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SURVEY OF CURRENT BUSINESS

UNITED STATES DEPARTMENT OF COMMERCE / BUREAU OF ECONOMIC ANALYSIS

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SURVEY OF CURRENT BUSINESS

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1 Business Situation
- 2 Corporate Profits
- 2 Government Sector

4 National Income and Product Accounts
- 4 National Income and Product Accounts Tables
- 18 NIPA Charts
- 20 Reconciliation and Other Special Tables

24 Relationship Between Personal Income and Adjusted Gross Income, 1987-88

27 State Personal Income, 1987-89: Revised Estimates

41 Foreign Direct Investment in the United States: Detail for Position and Balance of Payments Flows, 1989

56 U.S. Direct Investment Abroad: Detail for Position and Balance of Payments Flows, 1989

99 Fixed Reproducible Tangible Wealth in the United States, 1986-89

C-pages: Business Cycle Indicators
(See page C-1 for contents)

S-pages: Current Business Statistics
(See page S-36 for contents and subject index)

Inside back cover: BEA Information

NOTE.--This issue of the SURVEY went to the printer on August 31, 1990. It incorporates data from the following monthly BEA news releases:
Gross National Product (Aug. 24),
Personal Income and Outlays (Aug. 27), and
Composite Indexes of Leading, Coincident, and Lagging Indicators (Aug. 29).

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the BUSINESS SITUATION

PRELIMINARY estimates show that real GNP—a measure of U.S. production—increased at an annual rate of 1.2 percent in the second quarter of 1990, the same rate of increase as was reported in the advance estimates issued a month ago.[1] A substantial downward revision in inventory investment (that is, change in business inventories) was offset by upward revisions in most of the components of final sales (see table 1 on page 20).

In contrast to the increase in real GNP, the increase in real gross domestic purchases—a measure of U.S. demand—was revised down to 1.6 percent from 2.3 percent. The difference in the revisions in the two estimates was traceable to an upward revision in net exports, which is included in GNP but not in gross domestic purchases.

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. (Dollar figures shown in the text are rounded to the nearest $\$^1/_2$ billion.)

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 pages 21–23.)

Revisions in price measures were quite small. The second-quarter increase in the GNP price index (fixed weights) was unrevised at 3.9 percent, and the increase in the gross domestic purchases price index (fixed weights) was revised down 0.1 percentage point to 3.0 percent.

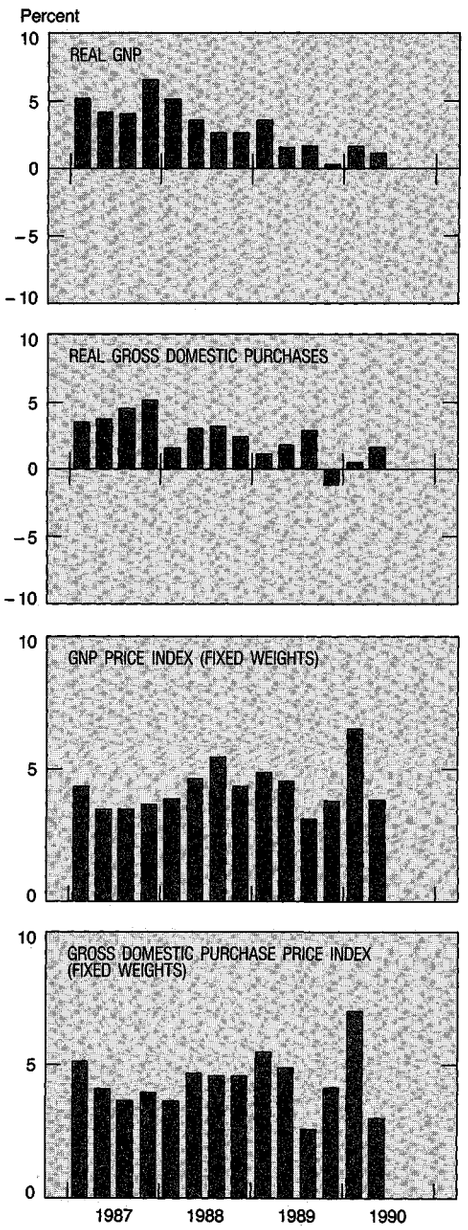
Components of real GNP.—Inventory investment was revised down $\$14^1/_2$ billion; most of the revision was in nonfarm inventories. Within nonfarm inventories, wholesale inventories (in both durables and nondurables) were revised down $8 billion, and manufacturing inventories (largely in transportation equipment and nonelectrical machinery) were revised down $\$7^1/_2$ billion.

Net exports was revised up $\$6^1/_2$ billion; the revision was almost entirely accounted for by a downward revision in imports of merchandise. Imports of both nonpetroleum products (in most end-use categories) and petroleum products were revised down.

Among the other components of final sales, personal consumption expenditures was revised up $4 billion; the revision was more than accounted for by an upward revision in nondurable goods (mostly in food). Fixed investment was revised up $\$2^1/_2$ billion; the revision was about evenly split between nonresidential (in trans-

CHART 1

Selected Measures: Change From Preceding Quarter



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

U.S. Department of Commerce, Bureau of Economic Analysis 90-8-1

Looking Ahead...

• ***Local Area Personal Income.*** A five-volume publication containing annual estimates for 1983–88 of personal income and supporting detail for metropolitan areas and counties will be available from the U.S. Government Printing Office in mid-September. Each volume also contains a statement of methodology. For order information, see the inside back cover of this issue of the SURVEY.

• ***International Services.*** Estimates of U.S. international sales and purchases of services will be presented in an upcoming issue of the SURVEY in a more detailed and unified format than has been available previously. Estimates of both cross-border services transactions, obtained from the U.S. international transactions accounts and covering 1986–89, and sales through affiliates, obtained from BEA's data base on multinational companies and covering 1986–88, will be included.

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portation equipment) and residential (mainly in residential improvements).

Impact of the revisions.—The broad picture of the economy sketched in last month's "Business Situation" was not greatly altered by the revisions. Real GNP and real gross domestic purchases both grew sluggishly in the second quarter, as they have for the past several quarters.

The preliminary estimates for the second quarter do show a somewhat better balance between inventories and final sales than was indicated in the advance estimates. The accumulation of $22½ billion in nonfarm inventories is only about two-thirds as much as was previously indicated. Net exports now shows a smaller decline, and personal consumption expenditures now shows a small increase instead of a small decline. The ratio of constant-dollar nonfarm business inventories to final sales edged up to 2.82 in the second quarter from 2.81 in the first; the advance estimates showed a move up to 2.84.

Corporate Profits

Profits from current production—profits before tax with inventory valuation adjustment (IVA) and capital consumption adjustment (CCAdj)—increased $9½ billion, to $306½ billion, in the second quarter of 1990 after increasing $6 billion in the first (table 1).

Profits of domestic nonfinancial corporations, up $9 billion, accounted for most of the second-quarter increase. These corporations registered increases in both real gross product and profits per unit. The increase in unit profits reflected a larger increase in unit prices than in unit costs.

Cash flow from current production, a profits-related measure of internally generated funds available to corporations for investment, increased $9 billion after declining $3 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.

This measure of the profits of domestic nonfinancial corporations increased $13 billion after increasing $5 billion. On the basis of preliminary and incomplete source data, it appears that nondurable manufacturing (especially food, chemicals, and petroleum) accounted for about one-half of the second-quarter increase.

Profits of domestic financial corporations increased $1½ billion after increasing $9 billion.

Profits from the rest of the world declined $1 billion after declining $4 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. Outflows appear to have increased in the second quarter.

Profits before tax and related measures.—Profits before tax (PBT) increased $½ billion and profits tax liability increased $1 billion; as a result, profits after tax declined $½ billion.

The difference between the $9½ billion increase in profits from current production and the $½ billion increase in PBT reflected an increase in the IVA that was only partly offset by a decline 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 declined $12½ billion, reflecting second-quarter declines in the prices of inventoried goods, especially food and petroleum, after first-quarter increases. The CCAdj, which declined $3½ 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.

Table 1.—Corporate Profits

	Change from preceding quarter		Level
	1990:I	1990:II	1990:II
	Billions of dollars		
Profits from current production	5.9	9.7	306.5
Domestic	9.9	10.8	254.7
Financial	9.0	2.0	21.3
Nonfinancial	.7	9.0	233.5
Rest of the world	−4.0	−1.2	51.7
Inventory valuation adjustment	3.1	12.6	1.2
Capital consumption adjustment	−4.3	−3.6	7.7
Profits before tax	7.1	.7	297.6
Profits tax liability	6.4	1.1	131.0
Profits after tax	.8	−.4	166.7
Profits by industry:			
Profits before tax with IVA	10.2	13.3	298.8
Domestic	14.2	14.5	247.1
Financial	9.2	1.5	17.6
Nonfinancial	5.0	13.0	229.5
Manufacturing	6.4	.....	.....
Trade	−2.7	.....	.....
Transportation and public utilities	1.3	.....	.....
Other	0	.....	.....
Rest of the world	−4.0	−1.2	51.7
	Dollars		
Unit prices, costs, and profits of domestic nonfinancial corporations:			
Unit price	.011	.013	1.213
Unit labor cost	.008	.008	.811
Unit nonlabor cost	.003	.001	.305
Unit profits from current production	.001	.003	.096

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."

IVA Inventory valuation adjustment

Government Sector

The fiscal position of the government sector improved in the second quarter of 1990, as the combined deficit of the Federal Government and of State and local governments declined $6 billion (table 2). The deficit of the Federal Government declined $6½ billion, and the surplus of State and local governments declined $½ billion.

The Federal sector.—The Federal Government deficit declined to $162 billion, as receipts increased more than expenditures.

Receipts increased $21 billion in the second quarter, compared with $25 billion in the first. Personal tax and nontax receipts increased $16½ billion, compared with $4 billion. The second-quarter increase was boosted by large payments of estate and gift taxes; they increased $6 billion, compared with $½ billion in the first. The first-quarter increase was held down by the indexation of the income tax brackets and of the personal exemption under a provision of the Tax Reform Act of 1986. Corporate profits tax accruals increased $1 billion, and indirect business tax and nontax accruals were unchanged. Contributions for social insurance increased $4 billion, compared with $14 billion in the first quarter, when social security contributions were boosted by a tax rate and base increase.

Expenditures increased $14½ billion in the second quarter, compared with $43 billion in the first, when a number of factors—such as a pay raise for Federal civilian and military employees and cost-of-living adjustments to social security and other transfer payments—combined for the unusually large increase. Nondefense purchases of goods and services increased $9 billion, compared with $2½ billion. The acceleration was more than accounted for by a swing to net purchases of agricultural commodities by the Commodity Credit Corporation and by a step-up in purchases for the 1990 Census of Population and Housing. National defense purchases of goods and services increased $2½ billion, compared with $8 billion. Transfer payments to persons increased $1 billion, compared with $20 billion in the first quarter,

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when a number of cost-of-living adjustments were effective. Grants-in-aid to State and local governments increased $3 billion, compared with $7 billion. In the first quarter, increases were widespread, paced by a $4 billion increase in public assistance grants; in the second quarter, public assistance grants continued to increase, but most other grants declined. Net interest paid increased $4 billion, compared with $3 billion. Subsidies less the current surplus declined $4½ billion after increasing $7 billion; the shift was accounted for by agricultural subsidies.

Table 2.—Government Sector Receipts and Expenditures

[Billions of dollars, seasonally adjusted at annual rates]

	Change from preceding quarter					Level 1990: II
	1989			1990		
	II	III	IV	I	II	
Government sector						
Receipts	30.6	-5.7	12.6	36.8	26.4	1,762.0
Expenditures	19.3	5.5	40.5	55.4	20.2	1,886.0
Surplus or deficit (-)	11.3	11.2	28.0	-18.6	6.1	-124.0
Federal Government						
Receipts	16.8	-14.2	7.7	24.8	21.2	1,101.8
Personal tax and nontax receipts	17.8	-8.7	7.4	4.0	16.4	490.0
Corporate profits tax accruals	-5.8	-10.3	-3.3	5.2	1.0	107.5
Indirect business tax and nontax accruals	.3	1.3	-.6	1.9	-.1	60.5
Contributions for social insurance	4.5	3.5	4.2	13.8	3.9	443.8
Expenditures	6.9	-5.1	26.0	43.0	14.7	1,263.5
Purchases of goods and services	4.3	-3.3	.7	10.6	11.2	421.7
National defense	2.4	5.6	-7.1	8.0	2.3	309.4
Nondefense	1.8	-8.9	7.8	2.7	8.9	112.3
Of which: Commodity Credit Corporation inventory change	.6	-7.4	7.3	-3.4	4.9	-1.9
Transfer payments	4.0	9.8	13.4	15.6	1.1	504.5
To persons	6.1	7.3	9.1	19.8	1.2	491.5
To foreigners	-2.1	2.5	4.3	-4.3	-.1	13.0
Grants-in-aid to State and local governments	.4	.5	3.9	7.0	2.9	131.5
Net interest paid	6.0	-1.3	3.1	2.8	4.2	182.3
Subsidies less current surplus of government enterprises	-7.7	-10.8	4.8	6.9	-4.7	23.6
Subsidies	-8.3	-8.9	8.3	4.8	-6.8	25.6
Of which: Agricultural subsidies	-8.5	-9.2	7.9	4.5	-7.0	7.6
Less: Current surplus of government enterprises	-.6	1.9	3.5	-2.1	-2.1	2.1
Less: Wage accruals less disbursements						
Surplus or deficit (-)	10.0	-9.0	-18.4	-18.2	6.5	-161.8
State and local governments						
Receipts	14.1	9.0	8.8	19.0	8.1	791.7
Personal tax and nontax receipts	7.3	2.6	2.7	1.6	2.8	204.4
Corporate profits tax accruals	-1.8	-2.6	-1.0	1.2	.2	23.5
Indirect business tax and nontax accruals	7.3	7.5	2.2	8.4	1.3	372.5
Contributions for social insurance	1.0	1.0	1.0	.9	.8	59.9
Federal grants-in-aid	.4	.5	3.9	7.0	2.9	131.5
Expenditures	12.7	11.2	18.4	19.4	8.4	753.9
Purchases of goods and services	10.0	8.4	14.8	16.1	5.3	664.8
Of which: Structures		-.2	4.2	5.1	-2.6	78.4
Transfer payments to persons	3.9	3.7	4.3	4.5	4.1	160.6
Net interest paid		-.4	-.4	-.3	-.4	-41.4
Less: Dividends received by government	.4	.3	.2	.2	.3	10.0
Subsidies less current surplus of government enterprises	-.8	-.3	-.1	-.6	-.3	-20.1
Subsidies						.8
Less: Current surplus of government enterprises	.8	.3	.1	.6	.3	20.9
Less: Wage accruals less disbursements						
Surplus or deficit (-)	1.3	-2.2	-9.6	-.4	-.4	37.7
Social insurance funds	.8	.9	.8	.7	.8	69.1
Other	.6	-3.1	-10.4	-1.1	-1.1	-31.4

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

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 account basis declined from $190½ billion in the first quarter to $180 billion in the second (see table 3 on page 20). The cyclically adjusted deficit as a percentage of the 6-percent unemployment rate trend GNP declined from 3.6 percent in the first quarter to 3.3 percent in the second.

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

Receipts increased $8 billion in the second quarter, compared with $19 billion in the first; the deceleration was accounted for by indirect business tax and nontax accruals and Federal grants-in-aid. Personal tax and nontax receipts increased $3 billion, and indirect business tax and nontax accruals increased $1½ billion. Contributions for social insurance increased $1 billion, and corporate profits tax accruals were unchanged.

Expenditures increased $8½ billion in the second quarter, compared with $19½ billion in the first. The deceleration was in purchases of goods and services. Purchases of structures declined $2½ billion, in contrast to a $5 billion increase. In addition, all other types of purchases (excluding compensation) increased $1 billion, compared with $4 billion. All other categories of expenditures combined increased $3 billion, the same as in the first quarter.

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NATIONAL INCOME AND PRODUCT ACCOUNTS

Selected NIPA Tables

New estimates in this issue: Second quarter 1990, revised. For first-quarter 1990 corrections, see ERRATA below.

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 1986–89 are in the July 1990 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.

ERRATA.—Table 6.3B, "National Income Without Capital Consumption Adjustment by Industry," in the July 1990 SURVEY contained incorrect data for the first quarter of 1990. The corrected data are shown in table 6.3B in this section.

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]

	1988	1989	Seasonally adjusted at annual rates					
			1989				1990	
			I	II	III	IV	I	II r
Gross national product	**4,873.7**	**5,200.8**	**5,101.3**	**5,174.0**	**5,238.6**	**5,289.3**	**5,375.4**	**5,451.9**
Personal consumption expenditures [1]	**3,238.2**	**3,450.1**	**3,371.7**	**3,425.9**	**3,484.3**	**3,518.5**	**3,588.1**	**3,623.9**
Durable goods	457.5	474.6	466.4	473.6	487.1	471.2	492.1	479.3
Nondurable goods	1,060.0	1,130.0	1,106.7	1,127.1	1,137.3	1,148.8	1,174.7	1,178.7
Services [1]	1,720.7	1,845.5	1,798.6	1,825.1	1,859.8	1,898.5	1,921.3	1,965.9
Gross private domestic investment	**747.1**	**771.2**	**769.7**	**776.7**	**775.8**	**762.7**	**747.2**	**760.5**
Fixed investment	720.8	742.9	743.1	744.0	746.9	737.7	758.9	745.7
Nonresidential	488.4	511.9	506.5	511.4	518.1	511.8	523.1	516.3
Structures	139.9	146.2	146.5	144.2	147.0	147.1	148.8	148.2
Producers' durable equipment	348.4	365.7	360.0	367.2	371.0	364.7	374.3	368.1
Residential	232.5	231.0	236.6	232.7	228.9	225.9	235.9	229.4
Change in business inventories	26.2	28.3	26.6	32.7	28.9	25.0	−11.8	14.8
Nonfarm	29.8	23.3	16.7	26.1	26.2	24.1	−17.0	14.4
Farm	−3.6	5.0	9.9	6.6	2.6	.9	5.3	.4
Net exports of goods and services [1]	**−74.1**	**−46.1**	**−48.5**	**−51.3**	**−49.3**	**−35.3**	**−30.0**	**−19.1**
Exports [1]	552.0	626.2	609.7	628.8	623.7	642.8	661.3	662.9
Imports [1]	626.1	672.3	658.2	680.0	673.0	678.1	691.3	682.0
Government purchases of goods and services	**962.5**	**1,025.6**	**1,008.5**	**1,022.7**	**1,027.8**	**1,043.3**	**1,070.1**	**1,086.6**
Federal	380.3	400.0	398.3	402.5	399.2	399.9	410.6	421.7
National defense	297.2	301.1	298.2	300.6	306.3	299.2	307.2	309.4
Nondefense	83.1	98.9	100.1	101.9	93.0	100.7	103.4	112.3
State and local	582.3	625.6	610.2	620.2	628.6	643.4	659.6	664.8

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 1.2.—Gross National Product in Constant Dollars

[Billions of 1982 dollars]

	1988	1989	Seasonally adjusted at annual rates					
			1989				1990	
			I	II	III	IV	I	II r
Gross national product	**4,016.9**	**4,117.7**	**4,095.7**	**4,112.2**	**4,129.7**	**4,133.2**	**4,150.6**	**4,162.8**
Personal consumption expenditures [1]	**2,606.5**	**2,656.8**	**2,636.7**	**2,645.3**	**2,675.3**	**2,669.9**	**2,677.3**	**2,679.3**
Durable goods	418.2	428.0	422.4	428.2	438.1	423.1	437.6	427.4
Nondurable goods	909.4	919.9	918.5	914.6	923.4	923.0	915.6	911.0
Services [1]	1,278.9	1,309.0	1,295.8	1,302.5	1,313.8	1,323.8	1,324.2	1,340.9
Gross private domestic investment	**705.7**	**716.9**	**717.0**	**719.1**	**722.3**	**709.1**	**700.7**	**702.5**
Fixed investment	682.1	693.1	690.9	693.6	697.7	690.2	702.9	690.8
Nonresidential	487.2	506.1	497.1	505.5	513.3	508.4	514.6	507.8
Structures	122.4	122.4	123.2	120.6	122.7	123.1	123.8	121.6
Producers' durable equipment	364.8	383.7	374.0	384.9	390.6	385.4	390.8	386.2
Residential	194.9	187.0	193.8	188.1	184.4	181.8	188.3	183.0
Change in business inventories	23.6	23.8	26.1	25.5	24.6	18.9	−2.2	11.6
Nonfarm	26.5	18.7	16.4	21.5	21.7	15.3	−8.2	14.2
Farm	−2.9	5.0	9.7	4.0	2.9	3.6	6.0	−2.5
Net exports of goods and services [1]	**−75.9**	**−54.1**	**−51.1**	**−53.3**	**−64.1**	**−47.9**	**−35.4**	**−39.9**
Exports [1]	534.7	593.3	576.1	593.2	592.5	611.6	628.1	622.5
Imports [1]	610.6	647.4	627.3	646.5	656.6	659.4	663.5	662.5
Government purchases of goods and services	**780.5**	**798.1**	**793.2**	**801.0**	**796.2**	**802.2**	**807.9**	**820.9**
Federal	328.1	334.9	334.2	339.9	333.0	332.7	333.0	346.4
National defense	260.7	256.3	253.7	255.7	260.2	255.5	254.4	256.9
Nondefense	67.5	78.7	80.4	84.2	72.8	77.2	78.6	89.5
State and local	452.4	463.2	459.0	461.1	463.2	469.5	475.0	474.5

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 1.3.—Gross National Product by Major Type of Product

[Billions of dollars]

	1988	1989	Seasonally adjusted at annual rates					
			1989				1990	
			I	II	III	IV	I	II r
Gross national product	**4,873.7**	**5,200.8**	**5,101.3**	**5,174.0**	**5,238.6**	**5,289.3**	**5,375.4**	**5,451.9**
Final sales	4,847.5	5,172.5	5,074.7	5,141.3	5,209.7	5,264.3	5,387.2	5,437.1
Change in business inventories	26.2	28.3	26.6	32.7	28.9	25.0	−11.8	14.8
Goods	**1,935.1**	**2,072.7**	**2,035.1**	**2,079.4**	**2,090.2**	**2,085.9**	**2,111.0**	**2,148.4**
Final sales	1,908.9	2,044.4	2,008.5	2,046.8	2,061.3	2,060.9	2,122.8	2,133.6
Change in business inventories	26.2	28.3	26.6	32.7	28.9	25.0	−11.8	14.8
Durable goods	860.2	906.6	892.5	904.6	922.1	907.4	919.9	933.1
Final sales	840.3	894.7	873.1	896.2	915.4	894.2	941.4	930.3
Change in business inventories	19.9	11.9	19.4	8.4	6.6	13.2	−21.6	2.8
Nondurable goods	1,074.9	1,166.0	1,142.6	1,174.9	1,168.1	1,178.6	1,191.2	1,215.3
Final sales	1,068.6	1,149.6	1,135.5	1,150.5	1,145.9	1,166.7	1,181.4	1,203.3
Change in business inventories	6.4	16.4	7.1	24.3	22.2	11.9	9.8	12.0
Services	**2,488.6**	**2,671.2**	**2,604.8**	**2,639.2**	**2,693.3**	**2,747.5**	**2,791.3**	**2,839.7**
Structures	**450.0**	**456.9**	**461.4**	**455.3**	**455.0**	**455.9**	**473.0**	**463.8**

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]

	1988	1989	Seasonally adjusted at annual rates					
			1989				1990	
			I	II	III	IV	I	II r
Gross national product	**4,016.9**	**4,117.7**	**4,095.7**	**4,112.2**	**4,129.7**	**4,133.2**	**4,150.6**	**4,162.8**
Final sales	3,993.2	4,094.0	4,069.6	4,086.6	4,105.1	4,114.4	4,152.8	4,151.1
Change in business inventories	23.6	23.8	26.1	25.5	24.6	18.9	−2.2	11.6
Goods	**1,765.2**	**1,829.5**	**1,819.7**	**1,838.5**	**1,836.5**	**1,823.1**	**1,825.4**	**1,833.9**
Final sales	1,741.6	1,805.7	1,793.7	1,813.0	1,811.9	1,804.3	1,827.6	1,822.2
Change in business inventories	23.6	23.8	26.1	25.5	24.6	18.9	−2.2	11.6
Durable goods	874.5	907.5	897.3	908.7	919.5	904.4	914.3	921.6
Final sales	856.7	897.7	880.8	901.6	914.1	894.2	932.1	919.3
Change in business inventories	17.8	9.8	16.5	7.2	5.4	10.2	−17.7	2.3
Nondurable goods	890.8	922.0	922.4	929.8	917.0	918.7	911.0	912.3
Final sales	884.9	908.0	912.9	911.4	897.7	910.1	895.5	903.0
Change in business inventories	5.8	13.9	9.6	18.4	19.2	8.6	15.5	9.3
Services	**1,870.5**	**1,915.6**	**1,896.6**	**1,902.5**	**1,923.5**	**1,939.7**	**1,943.7**	**1,956.8**
Structures	**381.1**	**372.7**	**379.4**	**371.1**	**369.8**	**370.4**	**381.5**	**372.1**

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

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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					
			1989				1990	
			I	II	III	IV	I	II r
Gross national product	**4,873.7**	**5,200.8**	**5,101.3**	**5,174.0**	**5,238.6**	**5,289.3**	**5,375.4**	**5,451.9**
Less: Exports of goods and services	552.0	626.2	609.7	628.8	623.7	642.8	661.3	662.9
Plus: Imports of goods and services	626.1	672.3	658.2	680.0	673.0	678.1	691.3	682.0
Equals: Gross domestic purchases [2]	**4,947.8**	**5,246.9**	**5,149.8**	**5,225.3**	**5,287.9**	**5,324.6**	**5,405.3**	**5,471.0**
Less: Change in business inventories	26.2	28.3	26.6	32.7	28.9	25.0	−11.8	14.8
Equals: Final sales to domestic purchasers [3]	**4,921.6**	**5,218.6**	**5,123.3**	**5,192.6**	**5,259.0**	**5,299.6**	**5,417.1**	**5,456.2**

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 1.6.—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					
			1989				1990	
			I	II	III	IV	I	II r
Gross national product	**4,016.9**	**4,117.7**	**4,095.7**	**4,112.2**	**4,129.7**	**4,133.2**	**4,150.6**	**4,162.8**
Less: Exports of goods and services	534.7	593.3	576.1	593.2	592.5	611.6	628.1	622.5
Plus: Imports of goods and services	610.6	647.4	627.3	646.5	656.6	659.4	663.5	662.5
Equals: Gross domestic purchases [2]	**4,092.8**	**4,171.8**	**4,146.8**	**4,165.4**	**4,193.9**	**4,181.1**	**4,185.9**	**4,202.7**
Less: Change in business inventories	23.6	23.8	26.1	25.5	24.6	18.9	−2.2	11.6
Equals: Final sales to domestic purchasers [3]	**4,069.1**	**4,148.1**	**4,120.8**	**4,139.9**	**4,169.3**	**4,162.2**	**4,188.1**	**4,191.1**

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					
			1989				1990	
			I	II	III	IV	I	II r
Gross national product	**4,873.7**	**5,200.8**	**5,101.3**	**5,174.0**	**5,238.6**	**5,289.3**	**5,375.4**	**5,451.9**
Gross domestic product	**4,840.2**	**5,163.2**	**5,063.5**	**5,141.4**	**5,201.4**	**5,246.5**	**5,333.8**	**5,416.1**
Business	4,147.8	4,418.1	4,336.7	4,402.8	4,449.8	4,483.1	4,551.8	4,618.0
Nonfarm	4,095.3	4,346.6	4,272.7	4,334.7	4,379.4	4,399.5	4,455.8	4,523.2
Nonfarm less housing	3,695.3	3,915.3	3,855.7	3,910.4	3,939.4	3,955.8	4,007.6	4,068.5
Housing	400.0	431.2	416.9	424.2	440.1	443.7	448.1	454.7
Farm	80.7	88.6	92.6	88.4	86.7	86.7	95.3	94.3
Statistical discrepancy	−28.2	−17.0	−28.6	−20.3	−16.2	−3.0	.7	.6
Households and institutions	187.3	203.6	196.6	200.8	206.5	210.3	215.0	221.4
Private households	9.7	10.3	10.1	10.2	10.3	10.4	10.5	10.8
Nonprofit institutions	177.6	193.3	186.5	190.6	196.2	199.9	204.5	210.6
Government	505.1	541.6	530.3	537.8	545.1	553.0	567.0	576.7
Federal	159.3	168.6	167.5	168.2	168.7	169.7	176.6	179.2
State and local	345.8	373.0	362.8	369.6	376.4	383.3	390.4	397.5
Rest of the world	**33.5**	**37.6**	**37.8**	**32.6**	**37.2**	**42.8**	**41.6**	**35.8**
Addendum:								
Gross domestic business product less housing	3,739.5	3,978.4						

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					
			1989				1990	
			I	II	III	IV	I	II r
Gross national product	**4,016.9**	**4,117.7**	**4,095.7**	**4,112.2**	**4,129.7**	**4,133.2**	**4,150.6**	**4,162.8**
Gross domestic product	**3,988.6**	**4,087.6**	**4,064.8**	**4,085.8**	**4,100.1**	**4,099.5**	**4,118.2**	**4,135.1**
Business	3,473.9	3,557.9	3,541.5	3,557.9	3,567.9	3,564.4	3,580.0	3,591.8
Nonfarm	3,422.2	3,492.9	3,484.1	3,496.4	3,503.5	3,487.5	3,500.3	3,512.7
Nonfarm less housing	3,133.0	3,196.0	3,190.5	3,200.5	3,205.3	3,187.8	3,199.1	3,210.8
Housing	289.2	296.9	293.6	296.0	298.2	299.7	301.2	301.8
Farm	75.3	78.8	80.8	77.9	77.4	79.3	79.1	78.7
Statistical discrepancy	−23.6	−13.8	−23.3	−16.4	−13.0	−2.4	.6	.4
Households and institutions	137.5	146.2	142.3	145.2	148.0	149.2	150.8	153.5
Private households	9.2	9.5	9.4	9.5	9.6	9.7	9.7	9.8
Nonprofit institutions	128.3	136.6	132.8	135.7	138.4	139.6	141.2	143.7
Government	377.2	383.5	381.1	382.7	384.2	385.9	387.4	389.9
Federal	126.1	126.5	126.2	126.4	126.5	126.8	127.0	128.2
State and local	251.1	257.0	254.9	256.3	257.7	259.2	260.4	261.7
Rest of the world	**28.3**	**30.2**	**30.9**	**26.4**	**29.6**	**33.7**	**32.4**	**27.6**
Addendum:								
Gross domestic business product less housing	3,176.2	3,252.6						

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

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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					
			1989				1990	
			I	II	III	IV	I	II r
Gross national product	**4,873.7**	**5,200.8**	**5,101.3**	**5,174.0**	**5,238.6**	**5,289.3**	**5,375.4**	**5,451.9**
Less: Capital consumption allowances with capital consumption adjustment	514.3	554.4	534.7	543.0	567.5	572.5	567.0	571.2
Capital consumption allowances without capital consumption adjustment	535.1	541.9	539.6	539.0	544.6	544.3	538.6	539.3
Less: Capital consumption adjustment	20.8	−12.6	4.8	−3.9	−22.9	−28.2	−28.4	−31.9
Equals: Net national product	**4,359.4**	**4,646.4**	**4,566.6**	**4,631.1**	**4,671.1**	**4,716.8**	**4,808.4**	**4,880.7**
Less: Indirect business tax and nontax liability	388.7	414.0	403.5	411.1	419.9	421.5	431.7	433.0
Business transfer payments	30.3	32.4	31.4	32.1	32.7	33.4	34.1	34.7
Statistical discrepancy	−28.2	−17.0	−28.6	−20.3	−16.2	−3.0	.7	.6
Plus: Subsidies less current surplus of government enterprises	16.2	6.3	17.0	8.5	−2.6	2.2	8.4	3.4
Equals: National income	**3,984.9**	**4,223.3**	**4,177.3**	**4,216.8**	**4,232.1**	**4,267.1**	**4,350.3**	**4,415.9**
Less: Corporate profits with inventory valuation and capital consumption adjustments	337.6	311.6	327.3	321.4	306.7	290.9	296.8	306.5
Net interest	371.8	445.1	419.2	443.4	456.2	461.7	463.6	470.6
Contributions for social insurance	442.6	476.8	469.1	474.6	479.1	484.2	498.9	503.6
Wage accruals less disbursements	0	0	0	0	0	0	0	0
Plus: Government transfer payments to persons	557.4	604.5	588.1	598.1	609.1	622.5	646.8	652.1
Personal interest income	547.9	643.2	610.4	642.1	655.2	664.9	670.5	681.3
Personal dividend income	102.2	114.4	110.6	113.2	115.7	118.2	120.5	122.9
Business transfer payments	30.3	32.4	31.4	32.1	32.7	33.4	34.1	34.7
Equals: Personal income	**4,070.8**	**4,384.3**	**4,302.2**	**4,362.9**	**4,402.8**	**4,469.2**	**4,562.8**	**4,626.2**

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

[Billions of 1982 dollars]

Gross national product	**4,016.9**	**4,117.7**	**4,095.7**	**4,112.2**	**4,129.7**	**4,133.2**	**4,150.6**	**4,162.8**
Less: Capital consumption allowances with capital consumption adjustment	479.7	506.0	491.8	496.9	515.6	519.8	512.5	516.5
Equals: Net national product	**3,537.2**	**3,611.7**	**3,603.9**	**3,615.3**	**3,614.2**	**3,613.4**	**3,638.0**	**3,646.3**
Less: Indirect business tax and nontax liability plus business transfer payments less subsidies plus current surplus of government enterprises	327.9	333.4	331.6	331.2	334.8	335.9	334.3	332.9
Statistical discrepancy	−23.6	−13.8	−23.3	−16.4	−13.0	−2.4	.6	.4
Equals: National income	**3,232.9**	**3,292.1**	**3,295.6**	**3,300.5**	**3,292.4**	**3,280.0**	**3,303.2**	**3,313.0**

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

[Billions of 1982 dollars]

Gross national product	**4,016.9**	**4,117.7**	**4,095.7**	**4,112.2**	**4,129.7**	**4,133.2**	**4,150.6**	**4,162.8**
Less: Net exports of goods and services	−75.9	−54.1	−51.1	−53.3	−64.1	−47.9	−35.4	−39.9
Exports	534.7	593.3	576.1	593.2	592.5	611.6	628.1	622.5
Imports	610.6	647.4	627.3	646.5	656.6	659.4	663.5	662.5
Equals: Gross domestic purchases	**4,092.8**	**4,171.8**	**4,146.8**	**4,165.4**	**4,193.9**	**4,181.1**	**4,185.9**	**4,202.7**
Plus: Command-basis net exports of goods and services	−72.3	−44.4	−46.2	−48.7	−48.1	−34.3	−28.8	−18.6
Command-basis exports [1]	538.3	603.1	581.0	597.7	608.5	625.1	634.7	643.9
Imports	610.6	647.4	627.3	646.5	656.6	659.4	663.5	662.5
Equals: Command-basis gross national product	**4,020.5**	**4,127.4**	**4,100.6**	**4,116.7**	**4,145.8**	**4,146.8**	**4,157.2**	**4,184.1**
Addendum:								
Terms of trade [2]	100.7	101.6	100.9	100.8	102.7	102.2	101.1	103.4

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				1990	
			I	II	III	IV	I	II r
National income	**3,984.9**	**4,223.3**	**4,177.3**	**4,216.8**	**4,232.1**	**4,267.1**	**4,350.3**	**4,415.9**
Compensation of employees	**2,905.1**	**3,079.0**	**3,029.7**	**3,062.6**	**3,095.2**	**3,128.6**	**3,180.4**	**3,231.1**
Wages and salaries	2,431.1	2,573.2	2,533.7	2,560.0	2,586.6	2,612.7	2,651.6	2,695.1
Government and government enterprises	446.6	476.6	466.6	473.2	479.9	486.7	497.1	505.7
Other	1,984.5	2,096.6	2,067.0	2,086.9	2,106.7	2,126.0	2,154.5	2,189.4
Supplements to wages and salaries	474.0	505.8	496.0	502.6	508.6	515.9	528.8	536.0
Employer contributions for social insurance	248.5	263.9	259.5	262.6	265.1	268.4	276.0	279.6
Other labor income	225.5	241.9	236.5	239.9	243.5	247.5	252.8	256.4
Proprietors' income with inventory valuation and capital consumption adjustments	**354.2**	**379.3**	**387.8**	**379.6**	**368.1**	**381.7**	**404.0**	**402.9**
Farm	43.7	48.6	59.6	50.5	38.7	45.7	57.4	50.6
Proprietors' income with inventory valuation adjustment	51.2	56.3	67.1	58.1	46.7	53.4	65.1	58.2
Capital consumption adjustment	−7.5	−7.7	−7.5	−7.6	−8.0	−7.7	−7.7	−7.6
Nonfarm	310.5	330.7	328.2	329.1	329.5	336.0	346.6	352.2
Proprietors' income	274.7	298.9	293.8	296.1	298.9	306.7	317.1	322.2
Inventory valuation adjustment	−1.4	−1.0	−.9	−.5	−1.3	−1.1	−.9	−.2
Capital consumption adjustment	37.2	32.8	35.3	33.6	31.9	30.4	30.3	30.2
Rental income of persons with capital consumption adjustment	**16.3**	**8.2**	**13.3**	**9.7**	**5.8**	**4.1**	**5.5**	**4.9**
Rental income of persons	66.1	64.1	64.3	62.3	66.6	63.0	60.2	59.4
Capital consumption adjustment	−49.8	−55.8	−51.0	−52.6	−60.8	−58.9	−54.6	−54.5
Corporate profits with inventory valuation and capital consumption adjustments	**337.6**	**311.6**	**327.3**	**321.4**	**306.7**	**290.9**	**296.8**	**306.5**
Corporate profits with inventory valuation adjustment	289.8	286.1	292.1	291.5	285.3	275.3	285.5	298.8
Profits before tax	316.7	307.7	335.1	314.6	291.4	289.8	296.9	297.6
Profits tax liability	136.2	135.1	148.3	140.8	127.8	123.5	129.9	131.0
Profits after tax	180.5	172.6	186.7	173.8	163.6	166.3	167.1	166.7
Dividends	110.0	123.5	119.1	122.1	125.0	127.7	130.3	133.0
Undistributed profits	70.5	49.1	67.6	51.7	38.6	38.6	36.8	33.7
Inventory valuation adjustment	−27.0	−21.7	−43.0	−23.1	−6.1	−14.5	−11.4	1.2
Capital consumption adjustment	47.8	25.5	35.2	29.9	21.4	15.6	11.3	7.7
Net interest	**371.8**	**445.1**	**419.2**	**443.4**	**456.2**	**461.7**	**463.6**	**470.6**
Addenda:								
Corporate profits after tax with inventory valuation and capital consumption adjustments	201.4	176.5	179.0	180.6	178.9	167.5	167.0	175.5
Net cash flow with inventory valuation and capital consumption adjustments	413.5	399.4	396.3	399.6	405.5	396.3	393.4	402.3
Undistributed profits with inventory valuation and capital consumption adjustments	91.4	53.0	59.9	58.5	53.9	39.8	36.7	42.6
Capital consumption allowances with capital consumption adjustment	322.1	346.4	336.5	341.1	351.6	356.5	356.7	359.8
Less: Inventory valuation adjustment	−27.0	−21.7	−43.0	−23.1	−6.1	−14.5	−11.4	1.2
Equals: Net cash flow	440.4	421.1	439.3	422.7	411.6	410.8	404.9	401.2

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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					
			1989				1990	
			I	II	III	IV	I	II r
	Billions of dollars							
Gross domestic product of corporate business	**2,930.2**	**3,086.4**	**3,042.4**	**3,083.6**	**3,110.0**	**3,109.5**	**3,136.3**	**3,185.6**
Capital consumption allowances with capital consumption adjustment	322.1	346.4	336.5	341.1	351.6	356.5	356.7	359.8
Net domestic product	2,608.0	2,739.9	2,705.9	2,742.5	2,758.4	2,753.0	2,779.5	2,825.9
Indirect business tax and nontax liability plus business transfer payments less subsidies	278.0	295.1	287.6	293.0	299.9	299.9	307.3	308.1
Domestic income	2,330.0	2,444.9	2,418.4	2,449.5	2,458.5	2,453.1	2,472.3	2,517.8
Compensation of employees	1,953.2	2,058.1	2,035.1	2,050.8	2,066.0	2,080.6	2,090.1	2,121.3
Wages and salaries	1,644.9	1,731.5	1,712.4	1,725.3	1,738.0	1,750.3	1,758.1	1,784.9
Supplements to wages and salaries	308.3	326.7	322.7	325.6	328.0	330.3	332.0	336.3
Corporate profits with inventory valuation and capital consumption adjustments	294.3	260.7	276.7	274.8	257.5	234.0	243.9	254.7
Profits before tax	273.4	256.9	284.4	268.0	242.1	232.9	244.0	245.9
Profits tax liability	136.2	135.1	148.3	140.8	127.8	123.5	129.9	131.0
Profits after tax	137.2	121.8	136.1	127.3	114.3	109.4	114.1	114.9
Dividends	81.2	104.3	110.9	100.9	104.9	100.4	115.6	115.9
Undistributed profits	56.0	17.5	25.2	26.4	9.4	9.0	−1.4	−1.0
Inventory valuation adjustment	−27.0	−21.7	−43.0	−23.1	−6.1	−14.5	−11.4	1.2
Capital consumption adjustment	47.8	25.5	35.2	29.9	21.4	15.6	11.3	7.7
Net interest	82.5	126.0	106.6	123.8	135.0	138.5	138.3	141.8
Gross domestic product of financial corporate business	**209.5**	**231.9**	**229.6**	**236.0**	**230.9**	**231.0**	**228.8**	**234.7**
Gross domestic product of nonfinancial corporate business	**2,720.7**	**2,854.5**	**2,812.8**	**2,847.5**	**2,879.1**	**2,878.5**	**2,907.5**	**2,951.0**
Capital consumption allowances with capital consumption adjustment	297.6	317.8	309.4	313.0	322.3	326.4	326.1	329.2
Net domestic product	2,423.1	2,536.7	2,503.4	2,534.6	2,556.7	2,552.2	2,581.3	2,621.8
Indirect business tax and nontax liability plus business transfer payments less subsidies	257.5	272.9	266.2	271.1	277.4	277.1	283.9	284.6
Domestic income	2,165.6	2,263.8	2,237.2	2,263.5	2,279.4	2,275.1	2,297.4	2,337.1
Compensation of employees	1,801.6	1,902.3	1,879.3	1,895.3	1,910.0	1,924.4	1,946.2	1,973.9
Wages and salaries	1,515.9	1,599.4	1,580.2	1,593.4	1,605.8	1,618.1	1,636.3	1,660.1
Supplements to wages and salaries	285.7	302.9	299.2	301.9	304.2	306.3	310.0	313.7
Corporate profits with inventory valuation and capital consumption adjustments	266.0	241.0	247.3	248.6	244.4	223.8	224.5	233.5
Profits before tax	251.1	241.5	260.4	246.4	233.0	226.0	227.9	228.3
Profits tax liability	102.2	101.4	107.7	101.6	99.6	96.6	95.3	95.5
Profits after tax	148.9	140.1	152.7	144.9	133.4	129.3	132.6	132.8
Dividends	80.8	104.8	107.3	101.3	106.6	104.1	118.5	118.8
Undistributed profits	68.1	35.2	45.3	43.6	26.8	25.2	14.1	14.1
Inventory valuation adjustment	−27.0	−21.7	−43.0	−23.1	−6.1	−14.5	−11.4	1.2
Capital consumption adjustment	41.8	21.2	29.9	25.3	17.5	12.3	8.1	4.0
Net interest	98.0	120.5	110.5	119.6	125.0	126.9	126.6	129.8
	Billions of 1982 dollars							
Gross domestic product of nonfinancial corporate business	**2,403.7**	**2,431.2**	**2,427.8**	**2,431.3**	**2,443.9**	**2,421.8**	**2,423.1**	**2,432.6**
Capital consumption allowances with capital consumption adjustment	279.1	290.7	284.8	287.1	294.0	296.9	294.6	296.9
Net domestic product	2,124.6	2,140.5	2,143.0	2,144.2	2,149.9	2,125.0	2,128.5	2,135.7
Indirect business tax and nontax liability plus business transfer payments less subsidies	209.9	213.3	211.9	211.9	214.5	214.7	213.5	212.4
Domestic income	1,914.7	1,927.3	1,931.1	1,932.4	1,935.4	1,910.3	1,915.0	1,923.2

Table 1.17.—Auto Output

[Billions of dollars]

	1988	1989	Seasonally adjusted at annual rates					
			1989				1990	
			I	II	III	IV	I	II r
Auto output	**127.6**	**131.3**	**133.7**	**130.7**	**132.5**	**128.2**	**120.3**	**128.3**
Final sales	**126.6**	**128.9**	**122.2**	**132.4**	**137.8**	**123.0**	**135.0**	**133.2**
Personal consumption expenditures	142.0	141.4	138.5	143.4	149.5	133.9	145.3	140.6
New autos	101.1	99.7	99.7	100.0	109.1	90.1	102.6	98.6
Net purchases of used autos	40.9	41.6	38.8	43.4	40.5	43.8	42.7	42.0
Producers' durable equipment	21.1	20.3	20.7	21.0	21.1	18.6	22.3	23.3
New autos	51.1	50.1	47.7	53.8	52.3	46.7	50.0	51.3
Net purchases of used autos	−30.1	−29.8	−27.1	−32.7	−31.2	−28.1	−27.8	−28.0
Net exports of goods and services	−38.0	−34.4	−38.7	−33.8	−34.4	−30.9	−34.6	−32.4
Exports	9.0	10.0	10.3	9.2	9.4	11.2	10.9	11.4
Imports	47.1	44.5	49.0	43.0	43.8	42.1	45.5	43.8
Government purchases of goods and services	1.6	1.6	1.7	1.8	1.5	1.4	1.9	1.8
Change in business inventories of new and used autos	**.9**	**2.4**	**11.5**	**−1.7**	**−5.3**	**5.1**	**−14.6**	**−4.9**
New	.1	1.6	11.2	−2.9	−8.3	6.6	−14.6	−4.0
Used	.8	.8	.3	1.2	3.1	−1.4	0	−.9
Addenda:								
Domestic output of new autos [1]	101.8	105.2	110.3	107.0	103.4	100.2	92.5	103.5
Sales of imported new autos [2]	60.5	57.6	55.8	58.9	60.7	54.8	58.1	58.9

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					
			1989				1990	
			I	II	III	IV	I	II r
Auto output	**109.9**	**110.4**	**113.5**	**110.3**	**111.4**	**106.3**	**99.0**	**106.8**
Final sales	**109.5**	**109.0**	**104.6**	**111.5**	**116.6**	**103.4**	**111.7**	**110.3**
Personal consumption expenditures	117.7	115.1	113.1	116.6	122.2	108.6	117.0	114.0
New autos	84.4	81.5	81.5	81.6	89.7	73.3	82.3	79.6
Net purchases of used autos	33.3	33.6	31.5	35.0	32.5	35.2	34.7	34.5
Producers' durable equipment	18.1	17.2	17.6	17.8	18.0	15.3	17.6	18.3
New autos	42.6	41.0	39.0	43.9	43.0	38.0	40.1	41.4
Net purchases of used autos	−24.5	−23.8	−21.5	−26.1	−25.0	−22.6	−22.6	−23.1
Net exports of goods and services	−27.6	−24.7	−27.5	−24.4	−24.9	−21.8	−24.5	−23.5
Exports	7.4	7.9	8.3	7.3	7.3	8.8	8.4	8.8
Imports	35.0	32.6	35.8	31.7	32.2	30.6	32.9	32.3
Government purchases of goods and services	1.4	1.4	1.5	1.5	1.4	1.2	1.6	1.5
Change in business inventories of new and used autos	**.4**	**1.4**	**8.9**	**−1.1**	**−5.2**	**2.9**	**−12.7**	**−3.5**
New	−.3	.7	8.6	−2.0	−7.7	4.1	−12.7	−2.8
Used	.6	.6	.3	.9	2.5	−1.2	0	−.7
Addenda:								
Domestic output of new autos [1]	84.8	85.1	89.7	86.6	83.9	80.3	72.9	82.8
Sales of imported new autos [2]	50.5	47.1	45.7	48.1	49.9	44.6	46.6	47.6

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.

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Table 1.19.—Truck Output

[Billions of dollars]

	1988	1989	Seasonally adjusted at annual rates					
			1989				1990	
			I	II	III	IV	I	II r
Truck output [1]	**69.4**	**69.6**	**73.9**	**74.8**	**66.4**	**63.1**	**60.8**	**69.4**
Final sales	**69.0**	**68.6**	**69.1**	**72.0**	**71.1**	**62.1**	**67.4**	**65.2**
Personal consumption expenditures	31.1	32.8	33.0	32.6	35.0	30.8	32.7	30.6
Producers' durable equipment	38.3	36.5	37.5	38.4	36.7	33.6	35.0	34.1
Net exports of goods and services	−6.1	−6.6	−6.8	−6.3	−6.5	−6.8	−5.4	−5.2
Exports	3.9	3.6	3.8	3.4	3.4	3.7	3.4	4.3
Imports	10.0	10.2	10.5	9.7	10.0	10.5	8.7	9.5
Government purchases of goods and services	5.7	5.8	5.4	7.4	6.0	4.5	5.2	5.7
Change in business inventories	**.4**	**1.0**	**4.8**	**2.9**	**−4.7**	**1.1**	**−6.6**	**4.2**

1. Includes new trucks only.

Table 1.20.—Truck Output in Constant Dollars

[Billions of 1982 dollars]

	1988	1989	Seasonally adjusted at annual rates					
			1989				1990	
			I	II	III	IV	I	II r
Truck output [1]	**58.4**	**56.5**	**60.2**	**60.9**	**54.3**	**50.6**	**48.8**	**55.6**
Final sales	**58.1**	**55.7**	**56.5**	**58.7**	**57.9**	**49.8**	**54.0**	**52.3**
Personal consumption expenditures	26.1	26.8	27.0	26.7	28.5	24.9	25.9	24.1
Producers' durable equipment	32.3	29.7	30.6	31.3	29.9	26.9	28.2	27.7
Net exports of goods and services	−5.1	−5.4	−5.5	−5.2	−5.3	−5.5	−4.3	−4.2
Exports	3.3	2.9	3.1	2.8	2.8	3.0	2.7	3.5
Imports	8.4	8.3	8.6	7.9	8.1	8.5	7.0	7.7
Government purchases of goods and services	4.8	4.7	4.4	6.0	4.9	3.6	4.2	4.6
Change in business inventories	**.3**	**.7**	**3.7**	**2.2**	**−3.6**	**.7**	**−5.2**	**3.3**

1. Includes new trucks only.

Table 2.1.—Personal Income and Its Disposition

[Billions of dollars]

	1988	1989	Seasonally adjusted at annual rates					
			1989				1990	
			I	II	III	IV	I	II r
Personal income	**4,070.8**	**4,384.3**	**4,302.2**	**4,362.9**	**4,402.8**	**4,469.2**	**4,562.8**	**4,626.2**
Wage and salary disbursements	**2,431.1**	**2,573.2**	**2,533.7**	**2,560.0**	**2,586.6**	**2,612.7**	**2,651.6**	**2,695.1**
Commodity-producing industries	696.4	720.6	719.2	719.3	722.3	721.4	724.6	730.0
Manufacturing	524.0	541.8	541.8	541.4	543.2	540.9	541.2	548.4
Distributive industries	572.0	604.7	594.6	602.6	607.1	614.6	627.0	637.4
Service industries	716.2	771.4	753.2	764.9	777.4	790.0	802.9	822.0
Government and government enterprises	446.6	476.6	466.6	473.2	479.9	486.7	497.1	505.7
Other labor income	**225.5**	**241.9**	**236.5**	**239.9**	**243.5**	**247.5**	**252.8**	**256.4**
Proprietors' income with inventory valuation and capital consumption adjustments	**354.2**	**379.3**	**387.8**	**379.6**	**368.1**	**381.7**	**404.0**	**402.9**
Farm	43.7	48.6	59.6	50.5	38.7	45.7	57.4	50.6
Nonfarm	310.5	330.7	328.2	329.1	329.5	336.0	346.6	352.2
Rental income of persons with capital consumption adjustment	**16.3**	**8.2**	**13.3**	**9.7**	**5.8**	**4.1**	**5.5**	**4.9**
Personal dividend income	**102.2**	**114.4**	**110.6**	**113.2**	**115.7**	**118.2**	**120.5**	**122.9**
Personal interest income	**547.9**	**643.2**	**610.4**	**642.1**	**655.2**	**664.9**	**670.5**	**681.3**
Transfer payments	**587.7**	**636.9**	**619.5**	**630.2**	**641.8**	**655.9**	**680.9**	**686.9**
Old-age, survivors, disability, and health insurance benefits	300.5	325.3	316.7	321.9	328.3	334.1	347.2	347.7
Government unemployment insurance benefits	13.4	14.7	13.9	14.3	14.9	15.5	16.3	17.4
Veterans benefits	16.9	17.3	17.4	17.3	17.3	17.3	17.9	17.9
Government employees retirement benefits	84.0	90.1	88.6	89.5	90.4	92.0	96.1	96.0
Other transfer payments	172.9	189.5	183.0	187.2	190.9	197.1	203.4	207.9
Aid to families with dependent children	17.3	18.0	17.6	17.7	18.0	18.5	19.1	19.6
Other	155.6	171.6	165.4	169.5	172.8	178.6	184.2	188.2
Less: Personal contributions for social insurance	**194.1**	**212.8**	**209.6**	**212.0**	**214.0**	**215.8**	**222.9**	**224.0**
Less: Personal tax and nontax payments	**591.6**	**658.8**	**640.5**	**665.5**	**659.5**	**669.6**	**675.1**	**694.4**
Equals: Disposable personal income	**3,479.2**	**3,725.5**	**3,661.7**	**3,697.3**	**3,743.4**	**3,799.6**	**3,887.7**	**3,931.9**
Less: Personal outlays	**3,333.6**	**3,553.7**	**3,472.0**	**3,528.5**	**3,588.8**	**3,625.5**	**3,696.4**	**3,732.7**
Personal consumption expenditures	3,238.2	3,450.1	3,371.7	3,425.9	3,484.3	3,518.5	3,588.1	3,623.9
Interest paid by consumers to business	93.6	102.2	98.6	101.0	103.4	105.7	107.4	107.5
Personal transfer payments to foreigners (net)	1.9	1.4	1.7	1.6	1.2	1.2	.9	1.3
Equals: Personal saving	**145.6**	**171.8**	**189.8**	**168.9**	**154.5**	**174.1**	**191.3**	**199.1**
Addenda:								
Disposable personal income:								
Total, billions of 1982 dollars	2,800.5	2,869.0	2,863.5	2,854.9	2,874.3	2,883.2	2,900.9	2,907.0
Per capita:								
Current dollars	14,123	14,973	14,773	14,883	15,026	15,210	15,527	15,663
1982 dollars	11,368	11,531	11,553	11,492	11,538	11,541	11,586	11,581
Population (mid-period, millions)	246.4	248.8	247.9	248.4	249.1	249.8	250.4	251.0
Personal saving as percentage of disposable personal income	**4.2**	**4.6**	**5.2**	**4.6**	**4.1**	**4.6**	**4.9**	**5.1**

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

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

[Billions of dollars]

	1988	1989	Seasonally adjusted at annual rates					
			1989				1990	
			I	II	III	IV	I	II r
Personal consumption expenditures [1]	**3,238.2**	**3,450.1**	**3,371.7**	**3,425.9**	**3,484.3**	**3,518.5**	**3,588.1**	**3,623.9**
Durable goods	**457.5**	**474.6**	**466.4**	**473.6**	**487.1**	**471.2**	**492.1**	**479.3**
Motor vehicles and parts	212.2	215.5	211.3	216.2	226.9	207.5	221.1	213.1
Furniture and household equipment	161.8	171.4	170.2	170.7	171.5	173.0	178.9	177.0
Other	83.5	87.8	84.9	86.7	88.7	90.7	92.0	89.2
Nondurable goods	**1,060.0**	**1,130.0**	**1,106.7**	**1,127.1**	**1,137.3**	**1,148.8**	**1,174.7**	**1,178.7**
Food	562.6	595.3	588.8	592.5	597.6	602.2	616.4	623.0
Clothing and shoes	191.1	204.6	199.3	203.4	206.9	208.7	212.9	212.9
Gasoline and oil	77.3	83.8	79.0	88.2	84.5	83.5	87.1	84.4
Other nondurable goods	229.1	246.3	239.7	243.0	248.3	254.4	258.2	258.5
Fuel oil and coal	17.2	17.7	16.1	17.0	17.4	20.1	17.7	17.4
Other	211.9	228.7	223.5	226.0	230.9	234.3	240.5	241.1
Services [1]	**1,720.7**	**1,845.5**	**1,798.6**	**1,825.1**	**1,859.8**	**1,898.5**	**1,921.3**	**1,965.9**
Housing	502.3	533.9	520.3	527.8	538.2	549.5	556.3	563.2
Household operation	197.4	206.3	202.8	202.6	205.7	214.2	205.2	213.6
Electricity and gas	93.6	97.7	95.6	95.1	97.2	103.0	92.5	99.1
Other	103.8	108.6	107.2	107.6	108.5	111.2	112.7	114.5
Transportation	118.0	126.4	124.3	125.2	127.4	128.8	132.3	135.9
Medical care	398.4	434.3	422.4	428.7	435.6	450.6	462.6	476.0
Other [1]	504.4	544.5	528.9	540.9	552.8	555.4	564.9	577.3

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					
			1989				1990	
			I	II	III	IV	I	II r
Personal consumption expenditures [1]	**2,606.5**	**2,656.8**	**2,636.7**	**2,645.3**	**2,675.3**	**2,669.9**	**2,677.3**	**2,679.3**
Durable goods	**418.2**	**428.0**	**422.4**	**428.2**	**438.1**	**423.1**	**437.6**	**427.4**
Motor vehicles and parts	182.1	181.4	178.6	181.8	191.1	174.1	183.9	178.3
Furniture and household equipment	165.0	175.0	173.7	175.5	175.0	175.7	181.4	180.1
Other	71.0	71.6	70.2	71.0	72.0	73.2	72.3	69.0
Nondurable goods	**909.4**	**919.9**	**918.5**	**914.6**	**923.4**	**923.0**	**915.6**	**911.0**
Food	462.2	462.9	466.4	461.9	463.0	460.3	457.4	459.0
Clothing and shoes	165.0	172.7	168.2	170.8	176.6	175.1	174.2	171.5
Gasoline and oil	97.4	96.7	97.9	95.7	95.5	97.5	96.2	93.7
Other nondurable goods	184.9	187.7	186.1	186.2	188.2	190.0	187.7	186.7
Fuel oil and coal	22.4	21.9	20.8	21.4	21.8	23.8	18.6	20.4
Other	162.5	165.7	165.3	164.9	166.4	166.3	169.1	166.4
Services [1]	**1,278.9**	**1,309.0**	**1,295.8**	**1,302.5**	**1,313.8**	**1,323.8**	**1,324.2**	**1,340.9**
Housing	366.0	372.1	369.1	371.1	373.0	375.2	376.3	376.6
Household operation	164.1	167.6	165.2	164.7	167.7	172.7	162.8	169.9
Electricity and gas	82.8	84.1	82.7	81.9	84.3	87.7	77.7	84.0
Other	81.3	83.4	82.5	82.7	83.4	85.0	85.1	85.9
Transportation	94.3	96.9	95.5	96.2	97.5	98.4	98.8	99.8
Medical care	279.3	286.1	284.6	284.7	285.7	289.3	294.7	298.7
Other [1]	375.3	386.4	381.4	385.8	390.0	388.3	391.7	395.9

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

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Table 3.2.—Federal Government Receipts and Expenditures

[Billions of dollars]

	1988	1989	Seasonally adjusted at annual rates					
			1989				1990	
			I	II	III	IV	I	II r
Receipts	**972.4**	**1,052.9**	**1,045.4**	**1,062.2**	**1,048.1**	**1,055.7**	**1,080.6**	**1,101.8**
Personal tax and nontax receipts	415.1	464.0	453.1	470.9	462.2	469.6	473.6	490.0
Income taxes	405.7	453.1	443.2	459.1	451.7	458.5	462.1	472.3
Estate and gift taxes	7.9	9.0	8.2	9.9	8.6	9.2	9.6	15.7
Nontaxes	1.6	1.8	1.7	1.8	1.9	1.9	2.0	2.0
Corporate profits tax accruals	110.5	110.4	120.7	115.0	104.7	101.3	106.5	107.5
Federal Reserve banks	17.4	21.6	21.2	22.1	21.5	21.8	21.8	22.1
Other	93.2	88.8	99.5	92.9	83.2	79.5	84.8	85.4
Indirect business tax and nontax accruals	57.0	58.4	57.6	58.0	59.3	58.7	60.6	60.5
Excise taxes	34.4	34.1	34.3	34.1	34.0	33.9	35.8	36.5
Customs duties	16.4	17.5	17.0	17.2	17.7	18.0	17.6	17.3
Nontaxes	6.1	6.8	6.4	6.6	7.5	6.8	7.2	6.7
Contributions for social insurance	389.8	420.1	413.9	418.4	421.9	426.1	439.9	443.8
Expenditures	**1,114.2**	**1,187.2**	**1,178.0**	**1,184.9**	**1,179.8**	**1,205.8**	**1,248.8**	**1,263.5**
Purchases of goods and services	380.3	400.0	398.3	402.5	399.2	399.9	410.6	421.7
National defense	297.2	301.1	298.2	300.6	306.3	299.2	307.2	309.4
Nondefense	83.1	98.9	100.1	101.9	93.0	100.7	103.4	112.3
Transfer payments	438.9	471.9	460.6	464.7	474.4	487.9	503.4	504.5
To persons	425.7	458.6	448.1	454.2	461.5	470.5	490.3	491.5
To foreigners	13.1	13.4	12.6	10.5	13.0	17.3	13.1	13.0
Grants-in-aid to State and local governments	111.1	118.2	116.7	117.0	117.6	121.5	128.5	131.5
Net interest paid	151.3	172.0	167.4	173.4	172.1	175.2	178.1	182.3
Interest paid	173.8	191.7	186.8	191.8	193.2	194.8	198.6	203.0
To persons and business	143.6	155.7	151.9	156.1	157.0	157.7	161.0	165.3
To foreigners	30.2	36.0	34.8	35.7	36.2	37.1	37.6	37.7
Less: Interest received by government	22.5	19.6	19.4	18.5	21.1	19.6	20.5	20.7
Subsidies less current surplus of government enterprises	32.7	25.0	35.0	27.3	16.5	21.3	28.3	23.6
Subsidies	29.9	27.9	36.5	28.2	19.2	27.6	32.4	25.6
Less: Current surplus of government enterprises	−2.8	2.8	1.5	.9	2.8	6.2	4.2	2.1
Less: Wage accruals less disbursements	0	0	0	0	0	0	0	0
Surplus or deficit (−), national income and product accounts	**−141.7**	**−134.3**	**−132.6**	**−122.7**	**−131.7**	**−150.1**	**−168.3**	**−161.8**
Social insurance funds	53.0	63.8	64.1	65.2	63.7	62.3	59.3	63.7
Other	−194.7	−198.1	−196.8	−187.9	−195.4	−212.4	−227.5	−225.4

Table 3.3.—State and Local Government Receipts and Expenditures

[Billions of dollars]

	1988	1989	Seasonally adjusted at annual rates					
			1989				1990	
			I	II	III	IV	I	II r
Receipts	**697.6**	**749.9**	**732.6**	**746.7**	**755.7**	**764.6**	**783.6**	**791.7**
Personal tax and nontax receipts	176.5	194.8	187.3	194.6	197.2	200.0	201.5	204.4
Income taxes	90.1	101.7	96.8	102.4	103.3	104.2	104.0	104.9
Nontaxes	71.6	77.6	75.3	76.8	78.3	79.8	81.3	83.0
Other	14.7	15.6	15.3	15.4	15.7	15.9	16.2	16.5
Corporate profits tax accruals	25.7	24.7	27.6	25.8	23.1	22.1	23.3	23.5
Indirect business tax and nontax accruals	331.7	355.6	345.8	353.1	360.6	362.8	371.2	372.5
Sales taxes	160.7	170.9	166.9	169.8	173.3	173.8	178.5	177.4
Property taxes	127.9	139.9	135.3	138.7	141.6	144.0	146.4	148.8
Other	43.1	44.7	43.6	44.6	45.7	45.1	46.3	46.3
Contributions for social insurance	52.7	56.7	55.2	56.2	57.1	58.1	59.0	59.9
Federal grants-in-aid	111.1	118.2	116.7	117.0	117.6	121.5	128.5	131.5
Expenditures	**651.1**	**703.5**	**683.7**	**696.5**	**707.6**	**726.1**	**745.5**	**753.9**
Purchases of goods and services	582.3	625.6	610.2	620.2	628.6	643.4	659.6	664.8
Compensation of employees	345.8	373.0	362.8	369.6	376.4	383.3	390.4	397.5
Other	236.5	252.6	247.4	250.6	252.2	260.1	269.1	267.3
Transfer payments to persons	131.6	145.9	140.1	143.9	147.7	152.0	156.5	160.6
Net interest paid	−38.5	−40.2	−40.0	−39.9	−40.3	−40.7	−41.0	−41.4
Interest paid	55.3	59.1	57.6	58.6	59.5	60.5	61.5	62.5
Less: Interest received by government	93.8	99.3	97.6	98.5	99.8	101.2	102.5	103.9
Less: Dividends received by government	7.8	9.1	8.5	8.9	9.3	9.5	9.7	10.0
Subsidies less current surplus of government enterprises	−16.5	−18.8	−18.0	−18.8	−19.1	−19.2	−19.8	−20.1
Subsidies	.7	.7	.7	.7	.7	.8	.8	.8
Less: Current surplus of government enterprises	17.2	19.5	18.8	19.6	19.8	19.9	20.6	--
Less: Wage accruals less disbursements	0	0	0	0	0	0	0	0
Surplus or deficit (−), national income and product accounts	**46.5**	**46.4**	**48.9**	**50.3**	**48.1**	**38.5**	**38.1**	**37.7**
Social insurance funds	62.9	66.4	65.1	65.9	66.8	67.6	68.3	69.1
Other	−16.4	−19.9	−16.2	−15.6	−18.7	−29.1	−30.2	−31.4

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

[Billions of dollars]

	1988	1989	Seasonally adjusted at annual rates					
			1989				1990	
			I	II	III	IV	I	II r
Government purchases of goods and services	**962.5**	**1,025.6**	**1,008.5**	**1,022.7**	**1,027.8**	**1,043.3**	**1,070.1**	**1,086.6**
Federal	**380.3**	**400.0**	**398.3**	**402.5**	**399.2**	**399.9**	**410.6**	**421.7**
National defense	297.2	301.1	298.2	300.6	306.3	299.2	307.2	309.4
Durable goods	83.0	80.9	81.9	81.1	83.2	77.3	78.6	81.5
Nondurable goods	10.1	10.4	9.8	10.9	10.4	10.7	10.0	11.6
Services	197.0	203.3	200.2	202.3	205.9	204.9	212.3	209.6
Compensation of employees	113.1	119.0	118.5	118.6	118.9	120.0	123.5	124.0
Military	75.7	78.8	78.7	78.8	78.8	79.0	82.1	82.2
Civilian	37.4	40.2	39.8	39.8	40.1	41.0	41.4	41.8
Other services	83.9	84.3	81.7	83.7	87.0	84.9	88.8	85.7
Structures	7.1	6.4	6.3	6.3	6.8	6.3	6.2	6.7
Nondefense	83.1	98.9	100.1	101.9	93.0	100.7	103.4	112.3
Durable goods	4.5	5.3	5.3	5.5	5.1	5.4	5.4	5.7
Nondurable goods	−8.3	1.4	3.6	3.5	−4.1	2.8	0	5.6
Commodity Credit Corporation inventory change	−15.6	−5.3	−3.8	−3.3	−10.6	−3.4	−6.8	−1.9
Other nondurables	7.3	6.7	7.5	6.7	6.6	6.1	6.8	7.6
Services	80.0	85.1	84.4	86.0	84.9	85.3	89.9	92.9
Compensation of employees	46.3	49.5	49.0	49.6	49.8	49.7	53.1	55.2
Other services	33.7	35.6	35.4	36.4	35.0	35.6	36.8	37.7
Structures	6.9	7.0	6.7	7.0	7.1	7.3	8.1	8.0
State and local	**582.3**	**625.6**	**610.2**	**620.2**	**628.6**	**643.4**	**659.6**	**664.8**
Durable goods	27.6	30.5	29.5	30.1	30.7	31.5	32.1	32.7
Nondurable goods	45.6	49.9	48.4	49.9	49.9	51.2	52.3	51.5
Services	439.1	472.4	460.4	468.3	476.2	484.8	494.2	502.3
Compensation of employees	345.8	373.0	362.8	369.6	376.4	383.3	390.4	397.5
Other services	93.3	99.4	97.6	98.7	99.8	101.5	103.8	104.8
Structures	70.0	72.9	71.9	71.9	71.7	75.9	81.0	78.4

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					
			1989				1990	
			I	II	III	IV	I	II r
Government purchases of goods and services	**780.5**	**798.1**	**793.2**	**801.0**	**796.2**	**802.2**	**807.9**	**820.9**
Federal	**328.1**	**334.9**	**334.2**	**339.9**	**333.0**	**332.7**	**333.0**	**346.4**
National defense	260.7	256.3	253.7	255.7	260.2	255.5	254.4	256.9
Durable goods	83.8	81.5	81.2	81.3	83.5	79.9	79.3	81.6
Nondurable goods	13.0	13.1	12.3	13.3	13.0	13.8	12.0	14.7
Services	158.2	156.7	155.3	156.2	158.4	156.9	158.3	155.6
Compensation of employees	89.5	89.6	89.6	89.4	89.5	90.0	89.0	88.8
Military	60.1	59.8	59.7	59.7	59.8	59.9	59.5	59.2
Civilian	29.5	29.9	29.8	29.7	29.8	30.1	29.5	29.6
Other services	68.6	67.1	65.8	66.8	68.9	66.9	69.3	66.8
Structures	5.7	5.0	4.9	4.9	5.3	4.8	4.7	5.1
Nondefense	67.5	78.7	80.4	84.2	72.8	77.2	78.6	89.5
Durable goods	5.3	5.9	5.9	6.0	5.7	5.9	6.1	6.3
Nondurable goods	−8.8	1.2	3.0	5.7	−4.1	.1	−1.3	7.6
Commodity Credit Corporation inventory change	−15.6	−4.7	−3.8	−.2	−9.9	−5.0	−7.0	1.1
Other nondurables	6.8	5.9	6.8	5.9	5.7	5.1	5.7	6.6
Services	65.0	65.8	65.9	66.6	65.3	65.3	67.3	69.0
Compensation of employees	36.6	36.9	36.7	37.0	37.0	36.8	38.1	39.4
Other services	28.5	28.9	29.2	29.7	28.3	28.5	29.2	29.7
Structures	5.9	5.8	5.7	5.8	5.8	6.0	6.5	6.5
State and local	**452.4**	**463.2**	**459.0**	**461.1**	**463.2**	**469.5**	**475.0**	**474.5**
Durable goods	24.5	26.2	25.6	26.0	26.4	26.9	27.2	27.6
Nondurable goods	47.2	48.3	48.0	48.1	48.4	48.8	48.9	49.0
Services	322.2	329.7	327.1	328.8	330.5	332.5	333.9	335.2
Compensation of employees	251.1	257.0	254.9	256.3	257.7	259.2	260.4	261.7
Other services	71.0	72.7	72.2	72.4	72.8	73.4	73.5	73.6
Structures	58.5	59.0	58.4	58.2	58.0	61.2	64.9	62.7

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Table 3.9.—National Defense Purchases of Goods and Services

[Billions of dollars]

	1988	1989	Seasonally adjusted at annual rates					
			1989				1990	
			I	II	III	IV	I	II r
National defense purchases	**297.2**	**301.1**	**298.2**	**300.6**	**306.3**	**299.2**	**307.2**	**309.4**
Durable goods	**83.0**	**80.9**	**81.9**	**81.1**	**83.2**	**77.3**	**78.6**	**81.5**
Military equipment	72.4	71.6	72.5	71.1	73.8	68.8	70.1	72.9
Aircraft	29.2	26.6	27.7	25.5	25.6	27.5	24.7	25.2
Missiles	12.1	13.0	12.6	13.5	13.3	12.5	14.7	14.3
Ships	8.4	9.9	10.0	9.1	10.4	10.0	10.0	10.5
Vehicles	4.2	3.6	3.7	3.5	3.9	3.1	3.3	3.8
Electronic equipment	6.0	6.4	5.9	6.4	7.2	6.0	7.0	5.8
Other	12.4	12.2	12.5	13.2	13.5	9.6	10.4	13.2
Other durable goods	10.7	9.3	9.3	10.0	9.4	8.5	8.6	8.6
Nondurable goods	**10.1**	**10.4**	**9.8**	**10.9**	**10.4**	**10.7**	**10.0**	**11.6**
Petroleum products	3.7	4.3	3.8	4.2	4.0	5.3	4.5	5.2
Ammunition	3.9	3.5	3.3	3.9	3.7	2.9	3.3	3.9
Other nondurable goods	2.5	2.7	2.7	2.9	2.7	2.4	2.3	2.5
Services	**197.0**	**203.3**	**200.2**	**202.3**	**205.9**	**204.9**	**212.3**	**209.6**
Compensation of employees	113.1	119.0	118.5	118.6	118.9	120.0	123.5	124.0
Military	75.7	78.8	78.7	78.8	78.8	79.0	82.1	82.2
Civilian	37.4	40.2	39.8	39.8	40.1	41.0	41.4	41.8
Other services	83.9	84.3	81.7	83.7	87.0	84.9	88.8	85.7
Contractual research and development	30.7	31.1	29.9	30.2	31.8	32.4	33.9	34.4
Installation support [1]	24.9	25.0	24.1	25.5	26.9	23.6	24.6	21.7
Weapons support [2]	8.9	8.8	8.9	9.0	9.0	8.4	9.1	8.7
Personnel support [3]	11.8	11.5	11.1	11.1	12.0	11.6	12.2	11.4
Transportation of materiel	3.7	3.8	3.6	3.8	3.9	3.9	4.3	4.4
Travel of persons	3.9	4.2	4.1	4.2	4.1	4.3	4.6	4.7
Other	0	–.1	0	–.2	–.7	.6	.2	.4
Structures	**7.1**	**6.4**	**6.3**	**6.3**	**6.8**	**6.3**	**6.2**	**6.7**
Military facilities	4.7	4.1	4.0	3.9	4.3	4.1	3.7	4.0
Other	2.4	2.4	2.3	2.4	2.5	2.3	2.5	2.7

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

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

[Billions of 1982 dollars]

	1988	1989	Seasonally adjusted at annual rates					
			1989				1990	
			I	II	III	IV	I	II r
National defense purchases	**260.7**	**256.3**	**253.7**	**255.7**	**260.2**	**255.5**	**254.4**	**256.9**
Durable goods	**83.8**	**81.5**	**81.2**	**81.3**	**83.5**	**79.9**	**79.3**	**81.6**
Military equipment	70.2	69.6	69.3	68.8	71.6	68.6	67.8	69.8
Aircraft	28.8	26.8	26.6	25.5	26.0	29.2	25.1	25.3
Missiles	12.8	14.5	13.9	15.0	14.8	14.4	15.9	15.6
Ships	7.1	7.9	8.2	7.3	8.3	7.9	7.9	8.3
Vehicles	4.6	3.9	4.2	3.7	4.2	3.3	3.7	4.1
Electronic equipment	5.6	5.8	5.4	5.8	6.5	5.5	6.3	5.2
Other	11.3	10.6	11.1	11.5	11.7	8.2	8.9	11.2
Other durable goods	13.6	11.9	11.8	12.5	12.0	11.3	11.6	11.7
Nondurable goods	**13.0**	**13.1**	**12.3**	**13.3**	**13.0**	**13.8**	**12.0**	**14.7**
Petroleum products	6.8	7.4	6.6	7.0	7.0	9.0	6.9	8.7
Ammunition	4.1	3.5	3.5	3.8	3.7	2.8	3.3	4.0
Other nondurable goods	2.2	2.2	2.2	2.4	2.2	2.0	1.8	2.0
Services	**158.2**	**156.7**	**155.3**	**156.2**	**158.4**	**156.9**	**158.3**	**155.6**
Compensation of employees	89.5	89.6	89.6	89.4	89.5	90.0	89.0	88.8
Military	60.1	59.8	59.7	59.7	59.8	59.9	59.5	59.2
Civilian	29.5	29.9	29.8	29.7	29.8	30.1	29.5	29.6
Other services	68.6	67.1	65.8	66.8	68.9	66.9	69.3	66.8
Contractual research and development	25.5	24.9	24.5	24.1	25.4	25.8	26.7	27.0
Installation support [1]	19.1	18.8	18.2	19.3	20.2	17.5	18.0	16.0
Weapons support [2]	7.6	7.2	7.4	7.5	7.3	6.8	7.3	6.9
Personnel support [3]	8.8	8.2	8.1	8.1	8.6	8.1	8.6	8.0
Transportation of materiel	3.9	4.1	3.8	4.1	4.2	4.2	4.6	4.6
Travel of persons	3.7	3.9	3.8	4.0	3.8	4.0	4.0	4.1
Other	0	–.1	–.1	–.2	–.6	.5	.2	.3
Structures	**5.7**	**5.0**	**4.9**	**4.9**	**5.3**	**4.8**	**4.7**	**5.1**
Military facilities	3.7	3.1	3.1	3.0	3.3	3.0	2.8	3.0
Other	1.9	1.9	1.8	1.9	1.9	1.8	1.9	2.1

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

[Billions of dollars]

	1988	1989	Seasonally adjusted at annual rates					
			1989				1990	
			I	II	III	IV	I	II r
Receipts from foreigners [1]	**552.0**	**626.2**	**609.7**	**628.8**	**623.7**	**642.8**	**661.3**	**662.9**
Exports of goods and services [1]	552.0	626.2	609.7	628.8	623.7	642.8	661.3	662.9
Merchandise [2]	324.2	369.9	360.6	373.2	367.3	378.7	394.2	395.3
Durable goods [2]	208.0	240.8	232.8	241.0	241.5	247.8	258.9	263.3
Nondurable goods	116.2	129.2	127.9	132.2	125.7	130.9	135.3	132.0
Services [1]	227.8	256.3	249.1	255.5	256.5	264.1	267.1	267.6
Factor income [3] [4]	118.7	135.2	132.2	137.2	134.0	137.6	134.7	133.4
Other [5]	109.1	121.0	116.9	118.3	122.5	126.5	132.4	134.2
Capital grants received by the United States (net)	0	0	0	0	0	0	0	0
Payments to foreigners [6]	**552.0**	**626.2**	**609.7**	**628.8**	**623.7**	**642.8**	**661.3**	**662.9**
Imports of goods and services [6]	626.1	672.3	658.2	680.0	673.0	678.1	691.3	682.0
Merchandise [2]	450.1	480.9	470.3	482.1	483.2	488.0	497.8	483.4
Durable goods [2]	295.1	309.6	309.4	308.9	309.8	310.3	306.8	307.2
Nondurable goods	155.0	171.3	160.9	173.1	173.4	177.6	191.0	176.1
Services [6]	175.9	191.4	187.9	198.0	189.8	190.1	193.5	198.6
Factor income [3]	85.2	97.7	94.4	104.7	96.8	94.7	93.1	97.6
Other [7]	90.7	93.8	93.5	93.3	93.0	95.4	100.4	101.0
Transfer payments (net)	15.0	14.8	14.3	12.1	14.2	18.5	14.0	14.3
From persons (net)	1.9	1.4	1.7	1.6	1.2	1.2	.9	1.3
From government (net)	13.1	13.4	12.6	10.5	13.0	17.3	13.1	13.0
Interest paid by government to foreigners	30.2	36.0	34.8	35.7	36.2	37.1	37.6	37.7
Net foreign investment	–119.2	–96.8	–97.6	–99.1	–99.7	–90.9	–81.6	–71.1

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

[Billions of 1982 dollars]

	1988	1989	Seasonally adjusted at annual rates					
			1989				1990	
			I	II	III	IV	I	II r
Exports of goods and services [1]	**534.7**	**593.3**	**576.1**	**593.2**	**592.5**	**611.6**	**628.1**	**622.5**
Merchandise [2]	347.3	390.8	376.9	390.7	390.3	405.2	422.4	418.4
Durable goods [2]	236.1	268.9	257.9	267.6	271.0	279.0	292.8	293.3
Nondurable goods	111.2	121.9	119.0	123.1	119.3	126.2	129.6	125.1
Services [1]	187.4	202.6	199.2	202.5	202.2	206.4	205.7	204.1
Factor income [3] [4]	96.3	105.1	104.3	107.1	103.6	105.4	101.9	99.6
Other [5]	91.1	97.5	94.9	95.4	98.5	101.0	103.9	104.5
Imports of goods and services [6]	**610.6**	**647.4**	**627.3**	**646.5**	**656.6**	**659.4**	**663.5**	**662.5**
Merchandise [2]	469.4	499.3	480.6	492.4	509.8	514.3	517.8	514.3
Durable goods [2]	282.3	302.9	292.7	299.0	307.7	312.4	308.5	309.9
Nondurable goods	187.2	196.4	187.9	193.4	202.2	201.9	209.3	204.4
Services [6]	141.2	148.2	146.7	154.1	146.7	145.1	145.6	148.2
Factor income [3]	68.0	74.9	73.4	80.7	74.0	71.6	69.5	72.0
Other [7]	73.2	73.2	73.3	73.3	72.8	73.5	76.1	76.2

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.

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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					
			1989				1990	
			I	II	III	IV	I	II r
Merchandise exports [1 2]	**324.2**	**369.9**	**360.6**	**373.2**	**367.3**	**378.7**	**394.2**	**395.3**
Foods, feeds, and beverages	33.7	36.6	39.1	37.7	33.8	35.7	38.9	36.8
Industrial supplies and materials	84.1	96.0	93.8	98.8	96.3	94.9	100.5	97.9
Durable goods	28.5	34.3	33.5	34.8	34.9	34.1	35.6	35.1
Nondurable goods	55.6	61.7	60.3	64.0	61.5	60.8	64.8	62.8
Capital goods, except autos	119.0	138.0	131.9	138.4	141.1	140.8	152.9	154.2
Autos	33.9	34.7	35.9	34.3	33.0	35.6	34.7	38.5
Consumer goods	26.9	35.4	33.6	35.0	35.0	38.0	40.7	42.0
Durable goods	13.3	19.1	18.3	19.0	18.5	20.5	22.3	22.6
Nondurable goods	13.6	16.3	15.3	16.0	16.5	17.5	18.4	19.4
Other [1 2]	26.6	29.3	26.4	29.0	28.0	33.7	26.5	25.8
Durable goods [1 3]	13.3	14.6	13.2	14.5	14.0	16.9	13.3	12.9
Nondurable goods [3]	13.3	14.6	13.2	14.5	14.0	16.9	13.3	12.9
Merchandise imports [1]	**450.1**	**480.9**	**470.3**	**482.1**	**483.2**	**488.0**	**497.8**	**483.4**
Foods, feeds, and beverages	24.9	25.1	25.2	25.2	24.7	25.0	27.8	26.7
Industrial supplies and materials, excluding petroleum	76.5	78.3	80.1	79.0	77.1	76.9	76.6	76.7
Durable goods	40.9	42.3	43.4	43.1	41.7	41.0	38.9	38.6
Nondurable goods	35.6	36.0	36.7	35.9	35.4	35.8	37.7	38.1
Petroleum and products	39.6	50.9	43.5	54.1	52.7	53.3	62.4	48.4
Capital goods, except autos	102.2	113.1	108.9	114.0	113.1	116.5	115.7	115.6
Autos	87.9	86.0	91.1	84.5	85.4	83.0	83.9	84.9
Consumer goods	96.4	102.8	98.6	101.3	104.9	106.4	103.4	102.9
Durable goods	52.8	55.8	54.6	55.4	57.0	56.4	54.3	54.0
Nondurable goods	43.6	47.0	44.0	46.0	47.9	50.0	49.1	48.9
Other [1]	22.5	24.7	22.8	23.9	25.4	26.9	28.1	28.1
Durable goods [1 3]	11.3	12.4	11.4	12.0	12.7	13.4	14.0	14.1
Nondurable goods [3]	11.3	12.4	11.4	12.0	12.7	13.4	14.0	14.1
Addenda:								
Exports of agricultural products [4]	38.2	41.5	42.6	42.7	39.7	40.9	43.8	41.4
Exports of nonagricultural products	285.9	328.5	318.0	330.5	327.6	337.8	350.4	353.9
Imports of nonpetroleum products	410.5	430.0	426.8	428.0	430.5	434.7	435.4	435.0

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. Beginning with 1987, reexports—that is, exports of foreign merchandise—are assigned to end-use categories in the same manner as exports of domestic merchandise. For earlier periods, all reexports are included in the "other" categories.
3. 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.
4. 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					
			1989				1990	
			I	II	III	IV	I	II r
Merchandise exports [1 2]	**347.3**	**390.8**	**376.9**	**390.7**	**390.3**	**405.2**	**422.4**	**418.4**
Foods, feeds, and beverages	33.9	35.8	36.6	36.0	33.7	37.2	40.1	37.0
Industrial supplies and materials	80.8	92.2	89.8	93.8	92.8	92.4	97.2	95.3
Durable goods	27.4	32.8	32.0	33.0	33.2	32.9	34.4	34.2
Nondurable goods	53.4	59.4	57.8	60.8	59.6	59.5	62.8	61.2
Capital goods, except autos	154.7	176.4	166.9	175.4	180.6	182.6	197.6	195.9
Autos	29.2	28.9	30.2	28.7	27.4	29.2	28.4	31.5
Consumer goods	24.2	30.9	29.6	30.6	30.5	33.1	35.2	35.8
Durable goods	12.5	17.6	16.9	17.4	17.1	18.9	20.4	20.3
Nondurable goods	11.7	13.4	12.7	13.2	13.4	14.2	14.8	15.5
Other [1 2]	24.6	26.5	23.9	26.2	25.4	30.7	23.9	23.1
Durable goods [1 3]	12.3	13.3	11.9	13.1	12.7	15.4	12.0	11.5
Nondurable goods [3]	12.3	13.3	11.9	13.1	12.7	15.4	12.0	11.5
Merchandise imports [1]	**469.4**	**499.3**	**480.6**	**492.4**	**509.8**	**514.3**	**517.8**	**514.3**
Foods, feeds, and beverages	22.7	23.9	23.0	23.1	24.4	24.9	26.4	25.6
Industrial supplies and materials, excluding petroleum	73.7	72.3	72.7	72.1	71.6	72.7	72.2	72.3
Durable goods	39.5	39.2	39.3	39.1	39.0	39.2	37.9	37.0
Nondurable goods	34.2	33.1	33.4	32.9	32.6	33.5	34.3	35.2
Petroleum and products	86.9	93.8	88.8	92.9	98.5	95.0	100.8	96.4
Capital goods, except autos	122.5	143.7	131.8	141.1	146.9	154.9	153.3	154.3
Autos	66.5	63.8	67.2	63.1	64.0	61.0	61.8	63.3
Consumer goods	78.2	81.5	78.5	80.4	83.3	83.5	80.4	79.4
Durable goods	44.3	46.1	45.1	45.9	47.2	46.2	44.0	43.8
Nondurable goods	33.9	35.4	33.5	34.6	36.1	37.3	36.3	35.7
Other [1]	18.9	20.4	18.6	19.7	21.1	22.3	23.0	23.1
Durable goods [1 3]	9.5	10.2	9.3	9.8	10.5	11.1	11.5	11.6
Nondurable goods [3]	9.5	10.2	9.3	9.8	10.5	11.1	11.5	11.5
Addenda:								
Exports of agricultural products [4]	37.7	39.6	39.7	39.9	38.0	40.8	43.4	39.9
Exports of nonagricultural products	309.6	351.2	337.2	350.8	352.3	364.3	379.0	378.5
Imports of nonpetroleum products	382.5	405.5	391.8	399.5	411.4	419.3	417.1	417.9

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. Beginning with 1987, reexports—that is, exports of foreign merchandise—are assigned to end-use categories in the same manner as exports of domestic merchandise. For earlier periods, all reexports are included in the "other" categories.
3. 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.
4. 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					
			1989				1990	
			I	II	III	IV	I	II r
Gross saving	**656.1**	**691.5**	**700.6**	**697.9**	**692.4**	**674.8**	**664.8**	**688.9**
Gross private saving	**751.3**	**779.3**	**784.4**	**770.3**	**776.0**	**786.4**	**795.0**	**812.9**
Personal saving	145.6	171.8	189.8	168.9	154.5	174.1	191.3	199.1
Undistributed corporate profits with inventory valuation and capital consumption adjustments	91.4	53.0	59.9	58.5	53.9	39.8	36.7	42.6
Undistributed profits	70.5	49.1	67.6	51.7	38.6	38.6	36.8	33.7
Inventory valuation adjustment	−27.0	−21.7	−43.0	−23.1	−6.1	−14.5	−11.4	1.2
Capital consumption adjustment	47.8	25.5	35.2	29.9	21.4	15.6	11.3	7.7
Corporate capital consumption allowances with capital consumption adjustment	322.1	346.4	336.5	341.1	351.6	356.5	356.7	359.8
Noncorporate capital consumption allowances with capital consumption adjustment	192.2	208.0	198.3	201.8	215.9	216.0	210.3	211.4
Wage accruals less disbursements	0	0	0	0	0	0	0	0
Government surplus or deficit (−), national income and product accounts	**−95.3**	**−87.8**	**−83.7**	**−72.4**	**−83.6**	**−111.6**	**−130.2**	**−124.0**
Federal	−141.7	−134.3	−132.6	−122.7	−131.7	−150.1	−168.3	−161.8
State and local	46.5	46.4	48.9	50.3	48.1	38.5	38.1	37.7
Capital grants received by the United States (net)	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
Gross investment	**627.8**	**674.4**	**672.1**	**677.6**	**676.1**	**671.8**	**665.6**	**689.4**
Gross private domestic investment	747.1	771.2	769.7	776.7	775.8	762.7	747.2	760.5
Net foreign investment	−119.2	−96.8	−97.6	−99.1	−99.7	−90.9	−81.6	−71.1
Statistical discrepancy	**−28.2**	**−17.0**	**−28.6**	**−20.3**	**−16.2**	**−3.0**	**.7**	**.6**

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Table 5.8.—Change in Business Inventories by Industry

[Billions of dollars]

	1988	1989	Seasonally adjusted at annual rates					
			1989				1990	
			I	II	III	IV	I	II r
Change in business inventories	**26.2**	**28.3**	**26.6**	**32.7**	**28.9**	**25.0**	**-11.8**	**14.8**
Farm	-3.6	5.0	9.9	6.6	2.6	.9	5.3	.4
Nonfarm	29.8	23.3	16.7	26.1	26.2	24.1	-17.0	14.4
Change in book value	66.2	51.9	72.9	55.7	35.1	43.8	-1.3	13.0
Inventory valuation adjustment [1]	-36.4	-28.6	-56.2	-29.6	-8.9	-19.7	-15.7	1.5
Manufacturing	8.1	5.0	2.4	8.5	14.2	-5.3	.3	-2.7
Durable goods	7.3	5.3	8.0	3.9	9.3	.1	-3.4	-3.7
Nondurable goods	.8	-.4	-5.7	4.6	4.9	-5.4	3.6	1.1
Wholesale trade	7.1	2.3	-7.9	8.6	2.4	5.9	-.4	6.0
Durable goods	5.9	2.6	-1.1	8.3	.6	2.7	1.9	2.6
Nondurable goods	1.2	-.3	-6.8	.4	1.8	3.2	-2.2	3.3
Merchant wholesalers	6.3	3.1	-7.0	8.7	-.3	10.8	-2.6	4.4
Durable goods	5.2	2.8	-.8	8.8	-1.8	4.8	2.1	2.3
Nondurable goods	1.1	.3	-6.2	-.1	1.5	6.0	-4.7	2.1
Nonmerchant wholesalers	.8	-.8	-.9	-.1	2.8	-4.9	2.3	1.5
Durable goods	.7	-.1	-.3	-.6	2.4	-2.1	-.2	.3
Nondurable goods	.1	-.6	-.6	.5	.3	-2.8	2.5	1.2
Retail trade	6.8	8.1	14.1	4.3	-.5	14.6	-30.8	7.1
Durable goods	4.7	2.2	11.5	-3.5	-6.1	6.9	-24.6	5.6
Automotive	2.4	2.8	14.0	-2.8	-8.5	8.6	-26.9	1.8
Other	2.3	-.6	-2.5	-.7	2.4	-1.8	2.4	3.7
Nondurable goods	2.1	5.9	2.5	7.9	5.6	7.7	-6.2	1.5
Other	7.8	7.9	8.1	4.6	10.1	8.9	13.9	4.0
Durable goods	1.9	1.8	1.0	-.2	2.8	3.6	4.5	-1.7
Nondurable goods	5.9	6.2	7.1	4.9	7.3	5.4	9.4	5.7

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

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

[Billions of 1982 dollars]

	1988	1989	Seasonally adjusted at annual rates					
			1989				1990	
			I	II	III	IV	I	II r
Change in business inventories	**23.6**	**23.8**	**26.1**	**25.5**	**24.6**	**18.9**	**-2.2**	**11.6**
Farm	-2.9	5.0	9.7	4.0	2.9	3.6	6.0	-2.5
Nonfarm	26.5	18.7	16.4	21.5	21.7	15.3	-8.2	14.2
Manufacturing	7.1	3.8	1.9	7.2	11.7	-5.7	1.7	-1.4
Durable goods	6.7	4.2	6.5	2.9	7.9	-.5	-2.9	-3.3
Nondurable goods	.3	-.4	-4.6	4.2	3.8	-5.2	4.7	1.9
Wholesale trade	6.6	1.3	-5.3	6.8	1.8	2.0	2.0	5.3
Durable goods	5.3	2.3	-.6	7.4	.3	2.0	2.0	2.3
Nondurable goods	1.3	-1.0	-4.7	-.7	1.5	0	.1	3.0
Merchant wholesalers	6.0	2.5	-4.3	7.1	-.7	7.7	-1.1	3.4
Durable goods	4.7	2.4	-.3	8.0	-1.9	3.8	2.1	2.0
Nondurable goods	1.4	0	-4.0	-.9	1.2	3.8	-3.2	1.4
Nonmerchant wholesalers	.5	-1.2	-1.0	-.4	2.5	-5.7	3.1	1.9
Durable goods	.6	-.1	-.3	-.5	2.2	-1.9	-.1	.3
Nondurable goods	-.1	-1.0	-.8	.2	.3	-3.8	3.2	1.6
Retail trade	6.0	6.9	12.0	3.7	-.4	12.2	-25.6	5.8
Durable goods	4.1	1.9	9.8	-3.0	-5.1	5.8	-20.5	4.7
Automotive	2.0	2.4	11.9	-2.4	-7.2	7.3	-22.6	1.5
Other	2.1	-.5	-2.1	-.6	2.1	-1.5	2.1	3.2
Nondurable goods	1.9	5.0	2.2	6.7	4.7	6.4	-5.1	1.1
Other	6.9	6.8	7.8	3.9	8.6	6.9	13.7	4.5
Durable goods	1.6	1.5	.8	-.2	2.3	3.0	3.8	-1.4
Nondurable goods	5.3	5.3	7.0	4.1	6.3	3.9	9.9	5.9

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

[Billions of dollars]

	Seasonally adjusted quarterly totals					
	1989				1990	
	I	II	III	IV	I	II r
Inventories [1]	**1,018.1**	**1,028.1**	**1,036.5**	**1,050.8**	**1,049.4**	**1,052.1**
Farm	74.5	74.9	74.5	77.9	79.4	79.4
Nonfarm	943.6	953.2	962.0	972.9	970.0	972.7
Durable goods	555.7	560.0	563.9	567.1	563.3	564.4
Nondurable goods	387.9	393.2	398.1	405.8	406.7	408.3
Manufacturing	377.2	379.3	383.1	382.7	382.5	380.7
Durable goods	251.8	253.1	256.1	255.4	255.4	254.7
Nondurable goods	125.4	126.2	127.0	127.3	127.1	126.0
Wholesale trade	219.7	222.5	223.8	226.6	227.3	228.8
Durable goods	141.1	144.1	145.0	146.0	147.0	147.7
Nondurable goods	78.6	78.5	78.7	80.6	80.4	81.1
Merchant wholesalers	191.8	194.6	195.1	198.8	199.2	200.5
Durable goods	124.6	127.7	128.0	129.5	130.4	131.1
Nondurable goods	67.2	66.9	67.1	69.3	68.8	69.4
Nonmerchant wholesalers	27.9	27.9	28.7	27.8	28.1	28.3
Durable goods	16.5	16.4	17.1	16.5	16.5	16.6
Nondurable goods	11.4	11.5	11.6	11.3	11.6	11.7
Retail trade	228.5	231.1	232.0	238.0	231.6	233.8
Durable goods	118.7	118.4	117.4	119.8	113.8	115.3
Automotive	62.8	62.3	60.4	63.0	56.1	56.7
Other	55.8	56.2	57.0	56.8	57.6	58.6
Nondurable goods	109.8	112.7	114.5	118.2	117.8	118.4
Other	118.2	120.3	123.1	125.6	128.6	129.4
Final sales [2]	**359.2**	**364.2**	**368.4**	**371.5**	**380.3**	**383.6**
Final sales of goods and structures [2]	**205.8**	**208.5**	**209.7**	**209.7**	**216.3**	**216.4**
Ratio of inventories to final sales						
Inventories to final sales	2.83	2.82	2.81	2.83	2.76	2.74
Nonfarm inventories to final sales	2.63	2.62	2.61	2.62	2.55	2.54
Nonfarm inventories to final sales of goods and structures	4.58	4.57	4.59	4.64	4.48	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 5.11.—Inventories and Final Sales of Business by Industry in Constant Dollars

[Billions of 1982 dollars]

	Seasonally adjusted quarterly totals					
	1989				1990	
	I	II	III	IV	I	II r
Inventories [1]	**891.9**	**898.3**	**904.4**	**909.1**	**908.6**	**911.5**
Farm	66.4	67.4	68.1	69.0	70.5	69.9
Nonfarm	825.5	830.9	836.3	840.2	838.1	841.6
Durable goods	477.0	478.8	480.2	482.7	478.3	478.9
Nondurable goods	348.5	352.1	356.2	357.4	359.8	362.8
Manufacturing	330.3	332.1	335.0	333.6	334.0	333.6
Durable goods	217.1	217.8	219.8	219.7	219.0	218.1
Nondurable goods	113.2	114.2	115.2	113.9	115.0	115.5
Wholesale trade	191.1	192.7	193.2	193.7	194.2	195.5
Durable goods	120.6	122.5	122.6	123.1	123.6	124.1
Nondurable goods	70.4	70.2	70.6	70.6	70.6	71.4
Merchant wholesalers	165.2	167.0	166.8	168.7	168.4	169.3
Durable goods	106.5	108.5	108.0	109.0	109.5	110.0
Nondurable goods	58.7	58.5	58.8	59.7	58.9	59.3
Nonmerchant wholesalers	25.9	25.8	26.4	25.0	25.8	26.2
Durable goods	14.1	14.0	14.5	14.1	14.0	14.1
Nondurable goods	11.8	11.8	11.9	10.9	11.7	12.1
Retail trade	195.4	196.3	196.2	199.3	192.9	194.3
Durable goods	102.1	101.4	100.1	101.5	96.4	97.6
Automotive	53.4	52.8	51.0	52.8	47.2	47.6
Other	48.7	48.6	49.1	48.7	49.2	50.0
Nondurable goods	93.3	95.0	96.1	97.7	96.5	96.7
Other	108.8	109.7	111.9	113.6	117.0	118.1
Final sales [2]	**293.0**	**294.4**	**295.3**	**295.5**	**298.5**	**298.3**
Final sales of goods and structures [2]	**181.1**	**182.0**	**181.8**	**181.2**	**184.1**	**182.9**
Ratio of inventories to final sales						
Inventories to final sales	3.04	3.05	3.06	3.08	3.04	3.06
Nonfarm inventories to final sales	2.82	2.82	2.83	2.84	2.81	2.82
Nonfarm inventories to final sales of goods and structures	4.56	4.57	4.60	4.64	4.55	4.60

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.

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Table 5.12.—Fixed Investment by Type

[Billions of dollars]

	1988	1989	Seasonally adjusted at annual rates					
			1989				1990	
			I	II	III	IV	I	II r
Fixed investment	**720.8**	**742.9**	**743.1**	**744.0**	**746.9**	**737.7**	**758.9**	**745.7**
Nonresidential	**488.4**	**511.9**	**506.5**	**511.4**	**518.1**	**511.8**	**523.1**	**516.3**
Structures	**139.9**	**146.2**	**146.5**	**144.2**	**147.0**	**147.1**	**148.8**	**148.2**
Nonresidential buildings, excluding farm	97.8	104.3	104.0	102.5	106.0	104.5	104.9	105.3
Public utilities	24.7	25.7	27.1	26.0	24.8	24.9	25.4	26.0
Mining exploration, shafts, and wells	12.9	11.1	10.7	10.8	11.1	12.0	12.4	11.0
Other	4.5	5.1	4.7	4.8	5.1	5.7	6.1	5.9
Producers' durable equipment	**348.4**	**365.7**	**360.0**	**367.2**	**371.0**	**364.7**	**374.3**	**368.1**
Information processing and related equipment	110.3	116.0	112.5	116.9	116.4	118.2	120.4	118.3
Industrial equipment	83.4	93.1	93.1	92.1	93.3	93.8	95.1	90.5
Transportation and related equipment	79.1	76.2	75.9	77.9	80.4	70.7	77.9	78.6
Other	75.6	80.4	78.5	80.4	80.8	82.0	80.9	80.7
Residential	**232.5**	**231.0**	**236.6**	**232.7**	**228.9**	**225.9**	**235.9**	**229.4**
Single-family structures	116.5	116.7	121.2	117.7	114.4	113.8	122.6	114.8
Multifamily structures	23.3	23.3	23.8	24.1	23.9	21.6	20.8	21.6
Other	92.6	90.9	91.7	90.9	90.6	90.5	92.4	93.0

Table 5.13.—Fixed Investment by Type in Constant Dollars

[Billions of 1982 dollars]

	1988	1989	Seasonally adjusted at annual rates					
			1989				1990	
			I	II	III	IV	I	II r
Fixed investment	**682.1**	**693.1**	**690.9**	**693.6**	**697.7**	**690.2**	**702.9**	**690.8**
Nonresidential	**487.2**	**506.1**	**497.1**	**505.5**	**513.3**	**508.4**	**514.6**	**507.8**
Structures	**122.4**	**122.4**	**123.2**	**120.6**	**122.7**	**123.1**	**123.8**	**121.6**
Nonresidential buildings, excluding farm	78.9	81.2	82.0	80.0	82.3	80.6	80.2	80.3
Public utilities	21.8	21.3	23.0	21.7	20.4	20.2	20.5	20.9
Mining exploration, shafts, and wells	18.0	15.7	14.3	15.0	15.9	17.7	18.2	15.8
Other	3.7	4.1	3.8	3.9	4.2	4.6	4.9	4.7
Producers' durable equipment	**364.8**	**383.7**	**374.0**	**384.9**	**390.6**	**385.4**	**390.8**	**386.2**
Information processing and related equipment	162.4	179.0	169.2	178.8	181.9	186.0	188.4	187.5
Industrial equipment	69.5	74.9	75.5	74.5	74.8	74.6	74.4	70.5
Transportation and related equipment	68.5	63.8	64.0	65.3	67.8	58.2	63.3	63.8
Other	64.4	66.1	65.3	66.4	66.1	66.5	64.7	64.4
Residential	**194.9**	**187.0**	**193.8**	**188.1**	**184.4**	**181.8**	**188.3**	**183.0**
Single-family structures	96.8	93.5	98.2	94.1	91.2	90.6	96.9	90.9
Multifamily structures	19.4	18.7	19.2	19.3	19.0	17.2	16.4	17.1
Other	78.7	74.8	76.3	74.7	74.1	74.0	75.0	75.0

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

[Billions of dollars]

	1988	1989	Seasonally adjusted at annual rates					
			1989				1990	
			I	II	III	IV	I	II r
National income without capital consumption adjustment	**3,957.2**	**4,228.5**	**4,165.3**	**4,213.4**	**4,247.6**	**4,287.6**	**4,371.0**	**4,440.1**
Domestic industries	**3,923.7**	**4,190.9**	**4,127.5**	**4,180.8**	**4,210.4**	**4,244.8**	**4,329.3**	**4,404.3**
Private industries	**3,357.5**	**3,584.9**	**3,533.9**	**3,579.1**	**3,600.6**	**3,625.9**	**3,694.9**	**3,759.3**
Agriculture, forestry, and fisheries	94.7	101.0	110.9	102.6	91.7	98.7	111.0	.....
Mining	35.2	36.4	35.5	36.4	36.5	37.4	39.3	.....
Construction	215.8	225.1	224.1	223.8	224.7	227.8	232.1	.....
Manufacturing	782.2	803.8	805.2	805.4	811.0	793.8	800.6	.....
Durable goods	453.7	465.6	468.8	467.4	467.9	458.3	464.8	.....
Nondurable goods	328.6	338.2	336.4	337.9	343.1	335.6	335.8	.....
Transportation and public utilities	298.2	314.2	310.6	317.6	313.9	314.6	322.8	.....
Transportation	131.2	136.6	135.4	137.4	137.0	136.4	140.8	.....
Communication	80.3	87.4	85.8	88.4	85.4	89.8	91.1	.....
Electric, gas, and sanitary services	86.8	90.2	89.3	91.7	91.5	88.4	90.9	.....
Wholesale trade	228.6	247.4	239.2	245.4	249.2	255.8	256.5	.....
Retail trade	340.9	360.1	351.5	357.6	365.2	366.3	372.4	.....
Finance, insurance, and real estate	562.0	613.8	602.6	615.6	615.5	621.6	630.6	.....
Services	799.9	883.0	854.4	874.8	892.9	910.0	929.6	.....
Government and government enterprises	**566.2**	**606.0**	**593.6**	**601.8**	**609.8**	**618.9**	**634.4**	**645.0**
Rest of the world	**33.5**	**37.6**	**37.8**	**32.6**	**37.2**	**42.8**	**41.6**	**35.8**

NOTE.—First-quarter 1990 estimates have been corrected.

Table 6.18B.—Corporate Profits by Industry

[Billions of dollars]

	1988	1989	Seasonally adjusted at annual rates					
			1989				1990	
			I	II	III	IV	I	II r
Corporate profits with inventory valuation and capital consumption adjustments	**337.6**	**311.6**	**327.3**	**321.4**	**306.7**	**290.9**	**296.8**	**306.5**
Domestic industries	**294.3**	**260.7**	**276.7**	**274.8**	**257.5**	**234.0**	**243.9**	**254.7**
Financial	28.3	19.7	29.3	26.2	13.1	10.3	19.3	21.3
Nonfinancial	266.0	241.0	247.3	248.6	244.4	223.8	224.5	233.5
Rest of the world	**43.3**	**50.9**	**50.6**	**46.6**	**49.3**	**56.9**	**52.9**	**51.7**
Corporate profits with inventory valuation adjustment	**289.8**	**286.1**	**292.1**	**291.5**	**285.3**	**275.3**	**285.5**	**298.8**
Domestic industries	**246.5**	**235.2**	**241.5**	**244.9**	**236.0**	**218.4**	**232.6**	**247.1**
Financial	22.4	15.4	24.0	21.6	9.2	6.9	16.1	17.6
Federal Reserve banks	18.1	20.7	20.2	21.1	20.5	20.8	20.8	21.1
Other	4.3	−5.2	3.8	.5	−11.3	−13.9	−4.7	−3.5
Nonfinancial	224.1	219.8	217.4	223.4	226.9	211.5	216.5	229.5
Manufacturing	106.5	96.1	102.0	98.9	99.9	83.7	90.1	.....
Durable goods	42.8	37.1	40.9	39.6	37.4	30.2	37.4	.....
Primary metal industries	6.3	6.2	6.6	7.0	7.0	4.3	4.9	.....
Fabricated metal products	6.3	6.7	7.8	7.2	7.2	4.6	6.4	.....
Machinery, except electrical	7.0	4.7	3.3	5.0	5.0	5.7	7.3	.....
Electric and electronic equipment	6.7	7.4	7.2	7.6	6.0	8.9	8.6	.....
Motor vehicles and equipment	1.5	−1.9	2.3	−1.4	−2.7	−5.8	−7.2	.....
Other	14.9	13.9	13.7	14.2	15.1	12.6	17.4	.....
Nondurable goods	63.7	59.0	61.0	59.2	62.4	53.5	52.7	.....
Food and kindred products	14.5	14.0	16.4	14.0	13.3	12.4	10.9	.....
Chemicals and allied products	21.9	21.7	22.0	22.8	21.6	20.1	21.9	.....
Petroleum and coal products	4.4	.3	−1.0	−1.6	3.9	−.1	1.0	.....
Other	22.9	23.1	23.7	24.1	23.6	21.1	18.9	.....
Transportation and public utilities	44.1	43.6	45.0	46.2	42.9	40.2	41.5	.....
Wholesale and retail trade	37.1	38.7	33.7	37.6	41.4	41.9	39.2	.....
Other	36.4	41.4	36.8	40.7	42.7	45.7	45.7	.....
Rest of the world	**43.3**	**50.9**	**50.6**	**46.6**	**49.3**	**56.9**	**52.9**	**51.7**

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

[Index numbers, 1982=100]

	1988	1989	Seasonally adjusted					
			1989				1990	
			I	II	III	IV	I	II r
Gross national product	**123.9**	**129.5**	**127.6**	**129.0**	**130.0**	**131.2**	**133.3**	**134.6**
Personal consumption expenditures	**125.6**	**131.6**	**129.5**	**131.3**	**132.1**	**133.7**	**136.1**	**137.2**
Durable goods	111.9	114.3	113.6	113.9	114.4	115.2	116.4	116.5
Nondurable goods	117.3	123.9	121.3	124.3	124.4	125.7	129.7	130.3
Services	135.2	141.7	139.5	140.8	142.3	144.2	145.7	147.4
Gross private domestic investment								
Fixed investment	111.2	115.0	113.9	114.8	115.3	116.1	117.3	117.6
Nonresidential	109.0	112.6	111.7	112.3	112.9	113.8	115.0	115.5
Structures	107.1	110.3	109.9	110.3	110.5	110.9	111.6	112.1
Producers' durable equipment	110.2	114.1	112.8	113.6	114.4	115.7	117.2	117.6
Residential	119.1	123.3	121.8	123.5	123.9	124.1	125.1	125.3
Change in business inventories								
Net exports of goods and services								
Exports	111.3	114.4	113.9	114.5	114.5	114.4	115.9	116.8
Imports	105.8	109.5	109.1	110.5	108.8	109.9	112.3	110.3
Government purchases of goods and services	**124.7**	**130.6**	**129.1**	**130.2**	**131.0**	**132.1**	**134.4**	**135.4**
Federal	117.4	122.4	121.9	122.2	122.5	123.0	125.8	126.5
National defense	117.4	121.8	121.3	121.8	121.8	122.3	125.6	126.0
Nondefense	117.6	123.9	123.2	123.4	124.1	124.9	126.6	127.6
State and local	130.1	136.7	134.5	136.1	137.3	138.9	140.8	142.1
Addenda:								
Final sales	123.7	129.3	127.4	128.9	129.9	131.1	133.2	134.4
Personal consumption expenditures, food	122.2	129.2	126.8	129.0	129.8	131.4	135.8	136.1
Personal consumption expenditures, energy	92.5	97.8	94.3	100.2	98.3	98.3	102.3	100.6
Other personal consumption expenditures	130.6	136.4	134.5	135.7	136.9	138.7	140.3	142.0

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					
			1989				1990	
			I	II	III	IV	I	II r
Gross national product	**123.9**	**129.5**	**127.6**	**129.0**	**130.0**	**131.2**	**133.3**	**134.6**
Final sales	123.7	129.3	127.4	128.9	129.9	131.1	133.2	134.4
Change in business inventories								
Goods	**115.0**	**119.9**	**118.1**	**119.8**	**120.4**	**121.3**	**123.9**	**125.1**
Final sales	114.8	119.7	118.0	119.7	120.2	121.1	123.7	124.8
Change in business inventories								
Durable goods	107.8	110.8	109.5	110.3	111.2	112.0	113.4	113.9
Final sales	107.9	110.9	109.7	110.5	111.4	112.1	113.5	114.0
Change in business inventories								
Nondurable goods	119.8	126.0	123.9	126.2	126.5	127.6	130.9	132.5
Final sales	119.6	125.8	123.7	125.9	126.3	127.3	130.7	132.2
Change in business inventories								
Services	**136.4**	**143.0**	**140.8**	**142.2**	**143.7**	**145.3**	**144.1**	**145.7**
Structures	**113.6**	**117.3**	**116.5**	**117.4**	**117.6**	**118.0**	**118.9**	**119.2**

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

[Index numbers, 1982=100]

	1988	1989	Seasonally adjusted					
			1989				1990	
			I	II	III	IV	I	II r
Gross national product	**123.9**	**129.5**	**127.6**	**129.0**	**130.0**	**131.2**	**133.3**	**134.6**
Less: Exports of goods and services	111.3	114.4	113.9	114.5	114.5	114.4	115.9	116.8
Plus: Imports of goods and services	105.8	109.5	109.1	110.5	108.8	109.9	112.3	110.3
Equals: Gross domestic purchases [1]	**123.4**	**129.1**	**127.2**	**128.7**	**129.6**	**130.9**	**133.1**	**134.1**
Less: Change in business inventories								
Equals: Final sales to domestic purchasers [2]	**123.3**	**129.0**	**127.1**	**128.6**	**129.4**	**130.7**	**132.9**	**133.9**

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

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

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Table 7.4.—Implicit Price Deflators for Gross National Product

[Index numbers, 1982=100]

	1988	1989	Seasonally adjusted					
			1989				1990	
			I	II	III	IV	I	II r
Gross national product	**121.3**	**126.3**	**124.6**	**125.8**	**126.8**	**128.0**	**129.5**	**131.0**
Personal consumption expenditures	**124.2**	**129.9**	**127.9**	**129.5**	**130.2**	**131.8**	**134.0**	**135.3**
Durable goods	109.4	110.9	110.4	110.6	111.2	111.4	112.5	112.1
Nondurable goods	116.6	122.8	120.5	123.2	123.2	124.5	128.3	129.4
Services	134.5	141.0	138.8	140.1	141.6	143.4	145.1	146.6
Gross private domestic investment								
Fixed investment	105.7	107.2	107.6	107.3	107.1	106.9	108.0	107.9
Nonresidential	100.2	101.2	101.9	101.2	100.9	100.7	101.6	101.7
Structures	114.3	119.5	118.9	119.5	119.8	119.5	120.2	121.8
Producers' durable equipment	95.5	95.3	96.3	95.4	95.0	94.6	95.8	95.3
Residential	119.3	123.5	122.1	123.7	124.2	124.3	125.3	125.3
Change in business inventories								
Net exports of goods and services								
Exports	103.2	105.5	105.8	106.0	105.3	105.1	105.3	106.5
Imports	102.5	103.8	104.9	105.2	102.5	102.8	104.2	103.0
Government purchases of goods and services	**123.3**	**128.5**	**127.1**	**127.7**	**129.1**	**130.1**	**132.5**	**132.4**
Federal	115.9	119.4	119.2	118.4	119.9	120.2	123.3	121.8
National defense	114.0	117.5	117.5	117.6	117.7	117.1	120.8	120.4
Nondefense	123.2	125.8	124.4	121.0	127.8	130.4	131.5	125.5
State and local	128.7	135.1	132.9	134.5	135.7	137.1	138.9	140.1

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]

Gross national product	**121.3**	**126.3**	**124.6**	**125.8**	**126.8**	**128.0**	**129.5**	**131.0**
Final sales	121.4	126.3	124.7	125.8	126.9	127.9	129.7	131.0
Change in business inventories								
Goods	**109.6**	**113.3**	**111.8**	**113.1**	**113.8**	**114.4**	**115.6**	**117.1**
Final sales	109.6	113.2	112.0	112.9	113.8	114.2	116.2	117.1
Change in business inventories								
Durable goods	98.4	99.9	99.5	99.5	100.3	100.3	100.6	101.2
Final sales	98.1	99.7	99.1	99.4	100.1	100.0	101.0	101.2
Change in business inventories								
Nondurable goods	120.7	126.5	123.9	126.4	127.4	128.3	130.8	133.2
Final sales	120.8	126.6	124.4	126.2	127.6	128.2	131.9	133.3
Change in business inventories								
Services	**133.0**	**139.4**	**137.3**	**138.7**	**140.0**	**141.6**	**143.6**	**145.1**
Structures	**118.1**	**122.6**	**121.6**	**122.7**	**123.1**	**123.1**	**124.0**	**124.6**

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]

Gross national product	**121.3**	**126.3**	**124.6**	**125.8**	**126.8**	**128.0**	**129.5**	**131.0**
Gross domestic product	**121.4**	**126.3**	**124.6**	**125.8**	**126.9**	**128.0**	**129.5**	**131.0**
Business	119.4	124.2	122.5	123.7	124.7	125.8	127.1	128.6
Nonfarm	119.7	124.4	122.6	124.0	125.0	126.2	127.3	128.8
Nonfarm less housing	117.9	122.5	120.9	122.2	122.9	124.1	125.3	126.7
Housing	138.3	145.3	142.0	143.3	147.6	148.1	148.8	150.6
Farm	107.2	112.4	114.6	113.6	112.0	109.3	120.5	119.8
Statistical discrepancy	119.4	124.2	122.5	123.7	124.7	125.8	127.1	128.6
Households and institutions	136.2	139.3	138.2	138.3	139.6	140.9	142.5	144.2
Private households	105.9	107.4	107.0	107.4	107.4	107.7	108.5	109.9
Nonprofit institutions	138.4	141.5	140.4	140.5	141.8	143.3	144.9	146.6
Government	133.9	141.2	139.2	140.5	141.9	143.3	146.3	147.9
Federal	126.4	133.3	132.7	133.1	133.3	133.9	139.0	139.8
State and local	137.7	145.1	142.3	144.2	146.0	147.9	149.9	151.9
Rest of the world	**123.3**	**128.7**	**126.7**	**128.1**	**129.3**	**130.6**	**132.2**	**133.9**
Addendum:								
Gross domestic business product less housing	117.7	122.3						

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					
			1989				1990	
			I	II	III	IV	I	II r
Gross national product	**121.3**	**126.3**	**124.6**	**125.8**	**126.8**	**128.0**	**129.5**	**131.0**
Less: Capital consumption allowances with capital consumption adjustment	107.2	109.6	108.7	109.3	110.1	110.1	110.6	110.6
Equals: Net national product	**123.2**	**128.6**	**126.7**	**128.1**	**129.2**	**130.5**	**132.2**	**133.9**
Less: Indirect business tax and nontax liability plus business transfer payments less subsidies plus current surplus of government enterprises	122.8	132.0	126.0	131.2	136.0	134.8	136.8	139.5
Statistical discrepancy	119.4	124.2	122.5	123.7	124.7	125.8	127.1	128.6
Equals: National income	**123.3**	**128.3**	**126.8**	**127.8**	**128.5**	**130.1**	**131.7**	**133.3**

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

[Index numbers, 1982=100]

Gross national product	**121.3**	**126.3**	**124.6**	**125.8**	**126.8**	**128.0**	**129.5**	**131.0**
Less: Net exports of goods and services								
Exports	103.2	105.5	105.8	106.0	105.3	105.1	105.3	106.5
Imports	102.5	103.8	104.9	105.2	102.5	102.8	104.2	103.0
Equals: Gross domestic purchases	**120.9**	**125.8**	**124.2**	**125.4**	**126.1**	**127.3**	**129.1**	**130.2**
Plus: Command-basis net exports of goods and services								
Command-basis exports	102.5	103.8	104.9	105.2	102.5	102.8	104.2	103.0
Imports	102.5	103.8	104.9	105.2	102.5	102.8	104.2	103.0
Equals: Command-basis gross national product	**121.2**	**126.0**	**124.4**	**125.7**	**126.4**	**127.6**	**129.3**	**130.3**

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]

Personal consumption expenditures	**125.6**	**131.6**	**129.5**	**131.3**	**132.1**	**133.7**	**136.1**	**137.2**
Durable goods	**111.9**	**114.3**	**113.6**	**113.9**	**114.4**	**115.2**	**116.4**	**116.5**
Motor vehicles and parts	116.4	118.7	118.2	118.7	118.4	119.3	120.2	119.6
Furniture and household equipment	103.8	104.9	104.5	104.2	105.3	105.8	106.3	106.4
Other	118.5	123.5	121.8	123.0	124.3	125.1	128.4	130.4
Nondurable goods	**117.3**	**123.9**	**121.3**	**124.3**	**124.4**	**125.7**	**129.7**	**130.3**
Food	122.2	129.2	126.8	129.0	129.8	131.4	135.8	136.1
Clothing and shoes	115.8	118.5	118.5	119.1	117.2	119.2	122.3	124.2
Gasoline and oil	79.4	86.8	80.7	92.1	88.5	85.7	90.5	90.0
Other nondurable goods	127.3	135.5	132.3	134.4	136.4	139.0	142.1	143.2
Fuel oil and coal	76.8	80.4	77.6	79.6	79.9	84.4	95.6	85.5
Other	134.1	142.9	139.7	141.8	143.9	146.3	148.3	150.8
Services	**135.2**	**141.7**	**139.5**	**140.8**	**142.3**	**144.2**	**145.7**	**147.4**
Housing	136.8	142.9	140.4	141.7	143.7	145.9	147.2	148.9
Household operation	119.8	122.6	122.2	122.4	122.2	123.6	125.0	124.9
Electricity and gas	112.6	115.7	115.2	115.5	115.1	117.2	118.4	117.4
Other	127.3	129.7	129.4	129.5	129.6	130.2	131.8	132.6
Transportation	126.6	131.9	131.3	131.2	132.2	132.7	135.2	137.6
Medical care	144.0	153.4	150.1	152.1	154.1	157.2	158.9	161.3
Other	136.5	143.5	141.0	142.8	144.4	145.7	147.1	148.8

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

[Index numbers, 1982=100]

Exports of goods and services	**111.3**	**114.4**	**113.9**	**114.5**	**114.5**	**114.4**	**115.9**	**116.8**
Merchandise	104.3	106.2	106.5	106.8	106.0	105.4	106.4	106.8
Durable goods	104.7	107.0	106.1	106.9	107.3	107.6	108.5	109.1
Nondurable goods	103.8	105.2	107.0	106.9	104.5	102.4	103.4	104.3
Services	121.4	126.1	124.6	125.7	126.7	127.6	129.6	131.0
Factor income	124.2	129.5	127.6	129.0	130.1	131.4	133.0	134.7
Other	116.4	120.1	119.3	119.9	120.5	120.8	123.6	124.4
Imports of goods and services	**105.8**	**109.5**	**109.1**	**110.5**	**108.8**	**109.9**	**112.3**	**110.3**
Merchandise	99.4	103.1	102.4	104.2	101.8	102.6	105.1	101.7
Durable goods	117.9	120.0	120.9	120.2	119.1	119.6	120.4	120.0
Nondurable goods	80.0	85.1	83.4	87.7	84.1	85.2	89.5	83.5
Services	125.4	129.6	129.0	129.0	129.4	131.2	133.6	134.7
Factor income	123.3	128.7	126.8	128.1	129.3	130.6	132.2	133.9
Other	127.1	130.4	130.7	129.6	129.5	131.7	134.6	135.3

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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					
			1989				1990	
			I	II	III	IV	I	II r
Merchandise exports	**104.3**	**106.2**	**106.5**	**106.8**	**106.0**	**105.4**	**106.4**	**106.8**
Foods, feeds, and beverages	99.6	102.0	106.8	104.9	100.5	96.0	97.0	99.6
Industrial supplies and materials	104.1	104.0	104.4	105.3	103.7	102.6	103.3	102.7
Durable goods	104.1	104.5	104.4	105.4	104.9	103.4	103.7	102.8
Nondurable goods	104.0	103.8	104.4	105.3	103.2	102.3	103.2	102.7
Capital goods, except autos	102.4	104.7	103.4	104.2	104.9	105.5	106.9	107.6
Autos	116.1	120.1	118.9	119.2	120.5	122.0	121.9	122.5
Consumer goods	112.0	116.1	115.2	115.9	116.5	116.6	117.8	119.3
Durable goods	106.5	108.6	108.3	109.4	108.4	108.5	109.4	111.1
Nondurable goods	116.3	121.9	120.6	121.1	122.8	122.9	124.5	125.8
Other	104.0	106.1	106.2	106.6	106.1	105.6	106.6	107.6
Durable goods	101.8	103.8	103.9	104.3	103.8	103.3	110.8	111.9
Nondurable goods	106.3	108.4	108.5	108.9	108.4	107.9	110.8	111.9
Merchandise imports	**99.4**	**103.1**	**102.4**	**104.2**	**101.8**	**102.6**	**105.1**	**101.7**
Foods, feeds, and beverages	109.9	105.0	109.9	108.9	101.4	100.5	105.0	104.6
Industrial supplies and materials, excluding petroleum	104.0	108.1	110.1	109.2	107.4	105.8	106.5	105.9
Durable goods	104.1	107.6	110.0	109.5	106.2	104.7	103.2	103.7
Nondurable goods	103.9	108.6	110.1	108.9	108.6	106.9	109.8	108.0
Petroleum and products	45.6	54.3	49.0	58.2	53.5	56.1	61.9	50.2
Capital goods, except autos	115.1	116.3	117.2	116.9	115.9	115.4	118.1	118.0
Autos	132.3	134.7	135.5	134.0	133.3	136.1	135.9	134.2
Consumer goods	123.1	126.0	125.5	125.8	125.6	127.0	128.2	129.1
Durable goods	119.2	121.2	121.2	120.7	120.8	122.1	123.2	123.4
Nondurable goods	128.7	132.8	131.5	133.0	132.4	134.0	135.2	137.1
Other	119.2	121.3	122.5	121.8	120.4	120.6	121.9	121.7
Durable goods	119.2	121.3	122.5	121.8	120.4	120.6	121.9	121.7
Nondurable goods	119.2	121.3	122.5	121.8	120.4	120.6	121.9	121.7

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					
			1989				1990	
			I	II	III	IV	I	II r
Government purchases of goods and services	**124.7**	**130.6**	**129.1**	**130.2**	**131.0**	**132.1**	**134.4**	**135.4**
Federal	**117.4**	**122.4**	**121.9**	**122.2**	**122.5**	**123.0**	**125.8**	**126.5**
National defense	117.4	121.8	121.3	121.8	121.8	122.3	125.6	126.0
Durable goods	108.9	110.9	111.8	111.1	110.7	110.1	111.0	111.3
Nondurable goods	72.9	76.0	74.5	77.1	74.9	77.5	80.9	79.3
Services	125.2	130.7	129.8	130.5	130.9	131.5	135.8	136.5
Compensation of employees	126.3	132.8	132.3	132.7	132.8	133.3	138.8	139.6
Military	126.0	131.9	131.7	132.1	131.9	131.9	138.0	138.8
Civilian	126.9	134.6	133.6	134.0	134.7	136.1	140.4	141.2
Other services	123.0	126.6	125.0	126.1	127.1	128.0	129.9	130.5
Structures	124.5	128.9	127.9	127.3	129.2	131.3	131.7	131.8
Nondefense	117.6	123.9	123.2	123.4	124.1	124.9	126.6	127.6
Durable goods	100.8	104.5	103.7	104.2	104.7	105.5	106.4	107.1
Nondurable goods								
Commodity Credit Corporation inventory change								
Other nondurables	98.6	104.7	103.1	104.1	105.1	106.6	105.0	107.8
Services	123.7	130.4	129.2	130.0	130.7	131.6	134.6	135.5
Compensation of employees	126.6	134.5	133.7	134.2	134.6	135.3	139.6	140.4
Other services	119.2	124.0	122.1	123.5	124.6	125.7	126.8	128.0
Structures	115.1	119.8	118.1	119.3	120.4	121.4	122.2	122.8
State and local	**130.1**	**136.7**	**134.5**	**136.1**	**137.3**	**138.9**	**140.8**	**142.1**
Durable goods	113.4	117.4	116.2	117.0	117.8	118.7	119.2	119.9
Nondurable goods	97.2	103.7	101.6	104.2	103.7	105.3	107.2	105.5
Services	136.7	143.8	141.2	142.9	144.6	146.4	148.6	150.4
Compensation of employees	137.8	145.3	142.5	144.3	146.2	148.1	150.1	152.1
Other services	131.7	137.2	135.6	136.7	137.6	138.8	141.7	142.8
Structures	119.4	123.3	122.9	123.2	123.4	123.7	124.6	124.7

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					
			1989				1990	
			I	II	III	IV	I	II r
National defense purchases	**117.4**	**121.8**	**121.3**	**121.8**	**121.8**	**122.3**	**125.6**	**126.0**
Durable goods	**108.9**	**110.9**	**111.8**	**111.1**	**110.7**	**110.1**	**111.0**	**111.3**
Military equipment	110.4	112.2	113.4	112.4	111.9	111.0	111.9	112.1
Aircraft	106.9	106.9	110.5	106.6	106.4	104.2	105.9	105.9
Missiles	116.1	115.3	117.0	118.6	113.2	112.2	112.3	111.2
Ships	125.6	131.7	130.2	131.6	132.3	132.6	133.1	133.7
Vehicles	88.8	91.1	89.5	90.6	91.9	92.5	92.3	93.9
Electronic equipment	108.4	111.1	110.5	111.0	111.2	111.6	111.7	111.6
Other	111.1	115.4	114.3	115.1	115.7	116.4	117.0	117.9
Other durable goods	102.1	105.4	104.7	105.3	105.5	106.0	107.1	107.6
Nondurable goods	**72.9**	**76.0**	**74.5**	**77.1**	**74.9**	**77.5**	**80.9**	**79.3**
Petroleum products	56.7	59.7	57.9	61.5	58.1	61.2	65.9	63.5
Ammunition	98.9	102.3	101.1	102.1	102.4	103.5	103.5	103.4
Other nondurable goods	115.8	119.0	118.2	118.5	118.7	120.5	121.9	122.1
Services	**125.2**	**130.7**	**129.8**	**130.5**	**130.9**	**131.5**	**135.8**	**136.5**
Compensation of employees	126.3	132.8	132.3	132.7	132.8	133.3	138.8	139.6
Military	126.0	131.9	131.7	132.1	131.9	131.9	138.0	138.8
Civilian	126.9	134.6	133.6	134.0	134.7	136.1	140.4	141.2
Other services	123.0	126.6	125.0	126.1	127.1	128.0	129.9	130.5
Contractual research and development	120.3	124.7	122.2	125.3	125.3	125.8	126.9	127.8
Installation support [1]	129.8	133.2	131.6	132.0	134.1	135.0	136.3	136.4
Weapons support [2]	117.7	122.0	120.0	121.1	122.9	123.9	124.8	125.8
Personnel support [3]	158.3	163.3	162.2	160.8	162.3	167.7	171.6	172.2
Transportation of materiel	94.3	91.4	94.6	91.0	91.4	88.5	93.8	94.0
Travel of persons	106.9	110.3	109.4	109.6	110.5	111.5	116.2	117.5
Other								
Structures	**124.5**	**128.9**	**127.9**	**127.3**	**129.2**	**131.3**	**131.7**	**131.8**
Military facilities	126.1	130.2	129.4	127.6	130.2	133.7	133.9	133.8
Other	122.1	126.9	125.7	126.7	127.7	127.6	128.5	128.8

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

[Dollars]

	1988	1989	Seasonally adjusted					
			1989				1990	
			I	II	III	IV	I	II r
Current-dollar cost and profit per unit of constant-dollar gross domestic product [1]	**1.132**	**1.174**	**1.159**	**1.171**	**1.178**	**1.189**	**1.200**	**1.213**
Capital consumption allowances with capital consumption adjustment	**.124**	**.131**	**.127**	**.129**	**.132**	**.135**	**.135**	**.135**
Net domestic product	**1.008**	**1.043**	**1.031**	**1.042**	**1.046**	**1.054**	**1.065**	**1.078**
Indirect business tax and nontax liability plus business transfer payments less subsidies	.107	.112	.110	.111	.113	.114	.117	.117
Domestic income	.901	.931	.922	.931	.933	.939	.948	.961
Compensation of employees	.750	.782	.774	.780	.782	.795	.803	.811
Corporate profits with inventory valuation and capital consumption adjustments	.111	.099	.102	.102	.100	.092	.093	.096
Profits tax liability	.043	.042	.044	.042	.041	.040	.039	.039
Profits after tax with inventory valuation and capital consumption adjustments	.068	.057	.058	.060	.059	.052	.053	.057
Net interest	.041	.050	.046	.049	.051	.052	.052	.053

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

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

[Percent]

	1988	1989	Seasonally adjusted at annual rates					
			1989				1990	
			I	II	III	IV	I	II r
Gross national product:								
Current dollars	7.9	6.7	7.5	5.8	5.1	3.9	6.7	5.8
1982 dollars	4.5	2.5	3.6	1.6	1.7	.3	1.7	1.2
Implicit price deflator	3.3	4.1	3.9	3.9	3.2	3.8	4.8	4.7
Chain price index	3.7	4.3	4.7	4.4	3.1	3.7	6.1	4.1
Fixed-weighted price index	4.2	4.5	4.9	4.6	3.1	3.8	6.6	3.9
Personal consumption expenditures:								
Current dollars [1]	7.6	6.5	4.8	6.6	7.0	4.0	8.2	4.1
1982 dollars [1]	3.6	1.9	-.3	1.3	4.6	-.8	1.1	.3
Implicit price deflator	3.8	4.6	5.2	5.1	2.2	5.0	6.8	3.9
Chain price index	4.0	4.7	5.0	5.3	2.6	4.9	6.8	3.6
Fixed-weighted price index	4.1	4.8	5.0	5.7	2.7	4.7	7.4	3.3
Durable goods:								
Current dollars	8.1	3.7	-5.5	6.3	11.9	-12.4	19.0	-10.0
1982 dollars	6.8	2.3	-6.0	5.6	9.6	-13.0	14.4	-9.0
Implicit price deflator	1.1	1.4	.4	.7	2.2	.7	4.0	-1.4
Chain price index	1.7	2.0	2.3	.8	1.6	2.6	3.7	.3
Fixed-weighted price index	1.7	2.1	2.2	1.0	1.9	2.6	4.4	.5
Nondurable goods:								
Current dollars	5.9	6.6	7.1	7.6	3.7	4.1	9.3	1.4
1982 dollars	1.9	1.2	.6	-1.7	3.9	-.2	-3.2	-2.0
Implicit price deflator	3.9	5.3	6.6	9.3	0	4.3	12.8	3.5
Chain price index	4.1	5.4	5.8	9.5	.1	4.8	12.9	3.0
Fixed-weighted price index	4.1	5.7	5.9	10.2	.3	4.5	13.2	2.0
Services:								
Current dollars [1]	8.6	7.3	6.3	6.0	7.8	8.6	4.9	9.6
1982 dollars [1]	3.8	2.4	.9	2.1	3.5	3.1	.1	5.1
Implicit price deflator	4.5	4.8	5.4	3.8	4.4	5.2	4.8	4.2
Chain price index	4.6	4.9	5.3	3.9	4.5	5.5	4.1	4.8
Fixed-weighted price index	4.7	4.8	5.0	3.8	4.5	5.4	4.3	4.7
Gross private domestic investment:								
Current dollars	6.8	3.2	12.4	3.7	-.5	-6.6	-7.9	7.3
1982 dollars	5.5	1.6	12.5	1.2	1.8	-7.1	-4.7	1.0
Implicit price deflator								
Chain price index								
Fixed-weighted price index								
Fixed investment:								
Current dollars	7.4	3.1	6.6	.5	1.6	-4.8	12.0	-6.8
1982 dollars	5.6	1.6	5.2	1.6	2.4	-4.2	7.6	-6.7
Implicit price deflator	1.7	1.4	1.5	-1.1	-.7	-.7	4.2	-.4
Chain price index	2.9	3.2	3.9	3.2	1.7	2.2	3.7	.6
Fixed-weighted price index	3.6	3.4	4.3	3.1	1.9	2.6	4.2	1.3
Nonresidential:								
Current dollars	9.8	4.8	9.4	3.9	5.3	-4.8	9.1	-5.1
1982 dollars	8.3	3.9	8.9	6.9	6.3	-3.8	5.0	-5.2
Implicit price deflator	1.3	1.0	.4	-2.7	-1.2	-.8	3.6	.4
Chain price index	2.5	3.0	3.4	2.2	1.9	3.0	3.8	.8
Fixed-weighted price index	3.6	3.4	4.1	2.3	2.0	3.2	4.4	1.5
Structures:								
Current dollars	4.6	4.5	15.9	-6.1	8.0	.3	4.7	-1.6
1982 dollars	-.3	0	7.5	-8.2	7.1	1.3	2.3	-6.9
Implicit price deflator	5.0	4.5	7.8	2.0	1.0	-1.0	2.4	5.4
Chain price index	4.8	3.5	4.0	3.7	2.0	2.4	3.0	1.6
Fixed-weighted price index	5.8	3.0	3.1	1.7	.5	1.4	2.8	1.8
Producers' durable equipment:								
Current dollars	12.0	5.0	7.0	8.2	4.2	-6.6	11.0	-6.5
1982 dollars	11.6	5.2	9.5	12.2	6.1	-5.2	5.7	-4.6
Implicit price deflator	.3	-.2	-2.1	-3.7	-1.7	-1.7	5.2	-2.1
Chain price index	1.6	2.8	3.2	1.6	1.8	3.2	4.1	.5
Fixed-weighted price index	2.2	3.6	4.7	2.7	3.0	4.4	5.4	1.3
Residential:								
Current dollars	2.7	-.6	1.0	-6.4	-6.4	-5.1	18.9	-10.6
1982 dollars	-.8	-4.1	-3.6	-11.3	-7.6	-5.5	15.1	-10.8
Implicit price deflator	3.6	3.5	5.1	5.3	1.6	.3	3.3	0
Chain price index	3.6	3.6	5.0	5.5	1.4	.4	3.3	.2
Fixed-weighted price index	3.5	3.6	5.0	5.5	1.4	.5	3.5	.4
Exports of goods and services:								
Current dollars [1]	22.8	13.4	19.5	13.1	-3.2	12.8	12.0	1.0
1982 dollars [1]	18.3	11.0	15.8	12.4	-.5	13.5	11.2	-3.5
Implicit price deflator	3.7	2.2	3.1	.8	-2.6	-.8	.8	4.6
Chain price index	4.9	2.3	.9	2.0	-.4	-.3	4.7	2.7
Fixed-weighted price index	5.3	2.7	1.2	2.3	-.3	0	5.0	3.3
Imports of goods and services:								
Current dollars [1]	11.0	7.4	2.9	13.9	-4.1	3.1	8.0	-5.3
1982 dollars [1]	7.1	6.0	-2.3	12.8	6.4	1.7	2.5	-.6
Implicit price deflator	3.5	1.3	5.1	1.1	-9.9	1.2	5.6	-4.5
Chain price index	5.4	3.2	6.5	4.0	-4.9	3.1	7.8	-6.3
Fixed-weighted price index	5.2	3.6	7.5	4.9	-5.8	4.0	9.2	-7.1
Government purchases of goods and services:								
Current dollars	4.5	6.6	3.4	5.8	2.0	6.2	10.7	6.3
1982 dollars	.2	2.3	-3.3	4.0	-2.4	3.0	2.9	6.6
Implicit price deflator	4.2	4.2	6.9	1.9	4.5	3.1	7.6	-.3
Chain price index	3.8	4.4	7.8	3.5	2.6	3.1	7.5	2.7
Fixed-weighted price index	4.6	4.7	7.9	3.3	2.6	3.4	7.2	3.0
Federal:								
Current dollars	-.3	5.2	-2.8	4.3	-3.2	.7	11.1	11.3
1982 dollars	-3.4	2.1	-9.1	7.0	-7.9	-.4	.4	17.1
Implicit price deflator	3.2	3.0	7.0	-2.7	5.2	1.0	10.7	-4.8
Chain price index	2.3	3.6	10.2	1.5	1.1	1.1	10.3	1.6
Fixed-weighted price index	4.0	4.2	10.6	1.1	.8	1.8	9.5	2.0
National defense:								
Current dollars	.9	1.3	-1.9	3.3	7.8	-9.0	11.1	2.9
1982 dollars	-1.7	-1.7	-10.9	3.2	7.2	-7.0	-1.7	4.0
Implicit price deflator	2.6	3.1	10.1	.3	.3	-2.0	13.3	-1.3
Chain price index	2.2	3.3	9.6	.7	.6	.4	10.9	1.1
Fixed-weighted price index	3.4	3.8	10.5	1.4	.2	1.5	11.2	1.4
Nondefense:								
Current dollars	-4.2	19.0	-5.8	7.4	-30.6	37.5	11.2	39.1
1982 dollars	-9.4	16.6	-3.9	20.3	-44.1	26.5	7.5	68.1
Implicit price deflator	5.9	2.1	-2.2	-10.5	24.4	8.4	3.4	-17.0
Chain price index	2.5	4.9	12.0	3.7	2.5	3.3	8.6	3.2
Fixed-weighted price index	5.3	5.4	11.1	.5	2.5	2.4	5.5	3.4
State and local:								
Current dollars	7.8	7.4	7.8	6.7	5.5	9.8	10.5	3.2
1982 dollars	2.9	2.4	1.3	1.8	1.8	5.6	4.8	-.4
Implicit price deflator	4.7	5.0	6.3	4.9	3.6	4.2	5.4	3.5
Chain price index	4.8	5.0	6.3	4.8	3.6	4.4	5.7	3.4
Fixed-weighted price index	4.9	5.0	6.2	4.8	3.8	4.5	5.7	3.7
Addenda:								
Gross domestic purchases:								
1982 dollars	3.3	1.9	1.2	1.8	2.8	-1.2	.5	1.6
Chain price index	3.8	4.4	5.4	4.6	2.5	4.1	6.5	2.9
Fixed-weighted price index	4.1	4.6	5.5	4.9	2.6	4.2	7.0	3.0
Final sales:								
1982 dollars	4.5	2.5	2.4	1.7	1.8	.9	3.8	-.2
Chain price index	3.7	4.3	4.7	4.4	3.1	3.7	6.1	4.2
Fixed-weighted price index	4.2	4.5	4.9	4.6	3.1	3.8	6.5	3.9
Final sales to domestic purchasers:								
1982 dollars	3.3	1.9	0	1.9	2.9	-.7	2.5	.3
Chain price index	3.8	4.4	5.4	4.6	2.5	4.1	6.5	3.0
Fixed-weighted price index	4.1	4.6	5.5	4.9	2.6	4.2	6.9	2.9
Command-basis gross national product:								
1982 dollars	4.5	2.7	3.3	1.6	2.9	.1	1.0	2.6
Implicit price deflator	3.2	4.0	4.0	4.2	2.2	3.9	5.4	3.1
Gross domestic product:								
1982 dollars	4.4	2.5	3.5	2.1	1.4	-.1	1.8	1.7
Implicit price deflator	3.3	4.0	3.9	3.9	3.5	3.5	4.8	4.7
Business:								
1982 dollars	4.6	2.4	3.7	1.9	1.1	-.4	1.8	1.3
Implicit price deflator	3.1	4.0	3.3	4.0	3.3	3.6	4.2	4.8
Nonfarm:								
1982 dollars	5.4	2.1	1.4	1.4	.8	-1.8	1.5	1.4
Implicit price deflator	2.8	3.9	2.7	4.6	3.3	3.9	3.5	4.8
Disposable personal income:								
Current dollars	8.9	7.1	9.6	3.9	5.1	6.1	9.6	4.6
1982 dollars	4.9	2.4	4.2	-1.2	2.7	1.2	2.5	.8

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 it 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.

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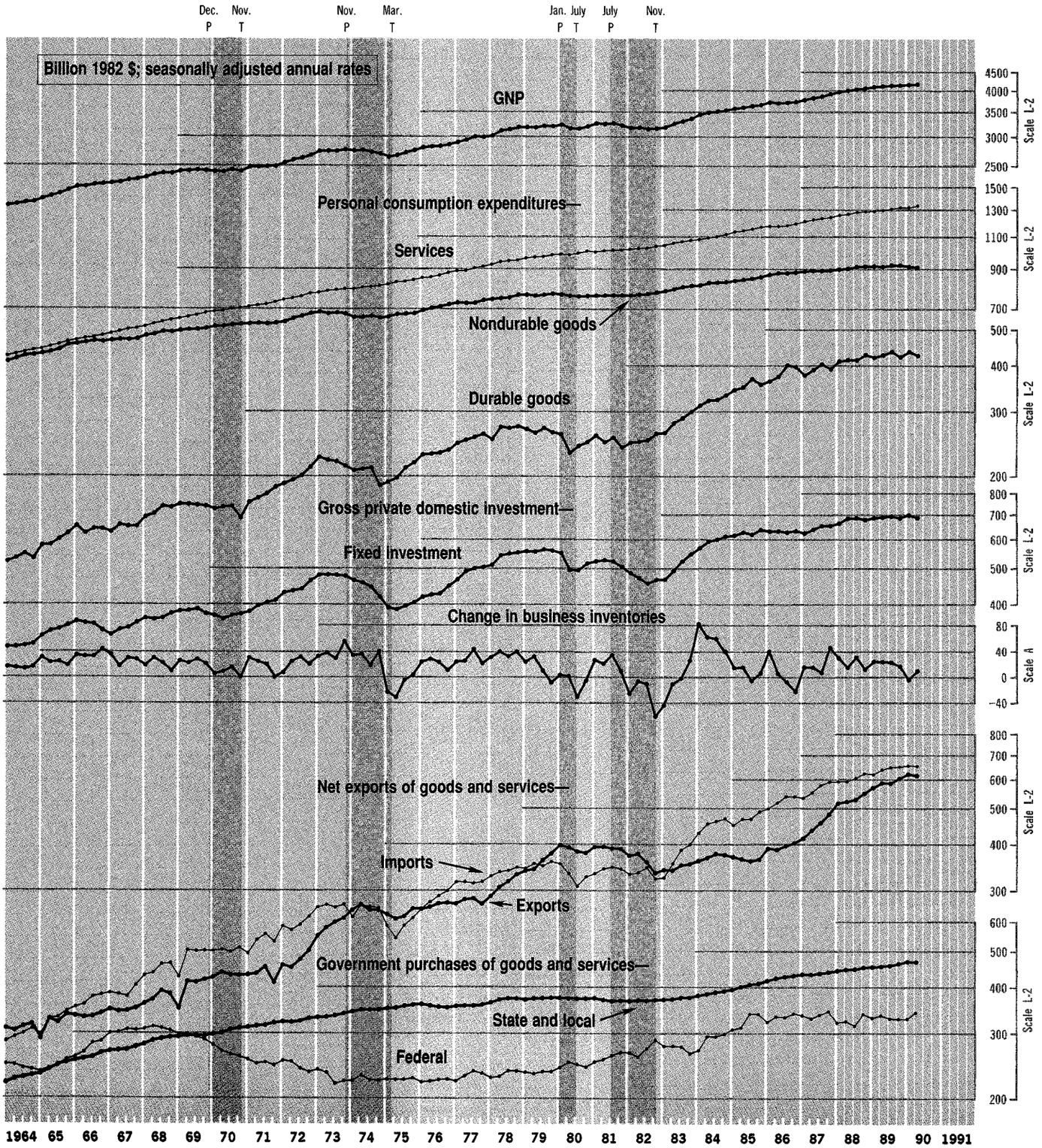
NIPA Charts

REAL GNP AND ITS COMPONENTS: TRENDS AND CYCLES



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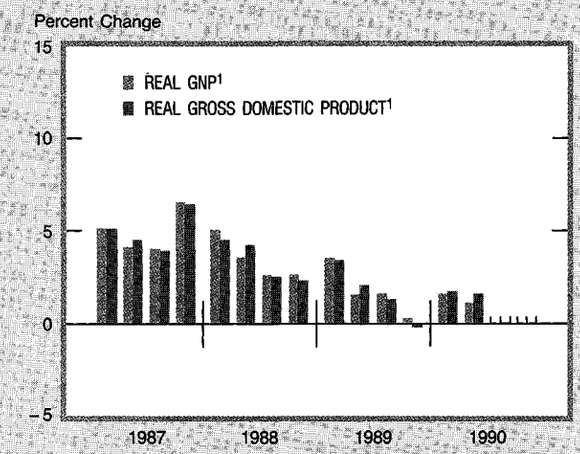
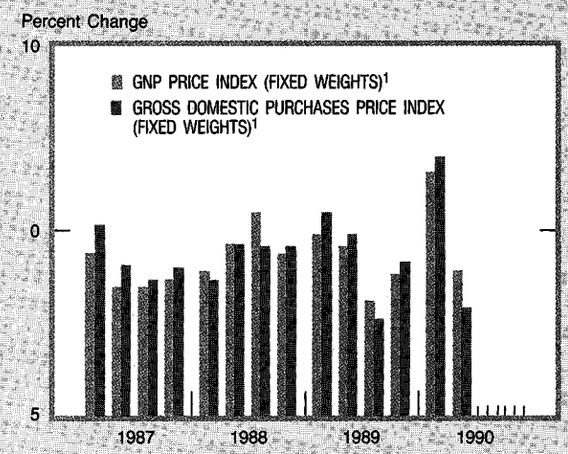
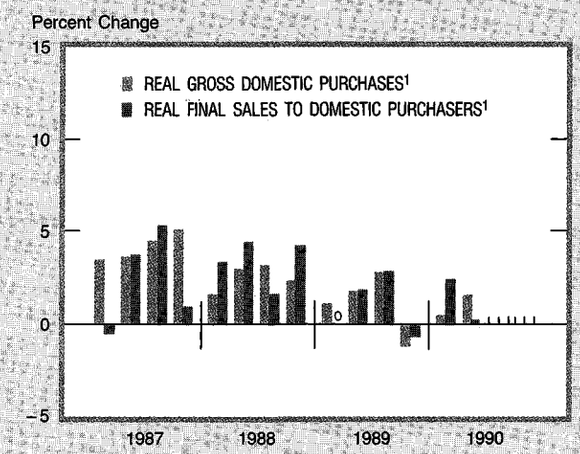
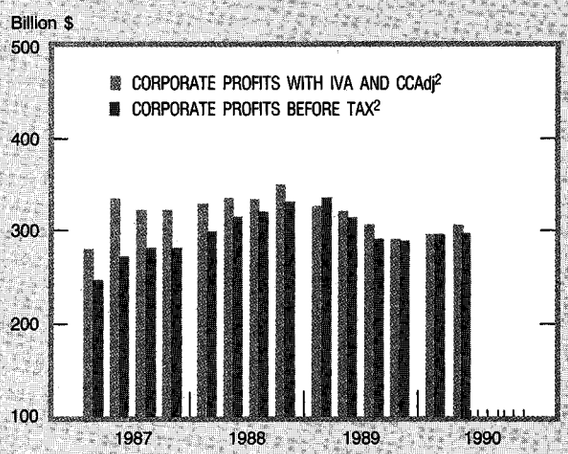
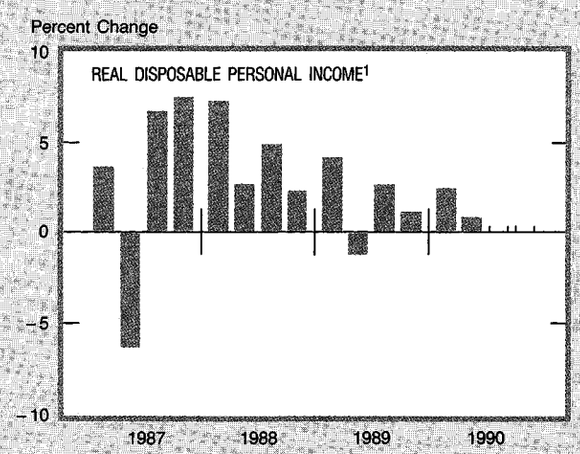
SELECTED SERIES: RECENT QUARTERS

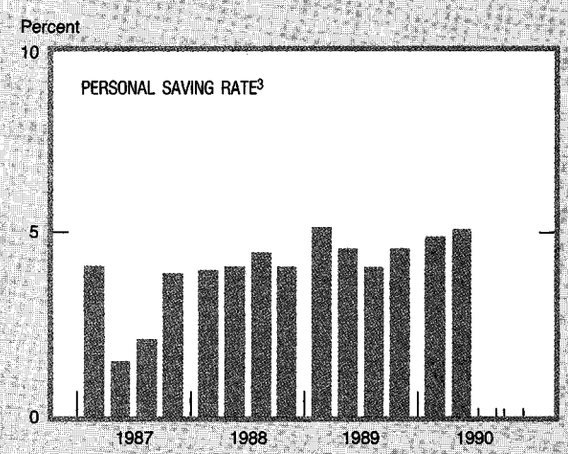












[1]Percent change at annual rate from preceding quarter; based on seasonally adjusted estimates.
[2]Seasonally adjusted annual rate; IVA is inventory valuation adjustment, and CCAdj is capital consumption adjustment.
[3]Personal saving as percentage of disposable personal income; based on seasonally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

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

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Reconciliation and Other Special Tables

Table 1.—Revisions in Selected Component Series of the NIPA's, Second 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	**5,451.6**	**5,451.9**	**0.3**	**5.8**	**5.8**
National income		**4,415.9**			**6.2**
Compensation of employees	3,229.1	3,231.1	2.0	6.3	6.5
Corporate profits with inventory valuation and capital consumption adjustments		306.5			13.7
Other	877.2	878.4	1.2	1.9	2.5
Personal income	**4,623.4**	**4,626.2**	**2.8**	**5.4**	**5.7**
	Billions of constant (1982) dollars				
GNP	**4,163.2**	**4,162.8**	**-.4**	**1.2**	**1.2**
Less: Exports	622.2	622.5	.3	-3.7	-3.5
Plus: Imports	668.7	662.5	-6.2	3.2	-.6
***Equals:* Gross domestic purchases**	**4,209.7**	**4,202.7**	**-7.0**	**2.3**	**1.6**
Personal consumption expenditures	2,675.2	2,679.3	4.1	-.3	.3
Nonresidential fixed investment	506.5	507.8	1.3	-6.1	-5.2
Residential investment	181.6	183.0	1.4	-13.5	-10.8
Change in business inventories	26.2	11.6	-14.6		
Government purchases	820.2	820.9	.7	6.2	6.6
	Index numbers, 1982=100 [1]				
GNP price index (fixed weights)	134.6	134.6	0	3.9	3.9
GNP price index (chained weights)				4.1	4.1
GNP implicit price deflator	130.9	131.0	.1	4.4	4.7
Gross domestic purchases price index (fixed weights)	134.1	134.1	0	3.1	3.0

1. Not at annual rates.

NOTE.—For the second quarter of 1990, the following revised or additional major source data were incorporated:
Personal consumption expenditures: Revised retail sales for May and June;
Nonresidential fixed investment: Construction put in place in May (revised) and June, manufacturers' shipments of equipment for May (revised) and June, and partial information on plant and equipment expenditures for the quarter;
Residential investment: Construction put in place for May (revised) and June;
Change in business inventories: Manufacturing and trade inventories for May (revised) and June;
Net exports of goods and services: Merchandise exports and merchandise imports for May (revised) and June;
Government purchases of goods and services: Federal outlays for June, and State and local construction put in place for May (revised) and June;
Wages and salaries: Revised employment, average hourly earnings, and average weekly hours for May and June;
GNP prices: Detailed merchandise export and import price indexes for June, unit-value indexes for petroleum imports for June, and residential housing prices for the quarter.

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

This table, which normally appears each quarter, is not shown in this issue.
It will appear in the November 1990 SURVEY.

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]

	1986	1987	1988	1989	1987				1988				1989				1990	
					I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II
Receipts:																		
Level	844.1	917.6	949.7	1,025.5	875.1	938.1	927.2	930.0	924.9	949.5	953.0	971.4	1,014.3	1,032.2	1,020.2	1,035.4	1,061.7	1,087.1
Percentage of trend GNP	19.7	20.3	19.8	20.1	19.7	20.8	20.3	20.2	19.8	20.0	19.7	19.8	20.3	20.4	19.9	19.9	20.0	20.1
Expenditures:																		
Level	1,029.4	1,071.6	1,115.9	1,189.6	1,057.4	1,060.4	1,065.6	1,103.0	1,098.0	1,111.4	1,098.2	1,156.1	1,181.0	1,187.3	1,182.0	1,208.2	1,252.2	1,267.1
Percentage of trend GNP	24.0	23.7	23.3	23.3	23.8	23.6	23.3	23.9	23.5	23.4	22.7	23.5	23.7	23.4	23.0	23.2	23.6	23.5
Surplus or deficit (-):																		
Level	-185.4	-154.0	-166.2	-164.1	-182.3	-122.3	-138.4	-173.0	-173.1	-161.9	-145.2	-184.7	-166.7	-155.1	-161.8	-172.8	-190.5	-180.0
Percentage of trend GNP	-4.3	-3.4	-3.5	-3.2	-4.1	-2.7	-3.0	-3.8	-3.7	-3.4	-3.0	-3.8	-3.3	-3.1	-3.2	-3.3	-3.6	-3.3
Addenda:																		
6-percent unemployment rate trend GNP:																		
Current dollars	4,292.3	4,529.6	4,789.6	5,101.5	4,440.8	4,501.0	4,565.5	4,611.2	4,668.9	4,746.9	4,829.6	4,913.0	4,989.4	5,066.3	5,135.9	5,214.3	5,305.7	5,398.0
1982 dollars	3,770.8	3,858.1	3,947.5	4,038.9	3,825.0	3,847.0	3,869.1	3,891.3	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	4,120.6

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Table 4.—Gross National Product in 1987 Dollars

[Billions of 1987 dollars]

	Line	1982	1983	1984	1985	1986	1987	1988	1989	Seasonally adjusted at annual rates												
										1982				1983				1984				1985
										I	II	III	IV	I	II	III	IV	I	II	III	IV	I
GNP	1	**3,765.9**	**3,898.2**	**4,130.0**	**4,254.5**	**4,373.7**	**4,515.5**	**4,703.4**	**4,809.2**	**3,762.7**	**3,776.7**	**3,758.9**	**3,765.1**	**3,787.8**	**3,876.5**	**3,932.0**	**3,996.3**	**4,084.6**	**4,126.7**	**4,146.3**	**4,162.2**	**4,204.9**
Personal consumption expenditures	2	**2,472.6**	**2,582.4**	**2,701.7**	**2,824.4**	**2,925.8**	**3,009.4**	**3,114.7**	**3,172.7**	**2,448.9**	**2,460.9**	**2,475.0**	**2,505.5**	**2,523.7**	**2,569.5**	**2,601.6**	**2,634.6**	**2,658.3**	**2,698.8**	**2,711.0**	**2,738.6**	**2,782.0**
Durable goods	3	277.6	310.6	353.9	387.9	418.1	423.4	450.4	458.8	272.8	273.6	276.4	287.7	288.9	307.5	316.5	329.8	342.8	353.8	355.0	364.1	377.2
Nondurable goods	4	868.2	899.8	928.6	952.2	984.5	1,001.3	1,019.3	1,031.6	859.8	864.8	871.0	877.2	885.6	894.8	906.0	913.0	915.4	931.4	932.8	934.6	941.7
Services	5	1,326.8	1,371.9	1,419.2	1,484.3	1,523.1	1,584.7	1,645.1	1,682.3	1,316.3	1,322.6	1,327.7	1,340.5	1,349.3	1,367.3	1,379.2	1,391.8	1,400.0	1,413.6	1,423.2	1,439.8	1,463.1
Gross private domestic investment	6	**483.5**	**546.0**	**696.6**	**670.6**	**673.3**	**699.4**	**728.1**	**728.3**	**496.6**	**504.5**	**485.6**	**447.4**	**465.5**	**530.2**	**567.2**	**621.2**	**699.6**	**697.0**	**700.4**	**689.4**	**669.5**
Fixed investment	7	508.6	548.2	631.4	658.6	666.4	671.2	701.7	703.2	522.1	510.1	495.0	507.3	505.5	534.5	563.7	588.9	610.2	632.5	637.2	645.8	651.4
Nonresidential	8	387.7	376.4	434.7	457.7	440.9	444.9	477.1	487.8	405.7	391.2	380.0	374.0	358.5	364.7	377.3	404.9	413.9	433.1	441.1	450.5	455.2
Structures	9	145.0	129.4	145.9	155.4	140.7	133.7	133.6	134.9	150.3	146.2	142.0	141.6	130.5	126.1	127.8	133.2	139.6	146.1	147.8	150.3	155.9
Producers' durable equipment	10	242.7	246.9	288.7	302.3	300.2	311.2	343.5	352.9	255.4	245.0	238.0	232.4	228.0	238.6	249.5	271.7	274.3	287.0	293.4	300.2	299.3
Residential	11	120.9	171.8	196.8	200.8	225.5	226.3	224.6	215.5	116.4	118.9	115.1	133.3	147.0	169.7	186.3	184.0	196.4	199.4	196.0	195.3	196.2
Change in business inventories	12	−25.1	−2.1	65.2	12.1	6.9	28.2	26.4	25.1	−25.5	−5.6	−9.5	−59.9	−40.0	−4.3	3.5	32.3	89.4	64.6	63.3	43.6	18.1
Net exports of goods and services	13	**43.2**	**−7.7**	**−78.0**	**−104.4**	**−123.0**	**−114.7**	**−69.0**	**−37.3**	**58.9**	**54.8**	**31.1**	**28.1**	**23.2**	**−.8**	**−17.7**	**−35.3**	**−60.4**	**−79.9**	**−80.5**	**−91.2**	**−85.3**
Exports	14	383.2	365.0	386.3	376.5	404.7	449.6	526.7	584.1	396.5	400.7	381.2	354.2	359.9	358.4	369.9	371.9	378.9	384.4	393.1	388.7	381.0
Imports	15	340.0	372.7	464.2	480.9	527.7	564.3	595.7	621.4	337.7	346.0	350.1	326.1	336.7	359.3	387.6	407.2	439.3	464.3	473.6	479.9	466.3
Government purchases of goods and services.	16	**766.6**	**777.4**	**809.7**	**864.0**	**897.7**	**921.4**	**929.6**	**945.5**	**758.4**	**756.5**	**767.2**	**784.1**	**775.3**	**777.7**	**780.9**	**775.9**	**787.1**	**810.7**	**815.4**	**825.5**	**838.7**
Federal	17	309.0	314.5	331.7	364.4	372.0	381.3	374.0	376.7	302.3	298.7	310.2	325.0	315.7	316.4	315.5	310.3	315.4	335.4	335.1	340.9	349.5
National defense	18	221.0	234.8	248.2	266.6	281.2	294.6	289.7	284.3	211.7	219.3	224.3	228.9	231.3	233.9	233.4	240.5	242.9	247.9	246.9	255.2	259.5
Nondefense	19	88.0	79.7	83.5	97.8	90.8	86.7	84.3	92.5	90.6	79.4	85.9	96.1	84.3	82.5	82.1	69.8	72.5	87.5	88.3	85.7	90.0
State and local	20	457.5	463.0	478.0	499.6	525.7	540.2	555.6	568.7	456.1	457.9	457.0	459.1	459.6	461.2	465.4	465.6	471.7	475.3	480.3	484.6	489.2
Addenda:																						
Gross domestic purchases	21	3,722.7	3,905.8	4,208.0	4,359.0	4,496.7	4,630.2	4,772.4	4,846.5	3,703.8	3,721.9	3,727.8	3,737.0	3,764.5	3,877.3	3,949.7	4,031.7	4,145.0	4,206.5	4,226.8	4,253.4	4,290.2
Final sales	22	3,791.0	3,900.3	4,064.8	4,242.4	4,366.8	4,487.3	4,677.0	4,784.1	3,788.2	3,782.3	3,768.4	3,825.0	3,827.8	3,880.8	3,928.5	3,964.1	3,995.2	4,062.1	4,083.1	4,118.6	4,186.8
GNP price index (fixed weighted), 1987=100.	23	85.2	88.5	91.9	94.7	96.9	100.0	103.7	108.3	83.6	84.5	85.7	86.5	87.2	87.9	88.8	89.6	90.5	91.3	92.0	93.1	93.9

	Line	Seasonally adjusted at annual rates																				
		1985			1986				1987				1988				1989				1990	
		II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II
GNP	1	**4,230.7**	**4,279.5**	**4,302.9**	**4,363.6**	**4,357.1**	**4,379.0**	**4,394.9**	**4,442.6**	**4,488.4**	**4,534.7**	**4,596.1**	**4,644.7**	**4,691.0**	**4,721.7**	**4,756.0**	**4,786.0**	**4,801.5**	**4,824.8**	**4,824.2**	**4,836.2**	**4,857.3**
Personal consumption expenditures	2	**2,804.6**	**2,849.6**	**2,861.1**	**2,886.5**	**2,909.1**	**2,945.7**	**2,961.6**	**2,969.1**	**3,001.6**	**3,034.6**	**3,032.0**	**3,080.7**	**3,100.5**	**3,126.3**	**3,151.2**	**3,149.9**	**3,159.9**	**3,194.2**	**3,186.8**	**3,198.9**	**3,202.0**
Durable goods	3	382.7	404.1	387.6	396.0	407.2	438.0	431.2	407.9	422.7	439.1	423.8	445.2	448.3	446.3	461.6	453.2	459.0	470.3	452.7	468.8	456.3
Nondurable goods	4	947.6	955.1	964.1	976.6	986.9	984.8	989.9	998.4	1,000.2	1,002.5	1,004.1	1,009.8	1,014.8	1,025.1	1,027.4	1,030.3	1,026.2	1,035.8	1,033.9	1,027.5	1,023.1
Services	5	1,474.2	1,490.4	1,509.4	1,513.9	1,515.1	1,523.0	1,540.5	1,562.8	1,578.6	1,593.0	1,604.2	1,625.7	1,637.3	1,655.0	1,662.2	1,666.3	1,674.6	1,688.1	1,700.2	1,702.6	1,722.6
Gross private domestic investment	6	**679.9**	**656.2**	**677.0**	**707.1**	**674.7**	**658.9**	**652.4**	**678.4**	**690.3**	**691.6**	**737.3**	**716.2**	**727.6**	**743.4**	**725.4**	**735.7**	**732.8**	**729.7**	**715.1**	**694.9**	**705.5**
Fixed investment	7	661.4	652.0	669.5	663.2	667.7	666.3	668.7	653.5	669.5	680.7	681.2	688.8	707.0	707.7	703.2	709.3	705.1	705.3	693.3	706.7	693.5
Nonresidential	8	462.4	450.5	462.8	449.2	441.2	435.5	437.7	427.5	441.1	455.4	455.6	467.1	481.6	482.1	477.8	486.0	488.5	492.9	483.8	489.9	482.7
Structures	9	158.2	150.8	156.8	152.3	139.6	135.6	135.3	132.1	132.8	134.3	135.5	131.5	135.1	135.0	132.9	136.6	133.2	135.3	134.5	135.1	134.0
Producers' durable equipment	10	304.1	299.7	306.1	296.9	301.5	299.9	302.4	295.4	308.2	321.1	320.2	335.6	346.5	347.2	344.9	349.4	355.2	357.6	349.3	354.8	348.7
Residential	11	199.0	201.5	206.6	214.0	226.5	230.7	231.0	226.0	228.5	225.3	225.6	221.7	225.4	225.6	225.4	223.2	216.7	212.4	209.5	216.9	210.8
Change in business inventories	12	18.5	4.2	7.5	44.0	7.0	−7.4	−16.2	24.9	20.7	11.0	56.1	27.3	20.5	35.7	22.2	26.4	27.7	24.4	21.9	−11.9	12.0
Net exports of goods and services	13	**−102.0**	**−108.2**	**−122.2**	**−108.9**	**−123.7**	**−130.2**	**−129.3**	**−119.0**	**−117.2**	**−116.0**	**−106.7**	**−73.3**	**−65.0**	**−70.3**	**−67.6**	**−39.5**	**−38.7**	**−44.4**	**−26.8**	**−16.3**	**−19.7**
Exports	14	377.1	371.6	376.1	403.1	398.8	406.1	410.6	420.7	439.6	456.6	481.5	513.5	519.6	526.7	547.0	569.9	585.1	581.8	599.6	610.6	608.0
Imports	15	479.1	479.8	498.3	512.0	522.5	536.3	539.9	539.7	556.8	572.6	588.2	586.8	584.6	597.0	614.6	609.3	623.8	626.2	626.4	626.9	627.7
Government purchases of goods and services.	16	**848.3**	**881.9**	**886.9**	**878.9**	**896.9**	**904.6**	**910.1**	**914.1**	**913.7**	**924.5**	**933.4**	**921.1**	**927.9**	**922.3**	**947.0**	**939.9**	**947.6**	**945.3**	**949.1**	**958.7**	**969.5**
Federal	17	350.9	378.0	379.2	362.4	373.4	374.9	377.2	376.9	376.1	383.8	388.3	370.9	373.5	366.3	385.3	376.4	381.3	376.4	372.9	376.0	387.1
National defense	18	261.2	273.3	272.5	269.8	280.4	290.1	284.3	288.1	294.1	300.9	295.3	292.0	290.0	287.0	289.9	281.9	283.9	289.2	282.0	282.7	285.1
Nondefense	19	89.7	104.7	106.7	92.5	93.0	84.8	92.9	88.8	82.1	83.0	93.0	78.9	83.6	79.2	95.5	94.5	97.4	87.2	90.9	93.3	102.0
State and local	20	497.4	503.8	507.7	516.5	523.5	529.7	533.0	537.3	537.6	540.6	545.1	550.2	554.4	556.0	561.6	563.6	566.2	568.9	576.2	582.7	582.4
Addenda:																						
Gross domestic purchases	21	4,332.8	4,387.7	4,425.1	4,472.5	4,480.8	4,509.3	4,524.2	4,561.6	4,605.6	4,650.7	4,702.8	4,718.0	4,756.0	4,792.0	4,823.5	4,825.5	4,840.2	4,869.2	4,851.0	4,852.5	4,877.0
Final sales	22	4,212.2	4,275.3	4,295.3	4,319.6	4,350.1	4,386.4	4,411.1	4,417.7	4,467.6	4,523.8	4,540.0	4,617.4	4,670.4	4,686.1	4,733.8	4,759.6	4,773.9	4,800.4	4,802.3	4,848.0	4,845.2
GNP price index (fixed weighted), 1987=100.	23	94.4	95.0	95.6	96.0	96.5	97.2	97.8	98.8	99.6	100.4	101.2	102.0	103.1	104.3	105.4	106.7	107.9	108.7	109.8	111.4	112.5

The 1987-dollar estimates of real GNP have been revised to incorporate the revisions in the national income and product accounts (NIPA's) published in the July 1990 SURVEY OF CURRENT BUSINESS and extended to the second quarter of 1990. Although NIPA revisions covered only the period back to 1987, the entire 1987-dollar series back to 1982 was revised to reflect revision in the underlying 1987 price weights. For background information about tables 4 and 5, see "Alternative Measures of Real GNP," SURVEY 69 (April 1989): 27–34.

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Table 5.—Gross National Product in 1982 and 1987

Line		1983	1984	1985	1986	1987	1988	1989	Seasonally adjusted at annual rates								
									1982			1983				1984	
									II	III	IV	I	II	III	IV	I	II
	GNP:																
1	1987 dollars	3.5	5.9	3.0	2.8	3.2	4.2	2.2	1.5	−1.9	.7	2.4	9.7	5.9	6.7	9.1	4.2
2	1982 dollars	3.6	6.8	3.4	2.7	3.4	4.5	2.5	1.2	−3.2	.6	3.5	9.3	6.0	7.3	10.7	5.5
	Personal consumption expenditures:																
3	1987 dollars	4.4	4.6	4.5	3.6	2.9	3.5	1.9	2.0	2.3	5.0	2.9	7.5	5.1	5.2	3.6	6.2
4	1982 dollars	4.6	4.8	4.7	3.9	2.8	3.6	1.9	1.9	2.1	5.3	3.0	8.0	5.3	5.5	3.7	6.4
	Durable goods:																
5	1987 dollars	11.9	13.9	9.6	7.8	1.3	6.4	1.9	1.2	4.2	17.4	1.7	28.3	12.2	17.9	16.7	13.5
6	1982 dollars	12.0	14.1	9.9	8.3	1.8	6.8	2.3	2.3	4.4	17.2	2.0	27.9	12.7	17.7	17.1	13.3
	Nondurable goods:																
7	1987 dollars	3.6	3.2	2.5	3.4	1.7	1.8	1.2	2.3	2.9	2.9	3.9	4.2	5.1	3.1	1.1	7.2
8	1982 dollars	3.8	3.2	2.6	3.6	1.7	1.9	1.2	2.2	2.4	3.0	4.0	4.9	5.4	3.3	.9	6.9
	Services:																
9	1987 dollars	3.4	3.4	4.6	2.6	4.0	3.8	2.3	1.9	1.6	3.9	2.7	5.4	3.5	3.7	2.4	3.9
10	1982 dollars	3.5	3.5	4.7	2.7	4.0	3.8	2.4	1.7	1.5	4.3	2.5	5.8	3.4	3.9	2.4	4.2
	Gross private domestic investment:																
11	1987 dollars	12.9	27.6	−3.7	.4	3.9	4.1	0	6.5	−14.2	−27.9	17.2	68.3	31.0	43.9	60.9	−1.5
12	1982 dollars	12.7	30.6	−3.3	.4	4.6	5.5	1.6	2.9	−15.2	−31.0	19.1	68.9	35.0	46.3	66.0	2.0
	Fixed investment:																
13	1987 dollars	7.8	15.2	4.3	1.2	.7	4.5	.2	−8.9	−11.3	10.3	−1.4	25.0	23.7	19.1	15.3	15.4
14	1982 dollars	8.2	16.8	5.3	1.0	1.9	5.6	1.6	−11.9	−12.0	9.0	1.1	24.9	26.1	20.0	16.6	17.3
	Nonresidential:																
15	1987 dollars	−2.9	15.5	5.3	−3.7	.9	7.2	2.2	−13.5	−11.0	−6.2	−15.6	7.1	14.6	32.6	9.2	19.9
16	1982 dollars	−1.5	17.7	6.7	−3.3	2.6	8.3	3.9	−16.9	−11.9	−6.2	−11.6	8.7	18.5	32.5	11.6	22.3
	Structures:																
17	1987 dollars	−10.8	12.8	6.5	−9.5	−5.0	−.1	1.0	−10.5	−11.0	−1.1	−27.9	−12.8	5.5	18.0	20.6	20.0
18	1982 dollars	−11.2	13.1	4.0	−13.0	−5.6	−.3	0	−15.7	−14.1	−2.8	−26.2	−14.4	8.4	19.8	19.9	20.6
	Producers' durable equipment:																
19	1987 dollars	1.7	16.9	4.7	−.7	3.7	10.4	2.7	−15.3	−10.9	−9.1	−7.4	19.9	19.6	40.6	3.9	19.8
20	1982 dollars	4.7	20.3	8.0	1.4	6.1	11.6	5.2	−17.4	−10.6	−8.2	−1.3	24.7	24.3	39.6	7.5	23.4
	Residential:																
21	1987 dollars	42.1	14.6	2.0	12.3	.4	−.8	−4.1	8.9	−12.2	79.9	47.9	77.6	45.3	−4.8	29.8	6.3
22	1982 dollars	42.1	14.5	2.0	12.2	.4	−.8	−4.1	9.0	−12.2	79.1	48.4	77.0	45.5	−4.9	29.3	6.2
	Change in business inventories:																
23	1987 dollars																
24	1982 dollars																
	Net exports of goods and services:																
25	1987 dollars																
26	1982 dollars																
	Exports:																
27	1987 dollars	−4.7	5.8	−2.5	7.5	11.1	17.1	10.9	4.3	−18.1	−25.5	6.6	−1.7	13.5	2.2	7.7	5.9
28	1982 dollars	−3.8	6.8	−1.2	8.1	13.8	18.3	11.0	4.8	−18.6	−23.7	8.0	−.9	13.6	3.1	8.4	7.2
	Imports:																
29	1987 dollars	9.6	24.6	3.6	9.7	6.9	5.6	4.3	10.2	4.8	−24.7	13.6	29.7	35.4	21.8	35.5	24.8
30	1982 dollars	9.7	23.8	3.4	11.8	8.2	7.1	6.0	3.8	13.7	−24.4	2.6	42.0	40.3	15.0	33.0	25.5
	Government purchases of goods and services:																
31	1987 dollars	1.4	4.2	6.7	3.9	2.6	.9	1.7	−1.0	5.8	9.1	−4.4	1.2	1.7	−2.5	5.9	12.5
32	1982 dollars	1.1	4.4	7.9	4.2	2.3	.2	2.3	−3.1	8.4	11.4	−6.4	1.1	1.7	−6.8	6.9	17.7
	Federal:																
33	1987 dollars	1.8	5.5	9.9	2.1	2.5	−1.9	.7	−4.7	16.3	20.5	−11.0	.9	−1.1	−6.4	6.7	27.9
34	1982 dollars	.9	5.7	12.1	2.5	1.6	−3.4	2.1	−9.4	22.0	25.0	−14.7	.4	−1.3	−15.7	8.5	40.5
	National defense:																
35	1987 dollars	6.2	5.7	7.4	5.5	4.8	−1.7	−1.9	15.2	9.4	8.5	4.3	4.6	−.9	12.7	4.1	8.5
36	1982 dollars	6.8	5.6	8.6	6.3	5.2	−1.7	−1.7	14.1	11.8	9.2	3.6	6.2	.4	10.3	4.8	7.1
	Nondefense:																
37	1987 dollars	−9.4	4.8	17.1	−7.2	−4.5	−2.8	9.7	−41.0	37.0	56.6	−40.8	−8.3	−1.9	−47.8	16.4	112.2
38	1982 dollars	−13.6	6.0	22.8	−7.7	−9.1	−9.4	16.6	−49.2	55.2	73.0	−47.4	−14.6	−6.0	−65.7	24.0	237.5
	State and local:																
39	1987 dollars	1.2	3.2	4.5	5.2	2.8	2.9	2.4	1.6	−.8	1.9	.4	1.4	3.7	.2	5.3	3.1
40	1982 dollars	1.3	3.5	4.7	5.5	2.8	2.9	2.4	1.6	−.6	2.2	.4	1.5	3.9	.2	5.9	3.3
	Addenda:																
	Gross domestic purchases:																
41	1987 dollars	4.9	7.7	3.6	3.2	3.0	3.1	1.6	2.0	.6	1.0	3.0	12.5	7.7	8.6	11.7	6.1
42	1982 dollars	5.1	8.7	3.8	3.3	3.0	3.3	1.9	1.1	.6	.6	2.9	13.6	8.6	8.6	13.4	7.6
	Final sales:																
43	1987 dollars	2.9	4.2	4.4	2.9	2.8	4.2	2.3	−.6	−1.5	6.1	.3	5.7	5.0	3.7	3.2	6.9
44	1982 dollars	3.0	4.7	5.0	2.8	3.0	4.5	2.5	−1.1	−2.6	7.1	1.3	4.9	5.0	3.8	3.7	8.1
	GNP price index (fixed weighted):																
45	1987=100	3.9	3.8	3.1	2.3	3.2	3.7	4.4	4.4	5.6	3.6	3.6	3.2	4.0	3.8	4.1	3.6
46	1982=100	4.1	4.0	3.4	2.7	3.5	4.2	4.5	4.7	5.5	4.0	3.6	3.8	4.2	4.0	4.5	3.8
47	Real GNP, chain output measure	3.4	6.6	3.0	2.8	3.2	4.1	2.3	1.3	−2.9	.1	3.0	9.1	5.1	8.2	10.4	4.9

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Dollars : Annual and Quarterly Percent Changes

Seasonally adjusted at annual rates																								
1984		1985				1986				1987				1988				1989				1990		Line
III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	
1.9	1.5	4.2	2.5	4.7	2.2	5.8	-.6	2.0	1.5	4.4	4.2	4.2	5.5	4.3	4.0	2.6	2.9	2.5	1.3	2.0	0	1.0	1.8	1
2.6	1.7	4.9	2.4	4.1	3.0	6.6	-1.8	.8	2.3	5.2	4.2	4.1	6.6	5.1	3.6	2.7	2.7	3.6	1.6	1.7	.3	1.7	1.2	2
1.8	4.1	6.5	3.3	6.6	1.6	3.6	3.2	5.1	2.2	1.0	4.5	4.5	-.3	6.6	2.6	3.4	3.2	-.2	1.3	4.4	-.9	1.5	.4	3
1.9	4.3	6.8	3.2	6.8	1.9	4.1	3.6	5.4	2.2	.7	4.5	4.3	-.4	6.9	2.7	3.5	3.5	-.3	1.3	4.6	-.8	1.1	.3	4
1.4	10.7	15.2	6.0	24.3	-15.4	9.0	11.8	33.9	-6.1	-19.9	15.3	16.4	-13.2	21.8	2.8	-1.8	14.4	-7.1	5.2	10.2	-14.1	15.0	-10.2	5
2.3	11.3	14.8	6.5	23.3	-13.1	8.4	12.4	32.6	-4.3	-18.6	14.3	15.9	-11.8	21.8	3.7	-1.1	14.1	-6.0	5.6	9.6	-13.0	14.4	-9.0	6
.6	.8	3.1	2.5	3.2	3.8	5.3	4.3	-.8	2.1	3.5	.7	.9	.6	2.3	2.0	4.1	.9	1.1	-1.6	3.8	-.7	-2.5	-1.7	7
.7	.8	3.4	2.3	3.4	4.0	5.6	4.5	-.3	2.0	3.0	1.0	.4	.9	2.6	2.0	4.1	1.2	.6	-1.7	3.9	-.2	-3.2	-2.0	8
2.7	4.7	6.6	3.1	4.5	5.2	1.2	.3	2.1	4.7	5.9	4.1	3.7	2.8	5.5	2.9	4.4	1.8	1.0	2.0	3.3	2.9	.6	4.8	9
2.7	4.9	7.1	2.8	4.5	5.4	1.7	.3	1.8	4.6	6.0	4.2	3.6	2.7	5.6	2.9	4.5	1.9	.9	2.1	3.5	3.1	.1	5.1	10
2.0	-6.1	-11.1	6.4	-13.2	13.3	19.0	-17.1	-9.0	-3.9	16.9	7.2	.8	29.2	-11.0	6.5	9.0	-9.3	5.8	-1.6	-1.7	-7.8	-10.8	6.2	11
3.6	-5.0	-12.4	8.6	-17.0	20.8	18.5	-18.5	-10.3	-6.2	20.6	9.2	4.1	26.9	-4.6	3.9	10.5	-14.0	12.5	1.2	1.8	-7.1	-4.7	1.0	12
3.0	5.5	3.5	6.3	-5.6	11.2	-3.7	2.7	-.8	1.4	-8.8	10.2	6.9	.3	4.5	11.0	.4	-2.5	3.5	-2.3	.1	-6.6	8.0	-7.3	13
5.6	7.3	3.0	8.0	-5.3	12.3	-3.8	.6	-2.6	3.2	-5.3	9.6	9.7	.6	5.8	13.1	1.2	-4.7	5.2	1.6	2.4	-4.2	7.6	-6.7	14
7.6	8.8	4.2	6.5	-9.9	11.4	-11.2	-6.9	-5.1	2.0	-9.0	13.3	13.6	.2	10.5	13.0	.4	-3.5	7.0	2.1	3.7	-7.2	5.1	-5.8	15
10.8	11.0	3.5	8.8	-9.0	12.9	-10.3	-8.5	-6.9	4.5	-4.0	12.1	17.0	.6	11.4	15.7	1.6	-6.3	8.9	6.9	6.3	-3.8	5.0	-5.2	16
4.7	6.9	15.8	6.0	-17.4	16.9	-11.0	-29.4	-11.0	-.9	-9.1	2.1	4.6	3.6	-11.3	11.4	-.3	-6.1	11.6	-9.6	6.5	-2.3	1.8	-3.2	17
4.2	3.6	11.3	.8	-14.5	12.3	-14.8	-35.8	-14.4	-1.9	-3.8	-1.6	4.0	5.0	-10.5	9.9	-.3	-8.7	7.5	-8.2	7.1	1.3	2.3	-6.9	18
9.2	9.6	-1.2	6.6	-5.7	8.8	-11.5	6.3	-2.1	3.4	-8.9	18.5	17.8	-1.1	20.7	13.6	.8	-2.6	5.3	6.8	2.7	-9.0	6.4	-6.7	19
14.4	14.8	-.3	13.1	-6.2	13.4	-8.2	7.1	-3.8	7.4	-4.0	18.1	22.1	-.9	20.3	17.9	2.2	-5.5	9.5	12.2	6.1	-5.2	5.7	-4.6	20
-6.6	-1.4	1.9	5.8	5.1	10.5	15.1	25.5	7.6	.5	-8.4	4.5	-5.5	.5	-6.7	6.8	.4	-.4	-3.8	-11.1	-7.7	-5.4	14.9	-10.8	21
-6.3	-1.6	1.7	6.2	4.9	10.4	14.8	25.4	7.5	.4	-8.1	4.4	-5.3	.6	-6.8	6.8	.4	-.4	-3.6	-11.3	-7.6	-5.5	15.1	-10.8	22
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9.4	-4.4	-7.7	-4.0	-5.7	4.9	32.0	-4.2	7.5	4.5	10.2	19.2	16.4	23.7	29.4	4.8	5.6	16.3	17.8	11.1	-2.2	12.8	7.5	-1.7	27
10.8	-2.2	-5.6	-3.8	-5.3	5.4	30.8	-3.3	10.7	7.1	12.7	21.9	20.6	24.3	31.7	4.4	5.4	16.7	15.8	12.4	-.5	13.5	11.2	-3.5	28
8.3	5.4	-10.9	11.4	.6	16.3	11.5	8.5	11.0	2.7	-.1	13.3	11.8	11.4	-.9	-1.5	8.8	12.3	-3.4	9.9	1.5	.1	.3	.5	29
6.8	6.4	-15.0	16.3	.4	20.2	8.6	14.9	17.3	0	-1.2	14.0	20.1	9.9	.5	.3	9.2	12.4	-2.3	12.8	6.4	1.7	2.5	-.6	30
2.3	5.0	6.6	4.7	16.8	2.3	-3.6	8.4	3.5	2.5	1.8	-.2	4.8	3.9	-5.2	3.0	-2.4	11.2	-3.0	3.3	-1.0	1.6	4.1	4.6	31
2.6	5.2	7.3	6.5	19.8	1.6	-4.5	9.5	2.1	5.8	-.2	-3.2	5.5	6.0	-9.2	3.3	-3.8	15.7	-3.3	4.0	-2.4	3.0	2.9	6.6	32
-.4	7.1	10.5	1.6	34.7	1.3	-16.6	12.7	1.6	2.5	-.3	-.8	8.4	4.8	-16.8	2.8	-7.5	22.4	-8.9	5.3	-5.0	-3.7	3.4	12.3	33
-.1	6.9	11.8	5.7	40.2	-.4	-17.7	14.3	-1.4	10.2	-4.4	-7.3	9.7	9.4	-24.1	3.5	-10.4	33.6	-9.1	7.0	-7.9	-.4	.4	17.1	34
-1.6	14.1	6.9	2.6	19.9	-1.2	-3.9	16.7	14.6	-7.8	5.5	8.6	9.6	-7.2	-4.4	-2.7	-4.1	4.1	-10.6	2.9	7.7	-9.6	1.0	3.4	35
-1.5	16.2	8.6	6.0	19.4	-4.2	-.3	18.0	14.4	-6.3	5.9	7.1	10.5	-6.8	-5.6	-1.4	-5.0	4.9	-10.9	3.2	7.2	-7.0	-1.7	4.0	36
3.7	-11.3	21.6	-1.3	85.6	7.9	-43.5	2.2	-30.9	44.0	-16.5	-26.9	4.5	57.6	-48.2	26.0	-19.4	111.4	-4.1	12.9	-35.8	18.1	11.0	42.8	37
4.2	-16.2	21.8	4.6	116.3	9.8	-50.3	3.9	-39.4	85.5	-30.4	-45.1	7.2	93.2	-66.2	26.0	-29.9	226.6	-3.9	20.3	-44.1	26.5	7.5	68.1	38
4.3	3.6	3.9	6.9	5.2	3.1	7.1	5.5	4.8	2.5	3.3	.2	2.3	3.4	3.8	3.1	1.2	4.1	1.4	1.9	1.9	5.2	4.6	-.2	39
4.4	4.0	3.8	7.3	5.6	3.2	7.5	5.9	5.0	2.5	3.4	.1	2.3	3.5	3.9	3.2	1.2	4.3	1.3	1.8	1.8	5.6	4.8	-.4	40
1.9	2.5	3.5	4.0	5.2	3.5	4.4	.7	2.6	1.3	3.3	3.9	4.0	4.6	1.3	3.3	3.1	2.7	.2	1.2	2.4	-1.5	.1	2.0	41
2.3	2.7	3.2	4.8	4.6	4.8	4.7	.5	2.0	1.5	3.5	3.7	4.5	5.1	1.6	3.0	3.2	2.4	1.2	1.8	2.8	-1.2	.5	1.6	42
2.1	3.5	6.8	2.4	6.1	1.9	2.3	2.9	3.4	2.3	.6	4.6	5.1	1.4	7.0	4.7	1.4	4.1	2.2	1.2	2.2	.2	3.9	-.2	43
2.9	4.0	8.0	2.3	6.6	1.6	2.7	2.0	2.3	3.9	1.0	4.3	5.0	2.3	7.1	5.1	1.1	4.6	2.4	1.7	1.8	.9	3.8	-.2	44
3.2	4.7	3.5	1.8	2.5	2.8	1.6	2.1	2.9	2.6	4.3	3.0	3.3	3.2	3.4	4.2	5.0	4.3	4.8	4.5	3.2	3.9	6.2	3.8	45
3.4	3.2	3.8	3.3	2.8	3.3	2.2	2.1	2.9	3.1	4.4	3.5	3.5	3.7	3.9	4.7	5.5	4.4	4.9	4.6	3.1	3.8	6.6	3.9	46
2.3	1.6	4.1	2.3	4.3	2.9	5.5	-.4	2.5	1.5	4.6	4.3	4.0	5.4	4.4	3.9	2.5	3.2	2.7	1.3	1.9	.2	.6	1.6	47

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By THAE S. PARK

Relationship Between Personal Income and Adjusted Gross Income, 1987-88

THE reconciliation of the Bureau of Economic Analysis (BEA) measure of personal income with the Internal Revenue Service (IRS) measure of adjusted gross income (AGI) by type of income is revised for 1987 and extended to 1988 in this article.[1] The reconciliation incorporates personal income estimates for 1987–88 released in the July 1990 national income and product accounts revision, a final estimate of AGI for 1987, and a preliminary estimate of AGI for 1988.

The reconciliation items (lines 3–9 and 11–15) in tables 1 and 2 allow the construction from personal income (line 1) of a BEA-derived AGI (line 22) that conforms to the definition of AGI (line 23). The reallocations of personal income and of the IRS measure of AGI necessary to show the reconciliation by type of income are shown in lines 17–21 and lines 25–27. The AGI gap—that is, the difference between BEA-derived

1. Estimates for earlier years appear in the following issues of the SURVEY OF CURRENT BUSINESS: May 1986 (pp. 34–40) for 1947–82; May 1987 (pp. 18–20) for 1983; August 1988 (pp. 23–27) for 1984–85; and August 1989 (pp. 30–32) for 1986. In the national income and product accounts tables, the reconciliation appears in table 8.14. The measure of AGI for 1988 used for the reconciliation presented in this article differs from that used for table 8.14 of the July 1990 SURVEY; the IRS measure in this article is from a more recent IRS report.

Table 1.—Reconciliation of Personal Income and Adjusted Gross Income, by Type of Income, 1987

[Billions of dollars]

Line		Personal income	Wages and salaries	Proprietors' income [1]		Personal dividend income	Rental income of persons [2]	Personal interest income	Taxable pensions and annuities	Taxable unemployment compensation	Taxable social security benefits [3]	Other personal income	Income not included in personal income
				Farm	Nonfarm								
1	**Personal income**	3,766.4	2,249.7	42.8	280.6	91.8	13.7	501.3	[4] 60.9	14.8	15.8	[5] 494.9	0
2	***Less:* Portion of personal income not included in adjusted gross income.**	1,093.9	19.9	2.8	70.4	18.2	−7.6	295.8	0	0	0	664.3	[6] 30.1
3	Transfer payments except taxable military retirement, taxable government pensions, and taxable social security benefits.	458.4	0	0	0	0	0	0	0	0	0	458.4	0
4	Other labor income except fees	205.5	0	0	0	0	0	0	0	0	0	205.5	0
5	Imputed income in personal income	87.1	10.1	4.0	4.2	0	−15.5	84.3	0	0	0	0	0
6	Investment income retained by life insurance carriers and private noninsured pensions funds.	136.2	0	0	0	0	0	136.2	0	0	0	0	0
7	Investment income received by nonprofit institutions or retained by fiduciaries.	33.4	0	0	.2	7.6	1.6	23.6	0	0	0	[7] .5	0
8	Differences in accounting treatment between NIPA's and tax regulations, net.	108.1	0	−1.2	66.1	8.1	6.3	28.8	0	0	0	0	0
9	Other personal income excluded from adjusted gross income.	65.3	9.8	0	0	2.5	0	22.9	0	0	0	0	30.1
10	***Plus:* Portion of adjusted gross income not included in personal income.**	432.0	5.1	0	1.1	0	2.1	0	103.7	0	0	172.9	147.1
11	Personal contributions for social insurance	172.9	0	0	0	0	0	0	0	0	0	172.9	0
12	Net gain from sale of assets	138.0	0	0	0	0	0	0	0	0	0	0	138.0
13	Taxable private pensions	103.7	0	0	0	0	0	0	103.7	0	0	0	0
14	Small business corporation income	17.9	0	0	0	0	0	0	0	0	0	0	17.9
15	Other types of income	−.5	5.1	0	1.1	0	2.1	0	0	0	0	0	−8.8
16	***Plus:* Intercomponent reallocation**	0	4.0	0	−.4	26.8	0	−26.8	0	0	0	−3.5	0
17	Fees in other labor income	0	4.0	0	0	0	0	0	0	0	0	−4.0	0
18	Fiduciaries' share of partnership income	0	0	0	−.4	0	0	0	0	0	0	.5	0
19	Interest received by nonfarm proprietors	0	0	0	0	0	0	0	0	0	0	0	0
20	Interest distributed by regulated investment companies	0	0	0	0	26.8	0	−26.8	0	0	0	0	0
21	Taxable disability income payments	0	0	0	0	0	0	0	0	0	0	0	0
22	***Equals:* BEA-derived adjusted gross income**	3,104.4	2,238.9	39.9	210.8	100.4	23.5	178.7	164.6	14.8	15.8	0	117.0
23	**Adjusted gross income of IRS (as reported)**	2,773.8	2,163.9	−1.3	105.5	66.8	−7.3	169.0	124.8	12.3	12.5	10.7	117.0
24	***Plus:* Intercomponent reallocation**	0	0	.6	6.0	1.3	.4	2.4	0	0	0	[8] -10.7	0
25	Estate or trust income	0	0	(*)	.2	1.3	.4	2.4	0	0	0	−4.3	0
26	Partnership income	0	0	.6	5.8	0	0	0	0	0	0	−6.4	0
27	Other reallocations	0	0	0	0	0	0	0	0	0	0	0	0
28	**Adjusted gross income of IRS (reallocated)**	2,773.8	2,163.9	−.7	111.4	68.1	−6.9	171.4	124.8	12.3	12.5	0	117.0
29	**Adjusted gross income (AGI) gap**	330.6	75.0	40.7	99.4	32.3	30.4	7.3	39.8	2.6	3.2	0	0
30	Percent distribution of AGI gap	100.0	22.7	12.3	30.1	9.8	9.2	2.2	12.0	.8	1.0		
31	AGI gap as a percentage of BEA-derived AGI	10.6	3.4	101.8	47.2	32.2	129.2	4.1	24.2	17.3	20.6		
32	AGI of IRS as a percentage of BEA-derived AGI	89.4	96.6	(**)	52.8	67.8	(**)	95.9	75.8	82.7	79.4		

See the footnotes at the end of table 2.

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AGI and the IRS measure of AGI—is shown in line 29. The percent distribution of the AGI gap by type of income and the AGI gap as a percentage of BEA-derived AGI are shown in lines 30 and 31, respectively. Line 32 shows AGI of IRS as a percentage of BEA-derived AGI.

The gap for each type of income for 1947–88 is shown in table 3. This year, a new column has been added to table 3—the combined AGI gap for personal interest and personal dividend incomes. The column was added because the difficulty in estimating a reallocation item (line 20) has reduced the accuracy of the BEA-derived AGI interest and dividend incomes. This item reallocates all taxable distributions of interest income of regulated investment companies—such as mutual funds—from personal interest income to personal dividend income. The reallocation is made because IRS requires that this interest income be reported as dividends; in personal income, this income is treated as interest. Despite the IRS requirement, there is considerable evidence that many taxpayers have inadvertently reported this income as interest. Because the amount of this misreporting is not known, the reallocation of all such income overstates the personal dividend income gap and understates the personal interest income gap.

AGI gap as a measure of noncompliance.—The AGI gap can be viewed as evidence of noncompliance with the tax code because BEA-derived AGI is based on estimates of personal income that are adjusted to include income unreported on individual income tax returns, whereas the IRS measure of AGI is based entirely on unaudited tax return data.[2] The noncompliance reflected in the gap is limited to that

2. See Robert P. Parker, "Improved Adjustments for Misreporting of Tax Return Information Used to Estimate the National Income and Product Accounts, 1977," SURVEY 64 (June 1984): 17–19.

Table 2.—Reconciliation of Personal Income and Adjusted Gross Income, by Type of Income, 1988

[Billions of dollars]

Line		Personal income	Wages and salaries	Proprietors' income [1]		Personal dividend income	Rental income of persons [2]	Personal interest income	Taxable pensions and annuities	Taxable unemployment compensation	Taxable social security benefits [3]	Other personal income	Income not included in personal income
				Farm	Nonfarm								
1	**Personal income**	**4,070.8**	**2,431.1**	**43.7**	**310.5**	**102.2**	**16.3**	**547.9**	**[4] 69.4**	**13.7**	**18.2**	**[5] 517.7**	**0**
2	***Less:* Portion of personal income not included in adjusted gross income.**	**1,151.6**	**20.9**	**3.5**	**63.6**	**19.9**	**−11.3**	**319.2**	**0**	**0**	**0**	**707.9**	**[6] 27.9**
3	Transfer payments except taxable military retirement, taxable government pensions, and taxable social security benefits.	486.3	0	0	0	0	0	0	0	0	0	486.3	
4	Other labor income except fees	221.2	0	0	0	0	0	0	0	0	0	221.2	0
5	Imputed income in personal income	87.4	10.8	4.0	3.8	0	−16.3	85.2	0	0	0	0	0
6	Investment income retained by life insurance carriers and private noninsured pensions funds.	148.7	0	0	0	0	0	148.7	0	0	0	0	0
7	Investment income received by nonprofit institutions or retained by fiduciaries.	36.3	0	0	.2	8.3	1.7	25.7	0	0	0	[7] .4	0
8	Differences in accounting treatment between NIPA's and tax regulations, net.	108.2	0	−.5	59.6	10.6	3.3	35.2	0	0	0	0	0
9	Other personal income excluded from adjusted gross income.	63.4	10.2	0	0	1.0	0	24.4	0	0	0	0	27.9
10	***Plus:* Portion of adjusted gross income not included in personal income.**	**534.5**	**5.5**	**0**	**1.1**	**0**	**2.1**	**0**	**127.6**	**0**	**0**	**194.1**	**204.1**
11	Personal contributions for social insurance	194.1	0	0	0	0	0	0	0	0	0	194.1	0
12	Net gain from sale of assets	154.5	0	0	0	0	0	0	0	0	0	0	154.5
13	Taxable private pensions	127.6	0	0	0	0	0	0	127.6	0	0	0	0
14	Small business corporation income	37.7	0	0	0	0	0	0	0	0	0	0	37.7
15	Other types of income	20.6	5.5	0	1.1	0	2.1	0	0	0	0	0	12.0
16	***Plus:* Intercomponent reallocation**	**0**	**4.3**	**(*)**	**−.4**	**31.6**	**0**	**−31.6**	**0**	**0**	**0**	**−3.9**	**0**
17	Fees in other labor income	0	4.3	0	0	0	0	0	0	0	0	−4.3	0
18	Fiduciaries' share of partnership income	0	0	0	−.4	0	0	0	0	0	0	.4	0
19	Interest received by nonfarm proprietors	0	0	0	0	0	0	0	0	0	0	0	0
20	Interest distributed by regulated investment companies	0	0	0	0	31.6	0	−31.6	0	0	0	0	0
21	Taxable disability income payments	0	0	0	0	0	0	0	0	0	0	0	0
22	***Equals:* BEA-derived adjusted gross income**	**3,453.7**	**2,419.9**	**40.1**	**247.7**	**113.9**	**29.6**	**197.2**	**197.0**	**13.7**	**18.2**	**0**	**176.2**
23	**Adjusted gross income of IRS (as reported)**	**3,097.3**	**2,347.2**	**−3.0**	**122.4**	**77.9**	**−.8**	**182.6**	**140.0**	**11.6**	**14.5**	**28.5**	**176.2**
24	***Plus:* Intercomponent reallocation**	**0**	**0**	**2.4**	**22.7**	**1.1**	**.4**	**2.0**	**0**	**0**	**0**	**[8] -28.5**	**0**
25	Estate or trust income	0	0	(*)	.1	1.1	.4	2.0	0	0	0	−3.6	0
26	Partnership income	0	0	2.4	22.5	0	0	0	0	0	0	−24.9	0
27	Other reallocations	0	0	0	0	0	0	0	0	0	0	0	0
28	**Adjusted gross income of IRS (reallocated)**	**3,097.3**	**2,347.2**	**−.6**	**145.1**	**79.1**	**−.4**	**184.6**	**140.0**	**11.6**	**14.5**	**0**	**176.2**
29	**Adjusted gross income (AGI) gap**	**356.4**	**72.7**	**40.8**	**102.6**	**34.9**	**30.0**	**12.6**	**57.0**	**2.1**	**3.7**	**0**	**0**
30	Percent distribution of AGI gap	100.0	20.4	11.4	28.8	9.8	8.4	3.5	16.0	.6	1.0	.....	.....
31	AGI gap as a percentage of BEA-derived AGI	10.3	3.0	101.6	41.4	30.6	101.3	6.4	28.9	15.2	20.3	.....	.....
32	AGI of IRS as a percentage of BEA-derived AGI	89.7	97.0	(**)	58.6	69.4	(**)	93.6	71.1	84.8	79.7	.....	.....

* Less than $0.05 billion.
** Division of a negative number.
1. With inventory valuation and capital consumption adjustments.
2. With capital consumption adjustment.
3. Taxable social security benefits also include a small amount of taxable railroad retirement benefits.
4. Consists of taxable portion of government transfer payments to persons included in personal income—nondisability military retirement pay and the taxable portion of Federal Government and of State and local government employee retirement benefits.
5. Consists of other labor income, the nontaxable portion of government transfer payments to persons, business transfer payments, less personal contributions for social insurance.
6. Statutory adjustments.
7. Consists of partnership income retained by fiduciaries.
8. Consists of partnership and estate or trust net incomes.
BEA Bureau of Economic Analysis.
IRS Internal Revenue Service.
NIPA National income and product accounts.

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associated with types of income included in personal income; the gap does not reflect noncompliance associated with other types of income, such as unreported capital gains and unreported illegal income.[3] In addition to reflecting noncompliance, the AGI gap includes income earned by low-income individuals who are not required to file income tax returns, the net effect of errors in personal income and in the IRS measure of AGI, and gross errors and omissions in the estimates of reconciliation items.

Recent developments in the AGI gap.—The AGI gap as a percentage of BEA-derived AGI—a rough indicator of the rate of noncompliance—remained at about 11 percent for about 9 years prior to 1986 (table 3). In 1986, the AGI gap increased to 12.1 percent but declined to 10.6 percent and 10.3 percent in 1987 and 1988, respectively. However, changes in the AGI gap since 1985 should be interpreted with caution.

Beginning in 1985, the size of the AGI gap has been affected by the lack of information needed to estimate two reconciliation items. The first item omitted relates to employee contributions through salary reduction to deferred compensation agreements, such as those allowed under Internal Revenue Code section 401(k). All such contributions, including those made prior to 1985, are excluded from AGI, but an unknown amount has been included in the BEA-derived AGI for wages and salaries since 1985. These contributions are included in BEA's estimates of wages and salaries because the estimates are based on tabulations of the wages and salaries reported by the employers of employees covered by the Federal Unemployment Tax Act (FUTA); beginning in 1985, employers in 32 States were required to include these contributions in wages for FUTA purposes. (However, noncompliance with this reporting requirement may be widespread because the amount of unemployment insurance tax for most employers is not affected.)

The second item omitted from the reconciliation relates to the change in the tax code introduced by the Tax Reform Act of 1986 that affected the deductibility of passive activity losses beginning in 1987. The AGI of IRS reflects the change, but the BEA-derived AGI for proprietors' and rental incomes does not.

The increase in the AGI gap in 1985 and 1986 may reflect the omission related to salary reduction contributions; the decrease in 1987 and 1988 may reflect the omission related to passive activity losses. In addition, the effect of IRS efforts to reduce noncompliance is unknown. The BEA adjustments to include unreported income assume that there has been no change in the rate of noncompliance since 1982. Thus, the narrowing of the gap since 1986 also may reflect the result of the IRS efforts.

3. For a discussion of why the AGI gap is not a measure of the size of the underground economy, see Carol S. Carson, "The Underground Economy: An Introduction," SURVEY 64 (July 1984): 109.

Table 3.—Adjusted Gross Income (AGI) Gap as a Percentage of BEA-Derived AGI, Total and by Type of Income, 1947–88

Year	Total	Wages and salaries	Proprietors' income [1]		Personal dividend income	Rental income of persons [2]	Personal interest income	Taxable pensions and annuities	Taxable unemployment compensation	Taxable social security benefits	Addendum: Personal dividend and personal interest incomes
			Farm	Nonfarm							
1947	12.2	3.5	73.9	6.5	8.1	55.8	44.5	40.9	0	0	23.1
1948	11.4	4.2	70.1	6.6	3.4	52.4	43.4	35.5	0	0	19.7
1949	11.6	4.9	69.4	11.4	3.7	44.9	41.5	20.5	0	0	19.9
1950	11.1	3.9	64.4	17.3	8.9	46.5	44.0	32.6	0	0	23.3
1951	11.6	4.1	67.1	19.4	9.1	48.3	46.4	35.0	0	0	25.3
1952	11.0	3.5	65.3	21.6	12.7	48.6	46.6	36.5	0	0	27.8
1953	11.0	3.4	63.0	25.2	15.3	47.8	50.0	39.5	0	0	31.5
1954	10.6	3.6	59.7	23.9	–0.8	51.5	60.0	36.7	0	0	29.4
1955	10.3	3.4	53.5	24.1	1.5	54.7	62.5	42.2	0	0	31.6
1956	10.1	4.0	51.9	20.1	–1.0	53.6	62.5	47.0	0	0	31.0
1957	9.8	3.2	47.3	24.3	–3.2	56.6	62.6	43.7	0	0	31.4
1958	11.0	3.9	51.5	27.6	0.6	50.7	62.9	43.1	0	0	34.8
1959	9.9	3.1	55.5	25.8	1.4	51.2	60.3	46.7	0	0	34.0
1960	10.5	3.4	60.4	27.8	4.3	49.6	58.3	47.7	0	0	34.6
1961	9.8	2.8	53.1	29.8	3.2	46.5	52.8	47.5	0	0	31.1
1962	10.1	3.2	55.2	29.2	3.6	44.5	51.5	42.7	0	0	31.3
1963	9.8	2.7	61.9	30.3	3.6	47.7	45.3	40.6	0	0	28.1
1964	10.2	3.1	57.9	31.3	7.6	52.6	46.9	41.5	0	0	30.9
1965	10.5	3.3	55.5	30.4	8.4	55.9	47.7	41.8	0	0	31.9
1966	9.9	3.4	51.5	30.3	–2.0	50.6	44.5	38.4	0	0	28.0
1967	9.1	2.6	50.3	30.0	1.6	55.6	42.4	39.2	0	0	28.3
1968	9.1	2.9	55.0	29.2	4.1	49.5	41.5	36.5	0	0	28.6
1969	9.0	2.4	58.3	31.6	2.7	54.6	39.5	37.2	0	0	27.6
1970	9.5	2.4	65.2	34.1	5.0	57.5	40.3	38.7	0	0	29.6
1971	9.7	2.3	69.9	36.9	7.8	56.7	37.7	38.6	0	0	29.1
1972	9.5	1.8	63.4	40.2	10.0	52.6	35.5	37.9	0	0	28.0
1973	10.7	2.4	62.9	41.5	12.9	47.0	35.3	34.8	0	0	28.8
1974	9.8	1.2	71.1	45.0	8.8	41.4	32.7	31.3	0	0	26.2
1975	9.6	1.7	68.1	47.9	3.7	41.3	28.2	28.6	0	0	21.7
1976	9.7	1.6	68.5	50.0	11.4	34.8	26.5	25.7	0	0	22.2
1977	10.7	2.1	90.0	50.2	15.5	45.8	31.4	23.9	0	0	27.0
1978	11.2	2.3	70.5	52.3	18.5	45.5	32.3	25.3	0	0	28.4
1979	11.0	1.5	82.2	55.0	21.6	53.1	32.9	25.5	28.9	0	29.8
1980	10.7	1.4	108.2	57.1	24.8	67.3	24.8	25.8	25.6	0	24.8
1981	10.9	1.3	150.2	61.3	32.9	82.8	18.9	25.7	25.9	0	23.0
1982	10.1	1.0	157.7	61.4	23.7	96.5	13.8	25.4	21.5	0	16.4
1983	10.7	1.5	174.9	60.7	30.7	112.0	14.4	24.7	24.8	0	18.9
1984	11.1	1.2	188.3	63.1	34.1	135.7	11.1	23.6	17.7	24.7	17.1
1985	11.4	2.0	148.6	61.8	26.7	143.7	7.4	24.2	17.5	25.2	12.6
1986	12.1	2.7	129.1	60.5	26.0	163.1	11.5	29.7	15.0	21.1	15.8
1987	10.6	3.4	101.8	47.2	32.2	129.2	4.1	24.2	17.3	20.6	14.2
1988	10.3	3.0	101.6	41.4	30.6	101.3	6.4	28.9	15.2	20.3	15.3

1. With inventory valuation and capital consumption adjustments.
2. With capital consumption adjustment.

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By REGIONAL ECONOMIC MEASUREMENT DIVISION

State Personal Income, 1987-89: Revised Estimates

Revision Schedule for Regional Estimates

The annual estimates of State and local area personal income for a given year are subject to successive refinement. Preliminary State estimates, based on the current quarterly series, are released 4 months after the close of the reference year and published in the April SURVEY OF CURRENT BUSINESS. *In the August* SURVEY, *more reliable annual estimates are published. These estimates are developed independently of the quarterly series and are prepared in greater component detail, primarily from Federal and State government administrative records. The annual estimates published in the August* SURVEY *are subsequently refined to incorporate newly available information used to prepare the current local area estimates. These revised State estimates, together with the current local area estimates, are published in the following April* SURVEY. *The annual estimates emerging from this three-step process are further revised for several succeeding years (the State estimates in April and August and the local area estimates in April) as additional data become available. The routine revisions of the State estimates for a given year are normally completed with the fourth April release. After that, the estimates will be changed only to incorporate a comprehensive revision of the national income and product accounts—which takes place approximately every 5 years—or to make important improvements to the estimates through the use of additional or more current State and local area data.*

Annual estimates of State disposable personal income—that is, personal income less tax and nontax payments—are released each April on a preliminary basis and again in August on a revised basis.

THIS article presents revised annual estimates of State personal income for 1987–89. Tables 1 and 2 present the estimates of total and per capita personal income and of total and per capita disposable personal income, respectively. Table 3 presents detailed estimates of the sources of personal income by type of payment and by industry for 1987–89. Historical estimates in the same format as table 3 are presented in *State Personal Income: 1929–87*.[1] Summary and detailed tabulations of the entire time series, including more detail than is available in published form, are available on computer printouts and in machine-readable forms (see the box on page 40).

Definition of total and per capita personal income

The personal income of a State is defined as the income received by, or on behalf of, all the residents of the State. It consists of the income received by persons from all sources—that is, from participation in production, from both government and business transfer payments, and from government interest. Personal income is measured as the sum of wage and salary disbursements, other labor income, proprietors' income, rental income of persons, personal dividend income, personal interest income, and transfer payments, less personal contributions for social insurance. State per capita personal income is measured as the personal income of the residents of a State divided by the July 1 resident population of the State.

Text continues on page 40.

1. *State Personal Income: 1929–87* (stock no. 003–010–00197–6) is available from the Superintendent of Documents, U.S. Government Printing Office, Washington, DC 20402–9325 (or call 202–783–3238), for $16.00. The 1986–87 estimates in this publication have been superseded by revisions.

Acknowledgments

The revised estimates of State personal income were prepared by the Regional Economic Measurement Division under the direction of Linnea Hazen, Chief. The estimates were the result of a divisionwide effort.

Estimates of wages and salaries and other labor income were prepared by the Regional Wage Branch under the supervision of Carol E. Evans, Chief. Major responsibilities were assigned to Sharon C. Carnevale, C. Brian Grove, Michael G. Pilot, and James M. Scott. Contributing staff members were E. Frances Bake, Carol T. Collins, Elizabeth P. Cologer, Kathryn A. Comins, Susan P. Den Herder, Eddie L. Key, Russell C. Lusher, Richard A. Lutyk, Lisa C. Ninomiya, Michael Phillips, Adrienne T. Pilot, William E. Reid, Jr., John A. Rusinko, Victor A. Sahadachny, and Jaime Zenzano.

Estimates of farm earnings (wages and salaries, other labor income, and proprietors' income), tax and nontax payments, and the residence adjustments were prepared by the Quarterly Income Branch under the supervision of Robert L. Brown, Chief. Major responsibilities were assigned to Daniel Zabronsky and James M. Zavrel. Contributing staff members were Elaine M. Briccetti, Daniel R. Corrin, Richard H. Grayson, and Lela S. Lester.

Estimates of nonfarm proprietors' income, dividends, interest, rent, transfer payments, and personal contributions for social insurance were prepared by the Proprietors' Income Branch under the supervision of Bruce Levine, Chief. Major responsibilities were assigned to Charles A. Jolley. Contributing staff members were Kirk Fox, Marian B. Sacks, Michael Wagner, Ellen M. Wright, and Marianne A. Ziver.

The assembly of public-use tabulations and data files and the preparation of the text and tables for this article were performed by the Regional Economic Information System Branch. Major responsibilities were assigned to Kathy A. Albetski, Wallace K. Bailey, and Gary V. Kennedy. Secretarial support was provided by Hilda G. Tolson. Contributing staff members were Louise T. Johnson, Susan J. Lease-Trevathan, Jeffrey L. Newman, Michael J. Paris, Elizabeth R. Self, Albert Silverman, Monique B. Tyes, and Mary C. Williams.

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Table 1.—Total and Per Capita Personal Income by States and Regions, 1984–89

State and region	Total								Per capita								
	Millions of dollars						Avg. annual growth (percent)		Dollars						Percent of national average		Rank in U.S.
	1984	1985	1986	1987	1988	1989	1984–89	1988–89	1984	1985	1986	1987	1988	1989	1984	1989	1989
United States [1]	**3,101,163**	**3,317,545**	**3,519,364**	**3,754,396**	**4,058,655**	**4,368,129**	**7.09**	**7.63**	**13,114**	**13,896**	**14,597**	**15,423**	**16,513**	**17,596**	**100**	**100**	.....
New England	**187,447**	**201,986**	**218,577**	**239,353**	**262,538**	**280,558**	**8.40**	**6.86**	**14,900**	**15,950**	**17,154**	**18,633**	**20,249**	**21,504**	**114**	**122**	.....
Connecticut	53,893	57,892	62,300	68,386	74,956	79,936	8.20	6.65	17,055	18,227	19,505	21,288	23,190	24,683	130	140	1
Maine	12,915	13,856	15,036	16,590	18,144	19,860	8.99	9.46	11,167	11,903	12,834	13,985	15,045	16,248	85	92	26
Massachusetts	88,260	94,957	102,800	112,089	123,090	131,118	8.24	6.52	15,230	16,305	17,618	19,140	20,898	22,174	116	126	3
New Hampshire	13,752	15,340	17,039	19,052	21,069	22,441	10.29	6.51	14,060	15,367	16,591	18,032	19,410	20,267	107	115	7
Rhode Island	12,505	13,320	14,255	15,433	16,758	17,919	7.46	6.93	13,025	13,779	14,626	15,644	16,870	17,950	99	102	14
Vermont	6,122	6,621	7,148	7,804	8,521	9,283	8.68	8.95	11,535	12,373	13,233	14,256	15,268	16,371	88	93	24
Mideast	**621,851**	**664,784**	**707,565**	**761,074**	**833,403**	**895,390**	**7.56**	**7.44**	**14,554**	**15,516**	**16,434**	**17,592**	**19,148**	**20,491**	**111**	**116**	.....
Delaware	8,391	9,106	9,749	10,574	11,457	12,437	8.19	8.56	13,583	14,547	15,307	16,319	17,347	18,483	104	105	12
District of Columbia	10,392	11,105	11,423	12,170	13,534	14,191	6.43	4.85	16,650	17,811	18,268	19,579	22,063	23,491	127	134	.....
Maryland	64,544	70,154	75,685	82,721	90,842	98,630	8.85	8.57	14,841	15,970	16,958	18,231	19,639	21,013	113	119	6
New Jersey	123,602	133,333	143,110	155,818	171,835	183,943	8.28	7.05	16,442	17,618	18,767	20,303	22,265	23,778	125	135	2
New York	263,537	280,266	297,901	319,408	352,137	378,273	7.50	7.42	14,866	15,773	16,730	17,906	19,663	21,073	113	120	5
Pennsylvania	151,386	160,820	169,697	180,383	193,599	207,916	6.55	7.40	12,730	13,554	14,264	15,103	16,135	17,269	97	98	20
Great Lakes	**539,149**	**570,427**	**602,457**	**636,163**	**679,194**	**728,099**	**6.19**	**7.20**	**12,964**	**13,694**	**14,433**	**15,174**	**16,130**	**17,214**	**99**	**98**	.....
Illinois	161,426	169,968	178,528	189,603	204,005	219,448	6.33	7.57	14,007	14,730	15,452	16,366	17,567	18,824	107	107	11
Indiana	65,015	68,338	72,415	76,846	81,834	88,251	6.30	7.84	11,838	12,424	13,158	13,894	14,721	15,779	90	90	30
Michigan	118,047	127,250	136,040	142,436	151,446	161,764	6.50	6.81	13,030	14,001	14,879	15,473	16,391	17,444	99	99	19
Ohio	134,761	141,972	148,975	157,161	167,606	178,583	5.79	6.55	12,512	13,176	13,821	14,529	15,427	16,373	95	93	23
Wisconsin	59,900	62,900	66,498	70,117	74,302	80,052	5.97	7.74	12,638	13,234	13,964	14,652	15,378	16,449	96	93	22
Plains	**220,093**	**232,842**	**244,889**	**256,875**	**270,034**	**289,968**	**5.67**	**7.38**	**12,579**	**13,273**	**13,944**	**14,575**	**15,205**	**16,244**	**96**	**92**	.....
Iowa	34,763	36,217	37,739	39,109	40,518	43,978	4.82	8.54	12,022	12,619	13,290	13,859	14,316	15,487	92	88	32
Kansas	31,789	33,819	35,596	37,029	39,161	41,454	5.45	5.85	13,022	13,812	14,482	14,962	15,688	16,498	99	94	21
Minnesota	55,824	59,278	62,774	66,715	70,963	76,861	6.60	8.31	13,409	14,144	14,898	15,716	16,472	17,657	102	100	15
Missouri	62,525	66,729	70,490	74,475	78,807	84,053	6.10	6.66	12,494	13,250	13,913	14,582	15,331	16,292	95	93	25
Nebraska	19,778	20,808	21,583	22,280	23,358	24,885	4.70	6.54	12,323	12,967	13,504	13,976	14,569	15,446	94	88	33
North Dakota	7,930	8,182	8,386	8,489	8,234	8,953	2.46	8.73	11,548	11,951	12,358	12,641	12,342	13,563	88	77	44
South Dakota	7,483	7,811	8,321	8,777	8,993	9,784	5.51	8.79	10,613	11,029	11,758	12,370	12,599	13,685	81	78	41
Southeast	**634,235**	**681,056**	**728,365**	**782,230**	**846,277**	**911,289**	**7.52**	**7.68**	**11,367**	**12,044**	**12,715**	**13,481**	**14,424**	**15,358**	**87**	**87**	.....
Alabama	40,349	43,026	46,003	48,939	52,574	56,112	6.82	6.73	10,110	10,698	11,356	11,982	12,814	13,625	77	77	43
Arkansas	23,309	24,838	26,052	27,193	29,085	31,035	5.89	6.70	9,934	10,525	10,986	11,385	12,141	12,901	76	73	48
Florida	143,926	158,411	171,116	186,815	203,768	223,609	9.21	9.74	13,021	13,935	14,639	15,538	16,515	17,647	99	100	17
Georgia	68,920	75,394	82,409	89,161	96,860	103,313	8.43	6.66	11,791	12,616	13,506	14,316	15,280	16,053	90	91	27
Kentucky	38,732	40,102	41,956	44,545	47,663	51,214	5.75	7.45	10,413	10,768	11,270	11,963	12,792	13,743	79	78	39
Louisiana	48,798	50,679	50,659	50,886	53,931	56,615	3.02	4.98	10,936	11,302	11,263	11,439	12,238	12,921	83	73	47
Mississippi	23,159	24,174	25,402	26,898	28,970	30,732	5.82	6.08	8,912	9,249	9,679	10,250	11,055	11,724	68	67	50
North Carolina	67,851	72,987	78,788	85,153	92,429	99,863	8.04	8.04	11,001	11,662	12,451	13,284	14,243	15,198	84	86	34
South Carolina	33,476	35,780	38,339	41,348	44,717	47,881	7.42	7.07	10,152	10,729	11,339	12,070	12,907	13,634	77	77	42
Tennessee	50,360	53,637	57,850	62,703	68,050	72,586	7.59	6.67	10,651	11,252	12,050	12,913	13,895	14,694	81	84	35
Virginia	76,452	82,523	89,589	97,790	106,510	115,408	8.58	8.35	13,567	14,468	15,452	16,531	17,712	18,927	103	108	10
West Virginia	18,902	19,504	20,202	20,799	21,719	22,921	3.93	5.53	9,684	10,073	10,537	10,959	11,578	12,345	74	70	49
Southwest	**296,109**	**318,147**	**327,232**	**337,756**	**362,335**	**388,708**	**5.59**	**7.28**	**12,400**	**13,090**	**13,226**	**13,543**	**14,458**	**15,364**	**95**	**87**	.....
Arizona	36,800	40,963	44,769	48,766	52,234	56,196	8.84	7.59	12,054	12,957	13,645	14,355	14,995	15,802	92	90	29
New Mexico	14,979	16,238	16,890	17,760	18,723	20,080	6.04	7.25	10,501	11,197	11,434	11,872	12,401	13,140	80	75	45
Oklahoma	38,824	40,235	40,596	40,800	43,030	45,638	3.29	6.06	11,692	12,139	12,286	12,481	13,306	14,154	89	80	37
Texas	205,505	220,711	224,977	230,430	248,349	266,794	5.36	7.43	12,781	13,476	13,488	13,734	14,753	15,702	97	89	31
Rocky Mountain	**86,932**	**91,522**	**95,051**	**98,923**	**104,657**	**112,672**	**5.32**	**7.66**	**12,162**	**12,683**	**13,098**	**13,603**	**14,379**	**15,396**	**93**	**87**	.....
Colorado	44,947	47,511	49,420	51,457	54,356	58,221	5.31	7.11	14,094	14,699	15,135	15,624	16,471	17,553	107	100	18
Idaho	10,357	10,869	11,198	11,836	12,686	13,898	6.06	9.55	10,362	10,817	11,164	11,838	12,652	13,707	79	78	40
Montana	8,922	9,092	9,588	9,980	10,361	11,342	4.92	9.46	10,836	11,015	11,729	12,331	12,870	14,078	83	80	38
Utah	16,426	17,512	18,391	19,370	20,674	22,326	6.33	7.99	10,120	10,653	11,052	11,532	12,225	13,079	77	74	46
Wyoming	6,280	6,537	6,454	6,279	6,579	6,884	1.86	4.64	12,245	12,834	12,726	12,819	13,720	14,508	93	82	36
Far West	**492,579**	**532,392**	**569,801**	**615,608**	**671,665**	**729,496**	**8.17**	**8.61**	**14,607**	**15,481**	**16,220**	**17,135**	**18,253**	**19,322**	**111**	**110**	.....
California	389,183	422,608	453,110	490,846	535,721	579,189	8.28	8.11	15,098	16,035	16,782	17,749	18,915	19,929	115	113	8
Nevada	12,678	13,801	14,932	16,480	18,822	21,403	11.04	13.71	13,846	14,693	15,453	16,381	17,849	19,269	106	110	9
Oregon	32,302	33,951	35,479	37,721	40,991	44,892	6.80	9.52	12,056	12,628	13,127	13,850	14,811	15,919	92	90	28
Washington	58,416	62,032	66,280	70,560	76,131	84,011	7.54	10.35	13,432	14,076	14,857	15,535	16,364	17,647	102	100	16
Alaska	9,140	9,802	9,820	9,599	10,094	11,407	4.53	13.01	18,087	18,785	18,483	18,282	19,237	21,656	138	123	4
Hawaii	13,628	14,589	15,607	16,815	18,459	20,543	8.55	11.29	13,157	13,900	14,673	15,540	16,840	18,472	100	105	13
	Census Divisions																
New England	187,447	201,986	218,577	239,353	262,538	280,558	8.40	6.86	14,900	15,950	17,154	18,633	20,249	21,504	114	122	.....
Middle Atlantic	538,525	574,420	610,708	655,608	717,570	770,132	7.42	7.32	14,501	15,441	16,360	17,503	19,072	20,414	111	116	.....
East North Central	539,149	570,427	602,457	636,163	679,194	728,099	6.19	7.20	12,964	13,694	14,433	15,174	16,130	17,214	99	98	.....
West North Central	220,093	232,842	244,889	256,875	270,034	289,968	5.67	7.38	12,579	13,273	13,944	14,575	15,205	16,244	96	92	.....
South Atlantic	492,854	534,964	577,300	626,532	681,836	738,253	8.42	8.27	12,464	13,301	14,101	15,022	16,073	17,123	95	97	.....
East South Central	152,601	160,939	171,211	183,085	197,257	210,644	6.66	6.79	10,148	10,640	11,265	11,976	12,853	13,673	77	78	.....
West South Central	316,437	336,463	342,284	349,309	374,395	400,082	4.80	6.86	12,074	12,679	12,746	12,993	13,933	14,817	92	84	.....
Mountain	151,389	162,524	171,641	181,929	194,435	210,350	6.80	8.19	12,069	12,730	13,222	13,813	14,590	15,566	92	88	.....
Pacific	502,669	542,981	580,297	625,541	681,396	740,043	8.04	8.61	14,635	15,504	16,228	17,125	18,237	19,331	112	110	.....

1. The personal income level shown for the United States differs from that in the national income and product accounts, primarily because it omits the earnings of Federal civilian and military personnel stationed abroad and of U.S. residents who are employed abroad temporarily by private U.S. firms.

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Table 2.—Total and Per Capita Disposable Personal Income by States and Regions, 1984–89

State and region	Total								Per capita								
	Millions of dollars						Avg. annual growth (percent)		Dollars						Percent of national average		Rank in U.S.
	1984	1985	1986	1987	1988	1989	1984–89	1988–89	1984	1985	1986	1987	1988	1989	1984	1989	1989
United States	**2,662,051**	**2,832,081**	**3,007,642**	**3,184,037**	**3,468,342**	**3,710,716**	**6.87**	**6.99**	**11,257**	**11,863**	**12,474**	**13,080**	**14,111**	**14,948**	**100**	**100**	.....
New England	**160,274**	**171,147**	**183,152**	**201,193**	**223,430**	**237,249**	**8.16**	**6.18**	**12,740**	**13,515**	**14,374**	**15,663**	**17,233**	**18,185**	**113**	**122**	.....
Connecticut	46,002	48,624	51,397	57,101	63,219	66,995	7.81	5.97	14,558	15,309	16,092	17,775	19,559	20,687	129	138	1
Maine	11,294	12,117	12,944	14,233	15,760	17,246	8.83	9.43	9,765	10,409	11,048	11,998	13,068	14,110	87	94	21
Massachusetts	74,449	79,649	85,641	93,409	104,198	110,197	8.16	5.76	12,847	13,677	14,677	15,950	17,690	18,636	114	125	4
New Hampshire	12,221	13,443	14,786	16,741	18,671	19,741	10.07	5.73	12,495	13,466	14,398	15,845	17,201	17,829	111	119	5
Rhode Island	11,008	11,662	12,371	13,082	14,257	15,163	6.61	6.35	11,466	12,065	12,693	13,261	14,352	15,189	102	102	14
Vermont	5,300	5,652	6,012	6,627	7,325	7,907	8.33	7.95	9,986	10,562	11,130	12,106	13,126	13,945	89	93	25
Mideast	**526,033**	**558,809**	**594,391**	**633,873**	**701,431**	**748,678**	**7.31**	**6.74**	**12,311**	**13,043**	**13,806**	**14,652**	**16,116**	**17,134**	**109**	**115**	.....
Delaware	6,920	7,503	7,994	8,699	9,337	10,059	7.77	7.74	11,202	11,987	12,552	13,426	14,137	14,949	100	100	17
District of Columbia	8,574	9,135	9,304	9,955	11,285	11,681	6.38	3.51	13,736	14,651	14,879	16,015	18,397	19,337	122	129	.....
Maryland	54,276	58,924	63,218	68,852	76,279	82,089	8.63	7.62	12,480	13,413	14,165	15,175	16,491	17,489	111	117	6
New Jersey	105,953	113,608	120,621	131,722	146,619	156,109	8.06	6.47	14,094	15,012	15,818	17,163	18,998	20,180	125	135	2
New York	219,711	231,039	246,376	260,624	291,359	310,417	7.16	6.54	12,394	13,003	13,836	14,611	16,269	17,293	110	116	7
Pennsylvania	130,600	138,599	146,877	154,021	166,553	178,323	6.43	7.07	10,982	11,681	12,346	12,896	13,881	14,811	98	99	18
Great Lakes	**463,757**	**489,032**	**516,948**	**541,195**	**582,130**	**619,739**	**5.97**	**6.46**	**11,152**	**11,740**	**12,384**	**12,909**	**13,825**	**14,652**	**99**	**98**	.....
Illinois	139,042	146,348	154,318	161,485	175,390	187,220	6.13	6.74	12,064	12,683	13,356	13,939	15,103	16,060	107	107	10
Indiana	56,201	58,655	62,210	65,894	70,255	75,231	6.01	7.08	10,234	10,664	11,303	11,914	12,638	13,451	91	90	30
Michigan	100,991	107,933	115,450	120,180	128,971	136,845	6.26	6.11	11,147	11,876	12,627	13,055	13,958	14,757	99	99	20
Ohio	116,194	121,796	127,987	133,797	144,079	152,635	5.61	5.94	10,788	11,304	11,874	12,369	13,261	13,994	96	94	24
Wisconsin	51,329	54,299	56,984	59,839	63,435	67,809	5.73	6.89	10,829	11,425	11,966	12,504	13,129	13,933	96	93	26
Plains	**189,248**	**199,964**	**210,715**	**218,504**	**231,020**	**247,515**	**5.51**	**7.14**	**10,816**	**11,398**	**11,998**	**12,398**	**13,008**	**13,866**	**96**	**93**	.....
Iowa	30,083	31,307	32,362	33,141	34,566	37,435	4.47	8.30	10,404	10,909	11,397	11,744	12,213	13,183	92	88	33
Kansas	27,139	28,587	30,345	31,426	33,511	35,435	5.48	5.74	11,117	11,676	12,346	12,698	13,425	14,103	99	94	22
Minnesota	47,079	49,833	53,229	55,231	59,387	64,302	6.43	8.28	11,308	11,890	12,633	13,011	13,785	14,771	100	99	19
Missouri	53,832	57,662	60,958	64,145	68,058	72,267	6.07	6.19	10,757	11,450	12,032	12,560	13,240	14,008	96	94	23
Nebraska	17,291	18,212	18,743	19,227	20,149	21,377	4.33	6.10	10,774	11,349	11,727	12,061	12,567	13,268	96	89	32
North Dakota	7,103	7,261	7,503	7,496	7,235	7,880	2.10	8.92	10,344	10,606	11,056	11,163	10,844	11,937	92	80	40
South Dakota	6,721	7,102	7,575	7,837	8,114	8,818	5.58	8.67	9,531	10,028	10,704	11,045	11,369	12,335	85	83	38
Southeast	**546,950**	**582,794**	**626,550**	**669,012**	**728,063**	**779,903**	**7.35**	**7.12**	**9,803**	**10,306**	**10,938**	**11,530**	**12,409**	**13,144**	**87**	**88**	.....
Alabama	34,844	36,593	39,365	41,694	45,104	47,911	6.58	6.22	8,730	9,099	9,718	10,209	10,993	11,634	78	78	43
Arkansas	20,127	21,635	22,748	23,708	25,464	27,047	6.09	6.21	8,578	9,168	9,593	9,926	10,630	11,243	76	75	48
Florida	124,279	135,557	146,668	159,048	174,512	190,694	8.94	9.27	11,244	11,924	12,547	13,229	14,144	15,049	100	101	16
Georgia	58,010	63,013	69,483	74,695	81,930	86,649	8.36	5.76	9,925	10,544	11,388	11,993	12,925	13,464	88	90	29
Kentucky	33,684	34,544	36,164	38,628	41,312	44,247	5.61	7.10	9,056	9,276	9,714	10,374	11,088	11,873	80	79	41
Louisiana	42,610	44,103	44,941	44,851	47,562	49,722	3.14	4.54	9,550	9,835	9,991	10,082	10,793	11,348	85	76	46
Mississippi	20,012	20,940	22,156	23,273	25,052	26,481	5.76	5.70	7,700	8,011	8,442	8,868	9,560	10,102	68	68	50
North Carolina	58,693	61,892	67,422	72,450	79,249	85,280	7.76	7.61	9,516	9,889	10,655	11,302	12,212	12,979	85	87	34
South Carolina	28,995	30,729	32,914	35,336	38,450	40,966	7.16	6.54	8,794	9,214	9,734	10,315	11,098	11,665	78	78	42
Tennessee	44,235	46,701	50,763	54,814	59,887	63,495	7.50	6.03	9,356	9,797	10,574	11,289	12,228	12,854	83	86	35
Virginia	65,146	70,045	76,295	82,364	90,257	97,170	8.33	7.66	11,561	12,280	13,159	13,923	15,010	15,936	103	107	11
West Virginia	16,316	17,043	17,631	18,152	19,282	20,241	4.41	4.97	8,359	8,802	9,196	9,564	10,279	10,901	74	73	49
Southwest	**255,256**	**272,977**	**283,376**	**290,965**	**314,143**	**335,643**	**5.63**	**6.84**	**10,690**	**11,232**	**11,453**	**11,667**	**12,535**	**13,267**	**95**	**89**	.....
Arizona	32,179	35,609	38,720	41,869	45,311	48,453	8.53	6.94	10,540	11,264	11,801	12,325	13,008	13,625	94	91	28
New Mexico	12,783	14,053	14,717	15,339	16,114	17,270	6.20	7.18	8,962	9,690	9,963	10,254	10,672	11,302	80	76	47
Oklahoma	32,967	32,695	33,281	33,223	35,428	37,374	2.54	5.49	9,928	9,864	10,073	10,163	10,956	11,591	88	78	44
Texas	177,326	190,620	196,658	200,534	217,290	232,546	5.57	7.02	11,028	11,639	11,790	11,952	12,908	13,687	98	92	27
Rocky Mountain	**75,101**	**78,612**	**82,306**	**85,189**	**90,850**	**97,497**	**5.36**	**7.32**	**10,506**	**10,894**	**11,341**	**11,714**	**12,482**	**13,323**	**93**	**89**	.....
Colorado	38,762	40,570	42,417	43,895	46,818	49,919	5.19	6.63	12,154	12,551	12,990	13,328	14,187	15,050	108	101	15
Idaho	9,154	9,549	9,924	10,405	11,208	12,209	5.93	8.93	9,158	9,503	9,893	10,407	11,177	12,041	81	81	39
Montana	7,705	7,985	8,482	8,705	9,154	9,981	5.31	9.03	9,357	9,673	10,377	10,756	11,371	12,390	83	83	37
Utah	14,218	15,051	15,925	16,754	18,010	19,504	6.53	8.30	8,760	9,156	9,570	9,975	10,650	11,425	78	76	45
Wyoming	5,263	5,457	5,557	5,430	5,660	5,883	2.26	3.95	10,262	10,713	10,958	11,085	11,803	12,399	91	83	36
Far West	**425,758**	**457,633**	**488,180**	**521,390**	**572,640**	**617,101**	**7.71**	**7.76**	**12,626**	**13,307**	**13,897**	**14,513**	**15,562**	**16,345**	**112**	**109**	.....
California	335,105	361,967	387,009	413,831	454,833	487,655	7.79	7.22	13,000	13,734	14,334	14,964	16,059	16,779	115	112	8
Nevada	10,804	11,675	12,558	13,890	15,946	18,100	10.87	13.51	11,799	12,430	12,997	13,806	15,121	16,295	105	109	9
Oregon	27,926	29,017	30,193	31,807	35,114	37,851	6.27	7.80	10,422	10,793	11,171	11,679	12,687	13,422	93	90	31
Washington	51,923	54,973	58,419	61,863	66,748	73,495	7.20	10.11	11,939	12,474	13,095	13,620	14,347	15,438	106	103	13
Alaska	7,788	8,509	8,499	8,351	8,966	10,061	5.26	12.21	15,411	16,307	15,996	15,904	17,089	19,100	137	128	3
Hawaii	11,886	12,606	13,527	14,365	15,669	17,331	7.83	10.61	11,475	12,011	12,717	13,276	14,294	15,584	102	104	12
	Census Divisions																
New England	160,274	171,147	183,152	201,193	223,430	237,249	8.16	6.18	12,740	13,515	14,374	15,663	17,233	18,185	113	122	.....
Middle Atlantic	456,264	483,247	513,874	546,367	604,531	644,849	7.16	6.67	12,286	12,990	13,766	14,587	16,067	17,093	109	114	.....
East North Central	463,757	489,032	516,948	541,195	582,130	619,739	5.97	6.46	11,152	11,740	12,384	12,909	13,825	14,652	99	98	.....
West North Central	189,248	199,964	210,715	218,504	231,020	247,515	5.51	7.14	10,816	11,398	11,998	12,398	13,008	13,866	96	93	.....
South Atlantic	421,208	453,840	490,929	529,551	580,582	624,829	8.21	7.62	10,652	11,284	11,991	12,697	13,687	14,492	95	97	.....
East South Central	132,774	138,778	148,448	158,408	171,355	182,134	6.53	6.29	8,829	9,175	9,767	10,362	11,165	11,822	78	79	.....
West South Central	273,030	289,053	297,629	302,316	325,745	346,688	4.89	6.43	10,418	10,892	11,084	11,245	12,123	12,839	93	86	.....
Mountain	130,868	139,949	148,301	156,287	168,220	181,320	6.74	7.79	10,433	10,962	11,424	11,866	12,623	13,418	93	90	.....
Pacific	434,628	467,072	497,647	530,216	581,330	626,393	7.58	7.75	12,654	13,337	13,917	14,516	15,559	16,362	112	109	.....

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Table 3.—Personal Income by

[Millions

Line	Item	United States [11]			New England			Connecticut			Maine			Massachusetts		
		1987	1988	1989	1987	1988	1989	1987	1988	1989	1987	1988	1989	1987	1988	1989
	Income by Place of Residence															
1	Total personal income (lines 6–11)	3,754,396	4,058,655	4,368,129	239,353	262,538	280,558	68,386	74,956	79,936	16,590	18,144	19,860	112,089	123,090	131,118
2	Nonfarm personal income	3,706,731	4,010,030	4,317,062	238,627	261,810	279,840	68,217	74,792	79,771	16,463	18,039	19,733	111,878	122,861	130,903
3	Farm income (line 17) [1]	47,665	48,625	51,067	727	728	718	169	163	165	127	105	128	210	229	215
4	Population (thousands) [2]	243,427	245,785	248,239	12,845	12,965	13,047	3,212	3,232	3,239	1,186	1,206	1,222	5,856	5,890	5,913
5	Per capita personal income (dollars)	15,423	16,513	17,596	18,633	20,249	21,504	21,288	23,190	24,683	13,985	15,045	16,248	19,140	20,898	22,174
	Derivation of Total Personal Income															
6	Earnings by place of work (line 12–16 or 17–84)	2,770,198	2,998,208	3,177,852	176,615	194,562	203,622	49,926	54,834	57,434	11,817	13,098	14,108	85,316	94,093	97,843
7	*Less:* Personal contributions for social insurance [3]	172,249	193,383	212,117	10,640	12,132	13,145	3,178	3,592	3,881	641	738	825	4,990	5,713	6,155
8	*Plus:* Adjustment for residence [4]	−543	−581	−587	3,244	3,394	3,433	2,579	2,713	2,734	54	72	65	−1,529	−1,769	−1,897
9	*Equals:* Net earnings by place of residence	2,597,406	2,804,244	2,965,148	169,219	185,824	193,911	49,328	53,955	56,286	11,230	12,431	13,347	78,797	86,610	89,791
10	*Plus:* Dividends, interest, and rent [5]	606,820	666,458	765,847	39,552	43,668	49,974	11,861	13,249	15,116	2,637	2,798	3,298	18,216	20,112	22,906
11	*Plus:* Transfer payments	550,170	587,953	637,134	30,582	33,045	36,673	7,197	7,751	8,534	2,722	2,916	3,215	15,076	16,367	18,421
	Earnings by Place of Work															
	Components of earnings:															
12	Wages and salaries	2,241,515	2,422,692	2,563,516	144,575	158,950	165,948	41,285	45,347	47,436	9,215	10,196	10,945	70,427	77,455	80,310
13	Other labor income	209,289	225,323	241,622	13,854	15,140	15,945	4,162	4,523	4,754	958	1,069	1,163	6,440	7,032	7,360
14	Proprietors' income [6]	319,394	350,193	372,714	18,186	20,473	21,729	4,479	4,964	5,243	1,644	1,833	2,000	8,449	9,606	10,173
15	Farm	38,756	39,702	42,032	530	530	518	121	115	116	77	54	76	163	182	168
16	Nonfarm [6]	280,638	310,491	330,682	17,656	19,942	21,211	4,357	4,848	5,127	1,567	1,778	1,924	8,287	9,424	10,006
	Earnings by Industry															
17	Farm	47,665	48,625	51,067	727	728	718	169	163	165	127	105	128	210	229	215
18	Nonfarm	2,722,533	2,949,583	3,126,785	175,888	193,834	202,904	49,757	54,670	57,268	11,690	12,993	13,980	85,106	93,864	97,628
19	Private	2,288,476	2,484,649	2,629,207	154,593	170,431	177,677	44,281	48,625	50,670	9,695	10,811	11,593	75,091	82,873	85,954
20	Agricultural services, forestry, fisheries, and other [7]	16,266	17,815	18,814	1,144	1,314	1,340	225	257	265	184	223	232	528	596	599
21	Agricultural services	13,702	14,852	15,774	758	859	878	218	249	256	58	65	69	345	388	389
22	Forestry, fisheries, and other [7]	2,564	2,963	3,040	386	456	461	7	8	9	126	158	162	183	209	210
23	Mining	29,877	32,224	32,556	305	406	383	119	157	142	12	21	20	115	151	148
24	Coal mining	7,178	7,026	7,030	(D)	(D)	(D)	(D)	(D)	(D)	0	0	0	0	0	0
25	Oil and gas extraction	17,490	19,312	19,273	142	218	222	50	(D)	(D)	8	13	14	62	89	93
26	Metal mining	1,818	2,210	2,544	2	2	19	(D)	1	19	1	1	1	0	0	0
27	Nonmetallic minerals, except fuels	3,391	3,676	3,709	(D)	(D)	(D)	(D)	(D)	(D)	3	6	5	52	62	54
28	Construction	175,541	191,064	197,100	13,057	14,671	14,071	3,541	4,040	3,895	1,094	1,218	1,238	5,741	6,429	6,035
29	Manufacturing	565,012	604,316	625,476	41,925	43,992	44,559	13,351	13,783	13,814	2,651	2,882	3,018	18,547	19,544	19,741
30	Nondurable goods	209,464	224,233	232,616	11,998	12,678	12,818	3,247	3,402	3,413	1,400	1,480	1,541	5,322	5,647	5,673
31	Food and kindred products	41,545	43,728	45,129	1,314	1,385	1,390	380	393	391	147	154	153	573	607	606
32	Textile mill products	14,240	14,710	15,179	941	965	948	99	90	77	130	124	124	405	423	425
33	Apparel and other textile products	16,520	17,363	17,868	709	725	670	156	165	141	48	48	50	411	427	403
34	Paper and allied products	22,726	23,941	25,126	2,068	2,173	2,209	378	402	400	656	696	733	729	764	752
35	Printing and publishing	39,379	43,227	44,833	2,915	3,194	3,276	782	873	898	116	130	139	1,550	1,675	1,712
36	Chemicals and allied products	40,437	45,005	47,156	1,843	1,974	2,060	1,020	1,046	1,075	24	27	29	649	739	795
37	Petroleum and coal products	8,818	9,081	8,971	107	118	114	15	17	10	7	8	12	74	83	83
38	Tobacco manufactures	2,326	2,477	2,501	33	35	18	32	34	18	0	0	0	0	0	0
39	Rubber and miscellaneous plastics products	21,013	22,184	23,311	1,564	1,596	1,611	370	369	375	79	87	95	744	743	721
40	Leather and leather products	2,460	2,517	2,542	503	512	522	14	13	29	192	206	207	186	186	177
41	Durable goods	355,548	380,083	392,860	29,927	31,313	31,741	10,104	10,381	10,401	1,251	1,402	1,477	13,225	13,897	14,069
42	Lumber and wood products	17,898	19,255	19,312	904	944	892	111	121	104	366	378	373	146	152	142
43	Furniture and fixtures	10,648	11,327	11,652	419	436	416	95	100	96	26	28	29	186	185	168
44	Primary metal industries	26,460	28,910	30,184	1,171	1,236	1,157	461	492	388	17	18	21	404	419	437
45	Fabricated metal products	40,517	43,066	44,778	3,124	3,336	3,536	1,324	1,416	1,399	73	78	87	1,254	1,328	1,518
46	Machinery, except electrical	66,775	72,664	75,525	6,732	7,195	7,382	1,740	1,834	1,906	123	158	160	3,716	3,966	4,036
47	Electric and electronic equipment	64,151	66,964	68,801	6,694	6,896	6,853	1,630	1,636	1,615	239	246	237	3,424	3,582	3,510
48	Transportation equipment excluding motor vehicles	45,310	47,077	49,522	5,278	5,298	5,516	3,359	3,318	3,444	327	403	473	1,237	1,225	1,245
49	Motor vehicles and equipment	35,738	37,891	38,414	321	276	285	98	110	110	4	7	8	172	112	116
50	Stone, clay, and glass products	16,928	18,132	18,582	779	880	876	173	190	185	42	44	43	347	400	387
51	Instruments and related products	22,047	24,705	25,798	3,123	3,335	3,330	843	892	875	16	21	27	1,880	2,011	2,006
52	Miscellaneous manufacturing industries	9,076	10,092	10,292	1,383	1,480	1,499	269	272	278	17	22	19	461	517	504
53	Transportation and public utilities	189,699	201,689	210,873	8,876	9,603	9,900	2,625	2,820	3,007	628	691	726	4,294	4,648	4,687
54	Railroad transportation	12,380	12,529	12,594	218	225	207	38	35	34	20	(D)	(D)	(D)	134	123
55	Trucking and warehousing	47,259	50,724	52,911	2,137	2,308	2,353	560	613	629	246	265	288	942	1,009	1,002
56	Water transportation	5,215	5,458	5,699	194	202	197	70	74	68	(D)	18	18	79	84	82
57	Other transportation [8]	36,993	40,255	43,899	1,625	1,776	1,885	451	493	541	(D)	(D)	(D)	(D)	1,029	1,071
58	Communication	50,775	53,072	54,114	2,844	3,007	2,988	925	988	1,065	157	163	160	1,368	1,427	1,362
59	Electric, gas, and sanitary services	37,077	39,651	41,656	1,858	2,084	2,270	582	617	670	127	154	171	835	964	1,046
60	Wholesale trade	176,585	193,862	208,028	11,391	12,842	13,678	3,294	3,732	4,008	620	701	758	5,816	6,559	6,935
61	Retail trade	264,073	286,593	301,744	17,653	19,561	20,329	4,649	5,161	5,412	1,358	1,545	1,657	8,329	9,150	9,407
62	Finance, insurance, and real estate	213,432	220,589	223,981	15,115	16,281	16,340	5,292	5,793	5,903	655	658	689	7,233	7,784	7,691
63	Banking and credit agencies	67,185	71,439	74,431	4,212	4,700	4,961	1,234	1,351	1,489	202	223	240	2,122	2,385	2,449
64	Other finance, insurance, and real estate [9]	146,247	149,150	149,550	10,903	11,581	11,379	4,058	4,442	4,414	453	435	448	5,111	5,399	5,242
65	Services	657,991	736,497	810,635	45,128	51,762	57,076	11,185	12,883	14,224	2,493	2,873	3,255	24,487	28,011	30,711
66	Hotels and other lodging places	21,305	23,355	24,836	1,135	1,263	1,368	187	219	223	102	114	121	544	600	684
67	Personal services	28,511	32,805	36,922	1,785	2,095	2,367	492	572	644	136	162	191	809	947	1,061
68	Private households	8,957	9,527	10,047	397	422	443	124	131	137	45	49	51	154	163	170
69	Business services	144,753	163,644	181,282	10,503	12,181	13,240	2,589	2,986	3,243	301	362	423	6,328	7,324	7,882
70	Auto repair, services, and garages	25,590	27,229	29,330	1,542	1,688	1,808	362	396	428	120	130	146	752	823	865
71	Miscellaneous repair services	10,667	12,204	13,351	605	716	788	156	198	220	47	54	58	301	346	379
72	Amusement and recreation services	16,475	18,432	20,058	813	909	971	234	255	280	47	51	58	380	432	445
73	Motion pictures	7,603	8,518	9,296	163	193	202	44	56	55	5	6	7	100	115	123
74	Health services	196,235	218,202	239,896	13,433	15,415	17,360	3,555	4,110	4,646	952	1,091	1,225	6,719	7,667	8,615
75	Legal services	55,190	63,263	69,341	3,252	3,779	4,162	810	940	1,021	179	212	240	1,806	2,093	2,317
76	Educational services	27,193	29,654	32,158	3,706	3,955	4,338	709	744	833	116	125	138	2,311	2,466	2,689
77	Social services	17,446	19,645	22,180	1,478	1,741	1,974	325	396	456	99	111	130	803	939	1,050
78	Museums, botanical, zoological gardens	778	876	961	82	94	103	15	17	20	2	2	3	58	67	71
79	Membership organizations	24,236	27,013	28,783	1,261	1,440	1,549	365	413	447	85	95	103	605	693	744
80	Miscellaneous services	73,052	82,130	92,194	4,973	5,871	6,405	1,220	1,450	1,571	258	309	361	2,817	3,335	3,615
81	Government and government enterprises	434,057	464,934	497,578	21,295	23,403	25,227	5,476	6,045	6,599	1,996	2,182	2,387	10,015	10,991	11,674
82	Federal, civilian	90,002	97,005	102,688	3,650	3,974	4,220	738	799	837	510	550	601	1,735	1,893	1,993
83	Military	42,380	43,181	44,641	1,414	1,459	1,497	369	376	386	240	252	256	465	483	493
84	State and local	301,675	324,748	350,249	16,231	17,971	19,510	4,369	4,871	5,375	1,246	1,380	1,530	7,815	8,615	9,189

See footnotes at end of table.

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Federal Reserve Bank of St. Louis

Major Sources, 1987–89

of dollars]

New Hampshire			Rhode Island			Vermont			Mideast			Delaware			District of Columbia			Maryland			Line
1987	1988	1989	1987	1988	1989	1987	1988	1989	1987	1988	1989	1987	1988	1989	1987	1988	1989	1987	1988	1989	
19,052	21,069	22,441	15,433	16,758	17,919	7,804	8,521	9,283	761,074	833,403	895,390	10,574	11,457	12,437	12,170	13,534	14,191	82,721	90,842	98,630	1
18,995	21,006	22,391	15,388	16,714	17,876	7,686	8,398	9,166	758,893	830,969	892,758	10,447	11,277	12,251	12,170	13,534	14,191	82,341	90,412	98,199	2
57	63	50	45	44	43	118	123	117	2,180	2,433	2,632	127	180	186	.....	.....	.....	380	430	431	3
1,057	1,085	1,107	986	993	998	547	558	567	43,263	43,524	43,697	648	660	673	622	613	604	4,537	4,626	4,694	4
18,032	19,410	20,267	15,644	16,870	17,950	14,256	15,268	16,371	17,592	19,148	20,491	16,319	17,347	18,483	19,579	22,063	23,491	18,231	19,639	21,013	5
13,016	14,419	15,024	10,868	11,877	12,515	5,671	6,243	6,699	565,551	617,028	650,866	8,567	9,436	10,285	22,125	24,423	26,097	54,961	60,294	64,459	6
724	827	894	786	896	982	320	365	408	38,566	43,564	47,277	831	945	1,062	1,446	1,594	1,716	3,447	3,899	4,275	7
1,858	2,086	2,246	209	209	192	72	83	94	−7,031	−7,488	−8,123	−245	−341	−470	−12,755	−14,187	−15,483	8,126	9,142	10,093	8
14,150	15,677	16,376	10,291	11,190	11,725	5,423	5,960	6,385	519,954	565,976	595,467	7,491	8,151	8,752	7,924	8,641	8,898	59,641	65,536	70,278	9
2,990	3,319	3,812	2,543	2,782	3,205	1,305	1,409	1,638	126,061	144,866	166,369	1,725	1,822	2,126	1,772	2,257	2,599	12,438	13,834	15,998	10
1,913	2,073	2,254	2,599	2,786	2,989	1,076	1,151	1,260	115,059	122,561	133,554	1,358	1,484	1,559	2,475	2,635	2,694	10,642	11,471	12,354	11
10,233	11,279	11,714	8,976	9,791	10,301	4,439	4,881	5,241	467,266	508,853	535,608	6,981	7,684	8,378	19,646	21,572	22,968	46,118	50,511	53,896	12
1,016	1,125	1,181	854	925	980	423	466	507	41,459	44,627	47,470	757	812	902	1,289	1,472	1,658	3,853	4,169	4,542	13
1,766	2,014	2,128	1,039	1,161	1,233	809	896	951	56,826	63,548	67,788	830	940	1,005	1,189	1,379	1,471	4,990	5,614	6,021	14
43	48	35	39	39	37	87	92	86	1,526	1,776	1,963	108	162	168	.....	.....	.....	306	356	357	15
1,724	1,965	2,093	999	1,122	1,196	722	804	865	55,300	61,772	65,825	722	779	837	1,189	1,379	1,471	4,685	5,258	5,664	16
57	63	50	45	44	43	118	123	117	2,180	2,433	2,632	127	180	186	.....	.....	.....	380	430	431	17
12,959	14,355	14,974	10,823	11,833	12,472	5,553	6,120	6,581	563,371	614,595	648,234	8,440	9,256	10,099	22,125	24,423	26,097	54,582	59,864	64,028	18
11,556	12,815	13,262	9,185	10,044	10,561	4,783	5,264	5,637	474,360	518,450	544,498	7,313	8,032	8,796	12,692	14,155	15,127	42,860	47,280	50,365	19
67	76	79	99	116	120	41	45	45	2,346	2,574	2,719	28	32	34	202	213	224	314	359	387	20
62	71	74	37	42	46	39	44	44	1,836	2,019	2,144	27	30	33	5	7	7	268	301	328	21
6	6	6	62	74	74	2	1	1	509	555	575	1	2	2	196	206	217	46	58	58	22
28	37	33	12	17	16	18	23	23	2,055	2,385	2,439	10	16	18	12	20	21	94	118	124	23
.....	.....	.....	.....	.....	.....	.....	.....	.....	966	937	913	.....	.....	.....	(D)	(D)	(D)	28	28	29	24
(D)	(D)	(D)	7	12	12	(D)	(D)	(D)	649	962	1,003	8	13	14	11	18	19	37	60	65	25
(D)	(D)	(D)	.....	.....	.....	(D)	(D)	(D)	48	51	47	(D)	(D)	(D)	(D)	(D)	(D)	0	0	0	26
19	21	17	5	5	4	14	15	14	392	434	475	(D)	(D)	(D)	(D)	(D)	(D)	29	30	30	27
1,450	1,578	1,442	698	805	826	532	602	635	34,036	37,758	38,749	724	837	838	440	468	495	4,777	5,407	5,633	28
3,311	3,539	3,630	2,714	2,815	2,863	1,350	1,429	1,492	101,358	107,828	109,653	2,737	2,860	3,169	622	684	695	6,289	6,663	6,905	29
888	954	961	832	874	885	309	322	345	45,116	48,618	49,485	2,050	2,222	2,408	502	566	568	2,552	2,705	2,828	30
82	87	90	66	71	70	65	73	80	7,187	7,552	7,773	172	173	186	20	19	12	644	660	692	31
82	88	94	210	225	217	14	16	12	1,598	1,630	1,665	(D)	(D)	(D)	0	0	0	(D)	(D)	(D)	32
31	31	30	46	37	31	18	17	16	4,700	4,886	4,880	(D)	(D)	(D)	(D)	(D)	(D)	153	167	169	33
186	193	199	53	52	56	66	66	69	3,859	4,038	4,150	71	73	76	2	2	2	257	269	275	34
192	218	217	179	193	198	95	105	113	10,676	11,784	11,937	65	67	71	457	522	527	766	830	883	35
38	44	39	94	100	100	18	19	21	11,609	12,993	13,452	1,583	1,733	1,874	16	17	18	441	481	497	36
1	2	2	8	9	2	0	0	6	1,836	1,865	1,631	52	(D)	(D)	6	5	5	33	(D)	(D)	37
0	0	0	0	0	0	0	0	0	113	130	144	0	0	0	(D)	(D)	(D)	(D)	0	0	38
205	224	223	137	148	171	28	25	27	2,991	3,188	3,295	83	94	111	0	0	0	217	213	224	39
70	67	68	37	39	40	5	2	1	546	552	558	(D)	0	0	(D)	0	0	20	(D)	(D)	40
2,423	2,585	2,669	1,882	1,941	1,979	1,041	1,106	1,147	56,241	59,209	60,167	687	638	762	120	119	127	3,736	3,958	4,077	41
157	159	145	30	30	28	95	105	101	1,372	1,508	1,556	23	(D)	(D)	1	(D)	(D)	86	89	90	42
33	35	32	36	41	47	42	48	45	1,332	1,382	1,381	14	17	16	2	2	2	66	68	68	43
134	152	156	135	134	130	20	20	25	5,458	5,791	6,187	(D)	30	43	(D)	2	3	477	451	496	44
171	189	198	196	218	231	105	105	104	6,289	6,608	6,686	52	56	62	3	3	4	267	284	291	45
878	940	967	163	172	177	111	125	135	10,726	11,717	11,745	37	39	40	11	21	21	530	621	607	46
651	684	725	316	291	294	434	458	471	11,937	12,161	12,134	82	(D)	(D)	48	(D)	(D)	1,403	1,435	1,456	47
39	36	37	219	224	216	96	93	101	3,472	3,475	3,449	(D)	6	6	(D)	15	15	319	345	337	48
2	2	2	42	43	44	3	2	4	3,175	3,114	3,231	394	315	401	4	5	6	228	224	257	49
94	102	106	57	65	69	67	79	86	3,465	3,707	3,806	21	23	23	6	7	8	202	250	262	50
216	232	246	115	124	118	53	55	58	6,686	7,186	7,390	28	29	27	4	5	3	102	129	150	51
48	54	56	573	599	625	14	17	17	2,328	2,559	2,603	3	3	4	4	3	3	55	62	62	52
569	627	640	457	487	490	303	330	350	37,920	40,375	41,610	462	496	551	1,038	1,168	1,193	3,302	3,648	3,935	53
(D)	(D)	(D)	(D)	(D)	(D)	11	12	13	1,855	1,871	1,884	(D)	(D)	(D)	(D)	(D)	(D)	203	211	199	54
173	189	187	113	120	126	103	112	121	7,981	8,595	8,987	137	143	153	26	29	27	819	885	921	55
(D)	5	5	19	19	19	3	4	4	1,410	1,331	1,278	31	35	31	4	4	4	136	129	130	56
64	(D)	(D)	(D)	(D)	(D)	41	43	46	7,565	8,056	8,672	45	48	70	(D)	(D)	(D)	441	482	553	57
170	190	180	148	156	141	77	83	81	12,092	13,017	12,921	73	87	96	629	732	737	1,072	1,235	1,381	58
149	163	184	97	110	115	67	76	84	7,017	7,505	7,868	(D)	(D)	(D)	(D)	(D)	(D)	632	706	751	59
756	837	891	608	665	721	297	348	364	38,070	41,953	44,058	338	400	437	312	346	345	3,272	3,588	3,788	60
1,568	1,764	1,812	1,131	1,250	1,303	617	691	738	48,146	52,417	55,063	753	823	881	841	902	939	6,208	6,754	7,204	61
857	923	910	758	803	818	321	319	331	59,592	63,686	64,384	699	739	798	1,351	1,378	1,403	3,841	4,039	4,225	62
267	298	310	277	322	333	110	122	141	17,049	18,877	19,875	398	452	494	499	512	538	1,211	1,305	1,409	63
590	624	600	481	482	485	210	198	191	42,543	44,809	44,509	301	287	304	853	866	865	2,630	2,734	2,816	64
2,950	3,434	3,822	2,708	3,084	3,404	1,305	1,476	1,659	150,838	169,476	185,823	1,560	1,828	2,068	7,874	8,976	9,812	14,761	16,704	18,166	65
117	127	124	43	49	52	142	155	163	4,316	4,650	4,927	34	38	42	304	325	358	299	337	365	66
161	195	222	121	139	157	66	80	93	4,999	5,808	6,436	62	70	82	89	95	100	578	679	751	67
28	30	32	23	24	26	23	24	26	1,746	1,848	1,934	33	35	37	103	107	110	221	237	251	68
655	792	895	453	522	576	177	195	220	35,994	40,629	44,144	314	374	429	1,422	1,648	1,786	4,482	5,110	5,436	69
156	171	184	93	102	112	60	66	72	4,467	4,786	5,110	67	78	88	57	63	67	509	547	586	70
43	51	56	42	44	47	17	22	29	1,962	2,213	2,349	26	30	33	18	20	20	245	287	310	71
73	84	91	53	59	63	26	28	33	3,532	4,136	4,465	36	44	46	48	61	73	295	340	378	72
6	7	7	3	3	3	6	5	6	1,518	1,689	1,895	3	3	3	29	40	44	39	47	51	73
847	988	1,128	953	1,089	1,212	407	470	533	41,620	46,706	51,752	531	627	698	1,045	1,162	1,276	3,932	4,486	4,990	74
176	204	224	203	238	256	78	92	104	15,149	17,472	19,321	129	154	184	1,868	2,227	2,474	882	1,048	1,120	75
207	225	244	251	273	299	111	122	135	8,675	9,395	10,093	58	67	70	693	750	811	639	712	759	76
100	116	131	110	131	156	42	48	51	5,043	5,616	6,409	57	66	76	203	221	244	366	396	465	77
2	3	3	3	3	4	3	3	3	242	274	296	11	14	12	7	8	8	3	3	4	78
81	95	101	94	108	114	31	37	40	5,683	6,344	6,793	65	72	75	1,034	1,151	1,236	511	576	616	79
298	347	381	263	299	327	117	129	150	15,892	17,910	19,898	137	158	189	953	1,098	1,205	1,762	1,901	2,085	80
1,402	1,540	1,712	1,638	1,789	1,911	770	856	944	89,011	96,145	103,737	1,127	1,225	1,303	9,433	10,268	10,970	11,722	12,583	13,663	81
230	251	276	305	330	350	134	151	162	23,202	24,895	26,438	163	176	186	7,286	7,904	8,447	4,696	5,003	5,390	82
115	114	119	199	207	216	25	27	27	3,925	4,021	4,157	128	129	134	542	559	589	1,085	1,102	1,143	83
1,057	1,176	1,317	1,134	1,251	1,344	611	678	755	61,884	67,229	73,142	836	919	984	1,604	1,805	1,934	5,941	6,479	7,131	84

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Table 3.—Personal Income by

[Millions

Line	Item	New Jersey			New York			Pennsylvania			Great Lakes			Illinois		
		1987	1988	1989	1987	1988	1989	1987	1988	1989	1987	1988	1989	1987	1988	1989
	Income by Place of Residence															
1	Total personal income (lines 6–11)	155,818	171,835	183,943	319,408	352,137	378,273	180,383	193,599	207,916	636,163	679,194	728,099	189,603	204,005	219,448
2	Nonfarm personal income	155,562	171,559	183,675	318,813	351,425	377,505	179,560	192,763	206,937	630,351	674,587	720,652	188,062	202,808	217,094
3	Farm income (line 17) [1]	256	276	267	595	712	768	823	836	979	5,812	4,607	7,447	1,541	1,197	2,355
4	Population (thousands) [2]	7,675	7,718	7,736	17,838	17,909	17,950	11,943	11,998	12,040	41,923	42,108	42,298	11,585	11,613	11,658
5	Per capita personal income (dollars)	20,303	22,265	23,778	17,906	19,663	21,073	15,103	16,135	17,269	15,174	16,130	17,214	16,366	17,567	18,824
	Derivation of Total Personal Income															
6	Earnings by place of work (line 12–16 or 17–84)	105,143	115,738	121,767	247,271	269,305	282,024	127,484	137,832	146,234	468,532	504,539	534,617	141,122	153,064	162,519
7	*Less:* Personal contributions for social insurance [3]	7,175	8,199	8,898	17,114	19,298	20,743	8,553	9,629	10,583	30,501	34,215	37,393	9,003	10,189	11,131
8	*Plus:* Adjustment for residence [4]	13,808	15,417	15,830	−15,970	−17,549	−18,016	5	30	−77	1,888	2,198	2,479	−37	−23	−87
9	*Equals:* Net earnings by place of residence	111,776	122,956	128,699	214,186	232,458	243,265	118,937	128,234	135,574	439,919	472,521	499,703	132,083	142,851	151,301
10	*Plus:* Dividends, interest, and rent [5]	26,502	30,169	34,439	53,978	65,058	74,649	29,646	31,727	36,559	100,195	105,219	120,293	31,967	34,209	39,302
11	*Plus:* Transfer payments	17,541	18,711	20,805	51,243	54,621	60,359	31,800	33,639	35,783	96,050	101,454	108,103	25,553	26,944	28,846
	Earnings by Place of Work															
	Components of earnings:															
12	Wages and salaries	87,222	95,905	100,758	204,643	222,355	232,291	102,657	110,826	117,316	382,934	413,417	435,192	113,950	123,785	130,287
13	Other labor income	8,008	8,697	9,195	17,043	18,182	19,105	10,509	11,295	12,068	38,729	41,280	43,960	11,018	11,863	12,650
14	Proprietors' income [6]	9,913	11,136	11,814	25,585	28,768	30,627	14,318	15,711	16,850	46,869	49,842	55,465	16,154	17,416	19,582
15	Farm	189	208	200	339	456	507	584	594	731	4,731	3,533	6,369	1,294	952	2,108
16	Nonfarm [6]	9,725	10,927	11,614	25,246	28,312	30,120	13,734	15,117	16,119	42,138	46,308	49,096	14,860	16,464	17,475
	Earnings by Industry															
17	Farm	256	276	267	595	712	768	823	836	979	5,812	4,607	7,447	1,541	1,197	2,355
18	Nonfarm	104,887	115,462	121,500	246,676	268,593	281,256	126,661	136,997	145,255	462,720	499,932	527,170	139,581	151,867	160,164
19	Private	90,932	100,233	105,104	210,307	229,107	238,297	110,256	119,644	126,809	402,058	435,079	458,577	121,819	132,941	140,267
20	Agricultural services, forestry, fisheries, and other [7]	455	496	519	818	899	940	528	575	616	1,834	1,999	2,138	578	643	689
21	Agricultural services	421	455	476	607	672	703	507	554	597	1,785	1,954	2,097	560	622	668
22	Forestry, fisheries, and other [7]	34	41	43	211	227	237	20	21	19	49	45	41	19	22	21
23	Mining	168	234	250	447	629	640	1,324	1,368	1,386	2,725	2,850	2,890	1,011	1,047	1,047
24	Coal mining	(D)	(D)	(D)	3	3	3	934	906	880	1,254	1,182	1,193	606	585	587
25	Oil and gas extraction	83	140	147	274	440	450	236	291	308	804	954	951	(D)	271	271
26	Metal mining	(D)	(D)	(D)	40	41	36	2	2	2	127	137	154	(D)	1	1
27	Nonmetallic minerals, except fuels	80	89	97	130	145	151	152	169	195	540	577	592	190	189	189
28	Construction	7,001	7,883	7,914	12,824	13,965	14,316	8,270	9,197	9,554	25,174	28,029	29,539	8,345	9,162	9,687
29	Manufacturing	22,055	23,492	23,734	39,124	41,517	41,648	30,531	32,610	33,501	136,605	146,178	150,875	29,634	32,449	33,301
30	Nondurable goods	11,856	12,873	13,226	16,504	17,788	17,535	11,652	12,465	12,920	39,486	42,283	43,796	11,458	12,371	12,597
31	Food and kindred products	1,646	1,749	1,780	2,393	2,494	2,512	2,311	2,458	2,591	8,349	8,898	8,979	2,832	3,053	3,020
32	Textile mill products	356	376	386	615	595	629	592	617	607	316	354	350	60	77	71
33	Apparel and other textile products	744	768	757	2,553	2,682	2,680	1,237	1,258	1,262	1,522	1,631	1,640	280	310	314
34	Paper and allied products	881	928	928	1,314	1,352	1,425	1,335	1,413	1,445	4,994	5,277	5,419	951	1,030	1,041
35	Printing and publishing	1,865	2,039	2,111	5,477	6,111	6,044	2,046	2,215	2,302	7,759	8,477	8,909	3,154	3,439	3,520
36	Chemicals and allied products	4,841	5,459	5,691	2,393	2,646	2,607	2,336	2,658	2,766	8,073	8,809	9,252	2,280	2,523	2,641
37	Petroleum and coal products	542	549	599	606	622	315	596	595	612	1,295	1,348	1,372	474	511	502
38	Tobacco manufactures	10	(D)	(D)	77	95	107	26	25	26	15	16	2	12	12	0
39	Rubber and miscellaneous plastics products	894	919	896	794	912	939	1,003	1,051	1,126	6,779	7,053	7,463	1,324	1,320	1,396
40	Leather and leather products	76	(D)	(D)	281	279	278	168	176	182	383	422	410	91	95	93
41	Durable goods	10,199	10,620	10,508	22,620	23,729	24,113	18,879	20,146	20,581	97,119	103,895	107,079	18,175	20,078	20,704
42	Lumber and wood products	197	195	184	363	405	433	703	788	818	2,107	2,350	2,403	246	297	323
43	Furniture and fixtures	267	257	242	499	526	528	483	513	526	2,413	2,659	2,796	442	462	462
44	Primary metal industries	664	697	709	900	927	1,020	3,386	3,684	3,915	10,739	11,742	12,215	1,930	2,163	2,226
45	Fabricated metal products	1,404	1,433	1,438	1,879	2,009	2,031	2,685	2,824	2,860	14,572	15,489	15,888	3,497	3,628	3,588
46	Machinery, except electrical	1,817	1,980	1,973	4,978	5,336	5,221	3,354	3,721	3,883	19,185	20,852	21,745	4,814	5,360	5,526
47	Electric and electronic equipment	2,879	2,880	2,799	4,732	4,884	4,822	2,793	2,817	2,888	11,037	11,549	12,003	3,419	3,551	3,783
48	Transportation equipment excluding motor vehicles	180	209	192	1,505	1,449	1,389	1,428	1,451	1,510	4,853	4,714	4,817	655	745	760
49	Motor vehicles and equipment	370	370	346	1,281	1,289	1,522	897	910	698	24,241	25,618	25,976	876	1,134	1,316
50	Stone, clay, and glass products	738	760	750	1,027	1,103	1,153	1,471	1,564	1,610	3,676	3,981	4,082	737	862	833
51	Instruments and related products	1,156	1,246	1,275	4,358	4,618	4,788	1,038	1,159	1,147	2,704	3,167	3,353	951	1,206	1,222
52	Miscellaneous manufacturing industries	527	593	602	1,098	1,184	1,204	642	714	727	1,593	1,773	1,801	609	670	664
53	Transportation and public utilities	8,561	9,183	9,276	15,938	16,747	17,060	8,618	9,132	9,595	30,662	32,315	33,279	10,922	11,485	11,743
54	Railroad transportation	(D)	(D)	(D)	635	647	677	767	762	752	2,388	2,360	2,293	950	918	902
55	Trucking and warehousing	2,288	2,476	2,579	2,336	2,508	2,608	2,374	2,554	2,698	9,359	10,008	10,303	2,760	2,951	3,024
56	Water transportation	572	541	500	484	437	428	182	184	185	296	322	352	88	95	96
57	Other transportation [8]	(D)	(D)	(D)	4,382	4,591	4,863	1,187	1,301	1,416	4,727	5,172	5,612	2,532	2,739	2,903
58	Communication	2,981	3,213	3,077	5,483	5,801	5,562	1,854	1,949	2,068	7,123	7,358	7,401	2,660	2,721	2,661
59	Electric, gas, and sanitary services	1,200	1,320	1,357	2,618	2,764	2,921	2,254	2,381	2,476	6,770	7,094	7,320	1,932	2,061	2,157
60	Wholesale trade	9,212	10,331	10,995	17,179	18,691	19,275	7,756	8,597	9,218	30,244	32,975	35,636	11,229	12,188	13,315
61	Retail trade	9,739	10,701	11,093	18,708	20,166	21,094	11,897	13,070	13,852	42,511	45,980	48,384	12,700	13,657	14,342
62	Finance, insurance, and real estate	7,756	8,219	8,653	37,147	40,427	40,272	8,797	8,885	9,033	30,377	31,556	32,045	12,898	13,785	13,870
63	Banking and credit agencies	2,059	2,287	2,517	10,063	11,316	11,798	2,819	3,005	3,120	9,466	10,115	10,606	3,589	3,894	4,058
64	Other finance, insurance, and real estate [9]	5,697	5,932	6,137	27,084	29,110	28,474	5,978	5,880	5,913	20,912	21,440	21,439	9,309	9,892	9,812
65	Services	25,986	29,692	32,670	68,122	76,066	83,053	32,534	36,210	40,055	101,926	113,197	123,792	34,503	38,525	42,272
66	Hotels and other lodging places	1,580	1,717	1,846	1,420	1,514	1,540	678	719	775	1,815	1,965	2,105	633	699	748
67	Personal services	896	1,027	1,153	1,985	2,289	2,485	1,389	1,648	1,865	4,800	5,525	6,197	1,511	1,746	1,961
68	Private households	220	233	244	906	957	1,001	264	279	292	898	948	993	275	290	303
69	Business services	8,558	9,816	10,719	15,475	17,235	18,549	5,744	6,447	7,224	21,909	24,340	26,968	9,415	10,462	11,630
70	Auto repair, services, and garages	865	979	1,057	1,591	1,662	1,751	1,378	1,456	1,562	3,868	4,148	4,481	1,221	1,325	1,419
71	Miscellaneous repair services	464	500	532	723	839	881	486	537	573	1,558	1,839	2,038	473	590	671
72	Amusement and recreation services	509	602	627	2,011	2,365	2,548	633	724	793	2,062	2,323	2,462	603	652	696
73	Motion pictures	81	115	131	1,286	1,396	1,570	80	88	98	429	517	584	213	255	283
74	Health services	6,784	7,843	8,818	17,503	19,604	21,657	11,825	12,983	14,313	34,281	37,292	40,188	9,443	10,269	11,019
75	Legal services	1,722	2,014	2,223	8,167	9,246	10,216	2,380	2,783	3,104	7,772	8,928	9,695	3,327	3,829	4,215
76	Educational services	799	863	912	4,095	4,423	4,766	2,391	2,581	2,775	3,789	4,151	4,421	1,440	1,586	1,702
77	Social services	486	563	649	2,860	3,168	3,615	1,070	1,203	1,359	2,840	3,203	3,591	832	946	1,054
78	Museums, botanical, zoological gardens	6	6	8	183	208	225	33	35	38	146	161	176	69	77	82
79	Membership organizations	762	866	958	2,193	2,431	2,583	1,118	1,249	1,326	4,401	4,876	5,180	1,544	1,727	1,860
80	Miscellaneous services	2,253	2,548	2,795	7,722	8,728	9,664	3,065	3,477	3,960	11,357	12,981	14,714	3,504	4,072	4,629
81	Government and government enterprises	13,955	15,229	16,396	36,369	39,487	42,959	16,405	17,353	18,446	60,662	64,852	68,593	17,762	18,926	19,897
82	Federal, civilian	2,405	2,539	2,703	4,667	5,038	5,270	3,985	4,235	4,443	9,543	10,239	10,807	3,152	3,412	3,566
83	Military	583	584	588	856	926	1,015	730	721	688	2,478	2,491	2,562	1,019	1,009	1,040
84	State and local	10,966	12,106	13,105	30,847	33,522	36,674	11,689	12,397	13,316	48,641	52,122	55,223	13,591	14,505	15,291

See footnotes at end of table.

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Major Sources, 1987–89—Continued

of dollars]

Indiana			Michigan			Ohio			Wisconsin			Plains			Iowa			Kansas			Line
1987	1988	1989	1987	1988	1989	1987	1988	1989	1987	1988	1989	1987	1988	1989	1987	1988	1989	1987	1988	1989	
76,846	81,834	88,251	142,436	151,446	161,764	157,161	167,606	178,583	70,117	74,302	80,052	256,875	270,034	289,968	39,109	40,518	43,978	37,029	39,161	41,454	1
75,910	81,141	87,053	141,692	150,919	160,955	156,269	166,853	177,672	68,418	72,866	77,878	246,107	261,010	280,334	36,448	38,479	41,569	35,471	37,698	40,429	2
936	693	1,198	745	527	810	891	753	911	1,699	1,436	2,174	10,768	9,025	9,633	2,661	2,039	2,409	1,558	1,463	1,025	3
5,531	5,559	5,593	9,206	9,240	9,273	10,817	10,865	10,907	4,785	4,832	4,867	17,624	17,759	17,851	2,822	2,830	2,840	2,475	2,496	2,513	4
13,894	14,721	15,779	15,473	16,391	17,444	14,529	15,427	16,373	14,652	15,378	16,449	14,575	15,205	16,244	13,859	14,316	15,487	14,962	15,688	16,498	5
56,724	61,050	65,259	105,125	112,399	118,863	115,419	123,988	130,277	50,141	54,038	57,700	189,245	200,851	212,677	27,415	28,943	31,115	26,119	27,642	28,548	6
3,268	3,679	4,056	6,986	7,779	8,490	8,024	8,900	9,687	3,220	3,667	4,029	12,157	13,569	14,952	1,728	1,955	2,185	1,631	1,738	1,900	7
990	1,063	1,183	718	790	868	−830	−806	−766	1,047	1,174	1,282	−1,828	−1,938	−2,038	265	328	331	971	1,018	1,178	8
54,446	58,433	62,385	98,857	105,410	111,240	106,565	114,282	119,823	47,968	51,545	54,954	175,260	185,345	195,687	25,951	27,316	29,261	25,459	26,922	27,826	9
11,603	11,866	13,607	21,356	22,568	25,820	23,919	25,126	28,571	11,351	11,449	12,994	44,589	45,305	51,729	7,295	7,014	7,992	6,458	6,802	7,736	10
10,797	11,535	12,259	22,224	23,468	24,705	26,677	28,197	30,190	10,799	11,309	12,104	37,026	39,385	42,551	5,863	6,189	6,725	5,112	5,437	5,892	11
46,035	49,730	52,668	87,045	93,415	98,440	95,797	103,060	108,012	40,106	43,427	45,786	145,348	155,643	164,436	19,621	21,213	22,615	19,868	21,055	22,076	12
4,715	5,076	5,447	9,834	10,270	10,919	9,176	9,714	10,308	3,987	4,356	4,636	13,743	14,671	15,775	1,895	2,045	2,211	1,901	2,037	2,177	13
5,975	6,244	7,143	8,246	8,714	9,504	10,447	11,214	11,957	6,048	6,254	7,278	30,153	30,537	32,467	5,899	5,685	6,289	4,350	4,550	4,296	14
771	534	1,042	549	331	610	719	583	741	1,397	1,134	1,869	9,646	7,924	8,548	2,404	1,791	2,170	1,398	1,305	868	15
5,203	5,710	6,101	7,697	8,383	8,895	9,728	10,631	11,216	4,650	5,120	5,409	20,508	22,613	23,919	3,494	3,894	4,119	2,952	3,245	3,427	16
936	693	1,198	745	527	810	891	753	911	1,699	1,436	2,174	10,768	9,025	9,633	2,661	2,039	2,409	1,558	1,463	1,025	17
55,789	60,356	64,061	104,380	111,872	118,053	114,528	123,235	129,366	48,442	52,601	55,526	178,477	191,827	203,044	24,754	26,904	28,705	24,561	26,178	27,524	18
48,610	52,627	55,789	90,510	97,217	102,477	99,686	107,170	112,384	41,432	45,124	47,660	150,012	161,572	170,996	20,682	22,524	24,058	20,136	21,461	22,500	19
221	235	254	333	375	401	426	455	488	275	290	306	1,123	1,158	1,202	262	268	272	142	147	156	20
219	232	252	319	365	393	423	453	486	264	282	298	1,094	1,129	1,175	259	264	268	140	145	155	21
3	3	3	14	10	7	3	2	2	11	8	8	29	29	27	4	4	3	2	2	1	22
369	379	397	386	466	482	864	840	833	95	119	131	1,201	1,304	1,340	75	83	81	333	328	324	23
(D)	230	240	0	0	0	(D)	366	365	0	0	0	(D)	142	134	(D)	(D)	(D)	14	(D)	(D)	24
45	59	67	196	249	249	(D)	320	307	37	54	57	502	552	555	(D)	(D)	(D)	291	289	287	25
(D)	0	0	107	115	131	13	14	15	6	7	7	280	324	369	0	0	0	0	(D)	(D)	26
83	89	90	83	101	101	132	140	146	52	57	66	(D)	286	282	52	55	52	28	28	26	27
3,349	3,767	4,004	4,877	5,582	5,826	5,955	6,561	6,885	2,648	2,956	3,137	11,177	11,607	11,742	1,209	1,360	1,436	1,583	1,577	1,537	28
18,930	20,304	21,213	37,313	39,213	40,524	35,646	37,835	39,015	15,082	16,379	16,823	37,933	40,852	42,634	5,981	6,415	6,774	4,978	5,255	5,456	29
4,775	5,057	5,332	6,839	7,427	7,788	10,777	11,405	11,778	5,636	6,023	6,301	15,131	16,163	17,131	2,296	2,432	2,592	1,873	1,951	2,007	30
892	906	906	1,291	1,370	1,413	1,762	1,885	1,907	1,572	1,683	1,734	5,295	5,547	5,812	1,132	1,150	1,239	683	680	676	31
18	19	21	44	51	46	107	111	119	87	97	94	83	87	85	15	16	9	6	6	5	32
141	158	167	725	773	767	260	269	266	115	121	126	539	563	575	65	73	80	48	55	52	33
346	378	394	733	755	782	1,184	1,254	1,278	1,781	1,860	1,924	2,039	2,198	2,325	137	148	126	103	111	147	34
831	891	955	1,002	1,131	1,244	1,802	1,954	2,062	970	1,063	1,128	3,244	3,559	3,755	423	470	492	400	448	459	35
1,290	1,358	1,447	1,714	1,904	1,995	2,416	2,620	2,735	374	405	433	1,995	2,151	2,378	192	206	220	281	279	282	36
179	187	228	137	148	129	489	484	496	15	18	17	292	301	320	5	4	6	127	129	132	37
1	1	1	0	0	0	2	2	0	0	0	0	0	1	0	0	0	0	0	0	0	38
1,044	1,123	1,178	1,138	1,232	1,341	2,685	2,740	2,838	588	637	710	1,330	1,431	1,564	316	353	405	222	241	252	39
33	36	36	55	63	70	71	87	77	133	139	135	313	326	317	10	12	15	3	3	2	40
14,155	15,247	15,880	30,474	31,786	32,735	24,869	26,430	27,237	9,446	10,355	10,522	22,803	24,689	25,502	3,685	3,984	4,181	3,106	3,304	3,449	41
531	572	591	321	359	373	432	484	487	578	638	629	990	1,232	1,125	143	155	165	72	75	71	42
444	477	511	952	1,087	1,152	348	381	386	227	252	285	576	623	691	125	136	163	26	29	32	43
2,646	2,870	3,117	1,894	1,933	1,916	3,721	4,118	4,264	548	659	691	1,015	1,099	1,112	259	281	310	80	88	83	44
1,475	1,593	1,643	3,962	4,235	4,454	4,138	4,362	4,439	1,500	1,672	1,764	2,766	2,966	3,072	430	481	505	267	292	281	45
1,934	2,178	2,261	4,296	4,539	4,829	4,888	5,265	5,506	3,252	3,510	3,622	6,016	6,577	6,754	1,438	1,545	1,614	497	539	555	46
2,579	2,777	2,871	1,163	1,188	1,223	2,544	2,605	2,686	1,332	1,428	1,441	3,065	3,286	3,460	664	716	743	205	204	215	47
1,066	1,066	1,028	760	746	787	2,160	1,948	2,003	211	209	239	3,200	3,434	3,814	27	48	56	1,409	1,451	1,603	48
2,279	2,387	2,440	15,875	16,298	16,490	4,162	4,651	4,770	1,049	1,149	960	2,138	2,252	2,204	250	280	278	250	305	271	49
558	594	636	629	705	743	1,511	1,554	1,597	241	266	273	968	1,014	1,050	146	154	160	189	190	195	50
410	466	500	420	467	546	619	686	711	304	341	373	1,583	1,673	1,678	84	63	63	74	94	106	51
232	267	283	202	228	222	347	377	388	204	230	244	485	532	542	118	127	125	37	38	36	52
4,114	4,320	4,515	5,646	5,945	6,076	6,987	7,379	7,646	2,993	3,186	3,299	15,244	16,217	17,112	1,773	1,909	1,990	2,138	2,273	2,411	53
345	352	351	369	372	359	556	568	552	169	149	129	2,020	2,034	2,093	208	221	238	438	427	425	54
1,551	1,692	1,795	1,552	1,622	1,647	2,311	2,462	2,495	1,183	1,280	1,342	4,603	4,886	5,085	718	762	796	629	666	696	55
48	53	57	37	43	46	107	113	134	16	18	19	116	137	115	7	8	7	1	1	1	56
366	392	437	839	944	1,056	663	736	812	327	361	403	2,445	2,734	3,065	110	119	121	204	249	241	57
812	866	885	1,325	1,366	1,354	1,717	1,769	1,855	608	637	646	3,397	3,559	3,792	376	409	415	459	471	559	58
992	965	989	1,523	1,598	1,615	1,633	1,730	1,799	690	740	759	2,663	2,867	2,961	354	390	412	407	459	489	59
3,055	3,317	3,580	5,897	6,477	7,024	7,199	7,840	8,285	2,864	3,154	3,431	13,230	14,402	15,286	1,788	1,986	2,132	1,806	1,926	2,016	60
5,356	5,788	6,124	9,216	10,009	10,559	10,696	11,569	12,053	4,543	4,956	5,307	17,662	19,195	20,083	2,457	2,699	2,871	2,396	2,640	2,731	61
2,910	2,950	3,047	5,052	5,137	5,211	6,540	6,675	6,810	2,977	3,009	3,107	12,705	12,824	13,133	1,714	1,753	1,842	1,600	1,603	1,584	62
1,012	1,057	1,120	1,872	2,003	2,080	2,089	2,212	2,365	904	949	982	4,036	4,215	4,398	562	605	645	547	558	578	63
1,899	1,892	1,927	3,180	3,134	3,131	4,451	4,463	4,444	2,073	2,060	2,125	8,670	8,609	8,735	1,152	1,148	1,197	1,053	1,044	1,006	64
10,306	11,568	12,656	21,789	24,012	26,374	25,374	28,016	30,369	9,954	11,076	12,120	39,736	44,013	48,465	5,422	6,050	6,660	5,160	5,713	6,284	65
222	233	250	365	387	427	390	422	443	205	224	237	917	953	997	99	108	112	86	92	83	66
635	742	838	933	1,085	1,220	1,199	1,350	1,500	522	602	678	2,352	2,727	3,067	331	395	447	342	396	442	67
105	111	116	178	188	197	247	260	273	93	99	104	410	434	455	68	72	75	64	67	71	68
1,587	1,836	2,018	4,549	4,925	5,394	4,350	4,832	5,402	2,009	2,285	2,524	7,877	8,801	9,908	1,090	1,240	1,375	1,124	1,257	1,449	69
544	587	629	830	874	962	892	949	1,016	380	414	455	1,913	2,036	2,158	260	280	298	265	270	285	70
204	235	257	386	439	483	350	403	435	146	172	192	752	864	943	102	118	131	163	180	199	71
208	236	253	422	484	524	600	688	713	229	264	276	846	946	996	84	88	103	76	81	90	72
30	33	38	120	150	176	49	58	62	16	22	25	167	199	214	14	16	17	11	13	14	73
4,145	4,581	4,984	7,411	7,969	8,636	9,443	10,323	11,046	3,839	4,149	4,504	13,816	15,198	16,735	1,952	2,134	2,374	1,759	1,961	2,120	74
623	721	798	1,466	1,709	1,818	1,722	1,953	2,083	635	716	781	2,857	3,223	3,522	417	483	523	318	357	380	75
437	471	506	523	601	649	1,004	1,077	1,112	385	415	452	1,651	1,788	1,953	266	285	304	125	135	148	76
308	342	381	612	717	832	736	803	876	352	395	448	1,279	1,430	1,607	166	190	219	124	137	158	77
10	13	16	18	18	20	44	47	51	5	6	7	40	44	49	2	3	3	2	2	2	78
472	518	540	945	1,041	1,109	1,021	1,119	1,171	418	471	500	1,536	1,690	1,776	214	233	244	179	194	202	79
777	910	1,032	3,031	3,424	3,927	3,325	3,732	4,189	721	843	938	3,320	3,679	4,085	357	406	435	524	568	642	80
7,178	7,729	8,272	13,870	14,655	15,576	14,842	16,065	16,982	7,010	7,477	7,867	28,465	30,255	32,048	4,072	4,380	4,647	4,424	4,717	5,024	81
1,264	1,360	1,454	1,685	1,816	1,895	2,665	2,813	3,006	778	839	886	5,225	5,607	5,887	566	602	627	746	824	872	82
333	334	335	370	373	384	535	546	567	221	230	236	2,231	2,268	2,349	79	81	83	674	691	704	83
5,582	6,035	6,483	11,815	12,466	13,296	11,642	12,706	13,409	6,010	6,409	6,744	21,009	22,380	23,812	3,428	3,697	3,938	3,004	3,201	3,448	84

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Federal Reserve Bank of St. Louis

Table 3.—Personal Income by

[Millions

Line	Item	Minnesota			Missouri			Nebraska			North Dakota			South Dakota		
		1987	1988	1989	1987	1988	1989	1987	1988	1989	1987	1988	1989	1987	1988	1989
	Income by Place of Residence															
1	Total personal income (lines 6–11)	66,715	70,963	76,861	74,475	78,807	84,053	22,280	23,358	24,885	8,489	8,234	8,953	8,777	8,993	9,784
2	Nonfarm personal income	64,663	69,365	74,761	73,596	77,920	83,188	20,384	21,468	23,175	7,745	7,864	8,339	7,800	8,216	8,874
3	Farm income (line 17) [1]	2,052	1,598	2,100	880	886	865	1,896	1,890	1,711	744	370	614	977	777	910
4	Population (thousands) [2]	4,245	4,308	4,353	5,107	5,140	5,159	1,594	1,603	1,611	672	667	660	710	714	715
5	Per capita personal income (dollars)	15,716	16,472	17,657	14,582	15,331	16,292	13,976	14,569	15,446	12,641	12,342	13,563	12,370	12,599	13,685
	Derivation of Total Personal Income															
6	Earnings by place of work (line 12–16 or 17–84)	50,928	54,626	58,429	55,823	59,531	62,745	16,767	17,860	18,653	6,029	5,893	6,359	6,164	6,356	6,828
7	*Less:* Personal contributions for social insurance [3]	3,468	3,900	4,295	3,455	3,877	4,253	1,115	1,255	1,385	391	430	470	369	414	463
8	*Plus:* Adjustment for residence [4]	−345	−363	−394	−2,262	−2,403	−2,619	−289	−338	−347	−176	−190	−203	8	11	15
9	*Equals:* Net earnings by place of residence	47,115	50,362	53,740	50,105	53,252	55,874	15,363	16,267	16,921	5,462	5,272	5,685	5,804	5,954	6,380
10	*Plus:* Dividends, interest, and rent [5]	10,625	11,030	12,608	13,235	13,607	15,584	3,845	3,834	4,381	1,574	1,481	1,645	1,556	1,537	1,783
11	*Plus:* Transfer payments	8,975	9,571	10,513	11,135	11,948	12,595	3,072	3,257	3,583	1,452	1,481	1,623	1,417	1,502	1,621
	Earnings by Place of Work															
	Components of earnings:															
12	Wages and salaries	40,870	44,294	46,985	44,562	47,382	49,867	12,085	12,922	13,690	4,314	4,480	4,653	4,028	4,298	4,550
13	Other labor income	3,900	4,158	4,484	4,296	4,563	4,899	1,061	1,133	1,216	332	348	370	357	386	417
14	Proprietors' income [6]	6,158	6,174	6,960	6,965	7,586	7,979	3,621	3,805	3,747	1,382	1,064	1,336	1,779	1,673	1,860
15	Farm	1,827	1,374	1,874	729	739	720	1,713	1,713	1,540	670	294	535	906	707	841
16	Nonfarm [6]	4,331	4,800	5,085	6,235	6,847	7,259	1,909	2,092	2,208	713	770	801	873	965	1,020
	Earnings by Industry															
17	Farm	2,052	1,598	2,100	880	886	865	1,896	1,890	1,711	744	370	614	977	777	910
18	Nonfarm	48,876	53,028	56,329	54,943	58,645	61,881	14,871	15,970	16,943	5,285	5,523	5,745	5,187	5,579	5,918
19	Private	41,847	45,485	48,332	47,331	50,571	53,373	11,936	12,907	13,678	4,033	4,238	4,400	4,047	4,385	4,655
20	Agricultural services, forestry, fisheries, and other [7]	237	248	260	257	266	276	134	137	144	41	40	41	51	51	53
21	Agricultural services	227	238	251	249	258	269	131	134	140	40	40	41	49	49	50
22	Forestry, fisheries, and other [7]	10	9	10	8	7	7	3	3	3	1	0	0	2	3	3
23	Mining	262	322	361	254	270	272	52	56	55	135	142	143	90	102	103
24	Coal mining	0	0	0	72	70	61	(D)	(D)	(D)	53	54	56	(D)	(D)	(D)
25	Oil and gas extraction	46	59	62	43	64	68	25	29	27	72	78	76	(D)	(D)	(D)
26	Metal mining	167	211	243	49	41	50	(D)	(D)	(D)	(D)	0	0	63	71	75
27	Nonmetallic minerals, except fuels	49	52	56	90	95	94	24	24	24	(D)	10	11	(D)	22	19
28	Construction	3,204	3,268	3,408	3,676	3,811	3,761	850	922	923	344	337	332	310	331	345
29	Manufacturing	11,686	12,836	13,239	12,149	12,918	13,599	2,188	2,389	2,486	351	375	392	601	663	689
30	Nondurable goods	4,588	4,957	5,287	4,840	5,171	5,543	1,084	1,183	1,231	188	187	185	262	282	286
31	Food and kindred products	1,271	1,356	1,482	1,354	1,429	1,451	593	655	694	95	99	98	166	177	173
32	Textile mill products	41	41	47	11	11	12	2	2	3	9	10	8	0	0	0
33	Apparel and other textile products	44	49	52	329	328	328	27	29	31	4	5	6	20	23	27
34	Paper and allied products	1,378	1,483	1,543	368	397	450	46	49	50	1	1	2	5	7	8
35	Printing and publishing	1,118	1,224	1,306	1,031	1,124	1,192	189	207	216	40	41	43	42	45	47
36	Chemicals and allied products	294	331	352	1,139	1,243	1,434	78	79	83	4	5	3	7	9	3
37	Petroleum and coal products	81	85	97	60	64	64	3	3	3	16	17	18	0	0	0
38	Tobacco manufactures	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
39	Rubber and miscellaneous plastics products	324	347	360	292	315	370	137	149	141	19	8	8	20	19	28
40	Leather and leather products	37	40	47	254	261	242	8	10	10	0	0	0	0	0	0
41	Durable goods	7,097	7,879	7,952	7,309	7,747	8,056	1,104	1,206	1,255	162	188	206	339	381	402
42	Lumber and wood products	488	688	557	202	224	233	36	38	39	7	7	11	42	46	49
43	Furniture and fixtures	127	137	147	245	263	269	44	47	69	6	8	7	4	4	5
44	Primary metal industries	209	237	219	408	425	425	52	59	65	0	0	−1	8	9	11
45	Fabricated metal products	1,089	1,157	1,209	766	810	868	163	171	150	20	21	23	31	35	36
46	Machinery, except electrical	2,802	3,104	3,113	823	879	942	292	333	352	66	71	84	98	106	93
47	Electric and electronic equipment	710	788	900	1,200	1,258	1,267	233	252	250	7	21	20	46	48	65
48	Transportation equipment excluding motor vehicles	123	145	168	1,577	1,720	1,915	45	48	50	15	17	18	4	5	4
49	Motor vehicles and equipment	206	213	214	1,322	1,328	1,308	75	83	84	14	16	19	21	27	29
50	Stone, clay, and glass products	231	247	259	308	322	328	59	62	66	15	16	15	19	22	26
51	Instruments and related products	966	1,008	992	322	359	357	91	99	110	2	2	2	45	47	47
52	Miscellaneous manufacturing industries	147	155	173	138	157	145	14	14	18	9	9	8	22	32	37
53	Transportation and public utilities	3,591	3,836	4,138	5,133	5,451	5,732	1,586	1,659	1,732	574	603	616	449	487	493
54	Railroad transportation	341	335	331	430	435	450	498	510	543	86	87	89	19	18	17
55	Trucking and warehousing	921	960	996	1,433	1,526	1,583	525	576	610	150	155	161	227	242	243
56	Water transportation	28	37	35	79	90	72	1	1	1	0	0	0	0	0	0
57	Other transportation [8]	994	1,104	1,306	986	1,093	1,222	88	98	103	32	36	38	30	35	35
58	Communication	683	712	752	1,313	1,378	1,464	377	391	399	101	108	109	89	91	95
59	Electric, gas, and sanitary services	625	689	718	892	928	942	97	83	77	204	218	219	84	101	103
60	Wholesale trade	3,673	4,048	4,297	3,981	4,282	4,557	1,135	1,257	1,330	481	498	523	366	405	430
61	Retail trade	4,767	5,243	5,480	5,369	5,745	5,976	1,503	1,623	1,718	566	596	616	604	649	691
62	Finance, insurance, and real estate	3,650	3,704	3,805	3,840	3,886	3,955	1,243	1,234	1,268	307	301	305	352	342	373
63	Banking and credit agencies	1,037	1,076	1,116	1,213	1,280	1,329	366	378	387	140	140	143	170	178	200
64	Other finance, insurance, and real estate [9]	2,613	2,629	2,689	2,626	2,607	2,626	877	856	881	167	161	163	182	164	173
65	Services	10,777	11,981	13,343	12,671	13,941	15,244	3,246	3,629	4,022	1,234	1,345	1,432	1,224	1,354	1,479
66	Hotels and other lodging places	269	267	294	327	335	353	67	67	68	33	34	37	36	49	50
67	Personal services	655	761	871	645	735	815	207	243	273	91	102	114	81	95	106
68	Private households	76	81	86	135	143	149	38	40	42	14	15	15	15	16	17
69	Business services	2,074	2,350	2,655	2,758	3,015	3,333	596	681	812	107	122	133	128	135	151
70	Auto repair, services, and garages	495	542	582	593	631	658	184	193	209	54	55	57	62	65	69
71	Miscellaneous repair services	176	197	221	180	213	226	78	95	99	25	28	30	29	35	38
72	Amusement and recreation services	279	326	332	308	342	353	58	63	68	18	20	21	24	25	28
73	Motion pictures	42	49	56	88	107	111	8	9	9	2	2	2	2	3	5
74	Health services	3,632	3,979	4,452	4,222	4,648	5,114	1,138	1,259	1,371	592	641	675	522	577	630
75	Legal services	819	929	1,027	916	1,018	1,125	259	294	316	61	67	69	67	76	81
76	Educational services	416	452	507	640	698	758	126	135	149	27	28	31	51	54	56
77	Social services	512	571	638	287	324	358	98	108	122	42	49	55	49	51	58
78	Museums, botanical, zoological gardens	21	22	24	11	12	14	4	4	5	1	1	1	0	0	0
79	Membership organizations	421	467	497	466	515	540	127	139	145	68	74	76	62	68	73
80	Miscellaneous services	891	989	1,101	1,096	1,206	1,338	258	299	336	98	107	117	96	105	116
81	Government and government enterprises	7,029	7,542	7,997	7,612	8,074	8,508	2,935	3,063	3,264	1,252	1,284	1,345	1,140	1,195	1,263
82	Federal, civilian	948	1,030	1,095	1,991	2,118	2,201	459	480	508	241	257	269	274	296	315
83	Military	143	149	153	505	507	537	398	404	416	258	261	269	174	176	187
84	State and local	5,938	6,363	6,749	5,116	5,450	5,769	2,077	2,179	2,340	753	767	807	692	722	761

See footnotes at end of table.

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Major Sources, 1987–89—Continued

of dollars]

Southeast			Alabama			Arkansas			Florida			Georgia			Kentucky			Louisiana			Line
1987	1988	1989	1987	1988	1989	1987	1988	1989	1987	1988	1989	1987	1988	1989	1987	1988	1989	1987	1988	1989	
782,230	846,277	911,289	48,939	52,574	56,112	27,193	29,085	31,035	186,815	203,768	223,609	89,161	96,860	103,313	44,545	47,663	51,214	50,886	53,931	56,615	1
771,836	833,446	898,873	48,123	51,485	55,116	25,976	27,571	29,609	184,644	201,195	221,183	88,050	95,547	101,958	43,653	46,657	49,920	50,353	53,064	56,012	2
10,394	12,831	12,416	816	1,089	996	1,217	1,514	1,426	2,171	2,574	2,427	1,111	1,313	1,355	891	1,007	1,294	533	867	602	3
58,025	58,670	59,337	4,084	4,103	4,118	2,388	2,396	2,406	12,023	12,338	12,671	6,228	6,339	6,436	3,723	3,726	3,727	4,448	4,407	4,382	4
13,481	14,424	15,358	11,982	12,814	13,625	11,385	12,141	12,901	15,538	16,515	17,647	14,316	15,280	16,053	11,963	12,792	13,743	11,439	12,238	12,921	5
562,799	610,496	647,210	35,872	38,755	40,867	19,360	20,879	21,894	120,020	130,837	139,457	70,097	75,905	79,862	31,911	34,460	36,770	36,443	38,944	40,348	6
32,479	36,507	40,227	2,134	2,390	2,621	1,337	1,483	1,633	6,515	7,428	8,291	3,966	4,439	4,812	1,832	2,062	2,279	2,298	2,531	2,745	7
3,707	3,786	4,073	589	623	690	−72	−77	−78	−93	−127	−131	−222	−157	−112	264	227	159	−248	−260	−258	8
534,027	577,775	611,056	34,327	36,988	38,936	17,952	19,319	20,183	113,412	123,282	131,034	65,908	71,309	74,938	30,343	32,625	34,649	33,897	36,152	37,345	9
125,027	136,003	156,796	6,101	6,517	7,419	3,963	4,176	4,776	43,680	48,204	56,720	11,721	13,037	14,947	6,373	6,683	7,653	7,677	7,948	9,013	10
123,177	132,499	143,437	8,511	9,069	9,757	5,278	5,590	6,077	29,722	32,282	35,855	11,531	12,513	13,428	7,828	8,355	8,912	9,312	9,831	10,257	11
457,053	493,482	523,244	28,994	31,047	32,785	14,553	15,494	16,332	97,463	106,391	113,574	57,752	62,288	65,401	25,005	26,761	28,304	29,016	30,612	31,826	12
41,821	45,174	48,588	2,788	3,009	3,238	1,449	1,551	1,669	8,566	9,241	9,927	5,336	5,763	6,119	2,540	2,748	2,959	2,943	3,112	3,300	13
63,925	71,840	75,378	4,091	4,700	4,843	3,359	3,834	3,893	13,991	15,205	15,957	7,009	7,853	8,342	4,366	4,952	5,506	4,484	5,219	5,223	14
8,462	10,890	10,444	723	995	901	1,049	1,346	1,257	1,652	2,053	1,900	960	1,161	1,201	727	840	1,124	416	749	482	15
55,463	60,950	64,934	3,368	3,704	3,943	2,310	2,488	2,636	12,338	13,151	14,057	6,049	6,692	7,141	3,639	4,111	4,383	4,069	4,470	4,740	16
10,394	12,831	12,416	816	1,089	996	1,217	1,514	1,426	2,171	2,574	2,427	1,111	1,313	1,355	891	1,007	1,294	533	867	602	17
552,405	597,665	634,794	35,056	37,666	39,871	18,143	19,365	20,468	117,849	128,263	137,030	68,986	74,592	78,507	31,019	33,453	35,475	35,910	38,077	39,746	18
452,778	490,972	520,474	28,002	30,196	31,975	15,166	16,222	17,132	99,145	107,871	114,764	57,607	62,303	65,242	25,678	27,765	29,487	29,496	31,496	32,846	19
3,323	3,641	3,846	158	162	173	111	121	132	1,162	1,306	1,393	301	327	338	198	212	215	200	217	223	20
2,867	3,125	3,316	118	124	135	99	108	112	1,033	1,151	1,235	262	284	297	195	210	212	130	137	141	21
456	516	530	40	38	39	12	13	20	129	155	157	39	43	41	2	3	3	70	80	82	22
7,719	8,182	8,238	465	495	515	125	139	144	413	547	574	288	332	339	1,547	1,496	1,490	2,026	2,182	2,130	23
3,806	3,737	3,754	353	360	358	1	1	2	2	3	3	(D)	1	0	1,410	1,347	1,343	9	10	11	24
2,765	3,172	3,191	(D)	(D)	(D)	(D)	(D)	(D)	186	291	300	30	53	55	79	85	84	1,920	2,076	2,051	25
71	78	98	(D)	(D)	(D)	6	9	11	14	14	15	(D)	1	1	0	0	0	6	7	8	26
1,078	1,194	1,195	(D)	66	73	(D)	(D)	(D)	211	239	256	257	278	283	57	64	62	91	89	60	27
38,192	41,441	42,129	2,015	2,182	2,227	1,093	1,162	1,152	9,220	10,000	10,085	4,602	4,803	4,708	1,927	2,076	2,156	2,422	2,629	2,636	28
111,051	118,556	123,313	8,723	9,317	9,747	4,661	4,961	5,186	13,524	14,537	14,956	13,843	14,420	14,621	7,179	7,744	8,151	5,106	5,499	5,818	29
55,673	58,969	61,666	4,169	4,352	4,552	2,145	2,242	2,388	4,782	5,185	5,444	7,696	8,061	8,308	2,993	3,221	3,380	3,201	3,375	3,564	30
8,510	8,939	9,224	574	600	637	808	843	900	1,134	1,206	1,275	1,458	1,539	1,573	498	521	534	451	463	472	31
10,755	11,088	11,510	734	764	814	(D)	(D)	(D)	59	66	96	2,137	2,209	2,359	117	119	176	45	52	67	32
5,793	6,053	6,282	694	719	743	123	131	137	416	452	463	892	924	910	366	410	413	106	114	127	33
6,183	6,519	6,953	826	854	916	431	450	456	471	495	526	1,070	1,112	1,196	235	253	288	457	488	506	34
6,121	6,738	7,054	285	308	318	216	230	234	1,450	1,607	1,675	903	998	993	419	461	486	241	250	254	35
9,624	10,478	11,231	421	437	460	169	177	204	760	810	836	605	643	654	482	527	560	1,178	1,293	1,403	36
1,264	1,297	1,299	60	59	59	(D)	(D)	(D)	63	61	61	45	40	39	197	232	216	665	659	673	37
2,160	2,291	2,333	10	10	9	0	0	0	30	29	29	150	153	159	248	246	258	0	0	0	38
4,859	5,160	5,357	564	602	596	251	267	300	368	425	446	415	419	400	400	422	420	56	55	62	39
403	405	423	2	1	1	71	68	72	31	33	37	21	24	25	30	31	29	2	1	0	40
55,378	59,586	61,648	4,554	4,965	5,195	2,516	2,719	2,799	8,742	9,352	9,511	6,147	6,359	6,313	4,187	4,523	4,771	1,906	2,125	2,254	41
5,590	5,898	5,956	614	642	653	424	445	461	559	577	565	726	752	738	226	251	264	281	289	292	42
3,900	4,103	4,160	185	185	196	174	177	177	267	293	288	214	212	214	95	97	91	11	13	15	43
4,429	4,871	5,036	828	940	957	203	236	265	145	155	172	526	536	542	616	654	680	87	97	92	44
6,040	6,488	6,895	521	540	621	341	371	402	883	895	880	513	536	553	409	444	491	278	318	374	45
8,551	9,377	10,092	543	685	756	390	416	425	1,303	1,394	1,387	693	692	765	962	973	1,037	223	273	308	46
9,811	10,457	10,838	572	578	555	500	526	503	2,191	2,388	2,495	796	904	993	856	919	924	228	228	219	47
6,730	7,034	7,036	526	569	622	101	135	143	2,048	2,190	2,211	1,121	1,068	990	69	77	81	491	579	617	48
3,612	4,073	4,124	348	372	373	108	124	134	131	146	164	741	782	614	568	660	723	118	135	134	49
3,858	4,100	4,176	242	261	253	104	108	110	652	689	695	537	560	562	219	257	284	129	129	136	50
1,612	1,797	1,933	75	76	77	104	99	107	365	405	435	149	173	197	76	88	83	21	20	20	51
1,245	1,388	1,401	101	115	132	66	79	71	198	220	217	130	143	144	90	103	111	39	44	48	52
42,215	45,022	46,813	2,463	2,774	2,922	1,724	1,826	1,966	8,456	8,829	8,901	6,531	6,898	7,037	2,318	2,583	2,721	3,184	3,347	3,462	53
2,850	2,945	2,875	203	211	205	204	217	242	294	322	323	408	417	397	305	311	281	178	183	189	54
10,822	11,770	12,314	719	786	834	650	722	780	1,604	1,799	1,915	1,408	1,535	1,580	729	823	884	646	682	687	55
1,407	1,565	1,669	65	75	78	6	8	10	331	376	394	62	64	63	62	67	74	565	627	673	56
7,933	8,537	8,958	121	131	147	86	94	104	2,259	2,264	2,161	1,789	1,870	1,871	290	339	381	405	418	446	57
10,312	10,894	11,261	617	805	850	335	352	379	2,483	2,509	2,464	1,685	1,808	1,894	435	449	457	593	583	585	58
8,890	9,311	9,736	738	767	808	443	432	452	1,486	1,559	1,643	1,179	1,204	1,232	496	593	643	797	854	881	59
34,376	37,804	40,784	1,959	2,125	2,314	961	1,035	1,112	7,440	8,345	9,010	6,256	7,029	7,535	1,618	1,735	1,906	2,073	2,228	2,335	60
58,585	63,843	67,030	3,328	3,580	3,735	1,971	2,131	2,218	14,798	16,231	17,215	7,018	7,597	7,863	3,231	3,542	3,716	3,636	3,784	3,863	61
35,541	35,624	36,345	1,816	1,792	1,832	997	962	960	10,815	10,581	10,594	4,818	5,105	5,281	1,548	1,499	1,545	2,151	2,093	2,051	62
12,190	12,934	13,450	689	719	742	358	367	376	3,222	3,471	3,598	1,565	1,680	1,769	624	631	663	843	827	813	63
23,351	22,690	22,895	1,127	1,073	1,089	639	595	584	7,593	7,110	6,996	3,253	3,424	3,512	924	868	882	1,308	1,266	1,238	64
121,777	136,858	151,977	7,074	7,770	8,510	3,523	3,884	4,260	33,316	37,496	42,037	13,951	15,791	17,519	6,111	6,878	7,588	8,698	9,516	10,328	65
4,700	5,045	5,295	139	143	145	96	96	99	1,789	1,968	2,113	536	569	594	151	159	165	274	272	271	66
5,865	6,743	7,599	310	360	398	240	272	306	1,237	1,419	1,581	596	681	785	387	453	519	399	449	498	67
2,845	3,032	3,202	185	195	205	67	71	74	689	744	797	326	349	369	101	106	111	229	239	248	68
22,988	26,165	29,942	1,302	1,299	1,455	551	623	694	5,393	6,161	7,202	2,784	3,273	3,776	848	981	1,116	1,504	1,697	1,890	69
5,092	5,435	5,856	307	315	331	209	220	235	1,244	1,354	1,460	619	661	705	322	338	363	289	297	313	70
2,260	2,570	2,816	124	142	158	71	82	89	556	613	688	226	254	261	123	135	145	172	186	220	71
3,030	3,356	3,815	99	101	116	62	65	71	1,424	1,546	1,821	244	284	313	130	143	162	135	155	165	72
350	385	443	11	14	16	10	7	8	99	108	128	65	77	90	12	14	15	18	20	22	73
38,531	43,459	48,093	2,355	2,635	2,829	1,422	1,568	1,733	10,268	11,581	12,941	3,919	4,510	4,969	2,505	2,817	3,113	2,952	3,205	3,499	74
9,375	10,597	11,508	512	580	647	220	250	273	2,988	3,307	3,497	1,171	1,345	1,471	435	497	547	1,104	1,209	1,258	75
4,006	4,443	4,848	191	210	224	77	89	96	813	913	992	507	562	615	192	206	221	363	398	423	76
2,623	2,973	3,360	136	155	174	116	127	141	725	857	984	252	286	318	147	160	176	165	172	185	77
86	97	108	0	1	1	1	1	1	12	14	16	5	6	8	5	6	6	3	3	4	78
4,334	4,830	5,131	251	274	285	135	146	151	1,108	1,273	1,393	475	525	553	233	257	269	316	352	370	79
15,692	17,728	19,961	1,149	1,349	1,527	246	268	290	4,972	5,639	6,424	2,226	2,409	2,689	518	605	661	774	863	961	80
99,627	106,693	114,320	7,055	7,470	7,896	2,978	3,143	3,336	18,704	20,392	22,266	11,379	12,289	13,266	5,342	5,689	5,988	6,414	6,581	6,900	81
21,383	23,251	24,560	1,945	2,078	2,121	574	626	666	3,188	3,521	3,810	2,633	2,853	3,019	1,048	1,128	1,203	986	1,079	1,150	82
15,522	15,782	16,407	837	847	841	293	289	300	2,493	2,520	2,705	1,557	1,605	1,655	824	841	854	707	727	745	83
62,722	67,660	73,353	4,272	4,544	4,934	2,110	2,229	2,370	13,024	14,351	15,752	7,188	7,830	8,592	3,469	3,719	3,931	4,721	4,775	5,005	84

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Table 3.—Personal Income by

[Millions

Line	Item	Mississippi			North Carolina [11]			South Carolina [11]			Tennessee			Virginia		
		1987	1988	1989	1987	1988	1989	1987	1988	1989	1987	1988	1989	1987	1988	1989
	Income by Place of Residence															
1	Total personal income (lines 6–11)	26,898	28,970	30,732	85,153	92,429	99,863	41,348	44,717	47,881	62,703	68,050	72,586	97,790	106,510	115,408
2	Nonfarm personal income	26,140	27,913	29,963	83,748	90,858	98,139	41,025	44,321	47,452	62,103	67,318	71,917	97,275	105,863	114,738
3	Farm income (line 17) [1]	758	1,057	769	1,405	1,571	1,724	323	396	428	601	732	669	515	647	671
4	Population (thousands) [2]	2,624	2,620	2,621	6,410	6,489	6,571	3,426	3,465	3,512	4,856	4,898	4,940	5,916	6,013	6,098
5	Per capita personal income (dollars)	10,250	11,055	11,724	13,284	14,243	15,198	12,070	12,907	13,634	12,913	13,895	14,694	16,531	17,712	18,927
	Derivation of Total Personal Income															
6	Earnings by place of work (line 12–16 or 17–84)	18,789	20,457	21,360	66,578	72,550	77,418	31,012	33,844	36,294	48,100	52,152	55,216	70,681	77,073	82,548
7	*Less:* Personal contributions for social insurance [3]	1,081	1,198	1,320	3,979	4,478	4,943	1,803	2,041	2,267	2,812	3,155	3,480	3,859	4,356	4,799
8	*Plus:* Adjustment for residence [4]	560	586	587	−260	−328	−363	621	638	696	−739	−791	−871	3,515	3,728	4,012
9	*Equals:* Net earnings by place of residence	18,268	19,845	20,627	62,340	67,744	72,111	29,830	32,441	34,724	44,548	48,205	50,865	70,337	76,445	81,762
10	*Plus:* Dividends, interest, and rent [5]	3,317	3,426	3,927	11,115	12,030	13,845	5,197	5,474	5,651	8,049	8,942	10,289	14,816	16,481	19,081
11	*Plus:* Transfer payments	5,314	5,699	6,179	11,699	12,655	13,907	6,321	6,802	7,506	10,107	10,903	11,432	12,637	13,584	14,565
	Earnings by Place of Work															
	Components of earnings:															
12	Wages and salaries	14,555	15,561	16,466	54,477	59,157	63,003	25,773	28,022	30,140	38,585	41,577	43,969	59,503	64,670	69,152
13	Other labor income	1,396	1,508	1,623	4,785	5,221	5,627	2,281	2,508	2,745	3,631	3,931	4,247	4,916	5,345	5,827
14	Proprietors' income [6]	2,838	3,387	3,271	7,316	8,171	8,788	2,958	3,314	3,410	5,884	6,644	7,001	6,262	7,058	7,569
15	Farm	620	918	628	1,161	1,325	1,473	244	316	346	492	623	557	386	518	541
16	Nonfarm [6]	2,218	2,469	2,643	6,155	6,846	7,315	2,714	2,998	3,063	5,391	6,021	6,444	5,876	6,540	7,028
	Earnings by Industry															
17	Farm	758	1,057	769	1,405	1,571	1,724	323	396	428	601	732	669	515	647	671
18	Nonfarm	18,031	19,400	20,591	65,173	70,979	75,694	30,688	33,448	35,866	47,499	51,419	54,547	70,166	76,426	81,877
19	Private	14,341	15,446	16,317	54,255	59,241	63,011	24,333	26,646	28,523	40,296	43,681	46,505	53,070	58,063	62,135
20	Agricultural services, forestry, fisheries, and other [7]	101	101	109	369	406	424	157	178	185	209	216	231	314	350	377
21	Agricultural services	77	82	89	319	346	363	116	130	135	198	206	220	278	305	332
22	Forestry, fisheries, and other [7]	24	19	20	50	61	61	42	48	51	11	10	10	36	45	45
23	Mining	167	181	179	174	206	217	61	76	80	231	260	267	659	718	709
24	Coal mining	0	(D)	(D)	0	0	0	(D)	(D)	(D)	81	79	78	530	536	526
25	Oil and gas extraction	155	168	166	34	57	60	15	23	25	37	52	53	51	79	84
26	Metal mining	0	0	0	1	1	2	(D)	(D)	(D)	37	40	45	3	3	4
27	Nonmetallic minerals, except fuels	12	(D)	(D)	138	147	155	44	51	45	76	89	92	75	100	96
28	Construction	909	980	1,029	4,522	4,944	4,998	2,145	2,399	2,494	3,063	3,289	3,401	5,547	6,207	6,479
29	Manufacturing	4,747	5,129	5,318	19,120	20,546	21,437	8,639	9,273	9,819	11,865	12,759	13,382	11,101	11,655	12,057
30	Nondurable goods	1,860	1,970	2,062	10,901	11,679	12,156	5,631	5,933	6,289	5,638	6,037	6,384	5,542	5,733	5,956
31	Food and kindred products	413	428	446	1,001	1,110	1,128	315	325	331	962	1,024	1,059	808	793	785
32	Textile mill products	112	123	126	4,097	4,251	4,355	2,182	2,245	2,216	416	420	428	800	776	804
33	Apparel and other textile products	408	425	436	1,073	1,097	1,191	545	558	579	775	825	856	354	357	383
34	Paper and allied products	266	280	303	728	774	791	569	595	644	583	645	707	522	545	592
35	Printing and publishing	135	146	155	608	675	733	217	236	260	703	788	849	847	940	996
36	Chemicals and allied products	206	237	246	1,402	1,610	1,810	1,147	1,309	1,543	1,351	1,410	1,496	1,135	1,206	1,195
37	Petroleum and coal products	94	98	100	24	27	28	(D)	(D)	(D)	30	35	38	21	24	25
38	Tobacco manufactures	0	0	0	1,086	1,189	1,163	(D)	(D)	(D)	40	42	29	584	611	676
39	Rubber and miscellaneous plastics products	220	228	243	825	883	894	632	640	695	640	707	777	446	466	479
40	Leather and leather products	5	5	7	56	63	62	4	3	3	137	141	146	23	15	22
41	Durable goods	2,887	3,160	3,256	8,219	8,867	9,281	3,008	3,340	3,530	6,227	6,722	6,998	5,560	5,922	6,101
42	Lumber and wood products	517	553	586	785	805	812	329	358	347	420	464	456	581	620	632
43	Furniture and fixtures	393	446	472	1,600	1,678	1,667	80	84	85	445	470	508	416	427	433
44	Primary metal industries	101	106	116	308	352	389	253	273	299	485	542	461	366	413	439
45	Fabricated metal products	282	315	348	652	715	730	367	412	450	1,055	1,162	1,240	521	546	565
46	Machinery, except electrical	301	326	344	1,770	1,940	2,180	782	894	981	977	1,062	1,121	449	569	623
47	Electric and electronic equipment	470	519	531	1,525	1,610	1,681	487	540	585	858	912	1,004	1,254	1,257	1,269
48	Transportation equipment excluding motor vehicles	498	521	482	125	150	142	111	122	120	492	441	432	1,103	1,129	1,130
49	Motor vehicles and equipment	90	119	123	535	599	639	116	153	163	577	667	753	262	294	284
50	Stone, clay, and glass products	130	140	140	503	552	595	285	305	306	440	465	454	390	414	420
51	Instruments and related products	25	32	37	284	322	300	130	125	116	233	260	289	129	160	228
52	Miscellaneous manufacturing industries	79	82	77	130	143	147	68	75	79	243	277	279	89	92	79
53	Transportation and public utilities	1,350	1,426	1,514	4,574	4,899	5,182	1,910	2,063	2,156	3,482	3,741	4,010	5,000	5,373	5,661
54	Railroad transportation	73	69	68	173	186	187	119	128	128	282	290	284	410	403	382
55	Trucking and warehousing	451	490	528	1,586	1,696	1,734	488	541	538	1,309	1,397	1,480	962	1,023	1,072
56	Water transportation	49	57	60	27	29	32	63	68	67	27	37	44	120	129	145
57	Other transportation [8]	85	100	107	676	823	989	174	210	241	892	1,015	1,153	1,115	1,228	1,308
58	Communication	290	296	311	966	998	1,038	436	440	476	718	746	781	1,515	1,664	1,772
59	Electric, gas, and sanitary services	403	415	441	1,147	1,167	1,202	629	676	705	253	256	268	878	925	982
60	Wholesale trade	921	984	1,060	4,100	4,503	4,905	1,414	1,527	1,648	3,256	3,498	3,739	3,691	4,063	4,447
61	Retail trade	1,901	2,039	2,113	6,648	7,348	7,797	3,155	3,535	3,720	4,959	5,416	5,637	6,585	7,190	7,664
62	Finance, insurance, and real estate	937	949	974	3,425	3,443	3,586	1,524	1,557	1,640	2,816	2,818	2,850	4,117	4,266	4,479
63	Banking and credit agencies	414	428	447	1,281	1,383	1,491	547	584	618	938	990	1,015	1,464	1,602	1,662
64	Other finance, insurance, and real estate [9]	523	521	527	2,144	2,060	2,096	977	973	1,023	1,878	1,827	1,835	2,653	2,664	2,817
65	Services	3,307	3,656	4,022	11,324	12,946	14,466	5,328	6,037	6,781	10,416	11,685	12,988	16,055	18,241	20,260
66	Hotels and other lodging places	77	80	79	314	345	370	257	281	267	407	439	468	564	593	620
67	Personal services	163	185	204	732	831	938	276	331	370	631	735	837	730	845	960
68	Private households	123	129	135	367	391	413	189	201	213	191	202	213	327	350	370
69	Business services	370	419	464	2,280	2,619	2,976	831	948	1,126	1,968	2,212	2,516	4,890	5,629	6,375
70	Auto repair, services, and garages	166	171	183	576	616	676	261	280	304	458	489	532	543	596	649
71	Miscellaneous repair services	71	96	114	277	326	352	125	150	178	184	215	230	257	294	300
72	Amusement and recreation services	38	41	43	225	255	290	122	127	142	248	285	315	248	297	316
73	Motion pictures	4	4	4	45	36	39	11	12	14	30	35	41	42	53	60
74	Health services	1,159	1,275	1,405	3,329	3,918	4,400	1,411	1,574	1,753	3,941	4,448	4,916	4,037	4,555	5,060
75	Legal services	262	302	333	649	744	834	392	466	511	561	639	714	883	1,035	1,175
76	Educational services	95	104	119	734	816	910	175	190	209	394	437	468	409	458	506
77	Social services	89	92	95	308	355	414	130	146	167	150	168	195	338	384	429
78	Museums, botanical, zoological gardens	0	0	0	6	7	7	2	2	2	5	7	8	46	49	54
79	Membership organizations	117	121	123	378	412	425	183	200	210	343	378	397	662	744	800
80	Miscellaneous services	575	635	719	1,104	1,275	1,422	965	1,129	1,315	904	997	1,138	2,080	2,359	2,587
81	Government and government enterprises	3,691	3,954	4,274	10,918	11,738	12,683	6,356	6,802	7,343	7,203	7,738	8,042	17,096	18,364	19,743
82	Federal, civilian	730	781	825	1,421	1,593	1,668	1,035	1,130	1,247	1,935	2,109	2,027	5,458	5,887	6,317
83	Military	529	526	521	2,038	2,042	2,153	1,382	1,381	1,428	349	356	368	4,462	4,597	4,784
84	State and local	2,432	2,647	2,928	7,459	8,102	8,862	3,938	4,291	4,669	4,919	5,273	5,647	7,176	7,880	8,642

See footnotes at end of table.

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Federal Reserve Bank of St. Louis

Major Sources, 1987–89—Contiuned

of dollars]

West Virginia			Southwest			Arizona			New Mexico			Oklahoma			Texas			Rocky Mountain			Line
1987	1988	1989	1987	1988	1989	1987	1988	1989	1987	1988	1989	1987	1988	1989	1987	1988	1989	1987	1988	1989	
20,799	21,719	22,921	337,756	362,335	388,708	48,766	52,234	56,196	17,760	18,723	20,080	40,800	43,030	45,638	230,430	248,349	266,794	98,923	104,657	112,672	1
20,747	21,654	22,865	332,268	356,553	383,443	48,165	51,585	55,626	17,473	18,417	19,752	39,735	41,839	44,487	226,894	244,712	263,578	96,832	102,526	110,225	2
52	65	56	5,488	5,782	5,265	601	648	569	287	306	328	1,065	1,191	1,151	3,536	3,637	3,216	2,091	2,131	2,447	3
1,898	1,876	1,857	24,940	25,061	25,299	3,397	3,483	3,556	1,496	1,510	1,528	3,269	3,234	3,224	16,778	16,834	16,991	7,272	7,279	7,318	4
10,959	11,578	12,345	13,543	14,458	15,364	14,355	14,995	15,802	11,872	12,401	13,140	12,481	13,306	14,154	13,734	14,753	15,702	13,603	14,379	15,396	5
13,935	14,642	15,176	252,504	268,385	282,293	34,959	37,464	39,223	12,727	13,413	14,134	28,661	30,244	31,647	176,158	187,264	197,289	73,375	77,741	82,715	6
862	947	1,037	14,585	15,952	17,421	2,030	2,229	2,429	819	902	983	1,770	1,939	2,117	9,966	10,881	11,892	4,331	4,710	5,192	7
−210	−275	−257	−235	−259	−242	−99	−109	−105	19	18	16	314	322	335	−469	−489	−488	53	65	73	8
12,864	13,419	13,882	237,685	252,174	264,629	32,830	35,126	36,688	11,927	12,528	13,167	27,205	28,626	29,865	165,722	175,894	184,909	69,098	73,096	77,597	9
3,018	3,084	3,476	53,562	60,287	69,493	8,743	9,269	10,862	2,854	2,957	3,426	6,476	6,773	7,657	35,488	41,288	47,549	15,810	16,716	19,208	10
4,918	5,216	5,563	46,510	49,874	54,585	7,193	7,839	8,646	2,978	3,237	3,487	7,119	7,631	8,116	29,220	31,167	34,337	14,015	14,844	15,867	11
11,377	11,902	12,294	201,301	213,097	224,116	28,986	31,064	32,527	10,351	10,870	11,412	21,861	22,886	23,948	140,102	148,276	156,230	58,098	61,326	64,899	12
1,190	1,238	1,307	19,009	20,378	21,841	2,477	2,624	2,787	901	977	1,056	2,102	2,208	2,354	13,529	14,569	15,643	5,107	5,407	5,861	13
1,368	1,502	1,575	32,194	34,910	36,336	3,495	3,775	3,909	1,475	1,565	1,666	4,698	5,149	5,345	22,526	24,420	25,416	10,170	11,008	11,956	14
31	44	35	4,679	4,974	4,446	441	487	404	224	244	266	964	1,090	1,050	3,051	3,152	2,725	1,605	1,656	1,980	15
1,337	1,458	1,541	27,515	29,936	31,890	3,054	3,288	3,505	1,252	1,321	1,401	3,734	4,059	4,294	19,475	21,268	22,690	8,564	9,352	9,975	16
52	65	56	5,488	5,782	5,265	601	648	569	287	306	328	1,065	1,191	1,151	3,536	3,637	3,216	2,091	2,131	2,447	17
13,883	14,577	15,120	247,016	262,603	277,028	34,358	36,816	38,653	12,441	13,106	13,806	27,596	29,053	30,496	172,622	183,628	194,072	71,284	75,610	80,269	18
11,390	12,042	12,537	204,001	217,100	228,572	28,307	30,295	31,682	9,013	9,559	10,053	21,858	23,137	24,236	144,823	154,110	162,601	57,142	60,774	64,739	19
42	44	47	1,406	1,482	1,521	282	297	307	58	63	64	131	132	135	934	991	1,015	460	478	497	20
41	42	45	1,317	1,381	1,416	274	288	298	57	61	62	128	128	132	858	904	925	428	446	465	21
1	2	2	89	102	105	8	9	9	2	2	2	3	4	3	76	86	90	32	32	32	22
1,563	1,551	1,593	10,375	10,922	10,812	440	565	557	508	530	535	1,726	1,714	1,720	7,700	8,114	7,999	2,428	2,579	2,625	23
1,418	1,399	1,432	371	366	369	49	52	53	100	100	97	29	27	25	192	187	193	555	579	604	24
116	125	132	9,245	9,681	9,577	30	46	48	268	285	282	1,650	1,639	1,651	7,297	7,711	7,596	1,194	1,236	1,171	25
0	0	1	439	550	551	341	449	437	80	76	78	2	2	2	16	23	34	412	475	555	26
28	26	28	320	325	315	20	18	19	60	68	78	46	46	41	195	193	176	267	290	295	27
727	769	764	17,519	17,698	17,645	2,968	2,896	2,736	882	900	898	1,425	1,535	1,546	12,245	12,367	12,465	4,749	4,743	4,866	28
2,541	2,716	2,820	39,025	42,231	43,773	5,623	6,005	6,087	921	1,021	1,108	4,408	4,699	4,845	28,073	30,507	31,733	10,485	11,324	12,023	29
1,115	1,182	1,183	14,725	15,788	16,179	959	1,054	1,094	254	262	281	1,557	1,594	1,559	11,955	12,878	13,246	3,497	3,768	3,920	30
87	88	84	2,962	3,059	3,146	217	226	238	76	75	79	318	319	324	2,351	2,439	2,505	1,334	1,440	1,470	31
(D)	(D)	(D)	124	123	131	6	8	12	17	16	16	20	20	18	82	79	84	6	9	11	32
40	41	44	952	1,003	1,064	62	67	73	23	24	28	103	107	105	764	805	858	129	135	147	33
25	28	28	910	978	1,007	63	74	61	2	3	3	108	108	116	736	794	828	204	214	233	34
96	99	103	2,474	2,600	2,624	389	419	425	73	78	80	246	249	256	1,766	1,856	1,863	844	906	957	35
767	819	824	3,772	4,469	4,538	108	134	143	17	17	18	101	111	108	3,546	4,206	4,269	546	599	619	36
21	21	15	2,118	2,052	2,051	7	6	3	34	37	41	339	340	275	1,738	1,668	1,732	163	167	181	37
(D)	(D)	(D)	3	3	3	0	0	0	0	0	0	0	0	0	2	3	2	0	0	0	38
42	47	47	1,274	1,368	1,476	100	115	133	6	7	10	315	334	351	853	912	982	225	253	257	39
21	21	20	134	133	140	6	5	6	5	5	6	6	5	6	117	117	123	46	46	44	40
1,426	1,534	1,637	24,301	26,444	27,594	4,664	4,951	4,993	667	759	827	2,852	3,105	3,286	16,119	17,628	18,488	6,988	7,555	8,103	41
128	142	151	1,051	1,060	1,012	194	182	167	53	53	55	60	71	72	743	754	718	878	918	980	42
20	21	15	419	439	448	57	57	61	10	11	11	36	44	45	317	328	330	125	130	139	43
511	567	625	1,239	1,414	1,421	235	265	262	40	52	56	120	141	158	844	956	946	249	353	400	44
216	233	240	2,557	2,740	2,922	220	222	213	25	25	25	371	429	468	1,940	2,064	2,216	497	534	586	45
158	154	166	4,911	5,385	5,660	790	867	852	62	85	90	908	901	951	3,150	3,532	3,767	1,752	1,815	1,786	46
74	74	77	5,442	5,982	6,314	1,344	1,466	1,485	132	161	179	223	320	361	3,742	4,035	4,288	962	1,087	1,331	47
43	55	64	4,355	4,649	4,923	1,087	1,106	1,135	115	119	117	313	298	332	2,841	3,127	3,338	1,258	1,352	1,404	48
17	20	21	882	1,063	1,024	49	49	48	35	51	66	366	415	392	432	547	519	98	98	131	49
228	218	220	1,701	1,708	1,686	230	231	198	55	56	60	297	304	304	1,119	1,117	1,124	424	429	451	50
20	35	43	1,157	1,318	1,467	375	411	474	114	112	130	77	83	101	591	711	761	575	614	660	51
12	14	16	588	686	718	83	95	97	26	34	39	80	101	102	399	456	480	170	226	236	52
1,224	1,264	1,281	18,242	19,420	20,673	2,134	2,281	2,447	1,007	1,023	1,047	2,247	2,322	2,467	12,854	13,793	14,713	6,294	6,696	7,004	53
203	207	189	1,142	1,149	1,182	119	109	102	94	94	96	95	98	101	835	847	883	637	647	686	54
269	276	281	4,064	4,282	4,398	451	487	517	208	231	248	536	552	505	2,869	3,013	3,128	1,495	1,593	1,686	55
29	29	29	376	408	419	2	2	2	0	0	0	3	3	3	371	402	414	4	4	5	56
42	46	49	4,038	4,473	5,127	446	510	609	95	103	112	540	580	750	2,958	3,280	3,656	1,171	1,308	1,392	57
240	244	254	4,617	4,683	4,875	561	588	613	224	226	231	539	530	538	3,293	3,339	3,494	1,782	1,852	1,893	58
442	462	479	4,004	4,425	4,672	556	584	604	386	369	360	533	559	569	2,529	2,913	3,138	1,206	1,291	1,341	59
686	734	773	16,167	17,275	18,629	1,820	1,898	2,174	549	582	607	1,557	1,663	1,760	12,241	13,133	14,088	4,198	4,428	4,827	60
1,356	1,450	1,490	25,861	27,147	28,271	3,846	4,120	4,347	1,358	1,437	1,498	2,831	3,058	3,109	17,826	18,532	19,317	7,258	7,654	8,109	61
578	559	552	18,436	18,209	18,284	2,871	2,804	2,762	646	608	605	1,627	1,564	1,564	13,291	13,233	13,354	4,808	4,681	4,712	62
244	252	256	6,270	6,252	6,320	1,066	1,110	1,099	260	263	265	649	627	619	4,294	4,252	4,337	1,709	1,645	1,632	63
334	308	295	12,166	11,957	11,964	1,805	1,694	1,664	386	345	340	978	937	944	8,997	8,981	9,017	3,099	3,036	3,080	64
2,674	2,957	3,217	56,970	62,714	68,963	8,322	9,429	10,264	3,084	3,396	3,691	5,905	6,449	7,091	39,659	43,440	47,917	16,462	18,190	20,076	65
97	101	104	1,815	1,890	1,906	493	562	589	123	126	131	113	112	108	1,086	1,089	1,078	653	668	694	66
163	185	204	3,015	3,366	3,767	395	449	503	136	151	171	369	415	471	2,115	2,351	2,623	826	943	1,081	67
52	54	55	1,031	1,090	1,147	85	92	98	47	50	53	100	104	108	799	844	888	128	134	141	68
266	305	353	13,048	14,399	16,279	1,638	1,919	2,100	937	1,049	1,137	1,206	1,343	1,533	9,267	10,088	11,509	3,372	3,862	4,420	69
96	100	105	2,622	2,679	2,889	420	441	480	135	139	149	349	357	383	1,718	1,742	1,877	786	821	893	70
71	76	80	957	1,073	1,196	135	161	181	45	50	55	96	114	125	681	748	835	338	388	425	71
55	59	61	1,122	1,284	1,394	186	230	259	61	65	69	99	106	123	777	883	942	503	560	601	72
4	5	5	186	214	234	25	28	36	10	10	10	15	17	19	136	159	169	97	103	115	73
1,234	1,371	1,475	16,499	18,409	20,137	2,589	2,914	3,196	794	878	945	1,855	2,019	2,189	11,261	12,598	13,807	4,802	5,270	5,765	74
197	222	248	5,513	6,273	6,808	708	814	831	201	226	244	570	635	664	4,035	4,598	5,069	1,293	1,438	1,557	75
56	60	64	1,465	1,624	1,785	173	198	218	53	59	71	155	168	181	1,083	1,199	1,315	533	573	624	76
67	71	82	1,168	1,279	1,420	217	249	281	68	79	87	159	167	183	724	784	869	374	434	487	77
1	2	2	49	54	59	9	11	12	1	2	2	3	3	3	36	39	42	10	11	13	78
135	148	153	2,164	2,407	2,540	406	453	482	149	167	180	253	275	288	1,356	1,511	1,590	835	936	1,000	79
179	199	226	6,316	6,675	7,401	842	908	998	324	344	386	565	616	714	4,585	4,807	5,303	1,912	2,048	2,262	80
2,492	2,534	2,583	43,015	45,503	48,456	6,051	6,521	6,971	3,427	3,548	3,753	5,738	5,916	6,260	27,798	29,518	31,471	14,142	14,837	15,530	81
429	464	508	8,838	9,572	10,235	1,175	1,276	1,337	797	849	931	1,445	1,467	1,573	5,421	5,979	6,394	3,482	3,724	3,921	82
50	52	53	4,992	5,000	5,091	614	634	663	423	412	414	782	776	758	3,174	3,179	3,255	1,511	1,552	1,582	83
2,013	2,018	2,022	29,184	30,931	33,130	4,262	4,611	4,971	2,208	2,287	2,407	3,511	3,673	3,929	19,203	20,360	21,822	9,149	9,561	10,027	84

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Table 3.—Personal Income by

[Millions

Line	Item	Colorado			Idaho			Montana			Utah			Wyoming		
		1987	1988	1989	1987	1988	1989	1987	1988	1989	1987	1988	1989	1987	1988	1989
	Income by Place of Residence															
1	Total personal income (lines 6–11)	51,457	54,356	58,221	11,836	12,686	13,898	9,980	10,361	11,342	19,370	20,674	22,326	6,279	6,579	6,884
2	Nonfarm personal income	50,776	53,589	57,391	11,121	11,935	13,005	9,538	10,075	10,858	19,191	20,446	22,127	6,206	6,481	6,845
3	Farm income (line 17) [1]	681	767	831	715	751	893	441	286	484	180	229	199	74	98	39
4	Population (thousands) [2]	3,294	3,300	3,317	1,000	1,003	1,014	809	805	806	1,680	1,691	1,707	490	480	475
5	Per capita personal income (dollars)	15,624	16,471	17,553	11,838	12,652	13,707	12,331	12,870	14,078	11,532	12,225	13,079	12,819	13,720	14,508
	Derivation of Total Personal Income															
6	Earnings by place of work (line 12–16 or 17–84)	38,879	41,046	43,392	8,574	9,317	10,162	6,608	6,831	7,378	14,723	15,784	16,912	4,590	4,763	4,871
7	*Less:* Personal contributions for social insurance [3]	2,215	2,416	2,644	537	593	669	452	497	549	863	921	1,025	263	283	305
8	*Plus:* Adjustment for residence [4]	–41	–44	–55	73	70	73	11	14	16	67	82	88	–57	–57	–49
9	*Equals:* Net earnings by place of residence	36,622	38,586	40,692	8,111	8,794	9,566	6,167	6,348	6,846	13,927	14,945	15,976	4,270	4,423	4,517
10	*Plus:* Dividends, interest, and rent [5]	8,391	8,939	10,178	1,849	1,881	2,177	1,923	2,015	2,368	2,540	2,671	3,117	1,107	1,209	1,369
11	*Plus:* Transfer payments	6,444	6,831	7,351	1,877	2,012	2,155	1,889	1,998	2,128	2,902	3,058	3,234	903	946	999
	Earnings by Place of Work															
	Components of earnings:															
12	Wages and salaries	31,259	32,807	34,560	6,174	6,680	7,210	4,832	5,092	5,336	12,122	12,926	13,854	3,710	3,821	3,938
13	Other labor income	2,727	2,875	3,091	555	601	665	436	457	496	1,087	1,158	1,273	302	316	336
14	Proprietors' income [6]	4,892	5,364	5,740	1,845	2,036	2,288	1,340	1,282	1,546	1,515	1,699	1,785	578	626	597
15	Farm	541	628	692	565	602	743	337	188	393	134	184	155	29	55	–3
16	Nonfarm [6]	4,351	4,737	5,048	1,279	1,434	1,545	1,003	1,094	1,153	1,381	1,515	1,630	549	571	599
	Earnings by Industry															
17	Farm	681	767	831	715	751	893	441	286	484	180	229	199	74	98	39
18	Nonfarm	38,198	40,279	42,561	7,859	8,566	9,268	6,167	6,545	6,895	14,544	15,555	16,713	4,517	4,665	4,832
19	Private	31,194	32,906	34,866	6,384	6,987	7,589	4,769	5,078	5,375	11,434	12,324	13,299	3,360	3,478	3,609
20	Agricultural services, forestry, fisheries, and other [7]	229	235	241	107	120	127	52	51	53	46	46	48	26	26	28
21	Agricultural services	220	225	232	97	111	118	43	43	44	44	44	47	23	23	25
22	Forestry, fisheries, and other [7]	8	10	10	10	9	9	9	9	9	2	2	2	3	3	3
23	Mining	1,072	1,100	1,107	100	134	151	202	236	248	311	333	343	742	778	776
24	Coal mining	144	154	167	0	0	0	55	55	56	118	119	124	239	251	257
25	Oil and gas extraction	743	754	711	5	9	9	62	67	63	64	72	70	319	334	319
26	Metal mining	159	164	199	61	83	101	57	82	101	106	117	125	30	29	29
27	Nonmetallic minerals, except fuels	27	27	30	33	42	41	28	32	28	24	24	25	155	164	171
28	Construction	2,493	2,410	2,422	630	680	729	360	386	405	905	915	960	361	351	349
29	Manufacturing	5,833	6,201	6,526	1,471	1,634	1,782	557	574	619	2,416	2,687	2,854	209	228	242
30	Nondurable goods	1,897	2,029	2,110	650	696	722	208	212	216	627	703	734	114	128	138
31	Food and kindred products	689	748	753	346	380	392	63	63	60	213	225	241	23	24	23
32	Textile mill products	3	4	5	0	0	2	0	0	0	3	5	5	0	0	0
33	Apparel and other textile products	52	57	65	5	5	5	8	8	10	63	64	65	1	2	2
34	Paper and allied products	61	66	73	75	78	83	35	34	35	33	36	42	0	0	0
35	Printing and publishing	552	581	614	76	80	83	42	45	49	149	167	179	26	32	33
36	Chemicals and allied products	306	317	327	124	136	143	18	19	21	83	106	105	16	20	23
37	Petroleum and coal products	40	42	43	0	0	1	38	40	40	41	41	46	44	44	50
38	Tobacco manufactures	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
39	Rubber and miscellaneous plastics products	154	173	190	21	14	11	3	2	2	43	59	49	3	5	5
40	Leather and leather products	40	41	40	3	3	3	1	0	0	1	0	1	1	1	1
41	Durable goods	3,936	4,171	4,416	820	937	1,060	349	363	404	1,789	1,984	2,120	95	100	104
42	Lumber and wood products	96	100	93	466	501	550	227	229	245	60	58	62	29	30	30
43	Furniture and fixtures	61	64	67	8	9	10	5	5	6	51	49	55	0	1	1
44	Primary metal industries	87	95	105	2	3	6	46	49	60	109	200	219	5	6	9
45	Fabricated metal products	280	302	324	45	49	57	14	13	15	147	160	179	10	10	11
46	Machinery, except electrical	1,168	1,233	1,328	157	177	205	13	14	14	396	371	222	19	21	17
47	Electric and electronic equipment	668	727	784	87	134	161	4	5	8	201	220	377	2	1	1
48	Transportation equipment excluding motor vehicles	704	757	775	11	14	14	1	2	3	538	575	608	4	4	5
49	Motor vehicles and equipment	47	42	43	9	11	15	3	4	4	39	41	62	0	0	7
50	Stone, clay, and glass products	256	264	276	21	22	24	23	22	25	103	102	108	22	20	17
51	Instruments and related products	477	485	517	4	5	5	3	4	5	90	118	130	1	3	3
52	Miscellaneous manufacturing industries	91	103	104	10	13	13	11	17	19	56	91	97	2	3	3
53	Transportation and public utilities	3,287	3,501	3,622	580	622	672	693	713	720	1,235	1,333	1,448	500	527	542
54	Railroad transportation	173	178	190	87	93	106	135	129	127	118	120	128	124	128	137
55	Trucking and warehousing	595	624	653	211	220	241	213	219	226	349	392	426	126	137	141
56	Water transportation	1	(D)	(D)	3	(D)	(D)	0	(D)	(D)	0	0	1	0	(D)	(D)
57	Other transportation [8]	821	(D)	(D)	45	(D)	(D)	55	(D)	(D)	221	278	326	29	(D)	(D)
58	Communication	1,222	1,294	1,327	120	122	124	121	124	125	252	243	249	68	69	68
59	Electric, gas, and sanitary services	476	519	540	115	131	138	169	179	180	294	301	319	152	161	164
60	Wholesale trade	2,315	2,429	2,621	449	479	534	349	355	386	906	986	1,097	179	179	189
61	Retail trade	3,823	3,987	4,179	853	932	1,006	733	795	850	1,424	1,498	1,614	425	442	460
62	Finance, insurance, and real estate	2,987	2,889	2,899	418	409	419	333	333	314	873	874	902	197	177	178
63	Banking and credit agencies	968	903	872	159	163	171	139	134	134	355	358	366	88	87	89
64	Other finance, insurance, and real estate [9]	2,019	1,986	2,028	259	246	248	194	199	180	518	515	536	109	90	88
65	Services	9,155	10,155	11,249	1,777	1,977	2,170	1,491	1,635	1,780	3,317	3,653	4,033	721	770	845
66	Hotels and other lodging places	374	383	398	55	57	57	64	66	68	99	98	98	61	64	72
67	Personal services	460	518	593	95	112	130	79	91	103	147	171	197	45	51	58
68	Private households	71	74	78	(D)	16	17	13	14	15	(D)	20	21	9	10	10
69	Business services	2,061	2,393	2,738	415	462	521	181	194	220	628	726	842	86	87	98
70	Auto repair, services, and garages	401	415	449	102	109	122	80	82	91	159	163	178	45	50	53
71	Miscellaneous repair services	155	174	188	46	54	60	36	42	48	73	83	91	28	35	37
72	Amusement and recreation services	326	362	379	32	37	41	35	39	42	90	98	109	20	23	29
73	Motion pictures	38	46	47	4	5	5	5	5	7	47	44	52	3	3	4
74	Health services	2,493	2,749	3,033	527	586	635	580	634	683	1,002	1,092	1,185	200	209	228
75	Legal services	789	886	959	110	122	134	124	139	146	206	223	247	64	68	71
76	Educational services	212	235	260	52	55	61	33	36	39	225	234	251	11	12	13
77	Social services	204	235	264	40	45	51	50	61	66	52	63	73	28	30	33
78	Museums, botanical, zoological gardens	6	6	7	(D)	0	0	1	1	1	(D)	2	2	1	2	2
79	Membership organizations	356	395	421	84	93	99	79	87	92	275	315	340	41	46	48
80	Miscellaneous services	1,210	1,283	1,432	200	223	235	131	143	158	293	318	348	78	81	89
81	Government and government enterprises	7,004	7,373	7,695	1,475	1,579	1,679	1,397	1,467	1,519	3,110	3,231	3,414	1,156	1,187	1,222
82	Federal, civilian	1,564	1,688	1,764	320	351	363	345	382	395	1,055	1,090	1,179	198	213	220
83	Military	938	971	971	151	149	154	111	118	133	209	213	221	101	101	102
84	State and local	4,501	4,715	4,960	1,004	1,079	1,163	941	967	991	1,846	1,928	2,013	858	873	900

(D) Not shown to avoid disclosure of confidential information; estimates are included in totals.

1. Farm income consists of proprietors' net income; the cash wages, pay-in-kind, and other labor income of hired farm workers; and the salaries of officers of corporate farms.

2. Midyear population estimates of the Bureau of the Census.

3. Personal contributions for social insurance are included in earnings by type and industry but excluded from personal income.

4. U.S. adjustment for residence consists of adjustments for border workers: Earnings of U.S. residents commuting outside U.S. borders to work less earnings of foreign residents commuting inside U.S. borders to work plus certain Caribbean seasonal workers.

5. Includes the capital consumption adjustment for rental income of persons.

6. Includes the inventory valuation and capital consumption adjustments.

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Major Sources, 1987–89—Continued

of dollars]

Far West [10]			California [11]			Nevada			Oregon			Washington			Alaska			Hawaii			Line
1987	1988	1989	1987	1988	1989	1987	1988	1989	1987	1988	1989	1987	1988	1989	1987	1988	1989	1987	1988	1989	
615,608	671,665	729,496	490,846	535,721	579,189	16,480	18,822	21,403	37,721	40,991	44,892	70,560	76,131	84,011	9,599	10,094	11,407	16,815	18,459	20,543	1
605,672	660,850	719,229	483,258	527,476	571,563	16,428	18,762	21,332	36,878	39,975	43,967	69,108	74,637	82,368	9,584	10,079	11,396	16,561	18,200	20,313	2
9,936	10,815	10,267	7,588	8,244	7,627	53	60	71	844	1,016	925	1,452	1,494	1,643	15	15	12	254	259	230	3
35,926	36,797	37,755	27,655	28,323	29,063	1,006	1,054	1,111	2,723	2,768	2,820	4,542	4,652	4,761	525	525	527	1,082	1,096	1,112	4
17,135	18,253	19,322	17,749	18,915	19,929	16,381	17,849	19,269	13,850	14,811	15,919	15,535	16,364	17,647	18,282	19,237	21,656	15,540	16,840	18,472	5
460,523	501,943	538,716	369,905	402,524	430,008	12,478	14,104	15,847	27,344	30,127	32,464	50,797	55,188	60,397	8,182	8,476	9,475	12,871	14,186	15,661	6
27,622	31,207	34,761	22,084	24,949	27,672	587	688	799	1,833	2,082	2,345	3,118	3,488	3,946	603	655	754	766	873	995	7
111	118	235	193	227	315	-272	-317	-354	-320	-330	-341	511	539	614	-452	-457	-477	.....	.....	.....	8
433,012	470,854	504,190	348,013	377,801	402,651	11,619	13,099	14,695	25,191	27,715	29,779	48,190	52,240	57,065	7,128	7,365	8,244	12,105	13,313	14,666	9
98,518	110,477	127,232	77,859	88,154	101,006	2,611	3,256	3,967	6,574	6,885	7,978	11,473	12,182	14,281	1,093	1,234	1,535	2,414	2,683	3,217	10
84,078	90,333	98,074	64,974	69,766	75,532	2,251	2,467	2,741	5,956	6,391	7,135	10,897	11,710	12,665	1,378	1,495	1,629	2,296	2,464	2,660	11
367,806	399,566	429,689	294,712	319,565	342,114	10,754	12,148	13,637	21,366	23,388	25,330	40,974	44,465	48,608	6,443	6,603	7,379	10,691	11,755	13,004	12
34,083	37,073	40,382	27,875	30,285	32,809	736	834	961	2,035	2,223	2,443	3,437	3,731	4,169	575	586	686	908	985	1,115	13
58,634	65,303	68,644	47,318	52,674	55,085	988	1,122	1,250	3,942	4,515	4,691	6,386	6,992	7,619	1,165	1,288	1,411	1,272	1,445	1,542	14
7,469	8,307	7,688	5,651	6,268	5,586	32	39	50	649	822	728	1,137	1,178	1,322	12	12	9	95	100	66	15
51,165	56,996	60,956	41,667	46,405	49,498	956	1,083	1,199	3,293	3,694	3,962	5,249	5,814	6,297	1,152	1,275	1,401	1,176	1,346	1,476	16
9,936	10,815	10,267	7,588	8,244	7,627	53	60	71	844	1,016	925	1,452	1,494	1,643	15	15	12	254	259	230	17
450,587	491,128	528,449	362,317	394,279	422,381	12,426	14,044	15,776	26,500	29,110	31,538	49,345	53,694	58,753	8,168	8,462	9,463	12,617	13,927	15,431	18
379,087	414,517	445,807	306,588	334,596	357,917	10,584	12,055	13,557	22,050	24,338	26,453	39,865	43,528	47,880	5,495	5,719	6,577	8,950	10,034	11,291	19
4,303	4,779	5,134	3,233	3,540	3,816	55	65	77	312	345	369	703	828	872	261	309	332	67	81	86	20
3,551	3,863	4,199	3,038	3,309	3,590	49	56	67	167	182	197	297	316	346	12	12	12	55	65	71	21
752	916	935	195	231	226	6	9	11	145	164	172	406	512	527	249	297	320	13	16	14	22
2,435	2,910	3,082	1,921	2,217	2,218	315	448	582	58	68	73	141	178	209	622	668	731	12	17	17	23
45	45	46	(D)	2	2	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	10	(D)	(D)	.....	.....	.....	24
1,607	1,916	1,925	1,532	1,802	1,791	(D)	(D)	(D)	(D)	29	31	41	(D)	(D)	576	610	664	6	11	13	25
408	550	696	(D)	125	134	264	389	520	2	(D)	(D)	(D)	(D)	(D)	32	42	53	0	0	0	26
375	400	415	269	287	291	36	35	38	30	32	35	41	46	51	4	(D)	(D)	5	6	4	27
30,037	33,430	36,312	24,454	26,969	28,918	995	1,248	1,565	1,366	1,594	1,813	3,221	3,620	4,016	715	671	737	886	1,016	1,310	28
85,662	92,257	97,451	68,652	73,632	77,279	593	656	700	5,877	6,406	6,714	10,541	11,563	12,758	397	473	528	570	627	667	29
23,115	25,157	26,750	18,765	20,465	21,660	203	226	240	1,452	1,552	1,581	2,694	2,914	3,270	274	321	359	450	487	511	30
6,225	6,485	6,879	4,921	5,109	5,411	39	41	40	511	530	524	754	804	904	155	196	224	213	228	231	31
412	449	476	351	385	409	1	1	1	37	39	41	22	24	25	0	(D)	(D)	4	(D)	(D)	32
2,137	2,328	2,568	1,995	2,176	2,409	5	8	9	41	44	47	96	101	104	1	1	1	38	38	39	33
2,422	2,493	2,776	1,354	1,403	1,467	3	3	2	384	390	404	681	697	902	38	(D)	(D)	7	(D)	(D)	34
5,160	5,767	6,100	4,298	4,806	5,103	92	99	108	298	339	342	472	524	548	41	40	41	145	162	179	35
2,942	3,498	3,593	2,402	2,881	2,971	25	25	27	67	72	77	449	520	518	19	19	21	12	13	13	36
1,698	1,884	1,950	1,584	1,758	1,818	1	1	1	17	22	20	97	103	111	18	20	22	27	29	33	37
1	1	1	1	1	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	38
1,987	2,130	2,282	1,744	1,840	1,962	38	47	52	90	110	119	116	134	149	1	1	1	3	4	5	39
131	120	125	116	108	109	0	0	0	8	6	6	7	6	10	0	0	0	1	1	1	40
62,547	67,100	70,701	49,887	53,167	55,619	390	430	461	4,424	4,854	5,133	7,847	8,649	9,488	124	151	169	120	140	156	41
4,903	5,215	5,241	1,767	1,879	1,999	25	30	32	1,943	2,067	2,073	1,168	1,239	1,138	95	119	136	9	10	11	42
1,451	1,540	1,601	1,302	1,368	1,417	12	13	19	58	66	75	79	93	90	(D)	0	1	(D)	14	18	43
2,158	2,403	2,656	1,359	1,500	1,626	40	42	45	344	387	462	415	474	524	0	(D)	(D)	0	(D)	(D)	44
4,647	4,880	5,169	4,039	4,213	4,413	33	41	47	283	306	358	291	320	351	6	6	6	21	20	18	45
8,898	9,737	10,352	7,874	8,565	9,078	65	69	61	490	553	603	470	551	611	2	1	2	3	7	8	46
15,198	15,540	15,863	14,358	14,624	14,850	65	52	32	403	476	547	373	388	435	1	1	1	3	4	4	47
16,144	17,095	18,530	11,689	12,184	12,936	8	10	13	184	214	213	4,263	4,688	5,368	4	6	10	16	19	22	48
1,271	1,396	1,438	958	1,052	1,058	6	5	10	161	178	199	147	161	173	0	(D)	(D)	1	(D)	(D)	49
2,002	2,249	2,383	1,659	1,841	1,948	51	64	71	101	122	136	191	222	229	14	14	15	40	48	58	50
4,604	5,614	5,986	3,857	4,808	5,127	23	28	58	384	391	370	340	386	431	(D)	(D)	(D)	(D)	(D)	(D)	51
1,269	1,430	1,481	1,025	1,134	1,170	62	76	74	73	93	98	109	127	140	2	2	2	12	15	11	52
28,376	30,055	32,041	22,118	23,259	24,744	890	970	1,062	2,040	2,237	2,388	3,327	3,590	3,847	761	782	1,133	1,108	1,204	1,308	53
1,271	1,298	1,375	823	840	888	39	39	40	174	178	191	235	242	256	0	0	0	.....	.....	.....	54
6,615	7,088	7,566	4,925	5,280	5,594	143	156	175	755	803	873	793	848	923	89	89	101	94	104	117	55
1,281	1,345	1,440	878	905	963	5	6	4	79	85	91	318	349	381	38	41	114	94	102	109	56
6,673	7,316	8,187	5,386	5,883	6,591	277	302	326	228	272	302	782	859	968	294	317	357	522	568	645	57
8,126	8,246	8,534	6,525	6,541	6,773	196	214	238	481	527	548	924	965	975	200	152	151	281	304	297	58
4,410	4,763	4,940	3,581	3,810	3,935	230	254	278	324	372	382	276	327	345	141	184	409	117	127	139	59
28,148	31,371	34,237	22,662	25,323	27,507	498	577	670	1,877	2,079	2,311	3,111	3,392	3,750	255	255	278	507	556	616	60
44,226	48,425	51,853	35,102	38,394	40,890	1,284	1,433	1,585	2,889	3,199	3,456	4,951	5,400	5,922	685	705	776	1,486	1,665	1,846	61
35,513	36,357	37,301	30,168	30,949	31,618	635	655	713	1,585	1,609	1,684	3,125	3,144	3,285	372	337	319	972	1,034	1,119	62
11,805	12,250	12,721	9,905	10,261	10,638	236	257	270	527	558	594	1,137	1,175	1,219	150	133	122	299	316	347	63
23,707	24,107	24,580	20,263	20,688	20,979	399	398	444	1,058	1,051	1,090	1,988	1,969	2,066	222	204	197	673	718	773	64
120,387	134,932	148,396	98,277	110,315	120,928	5,319	6,003	6,602	6,046	6,801	7,646	10,745	11,813	13,220	1,426	1,520	1,744	3,342	3,834	4,323	65
5,217	6,064	6,577	2,656	3,064	3,322	2,125	2,522	2,742	175	200	224	260	278	288	87	88	97	649	767	871	66
4,665	5,372	6,142	3,667	4,230	4,820	143	168	199	293	343	395	563	630	727	82	90	107	122	137	159	67
1,461	1,576	1,687	1,275	1,376	1,473	28	31	34	58	62	66	99	107	114	8	8	9	33	35	38	68
28,244	32,343	35,271	24,215	27,928	30,219	754	865	977	1,092	1,272	1,487	2,183	2,278	2,588	273	307	392	544	617	717	69
5,101	5,421	5,894	4,102	4,385	4,740	133	147	168	332	351	389	534	538	596	73	84	97	126	132	145	70
2,150	2,449	2,693	1,711	1,956	2,125	47	56	63	153	172	200	240	265	305	45	43	49	40	50	55	71
4,425	4,758	5,175	3,390	3,749	4,133	615	548	535	126	143	156	293	318	350	34	37	43	108	122	136	72
4,662	5,188	5,573	4,583	5,103	5,476	17	14	13	21	27	31	41	44	52	10	13	15	20	17	22	73
32,124	35,175	38,460	25,786	28,008	30,484	802	911	1,029	2,137	2,348	2,603	3,399	3,908	4,344	315	332	368	812	948	1,038	74
9,609	11,136	12,335	8,089	9,418	10,442	193	214	235	454	521	565	873	983	1,093	102	107	109	268	309	325	75
3,223	3,567	3,925	2,714	3,007	3,313	22	27	29	190	205	222	297	329	361	22	23	25	123	134	146	76
2,484	2,805	3,142	1,951	2,214	2,465	38	42	49	201	226	259	293	323	369	84	85	95	74	79	94	77
114	131	146	100	114	127	1	1	1	7	8	10	6	7	8	0	0	0	8	9	11	78
3,815	4,270	4,577	2,961	3,310	3,548	111	130	143	274	304	325	470	527	561	85	96	101	122	125	135	79
13,092	14,677	16,801	11,076	12,453	14,240	289	328	383	533	618	713	1,195	1,277	1,465	206	207	237	292	353	429	80
71,500	76,611	82,641	55,730	59,683	64,464	1,841	1,989	2,219	4,449	4,773	5,086	9,480	10,166	10,873	2,673	2,742	2,886	3,667	3,893	4,140	81
13,136	14,111	14,911	9,928	10,659	11,240	329	354	385	883	969	1,028	1,997	2,129	2,257	551	592	622	992	1,042	1,088	82
8,444	8,696	9,013	6,818	6,996	7,247	232	226	268	109	109	112	1,285	1,365	1,386	536	561	589	1,326	1,352	1,394	83
49,920	53,804	58,718	38,984	42,028	45,976	1,281	1,410	1,565	3,458	3,694	3,946	6,198	6,672	7,231	1,586	1,590	1,675	1,349	1,499	1,657	84

7. "Other" consists of the wages and salaries of U.S. residents employed by international organizations and by foreign embassies and consulates located in the United States.

8. Includes local, interurban, and highway passenger transit, transportation by air, pipelines (except natural gas), and transportation services.

9. Includes security and commodity brokers and services; insurance carriers, agents, brokers, and services; real estate; holding and other investment companies; and combinations of the above.

10. Totals for the Far West do not include Alaska and Hawaii.

11. The 1989 estimates of proprietors' income and of rental income of persons reflect the uninsured losses caused by Hurricane Hugo in South Carolina and North Carolina and by the Loma Prieta earthquake in California.

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Text continues from page 27.

In the national and regional economic accounts, persons are defined as individuals, nonprofit institutions serving individuals, private noninsured welfare funds, and private trust funds.

Disposable personal income is measured as personal income less personal tax and nontax payments; it is the income available to persons for spending or saving. Personal tax and nontax payments are tax payments by persons that are not chargeable to business expense and certain other personal payments to government agencies (except government enterprises) that are treated like taxes. Personal taxes include taxes on income, including realized capital gains; on transfers of estates and gifts; and on personal property. Nontaxes include tuitions and fees paid to government-operated schools and hospitals; fees, fines, and forfeitures; and donations. Personal contributions for social insurance, which are deducted in the derivation of personal income, are not included in personal tax and nontax payments. State per capita disposable personal income is measured as the disposable personal income of the residents of a State divided by the July 1 resident population of the State.

The definitions underlying the State estimates of personal income are essentially the same as those underlying the personal income estimates in the national income and product accounts. The major difference is that the national estimates include the labor earnings (that is, wages and salaries and other labor income) of U.S. residents who are temporarily working and living abroad (mainly Federal civilian and military personnel), whereas the State estimates include the labor earnings of persons residing only in the 50 States and the District of Columbia.

Data Availability

The State personal income estimates presented here, as well as more detailed tabulations and estimates for earlier years, are available on magnetic tape, computer printouts, and microcomputer diskettes. Tables of total and per capita personal income are available for 1929–89, and tables of total and per capita disposable personal income are available for 1948–89. Detailed personal income tables, similar to table 3 in this article, are available for 1929–89. The tables for 1958–89 present labor and proprietors' earnings at the two-digit Standard Industrial Classification (SIC) level (e.g., food stores); those for 1929–57 present earnings at the SIC division level (e.g., total retail trade). Supplemental tables are available for wages and salaries by two-digit SIC industry for 1958–89, employment (either including or excluding self-employment) by two-digit SIC industry for 1969–89, transfer payments by major program for 1948–89, farm income and expenses (including broad categories of gross receipts and expenses of all farms and four different measures of net farm income) for 1969–89, and personal tax and nontax payments by level of government and by type for 1948–89.

A magnetic tape containing a complete set of tables (i.e., for the United States, regions, and States) for a series costs $100. The tables in forms other than magnetic tape are priced by page or diskette; the cost of an order will depend on the number of series, areas, and years of data ordered. There is a minimum charge of $10.00 per order.

For further information or to place an order, call (202) 523–0966 or write to Regional Economic Information System, BE-55, Bureau of Economic Analysis, U.S. Department of Commerce, Washington, DC 20230.

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Foreign Direct Investment in the United States: Detail for Position and Balance of Payments Flows, 1989

THE following 23 tables contain BEA's country-by-industry estimates and estimates by detailed account of the position and related capital and income flows for foreign direct investment in the United States. They also contain estimates of the position, capital flows, and income for all countries and for all industries in which there was investment.

Summary position and flow estimates and analyses of the estimates were published in the June 1990 SURVEY of CURRENT BUSINESS in the articles "International Investment Position: Component Detail for 1989" and "U.S. International Transactions, First Quarter 1990." Two other articles on foreign direct investment in the United States—"U.S. Business Enterprises Acquired or Established by Foreign Direct Investors in 1989" and "U.S. Affiliates of Foreign Companies: Operations in 1988"—appeared in the May 1990 and July 1990 SURVEYS, respectively. A general description of BEA data on foreign direct investment in the United States was published in the February 1990 SURVEY in the article "A Guide to BEA Statistics on Foreign Direct Investment in the United States."

NOTE.—The quarterly survey from which the annual estimates of foreign direct investment in the United States were derived was conducted by Gregory G. Fouch under the supervision of James L. Bomkamp, Chief, Foreign Direct Investment in the United States Branch. Nancy F. Halvorson, Tracy K. Leigh, Beverly E. Palmer, and Amy L. Ward assisted in preparing the estimates. Smith W. Allnutt III, Chief, Data Retrieval and Analysis Branch, designed the computer programs for data retrieval and tabular presentation.

Table 1.—Foreign Direct Investment Position in the United States

	Direct investment position			Change			
	Millions of dollars			Millions of dollars		Percent	
	1987	1988	1989	1988	1989	1988	1989
All areas	**271,788**	**328,850**	**400,817**	**57,062**	**71,967**	**21.0**	**21.9**
Petroleum	35,598	34,704	35,089	−894	384	−2.5	1.1
Manufacturing	94,745	121,434	160,216	26,690	38,782	28.2	31.9
Wholesale trade	39,754	50,160	54,549	10,406	4,389	26.2	8.8
Other	101,691	122,552	150,963	20,861	28,411	20.5	23.2
Canada	**24,013**	**27,361**	**31,538**	**3,348**	**4,177**	**13.9**	**15.3**
Petroleum	1,426	1,614	1,679	188	65	13.2	4.0
Manufacturing	7,636	9,391	11,586	1,755	2,195	23.0	23.4
Wholesale trade	2,264	2,548	2,338	284	−210	12.5	−8.3
Other	12,688	13,808	15,935	1,121	2,127	8.8	15.4
Europe	**186,076**	**216,418**	**262,011**	**30,341**	**45,593**	**16.3**	**21.1**
Petroleum	32,957	31,536	30,866	−1,421	−669	−4.3	−2.1
Manufacturing	73,981	91,932	121,633	17,952	29,701	24.3	32.3
Wholesale trade	20,202	24,825	26,961	4,624	2,136	22.9	8.6
Other	58,938	68,124	82,551	9,187	14,427	15.6	21.2
Of which:							
Netherlands	49,115	48,991	60,483	−124	11,492	−.3	23.5
Petroleum	(D)	(D)	10,660	(D)	(D)	(D)	(D)
Manufacturing	16,137	17,153	24,101	1,016	6,948	6.3	40.5
Wholesale trade	2,250	3,270	3,139	1,020	−131	45.3	−4.0
Other	(D)	(D)	22,583	(D)	(D)	(D)	(D)
United Kingdom	79,669	101,909	119,137	22,241	17,228	27.9	16.9
Petroleum	(D)	18,779	16,811	(D)	−1,969	(D)	−10.5
Manufacturing	27,061	37,021	50,704	9,960	13,683	36.8	37.0
Wholesale trade	8,200	10,049	11,318	1,849	1,270	22.6	12.6
Other	(D)	36,060	40,305	(D)	4,245	(D)	11.8
Japan	**35,151**	**53,354**	**69,699**	**18,202**	**16,346**	**51.8**	**30.6**
Petroleum	−2	−79	68	−77	147	(1)	(1)
Manufacturing	5,345	12,222	17,255	6,877	5,033	128.7	41.2
Wholesale trade	15,352	18,390	20,486	3,038	2,096	19.8	11.4
Other	14,456	22,820	31,891	8,364	9,071	57.9	39.7
Other	**26,547**	**31,718**	**37,568**	**5,171**	**5,851**	**19.5**	**18.4**
Petroleum	1,218	1,633	2,476	416	842	34.1	51.6
Manufacturing	7,783	7,890	9,742	107	1,853	1.4	23.5
Wholesale trade	1,936	4,396	4,764	2,460	368	127.1	8.4
Other	15,610	17,799	20,586	2,188	2,788	14.0	15.7

D Suppressed to avoid disclosure of data of individual companies.
1. Percent change is not defined because the position is negative in 1 of the 2 years.

Table 2.—Foreign Direct Investment Position in the United States by Account

[Millions of dollars]

	1988					1989				
			Intercompany debt					Intercompany debt		
	Total	Equity [1]	Net	U.S. affiliates' payables	U.S. affiliates' receivables	Total	Equity [1]	Net	U.S. affiliates' payables	U.S. affiliates' receivables
All areas	**328,850**	**244,248**	**84,602**	**115,285**	**30,683**	**400,817**	**290,566**	**110,251**	**144,456**	**34,205**
Petroleum	34,704	24,520	10,184	11,246	1,062	35,089	24,574	10,515	11,564	1,049
Manufacturing	121,434	85,508	35,927	40,101	4,174	160,216	112,215	48,001	53,492	5,491
Wholesale trade	50,160	33,093	17,067	22,709	5,642	54,549	35,822	18,727	25,602	6,876
Other	122,552	101,128	21,424	41,230	19,806	150,963	117,955	33,009	53,798	20,789
Canada	**27,361**	**20,970**	**6,391**	**7,668**	**1,277**	**31,538**	**23,759**	**7,779**	**9,804**	**2,025**
Petroleum	1,614	905	709	878	170	1,679	(D)	(D)	877	(D)
Manufacturing	9,391	7,999	1,392	1,949	557	11,586	9,547	2,039	2,837	798
Wholesale trade	2,548	1,412	1,136	1,311	175	2,338	1,438	900	1,392	492
Other	13,808	10,654	3,155	3,530	375	15,935	(D)	(D)	4,698	(D)
Europe	**216,418**	**154,972**	**61,446**	**77,171**	**15,726**	**262,011**	**183,968**	**78,043**	**96,169**	**18,125**
Petroleum	31,536	22,615	8,920	9,516	596	30,866	22,279	8,587	9,231	643
Manufacturing	91,932	63,070	28,862	31,572	2,710	121,633	82,679	38,954	42,339	3,385
Wholesale trade	24,825	14,681	10,144	11,879	1,734	26,961	16,141	10,820	12,449	1,629
Other	68,124	54,606	13,519	24,204	10,685	82,551	62,869	19,682	32,150	12,468
Of which:										
Netherlands	48,991	31,841	17,150	17,894	744	60,483	36,782	23,701	24,560	858
Petroleum	(D)	(D)	358	386	28	10,660	(D)	(D)	(D)	47
Manufacturing	17,153	9,865	7,288	7,446	157	24,101	13,069	11,032	11,290	258
Wholesale trade	3,270	1,770	1,500	1,843	343	3,139	1,567	1,573	1,898	325
Other	(D)	(D)	8,004	8,219	215	22,583	(D)	(D)	(D)	228
United Kingdom	101,909	68,778	33,131	39,870	6,738	119,137	79,916	39,222	47,362	8,140
Petroleum	18,779	(D)	(D)	(D)	285	16,811	8,635	8,176	8,447	271
Manufacturing	37,021	25,160	11,861	13,314	1,453	50,704	33,860	16,844	18,504	1,661
Wholesale trade	10,049	5,370	4,679	5,423	743	11,318	6,329	4,989	5,562	572
Other	36,060	(D)	(D)	(D)	4,257	40,305	31,092	9,213	14,849	5,636
Japan	**53,354**	**40,296**	**13,057**	**18,983**	**5,926**	**69,699**	**50,756**	**18,943**	**24,324**	**5,381**
Petroleum	−79	20	−99	112	211	68	63	5	154	149
Manufacturing	12,222	9,882	2,339	2,648	308	17,255	13,331	3,923	4,312	388
Wholesale trade	18,390	13,974	4,416	7,286	2,869	20,486	14,951	5,535	8,740	3,205
Other	22,820	16,420	6,401	8,938	2,537	31,891	22,410	9,481	11,119	1,639
Other	**31,718**	**28,010**	**3,708**	**11,462**	**7,755**	**37,568**	**32,083**	**5,486**	**14,159**	**8,673**
Petroleum	1,633	980	654	739	85	2,476	(D)	(D)	1,302	(D)
Manufacturing	7,890	4,556	3,334	3,932	598	9,742	6,658	3,085	4,005	920
Wholesale trade	4,396	3,026	1,370	2,233	863	4,764	3,292	1,472	3,021	1,549
Other	17,799	19,449	−1,650	4,558	6,208	20,586	(D)	(D)	5,831	(D)

D Suppressed to avoid disclosure of data of individual companies.
1. Includes capital stock, additional paid-in capital, and retained earnings.

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Table 3.—Change in the Foreign Direct Investment Position in the United States by Account

[Millions of dollars]

	Total	Capital inflows								Valuation adjustments
		Total	Equity capital			Reinvested earnings	Intercompany debt			
			Net	Increases	Decreases		Net	Increases in U.S. affiliates' payables	Increases in U.S. affiliates' receivables [1]	
	1988									
All areas	**57,062**	**58,435**	**40,362**	**43,644**	**3,282**	**6,560**	**11,513**	**17,747**	**6,234**	**-1,373**
Petroleum	-894	-863	866	(D)	(D)	696	-2,426	-2,438	-12	-31
Manufacturing	26,690	28,232	17,573	18,407	834	4,030	6,629	6,684	55	-1,542
Wholesale trade	10,406	10,390	5,765	5,887	122	1,353	3,272	4,173	902	16
Other	20,861	20,677	16,158	(D)	(D)	480	4,038	9,328	5,290	184
Canada	**3,348**	**2,847**	**2,184**	**2,799**	**615**	**-183**	**845**	**1,174**	**329**	**501**
Petroleum	188	188	(D)	(D)	1	57	(D)	47	(D)	0
Manufacturing	1,755	1,417	1,093	1,099	6	395	-71	120	190	338
Wholesale trade	284	286	60	(D)	(D)	-141	367	380	13	-3
Other	1,121	955	(D)	1,399	(D)	-494	(D)	627	(D)	166
Europe	**30,341**	**29,824**	**20,369**	**21,974**	**1,605**	**5,916**	**3,539**	**8,030**	**4,492**	**517**
Petroleum	-1,421	-1,390	650	(D)	(D)	642	-2,683	-2,839	-157	-31
Manufacturing	17,952	17,414	9,909	10,310	401	3,429	4,076	3,777	-299	538
Wholesale trade	4,624	4,349	1,948	1,957	8	579	1,822	2,126	304	274
Other	9,187	9,452	7,862	(D)	(D)	1,266	324	4,967	4,643	-265
Of which:										
Netherlands	-124	4,766	1,535	2,066	531	867	2,365	2,771	406	-4,890
Petroleum	(D)	(D)	14	(D)	(D)	539	(D)	-187	(D)	-4,079
Manufacturing	1,016	2,074	452	(D)	(D)	301	1,322	1,397	75	-1,058
Wholesale trade	1,020	746	(D)	(D)	1	-47	(D)	572	(D)	274
Other	(D)	(D)	(D)	865	293	74	945	988	44	-27
United Kingdom	22,241	18,774	11,608	11,997	389	3,337	3,829	4,443	615	3,467
Petroleum	(D)	(D)	(D)	(D)	0	-97	-2,466	(D)	(D)	4,051
Manufacturing	9,960	9,873	5,400	5,528	129	2,092	2,382	1,888	-494	87
Wholesale trade	1,849	1,849	441	441	(*)	314	1,094	1,263	170	1
Other	(D)	(D)	(D)	(D)	260	1,028	2,819	(D)	(D)	-672
Japan	**18,202**	**17,838**	**14,472**	**14,507**	**35**	**364**	**3,001**	**4,384**	**1,383**	**365**
Petroleum	-77	-77	15	15	0	-72	-20	61	82	0
Manufacturing	6,877	6,782	6,209	6,213	4	-120	692	879	187	95
Wholesale trade	3,038	3,025	1,837	1,837	(*)	835	352	928	575	13
Other	8,364	8,108	6,410	6,440	30	-279	1,977	2,516	539	256
Other	**5,171**	**7,927**	**3,337**	**4,364**	**1,028**	**462**	**4,128**	**4,158**	**30**	**-2,756**
Petroleum	416	416	(D)	(D)	0	69	(D)	293	(D)	0
Manufacturing	107	2,620	362	785	423	326	1,932	1,908	-23	-2,513
Wholesale trade	2,460	2,729	1,919	(D)	(D)	80	730	740	9	-269
Other	2,188	2,162	(D)	(D)	(D)	-12	(D)	1,217	(D)	26
	1989									
All areas	**71,967**	**72,244**	**46,683**	**49,527**	**2,844**	**-88**	**25,649**	**29,171**	**3,521**	**-277**
Petroleum	384	568	698	(D)	(D)	-461	331	318	-13	-184
Manufacturing	38,782	38,882	25,405	25,621	216	1,403	12,074	13,392	1,318	-100
Wholesale trade	4,389	4,371	2,879	3,093	214	-168	1,660	2,893	1,233	18
Other	28,411	28,423	17,700	(D)	(D)	-862	11,585	12,568	983	-11
Canada	**4,177**	**2,736**	**1,498**	**3,046**	**1,548**	**-150**	**1,388**	**2,136**	**748**	**1,441**
Petroleum	65	158	(D)	(D)	(*)	118	(D)	-1	(D)	-93
Manufacturing	2,195	2,046	1,016	(D)	(D)	382	647	888	241	150
Wholesale trade	-210	-210	23	23	0	3	-236	81	317	0
Other	2,127	742	(D)	1,943	(D)	-653	(D)	1,168	(D)	1,384
Europe	**45,593**	**47,368**	**29,876**	**30,588**	**712**	**895**	**16,597**	**18,997**	**2,400**	**-1,775**
Petroleum	-669	-487	460	460	(*)	-613	-333	-286	47	-183
Manufacturing	29,701	30,263	18,719	(D)	(D)	1,452	10,092	10,767	675	-562
Wholesale trade	2,136	2,206	1,797	2,009	212	-266	676	571	-105	-70
Other	14,427	15,386	8,900	(D)	(D)	323	6,163	7,945	1,782	-960
Of which:										
Netherlands	11,492	9,826	2,897	2,959	62	378	6,552	6,666	114	1,666
Petroleum	(D)	(D)	(D)	(D)	0	697	66	85	19	-12
Manufacturing	6,948	5,459	1,336	1,336	0	379	3,743	3,844	101	1,489
Wholesale trade	-131	-141	24	(D)	(D)	-238	73	55	-18	10
Other	(D)	(D)	(D)	1,392	(D)	-461	2,670	2,682	12	179
United Kingdom	17,228	20,235	14,192	14,387	195	-48	6,090	7,492	1,402	-3,006
Petroleum	-1,969	-1,890	(D)	(D)	(*)	-1,534	(D)	(D)	-14	-79
Manufacturing	13,683	15,790	10,018	10,022	4	789	4,982	5,190	208	-2,107
Wholesale trade	1,270	1,328	1,039	(D)	(D)	-22	310	139	-171	-58
Other	4,245	5,007	(D)	3,096	(D)	718	(D)	(D)	1,379	-762
Japan	**16,346**	**17,269**	**11,684**	**11,770**	**86**	**-301**	**5,886**	**5,341**	**-545**	**-923**
Petroleum	147	147	73	73	0	-30	104	42	-62	(*)
Manufacturing	5,033	5,040	3,948	3,954	6	-492	1,584	1,664	80	-7
Wholesale trade	2,096	2,005	659	660	1	228	1,118	1,454	335	91
Other	9,071	10,077	7,005	7,084	79	-8	3,080	2,181	-898	-1,007
Other	**5,851**	**4,871**	**3,625**	**4,122**	**498**	**-532**	**1,778**	**2,697**	**919**	**980**
Petroleum	842	751	(D)	174	(D)	64	(D)	563	(D)	92
Manufacturing	1,853	1,533	1,721	1,721	(*)	61	-249	73	322	320
Wholesale trade	368	370	401	402	1	-133	102	788	686	-2
Other	2,788	2,217	(D)	1,826	(D)	-525	(D)	1,273	(D)	571

* Less than $500,000 (±).
D Suppressed to avoid disclosure of data of individual companies.
1. An increase in U.S. affiliates' receivables is a decrease in intercompany debt and, thus, a capital outflow.

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Table 4.—Foreign Direct Investment in the United States: Earnings and Reinvestment Ratios

[Millions of dollars or ratio]

	1988				1989				1988–89 change in earnings		
	Earnings			Reinvestment ratio [1]	Earnings			Reinvestment ratio [1]	Total	Distributed	Reinvested
	Total	Distributed	Reinvested		Total	Distributed	Reinvested				
All areas	**12,061**	**5,501**	**6,560**	**.54**	**6,754**	**6,842**	**−88**	(2)	**−5,307**	**1,341**	**−6,648**
Petroleum	2,155	1,459	696	.32	(D)	(D)	−461	(2)	(D)	(D)	−1,157
Manufacturing	5,253	1,223	4,030	.77	2,336	933	1,403	.60	−2,917	−290	−2,627
Wholesale trade	2,167	814	1,353	.62	792	960	−168	(2)	−1,375	146	−1,521
Other	2,485	2,005	480	.19	(D)	(D)	−862	(2)	(D)	(D)	−1,343
Canada	**842**	**1,025**	**−183**	(2)	**501**	**651**	**−150**	(2)	**−341**	**−374**	**33**
Petroleum	128	70	57	.45	183	65	118	.65	55	−5	61
Manufacturing	427	32	395	.93	391	9	382	.98	−36	−23	−13
Wholesale trade	(D)	(D)	−141	(2)	(D)	(D)	3	(D)	−61	−205	144
Other	(D)	(D)	−494	(2)	(D)	(D)	−653	(2)	−300	−141	−159
Europe	**9,505**	**3,589**	**5,916**	**.62**	**5,934**	**5,039**	**895**	**.15**	**−3,571**	**1,450**	**−5,021**
Petroleum	(D)	(D)	642	(D)	(D)	(D)	−613	(2)	−26	1,230	−1,256
Manufacturing	4,563	1,134	3,429	.75	2,299	847	1,452	.63	−2,265	−287	−1,977
Wholesale trade	943	364	579	.61	475	741	−266	(2)	−468	377	−845
Other	(D)	(D)	1,266	(D)	(D)	(D)	323	(D)	−812	130	−943
Of which:											
Netherlands	1,608	741	867	.54	583	205	378	.65	−1,025	−536	−489
Petroleum	(D)	(D)	539	(D)	697	0	697	1.00	(D)	(D)	158
Manufacturing	(D)	(D)	301	(D)	398	19	379	.95	(D)	(D)	79
Wholesale trade	(D)	(D)	−47	(2)	−192	46	−238	(2)	(D)	(D)	−191
Other	201	127	74	.37	−320	141	−461	(2)	−521	14	−535
United Kingdom	5,099	1,762	3,337	.65	3,415	3,462	−48	(2)	−1,684	1,701	−3,385
Petroleum	(D)	(D)	−97	(2)	(D)	(D)	−1,534	(2)	−215	1,222	−1,437
Manufacturing	2,265	173	2,092	.92	991	202	789	.80	−1,273	29	−1,303
Wholesale trade	382	68	314	.82	(D)	(D)	−22	(2)	(D)	(D)	−336
Other	(D)	(D)	1,028	(D)	1,109	390	718	.65	(D)	(D)	−310
Japan	**1,026**	**662**	**364**	**.35**	**596**	**897**	**−301**	(2)	**−430**	**235**	**−665**
Petroleum	−72	1	−72	(2)	−29	(*)	−30	(2)	43	(*)	43
Manufacturing	−87	33	−120	(2)	−452	40	−492	(2)	−365	7	−372
Wholesale trade	945	110	835	.88	342	114	228	.67	−603	4	−607
Other	240	518	−279	(2)	735	743	−8	(2)	496	225	271
Other	**688**	**226**	**462**	**.67**	**−277**	**255**	**−532**	(2)	**−965**	**29**	**−994**
Petroleum	(D)	(D)	69	(D)	107	43	64	.60	(D)	(D)	−5
Manufacturing	350	24	326	.93	98	37	61	.62	−252	13	−265
Wholesale trade	(D)	(D)	80	(D)	(D)	(D)	−133	(2)	−242	−30	−212
Other	130	142	−12	(2)	(D)	(D)	−525	(2)	(D)	(D)	−512

* Less than $500,000 (±).
D Suppressed to avoid disclosure of data of individual companies.
1. Reinvested earnings divided by earnings.
2. Reinvestment ratio is not defined because reinvested earnings are negative.

Table 5.—Foreign Direct Investment in the United States: Income

[Millions of dollars]

	Income			Change	
	1987	1988	1989	1988	1989
All areas	**9,500**	**16,748**	**14,004**	**7,248**	**−2,744**
Petroleum	2,345	2,929	2,991	583	62
Manufacturing	3,864	7,172	5,752	3,308	−1,420
Wholesale trade	2,051	2,627	1,562	576	−1,065
Other	1,240	4,020	3,700	2,780	−321
Canada	**943**	**1,082**	**894**	**139**	**−188**
Petroleum	7	126	200	119	74
Manufacturing	186	451	447	265	−4
Wholesale trade	661	178	128	−483	−50
Other	88	327	119	239	−208
Europe	**8,465**	**13,370**	**11,788**	**4,905**	**−1,581**
Petroleum	2,410	2,774	2,690	364	−84
Manufacturing	3,841	6,288	5,373	2,447	−916
Wholesale trade	701	1,383	1,083	681	−299
Other	1,513	2,925	2,643	1,412	−283
Of which:					
Netherlands	2,240	2,869	2,464	629	−405
Petroleum	(D)	623	726	(D)	103
Manufacturing	1,035	1,267	1,347	233	80
Wholesale trade	146	159	−29	12	−188
Other	(D)	820	420	(D)	−400
United Kingdom	4,520	7,259	6,778	2,739	−481
Petroleum	1,192	1,867	1,597	675	−271
Manufacturing	1,774	2,960	2,428	1,185	−532
Wholesale trade	526	568	719	42	151
Other	1,027	1,864	2,034	837	170
Japan	**846**	**1,478**	**1,277**	**632**	**−201**
Petroleum	−73	−70	−24	3	46
Manufacturing	−26	−40	−353	−14	−313
Wholesale trade	641	962	360	321	−602
Other	304	626	1,294	322	668
Other	**−754**	**818**	**45**	**1,572**	**−773**
Petroleum	1	99	125	98	26
Manufacturing	−137	473	286	610	−187
Wholesale trade	47	104	−10	57	−114
Other	−666	141	−356	807	−498

D Suppressed to avoid disclosure of data of individual companies.

Table 6.—Source and Relationship of Income and Its Components

[Millions of dollars]

Line		1989 amount	Source and relationship
1	Earnings	6,754	2 + 3
2	Capital gains/losses	2,567	Reported [1]
3	Earnings before capital gains/losses	4,187	Extrapolated [2]
4	Distributed earnings	6,842	6 + 11
5	Reinvested earnings	−88	1 − 4
6	Withholding taxes on distributed earnings	220	Extrapolated [2]
7	Interest (net of withholding taxes)	7,471	Extrapolated [2]
8	Income	14,004	1 − 6 + 7
9	Income before capital gains/losses	11,437	8 − 2
10	Earnings (net of withholding taxes)	6,533	1 − 6
11	Distributed earnings (net of withholding taxes)	6,621	Extrapolated [2]

1. Data are as reported by the sample; no estimate for nonreporting affiliates is made.
2. Universe estimates are calculated by extrapolating forward data from the 1980 benchmark survey, based on the movement of reported sample data in subsequent years.

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Table 7.—Foreign Direct Investment in the United States: Income and Rate of Return

[Million of dollars or percent]

	1988									1989								
	Income								Rate of return [1]	Income								Rate of return [1]
	Total (= col. 2 less col. 5 plus col. 6)	Earnings			With-holding taxes on distributed earnings	Interest (net of withholding taxes)				Total (= col. 11 less col. 14 plus col.15)	Earnings			With-holding taxes on distributed earnings	Interest (net of withholding taxes)			
		Total	Before capital gains/losses	Capital gains/losses		Net	U.S. affiliates' payments	U.S. affiliates' receipts			Total	Before capital gains/losses	Capital gains/losses		Net	U.S. affiliates' payments	U.S. affiliates' receipts	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)
All areas	**16,748**	**12,061**	**11,195**	**866**	**232**	**4,918**	**6,240**	**1,321**	**5.6**	**14,004**	**6,754**	**4,187**	**2,567**	**220**	**7,471**	**9,343**	**1,872**	**3.8**
Petroleum	2,929	2,155	2,227	−72	77	850	886	35	8.3	2,991	(D)	2,189	(D)	(D)	841	867	26	8.6
Manufacturing	7,172	5,253	4,043	1,211	70	1,989	2,149	160	6.6	5,752	2,336	1,889	447	50	3,466	3,712	246	4.1
Wholesale trade	2,627	2,167	2,047	120	32	492	676	184	5.8	1,562	792	588	204	23	793	999	206	3.0
Other	4,020	2,485	2,879	−393	53	1,588	2,529	942	3.6	3,700	(D)	−479	(D)	(D)	2,371	3,766	1,395	2.7
Canada	**1,082**	**842**	**1,414**	**−572**	**15**	**255**	**268**	**13**	**4.2**	**894**	**501**	**374**	**127**	**8**	**401**	**424**	**23**	**3.0**
Petroleum	126	128	(D)	(D)	6	5	6	1	8.3	200	183	179	4	6	23	24	1	12.2
Manufacturing	451	427	303	124	4	29	36	7	5.3	447	391	404	−13	1	56	68	12	4.3
Wholesale trade	178	163	165	−2	1	16	18	2	7.4	128	(D)	37	(D)	(D)	26	27	(*)	5.2
Other	327	125	(D)	(D)	3	205	208	3	2.5	119	(D)	−245	(D)	(D)	295	306	10	.8
Europe	**13,370**	**9,505**	**8,344**	**1,160**	**173**	**4,039**	**4,907**	**869**	**6.6**	**11,788**	**5,934**	**4,381**	**1,553**	**161**	**6,016**	**7,292**	**1,276**	**4.9**
Petroleum	2,774	2,007	2,086	−79	67	834	867	33	8.6	2,690	(D)	1,934	(D)	(D)	794	818	24	8.6
Manufacturing	6,288	4,563	3,506	1,058	60	1,785	1,917	132	7.6	5,373	2,299	2,107	192	43	3,117	3,317	200	5.0
Wholesale trade	1,383	943	831	112	17	457	504	47	6.1	1,083	475	398	77	11	620	734	114	4.2
Other	2,925	1,991	1,922	69	29	963	1,620	656	4.6	2,643	(D)	−58	(D)	(D)	1,486	2,423	937	3.5
Of which:																		
Netherlands	2,869	1,608	1,763	−154	41	1,302	1,317	15	5.8	2,464	583	469	114	9	1,890	1,922	32	4.5
Petroleum	623	584	(D)	(D)	(D)	(D)	(D)	1	(D)	726	697	(D)	(D)	0	29	31	2	(D)
Manufacturing	1,267	809	814	−5	26	484	491	6	7.6	1,347	398	318	80	1	950	970	20	6.5
Wholesale trade	159	14	8	6	3	147	149	2	5.7	−29	−192	−197	5	2	164	168	3	−.9
Other	820	201	(D)	(D)	(D)	(D)	(D)	6	(D)	420	−320	(D)	(D)	7	747	755	8	(D)
United Kingdom	7,259	5,099	4,114	984	91	2,251	2,629	377	8.0	6,778	3,415	2,769	645	100	3,464	4,105	642	6.1
Petroleum	1,867	1,123	1,166	−43	(D)	(D)	(D)	(D)	10.4	1,597	(D)	886	(D)	(D)	(D)	(D)	2	9.0
Manufacturing	2,960	2,265	1,339	925	11	706	800	94	9.2	2,428	991	941	50	7	1,444	1,560	116	5.5
Wholesale trade	568	382	396	−14	3	190	226	36	6.2	719	(D)	392	(D)	(D)	315	391	76	6.7
Other	1,864	1,330	1,213	117	(D)	(D)	(D)	(D)	5.9	2,034	1,109	550	559	(D)	(D)	(D)	448	5.3
Japan	**1,478**	**1,026**	**1,033**	**−7**	**25**	**477**	**585**	**108**	**3.3**	**1,277**	**596**	**337**	**259**	**28**	**710**	**864**	**154**	**2.1**
Petroleum	−70	−72	(D)	(D)	(*)	1	(D)	(D)	(2)	−24	−29	−29	(*)	(*)	5	5	0	(2)
Manufacturing	−40	−87	−79	−8	3	49	57	8	−.5	−353	−452	−465	13	3	101	(D)	(D)	−2.4
Wholesale trade	962	945	940	5	11	28	(D)	(D)	5.7	360	342	286	56	11	30	103	73	1.9
Other	626	240	(D)	(D)	12	398	409	10	3.4	1,294	735	545	190	14	573	(D)	(D)	4.7
Other	**818**	**688**	**404**	**284**	**18**	**148**	**480**	**332**	**2.8**	**45**	**−277**	**−906**	**628**	**22**	**344**	**763**	**418**	**.1**
Petroleum	99	92	94	−2	3	10	(D)	(D)	6.9	125	107	105	3	2	19	20	1	6.1
Manufacturing	473	350	313	37	3	126	139	13	6.0	286	98	−157	255	4	192	(D)	(D)	3.2
Wholesale trade	104	117	111	6	3	−10	(D)	(D)	3.3	−10	(D)	−132	(D)	(D)	117	135	18	−.2
Other	141	130	−114	244	9	21	293	272	.8	−356	(D)	−721	(D)	(D)	16	(D)	(D)	−1.9

* Less than $500,000 (±).
D Suppressed to avoid disclosure of data of individual companies.
1. Income divided by the average of the beginning- and end-of-year direct investment position.
2. Rate of return is not defined because the average position for the year is negative.

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Table 8.—Foreign Direct Investment in the United States: Royalties and License Fees and Charges for Other Services

[Millions of dollars]

	1988						1989					
	Royalites and license fees			Charges for other services [1]			Royalties and license fees			Charges for other services [1]		
	Net	U.S. affiliates' payments	U.S. affiliates' receipts	Net	U.S. affiliates' payments	U.S. affiliates' receipts	Net	U.S. affiliates' payments	U.S. affiliates' receipts	Net	U.S. affiliates' payments	U.S. affiliates' receipts
All areas	**968**	**1,205**	**238**	**–694**	**2,334**	**3,028**	**1,374**	**1,725**	**352**	**–581**	**2,918**	**3,498**
Petroleum	10	11	1	–211	114	325	13	14	1	–113	210	323
Manufacturing	598	750	152	40	807	766	890	1,085	196	232	1,243	1,011
Wholesale trade	321	360	39	–343	304	647	406	431	25	–500	319	819
Other	38	84	46	–179	1,110	1,289	65	195	130	–200	1,145	1,345
Canada	**–1**	**24**	**24**	**307**	**714**	**407**	**–53**	**23**	**76**	**366**	**921**	**555**
Petroleum	0	0	0	–96	26	122	0	0	0	–72	80	152
Manufacturing	5	13	8	53	103	50	–21	14	34	299	378	79
Wholesale trade	(*)	2	2	44	63	19	–1	2	3	26	59	33
Other	–6	9	15	306	522	215	–31	8	39	112	404	292
Europe	**741**	**889**	**148**	**–243**	**1,176**	**1,420**	**1,140**	**1,309**	**169**	**–263**	**1,400**	**1,663**
Petroleum	10	11	1	–100	81	181	13	14	1	–18	127	145
Manufacturing	569	678	109	–45	550	595	860	965	105	–152	663	815
Wholesale trade	112	138	27	–121	105	226	156	168	11	–170	111	280
Other	50	61	11	22	441	418	111	163	52	77	500	423
Of which:												
Netherlands	24	42	18	38	130	92	101	107	5	218	278	60
Petroleum	0	0	0	(D)	(D)	(D)	0	0	0	–21	1	22
Manufacturing	26	28	2	47	60	13	48	49	2	129	144	15
Wholesale trade	(D)	9	(D)	(D)	(D)	(D)	43	44	1	16	23	7
Other	(D)	5	(D)	26	42	16	11	13	2	94	110	16
United Kingdom	196	266	70	–229	301	530	343	427	83	–233	412	645
Petroleum	(D)	(D)	0	(D)	(D)	(D)	9	9	0	(D)	(D)	(D)
Manufacturing	173	229	56	–137	119	255	313	374	62	–272	114	386
Wholesale trade	8	17	9	–36	29	65	2	9	7	–27	35	62
Other	(D)	(D)	5	(D)	(D)	(D)	20	35	15	(D)	(D)	(D)
Japan	**249**	**273**	**24**	**–406**	**194**	**600**	**328**	**359**	**32**	**–497**	**309**	**807**
Petroleum	(*)	(*)	0	–3	2	5	(*)	(*)	(*)	(D)	1	(D)
Manufacturing	(D)	51	(D)	62	97	35	77	98	21	85	126	41
Wholesale trade	204	211	7	–262	46	308	244	252	8	–294	93	386
Other	(D)	11	(D)	–204	49	252	6	9	3	(D)	89	(D)
Other	**–21**	**20**	**41**	**–351**	**250**	**601**	**–41**	**33**	**74**	**–186**	**287**	**474**
Petroleum	0	0	0	–13	5	18	0	0	0	(D)	2	(D)
Manufacturing	(D)	8	(D)	–30	57	86	–27	9	36	(*)	76	76
Wholesale trade	6	9	3	–4	90	94	7	9	2	–63	56	119
Other	(D)	3	(D)	–305	99	403	–21	15	36	(D)	152	(D)

* Less than $500,000 (±).

D Suppressed to avoid disclosure of data of individual companies.

1. Consists of service charges, rentals for the use of tangible property, and film and television tape rentals. In 1989, U.S. affiliates' payments of service charges were $2,692 million, payments of rentals for the use of tangible property were $224 million, and payments of film and television tape rentals were $1 million; U.S. affiliates' receipts were $3,334 million, $164 million, and less than $500 thousand, respectively.

Table 9.—Foreign Direct Investment in the United States: Position and Balance of Payments Flows, 1980–89

[Millions of dollars]

	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989
Direct investment position	83,046	108,714	124,677	137,061	164,583	184,615	220,414	271,788	328,850	400,817
Capital inflows (outflows(–))	16,918	25,195	13,792	11,946	25,359	19,022	34,091	46,894	58,435	72,244
Equity capital	9,027	14,795	9,723	8,699	15,044	15,214	25,086	30,621	40,362	46,683
Reinvested earnings	5,177	2,945	–2,379	89	2,896	–1,378	–2,293	1,481	6,560	–88
Intercompany debt	2,713	7,455	6,448	3,159	7,418	5,186	11,298	14,792	11,513	25,649
Income	8,635	6,898	3,155	5,598	9,229	6,079	5,379	9,500	16,748	14,004
Royalties and license fees, net payments	378	413	325	405	597	466	602	843	968	1,374
Charges for other services, net payments [1]	50	–52	–403	–471	–478	–696	–1,284	–616	–694	–581

1. Consists of service charges, rentals for the use of tangible property, and film and television tape rentals.

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Table 10.—Foreign Direct Investment Position in the United States, 1988

[Millions of dollars]

	All industries	Mining	Petroleum	Manufacturing: Total	Manufacturing: Food and kindred products	Manufacturing: Chemicals and allied products	Manufacturing: Primary and fabricated metals	Manufacturing: Machinery	Manufacturing: Other manufacturing	Wholesale trade	Retail trade	Banking	Finance, (except banking)	Insurance	Real estate	Other industries
All countries	**328,850**	**6,390**	**34,704**	**121,434**	**16,437**	**34,146**	**12,541**	**19,281**	**39,030**	**50,160**	**14,770**	**17,453**	**2,124**	**20,252**	**31,929**	**29,635**
Canada	**27,361**	**900**	**1,614**	**9,391**	**531**	**623**	**3,414**	**2,346**	**2,477**	**2,548**	**965**	**1,458**	**600**	**2,993**	**4,169**	**2,724**
Europe	**216,418**	**1,843**	**31,536**	**91,932**	**14,916**	**31,832**	**5,324**	**13,874**	**25,985**	**24,825**	**11,884**	**9,099**	**2,417**	**15,812**	**10,532**	**16,537**
European Communities (12)	193,912	1,751	31,169	79,525	12,424	28,173	4,318	10,347	24,264	21,040	11,858	8,804	1,745	13,535	10,016	14,469
Belgium	4,024	(D)	(D)	989	(D)	594	(D)	−67	258	523	172	34	56	(*)	12	−5
France	11,364	(D)	(D)	9,908	455	4,549	852	592	3,459	505	15	687	−764	139	95	604
Germany, Federal Republic of	23,845	319	172	13,268	633	7,537	457	2,483	2,159	5,677	1,174	293	−626	1,776	1,079	715
Italy	667	(D)	(D)	107	(D)	−15	(D)	−59	155	520	−5	446	(D)	(D)	(D)	104
Luxembourg	525	5	(D)	346	(D)	0	(D)	4	60	92	(D)	12	15	0	10	41
Netherlands	48,991	311	(D)	17,153	5,852	4,964	921	1,972	3,443	3,270	1,883	2,729	3,190	4,685	3,340	(D)
United Kingdom	101,909	563	18,779	37,021	5,204	10,534	1,688	5,370	14,224	10,049	8,598	3,669	870	6,863	5,323	10,174
Other EC	2,587	0	(D)	733	(D)	10	(D)	52	504	404	(D)	935	(D)	(D)	(D)	(D)
Other Europe	22,505	92	367	12,407	2,493	3,659	1,006	3,528	1,721	3,785	26	295	671	2,277	517	2,068
Sweden	5,263	(D)	395	3,618	−2	421	270	2,348	580	1,479	3	(D)	(D)	(D)	13	171
Switzerland	15,896	(D)	92	8,072	(D)	3,142	(D)	1,123	1,051	2,060	23	(D)	1,411	1,935	388	1,825
Other	1,347	0	−120	717	(D)	96	(D)	56	90	247	(*)	181	(D)	(D)	116	72
Japan	**53,354**	(D)	**−79**	**12,222**	**302**	**1,137**	**2,323**	**2,542**	**5,917**	**18,390**	**346**	**3,895**	**2,863**	(D)	**10,017**	**5,374**
Australia, New Zealand, and South Africa	**5,624**	(D)	**287**	**2,279**	**208**	**−103**	**803**	**10**	**1,361**	**330**	**88**	**11**	**−838**	(D)	**416**	**276**
Latin America and Other Western Hemisphere	**17,019**	**723**	**898**	**4,221**	**60**	**539**	**276**	**404**	**2,940**	**2,589**	**1,344**	**1,942**	**−3,108**	**1,150**	**5,217**	**2,043**
South and Central America	4,978	0	446	406	20	162	(D)	(D)	19	262	64	1,845	47	(D)	338	(D)
Panama	2,747	0	6	501	(D)	(D)	(D)	−16	25	140	69	(D)	46	(D)	216	77
Other	2,232	0	440	−95	(D)	(D)	−2	(D)	−6	122	−5	(D)	1	(D)	122	(D)
Other Western Hemisphere	12,040	723	452	3,815	41	378	(D)	(D)	2,921	2,327	1,281	97	−3,154	(D)	4,878	(D)
Bermuda	1,680	0	107	328	(D)	4	(*)	(D)	321	588	(D)	(*)	(D)	−113	242	99
Netherlands Antilles	10,591	(D)	264	3,118	(D)	268	(D)	420	2,407	1,589	494	83	153	(D)	3,190	1,454
U.K. Islands, Caribbean	−1,104	(D)	(D)	355	6	(D)	(D)	50	188	120	80	14	−3,658	1	1,354	(D)
Other	873	0	(D)	13	0	(D)	−28	(D)	5	30	(D)	(*)	(D)	2	92	47
Middle East	**5,831**	(D)	(D)	**281**	**1**	**2**	(D)	(D)	**−10**	**907**	**3**	**657**	**216**	**0**	**923**	(D)
Israel	519	0	0	(D)	1	4	0	(D)	−9	(D)	0	433	(D)	0	1	−7
Other	5,312	(D)	(D)	(D)	0	−2	(D)	14	−1	(D)	3	224	(D)	0	922	(D)
Other Africa, Asia, and Pacific	**3,243**	(D)	(D)	**1,109**	**418**	**114**	(D)	(D)	**359**	**570**	**139**	**390**	**−26**	**8**	**655**	(D)
Addendum—OPEC [1]	6,221	(D)	745	571	(D)	−10	(D)	−16	−1	(D)	3	363	26	0	879	(D)

Table 11.—Foreign Direct Investment Position in the United States, 1989

[Millions of dollars]

	All industries	Mining	Petroleum	Manufacturing: Total	Manufacturing: Food and kindred products	Manufacturing: Chemicals and allied products	Manufacturing: Primary and fabricated metals	Manufacturing: Machinery	Manufacturing: Other manufacturing	Wholesale trade	Retail trade	Banking	Finance, (except banking)	Insurance	Real estate	Other industries
All countries	**400,817**	**7,179**	**35,089**	**160,216**	**23,927**	**46,268**	**18,569**	**26,472**	**44,981**	**54,549**	**16,802**	**19,581**	**11,403**	**22,713**	**35,853**	**37,432**
Canada	**31,538**	**1,077**	**1,679**	**11,586**	**895**	**546**	**3,900**	**2,789**	**3,457**	**2,338**	**852**	**1,493**	**876**	**3,483**	**3,921**	**4,233**
Europe	**262,011**	**2,179**	**30,866**	**121,633**	**21,597**	**42,470**	**9,738**	**17,976**	**29,852**	**26,961**	**13,510**	**10,639**	**6,316**	**17,459**	**11,330**	**21,119**
European Communities (12)	234,794	2,080	30,244	106,411	19,109	38,700	6,947	14,173	27,482	23,015	13,532	10,420	4,903	14,787	10,586	18,815
Belgium	4,535	(D)	(D)	1,205	(D)	733	(D)	38	249	639	233	35	26	(*)	28	49
France	16,375	(D)	(D)	13,916	780	5,821	2,389	1,040	3,885	762	1	870	−468	134	73	864
Germany, Federal Republic of	28,223	293	250	15,232	583	9,117	507	2,413	2,613	6,218	1,175	699	−351	2,089	1,173	1,444
Italy	1,586	(D)	(D)	264	(D)	−68	(D)	140	198	496	−2	506	(D)	(D)	−53	−1
Luxembourg	935	(D)	(D)	94	(D)	0	(D)	4	61	60	29	8	198	0	512	55
Netherlands	60,483	364	10,660	24,101	6,551	6,828	1,706	4,751	4,264	3,139	2,410	3,148	4,507	5,266	3,410	3,478
United Kingdom	119,137	859	16,811	50,704	10,881	16,248	2,226	5,733	15,616	11,318	9,695	3,748	822	7,222	5,234	12,724
Other EC	3,519	0	73	896	229	21	−4	54	595	382	−9	1,405	(D)	(D)	209	202
Other Europe	27,217	99	622	15,221	2,488	3,770	2,791	3,803	2,369	3,946	−23	220	1,412	2,671	745	2,303
Sweden	4,925	(D)	439	3,557	−3	484	218	1,959	898	1,585	2	(D)	(D)	(D)	79	184
Switzerland	19,329	(D)	105	10,107	(D)	3,169	(D)	1,516	1,172	2,099	−16	(D)	2,345	2,279	370	1,961
Other	2,963	0	79	1,557	(D)	117	(D)	328	299	262	−9	137	(D)	(D)	295	158
Japan	**69,699**	(D)	**68**	**17,255**	**397**	**2,420**	**3,304**	**4,960**	**6,173**	**20,486**	**519**	**4,441**	**5,830**	(D)	**14,294**	**6,397**
Australia, New Zealand, and South Africa	**6,532**	(D)	**425**	**3,396**	**380**	**−223**	**956**	**4**	**2,279**	**503**	(D)	**−90**	**−1,497**	(D)	**379**	**300**
Latin America and Other Western Hemisphere	**20,348**	**715**	**1,473**	**4,230**	**115**	**501**	**219**	**606**	**2,789**	**2,838**	**1,604**	**2,026**	**−532**	**1,387**	**4,223**	**2,384**
South and Central America	5,915	0	968	541	19	129	(D)	(D)	120	173	79	1,888	183	(D)	308	(D)
Panama	2,961	0	29	545	(D)	(D)	(D)	−24	67	72	82	(D)	121	(D)	204	55
Other	2,955	0	939	−4	(D)	(D)	−4	(D)	53	101	−3	(D)	62	(D)	105	(D)
Other Western Hemisphere	14,432	715	506	3,689	96	372	(D)	(D)	2,669	2,665	1,525	138	−715	(D)	3,915	(D)
Bermuda	1,936	0	113	278	(D)	−4	−28	(D)	(D)	1,028	(D)	(D)	(D)	−133	218	98
Netherlands Antilles	10,570	(D)	321	2,786	(D)	264	(D)	422	2,094	1,535	594	86	223	(D)	3,239	1,517
U.K. Islands, Caribbean	1,128	(D)	(D)	800	(D)	(D)	168	174	304	71	148	21	−1,299	3	481	(D)
Other	798	0	(D)	−176	0	(D)	(D)	(D)	(D)	30	(D)	(D)	(D)	(D)	−24	53
Middle East	**6,425**	(D)	(D)	**416**	**1**	**5**	(D)	(D)	**−16**	**1,133**	(D)	**670**	**194**	**0**	**936**	(D)
Israel	422	0	0	(D)	1	(D)	0	3	−16	(D)	0	460	(D)	0	1	−7
Other	6,003	(D)	(D)	(D)	0	(D)	(D)	(D)	(*)	(D)	(D)	210	(D)	0	935	(D)
Other Africa, Asia, and Pacific	**4,263**	(D)	(D)	**1,701**	**543**	**549**	(D)	(D)	**446**	**290**	**235**	**402**	**216**	**11**	**770**	(D)
Addendum—OPEC [1]	7,462	(D)	1,202	(D)	(D)	−3	(D)	−3	−2	(D)	4	372	26	0	883	(D)

* Less than $500,000 (±).

D Suppressed to avoid disclosure of data of individual companies.

1. 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.

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Table 12.—Foreign Direct Investment in the United States: Capital Inflows, 1988

[Millions of dollars; outflows (–)]

	All industries	Mining	Petroleum	Manufacturing: Total	Food and kindred products	Chemicals and allied products	Primary and fabricated metals	Machinery	Other manufacturing	Wholesale trade	Retail trade	Banking	Finance, (except banking)	Insurance	Real estate	Other industries
All countries	**58,435**	**644**	**–863**	**28,232**	**1,895**	**4,515**	**3,492**	**3,222**	**15,108**	**10,390**	**3,863**	**2,887**	**–935**	**2,826**	**4,532**	**6,860**
Canada	**2,847**	**94**	**188**	**1,417**	**128**	**236**	**345**	**457**	**251**	**286**	**–401**	**105**	**120**	**405**	**–287**	**919**
Europe	**29,824**	**201**	**–1,390**	**17,414**	**1,265**	**3,764**	**1,596**	**1,559**	**9,230**	**4,349**	**3,826**	**2,231**	**–2,233**	**2,106**	**151**	**3,171**
European Communities (12)	28,365	169	–1,405	16,942	(D)	3,315	(D)	1,021	8,982	3,654	3,865	2,108	–1,720	1,738	165	2,851
Belgium	1,387	(D)	(D)	288	(D)	146	(D)	–81	195	256	27	2	(D)	(*)	–1	–8
France	962	(D)	(D)	1,399	63	182	101	–469	1,523	160	–640	40	–103	15	38	24
Germany, Federal Republic of	2,306	–30	23	2,800	579	1,547	186	221	266	589	123	–75	–1,281	146	–56	66
Italy	–1,039	(D)	(D)	–138	(D)	–19	(D)	–95	–7	34	–1	18	(D)	(D)	(D)	98
Luxembourg	360	51	(D)	264	(D)	0	(D)	(*)	8	21	(D)	6	30	0	–6	–6
Netherlands	4,766	–32	(D)	2,074	489	6	267	209	1,103	746	44	178	605	824	26	(D)
United Kingdom	18,774	135	(D)	9,873	1,037	1,450	503	1,201	5,682	1,849	4,332	1,570	(D)	723	175	2,643
Other EC	850	0	(D)	381	(D)	3	(D)	35	212	–1	(D)	369	(D)	(D)	(D)	(D)
Other Europe	1,459	32	15	472	(D)	449	(D)	537	249	695	–39	123	–513	368	–13	319
Sweden	310	(D)	44	497	(*)	64	–39	430	42	258	1	(D)	(D)	(D)	6	9
Switzerland	813	(D)	–108	–290	(D)	371	(D)	109	164	426	–35	(D)	186	317	–4	335
Other	336	(D)	78	266	(D)	14	(D)	–1	43	12	–6	98	(D)	(D)	–15	–24
Japan	**17,838**	(D)	**–77**	**6,782**	**139**	**563**	**1,724**	**1,008**	**3,348**	**3,025**	**21**	**381**	**745**	(D)	**3,920**	**2,980**
Australia, New Zealand, and South Africa	**289**	(D)	**192**	**394**	(D)	**–197**	(D)	**2**	**578**	**200**	**18**	**–17**	**–747**	(D)	**87**	**–86**
Latin America and Other Western Hemisphere	**5,899**	**25**	**150**	**1,938**	**16**	**154**	**–179**	**179**	**1,768**	**1,291**	**482**	**135**	**1,026**	**219**	**573**	**60**
South and Central America	584	0	203	–75	3	–52	(D)	(D)	1	38	4	140	–5	(D)	54	(D)
Panama	366	0	(D)	–38	(D)	(D)	(D)	–5	2	29	7	(D)	5	(D)	66	–3
Other	218	0	(D)	–37	(D)	(D)	–5	(D)	–1	10	–3	(D)	–10	(D)	–12	(D)
Other Western Hemisphere	5,314	25	–54	2,013	13	207	(D)	(D)	1,767	1,253	478	–4	1,031	(D)	519	(D)
Bermuda	17	(D)	–131	111	(D)	7	(D)	(D)	51	23	(D)	(*)	(D)	(D)	–8	21
Netherlands Antilles	2,806	(D)	74	2,031	(D)	195	(D)	(D)	1,825	1,214	25	(D)	–62	(D)	–396	–92
U.K. Islands, Caribbean	1,970	(D)	(D)	–108	4	(D)	(D)	–1	–108	13	12	(D)	1,103	2	847	(D)
Other	521	(D)	(D)	–20	0	(D)	–24	(D)	–1	3	(D)	(*)	(D)	2	76	9
Middle East	**818**	(D)	(D)	**19**	(D)	**1**	(D)	(D)	**–55**	**832**	**–1**	**47**	**11**	**0**	**54**	(D)
Israel	5	0	0	(D)	(D)	1	0	(D)	(D)	(D)	0	29	(D)	0	0	2
Other	813	(D)	(D)	(D)	0	(*)	(D)	3	(D)	(D)	–1	18	(D)	0	54	(D)
Other Africa, Asia, and Pacific	**921**	(D)	(D)	**268**	(D)	**–6**	(D)	(D)	**–12**	**406**	**–81**	**6**	**142**	**–2**	**34**	(D)
Addendum—OPEC [1]	1,309	(D)	(D)	392	(D)	–5	(D)	4	(*)	(D)	–1	7	(*)	0	42	(D)

Table 13.—Foreign Direct Investment in the United States: Capital Inflows, 1989

[Millions of dollars; outflows (–)]

	All industries	Mining	Petroleum	Manufacturing: Total	Food and kindred products	Chemicals and allied products	Primary and fabricated metals	Machinery	Other manufacturing	Wholesale trade	Retail trade	Banking	Finance, (except banking)	Insurance	Real estate	Other industries
All countries	**72,244**	**903**	**568**	**38,882**	**7,382**	**12,033**	**5,854**	**6,681**	**6,931**	**4,371**	**1,720**	**2,123**	**8,851**	**2,550**	**3,935**	**8,341**
Canada	**2,736**	**262**	**158**	**2,046**	**363**	**–77**	**468**	**291**	**1,000**	**–210**	**–216**	**35**	**276**	**370**	**–264**	**280**
Europe	**47,368**	**364**	**–487**	**30,263**	**6,633**	**10,651**	**4,305**	**3,749**	**4,925**	**2,206**	**1,600**	**1,540**	**3,713**	**1,879**	**884**	**5,406**
European Communities (12)	42,486	358	–742	27,455	6,637	10,541	2,462	3,462	4,353	2,049	1,649	1,616	3,002	1,484	653	4,962
Belgium	345	(D)	(D)	50	(D)	21	(D)	57	–8	116	61	1	–30	(*)	16	54
France	5,299	(D)	(D)	3,985	325	1,249	1,537	449	426	251	–40	183	300	–6	–22	572
Germany, Federal Republic of	4,229	3	79	1,894	–50	1,514	50	–68	448	572	1	407	163	287	94	730
Italy	987	(D)	(D)	167	(D)	–53	(D)	200	43	–24	3	60	(D)	(D)	(D)	–45
Luxembourg	610	(D)	(D)	–50	(D)	0	(D)	(*)	1	–30	(D)	–4	183	0	498	13
Netherlands	9,826	53	(D)	5,459	550	2,052	427	1,591	838	–141	527	419	1,295	367	65	(D)
United Kingdom	20,235	296	–1,890	15,790	5,778	5,747	516	1,232	2,517	1,328	1,097	79	–57	832	4	2,755
Other EC	955	0	(D)	161	(D)	11	(D)	2	89	–22	(D)	471	(D)	(D)	(D)	(D)
Other Europe	4,882	7	255	2,807	–5	111	1,842	287	573	157	–49	–76	711	394	231	444
Sweden	–357	(D)	44	–88	–1	62	5	–392	238	106	–1	(D)	(D)	(D)	66	21
Switzerland	3,586	(D)	13	2,035	(D)	27	(D)	393	121	35	–38	(D)	919	344	–17	308
Other	1,653	0	199	860	(D)	21	(D)	287	213	15	–9	–43	(D)	(D)	182	115
Japan	**17,269**	(D)	**147**	**5,040**	**95**	**1,180**	**981**	**2,546**	**239**	**2,005**	**174**	**541**	**3,019**	(D)	**4,296**	**1,963**
Australia, New Zealand, and South Africa	**839**	(D)	**138**	**977**	**172**	**–121**	**153**	**–6**	**778**	**173**	(D)	**–100**	**–659**	(D)	**34**	**23**
Latin America and Other Western Hemisphere	**2,494**	**–8**	**518**	**–128**	**55**	**–39**	**–104**	**61**	**–101**	**251**	**75**	**83**	**2,281**	**215**	**–1,143**	**351**
South and Central America	910	0	496	135	(*)	–32	(D)	(D)	101	–88	9	49	136	(D)	–30	(D)
Panama	187	0	–2	44	(D)	(D)	(D)	–8	42	–68	6	(D)	76	(D)	–13	–24
Other	723	0	498	91	(D)	(D)	–2	(D)	59	–20	3	(D)	61	(D)	–17	(D)
Other Western Hemisphere	1,585	–8	21	–263	55	–6	(D)	(D)	–202	339	66	34	2,144	(D)	–1,113	(D)
Bermuda	355	0	6	41	(D)	–8	–28	(D)	(D)	442	(D)	(D)	(D)	–20	–24	(*)
Netherlands Antilles	–144	(D)	27	–332	(D)	–4	(D)	2	–313	–54	100	3	86	(D)	–71	75
U.K. Islands, Caribbean	1,471	(D)	(D)	216	(D)	(D)	(D)	–9	68	–50	–110	(*)	2,041	2	–903	(D)
Other	–97	0	(D)	–189	0	(D)	(D)	(D)	(D)	1	(D)	(D)	(D)	(D)	–116	6
Middle East	**594**	(D)	(D)	**135**	(*)	**3**	(D)	(D)	**–6**	**225**	(D)	**13**	**–22**	**0**	**13**	(D)
Israel	–97	0	0	(D)	(*)	(D)	0	(D)	–8	(D)	0	27	(D)	0	0	–1
Other	691	(D)	(D)	(D)	0	(D)	(D)	(D)	1	(D)	(D)	–14	(D)	0	13	(D)
Other Africa, Asia, and Pacific	**944**	(D)	(D)	**550**	**66**	**435**	(D)	(D)	**97**	**–279**	**96**	**12**	**243**	**3**	**115**	(D)
Addendum—OPEC [1]	1,240	(D)	457	(D)	(D)	7	(D)	14	–1	(D)	1	9	(*)	0	5	(D)

* Less than $500,000 (±).
D Suppressed to avoid disclosure of data of individual companies.
1. See footnote 1, tables 10 and 11.

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Table 14.—Foreign Direct Investment in the United States: Equity Capital Inflows, 1988

[Millions of dollars; outflows (–)]

	All industries	Mining	Petroleum	Manufacturing						Wholesale trade	Retail trade	Banking	Finance, (except banking)	Insurance	Real estate	Other industries
				Total	Food and kindred products	Chemicals and allied products	Primary and fabricated metals	Machinery	Other manufacturing							
All countries	**40,362**	**438**	**866**	**17,573**	**1,322**	**1,491**	**2,257**	**3,710**	**8,793**	**5,765**	**468**	**2,707**	**2,324**	**1,260**	**2,737**	**6,225**
Canada	**2,184**	(D)	(D)	**1,093**	(D)	(D)	**1**	(D)	**297**	**60**	**–18**	**106**	(D)	**293**	**13**	**386**
Europe	**20,369**	**179**	**650**	**9,909**	**782**	**810**	**619**	**2,198**	**5,500**	**1,948**	**498**	**1,786**	**1,369**	**892**	**500**	**2,638**
European Communities (12)	18,526	(D)	(D)	9,435	782	626	500	2,110	5,418	1,090	496	1,704	1,370	(D)	464	2,345
Belgium	820	0	(D)	(D)	(D)	(*)	0	0	(D)	0	0	(D)	(D)	(*)	0	(*)
France	1,822	0	1	1,741	(D)	160	(*)	(D)	1,443	17	(D)	39	(D)	4	45	94
Germany, Federal Republic of	1,730	(D)	5	1,184	5	(D)	(D)	475	143	120	(D)	16	(D)	44	6	(D)
Italy	147	0	0	35	0	0	0	(D)	(D)	1	0	(D)	0	0	0	(D)
Luxembourg	219	0	0	(D)	0	0	(D)	0	0	0	0	6	0	0	(*)	(D)
Netherlands	1,535	0	14	452	341	(D)	(D)	186	–48	(D)	60	–73	41	(D)	161	86
United Kingdom	11,608	182	(D)	5,400	(D)	(D)	(D)	1,316	3,603	441	729	1,375	(D)	(D)	252	1,877
Other EC	647	0	0	239	(D)	0	0	(D)	(D)	(D)	0	340	0	(D)	0	(D)
Other Europe	1,843	(D)	(D)	474	1	184	119	89	82	859	2	82	–1	(D)	36	293
Sweden	195	(D)	0	115	0	(D)	0	78	(D)	(D)	0	0	0	(*)	(D)	0
Switzerland	1,396	0	0	207	0	(D)	(D)	6	44	(D)	2	16	(*)	(D)	(D)	293
Other	252	0	(D)	152	1	0	(D)	5	(D)	(D)	0	67	–1	–1	24	0
Japan	**14,472**	**0**	**15**	**6,209**	**85**	**666**	**1,696**	**860**	**2,902**	**1,837**	(D)	**782**	**724**	(D)	**1,833**	**3,050**
Australia, New Zealand, and South Africa	**604**	(D)	(D)	(D)	(*)	(D)	**0**	**0**	(D)	(D)	**0**	**–6**	(D)	(D)	(D)	**–101**
Latin America and Other Western Hemisphere	**1,551**	**0**	**0**	**–125**	**1**	(*)	(D)	(D)	**–105**	(D)	**91**	**–29**	(D)	**0**	**256**	(D)
South and Central America	–1	0	0	1	1	0	0	0	0	9	0	–31	(D)	0	12	(D)
Panama	24	0	0	1	1	0	0	0	0	9	0	3	(D)	0	(D)	0
Other	–25	0	0	0	0	0	0	0	0	(*)	0	–33	0	0	(D)	(D)
Other Western Hemisphere	1,552	0	0	–126	0	(*)	(D)	(D)	–105	(D)	91	2	(*)	0	244	(D)
Bermuda	17	0	0	0	0	0	0	0	0	2	3	0	0	0	1	11
Netherlands Antilles	1,437	0	0	–22	0	(*)	(D)	(D)	–1	(D)	(D)	2	0	0	181	(D)
U.K. Islands, Caribbean	94	0	0	–104	0	0	0	0	–104	6	(D)	0	(*)	0	60	(D)
Other	3	0	0	0	0	0	0	0	0	1	0	0	0	0	1	1
Middle East	**746**	**0**	(D)	(D)	**0**	**0**	(D)	**0**	**0**	(D)	**0**	**17**	**0**	**0**	(D)	(D)
Israel	–8	0	0	0	0	0	0	0	0	0	0	(D)	0	0	(D)	(D)
Other	753	0	(D)	(D)	0	0	(D)	0	0	(D)	0	(D)	0	0	(D)	(D)
Other Africa, Asia, and Pacific	**437**	(D)	(D)	**282**	(D)	**0**	(D)	**–56**	(D)	**47**	(D)	**50**	**1**	**0**	**36**	(D)
Addendum—OPEC [1]	1,034	0	(D)	(D)	(D)	0	(D)	0	0	(D)	0	–13	0	0	(D)	(D)

Table 15.—Foreign Direct Investment in the United States: Equity Capital Inflows, 1989

[Millions of dollars; outflows (–)]

	All industries	Mining	Petroleum	Manufacturing						Wholesale trade	Retail trade	Banking	Finance, (except banking)	Insurance	Real estate	Other industries
				Total	Food and kindred products	Chemicals and allied products	Primary and fabricated metals	Machinery	Other manufacturing							
All countries	**46,683**	**547**	**698**	**25,405**	**1,692**	**9,154**	**4,345**	**3,587**	**6,626**	**2,879**	**231**	**3,025**	**4,203**	**588**	**3,938**	**5,168**
Canada	**1,498**	(D)	(D)	**1,016**	(D)	(D)	(D)	**136**	**711**	**23**	(D)	**161**	(D)	**–61**	**222**	**–321**
Europe	**29,876**	(D)	**460**	**18,719**	**1,410**	**7,693**	**3,408**	**2,028**	**4,181**	**1,797**	(D)	**2,113**	**1,712**	**631**	**927**	**3,241**
European Communities (12)	25,596	(D)	460	16,536	(D)	7,857	(D)	1,798	3,703	1,606	(D)	1,979	926	209	836	2,775
Belgium	208	0	(D)	(D)	0	(D)	0	0	0	0	4	(D)	0	0	(D)	(D)
France	4,686	0	(D)	3,591	256	(D)	(D)	555	(D)	66	(D)	199	360	(D)	1	(D)
Germany, Federal Republic of	2,696	(D)	(D)	1,263	0	751	(D)	286	(D)	476	0	450	212	96	129	30
Italy	329	0	0	251	(D)	0	–1	(D)	(D)	0	0	62	0	0	(D)	(D)
Luxembourg	53	0	0	1	0	0	0	0	1	0	0	–1	0	0	(D)	(D)
Netherlands	2,897	0	(D)	1,336	20	(D)	(D)	(D)	653	24	43	(D)	(D)	(D)	397	310
United Kingdom	14,192	(D)	(D)	10,018	(D)	(D)	(D)	410	2,508	1,039	(D)	(D)	(D)	23	232	(D)
Other EC	534	0	0	(D)	(D)	0	0	3	(D)	0	5	438	0	0	(D)	3
Other Europe	4,280	0	0	2,183	(D)	–164	(D)	229	479	191	6	134	786	422	91	467
Sweden	433	0	0	247	0	(D)	(*)	(D)	201	(D)	0	1	(D)	(D)	78	(D)
Switzerland	2,987	0	0	(D)	0	(D)	(D)	(D)	(D)	(D)	6	21	556	(D)	6	361
Other	860	0	0	(D)	(D)	(D)	(D)	130	(D)	7	0	112	(D)	(D)	7	(D)
Japan	**11,684**	**0**	**73**	**3,948**	**45**	**1,066**	**689**	**1,283**	**865**	**659**	(D)	**458**	**2,089**	(D)	**2,489**	**1,757**
Australia, New Zealand, and South Africa	**1,253**	(D)	**0**	(D)	**0**	**0**	(D)	**0**	(D)	(D)	**0**	**42**	(D)	**4**	(*)	**8**
Latin America and Other Western Hemisphere	**1,122**	**0**	(D)	**291**	(D)	(D)	(D)	**4**	**109**	**8**	**–14**	**190**	**24**	(D)	**228**	**290**
South and Central America	494	0	(D)	96	0	0	0	0	96	(*)	0	184	(D)	0	4	0
Panama	65	0	0	(D)	0	0	0	0	(D)	(*)	0	(*)	(D)	0	4	0
Other	428	0	(D)	(D)	0	0	0	0	(D)	0	0	185	(D)	0	0	0
Other Western Hemisphere	629	0	(D)	195	(D)	(D)	(D)	4	13	8	–14	6	(D)	(D)	224	290
Bermuda	(D)	0	0	(D)	0	0	0	0	(D)	0	0	0	0	0	1	(D)
Netherlands Antilles	363	0	(D)	(D)	0	(D)	0	0	(D)	0	81	6	0	0	195	(D)
U.K. Islands, Caribbean	283	0	0	175	(D)	0	(D)	4	8	(D)	–94	(*)	(D)	1	28	200
Other	(D)	0	0	0	0	0	0	0	0	(D)	0	0	0	(D)	0	0
Middle East	**107**	**0**	(D)	(D)	**0**	**0**	(D)	**0**	**0**	**0**	**0**	**8**	**0**	**0**	(D)	**1**
Israel	5	0	0	0	0	0	0	0	0	0	0	5	0	0	0	0
Other	102	0	(D)	(D)	0	0	(D)	0	0	0	0	3	0	0	(D)	1
Other Africa, Asia, and Pacific	**1,143**	**0**	(D)	**563**	**3**	**376**	(D)	**136**	(D)	(D)	**0**	**54**	(D)	**0**	(D)	**191**
Addendum—OPEC [1]	266	0	(D)	(D)	0	0	(D)	0	0	0	0	22	0	0	(D)	1

* Less than $500,000 (±).
D Suppressed to avoid disclosure of data of individual companies.
1. See footnote 1, tables 10 and 11.

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Table 16.—Foreign Direct Investment in the United States: Reinvested Earnings, 1988

[Millions of dollars]

	All industries	Mining	Petroleum	Manufacturing: Total	Manufacturing: Food and kindred products	Manufacturing: Chemicals and allied products	Manufacturing: Primary and fabricated metals	Manufacturing: Machinery	Manufacturing: Other manufacturing	Wholesale trade	Retail trade	Banking	Finance, (except banking)	Insurance	Real estate	Other industries
All countries	**6,560**	**128**	**696**	**4,030**	**711**	**2,213**	**610**	**-221**	**718**	**1,353**	**65**	**581**	**197**	**1,136**	**-1,428**	**-198**
Canada	**-183**	**-5**	**57**	**395**	**16**	**154**	**227**	**55**	**-57**	**-141**	**-430**	**-10**	**29**	**181**	**-281**	**21**
Europe	**5,916**	**24**	**642**	**3,429**	**685**	**1,803**	**330**	**-215**	**826**	**579**	**522**	**431**	**29**	**711**	**-538**	**87**
European Communities (12)	4,817	18	560	2,845	771	1,437	174	-328	791	419	525	471	-95	496	-494	73
Belgium	273	4	(D)	174	-5	(D)	7	(*)	(D)	-18	(D)	-2	1	(*)	-1	-9
France	(*)	-7	-3	74	8	48	12	-72	78	-8	-8	1	-41	11	-5	-15
Germany, Federal Republic of	253	-1	25	191	-1	282	42	-316	183	139	48	-91	-86	113	-28	-57
Italy	-79	(D)	-16	-125	-5	3	3	-113	-13	43	-2	7	(D)	4	(D)	-2
Luxembourg	27	(D)	-1	10	-2	0	4	(*)	8	14	(*)	-1	1	0	(D)	8
Netherlands	867	-24	539	301	-19	269	62	33	-43	-47	33	332	62	91	-258	-162
United Kingdom	3,337	22	-97	2,092	791	672	46	138	445	314	448	195	-29	278	-182	297
Other EC	140	0	(D)	129	4	(D)	-2	2	(D)	-18	(D)	30	(D)	-2	(*)	13
Other Europe	1,099	6	82	584	-86	366	156	113	36	160	-2	-40	124	215	-44	14
Sweden	379	(D)	32	185	(*)	(D)	(D)	125	-3	63	(*)	(D)	(D)	(D)	1	7
Switzerland	764	(D)	35	365	(D)	297	(D)	5	41	101	4	(D)	125	161	-8	9
Other	-44	0	15	34	(D)	(D)	54	-17	-3	-4	-6	-49	(D)	(D)	-38	-3
Japan	**364**	(D)	**-72**	**-120**	**20**	**78**	**40**	**-37**	**-220**	**835**	**-26**	**12**	**-54**	**19**	**-184**	(D)
Australia, New Zealand, and South Africa	**148**	(D)	**-14**	**17**	**-1**	**2**	**19**	**(*)**	**-3**	**9**	(D)	**-11**	**8**	**2**	**44**	**21**
Latin America and Other Western Hemisphere	**620**	**25**	**78**	**334**	**-4**	**177**	**-2**	**4**	**159**	**84**	**-27**	**169**	**171**	**222**	**-439**	**3**
South and Central America	444	0	(D)	-4	1	1	1	-9	2	12	7	175	-2	(D)	-27	19
Panama	242	0	1	1	1	1	2	-5	2	(*)	7	(D)	-3	(D)	-17	-3
Other	202	0	(D)	-5	(*)	0	-1	-4	0	12	(*)	(D)	(*)	4	-10	22
Other Western Hemisphere	176	25	(D)	339	-5	177	-2	13	157	72	-34	-6	173	(D)	-412	-17
Bermuda	85	0	(D)	103	-2	0	-1	(*)	106	22	-5	(*)	1	(D)	-1	8
Netherlands Antilles	-58	(D)	74	227	-2	172	(*)	16	41	44	-32	-5	-4	(D)	-356	-30
U.K. Islands, Caribbean	105	(*)	(D)	3	-2	(*)	-1	-3	9	4	(D)	-1	168	2	-57	(*)
Other	44	(D)	(D)	6	0	5	(*)	(*)	(*)	3	(D)	(*)	7	0	3	6
Middle East	**-183**	**-5**	**5**	**28**	**(*)**	(D)	(D)	4	(D)	**-2**	(D)	**34**	**13**	**0**	**5**	(D)
Israel	43	0	0	(D)	(*)	0	0	(*)	(D)	-1	0	41	(D)	0	0	1
Other	-226	-5	5	(D)	0	(D)	(D)	4	0	-1	(D)	-7	(D)	0	5	(D)
Other Africa, Asia, and Pacific	**-123**	**(*)**	**0**	**-53**	**-5**	(D)	(D)	**-33**	(D)	**-12**	**17**	**-44**	**1**	**(*)**	**-34**	**2**
Addendum—OPEC [1]	-123	-5	(D)	(D)	(*)	(*)	(D)	(*)	0	-1	0	24	1	0	-3	(D)

Table 17.—Foreign Direct Investment in the United States: Reinvested Earnings, 1989

[Millions of dollars]

	All industries	Mining	Petroleum	Manufacturing: Total	Manufacturing: Food and kindred products	Manufacturing: Chemicals and allied products	Manufacturing: Primary and fabricated metals	Manufacturing: Machinery	Manufacturing: Other manufacturing	Wholesale trade	Retail trade	Banking	Finance, (except banking)	Insurance	Real estate	Other industries
All countries	**-88**	**208**	**-461**	**1,403**	**109**	**1,199**	**591**	**-807**	**311**	**-168**	**33**	**-762**	**16**	**1,825**	**-2,341**	**158**
Canada	**-150**	**82**	**118**	**382**	**-33**	**21**	**216**	**149**	**30**	**3**	**-447**	**-118**	**41**	**276**	**-537**	**49**
Europe	**895**	**23**	**-613**	**1,452**	**176**	**1,066**	**302**	**-753**	**660**	**-266**	**572**	**-418**	**-343**	**1,272**	**-847**	**63**
European Communities (12)	307	17	-713	1,031	119	785	299	-755	584	-250	576	-294	-317	960	-769	66
Belgium	193	(D)	(D)	63	2	45	3	7	6	-23	(D)	11	(D)	0	(D)	-8
France	-493	-6	-1	-302	-19	-366	121	-88	51	-23	-10	-16	-170	10	-8	33
Germany, Federal Republic of	286	-2	17	92	-2	408	9	-426	103	43	-18	-44	52	174	-37	10
Italy	-91	(D)	-20	-57	-15	3	(*)	-24	-21	2	-2	-2	(D)	5	(D)	-5
Luxembourg	-30	1	-1	7	-2	0	9	(*)	(*)	5	-1	-3	1	0	-11	-29
Netherlands	378	-32	697	379	349	233	49	-274	22	-238	15	83	-196	119	-430	-20
United Kingdom	-48	45	-1,534	789	-185	459	110	48	357	-22	540	-352	16	654	-259	73
Other EC	111	0	(D)	60	-8	3	-2	2	65	5	(D)	28	(D)	-2	(*)	12
Other Europe	588	6	99	421	57	282	3	3	76	-16	-3	-124	-25	311	-78	-3
Sweden	134	(D)	33	112	-1	40	6	38	29	-9	(D)	2	(D)	-15	-8	18
Switzerland	546	(D)	52	237	(D)	(D)	-13	4	62	15	6	-41	(D)	319	-24	-14
Other	-91	0	15	71	(D)	(D)	10	-39	-14	-21	(D)	-84	(D)	7	-47	-7
Japan	**-301**	(D)	**-30**	**-492**	**9**	**28**	**15**	**-66**	**-478**	**228**	**-47**	**91**	**103**	**29**	**-176**	(D)
Australia, New Zealand, and South Africa	**-77**	**50**	(D)	**15**	**-9**	(D)	**53**	(D)	**-30**	(D)	(D)	**-142**	**11**	**6**	**19**	**-28**
Latin America and Other Western Hemisphere	**-369**	**13**	**74**	**123**	**-17**	**53**	(D)	(D)	**93**	**1**	**-65**	**-142**	**194**	**239**	**-732**	**-73**
South and Central America	148	0	(D)	15	-1	-7	(D)	(D)	(*)	7	4	-139	(D)	(D)	-34	-17
Panama	188	0	5	19	-2	-7	(D)	(D)	(*)	-9	5	(D)	(D)	(D)	-17	-22
Other	-40	0	(D)	-4	(*)	0	-1	-3	0	15	-1	(D)	(*)	3	-17	5
Other Western Hemisphere	-516	13	(D)	108	-15	60	-23	-8	94	-6	-70	-3	(D)	(D)	-698	-56
Bermuda	-22	0	-5	-12	-3	0	(D)	(D)	18	19	-54	1	2	-10	31	7
Netherlands Antilles	-460	(D)	58	80	-4	(D)	(D)	5	27	25	(D)	-4	7	(*)	-596	-44
U.K. Islands, Caribbean	-51	(D)	(D)	31	-9	(*)	3	-13	51	(D)	-10	(*)	(D)	(D)	-130	-16
Other	16	0	7	9	0	(D)	5	(D)	-3	(D)	(D)	(*)	3	(*)	-3	-2
Middle East	**243**	(D)	**-6**	(D)	**(*)**	**(*)**	(D)	**3**	**-8**	(D)	(D)	**9**	**9**	**0**	**-7**	(D)
Israel	32	0	0	-7	(*)	0	0	(*)	-8	7	0	26	10	0	0	-3
Other	211	(D)	-6	(D)	0	(*)	(D)	2	0	(D)	(D)	-17	-1	0	-7	(D)
Other Africa, Asia, and Pacific	**-329**	**(*)**	(D)	(D)	**-18**	(D)	**-40**	**-121**	**43**	**-126**	**7**	**-42**	**(*)**	**3**	**-60**	**-12**
Addendum—OPEC [1]	252	(D)	(D)	(D)	(*)	(*)	(D)	(*)	0	(D)	0	-13	-1	0	-15	(D)

* Less than $500,000 (±).
D Suppressed to avoid disclosure of data of individual companies.
1. See footnote 1, tables 10 and 11.

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Table 18.—Foreign Direct Investment in the United States: Intercompany Debt Inflows, 1988

[Millions of dollars; outflows (–)]

	All industries	Mining	Petroleum	Manufacturing: Total	Food and kindred products	Chemicals and allied products	Primary and fabricated metals	Machinery	Other manufacturing	Wholesale trade	Retail trade	Banking	Finance, (except banking)	Insurance	Real estate	Other industries
All countries	**11,513**	**77**	**–2,426**	**6,629**	**–138**	**811**	**626**	**–267**	**5,597**	**3,272**	**3,330**	**–400**	**–3,455**	**431**	**3,223**	**833**
Canada	**845**	(D)	(D)	**–71**	(D)	(D)	**116**	(D)	**11**	**367**	**47**	**8**	(D)	**–70**	**–19**	**513**
Europe	**3,539**	**–2**	**–2,683**	**4,076**	**–202**	**1,151**	**647**	**–425**	**2,904**	**1,822**	**2,806**	**14**	**–3,631**	**503**	**189**	**446**
European Communities (12)	5,022	(D)	(D)	4,662	(D)	1,251	(D)	–760	2,773	2,145	2,844	–67	–2,995	(D)	194	433
Belgium	294	(D)	69	(D)	–1	(D)	(D)	–81	7	274	(D)	(D)	10	(*)	0	1
France	–860	(D)	(D)	–415	(D)	–26	89	(D)	2	151	(D)	0	(D)	(*)	–2	–56
Germany, Federal Republic of	323	(D)	–7	1,425	575	(D)	(D)	61	–60	330	(D)	0	(D)	–11	–34	(D)
Italy	–1,107	–2	(D)	–49	(D)	–21	(D)	(D)	(D)	–10	1	(D)	–1,031	(D)	0	(D)
Luxembourg	114	(D)	(D)	(D)	(D)	0	57	(*)	0	7	(D)	0	29	0	(D)	(D)
Netherlands	2,365	–9	(D)	1,322	167	(D)	(D)	–9	1,195	(D)	–48	–81	502	(D)	124	(D)
United Kingdom	3,829	–69	–2,466	2,382	(D)	(D)	(D)	–252	1,633	1,094	3,155	1	(D)	(D)	105	469
Other EC	63	0	0	13	–1	(D)	(D)	(D)	(D)	(D)	(*)	0	–3	0	(D)	50
Other Europe	–1,483	(D)	(D)	–586	(D)	–101	(D)	336	131	–323	–39	81	–636	(D)	–5	12
Sweden	–264	1	12	196	1	–23	(D)	227	(D)	(D)	1	0	–620	(*)	(D)	1
Switzerland	–1,346	(*)	–143	–862	(D)	(D)	–18	98	79	(D)	–40	0	60	(D)	(D)	33
Other	128	(D)	(D)	79	1	(D)	56	11	(D)	(D)	(*)	81	–77	–1	–1	–22
Japan	**3,001**	**0**	**–20**	**692**	**33**	**–181**	**–11**	**185**	**666**	**352**	(D)	**–413**	**76**	**6**	**2,272**	(D)
Australia, New Zealand, and South Africa	**–463**	(*)	(D)	(D)	(D)	(D)	(D)	**2**	(D)	(D)	(D)	**0**	(D)	**–3**	(D)	**–6**
Latin America and Other Western Hemisphere	**3,728**	(*)	**72**	**1,729**	**19**	**–23**	(D)	(D)	**1,714**	(D)	**418**	**–5**	(D)	**–3**	**755**	(D)
South and Central America	141	0	(D)	–72	(*)	–53	(D)	(D)	–1	17	–4	–5	(D)	(*)	69	–19
Panama	100	0	(D)	–40	(D)	(D)	(D)	(*)	0	19	–1	0	(D)	(D)	(D)	–1
Other	41	0	114	–32	(D)	(D)	–4	(D)	–1	–2	–3	–5	–10	(D)	(D)	–18
Other Western Hemisphere	3,587	(*)	(D)	1,801	19	30	–24	61	1,715	(D)	421	–1	858	–3	686	(D)
Bermuda	–85	(D)	(D)	8	(D)	7	(D)	(D)	–55	–1	(D)	0	(D)	1	–8	2
Netherlands Antilles	1,428	(*)	0	1,826	(D)	23	0	(D)	1,784	(D)	(D)	(D)	–58	–6	–221	(D)
U.K. Islands, Caribbean	1,770	(D)	(*)	–7	5	(D)	(D)	2	–13	3	0	(D)	935	(*)	844	–4
Other	474	0	(D)	–26	0	(D)	–24	(D)	–1	(*)	442	0	(D)	2	71	2
Middle East	**255**	(D)	**–10**	(D)	(D)	(D)	**–15**	(D)	(D)	(D)	(D)	**–4**	**–2**	**0**	(D)	**13**
Israel	–30	0	0	–42	(D)	1	0	(D)	–44	(D)	0	(D)	–6	0	(D)	(D)
Other	285	(D)	–10	(D)	0	(D)	–15	–1	(D)	262	(D)	(D)	4	0	(D)	(D)
Other Africa, Asia, and Pacific	**608**	**5**	**56**	**39**	**–11**	(D)	**–2**	(D)	**–45**	**371**	(D)	**0**	**140**	**–3**	**31**	(D)
Addendum—OPEC [1]	398	(D)	99	–12	0	–4	–12	4	(*)	275	–1	–5	–1	0	(D)	12

Table 19.—Foreign Direct Investment in the United States: Intercompany Debt Inflows, 1989

[Millions of dollars; outflows (–)]

	All industries	Mining	Petroleum	Manufacturing: Total	Food and kindred products	Chemicals and allied products	Primary and fabricated metals	Machinery	Other manufacturing	Wholesale trade	Retail trade	Banking	Finance, (except banking)	Insurance	Real estate	Other industries
All countries	**25,649**	**147**	**331**	**12,074**	**5,581**	**1,679**	**918**	**3,901**	**–5**	**1,660**	**1,456**	**–140**	**4,631**	**137**	**2,338**	**3,015**
Canada	**1,388**	(D)	(D)	**647**	(D)	(D)	(D)	**7**	**259**	**–236**	(D)	**–8**	(D)	**155**	**50**	**551**
Europe	**16,597**	(D)	**–333**	**10,092**	**5,047**	**1,892**	**595**	**2,474**	**84**	**676**	(D)	**–155**	**2,343**	**–24**	**804**	**2,101**
European Communities (12)	16,584	(D)	–489	9,888	(D)	1,899	(D)	2,419	66	694	(D)	–69	2,393	315	586	2,121
Belgium	–56	(*)	–193	(D)	(D)	(D)	(D)	50	–15	139	(D)	(D)	(D)	(*)	(D)	(D)
France	1,106	(D)	38	696	88	(D)	(D)	–18	(D)	208	(D)	0	110	(D)	–16	(D)
Germany, Federal Republic of	1,247	(D)	(D)	539	–48	355	(D)	71	(D)	53	20	0	–101	17	2	690
Italy	748	–1	(D)	–26	2	–56	(D)	(D)	(D)	–26	5	0	849	(D)	0	(D)
Luxembourg	587	(D)	(D)	–57	(D)	0	(D)	(*)	0	–35	(D)	0	182	0	(D)	(D)
Netherlands	6,552	85	66	3,743	181	(D)	(D)	(D)	163	73	469	(D)	(D)	(D)	98	(D)
United Kingdom	6,090	(D)	(D)	4,982	(D)	(D)	(D)	774	–349	310	(D)	(D)	(D)	154	31	(D)
Other EC	309	0	(*)	(D)	21	8	(D)	–4	(D)	–27	(*)	5	293	(D)	0	(D)
Other Europe	14	(*)	156	204	(D)	–7	(D)	55	18	–19	–51	–86	–50	–339	218	–20
Sweden	–924	0	11	–447	–1	(D)	–1	(D)	9	(D)	(D)	(D)	–525	(D)	–4	(D)
Switzerland	54	(*)	–39	(D)	(D)	(D)	(D)	(D)	(D)	(D)	–50	(D)	(D)	(D)	0	–39
Other	884	0	185	(D)	3	(*)	191	195	(D)	30	(D)	–71	(D)	1	222	(D)
Japan	**5,886**	**–12**	**104**	**1,584**	**41**	**85**	**277**	**1,329**	**–149**	**1,118**	(D)	**–8**	**827**	**–1**	**1,984**	(D)
Australia, New Zealand, and South Africa	**–337**	**–9**	(D)	(D)	**180**	(D)	(D)	(D)	(D)	**2**	**–23**	**0**	(D)	(D)	**15**	**43**
Latin America and Other Western Hemisphere	**1,741**	**–22**	(D)	**–542**	(D)	(D)	**–198**	(D)	**–303**	**242**	**154**	**35**	**2,062**	(D)	**–639**	**135**
South and Central America	269	0	(D)	24	1	–25	(*)	43	5	–95	4	3	(D)	(D)	1	(D)
Panama	–66	0	–7	(D)	(D)	(D)	2	(D)	(D)	–59	(*)	0	15	(D)	1	–2
Other	335	0	(D)	(D)	(D)	(D)	–1	(D)	(D)	–36	4	3	(D)	(D)	(*)	(D)
Other Western Hemisphere	1,472	–22	4	–566	(D)	(D)	–198	(D)	–308	337	150	31	(D)	–8	–640	(D)
Bermuda	(D)	0	11	(D)	(D)	–8	(D)	(D)	22	423	(D)	(D)	(D)	–10	–56	(D)
Netherlands Antilles	–48	4	(D)	(D)	(D)	–73	0	–3	(D)	–79	(D)	1	78	(D)	331	(D)
U.K. Islands, Caribbean	1,239	–25	(*)	11	(D)	(D)	0	0	9	–6	–5	0	1,932	(D)	–800	(D)
Other	(D)	0	(D)	–198	0	–1	(D)	(*)	(D)	–2	171	(D)	(D)	1	–114	8
Middle East	**245**	**21**	**7**	(D)	**0**	**3**	**0**	(D)	**2**	(D)	**1**	**–4**	**–30**	**0**	(D)	**22**
Israel	–134	0	0	(D)	0	(D)	0	(D)	(*)	(D)	0	–4	(D)	0	0	2
Other	378	21	7	3	0	(D)	0	(D)	1	355	1	0	(D)	0	(D)	20
Other Africa, Asia, and Pacific	**130**	(D)	**90**	(D)	**80**	(D)	**–74**	(D)	(D)	(D)	**89**	**0**	(D)	**1**	(D)	(D)
Addendum—OPEC [1]	722	21	314	19	(D)	7	(D)	14	–1	348	1	0	1	0	(D)	(D)

* Less than $500,000 (±).
D Suppressed to avoid disclosure of data of individual companies.
1. See footnote 1, tables 10 and 11.

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Table 20.—Foreign Direct Investment in the United States: Income, 1988

[Millions of dollars]

	All industries	Mining	Petroleum	Manufacturing: Total	Food and kindred products	Chemicals and allied products	Primary and fabricated metals	Machinery	Other manufacturing	Wholesale trade	Retail trade	Banking	Finance, (except banking)	Insurance	Real estate	Other industries
All countries	**16,748**	**195**	**2,929**	**7,172**	**1,706**	**2,985**	**1,005**	**11**	**1,465**	**2,627**	**587**	**1,724**	**−232**	**1,430**	**−118**	**433**
Canada	**1,082**	**9**	**126**	**451**	**20**	**156**	**237**	**57**	**−20**	**178**	**−400**	**302**	**37**	**246**	**−16**	**149**
Europe	**13,370**	**69**	**2,774**	**6,288**	**1,663**	**2,547**	**678**	**−2**	**1,401**	**1,383**	**955**	**738**	**−257**	**950**	**−46**	**516**
European Communities (12)	11,657	61	2,710	5,301	1,565	2,139	515	−226	1,309	1,050	947	691	−269	712	−21	475
Belgium	405	5	(D)	183	3	(D)	8	−1	(D)	−6	(D)	12	1	(*)	−1	−8
France	414	−7	−3	466	19	134	272	−60	102	5	8	47	−102	12	−5	−8
Germany, Federal Republic of	589	1	32	391	56	389	50	−312	208	269	62	−51	−169	118	−14	−47
Italy	−83	(D)	−8	−122	−5	2	4	−113	−10	46	−2	24	(D)	4	(D)	−2
Luxembourg	23	(D)	−1	14	−2	0	7	1	8	15	(*)	−1	−9	0	(D)	8
Netherlands	2,869	13	623	1,267	498	454	92	58	166	159	154	349	195	215	−18	−89
United Kingdom	7,259	26	1,867	2,960	992	993	84	200	692	568	710	269	−146	365	36	604
Other EC	181	0	(D)	141	4	(D)	−2	2	(D)	−6	(D)	43	(D)	−1	(*)	16
Other Europe	1,712	8	64	987	99	409	164	224	92	333	8	47	12	238	−25	41
Sweden	381	(D)	33	260	(*)	(D)	(D)	172	12	121	(*)	(D)	(D)	(D)	2	10
Switzerland	1,359	(D)	36	688	(D)	334	(D)	68	79	213	14	(D)	154	178	−2	33
Other	−28	0	−6	40	(D)	(D)	57	−17	1	(*)	−6	−40	(D)	(D)	−25	−2
Japan	**1,478**	**(D)**	**−70**	**−40**	**24**	**83**	**53**	**−21**	**−179**	**962**	**−25**	**461**	**25**	**20**	**137**	**(D)**
Australia, New Zealand, and South Africa	**130**	**(D)**	**−11**	**33**	**2**	**−6**	**29**	**(*)**	**9**	**10**	**(D)**	**−5**	**−46**	**2**	**46**	**22**
Latin America and Other Western Hemisphere	**893**	**25**	**105**	**433**	**(*)**	**194**	**1**	**3**	**235**	**123**	**21**	**197**	**5**	**211**	**−251**	**24**
South and Central America	517	0	(D)	−3	2	1	3	−11	2	10	7	203	−2	(D)	−9	24
Panama	275	0	1	4	1	1	5	−5	2	−2	7	(D)	−2	(D)	−1	−3
Other	243	0	(D)	−6	1	(*)	−1	−5	0	12	(*)	(D)	(*)	4	−9	26
Other Western Hemisphere	376	25	(D)	435	−2	193	−2	13	232	113	14	−6	7	(D)	−242	1
Bermuda	95	0	(D)	104	1	0	−1	−1	106	33	−3	(*)	3	(D)	7	9
Netherlands Antilles	235	(D)	83	319	−2	188	(*)	18	115	73	−29	−5	−3	(D)	−211	−16
U.K. Islands, Caribbean	−51	(*)	(D)	7	(*)	(*)	−1	−3	12	4	(D)	−1	−1	2	−49	1
Other	96	(D)	(D)	6	0	5	(*)	(*)	(*)	3	(D)	(*)	7	0	10	6
Middle East	**−154**	**−2**	**5**	**28**	**(*)**	**(D)**	**(D)**	**4**	**(D)**	**−5**	**(D)**	**40**	**16**	**0**	**28**	**(D)**
Israel	43	0	0	(D)	(*)	0	0	(*)	(D)	−4	0	45	(D)	0	0	−1
Other	−197	−2	5	(D)	0	(D)	(D)	4	0	−1	(D)	−6	(D)	0	28	(D)
Other Africa, Asia, and Pacific	**−51**	**(*)**	**(*)**	**−21**	**−4**	**(D)**	**(D)**	**−31**	**(D)**	**−24**	**26**	**−8**	**−12**	**(*)**	**−16**	
Addendum—OPEC [1]	**−78**	**−2**	**(D)**	**(D)**	**(*)**	**(*)**	**(D)**	**−1**	**0**	**−1**	**(*)**	**25**	**2**	**0**	**20**	**(D)**

Table 21.—Foreign Direct Investment in the United States: Income, 1989

[Millions of dollars]

	All industries	Mining	Petroleum	Manufacturing: Total	Food and kindred products	Chemicals and allied products	Primary and fabricated metals	Machinery	Other manufacturing	Wholesale trade	Retail trade	Banking	Finance, (except banking)	Insurance	Real estate	Other industries
All countries	**14,004**	**300**	**2,991**	**5,752**	**1,403**	**2,351**	**940**	**−412**	**1,469**	**1,562**	**830**	**715**	**−396**	**2,165**	**−975**	**1,061**
Canada	**894**	**87**	**200**	**447**	**−18**	**23**	**238**	**153**	**51**	**128**	**−399**	**236**	**53**	**317**	**−444**	**270**
Europe	**11,788**	**99**	**2,690**	**5,373**	**1,412**	**2,206**	**573**	**−390**	**1,571**	**1,083**	**1,212**	**−37**	**−550**	**1,577**	**−284**	**626**
European Communities (12)	10,052	90	2,604	4,171	1,141	1,652	504	−547	1,421	900	1,197	−1	−523	1,248	−228	593
Belgium	378	(D)	(D)	74	9	54	4	4	4	−22	(D)	23	(D)	0	(D)	−8
France	−198	−6	3	−56	20	−294	206	−93	104	7	−10	33	−217	12	−8	45
Germany, Federal Republic of	627	−1	23	352	52	576	18	−432	138	199	−4	−25	−107	179	−18	30
Italy	−140	(D)	−12	−59	−15	−4	(*)	−24	−17	5	−2	16	(D)	5	(D)	−5
Luxembourg	−28	1	−1	12	−2	0	14	(*)	(*)	6	−1	−3	−2	0	−11	−29
Netherlands	2,464	23	726	1,347	476	514	102	−182	436	−29	122	120	10	293	−208	60
United Kingdom	6,778	62	1,597	2,428	610	802	162	176	677	719	1,030	−208	−129	762	41	477
Other EC	171	0	(D)	74	−8	3	−2	2	79	15	(D)	43	(D)	−2	(*)	23
Other Europe	1,736	9	85	1,202	271	554	69	157	151	183	14	−36	−27	329	−56	33
Sweden	291	(D)	34	264	−1	82	11	118	53	57	(D)	2	(D)	−5	−8	21
Switzerland	1,470	(D)	52	836	(D)	(D)	41	57	107	141	24	35	(D)	327	−17	18
Other	−25	0	(*)	103	(D)	(D)	17	−18	−10	−15	(D)	−74	(D)	7	−31	−6
Japan	**1,277**	**(D)**	**−24**	**−353**	**16**	**31**	**42**	**−47**	**−394**	**360**	**−44**	**741**	**218**	**29**	**278**	**(D)**
Australia, New Zealand, and South Africa	**−189**	**52**	**(D)**	**64**	**19**	**(D)**	**67**	**(D)**	**−9**	**(D)**	**(D)**	**−140**	**−175**	**7**	**22**	**−26**
Latin America and Other Western Hemisphere	**73**	**11**	**120**	**272**	**−13**	**60**	**(D)**	**(D)**	**214**	**29**	**32**	**−118**	**61**	**233**	**−534**	**−34**
South and Central America	239	0	(D)	20	−1	−8	(D)	(D)	1	5	4	−115	(D)	(D)	−21	−14
Panama	220	0	5	24	−2	−7	(D)	(D)	1	−11	5	(D)	(D)	(D)	−5	−22
Other	18	0	(D)	−4	(*)	(*)	−1	−3	0	16	−1	(D)	(*)	3	−16	8
Other Western Hemisphere	−166	11	(D)	252	−11	67	−13	−3	213	24	28	−3	(D)	(D)	−513	−20
Bermuda	−11	0	−5	−7	(*)	0	(D)	(D)	18	21	−52	1	6	−24	41	8
Netherlands Antilles	−116	(D)	65	207	−4	(D)	(D)	7	145	52	(D)	−4	8	(*)	−441	−21
U.K. Islands, Caribbean	−173	(D)	(D)	40	−8	(*)	9	−13	52	(D)	−10	(*)	(D)	(D)	−121	−10
Other	135	0	7	12	0	(D)	9	(D)	−3	(D)	(D)	1	9	(*)	7	3
Middle East	**331**	**(D)**	**−5**	**(D)**	**(*)**	**(*)**	**(D)**	**3**	**−8**	**(D)**	**(D)**	**16**	**10**	**0**	**17**	**(D)**
Israel	33	0	0	−7	(*)	0	0	(*)	−8	3	0	31	10	0	0	−4
Other	298	(D)	−5	(D)	0	(*)	(D)	2	0	(D)	(D)	−15	(*)	0	17	(D)
Other Africa, Asia, and Pacific	**−170**	**(*)**	**(D)**	**(D)**	**−14**	**(D)**	**−39**	**−116**	**44**	**−83**	**16**	**17**	**−13**	**3**	**−30**	**−8**
Addendum—OPEC [1]	378	(D)	(D)	(D)	(*)	(*)	(D)	(*)	0	(D)	(*)	−11	−1	0	9	(D)

* Less than $500,000 (±).
D Suppressed to avoid disclosure of data of individual companies.
1. See footnote 1, tables 10 and 11.

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Table 22.—Foreign Direct Investment in the United States: Country Detail for Selected Items

[Millions of dollars]

Line		Direct investment position					Capital inflows (outflows (–))					Income				
		1985	1986	1987	1988	1989	1985	1986	1987	1988	1989	1985	1986	1987	1988	1989
1	**All countries**	**184,615**	**220,414**	**271,788**	**328,850**	**400,817**	**19,022**	**34,091**	**46,894**	**58,435**	**72,244**	**6,079**	**5,379**	**9,500**	**16,748**	**14,004**
2	**Canada**	**17,131**	**20,318**	**24,013**	**27,361**	**31,538**	**911**	**2,547**	**1,614**	**2,847**	**2,736**	**348**	**390**	**943**	**1,082**	**894**
3	**Europe**	**121,413**	**144,181**	**186,076**	**216,418**	**262,011**	**12,794**	**21,730**	**40,436**	**29,824**	**47,368**	**5,240**	**5,701**	**8,465**	**13,370**	**11,788**
4	European Communities (10)	107,105	126,853	164,969	193,301	234,120	9,823	19,000	36,096	28,215	42,425	4,801	4,846	7,021	11,610	10,028
5	Belgium	2,291	2,487	2,638	4,024	4,535	–171	597	115	1,387	345	80	–23	339	405	378
6	France	6,670	7,709	10,119	11,364	16,375	30	1,017	2,471	962	5,299	–157	54	56	414	–198
7	Germany, Federal Republic of	14,816	17,250	20,315	23,845	28,223	2,292	1,982	3,150	2,306	4,229	605	–23	–172	589	627
8	Italy	1,237	1,323	1,707	667	1,586	–5	114	–334	–1,039	987	–115	18	–53	–83	–140
9	Luxembourg	345	263	133	525	935	–176	–45	–147	360	610	61	3	7	23	–28
10	Netherlands	37,056	40,717	49,115	48,991	60,483	2,776	4,374	8,293	4,766	9,826	2,131	2,179	2,240	2,869	2,464
11	United Kingdom	43,555	55,935	79,669	101,909	119,137	4,665	10,827	22,444	18,774	20,235	2,127	2,611	4,520	7,259	6,778
12	Denmark, Greece, and Ireland	1,135	1,168	1,274	1,976	2,845	413	134	104	700	893	69	27	85	134	147
13	Denmark	577	552	532	594	601	230	57	–18	63	49	27	–52	–28	–8	–7
14	Greece	(D)	256	268	278	277	(D)	(D)	13	8	–1	8	(D)	(D)	8	–3
15	Ireland	(D)	360	474	1,103	1,967	(D)	(D)	109	630	845	35	(D)	(D)	133	157
16	Other Europe	14,308	17,328	21,107	23,116	27,891	2,970	2,729	4,340	1,609	4,944	439	855	1,444	1,760	1,761
17	Sweden	2,357	3,963	4,953	5,263	4,925	236	1,395	973	310	–357	175	164	399	381	291
18	Switzerland	10,568	12,058	14,686	15,896	19,329	2,722	1,414	3,210	813	3,586	625	864	1,052	1,359	1,470
19	Other	1,382	1,308	1,468	1,958	3,638	13	–80	156	486	1,715	–360	–173	–7	19	–1
20	Andorra	1	3	1	1	1	0	2	–2	0	0	0	0	0	0	(*)
21	Austria	127	118	131	174	372	–293	–11	13	43	213	–377	–209	–26	–46	–87
22	Bulgaria	0	0	0	(*)	(*)	0	0	0	(*)	(*)	0	0	0	0	0
23	Cyprus	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	0	0	0	0	0
24	Czechoslovakia	1	1	1	1	1	0	0	0	0	0	0	0	0	0	0
25	Finland	220	195	228	377	1,466	113	–25	29	149	1,074	–1	6	(*)	–22	91
26	Gibraltar	3	3	3	3	9	0	0	0	0	6	0	0	0	0	0
27	Hungary	8	9	9	8	7	–1	1	(*)	–1	–1	1	(*)	(*)	(*)	(*)
28	Iceland	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	4	1	2	–5	2
29	Liechtenstein	221	230	229	261	275	–5	9	14	32	13	–10	3	3	–1	13
30	Malta	(*)	(*)	(*)	(*)	2	(*)	(*)	0	0	2	0	0	0	0	0
31	Norway	396	241	271	382	686	121	–160	27	111	338	–10	–6	–11	36	–50
32	Poland	29	30	30	33	33	1	2	–1	4	(*)	(*)	(*)	1	1	(*)
33	Portugal	(*)	18	21	23	22	4	18	–1	1	–1	2	1	(*)	3	1
34	Spain	273	350	436	588	653	64	77	79	148	62	33	31	18	45	23
35	Turkey	1	1	2	3	(*)	(*)	–1	2	1	(*)	(*)	(*)	4	5	6
36	Union of Soviet Socialist Republics	12	12	11	11	8	–1	–1	–1	–1	–3	–1	–1	–1	(*)	(*)
37	Yugoslavia	39	60	40	40	48	–4	21	–19	(*)	8	(*)	(*)	3	4	(*)
38	**Japan**	**19,313**	**26,824**	**35,151**	**53,354**	**69,699**	**3,394**	**7,268**	**7,504**	**17,838**	**17,269**	**1,561**	**1,009**	**846**	**1,478**	**1,277**
39	**Australia, New Zealand, and South Africa**	**3,324**	**5,634**	**6,552**	**5,624**	**6,532**	**1,235**	**2,719**	**793**	**289**	**839**	**27**	**28**	**–183**	**130**	**–189**
40	Australia	3,264	5,466	6,015	5,330	6,236	1,209	2,606	469	532	837	22	39	–174	120	–173
41	New Zealand	72	97	272	213	237	20	29	130	–59	23	2	–11	–13	8	–17
42	South Africa	–12	72	265	81	59	6	84	194	–184	–22	3	1	4	2	1
43	**Latin America and Other Western Hemisphere**	**16,826**	**16,763**	**12,671**	**17,019**	**20,348**	**719**	**–332**	**–4,200**	**5,899**	**2,494**	**–693**	**–1,395**	**–247**	**893**	**73**
44	South and Central America	3,491	4,190	4,394	4,978	5,915	424	826	108	584	910	–6	241	102	517	239
45	Panama	2,204	2,202	2,319	2,747	2,961	73	57	54	366	187	–103	128	6	275	220
46	Other	1,287	1,988	2,075	2,232	2,955	350	769	54	218	723	97	113	97	243	18
47	Argentina	280	292	339	324	384	43	12	24	–14	59	35	25	9	22	17
48	Belize	(D)	(D)	(*)	(*)	–1	(D)	(D)	(D)	0	–1	0	0	0	0	0
49	Bolivia	0	0	0	0	5	2	0	0	0	5	0	0	0	0	(D)
50	Brazil	201	182	249	279	334	42	–13	58	28	55	20	15	16	47	64
51	Chile	16	14	26	29	16	21	–1	11	3	–13	(*)	2	1	1	1
52	Colombia	75	78	75	73	58	6	3	–3	–2	–15	2	12	–4	2	(*)
53	Costa Rica	(*)	(*)	–1	–1	(*)	(*)	(*)	–1	(*)	1	(*)	(*)	(*)	(*)	(*)
54	Ecuador	41	45	4	4	3	7	4	2	(*)	–2	4	4	4	(*)	1
55	El Salvador	(D)	(D)	(*)	1	2	(D)	(D)	(D)	1	(*)	(D)	2	1	1	(*)
56	Guatemala	8	8	6	7	3	(*)	(*)	–2	1	–4	(*)	(*)	(*)	(*)	(*)
57	Honduras	6	6	5	5	5	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
58	Mexico	533	847	903	858	958	222	315	26	18	99	–1	–21	–11	36	–133
59	Nicaragua	1	1	2	2	3	1	(*)	(*)	1	(*)	(*)	(*)	(*)	(*)	(*)
60	Paraguay	–7	1	1	1	4	–5	–2	(*)	(*)	3	–5	(*)	(*)	(*)	1
61	Peru	4	(D)	6	7	8	1	(D)	(D)	1	(*)	(*)	1	1	1	(D)
62	Suriname	0	0	0	–2	0	0	0	0	–2	2	0	0	0	0	0
63	Uruguay	2	2	1	–8	4	(D)	–1	–1	–9	12	(D)	–1	(*)	(*)	(*)
64	Venezuela	103	476	456	649	1,170	55	444	–23	193	521	30	74	81	133	81
65	Other Western Hemisphere	13,335	12,573	8,277	12,040	14,432	296	–1,157	–4,308	5,314	1,585	–687	–1,636	–349	376	–166
66	Bermuda	1,691	2,002	1,712	1,680	1,936	333	19	–149	17	355	–255	193	140	95	–11
67	Netherlands Antilles	10,443	9,685	9,317	10,591	10,570	–224	–750	–459	2,806	–144	–462	–1,742	–286	235	–116
68	United Kingdom Islands, Caribbean	1,028	560	–3,148	–1,104	1,128	170	–554	–3,753	1,970	1,471	51	–122	–247	–51	–173
69	Other	172	326	396	873	798	18	127	53	521	–97	–20	35	44	96	135
70	Bahamas	154	309	201	157	5	13	129	–124	1	–149	–20	32	37	47	33
71	Barbados	(D)	(D)	41	(D)	(D)	2	(D)	(D)	(D)	(D)	2	3	5	(D)	(D)
72	Dominican Republic	–2	–2	(*)	0	0	–2	(*)	(*)	(*)	0	–2	0	(*)	0	0
73	French Islands, Caribbean	(*)	(*)	(*)	(*)	(*)	(*)	(*)	0	0	0	0	0	0	0	0
74	Haiti	1	1	1	1	1	0	(*)	(*)	0	0	0	0	0	0	0
75	Jamaica	5	(*)	154	(D)	(D)	5	–5	154	(D)	(D)	(*)	(*)	2	(D)	(D)
76	St. Kitts and Nevis	(D)	(D)	(*)	(*)	(*)	0	(D)	(D)	0	0	0	0	0	0	0
77	Trinidad and Tobago	(*)	(*)	–1	(*)	–1	(*)	(*)	(*)	1	–1	0	0	(*)	0	0
78	**Middle East**	**4,954**	**4,870**	**4,998**	**5,831**	**6,425**	**–370**	**–68**	**117**	**818**	**594**	**–396**	**–389**	**–352**	**–154**	**331**
79	Israel	494	567	514	519	422	–28	49	–61	5	–97	13	1	11	43	33
80	Other	4,460	4,303	4,484	5,312	6,003	–342	–117	178	813	691	–409	–390	–363	–197	298
81	Bahrain	–3	23	40	40	16	6	27	13	(*)	–23	–2	–3	–2	1	–1
82	Iran	16	14	14	13	11	–1	–2	(*)	–2	–2	–1	–2	–2	–1	–2
83	Iraq-Saudi Arabia Neutral Zone	0	0	0	(*)	0	0	0	0	(*)	(*)	0	0	0	0	0
84	Iraq	1	(*)	(*)	(*)	–1	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
85	Jordan	–3	(*)	–2	2	(D)	6	3	–3	5	(D)	2	3	4	5	5
86	Kuwait	3,968	3,771	3,919	3,852	4,197	–352	–154	163	–67	346	–403	–391	–355	–196	266
87	Lebanon	40	49	56	64	70	9	6	10	8	6	5	8	(D)	8	5
88	Oman	–1	0	0	0	(*)	2	1	0	0	(*)	0	0	0	0	0
89	Qatar	3	3	3	6	(D)	1	0	–1	4	(D)	(*)	(*)	(D)	1	1
90	Saudi Arabia	420	436	438	1,280	1,638	–10	16	–2	826	358	–5	10	–9	–3	41
91	United Arab Emirates	19	4	16	55	53	–1	–15	–2	39	–2	–3	–16	–10	–11	–17

See footnotes at end of table.

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Table 22.—Foreign Direct Investment in the United States: Country Detail for Selected Items—Continued

[Millions of dollars]

Line		Direct investment position					Capital inflows (outflows (–))					Income				
		1985	1986	1987	1988	1989	1985	1986	1987	1988	1989	1985	1986	1987	1988	1989
92	**Other Africa, Asia, and Pacific**	**1,654**	**1,823**	**2,325**	**3,243**	**4,263**	**339**	**228**	**630**	**921**	**944**	**–9**	**34**	**27**	**–51**	**–170**
93	Afghanistan	2	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(*)	0	0	0	0
94	Algeria	(D)	(D)	0	0	0	(D)	(D)	(D)	0	0	(*)	–2	–1	0	0
95	Bangladesh	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
96	Brunei	0	0	(*)	0	0	0	0	(*)	(*)	0	0	0	0	0	0
97	Cameroon	(*)	(*)	(*)	–1	–1	0	0	0	–1	(*)	0	0	0	0	0
98	China	8	10	12	34	83	1	2	1	21	57	1	1	2	–17	–64
99	Congo	(*)	(*)	(*)	(*)	(*)	0	0	0	0	0	0	0	0	0	0
100	Egypt	4	9	12	11	5	1	4	4	–1	–6	(*)	(*)	(*)	(*)	–6
101	Fiji	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	0	0	0	0	0	0	0
102	French Islands, Indian Ocean	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
103	French Islands, Pacific	(*)	2	2	2	2	0	1	0	0	0	0	0	0	0	0
104	Gabon	0	0	0	–2	(*)	(*)	0	0	–2	2	0	0	0	0	0
105	Ghana	0	1	3	3	3	0	1	2	(*)	0	0	0	0	0	0
106	Guinea-Bissau	0	(*)	0	0	0	0	(*)	(*)	0	0	0	0	0	0	0
107	Hong Kong	640	605	944	892	1,198	2	41	509	–48	246	34	83	17	–41	–139
108	India	19	18	19	19	25	3	–1	1	(*)	5	(*)	–3	1	2	1
109	Indonesia	49	37	43	(D)	377	33	–11	6	(D)	(D)	–1	–7	(*)	–4	5
110	Ivory Coast	1	1	2	2	2	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
111	Kampuchea	0	0	0	0	–3	0	0	0	0	–3	0	0	0	0	0
112	Kenya	–1	–4	–4	8	(D)	(*)	–3	(*)	12	(D)	(*)	(*)	(*)	(*)	(*)
113	Laos	–3	–4	–5	(D)	(D)	–1	–1	–1	(D)	(D)	–1	–1	–1	–1	–1
114	Liberia	361	87	139	216	500	233	–273	19	77	210	–2	–35	14	–21	–6
115	Libya	2	2	2	2	2	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
116	Madagascar	0	2	(D)	0	0	0	2	(D)	(D)	0	0	0	0	0	0
117	Malawi	0	0	0	–1	–1	0	0	0	–1	(*)	0	0	0	0	0
118	Malaysia	16	39	9	84	50	–5	23	–30	75	–34	–1	–4	–2	–1	(D)
119	Maldives	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
120	Morocco	1	1	1	1	1	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	0	–2
121	Namibia	1	1	1	1	1	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
122	Nauru	(D)	(D)	(D)	(D)	(D)	1	(D)	(D)	(D)	(D)	1	(*)	–1	4	1
123	Nigeria	–8	6	1	3	2	(*)	14	–5	2	(*)	0	0	(*)	2	3
124	Pakistan	15	19	19	18	21	–2	4	–1	(*)	3	5	3	3	3	7
125	Philippines	118	113	121	140	158	–3	–5	9	19	19	3	5	8	14	12
126	Senegal	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
127	Singapore	242	169	398	475	1,216	34	–73	229	79	741	6	5	–1	9	67
128	South Korea	–101	383	192	456	–216	–3	474	–199	264	–672	–53	–17	–54	–34	–55
129	Sri Lanka	(*)	0	0	0	(*)	(*)	(*)	0	0	(*)	0	0	0	0	0
130	Taiwan	107	177	207	329	620	37	71	30	121	341	(*)	10	45	30	22
131	Tanzania	1	1	1	1	1	0	0	0	0	(*)	(*)	(*)	1	1	1
132	Thailand	13	14	60	55	71	–5	–8	47	–6	16	1	–3	–3	1	(D)
133	Togo	(*)	(*)	(*)	(*)	(*)	0	0	0	0	0	0	0	0	0	0
134	Tunisia	(*)	(*)	0	0	0	–1	(*)	–1	0	0	–1	(*)	(*)	0	0
135	United Kingdom Islands, Atlantic (Africa)	0	0	0	0	(*)	0	0	0	0	(*)	0	0	0	0	0
136	United Kingdom Islands, Pacific	0	0	0	5	5	0	0	0	5	0	0	0	0	0	0
137	Vanuatu	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	–1	(*)	(*)	(*)	(*)	–1
138	Zaire	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(*)	(*)	(*)	1	1
139	Zambia	(*)	(*)	(*)	(*)	(*)	0	0	(*)	0	0	0	0	0	0	0
140	Zimbabwe	0	(*)	(D)	0	0	0	(*)	(D)	(D)	0	0	0	0	0	0
	Addenda:															
141	OPEC	4,607	4,787	4,897	6,221	7,462	–277	294	147	1,309	1,240	–380	–329	–291	–78	378
142	European Communities (12) [2]	.....	127,221	165,427	193,912	234,794	.....	19,095	36,174	28,365	42,486	.....	4,878	7,040	11,657	10,052

* Less than $500,000 (±).
D Suppressed to avoid disclosure of data of individual companies.
1. See footnote 1, tables 10 and 11.
2. In 1986, Portugal and Spain joined the European Communities; prior to 1986, data for Portugal and Spain were included in "Other Europe."

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Table 23.—Foreign Direct Investment in the United States: Industry Detail for Selected Items

[Millions of dollars]

Line		Direct investment position					Capital inflows (outflows (–))					Income				
		1985	1986	1987	1988	1989	1985	1986	1987	1988	1989	1985	1986	1987	1988	1989
1	**All industries**	**184,615**	**220,414**	**271,788**	**328,850**	**400,817**	**19,022**	**34,091**	**46,894**	**58,435**	**72,244**	**6,079**	**5,379**	**9,500**	**16,748**	**14,004**
2	**Mining**	**4,039**	**5,080**	**5,718**	**6,390**	**7,179**	**–57**	**962**	**515**	**644**	**903**	**–501**	**–140**	**134**	**195**	**300**
3	Metal mining	753	1,099	1,738	1,989	2,217	–95	346	614	251	312	–209	27	77	75	162
4	Iron ores	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	–32	(D)	(D)	(D)	(D)
5	Copper, lead, zinc, gold, and silver ores	348	656	1,265	1,459	1,615	(D)	308	594	194	240	–189	37	53	42	114
6	Bauxite and other aluminum ores	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
7	Other metallic ores	276	292	309	349	401	40	16	17	40	52	14	19	15	12	24
8	Metal mining services	(D)	(D)	(D)	(D)	(D)	–1	(D)	(D)	(D)	(D)	–1	(D)	(D)	(D)	(D)
9	Coal	2,871	3,480	3,223	3,459	3,617	56	543	–355	208	186	–331	–227	–8	68	53
10	Nonmetallic minerals, except fuels	415	500	757	942	1,346	–18	73	257	184	404	39	59	65	52	85
11	**Petroleum**	**28,270**	**29,094**	**35,598**	**34,704**	**35,089**	**3,147**	**662**	**6,619**	**–863**	**568**	**2,153**	**302**	**2,345**	**2,929**	**2,991**
12	Oil and gas extraction	2,839	2,392	2,279	3,050	3,431	424	–405	–168	798	468	–50	–462	–49	–43	129
13	Crude petroleum (no refining) and natural gas	2,163	1,849	1,727	2,458	2,752	450	–271	–178	759	349	–34	–343	–45	–73	80
14	Oil and gas field services	676	542	552	592	679	–27	–134	10	40	119	–16	–118	–4	30	49
15	Petroleum and coal products manufacturing	22,163	22,434	30,779	29,361	29,004	1,902	–209	7,227	–1,418	–357	1,957	515	2,275	2,774	2,597
16	Integrated petroleum refining and extraction	22,142	22,376	30,666	29,184	28,127	1,909	–220	7,172	–1,482	–1,056	1,964	517	2,249	2,708	2,535
17	Petroleum refining without extraction	(D)	7	60	108	(D)	–8	(D)	52	49	(D)	–8	–5	(D)	(D)	(D)
18	Petroleum and coal products, nec	(D)	51	54	69	(D)	1	(D)	3	15	(D)	1	3	(D)	(D)	(D)
19	Petroleum wholesale trade	2,767	3,734	1,658	1,351	1,674	835	1,243	–794	–304	420	146	159	–4	98	175
20	Other	501	534	882	942	980	–14	33	354	61	38	100	90	124	100	90
21	Petroleum tanker operations	(D)	(D)	(D)	(D)	(D)	13	(D)	(D)	(D)	(D)	14	3	(D)	(D)	(D)
22	Pipelines, petroleum and natural gas	313	296	371	368	388	–19	–18	75	–3	20	81	79	67	(D)	50
23	Petroleum storage for hire	125	115	114	120	127	–10	–10	6	5	7	3	8	16	(D)	(D)
24	Gasoline service stations	(D)	(D)	(D)	(D)	(D)	2	(D)	(D)	(D)	(D)	2	0	(D)	0	(D)
25	**Manufacturing**	**59,584**	**71,963**	**94,745**	**121,434**	**160,216**	**8,049**	**11,865**	**23,372**	**28,232**	**38,882**	**200**	**75**	**3,864**	**7,172**	**5,752**
26	Food and kindred products	10,710	12,147	15,638	16,437	23,927	2,538	1,337	3,491	1,895	7,382	441	797	772	1,706	1,403
27	Grain mill and bakery products	684	1,054	1,207	1,420	1,845	143	316	260	213	424	54	96	95	132	53
28	Grain mill products	223	258	505	605	815	30	34	251	100	210	19	(D)	(D)	54	81
29	Bakery products	461	796	702	815	1,030	113	281	9	113	215	34	(D)	(D)	78	–29
30	Beverages	6,135	6,448	8,984	7,425	14,459	600	218	2,492	–478	6,975	380	434	458	1,260	879
31	Other	3,891	4,645	5,448	7,592	7,623	1,794	803	738	2,159	–17	7	266	219	314	472
32	Meat products	144	162	183	195	232	(D)	8	9	12	37	–17	–3	4	6	9
33	Dairy products	303	443	470	702	977	127	199	27	233	275	19	33	23	25	8
34	Preserved fruits and vegetables	(D)	34	41	51	62	(D)	(D)	7	10	11	3	4	2	6	3
35	Other food and kindred products	(D)	4,006	4,754	6,643	6,351	(D)	(D)	696	1,905	–341	1	232	189	276	451
36	Chemicals and allied products	18,836	22,954	29,943	34,146	46,268	1,945	4,106	7,859	4,515	12,033	488	518	2,049	2,985	2,351
37	Industrial chemicals and synthetics	12,844	16,196	19,833	21,695	25,316	1,973	3,216	4,416	2,499	3,602	336	176	1,109	1,864	1,241
38	Drugs	2,428	3,339	3,750	4,433	10,825	104	1,022	435	619	6,358	131	257	475	555	443
39	Soap, cleaners, and toilet goods	1,815	2,036	4,294	5,403	6,476	–371	220	2,258	1,085	1,074	10	56	323	431	486
40	Agricultural chemicals	989	454	525	613	626	–33	–496	72	88	13	1	3	59	73	62
41	Other	760	929	1,541	2,002	3,024	272	144	677	223	986	9	26	83	61	120
42	Paints and allied products	–5	–2	3	7	13	–1	3	4	4	6	2	5	6	6	7
43	Chemical products, nec	765	931	1,539	1,995	3,011	273	141	673	219	980	7	21	77	55	112
44	Primary and fabricated metals	6,952	7,282	8,967	12,541	18,569	1,089	448	1,679	3,492	5,854	–408	31	384	1,005	940
45	Primary metal industries	5,296	5,342	6,065	7,484	10,833	892	170	727	1,343	3,175	–496	–98	215	795	757
46	Ferrous	1,454	1,618	1,773	2,360	2,927	–289	208	115	487	559	–305	–74	–70	212	166
47	Nonferrous	3,842	3,724	4,292	5,124	7,906	1,180	–38	611	856	2,617	–190	–24	285	583	591
48	Fabricated metal products	1,656	1,940	2,903	5,057	7,736	198	278	952	2,149	2,679	88	129	169	210	184
49	Metal cans and shipping containers	–7	(D)	(*)	13	43	–2	(D)	(D)	13	30	–2	–2	–1	–1	(*)
50	Cutlery, hand tools, and hardware	64	82	90	648	692	20	18	8	557	44	3	3	6	13	–7
51	Plumbing fixtures and heating equipment, ex. electric 6	(D) 161	(D)	(D)	–3	(D)	(D)	(D)	(D)	–3	8	9	7	6		
52	Fabricated structural metal products	508	572	1,008	990	2,752	37	63	427	–22	1,762	30	44	86	78	72
53	Screw machine products, bolts, etc	5	5	6	6	6	–3	–1	1	(*)	(*)	–3	–1	1	2	1
54	Metal forgings and stampings	77	110	161	(D)	(D)	8	31	51	(D)	(D)	5	2	–5	–1	–14
55	Fabricated metal products, nec, ordnance, and services 1,003	1,019	1,477	1,876	2,735	142	12	459	399	859	58	74	72	113	125	
56	Machinery	9,234	11,547	15,983	19,281	26,472	–357	1,695	4,477	3,222	6,681	–836	–2,257	–607	11	–412
57	Machinery, except electrical	3,916	4,349	5,965	7,992	10,213	230	312	1,611	2,008	2,077	–206	–288	–202	155	–39
58	Construction, mining, and materials handling machinery	1,089	1,133	1,159	1,898	2,449	160	–33	–38	739	383	–102	–79	–167	76	69
59	Special industry machinery	512	640	802	1,098	1,056	–36	107	172	297	–72	–25	–14	8	6	–86
60	Office and computing machines	1,025	1,126	2,491	2,701	4,048	–120	74	1,448	210	1,305	–44	–42	128	156	(*)
61	Other	1,291	1,450	1,513	2,295	2,661	226	164	29	762	461	–35	–154	–170	–83	–22
62	Engines and turbines	218	430	361	375	435	92	212	–69	14	67	–28	–30	(D)	–21	–68
63	Farm and garden machinery	70	–57	–54	63	53	–44	–127	3	117	–10	–19	–36	–63	–105	–5
64	Metalworking machinery	332	318	340	462	679	18	–10	14	121	305	–2	–53	6	12	39
65	General industrial machinery	406	543	616	1,076	1,168	33	131	71	458	92	–11	–2	40	29	24
66	Refrigeration and service industry machinery	67	69	66	118	80	36	9	–17	52	–38	35	–5	(D)	1	–6
67	Machinery, except electrical, nec	197	148	184	201	245	92	–50	27	–1	45	–10	–28	9	(*)	–7
68	Electric and electronic equipment	5,318	7,198	10,018	11,288	16,259	–587	1,384	2,867	1,214	4,604	–630	–1,968	–405	–145	–373
69	Radio, television, and communication equipment	1,969	3,544	5,167	4,598	5,209	–23	1,057	1,637	–581	664	92	(D)	–90	–189	–5
70	Electronic components and accessories	2,172	1,011	2,059	3,052	6,929	–562	–1,068	1,083	915	3,458	–721	(D)	–367	–50	–418
71	Other	1,177	2,643	2,792	3,639	4,121	–2	1,394	146	880	482	–2	13	51	94	50
72	Household appliances	441	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	149	92
73	Electric lighting and wiring equipment	23	26	35	25	93	–2	2	7	–10	68	(D)	(D)	(D)	–8	–22
74	Electrical machinery, nec	712	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	–71	–84	–90	–47	–21
75	Other manufacturing	13,852	18,033	24,213	39,030	44,981	2,834	4,278	5,867	15,108	6,931	515	987	1,265	1,465	1,469
76	Textile products and apparel	440	747	1,053	1,424	1,757	36	270	256	365	322	36	62	142	73	51
77	Textile mill products	172	267	418	632	896	–4	95	102	213	253	12	28	57	25	23
78	Apparel and other textile products	269	480	635	792	861	40	174	155	151	69	25	34	85	49	28
79	Lumber, wood, furniture, and fixtures	1,170	829	893	771	777	77	–332	56	–44	56	–17	–11	89	117	116
80	Lumber and wood products	(D)	575	644	419	576	(D)	(D)	59	–147	157	–16	–20	75	84	105
81	Furniture and fixtures	(D)	254	249	352	201	(D)	(D)	–3	103	–102	–2	10	14	33	12
82	Paper and allied products	1,141	1,292	1,743	2,003	2,530	611	151	424	261	527	82	131	189	333	293
83	Pulp, paper, and board mills	513	567	747	773	1,152	484	54	169	26	379	5	19	47	88	91
84	Miscellaneous converted paper products	467	556	657	720	736	105	89	101	62	16	61	71	56	59	51
85	Paperboard containers and boxes	161	169	338	510	642	21	8	154	173	132	16	40	87	187	150
86	Printing and publishing	3,326	4,978	6,019	12,816	12,971	872	1,844	995	6,797	465	208	227	–125	120	335
87	Rubber and plastics products	774	1,353	2,210	5,588	5,885	46	432	987	3,411	338	3	88	168	53	–105
88	Rubber products	258	251	666	2,467	2,531	–24	13	733	1,800	64	11	19	–18	–47	–246
89	Miscellaneous plastics products	517	1,103	1,543	3,122	3,354	70	419	254	1,611	274	–8	70	185	100	141

See footnotes at end of table.

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Table 23.—Foreign Direct Investment in the United States: Industry Detail for Selected Items—Continued

[Millions of dollars]

Line		Direct investment position					Capital inflows (outflows (–))					Income				
		1985	1986	1987	1988	1989	1985	1986	1987	1988	1989	1985	1986	1987	1988	1989
	Other manufacturing—Continued															
90	Stone, clay, and glass products	3,275	3,347	4,332	6,915	6,963	662	–45	826	2,631	36	251	442	276	464	420
91	Glass products	(D)	293	312	606	752	(D)	(D)	19	294	146	44	20	–11	17	47
92	Stone, clay, concrete, gypsum, etc	(D)	3,054	4,020	6,309	6,210	(D)	(D)	807	2,337	–110	207	422	287	447	373
93	Transportation equipment	2,142	2,358	2,500	2,898	4,828	296	217	345	347	2,593	–145	–201	120	–111	–222
94	Motor vehicles and equipment	1,537	1,899	1,891	2,383	3,912	235	362	189	473	2,191	–163	–115	94	–64	–243
95	Other transportation equipment, nec	605	459	609	514	916	61	–145	157	–126	402	18	–86	26	–46	21
96	Instruments and related products	1,049	1,981	3,661	4,557	5,985	323	1,222	1,329	883	1,410	124	110	215	153	186
97	Scientific and measuring instruments	191	354	233	702	1,066	21	472	27	456	364	1	14	19	18	23
98	Optical and opthalmic goods	245	287	343	377	471	(D)	42	56	34	93	36	32	63	53	64
99	Medical instruments and supplies	312	702	1,923	2,279	2,870	101	370	719	357	591	29	31	113	52	32
100	Photographic equipment and supplies	192	494	(D)	1,077	1,423	24	303	(D)	(D)	329	13	17	7	15	24
101	Watches, clocks, and watchcases	109	144	(D)	121	155	(D)	34	(D)	(D)	34	45	16	13	15	43
102	Other	535	1,147	1,802	2,057	3,284	–89	521	648	457	1,184	–27	138	191	262	396
103	Tobacco manufactures	0	0	0	0	0	1	0	0	0	0	1	0	0	0	0
104	Leather and leather products	208	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	–1	(D)	(D)	(D)	(D)
105	Miscellaneous manufacturing industries	326	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	–27	(D)	(D)	(D)	(D)
106	**Wholesale trade**	**29,051**	**33,997**	**39,754**	**50,160**	**54,549**	**3,882**	**4,679**	**5,212**	**10,390**	**4,371**	**2,412**	**1,491**	**2,051**	**2,627**	**1,562**
107	Motor vehicles and equipment	11,043	12,349	13,735	15,506	16,380	2,218	1,215	1,265	1,771	809	2,060	1,377	694	953	209
108	Metals and minerals, except petroleum	3,491	3,583	3,565	3,593	4,354	–224	47	–376	16	761	15	8	238	157	249
109	Other durable goods	9,431	11,705	13,672	20,148	22,623	1,141	2,303	1,630	6,484	2,323	99	123	77	813	826
110	Lumber and other construction materials	601	747	800	823	1,009	237	146	56	22	186	3	24	54	65	46
111	Farm and garden machinery, equipment, and supplies	103	204	183	331	315	–40	95	–151	152	–16	5	11	26	12	–26
112	Electrical goods	3,219	4,243	4,887	7,415	8,995	477	976	592	2,528	1,554	–111	–49	–107	296	286
113	Hardware, plumbing, and heating equipment and supplies	120	130	226	544	675	22	11	11	318	4	10	8	16	46	84
114	Machinery, equipment, and supplies, nec	3,191	3,714	4,741	7,718	8,071	15	447	937	2,982	354	24	110	106	356	282
115	Durable goods, nec	2,198	2,666	2,835	3,317	3,559	430	628	184	482	242	168	20	–18	38	155
116	Farm product raw materials	1,049	1,357	1,741	2,117	1,591	178	257	399	374	–532	–58	77	114	203	–46
117	Other nondurable goods	4,036	5,003	7,040	8,795	9,601	568	857	2,294	1,745	1,011	297	–94	927	501	323
118	Paper and paper products	191	342	582	742	1,076	96	119	240	151	334	2	16	31	62	21
119	Drugs, proprietaries, and sundries	298	492	475	518	532	68	104	–17	44	14	70	85	124	114	58
120	Apparel, piece goods, and notions	191	124	160	300	236	101	–67	27	140	–36	12	–50	–11	3	–82
121	Groceries and related products	1,182	2,190	2,723	3,272	2,790	104	1,002	439	548	–294	78	102	142	115	101
122	Nondurable goods, nec	2,174	1,855	3,100	3,963	4,967	200	–301	1,605	863	992	135	–247	641	207	224
123	**Retail trade**	**6,822**	**8,923**	**10,255**	**14,770**	**16,802**	**–21**	**1,759**	**1,251**	**3,863**	**1,720**	**249**	**818**	**591**	**587**	**830**
124	Food stores and eating and drinking places	2,886	3,619	4,018	3,739	4,308	72	663	244	–628	319	66	284	252	193	228
125	Retail trade, nec	3,937	5,304	6,236	11,031	12,494	–94	1,096	1,007	4,492	1,401	182	534	340	394	601
126	**Banking**	**11,377**	**12,394**	**14,455**	**17,453**	**19,581**	**1,445**	**1,757**	**886**	**2,887**	**2,123**	**1,379**	**1,448**	**216**	**1,724**	**715**
127	**Finance, except banking**	**4,246**	**7,239**	**3,828**	**2,124**	**11,403**	**–1,530**	**1,896**	**–3,564**	**–935**	**8,851**	**–50**	**74**	**–108**	**–232**	**–396**
128	Franchising, business—selling or licensing	55	(D)	(D)	32	45	(D)	(D)	(D)	(D)	13	2	3	–4	(*)	–1
129	Holding companies	3,793	3,560	4,610	5,014	6,630	–162	441	1,016	711	1,522	–63	25	221	256	–185
130	Other finance	398	(D)	(D)	–2,922	4,728	(D)	(D)	(D)	(D)	7,316	11	46	–325	–488	–210
131	**Insurance**	**11,806**	**15,345**	**17,392**	**20,252**	**22,713**	**2,250**	**3,702**	**396**	**2,826**	**2,550**	**892**	**1,698**	**992**	**1,430**	**2,165**
132	Life insurance	7,260	9,363	10,898	12,284	13,596	1,229	2,653	–123	1,383	1,194	567	1,049	517	827	1,072
133	Accident and health insurance	(D)	(D)	(D)	(D)	(D)	261	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)
134	Other insurance	(D)	(D)	(D)	(D)	(D)	759	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)
135	**Real estate**	**19,402**	**22,512**	**27,516**	**31,929**	**35,853**	**1,574**	**3,099**	**3,797**	**4,532**	**3,935**	**29**	**73**	**–180**	**–118**	**–975**
136	Lessors of agricultural and forestry real estate	493	474	445	404	328	–27	–27	–28	–41	–77	–17	–23	–27	–40	–71
137	Real estate, nec	18,909	22,038	27,071	31,524	35,525	1,601	3,127	3,824	4,573	4,011	46	97	–153	–78	–904
138	**Other industries**	**10,019**	**13,868**	**22,527**	**29,635**	**37,432**	**285**	**3,710**	**8,409**	**6,860**	**8,341**	**–684**	**–461**	**–405**	**433**	**1,061**
139	Agriculture	952	1,068	1,398	1,525	1,759	–29	111	233	132	192	–44	–6	3	58	2
140	Agricultural production—crops	647	664	806	807	1,036	–31	26	98	1	186	–49	7	3	33	3
141	Agricultural production—livestock, ex. beef cattle fdlt 266	320	365	502	507	27	38	45	142	5	7	–7	8	30	(*)	
142	Agricultural production—beef cattle feedlots	(D)	47	133	131	133	(D)	(D)	86	–2	2	–1	–1	–3	–2	–1
143	Agricultural services	(D)	38	94	84	84	(D)	(D)	4	–9	–1	–1	–5	–6	–3	(*)
144	Forestry and fishing	154	182	263	208	216	3	28	81	–55	12	–2	–1	2	–45	6
145	Forestry	145	169	194	136	147	2	24	24	–58	11	–3	–4	1	–38	13
146	Fishing, hunting, and trapping	9	13	69	73	69	1	4	56	3	1	1	2	1	–7	–7
147	Construction	4,037	3,602	3,542	3,397	3,877	–334	–402	–45	–145	494	–505	–529	–424	–330	305
148	Transportation	1,459	1,797	3,096	4,158	3,927	189	370	1,204	1,062	–72	33	21	101	218	70
149	Railroads	666	632	625	1,015	995	35	–35	–7	390	–20	8	–34	10	20	4
150	Water transportation	190	386	1,192	1,225	890	23	228	721	32	–335	12	15	60	63	41
151	Transportation by air	153	191	523	512	703	18	38	345	–10	191	2	–5	12	59	42
152	Pipelines, except petroleum and natural gas	1	1	2	2	2	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
153	Travel agents	12	15	33	437	235	24	3	18	403	–43	7	7	(*)	22	17
154	Transportation and related services , nec	437	572	721	968	1,102	89	135	126	247	134	5	38	20	54	–34
155	Communication and public utilities	475	495	592	528	512	–34	140	83	–102	–1,186	–83	–26	–29	64	21
156	Communication	383	397	480	372	335	(D)	134	69	–145	–1,208	–75	–20	–28	66	7
157	Electric, gas, and sanitary services	91	98	112	156	177	(D)	7	14	44	22	–8	–6	–1	–2	14
158	Services	2,943	6,724	13,637	19,819	27,141	490	3,461	6,853	5,967	8,902	–83	81	–57	468	657
159	Hotels and other lodging places	629	1,082	3,283	6,834	8,016	39	421	2,198	3,618	2,269	–8	130	–55	77	205
160	Business services	1,204	2,591	5,900	6,585	10,319	103	1,154	3,338	396	4,214	–94	–50	–141	37	–161
161	Advertising	(D)	602	816	910	984	–17	(D)	(D)	94	74	1	38	56	(D)	38
162	Research and development, and commercial testing labs	83	134	(D)	(D)	(D)	3	50	6	(D)	(D)	6	3	–45	–55	–43
163	Management, consulting, and public relations	354	484	790	516	598	–2	102	329	–273	253	–110	–106	–111	–119	–135
164	Equipment rental and leasing, exc. autos & computers	135	413	641	1,116	1,473	–6	278	212	222	668	2	–10	–14	26	12
165	Employment agencies and temporary help supply	(D)	43	(D)	(D)	(D)	–3	(D)	(D)	(D)	(D)	–3	3	3	(D)	–5
166	Computer and data processing services	257	386	819	813	2,277	70	122	511	–7	1,409	30	16	–43	24	–6
167	Business services, nec	304	528	1,241	1,466	2,948	58	255	708	188	1,527	–19	5	13	33	–22
168	Motion pictures, including television tape and film	84	(D)	(D)	2,138	2,560	83	855	(D)	(D)	423	11	–35	–35	176	94
169	Engineering, architectural, and surveying services	200	(D)	(D)	238	814	26	47	(D)	(D)	589	–18	–15	(*)	7	26
170	Other services	827	1,801	3,069	4,025	5,431	240	985	1,253	956	1,408	25	51	173	172	493
171	Accounting, auditing, and bookkeeping services	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	1	1	2	2	2
172	Automotive rental and leasing, without drivers	13	(D)	(D)	(D)	233	(D)	(D)	(D)	(D)	(D)	0	–3	–2	–1	(D)
173	Health services	(D)	250	280	265	324	31	(D)	30	–16	59	13	17	22	14	(D)
174	Legal services	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
175	Educational services	0	0	0	(*)	(D)	0	0	0	(*)	(D)	0	0	0	(*)	(*)
176	Services, nec, provided on a commercial basis	584	1,516	2,748	3,685	4,846	196	943	1,217	926	1,162	11	35	152	157	433

* Less than $500,000 (±).
D Suppressed to avoid disclosure of data of individual companies.

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U.S. Direct Investment Abroad: Detail for Position and Balance of Payments Flows, 1989

THE following 45 tables contain BEA's country-by-industry estimates and estimates by detailed account of the position and related capital and income flows for U.S. direct investment abroad. They also contain estimates of the position, capital outflows, and income for all countries and for all industries in which there was investment. For three items—capital outflows, reinvested earnings, and income—tables containing revised country-by-industry estimates back through 1982 are included; as explained in the accompanying box, these estimates were revised to reflect a reclassification of currency translation adjustments.

Summary position and flow estimates and analyses of the estimates were published in the June 1990 SURVEY of CURRENT BUSINESS in the articles "International Investment Position: Component Detail for 1989" and "U.S. International Transactions, First Quarter 1990." Two other articles on U.S. direct investment abroad—"Capital Expenditures by Majority-Owned Foreign Affiliates of U.S. Companies: Plans for 1990 and Spending Patterns During 1977–89" and "U.S. Multinational Companies: Operations in 1988"—appeared in the March 1990 and June 1990 SURVEYS, respectively.

NOTE.—The quarterly survey from which the annual estimates of U.S. direct investment abroad were derived was conducted by Mark W. New under the supervision of Patricia C. Walker, Chief, U.S. Direct Investment Abroad Branch. Marie K. Laddomada, Richard J. McDermott, Lynne S. Prenatt, Gary M. Solamon, Dwayne Torney, and Janet L. Wood assisted in preparing the estimates. Smith W. Allnutt III, Chief, Data Retrieval and Analysis Branch, designed the computer programs for data retrieval and tabular presentation.

Table 1.—U.S. Direct Investment Position Abroad

	Direct investment position			Change			
	Millions of dollars			Millions of dollars		Percent	
	1987	1988	1989	1988	1989	1988	1989
All areas	**314,307**	**333,501**	**373,436**	**19,194**	**39,935**	**6.1**	**12.0**
Petroleum	59,774	57,745	57,945	−2,029	200	−3.4	.3
Manufacturing	131,645	139,584	155,704	7,939	16,120	6.0	11.5
Other	122,889	136,172	159,787	13,283	23,615	10.8	17.3
Developed countries	**237,508**	**252,757**	**279,310**	**15,248**	**26,553**	**6.4**	**10.5**
Petroleum	40,016	40,601	39,986	584	−614	1.5	−1.5
Manufacturing	109,543	114,147	126,468	4,603	12,322	4.2	10.8
Other	87,949	98,009	112,855	10,061	14,846	11.4	15.1
Canada	57,783	62,610	66,856	4,827	4,247	8.4	6.8
Petroleum	11,138	11,679	10,912	540	−767	4.9	−6.6
Manufacturing	27,135	28,859	32,333	1,723	3,474	6.4	12.0
Other	19,509	22,073	23,612	2,563	1,539	13.1	7.0
Europe	150,439	156,932	176,736	6,493	19,804	4.3	12.6
Petroleum	22,452	21,713	22,365	−739	652	−3.3	3.0
Manufacturing	69,862	71,072	77,846	1,209	6,774	1.7	9.5
Other	58,124	64,147	76,525	6,023	12,378	10.4	19.3
Other	29,287	33,215	35,718	3,928	2,503	13.4	7.5
Petroleum	6,426	7,209	6,709	783	−499	12.2	−6.9
Manufacturing	12,546	14,217	16,290	1,671	2,073	13.3	14.6
Other	10,315	11,790	12,719	1,474	929	14.3	7.9
Developing countries	**73,017**	**77,560**	**90,552**	**4,543**	**12,991**	**6.2**	**16.8**
Petroleum	16,650	14,494	15,179	−2,156	685	−13.0	4.7
Manufacturing	22,101	25,437	29,235	3,336	3,798	15.1	14.9
Other	34,266	37,629	46,138	3,364	8,508	9.8	22.6
Latin America and Other Western Hemisphere	47,551	51,041	61,364	3,490	10,323	7.3	20.2
Petroleum	5,664	4,630	5,057	−1,034	427	−18.3	9.2
Manufacturing	16,157	18,702	21,285	2,545	2,584	15.8	13.8
Other	25,731	27,709	35,022	1,979	7,313	7.7	26.4
Other	25,466	26,519	29,187	1,053	2,668	4.1	10.1
Petroleum	10,986	9,864	10,122	−1,123	258	−10.2	2.6
Manufacturing	5,945	6,735	7,950	791	1,215	13.3	18.0
Other	8,535	9,920	11,115	1,385	1,195	16.2	12.1
International	**3,782**	**3,184**	**3,574**	**−598**	**390**	**−15.8**	**12.3**

* Less than 0.05 percent (±)

Table 2.—U.S. Direct Investment Position Abroad by Account

[Millions of dollars]

	1988					1989				
			Intercompany debt					Intercompany debt		
	Total	Equity [1]	Net	U.S. parents' receivables	U.S. parents' payables	Total	Equity [1]	Net	U.S. parents' receivables	U.S. parents' payables
All areas	**333,501**	**326,632**	**6,869**	**65,873**	**59,004**	**373,436**	**352,413**	**21,023**	**79,832**	**58,809**
Petroleum	57,745	50,564	7,181	15,515	8,333	57,945	49,852	8,094	16,801	8,707
Manufacturing	139,584	129,753	9,831	20,114	10,284	155,704	146,004	9,700	22,868	13,168
Other	136,172	146,315	−10,143	30,244	40,387	159,787	156,558	3,229	40,163	36,934
Developed countries	**252,757**	**224,075**	**28,682**	**47,045**	**18,363**	**279,310**	**242,715**	**36,595**	**59,972**	**23,376**
Petroleum	40,601	33,068	7,532	9,278	1,745	39,986	32,062	7,924	9,945	2,020
Manufacturing	114,147	105,934	8,213	15,735	7,522	126,468	118,193	8,276	18,296	10,020
Other	98,009	85,073	12,937	22,032	9,095	112,855	92,460	20,395	31,731	11,336
Canada	62,610	55,631	6,978	11,301	4,322	66,856	59,880	6,976	11,140	4,164
Petroleum	11,679	9,951	1,728	1,937	209	10,912	9,565	1,347	1,548	201
Manufacturing	28,859	27,118	1,741	5,109	3,368	32,333	30,441	1,892	4,989	3,098
Other	22,073	18,562	3,510	4,255	745	23,612	19,874	3,737	4,603	865
Europe	156,932	140,407	16,525	29,282	12,756	176,736	153,123	23,613	41,147	17,534
Petroleum	21,713	16,741	4,972	6,392	1,419	22,365	16,867	5,498	7,178	1,680
Manufacturing	71,072	66,151	4,921	8,785	3,864	77,846	72,879	4,967	11,492	6,525
Other	64,147	57,515	6,632	14,106	7,473	76,525	63,377	13,148	22,477	9,329
Other	33,215	28,037	5,178	6,462	1,284	35,718	29,712	6,006	7,684	1,678
Petroleum	7,209	6,376	832	950	117	6,709	5,631	1,079	1,219	140
Manufacturing	14,217	12,665	1,551	1,841	290	16,290	14,872	1,417	1,814	397
Other	11,790	8,995	2,794	3,672	877	12,719	9,209	3,510	4,652	1,142
Developing countries	**77,560**	**99,083**	**−21,522**	**18,209**	**39,732**	**90,552**	**106,193**	**−15,642**	**18,878**	**34,520**
Petroleum	14,494	14,732	−238	5,803	6,041	15,179	15,023	156	6,289	6,133
Manufacturing	25,437	23,819	1,618	4,380	2,762	29,235	27,811	1,424	4,572	3,149
Other	37,629	60,532	−22,903	8,027	30,929	46,138	63,359	−17,221	8,017	25,239
Latin America and Other Western Hemisphere	51,041	72,542	−21,501	9,726	31,226	61,364	76,803	−15,439	9,781	25,220
Petroleum	4,630	4,411	219	988	770	5,057	4,712	345	1,198	853
Manufacturing	18,702	16,487	2,214	3,119	905	21,285	19,072	2,213	3,082	869
Other	27,709	51,643	−23,934	5,618	29,552	35,022	53,019	−17,997	5,501	23,498
Other	26,519	26,541	−22	8,484	8,505	29,187	29,390	−202	9,098	9,300
Petroleum	9,864	10,320	−456	4,815	5,271	10,122	10,311	−189	5,091	5,279
Manufacturing	6,735	7,332	−596	1,260	1,857	7,950	8,739	−789	1,490	2,280
Other	9,920	8,889	1,031	2,409	1,377	11,115	10,340	775	2,516	1,741
International	**3,184**	**3,474**	**−290**	**619**	**909**	**3,574**	**3,505**	**69**	**982**	**913**

1. Includes capital stock, additional paid-in capital, and retained earnings.

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Reclassification of Currency Translation Adjustments

As part of the annual revision of the U.S. international transactions accounts in June 1990, capital gains and losses associated with currency translation adjustments for U.S. direct investment abroad have been removed from direct investment income and from the reinvested earnings component of capital outflows. These gains and losses, which arise because of changes from the end of one accounting period to the next in exchange rates applied in translating affiliates' assets and liabilities from foreign currencies into dollars, are now classified as valuation adjustments to the direct investment position. The change in the direct investment position is not affected because translation adjustments have been reclassified from one component of the change (capital outflows) to another (valuation adjustments).

U.S. parent companies must report data in dollars in the direct investment surveys conducted by BEA. Companies are instructed to follow generally accepted accounting principles, which, for translation of affiliate accounts into dollars, are contained in Financial Accounting Standards Board Statement No. 52 (FASB-52). Until now, translation adjustments that resulted from applying FASB-52 were summed with other capital gains and losses and included in direct investment income and capital outflows.

Translation adjustments arise when U.S. parent companies translate foreign affiliates' assets and liabilities into dollars. They are not reflected in foreign affiliates' accounts stated in foreign currencies and are not available for distribution. However, translation adjustments are a component of the change in the value of direct investment, measured in dollars, from the perspective of the U.S. parent. Thus, BEA's removal of these gains and losses from direct investment income and capital outflows recognizes that they are more appropriately classified as valuation adjustments to the U.S. direct investment position abroad rather than as income and capital outflows.

Capital gains and losses other than translation adjustments continue to be included in direct investment income and capital outflows. Such gains and losses are either included in net income or taken directly to retained earnings by affiliates, are reflected in affiliates' accounts measured in foreign currencies, and are generally available for distribution as dividends.

For further discussion, see the technical notes in "U.S. International Transactions, First Quarter 1990" in the June 1990 SURVEY OF CURRENT BUSINESS.

Estimates were revised back through 1982, the year that many U.S. companies began using FASB-52. The impact on published aggregates is shown in the accompanying table.

Effect of the Removal of Translation Adjustments from U.S. Direct Investment Abroad Accounts [1]

[Millions of dollars]

	Old basis (including translation adjustments)				New basis (excluding translation adjustments)				Addendum: Translation adjustments [gains (+), losses (–)]
	Direct investment income	Capital gains (+)/ losses (–)	Direct investment capital outflows	Reinvested earnings	Direct investment income	Capital gains (+)/ losses (–)	Direct investment capital outflows	Reinvested earnings	
1982	21,380	–3,447	–2,369	1,359	24,717	–111	967	4,695	–3,337
1983	20,499	–6,314	373	7,139	26,822	9	6,695	13,462	–6,323
1984	21,217	–8,828	2,821	8,447	29,984	–62	11,587	17,214	–8,766
1985	33,202	5,344	18,068	19,009	28,295	437	13,162	14,102	4,907
1986	38,533	8,606	26,311	17,654	30,900	973	18,679	10,021	7,633
1987	55,465	16,942	45,922	34,592	40,588	2,065	31,045	19,714	14,877
1988	48,918	–734	15,317	11,713	49,819	167	16,218	12,614	–901
1989	52,151	453	30,256	20,950	53,617	1,919	31,722	22,416	–1,466

1. Signs used in this table are consistent with those used in the accompanying direct investment tables. Specifically, direct investment capital outflows and reinvested earnings, a component of capital outflows, are shown as positive numbers, because they add to the U.S. direct investment position abroad. In a similar table showing quarterly estimates, which appeared in the June 1990 SURVEY, capital outflows were shown as negative numbers, as they appear in the U.S. international transactions accounts.

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Table 3.—Change in the U.S. Direct Investment Position Abroad by Account

[Millions of dollars]

	Total	Capital outflows								Valuation adjustments		
		Total	Equity capital			Reinvested earnings	Intercompany debt			Total	Translation adjustments [2]	Other
			Net	Increases	Decreases		Net	Increases in U.S. parents' receivables	Increases in U.S. parents' payables [1]			
	1988											
All areas	**19,194**	**16,218**	**-6,311**	**10,432**	**16,743**	**12,614**	**9,915**	**4,001**	**-5,914**	**2,976**	**-901**	**3,877**
Petroleum	-2,029	-3,041	-4,151	1,526	5,677	-1,158	2,269	874	-1,395	1,012	211	801
Manufacturing	7,939	7,664	-888	2,355	3,243	8,748	-196	-561	-364	275	-1,824	2,099
Other	13,283	11,595	-1,272	6,551	7,823	5,024	7,843	3,688	-4,155	1,689	712	977
Developed countries	**15,248**	**13,189**	**-1,255**	**8,175**	**9,430**	**10,546**	**3,897**	**3,790**	**-107**	**2,060**	**-1,287**	**3,347**
Petroleum	584	14	-1,716	1,218	2,934	284	1,447	1,066	-380	570	220	351
Manufacturing	4,603	4,422	-807	1,964	2,771	6,009	-780	-705	75	181	-1,803	1,984
Other	10,061	8,753	1,269	4,993	3,724	4,253	3,230	3,429	198	1,308	296	1,012
Canada	4,827	2,587	-4	1,082	1,087	2,285	307	604	297	2,240	1,719	521
Petroleum	540	339	79	(D)	(D)	-472	733	685	-48	201	168	34
Manufacturing	1,723	655	-45	246	291	1,400	-700	-381	319	1,068	933	135
Other	2,563	1,593	-38	(D)	(D)	1,357	274	299	25	970	618	352
Europe	6,493	8,464	102	6,318	6,217	5,821	2,542	2,427	-115	-1,971	-3,947	1,976
Petroleum	-739	-884	-1,847	(D)	(D)	381	582	352	-230	145	-339	483
Manufacturing	1,209	3,062	153	1,461	1,307	3,414	-506	-657	-151	-1,852	-2,814	962
Other	6,023	6,286	1,795	(D)	(D)	2,025	2,466	2,732	266	-263	-794	530
Other	3,928	2,137	-1,352	775	2,127	2,441	1,048	759	-289	1,791	941	850
Petroleum	783	559	52	67	14	375	131	29	-103	224	391	-166
Manufacturing	1,671	705	-916	257	1,172	1,195	426	333	-93	966	78	887
Other	1,474	873	-489	451	940	871	491	398	-93	601	472	129
Developing countries	**4,543**	**3,532**	**-5,015**	**2,256**	**7,272**	**2,515**	**6,032**	**390**	**-5,642**	**1,011**	**386**	**625**
Petroleum	-2,156	-2,672	(D)	(D)	2,714	-981	(D)	(D)	-727	515	-9	524
Manufacturing	3,336	3,242	-81	391	472	2,739	584	144	-439	94	-21	115
Other	3,364	2,962	(D)	(D)	4,086	758	(D)	(D)	-4,476	401	416	-14
Latin America and Other Western Hemisphere	3,490	2,705	-3,994	1,711	5,704	1,743	4,956	128	-4,828	785	300	485
Petroleum	-1,034	-1,503	-1,442	(D)	(D)	-116	55	-223	-278	470	-12	481
Manufacturing	2,545	2,331	-20	335	354	2,055	296	298	2	214	-47	261
Other	1,979	1,877	-2,532	(D)	(D)	-196	4,605	54	-4,552	101	359	-258
Other	1,053	827	-1,022	546	1,567	772	1,076	262	-814	226	86	140
Petroleum	-1,123	-1,168	(D)	168	(D)	-866	(D)	(D)	-449	46	3	43
Manufacturing	791	911	-61	56	117	684	287	-154	-441	-120	26	-146
Other	1,385	1,085	(D)	321	(D)	954	(D)	(D)	75	300	57	243
International	**-598**	**-503**	**-41**	**(*)**	**41**	**-448**	**-15**	**-179**	**-165**	**-94**	**(*)**	**-95**
	1989											
All areas	**39,935**	**31,722**	**-4,860**	**15,588**	**20,448**	**22,416**	**14,166**	**13,975**	**-191**	**8,213**	**-1,466**	**9,679**
Petroleum	200	-4,003	-5,128	1,707	6,835	213	913	1,286	374	4,203	-417	4,620
Manufacturing	16,120	12,821	-1,931	6,575	8,506	14,876	-124	2,762	2,886	3,299	-641	3,940
Other	23,615	22,904	2,199	7,306	5,107	7,328	13,378	9,926	-3,451	711	-409	1,119
Developed countries	**26,553**	**19,264**	**-5,428**	**12,729**	**18,157**	**16,766**	**7,926**	**12,942**	**5,016**	**7,289**	**-1,322**	**8,611**
Petroleum	-614	-4,390	-4,945	1,331	6,275	163	392	667	275	3,776	-432	4,208
Manufacturing	12,322	8,956	-2,047	5,901	7,949	10,933	70	2,569	2,500	3,366	-451	3,817
Other	14,846	14,699	1,564	5,497	3,932	5,670	7,464	9,706	2,242	147	-438	585
Canada	4,247	1,352	-2,448	3,007	5,455	3,800	(*)	-157	-158	2,894	658	2,237
Petroleum	-767	-2,728	(D)	990	(D)	55	(D)	(D)	-8	1,961	(D)	(D)
Manufacturing	3,474	3,185	661	(D)	(D)	2,372	151	-119	-271	289	304	-14
Other	1,539	895	(D)	(D)	(D)	1,372	(D)	(D)	121	644	(D)	(D)
Europe	19,804	15,315	-2,400	7,671	10,071	10,619	7,096	11,876	4,780	4,489	-290	4,779
Petroleum	652	-1,654	-2,377	327	2,704	197	526	786	261	2,305	-43	2,349
Manufacturing	6,774	4,368	-2,704	2,623	5,327	7,020	52	2,716	2,663	2,406	-2	2,409
Other	12,378	12,600	2,681	4,720	2,039	3,402	6,518	8,374	1,856	-223	-245	22
Other	2,503	2,597	-580	2,051	2,631	2,347	830	1,223	394	-94	-1,689	1,595
Petroleum	-499	-8	(D)	13	(D)	-90	(D)	(D)	23	-491	(D)	(D)
Manufacturing	2,073	1,403	-4	(D)	(D)	1,541	-134	-27	107	670	-753	1,423
Other	929	1,203	(D)	(D)	(D)	896	(D)	(D)	264	-274	(D)	(D)
Developing countries	**12,991**	**12,135**	**559**	**2,758**	**2,200**	**5,657**	**5,919**	**708**	**-5,211**	**857**	**-146**	**1,003**
Petroleum	685	323	-191	278	470	83	431	523	92	362	13	349
Manufacturing	3,798	3,865	116	674	557	3,943	-194	193	387	-67	-189	123
Other	8,508	7,947	634	1,806	1,172	1,632	5,682	-8	-5,690	561	30	532
Latin America and Other Western Hemisphere	10,323	10,004	718	2,018	1,300	3,223	6,062	56	-6,006	320	-221	541
Petroleum	427	24	-47	77	124	-54	126	209	84	403	-7	410
Manufacturing	2,584	2,741	194	490	295	2,548	-2	-38	-36	-157	-234	77
Other	7,313	7,239	572	1,451	880	729	5,938	-115	-6,053	74	20	54
Other	2,668	2,131	-160	740	900	2,434	-143	652	795	537	74	463
Petroleum	258	299	-144	201	345	137	306	314	8	-41	20	-61
Manufacturing	1,215	1,124	-78	184	262	1,394	-193	230	423	91	44	46
Other	1,195	708	62	355	293	903	-256	107	364	487	9	478
International	**390**	**323**	**9**	**101**	**92**	**-7**	**321**	**325**	**4**	**67**	**2**	**65**

(D) Suppressed to avoid disclosure of data of individual companies.

1. An increase in U.S. parents' payables is a decrease in intercompany debt and, thus, a capital inflow.

2. Represents gains or losses that arise because of changes from the end of one accounting period to the next in exchange rates applied in translating affiliates' assets and liabilities from foreign currencies into dollars. Such adjustments, which were previously included in capital outflows, are now included in the position as valuation adjustments.

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Table 4.—U.S. Direct Investment Abroad: Earnings and Reinvestment Ratios

[Millions of dollars or ratio]

	1988				1989				1988–89 change in earnings		
	Earnings			Reinvestment ratio [1]	Earnings			Reinvestment ratio [1]	Total	Distributed	Reinvested
	Total	Distributed	Reinvested		Total	Distributed	Reinvested				
All areas	**53,683**	**41,069**	**12,614**	**.23**	**55,204**	**32,788**	**22,416**	**.41**	**1,521**	**−8,282**	**9,803**
Petroleum	7,818	8,976	−1,158	[2]	8,172	7,960	213	.03	355	−1,016	1,370
Manufacturing	26,762	18,014	8,748	.33	26,666	11,790	14,876	.56	−96	−6,224	6,128
Other	19,103	14,080	5,024	.26	20,366	13,038	7,328	.36	1,262	−1,042	2,304
Developed countries	**40,175**	**29,628**	**10,546**	**.26**	**38,158**	**21,392**	**16,766**	**.44**	**−2,016**	**−8,236**	**6,220**
Petroleum	5,529	5,245	284	.05	4,930	4,767	163	.03	−599	−478	−121
Manufacturing	21,302	15,293	6,009	.28	20,971	10,037	10,933	.52	−332	−5,256	4,924
Other	13,343	9,090	4,253	.32	12,258	6,587	5,670	.46	−1,085	−2,503	1,417
Canada	7,290	5,005	2,285	.31	6,605	2,805	3,800	.58	−685	−2,200	1,515
Petroleum	569	1,041	−472	[2]	356	301	55	.16	−213	−740	528
Manufacturing	4,073	2,673	1,400	.34	4,297	1,925	2,372	.55	224	−748	972
Other	2,649	1,291	1,357	.51	1,952	579	1,372	.70	−697	−712	15
Europe	27,637	21,816	5,821	.21	26,496	15,877	10,619	.40	−1,140	−5,939	4,798
Petroleum	3,648	3,266	381	.10	3,946	3,749	197	.05	299	483	−184
Manufacturing	14,810	11,396	3,414	.23	13,895	6,875	7,020	.51	−915	−4,520	3,605
Other	9,179	7,154	2,025	.22	8,655	5,253	3,402	.39	−524	−1,901	1,377
Other	5,248	2,807	2,441	.47	5,057	2,710	2,347	.46	−190	−97	−93
Petroleum	1,313	938	375	.29	628	718	−90	[2]	−685	−221	−465
Manufacturing	2,420	1,225	1,195	.49	2,779	1,237	1,541	.55	359	13	346
Other	1,515	644	871	.57	1,651	755	896	.54	136	111	25
Developing countries	**13,416**	**10,900**	**2,515**	**.19**	**16,819**	**11,161**	**5,657**	**.34**	**3,403**	**261**	**3,142**
Petroleum	2,245	3,227	−981	[2]	3,121	3,038	83	.03	876	−189	1,064
Manufacturing	5,460	2,721	2,739	.50	5,696	1,753	3,943	.69	236	−968	1,204
Other	5,711	4,953	758	.13	8,002	6,370	1,632	.20	2,291	1,418	874
Latin America and Other Western Hemisphere	7,318	5,576	1,743	.24	10,349	7,125	3,223	.31	3,030	1,550	1,481
Petroleum	397	513	−116	[2]	601	655	−54	[2]	203	142	62
Manufacturing	3,393	1,338	2,055	.61	3,888	1,340	2,548	.66	496	2	494
Other	3,529	3,725	−196	[2]	5,860	5,131	729	.12	2,331	1,406	925
Other	6,097	5,325	772	.13	6,470	4,036	2,434	.38	373	−1,289	1,662
Petroleum	1,848	2,714	−866	[2]	2,520	2,383	137	.05	672	−330	1,003
Manufacturing	2,067	1,383	684	.33	1,807	413	1,394	.77	−260	−970	710
Other	2,182	1,228	954	.44	2,142	1,240	903	.42	−40	12	−51
International	**93**	**541**	**−448**	[2]	**227**	**235**	**−7**	[2]	**134**	**−306**	**440**

1. Reinvested earnings divided by earnings.
2. Reinvestment ratio is not defined because reinvested earnings are negative.

Table 5.—Selected Transactions with, and Position in, Netherlands Antillean Finance Affiliates

[Millions of dollars]

Line		1982	1983	1984	1985	1986	1987	1988	1989
1	Direct investment position	−20,089	−23,300	−25,078	−20,784	−17,230	−14,496	−11,893	−6,600
2	Equity [1]	12,485	14,996	16,911	16,684	16,425	15,342	12,573	12,273
3	Intercompany debt, net	−32,574	−38,296	−41,989	−37,468	−33,655	−29,838	−24,466	−18,873
4	U.S. parents' receivables.	562	398	539	1,172	512	579	678	1,538
5	U.S. parents' payables	33,136	38,695	42,527	38,640	34,168	30,417	25,144	20,411
6	Capital outflows	−8,660	−3,134	−1,968	4,238	4,897	3,012	2,967	5,248
7	Equity capital	4,173	1,411	982	−864	745	−1,422	−2,491	−595
8	Reinvested earnings	790	996	904	894	−370	635	86	250
9	Intercompany debt, net	−13,623	−5,542	−3,855	4,208	4,523	3,799	5,372	5,593
10	Increases in U.S. parents' receivables.	187	−164	−40	695	120	66	99	860
11	Increases in U.S. parents' payables [2].	13,810	5,378	3,814	−3,513	−4,403	−3,732	−5,273	−4,733
12	Income (13 − 14 + 15)	−2,003	−3,245	−3,421	−3,140	−2,704	−2,088	−1,956	−1,511
13	Earnings	1,062	1,360	1,778	1,635	1,227	1,246	861	822
14	Withholding taxes on distributed earnings.	(*)	14	2	3	(*)	(*)	(*)	(*)
15	Interest (net of withholding taxes).	−3,064	−4,591	−5,196	−4,772	−3,931	−3,334	−2,817	−2,333

* Less than $500,000.
1. Includes additional paid-in capital and retained earnings.
2. An increase in U.S. parents' payables is a decrease in intercompany debt and, thus, a capital inflow.

NOTE.—This table shows only transactions with, and positions in, affiliates established to borrow funds abroad and relend them to their U.S. parents.

Table 6.—U.S. Direct Investment Abroad: Income

	Income			Change			
	Millions of dollars			Millions of dollars		Percent	
	1987	1988	1989	1988	1989	1988	1989
All areas	**40,588**	**49,819**	**53,617**	**9,231**	**3,798**	**22.7**	**7.6**
Petroleum	7,159	7,874	8,463	715	589	10.0	7.5
Manufacturing	19,229	25,504	26,322	6,276	817	32.6	3.2
Other	14,200	16,441	18,833	2,241	2,392	15.8	14.6
Developed countries	**31,540**	**39,269**	**38,922**	**7,729**	**−347**	**24.5**	**−.9**
Petroleum	4,745	5,565	5,178	820	−387	17.3	−7.0
Manufacturing	15,651	20,323	20,849	4,672	526	29.9	2.6
Other	11,145	13,381	12,896	2,237	−485	20.1	−3.6
Canada	5,588	7,276	6,884	1,688	−392	30.2	−5.4
Petroleum	1,100	573	469	−527	−103	−47.9	−18.1
Manufacturing	2,755	3,909	4,248	1,154	339	41.9	8.7
Other	1,733	2,794	2,167	1,061	−628	61.2	−22.5
Europe	22,226	26,837	27,082	4,611	245	20.7	.9
Petroleum	2,926	3,700	4,101	775	401	26.5	10.8
Manufacturing	11,162	14,068	13,881	2,907	−187	26.0	−1.3
Other	8,139	9,069	9,100	930	31	11.4	.3
Other	3,726	5,156	4,956	1,430	−199	38.4	−3.9
Petroleum	720	1,292	607	572	−685	79.5	−53.0
Manufacturing	1,734	2,346	2,720	612	374	35.3	15.9
Other	1,272	1,518	1,630	246	111	19.3	7.3
Developing countries	**9,062**	**10,453**	**14,466**	**1,390**	**4,014**	**15.3**	**38.4**
Petroleum	2,427	2,249	3,150	−179	901	−7.4	40.1
Manufacturing	3,578	5,181	5,473	1,604	292	44.8	5.6
Other	3,058	3,023	5,844	−35	2,821	−1.1	93.3
Latin America and Other Western Hemisphere	3,843	4,367	7,986	524	3,619	13.6	82.9
Petroleum	322	385	608	63	222	19.5	57.7
Manufacturing	2,130	3,152	3,690	1,022	538	48.0	17.1
Other	1,391	830	3,688	−562	2,859	−40.4	344.6
Other	5,219	6,086	6,481	867	395	16.6	6.5
Petroleum	2,105	1,863	2,542	−242	679	−11.5	36.4
Manufacturing	1,448	2,029	1,783	581	−246	40.2	−12.1
Other	1,666	2,193	2,155	527	−38	31.6	−1.7
International	**−15**	**97**	**228**	**112**	**131**	[1]	**135.0**

1. The percent change is not calculated because income is negative in one or both years.

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Table 7.—Source and Relationship of Income and Its Components

[Millions of dollars]

Line		1989 amount	Source and relationship
1	Earnings	55,204	2 + 3
2	Capital gains/losses	1,919	Reported [1]
3	Earnings before capital gains/losses	53,285	Extrapolated [2]
4	Distributed earnings	32,788	6 + 11
5	Reinvested earnings	22,416	1 − 4
6	Withholding taxes on distributed earnings	1,300	Extrapolated [2]
7	Interest (net of withholding taxes)	−287	Extrapolated [2]
8	Income	53,617	1 − 6 + 7
9	Income before capital gains/losses	51,698	8 − 2
10	Earnings (net of withholding taxes)	53,904	1 − 6
11	Distributed earnings (net of withholding taxes)	31,488	Extrapolated [2]

1. Data are as reported by the sample; no estimate for nonreporting affiliates is made.
2. Universe estimates are calculated by extrapolating forward data from the 1982 benchmark survey, based on the movement of reported sample data in subsequent years.

Table 8.—U.S. Direct Investment Abroad: Income and Rate of Return

[Million of dollars or percent]

	1988									1989								
	Income								Rate of return [1]	Income								Rate of return [1]
	Total (= col. 2 less col. 5 plus col. 6)	Earnings			With-holding taxes on distributed earnings	Interest (net of withholding taxes)				Total (= col. 11 less col. 14 plus col.15)	Earnings			With-holding taxes on distributed earnings	Interest (net of withholding taxes)			
		Total	Before capital gains/losses	Capital gains/losses		Net	U.S. parents' receipts	U.S. parents' payments			Total	Before capital gains/losses	Capital gains/losses		Net	U.S. parents' receipts	U.S. parents' payments	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)
All areas	**49,819**	**53,683**	**53,516**	**167**	**2,347**	**−1,517**	**2,126**	**3,643**	**15.4**	**53,617**	**55,204**	**53,285**	**1,919**	**1,300**	**−287**	**3,086**	**3,372**	**15.2**
Petroleum	7,874	7,818	7,644	174	275	331	445	114	13.4	8,463	8,172	7,355	817	133	423	590	168	14.6
Manufacturing	25,504	26,762	27,234	−473	1,586	328	417	89	18.8	26,322	26,666	27,520	−854	804	459	632	173	17.8
Other	16,441	19,103	18,637	466	487	−2,176	1,265	3,441	12.7	18,833	20,366	18,410	1,956	364	−1,169	1,863	3,032	12.7
Developed countries	**39,269**	**40,175**	**38,436**	**1,739**	**1,912**	**1,006**	**1,539**	**532**	**16.0**	**38,922**	**38,158**	**36,370**	**1,789**	**950**	**1,714**	**2,421**	**708**	**14.6**
Petroleum	5,565	5,529	5,079	451	252	287	311	24	13.8	5,178	4,930	4,686	244	112	360	431	71	12.9
Manufacturing	20,323	21,302	21,160	142	1,261	282	348	66	18.2	20,849	20,971	20,755	216	545	423	554	132	17.3
Other	13,381	13,343	12,197	1,146	399	437	880	443	14.4	12,896	12,258	10,929	1,329	293	931	1,436	505	12.2
Canada	7,276	7,290	7,294	−4	396	382	434	52	12.1	6,884	6,605	6,286	318	223	502	570	67	10.6
Petroleum	573	569	810	−242	99	104	104	1	5.0	469	356	332	24	27	141	141	1	4.2
Manufacturing	3,909	4,073	4,013	60	229	65	85	20	14.0	4,248	4,297	4,080	217	165	115	163	48	13.9
Other	2,794	2,649	2,471	178	68	214	245	32	13.4	2,167	1,952	1,874	78	31	246	265	19	9.5
Europe	26,837	27,637	26,259	1,377	1,338	539	983	445	17.5	27,082	26,496	25,419	1,077	544	1,130	1,721	592	16.2
Petroleum	3,700	3,648	3,213	434	130	182	206	23	16.8	4,101	3,946	3,740	207	62	217	288	70	18.6
Manufacturing	14,068	14,810	14,689	121	923	182	227	45	20.0	13,881	13,895	13,936	−41	288	274	353	79	18.6
Other	9,069	9,179	8,357	822	285	175	551	376	14.8	9,100	8,655	7,744	911	193	638	1,080	442	12.9
Other	5,156	5,248	4,883	365	178	85	121	36	16.5	4,956	5,057	4,664	393	182	81	130	49	14.4
Petroleum	1,292	1,313	1,055	258	23	2	2	(*)	18.9	607	628	614	14	23	2	2	(*)	8.7
Manufacturing	2,346	2,420	2,458	−39	109	35	36	1	17.5	2,720	2,779	2,739	40	92	33	37	4	17.8
Other	1,518	1,515	1,370	145	46	49	83	35	13.7	1,630	1,651	1,312	340	68	47	91	44	13.3
Developing countries	**10,453**	**13,416**	**15,010**	**−1,594**	**434**	**−2,528**	**564**	**3,092**	**13.9**	**14,466**	**16,819**	**16,712**	**107**	**350**	**−2,002**	**645**	**2,647**	**17.2**
Petroleum	2,249	2,245	2,546	−301	23	26	114	88	14.4	3,150	3,121	2,565	556	20	49	143	94	21.2
Manufacturing	5,181	5,460	6,074	−615	324	46	69	23	21.8	5,473	5,696	6,765	−1,070	259	36	78	42	20.0
Other	3,023	5,711	6,389	−679	87	−2,600	382	2,982	8.4	5,844	8,002	7,381	621	71	−2,088	424	2,511	14.0
Latin America and Other Western Hemisphere	4,367	7,318	9,456	−2,137	369	−2,582	400	2,983	8.9	7,986	10,349	10,788	−439	292	−2,071	459	2,530	14.2
Petroleum	385	397	633	−236	18	6	9	4	7.5	608	601	381	220	15	23	27	4	12.5
Manufacturing	3,152	3,393	4,052	−659	285	45	57	12	18.1	3,690	3,888	4,963	−1,074	227	28	66	38	18.5
Other	830	3,529	4,771	−1,243	67	−2,633	334	2,967	3.1	3,688	5,860	5,444	415	50	−2,122	366	2,488	11.8
Other	6,086	6,097	5,554	543	65	54	164	110	23.4	6,481	6,470	5,924	546	58	69	186	117	23.3
Petroleum	1,863	1,848	1,913	−65	5	20	104	84	17.9	2,542	2,520	2,185	336	5	27	117	90	25.4
Manufacturing	2,029	2,067	2,022	45	39	1	12	10	32.0	1,783	1,807	1,803	5	32	8	12	4	24.3
Other	2,193	2,182	1,618	564	21	32	48	15	23.8	2,155	2,142	1,937	205	21	34	58	23	20.5
International	**97**	**93**	**70**	**23**	**1**	**5**	**24**	**19**	**2.8**	**228**	**227**	**203**	**24**	**(*)**	**1**	**20**	**18**	**6.8**

* Less than $500,000 (±).
1. Income divided by the average of the beginning- and end-of-year direct investment position.

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Table 9.—U.S. Direct Investment Abroad: Royalties and License Fees and Charges for Other Services

[Millions of dollars]

	1988						1989					
	Royalites and license fees			Charges for other services [1]			Royalties and license fees			Charges for other services [1]		
	Net	U.S. parents' receipts	U.S. parents' payments	Net	U.S. parents' receipts	U.S. parents' payments	Net	U.S. parents' receipts	U.S. parents' payments	Net	U.S. parents' receipts	U.S. parents' payments
All areas	**8,336**	**8,455**	**119**	**3,199**	**6,427**	**3,228**	**9,176**	**9,298**	**122**	**4,415**	**8,121**	**3,707**
Petroleum	5	5	(*)	494	665	172	7	7	0	364	685	321
Manufacturing	6,438	6,515	77	1,288	2,607	1,319	6,892	6,971	79	2,236	3,671	1,435
Other	1,892	1,934	42	1,418	3,155	1,737	2,277	2,320	43	1,815	3,766	1,951
Developed countries	**7,851**	**7,963**	**111**	**2,316**	**5,049**	**2,733**	**8,596**	**8,684**	**88**	**3,658**	**6,580**	**2,922**
Petroleum	4	5	(*)	311	379	68	6	6	0	335	420	85
Manufacturing	6,169	6,243	75	899	2,166	1,267	6,602	6,656	54	1,733	3,124	1,392
Other	1,678	1,715	37	1,105	2,504	1,398	1,989	2,022	34	1,591	3,036	1,446
Canada	688	710	21	1,028	1,199	171	808	825	18	1,108	1,334	226
Petroleum	(*)	(*)	0	56	116	60	(*)	(*)	0	48	122	73
Manufacturing	582	602	20	(D)	630	(D)	695	708	14	664	702	38
Other	106	108	1	(D)	452	(D)	113	117	4	396	510	114
Europe	5,441	5,522	82	1,588	3,408	1,819	5,917	5,977	60	2,844	4,756	1,912
Petroleum	4	5	(*)	227	234	7	5	5	0	270	281	12
Manufacturing	4,218	4,267	50	(D)	1,421	(D)	4,469	4,506	37	(D)	2,282	(D)
Other	1,219	1,251	32	(D)	1,753	(D)	1,443	1,467	23	(D)	2,193	(D)
Other	1,722	1,731	9	−301	442	743	1,872	1,882	10	−295	490	785
Petroleum	(*)	(*)	0	28	28	1	2	2	0	17	17	(*)
Manufacturing	1,369	1,374	5	−397	115	512	1,437	1,442	4	(D)	140	(D)
Other	353	356	3	68	299	231	432	439	6	(D)	333	(D)
Developing countries	**484**	**492**	**8**	**878**	**1,290**	**412**	**579**	**613**	**34**	**938**	**1,452**	**514**
Petroleum	1	1	0	(D)	(D)	29	1	1	0	(D)	(D)	(D)
Manufacturing	269	272	3	388	440	52	290	315	25	504	546	43
Other	214	219	5	(D)	(D)	331	288	298	9	(D)	(D)	(D)
Latin America and Other Western Hemisphere	213	219	6	265	525	259	(D)	255	(D)	248	588	340
Petroleum	1	1	0	51	69	18	1	1	0	32	60	28
Manufacturing	114	116	2	108	128	20	(D)	146	(D)	141	178	36
Other	98	103	5	106	328	222	101	109	8	75	351	276
Other	272	273	1	613	765	152	(D)	358	(D)	690	864	174
Petroleum	(*)	(*)	0	(D)	153	(D)	(*)	(*)	0	(D)	(D)	(D)
Manufacturing	155	156	1	281	312	32	(D)	170	(D)	362	369	7
Other	116	117	(*)	(D)	299	(D)	188	189	1	(D)	(D)	(D)
International	**0**	**0**	**0**	**6**	**89**	**83**	**0**	**0**	**0**	**−181**	**89**	**270**

* Less than $500,000 (±).

D Suppressed to avoid disclosure of data of individual companies.

1. Consists of service charges, rentals for the use of tangible property, and film and television tape rentals. In 1989, U.S. parents' receipts of service charges were $7,569 million, receipts of rentals for the use of tangible property were $231 million, and receipts of film and television tape rentals were $322 million; U.S. parents' payments were $3,506 million, $201 million, and less than $500 thousand, respectively.

Table 10.—U.S. Direct Investment Abroad: Position and Balance of Payments Flows, 1977–89

[Millions of dollars]

	1977	1978	1979	1980	1981	1982 [1]	1983	1984	1985	1986	1987	1988	1989
Direct investment position	145,990	162,727	187,858	215,375	228,348	207,752	207,203	211,480	230,250	259,800	314,307	333,501	373,436
Capital outflows (inflows (−))	11,893	16,056	25,222	19,222	9,624	967	6,695	11,587	13,162	18,679	31,045	16,218	31,722
Equity capital	(2)	(2)	(2)	(2)	(2)	9,708	4,903	1,347	−2,210	551	4,635	−6,311	−4,860
Reinvested earnings	(2)	(2)	(2)	(2)	(2)	4,695	13,462	17,214	14,102	10,021	19,714	12,614	22,416
Intercompany debt	(2)	(2)	(2)	(2)	(2)	−13,436	−11,669	−6,973	1,269	8,106	6,696	9,915	14,166
Income	19,673	25,458	38,183	37,146	32,549	24,717	26,822	29,984	28,295	30,900	40,588	49,819	53,617
Royalties and license fees, net receipts	2,173	2,697	3,002	3,693	3,658	3,507	3,597	3,921	4,096	5,412	6,889	8,336	9,176
Charges for other services, net receipts [3]	1,710	2,008	1,978	2,087	2,136	1,816	2,532	2,483	2,490	3,024	2,446	3,199	4,415

1. There is a break in series between 1981 and 1982 because, beginning with 1982, the estimates of all items have been revised to incorporate the results of the 1982 benchmark survey of U.S. direct investment abroad. Estimates for 1977–81 are linked to the 1977 benchmark survey.

2. For years prior to 1982, capital outflows cannot be disaggregated by component because data for the components were not reported separately for unincorporated foreign affiliates.

3. Consists of service charges, rentals for the use of tangible property, and film and television tape rentals.

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Table 11.—U.S. Direct Investment Position Abroad, 1987

[Millions of dollars]

	All industries	Petroleum	Manufacturing: Total	Food and kindred products	Chemicals and allied products	Primary and fabricated metals	Machinery, except electrical	Electric and electronic equipment	Transportation equipment	Other manufacturing	Wholesale trade	Banking	Finance (except banking), insurance, and real estate	Services	Other industries
All countries	**314,307**	**59,774**	**131,645**	**12,682**	**27,789**	**6,279**	**27,766**	**10,055**	**18,752**	**28,323**	**31,847**	**18,027**	**53,046**	**6,706**	**13,262**
Developed countries	**237,508**	**40,016**	**109,543**	**10,193**	**22,837**	**5,100**	**24,902**	**6,828**	**16,181**	**23,504**	**26,270**	**9,406**	**38,489**	**4,991**	**8,793**
Canada	57,783	11,138	27,135	1,829	5,237	2,595	3,108	2,221	7,244	4,901	3,182	608	9,985	932	4,803
Europe	150,439	22,452	69,862	7,414	13,501	2,049	18,665	3,783	7,548	16,902	18,814	7,812	25,665	3,650	2,183
European Communities (12)	123,999	15,999	67,031	7,093	13,262	2,001	18,072	3,680	7,518	15,405	11,173	5,982	18,871	2,852	2,089
Belgium	7,267	450	3,637	311	1,837	111	197	250	(D)	(D)	1,744	477	749	174	37
Denmark	1,070	124	272	155	(D)	(D)	(D)	46	(*)	35	543	(D)	61	38	(D)
France	11,868	1,000	8,423	589	1,730	163	3,150	300	440	2,052	1,574	272	292	80	227
Germany, Federal Republic of	24,388	3,168	15,809	690	1,480	469	4,985	811	4,306	3,068	1,035	1,480	2,195	-35	736
Greece	132	44	94	(D)	52	(*)	0	8	0	(D)	(D)	-63	(D)	(D)	6
Ireland	5,425	-28	4,090	534	906	123	1,053	414	8	1,051	9	(D)	1,411	-70	(D)
Italy	9,264	509	6,738	421	1,387	105	3,383	463	121	857	1,018	289	412	182	116
Luxembourg	660	(D)	127	0	(D)	21	-5	(D)	0	74	(D)	241	288	0	0
Netherlands	14,842	2,324	6,287	1,349	2,393	320	874	194	(D)	(D)	2,091	177	2,829	808	326
Portugal	495	(D)	196	(D)	-8	(D)	(D)	(D)	(D)	38	103	97	(D)	(D)	7
Spain	4,076	112	2,511	290	528	69	670	98	(D)	(D)	660	417	19	344	12
United Kingdom	44,512	8,263	18,847	2,699	2,934	596	3,743	986	2,051	5,838	2,363	2,546	10,596	1,269	628
Other Europe	26,440	6,453	2,832	321	239	48	593	103	30	1,497	7,641	1,829	6,794	797	94
Austria	691	117	90	(D)	-12	3	47	1	(D)	16	372	47	21	20	23
Finland	389	(D)	27	0	5	(*)	7	0	0	15	303	(D)	0	1	(*)
Norway	3,843	3,307	22	2	(D)	(*)	2	0	0	(D)	349	22	(D)	31	(D)
Sweden	1,139	(D)	625	41	32	13	431	6	(D)	(D)	221	(D)	47	-3	(D)
Switzerland	19,665	(D)	1,954	(D)	229	31	78	87	0	(D)	6,305	1,682	6,332	(D)	40
Turkey	207	88	52	3	(D)	0	(*)	9	4	(D)	(D)	32	0	16	(D)
Other	506	38	63	0	0	1	28	0	(D)	(D)	(D)	(D)	(D)	(D)	3
Japan	15,684	2,642	8,107	371	2,159	175	(D)	744	1,231	(D)	2,933	333	1,231	157	281
Australia, New Zealand, and South Africa	13,603	3,784	4,438	579	1,940	281	(D)	80	157	(D)	1,340	654	1,608	252	1,526
Australia	11,363	3,164	3,491	435	1,712	111	297	72	106	758	1,104	(D)	1,491	205	(D)
New Zealand	743	(D)	242	20	80	8	(D)	8	(D)	69	134	(D)	54	24	(D)
South Africa	1,497	(D)	706	123	148	162	159	(*)	(D)	(D)	102	0	63	24	(D)
Developing countries	**73,017**	**16,650**	**22,101**	**2,489**	**4,952**	**1,180**	**2,864**	**3,227**	**2,571**	**4,819**	**5,577**	**8,621**	**14,557**	**1,715**	**3,795**
Latin America and Other Western Hemisphere	47,551	5,664	16,157	2,068	3,549	900	2,079	1,037	2,222	4,301	2,634	7,118	11,888	1,180	2,910
South America	21,227	3,245	11,482	1,602	2,328	648	2,003	659	1,209	3,033	726	1,026	1,575	940	2,235
Argentina	2,744	393	1,576	290	371	104	305	36	(D)	(D)	135	361	159	53	68
Brazil	10,951	234	8,185	789	1,448	782	1,715	506	863	2,081	99	391	1,203	743	96
Chile	348	59	-148	38	110	(D)	0	(D)	(D)	(D)	21	231	77	37	71
Colombia	3,104	1,206	548	163	167	5	4	6	(D)	(D)	58	(D)	45	1	(D)
Ecuador	466	182	155	30	18	(D)	0	17	13	(D)	41	9	(D)	(*)	(D)
Peru	1,022	353	60	(D)	17	19	0	(*)	0	(D)	79	-2	(D)	(D)	(D)
Venezuela	2,095	626	1,004	224	186	64	-25	80	151	324	267	7	47	91	52
Other	499	192	101	(D)	12	2	3	(D)	-2	(D)	26	(D)	-14	(D)	(D)
Central America	12,218	1,529	4,458	428	1,144	(D)	76	374	1,013	(D)	1,124	460	3,880	199	567
Mexico	4,913	65	3,925	210	938	211	76	361	1,013	1,114	262	(D)	208	125	(D)
Panama	6,622	1,281	224	79	126	(D)	0	0	0	(D)	835	422	3,653	45	160
Other	683	183	309	139	79	16	0	13	0	61	27	(D)	19	29	(D)
Other Western Hemisphere	14,106	890	217	38	77	(D)	(*)	5	0	(D)	784	5,633	6,433	41	108
Bahamas	3,814	135	26	(D)	(D)	0	0	0	0	(*)	248	2,719	657	21	9
Bermuda	19,215	123	0	0	0	0	0	0	0	0	366	(D)	18,710	-85	(D)
Jamaica	103	(D)	60	13	37	0	0	0	0	10	23	6	(D)	4	-11
Netherlands Antilles	-14,235	(D)	21	(D)	(D)	3	0	0	0	0	3	(D)	-14,496	10	(D)
Trinidad and Tobago	400	356	7	7	-7	0	(*)	0	0	8	(D)	(*)	3	(D)	(D)
United Kingdom Islands, Caribbean	4,243	(D)	(D)	0	0	0	0	(D)	0	0	66	2,660	1,417	45	39
Other	565	(D)	(D)	4	19	(D)	0	(D)	0	(D)	(D)	21	(D)	(D)	(D)
Other Africa	4,372	3,462	296	73	91	97	1	20	1	14	80	184	238	85	26
Saharan	2,092	1,776	71	18	(D)	(D)	1	5	9	10	29	65	4	65	82
Egypt	1,669	1,405	41	(D)	(D)	5	1	5	7	(D)	(D)	65	(*)	64	(D)
Libya	310	304	0	0	0	0	0	0	0	0	1	0	0	1	3
Other	113	66	30	(D)	0	(D)	0	0	2	(D)	(D)	(*)	4	(*)	(D)
Sub-Saharan	2,280	1,685	226	55	(D)	(D)	0	15	-9	4	51	119	234	20	-55
Liberia	112	52	0	0	0	0	0	0	0	0	(*)	1	12	5	40
Nigeria	894	805	43	0	32	-2	0	(D)	0	(D)	25	68	0	7	-55
Other	1,275	828	183	55	(D)	(D)	0	(D)	-9	(D)	25	49	222	8	-40
Middle East	4,084	2,389	345	(*)	37	44	26	151	0	87	218	-235	1,005	241	121
Israel	635	(D)	205	0	30	2	(D)	145	0	(D)	(D)	4	155	60	16
Saudi Arabia	2,092	852	96	0	(D)	40	(*)	6	0	(D)	(D)	(D)	761	263	68
United Arab Emirates	694	546	20	0	(D)	0	(D)	0	0	-3	40	1	(D)	-6	(D)
Other	662	(D)	24	(*)	(D)	2	1	0	0	(D)	36	(D)	(D)	-76	(D)
Other Asia and Pacific	17,010	5,136	5,303	348	1,275	139	757	2,019	348	417	2,645	1,553	1,425	209	739
Hong Kong	4,389	227	578	(D)	211	18	160	41	0	(D)	1,936	498	1,000	64	86
India	439	11	383	1	176	60	85	12	8	41	(D)	40	(D)	(*)	(*)
Indonesia	3,070	2,682	89	7	50	7	9	-2	0	18	(D)	3	39	(*)	(D)
Malaysia	952	517	353	4	21	(*)	(D)	277	0	(D)	55	-8	11	0	24
Philippines	1,396	113	621	222	206	14	-4	87	28	67	84	220	136	51	171
Singapore	2,384	538	1,405	20	(D)	-4	205	935	45	(D)	165	167	44	32	34
South Korea	1,178	8	523	41	77	(D)	(D)	126	(D)	48	(D)	370	162	34	(D)
Taiwan	1,372	-14	1,053	29	294	20	267	365	43	36	160	133	20	-1	22
Thailand	1,274	857	250	5	(D)	(D)	5	164	0	22	46	87	9	14	10
Other	556	197	48	(D)	6	0	0	14	(D)	2	97	43	(D)	15	(D)
International	**3,782**	**3,108**													**674**
Addendum—OPEC [1]	9,899	6,272	1,409	260	269	125	-4	105	164	489	416	146	992	285	380

* Less than $500,000 (±).

D Suppressed to avoid disclosure of data of individual companies.

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

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Table 12.—U.S. Direct Investment Position Abroad, 1988

[Millions of dollars]

	All industries	Petroleum	Manufacturing								Wholesale trade	Banking	Finance (except banking), insurance, and real estate	Services	Other industries
			Total	Food and kindred products	Chemicals and allied products	Primary and fabricated metals	Machinery, except electrical	Electric and electronic equipment	Transportation equipment	Other manufacturing					
All countries	**333,501**	**57,745**	**139,584**	**13,279**	**31,922**	**7,856**	**26,754**	**10,641**	**19,499**	**29,634**	**33,812**	**19,072**	**60,477**	**7,786**	**15,025**
Developed countries	**252,757**	**40,601**	**114,147**	**10,663**	**25,967**	**6,112**	**23,618**	**6,967**	**16,493**	**24,327**	**27,751**	**10,027**	**43,668**	**6,043**	**10,519**
Canada	62,610	11,679	28,859	1,890	5,888	3,180	3,219	2,129	6,973	5,580	3,516	778	10,868	1,272	5,638
Europe	156,932	21,713	71,072	7,934	15,323	2,411	17,057	3,675	7,890	16,782	19,223	8,080	30,016	4,244	2,585
European Communities (12)	131,115	15,537	68,252	7,508	15,023	2,356	16,482	3,456	7,715	15,712	12,200	6,431	22,840	3,358	2,497
Belgium	7,448	513	3,917	300	2,241	109	203	223	(D)	(D)	1,791	427	569	195	36
Denmark	1,163	(D)	282	165	(D)	(D)	13	16	(*)	39	466	41	175	(D)	−1
France	13,150	957	8,749	334	2,363	147	3,049	261	477	2,117	2,132	241	598	184	288
Germany, Federal Republic of	21,742	2,296	14,018	801	1,370	447	3,991	576	3,912	2,922	1,140	1,372	2,155	−29	791
Greece	195	45	109	(D)	66	(*)	0	9	0	(D)	33	−24	(D)	(D)	5
Ireland	6,212	−18	4,553	571	1,018	139	1,221	424	10	1,171	16	8	1,702	−41	−7
Italy	9,540	496	6,933	370	1,782	124	3,223	443	119	872	1,144	262	477	170	56
Luxembourg	850	3	552	0	(D)	30	(D)	(D)	(*)	284	5	204	85	0	0
Netherlands	16,017	2,306	6,163	1,478	2,096	412	767	188	(D)	(D)	2,312	173	3,529	1,102	432
Portugal	546	(D)	198	(D)	3	(D)	(D)	(D)	(D)	36	125	107	(D)	(D)	8
Spain	4,979	115	3,040	495	628	157	(D)	57	430	(D)	789	584	26	308	116
United Kingdom	49,274	8,628	19,739	2,937	3,243	758	3,366	1,145	2,586	5,706	2,246	3,036	13,499	1,351	774
Other Europe	25,817	6,176	2,819	425	300	56	575	219	174	1,070	7,023	1,648	7,176	886	88
Austria	688	127	71	23	(D)	3	37	(D)	5	10	377	49	31	15	18
Finland	408	(D)	24	0	4	(*)	(D)	0	0	(D)	331	(D)	0	1	(*)
Norway	4,371	3,779	44	2	−4	−1	8	0	0	40	366	21	123	32	6
Sweden	1,119	(D)	646	42	48	13	(D)	(D)	(D)	54	228	(D)	50	−7	(D)
Switzerland	18,357	(D)	1,757	(D)	257	37	69	188	0	(D)	5,605	1,508	6,712	(D)	39
Turkey	246	85	62	(D)	(D)	(*)	(*)	10	2	(D)	33	33	0	(D)	(D)
Other	629	40	215	0	0	3	(D)	0	(D)	(D)	83	(D)	260	11	(D)
Japan	17,927	3,356	8,941	334	2,423	186	2,775	1,070	1,298	854	3,485	263	1,291	224	366
Australia, New Zealand, and South Africa	15,288	3,853	5,276	505	2,333	334	566	94	333	1,111	1,527	906	1,493	303	1,930
Australia	13,186	3,147	4,557	498	2,119	222	430	97	285	906	1,290	(D)	1,367	261	(D)
New Zealand	833	(D)	213	−12	93	(D)	14	1	(D)	77	156	(D)	57	(D)	39
South Africa	1,269	(D)	506	20	121	(D)	123	−5	(D)	128	81	0	69	(D)	(D)
Developing countries	**77,560**	**14,494**	**25,437**	**2,615**	**5,955**	**1,744**	**3,136**	**3,673**	**3,007**	**5,306**	**6,062**	**9,045**	**16,808**	**1,743**	**3,972**
Latin America and Other Western Hemisphere	51,041	4,630	18,702	2,157	4,237	1,481	2,259	1,142	2,701	4,726	2,689	7,073	13,847	1,331	2,770
South America	21,690	2,111	13,044	1,567	2,633	1,194	2,090	743	1,569	3,248	544	1,201	1,780	836	2,173
Argentina	2,597	426	1,398	281	354	110	247	41	98	267	94	373	176	64	66
Brazil	12,460	278	9,544	727	1,690	1,181	1,846	580	1,219	2,301	49	544	1,324	607	115
Chile	691	71	9	37	138	(D)	0	(D)	(D)	(D)	30	248	181	34	117
Colombia	2,248	388	593	173	185	4	(*)	−6	(D)	(D)	(D)	7	(D)	2	(D)
Ecuador	431	175	154	33	16	16	0	(D)	11	(D)	41	1	(D)	(*)	(D)
Peru	986	348	66	12	19	(D)	0	(*)	0	(D)	67	−6	(D)	(D)	(D)
Venezuela	1,897	295	1,191	240	211	95	−8	94	197	362	180	6	31	114	81
Other	379	130	88	64	18	2	4	0	−2	2	(D)	30	(D)	(D)	(D)
Central America	13,119	1,560	5,409	545	1,506	266	169	390	1,132	1,400	1,242	344	3,835	289	439
Mexico	5,694	62	4,776	278	1,270	234	169	375	1,132	1,318	351	(D)	−31	161	(D)
Panama	6,632	1,342	248	78	148	5	0	0	0	17	858	295	3,841	97	−49
Other	793	156	385	189	89	27	0	16	0	65	33	(D)	26	31	(D)
Other Western Hemisphere	16,232	959	248	44	97	21	(*)	8	0	77	903	5,527	8,231	205	158
Bahamas	4,010	207	33	(D)	(D)	0	0	0	0	(*)	335	2,700	733	−28	29
Bermuda	19,040	114	0	0	0	0	0	0	0	0	400	(D)	18,384	104	(D)
Jamaica	134	(D)	71	15	44	0	0	0	0	11	22	7	(D)	33	−23
Netherlands Antilles	−11,633	(D)	24	(D)	(D)	(D)	0	0	0	0	−28	(D)	−11,893	(*)	(D)
Trinidad and Tobago	447	(D)	10	8	−5	0	(*)	0	0	8	24	(D)	4	(D)	15
United Kingdom Islands, Caribbean	3,574	(D)	(D)	1	0	0	0	(D)	0	0	64	2,622	774	52	40
Other	661	199	(D)	5	20	(D)	0	(D)	0	58	86	18	(D)	(D)	(D)
Other Africa	4,199	3,050	344	83	109	115	1	29	2	5	78	154	361	93	119
Saharan	2,065	1,726	76	27	(D)	9	1	4	10	(D)	44	66	−2	75	79
Egypt	1,670	1,370	51	(D)	(D)	6	1	4	8	−4	(D)	65	−2	72	(D)
Libya	315	303	0	0	0	0	0	0	0	0	(D)	0	0	3	(D)
Other	80	53	26	(D)	(*)	3	0	0	2	(D)	6	(*)	0	(*)	−5
Sub-Saharan	2,134	1,324	267	55	(D)	106	0	25	−8	(D)	33	89	363	17	41
Liberia	134	53	0	0	0	0	0	0	0	0	(D)	2	46	(D)	49
Nigeria	660	534	56	0	48	−2	0	(D)	0	(D)	21	39	0	7	4
Other	1,340	736	212	55	(D)	109	0	(D)	−8	−6	(D)	48	317	(D)	−12
Middle East	3,806	2,105	435	(*)	129	31	27	175	0	73	341	−232	786	114	257
Israel	700	58	228	0	24	2	(D)	172	0	(D)	(D)	4	132	37	(D)
Saudi Arabia	1,782	533	165	0	72	(D)	(*)	3	0	(D)	(D)	(D)	580	182	(D)
United Arab Emirates	672	549	22	0	(D)	0	(D)	0	0	−3	44	−6	(D)	−22	(D)
Other	651	965	20	(*)	(D)	(D)	1	0	0	−5	29	(D)	(D)	−82	15
Other Asia and Pacific	18,515	4,709	5,957	376	1,481	118	849	2,327	303	502	2,954	2,049	1,815	205	826
Hong Kong	5,244	205	596	13	208	34	105	100	0	136	2,240	646	1,360	84	112
India	436	9	391	1	210	11	100	(D)	(D)	48	−1	35	2	(*)	(*)
Indonesia	2,925	2,509	91	9	57	8	4	−3	0	17	(D)	−6	46	−4	(D)
Malaysia	1,135	485	543	5	20	−1	16	451	0	52	63	−12	29	0	26
Philippines	1,511	127	686	238	236	17	−3	93	28	77	108	270	146	49	125
Singapore	2,290	505	1,313	21	192	−4	272	836	−21	17	110	218	64	38	43
South Korea	1,501	10	694	58	104	(D)	(D)	224	188	85	48	566	141	12	30
Taiwan	1,622	(D)	1,248	23	392	24	326	381	63	39	171	176	(D)	−2	26
Thailand	1,132	602	326	9	47	(D)	(D)	215	0	29	64	99	(D)	11	(D)
Other	719	(D)	70	0	15	0	0	(D)	(D)	2	(D)	56	−5	17	200
International	**3,184**	**2,651**													**533**
Addendum—OPEC [1]	8,825	5,037	1,681	282	415	145	8	116	209	507	372	107	762	206	660

* Less than $500,000 (±).
D Suppressed to avoid disclosure of data of individual companies.
1. See footnote 1, table 11.

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Table 13.—U.S. Direct Investment Position Abroad, 1989

[Millions of dollars]

	All industries	Petroleum	Manufacturing: Total	Food and kindred products	Chemicals and allied products	Primary and fabricated metals	Machinery, except electrical	Electric and electronic equipment	Transportation equipment	Other manufacturing	Wholesale trade	Banking	Finance (except banking), insurance, and real estate	Services	Other industries
All countries	**373,436**	**57,945**	**155,704**	**15,783**	**36,157**	**8,194**	**27,137**	**11,872**	**23,480**	**33,081**	**37,735**	**19,875**	**77,112**	**8,812**	**16,253**
Developed countries	**279,310**	**39,986**	**126,468**	**12,774**	**29,121**	**6,062**	**23,480**	**7,729**	**19,965**	**27,337**	**30,725**	**10,072**	**53,994**	**6,974**	**11,091**
Canada	66,856	10,912	32,333	2,175	6,580	2,437	3,316	2,173	7,673	7,979	3,917	945	11,680	1,385	5,684
Europe	176,736	22,365	77,846	9,126	17,568	3,024	17,090	4,242	9,388	17,408	21,912	7,855	38,944	4,985	2,828
European Communities (12)	149,975	17,034	74,893	8,690	17,249	2,959	16,383	4,077	9,236	16,297	13,730	6,486	31,177	3,929	2,726
Belgium	8,290	502	4,407	330	2,578	97	258	221	(D)	(D)	1,945	335	796	267	38
Denmark	1,246	(D)	288	170	(D)	23	(D)	7	(*)	43	482	42	226	(D)	(D)
France	14,747	1,050	9,490	266	2,476	166	3,335	372	554	2,321	2,531	211	872	275	318
Germany, Federal Republic of	23,059	2,600	14,430	961	1,971	1,058	3,579	497	(D)	(D)	1,285	1,456	2,515	−46	820
Greece	265	(D)	91	14	62	(*)	0	6	0	8	49	27	(D)	29	(D)
Ireland	6,237	−28	5,082	625	1,364	131	1,111	474	17	1,360	18	7	1,160	6	−8
Italy	10,634	574	6,830	282	2,040	152	3,038	403	53	862	1,417	281	1,055	189	288
Luxembourg	904	5	543	0	(D)	(D)	−13	(D)	(*)	311	6	253	97	0	0
Netherlands	17,168	1,907	7,541	1,633	2,269	402	918	879	14	1,426	2,471	177	3,798	1,088	185
Portugal	612	50	230	37	10	(D)	(D)	(D)	(D)	48	147	131	(D)	(D)	8
Spain	6,002	98	3,865	615	752	79	(D)	39	958	(D)	915	681	28	295	119
United Kingdom	60,810	10,063	22,097	3,757	3,523	822	3,358	1,079	4,108	5,449	2,464	2,884	20,599	1,748	955
Other Europe	26,761	5,330	2,953	436	318	65	706	164	152	1,111	8,183	1,369	7,767	1,056	102
Austria	688	172	75	24	−12	6	32	9	(D)	(D)	338	41	29	16	17
Finland	484	(D)	27	0	5	(*)	3	0	0	19	354	(D)	0	1	2
Norway	3,640	3,007	66	2	−4	(D)	23	(D)	0	44	371	20	157	13	5
Sweden	1,102	(D)	740	50	53	14	(D)	(D)	13	34	241	(D)	61	(*)	7
Switzerland	19,952	(D)	1,757	(D)	244	49	95	131	0	(D)	6,749	1,251	7,264	(D)	40
Turkey	312	99	99	(D)	31	(D)	(*)	12	−5	49	53	27	0	(D)	(D)
Other	583	40	188	0	0	5	(D)	0	(D)	(D)	77	(D)	256	11	(D)
Japan	19,341	3,194	9,959	286	2,508	186	2,624	1,177	2,313	866	3,381	214	1,981	248	363
Australia, New Zealand, and South Africa	16,377	3,515	6,331	1,187	2,466	416	451	137	590	1,084	1,514	1,058	1,388	355	2,216
Australia	14,495	3,009	5,771	1,072	2,256	311	511	133	528	960	1,273	(D)	1,115	313	(D)
New Zealand	1,167	(D)	379	109	104	(D)	16	10	(D)	87	178	(D)	199	26	(D)
South Africa	714	(D)	181	7	105	(D)	−76	−6	(D)	37	63	0	75	15	(D)
Developing countries	**90,552**	**15,179**	**29,235**	**3,008**	**7,036**	**2,132**	**3,657**	**4,142**	**3,516**	**5,744**	**7,010**	**9,803**	**23,118**	**1,838**	**4,368**
Latin America and Other Western Hemisphere	61,364	5,057	21,285	2,519	4,767	1,783	2,793	1,137	3,242	5,043	3,272	7,416	19,856	1,485	2,992
South America	23,557	2,185	14,427	1,694	2,880	1,456	2,473	656	1,725	3,544	534	1,486	1,905	973	2,046
Argentina	2,624	489	1,316	317	316	100	227	40	110	206	127	380	177	67	67
Brazil	14,687	506	11,023	816	1,960	1,371	2,242	492	1,498	2,644	69	810	1,361	782	136
Chile	1,018	51	170	39	153	−156	0	(D)	(D)	(D)	37	261	282	39	177
Colombia	1,900	306	626	180	192	(D)	(*)	(D)	(D)	(D)	(D)	8	(D)	1	(D)
Ecuador	395	125	168	28	14	17	0	18	14	77	42	(*)	(D)	1	(D)
Peru	912	320	67	9	22	(D)	0	−1	0	(D)	63	(D)	(D)	(D)	(D)
Venezuela	1,537	274	964	243	198	82	−3	78	40	324	127	6	24	68	74
Other	484	113	94	63	25	1	5	0	−2	2	(D)	(D)	−18	(D)	(D)
Central America	15,880	1,691	6,600	771	1,797	307	321	469	1,518	1,417	1,699	349	4,562	278	699
Mexico	7,079	68	5,837	466	1,505	269	321	451	1,518	1,308	395	(D)	130	138	(D)
Panama	7,906	1,425	318	84	197	(D)	0	0	0	(D)	1,288	294	4,410	103	68
Other	895	198	445	220	96	(D)	0	18	0	(D)	16	(D)	23	38	(D)
Other Western Hemisphere	21,928	1,181	258	54	89	20	(*)	13	0	83	1,039	5,581	13,389	234	247
Bahamas	4,463	502	50	(D)	(D)	0	0	0	0	(*)	417	2,530	929	(D)	(D)
Bermuda	17,849	−169	0	0	0	0	0	0	0	0	451	(D)	17,368	134	(D)
Jamaica	167	(D)	55	20	23	0	0	0	0	13	36	7	9	35	(D)
Netherlands Antilles	−6,286	57	28	(D)	(D)	(D)	0	0	0	0	(*)	(D)	−6,600	−1	(D)
Trinidad and Tobago	530	(D)	11	8	−5	0	(*)	0	0	9	24	(D)	4	(D)	11
United Kingdom Islands, Caribbean	4,404	(D)	(D)	2	0	0	0	(D)	0	0	1	2,859	1,410	55	40
Other	801	294	(D)	(D)	16	(D)	0	(D)	0	61	111	−19	269	15	(D)
Other Africa	4,310	3,095	452	138	102	177	1	30	3	(*)	73	136	375	112	68
Saharan	2,235	1,829	82	(D)	(D)	(D)	1	4	10	1	54	89	−3	93	90
Egypt	1,802	1,447	57	(D)	(D)	6	1	4	7	(D)	(D)	89	−3	86	(D)
Libya	311	295	0	0	0	0	0	0	0	0	2	0	0	(D)	(D)
Other	122	87	25	(D)	(*)	(D)	0	0	2	(D)	(D)	1	0	(D)	(D)
Sub-Saharan	2,076	1,265	370	(D)	(D)	(D)	0	26	−7	−1	19	47	378	19	−23
Liberia	149	56	0	0	0	0	0	0	0	0	(D)	3	68	(D)	59
Nigeria	461	388	53	0	46	(D)	0	(D)	0	6	(D)	−12	0	8	(D)
Other	1,466	821	317	(D)	(D)	(D)	0	(D)	−7	−8	41	56	310	(D)	(D)
Middle East	3,886	1,737	775	(*)	399	21	27	254	0	74	451	−208	818	33	279
Israel	770	(D)	304	0	27	(*)	(D)	244	0	(D)	(D)	4	116	36	(D)
Saudi Arabia	1,812	288	432	0	(D)	19	−2	10	0	(D)	(D)	(D)	644	102	230
United Arab Emirates	674	544	23	0	(D)	0	(D)	0	0	−3	46	4	(D)	−17	(D)
Other	631	(D)	16	(*)	(D)	2	1	0	0	(D)	133	(D)	(D)	−88	15
Other Asia and Pacific	20,991	5,290	6,723	351	1,769	150	836	2,721	270	626	3,213	2,458	2,069	208	1,030
Hong Kong	5,853	178	798	(D)	220	(D)	217	235	0	184	2,169	693	1,692	65	259
India	549	7	458	1	251	12	114	13	11	56	1	80	1	1	2
Indonesia	3,696	3,231	106	(D)	68	(D)	11	−6	0	(D)	36	34	51	−6	244
Malaysia	1,098	343	624	5	30	−2	23	495	0	73	64	−9	42	(D)	(D)
Philippines	1,682	132	781	262	277	21	−3	143	−4	85	120	312	156	52	129
Singapore	2,213	518	1,226	17	175	1	129	907	−23	20	225	122	31	52	39
South Korea	1,889	9	859	88	141	(D)	(D)	284	(D)	110	125	797	57	10	31
Taiwan	1,949	(D)	1,402	32	496	33	313	420	57	52	249	247	31	−1	(D)
Thailand	1,279	645	358	27	58	(D)	(D)	211	0	30	113	120	(D)	10	(D)
Other	782	(D)	110	0	54	0	2	19	(D)	(D)	110	63	(D)	(D)	246
International	**3,574**	**2,780**													**794**
Addendum—OPEC [1]	8,977	5,264	1,747	284	679	126	20	104	54	481	315	119	807	84	641

* Less than $500,000 (±).
D Suppressed to avoid disclosure of data of individual companies.
1. See footnote 1, table 11.

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Table 14.—U.S. Direct Investment Abroad: Capital Outflows, 1982

[Millions of dollars; inflows (–)]

	All industries	Petroleum	Manufacturing: Total	Food and kindred products	Chemicals and allied products	Primary and fabricated metals	Machinery, except electrical	Electric and electronic equipment	Transportation equipment	Other manufacturing	Wholesale trade	Banking	Finance (except banking), insurance, and real estate	Services	Other industries
All countries	**967**	**3,741**	**4,057**	**746**	**788**	**–167**	**763**	**684**	**160**	**1,082**	**–383**	**1,771**	**–6,340**	**63**	**–1,942**
Developed countries	**2,991**	**–44**	**3,130**	**744**	**875**	**–203**	**707**	**383**	**–168**	**793**	**–42**	**805**	**874**	**284**	**–2,016**
Canada	–1,799	–256	65	170	188	13	–11	37	–472	139	–132	105	410	99	–2,089
Europe	4,114	–46	3,151	477	478	147	755	284	415	597	51	676	306	146	–171
European Communities (10)	3,029	–348	2,892	444	450	135	693	174	414	583	115	569	–67	55	–187
Belgium	325	–74	319	19	(D)	13	(D)	33	(D)	(D)	–62	16	156	–7	–23
Denmark	83	29	23	8	1	8	(*)	5	(*)	1	26	6	6	–6	–2
France	9	–113	83	58	68	23	50	–43	–59	–14	16	28	–50	25	19
Germany, Federal Republic of	508	–88	292	–15	–56	39	176	38	127	–17	67	92	127	–23	41
Greece	–37	–50	8	(*)	11	2	0	(*)	0	–5	–7	8	2	1	1
Ireland	319	–5	271	40	9	9	53	33	2	126	1	6	48	1	–3
Italy	472	19	341	36	33	6	228	18	(D)	(D)	–6	47	39	12	20
Luxembourg	156	3	30	0	(D)	7	(D)	1	0	10	1	21	101	0	0
Netherlands	–117	–2	172	19	114	–32	33	–5	2	40	61	14	–426	67	–3
United Kingdom	1,313	–65	1,353	280	128	60	158	93	312	322	17	331	–70	–15	–239
Other Europe	1,085	302	259	34	28	12	61	110	1	13	–63	107	373	90	16
Austria	–61	–19	8	(*)	1	(*)	–1	5	3	–2	–76	(D)	(D)	4	–2
Finland	16	2	1	0	(*)	0	0	(*)	0	(*)	6	8	0	–1	1
Norway	146	91	27	(*)	5	(*)	0	(D)	0	(D)	21	0	9	–5	3
Portugal	–1	–7	–2	4	–18	3	4	6	5	–7	4	0	(*)	4	1
Spain	228	69	118	–6	24	13	32	75	14	–34	–1	19	(*)	18	5
Sweden	–77	–27	4	(D)	–15	–7	23	1	(D)	–1	–26	0	–11	–17	(*)
Switzerland	778	246	86	(D)	(D)	1	4	(D)	0	44	–14	66	328	58	8
Turkey	–24	–45	2	(*)	1	0	0	–1	(*)	1	3	(D)	0	(D)	–1
Other	80	–8	15	0	(D)	0	0	0	(D)	(D)	19	(*)	(D)	(D)	1
Japan	276	146	113	36	3	3	11	53	14	–7	–25	–14	81	2	–27
Australia, New Zealand, and South Africa	399	111	–200	60	206	–366	–48	9	–125	64	64	38	77	37	271
Australia	269	45	–221	47	205	–386	–57	9	–92	53	45	33	64	32	271
New Zealand	78	55	20	2	3	1	(*)	1	(D)	(D)	–7	3	11	1	–4
South Africa	51	12	1	10	–1	20	8	–2	(D)	(D)	25	2	2	5	4
Developing countries	**–2,133**	**3,416**	**927**	**2**	**–86**	**37**	**56**	**301**	**328**	**290**	**–341**	**966**	**–7,214**	**–221**	**334**
Latin America and Other Western Hemisphere	–4,864	910	813	93	–3	51	28	82	328	235	–344	549	–7,142	3	348
South America	2,483	609	1,201	88	167	83	113	101	331	319	124	104	157	17	271
Argentina	395	147	175	–4	13	15	25	–4	(D)	(D)	37	(D)	4	8	(D)
Brazil	1,078	14	844	30	145	170	77	89	102	232	40	105	109	4	–39
Chile	–112	(*)	–126	–1	–4	(D)	–5	(*)	–5	(D)	–10	–11	5	–3	32
Colombia	419	(D)	62	17	17	6	(*)	4	–6	24	5	4	2	(*)	(D)
Ecuador	71	(D)	22	2	(*)	2	0	5	2	12	–3	(D)	1	–2	(D)
Peru	219	217	–13	–2	–10	–1	0	1	0	–1	7	2	(*)	1	6
Venezuela	380	8	263	46	8	–23	16	7	(D)	(D)	52	2	35	9	10
Other	33	73	–27	(*)	–2	(D)	–1	–1	(*)	(D)	–4	–5	(*)	–1	–2
Central America	–425	88	–422	–1	–188	–33	–85	–23	–3	–88	–256	171	–18	–33	46
Mexico	–796	4	–438	–19	–186	–34	–85	–22	–3	–90	–178	7	–94	–43	–54
Panama	412	142	8	8	–1	(*)	0	0	0	2	–77	166	73	5	93
Other	–40	–59	8	10	–1	1	0	–1	0	(*)	–2	–2	4	4	6
Other Western Hemisphere	–6,922	213	34	7	18	1	0	3	0	4	–212	275	–7,281	19	31
Bahamas	–58	–5	7	2	5	0	0	0	0	(*)	–33	–74	37	4	7
Bermuda	1,002	94	0	0	0	0	0	0	0	0	–192	(D)	1,066	16	(D)
Jamaica	–18	(D)	4	(*)	5	0	0	0	0	(*)	(*)	–1	(D)	1	10
Netherlands Antilles	–8,686	(D)	2	(*)	2	(*)	0	0	0	0	2	(D)	–8,660	2	1
Trinidad and Tobago	100	84	7	1	5	0	0	0	0	1	1	(*)	(*)	5	1
United Kingdom Islands, Caribbean	593	2	1	0	0	0	0	1	0	0	9	331	247	–5	8
Other	146	108	13	5	1	2	0	2	0	4	1	3	(D)	–4	(D)
Other Africa	573	683	33	6	6	1	0	11	(*)	8	–13	43	–8	4	–170
Saharan	–133	–146	2	1	2	1	0	(*)	(*)	–1	–5	19	1	3	–6
Egypt	137	133	2	(*)	2	1	0	(*)	–1	0	(D)	20	(*)	4	(D)
Libya	–308	–320	0	0	0	0	0	0	0	0	(D)	0	0	3	(D)
Other	38	41	1	1	(*)	(*)	0	0	1	–1	1	–1	1	–4	(*)
Sub-Saharan	706	829	30	6	4	1	0	11	(*)	9	–7	25	–9	1	–163
Liberia	–208	(D)	0	0	0	0	0	0	0	0	0	1	–13	(*)	(D)
Nigeria	368	(D)	(*)	(*)	–1	(*)	0	5	0	–3	–8	14	0	–1	(D)
Other	546	584	30	5	6	1	0	5	(*)	12	1	10	5	3	–86
Middle East	198	275	63	(*)	45	–23	3	32	0	6	101	78	–161	–248	90
Israel	–94	6	34	0	(D)	(*)	1	32	0	(D)	(D)	1	(D)	–5	0
Saudi Arabia	–103	–36	18	(*)	34	(D)	(*)	(*)	0	(D)	45	(D)	(D)	–231	70
United Arab Emirates	110	56	7	0	7	0	1	0	0	0	(D)	(D)	(*)	(D)	(D)
Other	285	249	4	(*)	(D)	(D)	1	0	0	0	–2	28	(D)	(D)	(D)
Other Asia and Pacific	1,959	1,548	18	–98	–134	7	25	177	(*)	41	–85	296	97	20	65
Hong Kong	325	59	87	(*)	–18	8	(D)	59	0	(D)	–76	141	55	3	55
India	43	28	17	(*)	4	3	9	(*)	1	1	(*)	–4	(*)	1	1
Indonesia	1,026	1,047	6	1	4	(D)	(*)	12	0	(D)	–4	–1	(D)	(D)	–24
Malaysia	375	(D)	16	(D)	–2	–2	(*)	2	0	(D)	–5	4	(D)	(D)	(D)
Philippines	14	71	–87	(D)	9	1	(D)	(D)	–3	1	–10	28	22	4	–13
Singapore	72	–25	4	1	9	1	–16	5	3	1	7	64	3	7	12
South Korea	–156	(D)	–124	5	–151	(*)	0	16	1	6	7	40	(D)	(D)	(D)
Taiwan	67	(*)	41	(D)	8	2	10	13	–2	(D)	3	23	1	(*)	2
Thailand	100	51	51	1	1	(D)	0	(D)	0	(D)	–5	2	–3	2	2
Other	92	50	7	–1	3	0	0	2	0	3	–1	–1	(*)	(D)	(D)
International	**110**	**369**													**–260**
Addendum—OPEC [1]	1,600	1,256	317	48	51	–53	17	28	(D)	(D)	113	69	40	–242	47

* Less than $500,000 (±).
D Suppressed to avoid disclosure of data of individual companies.
1. See footnote 1, table 11.

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Table 15.—U.S. Direct Investment Abroad: Capital Outflows, 1983

[Millions of dollars; inflows (–)]

	All industries	Petroleum	Manufacturing: Total	Food and kindred products	Chemicals and allied products	Primary and fabricated metals	Machinery, except electrical	Electric and electronic equipment	Transportation equipment	Other manufacturing	Wholesale trade	Banking	Finance (except banking), insurance, and real estate	Services	Other industries
All countries	**6,695**	**282**	**2,857**	**483**	**779**	**8**	**618**	**157**	**610**	**201**	**1,030**	**2,413**	**–759**	**197**	**675**
Developed countries	**7,350**	**–221**	**4,029**	**395**	**1,087**	**177**	**885**	**247**	**870**	**369**	**415**	**1,124**	**1,598**	**–23**	**428**
Canada	904	118	282	103	54	146	123	128	–194	–78	–173	61	291	–2	326
Europe	5,141	–592	2,966	296	527	4	711	47	1,123	258	435	972	1,252	–12	118
European Communities (10)	3,411	–744	2,819	264	475	22	607	48	1,116	288	88	439	716	–10	102
Belgium	–219	–114	–45	21	4	1	–12	–113	(D)	(D)	4	–8	(D)	22	(D)
Denmark	62	–3	32	18	(D)	(D)	(*)	5	(*)	4	30	(D)	(D)	3	(D)
France	86	–26	130	34	49	–2	–52	4	94	3	–33	2	25	7	–18
Germany, Federal Republic of	622	–181	539	–30	84	26	183	–28	(D)	(D)	17	66	154	–4	32
Greece	–51	–27	–9	(*)	3	(D)	0	(D)	0	–3	(D)	–9	(D)	1	(D)
Ireland	419	(D)	342	66	24	6	122	(D)	–1	(D)	3	(D)	(D)	–11	(*)
Italy	643	130	430	49	89	20	212	35	–14	39	–25	34	43	1	29
Luxembourg	150	(D)	29	0	(D)	(D)	18	(D)	0	6	(D)	(D)	87	0	0
Netherlands	175	–14	206	21	100	30	18	23	–33	47	76	–3	–70	–55	35
United Kingdom	1,523	–507	1,167	85	120	–53	119	90	774	33	27	322	460	26	28
Other Europe	1,730	152	147	32	52	–17	104	–1	8	–31	347	533	536	–2	17
Austria	–10	(D)	–16	(*)	1	(*)	(D)	(D)	(D)	–24	–5	–3	(D)	21	(D)
Finland	29	(D)	3	0	(*)	(*)	(*)	(D)	0	(D)	15	(*)	0	(D)	(D)
Norway	252	237	–2	(*)	1	0	(*)	(D)	0	(D)	17	0	(D)	3	(D)
Portugal	–41	(D)	–7	(D)	–18	5	(D)	4	(D)	2	(D)	0	(*)	(D)	(D)
Spain	175	2	125	28	45	–15	49	15	17	–13	–1	39	–3	–4	18
Sweden	–133	–161	14	(D)	(D)	–8	(D)	–11	(D)	–17	8	0	3	3	(*)
Switzerland	1,508	(D)	33	(D)	21	1	3	–12	0	(D)	323	490	529	20	(D)
Turkey	–35	–29	(D)	(*)	(D)	0	0	2	(*)	(D)	(D)	(D)	0	(D)	(D)
Other	–14	3	(D)	0	(D)	0	0	0	(D)	(D)	(D)	(D)	(D)	–18	(D)
Japan	1,079	273	743	–15	346	9	109	60	100	134	137	8	–44	–21	–17
Australia, New Zealand, and South Africa	226	–20	37	10	161	17	–58	12	–160	55	17	83	99	11	(*)
Australia	296	–22	8	–7	143	(*)	–55	10	(D)	(D)	101	80	83	8	38
New Zealand	–38	(D)	–29	1	–1	(*)	1	(*)	(D)	(D)	–17	(D)	3	(*)	(D)
South Africa	–32	(D)	58	15	18	16	–4	2	(D)	(D)	–67	(D)	12	3	(D)
Developing countries	**–818**	**388**	**–1,172**	**89**	**–308**	**–169**	**–268**	**–90**	**–259**	**–167**	**615**	**1,289**	**–2,357**	**220**	**199**
Latin America and Other Western Hemisphere	–2,932	–215	–1,277	57	–391	–228	–261	–157	–197	–100	85	940	–2,367	–5	–92
South America	–543	238	–690	97	–230	–183	–197	–85	–63	–30	–130	–5	50	–27	21
Argentina	–161	–83	–109	4	–68	8	(D)	10	(D)	(D)	3	28	–1	–2	2
Brazil	–98	–73	–7	31	–122	20	–78	–21	239	–75	–1	6	–24	(D)	(D)
Chile	–228	–9	–203	2	1	(D)	–5	2	(D)	(D)	–15	7	–8	(*)	2
Colombia	399	400	64	21	15	3	(*)	–11	(D)	(D)	–28	(D)	13	(D)	(D)
Ecuador	53	(D)	15	4	2	(D)	0	2	1	(D)	–9	–1	3	(D)	(D)
Peru	7	–82	10	(*)	–5	(D)	0	(D)	(D)	(D)	–13	(D)	(*)	(D)	(D)
Venezuela	–473	51	–437	41	–54	–18	(D)	–63	–343	(D)	–69	–21	68	–30	–35
Other	–42	(D)	–22	–6	2	(D)	1	(D)	(D)	(D)	1	–19	–1	(D)	(D)
Central America	–286	–76	–483	–48	–35	(D)	–64	–73	–134	(D)	133	63	226	–25	–123
Mexico	–689	(D)	–516	–54	–54	–48	–63	–81	–134	–82	2	–7	–33	–44	(D)
Panama	504	77	17	(D)	14	(*)	0	0	(*)	(D)	129	64	257	15	–56
Other	–101	(D)	15	(D)	5	(D)	(*)	8	0	(D)	1	5	2	3	(D)
Other Western Hemisphere	–2,103	–377	–104	8	–127	(D)	0	(*)	0	(D)	82	882	–2,642	47	10
Bahamas	679	161	4	(D)	(D)	0	0	0	0	0	84	432	1	14	–17
Bermuda	6	–390	0	0	0	0	0	0	0	0	(D)	(D)	401	–12	(D)
Jamaica	–70	(D)	–81	2	(D)	0	0	0	0	(D)	(D)	8	(D)	(D)	(D)
Netherlands Antilles	–3,121	(D)	4	(D)	(D)	(D)	0	0	0	0	(D)	(D)	–3,134	5	(D)
Trinidad and Tobago	–69	–23	–50	(*)	(D)	0	0	0	0	(D)	8	–2	(*)	(D)	(D)
United Kingdom Islands, Caribbean	547	1	1	0	0	0	0	1	0	0	(D)	429	86	30	(D)
Other	–75	(D)	19	(D)	3	(D)	0	–1	0	(D)	(D)	1	(D)	(D)	(D)
Other Africa	74	–160	26	7	13	–8	0	8	8	–2	1	32	34	3	138
Saharan	335	265	13	1	(D)	(D)	0	(D)	(D)	(D)	–1	23	(D)	(*)	(D)
Egypt	199	135	12	(*)	(D)	(*)	0	(D)	(D)	(D)	(D)	23	(D)	(D)	(D)
Libya	108	111	0	0	0	0	0	0	0	0	(D)	0	0	(D)	(D)
Other	28	19	1	1	(D)	(D)	0	0	(D)	(D)	(D)	(*)	(D)	(*)	(D)
Sub-Saharan	–262	–425	13	6	(D)	(D)	0	(D)	(D)	(D)	3	9	(D)	3	(D)
Liberia	48	(D)	0	0	0	0	0	0	0	0	(D)	–3	(D)	(*)	(D)
Nigeria	–77	(D)	7	1	5	–1	0	(D)	0	(D)	(D)	9	(*)	(*)	(D)
Other	–232	–355	5	5	(D)	(D)	0	2	(D)	(D)	3	4	3	2	106
Middle East	869	418	–26	1	5	48	1	–53	4	–32	142	59	–5	269	11
Israel	13	(D)	(D)	0	(D)	(D)	–1	–55	0	(D)	(D)	(D)	6	10	(D)
Saudi Arabia	638	234	45	1	–6	(D)	(D)	1	0	(D)	55	(D)	(D)	266	(D)
United Arab Emirates	176	184	5	0	(D)	0	(D)	0	0	0	(D)	(D)	(*)	–1	(D)
Other	40	(D)	(D)	0	(D)	(D)	(*)	0	4	–1	5	47	(D)	–6	(D)
Other Asia and Pacific	1,172	345	105	24	66	18	–8	113	–75	–32	387	258	–19	–47	142
Hong Kong	367	–7	3	1	15	6	24	–36	0	–6	300	94	–33	–55	64
India	23	(D)	18	(*)	13	(D)	11	(D)	–6	–1	(D)	4	(D)	(*)	(D)
Indonesia	487	437	–7	(D)	4	(D)	(D)	(D)	0	(D)	(D)	9	2	–5	(D)
Malaysia	–83	(D)	25	(*)	–1	1	(D)	15	0	(D)	17	5	(D)	(D)	(D)
Philippines	164	89	32	15	23	5	0	12	(D)	(D)	–11	36	(D)	3	(D)
Singapore	98	–62	33	(*)	11	–1	–57	70	4	5	57	42	18	4	5
South Korea	–117	(D)	–50	(D)	–19	1	0	11	(D)	(D)	(D)	46	(D)	3	2
Taiwan	72	(D)	40	2	11	(D)	(D)	38	(D)	–26	7	16	(*)	(*)	(D)
Thailand	115	109	12	–1	10	–3	0	2	0	3	(D)	6	(D)	(D)	(D)
Other	45	6	1	(*)	–1	0	0	1	0	(*)	(D)	(*)	(D)	(D)	27
International	**163**	**115**													**49**
Addendum—OPEC [1]	912	983	–371	46	–45	41	–5	–56	–342	–10	7	29	62	218	–16

* Less than $500,000 (±).
D Suppressed to avoid disclosure of data of individual companies.
1. See footnote 1, table 11.

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Table 16.—U.S. Direct Investment Abroad: Capital Outflows, 1984

[Millions of dollars; inflows (–)]

	All industries	Petroleum	Manufacturing: Total	Food and kindred products	Chemicals and allied products	Primary and fabricated metals	Machinery, except electrical	Electric and electronic equipment	Transportation equipment	Other manufacturing	Wholesale trade	Banking	Finance (except banking), insurance, and real estate	Services	Other industries
All countries	**11,587**	**838**	**6,731**	**1,032**	**1,297**	**296**	**1,266**	**1,031**	**699**	**1,109**	**986**	**1,792**	**1,274**	**161**	**–195**
Developed countries	**8,995**	**1,511**	**5,368**	**761**	**883**	**143**	**1,292**	**761**	**607**	**921**	**598**	**530**	**1,410**	**110**	**–532**
Canada	3,333	934	2,098	106	222	130	270	137	923	310	91	50	183	6	–30
Europe	5,825	659	2,975	676	529	60	934	541	–303	538	473	456	1,219	68	–26
European Communities (10)	5,213	812	2,976	638	578	81	830	493	–114	470	268	466	766	–36	–39
Belgium	375	–66	266	–2	160	–2	17	107	(D)	(D)	93	40	12	38	–7
Denmark	46	–34	19	10	(D)	(D)	(*)	8	(*)	3	53	(*)	(D)	4	(D)
France	131	–250	292	17	3	10	178	48	–6	42	103	20	–12	–1	–21
Germany, Federal Republic of	385	6	202	132	25	57	(*)	109	(D)	(D)	(*)	65	119	–11	3
Greece	–63	1	–10	(*)	–6	(D)	0	(D)	0	(D)	–2	(D)	(D)	1	(D)
Ireland	423	(D)	308	115	19	3	63	58	–1	52	–4	(D)	(D)	10	1
Italy	638	–6	503	31	25	4	303	71	18	51	51	38	51	16	–15
Luxembourg	72	(D)	15	0	(D)	(D)	–1	(D)	0	8	(*)	(D)	52	0	0
Netherlands	–103	–182	233	137	–18	3	52	–27	–3	89	11	12	–75	–98	–3
United Kingdom	3,309	1,389	1,148	198	380	–1	218	111	105	137	–39	331	471	8	1
Other Europe	612	–152	–1	38	–50	–21	104	48	–188	68	205	–10	453	104	13
Austria	36	(D)	10	(D)	1	(*)	(D)	(D)	(D)	(*)	2	3	(D)	–3	–1
Finland	9	(D)	2	0	(D)	(*)	(*)	(D)	0	(D)	11	2	0	(*)	(D)
Norway	–236	–327	66	(*)	4	(*)	(*)	(D)	0	(D)	24	0	(D)	–5	(D)
Portugal	(*)	(D)	–13	(D)	–15	–1	(D)	5	(D)	1	(D)	(*)	(*)	(D)	1
Spain	–18	6	–86	19	12	–12	80	–35	–149	–1	6	43	(*)	12	(*)
Sweden	–20	(D)	16	4	(D)	(D)	(D)	(*)	(D)	–1	–7	0	13	(*)	(D)
Switzerland	818	(D)	93	(D)	5	(D)	–2	15	0	(D)	151	–71	440	70	(D)
Turkey	102	50	–2	(*)	–1	0	0	–1	(*)	(*)	(D)	(D)	0	(D)	(D)
Other	–78	(*)	–87	0	(D)	0	0	0	(D)	(D)	3	(D)	(D)	(*)	(D)
Japan	–249	–370	18	–54	–47	–52	81	81	14	–6	68	8	25	10	–8
Australia, New Zealand, and South Africa	86	287	277	33	179	5	7	1	–27	79	–34	16	–17	25	–468
Australia	81	320	196	–14	167	–9	7	2	–17	58	56	11	–33	20	–488
New Zealand	–12	(D)	21	1	5	(*)	2	(*)	(D)	(D)	–9	(D)	9	(*)	(*)
South Africa	16	(D)	60	45	7	14	–2	–1	(D)	(D)	–81	(D)	7	5	20
Developing countries	**3,251**	**–129**	**1,363**	**271**	**414**	**153**	**–26**	**270**	**92**	**189**	**387**	**1,262**	**–136**	**51**	**452**
Latin America and Other Western Hemisphere	275	–1,515	659	220	227	130	–122	–62	87	179	108	1,060	–198	–12	174
South America	229	–467	419	94	81	86	71	–132	36	183	24	123	53	30	48
Argentina	106	–56	43	10	20	12	109	–1	(D)	(D)	39	53	10	2	15
Brazil	264	–110	221	40	36	60	–31	–130	162	83	12	95	29	2	16
Chile	–57	–16	16	4	3	(D)	–4	(D)	(D)	(D)	–16	(*)	–34	7	–14
Colombia	36	–91	94	26	6	1	(*)	(D)	(D)	(D)	–6	(D)	16	–8	(D)
Ecuador	–70	(D)	10	3	2	(D)	0	(*)	1	(D)	–4	–7	(*)	–1	(D)
Peru	–143	–130	–16	–5	–4	–1	0	–3	(D)	(D)	7	(D)	(*)	(D)	(D)
Venezuela	110	8	57	16	18	15	–5	–1	–30	45	–9	–3	33	30	–7
Other	–17	(D)	–5	(*)	2	(*)	1	–3	(D)	(D)	1	(D)	–1	(D)	(D)
Central America	–8	–543	218	121	153	(D)	–193	68	50	(D)	68	–89	226	–13	125
Mexico	220	3	194	112	132	32	–193	69	50	–7	57	–3	43	–30	–43
Panama	–342	–578	(D)	(D)	14	7	0	0	0	(D)	12	–86	182	14	(D)
Other	114	32	(D)	(D)	7	(D)	(*)	–1	0	(D)	–1	1	2	3	(D)
Other Western Hemisphere	53	–505	22	5	–7	(D)	(*)	2	0	(D)	16	1,025	–478	–28	1
Bahamas	–80	–277	4	(D)	(D)	0	0	0	0	0	(D)	526	–284	17	(D)
Bermuda	1,243	3	(D)	(D)	0	0	0	0	0	0	47	(D)	1,230	–37	(D)
Jamaica	–51	(D)	–5	(*)	–10	0	0	0	0	5	–6	3	(D)	(D)	(D)
Netherlands Antilles	–1,897	(D)	4	(D)	(D)	(*)	0	0	0	0	(D)	(D)	–1,968	–6	(D)
Trinidad and Tobago	–197	–187	–5	(D)	–7	0	(*)	0	0	(D)	–4	(*)	(*)	(D)	(D)
United Kingdom Islands, Caribbean	1,038	(*)	(D)	0	0	0	0	(D)	0	0	(D)	448	555	11	4
Other	–2	–3	23	2	4	(D)	0	(D)	0	(D)	(D)	–11	(D)	(D)	(*)
Other Africa	348	264	22	–1	15	5	0	3	–6	6	16	21	–12	9	29
Saharan	193	158	3	1	(D)	1	0	(D)	(D)	(D)	(D)	17	(D)	11	14
Egypt	125	97	2	(*)	(D)	(*)	0	(D)	(D)	(D)	–2	14	(D)	(D)	9
Libya	109	108	0	0	0	0	0	0	0	0	–2	0	0	(D)	(D)
Other	–42	–47	(*)	1	(*)	(*)	0	(*)	0	–1	(D)	3	(D)	(D)	(D)
Sub-Saharan	156	105	19	–3	(D)	4	0	(D)	(D)	(D)	(D)	4	(D)	–3	16
Liberia	18	(D)	0	0	0	0	0	0	0	0	(D)	–1	–9	(D)	(D)
Nigeria	117	(D)	13	(*)	8	–1	0	(D)	0	(D)	(D)	–1	0	(D)	(D)
Other	20	12	6	–3	(D)	6	0	(D)	(D)	(D)	(D)	6	(D)	–3	(D)
Middle East	608	338	68	(*)	24	17	2	17	–13	21	96	–4	–4	–14	128
Israel	118	(D)	26	0	(D)	(D)	1	14	0	(D)	(D)	(D)	8	–18	(D)
Saudi Arabia	225	22	41	(*)	11	(D)	(D)	3	0	(D)	16	(D)	–14	23	(D)
United Arab Emirates	280	241	12	0	(D)	0	(D)	0	0	(D)	(D)	(D)	5	1	7
Other	–15	(D)	–11	0	(D)	(D)	(*)	0	–13	(D)	–15	–47	–4	–20	(D)
Other Asia and Pacific	2,019	785	615	52	148	(*)	94	313	24	–17	167	185	77	69	121
Hong Kong	375	49	57	6	9	–6	37	67	0	–56	86	–19	63	(D)	(D)
India	1	(D)	23	(*)	10	3	9	(*)	2	–1	1	1	(D)	(*)	(D)
Indonesia	936	910	–23	(*)	7	(*)	(D)	–17	0	(D)	(D)	10	5	(D)	(D)
Malaysia	–109	(D)	55	(*)	(*)	2	(D)	64	–1	(D)	–3	5	1	(D)	(D)
Philippines	23	–234	106	30	48	1	0	3	(D)	(D)	–1	101	16	(D)	(D)
Singapore	230	–80	244	13	40	–1	31	183	–21	–1	42	40	1	1	–18
South Korea	134	(D)	57	8	7	1	0	8	(D)	(D)	(D)	45	–13	5	5
Taiwan	105	(D)	97	2	18	1	13	26	–10	47	25	–3	2	–1	(D)
Thailand	200	206	–20	–6	7	(*)	1	–22	0	1	11	1	(D)	(D)	(D)
Other	126	60	18	(*)	1	0	0	1	(D)	(D)	3	4	(D)	(D)	47
International	**–659**	**–544**													**–115**
Addendum—OPEC [1]	1,762	1,380	110	20	47	33	–4	–15	–29	59	15	42	29	33	152

* Less than $500,000 (±).
D Suppressed to avoid disclosure of data of individual companies.
1. See footnote 1, table 11.

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Table 17.—U.S. Direct Investment Abroad: Capital Outflows, 1985

[Millions of dollars; inflows (–)]

	All industries	Petroleum	Manufacturing: Total	Food and kindred products	Chemicals and allied products	Primary and fabricated metals	Machinery, except electrical	Electric and electronic equipment	Transportation equipment	Other manufacturing	Wholesale trade	Banking	Finance (except banking), insurance, and real estate	Services	Other industries
All countries	**13,162**	**–1,336**	**5,574**	**824**	**617**	**–42**	**2,412**	**114**	**489**	**1,160**	**1,378**	**611**	**6,715**	**166**	**54**
Developed countries	**8,548**	**–441**	**4,984**	**757**	**655**	**38**	**2,336**	**62**	**179**	**957**	**887**	**961**	**1,804**	**114**	**238**
Canada	173	–1,749	1,567	148	56	97	165	131	756	213	117	55	174	55	–47
Europe	7,592	1,043	3,384	460	643	–2	2,133	42	–575	684	675	861	1,393	16	221
European Communities (10)	6,450	662	3,301	462	519	21	1,897	106	–334	630	675	598	1,038	–48	225
Belgium	90	–102	68	12	48	9	–49	–17	(D)	(D)	105	40	11	–31	–1
Denmark	62	–20	–6	9	(D)	(D)	(*)	–4	(*)	(D)	82	6	(D)	4	(D)
France	974	201	570	1	116	19	399	–6	13	29	140	43	–46	13	54
Germany, Federal Republic of	238	–397	567	31	55	7	436	47	(D)	(D)	18	42	14	–32	26
Greece	–33	16	(*)	(*)	1	0	0	(D)	0	(D)	–5	–46	1	(*)	(*)
Ireland	685	–30	458	77	179	7	86	31	(*)	78	3	2	(D)	10	(D)
Italy	908	10	649	49	63	–10	417	75	–6	61	159	30	46	14	1
Luxembourg	20	–17	–5	0	(D)	(D)	–9	(D)	0	22	(*)	21	21	0	0
Netherlands	583	60	181	82	–7	(*)	142	–1	–5	–29	125	8	198	–46	57
United Kingdom	2,924	941	821	201	71	6	475	–13	–227	309	48	452	553	19	90
Other Europe	1,142	381	83	–2	124	–23	235	–64	–241	53	(*)	263	355	64	–4
Austria	–6	(D)	–24	(D)	(*)	(*)	6	(D)	(D)	–1	22	6	(D)	5	(*)
Finland	58	4	(D)	0	(D)	(*)	(*)	(D)	0	(D)	50	(D)	0	(*)	(D)
Norway	349	308	–39	(*)	(D)	–1	(*)	(D)	–1	(D)	56	(D)	(D)	1	(D)
Portugal	16	(D)	9	4	–11	–2	(D)	12	(D)	2	(D)	(D)	(*)	3	1
Spain	146	3	21	–15	93	(D)	(D)	–28	–213	36	53	58	3	14	–5
Sweden	1	–74	62	3	1	(D)	(D)	–1	(D)	(*)	12	0	–1	(*)	1
Switzerland	578	(D)	89	(D)	44	(D)	(*)	19	0	13	–205	168	346	18	(D)
Turkey	7	–4	1	(*)	(D)	0	0	(*)	(*)	(D)	(D)	–1	0	(D)	(D)
Other	–8	1	(D)	0	(D)	0	0	0	(D)	(D)	(*)	1	6	(D)	(*)
Japan	491	164	31	35	–16	–51	28	–83	85	33	118	–17	108	50	37
Australia, New Zealand, and South Africa	292	101	2	114	–29	–6	10	–28	–87	28	–22	61	129	–7	28
Australia	328	101	42	102	–40	–13	21	–10	–43	26	–36	55	161	–8	12
New Zealand	37	(D)	12	–1	15	–3	–1	–1	(D)	(D)	27	(D)	–31	(*)	12
South Africa	–73	(D)	–52	13	–3	9	–10	–17	(D)	(D)	–14	(D)	(*)	1	4
Developing countries	**4,436**	**–1,041**	**590**	**66**	**–38**	**–79**	**75**	**52**	**310**	**203**	**491**	**–349**	**4,910**	**52**	**–215**
Latin America and Other Western Hemisphere	4,210	–881	462	95	–42	–55	51	–37	271	180	206	–31	4,737	59	–342
South America	–854	–550	86	83	–40	–47	57	–2	–72	108	–5	–339	–22	–7	–17
Argentina	22	56	–77	52	–15	–9	41	–20	(D)	(D)	2	20	29	2	–10
Brazil	–223	–5	185	–5	–27	–14	18	24	99	91	–1	–355	–45	–1	–2
Chile	53	6	4	1	2	(D)	0	(D)	(D)	(*)	–3	28	9	3	7
Colombia	–362	–375	60	7	19	4	(*)	(D)	(D)	48	–18	(D)	1	1	(D)
Ecuador	–11	(D)	12	3	1	(D)	0	2	1	(D)	3	–9	(*)	(*)	(D)
Peru	–212	–162	–31	–1	–5	–3	0	(*)	(D)	(D)	–5	–2	(*)	(D)	(D)
Venezuela	–175	–120	–75	18	–16	–21	–4	–7	–78	34	15	(*)	–11	–11	28
Other	53	(D)	7	8	2	(*)	1	–3	(D)	(D)	1	(D)	–4	(D)	(D)
Central America	112	19	457	13	82	(D)	–6	–36	343	(D)	40	56	–164	15	–311
Mexico	458	–32	465	32	47	–12	–6	–19	342	81	46	2	–10	10	–24
Panama	–143	86	(D)	(D)	23	–3	0	0	(*)	–1	–3	58	–142	1	(D)
Other	–203	–35	(D)	(D)	11	(D)	0	–17	0	(D)	–3	–4	–12	4	(D)
Other Western Hemisphere	4,952	–350	–80	–2	–84	(D)	(*)	2	0	(D)	171	252	4,922	52	–14
Bahamas	–62	–30	2	(D)	(D)	0	0	0	0	0	(D)	–85	–63	13	(D)
Bermuda	476	–128	(D)	(D)	0	0	0	0	0	0	16	(D)	563	33	–4
Jamaica	–115	(D)	–73	1	–74	0	0	0	0	1	19	–1	(D)	–1	–1
Netherlands Antilles	4,235	(D)	3	(D)	(D)	(*)	0	0	0	0	–7	(D)	4,238	(*)	(D)
Trinidad and Tobago	–169	–150	–16	(D)	–14	0	(*)	0	0	(D)	–2	(*)	(*)	(*)	–2
United Kingdom Islands, Caribbean	524	2	(D)	0	0	0	0	(D)	0	0	(D)	299	215	–3	3
Other	63	6	3	–5	1	(D)	0	(D)	0	(D)	(D)	–2	(D)	9	(*)
Other Africa	63	88	–2	2	23	2	(*)	–1	–1	–26	(*)	5	–24	9	–13
Saharan	395	348	8	1	(D)	1	(*)	3	(D)	(D)	5	10	6	11	7
Egypt	378	333	7	0	(D)	1	(*)	3	(D)	(D)	5	10	6	12	6
Libya	–7	–8	0	0	0	0	0	0	0	0	(*)	0	0	–1	2
Other	24	23	1	1	(*)	(*)	0	(*)	(D)	(D)	(*)	(*)	(*)	(*)	–2
Sub-Saharan	–332	–259	–10	1	(D)	1	0	–4	(D)	(D)	–6	–5	–30	–2	–20
Liberia	–10	5	0	0	0	0	0	0	0	0	(D)	–1	–11	(D)	–8
Nigeria	–249	–274	4	(D)	7	–1	0	(D)	0	(D)	1	–14	0	(D)	(D)
Other	–73	10	–14	(D)	(D)	2	0	(D)	(D)	–26	(D)	11	–19	–3	(D)
Middle East	–65	–228	–102	1	–92	–25	–1	3	–1	13	96	–89	86	–48	221
Israel	116	5	5	0	4	–3	(*)	4	0	1	(D)	(*)	8	5	(D)
Saudi Arabia	82	–42	–110	1	–100	(D)	–1	–1	0	(D)	21	(D)	14	–26	(D)
United Arab Emirates	–183	–192	1	0	(D)	0	(D)	0	0	(D)	(D)	(D)	(D)	–7	2
Other	–80	1	2	0	(D)	(D)	(D)	0	–1	(D)	(*)	–104	(D)	–19	(D)
Other Asia and Pacific	228	–21	231	–31	73	–2	25	87	42	37	189	–235	112	32	–81
Hong Kong	42	–20	40	(D)	33	–8	(D)	11	0	9	193	–162	104	(D)	(D)
India	53	(D)	34	(*)	8	4	12	(*)	1	8	(*)	(D)	(D)	(*)	(*)
Indonesia	179	191	9	(*)	–13	(*)	(D)	(D)	0	(D)	(D)	–7	7	(D)	–14
Malaysia	42	–26	71	(*)	(*)	(D)	(D)	58	0	(D)	–10	3	–1	0	5
Philippines	–226	–140	–24	–39	–8	(*)	(*)	–13	35	1	–3	–77	22	(D)	(D)
Singapore	–59	–58	58	–1	15	–2	50	26	–30	–1	–30	–19	–7	–1	–1
South Korea	51	(D)	30	5	5	(D)	0	–13	(D)	(D)	(D)	57	–3	6	(D)
Taiwan	3	(D)	54	2	29	1	(*)	23	1	–1	19	–56	2	–4	(D)
Thailand	–42	–11	–51	(D)	–2	(*)	(D)	–20	0	1	–4	21	(D)	1	(D)
Other	183	104	11	(*)	6	0	0	(D)	(D)	(D)	1	(D)	(D)	(D)	64
International	**177**	**146**													**31**
Addendum—OPEC[1]	**–275**	**–397**	**–159**	(D)	(D)	**–43**	(D)	**7**	**–77**	**59**	**32**	**–15**	**73**	**–65**	**256**

* Less than $500,000 (±).
D Suppressed to avoid disclosure of data of individual companies.
1. See footnote 1, table 11.

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Table 18.—U.S. Direct Investment Abroad: Capital Outflows, 1986

[Millions of dollars; inflows (–)]

	All industries	Petroleum	Manufacturing: Total	Food and kindred products	Chemicals and allied products	Primary and fabricated metals	Machinery, except electrical	Electric and electronic equipment	Transportation equipment	Other manufacturing	Wholesale trade	Banking	Finance (except banking), insurance, and real estate	Services	Other industries
All countries	**18,679**	**2,151**	**5,855**	**1,131**	**1,595**	**478**	**1,830**	**–1,596**	**1,539**	**879**	**1,518**	**–1,190**	**10,289**	**152**	**–95**
Developed countries	**10,713**	**753**	**4,652**	**1,066**	**1,344**	**495**	**1,695**	**–1,815**	**1,004**	**862**	**1,545**	**–77**	**3,583**	**223**	**35**
Canada	2,400	350	1,483	337	59	262	91	189	535	11	24	17	427	90	8
Europe	7,587	65	3,179	723	1,177	–2	1,575	–1,937	726	916	1,242	–155	2,995	135	125
European Communities (12)	7,137	–542	3,496	701	1,187	8	1,537	–1,557	753	867	915	–276	3,295	127	122
Belgium	–235	–109	–357	–6	38	(D)	–4	–311	(D)	(D)	99	51	83	–10	7
Denmark	–245	–220	–59	9	(D)	2	(D)	–73	(*)	(D)	32	–4	(D)	–6	(D)
France	427	–179	427	84	–27	5	243	–11	16	116	193	2	26	–60	17
Germany, Federal Republic of	1,151	218	547	–181	140	8	340	–464	(D)	(D)	186	–10	287	–90	13
Greece	–42	–43	4	(*)	11	(*)	0	(D)	0	(D)	14	(D)	(D)	(*)	–7
Ireland	613	(D)	484	50	191	11	55	51	(*)	126	–3	(D)	134	3	(D)
Italy	–439	–348	387	59	232	12	496	–536	16	108	119	–597	2	12	–14
Luxembourg	–1	(D)	–27	0	(D)	3	–5	(D)	0	–30	(*)	10	(D)	0	0
Netherlands	3,399	612	997	302	433	32	129	–36	–3	139	198	21	1,525	40	6
Portugal	44	1	10	4	4	(D)	(D)	(D)	(D)	9	11	(D)	1	(D)	(D)
Spain	425	–25	72	48	27	(D)	(D)	–170	24	99	115	31	–7	(D)	(D)
United Kingdom	2,039	–440	1,010	332	133	–55	226	13	380	–19	–52	212	1,216	–8	101
Other Europe	451	607	–317	23	–10	–10	38	–380	–27	49	327	120	–299	8	4
Austria	–168	(D)	–64	(D)	1	(*)	(D)	(D)	(D)	6	(D)	10	(D)	–12	(D)
Finland	6	(D)	(D)	0	(*)	(*)	(*)	(D)	(D)	(D)	16	(D)	0	(*)	–1
Norway	348	511	–205	(*)	(D)	–1	0	(D)	0	(D)	28	(D)	(D)	–13	(D)
Sweden	11	(D)	37	(D)	(*)	–10	(D)	–3	(D)	–1	–27	(D)	–1	–2	(D)
Switzerland	366	(D)	–29	(D)	(*)	1	(D)	–105	0	56	381	116	–309	(D)	(D)
Turkey	–22	1	3	(D)	(D)	0	0	2	(*)	(D)	(D)	–4	0	(D)	–4
Other	–91	–35	(D)	0	(D)	0	0	0	(D)	(D)	–2	(D)	–2	(D)	(D)
Japan	639	303	47	–24	91	6	66	6	–44	–54	163	–14	84	23	33
Australia, New Zealand, and South Africa	87	35	–58	30	17	228	–38	–72	–213	–10	116	75	76	–25	–131
Australia	101	56	–16	8	28	233	–53	–60	–155	–17	66	68	59	–28	–104
New Zealand	36	(D)	18	2	3	1	(*)	2	(D)	(D)	12	(D)	8	0	4
South Africa	–50	(D)	–60	20	–14	–6	15	–13	(D)	(D)	38	(D)	8	2	–32
Developing countries	**8,724**	**2,128**	**1,203**	**65**	**251**	**–17**	**135**	**218**	**534**	**17**	**–27**	**–1,113**	**6,706**	**–71**	**–102**
Latin America and Other Western Hemisphere	7,445	1,378	639	16	70	45	(*)	–86	498	96	–8	–769	6,128	–65	141
South America	1,386	625	731	39	133	89	68	–54	341	115	–56	–192	104	26	149
Argentina	217	–5	181	27	49	(D)	–21	(D)	92	26	10	21	7	17	–13
Brazil	126	–3	409	–5	75	73	95	–67	162	76	–51	–263	35	–6	6
Chile	88	4	22	4	21	(D)	0	(D)	(D)	4	2	51	58	4	–52
Colombia	240	4	43	15	–19	8	(*)	(D)	(D)	14	5	(D)	(*)	(D)	(D)
Ecuador	129	(D)	15	3	1	(D)	0	(*)	1	(D)	(*)	9	(*)	(*)	(D)
Peru	–104	–58	–1	–2	5	(*)	0	–1	0	–2	(*)	–3	(*)	(D)	(D)
Venezuela	625	591	39	–7	–1	4	–7	21	37	–8	–21	2	8	9	–2
Other	65	(D)	23	5	2	–1	1	(D)	(D)	(D)	(*)	(D)	–5	(D)	(D)
Central America	375	150	–35	–17	–24	(D)	–68	–14	158	(D)	87	145	66	–7	–30
Mexico	–132	–10	–77	–45	–27	–44	–68	–21	158	–29	–37	(D)	–13	–18	(D)
Panama	546	179	3	5	–1	(D)	0	0	0	(D)	134	120	84	9	17
Other	–38	–20	39	24	5	(D)	0	7	0	(D)	–11	(D)	–4	2	(D)
Other Western Hemisphere	5,683	603	–56	–7	–39	(D)	(*)	–18	0	(D)	–38	–721	5,957	–83	22
Bahamas	–828	74	–7	(D)	(D)	0	0	0	0	0	33	–892	–19	–5	–12
Bermuda	1,311	612	(D)	(D)	0	0	0	0	0	0	10	(D)	765	–86	(D)
Jamaica	–16	(D)	–5	1	–7	0	0	0	0	1	–6	1	(D)	–1	–7
Netherlands Antilles	4,873	–3	2	(D)	(D)	(D)	0	0	0	0	–38	(D)	4,897	–1	(D)
Trinidad and Tobago	–104	–81	–25	1	–26	0	(*)	0	0	(*)	(D)	(*)	(*)	(D)	(D)
United Kingdom Islands, Caribbean	341	(D)	(D)	0	0	0	0	(D)	0	0	(D)	160	199	9	2
Other	107	–2	(D)	–9	(*)	(D)	0	(D)	0	(D)	(D)	–4	(D)	(D)	31
Other Africa	–315	–170	–22	6	19	–12	(*)	–13	(D)	(D)	–24	–8	32	1	–125
Saharan	–213	–236	9	1	8	(D)	(*)	(D)	(D)	(D)	(D)	–15	(D)	5	3
Egypt	–113	–131	4	0	8	(D)	(*)	(D)	(D)	(D)	22	–15	–2	6	3
Libya	14	12	0	0	0	0	0	0	0	0	(*)	0	0	(D)	(D)
Other	–114	–117	5	1	(*)	(*)	0	(*)	(D)	(D)	(D)	(*)	(D)	(D)	(D)
Sub-Saharan	–103	66	–31	4	11	(D)	0	(D)	–3	–22	(D)	7	(D)	–3	–128
Liberia	–16	–3	0	0	0	0	0	0	0	0	(D)	–1	30	(D)	(D)
Nigeria	615	643	–10	(D)	6	–1	0	(D)	0	(D)	(D)	13	0	(D)	(D)
Other	–701	–574	–21	(D)	5	(D)	0	(D)	–3	(D)	–17	–5	(D)	–4	(D)
Middle East	513	828	29	–1	1	–46	10	36	(D)	(D)	–81	–144	–54	16	–81
Israel	–110	(D)	44	0	4	–1	(D)	32	0	(D)	(D)	(D)	–59	14	(D)
Saudi Arabia	48	81	–38	–1	–10	(D)	1	3	0	(D)	5	(D)	(D)	12	(D)
United Arab Emirates	68	46	3	0	(D)	0	(D)	0	0	(D)	(D)	(D)	(D)	(D)	(D)
Other	507	(D)	21	0	(D)	(D)	(D)	0	(D)	–1	(D)	–159	(D)	(D)	(D)
Other Asia and Pacific	1,081	91	557	45	161	–5	125	281	23	–73	85	–192	600	–23	–37
Hong Kong	720	42	–26	(D)	30	–7	(D)	37	0	–78	135	–86	558	–35	132
India	56	9	46	(*)	25	4	11	1	1	5	(*)	(D)	–11	(*)	(D)
Indonesia	44	110	6	(*)	1	(*)	(*)	(D)	0	(D)	(D)	–25	3	(D)	(D)
Malaysia	–56	64	–100	–1	1	(D)	(D)	–82	0	(D)	(*)	–27	6	(D)	(D)
Philippines	66	21	84	41	22	1	0	11	2	6	–8	26	–10	2	–50
Singapore	217	–35	334	(*)	24	–2	82	224	6	–1	9	–90	–2	2	–1
South Korea	68	4	50	–9	5	(D)	(D)	23	(D)	(D)	(D)	17	49	(D)	(D)
Taiwan	83	–6	80	9	45	(D)	15	17	2	(D)	24	–16	2	(*)	(*)
Thailand	(*)	–70	73	(D)	3	(*)	(D)	45	0	1	–9	–6	6	1	4
Other	–117	–47	9	(D)	5	0	0	(D)	(D)	(*)	–19	(D)	(*)	(D)	(D)
International	**–758**	**–730**													**–28**
Addendum—OPEC [1]	1,471	1,567	14	(D)	(D)	–41	(D)	19	39	8	–52	7	17	8	–90

* Less than $500,000 (±).
D Suppressed to avoid disclosure of data of individual companies.
1. See footnote 1, table 11.

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Table 19.—U.S. Direct Investment Abroad: Capital Outflows, 1987

[Millions of dollars; inflows (–)]

	All industries	Petroleum	Manufacturing: Total	Food and kindred products	Chemicals and allied products	Primary and fabricated metals	Machinery, except electrical	Electric and electronic equipment	Transportation equipment	Other manufacturing	Wholesale trade	Banking	Finance (except banking), insurance, and real estate	Services	Other industries
All countries	**31,045**	**2,197**	**13,257**	**701**	**3,177**	**296**	**2,399**	**1,130**	**2,607**	**2,947**	**3,821**	**–189**	**12,780**	**1,331**	**–2,152**
Developed countries	**21,326**	**2,381**	**11,369**	**608**	**2,586**	**215**	**2,080**	**963**	**2,589**	**2,328**	**3,338**	**–294**	**5,465**	**542**	**–1,476**
Canada	6,200	878	2,355	–34	163	487	343	244	964	188	575	–3	2,348	75	–28
Europe	12,691	402	8,000	464	2,000	–311	1,501	613	1,718	2,015	2,160	–390	3,070	346	–896
European Communities (12)	10,257	–136	7,858	343	2,001	–308	1,501	600	1,798	1,922	1,450	–322	2,107	155	–855
Belgium	1,187	65	538	41	195	(D)	46	50	(D)	(D)	53	36	418	96	–20
Denmark	–263	–320	49	15	(D)	(D)	(D)	19	0	12	1	(D)	10	3	(D)
France	1,059	–11	1,049	28	334	3	170	(*)	–10	524	65	–95	12	–31	70
Germany, Federal Republic of	790	–432	1,069	–132	125	–321	393	62	667	275	–25	–35	149	–49	113
Greece	18	2	10	(D)	7	(*)	0	2	0	(D)	(D)	(D)	(D)	(D)	–1
Ireland	963	(D)	751	86	195	11	182	158	(*)	119	(*)	(D)	293	–89	(D)
Italy	848	–49	803	55	298	–32	205	23	98	155	135	–59	32	35	–49
Luxembourg	–78	(D)	–125	0	(D)	–7	–6	(D)	0	–93	(D)	–1	(D)	0	0
Netherlands	2,051	–396	705	126	527	30	–123	6	(D)	(D)	731	–112	1,144	–21	2
Portugal	182	(D)	72	(D)	7	(D)	(D)	(D)	(D)	10	23	51	(D)	(D)	(D)
Spain	494	–69	475	2	42	26	36	15	(D)	(D)	67	23	–3	(D)	(D)
United Kingdom	3,006	1,040	2,462	119	298	–20	604	213	638	610	405	–135	3	194	–963
Other Europe	2,434	537	142	122	–2	–4	(*)	13	–81	93	710	–68	963	191	–41
Austria	–49	–3	–120	(D)	3	(*)	(D)	(*)	(D)	–51	(D)	4	(D)	19	(D)
Finland	43	(D)	–1	0	1	(*)	–2	0	(D)	(D)	35	(D)	0	(*)	0
Norway	492	432	13	(*)	(D)	(*)	1	0	0	(D)	26	1	(D)	4	(D)
Sweden	74	(D)	–17	(D)	1	–10	–31	–1	(D)	(D)	45	(D)	3	–2	(D)
Switzerland	1,787	(D)	224	(D)	4	5	(D)	13	0	(D)	539	–58	949	(D)	–41
Turkey	–13	–12	11	(D)	(D)	0	(*)	2	(*)	(D)	(D)	–11	0	(D)	(D)
Other	100	48	31	0	(D)	1	52	0	(D)	(D)	(D)	(D)	(D)	(D)	(D)
Japan	1,493	–135	927	127	278	17	(D)	115	116	(D)	553	82	–61	36	91
Australia, New Zealand, and South Africa	941	1,236	88	50	145	23	(D)	–10	–209	(D)	50	17	109	85	–644
Australia	953	1,271	1	53	115	–7	–46	–6	–210	101	127	(D)	87	80	(D)
New Zealand	85	(D)	30	(*)	9	1	(D)	2	(D)	(D)	2	(D)	15	(*)	(D)
South Africa	–97	(D)	57	–3	21	28	6	–6	(D)	(D)	–80	(D)	7	5	(D)
Developing countries	**9,942**	**–56**	**1,888**	**93**	**591**	**81**	**319**	**167**	**18**	**619**	**483**	**104**	**7,315**	**789**	**–581**
Latin America and Other Western Hemisphere	8,127	–315	1,208	61	360	112	254	–200	37	583	75	–88	7,286	239	–279
South America	585	–368	836	125	201	105	307	–249	–66	413	–49	134	76	77	–122
Argentina	–125	–62	25	24	–14	(D)	12	(D)	(D)	(D)	–3	4	–20	–36	–34
Brazil	800	5	555	–21	138	89	330	–269	–47	334	–35	71	123	99	–18
Chile	78	6	112	22	66	(D)	0	(D)	(D)	(D)	–23	66	1	5	–89
Colombia	–75	–78	29	42	13	–20	(*)	(D)	(D)	(D)	–10	(D)	9	(D)	(D)
Ecuador	60	–21	9	4	(*)	(D)	0	–1	1	(D)	5	6	(D)	(*)	(D)
Peru	–38	–70	–1	(D)	1	1	0	(*)	0	(D)	16	–7	(D)	(D)	(D)
Venezuela	–85	–117	93	44	–6	16	–36	16	1	58	(*)	–2	–73	12	1
Other	–29	–32	14	(D)	2	–1	1	(D)	(*)	(D)	1	(D)	–4	(D)	(D)
Central America	1,341	253	355	–71	164	(D)	–53	44	104	(D)	–40	–141	870	39	6
Mexico	328	23	317	–85	140	4	–53	45	104	163	–103	(D)	21	35	(D)
Panama	945	225	21	3	16	(D)	0	0	0	(D)	58	–145	850	1	–64
Other	68	5	16	11	8	(D)	0	(*)	0	(D)	5	(D)	(*)	3	(D)
Other Western Hemisphere	6,201	–200	18	7	–5	(D)	(*)	5	0	(D)	164	–81	6,339	124	–162
Bahamas	–250	–308	–12	(D)	(D)	0	0	0	0	0	–13	–48	111	21	(*)
Bermuda	3,331	86	(*)	0	(*)	0	0	0	0	0	103	(D)	3,037	102	(D)
Jamaica	–16	(D)	9	1	7	0	0	0	0	1	–4	(*)	(D)	–1	–27
Netherlands Antilles	3,038	(D)	5	(D)	(D)	(D)	0	0	0	0	16	(D)	3,012	(*)	(D)
Trinidad and Tobago	–15	–1	–4	1	–5	0	(*)	0	0	(*)	(D)	(*)	(*)	(D)	(D)
United Kingdom Islands, Caribbean	184	(D)	(D)	0	0	0	0	(D)	0	0	39	–39	182	1	(*)
Other	–72	(D)	(D)	2	3	(D)	0	(D)	0	(D)	(D)	4	(D)	(D)	(D)
Other Africa	413	479	–8	33	7	–35	(*)	(*)	(D)	(D)	–37	–72	85	13	–47
Saharan	–92	–19	11	4	(D)	(D)	(*)	(D)	(D)	(D)	–15	–84	–1	11	5
Egypt	–150	–68	6	(D)	(D)	(D)	(*)	(D)	(D)	(D)	(D)	–84	–1	10	(D)
Libya	56	51	0	0	0	0	0	0	0	0	1	0	0	(*)	3
Other	1	–2	5	(D)	(*)	(D)	0	0	(D)	(D)	(D)	–1	(*)	(*)	(D)
Sub-Saharan	505	498	–18	29	(D)	(D)	0	(D)	–2	–13	–22	12	85	2	–52
Liberia	–3	(*)	0	0	0	0	0	0	0	0	(D)	–4	18	1	(D)
Nigeria	338	331	–2	0	–1	–1	0	(D)	0	(D)	(D)	16	0	1	(D)
Other	171	167	–16	29	(D)	(D)	0	(D)	–2	(D)	–1	1	67	1	–49
Middle East	227	–61	36	0	3	7	(*)	23	(D)	(D)	–1	–152	141	511	–246
Israel	157	(D)	28	0	4	–2	(D)	24	0	(D)	(D)	(D)	68	22	(D)
Saudi Arabia	216	–78	14	0	(D)	(D)	–2	–2	0	(D)	(D)	(D)	(D)	493	–251
United Arab Emirates	–120	–124	–9	0	(D)	0	(D)	0	0	(D)	7	–11	(D)	(D)	(D)
Other	–26	(D)	3	0	(D)	(D)	(*)	0	(D)	(D)	(D)	(D)	(D)	(D)	(D)
Other Asia and Pacific	1,175	–160	651	–1	222	–4	65	344	–18	44	447	416	–196	26	–9
Hong Kong	321	29	71	(D)	29	–22	(D)	18	0	(D)	346	161	–278	25	–33
India	64	18	24	(*)	29	8	3	–22	(*)	6	(D)	4	(D)	(*)	(*)
Indonesia	–310	–330	6	1	1	(*)	6	(D)	0	(D)	(D)	14	5	–2	(D)
Malaysia	–67	–94	37	–3	2	–1	(D)	36	0	(D)	–2	–9	(*)	0	2
Philippines	9	–5	2	1	24	1	–3	–13	2	–10	21	–7	32	5	–39
Singapore	226	75	114	4	(D)	–2	–25	123	–40	(D)	–67	69	19	11	5
South Korea	190	(*)	76	3	5	(D)	(D)	31	(D)	16	(D)	79	5	(D)	(D)
Taiwan	367	–2	276	–11	69	(D)	70	147	4	(D)	11	80	4	–6	4
Thailand	188	137	30	–1	(D)	(D)	10	20	0	–3	7	11	–1	1	2
Other	187	13	14	(D)	9	0	0	(D)	(D)	(*)	117	15	(D)	(D)	(D)
International	**–222**	**–127**													**–95**
Addendum—OPEC [1]	147	–266	111	48	–11	26	–31	14	2	63	–22	23	46	504	–249

* Less than $500,000 (±).
D Suppressed to avoid disclosure of data of individual companies.
1. See footnote 1, table 11.

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Table 20.—U.S. Direct Investment Abroad: Capital Outflows, 1988

[Millions of dollars; inflows (–)]

	All industries	Petroleum	Manufacturing: Total	Food and kindred products	Chemicals and allied products	Primary and fabricated metals	Machinery, except electrical	Electric and electronic equipment	Transportation equipment	Other manufacturing	Wholesale trade	Banking	Finance (except banking), insurance, and real estate	Services	Other industries
All countries	**16,218**	**–3,041**	**7,664**	**206**	**3,864**	**1,486**	**–198**	**406**	**1,103**	**796**	**2,897**	**519**	**6,251**	**789**	**1,138**
Developed countries	**13,189**	**14**	**4,422**	**122**	**2,978**	**884**	**–433**	**–80**	**656**	**296**	**2,341**	**284**	**4,217**	**630**	**1,281**
Canada	2,587	339	655	–31	565	539	–105	–162	–501	349	520	100	292	242	438
Europe	8,464	–884	3,062	443	2,103	215	–580	–225	976	130	1,434	120	3,981	293	460
European Communities (12)	9,103	–624	3,288	418	2,045	223	–614	–282	999	499	1,867	534	3,299	285	455
Belgium	524	98	323	–29	354	–2	17	–10	(D)	(D)	186	–35	–59	12	(*)
Denmark	205	(D)	16	20	(D)	(D)	(D)	–22	0	4	–35	(D)	181	(D)	(D)
France	1,871	57	830	–221	659	–1	197	–22	60	158	677	–26	195	75	62
Germany, Federal Republic of	–2,011	–1,152	–891	153	167	–37	–644	–498	96	–128	102	–1	–156	2	84
Greece	58	1	19	(D)	14	0	0	2	0	(D)	(D)	31	(D)	(D)	–1
Ireland	659	15	417	35	135	10	148	–2	4	87	–6	(D)	215	29	(D)
Italy	608	21	467	–37	333	18	78	15	12	48	86	–19	103	12	–61
Luxembourg	392	(D)	442	0	(D)	5	(D)	(D)	(*)	229	(D)	–3	–51	0	0
Netherlands	1,356	–226	67	150	–222	61	–27	24	(D)	(D)	485	5	704	201	121
Portugal	50	(D)	20	(D)	12	(D)	(D)	(D)	(D)	2	28	–4	(D)	(D)	1
Spain	695	8	332	87	62	11	(D)	–31	(D)	(D)	109	171	5	–18	87
United Kingdom	4,697	512	1,244	254	338	151	–391	252	763	–122	230	419	2,173	–45	164
Other Europe	–639	–259	–226	25	58	–8	34	57	–23	–369	–433	–414	681	8	5
Austria	–26	17	–19	(D)	(D)	(*)	–6	(D)	(D)	–5	9	6	7	–46	–1
Finland	29	(D)	–1	0	–1	(*)	(D)	0	0	(D)	37	(D)	0	(*)	0
Norway	534	468	20	(*)	(D)	–1	6	0	0	(D)	27	–1	(D)	1	(D)
Sweden	19	(D)	43	2	17	–16	(D)	(D)	(D)	(D)	13	(D)	2	–4	(D)
Switzerland	–1,209	(D)	–259	(D)	30	6	2	50	0	(D)	–539	–419	658	(D)	3
Turkey	29	–3	3	(D)	(D)	(*)	(*)	1	–2	(D)	(D)	3	0	(D)	(D)
Other	–15	3	–13	0	0	2	(D)	0	(D)	(D)	(D)	(D)	(D)	(D)	(D)
Japan	1,259	564	227	–81	66	17	(D)	304	21	(D)	358	–84	60	64	70
Australia, New Zealand, and South Africa	877	–6	479	–209	243	113	(D)	2	160	(D)	29	147	–115	30	314
Australia	1,011	–106	699	–4	247	106	103	3	157	88	21	(D)	–129	47	(D)
New Zealand	91	(D)	–38	–31	9	(D)	(D)	(*)	(D)	–10	23	(D)	3	(D)	(D)
South Africa	–224	(D)	–183	–174	–13	(D)	–15	–1	(D)	(D)	–15	0	11	(D)	(D)
Developing countries	**3,532**	**–2,672**	**3,242**	**84**	**886**	**603**	**235**	**487**	**447**	**501**	**556**	**235**	**2,034**	**159**	**–23**
Latin America and Other Western Hemisphere	2,705	–1,503	2,331	17	599	573	141	103	448	450	223	–149	1,738	272	–206
South America	138	–1,570	1,569	–102	335	548	123	87	321	256	–108	186	98	70	–107
Argentina	–77	67	–153	–14	2	8	–59	5	(D)	(D)	–37	19	8	7	12
Brazil	1,703	49	1,342	–63	243	402	154	77	306	223	–6	155	93	66	5
Chile	256	12	168	5	28	(D)	0	(D)	(D)	(D)	13	23	35	–5	11
Colombia	–1,385	–1,344	51	4	26	2	(*)	–13	(D)	(D)	(D)	(D)	(D)	1	(D)
Ecuador	–31	–7	1	3	–1	(D)	0	(D)	–2	(D)	–1	–5	(D)	–1	(D)
Peru	–53	–5	–1	(D)	2	(D)	0	(*)	0	(D)	–12	–15	(D)	(D)	(D)
Venezuela	–188	–280	151	–38	32	24	28	14	58	33	–64	–1	–17	3	21
Other	–87	–62	11	(D)	2	–1	1	(D)	(*)	(D)	(D)	(D)	(D)	(D)	(D)
Central America	645	45	725	113	242	(D)	17	11	127	(D)	197	–154	–57	36	–146
Mexico	579	–3	626	63	211	17	17	9	127	181	103	(D)	–208	31	(D)
Panama	–37	73	25	(*)	22	(D)	0	0	0	(D)	89	–163	145	3	–208
Other	104	–25	75	51	10	7	0	2	0	6	5	(D)	7	2	(D)
Other Western Hemisphere	1,921	22	37	6	22	(D)	(*)	4	0	(D)	134	–181	1,696	166	47
Bahamas	117	52	8	(D)	(D)	0	0	0	0	0	87	–56	29	–23	20
Bermuda	–580	–10	0	0	0	0	0	0	0	0	48	(D)	–777	185	(D)
Jamaica	2	(D)	11	2	8	0	0	0	0	1	–1	1	(D)	(*)	–11
Netherlands Antilles	2,959	(D)	3	(D)	(D)	(D)	0	0	0	0	–30	(D)	2,967	–1	(D)
Trinidad and Tobago	–4	(D)	3	1	2	0	(*)	0	0	(*)	(D)	(D)	(*)	(D)	(D)
United Kingdom Islands, Caribbean	–698	(D)	(D)	1	0	0	0	(D)	0	0	–1	–92	–618	7	(*)
Other	125	(D)	(D)	1	3	(D)	0	(D)	0	(D)	(D)	–2	(D)	(D)	(D)
Other Africa	–149	–381	87	46	17	18	(*)	9	2	–6	–1	–25	133	10	28
Saharan	–188	–235	9	9	(D)	(D)	(*)	(*)	1	(D)	16	1	–1	9	15
Egypt	–86	–122	12	(D)	(D)	1	(*)	(*)	1	(D)	(D)	(*)	–1	7	(D)
Libya	–3	–9	0	0	0	0	0	0	0	0	(D)	0	0	2	(D)
Other	–99	–104	–3	(D)	(*)	(D)	0	0	0	(D)	(D)	(*)	0	0	(D)
Sub-Saharan	39	–146	78	37	(D)	(D)	0	10	1	(D)	–17	–26	134	1	14
Liberia	22	1	0	0	0	0	0	0	0	0	(D)	1	34	(D)	9
Nigeria	–25	–4	13	0	15	–1	0	(D)	0	(D)	–4	–30	0	1	(*)
Other	41	–142	65	37	(D)	(D)	0	(D)	1	(D)	(D)	3	100	(D)	5
Middle East	–229	–255	82	0	85	–14	1	23	0	–13	124	3	–223	–92	132
Israel	92	(D)	15	0	–13	–1	(D)	26	0	(D)	(D)	(*)	–23	12	(D)
Saudi Arabia	–312	–308	70	0	(D)	(D)	–1	–3	0	(D)	(D)	(D)	–191	–80	(D)
United Arab Emirates	–19	3	1	0	(D)	0	(D)	0	0	0	4	–4	(D)	–17	(D)
Other	10	(D)	–4	0	(D)	(D)	(*)	0	0	(D)	–6	(D)	(D)	–7	(D)
Other Asia and Pacific	1,205	–532	742	21	185	25	94	352	–3	69	211	406	387	–31	23
Hong Kong	707	–22	30	(D)	–2	15	–56	70	0	(D)	220	69	389	20	1
India	60	–2	64	(*)	37	2	14	(D)	(D)	9	(D)	–1	(D)	(*)	(*)
Indonesia	–251	–284	6	2	7	1	–5	–1	0	3	(D)	–9	8	–3	(D)
Malaysia	167	–21	175	–7	1	–1	(D)	167	0	(D)	9	–3	4	0	2
Philippines	90	14	85	29	30	3	1	12	1	10	24	43	4	–16	–64
Singapore	5	–39	4	–7	(D)	–1	66	–42	–19	(D)	–71	74	20	8	9
South Korea	237	2	120	13	22	(D)	(D)	84	(D)	20	(D)	164	–17	–30	(D)
Taiwan	204	(D)	162	–7	62	4	67	12	19	5	12	43	(D)	(*)	4
Thailand	–149	–255	65	3	(D)	(D)	(D)	46	0	3	18	11	(D)	2	(D)
Other	133	(D)	30	(D)	18	0	0	(D)	(D)	(*)	(D)	14	(D)	–13	(D)
International	**–503**	**–383**													**–120**
Addendum—OPEC [1]	–967	–1,047	241	–34	154	13	24	11	55	17	–21	–31	–234	–99	223

* Less than $500,000 (±).
D Suppressed to avoid disclosure of data of individual companies.
1. See footnote 1, table 11.

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Table 21.—U.S. Direct Investment Abroad: Capital Outflows, 1989

[Millions of dollars; inflows (–)]

	All industries	Petroleum	Manufacturing: Total	Food and kindred products	Chemicals and allied products	Primary and fabricated metals	Machinery, except electrical	Electric and electronic equipment	Transportation equipment	Other manufacturing	Wholesale trade	Banking	Finance (except banking), insurance, and real estate	Services	Other industries
All countries	**31,722**	**–4,003**	**12,821**	**1,041**	**4,203**	**295**	**479**	**542**	**3,187**	**3,074**	**3,653**	**332**	**16,909**	**892**	**1,118**
Developed countries	**19,264**	**–4,390**	**8,956**	**663**	**3,151**	**–100**	**–57**	**130**	**2,577**	**2,590**	**2,862**	**–104**	**10,610**	**785**	**546**
Canada	1,352	–2,728	3,185	267	587	–630	43	15	652	2,251	366	141	310	57	21
Europe	15,315	–1,654	4,368	–229	2,332	515	–244	499	1,165	331	2,534	–444	9,507	678	326
European Communities (12)	14,503	–612	4,167	–242	2,305	506	–385	504	1,204	275	1,305	–183	9,011	507	308
Belgium	674	–19	415	20	284	–9	42	–3	(D)	(D)	97	–152	246	86	1
Denmark	22	(D)	–4	3	(D)	(D)	(D)	–10	0	5	4	1	12	(D)	(D)
France	635	22	156	–613	72	33	204	129	93	238	331	–66	77	102	13
Germany, Federal Republic of	134	12	–255	145	571	522	–611	–113	(D)	(D)	122	4	323	–20	–52
Greece	20	(D)	–3	(D)	8	0	0	–2	0	(D)	18	–1	(D)	(D)	(D)
Ireland	738	–19	485	53	373	9	–100	12	8	129	3	–1	223	48	–1
Italy	660	–3	–461	–241	164	30	–309	–43	–63	(*)	252	–7	578	7	294
Luxembourg	25	2	–12	0	(D)	(D)	(D)	(D)	1	21	1	22	12	0	0
Netherlands	906	–402	1,218	160	336	–27	119	554	(D)	(D)	153	1	157	–38	–182
Portugal	94	(D)	25	(D)	9	(D)	(D)	(D)	(D)	4	24	27	(D)	(D)	1
Spain	765	–54	631	74	110	–154	(D)	–5	468	(D)	101	90	(*)	–8	6
United Kingdom	9,828	–171	1,972	162	396	112	181	–6	1,462	–335	200	–102	7,377	323	230
Other Europe	812	–1,042	202	13	27	9	141	–5	–39	57	1,229	–261	495	170	18
Austria	–60	12	4	(*)	(D)	2	–4	(D)	(D)	(D)	–63	–9	–6	1	2
Finland	30	(D)	3	0	(*)	0	(D)	0	0	(D)	17	(D)	0	(*)	2
Norway	–802	–841	16	(*)	3	(D)	6	(D)	0	4	10	(*)	34	–19	–1
Sweden	–66	(D)	90	9	7	1	(D)	(D)	(D)	–16	23	(D)	7	3	(D)
Switzerland	1,682	(D)	90	(D)	11	13	33	–8	0	(D)	1,229	–249	457	(D)	2
Turkey	56	14	19	(D)	(D)	(D)	(*)	2	–7	(D)	20	1	0	(D)	(D)
Other	–28	(*)	–20	0	0	2	(D)	0	(D)	(D)	–6	(D)	4	(*)	(D)
Japan	1,217	121	341	–19	23	12	188	–430	571	–5	–53	–27	801	–1	33
Australia, New Zealand, and South Africa	1,381	–129	1,062	645	209	3	–43	47	189	13	14	225	–8	51	166
Australia	1,459	–2	1,130	532	206	11	97	38	194	50	20	(D)	–156	50	(D)
New Zealand	331	(D)	146	125	10	(D)	2	9	(D)	7	24	(D)	145	(D)	(D)
South Africa	–409	(D)	–214	–12	–7	(D)	–142	–1	(D)	–44	–30	0	3	(D)	(D)
Developing countries	**12,135**	**323**	**3,865**	**377**	**1,052**	**395**	**535**	**412**	**610**	**483**	**791**	**437**	**6,300**	**107**	**313**
Latin America and Other Western Hemisphere	10,004	24	2,741	386	638	318	385	–3	640	377	567	129	6,172	177	194
South America	2,204	59	1,599	171	323	273	313	–69	241	347	10	297	206	192	–158
Argentina	8	57	–77	19	–28	(*)	–19	–1	11	–61	5	10	–1	14	2
Brazil	2,252	180	1,496	106	276	193	329	–88	320	361	21	266	97	172	21
Chile	313	10	131	2	15	(D)	0	(D)	(D)	(D)	–1	24	115	5	29
Colombia	–282	–67	61	21	36	(D)	(*)	(D)	(D)	(D)	(D)	2	(D)	–1	(D)
Ecuador	–52	–62	10	2	–2	1	0	(D)	2	(D)	1	–1	(D)	(*)	(D)
Peru	–89	–40	1	–4	3	(D)	0	(*)	0	(D)	–7	(D)	(D)	(D)	(D)
Venezuela	–68	–5	–33	16	22	13	2	1	–111	25	–17	(*)	–7	1	–7
Other	122	–14	10	7	3	–1	1	0	(*)	(*)	(D)	(D)	(D)	(D)	(D)
Central America	2,532	126	1,131	206	323	46	72	62	399	23	490	–40	579	–15	261
Mexico	1,360	6	1,027	180	261	39	72	59	399	17	52	(D)	163	–23	(D)
Panama	1,070	83	65	6	55	(D)	0	0	0	(D)	432	–48	419	1	119
Other	102	37	40	21	7	(D)	0	3	0	(D)	6	(D)	–3	7	(D)
Other Western Hemisphere	5,267	–162	11	8	–8	–1	(*)	4	0	7	67	–128	5,387	1	91
Bahamas	132	–1	9	(D)	(D)	0	0	0	0	0	24	–320	386	(D)	(D)
Bermuda	–1,144	–314	0	0	0	0	0	0	0	0	40	(D)	–888	–9	(D)
Jamaica	19	(D)	–16	3	–21	0	0	0	0	3	14	(*)	(D)	1	(D)
Netherlands Antilles	5,288	(D)	3	(D)	(D)	(D)	0	0	0	0	27	(D)	5,248	–1	(D)
Trinidad and Tobago	83	(D)	1	1	(*)	0	(*)	0	0	1	(*)	(D)	(*)	(D)	–4
United Kingdom Islands, Caribbean	769	(D)	(D)	1	0	0	0	(D)	0	0	–64	206	606	3	(*)
Other	119	66	(D)	(D)	3	(D)	0	(D)	0	4	26	–37	(D)	(D)	(D)
Other Africa	63	23	103	48	–7	63	(*)	2	1	–3	–6	–41	14	19	–49
Saharan	115	94	–3	(D)	(D)	(D)	(*)	(*)	(*)	(D)	9	–13	–1	17	12
Egypt	77	68	–2	(D)	(D)	0	(*)	(*)	(*)	(D)	(D)	–14	–1	14	(D)
Libya	–4	–8	0	0	0	0	0	0	0	0	(D)	0	0	(D)	(D)
Other	42	34	–1	(D)	(*)	(D)	0	0	0	(D)	(D)	(*)	0	(D)	(D)
Sub-Saharan	–52	–71	105	(D)	(D)	(D)	0	2	1	(D)	–15	–28	15	2	–61
Liberia	15	2	0	0	0	0	0	0	0	0	(D)	1	22	(D)	10
Nigeria	–185	–143	–4	0	–3	(D)	0	(D)	0	(D)	(D)	–39	0	1	(D)
Other	118	70	109	(D)	(D)	(D)	0	(D)	1	–1	(D)	10	–7	(D)	(D)
Middle East	–59	–366	239	0	195	–9	(*)	53	0	1	69	26	32	–81	22
Israel	58	(D)	50	0	3	–1	(D)	46	0	(D)	(D)	(*)	–16	(*)	(D)
Saudi Arabia	–45	–245	192	0	(D)	(D)	–1	7	0	(D)	(D)	(D)	64	–80	(D)
United Arab Emirates	1	–5	1	0	(D)	0	(D)	0	0	0	3	10	(D)	5	(D)
Other	–74	(D)	–4	0	(D)	(D)	(*)	0	0	(D)	62	(D)	(D)	–6	(*)
Other Asia and Pacific	2,128	642	782	–57	227	24	150	361	–31	108	161	322	81	–9	147
Hong Kong	370	–8	152	(D)	18	(D)	71	135	0	50	–126	42	210	–20	120
India	127	–2	77	(*)	48	2	15	(D)	(D)	10	2	50	–1	(*)	2
Indonesia	757	713	10	(D)	11	(D)	7	–3	0	(D)	(D)	40	4	–1	(D)
Malaysia	–32	–103	66	1	3	–1	8	35	0	21	–18	3	13	(D)	(D)
Philippines	155	6	93	30	38	4	(*)	44	–32	10	13	41	–5	3	4
Singapore	162	49	128	–4	3	–1	63	69	–3	1	114	–96	–33	3	–2
South Korea	222	–1	122	21	37	(D)	(D)	31	(D)	21	74	145	–119	–1	1
Taiwan	279	(D)	110	9	58	6	–12	51	–10	7	78	70	(D)	(*)	(D)
Thailand	116	37	21	6	11	(D)	(D)	–4	0	1	36	21	(D)	–1	(D)
Other	–28	(D)	5	0	2	0	2	(D)	(D)	(D)	(D)	7	(D)	(D)	15
International	**323**	**64**													**259**
Addendum—OPEC [1]	356	221	177	22	221	6	9	6	–109	22	–20	23	45	–74	–16

* Less than $500,000 (±).
D Suppressed to avoid disclosure of data of individual companies.
1. See footnote 1, table 11.

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Table 22.—U.S. Direct Investment Abroad: Equity Capital Outflows, 1987

[Millions of dollars; inflows (–)]

	All industries	Petroleum	Manufacturing: Total	Food and kindred products	Chemicals and allied products	Primary and fabricated metals	Machinery, except electrical	Electric and electronic equipment	Transportation equipment	Other manufacturing	Wholesale trade	Banking	Finance (except banking), insurance, and real estate	Services	Other industries
All countries	**4,635**	**2,218**	**1,694**	**–84**	**166**	**106**	**360**	**97**	**776**	**274**	**20**	**650**	**1,827**	**133**	**–1,906**
Developed countries	**2,793**	**1,402**	**1,517**	**–3**	**132**	**137**	**319**	**69**	**584**	**279**	**–10**	**–236**	**1,780**	**90**	**–1,750**
Canada	1,499	71	672	(D)	86	(D)	1	(D)	231	–2	11	(D)	866	–6	(D)
Europe	1,525	(D)	898	17	35	(D)	191	61	431	(D)	–10	–137	1,229	54	(D)
European Communities (12)	1,651	526	1,010	17	33	–204	228	61	431	446	12	–6	(D)	59	(D)
Belgium	–104	24	(D)	(*)	4	3	0	0	0	(D)	–67	(D)	(D)	0	0
Denmark	(D)	(D)	0	0	0	0	0	0	0	0	(D)	(*)	(D)	0	0
France	316	(D)	219	4	–3	4	58	(D)	(D)	(D)	2	20	(D)	–1	0
Germany, Federal Republic of	–547	(D)	–142	(D)	9	(D)	2	(D)	5	(D)	11	(D)	–1	–2	3
Greece	(D)	0	(*)	0	0	0	0	(*)	0	0	4	(D)	0	0	0
Ireland	(D)	0	16	0	0	0	–5	20	0	1	0	(*)	(D)	0	0
Italy	23	(D)	37	(*)	(D)	(D)	(D)	5	(D)	(D)	4	7	(D)	0	1
Luxembourg	36	0	(D)	0	(D)	1	0	0	0	0	0	–12	(D)	0	0
Netherlands	–67	(D)	–9	0	(D)	0	0	0	(D)	3	–4	(D)	(D)	(D)	(D)
Portugal	55	15	1	0	0	0	0	0	0	1	0	(D)	(D)	0	0
Spain	–106	(*)	–106	–90	(D)	0	(D)	(*)	5	(D)	(D)	2	(D)	–10	0
United Kingdom	2,128	1,125	986	(D)	1	(D)	167	72	(D)	205	50	116	893	(D)	(D)
Other Europe	–126	(D)	–112	0	3	(D)	–37	0	0	(D)	–22	–130	(D)	–5	(D)
Austria	–56	0	(D)	0	2	0	0	0	0	(D)	(D)	(D)	1	–5	0
Finland	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Norway	150	141	0	0	0	0	0	0	0	0	6	3	1	0	0
Sweden	–39	0	(D)	0	0	(D)	–35	0	0	0	1	0	(*)	0	(D)
Switzerland	–172	0	(D)	0	(D)	0	–2	0	0	(D)	(D)	–142	(D)	0	(D)
Turkey	–2	(D)	1	0	0	0	0	0	0	1	(*)	(D)	0	0	0
Other	–7	0	(D)	0	(D)	0	0	0	0	0	0	0	(D)	0	0
Japan	–170	0	3	–3	–6	0	(D)	(*)	(D)	(D)	(D)	6	(D)	(D)	(D)
Australia, New Zealand, and South Africa	–61	(D)	–56	(D)	15	(*)	(D)	(D)	(D)	–2	(D)	(D)	(D)	(D)	–540
Australia	(D)	(D)	–46	(D)	21	(*)	(D)	0	(D)	0	(D)	0	(D)	(D)	–540
New Zealand	(D)	0	0	0	0	0	0	0	0	0	0	(D)	0	0	0
South Africa	–114	0	–10	0	–5	0	(D)	(D)	–1	–2	–42	(D)	(*)	(D)	(*)
Developing countries	**1,852**	(D)	**177**	**–81**	**34**	**–31**	**41**	**28**	**192**	**–5**	**30**	**886**	**47**	**43**	(D)
Latin America and Other Western Hemisphere	1,010	–20	197	(D)	44	(D)	43	(D)	177	(D)	13	655	256	43	–133
South America	131	–35	40	–46	7	(D)	30	–2	(D)	(D)	(D)	152	–23	(D)	(D)
Argentina	–30	(D)	8	1	15	(D)	0	0	0	(D)	17	2	–5	0	(D)
Brazil	122	1	2	(D)	(D)	–3	30	(D)	(D)	(D)	(D)	(D)	(D)	(D)	–3
Chile	10	0	(D)	(D)	48	3	0	0	0	0	0	(D)	(D)	0	(D)
Colombia	42	–20	–28	1	–1	(D)	0	0	(*)	(D)	1	0	0	0	90
Ecuador	7	0	0	0	0	0	0	0	0	0	0	6	0	0	1
Peru	(*)	0	0	0	0	0	0	0	0	0	0	(*)	0	0	(*)
Venezuela	–32	–8	–11	0	(D)	5	0	(D)	4	(*)	0	(D)	(D)	0	0
Other	12	(D)	(D)	(D)	0	0	0	0	0	0	0	5	0	0	0
Central America	549	(D)	157	(D)	37	(D)	13	(D)	(D)	(D)	(D)	(D)	336	(D)	–7
Mexico	189	(D)	(D)	(D)	37	(D)	13	(D)	(D)	(D)	(D)	(D)	–6	(D)	0
Panama	(D)	0	0	0	0	0	0	0	0	0	0	48	(D)	0	(*)
Other	(D)	0	(D)	(*)	0	–1	0	(D)	0	0	0	(*)	(D)	0	–6
Other Western Hemisphere	330	(D)	(*)	0	(*)	0	0	0	0	0	0	(D)	–57	0	(D)
Bahamas	(D)	0	0	0	0	0	0	0	0	0	0	(D)	(D)	0	0
Bermuda	(D)	0	0	0	0	0	0	0	0	0	0	0	(D)	0	–1
Jamaica	2	0	(*)	0	(*)	0	0	0	0	0	0	(*)	0	0	1
Netherlands Antilles	–1,422	0	0	0	0	0	0	0	0	0	0	(*)	–1,422	0	0
Trinidad and Tobago	22	22	0	0	0	0	0	0	0	0	0	0	0	0	0
United Kingdom Islands, Caribbean	–9	0	0	0	0	0	0	0	0	0	0	–9	(*)	0	0
Other	–82	(D)	0	0	0	0	0	0	0	0	0	2	–1	0	(D)
Other Africa	–85	(D)	(D)	0	0	0	0	0	(D)	–4	0	–28	–6	0	(D)
Saharan	3	(D)	0	0	0	0	0	0	0	0	0	(D)	0	0	0
Egypt	(D)	1	0	0	0	0	0	0	0	0	0	(D)	0	0	0
Libya	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other	(D)	(D)	0	0	0	0	0	0	0	0	0	0	0	0	0
Sub-Saharan	–87	(D)	(D)	0	0	0	0	0	(D)	–4	0	(D)	–6	0	(D)
Liberia	–10	0	0	0	0	0	0	0	0	0	0	–4	–6	0	0
Nigeria	(D)	(D)	(*)	0	0	0	0	0	0	(*)	0	0	0	0	(D)
Other	(D)	–74	(D)	0	0	0	0	0	(D)	–4	0	(D)	0	0	(D)
Middle East	211	(D)	(D)	0	(D)	(D)	0	(D)	0	0	0	21	(D)	1	2
Israel	–10	0	(D)	0	0	0	0	(D)	0	0	0	0	(D)	0	2
Saudi Arabia	(D)	(D)	–5	0	(D)	(D)	0	0	0	0	0	0	(*)	1	–1
United Arab Emirates	–53	(D)	0	0	0	0	0	0	0	0	0	2	(D)	0	0
Other	(D)	(D)	0	0	0	0	0	0	0	0	0	19	0	0	0
Other Asia and Pacific	716	654	–13	(D)	(D)	0	–2	–9	(D)	(D)	17	237	(D)	–1	(D)
Hong Kong	–77	3	3	0	0	0	0	0	0	3	0	(D)	(D)	0	0
India	–16	(D)	(D)	0	0	0	(D)	–23	0	0	0	3	0	0	0
Indonesia	571	(D)	–2	0	–2	0	0	0	0	0	–5	(D)	(*)	–1	3
Malaysia	–3	0	–5	–3	0	0	0	–2	0	0	0	(*)	2	0	0
Philippines	22	0	–8	(D)	0	0	0	(D)	0	2	(D)	13	0	0	(D)
Singapore	40	(D)	–5	0	0	0	0	–5	0	0	(D)	50	(*)	0	0
South Korea	60	0	37	0	0	0	(D)	4	(D)	(D)	0	23	0	0	0
Taiwan	17	0	8	0	(D)	0	0	(D)	0	0	0	9	0	0	0
Thailand	52	(D)	(D)	0	0	0	0	0	0	(D)	0	(D)	–1	0	0
Other	51	38	0	0	0	0	0	0	0	0	3	8	0	0	3
International	**–10**	(D)													(D)
Addendum—OPEC [1]	742	758	–19	0	–42	(D)	0	0	4	(D)	–5	29	(D)	1	(D)

* Less than $500,000 (±).
D Suppressed to avoid disclosure of data of individual companies.
1. See footnote 1, table 11.

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Table 23.—U.S. Direct Investment Abroad: Equity Capital Outflows, 1988

[Millions of dollars; inflows (–)]

	All industries	Petroleum	Manufacturing: Total	Food and kindred products	Chemicals and allied products	Primary and fabricated metals	Machinery, except electrical	Electric and electronic equipment	Transportation equipment	Other manufacturing	Wholesale trade	Banking	Finance (except banking), insurance, and real estate	Services	Other industries
All countries	**–6,311**	**–4,151**	**–888**	**–296**	**–121**	**–53**	**–70**	**–238**	**388**	**–497**	**376**	**336**	**–1,796**	**–261**	**74**
Developed countries	**–1,255**	**–1,716**	**–807**	**–230**	**–110**	**–28**	**–90**	**–200**	**363**	**–514**	**285**	**165**	**889**	**–241**	**171**
Canada	–4	79	–45	(D)	–122	–1	(D)	(D)	2	34	6	(D)	–146	(D)	10
Europe	102	–1,847	153	–94	229	–15	–73	–155	383	–122	439	77	1,408	–286	157
European Communities (12)	–232	(D)	157	–94	218	(D)	–73	–155	383	(D)	437	230	862	(D)	157
Belgium	25	0	–45	(D)	–7	(D)	0	0	0	0	102	(D)	(D)	0	0
Denmark	(D)	0	0	0	0	0	0	0	0	0	0	9	(D)	0	0
France	17	0	–210	(D)	44	–1	59	(D)	(D)	–14	(D)	29	(D)	(*)	0
Germany, Federal Republic of	–1,225	(D)	(D)	30	(D)	(D)	–26	(D)	(D)	–14	9	–2	143	(D)	(*)
Greece	4	0	–2	0	0	0	0	0	0	–2	0	6	0	0	0
Ireland	–52	0	(D)	0	–1	0	(D)	27	0	(D)	0	(*)	(D)	0	0
Italy	(D)	100	–54	(D)	(D)	0	(D)	(D)	0	(D)	(D)	5	6	0	(D)
Luxembourg	–48	0	(D)	0	0	(D)	0	0	0	0	0	–4	(D)	0	0
Netherlands	–362	(D)	–18	4	25	0	(D)	10	(D)	(D)	12	6	(D)	0	–1
Portugal	–39	0	–1	0	0	0	0	0	0	–1	0	(D)	(D)	0	0
Spain	311	0	140	1	0	–9	1	0	54	94	–5	76	1	(D)	(D)
United Kingdom	950	–403	474	(D)	–37	(D)	(D)	(D)	(D)	–54	122	(D)	721	–216	(D)
Other Europe	333	(D)	–3	0	11	(D)	0	0	(*)	(D)	2	–153	546	(D)	0
Austria	(D)	0	–2	0	–2	0	0	0	(*)	0	1	4	(*)	(D)	0
Finland	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Norway	(D)	(D)	0	0	0	0	0	0	0	0	3	0	(*)	0	0
Sweden	–3	0	(D)	0	14	(D)	0	0	0	0	0	(D)	–1	0	0
Switzerland	384	(*)	0	0	0	0	0	0	0	0	–5	–159	548	0	0
Turkey	11	2	(D)	0	0	0	0	0	0	(D)	3	(D)	0	0	0
Other	–2	0	0	0	0	0	0	0	0	0	0	–2	0	0	0
Japan	–908	0	–726	(D)	–138	–7	0	(D)	(D)	–383	–80	(D)	–159	(D)	12
Australia, New Zealand, and South Africa	–444	52	–189	–95	–79	–5	(D)	(D)	(D)	–43	–80	(D)	–213	(D)	–8
Australia	–229	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	1	–225	–2	(D)
New Zealand	72	(D)	(D)	0	0	0	0	0	0	(D)	6	(D)	(D)	0	0
South Africa	–287	0	–131	(D)	(D)	(D)	0	0	(*)	0	(D)	0	(D)	(D)	(D)
Developing countries	**–5,015**	(D)	**–81**	**–66**	**–11**	**–26**	**20**	**–38**	**24**	**16**	**91**	**171**	**–2,686**	**–20**	(D)
Latin America and Other Western Hemisphere	–3,994	–1,442	–20	–55	(*)	–18	23	(D)	24	(D)	98	45	–2,678	14	–10
South America	–1,178	(D)	24	–58	(D)	(D)	23	(D)	44	–5	(D)	(D)	(D)	(D)	(D)
Argentina	14	0	–1	4	(*)	0	–7	0	0	1	0	(D)	(D)	0	0
Brazil	251	(D)	67	1	13	(D)	30	(D)	44	–1	(D)	103	64	(D)	0
Chile	46	0	(D)	–2	(D)	0	0	0	0	–1	0	16	(D)	(D)	–1
Colombia	(D)	(D)	–11	(D)	5	(D)	0	0	0	0	2	0	0	0	0
Ecuador	3	0	(*)	0	0	0	0	0	0	(*)	(*)	1	0	0	2
Peru	–5	0	0	0	0	0	0	0	0	0	0	–5	0	0	(*)
Venezuela	(D)	–361	(D)	(D)	0	0	0	0	0	–1	0	2	–1	0	–1
Other	–16	(D)	–3	0	0	0	0	0	0	–3	0	(D)	0	0	(D)
Central America	79	0	–38	3	(D)	(D)	0	(*)	–20	(D)	(D)	(D)	(D)	(D)	–15
Mexico	–11	0	–40	3	(D)	(D)	0	(*)	–20	(D)	(D)	(D)	(D)	(D)	–14
Panama	87	0	0	0	0	0	0	0	0	0	0	88	–1	0	–1
Other	3	0	2	0	1	1	0	0	0	0	0	(*)	1	0	0
Other Western Hemisphere	–2,895	(D)	–7	0	–2	–4	0	0	0	0	(D)	–185	–2,784	0	(D)
Bahamas	297	–3	0	0	0	0	0	0	0	0	(D)	179	(D)	0	(D)
Bermuda	–381	0	0	0	0	0	0	0	0	0	0	(D)	(D)	0	0
Jamaica	–2	0	–2	0	–2	0	0	0	0	0	0	1	0	0	0
Netherlands Antilles	–2,494	0	0	0	0	0	0	0	0	0	0	–3	–2,491	0	0
Trinidad and Tobago	(D)	(D)	0	0	0	0	0	0	0	0	0	(D)	0	0	0
United Kingdom Islands, Caribbean	–325	0	0	0	0	0	0	0	0	0	–2	–314	–9	0	0
Other	(D)	(D)	–4	0	0	–4	0	0	0	0	0	(*)	(D)	0	–1
Other Africa	–152	–134	–3	0	0	0	0	0	0	–3	0	(D)	0	0	(D)
Saharan	(D)	(D)	–3	0	0	0	0	0	0	–3	0	(D)	0	0	0
Egypt	2	(D)	0	0	0	0	0	0	0	0	0	(D)	0	0	0
Libya	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other	(D)	(D)	–3	0	0	0	0	0	0	–3	0	0	0	0	0
Sub-Saharan	(D)	(D)	0	0	0	0	0	0	0	0	0	2	0	0	(D)
Liberia	(*)	0	0	0	0	0	0	0	0	0	0	(*)	0	0	0
Nigeria	(D)	(D)	0	0	0	0	0	0	0	0	0	0	0	0	0
Other	(D)	(D)	0	0	0	0	0	0	0	0	0	2	0	0	(D)
Middle East	–418	–444	–5	0	–9	0	0	2	0	2	0	(D)	1	(D)	(D)
Israel	–14	0	(D)	0	(D)	0	0	2	0	2	0	0	0	0	(D)
Saudi Arabia	(D)	(D)	(D)	0	(D)	0	0	0	0	0	0	0	1	(D)	(*)
United Arab Emirates	(D)	(D)	0	0	0	0	0	0	0	0	0	–2	0	0	0
Other	–6	(D)	0	0	0	0	0	0	0	0	0	(D)	0	0	0
Other Asia and Pacific	–452	(D)	–53	–12	–2	–8	–3	(D)	0	(D)	–7	67	–9	(D)	(D)
Hong Kong	–48	0	–8	0	0	0	–3	(D)	0	(D)	(D)	–36	–7	0	(D)
India	–14	–2	–11	0	–6	–3	0	0	0	–1	0	–1	0	0	0
Indonesia	–449	(D)	–1	0	0	0	0	0	0	–1	0	(D)	0	0	1
Malaysia	–12	0	(D)	(D)	0	0	0	0	0	0	–4	(D)	(*)	0	0
Philippines	–48	0	0	0	0	0	0	0	0	0	0	(D)	0	0	(D)
Singapore	(*)	0	–43	(D)	0	0	0	(D)	0	0	0	33	10	0	0
South Korea	74	0	16	(D)	0	–4	0	6	0	(D)	0	(D)	(D)	0	0
Taiwan	–28	0	(D)	(D)	(D)	0	0	0	0	(*)	0	–1	(D)	0	0
Thailand	5	0	–1	0	0	–1	0	0	0	0	(*)	6	(*)	0	0
Other	67	(D)	(D)	(D)	(D)	0	0	1	0	0	(D)	(D)	0	(D)	0
International	**–41**	(D)													(D)
Addendum—OPEC [1]	–1,454	–1,394	(D)	(D)	4	0	0	0	0	–2	(*)	(*)	(*)	(D)	2

* Less than $500,000 (±).
D Suppressed to avoid disclosure of data of individual companies.
1. See footnote 1, table 11.

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Table 24.—U.S. Direct Investment Abroad: Equity Capital Outflows, 1989

[Millions of dollars; inflows (–)]

	All industries	Petroleum	Manufacturing: Total	Food and kindred products	Chemicals and allied products	Primary and fabricated metals	Machinery, except electrical	Electric and electronic equipment	Transportation equipment	Other manufacturing	Wholesale trade	Banking	Finance (except banking), insurance, and real estate	Services	Other industries
All countries	**–4,860**	**–5,128**	**–1,931**	**–605**	**171**	**–828**	**–658**	**–546**	**417**	**119**	**(*)**	**774**	**1,544**	**–219**	**100**
Developed countries	**–5,428**	**–4,945**	**–2,047**	**–459**	**115**	(D)	(D)	(D)	**402**	**183**	**–36**	**471**	**1,256**	(D)	(D)
Canada	–2,448	(D)	661	–3	(D)	(D)	9	0	(D)	(D)	18	(D)	–416	(D)	(D)
Europe	–2,400	–2,377	–2,704	–1,007	265	–241	–615	–33	–46	–1,027	250	328	1,779	–158	482
European Communities (12)	–1,701	–1,668	–2,665	–1,007	259	–241	–611	–33	(D)	(D)	(D)	299	1,920	(D)	480
Belgium	–87	0	(D)	(D)	(D)	0	0	0	0	(D)	1	(D)	8	(D)	0
Denmark	(D)	0	(D)	(D)	0	0	0	0	0	0	1	3	(D)	0	0
France	–577	0	–591	(D)	(D)	5	–1	(D)	0	(D)	(D)	34	(D)	(D)	0
Germany, Federal Republic of	–545	(D)	–425	0	(D)	–9	(D)	(D)	(D)	–42	–11	59	–71	(D)	(D)
Greece	–1	0	0	0	0	0	0	0	0	0	3	–4	0	0	0
Ireland	34	0	33	0	(D)	0	0	(*)	0	(D)	0	1	0	0	0
Italy	49	(D)	–833	(D)	42	0	(D)	(D)	(D)	–118	32	5	(D)	(D)	(D)
Luxembourg	(D)	0	0	0	0	0	0	0	0	0	0	1	(D)	0	0
Netherlands	62	(D)	380	1	(D)	(D)	0	(D)	0	(D)	–2	7	59	(D)	(D)
Portugal	(*)	0	(*)	0	0	0	0	(*)	0	0	(*)	(*)	0	0	0
Spain	–118	0	–153	–2	0	(D)	0	(D)	(D)	–32	(*)	(D)	1	(D)	0
United Kingdom	–520	–1,697	–1,087	(D)	1	–28	(D)	7	(D)	(D)	12	289	1,424	(D)	(D)
Other Europe	–699	–708	–39	0	5	0	–4	0	(D)	(D)	(D)	28	–141	(D)	2
Austria	2	(*)	4	0	4	0	0	0	0	0	2	–2	–1	0	0
Finland	3	0	(*)	0	(*)	0	0	0	0	0	0	0	0	0	2
Norway	(D)	(D)	0	0	0	0	0	0	0	0	3	0	0	(D)	0
Sweden	(D)	(D)	(D)	0	0	0	0	0	(D)	(D)	3	0	1	0	0
Switzerland	62	0	1	0	1	0	0	0	0	0	(D)	(D)	–141	(*)	0
Turkey	18	1	(D)	0	0	0	0	0	0	(D)	(D)	(D)	0	0	0
Other	(D)	0	–4	0	0	0	–4	0	0	0	0	(D)	0	0	0
Japan	–665	0	–387	0	(D)	3	(D)	(D)	403	(D)	(D)	(D)	(D)	11	0
Australia, New Zealand, and South Africa	85	(D)	382	552	(D)	(D)	–4	(D)	(D)	(D)	(D)	(D)	(D)	6	–125
Australia	304	(D)	467	(D)	(D)	(D)	0	(D)	(D)	2	–20	(D)	–107	6	(D)
New Zealand	140	(D)	(D)	(D)	0	0	0	0	0	0	4	2	(D)	0	1
South Africa	–358	(D)	(D)	(D)	(D)	(D)	–4	0	0	(D)	(D)	0	(D)	0	(D)
Developing countries	**559**	**–191**	**116**	**–147**	**56**	(D)	(D)	(D)	**15**	**–64**	**36**	**303**	**288**	(D)	(D)
Latin America and Other Western Hemisphere	718	–47	194	–1	(D)	(D)	14	6	–1	–64	44	117	350	(*)	61
South America	424	–44	293	(D)	(D)	(D)	(D)	5	1	(D)	(D)	62	(D)	(*)	5
Argentina	43	(D)	–6	0	(D)	(*)	0	0	0	(D)	8	7	(D)	0	0
Brazil	390	(D)	315	11	19	(D)	(D)	5	1	64	(D)	52	(D)	0	0
Chile	125	0	(D)	0	0	0	0	0	0	(D)	(*)	–1	(D)	0	0
Colombia	(D)	9	(D)	0	7	0	0	0	–1	(D)	5	0	0	0	(D)
Ecuador	2	0	(*)	0	(*)	0	0	0	0	(*)	0	2	0	0	0
Peru	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Venezuela	(D)	(D)	(D)	(D)	0	–1	0	0	0	–4	0	1	–1	(*)	0
Other	–4	(D)	5	5	0	0	0	0	0	0	4	1	0	0	(D)
Central America	107	0	–110	(D)	(*)	–2	(D)	1	–2	(D)	(*)	(D)	(D)	0	54
Mexico	74	0	–112	(D)	(*)	–2	(D)	1	–2	(D)	(*)	5	(D)	0	(D)
Panama	40	0	(*)	(*)	0	0	0	0	0	0	0	(D)	–2	0	(D)
Other	–8	0	2	0	0	0	0	0	0	2	0	(D)	–3	0	(D)
Other Western Hemisphere	188	–4	11	0	11	0	0	0	0	0	(D)	(D)	161	0	3
Bahamas	(D)	0	0	0	0	0	0	0	0	0	0	2	(D)	0	0
Bermuda	–67	(*)	0	0	0	0	0	0	0	0	(D)	0	(D)	0	0
Jamaica	11	0	11	0	11	0	0	0	0	0	0	(*)	0	0	0
Netherlands Antilles	–605	(D)	0	0	0	0	0	0	0	0	(D)	(*)	–595	0	0
Trinidad and Tobago	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
United Kingdom Islands, Caribbean	(D)	0	0	0	0	0	0	0	0	0	0	(D)	(D)	0	0
Other	(D)	(D)	0	0	0	0	0	0	0	0	0	(D)	0	0	3
Other Africa	66	114	4	4	0	0	0	0	0	0	0	4	(D)	0	(D)
Saharan	–3	0	0	0	0	0	0	0	0	0	0	(D)	0	0	(D)
Egypt	–3	0	0	0	0	0	0	0	0	0	0	(D)	0	0	(D)
Libya	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Sub-Saharan	69	114	4	4	0	0	0	0	0	0	0	(D)	(D)	0	(D)
Liberia	(D)	0	0	0	0	0	0	0	0	0	0	(*)	(D)	0	0
Nigeria	–2	0	0	0	0	0	0	0	0	0	0	(D)	0	0	(D)
Other	(D)	114	4	4	0	0	0	0	0	0	0	8	0	0	(D)
Middle East	–193	–216	3	0	0	0	0	3	0	0	0	48	0	(D)	(D)
Israel	2	0	0	0	0	0	0	0	0	0	0	0	0	0	2
Saudi Arabia	–69	(D)	3	0	0	0	0	3	0	0	0	0	0	(D)	(D)
United Arab Emirates	–87	(D)	0	0	0	0	0	0	0	0	0	(D)	0	0	0
Other	–39	(D)	0	0	0	0	0	0	0	0	0	(D)	0	0	0
Other Asia and Pacific	–33	–42	–86	–150	(D)	–2	(D)	(D)	16	–1	–7	134	(D)	(D)	5
Hong Kong	–47	(D)	(D)	(D)	0	0	0	(D)	0	(D)	–2	–7	6	0	0
India	(D)	0	0	0	0	0	0	0	0	0	2	(D)	0	0	0
Indonesia	–21	–39	(D)	0	0	0	0	0	0	(D)	0	(D)	–3	0	5
Malaysia	–9	0	(*)	0	0	0	0	0	0	(*)	(D)	1	(D)	(D)	0
Philippines	1	0	–2	–2	0	0	0	0	0	0	0	3	0	0	0
Singapore	8	0	–4	(D)	0	0	0	–1	5	(D)	0	12	0	0	(*)
South Korea	–5	0	18	4	(D)	0	0	0	(D)	0	(D)	26	(D)	0	0
Taiwan	–29	0	(D)	(*)	0	–2	(D)	(D)	0	–2	(*)	(D)	9	0	0
Thailand	10	0	5	1	0	0	0	4	0	0	0	7	–2	0	0
Other	(D)	(D)	(D)	0	0	0	0	0	(D)	0	5	1	0	0	(*)
International	**9**	**8**													**1**
Addendum—OPEC [1]	–261	–211	–25	(D)	(*)	–1	0	3	0	(D)	0	41	–4	(D)	(D)

* Less than $500,000 (±).
D Suppressed to avoid disclosure of data of individual companies.
1. See footnote 1, table 11.

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Table 25.—U.S. Direct Investment Abroad; Reinvested Earnings, 1982

[Millions of dollars]

	All industries	Petroleum	Manufacturing: Total	Food and kindred products	Chemicals and allied products	Primary and fabricated metals	Machinery, except electrical	Electric and electronic equipment	Transportation equipment	Other manufacturing	Wholesale trade	Banking	Finance (except banking), insurance, and real estate	Services	Other industries
All countries	**4,695**	**-505**	**1,865**	**295**	**116**	**-11**	**755**	**498**	**-16**	**230**	**-123**	**1,002**	**2,453**	**289**	**-286**
Developed countries	**2,583**	**-352**	**1,948**	**352**	**279**	**59**	**738**	**306**	**75**	**138**	**-169**	**466**	**636**	**91**	**-36**
Canada	563	408	10	127	-17	9	22	57	-170	-18	-27	9	203	51	-92
Europe	1,963	-759	1,846	204	261	40	672	211	322	135	49	448	342	25	12
European Communities (10)	1,266	-1,042	1,817	186	235	46	623	161	455	112	-66	418	139	-7	8
Belgium	251	-90	175	4	86	(*)	1	22	(D)	(D)	38	5	137	5	-18
Denmark	37	(D)	24	11	1	1	(*)	7	0	3	14	(*)	(D)	-2	(*)
France	-242	(D)	-28	26	12	13	48	5	-60	-72	-72	9	(D)	4	-6
Germany, Federal Republic of	2	-227	246	-29	6	-3	69	40	199	-37	-100	114	-4	-14	-12
Greece	4	4	-5	(*)	(*)	-4	0	-1	0	1	(*)	2	1	1	2
Ireland	188	-33	182	36	-13	6	59	26	(*)	68	1	5	33	-1	-1
Italy	159	-191	292	19	28	8	205	31	(D)	(D)	-41	44	27	7	21
Luxembourg	101	-1	-5	0	-4	(*)	(*)	1	0	-2	1	9	99	0	0
Netherlands	-172	-218	64	4	-3	6	34	-2	3	21	6	-2	-9	-13	(*)
United Kingdom	939	-155	872	115	124	18	205	30	277	103	86	232	-126	7	23
Other Europe	698	283	29	19	27	-5	49	50	-133	23	115	30	204	32	5
Austria	-109	-16	7	1	(*)	(*)	2	2	0	2	-103	-1	2	2	-2
Finland	10	1	1	0	(*)	0	0	(*)	0	(*)	9	-1	0	(*)	1
Norway	98	77	16	(*)	(D)	(*)	0	(D)	0	-3	5	0	-3	2	2
Portugal	-31	(D)	-10	(D)	-21	(*)	(D)	4	-5	2	-8	0	(*)	3	(D)
Spain	-61	-5	-78	-8	12	2	(D)	23	(D)	-26	-2	15	2	10	-4
Sweden	-37	-16	19	4	2	-9	22	(*)	(D)	(D)	-15	0	-9	-16	(*)
Switzerland	810	(D)	70	(D)	6	1	2	(D)	0	39	218	(D)	203	27	7
Turkey	11	5	(*)	(*)	-1	0	0	(*)	(*)	1	1	(D)	0	2	(D)
Other	8	(D)	3	0	(D)	0	0	0	(D)	(D)	11	(*)	9	2	(D)
Japan	91	46	165	-3	6	3	48	34	78	-1	-108	-22	13	-2	(*)
Australia, New Zealand, and South Africa	-34	-47	-74	24	29	6	-4	4	-154	21	-83	31	78	18	43
Australia	-20	-65	-63	14	29	5	-13	(*)	-106	8	-65	28	79	14	52
New Zealand	5	(D)	(*)	2	2	1	(*)	(D)	(D)	4	-7	(*)	-1	(*)	(D)
South Africa	-19	(D)	-11	9	-2	(*)	9	(D)	(D)	9	-11	2	(*)	3	(D)
Developing countries	**1,935**	**-402**	**-83**	**-57**	**-164**	**-71**	**17**	**192**	**-92**	**91**	**47**	**536**	**1,817**	**199**	**-178**
Latin America and Other Western Hemisphere	1,277	-102	-353	53	-192	-93	-42	-5	-131	56	-142	251	1,730	21	-127
South America	661	-46	547	75	95	-36	51	38	128	196	38	47	59	29	-14
Argentina	254	24	186	-8	36	18	39	1	23	77	28	4	2	6	4
Brazil	373	-145	374	31	44	35	20	31	108	104	(*)	76	59	7	2
Chile	-186	-39	-110	-1	(*)	(D)	-5	(*)	(D)	-23	-9	-20	(*)	(*)	-8
Colombia	93	40	65	19	22	4	(*)	5	-5	20	-9	4	3	-2	-8
Ecuador	16	(D)	16	3	(*)	2	0	4	(*)	7	(D)	-1	(*)	-1	2
Peru	242	247	-15	-2	-11	-2	0	(*)	0	-1	3	2	(*)	1	5
Venezuela	-97	-184	54	36	6	-17	-4	-2	12	24	27	2	-6	19	-9
Other	-35	(D)	-23	-4	-1	(D)	1	-1	(D)	-11	(D)	-20	(*)	(*)	-1
Central America	-1,296	-91	-888	-26	-258	-58	-93	-45	-259	-149	-183	73	-33	-36	-138
Mexico	-1,225	5	-895	-36	-250	-57	-93	-51	-259	-150	-180	8	-74	-47	-43
Panama	-4	-77	(*)	6	(D)	(*)	0	0	0	(D)	(*)	67	36	7	-38
Other	-67	-20	8	4	(D)	-1	0	6	0	(D)	-3	-2	4	3	-57
Other Western Hemisphere	1,913	34	-13	4	-29	2	0	2	0	9	2	130	1,705	29	25
Bahamas	-106	27	5	1	4	0	0	0	0	0	3	-183	42	(*)	(*)
Bermuda	689	59	0	0	0	0	0	0	0	0	-6	(D)	599	14	(D)
Jamaica	-18	(D)	-19	(D)	(D)	0	0	0	0	(*)	(*)	-1	(*)	(*)	(D)
Netherlands Antilles	795	(D)	2	(*)	1	(*)	0	0	0	0	(D)	(*)	790	1	1
Trinidad and Tobago	-28	(D)	-16	(D)	(D)	0	0	0	0	(*)	(D)	(D)	(*)	(*)	-1
United Kingdom Islands, Caribbean	594	(*)	1	0	0	0	0	1	0	0	3	304	271	16	(*)
Other	-12	-18	15	2	1	1	0	1	0	9	1	-1	3	-3	-9
Other Africa	-413	-312	18	1	3	-1	0	3	5	7	5	33	-2	13	-169
Saharan	72	27	3	1	1	1	0	(*)	(*)	1	3	17	1	11	11
Egypt	43	4	1	(*)	1	(*)	0	(*)	(*)	0	(D)	18	(*)	9	(D)
Libya	97	93	0	0	0	0	0	0	0	0	(D)	0	0	3	(D)
Other	-68	-70	2	1	0	(*)	0	0	0	1	(*)	-1	(*)	(*)	(*)
Sub-Saharan	-486	-338	15	(*)	3	-2	0	3	5	5	3	16	-2	1	-179
Liberia	-44	-1	0	0	0	0	0	0	0	0	(D)	1	-5	(D)	(D)
Nigeria	17	53	-5	(*)	-1	(*)	0	(*)	0	-4	(D)	8	0	(D)	(D)
Other	-459	-391	20	(*)	3	-1	0	3	5	9	-2	7	2	1	-96
Middle East	303	-42	48	1	1	10	2	20	0	14	48	70	3	139	37
Israel	76	5	27	0	3	(*)	(*)	20	0	4	(D)	(D)	11	5	0
Saudi Arabia	47	-177	15	1	-6	(D)	(D)	0	0	10	11	(D)	(D)	126	42
United Arab Emirates	173	137	4	0	3	0	(*)	0	0	0	(D)	4	(*)	(D)	(D)
Other	8	-7	2	0	(*)	(D)	(D)	0	0	0	-7	29	(D)	(D)	(D)
Other Asia and Pacific	767	53	206	-112	24	13	57	174	35	15	136	182	85	25	80
Hong Kong	435	48	59	(*)	1	7	17	29	0	6	106	99	51	17	55
India	37	9	23	(*)	9	2	8	2	(*)	2	(*)	-4	1	1	7
Indonesia	-93	-77	6	1	7	2	(*)	-1	0	-3	(*)	-1	3	-3	-21
Malaysia	150	(D)	30	(*)	-1	3	(D)	19	0	(D)	(D)	3	(D)	3	8
Philippines	-57	-16	-98	-117	8	(*)	0	11	-2	2	-10	24	19	-2	26
Singapore	277	62	149	(*)	7	-2	14	83	46	(*)	21	30	5	3	7
South Korea	26	(*)	-6	2	-10	-1	0	15	(D)	(D)	(D)	19	(D)	1	2
Taiwan	82	1	55	2	1	1	(D)	33	(D)	(*)	9	15	1	(*)	2
Thailand	-78	-68	-15	(*)	2	(*)	0	(D)	0	(D)	-1	(*)	(*)	2	3
Other	-12	(D)	2	(*)	(*)	0	0	(D)	0	(D)	(D)	-2	(*)	4	-9
International	**178**	**249**													**-71**
Addendum—OPEC [1]	182	-134	89	40	10	(D)	(D)	1	12	34	58	(D)	(D)	152	(D)

* Less than $500,000 (±).
D Suppressed to avoid disclosure of data of individual companies.
1. See footnote 1, table 11.

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Table 26.—U.S. Direct Investment Abroad; Reinvested Earnings, 1983

[Millions of dollars]

	All industries	Petroleum	Manufacturing: Total	Food and kindred products	Chemicals and allied products	Primary and fabricated metals	Machinery, except electrical	Electric and electronic equipment	Transportation equipment	Other manufacturing	Wholesale trade	Banking	Finance (except banking), insurance, and real estate	Services	Other industries
All countries	**13,462**	**2,547**	**4,090**	**519**	**722**	**209**	**674**	**484**	**954**	**528**	**821**	**1,212**	**3,874**	**407**	**511**
Developed countries	**9,146**	**2,033**	**4,356**	**455**	**865**	**228**	**801**	**338**	**1,111**	**558**	**529**	**265**	**1,464**	**196**	**304**
Canada	3,610	986	1,835	105	261	133	94	113	961	168	150	31	372	64	171
Europe	4,841	880	2,237	299	535	71	630	171	231	299	322	161	986	112	143
European Communities (10)	3,453	208	2,419	269	519	90	561	170	(D)	(D)	45	79	516	58	130
Belgium	138	1	138	4	85	2	-9	5	(D)	(D)	(*)	-22	1	(*)	20
Denmark	102	39	28	13	(D)	2	(*)	7	0	(D)	31	-2	1	(D)	(D)
France	69	18	113	29	40	5	49	15	-16	-9	-61	-20	6	7	7
Germany, Federal Republic of	581	-28	531	7	34	34	162	46	(D)	(D)	-31	14	73	-13	35
Greece	-9	7	4	(*)	8	-3	0	1	0	-1	-7	-15	1	1	(*)
Ireland	403	-4	320	59	37	9	74	34	(*)	107	2	1	95	(D)	(D)
Italy	403	-17	322	28	31	9	218	38	-19	17	16	21	39	7	14
Luxembourg	126	(*)	9	0	(D)	(*)	-3	3	0	(D)	(*)	21	95	0	0
Netherlands	842	506	161	10	66	30	19	(*)	-3	40	55	-9	60	38	30
United Kingdom	800	-314	793	119	211	3	51	22	312	75	39	89	145	25	25
Other Europe	1,388	672	-182	30	16	-18	70	1	(D)	(D)	278	83	470	55	13
Austria	-21	-3	-7	(*)	(*)	(*)	1	2	4	-15	-8	1	(D)	2	(D)
Finland	25	(D)	2	0	(*)	0	(*)	(*)	0	1	12	(D)	0	(*)	1
Norway	475	433	18	(*)	(D)	0	0	(D)	0	3	21	0	7	3	-6
Portugal	-17	4	-9	(D)	-17	-1	(D)	2	-3	3	-14	0	(*)	1	1
Spain	-209	15	-247	15	24	-10	24	-25	(D)	(D)	-8	16	1	-4	18
Sweden	-10	-6	13	-2	(D)	-8	(D)	(*)	1	-21	-17	0	-3	3	(*)
Switzerland	1,106	(D)	50	(D)	5	1	(*)	(D)	0	24	282	(D)	447	46	1
Turkey	8	-1	1	(*)	(*)	0	0	2	(*)	-1	4	3	0	2	-1
Other	30	(*)	-2	0	-2	0	0	0	(*)	-1	6	2	(D)	2	(D)
Japan	502	213	232	7	1	5	(D)	46	33	(D)	67	12	-6	-2	-14
Australia, New Zealand, and South Africa	194	-46	52	44	68	18	(D)	8	-114	(D)	-11	61	112	22	4
Australia	128	-65	2	25	55	9	(D)	7	(D)	32	22	58	95	18	-2
New Zealand	22	(D)	6	2	1	(*)	1	(*)	(D)	(D)	(*)	(*)	6	(*)	(D)
South Africa	44	(D)	44	17	13	9	5	(*)	-12	11	-32	2	11	3	(D)
Developing countries	**3,850**	**119**	**-266**	**64**	**-142**	**-18**	**-127**	**145**	**-157**	**-30**	**293**	**947**	**2,410**	**211**	**136**
Latin America and Other Western Hemisphere	2,553	77	-686	86	-231	-27	-197	-128	-165	-24	39	781	2,341	-16	17
South America	-251	148	-328	101	-187	-35	-136	-109	53	-14	-70	-18	52	-22	-13
Argentina	131	26	60	-2	-22	(D)	(D)	5	24	12	13	30	2	-2	3
Brazil	-199	-63	-162	39	-134	-23	(D)	-35	(D)	-77	10	1	15	5	-5
Chile	-16	(D)	8	3	2	-2	-5	1	(*)	7	-11	3	(D)	1	(D)
Colombia	73	28	62	24	6	(D)	(*)	-13	(D)	27	-14	-3	14	(*)	-12
Ecuador	34	(D)	13	3	2	(*)	0	2	1	4	-6	-2	1	(*)	(D)
Peru	98	86	-12	(*)	-7	-4	0	-2	(*)	1	-1	-2	(*)	-1	28
Venezuela	-340	33	-285	32	-36	-10	-7	-66	-213	14	-62	-21	25	-24	-7
Other	-31	10	-11	2	2	(D)	1	-2	(D)	-2	1	-23	(D)	(*)	(D)
Central America	-110	29	-355	-19	-21	6	-62	-21	-217	-21	62	-21	191	-29	13
Mexico	-443	-16	-395	-35	-33	5	-61	-28	-217	-25	22	(D)	-28	-42	(D)
Panama	355	92	10	4	(D)	(*)	0	0	0	(D)	42	-11	215	11	-4
Other	-22	-48	30	12	(D)	1	(*)	7	0	(D)	-2	(D)	5	3	(D)
Other Western Hemisphere	2,914	-100	-3	4	-23	2	0	2	0	12	47	820	2,098	35	17
Bahamas	491	15	3	(*)	3	0	0	0	0	0	18	376	64	14	(*)
Bermuda	800	19	0	0	0	0	0	0	0	0	19	(D)	756	-2	(D)
Jamaica	22	(D)	-12	2	-14	0	0	0	0	(*)	1	6	(*)	-1	(D)
Netherlands Antilles	976	-27	(D)	1	(D)	(*)	0	0	0	0	4	-3	996	(*)	(D)
Trinidad and Tobago	-146	(D)	(D)	(*)	(D)	0	0	0	0	(*)	2	(D)	(*)	(*)	-3
United Kingdom Islands, Caribbean	735	(*)	1	0	0	0	0	1	0	0	1	428	276	25	3
Other	37	10	18	1	3	2	0	1	0	12	2	2	5	-1	1
Other Africa	-18	-33	7	5	12	-15	0	3	4	-2	6	25	3	12	-37
Saharan	260	184	8	1	4	1	0	(*)	1	(*)	1	23	-2	10	37
Egypt	162	100	6	(*)	4	(*)	0	(*)	1	0	(*)	23	-2	7	28
Libya	202	197	0	0	0	0	0	0	0	0	(*)	0	0	3	2
Other	-104	-113	2	1	0	(*)	0	0	0	(*)	(*)	(*)	(*)	(*)	7
Sub-Saharan	-278	-218	-1	4	8	-16	0	3	3	-3	5	3	5	2	-74
Liberia	(*)	(*)	0	0	0	0	0	0	0	0	(D)	-3	2	(*)	(D)
Nigeria	177	183	4	(*)	5	(D)	0	1	0	(D)	(D)	6	0	(*)	(D)
Other	-454	-401	-4	4	3	(D)	0	3	3	(D)	(*)	(*)	3	1	-53
Middle East	223	-180	30	1	2	12	(*)	17	0	-2	67	73	3	184	46
Israel	63	2	14	0	6	(*)	-1	17	0	-7	(D)	(D)	9	(*)	-1
Saudi Arabia	39	-258	12	1	-7	(D)	(*)	0	0	(D)	31	(D)	(D)	189	34
United Arab Emirates	125	109	6	0	4	0	1	0	0	0	-1	1	(D)	8	(D)
Other	-5	-33	-2	0	-1	(D)	(*)	0	0	(D)	(D)	35	-2	-14	(D)
Other Asia and Pacific	1,091	255	382	-29	75	12	70	253	3	-2	181	68	63	32	110
Hong Kong	345	55	29	1	(*)	6	(D)	19	0	(D)	164	-13	32	22	55
India	51	(D)	28	(*)	13	-1	13	(*)	(*)	3	(*)	3	(*)	(*)	(D)
Indonesia	205	165	4	(*)	4	4	(*)	1	0	-5	(D)	3	3	-4	(D)
Malaysia	164	(D)	59	(*)	(*)	1	(*)	56	0	1	(D)	3	-2	3	5
Philippines	-15	-41	-36	-36	17	1	0	4	-24	2	-17	29	22	3	25
Singapore	347	79	228	(*)	(D)	-1	26	117	(D)	1	4	28	5	4	(*)
South Korea	-1	(*)	-24	6	3	1	0	7	(D)	(D)	(D)	9	3	2	(D)
Taiwan	76	5	59	2	13	1	(D)	25	3	(D)	7	4	(*)	(*)	1
Thailand	-39	-67	32	-1	7	(*)	0	(D)	0	(D)	-2	3	1	(*)	-6
Other	-41	-44	3	(*)	(D)	0	0	(D)	0	(*)	2	(*)	(*)	2	-3
International	**466**	**395**													**71**
Addendum—OPEC [1]	432	456	-246	37	-27	5	-5	-62	-211	18	-29	(D)	24	159	(D)

* Less than $500,000 (±).
D Suppressed to avoid disclosure of data of individual companies.
1. See footnote 1, table 11.

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Table 27.—U.S. Direct Investment Abroad; Reinvested Earnings, 1984

[Millions of dollars]

	All industries	Petroleum	Manufacturing: Total	Food and kindred products	Chemicals and allied products	Primary and fabricated metals	Machinery, except electrical	Electric and electronic equipment	Transportation equipment	Other manufacturing	Wholesale trade	Banking	Finance (except banking), insurance, and real estate	Services	Other industries
All countries	**17,214**	**4,273**	**5,658**	**608**	**1,181**	**265**	**1,265**	**630**	**503**	**1,207**	**1,281**	**1,218**	**4,065**	**433**	**285**
Developed countries	**11,261**	**3,500**	**4,639**	**493**	**831**	**204**	**1,254**	**468**	**478**	**910**	**770**	**174**	**1,847**	**245**	**85**
Canada	3,605	1,100	1,845	96	211	153	227	104	818	235	146	25	461	61	-32
Europe	6,879	2,273	2,470	332	581	78	943	277	-306	564	587	76	1,277	158	38
European Communities (10)	5,197	1,658	2,444	314	560	106	841	279	-160	505	198	58	712	88	39
Belgium	203	-11	76	4	58	3	3	4	-40	43	62	18	42	17	-1
Denmark	126	51	19	10	-2	1	(*)	4	0	5	52	-3	2	5	(*)
France	245	1	239	22	12	11	153	32	2	7	26	-29	6	8	-6
Germany, Federal Republic of	265	-31	150	18	14	70	75	69	-160	65	7	17	122	-8	7
Greece	-40	9	4	(*)	2	(*)	0	2	0	(*)	-2	-53	1	1	(*)
Ireland	470	-47	383	64	93	6	85	49	(*)	86	-4	(D)	128	(D)	-1
Italy	491	-48	437	6	26	5	305	38	2	55	15	(D)	48	(D)	1
Luxembourg	81	-10	8	0	-6	-6	-4	6	0	17	(*)	27	55	0	0
Netherlands	505	84	299	52	126	10	46	-2	-4	71	49	-1	74	-17	17
United Kingdom	2,852	1,659	829	137	236	4	177	76	40	157	-8	56	234	59	22
Other Europe	1,682	615	26	18	21	-28	103	-2	-145	59	389	18	565	70	-1
Austria	35	(D)	5	(*)	1	(*)	3	3	0	-1	-1	(*)	-3	1	(D)
Finland	9	-8	2	0	(*)	0	(*)	(*)	0	1	13	2	0	(*)	1
Norway	416	378	23	(*)	2	(*)	0	(D)	0	(D)	19	0	-3	-2	1
Portugal	-1	2	-9	1	-17	-5	(D)	7	(D)	(D)	4	(*)	(*)	1	1
Spain	39	45	-55	(D)	27	-15	74	-32	(D)	-3	2	36	1	12	-3
Sweden	70	(D)	27	3	4	-8	(D)	-1	2	(D)	(D)	0	23	1	(*)
Switzerland	1,082	123	66	(D)	6	(*)	-3	(D)	0	50	329	-21	533	54	-2
Turkey	46	(D)	-1	(*)	-1	0	0	-1	(*)	1	(D)	(*)	0	1	3
Other	-14	-1	-31	0	-1	0	0	0	-33	2	(D)	1	13	2	(D)
Japan	282	34	150	(*)	-19	-48	(D)	90	10	(D)	74	-2	(*)	6	21
Australia, New Zealand, and South Africa	495	93	174	66	58	21	(D)	-3	-45	(D)	-37	76	109	22	58
Australia	441	(D)	88	19	50	1	8	1	-36	45	42	71	96	19	(D)
New Zealand	46	14	20	1	3	2	1	-1	(D)	(D)	1	(*)	9	(*)	1
South Africa	8	(D)	66	46	5	18	(D)	-3	(D)	(D)	-80	4	4	3	(D)
Developing countries	**6,095**	**893**	**1,020**	**115**	**349**	**61**	**11**	**161**	**26**	**297**	**511**	**1,044**	**2,218**	**188**	**222**
Latin America and Other Western Hemisphere	2,977	-721	377	126	196	51	-63	-111	-85	264	168	943	2,083	28	98
South America	228	-30	139	87	32	13	-4	-129	-68	207	-8	-12	47	29	63
Argentina	-40	-64	-81	8	-50	-3	(D)	-13	(D)	7	36	48	7	2	12
Brazil	-47	-144	133	41	54	9	(D)	-113	117	(D)	-24	-22	-9	3	15
Chile	-18	-14	18	4	3	-1	1	2	3	7	-11	-1	-2	3	-11
Colombia	136	72	54	17	17	2	(*)	2	(D)	(D)	-8	-4	16	-2	9
Ecuador	21	(D)	(D)	3	(*)	(*)	0	1	1	(D)	-3	-8	1	-1	(D)
Peru	82	90	-14	-5	-3	-3	0	(*)	-2	-1	4	(*)	(*)	-2	3
Venezuela	102	9	21	16	10	9	-4	-4	-48	43	-3	-6	33	27	21
Other	-10	(D)	(D)	2	2	(*)	1	-3	(D)	2	2	-18	-1	(*)	(D)
Central America	-40	-544	218	33	169	31	-60	15	-17	47	139	8	171	-25	-7
Mexico	208	-13	170	26	146	18	-60	11	-17	46	77	-9	-10	-36	28
Panama	-265	-543	32	(D)	(D)	13	0	0	0	(*)	64	16	178	7	-18
Other	17	12	16	(D)	(D)	(*)	0	4	0	1	-1	1	3	5	-18
Other Western Hemisphere	2,789	-147	20	6	-6	7	(*)	2	0	11	37	947	1,865	25	42
Bahamas	40	-148	4	(*)	4	0	0	0	0	0	11	432	-280	18	2
Bermuda	1,047	-30	(D)	(D)	0	0	0	0	0	0	8	(D)	1,063	-3	12
Jamaica	24	(D)	(*)	1	(*)	0	0	0	0	(*)	(*)	1	-2	-1	(D)
Netherlands Antilles	1,001	1	3	2	(D)	(D)	0	0	0	0	(D)	(D)	904	(*)	4
Trinidad and Tobago	13	(D)	(D)	(*)	(D)	0	(*)	0	0	(D)	(*)	(*)	(*)	(*)	-2
United Kingdom Islands, Caribbean	643	(*)	1	0	0	0	0	1	0	0	-1	454	175	10	3
Other	22	1	26	(D)	4	(D)	0	1	0	(D)	(D)	-10	5	-1	(D)
Other Africa	445	422	20	2	14	-10	0	6	(*)	7	1	15	4	7	-23
Saharan	300	260	5	1	1	1	0	2	1	-1	-2	14	-2	11	14
Egypt	306	274	3	(*)	1	(*)	0	2	1	-1	-2	14	-2	(D)	(D)
Libya	53	50	0	0	0	0	0	0	0	0	(*)	0	0	(D)	(D)
Other	-59	-63	1	1	0	(*)	0	(*)	0	(*)	(*)	(*)	(*)	(*)	3
Sub-Saharan	145	162	15	1	14	-11	0	3	-1	8	3	1	6	-5	-37
Liberia	-10	(D)	0	0	0	0	0	0	0	0	(D)	-1	4	(*)	-3
Nigeria	228	222	15	(*)	8	-1	0	4	0	4	-2	-1	0	(*)	-7
Other	-73	(D)	(*)	1	6	-9	0	(*)	-1	4	(D)	2	3	-5	-27
Middle East	461	113	43	(*)	-2	(D)	3	14	0	(D)	128	-4	-3	136	48
Israel	110	2	24	0	7	(*)	2	14	0	1	(D)	1	9	(D)	-4
Saudi Arabia	348	69	14	(*)	-13	(D)	(*)	(*)	0	(D)	(D)	(D)	-7	179	38
United Arab Emirates	115	91	1	0	1	0	1	0	0	-1	5	8	(*)	5	4
Other	-112	-49	3	0	3	(*)	(*)	0	0	-1	-7	(D)	-5	(D)	10
Other Asia and Pacific	2,212	1,079	580	-14	141	(D)	71	253	111	(D)	215	91	133	17	98
Hong Kong	232	-43	56	1	13	(D)	(D)	24	0	-7	140	-72	90	(D)	(D)
India	40	(D)	23	(*)	10	3	9	2	(*)	-1	1	1	-2	(*)	(D)
Indonesia	1,229	1,219	-8	(*)	2	(*)	(*)	-7	0	-3	12	6	6	-2	-3
Malaysia	115	(D)	44	(*)	(*)	3	(*)	43	0	-2	(D)	4	1	9	6
Philippines	122	-37	32	-19	42	(*)	0	10	-12	9	-1	79	19	(D)	(D)
Singapore	259	-42	234	-2	(D)	-1	19	107	(D)	-1	23	37	6	2	-2
South Korea	130	(*)	71	3	15	1	0	19	(D)	(D)	(D)	34	12	4	(D)
Taiwan	130	-1	108	2	26	1	(D)	51	2	(D)	(D)	-1	1	-1	(D)
Thailand	23	1	9	(*)	5	(*)	1	2	0	1	9	1	(*)	1	1
Other	-69	-82	11	(*)	(D)	0	0	1	5	(D)	-2	2	(*)	1	2
International	**-142**	**-120**													**-22**
Addendum—OPEC [1]	2,091	1,683	58	20	8	27	-4	-6	-47	58	(D)	(D)	33	193	63

* Less than $500,000 (±).
D Suppressed to avoid disclosure of data of individual companies.

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Table 28.—U.S. Direct Investment Abroad; Reinvested Earnings, 1985

[Millions of dollars]

	All industries	Petroleum	Manufacturing: Total	Food and kindred products	Chemicals and allied products	Primary and fabricated metals	Machinery, except electrical	Electric and electronic equipment	Transportation equipment	Other manufacturing	Wholesale trade	Banking	Finance (except banking), insurance, and real estate	Services	Other industries
All countries	**14,102**	**2,690**	**6,585**	**599**	**805**	**95**	**2,458**	**476**	**1,039**	**1,114**	**1,496**	**−127**	**2,693**	**300**	**465**
Developed countries	**11,122**	**2,382**	**5,427**	**521**	**642**	**105**	**2,335**	**198**	**697**	**929**	**1,161**	**410**	**1,256**	**191**	**295**
Canada	2,878	826	1,485	126	75	90	162	141	641	250	145	32	144	77	170
Europe	7,615	1,310	3,951	385	560	60	2,157	123	31	635	877	322	984	113	56
European Communities (10)	5,977	1,030	3,781	353	513	88	1,922	133	188	585	404	120	506	71	64
Belgium	228	15	51	−9	−35	2	−11	(D)	(D)	62	103	26	43	−6	−3
Denmark	125	39	5	9	1	−1	(*)	−7	0	2	76	5	−3	4	(*)
France	570	62	457	24	82	6	319	−10	20	16	41	14	−16	8	3
Germany, Federal Republic of	1,041	183	764	(*)	46	60	496	43	20	99	−7	31	69	−16	16
Greece	−51	(D)	−2	(*)	1	0	0	(*)	0	−3	(D)	−63	1	(*)	(*)
Ireland	639	−2	374	79	85	10	102	33	(*)	66	(D)	(D)	(D)	10	−1
Italy	715	(D)	590	24	(D)	(D)	425	61	(D)	48	37	(D)	(D)	13	−3
Luxembourg	−6	(D)	−38	0	(D)	(D)	−7	(D)	0	1	(*)	24	(D)	0	0
Netherlands	797	179	402	55	162	10	119	−10	−4	71	108	−6	54	38	21
United Kingdom	1,918	548	1,176	169	162	15	478	13	117	222	43	61	40	19	32
Other Europe	1,638	280	170	32	47	−27	235	−10	−157	51	473	203	478	42	−8
Austria	22	(D)	8	−3	(*)	(*)	(D)	3	(D)	2	16	(*)	(D)	3	(*)
Finland	55	4	(*)	0	(*)	0	(*)	−1	0	1	49	2	0	(*)	(*)
Norway	156	96	(D)	(*)	1	−1	0	(D)	0	3	50	−2	(D)	2	1
Portugal	38	−14	22	5	−4	−3	(D)	13	(D)	3	17	10	(*)	3	1
Spain	132	9	30	(D)	31	−18	(D)	−33	−132	16	26	57	1	12	−2
Sweden	98	(D)	81	(D)	3	−8	(D)	−1	2	6	15	0	(D)	(*)	(*)
Switzerland	1,141	(D)	(D)	(D)	19	2	−2	(D)	0	19	283	139	466	20	−9
Turkey	16	(D)	(*)	(*)	(*)	0	0	(*)	(*)	1	(D)	−5	0	1	1
Other	−20	(D)	−33	0	−3	0	0	0	−32	1	(D)	1	9	1	(*)
Japan	358	145	80	−2	−16	−45	(D)	−63	(D)	51	75	33	1	−3	26
Australia, New Zealand, and South Africa	271	100	−89	13	23	(*)	(D)	−2	(D)	−8	64	23	126	5	43
Australia	294	(D)	−44	19	18	−10	−43	(*)	−13	−14	68	(D)	111	6	28
New Zealand	30	3	5	−1	4	−1	(*)	1	3	−1	11	−1	9	(*)	2
South Africa	−53	(D)	−51	−5	1	10	(D)	−3	(D)	7	−16	(D)	6	(*)	14
Developing countries	**3,053**	**336**	**1,158**	**78**	**163**	**−9**	**123**	**277**	**342**	**185**	**336**	**−537**	**1,437**	**109**	**214**
Latin America and Other Western Hemisphere	2,009	38	748	121	149	19	70	62	168	160	111	−197	1,339	−11	−20
South America	−25	53	351	89	62	−2	76	75	−21	72	−1	−431	15	4	−15
Argentina	−79	−32	−81	39	−2	−12	23	−9	(D)	(D)	(*)	13	14	3	3
Brazil	−29	−6	377	19	62	6	57	80	98	55	7	−416	4	−1	5
Chile	14	6	4	1	2	−2	0	2	1	(*)	−6	15	1	2	−7
Colombia	171	141	33	10	−7	4	(*)	1	(D)	(D)	1	(D)	9	2	(D)
Ecuador	15	(D)	13	3	2	(*)	0	2	1	4	2	(D)	1	(*)	(*)
Peru	−46	−41	−9	−2	−5	−2	0	(*)	0	(*)	−4	−3	(*)	(*)	11
Venezuela	−10	(D)	16	14	8	5	−5	4	−52	42	−2	−3	−11	−2	(D)
Other	−60	−4	−3	4	2	(*)	1	−3	−6	(*)	1	(D)	−3	(*)	(D)
Central America	225	−9	412	27	116	18	−6	−15	189	83	57	15	−208	−12	−30
Mexico	379	−8	385	23	82	18	−6	1	189	80	36	−3	−5	−17	−10
Panama	−130	24	(D)	−1	(D)	−3	0	0	0	1	26	18	−207	(*)	(D)
Other	−23	−25	(D)	5	(D)	3	0	−15	0	3	−5	(*)	4	5	(D)
Other Western Hemisphere	1,809	−6	−14	5	−29	3	(*)	2	0	5	56	220	1,532	−2	24
Bahamas	26	2	2	(*)	2	0	0	0	0	0	17	−112	101	16	(*)
Bermuda	358	32	0	0	0	0	0	0	0	0	12	(D)	335	(D)	−1
Jamaica	25	3	−22	1	−24	0	0	0	0	1	(D)	−1	−2	−1	(D)
Netherlands Antilles	945	(D)	3	2	1	(*)	0	0	0	0	6	(D)	894	(*)	−3
Trinidad and Tobago	−61	(D)	−9	1	−10	0	(*)	0	0	(*)	(D)	(D)	(*)	(*)	−2
United Kingdom Islands, Caribbean	484	(*)	1	0	0	0	0	1	0	0	−2	298	(D)	(D)	2
Other	31	1	11	2	1	3	0	1	0	5	2	−2	(D)	(*)	(D)
Other Africa	106	106	20	4	21	−2	(*)	2	−2	−4	−8	−9	−21	13	5
Saharan	108	74	7	1	1	1	(*)	3	1	−1	1	3	2	15	7
Egypt	48	22	5	0	1	1	(*)	3	1	−1	1	2	2	(D)	(D)
Libya	95	87	0	0	0	0	0	0	0	0	(*)	0	0	(D)	(D)
Other	−35	−35	2	1	0	(*)	0	(*)	0	(*)	(*)	(*)	(*)	(*)	−2
Sub-Saharan	−2	32	13	3	19	−2	0	(*)	−3	−3	−9	−11	−23	−2	−2
Liberia	−49	(D)	0	0	0	0	0	0	0	0	(D)	−2	−23	(*)	−11
Nigeria	243	209	16	1	7	−1	0	2	0	7	(D)	−14	0	(*)	(D)
Other	−196	(D)	−3	2	12	−1	0	−2	−3	−10	−11	5	(*)	−3	(D)
Middle East	196	−17	−99	1	−92	−24	(D)	5	0	(D)	80	−83	38	107	171
Israel	51	(*)	(D)	0	(D)	(D)	1	5	0	2	(D)	(*)	7	9	(D)
Saudi Arabia	188	−32	−114	1	(D)	(D)	(*)	(*)	0	(D)	(D)	(D)	−9	103	164
United Arab Emirates	80	70	(D)	0	1	0	(D)	0	0	−1	−4	−12	(D)	(D)	(D)
Other	−122	−55	3	0	3	(*)	(*)	0	0	−1	2	(D)	(D)	(D)	9
Other Asia and Pacific	741	209	489	−48	85	−2	(D)	208	176	(D)	152	−249	81	(*)	58
Hong Kong	125	29	10	2	(D)	−8	(D)	10	0	9	138	−103	39	−4	14
India	50	(D)	33	(*)	12	4	10	1	(*)	7	(*)	(D)	1	(*)	(*)
Indonesia	178	198	−14	(*)	−15	1	(*)	4	0	−4	6	−5	4	−2	−10
Malaysia	89	(D)	(D)	(*)	(*)	(*)	(*)	22	0	(D)	−1	4	(*)	0	4
Philippines	−54	−28	(D)	−53	6	1	0	2	(D)	2	(D)	−80	19	(*)	(D)
Singapore	142	−78	312	−2	(D)	−2	47	129	(D)	−2	−21	−71	−3	2	1
South Korea	120	(*)	38	3	6	1	0	−8	(D)	(D)	(D)	(D)	19	1	(D)
Taiwan	27	−7	65	3	31	1	(D)	32	1	(D)	16	−49	2	−2	1
Thailand	115	88	22	−1	1	(*)	6	15	0	1	−3	1	(*)	1	5
Other	−49	−61	11	(*)	5	0	0	1	5	(*)	3	1	(*)	3	−5
International	**−72**	**−28**													**−44**
Addendum—OPEC [1]	818	532	−80	18	(D)	(D)	(D)	12	−50	56	52	−18	24	101	206

* Less than $500,000 (±).
D Suppressed to avoid disclosure of data of individual companies.
1. See footnote 1, table 11.

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Table 29.—U.S. Direct Investment Abroad; Reinvested Earnings, 1986

[Millions of dollars]

	All industries	Petroleum	Manufacturing: Total	Food and kindred products	Chemicals and allied products	Primary and fabricated metals	Machinery, except electrical	Electric and electronic equipment	Transportation equipment	Other manufacturing	Wholesale trade	Banking	Finance (except banking), insurance, and real estate	Services	Other industries
All countries	**10,021**	**-1,180**	**6,938**	**1,092**	**2,119**	**235**	**1,272**	**542**	**75**	**1,603**	**1,915**	**-557**	**2,187**	**272**	**445**
Developed countries	**9,024**	**-260**	**5,794**	**956**	**1,817**	**219**	**1,266**	**429**	**-299**	**1,407**	**1,681**	**106**	**1,140**	**181**	**381**
Canada	1,674	-421	1,323	89	40	171	170	195	460	198	113	29	377	110	143
Europe	6,044	-487	4,378	775	1,674	33	1,068	196	-478	1,110	1,364	35	609	43	102
European Communities (12)	5,558	-554	4,284	756	1,666	40	1,037	167	-451	1,069	930	-131	925	(*)	103
Belgium	483	-43	366	21	227	8	(D)	33	(D)	89	87	28	54	-4	-5
Denmark	22	-39	27	11	(D)	2	2	(D)	0	5	42	-13	2	3	1
France	533	27	412	68	193	4	-10	(*)	20	136	137	9	-24	-30	2
Germany, Federal Republic of	1,182	94	878	14	171	18	245	79	236	116	110	17	95	-50	38
Greece	-165	(D)	10	(*)	8	(*)	0	1	0	1	6	(D)	(*)	(*)	-1
Ireland	681	-22	515	102	197	9	52	38	(*)	118	-6	(*)	192	2	-1
Italy	1,304	182	957	58	231	15	466	56	20	112	123	-6	30	16	3
Luxembourg	94	(D)	55	0	(D)	-9	-5	(D)	0	74	(*)	(D)	24	0	0
Netherlands	1,941	703	810	232	298	5	129	-3	-4	153	222	9	162	23	12
Portugal	70	7	31	3	7	-2	(D)	(D)	9	7	11	13	1	6	(*)
Spain	224	-53	134	43	60	-6	(D)	(D)	(D)	55	82	72	3	-15	2
United Kingdom	-811	-1,393	89	205	281	-3	116	19	-733	204	118	-113	387	49	52
Other Europe	486	67	94	18	9	-7	31	28	-26	41	434	166	-316	43	-1
Austria	-73	(D)	14	-4	1	(*)	-2	(D)	(D)	8	-40	4	-5	2	(D)
Finland	20	(D)	(D)	0	(*)	0	(*)	-1	0	(D)	17	1	0	(*)	(*)
Norway	-20	-81	-1	(*)	-11	-1	0	(D)	0	(D)	34	-1	(D)	(D)	10
Sweden	66	(D)	37	(D)	2	-7	(D)	-1	3	3	2	-1	(D)	-1	-1
Switzerland	526	(D)	67	(D)	16	1	(D)	10	0	23	436	169	-354	(D)	-11
Turkey	-16	(*)	2	1	(*)	0	0	2	(*)	(*)	(D)	-7	0	3	(D)
Other	-17	(D)	(D)	0	1	0	0	0	(D)	(*)	(D)	2	22	1	(*)
Japan	913	504	171	-3	45	10	(D)	22	(D)	73	183	-15	33	13	25
Australia, New Zealand, and South Africa	392	144	-78	95	58	5	(D)	16	(D)	27	21	58	120	15	111
Australia	296	176	-125	(D)	51	-8	(D)	16	(D)	17	-30	54	106	14	102
New Zealand	32	(D)	15	2	4	1	(*)	1	3	5	13	1	8	0	(D)
South Africa	64	(D)	32	(D)	3	11	-1	-1	(D)	5	38	2	7	1	(D)
Developing countries	**1,612**	**-353**	**1,144**	**136**	**302**	**16**	**6**	**114**	**374**	**196**	**234**	**-663**	**1,047**	**91**	**113**
Latin America and Other Western Hemisphere	1,956	493	545	84	129	57	-20	-140	243	191	115	-187	967	25	-2
South America	450	183	516	23	173	61	32	-94	121	201	-13	-315	111	22	-54
Argentina	211	47	124	28	9	5	-33	4	(D)	(D)	2	-3	22	17	3
Brazil	-16	-13	265	-30	139	46	71	-107	37	109	-12	-294	41	-2	-1
Chile	36	7	10	3	2	-3	0	2	1	4	-1	5	14	3	-1
Colombia	57	13	59	14	9	7	(*)	1	-7	34	(*)	-7	3	(*)	-12
Ecuador	14	-5	11	3	1	1	0	(*)	1	4	3	4	1	(*)	-1
Peru	-13	21	1	-2	2	(*)	0	(*)	0	2	1	-4	(*)	-1	-33
Venezuela	172	111	25	1	9	6	-8	10	-23	30	-6	-4	34	4	8
Other	-11	2	22	5	2	-1	1	-3	(D)	(D)	(*)	-12	-5	(*)	-17
Central America	676	269	75	55	(*)	-5	-52	(D)	123	(D)	66	112	163	-6	-2
Mexico	-14	-11	32	33	-9	-7	-52	-36	123	-21	-34	(D)	-9	-15	(D)
Panama	642	262	5	5	(D)	(D)	0	0	0	1	105	92	171	8	1
Other	48	18	39	18	(D)	(D)	0	(D)	0	(D)	-5	(D)	1	2	(D)
Other Western Hemisphere	829	41	-47	6	-44	1	(*)	(D)	0	(D)	62	16	693	9	55
Bahamas	-149	44	-7	0	-7	0	0	0	0	0	(D)	-181	-26	1	(D)
Bermuda	1,064	30	0	0	0	0	0	0	0	0	41	(D)	975	9	(D)
Jamaica	21	1	-10	1	-12	0	0	0	0	1	-7	(*)	(D)	(D)	(D)
Netherlands Antilles	-351	(*)	4	3	1	(*)	0	0	0	0	-3	(D)	-370	-1	(D)
Trinidad and Tobago	-58	(D)	-25	1	(D)	0	(*)	0	0	(D)	(D)	(*)	(*)	(*)	-3
United Kingdom Islands, Caribbean	282	1	1	0	0	0	0	1	0	0	-5	189	96	1	(*)
Other	19	(D)	-9	1	(D)	1	0	(D)	0	5	9	-5	(D)	(D)	4
Other Africa	-823	-806	13	3	14	6	(*)	1	(D)	(D)	-18	1	6	8	-26
Saharan	-259	-264	3	1	3	1	(*)	-3	(*)	1	4	-14	-1	8	4
Egypt	-181	-181	(*)	0	3	1	(*)	-3	(*)	-1	4	-13	-1	9	3
Libya	-25	-27	0	0	0	0	0	0	0	0	(*)	0	0	(*)	3
Other	-53	-56	4	1	0	(*)	0	(*)	0	2	(*)	(*)	(*)	(*)	-1
Sub-Saharan	-564	-542	10	2	11	5	0	4	(D)	(D)	-22	14	7	(*)	-30
Liberia	9	(D)	0	0	0	0	0	0	0	0	(D)	(*)	6	(*)	3
Nigeria	281	262	5	0	6	-1	0	1	0	-1	-5	16	0	1	3
Other	-855	(D)	4	2	6	6	0	3	(D)	(D)	(D)	-2	(*)	-1	-36
Middle East	-31	70	-4	9	1	-45	3	22	0	5	23	-230	21	45	44
Israel	93	1	29	0	4	-1	1	24	0	1	(D)	1	8	23	(D)
Saudi Arabia	202	147	-41	9	(D)	-44	(*)	-2	0	(D)	-14	(D)	19	34	(D)
United Arab Emirates	-1	(*)	3	0	1	0	3	0	0	-1	-3	(D)	(D)	-2	1
Other	-326	-78	5	0	(D)	0	(*)	0	0	(D)	(D)	-235	(D)	-10	(D)
Other Asia and Pacific	511	-110	590	40	157	-2	23	230	(D)	(D)	114	-247	55	12	97
Hong Kong	271	15	32	3	30	-7	9	-1	0	(*)	176	-99	55	-3	94
India	63	9	48	(*)	25	4	13	(D)	(*)	(D)	(*)	9	-3	(*)	(*)
Indonesia	-195	-174	7	(*)	1	(*)	(*)	5	0	(*)	-6	-25	4	-2	1
Malaysia	-33	(D)	-22	(*)	1	-1	(*)	-19	0	-3	4	-23	3	0	(D)
Philippines	73	-12	76	42	15	1	0	8	3	7	2	20	-10	3	-5
Singapore	246	-8	388	(*)	(D)	-2	32	187	(D)	(*)	-10	-120	-7	2	2
South Korea	-6	(*)	17	-10	4	1	-1	16	-1	8	-40	2	8	8	-2
Taiwan	28	-6	21	5	30	1	-31	24	1	-9	15	-4	2	(*)	-1
Thailand	93	85	14	1	2	(*)	2	7	0	1	-8	-5	2	1	4
Other	-28	(D)	9	(*)	(D)	0	0	(D)	3	(*)	-18	-3	(*)	3	(D)
International	**-615**	**-566**													**-49**
Addendum—OPEC [1]	362	264	9	14	9	-38	-6	14	-21	37	-28	-10	53	25	50

* Less than $500,000 (±).
D Suppressed to avoid disclosure of data of individual companies.
1. See footnote 1, table 11.

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Table 30.—U.S. Direct Investment Abroad; Reinvested Earnings, 1987

[Millions of dollars]

	All industries	Petroleum	Manufacturing: Total	Food and kindred products	Chemicals and allied products	Primary and fabricated metals	Machinery, except electrical	Electric and electronic equipment	Transportation equipment	Other manufacturing	Wholesale trade	Banking	Finance (except banking), insurance, and real estate	Services	Other industries
All countries	**19,714**	**189**	**11,273**	**1,174**	**2,258**	**572**	**1,593**	**777**	**2,007**	**2,893**	**2,788**	**–854**	**5,458**	**600**	**260**
Developed countries	**15,098**	**340**	**8,909**	**901**	**1,807**	**458**	**1,298**	**558**	**1,537**	**2,350**	**2,334**	**–55**	**2,765**	**486**	**319**
Canada	3,161	540	1,551	120	135	280	238	200	169	409	167	45	556	108	194
Europe	10,060	–339	6,341	642	1,341	122	827	306	1,328	1,776	1,929	–244	2,026	314	32
European Communities (12)	8,167	–621	6,156	519	1,339	121	849	(D)	(D)	1,689	1,495	–304	1,178	226	38
Belgium	831	(D)	430	37	187	–7	28	30	(D)	(D)	134	(D)	125	24	(*)
Denmark	12	–2	38	14	–2	4	(*)	(D)	0	(D)	–17	–6	–5	5	–1
France	442	–55	420	37	–21	13	84	–8	47	268	150	–99	10	4	12
Germany, Federal Republic of	1,645	–256	1,739	63	97	28	327	75	901	246	89	39	100	–46	–21
Greece	–2	3	9	(*)	7	0	0	1	0	(*)	2	–17	1	(*)	–1
Ireland	831	–2	692	65	206	16	207	51	–3	150	(*)	(D)	233	(D)	–1
Italy	651	–115	657	72	201	9	207	18	16	135	180	–64	16	23	–47
Luxembourg	–1	(*)	–27	0	(D)	–8	–6	(D)	0	4	1	11	15	0	0
Netherlands	1,250	–542	556	90	392	12	–122	–2	–1	186	802	17	291	100	26
Portugal	109	(D)	63	3	(D)	(*)	–1	(D)	(D)	9	21	13	2	(D)	(*)
Spain	324	–106	366	21	53	29	16	8	(D)	(D)	42	27	3	–4	–3
United Kingdom	2,076	362	1,214	116	241	26	108	61	164	498	90	–251	387	201	73
Other Europe	1,893	282	185	123	2	1	–22	(D)	(D)	86	435	60	848	88	–6
Austria	57	(D)	–8	–1	1	(*)	–8	(*)	0	(*)	78	–2	–24	6	(D)
Finland	41	(D)	(D)	0	–1	0	–2	0	0	(D)	33	–3	0	(*)	0
Norway	229	204	–4	(*)	–11	(*)	1	0	0	5	13	–2	(D)	4	(D)
Sweden	1	(D)	–3	(D)	1	–5	(D)	–1	1	10	11	–4	6	–1	(D)
Switzerland	1,616	77	210	(D)	10	5	(D)	(D)	0	61	321	82	851	75	–1
Turkey	–25	–5	7	1	2	0	(*)	2	(*)	3	(D)	–13	0	3	(D)
Other	–25	–2	(D)	0	0	1	1	0	(D)	(D)	(D)	2	(D)	1	(*)
Japan	1,093	37	636	96	151	16	(D)	48	(D)	82	191	69	101	21	38
Australia, New Zealand, and South Africa	784	102	381	43	180	40	(D)	4	(D)	83	47	75	82	42	54
Australia	647	129	310	43	159	20	(D)	3	(D)	62	15	65	57	39	31
New Zealand	76	(D)	29	(*)	9	2	(*)	2	8	7	2	9	15	(*)	(D)
South Africa	61	(D)	42	(*)	12	19	–4	–1	2	14	30	1	10	4	(D)
Developing countries	**4,864**	**31**	**2,364**	**273**	**451**	**114**	**295**	**219**	**469**	**543**	**454**	**–799**	**2,693**	**115**	**7**
Latin America and Other Western Hemisphere	3,236	–19	1,367	206	232	118	129	–160	363	478	159	–747	2,348	88	40
South America	799	–38	816	141	127	98	172	–163	108	332	–61	–18	79	81	–60
Argentina	–1	20	–9	27	–47	–2	(D)	(*)	10	(D)	–11	2	–17	8	7
Brazil	658	11	539	28	143	71	177	–179	40	259	–36	–7	94	57	(*)
Chile	54	7	38	7	9	(D)	0	2	(D)	2	–19	6	18	6	–2
Colombia	96	65	100	42	12	(D)	(*)	1	(D)	18	(*)	(*)	(D)	(*)	(D)
Ecuador	–14	–29	11	4	(*)	2	0	(*)	1	4	3	(*)	(*)	(*)	1
Peru	–60	(D)	(*)	–1	2	1	0	(*)	0	–2	5	–7	(*)	–1	(D)
Venezuela	96	–20	129	27	6	(D)	–7	14	(D)	48	–4	–2	–20	12	2
Other	–28	(D)	9	6	2	–1	(D)	0	(*)	(D)	1	–9	(D)	(*)	(D)
Central America	1,135	198	558	60	130	18	–43	–1	255	139	143	–196	361	1	70
Mexico	515	(*)	474	11	105	14	–43	–2	255	135	13	–4	2	–5	36
Panama	520	205	26	7	(D)	(D)	0	0	0	1	123	–193	357	3	–1
Other	99	–6	58	42	(D)	(D)	0	2	0	3	6	1	2	3	35
Other Western Hemisphere	1,302	–179	–7	5	–25	2	(*)	3	0	8	78	–533	1,908	7	30
Bahamas	–620	–269	–11	0	–11	0	0	0	0	0	–47	–504	200	11	(*)
Bermuda	1,130	(D)	(*)	0	(*)	0	0	0	0	0	83	(D)	977	–11	–3
Jamaica	49	5	–10	1	–12	0	0	0	0	1	(D)	(*)	(*)	(*)	(D)
Netherlands Antilles	636	5	3	1	1	(*)	0	0	0	0	–2	–5	635	–1	(*)
Trinidad and Tobago	–7	(D)	–4	1	–5	0	(*)	0	0	(*)	1	(*)	(*)	1	(D)
United Kingdom Islands, Caribbean	73	(*)	1	0	0	0	0	1	0	0	1	–33	98	6	(*)
Other	39	5	14	2	2	2	0	2	0	6	(D)	(D)	–3	(*)	3
Other Africa	72	33	46	30	10	4	(*)	1	5	–3	–21	–45	33	10	16
Saharan	–178	–157	11	(D)	3	(D)	(*)	(*)	1	2	5	–55	–1	9	9
Egypt	–157	–126	8	2	3	1	(*)	(*)	1	(*)	4	–54	–1	9	4
Libya	–2	–6	0	0	0	0	0	0	0	0	1	0	0	(*)	3
Other	–18	–24	4	(D)	0	(D)	0	0	0	2	(*)	–1	(*)	(*)	2
Sub-Saharan	250	190	35	(D)	7	(D)	0	(*)	4	–6	–26	10	34	1	7
Liberia	5	1	0	0	0	0	0	0	0	0	(D)	–1	12	1	(D)
Nigeria	243	224	1	0	2	–1	0	0	0	(*)	(*)	16	0	1	2
Other	2	–35	33	(D)	5	(D)	0	(*)	4	–6	(D)	–5	22	(*)	(D)
Middle East	91	155	52	0	41	–6	1	6	0	10	–26	–173	92	–13	5
Israel	29	1	11	0	4	–2	(*)	7	0	1	(D)	1	(D)	(D)	(D)
Saudi Arabia	186	110	37	0	(D)	–4	–1	–1	0	(D)	–25	7	59	–13	11
United Arab Emirates	26	17	1	0	(*)	0	1	0	0	(*)	(D)	–13	(D)	(*)	2
Other	–150	27	4	0	(D)	0	(*)	0	0	(D)	8	–168	(*)	(D)	(D)
Other Asia and Pacific	1,465	–139	899	37	168	–2	166	372	101	58	342	166	221	29	–53
Hong Kong	625	–16	59	4	24	(D)	–3	16	0	(D)	342	57	215	9	–41
India	62	2	60	(*)	30	8	16	1	(*)	6	(*)	2	–1	(*)	(*)
Indonesia	–11	–13	7	1	5	(*)	(*)	0	0	(*)	(D)	–6	(D)	–1	1
Malaysia	–77	(D)	34	(*)	2	–1	1	27	0	6	(D)	–9	–3	0	2
Philippines	–7	(D)	54	30	24	2	0	4	2	–7	3	–20	(D)	5	–33
Singapore	416	–30	431	5	(D)	–1	78	225	(D)	2	–4	14	–4	5	4
South Korea	92	(*)	25	1	6	(D)	–2	17	(D)	15	–7	61	5	(D)	(D)
Taiwan	263	1	175	–5	52	(D)	(D)	56	3	–6	19	60	4	(*)	4
Thailand	122	(D)	43	–1	4	1	(D)	26	0	(D)	3	(D)	1	1	2
Other	–20	–40	11	(*)	(D)	0	0	2	(D)	(*)	–9	(D)	(*)	(D)	(D)
International	**–248**	**–182**													**–66**
Addendum—OPEC [1]	523	307	185	32	46	7	–7	13	31	63	–24	–6	62	–6	5

* Less than $500,000 (±).
D Suppressed to avoid disclosure of data of individual companies.
1. See footnote 1, table 11.

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Table 31.—U.S. Direct Investment Abroad; Reinvested Earnings, 1988

[Millions of dollars]

	All industries	Petroleum	Manufacturing: Total	Food and kindred products	Chemicals and allied products	Primary and fabricated metals	Machinery, except electrical	Electric and electronic equipment	Transportation equipment	Other manufacturing	Wholesale trade	Banking	Finance (except banking), insurance, and real estate	Services	Other industries
All countries	**12,614**	**-1,158**	**8,748**	**779**	**3,092**	**1,144**	**407**	**243**	**1,597**	**1,486**	**2,134**	**173**	**1,288**	**716**	**714**
Developed countries	**10,546**	**284**	**6,009**	**560**	**2,275**	**724**	**203**	**92**	**1,157**	**997**	**1,694**	**122**	**1,144**	**693**	**601**
Canada	2,285	-472	1,400	58	569	350	268	-100	-12	267	519	62	324	164	290
Europe	5,821	381	3,414	446	1,247	252	-219	179	1,000	510	696	33	681	480	135
European Communities (12)	6,560	999	3,600	404	1,225	247	-262	136	1,004	845	813	295	336	387	132
Belgium	532	-6	324	21	200	-7	(D)	3	(D)	(D)	215	-47	42	5	(*)
Denmark	45	(D)	14	3	3	6	2	-2	0	3	-21	-3	7	(D)	-1
France	1,046	-8	939	43	381	3	139	12	80	280	10	-53	117	30	11
Germany, Federal Republic of	-46	27	-119	-49	-22	12	-457	12	320	64	6	2	51	-16	4
Greece	39	1	16	2	9	0	0	2	0	4	-3	25	(*)	(*)	-1
Ireland	655	-6	395	29	144	9	112	-3	3	101	-11	-11	(D)	(D)	-1
Italy	593	(D)	489	-43	276	18	107	11	3	116	32	-23	98	(D)	9
Luxembourg	37	3	24	0	(D)	-7	-3	(D)	(*)	(D)	1	1	9	0	0
Netherlands	1,183	114	347	101	27	39	-14	16	-1	179	488	-1	-16	180	72
Portugal	45	1	7	4	(D)	1	2	(D)	(D)	3	3	21	(D)	(D)	1
Spain	585	-6	392	79	73	21	(D)	-13	(D)	92	59	96	5	50	-11
United Kingdom	1,846	872	771	213	150	152	-186	112	(D)	(D)	35	289	-242	72	49
Other Europe	-740	-617	-185	41	22	5	42	42	-4	-334	-117	-262	345	93	4
Austria	-73	(D)	1	6	-2	(*)	(D)	3	(D)	(D)	-97	2	4	4	(D)
Finland	12	(D)	-6	0	(*)	0	-4	0	0	-3	25	(D)	0	(*)	0
Norway	244	179	22	(*)	(D)	-1	6	0	0	(D)	23	-1	(D)	1	(D)
Sweden	63	(D)	44	(D)	(D)	1	(D)	2	2	-2	22	-3	4	1	(D)
Switzerland	-980	(D)	-241	(D)	10	6	7	37	0	(D)	-101	(D)	318	84	3
Turkey	10	(D)	-1	2	(*)	-3	(*)	1	-2	1	10	(*)	0	2	(D)
Other	-16	-16	-6	0	0	2	(D)	0	(D)	2	2	(D)	(D)	1	(*)
Japan	1,362	453	524	52	141	20	(D)	5	93	(D)	368	-105	63	11	47
Australia, New Zealand, and South Africa	1,079	-78	671	6	317	102	(D)	8	76	(D)	111	132	76	39	129
Australia	1,018	-126	669	53	302	84	43	9	73	105	124	132	75	37	106
New Zealand	32	(D)	31	(D)	9	2	(D)	(*)	-1	(D)	-12	(*)	-14	(*)	(D)
South Africa	28	(D)	-30	(D)	7	16	-7	-1	4	(D)	-2	0	15	2	(D)
Developing countries	**2,515**	**-981**	**2,739**	**219**	**817**	**419**	**203**	**151**	**440**	**489**	**440**	**51**	**144**	**22**	**101**
Latin America and Other Western Hemisphere	1,743	-116	2,055	125	482	366	124	62	476	420	169	-203	-272	99	11
South America	941	-259	1,239	39	216	306	122	52	296	208	-99	51	65	82	-138
Argentina	-96	6	-107	-7	-10	8	(D)	3	(D)	-37	-23	11	4	9	4
Brazil	1,118	27	937	5	166	166	122	29	267	183	-5	52	39	65	2
Chile	177	(D)	151	7	15	(D)	0	3	(D)	4	-6	7	15	5	(D)
Colombia	-254	-252	98	21	17	(D)	(D)	3	(D)	24	-3	(D)	(D)	(*)	(D)
Ecuador	-17	-15	5	3	-1	2	0	(*)	-2	3	(*)	-6	(*)	(*)	-1
Peru	-86	(D)	-4	-7	(*)	2	0	(*)	0	2	-6	(D)	(*)	(*)	-12
Venezuela	129	31	146	10	27	(D)	(D)	14	47	28	-56	-3	4	4	2
Other	-29	-13	12	8	2	-1	1	0	(*)	1	(*)	-1	(D)	(*)	(D)
Central America	1,076	79	774	80	244	59	2	6	180	204	156	-249	225	11	80
Mexico	826	-1	712	54	224	52	2	3	180	197	69	1	5	4	37
Panama	182	94	20	-1	(D)	(D)	0	0	0	(*)	89	-252	217	5	8
Other	68	-14	42	27	(D)	(D)	0	2	0	7	-3	2	3	2	35
Other Western Hemisphere	-274	64	42	6	22	2	(*)	4	0	8	112	-5	-562	6	69
Bahamas	-161	(D)	(D)	0	(D)	0	0	0	0	0	19	-235	-6	4	1
Bermuda	71	25	0	0	0	0	0	0	0	0	33	(D)	-15	1	(D)
Jamaica	81	1	10	2	8	0	0	0	0	1	(D)	1	(*)	4	(D)
Netherlands Antilles	107	6	3	2	1	(*)	0	0	0	0	(D)	(D)	86	-1	1
Trinidad and Tobago	-13	(D)	3	1	2	0	(*)	0	0	(*)	(*)	(D)	(*)	1	(D)
United Kingdom Islands, Caribbean	-407	(*)	2	1	0	0	0	1	0	0	(D)	213	-628	(D)	(*)
Other	49	5	(D)	2	(D)	2	0	3	0	7	(D)	(D)	(*)	(D)	5
Other Africa	-328	-579	106	47	(D)	(D)	(*)	1	2	3	-5	-30	119	15	46
Saharan	-130	-174	13	9	1	(*)	(*)	(*)	1	2	6	-2	(D)	13	(D)
Egypt	-140	-166	10	(D)	1	(D)	(*)	(*)	1	1	5	-2	-1	11	4
Libya	2	-6	0	0	0	0	0	0	0	0	1	0	0	3	4
Other	9	-2	3	(D)	0	(D)	0	0	0	1	(*)	(*)	(D)	0	(D)
Sub-Saharan	-198	-405	93	37	(D)	(D)	0	2	1	1	-10	-28	(D)	2	(D)
Liberia	13	1	0	0	0	0	0	0	0	0	-22	(*)	(D)	1	(D)
Nigeria	-346	-330	13	0	13	-1	0	0	0	(*)	1	-30	0	1	(*)
Other	135	-76	80	37	(D)	(D)	0	2	1	1	11	1	(D)	(*)	(D)
Middle East	173	82	140	0	(D)	(D)	1	43	0	(*)	28	-52	74	-84	-16
Israel	53	7	(D)	0	(D)	-1	(*)	45	0	1	(D)	(*)	(D)	(D)	-2
Saudi Arabia	43	-60	(D)	0	(D)	(D)	-1	-2	0	(*)	(D)	(D)	(D)	-81	-12
United Arab Emirates	29	31	1	0	(*)	0	1	0	0	0	6	-2	-7	-3	3
Other	48	104	(*)	0	(*)	0	(*)	0	0	-1	24	(D)	(*)	(D)	-5
Other Asia and Pacific	927	-369	438	48	208	31	79	45	-38	65	248	335	223	-8	59
Hong Kong	528	-15	7	5	4	(D)	(D)	37	0	6	202	111	211	(*)	11
India	75	(*)	76	(*)	44	5	14	1	1	11	(*)	(*)	-1	(*)	(*)
Indonesia	-113	-151	13	2	7	1	(*)	-1	0	4	3	-7	8	-1	23
Malaysia	182	(D)	128	(*)	1	-1	(*)	113	0	14	(D)	(D)	3	0	2
Philippines	139	5	97	33	31	2	0	21	1	9	10	32	-4	7	-8
Singapore	-130	28	-227	7	(D)	(*)	60	-286	(D)	3	9	44	3	9	6
South Korea	167	(*)	76	(*)	(D)	(D)	-4	53	(D)	17	8	107	-1	-27	4
Taiwan	251	(*)	195	-3	63	(D)	(D)	63	4	-2	9	41	1	(*)	4
Thailand	-175	(D)	58	3	5	3	2	42	0	3	(D)	(D)	4	2	4
Other	4	-16	15	0	7	0	0	2	6	(*)	-14	4	(*)	4	11
International	**-448**	**-460**													**12**
Addendum—OPEC [1]	-286	-530	269	15	155	8	1	11	45	35	-25	-31	72	-82	40

* Less than $500,000 (±).
D Suppressed to avoid disclosure of data of individual companies.
1. See footnote 1, table 11.

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Table 32.—U.S. Direct Investment Abroad; Reinvested Earnings, 1989

[Millions of dollars]

	All industries	Petroleum	Manufacturing: Total	Food and kindred products	Chemicals and allied products	Primary and fabricated metals	Machinery, except electrical	Electric and electronic equipment	Transportation equipment	Other manufacturing	Wholesale trade	Banking	Finance (except banking), insurance, and real estate	Services	Other industries
All countries	**22,416**	**213**	**14,876**	**1,251**	**3,813**	**1,018**	**1,645**	**869**	**3,160**	**3,120**	**3,655**	**-519**	**2,488**	**866**	**838**
Developed countries	**16,766**	**163**	**10,933**	**738**	**2,871**	**622**	**1,135**	**454**	**2,516**	**2,597**	**2,598**	**-629**	**2,338**	**688**	**676**
Canada	3,800	55	2,372	180	752	288	-110	99	586	578	361	96	439	134	342
Europe	10,619	197	7,020	425	1,702	240	992	190	1,631	1,841	1,855	-814	1,759	472	130
European Communities (12)	9,132	93	6,777	413	1,692	231	868	195	1,624	1,753	1,188	-524	1,107	362	129
Belgium	541	(D)	283	-7	251	-11	(D)	(D)	(D)	36	77	(D)	133	22	1
Denmark	48	(D)	7	7	(D)	-1	2	-7	0	(D)	3	-2	10	(D)	(D)
France	1,161	(D)	784	70	104	20	205	9	94	282	312	-100	67	71	(D)
Germany, Federal Republic of	1,745	203	1,375	22	145	80	112	114	545	358	55	-55	195	-11	-17
Greece	15	(*)	-2	(D)	8	0	0	-2	0	(D)	10	3	3	2	-1
Ireland	780	6	444	67	261	12	-70	38	9	127	2	-2	(D)	(D)	-1
Italy	637	-22	470	-58	151	23	183	30	6	134	134	-14	(D)	18	(D)
Luxembourg	76	2	50	0	(D)	3	(*)	-1	(*)	(D)	1	22	1	0	0
Netherlands	1,338	-18	850	166	294	16	100	58	2	214	405	-6	37	-5	74
Portugal	104	1	56	(D)	8	1	4	(D)	(D)	4	4	(D)	4	(D)	1
Spain	1,399	-26	1,227	88	118	29	(D)	-37	(D)	87	122	38	-1	38	2
United Kingdom	1,289	-127	1,232	66	346	60	48	-10	262	461	64	-432	342	166	42
Other Europe	1,487	104	243	12	10	9	123	-5	7	87	666	-289	652	110	1
Austria	14	(D)	1	1	-3	(*)	-4	1	5	2	23	(D)	-3	1	(D)
Finland	35	(D)	5	0	(*)	0	(*)	0	0	5	(D)	1	0	(*)	(*)
Norway	211	160	21	(*)	6	-1	(D)	2	0	(D)	3	(*)	33	-3	-2
Sweden	170	-2	128	(D)	3	1	(D)	-4	9	(D)	33	1	8	1	(*)
Switzerland	1,078	(D)	82	(D)	-1	13	(D)	-6	0	73	585	-284	610	(D)	2
Turkey	-1	(D)	3	5	4	-5	(*)	2	-7	4	(D)	(*)	0	(D)	-2
Other	-19	(D)	2	0	0	2	-2	0	(*)	2	(D)	(D)	4	1	(D)
Japan	1,008	-20	790	(D)	158	6	(D)	163	138	58	139	-76	109	47	18
Australia, New Zealand, and South Africa	1,340	-70	751	(D)	259	88	(D)	2	161	121	244	164	30	35	185
Australia	1,257	-86	714	(D)	229	67	80	2	169	(D)	247	169	12	35	168
New Zealand	102	(D)	97	(D)	11	2	1	1	(D)	(D)	-4	-5	3	-1	(D)
South Africa	-19	(D)	-60	3	19	19	(D)	-1	(D)	12	1	0	16	1	(D)
Developing countries	**5,657**	**83**	**3,943**	**513**	**942**	**396**	**510**	**414**	**644**	**523**	**1,057**	**110**	**150**	**178**	
Latin America and Other Western Hemisphere	3,223	-54	2,548	389	551	333	192	27	620	437	624	23	-89	159	14
South America	1,755	-57	1,484	170	245	281	175	-16	349	281	-21	235	116	156	-159
Argentina	-157	5	-160	19	-63	2	(D)	(D)	(D)	-54	-11	2	-8	14	1
Brazil	1,914	79	1,354	93	229	197	(D)	-40	349	(D)	-2	213	91	157	21
Chile	183	(D)	92	2	17	60	0	3	(D)	(D)	-5	25	36	6	(D)
Colombia	-235	(D)	114	21	30	4	(*)	(D)	(D)	24	2	2	4	(*)	(D)
Ecuador	17	(D)	11	2	-1	1	0	(*)	2	7	(*)	(D)	-1	(*)	(D)
Peru	-126	(D)	3	-3	4	2	0	(D)	0	(D)	-2	-7	(*)	(*)	(D)
Venezuela	53	16	64	33	27	15	2	4	(D)	(D)	-5	-1	-6	-20	6
Other	106	-4	6	3	3	-1	1	0	(*)	(*)	2	(D)	(*)	(*)	(D)
Central America	1,920	48	1,013	211	277	50	18	38	271	147	466	-91	404	-2	81
Mexico	969	-2	892	174	214	42	18	36	271	137	(D)	-3	5	-13	(D)
Panama	854	65	66	6	(D)	(D)	0	0	0	(D)	(D)	(D)	395	9	(D)
Other	97	-14	55	31	(D)	(D)	0	3	0	(D)	18	(D)	4	3	(D)
Other Western Hemisphere	-452	-46	51	8	29	1	(*)	4	0	9	179	-122	-609	4	91
Bahamas	-273	31	(D)	0	(D)	0	0	0	0	0	34	-322	-41	10	(D)
Bermuda	-624	-87	0	0	0	0	0	0	0	0	98	2	-666	(D)	(D)
Jamaica	81	(*)	15	3	11	0	0	0	0	1	(D)	(*)	(*)	2	(D)
Netherlands Antilles	251	(D)	3	2	2	(*)	0	0	0	0	-1	(D)	250	-1	2
Trinidad and Tobago	24	(D)	2	1	(*)	0	(*)	0	0	1	1	(D)	(*)	1	1
United Kingdom Islands, Caribbean	40	2	3	1	0	0	0	1	0	0	2	176	-146	3	(*)
Other	50	11	(D)	1	(D)	1	0	3	0	7	(D)	2	-7	(D)	(*)
Other Africa	174	53	93	42	2	(D)	(*)	(D)	2	-3	-2	-45	24	19	32
Saharan	133	103	6	(D)	1	(D)	(*)	(D)	2	-2	7	(D)	-1	17	(D)
Egypt	127	109	7	4	1	0	(*)	(D)	2	(D)	6	(D)	-1	14	(D)
Libya	-4	-8	0	0	0	0	0	0	0	0	1	0	0	2	(*)
Other	10	2	-1	(D)	0	(D)	0	0	0	(D)	1	(*)	0	0	7
Sub-Saharan	41	-50	87	(D)	1	(D)	0	3	1	-1	-9	(D)	25	2	(D)
Liberia	27	2	0	0	0	0	0	0	0	0	-17	1	(D)	1	(D)
Nigeria	3	41	-3	0	-2	-1	0	0	0	(*)	(D)	(D)	0	(D)	(D)
Other	11	-93	90	(D)	3	(D)	0	3	1	-1	(D)	2	(D)	(D)	10
Middle East	156	-47	226	0	(D)	-9	1	(D)	0	-1	51	-22	-48	-23	20
Israel	86	5	(D)	0	4	-1	(*)	(D)	0	1	(D)	(*)	(D)	2	3
Saudi Arabia	13	-163	(D)	0	(D)	-8	-1	-1	0	-1	25	(D)	(D)	-17	15
United Arab Emirates	46	51	1	0	(*)	0	1	0	0	0	(D)	(D)	-16	-2	3
Other	11	59	-5	0	-5	0	(*)	0	0	-1	7	-44	(*)	-6	-1
Other Asia and Pacific	2,104	131	1,076	82	(D)	(D)	317	334	22	91	383	154	264	24	71
Hong Kong	602	(D)	88	9	(*)	(D)	68	-19	0	(D)	184	37	238	16	(D)
India	110	-2	76	(*)	47	2	(D)	1	2	(D)	(*)	36	-1	(*)	2
Indonesia	314	257	81	3	(D)	1	(D)	-3	0	3	-3	9	7	-1	-35
Malaysia	1	(D)	65	1	2	-1	5	43	0	14	(D)	2	-1	(*)	1
Philippines	172	(D)	106	32	36	3	0	23	1	10	7	38	-5	3	(D)
Singapore	336	64	318	8	(D)	1	89	197	(D)	-1	56	-114	7	9	-3
South Korea	245	(*)	82	15	24	(D)	-5	24	2	(D)	43	109	11	-5	5
Taiwan	306	1	192	9	56	6	68	44	5	4	85	19	5	(*)	2
Thailand	79	(D)	50	5	9	6	6	22	0	3	33	(D)	3	-1	(D)
Other	-61	-66	17	0	4	0	(*)	2	(D)	(D)	(D)	(D)	(*)	4	(D)
International	**-7**	**-33**													**26**
Addendum—OPEC [1]	435	191	329	39	215	8	(D)	(*)	-28	(D)	28	-18	-56	-41	2

* Less than $500,000 (±).
D Suppressed to avoid disclosure of data of individual companies.
1. See footnote 1, table 11.

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Table 33.—U.S. Direct Investment Abroad: Intercompany Debt Outflows, 1987

[Millions of dollars; inflows (–)]

	All industries	Petroleum	Manufacturing: Total	Food and kindred products	Chemicals and allied products	Primary and fabricated metals	Machinery, except electrical	Electric and electronic equipment	Transportation equipment	Other manufacturing	Wholesale trade	Banking	Finance (except banking), insurance, and real estate	Services	Other industries
All countries	**6,696**	**–209**	**290**	**–389**	**753**	**–381**	**446**	**256**	**–176**	**–219**	**1,013**	**15**	**5,495**	**597**	**–506**
Developed countries	**3,435**	**638**	**943**	**–290**	**647**	**–379**	**462**	**336**	**468**	**–301**	**1,013**	**–2**	**920**	**–33**	**–45**
Canada	1,540	267	133	(D)	–58	(D)	104	(D)	565	–219	397	(D)	925	–27	(D)
Europe	1,106	(D)	760	–194	624	(D)	483	247	–41	(D)	241	–10	–185	–23	(D)
European Communities (12)	439	–41	692	–193	630	–225	424	(D)	(D)	–212	–57	–11	(D)	–131	(D)
Belgium	460	(D)	(D)	3	4	(D)	18	20	54	13	–13	–5	(D)	72	–20
Denmark	(D)	(D)	11	(*)	(D)	(D)	(D)	(D)	0	(D)	(D)	(D)	(D)	–3	(D)
France	301	(D)	410	–14	358	–14	28	(D)	(D)	(D)	–87	–17	(D)	–35	58
Germany, Federal Republic of	–308	(D)	–528	(D)	19	(D)	64	(D)	–240	(D)	–126	(D)	49	–1	132
Greece	(D)	–1	1	(D)	(*)	(*)	0	(*)	0	(D)	(D)	0	(D)	(D)	0
Ireland	(D)	(D)	42	20	–11	–5	–20	88	3	–32	(*)	0	(D)	(D)	(D)
Italy	174	(D)	109	–16	(D)	(D)	(D)	(*)	(D)	(D)	–49	–2	(D)	12	–3
Luxembourg	–112	(D)	(D)	0	–11	(*)	–1	(D)	0	–97	(D)	0	1	0	0
Netherlands	868	(D)	158	36	(D)	18	–2	7	–1	(D)	–67	(D)	(D)	(D)	(D)
Portugal	19	8	8	(D)	(D)	(D)	(D)	14	–2	(*)	2	(D)	0	2	(D)
Spain	275	36	215	71	(D)	–2	(D)	7	139	–18	(D)	–6	(D)	(D)	(D)
United Kingdom	–1,198	–448	262	(D)	55	(D)	329	80	(D)	–93	264	(*)	–1,277	(D)	(D)
Other Europe	667	(D)	69	–1	–6	(D)	59	(D)	(D)	(D)	298	2	(D)	107	(D)
Austria	–49	(D)	(D)	(D)	–1	(*)	(D)	(*)	(D)	(D)	–1	(D)	(D)	18	(*)
Finland	2	4	(D)	0	1	(*)	(*)	0	(D)	–5	3	(D)	0	0	0
Norway	113	88	18	0	(D)	(*)	(*)	0	0	(D)	7	0	0	(*)	(*)
Sweden	112	56	(D)	0	(*)	(D)	(D)	(*)	(D)	(D)	33	(D)	–3	–1	0
Switzerland	343	(D)	(D)	–1	(D)	(*)	–9	(D)	0	46	(D)	2	(D)	(D)	(D)
Turkey	15	(D)	3	(D)	(D)	0	0	0	0	(D)	(D)	(D)	0	(D)	4
Other	132	50	52	0	0	(*)	51	0	(*)	1	(*)	(D)	28	(D)	(D)
Japan	570	–172	287	35	132	2	–49	67	86	15	(D)	7	(D)	(D)	(D)
Australia, New Zealand, and South Africa	218	(D)	–237	(D)	–50	–17	–76	(D)	–142	(D)	(D)	(D)	(D)	(D)	–158
Australia	(D)	(D)	–263	(D)	–65	–26	–92	–9	(D)	39	(D)	(D)	(D)	(D)	(D)
New Zealand	(D)	(*)	1	(*)	(*)	(*)	(D)	0	(D)	(D)	(*)	0	(*)	0	(D)
South Africa	–44	–7	25	–3	14	9	(D)	(D)	(D)	(D)	–68	0	–4	(D)	(D)
Developing countries	**3,225**	(D)	**–653**	**–99**	**106**	**–2**	**–17**	**–80**	**–643**	**82**	**(*)**	**17**	**4,575**	**631**	(D)
Latin America and Other Western Hemisphere	3,881	–276	–355	(D)	84	(D)	82	(D)	–503	(D)	–97	4	4,682	109	–185
South America	–346	–295	–20	29	67	(D)	105	–84	(D)	(D)	(D)	0	20	(D)	(D)
Argentina	–94	(D)	26	–5	18	18	(D)	(D)	(D)	–3	–9	0	3	–44	(D)
Brazil	20	–7	14	(D)	(D)	20	123	(D)	(D)	(D)	(D)	(D)	(D)	(D)	–14
Chile	14	–2	(D)	(D)	9	(*)	0	(D)	–1	(D)	–4	(D)	(D)	–1	(D)
Colombia	–213	–123	–43	–1	2	1	0	(D)	–43	(D)	–10	(D)	(D)	(D)	–36
Ecuador	67	8	–1	0	(*)	(D)	0	–1	–1	(D)	3	0	(D)	0	(D)
Peru	22	(D)	–1	(D)	–1	0	0	0	0	(D)	10	0	(D)	(D)	11
Venezuela	–149	–89	–24	16	(D)	(D)	–29	(D)	(D)	10	4	(D)	(D)	(*)	–1
Other	–14	–14	(D)	(*)	0	0	(D)	(D)	(*)	1	(*)	(D)	(D)	(D)	(*)
Central America	–343	(D)	–360	(D)	–3	–1	–23	(D)	(D)	47	(D)	(D)	173	(D)	–58
Mexico	–377	(D)	(D)	(D)	–2	(D)	–23	(D)	(D)	(D)	(D)	0	24	(D)	(D)
Panama	(D)	20	–5	–4	(D)	(*)	0	0	0	(D)	–66	0	(D)	–2	–63
Other	(D)	10	(D)	–31	(D)	(D)	0	(D)	0	(D)	–1	(D)	(D)	(*)	(D)
Other Western Hemisphere	4,570	(D)	25	2	20	(D)	(*)	2	0	(D)	86	(D)	4,489	117	(D)
Bahamas	(D)	–39	–1	(D)	(D)	0	0	0	0	0	34	(D)	(D)	10	(*)
Bermuda	(D)	(D)	0	0	0	0	0	0	0	0	19	0	(D)	113	(D)
Jamaica	–66	(D)	19	(*)	19	0	0	0	0	0	(D)	0	(D)	–1	(D)
Netherlands Antilles	3,824	(D)	3	(D)	(D)	(D)	0	0	0	0	18	0	(D)	(*)	(D)
Trinidad and Tobago	–30	(D)	(*)	(*)	(*)	0	(*)	0	0	0	(D)	0	0	(D)	–10
United Kingdom Islands, Caribbean	120	(D)	(D)	0	0	0	0	(D)	0	0	38	4	84	–5	(*)
Other	–29	13	(D)	(*)	1	(D)	0	(D)	0	(D)	6	(D)	(D)	(D)	–52
Other Africa	425	(D)	(D)	3	–3	–39	0	(*)	(*)	(D)	–16	0	58	3	(D)
Saharan	83	(D)	–1	(D)	(D)	0	0	(D)	(D)	(D)	–21	(D)	0	2	–4
Egypt	(D)	58	–2	(D)	(D)	(D)	0	(D)	(D)	(D)	(D)	(D)	0	2	(D)
Libya	58	58	0	0	0	0	0	0	0	0	0	0	0	(*)	0
Other	(D)	(D)	1	0	(*)	(D)	0	0	(D)	(D)	(D)	0	0	0	(D)
Sub-Saharan	343	(D)	(D)	(D)	(D)	–39	0	(D)	(D)	–3	5	(D)	58	1	(D)
Liberia	1	–1	0	0	0	0	0	0	0	0	4	0	12	0	–14
Nigeria	(D)	(D)	–3	0	–3	0	0	(D)	0	(D)	(D)	0	0	0	5
Other	(D)	276	(D)	(D)	(D)	–39	0	(D)	(D)	(D)	(D)	(D)	46	1	(D)
Middle East	–74	(D)	(D)	0	(D)	(D)	–1	(D)	(D)	(D)	25	0	(D)	522	–252
Israel	138	(D)	(D)	0	–1	0	(D)	(D)	0	(D)	36	(D)	74	(D)	7
Saudi Arabia	(D)	(D)	–18	0	–17	–1	–1	–1	0	3	(D)	(D)	(D)	505	–261
United Arab Emirates	–93	(D)	–9	0	(D)	0	(D)	0	0	(D)	(D)	0	–6	(D)	(D)
Other	(D)	111	–1	0	–1	(D)	0	0	(D)	0	(D)	(D)	(D)	0	(D)
Other Asia and Pacific	–1,007	–675	–235	(D)	(D)	–2	–98	–18	(D)	(D)	88	13	(D)	–3	(D)
Hong Kong	–226	42	10	(D)	5	(D)	(D)	3	0	1	5	(D)	(D)	16	9
India	17	(D)	(D)	0	–1	(*)	(D)	(*)	(*)	(*)	(D)	0	(D)	0	0
Indonesia	–870	(D)	1	0	–2	0	6	(D)	0	(D)	(*)	(D)	(D)	(*)	(D)
Malaysia	13	(D)	7	–1	(*)	(*)	(D)	11	0	(D)	(D)	0	1	0	(*)
Philippines	–6	(D)	–44	(D)	(*)	(*)	–3	(D)	(*)	–5	(D)	–1	(D)	(*)	(D)
Singapore	–230	(D)	–311	–1	38	–1	–103	–97	(D)	(D)	(D)	4	22	6	2
South Korea	39	(*)	14	1	(*)	(*)	0	11	(D)	(D)	(D)	–5	1	1	(D)
Taiwan	86	–3	93	–6	(D)	–1	(D)	(D)	1	(D)	–9	11	0	–5	(*)
Thailand	13	(D)	(D)	(*)	(D)	(D)	(D)	–5	0	(*)	4	0	–1	(*)	(*)
Other	157	14	3	(D)	(D)	0	0	(D)	2	0	123	(D)	(D)	–21	35
International	**36**	(D)													(D)
Addendum—OPEC [1]	–1,118	–1,331	–55	16	–14	(D)	–24	(*)	–33	(D)	6	0	(D)	510	(D)

* Less than $500,000 (±).
D Suppressed to avoid disclosure of data of individual companies.
1. See footnote 1, table 11.

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Table 34.—U.S. Direct Investment Abroad: Intercompany Debt Outflows, 1988

[Millions of dollars; inflows (–)]

	All industries	Petroleum	Manufacturing: Total	Food and kindred products	Chemicals and allied products	Primary and fabricated metals	Machinery, except electrical	Electric and electronic equipment	Transportation equipment	Other manufacturing	Wholesale trade	Banking	Finance (except banking), insurance, and real estate	Services	Other industries
All countries	**9,915**	**2,269**	**–196**	**–278**	**893**	**396**	**–535**	**402**	**–882**	**–192**	**387**	**10**	**6,760**	**334**	**351**
Developed countries	**3,897**	**1,447**	**–780**	**–209**	**813**	**187**	**–547**	**28**	**–864**	**–188**	**362**	**–3**	**2,184**	**178**	**510**
Canada	307	733	–700	(D)	118	190	(D)	(D)	–491	48	–4	(D)	114	(D)	138
Europe	2,542	582	–506	91	627	–22	–287	–249	–407	–259	299	9	1,891	100	167
European Communities (12)	2,774	(D)	–469	108	602	(D)	–280	–263	–388	(D)	617	9	2,101	(D)	166
Belgium	–33	104	44	(D)	160	(D)	(D)	–14	–12	–79	–131	(D)	(D)	7	(*)
Denmark	(D)	–15	2	17	(D)	(D)	(D)	–20	0	1	–14	(D)	(D)	4	(D)
France	807	65	101	(D)	234	–3	–1	(D)	(D)	–109	(D)	–2	(D)	45	52
Germany, Federal Republic of	–740	(D)	(D)	172	(D)	(D)	–160	(D)	(D)	–178	87	–1	–350	(D)	80
Greece	15	(*)	5	(D)	5	0	0	(*)	0	(D)	(D)	0	(D)	(D)	0
Ireland	56	21	(D)	6	–7	(*)	(D)	–27	2	(D)	5	(D)	–11	(D)	(D)
Italy	(D)	(D)	32	(D)	(D)	(*)	(D)	(D)	10	(D)	(D)	–1	–1	(D)	(D)
Luxembourg	403	(D)	(D)	0	214	(D)	(D)	16	(*)	(D)	(D)	0	(D)	0	0
Netherlands	535	(D)	–262	46	–273	22	(D)	–2	(D)	–73	–15	0	(D)	21	50
Portugal	43	(D)	14	(D)	(D)	(D)	(D)	9	(*)	(*)	25	(D)	0	–3	0
Spain	–200	14	–200	8	–11	–1	(D)	–18	–146	(D)	56	0	–2	(D)	(D)
United Kingdom	1,901	43	–1	(D)	225	(D)	(D)	(D)	–34	(D)	73	(D)	1,695	99	(D)
Other Europe	–232	(D)	–37	–17	25	(D)	–8	15	–19	(D)	–318	0	–210	(D)	1
Austria	(D)	(D)	–18	(D)	(D)	(*)	(D)	(D)	–19	(D)	105	0	4	(D)	(D)
Finland	18	1	4	0	–1	(*)	(D)	0	0	(D)	12	0	0	0	0
Norway	(D)	(D)	–2	0	2	(*)	(*)	0	0	–4	2	0	(*)	(*)	(*)
Sweden	–42	(D)	(D)	(D)	(D)	(D)	4	(D)	(D)	(D)	–9	0	–1	–5	0
Switzerland	–613	72	–18	–18	20	0	–5	13	0	–29	–434	(D)	–207	(D)	(*)
Turkey	9	(D)	(D)	(D)	(D)	3	0	0	0	(*)	(D)	(D)	0	(D)	2
Other	3	19	–7	0	0	0	(D)	0	(D)	(D)	(D)	0	–5	(D)	(D)
Japan	805	111	429	(D)	63	3	(D)	(D)	(D)	16	70	(D)	156	(D)	11
Australia, New Zealand, and South Africa	243	20	–3	–120	5	16	50	(D)	(D)	7	–3	(D)	22	(D)	193
Australia	221	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	21	11	157
New Zealand	–13	(D)	(D)	(D)	1	(D)	(D)	(*)	(D)	1	29	0	(D)	(D)	4
South Africa	35	(D)	–22	–12	(D)	1	–8	0	(D)	(D)	(D)	0	(D)	–2	32
Developing countries	**6,032**	(D)	**584**	**–69**	**80**	**209**	**11**	**374**	**–18**	**–4**	**25**	**13**	**4,577**	**156**	(D)
Latin America and Other Western Hemisphere	4,956	55	296	–53	117	224	–6	(D)	–52	(D)	–44	10	4,688	159	–207
South America	375	(D)	306	–83	(D)	(D)	–21	(D)	–19	53	(D)	(D)	(D)	(D)	(D)
Argentina	5	61	–46	–11	12	(*)	(D)	2	–3	(D)	–14	(D)	(D)	–2	8
Brazil	334	(D)	338	–69	64	(D)	1	(D)	–5	42	(D)	0	–10	(D)	3
Chile	34	(D)	(D)	(*)	(D)	1	0	(D)	(*)	(D)	19	0	(D)	(D)	(D)
Colombia	(D)	(D)	–36	(D)	4	–2	(D)	–16	–22	(D)	(D)	0	2	(*)	2
Ecuador	–16	8	–4	0	(*)	(D)	0	(D)	0	(D)	–1	0	(D)	–1	(D)
Peru	37	(D)	3	(D)	2	(D)	0	0	0	(D)	–6	(D)	(D)	(D)	(D)
Venezuela	(D)	50	(D)	(D)	5	(D)	(D)	1	10	5	–9	0	–20	–1	20
Other	–42	(D)	2	(D)	(*)	0	0	(D)	0	(D)	(D)	0	0	(D)	–4
Central America	–509	–35	–11	30	(D)	–26	15	6	–33	(D)	(D)	(D)	(D)	(D)	–212
Mexico	–236	–3	–47	6	(D)	(D)	15	6	–33	(D)	(D)	0	(D)	(D)	(D)
Panama	–306	–21	5	(*)	(D)	0	0	0	0	(D)	–1	0	–72	–1	–216
Other	33	–11	30	24	(D)	(D)	0	0	0	–1	8	(D)	3	–1	(D)
Other Western Hemisphere	5,090	(D)	2	(*)	3	(D)	0	0	0	(D)	(D)	10	5,042	160	(D)
Bahamas	–19	(D)	(D)	(D)	(*)	0	0	0	0	0	(D)	0	(D)	–26	(D)
Bermuda	–271	–35	0	0	0	0	0	0	0	0	15	(D)	(D)	184	(D)
Jamaica	–77	(D)	3	(*)	3	0	0	0	0	(*)	(D)	0	(D)	–4	(D)
Netherlands Antilles	5,347	(D)	0	(D)	(D)	(D)	0	0	0	0	(D)	0	5,372	0	(D)
Trinidad and Tobago	(D)	20	(*)	0	(*)	0	0	0	0	0	(D)	(D)	0	(D)	(D)
United Kingdom Islands, Caribbean	35	(D)	(D)	0	0	0	0	(D)	0	0	(D)	10	18	(D)	0
Other	(D)	–9	–2	(*)	(D)	(D)	0	(D)	0	(D)	3	(D)	57	0	(D)
Other Africa	331	333	–16	–1	(D)	(D)	0	8	(*)	–6	4	(D)	14	–5	(D)
Saharan	(D)	(D)	–1	0	(D)	(D)	0	0	(*)	(D)	10	(D)	(D)	–5	(D)
Egypt	52	(D)	1	(D)	(D)	(D)	0	0	(*)	(D)	(D)	(D)	0	–4	(D)
Libya	–5	–4	0	0	0	0	0	0	0	0	(D)	0	0	–1	(D)
Other	(D)	(D)	–3	(D)	(*)	(D)	0	0	0	(D)	(D)	0	(D)	0	0
Sub-Saharan	(D)	(D)	–15	–1	(D)	–18	0	8	0	(D)	–6	0	(D)	(*)	2
Liberia	9	(*)	0	0	0	0	0	0	0	0	(D)	0	(D)	(D)	(D)
Nigeria	(D)	(D)	(*)	0	2	0	0	(D)	0	(D)	–5	0	0	0	0
Other	(D)	(D)	–15	–1	(D)	–18	0	(D)	0	(D)	(D)	0	(D)	(D)	(D)
Middle East	16	106	–53	0	(D)	(D)	(*)	–22	0	–15	95	(D)	–298	(D)	(D)
Israel	52	(D)	–23	0	–1	0	(D)	–22	0	(D)	110	0	(D)	(D)	–2
Saudi Arabia	(D)	(D)	–26	0	–11	(D)	(*)	–1	0	(D)	17	0	(D)	(D)	(D)
United Arab Emirates	(D)	(D)	0	0	(D)	0	(D)	0	0	0	–2	0	(D)	–13	(D)
Other	–32	2	–3	0	(D)	(D)	0	0	0	(D)	–30	(D)	(D)	(D)	(D)
Other Asia and Pacific	730	(D)	356	–15	–21	2	17	(D)	34	(D)	–30	4	173	(D)	(D)
Hong Kong	227	–7	30	(D)	–6	(D)	(D)	(D)	0	–2	(D)	–6	185	20	(D)
India	–1	0	–1	0	(*)	(*)	(*)	(D)	(D)	(*)	(D)	0	(D)	0	(*)
Indonesia	312	(D)	–7	(*)	–1	0	–5	(*)	0	–1	(D)	(D)	0	–1	(D)
Malaysia	–2	(D)	(D)	(D)	(*)	0	(D)	54	0	(D)	(D)	0	(*)	0	(*)
Philippines	–1	8	–12	–4	–1	(*)	1	–9	0	1	14	(D)	8	–23	(D)
Singapore	135	–67	275	(D)	–17	–1	5	(D)	(D)	(D)	–80	–2	7	(*)	2
South Korea	–5	2	29	(D)	(D)	(*)	(D)	25	(*)	(D)	(D)	(D)	(D)	–3	(D)
Taiwan	–19	(D)	(D)	(D)	(D)	(D)	(D)	–51	15	7	2	4	0	(*)	(*)
Thailand	21	(D)	7	0	(D)	(D)	(D)	4	0	(*)	(D)	(D)	(D)	0	(D)
Other	63	24	(D)	0	(D)	0	0	(D)	(D)	0	25	(D)	(D)	(D)	(D)
International	**–15**	(D)													(D)
Addendum—OPEC [1]	774	877	(D)	(D)	–5	6	23	(*)	10	–17	4	0	–305	(D)	182

* Less than $500,000 (±).
D Suppressed to avoid disclosure of data of individual companies.
1. See footnote 1, table 11.

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Table 35.—U.S. Direct Investment Abroad: Intercompany Debt Outflows, 1989

[Millions of dollars; inflows (–)]

	All industries	Petroleum	Manufacturing: Total	Food and kindred products	Chemicals and allied products	Primary and fabricated metals	Machinery, except electrical	Electric and electronic equipment	Transportation equipment	Other manufacturing	Wholesale trade	Banking	Finance (except banking), insurance, and real estate	Services	Other industries
All countries	**14,166**	**913**	**–124**	**395**	**220**	**105**	**–508**	**219**	**–389**	**–166**	**–2**	**78**	**12,878**	**244**	**181**
Developed countries	**7,926**	**392**	**70**	**384**	**165**	(D)	(D)	(D)	**–340**	**–190**	**300**	**54**	**7,016**	(D)	(D)
Canada	(*)	(D)	151	90	(D)	(D)	144	–84	(D)	(D)	–12	(D)	287	(D)	(D)
Europe	7,096	526	52	354	365	516	–621	341	–420	–483	429	42	5,969	364	–286
European Communities (12)	7,072	963	55	352	354	516	–642	341	(D)	(D)	(D)	42	5,984	(D)	–300
Belgium	221	(D)	(D)	(D)	(D)	3	(D)	(D)	7	28	18	0	106	(D)	–1
Denmark	(D)	–20	(D)	(D)	–6	(D)	(D)	–2	0	(D)	1	0	(D)	–1	0
France	52	(D)	–37	(D)	(D)	8	(*)	(D)	–1	(D)	(D)	(*)	(D)	(D)	(D)
Germany, Federal Republic of	–1,066	(D)	–1,205	124	(D)	451	(D)	(D)	–1,315	(D)	78	–1	199	(D)	(D)
Greece	5	(D)	–1	(*)	(*)	0	0	(*)	0	–1	5	0	(D)	(D)	(D)
Ireland	–76	–25	8	–14	(D)	–3	–29	–26	–1	(D)	(*)	0	(D)	(D)	0
Italy	–26	(D)	–98	(D)	–29	7	(D)	(D)	(D)	–16	86	3	(*)	(D)	–4
Luxembourg	(D)	(*)	–62	0	–19	(D)	(D)	(D)	(*)	(D)	0	0	(D)	0	0
Netherlands	–493	(D)	–12	–7	(D)	(D)	19	(D)	(D)	–171	–249	0	61	(D)	(D)
Portugal	–11	(D)	–31	1	1	(D)	(D)	–18	–12	(*)	19	(D)	(D)	–5	0
Spain	–516	–28	–443	–11	–8	(D)	–174	(D)	–254	(D)	–22	(D)	1	(D)	4
United Kingdom	9,060	1,653	1,827	(D)	49	81	(D)	–3	(D)	(D)	124	41	5,611	(D)	(D)
Other Europe	23	–438	–3	1	12	(*)	21	(*)	(D)	(D)	(D)	0	–15	(D)	14
Austria	–76	(D)	–2	(*)	(D)	2	(*)	(D)	(D)	(D)	–88	(D)	–2	(*)	(D)
Finland	–7	2	–2	0	(*)	0	(D)	0	0	(D)	(D)	(D)	0	0	(*)
Norway	(D)	(D)	–4	0	–3	(D)	(D)	(D)	0	(D)	4	0	1	(D)	(*)
Sweden	(D)	–23	(D)	(D)	3	0	12	(D)	(*)	2	–14	(D)	–2	2	(D)
Switzerland	542	–5	7	1	11	0	(D)	–2	0	(D)	(D)	(D)	–12	74	(*)
Turkey	39	(D)	(D)	(D)	(D)	(D)	0	(*)	0	1	17	(D)	0	(*)	(D)
Other	(D)	(D)	–19	0	0	0	(D)	0	(D)	(D)	(D)	0	(*)	–1	0
Japan	874	141	–62	(D)	(D)	3	–112	(D)	31	(D)	(D)	(D)	(D)	–59	15
Australia, New Zealand, and South Africa	–44	(D)	–72	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	10	106
Australia	–102	(D)	–51	–62	(D)	(D)	17	(D)	(D)	(D)	–207	(D)	–61	10	107
New Zealand	88	5	(D)	(*)	–1	(D)	(*)	9	2	(D)	24	(D)	(D)	(D)	–3
South Africa	–31	(*)	(D)	(D)	(D)	–6	(D)	0	(*)	(D)	(D)	0	(D)	(D)	2
Developing countries	**5,919**	**431**	**–194**	**11**	**55**	(D)	(D)	(D)	**–49**	**24**	**–302**	**24**	**5,861**	(D)	(D)
Latin America and Other Western Hemisphere	6,062	126	–2	–2	(D)	(D)	179	–37	22	5	–101	–10	5,911	18	119
South America	25	160	–179	(D)	(D)	(D)	(D)	–59	–108	(D)	(D)	0	(D)	35	–4
Argentina	122	(D)	88	1	(D)	–1	(D)	(D)	(D)	(D)	8	0	(D)	(*)	1
Brazil	–52	(D)	–173	2	28	(D)	67	–53	–31	(D)	(D)	0	(D)	14	(*)
Chile	5	(D)	(D)	(*)	–2	(D)	0	(D)	1	–3	4	0	(D)	(*)	(D)
Colombia	(D)	(D)	(D)	(*)	–2	(D)	0	(*)	(*)	(*)	(D)	0	(D)	(*)	–15
Ecuador	–71	(D)	–2	0	–1	(*)	0	(D)	0	(D)	1	(D)	(D)	0	1
Peru	37	(D)	–2	(*)	–2	(D)	0	(D)	0	(*)	–4	(D)	(D)	(D)	(D)
Venezuela	(D)	(D)	(D)	(D)	–5	–1	(*)	–3	(D)	(D)	–12	0	0	21	–12
Other	19	(D)	–1	–1	0	0	0	0	0	(*)	(D)	0	(D)	(D)	14
Central America	506	78	228	(D)	46	–3	(D)	22	130	(D)	23	(D)	(D)	–14	126
Mexico	317	8	247	(D)	48	–2	(D)	22	130	(D)	(D)	(D)	(D)	–10	4
Panama	176	19	–1	(*)	(D)	0	0	0	0	(D)	(D)	(D)	26	–8	133
Other	13	52	–17	–10	(D)	(*)	0	0	0	(D)	–11	0	–3	4	–11
Other Western Hemisphere	5,531	–113	–52	1	–48	–2	0	0	0	–2	(D)	(D)	5,835	–3	–3
Bahamas	(D)	–32	(D)	(D)	–4	0	0	0	0	0	–10	0	(D)	(D)	30
Bermuda	–452	–227	0	0	0	0	0	0	0	0	(D)	(D)	(D)	(D)	–9
Jamaica	–73	(D)	–42	1	–43	0	0	0	0	1	(D)	0	(D)	–1	–33
Netherlands Antilles	5,643	23	0	(D)	(D)	(D)	0	0	0	0	(D)	0	5,593	0	(D)
Trinidad and Tobago	60	66	(*)	0	(*)	0	0	0	0	0	–1	(D)	0	(D)	–5
United Kingdom Islands, Caribbean	(D)	(D)	(D)	0	0	0	0	(D)	0	0	–66	(D)	(D)	0	0
Other	(D)	(D)	–5	(D)	(D)	(D)	0	(D)	0	–3	(D)	(D)	(D)	6	(D)
Other Africa	–178	–144	6	2	–9	(D)	0	(D)	–2	–1	–4	0	(D)	(*)	(D)
Saharan	–15	–9	–8	1	(D)	0	0	(D)	–2	(D)	1	0	0	1	0
Egypt	–48	–41	–8	(D)	(D)	0	0	(D)	–2	0	(D)	0	0	(*)	(D)
Libya	1	–1	0	0	0	0	0	0	0	0	(D)	0	0	(D)	(D)
Other	32	32	(*)	(D)	(*)	0	0	0	0	(D)	(D)	0	0	(D)	(D)
Sub-Saharan	–162	–134	14	1	(D)	(D)	0	–1	0	(D)	–6	0	(D)	(*)	(D)
Liberia	(D)	1	0	0	0	0	0	0	0	0	(D)	0	11	(D)	(D)
Nigeria	–186	–185	–1	0	–1	(D)	0	(D)	0	(D)	(*)	0	0	(D)	(D)
Other	(D)	49	15	1	(D)	(D)	0	(D)	0	–1	(D)	0	(D)	(*)	(D)
Middle East	–22	–103	10	0	(D)	(*)	(*)	(D)	0	2	17	0	81	(D)	(D)
Israel	–30	(D)	(D)	0	(*)	0	(D)	(D)	0	(D)	1	0	(D)	–2	(D)
Saudi Arabia	11	(D)	(D)	0	9	(D)	(*)	4	0	(D)	(D)	0	(D)	(D)	–3
United Arab Emirates	42	(D)	0	0	(D)	0	(D)	0	0	0	(D)	0	(D)	7	(D)
Other	–45	(D)	2	0	(D)	(D)	0	0	0	(D)	55	0	(D)	(*)	1
Other Asia and Pacific	57	553	–208	11	12	(D)	(D)	(D)	–69	18	–214	34	(D)	(D)	71
Hong Kong	–186	60	(D)	10	18	–2	3	(D)	0	8	–307	12	–34	–36	(D)
India	(D)	(*)	(*)	0	(*)	(*)	(D)	(D)	(D)	(D)	(*)	(D)	0	0	(*)
Indonesia	464	495	(D)	(D)	(D)	(D)	(D)	(*)	0	4	(D)	(D)	0	0	(D)
Malaysia	–24	(D)	1	0	(*)	0	2	–8	0	6	1	0	(D)	0	(D)
Philippines	–17	(D)	–11	(*)	2	(*)	(*)	21	–34	(*)	6	0	(*)	0	(D)
Singapore	–182	–15	–186	(D)	(D)	–2	–26	–127	(D)	(D)	58	6	–40	–6	1
South Korea	–19	–1	22	2	(D)	1	(D)	6	3	(D)	(D)	9	(D)	4	–4
Taiwan	2	(D)	(D)	(*)	2	2	(D)	(D)	–14	4	–6	(D)	(D)	0	(D)
Thailand	28	(D)	–34	(*)	2	(D)	(D)	–30	0	–2	4	(D)	(D)	–1	0
Other	(D)	–15	(D)	0	–2	0	2	(D)	–11	–8	19	(D)	(D)	(D)	(D)
International	**321**	**89**													**232**
Addendum—OPEC [1]	181	241	–127	(D)	6	–1	(D)	2	–81	20	–48	0	105	(D)	(D)

* Less than $500,000 (±).
D Suppressed to avoid disclosure of data of individual companies.
1. See footnote 1, table 11.

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Table 36.—U.S. Direct Investment Abroad: Income, 1982

[Millions of dollars]

	All industries	Petroleum	Manufacturing: Total	Food and kindred products	Chemicals and allied products	Primary and fabricated metals	Machinery, except electrical	Electric and electronic equipment	Transportation equipment	Other manufacturing	Wholesale trade	Banking	Finance (except banking), insurance, and real estate	Services	Other industries
All countries	**24,717**	**9,455**	**6,417**	**964**	**1,382**	**270**	**1,674**	**789**	**206**	**1,134**	**1,575**	**3,787**	**2,032**	**803**	**648**
Developed countries	**14,570**	**4,485**	**5,359**	**827**	**1,236**	**249**	**1,490**	**515**	**251**	**791**	**1,073**	**933**	**1,713**	**457**	**550**
Canada	2,799	996	967	205	227	68	161	112	14	179	152	11	425	107	141
Europe	10,217	3,063	3,792	481	874	139	1,171	332	282	512	885	878	1,151	305	144
European Communities (10)	7,656	1,869	3,532	438	825	141	1,077	262	320	468	333	827	769	191	134
Belgium	439	−79	264	6	127	3	4	41	(D)	(D)	71	37	146	19	−18
Denmark	88	(D)	36	18	2	2	(*)	8	0	6	36	1	(D)	(*)	(*)
France	184	(D)	213	42	80	21	158	9	−70	−27	−3	37	(D)	29	−2
Germany, Federal Republic of	1,129	111	807	51	142	40	212	70	224	68	−13	146	70	7	1
Greece	40	6	(*)	(*)	2	−4	0	−1	0	3	6	25	1	1	2
Ireland	407	−29	379	56	134	6	63	29	(*)	89	2	5	49	(*)	−1
Italy	532	−177	519	28	65	9	331	44	(D)	(D)	30	73	36	17	35
Luxembourg	138	(*)	8	0	2	3	(*)	3	0	1	(*)	10	119	0	0
Netherlands	1,061	744	236	50	53	15	73	13	3	28	51	1	−92	75	46
United Kingdom	3,639	1,379	1,071	188	218	46	236	45	115	222	153	491	429	44	72
Other Europe	2,561	1,193	259	43	49	−2	95	69	−38	44	553	51	381	114	9
Austria	−89	−11	8	1	(*)	(*)	2	5	−5	4	−91	(*)	2	4	−2
Finland	30	6	2	0	1	0	0	1	0	(*)	22	−1	0	(*)	2
Norway	940	893	24	(*)	(D)	(*)	0	(D)	0	−1	19	0	−3	6	2
Portugal	−9	(D)	−5	(D)	−21	(*)	(D)	4	−3	3	(*)	0	(*)	6	(D)
Spain	139	3	85	12	24	3	(D)	26	(D)	−18	14	19	2	19	−3
Sweden	35	−14	49	7	3	−9	44	(*)	(D)	(D)	7	0	(*)	−7	(*)
Switzerland	1,437	(D)	92	(D)	12	3	3	(D)	0	44	558	(D)	326	81	10
Turkey	18	6	2	(*)	(*)	0	0	(*)	(*)	2	5	(D)	0	2	(D)
Other	61	(D)	4	0	(D)	0	0	0	(D)	(D)	18	(*)	54	3	(D)
Japan	572	170	385	31	50	5	143	50	80	26	−31	13	27	6	3
Australia, New Zealand, and South Africa	982	257	215	110	85	37	15	20	−125	74	67	31	111	39	262
Australia	738	169	88	42	63	17	2	12	−90	43	54	29	107	30	261
New Zealand	31	(D)	10	4	4	1	(*)	(D)	(D)	7	1	(*)	(*)	(*)	(D)
South Africa	212	(D)	118	64	17	19	13	(D)	(D)	24	11	2	4	8	(D)
Developing countries	**9,114**	**3,975**	**1,058**	**137**	**146**	**21**	**183**	**274**	**−46**	**342**	**502**	**2,853**	**319**	**346**	**61**
Latin America and Other Western Hemisphere	3,768	778	499	215	47	−7	76	28	−117	257	91	2,194	165	73	−31
South America	2,024	403	1,177	191	230	39	158	57	158	344	120	128	115	63	17
Argentina	464	69	270	15	58	19	54	3	26	95	38	47	5	12	22
Brazil	803	−106	659	75	90	45	105	44	122	180	26	98	105	12	8
Chile	−68	−1	−51	1	5	(D)	2	(*)	(D)	−21	1	−18	1	2	−3
Colombia	195	89	107	27	36	4	(*)	7	−5	37	−5	6	5	1	−7
Ecuador	49	(D)	19	3	1	2	0	5	(*)	7	(D)	(*)	1	−1	2
Peru	255	248	−9	1	−10	−1	0	1	0	(*)	6	3	(*)	2	6
Venezuela	306	57	172	58	52	−14	−3	−2	25	57	52	3	−2	33	−9
Other	20	(D)	10	11	−1	(D)	1	−1	(D)	−11	(D)	−11	(*)	1	−1
Central America	−397	−20	−683	15	−164	−47	−82	−31	−275	−100	−109	127	404	−27	−88
Mexico	−951	14	−732	−2	−186	−47	−82	−36	−275	−104	−149	8	−30	−39	−24
Panama	578	−32	27	7	(D)	(*)	0	0	0	(D)	42	120	429	8	−16
Other	−24	−2	21	11	(D)	(*)	0	6	0	(D)	−2	−1	5	4	−49
Other Western Hemisphere	2,141	396	5	8	−20	2	0	2	0	13	80	1,939	−355	37	39
Bahamas	1,209	86	6	2	5	0	0	0	0	0	39	1,027	50	(*)	1
Bermuda	1,451	91	0	0	0	0	0	0	0	0	9	(D)	1,315	14	(D)
Jamaica	36	(D)	−16	(D)	(D)	0	0	0	0	1	3	−1	(*)	(*)	(D)
Netherlands Antilles	−1,867	(D)	2	(*)	1	(*)	0	0	0	0	(D)	(*)	−2,003	2	4
Trinidad and Tobago	85	(D)	−10	(D)	(D)	0	0	0	0	(*)	(D)	(D)	1	1	(*)
United Kingdom Islands, Caribbean	1,213	1	1	0	0	0	0	1	0	0	13	897	280	21	(*)
Other	14	−14	21	4	3	1	0	1	0	12	1	3	3	−2	2
Other Africa	524	563	33	4	9	1	0	6	5	9	17	52	−13	16	−143
Saharan	745	674	5	2	1	2	0	(*)	(*)	1	6	31	2	14	12
Egypt	648	588	2	(*)	1	1	0	(*)	(*)	0	(D)	31	2	11	(D)
Libya	155	150	0	0	0	0	0	0	0	0	(D)	0	0	3	(D)
Other	−59	−64	4	2	0	(*)	0	0	0	1	(*)	1	(*)	(*)	(*)
Sub-Saharan	−221	−111	27	2	8	−1	0	6	5	7	11	21	−15	2	−155
Liberia	−57	−1	0	0	0	0	0	0	0	0	(D)	1	−19	(D)	(D)
Nigeria	136	163	−1	(*)	2	(*)	0	(*)	0	−2	(D)	11	0	(D)	(D)
Other	−300	−274	28	2	6	−1	0	6	5	10	5	9	3	1	−72
Middle East	1,269	568	70	1	2	13	3	23	0	27	106	158	22	211	133
Israel	112	5	33	0	5	(*)	(*)	23	0	4	(D)	(D)	30	7	0
Saudi Arabia	790	370	31	1	−6	(D)	(D)	0	0	23	33	(D)	(D)	192	127
United Arab Emirates	227	170	5	0	3	0	1	0	0	0	(D)	17	(*)	(D)	(D)
Other	140	23	2	0	(*)	(D)	(D)	0	0	0	12	96	(D)	(D)	(D)
Other Asia and Pacific	3,552	2,065	457	−82	88	14	104	217	67	49	288	449	145	46	103
Hong Kong	680	63	81	1	13	7	17	31	0	13	201	171	79	29	55
India	61	11	35	(*)	15	3	10	4	1	3	(*)	6	1	1	8
Indonesia	1,756	1,714	28	2	13	2	(*)	3	0	7	5	18	3	−3	−9
Malaysia	284	(D)	39	(*)	3	3	(D)	21	0	(D)	(D)	9	(D)	3	10
Philippines	51	8	−42	−98	30	(*)	0	19	−2	10	−8	38	27	(*)	27
Singapore	503	74	225	(*)	7	−2	57	84	76	2	45	141	8	4	6
South Korea	80	(*)	6	5	−8	−1	0	22	(D)	(D)	(D)	30	(D)	2	3
Taiwan	128	1	86	6	5	1	(D)	50	(D)	4	10	27	1	(*)	3
Thailand	−27	−35	−11	1	4	(*)	0	(D)	0	(D)	5	3	(*)	3	7
Other	36	(D)	9	1	6	0	0	(D)	0	(D)	(D)	5	(*)	7	−7
International	**1,033**	**996**													**37**
Addendum—OPEC [1]	3,468	2,690	253	64	65	(D)	(D)	6	25	91	123	(D)	(D)	235	(D)

* Less than $500,000 (±).
D Suppressed to avoid disclosure of data of individual companies.
1. See footnote 1, table 11.

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Table 37.—U.S. Direct Investment Abroad: Income, 1983

[Millions of dollars]

	All industries	Petroleum	Manufacturing: Total	Food and kindred products	Chemicals and allied products	Primary and fabricated metals	Machinery, except electrical	Electric and electronic equipment	Transportation equipment	Other manufacturing	Wholesale trade	Banking	Finance (except banking), insurance, and real estate	Services	Other industries
All countries	**26,822**	**10,421**	**8,217**	**1,134**	**1,784**	**417**	**1,788**	**730**	**1,059**	**1,305**	**1,997**	**3,308**	**854**	**798**	**1,227**
Developed countries	**19,018**	**6,341**	**7,516**	**936**	**1,696**	**389**	**1,747**	**486**	**1,180**	**1,083**	**1,398**	**674**	**1,966**	**397**	**725**
Canada	5,209	1,415	2,574	209	491	168	209	127	1,061	309	236	33	526	99	326
Europe	11,823	4,357	4,215	549	1,057	184	1,347	268	189	621	965	558	1,261	252	215
European Communities (10)	9,487	3,354	4,211	489	1,019	197	1,232	244	(D)	(D)	436	449	674	163	198
Belgium	399	10	295	7	152	13	−7	26	(D)	(D)	48	9	5	6	26
Denmark	140	45	38	17	(D)	3	(*)	8	0	(D)	53	−1	1	(D)	(D)
France	555	45	392	37	110	19	209	19	−15	15	21	29	33	24	11
Germany, Federal Republic of	1,421	127	1,038	61	152	60	364	67	(D)	(D)	37	67	109	−1	45
Greece	42	7	9	(*)	11	−3	0	1	0	(*)	−1	25	1	1	(*)
Ireland	521	2	427	95	94	9	76	37	(*)	114	6	2	95	(D)	(D)
Italy	730	−11	558	39	74	11	347	51	−17	52	42	47	48	18	27
Luxembourg	135	1	14	0	(D)	(*)	−3	3	0	(D)	(*)	23	96	0	0
Netherlands	1,532	1,089	302	34	116	40	65	1	−3	47	114	1	−55	40	41
United Kingdom	4,012	2,040	1,139	197	302	46	180	31	185	198	117	246	341	82	47
Other Europe	2,336	1,003	4	60	37	−13	115	25	(D)	(D)	529	108	587	89	17
Austria	9	1	−3	3	1	(*)	1	3	(*)	−12	10	2	(D)	4	(D)
Finland	49	(D)	2	0	1	0	(*)	1	0	1	29	(D)	0	(*)	2
Norway	799	733	28	(*)	(D)	0	0	(D)	0	6	29	0	7	7	−5
Portugal	−4	8	−7	(D)	−17	−1	(D)	2	−3	3	−9	0	(*)	3	1
Spain	−59	31	−148	32	36	−7	47	−16	(D)	(D)	2	26	1	11	19
Sweden	64	−6	42	1	(D)	−7	(D)	(*)	1	−18	6	0	19	3	(*)
Switzerland	1,417	(D)	89	(D)	13	2	(*)	(D)	0	42	441	(D)	537	57	1
Turkey	15	(*)	3	(*)	(*)	0	0	2	(*)	1	4	7	0	2	(*)
Other	48	1	−2	0	−1	0	0	0	(*)	−1	17	3	(D)	3	(D)
Japan	926	323	452	54	43	6	(D)	65	38	(D)	128	21	6	6	−11
Australia, New Zealand, and South Africa	1,060	245	275	123	106	31	(D)	26	−108	(D)	69	62	173	40	195
Australia	743	131	118	51	76	15	(D)	18	(D)	63	70	59	150	31	182
New Zealand	44	(D)	11	3	2	(*)	1	(*)	(D)	(D)	10	(*)	7	1	(D)
South Africa	273	(D)	146	69	28	16	11	8	−11	25	−11	2	16	8	(D)
Developing countries	**6,814**	**3,188**	**701**	**199**	**88**	**28**	**41**	**245**	**−121**	**222**	**599**	**2,634**	**−1,112**	**401**	**403**
Latin America and Other Western Hemisphere	1,794	586	11	200	−65	−1	−53	−84	−139	154	172	2,036	−1,223	90	123
South America	807	293	226	182	−76	−20	−6	−66	78	135	(*)	75	100	53	60
Argentina	350	36	187	9	4	(D)	(D)	7	32	66	24	67	5	7	23
Brazil	185	−36	107	76	−82	−16	(D)	−22	(D)	−26	32	24	53	9	−2
Chile	48	(D)	22	4	7	(*)	2	2	(*)	7	(*)	9	(D)	2	(D)
Colombia	183	79	112	34	21	(D)	(*)	−9	(D)	47	−11	(*)	14	(*)	−12
Ecuador	51	(D)	16	4	2	(*)	0	3	1	5	1	3	1	(*)	(D)
Peru	120	89	−8	2	−7	−4	0	−1	1	1	1	1	(*)	(*)	36
Venezuela	−160	50	−203	49	−23	−9	−3	−43	−209	36	−50	−15	29	34	−4
Other	29	31	−7	5	2	(D)	1	−2	(D)	−2	4	−14	(D)	1	(D)
Central America	568	70	−226	9	29	17	−47	−21	−217	4	99	176	424	−16	41
Mexico	−275	−8	−299	−11	−7	14	−47	−26	−217	−5	40	(D)	−8	−31	(D)
Panama	826	111	34	5	(D)	(*)	0	0	0	(D)	58	184	426	11	2
Other	16	−33	39	15	(D)	3	(*)	5	0	(D)	2	(D)	6	3	(D)
Other Western Hemisphere	419	223	11	9	−19	2	0	2	0	16	72	1,785	−1,747	53	22
Bahamas	1,168	23	4	(*)	4	0	0	0	0	0	23	1,032	70	15	1
Bermuda	1,241	47	0	0	0	0	0	0	0	0	24	(D)	1,151	10	(D)
Jamaica	27	(D)	−8	3	−13	0	0	0	0	1	1	6	(*)	(*)	(D)
Netherlands Antilles	−3,195	36	(D)	1	(D)	(*)	0	0	0	0	5	(*)	−3,245	2	(D)
Trinidad and Tobago	75	(D)	(D)	1	(D)	0	0	0	0	(*)	4	(D)	(*)	1	−3
United Kingdom Islands, Caribbean	1,041	1	1	0	0	0	0	1	0	0	12	728	271	25	3
Other	62	15	26	5	4	2	0	1	0	15	2	8	5	2	4
Other Africa	799	701	17	6	15	−13	0	5	4	(*)	15	55	−3	15	−1
Saharan	758	660	9	1	4	2	0	(*)	1	(*)	2	36	(*)	13	38
Egypt	610	529	7	(*)	4	1	0	(*)	1	0	1	36	−1	10	29
Libya	244	238	0	0	0	0	0	0	0	0	1	0	0	3	2
Other	−97	−107	2	1	0	(*)	0	0	0	(*)	(*)	(*)	(*)	(*)	7
Sub-Saharan	42	41	8	4	11	−15	0	5	3	(*)	13	19	−3	2	−39
Liberia	−7	(*)	0	0	0	0	0	0	0	0	(D)	(*)	−7	(*)	(D)
Nigeria	228	231	5	(*)	6	(D)	0	1	0	(D)	(D)	6	0	(*)	(D)
Other	−179	−190	3	5	6	(D)	0	4	3	(D)	6	13	3	2	−16
Middle East	656	−62	78	1	5	26	1	21	0	24	99	149	19	232	142
Israel	107	2	39	0	9	(*)	−1	21	0	10	(D)	(D)	23	2	(*)
Saudi Arabia	233	−239	33	1	−7	(D)	(*)	(*)	0	(D)	39	(D)	(D)	231	129
United Arab Emirates	219	178	6	0	4	0	1	0	0	0	11	13	(D)	9	(D)
Other	97	−3	−1	0	−1	(D)	(*)	0	0	(D)	(D)	90	(*)	−10	(D)
Other Asia and Pacific	3,564	1,962	597	−8	132	17	93	304	14	44	314	394	95	64	139
Hong Kong	642	90	58	1	8	6	(D)	19	0	(D)	219	134	39	48	55
India	65	(D)	37	(*)	16	−1	14	2	1	4	(*)	8	(*)	(*)	(D)
Indonesia	1,672	1,583	18	2	10	9	(*)	3	0	−5	(D)	21	3	−3	(D)
Malaysia	379	(D)	67	(*)	2	1	2	59	0	3	(D)	11	1	3	9
Philippines	99	(*)	7	−28	39	1	0	11	−24	9	−10	45	26	4	26
Singapore	513	84	262	(*)	(D)	−1	48	120	(D)	2	31	122	9	5	(*)
South Korea	59	(*)	−6	11	6	1	0	17	(D)	(D)	(D)	22	15	2	(D)
Taiwan	149	6	110	6	21	1	(D)	49	4	(D)	11	20	1	(*)	2
Thailand	6	−39	35	1	8	(*)	0	(D)	0	(D)	6	5	1	1	−3
Other	−19	−41	8	(*)	(D)	0	0	(D)	0	(*)	5	5	1	4	−1
International	**991**	**891**													**99**
Addendum—OPEC [1]	2,505	2,084	−124	56	−8	25	−1	−36	−208	49	14	(D)	28	263	(D)

* Less than $500,000 (±).
D Suppressed to avoid disclosure of data of individual companies.
1. See footnote 1, table 11.

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Table 38.—U.S. Direct Investment Abroad: Income, 1984

[Millions of dollars]

	All industries	Petroleum	Manufacturing: Total	Food and kindred products	Chemicals and allied products	Primary and fabricated metals	Machinery, except electrical	Electric and electronic equipment	Transportation equipment	Other manufacturing	Wholesale trade	Banking	Finance (except banking), insurance, and real estate	Services	Other industries
All countries	**29,984**	**10,673**	**10,709**	**1,237**	**2,261**	**556**	**2,439**	**1,133**	**1,165**	**1,918**	**2,741**	**3,176**	**943**	**769**	**972**
Developed countries	**21,331**	**6,688**	**8,713**	**987**	**1,738**	**423**	**2,353**	**639**	**1,112**	**1,461**	**1,896**	**720**	**2,337**	**457**	**520**
Canada	5,984	1,616	3,170	237	503	165	305	130	1,423	407	240	26	586	86	260
Europe	13,178	4,450	4,682	573	1,107	239	1,781	373	−288	897	1,427	611	1,607	318	83
European Communities (10)	10,288	3,438	4,451	511	1,055	260	1,622	349	−160	815	687	475	928	228	81
Belgium	483	−11	257	10	157	9	5	7	4	65	102	69	43	23	(*)
Denmark	163	55	31	17	−1	3	(*)	5	0	7	70	1	2	5	(*)
France	893	57	552	34	114	17	313	40	4	31	215	20	33	21	−4
Germany, Federal Republic of	1,177	105	776	69	121	122	326	98	−108	147	56	54	164	(*)	22
Greece	−5	11	8	(*)	5	(*)	0	2	0	1	3	−29	1	1	(*)
Ireland	543	−42	443	96	99	7	86	53	(*)	102	(*)	(D)	128	(D)	−1
Italy	848	−47	730	22	71	11	485	48	6	86	42	(D)	61	(D)	4
Luxembourg	91	−9	12	0	−6	−6	−3	6	0	21	(*)	28	60	0	0
Netherlands	1,272	699	436	58	180	29	98	−1	−3	75	92	8	−38	51	25
United Kingdom	4,822	2,620	1,208	204	315	69	311	91	−63	280	108	281	475	98	33
Other Europe	2,889	1,012	231	62	51	−20	159	25	−129	82	740	136	679	90	2
Austria	69	(D)	9	3	2	(*)	3	3	−5	1	15	1	−3	4	(D)
Finland	53	9	3	0	1	0	(*)	1	0	2	37	2	0	(*)	2
Norway	777	716	27	(*)	2	(*)	0	(D)	0	(D)	31	0	4	−2	1
Portugal	14	7	−4	3	−17	−5	(D)	8	(D)	(D)	9	(*)	(*)	2	1
Spain	160	47	48	(D)	38	−9	101	−20	(D)	7	9	40	2	16	−2
Sweden	124	(D)	60	4	4	−8	(D)	−1	2	(D)	(D)	0	31	1	(*)
Switzerland	1,632	147	117	(D)	21	1	−3	(D)	0	55	591	87	629	63	−2
Turkey	52	(D)	1	(*)	(*)	0	0	(*)	(*)	1	(D)	2	0	1	4
Other	7	(*)	−31	0	−1	0	0	0	−33	2	(D)	3	16	3	(D)
Japan	841	170	474	49	17	−20	(D)	114	16	(D)	148	7	10	7	24
Australia, New Zealand, and South Africa	1,328	453	387	127	112	39	(D)	22	−39	(D)	80	76	134	46	153
Australia	1,066	(D)	251	58	92	14	16	24	−30	77	110	72	111	38	(D)
New Zealand	65	16	26	2	4	2	1	−1	(D)	(D)	11	(*)	10	(*)	2
South Africa	197	(D)	110	67	16	23	(D)	−2	(D)	(D)	−41	4	13	7	(D)
Developing countries	**8,091**	**3,488**	**1,996**	**250**	**523**	**133**	**86**	**494**	**53**	**458**	**845**	**2,456**	**−1,393**	**312**	**387**
Latin America and Other Western Hemisphere	1,941	−54	1,103	248	318	81	1	115	−59	400	307	1,926	−1,555	78	137
South America	1,325	224	714	162	109	32	49	95	−44	310	53	60	121	59	92
Argentina	61	−60	−33	17	−38	−2	(D)	−11	(D)	18	41	74	10	11	18
Brazil	569	−58	550	78	87	20	(D)	106	126	(D)	7	−13	57	10	17
Chile	43	3	24	4	5	1	1	2	3	7	−1	17	1	4	−4
Colombia	249	126	102	30	33	4	(*)	2	(D)	(D)	−5	−2	17	1	9
Ecuador	86	(D)	(D)	4	(*)	1	0	2	2	(D)	−2	1	1	1	(D)
Peru	113	104	−5	−2	−2	−2	0	(*)	−1	3	7	(*)	(*)	−1	7
Venezuela	185	23	63	27	21	11	−2	−4	−47	57	3	−2	35	32	31
Other	18	(D)	(D)	4	2	(*)	1	−3	(D)	3	4	−15	−1	1	(D)
Central America	806	−273	360	78	212	40	−49	18	−16	77	187	144	413	−22	−2
Mexico	377	−5	287	59	185	25	−49	15	−16	68	88	−9	19	−34	32
Panama	382	−291	42	(D)	(D)	13	0	0	0	(*)	99	151	390	7	−17
Other	48	23	31	(D)	(D)	2	0	3	0	9	(*)	2	4	5	−18
Other Western Hemisphere	−190	−5	29	8	−2	8	(*)	2	0	13	67	1,721	−2,088	40	46
Bahamas	668	−81	6	(*)	6	0	0	0	0	0	19	957	−254	19	3
Bermuda	1,439	−6	(D)	(D)	0	0	0	0	0	0	11	(D)	1,408	3	12
Jamaica	30	(D)	3	1	1	0	0	0	0	1	1	1	−2	(*)	(D)
Netherlands Antilles	−3,311	1	3	2	(D)	(D)	0	0	0	0	(D)	(D)	−3,421	2	4
Trinidad and Tobago	63	(D)	(D)	1	(D)	0	(*)	0	0	(D)	5	1	(*)	1	−2
United Kingdom Islands, Caribbean	868	1	1	0	0	0	0	1	0	0	10	664	176	14	3
Other	52	6	31	(D)	6	(D)	0	1	0	(D)	(D)	3	5	3	(D)
Other Africa	1,089	984	34	5	19	−8	0	7	(*)	11	11	40	−1	10	12
Saharan	645	579	8	1	3	2	0	2	1	−1	−1	27	1	14	15
Egypt	588	532	7	(*)	3	1	0	2	1	−1	−1	27	1	(D)	(D)
Libya	109	104	0	0	0	0	0	0	0	0	1	0	0	(D)	(D)
Other	−51	−57	2	1	0	(*)	0	(*)	0	(*)	(*)	(*)	(*)	(*)	3
Sub-Saharan	444	405	25	4	15	−10	0	4	−1	12	11	13	−2	−4	−3
Liberia	−17	(D)	0	0	0	0	0	0	0	0	(D)	1	−6	1	−4
Nigeria	335	326	16	(*)	8	−1	0	4	0	5	(*)	(*)	0	(*)	−7
Other	126	(D)	9	3	7	−9	0	1	−1	8	(D)	12	3	−5	7
Middle East	907	294	73	1	1	(D)	3	14	0	(D)	141	131	1	159	107
Israel	119	2	27	0	9	(*)	2	14	0	1	(D)	1	13	(D)	−4
Saudi Arabia	536	154	40	1	−13	(D)	(*)	(*)	0	(D)	(D)	(D)	−7	194	97
United Arab Emirates	202	175	3	0	2	0	1	0	0	−1	6	9	(*)	5	4
Other	50	−38	4	0	3	(*)	(*)	0	0	(*)	2	(D)	−5	(D)	10
Other Asia and Pacific	4,154	2,264	786	−3	184	(D)	82	358	112	(D)	386	359	162	65	131
Hong Kong	629	42	87	2	16	(D)	(D)	27	0	2	245	48	103	(D)	(D)
India	59	(D)	33	(*)	15	3	10	4	(*)	(*)	1	9	−1	(*)	(D)
Indonesia	1,990	1,940	−2	2	6	1	(*)	−7	0	−3	14	14	6	−1	20
Malaysia	397	(D)	51	1	2	3	1	45	0	−1	(D)	11	1	9	7
Philippines	176	−10	44	−18	49	(*)	0	13	−12	10	1	86	20	(D)	(D)
Singapore	521	40	320	−2	(D)	−1	27	175	(D)	(*)	37	113	9	3	−2
South Korea	177	(*)	80	7	16	1	0	22	(D)	(D)	(D)	42	22	4	(D)
Taiwan	188	2	136	5	35	1	(D)	64	3	(D)	(D)	23	2	(*)	(D)
Thailand	65	23	24	1	7	(*)	1	13	0	3	13	1	(*)	2	1
Other	−49	−82	13	(*)	(D)	0	0	2	5	(D)	1	10	(*)	3	4
International	**561**	**496**													**65**
Addendum—OPEC [1]	3,459	2,808	137	34	24	54	−1	−4	−46	75	(D)	(D)	35	219	157

* Less than $500,000 (±).
D Suppressed to avoid disclosure of data of individual companies.
1. See footnote 1, table 11.

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Table 39.—U.S. Direct Investment Abroad: Income, 1985

[Millions of dollars]

	All industries	Petroleum	Manufacturing: Total	Food and kindred products	Chemicals and allied products	Primary and fabricated metals	Machinery, except electrical	Electric and electronic equipment	Transportation equipment	Other manufacturing	Wholesale trade	Banking	Finance (except banking), insurance, and real estate	Services	Other industries
All countries	**28,295**	**9,403**	**11,208**	**1,247**	**2,154**	**350**	**3,153**	**880**	**1,430**	**1,995**	**2,705**	**2,404**	**933**	**608**	**1,035**
Developed countries	**20,978**	**5,884**	**8,919**	**1,015**	**1,739**	**257**	**2,876**	**470**	**996**	**1,565**	**1,968**	**1,039**	**2,154**	**392**	**621**
Canada	5,184	1,394	2,669	235	379	129	326	175	975	451	201	33	361	112	414
Europe	13,771	3,814	5,674	630	1,263	155	2,289	325	–14	1,026	1,450	901	1,594	249	88
European Communities (10)	10,919	3,066	5,310	559	1,180	173	2,046	323	91	939	690	654	932	176	91
Belgium	550	15	262	4	138	8	–8	(D)	(D)	67	120	113	44	–2	–3
Denmark	148	42	14	14	1	(*)	(*)	–7	0	5	86	5	–3	4	(*)
France	917	76	605	39	147	15	331	8	24	41	137	57	19	17	5
Germany, Federal Republic of	1,719	305	1,151	68	157	76	537	102	24	189	52	82	111	–5	23
Greece	–17	(D)	2	(*)	3	0	0	(*)	0	–2	(D)	–33	1	1	(*)
Ireland	748	3	470	111	105	10	111	36	(*)	97	(D)	(D)	(D)	11	–1
Italy	948	(D)	748	51	(D)	(D)	462	79	(D)	75	81	(D)	(D)	22	–2
Luxembourg	50	(D)	15	0	(D)	(D)	–7	(D)	0	42	(*)	24	(D)	0	0
Netherlands	1,539	857	513	75	188	23	120	26	–3	83	131	–4	–36	55	23
United Kingdom	4,317	1,758	1,531	198	387	49	500	45	9	343	79	368	463	72	47
Other Europe	2,852	748	364	71	83	–18	243	2	–105	87	760	247	662	73	–3
Austria	46	(D)	16	2	1	(*)	(D)	4	(D)	5	20	1	(D)	4	(*)
Finland	72	13	2	0	1	0	(*)	(*)	0	1	55	2	0	(*)	(*)
Norway	575	499	(D)	(*)	2	–1	0	(D)	0	4	54	–2	(D)	3	1
Portugal	49	–11	28	6	–4	–3	(D)	14	(D)	4	19	10	(*)	3	1
Spain	262	9	140	(D)	56	–10	(D)	–32	–76	19	33	60	1	17	1
Sweden	120	(D)	88	(D)	4	–7	(D)	–1	2	8	22	0	(D)	(*)	(*)
Switzerland	1,647	(D)	(D)	(D)	25	2	1	(D)	0	42	527	172	602	44	–8
Turkey	50	(D)	3	1	(*)	0	0	1	(*)	2	(D)	2	0	1	1
Other	31	(D)	–33	0	–3	0	0	0	–32	1	(D)	3	44	2	(*)
Japan	948	199	459	58	35	–44	(D)	–40	(D)	56	182	63	12	5	29
Australia, New Zealand, and South Africa	1,074	476	118	93	62	17	(D)	11	(D)	32	135	42	187	27	90
Australia	876	(D)	80	43	47	3	–38	12	–9	21	110	(D)	164	26	54
New Zealand	56	9	14	1	4	–1	(*)	1	6	2	19	–1	11	(*)	3
South Africa	142	(D)	23	49	11	15	(D)	–2	(D)	10	5	(D)	12	1	32
Developing countries	**7,055**	**3,251**	**2,289**	**231**	**415**	**93**	**277**	**410**	**434**	**430**	**737**	**1,365**	**–1,221**	**216**	**420**
Latin America and Other Western Hemisphere	2,465	649	1,603	251	342	69	179	146	247	369	281	1,172	–1,339	49	51
South America	1,111	310	921	163	164	21	179	133	48	212	68	–322	84	22	28
Argentina	127	106	–38	48	13	–11	36	–9	(D)	(D)	9	23	14	9	4
Brazil	551	3	780	60	107	20	146	134	166	148	41	–344	58	4	9
Chile	63	7	18	3	8	1	0	2	1	4	4	19	3	3	10
Colombia	268	174	92	23	18	6	(*)	2	(D)	(D)	4	(D)	9	3	(D)
Ecuador	93	(D)	16	4	2	1	0	3	1	5	3	(D)	1	1	(*)
Peru	–31	–41	–4	(*)	–5	–2	0	(*)	0	2	1	(*)	(*)	(*)	13
Venezuela	65	(D)	55	20	19	6	–4	4	–51	61	2	–2	2	2	(D)
Other	–25	–1	1	6	2	(*)	1	–3	–6	1	4	(D)	–3	1	(D)
Central America	1,171	62	682	80	196	45	(*)	12	199	149	133	168	142	–1	–14
Mexico	664	–1	609	71	158	26	(*)	13	199	141	62	–2	9	–11	–3
Panama	487	76	(D)	(*)	(D)	15	0	0	0	1	76	170	127	4	(D)
Other	20	–13	(D)	9	(D)	4	0	–2	0	8	–5	(*)	5	5	(D)
Other Western Hemisphere	183	276	1	7	–18	3	(*)	2	0	8	80	1,326	–1,566	28	37
Bahamas	974	78	5	(*)	5	0	0	0	0	0	21	723	129	17	1
Bermuda	1,293	20	0	0	0	0	0	0	0	0	15	(D)	1,239	(D)	–1
Jamaica	31	3	–17	1	–19	0	0	0	0	1	(D)	–1	–2	–1	(D)
Netherlands Antilles	–3,077	(D)	3	2	1	(*)	0	0	0	0	9	(D)	–3,140	1	3
Trinidad and Tobago	159	(D)	–8	1	–9	0	(*)	0	0	(*)	(D)	(D)	(*)	1	–2
United Kingdom Islands, Caribbean	754	1	1	0	0	0	0	1	0	0	9	550	(D)	(D)	2
Other	49	4	16	3	3	3	0	1	0	7	3	1	(D)	1	(D)
Other Africa	972	870	45	5	27	(*)	(*)	3	1	8	14	11	–25	16	42
Saharan	563	515	8	1	1	2	(*)	3	1	–1	3	7	4	18	8
Egypt	494	457	6	0	1	1	(*)	3	1	–1	2	7	3	(D)	(D)
Libya	96	87	0	0	0	0	0	0	0	0	1	0	0	(D)	(D)
Other	–28	–29	2	1	0	1	0	(*)	0	(*)	(*)	(*)	(*)	(*)	–2
Sub-Saharan	409	355	37	4	26	–2	0	(*)	–1	9	11	3	–29	–2	34
Liberia	–53	(D)	0	0	0	0	0	0	0	0	(D)	1	–30	1	–12
Nigeria	423	378	21	1	13	–1	0	2	0	7	(D)	–11	0	(*)	(D)
Other	40	(D)	15	3	13	(*)	0	–2	–1	2	7	13	1	–3	(D)
Middle East	414	78	–61	1	–90	10	(D)	5	0	(D)	89	–38	41	124	182
Israel	58	(*)	(D)	0	(D)	(D)	1	5	0	2	(D)	(*)	11	11	(D)
Saudi Arabia	278	–3	–78	1	(D)	(D)	(*)	(*)	0	(D)	(D)	(D)	–9	112	175
United Arab Emirates	150	126	(D)	0	2	0	(D)	0	0	–1	–4	1	(D)	(D)	(D)
Other	–72	–46	4	0	3	(*)	(*)	0	0	(*)	6	(D)	(D)	(D)	9
Other Asia and Pacific	3,205	1,654	702	–25	135	14	(D)	256	186	(D)	354	220	102	26	146
Hong Kong	512	32	79	2	(D)	8	(D)	12	0	16	234	39	45	14	70
India	66	(D)	42	(*)	17	4	11	1	(*)	8	(*)	(D)	2	(*)	(*)
Indonesia	1,389	1,371	–4	1	–7	1	(*)	4	0	–4	8	4	5	–1	6
Malaysia	332	(D)	(D)	(*)	3	(*)	(*)	24	0	(D)	23	14	(*)	0	5
Philippines	134	–4	(D)	–44	25	1	0	7	(D)	5	(D)	32	19	1	(D)
Singapore	383	–50	334	–2	(D)	–2	50	138	(D)	–1	18	77	1	3	1
South Korea	184	(*)	73	13	9	1	0	14	(D)	(D)	(D)	(D)	28	2	(D)
Taiwan	92	–5	88	6	34	1	(D)	39	2	(D)	27	–22	2	(*)	3
Thailand	141	99	27	(*)	3	(*)	6	17	0	2	7	1	(*)	2	5
Other	–29	–59	12	(*)	6	0	0	1	5	(*)	6	8	1	6	–3
International	**262**	**269**													**–7**
Addendum—OPEC [1]	2,542	2,043	14	26	(D)	(D)	(D)	13	–50	78	69	22	39	119	237

* Less than $500,000 (±).
D Suppressed to avoid disclosure of data of individual companies.
1. See footnote 1, table 11.

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Table 40.—U.S. Direct Investment Abroad: Income, 1986

[Millions of dollars]

	All industries	Petroleum	Manufacturing: Total	Food and kindred products	Chemicals and allied products	Primary and fabricated metals	Machinery, except electrical	Electric and electronic equipment	Transportation equipment	Other manufacturing	Wholesale trade	Banking	Finance (except banking), insurance, and real estate	Services	Other industries
All countries	**30,900**	**7,271**	**13,832**	**1,727**	**3,572**	**494**	**3,337**	**1,080**	**1,027**	**2,596**	**3,760**	**1,906**	**2,517**	**619**	**995**
Developed countries	**24,447**	**5,195**	**11,291**	**1,438**	**2,977**	**393**	**3,098**	**676**	**593**	**2,115**	**3,019**	**848**	**2,984**	**414**	**697**
Canada	4,898	811	2,597	209	509	207	281	211	733	447	193	29	766	137	365
Europe	16,504	3,339	7,740	1,012	2,266	156	2,282	365	130	1,529	2,359	684	2,004	230	148
European Communities (12)	13,997	2,769	7,487	973	2,237	162	2,198	320	160	1,438	1,512	466	1,474	144	145
Belgium	1,007	118	534	34	324	9	(D)	43	(D)	94	156	149	54	(*)	−4
Denmark	189	−1	36	19	(D)	2	2	(D)	0	5	161	−13	2	3	1
France	1,234	62	887	78	269	15	316	11	22	175	238	57	−5	−15	9
Germany, Federal Republic of	2,434	334	1,618	59	266	65	549	122	275	282	182	79	203	−33	52
Greece	−129	(D)	11	(*)	9	(*)	0	1	0	2	13	(D)	1	(*)	−1
Ireland	788	−18	592	110	204	9	100	38	(*)	130	(*)	11	201	3	−1
Italy	1,752	188	1,285	91	279	17	664	68	24	142	153	27	69	25	4
Luxembourg	105	(D)	65	0	(D)	−9	−4	(D)	0	81	(*)	(D)	24	0	0
Netherlands	2,407	990	964	251	367	21	129	37	−3	162	308	13	49	69	14
Portugal	94	8	44	5	7	−2	(D)	(D)	9	7	21	13	1	7	(*)
Spain	468	−52	363	64	79	1	(D)	(D)	(D)	63	87	76	3	−14	4
United Kingdom	3,645	1,156	1,090	264	441	35	273	38	−255	294	192	173	872	98	65
Other Europe	2,507	570	253	39	28	−6	84	45	−30	91	847	219	530	86	3
Austria	77	(D)	20	1	3	(*)	−2	(D)	(D)	9	36	6	−5	4	(D)
Finland	73	(D)	(D)	0	(*)	0	(*)	(*)	0	(D)	60	1	0	(*)	(*)
Norway	405	315	1	(*)	−11	−1	0	(D)	0	(D)	60	−1	(D)	(D)	10
Sweden	151	(D)	101	(D)	3	−6	(D)	−1	3	8	17	−1	(D)	(*)	−1
Switzerland	1,759	(D)	150	(D)	33	1	(D)	24	0	62	666	208	469	(D)	−8
Turkey	27	16	6	1	(*)	0	0	2	(*)	3	(D)	2	0	3	(D)
Other	17	(D)	(D)	0	1	0	0	0	(D)	(*)	(D)	3	44	2	(*)
Japan	2,040	670	900	92	111	11	(D)	74	(D)	83	304	76	40	22	28
Australia, New Zealand, and South Africa	1,005	375	53	125	92	19	(D)	26	(D)	57	163	59	174	25	156
Australia	686	307	−39	(D)	77	2	(D)	25	(D)	35	63	55	155	21	124
New Zealand	83	(D)	25	2	4	1	1	1	6	9	34	1	8	(*)	(D)
South Africa	235	(D)	68	(D)	11	16	3	(*)	(D)	13	66	2	11	3	(D)
Developing countries	**6,839**	**2,441**	**2,542**	**289**	**595**	**101**	**238**	**404**	**434**	**481**	**741**	**1,058**	**−467**	**205**	**320**
Latin America and Other Western Hemisphere	3,520	932	1,650	210	374	78	175	103	302	408	266	1,129	−592	86	50
South America	1,841	386	1,393	134	278	76	216	147	171	371	57	−195	182	38	−20
Argentina	375	94	205	33	22	6	26	5	(D)	(D)	14	8	30	18	4
Brazil	836	−1	944	46	201	51	196	130	84	236	6	−207	92	4	−1
Chile	95	8	25	3	7	2	0	2	3	7	16	16	22	4	3
Colombia	194	80	108	28	25	9	(*)	1	−7	51	7	−5	4	3	−2
Ecuador	82	57	13	4	1	1	0	1	1	5	4	6	2	1	−1
Peru	−3	21	5	−2	3	(*)	0	(*)	0	3	5	−1	(*)	−1	−32
Venezuela	242	122	69	16	17	7	−7	11	−22	48	1	−2	36	7	9
Other	21	5	24	7	2	(*)	1	−3	(D)	(D)	3	−8	−5	1	(*)
Central America	1,265	325	282	69	122	1	−41	(D)	131	(D)	101	201	336	10	9
Mexico	216	−11	199	45	79	−2	−41	−34	131	21	−11	(D)	9	(*)	(D)
Panama	972	302	35	5	(D)	(D)	0	0	0	1	115	181	326	8	6
Other	77	34	49	20	(D)	(D)	0	(D)	0	(D)	−4	(D)	2	3	(D)
Other Western Hemisphere	415	221	−26	7	−26	1	(*)	(D)	0	(D)	108	1,123	−1,109	38	60
Bahamas	833	46	7	0	7	0	0	0	0	0	(D)	700	56	1	(D)
Bermuda	1,498	88	0	0	0	0	0	0	0	0	45	(D)	1,309	32	(D)
Jamaica	53	1	−8	2	−11	0	0	0	0	1	22	(*)	(D)	(D)	(D)
Netherlands Antilles	−2,680	(*)	4	3	1	(*)	0	0	0	0	−2	(D)	−2,704	−1	(D)
Trinidad and Tobago	57	(D)	−24	1	(D)	0	(*)	0	0	(D)	(D)	(*)	(*)	1	−2
United Kingdom Islands, Caribbean	609	1	1	0	0	0	0	1	0	0	5	392	207	3	(*)
Other	45	(D)	−5	1	(D)	1	0	(D)	0	6	10	(*)	(D)	(D)	7
Other Africa	123	10	31	5	17	8	(*)	3	(D)	(D)	9	17	3	11	41
Saharan	15	−2	7	1	3	2	(*)	−2	(*)	2	5	−11	1	11	5
Egypt	85	75	2	0	3	1	(*)	−2	(*)	−1	4	−11	(*)	11	4
Libya	−24	−27	0	0	0	0	0	0	0	0	1	0	0	−1	3
Other	−46	−49	4	1	0	1	0	(*)	0	3	(*)	(*)	(*)	(*)	−1
Sub-Saharan	108	12	25	4	14	6	0	5	(D)	(D)	4	28	3	(*)	36
Liberia	9	(D)	0	0	0	0	0	0	0	0	(D)	1	1	1	6
Nigeria	573	549	6	0	7	−1	0	1	0	−1	−4	18	0	1	3
Other	−475	(D)	19	4	7	7	0	3	(D)	(D)	(D)	9	1	−1	27
Middle East	592	513	48	9	3	(*)	3	23	0	10	60	−192	43	68	53
Israel	97	1	31	0	5	−1	1	25	0	1	(D)	1	8	24	(D)
Saudi Arabia	341	182	8	9	(D)	1	(*)	−2	0	(D)	16	(D)	19	51	(D)
United Arab Emirates	79	71	3	0	2	0	3	0	0	−1	−2	(D)	(D)	−2	1
Other	76	258	6	0	(D)	0	(*)	0	0	(D)	(D)	−205	(D)	−4	(D)
Other Asia and Pacific	2,604	986	813	65	201	15	60	275	(D)	(D)	405	104	79	41	176
Hong Kong	646	60	125	3	35	8	40	4	0	35	298	−14	61	20	95
India	79	9	58	(*)	31	4	14	(D)	1	(D)	(*)	14	−2	(*)	(*)
Indonesia	676	648	15	2	7	(*)	(*)	5	0	(*)	2	−10	5	−1	19
Malaysia	162	(D)	−6	(*)	3	−1	1	−8	0	−2	21	−6	3	0	(D)
Philippines	205	−4	104	48	30	1	0	12	3	9	7	53	−9	3	51
Singapore	493	49	405	(*)	(D)	−2	35	201	(D)	2	31	6	−3	2	2
South Korea	114	(*)	40	4	7	1	−1	21	−1	9	10	39	19	8	−2
Taiwan	93	−6	44	7	33	1	−30	29	3	1	35	17	2	(*)	(*)
Thailand	144	104	18	2	3	1	2	9	0	2	17	−2	2	2	4
Other	−7	(D)	11	(*)	(D)	0	0	(D)	3	(*)	−15	6	1	6	(D)
International	**−386**	**−365**													**−22**
Addendum—OPEC [1]	1,925	1,562	114	30	25	9	−5	17	−21	60	22	21	76	49	81

* Less than $500,000 (±).
D Suppressed to avoid disclosure of data of individual companies.
1. See footnote 1, table 11.

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Table 41.—U.S. Direct Investment Abroad: Income, 1987

[Millions of dollars]

	All industries	Petroleum	Manufacturing: Total	Food and kindred products	Chemicals and allied products	Primary and fabricated metals	Machinery, except electrical	Electric and electronic equipment	Transportation equipment	Other manufacturing	Wholesale trade	Banking	Finance (except banking), insurance, and real estate	Services	Other industries
All countries	**40,588**	**7,159**	**19,229**	**2,046**	**4,435**	**911**	**3,717**	**1,350**	**2,766**	**4,004**	**5,462**	**1,273**	**5,413**	**1,025**	**1,026**
Developed countries	**31,540**	**4,745**	**15,651**	**1,582**	**3,688**	**716**	**3,231**	**1,021**	**2,165**	**3,248**	**4,464**	**788**	**4,340**	**801**	**751**
Canada	5,588	1,100	2,755	213	767	319	281	243	290	643	354	46	749	140	443
Europe	22,226	2,926	11,162	1,158	2,482	325	2,338	669	1,809	2,382	3,506	546	3,335	585	168
European Communities (12)	18,590	2,403	10,778	1,007	2,442	323	2,273	(D)	(D)	2,254	2,421	399	1,937	483	170
Belgium	1,208	(D)	612	47	339	4	28	33	(D)	(D)	198	(D)	118	33	1
Denmark	140	3	51	25	(*)	4	(*)	(D)	0	(D)	88	–3	–3	5	–1
France	1,569	–6	1,228	82	339	24	402	6	64	311	314	–23	27	10	18
Germany, Federal Republic of	3,002	59	2,301	126	265	111	363	81	916	438	241	151	243	–35	43
Greece	30	4	12	(*)	9	0	0	1	0	1	4	10	2	(*)	–1
Ireland	1,092	1	825	106	228	19	259	52	–3	164	6	(D)	242	(D)	–1
Italy	1,378	–113	1,266	136	294	10	583	29	17	195	208	–44	50	30	–19
Luxembourg	77	(*)	51	0	(D)	–8	–5	(D)	0	77	(*)	11	15	0	0
Netherlands	2,974	503	1,002	202	452	33	112	7	(*)	195	919	21	311	181	38
Portugal	144	(D)	68	5	(D)	(*)	–1	(D)	(D)	11	41	17	2	(D)	(*)
Spain	874	8	743	45	90	29	145	14	(D)	(D)	92	29	5	–4	(*)
United Kingdom	6,104	1,848	2,620	232	445	96	386	368	442	650	310	68	925	242	92
Other Europe	3,636	523	384	150	40	2	64	(D)	(D)	128	1,085	147	1,398	101	–2
Austria	146	(D)	6	3	3	(*)	–8	(*)	0	7	114	3	–6	7	(D)
Finland	108	(D)	(D)	0	(*)	0	–2	0	0	(D)	83	–3	0	(*)	0
Norway	452	384	–2	(*)	–11	(*)	1	0	0	7	52	–2	(D)	6	(D)
Sweden	112	(D)	95	(D)	4	–5	(D)	–1	1	14	21	–4	9	–1	(D)
Switzerland	2,797	95	291	(D)	41	5	(D)	(D)	0	88	800	147	1,380	85	(*)
Turkey	34	8	8	1	2	0	(*)	2	(*)	4	(D)	4	0	3	(D)
Other	–14	–1	(D)	0	0	1	1	0	(D)	(D)	(D)	3	(D)	1	(*)
Japan	2,321	327	1,210	148	228	18	(D)	100	(D)	95	476	121	119	27	41
Australia, New Zealand, and South Africa	1,405	392	524	64	211	54	(D)	10	(D)	128	128	75	137	50	100
Australia	1,072	344	391	57	177	27	(D)	8	(D)	87	68	66	106	45	53
New Zealand	104	(D)	38	1	10	2	1	2	10	12	17	9	15	(*)	(D)
South Africa	229	(D)	94	6	24	25	8	–1	3	29	43	1	16	5	(D)
Developing countries	**9,062**	**2,427**	**3,578**	**464**	**747**	**195**	**486**	**328**	**602**	**756**	**999**	**486**	**1,073**	**224**	**277**
Latin America and Other Western Hemisphere	3,843	322	2,130	340	428	139	273	–130	431	650	412	128	622	155	75
South America	1,899	171	1,387	228	244	112	307	–135	170	460	14	54	187	111	–25
Argentina	226	102	53	35	–38	–2	(D)	(*)	13	(D)	–6	31	21	17	8
Brazil	1,183	49	931	86	201	77	275	–154	96	350	–31	15	145	74	(*)
Chile	121	8	50	8	11	(D)	0	2	(D)	6	12	21	22	7	1
Colombia	190	106	144	53	30	(D)	(*)	2	(D)	31	8	1	(D)	(*)	(D)
Ecuador	25	4	14	4	1	2	0	1	1	5	5	1	(*)	(*)	2
Peru	–52	(D)	2	(*)	2	1	0	(*)	0	–1	10	–6	(*)	–1	(D)
Venezuela	196	–9	181	35	36	(D)	–7	14	(D)	60	13	1	–8	14	3
Other	11	(D)	13	9	2	(*)	(D)	0	(*)	(D)	4	–8	(D)	1	(D)
Central America	1,687	270	733	106	195	25	–34	1	261	178	182	–95	506	10	80
Mexico	706	(*)	608	56	140	19	–34	–1	261	166	26	–4	33	4	39
Panama	845	259	50	7	(D)	(D)	0	0	0	1	149	–92	471	3	6
Other	136	11	75	43	(D)	(D)	0	2	0	11	7	2	2	3	36
Other Western Hemisphere	257	–119	10	6	–12	2	(*)	3	0	11	216	168	–71	33	19
Bahamas	71	–269	–2	0	–2	0	0	0	0	0	24	44	263	11	(*)
Bermuda	1,733	(D)	(*)	0	(*)	0	0	0	0	0	87	(D)	1,559	11	–3
Jamaica	97	6	–8	2	–11	0	0	0	0	1	(D)	1	(*)	1	(D)
Netherlands Antilles	–2,083	5	3	1	1	(*)	0	0	0	0	–1	–3	–2,088	(*)	1
Trinidad and Tobago	54	(D)	–3	1	–4	0	(*)	0	0	(*)	2	(*)	(*)	1	(D)
United Kingdom Islands, Caribbean	322	1	1	0	0	0	0	1	0	0	5	113	194	8	(*)
Other	62	9	20	2	4	2	0	2	0	10	(D)	(D)	1	1	6
Other Africa	823	579	87	34	12	27	(*)	4	5	4	12	–22	100	11	57
Saharan	207	208	19	(D)	3	(D)	(*)	3	1	4	6	–47	1	10	10
Egypt	219	232	14	4	3	1	(*)	3	1	(*)	5	–46	(*)	9	4
Libya	–1	–6	0	0	0	0	0	0	0	0	1	0	0	(*)	4
Other	–11	–18	5	(D)	0	(D)	0	0	0	3	(*)	–1	(*)	(*)	2
Sub-Saharan	616	371	68	(D)	9	(D)	0	(*)	4	(*)	5	25	99	1	47
Liberia	23	1	0	0	0	0	0	0	0	0	(D)	(*)	9	1	(D)
Nigeria	323	299	3	0	3	–1	0	0	0	(*)	2	17	0	1	2
Other	271	72	65	(D)	6	(D)	0	(*)	4	(*)	(D)	8	90	(*)	(D)
Middle East	518	382	70	0	54	–5	1	7	0	13	52	–113	103	10	15
Israel	73	1	13	0	5	–2	(*)	7	0	1	(D)	1	(D)	(D)	(D)
Saudi Arabia	379	232	51	0	(D)	–3	–1	–1	0	(D)	5	7	59	3	21
United Arab Emirates	137	110	1	0	1	0	1	0	0	(*)	(D)	–4	(D)	(*)	2
Other	–70	39	4	0	(D)	0	(*)	0	0	(D)	18	–116	(*)	(D)	(D)
Other Asia and Pacific	3,878	1,144	1,292	89	253	33	212	448	166	89	523	492	248	49	130
Hong Kong	1,066	56	147	4	35	(D)	26	22	0	(D)	416	191	222	25	10
India	83	2	68	(*)	35	8	17	1	(*)	7	(*)	13	(*)	(*)	(*)
Indonesia	950	871	14	2	10	1	(*)	0	0	1	(D)	4	(D)	–1	53
Malaysia	220	(D)	48	(*)	4	–1	1	36	0	7	(D)	1	(*)	0	3
Philippines	182	(D)	113	58	39	2	0	10	2	1	10	25	(D)	5	43
Singapore	717	18	572	5	(D)	–1	92	253	(D)	4	31	89	–2	5	4
South Korea	159	(*)	53	11	7	(D)	–2	32	(D)	16	7	76	15	(D)	(D)
Taiwan	329	1	215	7	57	(D)	(D)	66	5	2	30	73	5	(*)	5
Thailand	166	(D)	48	(*)	6	1	(D)	27	0	(D)	14	(D)	3	2	2
Other	6	–33	14	(*)	(D)	0	0	2	(D)	(*)	–6	(D)	1	(D)	(D)
International	**–15**	**–13**													**–2**
Addendum—OPEC [1]	2,024	1,533	264	42	94	10	–6	14	32	78	36	22	84	16	69

* Less than $500,000 (±).
D Suppressed to avoid disclosure of data of individual companies.
1. See footnote 1, table 11.

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Table 42.—U.S. Direct Investment Abroad: Income, 1988

[Millions of dollars]

	All industries	Petroleum	Manufacturing: Total	Food and kindred products	Chemicals and allied products	Primary and fabricated metals	Machinery, except electrical	Electric and electronic equipment	Transportation equipment	Other manufacturing	Wholesale trade	Banking	Finance (except banking), insurance, and real estate	Services	Other industries
All countries	**49,819**	**7,874**	**25,504**	**2,281**	**6,174**	**1,520**	**4,433**	**1,841**	**4,548**	**4,707**	**6,128**	**2,645**	**4,927**	**1,232**	**1,509**
Developed countries	**39,269**	**5,565**	**20,323**	**1,837**	**4,929**	**1,028**	**4,005**	**912**	**3,746**	**3,866**	**5,131**	**1,332**	**4,759**	**1,091**	**1,068**
Canada	7,276	573	3,909	259	1,150	427	388	216	666	802	797	62	1,181	188	566
Europe	26,837	3,700	14,068	1,372	3,061	462	2,996	539	2,887	2,753	3,465	1,137	3,361	829	278
European Communities (12)	23,108	3,037	13,622	1,310	2,975	455	2,896	481	2,891	2,614	2,197	1,139	2,119	722	271
Belgium	1,227	25	765	36	525	3	(D)	13	(D)	(D)	281	80	63	10	2
Denmark	154	(D)	30	15	3	6	2	−1	0	6	62	−1	9	(D)	−1
France	2,155	49	1,498	94	429	11	441	22	97	404	279	27	184	96	21
Germany, Federal Republic of	3,097	174	2,275	132	196	109	517	151	753	417	181	115	284	−13	79
Greece	58	3	19	2	10	0	0	2	0	5	−1	37	1	(*)	−1
Ireland	1,154	−6	773	46	304	21	177	28	3	194	24	1	(D)	(D)	−1
Italy	1,659	(D)	1,383	126	375	21	612	22	7	219	170	−18	120	(D)	10
Luxembourg	51	3	34	0	(D)	−7	−3	(D)	(*)	(D)	(*)	5	9	0	0
Netherlands	2,896	692	927	199	321	57	87	31	(*)	233	672	11	155	366	74
Portugal	157	5	69	4	(D)	1	2	(D)	(D)	9	40	24	(D)	(D)	1
Spain	1,367	−1	1,086	103	125	54	(D)	−3	(D)	118	123	96	5	59	−1
United Kingdom	9,131	2,079	4,762	553	688	179	852	182	(D)	(D)	364	762	946	130	88
Other Europe	3,729	663	446	62	86	7	100	57	−4	139	1,268	−3	1,242	107	7
Austria	219	(D)	27	15	5	(*)	(D)	3	(D)	(D)	121	11	20	4	(D)
Finland	113	(D)	1	0	1	0	−4	0	0	4	93	(D)	0	(*)	0
Norway	615	520	31	(*)	(D)	−1	6	0	0	(D)	42	−1	(D)	3	(D)
Sweden	178	(D)	130	(D)	(D)	1	(D)	2	2	10	52	−3	5	1	(D)
Switzerland	2,557	(D)	261	(D)	57	8	7	51	0	(D)	941	(D)	1,181	95	4
Turkey	30	(D)	1	2	(*)	−3	(*)	2	−2	3	10	8	0	2	(D)
Other	17	−15	−6	0	0	2	(D)	0	(D)	2	8	(D)	(D)	2	(*)
Japan	2,851	629	1,424	183	289	29	(D)	141	110	(D)	644	−1	87	18	51
Australia, New Zealand, and South Africa	2,304	663	922	23	428	110	(D)	16	84	(D)	225	135	130	56	174
Australia	2,065	553	859	68	397	89	67	16	78	143	204	134	125	51	138
New Zealand	82	(D)	40	(D)	9	2	(D)	1	1	(D)	10	1	−14	2	(D)
South Africa	157	(D)	23	(D)	23	19	2	−1	5	(D)	10	0	18	2	(D)
Developing countries	**10,453**	**2,249**	**5,181**	**445**	**1,245**	**492**	**428**	**929**	**802**	**841**	**997**	**1,313**	**168**	**141**	**404**
Latin America and Other Western Hemisphere	4,367	385	3,152	294	746	385	257	94	654	723	366	709	−494	158	90
South America	2,402	71	1,972	154	372	320	245	76	397	408	−26	199	137	116	−66
Argentina	170	153	−40	7	8	9	(D)	3	(D)	−25	−16	50	6	12	5
Brazil	1,843	77	1,440	47	258	171	224	53	365	323	(*)	134	99	91	3
Chile	227	(D)	164	8	21	(D)	0	3	(D)	8	2	22	25	5	(D)
Colombia	−108	−167	146	47	32	(D)	(D)	−3	(D)	34	8	(D)	(D)	(*)	(D)
Ecuador	19	13	8	3	−1	3	0	1	−2	4	2	−6	(*)	(*)	1
Peru	−74	(D)	2	−4	(*)	2	0	(*)	0	3	−1	(D)	(*)	(*)	−12
Venezuela	270	44	236	34	51	(D)	(D)	19	50	61	−25	1	5	6	3
Other	54	−8	15	11	2	(*)	1	0	(*)	1	4	5	(D)	1	(D)
Central America	1,986	162	1,125	133	344	64	12	13	257	302	184	−40	443	26	86
Mexico	1,186	1	1,020	106	289	56	12	11	257	290	85	1	26	13	41
Panama	696	157	46	(*)	(D)	(D)	0	0	0	(*)	101	−43	414	10	11
Other	104	4	59	28	(D)	(D)	0	3	0	12	−2	2	3	3	35
Other Western Hemisphere	−21	153	55	7	30	2	(*)	4	0	13	209	550	−1,073	16	70
Bahamas	305	(D)	(D)	0	(D)	0	0	0	0	0	21	150	66	4	2
Bermuda	720	23	0	0	0	0	0	0	0	0	58	(D)	603	9	(D)
Jamaica	154	2	13	3	9	0	0	0	0	1	(D)	1	(*)	4	(D)
Netherlands Antilles	−1,929	6	3	2	1	(*)	0	0	0	0	(D)	(D)	−1,956	−1	1
Trinidad and Tobago	73	(D)	5	1	3	0	(*)	0	0	1	1	(D)	(*)	1	(D)
United Kingdom Islands, Caribbean	569	1	2	1	0	0	0	1	0	0	(D)	364	198	(D)	(*)
Other	86	10	(D)	2	(D)	2	0	3	0	11	(D)	(D)	16	(D)	5
Other Africa	872	376	151	56	(D)	(D)	(*)	4	2	4	27	−15	230	16	88
Saharan	221	162	17	9	1	1	(*)	2	1	3	7	4	(D)	14	(D)
Egypt	208	169	13	(D)	1	(D)	(*)	2	1	1	5	4	(*)	11	5
Libya	3	−6	0	0	0	0	0	0	0	0	1	0	0	3	4
Other	10	−2	4	(D)	0	(D)	0	0	0	2	(*)	(*)	(D)	0	(D)
Sub-Saharan	652	214	133	47	(D)	(D)	0	2	1	1	20	−19	(D)	2	(D)
Liberia	40	1	0	0	0	0	0	0	0	0	3	1	(D)	1	(D)
Nigeria	177	189	14	0	14	−1	0	0	0	(*)	3	−29	0	1	(*)
Other	434	24	120	47	(D)	(D)	0	2	1	1	15	9	(D)	(*)	(D)
Middle East	781	414	248	0	(D)	(D)	1	44	0	2	61	−19	159	−70	−13
Israel	86	8	(D)	0	(D)	(*)	(*)	46	0	1	(D)	(*)	(D)	(D)	−1
Saudi Arabia	462	175	(D)	0	(D)	(D)	−1	−2	0	1	(D)	(D)	(D)	−72	−10
United Arab Emirates	92	76	2	0	1	0	1	0	0	0	8	1	5	−3	3
Other	142	155	(*)	0	(*)	0	(*)	0	0	(*)	31	(D)	(*)	(D)	−5
Other Asia and Pacific	4,432	1,073	1,630	95	275	44	170	787	147	112	543	637	274	38	239
Hong Kong	1,139	37	160	5	28	(D)	(D)	51	0	31	418	191	236	16	81
India	99	(*)	86	(*)	49	5	17	1	1	13	1	12	−1	(*)	(*)
Indonesia	743	619	18	2	11	1	(*)	−1	0	5	7	(*)	9	−1	91
Malaysia	416	(D)	171	(*)	4	−1	1	151	0	15	(D)	(D)	4	0	3
Philippines	240	5	144	54	49	3	0	22	1	15	12	45	−4	7	30
Singapore	853	42	613	7	(D)	(*)	65	365	(D)	4	34	140	7	10	6
South Korea	288	(*)	104	10	(D)	(D)	−4	68	(D)	18	15	150	16	−1	4
Taiwan	348	(*)	254	10	72	(D)	(D)	86	6	7	28	60	2	(*)	5
Thailand	275	(D)	65	6	7	3	2	42	0	4	(D)	(D)	4	2	4
Other	31	−13	16	0	9	0	0	2	6	(*)	−11	22	(*)	4	13
International	**97**	**60**													**37**
Addendum—OPEC [1]	1,770	1,093	473	39	277	21	1	16	48	71	19	−13	154	−68	114

* Less than $500,000 (±).
D Suppressed to avoid disclosure of data of individual companies.
1. See footnote 1, table 11.

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Table 43.—U.S. Direct Investment Abroad: Income, 1989

[Millions of dollars]

	All industries	Petroleum	Manufacturing: Total	Food and kindred products	Chemicals and allied products	Primary and fabricated metals	Machinery, except electrical	Electric and electronic equipment	Transportation equipment	Other manufacturing	Wholesale trade	Banking	Finance (except banking), insurance, and real estate	Services	Other industries
All countries	**53,617**	**8,463**	**26,322**	**2,526**	**6,109**	**1,352**	**4,888**	**1,443**	**5,117**	**4,887**	**6,767**	**1,475**	**7,435**	**1,447**	**1,709**
Developed countries	**38,922**	**5,178**	**20,849**	**1,801**	**4,848**	**885**	**4,176**	**865**	**4,263**	**4,011**	**4,831**	**559**	**5,119**	**1,171**	**1,216**
Canada	6,884	469	4,248	280	1,133	380	392	253	835	973	454	96	767	218	631
Europe	27,082	4,101	13,881	1,203	3,012	377	3,040	396	3,082	2,771	3,566	273	4,126	834	299
European Communities (12)	22,327	2,891	13,404	1,139	2,976	367	2,865	368	3,068	2,621	2,158	235	2,642	704	292
Belgium	1,281	(D)	652	25	438	−6	(D)	(D)	(D)	95	287	(D)	195	33	3
Denmark	177	(D)	36	30	(D)	4	2	−7	0	(D)	88	−1	16	(D)	(D)
France	2,235	(D)	1,622	168	422	24	520	23	99	365	408	−57	105	75	(D)
Germany, Federal Republic of	3,459	363	2,564	78	227	121	750	142	806	438	152	2	297	−8	89
Greece	45	2	2	(D)	10	0	0	(*)	0	(D)	10	25	3	2	−1
Ireland	1,220	6	753	67	421	26	−15	49	9	197	34	(*)	(D)	(D)	−1
Italy	1,495	−16	1,163	64	258	24	542	40	12	222	210	−4	(D)	29	(D)
Luxembourg	116	2	72	0	(D)	5	1	7	(*)	(D)	(*)	24	17	0	0
Netherlands	2,509	340	1,091	203	389	55	132	70	3	239	555	1	193	248	80
Portugal	157	4	71	(D)	13	1	4	(D)	(D)	7	29	(D)	4	(D)	1
Spain	1,537	−2	1,289	95	137	31	(D)	−30	(D)	103	125	73	(*)	43	9
United Kingdom	8,097	2,070	4,089	415	640	82	637	61	1,348	907	259	58	1,338	211	71
Other Europe	4,755	1,210	477	64	36	10	175	29	14	149	1,409	38	1,484	130	7
Austria	196	(D)	21	8	1	(*)	−4	4	5	8	143	(D)	−1	1	(D)
Finland	112	(D)	10	0	1	0	(*)	0	0	10	(D)	1	0	(*)	(*)
Norway	838	758	23	(*)	7	−1	(D)	2	0	(D)	19	(*)	41	−2	−2
Sweden	266	−2	216	(D)	6	1	(D)	1	9	(D)	41	1	9	1	(*)
Switzerland	3,308	(D)	192	(D)	17	13	(D)	20	0	97	1,121	15	1,431	(D)	4
Turkey	30	(D)	12	5	4	−5	(*)	2	(*)	6	(D)	7	0	(D)	2
Other	5	(D)	2	0	0	2	−2	0	(*)	2	(D)	(D)	5	2	(D)
Japan	2,629	325	1,652	(D)	252	27	(D)	199	176	89	439	17	117	59	21
Australia, New Zealand, and South Africa	2,327	282	1,068	(D)	451	101	(D)	16	169	178	372	173	108	59	265
Australia	2,081	182	994	(D)	418	78	86	16	175	(D)	360	175	86	56	228
New Zealand	162	(D)	104	(D)	12	2	2	1	(D)	(D)	7	−2	5	1	(D)
South Africa	85	(D)	−30	5	21	21	(D)	−1	(D)	27	5	0	17	2	(D)
Developing countries	**14,466**	**3,150**	**5,473**	**724**	**1,261**	**467**	**713**	**578**	**854**	**876**	**1,936**	**916**	**2,316**	**276**	**399**
Latin America and Other Western Hemisphere	7,986	608	3,690	562	782	362	376	91	772	745	1,226	326	1,854	223	59
South America	3,101	290	2,217	320	344	301	347	35	396	475	35	308	195	204	−149
Argentina	38	104	−102	20	−41	2	(D)	(D)	(D)	−51	−8	34	−7	17	2
Brazil	2,659	113	1,955	197	287	211	(D)	37	385	(D)	1	236	155	178	21
Chile	236	(D)	105	4	17	62	0	4	(D)	(D)	4	37	47	6	(D)
Colombia	−26	(D)	133	45	39	7	(*)	(D)	(D)	37	15	2	6	(*)	(D)
Ecuador	49	(D)	15	2	(*)	2	0	1	2	8	1	(D)	−1	(*)	(D)
Peru	−116	(D)	9	−1	4	3	0	(D)	0	(D)	1	−7	(*)	(*)	(D)
Venezuela	136	26	92	46	35	15	2	5	(D)	(D)	16	−1	−6	3	6
Other	124	1	10	7	3	(*)	1	0	(*)	(*)	5	(D)	(*)	1	(D)
Central America	3,101	167	1,409	233	405	59	29	53	376	254	848	−55	604	12	116
Mexico	1,510	2	1,275	194	336	50	29	50	376	240	(D)	−3	36	(*)	(D)
Panama	1,466	167	67	6	(D)	(D)	0	0	0	(D)	(D)	(D)	564	9	(D)
Other	125	−3	67	32	(D)	(D)	0	3	0	(D)	18	(D)	4	3	(D)
Other Western Hemisphere	1,783	151	64	9	33	1	(*)	4	0	16	342	73	1,055	7	93
Bahamas	−99	52	(D)	0	(D)	0	0	0	0	0	36	−253	40	10	(D)
Bermuda	2,537	41	0	0	0	0	0	0	0	0	158	2	2,308	(D)	(D)
Jamaica	187	1	18	4	12	0	0	0	0	2	(D)	1	(*)	3	(D)
Netherlands Antilles	−1,508	(D)	3	2	2	(*)	0	0	0	0	−1	(D)	−1,511	−1	4
Trinidad and Tobago	70	(D)	3	1	2	0	(*)	0	0	1	1	(D)	(*)	1	1
United Kingdom Islands, Caribbean	477	3	3	1	0	0	0	1	0	0	2	294	171	3	(*)
Other	119	15	(D)	1	(D)	1	0	3	0	14	(D)	4	46	(D)	(*)
Other Africa	931	626	128	60	5	(D)	(*)	(D)	3	3	27	−37	75	19	93
Saharan	324	281	14	(D)	1	(D)	(*)	(D)	2	2	8	(D)	(*)	17	(D)
Egypt	315	288	11	5	1	0	(*)	(D)	2	(D)	6	(D)	(*)	14	(D)
Libya	−5	−9	0	0	0	0	0	0	0	0	1	0	0	2	(*)
Other	14	2	3	(D)	0	(D)	0	0	0	(D)	1	(*)	0	0	7
Sub-Saharan	607	345	114	(D)	5	(D)	0	3	1	1	19	(D)	75	3	(D)
Liberia	50	3	0	0	0	0	0	0	0	0	3	1	(D)	1	(D)
Nigeria	283	316	1	0	1	−1	0	0	0	(*)	(D)	(D)	0	(D)	(D)
Other	273	27	113	(D)	3	(D)	0	3	1	1	(D)	6	(D)	(D)	64
Middle East	619	221	235	0	(D)	−4	1	(D)	0	1	76	−4	85	−16	21
Israel	107	6	(D)	0	4	−1	(*)	(D)	0	1	(D)	(*)	(D)	2	3
Saudi Arabia	290	−17	(D)	0	(D)	−3	−1	−1	0	(*)	26	(D)	(D)	−14	16
United Arab Emirates	91	79	2	0	1	0	1	0	0	0	(D)	(D)	−4	−1	3
Other	131	154	−5	0	−5	0	(*)	0	0	(*)	12	−28	(*)	−2	−1
Other Asia and Pacific	4,931	1,695	1,420	103	(D)	(D)	336	429	79	127	608	631	301	50	226
Hong Kong	1,308	(D)	179	10	13	(D)	81	(*)	0	(D)	330	199	262	26	(D)
India	126	−3	86	(*)	53	2	(D)	1	2	(D)	(*)	42	−1	(*)	2
Indonesia	1,157	961	88	3	(D)	1	(D)	−3	0	4	8	10	8	−1	83
Malaysia	322	(D)	75	1	5	−1	6	48	0	16	(D)	16	−1	(*)	2
Philippines	284	(D)	153	40	63	3	0	28	1	17	10	66	−4	3	(D)
Singapore	702	106	421	8	(D)	1	89	245	(D)	1	67	87	10	14	−3
South Korea	304	(*)	102	22	27	(D)	−5	30	2	(D)	53	124	17	3	5
Taiwan	397	1	238	14	76	6	72	55	7	8	103	44	6	(*)	3
Thailand	280	(D)	53	5	10	6	6	23	0	4	35	(D)	5	1	(D)
Other	51	8	24	0	10	0	(*)	2	(D)	(D)	(D)	(D)	(*)	4	(D)
International	**228**	**135**													**93**
Addendum—OPEC [1]	2,006	1,384	379	52	235	15	(D)	2	−28	(D)	67	−12	77	−13	124

* Less than $500,000 (±).
D Suppressed to avoid disclosure of data of individual companies.
1. See footnote 1, table 11.

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Table 44.—U.S. Direct Investment Abroad: Country Detail for Selected Items

[Millions of dollars]

Line		Direct investment position					Capital outflows (inflows (–))					Income				
		1985	1986	1987	1988	1989	1985	1986	1987	1988	1989	1985	1986	1987	1988	1989
1	**All countries**	**230,250**	**259,800**	**314,307**	**333,501**	**373,436**	**13,162**	**18,679**	**31,045**	**16,218**	**31,722**	**28,295**	**30,900**	**40,588**	**49,819**	**53,617**
2	**Developed countries**	**172,058**	**194,280**	**237,508**	**252,757**	**279,310**	**8,548**	**10,713**	**21,326**	**13,189**	**19,264**	**20,978**	**24,447**	**31,540**	**39,269**	**38,922**
3	**Canada**	**46,909**	**50,629**	**57,783**	**62,610**	**66,856**	**173**	**2,400**	**6,200**	**2,587**	**1,352**	**5,184**	**4,898**	**5,588**	**7,276**	**6,884**
4	**Europe**	**105,171**	**120,724**	**150,439**	**156,932**	**176,736**	**7,592**	**7,587**	**12,691**	**8,464**	**15,315**	**13,771**	**16,504**	**22,226**	**26,837**	**27,082**
5	European Communities (10)	81,380	95,629	119,428	125,590	143,360	6,430	6,667	9,581	8,358	13,644	10,919	13,434	17,573	21,584	20,633
6	Belgium	5,038	5,006	7,267	7,448	8,290	90	–235	1,187	524	674	550	1,007	1,208	1,227	1,281
7	Denmark	1,281	1,085	1,070	1,163	1,246	62	–245	–263	205	22	148	189	140	154	177
8	France	7,643	8,952	11,868	13,150	14,747	974	427	1,059	1,871	635	917	1,234	1,569	2,155	2,235
9	Germany, Federal Republic of	16,764	20,932	24,388	21,742	23,059	238	1,151	790	–2,011	134	1,719	2,434	3,002	3,097	3,459
10	Greece	210	87	132	195	265	–33	–42	18	58	20	–17	–129	30	58	45
11	Ireland	3,693	4,308	5,425	6,212	6,237	685	613	963	659	738	748	788	1,092	1,154	1,220
12	Italy	5,906	7,426	9,264	9,540	10,634	908	–439	848	608	660	948	1,752	1,378	1,659	1,495
13	Luxembourg	690	802	660	850	904	20	–1	–78	392	25	50	105	77	51	116
14	Netherlands	7,129	11,643	14,842	16,047	17,168	583	3,399	2,051	1,356	906	1,539	2,407	2,974	2,896	2,509
15	United Kingdom	33,024	35,389	44,512	49,274	60,810	2,924	2,039	3,006	4,697	9,828	4,317	3,645	6,104	9,131	8,097
16	Other Europe	23,791	25,095	31,010	31,342	33,375	1,142	920	3,110	106	1,671	2,852	3,070	4,653	5,253	6,449
17	Austria	493	715	691	688	688	–6	–168	–49	–26	–60	46	77	146	219	196
18	Finland	258	292	389	408	484	58	6	43	29	30	72	73	108	113	112
19	Norway	3,215	3,216	3,843	4,371	3,640	349	348	492	534	–802	575	405	452	615	838
20	Portugal	237	288	495	546	612	16	44	182	50	94	49	94	144	157	157
21	Spain	2,281	2,707	4,076	4,979	6,002	146	425	494	695	765	262	468	874	1,367	1,537
22	Sweden	933	918	1,139	1,119	1,102	1	11	74	19	–66	120	151	112	178	266
23	Switzerland	15,766	16,441	19,665	18,357	19,952	578	366	1,787	–1,209	1,682	1,647	1,759	2,797	2,557	3,308
24	Turkey	234	215	207	246	312	7	–22	–13	29	56	50	27	34	30	30
25	Other	375	302	506	629	583	–8	–91	100	–15	–28	31	17	–14	17	5
26	Cyprus	16	13	10	6	(*)	–2	–4	–4	–4	–6	10	4	4	4	(*)
27	Greenland	0	–39	(D)	(D)	–5	0	–36	(D)	(D)	(D)	0	(D)	–4	–16	(D)
28	Hungary	0	(D)	(D)	(D)	3	0	(D)	(D)	(D)	(D)	0	1	(D)	(D)	(D)
29	Iceland	8	8	8	9	6	1	(*)	(*)	(*)	–2	1	1	1	1	(*)
30	Liechtenstein	350	339	413	377	344	26	–23	73	–11	–18	50	50	2	21	10
31	Malta	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	1	(*)	2	2	3
32	Romania	(D)	5	1	3	4	(D)	(D)	–5	2	1	3	2	–6	2	2
33	Yugoslavia	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	–35	(D)	(D)	(D)	(*)
34	**Japan**	**9,235**	**11,472**	**15,684**	**17,927**	**19,341**	**491**	**639**	**1,493**	**1,259**	**1,217**	**948**	**2,040**	**2,321**	**2,851**	**2,629**
35	**Australia, New Zealand, and South Africa**	**10,743**	**11,455**	**13,603**	**15,288**	**16,377**	**292**	**87**	**941**	**877**	**1,381**	**1,074**	**1,005**	**1,405**	**2,304**	**2,327**
36	Australia	8,772	9,340	11,363	13,186	14,495	328	101	953	1,011	1,459	876	686	1,072	2,065	2,081
37	New Zealand	576	598	743	833	1,167	37	36	85	91	331	56	83	104	82	162
38	South Africa	1,394	1,517	1,497	1,269	714	–73	–50	–97	–224	–409	142	235	229	157	85
39	**Developing countries**	**52,764**	**61,072**	**73,017**	**77,560**	**90,552**	**4,436**	**8,724**	**9,942**	**3,532**	**12,135**	**7,055**	**6,839**	**9,062**	**10,453**	**14,466**
40	**Latin America and Other Western Hemisphere**	**28,261**	**36,851**	**47,551**	**51,041**	**61,364**	**4,210**	**7,445**	**8,127**	**2,705**	**10,004**	**2,465**	**3,520**	**3,843**	**4,367**	**7,986**
41	South America	17,623	19,813	21,227	21,690	23,557	–854	1,386	585	138	2,204	1,111	1,841	1,899	2,402	3,101
42	Argentina	2,705	2,913	2,744	2,597	2,624	22	217	–125	–77	8	127	375	226	170	38
43	Brazil	8,893	9,268	10,951	12,460	14,687	–223	126	800	1,703	2,252	551	836	1,183	1,843	2,659
44	Chile	88	265	348	691	1,018	53	88	78	256	313	63	95	121	227	236
45	Colombia	2,148	3,291	3,104	2,248	1,900	–362	240	–75	–1,385	–282	268	194	190	–108	–26
46	Ecuador	361	413	466	431	395	–11	129	60	–31	–52	93	82	25	19	49
47	Peru	1,243	1,103	1,022	986	912	–212	–104	–38	–53	–89	–31	–3	–52	–74	–116
48	Venezuela	1,588	1,987	2,095	1,897	1,537	–175	625	–85	–188	–68	65	242	196	270	136
49	Other	597	572	499	379	484	53	65	–29	–87	122	–25	21	11	54	124
50	Bolivia	216	203	172	101	86	38	–2	–31	–72	–12	–5	3	–12	–14	3
51	French Guiana	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	3	5	(D)	(D)
52	Guyana	2	2	4	5	9	–1	(*)	1	1	4	–1	(*)	(*)	(*)	(*)
53	Paraguay	29	21	14	9	5	4	–8	–7	–5	–9	–2	–8	–18	–5	–8
54	Suriname	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	1	28	(D)	(D)
55	Uruguay	96	117	133	128	137	6	21	11	19	26	(*)	21	8	24	24
56	Central America	9,658	10,698	12,218	13,119	15,880	112	375	1,341	645	2,532	1,171	1,265	1,687	1,986	3,101
57	Mexico	5,088	4,623	4,913	5,694	7,079	458	–132	328	579	1,360	664	216	706	1,186	1,510
58	Panama	3,959	5,525	6,622	6,632	7,906	–143	546	945	–37	1,070	487	972	845	696	1,466
59	Other	611	549	683	793	895	–203	–38	68	104	102	20	77	136	104	125
60	Belize	2	(D)	–15	–15	–12	–21	(D)	(D)	(*)	3	–1	–2	(*)	1	1
61	Costa Rica	113	113	141	169	163	–39	7	30	26	–9	–1	8	27	22	26
62	El Salvador	73	(D)	51	56	62	–11	(D)	(D)	6	10	8	13	10	8	10
63	Guatemala	213	181	174	200	221	–15	–45	–8	21	16	1	27	6	31	18
64	Honduras	171	167	185	240	318	–110	–4	4	55	58	14	21	49	40	42
65	Nicaragua	39	51	147	143	143	–6	12	43	–3	25	–1	11	43	2	28
66	Other Western Hemisphere	980	6,341	14,106	16,232	21,928	4,952	5,683	6,201	1,921	5,267	183	415	257	–21	1,783
67	Bahamas	3,795	2,991	3,814	4,010	4,463	–62	–828	–250	117	132	974	833	71	305	–99
68	Bermuda	13,116	15,373	19,215	19,040	17,849	476	1,311	3,331	–580	–1,144	1,293	1,498	1,733	720	2,537
69	Jamaica	122	106	103	134	167	–115	–16	–16	2	19	31	53	97	154	187
70	Netherlands Antilles	–20,499	–16,969	–14,235	–11,633	–6,286	4,235	4,873	3,038	2,959	5,288	–3,077	–2,680	–2,083	–1,929	–1,508
71	Trinidad and Tobago	484	424	400	447	530	–169	–104	–15	–4	83	159	57	54	73	70
72	United Kingdom Islands, Caribbean	3,490	3,794	4,243	3,574	4,404	524	341	184	–698	769	754	609	322	569	477
73	Other	472	620	565	661	801	63	107	–72	125	119	49	45	62	86	119
74	Antigua and Barbuda	(D)	7	(D)	11	12	(D)	(D)	(D)	(D)	1	1	1	1	1	1
75	Aruba	0	10	11	(D)	(D)	0	1	1	(D)	(D)	0	2	2	2	(*)
76	Barbados	81	212	179	304	362	52	94	(*)	125	37	21	17	19	49	84
77	Cuba	(D)	(D)	9	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	3	5	5	(D)
78	Dominica	(*)	1	1	1	1	(*)	(*)	1	–1	(*)	(*)	(*)	(*)	(*)	(*)
79	Dominican Republic	212	199	156	138	162	7	–9	–93	7	29	18	11	17	14	17
80	French Islands, Caribbean	9	12	25	21	23	–2	3	12	–3	2	(*)	3	8	7	2
81	Grenada	(*)	(*)	1	1	1	(*)	(*)	1	(*)	0	0	0	0	0	0
82	Haiti	26	29	34	28	41	3	3	6	–4	11	8	6	6	6	7
83	St. Kitts and Nevis	0	0	1	(*)	(*)	0	0	1	–1	0	0	0	0	0	0
84	St. Lucia	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(*)	4	2	(D)
85	St. Vincent and the Grenadines	1	(*)	2	2	3	1	–1	2	(*)	(*)	(*)	(*)	(*)	(*)	(*)

See footnotes at end of table.

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Table 44.—U.S. Direct Investment Abroad: Country Detail for Selected Items—Continued

[Millions of dollars]

Line		Direct investment position					Capital outflows (inflows (–))					Income				
		1985	1986	1987	1988	1989	1985	1986	1987	1988	1989	1985	1986	1987	1988	1989
86	**Other Africa**	**4,497**	**3,999**	**4,372**	**4,199**	**4,310**	**63**	**–315**	**413**	**–149**	**63**	**972**	**123**	**823**	**872**	**931**
87	Saharan	2,423	2,115	2,092	2,065	2,235	395	–213	–92	–188	115	563	15	207	221	324
88	Egypt	1,926	1,807	1,669	1,670	1,802	378	–113	–150	–86	77	494	85	219	208	315
89	Libya	325	241	310	315	311	–7	14	56	–3	–4	96	–24	–1	3	–5
90	Other	172	67	113	80	122	24	–114	1	–99	42	–28	–46	–11	10	14
91	Algeria	103	60	56	38	47	63	–42	–4	7	9	(D)	(*)	11	(D)	9
92	Morocco	35	24	30	26	29	(*)	–19	5	–2	3	(D)	4	5	5	7
93	Tunisia	35	–18	27	17	46	–39	–52	(*)	–104	29	–10	–50	–27	(D)	–2
94	Sub-Saharan	2,074	1,884	2,280	2,134	2,076	–332	–103	505	39	–52	409	108	616	652	607
95	Liberia	123	130	112	134	149	–10	–16	–3	22	15	–53	9	23	40	50
96	Nigeria	44	781	894	660	461	–249	615	338	–25	–185	423	573	323	177	283
97	Other	1,907	973	1,275	1,340	1,466	–73	–701	171	41	118	40	–475	271	434	273
98	Angola	51	187	396	405	384	22	144	220	15	–20	80	47	(D)	(D)	(D)
99	Botswana	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	–28	(D)	(D)	(D)	(D)
100	Burkina	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	2	1	2	1	(*)
101	Burundi	(*)	0	0	0	0	–1	(*)	0	0	0	0	0	0	0	0
102	Cameroon	472	(D)	(D)	236	309	(D)	(D)	(D)	(D)	72	29	(D)	(D)	(D)	(D)
103	Central African Republic	2	(*)	(*)	(*)	(*)	2	–2	(*)	(*)	(*)	(*)	–3	(*)	(*)	(*)
104	Chad	31	37	37	36	47	12	6	–1	(*)	11	–9	(D)	(*)	–1	–7
105	Congo	–1	14	13	37	33	(*)	(*)	(*)	23	–5	(*)	(*)	(*)	–9	(D)
106	Djibouti	(D)	6	3	1	2	(D)	(D)	–3	–2	(*)	1	–2	–2	1	1
107	Ethiopia	2	2	2	2	2	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
108	Gabon	212	197	244	177	113	12	–36	49	–119	–62	4	–52	2	(*)	–11
109	Gambia	1	0	0	0	0	(*)	–1	0	0	0	0	0	0	0	0
110	Ghana	118	102	63	83	155	–14	–31	–39	20	72	–1	5	24	(D)	(D)
111	Guinea	(D)	39	31	(D)	71	(D)	(D)	5	(D)	(D)	(D)	(D)	(D)	(D)	(D)
112	Ivory Coast	134	51	73	119	145	–47	–109	16	48	12	–33	–93	26	45	4
113	Kenya	97	106	90	98	116	–20	12	–17	12	19	2	11	10	17	4
114	Lesotho	–5	–7	–8	–9	(D)	–1	–2	–1	–1	(D)	–1	–2	–1	–1	–1
115	Madagascar	30	(D)	(D)	12	9	23	(D)	(D)	(D)	–3	(D)	(D)	–6	–3	–3
116	Malawi	4	5	3	2	3	1	1	(*)	(*)	1	2	2	1	1	1
117	Mali	5	(D)	(D)	(D)	(D)	3	(D)	(D)	(D)	(D)	1	1	(*)	(*)	1
118	Mauritania	(D)	1	(*)	–1	–2	(D)	(D)	–1	–1	–1	–1	–1	–1	–1	–1
119	Mauritius	3	4	3	4	5	(*)	(*)	(*)	(*)	1	(*)	(*)	2	(*)	(*)
120	Mozambique	1	(*)	–2	–5	–7	(D)	–1	–3	–3	–2	–2	–8	–3	–3	–2
121	Namibia	7	5	1	0	0	1	–2	–5	–21	0	1	–1	–5	–1	0
122	Niger	54	36	36	4	3	(*)	2	(*)	–32	–1	(*)	(*)	(*)	–2	–1
123	Rwanda	4	2	3	2	1	(*)	–1	1	–1	–1	1	(*)	(*)	–1	(*)
124	Senegal	27	29	29	29	32	(*)	(*)	–1	1	2	4	2	2	3	2
125	Sierra Leone	5	17	–16	49	41	7	12	–33	65	–8	9	(D)	(D)	8	(D)
126	Somalia	–2	10	8	15	(D)	–7	1	–2	–1	(D)	–12	–3	–2	(*)	(*)
127	Sudan	361	–179	–61	–90	–80	6	–474	–24	–29	10	–20	–381	–25	–29	(D)
128	Swaziland	(*)	–1	(D)	38	(D)	(*)	(*)	(D)	(D)	(D)	(*)	(*)	(D)	42	(D)
129	Tanzania	4	–7	–10	–14	–15	–16	–11	–4	–3	–1	–20	–6	–3	–2	–2
130	Togo	9	(D)	(D)	(D)	(D)	2	(D)	(D)	(D)	(D)	3	3	3	1	1
131	Uganda	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	4	3	1	(*)	(*)
132	Zaire	135	123	92	90	99	13	–25	–26	–3	9	37	–15	10	9	11
133	Zambia	46	36	43	47	56	9	2	6	6	10	12	7	8	8	11
134	Zimbabwe	52	49	43	44	48	–4	–5	–4	2	7	10	10	10	9	10
135	**Middle East**	**4,606**	**4,891**	**4,084**	**3,806**	**3,886**	**–65**	**513**	**227**	**–229**	**–59**	**414**	**592**	**518**	**781**	**619**
136	Israel	717	427	635	700	770	116	–110	157	92	58	58	97	73	86	107
137	Saudi Arabia	2,442	2,460	2,092	1,782	1,812	82	48	216	–312	–45	278	341	379	462	290
138	United Arab Emirates	792	840	694	672	674	–183	68	–120	–19	1	150	79	137	92	91
139	Other	655	1,163	662	651	631	–80	507	–26	10	–74	–72	76	–70	142	131
140	Bahrain	440	320	–340	–311	–176	–118	–122	–214	25	93	–42	–195	–105	–13	–22
141	Iran	–8	–25	–37	–40	–41	17	–6	–6	–2	–1	17	–12	–6	–6	–1
142	Iraq-Saudi Arabia Neutral Zone	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
143	Iraq	2	2	2	–1	–1	(*)	(*)	(*)	4	(*)	(*)	(*)	(*)	(*)	(*)
144	Jordan	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	–2	3	2	4	3
145	Kuwait	41	54	10	–31	–25	–4	13	–44	–27	6	6	17	8	1	5
146	Lebanon	37	49	25	18	12	–2	1	1	–7	–6	(D)	6	4	(*)	–5
147	Oman	60	27	23	38	52	(*)	–33	–4	15	2	–39	–27	(*)	11	7
148	Qatar	6	6	4	–1	–2	1	(*)	–2	–2	–1	4	3	1	1	2
149	Syria	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)
150	Yemen (Aden)	2	2	2	2	2	0	0	0	0	0	0	0	0	0	0
151	Yemen (Sanaa)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	–1	(D)	(D)	(D)	(D)
152	**Other Asia and Pacific**	**15,400**	**15,332**	**17,010**	**18,515**	**20,991**	**228**	**1,081**	**1,175**	**1,205**	**2,128**	**3,205**	**2,604**	**3,878**	**4,432**	**4,931**
153	Hong Kong	3,295	3,912	4,389	5,244	5,853	42	720	321	707	370	512	646	1,066	1,139	1,308
154	India	383	421	439	436	549	53	56	64	60	127	66	79	83	99	126
155	Indonesia	4,475	3,217	3,070	2,925	3,696	179	44	–310	–251	757	1,389	676	950	743	1,157
156	Malaysia	1,140	1,021	952	1,135	1,098	42	–56	–67	167	–32	332	162	220	416	322
157	Philippines	1,032	1,299	1,396	1,511	1,682	–226	66	9	90	155	134	205	182	240	284
158	Singapore	1,874	2,256	2,384	2,290	2,213	–59	217	226	5	162	383	493	717	853	702
159	Korea, Republic of	743	782	1,178	1,501	1,889	51	68	190	237	222	184	114	159	288	304
160	Taiwan	750	869	1,372	1,622	1,949	3	83	367	204	279	92	93	329	348	397
161	Thailand	1,074	1,078	1,274	1,132	1,279	–42	(*)	188	–149	116	141	144	166	275	280
162	Other	635	476	556	719	782	183	–117	187	133	–28	–29	–7	6	31	51
163	Afghanistan	(*)	(*)	(*)	(*)	(*)	0	0	0	0	0	0	0	0	0	0
164	Bangladesh	10	10	12	13	12	–2	(*)	1	1	–1	1	1	3	2	3
165	Brunei	(*)	–29	–18	–18	–20	–1	–29	–1	(*)	–3	3	2	3	(D)	(D)
166	China	311	167	207	307	370	175	–116	102	96	54	–88	–66	–77	–41	–50
167	Fiji	(D)	(D)	(D)	(D)	0	(D)	(D)	(D)	(D)	(D)	2	2	1	(*)	0
168	French Islands, Indian Ocean	2	2	3	3	3	(*)	(*)	1	(*)	(*)	(*)	(*)	(*)	1	(*)
169	French Islands, Pacific	3	3	4	4	4	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	4	2
170	Macau	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
171	Micronesia	0	0	0	0	(D)	0	0	0	0	(D)	0	0	0	0	5
172	Pakistan	104	109	161	186	201	8	22	89	37	–39	50	38	57	31	58
173	Papua New Guinea	140	144	151	193	170	–7	4	14	16	–52	–5	10	12	15	13
174	Sri Lanka	11	12	11	13	16	1	–1	–1	1	3	3	1	3	(D)	(D)
175	Tonga	2	2	3	3	3	(*)	(*)	(*)	1	(*)	(*)	1	(*)	1	1
176	United Kingdom Islands, Pacific	0	0	0	0	(D)	0	0	0	0	(D)	0	0	0	0	(*)
177	Vanuatu	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	5	5	3	4	2
178	Vietnam	(*)	(*)	(*)	(*)	(*)	0	0	0	0	0	0	0	0	0	0
179	Western Samoa	(*)	(*)	(*)	1	1	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
180	**International**	**5,428**	**4,448**	**3,782**	**3,184**	**3,574**	**177**	**–758**	**–222**	**–503**	**323**	**262**	**–386**	**–15**	**97**	**228**
	Addenda:															
181	OPEC [1]	10,383	10,235	9,899	8,825	8,977	–275	1,471	147	–967	356	2,542	1,925	2,024	1,770	2,006
182	European Communities (12) [2]	.....	98,624	123,999	131,115	149,975	.....	7,137	10,257	9,103	14,503	.....	13,997	18,590	23,108	22,327

* Less than $500,000 (±).
D Suppressed to avoid disclosure of data of individual companies.
1. See footnote 1, table 11.
2. European Communities (12) comprises European Communities (10), Portugal, and Spain.

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Table 45.—U.S. Direct Investment Abroad: Industry Detail for Selected Items

[Millions of dollars]

Line		Direct investment position					Capital outflows (inflows (–))					Income				
		1985	1986	1987	1988	1989	1985	1986	1987	1988	1989	1985	1986	1987	1988	1989
1	**All industries**	**230,250**	**259,800**	**314,307**	**333,501**	**373,436**	**13,162**	**18,679**	**31,045**	**16,218**	**31,722**	**28,295**	**30,900**	**40,588**	**49,819**	**53,617**
2	**Petroleum**	**57,695**	**58,497**	**59,774**	**57,745**	**57,945**	**–1,336**	**2,151**	**2,197**	**–3,041**	**–4,003**	**9,403**	**7,271**	**7,159**	**7,874**	**8,463**
3	Oil and gas extraction	31,366	30,681	32,223	30,496	30,260	1,084	1,091	2,043	–2,516	–2,079	6,675	3,225	5,033	4,739	4,716
4	Crude petroleum extraction (no refining) and natural gas	25,546	25,677	27,666	27,040	26,626	979	1,501	2,202	–1,554	–2,198	6,232	3,663	5,006	4,679	4,621
5	Oil and gas field services	5,820	5,004	4,557	3,456	3,634	105	–411	–159	–962	118	443	–438	27	60	95
6	Petroleum and coal products	16,465	16,383	17,638	17,571	17,671	–2,040	142	46	–304	–1,709	1,817	2,442	1,389	1,861	1,895
7	Integrated petroleum refining and extraction	8,625	9,608	10,401	9,777	9,349	–2,520	524	36	–911	–2,561	1,192	1,270	884	1,105	1,249
8	Petroleum refining without extraction	7,646	6,612	7,038	7,601	8,121	508	–399	–23	613	844	629	1,143	468	722	615
9	Petroleum and coal products, nec	194	163	199	193	200	–28	18	33	–6	7	–5	30	36	34	31
10	Petroleum wholesale trade	8,048	9,554	8,365	8,026	8,179	–410	1,133	85	–358	–361	859	1,422	617	1,079	1,511
11	Other	1,816	1,879	1,548	1,652	1,836	31	–214	24	138	146	51	182	120	194	341
12	Petroleum tanker operations	1,262	1,108	798	834	927	9	–193	–38	60	67	–35	68	28	52	159
13	Petroleum and natural gas pipelines	257	313	318	350	361	23	17	28	29	9	60	65	60	44	31
14	Petroleum storage for hire	83	(D)	243	247	303	6	(D)	(D)	2	43	12	(D)	19	15	70
15	Gasoline service stations	215	(D)	189	221	245	–7	(D)	(D)	48	28	14	(D)	12	83	82
16	**Manufacturing**	**94,700**	**105,101**	**131,645**	**139,584**	**155,704**	**5,574**	**5,855**	**13,257**	**7,664**	**12,821**	**11,208**	**13,832**	**19,229**	**25,504**	**26,322**
17	Food and kindred products	9,252	11,366	12,682	13,279	15,783	824	1,131	701	206	1,041	1,247	1,727	2,046	2,281	2,526
18	Grain mill and bakery products	2,626	3,095	3,612	4,208	3,324	329	373	108	495	–2,381	246	338	486	669	527
19	Grain mill products	1,978	2,257	2,410	2,861	3,311	243	237	96	398	467	184	222	404	439	471
20	Bakery products	647	838	1,202	1,347	13	85	135	12	96	–2,849	62	116	82	231	56
21	Beverages	1,852	2,582	2,891	2,562	3,517	40	413	–1	–334	1,004	318	578	594	639	849
22	Other	4,774	5,689	6,179	6,509	8,941	455	345	594	45	2,418	683	811	966	973	1,149
23	Meat products	287	337	253	244	220	76	33	–37	–115	–1	68	45	45	37	18
24	Dairy products	686	732	825	779	923	56	56	106	–33	139	153	140	150	162	184
25	Preserved fruits and vegetables	545	768	561	704	914	106	70	83	107	172	59	123	86	91	189
26	Other food and kindred products	3,256	3,853	4,541	4,782	6,885	216	187	441	86	2,108	403	502	685	684	758
27	Chemicals and allied products	20,273	22,653	27,789	31,922	36,157	617	1,595	3,177	3,864	4,203	2,154	3,572	4,435	6,174	6,109
28	Industrial chemicals and synthetics	9,104	10,242	12,721	14,864	17,147	–52	863	1,524	2,256	2,191	739	1,371	1,957	2,918	2,862
29	Drugs	4,940	6,227	7,428	8,700	9,913	501	917	911	922	1,315	722	1,257	1,382	1,752	1,766
30	Soap, cleaners, and toilet goods	2,440	2,262	3,512	4,036	4,416	194	–119	430	472	395	211	423	466	685	681
31	Agricultural chemicals	1,096	1,102	720	872	962	–37	27	90	102	60	40	105	114	143	137
32	Other	2,692	2,819	3,408	3,449	3,719	10	–92	222	112	243	442	417	517	676	663
33	Paints and allied products	620	642	553	552	720	38	6	–157	27	128	57	60	91	129	170
34	Chemical products, nec	2,073	2,177	2,855	2,897	2,999	–28	–98	380	85	114	386	356	425	548	494
35	Primary and fabricated metals	5,012	5,542	6,279	7,856	8,194	–42	478	296	1,486	295	350	494	911	1,520	1,352
36	Primary metal industries	1,417	1,749	2,019	2,688	2,060	15	338	198	580	–755	99	192	339	642	500
37	Ferrous	716	749	1,300	1,380	672	106	57	372	–37	–662	82	129	95	60	108
38	Nonferrous	701	1,000	719	1,308	1,388	–91	280	–174	617	–92	17	62	244	582	392
39	Fabricated metal products	3,595	3,793	4,261	5,167	6,134	–56	140	99	906	1,050	250	302	572	878	852
40	Metal cans and shipping containers	481	557	639	869	911	–38	27	27	222	172	32	50	81	85	81
41	Cutlery, hand tools, and hardware	673	636	636	709	1,282	19	9	–165	75	561	104	113	167	238	230
42	Plumbing fixtures and heating equipment, ex. electric	152	180	228	203	195	–26	24	19	–5	–2	10	16	21	16	21
43	Fabricated structural metal products	366	276	296	336	365	–24	–48	–22	71	12	52	15	42	67	79
44	Screw machine products, bolts, etc	182	199	214	232	267	18	31	20	29	45	24	29	26	31	37
45	Metal stampings and forgings	427	538	677	750	790	4	89	82	75	42	24	38	77	80	86
46	Fabricated metal products, nec, ordnance, and services	1,314	1,408	1,571	2,068	2,325	–9	8	139	439	219	5	42	157	361	318
47	Machinery, except electrical	18,987	22,090	27,766	26,754	27,137	2,412	1,830	2,399	–198	479	3,153	3,337	3,717	4,433	4,888
48	Farm and garden machinery	406	351	259	257	233	–19	31	–129	–20	–4	(D)	–137	–167	–14	29
49	Construction, mining, and materials handling machinery	2,257	2,323	2,946	3,058	3,296	65	–61	177	106	307	(D)	10	61	320	285
50	Office and computing machines	12,747	15,649	20,338	18,805	18,162	2,193	1,771	1,887	–617	–486	(D)	3,160	3,424	3,605	3,876
51	Other	3,577	3,767	4,223	4,634	5,446	172	89	464	333	661	248	304	400	523	698
52	Engines and turbines	497	529	767	901	1,277	–3	64	233	84	232	34	34	71	71	110
53	Metalworking machinery	538	504	480	485	514	–24	2	–3	15	38	–6	10	14	28	44
54	Special industry machinery	636	700	731	755	819	30	42	85	–23	49	59	66	76	86	119
55	General industry machinery and equipment	986	1,109	1,119	1,190	1,403	64	–43	21	72	219	82	89	118	153	202
56	Refrigeration and service industry machinery	524	522	661	840	899	45	29	78	174	61	45	62	56	127	154
57	Machinery, except electrical, nec	396	402	465	463	535	60	–5	50	10	63	35	43	64	58	68
58	Electric and electronic equipment	8,515	7,049	10,055	10,641	11,872	114	–1,596	1,130	406	542	880	1,080	1,350	1,841	1,443
59	Household appliances	1,080	1,372	1,810	1,325	1,684	–23	156	221	–551	338	97	85	179	164	194
60	Radio, television, and communication equipment	2,283	76	1,005	1,316	1,364	73	–2,283	–101	279	–25	259	275	188	170	121
61	Electronic components and accessories	3,170	3,867	4,821	5,526	6,012	107	535	745	541	–123	383	588	762	1,233	869
62	Other	1,982	1,734	2,418	2,473	2,811	–43	–4	264	138	352	141	131	221	274	260
63	Electric lighting and wiring equipment	408	322	757	783	794	–76	–45	206	108	16	33	39	77	104	95
64	Electrical machinery, nec	1,574	1,412	1,661	1,691	2,018	33	41	58	30	337	108	92	144	169	165
65	Transportation equipment	11,719	13,985	18,752	19,499	23,480	489	1,539	2,607	1,103	3,187	1,430	1,027	2,766	4,548	5,117
66	Motor vehicles and equipment	10,865	12,910	17,619	18,526	22,335	523	1,323	2,553	1,220	3,035	1,169	863	2,584	4,638	5,099
67	Other	854	1,075	1,133	973	1,145	–34	216	54	–118	152	261	164	182	–90	18
68	Other manufacturing	20,942	22,416	28,323	29,634	33,081	1,160	879	2,947	796	3,074	1,995	2,596	4,004	4,707	4,887
69	Tobacco manufactures	1,938	2,653	4,346	3,678	2,979	67	164	429	–581	–1,016	126	219	414	469	560
70	Textile products and apparel	1,249	1,131	1,453	1,470	1,667	35	–20	210	–24	178	62	124	232	215	254
71	Textile mill products	788	772	990	999	1,224	30	–22	116	–12	171	52	56	123	127	140
72	Apparel and other textile products	461	359	463	471	443	5	1	94	–12	7	10	68	110	88	115
73	Lumber, wood, furniture, and fixtures	660	480	522	646	762	–32	46	38	19	119	48	43	67	91	96
74	Lumber and wood products	445	300	320	437	517	–11	37	16	–8	75	19	31	47	60	74
75	Furniture and fixtures	215	180	202	209	244	–21	9	22	26	44	29	12	20	31	22
76	Paper and allied products	4,822	4,779	5,557	6,026	8,719	347	119	494	429	2,707	531	586	844	1,010	1,231
77	Pulp, paper, and board mills	1,633	1,591	1,701	1,887	2,531	118	–83	14	147	632	223	200	333	432	465
78	Miscellaneous converted paper products	2,432	2,778	3,114	3,374	3,800	148	187	184	255	485	216	309	441	534	579
79	Paperboard containers and boxes	757	410	742	765	2,388	81	14	295	27	1,590	92	77	69	44	188
80	Printing and publishing	612	696	879	952	1,159	56	–38	172	–196	204	96	123	145	195	204
81	Rubber products	2,203	2,255	2,794	3,184	3,009	102	–157	287	435	–24	219	225	429	509	364
82	Miscellaneous plastics products	1,343	1,664	2,304	2,884	3,359	133	200	348	481	298	175	372	462	463	443
83	Glass products	729	896	1,150	1,009	926	74	123	61	–120	–61	121	159	214	245	157
84	Stone, clay, and other nonmetallic mineral products	1,012	1,098	1,240	1,398	1,554	99	75	54	146	202	134	134	178	250	268
85	Instruments and related products	5,493	5,918	7,179	7,466	7,958	260	330	886	223	467	428	531	946	1,140	1,142
86	Scientific and measuring instruments	1,191	1,199	1,836	1,920	1,791	59	86	312	–38	–89	135	171	158	214	209
87	Optical and opthalmic goods	(D)	155	5	44	61	(D)	(D)	–69	39	14	30	20	(D)	2	10
88	Medical instruments and supplies	777	986	1,219	1,540	1,892	54	134	182	300	249	98	178	240	316	331
89	Photographic equipment and supplies	3,330	3,538	4,110	3,948	4,195	118	107	464	–85	289	168	169	550	606	591
90	Watches, clocks, and watchcases	(D)	40	9	15	20	(D)	(D)	–4	6	3	–3	–7	(D)	2	1
91	Other	881	847	898	920	988	21	38	–31	–15	(*)	55	80	70	121	167
92	Leather and leather products	86	83	93	103	114	9	–4	7	8	10	12	6	7	8	10
93	Miscellaneous manufacturing industries	795	764	805	817	874	12	42	–39	–23	–11	43	75	63	113	157

See footnotes at end of table.

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Table 45.—U.S. Direct Investment Abroad: Industry Detail for Selected Items—Continued

[Millions of dollars]

Line		Direct investment position					Capital outflows (inflows (–))					Income				
		1985	1986	1987	1988	1989	1985	1986	1987	1988	1989	1985	1986	1987	1988	1989
94	**Wholesale trade**	**22,790**	**26,214**	**31,847**	**33,812**	**37,735**	**1,378**	**1,518**	**3,821**	**2,897**	**3,653**	**2,705**	**3,760**	**5,462**	**6,128**	**6,767**
95	Durable trade	16,450	18,697	21,995	23,815	26,065	1,017	904	2,204	2,030	2,039	1,999	2,545	3,351	3,572	3,924
96	Motor vehicles and equipment	844	1,267	1,265	1,221	1,688	163	67	12	36	471	128	246	292	419	662
97	Lumber and other construction materials	67	53	58	69	61	–22	–13	5	7	–8	5	4	3	1	–2
98	Metals and minerals	533	375	494	575	878	–36	–81	109	61	212	57	41	50	86	123
99	Electrical goods	1,744	2,209	2,275	2,817	3,159	71	111	77	578	206	189	242	278	392	410
100	Hardware, plumbing, and heating equipment and supplies	151	311	373	407	466	8	41	30	23	33	8	25	37	50	46
101	Farm and garden machinery and equipment	464	749	1,418	1,795	2,274	–29	109	348	337	455	–16	17	218	222	334
102	Machinery, equipment and supplies, nec	10,876	11,884	13,795	14,291	14,791	755	545	1,223	717	636	1,512	1,759	2,163	2,022	2,031
103	Durable goods, nec	1,771	1,850	2,316	2,639	2,748	107	124	398	272	34	116	212	310	379	322
104	Nondurable goods	6,340	7,518	9,853	9,998	11,670	361	614	1,618	867	1,613	706	1,215	2,111	2,556	2,843
105	Paper and paper products	229	257	407	475	484	14	21	120	72	25	26	36	59	83	78
106	Drugs, proprietaries, and sundries	1,343	1,458	2,102	2,284	2,200	9	79	183	189	–69	119	188	436	548	554
107	Apparel, piece goods, and notions	195	289	504	386	447	–38	–38	124	–90	80	19	52	137	144	216
108	Groceries and related products	954	1,146	1,374	1,633	2,068	236	199	240	342	430	191	289	313	369	912
109	Farm product raw materials	671	798	940	937	1,150	–106	2	118	–11	149	31	150	43	92	90
110	Nondurable goods, nec	2,947	3,570	4,525	4,283	5,322	245	351	832	365	998	321	500	1,124	1,320	992
111	**Banking**	**14,461**	**14,510**	**18,027**	**19,072**	**19,875**	**611**	**–1,190**	**–189**	**519**	**332**	**2,404**	**1,906**	**1,273**	**2,645**	**1,475**
112	**Finance (except banking), insurance, and real estate**	**22,501**	**36,414**	**53,046**	**60,477**	**77,112**	**6,715**	**10,289**	**12,780**	**6,251**	**16,909**	**933**	**2,517**	**5,413**	**4,927**	**7,435**
113	Finance, except banking	–8,980	–2,555	5,003	8,977	20,547	4,785	6,610	6,133	4,081	11,278	–1,980	–1,289	–872	–1,428	1,053
114	Franchising, business	10	(D)	155	99	67	17	(D)	(D)	–32	–17	3	3	–29	(D)	(D)
115	Other	–8,990	(D)	4,848	8,878	20,480	4,768	(D)	(D)	4,113	11,296	–1,983	–1,292	–843	(D)	(D)
116	Insurance	8,322	9,589	11,634	13,243	13,972	279	193	1,180	1,342	706	909	927	1,315	1,387	1,271
117	Life insurance	1,482	1,420	1,839	2,068	2,220	92	–191	72	84	75	252	206	154	303	–15
118	Accident and health insurance	632	792	917	1,097	1,367	85	119	101	164	264	69	94	156	105	138
119	Other	6,208	7,377	8,879	10,077	10,385	101	265	1,007	1,094	367	587	627	1,004	979	1,149
120	Real estate	384	348	1,868	1,859	2,745	–1	–14	1,508	10	854	22	4	97	26	77
121	Lessors of agricultural and forestry real estate	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
122	Real estate, nec	384	348	1,868	1,859	2,745	–1	–14	1,508	10	854	22	4	97	26	77
123	Holding companies	22,775	29,033	34,541	36,398	39,847	1,652	3,499	3,960	818	4,072	1,983	2,875	4,873	4,941	5,033
124	Nonbusiness entities, except Government	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
125	**Services**	**4,683**	**5,128**	**6,706**	**7,786**	**8,812**	**166**	**152**	**1,331**	**789**	**892**	**608**	**619**	**1,025**	**1,232**	**1,447**
126	Hotels and other lodging places	548	593	754	791	943	67	16	176	35	138	79	98	182	150	166
127	Business services	1,882	2,228	2,977	3,469	4,720	–155	–10	309	457	1,185	202	234	419	483	766
128	Advertising	361	377	444	526	660	(*)	–57	36	76	167	61	58	58	53	56
129	Management, consulting, and public relations services	683	716	612	730	891	–120	–128	82	144	160	44	64	120	127	171
130	Equipment rental (ex. automotive and computers)	152	379	980	935	1,068	–53	193	90	147	105	44	6	40	84	200
131	Computer and data processing services	138	193	180	222	824	–15	36	–27	–196	575	4	4	39	49	92
132	Other	548	564	760	1,057	1,277	33	–54	129	286	178	50	101	162	169	247
133	Research and development and testing laboratories	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)
134	Employment agencies and temporary help supply services	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)
135	Other	429	416	590	880	1,032	35	–69	120	277	119	37	79	136	130	196
136	Motion pictures, including television tape and film	664	823	767	911	1,136	74	95	–100	93	251	68	81	111	133	137
137	Engineering, architectural, and surveying services	587	505	596	772	679	–74	62	57	114	–27	35	23	83	83	76
138	Health services	398	258	674	647	448	175	63	684	–59	–222	92	73	49	65	60
139	Other services	603	720	937	1,196	887	80	–73	204	148	–433	132	110	183	319	241
140	Automotive rental and leasing	275	242	384	439	372	30	–32	63	25	–329	52	44	49	52	55
141	Accounting, auditing, and bookkeeping services	49	95	69	98	115	40	–5	10	14	17	10	–1	7	–2	16
142	Legal services	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	9	9	(D)	(D)
143	Educational services	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	6	6	(D)	(D)
144	Other services provided on a commercial basis	242	344	441	603	331	15	–39	128	96	–134	54	52	111	252	154
145	**Other industries**	**13,421**	**13,935**	**13,262**	**15,025**	**16,253**	**54**	**–95**	**–2,152**	**1,138**	**1,118**	**1,035**	**995**	**1,026**	**1,509**	**1,709**
146	Agriculture, forestry, and fishing	497	378	551	365	510	–245	–117	51	–182	145	11	47	85	97	58
147	Agricultural production – crops	271	215	358	201	340	–244	–89	25	–157	139	(D)	27	50	63	29
148	Agricultural production – livestock	141	101	106	62	63	4	–15	4	–41	2	(D)	7	6	(*)	4
149	Agricultural production – beef cattle feedlots	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
150	Agricultural services	12	(D)	1	1	–6	2	(D)	(D)	1	–7	1	(*)	(*)	–1	0
151	Forestry	70	57	63	(D)	(D)	–6	–12	6	(D)	(D)	(D)	12	(D)	(D)	(D)
152	Fishing, hunting, and trapping	3	(D)	22	(D)	(D)	–1	(D)	(D)	(D)	(D)	(D)	(*)	(D)	(D)	(D)
153	Mining	4,916	5,076	4,745	5,142	5,064	–97	–548	–979	181	–329	102	145	189	304	393
154	Metal mining	3,612	3,191	2,753	3,106	3,241	–238	–500	–1,039	137	–106	97	131	229	341	589
155	Iron ores	937	909	784	894	777	56	–154	–75	111	–176	125	123	45	81	86
156	Copper, lead, zinc, gold, and silver ores	2,201	2,024	1,660	1,877	2,067	–56	–202	–726	15	22	–16	–12	91	118	267
157	Bauxite and other aluminum ores	(D)	238	(D)	100	221	(D)	(D)	(D)	(D)	121	30	82	83	112	201
158	Other metallic ores	(D)	19	(D)	220	125	(D)	(D)	(D)	(D)	–109	–44	–61	9	28	34
159	Metal mining services	29	1	6	15	51	1	–1	1	2	36	2	–1	2	3	1
160	Nonmetallic minerals	1,304	1,885	1,992	2,035	1,822	141	–48	60	44	–223	6	14	–41	–37	–196
161	Coal	755	1,574	1,649	1,606	1,387	167	132	41	–50	–223	(*)	12	–83	–96	(D)
162	Nonmetallic minerals, except fuels	550	311	343	430	435	–26	–180	19	94	(*)	6	2	43	59	(D)
163	Construction	1,331	1,341	969	1,057	1,031	230	–67	–186	92	–46	249	90	35	69	101
164	Transportation, communication, and public utilities	2,679	2,586	1,911	2,085	2,926	31	289	–335	44	928	307	282	162	320	366
165	Transportation	1,679	1,542	1,464	1,419	1,789	137	182	–246	–7	342	130	75	44	146	154
166	Railroads	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(*)	–4	–3	–3	1
167	Water transportation	1,040	985	855	739	1,003	39	–2	–106	–96	263	9	–17	3	53	99
168	Transportation by air	195	61	61	50	43	58	10	–2	–11	–8	68	37	14	(D)	1
169	Pipelines, except petroleum and natural gas	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
170	Travel agents	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(*)	(*)	–1	(D)	1
171	Transportation and related services, nec	478	569	615	667	755	46	197	–143	71	63	54	60	30	59	53
172	Communication and public utilities	1,000	1,044	447	666	1,137	–106	107	–90	51	586	178	207	118	174	212
173	Communication	618	660	8	80	310	36	59	–77	30	284	68	70	13	10	29
174	Electric, gas, and sanitary services	383	385	439	586	826	–142	47	–13	21	302	109	137	105	164	183
175	Retail trade	3,997	4,554	5,087	6,376	6,724	134	348	–703	1,005	420	365	432	556	719	791
176	Food stores and eating and drinking places	1,427	1,855	2,135	3,055	3,360	–65	197	–592	859	413	175	224	291	358	373
177	Retail trade, nec	2,570	2,699	2,952	3,321	3,364	199	150	–111	146	7	190	208	265	361	417

* Less than $500,000 (±).
D Suppressed to avoid disclosure of data of individual companies.

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Federal Reserve Bank of St. Louis

By JOHN C. MUSGRAVE

Fixed Reproducible Tangible Wealth in the United States, 1986–89

ESTIMATES of fixed reproducible tangible wealth in the United States for 1986–89 are shown in tables 1–20. They incorporate the revised national income and product accounts estimates for 1987–89 that appeared in the July 1990 SURVEY OF CURRENT BUSINESS. Estimates of fixed private capital are shown in tables 1–4; fixed nonresidential private capital, in tables 5–8; residential capital, in tables 9–12; government-owned fixed capital, in tables 13–16; and durable goods owned by consumers, in tables 17–20. Estimates for the wealth series for 1925–82 appeared in the January 1986 SURVEY; those for 1982–89 will appear in the September 1990 SURVEY.

A detailed statement of the methodology underlying the wealth estimates is available in *Fixed Reproducible Tangible Wealth in the United States, 1925–85* (see inside back cover). In addition to the estimates of gross and net stocks in constant-cost and current-cost valuations for the types of wealth shown in tables 1–20, this report includes corresponding estimates of gross and net stocks in historical-cost valuation and estimates of depreciation, discards, and average ages of gross and net stocks in all three valuations, together with the investment data used to derive the wealth estimates.

Table 1.—Current-Cost Gross Stock of Fixed Private Capital, Nonresidential and Residential, by Industry, 1986–89 [1]

[Billions of dollars]

	1986	1987	1988	1989
Fixed private capital	**12,756.9**	**13,706.6**	**14,423.9**	**15,397.4**
Nonresidential	**7,056.5**	**7,459.3**	**7,895.6**	**8,387.5**
Agriculture, forestry, and fisheries	**384.6**	**386.5**	**381.2**	**394.2**
Farms	349.3	350.0	342.8	353.3
Agricultural services, forestry, and fisheries	35.3	36.5	38.4	40.9
Mining	**420.9**	**449.7**	**448.9**	**425.8**
Metal mining	35.4	36.0	36.3	37.6
Coal mining	47.0	47.6	48.3	49.2
Oil and gas extraction	316.6	344.3	342.6	316.6
Nonmetallic minerals, except fuels	21.9	21.7	21.7	22.4
Construction	**111.8**	**113.9**	**115.6**	**118.8**
Manufacturing	**1,580.6**	**1,649.5**	**1,726.5**	**1,823.6**
Durable goods	869.8	909.0	952.3	1,004.1
Lumber and wood products	35.1	36.0	36.7	38.1
Furniture and fixtures	12.6	13.4	14.2	15.2
Stone, clay, and glass products	57.1	57.8	58.7	59.7
Primary metal industries	181.0	184.6	189.1	194.9
Fabricated metal products	98.0	103.2	108.6	115.1
Machinery, except electrical	143.3	149.4	157.0	165.4
Electric and electronic equipment	129.8	140.3	153.1	167.0
Motor vehicles and equipment	98.4	102.2	104.9	108.6
Other transportation equipment	65.4	70.2	74.8	81.0
Instruments and related products	33.5	35.9	38.8	42.2
Miscellaneous manufacturing industries	15.4	15.9	16.5	17.0
Nondurable goods	710.8	740.6	774.2	819.5
Food and kindred products	142.3	149.5	156.7	165.8
Tobacco manufactures	10.5	11.3	12.5	13.8
Textile mill products	43.1	44.6	45.3	46.3
Apparel and other textile products	13.8	14.1	14.3	14.6
Paper and allied products	101.5	107.1	114.9	126.0
Printing and publishing	56.2	60.8	65.5	71.6
Chemicals and allied products	190.7	195.7	202.9	213.0
Petroleum and coal products	101.2	103.9	107.0	111.0
Rubber and miscellaneous plastic products	48.3	50.1	51.7	53.9
Leather and leather products	3.3	3.4	3.4	3.5
Transportation and public utilities	**2,030.8**	**2,115.8**	**2,233.8**	**2,350.8**
Transportation	588.5	592.3	617.4	634.1
Railroad transportation	248.3	246.0	253.1	254.9
Local and interurban passenger transit	9.8	9.7	10.1	10.5
Trucking and warehousing	110.6	115.1	124.5	130.6
Water transportation	68.3	69.9	73.1	76.3
Transportation by air	75.3	74.3	76.4	78.8
Pipelines, except natural gas	40.1	40.8	41.6	41.7
Transportation services	36.2	36.5	38.6	41.3
Communication	595.1	635.6	674.7	713.4
Telephone and telegraph	562.1	600.1	636.7	672.4
Radio and television broadcasting	33.0	35.5	38.0	41.0
Electric, gas, and sanitary services	847.1	887.8	941.7	1,003.4
Electric services	663.4	697.9	740.5	794.5
Gas services	160.6	165.2	173.8	179.3
Sanitary services	23.1	24.7	27.3	29.5
Wholesale trade	**275.0**	**299.0**	**330.3**	**363.1**
Retail trade	**438.5**	**478.7**	**522.9**	**567.4**
Finance, insurance, and real estate	**1,197.5**	**1,299.1**	**1,408.6**	**1,546.4**
Banking	149.7	166.3	193.8	225.5
Credit agencies other than banks	103.7	112.2	123.4	138.1
Security and commodity brokers, and services	6.4	7.3	8.1	8.7
Insurance carriers	40.9	50.2	61.5	73.7
Insurance agents and brokers, and services	5.3	5.4	5.5	5.7
Real estate	874.4	938.3	994.9	1,071.5
Holding and other investment companies	17.0	19.4	21.5	23.2
Services	**616.9**	**667.1**	**727.7**	**797.3**
Hotels and other lodging places	111.4	122.0	131.4	144.4
Personal services	27.4	28.3	29.4	30.9
Business services	149.3	161.9	180.0	200.5
Auto repair, services, and garages	109.1	117.9	132.1	144.9
Miscellaneous repair services	14.7	15.6	16.7	17.7
Motion pictures	11.9	12.5	13.2	14.1
Amusement and recreation services	43.3	45.8	49.0	52.3
Other services	149.9	163.1	176.0	192.5
Health services	93.9	103.6	113.5	126.0
Legal services	11.2	12.6	14.1	15.6
Educational services	2.8	2.9	3.0	3.2
Other [2]	42.1	43.9	45.4	47.8
Residential	**5,700.4**	**6,247.2**	**6,528.3**	**7,009.9**
Farms	146.3	152.6	152.6	157.3
Real estate	5,554.1	6,094.6	6,375.8	6,852.6

1. Estimates are as of the end of the year.
2. Consists of social services, membership organizations, and miscellaneous professional services.

Table 2.—Current-Cost Net Stock of Fixed Private Capital, Nonresidential and Residential, by Industry, 1986–89 [1]

[Billions of dollars]

	1986	1987	1988	1989
Fixed private capital	**7,636.8**	**8,199.6**	**8,612.1**	**9,179.0**
Nonresidential	**3,949.8**	**4,149.4**	**4,377.3**	**4,633.0**
Agriculture, forestry, and fisheries	**189.3**	**187.5**	**183.3**	**188.4**
Farms	170.8	168.2	162.9	166.5
Agricultural services, forestry, and fisheries	18.6	19.2	20.4	21.9
Mining	**210.9**	**214.5**	**205.8**	**188.6**
Metal mining	16.5	16.3	16.1	16.5
Coal mining	24.5	24.0	23.8	23.9
Oil and gas extraction	159.4	164.3	156.0	137.8
Nonmetallic minerals, except fuels	10.4	9.9	9.9	10.4
Construction	**57.7**	**59.0**	**60.3**	**62.6**
Manufacturing	**845.8**	**872.1**	**906.9**	**957.2**
Durable goods	469.4	484.9	504.1	529.7
Lumber and wood products	16.9	17.3	17.7	18.7
Furniture and fixtures	6.8	7.3	7.8	8.3
Stone, clay, and glass products	26.4	26.4	26.6	27.2
Primary metal industries	87.3	86.7	87.2	88.6
Fabricated metal products	53.9	56.0	58.3	61.5
Machinery, except electrical	83.4	85.3	88.3	91.8
Electric and electronic equipment	80.2	86.0	93.6	101.7
Motor vehicles and equipment	50.1	51.6	52.2	53.8
Other transportation equipment	37.2	39.8	42.2	45.9
Instruments and related products	19.3	20.5	22.0	24.0
Miscellaneous manufacturing industries	7.9	8.0	8.2	8.3
Nondurable goods	376.4	387.2	402.7	427.4
Food and kindred products	75.1	78.3	81.8	86.9
Tobacco manufactures	6.6	7.1	7.8	8.7
Textile mill products	20.6	21.1	21.4	21.9
Apparel and other textile products	6.9	7.0	7.1	7.3
Paper and allied products	55.6	58.1	62.4	69.6
Printing and publishing	31.6	34.2	37.1	41.3
Chemicals and allied products	98.9	99.9	102.8	107.6
Petroleum and coal products	54.3	54.0	54.3	55.1
Rubber and miscellaneous plastic products	25.2	25.8	26.4	27.6
Leather and leather products	1.6	1.6	1.6	1.6
Transportation and public utilities	**1,118.2**	**1,159.5**	**1,216.1**	**1,264.2**
Transportation	285.8	286.2	297.8	304.8
Railroad transportation	108.2	106.9	110.2	111.2
Local and interurban passenger transit	4.3	4.3	4.7	5.2
Trucking and warehousing	58.1	61.0	66.6	69.9
Water transportation	38.0	37.9	38.7	39.5
Transportation by air	38.1	37.0	37.6	38.2
Pipelines, except natural gas	21.9	21.9	21.8	21.4
Transportation services	17.2	17.1	18.1	19.4
Communication	350.0	369.4	386.9	403.5
Telephone and telegraph	330.9	349.0	365.2	380.3
Radio and television broadcasting	19.1	20.4	21.7	23.2
Electric, gas, and sanitary services	482.3	504.0	531.4	555.9
Electric services	387.5	406.3	427.1	447.3
Gas services	81.7	83.4	88.6	91.5
Sanitary services	13.2	14.2	15.7	17.1
Wholesale trade	**172.0**	**186.7**	**205.4**	**224.3**
Retail trade	**267.5**	**292.0**	**318.4**	**344.1**
Finance, insurance, and real estate	**728.5**	**789.0**	**855.4**	**936.9**
Banking	91.8	102.4	121.0	141.8
Credit agencies other than banks	62.3	66.8	73.3	82.6
Security and commodity brokers, and services	4.4	4.9	5.3	5.6
Insurance carriers	28.5	35.7	43.9	52.5
Insurance agents and brokers, and services	2.8	2.8	2.8	2.9
Real estate	526.9	563.0	594.7	636.6
Holding and other investment companies	11.8	13.3	14.4	15.0
Services	**359.9**	**389.2**	**425.7**	**466.8**
Hotels and other lodging places	66.6	73.3	78.8	86.5
Personal services	14.6	15.0	15.6	16.4
Business services	88.8	96.2	107.6	120.5
Auto repair, services, and garages	63.9	69.3	78.3	86.1
Miscellaneous repair services	8.2	8.7	9.3	9.9
Motion pictures	6.3	6.7	7.1	7.5
Amusement and recreation services	23.2	24.7	26.7	28.8
Other services	88.2	95.2	102.3	111.1
Health services	57.1	62.8	68.6	75.8
Legal services	6.7	7.6	8.5	9.5
Educational services	1.5	1.6	1.6	1.7
Other [2]	22.9	23.3	23.5	24.1
Residential	**3,687.0**	**4,050.1**	**4,234.8**	**4,546.0**
Farms	62.0	64.3	63.6	65.3
Real estate	3,624.9	3,985.9	4,171.2	4,480.8

1. Estimates are as of the end of the year.
2. Consists of social services, membership organizations, and miscellaneous professional services.

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Table 3.—Constant-Cost Gross Stock of Fixed Private Capital, Nonresidential and Residential, by Industry, 1986–89 [1]

[Billions of 1982 dollars]

	1986	1987	1988	1989
Fixed private capital	**11,603.5**	**11,938.6**	**12,302.3**	**12,645.7**
Nonresidential	**6,545.8**	**6,731.5**	**6,947.9**	**7,158.2**
Agriculture, forestry, and fisheries	**333.6**	**324.5**	**315.5**	**307.6**
Farms	302.3	292.8	283.5	275.2
Agricultural services, forestry, and fisheries	31.3	31.6	32.0	32.4
Mining	**540.7**	**523.2**	**505.8**	**484.7**
Metal mining	31.5	30.8	30.2	29.8
Coal mining	43.1	42.1	41.3	40.3
Oil and gas extraction	446.5	431.7	416.3	396.9
Nonmetallic minerals, except fuels	19.5	18.6	18.0	17.7
Construction	**98.7**	**96.5**	**94.9**	**93.9**
Manufacturing	**1,415.1**	**1,432.7**	**1,454.3**	**1,483.1**
Durable goods	789.7	803.8	819.0	836.1
Lumber and wood products	30.1	29.7	29.3	29.3
Furniture and fixtures	11.1	11.5	11.9	12.2
Stone, clay, and glass products	52.0	51.4	50.8	50.6
Primary metal industries	159.9	157.7	155.9	154.4
Fabricated metal products	86.8	88.5	90.2	92.4
Machinery, except electrical	139.4	143.5	147.9	151.9
Electric and electronic equipment	118.9	125.4	133.3	140.6
Motor vehicles and equipment	88.1	88.6	88.2	88.2
Other transportation equipment	59.1	61.7	64.1	67.0
Instruments and related products	30.7	32.3	34.0	36.1
Miscellaneous manufacturing industries	13.6	13.5	13.5	13.5
Nondurable goods	625.4	628.9	635.3	647.1
Food and kindred products	123.5	124.7	126.5	129.1
Tobacco manufactures	9.3	9.7	10.3	11.1
Textile mill products	36.5	36.0	35.5	35.1
Apparel and other textile products	12.1	11.9	11.8	11.6
Paper and allied products	89.5	91.4	94.1	99.4
Printing and publishing	50.2	52.5	55.0	58.4
Chemicals and allied products	170.0	169.2	169.1	169.3
Petroleum and coal products	89.2	88.4	87.9	87.6
Rubber and miscellaneous plastic products	42.3	42.2	42.3	42.7
Leather and leather products	2.9	2.9	2.8	2.7
Transportation and public utilities	**1,836.3**	**1,871.7**	**1,906.3**	**1,925.9**
Transportation	536.2	532.1	530.4	529.4
Railroad transportation	226.4	220.6	215.5	211.3
Local and interurban passenger transit	8.7	8.5	8.5	8.7
Trucking and warehousing	95.0	97.7	101.0	103.5
Water transportation	64.0	64.1	64.1	64.5
Transportation by air	70.7	69.7	69.1	68.3
Pipelines, except natural gas	36.9	36.8	36.7	36.5
Transportation services	34.5	34.7	35.5	36.7
Communication	520.3	539.6	557.0	572.4
Telephone and telegraph	491.6	509.7	525.9	540.1
Radio and television broadcasting	28.7	29.9	31.1	32.3
Electric, gas, and sanitary services	779.9	800.0	818.8	824.1
Electric services	611.1	628.5	642.0	642.9
Gas services	146.9	148.2	152.0	154.7
Sanitary services	21.8	23.3	24.9	26.6
Wholesale trade	**267.5**	**291.6**	**319.0**	**346.1**
Retail trade	**382.2**	**404.2**	**428.5**	**446.7**
Finance, insurance, and real estate	**1,110.0**	**1,192.0**	**1,289.0**	**1,393.9**
Banking	159.5	183.3	217.5	256.6
Credit agencies other than banks	105.2	114.5	127.1	145.8
Security and commodity brokers, and services	7.9	9.8	11.2	12.5
Insurance carriers	52.4	69.6	89.1	110.1
Insurance agents and brokers, and services	5.7	5.8	6.0	6.2
Real estate	758.7	783.7	809.4	831.1
Holding and other investment companies	20.6	25.1	28.7	31.6
Services	**561.8**	**595.2**	**634.6**	**676.2**
Hotels and other lodging places	96.7	102.3	107.5	112.9
Personal services	24.2	24.3	24.7	25.1
Business services	146.2	157.9	173.0	189.8
Auto repair, services, and garages	96.4	102.6	110.4	118.5
Miscellaneous repair services	13.1	13.4	13.9	14.3
Motion pictures	11.3	11.7	12.2	12.8
Amusement and recreation services	38.9	39.9	41.3	42.7
Other services	135.0	143.0	151.7	160.1
Health services	83.7	89.5	96.1	102.5
Legal services	10.5	11.8	13.0	14.2
Educational services	3.3	3.7	4.0	4.3
Other [2]	37.4	38.0	38.7	39.2
Residential	**5,057.7**	**5,207.0**	**5,354.4**	**5,487.6**
Farms	129.7	127.9	125.5	123.8
Real estate	4,928.0	5,079.2	5,228.9	5,363.8

1. Estimates are as of the end of the year.
2. Consists of social services, membership organizations, and miscellaneous professional services.

Table 4.—Constant-Cost Net Stock of Fixed Private Capital, Nonresidential and Residential, by Industry, 1986–89 [1]

[Billions of 1982 dollars]

	1986	1987	1988	1989
Fixed private capital	**6,941.3**	**7,124.6**	**7,331.5**	**7,514.8**
Nonresidential	**3,671.3**	**3,752.4**	**3,860.9**	**3,959.8**
Agriculture, forestry, and fisheries	**164.1**	**157.1**	**151.3**	**146.8**
Farms	147.6	140.4	134.3	129.4
Agricultural services, forestry, and fisheries	16.5	16.7	17.1	17.4
Mining	**272.6**	**250.2**	**231.8**	**213.6**
Metal mining	14.7	14.0	13.4	13.2
Coal mining	22.4	21.0	20.2	19.4
Oil and gas extraction	226.3	206.8	190.0	172.9
Nonmetallic minerals, except fuels	9.2	8.5	8.2	8.2
Construction	**50.8**	**49.9**	**49.6**	**49.5**
Manufacturing	**760.5**	**760.6**	**766.4**	**780.0**
Durable goods	428.6	431.2	435.6	442.3
Lumber and wood products	14.5	14.3	14.2	14.4
Furniture and fixtures	6.0	6.3	6.5	6.7
Stone, clay, and glass products	24.4	23.9	23.5	23.5
Primary metal industries	77.2	74.2	72.0	70.3
Fabricated metal products	47.8	48.2	48.5	49.5
Machinery, except electrical	81.4	82.1	83.2	84.1
Electric and electronic equipment	73.7	77.0	81.3	84.9
Motor vehicles and equipment	44.9	44.9	43.9	43.7
Other transportation equipment	33.8	35.2	36.3	37.9
Instruments and related products	17.9	18.5	19.4	20.5
Miscellaneous manufacturing industries	6.9	6.8	6.7	6.6
Nondurable goods	331.9	329.4	330.8	337.7
Food and kindred products	65.3	65.3	66.0	67.6
Tobacco manufactures	5.9	6.1	6.4	6.9
Textile mill products	17.5	17.1	16.8	16.6
Apparel and other textile products	6.1	6.0	5.9	5.9
Paper and allied products	49.2	49.7	51.2	55.0
Printing and publishing	28.4	29.7	31.2	33.6
Chemicals and allied products	88.2	86.4	85.7	85.6
Petroleum and coal products	47.9	46.0	44.6	43.5
Rubber and miscellaneous plastic products	22.1	21.8	21.6	21.8
Leather and leather products	1.5	1.4	1.3	1.3
Transportation and public utilities	**1,010.4**	**1,024.4**	**1,037.2**	**1,034.4**
Transportation	260.4	256.9	255.8	254.6
Railroad transportation	98.7	95.8	93.8	92.2
Local and interurban passenger transit	3.8	3.8	3.9	4.3
Trucking and warehousing	50.0	51.8	54.1	55.4
Water transportation	35.6	34.8	33.9	33.5
Transportation by air	35.7	34.6	34.0	33.0
Pipelines, except natural gas	20.2	19.8	19.3	18.7
Transportation services	16.4	16.4	16.8	17.6
Communication	306.3	313.9	319.7	323.8
Telephone and telegraph	289.7	296.7	302.0	305.5
Radio and television broadcasting	16.6	17.2	17.8	18.3
Electric, gas, and sanitary services	443.7	453.6	461.6	455.9
Electric services	356.3	365.1	369.7	361.6
Gas services	74.8	74.9	77.4	78.9
Sanitary services	12.6	13.6	14.5	15.4
Wholesale trade	**168.7**	**182.7**	**198.6**	**212.8**
Retail trade	**233.3**	**246.5**	**260.9**	**270.8**
Finance, insurance, and real estate	**682.0**	**732.4**	**792.7**	**855.2**
Banking	100.1	115.7	139.5	165.3
Credit agencies other than banks	64.2	69.3	77.0	89.7
Security and commodity brokers, and services	5.5	6.8	7.5	7.9
Insurance carriers	37.8	50.4	63.6	76.5
Insurance agents and brokers, and services	3.1	3.1	3.1	3.2
Real estate	456.7	469.5	482.9	492.6
Holding and other investment companies	14.6	17.5	19.1	20.0
Services	**329.0**	**348.5**	**372.4**	**396.7**
Hotels and other lodging places	58.0	61.5	64.5	67.7
Personal services	13.0	13.0	13.1	13.3
Business services	87.5	94.3	103.8	114.2
Auto repair, services, and garages	56.5	60.3	65.5	70.4
Miscellaneous repair services	7.3	7.5	7.8	8.0
Motion pictures	6.1	6.3	6.7	7.0
Amusement and recreation services	20.9	21.6	22.5	23.5
Other services	79.7	84.0	88.5	92.6
Health services	50.9	54.2	58.0	61.5
Legal services	6.4	7.2	8.0	8.7
Educational services	1.9	2.1	2.3	2.4
Other [2]	20.5	20.4	20.2	20.0
Residential	**3,270.0**	**3,372.2**	**3,470.7**	**3,555.0**
Farms	55.0	53.9	52.4	51.5
Real estate	3,215.0	3,318.2	3,418.3	3,503.5

1. Estimates are as of the end of the year.
2. Consists of social services, membership organizations, and miscellaneous professional services.

Data Availability

Annual estimates through 1989 of gross and net stocks, depreciation, and discards in historical-cost, constant-cost, and current-cost valuations for the types of wealth shown in tables 1–20, together with the investment data used to derive the wealth estimates, are available on computer tape. To order the tape, write to 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; specify BEA Wealth Data Tape (Accession No. BEA NIW 89–001) and include a check or money order for $100.00, payable to Economic and Statistical Analysis/BEA.

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Table 5.—Current-Cost Gross Stock of Fixed Nonresidential Private Capital, by Major Industry Group and Legal Form of Organization, 1986–89

[Billions of dollars]

Yearend	Total			By major industry group									By legal form of organization								
				Farms			Manufacturing			Nonfarm nonmanufacturing			Corporate						Noncorporate		
													Total			Nonfinancial					
	Equipment and structures	Equipment	Structures	Equipment and structures	Equipment	Structures	Equipment and structures	Equipment	Structures	Equipment and structures	Equipment	Structures	Equipment and structures	Equipment	Structures	Equipment and structures	Equipment	Structures	Equipment and structures	Equipment	Structures
1986	7,056.5	3,511.4	3,545.1	349.3	173.8	175.4	1,580.6	1,063.4	517.2	5,126.7	2,274.2	2,852.5	5,416.3	2,977.0	2,439.3	5,114.8	2,786.6	2,328.2	1,640.2	534.4	1,105.8
1987	7,459.3	3,685.4	3,773.9	350.0	167.8	182.3	1,649.5	1,106.3	543.2	5,459.8	2,411.3	3,048.4	5,738.6	3,144.3	2,594.3	5,401.8	2,932.0	2,469.9	1,720.8	541.1	1,179.7
1988	7,895.6	3,942.7	3,952.9	342.8	157.1	185.7	1,726.5	1,166.1	560.4	5,826.3	2,619.4	3,206.8	6,110.9	3,390.6	2,720.3	5,723.6	3,139.4	2,584.2	1,784.6	552.1	1,232.6
1989	8,387.5	4,185.9	4,201.6	353.3	159.1	194.2	1,823.6	1,226.0	597.6	6,210.6	2,800.8	3,409.8	6,502.5	3,615.0	2,887.6	6,056.0	3,322.4	2,733.7	1,885.0	570.9	1,314.1

Table 6.—Current-Cost Net Stock of Fixed Nonresidential Private Capital, by Major Industry Group and Legal Form of Organization, 1986–89

[Billions of dollars]

1986	3,949.8	1,913.9	2,036.0	170.8	74.5	96.3	845.8	570.2	275.5	2,933.3	1,269.1	1,664.2	3,037.8	1,647.9	1,389.9	2,850.4	1,526.1	1,324.3	912.0	266.0	646.1
1987	4,149.4	2,002.3	2,147.1	168.2	70.6	97.7	872.1	586.9	285.1	3,109.1	1,344.8	1,764.3	3,199.7	1,734.1	1,465.5	2,989.5	1,599.1	1,390.4	949.8	268.2	681.6
1988	4,377.3	2,144.8	2,232.5	162.9	65.6	97.3	906.9	616.0	290.9	3,307.5	1,463.2	1,844.3	3,396.7	1,869.6	1,527.1	3,152.9	1,709.3	1,443.5	980.6	275.2	705.4
1989	4,633.0	2,274.2	2,358.9	166.5	67.3	99.2	957.2	648.9	308.2	3,509.3	1,557.9	1,951.4	3,602.3	1,988.6	1,613.7	3,319.7	1,802.2	1,517.5	1,030.7	285.5	745.1

Table 7.—Constant-Cost Gross Stock of Fixed Nonresidential Private Capital, by Major Industry Group and Legal Form of Organization, 1986–89

[Billions of 1982 dollars]

1986	6,545.8	3,284.2	3,261.6	302.3	152.3	150.0	1,415.1	972.9	442.1	4,828.5	2,158.9	2,669.5	5,078.4	2,798.0	2,280.4	4,752.8	2,567.4	2,185.4	1,467.4	486.2	981.2
1987	6,731.5	3,417.6	3,314.0	292.8	143.6	149.3	1,432.7	987.7	445.0	5,006.0	2,286.3	2,719.7	5,248.4	2,933.3	2,315.1	4,870.7	2,657.5	2,213.2	1,483.1	484.2	998.9
1988	6,947.9	3,581.3	3,366.7	283.5	135.2	148.3	1,454.3	1,006.6	447.7	5,210.2	2,439.5	2,770.7	5,448.6	3,096.7	2,351.9	5,003.3	2,760.1	2,243.2	1,499.3	484.6	1,014.8
1989	7,158.2	3,750.8	3,407.4	275.2	128.2	147.0	1,483.1	1,030.6	452.5	5,399.8	2,591.9	2,807.9	5,646.8	3,266.1	2,380.7	5,121.8	2,857.6	2,264.1	1,511.4	484.6	1,026.8

Table 8.—Constant-Cost Net Stock of Fixed Nonresidential Private Capital, by Major Industry Group and Legal Form of Organization, 1986–89

[Billions of 1982 dollars]

1986	3,671.3	1,809.1	1,862.3	147.6	65.4	82.3	760.5	524.9	235.6	2,763.2	1,218.8	1,544.4	2,856.8	1,565.4	1,291.4	2,648.8	1,413.5	1,235.3	814.5	243.7	570.8
1987	3,752.4	1,879.9	1,872.5	140.4	60.4	80.0	760.6	527.0	233.6	2,851.3	1,292.5	1,558.9	2,936.4	1,638.2	1,298.3	2,693.9	1,457.2	1,236.7	816.0	241.8	574.2
1988	3,860.9	1,974.2	1,886.6	134.3	56.6	77.7	766.4	534.0	232.4	2,960.2	1,383.6	1,576.6	3,041.0	1,731.4	1,309.6	2,753.4	1,510.5	1,242.9	819.9	242.9	577.0
1989	3,959.8	2,067.2	1,892.7	129.4	54.3	75.1	780.0	546.6	233.4	3,050.4	1,466.2	1,584.2	3,138.6	1,823.3	1,315.3	2,799.4	1,556.9	1,242.5	821.2	243.9	577.3

Table 9.—Current-Cost Gross Stock of Residential Capital, by Type of Owner, Legal Form of Organization, and Tenure Group, 1986–89

[Billions of dollars]

Yearend	Total	By type of owner and legal form of organization							By tenure group [1]			
		Private				Government			Owner-occupied		Tenant-occupied	
		Total	Corporate		Noncorporate	Total	Federal	State and local	Farm	Nonfarm	Farm	Nonfarm
			Total	Nonfinancial								
1986	5,817.8	5,700.4	83.0	83.0	5,617.4	117.4	40.5	76.9	136.9	3,879.8	20.1	1,744.3
1987	6,375.6	6,247.2	89.1	89.1	6,158.1	128.3	45.3	83.1	142.8	4,274.8	21.1	1,897.4
1988	6,661.0	6,528.3	90.7	90.7	6,437.7	132.7	47.7	85.0	142.8	4,509.5	20.9	1,947.6
1989	7,152.1	7,009.9	95.6	95.6	6,914.2	142.2	52.1	90.2	147.2	4,862.7	21.5	2,078.3

Table 10.—Current-Cost Net Stock of Residential Capital, by Type of Owner, Legal Form of Organization, and Tenure Group, 1986–89

[Billions of dollars]

1986	3,762.0	3,687.0	47.7	47.7	3,639.2	75.1	26.8	48.3	58.7	2,603.1	7.1	1,076.1
1987	4,131.5	4,050.1	51.2	51.2	3,998.9	81.3	30.0	51.3	60.8	2,877.8	7.3	1,167.3
1988	4,318.2	4,234.8	51.8	51.8	4,183.0	83.4	31.7	51.7	60.1	3,041.8	7.2	1,190.7
1989	4,634.8	4,546.0	54.5	54.5	4,491.6	88.7	34.6	54.1	61.8	3,282.5	7.4	1,264.1

Table 11.—Constant-Cost Gross Stock of Residential Capital, by Type of Owner, Legal Form of Organization, and Tenure Group, 1986–89

[Billions of 1982 dollars]

1986	5,161.7	5,057.7	73.9	73.9	4,983.8	104.0	35.9	68.2	121.3	3,439.1	17.9	1,551.0
1987	5,313.2	5,207.0	74.4	74.4	5,132.6	106.2	37.4	68.7	119.7	3,560.7	17.5	1,582.6
1988	5,462.6	5,354.4	74.6	74.6	5,279.9	108.2	38.9	69.3	117.5	3,694.5	17.1	1,600.7
1989	5,598.0	5,487.6	75.0	75.0	5,412.5	110.4	40.4	70.0	115.9	3,801.4	16.8	1,631.1

Table 12.—Constant-Cost Net Stock of Residential Capital, by Type of Owner, Legal Form of Organization, and Tenure Group, 1986–89

[Billions of 1982 dollars]

1986	3,336.5	3,270.0	42.4	42.4	3,227.5	66.5	23.7	42.8	52.0	2,306.7	6.3	956.3
1987	3,439.5	3,372.2	42.7	42.7	3,329.5	67.3	24.8	42.5	51.0	2,394.1	6.1	973.2
1988	3,538.7	3,470.7	42.6	42.6	3,428.1	68.0	25.9	42.1	49.5	2,490.0	5.9	978.2
1989	3,623.8	3,555.0	42.7	42.7	3,512.3	68.9	26.9	42.0	48.7	2,563.0	5.7	991.6

1. Excludes stocks of other nonfarm residential capital, which consists of dormitories, fraternity and sorority houses, nurses' homes, etc.

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Table 13.—Current-Cost Gross Stock of Government-Owned Fixed Capital, 1986–89

[Billions of dollars]

Yearend	Total						Federal									State and local		
	Total			Excluding military			Total			Excluding military			Military					
	Equipment and structures	Equipment	Structures	Equipment and structures	Equipment	Structures	Equipment and structures	Equipment	Structures	Equipment and structures	Equipment	Structures	Equipment and structures	Equipment	Structures	Equipment and structures	Equipment	Structures
1986	3,967.4	840.6	3,126.8	3,142.8	249.8	2,893.0	1,309.0	674.1	634.9	484.3	83.2	401.1	824.6	590.9	233.8	2,658.5	166.5	2,491.9
1987	4,116.3	876.6	3,239.6	3,271.7	263.3	3,008.4	1,347.3	699.9	647.4	502.7	86.6	416.1	844.6	613.3	231.2	2,769.0	176.7	2,592.3
1988	4,394.3	938.1	3,456.2	3,489.2	283.3	3,205.9	1,431.2	745.6	685.6	526.1	90.8	435.3	905.1	654.8	250.3	2,963.1	192.5	2,770.6
1989	4,561.0	995.5	3,565.5	3,619.3	308.8	3,310.5	1,500.8	786.9	713.9	559.0	100.1	458.9	941.8	686.8	255.0	3,060.3	208.7	2,851.6

Table 14.—Current-Cost Net Stock of Government-Owned Fixed Capital, 1986–89

[Billions of dollars]

1986	2,322.6	476.6	1,845.9	1,881.2	137.0	1,744.2	720.6	384.8	335.7	279.2	45.2	234.0	441.4	339.6	101.8	1,602.0	91.8	1,510.2
1987	2,409.3	503.1	1,906.1	1,951.7	146.8	1,804.9	749.5	404.2	345.3	291.9	47.9	244.0	457.6	356.3	101.3	1,659.8	98.9	1,560.9
1988	2,558.6	539.6	2,019.1	2,070.0	160.7	1,909.3	793.1	430.3	362.8	304.4	51.4	253.0	488.6	378.8	109.8	1,765.6	109.3	1,656.3
1989	2,648.9	576.2	2,072.7	2,139.0	178.5	1,960.5	834.6	456.3	378.3	324.6	58.5	266.1	509.9	397.7	112.2	1,814.4	119.9	1,694.5

Table 15.—Constant-Cost Gross Stock of Government-Owned Fixed Capital, 1986–89

[Billions of 1982 dollars]

1986	3,501.7	764.2	2,737.5	2,772.9	226.7	2,546.2	1,168.0	613.6	554.3	439.1	76.1	363.0	728.8	537.5	191.3	2,333.8	150.6	2,183.2
1987	3,593.8	815.1	2,778.7	2,824.2	236.1	2,588.1	1,215.8	657.0	558.8	446.2	78.0	368.2	769.6	579.0	190.6	2,378.0	158.2	2,219.9
1988	3,681.0	862.9	2,818.1	2,875.2	247.3	2,627.9	1,256.5	696.4	560.1	450.6	80.7	369.9	805.8	615.6	190.2	2,424.5	166.5	2,258.0
1989	3,775.7	919.4	2,856.3	2,929.2	261.1	2,668.1	1,306.7	743.0	563.6	460.2	84.7	375.4	846.5	658.3	188.2	2,469.1	176.4	2,292.7

Table 16.—Constant-Cost Net Stock of Government-Owned Fixed Capital, 1986–89

[Billions of 1982 dollars]

1986	2,053.3	434.1	1,619.3	1,660.2	124.2	1,536.0	646.3	351.0	295.3	253.2	41.2	212.0	393.1	309.8	83.3	1,407.0	83.0	1,324.0
1987	2,105.8	469.2	1,636.7	1,684.9	131.8	1,553.2	679.9	380.6	299.3	259.0	43.2	215.8	420.9	337.4	83.5	1,426.0	88.6	1,337.4
1988	2,147.5	498.1	1,649.4	1,706.8	140.8	1,566.0	701.9	403.6	298.4	261.1	46.2	214.9	440.8	357.3	83.4	1,445.6	94.5	1,351.1
1989	2,197.7	533.9	1,663.8	1,732.3	151.4	1,581.0	732.9	432.5	300.3	267.5	50.0	217.5	465.4	382.5	82.8	1,464.8	101.4	1,363.5

Table 17.—Current-Cost Gross Stock of Durable Goods Owned by Consumers, by Type, 1986–89

[Billions of dollars]

Yearend	Total	Motor vehicles [1]		Furniture and household equipment					Other			
		Autos	Other	Furniture, including mattresses and bedsprings	Kitchen and other household appliances [2]	China, glassware, tableware, and utensils	Other durable house furnishings [3]	Radio and television receivers, records, and musical instruments	Jewelry and watches	Ophthalmic products and orthopedic appliances	Books and maps	Wheel goods, durable toys, sports equipment, boats, and pleasure aircraft
1986	3,062.9	1,144.5	217.2	356.6	217.1	118.8	251.5	207.8	199.3	45.1	86.9	218.2
1987	3,311.3	1,236.5	239.5	376.3	225.3	124.9	271.5	229.6	227.2	50.6	90.1	239.7
1988	3,577.1	1,325.2	262.1	399.7	243.0	132.7	287.8	255.9	253.4	56.7	95.0	265.5
1989	3,830.7	1,413.5	284.2	405.1	254.9	142.3	314.3	289.3	272.7	63.5	102.0	289.0

Table 18.—Current-Cost Net Stock of Durable Goods Owned by Consumers, by Type, 1986–89

[Billions of dollars]

1986	1,534.1	487.4	118.2	191.9	117.9	62.7	133.7	124.5	110.3	24.3	43.7	119.6
1987	1,663.7	524.5	131.7	202.7	123.4	66.4	145.4	138.5	125.5	27.2	45.6	132.9
1988	1,805.6	564.8	144.1	215.2	134.0	71.1	155.0	155.2	139.2	30.7	48.5	147.8
1989	1,933.8	599.8	155.7	218.0	141.1	76.8	171.3	175.3	148.3	34.6	52.6	160.3

Table 19.—Constant-Cost Gross Stock of Durable Goods Owned by Consumers, by Type, 1986–89

[Billions of 1982 dollars]

1986	2,817.4	988.6	187.4	320.7	215.8	110.7	230.5	260.7	189.6	38.3	68.1	207.0
1987	2,977.9	1,040.3	201.3	330.6	226.5	114.7	240.3	294.8	199.1	40.6	68.8	220.9
1988	3,147.6	1,091.1	215.6	339.9	238.2	119.4	250.9	335.8	207.9	43.8	70.0	235.0
1989	3,327.6	1,144.9	230.0	348.9	250.4	124.9	265.2	381.1	215.5	47.3	71.4	247.9

Table 20.—Constant-Cost Net Stock of Durable Goods Owned by Consumers, by Type, 1986–89

[Billions of 1982 dollars]

1986	1,423.4	421.2	102.0	172.5	117.2	58.4	122.6	156.2	104.9	20.7	34.2	113.5
1987	1,510.9	441.5	110.7	178.1	124.0	61.0	128.6	177.7	110.0	21.8	34.8	122.5
1988	1,605.4	465.3	118.5	183.0	131.4	64.0	135.1	203.7	114.2	23.7	35.7	130.8
1989	1,698.8	486.1	126.0	187.8	138.6	67.4	144.6	231.0	117.2	25.8	36.8	137.5

1. Includes tires, tubes, accessories, and other parts.

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

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

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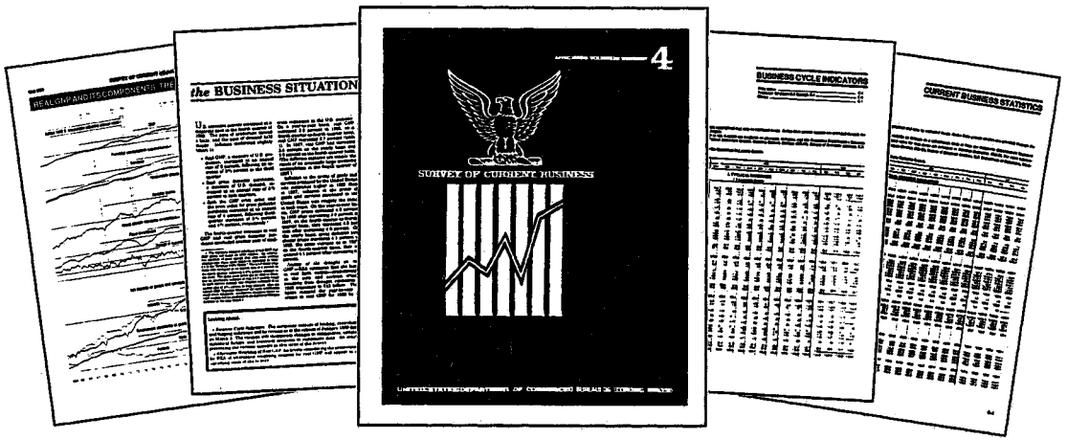

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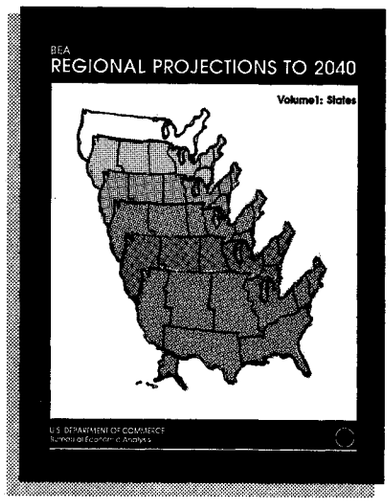

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BUSINESS CYCLE INDICATORS

Data tables C-1
Footnotes for pages C-1 through C-5 ..... C-6
Charts C-7

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NOTE.—This section of the SURVEY is prepared by the Statistical Indicators Branch.

Series no.	Series title and timing classification	Year	1989							1990						
		1989	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July
	1. CYCLICAL INDICATORS															
	1.1 Composite Indexes															
	The Leading Index															
910 ♦	Composite index of leading indicators, 1982=100 (L,L,L)	144.9	144.0	144.1	144.8	145.0	144.4	144.6	145.3	145.3	143.9	145.3	r 145.1	r 145.9	r 146.1	p 146.1
♦	Percent change over 1-month span, AR	.3	−1.6	.8	6.0	1.7	−4.9	1.7	6.0	0	−11.0	12.3	r −1.6	r 6.8	r 1.7	p 0
♦	Percent change over 3-month span, AR	0	−4.6	1.7	2.8	.8	−.6	.8	2.5	−1.9	0	r −.5	r 5.7	r 2.2	p 2.8	.....
	Contributions of leading index components:															
(1)	Average weekly hours, mfg. (L,L,L)	−.01	0	0	0	0	−.15	−.07	−.08	.08	0	.07	−.15	r .22	r .07	p −.07
(5)	Average weekly initial claims for unemployment insurance (inverted) (L,C,L) ‡.	−.02	−.14	−.08	.19	−.03	−.30	.11	−.09	−.07	.08	.06	−.08	.08	−.04	−.01
(8)	New orders in 1982$, consumer goods and materials (L,L,L).	−.37	−.06	−.25	.48	−.16	−.01	.07	−.16	−.22	.26	.16	−.06	.18	r −.13	p 0
(32)	Vendor performance, slower deliveries diffusion index (L,L,L).	−.02	−.08	−.03	−.07	−.03	−.04	0	−.02	.20	−.17	.11	.08	.04	.11	−.17
(20)	Contracts and orders for plant and equipment in 1982$ (L,L,L).	.24	.09	.09	−.15	−.01	−.04	.11	.23	−.24	−.13	.25	−.20	r −.01	r −.04	p .21
(29)	Building permits, new private housing units (L,L,L)	0	−.08	−.06	.10	−.02	.08	.01	.11	.59	−.83	−.15	−.30	−.12	.12	−.07
(92)	Change in unfilled orders in 1982$, durable goods, smoothed (L,L,L) †.	.01	−.03	.01	−.22	−.15	−.09	.07	.32	.14	−.10	−.03	−.07	r −.10	r −.23	p −.08
(99)	Change in sensitive materials prices, smoothed (L,L,L) †	−.08	−.28	−.28	−.19	−.03	.02	−.15	−.25	−.09	−.08	.23	r .34	.26	.16	.12
(19)	Stock prices, 500 common stocks, NSA (L,L,L)	.11	.17	.14	.24	.01	0	−.12	.13	−.14	−.16	.13	0	.19	.16	−.01
(106)	Money supply M2 in 1982$ (L,L,L)	0	.12	.23	.21	.10	.04	.07	.08	−.27	r .08	r .01	r .02	r −.11	r −.09	p −.08
(83)	Index of consumer expectations, NSA (L,L,L)	0	.07	.13	−.19	.31	−.05	−.11	.04	−.08	−.08	0	.10	−.17	−.10	.03
950	Diffusion index of 11 leading indicator components:															
♦	Percent rising over 1-month span	44.3	40.9	50.0	50.0	31.8	36.4	63.6	54.5	36.4	31.8	r 77.3	36.4	r 54.5	r 45.5	p 27.3
♦	Percent rising over 6-month span	39.4	50.0	36.4	54.5	45.5	45.5	27.3	r 45.5	r 59.1	54.5	54.5	p 63.6	.....	.....	.....
	The Coincident Index															
920 ♦	Composite index of coincident indicators, 1982=100 (C,C,C).	132.9	132.8	132.6	133.9	133.5	133.0	133.6	134.0	132.9	134.1	134.4	r 133.9	r 134.6	r 134.9	1 134.6
♦	Percent change over 1-month span, AR	2.3	2.8	−1.8	12.4	−3.5	−4.4	5.5	3.7	−9.4	11.4	2.7	r −4.4	6.5	r 2.7	1 −2.6
♦	Percent change over 3-month span, AR	1.9	−.6	4.3	2.1	1.2	−.9	1.5	−.3	1.5	1.2	r 3.0	r 1.5	r 1.5	1 2.1	.....
	Contributions of coincident index components:															
(41)	Employees on nonagricultural payrolls (C,C,C)	.15	.22	.12	.09	.15	.05	.20	.08	.26	.27	.09	−.02	r .26	r .11	p −.21
(51)	Personal income less transfer payments in 1982$ (C,C,C)	.17	.18	.17	.17	−.03	.07	.24	.24	−.36	.20	.16	r .10	r .04	r .01	p .21
(47)	Industrial production (C,C,C)	.04	.08	−.02	.12	−.04	−.13	.10	.13	−.28	.26	.10	r −.03	.15	r .13	p 0
(57)	Manufacturing and trade sales in 1982$ (C,C,C)	.05	−.07	−.23	.78	−.19	−.22	.10	0	−.24	.33	.12	−.29	r .24	p .18	.....
951	Diffusion index of 4 coincident indicator components:															
♦	Percent rising over 1-month span	68.8	75.0	50.0	100.0	25.0	50.0	100.0	100.0	25.0	100.0	100.0	25.0	100.0	r 100.0	1 50.0
♦	Percent rising over 6-month span	83.3	100.0	50.0	75.0	100.0	50.0	75.0	100.0	100.0	100.0	100.0	1 100.0	.....	.....	.....
	The Lagging Index															
930 ♦	Composite index of lagging indicators, 1982=100 (Lg,Lg,Lg).	119.8	120.5	120.1	120.1	119.9	120.3	120.1	119.9	119.1	118.8	r 119.2	r 119.7	r 119.5	r 119.0	2 119.7
♦	Percent change over 1-month span, AR	2.9	2.0	−3.9	0	−2.0	4.1	−2.0	−2.0	−7.7	−3.0	r 4.1	r 5.2	−2.0	r −4.9	2 7.3
♦	Percent change over 3-month span, AR	2.3	2.7	−.7	−2.0	.7	0	0	−3.9	−4.3	r −2.3	r 2.0	r 2.4	r −.7	2 0	.....
	Contributions of lagging index components:															
(91)	Average duration of unemployment (inverted) (Lg,Lg,Lg) ‡.	.06	.37	−.36	.26	−.05	−.10	.05	.05	−.31	.20	−.15	−.05	.25	r −.20	0
(77)	Ratio, mfg. and trade inventories to sales in 1982$ (Lg,Lg,Lg).	.03	.13	.26	−.52	.13	.26	.13	−.13	.13	−.39	r −.13	r .39	−.13	p −.26	.....
(62)	Change in labor cost per unit of output, mfg., smoothed (Lg,Lg,Lg) †.	.01	−.10	.03	.03	.07	.37	−.22	−.18	−.02	−.17	.05	r .10	r .08	r .10	p .16
(109)	Average prime rate, NSA (Lg,Lg,Lg)	0	−.25	−.05	−.28	0	0	0	0	−.23	−.06	0	0	0	0	0
(101)	Commercial and industrial loans in 1982$ (Lg,Lg,Lg)	.12	.17	.08	.53	−.19	−.06	.02	−.06	−.17	.33	.53	r .06	r −.27	r .08	p .17
(95)	Ratio, consumer installment credit to personal income (Lg,Lg,Lg).	−.01	−.03	−.34	.03	0	−.16	−.19	−.06	−.31	−.31	−.19	−.12	r .09	p −.22	.....
(120)	Change in CPI for services, smoothed (Lg,Lg,Lg) †	0	−.14	.05	−.05	−.14	−.05	.05	.14	.24	.10	.19	0	−.19	r .05	p .20
952	Diffusion index of 7 lagging indicator components:															
♦	Percent rising over 1-month span	54.2	42.9	57.1	57.1	42.9	35.7	64.3	35.7	28.6	42.9	r 50.0	57.1	50.0	50.0	2 80.0
♦	Percent rising over 6-month span	54.8	28.6	71.4	57.1	42.9	28.6	21.4	r 28.6	28.6	r 35.7	r 42.9	2 80.0	.....	.....	.....
940 ♦	Ratio, coincident index to lagging index, 1982=100 (L,L,L)	110.9	110.2	110.4	111.5	111.3	110.6	111.2	111.8	111.6	112.9	r 112.8	r 111.9	r 112.6	r 113.4	p 112.4

See footnotes on page C-6.

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	1. CYCLICAL INDICATORS — Continued															
	1.2 Employment and Unemployment															
	Marginal employment adjustments:															
1 ♦	Average weekly hours, mfg. (L,L,L)	41.0	41.0	41.0	41.0	41.0	40.8	40.7	40.6	40.7	40.7	40.8	40.6	r 40.9	41.0	p 40.9
21 ♦	Average weekly overtime hours, mfg. (L,C,L)	3.8	3.8	3.9	3.8	3.8	3.7	3.7	3.6	3.7	3.6	3.6	3.5	3.8	3.8	p 3.7
5 ♦	Average weekly initial claims for unemployment insurance, thous. (L,C,L) [1] ‡.	324	328	338	316	320	357	343	354	363	353	346	356	346	351	352
	Job vacancies:															
46 ♦	Index of help-wanted advertising, 1967=100 (L,Lg,U)	151	147	150	147	146	151	145	149	146	140	139	137	134	p 133	.....
60	Ratio, help-wanted advertising to unemployment (L,Lg,U)	.687	.666	.678	.671	.658	.684	.648	.666	.665	.632	.637	.602	.599	p .614	.....
	Employment:															
48 ♦	Employee hours in nonagricultural establishments, bil. hours, AR (U,C,C).	201.93	201.47	202.54	201.95	202.64	203.19	204.86	202.96	203.74	204.62	205.05	203.48	r 205.15	r **206.61**	p 206.51
42	Persons engaged in nonagricultural activities, thous. (U,C,C).	114,142	114,404	114,219	114,275	114,200	114,388	114,676	114,691	114,728	114,957	**115,133**	114,983	115,045	115,041	114,867
41 ♦	Employees on nonagricultural payrolls, thous. (C,C,C)	108,581	108,607	108,767	108,887	109,096	109,171	109,452	109,570	109,931	110,304	110,427	110,401	r 110,770	r **110,925**	p 110,706
963	Diffusion index of employees on private nonagricultural payrolls, 349 industries:															
	Percent rising over 1-month span	57.7	59.7	55.6	57.4	47.9	55.3	60.9	51.9	58.5	57.9	52.3	47.9	r 55.2	r 49.3	p 51.9
	Percent rising over 6-month span	62.3	57.9	57.7	60.2	53.4	58.3	58.3	60.2	55.7	52.7	r 54.3	p 52.1	.....	.....	.....
40 ♦	Employees in goods-producing industries, thous. (L,C,U)	25,634	25,648	25,669	**25,694**	25,614	25,603	25,609	25,532	25,518	25,686	25,606	25,481	r 25,450	r 25,405	p 25,346
90 ♦	Ratio, civilian employment to population of working age, percent (U,Lg,U).	63.0	63.1	63.0	63.0	62.9	62.9	63.0	63.0	62.9	63.0	**63.1**	62.9	63.0	63.0	62.7
	Unemployment:															
37	Number of persons unemployed, thous. (L,Lg,U) ‡	6,528	6,569	6,577	6,520	6,604	6,563	6,652	6,658	6,535	6,594	6,495	6,770	6,653	6,447	6,814
43 ♦	Civilian unemployment rate, percent (L,Lg,U) ‡	5.3	5.3	5.3	5.3	5.3	5.3	5.3	5.3	5.3	5.3	5.2	5.4	5.3	5.2	5.5
45	Avg. weekly insured unemploy. rate, percent (L,Lg,U) [1] ‡	2.1	2.1	2.1	2.1	2.1	2.2	2.2	2.3	2.3	2.2	2.3	2.3	2.3	2.3	2.3
91 ♦	Average duration of unemploy. in weeks (Lg,Lg,Lg) ‡	11.9	**11.2**	11.9	11.4	11.5	11.7	11.6	11.5	12.1	11.7	12.0	12.1	11.6	12.0	12.0
44	Unemployment rate, 15 weeks and over, percent (Lg,Lg,Lg) ‡.	1.1	**1.0**	1.2	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.2
	1.3 Production and Income															
	Output and income:															
50 ♦	Gross national product, bil. 1982$, AR (C,C,C)	4,117.7	.....	.....	4,129.7	.....	.....	4,133.2	.....	.....	4,150.6	.....	.....	r **4,162.8**	.....	.....
	Percent change from previous quarter, AR	2.5	.....	.....	1.7	.....	.....	.3	.....	.....	1.7	.....	.....	1.2	.....	.....
49	Value of goods output, bil. 1982$, AR (C,C,C)	1,829.5	.....	.....	1,836.5	.....	.....	1,823.1	.....	.....	1,825.4	.....	.....	r 1,833.9	.....	.....
52	Personal income, bil. 1982$, AR (C,C,C)	3,376.5	3,368.6	3,380.6	3,381.0	3,380.5	3,382.3	3,388.9	3,404.0	3,394.9	3,404.2	3,413.6	r 3,418.5	r 3,420.4	r 3,423.8	p **3,433.1**
51 ♦	Personal income less transfer payments, bil. 1982$, AR (C,C,C).	2,886.1	2,879.7	2,890.7	2,887.5	2,885.4	2,886.7	2,889.8	2,905.5	2,885.7	2,897.0	2,905.9	r 2,911.4	r 2,913.5	r 2,914.0	p **2,923.0**
53 ♦	Wages and salaries in mining, mfg., and construction, bil. 1982$, AR (C,C,C).	554.2	553.3	552.2	554.3	552.4	551.3	544.8	544.1	536.4	539.5	539.8	535.7	r 539.1	r 538.1	p 536.5
	Industrial production indexes, 1987=100:															
47 ♦	Total (C,C,C)	108.1	108.4	107.8	108.2	108.2	107.7	108.1	108.6	107.5	108.5	108.9	r 108.8	r 109.4	r 109.9	p **109.9**
73 ♦	Durable manufactures (C,C,C)	110.9	111.8	110.6	111.3	111.5	109.4	110.1	110.4	108.6	110.7	111.9	r 111.1	r 112.6	**113.0**	p 112.6
74 ♦	Nondurable manufactures (C,L,L)	106.4	106.2	106.1	106.2	106.0	107.2	107.3	106.7	107.5	**108.3**	107.2	r 107.5	107.4	r 107.6	p 108.0
82 ♦	Capacity utilization rate, mfg., percent (L,C,U)	83.9	84.4	83.6	83.8	83.6	82.9	83.0	82.8	82.0	83.0	82.9	r 82.5	r 82.8	82.9	p 82.6
	1.4 Consumption, Trade, Orders, and Deliveries															
	Orders and deliveries:															
7 ♦	Mfrs.' new orders, durable goods, bil. 1982$ (L,L,L)	1,281.39	105.69	103.15	106.89	105.06	104.07	109.02	110.41	98.75	101.07	r 107.48	103.01	r 107.10	r 103.43	p 106.39
8 ♦	Mfrs.' new orders, consumer goods and materials, bil. 1982$ (L,L,L).	1,054.18	86.77	82.76	90.45	87.84	87.60	88.78	86.12	82.68	86.71	r 89.32	88.33	r 91.32	r 89.19	p 89.15
	Mfrs.' unfilled orders, durable goods, mil. 1982$ ◊	413,899	400,440	403,249	400,552	401,595	402,621	406,439	413,899	414,899	413,199	416,022	416,994	r **417,463**	r 414,937	p 417,267
	Change from previous month, bil. 1982$	2.15	2.57	2.81	−2.70	1.04	1.03	3.82	7.46	1.00	−1.70	2.82	.97	r .47	r −2.53	p 2.33
92 ♦	Change from previous month, bil. 1982$, smoothed (L,L,L) †.	2.01	2.26	2.24	1.56	1.10	.82	1.05	2.06	2.50	2.20	2.10	1.89	r 1.58	r .85	p .61
32 ♦	Vendor performance, slower deliveries diffusion index, percent (L,L,L).	47.6	47.6	46.3	44.6	43.8	42.9	43.0	42.5	47.2	43.3	45.8	47.6	48.6	51.2	47.3
	Consumption and trade:															
57 ♦	Manufacturing and trade sales, mil. 1982$ (C,C,C)	5,508,661	r 457,054	r 452,914	466,986	463,400	459,439	461,337	461,153	456,776	462,925	465,120	459,830	r 464,336	p **467,668**	.....
75 ♦	Index of industrial production, consumer goods, 1987=100 (C,L,C).	106.7	106.3	105.2	105.6	106.3	107.3	107.4	**108.3**	106.0	107.0	107.5	r 107.2	r 107.4	r 108.1	p 107.7
59 ♦	Sales of retail stores, mil. 1982$ (U,L,U)	1,466,939	r 121,696	r 122,588	124,069	**124,249**	122,156	122,563	122,114	123,661	123,276	122,379	121,317	r 121,132	r 122,038	p 122,046
	Indexes of consumer attitudes:															
58	Consumer sentiment, U. of Michigan, 1966:I=100, NSA (L,L,L) © [2].	92.8	90.6	92.0	89.6	95.8	93.9	90.9	90.5	93.0	89.5	91.3	93.9	90.6	88.3	88.2
83 ♦	Consumer expectations, U. of Michigan, 1966:I=100, NSA (L,L,L) © [2].	85.3	82.0	85.5	80.3	88.6	87.2	84.3	85.5	83.4	81.3	81.3	83.9	79.3	76.6	77.3
122	Consumer confidence, The Conference Board, 1985=100 (L,L,L).	116.8	117.2	120.4	115.4	116.3	117.0	115.1	113.0	106.5	106.7	110.6	107.3	107.3	r 102.4	p 101.8
123 ♦	Consumer expectations, The Conference Board, 1985=100 (L,L,L).	104.8	105.1	106.6	103.7	106.1	106.4	103.7	104.4	97.0	93.7	101.9	99.2	100.3	r 96.6	p 91.9
	1.5 Fixed Capital Investment															
	Formation of business enterprises:															
12 ♦	Index of net business formation, 1967=100 (L,L,L)	124.7	125.9	124.4	123.2	122.7	123.0	123.4	124.3	126.9	126.2	124.1	122.6	r 121.7	r 121.8	p 120.3
13 ♦	Number of new business incorporations (L,L,L)	680,047	57,048	55,180	55,916	55,390	54,651	55,180	57,040	59,397	56,821	56,271	r 55,000	53,316	p 54,097	.....
	Business investment commitments:															
10	Contracts and orders for plant and equipment, bil.$ (L,L,L).	525.88	44.35	r 46.53	41.61	40.62	40.84	43.30	**48.85**	43.04	40.10	44.98	40.66	r 40.44	r 39.96	p 43.59
20 ♦	Contracts and orders for plant and equipment, bil. 1982$ (L,L,L).	591.18	49.13	r 51.40	47.99	47.88	47.13	49.27	**54.16**	48.99	46.45	51.51	r 47.32	r 47.11	r 46.37	p 50.59
27 ♦	Mfrs.' new orders, nondefense capital goods, bil. 1982$ (L,L,L).	542.14	44.89	47.27	44.37	43.62	43.19	45.71	**50.55**	45.20	43.24	48.24	r 44.05	r 43.52	r 43.35	p 47.78
9 ♦	Construction contracts awarded for commercial and industrial buildings, mil. sq. ft. (L,C,U) © [3].	881.70	76.36	76.25	67.05	83.97	74.33	67.63	67.06	73.56	66.49	69.01	62.12	66.84	57.71	51.54
11	Newly approved capital appropriations, mfg., bil.$ (U,Lg,U).	165.36	.....	.....	37.11	.....	.....	39.83	.....	.....	p 37.44	.....	.....	.....	.....	.....
97	Backlog of capital appropriations, mfg., bil.$ (C,Lg,Lg) ◊	112.94	**117.90**	.....	.....	117.14	.....	.....	112.94	.....	.....	p 109.78	.....	.....	.....	.....

See footnotes on page C-6.

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Series no.	Series title and timing classification	Year 1989	1989 June	July	Aug.	Sept.	Oct.	Nov.	Dec.	1990 Jan.	Feb.	Mar.	Apr.	May	June	July *
	1. CYCLICAL INDICATORS — Continued															
	1.5 Fixed Capital Investment — Continued															
	Business investment expenditures:															
61	New plant and equipment expenditures by business, bil.$, AR (C,Lg,Lg).	475.52			484.93			486.80			500.29			[a] 506.84		
100 ♦	New plant and equipment expenditures by business, bil. 1982$, AR (C,Lg,Lg).	474.34			483.48			486.32			494.84			[a] 500.34		
69 ♦	Mfrs.' machinery and equipment sales and business construction expenditures, bil.$, AR (C,Lg,Lg).	492.00	495.33	488.59	513.01	508.02	490.58	488.22	495.48	499.30	521.73	512.14	r 500.47	r 499.23	p 517.92	
76 ♦	Index of industrial production, business equipment, 1987=100 (C,Lg,U).	119.1	121.4	119.9	120.4	120.7	116.0	118.7	119.9	118.0	120.1	122.2	r 121.6	r 123.6	r 123.9	p 123.1
	Gross private nonres. fixed investment, bil. 1982$, AR:															
86 ♦	Total (C,Lg,C)	506.1			513.3			508.4			514.6			r 507.8		
87 ♦	Structures (Lg,Lg,Lg)	122.4			122.7			123.1			123.8			r 121.6		
88 ♦	Producers' durable equipment (C,Lg,C)	383.7			390.6			385.4			390.8			r 386.2		
	Residential construction and investment:															
28 ♦	New private housing units started, thous., AR (L,L,L)	1,376	1,414	1,424	1,325	1,263	1,423	1,347	1,273	1,568	1,488	1,307	1,216	r 1,206	r 1,179	p 1,148
29 ♦	Index of new private housing units authorized by local building permits, 1967=100 (L,L,L).	107.6	105.5	102.2	106.4	104.5	108.6	108.8	112.9	138.7	103.4	98.2	88.4	84.9	88.4	86.3
89 ♦	Gross private residential fixed investment, bil. 1982$, AR (L,L,L).	187.0			184.4			181.8			188.3			r 183.0		
	1.6 Inventories and Inventory Investment															
	Inventory investment:															
30 ♦	Change in business inventories, bil. 1982$, AR (L,L,L)	23.8			24.6			18.9			−2.2			r 11.6		
31 ♦	Change in mfg. and trade inventories, bil.$, AR (L,L,L)	41.1	r 42.6	r 76.9	33.1	3.9	31.7	40.2	−32.3	21.4	−38.2	−4.2	28.6	r 52.2	p −37.2	
	Inventories on hand:															
70	Mfg. and trade inventories, bil. 1982$ (Lg,Lg,Lg) ◊ §	701.56	r 695.38	r 697.90	r 699.80	r 698.03	r 702.17	r 705.14	r 701.56	r 699.50	r 695.19	r 695.32	r 697.08	r 699.92	p 697.26	
77 ♦	Ratio, mfg. and trade inventories to sales in 1982$ (Lg,Lg,Lg) §.	1.52	1.52	1.54	1.50	r 1.51	1.53	1.53	1.52	1.53	1.50	r 1.49	1.52	1.51	p 1.49	
	1.7 Prices, Costs, and Profits															
	Sensitive commodity prices:															
	Index of sensitive materials prices, 1982=100	131.88	132.53	131.49	130.85	131.19	131.02	128.54	125.87	125.32	123.70	r 125.36	126.67	126.67	126.58	126.98
	Percent change from previous month	−.33	−.55	−.78	−.49	.26	−.13	−1.89	−2.08	−.44	−1.29	r 1.34	r 1.04	0	−.07	.32
99 ♦	Percent change from previous month, smoothed (L,L,L) †.	.09	.13	−.20	−.43	−.47	−.45	−.63	−.93	−1.04	−1.14	r −.86	−.45	−.14	.05	.19
98	Index of producer prices for sensitive crude and intermediate materials, 1982=100 (L,L,L).	140.86	141.53	140.96	140.59	140.86	141.94	140.07	138.31	137.43	136.79	r 138.05	141.26	142.79	141.23	141.95
	Cattle hides	213.3	206.7	218.0	219.0	222.9	222.7	225.6	229.6	206.2	233.0	r 217.2	220.7	225.0	223.1	224.0
	Lumber and wood products	126.7	127.1	128.4	129.0	129.1	131.2	130.3	129.7	129.8	129.7	130.0	131.7	131.5	130.3	130.6
	Wastepaper, news	124.2	124.9	112.9	108.9	107.5	108.7	110.6	108.5	109.4	105.7	r 105.0	109.1	111.8	107.9	107.7
	Wastepaper, mixed, NSA	115.3	110.5	103.7	101.2	100.6	100.4	100.4	101.5	100.8	81.0	r 80.6	89.8	91.2	89.8	89.8
	Wastepaper, corrugated	181.3	176.2	166.7	164.6	162.1	165.3	171.6	177.8	173.2	176.1	r 170.0	163.8	169.1	161.3	153.5
	Iron and steel scrap	173.7	182.0	174.3	167.2	164.7	159.2	153.9	152.6	154.0	150.9	r 156.1	165.2	175.5	171.6	169.7
	Copper base scrap	179.9	172.8	169.2	183.0	187.3	196.5	175.9	157.2	160.3	157.6	r 169.8	178.7	183.2	177.8	189.4
	Aluminum base scrap	204.3	205.2	196.7	186.4	188.4	186.5	188.2	183.3	177.5	159.1	r 157.8	168.4	166.1	166.6	168.8
	Other nonferrous scrap, n.e.c., NSA	165.2	164.4	157.7	158.3	161.9	164.2	155.3	146.5	146.0	138.8	r 156.0	162.6	162.2	158.4	161.2
	Sand, gravel, and crushed stone	122.8	122.7	122.9	123.1	123.5	123.7	123.9	124.0	123.9	124.7	r 125.0	124.6	125.5	125.6	125.1
	Raw cotton	105.8	100.4	105.3	111.3	116.1	121.6	120.4	111.2	105.9	111.0	115.0	115.5	114.9	117.0	125.1
	Domestic apparel wool	137.8	133.4	130.2	129.3	133.0	132.0	134.0	124.5	121.2	105.3	105.8	96.6	86.2	84.3	82.5
23 ♦	Index of spot market prices, raw industrial materials, 1967=100, NSA (U,L,L) © [1]	325.3	329.1	326.7	325.0	327.0	325.7	314.2	301.7	300.9	301.1	304.5	310.9	314.7	317.2	319.7
	Copper scrap, $ per lb. ©	.958	.940	.940	1.014	1.030	1.031	.894	.768	.777	.841	.846	.951	.938	.883	.979
	Lead scrap, $ per lb. ©	.241	.223	.221	.236	.249	.244	.239	.228	.236	.258	.238	.234	.227	.226	.255
	Steel scrap, $ per ton ©	106.939	117.460	113.565	102.439	101.640	97.826	96.000	94.094	97.143	96.836	98.000	109.566	116.303	117.647	114.757
	Tin, $ per lb. ©	4.814	5.928	5.471	4.919	4.628	4.402	3.665	3.531	3.543	3.378	3.424	3.483	3.459	3.372	3.318
	Zinc, $ per lb., NSA ©	.830	.809	.804	.829	.822	.804	.761	.734	.688	.669	.762	.830	.870	.874	.866
	Burlap, $ per yd. ©	.283	.282	.289	.287	.296	.295	.284	.279	.276	.279	.286	.284	.285	.287	.291
	Cotton, $ per lb. ©	.639	.586	.648	.704	.726	.752	.719	.647	.643	.669	.689	.701	.697	.707	.763
	Print cloth, $ per yd. ©	.710	.790	.828	.789	.767	.744	.719	.699	.727	.713	.722	.711	.692	.731	.729
	Wool tops, $ per lb., NSA ©	5.722	5.400	5.200	5.220	5.250	5.180	5.000	4.800	4.680	4.500	4.738	5.000	5.000	5.000	5.000
	Hides, $ per lb. ©	1.001	.909	.973	.996	1.018	1.035	1.040	1.052	1.085	1.109	1.056	1.032	1.022	1.068	1.039
	Rosin, $ per 100 lb. ©	63.958	64.759	63.126	63.126	62.812	62.624	62.500	62.438	63.690	65.217	65.347	63.370	62.874	63.317	64.090
	Rubber, $ per lb., NSA ©	.507	.494	.492	.473	.462	.461	.457	.449	.448	.458	.460	.457	.458	.460	.458
	Tallow, $ per lb., NSA ©	.143	.150	.142	.131	.138	.144	.144	.136	.136	.142	.134	.128	.133	.139	.129
	Consumer Price Index for services, 1982-84=100	131.9	131.6	132.3	132.7	133.0	133.6	134.2	134.9	135.7	136.2	137.1	137.5	137.9	138.8	139.6
	Percent change from previous month, AR	5.0	4.7	6.6	3.7	2.7	5.5	5.5	6.4	7.4	4.5	8.2	3.6	3.5	8.1	7.1
120 ♦	Percent change from previous month, AR, smoothed (Lg,Lg,Lg) †.	4.9	4.9	5.0	4.9	4.6	4.5	4.6	4.9	5.4	5.6	6.0	6.0	5.6	5.7	6.0
19 ♦	Index of stock prices, 500 common stocks, 1941-43=10, NSA (L,L,L).	322.84	323.73	331.93	346.61	347.33	347.40	340.22	348.57	339.97	330.45	338.47	338.18	350.25	360.39	360.03
	Profits and profit margins:															
16 ♦	Corporate profits after tax, bil.$, AR (L,L,L)	172.6			163.6			166.3			167.1			p 166.7		
18 ♦	Corporate profits after tax, bil. 1982$, AR (L,L,L)	143.6			134.2			135.2			133.4			p 131.4		
22 ♦	Ratio, corporate domestic profits after tax to corporate domestic income, percent (L,L,L).	5.0			4.6			4.5			4.6			p 4.6		
81 ♦	Ratio, corporate domestic profits after tax with IVA and CCAdj to corporate domestic income, percent (U,L,L).	5.2			5.3			4.5			4.6			p 4.9		
26 ♦	Ratio, implicit price deflator to unit labor cost, all persons, nonfarm business sector, 1982=100 (L,L,L) §.	104.2			r 104.4			r 104.1			r 103.7			p 103.8		
35	Corporate net cash flow, bil. 1982$, AR (L,L,L)	406.8			396.9			396.5			389.1			p 385.7		
	Unit labor costs:															
63	Index of unit labor cost, all persons, business sector, 1982=100 (Lg,Lg,Lg) §.	118.0			r 118.2			r 119.6			r 121.1			p 122.3		
	Index of labor cost per unit of output, mfg., 1987=100	101.7	101.4	102.1	101.9	101.7	102.7	101.2	101.6	101.7	101.1	101.6	r 101.8	101.9	r 102.1	p 102.4
	Percent change from previous month, AR	1.2	3.6	8.6	−2.3	−2.3	12.5	−16.2	4.8	1.2	−6.9	6.1	r 2.4	r 1.2	r 2.4	p 3.6
62 ♦	Percent change from previous month, AR, smoothed (Lg,Lg,Lg) †.	.8	0	1.1	1.3	1.0	2.3	.6	.2	.1	−.9	−.6	r 0	r .5	r 1.1	p 1.8
	1.8 Money and Credit															
	Money:															
85 ♦	Percent change in money supply M1 (L,L,L)	.08	−.32	.70	.17	.32	.66	.16	.68	0	.83	.42	r .31	−.24	r .50	p −.04
102 ♦	Percent change in money supply M2 (L,C,U)	.40	.53	.82	r .64	.53	r .58	r .61	.64	r .30	r .76	r .47	r .20	r −.19	r .24	p .13
105	Money supply M1, bil. 1982$ (L,L,L)	609.9	601.6	604.0	605.0	605.5	606.7	605.4	607.2	600.8	602.6	602.4	603.4	r 601.0	r 600.9	p 598.4
106 ♦	Money supply M2, bil. 1982$ (L,L,L)	2,435.2	2,411.8	2,424.0	r 2,439.5	r 2,446.7	r 2,449.5	r 2,454.9	r 2,461.1	r 2,442.5	r 2,448.2	r 2,448.7	r 2,449.9	r 2,441.5	r 2,434.6	p 2,428.7

See footnotes on page C-6.

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Series no.	Series title and timing classification	Year 1989	1989 June	July	Aug.	Sept.	Oct.	Nov.	Dec.	1990 Jan.	Feb.	Mar.	Apr.	May	June	July *
	1. CYCLICAL INDICATORS — Continued															
	1.8 Money and Credit — Continued															
	Velocity of money:															
107	Ratio, GNP to money suppy M1 (C,C,C)	6.636			6.709			6.689			6.717			r 6.752		
108	Ratio, personal income to money supply M2 (C,Lg,C)	1.401	1.410	1.407	1.398	r 1.394	1.396	r 1.396	1.396	1.403	r 1.401	r 1.404	r 1.406	r 1.413	r 1.417	p 1.423
	Credit flows:															
112 ♦	Net change in business loans, bil.$, AR (L,L,L)	44.20	27.41	40.50	82.48	−7.86	3.97	−.28	−.98	48.34	56.26	121.45	r 5.50	r −41.60	r 4.24	p 34.62
113 ♦	Net change in consumer installment credit, bil.$, AR (L,L,L).		19.62	32.87	42.22	26.22	53.16	45.23	32.66	14.46	.48	30.91	c 4.68	r 43.80	p 5.56	
111	Percent change in business and consumer credit outstanding, AR (L,L,L).		3.8	4.9	6.5	−.2	−.2	3.1	−2.7	r 1.6	r 4.8	p 6.6				
110 ♦	Funds raised by private nonfinancial borrowers in credit markets, mil.$, AR (L,L,L).	571,785			561,388			577,176			p 492,222					
	Credit difficulties:															
14	Current liabilities of business failures, mil.$, NSA (L,L,L) ‡.	35,663.6	p 2,186.0	p 4,073.4	p 2,960.0	p 1,751.2	p 2,223.9	p 2,000.8	p 5,085.4							
39	Percent of consumer installment loans delinquent 30 days and over (L,L,L) ◊ ‡.	2.64	2.30	2.86	2.73	2.88	2.71	2.63	2.64	2.45	2.41	2.46				
	Bank reserves:															
93	Free reserves, mil.$, NSA (L,U,U) ‡	450	332	378	251	267	486	617	677	602	76	687	672	502	239	p 383
94	Member bank borrowings from the Federal Reserve, mil.$, NSA (L,Lg,U).	1,141	1,490	694	675	693	555	349	265	440	1,448	2,124	1,628	1,335	881	p 757
	Interest rates (percent, NSA):															
119 ♦	Federal funds rate (L,Lg,Lg)	9.22	9.53	9.24	8.99	9.02	8.84	8.55	8.45	8.23	8.24	8.28	8.26	8.18	8.29	8.15
114 ♦	Discount rate on new issues of 91-day Treasury bills (C,Lg,Lg).	8.12	8.22	7.92	7.91	7.72	7.63	7.65	7.64	7.64	7.76	7.87	7.78	7.78	7.74	7.66
116 ♦	Yield on new issues of high-grade corporate bonds (Lg,Lg,Lg).	9.55	9.24	9.20	9.09	9.29	9.04	9.20	9.23	9.56	9.68	9.79	10.02	9.97	9.69	9.72
115 ♦	Yield on long-term Treasury bonds (C,Lg,Lg)	8.59	8.40	8.19	8.26	8.31	8.15	8.03	8.02	8.39	8.66	8.74	8.92	8.90	8.62	8.64
117	Yield on municipal bonds, 20-bond average (U,Lg,Lg)	7.23	7.02	6.96	7.06	7.26	7.22	7.14	6.98	7.10	7.22	7.29	7.39	7.35	7.24	7.19
118	Secondary market yields on FHA mortgages (Lg,Lg,Lg)	10.24	10.08	9.61	9.95	9.94	9.73	9.69	9.72	10.01	10.22	10.30	10.75	10.23	10.18	10.11
109 ♦	Average prime rate charged by banks (Lg,Lg,Lg)	10.87	11.07	10.98	10.50	10.50	10.50	10.50	10.50	10.11	10.00	10.00	10.00	10.00	10.00	10.00
	Outstanding debt:															
66	Consumer installment credit outstanding, mil.$ (Lg,Lg,Lg) ◊.	716,624	697,262	700,000	703,518	705,703	710,133	713,903	716,624	717,829	717,869	720,445	720,835	r 724,485	p 724,948	
72	Commercial and industrial loans outstanding, mil.$, (Lg,Lg,Lg).	436,323	438,335	441,710	448,583	447,928	448,259	448,236	448,154	452,182	456,870	466,991	r 467,449	r 463,982	r 464,335	p 467,220
101 ♦	Commercial and industrial loans outstanding, mil. 1982$ (Lg,Lg,Lg).	388,688	388,251	391,587	400,521	398,512	397,393	397,725	396,596	393,544	399,362	408,924	r 410,043	r 405,224	r 406,598	p 408,766
95 ♦	Ratio, consumer installment credit outstanding to personal income, percent (Lg,Lg,Lg).	15.94	15.95	15.92	15.99	16.00	15.99	15.97	15.94	15.84	15.74	15.68	15.64	r 15.67	p 15.60	
	1.9 Alternative Composite Indexes															
990 ♦	CIBCR long-leading composite index, 1967=100 [1]	226.1	225.4	225.9	228.4	229.5	230.0	r 234.0	235.4	r 238.9	r 234.8	r 233.4	r 231.5	r 230.7	r 232.0	p 231.0
991 ♦	CIBCR short-leading composite index, 1967=100 [1]	201.9	r 201.4	r 200.8	r 202.9	r 203.7	r 203.1	r 202.5	r 201.8	r 200.7	r 200.0	r 202.2	r 201.8	r 204.1	r 204.2	p 202.3
	2. OTHER IMPORTANT ECONOMIC MEASURES															
	2.1 Savings															
290	Gross saving, bil.$, AR	701.7			692.4			674.8			664.8			p 688.9		
295	Business saving, bil.$, AR	607.5			621.4			612.3			603.7			p 613.8		
292	Personal saving, bil.$, AR	171.8			154.5			174.1			191.3			r 199.1		
298 ♦	Government surplus or deficit, bil.$, AR	−87.8			−83.6			−111.6			−130.2			p −124.0		
293 ♦	Personal saving rate, percent	4.6			4.1			4.6			4.9			5.1		
	2.2 Prices, Wages, and Productivity															
	Price Movements															
310	Implicit price deflator for gross national product, 1982=100	126.3			126.8			128.0			129.5			r 131.0		
	Percent change from previous quarter, AR	4.1			3.2			3.8			4.8			r 4.7		
311	Fixed-weighted price index, gross domestic business product, 1982=100.	127.5			128.1			129.2			131.3			132.5		
♦	Percent change from previous quarter, AR	4.5			3.0			3.7			6.3			3.8		
	Consumer Price Indexes for all urban consumers:															
320	All items, 1982-84=100, NSA	124.0	124.1	124.4	124.6	125.0	125.6	125.9	126.1	127.4	128.0	128.7	128.9	129.2	129.9	130.4
	Percent change over 1-month span	.4	.2	.3	0	.2	.5	.3	.4	1.1	.5	.5	.2	.2	.5	.4
♦	Percent change over 6-month span, AR	4.9	3.8	3.4	3.3	3.6	5.2	6.2	6.7	6.0	5.6	5.9	4.4			
323	All items less food and energy, 1982-84=100	129.0	129.0	129.5	129.7	130.1	130.7	131.2	131.6	132.4	133.1	134.0	134.3	134.7	135.3	136.1
	Percent change over 1-month span	.4	.3	.4	.2	.3	.5	.4	.3	.6	.5	.7	.2	.3	.4	.6
♦	Percent change over 6-month span, AR	4.5	3.6	4.1	4.1	4.1	4.5	5.3	6.1	5.6	5.4	5.7	5.7			
	Producer Price Indexes:															
336	Finished goods, 1982=100	113.6	114.0	113.6	113.3	114.1	114.7	114.8	115.5	117.7	117.7	r 117.5	117.1	117.4	117.6	117.5
	Percent change over 1-month span	.4	.1	−.4	−.3	.7	.5	.1	.6	1.9	0	r −.2	−.3	.3	.2	−.1
♦	Percent change over 6-month span, AR	5.0	3.0	2.8	1.6	2.6	7.3	7.9	r 6.0	4.2	4.6	3.7	−.3			
337	Finished goods less foods and energy, 1982=100	122.1	122.3	122.1	122.7	123.2	123.5	123.8	124.3	124.5	124.9	r 125.4	125.5	125.8	126.6	126.5
	Percent change over 1-month span	.4	.7	−.2	.5	.4	.2	.2	.4	.2	.3	r .4	r .1	.2	.6	−.1
♦	Percent change over 6-month span, AR	4.1	4.2	4.5	3.8	3.3	4.0	3.6	r 3.6	3.3	3.3	3.7	3.2			
334	Finished consumer goods, 1982=100	112.1	112.8	112.1	111.6	112.5	113.3	113.3	114.1	117.0	116.8	r 116.4	115.9	116.2	116.3	116.1
	Percent change over 1-month span	.4	−.1	−.6	−.4	.8	.7	0	.7	2.5	−.2	r −.3	r −.4	.3	.1	−.2
♦	Percent change over 6-month span, AR	5.5	2.7	2.5	.7	2.3	8.9	9.5	r 7.1	4.6	5.2	3.9	−1.5			
333	Capital equipment, 1982=100	118.8	118.8	118.9	119.3	120.1	120.0	120.4	120.7	120.9	121.4	r 121.9	121.9	121.9	122.4	122.8
	Percent change over 1-month span	.3	.6	.1	.3	.7	−.1	.3	.2	.2	.4	r .4	r 0	0	.4	.3
♦	Percent change over 6-month span, AR	3.7	4.5	4.5	3.9	3.2	3.4	3.6	r 3.0	3.2	2.5	2.8	3.2			
332	Intermediate materials, supplies, and components, 1982=100.	112.0	112.3	112.1	111.8	112.2	112.4	112.2	112.2	113.6	112.7	112.8	112.9	112.8	112.6	112.6
	Percent change over 1-month span	.2	−.3	−.2	−.3	.4	.2	−.2	0	1.2	−.8	.1	.1	−.1	−.2	0
♦	Percent change over 6-month span, AR	2.2	.5	−.2	−.7	−.2	2.7	1.6	1.1	.9	1.1	.7	−1.8			
331	Crude materials for further processing, 1982=100	103.1	103.3	103.5	101.1	102.3	102.6	103.2	104.7	107.0	107.3	r 105.9	102.7	102.6	100.1	100.7
	Percent change over 1-month span	.6	−1.1	.2	−2.3	1.2	.3	.6	1.5	2.2	.3	r −1.3	r −3.0	−.1	−2.4	.6
♦	Percent change over 6-month span, AR	6.0	−2.3	−3.6	−2.5	2.7	6.9	12.6	r 7.2	.2	−1.2	−8.6	−11.4			

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2. OTHER IMPORTANT ECONOMIC MEASURES — Continued

2.2 Prices, Wages, and Productivity — Continued

Series no.	Series title and timing classification	Year 1989	1989 June	July	Aug.	Sept.	Oct.	Nov.	Dec.	1990 Jan.	Feb.	Mar.	Apr.	May	June	July *
	Wages and Productivity															
345	Index of average hourly compensation, all employees, nonfarm business sector, 1982=100 §.	131.8			r 132.1			r 133.0			r 134.1			p 135.9		
	Percent change from previous quarter, AR §	3.0			r 1.7			r 2.7			r 3.2			p 5.4		
346	Index of real average hourly compensation, all employees, nonfarm business sector, 1982=100 §.	102.6			r 102.3			r 102.0			r 100.8			p 101.3		
	Percent change from previous quarter, AR §	−1.8			r −1.1			r −1.3			r −4.5			p 1.7		
370	Index of output per hour, all persons, business sector, 1982=100 §.	112.8			r 112.8			r 112.3			r 111.9			p 112.4		
♦	Percent change over 1-quarter span, AR §	−.2			r −1.5			r −2.0			r −1.5			p 1.9		
♦	Percent change over 4-quarter span, AR §	−.8			r −1.2			p −.8								
358	Index of output per hour, all persons, nonfarm business sector, 1982=100 §.	111.9			r 112.0			r 111.4			r 110.8			p 111.3		

2.3 Labor Force and Employment

Series no.	Series title and timing classification	Year 1989	1989 June	July	Aug.	Sept.	Oct.	Nov.	Dec.	1990 Jan.	Feb.	Mar.	Apr.	May	June	July *
441	Civilian labor force, thous.	123,869	124,111	124,013	124,070	124,023	124,148	124,488	124,546	124,397	124,630	124,829	124,886	125,004	124,836	124,767
442	Civilian employment, thous.	117,342	117,542	117,436	117,550	117,419	117,585	117,836	117,888	117,863	118,035	118,334	118,116	118,350	118,389	117,953
	Civilian labor force participation rates (percent):															
451	Males 20 years and over	78.1	78.3	78.0	77.9	78.0	78.0	78.0	78.1	77.8	77.9	77.9	77.9	77.9	77.9	77.7
452	Females 20 years and over	57.7	57.7	57.8	57.7	57.7	57.5	57.8	57.8	57.8	57.9	57.9	58.0	58.1	58.1	58.1
453	Both sexes 16-19 years of age	55.9	56.4	55.6	56.5	55.7	56.3	56.6	56.1	55.2	55.1	56.4	55.4	54.6	52.9	52.4

2.4 Government Activities

Series no.	Series title and timing classification	Year 1989	1989 June	July	Aug.	Sept.	Oct.	Nov.	Dec.	1990 Jan.	Feb.	Mar.	Apr.	May	June	July *
	Defense indicators:															
517	Defense Department gross obligations incurred, mil.$	360,980	30,259	31,199	29,634	30,232	31,145	26,377	29,228	p 35,483						
525	Defense Department prime contract awards, mil.$									12,887	11,056	13,392	15,840	13,865	p 9,142	
543	Defense Department gross unpaid obligations outstanding, mil.$ ◊.	209,027	216,120	220,028	217,509	214,486	218,190	211,677	209,027	p 214,526						
548	Manufacturers' new orders, defense products, mil.$	107,325	8,938	7,626	7,956	10,639	9,571	11,267	9,770	6,488	7,676	8,023	8,406	r 10,081	r 7,874	p 7,630
557	Index of industrial production, defense and space equipment, 1987=100.	97.4	98.3	98.7	98.9	98.9	96.6	96.7	96.6	97.5	97.6	97.5	r 97.3	97.5	97.4	p 97.4
570	Employment, defense products industries, thous.	1,520	1,526	1,522	1,515	1,513	1,507	1,507	1,505	1,503	1,503	1,500	1,495	r 1,490	p 1,483	
564 ♦	Federal Government purchases of goods and services, national defense, bil.$, AR.	301.1			306.3			299.2			307.2			r 309.4		

2.5 U.S. International Transactions

Series no.	Series title and timing classification	Year 1989	1989 June	July	Aug.	Sept.	Oct.	Nov.	Dec.	1990 Jan.	Feb.	Mar.	Apr.	May	June	July *
602	Exports, excluding military aid shipments, mil.$	363,808	31,583	29,903	30,181	30,129	31,436	30,618	31,261	31,372	31,575	33,264	32,058	r 32,773	34,294	
604	Exports of domestic agricultural products, mil.$	41,647	3,903	3,756	3,300	3,213	3,261	3,388	3,173	3,543	3,270	3,500	3,282	3,354	3,709	
606	Exports of nonelectrical machinery, mil.$	73,118	6,382	6,371	6,290	6,413	6,412	6,230	6,443	7,001	6,779	6,883	6,661	6,964	7,072	
612	General imports, mil.$	473,211	39,536	38,984	40,509	38,897	41,589	40,530	38,058	41,570	38,672	41,636	39,364	r 40,543	39,367	
614	Imports of petroleum and petroleum products, mil.$	49,373	4,001	4,130	4,227	4,000	4,141	4,154	4,270	5,881	5,126	5,158	3,988	4,095	3,563	
616	Imports of automobiles and parts, mil.$	69,679	5,289	5,621	5,426	6,215	5,894	5,705	5,655	5,203	5,432	6,489	5,433	5,804	6,098	
618 ♦	Merchandise exports, adjusted, excluding military, mil.$ [1]	360,465			89,349			91,738			r 96,262			p 96,741		
620 ♦	Merchandise imports, adjusted, excluding military, mil.$ [1]	475,329			119,152			120,484			r 122,545			p 119,316		
622	Balance on merchandise trade, mil.$ [1]	−114,864			−29,803			−28,746			r −26,283			p −22,575		

2.6 International Comparisons

Series no.	Series title and timing classification	Year 1989	1989 June	July	Aug.	Sept.	Oct.	Nov.	Dec.	1990 Jan.	Feb.	Mar.	Apr.	May	June	July *
	Industrial Production Indexes (1987=100)															
47 ♦	United States	108.1	108.4	107.8	108.2	108.2	107.7	108.1	108.6	107.5	108.5	108.9	r 108.8	r 109.4	r 109.9	p 109.9
721 ♦	OECD, European countries [2]	108	108	109	109	109	109	110	110	110	109	r 111	p 109			
728 ♦	Japan	115.8	117.0	114.9	116.7	116.1	116.4	116.7	116.9	116.9	117.0	118.8	r 117.9	121.0	p 120.8	
725 ♦	Federal Republic of Germany	108	108	110	110	110	110	110	111	112	111	112	r 110	p 112		
726 ♦	France	108	109	109	109	108	109	109	108	109	107	108	109	p 109		
722 ♦	United Kingdom	104	103	104	105	105	105	104	105	104	104	106	p 106			
727 ♦	Italy	110.3	109.5	r 111.6	r 109.6	r 111.4	r 111.7	r 112.4	r 115.5	r 108.2	112.4	r 111.3	r 110.4	p 107.6		
723 ♦	Canada	107.3	107.5	107.2	107.5	107.8	106.4	107.1	107.5	105.7	r 105.5	r 105.8	105.4	p 105.6		
	Consumer Price Indexes (1982-84=100)															
320	United States, NSA	124.0	124.1	124.4	124.6	125.0	125.6	125.9	126.1	127.4	128.0	128.7	128.9	129.2	129.9	130.4
♦	Percent change over 6-month span, AR	4.9	3.8	3.4	3.3	3.6	5.2	6.2	6.7	6.0	5.6	5.9	4.4			
738	Japan, NSA	108.1	108.6	108.4	108.3	109.2	110.0	108.9	109.0	109.2	109.5	109.9	110.8	111.6	111.0	
♦	Percent change over 6-month span, AR	3.1	4.4	3.2	1.3	1.3	2.0	3.3	2.6	1.7	3.7	3.0				
735	Federal Republic of Germany, NSA	109.2	109.4	109.3	109.2	109.4	109.7	109.9	110.2	110.9	111.3	111.4	111.6	111.8	111.9	111.9
♦	Percent change over 6-month span, AR	2.9	2.0	2.0	1.8	2.4	2.8	3.5	3.1	2.4	2.6	2.2	1.8			
736	France, NSA	128.7	128.7	129.0	129.2	129.5	130.1	130.3	130.5	130.8	131.1	131.6	132.1	132.3	132.6	
♦	Percent change over 6-month span, AR	3.5	3.2	3.5	3.1	3.5	3.4	3.3	3.4	2.9	2.8	2.6				
732	United Kingdom, NSA	135.3	135.6	135.7	136.1	137.0	138.1	139.2	139.6	140.4	141.2	142.6	147.0	148.3	148.9	149.0
♦	Percent change over 6-month span, AR	7.8	7.9	7.3	7.4	7.1	7.2	7.9	8.8	11.6	12.4	12.8	12.4			
737	Italy, NSA	150.4	150.3	150.7	150.9	151.6	153.1	153.7	154.4	155.3	156.5	157.1	157.7	158.0	158.7	159.3
♦	Percent change over 6-month span, AR	6.3	6.0	5.7	5.4	5.5	5.4	6.0	6.3	5.7	5.7	5.6	6.0			
733	Canada, NSA	129.3	129.6	130.4	130.5	130.7	131.2	131.6	131.5	132.7	133.4	133.9	133.9	134.6	135.1	135.8
♦	Percent change over 6-month span, AR	5.3	6.1	5.7	4.4	3.1	4.8	5.1	4.6	4.2	4.1	5.2	3.3			
	Stock Price Indexes (1967=100, NSA)															
19 ♦	United States	351.2	352.2	361.1	377.0	377.8	377.9	370.1	379.2	369.8	359.5	368.2	367.9	381.0	392.0	391.6
748 ♦	Japan	2,326.1	2,241.9	2,287.9	2,382.7	2,378.2	2,416.1	2,468.4	2,589.4	2,498.2	2,427.8	2,175.1	1,959.4	2,142.6	2,061.4	p 2,054.3
745 ♦	Federal Republic of Germany	310.5	309.7	313.4	328.6	338.2	327.0	318.1	343.1	370.8	384.6	r 396.3	r 399.5	r 389.5	r 385.3	p 402.3
746 ♦	France	866.0	885.0	890.5	904.1	934.0	902.3	855.5	909.7	900.4	856.2	872.4	938.4	949.5	932.2	899.7
742 ♦	United Kingdom	1,062.9	r 1,063.8	1,107.8	r 1,151.1	r 1,156.5	r 1,064.4	r 1,055.4	r 1,114.4	r 1,123.4	r 1,086.7	r 1,060.8	r 1,031.9	1,047.6	1,023.5	
747 ♦	Italy	451.1	447.0	476.9	506.4	510.8	464.5	450.2	453.8	p 407.1	p 389.1	p 390.3	p 403.9	p 418.3	p 438.2	p 427.1
743 ♦	Canada	429.5	425.0	448.7	453.1	445.5	442.8	445.5	448.6	418.6	416.6	411.2	377.5	404.7	400.4	402.4
	Exchange Rates															
750 ♦	Exchange value of U.S. dollar, index: March 1973=100, NSA [3].	98.52	103.09	99.12	100.44	101.87	98.92	97.99	94.88	93.00	92.25	94.11	93.51	92.04	92.43	89.68
	Foreign currency per U.S. dollar (NSA):															
758 ♦	Japan (yen)	137.99	143.98	140.42	141.49	145.07	142.21	143.53	143.69	144.98	145.69	153.31	158.46	154.04	153.70	149.04
755 ♦	Federal Republic of Germany (d. mark)	1.8792	1.9789	1.8901	1.9268	1.9502	1.8662	1.8300	1.7378	1.6914	1.6758	1.7053	1.6863	1.6630	1.6832	1.6375
756 ♦	France (franc)	6.3753	6.7135	6.4105	6.5085	6.5855	6.3339	6.2225	5.9391	5.7568	5.6897	5.7555	5.6638	5.5989	5.6613	5.4924
752 ♦	United Kingdom (pound)	.6111	.6439	.6147	.6271	.6363	.6300	.6359	.6264	.6056	.5896	.6156	.6108	.5962	.5847	.5525
757 ♦	Italy (lira)	1,371.31	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	1,221.93	1,235.60	1,199.65
753 ♦	Canada (dollar)	1.1841	1.1986	1.1891	1.1758	1.1828	1.1749	1.1697	1.1613	1.1720	1.1965	1.1800	1.1641	1.1747	1.1730	1.1570

See footnotes on page C-6.

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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.	◇	End of period.

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

‡ Cyclical indicator series denoted by ‡ are inverted (i.e., the sign is reversed) for cyclical analysis calculations, including classifications, contributions to composite indexes, 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 its current high value before June 1989: 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 June 1989: BCI-1 (41.3) in April 1989; BCI-21 (4.0), BCI-5 (290), and BCI-53 (568.0) 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-37 (6,198), BCI-43 (5.0), and BCI-12 (128.0) in March 1989; BCI-45 (2.0) in May 1989; BCI-49 (1,838.5) in 2d Q 1989; 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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Page C-3

NOTE 1.—The following series reached current high values before June 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), BCI-62 index (104.4), and BCI-62 change (29.1) in March 1986; BCI-99 index (135.64) in March 1989; BCI-99 change (3.21) in August 1983; BCI-99 smoothed (2.09) in November 1983; BCI-23 (335.0) in April 1989; BCI-120 change (8.4) in July 1984; BCI-16 (189.1) and BCI-18 (163.8) in 4th Q 1988; BCI-81 (8.6) in 3d Q 1985; BCI-35 (433.1) in 3d Q 1988; 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 revisions:

Manufacturing and trade inventories in 1982 dollars (BCI-70) and the ratio of manufacturing and trade inventories to sales in 1982 dollars (BCI-77) have been revised from 1987 forward to incorporate recent revisions in the national income and product accounts (see note 2 for page C-2 of the July 1990 SURVEY) and recent revisions in manufacturing and trade inventories in current dollars. Further information concerning these revisions may be obtained from the U.S. Department of Commerce, Bureau of Economic Analysis, Business Outlook Division, Washington, DC 20230.

Series on productivity and costs (BCI-26, -63, -345, -346, -358, and -370) have been revised by the source agency from 1947 forward. These revisions incorporate recently revised output and compensation measures reported in the national income and product accounts (see note 2 for page C-2 of the July 1990 SURVEY), recent information on seasonal trends in employment and average weekly hours, and a new reference base year (1982=100). Further information concerning these revisions may be obtained from the U.S. Department of Labor, Bureau of Labor Statistics, Office of Productivity and Technology, Division of Productivity Research, Washington, DC 20210.

* Preliminary August values: BCI-23 = 321.3, BCI-19 = 337.62, BCI-85 = −0.05; anticipated 3d quarter values: BCI-61 = 511.59, BCI-100 = 504.03; anticipated 4th quarter values: BCI-61 = 510.21, BCI-100 = 502.17.

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Page C-4

NOTE.—The following series reached current high values before June 1989: BCI-107 (7.034) in 4th Q 1984; BCI-113 (132.08) in September 1985; BCI-111 (23.2), BCI-116 (14.49), BCI-115 (13.00), and BCI-117 (10.67) in June 1984; 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 (16.02) in January 1989.

* Preliminary August values: BCI-119 = 8.08, BCI-114 = 7.38, BCI-116 = 10.00, BCI-115 = 8.81, BCI-117 = 7.19, and BCI-109 = 10.00.

1. These indexes are compiled by the Center for International Business Cycle Research (CIBCR), Graduate School of Business, Columbia University, New York, NY 10027.

Page C-5

NOTE.—Major data revisions: Series on wages and productivity (BCI-345, -346, -358, and -370)—see note 2 for page C-2.

* Preliminary August values: BCI-19 = 367.3, BCI-748 = 1,771.1, BCI-745 = 363.7, BCI-746 = 802.5, BCI-747 = 378.4, BCI-743 = 394.8, BCI-750 = 87.17, BCI-758 = 149.20, BCI-755 = 1.5799, BCI-756 = 5.2985, BCI-752 = 0.5325, BCI-757 = 1,157.87, and BCI-753 = 1.1483.

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).

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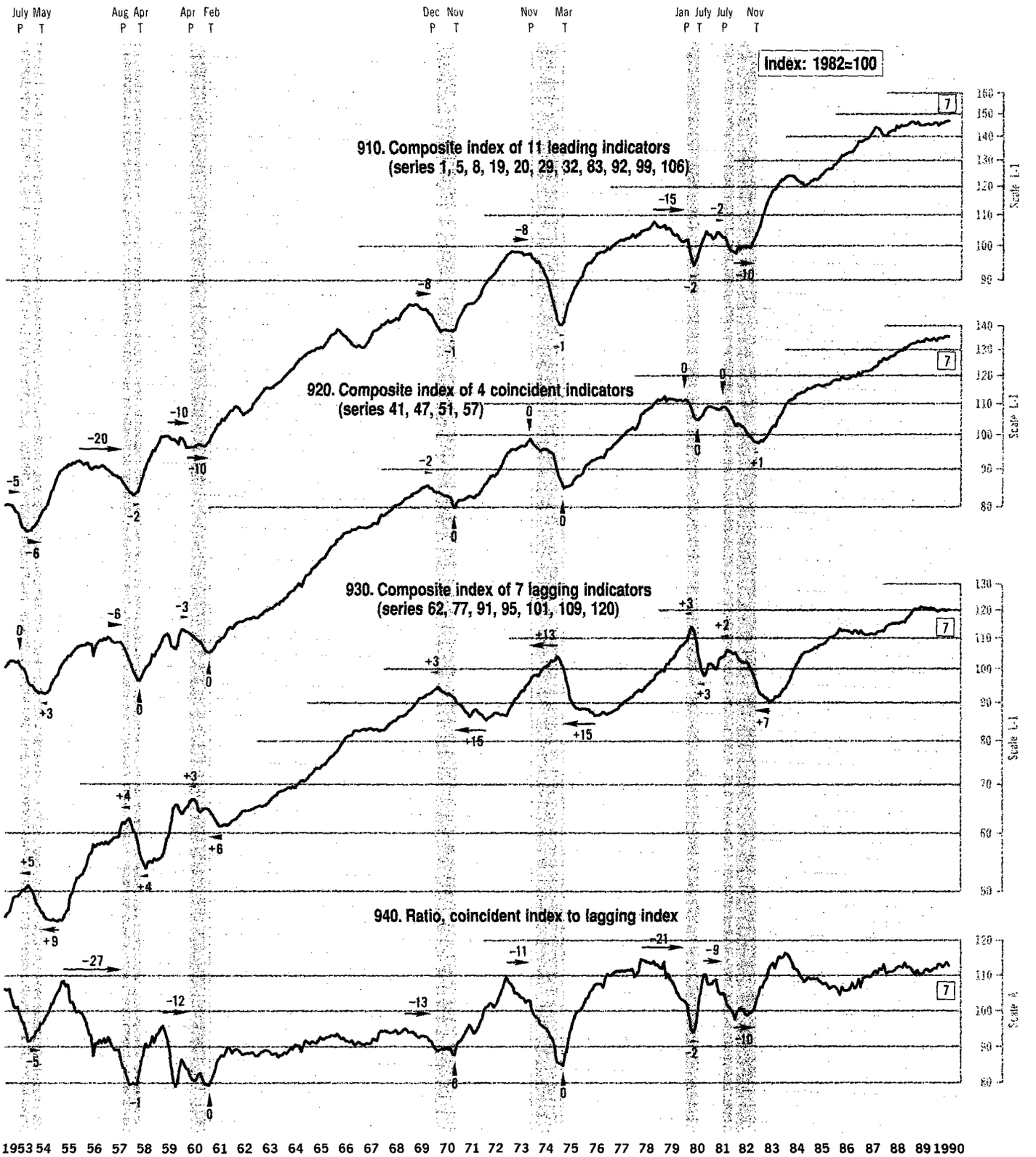
CYCLICAL INDICATORS

Composite Indexes



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

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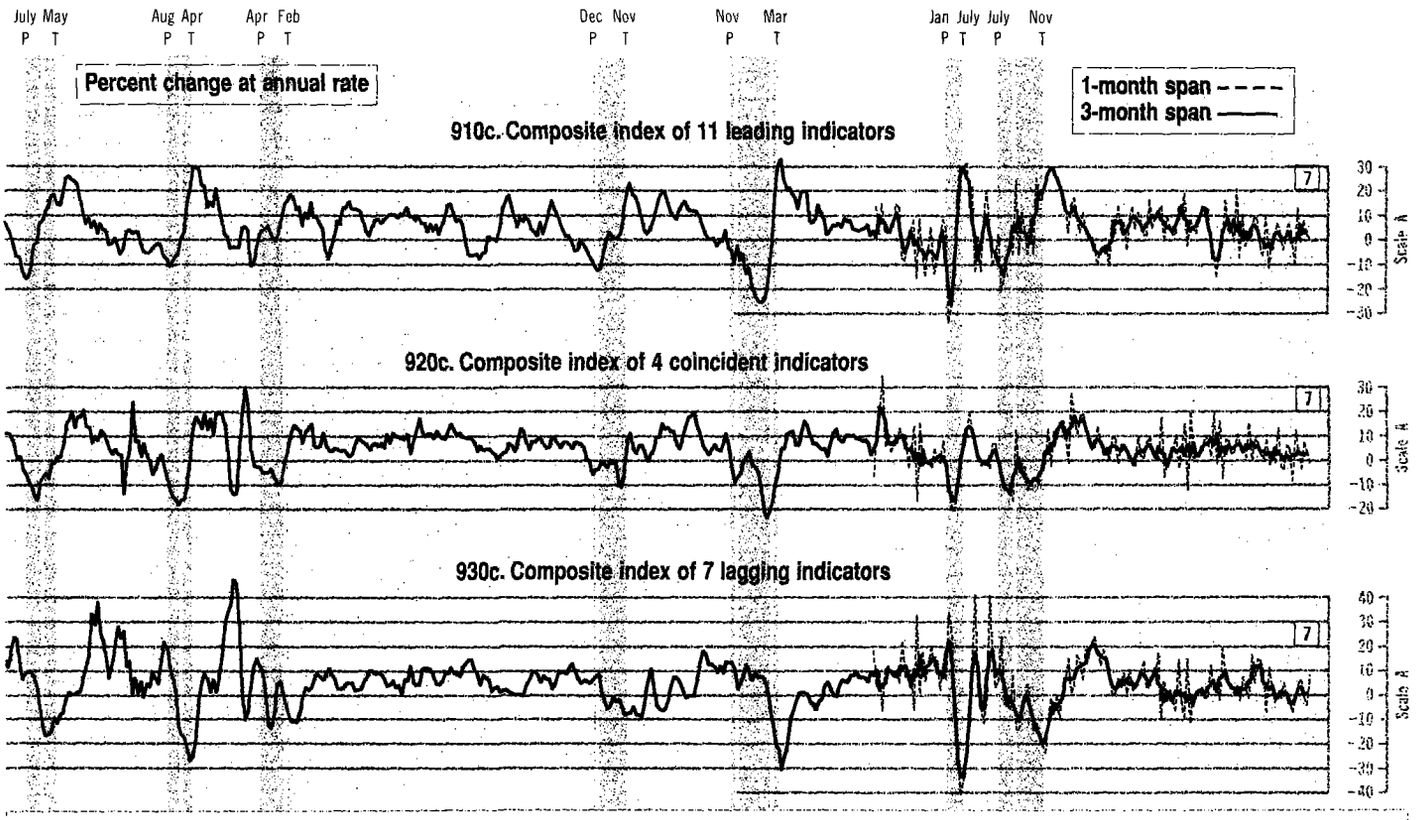
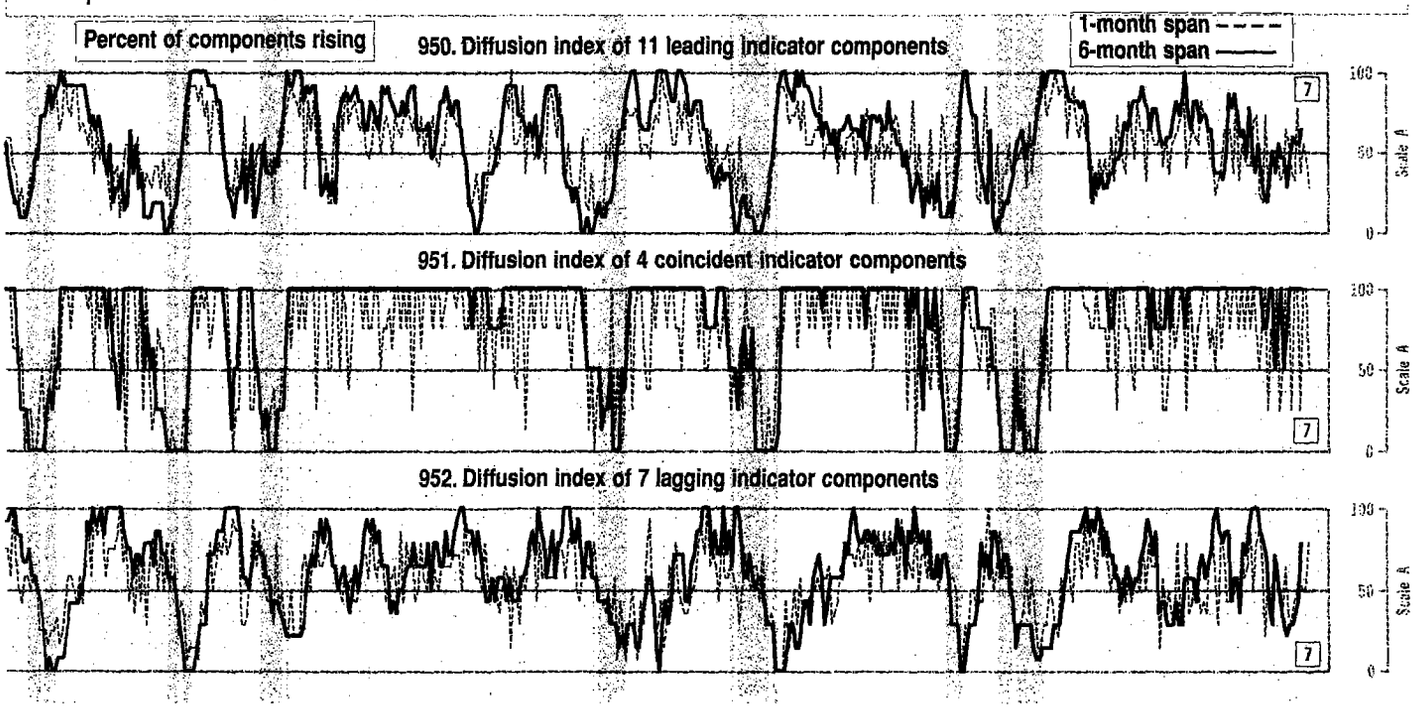
CYCLICAL INDICATORS

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.

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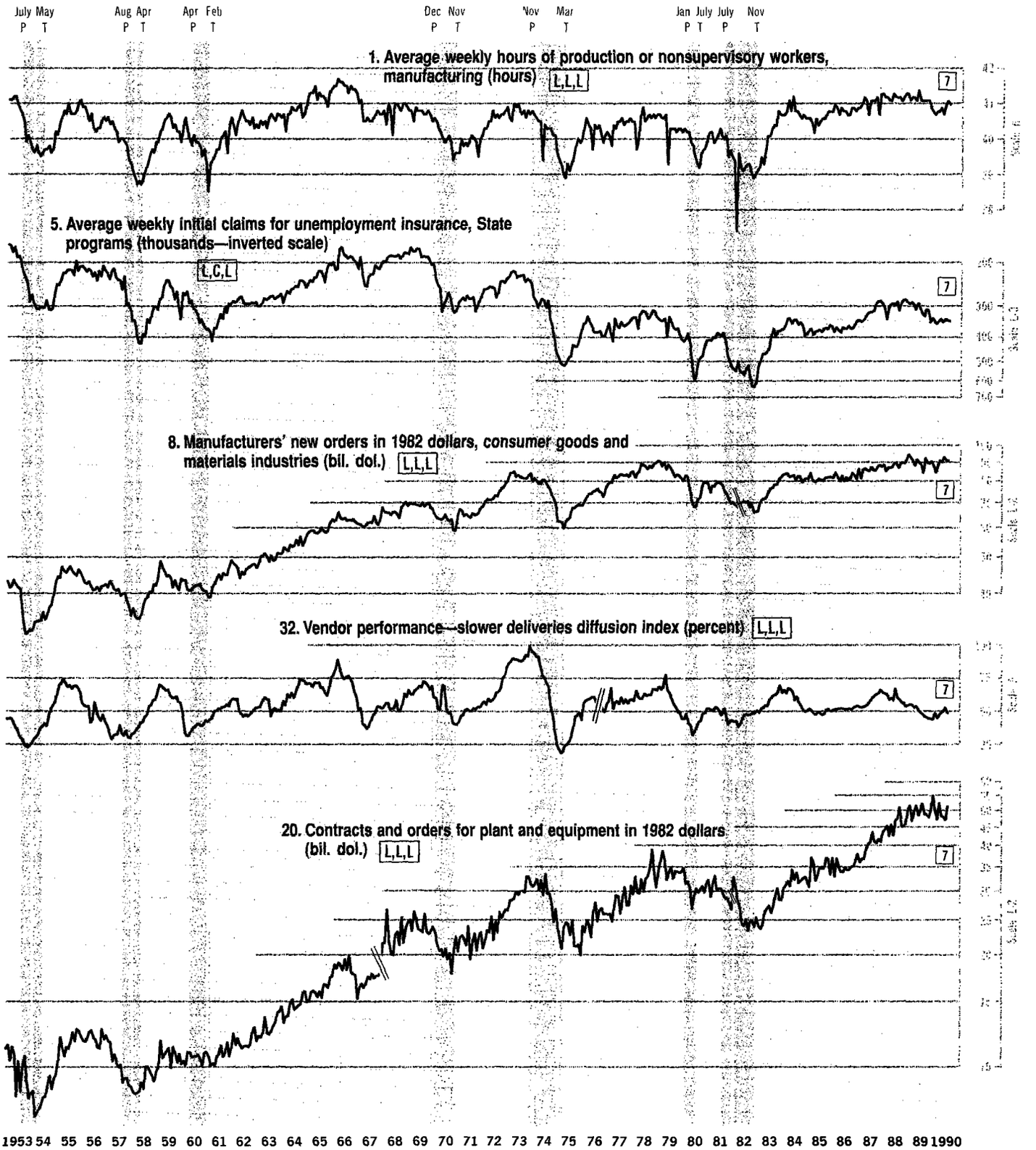
CYCLICAL INDICATORS

Composite Indexes: Leading Index Components



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

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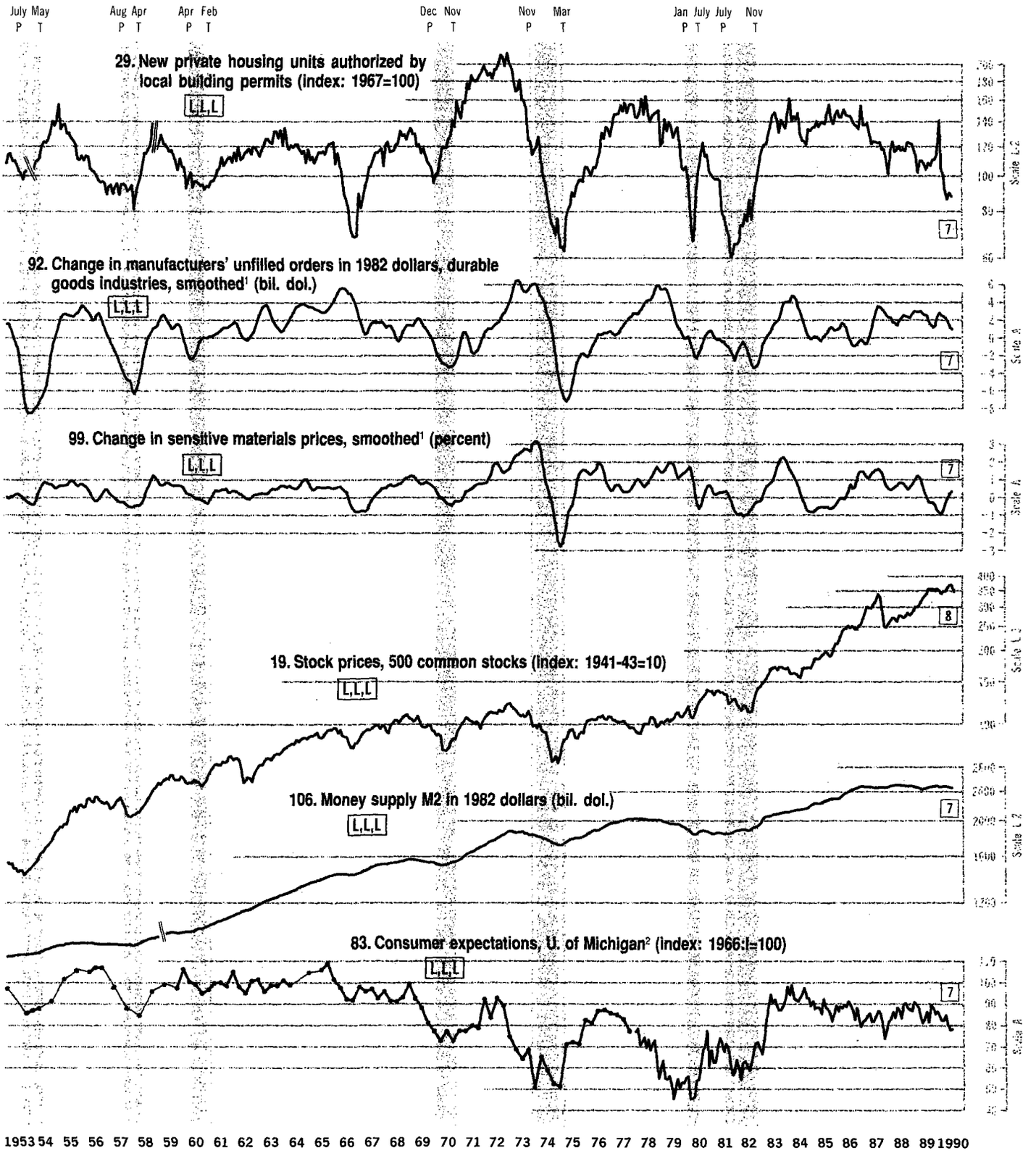
CYCLICAL INDICATORS

Composite Indexes: Leading Index Components–Continued



1 This series is smoothed by an autoregressive-moving-average filter developed by Statistics Canada

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

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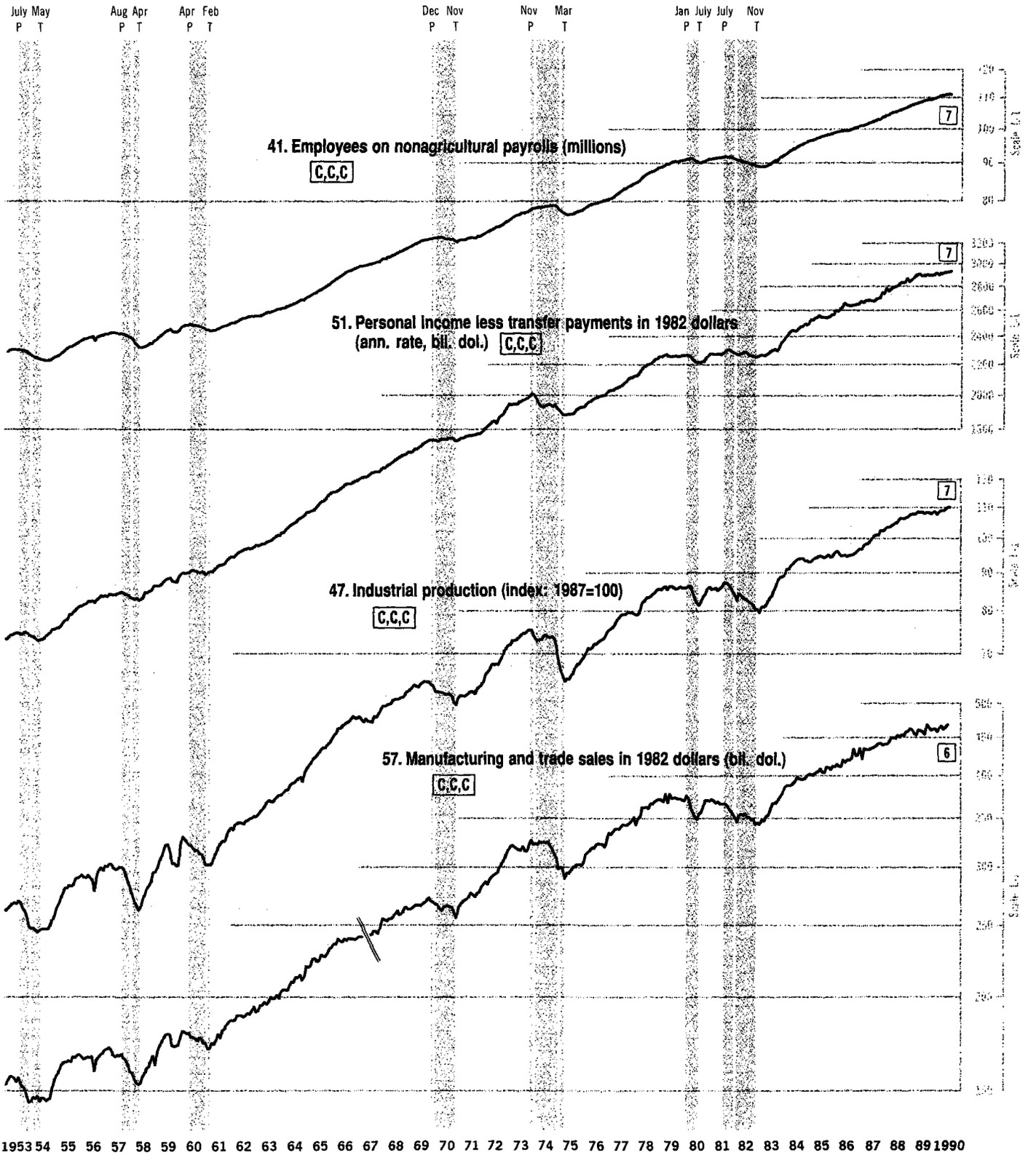
CYCLICAL INDICATORS

Composite Indexes: Coincident Index Components



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

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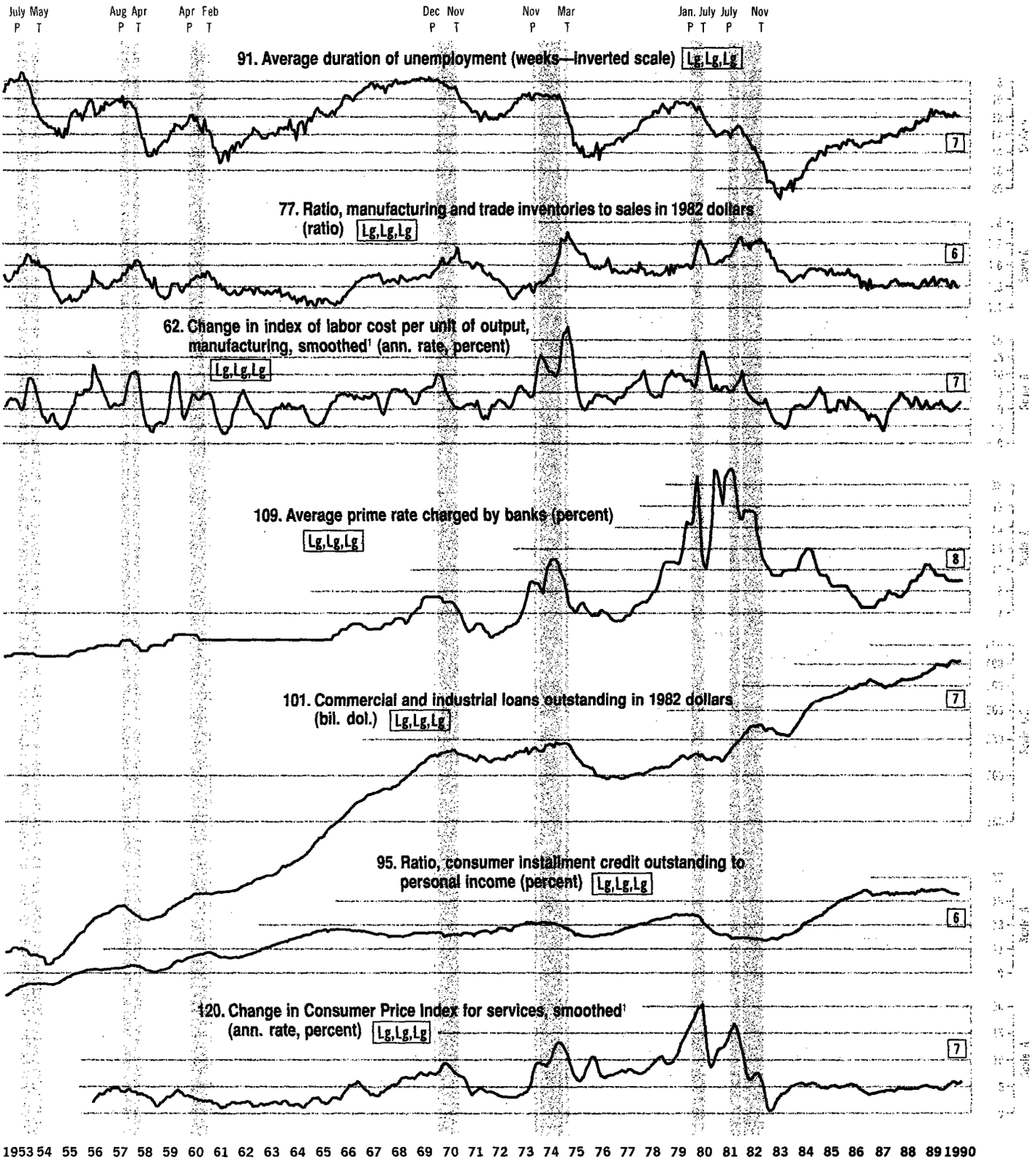
CYCLICAL INDICATORS

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

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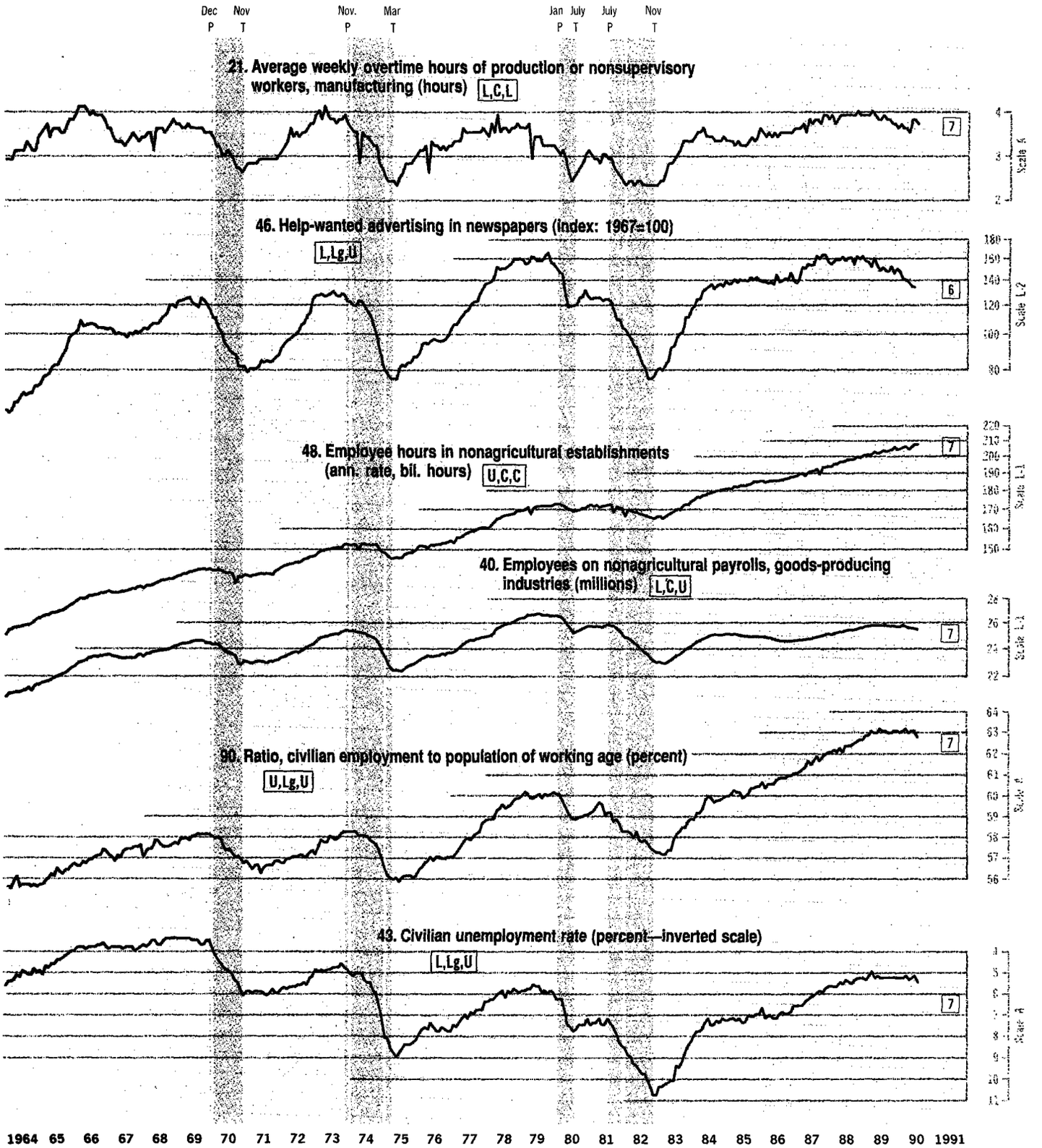
CYCLICAL INDICATORS

Employment and Unemployment



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

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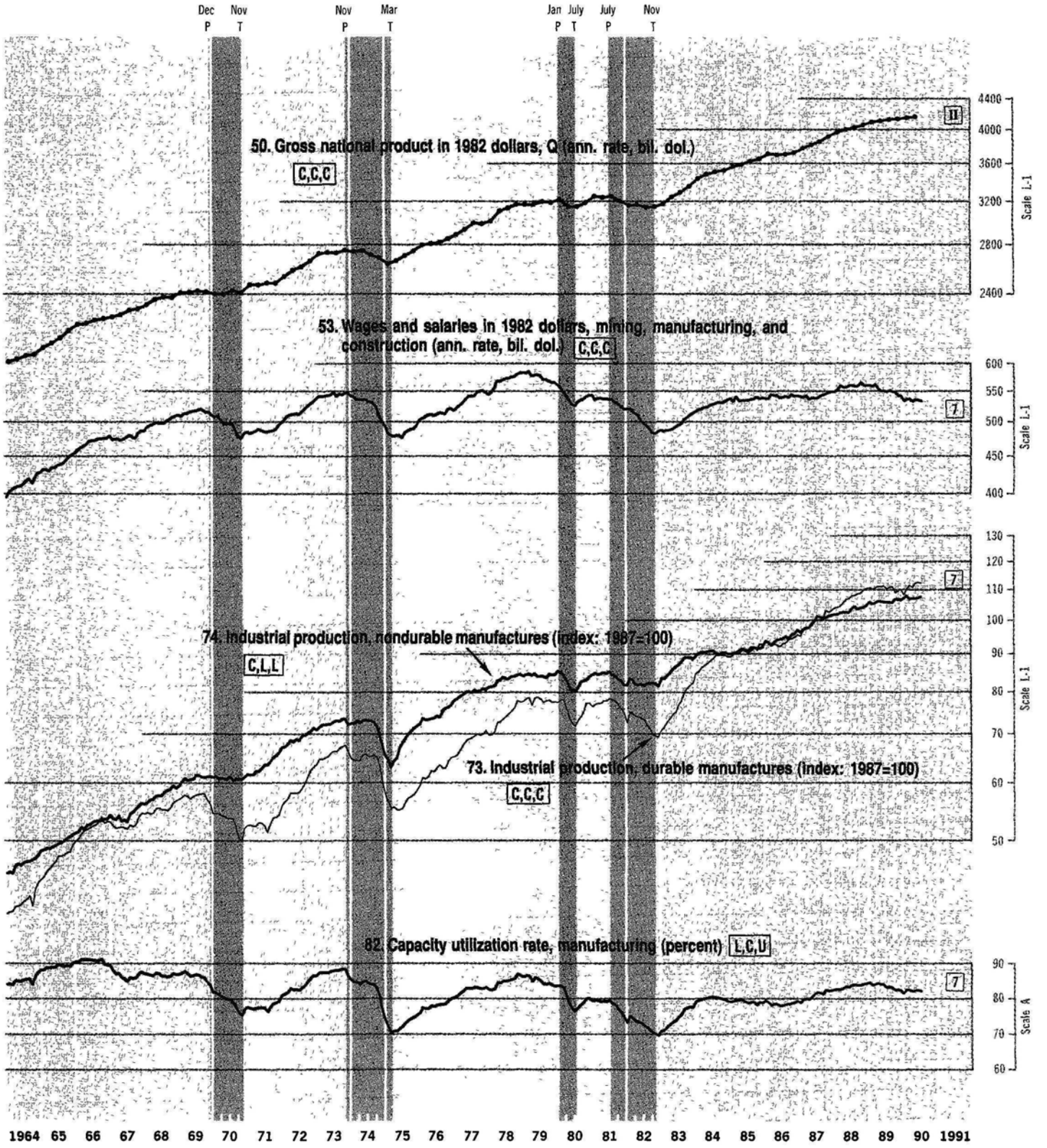
CYCLICAL INDICATORS

Production and Income



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

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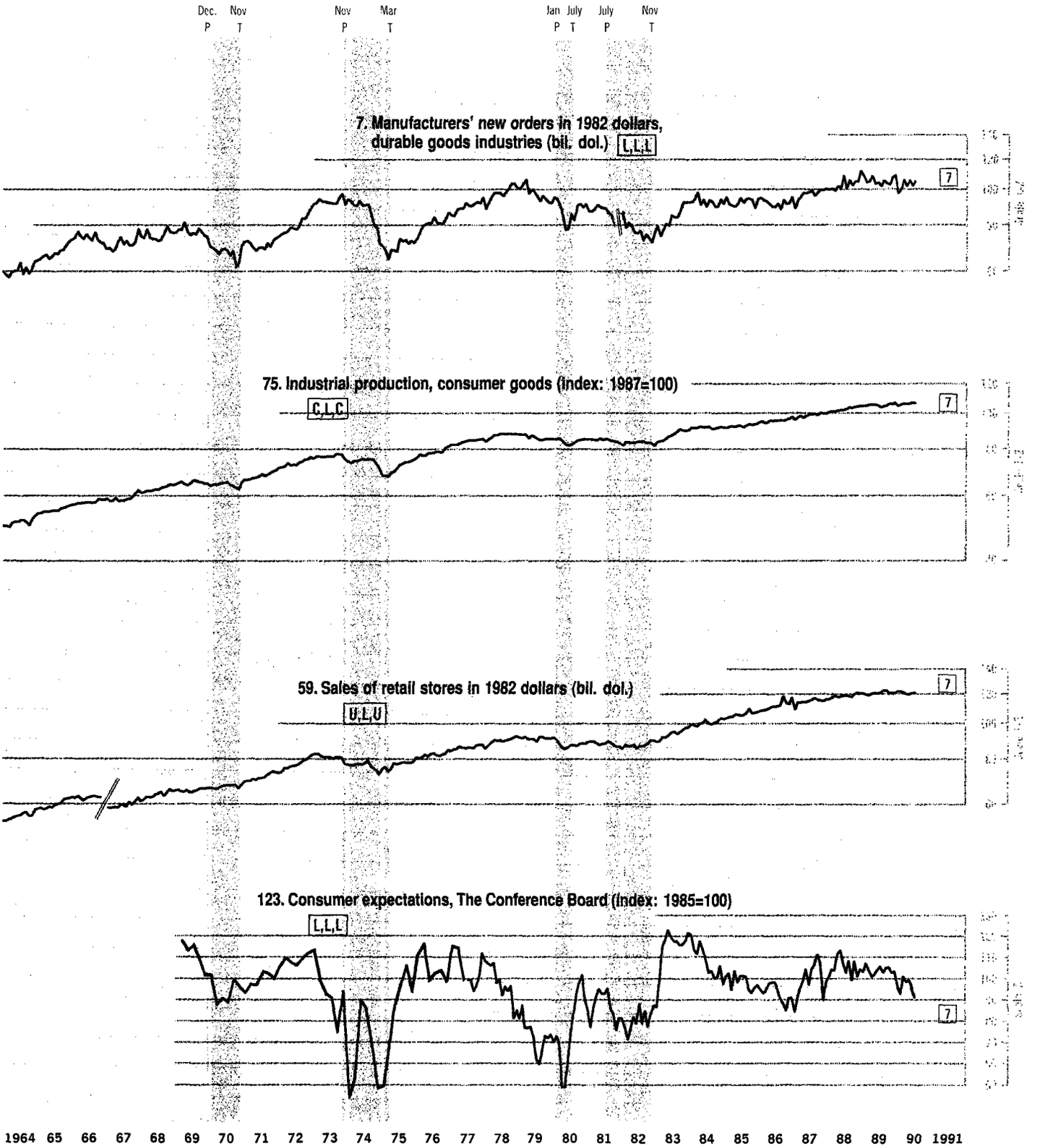
CYCLICAL INDICATORS

Consumption, Trade, Orders, and Deliveries



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

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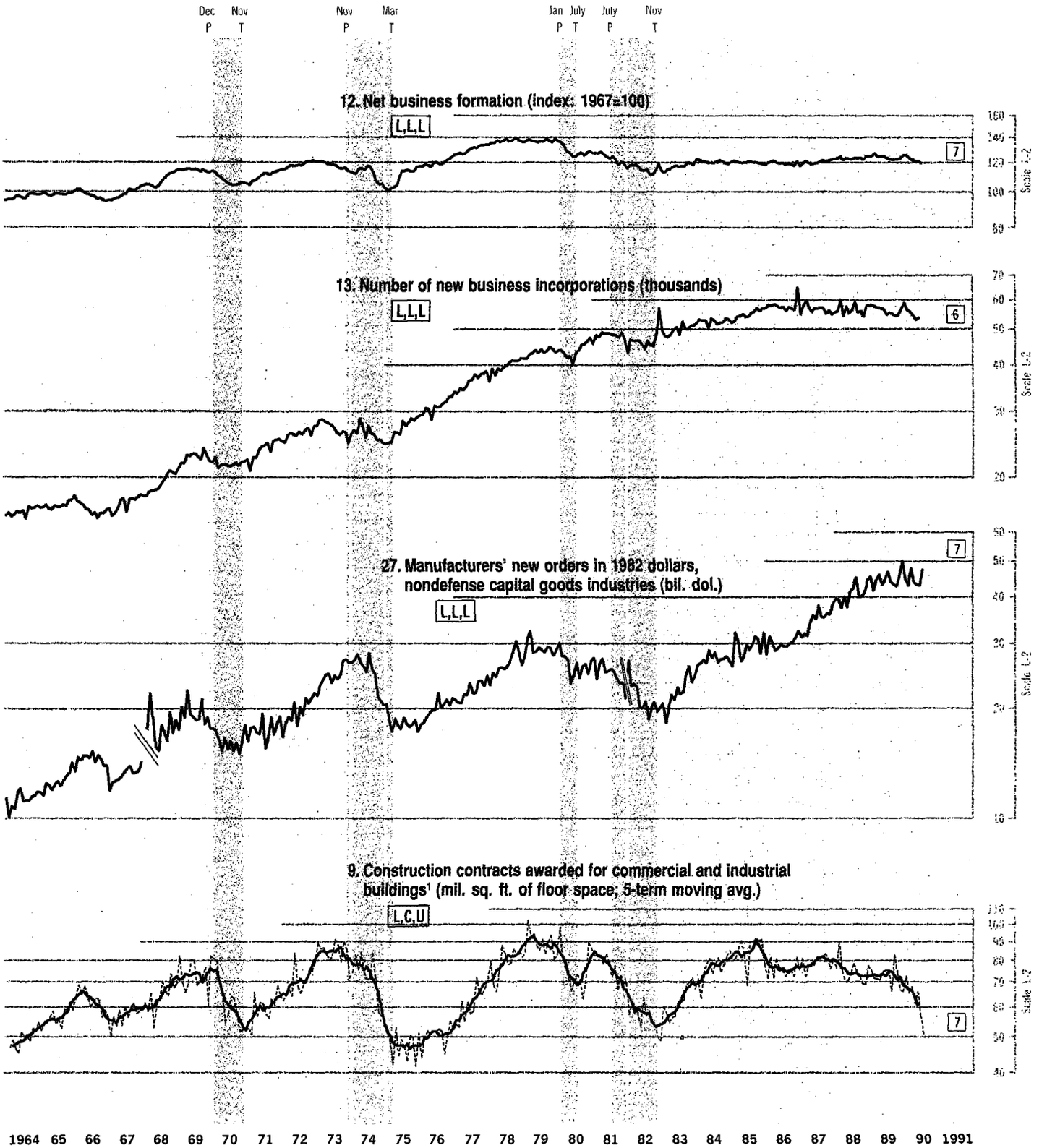
CYCLICAL INDICATORS

Fixed Capital Investment



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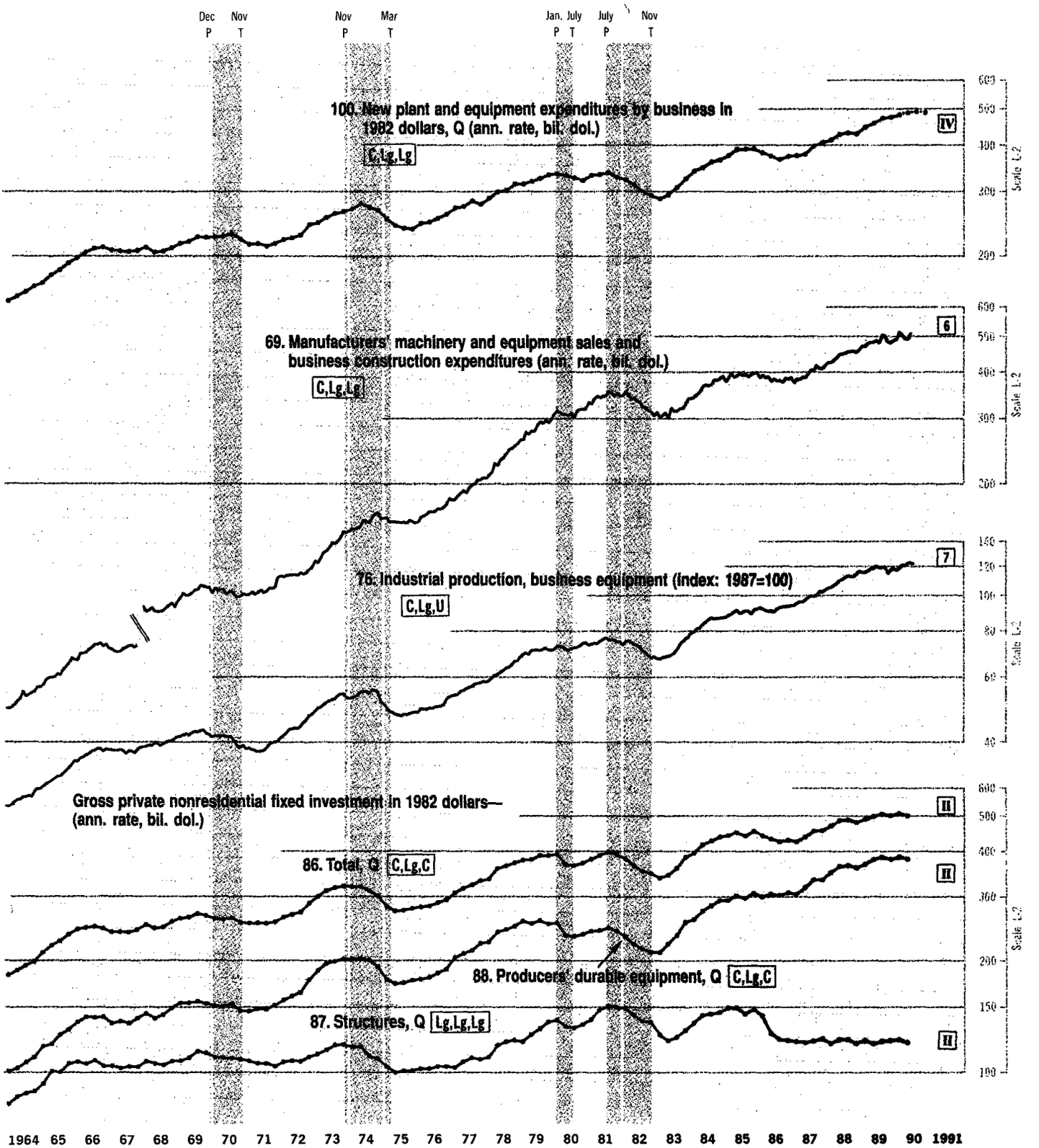
CYCLICAL INDICATORS

Fixed Capital Investment–Continued



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

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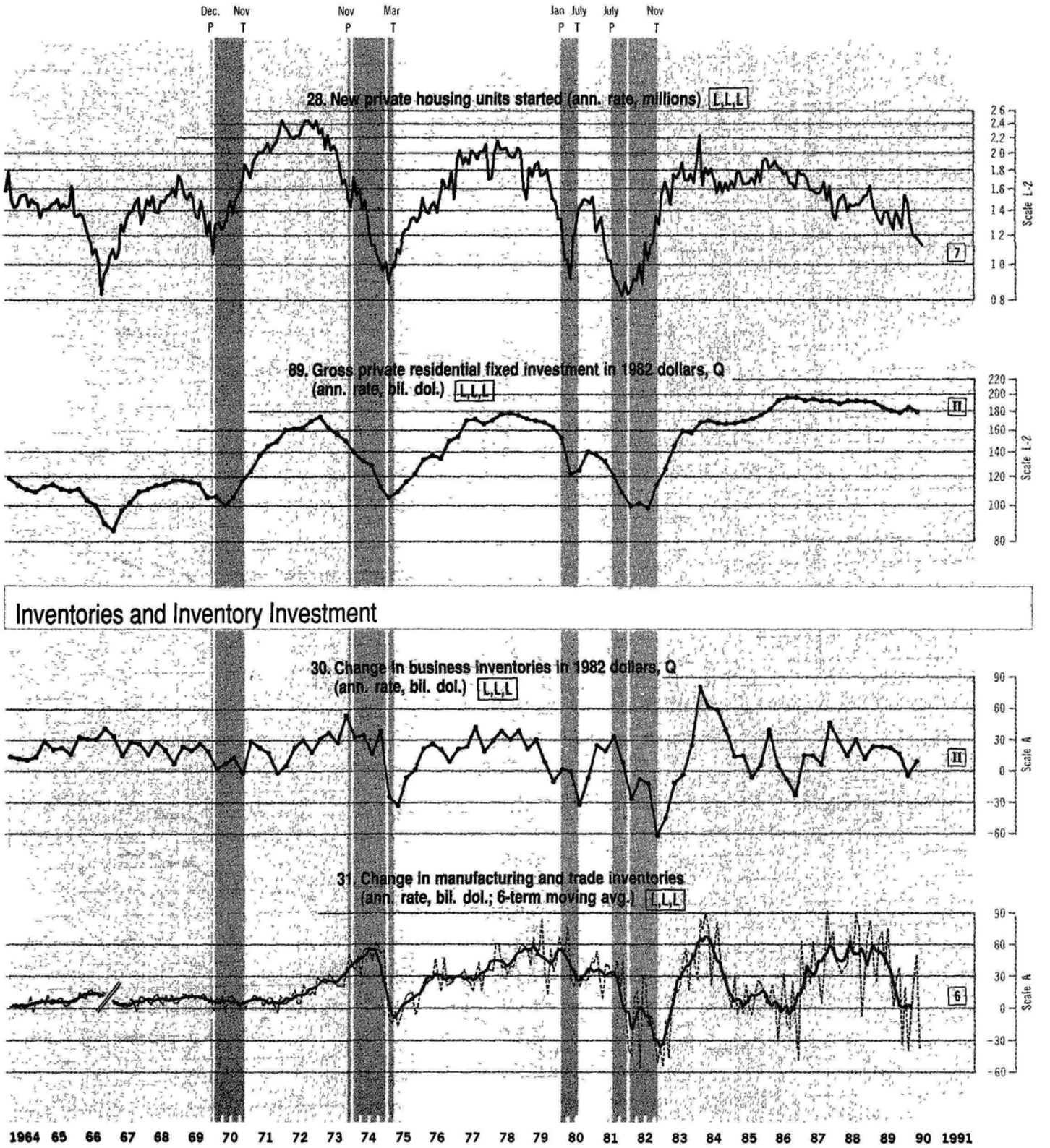
CYCLICAL INDICATORS

Fixed Capital Investment–Continued



Inventories and Inventory Investment

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

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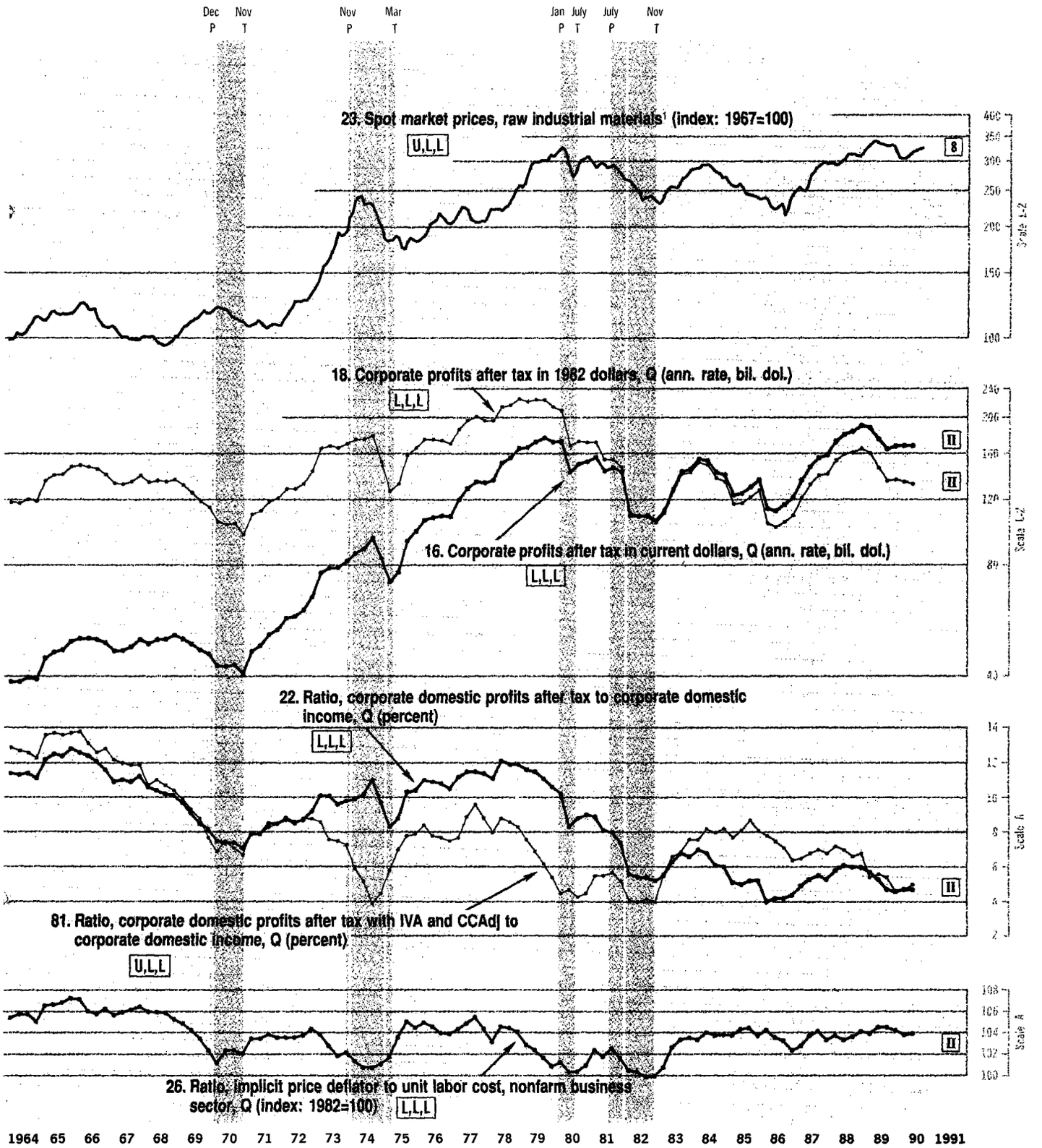
CYCLICAL INDICATORS

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.

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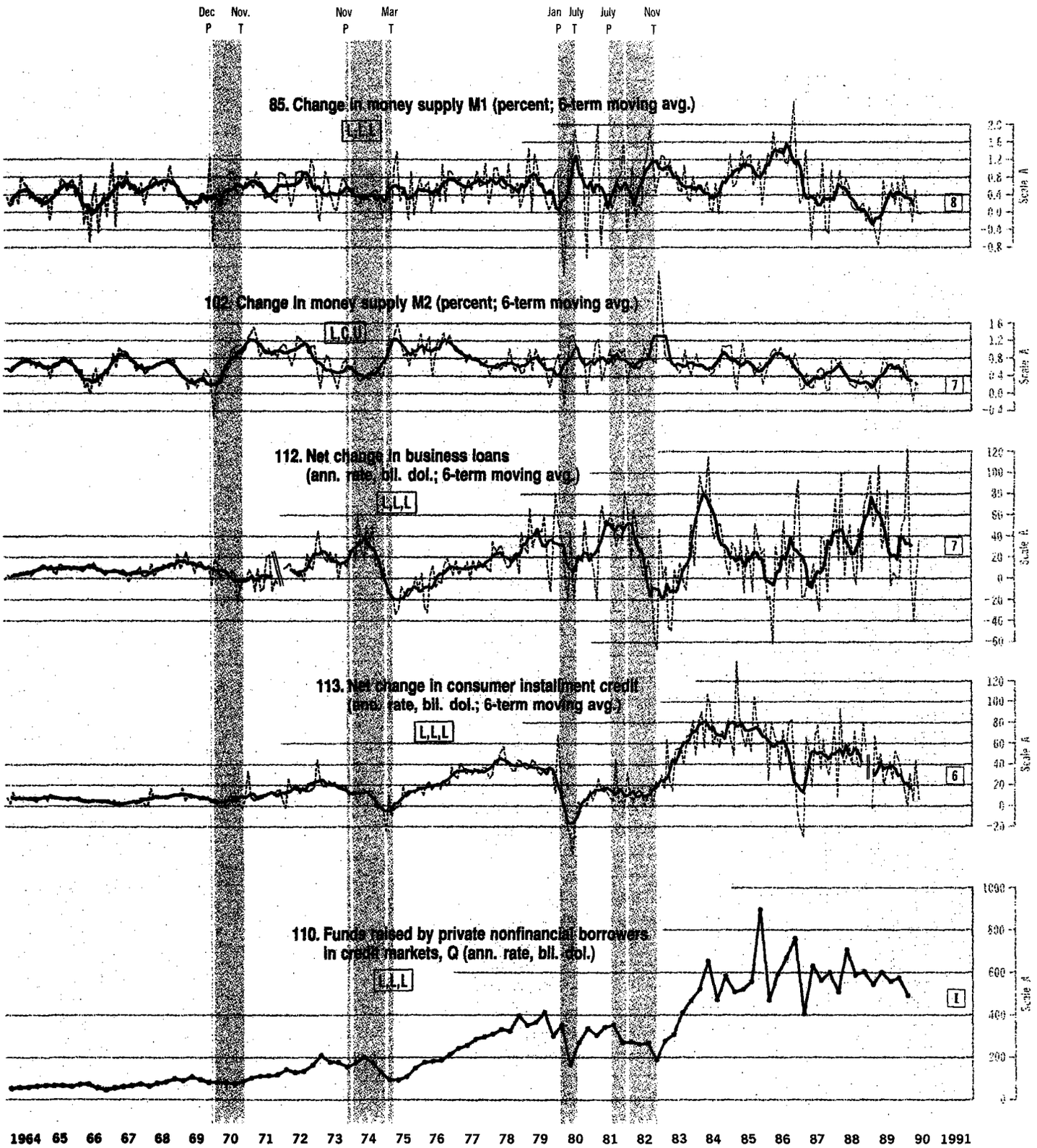
CYCLICAL INDICATORS

Money and Credit



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

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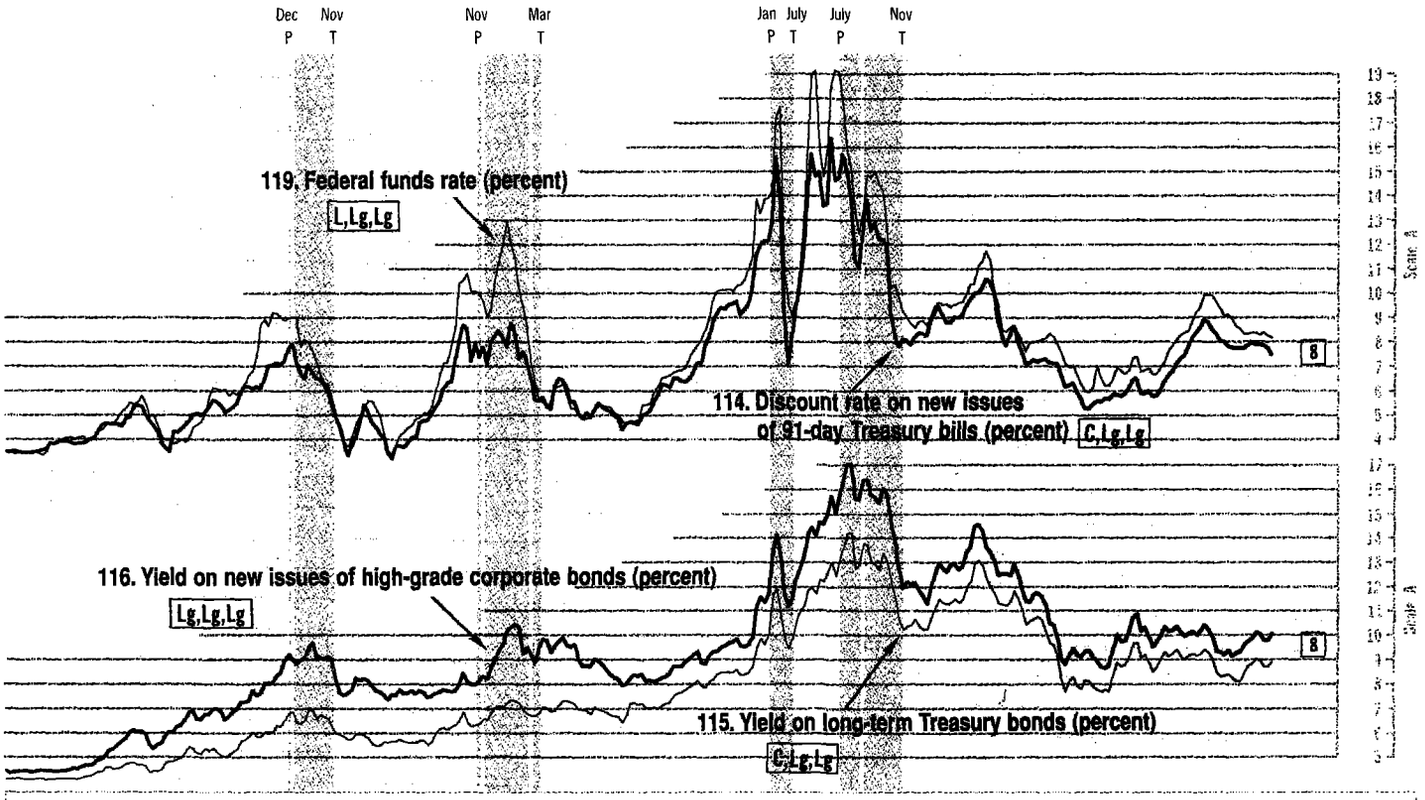
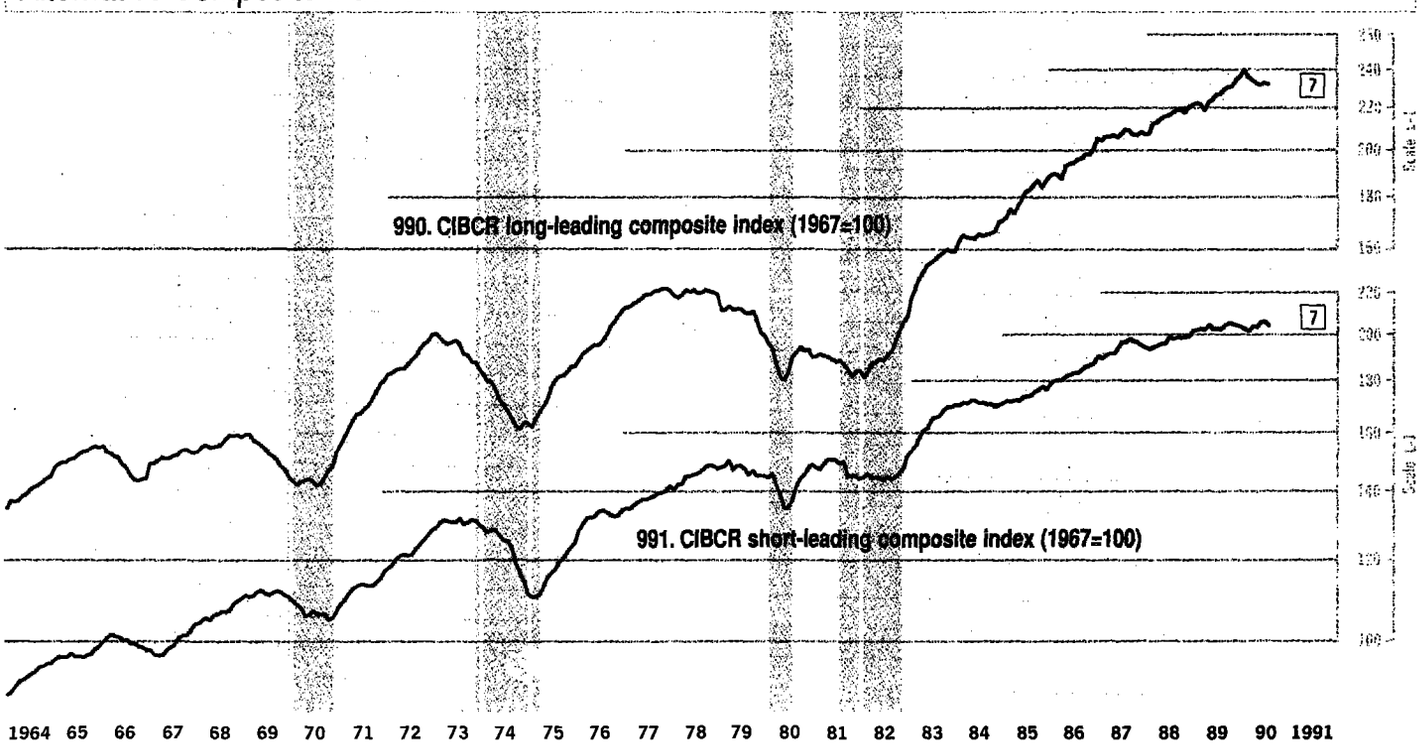
CYCLICAL INDICATORS

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.

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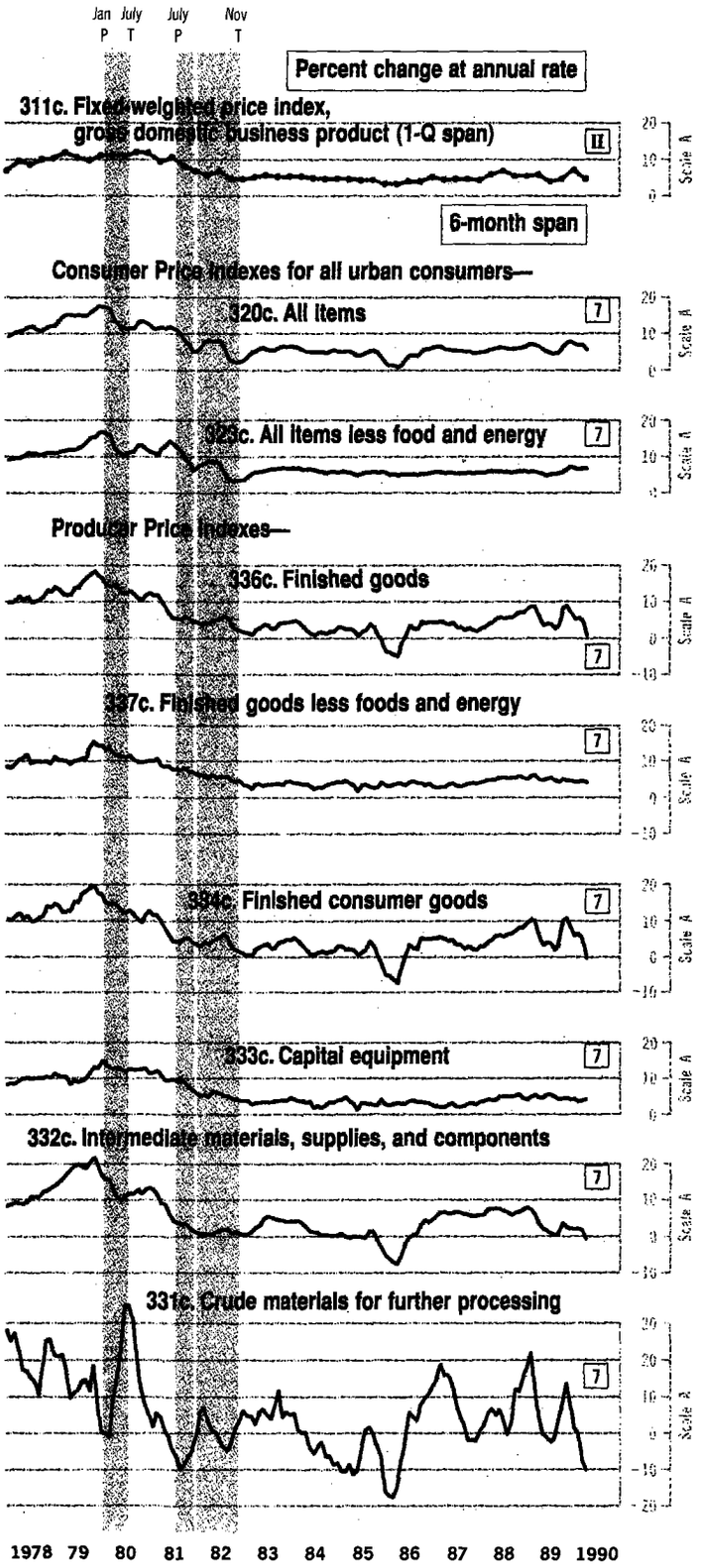
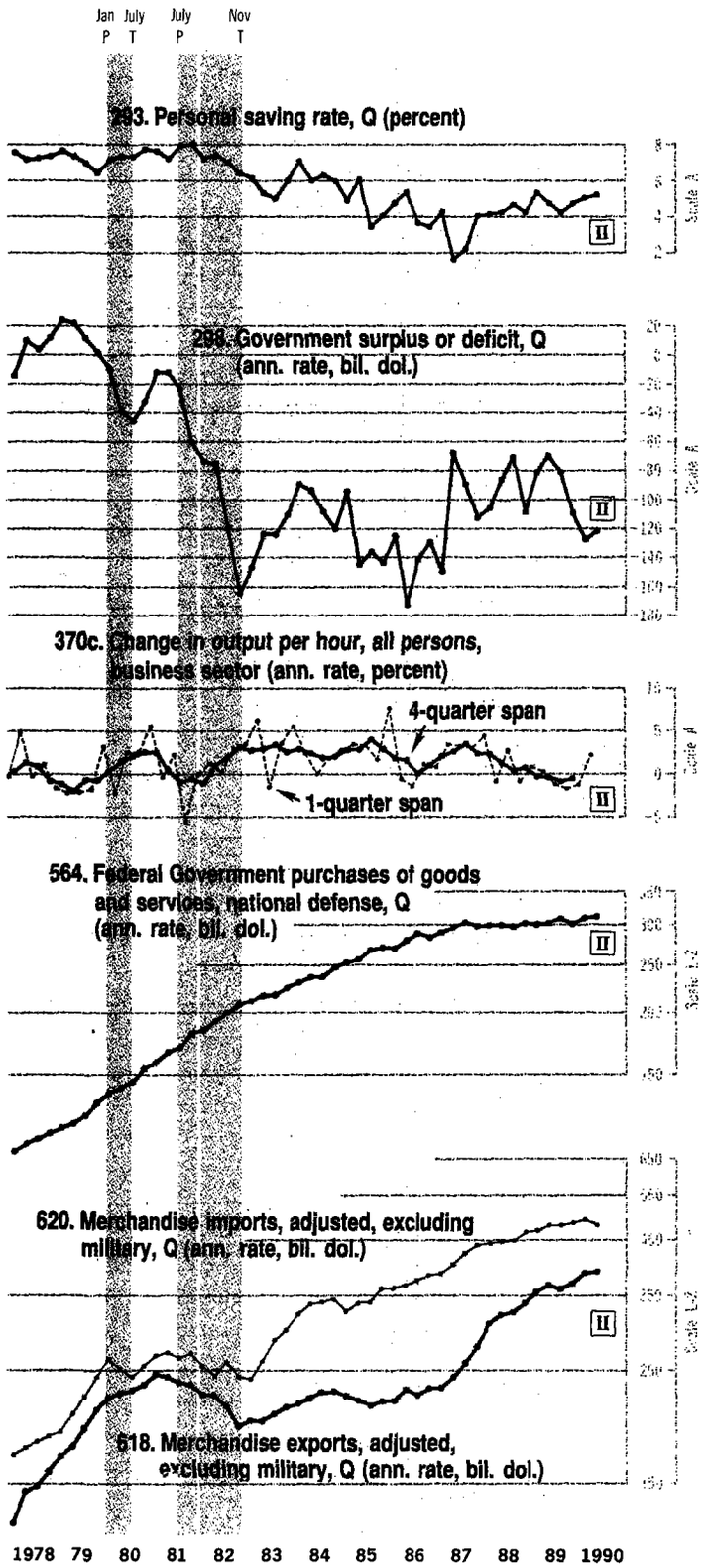
OTHER IMPORTANT ECONOMIC MEASURES

Price Movements



Other Measures



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

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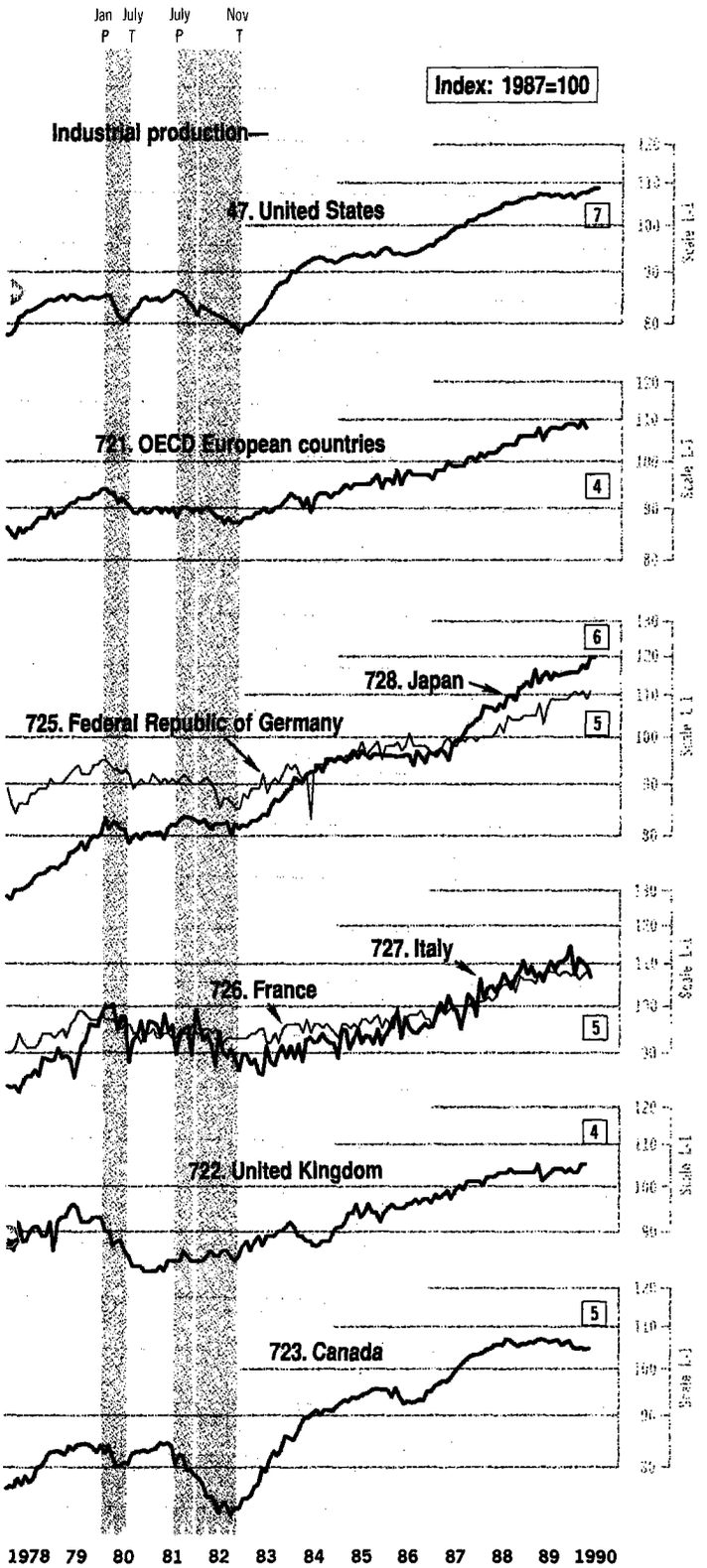
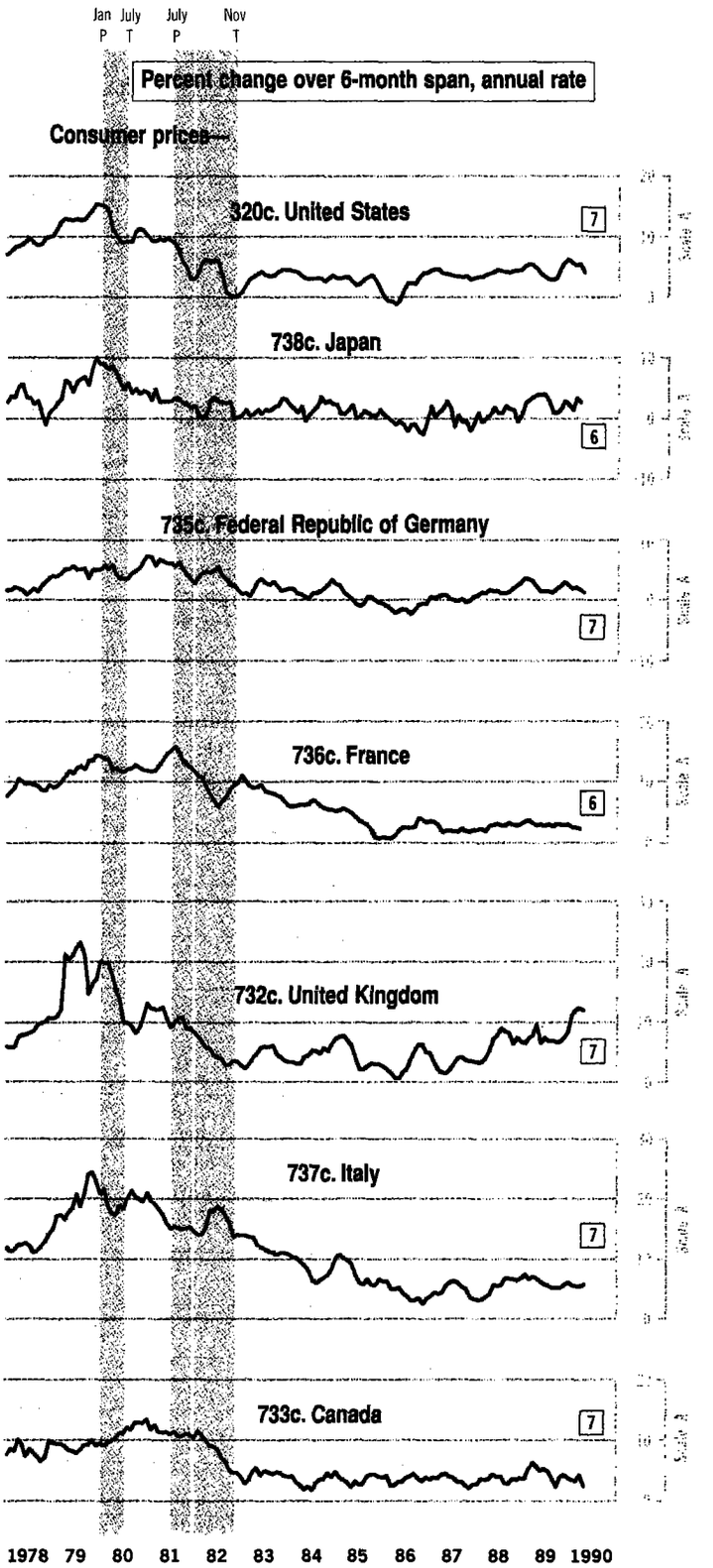
OTHER IMPORTANT ECONOMIC MEASURES

International Comparisons: Industrial Production



International Comparisons: Consumer Prices



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

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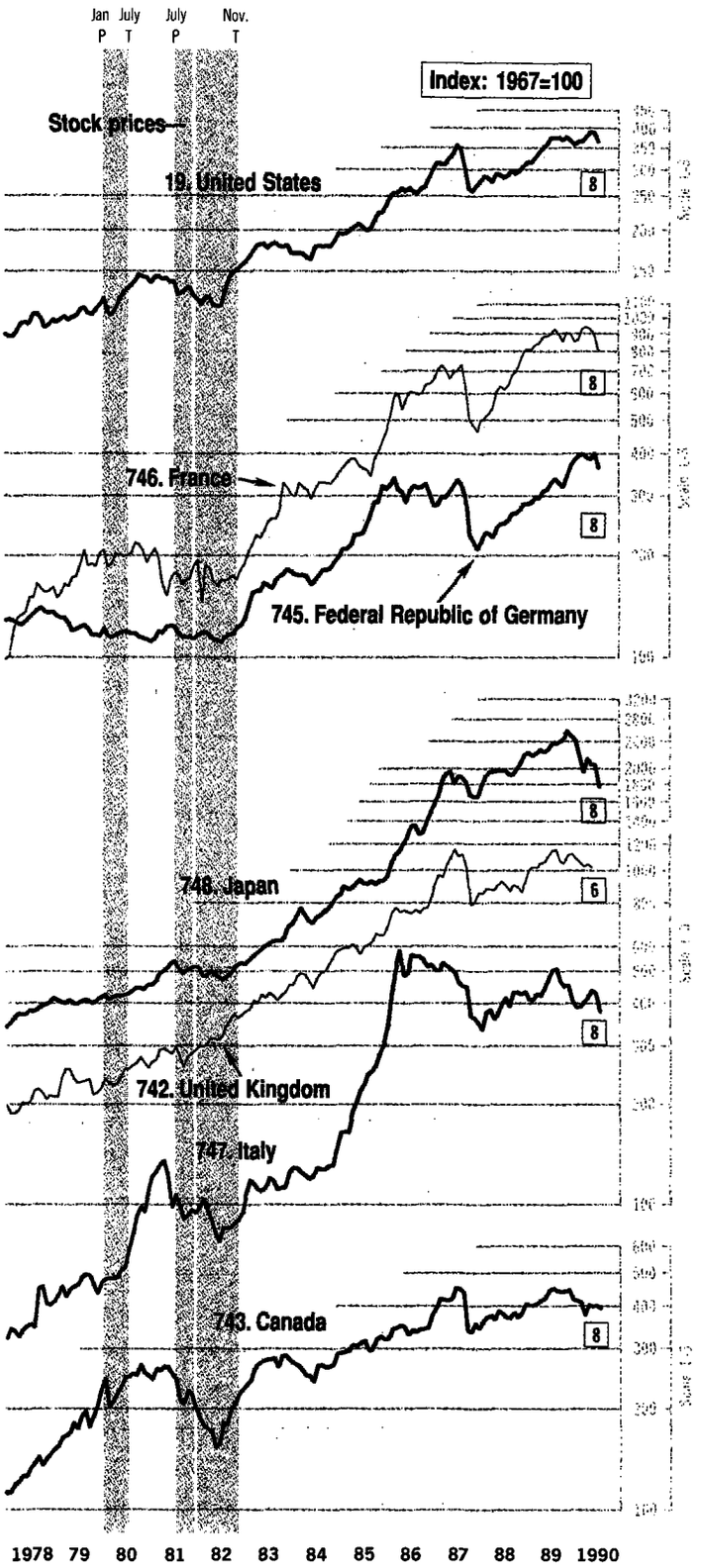
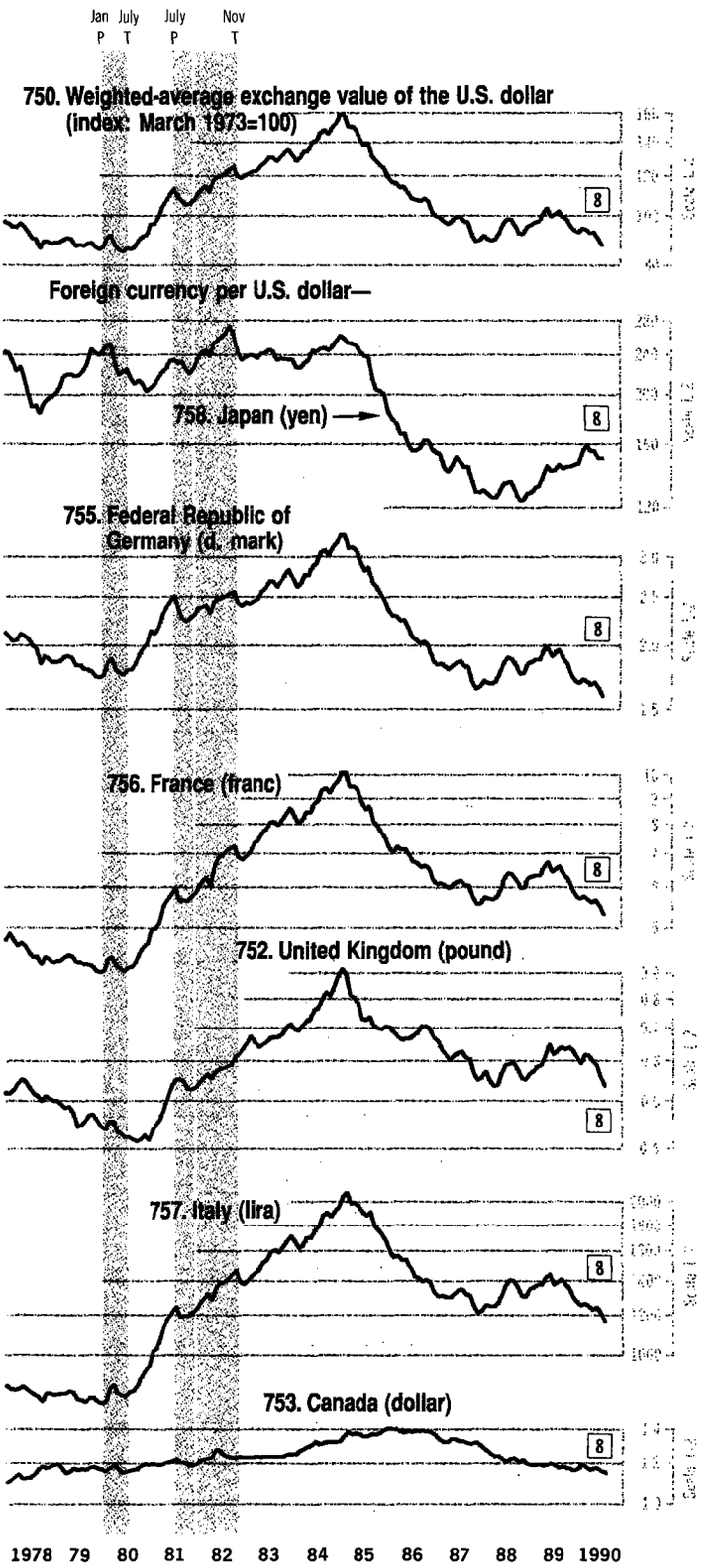
OTHER IMPORTANT ECONOMIC MEASURES

International Comparisons: Stock Prices



International Comparisons: Exchange Rates



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

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New feature in this issue: Changes are made in the presentation of "Trucks and buses" on page S-32.

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Current data for the series shown in the S-pages are available on diskette on a subscription basis or from the Commerce Department's Economic Bulletin Board. Historical data, data sources, and methodological notes for each series are published in BUSINESS STATISTICS, 1961-88. For more information, write to Business Statistics Branch, Current Business Analysis Division (BE-53), Bureau of Economic Analysis, U.S. Department of Commerce, Washington, DC 20230.

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

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	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July
GENERAL BUSINESS INDICATORS																	
PERSONAL INCOME BY SOURCE †																	
Seasonally adjusted, at annual rates:																	
Total personal income	bil. $	4,070.8	4,384.3	4,372.5	4,398.2	4,398.7	4,411.6	4,441.0	4,470.0	4,496.7	4,532.2	4,561.6	4,594.7	r4,608.1	r4,624.4	r4,646.1	4,672.4
Wage and salary disbursements, total	do	2,431.1	2,573.2	2,566.3	2,587.7	2,578.1	2,593.9	2,611.4	2,603.8	2,623.0	2,633.3	2,652.2	2,669.2	2,682.2	r2,693.6	r2,709.5	2,725.7
Commodity-producing industries, total	do	696.4	720.6	719.9	720.7	723.4	722.7	724.6	718.9	720.7	718.1	726.0	729.7	725.4	r731.1	r733.5	734.1
Manufacturing	do	524.0	541.8	542.3	542.5	544.1	543.2	544.7	537.9	540.0	536.4	541.4	545.8	544.5	r549.2	r551.5	553.0
Distributive industries	do	572.0	604.7	603.7	611.1	600.7	609.4	612.5	612.1	619.2	623.5	626.6	630.9	635.7	r635.8	r640.7	644.6
Service industries	do	716.2	771.4	767.3	778.2	774.1	779.7	789.6	786.0	794.3	797.4	802.3	809.0	818.4	820.8	r826.7	837.1
Govt. and govt. enterprises	do	446.6	476.6	475.4	477.7	479.9	482.1	484.6	486.8	488.8	494.3	497.3	499.6	502.6	r505.9	r508.6	510.0
Other labor income	do	225.5	241.9	241.1	242.3	243.5	244.8	246.1	247.5	248.9	251.6	252.8	254.0	255.2	256.4	257.6	258.8
Proprietors' income: ‡																	
Farm	do	43.7	48.6	41.7	39.4	38.8	37.8	45.6	45.2	46.4	51.1	55.6	65.5	54.5	51.5	r45.9	45.8
Nonfarm	do	310.5	330.7	328.6	329.0	329.8	329.6	331.9	337.4	338.7	343.3	347.0	349.4	r351.5	r352.5	r352.6	355.3
Rental income of persons with capital consumption adjustment	bil. $	16.3	8.2	9.0	8.7	8.7	.0	−7.4	9.6	10.1	7.7	4.5	4.3	r4.0	r4.8	r5.8	6.4
Dividends	do	102.2	114.4	113.8	115.1	115.9	116.3	117.4	118.4	118.9	119.7	120.6	121.3	122.3	123.0	123.4	124.3
Personal interest income	do	547.9	643.2	649.9	652.7	655.3	657.6	661.2	665.0	668.5	669.5	670.5	671.4	676.2	681.2	686.4	689.9
Transfer payments	do	587.7	636.9	634.6	637.4	642.1	646.1	650.8	658.4	658.6	679.8	679.6	683.4	683.5	r685.3	r691.8	694.2
Less: Personal contributions for social insurance	do	194.1	212.8	212.5	214.0	213.4	214.5	215.9	215.3	216.3	223.9	221.2	223.8	221.4	r223.8	r226.9	228.0
Total nonfarm income	do	4,006.0	4,314.6	4,309.8	4,337.8	4,338.9	4,352.7	4,374.4	4,403.6	4,429.2	4,459.9	4,484.9	4,508.1	r4,532.3	r4,551.6	r4,578.8	4,605.2
DISPOSITION OF PERSONAL INCOME †																	
Seasonally adjusted, at annual rates:																	
Total personal income	bil. $	4,070.8	4,384.3	4,372.5	4,398.2	4,398.7	4,411.6	4,441.0	4,470.0	4,496.7	4,532.2	4,561.6	4,594.7	r4,608.1	r4,624.4	r4,646.1	4,672.4
Less: Personal tax and nontax payments	do	591.6	658.8	653.2	658.2	657.6	662.6	668.0	667.9	672.9	671.0	675.6	678.8	r692.4	r695.8	r694.9	700.1
Equals: Disposable personal income	do	3,479.2	3,725.5	3,719.3	3,740.1	3,741.0	3,749.0	3,772.9	3,802.1	3,823.9	3,861.2	3,886.1	3,915.9	r3,915.8	r3,928.6	r3,951.2	3,972.2
Less: Personal outlays	do	3,333.6	3,553.7	3,539.0	3,569.0	3,597.8	3,599.6	3,605.0	3,618.1	3,653.4	3,687.3	3,695.0	3,706.9	r3,716.7	r3,722.7	r3,758.8	3,775.6
Personal consumption expenditures	do	3,238.2	3,450.1	3,435.4	3,465.2	3,493.1	3,494.4	3,499.0	3,511.2	3,545.4	3,579.1	3,586.5	3,598.5	r3,608.1	r3,613.8	r3,649.9	3,666.5
Durable goods	do	457.5	474.6	472.7	478.7	497.7	484.9	473.1	470.7	470.0	506.6	487.3	482.4	r481.6	r473.8	r482.5	487.9
Nondurable goods	do	1,060.0	1,130.0	1,130.3	1,135.8	1,134.9	1,141.2	1,140.8	1,148.3	1,157.3	1,163.3	1,182.2	1,178.6	1,174.3	r1,174.2	r1,187.7	1,186.0
Services	do	1,720.7	1,845.5	1,832.4	1,850.7	1,860.5	1,868.3	1,885.1	1,892.3	1,918.1	1,909.2	1,917.1	1,937.5	r1,952.2	r1,965.9	r1,979.7	1,992.7
Interest paid by consumers to business	do	93.6	102.2	102.0	102.6	103.5	104.0	104.8	105.6	106.8	107.2	107.5	107.5	107.3	107.6	r107.6	107.8
Personal transfer payments to foreigners (net)	do	1.9	1.4	1.6	1.2	1.2	1.2	1.2	1.2	1.2	.9	.9	.9	1.3	1.3	1.3	1.3
Equals: personal saving	do	145.6	171.8	180.3	171.0	143.2	149.4	167.9	184.0	170.5	173.9	191.1	209.0	r199.1	r205.9	r192.4	196.6
Personal saving as percentage of disposable personal income §	percent	4.2	4.6	4.7	4.4	4.1	4.1	4.4	4.6	4.6	4.6	4.9	5.1	r5.2	5.1	5.0	.....
Disposable personal income in constant (1982) dollars	bil. $	2,800.5	2,869.0	2,865.1	2,874.0	2,875.5	2,873.4	2,872.9	2,882.9	2,893.7	2,893.1	2,900.9	2,908.7	r2,904.2	r2,905.4	r2,911.4	2,919.3
Personal consumption expenditures in constant (1982) dollars	do	2,606.5	2,656.8	2,646.4	2,662.8	2,685.0	2,678.2	2,664.3	2,662.4	2,682.9	2,681.8	2,677.3	2,672.9	r2,676.0	r2,672.6	r2,689.4	2,694.6
Durable goods	do	418.2	428.0	427.0	431.0	446.8	436.5	425.6	422.6	421.0	450.2	433.5	429.1	r429.3	r422.4	r430.6	435.0
Nondurable goods	do	909.4	919.9	915.3	920.1	924.5	925.5	919.3	921.5	928.3	912.8	920.6	913.3	909.9	r909.1	r913.9	911.6
Services	do	1,278.9	1,309.0	1,304.0	1,311.7	1,313.6	1,316.2	1,319.3	1,318.4	1,333.7	1,318.8	1,323.2	1,330.5	1,336.8	r1,341.1	r1,344.9	1,347.9
Implicit price deflator for personal consumption expenditures	index, 1982=100	124.2	129.9	129.8	130.1	130.1	130.5	131.3	131.9	132.1	133.5	134.0	134.6	134.8	135.2	r135.7	136.1
INDUSTRIAL PRODUCTION ◊																	
Federal Reserve Board Index of Quantity Output																	
Not Seasonally Adjusted																	
Total index	1987=100	105.4	108.1	110.0	106.0	110.5	110.9	109.2	107.7	106.8	106.0	109.0	108.6	r107.6	r107.7	r111.7	p108.3
By industry groups:																	
Mining	do	101.8	100.5	98.9	96.1	100.2	100.8	101.8	103.8	101.5	102.4	103.1	102.1	r102.4	r100.8	r101.3	p99.4
Utilities	do	104.4	107.0	99.3	104.8	104.6	100.0	95.3	102.2	126.3	128.2	120.0	109.7	r101.5	r93.8	102.7	p107.6
Manufacturing	do	105.8	108.9	111.9	107.0	112.0	112.8	111.2	108.6	105.5	104.4	108.6	109.2	r108.7	r109.6	r113.5	p109.1
Durable	do	107.6	110.9	113.9	107.3	112.2	113.8	111.6	110.1	108.2	106.1	110.9	112.6	r111.0	r112.4	r115.5	p109.4
Nondurable	do	103.6	106.4	109.4	106.6	111.7	111.7	110.7	106.6	102.1	102.2	105.7	104.9	r105.7	106.1	r111.0	p108.8
Seasonally Adjusted																	
Total index	do	105.4	108.1	108.4	107.8	108.2	108.2	107.7	108.1	108.6	107.5	108.5	108.9	r108.8	r109.4	r109.9	p109.9
By market groups:																	
Products, total	do	105.3	108.6	109.1	108.2	108.5	108.8	108.1	108.9	109.7	108.4	109.4	110.1	r109.8	r110.5	r110.9	p110.4
Final products	do	105.6	109.1	109.8	108.7	109.1	109.6	108.5	109.4	110.3	108.5	109.7	110.7	r110.4	111.2	r111.8	p111.2
Consumer goods	do	104.0	106.7	106.3	105.2	105.6	106.3	107.3	107.4	108.3	106.0	107.0	107.5	r107.2	r107.4	r108.1	p107.7

See footnotes at end of tables.

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GENERAL BUSINESS INDICATORS—Continued

Unless otherwise stated in footnotes below, data through 1988 and methodological notes are as shown in BUSINESS STATISTICS, 1961-88	Units	Annual 1988	Annual 1989	1989 June	July	Aug.	Sept.	Oct.	Nov.	Dec.	1990 Jan.	Feb.	Mar.	Apr.	May	June	July
INDUSTRIAL PRODUCTION ◊—Continued																	
Seasonally Adjusted—Continued																	
By market groups—Continued																	
Final products—Continued																	
Consumer goods—Continued																	
Durable	1987=100	104.9	107.9	108.4	105.6	105.8	107.6	106.8	105.7	106.8	99.4	106.2	110.8	r107.3	r109.2	r111.9	p108.9
Automotive products	do	105.9	106.9	106.7	101.1	103.2	104.9	102.9	102.4	104.5	85.2	99.3	109.3	r102.4	r107.0	r112.1	p107.1
Autos and trucks	do	105.3	105.7	106.2	97.1	101.1	103.1	99.7	98.4	100.1	66.3	92.7	107.7	95.8	105.6	112.9	p104.8
Other durable goods	do	104.1	108.8	109.8	109.2	107.9	109.8	109.8	108.4	108.6	110.6	111.6	112.0	r111.2	r111.0	r111.8	p110.4
Nondurable	do	103.7	106.4	105.8	105.1	105.6	106.0	107.4	107.8	108.7	107.8	107.2	106.6	r107.1	r106.9	r107.1	p107.4
Foods and tobacco	do	102.2	104.2	103.0	102.2	103.3	103.7	105.6	105.8	106.4	105.5	106.2	105.8	105.6	r105.3	r105.1	p105.4
Clothing	do	101.1	101.6	102.3	101.4	100.3	101.6	101.9	100.1	99.4	100.6	99.6	97.0	r96.0	r96.5	r95.8	p96.2
Chemical products	do	107.5	109.5	109.8	109.6	110.1	107.8	110.3	111.3	110.3	112.7	112.0	111.0	113.5	r113.0	r112.8	p113.2
Paper products	do	105.8	114.3	112.9	113.1	114.1	116.2	117.2	118.1	116.9	116.2	117.6	116.4	r118.1	r118.6	r118.4	p118.5
Energy products	do	104.5	106.7	106.1	105.2	104.7	106.0	106.0	108.0	115.2	107.9	101.5	103.1	r104.1	r103.4	r106.6	p106.9
Equipment, total	do	107.6	112.3	114.3	113.2	113.6	113.8	110.1	112.0	112.9	111.8	113.3	114.9	r114.7	r116.2	r116.5	p115.8
Business equipment	do	111.8	119.1	121.4	119.9	120.4	120.7	116.0	118.7	119.9	118.0	120.1	122.2	r121.6	r123.6	r123.9	p123.1
Information processing and related	do	112.6	121.7	124.0	122.7	122.0	123.7	119.9	123.5	124.0	124.0	124.7	126.0	r126.4	r126.8	r126.2	p125.7
Office and computing machines	do	121.1	137.2	139.1	137.1	139.3	141.8	132.8	141.0	142.7	142.7	144.3	147.2	r149.3	r148.9	r148.1	p146.0
Industrial	do	109.8	113.8	114.9	115.1	113.8	113.8	112.4	113.4	112.8	113.5	113.4	113.9	114.2	r115.5	r115.3	p116.0
Transit	do	114.4	123.8	128.3	123.8	128.4	127.0	112.9	117.0	123.4	111.4	122.7	130.6	r126.2	132.5	r136.7	p133.2
Autos and trucks	do	104.9	103.9	102.9	95.9	101.6	103.1	97.6	98.0	97.6	69.6	91.7	104.5	95.2	105.7	112.3	p103.6
Defense and space equipment	do	98.0	97.4	98.3	98.7	98.9	98.9	96.6	96.7	96.6	97.5	97.6	97.5	r97.3	97.5	97.4	p97.4
Oil and gas well drilling	do	100.0	93.7	96.7	95.3	95.3	97.3	97.3	99.9	100.3	98.3	100.1	106.0	114.3	118.6	122.7	p115.9
Manufactured homes	do	97.8	92.3	92.8	86.5	89.5	87.5	87.9	89.4	91.6	91.6	94.3	92.9	89.7	91.3	r93.1	p93.3
Intermediate products	do	104.4	106.8	106.7	106.7	106.4	106.3	106.9	107.3	107.9	108.0	108.4	108.2	r108.0	r108.2	r108.2	p107.9
Construction supplies	do	104.4	106.1	106.2	106.5	105.5	105.2	106.3	107.0	107.4	107.9	108.2	107.3	r106.4	r105.5	105.5	p104.3
Business supplies	do	104.4	107.3	107.0	106.8	106.9	107.0	107.3	107.5	108.2	108.0	108.5	108.9	r109.1	r110.1	r110.1	p110.4
Materials	do	105.6	107.4	107.6	107.3	107.8	107.4	107.1	107.0	106.9	106.2	107.1	107.1	r107.3	r107.8	r108.4	p109.1
Durable	do	109.0	111.6	112.1	111.5	112.0	112.0	110.8	110.8	110.4	109.4	110.8	110.9	r110.9	r112.5	r113.2	p113.7
Nondurable	do	103.0	105.3	105.5	106.7	105.7	104.2	106.1	104.9	104.3	105.4	105.8	105.2	r106.1	r105.2	r105.9	p106.5
Energy	do	101.8	101.3	101.0	100.1	101.7	101.6	101.3	101.9	102.7	101.2	101.7	102.0	r101.8	r101.5	r101.7	p102.9
By industry groups:																	
Mining	do	101.8	100.5	100.4	100.0	100.7	101.6	100.7	101.2	100.1	101.7	101.0	101.1	r102.9	102.6	r102.6	p103.7
Metal mining	do	122.7	141.4	143.3	151.7	144.3	145.4	143.2	145.9	155.5	144.8	143.4	141.4	r152.7	r148.5	r151.4	p156.5
Coal	do	105.0	105.7	100.3	101.1	103.1	109.6	109.9	108.1	103.5	114.1	111.9	112.9	114.2	110.0	r113.5	p120.8
Oil and gas extraction #	do	99.4	95.5	96.3	94.9	96.3	95.9	94.3	95.5	94.0	94.4	94.1	94.6	r95.7	r96.4	r95.3	p95.1
Crude oil	do	97.3	91.4	92.1	89.9	92.6	91.3	89.6	90.5	89.6	88.2	87.7	88.7	r87.8	r87.3	84.8	.....
Natural gas	do	102.5	102.7	103.9	104.0	102.9	102.7	102.0	104.2	102.0	101.3	103.0	101.1	r104.5	106.3	106.4	.....
Stone and earth minerals	do	106.8	113.9	115.0	116.8	113.3	114.1	118.0	115.8	119.7	121.2	120.0	116.5	r120.2	r120.1	r121.9	p121.0
Utilities	do	104.4	107.0	106.3	106.6	106.2	105.9	107.4	108.3	116.1	106.8	104.0	106.2	r106.7	r107.0	r109.1	p108.6
Electric	do	104.6	108.1	107.6	108.5	108.1	107.1	109.7	109.5	116.3	108.3	107.1	109.7	r109.7	r110.1	r112.3	p111.8
Gas	do	103.9	103.0	101.8	99.3	99.2	101.0	99.1	103.9	115.6	101.2	92.3	93.3	r95.5	r95.4	r97.0	p96.5
Manufacturing	do	105.8	108.9	109.3	108.6	109.1	109.1	108.4	108.9	108.8	108.1	109.6	109.8	r109.5	r110.3	r110.6	p110.6
Durable	do	107.6	110.9	111.8	110.6	111.3	111.5	109.4	110.1	110.4	108.6	110.7	111.9	r111.1	r112.6	113.0	p112.6
Lumber and products	do	104.6	103.1	103.5	102.8	102.4	102.6	103.2	104.8	106.4	106.0	104.3	105.0	103.3	r101.4	101.1	p100.9
Furniture and fixtures	do	103.6	105.3	107.0	104.9	104.5	105.7	105.6	104.4	105.1	105.1	104.8	105.9	107.6	r108.2	r107.8	p108.3
Clay, glass, and stone products	do	106.4	108.0	108.0	106.2	107.8	106.5	107.7	108.2	108.6	110.0	108.0	107.7	r105.1	r106.4	r105.7	p104.3
Primary metals	do	110.3	109.2	108.7	108.8	111.7	109.9	108.6	104.8	102.6	105.0	107.9	105.4	106.4	r106.2	r109.6	p111.2
Iron and steel	do	113.8	109.3	107.1	107.5	109.8	109.7	109.2	104.1	100.3	104.6	110.6	106.1	106.7	r105.5	r111.4	p113.8
Nonferrous	do	105.4	109.0	110.9	110.4	114.0	109.8	107.6	105.8	105.8	105.6	104.0	104.3	105.9	r107.1	r107.0	p107.5
Fabricated metal products	do	106.2	107.2	108.3	107.6	106.5	106.0	105.9	106.9	106.3	105.1	105.6	105.5	105.0	r107.0	r106.8	p107.3
Nonelectrical machinery	do	113.8	121.8	123.4	121.6	121.8	123.4	119.0	122.9	123.8	123.7	124.2	125.2	r125.7	r126.9	r126.3	p125.8
Electrical machinery	do	106.5	109.5	109.1	108.6	110.6	110.8	110.2	110.1	110.1	110.1	111.0	112.3	r111.3	r112.1	r112.6	p112.2
Transportation equipment	do	105.0	107.2	109.0	106.6	107.8	108.0	102.1	102.8	104.4	94.7	103.5	107.9	105.1	r109.0	r110.9	p108.8
Motor vehicles and parts	do	105.5	104.9	105.0	99.6	102.7	103.2	99.7	99.0	98.7	76.8	94.1	103.5	95.8	r104.0	r108.0	p102.9
Instruments	do	110.1	116.4	118.3	118.5	116.4	116.2	116.1	115.6	114.8	116.0	116.2	115.7	r115.8	116.8	r115.9	p116.6
Nondurable	do	103.6	106.4	106.2	106.1	106.2	106.0	107.2	107.3	106.7	107.5	108.3	107.2	r107.5	107.4	r107.6	p108.0
Foods	do	102.8	105.5	104.2	104.0	104.8	105.4	106.8	107.4	108.0	106.8	107.4	107.1	r107.0	r106.8	r106.8	p106.9
Tobacco products	do	101.4	99.6	100.4	94.2	95.0	93.3	99.7	98.8	98.5	101.3	102.3	100.0	r98.8	r97.2	r95.6	p97.9
Textile mill products	do	99.8	101.9	102.4	104.2	101.5	101.5	101.9	99.3	99.8	100.6	103.0	99.8	r100.9	r102.7	r103.0	p102.3
Apparel products	do	102.2	104.3	105.2	104.4	104.7	104.5	103.9	103.7	102.6	102.4	102.1	99.8	r98.7	99.2	r99.6	p100.1
Paper and products	do	102.9	103.2	101.8	104.1	103.0	102.2	105.3	104.1	103.4	103.8	105.0	102.8	105.3	r104.0	r103.9	p105.0
Printing and publishing	do	103.6	108.5	108.6	106.6	107.8	109.4	109.3	109.6	109.6	110.7	112.1	111.4	r112.0	r112.8	r112.4	p112.3
Chemicals and products	do	105.4	108.5	109.1	109.7	109.6	107.5	109.4	109.8	107.6	109.9	110.5	109.5	110.3	r109.2	r110.0	p110.4
Petroleum products	do	103.4	106.1	106.6	108.2	107.0	108.7	106.9	109.3	104.3	108.6	112.0	109.1	r106.8	r104.6	r107.8	p109.6
Rubber and plastics products	do	105.9	108.9	109.0	109.0	109.0	108.5	108.8	109.1	110.1	110.7	109.1	109.8	r109.0	r110.9	111.4	p111.7
Leather and products	do	99.6	103.7	102.2	103.7	103.2	103.5	102.2	99.4	103.0	104.3	102.9	103.3	r102.6	r103.5	r101.0	p102.5
BUSINESS SALES																	
Mfg. and trade sales (unadj.), total	mil. $	5,883,709	6,263,424	545,090	489,864	538,787	537,166	536,419	530,160	549,506	485,961	499,778	556,432	529,982	r554,599	564,972	.....
Mfg. and trade sales (seas. adj.), total	do	r5,883,709	r6,263,424	r520,510	r516,167	531,599	527,778	525,160	527,948	526,391	528,549	535,996	538,984	533,603	r538,946	544,426	.....
Manufacturing, total	do	r2,611,589	r2,781,576	231,236	225,922	238,150	233,562	231,995	232,826	231,003	226,704	234,472	237,299	234,259	r238,863	240,113	.....
Durable goods industries	do	1,388,211	1,471,549	121,720	117,114	128,347	124,393	121,840	123,209	121,998	116,716	123,224	125,089	122,031	r126,507	127,549	.....
Nondurable goods industries	do	1,223,378	1,310,027	109,516	108,808	109,803	109,169	110,155	109,617	109,005	109,988	111,248	112,210	112,228	r112,356	112,564	.....
Retail trade, total	do	r1,650,005	r1,733,654	r144,210	r145,389	146,649	147,235	145,244	146,340	145,804	149,877	149,904	149,302	147,886	r147,781	149,374	.....
Durable goods stores	do	627,370	645,524	r53,649	r54,287	55,521	55,508	53,627	53,768	52,683	56,217	55,037	54,663	53,620	r53,525	53,735	.....
Nondurable goods stores	do	1,022,635	1,088,130	r90,561	r91,102	91,128	91,727	91,617	92,572	93,121	93,660	94,867	94,639	94,266	r94,256	95,639	.....
Merchant wholesalers, total	do	r1,622,115	r1,748,194	r145,064	144,856	146,800	146,981	147,921	148,782	149,584	151,968	151,620	152,383	151,458	r152,302	154,939	.....
Durable goods establishments	do	795,372	859,960	r70,698	71,545	72,696	72,388	73,048	73,970	73,180	76,653	77,018	77,612	76,522	r77,766	79,149	.....
Nondurable goods establishments	do	826,743	888,234	r74,366	73,311	74,104	74,593	74,873	74,812	76,404	75,315	74,602	74,771	74,936	r74,536	75,790	.....
Mfg. and trade sales in constant (1982) dollars (seas. adj.), total	bil. $	.....	.....	462.2	458.1	472.5	468.9	464.8	466.5	466.5	461.9	468.2	470.3	464.5	.....	.....	.....
Manufacturing	do	.....	.....	209.3	204.7	215.4	211.4	209.3	210.0	208.7	203.3	210.2	212.8	209.4	.....	.....	.....
Retail trade	do	.....	.....	126.9	127.8	129.6	129.8	127.5	127.8	127.5	128.8	128.6	127.5	126.4	.....	.....	.....
Merchant wholesalers	do	.....	.....	126.0	125.6	127.6	127.8	128.0	128.8	130.3	129.8	129.4	130.0	128.6	.....	.....	.....

See footnotes at end of tables.

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GENERAL BUSINESS INDICATORS—Continued

Unless otherwise stated in footnotes below, data through 1988 and methodological notes are as shown in BUSINESS STATISTICS, 1961-88	Units	Annual 1988	Annual 1989	1989 June	1989 July	1989 Aug.	1989 Sept.	1989 Oct.	1989 Nov.	1989 Dec.	1990 Jan.	1990 Feb.	1990 Mar.	1990 Apr.	1990 May	1990 June	1990 July
BUSINESS INVENTORIES																	
Mfg. and trade inventories, book value (non-LIFO basis), end of period, (unadjusted), total	mil. $	743,191	784,384	781,130	785,197	783,810	786,474	805,456	811,676	784,384	789,371	793,733	796,483	800,989	r802,482	795,107	
Mfg. and trade inventories, book value (non-LIFO basis), end of period, (seas. adj.), total	mil. $	753,299	795,415	r782,637	789,043	791,798	792,119	794,757	798,104	795,415	797,202	794,016	793,669	796,050	r800,399	797,299	
Manufacturing, total	do	354,163	371,082	366,492	370,803	371,489	370,890	371,712	372,813	371,082	374,126	373,169	371,746	372,300	r372,384	370,529	
Durable goods industries	do	233,666	246,222	242,295	245,813	246,378	245,621	246,427	247,610	246,222	248,273	247,095	245,435	246,609	r246,530	244,874	
Nondurable goods industries	do	120,497	124,860	124,197	124,990	125,111	125,269	125,285	125,203	124,860	125,853	126,074	126,311	125,691	r125,854	125,655	
Retail trade, total	do	220,510	235,514	r230,999	232,127	234,579	236,131	234,942	236,234	235,514	233,701	232,000	232,562	232,847	r234,814	235,127	
Durable goods stores	do	114,248	117,169	r117,710	118,248	119,925	121,048	118,450	118,667	117,169	114,194	113,552	113,951	113,730	r114,870	115,656	
Nondurable goods stores	do	106,262	118,345	r113,289	113,879	114,654	115,083	116,492	117,567	118,345	119,507	118,448	118,611	119,117	r119,944	119,471	
Merchant wholesalers, total	do	180,313	188,819	r185,146	186,113	185,730	185,098	188,103	189,057	188,819	189,375	188,847	189,361	190,903	r193,201	191,643	
Durable goods establishments	do	117,314	123,954	r122,187	123,602	122,939	122,148	123,716	124,363	123,954	125,510	125,685	124,901	125,781	r126,998	126,478	
Nondurable goods establishments	do	62,999	64,865	r62,959	62,511	62,791	62,950	64,387	64,694	64,865	63,865	63,162	64,460	65,122	r66,203	65,165	
Mfg. and trade inventories in constant (1982) dollars, end of period(seas. adj.),total	bil. $			694.5	697.0	699.0	697.0	701.4	705.3	702.0	700.7	696.4	696.7	697.3			
Manufacturing	do			330.4	333.5	334.4	333.4	333.5	334.2	332.2	334.9	334.1	333.0	333.9			
Retail trade	do			196.4	194.7	196.1	196.0	197.7	200.0	199.3	195.4	192.1	193.2	193.5			
Merchant wholesalers	do			167.8	168.8	168.6	167.7	170.2	171.1	170.4	170.4	170.2	170.6	169.8			
BUSINESS INVENTORY-SALES RATIOS																	
Manufacturing and trade, total	ratio			1.50	1.53	1.49	1.50	1.51	1.51	1.51	1.51	1.48	1.47	1.49	r1.49	1.46	
Manufacturing, total	do			1.58	1.64	1.56	1.59	1.60	1.60	1.61	1.65	1.59	1.57	1.59	r1.56	1.54	
Durable goods industries	do			1.99	2.10	1.92	1.97	2.02	2.01	2.02	2.13	2.01	1.96	2.02	r1.95	1.92	
Materials and supplies	do			.55	.58	.53	.54	.56	.55	.55	.58	.55	.53	.55	r.55	.53	
Work in process	do			.94	.99	.91	.93	.95	.95	.96	1.02	.96	.93	.97	r.97	.93	
Finished goods	do			.50	.53	.48	.50	.51	.51	.50	.53	.50	.49	.51	r.51	.49	
Nondurable goods industries	do			1.13	1.15	1.14	1.15	1.14	1.14	1.15	1.14	1.13	1.13	1.12	1.12	1.12	
Materials and supplies	do			.43	.43	.43	.43	.42	.43	.43	.42	.42	.42	.42	.42	.42	
Work in process	do			.19	.19	.19	.19	.19	.19	.19	.19	.19	.19	.18	r.18	.19	
Finished goods	do			.52	.53	.52	.53	.52	.52	.52	.53	.53	.52	.52	.52	.52	
Retail trade, total	do			1.60	1.60	1.60	1.60	1.62	1.61	1.62	1.56	1.55	1.56	1.57	r1.59	1.57	
Durable goods stores	do			r2.20	2.18	2.16	2.18	2.21	2.21	2.22	2.03	2.06	2.08	2.12	r2.15	2.15	
Nondurable goods stores	do			1.25	1.25	1.26	1.25	1.27	1.27	1.27	1.28	1.25	1.25	1.26	r1.27	1.25	
Merchant wholesalers, total	do			r1.28	1.28	1.27	1.26	1.27	1.27	1.26	1.25	1.25	1.24	1.26	1.27	1.24	
Durable goods establishments	do			r1.73	1.73	1.69	1.69	1.69	1.68	1.69	1.64	1.63	1.61	1.64	1.63	1.60	
Nondurable goods establishments	do			r.85	.85	.85	.84	.86	.86	.85	.85	.85	.86	.87	.89	.86	
Manufacturing and trade in constant (1982) dollars, total	do			1.50	1.52	1.48	1.49	1.51	1.51	1.51	1.52	1.49	1.48	1.50			
Manufacturing	do			1.58	1.63	1.55	1.58	1.59	1.59	1.59	1.65	1.59	1.57	1.60			
Retail trade	do			1.55	1.52	1.51	1.51	1.55	1.57	1.56	1.52	1.50	1.52	1.53			
Merchant wholesalers	do			1.33	1.34	1.32	1.31	1.33	1.33	1.31	1.31	1.32	1.31	1.32			
MANUFACTURERS' SHIPMENTS, INVENTORIES, AND ORDERS																	
Shipments (not seas. adj.), total	mil. $	2,611,589	2,781,576	245,779	207,794	233,026	247,693	238,230	231,320	228,665	207,266	234,079	249,364	234,628	r234,628	240,432	
Durable goods industries, total	do	1,388,211	1,471,549	131,766	104,423	122,298	132,337	125,350	122,261	122,669	104,013	123,396	134,397	123,058	r123,058	128,441	
Stone, clay, and glass products	do	64,044	64,755	5,915	5,034	5,725	5,715	5,900	5,414	4,648	4,772	5,179	5,481	5,532	r5,532	5,626	
Primary metals	do	142,196	145,416	12,955	11,040	12,120	12,210	12,059	11,271	10,107	10,771	11,441	12,074	11,615	r11,615	11,727	
Blast furnaces, steel mills	do	60,950	59,248	5,208	4,464	4,863	4,841	4,890	4,586	4,118	4,429	4,623	4,968	4,742	r4,742	4,886	
Fabricated metal products	do	144,064	162,639	14,369	12,419	13,927	14,581	14,506	13,693	12,713	12,129	14,060	15,202	14,063	r14,063	15,114	
Machinery, except electrical	do	247,152	265,523	25,744	19,405	20,950	24,436	21,561	21,345	24,448	19,119	21,730	25,619	21,900	r21,900	21,845	
Electrical machinery	do	227,136	239,351	21,282	17,369	19,854	22,314	20,098	20,365	21,890	17,594	20,360	21,588	19,386	r19,386	20,150	
Transportation equipment	do	351,927	372,910	31,883	22,072	31,128	33,365	31,212	31,955	31,435	22,706	32,199	35,142	31,773	r31,773	35,057	
Motor vehicles and parts	do	219,257	232,849	19,246	11,728	19,455	19,962	20,121	20,636	16,248	13,234	20,272	21,806	20,030	r20,030	22,960	
Instruments and related products	do	72,456	77,110	6,949	5,918	6,134	7,055	6,659	6,456	6,871	6,004	6,399	6,943	6,319	r6,319	6,667	
Nondurable goods industries, total	do	1,223,378	1,310,027	114,013	103,371	110,728	115,356	112,880	109,059	105,996	103,253	110,683	114,967	111,570	r111,570	111,991	
Food and kindred products	do	356,804	388,431	33,322	30,693	32,654	34,416	33,791	32,689	32,360	30,408	32,989	34,491	32,678	r32,678	34,008	
Tobacco products	do	22,240	24,101	2,399	1,300	1,886	2,331	2,111	2,363	2,527	1,366	1,701	2,387	2,108	r2,108	2,476	
Textile mill products	do	59,774	63,606	5,747	4,531	5,607	5,754	5,657	5,428	4,500	4,563	5,160	5,446	5,009	r5,009	5,129	
Paper and allied products	do	124,187	130,403	11,387	10,439	10,949	11,091	11,046	10,641	10,105	10,543	11,015	11,249	10,798	r10,798	10,941	
Chemical and allied products	do	240,476	255,598	22,463	20,213	21,099	21,837	20,566	20,202	20,696	20,553	21,583	22,834	22,762	r22,762	22,002	
Petroleum and coal products	do	124,218	138,439	12,331	11,905	11,495	12,076	12,103	11,545	12,205	12,468	11,908	11,860	12,096	r12,096	12,101	
Rubber and plastics products	do	91,089	95,768	8,683	7,194	8,127	8,249	7,954	7,322	7,081	6,909	7,704	8,100	7,722	r7,722	7,630	
Shipments (seas. adj.), total	do			231,236	225,922	238,150	233,562	231,995	232,826	231,003	226,704	234,472	237,299	234,259	r234,259	238,863	
By industry group:																	
Durable goods industries, total #	do			121,720	117,114	128,347	124,393	121,840	123,209	121,998	116,716	123,224	125,089	122,031	r122,031	126,507	
Stone, clay, and glass products	do			5,466	5,287	5,451	5,328	5,515	5,431	5,322	5,422	5,482	5,387	5,352	r5,352	5,460	
Primary metals	do			12,179	12,100	12,215	11,978	11,819	11,499	10,947	11,283	11,168	11,392	11,303	r11,303	11,475	
Blast furnaces, steel mills	do			4,858	4,867	4,973	4,863	4,845	4,765	4,401	4,561	4,565	4,666	4,542	r4,542	4,693	
Fabricated metal products	do			13,327	13,392	14,060	13,939	13,983	14,114	13,943	13,570	13,837	14,148	13,794	r13,794	14,547	
Machinery, except electrical	do			22,558	21,586	22,842	22,245	21,985	22,355	22,206	22,213	22,449	23,105	22,058	r22,058	22,084	
Electrical machinery	do			19,839	19,564	20,064	20,312	19,930	19,994	20,839	19,900	20,593	20,243	20,197	r20,197	20,642	
Transportation equipment	do			30,003	27,096	35,295	32,167	29,819	31,142	30,455	25,429	30,843	32,141	30,821	r30,821	33,438	
Motor vehicles and parts	do			18,154	15,752	22,598	19,239	18,518	19,829	18,357	13,735	18,374	19,935	18,718	r18,718	21,134	
Instruments and related products	do			6,393	6,264	6,344	6,549	6,595	6,564	6,658	6,587	6,539	6,571	6,548	r6,548	6,668	
Nondurable goods industries, total #	do			109,516	108,808	109,803	109,169	110,155	109,617	109,005	109,988	111,248	112,210	112,228	r112,228	112,356	
Food and kindred products	do			32,245	31,730	32,968	32,258	32,882	32,858	32,776	32,550	33,290	33,737	33,331	r33,331	33,890	
Tobacco products	do			1,893	1,792	1,961	2,008	2,323	2,134	2,003	2,111	2,017	2,001	2,413	r2,413	2,213	
Textile mill products	do			5,311	5,254	5,342	5,216	5,311	5,395	4,818	5,254	5,208	5,180	5,106	r5,106	5,160	
Paper and allied products	do			10,906	10,846	10,885	10,857	10,976	11,007	10,561	10,678	10,767	10,985	10,801	r10,801	11,031	
Chemicals and allied products	do			21,457	21,820	21,455	20,877	21,166	21,266	21,327	21,045	21,230	21,595	21,821	r21,821	21,872	
Petroleum and coal products	do			11,986	11,522	10,992	11,902	11,924	11,492	12,211	12,849	12,672	12,452	12,257	r12,257	11,969	
Rubber and plastics products	do			8,072	8,021	8,246	7,943	7,556	7,512	7,651	7,477	7,590	7,659	7,472	r7,472	7,418	

See footnotes at end of tables.

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GENERAL BUSINESS INDICATORS—Continued

Unless otherwise stated in footnotes below, data through 1988 and methodological notes are as shown in BUSINESS STATISTICS, 1961-88	Units	Annual 1988	Annual 1989	1989 June	July	Aug.	Sept.	Oct.	Nov.	Dec.	1990 Jan.	Feb.	Mar.	Apr.	May	June	July
MANUFACTURERS' SHIPMENTS, INVENTORIES, AND ORDERS—Continued																	
Shipments (seas. adj.)—Continued																	
By market category:																	
Home goods and apparel	mil. $	[1]170,754	[1]177,232	14,668	14,513	14,823	14,657	14,918	14,745	14,843	14,525	14,622	14,512	14,108	[r]14,108	14,743	.....
Consumer staples	do	[1]501,447	[1]550,072	45,471	45,362	46,622	46,076	46,808	46,780	47,144	46,630	47,318	48,081	48,323	[r]48,323	48,561	.....
Equipment and defense products, except auto	do	[1]433,758	[1]465,007	38,878	38,317	40,285	40,530	38,644	39,184	39,904	39,973	41,044	40,638	39,981	[r]39,981	39,994	.....
Automotive equipment	do	[1]248,092	[1]261,236	20,356	17,956	24,963	21,578	20,933	22,205	20,689	15,967	20,716	22,303	21,004	[r]21,004	23,459	.....
Construction materials, supplies, and intermediate products	do	[1]204,748	[1]210,051	17,355	17,124	17,899	17,463	17,767	17,700	17,017	17,677	17,903	17,529	17,374	[r]17,374	17,864	.....
Other materials, supplies, and intermediate products	do	[1]1,052,790	[1]1,117,978	94,508	92,650	93,558	93,258	92,925	92,212	91,406	91,932	92,869	94,236	93,469	[r]93,469	94,242	.....
Supplementary series:																	
Household durables	do	[1]79,081	[1]83,076	6,781	6,705	6,918	6,758	7,025	6,997	7,172	6,882	7,069	7,047	6,703	[r]6,703	6,918	.....
Capital goods industries	do	[1]487,056	[1]520,016	43,984	42,456	45,082	44,962	42,424	42,875	44,759	43,680	44,984	44,970	44,214	[r]44,214	44,474	.....
Nondefense	do	[1]380,418	[1]413,797	34,759	34,263	36,146	35,730	34,171	34,122	34,961	35,187	36,826	36,154	35,296	[r]35,296	35,297	.....
Defense	do	[1]106,638	[1]106,219	9,225	8,193	8,936	9,232	8,253	8,753	9,798	8,493	8,158	8,816	8,918	[r]8,918	9,177	.....
Inventories, end of year or month:																	
Book value (non-LIFO basis), (unadjusted), total	do	348,465	364,814	366,693	371,440	372,752	369,102	370,808	371,439	364,814	372,997	375,074	372,287	374,561	[r]374,561	375,885	.....
Durable goods industries, total	do	229,040	241,304	242,874	246,576	247,377	244,580	245,807	246,486	241,304	246,692	248,350	246,081	248,294	[r]248,294	249,419	.....
Nondurable goods industries, total	do	119,425	123,510	123,819	124,864	125,375	124,522	125,001	124,953	123,510	126,305	126,724	126,206	126,267	[r]126,267	126,466	.....
Book value (non-LIFO basis), (seasonally adjusted), total	do	354,163	371,082	366,492	370,803	371,489	370,890	371,712	372,813	371,082	374,126	373,169	371,746	372,300	[r]372,300	372,384	.....
By industry group:																	
Durable goods industries, total #	do	233,666	246,222	242,295	245,813	246,378	245,621	246,427	247,610	246,222	248,273	247,095	245,435	246,609	[r]246,609	246,530	.....
Stone, clay, and glass products	do	7,505	7,800	7,748	7,840	7,799	7,844	7,870	7,832	7,800	7,770	7,758	7,727	7,751	[r]7,751	7,668	.....
Primary metals	do	20,279	20,565	21,275	21,413	21,233	21,040	20,822	20,742	20,565	20,528	20,559	20,240	20,330	[r]20,330	20,302	.....
Blast furnaces, steel mills	do	10,119	10,509	10,532	10,658	10,657	10,613	10,533	10,570	10,509	10,629	10,672	10,482	10,477	[r]10,477	10,352	.....
Fabricated metal products	do	23,552	23,303	23,726	24,105	24,170	23,934	23,761	23,732	23,303	23,970	23,933	23,681	23,657	[r]23,657	23,511	.....
Machinery, except electrical	do	46,729	48,061	47,885	48,234	48,370	48,429	48,411	48,681	48,061	48,339	48,277	47,714	47,943	[r]47,943	48,094	.....
Electrical machinery	do	40,683	40,730	41,087	41,637	41,787	41,316	41,318	41,191	40,730	40,972	40,836	40,471	40,414	[r]40,414	40,228	.....
Transportation equipment	do	63,229	72,845	68,333	70,081	70,164	69,785	70,666	71,725	72,845	73,772	73,119	72,869	73,709	[r]73,709	74,031	.....
Motor vehicles and parts	do	11,839	11,846	12,152	13,030	12,686	12,339	12,433	12,310	11,846	12,167	11,845	11,625	11,880	[r]11,880	12,045	.....
Instruments and related products	do	14,040	14,017	14,107	14,098	14,095	14,277	14,350	14,452	14,017	14,160	14,095	14,067	13,999	[r]13,999	13,877	.....
By stage of fabrication:																	
Materials and supplies	do	65,252	67,375	66,681	67,565	67,746	67,611	68,010	68,058	67,375	68,092	67,402	66,744	66,689	[r]66,689	66,814	.....
Work in process	do	108,392	117,303	114,668	116,487	116,560	115,477	115,756	117,051	117,303	118,854	117,691	116,921	117,810	[r]117,810	117,482	.....
Finished goods	do	60,022	61,544	60,946	61,761	62,072	62,533	62,661	62,501	61,544	61,327	62,002	61,770	62,110	[r]62,110	62,234	.....
Nondurable goods industries, total #	do	120,497	124,860	124,197	124,990	125,111	125,269	125,285	125,203	124,860	125,853	126,074	126,311	125,691	[r]125,691	125,854	.....
Food and kindred products	do	26,361	26,342	26,180	26,416	26,326	26,442	26,243	26,283	26,342	26,365	26,470	26,677	26,683	[r]26,683	26,835	.....
Tobacco products	do	5,609	5,459	5,525	5,669	5,659	5,587	5,583	5,551	5,459	5,723	5,837	5,748	5,727	[r]5,727	5,633	.....
Textile mill products	do	7,605	8,153	7,803	7,973	8,093	8,086	8,140	8,071	8,153	8,289	8,383	8,387	8,420	[r]8,420	8,417	.....
Paper and allied products	do	12,065	12,571	12,320	12,483	12,572	12,597	12,605	12,554	12,571	12,725	12,699	12,649	12,651	[r]12,651	12,696	.....
Chemicals and allied products	do	27,515	28,918	29,182	29,209	29,396	29,415	29,386	29,273	28,918	28,553	28,497	28,735	28,890	[r]28,890	28,973	.....
Petroleum and coal products	do	8,879	10,440	10,695	10,554	10,452	10,335	10,370	10,286	10,440	11,276	11,310	11,389	10,943	[r]10,943	10,784	.....
Rubber and plastics products	do	10,326	10,542	10,619	10,657	10,631	10,629	10,640	10,592	10,542	10,422	10,337	10,199	10,208	[r]10,208	10,343	.....
By stage of fabrication:																	
Materials and supplies	do	47,294	46,789	46,773	46,891	47,073	46,643	46,769	47,069	46,789	46,721	46,743	47,063	46,876	[r]46,876	46,738	.....
Work in process	do	19,291	20,925	20,524	20,837	20,919	20,985	21,405	21,146	20,925	20,993	20,897	20,880	20,760	[r]20,760	20,905	.....
Finished goods	do	53,912	57,146	56,900	57,262	57,119	57,641	57,111	56,988	57,146	58,139	58,434	58,368	58,055	[r]58,055	58,211	.....
By market category:																	
Home goods and apparel	do	26,313	27,766	26,286	26,811	27,218	27,548	27,729	27,937	27,766	28,025	28,007	27,973	27,648	[r]27,648	27,644	.....
Consumer staples	do	44,900	45,526	45,269	45,666	45,788	45,777	45,731	45,711	45,526	46,062	46,226	46,315	46,399	[r]46,399	46,476	.....
Equip. and defense prod., exc. auto	do	105,287	114,147	110,611	111,854	112,073	111,923	112,353	113,574	114,147	114,892	114,019	113,507	114,156	[r]114,156	114,393	.....
Automotive equipment	do	14,611	14,818	15,287	16,243	15,845	15,428	15,447	15,266	14,818	15,145	14,882	14,677	14,976	[r]14,976	15,110	.....
Construction materials, supplies, and intermediate products	do	25,250	25,727	25,521	26,038	26,087	26,025	26,059	25,987	25,727	25,788	25,697	25,777	25,779	[r]25,779	25,596	.....
Other materials, supplies, and intermediate products	do	137,802	143,098	143,518	144,191	144,478	144,189	144,393	144,338	143,098	144,214	144,338	143,497	143,342	[r]143,342	143,165	.....
Supplementary series:																	
Household durables	do	12,791	13,531	13,026	13,232	13,513	13,687	13,688	13,717	13,531	13,664	13,565	13,604	13,589	[r]13,589	13,568	.....
Capital goods industries	do	121,064	131,367	127,190	128,543	129,122	128,834	129,794	131,239	131,367	133,046	132,512	131,599	132,263	[r]132,263	132,299	.....
Nondefense	do	85,691	93,930	90,414	91,443	91,720	91,803	92,075	93,098	93,930	94,432	93,686	93,041	93,426	[r]93,426	93,573	.....
Defense	do	35,373	37,937	36,776	37,100	37,402	37,031	37,719	38,141	37,937	38,614	38,826	38,558	38,837	[r]38,837	38,726	.....
New orders, net (unadj.), total	do	2,659,525	2,829,934	246,498	213,360	229,098	247,945	237,369	238,524	239,124	213,817	234,078	255,140	235,748	[r]235,748	239,906	.....
Durable goods industries, total	do	1,435,605	1,520,403	132,111	109,964	118,323	132,753	125,267	130,044	133,398	110,334	123,474	139,645	123,957	[r]123,957	128,108	.....
Nondurable goods industries, total	do	1,223,920	1,309,531	114,387	103,396	110,775	115,192	112,102	108,480	105,726	103,483	110,604	115,495	111,791	[r]111,791	111,798	.....
New orders, net (seas. adj.), total	do	[2]2,659,525	[2]2,829,934	235,157	230,447	236,793	234,354	234,067	239,710	240,752	227,572	231,759	241,071	236,026	[r]236,026	241,102	.....
By industry group:																	
Durable goods industries, total	do	[1]1,435,605	[1]1,520,403	125,137	122,031	126,766	125,227	124,262	130,175	131,719	117,909	120,782	128,872	123,609	[r]123,609	128,737	.....
Primary metals	do	[1]144,162	[1]142,294	11,770	11,510	11,251	11,399	11,022	11,249	10,932	11,393	10,910	11,786	11,594	[r]11,594	11,886	.....
Blast furnaces, steel mills	do	[r]60,250	[r]57,030	4,424	4,436	4,435	4,541	4,768	4,640	4,538	4,789	4,422	4,680	4,655	[r]4,655	5,022	.....
Nonferrous and other primary metals	do	[1]73,301	[1]75,016	6,528	6,295	5,972	6,012	5,465	5,828	5,627	5,871	5,695	6,108	6,086	[r]6,086	5,974	.....
Fabricated metal products	do	[1]142,607	[1]159,875	13,435	12,820	13,275	13,689	13,875	13,800	13,955	13,776	13,543	14,186	13,827	[r]13,827	14,147	.....
Machinery, except electrical	do	[1]254,440	[1]267,116	23,348	20,917	22,643	22,554	21,476	22,676	21,778	22,471	22,343	22,334	21,500	[r]21,500	22,275	.....
Electrical machinery	do	[1]227,382	[1]240,494	19,593	19,773	19,424	20,898	20,131	21,609	22,774	19,378	19,921	19,588	20,444	[r]20,444	20,737	.....
Transportation equipment	do	[1]389,685	[1]425,298	33,414	34,012	36,514	32,555	33,185	36,779	38,501	27,171	29,923	37,129	32,234	[r]32,234	35,516	.....
Aircraft, missiles, and parts	do	[1]137,359	[1]165,658	12,312	17,134	12,426	11,570	12,135	14,901	16,287	11,747	9,109	15,364	11,108	[r]11,108	12,394	.....
Nondurable goods industries, total	do	[1]1,223,920	[1]1,309,531	110,020	108,416	110,027	109,127	109,805	109,535	109,033	109,663	110,977	112,199	112,417	[r]112,417	112,365	.....
Industries with unfilled orders ‡	do	[1]311,395	[1]325,442	27,544	26,768	27,571	27,282	27,040	27,485	26,301	26,987	27,780	28,317	28,710	[r]28,710	28,285	.....
Industries without unfilled orders ◊	do	[1]912,525	[1]984,089	82,476	81,648	82,456	81,845	82,765	82,050	82,732	82,676	83,197	83,882	83,707	[r]83,707	84,080	.....
By market category:																	
Home goods and apparel	do	[1]170,251	[1]177,623	14,558	14,540	14,769	14,823	15,148	14,816	14,958	14,006	14,098	14,145	14,159	[r]14,159	14,757	.....
Consumer staples	do	[1]501,623	[1]550,107	45,554	45,278	46,651	46,040	46,809	46,793	47,084	46,588	47,298	48,072	48,254	[r]48,254	48,501	.....
Equip. and defense prod., exc. auto	do	[1]468,263	[1]509,043	43,069	40,711	40,089	41,707	40,634	44,506	49,545	41,891	39,536	44,492	39,126	[r]39,126	40,586	.....
Automotive equipment	do	[1]247,752	[1]260,071	20,255	17,777	24,820	21,423	20,788	22,230	20,669	15,960	20,486	22,126	21,220	[r]21,220	23,819	.....
Construction materials, supplies, and intermediate products	do	[1]205,294	[1]208,680	17,219	16,805	17,337	17,546	17,685	17,575	17,341	17,698	17,380	17,341	17,526	[r]17,526	17,674	.....
Other materials, supplies, and intermediate products	do	[1]1,066,342	[1]1,124,410	94,502	95,336	93,127	92,815	93,003	93,790	91,155	91,429	92,961	94,895	95,741	[r]95,741	95,765	.....
Supplementary series:																	
Household durables	do	[1]78,863	[1]83,111	6,673	6,801	6,913	6,893	7,139	6,994	7,117	6,566	6,743	6,879	6,718	[r]6,718	6,853	.....
Capital goods industries	do	[1]530,317	[1]575,660	48,084	49,071	45,086	45,980	45,546	50,168	54,159	44,835	43,770	48,912	44,979	[r]44,979	46,009	.....
Nondefense	do	[1]420,331	[1]467,346	39,146	41,445	37,130	35,341	35,975	38,901	44,389	38,347	36,094	40,889	36,573	[r]36,573	35,928	.....
Defense	do	[1]109,986	[1]108,314	8,938	7,626	7,956	10,639	9,571	11,267	9,770	6,488	7,676	8,023	8,406	[r]8,406	10,081	.....

See footnotes at end of tables.

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GENERAL BUSINESS INDICATORS—Continued

Unless otherwise stated in footnotes below, data through 1988 and methodological notes are as shown in BUSINESS STATISTICS, 1961-88	Units	Annual 1988	Annual 1989	1989 June	July	Aug.	Sept.	Oct.	Nov.	Dec.	1990 Jan.	Feb.	Mar.	Apr.	May	June	July
MANUFACTURERS' SHIPMENTS, INVENTORIES, AND ORDERS—Continued																	
Unfilled orders, end of period (unadjusted), total	mil. $	463,934	509,942	491,250	496,816	492,888	493,140	492,279	499,483	509,942	516,493	516,492	522,268	523,388	r523,388	522,862	
Durable goods industries, total	do	443,957	490,624	470,213	475,754	471,779	472,195	472,112	479,895	490,624	496,945	497,023	502,271	503,170	r503,170	502,837	
Nondurable goods industries with unfilled orders ‡	do	19,977	19,318	21,037	21,062	21,109	20,945	20,167	19,588	19,318	19,548	19,469	19,997	20,218	r20,218	20,025	
Unfilled orders, end of period (seasonally adjusted) total	mil. $	468,860	514,499	491,834	496,359	495,002	495,794	497,866	504,750	514,499	515,367	512,654	516,426	518,193	r518,193	520,432	
By industry group:																	
Durable goods industries, total #	do	447,868	494,196	470,917	475,834	474,253	475,087	477,509	484,475	494,196	495,389	492,947	496,730	498,308	r498,308	500,538	
Primary metals	do	25,737	22,510	25,705	25,115	24,151	23,572	22,775	22,525	22,510	22,620	22,362	22,756	23,047	r23,047	23,458	
Blast furnaces, steel mills	do	10,903	8,730	10,086	9,655	9,117	8,795	8,718	8,593	8,730	8,958	8,815	8,829	8,942	r8,942	9,271	
Nonferrous and other primary metals	do	12,591	11,444	13,190	13,059	12,634	12,431	11,737	11,611	11,444	11,357	11,214	11,396	11,549	r11,549	11,572	
Fabricated metal products	do	28,406	25,550	27,567	26,995	26,210	25,960	25,852	25,538	25,550	25,756	25,462	25,500	25,533	r25,533	25,133	
Machinery, except electrical	do	59,963	61,472	62,647	61,978	61,779	62,088	61,579	61,900	61,472	61,730	61,624	60,853	60,295	r60,295	60,486	
Electrical machinery	do	93,498	94,322	90,416	90,625	89,985	90,571	90,772	92,387	94,322	93,800	93,128	92,473	92,720	r92,720	92,815	
Transportation equipment	do	212,120	262,703	237,131	244,047	245,266	245,654	249,020	254,657	262,703	264,445	263,525	268,513	269,926	r269,926	272,004	
Aircraft, missiles, and parts	do	174,722	224,779	198,610	206,512	208,617	209,565	212,498	218,199	224,779	226,718	225,352	231,022	232,037	r232,037	234,104	
Nondurable goods industries with unfilled orders ‡	do	20,992	20,303	20,917	20,525	20,749	20,707	20,357	20,275	20,303	19,978	19,707	19,696	19,885	r19,885	19,894	
By market category:																	
Home goods and apparel	do	8,387	8,679	8,124	8,151	8,097	8,263	8,493	8,564	8,679	8,160	7,636	7,269	7,320	r7,320	7,334	
Consumer staples	do	836	867	1,004	920	949	913	914	927	867	825	805	796	727	r727	667	
Equip. and defense prod., excl. auto	do	286,731	328,716	308,388	310,782	310,586	311,763	313,753	319,075	328,716	330,634	329,126	332,980	332,125	r332,125	332,717	
Automotive equipment	do	8,888	7,677	8,294	8,115	7,972	7,817	7,672	7,697	7,677	7,670	7,440	7,263	7,479	r7,479	7,839	
Construction materials, supplies, and intermediate products	do	15,541	13,989	14,670	14,351	13,789	13,872	13,790	13,665	13,989	14,010	13,487	13,299	13,451	r13,451	13,261	
Other materials, supplies, and intermediate products	do	148,477	154,571	151,354	154,040	153,609	153,166	153,244	154,822	154,571	154,068	154,160	154,819	157,091	r157,091	158,614	
Supplementary series:																	
Household durables	do	6,122	6,099	5,817	5,913	5,908	6,043	6,157	6,154	6,099	5,783	5,457	5,289	5,304	r5,304	5,239	
Capital goods industries	do	345,037	398,602	371,150	377,765	377,769	378,787	381,909	389,202	398,602	399,757	398,543	402,485	403,250	r403,250	404,785	
Nondefense	do	179,640	231,182	207,394	214,576	215,560	215,171	216,975	221,754	231,182	234,342	233,610	238,345	239,622	r239,622	240,253	
Defense	do	165,397	167,420	163,756	163,189	162,209	163,616	164,934	167,448	167,420	165,415	164,933	164,140	163,628	r163,628	164,532	
BUSINESS INCORPORATIONS @																	
New incorporations (50 States and Dist. Col.): Unadjusted	number	685,095	678,421	61,041	51,373	56,755	51,014	53,175	50,214	54,017	62,189	54,150	63,755	56,177			
Seasonally adjusted	do			57,586	54,478	56,642	54,502	53,282	55,180	57,040	59,397	56,821	56,271	54,968			
INDUSTRIAL AND COMMERCIAL FAILURES @																	
Failures, total	number	57,099	49,719	4,180	3,679	4,231	3,676	4,226	3,989	3,684							
Commercial service	do	22,782	17,399	1,441	1,281	1,394	1,230	1,299	1,325	1,229							
Construction	do	6,828	6,829	586	539	628	532	607	530	498							
Manufacturing and mining	do	4,719	4,184	321	300	387	336	387	380	291							
Retail trade	do	11,487	10,803	962	820	920	832	968	832	799							
Wholesale trade	do	4,459	3,606	304	236	314	275	319	287	264							
Liabilities (current), total	mil. $	35,908.1	35,663.6	2,186.0	4,073.4	2,960.0	1,751.2	2,223.9	2,000.8	5,085.4							
Commercial service	do	7,987.2	6,310.0	441.5	413.2	596.8	453.6	487.4	566.0	554.4							
Construction	do	1,878.6	2,583.1	100.9	141.9	188.9	169.7	225.7	115.0	914.2							
Manufacturing and mining	do	4,550.0	3,802.6	290.9	312.7	264.8	259.8	159.9	185.9	945.5							
Retail trade	do	3,936.4	3,203.3	259.8	235.2	1,091.6	229.9	201.1	158.7	235.5							
Wholesale trade	do	2,071.7	1,026.6	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	r633	r673	674	673	661	r655	662	672	r679	705	693	686	689	703	r691	691
Crops #	do	r547	r580	595	592	554	547	r551	555	r548	587	577	555	566	580	r557	565
Commercial vegetables	do	716	775	744	r826	r685	r657	r703	r666	r699	1,260	1,119	722	591	620	r590	706
Cotton	do	485	502	483	502	508	540	555	552	519	505	512	541	549	552	r526	538
Feed grains and hay	do	378	405	414	r397	379	r379	371	373	375	379	379	387	406	428	r419	411
Food grains	do	378	428	426	421	417	416	418	r412	r419	414	399	392	391	382	r349	322
Fruit	do	683	704	747	r672	r682	736	771	r773	r674	616	638	662	727	754	r707	762
Tobacco	do	r1,336	r1,318	1,393	r1,379	r1,384	r1,444	r1,418	r1,435	r1,438	1,398	1,396	1,396	1,432	1,432	1,432	1,432
Livestock and products #	do	721	769	755	757	773	r768	r780	r796	r816	827	814	822	818	831	r831	823
Dairy products	do	746	826	759	771	807	856	r905	r954	r979	960	881	838	820	826	r844	863
Meat animals	do	949	983	972	980	996	968	r986	988	1,017	1,042	1,059	1,072	1,088	1,120	1,113	1,092
Poultry and eggs	do	269	314	328	314	r315	r312	r291	306	r308	316	298	330	302	288	289	286
Prices paid:																	
Production items	do	908	956		959			955			974			980			983
All commodities and services, interest, taxes, and wage rates (parity index)	1910-14=100	r1,167	1,220		1,227			1,224			1,246			r1,260			1,265
Parity ratio §	do	54	55	55	55	54	53	54	55	r55	57			55			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	122.8	123.2	123.2	123.6	124.2	124.4	124.6	125.9	126.4	127.1	127.3	127.5	128.3	128.7
ALL ITEMS, ALL URBAN CONSUMERS (CPI-U)	1982-84=100	118.3	124.0	124.1	124.4	124.6	125.0	125.6	125.9	126.1	127.4	128.0	128.7	128.9	129.2	129.9	130.4
Special group indexes:																	
All items less shelter	do	115.9	121.6	122.0	122.0	122.0	122.6	123.1	123.3	123.5	125.0	125.7	126.2	126.5	126.7	127.3	127.5
All items less food	do	118.3	123.7	123.9	124.2	124.3	124.8	125.4	125.6	125.8	126.7	127.3	128.1	128.4	128.7	129.4	130.0
All items less medical care	do	117.0	122.4	122.6	122.9	123.0	123.4	124.0	124.2	124.4	125.7	126.2	126.9	127.1	127.3	128.0	128.5

See footnotes at end of tables.

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COMMODITY PRICES—Continued

Unless otherwise stated in footnotes below, data through 1988 and methodological notes are as shown in BUSINESS STATISTICS, 1961-88	Units	Annual 1988	Annual 1989	1989 June	July	Aug.	Sept.	Oct.	Nov.	Dec.	1990 Jan.	Feb.	Mar.	Apr.	May	June	July
CONSUMER PRICES—Continued *(U.S. Department of Labor Indexes)—Continued*																	
Not Seasonally Adjusted																	
All items (CPI-U)—Continued																	
Commodities	1982-84=100	111.5	116.7	117.2	117.0	116.7	117.3	118.1	118.3	118.2	119.9	120.6	121.1	121.4	121.4	121.6	121.6
Nondurables	do	111.8	118.2	119.0	118.7	118.4	119.3	120.1	120.0	119.8	122.0	122.9	123.8	124.2	124.2	124.6	124.6
Nondurables less food	do	105.8	111.7	113.1	112.2	111.5	112.9	114.1	113.6	112.6	114.2	115.0	116.5	117.4	117.5	117.6	117.0
Durables	do	110.4	112.2	112.1	111.9	111.4	111.3	112.1	113.0	113.5	113.8	113.7	113.4	113.1	113.2	112.9	113.0
Commodities less food	do	107.7	112.0	112.8	112.1	111.6	112.4	113.4	113.4	113.0	114.1	114.6	115.4	115.9	115.9	115.8	115.5
Services	do	125.7	131.9	131.6	132.5	133.1	133.4	133.7	134.1	134.6	135.4	136.0	136.9	137.1	137.6	138.8	139.9
Food #	do	118.2	125.1	125.0	125.5	125.8	126.1	126.5	126.9	127.4	130.4	131.3	131.5	131.3	131.3	132.0	132.7
Food at home	do	116.6	124.2	124.3	124.8	124.9	125.0	125.4	125.8	126.5	131.0	132.1	131.9	131.1	130.9	131.7	132.5
Housing	do	118.5	123.0	122.9	123.9	124.2	124.3	124.4	124.5	124.9	125.9	126.1	126.8	126.8	127.1	128.3	129.2
Shelter #	do	127.1	132.8	132.3	133.6	134.1	134.1	134.8	135.2	135.6	136.3	136.6	137.8	138.0	138.3	139.5	141.1
Rent, residential	do	127.8	132.8	132.3	133.0	133.5	133.9	134.7	135.2	135.5	135.8	136.0	136.5	137.0	137.3	137.9	138.7
Homeowners' cost	12/82=100	131.1	137.3	136.5	137.3	138.1	138.9	139.7	140.3	140.9	141.1	141.0	142.2	142.5	143.1	144.4	145.4
Fuel and other utilities #	1982-84=100	104.4	107.8	109.2	109.7	109.7	109.7	108.0	107.5	108.4	110.8	110.2	109.9	109.4	109.9	112.2	111.3
Fuel oil and other household fuel commodities	do	78.1	81.7	80.2	79.7	78.9	79.3	82.0	83.9	88.7	113.1	95.4	91.5	89.6	88.0	84.9	82.7
Gas (piped) and electricity	do	104.6	107.5	110.5	111.1	111.3	111.0	107.6	106.1	107.0	107.5	108.3	107.9	106.8	107.8	112.4	111.7
Household furnishings and operation	do	109.4	111.2	111.1	111.4	111.4	111.7	111.9	111.9	111.7	112.1	112.8	112.8	112.8	113.2	113.1	113.6
Apparel and upkeep	do	115.4	118.6	117.8	115.0	115.0	120.0	122.7	122.1	119.2	116.7	120.4	125.4	126.7	125.5	123.3	120.8
Transportation	do	108.7	114.1	115.9	115.4	114.3	113.7	114.5	115.0	115.2	117.2	117.1	116.8	117.3	117.7	118.2	118.4
Private	do	107.6	112.9	114.9	114.3	113.1	112.4	113.3	113.7	113.9	115.9	115.6	115.1	115.5	115.9	116.4	116.6
New cars	do	116.9	119.2	119.1	118.6	117.7	117.0	118.6	120.5	121.8	122.3	121.9	121.3	120.7	120.7	120.3	119.8
Used cars	do	118.0	120.4	121.3	121.1	120.3	119.8	119.7	120.1	119.7	118.9	117.4	116.6	116.2	116.9	117.6	118.2
Public	do	123.3	129.5	129.6	129.7	130.1	130.1	130.6	131.3	131.7	134.2	136.7	139.1	140.3	140.9	141.5	141.6
Medical care	do	138.6	149.3	148.5	149.7	150.7	151.7	152.7	153.9	154.4	155.9	157.5	158.7	159.8	160.8	161.9	163.5
Seasonally Adjusted ‡																	
All items, percent change from previous month				.2	.3	.0	.2	.5	.3	.4	1.1	.5	.4	.1	.1	.6	.3
Commodities	1982-84=100			117.3	117.3	116.8	117.1	117.7	118.0	118.2	120.3	121.0	121.3	121.2	121.1	121.7	122.0
Commodities less food	do			112.9	112.8	111.9	112.2	112.8	112.9	113.1	114.9	115.6	115.8	115.8	115.7	116.1	116.3
Food	do			125.2	125.6	125.9	126.3	126.8	127.4	128.0	130.5	131.1	131.5	131.2	131.2	132.2	132.7
Food at home	do			124.4	124.6	124.9	125.1	125.6	126.5	127.1	130.8	131.5	131.7	130.8	130.5	131.8	132.3
Apparel and upkeep	do			118.9	118.3	116.9	118.6	119.4	119.4	119.0	119.0	122.9	124.9	125.0	124.6	124.5	124.2
Transportation	do			115.7	115.3	114.2	113.9	114.5	114.6	115.0	117.4	117.7	117.6	117.7	117.5	118.0	118.3
Private	do			114.8	114.3	113.0	112.7	113.3	113.4	113.8	116.2	116.3	116.0	116.1	115.8	116.3	116.6
New cars	do			119.3	118.8	118.5	118.1	118.8	119.8	120.8	121.6	121.4	121.2	120.9	120.7	120.5	120.1
Services	do			131.6	132.3	132.7	133.0	133.6	134.2	134.9	135.7	136.2	137.1	137.5	137.9	138.8	139.6
PRODUCER PRICES § *(U.S. Department of Labor Indexes)*																	
Not Seasonally Adjusted																	
All commodities	1982=100	106.9	112.2	112.9	112.8	112.0	112.4	112.8	112.7	113.0	114.9	114.4	114.2	114.0	114.5	114.2	114.3
By stage of processing:																	
Crude materials for further processing	do	96.0	103.1	104.1	103.9	101.1	102.3	102.1	102.6	104.2	106.5	106.8	105.6	102.6	104.2	101.0	101.2
Intermediate materials, supplies, and components	do	107.1	112.0	112.7	112.5	112.0	112.4	112.3	112.0	111.9	113.4	112.5	112.4	112.8	112.9	112.9	113.0
Finished goods #	do	108.0	113.6	114.3	114.1	113.4	113.6	114.9	114.9	115.4	117.6	117.4	r117.2	117.0	117.7	117.9	118.0
Finished consumer goods	do	106.2	112.1	113.1	112.8	111.9	112.2	113.3	113.2	113.9	116.7	116.4	r115.9	115.6	116.5	116.7	116.9
Capital equipment	do	114.3	118.8	118.8	118.7	119.0	118.9	120.5	120.8	120.8	121.2	121.6	r121.9	122.1	122.1	122.3	122.5
By durability of product:																	
Durable goods	do	114.7	119.0	119.0	118.8	119.0	119.2	120.2	119.9	119.7	120.0	120.0	120.4	120.8	120.8	120.9	121.0
Nondurable goods	do	101.1	107.1	108.2	108.1	106.7	107.2	107.2	107.2	107.9	110.7	109.9	109.3	108.8	109.6	109.1	109.2
Total manufactures	do	109.1	114.3	114.9	114.7	114.2	114.5	115.2	115.1	115.2	116.6	116.0	116.1	116.6	117.0	117.0	116.9
Durable manufactures	do	114.1	118.3	118.3	118.2	118.4	118.6	119.6	119.5	119.3	119.6	119.6	r120.0	120.2	120.3	120.4	120.5
Nondurable manufactures	do	104.1	110.2	111.3	110.9	110.0	110.4	110.7	110.7	111.0	113.3	112.1	112.2	112.8	113.6	113.4	113.1
Farm products, processed foods and feeds	do	110.0	115.4	115.4	115.5	115.0	114.5	114.5	115.5	116.6	118.3	118.4	r118.9	118.4	120.2	119.7	120.0
Farm products	do	104.9	110.9	111.8	110.5	109.3	108.0	107.8	109.0	111.5	114.9	115.7	r115.3	112.8	113.1	113.1	113.7
Foods and feeds, processed	do	112.7	117.8	117.4	118.1	117.9	117.9	117.9	118.9	119.3	120.2	120.0	r120.9	121.4	123.9	123.1	123.3
Industrial commodities	do	106.3	111.6	112.4	112.2	111.4	111.9	112.4	112.1	112.3	114.1	113.6	113.2	113.1	113.3	113.1	113.2
Chemicals and allied products	do	116.3	123.0	124.1	123.1	121.9	121.4	121.4	121.0	121.0	121.2	121.7	r121.8	122.0	122.3	122.4	122.3
Fuels and related prod., and power	do	66.7	72.9	75.8	75.5	72.0	73.9	73.7	72.8	73.7	79.8	77.0	74.6	73.0	73.6	72.4	72.4
Furniture and household durables	do	113.1	116.9	117.0	117.5	117.9	117.9	117.7	117.8	117.9	118.4	118.7	r118.7	119.0	119.2	119.3	119.3
Hides, skins, and leather products	do	131.4	136.3	135.2	136.9	137.2	138.0	138.2	138.0	139.5	138.9	141.7	r141.6	142.4	143.3	142.6	142.8
Lumber and wood products	do	118.9	126.7	127.4	128.9	129.0	129.0	130.9	130.0	128.5	129.0	129.7	130.5	132.5	132.0	130.6	131.1
Machinery and equipment	do	113.2	117.4	117.3	117.8	118.0	118.2	118.5	118.7	118.9	119.6	119.7	r120.0	120.2	120.3	120.4	120.6
Metals and metal products	do	118.7	124.1	124.0	123.0	123.0	123.7	123.9	122.8	121.7	121.7	120.9	122.0	123.0	123.0	122.5	122.8
Nonmetallic mineral products	do	111.2	112.6	112.8	112.8	112.8	112.9	113.0	113.1	113.2	113.8	113.9	r114.2	114.3	114.6	114.6	114.5
Pulp, paper, and allied products	do	130.4	137.8	137.9	138.0	138.4	138.6	139.1	139.3	139.2	140.3	140.5	r140.7	140.8	140.7	140.9	141.0
Rubber and plastics products	do	109.3	112.6	112.8	112.8	112.6	112.7	112.5	112.5	112.9	113.2	112.9	r113.3	113.4	113.6	113.4	113.2
Textile products and apparel	do	109.2	112.3	112.2	112.6	112.9	113.0	113.3	113.5	113.6	114.6	114.6	r114.7	114.8	114.8	114.9	114.9
Transportation equip. #	do	114.3	117.7	117.6	116.9	117.1	116.6	120.0	120.0	119.8	119.7	120.2	r120.3	120.1	120.1	120.8	120.7
Motor vehicles and equip	do	113.1	116.2	115.9	114.5	114.5	113.8	119.6	118.8	118.6	117.2	117.3	r117.0	116.8	116.4	117.4	117.2
Seasonally Adjusted ‡																	
Finished goods, percent change from previous month				.1	−.4	−.3	.7	.5	.1	.6	1.9	.0	r−.2	−.3	.3	.2	
By stage of processing:																	
Crude materials for further processing	1982=100			103.3	103.5	101.1	102.3	102.6	103.2	104.7	107.0	107.3	r105.9	102.7	102.6	100.1	100.7
Intermediate materials, supplies, and components	do			112.3	112.1	111.8	112.2	112.4	112.2	112.2	113.6	112.7	112.8	112.9	112.8	112.6	112.6
Finished goods #	do			114.0	113.6	113.3	114.1	114.7	114.8	115.5	117.7	117.7	r117.5	117.1	117.4	117.6	117.5
Finished consumer goods	do			112.8	112.1	111.6	112.5	113.3	113.3	114.1	117.0	116.8	r116.4	115.9	116.2	116.3	116.1
Foods	do			117.9	118.1	118.5	118.1	119.7	120.7	121.6	124.4	125.3	r124.7	123.6	124.3	123.8	123.8
Finished goods, exc. foods	do			110.2	109.2	108.2	109.7	110.1	109.7	110.4	113.4	112.7	r112.4	112.1	112.2	112.7	112.4
Durable	do			117.7	117.4	117.8	118.7	118.6	118.7	119.2	118.6	119.0	119.4	119.2	119.3	120.4	120.6
Nondurable	do			105.6	104.3	102.7	104.5	105.1	104.4	105.3	109.7	108.5	r107.9	107.6	107.7	107.9	107.4
Capital equipment	do			118.8	118.9	119.3	120.1	120.0	120.4	120.7	120.9	121.4	r121.9	121.9	121.9	122.4	122.8
PURCHASING POWER OF THE DOLLAR																	
As measured by:																	
Producer prices	1982=$1.00	.926	.880	.875	.876	.882	.880	.870	.870	.867	.850	.852	r.853	.855	.850	.848	.847
Consumer prices	1982-84=$1.00	.846	.807	.806	.804	.803	.800	.796	.795	.793	.785	.782	.777	.776	.774	.770	.767

See footnotes at end of tables.

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CONSTRUCTION AND REAL ESTATE																	
CONSTRUCTION PUT IN PLACE ‡																	
New construction (unadjusted), total	mil. $	422,075	432,067	39,337	39,669	41,795	40,757	39,782	37,721	32,978	29,954	29,497	32,954	r35,345	r38,641	40,641	
Private, total #	do	327,102	333,515	30,148	30,365	31,564	30,389	30,450	28,931	25,486	23,057	22,828	25,751	r27,315	r29,275	30,605	
Residential	do	198,101	196,551	18,378	18,864	19,062	18,112	17,799	16,665	14,020	13,023	12,674	14,803	r16,243	r17,500	18,299	
New housing units	do	138,947	139,202	12,759	13,235	13,231	12,756	12,399	11,858	9,964	9,499	9,197	10,737	r11,165	r11,668	12,035	
Nonresidential buildings, except farm and public utilities, total #	mil. $	97,102	103,358	8,826	8,657	9,547	9,472	9,557	9,271	8,277	7,620	7,712	8,184	8,272	r8,687	9,157	
Industrial	do	14,930	18,507	1,615	1,528	1,717	1,826	1,787	1,690	1,635	1,415	1,542	1,622	1,646	r1,749	1,865	
Commercial	do	c58,103	c59,388	c5,069	c4,963	c5,469	c5,377	c5,486	c5,333	c4,637	c4,227	c4,242	c4,430	c4,415	c4,634	4,884	
Public utilities: Telecommunications	do	9,801	9,132	805	731	813	728	802	791	879	597	614	768	720	848		
Public, total #	do	94,973	98,551	9,188	9,304	10,230	10,367	9,332	8,790	7,492	6,898	6,668	7,203	r8,030	r9,366	10,036	
Buildings (excl. military) #	do	36,163	39,202	3,453	3,611	3,805	3,668	3,442	3,446	3,276	3,133	3,131	3,296	r3,518	r3,732	4,030	
Housing and redevelopment	do	3,366	3,841	355	331	376	331	349	345	328	286	279	322	303	r307	352	
Industrial	do	1,413	1,300	127	104	121	165	87	93	111	121	79	151	129	95	131	
Military facilities	do	3,579	3,520	362	268	317	412	173	305	296	320	324	425	309	r329	344	
Highways and streets	do	30,141	29,502	3,120	3,121	3,639	3,492	3,245	2,620	1,826	1,465	1,400	1,492	1,971	r2,823	3,070	
New construction (seasonally adjusted at annual rates), total	bil. $			431.6	429.0	433.9	433.4	429.3	433.4	432.0	446.0	455.6	457.3	r448.8	r447.6	447.5	
Private, total #	do			333.8	333.3	335.0	332.1	332.1	329.8	325.0	338.1	343.1	347.4	r344.3	r339.2	339.1	
Residential	do			197.1	196.8	195.6	193.0	192.1	190.9	189.6	200.1	203.0	206.9	r205.1	r200.5	196.1	
New housing units	do			139.6	139.6	138.2	135.8	134.8	135.2	135.3	140.0	144.6	145.3	r140.5	r136.0	132.1	
Nonresidential buildings, except farm and public utilities, total #	bil. $			103.4	103.1	106.2	105.9	106.5	105.0	100.0	102.7	105.1	104.9	r104.0	r103.1	107.1	
Industrial	do			18.8	18.5	19.4	20.0	19.2	19.1	18.9	19.7	21.1	21.1	r21.2	r21.0	21.4	
Commercial	do			c59.4	c58.9	c59.9	c59.3	c61.4	c59.6	c57.1	c57.4	c58.7	c57.2	c55.8	c54.7	57.3	
Public utilities: Telecommunications	do			9.1	9.0	8.6	8.6	8.6	8.9	9.8	9.1	8.9	9.4	9.4	9.6		
Public, total #	do			97.8	95.7	99.0	101.3	97.1	103.5	107.0	107.9	112.5	109.9	104.5	r108.5	108.4	
Buildings (excl. military) #	do			39.0	39.4	40.1	40.0	39.6	41.6	42.5	42.3	43.7	44.0	r43.3	r44.6	45.5	
Housing and redevelopment	do			4.3	4.0	4.5	4.0	4.2	4.1	3.9	3.4	3.3	3.9	3.6	r3.7	4.2	
Industrial	do			1.5	1.2	1.5	2.0	1.0	1.1	1.3	1.5	.9	1.8	1.5	1.1	1.6	
Military facilities	do			4.3	3.2	3.8	4.9	2.1	3.7	3.6	3.8	3.9	5.1	3.7	r3.9	4.1	
Highways and streets	do			29.0	28.1	29.2	29.7	28.4	30.4	33.5	31.9	37.0	32.4	r29.8	r30.7	29.7	
CONSTRUCTION CONTRACTS																	
Construction contracts (F.W. Dodge Division, McGraw-Hill): Valuation, total	mil. $	260,752	261,163	24,650	22,330	24,128	23,371	22,669	19,137	16,629	16,471	14,863	20,919	20,160	23,576	23,027	20,893
Index (mo. data seas. adj.)	1982=100	r166	r170	r174	r172	r173	186	r182	r168	r165	160	r155	r159	r147	r157	r156	148
Public ownership	mil. $	67,875	71,305	6,859	6,111	6,381	6,725	6,278	5,373	4,586	4,309	3,845	5,953	5,629	7,320	7,356	6,431
Private ownership	do	192,876	189,859	17,792	16,219	17,747	16,647	16,391	13,764	12,043	12,162	11,017	14,967	14,531	16,256	15,671	14,462
By type of building: Nonresidential	do	90,624	93,058	8,496	7,976	8,626	8,786	8,533	6,778	6,167	6,238	4,821	7,086	6,381	7,502	7,903	7,323
Residential	do	121,940	120,436	11,568	10,318	11,554	10,159	10,517	8,950	7,262	7,579	7,240	9,940	9,722	10,946	10,433	9,745
Non-building construction	do	48,188	47,670	4,586	4,036	3,949	4,426	3,619	3,409	3,200	2,655	2,801	3,894	4,058	5,128	4,692	3,825
New construction planning (Engineering News-Record) §	do	283,448	275,118	24,319	21,210	25,170	21,042	25,564	23,182	19,075	18,132	22,463	22,343	18,230	17,134	15,279	
HOUSING STARTS AND PERMITS																	
New housing units started: Unadjusted: Total (private and public)	thous	(3)	(3)														
Privately owned	do	1,488.1	1,376.1	143.2	134.7	122.4	109.3	130.1	96.6	75.0	99.2	86.9	108.5	119.0	r121.1	r116.7	110.8
One-family structures	do	1,081.3	1,003.3	100.3	98.0	91.7	82.4	91.2	71.9	53.4	67.9	65.9	83.2	90.0	r92.4	r88.3	85.6
Seasonally adjusted at annual rates: ◊ Total privately owned	do			1,414	1,424	1,325	1,263	1,423	1,347	1,273	1,568	1,488	1,307	1,216	r1,206	r1,179	1,148
One-family structures	do			971	1,029	987	969	1,023	1,010	931	1,099	1,154	996	905	r897	r885	873
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	1,323	1,281	1,334	1,310	1,362	1,364	1,416	1,739	1,297	1,232	1,108	1,065	r1,108	1,079
One-family structures	do	994	932	877	910	933	946	959	984	984	985	974	912	813	802	r796	779
Manufacturers' shipments of mobile homes: Unadjusted	thous	218.3	198.1	18.9	14.4	19.4	16.5	17.7	15.1	11.7	13.4	13.7	16.2	16.2	18.1	17.4	
Seasonally adjusted at annual rates @	do			200	179	194	186	190	189	189	195	200	193	189	191	191	
CONSTRUCTION COST INDEXES																	
Bureau of the Census: Composite fixed-weighted price index *	1987=100	103.8	107.2	107.2	107.5	107.9	108.0	107.9	107.9	108.0	108.3	108.6	108.8	109.0	109.3	109.4	
Implicit price deflator *	do	104.2	108.0	108.1	108.4	108.6	108.6	108.5	108.6	108.8	109.2	109.5	109.8	109.7	109.9	109.9	
Boeckh indexes: Average, 20 cities: Apartments, hotels, office buildings	1982=100	120.2	124.6		124.8		125.5		125.5		126.5		126.6		127.0		128.0
Commercial and factory buildings	do	118.3	123.4		124.0		125.1		125.2		126.0		126.3		126.9		127.9
Residences	do	122.3	127.3		127.4		128.7		128.8		130.3		130.3		130.7		131.7
Engineering News-Record: Building	1967=100	384.6	390.7	388.7	389.4	390.6	394.9	395.4	395.8	396.6	395.7	395.9	397.4	397.3	399.3	2403.4	403.4
Construction	do	420.7	428.8	427.6	428.0	428.8	432.5	432.5	433.4	435.6	435.0	435.2	437.6	437.8	437.3	2440.8	440.8
Federal Highway Adm.—Highway construction: Composite (avg. for year or qtr.)	1977=100	184.7	184.2	176.7			183.9			187.5			190.5				

See footnotes at end of tables.

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		1988	1989	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July
CONSTRUCTION AND REAL ESTATE—Continued																	
REAL ESTATE ◊																	
Mortgage applications for new home construction:																	
FHA applications	thous. units	104.9	117.3	12.2	9.9	12.5	10.4	10.9	9.5	7.6	9.0	9.4	11.6	10.3	12.8	10.4	9.0
Seasonally adjusted annual rates	do			138	128	142	132	151	141	115	113	117	112	110	133	119	112
Requests for VA appraisals	do	150.8	109.6	10.4	9.0	7.0	9.0	10.4	9.5	4.4	7.9	6.9	8.5	8.0	8.9	9.5	7.7
Seasonally adjusted annual rates	do			110	110	108	111	145	132	105	106	87	85	87	85	106	91
Home mortgages insured or guaranteed by:																	
Fed. Hous. Adm.: Face amount	mil. $	42,577.16	45,893.24	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	4,381.55	4,288.59	4,509.24
Vet. Adm.: Face amount §	do	15,773.84	14,041.80	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	1,236.42	1,308.89	1,253.50
Federal Home Loan Banks, outstanding advances to member institutions, end of period	mil. $	152,777	141,794	161,870	159,648	156,293	151,101	148,745	145,337	141,794	138,108	136,626	132,853	131,210	130,752	126,296	122,544
New mortgage loans of SAIF-insured institutions, estimated total @	mil. $	240,298	[2]186,567	15,772	13,218	16,533	15,701	15,683	14,316	15,266							
By purpose of loan:																	
Home construction	do	29,555	[2]24,952	2,426	2,039	2,335	1,957	1,803	1,665	1,792							
Home purchase	do	176,407	[2]142,432	11,404	9,837	12,776	12,389	12,697	11,656	12,153							
All other purposes	do	34,336	[2]19,183	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																
Houshold 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			7,829			8,952			7,296			8,307		
Classified	do	11,771	12,245			3,104			3,228			2,495			2,844		
National	do	3,586	3,239			753			841			965			1,099		
Retail	do	15,840	16,885			3,972			4,782			3,835			4,345		
WHOLESALE TRADE †																	
Merchant wholesalers sales (unadj.), total	mil. $	1,622,115	1,748,194	150,308	137,524	152,731	145,394	155,847	150,006	144,355	146,135	138,361	158,734	150,395	[r]160,026	156,099	
Durable goods establishments	do	795,372	859,960	74,245	68,081	76,020	73,080	78,451	74,608	69,247	71,238	69,070	80,795	76,808	[r]81,467	80,758	
Nondurable goods establishments	do	826,743	888,234	76,063	69,443	76,711	72,314	77,396	75,398	75,108	74,897	69,291	77,939	73,587	[r]78,559	75,341	
Merchant wholesalers inventories, book value (non-LIFO basis), end of period (unadj.), total	mil. $	180,943	189,042	184,498	184,895	182,299	183,868	189,404	189,822	189,042	190,390	190,475	190,909	192,411	[r]192,015	190,815	
Durable goods establishments	do	115,647	122,053	122,613	124,655	122,371	122,335	123,856	123,652	122,053	124,313	125,488	125,562	127,344	[r]128,124	126,762	
Nondurable goods establishments	do	65,296	66,989	61,885	60,240	59,928	61,533	65,548	66,170	66,989	66,077	64,987	65,347	65,067	[r]63,891	64,053	
RETAIL TRADE ‡																	
All retail stores:																	
Estimated sales (unadj.), total	mil. $	1,650,005	1,733,654	149,003	144,546	153,030	144,079	142,342	148,834	176,486	132,560	127,338	148,334	144,959	[r]154,141	[r]153,537	[1]148,176
Durable goods stores #	do	627,370	645,524	58,397	55,021	59,703	54,908	51,707	51,951	57,004	49,283	46,720	54,970	53,956	[r]58,331	[r]57,653	[1]54,983
Building materials, hardware, garden supply, and mobile home dealers	mil. $	91,206	93,018	9,033	8,441	8,808	8,029	8,153	7,517	6,841	6,035	5,911	7,456	8,061	[r]9,277	[r]9,128	[1]8,936
Automotive dealers	do	371,573	377,690	35,086	32,960	36,166	32,969	29,678	28,344	26,475	29,915	27,776	33,326	32,279	[r]34,506	[r]34,173	[1]32,190
Furniture, home furnishings, and equipment	do	85,395	90,016	7,485	7,181	7,696	7,346	7,421	8,234	9,993	7,150	6,698	7,541	7,144	[r]7,609	[r]7,588	[1]7,618
Nondurable goods stores	do	1,022,635	1,088,130	90,606	89,525	93,327	89,171	90,635	96,883	119,482	83,277	80,618	93,364	91,003	[r]95,810	[r]95,884	[1]93,193
General merch. group stores	do	191,800	202,570	15,911	14,790	16,616	15,600	16,532	21,098	32,336	12,069	12,674	16,189	15,954	[r]16,977	[r]16,802	[1]15,363
Food stores	do	326,504	349,269	29,905	30,285	30,140	29,396	28,718	29,248	32,352	28,470	27,304	30,949	29,491	[r]31,397	[r]31,634	[1]31,316
Gasoline service stations	do	107,906	115,534	10,383	10,454	10,264	9,593	9,865	9,529	9,761	9,427	8,786	9,772	9,804	[r]10,426	[r]10,647	[1]10,753
Apparel and accessory stores	do	84,865	91,227	7,114	6,814	8,107	7,533	7,546	8,708	12,844	5,802	5,668	7,565	7,632	[r]7,749	[r]7,709	[1]7,077
Eating and drinking places	do	165,511	173,527	15,238	15,434	15,672	14,677	14,728	13,999	14,519	13,478	13,262	15,229	15,028	[r]15,728	[r]16,186	[1]16,105
Drug and proprietary stores	do	57,444	61,104	4,935	4,840	5,065	4,936	5,051	5,217	6,754	5,254	4,902	5,277	5,335	[r]5,494	[r]5,405	[1]5,297
Liquor stores	do	19,605	20,009	1,717	1,768	1,716	1,651	1,591	1,658	2,311	1,478	1,419	1,603	1,573	[r]1,690	1,749	
Estimated sales (seas. adj.), total	do			[r]144,210	[r]145,389	146,649	147,235	145,244	146,340	145,804	149,877	149,904	149,302	147,886	[r]147,781	[r]149,374	[1]149,506
Durable goods stores #	do			[r]53,649	[r]54,287	55,521	55,508	53,627	53,768	52,683	56,217	55,037	54,663	53,620	[r]53,525	[r]53,735	[1]53,892
Bldg. materials, hardware, garden supply, and mobile home dealers #	mil. $			[r]7,785	[r]7,824	7,953	7,826	7,699	7,769	7,567	7,839	8,062	7,890	7,631	[r]7,691	[r]7,939	[1]8,251
Building materials and supply stores	do			[r]5,657	5,619	5,687	5,600	5,591	5,611	5,495	5,794	5,974	5,806	5,634	[r]5,611	5,678	
Hardware stores	do			[r]1,007	[r]1,020	1,024	1,032	1,012	1,022	989	1,038	1,059	1,062	1,046	[r]1,052	1,095	
Automotive dealers	do			[r]31,255	[r]31,918	32,779	32,988	31,230	31,111	30,429	33,274	31,408	31,484	30,837	[r]30,854	[r]31,038	[1]30,862
Motor vehicle and miscellaneous auto dealers	do			[r]28,702	[r]29,339	30,191	30,318	28,592	28,395	27,700	30,533	28,619	28,706	28,090	[r]28,133	[r]28,338	[1]28,198
Auto and home supply stores	do			[r]2,553	[r]2,579	2,588	2,670	2,638	2,716	2,729	2,741	2,789	2,778	2,747	[r]2,721	2,700	
Furniture, home furnishings, and equipment #	do			[r]7,613	[r]7,414	7,553	7,505	7,573	7,674	7,406	7,682	7,813	7,804	7,797	[r]7,767	[r]7,660	[1]7,854
Furniture, home furnishings stores	do			4,069	[r]4,049	4,139	4,038	4,077	4,250	3,987	4,235	4,228	4,214	4,167	[r]4,158	4,145	
Household appliance, radio, and TV stores	do			[r]2,880	[r]2,702	2,729	2,742	2,777	2,697	2,713	2,743	2,843	2,847	2,895	[r]2,909	2,822	

See footnotes at end of tables.

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DOMESTIC TRADE—Continued																	
RETAIL TRADE ‡—Continued																	
All retail stores—Continued																	
Estimated sales (seas. adj.)—Continued																	
Nondurable goods stores	mil. $			r90,561	r91,102	91,128	91,727	91,617	92,572	93,121	93,660	94,867	94,639	94,266	r94,256	r95,639	r95,614
General merch. group stores	do			r16,754	r16,841	16,771	17,096	17,054	17,278	17,313	17,526	17,944	17,621	17,317	r17,009	r17,612	r17,760
Department stores excluding leased departments	do			r13,575	r13,588	13,569	13,781	13,756	13,898	14,030	14,162	14,498	14,322	14,050	r13,744	r14,274	r14,384
Variety stores	do			r587	597	595	602	625	669	614	590	605	584	590	r594	595	
Food stores	do			r29,073	r29,268	29,297	29,440	29,513	29,704	29,874	29,864	30,296	30,380	30,562	r30,392	r30,594	r30,705
Grocery stores	do			r27,440	27,627	27,658	27,815	27,849	27,991	28,131	28,062	28,466	28,552	28,690	r28,575	r28,773	r28,905
Gasoline service stations	do			r9,786	9,807	9,557	9,574	9,672	9,773	9,940	10,061	10,041	9,992	9,863	r9,958	r10,054	r10,021
Apparel and accessory stores #	do			r7,613	r7,661	7,734	7,694	7,678	7,822	7,681	7,651	7,814	7,937	7,756	r7,970	r8,137	r8,060
Men's and boys' clothing and furnishings stores	do			r786	r778	777	791	785	794	795	807	798	826	772	r802	798	
Women's clothing, specialty stores, and furriers	do			r2,685	r2,693	2,713	2,694	2,705	2,736	2,713	2,691	2,701	2,824	2,805	r2,829	2,945	
Shoe stores	do			r1,422	r1,433	1,432	1,423	1,401	1,445	1,403	1,405	1,431	1,428	1,399	r1,413	1,459	
Eating and drinking places	do			r14,416	14,478	14,511	14,619	14,597	14,613	14,504	14,779	15,191	15,168	15,104	r15,167	r15,284	r15,222
Drug and proprietary stores	do			r5,005	r5,068	5,127	5,229	5,234	5,302	5,232	5,400	5,346	5,298	5,438	r5,434	r5,521	r5,552
Liquor stores	do			r1,678	r1,687	1,692	1,697	1,659	1,656	1,630	1,663	1,701	1,716	1,706	r1,678	1,696	
Estimated inventories, end of period:																	
Book value (non-LIFO basis), (unadjusted), total	mil. $	215,022	230,528	229,939	228,862	228,759	233,504	245,244	250,415	230,528	225,652	228,184	233,287	r234,017	233,457		
Durable goods stores #	do	112,658	117,896	119,721	116,672	113,596	113,953	118,190	121,655	117,896	113,289	114,316	116,322	r115,710	116,129		
Bldg. materials, hardware, garden supply, and mobile home dealers	do	15,211	15,244	16,428	15,951	15,747	15,624	15,600	15,454	15,244	15,391	15,835	16,548	r16,765	16,721		
Automotive dealers	do	60,987	65,151	66,558	63,434	59,380	58,752	60,671	63,436	65,151	61,129	61,375	61,876	r60,543	60,650		
Furniture, home furnishings, and equipment	do	16,130	16,156	15,881	15,834	16,117	16,514	17,681	17,808	16,156	15,990	15,909	16,174	r16,185	16,251		
Nondurable goods stores #	do	102,364	112,632	110,218	112,190	115,163	119,551	127,054	128,760	112,632	112,363	113,868	116,965	r118,307	117,328		
General merch. group stores	do	36,068	40,479	40,068	41,257	42,672	45,386	49,685	50,700	40,479	40,354	41,820	43,498	r43,768	42,636		
Department stores excluding leased departments	do	27,920	31,572	31,159	31,882	32,859	35,044	38,546	39,853	31,572	31,605	32,904	34,258	r34,608	33,633		
Food stores	do	21,844	23,495	22,390	22,323	22,223	22,589	23,789	24,333	23,495	23,287	23,059	23,350	r23,485	23,700		
Apparel and accessory stores	do	16,502	17,048	18,130	18,957	19,738	20,236	21,020	21,046	17,048	16,985	17,800	18,474	r18,936	18,703		
Book value (non-LIFO basis), (seas. adj.), total	do	219,791	235,514	231,059	232,127	234,579	236,131	234,942	236,234	235,514	233,701	232,000	232,562	r232,847	233,701		
Durable goods stores #	do	112,254	117,169	117,826	118,248	119,925	121,048	118,450	118,667	117,169	114,194	113,552	113,951	r113,730	114,024		
Bldg. materials, hardware, garden supply, and mobile home dealers	do	15,928	15,946	15,950	15,824	15,763	15,878	15,984	15,965	15,946	15,883	15,819	15,912	r16,105	16,093		
Automotive dealers	do	59,080	62,945	64,337	64,487	65,724	66,574	63,685	63,616	62,945	60,113	59,039	58,916	r58,296	58,443		
Furniture, home furn., and equip	do	16,179	16,205	16,106	16,223	16,263	16,270	16,524	16,643	16,205	16,417	16,452	16,470	r16,448	16,498		
Nondurable goods stores #	do	107,537	118,345	113,233	113,879	114,654	115,083	116,492	117,567	118,345	119,507	118,448	118,611	r119,117	119,677		
General merch. group stores	do	39,718	44,597	41,835	42,221	42,467	42,933	43,511	44,203	44,597	44,843	44,277	44,112	r43,636	43,768		
Department stores excluding leased departments	do	30,614	34,656	32,593	32,902	32,958	33,375	33,783	34,475	34,656	35,078	34,782	34,674	r34,299	34,390		
Food stores	do	21,733	23,399	22,421	22,505	22,639	22,707	23,169	23,311	23,399	23,469	23,372	23,431	r23,671	23,857		
Apparel and accessory stores	do	18,035	18,652	18,905	19,052	19,015	18,948	18,920	18,926	18,652	18,956	18,757	18,755	r19,147	19,124		
Firms with 11 or more stores:																	
Estimated sales (unadj.), total	mil. $	608,039	649,144	53,197	51,803	54,922	52,409	53,425	60,036	80,162	47,395	46,399	55,359	r53,798	56,791		
Durable goods stores	do	72,941	77,600	6,499	6,318	6,582	6,267	6,319	7,129	10,362	5,492	5,307	6,355	r6,340	7,023		
Auto and home supply stores	do	7,546	8,240	748	744	767	722	753	735	712	617	605	749	r733	794		
Nondurable goods stores #	do	535,098	571,544	46,698	45,485	48,340	46,142	47,106	52,907	69,800	41,903	41,092	49,004	r47,458	49,768		
General merchandise group stores	do	176,335	186,082	14,620	13,486	15,261	14,247	15,088	19,403	30,047	11,046	11,642	14,902	r14,623	15,515		
Food stores	do	185,099	196,000	16,494	16,722	16,537	16,293	16,031	16,618	18,574	16,308	15,464	17,574	r16,562	17,534		
Grocery stores	do	182,709	193,503	16,304	16,537	16,348	16,113	15,844	16,408	18,188	16,103	15,247	17,343	r16,316	17,319		
Apparel and accessory stores	do	45,474	49,667	3,860	3,632	4,558	4,129	4,089	4,844	7,319	2,951	2,997	4,232	r4,189	4,246		
Eating places	do	41,686	44,426	3,836	3,945	4,015	3,734	3,797	3,613	3,754	3,468	3,404	3,929	r3,871	3,961		
Drug stores and proprietary stores	do	33,759	36,685	2,958	2,886	3,017	2,919	2,967	3,127	4,368	3,136	2,921	3,181	r3,272	3,333		
Estimated sales(sea. adj.), total #	do			54,137	54,277	54,337	54,806	54,653	55,295	55,542	56,277	57,118	56,837	r56,367	56,157		
Auto and home supply stores	do			700	707	699	711	709	712	724	729	781	754	740	730		
Department stores excluding leased departments	do			13,148	13,165	13,135	13,327	13,314	13,426	13,579	13,692	14,069	13,926	r13,627	13,303		
Variety stores	do			465	474	468	471	482	521	487	468	486	460	r464	460		
Grocery stores	do			16,063	16,165	16,138	16,259	16,368	16,507	16,580	16,601	16,792	16,805	r16,960	16,831		
Apparel and accessory stores	do			4,154	4,169	4,234	4,231	4,193	4,268	4,161	4,221	4,349	4,415	r4,237	4,378		
Women's clothing, specialty stores, and furriers	do			1,478	1,479	1,481	1,467	1,476	1,498	1,472	1,475	1,476	1,526	r1,496	1,541		
Shoe stores	do			898	903	907	909	888	910	862	876	912	917	r902	891		
Drug stores and proprietary stores	do			3,018	3,057	3,098	3,145	3,153	3,188	3,091	3,220	3,235	3,213	r3,325	3,320		
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	187,995	188,149	188,286	188,428	188,580	188,721	188,865	188,990	189,090	189,198	189,326	189,467	189,607	189,763
Labor force @	do	123,378	125,557	127,235	127,904	127,132	125,530	126,125	126,368	125,698	124,990	125,120	125,458	125,473	126,279	127,937	128,527
Resident Armed Forces	do	1,709	1,688	1,666	1,666	1,688	1,702	1,709	1,704	1,700	1,697	1,678	1,669	1,657	1,639	1,630	1,627
Civilian noninstitutional population	do	184,613	186,393	186,329	186,483	186,598	186,726	186,871	187,017	187,165	187,293	187,412	187,529	187,669	187,828	187,977	188,136
Civilian labor force, total	do	121,669	123,869	125,569	126,238	125,444	123,828	124,416	124,664	123,998	123,293	123,442	123,789	123,816	124,640	126,307	126,900
Employed	do	114,968	117,342	118,719	119,502	119,092	117,498	118,194	118,168	117,698	116,037	116,308	117,093	117,359	118,277	119,605	119,954
Unemployed	do	6,701	6,528	6,850	6,736	6,352	6,330	6,222	6,495	6,300	7,256	7,134	6,697	6,457	6,363	6,702	6,945
Seasonally Adjusted ◊																	
Civilian labor force, total	do			124,111	124,013	124,070	124,023	124,148	124,488	124,546	124,397	124,630	124,829	124,886	125,004	124,836	124,767
Participation rate †	percent	65.9	66.5	66.6	66.5	66.5	66.4	66.4	66.6	66.5	66.4	66.5	66.6	66.5	66.6	66.4	66.3
Employed, total	thous			117,542	117,436	117,550	117,419	117,585	117,836	117,888	117,863	118,035	118,334	118,116	118,350	118,389	117,953
Employment-population ratio †	percent	62.3	63.0	63.1	63.0	63.0	62.9	62.9	63.0	63.0	62.9	63.0	63.1	62.9	63.0	63.0	62.7
Agriculture	thous	3,169	3,199	3,138	3,217	3,275	3,219	3,197	3,160	3,197	3,134	3,079	3,200	3,133	3,305	3,348	3,085
Nonagriculture	do	111,800	114,142	114,404	114,219	114,275	114,200	114,388	114,676	114,691	114,728	114,957	115,133	114,983	115,045	115,041	114,867
Unemployed, total	do			6,569	6,577	6,520	6,604	6,563	6,652	6,658	6,535	6,594	6,495	6,770	6,653	6,447	6,814
Long term, 15 weeks and over	do	1,610	1,375	1,295	1,461	1,338	1,359	1,378	1,422	1,362	1,430	1,369	1,333	1,386	1,374	1,406	1,513

See footnotes at end of tables.

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LABOR FORCE, EMPLOYMENT, AND EARNINGS—Continued

Unless otherwise stated in footnotes below, data through 1988 and methodological notes are as shown in BUSINESS STATISTICS, 1961-88	Units	Annual 1988	Annual 1989	1989 June	July	Aug.	Sept.	Oct.	Nov.	Dec.	1990 Jan.	Feb.	Mar.	Apr.	May	June	July
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	5.3	5.3	5.3	5.3	5.3	5.3	5.3	5.3	5.3	5.2	5.4	5.3	5.2	5.5
Men, 20 years and over		4.8	4.5	4.4	4.4	4.5	4.8	4.5	4.6	4.6	4.7	4.6	4.5	4.8	4.7	4.7	4.9
Women, 20 years and over		4.9	4.7	4.8	4.9	4.7	4.5	4.8	4.8	4.8	4.6	4.8	4.7	4.8	4.6	4.5	4.7
Both sexes, 16-19 years		15.3	15.0	15.4	15.1	14.8	15.0	14.9	15.3	15.2	14.5	14.8	14.4	14.7	15.5	14.1	16.3
White		4.7	4.5	4.5	4.5	4.5	4.5	4.5	4.5	4.6	4.5	4.6	4.5	4.8	4.6	4.5	4.6
Black		11.7	11.4	11.8	11.0	11.2	11.7	11.7	11.9	11.8	11.3	10.5	10.6	10.4	10.4	10.4	11.3
Hispanic origin		8.2	8.0	8.0	8.8	8.8	8.3	8.0	8.0	8.5	7.1	7.8	7.7	8.0	7.7	7.1	7.9
Married men, spouse present		3.3	3.0	2.9	3.0	3.1	3.3	3.0	3.1	3.0	3.4	3.0	3.2	3.3	3.3	3.2	3.3
Married women, spouse present		3.9	3.7	3.8	3.8	3.9	3.8	3.9	3.8	3.9	3.7	3.8	3.6	3.5	3.5	3.7	3.5
Women who maintain families		8.1	8.1	7.9	8.5	8.0	7.7	7.8	8.2	8.1	7.5	7.5	8.4	7.5	7.4	8.0	8.5
Industry of last job:																	
Private nonagricultural wage and salary workers		5.5	5.3	5.3	5.4	5.4	5.4	5.3	5.4	5.4	5.5	5.5	5.5	5.7	5.5	5.3	5.5
Construction		10.6	10.0	10.0	10.3	10.2	10.1	9.3	9.8	9.8	9.3	8.9	10.0	10.6	11.5	9.7	10.2
Manufacturing		5.3	5.1	5.1	5.1	5.2	5.2	5.4	5.4	5.6	5.9	5.9	5.5	5.9	5.4	4.9	5.7
Durable goods		5.0	4.8	4.6	4.7	4.9	4.9	5.2	5.4	5.4	5.8	5.5	5.3	5.7	5.5	4.9	5.6
Agricultural wage and salary workers		10.6	9.6	10.4	8.9	9.0	7.8	9.8	12.1	9.7	9.2	9.3	10.1	11.0	7.9	10.0	10.6
Not Seasonally Adjusted																	
Occupation:																	
Managerial and professional specialty		1.9	2.0	2.0	2.2	2.1	2.3	1.9	2.0	1.9	1.9	1.9	1.8	1.8	1.9	2.2	2.4
Technical, sales, and administrative support		4.0	3.9	3.8	4.1	3.9	4.0	4.1	3.8	3.5	4.4	4.3	3.8	3.8	3.7	4.1	4.2
Service occupations		6.9	6.6	6.9	6.5	6.4	6.5	6.3	6.9	6.4	6.5	6.8	6.4	6.3	6.7	6.2	6.5
Precision production, craft, and repair		5.4	5.2	4.9	4.0	4.5	4.6	4.5	4.7	5.5	6.5	6.8	6.0	5.7	5.1	4.8	4.9
Operators, fabricators, and laborers		8.4	8.0	7.6	8.1	7.5	7.5	7.3	8.0	8.2	10.8	9.5	9.5	8.9	8.0	7.3	7.6
Farming, forestry, and fishing		7.2	6.6	5.1	4.7	5.1	4.6	6.3	8.5	7.3	8.0	8.4	7.8	6.7	4.4	4.7	5.6
EMPLOYMENT																	
Employees on payrolls of nonagricultural estab.:																	
Total, not adjusted for seas. variation	thous.	105,584	108,581	109,534	108,540	108,666	109,486	109,975	110,390	110,416	108,372	108,895	109,581	110,265	r111,232	r111,897	p110,513
Private sector (excl. government)	do	88,212	90,854	91,742	91,733	91,973	91,916	91,904	92,158	92,232	90,429	90,600	91,088	91,704	r92,402	r93,314	p93,139
Seasonally Adjusted																	
Total employees, nonagricultural payrolls	do	105,584	108,581	108,607	108,767	108,887	109,096	109,171	109,452	109,570	109,931	110,304	110,427	110,401	r110,770	r110,925	p110,706
Private sector (excl. government)	do	88,212	90,854	90,884	91,016	91,083	91,230	91,328	91,622	91,699	91,975	92,302	92,313	92,187	r92,296	r92,414	p92,369
Nonmanufacturing industries	do	68,809	71,242	71,234	71,367	71,439	71,671	71,791	72,105	72,210	72,620	72,850	72,890	72,784	r72,913	r73,054	p73,016
Goods-producing	do	25,249	25,634	25,648	25,669	25,694	25,614	25,603	25,609	25,532	25,518	25,686	25,606	25,481	r25,450	r25,405	p25,346
Mining	do	721	722	715	706	729	730	731	737	739	745	749	751	755	758	r764	p763
Construction	do	5,125	5,300	5,283	5,314	5,321	5,325	5,335	5,355	5,304	5,418	5,485	5,432	5,323	r5,309	r5,281	p5,230
Manufacturing	do	19,403	19,612	19,650	19,649	19,644	19,559	19,537	19,517	19,489	19,355	19,452	19,423	19,403	r19,383	r19,360	p19,353
Durable goods	do	11,437	11,536	11,567	11,549	11,551	11,480	11,457	11,439	11,409	11,287	11,398	11,385	11,350	r11,341	r11,323	p11,313
Lumber and wood products	do	765	769	769	767	763	759	764	765	765	770	765	766	763	761	r756	p754
Furniture and fixtures	do	530	531	534	536	529	528	525	525	523	522	522	523	520	r521	521	p520
Stone, clay and glass products	do	600	603	603	602	601	597	600	602	600	601	602	599	594	592	591	p587
Primary metal industries	do	774	782	787	785	786	777	776	772	771	764	767	765	766	r767	r767	p767
Fabricated metal products	do	1,431	1,445	1,449	1,446	1,443	1,438	1,434	1,430	1,426	1,407	1,419	1,420	1,424	1,422	r1,417	p1,422
Machinery, except electrical	do	2,082	2,145	2,151	2,154	2,152	2,147	2,139	2,146	2,145	2,143	2,140	2,133	2,124	2,123	r2,117	p2,114
Electric and electronic equip.	do	2,070	2,037	2,041	2,040	2,034	2,023	2,018	2,012	1,992	1,989	1,991	1,990	1,981	r1,979	r1,973	p1,963
Transportation equipment	do	2,051	2,053	2,062	2,046	2,068	2,038	2,031	2,020	2,022	1,920	2,021	2,022	2,015	r2,011	2,020	p2,024
Instruments and related products	do	749	777	779	781	782	780	779	778	774	776	776	775	774	r774	r772	p773
Miscellaneous manufacturing	do	386	391	392	392	393	393	391	389	391	395	395	392	389	r391	r389	p389
Nondurable goods	do	7,967	8,076	8,083	8,100	8,093	8,079	8,080	8,078	8,080	8,068	8,054	8,038	8,053	r8,042	r8,037	p8,040
Food and kindred products	do	1,636	1,665	1,663	1,678	1,667	1,674	1,676	1,673	1,676	1,676	1,674	1,669	1,676	r1,676	r1,668	p1,661
Tobacco manufactures	do	56	53	52	53	52	51	51	51	51	51	51	50	49	50	r49	p50
Textile mill products	do	729	726	729	730	727	723	724	721	719	718	714	711	712	706	r705	p709
Apparel and other textile products	do	1,092	1,091	1,093	1,094	1,095	1,088	1,084	1,084	1,081	1,073	1,063	1,054	1,055	r1,050	r1,048	p1,048
Paper and allied products	do	693	697	697	701	700	697	697	697	697	697	699	697	699	697	r698	p699
Printing and publishing	do	1,561	1,607	1,607	1,609	1,611	1,612	1,612	1,617	1,621	1,624	1,625	1,626	1,628	r1,630	r1,632	p1,631
Chemicals and allied products	do	1,065	1,093	1,096	1,091	1,097	1,095	1,096	1,098	1,103	1,104	1,106	1,106	1,106	r1,108	r1,108	p1,110
Petroleum and coal products	do	162	162	163	163	163	163	164	164	163	163	165	165	165	165	r166	p166
Rubber and plastics products, nec	do	829	839	841	841	841	837	837	835	832	826	821	824	829	r826	r830	p832
Leather and leather products	do	144	140	142	140	140	139	139	138	137	136	136	136	134	134	r133	p134
Service-producing	do	80,335	82,947	82,959	83,098	83,193	83,482	83,568	83,843	84,038	84,413	84,618	84,821	84,920	r85,320	r85,520	p85,360
Transportation and public utilities	do	5,548	5,705	5,716	5,736	5,618	5,709	5,729	5,753	5,834	5,850	5,865	5,875	5,875	r5,895	r5,905	p5,910
Wholesale trade	do	6,029	6,234	6,230	6,237	6,256	6,264	6,278	6,300	6,311	6,332	6,332	6,342	6,335	r6,349	r6,361	p6,355
Retail trade	do	19,110	19,575	19,551	19,586	19,621	19,632	19,679	19,744	19,718	19,822	19,794	19,785	19,812	r19,829	r19,825	p19,845
Finance, insurance, and real estate	do	6,676	6,814	6,808	6,815	6,836	6,852	6,851	6,871	6,885	6,896	6,916	6,922	6,921	r6,933	r6,936	p6,942
Services	do	25,600	26,892	26,931	26,973	27,058	27,159	27,188	27,345	27,419	27,557	27,709	27,783	27,763	r27,840	r27,982	p27,971
Government	do	17,372	17,727	17,723	17,751	17,804	17,866	17,843	17,830	17,871	17,956	18,002	18,114	18,214	r18,474	r18,511	p18,337
Federal	do	2,971	2,988	2,995	3,000	2,999	2,996	2,984	2,982	2,974	2,998	3,006	3,088	3,155	3,345	r3,339	p3,166
State	do	4,063	4,134	4,136	4,145	4,154	4,182	4,153	4,162	4,156	4,178	4,197	4,205	4,207	r4,220	r4,245	p4,230
Local	do	10,339	10,606	10,592	10,606	10,651	10,688	10,706	10,686	10,741	10,780	10,799	10,821	10,852	r10,909	r10,927	p10,941
Production or nonsupervisory workers on private nonagric. payrolls, **not seas. adjusted**	thous.	71,413	73,536	74,343	74,324	74,547	74,475	74,477	74,695	74,745	72,984	73,119	73,569	74,140	r74,789	r75,627	p75,456
Manufacturing	do	13,254	13,375	13,487	13,296	13,452	13,474	13,409	13,365	13,292	13,018	13,113	13,107	13,126	r13,129	r13,237	p13,068
Seasonally Adjusted																	
Production or nonsupervisory workers on private nonagricultural payrolls	thous.	71,413	73,536	73,555	73,670	73,741	73,837	73,897	74,174	74,224	74,472	74,700	74,724	74,611	r74,697	r74,832	p74,777
Goods-producing	do	17,775	18,022	18,022	18,047	18,071	17,987	17,978	17,975	17,908	17,906	18,041	17,969	17,860	r17,830	17,800	p17,762
Mining	do	519	519	511	503	525	525	527	530	531	537	540	542	547	550	r554	p558
Construction	do	4,002	4,127	4,111	4,134	4,145	4,143	4,144	4,169	4,115	4,241	4,284	4,236	4,121	r4,116	r4,094	p4,050
Manufacturing	do	13,254	13,375	13,400	13,410	13,401	13,319	13,307	13,276	13,262	13,128	13,217	13,191	13,192	r13,164	r13,152	p13,159
Durable goods	do	7,635	7,687	7,706	7,697	7,696	7,632	7,615	7,594	7,579	7,456	7,564	7,559	7,545	r7,529	r7,525	p7,528
Lumber and wood products	do	637	638	638	636	633	629	633	633	632	637	632	633	631	628	r624	p621
Furniture and fixtures	do	423	423	426	427	421	420	418	417	415	414	414	414	414	413	r413	p412
Stone, clay, and glass products	do	466	468	468	468	467	463	466	467	465	467	467	464	459	457	r456	p452
Primary metal industries	do	592	597	602	601	600	593	590	586	587	580	584	582	584	r583	r583	p585
Fabricated metal products	do	1,067	1,072	1,074	1,073	1,069	1,062	1,061	1,056	1,055	1,035	1,046	1,046	1,052	1,049	r1,048	p1,051
Machinery, except electrical	do	1,252	1,299	1,303	1,309	1,304	1,299	1,293	1,300	1,299	1,300	1,299	1,292	1,288	r1,287	r1,283	p1,281
Electric and electronic equip.	do	1,224	1,199	1,198	1,199	1,195	1,189	1,184	1,181	1,170	1,169	1,170	1,175	1,171	r1,168	r1,168	p1,161
Transportation equipment	do	1,281	1,275	1,284	1,270	1,291	1,262	1,255	1,243	1,244	1,136	1,236	1,241	1,237	r1,235	r1,244	p1,254
Instruments and related products	do	412	428	429	431	430	431	431	429	427	429	428	426	427	r427	r426	p430
Miscellaneous manufacturing	do	281	284	284	283	286	284	284	282	285	289	288	286	282	r282	r280	p281

See footnotes at end of tables.

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LABOR FORCE, EMPLOYMENT, AND EARNINGS—Continued

Unless otherwise stated in footnotes below, data through 1988 and methodological notes are as shown in BUSINESS STATISTICS, 1961-88	Units	Annual 1988	Annual 1989	1989 June	July	Aug.	Sept.	Oct.	Nov.	Dec.	1990 Jan.	Feb.	Mar.	Apr.	May	June	July
EMPLOYMENT—Continued																	
Seasonally Adjusted																	
Production or nonsupervisory workers—Continued																	
Nondurable goods	thous	5,619	5,688	5,694	5,713	5,705	5,687	5,692	5,682	5,683	5,672	5,653	5,632	5,647	r5,635	r5,627	p5,631
Food and kindred products	do	1,163	1,192	1,190	1,205	1,197	1,203	1,205	1,200	1,201	1,205	1,200	1,197	1,207	r1,207	r1,197	p1,190
Tobacco manufactures	do	42	39	38	39	39	38	38	38	38	39	38	37	36	37	r37	p37
Textile mill products	do	632	627	630	631	627	623	625	622	621	618	614	611	612	607	r606	p609
Apparel and other textile products	do	919	920	922	922	922	917	914	913	912	903	895	884	885	880	r879	p879
Paper and allied products	do	524	525	525	528	528	524	526	526	526	526	527	525	528	527	527	p528
Printing and publishing	do	874	892	892	893	894	892	892	896	900	903	905	905	903	r904	907	p906
Chemicals and allied products	do	596	613	616	614	617	614	617	617	619	618	617	614	614	614	612	p615
Petroleum and coal products	do	105	106	107	107	107	107	107	107	106	106	108	108	108	r108	r109	p109
Rubber and plastics products, nec	do	646	655	656	657	658	653	653	649	647	641	636	638	642	r641	r643	p647
Leather and leather products	do	119	116	118	117	116	116	115	114	113	113	113	113	112	r110	r110	p111
Service-producing	do	53,637	55,515	55,533	55,623	55,670	55,850	55,919	56,199	56,316	56,566	56,659	56,755	56,751	r56,867	r57,032	p57,015
Transportation and public utilities	do	4,610	4,755	4,763	4,779	4,665	4,758	4,782	4,800	4,880	4,888	4,900	4,911	4,907	r4,930	r4,942	p4,953
Wholesale trade	do	4,854	5,017	5,016	5,021	5,038	5,037	5,053	5,066	5,071	5,096	5,091	5,095	5,090	r5,094	r5,113	p5,103
Retail trade	do	16,936	17,326	17,317	17,338	17,388	17,391	17,383	17,490	17,456	17,544	17,501	17,496	17,528	r17,529	r17,535	p17,532
Finance, insurance, and real estate	do	4,849	4,938	4,933	4,944	4,954	4,969	4,972	4,985	4,995	5,016	5,032	5,039	5,027	r5,046	r5,046	p5,055
Services	do	22,389	23,479	23,504	23,541	23,625	23,695	23,729	23,858	23,914	24,022	24,135	24,214	24,199	r24,268	r24,396	p24,372
AVERAGE HOURS PER WEEK																	
Seasonally Adjusted																	
Avg. weekly hours per worker on private nonag. payrolls: ◇																	
Not seasonally adjusted	hours	34.7	34.7	34.8	35.1	34.9	34.7	34.8	34.5	34.7	34.2	34.3	34.4	34.4	34.5	r34.9	p35.0
Seasonally adjusted	do			34.6	34.8	34.6	34.7	34.7	34.6	34.5	34.5	34.6	34.6	34.6	34.6	34.7	p34.7
Mining ‡	do	42.3	42.8	42.6	42.5	43.2	43.7	43.9	43.6	43.7	43.6	43.2	43.0	43.1	r43.4	r44.6	p43.6
Construction ‡	do	37.9	37.9	38.0	38.9	39.0	38.6	39.2	38.1	37.0	37.6	37.2	37.9	37.3	38.2	39.0	p38.4
Manufacturing:																	
Not seasonally adjusted	do	41.1	41.0	41.1	40.5	40.8	41.2	40.9	41.1	41.3	40.6	40.4	40.7	39.8	40.8	41.1	p40.5
Seasonally adjusted	do			41.0	41.0	41.0	41.0	40.8	40.7	40.6	40.7	40.7	40.8	40.6	r40.9	41.0	p40.9
Overtime hours	do	3.9	3.8	3.8	3.9	3.8	3.8	3.7	3.7	3.6	3.7	3.6	3.6	3.5	3.8	3.8	p3.7
Durable goods	do	41.8	41.6	41.5	41.5	41.6	41.6	41.2	41.2	41.2	41.3	41.3	41.4	41.2	41.6	41.6	p41.5
Overtime hours	do	4.1	3.9	3.9	4.0	3.9	3.9	3.8	3.7	3.6	3.7	3.6	3.7	3.5	4.0	3.9	p3.8
Lumber and wood products	do	40.3	40.1	39.8	39.6	40.2	40.2	40.4	40.3	40.1	40.5	39.8	40.3	40.2	40.4	r40.3	p40.0
Furniture and fixtures	do	39.4	39.5	39.4	39.5	39.6	39.6	39.2	39.4	39.2	39.8	39.5	39.2	38.9	r39.4	39.4	p39.5
Stone, clay, and glass products	do	42.3	42.3	42.2	42.3	42.5	42.2	42.3	42.4	41.5	42.2	42.1	41.9	41.7	r42.2	r42.5	p41.9
Primary metal industries	do	43.6	43.0	43.3	43.0	42.9	42.8	42.5	42.6	42.5	42.5	42.3	42.6	41.8	r43.0	43.1	p43.1
Fabricated metal products	do	41.9	41.6	41.5	41.5	41.5	41.6	41.5	41.4	41.2	41.1	41.3	41.7	41.3	r41.7	41.6	p41.9
Machinery, except electrical	do	42.6	42.4	42.5	42.4	42.2	42.3	42.0	42.1	42.0	42.1	42.2	42.0	41.7	r42.1	r42.0	p42.0
Electric and electronic equip	do	41.0	40.8	40.7	40.6	40.9	41.1	40.9	40.8	40.5	40.8	41.1	41.1	40.8	40.8	40.8	p40.7
Transportation equipment	do	42.7	42.4	42.5	42.6	42.7	42.8	41.2	40.9	41.9	41.4	41.5	42.0	42.2	42.6	r42.8	p42.8
Instruments and related products	do	41.5	41.2	41.3	41.4	41.1	41.0	41.1	41.0	40.9	41.0	41.0	41.1	41.3	r41.3	r41.3	p41.2
Miscellaneous manufacturing	do	39.2	39.4	39.4	39.3	39.4	39.2	39.3	39.7	39.3	39.4	39.5	39.4	39.2	r39.3	39.3	p39.1
Nondurable goods	do	40.1	40.2	40.3	40.2	40.2	40.2	40.2	40.1	39.9	40.0	39.9	40.0	39.9	40.1	40.2	p40.1
Overtime hours	do	3.7	3.7	3.6	3.8	3.6	3.7	3.7	3.6	3.6	3.6	3.5	3.5	3.5	3.6	3.7	p3.6
Food and kindred products	do	40.3	40.7	40.7	41.0	40.8	41.0	40.8	40.8	40.6	40.5	40.5	40.6	40.6	40.8	40.8	p40.6
Tobacco manufactures ‡	do	39.8	38.6	40.1	37.9	37.3	40.3	40.2	39.0	38.1	37.6	37.7	38.8	38.1	39.1	r39.9	p39.9
Textile mill products	do	41.1	41.0	41.4	41.2	41.0	40.6	40.7	40.5	40.2	40.5	40.2	40.1	40.1	40.5	r40.6	p40.3
Apparel and other textile products	do	37.0	37.0	37.1	37.0	37.0	37.0	36.9	36.8	36.3	36.7	36.6	36.2	36.4	r36.5	36.6	p37.0
Paper and allied products	do	43.2	43.3	43.3	43.2	43.5	43.2	43.4	43.4	43.1	43.3	43.0	43.2	43.3	r43.3	r43.4	p43.2
Printing and publishing	do	38.0	37.8	37.8	37.6	37.7	37.9	37.8	37.9	37.6	37.8	37.8	37.9	37.6	r37.8	37.9	p37.7
Chemicals and allied products	do	42.3	42.4	42.5	42.5	42.4	42.5	42.4	42.3	42.7	42.7	42.3	42.5	42.5	r42.6	42.6	p42.5
Petroleum and coal products ‡	do	44.4	44.3	44.6	44.3	43.7	44.4	45.1	44.7	45.4	44.0	43.9	44.2	44.3	r43.8	r46.8	p46.4
Rubber and plastics products, nec	do	41.7	41.5	41.5	41.4	41.5	41.5	41.4	41.2	40.8	40.9	41.1	41.3	40.9	41.5	r41.5	p41.5
Leather and leather products	do	37.5	37.9	37.9	37.7	38.1	38.1	37.7	37.5	37.2	37.4	38.0	37.8	37.3	37.3	r37.4	p37.2
Transportation and public utilities	do	39.3	39.4	39.4	39.4	39.0	39.3	39.3	39.1	39.3	39.1	39.3	39.3	39.3	39.2	r39.5	p39.4
Wholesale trade	do	38.1	38.1	38.0	38.1	38.0	38.1	38.1	38.1	38.0	38.0	38.1	38.1	38.2	38.1	r38.2	p38.2
Retail trade	do	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	r28.9	29.0	p29.2
Finance, insurance, and real estate ‡	do	35.9	35.9	35.8	36.3	35.8	35.7	36.1	35.7	35.7	35.7	35.8	35.7	36.2	35.6	r35.8	p36.3
Services	do	32.6	32.6	32.5	32.8	32.6	32.7	32.8	32.6	32.6	32.5	32.6	32.7	32.7	32.6	32.6	p32.7
AGGREGATE EMPLOYEE-HOURS																	
Seasonally Adjusted																	
Employee-hours, wage & salary workers in nonagric. establish, for 1 week in the month, seas adj. at annual rate	bil. hours	196.52	201.96	201.47	202.54	201.95	202.64	203.19	204.86	202.96	203.74	204.62	205.05	203.48	r205.15	r206.61	p206.51
Total private sector	do	161.74	166.20	165.99	167.05	166.41	166.74	167.29	167.25	167.04	167.69	168.48	168.79	168.15	r168.39	r169.17	p169.43
Mining	do	1.58	1.61	1.56	1.55	1.63	1.66	1.66	1.67	1.66	1.70	1.71	1.69	1.69	r1.72	r1.77	p1.72
Construction	do	10.10	10.45	10.33	10.52	10.56	10.53	10.60	10.74	10.39	10.87	11.04	10.84	10.33	10.44	r10.59	p10.23
Manufacturing	do	41.42	41.78	41.91	41.83	41.89	41.73	41.48	41.44	41.33	41.06	41.24	41.24	40.61	41.27	r41.29	p41.22
Transportation and public utilities	do	11.36	11.70	11.76	11.79	11.44	11.68	11.72	11.71	11.89	11.91	12.01	12.05	12.04	r12.06	r12.17	p12.17
Wholesale trade	do	11.95	12.35	12.31	12.37	12.38	12.40	12.45	12.47	12.49	12.50	12.53	12.57	12.59	12.53	r12.64	p12.63
Retail trade	do	28.92	29.42	29.38	29.71	29.43	29.50	29.59	29.58	29.51	29.71	29.70	29.80	30.01	r29.82	r29.90	p30.10
Finance, insurance, and real estate	do	12.50	12.74	12.71	12.88	12.75	12.72	12.89	12.77	12.80	12.81	12.91	12.89	13.06	12.85	r12.92	p13.13
Services	do	43.91	46.16	46.03	46.40	46.34	46.53	46.89	46.86	46.98	47.12	47.36	47.71	47.82	r47.70	r47.90	p48.24
Government	do	34.78	35.77	35.48	35.49	35.54	35.90	35.90	37.61	35.92	36.05	36.14	36.26	35.33	36.77	r37.44	p37.08
Indexes of employee-hours (aggregate weekly): ◇																	
Private nonagric. payrolls, total	1977=100	124.9	128.4	128.1	129.2	128.5	128.9	129.2	129.1	128.8	129.5	130.2	130.3	130.0	r130.1	r130.7	p130.8
Goods-producing	do	101.5	102.7	102.5	103.0	103.3	102.8	102.4	102.5	101.1	102.2	102.9	102.3	100.9	r101.6	r102.0	p101.1
Mining	do	81.8	82.9	81.2	80.3	84.4	85.3	85.5	86.2	85.3	87.1	87.8	87.7	88.5	r89.6	r92.1	p90.7
Construction	do	137.5	141.9	139.3	142.7	143.5	143.1	143.8	145.8	139.5	149.5	150.6	146.7	139.3	r141.4	r142.8	p138.0
Manufacturing	do	95.5	96.1	96.4	96.3	96.4	95.8	95.2	94.8	94.5	93.7	94.3	94.4	94.0	r94.5	94.5	p94.5
Durable goods	do	93.6	93.8	94.0	93.8	94.0	93.3	92.2	91.9	91.6	90.3	91.7	91.9	91.3	r91.9	r91.9	p91.8
Nondurable goods	do	98.3	99.5	99.9	100.1	99.9	99.7	99.6	99.2	98.7	98.8	98.3	98.0	98.1	98.4	r98.5	p98.4
Service-producing	do	137.8	142.6	142.2	143.7	142.4	143.3	144.0	143.9	144.1	144.6	145.3	145.8	146.1	r145.8	r146.6	p147.1
Transportation and public utilities	do	113.2	117.0	117.3	117.7	113.7	116.8	117.4	117.3	119.8	119.4	120.3	120.6	120.5	r120.8	r122.0	p121.9
Wholesale trade	do	122.8	127.0	126.7	127.2	127.3	127.6	128.0	128.3	128.1	128.7	128.9	129.0	129.2	129.0	r129.8	p129.6
Retail trade	do	125.5	127.7	127.4	128.9	127.5	127.5	128.4	128.3	127.6	128.6	128.8	128.7	129.4	r129.0	r129.5	p130.3
Finance, insurance, and real estate	do	140.9	143.2	142.7	145.0	143.3	143.8	145.0	143.8	144.1	144.3	145.2	145.8	146.7	r145.6	r146.0	p147.9
Services	do	161.5	169.5	169.0	170.8	170.4	171.4	172.2	172.0	172.4	172.7	174.0	175.1	175.0	175.0	r175.9	p176.3

See footnotes at end of tables.

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LABOR FORCE, EMPLOYMENT, AND EARNINGS—Continued

Unless otherwise stated in footnotes below, data through 1988 and methodological notes are as shown in BUSINESS STATISTICS, 1961-88	Units	Annual 1988	Annual 1989	1989 June	July	Aug.	Sept.	Oct.	Nov.	Dec.	1990 Jan.	Feb.	Mar.	Apr.	May	June	July
HOURLY AND WEEKLY EARNINGS																	
Average hourly earnings per worker: ◊																	
Not seasonally adjusted:																	
Private nonagric. payrolls	dollars	9.29	9.66	9.58	9.63	9.61	9.77	9.81	9.81	9.84	9.88	9.91	9.93	9.96	9.97	r9.98	p10.02
Mining	do	12.75	13.14	13.03	12.95	13.11	13.15	13.10	13.13	13.31	13.31	13.30	13.42	13.53	r13.43	r13.49	p13.55
Construction	do	13.01	13.37	13.24	13.33	13.33	13.48	13.52	13.51	13.64	13.42	13.42	13.47	13.39	r13.51	r13.48	p13.56
Manufacturing	do	10.18	10.47	10.44	10.47	10.44	10.55	10.52	10.58	10.67	10.59	10.66	10.73	10.74	10.80	r10.84	p10.88
Excluding overtime	do	9.72	10.01	9.98	10.02	9.97	10.05	10.04	10.10	10.19	10.15	10.24	10.28	10.36	10.34	r10.36	p10.41
Durable goods	do	10.71	11.00	10.98	10.99	10.98	11.10	11.06	11.10	11.18	11.05	11.17	11.24	11.21	r11.32	r11.36	p11.37
Excluding overtime	do	10.21	10.50	10.49	10.52	10.49	10.58	10.56	10.60	10.67	10.59	10.72	10.76	10.83	10.82	r10.85	p10.89
Lumber and wood products	do	8.61	8.86	8.85	8.92	8.93	8.98	8.99	8.99	9.00	9.00	8.96	9.07	9.11	9.13	r9.12	p9.20
Furniture and fixtures	do	7.94	8.25	8.23	8.26	8.29	8.40	8.39	8.40	8.42	8.45	8.39	8.41	8.39	r8.44	r8.49	p8.48
Stone, clay, and glass products	do	10.47	10.74	10.73	10.75	10.77	10.79	10.82	10.87	10.88	10.87	10.85	10.95	11.08	r11.05	11.07	p11.10
Primary metal industries	do	12.15	12.36	12.32	12.40	12.36	12.47	12.43	12.51	12.52	12.50	12.60	12.65	12.83	12.78	r12.87	p12.99
Fabricated metal products	do	10.26	10.53	10.51	10.53	10.50	10.64	10.57	10.61	10.69	10.56	10.66	10.72	10.62	r10.76	r10.80	p10.81
Machinery, except electrical	do	11.01	11.34	11.32	11.35	11.32	11.41	11.43	11.48	11.57	11.51	11.53	11.57	11.49	r11.62	r11.67	p11.73
Electric and electronic equip.	do	10.13	10.38	10.37	10.41	10.40	10.47	10.43	10.47	10.52	10.50	10.54	10.58	10.58	r10.64	r10.71	p10.78
Transportation equipment	do	13.31	13.70	13.65	13.61	13.70	13.89	13.84	13.85	13.93	13.57	13.90	14.05	13.91	r14.16	r14.24	p14.07
Instruments and related products	do	9.98	10.26	10.25	10.31	10.29	10.32	10.35	10.36	10.49	10.53	10.55	10.57	10.57	r10.61	r10.64	p10.73
Miscellaneous manufacturing	do	8.01	8.31	8.24	8.29	8.20	8.39	8.38	8.49	8.60	8.59	8.58	8.60	8.57	r8.61	r8.64	p8.69
Nondurable goods	do	9.43	9.74	9.70	9.77	9.71	9.80	9.80	9.86	9.95	9.95	9.96	10.02	10.09	r10.09	r10.11	p10.19
Excluding overtime	do	9.02	9.31	9.28	9.34	9.27	9.32	9.34	9.41	9.51	9.54	9.56	9.61	9.72	9.67	r9.68	p9.75
Food and kindred products	do	9.10	9.33	9.37	9.35	9.28	9.32	9.27	9.38	9.50	9.47	9.48	9.56	9.57	r9.58	9.62	p9.64
Tobacco manufactures	do	14.68	15.37	16.48	16.34	15.72	14.69	14.91	15.01	15.31	15.48	15.70	16.46	17.10	r17.22	r17.21	p17.72
Textile mill products	do	7.37	7.68	7.65	7.66	7.69	7.76	7.77	7.82	7.87	7.92	7.92	7.95	7.93	7.99	r8.02	p8.01
Apparel and other textile products	do	6.12	6.35	6.33	6.28	6.32	6.41	6.39	6.42	6.45	6.41	6.45	6.53	6.57	6.60	r6.63	p6.58
Paper and allied products	do	11.65	11.93	11.91	12.04	11.90	11.99	11.97	12.08	12.14	12.13	12.12	12.13	12.27	r12.26	r12.22	p12.35
Printing and publishing	do	10.52	10.87	10.75	10.83	10.89	11.05	11.04	11.05	11.07	11.09	11.09	11.13	11.09	r11.15	r11.15	p11.22
Chemicals and allied products	do	12.67	13.06	12.98	13.12	13.08	13.18	13.25	13.26	13.31	13.31	13.24	13.30	13.49	r13.43	r13.47	p13.56
Petroleum and coal products	do	14.98	15.44	15.23	15.34	15.23	15.43	15.63	15.64	15.76	15.89	15.92	16.14	16.39	r16.19	r16.36	p16.67
Rubber and plastics products, nec	do	9.14	9.42	9.41	9.45	9.44	9.46	9.47	9.50	9.58	9.59	9.59	9.62	9.60	9.70	r9.72	p9.83
Leather and leather products	do	6.27	6.58	6.59	6.54	6.53	6.63	6.64	6.67	6.73	6.80	6.82	6.84	6.93	r6.92	r6.91	p6.79
Transportation and public utilities	do	12.32	12.57	12.48	12.58	12.56	12.70	12.69	12.67	12.76	12.80	12.85	12.82	12.89	r12.84	r12.87	p13.00
Wholesale trade	do	9.94	10.38	10.31	10.40	10.35	10.47	10.50	10.55	10.62	10.61	10.66	10.65	10.77	r10.71	r10.71	p10.81
Retail trade	do	6.31	6.54	6.49	6.49	6.50	6.61	6.62	6.64	6.66	6.74	6.73	6.76	6.78	r6.77	r6.78	p6.78
Finance, insurance, and real estate	do	9.09	9.57	9.48	9.59	9.50	9.62	9.71	9.69	9.76	9.82	9.90	9.87	9.99	9.92	r9.92	p10.03
Services	do	8.91	9.39	9.26	9.33	9.29	9.49	9.59	9.61	9.69	9.73	9.75	9.75	9.81	9.77	r9.74	p9.81
Seasonally adjusted:																	
Private nonagricultural payrolls	dollars	9.29	9.66	9.62	9.69	9.69	9.74	9.78	9.78	9.83	9.83	9.88	9.92	9.95	9.98	r10.03	p10.09
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	13.32	13.42	13.37	13.39	13.44	13.52	13.60	13.34	13.43	13.47	13.40	r13.55	r13.58	p13.63
Manufacturing	do	10.18	10.47	10.45	10.48	10.52	10.55	10.55	10.57	10.61	10.55	10.65	10.71	10.73	10.81	r10.85	p10.89
Transportation and public utilities	do	12.32	12.57	12.54	12.61	12.57	12.67	12.68	12.61	12.71	12.79	12.82	12.86	12.89	r12.89	r12.93	p13.01
Wholesale trade	do	9.94	10.38	10.33	10.44	10.39	10.47	10.54	10.54	10.59	10.57	10.62	10.65	10.76	r10.71	r10.74	p10.82
Retail trade	do	6.31	6.54	6.52	6.54	6.57	6.58	6.61	6.61	6.65	6.69	6.71	6.75	6.76	r6.78	r6.81	p6.83
Finance, insurance, and real estate	do	9.09	9.57	9.53	9.68	9.57	9.66	9.77	9.67	9.79	9.75	9.78	9.82	9.91	9.90	r9.99	p10.10
Services	do	8.91	9.39	9.34	9.46	9.43	9.49	9.58	9.54	9.62	9.62	9.65	9.70	9.78	9.79	r9.84	p9.96
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	17.74	17.74	17.74	17.93	17.93	17.98	18.10	18.10	18.10	18.21	18.22	18.16	18.27	18.27
Skilled labor	do	22.67	23.21	23.12	23.12	23.12	23.15	23.57	23.61	23.71	23.71	23.71	23.71	23.77	23.88	24.05	24.05
Railroad wages (average, class I)	do	15.00		15.35	15.45	16.07	16.21	16.10	16.06	16.28	16.20	16.55	16.10	16.22	r16.06	16.01	
Avg. weekly earnings per worker, private nonfarm: ◊																	
Current dollars, **seasonally adjusted**		322.36	335.20	332.85	337.21	335.27	337.98	339.37	338.39	339.14	339.14	341.85	343.23	344.27	345.31	r348.04	p350.12
1977 dollars, **seasonally adjusted** ‡		167.81	166.52	165.10	166.85	165.98	166.74	166.85	165.80	165.51	163.68	164.11	164.22	164.57	164.90	r165.18	p165.70
Current dollars, **not seasonally adjusted:**																	
Private nonfarm, total	dollars	322.36	335.20	333.38	338.01	335.39	339.02	341.39	338.45	341.45	337.90	339.91	341.59	342.62	343.97	r348.30	p350.70
Mining	do	539.33	562.39	555.08	550.38	566.35	574.66	575.09	572.47	581.65	580.32	574.56	577.06	583.14	r582.86	r601.65	p590.78
Construction	do	493.08	506.72	503.12	518.54	519.87	520.33	529.98	514.73	504.68	504.59	499.22	510.51	499.45	r516.08	r525.72	p520.70
Manufacturing	do	418.40	429.27	429.08	424.04	425.95	434.66	430.27	434.84	440.67	429.95	430.66	436.71	427.45	440.64	r445.52	p440.64
Durable goods	do	447.68	457.60	457.87	449.49	453.47	462.87	457.88	460.65	468.44	455.26	457.97	465.34	451.76	r469.78	r473.71	p465.03
Nondurable goods	do	378.14	391.55	390.91	390.80	391.31	396.90	394.94	398.34	401.98	396.01	394.42	398.80	394.52	r402.59	r406.42	p406.58
Transportation and public utilities	do	484.18	495.26	494.21	500.68	494.86	500.38	499.99	495.40	501.47	496.64	501.15	501.26	504.00	r502.04	r510.94	p517.40
Wholesale trade	do	378.71	395.48	392.81	398.32	394.34	398.91	402.15	401.96	405.68	401.06	402.95	403.64	410.34	r406.98	r410.19	p415.10
Retail trade	do	183.62	189.01	189.51	194.05	192.40	191.03	191.32	189.90	194.47	189.39	190.46	192.66	196.62	r194.98	r198.65	p202.72
Finance, insurance, and real estate	do	326.33	343.56	339.38	348.12	340.10	343.43	350.53	345.93	348.43	350.57	354.42	352.36	361.64	353.15	r355.14	p364.09
Services	do	290.47	306.11	302.80	308.82	305.64	309.37	314.55	313.29	314.93	315.25	316.88	316.88	320.79	316.55	r318.50	p324.71
EMPLOYMENT COST INDEX ◎																	
Civilian workers †	6/89=100			100.0			101.6			102.6			104.3			105.4	
Workers, by occupational group																	
White-collar workers	do			100.0			102.0			102.9			104.6			105.8	
Blue-collar workers	do			100.0			101.1			102.0			103.6			104.8	
Service workers	do			100.0			101.7			102.8			104.2			105.1	
Workers, by industry division																	
Manufacturing	do			100.0			101.1			102.0			104.0			105.3	
Nonmanufacturing	do			100.0			101.9			102.8			104.3			105.5	
Services	do			100.0			102.7			103.7			105.5			106.6	
Public administration	do			100.0			102.5			103.2			105.1			105.5	
HELP-WANTED ADVERTISING																	
Seasonally adjusted index	1967=100	158	151	147	150	147	146	151	145	149	146	140	139	137	134	133	

See footnotes at end of tables.

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Federal Reserve Bank of St. Louis

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	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July
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	2	6	6	6	5	5	1	3	3	5	5	4	5	1
Workers involved in stoppages:																	
Beginning in month or year	thous	118	452	3	46	203	14	69	8	5	4	18	40	33	6	14	6
Days idle during month or year	do	4,364	16,996	925	1,274	3,761	1,922	3,221	2,344	376	312	281	720	813	536	527	705
UNEMPLOYMENT INSURANCE ‡																	
State programs:																	
Initial claims	thous	15,984	17,126	1,285	1,555	1,266	1,082	1,448	1,564	1,972	2,502	1,538	1,417	1,362	1,320	1,355	
Average weekly insured unemployment	do	2,062	2,154	1,846	2,055	2,060	1,782	1,863	2,012	2,264	2,924	2,791	2,760	2,426	2,179	2,178	
Rate of insured unemployment @	percent	2.1	2.2	1.9	2.1	1.9	1.8	2.6	2.0	2.4	2.9	2.8	2.7	2.4	2.1		
Total benefits paid	mil. $	13,065	14,260	1,050	1,062	1,198	958	1,045	1,144	1,248	1,844	1,637	1,716	1,505	1,467	1,294	
Weeks of unemployment compensated	thous	93,416	97,937	7,158	7,284	8,880	6,490	6,944	7,671	8,312	12,133	10,574	11,161	9,598	9,406	8,179	
Average weekly benefit	dollars	144.64	151.68	151.83	150.68	148.98	177.55	155.90	154.71	155.78	158.53	160.44	159.60	162.59	162.03	164.47	
Federal civilian employees unemployment insurance (UCFE):																	
Initial claims	thous	120.8	114.4	10.7	12.4	9.0	7.8	10.5	9.3	9.7	11.9	7.5	7.4	7.4	8.1	9.8	
Average weekly insured unemployment	do	22.3	22.1	18.4	20.5	22.6	20.6	20.9	21.2	21.2	24.4	22.3	21.3	18.3	16.9	18.3	
Total benefits paid	mil. $	142.5	143.5	10.1	10.6	13.2	10.6	11.2	11.9	11.7	14.7	12.3	12.6	10.5	10.4	9.7	
Weeks of unemployment compensated	thous	1,043.0	1,085.6	72.3	75.8	96.4	78.3	150.5	85.6	82.3	101.4	83.2	84.5	69.0	69.2	65.5	
Average weekly benefit	dollars	136.67	132.21	139.87	139.92	136.43	135.08	74.10	139.08	142.76	145.38	148.00	149.01	152.82	150.70	148.69	
Veterans unemployment insurance (UCX):																	
Initial claims	thous	142.8	116.9	8.9	9.1	10.2	9.0	9.9	9.8	10.2	12.8	11.1	12.8	11.0	10.1	9.6	
Average weekly insured unemployment	do	18.2	15.1	14.3	13.5	14.3	13.8	14.2	14.7	15.1	18.4	18.3	19.4	18.7	18.4	17.4	
Total benefits paid	mil. $	123.1	104.7	8.5	8.0	9.0	7.9	8.5	8.9	9.1	11.8	10.4	11.6	10.8	12.2	10.5	
Weeks of unemployment compensated	thous	788.8	644.0	52.2	48.9	54.9	47.5	51.2	53.6	54.4	70.5	62.2	69.8	64.1	71.7	61.4	
Average weekly benefit	dollars	156.00	162.57	161.92	163.73	164.31	165.72	166.12	166.48	166.59	166.78	167.19	166.40	169.17	170.76	170.96	
FINANCE																	
BANKING																	
Open market paper outstanding, end of period:																	
Bankers' acceptances	mil. $	66,631	62,972	64,141	65,588	65,764	63,814	63,660	63,802	62,972	60,019	57,852	55,865	53,945			
Commercial and financial company paper, total	do	451,762	521,859	504,371	503,095	513,786	511,881	512,446	516,426	521,859	530,926	540,283	540,732	552,256	547,170	542,543	
Financial companies	do	354,127	398,456	380,375	381,029	388,935	385,798	384,785	387,137	398,456	397,937	404,097	398,548	402,941	401,405	397,649	
Dealer placed	do	161,535	188,580	170,174	175,978	180,822	178,481	173,119	175,770	188,580	183,585	187,800	185,202	186,959	188,017	194,335	
Directly placed	do	192,592	209,876	210,201	205,051	208,113	207,317	211,666	211,367	209,876	214,352	216,297	213,346	215,982	213,388	203,314	
Nonfinancial companies	do	97,635	123,403	123,996	122,066	124,851	126,083	127,661	129,289	123,403	132,989	136,186	142,184	149,315	145,765	144,894	
Loans of the Farm Credit System: †																	
Total, end of period	mil. $	51,428	50,707	50,390			50,589			50,707			51,196				
Long-term real estate loans	do	32,182	30,245	30,624			30,474			30,245			29,923				
Short-term and intermediate-term loans	do	9,256	10,020	9,980			10,240			10,020			9,701				
Loans to cooperatives	do	9,990	10,442	9,787			9,876			10,442			11,572				
Federal Reserve banks, condition, end of period:																	
Assets, total #	mil. $	293,674	304,465	295,816	283,237	282,515	290,607	293,439	292,539	304,465	292,909	292,506	295,137	297,270	301,646	306,354	308,798
Reserve bank credit outstanding, total #	do	250,945	236,991	239,059	226,230	225,192	228,704	226,441	230,516	236,991	226,046	257,829	228,894	232,124	235,475	239,064	240,561
Loans	do	2,170	481	841	594	541	598	270	182	481	733	1,779	2,163	1,012	1,100	586	942
U.S. Government securities	do	238,422	228,367	231,767	218,676	217,409	221,051	218,176	223,142	228,367	218,392	219,132	219,322	224,468	227,455	231,383	232,313
Gold certificate account	do	11,060	11,059	11,063	11,066	11,066	11,065	11,062	11,060	11,059	11,059	11,059	11,060	11,060	11,065	11,065	11,064
Liabilities, total #	do	293,674	304,465	295,816	283,237	282,515	290,607	293,439	292,539	304,465	292,909	292,506	295,137	297,270	301,646	306,354	308,798
Deposits, total	do	48,898	46,430	50,038	40,258	39,114	46,348	46,018	43,395	46,430	43,230	41,143	41,565	42,036	39,132	42,429	41,546
Member-bank reserve balances	do	39,347	38,327	37,381	34,339	31,924	32,253	32,351	37,277	38,327	29,464	33,811	36,129	36,076	34,094	36,336	34,651
Federal Reserve notes in circulation	do	229,640	241,739	230,848	230,229	230,766	229,076	230,467	235,306	241,739	234,471	236,534	238,944	241,068	246,398	247,983	249,319
All member banks of Federal Reserve System, averages of daily figures: ◊																	
Reserves held, total	mil. $	[2]63,746	[2]62,810	59,587	60,254	59,559	60,126	60,397	60,989	62,810	62,931	60,623	60,658	62,512	60,232	61,197	60,938
Required	do	[2]62,699	[2]61,888	58,681	59,288	58,674	59,188	59,378	60,044	61,888	61,914	59,634	59,797	61,615	59,269	60,422	60,086
Excess	do	[2]1,047	[2]922	906	966	885	938	1,019	945	922	1,017	989	861	897	962	r774	852
Borrowings from Federal Reserve banks	do	[2]1,716	[2]265	1,490	694	675	693	555	349	265	440	1,448	2,124	1,628	1,335	881	757
Free reserves	do	[2]575	[2]677	332	378	251	267	486	617	677	602	76	687	672	502	r239	375
Large commercial banks reporting to Federal Reserve System, last Wed. of mo.:																	
Deposits:																	
Demand, total #	mil. $	247,112	248,307	219,187	215,981	215,034	222,501	216,550	223,373	248,307	232,351	233,383	220,035	219,106	234,527	221,364	215,000
Individuals, partnerships, and corporations	do	195,301	197,212	173,820	172,343	172,097	175,734	173,248	178,974	197,212	185,121	185,814	176,918	174,129	183,275	174,225	171,254
States and political subdivisions	do	6,993	7,248	6,078	5,862	5,182	6,415	5,978	5,623	7,248	7,160	6,935	5,661	6,477	6,086	6,280	6,268
U.S. Government	do	2,711	1,865	2,516	3,046	3,084	3,113	2,262	1,793	1,865	2,246	2,987	2,430	4,007	1,472	3,562	2,655
Depository institutions in U.S.	do	24,187	24,251	20,081	19,246	19,517	19,506	19,716	21,049	24,251	21,283	22,398	19,570	19,247	23,840	19,720	20,011
Transaction balances other than demand deposits	do	75,384	79,238	71,824	72,951	73,459	72,787	74,794	76,012	79,238	80,236	81,177	80,619	83,580	80,099	79,050	77,495
Nontransaction balances, total	do	624,038	704,060	674,735	682,063	686,827	687,094	700,138	703,876	704,060	719,888	724,933	730,926	730,316	741,164	741,932	751,981
Individuals, partnerships, and corporations	do	585,178	666,397	634,594	642,708	647,353	648,506	661,528	665,907	666,397	680,988	685,592	691,572	691,238	702,169	703,325	715,080
Loans and leases(adjusted),total §	do	918,698	994,060	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	1,010,010	1,011,832	1,012,981
Commercial and industrial	do	301,013	318,691	313,436	319,341	317,064	314,783	317,857	318,983	318,691	319,954	323,310	323,019	325,252	322,754	321,906	319,630
For purchasing and carrying securities	do	14,090	16,261	17,028	16,360	16,280	16,699	16,948	15,760	16,261	16,041	16,465	16,914	14,937	13,526	15,755	14,876
To nonbank depository and other financial	do	22,858	22,334	21,810	21,813	21,815	21,590	22,424	22,872	22,334	21,709	22,158	21,797	22,151	22,633	23,697	22,951
Real estate loans	do	301,629	352,500	330,487	333,971	340,854	342,740	345,702	350,282	352,500	358,587	362,353	365,507	366,109	371,661	373,682	377,184
To States and political subdivisions	do	28,441	24,940	26,996	26,735	26,514	26,222	26,061	25,389	24,940	24,756	24,581	24,270	23,998	23,716	23,233	22,774
Other loans	do	250,667	259,334	254,054	249,228	249,179	254,654	257,026	259,365	259,334	262,376	257,967	254,107	255,129	255,720	253,559	255,566
Investments, total	do	200,806	223,349	212,393	214,014	214,323	213,744	226,339	227,886	223,349	240,924	242,429	235,932	234,862	r236,129	r238,860	240,171
U.S. Treasury and Govt. agency securities, total	do	128,633	156,556	140,742	142,550	143,671	143,947	157,973	161,418	156,556	173,980	175,488	170,856	171,136	r172,743	r176,366	178,464
Investment account	do	114,447	140,002	128,575	129,326	131,501	132,031	138,399	141,011	140,002	148,843	152,147	153,148	155,939	159,623	160,890	159,761
Other securities	do	72,173	66,793	71,651	71,464	70,652	69,797	68,366	66,468	66,793	66,944	66,941	65,076	63,726	63,386	62,494	61,707

See footnotes at end of tables.

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Federal Reserve Bank of St. Louis

Unless otherwise stated in footnotes below, data through 1988 and methodological notes are as shown in BUSINESS STATISTICS, 1961-88	Units	Annual 1988	Annual 1989	1989 June	July	Aug.	Sept.	Oct.	Nov.	Dec.	1990 Jan.	Feb.	Mar.	Apr.	May	June	July
FINANCE—Continued																	
BANKING—Continued																	
Commercial bank credit, seas. adj.: §																	
Total loans and securities ◊	bil. $	2,422.2	2,582.6	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	2,635.0	2,644.1	2,662.0	2,670.9
U.S. Government securities	do	361.4	394.5	373.7	374.0	375.5	378.1	389.9	394.8	394.5	402.4	412.2	418.9	422.7	427.9	438.8	437.4
Other securities	do	192.2	180.3	187.3	186.3	183.8	183.1	180.9	179.3	180.3	180.2	180.1	180.2	180.8	179.2	178.5	178.2
Total loans and leases ◊	do	1,868.6	2,007.9	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	2,031.6	2,037.0	2,044.7	2,055.4
Money and interest rates:																	
Prime rate charged by banks on short-term business loans	percent	9.32	10.87	11.07	10.98	10.50	10.50	10.50	10.50	10.50	10.11	10.00	10.00	10.00	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	(3)															
Home mortgage rates (conventional 1st mortgages):																	
New home purchase (U.S. avg.)	percent	[2]8.83	[2]9.77	10.09	10.06	9.83	9.87	9.77	9.78	9.70	9.59	9.56	9.70	9.83	9.87	9.80	9.75
Existing home purchase(U.S. avg.)	do	[2]9.01	[2]9.81	10.27	10.10	9.81	9.82	9.86	9.80	9.69	9.68	9.74	9.74	9.82	9.83	9.85	9.85
Open market rates, New York City:																	
Bankers' acceptances, 3-month	do	7.56	8.87	8.97	8.54	8.47	8.59	8.42	8.21	8.15	7.97	8.03	8.15	8.21	8.12	8.00	7.86
Commercial paper, 6-month ‡	do	7.68	8.80	8.80	8.35	8.32	8.50	8.24	8.00	7.93	7.96	8.04	8.23	8.29	8.23	8.06	7.90
Finance co. paper placed directly, 6-mo	do	7.14	8.16	8.22	7.80	7.49	7.56	7.50	7.45	7.33	7.34	7.40	7.49	7.74	8.04	7.79	7.66
Yield on U.S. Gov. securities (taxable): 3-month bills (rate on new issue)	percent	6.690	8.120	8.220	7.920	7.910	7.720	7.590	7.650	7.640	7.640	7.760	7.870	7.780	7.780	7.740	7.660
CONSUMER INSTALLMENT CREDIT †																	
Not seasonally adjusted																	
Total outstanding (end of period) #	mil. $	674,719	727,561	695,602	698,232	705,908	708,370	711,295	715,145	727,561	721,026	717,062	713,138	715,801	r720,045	723,300	
By major holder:																	
Commercial banks	do	324,792	343,865	324,967	325,893	330,488	332,502	335,657	337,285	343,865	342,266	339,418	334,645	337,576	r339,328	335,951	
Finance companies	do	146,212	140,832	143,858	144,425	145,033	146,296	143,293	142,802	140,832	140,740	139,115	137,857	138,174	138,384	138,642	
Credit unions	do	88,340	90,875	89,694	90,004	91,017	91,285	91,291	90,965	90,875	90,452	90,127	89,556	89,689	r89,913	90,482	
Retailers	do	48,302	42,638	37,899	37,668	37,942	37,400	37,045	37,906	42,638	39,959	37,904	37,302	37,207	37,347	37,382	
Savings institutions	do	63,399	57,228	60,208	60,454	60,243	59,556	58,720	58,236	57,228	55,425	54,771	54,095	53,606	53,301	52,902	
Gasoline companies *	do	3,674	3,935	3,957	4,077	4,255	4,052	3,947	3,853	3,935	4,013	3,803	3,792	3,928	4,024	4,192	
Pools of securitized assets ††	do	0	48,188	35,019	35,711	36,930	37,279	41,342	44,098	48,188	48,171	51,924	55,891	55,621	57,748	63,749	
By major credit type:																	
Automobile *	do	284,328	290,421	290,554	290,549	292,948	293,114	293,664	292,543	290,421	288,984	288,036	286,539	286,220	r287,140	287,434	
Revolving *	do	183,909	208,188	182,839	184,049	187,917	188,684	189,913	194,640	208,188	203,288	200,147	199,937	201,783	r204,854	206,915	
Mobile home *	do	25,143	22,283	23,218	23,321	22,800	22,808	22,849	22,319	22,283	22,717	22,726	22,426	22,484	r22,610	22,642	
Other *	do	181,339	206,669	198,991	200,313	202,243	203,764	204,869	205,643	206,669	206,037	206,153	204,236	205,314	r205,441	206,309	
Seasonally adjusted																	
Total outstanding (end of period) #	do			697,262	700,000	703,518	705,703	710,133	713,903	716,624	717,829	717,869	720,445	720,835	r724,485	724,948	
By major credit type:																	
Automobile	do			290,583	289,882	289,961	288,839	290,210	290,972	290,770	290,904	289,629	290,932	288,936	r288,931	287,348	
Revolving	do			184,239	186,284	189,185	190,378	191,734	194,679	197,110	199,146	199,927	202,263	203,965	r207,153	208,458	
Mobile home	do			23,309	23,240	22,734	22,661	22,621	22,197	22,343	22,604	22,633	22,708	22,702	r22,815	22,731	
Other *	do			199,130	200,594	201,638	203,825	205,568	206,055	206,401	205,175	205,680	204,543	205,232	r205,585	206,412	
Total net change (during period) #	do			1,635	2,738	3,518	2,185	4,430	3,770	2,721	1,205	40	2,576	390	r3,650	463	
By major credit type:																	
Automobile	do			−371	−701	79	−1,122	1,371	762	−202	134	−1,275	1,303	−1,996	r−5	−1,583	
Revolving	do			1,392	2,045	2,901	1,193	1,356	2,945	2,431	2,036	781	2,336	1,702	r3,188	1,305	
Mobile home	do			−196	−69	−506	−73	−40	−424	146	261	29	75	−6	r113	−84	
Other *	do			810	1,464	1,044	2,187	1,743	487	346	−1,226	505	−1,137	689	r353	827	
FEDERAL GOVERNMENT FINANCE																	
Federal receipts and outlays:																	
Receipts (net)	mil. $	r908,166	r990,701	108,249	66,191	76,136	99,233	68,426	71,213	89,130	99,538	65,170	64,819	139,624	69,212	110,614	72,357
Outlays (net)	do	r1,063,318	r1,142,691	100,460	84,430	98,286	105,300	94,427	100,958	103,903	r91,286	r100,437	r118,165	r97,865	r111,769	r121,842	98,291
Total surplus or deficit (−)	do	r−155,151	r−151,989	7,789	−18,239	−22,150	−6,067	−26,001	−29,746	−14,774	r8,252	r−35,267	r−53,346	r41,760	r−42,558	r−11,228	−25,934
Federal financing, total	do	r155,151	r151,989	−7,789	18,239	22,150	6,067	26,001	29,746	14,774	r−8,252	r35,267	r53,346	r−41,760	r42,558	r11,228	25,934
Borrowing from the public	do	r166,139	r140,369	1,098	−3,962	35,854	6,672	36,690	19,790	6,821	15,841	18,221	56,090	−5,935	23,380	23,519	24,233
Other	do	r−10,988	r11,620	−8,887	22,201	−13,704	−605	−10,689	9,956	7,953	−24,108	17,043	−2,754	−36,583	19,172	12,297	−1,701
Gross amount of debt outstanding	do	r2,614,581	r2,881,112	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	3,127,355	3,175,461	3,200,338
Held by the public	do	r2,063,900	r2,204,270	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	2,376,813	r2,400,365	2,424,598
Federal receipts by source and outlays by agency:																	
Receipts (net), total	mil. $	r908,166	r990,701	108,249	66,191	76,136	99,233	68,426	71,213	89,130	99,538	65,170	64,819	139,624	69,212	110,614	72,357
Individual income taxes (net)	do	r401,181	r445,690	49,876	29,377	36,932	45,026	35,493	34,448	37,385	56,044	28,830	13,174	74,375	21,467	49,639	33,290
Corporation income taxes (net)	do	r94,195	r103,291	20,878	2,042	1,963	19,430	729	2,385	18,878	3,118	1,231	12,655	13,375	1,557	18,569	2,057
Social insurance taxes and contributions (net)	mil. $	r334,335	r359,416	31,276	27,941	28,470	29,259	24,308	26,791	25,805	32,863	29,055	32,961	43,821	37,450	34,326	29,610
Other	do	r78,454	r82,392	6,215	6,832	8,794	5,518	7,896	7,588	7,062	7,517	6,054	6,030	8,052	8,738	8,081	7,399
Outlays (net), total	do	r1,063,318	r1,142,691	100,460	84,430	98,286	105,300	94,427	100,958	103,903	91,271	100,434	118,155	97,866	111,764	121,836	98,291
Agriculture Department	do	r44,003	r48,414	3,209	3,018	2,247	3,074	3,821	5,167	3,553	3,762	3,297	5,058	5,109	4,216	3,015	3,349
Defense Department, military	do	r281,935	r294,876	28,379	20,478	25,313	27,750	19,152	24,586	27,759	21,137	24,157	28,691	21,385	25,560	27,015	22,004
Health and Human Services Department	mil. $	r373,169	r399,774	38,818	31,642	34,859	34,590	33,207	34,029	35,840	35,172	36,045	37,736	35,677	37,316	42,467	36,992
Treasury Department	do	r201,644	r230,573	35,659	14,325	16,886	14,482	14,813	19,457	40,660	15,315	17,758	18,215	15,859	20,522	40,176	17,012
National Aeronautics and Space Adm.	do	r9,092	r11,036	998	822	989	1,003	1,126	976	1,065	904	923	1,087	1,093	963	1,103	1,101
Veterans Affairs Department	do	r29,249	r30,041	3,587	1,211	2,257	3,628	1,492	2,611	3,653	1,077	2,590	3,844	1,313	2,596	3,737	1,265
GOLD AND SILVER:																	
Gold:																	
Monetary stock, U.S. (end of period)	mil. $	11,057	11,059	11,063	11,066	11,066	11,065	11,062	11,060	11,059	11,059	11,059	11,060	11,060			
Price at New York ‡‡	dol. per troy oz.	436.931	381.283	367.598	374.978	364.928	361.890	366.884	392.320	409.150	415.596	416.826	393.059	374.265	369.191	352.331	362.531
Silver:																	
Price at New York ‡‡	dol. per troy oz.	6.535	5.499	5.280	5.236	5.179	5.133	5.133	5.465	5.533	5.243	5.278	5.058	5.046	5.074	4.906	4.859

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		1988	1989	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July
FINANCE—Continued																	
MONETARY STATISTICS																	
Currency in circulation (end of period)	bil. $	247.7	260.4	249.2			247.6			260.4							
Money stock measures and components (averages of daily figures): †																	
Measures (not seasonally adjusted):																	
M1	bil. $	776.1	783.7	774.4	782.3	778.1	779.1	785.0	791.7	812.1	802.3	788.0	795.7	817.3	r796.4	810.0	812.2
M2	do	3,017.6	3,129.6	3,099.1	r3,132.8	r3,146.5	r3,156.6	r3,179.3	r3,204.8	r3,234.5	r3,242.7	r3,243.2	r3,265.4	r3,288.2	r3,255.6	r3,274.8	3,286.4
M3	do	3,825.0	3,987.7	3,978.5	r4,005.8	r4,012.7	r4,010.6	r4,018.3	r4,040.9	r4,058.6	r4,057.5	r4,052.5	r4,067.0	r4,079.0	r4,048.3	r4,060.3	4,067.5
L (M3 plus other liquid assets)	do	4,534.6	4,782.8	4,777.1	r4,799.3	r4,819.9	r4,827.5	r4,842.0	r4,867.6	r4,899.5	r4,903.6	r4,890.6	r4,912.8	r4,930.5	r4,889.1	4,917.3	
Components (not seasonally adjusted):																	
Currency	do	205.3	217.5	218.4	219.7	219.2	218.6	218.9	221.0	225.3	222.9	224.2	227.0	229.5	231.7	r234.8	237.1
Demand deposits	do	289.1	280.4	276.7	281.8	277.1	276.3	280.7	281.5	291.6	283.0	271.4	271.6	279.8	r268.5	r274.8	277.1
Other checkable deposits ‡‡	do	274.4	278.5	271.8	272.7	273.7	276.5	278.1	282.1	288.4	289.4	285.2	289.7	r300.7	r288.7	292.3	289.3
Overnight RP's and Eurodollars ◊	do	83.9	79.1	79.6	r810.0	r784.0	r751.0	r757.0	r754.0	r774.0	r819.0	r828.0	r824.0	r798.0	r837.0	r820.0	820.0
General purpose and broker/dealer money market funds	do	233.1	276.3	266.8	275.6	286.8	294.9	301.3	309.7	311.2	317.0	326.1	329.5	328.4	318.7	318.9	321.3
Money market deposit accounts	do	517.8	475.0	458.6	461.4	467.0	470.6	474.6	483.1	487.8	489.3	491.1	496.9	r498.3	r494.8	r498.2	499.3
Savings deposits	do	426.1	409.9	406.2	407.3	404.9	404.6	407.2	407.6	406.2	407.8	410.0	414.1	r416.6	r415.9	r418.4	420.2
Small time deposits @	do	980.6	1,355.5	1,113.5	1,125.1	1,131.2	1,132.1	1,135.5	1,137.3	1,138.7	r1,144.5	r1,145.3	r1,146.8	r1,147.7	r1,146.2	r1,147.2	1,151.4
Large time deposits @	do	513.5	564.1	572.6	570.7	570.4	567.4	565.4	563.6	558.1	553.0	549.7	545.6	r536.3	r534.4	r530.1	526.6
Measures (seasonally adjusted):																	
M1	do			773.7	779.1	780.4	782.9	788.1	789.4	794.8	794.8	801.4	804.8	r807.3	r805.4	r809.4	809.2
M2	do			3,101.6	3,127.0	3,146.7	r3,146.9	r3,163.6	r3,181.9	r3,201.2	r3,221.6	r3,230.9	r3,255.3	r3,270.6	r3,277.0	r3,270.6	3,280.8
M3	do			r3,985.0	r4,007.6	r4,013.0	r4,013.6	r4,018.2	r4,031.1	r4,044.6	r4,048.5	r4,063.9	r4,068.3	r4,072.3	r4,064.0	r4,066.7	4,068.5
L (M3 plus other liquid assets)	do			4,784.4	r4,810.5	r4,825.3	r4,832.0	r4,841.9	r4,858.5	r4,881.8	r4,884.6	r4,895.3	r4,914.9	r4,927.1	r4,901.6	4,926.1	
Components (seasonally adjusted):																	
Currency	do			217.2	217.8	218.6	219.3	220.0	220.4	221.9	224.6	226.6	228.4	230.1	231.6	r233.4	235.4
Demand deposits	do			276.3	279.6	278.5	278.1	280.0	278.8	279.7	277.3	280.2	279.3	277.8	r274.5	274.5	274.8
Other checkable deposits ‡‡	do			273.0	274.5	276.0	278.4	280.8	282.8	285.7	285.4	287.0	289.5	291.8	r291.5	293.8	291.2
Savings deposits	do			403.4	403.3	404.0	405.5	406.1	407.9	409.0	410.2	413.6	414.6	415.8	r415.0	r415.8	416.2
Small time deposits @	do			1,114.0	1,122.4	1,130.0	1,132.6	1,135.9	1,138.5	1,142.3	r1,143.0	r1,142.6	r1,146.4	r1,147.7	r1,149.0	r1,147.1	1,148.4
Large time deposits @	do			574.9	574.7	570.5	565.6	562.7	561.0	558.3	554.2	r549.6	543.6	r537.7	r534.7	r531.9	530.2
PROFITS AND DIVIDENDS (QTRLY.)																	
Manufacturing corps. (Bureau of the Census):																	
Net profits after taxes, all manufacturing	mil. $	154,583	136,490	36,535			33,459			28,645			27,908				
Food and kindred products	do	20,671	16,545	3,939			3,335			5,406			3,493				
Textile mill products	do	1,560	1,416	487			431			158			95				
Paper and allied products	do	8,081	7,047	2,017			1,872			1,160			1,389				
Chemicals and allied products	do	23,651	24,523	6,829			6,224			4,510			5,467				
Petroleum and coal products	do	21,225	19,512	3,830			4,741			5,262			4,071				
Stone, clay, and glass products	do	2,453	1,968	836			876			282			−6				
Primary nonferrous metal	do	4,256	3,785	1,203			1,076			278			720				
Primary iron and steel	do	993	1,512	447			427			163			316				
Fabricated metal products	do	5,335	5,515	1,654			1,451			781			1,369				
Machinery (except electrical)	do	13,778	9,666	2,367			2,244			2,505			2,378				
Electrical and electronic equipment	do	11,143	9,663	2,496			2,295			2,508			2,053				
Transportation equipment (except motor vehicles and equipment)	mil. $	5,019	4,315	1,344			1,081			619			4,029				
Motor vehicles and equipment	do	12,474	8,349	3,485			1,163			−249			1,345				
All other manufacturing industries	do	23,944	22,674	5,601			6,243			5,262			1,189				
Dividends paid (cash), all manufacturing	do	57,064	65,244	17,585			15,834			15,755			15,142				
SECURITIES ISSUED																	
Securities and Exchange Commission:																	
Estimated gross proceeds, total	mil. $	228,387	(1)														
By type of security:																	
Bonds and notes, corporate	do	172,499	(1)														
Common stock	do	45,485	(1)														
Preferred stock	do	6,506	(1)														
By type of issuer:																	
Corporate, total #	mil. $	224,490	(1)														
Manufacturing	do	33,327	(1)														
Extractive	do	4,742	(1)														
Public utility	do	12,793	(1)														
Transportation	do	3,078	(1)														
Communication	do	4,031	(1)														
Financial and real estate	do	147,030	(1)														
State and municipal issues (Bond Buyer):																	
Long-term	do	117,829	123,037	14,634	9,776	10,646	11,336	10,142	10,427	14,030	7,666	6,854	10,832	8,698	11,478	12,504	
Short-term	do	22,839	29,002	4,577	1,847	5,457	1,468	1,835	814	2,426	1,179	1,085	1,817	813	2,194	7,540	
SECURITY MARKETS																	
Stock Market Customer Financing																	
Margin credit at broker-dealers, end of year or month	mil. $	32,740	34,320	34,730	34,360	33,940	35,020	35,110	34,630	34,320	32,640	31,480	30,760	31,060	31,600	31,720	32,130
Free credit balances at brokers, end of year or month:																	
Margin-account	do	5,660	7,040	6,900	5,420	5,580	5,680	6,000	5,815	7,040	6,755	6,575	6,525	6,465	6,215	6,490	6,385
Cash-account	do	16,595	18,505	19,080	16,345	16,015	15,310	16,340	16,345	18,505	17,370	16,200	16,510	15,375	15,470	15,625	17,035
Bonds																	
Prices:																	
Standard & Poor's Corporation, domestic municipal (15 bonds)	dol. per $100 bond	62.0	66.1	68.2	68.2	67.3	65.8	66.2	66.9	67.9	66.9	66.3	65.6	65.1	65.3	66.2	66.7
Sales:																	
New York Stock Exchange, exclusive of some stopped sales, face value, total	mil. $	7,702.12	8,836.27	878.24	712.42	805.75	769.80	925.98	829.83	844.00	1,075.17	1,015.42	904.13	794.21	774.16	946.52	1,155.55

See footnotes at end of tables.

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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	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July
FINANCE—Continued																	
Bonds—Continued																	
Yields:																	
Domestic corporate (Moody's)	percent	10.18	9.66	9.50	9.34	9.36	9.41	9.34	9.32	9.30	9.43	9.64	9.73	9.82	9.87	9.67	9.65
By rating:																	
Aaa	do	9.71	9.26	9.10	8.93	8.96	9.01	8.92	8.89	8.86	8.99	9.22	9.37	9.46	9.47	9.26	9.24
Aa	do	9.94	9.46	9.29	9.14	9.14	9.23	9.19	9.14	9.11	9.27	9.45	9.51	9.64	9.70	9.49	9.47
A	do	10.24	9.74	9.59	9.42	9.45	9.51	9.44	9.42	9.39	9.54	9.75	9.82	9.89	9.89	9.70	9.69
Baa	do	10.83	10.18	10.03	9.87	9.88	9.91	9.81	9.81	9.82	9.94	10.14	10.21	10.30	10.41	10.22	10.20
By group:																	
Industrials	do	9.91	9.66	9.51	9.34	9.35	9.39	9.31	9.30	9.28	9.42	9.61	9.70	9.77	9.84	9.64	9.64
Public utilities	do	10.45	9.66	9.49	9.34	9.37	9.43	9.37	9.33	9.31	9.44	9.67	9.75	9.87	9.89	9.69	9.66
Railroads	do	10.03	(1)	10.17	[1]10.05												
Domestic municipal:																	
Bond Buyer (20 bonds)	do	7.66	7.23	7.02	6.86	7.16	7.40	7.24	7.04	6.97	7.24	7.25	7.33	7.54	7.26	7.27	7.15
Standard & Poor's Corp. (15 bonds)	do	7.74	7.24	6.97	6.97	7.08	7.27	7.22	7.13	7.01	7.13	7.21	7.29	7.36	7.34	7.22	7.15
U.S. Treasury bonds, taxable ‡	do	8.98	8.58	8.40	8.19	8.26	8.31	8.15	8.03	8.02	8.39	8.66	8.74	8.92	8.90	8.62	8.64
Stocks																	
Prices:																	
Dow Jones averages (65 stocks)		772.17	966.86	955.80	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	1,022.50	1,045.32	1,039.61
Industrial (30 stocks)		2,060.82	2,508.91	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	2,793.81	2,894.82	2,934.23
Public utility (15 stocks)		179.74	205.72	206.72	215.52	218.08	215.95	216.64	221.02	232.05	223.19	221.17	216.96	210.68	212.37	211.16	204.95
Transportation (20 stocks)		863.83	1,194.30	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	1,163.11	1,181.85	1,150.03
Standard & Poor's Corporation: §																	
Combined index (500 Stocks)	1941-43=10	265.79	322.84	323.73	331.93	346.61	347.33	347.40	340.22	348.57	339.97	330.45	338.47	338.18	350.25	360.39	360.03
Industrial, total (400 Stocks) #	do	306.68	370.28	370.36	379.45	396.63	397.08	396.34	388.11	398.43	390.58	381.11	391.71	393.17	408.10	421.49	425.76
Capital goods	do	252.83	278.70	279.47	282.04	296.33	294.62	288.65	277.78	286.06	286.06	283.39	294.80	294.19	305.65	312.50	312.90
Consumer goods	do	305.95	398.17	399.70	411.63	434.05	430.76	439.31	430.31	432.27	423.16	406.89	418.06	426.68	445.52	469.50	481.61
Utilities (40 Stocks)	do	108.74	132.16	133.50	137.22	140.47	140.98	142.71	143.37	152.18	146.04	140.99	141.92	140.89	143.66	143.52	137.86
Transportation (20 Stocks)	1982=100	209.02	271.78	268.10	276.07	307.44	315.42	297.89	272.41	276.07	270.90	261.42	274.48	273.52	277.39	284.14	276.97
Railroads	1941-43=10	158.73	197.31	198.07	197.89	211.31	215.45	208.51	198.92	209.58	210.40	208.34	209.18	206.20	212.18	221.46	220.90
Financial (40 Stocks)	1970=10	24.09	30.24	30.85	31.70	33.16	33.24	33.76	32.48	31.14	29.68	28.17	28.50	27.53	28.73	29.84	28.46
Money center banks	1941-43=10	92.05	116.14	122.57	122.12	127.09	125.45	130.47	117.79	111.50	103.93	96.47	97.69	92.79	94.63	96.78	90.56
Major regional banks	do	103.22	122.18	129.20	132.01	136.60	135.63	132.49	123.77	116.75	114.22	109.09	108.99	102.95	107.48	110.48	102.52
Property-Casualty Insurance	do	271.62	326.34	316.61	321.65	344.12	345.97	364.37	381.59	373.23	362.11	364.89	366.84	356.63	358.70	367.50	354.19
N.Y. Stock Exchange common stock indexes:																	
Composite	12/31/65=50	149.91	180.02	180.76	185.15	192.94	193.02	192.49	188.50	192.67	187.96	182.55	186.26	185.61	191.35	196.68	196.61
Industrial	do	180.95	216.23	216.75	221.74	231.32	230.86	229.40	224.38	230.12	225.79	220.60	226.14	226.86	234.85	242.42	245.86
Transportation	do	134.12	175.28	173.47	179.32	197.52	202.02	190.36	174.26	177.25	173.67	166.58	175.08	173.54	173.52	177.37	173.18
Utility	do	71.77	87.43	87.90	90.40	92.90	93.44	94.67	94.95	99.73	95.69	92.15	93.00	91.92	93.29	93.65	89.85
Finance	do	127.26	151.88	154.09	157.78	164.86	165.51	166.55	160.89	155.63	150.11	142.68	143.09	138.57	142.94	147.93	143.11
NASDAQ over-the-counter price indexes:																	
Composite	2/5/71=100	374.43	437.80	447.61	446.70	461.83	469.28	469.68	454.70	449.01	439.35	424.52	436.09	428.99	442.60	462.31	455.82
Industrial	do	379.49	428.38	437.84	434.03	448.47	455.01	455.91	441.63	440.00	436.80	427.83	447.48	447.38	467.97	493.50	493.24
Insurance	do	408.17	504.75	503.78	513.43	535.62	533.04	538.37	546.07	547.35	522.05	491.38	503.71	490.70	490.90	507.48	502.98
Bank	do	444.14	457.08	475.70	472.14	484.22	485.08	460.01	427.08	395.94	336.67	375.76	374.38	353.23	347.83	346.86	330.54
NASDAQ/NMS composite	7/10/84=100	161.95	191.02	195.38	195.04	201.86	205.14	205.35	198.82	196.47	192.26	185.72	190.91	187.74	193.92	202.76	199.93
Industrial	do	146.78	167.51	171.32	169.85	175.63	178.19	178.64	173.11	172.83	171.71	168.26	176.25	176.32	184.78	195.16	195.21
Yields (Standard & Poor's Corp.):																	
Composite (500 stocks)	percent	3.64	3.45	3.44	3.38	3.28	3.29	3.29	3.39	3.33	3.41	3.54	3.49	3.51	3.44	3.36	
Industrials (400 stocks)	do	3.14	3.01	3.01	2.97	2.86	2.88	2.89	2.98	2.94	3.01	3.12	3.07	3.13	3.01	2.93	
Utilities (40 stocks)	do	7.08	6.39	6.35	6.20	6.11	6.05	5.95	5.93	5.53	5.58	5.84	5.84	5.92	5.78	5.76	
Transportation (20 stocks)	do	2.48	2.14	2.04	1.98	1.93	1.88	2.02	2.32	2.33	2.37	2.42	2.32	2.33	2.30	2.21	
Financial (40 stocks)	do	4.34	3.73	3.64	3.58	3.42	3.44	3.39	3.57	3.77	3.98	4.25	4.25	4.38	4.38	4.22	
Preferred stocks, 10 high-grade	do	9.24	9.04	8.96	8.81	8.75	8.82	8.85	8.73	8.75	8.80	8.90	9.02	9.05	9.04	9.01	8.94
Sales:																	
Total on all registered exchanges (SEC):																	
Market value	mil. $	1,587,012	1,844,768	178,088	144,776	190,751	153,234	185,652	136,071	144,184	146,564	125,259	147,670	115,381	143,013		
Shares sold	millions	52,533	54,239	4,967	4,141	5,146	4,416	4,889	4,056	4,422	4,446	4,030	4,568	3,646	5,371		
On New York Stock Exchange:																	
Market value	mil. $	1,377,711	1,576,899	153,329	122,567	164,536	129,727	161,383	115,042	122,748	124,261	107,474	127,078	98,732	123,055		
Shares sold (cleared or settled)	millions	44,018	44,140	4,092	3,283	4,242	3,517	4,022	3,217	3,572	3,544	3,286	3,696	2,906	4,561		
New York Stock Exchange:																	
Exclusive of odd-lot stock sales (sales effected)	millions	40,850	41,699	3,967	3,250	3,948	3,035	4,013	3,032	3,214	3,794	2,962	3,285	2,801	3,597	3,226	3,371
NASDAQ over-the-counter:																	
Market value	mil. $	347,089	431,381	41,572	33,680	39,575	34,690	45,016	31,814	34,645	41,869	30,647	40,117	35,371	48,795	44,887	46,329
Shares sold	millions	31,070	33,530	3,029	2,502	3,031	2,626	3,166	2,538	2,760	3,029	2,422	2,909	2,593	3,469	3,153	2,985
Shares listed, NYSE, end of period:																	
Market value, all listed shares	bil. $	2,457.46	3,029.65	2,771.49	2,980.46	3,022.19	3,800.82	2,925.38	2,969.05	3,029.65	2,814.43	2,842.19	2,904.13	2,826.45	3,067.12	3,045.54	3,034.18
Number of shares listed	millions	76,093	82,797	79,117	79,462	79,534	79,969	81,641	81,925	82,797	83,605	84,013	84,471	84,939	86,507	87,750	88,748
FOREIGN TRADE OF THE UNITED STATES																	
VALUE OF EXPORTS																	
Exports (mdse.), incl. reexports, total @	mil. $	322,426.4	363,982.8	r31,820.4	r28,707.7	r29,405.9	r29,709.5	r31,756.2	r30,279.0	r30,874.0	30,495.7	30,921.0	35,955.3	32,599.6	r33,678.0	34,530.4	
Seasonally adjusted †	do			r31,583.8	r29,903.4	r30,181.1	r30,128.6	r31,437.0	r30,617.8	r31,262.1	31,372.4	31,576.0	33,266.4	32,057.8	r32,773.7	34,296.3	
Western Europe	do	87,857.7	100,434.8	r8,467.8	r7,863.7	r7,526.5	r8,522.8	r8,782.4	r8,299.3	r8,614.4	8,444.2	9,073.3	10,322.5	10,196.1	9,864.6	9,624.7	
European Economic Community	do	75,755.3	86,591.5	r7,322.9	r6,781.4	r6,314.4	r7,414.6	r7,587.0	r7,231.6	r7,335.6	7,402.3	7,986.9	8,988.2	8,861.9	8,345.6	8,414.9	
Belgium and Luxembourg	do	7,410.5	8,656.5	r720.9	r652.1	r627.4	r724.0	r745.3	r759.7	r753.7	717.1	723.3	878.2	938.5	901.2	832.6	
France	do	9,969.7	11,585.0	r978.9	r941.5	r818.6	r964.5	r1,026.5	r957.6	r1,028.8	953.2	1,147.5	1,213.3	1,096.6	1,017.7	1,156.0	
Federal Republic of Germany	do	14,347.6	16,882.9	r1,444.3	r1,169.0	r1,185.8	r1,425.9	r1,624.9	r1,435.7	r1,442.8	1,449.2	1,445.6	1,700.4	1,696.5	1,823.5	1,401.1	
Italy	do	6,775.4	7,232.4	r704.3	r544.4	r530.1	r524.8	r613.3	r589.5	r635.4	661.5	616.0	736.5	719.5	677.1	742.5	
Netherlands	do	10,116.5	11,392.8	r962.9	r811.6	r824.0	r1,226.8	r916.9	r960.8	r957.1	1,152.8	1,111.3	1,166.9	1,301.7	1,015.7	951.2	
United Kingdom	do	18,364.4	20,866.1	r1,683.7	r2,017.7	r1,526.8	r1,691.9	r1,721.9	r1,781.7	r1,665.2	1,611.3	2,006.1	2,343.3	2,080.2	1,959.2	2,220.5	
Eastern Europe	do	3,649.6	5,296.3	r483.1	r283.3	r193.9	r150.7	r230.4	r492.5	r541.9	527.4	445.1	534.1	556.2	436.0	506.9	
Union of Soviet Socialist Republics	do	2,768.9	4,271.2	r408.0	r224.5	r137.0	r86.1	r157.1	r423.5	r452.5	421.2	366.8	417.1	444.8	332.3	429.6	

See footnotes at end of tables.

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FOREIGN TRADE OF THE UNITED STATES—Continued

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VALUE OF EXPORTS—Continued																	
Exports (mdse.), incl. reexports—Continued																	
Western Hemisphere:																	
Canada ◊	mil. $	71,622.0	78,638.9	r6,983.3	r5,172.1	r6,289.3	r6,440.9	r6,976.1	r6,627.5	r5,965.8	6,271.5	6,706.7	8,047.9	7,363.2	r7,914.5	7,534.3	
Brazil	do	4,266.5	4,799.4	r437.4	r390.3	r472.9	r381.2	r471.4	r425.3	r512.7	404.6	483.1	373.8	305.6	288.6	403.4	
Mexico	do	20,628.4	24,968.8	r2,151.0	r2,061.2	r2,148.1	r1,956.5	r2,351.7	r2,004.1	r2,057.2	2,153.0	2,052.0	2,300.9	2,042.5	2,559.8	2,534.6	
Venezuela	do	4,611.9	3,035.7	r234.5	r208.0	r183.9	r217.4	r255.1	r194.0	r232.2	166.0	199.8	227.7	238.3	258.6	295.4	
Asia:																	
China	do	5,021.4	5,807.4	r362.7	r637.7	r688.5	r427.9	r542.4	r305.0	r424.4	359.4	516.7	356.4	374.9	381.4	499.8	
Hong Kong	do	5,687.4	6,304.0	r691.5	r480.0	r498.4	r566.4	r471.0	r485.9	r496.6	439.1	626.2	556.3	613.8	734.1	655.3	
Japan	do	37,725.2	44,583.9	r4,072.6	r3,865.5	r3,917.4	r3,502.4	r3,698.7	r3,759.1	r3,904.1	3,974.2	3,765.8	4,222.6	3,603.4	3,735.9	4,181.8	
Republic of Korea	do	11,231.8	13,478.0	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	1,138.0	1,156.6	1,343.8	
Saudi Arabia	do	3,776.1	3,576.0	r286.3	r248.7	r245.4	r269.7	r301.2	r316.8	r333.4	282.6	248.7	341.1	260.1	293.0	270.3	
Singapore	do	5,767.6	7,352.7	r599.5	r660.3	r614.5	r574.3	r577.4	r702.3	r695.1	610.9	549.2	664.1	601.0	597.0	809.6	
Taiwan	do	12,129.1	11,322.9	r996.3	r897.0	r970.0	r873.3	r999.4	r960.2	r1,091.4	996.3	883.4	1,172.3	971.8	931.1	941.4	
Africa:																	
Nigeria	do	356.7	491.8	r34.4	r112.0	r32.4	r27.8	r40.2	r38.0	r32.6	27.4	53.8	42.3	41.6	45.1	46.1	
Republic of South Africa	do	1,687.6	1,659.1	r147.7	r131.6	127.0	r142.9	r147.8	r120.3	r146.2	148.9	114.1	167.3	146.2	121.1	143.0	
Australia	do	6,972.9	8,347.0	r734.4	r689.5	r788.0	r884.4	r810.2	r624.7	r625.7	848.6	563.2	722.7	694.5	615.0	677.1	
OPEC	do	13,994.3	13,234.5	r1,030.7	r1,069.3	r910.5	r946.9	r1,128.5	r1,012.6	r1,447.1	1,032.6	956.5	1,323.5	1,059.2	1,093.7	1,168.4	
Exports of U.S. merchandise, total @	do	310,049.1	349,650.4	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	34,333.6	31,109.2	r32,078.3	32,498.1	
By commodity groups and principal commodities:																	
Agricultural products, total	do	37,046.6	40,003.3	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	3,291.7	3,202.7	3,178.7	
Nonagricultural products, total	do	285,379.8	310,013.9	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	27,940.5	32,020.1	29,319.4	
Food and live animals #	mil. $	26,181.8	29,723.8	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	2,470.0	2,520.2	2,527.7	
Beverages and tobacco	do	4,555.6	5,509.7	434.7	384.0	452.6	446.4	477.7	570.9	566.9	449.9	478.8	614.8	594.4	613.3	510.9	
Crude materials, inedible, exc. fuels #	do	25,151.3	26,946.7	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	2,291.7	2,168.8	2,230.8	
Mineral fuels, lubricants, etc. #	do	8,235.2	9,865.4	831.1	717.6	842.5	841.1	886.9	981.1	945.9	886.4	766.3	964.1	848.6	866.3	869.0	
Oils and fats, animal and vegetable	do	1,521.7	1,349.8	93.2	109.0	124.4	165.3	113.2	86.4	105.0	97.6	93.8	122.8	81.0	126.2	121.0	
Chemicals	do	32,280.7	36,485.0	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	3,427.3	3,358.8	3,259.6	
Manufactured goods classified chiefly by material	mil. $	23,594.0	27,242.8	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	2,655.6	2,696.5	2,665.9	
Miscellaneous manufactured articles	do	23,685.7	r32,637.4	3,045.1	2,671.9	2,733.9	2,797.3	2,781.2	2,792.3	2,931.6	3,100.4	2,819.3	3,570.9	3,241.5	3,314.9	3,293.5	
Machinery and transport equipment, total	mil. $	135,081.6	148,799.9	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	14,401.0	15,177.5	15,740.7	
Machinery, total #	do	88,432.0															
Transport equipment, total	do	46,702.8															
Motor vehicles and parts	do	24,019.7	r23,613.0	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	2,477.8	2,818.0	2,602.9	
VALUE OF IMPORTS																	
General imports, total @	do	440,952.3	472,976.6	r40,544.2	r39,290.0	r40,440.1	r38,680.1	r43,536.2	r41,033.0	r37,560.5	40,309.9	37,130.4	42,081.7	38,711.5	r40,602.6	40,454.9	
Seasonally adjusted †	do			r39,535.8	r38,984.4	r40,509.2	r38,897.3	r41,589.3	r40,530.5	r38,057.6	41,570.2	38,672.1	41,636.2	39,363.6	r40,543.2	39,367.1	
Western Europe	do	100,442.8	101,725.1	r8,741.3	r8,711.3	r8,164.9	r7,660.2	r9,400.7	r9,098.5	r8,179.4	8,754.0	8,113.7	9,608.6	8,840.2	9,053.0	8,818.5	
European Economic Community	do	84,938.5	85,128.9	r7,311.9	r7,412.5	r7,057.8	r6,420.8	r7,839.0	r7,632.5	r6,850.4	7,451.2	6,841.7	7,961.6	7,429.9	7,623.3	7,339.4	
Belgium and Luxembourg	do	4,493.3	4,569.6	r402.4	r423.0	r263.7	r379.3	r416.2	r411.4	r331.2	366.8	348.5	447.6	394.5	372.5	333.8	
France	do	12,508.5	13,028.6	r1,325.6	r1,117.7	r996.6	r958.5	r1,106.7	r1,184.3	r1,043.1	1,073.7	937.2	1,086.2	1,074.8	1,053.8	1,085.2	
Federal Republic of Germany	do	26,361.9	24,833.7	r2,032.3	r2,113.6	r2,057.0	r1,848.2	r2,256.9	r2,108.8	r2,060.4	2,202.9	2,115.0	2,580.1	2,371.3	2,361.7	2,220.3	
Italy	do	11,576.0	11,945.9	r1,066.1	r1,169.3	r1,100.7	r775.0	r1,140.4	r1,105.3	r944.1	1,054.8	999.5	1,055.5	1,064.2	1,046.1	1,066.3	
Netherlands	do	4,558.9	4,796.1	r382.5	r403.4	r373.8	r396.6	r508.0	r449.6	r388.2	415.2	386.0	461.3	358.0	435.2	391.0	
United Kingdom	do	17,976.4	18,242.3	r1,413.3	r1,507.4	r1,635.6	r1,497.5	r1,748.7	r1,702.1	r1,434.7	1,642.6	1,506.9	1,659.2	1,506.4	1,660.0	1,529.6	
Eastern Europe	do	2,162.6	2,060.4	r192.4	r187.5	r164.2	r174.8	r176.4	r165.6	r146.4	230.2	184.1	184.7	139.0	144.7	189.1	
Union of Soviet Socialist Republics	do	586.0	702.7	r83.2	r66.5	r52.4	r59.0	r58.8	r49.2	r45.4	124.0	70.2	77.2	48.6	57.4	70.5	
Western Hemisphere:																	
Canada	mil. $	81,397.9	88,210.0	r7,639.5	r6,114.4	r6,825.4	r7,133.9	r7,847.2	r7,717.5	r6,811.3	6,906.5	6,933.7	8,077.7	7,321.2	8,473.5	8,227.1	
Brazil	do	9,294.3	8,379.0	r836.3	r751.1	r775.4	r651.1	r742.7	r606.3	r635.2	779.6	604.6	639.6	645.9	674.7	676.2	
Mexico	do	23,259.7	27,186.3	r2,244.2	r2,173.1	r2,360.6	r2,210.8	r2,463.6	r2,359.4	r2,058.2	2,380.8	2,388.3	2,616.8	2,185.5	2,490.4	2,465.9	
Venezuela	do	5,157.4	6,786.0	r543.2	r522.4	r553.0	r539.6	r662.5	r671.4	r634.8	752.8	571.5	686.7	558.3	669.2	601.0	
Asia:																	
China	do	8,510.9	11,988.5	1,016.6	1,154.9	1,283.7	1,183.0	1,338.4	1,130.4	941.7	1,200.3	976.6	937.0	988.9	1,159.2	1,291.6	
Hong Kong	do	10,237.8	9,738.6	808.1	875.9	968.8	889.0	1,058.4	883.6	747.8	909.8	580.3	645.7	644.0	740.8	786.8	
Japan	do	89,518.7	93,585.9	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	7,555.3	6,701.7	7,251.1	
Republic of Korea	do	20,105.1	19,741.9	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	1,525.9	1,545.9	1,583.6	
Saudi Arabia	do	5,620.2	7,181.4	630.7	584.5	654.4	564.3	534.8	674.3	688.5	783.0	689.0	665.8	451.8	538.9	444.1	
Singapore	do	7,973.3	8,949.8	692.0	729.2	795.3	818.5	850.3	820.1	850.0	774.6	683.3	790.0	782.0	730.2	874.0	
Taiwan	do	24,713.9	24,325.6	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	1,821.7	1,893.5	1,846.7	
Africa:																	
Nigeria	do	3,278.5	5,226.5	490.6	653.0	483.6	492.7	330.5	453.2	398.9	668.5	452.8	586.3	483.7	605.0	401.8	
Republic of South Africa	do	1,512.9	1,529.0	136.1	111.6	123.1	130.6	123.6	132.9	111.3	148.3	107.9	136.3	105.5	165.4	145.8	
Australia	do	3,541.3	3,898.3	332.0	340.5	311.2	317.0	380.2	359.2	346.4	323.6	393.8	296.1	302.3	363.5	333.8	
OPEC	do	22,962.2	30,601.0	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	2,452.2	2,805.1	2,347.7	
By commodity groups and principal commodities:																	
Petroleum and products	mil. $	38,786.5	49,623.9	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	3,799.2	4,369.8	3,757.3	
Nonpetroleum products	do	402,165.8	423,301.9	35,985.6	34,690.8	36,632.8	34,417.3	38,922.9	36,512.1	33,490.7	34,494.7	32,552.4	37,172.4	34,904.3	36,208.6	36,697.4	
Food and live animals #	do	20,109.8	20,685.4	1,657.1	1,612.6	1,793.8	1,514.2	1,728.3	1,702.3	1,689.3	1,996.0	1,936.8	2,170.6	1,880.8	1,876.7	1,728.7	
Beverages and tobacco	do	4,122.6	4,364.0	335.3	327.1	371.5	371.5	490.8	454.5	336.9	374.3	329.5	342.6	343.5	385.8	378.3	
Crude materials, inedible, exc. fuels #	do	13,624.4	15,370.4	1,284.8	1,180.8	1,389.8	1,239.1	1,297.5	1,227.0	1,156.3	1,236.8	1,151.8	1,224.6	1,202.8	1,304.5	1,204.7	
Mineral fuels, lubricants, etc	do	41,041.5	52,648.6	4,542.9	4,603.1	4,657.8	4,326.7	4,652.2	4,636.0	4,326.0	6,286.1	5,042.4	4,942.7	4,099.3	4,593.3	3,975.7	
Oils and fats, animal and vegetable	do	887.5	730.8	80.1	59.3	64.8	48.9	68.7	63.1	69.3	59.4	57.6	47.4	66.8	82.9	67.1	
Chemicals	do	19,559.7	20,752.3	1,776.2	1,656.8	1,723.0	1,534.3	1,857.4	1,735.4	1,561.0	1,935.9	1,727.2	2,015.2	1,931.8	1,919.5	1,786.9	
Manufactured goods classified chiefly by material	mil. $	62,249.0	61,991.3	5,270.2	5,171.6	5,471.5	4,918.2	5,533.1	5,121.6	4,361.4	5,067.8	4,368.5	5,063.1	4,851.5	5,192.7	5,097.7	
Miscellaneous manufactured articles	do	69,748.9	76,639.0	6,626.7	7,157.9	7,543.4	6,865.3	7,702.3	6,750.1	5,836.0	6,492.8	5,822.4	6,116.5	5,910.0	6,529.1	6,937.1	
Machinery and transport equipment	do	197,016.7	205,761.1	17,518.2	16,233.1	16,741.1	16,436.0	18,446.2	17,911.3	16,923.2	15,642.1	15,590.7	18,582.1	17,165.5	17,338.6	17,803.1	
Machinery, total #	do	117,281.0															
Transport equipment	do	79,772.4															
Motor vehicles and parts	do	71,065.0	r69,349.6	5,801.1	5,029.5	4,907.8	5,221.1	6,193.5	6,112.6	5,718.3	4,738.7	5,355.1	6,675.5	5,653.8	6,216.3	6,068.5	

See footnotes at end of tables.

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		1988	1989	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July
FOREIGN TRADE OF THE UNITED STATES—Continued																	
Indexes																	
Exports of U.S. merchandise:																	
Unit value @	1977=100	169.6		176.6	177.2	(3)											
Quantity	do	149.8		167.7	155.9	(3)											
Value	do	254.1		296.2	276.2	(3)											
General imports:																	
Unit value @	do	172.9		181.5	181.4	(3)											
Quantity	do	175.1		182.8	177.3	(3)											
Value	do	302.7		331.7	321.6	(3)											
Shipping Weight and Value																	
Waterborne trade:																	
Exports (incl. reexports):																	
Shipping weight	thous. met. tons	361,173	381,099	34,563	29,061	30,188	23,165	33,676	35,408	34,879	31,785	28,933	33,816	31,463			
Value	mil. $	125,782	143,184	11,957	11,989	11,736	8,878	12,378	12,453	12,803	12,345	11,293	13,823	12,866			
General imports:																	
Shipping weight	thous. met. tons	464,606	493,864	41,664	44,013	44,960	40,768	43,826	42,567	37,983	45,503	39,796	41,923	38,616			
Value	mil. $	254,766	270,633	23,109	24,113	23,835	21,667	25,265	23,273	21,316	24,202	21,415	23,449	22,150			
TRANSPORTATION AND COMMUNICATION																	
TRANSPORTATION																	
Air Carriers																	
Certificated route carriers:																	
Passenger-miles (revenue)	bil.	423.30	432.71	40.05	41.90	44.38	34.70	36.15	33.79	35.10	34.02	31.81	38.55	36.84	37.51		
Passenger-load factor	percent	62.5	63.2	69.7	69.5	72.4	60.5	61.9	60.5	59.9	57.3	59.2	63.5	61.9	60.8		
Ton-miles (revenue), total	mil.	53,800	55,457	5,030	5,200	5,441	4,500	4,711	4,470	4,572	4,278	4,062	4,915	4,617	4,721		
Operating revenues (quarterly) # §	mil. $	63,679	69,211	17,632			18,153			17,047							
Passenger revenues	do	50,296	53,727	13,803			14,199			12,956							
Cargo revenues	do	7,478	8,863	2,142			2,042			2,355							
Mail revenues	do	972	955	237			225			257							
Operating expenses (quarterly) §	do	60,236	67,347	16,497			17,317			17,464							
Net income after taxes (quarterly) §	do	1,772	101	577			313			−575							
Domestic operations:																	
Passenger-miles (revenue)	bil.	329.31	329.98	29.93	30.93	32.97	25.42	27.64	26.37	26.89	25.46	24.65	29.68	27.98	27.90		
Cargo ton-miles	mil.	4,843	4,916	420	404	420	424	453	429	387	380	375	446	393	425		
Mail ton-miles	do	1,367	1,415	109	101	114	109	114	119	180	121	111	126	116	119		
Operating revenues (quarterly) §	mil. $	50,187	54,072	13,977			13,754			13,302							
Operating expenses (quarterly) §	do	47,739	52,260	12,823			13,270			13,537							
Net income after taxes (quarterly) §	do	1,003	315	615			87			−383							
International operations:																	
Passenger-miles (revenue)	bil.	93.99	102.74	10.12	10.97	11.41	9.28	8.51	7.42	8.22	8.56	7.15	8.87	8.86	9.60		
Cargo ton-miles	mil.	4,789	5,359	457	467	427	461	489	498	426	338	362	448	385	389		
Mail ton-miles	do	470	496	38	38	41	36	40	44	70	37	34	40	37	37		
Operating revenues (quarterly) §	mil. $	13,402	[1]15,076	3,640			4,382			3,728							
Operating expenses (quarterly) §	do	12,403	[1]15,019	3,657			4,031			3,910							
Net income after taxes (quarterly) §	do	751	[1]−213	−38			226			−192							
Urban Transit Industry																	
Passengers carried, total ††	mil.	8,893	8,904	764	688	760	734	785	751	701	741	697	797				
Motor Carriers																	
Carriers of property, large, class I, qtrly.:																	
Number of reporting carriers		100	100	100			100			100			100				
Operating revenues, total	mil. $	[1]18,668	[1]19,750	5,055			5,094			5,084			4,964				
Net income, after extraordinary and prior period charges and credits	mil. $	[1]464	[1]355	135			109			−4			74				
Tonnage hauled (revenue), common and contract carrier service	mil. tons	[1]170	[1]175	43			43			45			44				
Freight carried—volume indexes, class I and II intercity truck tonnage (ATA):																	
Common carriers of general freight, seas. adj. ‡‡	1967=100	177.2	168.6	169.5	160.1	168.5	165.4	166.9	165.9	165.5	172.0	169.2	173.2	174.0	177.9	172.4	178.1
Class I Railroads ‡																	
Financial operations, quarterly (AAR), excluding Amtrak:																	
Operating revenues, total #	mil. $	[1]27,979	[1]27,956	7,105			6,864			7,012			7,104				
Freight	do	[1]27,135	[1]27,059	6,893			6,631			6,775			6,875				
Passenger, excl. Amtrak	do	85	91	23			23			23			23				
Operating expenses	do	[1]24,883	[1]25,038	6,205			5,886			6,701			6,226				
Net railway operating income	do	[1]1,961	1,896	593			673			188			751				
Ordinary income †	do	[1]2,319	[1]2,010	635			578			299			252				
Traffic:																	
Revenue ton-miles, qtrly. (AAR)	bil.	996.2	1,013.8	254.5			251.0			257.6			260.4			261.0	[2]77.6
Producer Price Index, line haul operations	12/84=100	104.8	106.4	106.3	106.9	106.8	106.8	106.8	106.9	106.9	107.1	107.1	107.1	107.4	107.3	107.0	107.0
Travel																	
Lodging industry:																	
Restaurant sales index....same month 1967=100		236	245	272	262	217	245	256	232	248							
Hotels: Average room sale ◊	dollars	85.12	87.77	85.12	79.01	80.73	86.38	92.96	94.16	93.79							
Rooms occupied	% of total	66	68	71	68	72	69	74	65	56							
Motor hotels: Average room sale ◊	dollars	45.88	46.97	47.36	48.66	47.74	44.21	44.91	56.20	45.45							
Rooms occupied	% of total	64	66	72	75	75	63	68	61	52							
Economy hotels: Average room sale ◊	dollars	40.62	38.57	40.80	40.25	40.16	37.43	36.99	37.47	40.18							
Rooms occupied	% of total	65	66	77	80	79	67	68	62	50							
Foreign travel:																	
U.S. citizens: Arrivals (quarterly)	thous.	[1]17,583	[1]18,120	4,504			5,468			3,955	[2]1,579	[2]1,248					
Departures (quarterly)	do	[1]17,209	[1]17,603	4,682			5,010			4,139	[2]1,290	[2]1,211					
Aliens: Arrivals (quarterly)	do	[1]13,804	[1]15,099	3,654			4,725			3,550	[2]1,165	[2]1,050					
Departures (quarterly)	do	[1]12,211	[1]13,550	3,158			4,323			3,234	[2]1,140	[2]898					
Passports issued	do	4,061	3,691	396	300	289	230	232	227	197	292	331	437	399	397	385	351
National parks, recreation visits # #	do	55,422	56,422	7,722	10,252	10,019	6,525	4,865	2,379	1,254	1,500	1,510	2,268	3,378	4,863	7,208	

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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_2O_3)	thous. sh. tons	1,232	1,173	102	99	108	103	105	98	94	103	92	99	94	103		
Chlorine gas (100% Cl_2)	do	11,257	11,160	910	943	913	918	942	912	916	892	897	887	r901	942		
Hydrochloric acid (100% HCl)	do	2,640	2,628	243	241	241	224	225	213	207	244	233	200	201	204		
Phosphorus, elemental	do	343	365	32	32	31	28	31	31	33	31	28	32	30	29		
Sodium hydroxide (100% NaOH)	do	10,527	11,075	972	1,031	985	992	1,008	991	976	960	964	956	965	1,002		
Sodium silicate, anhydrous	do	812	873	71	72	77	73	82	76	59	65	79	87	73	58		
Sodium sulfate (100% Na_2SO_4)	do	817	799	70	64	62	61	64	58	65	62	60	60	60	60		
Sodium tripolyphosphate (100% $Na_5P_3O_{10}$)	do	549	580	50	50	47	50	49	44	46	51	47	35	36	45		
Titanium dioxide (composite and pure)	do	1,022	1,110	93	97	92	92	96	86	95	96	95	98	103	90		
Sulfur, native (Frasch) and recovered:																	
Production	thous. met. tons	[1]9,618	10,398	891	893	868	819	836	808	820	848	787	808	794	838		
Stocks (producers') end of period	do	1,112	1,301	1,387	1,498	1,483	1,500	1,492	1,370	1,302	1,274	1,292	1,188	1,111	1,102		
Inorganic Fertilizer Materials																	
Production:																	
Ammonia, synthetic anhydrous ‡	thous. sh. tons	16,821	16,825	1,433	1,380	1,268	1,292	1,390	1,400	1,321	1,439	1,375	1,506	1,415	1,439		
Ammonium nitrate, original solution ‡	do	7,504	7,966	665	635	606	596	673	640	628	675	606	697	r643	618		
Ammonium sulfate ‡	do	2,333	2,354	200	198	195	191	194	200	175	200	208	212	228	232		
Nitric acid (100% HNO_3) ‡	do	7,991	8,016	666	640	616	593	661	653	671	699	661	729	r680	689		
Nitrogen solutions (100% N) ‡	do	2,901	2,913	245	247	204	228	250	220	225	258	233	247	253	254		
Phosphoric acid (100% P_2O_5) ‡	do	11,677	11,566	869	927	971	958	1,012	980	930	980	931	1,016	1,019	1,026		
Sulfuric acid (100% H_2SO_4) ‡	do	42,141	43,410	3,291	3,504	3,691	3,541	3,716	3,613	3,601	3,638	3,424	3,731	3,825	3,759		
Superphosphate and other phosphatic fertilizers (gross weight):																	
Production	thous. sh. tons	16,858	18,128	1,366	1,455	1,472	1,429	1,578	1,540	1,422	1,528	1,388	1,642	1,609	1,555		
Stocks, end of period	do	879	937	1,011	962	826	769	852	943	937	902	851	732	r644	723		
Potash, sales (K_2O)	do	5,705	5,791	238	256	529	409	489	414	762	560	365	454	709	631	327	
Imports:																	
Ammonium nitrate	thous. met. tons	267	[4]411	46	21	29	24	29	26	29							
Ammonium sulfate	do	337	[4]307	14	9	19	16	48	21	21							
Potassium chloride	do	6,796	[4]5,498	261	89	472	495	558	460	431							
Sodium nitrate	do	131	[4]150	22	2	12	6	(2)	13	23							
Industrial Gases																	
Production:																	
Acetylene	mil. cu. ft	5,297	5,320	397	357	440	479	532	495	383	356	362	372	r337	402		
Hydrogen (high and low purity)	do	177,008	166,788	15,224	14,277	14,481	14,048	14,114	13,521	13,023	10,364	11,295	10,957	r10,536	9,914		
Nitrogen (high and low purity)	do	722,013	742,275	58,910	61,618	62,833	61,358	63,719	61,850	66,094	65,792	62,074	67,807	r64,417	65,695		
Oxygen (high and low purity)	do	451,999	455,702	39,432	39,073	38,444	36,555	36,422	36,827	34,763	37,225	36,512	40,496	r39,036	40,415		
Organic Chemicals §																	
Production:																	
Acetylsalicylic acid (aspirin)	thous. met. tons	[1]10.8	8.6	2.4			1.8			2.1			1.6				
Ethyl acetate	do	[1]115.3	129.8	31.8			31.3			32.7			28.5				
Formaldehyde (37% HCHO)	do	[1]2,848.8	2,888.9	740.6			715.7			701.5			675.7				
Glycerin, refined, all grades	mil. lb	281.7	293.3	22.0	23.4	23.1	25.7	27.2	26.2	19.7	23.8	25.8	28.4	23.2	26.4		
Methanol, synthetic	thous. met. tons	[1]3,692.8	3,237.7	901.6			874.8			709.3			753.0				
Phthalic anhydride	do	[1]452.9	499.6	130.3			122.2			117.1			126.6				
ALCOHOL																	
Ethyl alcohol and spirits:																	
Production	mil. tax gal	777.6	960.1	76.1	77.6	81.0	89.0	92.0	88.8	86.8	87.4						
Stocks, end of period	do	39.7	54.3	39.7	44.9	40.5	42.5	42.5	49.5	54.3	50.9						
Denatured alcohol:																	
Production	mil. wine gal	463.7	514.3	44.6	39.0	44.5	45.8	45.9	44.7	47.4	51.9						
Consumption (withdrawals)	do	469.9	502.2	45.6	39.9	40.9	41.3	41.4	51.7	41.4	65.5						
For fuel use	do	216.0	200.5	16.5	14.5	15.8	16.7	14.7	25.9	21.8	35.0						
Stocks, end of period	do	9.2	24.5	9.8	7.9	8.8	13.2	18.6	16.0	24.5	20.9						

See footnotes at end of tables.

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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	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July
CHEMICALS AND ALLIED PRODUCTS—Continued																	
PLASTICS AND RESIN MATERIALS																	
Production:																	
Phenolic resins	thous. met. tons	765.3															
Polyethylene and copolymers	do	[1]8,479.6	7,701.6	1,898.4			1,913.1			1,885.5			1,884.7				
Polypropylene	do	[1]3,291.6	3,004.5	789.8			707.7			747.2			860.4				
Polystyrene and copolymers	do	4,166.2															
Polyvinyl chloride and copolymers	do	[1]3,895.5	5,004.6	1,031.5			1,254.3			1,227.7			1,063.6				
PAINTS, VARNISH, AND LACQUER ‡																	
Total shipments	mil. $	10,716.1	11,567.4	1,091.5	965.9	1,114.4	1,019.7	995.9	934.9	772.4	866.7	r904.0	r1,048.2	r1,064.5	1,105.9		
Architectural coatings	do	4,372.1	4,730.8	464.8	431.0	484.2	414.4	399.0	361.1	298.3	348.8	r364.5	r443.7	r443.6	471.2		
Product coatings (OEM)	do	4,062.9	4,353.0	393.2	319.8	381.6	380.8	379.5	361.6	308.8	302.7	r322.6	r374.0	r362.8	381.0		
Special purpose coatings	do	2,281.1	2,483.6	233.5	215.1	248.7	224.5	217.4	212.1	165.3	215.2	r217.0	r230.4	r258.0	253.7		
ELECTRIC POWER AND GAS																	
ELECTRIC POWER																	
Production:																	
Electric utilities, total	mil. kw.-hr	2,704,250	2,780,775	235,394	256,737	258,336	226,848	219,587	218,980	258,637	237,047	212,717	225,716	210,796			
By fuels	do	2,481,311	2,515,714	209,512	234,067	238,148	207,929	199,512	197,794	236,815	213,611	188,556	r197,668	185,404			
By waterpower	do	222,940	265,061	25,881	22,670	20,187	18,919	20,076	21,186	21,823	23,436	24,162	28,048	25,393			
Sales to ultimate customers, total (Edison Electric Institute)	mil. kw.-hr	2,549,909	2,560,087	611,933			708,773			639,525			654,492				
Commercial §	do	695,181	698,518	170,802			203,271			174,818			173,215				
Industrial §	do	880,947	887,474	225,488			233,394			226,341			220,221				
Railways and railroads	do	5,110	5,127	1,233			1,273			1,342			1,372				
Residential or domestic	do	885,146	884,884	193,532			250,044			213,945			236,436				
Street and highway lighting	do	14,537	14,537	3,347			3,486			3,982			3,908				
Other public authorities	do	64,598	65,063	16,388			16,064			18,056			18,194				
Interdepartmental	do	4,392	4,483	1,141			1,241			1,042			1,145				
Revenue from sales to ultimate customers (Edison Electric Institute)	mil. $	162,188	163,364	39,076			48,125			40,648			41,479				
GAS ◊																	
Total utility gas, quarterly (American Gas Association):																	
Customers, end of period, total @	thous	52,683		53,143													
Residential	do	48,377		48,761													
Commercial	do	4,088		4,162													
Industrial @	do	168		169													
Other	do	50		51													
Sales to customers, total	tril. Btu	10,691		1,932													
Residential	do	4,692		791													
Commercial	do	2,304		408													
Industrial	do	2,204		438													
Electric generation	do	1,331		263													
Other	do	160		32													
Revenue from sales to customers, total	mil. $	46,109		8,531													
Residential	do	24,812		4,496													
Commercial	do	10,670		1,913													
Industrial	do	6,702		1,335													
Electric generation	do	3,387		669													
Other	do	539		117													
FOOD AND KINDRED PRODUCTS; TOBACCO																	
ALCOHOLIC BEVERAGES																	
Beer:																	
Production	mil. bbl	198.02	199.14	18.75	18.28	18.35	15.28	15.82	14.78	13.45	16.46	15.74	17.97	17.47	18.10		
Taxable withdrawals	do	178.23	179.50	16.94	16.23	17.41	14.77	14.32	13.40	12.10	14.26	13.38	15.89	15.23	16.91		
Stocks, end of period	do	14.89	14.60	14.35	14.60	14.33	13.56	13.06	12.86	14.60	13.53	14.28	14.49	15.10	14.91		
Distilled spirits (total):																	
Production	mil. tax gal	94.84	112.89	8.93	4.77	6.64	10.31	12.28	10.95	9.43	11.63						
Consumption, apparent, for beverage purposes	mil. wine gal	378.45	371.46	31.73	27.90	29.94	28.60	31.05	37.51	43.49	25.60	26.32	28.86				
Stocks, end of period	mil. tax gal	420.92	426.67	423.77	405.70	422.59	413.86	423.34	423.93	426.67	428.89						
Imports	mil. proof liters	363.20	[3]368.54	23.97	24.63	33.85	32.90	54.08	40.00	25.13							
Whisky:																	
Production	mil. tax gal	48.35	77.88	6.45	2.60	5.24	5.56	4.93	7.74	7.18	8.19						
Stocks, end of period	do	364.56	368.85	370.86	325.93	370.53	361.28	366.50	367.07	368.85	370.84						
Imports	mil. proof liters	231.90	[3]223.97	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	29.57	2.33	2.18	2.76	3.48	3.09	3.11	1.73	2.04	2.09	1.70	1.42			
Taxable withdrawals	do	29.27	26.83	2.10	1.27	1.79	2.80	4.17	4.54	3.02	.96	.97	1.30	1.52			
Stocks, end of period	do	18.62	15.84	18.07	18.76	19.57	19.44	24.99	18.03	15.84	17.70	18.76	19.13	18.30			
Imports	mil. liters	49.30	[5]54.96	2.50	2.43	3.43	4.11	7.82	17.63	4.64							
Still wines:																	
Production	mil. wine gal	470.95	410.04	6.36	5.26	36.56	147.12	119.11	47.73	17.95	8.34	5.87	7.11	6.01			
Taxable withdrawals	do	445.17	411.23	41.54	31.62	38.66	34.12	34.28	36.23	33.32	31.04	29.64	37.04	35.33			
Stocks, end of period	do	586.89	582.16	533.86	439.14	396.84	538.39	586.15	588.01	582.16	587.23	585.87	571.07	584.33			
Imports	mil. liters	257.40	[3]242.05	18.68	18.03	20.44	17.76	28.51	27.97	19.75							
Distilling materials produced at wineries	mil. wine gal	131.76	114.11	5.56	5.09	12.24	28.12	24.72	9.07	7.61	3.11	3.46	2.48	3.52			

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FOOD AND KINDRED PRODUCTS; TOBACCO—Continued

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DAIRY PRODUCTS																	
Butter:																	
Production (factory)	mil. lb.	1,207.5	r1,273.5	r96.6	r72.9	r80.7	r81.6	r95.1	r94.4	r107.4	r134.0	r127.3	r136.2	r125.6	r121.6	95.9	
Stocks, cold storage, end of period	do	214.7	256.2	464.1	461.3	439.7	407.9	370.6	294.1	256.2	262.0	285.8	318.8	349.1	392.2	411.4	
Producer Price Index	1982=100	[8]90.8	88.0	88.5	88.3	90.5	89.4	85.5	85.4	84.9	74.0	74.1	74.1	74.3	67.2	68.4	70.9
Cheese:																	
Production (factory), total	mil. lb.	r5,572.0	r5,613.9	r483.6	r458.9	r454.7	r448.5	r464.0	r453.0	r489.5	483.7	471.9	530.0	515.0	545.4	528.8	
American, whole milk	do	2,756.6	r2,672.6	r233.2	r221.4	r210.2	r204.6	r209.2	r206.4	r230.8	231.7	239.8	255.2	249.9	264.6	252.5	
Stocks, cold storage, end of period	do	388.1	328.0	431.9	430.4	419.8	370.2	331.4	330.6	328.0	360.1	378.8	395.8	411.0	432.1	461.6	
American, whole milk	do	283.4	234.8	311.5	312.0	302.3	271.4	250.1	235.2	234.8	260.8	275.1	291.8	298.3	312.6	331.0	
Imports	thous. met. tons	114.6	[8]126.6	8.8	10.2	12.3	12.9	13.3	14.5	15.5							
Price, wholesale, cheddar, single daisies (Chicago)	$ per lb	(5)															
Condensed and evaporated milk:																	
Production, case goods	mil. lb.	r590.1	r525.1	r52.2	r41.9	r41.5	r37.3	r35.7	r34.4	r40.4	43.5	46.0	53.9	46.9	50.3	53.7	
Stocks, manufacturers', case goods, end of period	do	44.1	26.6	r103.4	116.5	116.7	98.7	69.7	42.8	26.6	48.0	65.8	84.5	89.5	88.9	97.3	
Exports	thous. met. tons	3.5	[8]13.8	1.4	1.6	.5	.5	.3	.3	.4							
Fluid milk:																	
Production on farms †	mil. lb.	123,518	122,531	10,327	10,183	10,074	9,668	9,878	9,654	10,047	10,479	9,813	10,997	10,842	11,226	r10,696	10,702
Utilization in manufactured dairy products	do	85,089	85,714	7,569	6,799	6,926	6,490	6,651	6,428	6,859	7,373	7,182	7,943	7,950			
Price, wholesale, U.S. average	$ per 100 lb	12.22	13.29	12.40	12.60	13.20	14.00	14.70	15.50	16.10	15.70	14.40	13.70	13.40	13.50	r13.80	14.10
Dry milk:																	
Production:																	
Dry whole milk	mil. lb.	172.3	r175.8	r13.8	r12.8	r15.0	r14.2	r16.7	r16.3	r17.2	18.9	12.9	10.9	17.1	14.0	15.6	
Nonfat dry milk (human food)	do	r979.7	r874.7	r79.5	r61.2	r52.7	r44.9	r48.1	r51.2	r64.8	61.4	71.1	77.4	90.0	95.1	83.3	
Stocks, manufacturers', end of period:																	
Dry whole milk	do	12.8	13.0	r11.4	9.0	8.9	6.2	8.0	10.0	13.0	18.0	16.2	15.2	17.4	16.0	16.5	
Nonfat dry milk (human food)	do	45.1	49.4	r71.3	66.7	56.9	44.6	36.1	32.4	49.4	49.3	57.0	59.2	62.4	70.3	92.6	
Exports, whole and nonfat (human food)	thous. met. tons	153.1	[8]157.1	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	r.753	.908	.979	1.064	1.220	1.410	1.309	.956	.843	.798	.927	1.072	1.118	
GRAIN AND GRAIN PRODUCTS																	
Exports (barley, corn, oats, rye, wheat)	mil. bu	3,448.3	(5)														
Barley:																	
Production (crop estimate)	mil. met. tons	[2]6.314	[2]8.784														
Stocks (domestic), end of period, total	do	[7]8.102	[7]7.689			9.078			7.634			5.501			[4]3.505		
On farms	do	[7]3.973	[7]4.092			5.516			4.059			2.239			[4]1.058		
Off farms	do	[7]4.129	[7]3.597			3.562			3.574			3.262			[4]2.447		
Exports, including malt §	thous. met. tons	2,244.4	[8]1,841.8	171.4	225.7	213.1	192.6	110.9	110.4	224.2							
Producer Price Index, No. 2 feed, Minneapolis	1982=100	110.4	117.9	106.6	117.5	114.9	112.3	112.8	109.7	114.9	118.6	114.9	116.5	121.2	121.7	126.9	118.1
Corn:																	
Production (crop estimate, grain only)	mil. met. tons	[2]125.19	[2]191.20														
Stocks (domestic), end of period, total	do	[7]179.63	[7]179.82			[7]49.04			179.82			122.25			[3]72.12		
On farms	do	[7]108.72	[7]119.36			[7]24.58			119.36			73.93			[3]41.14		
Off farms	do	[7]70.90	[7]60.46			[7]24.46			60.47			48.32			[3]30.99		
Exports, including meal and flour	do	46.32	[8]56.66	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	103.1	102.4	94.8	94.7	91.8	95.9	94.2	93.9	96.9	99.2	108.8	113.5	116.4	112.6
Oats:																	
Production (crop estimate)	mil. met. tons	[2]3.158	[2]5.425														
Stocks (domestic), end of period, total	do	[6]1.626	[6]1.427												[6]2.285		
On farms	do	[6]1.116	[6].870												[6]1.203		
Off farms	do	[6].510	[6].557												[6]1.083		
Exports, including oatmeal	metric tons	29,989	[8]58,387	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	104.9	92.5	85.3	84.5	82.4	87.4	92.2	88.2	79.8	83.5	82.4	88.2	81.9	74.0
Rice:																	
Production (crop estimate)	mil. met. tons	[2]7.253	[2]7.007														
Southern States mills:																	
Receipts, rough, from producers	mil. lb.	8,985	12,918	516	428	558	3,861	1,652	646	850							
Shipments from mills, milled rice	do	6,722	8,061	780	616	504	670	765	598	553							
Stocks, domestic, rough and cleaned (cleaned basis), end of period	mil. lb.	2,011	2,741	1,171	889	711	2,574	2,950	2,723	2,741							
Exports	thous. met. tons	2,199	[8]3,024	201	270	178	273	279	261	260							
Producer Price Index, medium grain, milled	1982=100	112.6	107.9	110.8	111.6	112.1	110.9	110.8	106.4	106.0	107.1	107.7	r107.5	108.3	106.6	104.0	103.9
Rye:																	
Production (crop estimate)	mil. met. tons	[2].373	[2].342														
Producer Price Index, No. 2, Minneapolis	1982=100	69.1	69.1	55.7	60.1	59.3	60.8	68.9	67.4	65.9	73.3	64.5	64.8	71.8	68.9	68.1	62.1
Wheat:																	
Production (crop estimate), total	mil. met. tons	[2]49.32	[2]55.41														
Spring wheat	do	[2]6.81	[2]15.84														
Winter wheat	do	[2]42.51	[2]39.57														
Distribution, quarterly @	do	71.32	64.04			22.48			13.58			13.17			13.82		
Stocks (domestic), end of period, total	do	[7]46.70	[7]38.58			52.18			38.75			25.67			[4]14.56		
On farms	do	[7]16.87	[7]15.84			22.64			16.11			10.23			[4]5.78		
Off farms	do	[7]29.83	[7]22.74			29.54			22.63			15.43			[4]8.77		
Exports, total, including flour	do	41.33	[8]37.87	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	111.2	107.3	106.6	105.2	105.6	107.7	109.2	108.6	102.7	98.6	101.9	94.3	95.4	78.1
Hard red spring, No. 1, ord. protein (Minn.)	1982=100	93.1	108.7	107.5	106.1	106.9	106.1	106.2	105.0	108.6	110.1	104.7	99.7	103.4	103.7	102.2	93.7
Wheat flour:																	
Production:																	
Flour	thous. sacks (100 lb.)	344,154	328,500	25,590	26,060	31,608	28,248	30,462	29,287	26,360	27,906	27,963	29,213	26,958	r27,634	26,712	
Millfeed	thous. sh. tons	6,163	5,828	454	471	558	503	529	514	455	497	493	512	478	492	463	
Grindings of wheat	thous. bu.	769,699	731,338	56,281	58,496	70,565	63,619	67,445	65,096	58,665	63,393	64,038	66,725	61,567	r63,566	60,537	
Stocks held by mills, end of period	thous. sacks (100 lb.)	4,800	5,207	5,116			5,489			5,207			5,072			5,818	
Exports	thous. met. tons	960.80	[2]1,195.53	17.78	35.74	114.51	177.08	66.25	134.94	71.42							
Producer Price Index	6/83=100	102.0	110.5	112.7	112.1	110.7	109.5	108.5	108.7	109.6	109.4	109.0	106.9	108.7	107.8	105.6	99.4
POULTRY AND EGGS																	
Poultry:																	
Slaughter	mil. lb.	20,705	22,144	1,959	1,777	2,089	1,862	1,971	1,903	1,879	1,892	1,717	2,029	1,872	r2,075	1,951	
Stocks, cold storage (frozen), end of period, total	mil. lb.	451	469	658	686	768	769	776	479	469	504	513	575	623	666	746	
Turkeys	do	250	236	455	497	574	569	572	258	236	267	272	319	354	406	483	
Price, in Georgia producing area, live broilers	$ per lb	.315	.352	.410	.375	.355	.355	.290	.290	.270	.280	.305	.350	.315	.335	.330	.370
Eggs:																	
Production on farms	mil. cases §	193.5	186.4	15.2	15.6	15.6	15.1	15.7	15.4	16.0	15.8	14.3	16.2	15.6	16.0	15.4	
Stocks, cold storage, end of period:																	
Shell	thous. cases §	9	12	27	12	17	23	6	11	12	22	16	23	20	21	22	
Frozen	mil. lb.	20	14	15	16	15	14	15	13	14	14	15	17	17	17	18	
Price, wholesale, large (delivered; Chicago)	$ per doz	.583	.777	.720	.718	.796	.772	.794	.891	.943	.886	.751	.861	.786	.603	.669	.642
LIVESTOCK																	
Cattle and calves:																	
Slaughter (federally inspected):																	
Calves	thous. animals	2,411	2,100	161	169	189	173	191	175	167	175	145	165	128	137	132	
Cattle	do	34,048	33,010	2,951	2,730	2,975	2,706	2,876	2,694	2,600	2,775	2,437	2,696	2,552	2,920	2,873	
Prices, wholesale:																	
Beef steers (Omaha)	$ per 100 lb	69.58	72.52	71.71	70.74	71.09	68.44	69.69	72.48	75.21	76.73	76.61	78.15	79.36	77.57	75.63	
Steers, stocker and feeder (Kansas City)	do	80.50	81.45	79.08	81.64	84.54	83.56	81.24	82.65	82.30	82.47	82.86	87.50	90.81	91.90	94.74	
Calves, vealers (So. St. Paul)	dollars	227.67	248.62	258.44	246.88	263.00	258.75	244.38	242.90	230.00	248.50	255.00					
Hogs:																	
Slaughter (federally inspected)	thous. animals	85,516	86,328	6,881	6,131	7,392	7,493	7,823	7,815	7,012	7,407	6,643	7,279	6,785	6,799	6,152	
Prices:																	
Wholesale, average, all weights (Sioux City)	$ per 100 lb	43.25	43.91	46.24	47.26	47.04	44.58	47.49	47.21	49.65	48.41	49.48	52.56	54.63	62.80	61.34	
Hog-corn price ratio (bu. of corn equal in value to 100 lb. live hog)		19.3	17.3	17.9	18.6	20.1	19.0	21.0	20.1	21.2	20.5	20.8	21.6	21.4	23.4	r22.9	23.0
Sheep and lambs:																	
Slaughter (federally inspected)	thous. animals	5,122	5,295	423	398	476	440	468	467	457	479	431	481	466	465	426	
Price, wholesale, lambs, average (Omaha)	$ per 100 lb	60.71	61.20	68.56	65.73	63.31	56.67	58.33	55.03	56.38	(1)						
MEATS																	
Total meats (excluding lard):																	
Production	mil. lb.	39,763	39,418	3,342	3,048	3,483	3,317	3,524	3,411	3,171	3,350	2,973	3,257	3,047	3,320	3,174	
Stocks, cold storage, end of period	do	716	535	683	652	576	557	538	554	535	565	610	637	651	633	594	
Exports (meats and meat preparations)	thous. met. tons	1,081	[2]1,301	119	116	117	101	121	122	109							
Imports (meats and meat preparations)	do	1,263	[2]1,110	94	91	95	74	87	89	93							
Beef and veal:																	
Production, total	mil. lb.	23,811	23,319	2,051	1,915	2,121	1,941	2,072	1,934	1,852	1,959	1,729	1,898	1,770	2,033	2,004	
Stocks, cold storage, end of period	do	323	256	248	255	248	237	225	242	256	265	274	312	300	277	263	
Exports	thous. met. tons	443	[2]568	55	57	53	44	54	48	43							
Imports	do	753	[2]682	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	1.064	1.049	1.043	1.021	1.031	1.070	1.114	1.133	1.128	1.136	1.147	1.143	1.122	
Lamb and mutton:																	
Production, total	mil. lb.	329	342	26	25	29	27	30	31	31	32	29	32	31	31	28	
Stocks, cold storage, end of period	do	6	8	8	8	8	7	8	8	8	8	9	8	8	8	10	
Pork (excluding lard):																	
Production, total	do	15,623	15,757	1,266	1,108	1,333	1,349	1,421	1,446	1,288	1,359	1,215	1,328	1,247	1,256	1,142	
Stocks, cold storage, end of period	do	358	256	380	343	278	278	276	279	256	272	307	297	319	323	294	
Exports	thous. met. tons	147	[2]152	13	13	12	12	17	15	14							
Imports	do	439	[2]358	32	25	30	24	26	27	26							
Prices:																	
Producer Price Index, Hams, smoked	1982=100	96.2	(1)														
Fresh loins, 8-14 lb. average, wholesale (N.Y.)	$ per lb	1.188	(1)														
MISCELLANEOUS FOOD PRODUCTS																	
Cocoa (cacao) beans, imports (including shells)	thous. met. tons	236.7	[2]266.1	18.4	18.1	23.4	14.0	20.4	9.5	10.4							
Coffee:																	
Imports, total	metric tons	920,040	[2]1,162,920	71,164	99,368	119,698	117,088	130,799	105,479	100,372							
From Brazil	do	252,780	[2]249,295	14,530	18,678	19,526	20,969	32,745	17,140	13,213							
U.S. Import Price Index	1985=100	91.0	69.2	86.5			53.3			47.6			59.2			57.6	
Fish:																	
Stocks, cold storage, end of period	mil. lb.	394	430	374	386	428	444	427	419	430	401	354	322	320	327	337	

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FOOD AND KINDRED PRODUCTS; TOBACCO—Cont.																	
MISCELLANEOUS FOOD PRODUCTS—Cont.																	
Sugar:																	
Exports, raw and refined	metric tons	877,365	[4]412,044	33,808	18,350	45,586	50,385	51,657	45,619	28,927							
Imports, raw and refined	thous. met. tons	1,213	[4]1,542	149	181	226	106	97	119	85							
Producer Price Indexes:																	
Raw (cane)	1982=100	111.9	115.5	115.4	118.3	118.3	118.8	118.0	117.9	117.5	118.9	117.9	[r]118.8	120.7	119.5	119.0	119.7
Refined	do	108.9	118.2	117.6	119.6	118.6	120.4	119.2	120.1	122.0	122.4	123.2	[r]121.7	123.4	122.4	122.5	123.1
Tea, imports	metric tons	90,143	[4]85,257	7,124	7,394	6,790	7,070	7,634	6,964	7,053							
TOBACCO																	
Leaf:																	
Production (crop estimate)	mil. lb	[1]1,370	[1]1,414														
Stocks, dealers' and manufacturers', end of period	do	4,020	3,803	3,514			[r]3,631			3,803			3,624				
Exports, incl. scrap and stems	metric tons	216,481	[4]224,382	11,696	6,990	10,684	17,729	18,025	32,072	19,644							
Imports, incl. scrap and stems	do	196,429	[4]180,286	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		13,027	11,668	14,395	12,151	12,888	12,966	14,030	12,517						
Taxable	do	543,378		51,549	26,757	47,155	44,444	48,177	49,863	43,848	59,582						
Cigars (large), taxable	do	2,430		246	158	220	208	202	201	178	159						
Exports, cigarettes	do	118,499	[4]41,755	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	168.0	171.4	171.5	172.5	172.9	173.0	174.0	176.6	178.0	[r]177.7	178.4	181.0	179.5	178.9
LEATHER MANUFACTURES																	
Footwear:																	
Production, total	thous. pairs	235,141	210,490	17,506	13,691	19,676	17,405	18,956	17,488	14,322	17,824	17,186	18,492	[r]16,669	18,913		
Shoes, sandals, and play shoes, except athletic	thous. pairs	162,507		11,538	9,183	12,696	11,735	12,502	11,521	10,125	12,106	11,677	12,475	[r]11,450	12,671		
Slippers	do	55,181	57,534	5,256	3,889	5,863	4,679	5,464	4,562	2,575	3,813	3,812	4,329	3,579	4,050		
Athletic	do	17,453		712	619	1,117	991	990	1,405	1,622	1,905	1,697	1,688	[r]1,640	2,192		
Other footwear	do	3,410	3,680	266	240	342	305	431	510	254	335	374	323	347	378		
Exports	do	18,394															
Producer Price Indexes:																	
Men's leather upper, dress and casual	1982=100	121.3	127.5	125.0	125.3	129.3	131.0	131.0	131.0	129.8	131.6	135.4	[r]136.5	133.8	133.8	134.1	137.0
Women's leather upper	do	112.5	116.2	114.5	115.3	118.0	118.0	118.0	117.8	118.7	118.9	120.0	[r]120.0	119.8	121.3	121.3	121.3
Women's plastic upper	do	107.5	110.0	110.3	109.3	109.1	110.0	109.2	110.9	112.5	114.3	114.3	114.3	114.2	114.3	114.3	113.3
LUMBER AND PRODUCTS																	
LUMBER—ALL TYPES #																	
National Forest Products Association:																	
Production, total	mil. bd. ft	[2]49,576		4,273	3,677												
Hardwoods	do	[2]11,446		799	671												
Softwoods	do	[2]38,130		3,474	3,006												
Shipments, total	do	[2]49,134		4,420	3,754												
Hardwoods	do	[2]11,163		891	752												
Softwoods	do	[2]37,971		3,529	3,002												
Stocks (gross), mill, end of period, total	do																
Hardwoods	do																
Softwoods	do	4,999		4,746	4,748												
Exports, total sawmill products	do																
Imports, total sawmill products	thous. m³	33,547	[4]64,355	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	931	762	800	853	850	688	780	852	766	945	808	783	875	
Orders, unfilled, end of period	do	636	501	583	565	540	583	527	506	501	560	530	559	527	537	559	
Production	do	10,029	9,620	948	778	806	815	949	754	766	850	779	912	845	785	780	
Shipments	do	9,943	9,687	940	780	825	810	906	709	785	793	796	916	840	773	855	
Stocks (gross), mill, end of period	do	876	809	756	754	735	740	783	828	809	866	849	845	850	862	803	
Exports, total sawmill products	thous. m³	2,202	[4]2,781	211	144	245	200	186	241	472							
Sawed timber	do	344	[4]335	24	11	33	28	29	22	36							
Boards, planks, scantlings, etc	do	1,859	[4]2,450	187	134	213	172	158	220	436							
Producer Price Index, Douglas fir, dressed	1982=100	135.7	151.6	163.0	167.1	162.8	160.7	156.8	137.8	138.4	141.2	144.8	[r]146.7	149.3	141.4	137.3	143.5

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LUMBER AND PRODUCTS—Continued																	
SOFTWOODS—Continued																	
Southern pine:																	
Orders, new	mil. bd. ft	[1]12,597		1,176	942												
Orders, unfilled, end of period	do	834		775	715												
Production	do	[1]12,676		1,153	982												
Shipments	do	[1]12,600		1,199	1,002												
Stocks (gross), mill and concentration yards, end of period	mil. bd. ft	2,072		1,984	1,962												
Exports, total sawmill products	cu. meters	1,237,638	[1]1,206,526	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	108.8	113.1	107.2	105.5	112.0	105.8	105.9	106.9	110.0	[r]112.4	116.9	119.7	116.1	116.3
Western pine:																	
Orders, new	mil. bd. ft	11,426	11,143	1,058	888	984	938	999	854	855	1,057	881	1,084	889	859	1,004	
Orders, unfilled, end of period	do	537	506	581	558	541	533	535	515	506	628	610	652	591	535	582	
Production	do	11,395	11,229	1,023	934	1,017	915	1,042	869	896	982	893	1,028	951	922	876	
Shipments	do	11,413	11,174	1,023	911	1,001	946	997	874	864	935	899	1,042	950	915	957	
Stocks (gross), mill, end of period	do	1,347	1,402	1,322	1,345	1,361	1,330	1,375	1,370	1,402	1,449	1,443	1,429	1,430	1,437	1,302	
Producer Price Index, other softwood, dressed	1982=100	120.1	127.1	131.2	130.6	130.0	128.6	127.9	126.0	125.8	126.2	128.2	[r]129.9	133.1	131.6	129.1	128.3
HARDWOOD FLOORING																	
Oak:																	
Orders, unfilled, end of period	mil. bd. ft	8.9	9.7	15.6	12.8	11.9	10.6	10.7	10.3	9.7	13.4	14.8	15.9	16.3	16.5	15.4	15.5
Shipments	do	193.0	206.5	18.9	14.6	19.1	19.0	16.8	16.6	15.6	15.9	16.1	19.9	16.4	18.7	18.5	15.4
Stocks (gross), mill, end of period	do	10.9	7.6	11.0	8.9	9.8	8.8	7.8	7.7	7.6	9.0	8.2	6.6	7.1	7.1	7.4	7.2
METALS AND MANUFACTURES																	
IRON AND STEEL																	
Exports:																	
Steel mill products	thous. sh. tons	2,069	4,578	403	303	461	364	618	251	386	374	313	365	335	352	318	
Scrap	do	10,098	13,305	1,260	1,101	1,233	754	1,054	988	1,218	1,117	1,137	1,045	1,274	1,193	1,164	
Pig iron	do	71	12		1	1	2	(3)	(3)	5	2	1	2	(3)	(3)	3	
Imports:																	
Steel mill products	do	[1]20,891	17,320	1,549	1,458	1,531	1,400	1,714	1,491	1,028	1,430	1,111	1,120	1,313	1,456	1,466	
Scrap	do	1,038	1,120	114	72	74	70	76	72	105	72	73	91	96	118	145	
Pig iron	do	700	488	33	45	40	39	75	23	20	5	15	47	26	58	9	
Iron and Steel Scrap																	
Production	thous. sh. tons	[1]27,445	25,454	2,176	1,871	2,017	2,099	2,030	1,990	1,983	2,159	2,074	2,134	[r]2,045	2,109		
Receipts, net	do	[1]49,613	46,731	4,019	3,545	3,654	3,634	4,033	3,656	3,325	3,560	3,553	3,797	[r]3,659	3,918		
Consumption	do	[1]76,822	73,105	6,216	5,647	5,844	5,799	6,024	5,653	5,347	5,929	5,709	6,138	[r]6,014	6,215		
Stocks, end of period	do	4,554	4,620	4,623	4,456	4,427	4,450	4,591	4,617	4,620	4,330	4,439	4,296	[r]4,105	4,084		
Composite price, No. 1 heavy melting scrap: American Metal Market	$ per long ton	108.98	107.30	111.67	107.33	104.86	102.62	99.58	96.67	97.05	102.74	102.96	100.02	106.05	110.93	107.65	105.70
Ore																	
Iron ore (operations in all U.S. districts):																	
Mine production	thous. met. tons	[1]57,347	57,872	5,195	5,357	4,876	4,776	4,703	4,645	4,609	4,555	4,572	4,522	4,741	5,067		
Shipments from mines	do	[1]56,694	56,530	6,495	6,289	6,220	5,437	5,735	5,520	4,078	2,021	1,378	1,976	5,123	6,299		
Imports	do	20,126	19,596	2,176	2,032	1,921	1,520	1,705	1,588	1,325	822	1,023	691	1,157			
U.S. and foreign ores and ore agglomerates:																	
Receipts at iron and steel plants	thous. met. tons	[1]73,216	71,156	6,850	7,178	7,342	6,699	6,642	6,176	5,580	3,401	2,508	3,128	5,936	7,095		
Consumption at iron and steel plants	do	[1]71,863	73,059	6,216	6,045	5,737	5,764	6,190	5,506	5,364	5,951	5,385	6,079	6,056	6,315		
Exports (domestic)	do	5,286	5,351	780	393	592	715	527	406	378	100	250	3	565			
Stocks, total, end of period	do	23,490	22,476	21,544	22,286	22,275	22,588	21,429	21,448	22,476	22,088	21,986	20,958	20,609	20,501		
At mines	do	3,296	4,575	8,949	8,008	6,664	6,004	4,976	4,107	4,575	7,101	10,296	12,810	12,436	11,206		
At furnace yards	do	18,004	15,730	11,002	12,239	13,844	14,780	14,933	15,546	15,730	13,134	10,265	7,313	7,246	8,091		
At U.S. docks	do	2,190	2,171	1,593	2,039	1,767	1,804	1,520	1,795	2,171	1,853	1,425	835	927	1,204		
Manganese (manganese content), general imports	do	1,128															
Pig Iron and Iron Products																	
Pig iron:																	
Production (including production of ferroalloys)	thous. sh. tons	[1]55,745	55,873	4,707	4,604	4,172	4,403	4,692	4,322	4,202	4,638	4,221	4,681	4,549	4,746	4,530	4,656
Consumption	do	[1]59,047	56,335	4,792	4,392	4,491	4,546	4,372	4,146	4,103	4,359	3,993	4,319	4,630	4,768		
Stocks, end of period	do	207	303	264	247	305	308	250	267	303	184	233	224	217	217		
Castings, gray and ductile iron:																	
Shipments, total	thous. sh. tons	9,247	7,490	649	512	639	579	639	565	453	(4)						
For sale	do	6,782	5,323	468	396	475	426	453	395	324	(4)						
Castings, malleable iron:																	
Shipments, total	do	348	283	25	16	26	25	21	19	17	(4)						
For sale	do	184	129	11	7	13	12	8	8	7	(4)						

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METALS AND MANUFACTURES—Continued																	
Steel, Raw and Semifinished																	
Steel (raw):																	
Production	thous. sh. tons	[1]99,924	[r1]97,943	8,171	7,955	7,790	7,617	8,175	7,386	7,222	8,241	7,624	8,505	8,209	8,529	8,142	8,101
Rate of capability utilization	percent	89.2	r84.5	86.2	80.8	79.2	80.0	83.0	77.4	73.3	83.1	85.1	85.7	85.2	85.7	84.5	82.0
Steel castings:																	
Shipments, total	thous. sh. tons	1,209	1,137	101	84	101	85	97	85	79	(4)						
For sale, total	do	1,095	1,122	100	83	101	84	95	83	78	(4)						
Steel Mill Products																	
Steel products, net shipments:																	
Total (all grades)	thous. sh. tons	[1]83,840	84,259	7,331	6,387	7,224	6,779	7,174	6,652	6,053	6,863	6,502	7,569	7,023	7,523	7,493	
By product:																	
Semifinished products	do	[1]5,975	6,080	532	458	505	462	481	466	425	500	452	555	515	538	561	
Structural shapes (heavy), steel piling	do	[1]5,209	5,438	459	392	433	457	472	428	363	465	432	472	503	500	526	
Plates	do	[1]7,328	7,293	645	601	661	585	620	593	548	680	630	695	684	718	708	
Rails and accessories	do	[1]615	545	51	46	39	32	33	35	42	40	45	54	38	39	40	
Bars and tool steel, total	do	[1]14,489	14,510	1,168	1,109	1,263	1,206	1,247	1,107	1,054	1,213	1,200	1,347	1,240	1,351	1,322	
Bars: Hot rolled (including light shapes)	do	[1]7,834	7,672	614	561	632	625	660	562	554	638	668	721	700	738	696	
Bars: Reinforcing	do	[1]5,092	5,342	427	442	508	466	465	435	403	444	417	491	406	465	488	
Bars: Cold finished	do	1,499	1,429	121	101	118	110	115	104	90	127	111	131	130	142	133	
Pipe and tubing	do	4,443	4,011	370	324	388	333	345	323	304	378	355	395	374	411	427	
Wire-drawn and/or rolled	do	1,073	1,005	95	80	83	76	80	71	61	81	77	90	90	86	82	
Tin mill products	do	4,069	4,116	372	328	366	346	345	324	426	259	279	345	329	366	342	
Sheets and strip (including electrical), total	do	40,639	41,261	3,638	3,047	3,485	3,282	3,551	3,306	2,829	3,247	3,032	3,615	3,250	3,514	3,485	
Sheets: Hot rolled	do	12,589	12,898	1,083	918	1,093	997	1,182	1,106	976	1,048	958	1,144	1,021	1,104	1,093	
Sheets: Cold rolled	do	13,871	13,854	1,270	1,066	1,163	1,104	1,120	1,037	884	1,073	1,021	1,221	1,086	1,187	1,183	
By market (quarterly):																	
Service centers and distributors	do	18,980	18,185	4,817			4,405			4,261			4,565	[2]1,497	[2]1,581	[2]1,600	
Construction, incl. maintenance	do	6,014	6,861	1,749			1,778			1,683			1,776	[2]595	[2]635	[2]645	
Contractors' products	do	2,815	2,863	740			737			713			673	[2]225	[2]247	[2]251	
Automotive	do	12,078	11,180	3,020			2,492			2,433			2,563	[2]896	[2]1,026	[2]968	
Rail transportation	do	1,116	1,096	306			262			232			251	[2]70	[2]71	[2]83	
Machinery, industrial equip., tools	do	2,537	2,162	575			501			470			596	[2]187	[2]183	[2]179	
Containers, packaging, ship. materials	do	4,423	4,458	1,139			1,139			1,164			998	[2]369	[2]395	[2]391	
Other	do	[1]36,011	37,488	9,635			9,063			8,821			9,554	[2]3,184	[2]3,385	[2]3,376	
Producing steel mills, inventory, end of period:																	
Total	mil. sh. tons	13.1	13.0	13.2	13.7	13.3	13.3	13.3	13.0	13.0	13.0	13.1	12.9	13.1	13.0		
Steel in process	do	7.9	7.9	7.8	8.0	7.9	7.8	8.0	7.8	7.9	7.9	7.9	7.9	7.9	7.9		
Finished steel	do	5.2	5.1	5.4	5.7	5.4	5.5	5.3	5.2	5.1	5.1	5.2	5.0	5.2	5.1		
Steel service centers (warehouses), inventory, end of period	mil. sh. tons	6.5	6.9	7.1	7.2	7.0	7.0	6.7	6.7	6.9	6.4	6.7	6.3	6.3	6.2		
NONFERROUS METALS AND PRODUCTS																	
Aluminum:																	
Production, primary (dom. and foreign ores)	thous. met. tons	3,944	4,030	335	346	341	323	328	328	343	345	311	343	331	341		
Recovery from scrap	do	[1]2,122	1,931	177	161	159	153	160	142	123	145	150	153	151	160		
Imports:																	
Metal and alloys, crude	do	1,030.6	[3]923.0	73.9	71.8	91.9	83.6	65.2	53.9	54.2	84.4	73.4	85.4	85.1			
Plates, sheets, bars, etc	do	388.5	[3]340.2	32.0	27.3	33.0	23.6	25.2	24.2	22.7	29.2	27.5	29.4	28.6			
Exports:																	
Metal and alloys, crude	do	400.1	[3]593.0	44.6	46.2	52.0	46.1	68.8	72.7	80.0	79.0	65.1	55.3	61.4			
Plates, sheets, bars, etc	do	342.5	[3]446.1	37.4	35.1	41.6	34.5	33.0	32.2	27.4	36.7	34.4	36.3	40.0			
Price, U.S. market, 99.7% purity, monthly average	$ per lb	1.1009	.8784	.8766	.8040	.8137	.7830	.7976	.7581	.7356	.6967	.6554	.7085	.7156	.7231	.7308	
Aluminum products:																	
Shipments:																	
Ingot and mill prod. (net ship.)	mil. lb	15,453	15,443	1,365	1,205	1,369	1,299	1,278	1,169	1,071	1,234	1,154	1,313	1,234			
Mill products, total	do	12,273	12,359	1,102	1,002	1,099	1,025	1,038	913	851	981	936	1,070	1,011			
Sheet and plate	do	7,384	7,797	690	632	692	632	617	543	539	599	569	644	629			
Castings	do	2,325	2,415	206	135	196	193	201	193	159	(4)						
Inventories, total (ingot, mill products, and scrap), end of period	mil. lb	4,151	4,043	4,289	4,373	4,253	4,158	4,064	3,991	4,016	4,031	4,035	3,918	3,966			
Copper:																	
Production:																	
Mine, recoverable copper	thous. met. tons	[1]1,419.6	1,498.2	121.8	122.6	127.6	122.5	125.3	118.3	123.2	125.8	114.7	122.8				
Refined from primary materials	do	[1]1,406.0	1,476.7	123.3	118.9	126.4	120.0	126.1	131.3	132.2	137.4	121.1	133.6				
Electrolytically refined:																	
From domestic ores @	do	[1]1,178.0	1,164.9	98.4	92.9	98.2	93.5	99.6	103.2	101.4	105.1	92.0	99.9				
From foreign ores	do																
Electrowon	do	228.0	311.7	24.9	26.0	28.1	26.5	26.6	28.1	30.8	32.3	29.1	33.7				
Refined from scrap	do	[1]453.3	476.8	41.1	36.6	41.4	40.6	41.3	35.9	37.1	37.3	35.2	37.1				
Imports, unmanufactured:																	
Refined, unrefined, scrap (copper cont.)	do	626.1	[3]458.0	32.6	28.2	53.4	37.4	45.3	51.8	38.7	33.0	43.7					
Refined	do	390.4	[3]300.1	25.9	20.9	24.4	28.1	30.5	32.3	16.9	24.7	15.8					
Exports:																	
Refined and scrap	do	707.7	[3]572.5	26.7	71.1	48.1	96.5	40.9	46.9	42.8	56.6	39.3					
Refined	do	66.5	[3]133.8	6.6	21.4	15.8	23.4	13.7	6.3	12.1	18.1	20.8					
Consumption, refined (reported by mills, etc.)	do	[1]2,210	2,212	195	158	195	196	198	183	169	191	177	200				
Stocks, refined, end of period	do	98	104	102	106	98	92	96	100	104	96	77	69				
Price, avg. U.S. producer cathode, delivered §	$ per lb	1.2051	1.3094	1.1590	1.1349	1.2743	1.3844	1.3166	1.1811	1.0922	1.0864	1.1126	1.2841				

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		1988	1989	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July
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	[1]407.7	36.1	33.2	38.6	34.3	35.1	32.9	30.1	38.6	35.3	36.1	33.7			
Recovered from scrap (lead cont.)	do	[1]737.0	[1]806.1	66.3	61.6	65.9	64.4	73.5	67.1	66.9	68.7	69.6	73.0	69.4			
Imports, ore (lead content)	do	256.6	[3]120.8	10.4	9.0	11.3	9.3	13.4	9.4	8.5	7.9	7.6	12.6				
Consumption, total	do	1,230.7	[1]1,273.3	101.6	95.2	102.7	105.9	114.0	106.2	97.3	104.1	106.7	111.9	101.8			
Stocks, end of period:																	
Producers', ore, base bullion, and in process (lead content), ABMS	thous. met. tons	66.9	73.5	67.3	73.2	77.8	73.7	83.0	78.6	73.5	67.6	63.9	59.7	51.1	56.6	51.9	
Refiners' (primary), refined and antimonial (lead content)	thous. met. tons	15.4	15.6	29.0	31.4	27.9	27.5	18.8	14.6	15.6	14.7	18.3	16.5	21.1			
Consumers' (lead content) ◊	do	89.8	60.0	65.0	65.9	63.6	63.7	62.3	58.6	60.0	59.1	58.2	58.2	61.5			
Scrap (lead-base, purchased), all smelters (gross weight)	thous. met. tons	19.9	17.4	14.3	16.0	17.3	18.0	18.5	20.1	17.4	20.2	18.5	18.4	21.5			
Price, common grade, delivered @@	$ per lb	.3714	.3935	.3915	.4029	.4175	.4363	.4363	.4126	.3889	.3981	.4184	.5411	.4873	.4521	.4516	.5013
Tin:																	
Imports (for consumption):																	
Ore (tin content)	metric tons	2,837	[3]216							37							
Metal, unwrought, unalloyed	do	43,493	[3]52,639	2,372	2,833	4,018	2,734	3,027	3,862	3,281	2,746	2,538	1,805				
Recovery from scrap, total (tin cont.)	do	[1]15,088	7,438	621	526	642	594	617	659	490	589	577	623	585			
As metal	do	[1]578		47													
Consumption, total	do	[1]45,073	51,600	4,100	4,000	4,200	4,100	4,300	4,000	3,300	4,000	4,000	4,200	4,200			
Primary	do	[1]37,008	39,000	3,100	2,900	3,200	3,000	3,200	3,000	2,300	3,000	2,900	3,200	3,100			
Exports (metal)	do	1,573	[3]904	98	25	71	94	56	25	38	95	31	95				
Stocks, pig (industrial), end of period	do	4,943	6,072	4,912	5,597	5,872	6,241	5,313	5,530	6,072	5,975	5,824	6,401	5,287			
Price, Straits quality (delivered)	$ per lb	4.4142	5.2018	6.0796	5.6910	5.1789	4.9357	4.7714	4.1880	4.1334	4.0287	3.8040	3.8771	3.9417	3.8937		
Zinc:																	
Mine prod., recoverable zinc	thous. met. tons	[1]244.3	278.2	24.3	20.8	25.3	23.1	25.1	22.8	20.9	26.9	24.8	26.4	26.2	27.9		
Imports:																	
Ores (zinc content)	do	405.7	[3]41.0	8.4	.9	4.8	4.6	4.2	2.7	7.1	3.3	3.7	2.8	[r]1.8	3.0		
Metal (slab, blocks)	do	740.8	[3]711.6	70.5	46.0	58.1	50.4	58.8	62.6	56.7	57.4	42.7	55.7	[r]41.1	45.4		
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	[1]253.9	252.7	20.6	20.6	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	194.4	205.3	16.1	16.2	18.6	16.8	17.8	16.2	17.4	18.1	16.1	18.5	17.8	18.7	16.2	17.6
Consumption, fabricators	do	[1]1,089.0	1,063.0	82.1	76.1	101.2	81.2	92.0	92.7	78.0	82.4	79.2	88.0	[r]74.0	79.4		
Exports	do	.5	[3]8.0	.9	.6	1.2	1.0	.8	2.0	.2	1.0	.2	.5	.7	.4		
Stocks, end of period:																	
Producers', at smelter (ABMS)	do	5.6	4.7	3.6	3.9	4.8	3.8	4.0	3.3	4.7	4.1	4.0	4.0	3.6	2.9	2.9	3.6
Consumers'	do	64.8	42.7	50.2	51.8	48.1	47.0	44.0	42.6	42.7	46.9	45.0	44.3	[r]43.5	41.5		
Price, high grade	$ per lb	.6020	.8206	.8059	.7967	.8132	.8108	.7995	.7592	.7233	.6763	.6475	.7378	.8074	.8560	.8719	
MACHINERY AND EQUIPMENT																	
Heating, combustion, atmosphere equipment, new orders (domestic), net, qtrly #	mil. $	390.2	394.5	110.0			99.5			77.8			96.1				
Electric processing heating equipment	do	62.7	84.3	25.6			24.8			9.9			17.3				
Fuel-fired processing heating equip	do	165.5	138.1	41.3			30.0			29.1			26.7				
Materials handling equipment, dollar value bookings index †	1982=100	218.4	176.3	180.5	175.7	162.8	164.7	192.8	171.0	163.1	152.0	154.2	185.4				
Industrial supplies, machinery, and equipment: New orders index, seas. adjusted	1977=100	138.2	153.4	142.0	141.3	147.1	157.9	164.3	160.0	156.0	169.5	168.6	158.4	158.1	154.8		
Industrial suppliers distribution:																	
Sales index, seas. adjusted	1977=100	164.0	183.6	183.2	175.5	197.5	192.8	175.0	189.8	171.6	191.7	192.7	186.4	189.6	196.1	199.9	212.8
Inflation index, not seas. adj. (tools, material handling equip., valves, fittings, abrasives, fasteners, metal products, etc.)	1977=100	172.2	182.0	182.1	182.8	183.1	184.3	184.9	185.8	184.5	186.3	187.1	187.9	189.9	189.0	189.1	189.8
Fluid power products shipments indexes:																	
Hydraulic products	1985=100	129	144	148	130	147	140	145	141	133	143	138	158	147	[r]142	146	
Pneumatic products	do	120	133	144	123	141	126	134	129	115	130	127	150	126	135	145	
Machine tools:																	
Metal cutting type tools:																	
Orders, new (net), total	mil. $	2,707.90	1,976.35	158.85	133.20	156.25	192.45	144.90	128.90	158.55	141.15	116.30	198.20	206.65	137.80	186.00	
Domestic	do	2,315.75	1,722.80	123.05	112.00	120.70	174.50	135.70	108.15	135.20	117.70	100.45	132.60	187.45	116.80	148.60	
Shipments, total	do	1,574.55	2,358.60	235.70	175.60	169.90	228.50	183.55	228.60	312.75	162.20	169.50	214.15	168.95	194.15	275.65	
Domestic	do	1,400.10	2,059.20	199.95	155.45	147.20	188.75	161.95	201.10	260.40	143.40	143.60	179.80	141.65	172.30	240.05	
Order backlog, end of period	do	1,805.5	1,423.3	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	1,370.8	1,314.4	1,224.8	
Metal forming type tools:																	
Orders, new (net), total	do	882.95	831.60	81.85	57.55	70.85	110.15	60.10	55.50	47.75	60.15	78.25	67.65	82.60	68.65	76.65	
Domestic	do	749.35	719.05	72.85	43.35	70.45	105.00	47.05	40.05	42.20	41.50	56.70	56.95	77.25	64.50	69.90	
Shipments, total	do	824.55	837.00	91.85	62.10	55.90	53.50	68.00	85.10	66.60	64.15	98.50	74.75	89.15	78.80	74.55	
Domestic	do	702.20	704.15	70.10	50.55	49.75	44.45	58.80	64.15	57.85	55.65	89.70	66.45	76.70	71.00	70.85	
Order backlog, end of period	do	385.7	380.3	369.6	365.0	380.0	436.6	428.8	399.2	380.3	376.3	356.0	348.9	342.4	332.2	334.4	

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METALS AND MANUFACTURES—Continued																	
MACHINERY AND EQUIPMENT—Continued																	
Tractors used in construction, shipments, qtrly:																	
Tracklaying (ex. shovel loaders)	units	12,117	10,846	3,075			2,570			2,338			(3)				
	mil. $	1,167.1	1,183.7	337.4			270.7			269.6			(3)				
Wheel (contractors' off-highway)	units	5,110	4,545	1,260			1,082			1,038			(3)				
	mil. $	416.1	383.2	103.8			94.1			92.6			(3)				
Shovel loaders	units	61,938	60,855	16,269			14,166			15,117			(3)				
	mil. $	2,092.1	2,225.7	601.3			502.4			559.9			(3)				
ELECTRICAL EQUIPMENT																	
Batteries (auto.-type replacement), shipments	thous	63,487	64,433	4,982	4,827	6,295	6,357	6,685	6,114	6,714	5,989	3,758	4,790	4,599	4,502	4,908	
Radio sets, production, total market ‡‡	thous	23,623	[1]25,254	2,140	2,169	2,712	2,454	2,578	2,567	1,563	1,374	1,344	1,547	1,415	1,411	1,673	
Television sets (incl. combination models), production, total market ‡‡	thous	20,170	24,859	2,431	1,461	2,071	2,520	2,233	2,074	2,308	1,661	1,843	2,321	1,589	1,758	2,214	
Household major appliances, industry shipments #	thous	[1]47,070	[1]46,567	4,389	3,505	3,832	3,971	3,834	3,719	3,502	3,675	3,530	4,286	3,670	3,970	4,153	
Air conditioners (room)	do	[1]4,637	[1]5,091	718	365	148	170	97	101	275	259	540	822	655	764	604	
Dishwashers	do	3,907	[1]3,668	324	257	319	303	338	328	301	308	272	313	280	308	335	
Disposers (food waste)	do	4,233	4,363	331	285	363	434	426	369	299	362	360	394	297	347	431	
Microwave ovens/ranges	do	10,988	[1]10,598	788	761	956	1,075	958	1,036	940	822	676	764	644	521	586	
Ranges	do	[1]3,202	[1]3,048	263	218	276	258	275	291	242	234	225	266	241	257	262	
Refrigerators	do	[1]7,227	[1]7,099	785	660	687	627	614	546	494	470	487	602	527	643	765	
Freezers	do	[1]1,349	[1]1,219	116	129	144	123	95	84	90	99	80	88	90	103	126	
Washers	do	[1]6,190	[1]6,252	572	437	524	545	582	535	474	611	480	550	500	538	566	
Dryers, including gas	do	4,601	[1]4,574	389	305	377	410	432	398	361	461	343	370	323	353	359	
Vacuum cleaners (qtrly.)	do	10,652	11,373	2,545			3,224			2,652			3,067			2,348	
GAS EQUIPMENT (RESIDENTIAL)																	
Furnaces, warm air, shipments	thous	2,092	2,162	168	186	216	246	251	196	165	156	124	136	124	129		
Ranges, total, shipments	do	2,227	2,167	185	149	191	181	200	215	194	185	161	192	181	177	184	
Water heaters (storage), automatic, shipments	do	3,956	4,130	345	303	295	309	397	365	398	318	324	360	328	308		
PETROLEUM, COAL, AND PRODUCTS																	
COAL																	
Anthracite:																	
Production	thous. sh. tons	3,555	3,519	256	197	311	299	373	339	291	r237	r221	r259	297	329	327	277
Exports	thous. met. tons	817	[2]677	110	55	14	72	58	85	9							
Producer Price Index	1982=100	101.2	103.4	103.0	103.1	103.2	103.2	103.5	104.3	104.5	106.0	106.0	106.0	106.0	104.6	104.0	104.0
Bituminous and lignite:																	
Production	thous. sh. tons	946,711	971,218	78,544	66,269	90,824	84,618	87,657	85,043	72,554	r90,304	r81,796	r91,357	83,350	86,615	84,720	80,933
Consumption, total	do	880,242		73,233													
Electric power utilities	do	756,459		63,548	69,609	70,237	62,808	60,454									
Industrial, total	do	117,730		9,442													
Coke plants (oven and beehive)	do	41,866		3,364													
Residential and commercial	do	6,054		243													
Stocks, end of period, total	do	151,446		152,393													
Electric power utilities	do	139,583		142,404	128,800	127,794	129,189	135,854									
Industrial, total	do	11,863		9,990													
Oven-coke plants	do	3,125		3,350													
Exports excluding lignite	thous. met. tons	85,282	[2]90,753	8,648	5,577	7,351	8,691	8,370	8,776	7,146							
Producer Price Index	1982=100	95.3	95.4	94.8	96.1	96.5	96.4	97.0	97.6	97.1	97.7	96.2	r96.3	96.5	97.8	97.9	97.7
COKE																	
Production:																	
Beehive and oven (byproduct)	thous. sh. tons	32,405	33,015	8,194			8,302			8,181							
Petroleum coke §	do	39,811	39,533	3,422	3,518	3,487	3,270	3,252	3,104	3,227	3,336	3,142	3,329	3,278			
Stocks, end of period:																	
Oven-coke plants, total	do	1,583	1,919	1,264			1,763			1,919							
At furnace plants	do	1,420	1,703	1,136			1,601			1,703							
At merchant plants	do	163	216	129			162			216							
Petroleum coke	do	1,558	1,720	1,817	1,765	1,642	1,724	1,736	1,765	1,720	1,846	1,889	1,791	1,885			
Exports	thous. met. tons	1,011	[2]1,043	115	100	63	51	196	65	122							
PETROLEUM AND PRODUCTS																	
Crude petroleum:																	
Producer Price Index	1982=100	46.2	56.3	58.3	59.9	53.5	56.2	57.6	57.6	59.8	64.3	65.0	r60.0	52.9	54.5	48.0	46.1
Gross input to crude oil distillation units	mil. bbl	4,921.6	4,959.7	422.0	432.7	434.7	416.9	419.5	406.5	410.6	422.5	487.6	420.9	410.3	420.7		
Refinery operating ratio	% of capacity	84	86	90	89	89	88	86	86	84	88	88	84	85	87		
All oils, supply, demand, and stocks:																	
New supply, total ◊	mil. bbl	6,301.7	6,304.7	515.2	539.8	547.5	512.9	535.8	522.7	505.6	566.0	487.0	524.2	499.2	544.8		
Production:																	
Crude petroleum	do	2,979.1	2,778.8	228.7	230.8	233.9	226.4	231.0	226.1	227.4	233.2	209.0	229.2	219.9	225.0		
Natural gas plant liquids	do	614.2	586.1	46.9	49.9	48.4	46.4	47.4	46.4	43.3	49.3	45.6	49.3	46.6	48.9		
Imports:																	
Crude and unfinished oils	do	2,021.6	2,283.7	191.5	205.1	216.2	195.2	204.4	197.0	178.4	182.8	177.0	203.5	184.2	215.2		
Refined products	do	686.8	656.2	48.1	54.0	49.1	44.8	52.9	53.2	56.5	75.3	55.5	42.1	48.5	55.6		
Change in stocks, all oils	do	−10.2	−15.8	−14.9	41.2	5.5	13.0	−9.4	5.2	−81.7	48.6	7.3	45.5	−35.7	−22.8		
Product demand, total	do	6,623.4	6,634.9	553.7	533.9	568.0	523.5	560.9	548.5	617.6	548.0	499.6	556.8	522.8	543.5		
Exports:																	
Crude petroleum	do	56.7	51.7	7.3	2.1	5.0	1.0	1.9	3.6	7.6	4.1	2.9	4.1	3.3	3.5		
Refined products	do	241.0	259.5	21.5	21.7	24.9	18.7	22.6	25.6	25.4	17.8	20.1	23.2	19.4	17.9		

See footnotes at end of tables.

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PETROLEUM, COAL, AND PRODUCTS—Continued

Unless otherwise stated in footnotes below, data through 1988 and methodological notes are as shown in BUSINESS STATISTICS, 1961-88	Units	Annual 1988	Annual 1989	1989 June	1989 July	1989 Aug.	1989 Sept.	1989 Oct.	1989 Nov.	1989 Dec.	1990 Jan.	1990 Feb.	1990 Mar.	1990 Apr.	1990 May	1990 June	1990 July
PETROLEUM AND PRODUCTS—Continued																	
All oils, supply, demand, and stocks—Continued																	
Domestic product demand, total #	mil. bbl	6,325.7	6,323.7	524.9	510.0	538.2	503.9	536.4	519.3	584.6	526.0	476.7	529.6	500.0	522.1		
Gasoline	do	2,694.8	2,684.1	234.2	227.1	240.5	218.0	227.0	221.4	230.3	207.5	200.3	227.8	214.2	227.3		
Kerosene	do	35.2	30.8	2.0	1.5	1.3	1.3	2.7	3.1	4.8	3.5	3.6	2.7	2.0	1.3		
Distillate fuel oil	do	1,142.5	1,152.2	90.1	80.5	91.9	86.7	96.9	99.3	121.3	98.5	91.0	101.2	91.8	89.8		
Residual fuel oil	do	504.3	500.1	36.7	39.9	34.8	30.3	40.0	37.2	58.0	48.4	39.9	37.3	34.3	37.9		
Jet fuel	do	530.2	543.6	45.0	44.1	46.0	45.5	45.7	45.6	54.1	48.1	41.1	44.1	44.6	45.6		
Lubricants	do	56.6	58.1	5.2	4.2	5.0	4.7	5.2	4.4	3.7	5.0	5.2	5.6	4.4	4.7		
Asphalt	do	171.2	165.2	18.6	21.3	24.9	19.5	19.7	12.0	5.7	6.9	5.9	8.7	10.5	16.7		
Liquefied petroleum gases	do	606.1	608.9	42.7	41.6	44.4	48.9	54.7	52.0	61.2	51.4	44.8	50.2	45.8	43.9		
Stocks, end of period, total	do	1,597.2	1,581.4	1,607.7	1,648.9	1,654.4	1,667.4	1,658.0	1,663.2	1,581.4	1,631.6	1,638.9	1,643.5	1,639.9	1,617.1		
Crude petroleum	do	889.9	921.1	903.0	907.6	916.3	912.0	914.3	930.5	921.1	932.9	924.0	955.9	953.1	968.7		
Strategic petroleum reserve	do	559.5	579.9	571.7	574.4	575.4	577.1	578.3	579.5	579.9	580.6	580.9	582.3	583.4	568.2		
Unfinished oils, natural gasoline, etc	do	145.8	152.0	161.2	157.9	156.2	159.1	162.7	160.3	152.0	152.6	159.0	160.4	156.0	164.6		
Refined products	do	561.6	508.3	543.5	583.4	581.8	596.2	581.0	572.4	508.3	546.1	556.0	527.2	530.8	537.8		
Refined petroleum products:																	
Gasoline (incl. aviation):																	
Production	do	2,555.2	2,550.7	219.2	229.0	222.8	213.0	213.0	212.1	213.9	214.0	196.0	205.6	203.6	205.4		
Stocks, end of period	do	192.0	179.1	180.1	192.1	183.8	187.5	184.8	187.1	179.1	197.6	203.3	187.9	186.3	180.3		
Prices, regular grade (excl. aviation):																	
Producer Price Index	1982=100	58.2	67.1	78.0	74.7	64.7	67.1	67.3	63.6	61.6	69.0	67.1	67.6	70.5	71.6	73.8	73.5
Retail, U.S. city average (BLS):																	
Leaded	$ per gal	.900	.997	1.093	1.075	1.034	1.007	1.001	.975	.961	1.006	1.011	.999	1.027	1.044	1.077	1.089
Unleaded	do	.946	1.022	1.114	1.092	1.057	1.029	1.027	.999	.980	1.042	1.037	1.023	1.044	1.061	1.088	1.084
Aviation gasoline:																	
Production	mil. bbl	9.3	9.2	.9	.9	1.0	1.0	.9	.8	.5	.5	.6	.6	.7	.9		
Stocks, end of period	do	2.1	2.1	2.0	2.0	1.8	1.9	2.2	2.1	2.1	2.0	1.9	1.8	1.8	1.9		
Kerosene:																	
Production	do	28.8	26.9	2.1	1.7	1.7	2.4	2.3	2.8	2.7	4.1	2.7	2.2	1.9	1.6		
Stocks, end of period	do	7.3	5.1	5.8	6.0	6.5	7.6	7.5	7.5	5.1	6.5	5.7	5.1	5.2	5.5		
Producer Price Index (light distillate)	1982=100	51.6	57.8	55.4	54.7	55.5	58.1	60.9	63.8	64.2	76.3	69.1	r62.0	61.3	59.5	57.1	56.6
Distillate fuel oil:																	
Production	mil. bbl	1,046.3	1,058.0	84.3	88.3	90.1	88.6	90.1	91.9	101.3	97.2	77.1	82.3	84.1	89.1		
Imports	do	110.4	111.7	7.0	10.4	7.9	7.5	8.1	9.2	10.1	15.5	10.0	8.7	9.2	6.4		
Stocks, end of period	do	123.5	105.7	99.6	115.0	116.3	123.2	121.7	119.8	105.7	118.0	112.2	99.7	99.5	102.8		
Producer Price Index (middle distillate)	1982=100	49.5	58.4	53.3	52.7	53.5	59.3	64.0	64.4	68.1	85.3	59.4	60.4	61.0	58.4	53.0	51.6
Residual fuel oil:																	
Production	mil. bbl	338.7	348.1	28.6	26.7	28.0	25.7	31.0	32.3	35.3	35.0	29.7	30.2	26.4	27.2		
Imports	do	235.9	229.6	16.0	17.2	15.5	13.6	18.1	16.3	21.1	25.1	17.9	10.4	16.6	15.7		
Stocks, end of period	do	44.6	43.8	44.1	42.7	44.5	49.4	50.9	52.4	43.8	49.7	51.5	46.2	49.0	49.6		
Producer Price Index	1982=100	41.1	47.6	51.2	49.4	48.1	46.8	48.2	49.2	51.9	57.8	55.6	55.2	51.8	50.0	43.1	41.3
Jet fuel:																	
Production	mil. bbl	501.3	512.1	40.5	43.7	44.6	43.3	46.6	45.4	42.0	46.1	42.0	44.2	40.0	42.3		
Stocks, end of period	do	43.8	40.9	44.6	47.4	48.3	47.9	50.2	51.2	40.9	42.8	46.4	48.9	46.8	46.8		
Lubricants:																	
Production	do	62.3	61.4	5.2	5.6	5.3	4.8	4.4	5.0	4.5	4.8	4.6	5.0	5.2	5.1		
Stocks, end of period	do	13.3	13.8	13.2	14.4	14.5	14.3	13.3	13.3	13.8	13.6	13.0	12.3	12.4	12.3		
Asphalt:																	
Production	do	162.1	154.9	15.5	17.7	18.3	18.2	14.7	11.3	7.8	7.8	9.1	10.7	11.5	14.9		
Stocks, end of period	do	20.8	20.6	30.5	27.9	21.7	21.9	17.8	18.0	20.6	22.2	26.0	28.5	29.9	29.1		
Liquefied petroleum gases:																	
Production, total	do	665.2	653.5	54.7	57.3	55.4	52.2	52.0	49.3	46.0	52.7	49.9	54.5	52.1	54.6		
At gas processing plants (L.P.G.)	do	482.6	451.3	35.6	37.7	36.7	35.1	36.3	35.6	33.2	38.3	35.1	37.8	35.5	37.0		
At refineries (L.R.G.)	do	182.6	202.2	19.1	19.6	18.7	17.1	15.7	13.7	12.8	14.4	14.8	16.7	16.6	17.6		
Stocks (at plants and refineries)	do	97.3	80.2	105.1	117.8	126.2	124.8	115.1	103.4	80.2	76.1	76.7	78.0	82.0	90.7		

PULP, PAPER, AND PAPER PRODUCTS

PULPWOOD																	
Receipts	thous. cords (128 cu.ft.)	[1]95,537	[1]99,279	8,358	8,476	8,946	8,491	8,876	8,202	7,844	8,741	8,215	8,260	8,138	8,014		
Consumption	do	[1]95,497	[1]98,414	8,348	8,548	8,498	8,167	8,331	8,070	7,936	8,553	8,108	8,341	8,260	8,113		
Inventories, end of period	do	4,888	5,462	4,343	4,191	4,415	4,891	5,405	5,581	5,462	5,571	5,597	5,433	5,209	5,177		
WASTE PAPER																	
Consumption	thous. sh. tons	[1]19,021	[1]20,014	1,591	1,576	1,726	1,669	1,760	1,674	1,596	1,768	1,617	1,805	1,739	1,799		
Inventories, end of period	do	1,044	1,058	1,037	1,007	1,096	1,083	1,082	1,111	1,095	1,107	1,054	1,031	1,006	1,016		
WOODPULP																	
Production:																	
Total	thous. sh. tons	[1]61,161	[1]61,998	5,102	5,399	5,301	5,063	5,295	5,021	4,991	5,480	4,988	5,272	r5,254	5,164		
Dissolving pulp	do	1,367	1,425	102	144	108	128	110	133	117	125	89	123	98	103		
Paper grades chemical pulp	do	49,493	50,181	4,167	4,377	4,322	4,069	4,276	4,032	3,995	4,418	4,050	4,275	r4,220	4,158		
Groundwood and thermo-mechanical	do	5,943	6,029	480	510	511	505	530	505	523	548	509	509	r540	522		
Semi-chemical	do	4,358	4,363	353	368	359	361	379	351	357	389	340	365	r397	381		
Inventories, end of period:																	
Producers' own use	do	172	179	164	191	193	205	187	188	193	192	215	202	196	184		
Producers' market	do	261	279	300	320	353	364	383	446	342	518	531	487	r455	451		
Consumers' purchased	do	622	592	588	573	591	590	551	529	519	539	542	475	431	437		
Exports, all grades, total	thous. met. tons	[1]5,160	[1]5,653	510	490	484	497	455	314	530							
Dissolving and special alpha	do	785	759	72	56	74	55	61	48	82							
All other	do	[1]4,373	[1]4,896	438	434	410	442	395	266	449							
Imports, all grades, total	do	[1]4,506	[1]4,673	354	325	428	389	401	352	362							
Dissolving and special alpha	do	126	162	6	7	19	19	7	5	15							
All other	do	[1]4,381	[1]4,513	348	318	409	371	394	347	347							

See footnotes at end of tables.

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		1988	1989	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July
PULP, PAPER, AND PAPER PRODUCTS—Continued																	
PAPER AND PAPER PRODUCTS																	
Paper and board:																	
Production (API):																	
Total	thous. sh. tons	[1]76,466	[1]76,646	6,326	6,326	6,615	6,284	6,603	6,361	6,150	6,689	6,103	6,681	6,409	r6,571	6,467	.....
Paper	do	38,363	38,189	3,104	3,067	3,303	3,168	3,373	3,234	3,077	3,377	3,105	3,329	3,207	3,279	3,205	.....
Paperboard	do	38,103	38,456	3,222	3,259	3,312	3,116	3,230	3,126	3,073	3,313	2,998	3,352	3,202	r3,292	3,262	.....
Producer Price Indexes:																	
Paperboard	1982=100	133.2	140.1	141.0	139.5	140.0	139.7	139.8	139.7	140.0	139.2	138.9	r138.9	137.8	135.8	135.4	134.9
Building paper and board	do	113.3	115.6	115.8	116.4	116.2	116.3	116.6	117.0	116.9	116.6	116.0	r115.5	115.0	114.0	112.4	111.5
Selected types of paper (API):																	
Groundwood paper:																	
Orders, new	thous. sh. tons	[1]1,654	[1]1,784	149	151	168	177	152	129	150	162	150	126	129	163	177	.....
Orders, unfilled, end of period	do	208	211	199	191	217	238	212	196	211	190	200	186	147	167	194	.....
Shipments	do	[1]1,624	[1]1,754	139	148	153	152	167	153	123	157	142	150	155	144	145	.....
Coated papers:																	
Orders, new	do	[1]7,412	[1]7,262	636	650	659	633	667	552	585	610	531	643	656	615	650	.....
Orders, unfilled, end of period	do	751	822	737	824	850	876	861	832	822	671	622	658	747	747	780	.....
Shipments	do	7,359	7,194	580	572	652	611	653	616	585	643	578	614	567	621	603	.....
Uncoated free sheet:																	
Orders, new	do	[1]11,298	[1]11,132	916	868	1,017	950	995	967	914	960	965	1,035	990	987	989	.....
Shipments	do	[1]11,277	[1]11,043	902	867	968	901	968	930	864	996	930	983	971	938	910	.....
Unbleached kraft papers:																	
Shipments	thous. sh. tons	[1]2,800	[1]2,681	229	212	227	210	239	241	216	216	185	196	187	206	208	.....
Tissue paper, production	do	[1]5,476	[1]5,636	469	458	484	473	489	474	460	474	452	500	467	494	479	.....
Newsprint:																	
Canada: †																	
Production	thous. metric tons	9,840	9,640	789	815	837	760	846	788	767	797	747	794	786	847	762	.....
Shipments from mills	do	9,740	9,607	809	775	811	830	852	816	817	716	718	825	815	861	804	.....
Inventory, end of period	do	288	321	409	449	475	405	399	371	321	403	432	401	372	358	316	.....
United States:																	
Production	do	5,427	5,523	452	474	462	469	477	468	483	502	462	492	491	495	489	.....
Shipments from mills	do	5,415	5,515	452	472	469	470	478	481	480	497	467	493	493	502	486	.....
Inventory, end of period	do	48	56	73	74	67	66	66	53	56	61	56	56	53	46	49	.....
Estimated consumption, all users ◊	do	12,244	12,241	983	951	1,000	1,033	1,109	1,115	1,029	966	930	1,059	r1,038	r1,071	1,013	.....
Publishers' stocks, end of period #	thous. metric tons	933	749	829	843	848	824	793	758	749	803	836	821	805	r802	818	.....
Imports	do	7,794	[2]7,678	600	537	714	618	667	628	605	.....	.....	.....	.....	.....	.....	.....
Producer Price Index, standard newsprint	1982=100	127.6	122.5	122.0	121.3	120.7	120.4	119.3	119.0	118.3	116.8	115.4	r115.6	115.1	115.0	121.0	121.6
Paper products:																	
Shipping containers, corrugated and solid fiber shipments	mil. sq. ft. surf. area	308,509	313,398	26,753	24,654	27,837	25,441	28,982	25,349	23,202	27,609	24,180	26,680	26,619	27,219	26,265	26,444
RUBBER AND RUBBER PRODUCTS																	
RUBBER																	
Natural rubber:																	
Consumption	thous. metric tons	858.28	888.67	65.10	82.70	72.23	73.25	64.17	85.35	52.05	62.62	57.30	78.98	65.23	.....	.....	.....
Stocks, end of period	do	61.74	91.98	86.21	86.16	88.06	83.32	87.74	83.88	91.98	100.09	100.01	101.50	97.00	.....	.....	.....
Imports, incl. latex and guayule	do	853.82	[2]909.42	63.78	77.86	67.05	70.42	71.59	79.68	61.28	72.31	58.57	81.87	63.08	.....	.....	.....
U.S. Import Price Index	1985=100	147.7	110.3	106.0	.....	.....	99.8	.....	.....	100.3	.....	.....	102.7	.....	.....	105.4	.....
Synthetic rubber:																	
Production	thous. metric tons	2,334.72	2,301.82	179.59	178.65	186.21	201.66	204.71	193.82	166.68	180.50	184.11	187.91	191.34	.....	.....	.....
Consumption	do	2,016.85	2,116.11	165.41	167.88	172.60	171.11	181.53	184.54	153.54	169.30	164.52	168.72	160.43	.....	.....	.....
Stocks, end of period	do	279.28	322.03	303.67	308.66	314.14	323.42	329.62	330.32	322.03	313.70	315.55	313.10	327.67	.....	.....	.....
Exports (Bu. of Census)	do	460.01	[2]579.08	51.30	43.71	48.21	54.54	54.64	43.59	44.39	.....	.....	.....	.....	.....	.....	.....
TIRES AND TUBES																	
Pneumatic casings:																	
Production	thous	[1]211,351	[1]212,870	18,312	14,835	18,288	16,963	18,400	16,323	14,721	19,017	17,376	19,522	17,680	17,990	18,186	.....
Shipments, total	do	264,811	264,049	24,558	19,927	23,955	23,151	23,335	21,924	18,545	19,848	18,955	22,756	r21,375	23,646	24,042	.....
Original equipment	do	62,932	59,347	5,130	3,174	4,969	4,947	4,910	4,706	3,532	3,489	4,554	5,382	4,780	5,589	5,311	.....
Replacement equipment	do	189,212	188,717	18,198	15,554	17,488	16,913	17,003	16,011	13,950	14,984	13,030	15,872	15,142	16,605	17,381	.....
Exports	do	12,666	15,985	1,231	1,198	1,497	1,291	1,422	1,206	1,065	1,374	1,372	1,504	1,453	1,452	1,351	.....
Stocks, end of period	do	33,191	39,308	42,695	42,596	41,902	39,852	39,156	38,378	39,308	43,888	46,561	48,446	r49,601	48,728	47,893	.....
Exports (Bu. of Census)	do	16,149	[2]19,118	1,295	1,602	2,112	1,566	1,790	1,412	1,396	.....	.....	.....	.....	.....	.....	.....
Inner tubes:																	
Exports (Bu. of Census)	do	1,712	[2]1,813	137	133	181	121	136	96	174	.....	.....	.....	.....	.....	.....	.....

See footnotes at end of tables.

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		1988	1989	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July
STONE, CLAY, AND GLASS PRODUCTS																	
PORTLAND CEMENT																	
Shipments, finished cement	thous. bbl	[1]477,958	[1]474,346	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	6,698.2	613.3	582.0	645.8	585.4	621.6	548.7	416.6	469.7	466.0	578.8	591.1			
Structural tile, except facing	thous. sh. tons	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)				
Sewer pipe and fittings, vitrified	do	300.9	255.7	24.5	22.5	22.3	19.9	22.8	21.0	17.7	16.4	16.3	21.5	20.4			
Floor and wall tile and accessories, glazed and unglazed	mi. sq. ft	470.7	545.3	49.3	41.9	50.3	45.1	47.0	44.6	41.7	39.7	38.1	44.0	39.8			
Producer Price Index, brick and structural clay tile	12/84=100	110.9	112.2	111.7	111.8	111.8	112.0	113.2	113.3	113.5	113.7	114.2	r114.9	115.0	115.0	115.1	115.4
GLASS AND GLASS PRODUCTS																	
Flat glass, mfrs.' shipments	thous. $	1,479,446	1,543,242	389,443			383,313			370,059			364,446				
Glass containers:																	
Production	thous. gross	284,473	291,261	25,175	24,311	25,837	21,837	25,258	20,963	17,513	21,859	21,997	25,228	24,099	r25,790	24,912	
Shipments, total	do	280,439	289,441	26,442	23,425	26,010	22,101	23,363	20,688	19,976	21,917	20,563	24,689	23,825	26,478	24,607	
Narrow-neck containers:																	
Food	do	22,100	22,010	2,342	2,025	2,394	2,066	1,767	1,337	1,411	1,596	1,707	2,160	1,840	2,529	2,033	
Beverage	do	63,551	69,699	6,499	6,040	6,228	5,061	5,242	4,727	4,242	4,535	4,532	5,706	5,493	r6,253	6,058	
Beer	do	86,285	88,556	8,279	7,775	7,971	6,749	7,029	6,460	6,430	7,160	6,554	7,819	7,891	r7,990	7,603	
Liquor and wine	do	26,491	26,059	2,599	2,198	2,222	1,971	2,187	1,964	2,078	1,999	1,819	2,221	2,345	r2,507	2,659	
Wide-mouth containers:																	
Food and dairy products	do	66,675	67,973	5,885	4,779	6,390	5,481	6,272	5,480	5,080	5,769	5,084	5,887	5,300	r6,266	5,764	
Narrow-neck and wide-mouth containers:																	
Medicinal and toilet	do	13,980	13,826	755	555	719	702	777	655	647	751	804	818	881	r873	795	
Chemical, household, and industrial	do	1,357	1,318	83	53	86	71	89	65	88	107	63	77	75	60	55	
Stocks, end of period	do	42,296	42,053	43,866	44,409	44,186	43,820	44,590	45,243	42,408	41,709	42,889	43,094	43,262	r42,265	42,287	
GYPSUM AND PRODUCTS																	
Production:																	
Crude gypsum (exc. byproduct)	thous. sh. tons	[1]16,390		1,210	1,310	1,360	1,410	1,460	1,890								
Calcined	do	[1]17,274		1,430	1,400	1,490	1,420	1,580	1,900								
Imports, crude gypsum	do	[1]9,679		778	731	838	820	758									
Sales of gypsum products:																	
Uncalcined	do	[1]5,375		433	281	477	461	458	430								
Calcined:																	
Industrial plasters	do	[1]150	(4)														
Building plasters, total (incl. Keene's cement)	do	235		(2)	(2)	(2)	(2)	(2)	(2)								
Board products, total	mil. sq. ft	[1]20,563		1,773	1,669	1,953	1,722	1,918	1,700								
Lath	do	21		2	1	2	1	1	1								
Veneer base	do	472		40	35	44	39	41	37								
Gypsum sheathing	do	[1]311		25	22	25	21	26	23								
Regular gypsum board	do	[1]13,888		1,061	984	1,167	1,039	1,144	1,036								
Type X gypsum board	do	[1]4,583		520	501	569	499	560	488								
Predecorated wallboard	do	[1]132		9	9	10	9	10	9								
5/16 mobile home board	do	[1]605		59	59	73	60	73	52								
Water/moisture resistant board	do	[1]550		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							120
Crop estimate	thous. net weight bales §	15,412	12,196														[5]14,864
Consumption	thous. running bales	7,294	7,444	[3]781	545	663	[3]829	665	617	[3]653	605	633	[3]794	624	641	[3]820	
Stocks in the United States, total, end of period #	thous. running bales	16,062	12,803	8,580	6,985	17,382	16,195	15,157	13,917	12,803	11,289	9,894	8,033	6,975	5,778	4,343	
Domestic cotton, total	do	16,062	12,803	8,580	6,985	17,382	16,195	15,157	13,917	12,803	11,289	9,894	8,033	6,975	5,778	4,343	
On farms and in transit	do	1,957	1,457	1,219	450	11,807	11,147	7,227	2,815	1,457	1,104	1,153	771	843	879	576	
Public storage and compresses	do	13,524	10,762	6,760	5,929	4,975	4,458	7,378	10,558	10,762	9,524	8,052	6,566	5,447	4,224	3,111	
Consuming establishments	do	581	584	601	606	600	590	552	544	584	661	689	696	685	675	656	

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		1988	1989	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July
TEXTILE PRODUCTS—Continued																	
COTTON AND MANUFACTURES—Cont.																	
Cotton (excluding linters)—Continued																	
Exports	thous. running bales	5,649	[5]6,704	233	850	480	466	495	496	650							
Imports	thous. net-weight bales §	1	[5]5		(1)	(1)	(1)	(1)	(1)	(1)							
Price(farm), American upland ◇	cents per lb	[3]55.6		57.2	59.5	60.2	63.9	65.7	65.4	61.4	59.8	60.6	64.1	65.0	65.4	62.3	63.7
Price, Strict Low Middling, Grade 41, staple 34 (1 1/16"), average 10 markets	cents per lb	[3]57.7		64.1	67.4	69.9	68.5	69.4	68.3	63.6	62.2	65.0	68.1	71.3	74.6	77.1	79.5
Spindle activity (cotton system spindles):																	
Active spindles, last working day, total	mil	11.5	10.7	11.2	10.8	10.7	10.7	10.7	10.7	10.7	10.6	10.7	10.6	10.5	10.4		
Consuming 100 percent cotton	do	4.4	4.3	4.3	4.3	4.2	4.2	4.2	4.2	4.3	4.3	4.3	4.2	4.2	4.2	4.2	
Spindle hours operated, all fibers, total	bil	78.1	80.8	[4]7.5	6.0	10.8	[4]7.9	5.6	5.8	[4]6.4	5.4	5.6	[4]6.9	5.4	5.5		
Average per working day	do	.302	.294	.299	.301	.313	.317	.279	.293	.254	.272	.278	.276	.271	.275		
Consuming 100 percent cotton	do	28.9	27.8	[4]2.9	1.8	2.1	[4]2.9	2.1	2.2	[4]2.4	2.1	2.2	[4]2.7	2.1	2.1	[4]2.6	
Cotton cloth:																	
Cotton broadwoven goods over 12" in width:																	
Production (qtrly.)	mil. sq. yd	4,632	r4,589	r1,192			r1,134			r1,106			1,199				
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	110.1	109.4	109.8	109.8	110.8	110.9	113.5	113.7	113.8	r113.8	114.4	114.1	114.3	110.3
MANMADE FIBERS AND MANUFACTURES																	
Fiber production, qtrly:																	
Acetate filament yarn	mil. lb	213.9	217.5	55.8			56.7			52.3			46.8				
Rayon staple, including tow	do	399.8	362.8	101.2			83.2			77.6			73.3				
Noncellulosic, except textile glass:																	
Yarn and monofilaments	do	4,180.3	4,225.4	1,097.3			1,051.6			1,011.3			1,022.7				
Staple, incl. tow	do	4,345.6	4,290.3	1,134.1			1,053.4			999.1			984.3				
Textile glass fiber	do																
Fiber stocks, producers', end of period:																	
Acetate filament yarn	mil. lb	11.4	9.9	8.9			11.6			9.9			8.8				
Rayon staple, including tow	do	14.0	22.4	15.8			18.1			22.4			14.0				
Noncellulosic fiber, except textile glass:																	
Yarn and monofilaments	do	288.6	364.2	322.2			351.9			364.2			375.7				
Staple, incl. tow	do	298.4	340.8	351.0			362.5			340.8			334.3				
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	113.1	114.7	115.0	115.0	115.8	115.9	115.3	115.6	115.7	r115.6	115.6	115.5	116.2	115.7
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	113.0	[4]11.4	8.0	8.6	[4]9.4	8.1	7.8	[4]9.1			[6]28.2				
Carpet class	do	15.6	14.1	[4]1.4	1.0	1.3	[4]1.5	1.1	.8	[4]1.0			[6]3.8				
Wool imports, clean yield †	do	96.7	106.9	8.3	10.0	6.9	3.9	10.4	5.1	9.8	7.3	9.2	4.7	8.2	5.0	4.8	
Unimproved and other grades not finer than 46's	do	24.4	29.9	3.0	2.0	2.1	1.5	3.2	1.3	1.8	2.8	1.5	2.4	2.6	2.4	2.1	
48's and finer *	do	72.3	77.0	5.3	8.0	4.8	2.4	7.3	3.7	8.0	4.4	7.7	2.3	5.6	2.6	2.7	
Wool prices, raw, shorn, clean basis, delivered to U.S. mills:																	
Domestic—Graded territory, 64's, staple 2¾" and up	dollars per lb	4.38	3.70	3.65	3.50	3.50	3.50	3.50	3.33	3.00	2.94	2.87	2.87	2.84	2.75	2.57	2.52
Australian, 64's, Type 62, duty-paid	do	4.87	4.31	4.03	4.05	4.10	4.14	4.17	4.17	4.20	4.17	4.04	4.03	4.14	4.06	3.42	3.38
Wool broadwoven goods, exc. felts:																	
Production (qtrly.)	mil. sq. yd	190.5	r176.3	r50.9			r40.1			r37.0			38.8				
FLOOR COVERINGS																	
Carpet, rugs, carpeting (woven, tufted, other), shipments, quarterly	mil. sq. yds	1,328.0	1,357.2	363.7			350.7			324.3			334.7				
APPAREL																	
Women's, misses', juniors' apparel cuttings, qtrly:																	
Coats	thous. units	18,416	16,895	4,819			4,403			4,055							
Dresses	do	160,488	181,967	46,530			44,436			40,178							
Suits (incl. pant suits, jumpsuits)	do	8,972	8,372	2,328			1,854			1,910							
Skirts	do	96,417	97,689	21,339			21,809			20,331							
Slacks, jeans, dungarees, and jean-cut casual slacks	do	276,364	300,907	78,615			75,590			72,302							
Blouses	thous. dozen	33,721	37,180	9,793			8,352			9,104							

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TEXTILE PRODUCTS—Continued																	
APPAREL—Continued																	
Men's apparel cuttings, qtrly:																	
Suits	thous. units	13,413	13,896	3,613			3,024			3,156							
Coats (separate), dress and sport	do	17,435	18,012	3,991			5,236			4,211							
Trousers, slacks, jeans, pants, etc.	do	428,231	470,820	120,868			122,582			116,486							
Shirts, dress and sport	thous. doz	85,338	113,085	29,083			28,120			28,534							
Hosiery, shipments	thous. doz. pairs	322,124	353,692	28,485	30,745	28,992	27,930	34,710	30,943	27,492	25,344	26,203	29,360	30,941	26,617	27,770	
TRANSPORTATION EQUIPMENT																	
AEROSPACE VEHICLES																	
Orders, new (net), total	mil. $	[3]147,128															
U.S. Government	do	[3]67,850															
Prime contract	do	[3]143,421															
Sales (net), receipts, or billings, total	do	[3]113,548															
U.S. Government	do	[3]68,104															
Backlog of orders, end of period #	do	[3]191,518															
U.S. Government	do	[3]92,394															
Aircraft (complete) and parts	do	[3]87,865															
Engines (aircraft) and parts	do	[3]23,415															
Missiles, space vehicle systems, engines, propulsion units, and parts	mil. $	[3]29,078															
Other related operations (conversions, modifications), products, services	mil. $	[3]17,895															
Aircraft (complete):																	
Shipments	do	16,019.9	17,467.3	1,613.1	1,414.7	1,791.3	2,334.8	1,383.7	1,083.8	1,720.5	1,122.2	2,644.6	1,748.4	1,976.5	1,955.6		
Exports, commercial	do	9,971	[4]13,414	1,117	1,378	1,020	1,836	1,322	485	1,161	1,055	2,183	1,415	1,653	1,552		
MOTOR VEHICLES (NEW)																	
Passenger cars:																	
Factory sales (from U.S. plants):																	
Total	thous	7,105		612	275	540	576	618	535	453	335	488	617	509	625	627	(2)
Domestic	do	6,437		559	248	499	523	568	482	401	304	433	547	449	564	569	
Retail sales, total, not seas. adj	do	10,639	9,903	899	848	976	840	750	687	655	756	728	866	817	890	875	[r]822
Domestics §	do	7,539	7,078	641	603	685	610	524	474	456	547	534	626	599	644	635	596
Imports §	do	3,099	2,825	258	245	291	230	226	213	199	209	194	240	218	246	240	[r]226
Total, seas. adj. at annual rate	mil			[r]9.9	[r]10.1	[r]11.3	[r]10.6	[r]8.9	[r]8.6	8.9	10.2	9.6	9.6	9.4	9.4	[r6]9.8	[r]9.7
Domestics §	do			7.0	[r]7.3	[r]8.2	7.8	[r]6.2	6.0	6.5	7.5	6.8	[r]6.8	[r]6.6	6.7	[6]7.1	7.1
Imports §	do			2.9	2.8	3.1	2.8	2.7	[r]2.6	2.4	2.7	[r]2.8	[r]2.8	[r]2.8	[r]2.7	[r6]2.7	[r]2.6
Retail inventories, domestics, end of period: §																	
Not seasonally adjusted	thous	1,601	1,669	1,845	1,565	1,450	1,439	[r]1,549	1,658	1,669	1,484	1,467	1,479	1,422	1,471	1,505	1,318
Seasonally adjusted	do	1,619	1,682	[r]1,758	[r]1,752	[r]1,617	[r]1,567	[r]1,628	[r]1,671	[r]1,659	[r]1,382	[r]1,326	[r]1,338	[r]1,297	[r]1,301	[r6]1,311	1,337
Inventory-retail sales ratio, domestics §		2.6	2.8	3.0	[r]2.9	[r]2.4	2.4	3.2	[r]3.3	3.1	[r]2.2	[r]2.3	[r]2.4	2.4	[r]2.3	[6]2.2	2.3
Exports (BuCensus), total	do	765.12	[4]769.75	62.74	39.04	48.34	57.88	68.81	67.31	63.72							
To Canada	do	616.18	569.23	49.67	26.87	39.59	48.08	47.87	45.02	40.30							
Imports (ITC), complete units	do	4,450.2	[4]4,042.7	339.1	298.4	279.0	293.3	352.1	355.8	343.8	264.7	310.4	372.1	318.1	335.2		
From Canada, total	do	1,191.4	[4]1,151.1	100.5	63.6	70.6	93.4	103.2	116.0	94.0	71.6	99.9	129.4	89.3	128.2		
Registrations ◇, total new vehicles	do	[1]10,480	[1]9,853	950	830	880	956	800	666	694	619	657	773	751	824	858	
Imports, including domestically sponsored	do	[1]3,710	[1]3,539	324	304	331	354	303	262	265	210	248	292	268	319	328	
Trucks and buses:																	
Factory sales (from U.S. plants):																	
Total	do	4,121		383	220	347	316	300	314	289	228	306	388	327	401	399	(2)
Domestic	do	3,795		358	205	328	289	275	290	265	212	281	355	298	368	371	
Retail sales:																	
Total, not seasonally adjusted *	do	5,149.1	4,941.5	431.1	431.3	465.8	424.6	367.9	362.3	358.6	406.0	346.2	431.2	410.1	443.0	431.5	427.0
0-10,000 lbs. GVW, domestics	do	4,195.1	4,106.4	359.1	361.7	382.1	357.0	297.6	304.1	296.7	349.7	292.9	363.2	350.7	374.0	365.2	364.7
0-10,000 lbs. GVW, imports *	do	604.6	504.2	41.7	41.3	55.5	42.0	41.5	35.5	37.1	33.0	30.5	40.5	33.2	42.4	39.9	34.4
10,001 lbs. GVW and over †	do	348.7	331.1	30.3	28.3	28.2	25.5	28.8	22.7	24.9	23.3	22.8	27.4	26.2	26.6	26.4	27.9
Total, seasonally adjusted *	do			394.8	414.5	450.4	458.7	390.6	384.3	390.3	450.9	380.6	390.9	391.6	388.0	400.6	414.5
0-10,000 lbs. GVW, domestics	do			324.7	347.1	380.4	389.8	319.3	318.3	324.3	[r]387.4	[r]317.8	[r]328.1	335.0	326.1	333.5	356.2
0-10,000 lbs. GVW, imports *	do			42.0	39.3	41.6	42.6	43.7	40.9	40.9	37.7	36.4	37.3	32.9	37.3	42.1	30.6
10,001 lbs. GVW and over †	do			28.1	28.1	28.4	26.3	27.7	25.1	25.2	[r]25.8	26.5	[r]25.6	23.6	[r]24.6	25.0	27.7
Retail inventories, domestics, end of period:																	
Not seasonally adjusted	thous	999.3	1,134.9	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	1,158.4	1,193.2	1,081.6
Seasonally adjusted	do	1,041.6	1,171.2	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	1,099.6	1,143.5	1,180.7
Exports (BuCensus)	do	246.92	[4]211.28	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	[4]1,022.17	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	[1]5,211	[1]5,100	477	430	441	493	423	371	388	361	348	404	413	424	453	
Truck trailers and chassis, complete (excludes detachables), shipments	number	186,483	169,989	15,034	11,427	15,850	13,302	13,378	11,981	12,777	12,910	12,305	14,265	12,403	[r]13,206	11,907	
Van type	do	131,991	123,954	11,002	7,950	11,868	9,881	9,697	8,813	9,683	9,667	9,293	10,597	8,676	[r]9,305	8,443	
Trailer bodies (detachable), sold separately	do	5,223	(5)														
Trailer chassis (detachable), sold separately	do	37,729	[5]21,042	2,613	1,016	1,309	1,557	1,527	1,182	782	794	642	1,576	915	[r]1,088	1,886	
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	7,838			6,821			7,697			8,892				
Equipment manufacturers	do	22,524	29,617	7,838			6,821			7,672			8,892				
New orders	do	28,871	31,027	5,649			6,117			8,221			5,556				
Equipment manufacturers	do	28,871	31,002	5,649			6,117			8,196			5,556				
Unfilled orders, end of period	do	15,953	16,691	16,398			15,694			16,691			13,537				
Equipment manufacturers	do	15,953	16,691	16,398			15,694			16,691			13,537				
Freight cars (revenue), class I railroads(AAR): ‡																	
Number owned, end of period	thous	725	688	712	710	707	703	698	694	688	687	685	684	681			
Capacity (carrying), total, end of month	mil. tons	62.46	59.73	61.57	61.45	61.20	60.93	60.54	60.24	59.73	59.79	59.64	59.57	59.28			
Average per car	tons	86.17	86.87	86.53	86.55	86.61	86.65	86.71	86.82	86.87	87.01	87.10	87.13	87.05			

See footnotes at end of tables.

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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

Page S-1

† Revised series. See Tables 2.6–2.9 in the July 1990 SURVEY for revised estimates for 1987–89.

‡ 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 Aug. 1, 1990: building, 402.8; construction, 442.4.
3. Beginning Dec. 1988, series has been discontinued by the Bureau of the Census.

‡ Effective July 1990 SURVEY, data have been revised back to 1985. Revised data are available from the Construction Statistics Division at the Bureau of the Census, Washington, DC 20233.

Includes data for items not shown separately.

§ Data for 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.

* Series first shown in the July 1990 SURVEY. The fixed-weighted price index is a weighted average of the individual price index series used to deflate the Value of New Construction Put in Place (VIP) series. In calculating the index, the weights (the composition of current dollar VIP in 1987 by category of construction) are held constant. Consequently, the index reflects only changes in prices. The implicit price deflator is a derived ratio of total current to constant dollar VIP (multiplied by 100). It is the average of the individual price indexes used in the deflation of VIP, but the prices are weighted by the composition of VIP each period. As a result, the implicit price deflator reflects not only changes in prices, but also changes in the composition of VIP, and its use as a measure of price change is discouraged.

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 Aug. 1, 1990: Common, $18.40; Skilled, $24.12.

† 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.

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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.

§ 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.

* Series first shown in the June 1990 SURVEY.

†† This series, first shown in the June 1990 SURVEY, represents the outstanding balances of loans that the loan originator has sold and are no longer carried on the loan originator's books. The loans are pooled and securities are issued on the pools.

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.

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.

4. Beginning in 1990, monthly data have been discontinued. Annual data will continue to be available.

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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.
4. Beginning in 1990, monthly data have been discontinued. Annual data will continue to be available.

@ 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.
3. Beginning in 1990, quarterly data have been discontinued. Annual data will continue to be available.

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. August 1990 estimate of the 1990 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.
6. Beginning in 1990, data are available only on a quarterly basis.

◇ 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.
† The total may include some miscellaneous wool imports.
* Series first shown in the July 1990 SURVEY.

Page S-32

1. Annual total includes revisions not distributed to the months.
2. Production of new vehicles (thous. of units) for July 1990: *passenger cars*, 354; *trucks and buses*, 257.
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.
6. Effective with the August 1990 SURVEY, data have been revised back to 1987 and are available upon request.

Total includes backlog for nonrelated products and services and basic research.
§ Domestics comprise all cars assembled in the U.S. and cars assembled in Canada and imported to the U.S. under the provisions of the Automotive Products Trade Act of 1965. Imports comprise all other cars.
◇ Courtesy of R.L. Polk & Co.; republication prohibited. Because data for some States are not available, month-to-month comparisons are not strictly valid.
* Series first shown in the August 1990 SURVEY.
† Includes some imported trucks over 10,000 lbs. GVW.
‡ Excludes railroad-owned private refrigerator cars and private line cars.

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Index to Current Business Statistics

Sections

General:
Business indicators ... 1–5
Commodity prices ... 5, 6
Construction and real estate ... 7, 8
Domestic trade ... 8, 9
Labor force, employment, and earnings ... 9–13
Finance ... 13–16
Foreign trade of the United States ... 16–18
Transportation and communication ... 18, 19

Industry:
Chemicals and allied products ... 19, 20
Electric power and gas ... 20
Food and kindred products; tobacco ... 20–23
Leather and products ... 23
Lumber and products ... 23, 24
Metals and manufactures ... 24–27
Petroleum, coal, and products ... 27, 28
Pulp, paper, and paper products ... 28, 29
Rubber and rubber products ... 29
Stone, clay, and glass products ... 30
Textile products ... 30–32
Transportation equipment ... 32

Footnotes ... 32–35

Individual Series

Advertising ... 8, 12
Aerospace vehicles ... 32
Agricultural loans ... 13
Air carrier operations ... 18
Air conditioners (room) ... 27
Aircraft and parts ... 4, 5, 32
Alcohol, denatured and ethyl ... 19
Alcoholic beverages ... 8, 20
Aluminum ... 25
Apparel ... 2, 4–6, 8–12, 31, 32
Asphalt ... 28
Automobiles, etc. ... 2–4, 6, 8, 9, 14, 15, 17, 32

Banking ... 13, 14
Barley ... 21
Battery shipments ... 27
Beef and veal ... 22
Beverages ... 8, 17, 20
Blast furnaces, steel mills ... 3–5
Bonds, issued, prices, sales yields ... 15, 16
Brass and bronze ... 26
Brick ... 30
Building and construction materials ... 2, 4, 5
Building costs ... 7
Building permits ... 7
Business incorporation (new), failures ... 5
Business sales and inventories ... 2, 3
Butter ... 21

Carpets ... 31
Cattle and calves ... 22
Cement ... 30
Chain-store sales, firms with 11 or more stores ... 9
Cheese ... 21
Chemicals ... 2–4, 10–12, 15, 17, 19, 20
Cigarettes and cigars ... 23
Clay products ... 2–4, 30
Clothing (see apparel)
Coal ... 2, 27
Cocoa ... 22
Coffee ... 22
Coke ... 27
Combustion, atmosphere, heating equipment ... 26
Communication ... 15, 19
Construction:
Contracts ... 7
Costs ... 7
Employment, unemployment, hours, earnings ... 10–12
Housing starts ... 7
New construction put in place ... 7
Consumer credit ... 14
Consumer goods output, index ... 1, 2
Consumer Price Index ... 5, 6
Copper and copper products ... 25, 26
Corn ... 21
Cost of living (see Consumer Price Index) ... 5, 6
Cotton, raw and manufactures ... 5, 30, 31
Credit, commercial bank, consumer ... 14
Crops ... 5, 21–23, 30
Crude oil ... 3, 27
Currency in circulation ... 15

Dairy products ... 5, 21
Debt, U.S. Government ... 14
Deflator, PCE ... 1
Department stores, sales, inventories ... 9
Deposits, bank ... 13, 15
Dishwashers and disposers ... 27
Disposition of personal income ... 1
Distilled spirits ... 20
Dividend payments ... 1, 15
Drugstores, sales ... 8, 9

Earnings, weekly and hourly ... 12
Eating and drinking places ... 8, 9
Eggs and poultry ... 5, 22
Electric power ... 2, 20
Electrical machinery and equipment ... 2–5, 10–12, 15, 27
Employee-hours, aggregate, and indexes ... 11
Employment and employment cost ... 10–12
Exports (see also individual commodities) ... 16–18

Failures, industrial and commercial ... 5
Farm prices ... 5, 6
Fats and oils ... 17
Federal Government finance ... 14
Federal Reserve System ... 13
Federal Reserve member banks ... 13
Fertilizers ... 19
Fish ... 22
Flooring, hardwood ... 24
Flour, wheat ... 22
Fluid power products ... 26
Food products ... 2–6, 8, 10–12, 15, 17, 20–23
Foreign trade (see also individual commod.) ... 16–18
Freight cars (equipment) ... 32
Fruits and vegetables ... 5
Fuel oil ... 6, 28
Fuels ... 2, 6, 17, 27, 28
Furnaces ... 27
Furniture ... 2, 6, 8–12

Gas, output, prices, sales, revenues ... 2, 6, 20
Gasoline ... 28
Glass and products ... 30
Glycerin ... 19
Gold ... 14
Grains and products ... 5, 21, 22
Grocery stores ... 9
Gypsum and products ... 30

Hardware stores ... 8
Heating equipment ... 26
Help-wanted advertising index ... 12
Hides and skins ... 6
Hogs ... 22
Home loan banks, outstanding advances ... 8
Home mortgages ... 8
Hotels, motor hotels, and economy hotels ... 18
Hours, average weekly ... 11
Housefurnishings ... 2, 4–6, 8, 9
Household appliances, radios, and television sets ... 27
Housing starts and permits ... 7

Imports (see also individual commodities) ... 17, 18
Income, personal ... 1
Income and employment tax receipts ... 14
Industrial production indexes:
By industry ... 1, 2
By market grouping ... 1, 2
Installment credit ... 14
Instruments and related products ... 2–4, 10–12
Interest and money rates ... 14
Inventories, manufacturers' and trade ... 3, 4, 8, 9
Inventory-sales ratios ... 3
Iron and steel ... 2, 15, 24, 25

Labor force ... 9, 10
Lamb and mutton ... 22
Lead ... 26
Leather and products ... 2, 6, 10–12, 23
Livestock ... 5, 22
Loans, real estate, agricultural, bank (see also Consumer credit) ... 8, 13
Lubricants ... 28
Lumber and products ... 2, 6, 10–12, 23, 24

Machine tools ... 26
Machinery ... 2–6, 10–12, 15, 17, 26, 27
Manufacturers' sales (or shipments), inventories, orders ... 3–5
Manufacturing employment, unemployment, production workers, hours, earnings ... 10–12
Manufacturing production indexes ... 1, 2
Meat animals and meats ... 5, 22
Medical care ... 6
Metals ... 2–6, 10–12, 15, 24–26
Milk ... 21
Mining ... 2, 10–12
Mobile homes, shipments, installment credit ... 7, 14
Monetary statistics ... 15
Money and interest rates ... 14
Money supply ... 15
Mortgage applications, loans, rates ... 8, 13, 14
Motor carriers ... 18
Motor vehicles ... 2–4, 6, 8, 9, 15, 17, 32
National parks, visits ... 18
Newsprint ... 29
New York Stock Exchange, selected data ... 16
Nonferrous metals ... 2, 4, 5, 15, 25, 26
Oats ... 21
Oils and fats ... 17
Orders, new and unfilled, manufacturers' ... 4, 5
Outlays, U.S. Government ... 14

Paint and paint materials ... 20
Paper and products and pulp ... 2–4, 6, 10–12, 15, 28, 29
Parity ratio ... 5
Passenger cars ... 2–4, 6, 8, 9, 15, 17, 32
Passports issued ... 18
Personal consumption expenditures ... 1
Personal income ... 1
Personal outlays ... 1
Petroleum and products ... 2–4, 10–12, 15, 17, 27, 28
Pig iron ... 24
Plastics and resin materials ... 20
Population ... 9
Pork ... 22
Poultry and eggs ... 5, 22
Price deflator, implicit (PCE) ... 1
Prices (see also individual commodities) ... 5, 6
Printing and publishing ... 2, 10–12
Private sector employment, hours, earnings ... 10–12
Producer Price Indexes (see also individual commodities) ... 6
Profits, corporate ... 15
Public utilities ... 1, 2, 7, 15, 16, 20
Pulp and pulpwood ... 28
Purchasing power of the dollar ... 6

Radio and television ... 8, 27
Railroads ... 13, 16, 18, 32
Ranges and microwave ovens ... 27
Rayon and acetate ... 31
Real estate ... 8, 13
Receipts, U.S. Government ... 14
Refrigerators ... 27
Registrations (new vehicles) ... 32
Rent (housing) ... 6
Retail trade ... 2, 3, 5, 8–12, 14, 32
Rice ... 21
Rubber and products (incl. plastics) ... 2–4, 6, 10–12, 29

Saving, personal ... 1
Savings deposits ... 13
Savings institutions ... 8, 14
Securities issued ... 15
Security markets ... 15, 16
Services ... 6, 10–12
Sheep and lambs ... 22
Shoes and other footwear ... 23
Silver ... 14
Spindle activity, cotton ... 31
Steel and steel manufactures ... 24, 25
Stock market customer financing ... 15
Stock prices, yields, sales, etc. ... 16
Stone, clay, glass products ... 2–4, 10–12, 15, 30
Sugar ... 23
Sulfur ... 19
Sulfuric acid ... 19
Superphosphate ... 19
Synthetic textile products ... 31

Tea imports ... 23
Telephone carriers ... 19
Television and radio ... 27
Textiles and products ... 2–4, 10–12, 15, 30–32
Tin ... 26
Tires and inner tubes ... 29
Tobacco and manufactures ... 2–4, 10–12, 23
Tractors ... 27
Trade (retail and wholesale) ... 2, 3, 5, 8–12, 32
Transit lines, urban ... 18
Transportation ... 6, 10–12, 15, 16, 18
Transportation equipment ... 2–6, 10–12, 15, 17, 32
Travel ... 18
Truck trailers ... 32
Trucks ... 2, 32

Unemployment and insurance ... 9, 10, 13
U.S. Government bonds ... 16
U.S. Government finance ... 15
Utilities ... 2, 6, 7, 15, 16, 20
Vacuum cleaners ... 27
Variety stores ... 9
Vegetables and fruits ... 5

Wages and salaries ... 1, 12
Washers and dryers ... 27
Water heaters ... 27
Wheat and wheat flour ... 21, 22
Wholesale trade ... 2, 3, 5, 8, 10–12
Wood pulp ... 28
Wool and wool manufactures ... 31
Zinc ... 26

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State Personal Income, 2d quarter 1990	Oct. 23
Gross National Product, 3d quarter 1990 (advance)	Oct. 30
Personal Income and Outlays, September 1990	Oct. 31
Composite Indexes of Leading, Coincident, and Lagging Indicators, September 1990	Nov. 2
Merchandise Trade (balance of payments basis), 3d quarter 1990	Nov. 27
Gross National Product, 3d quarter 1990 (preliminary)	Nov. 28
Corporate Profits, 3d quarter 1990 (preliminary)	Nov. 28
Personal Income and Outlays, October 1990	Nov. 29
Composite Indexes of Leading, Coincident, and Lagging Indicators, October 1990	Nov. 30

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