9	19.5	19.8	12.0	5.8	6.9	5.9		
Liquefied petroleum gases.....do	606.1	607.5	56.2	45.2	42.0	42.5	41.8	44.4	46.9	52.6	49.3	66.0	51.4	44.3		
Stocks, end of period, total.....do	1,597.2	1,583.1	1,569.5	1,595.9	1,622.4	1,607.7	1,647.9	1,654.4	1,669.6	1,663.4	1,670.3	1,583.1	1,631.6	1,638.9		
Crude petroleum.....do	889.9	921.2	892.5	907.4	915.7	902.8	906.4	916.2	912.2	914.4	930.7	921.2	982.9	924.0		
Strategic petroleum reserve.....do	559.5	579.9	566.2	568.0	570.4	571.7	574.4	575.4	577.1	578.3	579.5	579.9	580.6	580.9		
Unfinished oils, natural gaso- line, etc.....do	145.8	152.0	156.2	158.0	163.0	160.3	157.5	155.7	158.8	162.4	159.7	152.0	152.6	159.0		
Refined products.....do	561.6	509.9	520.7	530.5	543.8	544.7	584.0	582.5	598.6	586.6	580.0	509.9	546.1	556.0		
Refined petroleum products:																
Gasoline (incl. aviation):																
Production.....do	2,555.2	2,552.4	205.7	205.2	215.8	219.6	228.9	222.9	212.9	213.1	212.1	213.9	214.0	196.0		
Stocks, end of period.....do	192.0	179.2	191.1	190.6	185.8	180.4	192.2	184.2	188.0	185.9	187.7	179.2	197.6	203.3		
Prices, regular grade (excl. aviation):																
Producer Price Index.....1982=100	58.2	67.1	60.6	74.5	80.1	78.0	74.7	64.7	67.1	67.3	63.6	61.6	69.0	67.1	67.6	70.5
Retail, U.S. city average (BLS):																
Leaded.....\$ per gal.	.900	.997	.907	1.047	1.098	1.098	1.075	1.034	1.007	1.001	.975	.961	1.006	1.011	.999	1.027
Unleaded.....do	.946	1.022	.940	1.065	1.119	1.114	1.092	1.057	1.029	1.027	.999	.980	1.042	1.037	1.023	1.044
Aviation gasoline:																
Production.....mil. bbl.	9.3	9.2	.7	.6	.9	.9	.9	1.0	1.0	.9	.8	.5	.5	.6		
Stocks, end of period.....do	2.1	2.1	2.1	1.8	1.8	2.0	2.0	1.8	1.9	2.2	2.1	2.1	2.0	1.9		
Kerosene:																
Production.....do	28.8	26.9	2.4	2.0	1.4	2.1	1.7	1.7	2.4	2.3	2.8	2.7	4.1	2.7		
Stocks, end of period.....do	7.3	5.1	5.7	5.8	5.7	5.8	6.0	6.5	7.6	7.5	7.5	5.1	6.5	5.7		
Producer Price Index (light distillate).....1982=100	51.6	57.8	55.7	58.3	58.3	55.4	54.7	55.5	58.1	60.9	63.8	64.2	76.2	68.3	62.3	61.3
Distillate fuel oil:																
Production.....mil. bbl.	1,046.3	1,058.2	84.1	83.6	85.2	84.3	82.2	90.1	88.5	90.1	92.3	101.3	97.2	77.1		
Imports.....do	110.4	110.2	13.6	9.0	9.0	7.0	10.4	7.9	7.3	7.9	8.9	10.0	15.5	10.0		
Stocks, end of period.....do	123.5	105.6	96.6	98.4	99.3	99.4	115.4	116.1	122.2	121.4	119.4	105.6	118.0	112.2		
Producer Price Index (middle distillate).....1982=100	49.5	58.4	57.3	61.5	57.5	58.3	52.7	53.5	59.3	64.0	64.4	68.1	85.3	59.4	60.4	61.0
Residual fuel oil:																
Production.....mil. bbl.	338.7	347.6	29.0	27.1	28.9	28.5	26.6	27.9	25.6	31.0	32.3	35.3	35.0	29.7		
Imports.....do	235.9	222.7	21.8	20.4	16.3	15.4	16.9	14.3	12.6	17.8	16.1	19.0	25.1	17.9		
Stocks, end of period.....do	44.6	43.3	42.4	40.2	42.6	44.8	43.0	44.5	49.5	51.4	52.5	43.8	49.7	51.5		
Producer Price Index.....1982=100	41.1	47.6	43.5	47.3	49.4	51.2	49.4	48.1	46.8	48.2	49.2	51.9	57.4	55.6	55.2	51.8
Jet fuel:																
Production.....mil. bbl.	501.3	512.1	43.3	38.1	38.7	40.5	43.7	44.6	43.3	46.6	45.4	42.0	46.1	42.0		
Stocks, end of period.....do	43.3	40.9	44.0	44.2	45.4	44.6	47.4	48.3	48.6	50.4	51.5	40.9	42.3	46.4		
Lubricants:																
Production.....do	62.3	59.7	5.2	4.6	5.3	5.0	5.6	5.3	4.8	4.4	5.0	4.5	4.8	4.6		
Stocks, end of period.....do	13.3	13.8	13.9	13.5	13.2	13.0	14.3	14.5	14.2	13.2	13.3	13.8	13.6	13.0		
Asphalt:																
Production.....do	162.1	155.0	10.2	10.5	14.0	15.5	17.7	18.3	18.2	14.7	11.4	7.8	7.8	9.1		
Stocks, end of period.....do	20.8	20.6	32.6	33.1	32.4	30.6	27.9	21.8	21.9	17.8	18.2	20.6	22.2	26.0		
Liquefied petroleum gases:																
Production, total.....do	665.2	652.9	58.9	58.5	60.3	54.7	57.6	55.4	52.0	52.0	49.0	46.1	52.7	49.9		
At gas processing plants.....do																
(L.P.G.).....do	482.6	451.4	41.6	40.6	40.4	35.6	38.0	36.7	35.0	36.3	35.8	33.3	38.3	35.1		
At refineries (L.R.G.).....do	182.6	201.5	17.3	17.9	19.9	19.1	19.6	18.7	17.0	15.7	13.2	12.8	14.4	14.8		
Stocks (at plants and refineries).....do	97.3	81.5	75.0	83.8	97.2	105.2	117.7	126.4	118.8	109.5	81.5	76.1				

PULP, PAPER, AND PAPER PRODUCTS

PULPWOOD																
Receipts.....thous. cords (128 cu. ft.)	'95,537	'99,279	8,035	7,858	8,005	8,358	8,476	8,946	8,491	8,876	8,202	7,844	8,741	8,215		
Consumption.....do	'95,497	'98,414	8,169	8,040	8,112	8,348	8,548	8,498	8,167	8,331	8,070	7,936	8,553	8,108		
Inventories, end of period.....do	4,888	5,462	4,490	4,402	4,320	4,343	4,191	4,415	4,891	5,405	5,581	5,462	5,571	5,597		
WASTE PAPER																
Consumption.....thous. sh. tons	'19,021	'19,994	1,615	1,555	1,624	1,591	1,576	1,726	1,669	1,760	1,674	1,595	1,767	1,618		
Inventories, end of period.....do	1,044	1,093	1,012	1,024	1,024	1,037	1,007	1,096	1,083	1,082	1,111	1,095	1,114	1,065		
WOODPULP																
Production:																
Total.....thous. sh. tons	'61,161	'62,023	5,307	5,193	5,087	5,102	5,399	5,301	5,063	5,295	5,021	4,991	5,480	4,989		
Dissolving pulp.....do	1,367	1,427	142	106	109	102	144	108	128	110	133	117	125	92		
Paper grades chemical pulp.....do	49,493	50,194	4,286	4,209	4,125	4,167	4,377	4,322	4,069	4,276	4,032	3,995	4,418	4,048		
Groundwood and thermo- mechanical.....do	5,943	6,032	502	512	497	480	510	511	505	530	505	523	548	509		
Semi-chemical.....do	4,358	4,370	378	366	356	353	368	359	361	379	351	357	389	340		
Inventories, end of period:																
Producers' own use.....do	172	193	179	190	162	164	191	193	205	187	188	193	192	215		
Producers' market.....do	261	343	279	306	305	300	320	353	364	383	446	342	518	529		
Consumers' purchased.....do	622	519	592	596	628	588	573	591	590	551	529	519	539	542		
Exports, all grades, total.....thous. met. tons																
Dissolving and special alpha.....do	'5,160	'5,653	565	476	457	510	490	484	497	455	314	530				
All other.....do	785	759	78	61	59	72	56	74	55	61	48	82				
Imports, all grades, total.....do	'4,373	'4,396	437	415	398	438	434	410	442	395	266	449				
Dissolving and special alpha.....do	'4,506	'4,673	425	380	382	354	325	428	389	401	352	362				
All other.....do	126	162	21	17	9	6	7	19	19	7	5	15				
All other.....do	'4,381	'4,513	404	363	373	348	318	409	371	394	347					

See footnotes at end of tables.

Unless otherwise stated in footnotes below, data through 1988 and methodological notes are as shown in Business Statistics, 1961-88

Units	Annual		1989										1990			
	1988	1989	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
PULP, PAPER, AND PAPER PRODUCTS—Continued																
PAPER AND PAPER PRODUCTS																
Paper and board:																
Production (API):																
Total.....thous. sh. tons..	'76,466	'76,646	6,698	6,191	6,424	6,326	6,326	6,615	6,284	6,603	6,361	'6,150	'6,691	'6,114	6,727	.....
Paper.....do	'38,363	'38,189	3,348	3,042	3,157	3,104	3,067	3,303	3,168	3,373	3,234	3,077	'3,378	'3,116	3,375	.....
Paperboard.....do	'38,103	'38,456	3,290	3,150	3,266	3,222	3,259	3,312	3,116	3,230	3,126	'3,073	'3,313	'2,998	3,352	.....
Producer Price Indexes:																
Paperboard.....1982=100..	133.2	140.1	140.4	142.3	142.5	141.0	139.5	140.0	139.7	139.8	139.7	'140.0	138.8	138.4	138.5	137.8
Building paper and board.....do	113.3	'115.6	114.2	115.1	115.5	115.8	116.4	116.2	116.3	116.6	117.0	'116.9	116.1	115.8	114.9	115.0
Selected types of paper (API):																
Groundwood paper:																
Orders, new.....thous. sh. tons..	'1,654	'1,784	163	134	154	149	151	168	177	152	129	150	162	'150	136	.....
Orders, unfilled, end of period ..	208	211	204	178	186	199	191	217	238	212	196	211	224	234	216	.....
Shipments.....do	'1,624	'1,754	147	149	151	139	148	153	152	167	153	123	157	'142	160	.....
Coated papers:																
Orders, new.....do	'7,412	'7,262	599	505	613	636	650	659	633	667	552	585	'612	'531	645	.....
Orders, unfilled, end of period ..	751	822	701	647	698	737	824	850	876	861	832	822	'787	737	761	.....
Shipments.....do	7,359	7,194	604	544	580	580	572	652	611	653	616	585	'643	'578	616	.....
Uncoated free sheet:																
Orders, new.....do	'11,298	'11,132	1,015	870	864	916	868	1,017	950	995	967	914	'960	'992	1,091	.....
Shipments.....do	'11,494	'11,232	1,021	923	955	902	867	968	901	968	930	864	'996	'930	1,008	.....
Unbleached kraft papers:																
Shipments.....thous. sh. tons..	'2,900	'2,681	264	199	206	229	212	227	210	239	241	216	216	190	211	.....
Tissue paper, production.....do																
	'5,476	'5,636	503	451	474	469	458	484	473	489	474	460	474	452	492	.....
Newsprint:																
Canada: †																
Production.....thous. metric tons..	9,840	9,640	796	804	830	789	815	837	760	846	788	767	797	747	794	.....
Shipments from mills.....do	9,740	9,607	803	775	842	809	775	811	830	852	816	817	716	718	825	.....
Inventory, end of period.....do	288	321	413	442	430	409	449	475	405	399	371	321	403	432	401	.....
United States:																
Production.....do	5,427	5,523	469	449	458	452	474	462	469	477	468	483	502	462	492	.....
Shipments from mills.....do	5,415	5,515	462	442	462	452	472	469	470	478	481	480	497	467	493	.....
Inventory, end of period.....do	48	56	70	78	73	73	74	67	66	66	53	56	61	56	56	.....
Estimated consumption, all users ◊.....do																
	12,244	12,241	1,047	1,051	1,037	983	951	1,000	1,033	1,109	1,115	1,029	'966	'936	1,044	.....
Publishers' stocks, end of period #																
thous. metric tons ..	933	749	889	850	838	829	843	848	824	793	758	749	808	'836	810	.....
Imports.....do	7,794	'7,678	673	612	673	600	587	714	618	667	628	605	.....	.....	.....	.....
Producer Price Index, standard newsprint.....1982=100..																
	127.6	'122.5	126.6	126.5	123.2	122.0	121.3	120.7	120.4	119.3	119.0	'118.3	117.9	115.1	115.3	115.1
Paper products:																
Shipping containers, corrugated and solid fiber shipments.....mil. sq. ft. surf. area..																
	'308,509	'313,398	26,919	'26,458	'26,934	'26,753	'24,654	'27,837	'25,441	'28,982	'25,349	'23,202	'27,609	'24,180	'26,680	26,619

RUBBER AND RUBBER PRODUCTS

RUBBER																
Natural rubber:																
Consumption.....thous. metric tons..	858.28	'888.67	96.57	68.98	87.86	65.10	82.70	72.23	73.25	64.17	85.35	'52.05	62.63	.....	.....	.....
Stocks, end of period.....do	61.74	'91.98	77.37	82.18	86.67	86.21	86.16	88.06	83.32	87.74	83.88	'91.98	100.09	.....	.....	.....
Imports, incl. latex and guayule.....do	853.82	'909.42	'104.22	'74.57	87.48	63.78	77.86	67.05	70.42	71.59	79.68	'61.28	72.31	.....	.....	.....
U.S. Import Price Index.....1985=100..	147.7	110.3	135.1	.....	.....	106.0	.....	.....	99.8	.....	.....	100.3	.....	.....	102.7	.....
Synthetic rubber:																
Production.....thous. metric tons..	2,334.72	2,301.82	206.20	207.17	189.07	179.59	178.65	186.21	201.66	204.71	193.82	166.68	180.50	.....	.....	.....
Consumption.....do	2,016.85	2,116.11	189.42	194.68	170.69	165.41	167.88	172.60	171.11	181.53	184.53	152.54	169.31	.....	.....	.....
Stocks, end of period.....do	279.28	322.03	294.40	299.60	300.42	303.67	308.66	314.14	323.42	329.62	330.33	322.03	313.70	.....	.....	.....
Exports (Bu. of Census).....do	460.01	'579.08	54.98	41.27	54.39	51.30	43.71	48.21	54.54	54.64	43.59	44.39	.....	.....	.....	.....
TIRES AND TUBES																
Pneumatic casings:																
Production.....thous.....	'211,351	'212,370	19,670	19,224	19,090	18,312	14,835	18,288	16,963	18,400	16,323	14,721	18,887	17,180	.....	.....
Shipments, total.....do	264,811	264,049	22,166	22,375	23,022	24,558	19,927	23,955	23,151	23,335	21,924	18,545	19,763	18,831	.....	.....
Original equipment.....do	62,932	59,347	5,569	5,770	5,806	5,130	3,174	4,969	4,947	4,910	4,706	3,532	3,426	4,493	.....	.....
Replacement equipment.....do	189,212	188,717	15,008	15,221	15,896	18,198	15,554	17,488	16,913	17,003	16,011	13,950	14,978	12,984	.....	.....
Exports.....do	12,666	15,985	1,588	1,384	1,320	1,231	1,198	1,497	1,291	1,422	1,206	1,065	1,360	1,354	.....	.....
Stocks, end of period.....do	33,191	39,308	40,552	42,791	43,580	42,695	42,596	41,902	39,852	39,156	38,378	39,308	43,565	46,206	.....	.....
Exports (Bu. of Census).....do	16,149	'19,118	1,692	1,634	1,343	1,295	1,602	2,112	1,566	1,790	1,412	1,396	.....	.....	.....	.....
Inner tubes:																
Exports (Bu. of Census).....do	1,712	'1,813	126	143	201	137	133	181	121	136	96	174	.....	.....	.....	.....

See footnotes at end of tables.

Units	Annual		1989												1990			
	1988	1989	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.		
STONE, CLAY, AND GLASS PRODUCTS																		
PORTLAND CEMENT																		
Shipments, finished cement.....thous. bbl.	'477,958	'474,346	33,782	39,261	44,585	47,085	43,782	51,782	45,282	49,298	40,234	26,303						
CLAY CONSTRUCTION PRODUCTS																		
Shipments:																		
Brick, unglazed (common and face) mil. standard brick ..	6,930.0	6,746.7	554.8	569.2	636.6	625.9	587.4	690.2	593.0	634.5	537.1	387.7	469.7	'466.0	585.7			
Structural tile, except facing.....thous. sh. tons.	(²)	(²)	(²)	(²)	(²)	(²)	(²)	(²)	(²)	(²)	(²)	(²)	(²)	(²)	(²)	(²)		
Sewer pipe and fittings, vitrified.....do	300.9	253.0	21.4	24.8	25.8	24.4	22.4	21.4	19.4	22.4	20.6	17.7	16.4	16.3	21.3			
Floor and wall tile and accessories, glazed and unglazed.....mi. sq. ft.	470.7	513.7	46.6	41.5	46.2	46.9	38.8	48.8	42.6	44.5	39.2	37.0	39.7	'38.1	44.6			
Producer Price Index, brick and structural clay tile .....12/84=100 ..	110.9	'112.2	112.0	111.9	111.6	111.7	111.8	111.8	112.0	113.2	113.3	'113.5	112.8	114.1	114.8	115.0		
GLASS AND GLASS PRODUCTS																		
Flat glass, mfrs.' shipments.....thous. \$.	1,484,949		418,513			403,583			386,300									
Glass containers:																		
Production.....thous. gross.	284,473	280,586	25,482	23,837	25,784	25,175	24,311	25,837	21,837	25,258	20,963	17,513	21,859	21,997	25,207			
Shipments, total.....do	280,439	279,455	24,178	24,831	25,561	26,442	23,425	26,010	22,101	23,363	20,688	19,976	21,917	20,563	24,688			
Narrow-neck containers:																		
Food.....do	22,100	22,740	1,852	1,939	2,334	2,342	2,025	2,394	2,066	1,767	1,337	1,411	1,596	1,707	2,160			
Beverage.....do	63,551	64,436	5,201	6,114	6,250	6,499	6,040	6,228	5,061	5,242	4,727	4,242	4,535	4,532	5,706			
Beer.....do	86,285	88,575	7,767	7,940	8,018	8,279	7,775	7,971	6,749	7,029	6,460	6,430	7,160	6,554	7,819			
Liquor and wine.....do	26,491	25,709	2,113	2,154	2,391	2,589	2,198	2,222	1,971	2,187	1,964	2,078	1,999	1,819	2,221			
Wide-mouth containers:																		
Food and dairy products.....do	66,675	68,186	6,351	5,810	5,621	5,885	4,779	6,390	5,481	6,272	5,480	5,080	5,769	5,084	5,887			
Narrow-neck and wide-mouth containers:																		
Medicinal and toilet.....do	13,980	8,731	768	752	878	755	555	719	702	777	655	647	751	804	818			
Chemical, household, and in- dustrial.....do	1,357	1,078	126	122	79	83	53	86	71	89	65	88	107	63	77			
Stocks, end of period.....do	42,296	42,408	49,628	44,423	44,862	43,866	44,409	44,186	43,820	44,590	45,243	42,408	41,709	42,889	43,091			
GYPSUM AND PRODUCTS																		
Production:																		
Crude gypsum (exc. byproduct).....thous. sh. tons.	'16,390		1,130	1,100	1,110	1,210	1,310	1,360	1,410	1,460	1,890							
Calcined.....do	'17,274		1,570	1,450	1,320	1,430	1,400	1,490	1,420	1,580	1,900							
Imports, crude gypsum.....do	'9,679		758	915	913	778	731	838	820	758								
Sales of gypsum products:																		
Uncalcined.....do	'5,375		418	413	431	433	281	477	461	458	430							
Calcined:																		
Industrial plasters.....do	'150	(*)																
Building plasters, total (incl. Keene's cement).....do	235		31	(²)	(²)	(²)	(²)	(²)	(²)	(²)	(²)	(²)	(²)	(²)	(²)	(²)		
Board products, total.....mil. sq. ft.	'20,563		1,874	1,698	1,744	1,773	1,669	1,953	1,722	1,918	1,700							
Lath.....do	21		2	2	1	2	1	2	1	1	1							
Veneer base.....do	472		42	43	47	40	35	44	39	41	37							
Gypsum sheathing.....do	'311		22	22	24	25	22	25	21	26	23							
Regular gypsum board.....do	'13,888		1,134	997	1,036	1,061	984	1,167	1,039	1,144	1,036							
Type X gypsum board.....do	'4,583		542	500	507	520	501	569	499	560	488							
Predecorated wallboard.....do	'132		10	9	10	9	9	10	9	10	9							
1/8 mobile home board.....do	'605		62	67	62	59	59	73	60	73	52							
Water/moisture resistant board.....do	'550		61	58	58	57	57	64	54	63	55							

TEXTILE PRODUCTS

FABRIC																
Woven fabric, finishing plants:																
Production (finished fabric).....mil. linear yd.																
Cotton.....do																
Manmade fiber and silk fabrics.....do																
Inventories held at end of period ..do																
Cotton.....do																
Manmade fiber and silk fabrics.....do																
Backlog of finishing orders.....do																
Cotton.....do																
Manmade fiber and silk fabrics.....do																
COTTON AND MANUFACTURES																
Cotton (excluding linters):																
Production:																
Ginnings (.....thous. running bales	14,985	'11,884					90	382	981	5,806	10,357	11,558				
Crop estimate.....thous. net weight bales \$.	15,412											'12,233				
Consumption.....thous. running bales	7,294	7,444	'751	611	631	'781	545	663	'829	665	617	'653	605	633	'801	
Stocks in the United States, total, end of period #.....thous. running bales..																
Domestic cotton, total.....do	16,062	12,803	12,349	10,683	9,951	8,580	6,985	17,382	16,195	15,157	13,917	12,803	11,289	9,894	8,036	
On farms and in transit.....do	16,062	12,803	12,349	10,683	9,951	8,580	6,985	17,382	16,195	15,157	13,917	12,803	11,289	9,894	8,036	
Public storage and compresses.....do	1,957	1,457	993	707	1,076	1,219	450	11,807	11,147	7,227	2,315	1,457	1,104	1,153	765	
Consuming establishments.....do	13,524	10,762	10,734	9,353	8,229	6,760	5,929	4,975	4,458	7,378	10,558	10,762	9,524	8,052	6,569	
	581	584	622	623	646	601	606	600	590	552	544	584	661	689	702	

See footnotes at end of tables.

Units	Annual		1989										1990			
	1988	1989	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
TEXTILE PRODUCTS—Continued																
COTTON AND MANUFACTURES—Cont.																
Cotton (excluding linters)—Continued																
Exports.....thous. running bales.....	5,649	*6,704	619	610	672	233	850	480	466	495	496	650				
Imports.....thous. net-weight bales \$.....	1	5	1	2			(1)	(1)	(1)	(1)	(1)	(1)				
Price(farm, American upland).....cents per lb.....	*55.6		55.6	58.7	58.3	57.2	59.5	60.2	63.9	65.7	65.4	61.4	59.8	60.6	*64.1	64.8
Price, Strict Low Middling, Grade 41, staple 34 (1 1/8"), average 10 markets.....cents per lb.....	*57.7		57.6	61.4	63.7	64.1	67.4	69.9	68.5	69.4	68.3	63.6	62.2	65.0	68.1	71.3
Spindle activity (cotton system spindles):																
Active spindles, last working																
day, total.....mil.....	11.5	10.7	11.1	11.1	11.1	11.2	10.8	10.7	10.7	10.7	10.7	10.7	10.6	*10.7	10.5	
Consuming 100 percent cotton.....do.....	4.4	4.3	4.3	4.3	4.4	4.3	4.3	4.2	4.2	4.2	4.2	4.3	4.3	4.3	4.2	
Spindle hours operated, all																
fibers, total.....bil.....	78.1	80.8	*7.2	5.9	6.0	*7.5	6.0	10.8	*7.9	5.6	5.8	*6.4	5.4	5.6	*7.2	
Average per working day.....do.....	.302	.294	.289	.296	.300	.299	.301	.313	.317	.279	.293	.254	.272	.278	.287	
Consuming 100 percent cotton.....do.....	28.9	27.8	*2.6	2.2	2.3	*2.9	1.8	2.1	*2.9	2.1	2.2	*2.4	2.1	2.2	*2.7	
Cotton cloth:																
Cotton broadwoven goods over 12" in width:																
Production (qtrly.).....mil. sq. yd.....	4,632	4,575	1,150			1,193						1,096				
Orders, unfilled, end of period, compared with average weekly production																
no. weeks' prod.....																
Inventories, end of period, compared with avg. weekly production.....no. weeks' prod.....																
Ratio of stocks to unfilled orders (at cotton mills), end of period.....																
Exports, raw cotton equivalent																
thous. net-weight bales \$.....	250.4															
Imports, raw cotton equivalent.....do.....	1,146.8															
Producer Price Index, gray cotton broadwovens.....1982=100.....	114.4	*110.9	110.9	110.9	110.5	110.1	109.4	109.8	109.8	110.8	110.9	113.5	112.8	114.1	114.0	114.4
MANMADE FIBERS AND MANUFACTURES																
Fiber production, qtrly:																
Acetate filament yarn.....mil. lb.....	213.9	217.5	52.7			55.8				56.7		52.3				
Rayon staple, including tow.....do.....	399.8		100.8			101.2				88.2						
Noncellulosic, except textile glass:																
Yarn and monofilaments.....do.....	4,180.3	4,225.4	1,065.1			1,097.3				1,051.6		1,011.3				
Staple, incl. tow.....do.....	4,345.6	4,290.3	1,103.7			1,134.1				1,053.4		999.1				
Textile glass fiber.....do.....																
Fiber stocks, producers', end of period:																
Acetate filament yarn.....mil. lb.....	11.4	9.9	11.3			8.9				11.6		9.9				
Rayon staple, including tow.....do.....	14.0		11.7			15.8				18.1						
Noncellulosic fiber, except textile glass:																
Yarn and monofilaments.....do.....	288.6	364.2	302.0			322.2				351.9		364.2				
Staple, incl. tow.....do.....	298.4	340.8	311.3			351.0				362.5		340.8				
Textile glass fiber.....do.....																
Manmade fiber and silk broadwoven fabrics:																
Production (qtrly.), total.....mil. sq. yd.....																
Filament yarn (100%) fabrics.....do.....																
Chiefly rayon and/or acetate fabrics.....do.....																
Chiefly nylon fabrics.....do.....																
Spun yarn (100%) fabrics.....do.....																
Rayon and/or acetate fabrics, blends.....do.....																
Polyester blends with cotton.....do.....																
Acetate filament and spun yarn fabrics.....do.....																
Producer Price Index, gray synthetic broadwovens.....1982=100.....	112.7	114.0	112.2	112.2	112.1	113.1	114.7	115.0	115.0	115.8	115.9	*115.3	117.1	117.0	116.7	115.6
Manmade fiber textile trade:																
Exports, manmade fiber equivalent.....mil. lbs.....	684.75															
Yarn, tops, thread, cloth.....do.....	282.19															
Cloth, woven.....do.....	169.31															
Manufactured prods., apparel, furnishings.....do.....	402.56															
Imports, manmade fiber equivalent.....do.....	1,735.70															
Yarn, tops, thread, cloth.....do.....	258.18															
Cloth, woven.....do.....	179.23															
Manufactured products, apparel, furnishings.....do.....	1,477.52															
Apparel, total.....do.....	991.03															
Knit apparel.....do.....	443.03															
WOOL AND MANUFACTURES																
Wool consumption, mill (clean basis):																
Apparel class.....mil. lb.....	117.1		*13.7	10.4	8.7	*11.9	9.3	9.7	*10.8	9.4	9.0	*10.9				
Carpet class.....do.....	15.6		*1.6	1.6	1.4	*1.5	1.2	1.5	*1.8	1.3	1.0	*1.1				
Wool imports, clean yield.....do.....	96.7	106.9	9.0	13.1	10.3	8.3	10.0	6.9	8.9	10.4	5.1	9.8	7.3	9.2	4.7	
Unimproved and other grades not finer than 46's.....do.....	24.4	29.9	3.8	3.2	3.1	3.0	2.0	2.1	1.5	3.2	1.3	1.8	2.8	1.5	2.4	
Wool prices, raw, shorn, clean basis, delivered to U.S. mills:																
Domestic—Graded territory, 64's, staple 2 3/4" and up.....dollars per lb.....	4.38	3.70	4.10	3.75	3.75	3.65	3.50	3.50	3.50	3.50	3.33	3.00	2.94	2.87	2.87	2.84
Australian, 64's, Type 62, duty-paid.....do.....	4.87	4.31	4.54	4.29	4.14	4.03	4.05	4.10	4.14	4.17	4.17	4.20	4.17	4.04	4.03	4.14
Wool broadwoven goods, exc. felts:																
Production (qtrly.).....mil. sq. yd.....	190.5	171.8	47.5			48.9						36.3				
FLOOR COVERINGS																
Carpet, rugs, carpeting (woven, tufted, other), shipments, quarterly.....mil. sq. yds.....	1,328.0	1,357.2	318.5			363.7			350.7			324.3				
APPAREL																
Women's, misses', juniors' apparel cuttings:																
Coats.....thous. units.....	18,416		3,618			4,819			4,381							
Dresses.....do.....	160,488		50,823			46,530			40,723							
Suits (incl. pant suits, jumpsuits).....do.....	8,972		2,280			2,328			1,859							
Skirts.....do.....	96,417		29,210			21,339			21,434							
Slacks, jeans, dungarees, and jean-cut casual slacks.....do.....	276,364		74,400			78,615			76,436							
Blouses.....thous. dozen.....	33,721		9,931			9,793			8,261							

See footnotes at end of tables.

Units	Annual		1989										1990			
	1988	1989	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
	TEXTILE PRODUCTS—Continued															
APPAREL—Continued																
Men's apparel cuttings:																
Suits.....thous. units..	13,413		4,103			3,613			3,013							
Coats (separate), dress and sport.....do..	17,435		4,574			3,991			4,966							
Trousers, slacks, jeans, pants, etc.....do..	428,231		110,884			120,863			122,252							
Shirts, dress and sport.....thous. doz..	85,338		27,348			29,083			29,004							
Hosiery, shipments.....thous. doz. pairs..	322,124	353,692	29,277	31,136	25,296	28,485	30,745	28,992	27,930	34,710	30,943	27,492				
TRANSPORTATION EQUIPMENT																
AEROSPACE VEHICLES																
Orders, new (net), total.....mil. \$..	147,128															
U.S. Government.....do..	67,850															
Prime contract.....do..	143,421															
Sales (net), receipts, or billings, total.....do..	113,548															
U.S. Government.....do..	68,104															
Backlog of orders, end of period #.....do..	191,518															
U.S. Government.....do..	92,394															
Aircraft (complete) and parts.....do..	87,865															
Engines (aircraft) and parts.....do..	23,415															
Missiles, space vehicle systems, engines, propulsion units, and parts.....mil. \$..	29,078															
Other related operations (conversions, modifications), products, services.....mil. \$..	17,895															
Aircraft (complete):																
Shipments.....do..	16,019.9	17,524.8	1,597.2	1,364.5	1,394.3	1,613.0	1,414.4	1,792.8	2,331.4	1,385.0	1,080.2	1,761.7	1,122.2	2,644.3		
Exports, commercial.....do..	9,971	13,414	1,320	1,241	1,104	1,117	1,378	1,020	1,836	1,322	485	1,161	1,055	2,183	1,414	
MOTOR VEHICLES (NEW)																
Passenger cars:																
Factory sales (from U.S. plants):																
Total.....thous..	7,105		654	651	672	612	275	540	576	618	535	453	335	488	617	(?)
Domestic.....do..	6,437		585	584	618	559	248	499	523	568	482	401	304	434	547	
Retail sales, total, not seas. adj.....do..	10,639	9,903	887	912	973	899	849	977	840	750	686	655	756	728	866	*818
Domestic \$.....do..	7,539	7,078	642	667	710	641	603	685	610	524	474	456	547	534	626	599
Imports \$.....do..	3,099	2,825	246	245	262	258	245	291	230	226	212	199	209	194	240	*219
Total, seas. adj. at annual rate.....mil.	10.8		9.7	10.8	10.3	9.8	10.2	11.4	10.7	8.3	8.5	8.9	10.2	9.5	9.5	*9.6
Domestic \$.....do..	6.8		7.6	7.5	7.5	7.0	7.5	8.3	7.8	6.1	6.0	6.5	7.5	6.8	6.6	6.7
Imports \$.....do..	2.9		3.2	2.9	2.9	2.9	2.8	3.1	2.8	2.7	2.5	2.4	2.7	2.7	2.9	*2.9
Retail inventories, domestics, end of period: \$																
Not seasonally adjusted.....thous..	1,601	1,669	1,838	1,836	1,844	1,845	1,565	1,450	1,439	1,550	1,658	1,669	1,484	1,467	1,479	1,422
Seasonally adjusted.....do..	1,619	1,682	1,690	1,702	1,709	*1,732	1,555	1,578	1,562	1,644	1,691	1,682	1,400	*1,338	*1,374	1,325
Inventory-retail sales ratio, domestics \$.....	2.6	2.8	3.0	2.7	2.8	*3.0	2.5	2.3	2.4	3.2	3.4	3.1	2.3	*2.4	*2.5	2.4
Exports (BuCensus), total.....do..	765.12	*769.75	82.94	80.16	71.37	62.74	39.04	48.34	57.38	68.81	67.31	63.72				
To Canada.....do..	616.18	569.23	65.69	58.79	52.26	49.67	28.87	39.59	48.08	47.87	45.02	40.30				
Imports (ITC), complete units.....do..	4,450.2	*4,042.7	374.7	356.4	352.8	359.1	298.4	279.0	293.3	352.1	355.3	343.8	264.7	310.4		
From Canada, total.....do..	1,191.4	*1,151.1	99.9	102.1	109.5	100.5	63.6	70.6	93.4	103.2	116.0	94.0	71.6	150.9		
Registrations (new vehicles, excluding buses sponsored).....do..	10,480	*9,853	833	843	885	950	830	880	956	800	666	694	619	657	773	
Imports, including domestically sponsored.....do..	3,710	*3,539	283	282	293	324	304	331	354	303	262	265	210	248	292	
Trucks and buses:																
Factory sales (from U.S. plants):																
Total.....do..	4,121		401	365	389	383	220	347	316	300	314	289	228	306	389	(?)
Domestic.....do..	3,795		366	334	361	358	205	328	289	275	290	265	212	281	355	
Retail sales, domestics:																
Total, not seasonally adjusted.....do..	4,544.5	4,437.5	405.2	398.9	421.8	389.4	389.9	410.3	382.5	326.4	326.8	321.5	373.0	315.7	390.7	376.9
0-10,000 lbs. GVW.....do..	4,195.1	4,106.4	375.6	368.6	391.2	359.1	361.7	382.1	357.0	297.6	304.1	296.7	349.7	292.9	363.2	350.7
10,001 lbs. GVW and over.....do..	348.7	331.1	29.5	30.3	30.7	30.3	28.3	28.2	25.5	28.8	22.7	24.9	23.3	22.8	27.4	26.2
Total, seasonally adjusted.....do..			349.2	397.0	362.6	*351.9	379.6	432.8	411.5	344.4	336.6	347.3	412.0	341.4	346.0	366.2
0-10,000 lbs. GVW.....do..			322.7	369.2	334.0	*324.2	351.6	404.1	385.9	316.2	311.5	322.3	385.0	314.8	320.9	342.5
10,001 lbs. GVW and over.....do..			26.5	27.8	28.6	*27.6	28.0	28.7	25.6	28.2	25.1	25.0	27.0	26.5	25.1	23.7
Retail inventories, domestics, end of period:																
Not seasonally adjusted.....thous..	999.3	1,134.9	1,197.1	1,208.9	1,225.2	1,252.3	1,114.4	1,107.8	1,078.8	1,102.6	1,146.8	1,134.9	1,035.4	1,070.4	1,110.6	1,103.9
Seasonally adjusted.....do..	1,041.6	1,171.2	1,118.7	1,129.8	1,158.0	1,200.5	1,212.3	1,209.8	1,177.2	1,147.2	1,158.8	1,171.2	1,010.3	1,006.3	1,036.2	1,030.5
Exports (BuCensus).....do..	246.92	*211.28	23.35	18.73	17.69	15.36	10.66	15.64	21.15	17.15	15.01	15.71				
Imports (BuCensus), including separate chassis and bodies.....do..	1,155.66	*1,022.17	108.61	76.34	89.64	83.30	74.85	69.06	70.58	88.20	81.70	79.64				
Registrations (new vehicles, excluding buses not produced on truck chassis).....thous..	5,211	*5,100	428	427	446	477	430	441	493	423	371	388	361	348	404	
Truck trailers and chassis, complete (excludes detachables), shipments.....number..	186,483	169,989	16,247	16,395	15,234	15,034	11,427	15,850	13,302	13,378	11,981	12,777	12,910	*12,305	14,286	
Van type.....do..	131,991	123,954	11,746	11,854	10,764	11,002	7,950	11,868	9,881	9,697	8,813	9,683	9,667	*9,293	10,578	
Trailer bodies (detachable), sold separately.....do..	5,223	(*)														
Trailer chassis (detachable), sold separately.....do..	37,729	*21,042	2,180	2,183	3,047	2,613	1,016	1,309	1,557	1,527	1,182	782	794	*642	1,459	
RAILROAD EQUIPMENT																
Freight cars (new), for domestic use; all railroads and private car lines (excludes rebuilt cars and cars for export):																
Shipments.....number..	22,524	29,642	7,286			7,838			6,821			7,697			8,892	
Equipment manufacturers.....do..	22,524	29,617	7,286			7,838			6,821			7,672			8,892	
New orders.....do..	28,871	31,027	11,040			5,649			6,117			8,221			5,556	
Equipment manufacturers.....do..	28,871	31,002	11,040			5,649			6,117			8,196			5,556	
Unfilled orders, end of period.....do..	15,953	16,691	19,707			16,398			15,694			16,691			13,537	
Equipment manufacturers.....do..	15,953	16,691	19,707			16,398			15,694			16,691			13,537	
Freight cars (revenue), class I railroads(AAR): ‡																
Number owned, end of period.....thous..	725	688	721	715	714	712	710	707	703	698	694	688	687	685		
Capacity (carrying), total, end of month.....thous..	62.46	59.73	62.26	61.81	61.77	61.57	61.45	61.20	60.93	60.54	60.24	59.73	59.79	59.64		
Average per car.....tons..	86.17	86.87	86.34	86.48	86.52	86.53	86.55	86.61	86.65	86.71	86.82	86.87	87.01	87.10		

See footnotes at end of tables.

FOOTNOTES FOR PAGES S-1 THROUGH S-32

General Notes for all Pages:

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

Address requests for data to:

Business Statistics Branch
Current Business Analysis Division (BE-53)
Bureau of Economic Analysis
U.S. Department of Commerce
Washington, D.C. 20230

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‡ Includes inventory valuation and capital consumption adjustments.
§ Monthly estimates equal the centered three-month average of personal saving as a percentage of the centered three-month moving average of disposable personal income.
◇ See note "◇" for p. S-2.

Page S-2

1. Based on data not seasonally adjusted.
◇ Effective April 1990 SURVEY, the industrial production index has been revised back to 1977 and has a new base year of 1987. A more detailed explanation of this revision is in the April 1990 *Federal Reserve Bulletin*. Historical data are available from the Industrial Output Section, Mail Stop 82, Division of Research and Statistics, Federal Reserve Board, Washington, DC 20551.
Includes data not shown separately.

Page S-3

Includes data for items not shown separately.

Page S-4

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

Page S-5

@ Compiled by Dun & Bradstreet, Inc.
Includes data for items not shown separately.
§ Ratio of prices received to prices paid (parity index).
‡ See note "‡" for p. S-4.
† In the Feb. and July issues of the SURVEY each year, data for the most recent six to eight years are subject to revise and are available upon request.

Page S-6

§ For producer price indexes of individual commodities, see respective commodities in the Industry section beginning p. S-19. All indexes subject to revision four months after original publication.
Includes data for items not shown separately.
‡ Effective with the Feb. 1990 SURVEY, data have been revised back to 1985 and are available upon request.

Page S-7

1. Computed from cumulative valuation total.
2. Index as of May 1, 1990: building, 399.3; construction, 437.2.
3. Beginning Dec. 1988, series has been discontinued by the Bureau of the Census.
Includes data for items not shown separately.
§ Data for Mar., June, Aug., and Nov. 1989, and Mar. 1990 are for five weeks; other months four weeks.
◇ Effective Feb. 1990 SURVEY, data for seasonally adjusted housing starts have been revised back to 1987. These revisions are available upon request.
@ Effective Feb. 1990 SURVEY, data for seasonally adjusted manufacturers' shipments of mobile homes have been revised back to 1987.
† Effective May 1990 SURVEY, data for seasonally adjusted building permits have been revised back to 1988 and are available upon request.

Page S-8

1. Advance estimate.
2. Beginning with Feb. 1989 data, associations in conservatorship are excluded.
◇ Home mortgage rates (conventional first mortgages) are under money and interest rates on p. S-14.
§ Data include guaranteed direct loans sold.

Includes data for items not shown separately.

@ Data are for closed mortgage loans of thrift institutions insured by the Savings Association Insurance Fund (SAIF)—FSLIC-insured institutions prior to Sept. 1989.

† Effective April 1990 SURVEY, wholesale trade data have been revised back to Dec. 1980. Revised data and a summary of changes appear in the report *Revised Monthly Wholesale Trade Sales and Inventories BW89-R*, available from the Bureau of the Census, Washington, DC 20233.

‡ Effective April 1990 SURVEY, retail trade data have been revised. Estimates of retail sales and inventories have been revised back to January 1982. Revised data and a summary of changes appear in the report *Revised Monthly Retail Sales and Inventories BR89-R*, available from the Bureau of the Census, Washington, DC 20233.

Page S-9

1. Advance estimate.

Includes data for items not shown separately.

◇ Effective with the January 1990 SURVEY, the seasonally adjusted labor force series have been revised back to January 1985. The January 1990 issue of *Employment and Earnings* contains the new seasonal adjustment factors, a description of the current methodology, and revised data for the most recent 13 months or calendar quarters. Revised monthly data for the entire 1985-89 revision period appear in the February 1990 issue of *Employment and Earnings*.

† The participation rate is the percent of the civilian noninstitutional population in the civilian labor force. The employment-population ratio is civilian employment as a percent of the civilian noninstitutional population, 16 years and over.

@ Data include resident armed forces.

‡ See note "‡" for p. S-8.

Page S-10

◇ See note "◇" for p. S-9.

Page S-11

‡ This series is not seasonally adjusted because the seasonal component is small relative to the trend-cycle and/or irregular components and consequently cannot be separated with sufficient precision.

◇ Production and nonsupervisory workers.

Page S-12

1. This series is not seasonally adjusted because the seasonal component is small relative to the trend-cycle and/or irregular components and consequently cannot be separated with sufficient precision. Use the corresponding unadjusted series.

2. The hourly earnings index has been discontinued.

◇ Production and nonsupervisory workers.

‡ Earnings in 1977 dollars reflect changes in purchasing power since 1977 by dividing by Consumer Price Index. Effective Feb. 1990 SURVEY, this series has been revised back to 1985 to reflect new seasonal factors for the CPI-W. Revised data are available upon request.

§§ Wages as of May 1, 1990: Common, \$18.16; Skilled, \$23.88.

† Excludes farm, household, and Federal workers.

‡‡ See note "‡" for p. S-11.

@ Effective with the April 1990 SURVEY, the employment cost index is based on June 1989=100, rather than June 1981=100. Historical data for both June 1989 and June 1981 bases are available from the Bureau of Labor Statistics, Division of Employment Cost Trends, 441 G Street, N.W., Washington, DC 20212.

Page S-13

1. Effective Feb. 28, 1989, there was a break in the series due to the enlargement of the panel of reporting dealers to 17 and of reporting direct issuers to 36. End of month figures on the old basis are as follows: All issuers, 481,734; financial companies, 373,717; dealer placed, 172,330; directly placed, 201,387; and nonfinancial companies, 108,017.

2. Average for Dec.

Includes data for items not shown separately.

§ Excludes loans and federal funds transactions with domestic commercial banks and includes valuation reserves (individual loan items are shown gross; i.e., before deduction of valuation reserves).

‡ Covers 50 States and the District of Columbia. Only regular benefits are included.

@ Average weekly insured unemployment for 12-month period divided by average monthly covered employment (lagging 4 full quarters for annual figure and 2 full quarters for monthly figure).

† Effective Oct. 1989 SURVEY, loans by loan type are provided by the Federal Farm Credit Banks Funding Corporation.

◇ Effective with the April 1990 SURVEY, the reserves of depository institutions have been revised back to 1984 and are available upon request.

Page S-14

1. Data are for fiscal years ending Sept. 30 and include revisions not distributed to the months.
2. Weighted by number of loans.
3. Beginning Feb. 1988, data suspended by the Farm Credit Administration, which is revising the information it collects and amending the reports it distributes.
4. Effective May 1990 SURVEY, seasonally adjusted data for types of credit by holder are no longer available. Owing to increased securitization activity and other structural changes in consumer lending markets, large irregular movements in the holder series have made it difficult to identify seasonal adjustment factors at the holder level.
 - § Effective Mar. 1990 SURVEY, data have been revised to reflect new benchmark and seasonal adjustments and are available from the Banking and Money Market Statistics Section of the Division of Monetary Affairs at the Federal Reserve Board, Washington, DC 20551.
 - # Includes data for items not shown separately.
 - ◇ Excludes loans to commercial banks in the U.S.
 - ‡ Rates on the commercial paper placed for firms whose bond rating is Aa or the equivalent.
 - ‡‡ Courtesy of *Metals Week*.
 - @ Average effective rate
 - † Effective May 1990 SURVEY, the consumer installment credit series have been revised back to 1980 to incorporate new information and updated seasonal adjustment factors. These revisions are available upon request.

Page S-15

1. Beginning Jan. 1989, the primary public offering statistics have been discontinued by the Securities and Exchange Commission.
 - † Effective Feb. 1990 SURVEY, the money stock measures and components have been revised and are available from the Banking Section of the Division of Research and Statistics at the Federal Reserve Board, Washington, D.C. 20551.
 - ‡‡ Includes ATS and NOW balances at all depository institutions, credit union share draft balances, and demand deposits at thrift institutions.
 - ◇ Overnight (and continuing contract) RP's are those issued by commercial banks to the nonbank public, and overnight Eurodollars are those issued by Caribbean branches of member banks to U.S. nonbank customers.
 - @ Small time deposits are those issued in amounts of less than \$100,000. Large time deposits are those issued in amounts of \$100,000 or more and are net of the holdings of domestic banks, thrift institutions, the U.S. Government, money market mutual funds, and foreign banks and official institutions.
 - # Includes data for items not shown separately.

Page S-16

1. The railroad average was discontinued by Moody's on July 13, 1989. Therefore, the July average reflects only eight working days.
 - @ See note "4" for p. S-19 regarding the new commodity classification systems introduced Jan. 1989. Data may not equal the sum of the geographic regions, or commodity groups and principal commodities, because the revisions to the totals are not reflected in the component items.
 - § Number of issues represents number currently used; the change in number does not affect the continuity of the series.
 - ‡ For bonds due or callable in 10 years or more.
 - # Includes data for items not shown separately.
 - † Effective with the Mar. 1990 SURVEY, seas. adj. exports and imports have been revised back to Jan. 1988, and are available upon request.

Page S-17

1. Beginning with Jan. 1989 data, undocumented exports to Canada are now included, resulting in a break with Dec. 1988 data.
2. Beginning Jan. 1989, buses are excluded from "Motor vehicles and parts" and included in "Other manufactured goods," resulting in a break with Dec. 1988 data.
 - @ See note "@" for p. S-16.
 - † See note "†" for p. S-16.
 - # Includes data not shown separately.
 - ◇ Data include undocumented exports to Canada, which are based on official Canadian import totals.

Page S-18

1. Reported annual total; quarterly or monthly revisions are not available.
2. For month shown.
3. Beginning Aug. 1989, the export and import indexes have been discontinued by the Census Bureau.
 - # Includes data for items not shown separately.
 - § Total revenues, expenses, and income for all groups of carriers also reflect nonscheduled service.
 - † The threshold for Class I railroad status is adjusted annually by the Interstate Commerce Commission to compensate for inflation.
 - ◇ Average daily rent per room occupied, not scheduled rates.
 - ## Data represent entries to a national park for recreational use of the park, its services, conveniences, and/or facilities.
 - † Before extraordinary and prior period items.

@ Changes in these unit value indexes may reflect changes in quality or product mix as well as price changes.

†† Effective with the Dec. 1989 SURVEY, data for 1981-88 have been revised and are available upon request.

‡‡ Effective with the Mar. 1990 SURVEY, data for 1985-89 have been revised and are available upon request.

Page S-19

1. Reported annual total; monthly or quarterly revisions are not available.
2. Less than 500 metric tons.
3. Figure suppressed because it did not meet Census publication standards.
4. Beginning with 1989 data, merchandise trade data are based upon two new commodity classification systems; the International Harmonized System and, Revision 3 of the Standard International Trade Classification and, as a result, data may not be directly comparable to 1988 and earlier years.
 - # Includes data for items not shown separately.
 - § Data are reported on the basis of 100 percent content of the specified material unless otherwise indicated.
 - † Effective with the Jan. 1990 SURVEY, revisions for 1987-88 are available upon request.

Page S-20

1. Reported annual total; monthly or quarterly revisions are not available.
2. Quarterly data are no longer available.
3. See note 4 for p. S-19.
 - § Data are not wholly comparable from year to year because of changes from one classification to another.
 - @ Includes less than 500 electric generation customers not shown separately.
 - † Effective with the Jan. 1990 SURVEY, revisions for 1987-88 are available upon request.
 - ◇ Effective with the Dec. 1989 SURVEY, revisions for 1987-88 are available upon request.

Page S-21

1. Previous year's crop. New crop is not reported until Sept. (crop year: Sept. 1-Aug. 31).
2. Crop estimate for the year.
3. Stocks as of June 1.
4. Stocks as of June 1 and represents previous year's crop; new crop not reported until June (beginning of new crop year).
5. Series has been discontinued.
6. Stock estimates are available once a year as June 1 stocks and shown here in the May column and (as previous year's crop) in the annual column. See also note 13 for this page.
7. Stocks as of Dec. 1.
8. See note 4 for p. S-19.
- § Excludes pearl barley.
- @ Quarterly data represent the 3-month periods Dec.-Feb., Mar.-May, June-Aug., and Sept.-Nov. Annual data represent Dec.-Nov.
- † Coverage for 21 selected States, representing approximately 85 percent of U.S. production.

Page S-22

1. Series has been discontinued.
2. See note 4 for p. S-19.
- § Cases of 30 dozen.

Page S-23

1. Crop estimate for the year.
2. Reported annual total; revisions not distributed to the months.
3. Data suppressed because they did not meet Census publication standards.
4. See note 4 for p. S-19.
- # Totals include data for items not shown separately.

Page S-24

1. Reported annual total; monthly revisions are not available.
2. See note 4 for p. S-19.
3. Less than 500 tons.

Page S-25

1. Reported annual total; monthly revisions are not available.
2. For month shown.
3. Effective with Jan. 1989, import data are for consumption; earlier periods of data are general imports. See also note 4 for p. S-19 regarding the introduction of new classification systems.
 - @ Includes foreign ores.
 - § Source: *Metals Week*.

Page S-26

1. Reported annual total; monthly revisions are not available.
2. Less than 50 tons.
3. See note 3 for p. S-25.
- ◇ Includes secondary smelters' lead stocks in refinery shapes and in copper-base scrap.
- † Source for monthly data: American Bureau of Metal Statistics. Source for annual data: Bureau of Mines.
- # Includes data not shown separately.
- † Includes bookings (new orders) for automatic guided vehicles, automated storage and retrieval systems, below hook lifters, cranes, hoists, monorails, racks, shelving, casters and floor trucks, and conveyors.
- @@ Price represents North American Mean.

Page S-27

1. Annual total includes revisions not distributed to the months.
2. See note 4 for p. S-19.
- # Includes data for items not shown separately.
- § Includes nonmarketable catalyst coke.
- ◇ Includes small amounts of "other hydrocarbons and alcohol new supply (field production)," not shown separately.
- †† March, June, September and December are five-week months. All others consist of four weeks.

Page S-28

1. Reported annual total; revisions not allocated to the months.
2. See note 4 for p. S-19.
- # Includes data for items not shown separately.

Page S-29

1. Reported annual total; revisions not allocated to the months.
2. See note 4 for p. S-19.
- ◇ Source: American Paper Institute. Total U.S. estimated consumption by all newspaper users. See also note "†" for this page.
- # Compiled by the American Newspaper Publishers Association.
- † Effective with the March 1990 SURVEY, Canadian newsprint statistics have been revised back to Jan. 1982 to exclude supercalendered and some soft-nip calendered paper that was originally classified as newsprint and is now classified as uncoated groundwood papers. This revision also affects estimated consumption. Revised data are available upon request.

Page S-30

1. Reported annual total; revisions not allocated to the months.
2. Data are being withheld to avoid disclosing data from individual firms.
3. Data cover five weeks; other months, four weeks.
4. Beginning Jan. 1989, sales of industrial plasters are included with building plasters.
5. Jan. 1, 1990 estimate of the 1989 crop.
- # Includes data for items not shown separately.
- ◇ Cumulative ginnings to the end of month indicated.
- § Bales of 480 lbs.

Page S-31

1. Less than 500 bales.
2. Annual total includes revisions not distributed to the months.
3. Average for crop year; Aug. 1-Jul. 31.
4. For five weeks; other months four weeks.
5. See note 4 for p. S-19.
- ◇ Based on 480-lb. bales, preliminary price reflects sales as of the 15th; revised price reflects total quantity purchased and dollars paid for the entire month (revised price includes discounts and premiums).
- § Bales of 480 lbs..

Page S-32

1. Annual total includes revisions not distributed to the months.
2. Production of new vehicles (thous. of units) for Apr. 1990: *passenger cars, 572; trucks and buses, 331.*
3. Data are reported on an annual basis only.
4. See note 4 for p. S-19.
5. Beginning Jan. 1989, shipments of trailer bodies are included with trailer chassis to avoid disclosure of data from individual firms.
- # Total includes backlog for nonrelated products and services and basic research.
- § Domestic comprise all cars assembled in the U.S. and cars assembled in Canada and imported to the U.S. under the provisions of the Automotive Products Trade Act of 1965. Imports comprise all other cars.
- ◇ Courtesy of R.L. Polk & Co.; republication prohibited. Because data for some states are not available, month-to-month comparisons are not strictly valid.
- † Excludes railroad-owned private refrigerator cars and private line cars.

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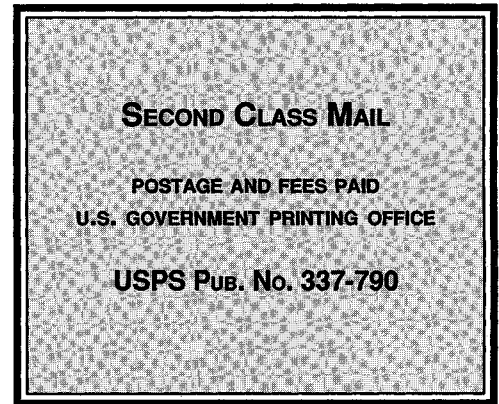
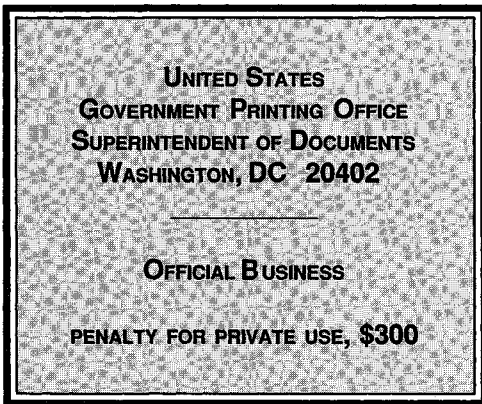
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