



# SURVEY of CURRENT BUSINESS

IN THIS ISSUE . . .

*Annual Revision of the NIPA's*

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



# SURVEY of CURRENT BUSINESS

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**NOTE.**—This issue of the SURVEY went to the printer on September 13, 1993. It incorporates data from the following monthly BEA news releases: Gross Domestic Product (August 31), Personal Income and Outlays (Sept. 1), and Composite Indexes of Leading, Coincident, and Lagging Indicators (Sept. 3).

# THE BUSINESS SITUATION

Daniel Larkins,  
Larry R. Moran,  
and Ralph W.  
Morris prepared  
this article.

REAL GROSS domestic product (GDP), a measure of goods and services produced in the United States, increased 1.8 percent in the second quarter of 1993, up from a 0.8-percent increase in the first quarter (chart 1).<sup>1</sup> Real gross domestic purchases, a measure of goods and services purchased by U.S. residents, increased 2.8 percent, up slightly from a 2.5-percent increase in the first quarter. The fixed-weighted price index for gross domestic purchases increased 3.0 percent after increasing 3.5 percent.

National income and product account (NIPA) estimates for the first quarter of 1990 through the second quarter of 1993 have been revised as part of the annual revision that incorporates new and revised source data and methodologies. The revised estimates show somewhat stronger growth and slightly more inflation in the U.S. economy than was indicated by the previously published estimates. See "Annual Revision of the U.S. National Income and Product Accounts" in this issue.

The step-up in real GDP growth in the second quarter, though relatively modest, was broadly based. Production of goods other than motor vehicles and of structures turned up, and production of services increased more than in the first quarter; motor vehicle production, in contrast, turned down (table 1).

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

### Looking Ahead...

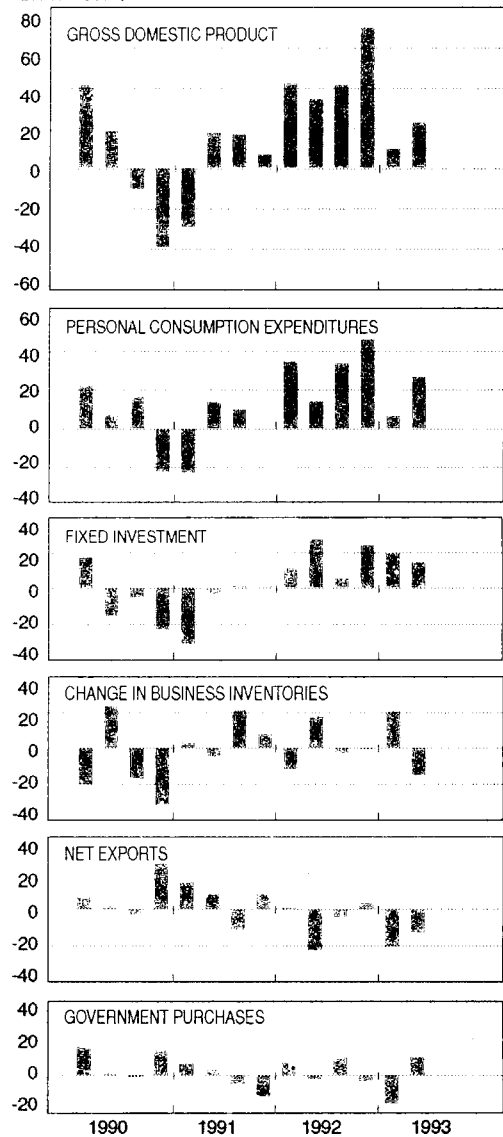
- **Annual Revision of State Personal Income.** Revised estimates of State personal income for 1990–92 are scheduled to be presented in the September SURVEY. The annual revisions are usually published in the August SURVEY, but, as announced earlier this year, the schedule has been delayed one month because of BEA's move this summer to a new location.

The slight step-up in real gross domestic purchases reflected a sharp acceleration in final sales to domestic purchasers that was largely offset by

**CHART 1**

### Real Product: Change from Preceding Quarter

Billion 1987 \$



Based on Seasonally Adjusted Annual Rates  
U.S. Department of Commerce, Bureau of Economic Analysis

Table 1.—Real Gross Domestic Product, by Major Type of Product

[Seasonally adjusted at annual rates]

	Billions of 1987 dollars					Percent change from preceding quarter			
	Level	Change from preceding quarter				1992		1993	
		1992		1993		III	IV	I	II
	1993:II	III	IV	I	II				
<b>Gross domestic product</b> .....	<b>5,101.0</b>	<b>41.7</b>	<b>70.1</b>	<b>9.9</b>	<b>22.8</b>	<b>3.4</b>	<b>5.7</b>	<b>0.8</b>	<b>1.8</b>
Goods .....	2,066.6	24.4	46.7	2.5	6.4	5.0	9.6	.5	1.2
Motor vehicles .....	203.5	-5.1	13.5	6.6	-2.7	-10.3	32.3	13.9	-5.1
Other .....	1,863.1	29.5	33.2	-4.1	9.1	6.7	7.5	-9	2.0
Services .....	2,579.0	22.5	11.7	8.8	13.7	3.6	1.9	1.4	2.2
Structures .....	455.4	-5.4	11.9	-1.5	2.7	-4.7	11.2	-1.3	2.4

NOTE.—Most series are found in table 1.4 of the "Selected NIPA Tables." Output of motor vehicles is the sum of auto output and truck output (from tables 8.4 and 8.6).

Table 2.—Real Gross Domestic Product, Real Gross Domestic Purchases, and Real Final Sales to Domestic Purchasers

[Seasonally adjusted at annual rates]

	Billions of 1987 dollars					Percent change from preceding quarter			
	Level	Change from preceding quarter				1992		1993	
		1992		1993		III	IV	I	II
	1993:II	III	IV	I	II				
<b>Gross domestic product</b> .....	<b>5,101.0</b>	<b>41.7</b>	<b>70.1</b>	<b>9.9</b>	<b>22.8</b>	<b>3.4</b>	<b>5.7</b>	<b>0.8</b>	<b>1.8</b>
Less: Exports of goods and services .....	595.0	9.1	12.3	-3.6	7.0	6.5	8.8	-2.4	4.8
Plus: Imports of goods and services .....	668.1	13.6	8.5	17.6	20.2	9.2	5.6	11.6	13.1
<b>Equals: Gross domestic purchases</b> .....	<b>5,174.1</b>	<b>46.2</b>	<b>66.4</b>	<b>31.0</b>	<b>36.0</b>	<b>3.8</b>	<b>5.4</b>	<b>2.5</b>	<b>2.8</b>
Less: Change in business inventories .....	13.9	-3.0	-9	20.6	-15.4				
<b>Equals: Final sales to domestic purchasers</b> .....	<b>5,160.2</b>	<b>49.2</b>	<b>67.3</b>	<b>10.4</b>	<b>51.4</b>	<b>4.0</b>	<b>5.5</b>	<b>.8</b>	<b>4.1</b>
Personal consumption expenditures .....	3,430.8	34.1	46.3	6.6	27.0	4.2	5.6	.8	3.2
Nonresidential fixed investment .....	581.5	5.0	9.9	18.6	19.2	3.8	7.6	14.4	14.4
Residential investment .....	206.8	.6	14.4	.8	-4.6	1.2	32.8	1.5	-8.4
Government purchases .....	941.1	9.5	-3.3	-15.6	9.8	4.1	-1.4	-6.4	4.3

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

### Second-Quarter 1993 Preliminary GDP Estimate: Source Data

The preliminary estimates for the second quarter of 1993, which were released on August 31, incorporate the following revised or additional major source data that were not available when advance estimates for the second quarter were released on July 29. In addition, the preliminary estimates for the second quarter reflect the impact of the annual revision of the national income and product accounts. See "Annual Revision of the U.S. National Income and Product Accounts" in this issue.

*Personal consumption expenditures:* Revised retail sales for May and June, and consumers' share of new car and truck purchases for May.

*Nonresidential fixed investment:* Construction put in place for April and May (revised) and June, manufacturers' shipments of machinery and equipment for May (revised) and June, and business' share of new car and truck purchases for May.

*Residential investment:* Construction put in place for April and May (revised) and June.

*Change in business inventories:* Manufacturing and trade inventories for May (revised) and June, and revised unit inventories of motor vehicles for June.

*Net exports of goods and services:* Merchandise exports and merchandise imports for May (revised) and June.

*Government purchases:* Federal outlays for June, State and local construction put in place for May (revised) and June, State and local government employment for May and June (revised), and Employment Cost Index for State and local government wages and salaries for the quarter.

*Wages and salaries:* Revised employment, average hourly earnings, and average weekly hours for May and June.

*GDP prices:* Detailed merchandise export and import price indexes for April through June, values and quantities of petroleum imports for June, and housing prices for the quarter.

a sharp slowdown in the rate of inventory accumulation (table 2). The following are highlights of the estimates of final sales.

- Personal consumption expenditures increased much more than in the first quarter.
- Nonresidential fixed investment increased as much as in the first quarter, but residential investment decreased after a small increase.
- Government purchases rebounded from a sharp first-quarter decrease.

*Personal consumption expenditures*

Real personal consumption expenditures increased 3.2 percent in the second quarter after edging up 0.8 percent in the first (table 3). Expenditures for goods more than accounted for the step-up; expenditures for services increased less than in the first quarter.

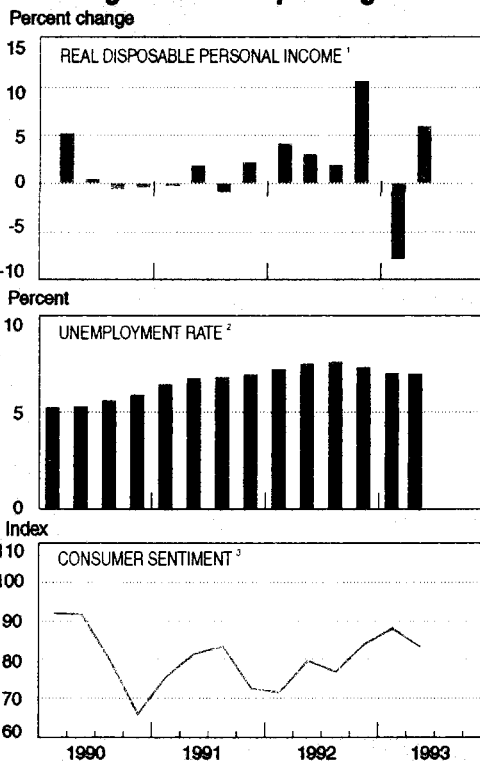
For the second consecutive quarter, the factors that are usually associated with changes in consumer spending sent mixed signals (chart 2).

Real disposable personal income increased 5.9 percent after falling 7.8 percent.<sup>2</sup> In contrast, the Index of Consumer Sentiment (prepared by the University of Michigan's Survey Research Center)

2. The large first-quarter decrease was due to an acceleration of bonus payments—that is, the payment in the fourth quarter of 1992 of year-end bonuses that typically would have been paid in the first quarter of 1993. The upswing in the second quarter reflected a return to more normal levels. See the section "Changes in methodology" in "Annual Revision of the U.S. National Income and Product Accounts" in this issue.

**CHART 2**

**Selected Factors Affecting Consumer Spending**



1. Disposable personal income in 1987 dollars; seasonally adjusted annual rates.  
 2. All civilian workers, seasonally adjusted.  
 Data: U.S. Department of Labor, Bureau of Labor Statistics  
 3. Data: University of Michigan's Survey Research Center.  
 U.S. Department of Commerce, Bureau of Economic Analysis

**Table 3.—Real Personal Consumption Expenditures**

(Seasonally adjusted at annual rates)

	Billions of 1987 dollars					Percent change from preceding quarter			
	Level	Change from preceding quarter				1992		1993	
		1992		1993		III	IV	I	II
		1993:II	III	IV	I				
<b>Personal consumption expenditures</b> .....	<b>3,430.8</b>	<b>34.1</b>	<b>46.3</b>	<b>6.6</b>	<b>27.0</b>	<b>4.2</b>	<b>5.6</b>	<b>0.8</b>	<b>3.2</b>
Durable goods .....	484.2	11.5	14.4	-1.5	12.3	10.7	13.2	-1.3	10.8
Motor vehicles and parts .....	191.9	1.1	8.0	-2.9	6.2	2.5	18.9	-6.0	14.0
Furniture and household equipment .....	212.1	7.3	7.1	2.3	5.6	16.3	15.2	4.6	11.3
Other .....	80.2	3.1	-7	-9	5	16.8	-3.4	-4.4	2.5
Nondurable goods .....	1,082.8	7.9	18.9	-5.8	6.8	3.0	7.3	-2.1	2.6
Food .....	527.9	2.5	11.1	-2.6	1.2	2.0	8.8	-2.0	9
Clothing and shoes .....	197.9	4.3	4.6	-5.2	3.1	9.3	9.8	-10.0	6.5
Energy <sup>1</sup> .....	97.2	0	-3	6	4	0	-1.2	2.5	1.7
Other .....	259.8	1.0	3.5	1.5	2.1	1.6	5.7	2.4	3.3
Services .....	1,863.8	14.7	13.0	13.9	7.9	3.3	2.9	3.1	1.7
Housing .....	490.8	1.9	1.6	2.1	2.0	1.6	1.3	1.7	1.6
Household operation .....	216.0	2.9	3.0	1.3	-1.9	5.6	5.7	2.4	-3.4
Energy <sup>2</sup> .....	96.5	2	3.2	6	-2.6	8	14.1	2.5	-10.1
Other household operation .....	119.5	2.7	-2	7	7	9.7	-7	2.4	2.4
Transportation .....	126.1	3.1	-1.3	8	1.6	10.6	-4.1	2.6	5.2
Medical care .....	461.6	2.5	2.8	4.8	3.6	2.3	2.5	4.3	3.2
Other .....	569.4	4.2	6.8	5.1	2.6	3.1	5.0	3.7	1.8

1. Gasoline and oil, and fuel oil and coal.  
 2. Electricity and gas.

NOTE.—Dollar levels are found in table 2.3 of the "Selected NIPA Tables," and percent changes in major aggregates are found in table 8.1.

fell sharply after increasing. The unemployment rate was 7.0 percent in both quarters.

Expenditures for durable goods jumped 10.8 percent after decreasing 1.3 percent. All major types of durable goods contributed to the upturn. Motor vehicles and parts jumped sharply after decreasing. Furniture and household equipment increased more than in the first quarter; the largest second-quarter increase was in consumer electronics, such as computers and televisions. "Other" durable goods (such as jewelry, books, sporting goods, and boats) turned up.

Expenditures for nondurable goods increased 2.6 percent after decreasing 2.1 percent. Food increased after a decrease; the increase was more than accounted for by purchased meals, as food purchased for off-premises consumption decreased. Clothing and shoes also increased after a decrease. "Other" nondurable goods increased more, and energy increased less, than in the first quarter.

Expenditures for services increased 1.7 percent after increasing 3.1 percent; the second-quarter increase was the smallest since the fourth quarter of 1991. The slowdown was accounted for by household operation, which decreased after increasing, and by medical care and "other" services, both of which increased less than in the first quarter. The decrease in household operation was accounted for by electricity and natural gas and reflected milder-than-normal spring weather. The slowdown in "other" services was accounted for by brokerage and investment counseling,

which decreased after increasing sharply; this downturn was partly offset by upturns in recreation (largely in casino gambling and in motion picture admissions), in education and research, and in religious and welfare services. Transportation increased twice as much as in the first quarter, and housing increased about the same in both quarters.

#### *Nonresidential fixed investment*

Real nonresidential fixed investment increased 14.4 percent in the second quarter, the same rate as in the first (table 4). Structures increased more than in the first quarter, but producers' durable equipment increased less.

Many of the factors that underlie investment spending were moderately favorable in the second quarter. The yield on new high-grade corporate bonds continued its downtrend, and the capacity utilization rate in manufacturing continued its uptrend. (However, the changes in both series were smaller than in the first quarter.) Real final sales of domestic product increased moderately, as it has in two of the three preceding quarters. Corporate profits (in current dollars) increased modestly, and cash flow relative to fixed investment remained high.

Structures increased 6.4 percent after edging up 0.5 percent. The second-quarter increase was the largest in more than 3 years. Most of the increase was in utilities and in mining exploration, shafts, and wells. Nonresidential buildings increased, but considerably less than in the first quarter; the

**Table 4.—Real Gross Private Domestic Fixed Investment**

[Seasonally adjusted at annual rates]

	Billions of 1987 dollars					Percent change from preceding quarter			
	Level	Change from preceding quarter				1992		1993	
		1992		1993		III	IV	I	II
		1993:II	III	IV	I				
<b>Gross private domestic fixed investment</b> .....	<b>788.4</b>	<b>5.6</b>	<b>24.3</b>	<b>19.4</b>	<b>14.7</b>	<b>3.1</b>	<b>14.0</b>	<b>10.7</b>	<b>7.8</b>
<b>Nonresidential</b> .....	<b>581.5</b>	<b>5.0</b>	<b>9.9</b>	<b>18.6</b>	<b>19.2</b>	<b>3.8</b>	<b>7.6</b>	<b>14.4</b>	<b>14.4</b>
Structures .....	150.5	-4.1	-8	.2	2.3	-10.3	-2.1	.5	6.4
Nonresidential buildings, including farm .....	99.7	-4.8	-4	1.8	.4	-17.4	-1.6	7.6	1.6
Utilities .....	30.7	.4	.5	-1.7	.8	5.3	6.6	-19.8	11.1
Mining exploration, shafts, and wells .....	11.4	-2	.3	.1	1.0	-7.6	12.6	3.9	44.4
Other .....	8.7	.5	-1.2	0	.1	23.3	-40.7	0	4.7
Producers' durable equipment .....	431.0	9.2	10.6	18.4	16.9	10.2	11.5	19.9	17.4
Information processing and related equipment .....	185.8	10.2	2.5	10.1	7.2	28.9	6.2	26.2	17.1
Industrial equipment .....	78.1	1.5	2.9	1.0	1.4	8.7	16.9	5.4	7.5
Transportation and related equipment .....	92.7	-3.2	4.3	3.6	7.0	-14.9	24.0	18.7	36.9
Other .....	74.4	.7	.9	3.8	1.2	4.2	5.4	23.8	6.7
<b>Residential</b> .....	<b>206.8</b>	<b>.6</b>	<b>14.4</b>	<b>.8</b>	<b>-4.6</b>	<b>1.2</b>	<b>32.8</b>	<b>1.5</b>	<b>-8.4</b>
Single-family structures .....	109.6	-7	6.2	6.0	-4.3	-2.7	26.7	24.2	-14.3
Multifamily structures .....	9.0	-2.2	-1.0	-1.3	-1	-50.6	-30.7	-41.4	-4.3
Other .....	88.3	3.5	9.1	-3.9	0	18.8	51.5	-15.9	0

NOTE.—Dollar levels are found in table 5.5 of the "Selected NIPA Tables," and percent changes in major aggregates are found in table 8.1.

second-quarter increase was accounted for by religious, educational, hospital, institutional, and miscellaneous structures. Commercial structures changed little; a slight slippage in office construction offset a small increase in other commercial construction. Industrial structures decreased.

Producers' durable equipment (PDE) increased 17.4 percent after increasing 19.9 percent. Information processing equipment and "other" PDE increased less than in the first quarter. The slowdown in information processing equipment was more than accounted for by computers; communications equipment, the second largest component of information processing equipment, rebounded from a first-quarter drop. The slowdown in "other" PDE was widespread. Both transportation equipment and industrial equipment increased more than in the first quarter. The step-up in transportation equipment was more than accounted for by autos, which increased after a slight decrease; purchases of trucks and of civilian aircraft increased less than in the first quarter.

**Residential investment**

Real residential investment decreased 8.4 percent in the second quarter after increasing 1.5 percent in the first. The downturn was accounted for by single-family construction. Multifamily construction decreased less than in the first quarter, and "other" residential investment was unchanged.

Single-family construction decreased 14.3 percent after increasing 24.2 percent. Single-family construction in a quarter is largely determined by housing starts in that quarter and in the preceding quarter. In the first two quarters of 1993, starts averaged 1.053 million units (annual rate), down from a combined average of 1.063 million for the fourth quarter of 1992 and the first quarter of 1993 (chart 3).

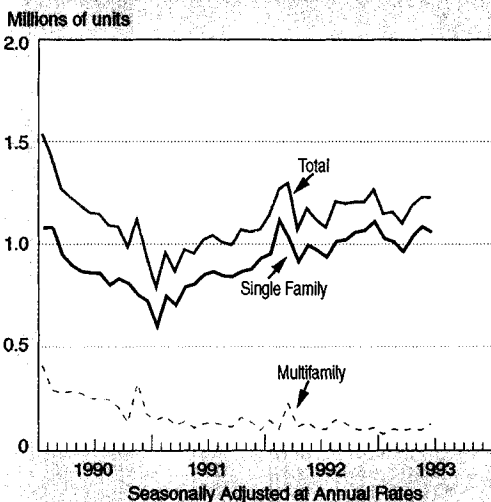
The second-quarter decrease in multifamily construction was relatively small. Weakness in the multifamily market continues to reflect very high rental vacancy rates.

"Other" residential investment was unchanged after decreasing, as a decrease in mobile home sales was offset by an increase in brokers' commissions.<sup>3</sup> The increase in brokers' commissions reflected somewhat stronger house sales. Sales of existing houses increased 1.4 percent (not an annual rate), and sales of new houses increased 10.5 percent. These increases in sales partly reflected a continued downtrend in mortgage interest rates (chart 4). The Housing Affordability Index, prepared by the National Association of Realtors, reflects the combined effects of median house prices, median family incomes, and mortgage rates; the index's upward trend continued in the second quarter, as the effects of higher incomes and lower mortgage rates more than offset the effect of higher prices.

3. The "other" component includes additions and alterations, major replacements, sales of new mobile homes, brokers' commissions on house sales, and residential equipment.

**CHART 3**

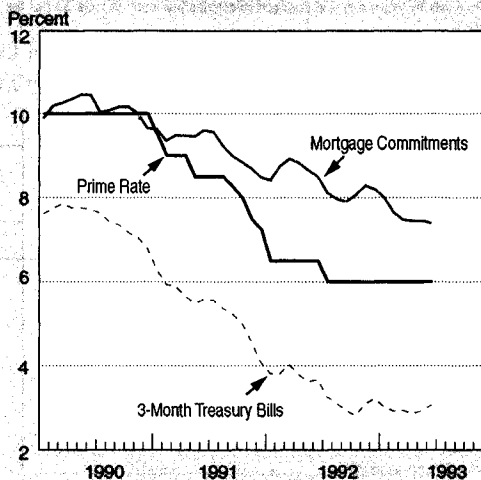
**Housing Starts**



Data: Bureau of the Census  
U.S. Department of Commerce, Bureau of Economic Analysis

**CHART 4**

**Selected Interest Rates**



Data: Federal Reserve Board  
U.S. Department of Commerce, Bureau of Economic Analysis

**Inventory investment**

Real inventory investment—that is, the change in business inventories—decreased \$15.4 billion in the second quarter, as inventory accumulation slowed to \$13.9 billion from \$29.3 billion (table 5). In contrast, inventory investment increased \$20.6 billion in the first quarter.

Nonfarm inventories increased \$17.5 billion after increasing \$29.3 billion. The slowdown was more than accounted for by a downturn in automotive inventories at the retail level.

Manufacturing inventories increased \$4.2 billion after decreasing \$0.8 billion. Inventories of durable goods increased after having decreased for 10 consecutive quarters; the increase was more than accounted for by electronic and industrial equipment. Inventories of nondurable goods increased less than in the first quarter.

Wholesale trade inventories increased \$7.9 billion after increasing \$0.7 billion. Inventories of durable goods—particularly those of motor vehicles and parts, electrical goods, and sports and recreation goods—increased after decreasing. In-

ventories of nondurable goods increased slightly less than in the first quarter.

Retail trade inventories increased \$1.8 billion after increasing \$24.0 billion. Retail automotive inventories decreased after a substantial increase; the decrease reflected strength in motor vehicle sales. Other retail trade inventories increased a little less than in the first quarter.

“Other” nonfarm inventories increased \$3.6 billion after increasing \$5.4 billion. (The “other” component consists mainly of inventories held by the mining, construction, public utilities, transportation, communication, and service industries.)

Farm inventories decreased \$3.6 billion after no change. Inventories of crops decreased more than in the first quarter. Inventories of livestock decreased slightly after increasing.

The constant-dollar ratio of nonfarm inventories to all final sales of domestic businesses moved down to 2.50 in the second quarter from 2.51 in the first. A different ratio, in which final sales are limited to goods and structures, move down

**Table 5.—Change in Real Business Inventories**

[Billions of 1987 dollars; seasonally adjusted at annual rates]

	Level					Change from preceding quarter			
	1992			1993		1992		1993	
	II	III	IV	I	II	III	IV	I	II
<b>Change in business inventories</b> .....	12.6	9.6	8.7	29.3	13.9	-3.0	-0.9	20.6	-15.4
Farm .....	5.6	3.8	1.2	0	-3.6	-1.8	-2.6	-1.2	-3.6
Nonfarm .....	7.0	5.8	7.5	29.3	17.5	-1.2	1.7	21.8	-11.8
Manufacturing .....	-6.0	7.4	-12.5	-8	4.2	13.4	-19.9	11.7	5.0
Wholesale trade .....	11.7	3.3	10.7	.7	7.9	-8.4	7.4	-10.0	7.2
Retail trade .....	8.7	4.2	9.7	24.0	1.8	-4.5	5.5	14.3	-22.2
Automotive .....	.6	-5.6	-1.7	16.6	-3.7	-6.2	3.9	18.3	-20.3
Other retail trade .....	8.1	9.8	11.4	7.4	5.5	1.7	1.6	-4.0	-1.9
Other .....	-7.4	-9.0	-4	5.4	3.6	-1.6	8.6	5.8	-1.8

NOTE.—Dollar levels for change in real business inventories are found in table 5.11 of the “Selected NIPA Tables.”

**Table 6.—Real Net Exports of Goods and Services**

[Seasonally adjusted at annual rates]

	Billions of 1987 dollars					Percent change from preceding quarter			
	Level	Change from preceding quarter				1992		1993	
		1992		1993		III	IV	I	II
		1993:II	III	IV	I				
<b>Net exports of goods and services</b> .....	-73.1	-4.5	3.7	-21.1	-13.2	.....	.....	.....	.....
Exports of goods and services .....	595.0	9.1	12.3	-3.6	7.0	6.5	8.8	-2.4	4.8
Merchandise .....	434.7	7.1	14.3	-7.1	4.5	7.0	14.2	-6.3	4.3
Agricultural products .....	38.9	2.6	.3	-2.4	.2	30.1	3.0	-21.4	2.1
Nonagricultural products .....	395.9	4.5	13.9	-4.6	4.4	4.9	15.4	-4.6	4.6
Services .....	160.3	2.1	-2.0	3.5	2.5	5.6	-5.0	9.4	6.5
Imports of goods and services .....	668.1	13.6	8.5	17.6	20.2	9.2	5.6	11.6	13.1
Merchandise .....	566.5	12.6	8.7	15.6	20.6	10.3	6.8	12.3	16.0
Petroleum and products .....	57.7	1.5	-.3	.6	4.3	12.1	-2.2	4.6	36.3
Nonpetroleum products .....	508.8	11.1	9.1	14.9	16.3	10.1	8.0	13.1	13.9
Services .....	101.6	.9	-1	2.0	-4	3.7	-4	8.2	-1.6

NOTE.—Dollar levels are found in tables 4.2 and 4.4 of the “Selected NIPA Tables,” and percent changes in major aggregates are found in table 8.1.



to 4.35 from 4.37. Both ratios are quite low by historical standards.<sup>4</sup>

*Net exports of goods and services*

Real exports increased 4.8 percent in the second quarter after decreasing 2.4 percent in the first. Real imports increased 13.1 percent after increasing 11.6 percent (table 6).

Exports of merchandise turned up, but exports of services decelerated. Most of the strengthening in merchandise exports was accounted for by nonautomotive capital and consumer goods and by agricultural products. Within nonautomotive capital goods, exports of civilian aircraft and of computers turned up, the former more sharply than the latter. Within nonautomotive consumer goods, exports of durable and nondurable goods contributed equally to the strengthening. Exports of agricultural products increased slightly after a sharp decrease.

Imports of merchandise accelerated, and imports of services turned down. The acceleration in merchandise imports was more than accounted for by step-ups in imports of petroleum and products and of nonautomotive capital goods. In contrast, auto imports increased much less than in the first quarter.

✓ *Government purchases*

Real government purchases increased 4.3 percent in the second quarter after decreasing 6.4 percent in the first (table 7). Federal Government purchases turned up, and purchases of State and

4. The first ratio, in which the denominator consists of all final sales of domestic businesses, implies that the demand for inventories that results from the production of services is similar to the demand for inventories that results from the production of goods and structures. The second ratio, in which the denominator consists of final sales of goods and structures, implies that the production of services does not generate any demand for inventories. Both implications are extreme.

local governments increased substantially more than in the first quarter.

Federal defense purchases increased 2.0 percent after decreasing 21.4 percent; the decrease was the largest in the 21 years that constant-dollar defense purchases have been separately estimated in the NIPA's. The increase was spread across all types of purchases other than employee compensation, which decreased for the ninth consecutive quarter.

Federal nondefense purchases increased 5.9 percent after decreasing 3.2 percent. The increase was accounted for by purchases of services; both compensation of employees and "other" services increased.

State and local government purchases increased 5.0 percent after increasing 0.3 percent. The pickup was accounted for by purchases of structures, which increased after having decreased in the preceding four quarters; most types of structures contributed to the increase, but the increase in highway construction was especially large.

**Corporate Profits**

Profits from current production—profits before tax plus inventory valuation adjustment (IVA) and capital consumption adjustment (CCADj)—increased \$11.2 billion in the second quarter after decreasing \$7.4 billion in the first (table 8). Profits from the domestic operations of nonfinancial corporations increased \$13.2 billion after decreasing \$22.0 billion. Profits from the domestic operations of financial corporations increased \$1.4 billion after increasing \$10.3 billion. Profits from the rest of the world decreased \$3.5 billion after increasing \$4.3 billion.

Cash flow from current production, a profits-related measure of internally generated funds

**Table 7.—Real Government Purchases**

[Seasonally adjusted at annual rates]


	Billions of 1987 dollars					Percent change from preceding quarter			
	Level	Change from preceding quarter				1992		1993	
		1992		1993		III	IV	I	II
		1993:II	III	IV	I				
<b>Government purchases</b> .....	<b>941.1</b>	<b>9.5</b>	<b>-3.3</b>	<b>-15.6</b>	<b>9.8</b>	<b>4.1</b>	<b>-1.4</b>	<b>-6.4</b>	<b>4.3</b>
Federal .....	360.3	7.8	-3.3	-16.1	2.7	8.7	-3.5	-16.2	3.1
National defense .....	247.2	6.5	-3.1	-15.3	1.2	10.5	-4.6	-21.4	2.0
Nondefense .....	113.1	1.2	-1	-9	1.6	4.4	-4	-3.2	5.9
State and local .....	580.8	1.7	0	.5	7.1	1.2	0	.3	5.0
Structures .....	92.1	-1.0	-2.2	-1.7	5.2	-4.3	-9.3	-7.5	26.2
Other .....	488.7	2.7	2.2	2.2	1.9	2.3	1.8	1.8	1.6

NOTE.—Dollar levels are found in table 3.8B of the "Selected NIPA Tables," and percent changes are found in table 8.1.

available to corporations for investment, increased \$6.7 billion after decreasing \$12.3 billion. As a percentage of nonresidential fixed investment, cash flow remained high, at 83.2 percent, though slightly below its first-quarter level.

*Profits by industry.*—Industry profits are measured by profits before tax (PBT) with IVA because estimates of the CCAdj by industry do not exist. In the aggregate, PBT plus IVA presents much the same picture of the second quarter as does profits from current production. For domestic operations, PBT with IVA increased \$15.1 billion after decreasing \$12.1 billion. The swing mainly reflected an upturn in profits of nonfinancial corporations. On the basis of preliminary and incomplete information, most of the upturn appears to be accounted for by durable goods manufacturing and wholesale trade. (Detailed estimates by industry will not be available until next month.)

As already noted, profits from the rest of the world decreased \$3.5 billion. This component of profits measures receipts of profits from foreign affiliates of U.S. corporations less payments of profits by U.S. affiliates of foreign corporations. Preliminary and incomplete information for the second quarter shows receipts increas-

ing \$2.6 billion and payments increasing \$6.1 billion. 

**Table 8.—Corporate Profits**

(Billions of dollars; seasonally adjusted at annual rates)

	Level	Change from preceding quarter	
	1993:II	1993:I	
		1993:I	1993:II
<b>Profits from current production</b> .....	<b>443.3</b>	<b>-7.4</b>	<b>11.2</b>
Domestic .....	387.7	-11.8	14.7
Financial .....	82.4	10.3	1.4
Nonfinancial .....	305.3	-22.0	13.2
Rest of the world .....	55.5	4.3	-3.5
IVA .....	-13.0	-17.6	-3
CCAdj .....	24.6	4	-5
Profits before tax .....	431.6	9.9	11.8
Profits tax liability .....	167.4	5.9	6.5
Profits after tax .....	264.3	4.0	5.4
<b>Profits by industry:</b>			
Profits before tax with IVA .....	418.6	-7.8	11.6
Domestic .....	363.1	-12.1	15.1
Financial .....	93.8	10.3	1.5
Nonfinancial .....	269.3	-22.4	13.6
Manufacturing .....		-9.1	
Trade .....		-11.7	
Transportation and public utilities .....		2.9	
Other .....		-4.5	
Rest of the world .....	55.5	4.3	-3.5
Receipts (inflows) .....	69.3	6.2	2.6
Payments (outflows) .....	13.8	1.9	6.1

NOTE.—Estimates of unit prices, costs, and profits of domestic nonfinancial corporations which usually appear in this table are unavailable. They will be included in the table in the September SURVEY.

Levels of these and other profits series are found in tables 1.14 and 6.16C of the "Selected NIPA Tables."

IVA Inventory valuation adjustment  
CCAdj Capital consumption adjustment

# Annual Revision of the U.S. National Income and Product Accounts

- Annually, 1990–92
- Quarterly, 1990:I–1993:II

**I**N THIS ISSUE of the SURVEY OF CURRENT BUSINESS, the Bureau of Economic Analysis (BEA) presents revised estimates of the national income and product accounts (NIPA's) for 1990–92 and the first two quarters of 1993. As is usual in annual NIPA revisions, source data that are more complete, more detailed, and otherwise more appropriate than previously available information have been incorporated into the estimates, and seasonal factors have been updated. In addition, several methodological changes have been made.

The first section of this article discusses the impact of the revisions on several measures of economic activity, the second section provides a summary of the revisions and the major source data underlying them, and the third section

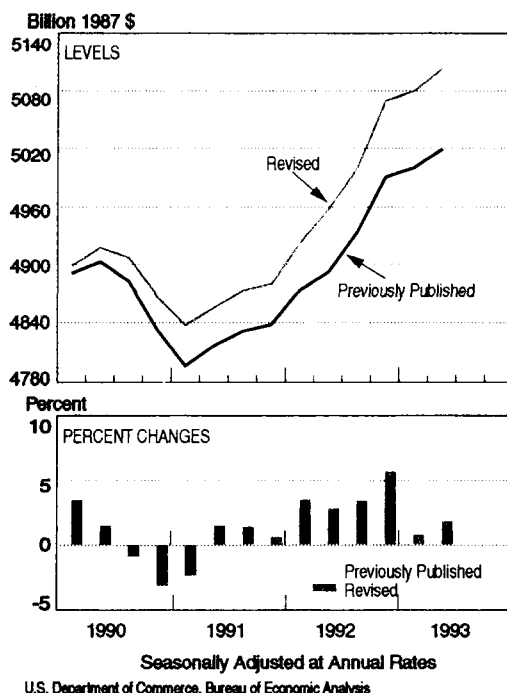
describes the changes in methodology and summarizes the source data and methods used to prepare the NIPA estimates. Appendix A to this article shows, in current dollars, the revised annual estimates and the revisions for the five summary accounts of the NIPA's. A set of most of the NIPA tables follows this article; the missing tables are scheduled to appear in the September 1993 SURVEY (see page 52). An index to the complete set of NIPA tables begins on page 122.

## Impact of the Revisions

The revised estimates show that the U.S. economy was stronger than indicated by the previously published estimates. From the fourth quarter of 1989 to the second quarter of 1993, the

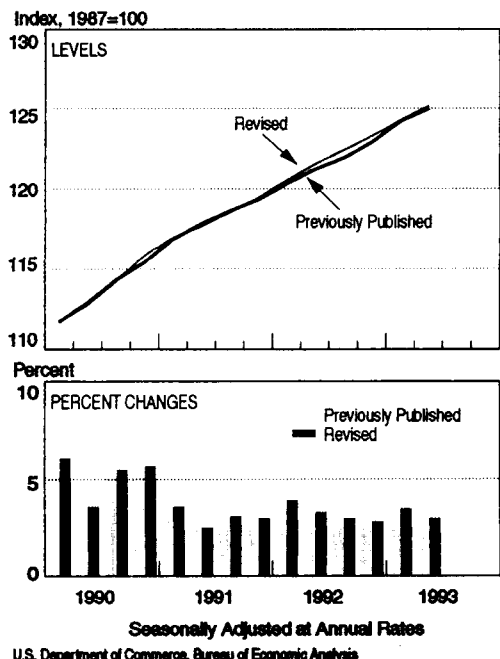
**CHART 1**

### Real Gross Domestic Product



**CHART 2**

### Gross Domestic Purchases Price Index (Fixed Weights)



growth rate (average annual rate of change) for real gross domestic product (GDP) was revised up 0.5 percentage point to 1.4 percent (table 1). The stronger growth was mainly due to upward revisions to personal consumption expenditures (PCE) for goods, to nonresidential producers' durable equipment (PDE), and to State and local government purchases.

Growth in real GDP is stronger for each of the 3 full years that were revised. The increase for 1990 was revised from 0.8 percent to 1.2 percent, the decrease for 1991 was revised from 1.2 percent to 0.8 percent, and the increase for 1992 was revised from 2.1 percent to 2.6 percent. On a fourth-quarter-to-fourth-quarter basis, the 0.5-percent decrease during 1990 was revised to a 0.2-percent increase; the increase during 1991 was revised from 0.1 percent to 0.3 percent; and the increase during 1992 was revised from 3.1 percent to 3.9 percent.

The revised estimates show slightly more inflation than previously indicated. From the fourth quarter of 1989 to the second quarter of 1993, the average annual rates of increase in the price indexes (fixed weights) for both GDP and gross domestic purchases were revised up slightly: 0.1

percentage point to 3.8 percent for the GDP price index and 0.2 percentage point to 3.8 percent for the gross domestic purchases price index (table 2). Among major components, none of the revisions to the average annual rates of change exceeded 0.4 percentage point.

*Business cycle.*—As in the previously published estimates, real GDP reaches a cyclical peak in the second quarter of 1990 and a cyclical trough in the first quarter of 1991. However, in the revised estimates, the contraction is less severe than in the previously published estimates. The total decrease in real GDP from the second quarter of 1990 to the first quarter of 1991 is now 1.6 percent (not at an annual rate); in the previously published estimates, the decrease was 2.2 percent. An upward revision to gross private domestic investment contributed most to the lessened severity of the contraction.

In the revised estimates, the current expansion is stronger than in the previously published estimates. The increase in real GDP from the first quarter of 1991 to the second quarter of 1993 is now 2.4 percent (average annual rate); in the previously published estimates, the increase was 2.0

Table 1.—Revisions to Real GDP and Its Major Components Over the Period 1989:IV-1993:II

[Billions of 1987 dollars, seasonally adjusted at annual rates]

	1989:IV	Previously published		Revised		Revision in change			
		1993:II	Change from 1989:IV to 1993:II		1993:II	Change from 1989:IV to 1993:II		Dollar	Percent
			Dollar	Percent (annual rate)		Dollar	Percent (annual rate)		
<b>Gross domestic product</b> .....	<b>4856.7</b>	<b>5019.5</b>	<b>162.8</b>	<b>0.9</b>	<b>5101.0</b>	<b>244.3</b>	<b>1.4</b>	<b>81.5</b>	<b>0.5</b>
<b>Personal consumption expenditures</b> .....	<b>3242.0</b>	<b>3398.1</b>	<b>156.1</b>	<b>1.4</b>	<b>3430.8</b>	<b>188.8</b>	<b>1.6</b>	<b>32.7</b>	<b>.2</b>
Durable goods .....	436.8	468.8	32.0	2.0	484.2	47.4	3.0	15.4	1.0
Nondurable goods .....	1058.9	1068.6	9.7	.3	1082.8	23.9	.6	14.2	.3
Services .....	1746.3	1860.7	114.4	1.8	1863.8	117.6	1.9	3.1	.1
<b>Gross private domestic investment</b> .....	<b>769.5</b>	<b>771.1</b>	<b>1.6</b>	<b>.1</b>	<b>802.2</b>	<b>32.7</b>	<b>1.2</b>	<b>31.1</b>	<b>1.1</b>
Fixed investment .....	744.6	763.0	18.3	.7	788.4	43.7	1.6	25.4	.9
Nonresidential .....	536.7	564.9	28.3	1.5	581.5	44.9	2.3	16.6	.8
Structures .....	179.8	145.7	-34.1	-5.8	150.5	-29.3	-5.0	4.8	.8
Producers' durable equipment .....	356.9	419.2	62.4	4.7	431.0	74.2	5.5	11.8	.8
Residential .....	208.0	198.0	-9.9	-1.4	206.8	-1.1	-2	8.8	1.2
Change in business inventories .....	24.9	8.2	-16.8	.....	13.9	-11.0	.....	5.7	.....
Nonfarm .....	31.2	9.0	-22.2	.....	17.5	-13.7	.....	8.5	.....
Farm .....	-6.3	-8	5.5	.....	-3.6	2.6	.....	-2.8	.....
<b>Net exports of goods and services</b> .....	<b>-67.4</b>	<b>-60.9</b>	<b>-2.5</b>	.....	<b>-73.1</b>	<b>-5.7</b>	.....	<b>-3.3</b>	.....
Exports .....	487.7	593.8	106.1	5.8	595.0	107.4	5.8	1.3	0
Merchandise .....	354.8	435.9	81.2	6.1	434.7	80.0	6.0	-1.2	-1
Services .....	132.9	157.8	24.9	5.0	160.3	27.4	5.5	2.5	.5
Imports .....	555.0	663.6	108.6	5.2	668.1	113.1	5.4	4.5	.2
Merchandise .....	458.5	561.7	103.1	6.0	566.5	108.0	6.2	4.9	.2
Services .....	96.5	102.0	5.4	1.6	101.6	5.1	1.5	-4	-1
<b>Government purchases</b> .....	<b>912.6</b>	<b>920.1</b>	<b>7.5</b>	<b>.2</b>	<b>941.1</b>	<b>28.5</b>	<b>.9</b>	<b>20.9</b>	<b>.7</b>
Federal .....	376.1	354.3	-21.8	-1.7	360.3	-15.8	-1.2	6.0	.5
National defense .....	281.5	245.0	-36.4	-3.9	247.2	-34.3	-3.6	2.1	.3
Nondefense .....	94.7	109.3	14.6	4.2	113.1	18.5	5.2	3.9	1.0
State and local .....	536.5	565.8	29.3	1.5	580.8	44.3	2.3	15.0	.8
<b>Addenda:</b>									
Gross domestic purchases .....	4924.1	5089.3	165.3	.9	5174.1	250.0	1.4	84.8	.5
Final sales of domestic product .....	4831.8	5011.3	179.6	1.0	5087.1	255.3	1.5	75.8	.5
Gross national product .....	4875.1	.....	.....	.....	5101.3	226.2	1.3	.....	.....

percent. As a consequence of the stronger growth in the revised estimates, the preceding peak in real GDP (that is, the level of GDP in the second quarter of 1990) is surpassed in the second quarter of 1992, one quarter earlier than in the previously published estimates.

*Gross saving and investment.*—Gross saving as a percentage of gross national product (GNP) is somewhat higher on the revised basis, but a downtrend is still apparent: It was unrevised at 13.0 percent for 1990 and was revised up 0.4 percentage point to 12.8 percent for 1991 and 0.4 percentage point to 11.9 percent for 1992.

The level of gross saving is revised up substantially for 1991 and 1992, reducing the previously published decline of 6.9 percent from 1989 to 1992 to a decline of 3.2 percent. For 1991, the revision was more than accounted for by corporate net cash flow—undistributed corporate profits with inventory valuation adjustment (IVA) and with capital consumption adjustment (CCAdj) and corporate consumption of fixed capital—which was revised up substantially mainly because of revisions to undistributed profits. For 1992, the upward revision to gross saving was mainly accounted for by an upward revision to per-

sonal saving and a downward revision to the government deficit.

Personal saving was revised up substantially for 1992; as a result, the personal saving rate (personal saving as a percentage of disposable personal income) was revised up 0.5 percentage point to 5.3 percent. The revision to personal saving stemmed mainly from a substantial upward revision to wage and salary disbursements, which in part reflected a large upward revision to the previous estimate of accelerated bonus payments (that is, the payment in the fourth quarter of 1992 of yearend bonuses that typically would have been paid in the first quarter of 1993). Because this revision affected wage and salary disbursements and not wage and salary accruals, the “wage accruals less disbursements” component of gross saving was revised down by the same amount. (See the section “Changes in methodology.”)

The government deficit (NIPA basis) for 1992 is somewhat smaller than previously estimated. The downward revision was more than accounted for by the Federal Government deficit, which, at \$276.3 billion, is \$21.7 billion smaller, mostly reflecting higher receipts. The State and local

**Table 2.—Revisions to the GDP Price Index (Fixed Weights) and to the Gross Domestic Purchases Price Index (Fixed Weights) Over the Period 1989:IV-1993:II**

[Index numbers (1987=100), seasonally adjusted]

	1989:IV	Previously published		Revised		Revision in percent change, percentage point
		1993:II	Percent change from 1989:IV to 1993:II (annual rate)	1993:II	Percent change from 1989:IV to 1993:II (annual rate)	
<b>Gross domestic product</b> .....	<b>110.1</b>	<b>125.0</b>	<b>3.7</b>	<b>125.6</b>	<b>3.8</b>	<b>0.1</b>
Less: Exports of goods and services .....	108.1	115.4	1.9	115.4	1.9	0
Plus: Imports of goods and services .....	108.7	115.0	1.6	115.6	1.8	.2
<b>Equals: Gross domestic purchases</b> .....	<b>110.1</b>	<b>124.6</b>	<b>3.6</b>	<b>125.3</b>	<b>3.8</b>	<b>.2</b>
Personal consumption expenditures .....	111.2	127.6	4.0	128.4	4.2	.2
Durable goods .....	105.2	113.7	2.2	113.5	2.2	0
Nondurable goods .....	111.0	125.3	3.5	125.0	3.5	0
Services .....	112.8	132.5	4.7	134.2	5.1	.4
Gross private domestic investment .....	107.3	114.2	1.8	114.5	1.9	.1
Fixed investment .....	106.6	112.8	1.6	113.2	1.7	.1
Nonresidential .....	110.2	118.1	2.0	117.5	1.8	-.2
Structures .....	104.7	110.1	1.4	110.9	1.7	.3
Producers' durable equipment .....	108.8	117.2	2.1	117.4	2.2	.1
Residential .....						
Change in business inventories .....						
Government purchases .....	109.2	123.2	3.5	124.0	3.7	.2
Federal .....	108.3	125.8	4.4	125.8	4.4	0
National defense .....	108.4	126.5	4.5	126.7	4.6	.1
Nondefense .....	108.0	123.7	4.0	122.9	3.8	-.2
State and local .....	109.8	121.1	2.8	122.7	3.2	.4
<b>Addenda:</b>						
Final sales of domestic product .....	110.2	125.0	3.7	125.7	3.8	.1
Gross national product .....	110.1			125.6	3.8	

### Data Availability

The revised estimates, along with the estimates for 1989 and earlier years (back to 1929), are available on diskette and magnetic tape. For order information, write to the National Income and Wealth Division (BE-54), Bureau of Economic Analysis, Washington, DC 20230, or call (202) 606-9700.

government surplus, at \$7.2 billion, is \$8.3 billion smaller, mostly reflecting higher expenditures.

Gross investment—which is measured as the sum of gross private domestic investment, net foreign investment, and the statistical discrepancy—is somewhat higher on the revised basis. Within gross investment, gross private domestic investment was revised up for all 3 years, and net foreign investment was revised down for all 3 years.

### Summary of the Revisions

The incorporation of newly available source data and of changes in methodology leads to revisions to current-dollar estimates and to the prices and quantities used to prepare constant-dollar estimates. In turn, these revisions lead to revisions to

constant-dollar estimates. This section describes the revisions to the annual current-dollar, price, and constant-dollar estimates and then briefly describes the revisions to the quarterly estimates.

### Annual current-dollar estimates

Table 3 summarizes the current-dollar revisions to major NIPA components. It provides a guide to the revisions by identifying the subcomponent series for which revisions were \$2.0 billion or more and by listing the major source data that underlie the revised estimates. (For a list of the principal source data and estimating methods used in preparing the current-dollar estimates, see table 7.) It should be noted that newly available source data lead to a revision in the level of an estimate not only for the year into which they are directly incorporated, but usually in the levels for subsequent years as well. The discussion in this section follows the sequence of entries in table 3.

**GDP.**—The level of current-dollar GDP was revised up for all 3 years: \$23.9 billion, or 0.4 percent, for 1990; \$45.4 billion, or 0.8 percent, for 1991; and \$87.8 billion, or 1.5 percent, for 1992. These

*Text continues on page 18.*

### Acknowledgments

Gerald F. Donahoe, Chief of the National Income and Wealth Division, supervised the preparation of the revision of the national income and product accounts of the United States. Richard C. Ziemer, Chief of the Government Division, directed major parts of the revision. Robert P. Parker, Associate Director for National Economic Accounts, provided overall supervision. Norman E. Bakka developed the major computer systems used in the revision. Shelby W. Herman assisted in the review of the estimates.

Eugene P. Seskin coordinated the preparation of the article describing the revisions. Brooks B. Robinson, John C. Musgrave, Claire G. Pitzer, Heather L. Quick, George M. Smith, and Teresa L. Weadock prepared the tables for the article.

Other staff who made significant contributions to the revision are listed below.

**Personal consumption expenditures**—Clinton P. McCully, M. Greg Key, Everette P. Johnson, William T. Bannister, Myung G. Han, Craig D. Yokum, Moses J. Branch.

**Investment**—David W. Cartwright, David B. Wasshausen, Gail P. Jones. **Structures**—Brooks B. Robinson. **Producers' durable equipment**—Jeffrey W. Crawford. **Inventories**—Gregory Y. Won, Michael D. Glenn, Jean M. Stiller.

**Net exports**—Christian Ehemann, Corinne E. Krincek, Phyllistine M. Barnes.

**Federal Government receipts and expenditures**—David T. Dobbs, Gary W. Davis, Ann M. Groszkiewicz, Alex Nemirovsky, Joyce M. Northwood, Benyam Tsehaye, Michael W. Webb.

**Federal Government purchases**—Karl D. Galbraith, Pamela A. Kelly, Peter G. Beall, Laura M. Bilenki, James E. Boucher, Florence H. Campi, Doris N. Johnson, Raymen G. Labella, Tamara M. Mast, Michael D. McConathy, Matthew P. McNeil, Claire G. Pitzer.

**State and local government transactions**—David F. Sullivan, Steven J. Andrews, Jennifer A. Medairy, Donald L. Peters.

**Measures of price change**—Christian Ehemann, Mary W. Hook. **Income**—Eugene P. Seskin.

**Personal income**—Arthur L. Sensenig. **Wages and salaries**—Arthur L. Sensenig, Pauline M. Cypert, Toui C. Pomsouvan, Tracy D. Marsh. **Other labor income**—Helen K. Rose. Other contributors to the personal income estimates include Thae S. Park and James E. Rankin.

**Business income**—Kenneth A. Petrick. **Corporate profits**—Kenneth A. Petrick, Craig A. Hargenrader, Michael T. McNamara, Jerry L. Stone. **Nonfarm proprietors' income**—Willie J. Abney.

**Farm output and income**—George M. Smith, Clark D. Allen.

**Interest income**—Teresa L. Weadock.

**Rental income of persons**—George M. Smith, Denise A. McBride.

**Consumption of fixed capital**—John C. Musgrave, Heather L. Quick.

**Computer services**—Norman E. Bakka, Mary Carol Barron, Phyllistine M. Barnes.

**NIPA Index**—Jeanette M. Honsa.

**NIPA information**—Virginia H. Mannering, Eunice V. Blue.

**Secretarial**—Eunice V. Blue, Mary B. Perkins, Lynda A. Swanson, Dorothy A. Wilson.

Table 3.—NIPA Revisions: Selected Component Detail and Major Source Data

NIPA component	Billions of dollars				Major source data incorporated
	Revision in level			Revised 1992 level	
	1990	1991	1992		
<b>Gross domestic product</b> .....	<b>23.9</b>	<b>45.4</b>	<b>87.8</b>	<b>6,038.5</b>	
<b>Personal consumption expenditures</b> .....	<b>12.8</b>	<b>18.7</b>	<b>44.1</b>	<b>4,139.9</b>	
Goods .....	8.6	18.1	27.1	1,798.2	
Motor vehicles and parts .....	.5	.1	.6	204.3	
<i>Of which:</i>					
New autos .....	-.1	0	1.9	87.3	Revised data on optional equipment percentages from trade source, new data on business share of foreign car purchases from trade source for 1992.
<i>Of which:</i>					
Foreign .....	0	0	3.2	36.8	
Other motor vehicles .....	.7	-1.2	-2.0	53.9	Recreational vehicles: Revised Census Bureau annual retail trade survey (ARTS) data for 1990; new ARTS data for 1991; revised Census Bureau monthly retail sales data for 1992. Trucks: Revised Census Bureau annual survey of manufactures (ASM) commodity shipments data for 1990; new ASM commodity shipments data for 1991; BEA estimates of used truck transactions from a variety of data sources for 1992.
Goods other than motor vehicles and parts .....	8.1	18.0	26.5	1,593.9	
<i>Of which:</i>					
Furniture and household equipment .....	2.1	10.2	13.6	194.5	Revised Census Bureau annual retail trade survey (ARTS) data for 1990; new ARTS data for 1991; revised Census Bureau monthly retail sales data for 1992.
Other durable goods .....	1.2	1.4	2.7	98.5	
Food .....	3.4	3.7	2.8	633.7	
Clothing and shoes .....	.4	4.0	6.4	228.2	
Gasoline and oil .....	-.1	-2.6	-2.0	103.4	Revised Federal Highway Administration (FHWA) gasoline consumption data by type of vehicle for 1990; new FHWA gasoline consumption data for 1991; Energy Information Administration gasoline supplied data for 1992.
Other nondurable goods .....	.5	-.1	2.0	321.8	Revised Census Bureau annual retail trade survey (ARTS) data for 1990; new ARTS data for 1991; revised Census Bureau monthly retail sales data for 1992.
Services .....	4.1	.6	16.9	2,341.6	
<i>Of which:</i>					
Household operation .....	.6	3.4	6.5	234.4	
<i>Of which:</i>					
Telephone and telegraph .....	.6	1.9	3.5	58.7	United States Telephone Association local service revenue data for 1991; Census Bureau annual survey of communications services cellular telephone revenue data for 1990-91; Cellular Telecommunications Industry Association cellular telephone revenue data for 1992; Federal Communications Commission interstate toll revenue data for 1992.
Transportation .....	-.3	-1.1	.9	155.4	
<i>Of which:</i>					
Repair, greasing, washing, parking, storage, rental, and leasing ....	.1	-1.3	2.0	89.5	National Automobile Dealers Association data on auto repair at franchised car dealers for 1990-91; BLS consumer expenditures survey data for rental and leasing of vehicles for 1991; revised Census Bureau service annual survey (SAS) data for 1990-91; new SAS data for 1992.
Medical care .....	1.3	-3.1	-6.8	628.4	
<i>Of which:</i>					
Physicians .....	-.4	-4.1	-10.1	153.1	Revised Census Bureau service annual survey (SAS) data for 1990-91; new SAS data for 1992.
Other professional services .....	2.0	1.4	-2.3	69.2	Revised Census Bureau service annual survey (SAS) data for 1990-91; new SAS data for 1992.
Health insurance .....	1.0	1.7	6.3	45.9	Health Care Financing Administration estimates of premiums and benefits for 1990-91.
Personal care .....	-.4	-2.7	-2.5	44.2	Revised Census Bureau service annual survey (SAS) data for 1990-91; new SAS data for 1992.
Personal business .....	-1.4	5.7	17.4	356.0	
<i>Of which:</i>					
Services furnished without payment by financial intermediaries except life insurance carriers and private noninsured pension plans.	-.8	1.8	10.6	145.9	IRS tabulations of corporate tax return data for 1990-91; Federal Deposit Insurance Corporation data, National Credit Union Administration data, Office of Thrift Supervision data, Investment Company Institute data for 1992.
Expense of handling life insurance .....	.4	6.4	8.6	69.6	IRS tabulations of corporate tax return data for 1990-91; American Council of Life Insurance expense data for 1991; BLS tabulations of unemployment insurance wage and salary data for 1992.
Recreation .....	3.5	2.1	3.5	133.9	
<i>Of which:</i>					
Other than commercial participant amusements .....	2.4	1.0	2.1	108.2	Revised Census Bureau service annual survey (SAS) data for 1990-91; new SAS data for 1992.
Education and research .....	-.2	-1.0	1.1	98.2	
<i>Of which:</i>					
Other than higher education, nursery, elementary, and secondary schools.	.7	1.1	2.6	25.7	Revised Census Bureau service annual survey (SAS) data for 1990-91; new SAS data for 1992; BLS tabulations of unemployment insurance wage and salary data for 1992.
Religious and welfare activities .....	-.5	-2.0	.6	116.2	
<i>Of which:</i>					
Social welfare .....	-.4	-2.6	-1.3	74.7	BLS consumer expenditures survey data for day care for 1991; BLS tabulations of unemployment insurance wage and salary data for 1992.
Net foreign travel .....	1.5	-1.0	-3.2	-25.0	Revised BEA balance of payments accounts estimates for 1990-92; Department of Transportation international passenger fares data for 1990-92.
<i>Of which:</i>					
Foreign travel by U.S. residents .....	.5	-1.5	-4.2	38.9	

Table 3.—NIPA Revisions: Selected Component Detail and Major Source Data—Continued

NIPA component	Billions of dollars				Major source data incorporated
	Revision in level			Revised 1992 level	
	1990	1991	1992		
<b>Fixed investment</b> .....	<b>8.8</b>	<b>14.2</b>	<b>23.1</b>	<b>789.1</b>	
Nonresidential structures .....	.5	2.5	4.2	172.6	
Of which:					
Nonresidential buildings, excluding farm .....	0	.4	3.4	112.4	
Of which:					
Other than industrial .....	0	.4	2.0	76.2	Revised Census Bureau value of new construction put in place for 1992.
Utilities .....	.1	3.1	4.8	35.8	
Of which:					
Electric light and power .....	0	4.0	4.7	16.2	Energy Information Administration end-of-year fixed assets, capital expenditures, and monetary interest charged during construction data, BEA tabulation of plant put in service by type of plant data, Rural Electrification Administration utility plant and monetary interest charged during construction data for 1991; Edison Electric Institute capital expenditures data for 1992.
Other nonfarm structures .....	-.2	-.9	-2.0	9.8	Revised Census Bureau value of new construction put in place data for 1990-92.
Nonresidential producers' durable equipment .....	8.6	12.4	13.0	392.9	
Of which:					
Information processing and related equipment .....	2.6	1.4	-.1	135.5	Revised Census Bureau annual survey of manufactures (ASM) commodity shipments data for 1990; new ASM commodity shipments data for 1991; revised Census Bureau industry shipments data for 1992. <sup>1</sup>
Computers and peripheral equipment .....	2.0	1.1	-.2	39.8	
Communication equipment .....	-1.5	-4.4	-5.6	58.1	
Other information processing and related equipment .....	2.1	4.7	5.7	37.6	
Industrial equipment .....	-8	4.7	6.4	87.2	Revised Census Bureau annual survey of manufactures (ASM) commodity shipments data for 1990; new ASM commodity shipments data for 1991; revised Census Bureau industry shipments data for 1992. <sup>1</sup>
Of which:					
Special industry machinery, n.e.c. ....	.8	3.4	4.0	20.6	
Other industrial equipment .....	-.4	2.5	3.6	47.3	
Transportation and related equipment .....	2.2	-.2	-1.1	90.7	Trucks, buses, and truck trailers: revised Census Bureau annual survey of manufactures (ASM) commodity shipments data for 1990; new ASM commodity shipments data for 1991; revised Census Bureau industry shipments data for 1992. <sup>1</sup>
Autos: revised data on optional equipment percentages from trade source, new data on business share of foreign car purchases from trade source for 1992.					
Aircraft: revised BEA tabulation of aircraft imports, Census Bureau Current Industrial Report for complete civilian aircraft for 1992.					
Other equipment .....	4.6	6.2	7.6	82.4	Revised Census Bureau annual survey of manufactures (ASM) commodity shipments data for 1990; new ASM commodity shipments data for 1991; revised Census Bureau industry shipments data for 1992. <sup>1</sup>
Residential investment .....	-.3	-.7	5.9	223.6	
Of which:					
Improvements .....	0	0	8.3	58.2	BLS consumer expenditures survey and Census Bureau landlord survey data for 1992.
<b>Change in business inventories</b> .....	<b>.6</b>	<b>1.6</b>	<b>2.9</b>	<b>7.3</b>	
Farm .....	0	0	2.8	5.0	Revised USDA data for 1990-91; new USDA data for 1992.
Nonfarm .....	.5	1.7	.1	2.3	
Change in book value .....	-1.5	.1	-3.9	8.8	
Of which:					
Wholesale trade .....	-3	3.4	3.7	7.5	
Of which:					
Merchant wholesalers .....	.2	2.5	3.9	7.9	Census Bureau annual trade survey inventory book value data for 1991; revised Census Bureau monthly inventory data for 1992.
Retail trade .....	.6	-1.5	-4.4	10.3	
Of which:					
Automotive .....	-.5	-2.6	-4.7	1.0	Census Bureau annual retail trade survey inventory book value data for 1990-91; revised BEA estimates based on data from trade sources for 1992.
Other than manufacturing and trade .....	-1.8	-2.4	-3.9	-1.9	IRS tabulations of inventory book value from corporate tax returns for 1990-91; Census Bureau <i>Quarterly Financial Report</i> for mining for 1992.
Inventory valuation adjustment .....	2.1	1.5	4.1	-6.4	
Of which:					
Wholesale trade .....	2.6	.2	1.5	-1.4	
Of which:					
Merchant wholesalers .....	2.4	.3	1.5	-1.6	Revised information on accounting methods used for inventory reporting in the 1990 and 1991 annual trade surveys; revised data on cost of inventories for 1990-92.
Other than manufacturing and trade .....	-2.0	.9	-.2	-2.4	Revised data on cost of inventories for 1990-92.
<b>Net exports of goods and services</b> .....	<b>-2.5</b>	<b>2.2</b>	<b>.8</b>	<b>-29.6</b>	
Exports .....	.1	3.3	4.2	640.5	
Merchandise .....	.6	3.3	3.9	448.7	Revised BEA balance of payments accounts estimates, revised territorial adjustment for 1990-92; revised Census Bureau merchandise exports for 1991-92.
Services .....	-.6	0	.2	191.7	Revised BEA balance of payments accounts estimates, revised territorial adjustment for 1990-92.
Imports .....	2.6	1.1	3.4	670.1	
Merchandise .....	1.2	.8	.4	544.5	Revised BEA balance of payments accounts estimates, revised territorial adjustment, revised Census Bureau merchandise imports for 1990-92.
Services .....	1.4	.3	3.0	125.6	Revised BEA balance of payments accounts estimates, revised territorial adjustment for 1990-92.

See footnotes at end of table.



**Table 3.—NIPA Revisions: Selected Component Detail and Major Source Data—Continued**

NIPA component	Billions of dollars				Major source data incorporated
	Revision in level			Revised 1992 level	
	1990	1991	1992		
<b>Government purchases</b> .....	<b>4.2</b>	<b>8.8</b>	<b>16.9</b>	<b>1,131.8</b>	
Federal .....	.1	-1.4	-.3	448.8	
Of which:					
National defense .....	0	-1.3	-2.0	313.8	
Of which:					
Other than compensation of employees .....	.5	-1.0	-2.3	178.1	Revised Department of Defense contract control data reports for 1990-92; revised FY 1992 Federal budget data for 1991-92; preliminary FY 1993 Federal budget data, revised Military Assistance Programs data for 1992.
State and local .....	4.1	10.2	17.2	683.0	
Compensation of employees .....	1.3	.9	2.4	457.3	Wages and salaries: revised BLS tabulations of unemployment insurance wage and salary data for 1990-91; new BLS tabulations for 1992. Supplements to wages and salaries: revised Census Bureau <i>Government Finances</i> tabulations for FY 1991 for 1990-91 and new tabulations for FY 1992 for 1991-92; Social Security Administration data for 1990-92.
Structures .....	1.8	5.9	6.7	99.8	Revised Census Bureau <i>Government Finances</i> tabulations for FY 1991 for 1990-91 and new tabulations for FY 1992 for 1991-92; Census Bureau value of new construction put in place data for 1992.
Goods and services other than compensation of employees .....	1.1	3.4	8.1	125.9	Revised Census Bureau <i>Government Finances</i> tabulations for FY 1991 for 1990-91 and new tabulations for FY 1992 for 1991-92.
<b>Gross domestic product</b> .....	<b>23.9</b>	<b>45.4</b>	<b>87.8</b>	<b>6,038.5</b>	
Plus: Net receipts of factor income .....	1.0	-3.3	-3.9	7.3	Revised BEA balance of payments accounts estimates, BEA direct investment survey data, revised territorial adjustment for 1990-92.
Receipts of factor income from the rest of the world .....	8.0	2.6	.4	129.2	
Payments of factor income to the rest of the world .....	7.0	5.9	4.3	121.9	
<b>Equals: Gross national product</b> .....	<b>24.9</b>	<b>42.2</b>	<b>83.9</b>	<b>6,045.8</b>	
Less: Statistical discrepancy .....	2.4	-12.3	-10.5	23.6	
<b>Equals: Gross national income</b> .....	<b>22.6</b>	<b>54.4</b>	<b>94.4</b>	<b>6,022.2</b>	
<b>Compensation of employees</b> .....	<b>6.4</b>	<b>11.6</b>	<b>56.8</b>	<b>3,582.0</b>	
Wages and salaries .....	2.1	2.7	36.5	2,953.1	
Government .....	1.2	1.8	5.0	567.5	
Of which:					
Federal .....	.9	1.6	3.4	174.8	Revised Postal Service data for 1990-91; new Postal Service data for 1992; revised Office of Personnel Management data for 1991-92; revised FY 1992 Federal budget data, preliminary FY 1993 Federal budget data for 1992.
Private .....	1.0	.9	31.5	2,385.6	Revised BLS tabulations of unemployment insurance wage and salary data for 1990-91; new BLS tabulations for 1992; revised USDA data for 1990-91; new USDA data for 1992; BEA adjustment for accelerated bonus payments for 1992.
Supplements to wages and salaries .....	4.1	8.8	20.4	629.0	
Employer contributions for social insurance .....	.9	.2	3.4	306.3	Revised Census Bureau <i>Government Finances</i> tabulations for FY 1991 for 1990-91 and new tabulations for FY 1992 for 1991-92; Social Security Administration data for 1990-92; Treasury Department data for 1992.
Other labor income .....	3.3	8.6	17.0	322.7	
Of which:					
Pension and profit-sharing plans .....	-.1	5.7	.....	55.1	IRS tabulations of corporate tax return data on employer contributions to pension and profit-sharing plans for 1990-91.
Group health and life insurance .....	3.2	4.0	.....	220.6	Revised Health Care Finance Administration data for 1990-91; U.S. Chamber of Commerce data on employer contribution rates for group insurance for 1991.
<b>Proprietors' income with IVA and CCAadj</b> .....	<b>-3.6</b>	<b>8.4</b>	<b>9.8</b>	<b>414.3</b>	
Farm .....	.2	1.0	4.2	43.7	
Of which:					
Proprietors' income with IVA .....	.3	1.0	4.1	51.2	Revised USDA data for 1990-91; new USDA data for 1992; IRS tabulation of corporate tax return data for 1990-91.
Nonfarm .....	-3.8	7.3	5.7	370.6	
Of which:					
Proprietors' income .....	-4.4	9.0	8.7	358.0	New Taxpayer Compliance Measurement Program tabulations for 1990; new IRS tabulations of sole proprietorship and partnership tax return data for 1991.
CCAadj .....	.2	-2.0	-3.1	13.1	Capital consumption allowances: IRS tabulations of sole proprietorship and partnership tax return data for 1991. Consumption of fixed capital: Revised BEA fixed investment and price estimates for 1990-92; revised estimates from trade source of damage caused by Hurricane Andrew for 1992.
<b>Rental income of persons with CCAadj</b> .....	<b>-1.9</b>	<b>-2.4</b>	<b>-13.6</b>	<b>-8.9</b>	
Rental income of persons .....	-1.9	-2.3	-11.1	57.4	Census Bureau American housing survey owner- and tenant-occupied units data for 1991; Census Bureau current population survey owner- and tenant-occupied units data for 1992; revised Federal Reserve Board mortgage debt outstanding data for 1990-92; Housing and Urban Development survey of mortgage lending activity data for 1990-92; Salomon Brothers, Inc., mortgage security prepayment profile data for 1990-92; BLS consumer expenditures survey data on maintenance and repairs for 1992; revised USDA data for 1990-92; revised IRS tabulations of individual income tax data on royalty income for 1990; new IRS data for 1991.
CCAadj .....	0	0	-2.5	-66.3	Revised BEA fixed investment and price estimates for 1990-92; revised estimates from trade source of damage caused by Hurricane Andrew for 1992.

Table 3.—NIPA Revisions: Selected Component Detail and Major Source Data—Continued

NIPA component	Billions of dollars				Major source data incorporated
	Revision in level			Revised 1992 level	
	1990	1991	1992		
<b>Corporate profits with IVA and CCAj</b> .....	<b>18.9</b>	<b>23.2</b>	<b>13.4</b>	<b>407.2</b>	
Profits before tax .....	10.3	27.6	23.8	395.4	IRS tabulations of corporate tax return data for 1990-91; regulatory agency and public financial reports profits data for 1992.
<i>Of which:</i>					
Mining .....	-3	-4	-2.2	.9	
Construction .....	-7	-2.0	-2.5	9.0	
Manufacturing .....	2.1	.9	.7	113.9	
Transportation .....	-5	1.2	2.1	3.0	
Electric, gas, and sanitary services .....	.7	5.3	4.5	24.0	
Retail trade .....	-1.5	2.2	-.1	28.4	
Finance, insurance, and real estate .....	8.0	16.5	18.8	74.7	
Financial .....	9.0	19.8	21.3	78.1	
Nonfinancial .....	-1.0	-3.3	-2.5	-3.4	
Services .....	.8	3.0	4.6	27.7	
Rest of the world .....	2.2	.4	-1.7	62.3	Revised BEA balance of payments accounts estimates for 1990-92.
Receipts from rest of the world .....	3.7	1.0	-1.2	65.2	
Less: Payments to rest of the world .....	1.4	.7	.5	3.0	
IVA .....	3.2	1.8	2.1	-5.3	
CCAj .....	5.4	-6.2	-12.4	17.1	Capital consumption allowances: IRS tabulations of corporate tax return data for 1990-91. Consumption of fixed capital: Revised BEA fixed investment and price estimates for 1990-92; revised estimates from trade source of damage caused by Hurricane Andrew for 1992.
<b>Net interest</b> .....	<b>3.0</b>	<b>13.3</b>	<b>26.8</b>	<b>442.0</b>	
Net monetary interest .....	-5.3	-7.6	-8.8	76.2	
Monetary interest paid .....	9.1	13.8		1,620.6	
<i>Of which:</i>					
Domestic business .....	5.5	12.8		1,160.5	IRS tabulations of corporate tax return data for 1990-91; IRS tabulations of sole proprietorship and partnership tax return data for 1991; Federal Reserve Board flow-of-funds accounts data, Investment Company Institute data, Federal Deposit Insurance Corporation data, Office of Thrift Supervision data, Federal Reserve Board mortgage debt outstanding data for 1990-92; Housing and Urban Development survey of mortgage lending activity data for 1990-92; Salomon Brothers, Inc., mortgage security prepayment profile data for 1990-92.
<i>Of which:</i>					
Financial corporations .....	7.6	13.6		427.7	
Nonfinancial corporations .....	-3.2	4.1		339.2	
Sole proprietorships and partnerships .....	-5	-6.4		116.2	
Rest of the world .....	4.3	1.6	1.4	62.9	Revised BEA balance of payments accounts estimates for 1990-92.
<i>Of which:</i>					
To business and persons .....	4.3	1.7	.8	57.9	
Less: Monetary interest received .....	9.1	13.8		1,620.6	
Domestic business .....	9.6	16.7		1,039.7	IRS tabulations of corporate tax return data for 1990-91; IRS tabulations of sole proprietorship and partnership tax return data for 1991; Federal Reserve Board flow-of-funds accounts data, Federal Deposit Insurance Corporation data, Office of Thrift Supervision data for 1990-92.
<i>Of which:</i>					
Financial corporations .....	12.1	11.4		847.1	
Nonfinancial corporations .....	-2.5	6.1		179.4	
Persons .....	-4.7	-5.9	-11.8	336.1	
Government .....	-1.2	-2.2	1.8	137.3	
<i>Of which:</i>					
State and local .....	-1.4	-1.5	2.1	105.5	Revised Census Bureau Government Finances tabulations for FY 1991 for 1990-91 and new tabulations for FY 1992 for 1991-92.
Rest of the world .....	5.5	5.3	3.8	107.5	Revised BEA balance of payments accounts estimates for 1990-92.
From business .....	2.6	2.6	1.5	66.4	
From Federal Government .....	2.9	2.7	2.3	41.2	
Net imputed interest .....	8.3	21.0	35.5	365.8	
Interest paid (by domestic financial corporate business)	8.0	21.4		427.7	
Banks, credit agencies, and investment companies .....	-1.2	2.3		215.5	IRS tabulations of corporate tax return data for 1990-91; Federal Deposit Insurance Corporation data, National Credit Union Administration data, Office of Thrift Supervision data, Investment Company Institute data for 1992.
Life insurance carriers and private noninsured pension plans .....	9.2	19.0	25.2	212.3	IRS tabulations of corporate tax return data, American Council of Life Insurance data for 1990-91; Federal Reserve Board flow-of-funds accounts private noninsured pension plans data for 1990-92.
Less: Interest received .....	8.0	21.4		427.7	Federal Reserve Board flow-of-funds accounts assets data for 1990-92; Federal Deposit Insurance Corporation data for 1992.
<i>Of which:</i>					
Persons .....	8.4	21.0	35.8	358.2	
From banks, credit agencies, and investment companies .....	-8	1.8	10.6	145.9	
From life insurance carriers and private noninsured pension plans .....	9.2	19.0	25.2	212.3	

Table 3.—NIPA Revisions: Selected Component Detail and Major Source Data—Continued

NIPA component	Billions of dollars				Major source data incorporated
	Revision in level			Revised 1992 level	
	1990	1991	1992		
<b>Consumption of fixed capital</b> .....	-1	0	4.5	657.9	Revised BEA fixed investment and price estimates for 1990-92; revised estimates from trade source of damage caused by Hurricane Andrew for 1992.
<i>Of which:</i>					
Noncorporate .....	-1	-3	2.7	261.3	
<b>Capital consumption allowances</b> .....	5.4	-8.3	-13.6	605.7	
Corporate .....	5.3	-6.0	-10.7	413.7	IRS tabulations of corporate tax return data for 1990-91; revised BEA estimates based on revised BEA fixed investment estimates and BEA depreciation model for 1992.
Noncorporate .....	.1	-2.3	-2.9	192.1	IRS tabulations of sole proprietorship and partnership tax return data for 1991; revised BEA estimates based on revised BEA fixed investment estimates and BEA depreciation model for 1992; revised BEA estimates for other private business based on revised BEA fixed investment estimates for 1990-92.
Less: CCAAdj .....	5.5	-8.2	-18.0	-52.1	
Corporate .....	5.4	-6.2	-12.4	17.1	
Noncorporate .....	.2	-2.0	-5.7	-69.3	
Nonfarm proprietors' income .....	.2	-2.0	-3.1	13.1	
Other .....	0	0	-2.6	-82.4	
<i>Of which:</i>					
Rental income of persons .....	0	0	-2.5	-66.3	
<b>Nonfactor incomes</b> .....	-1	.4	-3.3	527.7	
<i>Of which:</i>					
Business transfer payments .....	.4	-1.8	-2.1	27.6	
<i>Of which:</i>					
Payments to persons .....	.1	-2.1	-2.9	21.6	IRS tabulations of corporate tax return data on corporate gifts for 1990-91; A.M. Best Company medical malpractice loss data for 1991; A.M. Best Company insured losses on auto liability for personal injury data for 1991. FY 1992 Federal budget data for 1991-92; revised Census Bureau Government Finances tabulations for FY 1991 for 1990-91 and new tabulations for FY 1992 for 1991-92.
Less: Subsidies less current surplus of government enterprises .....	.3	-8	-2	2.7	
<b>Addenda:</b>					
National income .....	22.7	54.1	93.2	4,836.6	See entries under "gross national income."
Personal income .....	9.6	22.6	86.8	5,144.9	See entries under "gross national income" and additional sources below.
<i>Of which:</i>					
Wage and salary disbursements, other labor income, proprietors' income with IVA and CCAAdj, and rental income of persons with CCAAdj .....	0	17.4	68.2	3,701.2	
Personal dividend income .....	4.1	-9.1	1.1	140.4	IRS tabulations of corporate tax return data for 1990-91; regulatory agency and public financial reports dividends data for 1992.
Personal interest income .....	3.7	15.0	24.1	694.3	See entries under "net interest."
<i>Of which:</i>					
Net interest .....	3.0	13.3	26.8	442.0	See entries under "net interest."
Domestic business .....	4.3	16.9	29.2	496.9	
Rest of the world .....	-1.2	-3.6	-2.4	-54.9	
Net interest paid by government .....	1.0	2.0	-1.8	141.1	See entries under "net interest."
<i>Of which:</i>					
State and local .....	1.1	1.3	-2.2	-46.0	
Transfer payments to persons .....	1.8	-1.2	-7.7	858.4	
From business .....	.1	-2.1	-2.9	21.6	See entry under "business transfer payments."
From government .....	1.7	.9	-4.8	836.8	
<i>Of which:</i>					
State and local .....	.7	1.2	-5.0	228.6	Revised Census Bureau Government Finances tabulations for FY 1991 for 1990-91 and new tabulations for FY 1992 for 1991-92; Health Care Financing Administration tabulations of medicaid data for 1992; Department of Health and Human Services tabulations of aid to families with dependent children and other categorical assistance data for 1992.
Less: Personal tax and nontax payments .....	2.0	1.7	17.5	644.8	
<i>Of which:</i>					
Federal .....	1.7	1.5	16.7	490.8	Social Security Administration contributions data for 1990-92; Treasury Department personal income tax collections data for 1992.
Equals: Disposable personal income .....	7.6	20.9	69.4	4,500.2	
Less: Personal outlays .....	13.3	19.1	43.4	4,261.5	
<i>Of which:</i>					
Personal consumption expenditures .....	12.8	18.7	44.1	4,139.9	See entries under "personal consumption expenditures."
Equals: Personal saving .....	-5.6	1.9	26.1	238.7	

1. Estimates for which the Census Bureau shipments data are listed include a BEA adjustment to account for a downward bias resulting from incomplete incorporation of new businesses.  
 BEA Bureau of Economic Analysis  
 BLS Bureau of Labor Statistics  
 CCAAdj Capital consumption adjustment

FY Fiscal year  
 IRS Internal Revenue Service  
 IVA Inventory valuation adjustment  
 USDA U.S. Department of Agriculture  
 n.e.c. Not elsewhere classified

*Text continues from page 12.*

revisions were large by historical standards. For example, the revision for 1992, the "most recent year" in this annual NIPA revision, is 1.0 percentage point larger than the average revision for the "most recent year" in the annual NIPA revisions since 1969.

In this annual revision, the largest dollar revisions among the major components of GDP were to personal consumption expenditures for goods and for services, to nonresidential producers' durable equipment, and to State and local government purchases.

*Personal consumption expenditures (PCE) for goods.*—PCE goods was revised up for all 3 years: \$8.6 billion for 1990, \$18.1 billion for 1991, and \$27.1 billion for 1992. Upward revisions to "goods other than motor vehicles and parts" accounted for most of the revisions for all 3 years; these revisions resulted from the incorporation of revised Census Bureau retail sales data. Within this category, the largest upward revisions were to furniture and household equipment, food, clothing and shoes, and "other durable goods." Gasoline and oil was revised down for all 3 years, reflecting revised gasoline consumption data by type of vehicle for 1990 from the Federal Highway Administration (FHWA), newly available FHWA consumption data for 1991, and Energy Information Administration data on gasoline supplied to retailers for 1992.

*PCE for services.*—PCE services was revised up for all 3 years: \$4.1 billion for 1990, \$0.6 billion for 1991, and \$16.9 billion for 1992. Revisions to recreation services accounted for most of the upward revision for 1990; revisions to personal business services more than accounted for the upward revisions for 1991 and 1992. The upward revision to recreation services for 1990 was accounted for primarily by revised Census Bureau data on annual service receipts. The upward revisions to personal business services for 1991 and 1992 reflected the incorporation of newly available information from a variety of regular sources for two components—"services furnished without payment by financial intermediaries except life insurance carriers and private noninsured pension plans" and "expense of handling life insurance."

Among the other types of PCE services, household operation services was revised up for all 3 years; the revisions were primarily to telephone and telegraph services. Within telephone and

telegraph services, the revisions largely reflected a change in BEA's assumptions about the consumer share of purchases of cellular phone services; previously, the consumer share of these purchases had been assumed to be zero. In addition, newly available source data for cellular phone services revenue for 1990–92 were incorporated.

Transportation services was revised down for 1990 and 1991 and up for 1992. Revisions to motor vehicle repair, greasing, washing, parking, storage, rental, leasing, and related services more than accounted for the 1991 and 1992 revisions. These revisions primarily reflected the incorporation of revised Census Bureau receipts data for 1991, new receipts data for 1992, and new Bureau of Labor Statistics (BLS) data on automobile rental and leasing for 1991.

Medical care services was revised up for 1990 and down for 1991 and 1992. Within medical care services, health insurance was revised up for all 3 years, reflecting revised Health Care Financing Administration (HCFA) data for 1990, new HCFA data for 1991, and revised BEA projections for 1992. Physicians' services was revised down for all 3 years, reflecting the incorporation of revised Census Bureau annual receipts data for 1990 and 1991 and new receipts data for 1992. Personal care services was revised down for all 3 years, also reflecting the incorporation of newly available Census Bureau receipts data.

Net foreign travel was revised up for 1990 and down for 1991 and 1992, reflecting revisions to the BEA balance of payments accounts (BPA's) and an improved procedure for estimating passenger fare payments by U.S. residents; the improved procedure incorporates BPA estimates of passenger fare exports and imports and U.S. Department of Transportation data on international passenger revenue.

*Nonresidential structures.*—Nonresidential structures was revised up for all 3 years: \$0.5 billion for 1990, \$2.5 billion for 1991, and \$4.2 billion for 1992. Revisions to utilities, mainly to electric light and power, more than accounted for the upward revision for 1991. The upward revision to electric light and power reflected newly available data from a variety of regular sources. For 1992, nonresidential buildings was revised up, and "other nonfarm structures" was revised down. These revisions reflected revised Census Bureau data on the value of new construction put in place.

*Nonresidential producers' durable equipment (PDE).*—Nonresidential PDE was revised up for all 3 years: \$8.6 billion for 1990, \$12.4 billion for

1991, and \$13.0 billion for 1992. The upward revisions were widespread among the components of PDE. For 1990 and 1991, the revisions primarily reflected the introduction of commodity shipments data from the 1990 and 1991 Annual Surveys of Manufactures. For 1992, the revisions reflected newly available industry shipments data from the Census Bureau monthly survey of manufacturers and from the Census Bureau Current Industrial Report covering civilian aircraft. For all 3 years, the revisions also reflected a BEA adjustment to account for a downward bias in the Census Bureau shipments data that resulted from an incomplete incorporation of new businesses (see the section "Changes in methodology").

*Residential fixed investment.*—Residential fixed investment was revised down slightly for 1990 and 1991 and up \$5.9 billion for 1992. For 1992, the revision was largely accounted for by an upward revision to "improvements," reflecting the incorporation of information from BLS and Census Bureau surveys.

*Change in business inventories.*—The change in business inventories was revised up for all 3 years: \$0.6 billion for 1990, \$1.6 billion for 1991, and \$2.9 billion for 1992. The change in farm inventories was unrevised for 1990 and 1991 and was revised up \$2.8 billion for 1992; the revision for 1992 reflected the incorporation of new estimates from the U.S. Department of Agriculture (USDA).

The change in nonfarm inventories was revised up for all 3 years: \$0.5 billion for 1990, \$1.7 billion for 1991, and \$0.1 billion for 1992. For 1990, upward revisions to the IVA more than offset downward revisions to the change in book value; both revisions largely reflected the incorporation of data from a variety of regular sources. For 1991, the upward revision was primarily due to revisions to the IVA. For 1992, upward revisions to the IVA more than offset downward revisions to the change in book value; the latter reflected downward revisions to retail trade automotive dealers and to industries other than manufacturing and trade that offset an upward revision to merchant wholesale trade.

*Net exports of goods and services.*—Net exports of goods and services was revised down \$2.5 billion for 1990, up \$2.2 billion for 1991, and up \$0.8 billion for 1992. The downward revision for 1990 was due to upward revisions to imports of merchandise and of services. The upward revisions for 1991 and 1992 were due to upward revisions to exports of merchandise; for 1992, the

revision to merchandise exports was mostly offset by an upward revision to imports of services. Except for the revisions to merchandise exports for 1991 and 1992, the revisions to exports and imports mainly reflected revisions to the BPA's. The revisions to merchandise exports mainly reflected revisions to the territorial adjustment and were based on revised data from Puerto Rico and the U.S. Virgin Islands.<sup>1</sup> (For more information about revisions to the BPA's, see the section "Changes in methodology.")

*Government purchases.*—Government purchases was revised up for all 3 years: \$4.2 billion for 1990, \$8.8 billion for 1991, and \$16.9 billion for 1992. The revisions were primarily to State and local government purchases, which accounted for most of the revision for 1990 and more than accounted for the revisions for 1991 and 1992, and reflected revised fiscal year 1991 and new fiscal year 1992 data from Census Bureau surveys of government finances. Within State and local government purchases, the revisions for 1991 and 1992 were largely to structures and to "goods and services other than compensation of employees."

*Net receipts of factor income.*—Net receipts of factor income from the rest of the world, which is excluded from GDP but included in GNP, was revised up \$1.0 billion for 1990, down \$3.3 billion for 1991, and down \$3.9 billion for 1992. Both receipts and payments of factor income were revised up for all 3 years. Receipts of factor income was revised up \$8.0 billion for 1990, \$2.6 billion for 1991, and \$0.4 billion for 1992; payments of factor income was revised up \$7.0 billion for 1990, \$5.9 billion for 1991, and \$4.3 billion for 1992. The revisions reflected the incorporation of the results of two 1989 benchmark surveys: BEA's benchmark survey of U.S. direct investment abroad and the U.S. Treasury Department's benchmark survey of foreign portfolio investment in the United States. (See the section "Changes in methodology.")

*GNP.*—The level of GNP was revised up for all 3 years: \$24.9 billion, or 0.4 percent, for 1990; \$42.2 billion, or 0.7 percent, for 1991; and \$83.9 billion, or 1.4 percent, for 1992. The revision to GNP for 1990 was roughly the same as that to GDP, and it was somewhat smaller than that to GDP for 1991 and 1992. The relatively smaller revisions

1. The territorial adjustment converts merchandise trade from a BPA basis, which includes Puerto Rico and U.S. territories as part of the United States, to a NIPA basis, which includes Puerto Rico and U.S. territories as part of the "rest of the world." Similar adjustments are made for services and for receipts and payments of factor income.

to GNP for 1991 and 1992 reflected the downward revisions to net receipts of factor income.

*Gross national income (GNI) and the statistical discrepancy.*—GNI measures the costs incurred and the profits earned in the production of GNP; GNP measures final expenditures—the sum of consumer spending, investment, net exports, and government purchases—plus net receipts of factor income from the rest of the world. In concept, GNP is equal to GNI. In practice, they differ because they are estimated using less than perfectly consistent source data. The difference between GNP and GNI is the statistical discrepancy.

The level of GNI was revised up for all 3 years: \$22.6 billion, or 0.4 percent, for 1990; \$54.4 billion, or 1.0 percent, for 1991; and \$94.4 billion, or 1.6 percent, for 1992. For 1990, the revision to GNI was slightly less than that to GNP, and the statistical discrepancy was revised up from \$5.4 billion to \$7.8 billion. For 1991 and 1992, the revisions to GNI were considerably larger than those to GNP, and the statistical discrepancy was revised down from \$21.9 to \$9.6 billion for 1991 and from \$34.1 billion to \$23.6 billion for 1992. As a percentage of GNP, the revised statistical discrepancy is 0.1 percent for 1990, 0.2 percent for 1991, and 0.4 percent for 1992.

Within GNI, corporate profits with IVA and CCAdj was revised up considerably for all 3 years. Net interest, compensation of employees, and proprietors' income with IVA and CCAdj were revised up considerably for 1991 and 1992. For 1992, the upward revisions were partly offset by a downward revision to rental income of persons with CCAdj.

*Compensation of employees.*—Compensation of employees was revised up for all 3 years: \$6.4 billion for 1990, \$11.6 billion for 1991, and \$56.8 billion for 1992. Both wages and salaries and supplements to wages and salaries were revised up for all 3 years. The substantial upward revision to wages and salaries for 1992 resulted from the incorporation of BLS tabulations of unemployment insurance wage and salary data. For 1992, these data were adjusted from a "when-paid" basis to an accrual basis for inclusion in national income by excluding the larger-than-usual amount of bonuses paid in 1992. (For more information, see the section "Changes in methodology.")

For all 3 years, the revisions to supplements were mostly accounted for by other labor income. For 1990, the revision to other labor income was to group health insurance; it reflected re-

vised HCFA data. For 1991, the revision was to group health insurance, reflecting revised HCFA data, and to pension and profit-sharing plans, reflecting newly available Internal Revenue Service (IRS) tabulations of corporate tax return data. For 1992, the revision reflected the revised levels for 1991 and revised BEA projections for 1992. In addition, employer contributions for social insurance was revised up for 1992, reflecting the incorporation of newly available regular source data.

*Proprietors' income with IVA and CCAdj.*—Proprietors' income with IVA and CCAdj was revised down \$3.6 billion for 1990, up \$8.4 billion for 1991, and up \$9.8 billion for 1992. For 1990 and 1991, the revisions were mostly accounted for by the nonfarm component of proprietors' income; for 1992, the farm and nonfarm components contributed about equally to the revision. For farm proprietors' income, the revision for 1992 reflected the incorporation of new estimates from USDA.

For nonfarm proprietors' income, the revision for 1990 primarily reflected the incorporation of newly available data from the IRS Taxpayer Compliance Measurement Program, which BEA uses for the tax return misreporting adjustment. This adjustment modifies tax return data for underreported incomes, for overreported expenses, and for nonreported incomes. The revisions for 1991 and 1992 primarily reflected newly available IRS tabulations of 1991 tax return data for sole proprietorships and partnerships. The CCAdj for nonfarm proprietors' income was revised down for 1991 and 1992 (see the discussion of consumption of fixed capital).

*Rental income of persons with CCAdj.*—Rental income of persons with CCAdj was revised down for all 3 years: \$1.9 billion for 1990, \$2.4 billion for 1991, and \$13.6 billion for 1992. Rental income of persons (without CCAdj) accounted for all of the revisions for 1990 and 1991 and for \$11.1 billion of the revision for 1992. For all 3 years, the revisions to rental income of persons were primarily due to revised mortgage interest payments—the largest expense item in calculating rental income. Specifically, the revised estimates incorporate an improvement in the procedure introduced in last year's annual revision for estimating the effective rate of interest on mortgage debt (see the section "Changes in methodology"). The CCAdj for rental income of persons was unrevised for 1990 and 1991 and was revised down \$2.5 billion for

1992 (see the discussion of consumption of fixed capital).

*Corporate profits with IVA and CCAdj.*—Corporate profits with IVA and CCAdj was revised up for all 3 years: \$18.9 billion for 1990, \$23.2 billion for 1991, and \$13.4 billion for 1992. Revisions to domestic profits primarily reflected the incorporation of revised IRS tabulations of corporate tax return data for 1990 and newly available tabulations for 1991. Revisions to rest-of-the-world profits reflected the incorporation of revisions to the BPA's.

Corporate profits before tax was revised up for all 3 years. Domestic profits of financial corporations, mainly commercial banks and savings and loan associations, accounted for most of the revisions. For 1990, the revisions reflected the revised IRS tax return tabulations. For 1991, the revisions resulted from the replacement of profits derived from regulatory agency reports with profits derived from the tax return tabulations. For 1992, the revision largely reflected the revised levels for 1991.

The IVA for corporate profits, mainly for manufacturing, was revised up for all 3 years, reflecting revised price indexes and new information on inventory accounting methods from Census Bureau annual surveys.

The CCAdj for corporate profits was revised up for 1990 and down for 1991 and 1992 (see the discussion of consumption of fixed capital).

*Net interest.*—Net interest was revised up for all 3 years: \$3.0 billion for 1990, \$13.3 billion for 1991, and \$26.8 billion for 1992. For each year, a downward revision to net monetary interest was more than offset by an upward revision to net imputed interest. For 1990, monetary interest paid to and received by domestic business were both revised up, reflecting revised IRS tabulations of corporate tax return data. Rest-of-the-world monetary interest paid and received were both revised up (received more than paid), reflecting revisions to the BPA's. The revision to net imputed interest was to interest paid both by life insurance carriers, reflecting new source data (see the section "Changes in methodology"), and by private noninsured pension plans, reflecting revised Federal Reserve Board flow-of-funds accounts assets data and BEA estimates of effective interest rates. For 1991, monetary interest paid to and received by domestic business were both revised up, reflecting new IRS tabulations of tax return data for corporations and for nonfarm sole proprietorships and partnerships. The revision to

net imputed interest was mostly to interest paid by pension plans, reflecting the revised flow-of-funds data and the estimated interest rates noted earlier. For 1992, the revisions were similar to, albeit larger than, those for 1991.

*Consumption of fixed capital.*—Consumption of fixed capital—that is, economic depreciation and accidental damage—was revised little for 1990 and 1991 and was revised up \$4.5 billion for 1992. The revisions reflected revised BEA estimates of fixed investment and prices and, for 1992, revised trade source data used to estimate the damage caused by Hurricane Andrew.

Capital consumption allowances—that is, tax-return-based depreciation for corporations and nonfarm proprietorships, historical-cost depreciation using consistent service lives for farm proprietorships and rental income of persons, and accidental damage—was revised up \$5.4 billion for 1990, down \$8.2 billion for 1991, and down \$13.6 billion for 1992. The upward revision for 1990 reflected revised IRS tabulations of corporate tax return data. The downward revisions for 1991 and 1992 reflected newly available IRS tabulations of 1991 tax return data for corporations and for nonfarm sole proprietorships and partnerships.

The CCAdj—which is derived as the difference between capital consumption allowances and the economic measure of depreciation—was revised up \$5.5 billion for 1990, down \$8.2 billion for 1991, and down \$18.0 billion for 1992.

*Nonfactor incomes.*—Nonfactor incomes—indirect business tax and nontax liability, business transfer payments, and subsidies less current surplus of government enterprises—was revised little for 1990, up \$0.4 billion for 1991, and down \$3.3 billion for 1992. The revision for 1992 was largely due to business transfer payments.

*National income.*—National income was revised up for all 3 years: \$22.7 billion for 1990, \$54.1 billion for 1991, and \$93.2 billion for 1992. These revisions reflected the aforementioned revisions to compensation of employees, proprietors' income, rental income of persons, corporate profits, and net interest.

*Personal income and its disposition.*—Personal income was revised up for all 3 years: \$9.6 billion for 1990, \$22.6 billion for 1991, and \$86.8 billion for 1992. These revisions partly reflected the previously described revisions to the components of national income that are included in personal income—wages and salaries, other labor

income, proprietors' income, and rental income of persons. They also reflect revisions to personal dividend income, personal interest income, and transfer payments to persons, all of which are in personal income but not in national income. Personal dividend income was revised up \$4.1 billion for 1990, down \$9.1 billion for 1991, and up \$1.1 billion for 1992; these revisions reflected the incorporation of revised IRS tabulations of corporate tax return data for 1990 and newly available tabulations for 1991, as well as the incorporation of data from publicly available corporate financial statements for 1992. Personal interest income was revised up for all 3 years, largely reflecting the aforementioned revisions to net interest. Transfer payments was revised up for 1990 and down for 1991 and 1992. The revision for 1992 was more than accounted for by newly available HCFA data on State and local government payments for medicaid.

The smaller revisions to personal income than to national income for the 3 years were traceable to the components of corporate profits that are not in personal income. For 1992, the difference in the size of the revisions to the two income measures was much smaller than for the 2 preceding years because of the revisions to wages and salaries: Wages and salaries in national income was revised up \$36.5 billion for 1992; wages and salaries in personal income was revised up \$55.0 billion. (See the section "Changes in methodology.")

Personal tax and nontax payments was revised up for all 3 years: \$2.0 billion for 1990, \$1.7 billion for 1991, and \$17.5 billion for 1992. The upward revision for 1992 was due mostly to payments to the Federal Government and reflected newly available data from the U.S. Treasury Department. As noted in the April 1993 SURVEY, there was an unusually large difference between the fiscal year 1992 collections of personal taxes and the corresponding NIPA series. The difference was due to two factors: First, the impact of a change to withholding tables that was implemented in March 1992; and second, as noted above, a substantial understatement in the previously published NIPA wage and salary series used to estimate tax payments.<sup>2</sup>

Reflecting the revisions to personal income and to personal tax and nontax payments, disposable personal income (DPI) was revised up for all 3 years: \$7.6 billion for 1990, \$20.9 billion for 1991, and \$69.4 billion for 1992.

Personal outlays—PCE, interest paid by persons, and personal transfer payments to rest of the world (net)—was revised up for all 3 years: \$13.3 billion for 1990, \$19.1 billion for 1991, and \$43.4 billion for 1992. The revisions for all 3 years were largely to PCE.

Personal saving—the difference between DPI and personal outlays—was revised down \$5.6 billion for 1990, up \$1.9 billion for 1991, and up \$26.1 billion for 1992.

### *Annual price estimates*

Revisions to fixed-weighted price indexes result from the incorporation of newly available source data and of methodological changes. Source data that affect these indexes consist not only of price indexes, which are used for deflation, but also of current-dollar estimates and quantity data, which are used for preparing constant-dollar estimates by quantity extrapolation or direct valuation (see the section "Updated summary methodologies").

Newly available price index information includes revised price indexes for domestic, exported, and imported computers, for foreign travel, for single-family houses, and for defense goods and services. Newly available current-dollar estimates affected the price estimates for two types of PCE services—"services furnished without payment by financial intermediaries except life insurance carriers and private noninsured pension plans" and health insurance—for petroleum and natural gas exploration, and for Federal Government and State and local government employee compensation.

In addition, methodological changes were made in the deflation of two GDP components. For residential structures, BEA's multifamily price index, which had been introduced in the 1991 comprehensive revision of the NIPA's, was extended through 1992. For net exports, changes were made in the deflation of several service components—air passenger fares, royalties and license fees, "other private services," and the territorial adjustments. (See the section "Changes in methodology.")

The level of the GDP fixed-weighted price index was unrevised at 113.6 for 1990 and was revised up 0.1 index point to 118.2 for 1991 and up 0.5 index point to 122.1 for 1992. Reflecting these revisions in level, the annual percent increase in the index was unrevised at 4.6 percent for 1990 and was revised up 0.1 percentage point to 4.1 percent for 1991 and up 0.4 percentage point to 3.3 percent for 1992. (Revisions to price changes for gross domestic purchases were about the same

2. See Karl Galbraith, "Federal Budget Estimates, Fiscal Year 1994," SURVEY 73 (April 1993): 46-52.



as those for GDP.) Revisions to the price changes for components of GDP were generally small; the largest revisions were to PCE services for 1992 and to State and local government purchases for 1992 (table 4).

The increase in prices of PCE services for 1992 was revised up 0.9 percentage point to 5.0 percent. The revision was to services furnished without payment by financial intermediaries, to health insurance, and to foreign travel by U.S. residents. The prices of services furnished without payment by financial intermediaries and of health insurance are "implicit" prices because the constant-dollar estimates of these components are prepared by quantity extrapolation. The revisions to both components were due primarily to upward revisions to the current-dollar estimates. For services furnished without payment by financial intermediaries, the quantity extrapolator was revised down slightly; for health insurance, the quantity extrapolator was revised up slightly. The revision to foreign travel reflected a newly available composite index of consumer prices for foreign countries.

The increase in prices of State and local government purchases for 1992 was revised up 0.6 percentage point to 2.5 percent. The revision was mainly due to the implicit price for compensation of employees. For this component, the current-dollar estimate was revised up more than the quantity extrapolator.

*Annual constant-dollar estimates*

In general, revisions to real GDP reflect four factors: (1) Revisions to current-dollar components of GDP whose constant-dollar estimates are prepared by deflation, (2) revisions to the prices used in deflation, (3) revisions to the quantities used to estimate components of real GDP by extrapolation or direct valuation, and (4) revisions caused by shifts in the composition of current-dollar GDP. The following tabulation provides information on the effects of these factors on the revisions to the level of and percent change in real GDP, which are shown in the last line. Revisions to current-dollar GDP are shown in the first line; revisions to the GDP price index (fixed weights) are shown in the second line; and "other" revisions, a residual, is shown in the third line.

In this presentation, the first line, "revisions to current-dollar GDP," includes current-dollar revisions for those components of real GDP that are estimated by extrapolation or direct valuation; the second line, "revisions to the GDP price index," includes revisions to the "implicit"

prices that result from the relationship between the current-dollar estimates and the quantities used to prepare the constant-dollar estimates for those components. Thus, for those components, current-dollar revisions are offset by revisions to the "implicit" prices if there are no revisions to the constant-dollar estimates.

	Percent revision in level of GDP			Revision in annual percent change in GDP		
	1990	1991	1992	1990	1991	1992
Current-dollar revisions . . . . .	0.4	0.8	1.5	0.4	0.4	0.7
Less: Price revisions . . . . .	0	.1	.4	0	.1	.3
Plus: Other revisions . . . . .	0	.1	.2	0	.1	.2
Equals: Constant-dollar revisions . . . . .	.4	.8	1.3	.4	.5	.5

The level of real GDP was revised up for each year: 0.4 percent for 1990, 0.8 percent for 1991, and 1.3 percent for 1992. Reflecting these revisions in level, the annual percent change in real GDP was also revised up for each year: 0.4 percentage point to 1.2 percent for 1990, 0.5 percentage point to -0.7 percent for 1991, and 0.5 percentage point to 2.6 percent for 1992 (table 4). For 1990 and 1991, the current-dollar revisions fully accounted for the constant-dollar revisions; for 1991, the price and "other" revisions had small offsetting effects. For 1992, the current-dollar revision was more than the constant-dollar revision, and "prices" were revised up. The pattern of revisions for 1992 largely reflected revisions to the PCE component "services furnished by financial intermediaries except life insurance carriers and noninsured pension funds"—for which the constant-dollar estimate is prepared using quantity extrapolation. In current dollars, this component was revised up for 1992, contributing 0.2 percentage point to the 0.7-percentage point upward revision to current-dollar GDP. Because there was virtually no revision to the quantity extrapolator, there was no revision to the constant-dollar estimate of this component.

For 1990, the upward revision to the increase in real GDP was more than accounted for by PCE (both goods and services) and by nonresidential fixed investment. For 1991, the upward revision to the decrease in real GDP reflected smaller decreases in PCE goods and in nonresidential fixed investment and larger increases in State and local government purchases and in net exports of goods and services. For 1992, the upward revision to the increase in real GDP was accounted for by larger increases in PCE goods, residential fixed investment, and State and local government purchases and by a smaller decrease in net exports.

Table 4.—Revisions in Percent Change in GDP, Real GDP, and Price Indexes (Fixed Weights)

[Percent change from preceding year]

	1989	1990			1991			1992		
		Previously published	Revised	Revision	Previously published	Revised	Revision	Previously published	Revised	Revision
Current dollars										
<b>Gross domestic product</b> .....	<b>7.2</b>	<b>5.2</b>	<b>5.6</b>	<b>0.4</b>	<b>2.8</b>	<b>3.2</b>	<b>0.4</b>	<b>4.8</b>	<b>5.5</b>	<b>0.7</b>
Personal consumption expenditures .....	6.9	6.4	6.8	.4	3.7	3.9	.2	5.4	6.0	.6
Durable goods .....	5.1	1.1	1.9	.8	-3.9	-2.2	1.7	7.7	8.6	.9
Nondurable goods .....	7.0	6.5	6.9	.4	2.2	2.3	.1	3.1	3.4	.3
Services .....	7.2	7.6	7.8	.2	6.3	6.1	-2	6.1	6.9	.8
Gross private domestic fixed investment .....	2.8	-7	.4	1.1	-7.8	-7.0	.8	4.7	5.8	1.1
Nonresidential .....	4.2	1.7	3.3	1.6	-6.3	-5.2	1.1	1.3	1.7	.4
Structures .....	6.2	4.0	4.3	.3	-10.4	-9.4	1.0	-6.5	-5.5	1.0
Producers' durable equipment .....	3.1	.5	2.7	2.2	-4.1	-3.1	1.0	5.3	5.3	0
Residential .....	-5	-6.6	-6.8	-2	-11.7	-11.9	-2	14.4	17.9	3.5
Change in business inventories .....										
Net exports of goods and services .....										
Exports .....	14.4	9.6	9.7	.1	7.4	8.0	.6	6.4	6.5	.1
Imports .....	6.4	6.5	6.9	.4	-9	-1.2	-3	7.5	7.9	.4
Government purchases .....	6.1	7.0	7.4	.4	4.5	5.0	.5	2.2	3.0	.8
Federal .....	3.8	6.2	6.2	0	4.9	4.5	-4	.4	.7	.3
National defense .....	1.5	4.7	4.7	0	3.1	2.7	-4	-2.5	-2.7	-2
Nondefense .....	11.3	10.5	10.6	.1	10.0	9.7	-3	7.9	9.4	1.5
State and local .....	7.9	7.5	8.2	.7	4.3	5.2	.9	3.5	4.5	1.0
Constant (1987) dollars										
<b>Gross domestic product</b> .....	<b>2.5</b>	<b>.8</b>	<b>1.2</b>	<b>.4</b>	<b>-1.2</b>	<b>-.7</b>	<b>.5</b>	<b>2.1</b>	<b>2.6</b>	<b>.5</b>
Personal consumption expenditures .....	1.9	1.2	1.5	.3	-.6	-.4	.2	2.3	2.6	.3
Durable goods .....	2.8	-3	.5	.8	-5.6	-3.7	1.9	5.9	7.0	1.1
Nondurable goods .....	1.6	.5	.9	.4	-1.3	-1.2	.1	1.1	1.4	.3
Services .....	1.9	1.9	2.2	.3	1.1	.8	-3	2.1	2.2	.1
Gross private domestic fixed investment .....	.1	-2.8	-1.7	1.1	-8.5	-7.7	.8	5.5	6.2	.7
Nonresidential .....	1.7	-4	1.2	1.6	-7.0	-5.9	1.1	3.0	2.9	-.1
Structures .....	2.1	.8	1.1	.3	-12.0	-10.8	1.2	-6.9	-6.0	.9
Producers' durable equipment .....	1.6	-1.0	1.2	2.2	-4.6	-3.5	1.1	7.5	6.9	-.6
Residential .....	-3.8	-9.1	-9.2	-.1	-12.6	-12.9	-3	13.2	16.3	3.1
Change in business inventories .....										
Net exports of goods and services .....										
Exports .....	11.9	8.1	8.2	.1	5.8	6.4	.6	6.3	6.4	.1
Imports .....	3.7	3.0	3.6	.6	-1	-5	-4	9.6	8.7	-.9
Government purchases .....	2.0	2.8	3.1	.3	1.2	1.5	.3	-.3	-.1	.2
Federal .....	-.3	2.0	2.1	.1	1.2	.6	-6	-3.3	-3.5	-.2
National defense .....	-2.0	.7	.8	.1	-.2	-.8	-6	-6.3	-7.1	-.8
Nondefense .....	5.1	5.8	5.9	.1	5.2	4.9	-3	4.8	6.2	1.4
State and local .....	3.7	3.4	3.8	.4	1.2	2.0	.8	1.7	2.2	.5
Price indexes (fixed weights)										
<b>Gross domestic product</b> .....	<b>4.5</b>	<b>4.6</b>	<b>4.6</b>	<b>0</b>	<b>4.0</b>	<b>4.1</b>	<b>.1</b>	<b>2.9</b>	<b>3.3</b>	<b>.4</b>
Personal consumption expenditures .....	5.0	5.3	5.3	0	4.4	4.5	.1	3.2	3.7	.5
Durable goods .....	2.4	1.7	1.7	0	2.5	2.6	.1	2.3	2.2	-.1
Nondurable goods .....	5.5	6.2	6.2	0	3.6	3.7	.1	2.1	2.1	0
Services .....	5.3	5.6	5.6	0	5.3	5.5	.2	4.1	5.0	.9
Gross private domestic fixed investment .....	3.0	2.5	2.6	.1	1.7	1.5	-.2	.9	1.1	.2
Nonresidential .....	2.7	2.4	2.6	.2	2.0	1.7	-.3	.8	1.1	.3
Structures .....	4.2	3.1	3.1	0	1.7	1.4	-.3	.4	.6	.2
Producers' durable equipment .....	2.0	2.1	2.3	.2	2.1	1.9	-.2	1.1	1.3	.2
Residential .....	3.4	2.7	2.7	0	1.0	1.1	.1	1.1	1.3	.2
Change in business inventories .....										
Net exports of goods and services .....										
Exports .....	2.4	1.8	1.7	-.1	2.1	2.2	.1	1.1	1.2	.1
Imports .....	3.0	3.7	3.5	-.2	1.0	1.3	.3	.8	1.2	.4
Government purchases .....	4.1	4.3	4.3	0	3.5	3.6	.1	2.9	3.4	.5
Federal .....	4.1	4.6	4.5	-.1	4.0	4.2	.2	4.1	4.5	.4
National defense .....	3.9	4.8	4.7	-.1	3.8	3.9	.1	4.5	4.9	.4
Nondefense .....	4.6	4.2	3.8	-.4	4.9	5.2	.3	3.1	3.1	0
State and local .....	4.1	4.0	4.2	.2	3.1	3.2	.1	1.9	2.5	.6
<b>Addendum:</b>										
Gross domestic purchases .....	4.5	4.7	4.7	0	3.8	3.9	.1	2.8	3.3	.5

*Revisions to components of real GDP.*—The annual percent change in PCE was revised up for all 3 years: 0.3 percentage point to 1.5 percent for 1990, 0.2 percentage point to -0.4 percent for 1991, and 0.3 percentage point to 2.6 percent for 1992. For 1990, the upward revisions were to durable goods, nondurable goods, and services. For 1991, the smaller decrease was mainly due to an upward revision to durable goods, which was more than accounted for by furniture and household equipment; a smaller increase in services was partly offsetting. For 1992, the larger increase was mostly due to goods.

The change in nonresidential fixed investment was revised up 1.6 percentage points to an increase of 1.2 percent for 1990, up 1.1 percentage points to a decrease of 5.9 percent for 1991, and was revised little for 1992. The revisions for 1990 and 1991 largely reflected upward revisions to PDE. For 1990, information processing, transportation equipment, and "other equipment" were revised up. For 1991, the smaller decrease mainly reflected revisions to industrial equipment.

The change in residential investment was revised little for 1990, down 0.3 percentage point to -12.9 percent for 1991, and up 3.1 percentage points to 16.3 percent for 1992. The upward revision for 1992 largely reflected revisions to the "improvements" component.

The change in exports of goods and services was revised little for 1990 and 1992 and up 0.6 percentage point to 6.4 percent for 1991. The upward revision for 1991 largely reflected revisions to goods.

The change in imports of goods and services was revised up 0.6 percentage point to 3.6 percent for 1990, down 0.4 percentage point to -0.5 percent for 1991, and down 0.9 percentage point to 8.7 percent for 1992. The revisions for all 3 years reflected current-dollar and price revisions to both goods and services. In goods, the price revisions were mainly to capital goods. In services, the price revisions were mainly to travel and passenger fares (see the section "Changes in methodology").

The change in government purchases was revised up for all 3 years: 0.3 percentage point to 3.1 percent for 1990, 0.3 percentage point to 1.5 percent for 1991, and 0.2 percentage point to -0.1 percent for 1992. The revisions for all 3 years largely reflected revisions to State and local government purchases of structures and of "goods and services other than employee compensation." For 1991, a downward revision to the change in Federal Government purchases, mainly to "services other than compensation of employees," partly offset the upward revision to State and local government purchases.

*Quarterly estimates*

Quarterly estimates are affected by annual NIPA revisions in three major ways: (1) Adjustments to reflect revisions to the annual estimates, (2) incorporation of new and revised source data (including the updating of seasonal factors that are used to indicate quarterly patterns), and (3) changes in the methodology used to prepare the quarterly estimates.

**Table 5.—GDP, Real GDP, the GDP Price Index (Fixed Weights), and the Gross Domestic Purchases Price Index (Fixed Weights): Revisions in Percent Change From Preceding Quarter**

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

	GDP			Real GDP			GDP price index (fixed weights)			Gross domestic purchases price index (fixed weights)		
	Previously published	Revised	Revision	Previously published	Revised	Revision	Previously published	Revised	Revision	Previously published	Revised	Revision
1989:IV .....	5.1	.....	.....	1.5	.....	.....	3.7	.....	.....	3.9	.....	.....
1990:I .....	7.7	9.1	1.4	2.8	3.5	.7	5.6	5.8	.2	5.9	6.1	.2
II .....	5.8	5.9	.1	1.0	1.5	.5	4.6	4.4	-.2	3.8	3.6	-.2
III .....	2.7	3.1	.4	-1.6	-.9	.7	4.8	4.7	-.1	5.6	5.5	-.1
IV .....	.1	1.0	.9	-3.9	-3.2	.7	4.0	3.8	-.2	5.7	5.7	0
1991:I .....	1.8	2.4	.6	-3.0	-2.4	.6	4.9	5.1	.2	3.4	3.6	.2
II .....	5.2	4.8	-.4	1.7	1.5	-.2	3.5	3.4	-.1	2.6	2.5	-.1
III .....	4.0	4.3	.3	1.2	1.4	.2	2.9	3.4	.5	2.9	3.1	.2
IV .....	2.8	3.2	.4	.6	.6	0	2.4	2.7	.3	2.6	3.0	.4
1992:I .....	6.2	7.4	1.2	2.9	3.5	.6	3.4	4.2	.8	2.9	3.9	1.0
II .....	4.3	5.7	1.4	1.5	2.8	1.3	2.9	3.4	.5	3.2	3.3	.1
III .....	5.3	4.6	-.7	3.4	3.4	0	2.2	2.5	.3	2.5	3.0	.5
IV .....	7.1	9.2	2.1	4.7	5.7	1.0	3.4	3.0	-.4	2.9	2.8	-.1
1993:I .....	4.3	4.4	.1	.7	.8	.1	4.3	4.3	0	3.5	3.5	0
II .....	4.0	4.2	.2	1.6	1.8	.2	2.6	2.8	.2	2.7	3.0	.3

In general, the quarter-to-quarter patterns of changes in BEA's measures of real output and prices are not markedly different on the revised basis (table 5), but output was clearly stronger in the quarters of 1990 and 1992. For real GDP, the revisions to the 14 quarterly percent changes (at annual rates) averaged 0.5 percentage point (without regard to sign). Only one of the 14 quarters had a downward revision in change (the second quarter of 1991), and two had no revision in change (the fourth quarter of 1991 and the third quarter of 1992). The two largest revisions in change were upward, and both were for 1992: The second quarter was revised up 1.3 percentage points to 2.8 percent, mainly reflecting PCE, and the fourth quarter was revised up 1.0 percentage point to 5.7 percent, mainly reflecting residential fixed investment.

For gross domestic purchases prices, the revisions to the 14 quarterly percent changes (at annual rates) averaged 0.2 percentage point (without regard to sign). For only one quarter was the revision larger than 0.5 percentage point: For the first quarter of 1992, the increase was revised up 1.0 percentage point to 3.9 percent. Sources of this revision were widespread.

The quarterly pattern of changes in disposable personal income (DPI) and related measures was revised substantially beginning with the fourth quarter of 1992. These revisions mainly reflected the incorporation of a larger-than-expected acceleration of bonus payments (see the section "Changes in methodology"). Primarily because of these revisions, the percent change (at an annual rate) in real DPI was revised up from 4.3 percent to 10.6 percent for the fourth quarter of 1992, down from 2.7 percent to -7.8 percent for the first quarter of 1993, and up from 1.3 percent to 5.9 percent for the second quarter of 1993.

### Methodology

The revised NIPA estimates incorporate several changes in methodology—either in the source data or in the methods used to prepare the estimates. This section of the article describes these changes and updates previously published tables showing methodologies for current- and constant-dollar GDP.

#### *Changes in methodology*

*Producers' durable equipment (PDE).*—In the previously published PDE estimates for 1988 and 1989, BEA adjusted shipments data from the 1988 and 1989 Annual Surveys of Manufactures

(ASM's) to account for a downward bias that resulted from an incomplete incorporation of new businesses. The adjustments were based on information from the 1987 Census of Manufactures that implied shortfalls in the level of total manufactures' shipments of 0.7 percent for 1988 and 1.4 percent for 1989. In the previously published estimates, BEA had discontinued the adjustment for estimates after 1989 because the Census Bureau improved its mailing list for subsequent ASM's. However, because new Census Bureau studies indicated that the improvements reduced but did not eliminate the bias, BEA has reintroduced the adjustment for the estimates from 1990 forward. These adjustments implied shortfalls in the level of total manufactures' shipments of 1.2 percent for 1990, 1.6 percent for 1991, and 2.0 percent for 1992. For the components of manufactures' shipments used to estimate PDE, the adjustment added \$3.9 billion for 1990, \$5.1 billion for 1991, and \$5.1 billion for 1992.

*Price index for multifamily housing.*—In the comprehensive revision of the NIPA's that was released in December 1991, a hedonic price index for multifamily housing was used to prepare constant-dollar estimates of this component of residential fixed investment for 1977-89.<sup>3</sup> Until this annual revision, the price index for 1990 forward was extrapolated by the Census Bureau price deflator for single-family houses under construction. For the revised estimates, the multifamily price index was updated through 1992, based on regression equations for 1990, 1991, and 1992. The multifamily index is calculated only for annual estimates; for quarterly estimates, the Census Bureau single-family deflator is used as both the interpolator and extrapolator.

*U.S. balance of payments accounts revisions.*—The BPA's provide the basis for the foreign transactions entries in the NIPA's. (Differences between the BPA's and the NIPA's are identified in NIPA table 4.5 in this issue of the SURVEY.) In this year's annual BPA revision, BEA incorporated newly available data from regular sources and introduced a number of major improvements that involve new source data and new estimating methodologies. (For a description of the annual BPA revision, see "U.S. International Transactions, Revised Estimates for 1983-92" in the June 1993 SURVEY.)

3. For a summary description of the index, see "The Comprehensive Revision of the U.S. National Income and Product Accounts: A Review of Revisions and Major Statistical Changes," SURVEY 71 (December 1991): 40. For additional detail, see Frank de Leeuw, "A Price Index for New Multifamily Housing," SURVEY 73 (February 1993): 33-42.

The effects of the BPA methodological changes on the components of GDP were small. The change that provides improved estimates of foreign air carriers' expenses incurred in the United States had the largest effect; it reduced exports of other transportation services by \$1.9 billion for 1992. This reduction in exports of services was partly offset by the effect of another methodological change, the inclusion of late reporters in the estimation of net "other private service receipts by U.S. parents from their foreign affiliates"; this change increased exports of "other private services" by \$1.1 billion for 1992.

Changes in BPA methodology that affected receipts of factor income included the incorporation of the 1989 benchmark survey of U.S. direct investment abroad, which added \$1.3 billion for 1992, and the incorporation of new source data on foreign commercial paper and certificates of deposit, which added \$1.5 billion. Changes in methodology that affected payments of factor income included the incorporation of new data sources for interest payments on U.S. corporate bonds and U.S. Treasury securities, which added \$3.9 billion for 1992; the new data sources included results from the U.S. Treasury Department's benchmark survey of foreign portfolio investment in the United States for 1989.

Because this annual NIPA revision—as usual—covered only 3 years, the BPA revisions were brought into the NIPA's at the best level beginning

with the estimates for 1990; the estimates for earlier years were not revised. As a result, there are discontinuities in the NIPA estimates. The extent of these discontinuities between 1989 and 1990 is quantified in table 6. For net exports of goods and services, the discontinuities are small; the change in GDP from 1989 to 1990 is understated by \$0.3 billion. For net receipts of factor income, the discontinuities are also small; the change in GNP from 1989 to 1990 is overstated by \$0.2 billion. However, the discontinuities in receipts and in payments of factor income, mainly in interest flows, are more substantial: The change in NIPA receipts of factor income from 1989 to 1990 is overstated by \$4.2 billion, and the change in NIPA payments of factor income is overstated by \$3.7 billion. (Revisions to the NIPA's for years prior to 1990 will be made in the next comprehensive NIPA revision.)

*Deflation of net exports.*—Several changes in the prices used for the deflation of net exports of services are introduced with this annual revision. The prices used to deflate exports and imports of air passenger fares are affected by two modifications in the way BEA uses BLS price indexes for these fares. Rapid changes in air passenger fares in recent years have made the BLS indexes, which are based on fares for a single week of the quarter (specifically, the first week of the third month of the quarter), less representative of the average quarterly fare; as a result, beginning with

Table 6.—Discontinuities in NIPA Foreign Transactions: 1989–90

[Billions of dollars]

	1989			1990	Change, 1989 to 1990	
	Published	Discontinuity <sup>1</sup>	Adjusted		Published	Adjusted
<b>Net exports of goods and services</b> .....	<b>-79.7</b>	<b>-0.6</b>	<b>-80.3</b>	<b>-71.4</b>	<b>8.3</b>	<b>8.9</b>
Exports .....	508.0	.1	508.1	557.1	49.1	49.0
Merchandise .....	371.6	.4	372.0	398.7	27.1	26.7
Services .....	136.4	-.3	136.1	158.4	22.0	22.3
Imports .....	587.7	.7	588.4	628.5	40.8	40.1
Merchandise .....	485.1	0	485.1	509.0	23.9	23.9
Services .....	102.6	.7	103.3	119.5	16.9	16.2
<b>Net receipts of factor income</b> .....	<b>16.0</b>	<b>.5</b>	<b>16.5</b>	<b>21.7</b>	<b>5.7</b>	<b>5.2</b>
Receipts .....	157.5	4.2	161.7	168.6	11.1	6.9
Corporate profits .....	66.7	1.0	67.7	71.4	4.7	3.7
Net interest .....	89.9	3.2	93.1	96.3	6.4	3.2
Compensation of employees .....	.9	0	.9	.9	0	0
Payments .....	141.5	3.7	145.3	146.9	5.4	1.6
Corporate profits .....	7.3	-.3	7.0	3.4	-3.9	-3.6
Net interest .....	133.2	4.1	137.3	142.3	9.1	5.0
Compensation of employees .....	1.0	0	1.0	1.1	.1	.1
<b>Transfer payments to rest of the world (net)</b> .....	<b>25.6</b>	<b>.4</b>	<b>26.0</b>	<b>28.8</b>	<b>3.2</b>	<b>2.8</b>
<b>Addenda:</b>						
Personal consumption expenditures .....	3,523.1	.3	3,523.4	3,761.2	238.1	237.8
GDP .....	5,250.8	-.3	5,250.5	5,546.1	295.3	295.6
GNP .....	5,266.8	.2	5,267.0	5,567.8	301.0	300.8

1. Equals the revisions to the U.S. balance of payments accounts that have not been carried back in the NIPA's at this time.

1990, this revision introduces a two-quarter moving average of the BLS indexes. In addition, the BLS indexes are now seasonally adjusted.

Also beginning with 1990, the implicit price deflator for final sales to domestic purchasers is used to deflate exports and imports of royalties and license fees, exports and imports of other private services, and BEA's territorial adjustments to exports and imports of services. Previously, these components were deflated using the GDP implicit price deflator.

Beginning with the first quarter of 1993, the BEA composite index of foreign country consumer price indexes, adjusted for changes in exchange rates and weighted by country of destination, is used to deflate the "final" current quarterly estimates of the imports of travel services. Previously, this index was available only for annual revisions, and the current quarterly estimates were deflated with an index of foreign exchange rates. (For the "advance" and "preliminary" quarterly estimates of GDP, judgmental extrapolation will be used.)

*Wage and salary accruals.*—The methodology for estimating annual wage and salary accruals (a component of national income) was changed for 1992 to reflect the large amount of bonuses paid in 1992. For previous years, the revised estimates for wage and salary accruals and the revised estimates of wage and salary disbursements (a component of personal income) reflected the incorporation of BLS tabulations of wages and salaries paid to employees covered by State unemployment insurance (UI). These tabulations were used for both wage and salary series because BEA assumed either that (1) all wages earned during the year are paid during the same year or that (2) the amount of wages earned during a year and paid the next year is the same from year to year.

In early 1993, reports indicated that bonus payments earned by many employees in the securities industry in 1992 that typically would have been paid in early 1993 had instead been paid in late 1992. Because of the assumption that most of the bonuses earned in 1991 had been paid in early 1992, the acceleration created an imbalance between the accruals and disbursements series for 1992 and potentially for 1993. BEA took this fragmentary information into account in preparing the initial estimates for the fourth quarter of 1992; at that time, BEA estimated that \$1.5 billion in bonus payments had been accelerated and increased fourth-quarter wage and salary disbursements by \$6 billion (the \$1.5 billion at an annual rate). This adjustment was necessary be-

cause the source data used to prepare the current quarterly wage and salary estimates—the employment, average weekly hours, and average hourly earnings from the BLS establishment survey—do not cover these types of bonus payments.

In June 1993, BEA received fourth-quarter 1992 UI tabulations, which cover all bonus payments. These UI data showed a substantially larger-than-expected increase in wage and salary disbursements. In addition, collections of personal income taxes showed an unusually strong increase at the end of 1992. To determine the cause of the large fourth-quarter increase in the UI data, BEA analyzed the quarterly tabulations for 1982–92 and concluded that about \$20.0 billion of the fourth-quarter 1992 increase—\$18.5 billion more than originally estimated—reflected an acceleration of bonus payments from early 1993. Consequently, the revised 1992 estimate of wage and salary accruals is based on wages and salaries from the UI tabulations that are adjusted to exclude the \$20 billion in accelerated bonus payments.

Until June 1994, BEA will receive no regular source data to indicate whether the acceleration of bonus payments that occurred in December 1992 will occur again in December 1993. For the 1993 estimates of wage and salary disbursements, BEA is assuming that the acceleration of bonus payments in 1992 was unusual. Next June, when the UI tabulations for the fourth quarter of 1993 become available, BEA will reassess this assumption.

*Mortgage interest.*—Annual and quarterly estimates of the mortgage interest component of net interest and of the deduction for mortgage interest used in deriving rental income of persons are estimated through the first quarter of 1993 using the product of mortgage debt outstanding, which is based on Federal Reserve Board data, and a BEA estimate of the *effective* rate of interest on mortgage debt. (These data are not available for the "advance" and "preliminary" quarterly estimates.) The result is then used to extrapolate a benchmark estimate of mortgage interest paid based on data from the Census Bureau decennial survey of residential finance.

In last year's annual NIPA revision, a new procedure was introduced for estimating the effective rate of interest.<sup>4</sup> This procedure for the first time accounted for prepayments of all types of residential mortgages, but it was based on data

4. See "Annual Revision of the U.S. National Income and Product Accounts," SURVEY 72 (July 1992): 22–23.

that reflected only the prepayment pattern of mortgages insured by the Federal Housing Administration (FHA). In this year's annual revision, the FHA data are replaced with prepayments data from an industry source that are representative of all types of mortgages.

*Imputed interest paid by life insurance carriers.*—

The revised estimates of net interest reflect a change in the source data used for estimating imputed interest paid by life insurance carriers, which is defined as their property income—that is, net monetary interest received plus dividends less monetary interest paid to policyholders. In the revised estimates for 1990 and 1991, monetary interest received by life insurance carriers—the largest component of their property income—is based on interest receipts from tabulations of income statements for life insurance carriers prepared by the American Council of Life Insurance. Previously, these estimates had been based on IRS tabulations of corporate tax return data on interest receipts for corporations classified as life insurance carriers. This change came about because in last year's and this year's annual revisions, the IRS tabulations of interest receipts have been unreasonably low, probably due to industry classification problems in the data.<sup>5</sup> (The estimates for the latest full year—in this case, 1992—continue to be based on Federal Reserve Board flow-of-funds accounts assets data and corresponding interest rates estimated by BEA.)

*Updated summary methodologies*

Table 7 identifies the principal source data and estimating methods used to prepare the current-dollar estimates of the product- and income-side components of GDP, and table 8 identifies the principal source data and estimating methods used to prepare the constant-dollar estimates of the product-side components. These tables have been updated to reflect the methodological changes introduced in this annual NIPA revision.

*Current-dollar estimates of GDP.*—The components in table 7 are as shown in the national income and product account (see table A, account 1), starting on the product side and proceeding to the income side. The subcomponents in table 7, with their 1992 dollar values, are grouped

according to the methodology used to prepare them.

The column in table 7 for annual estimates covers the several annual estimates in the estimating cycle; the major differences in methodology as the estimates move through the three annual revisions to a benchmark revision are few enough to condense into the table. For example, for most goods in PCE (the first item on the product side), the table indicates one methodology for benchmark years and another for all other years.

The column for the quarterly estimates is a condensation in two respects. First, it refers to the advance estimate for the current quarter—that is, the estimate prepared in the first month following the end of the quarter. That one estimate, rather than all three of the current quarterly estimates, is described because more attention focuses on the “first look” at the quarter. Second, even for the advance estimate, the column does not detail how many months of source data are available nor whether the data are subject to revision by the source agency.

Table 7 lists source data representing a variety of different economic measures—wages and salaries, premiums, expenses, interest rates, mortgage debt, tax collections, unit sales, housing stock, employment, and average price, to name a few. For most components, the source data are “value data”; that is, they embody both the quantity and price dimensions that are required for current-dollar estimates. In these cases, the methodology indicated in table 7 is the adjustment of the value data to derive estimates consistent with NIPA definitions and coverage.

When value data are not used in preparing an estimate, the table indicates the combination of data with separate quantity and price dimensions that is used to derive the required value estimate (as well as any major adjustments needed to derive estimates consistent with NIPA definitions and coverage). On the product side, a “physical quantity times price” method is used for several components. For example, the estimate for new autos is prepared as unit sales times average list price. An “employment times earnings times hours” method and variations of a “stock of assets/liabilities times an interest rate” method also are used for several components.

Some of the source data shown in table 7 for the annual estimates are used to interpolate and extrapolate the levels established by source data that are viewed as final, and all of the source data shown for the advance quarterly estimates are used to extrapolate the level of the preceding

5. In the IRS data, some life insurance carriers are classified in the casualty insurance industry and others are classified in industries not related to insurance because the IRS information is based on the filing of consolidated tax returns.

quarter. In addition to using indicator series, as is the case when specific source data are listed in the table, extrapolation and interpolation may be based on trends, as is the case when “judgmental trend” is listed in the table.<sup>6</sup>

*Constant-dollar estimates of GDP.*—Table 8 shows which of three methods is used to prepare constant-dollar estimates and indicates the source data with which it is implemented.<sup>7</sup> The method used for most of GDP is deflation. In defla-


6. Extrapolation is a method of extending estimates from one period forward (or backward) in time to other periods. In simple terms, extrapolation applies a percent change—either the percent change in the indicator series or the percent change in the trend—to the level of the preceding (following) period. Interpolation is a method of filling in estimates between two periods. Interpolation applies a more complex mathematical formula—there are several in use—to preserve the pattern of the indicator series consistent with the level of the source data viewed as final.

7. With few exceptions, BEA does not prepare constant-dollar estimates of income measures because, unlike product measures, price indexes cannot be associated with them. Three exceptions are disposable personal income and, as presented in the “Business Cycle Indicators” section of the SURVEY, personal income and corporate profits. In these cases, the estimates are adjusted for price change by reference to the prices of the goods and services on which the income is spent. BEA derives constant-dollar net national product and national income by preparing constant-dollar estimates of consumption of fixed capital and of the nonfactor incomes and then subtracting these estimates from constant-dollar GNP.

tion, constant-dollar estimates are obtained by dividing the most detailed current-dollar components by appropriate price indexes, with the base period—at present, the year 1987—equal to 100.

The other two methods, quantity extrapolation and direct base-year valuation, are similar to each other in that they both use quantity data. For quantity extrapolation, constant-dollar estimates are obtained by extrapolating the base-year current-dollar estimates in both directions from the base period (1987) by the quantity indicators. For direct base-year valuation, constant-dollar estimates are obtained by multiplying base-year prices by actual quantity data for each period.

The subcomponents in table 8 are the same as those shown in table 7, except where more detail is needed to highlight differences in methodology for constant-dollar estimates. For table 8, the distinction between annual and quarterly methodology is far less important than it is for the current-dollar methodology, and major differences between the annual and quarterly source data are noted within the individual entries.

*Tables 7 and 8 and Appendix A follow.* 



**Table 7.—Principal Source Data and Estimating Methods Used in Preparing Current-Dollar Estimates of GDP**

Component (billions of dollars)	Subcomponent (billions of dollars)	Annual estimates: Source data and methods used to determine level for benchmark and other final years or, for other years, used to prepare an extrapolator or interpolator	Advance quarterly estimates: Source data and methods used to prepare an extrapolator
<b>Product side</b> (GDP of \$6,038.5 billion in 1992)			
<b>Personal consumption expenditures</b> (\$4,139.9)	<b>Durable and nondurable goods:</b> (\$1,798.3) <sup>1</sup>		
	Most goods (goods except subcomponents listed separately) (\$1,507.4)	Benchmark years—Commodity-flow method, starting with manufacturers' shipments from Census Bureau quinquennial census and including an adjustment for exports and imports from Census Bureau merchandise trade. Other years—Retail-control method, using retail trade sales from Census Bureau annual survey or, for most recent year, monthly survey of retail trade.	Same as annual for most recent year.
	New autos (\$87.3)	Physical quantity purchased times average retail price: Unit sales, information with which to allocate sales among consumers and other purchasers, and average list prices, all from trade sources.	Same as annual.
	Net purchases of used autos (\$39.5)	Benchmark years—For net transactions, change in the consumer stock of autos from trade sources. For dealers' margin, retail sales from Census Bureau quinquennial census and margin rate from Census Bureau annual survey of retail trade. Other years except most recent—For net transactions, same as benchmark. For dealers' margin, franchised dealers' unit sales times sales price, both from trade sources, times margin rate for independent dealers from Census Bureau annual survey; independent dealers' margin from Census Bureau annual survey. Most recent year—For net transactions, same as benchmark. For dealers' margin, for franchised dealers, unit sales and sales price from trade sources; for independent dealers, sales from Census Bureau monthly survey of retail trade.	For net transactions, residual based on net sales by other sectors. For dealers' margin, unit sales of franchised dealers from trade source and sales price from Bureau of Labor Statistics consumer price index for used cars.
	New trucks (\$43.3)	Benchmark years—Commodity-flow method, starting with manufacturers' shipments from Census Bureau quinquennial census and including an adjustment for exports and imports from Census Bureau merchandise trade. Other years except most recent—Abbreviated commodity-flow method, starting with manufacturers' shipments from Census Bureau annual survey and including an adjustment for exports and imports from Census Bureau merchandise trade. Most recent year—Physical quantity purchased times average retail price: Unit sales and information with which to allocate sales among consumers and other purchasers from trade sources and average price based on Bureau of Labor Statistics consumer price index for new trucks.	Same as annual for most recent year.
Gasoline and oil <sup>2</sup> (\$103.4)	Benchmark years—Physical quantity purchased times average retail price: Gallons consumed from the Dept. of Transportation, information with which to allocate that total among consumers and other purchasers from Federal agencies and trade sources, and average retail price from Census Bureau quinquennial census. Years except most recent—Same as benchmark years, except average retail price from the Energy Information Admin. Most recent year—Physical quantity purchased times average retail price: Gallons consumed and average price both from the Energy Information Admin.	Same as annual for most recent year.	

See footnotes at end of table.

Table 7.—Principal Source Data and Estimating Methods Used in Preparing Current-Dollar Estimates of GDP—Continued

Component (billions of dollars)	Subcomponent (billions of dollars)	Annual estimates: Source data and methods used to determine level for benchmark and other final years or, for other years, used to prepare an extrapolator or interpolator	Advance quarterly estimates: Source data and methods used to prepare an extrapolator
<b>Product side (GDP of \$6,038.5 billion in 1992)—Continued</b>			
<b>Personal consumption expenditures—Continued</b>	<b>Durable and nondurable goods—Continued</b>		
	Food furnished to employees (including military) (\$11.7)	Benchmark years—For commercial employees, number of employees of appropriate industries from Bureau of Labor Statistics tabulations times BEA estimate of per capita expenditures for food; for military personnel, outlays from the <i>Budget of the United States</i> prepared by the Office of Management and Budget. Years other than benchmark years—Same as benchmark years, except per capita expenditures for food based on Bureau of Labor Statistics consumer price index for food.	For commercial employees, same as annual for years other than benchmark years; for military personnel, judgmental trend.
	Expenditures abroad by U.S. residents (\$3.2) less personal remittances in kind to nonresidents (\$0.6)	Estimated as part of the balance of payments; see the entry for service exports and imports, net, under net exports of goods and services.	Judgmental trend.
	<b>Services:</b> (\$2,341.6)		
	Nonfarm dwellings—space rent for owner-occupied and rent for tenant-occupied (\$571.6)	Benchmark years—Based on data on housing stock and average annual rent from Census Bureau decennial census of housing and survey of residential finance. Other years—Based on data on housing stock and average annual rent from the Census Bureau biennial housing survey or on the number of households from Census Bureau monthly current population survey and Bureau of Labor Statistics consumer price indexes for rent.	Same as annual: For housing stock, judgmental trend; for average rent, Bureau of Labor Statistics consumer price indexes for rent.
Rental value of farm dwellings (\$5.3)	Benchmark years—Based on data on housing stock and average annual rent from Census Bureau quinquennial census and decennial census of housing and survey of residential finance. Other years—Based on data on net value of farm housing stock from BEA capital stock series.	Judgmental trend.	
Motor vehicle and other repair, other purchased intercity transportation, legal and funeral services, barbershops and beauty parlors, nursing homes, laundries, employment agency fees, accounting and tax return preparation services, recreation (except video cassette rentals, cable TV, casino gambling, parimutuel net receipts, and lotteries), hotels and motels, and other education and research (\$382.9)	Benchmark years—Receipts and expenses from Census Bureau quinquennial census adjusted for receipts from business and governments. Other years—Receipts, for spectator sports from trade sources, for legitimate theaters and other education and research from tabulations of wages and salaries of employees covered by State unemployment insurance from the Bureau of Labor Statistics, for others in this group from Census Bureau service annual survey.	For nursing homes, other education and research, employment agency fees, and clubs and fraternal organizations, wages and salaries derived from Bureau of Labor Statistics monthly employment times earnings times hours; for legitimate theaters and motion pictures, receipts from trade sources; for radio and TV repair, number of TV's based on stock and sales from trade source times Bureau of Labor Statistics consumer price index for appliance and furniture repair; for others in this group, judgmental trend.	

See footnotes at end of table.

Table 7.—Principal Source Data and Estimating Methods Used in Preparing Current-Dollar Estimates of GDP—Continued

Component (billions of dollars)	Subcomponent (billions of dollars)	Annual estimates: Source data and methods used to determine level for benchmark and other final years or, for other years, used to prepare an extrapolator or interpolator	Advance quarterly estimates: Source data and methods used to prepare an extrapolator
<b>Product side (GDP of \$6,038.5 billion in 1992)—Continued</b>			
<b>Personal consumption expenditures—Continued</b>	<b>Services—Continued</b>		
	Physicians, dentists, and other professional medical services (\$258.7)	Benchmark years—For nonprofit professional services, expenses; for others in this group, receipts, adjusted for government purchases, from Census Bureau quinquennial census. Other years—Receipts and revenues, adjusted for government purchases, from Census Bureau service annual survey.	For physicians and dentists, judgmental trend; for other professional medical services, wages and salaries derived from Bureau of Labor Statistics monthly employment times earnings times hours.
	Private nursery, elementary, and secondary schools, day care, welfare activities, and trade unions and professional associations (\$115.0)	Benchmark years—For religious-affiliated schools, enrollment from the Dept. of Education times BEA estimate of average expenditures per pupil; for nursery schools and day care, expenditures from Bureau of Labor Statistics consumer expenditure survey; for others in this group, receipts and expenses from Census Bureau quinquennial census. Other years except most recent—For nursery schools and day care, same as benchmark years; for others in this group, annual tabulations of wages and salaries of employees covered by State unemployment insurance from the Bureau of Labor Statistics. Most recent year—For nursery schools and day care, judgmental trend; for others in this group, tabulations of wages and salaries of employees covered by State unemployment insurance from the Bureau of Labor Statistics.	For political organizations and foundations, judgmental trend; for others in this group, wages and salaries derived from Bureau of Labor Statistics monthly employment times earnings times hours.
	Financial services furnished without payment by banks, credit agencies, and investment companies <sup>3</sup> (\$145.9)	See entry for net interest: Imputed—banks, credit agencies, and investment companies.	Judgmental trend.
	Brokerage charges and investment counseling, bank service charges, intercity transportation except other, and private higher education (\$111.5)	Years except most recent—For private higher education, expenses, and for others in this group, receipts, all from annual reports of government administrative agencies. Most recent year—For brokerage and bank service charges and intercity transportation, receipts from reports of government administrative agencies; for private higher education, enrollment from the Dept. of Education times price index for higher education from trade source.	For stock brokerage charges, stock exchange transactions from trade sources; for income from sale of investment company securities, sales of open-end investment company shares from trade source; for other brokerage charges and investment counseling and for bank service charges, judgmental trend; for intercity transportation, receipts from trade sources; for private higher education, wages and salaries derived from Bureau of Labor Statistics monthly employment times earnings times hours.

See footnotes at end of table.

**Table 7.—Principal Source Data and Estimating Methods Used in Preparing Current-Dollar Estimates of GDP—Continued**

Component (billions of dollars)	Subcomponent (billions of dollars)	Annual estimates: Source data and methods used to determine level for benchmark and other final years or, for other years, used to prepare an extrapolator or interpolator	Advance quarterly estimates: Source data and methods used to prepare an extrapolator
<b>Product side (GDP of \$6,038.5 billion in 1992)—Continued</b>			
<b>Personal consumption expenditures—Continued</b>	<b>Services—Continued</b>		
	Domestic services (\$10.8)	Benchmark years—For cleaning services, receipts from Census Bureau quinquennial census; for other domestic services, number of workers times weekly hours times earnings from the Bureau of Labor Statistics. Other years—Number of workers times weekly hours times earnings from the Bureau of Labor Statistics.	Judgmental trend.
	Public higher education and hospitals, water and other sanitary services, and lotteries (\$116.0)	Years except most recent—For lotteries, net receipts from Census Bureau quinquennial census and annual surveys of State and local governments, adjusted to a calendar year basis from a fiscal year basis; for others in this group, receipts from the same sources. Most recent year—Judgmental trend.	Same as annual for most recent year.
	Insurance, private hospitals, religious activities, cable TV, utilities, and local transport (\$590.7)	Years except most recent—For life insurance, expenses from trade sources; for insurance other than life insurance, premiums and benefits from trade sources; for private hospitals, receipts and expenses from Census Bureau quinquennial census (benchmark year), expenses from trade sources (other years); for religious activities, expenses based on contributions and membership from trade sources; for cable TV and utilities, receipts from government agencies and trade sources; for local transport, receipts from trade source. Most recent year—For life insurance, tabulations of wages and salaries of employees covered by State unemployment insurance from the Bureau of Labor Statistics; for insurance other than life insurance, judgmental trend; for religious activities, expenses based on population from the Census Bureau and per capita disposable personal income from BEA; for local transport, passenger trips from trade source times Bureau of Labor Statistics consumer price index for intracity mass transit; for others in this group, same as other years.	For life insurance, hospitals, and religious activities, wages and salaries derived from Bureau of Labor Statistics monthly employment times earnings times hours; for electricity and gas, projected quantities based on degree day data from the National Oceanic and Atmospheric Admin. times price based on Bureau of Labor Statistics consumer price indexes for utilities; for others in this group, judgmental trend.
	Foreign travel by U.S. residents (\$38.9) less expenditures in the United States by nonresidents (\$63.9)	Estimated as part of the balance of payments; see the entry for service exports and imports, net, under net exports of goods and services.	Same as annual.
	Other services: Video cassette rentals, casino gambling, and parimutuel net receipts; other housing except hotels and motels; bridge, etc., tolls; other household operation except repairs and insurance; travel and entertainment card fees; stenographic and reproduction services; and money orders and classified advertising (\$58.2)	Various source data.	For casino gambling, receipts from State agency; for others in this group, judgmental trend.

See footnotes at end of table.

**Table 7.—Principal Source Data and Estimating Methods Used in Preparing Current-Dollar Estimates of GDP—Continued**

Component (billions of dollars)	Subcomponent (billions of dollars)	Annual estimates: Source data and methods used to determine level for benchmark and other final years or, for other years, used to prepare an extrapolator or interpolator	Advance quarterly estimates: Source data and methods used to prepare an extrapolator
<b>Product side (GDP of \$6,038.5 billion in 1992)—Continued</b>			
<b>Fixed Investment</b> (\$789.1)	<b>Nonresidential structures:</b> (\$172.6) <sup>4</sup>		
	Utilities: Telecommunications (\$9.1)	Value put in place from Census Bureau monthly construction survey.	Same as annual.
	Utilities: Other (\$26.7)	Expenditures from Federal regulatory agencies and trade sources.	Judgmental trend.
	Mining exploration, shafts, and wells (\$12.4)	Benchmark years—Expenditures from Census Bureau quinquennial census. Other years—For petroleum and natural gas, physical quantity times average price: Footage drilled and cost per foot from trade sources; for other mining, expenditures from Census Bureau plant and equipment survey.	Same as annual for years other than benchmark years.
	Other nonfarm buildings and structures (\$122.6)	Benchmark years—Contract construction receipts for new construction and architectural and engineering fees from Census Bureau quinquennial censuses, and BEA estimates of force-account construction from a variety of sources. Other years—Value put in place from Census Bureau monthly construction survey.	Same as annual for years other than benchmark years.
	Farm buildings (\$2.2)	Expenditures for new construction from Dept. of Agriculture surveys.	Judgmental trend of value put in place from the Census Bureau.
	<b>Nonresidential producers' durable equipment:</b> (\$392.9)		
	Equipment except autos (\$355.3)	Benchmark years—Commodity-flow method, starting with manufacturers' shipments from Census Bureau quinquennial census and including an adjustment for exports and imports from Census Bureau merchandise trade. Other years—Abbreviated commodity-flow method, starting with manufacturers' shipments from Census Bureau annual survey or, for most recent year (except aircraft and trucks), monthly survey of manufactures and including an adjustment for exports and imports from Census Bureau merchandise trade. For aircraft, manufacturers' shipments from Census Bureau current industrial report. For trucks, domestic and North American imports, physical quantity purchased times average retail price: Unit sales and information with which to allocate sales among business and other purchasers from trade sources and average price based on Bureau of Labor Statistics producer price indexes; imports other than North American, from Census Bureau merchandise trade; truck trailers, shipments from Census Bureau current industrial report.	For trucks, see entry for personal consumption expenditures; for others in this group, same as annual for years other than benchmark years but with less detail.
	New and used autos (\$37.6)	For new autos, see entry for personal consumption expenditures; for used autos, change in business stock of autos at least 1 year old from trade source.	For new autos, same as annual; for used autos, judgmental trend.

See footnotes at end of table.

Table 7.—Principal Source Data and Estimating Methods Used in Preparing Current-Dollar Estimates of GDP—Continued

Component (billions of dollars)	Subcomponent (billions of dollars)	Annual estimates: Source data and methods used to determine level for benchmark and other final years or, for other years, used to prepare an extrapolator or interpolator	Advance quarterly estimates: Source data and methods used to prepare an extrapolator
<b>Product side (GDP of \$6,038.5 billion in 1992)—Continued</b>			
<b>Fixed investment—Continued</b>	<b>Residential investment: (\$223.6)<sup>5</sup></b>		
	Permanent-site new single-family housing units (\$116.5)	Value put in place based on phased housing starts and average construction cost from Census Bureau monthly construction surveys.	Same as annual.
	Permanent-site new multifamily housing units (\$13.1)	Value put in place from Census Bureau monthly construction survey.	Same as annual.
	Mobile homes (\$5.7)	Benchmark years—See entry for equipment except autos under nonresidential producers' durable equipment. Other years—Physical quantity shipped times price: Shipments from trade sources and average retail price from Census Bureau monthly survey.	Same as annual for years other than benchmark years.
	Improvements (\$58.2)	Expenditures by owner-occupants from Bureau of Labor Statistics quarterly consumer expenditure survey and by landlords from Census Bureau quarterly survey of landlords.	Judgmental trend.
	Brokers' commissions (\$24.5)	Physical quantity times price times average commission rate: Number of single-family houses sold, mean sales price, and commission rates from Census Bureau monthly construction survey and trade sources.	Same as annual.
	Producers' durable equipment (\$7.3)	See entry for most goods for personal consumption expenditures.	Same as annual.

See footnotes at end of table.

**Table 7.—Principal Source Data and Estimating Methods Used in Preparing Current-Dollar Estimates of GDP—Continued**

Component (billions of dollars)	Subcomponent (billions of dollars)	Annual estimates: Source data and methods used to determine level for benchmark and other final years or, for other years, used to prepare an extrapolator or interpolator	Advance quarterly estimates: Source data and methods used to prepare an extrapolator
<b>Product side (GDP of \$6,038.5 billion in 1992)—Continued</b>			
<b>Change in business inventories</b> (\$7.3)	<b>Manufacturing and trade</b> (\$2.5)	<p>Benchmark years—Inventories from Census Bureau quinquennial censuses revalued (in effect, by the calculation of the IVA<sup>6</sup>) to current replacement cost, using information on the proportions of inventories reported with different accounting methods, the commodity composition of goods held in inventory, and the turnover period, all from Census Bureau quinquennial censuses and surveys, combined with cost of goods held in inventory, largely Bureau of Labor Statistics producer price indexes.</p> <p>Other years—For petroleum bulk stations, physical quantities times price: Monthly quantities and prices from the Energy Information Admin.; for retail auto dealers for the most recent year, quantities times average prices from trade sources; for all other except nonmerchant wholesale trade, inventories from Census Bureau annual surveys or, for the most recent year, monthly surveys, revalued as described above; for nonmerchant wholesale trade, judgmental trend.</p>	Same as annual for most recent year.
	<b>Other nonfarm industries</b> (-\$0.2)	<p>Inventories revalued to current replacement cost (except when noted as physical quantity times price) as described for manufacturing and trade: For years except most recent, Internal Revenue Service tabulations of business tax returns; for the most recent year, Census Bureau quarterly survey of corporations for mining, monthly quantities from the Energy Information Admin. combined with Bureau of Labor Statistics producer price indexes for electric utilities, and judgmental trend for all others.</p>	For electric utilities, same as annual for the most recent year; for all others, judgmental trend.
	<b>Farm</b> (\$5.0)	<p>Physical quantities times current prices from Dept. of Agriculture surveys.</p>	Judgmental projection by BEA and the Dept. of Agriculture.
	<b>Net exports of goods and services</b> (-\$29.6)	<b>Merchandise exports and imports, net</b> (-\$95.8)	<p>Estimated as part of the balance of payments: Import and export documents compiled monthly by the Census Bureau with adjustments by BEA for coverage and valuation to put the data on a balance-of-payments basis. Adjusted for NIPA coverage of U.S. territories and Puerto Rico with data from the Commonwealth of Puerto Rico and the U.S. Virgin Islands, and coverage of gold with data from the Bureau of Mines and the Bureau of the Mint.</p>
<b>Service exports and imports, net</b> (\$66.2)		<p>Estimated as part of the balance of payments: For government transactions, reports by Federal agencies on their purchases and sales abroad; for most others in this group (including travel, passenger fares, other transportation, and royalties and license fees), BEA quarterly or annual surveys (supplemented with data from other sources). Adjusted for NIPA coverage of U.S. territories and Puerto Rico, see entry above, and to include financial services furnished without payment, see entry for net interest: Imputed—banks, credit agencies, and investment companies.</p>	For territorial adjustment, judgmental trend; for all others, same as annual.

See footnotes at end of table.

Table 7.—Principal Source Data and Estimating Methods Used in Preparing Current-Dollar Estimates of GDP—Continued

Component (billions of dollars)	Subcomponent (billions of dollars)	Annual estimates: Source data and methods used to determine level for benchmark and other final years or, for other years, used to prepare an extrapolator or interpolator	Advance quarterly estimates: Source data and methods used to prepare an extrapolator
<b>Product side (GDP of \$6,038.5 billion in 1992)—Continued</b>			
<b>Government purchases</b> (\$1,131.8)	Federal national defense (\$313.8)	Within a control total established by the fiscal year analysis: For compensation, military wages from the <i>Budget of the United States</i> prepared by the Office of Management and Budget, civilian wages and benefits from the Office of Personnel Management, and employer contributions for social insurance mainly from outlays from <i>Monthly Treasury Statement</i> ; for purchases by type, one of three methods, based mainly on data from Dept. of Defense reports: (1) Physical quantity delivered times price paid; (2) by category, the ratio of funds for purchases not estimated by method (1) to total funds times disbursements; and (3) mainly disbursements.	For components of compensation, employment from the Dept. of Defense, outlays from <i>Monthly Treasury Statement</i> , and judgmental trend; for other, same methods as annual, with partial data for (1) and outlays from <i>Monthly Treasury Statement</i> and judgmental trend for (2) and (3).
	Federal nondefense (\$135.0)	Within a control total established by the fiscal year analysis: For net purchases of agricultural commodities by the Commodity Credit Corporation, book values of acquisitions and physical quantities of dispositions from agency reports times average market prices from the Dept. of Agriculture; for financial services furnished without payment, see entry for net interest: Imputed—banks, credit agencies, and investment companies; for compensation, civilian wages and benefits from the Office of Personnel Management and employer contributions for social insurance mainly from outlays from <i>Monthly Treasury Statement</i> ; for construction, value put in place from Census Bureau monthly construction survey; for all other, outlays from <i>Monthly Treasury Statement</i> .	For components of compensation, outlays from <i>Monthly Treasury Statement</i> and judgmental trend; for other, same as annual.
	State and local compensation (\$457.3)	For wages and salaries, mainly tabulations of wages and salaries of employees covered by State unemployment insurance from the Bureau of Labor Statistics; for employer contributions for social insurance, tabulations from the Social Security Admin. and other agencies administering social insurance programs, and Census Bureau surveys of State and local government retirement funds; for other labor income, trade sources, Health Care Financing Admin., and Census Bureau surveys of State and local governments.	For wages and salaries, employment from Bureau of Labor Statistics monthly employment times earnings from judgmental trend; for other compensation, judgmental trend.
	State and local structures (\$99.8)	Benchmark years—See entry for other nonfarm buildings and structures for fixed investment, nonresidential structures. Other years except most recent—Expenditures data from Census Bureau quinquennial censuses and annual surveys of these governments. Most recent year—Value of construction put in place from Census Bureau monthly construction survey.	Same as annual for most recent year.
	State and local brokerage charges and financial services furnished without payment (\$8.7)	See entries for personal consumption expenditures for services	See entries for personal consumption expenditures for services.
	State and local other than compensation, structures, and brokerage charges and financial services furnished without payment (\$117.2)	Years except most recent—Total expenditures from Census Bureau quinquennial censuses and annual surveys of these governments, selectively replaced with source data that are more appropriate for the NIPA's and adjusted as follows: For coverage; for netting and grossing differences; and to a calendar year basis from a fiscal year basis and for other timing differences; to exclude interest, subsidies, net expenditures of government enterprises, and transfer payments; and to exclude compensation and structures. Most recent year—Judgmental trend.	Same as annual for most recent year.

See footnotes at end of table.



Table 7.—Principal Source Data and Estimating Methods Used in Preparing Current-Dollar Estimates of GDP—Continued

Component (billions of dollars)	Subcomponent (billions of dollars)	Annual estimates: Source data and methods used to determine level for benchmark and other final years or, for other years, used to prepare an extrapolator or interpolator	Advance quarterly estimates: Source data and methods used to prepare an extrapolator
<b>Income side</b> (Gross national income of \$6,022.2 billion in 1992)			
<b>Compensation of employees<sup>7</sup></b> (\$3,582.0)	Wages and salaries: Private industries (\$2,385.6)	For most, annual tabulations of wages and salaries of employees covered by State unemployment insurance from the Bureau of Labor Statistics; for remainder, wages from a variety of sources (such as the Dept. of Agriculture for farms and the Railroad Retirement Board for railroad transportation) and indirect estimation for only a few cases (such as a percentage of revenues for tips not reported as wages).	For most, wages and salaries derived, by industry, from Bureau of Labor Statistics monthly employment times earnings times hours; for others, judgmental trend.
	Wages and salaries: Federal government (\$174.8)	For civilians, wages from the Office of Personnel Management; for military personnel, wages from the <i>Budget of the United States</i> prepared by the Office of Management and Budget.	For civilians, judgmental trend; for military personnel, employment from the Dept. of Defense and judgmental trend.
	Wages and salaries: State and local governments (\$392.7)	Mainly tabulations of wages and salaries of employees covered by State unemployment insurance from the Bureau of Labor Statistics.	Employment from Bureau of Labor Statistics monthly survey times earnings from judgmental trend.
	Employer contributions for social insurance (\$306.3)	Tabulations from the Social Security Admin. and other agencies administering social insurance programs, and Census Bureau surveys of State and local government retirement funds.	For Federal programs, BEA-derived wages and salaries of employees covered by the programs; for State and local government programs, judgmental trend.
	Other labor income (\$322.7)	Years except most recent—For private pension and profit-sharing plans, employer contributions from Internal Revenue Service tabulations of business tax returns; for group health and life insurance, mainly total premiums paid from trade sources and the Health Care Financing Admin. and data on employer share from trade source; for workers' compensation, contributions from trade sources. Most recent year—For group health insurance, total premiums paid from the Health Care Financing Admin.; for others in the category, judgmental trend.	Judgmental trend.
<b>Proprietors' income with IVA and CCAAdj</b> (\$414.3)	Farm income with IVA (\$51.2)	Based on Dept. of Agriculture data on net income, obtained by deriving gross income (cash receipts from marketing, inventory change, government payments, other cash income, and nonmoney income) and subtracting production expenses; adjusted to exclude corporate income from Internal Revenue Service tabulations of business tax returns and adjusted to a NIPA basis.	Dept. of Agriculture projection adjusted for consistency with NIPA's.
	Farm CCAAdj (-\$7.5)	The CCAAdj is described under the entry for consumption of fixed capital.	Same as annual for most recent year.
	Nonfarm income (\$358.0)	Years except most recent—Income from Internal Revenue Service tabulations of business tax returns, adjusted for understatement of income on tax returns and for several conceptual differences. Most recent year—For construction, trade, and services, indicators of activity (such as value of housing put in place); for most others, judgmental trends.	
	Nonfarm IVA (-\$0.5)	The IVA is described under the entry for corporate profits with IVA and CCAAdj.	
	Nonfarm CCAAdj (\$13.1)	The CCAAdj is described under the entry for consumption of fixed capital.	

See footnotes at end of table.

Table 7.—Principal Source Data and Estimating Methods Used in Preparing Current-Dollar Estimates of GDP—Continued

Component (billions of dollars)	Subcomponent (billions of dollars)	Annual estimates: Source data and methods used to determine level for benchmark and other final years or, for other years, used to prepare an extrapolator or interpolator	Advance quarterly estimates: Source data and methods used to prepare an extrapolator	
<b>Income side</b> (Gross national income of \$6,022.2 billion in 1992)—Continued				
<b>Rental income of persons with CCAj</b> (-\$8.9)	Owner-occupied nonfarm housing (-\$0.3)	Derived as space rent—see the entry for nonfarm housing for personal consumption expenditures—less related expenses, including maintenance and repair from Bureau of Labor Statistics quarterly consumer expenditure survey, mortgage interest from Census Bureau decennial survey of residential finance and mortgage debt from the Federal Reserve Board times a BEA interest rate, and property taxes from Census Bureau quarterly surveys of State and local tax collections.	For owner-occupied space rent, same as annual; for depreciation, interest, and taxes, based on NIPA estimates of those components; for other expenses, based on judgmental trend.	
	Tenant-occupied nonfarm housing (\$32.8)	Same as described under owner-occupied housing and adjusted to cover only rental income accruing to persons not primarily engaged in the real estate business.	Same as annual.	
	Farms owned by nonoperator landlords (\$4.0)	Prepared in conjunction with farm proprietors' income; see that entry.	Judgmental trend.	
	Nonfarm nonresidential properties (\$13.7)	Years through 1983—Rents paid and received by business and government, adjusted for expenses associated with property (mainly depreciation, taxes, interest, and repairs), from Internal Revenue Service tabulations of business tax returns, Census Bureau surveys, and the <i>Budget of the United States</i> prepared by the Office of Management and Budget. Other years—Judgmental trend.	Judgmental trend.	
	Royalties (\$7.3)	Years except most recent—Internal Revenue Service tabulations of royalties reported on individual tax returns. Most recent year—Oil production and prices from the Dept. of Energy.	Same as annual for most recent year.	
	CCAj (-\$66.3)	The CCAj is described under the entry for consumption of fixed capital.		
	<b>Corporate profits with IVA and CCAj</b> (\$407.2)	Domestic profits before tax (\$333.2)	Years except most recent—Receipts less deductions from Internal Revenue Service tabulations of business tax returns, adjusted for understatement of income on tax returns and several conceptual differences. Most recent year—For about 70 industries, profits from Census Bureau quarterly survey of corporate profits, regulatory agency reports, and compilations of publicly available corporate financial statements.	For some industries in transportation, some in finance, etc., and all in services, judgmental trend; for others in this group, same as annual for most recent year. (Released at time of preliminary estimate of GDP for the first, second, and third quarters and of final estimate for the fourth quarter.)
		Rest-of-the-world profits before tax (\$62.3)	Estimated as part of the balance of payments: For direct investment income, BEA surveys; for portfolio income, BEA and Treasury Dept. surveys and BEA study of pension funds and mutual funds. Adjusted for NIPA coverage of U.S. territories and Puerto Rico—see entry for merchandise exports and imports, net, under net exports of goods and services.	Same as annual. (Released on same schedule as domestic profits before tax.) <sup>8</sup>
IVA <sup>6</sup> (-\$5.3)		For corporations and for nonfarm sole proprietorships and partnerships, the difference between the NIPA change in business inventories (that is, physical volume of inventories valued in prices of the current period), as described in the entry for change in business inventories, and the change in inventories reported by businesses for tax purposes, from Internal Revenue Service tabulations of business tax returns.	Same as annual.	
CCAj (\$17.1)		The CCAj is described under the entry for consumption of fixed capital.		

See footnotes at end of table.

**Table 7.—Principal Source Data and Estimating Methods Used in Preparing Current-Dollar Estimates of GDP—Continued**

Component (billions of dollars)	Subcomponent (billions of dollars)	Annual estimates: Source data and methods used to determine level for benchmark and other final years or, for other years, used to prepare an extrapolator or interpolator	Advance quarterly estimates: Source data and methods used to prepare an extrapolator
<b>Income side</b> (Gross national income of \$6,022.2 billion in 1992)—Continued			
<b>Net interest</b> (\$442.0)	Domestic monetary, net (\$120.8)	<p>Years except most recent—For farm interest paid and received, Dept. of Agriculture surveys; for residential mortgage interest, Census Bureau decennial survey of residential finance and mortgage debt from the Federal Reserve Board times a BEA interest rate; for all other interest paid and received by business, Internal Revenue Service tabulations of business tax returns, adjusted for misreporting on tax returns and several conceptual differences.</p> <p>Most recent year—For farm and mortgage interest, same as other years; for all other interest, interest receipts and payments from regulatory agencies (such as the Federal Deposit Insurance Corporation), from trade sources, or obtained by applying an interest rate to a stock of assets/liabilities from Federal Reserve Board flow-of-funds accounts.</p>	<p>Derived by combining estimates of (1) interest received by persons, (2) government interest paid and received, and (3) interest paid by persons. For (1), judgmental trend; for (2), <i>Monthly Treasury Statement</i> for Federal and judgmental trend for State and local; for (3), consumer debt from the Federal Reserve Board times BEA estimates of interest rates. (Released on same schedule as domestic profits before tax.)<sup>8</sup></p>
	Rest-of-the-world monetary, net (-\$44.6)	<p>Estimated as part of the balance of payments: For direct investment income, BEA surveys; for portfolio income, BEA and Treasury Dept. surveys and BEA study of pension funds and mutual funds. Adjusted for NIPA coverage of U.S. territories and Puerto Rico—see entry for merchandise exports and imports, net, under net exports of goods and services.</p>	<p>Same as annual. (Released on same schedule as domestic profits before tax.)<sup>8</sup></p>
	Imputed—banks, credit agencies, and investment companies (\$153.5)	<p>Property income earned on investment of deposits and monetary interest paid (and for mutual depositories, profits from Internal Revenue Service tabulations of business tax returns when available) from annual reports of regulatory agencies and the Federal Reserve Board. The counterentry, financial services furnished without payment, is allocated to persons, government, and rest of the world on the basis of deposit liabilities from the same sources.</p>	<p>Judgmental trend. (Released on same schedule as domestic profits before tax.)</p>
	Imputed—life insurance carriers and private noninsured pension plans (\$212.3)	<p>Property income earned (and for life insurance carriers, profits) from Internal Revenue Service tabulations of business tax returns, trade sources, and the Federal Reserve Board.</p>	<p>Judgmental trend. (Released on same schedule as domestic profits before tax.)</p>
<b>Business transfer payments</b> (\$27.6)		<p>Payments to persons: For charitable contributions, for years except the most recent, Internal Revenue Service tabulations of business tax returns or, for most recent year, judgmental trend; for other components (such as liability payments for personal injury), for years except the most recent, information from government agency reports and trade sources or, for most recent year, judgmental trend. Payments to nonresidents: Estimated as part of the balance of payments.</p>	<p>Judgmental trend.</p>
<b>Indirect business tax and nontax liability</b> (\$502.8)	Federal government (\$81.3)	<p>For excise taxes, collections from the Internal Revenue Service; for customs duties, receipts from <i>Monthly Treasury Statement</i>; and for nontaxes (such as fines), receipts from the <i>Budget of the United States</i> prepared by the Office of Management and Budget.</p>	<p>For customs duties, the <i>Monthly Treasury Statement</i>; for most excise taxes, indicators of activity (such as gasoline production for gasoline tax); for others in this group, judgmental trend.</p>
	State and local governments (\$421.5)	<p>Receipts from Census Bureau quinquennial censuses and annual and quarterly surveys.</p>	<p>Judgmental trend.</p>

See footnotes at end of table.

Table 7.—Principal Source Data and Estimating Methods Used in Preparing Current-Dollar Estimates of GDP—Continued

Component (billions of dollars)	Subcomponent (billions of dollars)	Annual estimates: Source data and methods used to determine level for benchmark and other final years or, for other years, used to prepare an extrapolator or interpolator	Advance quarterly estimates: Source data and methods used to prepare an extrapolator
<b>Income side</b> (Gross national income of \$6,022.2 billion in 1992)—Continued			
<b>Subsidies less current surplus of government enterprises</b> (\$2.7)	Federal government (\$27.5)	For subsidies, payments by the Commodity Credit Corporation from agency reports and, for most other agencies, outlays from <i>Monthly Treasury Statement</i> ; for current surplus, mainly reports of various agencies, such as the Postal Service.	For subsidies, reports from the Commodity Credit Corporation and outlays from <i>Monthly Treasury Statement</i> ; for current surplus, judgmental trend.
	State and local governments (-\$24.8)	For subsidies, limited to railroad, Census Bureau annual surveys of expenditures; for current surplus, see entry for State and local purchases other than compensation, structures, and brokerage charges and financial services furnished without payment.	Judgmental trend.
<b>Consumption of fixed capital</b> (\$657.9)	Capital consumption allowances (\$605.7)	Years except most recent—For depreciation of corporations and of nonfarm sole proprietorships and partnerships, Internal Revenue Service tabulations of business tax returns, adjusted for several conceptual differences; for other depreciation (including noncorporate farms, nonprofit institutions, and owner-occupied houses), perpetual-inventory calculations; for accidental damage to fixed capital, losses reported to insurance companies and government agencies.	Judgmental trend.
	Less: CCA <sub>adj</sub> (-\$52.1)	Most recent year—For depreciation of corporations and nonfarm sole proprietorships and partnerships, BEA estimates of tax-return-based depreciation; for other depreciation and accidental damage to fixed capital, same as other years.  Obtained in two parts: (1) The part that places a historical-cost series for capital consumed on a consistent basis with regard to service lives and on a straight-line depreciation pattern is the difference between tax-return-based calculations at historical cost and the perpetual-inventory calculations; (2) the part that places the historical-cost series on a current-cost basis is the difference between two perpetual-inventory calculations, one at historical cost and one at current cost.	For capital consumption allowances, judgmental trend; for current-cost series, perpetual-inventory calculations based on investment and on investment prices.

1. Includes \$3.1 billion for food produced and consumed on farms, standard clothing issued to military personnel, and used trucks.

2. The retail-control method cited under personal consumption expenditures (PCE) for most goods is based on retail trade sales data that include sales of gasoline service stations. Estimates of PCE for gasoline and oil are derived separately and are deducted from the retail-control totals (that include goods sold by gasoline service stations) to derive the estimates for PCE for most goods.

3. Also referred to as services furnished without payment by financial intermediaries except life insurance carriers and private noninsured pension plans.

4. Includes -\$0.4 for brokers' commissions on sale of structures and net purchases of used structures.

5. Includes -\$1.7 billion for other structures (dormitories, fraternity and sorority houses, nurses' homes, etc.) and net purchases of used structures.

6. The IVA on the income side and the IVA mentioned with the change in business inventories on the product side differ because the source data on the two sides reflect different mixes of methods (last-in, first-out, etc.) underlying reported inventories.

7. Includes -\$0.1 for rest of the world, net.

8. For profits and interest from the rest of the world and for parts of domestic net monetary interest, data become available to replace the judgmental trend by the time of the final estimate in the current quarterly sequence.

CCA<sub>adj</sub> Capital consumption adjustment

IVA Inventory valuation adjustment

NIPA National income and product accounts

Source: 1992 estimates—SURVEY OF CURRENT BUSINESS, August 1993.

**Table 8.—Methodology Used in Preparing Constant-Dollar Estimates of GDP**

Component	Subcomponent	Deflation, using price based on—		Using quantity for—	
		Components of the Consumer Price Index (CPI) or the Producer Price Index (PPI)	Other	Extrapolation	Direct valuation
<b>Personal consumption expenditures</b>	<b>Durable and nondurable goods:</b>				
	Most goods (goods except subcomponents listed separately).	Except as noted, CPI; military clothing, PPI.	Computers, BEA price index and PPI.		
	New autos .....	CPI			Used autos, in two parts: (1) Margin, unit sales from trade sources with dealer margins from Census Bureau and trade sources; (2) change in stock, based on unit sales and BEA constant-dollar value, with depreciated original value in base-year dollars.
	Net purchases of used autos.	.....	.....	.....	
	New trucks .....	CPI			
	Gasoline and oil .....	CPI			
	Food furnished to employees (including military).	CPI			
	Expenditures abroad by U.S. residents less personal remittances in kind to nonresidents.	.....	Foreign consumer price indexes (exchange-rate adjusted).		
	<b>Services:</b>				
	Nonfarm dwellings—space rent for owner-occupied and rent for tenant-occupied.	CPI			
Rental value of farm dwellings.	.....	.....	BEA net stock of farm dwellings based on Dept. of Agriculture data.		

See footnotes at end of table.

**Table 8.—Methodology Used in Preparing Constant-Dollar Estimates of GDP**

Component	Subcomponent	Deflation, using price based on—		Using quantity for—	
		Components of the Consumer Price Index (CPI) or the Producer Price Index (PPI)	Other	Extrapolation	Direct valuation
<b>Personal consumption expenditures—Continued</b>	<b>Services—Continued</b>				
	Motor vehicle and other repair, other purchased intercity transportation, legal and funeral services, barbershops and beauty parlors, nursing homes, laundries, employment agency fees, accounting and tax return preparation services, recreation (except video cassette rentals, cable TV, casino gambling, parimutuel net receipts, and lotteries), hotels and motels, and other education and research.	Except as noted, CPI.	Nursing homes, composite index of input prices from the Health Care Financing Admin.; clubs and fraternal organizations, and other education and research, BEA composite index of input prices.		
	Physicians, dentists, and other professional medical services.	CPI			
	Private nursery, elementary, and secondary schools, day care, welfare activities, and trade unions and professional associations.	.....	BEA composite indexes of input prices.		
	Public education and hospitals, water and other sanitary services, and lotteries.	CPI			
	Financial services furnished without payment by banks, credit agencies, and investment companies <sup>1</sup> .	.....	.....	Paid employee hours of relevant financial institutions.	
	Brokerage charges and investment counseling, bank service charges, intercity transportation except other, and private higher education.	Except as noted, CPI.	Airline transportation, BEA index based on revenue per passenger mile from the Dept. of Transportation and trade source, and CPI component; private higher education, BEA composite index of input prices.	Stock brokerage charges, BEA orders derived from volume data from the Securities and Exchange Commission and trade sources.	
Domestic services .....	CPI				

See footnotes at end of table.

**Table 8.—Methodology Used in Preparing Constant-Dollar Estimates of GDP—Continued**

Component	Subcomponent	Deflation, using price based on—		Using quantity for—	
		Components of the Consumer Price Index (CPI) or the Producer Price Index (PPI)	Other	Extrapolation	Direct valuation
<b>Personal consumption expenditures—Continued</b>	<b>Services—Continued</b>				
	Insurance, private hospitals, religious activities, cable TV, utilities, and local transport.	Except as noted, CPI.	Life insurance and religious activities, BEA composite index of input prices; nonprofit hospitals, composite index of input prices from the Health Care Financing Admin.	Auto insurance, deflated premiums; health insurance, deflated benefits.	
	Foreign travel by U.S. residents less expenditures in the United States by nonresidents.	Expenditures in the United States, CPI.	Foreign travel, BEA composite index of foreign consumer price indexes (exchange-rate adjusted).		
	Other services: Video cassette rentals, casino gambling, and parimutuel net receipts; other housing except hotels and motels; bridge, etc., tolls; other household operation except repairs and insurance; travel and entertainment card fees; stenographic and reproduction services; and money orders and classified advertising.	Except as noted, CPI.	.....	Parimutuel net receipts, deflated winnings.	
<b>Fixed investment</b>	<b>Nonresidential structures:</b>				
	Utilities .....	Gas and petroleum pipelines, PPI.	Telecommunications, cost index from trade source; railroads, BEA price index; other, cost indexes from government agencies and trade sources.		
	Mining exploration, shafts, and wells.	Casing, PPI .....	Exploration, cost index from trade source; mines, implicit price deflator for nonfarm nonresidential buildings.	Drilling, footage by geographic area from trade source.	
	Other nonfarm buildings and structures.	.....	Buildings, BEA index based on cost index from trade source and Census Bureau price deflator for single-family houses under construction; structures, cost indexes from government agencies.		
	Farm buildings .....	.....	Implicit price deflator for nonfarm nonresidential buildings.		

See footnotes at end of table.

Table 8.—Methodology Used in Preparing Constant-Dollar Estimates of GDP—Continued

Component	Subcomponent	Deflation, using price based on—		Using quantity for—	
		Components of the Consumer Price Index (CPI) or the Producer Price Index (PPI)	Other	Extrapolation	Direct valuation
<b>Fixed investment—</b> Continued	<b>Nonresidential producers' durable equipment:</b>				
	Equipment except autos and telephone and telegraph installation.	Domestic components, except as noted, PPI; imported transportation equipment, PPI.	Imported components except computers and transportation equipment, Bureau of Labor Statistics import price indexes; domestic and imported computers, BEA price index and PPI.		
	New and used autos .....	New autos, CPI ..	.....	.....	Used autos, in two parts: (1) Margin, unit sales from trade sources with dealer margins from Census Bureau and trade sources; (2) change in stock, based on unit sales and BEA constant-dollar value, with depreciated original value in base-year dollars.
	Telephone and telegraph installation.	.....	Cost index from trade source.		
	<b>Residential investment:</b>				
	Permanent-site new single-family housing units.	.....	Census Bureau price deflator for new one-family houses under construction.		
	Permanent-site new multifamily housing units.	.....	BEA price index.		
	Mobile homes .....	PPI			
	Improvements .....	Major replacements, CPI.	Additions and alterations, BEA index based on Census Bureau price deflator for new one-family houses under construction and CPI component.		
	Brokers' commissions .....	.....	.....	Numbers of new and used houses sold from Census Bureau and trade sources.	
Producers' durable equipment.	CPI				

See footnotes at end of table.



**Table 8.—Methodology Used in Preparing Constant-Dollar Estimates of GDP—Continued**

Component	Subcomponent	Deflation, using price based on—		Using quantity for—	
		Components of the Consumer Price Index (CPI) or the Producer Price Index (PPI)	Other	Extrapolation	Direct valuation
<b>Change in business inventories</b>	Nonfarm: Purchased goods, all industries.	Except as noted, PPI.	Crude petroleum, index from the Energy Information Admin.; computers, BEA price index; and imported goods purchased by trade industries, Bureau of Labor Statistics import price indexes.	.....	Petroleum bulk terminals, quantities and prices of stocks from the Energy Information Admin.
	Nonfarm: Work-in-process and finished goods, manufacturing.	Except as noted, PPI; some overhead cost items, CPI.	BEA indexes of unit labor cost.		
	Farm .....	.....	.....	.....	Crops and livestock by type, quantities and prices from the Dept. of Agriculture.
<b>Net exports of goods and services<sup>2</sup></b>	Merchandise exports and imports, net <sup>2</sup> .	Transportation equipment, PPI.	Bureau of Labor Statistics export and import price indexes; for petroleum imports, unit-value index based on Census Bureau values and quantities; computers, BEA price index and PPI; and gold price from trade source.		
	Service exports and imports, net <sup>2</sup> .	Travel receipts, medical receipts, and students' expenditures, CPI; freight and port expenditures, PPI.	Military transfers and direct defense expenditures abroad, selected implicit price deflators for national defense purchases (see below); passenger fares, Bureau of Labor Statistics export and import price indexes; travel payments and U.S. Government payments for miscellaneous services, BEA composite index of foreign consumer price indexes (exchange-rate adjusted); royalties and fees, and other private services, implicit price deflator for final sales to domestic purchasers.	Exports of financial services furnished without payment, <sup>1</sup> paid employee hours of relevant financial institutions.	

See footnotes at end of table.

**Table 8.—Methodology Used in Preparing Constant-Dollar Estimates of GDP—Continued**

Component	Subcomponent	Deflation, using price based on—		Using quantity for—	
		Components of the Consumer Price Index (CPI) or the Producer Price Index (PPI)	Other	Extrapolation	Direct valuation
<b>Government purchases</b>	Federal national defense ....	Selected goods, PPI; utilities and communications, CPI and PPI.	Some goods, some services, and most military structures, BEA indexes based on Dept. of Defense prices paid; some services, BEA earnings index; computers, BEA price index and PPI; nonmilitary structures, cost indexes from trade sources and government agencies.	Military compensation, full-time equivalent employment by rank and length of service; civilian compensation, full-time equivalent employment by grade adjusted for change from base year in hours worked.	Many goods, some services, and a few military structures, quantities and prices from Dept. of Defense reports.
	Federal nondefense .....	Most goods, PPI; rent, utilities, and communications, CPI.	Structures, cost indexes from trade sources and government agencies; computers, BEA price index and PPI; most services, BEA earnings indexes.	Compensation, full-time equivalent employment by grade adjusted for change from base year in hours worked; financial services furnished without payment <sup>1</sup> , paid employee hours of relevant financial institutions.	Net purchases of agricultural commodities by the Commodity Credit Corporation, quantities by crop from agency reports with Dept. of Agriculture prices; selected petroleum transactions, quantities and prices from the Dept. of Energy.
	State and local compensation.	.....	.....	For employees in education, full-time equivalent employment by education and experience times change from base year in hours worked; for other employees, full-time equivalent employment times change from base year in hours worked.	
	State and local structures ...	.....	Cost indexes from trade sources and government agencies.		
	State and local brokerage charges and financial services furnished without payment.	.....	See entries for personal consumption expenditures for services.		
State and local other than compensation, structures, and brokerage charges and financial services furnished without payment.	Services except as noted and goods used in maintenance and repair, CPI; goods except as noted and electricity, PPI.	Transportation, books, and postal services, BEA indexes based on Dept. of Defense prices paid; computers, BEA price index and PPI.			

1. Also referred to as "services furnished without payment by financial intermediaries except life insurance carriers and private noninsured pension plans."  
 2. Constant-dollar estimates of merchandise exports and imports and of service exports and imports are prepared separately. Constant-dollar receipts and payments of factor income from the rest of the world, the difference between

GDP and GNP, are prepared using the following methods: Except as noted, deflation by implicit price index for final sales to domestic purchasers; imputed interest paid to nonresidents, extrapolation by paid employee hours of relevant institutions.

## APPENDIX A.—Revisions to the National Income and Product Accounts

[Billions of dollars]

	1990		1991		1992	
	Revised level	Revision	Revised level	Revision	Revised level	Revision
<b>Account 1.—National Income and Product Account</b>						
Compensation of employees .....	3,297.6	6.4	3,402.4	11.6	3,582.0	56.8
Wages and salaries .....	2,745.0	2.1	2,814.9	2.7	2,953.1	36.5
Disbursements .....	2,745.0	2.2	2,815.0	2.8	2,973.1	55.0
Wage accruals less disbursements .....	.1	0	-.1	0	-20.0	-18.5
Supplements to wages and salaries .....	552.5	4.1	587.5	8.8	629.0	20.4
Employer contributions for social insurance .....	278.3	.9	290.6	.2	306.3	3.4
Other labor income .....	274.3	3.3	296.9	8.6	322.7	17.0
Proprietors' income with inventory valuation and capital consumption adjustments .....	363.3	-3.6	376.4	8.4	414.3	9.8
Rental income of persons with capital consumption adjustment .....	-14.2	-1.9	-12.8	-2.4	-8.9	-13.6
Corporate profits with inventory valuation and capital consumption adjustments .....	380.6	18.9	369.5	23.2	407.2	13.4
Profits before tax .....	365.7	10.3	362.3	27.6	395.4	23.8
Profits tax liability .....	138.7	2.0	129.8	5.8	146.3	6.1
Profits after tax with inventory valuation and capital consumption adjustments .....	241.9	16.8	239.7	17.4	260.9	7.3
Dividends .....	153.5	4.2	137.4	-9.1	150.5	1.2
Undistributed profits with inventory valuation and capital consumption adjustments .....	88.5	12.8	102.3	26.5	110.4	6.1
Inventory valuation adjustment .....	-11.0	3.2	4.9	1.8	-5.3	2.1
Capital consumption adjustment .....	25.9	5.4	2.2	-6.2	17.1	-12.4
Net interest .....	463.7	3.0	462.8	13.3	442.0	26.8
<b>National income .....</b>	<b>4,491.0</b>	<b>22.7</b>	<b>4,598.3</b>	<b>54.1</b>	<b>4,836.6</b>	<b>93.2</b>
Business transfer payments .....	26.8	.4	26.3	-1.8	27.6	-2.1
To persons .....	21.3	.1	20.7	-2.1	21.6	-2.9
To rest of the world .....	5.5	.3	5.6	.3	6.0	.8
Indirect business tax and nontax liability .....	444.0	-2	476.6	1.4	502.8	-1.4
Less: Subsidies less current surplus of government enterprises .....	4.5	.3	-.3	-.8	2.7	-.2
Consumption of fixed capital .....	602.7	-.1	626.1	0	657.9	4.5
Gross national income .....	5,560.1	22.6	5,727.5	54.4	6,022.2	94.4
Statistical discrepancy .....	7.8	2.4	9.6	-12.3	23.6	-10.5
<b>Gross national product .....</b>	<b>5,567.8</b>	<b>24.9</b>	<b>5,737.1</b>	<b>42.2</b>	<b>6,045.8</b>	<b>83.9</b>
Less: Receipts of factor income from the rest of the world .....	168.6	8.0	146.1	2.6	129.2	4
Plus: Payments of factor income to the rest of the world .....	146.9	7.0	131.9	5.9	121.9	4.3
<b>GROSS DOMESTIC PRODUCT .....</b>	<b>5,546.1</b>	<b>23.9</b>	<b>5,722.9</b>	<b>45.4</b>	<b>6,038.5</b>	<b>87.8</b>
Personal consumption expenditures .....	3,761.2	12.8	3,906.4	18.7	4,139.9	44.1
Durable goods .....	468.2	3.9	457.8	11.7	497.3	16.9
Nondurable goods .....	1,229.2	4.7	1,257.9	6.4	1,300.9	10.2
Services .....	2,063.8	4.1	2,190.7	.6	2,341.6	16.9
Gross private domestic investment .....	808.9	9.4	736.9	15.8	796.5	26.1
Fixed investment .....	802.0	8.8	745.5	14.2	789.1	23.1
Nonresidential .....	586.7	9.1	555.9	14.8	565.5	17.3
Structures .....	201.6	.5	182.6	2.5	172.6	4.2
Producers' durable equipment .....	385.1	8.6	373.3	12.4	392.9	13.0
Residential .....	215.3	-3	189.6	-7	223.6	5.9
Change in business inventories .....	6.9	.6	-8.6	1.6	7.3	2.9
Net exports of goods and services .....	-71.4	-2.5	-19.6	2.2	-29.6	.8
Exports .....	557.1	.1	601.5	3.3	640.5	4.2
Imports .....	628.5	2.6	621.1	1.1	670.1	3.4
Government purchases .....	1,047.4	4.2	1,099.3	8.8	1,131.8	16.9
Federal .....	426.5	.1	445.9	-1.4	448.8	-.3
National defense .....	314.0	0	322.5	-1.3	313.8	-2.0
Nondefense .....	112.5	.1	123.4	-.2	135.0	1.6
State and local .....	620.9	4.1	653.4	10.2	683.0	17.2
<b>GROSS DOMESTIC PRODUCT .....</b>	<b>5,546.1</b>	<b>23.9</b>	<b>5,722.9</b>	<b>45.4</b>	<b>6,038.5</b>	<b>87.8</b>

## APPENDIX A.—Revisions to the National Income and Product Accounts—Continued

[Billions of dollars]

	1990		1991		1992	
	Revised level	Revision	Revised level	Revision	Revised level	Revision
<b>Account 2.—Personal Income and Outlay Account</b>						
Personal tax and nontax payments .....	623.3	2.0	620.4	1.7	644.8	17.5
Personal outlays .....	3,880.6	13.3	4,029.0	19.1	4,261.5	43.4
Personal consumption expenditures .....	3,761.2	12.8	3,906.4	18.7	4,139.9	44.1
Interest paid by persons .....	109.3	-.3	112.2	-.3	111.1	-1.0
Personal transfer payments to rest of the world (net) .....	10.1	.8	10.5	.8	10.4	.1
Personal saving .....	170.0	-5.6	201.5	1.9	238.7	26.1
<b>PERSONAL TAXES, OUTLAYS, AND SAVING .....</b>	<b>4,673.8</b>	<b>9.6</b>	<b>4,850.9</b>	<b>22.6</b>	<b>5,144.9</b>	<b>86.8</b>
Wage and salary disbursements .....	2,745.0	2.2	2,815.0	2.8	2,973.1	55.0
Other labor income .....	274.3	3.3	296.9	8.6	322.7	17.0
Proprietors' income with inventory valuation and capital consumption adjustments .....	363.3	-3.6	376.4	8.4	414.3	9.8
Rental income of persons with capital consumption adjustment .....	-14.2	-1.9	-12.8	-2.4	-8.9	-13.6
Personal dividend income .....	144.4	4.1	127.9	-9.1	140.4	1.1
Dividends .....	153.5	4.2	137.4	-9.1	150.5	1.2
Less: Dividends received by government .....	9.0	0	9.5	0	10.2	.2
Personal interest income .....	698.2	3.7	715.6	15.0	694.3	24.1
Net interest .....	463.7	3.0	462.8	13.3	442.0	26.8
Interest paid by government .....	269.6	-.3	284.4	-.2	286.1	-.3
Less: Interest received by government .....	144.5	-1.2	143.9	-2.2	144.9	1.4
Interest paid by persons .....	109.3	-.3	112.2	-.3	111.1	-1.0
Transfer payments to persons .....	687.6	1.8	769.9	-1.2	858.4	-7.7
From business .....	21.3	.1	20.7	-2.1	21.6	-2.9
From government .....	666.3	1.7	749.2	.9	836.8	-4.8
Less: Personal contributions for social insurance .....	224.9	.1	237.8	-.6	249.3	-1.3
<b>PERSONAL INCOME .....</b>	<b>4,673.8</b>	<b>9.6</b>	<b>4,850.9</b>	<b>22.6</b>	<b>5,144.9</b>	<b>86.8</b>
<b>Account 3.—Government Receipts and Expenditures Account</b>						
Purchases .....	1,047.4	4.2	1,099.3	8.8	1,131.8	16.9
Transfer payments .....	679.5	1.5	721.3	1.3	853.1	-3.8
To persons .....	666.3	1.7	749.2	.9	836.8	-4.8
To rest of the world (net) .....	13.2	-.2	-27.9	.4	16.3	1.0
Net interest paid .....	125.2	1.0	140.5	2.0	141.1	-1.8
Less: Dividends received by government .....	9.0	0	9.5	0	10.2	.2
Subsidies less current surplus of government enterprises .....	4.5	.3	-.3	-.8	2.7	-.2
Less: Wage accruals less disbursements .....	.1	0	-.1	0	0	0
Surplus or deficit (-), national income and product accounts .....	-138.4	-2.3	-196.2	-2.9	-269.1	13.4
Federal .....	-163.5	2.7	-203.4	7.0	-276.3	21.7
State and local .....	25.1	-5.0	7.3	-9.8	7.2	-8.3
<b>GOVERNMENT EXPENDITURES AND SURPLUS .....</b>	<b>1,709.1</b>	<b>4.7</b>	<b>1,755.2</b>	<b>8.4</b>	<b>1,849.4</b>	<b>24.3</b>
Personal tax and nontax payments .....	623.3	2.0	620.4	1.7	644.8	17.5
Corporate profits tax liability .....	138.7	2.0	129.8	5.8	146.3	6.1
Indirect business tax and nontax liability .....	444.0	-.2	476.6	1.4	502.8	-1.4
Contributions for social insurance .....	503.1	.8	528.4	-.4	555.6	2.1
Employer .....	278.3	.9	290.6	.2	306.3	3.4
Personal .....	224.9	.1	237.8	-.6	249.3	-1.3
<b>GOVERNMENT RECEIPTS .....</b>	<b>1,709.1</b>	<b>4.7</b>	<b>1,755.2</b>	<b>8.4</b>	<b>1,849.4</b>	<b>24.3</b>

**APPENDIX A.—Revisions to the National Income and Product Accounts—Continued**  
[Billions of dollars]

	1989		1990		1991	
	Revised level	Revision	Revised level	Revision	Revised level	Revision
<b>Account 4.—Foreign Transactions Account</b>						
Exports of goods and services .....	557.1	.1	601.5	3.3	640.5	4.2
Receipts of factor income .....	168.6	8.0	146.1	2.6	129.2	.4
Capital grants received by the United States (net) .....	0	0	0	0	0	0
<b>RECEIPTS FROM THE REST OF THE WORLD .....</b>	<b>725.7</b>	<b>8.1</b>	<b>747.6</b>	<b>5.9</b>	<b>769.7</b>	<b>4.6</b>
Imports of goods and services .....	628.5	2.6	621.1	1.1	670.1	3.4
Payments of factor income .....	146.9	7.0	131.9	5.9	121.9	4.3
Transfer payments to rest of the world (net) .....	28.8	.9	-11.9	1.4	32.7	1.9
From persons (net) .....	10.1	.8	10.5	.8	10.4	.1
From government (net) .....	13.2	-.2	-27.9	.4	16.3	1.0
From business .....	5.5	.3	5.6	.3	6.0	.8
Net foreign investment .....	-78.5	-2.4	6.4	-2.6	-55.1	-5.2
<b>PAYMENTS TO THE REST OF THE WORLD .....</b>	<b>725.7</b>	<b>8.1</b>	<b>747.6</b>	<b>5.9</b>	<b>769.7</b>	<b>4.6</b>
<b>Account 5.—Gross Saving and Investment Account</b>						
Gross private domestic investment .....	808.9	9.4	736.9	15.8	796.5	26.1
Net foreign investment .....	-78.5	-2.4	6.4	-2.6	-55.1	-5.2
<b>GROSS INVESTMENT .....</b>	<b>730.4</b>	<b>7.0</b>	<b>743.3</b>	<b>13.2</b>	<b>741.4</b>	<b>21.0</b>
Personal saving .....	170.0	-5.6	201.5	1.9	238.7	26.1
Wage accruals less disbursements .....	0	0	0	0	-20.0	-18.5
Undistributed corporate profits with inventory valuation and capital consumption adjustments .....	88.5	12.8	102.3	26.5	110.4	6.1
Consumption of fixed capital .....	602.7	-.1	626.1	0	657.9	4.5
Government surplus or deficit (-), national income and product accounts .....	-138.4	-2.3	-196.2	-2.9	-269.1	13.4
Capital grants received by the United States (net) .....	0	0	0	0	0	0
Statistical discrepancy .....	7.8	2.4	9.6	-12.3	23.6	-10.5
<b>GROSS SAVING AND STATISTICAL DISCREPANCY .....</b>	<b>730.4</b>	<b>7.0</b>	<b>743.3</b>	<b>13.2</b>	<b>741.4</b>	<b>21.0</b>

# NATIONAL INCOME AND PRODUCT ACCOUNTS

## National Income and Product Accounts Tables

This section presents revised estimates for 1990 through the second quarter of 1993 for most of the national income and product accounts (NIPA) tables that are usually published as part of an annual revision of the NIPA's. (The article that precedes this section describes the annual NIPA revision.)

Fifteen tables that are usually included in the full set of NIPA tables are not yet available on the revised basis; they are scheduled to be published in the September 1993 SURVEY OF CURRENT BUSINESS. The missing tables are 1.15, 1.16, 3.15-3.20, 7.15, and 9.1-9.6. A list of the full set of tables is shown below.

The revised NIPA estimates, along with the estimates for 1989 and earlier years (back to 1929), are available on diskette and magnetic tape. For order information, write to the National Income and Wealth Division (BE-54), Bureau of Economic Analysis, Washington, DC 20230, or call (202) 606-9700.

The tables contain annual, quarterly, and monthly estimates, indicated as follows:

A	Only annual estimates
Q	Only quarterly estimates
QA	Quarterly and annual estimates
MA	Monthly and annual estimates

A detailed index to the NIPA tables begins on page 122.

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\* Table not available in this issue. See the introductory text.

Table A.—Summary National Income and Product Accounts, 1992

[Billions of dollars]

Line		Line	
<b>Account 1.—National Income and Product Account</b>			
1	Compensation of employees .....	31	Personal consumption expenditures (2-3) .....
2	Wages and salaries .....	32	Durable goods .....
3	Disbursements (2-7) .....	33	Nondurable goods .....
4	Wage accruals less disbursements (3-8 and 5-4) .....	34	Services .....
5	Supplements to wages and salaries .....	35	Gross private domestic investment (5-1) .....
6	Employer contributions for social insurance (3-16) .....	36	Fixed investment .....
7	Other labor income (2-8) .....	37	Nonresidential .....
8	Proprietors' income with inventory valuation and capital consumption adjustments (2-9) .....	38	Structures .....
9	Rental income of persons with capital consumption adjustment (2-10) .....	39	Producers' durable equipment .....
10	Corporate profits with inventory valuation and capital consumption adjustments .....	40	Residential .....
11	Profits before tax .....	41	Change in business inventories .....
12	Profits tax liability (3-13) .....	42	Net exports of goods and services .....
13	Profits after tax with inventory valuation and capital consumption adjustments .....	43	Exports (4-1) .....
14	Dividends (2-12) .....	44	Imports (4-4) .....
15	Undistributed profits with inventory valuation and capital consumption adjustments (5-5) .....	45	Government purchases (3-1) .....
16	Inventory valuation adjustment .....	46	Federal .....
17	Capital consumption adjustment .....	47	National defense .....
18	Net interest (2-15) .....	48	Nondefense .....
19	<b>National income</b> .....	49	State and local .....
20	Business transfer payments .....		
21	To persons (2-20) .....		
22	To rest of the world (4-9) .....		
23	Indirect business tax and nontax liability (3-14) .....		
24	Less: Subsidies less current surplus of government enterprises (3-7) .....		
25	Consumption of fixed capital (5-6) .....		
26	Gross national income .....		
27	Statistical discrepancy (5-9) .....		
28	<b>Gross national product</b> .....		
29	Less: Receipts of factor income from the rest of the world (4-2) .....		
30	Plus: Payments of factor income to the rest of the world (4-5) .....		
	<b>GROSS DOMESTIC PRODUCT</b> .....		<b>GROSS DOMESTIC PRODUCT</b> .....
<b>Account 2.—Personal Income and Outlay Account</b>			
1	Personal tax and nontax payments (3-12) .....	7	Wage and salary disbursements (1-3) .....
2	Personal outlays .....	8	Other labor income (1-7) .....
3	Personal consumption expenditures (1-31) .....	9	Proprietors' income with inventory valuation and capital consumption adjustments (1-8) .....
4	Interest paid by persons (2-18) .....	10	Rental income of persons with capital consumption adjustment (1-9) .....
5	Personal transfer payments to rest of the world (net) (4-7) .....	11	Personal dividend income .....
6	Personal saving (5-3) .....	12	Dividends (1-14) .....
		13	Less: Dividends received by government (3-6) .....
		14	Personal interest income .....
		15	Net interest (1-18) .....
		16	Interest paid by government (3-5) .....
		17	Less: Interest received by government .....
		18	Interest paid by persons (2-4) .....
		19	Transfer payments to persons .....
		20	From business (1-21) .....
		21	From government (3-3) .....
		22	Less: Personal contributions for social insurance (3-17) .....
	<b>PERSONAL TAXES, OUTLAYS, AND SAVING</b> .....		<b>PERSONAL INCOME</b> .....

See note at end of table.



**Table A.—Summary National Income and Product Accounts, 1992—Continued**

[Billions of dollars]

Line		Line	
<b>Account 3.—Government Receipts and Expenditures Account</b>			
1	Purchases (1-45) .....	12	Personal tax and nontax payments (2-1) .....
	1,131.8		644.8
2	Transfer payments .....	13	Corporate profits tax liability (1-12) .....
	853.1		146.3
3	To persons (2-21) .....	14	Indirect business tax and nontax liability (1-23) .....
	836.8		502.8
4	To rest of the world (net) (4-8) .....	15	Contributions for social insurance .....
	16.3		555.6
5	Net interest paid .....	16	Employer (1-6) .....
	141.1		306.3
6	Less: Dividends received by government (2-13) .....	17	Personal (2-22) .....
	10.2		249.3
7	Subsidies less current surplus of government enterprises (1-24) .....		
	2.7		
8	Less: Wage accruals less disbursements (1-4) .....		
	0		
9	Surplus or deficit (-), national income and product accounts (5-7) .....		
	-269.1		
10	Federal .....		
	-276.3		
11	State and local .....		
	7.2		
	<b>GOVERNMENT EXPENDITURES AND SURPLUS .....</b>		<b>GOVERNMENT RECEIPTS .....</b>
	1,849.4		1,849.4
<b>Account 4.—Foreign Transactions Account</b>			
1	Exports of goods and services (1-43) .....	4	Imports of goods and services (1-44) .....
	640.5		670.1
2	Receipts of factor income (1-29) .....	5	Payments of factor income (1-30) .....
	129.2		121.9
3	Capital grants received by the United States (net) (5-8) .....	6	Transfer payments to rest of the world (net) .....
	0		32.7
		7	From persons (net) (2-5) .....
			10.4
		8	From government (net) (3-4) .....
			16.3
		9	From business (1-22) .....
			6.0
		10	Net foreign investment (5-2) .....
			-55.1
	<b>RECEIPTS FROM THE REST OF THE WORLD .....</b>		<b>PAYMENTS TO THE REST OF THE WORLD .....</b>
	769.7		769.7
<b>Account 5.—Gross Saving and Investment Account</b>			
1	Gross private domestic investment (1-35) .....	3	Personal saving (2-6) .....
	796.5		238.7
2	Net foreign investment (4-10) .....	4	Wage accruals less disbursements (1-4) .....
	-55.1		-20.0
		5	Undistributed corporate profits with inventory valuation and capital consumption adjustments (1-15) .....
			110.4
		6	Consumption of fixed capital (1-25) .....
			657.9
		7	Government surplus or deficit (-), national income and product accounts (3-9) .....
			-269.1
		8	Capital grants received by the United States (net) (4-3) .....
			0
		9	Statistical discrepancy (1-27) .....
			23.6
	<b>GROSS INVESTMENT .....</b>		<b>GROSS SAVING AND STATISTICAL DISCREPANCY .....</b>
	741.4		741.4

NOTE.—Numbers in parentheses indicate accounts and items of counterentry in the accounts. For example, line 3 of account 1 is shown as "wage and salary disbursements, (2-7)"; the counterentry is shown in account 2, line 7.

## 1. National Product and Income

Table 1.1.—Gross Domestic Product  
(Billions of dollars)

Line	1989	1990	1991	1992	Seasonally adjusted at annual rates																			
					1989					1990					1991				1992				1993	
					IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II					
Gross domestic product	5,250.8	5,546.1	5,722.9	6,038.5	5,344.8	5,461.9	5,540.9	5,583.8	5,597.9	5,631.7	5,697.7	5,758.6	5,803.7	5,908.7	5,991.4	6,059.5	6,194.4	6,261.6	6,325.7					
Personal consumption expenditures	3,523.1	3,761.2	3,906.4	4,139.9	3,599.1	3,679.3	3,727.0	3,801.7	3,836.6	3,843.6	3,887.8	3,929.8	3,964.1	4,046.5	4,099.9	4,157.1	4,256.2	4,296.2	4,357.1					
Durable goods	459.4	468.2	457.8	497.3	458.3	479.8	466.0	467.3	459.5	448.9	452.0	465.1	465.2	484.0	487.8	500.9	516.6	515.3	531.6					
Nondurable goods	1,149.5	1,229.2	1,257.9	1,300.9	1,173.5	1,201.7	1,213.6	1,241.0	1,260.7	1,252.3	1,259.2	1,260.0	1,260.0	1,278.2	1,288.2	1,305.7	1,331.7	1,335.3	1,344.4					
Services	1,914.2	2,063.8	2,190.7	2,341.6	1,967.3	1,997.8	2,047.5	2,093.4	2,116.4	2,142.4	2,176.6	2,204.8	2,239.0	2,284.4	2,350.5	2,407.9	2,445.5	2,481.1						
Gross private domestic investment	832.3	808.9	736.9	796.5	825.2	828.9	837.8	812.5	756.4	729.1	721.5	744.5	752.4	750.8	799.7	802.2	833.3	874.1	873.0					
Fixed investment	798.9	802.0	745.5	789.1	795.0	819.3	804.5	804.1	780.3	749.0	744.5	745.0	743.5	755.9	786.8	792.5	821.3	839.5	859.1					
Nonresidential	568.1	586.7	555.9	565.5	568.8	586.2	582.1	594.1	584.4	566.8	561.0	552.6	543.3	547.0	566.3	569.2	579.5	594.7	616.1					
Structures	193.3	201.6	182.6	172.6	198.0	203.6	203.2	203.8	195.7	192.2	188.4	178.0	171.7	173.9	174.5	170.8	171.1	172.4	177.1					
Producers' durable equipment	374.8	385.1	373.3	392.9	370.8	382.5	378.9	390.3	388.7	374.6	372.6	374.6	371.5	373.1	391.7	398.4	408.3	422.2	439.1					
Residential	230.9	215.3	189.6	223.6	226.2	233.2	222.4	209.9	195.8	182.2	183.6	192.4	200.3	208.9	220.6	223.3	241.8	244.9	243.0					
Change in business inventories	33.3	6.9	-8.6	7.3	30.2	9.6	33.3	8.4	-23.9	-19.9	-23.0	-5	8.9	-5.1	12.9	9.7	12.0	34.6	13.9					
Nonfarm	31.8	3.8	-8.6	2.3	34.8	6.0	28.9	1.0	-20.8	-20.0	-27.3	-2	12.8	-10.8	6.2	4.4	9.5	33.0	17.1					
Farm	1.5	3.1	0	5.0	-4.6	3.6	4.5	7.4	-3.1	.1	4.3	-7	-3.9	5.6	6.7	5.3	2.4	1.5	-3.2					
Net exports of goods and services	-79.7	-71.4	-19.6	-29.6	-73.9	-73.9	-61.3	-78.7	-71.6	-34.0	-11.5	-19.8	-13.0	-7.0	-33.9	-38.8	-38.8	-48.3	-62.8					
Exports	508.0	557.1	601.5	640.5	523.8	542.0	553.5	555.3	577.6	576.5	600.7	603.0	625.7	633.7	632.4	641.1	654.7	651.3	661.8					
Imports	587.7	628.5	621.1	670.1	597.7	615.9	614.8	634.0	649.2	610.6	612.2	622.8	638.8	640.7	666.3	679.9	693.5	699.6	724.6					
Government purchases	975.2	1,047.4	1,099.3	1,131.8	994.5	1,027.7	1,037.3	1,048.3	1,076.5	1,093.0	1,099.9	1,104.0	1,100.2	1,118.5	1,125.8	1,138.1	1,143.8	1,139.7	1,158.4					
Federal	401.6	426.5	445.9	448.8	405.1	422.7	423.6	423.2	436.5	450.2	449.4	446.8	437.4	445.5	444.6	452.8	452.4	442.7	448.3					
National defense	299.9	314.0	322.5	313.8	302.5	312.1	312.5	309.1	322.5	331.4	326.3	321.2	311.2	312.3	310.4	316.7	315.7	304.8	308.1					
Nondefense	101.7	112.5	123.4	135.0	102.6	110.6	111.2	114.1	114.0	118.7	123.0	125.6	126.2	133.1	134.2	136.1	136.7	137.9	140.2					
State and local	573.6	620.9	653.4	683.0	589.3	605.0	613.7	625.1	640.0	642.9	650.5	657.3	662.8	673.0	681.2	686.2	691.4	697.0	710.1					

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

Table 1.2.—Gross Domestic Product in Constant Dollars  
(Billions of 1987 dollars)

Line	1989	1990	1991	1992	Seasonally adjusted at annual rates																			
					1989					1990					1991				1992				1993	
					IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II					
Gross domestic product	4,838.0	4,897.3	4,861.4	4,986.3	4,856.7	4,898.3	4,917.1	4,906.5	4,867.2	4,837.8	4,855.6	4,872.6	4,879.6	4,922.0	4,956.5	4,998.2	5,068.3	5,078.2	5,101.0					
Personal consumption expenditures	3,223.3	3,272.6	3,258.6	3,341.8	3,242.0	3,264.4	3,271.6	3,288.4	3,265.9	3,242.7	3,256.9	3,267.1	3,267.5	3,302.3	3,316.8	3,350.9	3,397.2	3,403.8	3,430.8					
Durable goods	440.7	443.1	426.6	456.6	436.8	454.8	441.8	442.4	433.2	420.3	422.0	432.6	431.5	446.6	447.5	459.0	473.4	471.9	484.2					
Nondurable goods	1,051.6	1,060.7	1,048.2	1,062.9	1,058.9	1,059.8	1,060.6	1,065.0	1,057.5	1,048.2	1,051.1	1,049.3	1,044.0	1,052.0	1,055.0	1,062.9	1,081.8	1,076.0	1,082.8					
Services	1,731.0	1,768.8	1,783.8	1,822.3	1,746.3	1,749.8	1,769.2	1,781.1	1,775.2	1,774.2	1,783.8	1,785.2	1,792.0	1,803.7	1,814.3	1,829.0	1,842.0	1,855.9	1,863.8					
Gross private domestic investment	784.0	746.8	675.7	732.9	769.5	766.5	773.9	751.0	695.7	667.8	659.8	682.8	692.3	691.7	737.0	739.6	763.0	803.0	802.2					
Fixed investment	754.2	741.1	684.1	726.4	744.6	761.8	745.8	740.1	716.6	685.2	682.1	683.8	685.2	696.7	724.4	730.0	754.3	773.7	788.4					
Nonresidential	540.0	546.5	514.5	529.2	536.7	550.2	544.5	551.2	540.2	521.4	517.8	512.8	506.1	510.5	528.8	533.8	543.7	562.3	581.5					
Structures	177.6	179.5	160.2	150.6	179.8	182.9	181.6	180.9	172.8	169.0	165.2	155.6	151.0	152.8	152.9	148.8	148.0	148.2	150.5					
Producers' durable equipment	362.5	367.0	354.3	378.6	356.9	367.3	363.0	370.3	367.4	352.5	352.6	357.2	355.2	357.7	375.9	385.1	395.7	414.1	431.0					
Residential	214.2	194.5	169.5	197.1	208.0	211.6	201.2	189.0	176.3	163.8	164.3	171.0	179.1	186.2	195.6	196.2	210.6	211.4	206.8					
Change in business inventories	29.8	5.7	-8.4	6.5	24.9	4.7	28.1	10.9	-20.9	-17.4	-22.3	-9	7.1	-5.0	12.6	9.6	8.7	29.3	13.9					
Nonfarm	29.9	3.2	-8.6	2.7	31.2	3.1	24.5	4.0	-18.7	-18.7	-26.2	0	10.3	-9.6	7.0	5.8	7.5	29.3	17.5					
Farm	-1	2.5	2	3.6	-6.3	1.6	3.6	6.9	-2.1	1.3	3.8	-9	-3.2	4.6	5.6	3.8	1.2	0	-3.6					
Net exports of goods and services	-73.7	-54.7	-19.1	-33.6	-67.4	-60.8	-58.9	-62.2	-36.8	-21.6	-13.3	-25.0	-16.4	-15.2	-38.0	-42.5	-38.8	-59.9	-73.1					
Exports	471.8	510.5	543.4	578.0	487.7	501.8	511.1	508.6	520.4	519.4	542.9	546.9	564.2	571.0	570.2	579.3	591.6	588.0	595.0					
Imports	545.4	565.1	562.5	611.6	555.0	562.6	570.0	570.7	557.2	541.0	556.2	571.9	580.7	586.2	608.2	621.8	630.3	647.9	668.1					
Government purchases	904.4	932.6	946.3	945.2	912.6	928.1	930.6	929.2	942.4	948.9	952.3	947.6	936.2	943.1	940.7	950.2	946.9	931.3	941.1					
Federal	376.1	384.1	386.5	373.0	376.1	385.4	384.7	379.6	386.5	393.8	393.6	386.6	372.1	372.1	369.2	377.0	373.7	357.6	360.3					
National defense	281.4	283.6	281.3	261.2	281.5	285.3	285.0	278.5	285.7	292.0	288.7	279.4	264.9	261.2	257.9	264.4	261.3	246.0	247.2					
Nondefense	94.8	100.4	105.3	111.8	94.7	100.1	99.8	101.1	100.8	101.7	104.9	107.2	107.2	110.9	111.3	112.5	112.4	111.5	113.1					
State and local	528.3	548.5	559.7	572.2	536.5	542.8	545.9	549.6	555.8	555.1	558.7	561.0	564.1	571.0	571.5	573.2	573.2	573.7	580.8					

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

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

	Line	1989	1990	1991	1992	Seasonally adjusted at annual rates																	
						1989				1990				1991				1992				1993	
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II			
<b>Gross domestic product</b>	1	5,250.8	5,546.1	5,722.9	6,038.5	5,344.8	5,461.9	5,540.9	5,583.8	5,597.9	5,631.7	5,697.7	5,758.6	5,803.7	5,908.7	5,991.4	6,059.5	6,194.4	6,261.6	6,325.7			
Final sales of domestic product	2	5,217.5	5,539.3	5,731.6	6,031.2	5,314.6	5,452.4	5,507.6	5,575.3	5,621.8	5,651.6	5,720.8	5,759.1	5,794.8	5,913.9	5,978.6	6,049.9	6,182.5	6,227.1	6,311.8			
Change in business inventories	3	33.3	6.9	-8.6	7.3	30.2	9.6	33.3	8.4	-23.9	-19.9	-23.0	-5	8.9	-5.1	12.9	9.7	12.0	34.6	13.9			
<b>Goods</b> <sup>1</sup>	4	2,097.0	2,185.2	2,218.4	2,312.8	2,115.9	2,164.3	2,193.4	2,194.2	2,189.0	2,197.8	2,208.9	2,229.3	2,237.6	2,264.1	2,291.2	2,318.3	2,377.6	2,397.4	2,404.7			
Final sales	5	2,063.6	2,178.4	2,227.0	2,305.5	2,085.7	2,154.7	2,160.1	2,185.8	2,212.9	2,217.7	2,231.9	2,229.8	2,228.7	2,269.3	2,278.4	2,308.6	2,365.6	2,362.9	2,390.8			
Change in business inventories	6	33.3	6.9	-8.6	7.3	30.2	9.6	33.3	8.4	-23.9	-19.9	-23.0	-5	8.9	-5.1	12.9	9.7	12.0	34.6	13.9			
<b>Durable goods</b>	7	916.4	931.4	921.4	977.9	926.9	940.5	936.3	942.1	906.8	889.7	919.9	941.8	934.2	940.4	979.9	984.1	1,007.1	1,018.6	1,038.3			
Final sales	8	891.2	933.5	934.3	975.8	893.9	944.6	926.3	932.3	931.0	921.9	940.8	938.8	935.7	953.4	963.2	978.4	1,008.3	1,003.5	1,034.1			
Change in business inventories	9	25.2	-2.1	-12.9	2.0	33.0	-4.1	10.0	9.8	-24.1	-32.1	-21.0	3.0	-1.5	-13.0	16.7	5.7	-1.2	15.0	4.2			
<b>Nondurable goods</b>	10	1,180.6	1,253.8	1,297.0	1,334.9	1,189.0	1,223.7	1,257.1	1,252.1	1,282.2	1,308.1	1,289.0	1,287.5	1,303.4	1,323.8	1,311.3	1,334.2	1,370.5	1,378.9	1,366.4			
Final sales	11	1,172.5	1,244.8	1,292.7	1,329.6	1,191.8	1,210.1	1,233.8	1,253.5	1,281.9	1,295.9	1,291.1	1,291.0	1,293.0	1,315.9	1,315.1	1,330.2	1,357.3	1,359.3	1,356.7			
Change in business inventories	12	8.1	9.0	4.3	5.3	-2.8	13.7	23.3	-1.4	3	12.2	-2.0	-3.5	10.4	7.9	-3.8	4.0	13.2	19.5	9.7			
<b>Services</b> <sup>1</sup>	13	2,642.1	2,849.4	3,032.7	3,221.1	2,715.2	2,767.7	2,829.0	2,880.6	2,920.5	2,964.8	3,018.5	3,057.0	3,090.4	3,152.7	3,196.2	3,239.3	3,296.1	3,341.8	3,388.9			
<b>Structures</b>	14	511.7	511.5	471.9	504.6	513.7	530.0	518.5	509.0	488.4	469.0	470.4	472.3	475.7	491.9	504.0	501.9	520.8	522.4	532.1			

1. Exports and imports of certain goods, primarily military equipment purchased and sold by the Federal Government, are included in services.  
NOTE.—Percent changes from preceding period for selected items in this table are shown in table 8.1.

**Table 1.4.—Gross Domestic Product by Major Type of Product in Constant Dollars**  
[Billions of 1987 dollars]

	Line	1989	1990	1991	1992	Seasonally adjusted at annual rates																	
						1989				1990				1991				1992				1993	
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II			
<b>Gross domestic product</b>	1	4,838.0	4,897.3	4,861.4	4,986.3	4,856.7	4,898.3	4,917.1	4,906.5	4,867.2	4,837.8	4,855.6	4,872.6	4,879.6	4,922.0	4,956.5	4,998.2	5,068.3	5,078.2	5,101.0			
Final sales of domestic product	2	4,808.3	4,891.6	4,869.8	4,979.8	4,831.8	4,893.6	4,889.0	4,895.6	4,888.0	4,855.2	4,878.0	4,873.5	4,872.5	4,926.9	4,943.8	4,988.6	5,059.6	5,048.9	5,087.1			
Change in business inventories	3	29.8	5.7	-8.4	6.5	24.9	4.7	28.1	10.9	-20.9	-17.4	-22.3	-9	7.1	-5.0	12.6	9.6	8.7	29.3	13.9			
<b>Goods</b> <sup>1</sup>	4	1,961.7	1,973.2	1,946.5	2,005.7	1,956.9	1,978.0	1,985.7	1,975.8	1,953.5	1,939.1	1,937.5	1,953.3	1,956.3	1,967.6	1,986.6	2,011.0	2,057.7	2,060.2	2,066.6			
Final sales	5	1,932.0	1,967.5	1,954.9	1,999.2	1,932.0	1,973.3	1,957.6	1,964.9	1,974.3	1,956.5	1,959.8	1,954.2	1,949.2	1,972.6	1,973.9	2,001.4	2,049.0	2,030.9	2,052.7			
Change in business inventories	6	29.8	5.7	-8.4	6.5	24.9	4.7	28.1	10.9	-20.9	-17.4	-22.3	-9	7.1	-5.0	12.6	9.6	8.7	29.3	13.9			
<b>Durable goods</b>	7	891.9	891.2	866.9	914.0	893.3	903.6	899.7	898.3	863.3	843.3	865.9	883.4	875.1	879.7	913.2	921.5	941.8	951.2	967.0			
Final sales	8	868.1	893.1	878.9	911.7	862.3	907.5	889.9	889.2	885.7	871.8	885.6	881.1	877.1	891.3	897.6	915.2	942.6	938.2	961.8			
Change in business inventories	9	23.8	-1.9	-12.0	2.4	31.0	-3.9	9.8	9.1	-22.4	-28.5	-19.7	2.3	-2.0	-11.6	15.6	6.3	-8	13.0	5.3			
<b>Nondurable goods</b>	10	1,069.9	1,082.0	1,079.6	1,091.7	1,063.5	1,074.4	1,086.0	1,077.5	1,090.1	1,095.7	1,071.6	1,069.9	1,081.1	1,087.9	1,073.4	1,089.5	1,116.0	1,109.0	1,099.5			
Final sales	11	1,063.9	1,074.5	1,076.0	1,087.6	1,069.6	1,065.8	1,067.7	1,075.7	1,088.6	1,084.6	1,074.2	1,073.1	1,072.1	1,081.3	1,076.3	1,086.2	1,106.4	1,092.7	1,090.9			
Change in business inventories	12	6.0	7.5	3.6	4.1	-6.1	8.6	18.3	1.8	1.5	11.1	-2.6	-3.2	9.0	6.6	-2.9	3.3	9.6	16.3	8.6			
<b>Services</b> <sup>1</sup>	13	2,403.9	2,464.5	2,495.9	2,534.7	2,430.0	2,441.1	2,464.4	2,475.1	2,477.3	2,481.2	2,500.9	2,502.0	2,499.4	2,515.1	2,522.3	2,544.8	2,556.5	2,565.3	2,579.0			
<b>Structures</b>	14	472.5	459.6	419.0	445.8	469.8	479.2	467.1	455.6	436.5	417.5	417.2	417.3	423.9	439.3	447.7	442.3	454.2	452.7	455.4			

1. Exports and imports of certain goods, primarily military equipment purchased and sold by the Federal Government, are included in services.  
NOTE.—Percent changes from preceding period for selected items in this table are shown in table 8.1.

**Table 1.5.—Relation of Gross Domestic Product, Gross Domestic Purchases, and Final Sales to Domestic Purchasers**  
[Billions of dollars]

	Line	1989	1990	1991	1992	Seasonally adjusted at annual rates																	
						1989				1990				1991				1992				1993	
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II			
<b>Gross domestic product</b>	1	5,250.8	5,546.1	5,722.9	6,038.5	5,344.8	5,461.9	5,540.9	5,583.8	5,597.9	5,631.7	5,697.7	5,758.6	5,803.7	5,908.7	5,991.4	6,059.5	6,194.4	6,261.6	6,325.7			
Less: Exports of goods and services	2	508.0	557.1	601.5	640.5	523.8	542.0	553.5	555.3	577.6	578.5	600.7	603.0	625.7	633.7	632.4	641.1	654.7	651.3	661.8			
Plus: Imports of goods and services	3	587.7	628.5	621.1	670.1	597.7	615.9	614.8	634.0	649.2	610.6	612.2	622.8	638.8	640.7	666.3	679.9	693.5	699.6	724.6			
<b>Equals: Gross domestic purchases</b> <sup>1</sup>	4	5,330.5	5,617.5	5,742.5	6,068.2	5,418.7	5,535.9	5,602.2	5,662.4	5,669.5	5,665.8	5,709.2	5,778.4	5,816.7	5,915.8	6,025.3	6,098.3	6,233.2	6,309.9	6,388.5			
Less: Change in business inventories	5	33.3	6.9	-8.6	7.3	30.2	9.6	33.3	8.4	-23.9	-19.9	-23.0	-5	8.9	-5.1	12.9	9.7	12.0	34.6	13.9			
<b>Equals: Final sales to domestic purchasers</b> <sup>2</sup>	6	5,297.2	5,610.6	5,751.2	6,060.8	5,388.5	5,526.3	5,568.9	5,654.0	5,693.4	5,685.7	5,732.2	5,778.9	5,807.8	5,920.9	6,012.5	6,088.6	6,221.2	6,275.4	6,374.6			

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

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

(Billions of 1987 dollars)

	Line	1989	1990	1991	1992	Seasonally adjusted at annual rates																		
						1989					1990				1991				1992				1993	
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II				
<b>Gross domestic product</b> .....	1	4,838.0	4,897.3	4,861.4	4,986.3	4,856.7	4,898.3	4,917.1	4,906.5	4,867.2	4,837.8	4,855.6	4,872.6	4,879.6	4,922.0	4,956.5	4,998.2	5,068.3	5,078.2	5,101.0				
Less: Exports of goods and services .....	2	471.8	510.5	543.4	578.0	487.7	501.8	511.1	508.6	520.4	519.4	542.9	546.9	564.2	571.0	570.2	579.3	591.6	588.0	595.0				
Plus: Imports of goods and services .....	3	545.4	565.1	562.5	611.6	555.0	562.6	570.0	570.7	557.2	541.0	556.2	571.9	580.7	586.2	608.2	621.8	630.3	647.9	668.1				
<b>Equals: Gross domestic purchases</b> <sup>1</sup> .....	4	4,911.7	4,951.9	4,880.5	5,019.9	4,924.1	4,959.1	4,976.0	4,968.6	4,904.0	4,859.4	4,869.0	4,897.6	4,896.0	4,937.1	4,994.5	5,040.7	5,107.1	5,138.1	5,174.1				
Less: Change in business inventories .....	5	29.8	5.7	-8.4	6.5	24.9	4.7	28.1	10.9	-20.9	-17.4	-22.3	-9	7.1	-5.0	12.6	9.6	8.7	29.3	13.9				
<b>Equals: Final sales to domestic purchasers</b> <sup>2</sup> .....	6	4,882.0	4,946.2	4,888.9	5,013.4	4,899.2	4,954.4	4,947.9	4,957.8	4,924.8	4,876.8	4,891.3	4,898.5	4,888.9	4,942.1	4,981.9	5,031.1	5,098.4	5,108.8	5,160.2				

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

**Table 1.7.—Gross Domestic Product by Sector**

(Billions of dollars)

	Line	1989	1990	1991	1992	Seasonally adjusted at annual rates																		
						1989					1990				1991				1992				1993	
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II				
<b>Gross domestic product</b> .....	1	5,250.8	5,546.1	5,722.9	6,038.5	5,344.8	5,461.9	5,540.9	5,583.8	5,597.9	5,631.7	5,697.7	5,758.6	5,803.7	5,908.7	5,991.4	6,059.5	6,194.4	6,261.6	6,325.7				
<b>Business</b> .....	2	4,495.9	4,725.9	4,848.5	5,114.4	4,569.8	4,664.8	4,726.2	4,756.1	4,756.5	4,770.7	4,827.3	4,880.7	4,915.3	5,001.9	5,071.2	5,130.2	5,254.4	5,303.0	5,356.4				
Nonfarm .....	3	4,413.7	4,633.0	4,760.1	5,006.4	4,476.6	4,564.7	4,641.0	4,656.4	4,670.1	4,691.2	4,739.9	4,774.7	4,834.6	4,894.0	4,964.2	5,028.8	5,138.7	5,184.7	5,252.0				
Nonfarm less housing .....	4	3,989.8	4,183.5	4,287.0	4,505.4	4,044.1	4,126.4	4,195.0	4,201.5	4,211.0	4,226.8	4,270.2	4,300.1	4,350.9	4,408.4	4,474.2	4,499.2	4,639.6	4,674.0	4,739.3				
Housing .....	5	423.8	449.6	473.1	501.0	432.5	438.3	446.0	454.9	459.1	464.5	469.7	474.6	483.7	485.6	489.9	529.5	499.1	510.8	512.7				
Farm .....	6	81.1	85.1	78.8	84.4	80.4	86.9	87.1	84.8	81.5	79.2	83.0	78.7	74.5	84.8	83.4	85.8	83.6	83.8	82.7				
Statistical discrepancy .....	7	1.1	7.8	9.6	23.6	12.8	13.1	-1.8	14.9	4.9	2	4.5	27.3	6.2	23.1	23.6	15.7	32.1	34.4	21.7				
<b>Households and institutions</b> .....	8	206.1	227.5	245.3	267.0	213.3	218.9	225.1	230.9	235.0	238.0	242.7	247.6	252.7	258.7	264.0	269.6	275.7	280.3	284.8				
Private households .....	9	8.9	9.4	9.2	10.1	9.0	9.2	9.7	9.5	9.4	9.0	9.2	9.2	9.3	9.7	10.0	10.3	10.6	10.8	11.0				
Nonprofit institutions .....	10	197.2	218.0	236.1	256.9	204.2	209.7	215.4	221.4	225.6	229.0	233.5	238.4	243.4	249.1	253.9	259.2	265.2	269.5	273.7				
<b>General government</b> .....	11	548.8	592.8	629.1	657.1	561.7	578.2	589.6	596.8	606.4	623.0	627.7	630.2	635.6	648.0	656.3	659.8	664.3	678.4	684.6				
Federal .....	12	169.1	180.1	192.7	199.8	170.6	177.9	180.4	179.7	182.3	193.2	192.7	192.1	192.7	200.0	200.6	200.0	198.7	206.2	206.6				
State and local .....	13	379.8	412.7	436.5	457.3	391.2	400.4	409.2	417.1	424.1	429.8	435.1	438.1	442.9	448.0	455.7	459.7	465.6	472.1	478.0				
<b>Addendum:</b>																								
Gross domestic business product less housing .....	14	4,067.6	4,271.8	4,370.9	4,608.9																			

**Table 1.8.—Gross Domestic Product by Sector in Constant Dollars**

(Billions of 1987 dollars)

	Line	1989	1990	1991	1992	Seasonally adjusted at annual rates																		
						1989					1990				1991				1992				1993	
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II				
<b>Gross domestic product</b> .....	1	4,838.0	4,897.3	4,861.4	4,986.3	4,856.7	4,898.3	4,917.1	4,906.5	4,867.2	4,837.8	4,855.6	4,872.6	4,879.6	4,922.0	4,956.5	4,998.2	5,068.3	5,078.2	5,101.0				
<b>Business</b> .....	2	4,150.5	4,190.8	4,144.8	4,267.6	4,161.9	4,199.4	4,211.9	4,197.7	4,154.3	4,119.4	4,137.0	4,157.6	4,165.0	4,206.7	4,239.8	4,277.9	4,346.2	4,353.9	4,372.3				
Nonfarm .....	3	4,083.4	4,112.4	4,066.2	4,168.4	4,085.0	4,118.7	4,141.7	4,112.5	4,076.5	4,047.7	4,062.2	4,065.0	4,090.0	4,110.0	4,141.0	4,182.6	4,240.0	4,247.4	4,278.9				
Nonfarm less housing .....	4	3,698.4	3,722.0	3,671.2	3,769.3	3,698.8	3,730.2	3,752.0	3,721.5	3,684.3	3,654.2	3,667.6	3,669.4	3,693.6	3,712.5	3,742.4	3,782.9	3,839.3	3,844.8	3,874.5				
Housing .....	5	385.0	390.3	395.0	399.1	386.2	388.4	389.7	391.0	392.2	393.5	394.6	395.6	396.4	397.5	398.5	399.6	400.7	402.6	404.4				
Farm .....	6	66.2	71.6	70.4	79.6	65.2	69.0	71.8	72.1	73.5	71.6	71.0	69.2	69.7	77.2	79.1	82.2	79.7	78.2	75.7				
Statistical discrepancy .....	7	.9	6.9	8.1	19.7	11.7	11.8	-1.6	13.1	4.2	2	3.8	23.3	5.3	19.4	19.7	13.1	26.5	28.3	17.7				
<b>Households and institutions</b> .....	8	190.5	196.9	202.4	209.1	193.2	193.8	196.2	198.5	199.2	200.0	201.9	202.9	204.7	206.5	207.4	210.3	212.4	213.5	217.0				
Private households .....	9	8.7	8.9	8.2	8.8	8.8	8.9	9.2	8.9	8.7	8.2	8.3	8.2	8.3	8.5	8.7	8.9	9.0	9.2	9.3				
Nonprofit institutions .....	10	181.9	188.0	194.2	200.4	184.4	185.0	187.0	189.6	190.5	191.9	193.7	194.7	196.5	198.0	198.6	201.4	203.4	204.3	207.7				
<b>General government</b> .....	11	497.0	509.5	514.3	509.5	501.7	505.0	509.1	510.2	513.6	518.4	516.7	512.2	509.9	508.8	509.3	510.0	509.8	510.8	511.7				
Federal .....	12	154.2	156.2	157.3	150.5	154.8	155.2	156.5	155.6	157.4	161.3	158.8	155.6	153.3	152.0	151.0	150.1	148.8	148.8	148.1				
State and local .....	13	342.7	353.3	357.0	359.0	346.9	349.9	352.6	354.6	356.2	357.1	357.8	356.6	356.5	356.8	358.3	360.0	361.0	362.0	363.6				
<b>Addendum:</b>																								
Gross domestic business product less housing .....	14	3,761.4	3,796.5	3,745.9	3,864.9																			

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

[Billions of dollars]

	Line	1989	1990	1991	1992	Seasonally adjusted at annual rates																	
						1989				1990				1991				1992				1993	
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II			
<b>Gross domestic product</b> .....	1	5,250.8	5,546.1	5,722.9	6,038.5	5,344.8	5,461.9	5,540.9	5,583.8	5,597.9	5,631.7	5,697.7	5,758.6	5,803.7	5,908.7	5,991.4	6,059.5	6,194.4	6,261.6	6,325.7			
Plus: Receipts of factor income from the rest of the world <sup>1</sup> .....	2	157.5	168.6	146.1	129.2	159.3	164.0	165.4	165.2	179.7	162.4	147.2	139.1	135.7	134.4	132.9	127.3	122.3	122.8	129.4			
Less: Payments of factor income to the rest of the world <sup>2</sup> .....	3	141.5	146.9	131.9	121.9	139.1	143.8	147.0	149.0	147.7	138.0	134.3	131.5	123.9	115.6	127.9	119.5	124.8	122.4	131.9			
<b>Equals: Gross national product</b> .....	4	5,266.8	5,567.8	5,737.1	6,045.8	5,365.0	5,482.1	5,559.3	5,599.9	5,630.0	5,656.1	5,710.6	5,766.2	5,815.5	5,927.6	5,996.3	6,067.3	6,191.9	6,262.1	6,323.3			
Less: Consumption of fixed capital .....	5	580.4	602.7	626.1	657.9	600.8	590.2	597.9	607.8	614.8	619.9	622.3	626.7	635.4	631.7	637.2	714.6	648.0	663.2	663.5			
Capital consumption allowances .....	6	571.0	571.6	565.9	605.7	580.3	575.0	573.9	570.9	566.6	562.7	561.8	565.0	574.2	563.1	594.1	633.7	612.1	622.3	624.8			
Less: Capital consumption adjustment .....	7	-9.4	-31.1	-60.1	-52.1	-20.5	-15.2	-24.0	-36.9	-48.3	-57.2	-60.5	-61.6	-61.2	-48.6	-43.1	-80.9	-36.0	-40.9	-38.7			
<b>Equals: Net national product</b> .....	8	4,686.4	4,965.1	5,111.0	5,387.9	4,764.2	4,891.9	4,961.4	4,992.2	5,015.1	5,036.2	5,088.3	5,139.6	5,180.0	5,295.9	5,359.1	5,352.8	5,543.9	5,598.8	5,659.8			
Less: Indirect business tax and nontax liability .....	9	414.7	444.0	476.6	502.8	424.4	436.2	437.2	448.0	454.8	465.6	470.5	481.3	488.9	493.4	497.3	504.8	515.7	515.6	526.0			
Business transfer payments .....	10	26.6	26.8	26.3	27.6	26.2	26.3	27.0	27.1	26.7	26.1	26.3	26.0	26.6	27.0	27.6	27.8	28.1	27.0	27.8			
Statistical discrepancy .....	11	1.1	7.8	9.6	23.6	12.8	13.1	-1.8	14.9	4.9	.2	4.5	27.3	6.2	23.1	23.6	15.7	32.1	34.4	21.7			
Plus: Subsidies less current surplus of government enterprises .....	12	5.4	4.5	-3.3	2.7	4.4	9.9	3.0	-5.6	10.4	1.8	.8	-8.0	4.3	3.0	3.9	-3.7	7.7	17.1	6.1			
<b>Equals: National income</b> .....	13	4,249.5	4,491.0	4,598.3	4,836.6	4,305.2	4,426.2	4,502.0	4,496.6	4,539.2	4,546.0	4,587.8	4,596.9	4,662.6	4,755.4	4,814.6	4,800.8	4,975.8	5,038.9	5,090.4			
Less: Corporate profits with inventory valuation and capital consumption adjustments .....	14	362.8	380.6	369.5	407.2	354.5	382.6	409.3	367.5	362.8	369.3	370.8	359.0	378.8	409.9	411.7	367.5	439.5	432.1	443.3			
Net interest .....	15	452.7	463.7	462.8	442.0	459.8	460.5	459.5	460.6	474.4	468.8	466.3	464.2	451.9	439.5	440.8	440.1	447.7	450.1	444.9			
Contributions for social insurance .....	16	473.2	503.1	528.4	555.6	480.4	495.9	500.7	506.4	509.5	520.7	525.7	531.5	535.7	548.5	552.7	556.6	564.6	568.9	584.8			
Wage accruals less disbursements .....	17	0	1	-1	-20.0	0	0	0	0	2	2	-4	0	0	0	0	0	-80.0	80.0	0			
Plus: Personal interest income .....	18	668.2	698.2	715.6	694.3	681.2	686.9	692.8	702.8	710.3	715.4	720.0	717.3	709.6	694.4	696.0	692.2	694.5	695.4	694.9			
Personal dividend income .....	19	126.5	144.4	127.9	140.4	132.9	141.2	145.6	146.6	144.4	136.6	126.7	123.9	124.3	128.2	136.0	144.9	152.3	157.0	157.8			
Government transfer payments to persons .....	20	603.8	668.3	749.2	836.8	624.0	649.0	655.1	669.2	690.9	724.2	740.9	754.8	776.8	816.6	830.9	844.3	855.4	873.0	883.7			
Business transfer payments to persons .....	21	21.1	21.3	20.7	21.6	20.8	21.3	21.5	21.3	21.1	20.8	20.5	20.6	20.8	21.1	21.5	21.8	22.0	21.4	21.8			
<b>Equals: Personal income</b> .....	22	4,380.3	4,673.8	4,850.9	5,144.9	4,469.4	4,585.6	4,648.6	4,701.9	4,759.1	4,783.9	4,833.4	4,858.8	4,927.5	5,017.8	5,093.8	5,139.8	5,328.3	5,254.7	5,375.7			
<b>Addenda:</b>																							
Net domestic product (1-5) .....	23	4,670.4	4,943.5	5,096.9	5,380.7	4,744.0	4,871.7	4,943.0	4,976.0	4,983.1	5,011.9	5,075.4	5,131.9	5,168.3	5,277.0	5,354.2	5,344.9	5,546.4	5,598.4	5,662.2			
Domestic income (9-2+3) .....	24	4,233.5	4,469.3	4,584.2	4,829.4	4,285.0	4,406.0	4,483.7	4,480.4	4,507.2	4,521.6	4,574.9	4,589.2	4,650.9	4,736.5	4,809.6	4,793.0	4,978.3	5,038.4	5,092.8			
Gross national income (4-8) .....	25	5,265.7	5,560.1	5,727.5	6,022.2	5,352.2	5,469.0	5,561.1	5,585.1	5,625.1	5,655.8	5,706.1	5,738.9	5,809.2	5,904.5	5,972.8	6,051.7	6,159.9	6,227.6	6,301.6			

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

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

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

[Billions of 1987 dollars]

	Line	1989	1990	1991	1992	Seasonally adjusted at annual rates																	
						1989				1990				1991				1992				1993	
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II			
<b>Gross domestic product</b> .....	1	4,838.0	4,897.3	4,861.4	4,986.3	4,856.7	4,898.3	4,917.1	4,906.5	4,867.2	4,837.8	4,855.6	4,872.6	4,879.6	4,922.0	4,956.5	4,998.2	5,068.3	5,078.2	5,101.0			
Plus: Receipts of factor income from the rest of the world <sup>1</sup> .....	2	144.7	148.0	123.1	105.5	144.3	146.4	146.0	144.4	155.4	138.5	124.4	116.7	112.9	110.7	108.7	103.7	98.9	98.3	103.0			
Less: Payments of factor income to the rest of the world <sup>2</sup> .....	3	130.1	128.8	110.0	97.7	125.9	128.2	129.8	130.0	127.1	117.0	112.5	109.0	101.6	93.6	103.0	95.5	98.8	95.8	102.7			
<b>Equals: Gross national product</b> .....	4	4,852.7	4,916.5	4,874.5	4,994.0	4,875.1	4,916.4	4,933.4	4,920.9	4,895.4	4,859.3	4,867.5	4,880.3	4,890.9	4,939.0	4,962.2	5,006.4	5,068.4	5,080.7	5,101.3			
Less: Consumption of fixed capital .....	5	545.5	554.8	569.2	595.0	559.6	549.7	553.1	556.5	559.9	563.3	566.5	569.5	577.6	574.8	577.6	643.7	584.0	595.0	592.5			
<b>Equals: Net national product</b> .....	6	4,307.2	4,361.8	4,305.3	4,399.0	4,315.4	4,366.7	4,380.3	4,364.4	4,335.6	4,296.1	4,301.0	4,310.8	4,313.3	4,364.2	4,384.6	4,362.7	4,484.4	4,485.8	4,508.9			
Less: Indirect business tax and nontax liability plus business transfer payments less subsidies plus current surplus of government enterprises .....	7	395.6	397.4	393.7	402.0	397.6	397.6	397.8	399.4	394.7	390.1	394.3	396.1	394.4	395.7	399.5	403.7	409.3	411.6	414.9			
Statistical discrepancy .....	8	.9	6.9	8.1	19.7	11.7	11.8	-1.6	13.1	4.2	.2	3.8	23.3	5.3	19.4	19.7	13.1	26.5	28.3	17.7			
<b>Equals: National income</b> .....	9	3,910.7	3,957.5	3,903.4	3,977.3	3,906.2	3,957.2	3,984.1	3,952.0	3,936.6	3,905.7	3,902.9	3,891.4	3,913.6	3,949.1	3,965.4	3,946.0	4,048.6	4,045.9	4,076.3			
<b>Addenda:</b>																							
Net domestic product (1-5) .....	10	4,292.5	4,342.5	4,292.2	4,391.2	4,297.0	4,348.6	4,364.0	4,350.0	4,307.3	4,274.5	4,289.1	4,303.1	4,301.9	4,347.2	4,378.9	4,354.5	4,484.4	4,483.3	4,508.5			
Domestic income (9-2+3) .....	11	3,896.1	3,938.2	3,890.3	3,969.5	3,887.8	3,939.1	3,967.9	3,937.5	3,908.3	3,884.2	3,891.0	3,883.7	3,902.2	3,932.1	3,959.8	3,937.7	4,048.5	4,043.4	4,075.9			
Gross national income (4-8) .....	12	4,851.8	4,909.7	4,866.4	4,974.3	4,864.4	4,904.6	4,935.0	4,907.8	4,891.2	4,859.1	4,863.7	4,857.0	4,885.5	4,919.6	4,942.5	4,993.3	5,041.9	5,052.5	5,083.6			

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

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

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

[Billions of 1987 dollars]

	Line	1989	1990	1991	1992	Seasonally adjusted at annual rates																			
						1989				1990				1991				1992				1993			
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II					
Gross national product .....	1	4,852.7	4,916.5	4,874.5	4,994.0	4,875.1	4,916.4	4,933.4	4,920.9	4,895.4	4,859.3	4,867.5	4,880.3	4,890.9	4,939.0	4,962.2	5,006.4	5,068.4	5,080.7	5,101.3					
Less: Exports of goods and services and receipts of factor income from the rest of the world .....	2	616.5	658.5	666.5	683.5	631.9	648.2	657.1	653.0	675.8	657.9	667.3	663.6	677.1	681.7	678.8	683.0	690.4	686.4	698.1					
Plus: Command-basis exports of goods and services and receipts of factor income <sup>1</sup> .....	3	616.5	641.2	662.7	692.9	631.3	641.9	660.3	644.8	650.4	649.5	670.0	669.9	681.1	690.4	685.2	689.5	692.4	700.4	712.1					
Equals: Command-basis gross national product .....	4	4,852.7	4,899.3	4,870.8	5,003.4	4,874.4	4,910.2	4,936.6	4,912.7	4,870.0	4,850.9	4,870.2	4,886.6	4,894.9	4,947.7	4,968.6	5,012.9	5,070.3	5,094.8	5,115.4					
Addendum: Terms of trade <sup>2</sup> .....	5	100.0	98.5	100.4	102.1	99.9	99.0	100.5	98.7	96.2	98.7	100.4	100.9	100.6	101.3	100.9	101.0	100.3	102.0	102.0					

1. Exports of goods and services and receipts of factor income deflated by the implicit price deflator for imports of goods and services and payments of factor income.

2. Ratio of the implicit price deflator for exports of goods and services and receipts of factor income to the

corresponding implicit price deflator for imports with the decimal point shifted two places to the right.

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

Table 1.12.—Net Domestic Product and Domestic Income by Sector

[Billions of dollars]

	Line	1989	1990	1991	1992
Net domestic product .....	1	4,670.4	4,943.5	5,096.9	5,380.7
Business .....	2	3,915.5	4,123.2	4,222.5	4,456.5
Nonfarm .....	3	3,855.2	4,052.0	4,155.5	4,370.1
Nonfarm less housing .....	4	3,556.8	3,730.4	3,815.5	4,017.8
Housing .....	5	298.5	321.6	340.0	352.4
Farm .....	6	59.2	63.5	57.4	62.8
Statistical discrepancy .....	7	1.1	7.8	9.6	23.6
Households and institutions .....	8	206.1	227.5	245.3	267.0
General government .....	9	548.8	592.8	629.1	657.1
Domestic income .....	10	4,233.5	4,469.3	4,584.2	4,829.4
Business .....	11	3,478.6	3,649.1	3,709.7	3,905.3
Nonfarm .....	12	3,413.9	3,581.7	3,648.9	3,838.4
Nonfarm less housing .....	13	3,186.3	3,337.1	3,392.3	3,574.6
Housing .....	14	227.6	244.6	256.6	263.8
Farm .....	15	64.7	67.4	60.8	66.8
Households and institutions .....	16	206.1	227.5	245.3	267.0
General government .....	17	548.8	592.8	629.1	657.1

Table 1.13.—Net Domestic Product and Domestic Income by Sector in Constant Dollars

[Billions of 1987 dollars]

	Line	1989	1990	1991	1992
Net domestic product .....	1	4,292.5	4,342.5	4,292.2	4,391.2
Business .....	2	3,605.0	3,636.1	3,575.5	3,672.6
Nonfarm .....	3	3,558.4	3,577.1	3,515.8	3,592.0
Nonfarm less housing .....	4	3,289.9	3,302.3	3,240.0	3,324.0
Housing .....	5	268.5	274.8	275.8	268.0
Farm .....	6	45.7	52.1	51.6	61.0
Statistical discrepancy .....	7	.9	6.9	8.1	19.7
Households and institutions .....	8	190.5	196.9	202.4	209.1
General government .....	9	497.0	509.5	514.3	509.5
Domestic income .....	10	3,896.1	3,938.2	3,890.3	3,969.5
Business .....	11	3,208.6	-725.7	-729.8	-726.4
Nonfarm .....	12	3,153.7	-787.3	-791.1	-797.5
Nonfarm less housing .....	13	2,948.1	-998.3	-1,002.4	-1,000.3
Housing .....	14	205.6	211.0	211.3	202.8
Farm .....	15	54.8	61.6	61.3	71.1
Households and institutions .....	16	190.5	196.9	202.4	209.1
General government .....	17	497.0	509.5	514.3	509.5

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

Line	1989	1990	1991	1992	Seasonally adjusted at annual rates																	
					1989				1990				1991				1992				1993	
					IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II			
					IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II			
<b>National income</b> .....	<b>1</b>	<b>4,249.5</b>	<b>4,491.0</b>	<b>4,598.3</b>	<b>4,836.6</b>	<b>4,305.2</b>	<b>4,426.2</b>	<b>4,502.0</b>	<b>4,496.6</b>	<b>4,539.2</b>	<b>4,546.0</b>	<b>4,587.8</b>	<b>4,596.9</b>	<b>4,662.6</b>	<b>4,755.4</b>	<b>4,814.6</b>	<b>4,800.8</b>	<b>4,975.8</b>	<b>5,038.9</b>	<b>5,090.4</b>		
<b>Compensation of employees</b> .....	<b>2</b>	<b>3,100.2</b>	<b>3,297.6</b>	<b>3,402.4</b>	<b>3,582.0</b>	<b>3,162.8</b>	<b>3,231.5</b>	<b>3,288.2</b>	<b>3,326.3</b>	<b>3,344.2</b>	<b>3,355.7</b>	<b>3,382.8</b>	<b>3,415.8</b>	<b>3,455.4</b>	<b>3,507.8</b>	<b>3,558.1</b>	<b>3,603.6</b>	<b>3,658.6</b>	<b>3,705.1</b>	<b>3,748.4</b>		
Wages and salaries.....	3	2,586.4	2,745.0	2,814.9	2,953.1	2,637.9	2,689.2	2,739.1	2,770.6	2,781.3	2,782.2	2,800.6	2,823.4	2,853.6	2,892.2	2,933.6	2,970.7	3,015.8	3,054.3	3,081.0		
Government.....	4	478.5	516.0	545.3	567.5	489.7	502.3	513.0	520.0	528.7	541.0	544.6	546.2	549.7	559.3	566.9	569.7	574.2	584.1	586.6		
Other.....	5	2,107.9	2,229.0	2,269.6	2,385.6	2,148.2	2,186.9	2,226.1	2,252.6	2,252.6	2,241.2	2,256.0	2,277.2	2,303.9	2,332.9	2,366.8	2,401.0	2,441.6	2,470.2	2,494.4		
Supplements to wages and salaries.....	6	513.8	552.5	587.5	629.0	524.9	542.3	549.2	555.7	562.9	573.4	582.3	592.4	601.8	615.7	624.5	632.9	642.8	650.7	667.4		
Employer contributions for social insurance.....	7	261.9	278.3	290.6	306.3	265.8	274.3	277.6	279.5	281.6	286.3	289.0	292.2	294.9	302.2	304.6	306.9	311.3	312.2	320.8		
Other labor income.....	8	251.9	274.3	296.9	322.7	259.1	268.0	271.5	276.2	281.3	287.1	293.3	300.1	307.0	313.4	319.9	326.0	331.5	338.5	346.6		
<b>Proprietors' income with inventory valuation and capital consumption adjustments.</b> .....	<b>9</b>	<b>347.3</b>	<b>363.3</b>	<b>376.4</b>	<b>414.3</b>	<b>349.7</b>	<b>367.5</b>	<b>361.4</b>	<b>355.5</b>	<b>368.9</b>	<b>363.8</b>	<b>379.7</b>	<b>374.2</b>	<b>387.7</b>	<b>406.8</b>	<b>411.1</b>	<b>408.1</b>	<b>431.2</b>	<b>444.1</b>	<b>438.2</b>		
Farm.....	10	40.2	41.9	36.8	43.7	38.4	49.9	42.5	31.6	43.8	37.2	42.6	29.8	37.6	45.6	44.9	36.8	47.6	55.7	46.1		
Proprietors' income with inventory valuation adjustment.....	11	48.3	49.8	44.4	51.2	46.4	57.5	50.2	39.6	51.7	45.1	50.2	37.4	45.0	52.9	52.2	44.9	54.8	62.8	53.2		
Capital consumption adjustment.....	12	-8.1	-7.8	-7.6	-7.5	-8.0	-7.6	-7.8	-8.0	-7.9	-7.8	-7.6	-7.4	-7.3	-7.2	-8.2	-7.2	-7.1	-7.1	-7.1		
Nonfarm.....	13	307.0	321.4	339.5	370.6	311.4	317.6	318.9	323.9	325.1	326.6	337.1	344.4	350.1	361.2	366.2	371.3	383.6	388.4	392.1		
Proprietors' income.....	14	281.1	305.6	327.7	358.0	288.7	290.4	284.0	329.5	318.4	312.8	320.6	340.1	337.5	350.4	360.0	359.4	362.2	376.4	380.0		
Inventory valuation adjustment.....	15	-1.2	-4.4	0	-5	-7	6.4	17.6	-19.8	-5.6	2.3	4.9	-7.5	3	-2.1	-7.0	-8	7.8	-1.6	-1.1		
Capital consumption adjustment.....	16	27.2	16.2	11.8	13.1	23.4	20.8	17.4	14.3	12.4	11.5	11.7	12.3	12.9	13.2	12.7	13.7	13.7	13.7	13.3		
<b>Rental income of persons with capital consumption adjustment.</b> .....	<b>17</b>	<b>-13.5</b>	<b>-14.2</b>	<b>-12.8</b>	<b>-8.9</b>	<b>-21.6</b>	<b>-15.9</b>	<b>-16.4</b>	<b>-13.3</b>	<b>-11.1</b>	<b>-11.7</b>	<b>-11.9</b>	<b>-16.3</b>	<b>-11.2</b>	<b>-8.7</b>	<b>-7.2</b>	<b>-18.5</b>	<b>-1.2</b>	<b>7.5</b>	<b>15.7</b>		
Rental income of persons.....	18	44.2	42.7	45.2	57.4	39.8	40.1	40.2	44.1	46.4	45.1	44.7	41.0	49.8	47.3	49.3	75.7	57.4	71.3	76.4		
Capital consumption adjustment.....	19	-57.7	-56.9	-57.9	-66.3	-61.3	-56.0	-56.6	-57.4	-56.8	-56.6	-57.2	-61.0	-56.0	-56.5	-61.0	-58.6	-63.8	-63.8	-60.7		
<b>Corporate profits with inventory valuation and capital consumption adjustments.</b> .....	<b>20</b>	<b>362.8</b>	<b>380.6</b>	<b>369.5</b>	<b>407.2</b>	<b>354.5</b>	<b>382.6</b>	<b>409.3</b>	<b>367.5</b>	<b>362.8</b>	<b>369.3</b>	<b>370.8</b>	<b>359.0</b>	<b>378.8</b>	<b>409.9</b>	<b>411.7</b>	<b>367.5</b>	<b>439.5</b>	<b>432.1</b>	<b>443.3</b>		
Corporate profits with inventory valuation adjustment.....	21	325.4	354.7	367.3	390.1	320.6	346.8	377.9	344.7	349.3	364.6	370.1	359.0	375.4	399.7	395.7	350.1	414.8	407.0	418.6		
Profits before tax.....	22	342.9	365.7	362.3	395.4	334.1	348.8	369.0	376.2	368.9	356.5	357.4	362.0	373.5	404.3	409.5	357.9	409.9	419.8	431.6		
Profits tax liability.....	23	141.3	138.7	129.8	146.3	134.2	132.0	139.8	145.7	137.0	125.4	128.0	132.5	133.4	147.0	153.0	130.1	155.0	160.9	167.4		
Profits after tax.....	24	201.6	227.1	232.5	249.1	200.0	216.8	229.2	230.5	231.8	231.1	229.4	229.5	240.1	257.3	256.5	227.8	254.9	258.9	264.3		
Dividends.....	25	134.6	153.5	137.4	150.5	141.3	149.9	154.6	155.7	153.7	145.9	136.2	133.4	133.9	138.0	146.1	155.2	162.9	167.5	168.5		
Undistributed profits.....	26	67.1	73.6	95.2	98.6	58.7	67.0	74.6	74.8	78.1	85.2	93.2	96.1	106.1	119.3	110.4	72.7	92.0	91.4	95.8		
Inventory valuation adjustment.....	27	-17.5	-11.0	4.9	-5.3	-13.5	-2.0	8.9	-31.5	-19.5	8.2	12.7	-3.0	1.9	-4.6	-13.7	-7.8	4.9	-12.7	-13.0		
Capital consumption adjustment.....	28	37.4	25.9	2.2	17.1	33.9	35.8	31.4	22.8	13.5	4.7	7	0	3.5	10.2	16.0	17.4	24.7	25.1	24.6		
<b>Net interest</b> .....	<b>29</b>	<b>452.7</b>	<b>463.7</b>	<b>462.8</b>	<b>442.0</b>	<b>459.8</b>	<b>460.5</b>	<b>459.5</b>	<b>460.6</b>	<b>474.4</b>	<b>468.8</b>	<b>466.3</b>	<b>464.2</b>	<b>451.9</b>	<b>439.5</b>	<b>440.8</b>	<b>440.1</b>	<b>447.7</b>	<b>450.1</b>	<b>444.9</b>		
<b>Addenda:</b>																						
Corporate profits after tax with inventory valuation and capital consumption adjustments.....	30	221.5	241.9	239.7	260.9	220.3	250.6	269.5	221.8	225.8	243.9	242.8	226.5	245.4	262.9	258.7	237.4	284.5	271.2	275.9		
Net cash flow with inventory valuation and capital consumption adjustments.....	31	439.3	456.7	485.6	507.0	442.4	461.1	479.9	437.4	448.3	478.4	488.6	477.3	498.0	513.1	504.1	492.5	518.2	505.9	512.6		
Undistributed profits with inventory valuation and capital consumption adjustments.....	32	86.9	88.5	102.3	110.4	79.0	100.7	115.0	66.1	72.1	98.0	106.6	93.1	111.5	124.9	112.6	82.3	121.7	103.7	107.4		
Consumption of fixed capital.....	33	352.4	368.2	383.2	396.6	363.4	360.4	365.0	371.3	376.2	380.4	382.0	384.2	386.5	388.2	391.5	410.3	396.5	402.2	405.2		
Less: Inventory valuation adjustment.....	34	-17.5	-11.0	4.9	-5.3	-13.5	-2.0	8.9	-31.5	-19.5	8.2	12.7	-3.0	1.9	-4.6	-13.7	-7.8	4.9	-12.7	-13.0		
Equals: Net cash flow.....	35	456.9	467.7	480.6	512.3	455.9	463.1	471.0	468.9	467.9	470.2	475.9	480.4	496.1	517.8	517.8	500.3	513.2	518.7	525.6		

## 2. Personal Income and Outlays

Table 2.1.—Personal Income and Its Disposition  
(Billions of dollars)

	Line	1989	1990	1991	1992	Seasonally adjusted at annual rates															
						1989		1990				1991				1992				1993	
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	
<b>Personal income</b> .....	1	4,380.3	4,673.8	4,850.9	5,144.9	4,469.4	4,585.6	4,648.6	4,701.9	4,759.1	4,783.9	4,833.4	4,858.8	4,927.5	5,017.8	5,093.8	5,139.8	5,328.3	5,254.7	5,375.7	
<b>Wage and salary disbursements</b> .....	2	2,586.4	2,745.0	2,815.0	2,973.1	2,637.9	2,689.1	2,739.1	2,770.6	2,781.1	2,782.0	2,800.9	2,823.4	2,853.6	2,892.2	2,933.6	2,970.7	3,095.8	2,974.3	3,081.0	
Commodity-producing industries .....	3	724.2	745.7	738.1	756.5	732.1	740.6	748.2	749.1	744.8	735.3	733.3	739.3	744.4	741.3	750.0	751.6	783.3	740.7	764.1	
Manufacturing .....	4	542.2	555.6	557.2	577.6	545.7	549.7	557.5	558.4	556.9	551.0	552.0	559.3	566.4	564.0	571.2	573.3	602.0	559.7	579.9	
Distributive industries .....	5	607.0	635.1	648.0	682.0	616.1	624.7	634.4	640.2	641.0	639.8	645.9	651.0	655.4	663.5	672.2	682.5	709.9	682.9	708.8	
Service industries .....	6	776.8	848.3	883.5	967.0	800.0	821.5	843.5	861.4	866.8	866.1	876.8	886.9	904.1	928.1	944.6	966.8	1,028.4	966.6	1,021.6	
Government .....	7	478.5	515.9	545.4	567.5	489.7	502.3	513.0	519.9	528.5	540.8	545.0	546.2	549.7	559.3	566.9	569.7	574.2	584.1	586.6	
<b>Other labor income</b> .....	8	251.9	274.3	296.9	322.7	259.1	268.0	271.5	276.2	281.3	287.1	293.3	300.1	307.0	313.4	319.9	326.0	331.5	338.5	346.6	
<b>Proprietors' income with inventory valuation and capital consumption adjustments</b> .....	9	347.3	363.3	376.4	414.3	349.7	367.5	361.4	355.5	368.9	363.8	379.7	374.2	387.7	406.8	411.1	408.1	431.2	444.1	438.2	
Farm .....	10	40.2	41.9	36.8	43.7	38.4	49.9	42.5	31.6	43.8	37.2	42.6	29.8	37.6	45.6	44.9	36.8	47.6	55.7	46.1	
Nonfarm .....	11	307.0	321.4	339.5	370.6	311.4	317.6	318.9	323.9	325.1	326.6	337.1	344.4	350.1	361.2	366.2	371.3	383.6	388.4	392.1	
<b>Rental income of persons with capital consumption adjustment</b> .....	12	-13.5	-14.2	-12.8	-8.9	-21.6	-15.9	-16.4	-13.3	-11.1	-11.7	-11.9	-16.3	-11.2	-8.7	-7.2	-18.5	-1.2	7.5	15.7	
<b>Personal dividend income</b> .....	13	126.5	144.4	127.9	140.4	132.9	141.2	145.6	146.6	144.4	136.6	126.7	123.9	124.3	128.2	136.0	144.9	152.3	157.0	157.8	
<b>Personal interest income</b> .....	14	668.2	698.2	715.6	694.3	681.2	686.9	692.8	702.8	710.3	715.4	720.0	717.3	709.6	694.4	696.0	692.2	694.5	695.4	694.9	
<b>Transfer payments to persons</b> .....	15	625.0	687.5	769.9	858.4	644.8	670.4	677.7	690.4	712.0	745.0	761.4	775.4	797.6	837.7	852.4	866.1	877.4	894.4	905.5	
Old-age, survivors, disability, and health insurance benefits .....	16	325.1	352.0	382.3	413.9	334.4	348.1	348.7	352.7	358.6	374.5	379.1	384.3	391.3	406.3	412.0	416.6	420.8	433.1	435.0	
Government unemployment insurance benefits .....	17	14.4	19.0	26.7	39.2	15.6	17.1	17.7	19.2	22.0	24.1	27.1	26.4	29.3	39.1	40.4	39.7	37.8	34.5	34.5	
Veterans benefits .....	18	17.3	17.8	18.3	19.3	17.3	18.0	17.8	17.7	17.8	18.1	18.6	18.3	20.5	18.9	18.8	19.0	20.0	20.2	20.2	
Government employees retirement benefits .....	19	87.5	94.5	102.0	108.3	89.3	92.8	93.7	94.9	96.5	101.6	101.2	102.1	103.1	106.7	107.7	108.4	110.2	112.8	114.6	
Other transfer payments .....	20	180.6	204.3	240.5	277.7	188.3	194.3	199.8	205.9	217.1	226.7	235.5	244.3	255.6	265.1	273.3	282.7	289.7	294.0	301.2	
Aid to families with dependent children .....	21	18.0	19.8	22.0	23.3	18.4	19.1	19.6	20.0	20.5	21.1	21.8	22.2	22.7	22.9	23.2	23.5	23.5	23.6	24.1	
Other .....	22	162.6	184.5	218.5	254.4	169.9	175.2	180.2	185.9	196.6	205.6	213.6	222.0	232.9	242.2	250.1	259.2	266.2	270.4	277.2	
<b>Less: Personal contributions for social insurance</b> .....	23	211.4	224.9	237.8	249.3	214.7	221.6	223.1	227.0	227.9	234.4	236.7	239.2	240.8	246.2	248.1	249.8	253.3	256.6	264.0	
<b>Less: Personal tax and non-tax payments</b> .....	24	593.3	623.3	620.4	644.8	605.1	611.9	627.4	628.5	625.2	616.4	616.6	619.7	628.8	630.9	634.6	642.8	670.7	657.1	682.3	
<b>Equals: Disposable personal income</b> .....	25	3,787.0	4,050.5	4,230.5	4,500.2	3,864.3	3,973.7	4,021.2	4,073.4	4,133.9	4,167.5	4,216.8	4,239.1	4,298.8	4,386.9	4,459.2	4,497.0	4,657.6	4,597.5	4,693.4	
<b>Less: Personal outlays</b> .....	26	3,634.9	3,880.6	4,029.0	4,261.5	3,715.5	3,797.2	3,845.6	3,921.9	3,957.7	3,966.0	4,010.7	4,052.3	4,087.0	4,169.4	4,221.3	4,277.3	4,377.9	4,419.7	4,480.8	
Personal consumption expenditures .....	27	3,523.1	3,761.2	3,906.4	4,139.9	3,599.1	3,679.3	3,727.0	3,801.7	3,836.6	3,843.6	3,887.8	3,929.8	3,964.1	4,046.5	4,099.9	4,157.1	4,256.2	4,296.2	4,357.1	
Interest paid by persons .....	28	103.0	109.3	112.2	111.1	106.7	108.0	108.4	109.8	110.9	111.9	112.5	112.2	112.1	111.9	110.9	110.5	111.3	112.5	112.8	
Personal transfer payments to rest of the world (net) .....	29	8.9	10.1	10.5	10.4	9.8	9.9	10.1	10.3	10.2	10.4	10.4	10.3	10.8	11.1	10.5	9.7	10.5	11.0	10.9	
<b>Equals: Personal saving</b> .....	30	152.1	170.0	201.5	238.7	148.8	176.5	175.7	151.6	176.2	201.5	206.0	186.8	211.7	217.5	237.9	219.6	279.7	177.9	212.6	
<b>Addenda:</b>																					
<b>Disposable personal income:</b>																					
Total, billions of 1987 dollars .....	31	3,464.9	3,524.5	3,529.0	3,632.5	3,480.9	3,525.6	3,529.8	3,523.5	3,519.0	3,515.9	3,532.5	3,524.2	3,543.4	3,580.1	3,607.5	3,624.8	3,717.6	3,642.6	3,695.6	
Per capita:																					
Current dollars .....	32	15,307	16,205	16,741	17,615	15,558	15,963	16,114	16,275	16,467	16,560	16,712	16,752	16,939	17,245	17,481	17,577	18,153	17,876	18,201	
1987 dollars .....	33	14,005	14,101	13,965	14,219	14,015	14,163	14,144	14,078	14,018	13,971	14,000	13,927	13,963	14,073	14,142	14,169	14,490	14,163	14,331	
Population (mid-period, millions) .....	34	247.4	250.0	252.7	255.5	248.4	248.9	249.6	250.3	251.0	251.7	252.3	253.0	254.4	255.1	255.8	256.6	257.2	257.9	257.9	
<b>Personal saving as percentage of disposable personal income</b> .....	35	4.0	4.2	4.8	5.3	3.9	4.4	4.4	3.7	4.3	4.8	4.4	4.9	5.0	5.3	4.9	6.0	3.9	4.5		

NOTE.—Percent changes from preceding period for selected items in this table are shown in table B.1.



**Table 2.2.—Personal Consumption Expenditures by Major Type of Product**  
[Billions of dollars]

	Line	1989	1990	1991	1992	Seasonally adjusted at annual rates															
						1989		1990				1991				1992				1993	
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	
<b>Personal consumption expenditures</b> .....	1	3,523.1	3,761.2	3,906.4	4,139.9	3,599.1	3,679.3	3,727.0	3,801.7	3,836.6	3,843.6	3,887.8	3,929.8	3,964.1	4,046.5	4,099.9	4,157.1	4,256.2	4,296.2	4,357.1	
<b>Durable goods</b> .....	2	459.4	468.2	457.8	497.3	458.3	479.8	466.0	467.3	459.5	448.9	452.0	465.1	465.2	484.0	487.8	500.9	516.6	515.3	531.6	
Motor vehicles and parts .....	3	205.4	202.9	185.5	204.3	198.1	213.9	202.2	202.8	192.9	182.0	180.0	190.0	190.2	199.4	200.6	203.4	213.7	211.7	221.5	
Furniture and household equipment .....	4	167.9	174.2	180.6	194.5	170.8	175.1	173.6	173.6	174.5	176.1	181.2	182.9	182.4	188.7	190.2	196.5	202.7	203.3	208.3	
Other .....	5	86.0	91.0	91.6	98.5	89.4	90.8	90.2	91.0	92.1	90.7	90.8	92.3	92.6	95.8	97.1	101.0	100.2	100.3	101.8	
<b>Nondurable goods</b> .....	6	1,149.5	1,229.2	1,257.9	1,300.9	1,173.5	1,201.7	1,213.6	1,241.0	1,260.7	1,252.3	1,259.2	1,260.0	1,260.0	1,278.2	1,288.2	1,305.7	1,331.7	1,335.3	1,344.4	
Food .....	7	565.1	604.8	621.4	633.7	575.3	591.0	601.3	611.4	615.6	617.1	623.1	622.1	623.2	628.8	626.6	631.7	647.6	648.2	653.2	
Clothing and shoes .....	8	200.4	207.3	213.0	228.2	205.4	206.2	206.8	208.5	207.6	208.9	214.3	215.5	213.4	221.4	224.5	230.7	236.1	233.1	235.3	
Gasoline and oil .....	9	96.2	108.4	102.9	103.4	95.9	102.2	99.7	108.7	123.0	107.4	102.7	101.1	100.3	99.9	102.9	105.8	105.2	106.0	104.2	
Fuel oil and coal .....	10	12.0	13.2	13.0	13.8	13.2	12.3	12.3	14.1	13.9	13.5	12.4	13.3	12.7	12.8	14.7	13.9	13.9	15.1	14.8	
Other .....	11	275.8	295.6	307.6	321.8	283.7	289.9	293.5	298.3	300.6	305.5	306.7	307.9	310.3	315.3	319.6	323.6	328.9	332.9	337.0	
<b>Services</b> .....	12	1,914.2	2,063.8	2,190.7	2,341.6	1,967.3	1,997.8	2,047.5	2,093.4	2,116.4	2,142.4	2,176.6	2,204.8	2,239.0	2,284.4	2,323.8	2,350.5	2,407.9	2,445.5	2,481.1	
Housing .....	13	514.4	547.5	574.4	600.0	526.6	534.5	543.2	553.6	558.6	564.5	571.4	577.5	584.2	591.2	596.9	602.5	609.2	617.6	625.2	
Household operation .....	14	209.8	215.6	227.1	234.4	217.7	208.1	216.2	219.1	219.1	220.8	229.7	230.3	227.8	228.0	234.5	230.3	245.0	245.7	247.2	
Electricity and gas .....	15	98.0	97.4	104.3	105.8	103.7	92.4	98.1	99.7	99.6	100.5	107.1	105.9	103.7	101.3	104.7	106.0	111.0	111.1	110.2	
Other household operation .....	16	111.9	118.2	122.8	128.7	114.0	115.7	118.1	119.4	119.4	120.3	122.5	124.4	124.1	126.7	129.7	124.3	134.0	134.5	137.0	
Transportation .....	17	135.6	142.5	146.2	155.4	137.6	139.9	141.7	143.1	145.4	144.0	145.0	147.0	148.8	152.5	153.7	153.0	162.4	166.3	169.1	
Medical care .....	18	471.9	526.2	577.1	628.4	489.2	504.4	519.0	534.8	546.6	558.3	569.9	582.4	597.6	609.1	622.6	634.9	646.9	662.2	675.8	
Other .....	19	582.5	632.0	665.9	723.5	596.1	610.9	627.4	642.9	646.8	654.8	660.6	667.7	680.6	703.6	716.2	729.7	744.3	753.8	763.9	

**Table 2.3.—Personal Consumption Expenditures by Major Type of Product in Constant Dollars**  
[Billions of 1987 dollars]

	Line	1989	1990	1991	1992	Seasonally adjusted at annual rates															
						1989		1990				1991				1992				1993	
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	
<b>Personal consumption expenditures</b> .....	1	3,223.3	3,272.6	3,258.6	3,341.8	3,242.0	3,264.4	3,271.6	3,288.4	3,265.9	3,242.7	3,256.9	3,267.1	3,267.5	3,302.3	3,316.8	3,350.9	3,397.2	3,403.8	3,430.8	
<b>Durable goods</b> .....	2	440.7	443.1	426.6	456.6	436.8	454.8	441.8	442.4	433.2	420.3	422.0	432.6	431.5	446.6	447.5	459.0	473.4	471.9	484.2	
Motor vehicles and parts .....	3	196.4	192.7	170.5	182.3	188.3	203.0	192.8	193.0	182.1	169.4	165.9	173.7	173.0	180.6	179.5	180.6	188.6	185.7	191.9	
Furniture and household equipment .....	4	165.8	171.6	180.0	194.8	167.9	172.0	171.0	171.0	172.3	174.3	180.0	182.7	182.9	188.2	189.8	197.1	204.2	206.5	212.1	
Other .....	5	78.5	78.7	76.1	79.5	80.5	79.7	78.0	78.3	78.8	76.6	76.0	76.2	75.6	77.8	78.2	81.3	80.6	79.7	80.2	
<b>Nondurable goods</b> .....	6	1,051.6	1,060.7	1,048.2	1,062.9	1,058.9	1,059.8	1,060.6	1,065.0	1,057.5	1,048.2	1,051.1	1,049.3	1,044.0	1,052.0	1,055.0	1,062.9	1,081.8	1,076.0	1,082.8	
Food .....	7	515.0	523.9	518.7	520.5	515.6	519.0	524.1	526.5	525.8	518.7	519.0	518.8	518.2	518.8	515.7	518.2	529.3	526.7	527.9	
Clothing and shoes .....	8	187.8	186.2	184.7	193.7	190.9	188.5	185.4	186.4	184.5	182.9	187.0	185.9	183.1	188.3	191.1	195.4	200.0	194.8	197.9	
Gasoline and oil .....	9	87.3	86.4	83.1	83.9	88.6	87.9	86.7	86.5	84.6	82.7	83.7	83.4	82.5	82.7	83.7	84.7	84.4	83.9	84.6	
Fuel oil and coal .....	10	11.4	10.5	10.7	11.9	12.0	10.0	11.0	11.6	9.5	10.3	10.6	11.4	10.6	11.1	12.8	11.7	11.9	12.9	12.6	
Other .....	11	250.2	253.8	250.9	252.9	251.8	254.4	253.4	254.1	253.1	253.5	250.9	249.8	249.6	251.1	251.7	252.7	256.2	257.7	259.8	
<b>Services</b> .....	12	1,731.0	1,768.8	1,783.8	1,822.3	1,746.3	1,749.8	1,769.2	1,781.1	1,775.2	1,774.2	1,783.8	1,785.2	1,792.0	1,803.7	1,814.3	1,829.0	1,842.0	1,855.9	1,863.8	
Housing .....	13	469.2	474.6	478.6	484.2	471.3	473.3	474.3	475.0	475.9	476.3	478.1	479.4	480.6	481.7	483.2	485.1	486.7	488.8	490.8	
Household operation .....	14	202.6	204.3	208.2	211.7	208.5	197.9	205.1	208.0	206.0	203.8	211.3	210.6	207.3	205.9	210.7	213.6	216.6	217.9	216.0	
Electricity and gas .....	15	94.3	92.2	95.8	95.3	98.8	87.7	93.2	94.4	93.8	92.5	98.9	97.3	94.4	92.4	95.1	95.3	98.5	99.1	96.5	
Other household operation .....	16	108.2	112.0	112.5	116.4	109.7	110.3	112.0	113.6	112.2	111.3	112.3	113.3	112.9	113.5	115.6	118.3	118.1	118.8	119.5	
Transportation .....	17	123.8	124.0	120.0	122.7	124.3	124.9	124.4	124.0	122.7	120.2	120.1	119.7	120.2	120.4	121.9	125.0	123.7	124.5	126.1	
Medical care .....	18	408.6	424.6	437.6	449.2	411.8	418.0	423.2	427.7	429.4	432.6	435.3	438.8	443.6	445.3	447.9	450.4	453.2	458.0	461.6	
Other .....	19	526.9	541.4	539.4	554.4	530.4	535.7	542.1	546.4	541.3	541.4	539.0	536.8	540.3	550.3	550.7	554.9	561.7	566.8	569.4	

Table 2.4.—Personal Consumption Expenditures by Type of Expenditure

[Billions of dollars]

	Line	1989	1990	1991	1992		Line	1989	1990	1991	1992
<b>Personal consumption expenditures</b> .....	<b>1</b>	<b>3,523.1</b>	<b>3,761.2</b>	<b>3,906.4</b>	<b>4,139.9</b>						
<b>Food and tobacco</b> .....	<b>2</b>	<b>605.6</b>	<b>648.2</b>	<b>666.8</b>	<b>684.5</b>						
Food purchased for off-premise consumption (n.d.) .....	3	373.7	400.2	411.1	418.0						
Purchased meals and beverages <sup>1</sup> (n.d.) .....	4	180.6	193.1	198.5	203.5						
Food furnished to employees (including military) (n.d.) .....	5	10.3	11.0	11.3	11.7						
Food produced and consumed on farms (n.d.) .....	6	.6	.6	.5	.4						
Tobacco products (n.d.) .....	7	40.5	43.4	45.4	50.9						
Addenda: Food excluding alcoholic beverages (n.d.) .....	8	497.9	532.0	545.5	556.9						
Alcoholic beverages purchased for off-premise consumption (n.d.) .....	9	43.5	47.4	49.6	51.2						
Other alcoholic beverages (n.d.) .....	10	23.7	25.4	26.3	25.6						
<b>Clothing, accessories, and jewelry</b> .....	<b>11</b>	<b>248.7</b>	<b>259.3</b>	<b>264.3</b>	<b>282.4</b>						
Shoes (n.d.) .....	12	30.1	31.4	31.3	32.3						
Clothing and accessories except shoes <sup>2</sup> .....	13	170.1	175.7	181.6	195.7						
Women's and children's (n.d.) .....	14	112.6	116.7	121.0	130.6						
Men's and boys' (n.d.) .....	15	57.5	59.0	60.6	65.0						
Standard clothing issued to military personnel (n.d.) .....	16	.2	.2	.2	.2						
Cleaning, storage, and repair of clothing and shoes (s.) .....	17	9.5	9.9	9.9	10.2						
Jewelry and watches (d.) .....	18	29.7	31.3	31.6	34.0						
Other <sup>3</sup> (s.) .....	19	9.0	10.8	9.8	10.1						
<b>Personal care</b> .....	<b>20</b>	<b>55.8</b>	<b>59.2</b>	<b>60.9</b>	<b>63.2</b>						
Toilet articles and preparations (n.d.) .....	21	34.1	36.8	38.2	39.3						
Barbershops, beauty parlors, and health clubs (s.) .....	22	21.6	22.4	22.6	23.9						
<b>Housing</b> .....	<b>23</b>	<b>514.4</b>	<b>547.5</b>	<b>574.4</b>	<b>600.0</b>						
Owner-occupied nonfarm dwellings—space rent <sup>4</sup> (s.) .....	24	355.8	379.5	399.1	417.8						
Tenant-occupied nonfarm dwellings—rent <sup>5</sup> (s.) .....	25	132.6	141.1	147.7	153.8						
Rental value of farm dwellings (s.) .....	26	5.0	5.2	5.3	5.3						
Other <sup>6</sup> (s.) .....	27	20.9	21.7	22.3	23.0						
<b>Household operation</b> .....	<b>28</b>	<b>422.6</b>	<b>437.3</b>	<b>452.7</b>	<b>475.2</b>						
Furniture, including mattresses and bedspreads (d.) .....	29	36.9	36.7	36.8	40.0						
Kitchen and other household appliances <sup>7</sup> (d.) .....	30	25.7	26.4	27.1	29.2						
China, glassware, tableware, and utensils (d.) .....	31	17.9	18.7	19.4	21.0						
Other durable house furnishings <sup>8</sup> (d.) .....	32	40.2	42.0	41.9	45.2						
Semidurable house furnishings <sup>9</sup> (n.d.) .....	33	20.4	21.2	21.9	23.6						
Cleaning and polishing preparations, and miscellaneous household supplies and paper products (n.d.) .....	34	48.5	51.8	53.0	54.2						
Stationery and writing supplies (n.d.) .....	35	11.3	11.9	12.4	13.7						
Household utilities .....	36	134.1	136.7	145.3	149.9						
Electricity (s.) .....	37	69.1	70.8	76.2	76.4						
Gas (s.) .....	38	28.9	26.7	28.1	29.4						
Water and other sanitary services (s.) .....	39	24.1	26.1	28.0	30.3						
Fuel oil and coal (n.d.) .....	40	12.0	13.2	13.0	13.8						
Telephone and telegraph (s.) .....	41	51.7	53.8	56.2	58.7						
Domestic service (s.) .....	42	9.6	10.1	9.9	10.8						
Other <sup>10</sup> (s.) .....	43	26.5	28.1	28.7	28.8						
<b>Medical care</b> .....	<b>44</b>	<b>536.4</b>	<b>597.8</b>	<b>651.7</b>	<b>704.6</b>						
Drug preparations and sundries <sup>11</sup> (n.d.) .....	45	55.0	60.6	64.4	65.9						
Ophthalmic products and orthopedic appliances (d.) .....	46	9.5	11.0	10.3	10.4						
Physicians (s.) .....	47	121.6	133.8	144.0	153.1						
Dentists (s.) .....	48	30.0	31.6	32.9	36.4						
Other professional services <sup>12</sup> (s.) .....	49	46.0	55.9	64.2	69.2						
Hospitals and nursing homes <sup>13</sup> .....	50	243.1	268.4	295.9	323.9						
Hospitals .....	51	209.5	231.3	255.3	279.6						
Nonprofit (s.) .....	52	23.9	26.5	28.8	32.1						
Proprietary (s.) .....	53	147.1	162.2	178.5	194.3						
Government (s.) .....	54	38.5	42.6	48.1	53.2						
Nursing homes (s.) .....	55	33.6	37.1	40.6	44.3						
Health insurance .....	56	31.2	36.6	40.0	45.9						
Medical care and hospitalization <sup>14</sup> (s.) .....	57	26.3	30.8	35.0	39.6						
Income loss <sup>15</sup> (s.) .....	58	2.0	2.3	2.7	3.0						
Workers' compensation <sup>16</sup> (s.) .....	59	3.0	3.4	2.4	3.3						
<b>Personal business</b> .....	<b>60</b>	<b>272.2</b>	<b>296.0</b>	<b>323.4</b>	<b>356.0</b>						
Brokerage charges and investment counseling (s.) .....	61	21.6	22.0	24.3	28.5						
Bank service charges, trust services, and safe deposit box rental (s.) .....	62	22.0	23.7	25.2	27.6						
Services furnished without payment by financial intermediaries except life insurance carriers and private noninsured pension plans (s.) .....	63	104.7	116.0	129.2	145.9						
Expense of handling life insurance <sup>17</sup> (s.) .....	64	53.1	57.5	66.1	69.6						
Legal services (s.) .....	65	45.5	49.2	49.9	54.0						
Funeral and burial expenses (s.) .....	66	7.9	8.5	9.0	9.6						
Other <sup>18</sup> (s.) .....	67	17.5	19.0	19.7	20.8						
<b>Transportation</b> .....	<b>68</b>	<b>437.3</b>	<b>453.9</b>	<b>434.6</b>	<b>463.1</b>						
User-operated transportation .....	69	399.6	414.0	395.5	423.9						
New autos (d.) .....	70	99.9	96.6	79.5	87.3						
Net purchases of used autos (d.) .....	71	32.5	33.1	36.7	39.5						
Other motor vehicles (d.) .....	72	51.7	50.3	46.0	53.9						
Tires, tubes, accessories, and other parts (d.) .....	73	21.4	22.9	23.3	23.7						
Repair, greasing, washing, parking, storage, rental, and leasing (s.) .....	74	79.1	82.6	82.4	89.5						
Gasoline and oil (n.d.) .....	75	96.2	108.4	102.9	103.4						
Bridge, tunnel, ferry, and road tolls (s.) .....	76	2.1	2.0	2.0	2.1						
Insurance <sup>19</sup> (s.) .....	77	16.8	18.1	22.7	24.6						
Purchased local transportation .....	78	8.1	8.9	9.1	9.2						
Mass transit systems (s.) .....	79	5.3	5.7	5.7	5.9						
Taxicab (s.) .....	80	2.8	3.2	3.4	3.3						
Purchased intercity transportation .....	81	29.5	30.9	30.0	30.0						
Railway (s.) .....	82	.7	.7	.7	.7						
Bus (s.) .....	83	1.7	1.4	1.5	1.5						
Airline (s.) .....	84	24.7	26.4	25.6	25.7						
Other <sup>20</sup> (s.) .....	85	2.4	2.3	2.2	2.2						
<b>Recreation</b> .....	<b>86</b>	<b>266.0</b>	<b>285.7</b>	<b>299.4</b>	<b>318.8</b>						
Books and maps (d.) .....	87	15.8	17.5	18.3	20.2						
Magazines, newspapers, and sheet music (n.d.) .....	88	22.0	23.8	24.7	25.4						
Nondurable toys and sport supplies (n.d.) .....	89	30.0	32.1	33.5	35.2						
Wheel goods, sports and photographic equipment, boats, and pleasure aircraft (d.) .....	90	31.0	31.3	31.4	34.0						
Video and audio products, computing equipment, and musical instruments (d.) .....	91	47.3	50.4	55.4	59.1						
Radio and television repair (s.) .....	92	3.6	3.7	3.5	3.5						
Flowers, seeds, and potted plants (n.d.) .....	93	10.1	10.3	10.4	11.0						
Admissions to specified spectator amusements .....	94	12.1	14.0	14.9	16.1						
Motion picture theaters (s.) .....	95	3.9	4.7	5.0	5.5						
Legitimate theaters and opera, and entertainments of nonprofit institutions (except athletics) (s.) .....	96	3.9	4.5	4.7	5.1						
Spectator sports <sup>21</sup> (s.) .....	97	4.3	4.9	5.2	5.5						
Clubs and fraternal organizations <sup>22</sup> (s.) .....	98	8.0	8.4	8.6	9.0						
Commercial participant amusements <sup>23</sup> (s.) .....	99	20.5	23.1	23.8	25.7						
Parimutuel net receipts (s.) .....	100	3.6	3.7	3.9	4.1						
Other <sup>24</sup> (s.) .....	101	62.0	67.4	71.0	75.6						
<b>Education and research</b> .....	<b>102</b>	<b>79.4</b>	<b>86.2</b>	<b>91.8</b>	<b>98.2</b>						
Higher education <sup>25</sup> (s.) .....	103	40.3	44.0	47.3	50.8						
Nursery, elementary, and secondary schools <sup>26</sup> (s.) .....	104	19.2	19.8	20.6	21.6						
Other <sup>27</sup> (s.) .....	105	19.9	22.4	23.9	25.7						
<b>Religious and welfare activities<sup>28</sup> (s.)</b> .....	<b>106</b>	<b>92.7</b>	<b>101.6</b>	<b>105.7</b>	<b>116.2</b>						
<b>Foreign travel and other, net</b> .....	<b>107</b>	<b>-8.0</b>	<b>-11.4</b>	<b>-19.3</b>	<b>-22.3</b>						
Foreign travel by U.S. residents (s.) .....	108	32.5	36.4	34.6	38.9						
Expenditures abroad by U.S. residents (n.d.) .....	109	4.3	4.4	4.2	3.2						
Less: Expenditures in the United States by nonresidents (s.) .....	110	44.3	51.6	57.6	63.9						
Less: Personal remittances in kind to nonresidents (n.d.) .....	111	.5	.5	.6	.6						

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

1. Consists of purchases (including tips) of meals and beverages from retail, service, and amusement establishments, hotels, dining and buffet cars, schools, fraternal societies, institutions, clubs, and industrial lunchrooms. Includes meals and beverages consumed both on and off-premise.

2. Includes luggage.

3. Consists of watch, clock, and jewelry repairs, costume and dress suit rental, and miscellaneous personal services.

4. Consists of rent for space and for heating and plumbing facilities, water heaters, lighting fixtures, kitchen cabinets, linoleum, storm windows and doors, window screens, and screen doors, but excludes rent for appliances and furniture and purchases of fuel and electricity.

5. Consists of space rent (see footnote 5) and rent for appliances, furnishings, and furniture.

6. Consists of transient hotels, motels, clubs, schools, and other group housing.

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

Table 2.5.—Personal Consumption Expenditures by Type of Expenditure in Constant Dollars  
[Billions of 1987 dollars]

	Line	1989	1990	1991	1992		Line	1989	1990	1991	1992
<b>Personal consumption expenditures</b> .....	<b>1</b>	<b>3,223.3</b>	<b>3,272.6</b>	<b>3,258.6</b>	<b>3,341.8</b>	Income loss <sup>15</sup> (s.) .....	58	2.0	2.0	2.1	2.2
<b>Food and tobacco</b> .....	<b>2</b>	<b>547.9</b>	<b>555.8</b>	<b>548.7</b>	<b>551.5</b>	Workers' compensation <sup>16</sup> (s.) .....	59	3.3	3.3	3.4	3.0
Food purchased for off-premise consumption (n.d.) .....	3	339.6	345.0	341.9	343.0	<b>Personal business</b> .....	<b>60</b>	<b>245.5</b>	<b>249.7</b>	<b>254.8</b>	<b>259.6</b>
Purchased meals and beverages <sup>1</sup> (n.d.) .....	4	165.4	168.8	166.7	167.3	Brokerage charges and investment counseling (s.) .....	61	22.8	23.0	25.9	28.8
Food furnished to employees (including military) (n.d.) .....	5	9.5	9.6	9.6	9.8	Bank service charges, trust services, and safe deposit box rental (s.) .....	62	19.4	19.5	19.1	19.9
Food produced and consumed on farms (n.d.) .....	6	.5	.5	.4	.4	Services furnished without payment by financial intermediaries except life insurance carriers and private noninsured pension plans (s.) .....	63	90.7	92.2	91.3	91.2
Tobacco products (n.d.) .....	7	32.9	32.0	30.0	30.9	Expense of handling life insurance <sup>17</sup> (s.) .....	64	48.4	49.8	55.3	55.0
Addenda: Food excluding alcoholic beverages (n.d.) .....	8	452.6	459.3	458.0	460.9	Legal services (s.) .....	65	41.2	41.5	39.8	41.0
Alcoholic beverages purchased for off-premise consumption (n.d.) .....	9	41.1	42.9	40.1	40.1	Funeral and burial expenses (s.) .....	66	7.3	7.4	7.3	7.5
Other alcoholic beverages (n.d.) .....	10	21.3	21.7	20.7	19.5	Other <sup>18</sup> (s.) .....	67	15.7	16.3	16.0	16.3
<b>Clothing, accessories, and jewelry</b> .....	<b>11</b>	<b>230.8</b>	<b>229.6</b>	<b>225.6</b>	<b>235.4</b>	<b>Transportation</b> .....	<b>68</b>	<b>407.5</b>	<b>403.1</b>	<b>373.6</b>	<b>389.0</b>
Shoes (n.d.) .....	12	27.7	28.1	27.2	27.2	User-operated transportation .....	69	373.8	369.1	340.2	356.2
Clothing and accessories except shoes <sup>2</sup> .....	13	160.0	157.9	157.4	166.3	New autos (d.) .....	70	96.0	91.5	72.7	77.9
Women's and children's (n.d.) .....	14	106.4	104.6	104.3	110.4	Net purchases of used autos (d.) .....	71	30.4	33.0	35.1	36.0
Men's and boys' (n.d.) .....	15	53.5	53.3	53.1	56.0	Other motor vehicles (d.) .....	72	49.4	46.4	40.8	46.4
Standard clothing issued to military personnel (n.d.) .....	16	.1	.1	.2	.2	Tires, tubes, accessories, and other parts (d.) .....	73	20.5	21.8	22.0	22.1
Cleaning, storage, and repair of clothing and shoes (s.) .....	17	8.7	8.6	8.2	8.2	Repair, greasing, washing, parking, storage, rental, and leasing (s.) .....	74	72.6	72.6	69.7	73.1
Jewelry and watches (d.) .....	18	26.1	25.4	24.5	25.3	Gasoline and oil (n.d.) .....	75	87.3	86.4	83.1	83.9
Other <sup>3</sup> (s.) .....	19	8.2	9.4	8.2	8.2	Bridge, tunnel, ferry, and road tolls (s.) .....	76	1.9	1.8	1.8	1.8
<b>Personal care</b> .....	<b>20</b>	<b>51.4</b>	<b>52.3</b>	<b>51.9</b>	<b>52.6</b>	Insurance <sup>19</sup> (s.) .....	77	15.6	15.5	15.2	15.1
Toilet articles and preparations (n.d.) .....	21	31.6	32.7	32.8	32.8	Purchased local transportation .....	78	7.6	7.9	7.6	7.3
Barbershops, beauty parlors, and health clubs (s.) .....	22	19.8	19.6	19.2	19.8	Mass transit systems (s.) .....	79	5.0	5.1	4.9	4.8
<b>Housing</b> .....	<b>23</b>	<b>469.2</b>	<b>474.6</b>	<b>478.6</b>	<b>484.2</b>	Taxicab (s.) .....	80	2.6	2.8	2.7	2.6
Owner-occupied nonfarm dwellings—space rent <sup>4</sup> (s.) .....	24	322.8	326.6	330.7	334.8	Purchased intercity transportation .....	81	26.0	26.2	25.8	25.4
Tenant-occupied nonfarm dwellings—rent <sup>5</sup> (s.) .....	25	122.9	125.5	126.9	128.8	Railway (s.) .....	82	.6	.6	.6	.5
Rental value of farm dwellings (s.) .....	26	4.6	4.5	4.5	4.4	Bus (s.) .....	83	1.6	1.3	1.3	1.3
Other <sup>6</sup> (s.) .....	27	18.8	18.0	16.6	16.2	Airline (s.) .....	84	21.6	22.4	22.2	21.9
<b>Household operation</b> .....	<b>28</b>	<b>405.6</b>	<b>408.4</b>	<b>412.5</b>	<b>427.2</b>	Other <sup>20</sup> (s.) .....	85	2.2	2.0	1.8	1.8
Furniture, including mattresses and bedsprings (d.) .....	29	35.5	34.8	34.7	36.4	<b>Recreation</b> .....	<b>86</b>	<b>250.9</b>	<b>261.9</b>	<b>269.1</b>	<b>283.7</b>
Kitchen and other household appliances <sup>7</sup> (d.) .....	30	25.6	26.5	27.5	29.7	Books and maps (d.) .....	87	14.7	15.3	15.4	16.5
China, glassware, tableware, and utensils (d.) .....	31	17.2	17.4	17.6	18.6	Magazines, newspapers, and sheet music (n.d.) .....	88	20.3	20.9	20.3	20.1
Other durable house furnishings <sup>8</sup> (d.) .....	32	38.3	38.7	37.5	39.8	Nondurable toys and sport supplies (n.d.) .....	89	27.5	28.7	29.5	30.5
Semidurable house furnishings <sup>9</sup> (n.d.) .....	33	19.9	19.8	20.2	21.3	Wheel goods, sports and photographic equipment, boats, and pleasure aircraft (d.) .....	90	29.0	28.3	27.5	29.2
Cleaning and polishing preparations, and miscellaneous household supplies and paper products (n.d.) .....	34	44.4	45.5	45.2	46.2	Video and audio products, computing equipment, and musical instruments (d.) .....	91	49.2	54.1	62.7	70.3
Stationery and writing supplies (n.d.) .....	35	10.7	10.8	10.9	11.6	Radio and television repair (s.) .....	92	3.4	3.4	3.2	3.0
Household utilities .....	36	127.1	124.3	128.0	128.8	Flowers, seeds, and potted plants (n.d.) .....	93	9.7	9.7	9.1	9.2
Electricity (s.) .....	37	66.1	66.2	68.7	67.5	Admissions to specified spectator amusements .....	94	10.6	11.5	11.6	12.2
Gas (s.) .....	38	28.2	26.1	27.1	27.8	Motion picture theaters (s.) .....	95	3.4	3.8	3.9	4.1
Water and other sanitary services (s.) .....	39	21.4	21.5	21.4	21.6	Legitimate theaters and opera, and entertainments of nonprofit institutions (except athletics) (s.) .....	96	3.5	3.7	3.7	3.9
Fuel oil and coal (n.d.) .....	40	11.4	10.5	10.7	11.9	Spectator sports <sup>21</sup> (s.) .....	97	3.7	4.0	4.0	4.1
Telephone and telegraph (s.) .....	41	52.5	54.9	56.9	59.1	Clubs and fraternal organizations <sup>22</sup> (s.) .....	98	7.4	7.5	7.4	7.6
Domestic service (s.) .....	42	9.4	9.6	8.8	9.4	Commercial participant amusements <sup>23</sup> (s.) .....	99	19.0	20.3	20.0	20.8
Other <sup>10</sup> (s.) .....	43	25.0	26.0	25.2	26.3	Pari-mutuel net receipts (s.) .....	100	3.1	3.2	3.2	3.2
<b>Medical care</b> .....	<b>44</b>	<b>465.4</b>	<b>483.5</b>	<b>495.1</b>	<b>504.9</b>	Other <sup>24</sup> (s.) .....	101	57.1	58.9	59.1	61.1
Drug preparations and sundries <sup>11</sup> (n.d.) .....	45	48.1	49.3	48.8	47.2	<b>Education and research</b> .....	<b>102</b>	<b>71.2</b>	<b>73.6</b>	<b>74.3</b>	<b>75.8</b>
Ophthalmic products and orthopedic appliances (d.) .....	46	8.7	9.7	8.8	8.5	Higher education <sup>25</sup> (s.) .....	103	35.6	36.4	36.5	36.5
Physicians (s.) .....	47	105.7	108.5	110.2	110.2	Nursery, elementary, and secondary schools <sup>26</sup> (s.) .....	104	17.4	17.3	17.2	17.7
Dentists (s.) .....	48	26.4	26.1	25.3	26.2	Other <sup>27</sup> (s.) .....	105	18.2	20.0	20.5	21.6
Other professional services <sup>12</sup> (s.) .....	49	41.3	47.6	51.9	59.8	<b>Religious and welfare activities</b> <sup>28</sup> (s.) .....	<b>106</b>	<b>84.6</b>	<b>90.1</b>	<b>90.7</b>	<b>97.2</b>
Hospitals and nursing homes <sup>13</sup> .....	50	210.3	217.1	224.6	233.4	<b>Foreign travel and other, net</b> .....	<b>107</b>	<b>-6.5</b>	<b>-10.1</b>	<b>-16.2</b>	<b>-19.2</b>
Hospitals .....	51	179.7	185.3	191.4	198.6	Foreign travel by U.S. residents (s.) .....	108	29.1	29.9	25.5	26.8
Nonprofit (s.) .....	52	19.6	19.6	19.3	19.8	Expenditures abroad by U.S. residents (n.d.) .....	109	5.6	4.9	4.7	3.5
Proprietary (s.) .....	53	128.5	134.2	139.8	146.1	Less: Expenditures in the United States by nonresidents (s.) .....	110	40.7	44.4	46.0	49.0
Government (s.) .....	54	31.6	31.5	32.3	32.7	Less: Personal remittances in kind to nonresidents (n.d.) .....	111	.4	.5	.5	.5
Nursing homes (s.) .....	55	30.7	31.8	33.2	34.8						
Health insurance .....	56	24.9	25.2	25.5	25.5						
Medical care and hospitalization <sup>14</sup> (s.) .....	57	19.6	19.9	20.0	20.4						

NOTE.—See footnotes to table 2.4.

Table 2.6.—Personal Consumption Expenditures by Type of Product

[Billions of dollars]

	Line	1989	1990	1991	1992		Line	1989	1990	1991	1992
Personal consumption expenditures .....	1	3,523.1	3,761.2	3,906.4	4,139.9	Tenant-occupied nonfarm dwellings—rent (25) .....	47	132.6	141.1	147.7	153.8
Durable goods .....	2	459.4	468.2	457.8	497.3	Rental value of farm dwellings (26) .....	48	5.0	5.2	5.3	5.3
Motor vehicles and parts .....	3	205.4	202.9	185.5	204.3	Other (27) .....	49	20.9	21.7	22.3	23.0
New autos (70) .....	4	99.9	96.6	79.5	87.3	Household operation .....	50	209.8	215.6	227.1	234.4
Net purchases of used autos (71) .....	5	32.5	33.1	36.7	39.5	Electricity (37) .....	51	69.1	70.8	76.2	76.4
Other motor vehicles (72) .....	6	51.7	50.3	46.0	53.9	Gas (38) .....	52	28.9	26.7	28.1	29.4
Tires, tubes, accessories, and other parts (73) .....	7	21.4	22.9	23.3	23.7	Water and other sanitary services (39) .....	53	24.1	26.1	28.0	30.3
Furniture and household equipment .....	8	167.9	174.2	180.6	194.5	Telephone and telegraph (41) .....	54	51.7	53.8	56.2	58.7
Furniture, including mattresses and bedsprings (29) .....	9	36.9	36.7	36.8	40.0	Domestic service (42) .....	55	9.6	10.1	9.9	10.8
Kitchen and other household appliances (30) .....	10	25.7	26.4	27.1	29.2	Other (43) .....	56	26.5	28.1	28.7	28.8
China, glassware, tableware, and utensils (31) .....	11	17.9	18.7	19.4	21.0	Transportation .....	57	135.6	142.5	146.2	155.4
Video and audio products, computing equipment, and musical instruments (91) .....	12	47.3	50.4	55.4	59.1	User-operated transportation .....	58	98.0	102.7	107.1	116.2
Other durable house furnishings (32) .....	13	40.2	42.0	41.9	45.2	Repair, greasing, washing, parking, storage, rental, and leasing (74) .....	59	79.1	82.6	82.4	89.5
Other .....	14	86.0	91.0	91.6	98.5	Other user-operated transportation (76+77) .....	60	18.9	20.1	24.7	26.7
Ophthalmic products and orthopedic appliances (46) .....	15	9.5	11.0	10.3	10.4	Purchased local transportation .....	61	8.1	8.9	9.1	9.2
Wheel goods, sports and photographic equipment, boats, and pleasure aircraft (90) .....	16	31.0	31.3	31.4	34.0	Mass transit systems (79) .....	62	5.3	5.7	5.7	5.9
Jewelry and watches (18) .....	17	29.7	31.3	31.6	34.0	Taxicab (80) .....	63	2.8	3.2	3.4	3.3
Books and maps (87) .....	18	15.8	17.5	18.3	20.2	Purchased intercity transportation .....	64	29.5	30.9	30.0	30.0
Nondurable goods .....	19	1,149.5	1,229.2	1,257.9	1,300.9	Railway (82) .....	65	.7	.7	.7	.7
Food .....	20	565.1	604.8	621.4	633.7	Bus (83) .....	66	1.7	1.4	1.5	1.5
Food purchased for off-premise consumption (3) .....	21	373.7	400.2	411.1	418.0	Airline (84) .....	67	24.7	26.4	25.6	25.7
Purchased meals and beverages (4) .....	22	180.6	193.1	198.5	203.5	Other (85) .....	68	2.4	2.3	2.2	2.2
Food furnished to employees (including military) and food produced and consumed on farms (5+6) .....	23	10.9	11.5	11.8	12.2	Medical care .....	69	471.9	526.2	577.1	628.4
Addenda: Food excluding alcoholic beverages(8) .....	24	497.9	532.0	545.5	556.9	Physicians (47) .....	70	121.6	133.8	144.0	153.1
Alcoholic beverages purchased for off-premise consumption (9) .....	25	43.5	47.4	49.6	51.2	Dentists (48) .....	71	30.0	31.6	32.9	36.4
Other alcoholic beverages (10) .....	26	23.7	25.4	26.3	25.6	Other professional services (49) .....	72	46.0	55.9	64.2	69.2
Clothing and shoes .....	27	200.4	207.3	213.0	228.2	Hospitals and nursing homes (50) .....	73	243.1	268.4	295.9	323.9
Shoes (12) .....	28	30.1	31.4	31.3	32.3	Health insurance (56) .....	74	31.2	36.6	40.0	45.9
Women's and children's clothing and accessories except shoes (14) .....	29	112.6	116.7	121.0	130.6	Other .....	75	582.5	632.0	665.9	723.5
Men's and boys' clothing and accessories except shoes (15+16) .....	30	57.7	59.1	60.8	65.2	Personal care .....	76	40.2	43.1	42.3	44.2
Gasoline and oil (75) .....	31	96.2	108.4	102.9	103.4	Cleaning, storage, and repair of clothing and shoes (17) .....	77	9.5	9.9	9.9	10.2
Fuel oil and coal (40) .....	32	12.0	13.2	13.0	13.8	Barbershops, beauty parlors, and health clubs (22) .....	78	21.6	22.4	22.6	23.9
Other .....	33	275.8	295.6	307.6	321.8	Other (19) .....	79	9.0	10.8	9.8	10.1
Tobacco products (7) .....	34	40.5	43.4	45.4	50.9	Personal business .....	80	272.2	296.0	323.4	356.0
Toilet articles and preparations (21) .....	35	34.1	36.8	38.2	39.3	Brokerage charges and investment counseling (61) .....	81	21.6	22.0	24.3	28.5
Semidurable house furnishings (33) .....	36	20.4	21.2	21.9	23.6	Bank service charges, trust services, and safe deposit box rental (62) .....	82	22.0	23.7	25.2	27.6
Cleaning and polishing preparations, and miscellaneous household supplies and paper products (34) .....	37	48.5	51.8	53.0	54.2	Services furnished without payment by financial intermediaries except life insurance carriers and private noninsured pension plans (63) .....	83	104.7	116.0	129.2	145.9
Drug preparations and sundries (45) .....	38	55.0	60.6	64.4	65.9	Expense of handling life insurance (64) .....	84	53.1	57.5	66.1	69.6
Nondurable toys and sport supplies (89) .....	39	30.0	32.1	33.5	35.2	Legal services (65) .....	85	45.5	49.2	49.9	54.0
Stationery and writing supplies (35) .....	40	11.3	11.9	12.4	13.7	Funeral and burial expenses (66) .....	86	7.9	8.5	9.0	9.6
Net foreign remittances (109 less 111) .....	41	3.9	3.8	3.7	2.6	Other (67) .....	87	17.5	19.0	19.7	20.8
Magazines, newspapers, and sheet music (88) .....	42	22.0	23.8	24.7	25.4	Recreation .....	88	109.8	120.4	125.8	133.9
Flowers, seeds, and potted plants (93) .....	43	10.1	10.3	10.4	11.0	Admissions to specified spectator amusements (94) .....	89	12.1	14.0	14.9	16.1
Services .....	44	1,914.2	2,063.8	2,190.7	2,341.6	Other (92+98+99+100+101) .....	90	97.7	106.3	110.9	117.8
Housing .....	45	514.4	547.5	574.4	600.0	Education and research .....	91	79.4	86.2	91.8	98.2
Owner-occupied nonfarm dwellings—space rent (24) .....	46	355.8	379.5	399.1	417.8	Higher education (103) .....	92	40.3	44.0	47.3	50.8
						Nursery, elementary, and secondary schools (104) .....	93	19.2	19.8	20.6	21.6
						Other (105) .....	94	19.9	22.4	23.9	25.7
						Religious and welfare activities (106) .....	95	92.7	101.6	105.7	116.2
						Net foreign travel .....	96	-11.8	-15.2	-23.0	-25.0
						Foreign travel by U.S. residents (108) .....	97	32.5	36.4	34.6	38.9
						Less: Expenditures in the United States by nonresidents (110) ..	98	44.3	51.6	57.6	63.9

NOTE.—The figures in parentheses are the line numbers of the corresponding items in table 2.4.

**Table 2.7.—Personal Consumption Expenditures by Type of Product in Constant Dollars**  
 (Billions of 1987 dollars)

	Line	1989	1990	1991	1992		Line	1989	1990	1991	1992
<b>Personal consumption expenditures</b> .....	<b>1</b>	<b>3,223.3</b>	<b>3,272.6</b>	<b>3,258.6</b>	<b>3,341.8</b>	Tenant-occupied nonfarm dwellings—rent (25) .....	47	122.9	125.5	126.9	128.8
<b>Durable goods</b> .....	<b>2</b>	<b>440.7</b>	<b>443.1</b>	<b>426.6</b>	<b>456.6</b>	Rental value of farm dwellings (26) .....	48	4.6	4.5	4.5	4.4
Motor vehicles and parts .....	3	196.4	192.7	170.5	182.3	Other (27) .....	49	18.8	18.0	16.6	16.2
New autos (70) .....	4	96.0	91.5	72.7	77.9	Household operation .....	50	202.6	204.3	208.2	211.7
Net purchases of used autos (71) .....	5	30.4	33.0	35.1	36.0	Electricity (37) .....	51	66.1	66.2	68.7	67.5
Other motor vehicles (72) .....	6	49.4	46.4	40.8	46.4	Gas (38) .....	52	28.2	26.1	27.1	27.8
Tires, tubes, accessories, and other parts (73) .....	7	20.5	21.8	22.0	22.1	Water and other sanitary services (39) .....	53	21.4	21.5	21.4	21.6
Furniture and household equipment .....	8	165.8	171.6	180.0	194.8	Telephone and telegraph (41) .....	54	52.5	54.9	56.9	59.1
Furniture, including mattresses and bedsprings (29) .....	9	35.5	34.8	34.7	36.4	Domestic service (42) .....	55	9.4	9.6	8.8	9.4
Kitchen and other household appliances (30) .....	10	25.8	26.5	27.5	29.7	Other (43) .....	56	25.0	26.0	25.2	26.3
China, glassware, tableware, and utensils (31) .....	11	17.2	17.4	17.6	18.6	Transportation .....	57	123.8	124.0	120.0	122.7
Video and audio products, computing equipment, and musical instruments (91) .....	12	49.2	54.1	62.7	70.3	User-operated transportation .....	58	90.2	89.9	86.6	90.0
Other durable house furnishings (32) .....	13	38.3	38.7	37.5	39.8	Repair, greasing, washing, parking, storage, rental, and leasing (74) .....	59	72.6	72.6	69.7	73.1
Other .....	14	78.5	78.7	76.1	79.5	Other user-operated transportation (76+77) .....	60	17.5	17.3	16.9	16.9
Ophthalmic products and orthopedic appliances (46) .....	15	8.7	9.7	8.8	8.5	Purchased local transportation .....	61	7.6	7.9	7.6	7.3
Wheel goods, sports and photographic equipment, boats, and pleasure aircraft (90) .....	16	29.0	28.3	27.5	29.2	Mass transit systems (79) .....	62	5.0	5.1	4.9	4.8
Jewelry and watches (18) .....	17	26.1	25.4	24.5	25.3	Taxicab (80) .....	63	2.6	2.8	2.7	2.6
Books and maps (87) .....	18	14.7	15.3	15.4	16.5	Purchased intercity transportation .....	64	26.0	26.2	25.8	25.4
<b>Nondurable goods</b> .....	<b>19</b>	<b>1,051.6</b>	<b>1,060.7</b>	<b>1,048.2</b>	<b>1,062.9</b>	Railway (82) .....	65	6	6	6	5
Food .....	20	515.0	523.9	518.7	520.5	Bus (83) .....	66	1.6	1.3	1.3	1.3
Food purchased for off-premise consumption (3) .....	21	339.6	345.0	341.9	343.0	Airline (84) .....	67	21.6	22.4	22.2	21.9
Purchased meals and beverages (4) .....	22	165.4	168.8	166.7	167.3	Other (85) .....	68	2.2	2.0	1.8	1.8
Food furnished to employees, including military) and food produced and consumed on farms (5+8) .....	23	10.0	10.1	10.0	10.2	Medical care .....	69	408.6	424.6	437.6	449.2
Addenda: Food excluding alcoholic beverages(8) .....	24	452.6	459.3	458.0	460.9	Physicians (47) .....	70	105.7	108.5	110.2	110.2
Alcoholic beverages purchased for off-premise consumption (9) .....	25	41.1	42.9	40.1	40.1	Dentists (48) .....	71	26.4	26.1	25.3	26.2
Other alcoholic beverages (10) .....	26	21.3	21.7	20.7	19.5	Other professional services (49) .....	72	41.3	47.6	51.9	53.8
Clothing and shoes .....	27	187.8	186.2	184.7	193.7	Hospitals and nursing homes (50) .....	73	210.3	217.1	224.6	233.4
Shoes (12) .....	28	27.7	28.1	27.2	27.2	Health insurance (56) .....	74	24.9	25.2	25.5	25.5
Women's and children's clothing and accessories except shoes (14) .....	29	106.4	104.6	104.3	110.4	Other .....	75	526.9	541.4	539.4	554.4
Men's and boys' clothing and accessories except shoes (15+16) .....	30	53.7	53.5	53.2	56.1	Personal care .....	76	36.7	37.6	35.5	36.2
Gasoline and oil (75) .....	31	87.3	86.4	83.1	83.9	Cleaning, storage, and repair of clothing and shoes (17) .....	77	8.7	8.6	8.2	8.2
Fuel oil and coal (40) .....	32	11.4	10.5	10.7	11.9	Barbershops, beauty parlors, and health clubs (22) .....	78	19.8	19.6	19.2	19.8
Other .....	33	250.2	253.8	250.9	252.9	Other (19) .....	79	8.2	9.4	8.2	8.2
Tobacco products (7) .....	34	32.9	32.0	30.0	30.9	Personal business .....	80	245.5	249.7	254.8	259.6
Toilet articles and preparations (21) .....	35	31.6	32.7	32.8	32.8	Brokerage charges and investment counseling (61) .....	81	22.8	23.0	25.9	28.8
Semidurable house furnishings (33) .....	36	19.9	19.8	20.2	21.3	Bank service charges, trust services, and safe deposit box rental (62) .....	82	19.4	19.5	19.1	19.9
Cleaning and polishing preparations, and miscellaneous household supplies and paper products (34) .....	37	44.4	45.5	45.2	46.2	Services furnished without payment by financial intermediaries except life insurance carriers and private noninsured pension plans (63) .....	83	90.7	92.2	91.3	91.2
Drug preparations and sundries (45) .....	38	48.1	49.3	48.8	47.2	Expense of handling life insurance (64) .....	84	48.4	49.8	55.3	55.0
Nondurable toys and sport supplies (89) .....	39	27.5	28.7	29.5	30.5	Legal services (65) .....	85	41.2	41.5	39.8	41.0
Stationery and writing supplies (35) .....	40	10.7	10.8	10.9	11.6	Funeral and burial expenses (66) .....	86	7.3	7.4	7.3	7.5
Net foreign remittances (109 less 111) .....	41	5.2	4.4	4.2	3.1	Other (67) .....	87	15.7	16.3	16.0	16.3
Magazines, newspapers, and sheet music (88) .....	42	20.3	20.9	20.3	20.1	Recreation .....	88	100.6	104.9	104.5	107.9
Flowers, seeds, and potted plants (93) .....	43	9.7	9.7	9.1	9.2	Admissions to specified spectator amusements (94) .....	89	10.6	11.5	11.6	12.2
<b>Services</b> .....	<b>44</b>	<b>1,731.0</b>	<b>1,768.8</b>	<b>1,783.8</b>	<b>1,822.3</b>	Other (92+98+99+100+101) .....	90	90.0	93.3	92.9	95.7
Housing .....	45	469.2	474.6	478.6	484.2	Education and research .....	91	71.2	73.6	74.3	75.8
Owner-occupied nonfarm dwellings—space rent (24) .....	46	322.8	326.6	330.7	334.8	Higher education (103) .....	92	35.6	36.4	36.5	36.5
						Nursery, elementary, and secondary schools (104) .....	93	17.4	17.3	17.2	17.7
						Other (105) .....	94	18.2	20.0	20.5	21.6
						Religious and welfare activities (106) .....	95	84.6	90.1	90.7	97.2
						Net foreign travel .....	96	-11.6	-14.5	-20.5	-22.2
						Foreign travel by U.S. residents (108) .....	97	29.1	29.9	25.5	26.8
						Less: Expenditures in the United States by nonresidents (110) ..	98	40.7	44.4	46.0	49.0

NOTE.—The figures in parentheses are the line numbers of the corresponding items in table 2.4.

Table 2.8.—Personal Income by Type of Income  
[Billions of dollars]

Year and month	Personal income	Wage and salary disbursements						Other labor income	Proprietors' income with inventory valuation and capital consumption adjustments		Rental income of persons with capital consumption adjustment	Personal dividend income	Personal interest income	Transfer payments	Less: Personal contributions for social insurance	Addendum: Total non-farm income <sup>1</sup>
		All industries	Commodity-producing		Distributive	Service	Government		Farm	Nonfarm						
			Total	Manufacturing												
1989	4,380.3	2,586.4	724.2	542.2	607.0	776.8	478.5	251.9	40.2	307.0	-13.5	126.5	668.2	625.0	211.4	4,318.0
1990	4,673.8	2,745.0	745.7	555.6	635.1	848.3	515.9	274.3	41.9	321.4	-14.2	144.4	698.2	687.6	224.9	4,608.6
1991	4,850.9	2,815.0	738.1	557.2	648.0	883.5	545.4	296.9	36.8	339.5	-12.8	127.9	715.6	769.9	237.8	4,792.0
1992	5,144.9	2,973.1	756.5	577.6	682.0	967.0	567.5	322.7	43.7	370.6	-8.9	140.4	694.3	858.4	249.3	5,080.1
1989																
January	4,269.6	2,541.0	718.3	539.4	600.5	756.1	466.0	243.3	39.9	305.0	-1.5	118.7	628.9	602.1	207.6	4,208.2
February	4,305.6	2,539.6	718.3	539.8	598.6	754.4	468.3	244.8	59.9	304.9	-4.3	120.2	643.3	605.1	207.9	4,224.1
March	4,340.3	2,555.3	726.0	547.3	600.2	758.9	470.1	246.3	54.2	306.0	-6.8	121.7	657.2	615.6	209.2	4,264.4
April	4,355.2	2,570.9	720.8	540.1	607.9	770.1	472.1	247.9	46.7	306.4	-7.9	123.1	664.6	613.8	210.3	4,286.7
May	4,354.6	2,559.7	719.0	539.0	601.6	764.7	474.4	249.4	46.2	306.0	-9.4	124.2	671.2	617.0	209.8	4,286.5
June	4,362.4	2,571.6	719.7	539.7	604.1	771.3	476.6	251.0	33.9	305.1	-11.6	125.4	676.2	621.6	210.8	4,306.5
July	4,383.7	2,593.3	722.2	540.8	610.2	781.9	479.1	252.6	30.3	303.9	-13.9	127.4	678.8	625.5	212.1	4,331.3
August	4,387.2	2,589.3	724.7	541.7	603.6	779.3	481.6	254.2	28.2	306.8	-15.8	128.8	677.5	630.2	212.1	4,336.8
September	4,396.8	2,602.6	724.6	541.2	608.9	785.0	484.1	255.8	28.5	306.2	-26.1	129.8	678.4	634.4	212.9	4,346.0
October	4,439.3	2,633.5	733.4	548.2	615.7	797.6	486.8	257.5	36.1	308.5	-33.2	131.6	679.6	640.0	214.4	4,380.8
November	4,473.6	2,634.0	731.5	544.5	614.8	797.9	489.7	259.1	37.0	312.6	-16.0	133.1	681.2	646.9	214.4	4,414.0
December	4,495.2	2,646.1	731.3	544.3	617.8	804.4	492.6	260.8	41.9	313.0	-15.6	133.9	682.9	647.3	215.3	4,430.7
1990																
January	4,548.1	2,665.5	731.6	542.4	621.4	813.5	499.0	267.1	44.7	315.9	-15.6	138.1	685.6	668.9	222.2	4,480.6
February	4,588.3	2,691.4	742.7	550.8	624.4	821.7	502.5	268.0	48.5	317.7	-15.9	141.4	687.2	670.1	220.0	4,516.9
March	4,620.3	2,710.6	747.5	555.9	628.3	829.4	505.3	269.0	56.6	319.0	-16.2	144.0	687.9	672.1	222.6	4,540.7
April	4,640.4	2,733.3	747.9	558.0	634.3	842.1	509.0	270.2	47.2	317.5	-16.7	146.3	689.7	673.6	220.8	4,569.7
May	4,638.2	2,731.5	746.9	556.2	631.6	839.9	513.2	271.5	42.1	319.2	-16.7	144.5	692.4	676.3	222.6	4,572.6
June	4,667.1	2,752.2	748.8	558.2	637.2	848.4	516.7	272.9	38.1	320.1	-15.8	146.0	696.4	683.0	225.8	4,605.6
July	4,686.5	2,766.2	749.3	558.5	640.3	858.9	517.7	274.5	33.1	321.8	-14.6	146.7	700.0	685.6	226.7	4,630.0
August	4,693.7	2,763.3	747.8	557.7	638.1	857.9	519.5	276.2	31.4	323.6	-13.2	146.8	703.3	689.0	226.6	4,638.9
September	4,725.6	2,782.3	750.1	559.1	642.0	867.5	522.6	278.0	30.4	326.3	-12.0	146.4	705.2	696.8	227.6	4,672.0
October	4,724.8	2,770.5	746.6	558.4	637.6	860.7	525.5	279.6	32.4	322.9	-11.4	145.5	706.4	706.0	227.1	4,669.2
November	4,751.2	2,772.9	740.4	552.4	639.8	864.2	528.5	281.3	49.9	322.0	-10.9	144.4	709.1	710.0	227.5	4,678.2
December	4,801.3	2,800.0	747.4	559.8	645.6	875.4	531.7	283.0	49.1	330.5	-10.9	143.2	715.6	720.0	229.1	4,729.3
1991																
January	4,773.6	2,784.2	739.5	554.0	640.2	866.4	538.2	285.1	30.0	323.3	-11.3	140.3	715.6	740.6	234.4	4,720.7
February	4,780.4	2,780.2	735.3	550.3	638.4	865.4	541.0	287.1	33.6	327.8	-11.7	137.4	715.4	744.9	234.3	4,724.1
March	4,797.8	2,781.7	731.2	548.7	640.9	866.5	543.1	289.2	48.1	328.7	-12.0	132.2	715.1	749.5	234.6	4,727.2
April	4,811.6	2,783.4	730.8	549.1	639.9	869.1	543.6	291.2	46.1	334.3	-11.4	128.6	718.6	756.1	235.4	4,742.8
May	4,834.9	2,796.1	733.0	551.8	644.6	873.7	544.8	293.3	46.0	337.9	-11.5	126.6	720.9	762.1	236.6	4,766.6
June	4,853.6	2,823.2	735.9	555.1	653.1	887.7	546.5	295.4	35.6	339.0	-12.8	124.8	720.5	766.1	238.2	4,795.8
July	4,843.6	2,810.2	737.0	557.1	646.9	879.1	547.1	297.8	31.9	344.2	-15.6	124.2	719.3	770.1	238.5	4,789.7
August	4,855.6	2,821.8	739.2	559.4	651.0	885.6	546.0	300.1	29.2	344.1	-17.2	123.7	717.3	775.9	239.3	4,804.6
September	4,877.2	2,838.2	741.6	561.4	655.2	896.0	545.4	302.5	28.4	344.8	-16.1	123.7	715.2	780.3	239.9	4,827.2
October	4,901.9	2,840.4	746.5	567.8	651.7	894.9	547.2	304.8	39.9	346.7	-17.9	123.7	711.6	792.9	240.1	4,840.0
November	4,903.7	2,844.9	739.6	562.8	654.5	900.9	549.8	307.0	28.5	348.4	-8.9	124.1	708.9	791.2	240.4	4,853.4
December	4,977.0	2,875.4	747.0	568.6	660.0	916.6	551.9	309.1	44.2	355.3	-6.9	125.0	708.1	808.7	242.0	4,912.2
1992																
January	4,972.8	2,864.9	737.6	560.1	656.4	913.8	557.2	311.3	33.7	358.2	-7.9	126.2	699.7	831.2	244.6	4,917.5
February	5,027.5	2,899.2	740.8	564.6	667.2	931.7	559.6	313.4	46.9	361.9	-9.0	128.1	693.4	840.3	246.7	4,959.3
March	5,053.1	2,912.3	745.5	567.3	666.8	939.0	561.0	315.6	56.3	363.5	-9.2	130.3	690.1	841.7	247.4	4,975.7
April	5,073.1	2,916.5	747.7	569.5	667.5	937.3	564.0	317.8	55.4	365.3	-8.3	133.1	692.6	847.9	247.2	4,996.5
May	5,097.0	2,938.7	751.4	572.1	674.7	945.8	566.8	319.9	43.0	366.3	-7.2	135.9	696.0	852.8	248.5	5,032.8
June	5,111.2	2,945.6	750.8	572.0	674.5	950.6	569.7	322.0	36.4	366.9	-6.0	138.9	699.5	856.4	248.5	5,053.7
July	5,128.6	2,954.3	751.6	573.5	676.3	956.7	569.6	324.0	35.1	370.1	-4.8	142.0	695.2	861.6	248.9	5,072.5
August	5,118.4	2,981.6	752.0	572.9	685.2	974.3	570.0	326.0	31.5	370.5	-42.7	145.2	691.9	864.5	250.3	5,065.9
September	5,172.4	2,976.3	751.3	573.5	685.9	969.5	569.6	327.9	43.8	373.2	-8.0	147.4	689.6	872.2	250.1	5,107.7
October	5,239.1	3,002.5	758.8	579.0	688.2	981.0	574.4	329.8	58.0	380.7	-1.8	149.7	692.2	879.7	251.6	5,160.2
November	5,238.5	3,021.1	755.6	575.4	695.3	997.1	573.0	331.5	38.6	382.4	-1.4	152.0	694.8	872.4	252.9	5,178.9
December	5,507.3	3,263.9	835.4	651.6	746.2	1,107.1	575.2	333.1	46.2	387.8	-4	155.3	696.6	880.2	255.4	5,440.2
1993																
January	5,225.7	2,970.9	738.7	558.6	681.5	963.8	587.0	335.8	36.9	388.4	4.9	156.7	695.7	892.4	256.1	5,167.4
February	5,249.1	2,976.3	742.7	561.0	684.3	967.0	582.3	338.5	48.2	388.7	9.5	157.1	695.3	892.6	256.9	5,179.0
March	5,289.2	2,975.8	740.8	559.6	683.0	969.0	583.0	341.2	82.0	388.2	8.1	157.2	695.2	898.3	256.9	5,185.1
April	5,366.0	3,066.6	764.4	581.9	704.5	1,013.0	584.6	343.9	59.3	389.2	15.5	157.5	695.0	902.1	263.0	5,284.5
May	5,383.2	3,091.9	765.8	580.1	712.6	1,026.9	586.6	346.6	44.3	392.5	15.1	157.8	694.9	904.8	264.8	5,316.5
June	5,377.9	3,084.4	761.9	577.8	709.1	1,024.9	588.5	349.3	34.6	394.7	16.4	158.2	694.8	909.8	264.3	5,320.8
July	5,368.2	3,104.4	767.2	580.5	715.8	1,031.2	590.2	352.0	6.3	393.8	8.2	158.6	695.8	914.9	265.7	5,339.4

1. Equals personal income less the following farm components: wages and salaries, other labor income, proprietors' income with inventory valuation and capital consumption adjustments, and net interest. These farm components plus employer contributions for social insurance and farm corporate profits with inventory valuation and capital consumption adjustments equal farm national income shown annually in table 1.21.

Table 2.9.—Personal Income and Its Disposition

Year and month	Billions of dollars								Disposable personal income			Population (mid-period, thousands)	Personal saving as a percentage of disposable personal income <sup>1</sup>	
	Personal income	Less: Personal tax and nontax payments	Equals: Disposable personal income	Less: Personal outlays				Equals: Personal saving	Total, billions of 1987 dollars	Per capita				
				Total	Personal consumption expenditures	Interest paid by persons	Personal transfer payments to rest of the world (net)			Current dollars	1987 dollars			
1989	4,380.3	593.3	3,787.0	3,634.9	3,523.1	103.0	8.9	152.1	3,464.9	15,307	14,005	247,397	4.0	
1990	4,673.8	623.3	4,050.5	3,880.6	3,761.2	109.3	10.1	170.0	3,524.5	16,205	14,101	249,951	4.2	
1991	4,850.9	620.4	4,230.5	4,029.0	3,906.4	112.2	10.5	201.5	3,529.0	16,741	13,965	252,699	4.8	
1992	5,144.9	644.8	4,500.2	4,261.5	4,139.9	111.1	10.4	238.7	3,632.5	17,615	14,219	255,472	5.3	
<b>1989</b>														
January	4,269.6	577.8	3,691.8	3,543.7	3,437.5	98.0	8.2	148.1	3,449.2	14,987	14,002	246,336	4.4	
February	4,305.6	568.4	3,737.3	3,547.9	3,440.7	99.0	8.2	189.3	3,480.6	15,162	14,121	246,483	4.9	
March	4,340.3	579.5	3,760.9	3,552.4	3,444.1	100.1	8.2	208.5	3,488.8	15,248	14,145	246,646	4.8	
April	4,355.2	616.4	3,738.8	3,601.8	3,492.2	100.9	8.7	137.0	3,445.1	15,148	13,958	246,824	4.4	
May	4,354.6	594.3	3,760.3	3,606.8	3,496.1	102.0	8.7	153.5	3,449.9	15,223	13,966	247,020	4.0	
June	4,362.4	586.6	3,775.8	3,620.8	3,509.2	102.9	8.7	155.0	3,455.2	15,272	13,975	247,235	4.0	
July	4,383.7	591.8	3,791.9	3,641.7	3,529.5	103.5	8.7	150.2	3,459.1	15,323	13,978	247,463	3.7	
August	4,387.2	592.8	3,794.4	3,680.8	3,567.7	104.4	8.7	113.6	3,458.5	15,318	13,962	247,700	3.4	
September	4,396.8	596.9	3,799.9	3,676.5	3,562.8	105.0	8.7	123.4	3,449.7	15,326	13,914	247,939	3.3	
October	4,439.3	602.6	3,836.7	3,693.9	3,578.2	105.9	9.8	142.8	3,466.4	15,460	13,968	248,169	3.7	
November	4,473.6	604.3	3,869.2	3,707.0	3,590.7	106.6	9.8	162.2	3,484.5	15,578	14,029	248,376	3.9	
December	4,495.2	608.2	3,886.9	3,745.6	3,628.3	107.5	9.8	141.3	3,491.7	15,637	14,047	248,572	3.8	
<b>1990</b>														
January	4,548.1	606.7	3,941.4	3,788.4	3,670.7	107.8	9.9	152.9	3,513.3	15,845	14,124	248,743	4.1	
February	4,588.3	612.5	3,975.8	3,790.0	3,672.1	108.0	9.9	185.8	3,527.2	15,972	14,170	248,920	4.4	
March	4,620.3	616.4	4,003.9	3,813.1	3,695.1	108.1	9.9	190.8	3,536.3	16,072	14,195	249,119	4.7	
April	4,640.4	622.5	4,017.9	3,831.4	3,713.3	108.0	10.1	186.6	3,539.4	16,115	14,196	249,328	4.6	
May	4,638.2	627.9	4,010.3	3,834.6	3,716.1	108.4	10.1	175.7	3,522.5	16,070	14,116	249,547	4.4	
June	4,667.1	631.7	4,035.4	3,870.8	3,751.7	109.0	10.1	164.6	3,527.4	16,156	14,122	249,781	4.1	
July	4,686.5	630.6	4,055.9	3,894.0	3,774.2	109.5	10.3	161.9	3,532.3	16,222	14,127	250,030	3.9	
August	4,693.7	627.1	4,066.6	3,921.1	3,801.0	109.8	10.3	145.5	3,517.4	16,247	14,053	250,291	3.7	
September	4,725.6	627.8	4,097.8	3,950.5	3,829.9	110.3	10.3	147.3	3,520.8	16,355	14,052	250,551	3.6	
October	4,724.8	624.8	4,100.0	3,956.4	3,835.8	110.5	10.2	143.6	3,498.3	16,348	13,949	250,800	3.7	
November	4,751.2	624.2	4,126.9	3,960.3	3,839.2	111.0	10.2	166.6	3,511.7	16,439	13,989	251,039	4.3	
December	4,801.3	626.7	4,174.6	3,956.4	3,835.0	111.3	10.2	218.2	3,546.7	16,614	14,115	251,265	4.8	
<b>1991</b>														
January	4,773.6	619.7	4,153.8	3,938.3	3,816.3	111.6	10.4	215.5	3,509.8	16,519	13,957	251,465	5.1	
February	4,780.4	615.4	4,165.0	3,958.6	3,836.4	111.8	10.4	206.4	3,510.7	16,550	13,951	251,653	4.8	
March	4,797.8	614.1	4,183.7	4,001.0	3,878.2	112.4	10.4	182.7	3,527.3	16,611	14,005	251,860	4.7	
April	4,811.6	615.6	4,196.0	3,990.3	3,867.4	112.5	10.4	205.6	3,524.6	16,645	13,982	252,079	4.7	
May	4,834.9	615.9	4,219.0	4,016.0	3,893.1	112.5	10.4	203.0	3,532.9	16,722	14,002	252,308	4.9	
June	4,853.6	618.4	4,235.2	4,025.8	3,902.9	112.6	10.4	209.4	3,539.9	16,770	14,016	252,550	4.7	
July	4,843.6	616.5	4,227.1	4,046.3	3,923.8	112.3	10.3	180.7	3,525.0	16,721	13,944	252,797	4.6	
August	4,855.6	619.7	4,235.9	4,045.7	3,923.2	112.3	10.3	190.2	3,521.9	16,740	13,918	253,045	4.4	
September	4,877.2	622.8	4,254.4	4,064.9	3,942.6	112.1	10.3	189.5	3,525.8	16,796	13,919	253,301	4.6	
October	4,901.9	626.3	4,275.6	4,067.2	3,944.3	112.1	10.8	208.4	3,537.4	16,863	13,951	253,556	4.6	
November	4,903.7	627.4	4,276.3	4,087.4	3,964.7	112.0	10.8	188.9	3,523.0	16,851	13,882	253,780	4.9	
December	4,977.0	632.6	4,344.4	4,106.5	3,983.4	112.3	10.8	237.9	3,569.6	17,104	14,054	253,992	4.8	
<b>1992</b>														
January	4,972.8	628.7	4,344.1	4,151.7	4,028.5	112.2	11.1	192.4	3,559.4	17,090	14,003	254,193	5.0	
February	5,027.5	636.1	4,391.3	4,170.8	4,047.8	111.9	11.1	220.6	3,583.5	17,263	14,087	254,382	5.0	
March	5,053.1	627.9	4,425.2	4,185.8	4,063.2	111.6	11.1	239.4	3,597.1	17,381	14,128	254,602	5.3	
April	5,073.1	632.5	4,440.6	4,202.6	4,081.2	110.9	10.5	238.0	3,600.4	17,425	14,128	254,840	5.4	
May	5,097.0	635.5	4,461.5	4,220.0	4,098.6	110.9	10.5	241.5	3,609.2	17,490	14,149	255,088	5.3	
June	5,111.2	635.8	4,475.4	4,241.2	4,119.8	110.9	10.5	234.1	3,612.7	17,527	14,148	255,342	5.2	
July	5,128.6	638.9	4,489.8	4,265.6	4,145.4	110.5	9.7	224.1	3,613.4	17,567	14,138	255,585	5.1	
August	5,118.4	644.2	4,474.2	4,249.9	4,128.7	110.5	9.7	225.3	3,628.4	17,489	14,183	255,834	4.9	
September	5,172.4	645.5	4,526.9	4,317.5	4,197.1	110.6	9.7	209.5	3,632.8	17,677	14,186	256,090	4.9	
October	5,239.1	651.2	4,587.9	4,356.4	4,235.3	110.6	10.5	231.5	3,666.8	17,898	14,304	256,343	4.8	
November	5,238.5	655.7	4,582.8	4,371.3	4,249.9	110.9	10.5	211.5	3,656.9	17,862	14,253	256,574	6.0	
December	5,507.3	705.1	4,802.2	4,406.0	4,283.3	112.3	10.5	396.2	3,829.1	18,701	14,911	256,791	5.5	
<b>1993</b>														
January	5,225.7	655.1	4,570.6	4,414.2	4,290.8	112.4	11.0	156.4	3,630.7	17,785	14,127	256,997	5.1	
February	5,249.1	657.3	4,591.9	4,435.1	4,311.6	112.4	11.0	156.8	3,636.5	17,854	14,139	257,190	3.9	
March	5,289.2	659.0	4,630.1	4,409.8	4,286.1	112.7	11.0	220.4	3,660.4	17,988	14,220	257,403	4.4	
April	5,366.0	677.9	4,688.1	4,458.5	4,334.9	112.7	10.9	229.6	3,694.8	18,197	14,342	257,631	4.8	
May	5,383.2	684.5	4,698.7	4,476.9	4,353.7	112.2	10.9	221.8	3,698.9	18,221	14,344	257,870	4.5	
June	5,377.9	684.4	4,693.5	4,507.2	4,362.7	113.6	10.9	186.3	3,683.2	18,184	14,308	258,115	4.0	
July	5,368.2	689.0	4,679.3	4,527.0	4,402.4	113.6	10.9	152.3	3,679.9	18,111	14,243	258,364		

1. Monthly estimates equal the 3-month moving average of personal saving as a percentage of the 3-month moving average of disposable personal income.

**Table 2.10.—Personal Consumption Expenditures by Major Type of Product**  
[Billions of dollars]

Year and month	Personal consumption expenditures	Durable goods	Nondurable goods	Services
1989	3,523.1	459.4	1,149.5	1,914.2
1990	3,761.2	468.2	1,229.2	2,063.8
1991	3,906.4	457.8	1,257.9	2,190.7
1992	4,139.9	497.3	1,300.9	2,341.6
<b>1989</b>				
January	3,437.5	460.2	1,123.2	1,854.1
February	3,440.7	446.1	1,118.9	1,875.7
March	3,444.1	446.2	1,121.3	1,876.6
April	3,492.2	464.6	1,140.6	1,887.0
May	3,496.1	451.9	1,148.1	1,896.1
June	3,509.2	456.2	1,150.7	1,902.3
July	3,529.5	462.5	1,152.3	1,914.6
August	3,567.7	485.0	1,157.3	1,925.4
September	3,562.8	465.0	1,161.7	1,936.2
October	3,578.2	459.2	1,164.8	1,954.2
November	3,590.7	458.3	1,171.2	1,961.2
December	3,628.3	457.4	1,184.5	1,986.4
<b>1990</b>				
January	3,670.7	498.9	1,189.2	1,982.6
February	3,672.1	470.5	1,206.2	1,995.3
March	3,695.1	470.0	1,209.7	2,015.4
April	3,713.3	472.8	1,209.6	2,031.0
May	3,716.1	461.8	1,207.2	2,047.2
June	3,751.7	463.4	1,224.0	2,064.3
July	3,774.2	467.9	1,229.3	2,077.1
August	3,801.0	463.0	1,240.1	2,097.8
September	3,829.9	471.1	1,253.5	2,105.3
October	3,835.8	462.8	1,259.6	2,113.4
November	3,839.2	462.0	1,264.2	2,113.1
December	3,835.0	453.8	1,258.4	2,122.7
<b>1991</b>				
January	3,816.3	433.8	1,251.0	2,131.5
February	3,836.4	443.6	1,251.0	2,141.8
March	3,878.2	469.2	1,255.0	2,154.0
April	3,867.4	448.3	1,252.7	2,166.5
May	3,893.1	449.2	1,263.1	2,180.8
June	3,902.9	458.6	1,261.8	2,182.5
July	3,923.8	465.7	1,263.3	2,194.8
August	3,923.2	461.3	1,259.9	2,203.0
September	3,942.6	468.2	1,257.8	2,216.6
October	3,944.3	463.6	1,256.4	2,224.4
November	3,964.7	465.6	1,259.8	2,239.3
December	3,983.4	466.3	1,263.8	2,253.3
<b>1992</b>				
January	4,028.5	482.2	1,277.1	2,269.2
February	4,047.8	489.1	1,281.2	2,277.6
March	4,063.2	480.6	1,276.2	2,306.3
April	4,081.2	480.3	1,283.3	2,317.7
May	4,098.6	486.3	1,292.1	2,320.1
June	4,119.8	496.8	1,289.3	2,333.7
July	4,145.4	496.4	1,298.4	2,350.5
August	4,128.7	502.4	1,307.7	2,318.6
September	4,197.1	503.9	1,310.9	2,382.3
October	4,235.3	515.4	1,328.1	2,391.7
November	4,249.9	508.9	1,329.0	2,412.1
December	4,283.3	525.5	1,337.9	2,419.9
<b>1993</b>				
January	4,290.8	531.0	1,333.7	2,426.1
February	4,311.6	508.2	1,345.0	2,458.4
March	4,286.1	506.7	1,327.2	2,452.2
April	4,334.9	526.7	1,342.2	2,466.0
May	4,353.7	532.7	1,344.3	2,476.7
June	4,382.7	535.4	1,346.8	2,500.5
July	4,402.4	535.5	1,350.1	2,516.8

**Table 2.11.—Personal Consumption Expenditures by Major Type of Product in Constant Dollars**  
[Billions of 1987 dollars]

Year and month	Personal consumption expenditures	Durable goods	Nondurable goods	Services
1989	3,223.3	440.7	1,051.6	1,731.0
1990	3,272.6	443.1	1,060.7	1,768.8
1991	3,258.6	426.6	1,048.2	1,783.8
1992	3,341.8	456.6	1,062.9	1,822.3
<b>1989</b>				
January	3,211.6	443.9	1,055.6	1,712.1
February	3,204.4	430.2	1,046.4	1,727.8
March	3,194.9	431.4	1,042.4	1,721.1
April	3,217.8	447.7	1,046.4	1,723.7
May	3,207.5	434.8	1,046.8	1,725.9
June	3,211.3	438.0	1,047.6	1,725.7
July	3,219.7	443.0	1,047.0	1,729.7
August	3,251.9	464.4	1,054.6	1,732.9
September	3,234.5	444.4	1,056.1	1,734.0
October	3,232.8	438.3	1,052.7	1,741.8
November	3,233.7	436.1	1,057.1	1,740.4
December	3,259.4	435.9	1,066.8	1,756.6
<b>1990</b>				
January	3,272.0	473.9	1,054.9	1,743.2
February	3,257.7	445.5	1,062.7	1,749.5
March	3,263.6	445.1	1,061.8	1,756.6
April	3,271.0	447.9	1,059.5	1,763.6
May	3,264.2	437.4	1,056.9	1,769.9
June	3,279.4	440.1	1,065.4	1,774.0
July	3,287.0	443.3	1,066.0	1,777.7
August	3,287.7	438.4	1,064.8	1,784.5
September	3,290.6	445.4	1,064.3	1,781.0
October	3,272.8	435.4	1,058.2	1,779.1
November	3,266.9	435.2	1,060.5	1,771.2
December	3,258.1	429.1	1,053.7	1,775.4
<b>1991</b>				
January	3,224.6	407.9	1,043.9	1,772.8
February	3,233.8	414.5	1,046.6	1,772.7
March	3,268.7	438.5	1,053.9	1,777.2
April	3,248.6	418.1	1,047.5	1,783.1
May	3,260.0	419.0	1,054.2	1,786.8
June	3,262.1	428.8	1,051.8	1,781.5
July	3,272.1	433.2	1,053.9	1,785.0
August	3,261.9	429.7	1,047.8	1,784.4
September	3,267.4	434.8	1,046.4	1,786.2
October	3,263.3	429.4	1,045.2	1,788.7
November	3,266.3	431.0	1,043.0	1,792.2
December	3,273.1	434.1	1,043.8	1,795.1
<b>1992</b>				
January	3,300.8	446.8	1,053.2	1,800.8
February	3,303.2	450.8	1,055.0	1,797.4
March	3,302.8	442.2	1,047.9	1,812.8
April	3,309.1	441.2	1,052.9	1,814.9
May	3,315.7	445.5	1,058.9	1,811.3
June	3,325.7	455.7	1,053.3	1,816.7
July	3,336.3	455.0	1,057.5	1,823.8
August	3,348.2	460.3	1,064.1	1,823.9
September	3,368.1	461.8	1,067.0	1,839.3
October	3,385.0	471.4	1,079.3	1,834.3
November	3,391.3	466.0	1,078.8	1,845.5
December	3,415.4	482.9	1,086.2	1,846.3
<b>1993</b>				
January	3,408.4	485.7	1,078.4	1,844.3
February	3,414.5	465.5	1,082.2	1,866.9
March	3,388.4	464.4	1,067.4	1,856.6
April	3,416.5	479.7	1,078.9	1,857.9
May	3,427.3	485.1	1,081.8	1,860.3
June	3,448.7	487.7	1,087.7	1,873.3
July	3,462.2	488.3	1,090.4	1,883.6



### 3. Government Receipts and Expenditures

**Table 3.1.—Government Receipts and Expenditures**  
(Billions of dollars)

	Line	1989	1990	1991	1992
<b>Receipts</b> .....	<b>1</b>	<b>1,622.6</b>	<b>1,709.1</b>	<b>1,755.2</b>	<b>1,849.4</b>
Personal tax and nontax receipts .....	2	593.3	623.3	620.4	644.8
Corporate profits tax accruals .....	3	141.3	138.7	129.8	146.3
Indirect business tax and nontax accruals .....	4	414.7	444.0	476.6	502.8
Contributions for social insurance .....	5	473.2	503.1	528.4	555.6
<b>Expenditures</b> .....	<b>6</b>	<b>1,700.1</b>	<b>1,847.5</b>	<b>1,951.3</b>	<b>2,118.5</b>
Purchases .....	7	975.2	1,047.4	1,099.3	1,131.8
Compensation of employees .....	8	548.8	592.8	629.1	657.1
Other .....	9	426.3	454.7	470.1	474.7
Transfer payments (net) .....	10	615.1	679.5	721.3	853.1
To persons .....	11	603.8	666.3	749.2	836.8
To rest of the world (net) .....	12	11.3	13.2	-27.9	16.3
Net interest paid .....	13	112.4	125.2	140.5	141.1
Interest paid .....	14	251.0	269.6	284.4	286.1
To persons and business .....	15	215.2	228.9	242.7	244.9
To rest of the world (net) .....	16	35.9	40.8	41.7	41.2
Less: Interest received by government .....	17	138.6	144.5	143.9	144.9
Less: Dividends received by government .....	18	8.1	9.0	9.5	10.2
Subsidies less current surplus of government enterprises .....	19	5.4	4.5	-3	2.7
Subsidies .....	20	29.1	28.3	28.9	32.1
Less: Current surplus of government enterprises .....	21	23.7	23.8	29.2	29.4
Less: Wage accruals less disbursements .....	22	0	.1	-1	0
<b>Surplus or deficit (-), national income and product accounts</b> .....	<b>23</b>	<b>-77.5</b>	<b>-138.4</b>	<b>-196.2</b>	<b>-269.1</b>
Social insurance funds .....	24	124.5	123.6	107.8	91.6
Other .....	25	-202.1	-262.1	-303.9	-360.7

**Table 3.2.—Federal Government Receipts and Expenditures**  
(Billions of dollars)

	Line	1989	1990	1991	1992	Seasonally adjusted at annual rates																	
						1989				1990				1991				1992				1993	
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II			
<b>Receipts</b> .....	<b>1</b>	<b>1,059.3</b>	<b>1,114.4</b>	<b>1,127.8</b>	<b>1,183.0</b>	<b>1,068.3</b>	<b>1,091.3</b>	<b>1,114.5</b>	<b>1,123.7</b>	<b>1,115.8</b>	<b>1,115.8</b>	<b>1,120.3</b>	<b>1,132.6</b>	<b>1,142.5</b>	<b>1,165.9</b>	<b>1,176.1</b>	<b>1,169.1</b>	<b>1,221.1</b>	<b>1,218.4</b>	<b>1,263.8</b>			
Personal tax and nontax receipts .....	2	461.9	484.3	474.9	490.8	470.1	476.0	489.5	487.9	483.9	474.1	472.4	474.5	478.5	479.7	482.0	489.5	511.8	502.1	522.3			
Income taxes .....	3	451.7	471.5	462.3	478.0	459.4	465.1	473.5	475.6	471.6	461.7	460.3	461.2	466.0	467.3	469.8	476.7	498.3	489.1	507.7			
Estate and gift taxes .....	4	8.9	11.6	11.0	11.3	9.5	9.7	14.8	11.0	10.9	10.9	10.5	11.6	10.9	10.9	10.8	11.4	12.1	11.6	13.2			
Nontaxes .....	5	1.3	1.3	1.6	1.4	1.2	1.1	1.2	1.3	1.4	1.5	1.6	1.6	1.6	1.5	1.4	1.4	1.4	1.5	1.5			
Corporate profits tax accruals .....	6	117.1	116.4	107.1	120.2	111.3	110.8	117.2	122.3	115.1	103.7	105.7	109.2	109.8	121.1	125.8	107.0	127.1	132.4	137.7			
Federal Reserve banks .....	7	21.6	23.6	20.8	16.8	21.8	22.6	23.2	24.7	24.0	21.5	20.8	20.5	20.3	17.8	17.3	16.2	15.8	15.7	15.3			
Other .....	8	95.4	92.8	86.3	103.5	89.5	88.2	94.0	97.7	91.2	82.2	84.9	88.7	89.5	103.3	108.4	90.8	111.3	116.7	122.4			
Indirect business tax and nontax accruals .....	9	61.9	65.8	79.1	81.3	62.2	65.3	64.9	65.9	67.1	77.7	77.9	79.5	81.3	80.4	80.2	81.1	83.5	81.5	86.2			
Excise taxes .....	10	34.0	35.9	47.0	46.8	33.7	34.9	35.0	36.2	37.4	46.0	47.0	47.7	47.3	47.0	46.8	46.8	46.5	47.4	48.5			
Customs duties .....	11	17.5	17.5	16.9	18.3	17.9	17.8	17.7	17.5	17.0	16.6	16.0	16.8	18.1	17.7	17.8	18.7	19.1	18.8	20.4			
Nontaxes .....	12	10.4	12.4	15.2	16.2	10.6	12.7	12.2	12.2	12.7	15.2	14.9	15.0	15.9	15.7	15.6	15.7	18.0	15.3	17.3			
Contributions for social insurance .....	13	418.5	444.8	466.7	490.7	424.7	439.2	442.9	447.6	449.7	460.3	464.4	469.4	472.8	484.7	488.1	491.4	498.7	502.3	517.7			
<b>Expenditures</b> .....	<b>14</b>	<b>1,181.6</b>	<b>1,274.9</b>	<b>1,331.2</b>	<b>1,459.3</b>	<b>1,209.8</b>	<b>1,257.8</b>	<b>1,266.5</b>	<b>1,268.3</b>	<b>1,306.9</b>	<b>1,261.0</b>	<b>1,326.5</b>	<b>1,350.2</b>	<b>1,387.2</b>	<b>1,436.1</b>	<b>1,456.0</b>	<b>1,459.8</b>	<b>1,485.3</b>	<b>1,481.9</b>	<b>1,491.4</b>			
Purchases .....	15	401.6	426.5	445.9	448.8	405.1	422.7	423.6	423.2	436.5	450.2	449.4	446.8	437.4	445.5	444.6	452.8	452.4	442.7	448.3			
National defense .....	16	299.9	314.0	322.5	313.8	302.5	312.1	312.5	309.1	322.5	331.4	326.3	321.2	311.2	312.3	310.4	316.7	315.7	304.8	308.1			
Nondefense .....	17	101.7	112.5	123.4	135.0	102.6	110.6	111.2	114.1	114.0	118.7	123.0	125.6	126.2	133.1	134.2	136.1	136.7	137.9	140.2			
Transfer payments (net) .....	18	471.5	514.1	522.0	624.5	488.8	505.2	510.2	514.5	526.6	460.7	513.6	546.2	567.7	611.0	620.8	624.4	641.7	642.0	645.5			
To persons .....	19	460.2	500.9	550.0	608.2	473.7	493.6	494.9	501.1	514.1	537.5	545.6	551.3	565.4	598.4	605.8	611.6	617.1	628.9	632.8			
To rest of the world (net) .....	20	11.3	13.2	-27.9	16.3	15.1	11.6	15.3	13.4	12.4	-76.9	-32.0	-5.1	2.2	12.6	15.0	12.8	24.6	13.1	12.7			
Grants-in-aid to State and local governments .....	21	118.2	132.3	153.0	171.4	121.9	127.7	131.9	137.6	143.8	151.5	154.6	162.3	163.4	171.8	173.7	176.7	176.1	182.8				
Net interest paid .....	22	164.8	176.5	187.6	187.1	168.9	171.5	176.9	183.1	174.4	182.6	188.3	187.6	191.9	189.3	190.4	187.4	181.3	175.3	182.5			
Interest paid .....	23	193.4	209.2	220.9	219.9	197.2	200.6	206.1	213.4	216.8	218.0	221.1	221.3	223.2	220.3	221.9	221.1	216.4	214.1	219.0			
To persons and business .....	24	157.6	168.5	179.2	178.7	160.7	160.9	165.8	172.4	174.8	175.7	179.5	179.3	182.4	179.6	180.6	179.8	175.0	172.4	175.7			
To rest of the world (net) .....	25	35.9	40.8	41.7	41.2	36.5	39.7	40.4	41.0	42.0	42.3	41.6	42.1	40.8	40.7	41.3	41.4	41.4	41.6	43.3			
Less: Interest received by government .....	26	28.7	32.8	33.4	32.8	28.3	29.1	29.2	30.4	42.4	35.4	32.8	33.8	31.4	31.0	31.6	33.7	35.1	35.7	36.5			
Subsidies less current surplus of government enterprises .....	27	25.5	25.6	22.6	27.5	25.0	30.7	23.9	15.7	32.0	23.9	23.4	15.1	27.9	27.0	28.5	21.4	33.2	42.9	32.3			
Subsidies .....	28	28.7	27.9	28.5	31.7	28.1	33.5	26.6	18.2	33.5	28.9	30.3	21.4	33.5	32.1	33.1	25.5	36.1	43.7	35.9			
Less: Current surplus of government enterprises .....	29	3.2	2.4	5.9	4.1	3.0	2.8	2.7	2.5	1.4	5.0	6.8	6.3	5.6	5.0	4.6	4.1	2.9	.8	3.6			
Less: Wage accruals less disbursements .....	30	0	.1	-1	0	0	0	0	0	.2	.2	-4	0	0	0	0	0	0	0	0			
<b>Surplus or deficit (-), national income and product accounts</b> .....	<b>31</b>	<b>-122.3</b>	<b>-163.5</b>	<b>-203.4</b>	<b>-276.3</b>	<b>-141.5</b>	<b>-166.4</b>	<b>-152.0</b>	<b>-144.6</b>	<b>-191.0</b>	<b>-145.2</b>	<b>-206.2</b>	<b>-217.7</b>	<b>-244.7</b>	<b>-270.2</b>	<b>-279.9</b>	<b>-290.7</b>	<b>-264.2</b>	<b>-263.5</b>	<b>-227.6</b>			
Social insurance funds .....	32	62.2	62.9	49.2	32.2	61.2	60.1	65.0	66.0	60.6	50.0	49.4	51.3	46.3	30.8	30.4	31.3	36.4	30.2	44.0			
Other .....	33	-184.6	-226.5	-252.7	-308.5	-202.7	-226.5	-217.0	-210.6	-251.6	-195.2	-255.6	-269.0	-291.0	-301.0	-310.3	-322.0	-300.6	-293.7	-271.6			

Table 3.3.—State and Local Government Receipts and Expenditures

[Billions of dollars]

	Line	1989	1990	1991	1992	Seasonally adjusted at annual rates																			
						1989					1990					1991				1992				1993	
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II					
<b>Receipts</b> .....	<b>1</b>	<b>681.5</b>	<b>730.0</b>	<b>780.5</b>	<b>837.8</b>	<b>697.7</b>	<b>712.5</b>	<b>722.4</b>	<b>736.9</b>	<b>748.3</b>	<b>756.2</b>	<b>772.0</b>	<b>787.0</b>	<b>806.6</b>	<b>817.2</b>	<b>833.2</b>	<b>839.0</b>	<b>861.6</b>	<b>860.2</b>	<b>879.4</b>					
Personal tax and nontax receipts .....	2	131.4	138.9	145.5	154.0	135.0	135.9	137.8	140.6	141.3	142.3	144.2	145.2	150.2	151.2	152.6	153.3	158.8	155.0	160.0					
Income taxes .....	3	101.4	106.3	110.4	116.7	103.9	104.2	105.2	107.8	108.0	108.0	109.7	109.9	114.1	114.6	115.7	115.7	120.8	116.4	120.7					
Nontaxes .....	4	14.1	15.3	16.7	18.3	14.7	14.9	15.2	15.5	15.8	16.1	16.5	16.9	17.3	17.7	18.1	18.5	18.8	19.2	19.5					
Other .....	5	15.9	17.3	18.4	19.0	16.4	16.7	17.5	17.3	17.6	18.2	18.0	18.4	18.8	18.8	18.7	19.1	19.2	19.5	19.8					
Corporate profits tax accruals .....	6	24.2	22.3	22.7	26.0	22.8	21.2	22.6	23.4	21.9	21.7	22.4	23.3	23.6	25.9	27.2	23.1	27.9	28.5	29.7					
Indirect business tax and nontax accruals .....	7	352.8	378.2	397.5	421.5	362.2	370.9	372.3	382.1	387.7	387.9	392.6	401.8	407.5	413.0	417.1	423.7	432.2	434.1	439.8					
Sales taxes .....	8	172.3	183.3	189.6	200.8	176.1	180.3	180.0	186.0	186.9	184.9	186.9	192.8	193.9	197.1	198.5	201.9	205.7	206.5	209.0					
Property taxes .....	9	143.5	155.5	167.6	177.7	148.9	151.3	153.9	156.8	159.9	163.2	166.3	169.2	171.8	174.1	176.5	178.9	181.4	183.9	186.5					
Other .....	10	37.0	39.5	40.2	43.0	37.3	39.3	38.4	39.4	40.9	39.6	39.4	39.8	41.8	41.8	42.1	42.9	45.1	43.6	44.4					
Contributions for social insurance .....	11	54.8	58.3	61.7	64.9	55.8	56.7	57.8	58.9	59.7	60.5	61.4	62.1	62.9	63.8	64.6	65.2	65.9	66.5	67.1					
Federal grants-in-aid .....	12	118.2	132.3	153.0	171.4	121.9	127.7	131.9	131.9	137.6	143.8	151.5	154.6	162.3	163.4	171.8	173.7	176.7	176.1	182.8					
<b>Expenditures</b> .....	<b>13</b>	<b>636.7</b>	<b>704.9</b>	<b>773.2</b>	<b>830.6</b>	<b>656.4</b>	<b>677.9</b>	<b>693.1</b>	<b>712.2</b>	<b>736.5</b>	<b>750.1</b>	<b>766.5</b>	<b>781.5</b>	<b>794.5</b>	<b>811.2</b>	<b>825.5</b>	<b>837.8</b>	<b>848.0</b>	<b>859.4</b>	<b>878.9</b>					
Purchases .....	14	573.6	620.9	653.4	683.0	589.3	605.0	613.7	625.1	640.0	642.9	650.5	657.3	662.8	673.0	681.2	686.2	691.4	697.0	710.1					
Compensation of employees .....	15	379.8	412.7	436.5	457.3	391.2	400.4	409.2	417.1	424.1	429.8	435.1	438.1	442.9	448.0	455.7	459.7	465.6	472.1	478.0					
Other .....	16	193.8	208.3	216.9	225.7	198.2	204.6	204.5	208.0	215.9	213.0	215.5	219.2	219.9	225.0	225.5	226.5	225.7	224.9	232.1					
Transfer payments to persons .....	17	143.6	165.4	199.2	228.6	150.2	155.4	161.3	168.1	176.8	186.7	195.3	203.5	211.4	218.3	225.1	232.8	238.4	244.1	250.9					
Net interest paid .....	18	-52.3	-51.3	-47.1	-46.0	-54.1	-53.2	-52.0	-50.7	-49.3	-48.0	-47.2	-46.7	-46.4	-46.3	-46.0	-45.9	-45.7	-45.5	-45.3					
Interest paid .....	19	57.6	60.4	63.5	66.1	58.8	59.4	60.0	60.7	61.5	62.3	63.1	63.9	64.6	65.2	65.8	66.5	67.1	67.7	68.4					
Less: Interest received by government .....	20	109.9	111.7	110.5	112.1	112.9	112.5	112.0	111.4	110.8	110.3	110.3	110.5	110.9	111.5	111.8	112.3	112.8	113.2	113.7					
Less: Dividends received by government .....	21	8.1	9.0	9.5	10.2	8.5	8.7	9.0	9.0	9.3	9.3	9.5	9.5	9.7	9.8	10.2	10.3	10.5	10.5	10.7					
Subsidies less current surplus of government enterprises .....	22	-20.1	-21.1	-22.9	-24.8	-20.6	-20.7	-20.9	-21.2	-21.6	-22.1	-22.6	-23.1	-23.6	-24.0	-24.6	-25.1	-25.5	-25.8	-26.2					
Subsidies .....	23	.4	.4	.4	.4	.4	.4	.4	.4	.4	.4	.4	.4	.4	.4	.4	.4	.4	.4	.5					
Less: Current surplus of government enterprises .....	24	20.5	21.5	23.3	25.2	21.0	21.1	21.3	21.6	22.0	22.5	23.0	23.5	24.0	24.5	25.0	25.6	25.9	26.2	26.6					
Less: Wage accruals less disbursements .....	25	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0					
<b>Surplus or deficit (-), national income and product accounts</b> .....	<b>26</b>	<b>44.8</b>	<b>25.1</b>	<b>7.3</b>	<b>7.2</b>	<b>41.3</b>	<b>34.5</b>	<b>29.3</b>	<b>24.7</b>	<b>11.7</b>	<b>6.1</b>	<b>5.5</b>	<b>5.5</b>	<b>12.1</b>	<b>6.1</b>	<b>7.8</b>	<b>1.2</b>	<b>13.5</b>	<b>.8</b>	<b>.5</b>					
Social insurance funds .....	27	62.3	60.7	58.5	59.4	63.7	62.1	61.1	60.1	59.5	58.6	58.6	58.3	58.6	58.8	59.6	59.5	59.6	59.0	58.9					
Other .....	28	-17.5	-35.6	-51.2	-52.2	-22.3	-27.6	-31.8	-35.4	-47.8	-52.5	-53.1	-52.9	-46.5	-52.8	-51.8	-58.3	-46.0	-58.2	-58.4					

**Table 3.4.—Personal Tax and Nontax Receipts**  
[Billions of dollars]

	Line	1989	1990	1991	1992
<b>Personal tax and nontax receipts</b> .....	1	593.3	623.3	620.4	644.8
<b>Federal</b> .....	2	461.9	484.3	474.9	490.8
Income taxes .....	3	451.7	471.5	462.3	478.0
Withheld .....	4	370.6	396.6	400.1	409.6
Declarations and settlements .....	5	152.4	149.2	143.2	149.0
Less: Refunds .....	6	71.3	74.3	81.0	80.6
Estate and gift taxes .....	7	8.9	11.6	11.0	11.3
Nontaxes <sup>1</sup> .....	8	1.3	1.3	1.6	1.4
<b>State and local</b> .....	9	131.4	138.9	145.5	154.0
Income taxes .....	10	101.4	106.3	110.4	116.7
Estate and gift taxes .....	11	3.7	4.4	4.7	4.5
Motor vehicle licenses .....	12	7.6	7.9	8.3	8.8
Property taxes .....	13	2.7	2.9	3.1	3.3
Other taxes <sup>2</sup> .....	14	1.9	2.0	2.2	2.4
Nontaxes .....	15	14.1	15.3	16.7	18.3
Fines .....	16	6.6	6.9	7.4	8.0
Other <sup>3</sup> .....	17	7.6	8.4	9.3	10.3

1. Consists largely of fines and immigration fees.
2. Consists largely of hunting, fishing, and other personal licenses.
3. Consists largely of donations and unclaimed bank deposits.

**Table 3.5.—Indirect Business Tax and Nontax Accruals**  
[Billions of dollars]

	Line	1989	1990	1991	1992
<b>Indirect business tax and nontax accruals</b> .....	1	414.7	444.0	476.6	502.8
<b>Federal</b> .....	2	61.9	65.8	79.1	81.3
Excise taxes .....	3	34.0	35.9	47.0	46.8
Liquor .....	4	5.8	5.7	8.0	8.0
Tobacco .....	5	4.2	4.2	5.1	5.0
Windfall profit tax .....	6				
Other .....	7	24.0	25.9	34.0	33.8
Customs duties .....	8	17.5	17.5	16.9	18.3
Nontaxes .....	9	10.4	12.4	15.2	16.2
Outer Continental Shelf royalties .....	10	2.2	2.4	2.6	2.3
Deposit insurance premiums .....	11	3.6	4.8	6.8	7.2
Other <sup>1</sup> .....	12	4.6	5.3	5.8	6.8
<b>State and local</b> .....	13	352.8	378.2	397.5	421.5
Sales taxes .....	14	172.3	183.3	189.6	200.8
State .....	15	142.4	151.6	156.9	166.9
General .....	16	96.6	102.7	104.8	110.8
Gasoline .....	17	18.6	20.0	21.2	22.8
Liquor .....	18	3.1	3.3	3.5	3.6
Tobacco .....	19	5.3	5.8	6.0	6.3
Public utilities .....	20	6.2	6.6	7.1	7.9
Insurance receipts .....	21	7.3	7.4	7.8	7.8
Other .....	22	5.3	5.8	6.6	7.7
Local .....	23	29.9	31.7	32.7	33.9
General .....	24	20.8	22.1	22.6	23.3
Public utilities .....	25	4.8	5.1	5.5	5.9
Other .....	26	4.2	4.5	4.6	4.7
Property taxes .....	27	143.5	155.5	167.6	177.7
Motor vehicle licenses .....	28	3.3	3.5	3.6	3.8
Severance taxes .....	29	4.3	5.2	5.2	4.9
Other taxes <sup>2</sup> .....	30	16.3	16.5	16.6	18.1
Nontaxes .....	31	13.1	14.4	14.8	16.2
Rents and royalties .....	32	4.1	4.8	4.6	5.2
Special assessments .....	33	2.4	2.4	2.4	2.6
Fines .....	34	2.2	2.4	2.5	2.7
Other <sup>3</sup> .....	35	4.4	4.8	5.2	5.7

1. Consists largely of fines, fees, and royalties other than Outer Continental Shelf.
2. Consists largely of business licenses and documentary and stamp taxes.
3. Consists largely of donations.

**Table 3.6.—Contributions for Social Insurance**  
[Billions of dollars]

	Line	1989	1990	1991	1992
<b>Contributions for social insurance</b> .....	1	473.2	503.1	528.4	555.6
<b>Employer contributions</b> .....	2	261.9	278.3	290.6	306.3
<b>Federal social insurance funds</b> .....	3	222.4	237.2	248.2	262.0
Old-age, survivors, disability, and hospital insurance .....	4	158.5	170.6	177.7	185.2
Old-age, survivors, and disability insurance .....	5	126.5	137.0	142.7	148.9
Hospital insurance .....	6	32.0	33.6	35.0	36.4
Unemployment insurance .....	7	22.4	22.1	22.0	25.5
State tax .....	8	16.7	15.5	15.5	18.0
Federal tax .....	9	5.1	6.0	5.9	6.2
Railroad employees .....	10	.2	.2	.2	.2
Federal employees .....	11	.3	.4	.5	1.1
Federal employee retirement .....	12	35.6	38.2	41.7	44.3
Civilian .....	13	14.9	16.1	17.9	19.2
Military .....	14	20.7	22.1	23.8	25.1
Railroad retirement .....	15	2.6	2.6	2.6	2.5
Pension benefit guaranty .....	16	.6	.7	.8	.9
Veterans life insurance .....	17	0	0	0	0
Workers' compensation .....	18	1.4	1.5	1.6	1.8
Military medical insurance <sup>1</sup> .....	19	1.3	1.5	1.7	1.7
<b>State and local social insurance funds</b> .....	20	39.4	41.1	42.4	44.2
State and local employee retirement .....	21	32.6	33.3	33.6	34.2
Temporary disability insurance .....	22	0	0	0	0
Workers' compensation .....	23	6.9	7.8	8.9	10.0
<b>Personal contributions</b> .....	24	211.4	224.9	237.8	249.3
<b>Federal social insurance funds</b> .....	25	196.1	207.6	218.5	228.7
Old-age, survivors, disability, and hospital insurance .....	26	176.6	190.2	199.8	208.4
Employees .....	27	158.6	170.7	178.2	185.8
Old-age, survivors, and disability insurance .....	28	126.5	137.0	142.7	148.9
Hospital insurance .....	29	32.1	33.7	35.5	36.9
Self-employed .....	30	18.1	19.5	21.6	22.6
Supplementary medical insurance .....	31	12.7	10.7	11.9	12.9
State unemployment insurance .....	32	.2	.2	.2	.3
Federal civilian employee retirement .....	33	4.5	4.5	4.6	4.8
Railroad retirement .....	34	1.2	1.2	1.2	1.2
Veterans life insurance .....	35	.8	.8	.8	1.1
<b>State and local social insurance funds</b> .....	36	15.3	17.2	19.3	20.7
State and local employee retirement .....	37	13.5	15.2	16.9	17.9
Temporary disability insurance .....	38	1.9	2.0	2.4	2.8

1. Consists of payments for medical services for dependents of active duty military personnel for medical care at nonmilitary facilities.

Table 3.7B.—Government Purchases by Type

[Billions of dollars]

	Line	Seasonally adjusted at annual rates																						
		1989	1990	1991	1992	1989				1990				1991				1992				1993		
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II
<b>Government purchases</b> .....	1	975.2	1,047.4	1,099.3	1,131.8	994.5	1,027.7	1,037.3	1,048.3	1,076.5	1,093.0	1,099.9	1,104.0	1,100.2	1,118.5	1,125.8	1,139.1	1,143.8	1,139.7	1,158.4				
<b>Federal</b> .....	2	401.6	426.5	445.9	448.8	405.1	422.7	423.6	423.2	436.5	450.2	449.4	446.8	437.4	445.5	444.6	452.8	452.4	442.7	448.3				
National defense .....	3	299.9	314.0	322.5	313.8	302.5	312.1	312.5	309.1	322.5	331.4	326.3	321.2	311.2	312.3	310.4	316.7	315.7	304.8	308.1				
Durable goods .....	4	81.4	85.6	85.9	79.0	80.9	84.1	84.8	84.3	89.0	89.1	87.6	84.4	82.4	79.7	77.4	80.1	78.9	74.4	75.2				
Nondurable goods .....	5	11.4	11.5	11.5	10.3	10.8	9.9	10.4	10.1	15.7	14.1	10.9	10.5	10.7	8.9	11.1	11.2	9.8	9.0	10.4				
Services .....	6	200.6	210.6	220.3	218.9	204.4	211.3	210.5	208.2	212.3	223.2	222.8	221.8	213.2	216.2	220.2	221.0	221.0	216.4	217.3				
Compensation of employees .....	7	119.2	125.0	132.3	135.7	120.4	124.7	124.6	124.4	126.1	133.6	132.4	131.5	131.8	136.8	136.8	135.6	133.7	137.2	136.8				
Military .....	8	78.7	82.9	89.1	90.7	79.1	82.2	82.3	82.5	84.5	90.8	89.3	88.1	88.2	91.5	91.4	90.7	89.2	91.5	91.2				
Civilian .....	9	40.4	42.1	43.2	45.0	41.3	42.5	42.3	42.0	41.6	42.8	43.1	43.3	43.6	45.3	45.4	44.9	44.5	45.7	45.6				
Other services .....	10	81.4	85.6	87.9	83.2	84.0	86.6	85.9	83.8	86.2	89.6	90.4	90.4	81.4	81.5	79.3	84.6	87.3	79.1	80.5				
Structures .....	11	6.5	6.4	4.8	5.6	6.4	6.7	6.7	6.5	5.5	5.0	5.0	4.4	4.9	5.4	5.8	5.3	6.0	5.0	5.2				
Nondefense .....	12	101.7	112.5	123.4	135.0	102.6	110.6	111.2	114.1	114.0	118.7	123.0	125.6	126.2	133.1	134.2	136.1	136.7	137.9	140.2				
Durable goods .....	13	5.5	5.7	6.5	7.1	5.4	5.8	5.2	5.3	6.5	6.5	6.8	5.8	7.0	7.5	7.0	6.6	7.4	7.3	7.8				
Nondurable goods .....	14	5.9	5.5	7.2	8.6	5.2	5.2	4.4	6.3	6.0	6.9	7.8	7.6	6.4	7.8	8.0	9.2	9.3	7.8	7.5				
Commodity Credit Corporation inventory change .....	15	-8	-1.5	3	-7	-9	-2.2	-2.9	-7	-2	1.5	1.0	0	-1.3	-1.2	-1.0	-4	0	-4	-3				
Other nondurables .....	16	6.7	7.0	6.9	9.2	6.1	7.3	7.3	7.0	6.1	5.4	6.8	7.6	7.7	9.1	9.1	9.5	9.3	8.1	7.8				
Services .....	17	83.5	93.4	100.6	109.0	84.5	91.7	93.4	93.9	94.7	97.7	99.7	102.4	102.8	107.4	108.9	110.2	109.7	112.2	114.8				
Compensation of employees .....	18	49.9	55.1	60.3	64.1	50.1	53.1	55.8	55.3	56.3	59.6	60.3	60.6	60.9	63.3	63.7	64.5	65.0	69.0	69.8				
Other services .....	19	33.6	38.3	40.3	44.9	34.4	38.6	37.6	38.7	38.4	38.1	39.4	41.8	41.9	44.1	45.2	45.7	44.7	43.2	45.0				
Structures .....	20	6.8	7.9	9.1	10.3	7.4	7.9	8.1	8.6	6.9	7.7	8.8	9.7	10.0	10.4	10.3	10.2	10.3	10.5	10.0				
<b>State and local</b> .....	21	573.6	620.9	653.4	683.0	589.3	605.0	613.7	625.1	640.0	642.9	650.5	657.3	662.8	673.0	681.2	686.2	691.4	697.0	710.1				
Durable goods .....	22	31.9	34.9	36.1	37.6	33.7	34.3	34.7	35.2	35.3	35.7	35.9	36.1	36.6	37.0	37.4	37.9	38.2	38.7	39.0				
Nondurable goods .....	23	50.7	56.2	58.3	60.2	51.8	54.3	54.4	56.5	59.6	58.4	58.0	58.3	58.4	58.7	60.4	61.1	60.7	61.7	62.7				
Services .....	24	410.1	442.8	466.4	485.3	421.5	431.0	439.7	446.6	453.9	460.1	465.2	468.2	472.1	477.0	483.3	487.5	493.5	499.6	503.9				
Compensation of employees .....	25	379.8	412.7	436.5	457.3	391.2	400.4	409.2	417.1	424.1	429.8	435.1	438.1	442.9	448.0	455.7	459.7	465.6	472.1	478.0				
Other services .....	26	30.4	30.1	29.9	28.0	30.3	30.6	30.5	29.5	29.8	30.2	30.1	30.1	29.2	29.0	27.6	27.8	27.9	27.5	29.9				
Structures .....	27	80.9	87.1	92.6	99.8	82.4	85.4	84.9	86.8	91.3	88.6	91.5	94.6	95.6	100.4	100.0	99.8	99.0	97.1	104.5				

Table 3.8B.—Government Purchases by Type in Constant Dollars

[Billions of 1987 dollars]

	Line	Seasonally adjusted at annual rates																						
		1989	1990	1991	1992	1989				1990				1991				1992				1993		
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II
<b>Government purchases</b> .....	1	904.4	932.6	946.3	945.2	912.6	928.1	930.6	929.2	942.4	948.9	952.3	947.6	936.2	943.1	940.7	950.2	946.9	931.3	941.1				
<b>Federal</b> .....	2	376.1	384.1	386.5	373.0	376.1	385.4	384.7	379.6	386.5	393.8	393.6	386.6	372.1	372.1	369.2	377.0	373.7	357.6	360.3				
National defense .....	3	281.4	283.6	281.3	261.2	281.5	285.3	285.0	278.5	285.7	292.0	288.7	279.4	264.9	261.2	257.9	264.4	261.3	246.0	247.2				
Durable goods .....	4	79.1	81.8	80.3	73.2	77.9	80.9	82.5	80.3	83.5	83.6	82.5	79.2	76.0	73.7	72.0	74.6	72.6	67.2	67.4				
Nondurable goods .....	5	10.2	9.1	9.9	9.4	9.4	8.3	9.0	8.2	10.6	11.2	9.7	9.1	9.5	8.5	10.1	10.4	8.6	8.3	9.5				
Services .....	6	186.3	187.3	187.0	173.6	188.5	190.2	187.6	184.3	186.9	192.9	192.3	187.6	175.1	174.2	170.7	174.6	174.7	166.1	165.7				
Compensation of employees .....	7	108.8	108.4	108.0	100.9	109.5	108.8	108.0	107.8	109.1	112.2	109.5	106.2	104.0	102.7	101.5	100.2	99.0	97.7	96.7				
Military .....	8	72.1	72.2	72.9	66.4	72.3	71.9	71.6	71.7	73.6	77.1	74.5	71.2	69.0	67.8	66.6	65.9	65.4	64.4	63.7				
Civilian .....	9	36.8	36.2	35.0	34.5	37.1	36.8	36.4	36.1	35.5	35.1	35.0	35.0	34.9	34.9	34.9	34.3	33.7	33.3	33.0				
Other services .....	10	77.5	78.8	79.0	72.7	79.1	81.4	79.6	76.5	77.8	80.7	82.8	81.4	71.1	71.5	69.2	74.4	75.7	68.4	69.0				
Structures .....	11	5.8	5.5	4.1	5.0	5.6	5.9	5.8	5.6	4.7	4.3	4.3	3.7	4.3	4.8	5.2	4.8	5.3	4.4	4.6				
Nondefense .....	12	94.8	100.4	105.3	111.8	94.7	100.1	99.8	101.1	100.8	101.8	104.9	107.2	107.2	110.9	111.3	112.5	112.4	111.5	113.1				
Durable goods .....	13	5.4	5.5	6.6	7.5	5.3	5.7	5.0	5.0	6.3	6.3	6.7	6.1	7.3	7.7	7.3	7.0	7.9	7.8	8.4				
Nondurable goods .....	14	6.2	5.5	6.6	7.9	5.5	5.3	4.7	6.0	6.1	6.2	6.9	7.3	6.2	7.5	7.4	8.2	8.4	7.2	6.9				
Commodity Credit Corporation inventory change .....	15	1	-8	5	-4	0	-1.4	-1.9	-2	3	1.4	8	4	-8	-7	-7	-4	0	-2	-2				
Other nondurables .....	16	6.1	6.3	6.2	8.3	5.5	6.7	6.6	6.2	5.8	4.7	6.1	6.8	7.0	8.2	8.1	8.6	8.4	7.4	7.1				
Services .....	17	76.9	82.3	84.0	87.4	77.0	82.0	82.7	82.3	82.3	82.5	83.6	85.2	84.9	86.5	87.6	88.4	87.2	87.3	89.2				
Compensation of employees .....	18	45.4	47.8	49.3	49.6	45.3	46.4	48.5	47.8	48.3	49.1	49.3	49.4	49.4	49.3	49.5	49.8	49.8	51.0	51.4				
Other services .....	19	31.5	34.6	34.7	37.8	31.7	35.6	34.3	34.5	33.9	33.4	34.2	35.8	35.5	37.2	38.0	38.5	37.4	36.3	37.8				
Structures .....	20	6.3	7.1	8.0	9.0	6.8	7.2	7.4	7.7	6.2	6.8	7.7	8.6	8.9	9.2	9.1	8.9	8.9	9.1	8.6				
<b>State and local</b> .....	21	528.3	548.5	559.7	572.2	536.5	542.8	549.6	555.8	555.1	558.7	561.0	564.1	571.0	571.5	573.2	573.2	573.2	573.7	580.8				
Durable goods .....	22	30.2	32.2	32.5	33.3	31.6	32.1	32.2	32.3	32.3	32.3	32.4	32.5	32.7	32.9	33.1	33.4	33.6	33.8	33.9				
Nondurable goods .....	23	46.3	48.6	50.6	52.1	47.0	47.8	48.3	48.8	49.4	49.9	50.4	50.8	51.2	51.5	51.9	52.4	52.7	53.0	53.1				
Services .....	24	376.8	388.2	392.9	395.8	381.8	384.6	387.7	389.5	391.2	392.6	393.6	392.6	392.9	393.4	394.6	396.7	396.2	400.1	401.6				
Compensation of employees .....	25	342.7																						

**Table 3.9B.—Government Purchases Gross and Net of Sales by Type**  
 (Billions of dollars)

	Line	1989	1990	1991	1992
<b>Government purchases</b> .....	<b>1</b>	<b>975.2</b>	<b>1,047.4</b>	<b>1,099.3</b>	<b>1,131.8</b>
<b>Federal</b> .....	<b>2</b>	<b>401.6</b>	<b>426.5</b>	<b>445.9</b>	<b>448.8</b>
<b>National defense</b> .....	<b>3</b>	<b>299.9</b>	<b>314.0</b>	<b>322.5</b>	<b>313.8</b>
<b>Durable goods</b> .....	<b>4</b>	<b>81.4</b>	<b>85.6</b>	<b>85.9</b>	<b>79.0</b>
Gross purchases .....	<b>5</b>	<b>81.5</b>	<b>86.6</b>	<b>85.9</b>	<b>79.1</b>
Less: Sales .....	<b>6</b>	<b>.1</b>	<b>1.1</b>	<b>0</b>	<b>0</b>
<b>Nondurable goods</b> .....	<b>7</b>	<b>11.4</b>	<b>11.5</b>	<b>11.5</b>	<b>10.3</b>
Gross purchases .....	<b>8</b>	<b>11.4</b>	<b>11.5</b>	<b>11.5</b>	<b>10.3</b>
Less: Sales .....	<b>9</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Services</b> .....	<b>10</b>	<b>200.6</b>	<b>210.6</b>	<b>220.3</b>	<b>218.9</b>
Gross purchases .....	<b>11</b>	<b>201.5</b>	<b>211.6</b>	<b>221.9</b>	<b>221.3</b>
Less: Sales .....	<b>12</b>	<b>1.0</b>	<b>1.1</b>	<b>1.6</b>	<b>2.4</b>
<b>Structures</b> <sup>1</sup> .....	<b>13</b>	<b>6.5</b>	<b>6.4</b>	<b>4.8</b>	<b>5.6</b>
<b>Nondefense</b> .....	<b>14</b>	<b>101.7</b>	<b>112.5</b>	<b>123.4</b>	<b>135.0</b>
<b>Durable goods</b> .....	<b>15</b>	<b>5.5</b>	<b>5.7</b>	<b>6.5</b>	<b>7.1</b>
Gross purchases .....	<b>16</b>	<b>7.2</b>	<b>7.3</b>	<b>8.1</b>	<b>8.6</b>
Less: Sales .....	<b>17</b>	<b>1.8</b>	<b>1.6</b>	<b>1.5</b>	<b>1.5</b>
<b>Nondurable goods</b> .....	<b>18</b>	<b>5.9</b>	<b>5.5</b>	<b>7.2</b>	<b>8.6</b>
Commodity Credit Corporation inventory change .....	<b>19</b>	<b>-9</b>	<b>-1.5</b>	<b>.3</b>	<b>-7</b>
Gross purchases .....	<b>20</b>	<b>3.7</b>	<b>1.5</b>	<b>2.6</b>	<b>1.7</b>
Less: Sales .....	<b>21</b>	<b>4.5</b>	<b>3.0</b>	<b>2.4</b>	<b>2.3</b>
<b>Other</b> .....	<b>22</b>	<b>6.7</b>	<b>7.0</b>	<b>6.9</b>	<b>9.2</b>
Gross purchases .....	<b>23</b>	<b>7.5</b>	<b>7.9</b>	<b>8.0</b>	<b>9.9</b>
Less: Sales .....	<b>24</b>	<b>.8</b>	<b>1.0</b>	<b>1.1</b>	<b>.7</b>
<b>Services</b> .....	<b>25</b>	<b>83.5</b>	<b>93.4</b>	<b>100.6</b>	<b>109.0</b>
Gross purchases .....	<b>26</b>	<b>85.9</b>	<b>95.7</b>	<b>103.1</b>	<b>111.7</b>
Less: Sales .....	<b>27</b>	<b>2.4</b>	<b>2.2</b>	<b>2.5</b>	<b>2.7</b>
<b>Structures</b> <sup>1</sup> .....	<b>28</b>	<b>6.8</b>	<b>7.9</b>	<b>9.1</b>	<b>10.3</b>
<b>State and local</b> .....	<b>29</b>	<b>573.6</b>	<b>620.9</b>	<b>653.4</b>	<b>683.0</b>
<b>Durable goods</b> .....	<b>30</b>	<b>31.9</b>	<b>34.9</b>	<b>36.1</b>	<b>37.6</b>
Gross purchases .....	<b>31</b>	<b>33.8</b>	<b>36.6</b>	<b>37.9</b>	<b>39.5</b>
Less: Sales .....	<b>32</b>	<b>1.9</b>	<b>1.7</b>	<b>1.8</b>	<b>1.9</b>
<b>Nondurable goods</b> .....	<b>33</b>	<b>50.7</b>	<b>56.2</b>	<b>58.3</b>	<b>60.2</b>
Gross purchases .....	<b>34</b>	<b>59.7</b>	<b>65.4</b>	<b>67.6</b>	<b>69.9</b>
Less: Sales .....	<b>35</b>	<b>9.0</b>	<b>9.2</b>	<b>9.4</b>	<b>9.6</b>
<b>Services</b> .....	<b>36</b>	<b>410.1</b>	<b>442.8</b>	<b>466.4</b>	<b>485.3</b>
Gross purchases .....	<b>37</b>	<b>491.0</b>	<b>533.5</b>	<b>568.4</b>	<b>598.6</b>
Less: Sales .....	<b>38</b>	<b>80.8</b>	<b>90.7</b>	<b>102.0</b>	<b>113.3</b>
Tuition and related educational charges .....	<b>39</b>	<b>18.3</b>	<b>20.3</b>	<b>22.7</b>	<b>25.3</b>
Health and hospital charges .....	<b>40</b>	<b>44.2</b>	<b>49.4</b>	<b>56.4</b>	<b>62.8</b>
Other sales .....	<b>41</b>	<b>18.3</b>	<b>21.0</b>	<b>23.0</b>	<b>25.1</b>
<b>Structures</b> <sup>1</sup> .....	<b>42</b>	<b>80.9</b>	<b>87.1</b>	<b>92.6</b>	<b>99.8</b>

1. Separate estimates of gross purchases and sales of structures are not available.

**Table 3.10.—National Defense Purchases**

[Billions of dollars]

	Line	Seasonally adjusted at annual rates																									
		1989	1990	1991	1992	1989					1990					1991					1992					1993	
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II			
<b>National defense purchases</b> .....	<b>1</b>	<b>299.9</b>	<b>314.0</b>	<b>322.5</b>	<b>313.8</b>	<b>302.5</b>	<b>312.1</b>	<b>312.5</b>	<b>309.1</b>	<b>322.5</b>	<b>331.4</b>	<b>326.3</b>	<b>321.2</b>	<b>311.2</b>	<b>312.3</b>	<b>310.4</b>	<b>316.7</b>	<b>315.7</b>	<b>304.8</b>	<b>308.1</b>							
<b>Durable goods</b> .....	<b>2</b>	<b>81.4</b>	<b>85.6</b>	<b>85.9</b>	<b>79.0</b>	<b>80.9</b>	<b>84.1</b>	<b>84.8</b>	<b>84.3</b>	<b>89.0</b>	<b>89.1</b>	<b>87.6</b>	<b>84.4</b>	<b>82.4</b>	<b>79.7</b>	<b>77.4</b>	<b>80.1</b>	<b>78.9</b>	<b>74.4</b>	<b>75.2</b>							
Military equipment .....	3	75.5	80.9	80.1	73.2	75.2	78.4	79.8	80.3	85.3	82.1	82.2	79.2	76.8	74.1	72.4	73.7	72.6	70.5	70.4							
Aircraft .....	4	28.4	28.8	27.0	22.7	29.4	26.9	28.8	28.2	31.2	27.5	27.7	27.1	25.7	23.5	22.9	22.5	21.9	20.8	22.1							
Missiles .....	5	12.6	15.5	15.5	14.3	11.8	15.6	13.9	16.2	16.1	16.5	15.6	15.7	14.4	13.6	14.7	14.8	14.2	13.5	13.2							
Ships .....	6	11.0	12.5	12.1	12.1	10.9	11.5	12.4	11.9	14.1	11.5	12.6	12.4	12.0	12.6	12.2	12.0	11.6	11.1	10.7							
Vehicles .....	7	4.7	4.5	4.7	3.8	4.0	4.2	4.6	4.7	4.4	4.4	5.7	4.9	3.7	3.7	3.5	4.1	3.9	4.2	3.4							
Electronic equipment .....	8	7.2	7.1	6.7	6.6	6.8	7.7	6.5	7.7	6.6	6.9	7.5	6.1	6.2	6.5	6.2	6.9	7.1	6.6	6.8							
Other .....	9	11.5	12.6	14.1	13.6	12.3	12.6	13.5	11.6	12.8	15.3	13.2	13.0	14.7	14.3	12.9	13.4	14.0	14.2	14.1							
Other durable goods .....	10	5.9	4.6	5.8	5.8	5.7	5.7	5.1	4.0	3.7	7.0	5.4	5.2	5.6	5.6	5.0	6.4	6.3	3.9	4.8							
<b>Nondurable goods</b> .....	<b>11</b>	<b>11.4</b>	<b>11.5</b>	<b>11.5</b>	<b>10.3</b>	<b>10.8</b>	<b>9.9</b>	<b>10.4</b>	<b>10.1</b>	<b>15.7</b>	<b>14.1</b>	<b>10.9</b>	<b>10.5</b>	<b>10.7</b>	<b>8.9</b>	<b>11.1</b>	<b>11.2</b>	<b>9.8</b>	<b>9.0</b>	<b>10.4</b>							
Petroleum products .....	12	4.2	5.3	4.7	3.5	4.6	4.4	4.1	4.1	8.7	6.6	3.9	4.5	3.6	3.3	3.6	4.0	3.0	3.0	3.4							
Ammunition .....	13	3.6	3.3	3.5	3.4	2.9	2.8	3.2	3.0	4.1	3.7	3.0	4.1	3.7	4.1	4.2	3.7	3.6	3.5	3.8							
Other nondurable goods .....	14	3.6	2.9	3.4	3.4	3.3	2.8	3.1	2.9	2.9	3.8	3.2	3.0	3.5	3.6	3.3	3.5	3.2	2.5	3.2							
<b>Services</b> .....	<b>15</b>	<b>200.6</b>	<b>210.6</b>	<b>220.3</b>	<b>218.9</b>	<b>204.4</b>	<b>211.3</b>	<b>210.5</b>	<b>208.2</b>	<b>212.3</b>	<b>223.2</b>	<b>222.8</b>	<b>221.8</b>	<b>213.2</b>	<b>218.2</b>	<b>216.2</b>	<b>220.2</b>	<b>221.0</b>	<b>216.4</b>	<b>217.3</b>							
Compensation of employees .....	16	119.2	125.0	132.3	135.7	120.4	124.7	124.6	124.4	126.1	133.6	132.4	131.5	131.8	136.8	136.8	135.6	133.7	137.2	136.8							
Military .....	17	78.7	82.9	89.1	90.7	79.1	82.2	82.3	82.5	84.5	90.8	89.3	88.1	88.2	91.5	91.4	90.7	89.2	91.5	91.2							
Civilian .....	18	40.4	42.1	43.2	45.0	41.3	42.5	42.3	42.0	41.6	42.8	43.1	43.3	43.6	45.3	45.4	44.9	44.5	45.7	45.6							
Other services .....	19	81.4	85.6	87.9	83.2	84.0	86.6	85.9	83.8	86.2	89.6	90.4	90.4	81.4	81.5	79.3	84.6	87.3	79.1	80.5							
Contractual research and development .....	20	32.6	31.3	25.4	26.5	34.0	34.0	32.3	30.0	29.1	24.7	25.3	25.2	26.3	26.4	26.0	26.3	27.5	27.2	26.6							
Installation support <sup>1</sup> .....	21	19.8	21.7	23.5	23.4	20.2	22.8	21.2	20.5	22.4	24.8	22.6	23.2	23.3	24.5	21.5	23.2	24.3	22.1	21.9							
Weapons support <sup>2</sup> .....	22	9.9	11.0	10.9	10.0	9.8	10.2	11.2	10.8	11.7	11.8	11.0	10.7	10.4	9.9	10.1	10.0	10.0	9.1	9.7							
Personnel support <sup>3</sup> .....	23	11.8	13.5	13.5	13.3	12.8	13.3	13.5	13.5	13.5	13.5	13.5	13.4	13.5	13.3	13.2	13.5	13.4	11.6	12.4							
Transportation of material .....	24	4.0	4.8	8.8	5.8	3.5	3.7	4.3	5.4	5.7	9.9	10.9	9.7	4.6	5.1	5.1	6.7	6.1	5.0	5.3							
Travel of persons .....	25	4.0	4.1	7.2	6.2	4.0	3.4	4.2	4.4	4.5	6.1	8.4	10.2	4.1	4.0	6.2	7.5	7.2	6.3	6.4							
Other .....	26	-7	-8	-1.3	-2.0	-5	-7	-8	-8	-7	-1.3	-1.2	-2.0	-7	-1.7	-2.8	-2.5	-1.1	-2.2	-1.8							
<b>Structures</b> .....	<b>27</b>	<b>6.5</b>	<b>6.4</b>	<b>4.8</b>	<b>5.6</b>	<b>6.4</b>	<b>6.7</b>	<b>6.5</b>	<b>5.5</b>	<b>5.0</b>	<b>5.0</b>	<b>4.4</b>	<b>4.9</b>	<b>5.4</b>	<b>5.8</b>	<b>5.3</b>	<b>6.0</b>	<b>5.0</b>	<b>5.2</b>								
Military facilities .....	28	4.1	3.8	2.5	3.5	4.0	4.2	4.1	3.7	3.1	2.6	2.7	2.1	2.7	3.3	3.5	3.4	3.8	3.0	3.3							
Other .....	29	2.4	2.6	2.3	2.1	2.4	2.5	2.6	2.9	2.4	2.4	2.3	2.4	2.2	2.1	2.2	1.9	2.2	2.0	1.9							

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

**Table 3.11.—National Defense Purchases in Constant Dollars**

[Billions of 1987 dollars]

	Line	Seasonally adjusted at annual rates																									
		1989	1990	1991	1992	1989					1990					1991					1992					1993	
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II			
<b>National defense purchases</b> .....	<b>1</b>	<b>281.4</b>	<b>283.6</b>	<b>281.3</b>	<b>261.2</b>	<b>281.5</b>	<b>285.3</b>	<b>285.0</b>	<b>278.5</b>	<b>285.7</b>	<b>292.0</b>	<b>288.7</b>	<b>279.4</b>	<b>264.9</b>	<b>261.2</b>	<b>257.9</b>	<b>264.4</b>	<b>261.3</b>	<b>246.0</b>	<b>247.2</b>							
<b>Durable goods</b> .....	<b>2</b>	<b>79.1</b>	<b>81.8</b>	<b>80.3</b>	<b>73.2</b>	<b>77.9</b>	<b>80.9</b>	<b>82.5</b>	<b>80.3</b>	<b>83.5</b>	<b>83.6</b>	<b>82.5</b>	<b>79.2</b>	<b>76.0</b>	<b>73.7</b>	<b>72.0</b>	<b>74.6</b>	<b>72.6</b>	<b>67.2</b>	<b>67.4</b>							
Military equipment .....	3	73.3	77.3	74.4	67.1	72.3	75.3	77.5	76.4	79.9	76.6	77.1	73.8	70.2	67.3	66.9	67.9	66.3	62.9	62.2							
Aircraft .....	4	27.9	27.3	24.8	20.2	28.8	25.8	27.6	26.8	29.1	25.4	25.5	25.1	23.0	21.0	20.9	20.1	19.0	17.7	18.5							
Missiles .....	5	13.0	16.2	16.2	15.3	12.0	16.1	15.8	16.6	16.3	16.7	16.7	16.4	15.1	13.9	15.7	16.0	15.7	14.1	13.6							
Ships .....	6	10.2	11.3	10.4	10.3	10.1	10.5	11.3	10.8	12.7	10.1	10.8	10.6	10.2	10.7	10.4	10.2	9.8	9.3	8.9							
Vehicles .....	7	4.5	4.2	4.3	3.4	3.8	4.0	4.3	4.4	4.1	4.2	5.3	4.5	3.3	3.3	3.1	3.7	3.4	3.6	2.8							
Electronic equipment .....	8	6.9	6.7	6.3	6.1	6.5	7.3	6.2	7.2	6.2	6.5	7.1	5.7	5.8	6.0	5.7	6.3	6.5	6.0	6.3							
Other .....	9	10.6	11.5	12.4	11.8	11.1	11.4	12.3	10.5	11.5	13.7	11.7	11.5	13.0	12.4	11.1	11.6	11.9	12.1	12.1							
Other durable goods .....	10	5.7	4.5	5.9	6.1	5.6	5.6	5.0	3.9	3.5	7.0	5.4	5.3	5.8	6.4	5.1	6.8	6.4	4.4	5.3							
<b>Nondurable goods</b> .....	<b>11</b>	<b>10.2</b>	<b>9.1</b>	<b>9.9</b>	<b>9.4</b>	<b>9.4</b>	<b>8.3</b>	<b>9.0</b>	<b>8.2</b>	<b>10.6</b>	<b>11.2</b>	<b>9.7</b>	<b>9.1</b>	<b>9.5</b>	<b>8.5</b>	<b>10.1</b>	<b>10.4</b>	<b>8.6</b>	<b>8.3</b>	<b>9.5</b>							
Petroleum products .....	12	3.6	3.6	3.5	2.9	3.9	3.5	3.4	2.9	4.4	4.2	3.3	3.6	2.8	3.1	3.0	3.1	2.4	2.7	2.9							
Ammunition .....	13	3.3	3.0	3.5	3.5	2.6	2.5	2.8	2.8	3.7	3.7	3.6	2.9	3.8	2.4	4.2	4.2	3.3	3.4	3.7							
Other nondurable goods .....	14	3.3	2.5	2.9	3.0	2.4	2.7	2.5	2.5	3.3	2.7	2.6	3.0	3.1	2.8	3.2	2.9	2.2	2.9								
<b>Services</b> .....	<b>15</b>	<b>186.3</b>	<b>187.3</b>	<b>187.0</b>	<b>173.6</b>	<b>188.5</b>	<b>190.2</b>	<b>187.6</b>	<b>184.3</b>	<b>186.9</b>	<b>192.9</b>	<b>192.3</b>	<b>187.6</b>	<b>175.1</b>	<b>174.2</b>	<b>170.7</b>	<b>174.6</b>	<b>174.7</b>	<b>166.1</b>	<b>165.7</b>							
Compensation of employees .....	16	108.8	108.4	108.0	100.9	109.5	108.8	108.0	107.8	109.1	112.2	109.5	106.2	104.0	102.7	101.5	100.2	99.0	97.7	96.7							
Military .....	17	72.1	72.2	72.9	66.4	72.3	71.9	71.6	71.7	73.6	77.1	74.5	71.2	69.0	67.8	66.6	65.9	65.4	64.4	63.7							
Civilian .....	18	36.8	36.2	35.0	34.5	37.1	36.8	36.4	36.1	35.5	35.1	35.0	35.0	34.9	34.9	34.3	33.7	33.3	33.0								
Other services .....	19	77.5	78.8	79.0	72.7	79.1	81.4	79.6	76.5	77.8	80.7	82.8	81.4	71.1	71.5	69.2	74.4	75.7	68.4	69.0							

**Table 3.12.—Government Transfer Payments to Persons**  
[Billions of dollars]

	Line	1989	1990	1991	1992
<b>Government transfer payments to persons</b> .....	1	603.8	666.3	749.2	836.8
<b>Federal</b> .....	2	460.2	500.9	550.0	608.2
Benefits from social insurance funds .....	3	402.1	437.5	479.7	526.7
Old-age, survivors, and disability insurance .....	4	227.4	244.1	264.1	281.8
Hospital and supplementary medical insurance .....	5	97.8	107.9	118.2	132.1
Unemployment insurance .....	6	14.5	19.2	26.9	39.9
State .....	7	14.1	18.7	25.6	25.3
Railroad employees .....	8	.1	.1	.1	.1
Federal employees .....	9	.3	.4	.5	1.1
Special unemployment benefits .....	10			.8	13.5
Federal employee retirement .....	11	50.6	53.9	57.5	59.3
Civilian <sup>1</sup> .....	12	29.9	31.8	33.8	34.2
Military <sup>2</sup> .....	13	20.7	22.1	23.8	25.1
Railroad retirement .....	14	7.0	7.2	7.5	7.7
Pension benefit guaranty .....	15	.3	.3	.3	.4
Veterans life insurance .....	16	1.8	1.9	1.9	1.9
Workers' compensation .....	17	1.4	1.5	1.6	1.8
Military medical insurance <sup>3</sup> .....	18	1.3	1.5	1.7	1.7
Veterans benefits .....	19	15.4	15.8	16.2	16.7
Pension and disability .....	20	15.0	15.6	15.9	16.3
Readjustment .....	21	.4	.3	.3	.4
Other <sup>4</sup> .....	22				
Food stamp benefits .....	23	12.3	14.7	18.2	21.1
Black lung benefits .....	24	1.5	1.4	1.4	1.4
Supplemental security income .....	25	11.6	12.9	14.8	18.3
Direct relief .....	26				
Earned income credit .....	27	4.0	4.4	4.9	7.8
Other <sup>5</sup> .....	28	13.4	14.2	14.7	16.2
<b>State and local</b> .....	29	143.6	165.4	199.2	228.6
Benefits from social insurance funds .....	30	44.6	49.6	55.2	61.1
State and local employee retirement .....	31	36.9	40.6	44.5	48.9
Temporary disability insurance .....	32	1.9	2.2	2.8	3.0
Workers' compensation .....	33	5.8	6.9	8.0	9.3
Public assistance .....	34	91.3	107.0	134.4	156.8
Medical care .....	35	62.9	75.6	100.1	120.5
Aid to families with dependent children .....	36	18.0	19.8	22.0	23.3
Supplemental security income .....	37	3.4	3.8	3.8	4.1
General assistance .....	38	2.8	3.0	2.9	3.3
Energy assistance .....	39	1.4	1.6	1.6	1.6
Other <sup>6</sup> .....	40	2.7	3.2	3.8	4.0
Education .....	41	4.6	5.3	5.8	6.3
Employment and training .....	42	.9	.9	.9	1.2
Other <sup>7</sup> .....	43	2.2	2.5	2.9	3.2

1. Consists of civil service, foreign service, Public Health Service officers, Tennessee Valley Authority, and several small retirement programs.
2. Includes the Coast Guard.
3. Consists of payments for medical services for dependents of active duty military personnel at nonmilitary facilities.
4. Consists of mustering out pay, terminal leave pay, and adjusted compensation benefits.
5. Consists largely of payments to nonprofit institutions, aid to students, payments for medical services for retired military personnel and their dependents at nonmilitary facilities.
6. Consists of emergency assistance and medical insurance premium payments paid on behalf of indigents.
7. Consists largely of foster care, veterans benefits, Alaska dividends, and crime victim payments.

**Table 3.13.—Subsidies Less Current Surplus of Government Enterprises**  
[Billions of dollars]

	Line	1989	1990	1991	1992
<b>Subsidies less current surplus of government enterprises</b> ..	1	5.4	4.5	-.3	2.7
<b>Federal</b> .....	2	25.5	25.6	22.6	27.5
Subsidies .....	3	28.7	27.9	28.5	31.7
Agricultural .....	4	11.3	9.4	8.5	10.1
Housing .....	5	15.6	16.9	18.4	19.7
Maritime .....	6	.3	.3	.3	.2
Air carriers .....	7	0	0	0	0
Other <sup>1</sup> .....	8	1.5	1.3	1.3	1.6
Less: Current surplus of government enterprises .....	9	3.2	2.4	5.9	4.1
Postal Service .....	10	-.8	-1.1	1.2	-1
Federal Housing Administration .....	11	1.0	1.3	1.8	2.2
Tennessee Valley Authority .....	12	2.5	2.7	3.1	3.1
Other <sup>2</sup> .....	13	.4	-.6	-.2	-1.0
<b>State and local</b> .....	14	-20.1	-21.1	-22.9	-24.8
Subsidies .....	15	.4	.4	.4	.4
Less: Current surplus of government enterprises .....	16	20.5	21.5	23.3	25.2
Water and sewerage .....	17	7.9	8.2	8.6	9.3
Gas and electricity .....	18	7.7	8.1	8.6	9.0
Toll facilities .....	19	1.9	2.1	2.3	2.5
Liquor stores .....	20	.5	.5	.5	.5
Air and water terminals .....	21	2.4	2.7	2.9	3.2
Housing and urban renewal .....	22	-.7	-.4	-.1	-.4
Public transit .....	23	-6.6	-7.4	-7.9	-8.0
Other <sup>3</sup> .....	24	7.4	7.7	8.0	8.3

1. Consists largely of subsidies to railroads and mass transit systems.
2. Consists largely of Bonneville Power Administration, other electric power agencies, and insurance agencies other than those insuring deposits in financial institutions.
3. Consists of lotteries, off-track betting, local parking, and miscellaneous activities.

**Table 3.14.—Social Insurance Funds Receipts and Expenditures**  
[Billions of dollars]

	Line	1989	1990	1991	1992
<b>Federal</b>					
<b>Receipts</b> .....	1	472.8	509.0	538.2	568.3
Contributions for social insurance .....	2	418.5	444.8	466.7	490.7
Personal contributions .....	3	196.1	207.6	218.5	228.7
Employer contributions .....	4	222.4	237.2	248.2	262.0
Government .....	5	62.9	68.9	75.5	80.9
Other .....	6	159.5	168.3	172.7	181.2
Interest received .....	7	54.3	64.1	71.5	77.6
<b>Expenditures</b> .....	8	410.5	446.0	488.9	536.1
Administrative expenses (purchases) .....	9	8.4	8.6	9.3	9.4
Transfer payments to persons .....	10	402.1	437.5	479.7	526.7
<b>Surplus or deficit (-)</b> .....	11	62.2	62.9	49.2	32.2
<b>State and local</b>					
<b>Receipts</b> .....	12	110.0	114.0	117.8	125.2
Contributions for social insurance .....	13	54.8	58.3	61.7	64.9
Personal contributions .....	14	15.3	17.2	19.3	20.7
Employer contributions .....	15	39.4	41.1	42.4	44.2
Government .....	16	33.6	34.5	35.0	35.8
Other .....	17	5.8	6.6	7.4	8.4
Interest and dividends received .....	18	55.2	55.7	56.1	60.3
<b>Expenditures</b> .....	19	47.7	53.2	59.3	65.8
Administrative expenses (purchases) .....	20	3.1	3.6	4.1	4.6
Transfer payments to persons .....	21	44.6	49.6	55.2	61.1
<b>Surplus or deficit (-)</b> .....	22	62.3	60.7	58.5	59.4

NOTE.—In this table interest and dividends received is included in receipts; in tables 3.1, 3.3, 3.15, 3.17, 3.19, and 9.4, interest received and dividends received are netted against expenditures.

## 4. Foreign Transactions

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

(Billions of dollars)

	Line	Seasonally adjusted at annual rates																						
		1989	1990	1991	1992	1989				1990				1991				1992				1993		
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II
Receipts from rest of the world .....	1	665.5	725.7	747.6	769.7	683.1	705.9	718.9	720.5	757.4	738.9	747.9	742.1	761.4	768.0	765.3	768.4	777.0	774.1	791.3				
Exports of goods and services .....	2	508.0	557.1	601.5	640.5	523.8	542.0	553.5	555.3	577.6	576.5	600.7	603.0	625.7	633.7	632.4	641.1	654.7	651.3	661.8				
Merchandise <sup>1</sup> .....	3	371.6	396.7	426.4	448.7	360.7	391.7	399.0	395.1	409.0	414.3	426.7	424.6	440.0	442.6	442.8	447.5	462.0	453.2	458.7				
Durable .....	4	242.3	262.9	283.7	300.8	249.8	258.2	265.8	262.4	265.3	268.3	287.1	285.3	294.0	296.7	297.1	298.5	311.1	306.9	314.0				
Nondurable .....	5	129.2	135.8	142.7	147.9	130.9	133.5	133.2	132.8	143.7	146.0	139.6	139.3	146.0	145.9	145.7	149.0	150.9	146.3	144.6				
Services <sup>1</sup> .....	6	136.4	158.4	175.1	191.7	143.1	150.2	154.6	160.1	168.6	162.3	174.0	178.3	185.8	191.0	189.6	193.6	192.8	198.0	203.2				
Receipts of factor income <sup>2</sup> .....	7	157.5	166.6	146.1	129.2	159.3	164.0	165.4	165.2	179.7	162.4	147.2	139.1	135.7	134.4	132.9	127.3	122.3	122.8	129.4				
Capital grants received by the United States (net) .....	8	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
Payments to rest of the world .....	9	665.5	725.7	747.6	769.7	683.1	705.9	718.9	720.5	757.4	738.9	747.9	742.1	761.4	768.0	765.3	768.4	777.0	774.1	791.3				
Imports of goods and services .....	10	587.7	628.5	621.1	670.1	597.7	615.9	614.8	634.0	649.2	610.6	612.2	622.8	638.8	640.7	666.3	679.9	693.5	699.6	724.6				
Merchandise <sup>1</sup> .....	11	485.1	509.0	500.7	544.5	492.2	501.6	498.1	512.3	523.9	489.8	492.3	504.3	516.3	515.4	540.6	557.3	564.7	569.6	593.3				
Durable .....	12	310.8	315.6	315.8	346.3	311.8	307.1	315.9	319.2	320.1	307.9	308.0	319.5	327.7	331.7	342.3	351.4	359.7	368.8	380.3				
Nondurable .....	13	174.3	193.4	184.9	198.2	180.4	194.5	182.2	193.1	203.8	181.9	184.3	184.8	188.6	183.7	198.3	205.9	205.1	207.7	213.0				
Services <sup>1</sup> .....	14	102.6	119.5	120.4	125.6	105.6	114.3	116.7	121.7	125.4	120.8	119.9	118.5	122.5	125.3	125.7	122.6	128.7	130.0	131.3				
Payments of factor income <sup>3</sup> .....	15	141.5	146.9	131.9	121.9	139.1	143.8	147.0	149.0	147.7	138.0	134.3	131.5	123.9	115.6	127.9	119.5	124.8	122.4	131.9				
Transfer payments (net) .....	16	25.6	28.8	-11.9	32.7	30.3	26.5	30.9	29.6	28.2	-61.1	-15.8	10.6	18.9	29.6	31.6	28.5	41.2	29.7	29.7				
From persons (net) .....	17	8.9	10.1	10.5	10.4	9.8	9.9	10.1	10.3	10.2	10.4	10.4	10.3	10.8	11.1	10.5	9.7	10.5	11.0	10.9				
From government (net) .....	18	11.3	13.2	-27.9	16.3	15.1	11.6	15.3	13.4	12.4	-76.9	-32.0	-5.1	2.2	12.6	15.0	12.8	24.6	13.1	12.7				
From business .....	19	5.4	5.5	5.6	6.0	5.4	5.0	5.4	5.8	5.6	5.4	5.8	5.4	5.9	5.9	6.1	5.9	6.1	5.6	6.0				
Net foreign investment .....	20	-89.3	-78.5	6.4	-55.1	-84.0	-80.3	-73.8	-92.1	-67.7	51.4	17.2	-22.8	-20.2	-17.7	-60.6	-59.4	-82.4	-77.6	-94.9				

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

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

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

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

(Billions of 1987 dollars)

	Line	Seasonally adjusted at annual rates																						
		1989	1990	1991	1992	1989				1990				1991				1992				1993		
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II
Exports of goods and services .....	1	471.8	510.5	543.4	578.0	487.7	501.8	511.1	508.6	520.4	519.4	542.9	546.9	564.2	571.0	570.2	579.3	591.6	588.0	595.0				
Merchandise <sup>1</sup> .....	2	343.8	368.9	396.7	422.7	354.8	364.3	370.4	366.4	374.6	381.6	396.1	398.2	410.7	414.4	415.9	423.0	437.3	430.2	434.7				
Durable .....	3	230.9	249.4	269.2	288.0	237.8	245.9	252.3	248.6	250.9	254.5	271.7	271.7	279.0	280.9	283.6	287.4	300.0	296.5	302.6				
Nondurable .....	4	112.9	119.5	127.4	134.7	116.9	118.4	118.1	117.8	123.8	127.2	124.4	126.5	131.7	133.5	132.4	135.6	137.3	133.7	132.1				
Services <sup>1</sup> .....	5	128.0	141.6	146.7	155.4	132.9	137.5	140.7	142.2	145.8	137.8	146.8	148.7	153.5	156.6	154.2	156.3	154.3	157.8	160.3				
Receipts of factor income <sup>2</sup> .....	6	144.7	148.0	123.1	105.5	144.3	146.4	146.0	144.4	155.4	138.5	124.4	116.7	112.9	110.7	108.7	103.7	98.9	98.3	103.0				
Imports of goods and services .....	7	545.4	565.1	562.5	611.6	555.0	562.6	570.0	570.7	557.2	541.0	556.2	571.9	590.7	586.2	608.2	621.8	630.3	647.9	668.1				
Merchandise <sup>1</sup> .....	8	450.4	461.4	463.9	511.9	458.5	459.6	466.5	466.4	453.1	442.1	457.2	474.6	481.7	486.8	509.0	521.6	530.3	545.9	566.5				
Durable .....	9	287.1	292.5	297.2	332.5	290.4	285.7	293.5	296.2	294.4	284.2	288.9	304.7	311.2	315.1	328.5	338.4	348.0	360.5	373.0				
Nondurable .....	10	163.3	168.9	166.7	179.4	168.1	173.8	173.0	170.2	158.8	158.0	168.3	169.9	170.5	171.7	180.4	183.2	182.4	185.5	193.5				
Services <sup>1</sup> .....	11	95.0	103.7	98.5	99.7	96.5	103.0	103.5	104.3	104.1	98.9	99.1	97.3	98.9	99.3	99.2	100.1	100.0	102.0	101.6				
Payments of factor income <sup>3</sup> .....	12	130.1	128.8	110.0	97.7	125.9	128.2	129.8	130.0	127.1	117.0	112.5	109.0	101.6	93.6	103.0	95.5	98.8	95.8	102.7				

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

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

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



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

[Billions of dollars]

	Line	Seasonally adjusted at annual rates																		
		1989				1990				1991				1992				1993		
		IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	I	II	
		1989	1990	1991	1992	1989	1990	1991	1992	1989	1990	1991	1992	1989	1990	1991	1992	1993	1993	
<b>Exports of merchandise</b>	1	371.6	398.7	426.4	448.7	380.7	391.7	399.0	395.1	409.0	414.3	426.7	424.6	440.0	442.6	442.8	447.5	462.0	453.2	458.7
Foods, feeds, and beverages	2	37.4	35.1	35.8	40.3	36.8	37.9	36.7	33.5	32.4	34.8	33.8	35.8	38.7	40.1	38.2	40.9	41.9	40.8	39.6
Industrial supplies and materials	3	96.9	102.0	106.4	105.2	96.6	98.7	98.2	100.9	110.0	107.2	104.1	104.4	104.0	105.5	106.4	105.5	104.9	104.9	103.0
Durable goods	4	35.0	35.7	37.2	36.9	35.0	35.5	35.1	35.4	36.8	36.7	38.3	37.7	36.2	36.2	36.1	37.9	37.2	37.2	37.6
Nondurable goods	5	61.9	66.3	69.2	68.4	61.6	63.3	63.2	65.4	73.1	73.4	68.9	66.3	68.2	67.8	69.4	68.5	67.7	65.8	65.4
Capital goods, except automotive	6	139.6	153.3	167.0	176.9	143.0	151.0	154.3	152.8	154.4	156.2	170.1	166.6	175.2	177.2	175.0	173.3	182.0	177.8	183.3
Civilian aircraft, engines, and parts	7	26.6	32.2	36.4	37.7	25.7	32.1	34.5	31.7	30.5	30.9	38.7	35.5	40.6	42.8	37.7	33.4	37.1	33.1	36.3
Computers, peripherals, and parts	8	24.5	25.9	27.4	28.8	25.3	25.9	25.0	26.4	26.2	27.4	27.3	27.0	27.5	27.5	28.7	28.8	30.0	28.8	28.0
Other	9	68.5	95.2	103.3	110.4	92.1	93.0	95.4	94.7	97.6	97.9	104.1	104.1	107.1	106.9	108.6	111.1	114.9	115.9	118.9
Automotive vehicles, engines, and parts	10	34.9	36.5	40.0	47.1	36.1	35.5	38.1	37.4	35.1	36.2	39.8	42.4	41.9	43.1	46.4	47.8	50.9	51.2	51.4
Consumer goods, except automotive	11	36.6	42.8	45.9	50.4	39.7	40.4	43.5	42.3	44.9	46.4	44.9	44.7	47.7	48.3	49.0	51.0	53.3	51.5	52.2
Durable goods	12	19.8	22.9	23.8	25.6	21.5	22.2	24.0	22.8	23.9	23.5	23.0	24.7	25.2	25.4	26.5	26.3	27.2	27.2	27.2
Nondurable goods	13	16.8	19.9	22.2	24.8	18.2	18.3	19.5	19.6	22.1	21.4	21.7	23.0	23.1	23.8	25.5	26.8	25.2	25.1	25.1
Other	14	26.1	29.1	31.1	28.9	26.5	26.2	27.5	28.4	32.3	30.6	31.0	32.1	29.9	29.9	32.6	28.1	28.9	28.8	29.3
Durable goods	15	13.1	14.5	15.6	14.5	14.3	14.1	13.8	14.2	16.1	15.3	15.4	15.5	16.0	15.0	14.3	14.1	14.5	14.4	14.6
Nondurable goods	16	13.1	14.5	15.6	14.5	14.3	14.1	13.8	14.2	16.1	15.3	15.4	15.5	16.0	15.0	14.3	14.1	14.5	14.4	14.6
<b>Imports of merchandise</b>	17	485.1	509.0	500.7	544.5	492.2	501.6	498.1	512.3	523.9	489.8	492.3	504.3	516.3	515.4	540.6	557.3	564.7	569.6	593.3
Foods, feeds, and beverages	18	25.1	26.7	26.5	27.9	25.0	27.9	26.7	26.0	26.1	26.0	27.4	26.2	26.3	27.0	28.7	28.1	27.6	27.4	27.5
Industrial supplies and materials, except petroleum and products	19	78.4	77.9	75.5	82.3	77.1	78.0	76.5	78.6	74.1	75.0	75.2	77.6	80.7	81.6	82.7	84.6	86.4	88.0	88.0
Durable goods	20	40.8	39.2	36.2	39.5	39.5	38.8	38.4	40.2	39.5	35.9	35.8	36.4	36.9	39.2	39.2	39.4	40.3	41.7	41.7
Nondurable goods	21	37.5	38.7	39.2	42.8	37.6	39.3	38.1	38.4	38.9	38.2	39.2	38.8	40.8	41.5	42.4	43.3	43.9	44.8	46.2
Petroleum and products	22	50.9	62.3	51.8	51.6	53.1	63.2	51.3	61.8	72.9	52.4	52.3	53.0	49.4	41.9	52.4	57.2	54.9	51.0	57.2
Capital goods, except automotive	23	112.5	116.0	120.7	134.2	116.1	113.3	115.2	115.6	120.0	119.5	120.5	120.9	122.0	125.4	131.8	137.8	141.8	142.6	150.9
Civilian aircraft, engines, and parts	24	9.6	10.5	11.7	12.6	10.8	9.1	10.5	9.7	12.6	10.8	12.2	12.5	11.5	11.8	13.3	12.3	13.0	10.5	11.8
Computers, peripherals, and parts	25	21.6	23.0	26.1	31.8	23.5	23.3	22.7	22.7	23.4	25.0	25.7	26.9	26.9	28.2	30.8	36.6	34.6	35.9	37.2
Other	26	81.3	82.5	82.9	89.8	81.8	81.0	82.1	83.1	84.0	83.7	82.6	81.6	83.6	85.4	87.6	91.9	94.2	96.2	101.8
Automotive vehicles, engines, and parts	27	87.4	88.5	85.7	91.8	84.1	84.9	90.6	90.9	87.5	82.9	80.8	89.3	89.8	89.1	91.2	91.8	95.1	100.5	102.1
Consumer goods, except automotive	28	103.5	105.3	108.0	123.0	106.9	103.7	105.8	106.4	105.2	102.9	102.9	107.9	118.3	117.4	121.3	126.7	126.5	128.9	132.8
Durable goods	29	56.4	55.7	56.8	63.9	57.1	54.9	55.7	56.0	56.1	53.6	54.1	57.0	62.7	61.0	63.3	65.9	65.2	67.7	68.2
Nondurable goods	30	47.0	49.6	51.2	59.1	49.7	48.9	50.1	50.4	49.0	49.3	48.8	51.0	55.6	56.4	58.0	60.9	61.3	61.2	64.7
Other	31	27.4	32.3	32.5	33.8	33.0	30.6	31.9	32.9	33.8	32.0	33.4	31.8	32.8	33.8	33.7	33.0	34.8	32.7	34.7
Durable goods	32	13.7	16.2	16.3	16.9	15.0	15.3	16.0	16.5	16.9	16.0	16.7	15.9	16.4	16.9	16.8	16.5	17.4	16.4	17.4
Nondurable goods	33	13.7	16.2	16.3	16.9	15.0	15.3	16.0	16.5	16.9	16.0	16.7	15.9	16.4	16.9	16.8	16.5	17.4	16.4	17.4
<b>Addenda:</b>																				
Exports of agricultural products <sup>1</sup>	34	42.2	40.2	40.1	44.0	42.2	43.1	41.5	38.7	37.4	39.5	38.5	39.7	42.8	43.4	42.6	44.7	45.5	43.4	43.2
Exports of nonagricultural products	35	329.4	358.5	386.2	404.7	338.5	348.6	357.5	356.5	371.6	374.8	388.1	384.9	397.1	399.3	400.2	402.9	416.4	409.9	415.5
Imports of nonpetroleum products	36	434.1	446.7	448.9	492.9	439.1	438.4	446.8	450.4	451.0	437.4	440.1	451.3	466.9	473.5	488.2	500.1	509.9	518.5	536.0

1. Includes parts of line 2, 5, and line 13.

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

[Billions of 1987 dollars]

	Line	Seasonally adjusted at annual rates																		
		1989				1990				1991				1992				1993		
		IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	I	II	
		1989	1990	1991	1992	1989	1990	1991	1992	1989	1990	1991	1992	1989	1990	1991	1992	1993	1993	
<b>Exports of merchandise</b>	1	343.8	368.9	396.7	422.7	354.8	364.3	370.4	366.4	374.6	381.6	396.1	398.2	410.7	414.4	415.9	423.0	437.3	430.2	434.7
Foods, feeds, and beverages	2	30.0	30.4	31.4	35.7	31.2	32.2	30.8	29.3	29.3	30.7	29.6	31.9	33.5	34.9	33.3	36.9	37.7	36.4	35.2
Industrial supplies and materials	3	85.8	89.4	95.9	97.5	86.4	87.8	88.1	88.8	93.0	95.3	96.3	95.5	96.4	97.7	97.9	97.7	96.9	94.7	94.0
Durable goods	4	30.3	31.1	32.8	32.1	30.5	30.9	30.7	30.6	32.0	31.8	33.7	33.5	32.2	32.1	31.6	32.7	31.9	31.1	30.6
Nondurable goods	5	55.5	58.4	63.1	65.4	55.9	56.9	57.3	58.3	61.0	63.5	62.6	62.0	64.2	65.5	66.3	65.0	64.7	63.6	63.4
Capital goods, except automotive	6	136.6	149.9	164.9	178.4	140.0	148.1	151.1	149.4	151.0	154.3	167.1	165.3	172.8	174.6	175.3	177.0	186.8	184.3	189.7
Civilian aircraft, engines, and parts	7	25.0	28.6	31.0	30.3	27.7	29.0	30.8	28.0	26.6	26.8	33.2	30.0	34.1	35.3	31.0	27.3	30.0	26.6	29.1
Computers, peripherals, and parts	8	28.0	33.7	41.6	51.0	30.3	32.7	32.4	34.4	35.2	38.7	40.3	42.9	44.5	45.5	49.4	52.5	56.4	59.9	57.1
Other	9	83.6	87.6	92.3	96.6	86.0	86.4	88.0	87.1	89.2	88.8	93.6	92.3	94.2	93.8	94.9	97.2	100.5	101.8	103.5
Automotive vehicles, engines, and parts	10	33.4	34.1	36.4	41.9	34.0	33.4	35.6	34.8	32.4	33.1	36.2	38.4	37.7	38.6	41.5	42.6	45.1	45.3	45.4
Consumer goods, except automotive	11	34.3	39.0	40.4	43.5	37.1	37.3	39.9	38.4	40.3	41.1	39.4	39.4	41.8	41.9	42.5	44.0	45.5	44.1	44.9
Durable goods	12	18.7	21.3	21.3	22.7	20.4	20.7	22.3	21.0	21.1	21.7	20.9	20.6	22.1	22.2	22.5	22.7	23.4	23.2	24.1
Nondurable goods	13	15.6	17.7	19.1	20.8	16.8	16.6	17.5	17.4	19.2	19.4	18.5	18.8	19.8	19.8	20.1	21.3	22.2	21.0	20.8
Other	14	23.8	26.1	27.7	25.6	26.1	25.5	24.9	25.5	28.6	27.1	27.5	27.7	28.5	26.6	25.3	24.9	25.5	25.6	
Durable goods	15	11.9	13.1	13.8	12.8	13.0	12.8	12.4	12.8	14.3	13.5	13.7	13.9	14.2	13.3	12.7	12.5	12.8	12.7	
Nondurable goods	16	11.9	13.1	13.8	12.8	13.0	12.8	12.4	12.8	14.3	13.5	13.7	13.9	14.2	13.3	12.7	12.4	12.8	12.7	
<b>Imports of merchandise</b>	17	450.4	461.4	463.9	511.9	458.5	459.6	466.5	466.4	453.1	442.1	457.2	474.6	481.7	486.8	509.0	521.6	530.3	545.9	566.5
Foods, feeds, and beverages	18	24.6	25.5	24.5	26.0	25.4														

**Table 4.5.—Relation of Foreign Transactions in the National Income and Product Accounts (NIPA's) to the Corresponding Items in the Balance of Payments Accounts (BPA's)**

[Billions of dollars]

	Line	1989	1990	1991	1992
<b>Exports of goods, services, and income, BPA's</b>	1	633.9	688.8	708.5	730.5
Less: Gold, BPA's <sup>1</sup>	2	3.0	3.7	3.6	4.5
Capital gains, net of losses, in direct investment income receipts, BPA's <sup>2</sup>	3				
Transfers of goods and services under military grant programs, net <sup>3</sup>	4	.1	.1	.5	.3
Statistical differences <sup>4</sup>	5	4.3	0	0	0
Other items <sup>5</sup>	6	0	0	0	0
Plus: Adjustment for U.S. territories and Puerto Rico <sup>6</sup>	7	26.2	27.2	27.8	28.8
Services furnished without payment by financial intermediaries except life insurance carriers and private noninsured pension plans	8	7.7	8.3	9.2	10.3
Adjustment for grossing of parent/affiliate transactions <sup>7</sup>	9	5.1	5.2	6.1	5.0
Other items	10	0	0	0	0
<b>Equals: Exports of goods and services and receipts of factor income, NIPA's</b>	11	665.5	725.7	747.6	769.7
<b>Imports of goods, services, and income, BPA's</b>	12	709.4	746.8	723.4	764.0
Less: Gold, BPA's <sup>1</sup>	13	3.7	2.5	2.9	3.8
Capital gains, net of losses, in direct investment income payments, BPA's <sup>2</sup>	14				
Statistical differences <sup>4</sup>	15	4.4	0	0	0
Plus: Gold, NIPA's <sup>1</sup>	16	-2.2	-2.2	-2.5	-2.5
Adjustment for U.S. territories and Puerto Rico <sup>6</sup>	17	17.2	19.6	19.7	19.1
Imputed interest paid to rest of the world	18	7.7	8.3	9.2	10.3
Adjustment for grossing of parent/affiliate transactions <sup>7</sup>	19	5.1	5.2	6.1	5.0
Other items	20	0	0	0	0
<b>Equals: Imports of goods and services and payments of factor income, NIPA's</b>	21	729.2	775.4	753.0	792.0
<b>Balance on goods, services, and income, BPA's (1-12)</b>	22	-75.5	-58.0	-14.9	-33.5
Less: Gold (2-13+16)	23	-2.9	-9	-1.8	-1.8
Capital gains, net of losses, in direct investment income, BPA's (3-14)	24				
Statistical differences (5-15)	25	-1	0	0	0
Plus: Adjustment for U.S. territories and Puerto Rico (7-17)	26	9.0	7.6	8.1	9.7
Other items (-4-6+10-20)	27	-1	-1	-5	-3
<b>Equals: Net exports of goods and services and net receipts of factor income, NIPA's (11-21)</b>	28	-63.7	-49.7	-5.4	-22.3
<b>Allocations of special drawing rights, BPA's</b>	29	0	0	0	0
Plus: Other items	30	0	0	0	0
<b>Equals: Capital grants received by the United States, net, NIPA's</b>	31	0	0	0	0
<b>Unilateral transfers, net, BPA's</b>	32	26.1	33.8	-6.6	32.9
Less: Transfers of goods and services under military grant programs, net <sup>3</sup>	33	.1	.1	.5	.3
Statistical differences <sup>4</sup>	34	.4	0	0	0
Plus: Adjustment for U.S. territories and Puerto Rico <sup>6</sup>	35	.2	.2	.2	.2
Other items <sup>8</sup>	36	-2	-5.1	-5.0	-1
<b>Equals: Transfer payments to rest of the world, net, NIPA's</b>	37	25.6	28.8	-11.9	32.7
<b>Balance on current account, BPA's (22-32)</b>	38	-101.6	-91.9	-8.3	-66.4
Less: Gold (23)	39	-2.9	-9	-1.8	-1.8
Capital gains, net of losses, in direct investment income, BPA's (24)	40				
Statistical differences (25-34)	41	-5	0	0	0
Other items (-27-33+36)	42	-2	-5.1	-5.0	-1
Plus: Capital grants received by the United States, net, NIPA's (31)	43	0	0	0	0
Adjustment for U.S. territories and Puerto Rico (26-35)	44	8.8	7.4	7.9	9.5
<b>Equals: Net foreign investment, NIPA's (28+31-37)</b>	45	-89.3	-78.5	6.4	-55.1

1. Beginning in 1967, the treatment of net exports of gold in the NIPA's differs from that in the BPA's. BPA gold exports (line 2) and imports (line 13) are excluded from the NIPA's. Imports of gold in the NIPA's (line 16) is the excess of the value of gold in final sales of domestic product plus the change in business inventories over the value of U.S. production of gold. Prior to 1967, the treatment of net exports of gold in the NIPA's and BPA's is identical and is the same as the present NIPA treatment.

2. BPA capital gains and losses included in U.S. direct investment income abroad (line 3) and in foreign direct investment income in the United States (line 14) are removed from the NIPA's beginning in 1974 for imports and in 1977 for exports. Beginning in 1982, U.S. direct investment income abroad in the BPA's excludes capital gains and losses associated with currency translation adjustments.

3. Transfers of goods and services under military grant programs, net, are classified as exports in the BPA's. In the NIPA's, these transactions are excluded from exports and included in Federal Government purchases.

4. Consists of statistical revisions in the BPA's that have not yet been incorporated in the NIPA's.

5. Consists of arms shipments to Israel financed under the Emergency Security Act of 1973. In the NIPA's, these arms shipments are classified as military grants, which are included in the defense purchases component of GDP at the time they are acquired by the U.S. Government. Their transfer abroad is not reflected in the NIPA's.

6. Consists of transactions between the United States and its territories, Puerto Rico, and the Northern Mariana Islands. The treatment of U.S. territories, Puerto Rico, and the Northern Mariana

Islands in the NIPA's differs from that in the BPA's. In the NIPA's they are included in the rest of the world; in the BPA's, they are treated as part of the United States. The adjustments to exports and imports of goods and services and to receipts and payments of factor income are shown in lines 7 and 17, respectively. The adjustment to unilateral transfers, net (line 35) consists only of transfer payments from persons because transfer payments, subsidies, and grants-in-aid from the Federal Government to residents of U.S. territories, Puerto Rico, and the Northern Mariana Islands are excluded from NIPA transfer payments to rest of the world.

7. In the BPA's, income transactions between parents and affiliates are recorded on a net basis. In BPA exports, U.S. parents' receipts from foreign affiliates for interest are net of such payments by U.S. parents to foreign affiliates. In BPA imports, U.S. affiliates' payments to foreign parents for interest, are net of such receipts by U.S. affiliates from foreign parents. In the NIPA's, these transactions are recorded on a gross basis beginning with 1974. The amount of adjustment is identical in payments and receipts of factor income and, thus, does not affect NIPA net receipts of factor income or net foreign investment.

8. Consists of shipments to the United States from Alaska and Hawaii. These are added to imports in 1946 to adjust to geographic coverage of imports to the 48-State coverage used in the NIPA's prior to 1960. From 1947 through 1959, such shipments are negligible. Beginning with 1960, the adjustment is not required because Alaska and Hawaii gained statehood in 1959.

9. Consists of financing provided to Israel in accordance with the Emergency Security Act of 1973; a U.S. Government payment to India under the Agricultural Trade Development and Assistance Act; less writeoffs of loan principal owed to the U.S. Government, which are a type of financial transaction that is excluded from the NIPA's.

5. Saving and Investment

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

	Line	1989	1990	1991	1992	Seasonally adjusted at annual rates														
						1989		1990				1991				1992		1993		
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II
Gross saving .....	1	741.8	722.7	733.7	717.8	728.4	735.5	765.9	705.5	683.8	780.3	734.3	694.4	726.0	709.9	715.5	727.0	718.8	762.0	756.4
Gross private saving .....	2	819.4	861.1	929.9	986.9	828.6	867.4	888.5	825.5	863.1	919.4	935.0	906.6	958.7	974.1	987.7	1,016.5	969.4	1,024.8	983.5
Personal saving .....	3	152.1	170.0	201.5	238.7	148.8	176.5	175.7	151.6	176.2	201.5	206.0	186.8	211.7	217.5	237.9	219.6	279.7	177.9	212.6
Undistributed corporate profits with inventory valuation and capital consumption adjustments .....	4	86.9	88.5	102.3	110.4	79.0	100.7	115.0	66.1	72.1	98.0	106.6	93.1	111.5	124.9	112.6	82.3	121.7	103.7	107.4
Undistributed profits .....	5	67.1	73.6	95.2	98.6	58.7	67.0	74.6	74.8	78.1	85.2	93.2	96.1	106.1	119.3	110.4	72.7	92.0	91.4	95.8
Inventory valuation adjustment .....	6	-17.5	-11.0	4.9	-5.3	-13.5	-2.0	8.9	-31.5	-19.5	8.2	12.7	-3.0	1.9	-4.6	-13.7	-7.8	4.9	-12.7	-13.0
Capital consumption adjustment .....	7	37.4	25.9	2.2	17.1	33.9	35.8	31.4	22.8	13.5	4.7	-7	0	3.5	10.2	16.0	17.4	24.7	25.1	24.6
Corporate consumption of fixed capital .....	8	352.4	368.2	383.2	396.6	363.4	360.4	365.0	371.3	376.2	380.4	382.0	384.2	386.5	388.2	391.5	410.3	396.5	402.2	405.2
Noncorporate consumption of fixed capital .....	9	228.0	234.5	242.8	261.3	237.5	229.8	232.9	236.5	238.6	239.5	240.3	242.5	249.0	243.5	245.7	304.3	251.5	261.0	258.4
Wage accruals less disbursements .....	10	0	0	0	-20.0	0	0	0	0	0	0	0	0	0	0	0	0	-80.0	80.0	0
Government surplus or deficit (-), national income and product accounts .....	11	-77.5	-138.4	-196.2	-269.1	-100.2	-131.9	-122.7	-119.9	-179.3	-139.1	-200.7	-212.2	-232.6	-264.2	-279.2	-289.5	-250.6	-262.8	-227.1
Federal .....	12	-122.3	-163.5	-203.4	-276.3	-141.5	-166.4	-152.0	-144.6	-191.0	-145.2	-206.2	-217.7	-244.7	-270.2	-290.7	-299.7	-264.2	-263.5	-227.6
State and local .....	13	44.8	25.1	7.3	7.2	41.3	34.5	29.3	24.7	11.7	6.1	5.5	5.5	12.1	6.1	7.8	1.2	13.5	.8	.5
Capital grants received by the United States (net) .....	14	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Gross investment .....	15	742.9	730.4	743.3	741.4	741.3	748.6	764.0	720.4	688.7	780.5	738.7	721.8	732.3	733.0	739.1	742.7	750.9	796.5	778.1
Gross private domestic investment .....	16	832.3	808.9	736.9	796.5	825.2	828.9	837.8	812.5	756.4	729.1	721.5	744.5	752.4	750.8	799.7	802.2	833.3	874.1	873.0
Net foreign investment .....	17	-89.3	-78.5	6.4	-55.1	-84.0	-80.3	-73.8	-92.1	-67.7	51.4	17.2	-22.8	-20.2	-17.7	-60.6	-59.4	-82.4	-77.6	-94.9
Statistical discrepancy .....	18	1.1	7.8	9.6	23.6	12.8	13.1	-1.8	14.9	4.9	.2	4.5	27.3	6.2	23.1	23.6	15.7	32.1	34.4	21.7

Table 5.2.—Gross Private Domestic Investment, Consumption of Fixed Capital, and Net Private Domestic Investment by Major Type of Investment  
[Billions of dollars]

	Line	1989	1990	1991	1992
Gross private domestic investment .....	1	832.3	808.9	736.9	796.5
Less: Consumption of fixed capital .....	2	580.4	602.7	626.1	657.9
Equals: Net private domestic investment .....	3	251.9	206.2	110.8	138.6
Fixed investment .....	4	798.9	802.0	745.5	789.1
Less: Consumption of fixed capital .....	5	580.4	602.7	626.1	657.9
Equals: Net fixed investment .....	6	218.6	199.3	119.5	131.2
Nonresidential .....	7	568.1	586.7	555.9	565.5
Less: Consumption of fixed capital .....	8	451.0	470.6	488.8	505.1
Equals: Net nonresidential .....	9	117.1	116.1	67.2	60.4
Structures .....	10	193.3	201.6	182.6	172.6
Less: Consumption of fixed capital .....	11	144.7	149.8	155.1	158.7
Equals: Net structures .....	12	48.6	51.8	27.5	13.9
Producers' durable equipment .....	13	374.8	385.1	373.3	392.9
Less: Consumption of fixed capital .....	14	306.3	320.8	333.7	346.4
Equals: Net producers' durable equipment .....	15	68.5	64.3	39.7	46.5
Residential .....	16	230.9	215.3	189.6	223.6
Less: Consumption of fixed capital .....	17	129.3	132.1	137.3	152.8
Equals: Net residential .....	18	101.5	83.2	52.3	70.8
Change in business inventories .....	19	33.3	6.9	-8.6	7.3

Table 5.3.—Gross Private Domestic Investment, Consumption of Fixed Capital, and Net Private Domestic Investment by Major Type of Investment in Constant Dollars  
[Billions of 1987 dollars]

	Line	1989	1990	1991	1992
Gross private domestic investment .....	1	784.0	746.8	675.7	732.9
Less: Consumption of fixed capital .....	2	545.5	554.8	569.2	595.0
Equals: Net private domestic investment .....	3	238.5	192.0	106.4	137.8
Fixed investment .....	4	754.2	741.1	684.1	726.4
Less: Consumption of fixed capital .....	5	545.5	554.8	569.2	595.0
Equals: Net fixed investment .....	6	208.7	186.3	114.8	131.3
Nonresidential .....	7	540.0	546.5	514.5	529.2
Less: Consumption of fixed capital .....	8	425.3	435.5	446.3	460.3
Equals: Net nonresidential .....	9	114.8	111.1	68.2	69.0
Structures .....	10	177.6	179.5	160.2	150.6
Less: Consumption of fixed capital .....	11	131.7	132.3	134.3	137.2
Equals: Net structures .....	12	45.9	47.3	25.9	13.4
Producers' durable equipment .....	13	362.5	367.0	354.3	378.6
Less: Consumption of fixed capital .....	14	293.6	303.2	312.0	323.1
Equals: Net producers' durable equipment .....	15	68.9	63.6	42.3	55.5
Residential .....	16	214.2	194.5	169.5	197.1
Less: Consumption of fixed capital .....	17	120.3	119.3	122.9	134.8
Equals: Net residential .....	18	94.0	75.2	46.6	62.4
Change in business inventories .....	19	29.8	5.7	-8.4	6.5

Table 5.4.—Fixed Investment by Type

[Billions of dollars]

	Line	1989	1990	1991	1992	Seasonally adjusted at annual rates														
						1989	1990				1991				1992				1993	
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II
<b>Fixed investment</b> .....	1	798.9	802.0	745.5	789.1	795.0	819.3	804.5	804.1	780.3	749.0	744.5	745.0	743.5	755.9	786.8	792.5	821.3	839.5	859.1
<b>Nonresidential</b> .....	2	568.1	586.7	555.9	565.5	568.8	586.2	582.1	594.1	584.4	566.8	561.0	552.6	543.3	547.0	566.3	569.2	579.5	594.7	616.1
<b>Structures</b> .....	3	193.3	201.6	182.6	172.6	198.0	203.6	203.2	203.8	195.7	192.2	188.4	178.0	171.7	173.9	174.5	170.8	171.1	172.4	177.1
Nonresidential buildings, including farm .....	4	143.7	150.0	127.8	114.6	146.5	151.8	152.3	152.6	143.4	138.3	133.1	122.7	117.1	118.8	116.2	111.6	111.9	114.8	116.4
Utilities .....	5	29.2	27.3	31.7	35.8	29.0	27.2	26.8	27.2	28.2	29.7	31.3	32.5	33.5	34.6	35.5	36.1	36.9	35.1	36.7
Mining exploration, shafts, and wells .....	6	13.4	16.1	15.1	12.4	14.6	16.0	16.4	15.8	16.2	16.8	16.3	14.6	12.8	12.0	12.6	12.3	12.6	12.8	14.2
Other structures .....	7	7.0	8.1	7.9	9.8	7.9	8.7	7.8	8.2	7.9	7.4	7.7	8.2	8.3	8.5	10.2	10.8	9.7	9.7	9.8
<b>Producers' durable equipment</b> .....	8	374.8	385.1	373.3	392.9	370.8	382.5	378.9	390.3	388.7	374.6	372.6	374.6	371.5	373.1	391.7	398.4	408.3	422.2	439.1
Information processing and related equipment .....	9	124.3	125.6	125.0	135.5	124.2	127.1	125.6	123.8	126.0	123.3	124.8	125.2	126.6	130.2	132.8	139.2	139.7	142.7	146.1
Computers and peripheral equipment <sup>1</sup> .....	10	38.4	36.8	35.3	39.8	38.2	37.7	37.1	35.5	36.8	34.8	34.9	35.2	36.4	37.8	39.8	40.7	40.7	45.8	46.0
Other .....	11	85.9	88.9	89.6	95.7	86.0	89.4	88.5	88.2	89.3	88.5	89.9	89.9	90.2	92.4	92.9	98.5	98.9	96.9	100.1
Industrial equipment .....	12	91.8	88.7	86.0	87.2	91.7	91.0	87.6	88.7	87.5	87.2	86.2	85.7	84.8	84.3	85.2	88.1	91.2	92.4	95.1
Transportation and related equipment .....	13	76.6	85.3	84.9	90.7	73.4	80.9	81.0	90.7	88.5	85.3	83.9	86.8	83.7	80.7	95.0	91.1	96.1	101.3	109.9
Other .....	14	82.0	85.5	77.5	79.5	81.6	83.5	84.7	87.2	86.7	78.7	77.7	76.9	76.5	77.9	78.7	80.1	81.3	85.8	88.0
<b>Residential</b> .....	15	230.9	215.3	189.6	223.6	226.2	233.2	222.4	209.9	195.8	182.2	183.6	192.4	200.3	208.9	220.6	223.3	241.8	244.9	243.0
<b>Structures</b> .....	16	224.2	208.5	182.8	216.3	219.4	226.3	215.6	203.2	169.0	175.5	176.7	185.5	193.4	201.8	213.4	215.9	234.3	237.3	235.4
Single family .....	17	116.9	108.7	95.4	116.5	113.7	120.7	113.5	104.4	96.3	87.9	89.6	100.0	104.3	110.5	115.3	115.9	124.3	132.4	128.9
Multifamily .....	18	22.3	19.3	15.1	13.1	20.7	20.0	19.5	19.2	18.3	17.2	15.3	14.2	14.0	12.9	15.1	12.7	11.7	10.3	10.3
Other structures .....	19	85.0	80.5	72.2	86.7	85.0	85.6	82.6	79.6	74.4	70.4	71.9	71.3	75.1	78.3	85.0	87.3	98.3	94.6	96.2
<b>Producers' durable equipment</b> .....	20	6.7	6.8	6.8	7.3	6.8	6.9	6.8	6.8	6.7	6.9	6.9	6.8	7.2	7.2	7.4	7.5	7.5	7.6	

1. Includes new computers and peripheral equipment only.

Table 5.5.—Fixed Investment by Type in Constant Dollars

[Billions of 1987 dollars]

	Line	1989	1990	1991	1992	Seasonally adjusted at annual rates														
						1989	1990				1991				1992				1993	
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II
<b>Fixed investment</b> .....	1	754.2	741.1	684.1	726.4	744.6	761.8	745.8	740.1	716.6	685.2	682.1	683.8	685.2	696.7	724.4	730.0	754.3	773.7	788.4
<b>Nonresidential</b> .....	2	540.0	546.5	514.5	529.2	536.7	550.2	544.5	551.2	540.2	521.4	517.8	512.8	506.1	510.5	528.8	533.8	543.7	562.3	581.5
<b>Structures</b> .....	3	177.6	179.5	160.2	150.6	179.8	182.9	181.6	180.9	172.8	169.0	165.2	155.6	151.0	152.8	152.9	148.8	148.0	148.2	150.5
Nonresidential buildings, including farm .....	4	133.2	134.8	113.3	100.8	134.2	137.6	137.3	136.5	127.8	123.0	118.2	108.4	103.8	105.3	102.7	97.9	97.5	99.3	99.7
Utilities .....	5	26.5	24.1	27.7	30.9	25.9	24.1	23.6	24.0	24.8	26.1	27.3	28.3	29.2	30.0	30.7	31.1	31.6	29.9	30.7
Mining exploration, shafts, and wells .....	6	11.3	13.2	12.1	10.0	12.3	13.3	13.4	12.9	13.0	13.2	12.9	11.6	10.5	9.7	10.2	10.0	10.3	10.4	11.4
Other structures .....	7	6.6	7.4	7.1	8.9	7.4	8.0	7.2	7.5	7.2	6.7	6.8	7.3	7.5	7.6	9.3	9.8	8.6	8.6	8.7
<b>Producers' durable equipment</b> .....	8	362.5	367.0	354.3	378.6	356.9	367.3	363.0	370.3	367.4	352.5	352.6	357.2	355.2	357.7	375.9	385.1	395.7	414.1	431.0
Information processing and related equipment .....	9	128.0	133.1	138.7	159.9	129.3	133.8	133.0	130.9	134.6	132.9	136.7	141.0	144.3	149.5	155.8	166.0	168.5	178.6	185.8
Computers and peripheral equipment <sup>1</sup> .....	10	44.4	47.7	54.3	71.2	46.0	47.5	47.7	46.3	49.4	49.2	51.8	56.3	59.8	63.3	69.6	74.9	77.2	89.5	94.3
Other .....	11	83.7	85.4	84.5	88.7	83.3	86.3	85.3	84.6	85.2	83.8	84.9	84.7	84.6	86.2	86.2	91.1	91.3	89.0	91.5
Industrial equipment .....	12	85.0	78.2	73.2	72.7	83.6	81.8	77.7	77.6	75.6	74.4	73.6	73.0	71.7	71.1	71.3	72.8	75.7	76.7	78.1
Transportation and related equipment .....	13	72.6	78.5	74.7	77.7	68.7	75.4	75.2	83.3	80.2	75.8	74.1	76.0	72.8	69.7	81.0	77.8	82.1	85.7	92.7
Other .....	14	76.8	77.2	67.8	68.3	75.3	76.3	77.0	78.5	77.0	69.4	68.2	67.2	66.4	67.4	67.8	68.5	69.4	73.2	74.4
<b>Residential</b> .....	15	214.2	194.5	169.5	197.1	208.0	211.6	201.2	189.0	176.3	163.8	164.3	171.0	179.1	186.2	195.6	196.2	210.6	211.4	206.8
<b>Structures</b> .....	16	207.7	188.0	163.0	190.1	201.4	205.0	194.7	182.4	169.8	157.3	157.7	164.4	172.5	179.3	188.8	189.1	203.3	204.1	199.6
Single family .....	17	107.9	97.6	85.5	102.7	103.9	108.9	102.0	93.2	86.1	78.9	80.5	89.0	93.4	98.9	102.4	101.7	107.9	113.9	109.6
Multifamily .....	18	20.6	17.5	13.5	11.8	19.0	18.3	17.8	17.3	16.5	15.4	13.6	12.5	12.5	11.7	13.6	11.4	10.4	9.1	9.0
Other structures .....	19	79.1	73.0	64.0	75.6	78.5	77.8	74.8	71.9	67.2	63.0	63.6	62.8	66.6	68.8	72.7	76.0	85.0	81.1	81.0
<b>Producers' durable equipment</b> .....	20	6.5	6.5	6.6	7.0	6.5	6.6	6.5	6.5	6.5	6.5	6.7	6.6	6.6	6.9	6.9	7.1	7.2	7.3	7.3

1. Includes new computers and peripheral equipment only.

**Table 5.6.—Purchases of Structures by Type**  
[Billions of dollars]

	Line	1989	1990	1991	1992
<b>Purchases of structures<sup>1</sup></b>	<b>1</b>	<b>514.5</b>	<b>514.5</b>	<b>475.0</b>	<b>508.0</b>
<b>Private</b>	<b>2</b>	<b>417.5</b>	<b>410.1</b>	<b>365.4</b>	<b>388.9</b>
<b>Nonresidential</b>	<b>3</b>	<b>193.3</b>	<b>201.6</b>	<b>182.6</b>	<b>172.6</b>
<b>New</b>	<b>4</b>	<b>193.3</b>	<b>201.9</b>	<b>183.1</b>	<b>173.0</b>
<b>Nonresidential buildings, excluding farm</b>	<b>5</b>	<b>141.2</b>	<b>147.4</b>	<b>125.2</b>	<b>112.4</b>
Industrial	6	35.7	41.7	38.9	36.2
Commercial	7	73.7	70.4	54.4	46.1
Religious	8	3.2	3.3	3.4	3.3
Educational	9	3.6	4.1	4.4	4.6
Hospital and institutional	10	11.4	13.0	12.6	13.9
Other <sup>2</sup>	11	13.6	14.9	11.5	8.3
<b>Utilities</b>	<b>12</b>	<b>29.2</b>	<b>27.3</b>	<b>31.7</b>	<b>35.8</b>
Railroads	13	2.7	2.6	2.4	3.2
Telecommunications	14	9.4	9.6	9.0	9.1
Electric light and power	15	12.5	10.0	14.1	16.2
Gas	16	4.3	4.8	5.5	6.5
Petroleum pipelines	17	.3	.4	.8	.8
<b>Farm</b>	<b>18</b>	<b>2.4</b>	<b>2.7</b>	<b>2.6</b>	<b>2.2</b>
<b>Mining exploration, shafts, and wells</b>	<b>19</b>	<b>13.4</b>	<b>16.1</b>	<b>15.1</b>	<b>12.4</b>
Petroleum and natural gas	20	12.5	15.1	14.1	11.4
Other	21	.9	1.0	1.1	1.0
<b>Other<sup>3</sup></b>	<b>22</b>	<b>7.0</b>	<b>8.4</b>	<b>8.4</b>	<b>10.2</b>
<b>Brokers' commissions on sale of structures</b>	<b>23</b>	<b>.9</b>	<b>.9</b>	<b>.8</b>	<b>.7</b>
<b>Net purchases of used structures</b>	<b>24</b>	<b>-9</b>	<b>-1.2</b>	<b>-1.3</b>	<b>-1.1</b>
<b>Residential</b>	<b>25</b>	<b>224.2</b>	<b>208.5</b>	<b>182.8</b>	<b>216.3</b>
<b>New</b>	<b>26</b>	<b>202.3</b>	<b>188.5</b>	<b>162.6</b>	<b>193.8</b>
<b>New housing units</b>	<b>27</b>	<b>144.3</b>	<b>133.0</b>	<b>115.1</b>	<b>135.3</b>
Permanent site	28	139.2	128.0	110.6	129.6
Single family structures	29	116.9	108.7	95.4	116.5
Multifamily structures	30	22.3	19.3	15.1	13.1
Mobile homes	31	5.1	5.0	4.5	5.7
Improvements	32	57.3	54.9	47.2	58.2
Other <sup>4</sup>	33	.6	.7	2	.3
<b>Brokers' commissions on sale of structures</b>	<b>34</b>	<b>23.2</b>	<b>21.7</b>	<b>21.8</b>	<b>24.5</b>
<b>Net purchases of used structures</b>	<b>35</b>	<b>-1.2</b>	<b>-1.7</b>	<b>-1.6</b>	<b>-2.0</b>
<b>Government structures and new construction force-account compensation.</b>	<b>36</b>	<b>96.9</b>	<b>104.3</b>	<b>109.7</b>	<b>119.1</b>
<b>New</b>	<b>37</b>	<b>94.8</b>	<b>101.4</b>	<b>106.8</b>	<b>116.1</b>
<b>Buildings, excluding military</b>	<b>38</b>	<b>34.9</b>	<b>39.4</b>	<b>42.7</b>	<b>45.5</b>
Residential	39	4.1	4.4	4.1	4.2
Industrial	40	1.2	1.4	1.8	1.8
Educational	41	12.3	14.0	14.8	15.2
Hospital	42	2.3	2.6	2.6	3.1
Other <sup>5</sup>	43	15.0	17.0	19.4	21.1
Highways and streets	44	28.0	29.4	31.1	34.0
Military facilities	45	4.1	3.8	2.5	3.5
Conservation and development	46	5.2	5.3	5.2	6.3
Sewer and water systems	47	14.6	15.3	16.3	16.7
Sewer systems	48	8.8	9.1	9.7	9.9
Water supply facilities	49	5.8	6.2	6.6	6.8
Other <sup>6</sup>	50	8.1	8.3	8.9	10.1
<b>Net purchases of used structures</b>	<b>51</b>	<b>2.1</b>	<b>3.0</b>	<b>2.9</b>	<b>3.1</b>

**Table 5.7.—Purchases of Structures by Type in Constant Dollars**  
[Billions of 1987 dollars]

	Line	1989	1990	1991	1992
<b>Purchases of structures<sup>1</sup></b>	<b>1</b>	<b>474.9</b>	<b>462.1</b>	<b>421.5</b>	<b>448.4</b>
<b>Private</b>	<b>2</b>	<b>385.3</b>	<b>367.5</b>	<b>323.1</b>	<b>340.7</b>
<b>Nonresidential</b>	<b>3</b>	<b>177.6</b>	<b>179.5</b>	<b>160.2</b>	<b>150.6</b>
<b>New</b>	<b>4</b>	<b>177.6</b>	<b>179.8</b>	<b>160.6</b>	<b>151.0</b>
<b>Nonresidential buildings, excluding farm</b>	<b>5</b>	<b>130.9</b>	<b>132.4</b>	<b>111.1</b>	<b>98.9</b>
Industrial	6	33.1	37.5	34.5	31.9
Commercial	7	68.4	63.2	48.3	40.5
Religious	8	3.0	3.0	3.0	2.9
Educational	9	3.3	3.7	3.9	4.1
Hospital and institutional	10	10.6	11.7	11.2	12.2
Other <sup>2</sup>	11	12.6	13.4	10.2	7.3
<b>Utilities</b>	<b>12</b>	<b>26.5</b>	<b>24.1</b>	<b>27.7</b>	<b>30.9</b>
Railroads	13	2.5	2.4	2.2	2.8
Telecommunications	14	8.5	8.5	7.9	8.0
Electric light and power	15	11.3	8.7	12.3	13.9
Gas	16	3.9	4.2	4.7	5.5
Petroleum pipelines	17	.3	.4	.6	.7
<b>Farm</b>	<b>18</b>	<b>2.3</b>	<b>2.4</b>	<b>2.3</b>	<b>1.9</b>
<b>Mining exploration, shafts, and wells</b>	<b>19</b>	<b>11.3</b>	<b>13.2</b>	<b>12.1</b>	<b>10.0</b>
Petroleum and natural gas	20	10.4	12.3	11.1	9.2
Other	21	.8	.9	1.0	.8
<b>Other<sup>3</sup></b>	<b>22</b>	<b>6.6</b>	<b>7.7</b>	<b>7.5</b>	<b>9.2</b>
<b>Brokers' commissions on sale of structures</b>	<b>23</b>	<b>.8</b>	<b>.8</b>	<b>.7</b>	<b>.6</b>
<b>Net purchases of used structures</b>	<b>24</b>	<b>-8</b>	<b>-1.1</b>	<b>-1.1</b>	<b>-1.0</b>
<b>Residential</b>	<b>25</b>	<b>207.7</b>	<b>188.0</b>	<b>163.0</b>	<b>190.1</b>
<b>New</b>	<b>26</b>	<b>187.8</b>	<b>170.0</b>	<b>145.0</b>	<b>170.4</b>
<b>New housing units</b>	<b>27</b>	<b>133.3</b>	<b>119.4</b>	<b>102.9</b>	<b>119.4</b>
Permanent site	28	128.6	115.0	99.0	114.5
Single family structures	29	107.9	97.6	85.5	102.7
Multifamily structures	30	20.6	17.5	13.5	11.8
Mobile homes	31	4.7	4.4	3.9	4.9
Improvements	32	53.9	49.9	42.0	50.8
Other <sup>4</sup>	33	.6	.6	.2	.3
<b>Brokers' commissions on sale of structures</b>	<b>34</b>	<b>21.1</b>	<b>19.5</b>	<b>19.4</b>	<b>21.4</b>
<b>Net purchases of used structures</b>	<b>35</b>	<b>-1.1</b>	<b>-1.5</b>	<b>-1.5</b>	<b>-1.7</b>
<b>Government structures and new construction force-account compensation.</b>	<b>36</b>	<b>89.6</b>	<b>94.6</b>	<b>98.4</b>	<b>107.7</b>
<b>New</b>	<b>37</b>	<b>87.7</b>	<b>91.9</b>	<b>95.8</b>	<b>105.0</b>
<b>Buildings, excluding military</b>	<b>38</b>	<b>32.0</b>	<b>35.0</b>	<b>37.6</b>	<b>39.9</b>
Residential	39	3.5	3.7	3.4	3.6
Industrial	40	1.1	1.2	1.5	1.6
Educational	41	11.4	12.6	13.2	13.4
Hospital	42	2.1	2.3	2.3	2.7
Other <sup>5</sup>	43	13.8	15.3	17.2	18.6
Highways and streets	44	25.9	27.1	28.4	32.2
Military facilities	45	3.9	3.5	2.3	3.3
Conservation and development	46	4.9	4.8	4.6	5.4
Sewer and water systems	47	13.7	14.1	15.2	15.2
Sewer systems	48	8.2	8.4	9.1	9.0
Water supply facilities	49	5.4	5.7	6.1	6.2
Other <sup>6</sup>	50	7.4	7.3	7.8	9.0
<b>Net purchases of used structures</b>	<b>51</b>	<b>1.9</b>	<b>2.7</b>	<b>2.6</b>	<b>2.7</b>

1. In this table, purchases of structures includes compensation of government employees engaged in new force-account construction. In tables 1.3, 3.1, and 3.7, this compensation is classified as a service and is included as part of government compensation of employees.

2. Consists of hotels and motels, buildings used primarily for social and recreational activities, and buildings not elsewhere classified, such as passenger terminals, greenhouses, and animal hospitals.

3. Consists of streets, dams and reservoirs, sewer and water facilities, parks, airfields, etc.

4. Consists of dormitories, fraternity and sorority houses, nurses' homes, etc.

5. Consists of general office buildings, police and fire stations, courthouses, auditoriums, garages, passenger terminals, etc.

6. Consists of electric and gas facilities, transit systems, airfields, etc.

1. In this table, purchases of structures includes compensation of government employees engaged in new force-account construction. In tables 1.4 and 3.8, this compensation is classified as a service and is included as part of government compensation of employees.

2. Consists of hotels and motels, buildings used primarily for social and recreational activities, and buildings not elsewhere classified, such as passenger terminals, greenhouses, and animal hospitals.

3. Consists of streets, dams and reservoirs, sewer and water facilities, parks, airfields, etc.

4. Consists of dormitories, fraternity and sorority houses, nurses' homes, etc.

5. Consists of general office buildings, police and fire stations, courthouses, auditoriums, garages, passenger terminals, etc.

6. Consists of electric and gas facilities, transit systems, airfields, etc.

**Table 5.8.—Private Purchases of Producers' Durable Equipment by Type**  
[Billions of dollars]

	Line	1989	1990	1991	1992
<b>Private purchases of producers' durable equipment</b> .....	<b>1</b>	<b>381.4</b>	<b>391.9</b>	<b>380.2</b>	<b>400.2</b>
<b>Nonresidential equipment</b> .....	<b>2</b>	<b>374.8</b>	<b>385.1</b>	<b>373.3</b>	<b>392.9</b>
Information processing and related equipment .....	3	124.3	125.6	125.0	135.5
Office, computing, and accounting machinery .....	4	44.0	42.7	40.7	45.3
Computers and peripheral equipment <sup>1</sup> .....	5	38.4	36.8	35.3	39.8
Other <sup>1</sup> .....	6	5.6	5.9	5.3	5.5
Communication equipment .....	7	52.8	54.7	53.7	58.1
Instruments .....	8	17.2	18.6	19.8	21.0
Photocopy and related equipment .....	9	10.3	9.7	10.8	11.2
Industrial equipment .....	10	91.8	88.7	86.0	87.2
Fabricated metal products .....	11	9.9	9.8	9.8	10.1
Engines and turbines .....	12	2.8	2.7	3.4	2.7
Metalworking machinery .....	13	20.5	19.4	18.4	19.8
Special industry machinery, n.e.c. ....	14	21.5	20.7	19.8	20.6
General industrial, including materials handling, equipment .....	15	22.8	22.1	20.8	19.3
Electrical transmission, distribution, and industrial apparatus .....	16	14.4	13.9	13.8	14.8
Transportation and related equipment .....	17	76.6	85.3	84.9	90.7
Trucks, buses, and truck trailers .....	18	33.1	32.4	29.7	36.1
Autos .....	19	31.1	35.6	37.1	37.6
Aircraft .....	20	9.1	12.1	13.3	12.6
Ships and boats .....	21	1.4	1.3	1.3	1.1
Railroad equipment .....	22	1.8	3.8	3.6	3.3
Other equipment .....	23	85.1	88.7	80.1	82.4
Furniture and fixtures .....	24	21.4	22.2	20.8	21.8
Tractors .....	25	6.8	7.9	6.8	6.6
Agricultural machinery, except tractors .....	26	7.5	9.0	7.1	6.8
Construction machinery, except tractors .....	27	10.6	9.9	6.9	6.7
Mining and oilfield machinery .....	28	3.1	3.7	3.4	3.1
Service industry machinery .....	29	11.6	11.0	10.6	11.7
Electrical equipment, n.e.c. ....	30	9.7	10.6	11.0	11.3
Other .....	31	14.6	14.4	13.7	14.4
Less: Sale of equipment scrap, excluding autos .....	32	3.1	3.2	2.7	2.8
<b>Residential equipment</b> .....	<b>33</b>	<b>6.7</b>	<b>6.8</b>	<b>6.8</b>	<b>7.3</b>
<b>Addenda:</b>					
Private purchases of producers' durable equipment .....	34	381.4	391.9	380.2	400.2
Less: Dealers' margin on used equipment .....	35	4.0	4.1	3.8	4.0
Net purchases of used equipment from government .....	36	1.0	1.0	.9	1.0
Plus: Net sales of used equipment .....	37	21.5	22.5	26.1	27.5
Net exports of used equipment .....	38	1.1	1.4	1.6	1.7
Sale of equipment scrap .....	39	3.1	3.2	2.7	2.9
Equals: Private purchases of new equipment .....	40	402.2	413.8	405.8	427.3

1. Includes new computers and peripheral equipment only. Prior to 1982, all computers and peripheral equipment are included in other office, computing, and accounting machinery (line 6). n.e.c. Not elsewhere classified.

**Table 5.9.—Private Purchases of Producers' Durable Equipment by Type in Constant Dollars**  
[Billions of 1987 dollars]

	Line	1989	1990	1991	1992
<b>Private purchases of producers' durable equipment</b> .....	<b>1</b>	<b>368.9</b>	<b>373.5</b>	<b>360.9</b>	<b>385.6</b>
<b>Nonresidential equipment</b> .....	<b>2</b>	<b>362.5</b>	<b>367.0</b>	<b>354.3</b>	<b>378.6</b>
Information processing and related equipment .....	3	128.0	133.1	138.7	159.9
Office, computing, and accounting machinery .....	4	49.8	53.6	59.6	76.7
Computers and peripheral equipment <sup>1</sup> .....	5	44.4	47.7	54.3	71.2
Other <sup>1</sup> .....	6	5.5	5.9	5.3	5.5
Communication equipment .....	7	52.3	53.7	52.0	55.6
Instruments .....	8	16.3	16.9	17.6	18.0
Photocopy and related equipment .....	9	9.6	8.8	9.6	9.6
Industrial equipment .....	10	85.0	78.2	73.2	72.7
Fabricated metal products .....	11	8.9	8.6	8.6	8.7
Engines and turbines .....	12	2.5	2.2	2.6	2.1
Metalworking machinery .....	13	19.2	17.4	15.9	16.6
Special industry machinery, n.e.c. ....	14	19.8	18.1	16.7	16.8
General industrial, including materials handling, equipment .....	15	21.1	19.4	17.5	15.9
Electrical transmission, distribution, and industrial apparatus .....	16	13.5	12.4	11.9	12.7
Transportation and related equipment .....	17	72.6	78.5	74.7	77.7
Trucks, buses, and truck trailers .....	18	31.0	29.9	26.6	30.9
Autos .....	19	30.2	33.4	32.8	32.8
Aircraft .....	20	8.5	10.6	11.1	10.1
Ships and boats .....	21	1.3	1.2	1.1	1.0
Railroad equipment .....	22	1.6	3.4	3.2	2.9
Other equipment .....	23	79.0	79.6	70.0	70.8
Furniture and fixtures .....	24	19.6	19.6	18.0	18.7
Tractors .....	25	6.2	7.0	5.8	5.4
Agricultural machinery, except tractors .....	26	7.1	8.1	6.1	5.8
Construction machinery, except tractors .....	27	9.7	8.7	5.9	5.6
Mining and oilfield machinery .....	28	2.8	3.4	2.9	2.6
Service industry machinery .....	29	10.7	9.8	9.1	9.9
Electrical equipment, n.e.c. ....	30	9.3	10.0	10.1	10.2
Other .....	31	13.6	13.0	12.1	12.5
Less: Sale of equipment scrap, excluding autos .....	32	2.2	2.4	2.2	2.5
<b>Residential equipment</b> .....	<b>33</b>	<b>6.5</b>	<b>6.5</b>	<b>6.6</b>	<b>7.0</b>

1. Includes new computers and peripheral equipment only. Prior to 1982, all computers and peripheral equipment are included in other office, computing, and accounting machinery (line 6). n.e.c. Not elsewhere classified.

Table 5.10.—Change in Business Inventories by Industry

[Billions of dollars]

	Line	1989	1990	1991	1992	Seasonally adjusted at annual rates																	
						1989				1990				1991				1992				1993	
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II			
Change in business inventories .....	1	33.3	6.9	-8.6	7.3	30.2	9.6	33.3	8.4	-23.9	-19.9	-23.0	-5	8.9	-5.1	12.9	9.7	12.0	34.6	13.9			
Farm .....	2	1.5	3.1	0	5.0	-4.6	3.6	4.5	7.4	-3.1	.1	4.3	-7	-3.9	5.6	6.7	5.3	2.4	1.5	-3.2			
Nonfarm .....	3	31.8	3.8	-8.6	2.3	34.8	6.0	28.9	1.0	-20.8	-20.0	-27.3	2	12.8	-10.8	6.2	4.4	9.5	33.0	17.1			
Change in book value .....	4	56.6	23.0	-13.9	8.8	54.5	15.3	28.9	45.2	2.4	-38.8	-35.6	3.8	15.0	-5.2	26.3	10.8	3.3	51.7	35.8			
Inventory valuation adjustment .....	5	-24.8	-19.2	5.3	-6.4	-19.7	-9.3	0	-44.1	-23.2	18.8	8.3	-3.7	-2.3	-5.5	-20.1	-6.3	6.2	-18.7	-18.6			
Manufacturing .....	6	19.8	3.4	-7.0	-6.0	6.8	9.8	7.0	5.8	-9.0	5.0	-14.8	-10.0	-8.1	-9.4	-7.4	7.1	-14.2	-1.8	3.7			
Durable goods .....	7	17.1	.2	-9.3	-10.6	10.5	2.9	.1	2.8	-5.2	-7.6	-11.5	-5.7	-12.3	-15.5	-7.2	-2.6	-17.0	-5.5	.9			
Nondurable goods .....	8	2.7	3.3	2.3	4.6	-3.7	6.9	7.0	3.0	-3.7	12.5	-3.3	-4.3	4.2	6.1	-2	9.7	2.8	3.7	2.8			
Wholesale trade .....	9	3.3	7.3	4.6	6.1	3.3	6.5	11.4	9.3	1.9	4.4	-9.6	5.5	18.0	-3.6	12.3	2.3	13.5	.7	8.2			
Durable goods .....	10	2.7	2.9	.6	3.9	-4	4.1	3.6	7.8	-3.9	3.5	-12.4	-4	11.5	-8.2	13.3	6.8	3.8	-3.2	5.5			
Nondurable goods .....	11	.6	4.4	4.0	2.2	3.7	2.4	7.8	1.5	5.8	.9	2.8	5.9	6.5	4.6	-1.0	-4.5	9.7	3.9	2.8			
Merchant wholesalers .....	12	2.5	6.3	4.5	6.3	6.3	3.5	11.0	7.2	3.4	6.7	-10.7	3.7	18.4	-2.8	11.4	1.5	15.0	-3	8.8			
Durable goods .....	13	2.1	2.7	.6	4.4	.8	3.0	3.2	8.1	-3.4	3.8	-11.6	-1.8	12.0	-7.3	13.9	5.7	5.5	-3.7	6.8			
Nondurable goods .....	14	.4	3.5	3.9	1.8	5.5	5	7.8	-.9	6.8	2.9	.9	5.4	6.4	4.5	-2.4	-4.1	9.5	3.5	2.0			
Nonmerchant wholesalers .....	15	.7	1.0	-.1	-.2	-3.0	3.1	.4	2.1	-1.5	-2.3	1.1	1.8	-.4	-.8	.8	-.1	-1.5	.9	-.6			
Durable goods .....	16	.6	.2	-.1	-.5	-1.2	1.2	.3	-.3	-.5	-.3	-.8	1.4	-.5	-.9	-.6	1.1	-1.7	.5	-1.3			
Nondurable goods .....	17	.1	.8	.1	.3	-1.8	1.9	0	2.4	-1.0	-2.0	1.9	.5	.1	.1	1.4	-.4	.2	.4	.8			
Retail trade .....	18	12.2	-1.8	1.3	6.5	27.8	-15.2	14.0	1.3	-7.2	-20.2	1.9	14.2	9.3	1.1	9.5	4.8	10.5	27.6	1.4			
Durable goods .....	19	5.3	-1.3	-3.9	4.8	21.3	-13.0	10.7	4.3	-7.4	-22.0	1.8	7.7	-3.2	6.9	5.6	.3	6.5	21.9	-2.8			
Automotive .....	20	3.8	-1.6	-3.7	-7	20.5	-16.0	8.7	5.7	-4.9	-17.0	2.0	5.6	-5.4	5.0	.6	-6.3	-1.9	19.0	-4.5			
Other .....	21	1.5	.3	-.3	5.5	.7	3.0	2.0	-1.4	-2.5	-5.1	-.2	2.1	2.2	2.0	4.9	6.7	8.4	2.9	1.7			
Nondurable goods .....	22	7.0	-.5	5.2	1.6	6.5	-2.2	3.2	-3.0	.2	1.9	.1	6.5	12.5	-5.9	4.0	4.4	4.0	5.8	4.3			
Other .....	23	-3.5	-5.1	-7.5	-4.3	-3.1	4.9	-3.5	-15.3	-6.6	-9.2	-4.7	-9.4	-6.5	1.2	-8.3	-9.8	-.2	6.5	3.7			
Durable goods .....	24	.1	-3.8	-.2	3.8	1.6	1.8	-4.4	-5.0	-7.7	-6.0	1.2	1.4	2.4	3.7	5.0	1.1	5.5	1.9	.7			
Nondurable goods .....	25	-3.6	-1.3	-7.2	-8.1	-4.7	3.1	.9	-10.3	1.1	-3.2	-5.9	-10.9	-8.9	-2.5	-13.3	-10.9	-5.8	4.6	3.0			

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

[Billions of 1987 dollars]

	Line	1989	1990	1991	1992	Seasonally adjusted at annual rates																	
						1989				1990				1991				1992				1993	
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II			
Change in business inventories .....	1	29.8	5.7	-8.4	6.5	24.9	4.7	28.1	10.9	-20.9	-17.4	-22.3	-9	7.1	-5.0	12.6	9.6	8.7	29.3	13.9			
Farm .....	2	-1	2.5	.2	3.8	-6.3	1.6	3.6	6.9	-2.1	1.3	3.8	-9	-3.2	4.6	5.6	3.8	1.2	0	-3.6			
Nonfarm .....	3	29.9	3.2	-8.6	2.7	31.2	3.1	24.5	4.0	-18.7	-18.7	-26.2	0	10.3	-9.6	7.0	5.8	7.5	29.3	17.5			
Manufacturing .....	4	18.5	3.0	-6.2	-4.7	6.6	8.3	6.0	5.6	-7.9	4.3	-13.2	-9.0	-6.9	-7.9	-6.0	7.4	-12.5	-.8	4.2			
Durable goods .....	5	16.1	.1	-8.2	-8.9	10.0	2.9	.1	2.4	-4.9	-6.6	-10.2	-5.1	-10.9	-13.7	-5.8	-1.2	-15.1	-4.6	1.7			
Nondurable goods .....	6	2.5	2.9	2.0	4.2	-3.4	5.4	5.9	3.2	-3.0	10.9	-3.0	-3.9	3.9	5.8	-2	8.6	2.6	3.8	2.5			
Wholesale trade .....	7	3.3	6.4	3.5	5.4	1.4	4.8	9.1	9.9	1.6	4.2	-10.4	4.9	15.3	-4.1	11.7	3.3	10.7	.7	7.9			
Durable goods .....	8	2.6	2.7	0	3.6	-.6	3.9	3.6	7.1	-3.7	3.7	-12.4	-.9	9.5	-7.4	11.9	6.3	3.4	-2.8	4.9			
Nondurable goods .....	9	.7	3.6	3.5	1.8	2.1	.9	5.5	2.8	5.3	.5	2.0	5.8	5.8	3.3	-3	-3.0	7.3	3.6	3.0			
Merchant wholesalers .....	10	2.6	5.5	3.9	5.6	5.1	3.3	9.4	6.9	2.6	6.3	-10.1	3.3	16.0	-2.1	10.1	1.5	12.8	-.1	8.5			
Durable goods .....	11	2.1	2.5	.6	4.0	.5	3.0	3.0	7.4	-3.2	3.6	-10.6	-1.7	10.8	-6.6	12.4	5.2	5.0	-3.3	6.1			
Nondurable goods .....	12	.6	3.0	3.3	1.6	4.6	.3	6.4	-.5	5.8	2.7	.5	5.0	5.2	4.5	-2.3	-3.7	7.7	3.2	2.3			
Nonmerchant wholesalers .....	13	.7	.9	-.4	-.2	-3.6	1.6	-.2	3.1	-1.0	-2.1	-.3	1.5	-.8	-2.0	1.6	1.8	-2.1	.8	-.6			
Durable goods .....	14	.6	.2	-.6	-.4	-1.1	.9	-.7	-.3	-.5	.1	-1.8	.8	-1.3	-.8	-.5	1.1	-1.6	.4	-1.3			
Nondurable goods .....	15	.1	.7	.2	.3	-2.5	.6	-.9	3.4	-.5	-2.2	1.5	.8	-.5	-1.3	2.1	.7	-.4	.4	.7			
Retail trade .....	16	11.4	-1.6	1.0	5.9	26.1	-14.6	12.9	1.7	-6.4	-18.5	2.0	12.7	8.0	1.2	8.7	4.2	9.7	24.0	1.8			
Durable goods .....	17	5.0	-1.2	-3.5	4.3	20.1	-12.4	10.1	4.2	-6.8	-20.2	1.8	7.0	-2.8	6.2	5.0	.2	5.9	18.9	-1.9			
Automotive .....	18	3.6	-1.5	-3.4	-.6	19.4	-15.1	8.3	5.4	-4.5	-15.7	1.8	5.2	-4.9	4.4	.6	-5.6	-1.7	16.6	-3.7			
Other .....	19	1.4	.3	-.2	4.9	.7	2.7	1.8	-1.2	-2.3	-4.5	0	1.9	2.0	1.8	4.4	5.9	7.6	2.3	1.8			
Nondurable goods .....	20	6.4	-.4	4.6	1.6	6.0	-2.2	2.8	-2.5	.3	1.6	.2	5.7	10.8	-5.0	3.8	4.0	3.8	5.1	3.7			
Other .....	21	-3.4	-4.5	-7.0	-3.9	-3.0	4.5	-3.5	-13.2	-6.0	-8.6	-4.5	-8.6	-6.0	1.2	-7.4	-9.0	-.4	5.4	3.6			
Durable goods .....	22	.1	-3.5	-.2	3.4	1.5	1.6	-4.0	-4.6	-7.0	-5.5	1.1	1.3	2.2	3.3	4.4	1.0	4.9	1.6	.6			
Nondurable goods .....	23	-3.5	-1.0	-6.7	-7.3	-4.5	2.9	.5	-8.6	1.0	-3.2	-5.6	-9.9	-8.2	-2.1	-11.8	-10.0	-5.3	3.8	3.0			

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

(Billions of dollars)

Line		Seasonally adjusted quarterly totals																	
		1989				1990				1991				1992				1993	
		IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II			
1	Inventories <sup>1</sup>	1,081.6	1,081.8	1,090.9	1,115.6	1,110.4	1,096.5	1,089.6	1,085.0	1,083.4	1,087.5	1,093.9	1,098.7	1,099.0	1,119.5	1,123.6			
2	Farm	96.3	96.5	98.2	97.5	94.7	98.1	101.5	96.6	90.7	94.8	94.3	94.9	95.1	99.1	98.7			
3	Nonfarm	985.3	985.4	992.7	1,018.2	1,015.7	998.4	988.1	988.4	992.7	992.7	999.6	1,003.8	1,003.9	1,020.4	1,024.9			
4	Durable goods	579.7	578.4	583.9	589.9	586.3	578.2	571.9	571.8	573.6	573.2	578.2	580.2	580.9	590.7	592.5			
5	Nondurable goods	405.6	406.9	408.8	428.3	429.4	420.2	416.2	416.6	419.1	419.5	421.4	423.5	423.0	429.7	432.4			
6	Manufacturing	409.7	411.5	412.9	424.7	423.7	419.1	412.1	409.1	407.3	404.6	404.6	406.8	400.9	402.0	403.0			
7	Durable goods	268.9	269.8	271.4	274.0	273.7	271.2	266.2	264.1	262.2	258.7	257.3	256.5	251.0	250.8	251.0			
8	Nondurable goods	140.8	141.7	141.5	150.8	150.0	147.8	145.9	145.0	145.1	145.9	147.3	150.3	149.9	151.2	151.9			
9	Wholesale trade	224.8	226.3	229.5	236.0	236.9	236.9	233.7	235.3	239.7	239.5	243.4	244.9	247.9	249.6	251.7			
10	Durable goods	144.8	146.2	147.8	150.6	150.1	151.3	147.9	147.6	150.6	149.1	152.3	154.2	155.4	155.9	157.8			
11	Nondurable goods	80.0	80.1	81.7	85.4	86.7	85.7	85.8	87.7	89.1	90.3	91.0	90.7	92.5	93.7	93.9			
12	Merchant wholesalers	198.7	200.1	203.2	208.0	209.2	210.2	207.3	208.4	213.0	213.4	216.8	217.7	221.4	222.6	224.7			
13	Durable goods	128.1	129.4	130.7	133.4	133.0	134.1	131.3	130.9	134.1	132.8	136.2	137.7	139.4	139.5	141.7			
14	Nondurable goods	70.5	70.7	72.6	74.6	76.2	76.1	76.0	77.6	78.9	80.6	80.6	80.0	82.0	83.1	83.1			
15	Nonmerchant wholesalers	26.1	26.2	26.2	28.0	27.7	26.7	26.4	26.8	26.6	26.1	26.6	27.2	26.5	27.0	26.9			
16	Durable goods	16.7	16.9	17.1	17.2	17.2	17.2	16.8	16.7	16.5	16.3	16.1	16.5	16.0	16.4	16.1			
17	Nondurable goods	9.4	9.4	9.1	10.8	10.6	9.5	9.9	10.1	10.2	9.8	10.5	10.7	10.4	10.6	10.8			
18	Retail trade	250.2	246.1	250.0	258.4	257.2	248.6	249.8	254.3	257.4	259.8	264.2	266.4	269.5	280.1	280.7			
19	Durable goods	122.5	118.4	121.7	123.6	122.6	117.4	118.6	120.9	121.1	124.0	126.0	126.7	129.4	137.0	137.1			
20	Automotive	64.6	59.5	62.2	64.1	63.4	59.2	59.9	61.8	61.0	62.8	63.7	62.3	62.5	68.2	68.2			
21	Other	57.9	58.9	59.5	59.5	59.2	58.1	58.7	59.1	60.1	61.2	62.3	64.4	67.0	68.7	68.8			
22	Nondurable goods	127.7	127.7	128.3	134.8	134.6	131.3	131.2	133.4	136.3	135.9	138.2	139.7	140.1	143.1	143.7			
23	Other	100.6	101.5	100.3	99.0	98.0	93.8	92.4	89.7	88.3	88.8	87.5	85.7	85.6	88.7	89.5			
24	Final sales of domestic business <sup>2</sup>	378.3	387.9	391.1	395.6	398.4	399.2	404.2	406.8	408.9	417.3	421.5	426.7	436.9	439.0	445.2			
25	Final sales of goods and structures of domestic business <sup>2</sup>	216.6	223.7	223.2	224.6	225.1	223.9	225.2	225.2	225.4	230.1	231.9	234.2	240.5	240.4	243.6			
Ratio of inventories to final sales of domestic business																			
26	Inventories to final sales	2.86	2.79	2.79	2.82	2.79	2.75	2.70	2.67	2.65	2.61	2.60	2.57	2.52	2.55	2.52			
27	Nonfarm inventories to final sales	2.60	2.54	2.54	2.57	2.55	2.50	2.44	2.43	2.43	2.38	2.37	2.35	2.30	2.32	2.30			
28	Nonfarm inventories to final sales of goods and structures	4.55	4.40	4.45	4.53	4.51	4.46	4.39	4.39	4.40	4.31	4.31	4.29	4.17	4.24	4.21			

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

changes calculated from this table are at quarterly rates, whereas CBI is stated at annual rates.

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

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

(Billions of 1987 dollars)

Line		Seasonally adjusted quarterly totals																	
		1989				1990				1991				1992				1993	
		IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II			
1	Inventories <sup>1</sup>	981.5	982.6	989.7	992.4	987.2	982.8	977.2	977.0	978.8	977.5	980.7	983.1	985.3	992.6	996.1			
2	Farm	81.6	82.0	82.9	84.6	84.1	84.4	85.3	85.1	84.3	85.5	86.9	87.8	88.1	88.1	87.2			
3	Nonfarm	899.9	900.7	906.8	907.8	903.1	898.4	891.9	891.9	894.5	892.1	893.8	895.3	897.2	904.5	908.9			
4	Durable goods	536.8	535.8	538.3	540.5	534.9	527.8	522.9	523.5	523.0	520.1	524.0	525.5	525.3	528.6	529.9			
5	Nondurable goods	363.1	364.9	368.5	367.3	368.2	370.6	369.0	368.4	371.5	372.0	369.9	369.8	371.8	375.9	379.0			
6	Manufacturing	373.9	376.0	377.5	378.8	376.9	377.9	374.6	372.4	370.6	368.7	367.2	369.0	365.9	365.7	366.7			
7	Durable goods	248.9	249.6	249.7	250.3	249.0	247.4	244.8	243.6	240.8	237.4	236.0	235.7	231.9	230.7	231.2			
8	Nondurable goods	125.0	126.3	127.8	128.6	127.8	130.5	129.8	128.8	129.8	131.3	131.2	133.3	134.0	135.0	135.6			
9	Wholesale trade	202.5	203.7	206.0	208.4	208.8	209.9	207.3	208.5	212.3	211.3	214.2	215.1	217.7	217.9	219.9			
10	Durable goods	132.2	133.2	134.1	135.9	135.0	135.9	132.8	132.6	135.0	133.1	136.1	137.7	138.5	137.8	139.0			
11	Nondurable goods	70.2	70.5	71.8	72.6	73.9	74.0	74.5	76.0	77.4	78.2	78.1	77.4	79.2	80.1	80.9			
12	Merchant wholesalers	178.8	179.6	182.0	183.7	184.3	185.9	183.4	184.2	188.2	187.7	190.2	190.6	193.8	193.8	195.9			
13	Durable goods	116.8	117.6	118.3	120.2	119.4	120.3	117.7	117.2	119.9	118.3	121.4	122.7	124.0	123.1	124.7			
14	Nondurable goods	62.0	62.0	63.6	63.5	64.9	65.6	65.7	67.0	68.3	69.4	68.8	67.9	69.8	70.6	71.2			
15	Nonmerchant wholesalers	23.7	24.1	24.0	24.8	24.5	24.0	23.9	24.3	24.1	23.6	24.0	24.5	23.9	24.2	24.0			
16	Durable goods	15.4	15.6	15.8	15.7	15.6	15.1	15.3	15.0	14.8	14.7	15.0	14.6	14.7	14.4	14.4			
17	Nondurable goods	8.3	8.4	8.2	9.1	8.9	8.4	8.8	9.0	9.1	8.8	9.3	9.5	9.4	9.5	9.7			
18	Retail trade	231.0	227.4	230.6	231.0	229.4	224.8	225.3	228.5	230.5	230.8	232.9	234.0	236.4	242.4	242.8			
19	Durable goods	115.7	112.6	115.1	116.1	114.5	109.4	109.9	111.6	110.9	112.5	113.7	113.7	115.2	119.9	119.5			
20	Automotive	61.9	58.2	60.2	61.6	60.5	56.5	57.0	58.3	57.1	58.2	58.3	56.9	56.5	60.6	59.7			
21	Other	53.7	54.4	54.9	54.6	54.0	52.9	52.9	53.3	53.9	54.3	55.4	56.6	58.7	59.3	59.8			
22	Nondurable goods	115.4	114.8	115.5	114.9	115.0	115.4	115.4	116.9	119.6	118.3	119.2	120.2	121.2	122.5	123.4			
23	Other	92.5	93.6	92.8	89.5	88.0	85.8	84.7	82.5	81.0	81.3	79.5	77.2	77.1	78.5	79.4			
24	Final sales of domestic business <sup>2</sup>	344.7	349.6	348.6	346.9	347.9	344.7	346.6	346.5	346.5	351.0	352.3	355.7	361.5	360.4	363.2			
25	Final sales of goods and structures of domestic business <sup>2</sup>	200.1	204.4	202.1	201.7	200.9	197.8	198.1	197.6	197.8	201.0	201.8	203.6	206.6	207.0	209.0			
Ratio of inventories to final sales of domestic business																			
26	Inventories to final sales	2.85	2.81	2.84	2.84	2.94	2.85	2.82	2.82	2.82	2.79	2.78	2.76	2.73	2.75	2.74			
27	Nonfarm inventories to final sales	2.61	2.58	2.60	2.60	2.60	2.61	2.57	2.57	2.58	2.54	2.54	2.52	2.48	2.51	2.50			
28	Nonfarm inventories to final sales of goods and structures	4.50	4.41	4.49	4.50	4.50	4.54	4.50	4.51	4.52	4.44	4.43	4.40	4.30	4.37	4.35			

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 GDP is stated at annual rates.

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



## 6. Income, Employment, and Product by Industry

Table 6.1C.—National Income Without Capital Consumption Adjustment by Industry  
 [Billions of dollars]

	Line	Seasonally adjusted at annual rates																					
		1989	1990	1991	1992	1989				1990				1991				1992				1993	
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II			
National income without capital consumption adjustment.....	1	4,250.8	4,513.6	4,649.8	4,880.2	4,317.3	4,433.3	4,517.6	4,524.9	4,578.8	4,594.5	4,639.7	4,650.0	4,715.4	4,795.6	4,849.2	4,873.1	5,003.2	5,071.1	5,120.3			
Domestic industries .....	2	4,234.8	4,492.0	4,635.7	4,873.0	4,297.1	4,413.1	4,499.2	4,508.7	4,546.7	4,570.1	4,626.8	4,642.3	4,703.6	4,776.8	4,844.2	4,865.3	5,005.7	5,070.7	5,122.7			
Private industries .....	3	3,622.2	3,830.2	3,933.9	4,138.5	3,670.4	3,768.0	3,841.5	3,842.4	3,869.1	3,875.2	3,927.2	3,938.8	3,994.4	4,053.2	4,111.2	4,127.7	4,262.0	4,313.3	4,361.2			
Agriculture, forestry, and fisheries .....	4	92.2	98.0	94.3	100.9	91.7	104.7	98.3	88.4	100.6	94.9	100.1	87.2	94.9	102.7	102.2	94.4	104.3	112.5				
Mining .....	5	33.1	36.8	38.1	38.5	34.4	35.5	37.0	34.2	40.5	38.9	37.3	38.0	38.3	38.8	37.2	38.0	40.1	40.2				
Contract construction .....	6	217.1	222.0	206.4	212.8	222.8	228.1	224.1	221.4	214.3	207.9	203.8	206.3	207.6	207.8	212.0	213.1	218.1	219.3				
Manufacturing .....	7	839.6	859.5	847.8	895.3	832.1	851.4	869.2	865.3	852.0	839.0	841.1	851.2	859.9	867.4	894.3	900.5	919.0	909.6				
Durable goods .....	8	487.1	483.1	474.7	501.7	482.5	485.3	488.1	485.8	473.4	462.9	472.1	477.4	486.2	486.4	488.6	503.1	518.8	507.6				
Nondurable goods .....	9	352.5	376.3	373.1	393.6	349.7	366.1	381.1	379.5	378.6	376.1	368.9	373.8	373.7	381.0	395.7	397.4	400.2	401.9				
Transportation and public utilities .....	10	307.8	326.3	347.9	356.1	310.3	320.2	330.9	327.2	326.9	339.8	350.0	349.0	352.9	355.2	352.7	355.3	361.4	369.0				
Transportation .....	11	130.8	139.2	144.8	151.0	129.7	138.3	142.3	135.1	141.3	142.1	145.5	144.3	147.2	150.9	146.8	151.7	154.4	157.4				
Communications .....	12	84.2	91.6	97.9	103.7	88.7	88.6	91.4	92.5	93.8	95.4	97.6	99.9	98.7	102.0	102.4	103.8	106.4	105.4				
Electric, gas, and sanitary services .....	13	92.7	95.5	105.3	101.5	91.9	93.3	97.2	99.6	91.8	102.3	106.9	104.9	107.0	102.2	103.4	99.9	100.6	106.2				
Wholesale trade .....	14	252.7	261.7	268.5	283.6	254.0	258.5	265.6	260.0	262.8	265.7	270.4	268.8	269.3	270.5	279.6	286.4	297.8	288.2				
Retail trade and automobile services .....	15	381.2	392.3	405.3	416.7	388.2	390.8	395.5	389.5	393.5	399.0	404.5	405.6	412.0	410.6	415.3	412.5	428.7	432.2				
Finance, insurance, and real estate .....	16	639.5	684.2	728.6	748.9	645.5	660.8	678.2	693.2	704.7	716.4	731.6	730.3	735.9	749.2	745.1	733.0	768.3	801.2				
Services .....	17	859.0	949.4	997.0	1,085.8	891.3	917.9	942.7	963.2	973.7	973.6	988.4	1,002.5	1,023.5	1,051.0	1,073.1	1,094.6	1,124.4	1,141.1				
Government .....	18	612.6	661.7	701.8	734.5	626.7	645.1	657.8	666.3	677.7	694.9	699.6	703.5	709.2	723.5	733.0	737.5	743.8	757.4				
Rest of the world .....	19	16.0	21.7	14.2	7.3	20.2	20.2	18.4	16.2	32.1	24.4	12.9	7.7	11.8	18.8	4.9	7.8	-2.5	-2.4				

Table 6.2C.—Compensation of Employees by Industry

[Millions of dollars]

	Line	1989	1990	1991	1992
Compensation of employees .....	1	3,100,159	3,297,547	3,402,404	3,582,038
<b>Domestic industries</b> .....	2	<b>3,100,395</b>	<b>3,297,791</b>	<b>3,402,639</b>	<b>3,582,166</b>
Private industries .....	3	2,487,841	2,636,073	2,700,818	2,847,714
Agriculture, forestry, and fisheries .....	4	25,011	28,505	29,485	29,546
Farms .....	5	10,843	12,714	12,487	11,926
Agricultural services, forestry, and fisheries .....	6	14,168	15,791	16,978	17,620
Mining .....	7	30,123	32,259	32,891	32,278
Metal mining .....	8	2,479	2,649	2,667	2,692
Coal mining .....	9	7,229	7,730	7,442	7,230
Oil and gas extraction .....	10	16,404	17,735	18,759	18,245
Nonmetallic minerals, except fuels .....	11	4,011	4,145	4,023	4,111
Construction .....	12	159,576	164,753	154,665	152,830
Manufacturing .....	13	663,698	683,132	690,099	712,968
Durable goods .....	14	415,361	422,837	421,125	430,509
Lumber and wood products .....	15	19,199	19,216	18,326	19,262
Furniture and fixtures .....	16	12,697	12,939	12,445	13,144
Stone, clay, and glass products .....	17	18,870	19,152	18,545	19,024
Primary metal industries .....	18	31,879	32,430	31,589	32,016
Fabricated metal products .....	19	47,413	48,707	48,416	49,633
Industrial machinery and equipment .....	20	61,699	63,660	64,016	64,910
Electronic and other electric equipment .....	21	60,794	61,344	61,657	62,929
Motor vehicles and equipment .....	22	40,478	39,796	40,063	43,178
Other transportation equipment .....	23	50,792	52,881	51,968	51,220
Instruments and related products .....	24	41,105	41,933	43,145	43,650
Miscellaneous manufacturing industries .....	25	10,435	10,779	10,955	11,543
Nondurable goods .....	26	248,337	260,295	268,974	282,459
Food and kindred products .....	27	48,755	51,336	53,873	56,294
Tobacco manufactures .....	28	2,741	2,725	2,742	2,839
Textile mill products .....	29	16,529	16,522	16,744	17,763
Apparel and other textile products .....	30	19,379	19,512	19,895	20,636
Paper and allied products .....	31	26,415	27,616	28,300	29,734
Printing and publishing .....	32	47,864	50,683	51,626	53,421
Chemicals and allied products .....	33	48,897	52,283	55,051	58,371
Petroleum and coal products .....	34	8,772	9,251	9,981	10,537
Rubber and miscellaneous plastics products .....	35	26,113	27,440	27,895	29,958
Leather and leather products .....	36	2,872	2,927	2,867	2,906
Transportation and public utilities .....	37	206,759	220,860	229,616	240,543
Transportation .....	38	111,239	118,193	122,564	128,074
Railroad transportation .....	39	15,170	14,843	15,436	15,942
Local and interurban passenger transit .....	40	6,555	7,111	7,543	7,951
Trucking and warehousing .....	41	46,349	48,817	49,847	52,649
Water transportation .....	42	6,038	6,480	6,910	6,910
Transportation by air .....	43	27,218	30,059	31,413	32,487
Pipelines, except natural gas .....	44	860	933	1,006	1,099
Transportation services .....	45	9,049	9,950	10,409	11,036
Communications .....	46	53,005	57,655	59,375	62,031
Telephone and telegraph .....	47	42,431	45,754	47,334	49,376
Radio and television .....	48	10,574	11,901	12,041	12,655
Electric, gas, and sanitary services .....	49	42,515	45,012	47,677	50,438
<b>Wholesale trade</b> .....	50	<b>213,025</b>	<b>221,619</b>	<b>226,001</b>	<b>237,276</b>
Retail trade .....	51	296,139	308,706	315,807	331,664
Finance, insurance, and real estate .....	52	230,649	243,304	252,258	272,630
Depository institutions .....	53	66,398	69,176	69,517	72,359
Nondepository institutions .....	54	12,814	13,593	14,481	17,016
Security and commodity brokers .....	55	30,565	31,508	33,879	42,101
Insurance carriers .....	56	50,901	55,152	59,293	62,893
Insurance agents, brokers, and service .....	57	22,178	23,881	24,878	25,610
Real estate .....	58	35,859	36,759	36,515	37,615
Holding and other investment offices .....	59	12,134	13,235	13,695	15,036
<b>Services</b> .....	60	<b>662,861</b>	<b>732,935</b>	<b>770,016</b>	<b>837,979</b>
Hotels and other lodging places .....	61	28,939	31,329	31,862	33,436
Personal services .....	62	17,904	18,882	19,454	20,426
Business services .....	63	108,311	120,772	123,384	137,526
Auto repair, services, and parking .....	64	19,574	21,231	20,899	21,682
Miscellaneous repair services .....	65	10,219	11,002	9,943	10,477
Motion pictures .....	66	9,168	10,796	10,376	11,124
Amusement and recreation services .....	67	19,301	22,045	23,363	26,174
Health services .....	68	212,374	237,411	261,009	287,036
Legal services .....	69	42,204	46,005	47,539	50,707
Educational services .....	70	33,992	36,626	39,053	41,294
Social services and membership organizations .....	71	54,529	59,298	63,081	67,887
Social services .....	72	24,020	27,028	30,018	33,192
Membership organizations .....	73	30,509	32,270	33,063	34,695
Other services <sup>1</sup> .....	74	97,424	108,095	110,279	120,063
Private households .....	75	8,922	9,443	9,174	10,147
<b>Government</b> .....	76	<b>612,554</b>	<b>661,718</b>	<b>701,821</b>	<b>734,452</b>
Federal .....	77	204,654	218,983	233,706	244,182
General government .....	78	169,050	180,082	192,660	199,833
Civilian .....	79	88,862	95,725	101,930	107,456
Military <sup>2</sup> .....	80	80,188	84,357	90,730	92,377
Government enterprises .....	81	35,604	38,901	41,046	44,349
State and local .....	82	407,900	442,735	468,115	490,270
General government .....	83	379,771	412,687	436,482	457,279
Education .....	84	200,479	217,367	229,903	240,813
Other .....	85	179,292	195,320	206,579	216,466
Government enterprises .....	86	28,129	30,048	31,633	32,991
<b>Rest of the world</b> .....	87	<b>-236</b>	<b>-244</b>	<b>-235</b>	<b>-128</b>
Receipts from the rest of the world .....	88	851	934	967	1,096
Less: Payments to the rest of the world .....	89	1,087	1,178	1,202	1,224
<b>Addenda:</b>					
Households and institutions .....	90	206,098	227,466	245,261	267,004
Nonfarm business .....	91	2,334,633	2,464,842	2,515,749	2,646,124

Table 6.3C.—Wages and Salaries by Industry

[Millions of dollars]

	Line	1989	1990	1991	1992
Wages and salaries .....	1	2,586,403	2,745,024	2,814,928	2,953,081
<b>Domestic industries</b> .....	2	<b>2,586,639</b>	<b>2,745,268</b>	<b>2,815,163</b>	<b>2,953,209</b>
Private industries .....	3	2,108,175	2,229,283	2,269,615	2,385,684
Agriculture, forestry, and fisheries .....	4	22,125	24,677	24,815	24,796
Farms .....	5	9,501	10,999	10,577	10,127
Agricultural services, forestry, and fisheries .....	6	12,624	13,678	14,238	14,669
Mining .....	7	24,746	26,456	26,875	26,186
Metal mining .....	8	2,023	2,161	2,172	2,183
Coal mining .....	9	5,455	5,815	5,530	5,318
Oil and gas extraction .....	10	13,995	15,096	15,934	15,382
Nonmetallic minerals, except fuels .....	11	3,273	3,384	3,239	3,303
Construction .....	12	135,113	138,922	129,187	127,582
Manufacturing .....	13	542,169	555,619	557,179	572,081
Durable goods .....	14	338,710	343,120	339,081	344,404
Lumber and wood products .....	15	15,694	15,661	14,821	15,566
Furniture and fixtures .....	16	10,382	10,509	10,035	10,584
Stone, clay, and glass products .....	17	15,298	15,431	14,822	15,145
Primary metal industries .....	18	24,752	25,043	24,185	24,348
Fabricated metal products .....	19	38,277	39,133	38,322	39,335
Industrial machinery and equipment .....	20	67,669	69,014	68,884	69,146
Electronic and other electric equipment .....	21	50,305	50,492	50,559	51,183
Motor vehicles and equipment .....	22	31,638	30,839	30,527	32,718
Other transportation equipment .....	23	41,659	43,168	41,960	41,052
Instruments and related products .....	24	34,358	34,910	35,705	35,833
Miscellaneous manufacturing industries .....	25	8,678	8,920	9,051	9,494
Nondurable goods .....	26	203,459	212,499	218,098	227,677
Food and kindred products .....	27	39,197	40,999	42,804	44,386
Tobacco manufactures .....	28	2,063	2,026	2,027	2,084
Textile mill products .....	29	13,855	13,746	13,992	14,682
Apparel and other textile products .....	30	16,110	16,131	16,332	16,833
Paper and allied products .....	31	21,887	22,856	23,258	24,315
Printing and publishing .....	32	40,273	42,510	42,990	44,251
Chemicals and allied products .....	33	40,370	43,142	45,126	47,584
Petroleum and coal products .....	34	6,220	6,588	7,044	7,371
Rubber and miscellaneous plastics products .....	35	21,110	22,086	22,644	23,790
Leather and leather products .....	36	2,374	2,415	2,361	2,381
Transportation and public utilities .....	37	168,277	179,193	184,949	192,845
Transportation .....	38	91,096	96,464	99,567	103,703
Railroad transportation .....	39	11,548	11,248	11,775	12,327
Local and interurban passenger transit .....	40	5,670	6,139	6,510	6,819
Trucking and warehousing .....	41	38,397	40,145	40,778	42,883
Water transportation .....	42	5,222	5,607	5,953	5,908
Transportation by air .....	43	21,894	24,109	24,974	25,630
Pipelines, except natural gas .....	44	763	826	888	968
Transportation services .....	45	7,602	8,390	8,689	9,168
Communications .....	46	42,546	46,174	46,927	48,724
Telephone and telegraph .....	47	32,950	35,543	36,268	37,527
Radio and television .....	48	9,596	10,631	10,659	11,197
Electric, gas, and sanitary services .....	49	34,635	36,555	38,455	40,418
<b>Wholesale trade</b> .....	50	<b>182,585</b>	<b>189,550</b>	<b>192,102</b>	<b>200,968</b>
Retail trade .....	51	256,119	266,321	270,985	283,646
Finance, insurance, and real estate .....	52	197,525	208,057	214,890	231,995
Depository institutions .....	53	54,517	56,569	56,319	58,287
Nondepository institutions .....	54	11,116	11,876	12,575	14,813
Security and commodity brokers .....	55	27,848	28,887	31,088	38,666
Insurance carriers .....	56	42,993	46,570	49,978	52,708
Insurance agents, brokers, and service .....	57	19,469	20,937	21,769	22,322
Real estate .....	58	31,501	32,199	31,843	32,760
Holding and other investment offices .....	59	10,081	11,019	11,318	12,439
<b>Services</b> .....	60	<b>579,516</b>	<b>640,488</b>	<b>668,833</b>	<b>725,585</b>
Hotels and other lodging places .....	61	24,311	26,186	26,384	27,570
Personal services .....	62	15,856	16,757	17,130	17,936
Business services .....	63	93,532	104,433	105,537	117,658
Auto repair, services, and parking .....	64	17,120	18,564	18,139	18,798
Miscellaneous repair services .....	65	8,712	9,364	8,329	8,834
Motion pictures .....	66	7,985	9,448	9,512	9,602
Amusement and recreation services .....	67	16,608	19,077	20,064	22,461
Health services .....	68				

Table 6.4C.—Full-Time and Part-Time Employees by Industry

(Thousands)

	Line	1989	1990	1991	1992
<b>Full-time and part-time employees</b> .....	1	117,271	118,906	117,540	117,982
<b>Domestic industries</b> .....	2	117,354	118,988	117,625	118,069
<b>Private industries</b> .....	3	95,118	96,219	94,806	95,220
<b>Agriculture, forestry, and fisheries</b> .....	4	1,838	1,879	1,853	1,818
Farms .....	5	928	941	901	862
Agricultural services, forestry, and fisheries .....	6	910	938	952	956
<b>Mining</b> .....	7	693	712	690	636
Metal mining .....	8	55	57	55	53
Coal mining .....	9	144	147	136	127
Oil and gas extraction .....	10	381	395	393	352
Nonmetallic minerals, except fuels .....	11	113	113	106	104
<b>Construction</b> .....	12	5,365	5,318	4,830	4,662
<b>Manufacturing</b> .....	13	19,525	19,207	18,536	18,180
<b>Durable goods</b> .....	14	11,460	11,173	10,632	10,319
Lumber and wood products .....	15	781	756	697	700
Furniture and fixtures .....	16	525	507	476	477
Stone, clay, and glass products .....	17	570	558	524	513
Primary metal industries .....	18	772	756	723	693
Fabricated metal products .....	19	1,447	1,421	1,357	1,330
Industrial machinery and equipment .....	20	2,139	2,109	2,012	1,928
Electronic and other electric equipment .....	21	1,746	1,675	1,593	1,525
Motor vehicles and equipment .....	22	854	808	785	818
Other transportation equipment .....	23	1,196	1,179	1,104	1,018
Instruments and related products .....	24	1,025	1,005	973	929
Miscellaneous manufacturing industries .....	25	405	399	398	388
<b>Nondurable goods</b> .....	26	8,065	8,034	7,904	7,861
Food and kindred products .....	27	1,649	1,666	1,672	1,656
Tobacco manufactures .....	28	50	49	49	48
Textile mill products .....	29	724	695	674	676
Apparel and other textile products .....	30	1,086	1,046	1,016	1,016
Paper and allied products .....	31	698	699	690	690
Printing and publishing .....	32	1,589	1,602	1,569	1,535
Chemicals and allied products .....	33	1,081	1,093	1,083	1,083
Petroleum and coal products .....	34	153	155	157	155
Rubber and miscellaneous plastics products .....	35	892	891	865	879
Leather and leather products .....	36	143	138	129	123
<b>Transportation and public utilities</b> .....	37	5,677	5,848	5,811	5,787
<b>Transportation</b> .....	38	3,469	3,586	3,560	3,569
Railroad transportation .....	39	296	284	271	263
Local and interurban passenger transit .....	40	329	342	357	366
Trucking and warehousing .....	41	1,634	1,665	1,645	1,660
Water transportation .....	42	172	177	184	176
Transportation by air .....	43	681	743	731	727
Pipelines, except natural gas .....	44	19	19	19	19
Transportation services .....	45	338	356	353	358
<b>Communications</b> .....	46	1,275	1,310	1,295	1,267
Telephone and telegraph .....	47	915	945	936	909
Radio and television .....	48	360	365	359	358
Electric, gas, and sanitary services .....	49	933	952	956	951
<b>Wholesale trade</b> .....	50	6,259	6,245	6,151	6,148
<b>Retail trade</b> .....	51	20,145	20,273	19,948	20,072
<b>Finance, insurance, and real estate</b> .....	52	6,910	6,952	6,886	6,825
Depository institutions .....	53	2,278	2,256	2,169	2,105
Nondepository institutions .....	54	363	375	382	412
Security and commodity brokers .....	55	453	447	443	465
Insurance carriers .....	56	1,470	1,494	1,524	1,512
Insurance agents, brokers, and service .....	57	694	705	708	692
Real estate .....	58	1,442	1,462	1,443	1,427
Holding and other investment offices .....	59	210	213	217	212
<b>Services</b> .....	60	28,706	29,785	30,101	31,092
Hotels and other lodging places .....	61	1,686	1,723	1,679	1,665
Personal services .....	62	1,178	1,192	1,201	1,218
Business services .....	63	5,004	5,208	5,154	5,462
Auto repair, services, and parking .....	64	922	995	960	966
Miscellaneous repair services .....	65	397	397	362	369
Motion pictures .....	66	373	405	408	377
Amusement and recreation services .....	67	1,086	1,130	1,178	1,241
Health services .....	68	7,661	8,057	8,409	8,768
Legal services .....	69	993	1,020	1,026	1,032
Educational services .....	70	1,735	1,774	1,780	1,798
Social services and membership organizations .....	71	3,609	3,819	3,920	4,081
Social services .....	72	1,745	1,863	1,959	2,073
Membership organizations .....	73	1,864	1,956	1,961	2,008
Other services <sup>1</sup> .....	74	2,657	2,723	2,702	2,771
Private households .....	75	1,436	1,342	1,322	1,344
<b>Government</b> .....	76	22,236	22,769	22,819	22,849
<b>Federal</b> .....	77	6,514	6,559	6,377	6,219
General government .....	78	5,488	5,533	5,366	5,234
Civilian .....	79	2,224	2,329	2,222	2,254
Military <sup>2</sup> .....	80	3,264	3,204	3,144	2,980
Government enterprises .....	81	1,026	1,026	1,011	985
<b>State and local</b> .....	82	15,722	16,210	16,442	16,630
General government .....	83	14,822	15,297	15,524	15,710
Education .....	84	8,313	8,561	8,712	8,856
Other .....	85	6,509	6,736	6,812	6,854
Government enterprises .....	86	900	913	918	920
<b>Rest of the world</b> .....	87	-83	-82	-85	-87

Table 6.5C.—Full-Time Equivalent Employees by Industry

(Thousands)

	Line	1989	1990	1991	1992
<b>Full-time equivalent employees<sup>1</sup></b> .....	1	103,642	104,950	103,499	103,637
<b>Domestic industries</b> .....	2	103,725	105,032	103,584	103,724
<b>Private industries</b> .....	3	85,507	86,453	84,961	85,209
<b>Agriculture, forestry, and fisheries</b> .....	4	1,609	1,613	1,586	1,557
Farms .....	5	795	806	772	739
Agricultural services, forestry, and fisheries .....	6	814	807	814	818
<b>Mining</b> .....	7	680	698	676	623
Metal mining .....	8	55	57	55	53
Coal mining .....	9	141	144	133	124
Oil and gas extraction .....	10	374	387	385	345
Nonmetallic minerals, except fuels .....	11	110	110	103	101
<b>Construction</b> .....	12	5,077	5,019	4,535	4,366
<b>Manufacturing</b> .....	13	18,996	18,679	18,007	17,673
<b>Durable goods</b> .....	14	11,243	10,957	10,414	10,120
Lumber and wood products .....	15	750	726	671	676
Furniture and fixtures .....	16	509	489	457	459
Stone, clay, and glass products .....	17	560	548	513	500
Primary metal industries .....	18	761	749	715	680
Fabricated metal products .....	19	1,417	1,395	1,326	1,305
Industrial machinery and equipment .....	20	2,100	2,066	1,975	1,893
Electronic and other electric equipment .....	21	1,722	1,651	1,571	1,507
Motor vehicles and equipment .....	22	848	799	774	810
Other transportation equipment .....	23	1,186	1,171	1,091	1,011
Instruments and related products .....	24	1,006	989	955	911
Miscellaneous manufacturing industries .....	25	384	374	366	368
<b>Nondurable goods</b> .....	26	7,753	7,722	7,593	7,553
Food and kindred products .....	27	1,582	1,595	1,604	1,591
Tobacco manufactures .....	28	49	49	48	47
Textile mill products .....	29	704	677	653	658
Apparel and other textile products .....	30	1,038	1,000	967	966
Paper and allied products .....	31	688	689	682	679
Printing and publishing .....	32	1,467	1,479	1,444	1,409
Chemicals and allied products .....	33	1,064	1,075	1,066	1,063
Petroleum and coal products .....	34	151	154	155	154
Rubber and miscellaneous plastics products .....	35	871	871	851	867
Leather and leather products .....	36	139	133	123	119
<b>Transportation and public utilities</b> .....	37	5,363	5,478	5,432	5,401
<b>Transportation</b> .....	38	3,279	3,336	3,303	3,303
Railroad transportation .....	39	284	269	256	248
Local and interurban passenger transit .....	40	305	312	325	332
Trucking and warehousing .....	41	1,549	1,554	1,531	1,541
Water transportation .....	42	163	165	171	164
Transportation by air .....	43	644	691	678	673
Pipelines, except natural gas .....	44	19	19	19	19
Transportation services .....	45	315	326	323	326
<b>Communications</b> .....	46	1,171	1,203	1,186	1,158
Telephone and telegraph .....	47	841	868	858	831
Radio and television .....	48	330	335	328	327
Electric, gas, and sanitary services .....	49	913	939	943	940
<b>Wholesale trade</b> .....	50	5,968	5,966	5,864	5,872
<b>Retail trade</b> .....	51	16,456	16,608	16,160	16,296
<b>Finance, insurance, and real estate</b> .....	52	6,483	6,567	6,488	6,416
Depository institutions .....	53	2,163	2,157	2,069	2,003
Nondepository institutions .....	54	347	361	367	394
Security and commodity brokers .....	55	433	430	425	445
Insurance carriers .....	56	1,412	1,445	1,470	1,455
Insurance agents, brokers, and service .....	57	656	671	672	656
Real estate .....	58	1,271	1,298	1,278	1,260
Holding and other investment offices .....	59	201	205	208	203
<b>Services</b> .....	60	24,875	25,825	26,212	27,005
Hotels and other lodging places .....	61	1,464	1,487	1,445	1,430
Personal services .....	62	1,010	1,026	1,025	1,043
Business services .....	63	4,513	4,709	4,647	4,980
Auto repair, services, and parking .....	64	867	930	895	898
Miscellaneous repair services .....	65	365	363	330	335
Motion pictures .....	66	291	314	315	291
Amusement and recreation services .....	67	871	914	950	994
Health services .....	68	6,753	7,098	7,388	7,768
Legal services .....	69	913	899	903	914
Educational services .....	70	1,497	1,527	1,535	1,559
Social services and membership organizations .....	71	3,076	3,242	3,497	3,458
Social services .....	72	1,522	1,615	1,694	1,788
Membership organizations .....	73	1,554	1,627	1,803	1,670
Other services <sup>2</sup> .....	74	2,424	2,499	2,473	2,530
Private households .....	75	831	817	809	805
<b>Government</b> .....	76	18,217	18,579	18,623	18,515
<b>Federal</b> .....	77	5,382	5,369	5,269	5,081
General government .....	78	4,514	4,498	4,418	4,245
Civilian .....	79	2,193	2,234	2,208	2,193
Military <sup>3</sup> .....	80	2,321	2,264	2,210	2,052
Government enterprises .....	81	868	871	851	836
<b>State and local</b> .....	82	12,835	13,210	13,354	13,434
General government .....	83	11,969	12,333	12,475	12,554
Education .....	84				

**Table 6.6C.—Wages and Salaries Per Full-Time Equivalent Employee by Industry**  
[Dollars]

	Line	1989	1990	1991	1992
<b>Wages and salaries per full-time equivalent employee.</b>	<b>1</b>	<b>24,955</b>	<b>26,156</b>	<b>27,198</b>	<b>28,687</b>
<b>Domestic industries</b>	<b>2</b>	<b>24,937</b>	<b>26,138</b>	<b>27,178</b>	<b>28,665</b>
<b>Private industries</b>	<b>3</b>	<b>24,655</b>	<b>25,786</b>	<b>26,716</b>	<b>28,233</b>
<b>Agriculture, forestry, and fisheries</b>	<b>4</b>	<b>13,751</b>	<b>15,299</b>	<b>15,646</b>	<b>15,925</b>
Farms	5	11,951	13,646	13,701	13,704
Agricultural services, forestry, and fisheries	6	15,509	16,949	17,491	17,933
<b>Mining</b>	<b>7</b>	<b>36,391</b>	<b>37,903</b>	<b>39,756</b>	<b>42,032</b>
Metal mining	8	36,782	37,912	39,491	41,189
Coal mining	9	38,688	40,382	41,579	42,887
Oil and gas extraction	10	37,420	39,008	41,387	44,586
Nonmetallic minerals, except fuels	11	29,755	30,764	31,447	32,703
<b>Construction</b>	<b>12</b>	<b>26,613</b>	<b>27,679</b>	<b>28,487</b>	<b>29,222</b>
<b>Manufacturing</b>	<b>13</b>	<b>28,541</b>	<b>29,746</b>	<b>30,942</b>	<b>32,370</b>
Durable goods	14	30,126	31,315	32,560	34,032
Lumber and wood products	15	20,925	21,572	22,088	23,027
Furniture and fixtures	16	20,397	21,491	21,958	23,059
Stone, clay, and glass products	17	27,318	28,159	28,893	30,290
Primary metal industries	18	32,526	33,435	33,825	35,806
Fabricated metal products	19	27,013	28,052	29,134	30,142
Industrial machinery and equipment	20	32,223	33,405	34,878	36,527
Electronic and other electric equipment	21	29,213	30,583	32,119	33,964
Motor vehicles and equipment	22	37,309	38,597	39,441	40,393
Other transportation equipment	23	35,126	36,864	38,460	40,605
Instruments and related products	24	34,153	35,298	37,387	39,334
Miscellaneous manufacturing industries	25	22,599	23,850	24,730	25,799
Nondurable goods	26	26,243	27,519	28,724	30,144
Food and kindred products	27	24,777	25,705	26,686	27,898
Tobacco manufactures	28	42,102	41,347	42,229	44,340
Textile mill products	29	19,680	20,304	21,274	22,313
Apparel and other textile products	30	15,520	16,131	16,889	17,425
Paper and allied products	31	31,813	33,173	34,103	35,810
Printing and publishing	32	27,453	28,742	29,771	31,406
Chemicals and allied products	33	37,942	40,132	42,332	44,764
Petroleum and coal products	34	41,192	42,779	45,445	47,864
Rubber and miscellaneous plastics products	35	24,237	25,357	26,162	27,439
Leather and leather products	36	17,079	18,158	19,195	20,008
<b>Transportation and public utilities</b>	<b>37</b>	<b>31,377</b>	<b>32,711</b>	<b>34,048</b>	<b>35,705</b>
Transportation	38	27,782	28,916	30,144	31,397
Railroad transportation	39	40,662	41,814	45,996	49,706
Local and interurban passenger transit	40	18,590	19,676	20,031	20,539
Trucking and warehousing	41	24,788	25,833	26,635	27,828
Water transportation	42	32,037	33,982	34,813	36,024
Transportation by air	43	33,997	34,890	36,635	38,083
Pipelines, except natural gas	44	40,158	43,474	46,737	50,947
Transportation services	45	24,133	25,736	26,901	28,123
Communications	46	36,333	38,382	39,567	42,076
Telephone and telegraph	47	39,180	40,948	42,270	45,159
Radio and television	48	29,079	31,734	32,497	34,242
Electric, gas, and sanitary services	49	37,935	38,930	40,779	42,998
<b>Wholesale trade</b>	<b>50</b>	<b>30,594</b>	<b>31,772</b>	<b>32,760</b>	<b>34,225</b>
<b>Retail trade</b>	<b>51</b>	<b>15,564</b>	<b>16,036</b>	<b>16,769</b>	<b>17,406</b>
<b>Finance, insurance, and real estate</b>	<b>52</b>	<b>30,468</b>	<b>31,682</b>	<b>33,116</b>	<b>36,159</b>
Depository institutions	53	25,204	26,226	27,220	29,100
Nondepository institutions	54	32,035	32,898	34,264	37,596
Security and commodity brokers	55	64,314	67,179	73,148	86,890
Insurance carriers	56	30,448	32,228	33,999	36,225
Insurance agents, brokers, and services	57	29,678	31,203	32,394	34,027
Real estate	58	24,784	24,807	24,916	26,000
Holding and other investment offices	59	50,154	53,751	54,413	61,276
<b>Services</b>	<b>60</b>	<b>23,297</b>	<b>24,801</b>	<b>25,516</b>	<b>26,869</b>
Hotels and other lodging places	61	16,606	17,597	18,259	19,280
Personal services	62	15,699	16,332	16,712	17,197
Business services	63	20,725	22,177	22,711	23,626
Auto repair, services, and parking	64	19,746	19,961	20,267	20,933
Miscellaneous repair services	65	23,868	25,796	25,239	26,370
Motion pictures	66	27,440	30,069	30,197	32,997
Amusement and recreation services	67	19,068	20,872	21,120	22,597
Health services	68	27,048	28,782	30,242	31,468
Legal services	69	41,586	46,056	47,112	49,560
Educational services	70	19,730	20,824	22,079	22,908
Social services and membership organizations	71	16,063	16,559	16,282	17,669
Social services	72	14,283	15,129	15,969	16,654
Membership organizations	73	17,806	17,978	16,576	18,755
Other services <sup>1</sup>	74	35,927	38,516	39,613	41,992
Private households	75	10,515	11,318	11,099	12,335
<b>Government</b>	<b>76</b>	<b>26,265</b>	<b>27,772</b>	<b>29,284</b>	<b>30,652</b>
<b>Federal</b>	<b>77</b>	<b>27,981</b>	<b>29,817</b>	<b>32,132</b>	<b>34,399</b>
General government	78	27,264	28,944	31,345	33,370
Civilian	79	31,035	32,570	34,724	36,461
Military <sup>2</sup>	80	23,701	25,366	27,970	30,066
Government enterprises	81	31,709	34,328	36,217	39,621
State and local	82	25,545	26,941	28,160	29,235
General government	83	25,473	26,868	28,077	29,150
Education	84	25,016	26,295	27,482	28,504
Other	85	25,994	27,525	28,761	29,895
Government enterprises	86	26,543	27,973	29,334	30,457
<b>Rest of the world</b>	<b>87</b>				

**Table 6.7C.—Self-Employed Persons by Industry**  
[Thousands]

	Line	1989	1990	1991	1992
<b>Self-employed persons<sup>1</sup></b>	<b>1</b>	<b>10,041</b>	<b>10,132</b>	<b>10,368</b>	<b>10,453</b>
Agriculture, forestry, and fisheries	2	1,434	1,437	1,479	1,415
Farms	3	1,085	1,058	1,082	1,061
Agricultural services, forestry, and fisheries	4	349	379	397	354
Mining	5	25	24	23	23
Construction	6	1,433	1,473	1,457	1,470
Manufacturing	7	409	432	421	398
Durable goods	8	246	258	253	247
Nondurable goods	9	163	174	168	151
Transportation and public utilities	10	323	304	313	335
Wholesale trade	11	349	334	350	349
Retail trade	12	1,548	1,539	1,544	1,439
Finance, insurance, and real estate	13	621	634	618	630
Services	14	3,899	3,955	4,163	4,394

1. Consists of active proprietors or partners who devote a majority of their working hours to their unincorporated businesses.  
NOTE.—Estimates in part B are based on the 1972 Standard Industrial Classification (SIC) and estimates in part C, including 1987, are based on the 1987 SIC.

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

NOTES:—(1) Estimates in part B are based on the 1972 Standard Industrial Classification (SIC) and estimates in part C, including 1987, are based on the 1987 SIC. (2) Estimates in this table have been revised beginning with 1982 to reflect revisions in source data for employment. Revisions in employment affect tables 6.4C, 6.5C, 6.6C, 6.8C, and 6.9C. The revisions do not affect estimates of wages and salaries, national income, personal income, or any other NIPA aggregates. Revised estimates for the period 1982 to 1988 are available on request.

**Table 6.8C.—Persons Engaged in Production by Industry**  
[Thousands]

	Line	1989	1990	1991	1992
<b>Persons engaged in production</b> <sup>1</sup>	1	113,683	115,082	113,867	114,090
<b>Domestic industries</b>	2	113,766	115,164	113,952	114,177
<b>Private industries</b>	3	95,548	96,585	95,329	95,662
<b>Agriculture, forestry, and fisheries</b>	4	3,043	3,050	3,065	2,972
Farms	5	1,880	1,864	1,854	1,800
Agricultural services, forestry, and fisheries	6	1,163	1,186	1,211	1,172
<b>Mining</b>	7	705	722	699	646
Metal mining	8	57	58	55	54
Coal mining	9	142	145	134	124
Oil and gas extraction	10	394	408	406	365
Nonmetallic minerals, except fuels	11	112	111	104	103
<b>Construction</b>	12	6,510	6,492	5,992	5,836
<b>Manufacturing</b>	13	19,405	19,111	18,428	18,071
Durable goods	14	11,489	11,215	10,667	10,367
Lumber and wood products	15	820	801	740	749
Furniture and fixtures	16	528	514	478	485
Stone, clay, and glass products	17	574	563	529	517
Primary metal industries	18	764	753	719	681
Fabricated metal products	19	1,438	1,413	1,344	1,321
Industrial machinery and equipment	20	2,137	2,104	2,019	1,934
Electronic and other electric equipment	21	1,733	1,662	1,579	1,514
Motor vehicles and equipment	22	851	802	779	814
Other transportation equipment	23	1,198	1,183	1,105	1,018
Instruments and related products	24	1,008	995	961	917
Miscellaneous manufacturing industries	25	438	425	414	417
Nondurable goods	26	7,916	7,896	7,761	7,704
Food and kindred products	27	1,604	1,614	1,628	1,612
Tobacco manufactures	28	49	49	48	47
Textile mill products	29	711	686	661	664
Apparel and other textile products	30	1,065	1,030	997	994
Paper and allied products	31	690	690	684	681
Printing and publishing	32	1,558	1,581	1,537	1,493
Chemicals and allied products	33	1,068	1,080	1,073	1,068
Petroleum and coal products	34	151	155	155	154
Rubber and miscellaneous plastics products	35	876	874	854	870
Leather and leather products	36	144	137	124	121
<b>Transportation and public utilities</b>	37	5,686	5,782	5,745	5,736
Transportation	38	3,587	3,622	3,597	3,618
Railroad transportation	39	284	269	256	248
Local and interurban passenger transit	40	362	371	380	386
Trucking and warehousing	41	1,760	1,741	1,733	1,766
Water transportation	42	170	174	180	167
Transportation by air	43	651	699	684	679
Pipelines, except natural gas	44	19	19	19	19
Transportation services	45	341	349	345	353
Communications	46	1,180	1,214	1,197	1,170
Telephone and telegraph	47	847	874	864	837
Radio and television	48	333	340	333	333
Electric, gas, and sanitary services	49	919	946	951	948
<b>Wholesale trade</b>	50	6,317	6,300	6,214	6,221
<b>Retail trade</b>	51	18,004	18,147	17,704	17,735
<b>Finance, insurance, and real estate</b>	52	7,104	7,201	7,107	7,046
Depository institutions	53	2,166	2,161	2,071	2,005
Nondepository institutions	54	353	373	382	408
Security and commodity brokers	55	496	491	484	512
Insurance carriers	56	1,412	1,445	1,470	1,456
Insurance agents, brokers, and service	57	809	842	844	822
Real estate	58	1,667	1,684	1,646	1,640
Holding and other investment offices	59	201	205	208	203
<b>Services</b>	60	28,774	29,780	30,375	31,399
Hotels and other lodging places	61	1,838	1,844	1,827	1,486
Personal services	62	1,584	1,549	1,636	1,598
Business services	63	5,333	5,606	5,552	5,995
Auto repair, services, and parking	64	1,199	1,252	1,231	1,249
Miscellaneous repair services	65	579	583	551	565
Motion pictures	66	429	448	451	436
Amusement and recreation services	67	950	989	1,021	1,088
Health services	68	7,158	7,503	7,805	8,311
Legal services	69	1,131	1,102	1,133	1,135
Educational services	70	1,600	1,619	1,624	1,664
Social services and membership organizations	71	3,282	3,527	3,813	3,919
Social services	72	1,699	1,863	1,971	2,249
Membership organizations	73	1,593	1,664	1,842	1,670
Other services <sup>2</sup>	74	2,879	2,941	2,922	3,148
Private households	75	831	817	809	805
<b>Government</b>	76	18,217	18,579	18,623	18,515
Federal	77	5,382	5,369	5,269	5,081
General government	78	4,514	4,498	4,418	4,245
Civilian	79	2,193	2,234	2,208	2,193
Military <sup>3</sup>	80	2,321	2,264	2,210	2,052
Government enterprises	81	868	871	851	836
State and local	82	12,835	13,210	13,354	13,434
General government	83	11,969	12,333	12,475	12,554
Education	84	6,378	6,586	6,670	6,724
Other	85	5,591	5,747	5,805	5,830
Government enterprises	86	866	877	879	880
<b>Rest of the world</b>	87	-83	-82	-85	-87

**Table 6.9C.—Hours Worked by Full-Time and Part-Time Employees by Industry**  
[Millions of hours]

	Line	1989	1990	1991	1992
<b>Hours worked by full-time and part-time employees</b>	1	194,377	195,967	192,069	192,845
<b>Domestic industries</b>	2	194,550	196,138	192,246	193,026
<b>Private industries</b>	3	161,630	162,652	158,826	159,848
Agriculture, forestry, and fisheries	4	3,254	3,351	3,266	3,174
Farms	5	1,839	1,901	1,807	1,713
Agricultural services, forestry, and fisheries	6	1,415	1,450	1,459	1,461
Mining	7	1,449	1,535	1,483	1,355
Construction	8	10,436	10,321	9,387	9,037
Manufacturing	9	37,865	37,044	35,579	35,112
Durable goods	10	22,348	21,628	20,472	20,013
Nondurable goods	11	15,517	15,416	15,107	15,099
Transportation and public utilities	12	10,469	10,779	10,538	10,553
Transportation	13	6,345	6,600	6,386	6,435
Communications	14	2,319	2,375	2,328	2,290
Electric, gas, and sanitary services	15	1,805	1,804	1,824	1,828
Wholesale trade	16	11,650	11,531	11,285	11,309
Retail trade	17	29,214	28,873	28,213	28,587
Finance, insurance, and real estate	18	11,745	11,751	11,556	11,486
Services	19	45,548	47,467	47,519	49,235
<b>Government</b>	20	32,920	33,486	33,420	33,178
General government	21	29,431	29,986	29,947	29,766
Government enterprises	22	3,489	3,500	3,473	3,412
<b>Rest of the world</b>	23	-173	-171	-177	-181

NOTES.—(1) Estimates in this table are based on the 1987 Standard Industrial Classification (SIC). (2) Estimates in this table have been revised beginning with 1982 to reflect revisions in source data for employment. Revisions in employment affect tables 6.4C, 6.5C, 6.6C, 6.8C and 6.9C. The revisions do not affect estimates of wages and salaries, national income, personal income, or any other NIPA aggregates. Revised estimates for the period 1982 to 1988 are available on request.

**Table 6.10C.—Employer Contributions for Social Insurance by Industry**  
[Millions of dollars]

	Line	1989	1990	1991	1992
<b>Employer contributions for social insurance</b>	1	261,856	278,251	290,604	306,259
<b>Domestic industries</b>	2	261,856	278,251	290,604	306,259
<b>Private industries</b>	3	165,314	174,887	180,147	189,593
Agriculture, forestry, and fisheries	4	1,618	1,976	2,231	2,297
Mining	5	1,969	2,049	2,049	2,071
Construction	6	12,354	13,006	12,901	12,353
Manufacturing	7	44,358	46,376	46,491	48,327
Durable goods	8	27,775	28,344	28,699	29,503
Nondurable goods	9	16,583	17,432	17,792	18,824
Transportation and public utilities	10	15,138	15,894	16,520	17,280
Transportation	11	9,534	9,955	10,297	10,705
Communications	12	3,048	3,245	3,430	3,564
Electric, gas, and sanitary services	13	2,556	2,694	2,793	3,011
Wholesale trade	14	13,994	14,654	14,927	15,641
Retail trade	15	20,991	22,053	22,580	23,857
Finance, insurance, and real estate	16	14,199	15,028	15,557	16,493
Services	17	40,693	43,851	46,891	51,274
<b>Government</b>	18	96,542	103,364	110,457	116,666
<b>Rest of the world</b>	19	.....	.....	.....	.....

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

1. Equals the number of full-time equivalent employees (table 6.5) plus the number of self-employed persons (table 6.7). Unpaid family workers are not included.

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

3. Includes Coast Guard.

NOTES.—(1) Estimates in this table are based on the 1987 Standard Industrial Classification (SIC). (2) Estimates in this table have been revised beginning with 1982 to reflect revisions in source data for employment. Revisions in employment affect tables 6.4C, 6.5C, 6.6C, 6.8C, and 6.9C. The revisions do not affect estimates of wages and salaries, national income, personal income, or any other NIPA aggregates. Revised estimates for the period 1982 to 1988 are available on request.

**Table 6.11C.—Other Labor Income by Industry and by Type**  
[Millions of dollars]

	Line	1989	1990	1991	1992
Other labor income .....	1	251,900	274,272	296,672	322,698
<b>By industry</b>					
Domestic Industries .....	2	251,900	274,272	296,672	322,698
Private Industries .....	3	214,352	231,903	250,856	272,437
Agriculture, forestry, and fisheries .....	4	1,268	1,852	2,419	2,453
Mining .....	5	3,408	3,754	3,967	4,021
Construction .....	6	12,109	12,825	12,577	12,895
Manufacturing .....	7	77,171	81,137	86,429	92,560
Durable goods .....	8	48,876	50,773	53,345	56,602
Nondurable goods .....	9	28,295	30,364	33,084	35,958
Transportation and public utilities .....	10	23,344	25,773	28,147	30,418
Transportation .....	11	10,609	11,774	12,700	13,666
Communications .....	12	7,411	8,236	9,018	9,743
Electric, gas, and sanitary services .....	13	5,324	5,763	6,429	7,009
Wholesale trade .....	14	16,446	17,415	18,972	20,667
Retail trade .....	15	19,029	20,332	22,242	24,161
Finance, insurance, and real estate .....	16	18,925	20,219	21,811	24,142
Services .....	17	42,652	48,596	54,292	61,120
Government .....	18	37,548	42,369	46,016	50,261
Rest of the world .....	19				
<b>By type</b>					
Employer contributions to private pension and welfare funds ..	20	247,594	269,908	292,148	317,776
Pension and profit-sharing .....	21	50,988	49,548	53,645	55,088
Group insurance .....	22	162,893	182,742	198,717	220,580
Group health insurance .....	23	157,227	176,648	192,491	213,936
Group life insurance .....	24	5,666	6,094	6,226	6,644
Workers' compensation .....	25	33,045	36,744	38,825	41,552
Supplemental unemployment .....	26	658	774	961	556
Other <sup>1</sup> .....	27	4,316	4,464	4,724	4,922
<b>Addenda:</b>					
Benefits paid by private pension and welfare funds .....	28	327,795	363,473	396,103	441,992
Pension and profit-sharing .....	29	131,714	148,845	164,572	181,961
Group health insurance .....	30	158,759	173,769	186,945	213,413
Group life insurance .....	31	10,317	10,567	10,863	11,169
Workers' compensation .....	32	26,602	29,721	32,703	34,549
Supplemental unemployment .....	33	403	571	1,020	900

1. Consists largely of directors' fees.  
NOTE.—Estimates in this table are based on the 1987 Standard Industrial Classification (SIC).

**Table 6.12C.—Nonfarm Proprietors' Income by Industry**  
[Millions of dollars]

	Line	1989	1990	1991	1992
Nonfarm proprietors' income .....	1	281,085	305,550	327,748	357,989
Agricultural services, forestry, and fisheries .....	2	4,603	5,973	7,240	7,393
Mining .....	3	-310	330	1,834	2,832
Construction .....	4	44,275	43,845	40,986	49,988
Manufacturing .....	5	14,464	11,913	14,413	15,585
Durable goods .....	6	8,760	7,025	9,005	10,027
Nondurable goods .....	7	5,704	4,888	5,408	5,558
Transportation and public utilities .....	8	15,406	16,431	17,089	18,447
Transportation .....	9	11,644	12,401	12,524	13,652
Communications .....	10	334	467	946	1,094
Electric, gas, and sanitary services .....	11	3,428	3,563	3,619	3,701
Wholesale trade .....	12	9,199	11,590	12,140	12,248
Retail trade .....	13	42,682	42,692	42,428	44,528
Finance, insurance, and real estate .....	14	-7,294	428	8,540	8,615
Services .....	15	158,060	172,348	183,078	198,353
Hotels and other lodging places .....	16	2,059	542	1,721	1,801
Personal services .....	17	10,861	11,102	11,144	11,556
Business services .....	18	33,603	40,244	39,298	43,455
Auto repair, services, and parking .....	19	8,131	7,300	9,029	9,430
Miscellaneous repair services .....	20	3,092	2,982	3,007	3,277
Motion pictures .....	21	2,235	2,795	2,702	2,844
Amusement and recreation services .....	22	4,939	7,323	10,267	10,807
Health services .....	23	37,800	44,166	47,305	53,420
Legal services .....	24	28,287	30,669	32,102	33,689
Other <sup>1</sup> .....	25	27,053	25,225	26,503	28,074

1. Consists of educational services; social services; museums, botanical, zoological gardens; membership organizations; engineering and management services, except for commercial research and testing services and for management and public relations; and services, not elsewhere classified.

NOTE.—Estimates in this table are based on the 1987 Standard Industrial Classification (SIC) except for commercial research and testing services and for management and public relations. In the 1987 SIC, these industries are included in engineering and management services; in this table, they are included in business services.

**Table 6.13C.—Noncorporate Capital Consumption Allowances by Industry**  
[Millions of dollars]

	Line	1989	1990	1991	1992
Noncorporate capital consumption allowances ..	1	181,190	177,489	180,475	192,066
Agriculture, forestry, and fisheries .....	2	13,559	13,568	13,801	14,275
Farms .....	3	12,162	12,141	12,171	12,441
Agricultural services, forestry, and fisheries .....	4	1,397	1,427	1,630	.....
Mining .....	5	7,461	6,785	6,358	6,053
Construction .....	6	4,429	3,999	3,849	3,880
Manufacturing .....	7	4,950	4,879	4,988	5,400
Durable goods .....	8	2,886	2,887	2,658	2,723
Nondurable goods .....	9	2,064	1,992	2,330	2,677
Transportation and public utilities .....	10	10,219	10,994	11,066	11,660
Transportation .....	11	3,882	3,874	3,795	3,434
Communications .....	12	3,778	4,469	4,408	4,962
Electric, gas, and sanitary services .....	13	2,559	2,651	2,863	3,264
Wholesale trade .....	14	838	932	1,050	1,115
Retail trade .....	15	6,124	5,136	5,575	6,225
Finance, insurance, and real estate .....	16	107,175	108,684	111,089	119,426
Finance and insurance .....	17	1,542	1,802	1,582	1,533
Real estate .....	18	105,633	106,882	109,507	117,893
Owner-occupied nonfarm housing .....	19	43,820	45,935	49,100	54,889
Other .....	20	61,813	60,947	60,407	63,004
Services .....	21	26,435	22,512	22,699	24,032
Hotels and other lodging places .....	22	5,013	4,746	4,438	.....
Personal services .....	23	1,606	1,401	1,293	.....
Business services .....	24	6,016	5,589	5,850	.....
Auto repair, services, and parking .....	25	1,239	1,349	1,547	.....
Miscellaneous repair services .....	26	344	327	423	.....
Motion pictures .....	27	680	447	792	.....
Amusement and recreation services .....	28	1,185	1,292	1,187	.....
Health services .....	29	5,915	3,248	3,340	.....
Legal services .....	30	1,484	1,471	1,305	.....
Other <sup>1</sup> .....	31	2,953	2,642	2,524	.....

1. Consists of educational services; social services; museums, botanical, zoological gardens; membership organizations; engineering and management services, except for commercial research and testing services and for management and public relations; and services, not elsewhere classified.

NOTE.—Estimates in this table are based on the 1987 Standard Industrial Classification (SIC) except for commercial research and testing services and for management and public relations. In the 1987 SIC, these industries are included in engineering and management services; in this table, they are included in business services.

**Table 6.14C.—Inventory Valuation Adjustment to Nonfarm Incomes by Legal Form of Organization and Industry**  
[Millions of dollars]

	Line	1989	1990	1991	1992
<b>Inventory valuation adjustment to nonfarm incomes</b> .....	1	-18,749	-11,396	4,949	-5,842
<b>Corporate business</b> .....	2	-17,535	-11,032	4,941	-5,307
Mining .....	3	-276	-464	685	-129
Construction .....	4	-1,226	34	-176	-925
Manufacturing .....	5	-4,782	-3,577	2,915	1,566
Durable goods .....	6	-2,101	-2,377	1,400	1,187
Nondurable goods .....	7	-2,681	-1,200	1,515	379
Transportation and public utilities .....	8	-1,344	-591	2,885	-1,133
Transportation .....	9	-511	795	1,367	-195
Communications .....	10	-262	-280	32	-268
Electric, gas, and sanitary services .....	11	-571	-1,106	1,486	-670
Wholesale trade .....	12	-4,041	-2,012	-25	-12
Retail trade .....	13	-4,320	-4,449	-1,033	-5,742
Other .....	14	-1,546	27	-310	1,068
<b>Noncorporate business</b> .....	15	-1,214	-364	8	-535
Mining .....	16	-9	-68	17	-3
Construction .....	17	-199	46	-36	-188
Manufacturing .....	18	-70	-146	68	-31
Durable goods .....	19	-48	-67	56	-48
Nondurable goods .....	20	-22	-79	12	17
Wholesale trade .....	21	-95	-33	4	0
Retail trade .....	22	-572	-187	27	-409
Other .....	23	-269	-181	0	0

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

**Table 6.15C.—Net Interest by Industry**  
[Millions of dollars]

	Line	1989	1990	1991	1992
<b>Net interest</b> .....	1	452,732	463,745	462,826	442,016
<b>Domestic industries</b> .....	2	496,010	509,794	515,343	496,918
Agriculture, forestry, and fisheries .....	3	12,608	12,166	11,475	10,969
Mining .....	4	2,793	2,597	2,802	2,677
Construction .....	5	2,635	2,369	2,234	2,021
Manufacturing .....	6	53,458	55,454	53,382	51,255
Durable goods .....	7	13,742	14,173	13,625	12,955
Nondurable goods .....	8	39,716	41,281	39,757	38,300
Transportation and public utilities .....	9	43,507	45,013	46,852	45,147
Transportation .....	10	6,691	6,990	6,697	6,431
Communications .....	11	13,250	14,407	15,177	14,626
Electric, gas, and sanitary services .....	12	23,566	23,616	24,978	24,090
Wholesale trade .....	13	11,043	10,919	10,840	10,368
Retail trade .....	14	22,823	21,518	19,202	18,348
Finance, insurance, and real estate .....	15	323,331	335,372	346,425	334,863
Finance .....	16	3,999	-1,142	9,066	-289
Real estate .....	17	324,274	343,119	347,626	345,277
Other .....	18	-4,942	-6,605	-10,267	-10,125
Services .....	19	23,812	24,386	22,131	21,270
<b>Rest of the world</b> .....	20	-43,278	-46,049	-52,517	-54,902
Receipts from the rest of the world .....	21	89,912	96,262	81,586	62,897
Less: Payments to the rest of the world .....	22	133,190	142,311	134,103	117,799

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

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

	Line	1989	1990	1991	1992	Seasonally adjusted at annual rates																	
						1989				1990				1991				1992				1993	
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II			
<b>Corporate profits with inventory valuation and capital consumption adjustments</b> .....	1	362.8	380.6	369.5	407.2	354.5	382.6	409.3	367.5	362.8	369.3	370.8	359.0	378.8	409.9	411.7	367.5	439.5	432.1	443.3			
<b>Domestic industries</b> .....	2	303.4	312.6	302.6	344.9	288.7	318.0	341.5	303.7	287.3	296.5	304.3	299.4	310.3	338.7	350.2	306.0	384.8	373.0	387.7			
Financial .....	3	48.2	56.2	68.7	66.7	48.0	54.1	58.6	57.2	54.9	63.7	68.8	72.4	69.9	86.4	76.3	33.2	70.7	81.0	82.4			
Nonfinancial .....	4	255.2	256.4	233.9	278.3	240.7	263.9	282.9	246.5	232.4	232.8	235.5	227.0	240.4	252.3	273.9	272.7	314.1	292.1	305.3			
<b>Rest of the world</b> .....	5	59.4	67.9	66.9	62.3	65.8	64.6	67.8	63.8	75.5	72.8	66.5	59.7	68.5	71.2	61.5	61.5	54.7	59.0	55.5			
Receipts from the rest of the world .....	6	66.7	71.4	63.5	65.2	66.7	70.4	72.9	70.1	72.2	69.9	64.0	59.5	60.8	67.0	67.9	65.4	60.5	66.7	69.3			
Less: Payments to the rest of the world .....	7	7.3	3.4	-3.3	3.0	9	5.7	5.1	6.3	-3.4	-2.8	-2.6	-2	-7.8	-4.2	6.4	3.8	5.8	7.7	13.8			
<b>Corporate profits with inventory valuation adjustment</b> .....	8	325.4	354.7	367.3	390.1	320.6	346.8	377.9	344.7	349.3	364.6	370.1	359.0	375.4	399.7	395.7	350.1	414.8	407.0	418.6			
<b>Domestic industries</b> .....	9	266.0	286.7	300.4	327.8	254.8	282.2	310.1	280.9	273.8	291.9	303.6	299.3	306.8	328.5	334.2	288.6	360.1	348.0	363.1			
Financial .....	10	50.6	65.7	80.7	78.1	52.5	60.9	67.3	67.8	66.6	75.9	81.0	84.2	81.6	97.9	87.7	44.6	82.0	92.3	93.8			
Federal Reserve banks .....	11	20.1	21.4	20.2	17.8	20.4	20.7	21.3	22.2	21.4	21.0	20.2	20.2	19.7	18.8	18.3	17.1	16.7	16.6	16.2			
Other .....	12	30.5	44.3	60.4	60.3	32.1	40.2	46.1	45.6	45.2	54.8	60.8	64.2	61.9	79.1	69.4	27.5	65.3	75.7	77.7			
Nonfinancial .....	13	215.3	221.1	219.7	249.8	202.3	221.3	242.8	213.1	207.2	216.0	222.6	215.1	225.2	230.5	246.5	244.0	278.1	255.7	269.3			
Manufacturing .....	14	108.0	109.1	89.8	115.5	94.5	108.3	117.4	112.3	98.5	91.5	89.6	89.3	88.9	98.9	115.7	119.3	128.0	118.9	.....			
Durable goods .....	15	49.3	39.2	30.9	48.3	43.0	44.3	42.5	40.5	29.5	24.8	32.4	31.5	34.7	39.4	45.8	49.9	58.0	48.0	.....			
Primary metal industries .....	16	6.1	3.3	1.2	6	4.1	4.7	3.4	2.1	3.0	1.5	1.1	2	1.9	.9	1.0	3	0	-5	.....			
Fabricated metal products .....	17	6.6	6.1	5.6	7.4	5.3	7.6	6.3	5.4	5.0	3.9	6.0	6.0	6.5	6.8	8.1	8.0	6.6	5.5	.....			
Industrial machinery and equipment .....	18	10.3	9.6	5.2	6.6	12.6	11.2	9.7	9.8	7.6	7.1	5.8	2.0	6.0	5.5	6.6	6.5	7.8	5.7	.....			
Electronic and other electric equipment .....	19	9.3	7.9	8.6	12.1	10.9	9.6	8.7	7.8	5.4	7.5	8.5	7.8	10.4	10.0	8.7	12.2	17.6	14.9	.....			
Motor vehicles and equipment .....	20	2.3	-2.2	-5.6	3.5	-3.1	-4.1	-3	7	-5.3	-9.6	-6.4	-2.8	-3.7	1.9	4.8	2.4	4.9	3.1	.....			
Other .....	21	14.6	14.6	15.9	18.1	13.2	15.3	14.6	14.5	13.8	14.4	17.4	18.3	13.5	14.4	16.6	20.5	21.0	19.4	.....			
Nondurable goods .....	22	58.8	69.9	59.0	67.2	51.6	64.0	74.9	71.9	69.1	66.7	57.2	57.8	54.2	59.6	69.9	69.4	70.0	70.9	.....			
Food and kindred products .....	23	10.7	14.0	16.6	17.0	9.8	9.1	14.9	15.7	16.2	16.8	16.5	18.8	14.4	14.5	19.9	18.5	15.2	18.0	.....			
Chemicals and allied products .....	24	18.5	16.2	14.5	15.7	15.0	17.3	19.9	15.6	12.0	12.8	12.5	14.8	17.8	15.3	14.8	15.0	17.7	18.4	.....			
Petroleum and coal products .....	25	5.7	17.3	5.8	6.1	4.6	13.7	16.2	17.3	22.0	17.1	5.9	-2	.4	4.9	7.7	6.7	5.0	7.2	.....			
Other .....	26	23.9	22.5	22.1	28.5	22.2	23.9	23.2	18.9	19.9	22.3	24.4	21.7	24.9	27.8	29.2	32.1	27.3	.....				
Transportation and public utilities .....	27	42.1	44.0	54.4	52.0	38.8	45.0	49.7	42.5	38.7	50.0	57.1	53.1	57.4	57.6	51.3	48.7	50.4	53.3	.....			
Wholesale and retail trade .....	28	39.7	37.2	47.4	46.3	39.2	38.4	44.9	29.4	36.2	46.5	49.6	45.6	47.8	40.0	46.0	41.3	47.7	46.0	.....			
Other .....	29	25.5	30.8	28.2	36.0	29.8	29.7	30.8	28.8	33.8	28.0	26.3	27.2	31.1	34.0	33.4	34.6	52.0	37.5	.....			
<b>Rest of the world</b> .....	30	59.4	67.9	66.9	62.3	65.8	64.6	67.8	63.8	75.5	72.8	66.5	59.7	68.5	71.2	61.5	61.5	54.7	59.0	55.5			

**Table 6.17C.—Corporate Profits Before Tax by Industry**  
[Millions of dollars]

	Line	1989	1990	1991	1992
Corporate profits before tax .....	1	342,946	365,713	362,335	395,409
<b>Domestic industries</b> .....	2	283,507	297,770	295,462	333,150
Agriculture, forestry, and fisheries .....	3	1,658	1,618	1,703	1,777
Farms .....	4	1,207	1,053		
Agricultural services, forestry, and fisheries .....	5	451	565		
Mining .....	6	807	2,165	-116	854
Metal mining .....	7	27	80		
Coal mining .....	8	819	583		
Oil and gas extraction .....	9	-804	914		
Nonmetallic minerals, except fuels .....	10	765	588		
Construction .....	11	12,034	10,958	8,750	9,038
Manufacturing .....	12	112,817	112,696	86,910	113,933
Durable goods .....	13	51,383	41,558	29,451	47,078
Lumber and wood products .....	14	4,377	2,436		
Furniture and fixtures .....	15	1,058	859		
Stone, clay, and glass products .....	16	1,499	1,645		
Primary metal industries .....	17	5,908	3,153		
Fabricated metal products .....	18	6,652	6,098		
Industrial machinery and equipment .....	19	10,430	9,815		
Electronic and other electric equipment .....	20	9,808	8,317		
Motor vehicles and equipment .....	21	2,484	-1,995		
Other transportation equipment .....	22	4,754	5,544		
Instruments and related products .....	23	2,365	3,390		
Miscellaneous manufacturing industries .....	24	2,048	2,296		
Nondurable goods .....	25	61,434	71,138	57,459	66,855
Food and kindred products .....	26	10,830	14,198		
Tobacco manufactures .....	27	1,774	3,318		
Textile mill products .....	28	1,284	1,170		
Apparel and other textile products .....	29	2,131	1,966		
Paper and allied products .....	30	8,959	6,932		
Printing and publishing .....	31	7,925	6,801		
Chemicals and allied products .....	32	19,313	17,262		
Petroleum and coal products .....	33	6,298	16,932		
Rubber and miscellaneous plastics products .....	34	2,332	1,922		
Leather and leather products .....	35	588	637		
Transportation and public utilities .....	36	43,436	44,557	51,517	53,135
Transportation .....	37	1,781	856	1,630	2,994
Railroad transportation .....	38	-409	807		
Local and interurban passenger transit .....	39	199	-19		
Trucking and warehousing .....	40	1,928	2,493		
Water transportation .....	41	515	523		
Transportation by air .....	42	-1,548	-4,023		
Pipelines, except natural gas .....	43	756	733		
Transportation services .....	44	340	342		
Communications .....	45	17,888	19,316	22,375	26,176
Telephone and telegraph .....	46	18,918	20,267		
Radio and television .....	47	-1,030	-951		
Electric, gas, and sanitary services .....	48	23,767	24,385	27,512	23,965
Wholesale trade .....	49	23,580	19,654	19,568	23,674
Retail trade .....	50	24,491	24,027	28,841	28,353
Finance, insurance, and real estate .....	51	49,076	62,295	76,285	74,675
Depository institutions .....	52	59,722	73,082		
Federal Reserve banks .....	53	20,147	21,391		
Commercial and mutual depository institutions .....	54	39,575	51,691		
Nondepository institutions .....	55	6,502	8,048		
Security and commodity brokers .....	56	-1,820	1,144		
Insurance carriers .....	57	-9,156	-15,772		
Insurance agents, brokers, and service .....	58	2,487	2,761		
Real estate .....	59	-3,035	-5,078		
Holding and other investment offices .....	60	-5,624	-1,890		
Services .....	61	15,608	19,800	22,004	27,711
Hotels and other lodging places .....	62	-1,095	-1,519		
Personal services .....	63	1,571	1,569		
Business services .....	64	5,723	6,871		
Auto repair, services, and parking .....	65	-509	-244		
Miscellaneous repair services .....	66	744	777		
Motion pictures .....	67	478	552		
Amusement and recreation services .....	68	1,751	1,570		
Other services .....	69	6,945	10,224		
Health services .....	70	3,928	6,180		
Legal services .....	71	773	929		
Educational services .....	72	299	459		
Other <sup>1</sup> .....	73	1,945	2,656		
Rest of the world <sup>2</sup> .....	74	59,439	67,943	66,873	62,259
Receipts from rest of the world .....	75	66,727	71,387	63,541	65,214
Less: Payments to rest of the world .....	76	7,288	3,444	-3,332	2,955

1. Consists of social services; membership organizations; engineering and management services, except for commercial research and testing services and for management and public relations; and services, not elsewhere classified.

2. Consists of receipts by all U.S. residents, including both corporations and persons, of dividends from their incorporated foreign affiliates, their share of reinvested earnings of their incorporated foreign affiliates, and earnings of unincorporated foreign affiliates, net of corresponding payments.

NOTE.—Estimates in this table are based on the 1987 Standard Industrial Classification (SIC) except for commercial research and testing services and for management and public relations. In the 1987 SIC, these industries are included in engineering and management services; in this table, they are included in business services.

**Table 6.18C.—Federal, State, and Local Corporate Profits Tax Liability by Industry**  
[Millions of dollars]

	Line	1989	1990	1991	1992
Corporate profits tax liability .....	1	141,309	138,650	129,819	146,265
<b>Domestic industries</b> .....	2	141,309	138,650	129,819	146,265
Agriculture, forestry, and fisheries .....	3	652	622	611	740
Farms .....	4	496	456		
Agricultural services, forestry, and fisheries .....	5	156	166		
Mining .....	6	1,252	1,576	1,216	1,662
Metal mining .....	7	266	375		
Coal mining .....	8	239	179		
Oil and gas extraction .....	9	503	825		
Nonmetallic minerals, except fuels .....	10	244	197		
Construction .....	11	2,731	2,219	1,879	2,153
Manufacturing .....	12	49,540	46,450	36,783	46,333
Durable goods .....	13	20,822	17,632	13,809	19,461
Lumber and wood products .....	14	1,337	775		
Furniture and fixtures .....	15	520	350		
Stone, clay, and glass products .....	16	898	875		
Primary metal industries .....	17	1,696	1,271		
Fabricated metal products .....	18	2,094	1,898		
Industrial machinery and equipment .....	19	2,868	2,186		
Electronic and other electric equipment .....	20	4,695	4,282		
Motor vehicles and equipment .....	21	2,054	1,343		
Other transportation equipment .....	22	2,757	2,790		
Instruments and related products .....	23	1,033	1,068		
Miscellaneous manufacturing industries .....	24	870	794		
Nondurable goods .....	25	28,718	28,818	22,974	26,872
Food and kindred products .....	26	6,561	5,864		
Tobacco manufactures .....	27	908	1,387		
Textile mill products .....	28	555	425		
Apparel and other textile products .....	29	601	557		
Paper and allied products .....	30	2,917	2,298		
Printing and publishing .....	31	3,753	3,062		
Chemicals and allied products .....	32	7,344	7,332		
Petroleum and coal products .....	33	5,223	7,134		
Rubber and miscellaneous plastics products .....	34	691	616		
Leather and leather products .....	35	165	143		
Transportation and public utilities .....	36	20,297	20,045	20,525	21,545
Transportation .....	37	3,166	2,921	2,383	3,143
Railroad transportation .....	38	691	840		
Local and interurban passenger transit .....	39	62	47		
Trucking and warehousing .....	40	755	786		
Water transportation .....	41	251	236		
Transportation by air .....	42	885	498		
Pipelines, except natural gas .....	43	286	269		
Transportation services .....	44	236	245		
Communications .....	45	8,336	8,166	8,021	9,476
Telephone and telegraph .....	46	7,045	7,236		
Radio and television .....	47	1,291	930		
Electric, gas, and sanitary services .....	48	8,795	8,958	10,121	8,926
Wholesale trade .....	49	6,796	6,110	5,354	6,140
Retail trade .....	50	9,221	8,962	9,165	10,610
Finance, insurance, and real estate .....	51	45,076	47,492	49,507	50,533
Depository institutions .....	52	31,164	32,683		
Federal Reserve banks .....	53	21,646	23,608		
Commercial and mutual depository institutions .....	54	9,518	9,075		
Nondepository institutions .....	55	2,097	4,342		
Security and commodity brokers .....	56	664	843		
Insurance carriers .....	57	7,825	6,902		
Insurance agents, brokers, and service .....	58	535	584		
Real estate .....	59	1,270	825		
Holding and other investment offices .....	60	1,521	1,313		
Services .....	61	5,744	5,174	4,779	6,549
Hotels and other lodging places .....	62	246	178		
Personal services .....	63	340	364		
Business services .....	64	1,933	1,711		
Auto repair, services, and parking .....	65	243	277		
Miscellaneous repair services .....	66	103	111		
Motion pictures .....	67	886	169		
Amusement and recreation services .....	68	511	463		
Other services .....	69	1,482	1,901		
Health services .....	70	942	1,170		
Legal services .....	71	53	42		
Educational services .....	72	59	85		
Other <sup>1</sup> .....	73	428	604		
Rest of the world .....	74	0	0	0	0

1. Consists of social services; membership organizations; engineering and management services, except for commercial research and testing services and for management and public relations; and services, not elsewhere classified.

NOTE.—Estimates in this table are based on the 1987 Standard Industrial Classification (SIC) except for commercial research and testing services and for management and public relations. In the 1987 SIC, these industries are included in engineering and management services; in this table, they are included in business services.



Table 6.19C.—Corporate Profits After Tax by Industry

(Millions of dollars)

	Line	1989	1990	1991	1992
<b>Corporate profits after tax</b> .....	<b>1</b>	<b>201,637</b>	<b>227,063</b>	<b>232,516</b>	<b>249,144</b>
<b>Domestic industries</b> .....	<b>2</b>	<b>142,198</b>	<b>159,120</b>	<b>165,643</b>	<b>186,885</b>
<b>Agriculture, forestry, and fisheries</b> .....	<b>3</b>	<b>1,006</b>	<b>996</b>	<b>1,092</b>	<b>1,037</b>
Farms .....	4	711	597		
Agricultural services, forestry, and fisheries .....	5	295	399		
<b>Mining</b> .....	<b>6</b>	<b>-445</b>	<b>589</b>	<b>-1,332</b>	<b>-908</b>
Metal mining .....	7	-239	-295		
Coal mining .....	8	580	404		
Oil and gas extraction .....	9	-1,307	89		
Nonmetallic minerals, except fuels .....	10	521	391		
<b>Construction</b> .....	<b>11</b>	<b>9,303</b>	<b>8,739</b>	<b>6,871</b>	<b>6,885</b>
<b>Manufacturing</b> .....	<b>12</b>	<b>63,277</b>	<b>66,246</b>	<b>50,127</b>	<b>67,600</b>
<b>Durable goods</b> .....	<b>13</b>	<b>30,561</b>	<b>23,926</b>	<b>15,642</b>	<b>27,617</b>
Lumber and wood products .....	14	3,040	1,661		
Furniture and fixtures .....	15	538	509		
Stone, clay, and glass products .....	16	601	770		
Primary metal industries .....	17	4,212	1,882		
Fabricated metal products .....	18	4,558	4,200		
Industrial machinery and equipment .....	19	7,562	7,629		
Electronic and other electric equipment .....	20	5,113	4,035		
Motor vehicles and equipment .....	21	430	-3,338		
Other transportation equipment .....	22	1,997	2,754		
Instruments and related products .....	23	1,332	2,322		
Miscellaneous manufacturing industries .....	24	1,178	1,502		
<b>Nondurable goods</b> .....	<b>25</b>	<b>32,716</b>	<b>42,320</b>	<b>34,485</b>	<b>39,983</b>
Food and kindred products .....	26	4,269	8,334		
Tobacco manufactures .....	27	866	1,931		
Textile mill products .....	28	729	745		
Apparel and other textile products .....	29	1,530	1,409		
Paper and allied products .....	30	6,042	4,634		
Printing and publishing .....	31	4,172	3,739		
Chemicals and allied products .....	32	11,969	9,930		
Petroleum and coal products .....	33	1,075	9,798		
Rubber and miscellaneous plastics products .....	34	1,641	1,306		
Leather and leather products .....	35	423	494		
<b>Transportation and public utilities</b> .....	<b>36</b>	<b>23,139</b>	<b>24,512</b>	<b>30,992</b>	<b>31,590</b>
<b>Transportation</b> .....	<b>37</b>	<b>-1,385</b>	<b>-2,065</b>	<b>-753</b>	<b>-149</b>
Railroad transportation .....	38	-1,100	-33		
Local and interurban passenger transit .....	39	137	-66		
Trucking and warehousing .....	40	1,173	1,707		
Water transportation .....	41	264	287		
Transportation by air .....	42	-2,433	-4,521		
Pipelines, except natural gas .....	43	470	464		
Transportation services .....	44	104	97		
<b>Communications</b> .....	<b>45</b>	<b>9,552</b>	<b>11,150</b>	<b>14,354</b>	<b>16,700</b>
Telephone and telegraph .....	46	11,873	13,031		
Radio and television .....	47	-2,321	-1,881		
<b>Electric, gas, and sanitary services</b> .....	<b>48</b>	<b>14,972</b>	<b>15,427</b>	<b>17,391</b>	<b>15,039</b>
<b>Wholesale trade</b> .....	<b>49</b>	<b>16,784</b>	<b>13,544</b>	<b>14,214</b>	<b>17,534</b>
<b>Retail trade</b> .....	<b>50</b>	<b>15,270</b>	<b>15,065</b>	<b>19,676</b>	<b>17,743</b>
<b>Finance, insurance, and real estate</b> .....	<b>51</b>	<b>4,000</b>	<b>14,803</b>	<b>26,778</b>	<b>24,142</b>
<b>Depository institutions</b> .....	<b>52</b>	<b>28,558</b>	<b>40,399</b>		
Federal Reserve banks .....	53	-1,499	-2,217		
Commercial and mutual depository institutions .....	54	30,057	42,616		
<b>Nondepository institutions</b> .....	<b>55</b>	<b>4,405</b>	<b>3,706</b>		
Security and commodity brokers .....	56	-2,484	301		
Insurance carriers .....	57	-16,981	-22,674		
Insurance agents, brokers, and service .....	58	1,952	2,177		
Real estate .....	59	-4,305	-5,903		
Holding and other investment offices .....	60	-7,145	-3,203		
<b>Services</b> .....	<b>61</b>	<b>9,864</b>	<b>14,626</b>	<b>17,225</b>	<b>21,162</b>
Hotels and other lodging places .....	62	-1,341	-1,697		
Personal services .....	63	1,231	1,205		
Business services .....	64	3,790	5,160		
Auto repair, services, and parking .....	65	-752	-521		
Miscellaneous repair services .....	66	641	666		
Motion pictures .....	67	-408	383		
Amusement and recreation services .....	68	1,240	1,107		
Other services .....	69	5,463	8,323		
Health services .....	70	2,986	5,010		
Legal services .....	71	720	887		
Educational services .....	72	240	374		
Other <sup>1</sup> .....	73	1,517	2,052		
<b>Rest of the world<sup>2</sup></b> .....	<b>74</b>	<b>59,439</b>	<b>67,943</b>	<b>66,873</b>	<b>62,259</b>
Receipts from rest of the world .....	75	66,727	71,387	63,541	65,214
Less: Payments to rest of the world .....	76	7,288	3,444	-3,332	2,955

Table 6.20C.—Net Corporate Dividend Payments by Industry

(Millions of dollars)

	Line	1989	1990	1991	1992
<b>Net corporate dividends</b> .....	<b>1</b>	<b>194,550</b>	<b>153,450</b>	<b>137,354</b>	<b>150,541</b>
<b>Domestic industries</b> .....	<b>2</b>	<b>107,922</b>	<b>128,277</b>	<b>114,021</b>	<b>127,287</b>
<b>Agriculture, forestry, and fisheries</b> .....	<b>3</b>	<b>860</b>	<b>1,124</b>	<b>126</b>	<b>143</b>
Farms .....	4	669	833		
Agricultural services, forestry, and fisheries .....	5	191	291		
<b>Mining</b> .....	<b>6</b>	<b>3,693</b>	<b>3,983</b>	<b>3,358</b>	<b>3,277</b>
Metal mining .....	7	618	417		
Coal mining .....	8	760	535		
Oil and gas extraction .....	9	1,825	2,574		
Nonmetallic minerals, except fuels .....	10	490	457		
<b>Construction</b> .....	<b>11</b>	<b>3,118</b>	<b>3,202</b>	<b>520</b>	<b>632</b>
<b>Manufacturing</b> .....	<b>12</b>	<b>39,059</b>	<b>48,084</b>	<b>40,434</b>	<b>46,313</b>
<b>Durable goods</b> .....	<b>13</b>	<b>11,812</b>	<b>11,819</b>	<b>10,966</b>	<b>13,123</b>
Lumber and wood products .....	14	913	987		
Furniture and fixtures .....	15	499	322		
Stone, clay, and glass products .....	16	777	428		
Primary metal industries .....	17	1,762	1,708		
Fabricated metal products .....	18	1,652	1,508		
Industrial machinery and equipment .....	19	-1,351	-814		
Electronic and other electric equipment .....	20	3,063	3,101		
Motor vehicles and equipment .....	21	1,990	2,800		
Other transportation equipment .....	22	1,352	525		
Instruments and related products .....	23	475	406		
Miscellaneous manufacturing industries .....	24	680	848		
<b>Nondurable goods</b> .....	<b>25</b>	<b>27,247</b>	<b>36,265</b>	<b>29,468</b>	<b>33,190</b>
Food and kindred products .....	26	4,108	5,005		
Tobacco manufactures .....	27	1,875	902		
Textile mill products .....	28	649	434		
Apparel and other textile products .....	29	684	770		
Paper and allied products .....	30	2,851	2,926		
Printing and publishing .....	31	3,741	3,895		
Chemicals and allied products .....	32	11,151	13,738		
Petroleum and coal products .....	33	1,763	7,386		
Rubber and miscellaneous plastics products .....	34	313	1,039		
Leather and leather products .....	35	112	170		
<b>Transportation and public utilities</b> .....	<b>36</b>	<b>29,698</b>	<b>33,776</b>	<b>35,565</b>	<b>37,365</b>
<b>Transportation</b> .....	<b>37</b>	<b>2,809</b>	<b>3,084</b>	<b>3,886</b>	<b>4,002</b>
Railroad transportation .....	38	1,004	1,057		
Local and interurban passenger transit .....	39	50	53		
Trucking and warehousing .....	40	996	945		
Water transportation .....	41	159	215		
Transportation by air .....	42	254	186		
Pipelines, except natural gas .....	43	423	386		
Transportation services .....	44	-77	242		
<b>Communications</b> .....	<b>45</b>	<b>10,596</b>	<b>11,838</b>	<b>12,181</b>	<b>12,956</b>
Telephone and telegraph .....	46	9,985	10,883		
Radio and television .....	47	611	955		
<b>Electric, gas, and sanitary services</b> .....	<b>48</b>	<b>16,293</b>	<b>18,854</b>	<b>19,498</b>	<b>20,407</b>
<b>Wholesale trade</b> .....	<b>49</b>	<b>5,998</b>	<b>7,272</b>	<b>4,211</b>	<b>5,570</b>
<b>Retail trade</b> .....	<b>50</b>	<b>8,986</b>	<b>8,233</b>	<b>6,238</b>	<b>7,435</b>
<b>Finance, insurance, and real estate</b> .....	<b>51</b>	<b>8,060</b>	<b>14,826</b>	<b>20,346</b>	<b>22,625</b>
<b>Depository institutions</b> .....	<b>52</b>	<b>11,544</b>	<b>13,396</b>		
Federal Reserve banks .....	53	130	141		
Commercial and mutual depository institutions .....	54	11,414	13,255		
<b>Nondepository institutions</b> .....	<b>55</b>	<b>1,514</b>	<b>622</b>		
Security and commodity brokers .....	56	141	821		
Insurance carriers .....	57	-14,217	-13,976		
Insurance agents, brokers, and service .....	58	793	936		
Real estate .....	59	3,340	3,919		
Holding and other investment offices .....	60	4,945	9,108		
<b>Services</b> .....	<b>61</b>	<b>8,450</b>	<b>7,777</b>	<b>3,223</b>	<b>3,927</b>
Hotels and other lodging places .....	62	426	496		
Personal services .....	63	439	385		
Business services .....	64	3,124	2,607		
Auto repair, services, and parking .....	65	430	300		
Miscellaneous repair services .....	66	86	151		
Motion pictures .....	67	248	638		
Amusement and recreation services .....	68	650	649		
Other services .....	69	3,047	2,551		
Health services .....	70	1,971	1,374		
Legal services .....	71	154	142		
Educational services .....	72	357	131		
Other <sup>1</sup> .....	73	565	904		
<b>Rest of the world</b> .....	<b>74</b>	<b>26,628</b>	<b>25,173</b>	<b>23,333</b>	<b>23,254</b>
Receipts from rest of the world <sup>2</sup> .....	75	42,223	42,959	39,722	38,606
Less: Payments to rest of the world <sup>3</sup> .....	76	15,595	17,786	16,389	15,352

1. Consists of social services; membership organizations; engineering and management services, except for commercial research and testing services and for management and public relations; and services, not elsewhere classified.

2. Consists of receipts by all U.S. residents of dividends from their incorporated foreign affiliates, their share of reinvested earnings of their incorporated foreign affiliates, and earnings of unincorporated foreign affiliates, net of corresponding payments.

NOTE.—Estimates in this table are based on the 1987 Standard Industrial Classification (SIC) except for commercial research and testing services and for management and public relations. In the 1987 SIC, these industries are included in engineering and management services; in this table, they are included in business services.

1. Consists of social services; membership organizations; engineering and management services, except for commercial research and testing services and for management and public relations; and services, not elsewhere classified.

2. Consists of receipts by all U.S. residents of dividends paid by their incorporated foreign affiliates and remitted earnings of their unincorporated foreign affiliates.

3. Consists of payments by incorporated U.S. affiliates of dividends paid to foreign residents and earnings of unincorporated U.S. affiliates remitted to foreign residents.

NOTE.—Estimates in this table are based on the 1987 Standard Industrial Classification (SIC) except for commercial research and testing services and for management and public relations. In the 1987 SIC, these industries are included in engineering and management services; in this table, they are included in business services.

**Table 6.21C.—Undistributed Corporate Profits by Industry**  
[Millions of dollars]

	Line	1989	1990	1991	1992
<b>Undistributed corporate profits</b> .....	1	67,087	73,613	95,162	98,603
<b>Domestic industries</b> .....	2	34,276	30,843	51,622	59,598
<b>Agriculture, forestry, and fisheries</b> .....	3	146	-128	966	894
Farms .....	4	42	-236		
Agricultural services, forestry, and fisheries .....	5	104	108		
<b>Mining</b> .....	6	-4,138	-3,394	-4,690	-4,085
Metal mining .....	7	-857	-712		
Coal mining .....	8	-180	-131		
Oil and gas extraction .....	9	-3,132	-2,485		
Nonmetallic minerals, except fuels .....	10	31	-66		
<b>Construction</b> .....	11	6,185	5,537	6,351	6,253
<b>Manufacturing</b> .....	12	24,218	18,162	9,693	21,287
<b>Durable goods</b> .....	13	18,749	12,107	4,676	14,494
Lumber and wood products .....	14	2,127	674		
Furniture and fixtures .....	15	39	187		
Stone, clay, and glass products .....	16	-178	342		
Primary metal industries .....	17	2,450	174		
Fabricated metal products .....	18	2,906	2,692		
Industrial machinery and equipment .....	19	8,913	8,443		
Electronic and other electric equipment .....	20	2,050	934		
Motor vehicles and equipment .....	21	-1,560	-6,138		
Other transportation equipment .....	22	645	2,229		
Instruments and related products .....	23	857	1,916		
Miscellaneous manufacturing industries .....	24	498	654		
<b>Nondurable goods</b> .....	25	5,469	6,055	5,017	6,793
Food and kindred products .....	26	161	3,329		
Tobacco manufactures .....	27	-1,009	1,029		
Textile mill products .....	28	80	311		
Apparel and other textile products .....	29	846	639		
Paper and allied products .....	30	3,191	1,708		
Printing and publishing .....	31	431	-156		
Chemicals and allied products .....	32	818	-3,808		
Petroleum and coal products .....	33	-688	2,412		
Rubber and miscellaneous plastics products .....	34	1,328	267		
Leather and leather products .....	35	311	324		
<b>Transportation and public utilities</b> .....	36	-6,559	-9,264	-4,573	-5,775
<b>Transportation</b> .....	37	-4,194	-5,149	-4,639	-4,151
Railroad transportation .....	38	-2,104	-1,090		
Local and interurban passenger transit .....	39	87	-119		
Trucking and warehousing .....	40	177	762		
Water transportation .....	41	105	72		
Transportation by air .....	42	-2,687	-4,707		
Pipelines, except natural gas .....	43	47	78		
Transportation services .....	44	181	-145		
<b>Communications</b> .....	45	-1,044	-688	2,173	3,744
Telephone and telegraph .....	46	1,888	2,148		
Radio and television .....	47	-2,932	-2,836		
<b>Electric, gas, and sanitary services</b> .....	48	-1,321	-3,427	-2,107	-5,368
<b>Wholesale trade</b> .....	49	10,786	6,272	10,003	11,964
<b>Retail trade</b> .....	50	6,284	6,832	13,438	10,308
<b>Finance, insurance, and real estate</b> .....	51	-4,060	-23	6,432	1,517
<b>Depository institutions</b> .....	52	17,014	27,003		
Federal Reserve banks .....	53	-1,629	-2,358		
Commercial and mutual depository institutions .....	54	18,643	29,361		
<b>Nondepository institutions</b> .....	55	2,891	3,084		
Security and commodity brokers .....	56	-2,625	-520		
Insurance carriers .....	57	-2,764	-8,698		
Insurance agents, brokers, and service .....	58	1,159	1,241		
Real estate .....	59	-7,645	-9,822		
Holding and other investment offices .....	60	-12,090	-12,311		
<b>Services</b> .....	61	1,414	6,849	14,002	17,235
<b>Hotels and other lodging places</b> .....	62	-1,767	-2,193		
<b>Personal services</b> .....	63	792	820		
<b>Business services</b> .....	64	666	2,553		
<b>Auto repair, services, and parking</b> .....	65	-1,182	-821		
<b>Miscellaneous repair services</b> .....	66	555	515		
<b>Motion pictures</b> .....	67	-656	-255		
<b>Amusement and recreation services</b> .....	68	590	458		
<b>Other services</b> .....	69	2,418	5,772		
Health services .....	70	1,015	3,636		
Legal services .....	71	566	745		
Educational services .....	72	-117	243		
Other <sup>1</sup> .....	73	952	1,148		
<b>Rest of the world</b> .....	74	32,811	42,770	43,540	39,005
Receipts from rest of the world <sup>2</sup> .....	75	24,504	28,428	23,819	26,608
Less: Payments to rest of the world <sup>3</sup> .....	76	-8,307	-14,342	-19,721	-12,397

1. Consists of social services; membership organizations; engineering and management services, except for commercial research and testing services and for management and public relations; and services, not elsewhere classified.

2. Consists of receipts by all U.S. residents of their share of the reinvested earnings of their incorporated foreign affiliates and reinvested earnings of their unincorporated foreign affiliates. Foreign affiliates were \$1,571 million in 1982.

3. Consists of payments to foreign residents of their share of the reinvested earnings of their incorporated U.S. affiliates and reinvested earnings of their unincorporated U.S. affiliates.

NOTE.—Estimates in this table are based on the 1987 Standard Industrial Classification (SIC) except for commercial research and testing services and for management and public relations. In the 1987 SIC, these industries are included in engineering and management services; in this table, they are included in business services.

**Table 6.22C.—Corporate Capital Consumption Allowances by Industry**  
[Millions of dollars]

	Line	1989	1990	1991	1992
<b>Corporate capital consumption allowances</b> .....	1	389,767	394,114	385,463	413,676
<b>Agriculture, forestry, and fisheries</b> .....	2	3,237	2,967	2,578	2,850
Farms .....	3	2,013	1,817		
Agricultural services, forestry, and fisheries .....	4	1,224	1,150		
<b>Mining</b> .....	5	7,113	7,274	7,472	7,705
Metal mining .....	6	794	1,167		
Coal mining .....	7	1,149	925		
Oil and gas extraction .....	8	3,994	4,019		
Nonmetallic minerals, except fuels .....	9	1,176	1,163		
<b>Construction</b> .....	10	9,941	9,905	8,533	8,576
<b>Manufacturing</b> .....	11	145,361	152,322	146,005	155,538
<b>Durable goods</b> .....	12	70,144	73,589	70,246	74,391
Lumber and wood products .....	13	3,319	3,361		
Furniture and fixtures .....	14	1,085	856		
Stone, clay, and glass products .....	15	3,449	3,262		
Primary metal industries .....	16	4,715	5,375		
Fabricated metal products .....	17	6,089	5,594		
Industrial machinery and equipment .....	18	9,735	10,320		
Electronic and other electric equipment .....	19	13,790	15,113		
Motor vehicles and equipment .....	20	18,067	16,856		
Other transportation equipment .....	21	4,583	6,159		
Instruments and related products .....	22	3,158	4,155		
Miscellaneous manufacturing industries .....	23	2,154	2,538		
<b>Nondurable goods</b> .....	24	75,217	78,733	75,759	81,147
Food and kindred products .....	25	12,556	13,669		
Tobacco manufactures .....	26	440	174		
Textile mill products .....	27	2,018	2,140		
Apparel and other textile products .....	28	1,225	1,182		
Paper and allied products .....	29	6,931	6,360		
Printing and publishing .....	30	6,038	6,394		
Chemicals and allied products .....	31	14,721	16,682		
Petroleum and coal products .....	32	27,897	28,936		
Rubber and miscellaneous plastics products .....	33	3,061	2,944		
Leather and leather products .....	34	330	252		
<b>Transportation and public utilities</b> .....	35	98,380	94,339	93,187	98,078
<b>Transportation</b> .....	36	24,146	23,212	20,095	19,945
Railroad transportation .....	37	4,878	4,361		
Local and interurban passenger transit .....	38	626	651		
Trucking and warehousing .....	39	7,890	6,903		
Water transportation .....	40	1,262	1,199		
Transportation by air .....	41	6,886	6,818		
Pipelines, except natural gas .....	42	154	127		
Transportation services .....	43	2,450	3,153		
<b>Communications</b> .....	44	37,199	35,204	36,093	37,909
Telephone and telegraph .....	45	33,800	31,429		
Radio and television .....	46	3,399	3,775		
<b>Electric, gas, and sanitary services</b> .....	47	37,035	35,923	36,999	40,224
<b>Wholesale trade</b> .....	48	17,814	19,554	21,806	24,017
<b>Retail trade</b> .....	49	29,364	29,080	27,876	32,480
<b>Finance, insurance, and real estate</b> .....	50	42,710	40,236	39,117	42,492
<b>Depository institutions</b> .....	51	21,880	18,856		
Federal Reserve banks .....	52	112	118		
Commercial and mutual depository institutions .....	53	21,768	18,738		
<b>Nondepository institutions</b> .....	54	1,497	2,513		
Security and commodity brokers .....	55	1,771	1,338		
Insurance carriers .....	56	6,970	6,205		
Insurance agents, brokers, and service .....	57	1,090	1,172		
Real estate .....	58	6,984	7,870		
Holding and other investment offices .....	59	2,518	2,282		
<b>Services</b> .....	60	35,847	38,437	38,889	41,940
<b>Hotels and other lodging places</b> .....	61	2,594	2,546		
<b>Personal services</b> .....	62	1,734	1,506		
<b>Business services</b> .....	63	10,010	12,043		
<b>Auto repair, services, and parking</b> .....	64	7,643	8,161		
<b>Miscellaneous repair services</b> .....	65	538	454		
<b>Motion pictures</b> .....	66	2,349	2,508		
<b>Amusement and recreation services</b> .....	67	3,073	3,139		
<b>Other services</b> .....	68	7,906	8,080		
Health services .....	69	4,811	4,491		
Legal services .....	70	197	410		
Educational services .....	71	455	277		
Other <sup>1</sup> .....	72	2,443	2,902		

1. Consists of social services; membership organizations; engineering and management services, except for commercial research and testing services and for management and public relations; and services, not elsewhere classified.

NOTE.—Estimates in this table are based on the 1987 Standard Industrial Classification (SIC) except for commercial research and testing services and for management and public relations. In the 1987 SIC, these industries are included in engineering and management services; in this table, they are included in business services.

7. Quantity and Price Indexes

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

	Line	1989	1990	1991	1992	Seasonally adjusted																	
						1989				1990				1991				1992				1993	
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II			
<b>Gross domestic product:</b>																							
Current dollars .....	1	115.7	122.2	126.1	133.0	117.7	120.3	122.0	123.0	123.3	124.0	125.5	126.8	127.8	130.2	132.0	133.5	136.4	137.9	139.3			
Quantity indexes:																							
Fixed 1987 weights .....	2	106.6	107.9	107.1	109.8	107.0	107.9	108.3	108.1	107.2	106.6	107.0	107.3	107.5	108.4	109.2	110.1	111.6	111.9	112.4			
Chain-type annual weights .....	3																						
Benchmark-years weights .....	4																						
Price indexes:																							
Fixed 1987 weights .....	5	108.6	113.6	118.2	122.1	110.2	111.7	112.9	114.3	115.3	116.8	117.8	118.7	119.5	120.8	121.8	122.5	123.5	124.8	125.6			
Chain-type annual weights .....	6																						
Benchmark-years weights .....	7																						
Implicit price deflator .....	8	108.5	113.3	117.7	121.1	110.1	111.5	112.7	113.8	115.0	116.4	117.3	118.2	118.9	120.0	120.9	121.2	122.2	123.3	124.0			
<b>Personal consumption expenditures:</b>																							
Current dollars .....	9	115.4	123.2	128.0	135.6	117.9	120.5	122.1	124.6	125.7	125.9	127.4	128.8	129.9	132.6	134.3	136.2	139.4	140.8	142.8			
Quantity indexes:																							
Fixed 1987 weights .....	10	105.6	107.2	106.8	109.5	106.2	107.0	107.2	107.7	107.0	106.2	106.7	107.0	107.1	108.2	108.7	109.8	111.3	111.5	112.4			
Chain-type annual weights .....	11																						
Benchmark-years weights .....	12																						
Price indexes:																							
Fixed 1987 weights .....	13	109.5	115.2	120.5	124.9	111.2	113.0	114.2	115.9	117.9	119.0	119.9	121.0	122.0	123.4	124.5	125.5	126.5	127.5	128.4			
Chain-type annual weights .....	14																						
Benchmark-years weights .....	15																						
Implicit price deflator .....	16	109.3	114.9	119.9	123.9	111.0	112.7	113.9	115.6	117.5	118.5	119.4	120.3	121.3	122.5	123.6	124.1	125.3	126.2	127.0			
<b>Durable goods:</b>																							
Current dollars .....	17	113.8	116.0	113.4	123.2	113.5	118.9	115.4	115.8	113.8	111.2	112.0	115.2	115.2	119.9	120.8	124.1	128.0	127.6	131.7			
Quantity indexes:																							
Fixed 1987 weights .....	18	109.2	109.7	105.7	113.1	108.2	112.7	109.4	109.6	107.3	104.1	104.5	107.1	106.9	110.6	110.8	113.7	117.3	116.9	119.9			
Chain-type annual weights .....	19																						
Benchmark-years weights .....	20																						
Price indexes:																							
Fixed 1987 weights .....	21	104.5	106.3	109.1	111.5	105.2	105.9	106.0	106.3	106.9	108.1	108.7	109.6	110.0	110.7	111.5	111.8	112.1	112.6	113.5			
Chain-type annual weights .....	22																						
Benchmark-years weights .....	23																						
Implicit price deflator .....	24	104.2	105.7	107.3	108.9	104.9	105.5	105.5	105.6	106.1	106.8	107.1	107.5	107.8	108.4	109.0	109.1	109.1	109.2	109.8			
<b>Nondurable goods:</b>																							
Current dollars .....	25	113.7	121.6	124.4	128.7	116.1	118.9	120.0	122.7	124.7	123.9	124.5	124.6	126.4	127.4	129.1	131.7	132.1	133.0				
Quantity indexes:																							
Fixed 1987 weights .....	26	104.0	104.9	103.7	105.1	104.7	104.8	104.9	105.3	104.6	103.7	104.0	103.8	103.3	104.0	104.3	105.1	107.0	106.4	107.1			
Chain-type annual weights .....	27																						
Benchmark-years weights .....	28																						
Price indexes:																							
Fixed 1987 weights .....	29	109.5	116.2	120.5	123.0	111.0	113.8	114.6	116.8	119.7	119.9	120.3	120.5	121.2	122.0	122.7	123.4	123.8	124.9	125.0			
Chain-type annual weights .....	30																						
Benchmark-years weights .....	31																						
Implicit price deflator .....	32	109.3	115.9	120.0	122.4	110.8	113.4	114.4	116.5	119.2	119.5	119.8	120.1	120.7	121.5	122.1	122.8	123.1	124.1	124.2			
<b>Services:</b>																							
Current dollars .....	33	116.9	126.0	133.8	143.0	120.1	122.0	125.0	127.8	129.3	130.8	132.9	134.7	136.7	139.5	141.9	143.5	147.1	149.4	151.5			
Quantity indexes:																							
Fixed 1987 weights .....	34	105.7	108.0	108.9	111.3	106.6	106.9	108.0	108.8	108.4	108.4	108.9	109.0	109.4	110.2	110.8	111.7	112.5	113.3	113.8			
Chain-type annual weights .....	35																						
Benchmark-years weights .....	36																						
Price indexes:																							
Fixed 1987 weights .....	37	110.7	116.8	123.3	129.5	112.8	114.3	115.9	117.8	119.5	121.2	122.5	124.0	125.5	127.3	128.8	130.1	131.6	132.8	134.2			
Chain-type annual weights .....	38																						
Benchmark-years weights .....	39																						
Implicit price deflator .....	40	110.6	116.7	122.8	128.5	112.7	114.2	115.7	117.5	119.2	120.8	122.0	123.5	124.9	126.6	128.1	128.5	130.7	131.8	133.1			
<b>Gross private domestic investment:</b>																							
Current dollars .....	41	111.1	108.0	98.3	106.3	110.1	110.6	111.8	108.4	100.9	97.3	96.3	99.4	100.4	100.2	106.7	107.1	111.2	116.7	116.5			
Quantity indexes:																							
Fixed 1987 weights .....	42	104.6	99.7	90.2	97.8	102.7	102.3	103.3	100.2	92.8	89.1	88.1	91.1	92.4	92.3	98.4	98.7	101.8	107.2	107.1			
Chain-type annual weights .....	43																						
Benchmark-years weights .....	44																						
Price indexes:																							
Fixed 1987 weights .....	45																						
Chain-type annual weights .....	46																						
Benchmark-years weights .....	47																						
Implicit price deflator .....	48																						
<b>Fixed investment:</b>																							
Current dollars .....	49	110.5	110.9	103.1	109.1	110.0	113.3	111.3	111.2	107.9	103.6	103.0	103.0	102.8	104.6	108.8	109.6	113.6	116.1	118.8			
Quantity indexes:																							
Fixed 1987 weights .....	50	104.3	102.5	94.6	100.5	103.0	105.4	103.1	102.4	99.1	94.8	94.3	94.6	94.8	96.4	100.2	101.0	104.3	107.0	109.0			
Chain-type annual weights .....	51																						
Benchmark-years weights .....	52																						
Price indexes:																							
Fixed 1987 weights .....	53	106.3	109.1	110.8	112.0	107.3	108.3	108.7	109.5	110.0	110.5	110.6	111.0	110.9	111.2	111.7	112.4	112.8	113.5	114.5			
Chain-type annual weights .....	54																						
Benchmark-years weights .....	55																						
Implicit price deflator .....	56	105.9	108.2	109.0	108.6	106.8	107.6	107.9	108.6	108.9	109.3	109.2	109.0	108.5	108.5	108.6	108.6	108.9	108.5	109.0			

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

[Index numbers, 1987=100]

	Line	1989	1990	1991	1992	Seasonally adjusted														
						1989	1990				1991				1992				1993	
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II
<b>Nonresidential:</b>																				
Current dollars .....	57	114.1	117.9	111.7	113.6	114.3	117.8	116.9	119.4	117.4	113.9	112.7	111.0	109.1	109.9	113.8	114.4	116.4	119.5	123.8
Quantity indexes:																				
Fixed 1987 weights .....	58	108.5	109.8	103.4	106.3	107.8	110.5	109.4	110.7	108.5	104.8	104.0	103.0	101.7	102.6	106.2	107.2	109.2	113.0	116.8
Chain-type annual weights .....	59																			
Benchmark-years weights .....	60																			
Price indexes:																				
Fixed 1987 weights .....	61	105.6	108.4	110.2	111.4	106.6	107.4	107.9	108.7	109.4	110.1	110.1	110.3	110.4	110.7	111.2	111.7	112.0	112.4	113.2
Chain-type annual weights .....	62																			
Benchmark-years weights .....	63																			
Implicit price deflator .....	64	105.2	107.3	108.0	106.9	106.0	106.5	106.9	107.8	108.2	108.7	108.3	107.8	107.3	107.1	107.1	106.6	106.6	105.7	105.9
<b>Structures:</b>																				
Current dollars .....	65	112.8	117.7	106.6	100.7	115.6	118.9	118.6	119.0	114.2	112.2	110.0	103.9	100.2	101.5	101.9	99.7	99.9	100.6	103.3
Quantity indexes:																				
Fixed 1987 weights .....	66	103.7	104.8	93.5	87.9	104.9	106.8	106.0	105.6	100.9	98.6	96.4	90.8	88.1	89.2	89.2	86.8	86.4	86.5	87.9
Chain-type annual weights .....	67																			
Benchmark-years weights .....	68																			
Price indexes:																				
Fixed 1987 weights .....	69	109.0	112.4	113.9	114.6	110.3	111.4	112.0	112.8	113.3	113.7	114.0	114.4	113.7	113.8	114.2	114.8	115.6	116.3	117.5
Chain-type annual weights .....	70																			
Benchmark-years weights .....	71																			
Implicit price deflator .....	72	108.9	112.3	114.0	114.6	110.1	111.3	111.9	112.7	113.3	113.8	114.0	114.4	113.8	113.8	114.2	114.8	115.7	116.3	117.6
<b>Producers' durable equipment:</b>																				
Current dollars .....	73	114.8	118.0	114.4	120.3	113.6	117.2	116.1	119.6	119.1	114.7	114.1	114.8	113.8	114.3	120.0	122.0	125.1	129.3	134.5
Quantity indexes:																				
Fixed 1987 weights .....	74	111.0	112.4	108.5	116.0	109.3	112.5	111.2	113.4	112.6	108.0	108.0	109.4	108.8	109.6	115.1	118.0	121.2	126.9	132.0
Chain-type annual weights .....	75																			
Benchmark-years weights .....	76																			
Price indexes:																				
Fixed 1987 weights .....	77	103.9	106.2	108.3	109.7	104.7	105.3	105.7	106.6	107.4	108.1	108.0	108.2	108.7	109.1	109.6	110.1	110.1	110.4	110.9
Chain-type annual weights .....	78																			
Benchmark-years weights .....	79																			
Implicit price deflator .....	80	103.4	104.9	105.4	103.8	103.9	104.2	104.4	105.4	105.8	106.3	105.7	104.9	104.6	104.3	104.2	103.5	103.2	102.0	101.9
<b>Residential:</b>																				
Current dollars .....	81	102.5	95.6	84.2	99.3	100.4	103.5	98.7	93.2	86.9	80.9	81.5	85.4	88.9	92.8	97.9	99.1	107.4	108.7	107.9
Quantity indexes:																				
Fixed 1987 weights .....	82	95.1	86.4	75.3	87.5	92.3	94.0	89.3	83.9	78.3	72.7	73.0	75.9	79.5	82.7	86.9	87.1	93.5	93.8	91.8
Chain-type annual weights .....	83																			
Benchmark-years weights .....	84																			
Price indexes:																				
Fixed 1987 weights .....	85	107.8	110.7	111.9	113.4	108.8	110.2	110.5	111.1	111.1	111.4	111.8	112.6	112.0	112.3	112.8	113.8	114.8	115.8	117.4
Chain-type annual weights .....	86																			
Benchmark-years weights .....	87																			
Implicit price deflator .....	88	107.8	110.7	111.8	113.4	108.8	110.2	110.5	111.1	111.1	111.3	111.7	112.5	111.8	112.2	112.8	113.8	114.9	115.8	117.5
<b>Exports of goods and services:</b>																				
Current dollars .....	89	139.6	153.1	165.3	176.0	143.9	148.9	152.1	152.6	158.7	158.4	165.1	165.7	171.9	174.1	173.8	176.2	179.9	178.9	181.9
Quantity indexes:																				
Fixed 1987 weights .....	90	129.6	140.3	149.3	158.8	134.0	137.9	140.4	139.7	143.0	142.7	149.2	150.3	155.0	156.9	156.7	159.2	162.5	161.6	163.5
Chain-type annual weights .....	91																			
Benchmark-years weights .....	92																			
Price indexes:																				
Fixed 1987 weights .....	93	108.2	110.0	112.4	113.7	108.1	108.8	109.2	110.3	111.9	112.4	112.2	112.1	112.9	113.1	113.7	113.9	114.3	114.7	115.4
Chain-type annual weights .....	94																			
Benchmark-years weights .....	95																			
Implicit price deflator .....	96	107.7	109.1	110.7	110.8	107.4	108.0	108.3	109.2	111.0	111.0	110.6	110.2	110.9	111.0	110.9	110.7	110.7	110.8	111.2
<b>Imports of goods and services:</b>																				
Current dollars .....	97	115.9	123.9	122.5	132.2	117.9	121.5	121.3	125.0	128.0	120.4	120.7	122.8	126.0	126.4	131.4	134.1	136.8	138.0	142.9
Quantity indexes:																				
Fixed 1987 weights .....	98	107.6	111.5	110.9	120.6	109.5	110.9	112.4	112.6	109.9	106.7	109.7	112.8	114.5	115.6	119.9	122.6	124.3	127.8	131.8
Chain-type annual weights .....	99																			
Benchmark-years weights .....	100																			
Price indexes:																				
Fixed 1987 weights .....	101	108.5	112.4	113.8	115.1	108.6	110.3	108.8	112.0	118.3	115.4	113.1	112.6	114.1	113.9	114.5	116.3	115.9	114.5	115.6
Chain-type annual weights .....	102																			
Benchmark-years weights .....	103																			
Implicit price deflator .....	104	107.8	111.2	110.4	109.6	107.7	109.5	107.9	111.1	116.5	112.9	110.1	108.9	110.0	109.3	109.6	109.3	110.0	108.0	108.5

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

[Index numbers, 1987=100]

	Line	1989	1990	1991	1992	Seasonally adjusted														
						1989	1990				1991				1992				1993	
							IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I
<b>Government purchases:</b>																				
Current dollars .....	105	110.6	118.8	124.7	128.4	112.8	116.6	117.7	118.9	122.1	124.0	124.8	125.2	124.8	126.9	127.7	129.2	129.8	129.3	131.4
Quantity indexes:																				
Fixed 1987 weights .....	106	102.6	105.8	107.3	107.2	103.5	105.3	105.6	105.4	106.9	107.6	108.0	107.5	106.2	107.0	106.7	107.8	107.4	105.6	106.8
Chain-type annual weights .....	107																			
Benchmark-years weights .....	108																			
Price indexes:																				
Fixed 1987 weights .....	109	107.9	112.6	116.7	120.6	109.1	111.0	111.8	113.1	114.4	115.5	116.1	117.0	118.0	119.3	120.3	121.0	121.7	123.2	124.0
Chain-type annual weights .....	110																			
Benchmark-years weights .....	111																			
Implicit price deflator .....	112	107.8	112.3	116.2	119.7	109.0	110.7	111.5	112.8	114.2	115.2	115.5	116.5	117.5	118.6	119.7	119.9	120.8	122.4	123.1
<b>Federal:</b>																				
Current dollars .....	113	104.3	110.8	115.8	116.6	105.2	109.8	110.1	109.9	113.4	116.9	116.7	116.1	113.6	115.7	115.5	117.6	117.5	115.0	116.5
Quantity indexes:																				
Fixed 1987 weights .....	114	97.7	99.8	100.4	96.9	97.7	100.1	100.0	98.6	100.4	102.3	102.3	100.4	96.7	96.7	95.9	97.9	97.1	92.9	93.6
Chain-type annual weights .....	115																			
Benchmark-years weights .....	116																			
Price indexes:																				
Fixed 1987 weights .....	117	107.0	111.8	116.5	121.8	108.2	110.3	111.0	112.4	113.5	115.2	115.6	116.7	118.6	120.6	121.4	122.2	122.8	125.1	125.8
Chain-type annual weights .....	118																			
Benchmark-years weights .....	119																			
Implicit price deflator .....	120	106.8	111.0	115.4	120.3	107.7	109.7	110.1	111.5	112.9	114.3	114.2	115.6	117.5	119.7	120.4	120.1	121.1	123.8	124.4
<b>National defense:</b>																				
Current dollars .....	121	102.7	107.5	110.4	107.4	103.6	106.8	107.0	105.8	110.4	113.5	111.7	110.0	106.5	106.9	106.3	108.4	108.1	104.4	105.5
Quantity indexes:																				
Fixed 1987 weights .....	122	96.3	97.1	96.3	89.4	96.4	97.7	97.6	95.4	97.8	100.0	98.9	95.7	90.7	89.4	88.3	90.5	89.5	84.2	84.6
Chain-type annual weights .....	123																			
Benchmark-years weights .....	124																			
Price indexes:																				
Fixed 1987 weights .....	125	107.1	112.1	116.5	122.3	108.3	110.6	111.3	112.7	114.0	115.1	115.3	116.7	118.9	121.0	121.8	122.8	123.5	125.9	126.7
Chain-type annual weights .....	126																			
Benchmark-years weights .....	127																			
Implicit price deflator .....	128	106.6	110.7	114.7	120.1	107.5	109.4	109.6	111.0	112.9	113.5	113.0	114.9	117.5	119.6	120.3	119.8	120.8	123.9	124.7
<b>Nondefense:</b>																				
Current dollars .....	129	109.5	121.1	132.9	145.4	110.5	119.1	119.7	122.8	122.8	127.8	132.5	135.2	135.9	143.4	144.5	146.6	147.2	148.4	150.9
Quantity indexes:																				
Fixed 1987 weights .....	130	102.0	108.2	113.3	120.4	101.9	107.7	107.4	108.9	108.6	109.6	113.0	115.4	115.4	119.4	119.9	121.2	121.1	120.1	121.8
Chain-type annual weights .....	131																			
Benchmark-years weights .....	132																			
Price indexes:																				
Fixed 1987 weights .....	133	106.7	110.8	116.5	120.2	107.8	109.5	110.2	111.4	112.0	115.5	116.3	116.8	117.5	119.6	119.9	120.3	120.9	122.5	122.9
Chain-type annual weights .....	134																			
Benchmark-years weights .....	135																			
Implicit price deflator .....	136	107.3	112.0	117.2	120.8	108.4	110.5	111.4	112.8	113.1	116.7	117.3	117.2	117.8	120.0	120.6	121.0	121.6	123.6	123.9
<b>State and local:</b>																				
Current dollars .....	137	115.5	125.0	131.6	137.5	118.7	121.8	123.6	125.9	128.9	129.5	131.0	132.4	133.5	135.5	137.2	138.2	139.2	140.4	143.0
Quantity indexes:																				
Fixed 1987 weights .....	138	106.4	110.5	112.7	115.2	108.0	109.3	109.9	110.7	111.9	111.8	112.5	113.0	113.6	115.0	115.1	115.4	115.4	115.5	117.0
Chain-type annual weights .....	139																			
Benchmark-years weights .....	140																			
Price indexes:																				
Fixed 1987 weights .....	141	108.6	113.2	116.8	119.6	109.9	111.5	112.4	113.7	115.1	115.8	116.4	117.2	117.7	118.2	119.5	120.0	120.9	121.8	122.7
Chain-type annual weights .....	142																			
Benchmark-years weights .....	143																			
Implicit price deflator .....	144	108.6	113.2	116.7	119.4	109.9	111.5	112.4	113.7	115.2	115.8	116.4	117.2	117.5	117.9	119.2	119.7	120.6	121.5	122.3

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

**Table 7.2.—Fixed-Weighted and Alternative Quantity and Price Indexes for Gross Domestic Product, Final Sales, and Purchases**  
 [Index numbers, 1987=100]

	Line	1989	1990	1991	1992	Seasonally adjusted														
						1989	1990				1991				1992				1993	
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II
<b>Gross domestic product:</b>																				
Current dollars .....	1	115.7	122.2	126.1	133.0	117.7	120.3	122.0	123.0	123.3	124.0	125.5	126.8	127.8	130.2	132.0	133.5	136.4	137.9	139.3
Quantity indexes:																				
Fixed 1987 weights .....	2	106.6	107.9	107.1	109.8	107.0	107.9	108.3	108.1	107.2	106.6	107.0	107.3	107.5	108.4	109.2	110.1	111.6	111.9	112.4
Chain-type annual weights .....	3																			
Benchmark-years weights .....	4																			
Price indexes:																				
Fixed 1987 weights .....	5	108.6	113.6	118.2	122.1	110.2	111.7	112.9	114.3	115.3	116.8	117.8	118.7	119.5	120.8	121.8	122.5	123.5	124.8	125.6
Chain-type annual weights .....	6																			
Benchmark-years weights .....	7																			
Implicit price deflator .....	8	108.5	113.3	117.7	121.1	110.1	111.5	112.7	113.8	115.0	116.4	117.3	118.2	118.9	120.0	120.9	121.2	122.2	123.3	124.0
<b>Final sales of domestic product<sup>1</sup>:</b>																				
Current dollars .....	9	115.6	122.7	127.0	133.6	117.7	120.8	122.0	123.5	124.6	125.2	126.7	127.6	128.4	131.0	132.5	134.0	137.0	138.0	139.8
Quantity indexes:																				
Fixed 1987 weights .....	10	106.5	108.4	107.9	110.3	107.0	108.4	108.3	108.5	108.3	107.6	108.1	108.0	108.0	109.2	109.5	110.5	112.1	111.9	112.7
Chain-type annual weights .....	11																			
Benchmark-years weights .....	12																			
Price indexes:																				
Fixed 1987 weights .....	13	108.6	113.6	118.3	122.2	110.2	111.8	113.0	114.3	115.4	116.8	117.8	118.8	119.6	120.8	121.8	122.6	123.6	124.9	125.7
Chain-type annual weights .....	14																			
Benchmark-years weights .....	15																			
Implicit price deflator .....	16	108.5	113.2	117.7	121.1	110.0	111.4	112.7	113.9	115.0	116.4	117.3	118.2	118.9	120.0	120.9	121.3	122.2	123.3	124.1
<b>Gross domestic purchases<sup>2</sup>:</b>																				
Current dollars .....	17	113.8	120.0	122.6	129.6	115.7	118.2	119.6	120.9	121.1	121.0	121.9	123.4	124.2	126.3	128.7	130.2	133.1	134.7	136.4
Quantity indexes:																				
Fixed 1987 weights .....	18	104.9	105.7	104.2	107.2	105.1	105.9	106.3	106.1	104.7	103.8	104.0	104.6	104.5	105.4	106.7	107.6	109.1	109.7	110.5
Chain-type annual weights .....	19																			
Benchmark-years weights .....	20																			
Price indexes:																				
Fixed 1987 weights .....	21	108.6	113.7	118.2	122.0	110.2	111.8	112.8	114.3	115.9	117.0	117.7	118.6	119.5	120.6	121.6	122.5	123.4	124.4	125.3
Chain-type annual weights .....	22																			
Benchmark-years weights .....	23																			
Implicit price deflator .....	24	108.5	113.4	117.7	120.9	110.0	111.6	112.6	114.0	115.6	116.6	117.3	118.0	118.8	119.8	120.6	121.0	122.1	122.8	123.5
<b>Final sales to domestic purchasers<sup>3</sup>:</b>																				
Current dollars .....	25	113.8	120.5	123.5	130.2	115.7	118.7	119.6	121.4	122.3	122.1	123.1	124.1	124.7	127.1	129.1	130.7	133.6	134.8	136.9
Quantity indexes:																				
Fixed 1987 weights .....	26	104.8	106.2	105.0	107.7	105.2	106.4	106.3	106.5	105.8	104.7	105.0	105.2	105.0	106.1	107.0	108.0	109.5	109.7	110.8
Chain-type annual weights .....	27																			
Benchmark-years weights .....	28																			
Price indexes:																				
Fixed 1987 weights .....	29	108.7	113.8	118.2	122.1	110.2	111.9	112.9	114.4	116.0	117.0	117.8	118.7	119.5	120.7	121.7	122.6	123.4	124.5	125.4
Chain-type annual weights .....	30																			
Benchmark-years weights .....	31																			
Implicit price deflator .....	32	108.5	113.4	117.6	120.9	110.0	111.5	112.6	114.0	115.6	116.6	117.2	118.0	118.8	119.8	120.7	121.0	122.0	122.8	123.5

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

3. Equals gross domestic purchases less change in business inventories or equals the sum of personal consumption expenditures, gross private domestic fixed investment, and government purchases.  
 NOTE.—Percent changes from preceding period for selected items in this table are shown in table 8.1.

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

[Index numbers, 1987=100]

	Line	1989	1990	1991	1992	Seasonally adjusted																			
						1989					1990					1991				1992				1993	
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II					
<b>Gross national product:</b>																									
Current dollars .....	1	115.9	122.5	126.2	133.0	118.1	120.6	122.3	123.2	123.9	124.5	125.7	126.9	128.0	130.4	131.9	133.5	136.3	137.8	139.1					
Quantity indexes:																									
Fixed 1987 weights .....	2	106.8	108.2	107.3	109.9	107.3	108.2	108.6	108.3	107.7	106.9	107.1	107.4	107.6	108.7	109.2	110.2	111.5	111.8	112.3					
Chain-type annual weights .....	3																								
Benchmark-years weights .....	4																								
Price indexes:																									
Fixed 1987 weights .....	5	108.6	113.6	118.2	122.1	110.2	111.7	112.9	114.3	115.3	116.7	117.7	118.7	119.5	120.7	121.7	122.5	123.4	124.7	125.6					
Chain-type annual weights .....	6																								
Benchmark-years weights .....	7																								
Implicit price deflator .....	8	108.5	113.2	117.7	121.1	110.1	111.5	112.7	113.8	115.0	116.4	117.3	118.2	118.9	120.0	120.8	121.2	122.2	123.3	124.0					
<b>Less: Exports of goods and services and receipts of factor income:</b>																									
Current dollars .....	9	141.9	153.0	158.1	163.1	145.7	150.5	153.3	153.6	161.5	157.6	159.5	158.2	162.3	163.8	163.2	163.8	165.7	165.0	168.7					
Quantity index, fixed 1987 weights .....	10	131.5	140.4	142.1	145.7	134.7	138.2	140.1	139.2	144.1	140.3	142.3	141.5	144.4	145.4	144.7	145.6	147.2	146.3	148.8					
<b>Plus: Command-basis exports of goods and services and receipts of factor income:</b>																									
Current dollars .....	11	139.6	153.1	165.3	176.0	143.9	148.9	152.1	152.6	158.7	158.4	165.1	165.7	171.9	174.1	173.8	176.2	179.9	178.9	181.9					
Quantity index, fixed 1987 weights .....	12	131.5	136.8	141.3	147.8	134.6	136.9	140.8	137.5	138.7	138.5	142.9	142.9	145.3	147.3	146.1	147.0	147.7	149.4	151.9					
<b>Equals: Command-basis gross national product:</b>																									
Current dollars .....	13	115.9	122.5	126.2	133.0	118.1	120.6	122.3	123.2	123.9	124.5	125.7	126.9	128.0	130.4	131.9	133.5	136.3	137.8	139.1					
Quantity index, fixed 1987 weights .....	14	106.8	107.8	107.2	110.1	107.3	108.0	108.6	108.1	107.2	106.7	107.2	107.5	107.7	108.9	109.3	110.3	111.6	112.1	112.6					

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

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

[Index numbers, 1987=100]

	Line	1989	1990	1991	1992	Seasonally adjusted																			
						1989					1990					1991				1992				1993	
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II					
<b>Personal consumption expenditures</b> .....	1	109.5	115.2	120.5	124.9	111.2	113.0	114.2	115.9	117.9	119.0	119.9	121.0	122.0	123.4	124.5	125.5	126.5	127.5	128.4					
<b>Durable goods</b> .....	2	104.5	106.3	109.1	111.5	105.2	105.9	106.0	106.3	106.9	108.1	108.7	109.6	110.0	110.7	111.5	111.8	112.1	112.6	113.5					
Motor vehicles and parts .....	3	104.6	105.3	109.2	112.2	105.1	105.3	104.9	105.1	106.1	107.9	108.8	109.7	110.3	110.8	111.9	112.7	113.3	113.9	115.3					
Furniture and household equipment .....	4	101.6	102.4	103.0	104.0	102.2	102.4	102.3	102.5	102.5	102.7	102.9	103.3	102.9	103.8	104.1	103.8	104.2	103.9	104.2					
Other .....	5	109.7	115.9	120.5	124.2	111.2	114.2	115.9	116.2	117.2	118.6	119.4	121.2	122.8	123.5	124.5	124.7	124.3	126.1	127.2					
<b>Nondurable goods</b> .....	6	109.5	116.2	120.5	123.0	111.0	113.8	114.6	116.8	119.7	119.9	120.3	120.5	121.2	122.0	122.7	123.4	123.8	124.9	125.0					
Food .....	7	109.8	115.7	120.1	122.0	111.7	114.3	114.9	116.3	117.3	119.2	120.5	120.1	120.5	121.5	121.8	122.2	122.7	123.5	124.2					
Clothing and shoes .....	8	106.7	111.4	115.4	117.9	107.6	109.5	111.6	111.9	112.5	114.2	114.6	116.0	116.6	117.6	117.6	118.2	118.2	119.8	119.0					
Gasoline and oil .....	9	110.2	125.5	123.8	123.3	108.2	116.0	114.9	125.6	145.3	129.8	122.7	121.2	121.6	120.9	122.9	124.8	124.7	126.3	123.1					
Fuel oil and coal .....	10	104.9	125.6	121.1	116.5	109.5	123.4	111.0	120.8	147.1	131.3	117.2	116.4	119.6	114.7	115.5	118.5	117.3	116.2	117.4					
Other .....	11	110.7	117.1	123.8	128.8	113.2	114.6	116.4	118.1	119.5	121.6	123.4	124.6	125.8	127.0	128.5	129.6	130.3	131.4	132.2					
<b>Services</b> .....	12	110.7	116.8	123.3	129.5	112.8	114.3	115.9	117.8	119.5	121.2	122.5	124.0	125.5	127.3	128.8	130.1	131.6	132.8	134.2					
Housing .....	13	109.6	115.4	120.2	124.1	111.7	112.9	114.5	116.6	117.4	118.7	119.7	120.6	121.7	122.9	123.7	124.4	125.4	126.5	127.6					
Household operation .....	14	103.8	105.8	109.6	112.5	104.6	105.4	105.6	105.7	106.7	108.8	109.2	110.0	110.4	111.2	112.0	112.9	113.9	113.5	115.3					
Electricity and gas .....	15	103.9	105.6	108.9	111.0	105.0	105.3	105.3	105.6	106.2	108.6	108.2	108.8	109.8	109.6	110.3	111.4	112.7	112.2	114.2					
Other household operation .....	16	103.7	106.0	110.3	113.8	104.2	105.4	105.9	105.8	107.1	109.0	110.2	111.1	111.0	112.7	113.4	114.2	114.9	114.6	116.2					
Transportation .....	17	109.6	114.9	122.0	128.3	110.7	111.9	113.8	115.4	118.7	120.2	120.9	123.0	124.0	127.0	126.5	127.8	131.9	134.4	135.0					
Medical care .....	18	115.7	124.3	132.6	140.9	119.1	120.9	123.0	125.5	127.9	129.8	131.7	133.5	135.5	137.7	140.0	142.0	144.0	145.9	147.9					
Other .....	19	110.6	117.0	124.4	132.2	112.6	114.2	115.9	117.9	119.9	121.7	123.4	125.4	127.2	129.5	131.5	133.2	134.4	135.4	136.6					
<b>Addenda:</b>																									
Price indexes for personal consumption expenditures:																									
Chain-type annual weights .....	20																								
Benchmark-years weights .....	21																								

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

Table 7.5.—Price Indexes for Personal Consumption Expenditures by Type of Product, Fixed 1987 Weights

[Index numbers, 1987=100]

	Line	1989	1990	1991	1992		Line	1989	1990	1991	1992
<b>Personal consumption expenditures</b> <sup>1</sup>	1	109.5	115.2	120.5	124.9	Other (27)	49	111.1	120.9	135.3	143.2
<b>Durable goods</b>	2	104.5	106.3	109.1	111.5	Household operation	50	103.8	105.8	109.6	112.5
Motor vehicles and parts	3	104.6	105.3	109.2	112.2	Electricity (37)	51	104.5	106.9	111.0	113.2
New autos (70)	4	104.1	105.6	109.4	112.1	Gas (38)	52	102.2	102.3	103.6	105.6
Net purchases of used autos (71)	5	106.6	100.1	104.5	109.7	Water and other sanitary services (39)	53	112.9	121.0	130.4	139.8
Other motor vehicles (72)	6	104.5	108.3	112.9	116.2	Telephone and telegraph (41)	54	99.0	98.9	100.0	100.4
Tires, tubes, accessories, and other parts (73)	7	104.3	105.0	106.3	107.3	Domestic service (42)	55	102.8	106.2	111.6	115.8
Furniture and household equipment	8	101.6	102.4	103.0	104.0	Other (43)	56	105.7	107.7	113.5	118.1
Furniture, including mattresses and bedsprings (29)	9	103.8	105.4	106.3	109.9	Transportation	57	109.6	114.9	122.0	128.3
Kitchen and other household appliances (30)	10	100.3	99.8	98.9	98.3	User-operated transportation	58	108.7	114.3	124.0	131.7
China, glassware, tableware, and utensils (31)	11	104.0	107.0	110.3	112.9	Repair, greasing, washing, parking, storage, rental, and leasing (74)	59	108.9	113.8	118.2	122.4
Video and audio products, computing equipment, and musical instruments (91)	12	96.4	94.2	92.0	90.2	Other user-operated transportation (76+77)	60	107.7	116.1	145.7	166.6
Other durable house furnishings (32)	13	105.1	108.6	111.7	113.7	Purchased local transportation	61	107.0	113.6	119.8	125.6
Other	14	109.7	115.9	120.5	124.2	Mass transit systems (79)	62	105.1	113.0	117.2	124.3
Ophthalmic products and orthopedic appliances (46)	15	108.6	113.3	117.7	122.7	Taxicab (80)	63	110.2	114.6	124.2	127.8
Wheel goods, sports and photographic equipment, boats, and pleasure aircraft (90)	16	107.1	110.4	113.8	115.9	Purchased intercity transportation	64	113.4	117.5	116.2	118.0
Jewelry and watches (18)	17	113.8	123.2	129.3	134.4	Railway (82)	65	117.1	121.9	125.3	127.1
Books and maps (87)	18	107.8	114.2	118.7	122.2	Bus (83)	66	106.7	109.1	114.2	116.1
<b>Nondurable goods</b>	19	109.5	116.2	120.5	123.0	Airline (84)	67	114.5	118.2	115.6	117.4
Food	20	109.8	115.7	120.1	122.0	Other (85)	68	106.8	117.4	122.8	124.8
Food purchased for off-premise consumption (3)	21	110.1	116.3	120.6	122.2	Medical care	69	115.7	124.3	132.6	140.9
Purchased meals and beverages (4)	22	109.2	114.4	119.1	121.8	Physicians (47)	70	115.1	123.3	130.7	138.9
Food furnished to employees (including military) and food produced and consumed on farms (5+6)	23	108.9	114.4	117.8	119.6	Dentists (48)	71	113.4	120.9	130.0	138.8
Addenda: Food excluding alcoholic beverages (8)	24	110.1	116.1	119.4	121.1	Other professional services (49)	72	115.7	117.4	123.6	128.6
Alcoholic beverages purchased for off-premise consumption (9)	25	105.9	110.6	123.8	127.5	Hospitals and nursing homes (50)	73	115.7	123.9	132.3	139.7
Other alcoholic beverages (10)	26	111.3	117.1	127.1	131.6	Health insurance (56)	74	126.5	146.0	159.7	180.4
Clothing and shoes	27	106.7	111.4	115.4	117.9	Other <sup>1</sup>	75	110.6	117.0	124.4	132.2
Shoes (12)	28	108.8	111.7	115.0	118.9	Personal care	76	109.3	114.7	118.9	121.8
Women's and children's clothing and accessories except shoes (14)	29	105.9	111.7	116.1	118.5	Cleaning, storage, and repair of clothing and shoes (17)	77	110.1	115.3	120.1	123.5
Men's and boys' clothing and accessories except shoes (15+16)	30	107.4	110.6	114.1	116.3	Barbershops, beauty parlors, and health clubs (22)	78	109.1	114.5	118.1	120.5
Gasoline and oil (75)	31	110.2	125.5	123.8	123.3	Other (19)	79	109.5	115.0	119.8	123.5
Fuel oil and coal (40)	32	104.9	125.6	121.1	116.5	Personal business	80	111.0	118.7	128.0	139.2
Other	33	110.7	117.1	123.8	128.8	Brokerage charges and investment counseling (61)	81	94.6	95.7	93.8	98.9
Tobacco products (7)	34	123.0	135.7	151.6	164.5	Bank service charges, trust services, and safe deposit box rental (62)	82	113.1	121.4	131.4	139.1
Toilet articles and preparations (21)	35	108.2	112.5	116.7	119.8	Services furnished without payment by financial intermediaries except life insurance carriers and private noninsured pension plans (63)	83	115.6	125.9	141.7	160.2
Semidurable house furnishings (33)	36	102.4	106.7	108.5	110.8	Expense of handling life insurance (64)	84	109.7	115.5	119.6	126.6
Cleaning and polishing preparations, and miscellaneous household supplies and paper products (34)	37	109.2	113.7	117.4	117.2	Legal services (65)	85	110.3	118.5	125.2	131.7
Drug preparations and sundries (45)	38	114.5	123.4	132.5	140.5	Funeral and burial expenses (66)	86	108.5	115.3	122.5	128.2
Nondurable toys and sport supplies (89)	39	108.1	111.7	113.6	115.3	Other (67)	87	111.2	116.6	122.7	127.7
Stationery and writing supplies (35)	40	106.1	109.6	113.5	118.9	Recreation	88	109.3	115.0	120.8	124.8
Net foreign remittances (109 less 111)	41	.....	.....	.....	.....	Admissions to specified spectator amusements (94)	89	113.7	121.6	128.0	132.3
Magazines, newspapers, and sheet music (88)	42	108.5	113.9	121.5	127.0	Other (92+96+99+100+101)	90	108.7	114.2	119.8	123.8
Flowers, seeds, and potted plants (93)	43	104.4	106.5	114.1	119.1	Education and research	91	111.7	117.4	124.1	130.4
<b>Services</b> <sup>1</sup>	44	110.7	116.8	123.3	129.5	Higher education (103)	92	113.3	120.9	129.6	139.0
Housing	45	109.6	115.4	120.2	124.1	Nursery, elementary, and secondary schools (104)	93	110.4	114.5	119.6	122.3
Owner-occupied nonfarm dwellings—space rent (24)	46	110.2	116.2	120.7	124.8	Other (105)	94	109.2	112.3	116.3	119.3
Tenant-occupied nonfarm dwellings—rent (25)	47	107.9	112.5	116.4	119.4	Religious and welfare activities (106)	95	109.6	112.7	116.4	119.3
Rental value of farm dwellings (26)	48	108.8	113.8	118.4	122.6	Net foreign travel <sup>1</sup>	96	.....	.....	.....	.....
						Foreign travel by U.S. residents (108)	97	111.8	121.7	135.6	145.5
						Less: Expenditures in the United States by nonresidents (110)	98	109.1	116.5	125.5	130.9
						<b>Addenda:</b>					
						Price indexes for personal consumption expenditures:					
						Chain-type annual weights	99	.....	.....	.....	.....
						Benchmark-years weights	100	.....	.....	.....	.....

1. See footnotes 30 and 31 to table 2.4

NOTE.—The figures in parentheses are the line numbers of the corresponding items in table 2.4. Percent changes from preceding period for selected items in this table are shown in table 8.1.



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

[Index numbers, 1987=100]

	Line	Seasonally adjusted																			
		1989	1990	1991	1992	1989		1990				1991				1992				1993	
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	
Fixed investment .....	1	106.3	109.1	110.8	112.0	107.3	108.3	108.7	109.5	110.0	110.5	110.6	111.0	110.9	111.2	111.7	112.4	112.8	113.5	114.5	
Nonresidential .....	2	105.6	108.4	110.2	111.4	106.6	107.4	107.9	108.7	109.4	110.1	110.1	110.3	110.4	110.7	111.2	111.7	112.0	112.4	113.2	
Structures .....	3	109.0	112.4	113.9	114.6	110.3	111.4	112.0	112.8	113.3	113.7	114.0	114.4	113.7	113.8	114.2	114.8	115.6	116.3	117.5	
Nonresidential buildings, including farm .....	4	107.9	111.3	112.7	113.7	109.1	110.3	110.9	111.8	112.2	112.4	112.6	113.2	112.8	112.8	113.2	114.0	114.8	115.6	116.7	
Utilities .....	5	110.1	113.3	114.4	115.6	112.1	112.9	113.3	113.5	113.7	113.9	114.2	114.7	114.7	114.9	115.4	115.8	116.4	117.3	119.4	
Mining exploration, shafts, and wells .....	6	118.7	122.4	125.8	123.5	118.6	120.1	121.8	122.7	124.9	127.3	127.4	126.3	122.3	124.6	123.3	122.9	123.1	122.9	123.7	
Other structures .....	7	107.3	109.5	112.1	110.7	108.1	109.1	109.2	109.5	110.0	111.7	112.9	112.6	111.1	109.4	110.1	110.8	112.6	112.3	113.7	
Producers' durable equipment .....	8	103.9	106.2	108.3	109.7	104.7	105.3	105.7	106.6	107.4	108.1	108.0	108.2	108.7	109.1	109.6	110.1	110.1	110.4	110.9	
Information processing and related equipment .....	9	98.0	96.5	94.4	93.1	97.4	96.8	96.5	96.6	96.1	95.6	94.7	93.6	93.4	93.5	93.3	92.9	92.8	92.7	92.4	
Computers and peripheral equipment <sup>1</sup> .....	10	87.6	78.8	67.7	59.6	84.3	81.1	79.6	78.5	76.1	72.5	69.4	65.3	63.8	62.5	60.8	58.3	57.0	55.7	53.7	
Other .....	11	102.7	104.3	106.2	107.9	103.3	103.7	104.0	104.5	105.0	105.8	106.0	106.3	106.6	107.3	107.8	108.2	108.5	109.0	109.5	
Industrial equipment .....	12	108.0	113.5	117.6	120.2	109.6	111.3	112.6	114.3	115.9	117.2	117.0	117.6	118.5	118.7	119.8	121.4	120.9	121.1	122.3	
Transportation and related equipment .....	13	105.5	108.5	113.3	116.8	106.8	107.5	107.8	108.8	110.1	112.0	112.5	113.6	114.8	116.0	116.8	117.1	117.3	118.4	119.1	
Other .....	14	106.9	111.3	114.9	117.1	108.7	109.9	110.4	111.7	113.2	114.1	114.5	115.2	115.7	116.1	116.7	117.7	118.0	118.2	119.0	
Residential .....	15	107.8	110.7	111.9	113.4	108.8	110.2	110.5	111.1	111.1	111.4	111.8	112.6	112.0	112.3	112.8	113.8	114.8	115.8	117.4	
Structures .....	16	108.0	110.9	112.1	113.6	108.9	110.3	110.7	111.3	111.3	111.6	112.0	112.8	112.2	112.5	113.0	114.0	115.0	116.1	117.7	
Single family .....	17	108.3	111.4	111.7	113.4	109.4	110.9	111.2	112.0	111.8	111.4	111.3	112.3	111.7	111.8	112.6	113.9	115.2	116.2	117.6	
Multifamily .....	18	108.1	110.3	112.1	111.3	108.5	109.5	109.7	110.8	111.2	111.7	112.0	112.9	111.8	110.7	110.7	111.5	112.5	113.5	114.8	
Other structures .....	19	107.5	110.4	112.8	114.7	108.4	109.9	110.4	110.6	110.6	111.7	113.0	113.5	112.9	113.9	114.2	114.9	115.7	116.7	118.8	
Producers' durable equipment .....	20	102.8	104.1	104.2	104.9	103.6	103.5	103.9	104.1	104.8	104.3	103.6	105.5	103.6	104.4	105.0	105.2	104.9	104.5	105.4	
Addenda:																					
Price indexes for fixed investment:																					
Chain-type annual weights .....	21																				
Benchmark-years weights .....	22																				

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

**Table 7.7.—Price Indexes for Purchases of Structures by Type,  
Fixed 1987 Weights**  
[Index numbers, 1987=100]

	Line	1989	1990	1991	1992
<b>Purchases of structures</b> .....	1	108.4	111.4	112.7	113.5
<b>Private</b> .....	2	108.4	111.6	112.9	114.0
<b>Nonresidential</b> .....	3	109.0	112.4	113.9	114.6
<b>New</b> .....	4	109.0	112.4	113.9	114.6
Nonresidential buildings, excluding farm .....	5	107.9	111.3	112.7	113.7
Industrial .....	6	107.9	111.3	112.7	113.7
Commercial .....	7	107.9	111.3	112.7	113.7
Religious, educational, hospital and institutional, and other <sup>1</sup> .....	8	107.8	111.3	112.7	113.7
Utilities .....	9	110.1	113.3	114.4	115.6
Railroads .....	10	107.1	108.9	111.1	112.1
Telecommunications .....	11	110.0	113.0	114.0	114.0
Electric light and power .....	12	110.6	114.3	114.9	116.9
Gas .....	13	111.0	114.0	116.0	118.0
Petroleum pipelines .....	14	111.0	113.9	115.9	118.1
Farm .....	15	107.8	111.3	112.8	113.7
Mining exploration, shafts, and wells .....	16	118.7	122.4	125.8	123.5
Petroleum and natural gas .....	17	119.4	123.1	126.7	124.1
Other .....	18	107.8	111.3	112.7	113.7
Other <sup>2</sup> .....	19	107.3	109.5	112.0	110.7
Brokers' commissions on sale of structures .....	20	108.5	111.1	113.3	114.0
Net purchases of used structures .....	21	108.4	111.7	112.9	114.4
<b>Residential</b> .....	22	108.0	110.9	112.1	113.6
<b>New</b> .....	23	107.8	110.9	112.1	113.5
Single family structures .....	24	108.3	111.4	111.7	113.4
Multifamily structures .....	25	108.1	110.3	112.1	111.3
Mobile homes .....	26	109.2	112.6	115.4	117.0
Improvements .....	27	106.4	109.9	112.6	114.6
Other <sup>3</sup> .....	28	106.3	111.5	111.7	113.2
Brokers' commissions on sale of structures .....	29	109.8	111.1	112.6	114.2
Net purchases of used structures .....	30	108.1	111.5	111.7	113.2
<b>Government structures and new construction force-account compensation.</b> .....	31	108.3	110.5	111.8	110.9
<b>New</b> .....	32	108.3	110.5	111.8	110.8
Buildings, excluding military .....	33	109.7	113.1	114.6	115.0
Residential .....	34	120.3	124.0	125.2	123.3
Industrial, educational, hospital and other <sup>4</sup> .....	35	108.1	111.4	113.0	113.7
Highways and streets .....	36	108.0	108.5	109.9	105.6
Military facilities .....	37	104.9	107.2	109.4	106.1
Conservation and development .....	38	106.4	110.6	114.1	115.8
Sewer and water systems .....	39	106.5	107.9	107.3	109.2
Sewer systems .....	40	106.6	107.9	107.2	109.1
Water supply facilities .....	41	106.5	108.1	107.6	109.5
Other <sup>5</sup> .....	42	110.7	113.1	114.6	113.8
Net purchases of used structures .....	43	108.7	111.7	112.1	113.0
<b>Addenda:</b>					
Price indexes for private nonresidential structures:					
Chain-type annual weights .....	44				
Benchmark-years weights .....	45				
Price indexes for private residential structures:					
Chain-type annual weights .....	46				
Benchmark years weights .....	47				

**Table 7.8.—Price Indexes for Private Purchases of Producers' Durable Equipment by Type, Fixed 1987 Weights**  
[Index numbers, 1987=100]

	Line	1989	1990	1991	1992
<b>Private purchases of producers' durable equipment</b> .....	1	103.8	106.2	108.2	109.6
<b>Nonresidential equipment</b> .....	2	103.9	106.2	108.3	109.7
Information processing and related equipment .....	3	98.0	96.5	94.4	93.1
Office, computing, and accounting machinery .....	4	90.0	82.4	73.2	66.5
Computers and peripheral equipment <sup>1</sup> .....	5	87.6	78.8	67.7	59.6
Other <sup>1</sup> .....	6	102.2	101.0	101.4	101.8
Communication equipment .....	7	100.9	102.1	103.7	105.0
Instruments .....	8	105.8	109.9	112.8	116.2
Photocopy and related equipment .....	9	107.2	110.7	113.4	117.1
Industrial equipment .....	10	108.0	113.5	117.6	120.2
Fabricated metal products .....	11	110.8	113.4	115.3	116.7
Engines and turbines .....	12	110.6	121.7	126.4	128.7
Metalworking machinery .....	13	107.1	111.7	116.5	119.3
Special industry machinery, n.e.c. .....	14	108.4	114.1	118.8	122.2
General industrial, including materials handling, equipment .....	15	108.2	114.9	119.0	122.0
Electrical transmission, distribution, and industrial apparatus .....	16	106.4	111.8	115.1	116.4
Transportation and related equipment .....	17	105.5	108.5	113.3	116.8
Trucks, buses, and truck trailers .....	18	107.0	108.2	111.7	116.6
Autos .....	19	103.0	106.7	112.4	114.1
Aircraft .....	20	107.4	114.1	119.8	124.8
Ships and boats .....	21	107.4	112.1	115.2	118.1
Railroad equipment .....	22	109.4	110.3	116.7	117.4
Other equipment .....	23	106.9	111.3	114.9	117.1
Furniture and fixtures .....	24	109.4	113.3	115.4	116.3
Tractors .....	25	108.5	113.6	117.9	122.8
Agricultural machinery, except tractors .....	26	105.7	110.0	115.1	117.6
Construction machinery, except tractors .....	27	108.8	114.7	117.8	120.7
Mining and oilfield machinery .....	28	107.8	112.9	117.3	117.2
Service industry machinery .....	29	107.9	112.1	115.5	117.9
Electrical equipment, n.e.c. .....	30	104.3	106.4	108.8	110.9
Other .....	31	107.5	111.4	114.2	115.6
Less: Sale of equipment scrap, excluding autos .....	32	137.6	134.6	119.3	114.6
<b>Residential equipment</b> .....	33	102.8	104.1	104.2	104.9
<b>Addenda:</b>					
Price indexes for nonresidential producers' durable equipment:					
Chain-type annual weights .....	34				
Benchmark-years weights .....	35				

1. Includes new computers and peripheral equipment only. Prior to 1982, all computers and peripheral equipment are included in other office, computing, and accounting machinery (line 6). n.e.c. not elsewhere classified.  
NOTE.— Percent changes from preceding period for selected items in this table are shown in table 8.1.

1. Consists of hotels and motels, buildings used primarily for social and recreational activities, and buildings not elsewhere classified, such as passenger terminals, greenhouses, and animal hospitals.  
2. Consists of streets, dams and reservoirs, sewer and water facilities, parks, airfields, etc.  
3. Consists of dormitories, fraternity and sorority houses, nurses' homes, etc.  
4. Consists of general office buildings, police and fire stations, courthouses, auditoriums, garages, passenger terminals, etc.  
5. Consists of electric and gas facilities, transit systems, airfields, etc.  
NOTE.— Percent changes from preceding period for selected items in this table are shown in table 8.1.

**Table 7.9.—Price Indexes for Exports and Imports of Goods and Services and for Receipts and Payments of Factor Income, Fixed 1987 Weights**  
[Index numbers, 1987=100]

	Line	1989	1990	1991	1992	Seasonally adjusted																			
						1989					1990					1991				1992				1993	
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	
<b>Exports of goods and services</b>	1	108.2	110.0	112.4	113.7	108.1	108.8	109.2	110.3	111.9	112.4	112.2	112.1	112.9	113.1	113.7	113.9	114.3	114.7	115.4					
Merchandise <sup>1</sup>	2	108.8	109.3	109.6	109.6	108.2	108.6	108.9	109.4	110.4	110.2	109.7	108.9	109.5	109.4	109.8	109.7	109.7	110.0	110.4					
Durable	3	105.5	106.9	108.0	109.3	106.0	106.2	106.6	107.2	107.5	107.9	107.9	108.2	108.8	109.2	109.4	109.8	110.3	111.1	111.1					
Nondurable	4	114.5	113.6	112.2	110.2	111.8	112.6	112.8	113.3	115.6	114.3	112.7	110.4	111.5	110.2	110.8	110.1	109.5	109.4	109.3					
Services <sup>1</sup>	5	106.6	111.6	119.3	123.7	107.7	109.1	109.8	112.4	115.3	117.7	118.5	119.8	121.3	122.1	123.1	124.0	125.5	126.2	127.6					
<b>Receipts of factor income<sup>2</sup></b>	6	108.8	113.9	118.7	122.5	110.4	112.0	113.3	114.4	115.7	117.2	118.3	119.3	120.1	121.4	122.3	122.7	123.7	124.9	125.6					
<b>Imports of goods and services</b>	7	108.5	112.4	113.8	115.1	108.6	110.3	108.8	112.0	118.3	115.4	113.1	112.6	114.1	113.9	114.5	116.3	115.9	114.5	115.6					
Merchandise <sup>1</sup>	8	108.6	111.4	111.3	112.1	108.4	110.0	107.7	110.6	117.4	113.2	110.7	109.9	111.3	110.6	111.5	113.1	113.1	111.6	112.7					
Durable	9	109.4	109.7	111.3	112.8	108.9	109.1	109.0	109.5	111.2	111.9	111.1	110.5	111.6	112.3	112.1	113.3	113.5	113.3	114.1					
Nondurable	10	107.1	114.5	111.3	110.7	107.4	111.6	105.5	112.5	128.2	115.3	109.9	109.0	110.9	107.5	110.3	112.7	112.4	108.6	110.3					
Services <sup>1</sup>	11	108.3	116.6	125.1	128.9	109.7	111.6	113.9	118.5	122.2	125.3	123.9	124.6	126.8	128.7	128.1	130.4	128.3	127.5	128.7					
<b>Payments of factor income<sup>3</sup></b>	12	108.7	114.1	120.2	125.0	110.4	112.2	113.3	114.7	116.3	118.1	119.6	120.9	122.1	123.5	124.5	125.3	126.6	127.9	128.8					
<b>Addenda:</b>																									
Price indexes for exports of goods and services:																									
Chain-type annual weights	13																								
Benchmark-years weights	14																								
Price indexes for imports of goods and services:																									
Chain-type annual weights	15																								
Benchmark-years weights	16																								

1. Exports and imports of certain goods, primarily military equipment purchased and sold by the Federal Government, are included in services.  
2. Consists largely of receipts by U.S. residents of interest and dividends and reinvested earnings of foreign affiliates of U.S. corporations.  
3. Consists largely of payments to foreign residents of interest and dividends and reinvested earnings of U.S. affiliates of foreign corporations.  
NOTE.— Percent changes from preceding period for selected items in this table are shown in table 8.1.

**Table 7.10.—Price Indexes for Exports and Imports of Merchandise by End-Use Category, Fixed 1987 Weights**  
[Index numbers, 1987=100]

	Line	1989	1990	1991	1992	Seasonally adjusted																			
						1989					1990					1991				1992				1993	
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	
<b>Exports of merchandise</b>	1	108.8	109.3	109.6	109.6	108.2	108.6	108.9	109.4	110.4	110.2	109.7	108.9	109.5	109.4	109.8	109.7	109.7	110.0	110.4					
Foods, feeds, and beverages	2	125.0	115.6	114.8	114.5	118.3	117.4	119.3	115.3	110.5	112.8	115.3	113.3	117.7	117.1	116.5	112.6	111.7	113.1	113.1					
Industrial supplies and materials	3	112.7	114.0	111.2	108.3	111.7	112.4	111.7	113.9	118.1	115.4	111.5	109.3	108.6	108.8	108.1	109.4	108.8	109.1	110.4					
Durable goods	4	115.4	115.3	114.4	116.5	115.0	114.7	114.7	116.3	115.8	115.8	114.4	114.1	113.1	113.6	115.4	118.2	116.7	122.3	127.5					
Nondurable goods	5	111.5	113.4	109.8	104.6	110.2	111.4	110.3	112.8	119.3	115.3	110.2	107.1	106.5	103.8	104.8	105.4	104.4	103.1	102.6					
Capital goods, except automotive	6	102.8	103.9	104.8	105.8	103.2	103.3	103.7	104.2	104.4	104.5	104.7	104.8	105.2	105.8	105.9	105.7	105.8	105.8	105.9					
Civilian aircraft, engines, and parts	7	106.7	112.5	117.4	122.1	108.4	110.5	111.8	113.3	114.6	115.2	116.7	118.3	119.1	121.1	121.6	122.4	123.5	124.6	125.0					
Computers, peripherals, and parts	8	88.2	78.5	67.0	58.9	84.5	80.7	79.2	78.3	75.8	71.9	68.7	64.4	63.2	61.9	60.2	57.4	56.3	54.9	52.7					
Other	9	106.4	109.8	113.6	116.5	107.9	108.7	109.5	110.2	110.8	112.1	113.1	114.1	115.0	115.8	116.4	116.7	117.0	117.1	117.9					
Automotive vehicles, engines, and parts	10	104.6	107.2	110.2	112.3	106.2	106.3	106.8	107.2	108.3	109.4	109.8	110.4	111.2	111.7	112.0	112.3	113.0	113.3	113.3					
Consumer goods, except automotive	11	107.7	111.2	115.0	118.0	108.3	110.0	111.0	111.4	112.5	114.0	115.6	114.9	115.6	117.4	117.8	117.8	118.8	119.6	119.7					
Durable goods	12	107.3	110.3	113.1	114.5	108.2	109.5	110.7	110.4	110.7	112.5	113.9	112.9	113.2	115.3	114.1	113.8	115.0	115.4	114.9					
Nondurable goods	13	108.1	112.0	116.7	120.9	108.4	110.3	111.3	112.4	114.0	115.3	117.2	116.6	117.7	119.3	121.0	121.4	122.1	123.3	124.0					
Other	14	109.9	111.2	112.4	113.0	109.5	110.4	110.7	111.1	112.8	112.8	112.3	111.9	112.6	112.5	113.0	113.0	113.4	113.4	114.0					
Durable goods	15	109.9	111.2	112.4	113.0	109.5	110.3	110.6	111.1	112.8	112.8	112.3	111.9	112.6	112.5	113.0	113.0	113.4	113.4	114.0					
Nondurable goods	16	109.9	111.2	112.4	113.0	109.5	110.3	110.6	111.1	112.8	112.8	112.3	111.9	112.6	112.5	113.0	113.0	113.4	113.4	114.0					
<b>Imports of merchandise</b>	17	108.6	111.4	111.3	112.1	108.4	110.0	107.7	110.6	117.4	113.2	110.7	109.9	111.3	110.6	111.5	113.1	113.1	111.6	112.7					
Foods, feeds, and beverages	18	101.8	104.0	108.5	108.1	98.1	104.0	102.4	104.1	105.7	107.9	109.2	108.3	108.7	111.7	107.1	106.3	107.2	105.7	106.6					
Industrial supplies and materials, except petroleum and products	19	120.7	117.4	115.3	114.2	118.4	117.3	117.2	117.3	117.6	118.1	116.0	113.9	113.1	113.8	114.1	114.6	114.4	114.8	115.0					
Durable goods	20	125.1	118.9	115.3	115.3	121.1	117.9	119.2	120.1	118.6	117.1	116.1	116.1	116.1	114.4	115.8	116.2	114.7	117.6	117.4					
Nondurable goods	21	116.1	115.7	115.2	113.1	115.5	116.7	115.1	114.4	116.6	119.1	116.0	113.0	112.7	113.2	112.3	113.0	114.0	111.9	112.5					
Petroleum and products	22	99.2	119.6	105.3	100.8	102.8	113.1	92.4	115.9	167.4	117.3	100.5	100.2	104.9	88.7	101.6	107.7	104.0	95.5	99.1					
Capital goods, except automotive	23	104.3	105.7	106.5	107.3	103.2	104.7	104.7	105.6	107.6	108.1	106.4	105.3	106.3	107.1	106.2	108.1	108.0	106.9	107.7					
Civilian aircraft, engines, and parts	24	106.7	112.7	117.3	122.2	108.5	110.5	111.8	113.2	114.6	115.1	116.7	118.3	119.1	121.1	121.6	122.4	123.5	124.6	125.0					
Computers, peripherals, and parts	25	86.2	79.7	69.7	61.4	82.9	81.9	80.7	79.3	77.1	73.6	71.1	68.3	65.8	63.9	62.1	60.6	59.0	57.8	56.4					
Other	26	108.3	111.0	114.0	116.5	107.4	109.4	109.6	110.9	114.0	115.4	113.5	112.6	114.4	115.7	114.9	117.6	117.8	116.5	117.8					
Automotive vehicles, engines, and parts	27	108.1	108.3	112.7	114.8	108.9	108.2	107.0	107.7	110.2	111.9	112.4	112.2	114.1	114.4	114.0	114.9	115.9	115.1	116.5					
Consumer goods, except automotive	28	110.1	113.6	114.7	118.3	111.0	112.4	113.5	113.6	114.8	115.3	114.1	113.9	115.4	117.2	117.3	119.0	119.8	118.8	119.6					
Durable goods	29	109.5	112.3	113.9	116.9	110.3	111.7	112.2	111.7	113.5	114.6	113.3	113.1	114.6	116.1	116.2	117.5	117.9	117.9	118.6					
Nondurable goods	30	110.7	115.2	115.7	120.1	112.0	113.2	115.2	115.8	116.4	116.1	115.1	115.0	116.5	118.6	118.7	120.8	122.3	119.8	120.9					
Other	31	110.2	111.5	113.1	114.7	109.7	110.7	110.7	111.4	113.0	113.9	113.1	112.3	113.1	114.1	113.8	115.0	115.8	114.8	115.8					
Durable goods	32	110.2	111.5	113.1	114.7	109.8	110.7	110.7	111.4	113.0	113.9	113.1	112.3	113.1	114.1	113.8	115.0	115.8	114.8	115.8					
Nondurable goods	33	110.2	111.5	113.1	114.7	109.8	110.7	110.7	111.4	113.0	113.9	113.1	112.3	113.1	114.1										

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

[Index numbers, 1987=100]

	Line	1989	1990	1991	1992	Seasonally adjusted																								
						1989					1990					1991					1992					1993				
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II						
<b>Government purchases</b> .....	1	107.9	112.6	116.7	120.6	109.1	111.0	111.8	113.1	114.4	115.5	116.1	117.0	118.0	119.3	120.3	121.0	121.7	123.2	124.0										
<b>Federal</b> .....	2	107.0	111.8	116.5	121.8	108.2	110.3	111.0	112.4	113.5	115.2	115.6	116.7	118.6	120.6	121.4	122.2	122.8	125.1	125.8										
<b>National defense</b> .....	3	107.1	112.1	116.5	122.3	108.3	110.6	111.3	112.7	114.0	115.1	115.3	116.7	118.9	121.0	121.8	122.8	123.5	125.9	126.7										
Durable goods .....	4	104.5	108.7	111.2	113.7	106.2	107.2	107.5	109.8	110.4	111.1	110.1	110.5	112.9	113.0	112.7	113.6	115.3	117.1	117.9										
Nondurable goods .....	5	112.1	127.3	121.5	115.6	113.9	119.4	118.1	125.2	146.4	129.4	118.3	118.2	119.8	111.2	114.9	118.5	117.8	113.0	115.7										
Services .....	6	107.8	112.8	118.7	127.1	108.6	111.5	112.5	113.2	113.8	116.1	117.5	119.4	121.9	125.6	127.0	127.8	128.0	131.2	132.0										
Compensation of employees .....	7	109.5	115.2	122.5	134.6	110.0	114.7	115.3	115.4	115.5	119.0	120.8	123.7	126.7	133.1	134.9	135.4	135.1	140.6	141.6										
Military .....	8	109.3	114.7	122.1	136.6	109.3	114.3	115.0	114.9	114.7	117.4	119.7	123.6	127.7	134.8	137.3	137.6	136.6	142.3	143.3										
Civilian .....	9	110.1	116.2	123.4	130.6	111.4	115.4	116.1	116.3	117.2	122.2	123.1	123.8	124.6	129.6	130.1	130.8	132.0	137.1	138.1										
Other services .....	10	105.4	109.3	113.3	116.4	106.7	107.1	108.5	110.2	111.3	112.1	112.8	113.3	115.1	115.0	115.8	117.1	117.8	117.8	118.4										
Structures .....	11	112.9	115.6	117.8	114.0	115.5	114.9	115.0	116.2	116.6	117.0	117.9	121.0	115.2	113.6	113.1	113.2	116.2	117.2	117.1										
<b>Nondense</b> .....	12	106.7	110.8	116.5	120.2	107.8	109.5	110.2	111.4	112.0	115.5	116.3	116.8	117.5	119.6	119.9	120.3	120.9	122.5	122.9										
Durable goods .....	13	102.6	104.3	106.0	101.2	102.7	103.3	103.8	105.8	104.4	106.6	105.9	104.0	103.3	103.0	101.7	96.9	94.0	94.0	94.0										
Nondurable goods .....	14	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....											
Commodity Credit Corporation inventory change .....	15	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....											
Other nondurables .....	16	109.0	103.7	106.6	107.9	108.8	103.4	104.4	103.2	103.7	104.2	106.7	108.0	107.3	107.9	109.3	108.4	106.0	106.0	106.3										
Services .....	17	108.4	113.2	119.5	124.5	109.5	111.7	112.6	113.8	114.8	118.1	118.9	120.0	120.9	123.9	124.0	124.5	125.5	128.0	128.4										
Compensation of employees .....	18	109.8	115.4	122.4	129.3	110.6	114.6	115.1	115.6	116.4	121.4	122.1	122.7	123.4	128.4	128.7	129.4	130.6	135.2	135.8										
Other services .....	19	106.4	110.1	115.4	117.9	108.0	107.7	109.0	111.3	112.5	113.5	114.5	116.3	117.4	117.7	117.8	117.8	118.1	118.0											
Structures .....	20	107.1	110.6	113.2	113.7	108.7	109.8	110.3	110.9	111.5	112.6	113.5	113.8	113.2	112.8	113.3	113.9	114.8	115.1	116.2										
<b>State and local</b> .....	21	108.6	113.2	116.8	119.6	109.9	111.5	112.4	113.7	115.1	115.8	116.4	117.2	117.7	118.2	119.5	120.0	120.9	121.8	122.7										
Durable goods .....	22	105.7	108.2	111.2	113.2	106.7	107.0	107.7	108.7	109.4	110.7	110.8	111.2	112.0	113.2	113.5	113.6	114.5	115.3	115.3										
Nondurable goods .....	23	109.4	115.6	115.1	115.4	110.2	113.4	112.6	115.7	120.6	117.0	114.9	114.7	114.0	113.8	116.4	116.6	114.9	116.2	117.9										
Services .....	24	108.8	113.9	118.6	122.6	110.4	112.0	113.3	114.5	115.9	117.1	118.1	119.2	120.1	121.2	122.5	122.9	124.0	125.6	125.6										
Compensation of employees .....	25	110.8	116.9	122.4	127.5	112.8	114.5	116.1	117.7	119.2	120.5	121.7	123.0	124.3	125.7	127.3	127.9	129.2	130.6	131.6										
Other services .....	26	87.0	81.6	77.6	69.3	83.2	84.4	82.3	79.4	79.8	79.0	77.6	74.1	72.5	69.3	68.5	67.0	63.9	59.9											
Structures .....	27	107.8	109.6	110.5	109.5	108.2	109.2	109.3	110.0	110.0	110.4	111.1	111.1	109.4	107.7	108.7	109.9	111.6	111.5	113.2										
<b>Addenda:</b>																														
Price indexes for government purchases:																														
Chain-type annual weights .....	28	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....											
Benchmark-years weights .....	29	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....											
Price indexes for Federal national defense purchases:																														
Chain-type annual weights .....	30	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....											
Benchmark-years weights .....	31	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....											
Price indexes for Federal nondefense purchases:																														
Chain-type annual weights .....	32	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....											
Benchmark-years weights .....	33	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....											
Price indexes for State and local purchases:																														
Chain-type annual weights .....	34	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....											
Benchmark-years weights .....	35	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....											

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

[Index numbers, 1987=100]

	Line	1989	1990	1991	1992	Seasonally adjusted																								
						1989					1990					1991					1992					1993				
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II						
<b>National defense purchases</b> .....	1	107.1	112.1	116.5	122.3	108.3	110.6	111.3	112.7	114.0	115.1	115.3	116.7	118.9	121.0	121.8	122.8	123.5	125.9	126.7										
<b>Durable goods</b> .....	2	104.5	108.7	111.2	113.7	106.2	107.2	107.5	109.8	110.4	111.1	110.1	110.5	112.9	113.0	112.7	113.6	115.3	117.1	117.9										
Military equipment .....	3	104.4	108.8	111.6	114.4	106.0	107.1	107.5	109.9	110.5	111.5	110.4	110.9	113.5	113.6	113.3	114.4	116.2	118.2	119.0										
Aircraft .....	4	103.9	111.6	114.3	118.4	105.8	108.5	110.4	113.6	113.8	114.2	112.4	113.0	117.6	117.2	116.1	118.5	121.8	124.8	125.3										
Missiles .....	5	98.7	98.0	99.2	98.6	99.6	98.8	94.1	98.5	100.6	102.5	96.1	97.7	96.7	100.2	98.5	98.4	97.4	99.1	99.8										
Ships .....	6	107.8	110.5	116.3	118.4	108.8	109.3	110.1	111.0	111.4	113.4	116.2	117.3	118.3	117.9	118.3	118.3	119.2	120.7	121.3										
Vehicles .....	7	106.6	110.2	114.8	120.9	106.9	107.0	110.9	111.3	111.7	112.3	113.4	115.2	118.4	118.9	119.6	121.0	112.1	126.0	130.6										
Electronic equipment .....	8	104.5	106.1	107.2	109.2	105.2	105.3	106.0	106.6	106.4	106.9	106.9	107.3	107.8	108.0	109.7	109.5	109.6	109.7	109.8										
Other .....	9	110.5	113.4	115.4	116.6	114.2	114.6	112.1	112.7	114.4	115.2	115.6	115.5	115.3	115.0	117.0	116.5	117.9	118.2	119.9										
Other durable goods .....	10	105.6	108.3	106.9	106.5	108.0	107.7	108.1	108.7	108.5	107.7	107.3	106.4	106.2	106.8	106.5	106.3	106.3	106.3	106.1										
<b>Nondurable goods</b> .....	11	112.1	127.3	121.5	115.6	113.9	119.4	118.1	125.2	146.4	129.4	118.3	118.2	119.8	111.2	114.9	118.5	117.8	113.0	115.7										
Petroleum products .....	12	115.8	148.9	132.6	119.7	118.3	128.4	122.2	143.4	201.8	154.3	120.7	124.3	131.1	107.9	116.6	130.1	124.2	111.1	119.7										
Ammunition .....	13	108.8	111.5	109.2	108.5	111.5	111.9	113.3	110.1	110.5	108.7	111.6	109.5	107.0	106.9	108.8	106.7	111.5	111.3	110.7										
Other nondurable goods .....	14	111.2	118.8	120.9	117.9	111.2	116.4	117.7	119.6	121.4	122.2	122.0	119.8	119.8	118.8	118.9	117.0	116.8	116.7	116.2										
<b>Services</b> .....	15	107.8	112.8	118.7	127.1	108.6	111.5	112.5	113.2	113.8	116.1	117.5	119.4	121.9																

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

[Index numbers, 1987=100]

	Line	Seasonally adjusted																					
		1989	1990	1991	1992	1989				1990				1991				1992				1993	
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II			
																					IV	I	
<b>Gross domestic product</b> .....	1	108.5	113.3	117.7	121.1	110.1	111.5	112.7	113.8	115.0	116.4	117.3	118.2	118.9	120.0	120.9	121.2	122.2	123.3	124.0			
Plus: Receipts of factor income from the rest of the world <sup>1</sup> .....	2	108.8	113.9	118.7	122.5	110.4	112.0	113.3	114.4	115.7	117.2	118.3	119.3	120.1	121.4	122.3	122.7	123.7	124.9	125.6			
Less: Payments of factor income to the rest of the world <sup>2</sup> .....	3	108.8	114.1	119.9	124.8	110.5	112.1	113.3	114.6	116.2	118.0	119.4	120.7	121.9	123.4	124.2	125.1	126.3	127.7	128.4			
<b>Equals: Gross national product</b> .....	4	108.5	113.2	117.7	121.1	110.1	111.5	112.7	113.8	115.0	116.4	117.3	118.2	118.9	120.0	120.8	121.2	122.2	123.3	124.0			
Less: Consumption of fixed capital .....	5	106.4	108.6	110.0	110.6	107.4	107.4	108.1	109.2	109.8	110.0	109.8	110.0	110.0	109.9	110.3	111.0	111.0	111.5	112.0			
<b>Equals: Net national product</b> .....	6	108.8	113.8	118.7	122.5	110.4	112.0	113.3	114.4	115.7	117.2	118.3	119.2	120.1	121.3	122.2	122.7	123.6	124.8	125.5			
Less: Indirect business tax and nontax liability plus business transfer payments less subsidies plus current surplus of government enterprises .....	7	110.2	117.4	127.8	131.3	112.2	113.8	115.9	120.4	119.3	125.6	125.8	130.1	129.6	130.8	130.4	132.9	131.0	127.7	132.0			
Statistical discrepancy .....	8	108.3	112.8	117.0	119.8	109.8	111.1	112.2	113.3	114.5	115.8	116.7	117.4	118.0	118.9	119.6	119.9	120.9	121.8	122.5			
<b>Equals: National income</b> .....	9	108.7	113.5	117.8	121.6	110.2	111.9	113.0	113.8	115.3	116.4	117.5	118.1	119.1	120.4	121.4	121.7	122.9	124.5	124.9			
<b>Addenda:</b>																							
Net domestic product .....	10	108.8	113.8	118.7	122.5	110.4	112.0	113.3	114.4	115.7	117.2	118.3	119.3	120.1	121.4	122.3	122.7	123.7	124.9	125.6			
Domestic income .....	11	108.7	113.5	117.8	121.7	110.2	111.9	113.0	113.8	115.3	116.4	117.6	118.2	119.2	120.5	121.5	121.7	123.0	124.6	125.0			

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

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

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

[Index numbers, 1987=100]

	Line	Seasonally adjusted																					
		1989	1990	1991	1992	1989				1990				1991				1992				1993	
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II			
																					IV	I	
<b>Gross domestic product</b> .....	1	108.5	113.3	117.7	121.1	110.1	111.5	112.7	113.8	115.0	116.4	117.3	118.2	118.9	120.0	120.9	121.2	122.2	123.3	124.0			
<b>Business</b> .....	2	108.3	112.8	117.0	119.8	109.8	111.1	112.2	113.3	114.5	115.8	116.7	117.4	118.0	118.9	119.6	119.9	120.9	121.8	122.5			
Nonfarm .....	3	108.1	112.7	117.1	120.1	109.6	110.8	112.1	113.2	114.6	115.9	116.7	117.5	118.2	119.1	119.9	120.2	121.2	122.1	122.7			
Nonfarm less housing .....	4	107.9	112.4	116.8	119.5	109.3	110.6	111.8	112.9	114.3	115.7	116.4	117.2	117.8	118.7	119.6	118.9	120.8	121.6	122.3			
Housing .....	5	110.1	115.2	119.8	125.5	112.0	112.8	114.4	116.3	117.1	118.0	119.0	120.0	122.0	122.2	122.9	132.5	124.5	126.9	126.8			
Farm .....	6	122.5	118.8	112.0	106.1	123.3	126.1	121.3	117.6	110.9	110.7	116.8	113.7	106.8	109.8	105.5	104.3	104.9	107.1	109.3			
Statistical discrepancy .....	7	108.3	112.8	117.0	119.8	109.8	111.1	112.2	113.3	114.5	115.8	116.7	117.4	118.0	118.9	119.6	119.9	120.9	121.8	122.5			
<b>Households and institutions</b> .....	8	108.2	115.5	121.2	127.7	110.4	112.9	114.7	116.3	118.0	119.0	120.2	122.1	123.5	125.3	127.3	128.2	129.8	131.3	131.3			
Private households .....	9	102.7	106.0	111.5	115.7	102.9	103.8	105.1	106.6	108.6	109.9	111.0	111.9	113.3	113.9	115.0	116.4	117.4	117.9	118.7			
Nonprofit institutions .....	10	108.4	116.0	121.6	128.2	110.8	113.4	115.2	116.8	118.4	119.4	120.6	122.5	123.9	125.8	127.8	128.7	130.4	131.9	131.8			
<b>General government</b> .....	11	110.4	116.3	122.3	129.0	112.0	114.5	115.8	117.0	118.1	120.2	121.5	123.0	124.7	127.4	128.9	129.4	130.3	132.8	133.8			
Federal .....	12	109.6	115.3	122.5	132.8	110.2	114.6	115.3	115.5	115.8	119.8	121.3	123.4	125.7	131.6	132.8	133.3	133.5	138.6	139.5			
State and local .....	13	110.8	116.6	122.3	127.4	112.8	114.4	116.1	117.6	119.1	120.4	121.6	122.9	124.2	125.6	127.2	127.7	129.0	130.4	131.5			
<b>Addendum:</b>																							
Gross domestic business product less housing .....	14	108.1	112.5	116.7	119.3	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....			

## 8. Supplementary Tables

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

	Line	Seasonally adjusted at annual rates																		
		1989	1990	1991	1992	1989	1990				1991				1992				1993	
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II
<b>Gross domestic product:</b>																				
Current dollars	1	7.2	5.6	3.2	5.5	5.1	9.1	5.9	3.1	1.0	2.4	4.8	4.3	3.2	7.4	5.7	4.6	9.2	4.4	4.2
Quantity indexes:																				
Fixed 1987 weights	2	2.5	1.2	-7	2.6	1.5	3.5	1.5	-9	-3.2	-2.4	1.5	1.4	6	3.5	2.8	3.4	5.7	.8	1.8
Chain-type annual weights	3																			
Benchmark-years weights	4																			
Price indexes:																				
Fixed 1987 weights	5	4.5	4.6	4.1	3.3	3.7	5.8	4.4	4.7	3.8	5.1	3.4	3.4	2.7	4.2	3.4	2.5	3.1	4.3	2.8
Chain-type annual weights	6																			
Benchmark-years weights	7																			
<b>Personal consumption expenditures:</b>																				
Current dollars	8	6.9	6.8	3.9	6.0	5.3	9.2	5.3	8.3	3.7	.7	4.7	4.4	3.5	8.6	5.4	5.7	9.9	3.8	5.8
Quantity indexes:																				
Fixed 1987 weights	9	1.9	1.5	-4	2.6	.8	2.8	.9	2.1	-2.7	-2.8	1.8	1.3	0	4.3	1.8	4.2	5.6	.8	3.2
Chain-type annual weights	10																			
Benchmark-years weights	11																			
Price indexes:																				
Fixed 1987 weights	12	5.0	5.3	4.5	3.7	4.4	6.6	4.2	6.3	7.0	3.9	3.2	3.4	3.5	4.5	3.6	3.4	3.1	3.4	2.9
Chain-type annual weights	13																			
Benchmark-years weights	14																			
<b>Durable goods:</b>																				
Current dollars	15	5.1	1.9	-2.2	8.6	-10.2	20.1	-11.0	1.1	-6.5	-8.9	2.8	12.1	.1	17.2	3.2	11.2	13.1	-1.0	13.3
Quantity indexes:																				
Fixed 1987 weights	16	2.8	.5	-3.7	7.0	-11.7	17.5	-11.0	.5	-8.1	-11.4	1.6	10.4	-1.0	14.7	.8	10.7	13.2	-1.3	10.8
Chain-type annual weights	17																			
Benchmark-years weights	18																			
Price indexes:																				
Fixed 1987 weights	19	2.4	1.7	2.6	2.2	1.7	2.8	.4	.8	2.4	4.4	2.5	3.2	1.5	2.6	2.9	1.1	1.1	1.8	3.3
Chain-type annual weights	20																			
Benchmark-years weights	21																			
<b>Nondurable goods:</b>																				
Current dollars	22	7.0	6.9	2.3	3.4	5.8	10.0	4.0	9.3	6.5	-2.6	2.2	.3	0	5.9	3.2	5.5	8.2	1.1	2.8
Quantity indexes:																				
Fixed 1987 weights	23	1.6	.9	-1.2	1.4	2.4	.3	.3	1.7	-2.8	-3.5	1.1	-7	-2.0	3.1	1.1	3.0	7.3	-2.1	2.6
Chain-type annual weights	24																			
Benchmark-years weights	25																			
Price indexes:																				
Fixed 1987 weights	26	5.5	6.2	3.7	2.1	3.3	10.4	3.0	7.7	10.3	9	1.2	.7	2.2	2.8	2.2	2.5	1.3	3.5	5
Chain-type annual weights	27																			
Benchmark-years weights	28																			
<b>Services:</b>																				
Current dollars	29	7.2	7.8	6.1	6.9	9.0	6.3	10.3	9.3	4.5	5.0	6.5	5.3	6.4	8.4	7.1	4.7	10.1	6.4	6.0
Quantity indexes:																				
Fixed 1987 weights	30	1.9	2.2	.8	2.2	3.3	.8	4.5	2.7	-1.3	-2	2.2	.3	1.5	2.6	2.4	3.3	2.9	3.1	1.7
Chain-type annual weights	31																			
Benchmark-years weights	32																			
Price indexes:																				
Fixed 1987 weights	33	5.3	5.6	5.5	5.0	5.7	5.2	5.7	6.7	6.0	5.7	4.5	5.1	4.7	6.0	4.6	4.4	4.6	3.7	4.3
Chain-type annual weights	34																			
Benchmark-years weights	35																			
<b>Gross private domestic investment:</b>																				
Current dollars	36	4.9	-2.8	-8.9	8.1	2.8	1.8	4.4	-11.5	-24.9	-13.7	-4.1	13.4	4.3	-8	28.7	1.3	16.4	21.1	-5
Quantity indexes:																				
Fixed 1987 weights	37	1.4	-4.7	-9.5	8.5	.3	-1.6	3.9	-11.3	-26.4	-15.1	-4.7	14.7	5.7	-3	28.9	1.4	13.3	22.7	-4
Chain-type annual weights	38																			
Benchmark-years weights	39																			
Price indexes:																				
Fixed 1987 weights	40	3.0	2.6	1.5	1.1	2.3	3.7	1.7	2.9	1.8	1.8	.5	1.6	-5	1.1	1.7	2.5	1.7	2.2	3.6
Chain-type annual weights	41																			
Benchmark-years weights	42																			
<b>Fixed investment:</b>																				
Current dollars	43	2.8	.4	-7.0	5.8	-2.5	12.8	-7.0	-2	-11.3	-15.1	-2.4	.3	-8	6.8	17.4	2.9	15.3	9.2	9.7
Quantity indexes:																				
Fixed 1987 weights	44	.1	-1.7	-7.7	6.2	-4.4	9.6	-8.1	-3.0	-12.1	-16.4	-1.8	1.0	.8	6.9	16.9	3.1	14.0	10.7	7.8
Chain-type annual weights	45																			
Benchmark-years weights	46																			
Price indexes:																				
Fixed 1987 weights	47	3.0	2.6	1.5	1.1	2.3	3.7	1.7	2.9	1.8	1.8	.5	1.6	-5	1.1	1.7	2.5	1.7	2.2	3.6
Chain-type annual weights	48																			
Benchmark-years weights	49																			
<b>Nonresidential:</b>																				
Current dollars	50	4.2	3.3	-5.2	1.7	-1.9	12.8	-2.8	8.5	-6.4	-11.5	-4.0	-5.9	-6.6	2.8	14.9	2.1	7.4	10.9	15.2
Quantity indexes:																				
Fixed 1987 weights	51	1.7	1.2	-5.9	2.9	-3.7	10.4	-4.1	5.0	-7.7	-13.2	-2.7	-3.8	-5.1	3.5	15.1	3.8	7.6	14.4	14.4
Chain-type annual weights	52																			
Benchmark-years weights	53																			
Price indexes:																				
Fixed 1987 weights	54	2.7	2.6	1.7	1.1	2.4	3.0	1.8	3.1	2.8	2.3	0	9	4	1.1	1.6	2.0	.8	1.6	2.7
Chain-type annual weights	55																			
Benchmark-years weights	56																			

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

Line	1989	1990	1991	1992	Seasonally adjusted at annual rates															
					1989	1990				1991				1992				1993		
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II
<b>Structures:</b>																				
Current dollars	57	6.2	4.3	-9.4	-5.5	5.2	11.8	-8	1.2	-15.0	-7.0	-7.7	-20.3	-13.4	5.2	1.4	-8.2	7	3.1	11.4
Quantity indexes:																				
Fixed 1987 weights	58	2.1	1.1	-10.8	-6.0	2.3	7.1	-2.8	-1.5	-16.7	-8.5	-8.7	-21.3	-11.3	4.9	3	-10.3	-2.1	5	6.4
Chain-type annual weights	59																			
Benchmark-years weights	60																			
Price indexes:																				
Fixed 1987 weights	61	4.2	3.1	1.4	6	3.0	4.3	2.2	2.7	1.8	1.5	9	1.4	-2.3	4	1.1	2.3	2.7	2.5	4.4
Chain-type annual weights	62																			
Benchmark-years weights	63																			
<b>Producers' durable equipment:</b>																				
Current dollars	64	3.1	2.7	-3.1	5.3	-5.5	13.2	-3.7	12.6	-1.6	-13.7	-2.1	2.2	-3.3	1.7	21.5	7.0	10.3	14.3	17.0
Quantity indexes:																				
Fixed 1987 weights	65	1.6	1.2	-3.5	6.9	-6.6	12.2	-4.6	8.3	-3.1	-15.3	.1	5.3	-2.2	2.8	22.0	10.2	11.5	19.9	17.4
Chain-type annual weights	66																			
Benchmark-years weights	67																			
Price indexes:																				
Fixed 1987 weights	68	2.0	2.3	1.9	1.3	2.1	2.3	1.6	3.4	3.3	2.7	-5	.6	1.9	1.5	1.9	1.8	-2	1.2	1.7
Chain-type annual weights	69																			
Benchmark-years weights	70																			
<b>Residential:</b>																				
Current dollars	71	-5	-6.8	-11.9	17.9	-4.0	13.0	-17.3	-20.7	-24.3	-25.0	3.1	20.6	17.5	18.3	24.4	5.0	37.5	5.2	-3.1
Quantity indexes:																				
Fixed 1987 weights	72	-3.8	-9.2	-12.9	16.3	-5.9	7.1	-18.3	-22.1	-24.3	-25.5	1.2	17.3	20.3	16.8	21.8	1.2	32.8	1.5	-8.4
Chain-type annual weights	73																			
Benchmark-years weights	74																			
Price indexes:																				
Fixed 1987 weights	75	3.4	2.7	1.1	1.3	2.2	5.2	1.3	2.3	-1	9	1.5	3.1	-2.4	1.1	1.8	3.6	3.7	3.5	5.7
Chain-type annual weights	76																			
Benchmark-years weights	77																			
<b>Exports of goods and services:</b>																				
Current dollars	78	14.4	9.7	8.0	6.5	12.1	14.6	8.8	1.3	17.1	-8	17.9	1.5	15.9	5.2	-8	5.6	8.8	-2.1	6.6
Quantity indexes:																				
Fixed 1987 weights	79	11.9	8.2	6.4	6.4	13.1	12.1	7.6	-1.9	9.6	-8	19.4	3.0	13.3	4.9	-6	6.5	8.8	-2.4	4.8
Chain-type annual weights	80																			
Benchmark-years weights	81																			
Price indexes:																				
Fixed 1987 weights	82	2.4	1.7	2.2	1.2	.1	2.5	1.5	4.1	5.9	2.1	-7	-6	3.1	7	2.1	7	1.4	1.5	2.5
Chain-type annual weights	83																			
Benchmark-years weights	84																			
<b>Imports of goods and services:</b>																				
Current dollars	85	6.4	6.9	-1.2	7.9	6.3	12.7	-7	13.1	9.9	-21.7	1.1	7.1	10.7	1.2	17.0	8.4	8.2	3.6	15.1
Quantity indexes:																				
Fixed 1987 weights	86	3.7	3.6	-5	8.7	3.3	5.6	5.4	5	-9.1	-11.1	11.7	11.8	6.3	3.8	15.9	9.2	5.6	11.6	13.1
Chain-type annual weights	87																			
Benchmark-years weights	88																			
Price indexes:																				
Fixed 1987 weights	89	3.0	3.5	1.3	1.2	3.1	6.2	-5.2	12.3	24.1	-9.4	-7.7	-1.7	5.5	-8	2.1	6.3	-1.3	-4.7	4.1
Chain-type annual weights	90																			
Benchmark-years weights	91																			
<b>Government purchases:</b>																				
Current dollars	92	6.1	7.4	5.0	3.0	3.7	14.0	3.8	4.3	11.2	6.3	2.5	1.5	-1.4	6.8	2.6	4.8	1.7	-1.4	6.7
Quantity indexes:																				
Fixed 1987 weights	93	2.0	3.1	1.5	-1	2	7.0	1.1	-6	5.8	2.8	1.4	-2.0	-4.7	3.0	-1.0	4.1	-1.4	-6.4	4.3
Chain-type annual weights	94																			
Benchmark-years weights	95																			
Price indexes:																				
Fixed 1987 weights	96	4.1	4.3	3.6	3.4	3.4	6.9	3.0	4.8	4.8	3.9	1.8	3.3	3.6	4.2	3.6	2.1	2.6	5.0	2.7
Chain-type annual weights	97																			
Benchmark-years weights	98																			
<b>Federal:</b>																				
Current dollars	99	3.8	6.2	4.5	.7	-2.1	18.5	9	-4	13.2	13.2	-7	-2.3	-8.2	7.6	-8	7.6	-4	-8.3	5.2
Quantity indexes:																				
Fixed 1987 weights	100	-3	2.1	6	-3.5	-5.5	10.3	-7	-5.2	7.5	7.8	-2	-6.9	-14.2	0	-3.1	8.7	-3.5	-16.2	3.1
Chain-type annual weights	101																			
Benchmark-years weights	102																			
Price indexes:																				
Fixed 1987 weights	103	4.1	4.5	4.2	4.5	3.7	8.3	2.6	5.0	4.1	6.2	1.1	4.1	6.5	7.2	2.5	2.7	2.1	7.5	2.4
Chain-type annual weights	104																			
Benchmark-years weights	105																			
<b>National defense:</b>																				
Current dollars	106	1.5	4.7	2.7	-2.7	-3.6	13.3	5	-4.3	18.5	11.5	-6.0	-6.1	-11.9	1.4	-2.4	8.4	-1.3	-13.1	4.4
Quantity indexes:																				
Fixed 1987 weights	107	-2.0	.8	-8	-7.1	-7.3	5.5	-4	-8.8	10.7	9.1	-4.4	-12.3	-19.2	-5.5	-5.0	10.5	-4.6	-21.4	2.0
Chain-type annual weights	108																			
Benchmark-years weights	109																			
Price indexes:																				
Fixed 1987 weights	110	3.9	4.7	3.9	4.9	4.2	8.9	2.5	5.2	4.7	4.0	.6	4.9	7.8	7.1	3.0	3.2	2.1	8.1	2.7
Chain-type annual weights	111																			
Benchmark-years weights	112																			

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

	Line	Seasonally adjusted at annual rates																					
		1989	1990	1991	1992	1989				1990				1991				1992				1993	
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II			
<b>Nondefense:</b>																							
Current dollars .....	113	11.3	10.6	9.7	9.4	2.8	35.0	2.2	10.8	-4	17.5	15.3	8.7	1.9	23.7	3.3	5.8	1.8	3.6	6.8			
Quantity indexes:																							
Fixed 1987 weights .....	114	5.1	5.9	4.9	6.2	8	24.8	-1.2	5.3	-1.2	4.0	12.7	9.1	0	14.5	1.5	4.4	-4	-3.2	5.9			
Chain-type annual weights .....	115																						
Benchmark-years weights .....	116																						
Price indexes:																							
Fixed 1987 weights .....	117	4.6	3.8	5.2	3.1	2.2	6.2	2.8	4.2	2.3	13.3	2.8	1.5	2.4	7.6	1.1	1.2	1.9	5.7	1.3			
Chain-type annual weights .....	118																						
Benchmark-years weights .....	119																						
<b>State and local:</b>																							
Current dollars .....	120	7.9	8.2	5.2	4.5	7.8	11.1	5.9	7.6	9.9	1.8	4.8	4.2	3.4	6.3	5.0	3.0	3.1	3.3	7.7			
Quantity indexes:																							
Fixed 1987 weights .....	121	3.7	3.8	2.0	2.2	4.4	4.8	2.3	2.7	4.6	-5	2.6	1.7	2.2	5.0	4	1.2	0	3	5.0			
Chain-type annual weights .....	122																						
Benchmark-years weights .....	123																						
Price indexes:																							
Fixed 1987 weights .....	124	4.1	4.2	3.2	2.5	3.2	5.9	3.4	4.6	5.3	2.2	2.4	2.7	1.5	1.9	4.4	1.7	2.9	3.0	2.9			
Chain-type annual weights .....	125																						
Benchmark-years weights .....	126																						
<b>Addenda:</b>																							
<b>Final sales of domestic product:</b>																							
Current dollars .....	127	6.8	6.2	3.5	5.2	4.3	10.8	4.1	5.0	3.4	2.1	5.0	2.7	2.5	8.5	4.4	4.9	9.1	2.9	5.6			
Quantity indexes:																							
Fixed 1987 weights .....	128	2.3	1.7	-4	2.3	7	5.2	-4	5	-6	-2.7	1.9	-4	-1	4.5	1.4	3.7	5.8	-8	3.1			
Chain-type annual weights .....	129																						
Benchmark-years weights .....	130																						
Price indexes:																							
Fixed 1987 weights .....	131	4.5	4.6	4.1	3.3	3.7	5.9	4.4	4.7	3.9	5.0	3.5	3.4	2.7	4.2	3.4	2.5	3.2	4.3	2.8			
Chain-type annual weights .....	132																						
Benchmark-years weights .....	133																						
<b>Gross domestic purchases:</b>																							
Current dollars .....	134	6.4	5.4	2.2	5.7	4.6	8.9	4.9	4.4	.5	-3	3.1	4.9	2.7	7.0	7.6	4.9	9.1	5.0	5.1			
Quantity indexes:																							
Fixed 1987 weights .....	135	1.8	.8	-1.4	2.9	6	2.9	1.4	-6	-5.1	-3.6	.8	2.4	-1	3.4	4.7	3.8	5.4	2.5	2.8			
Chain-type annual weights .....	136																						
Benchmark-years weights .....	137																						
Price indexes:																							
Fixed 1987 weights .....	138	4.5	4.7	3.9	3.3	3.9	6.1	3.6	5.5	5.7	3.6	2.5	3.1	3.0	3.9	3.3	3.0	2.8	3.5	3.0			
Chain-type annual weights .....	139																						
Benchmark-years weights .....	140																						
<b>Final sales to domestic purchasers:</b>																							
Current dollars .....	141	6.1	5.9	2.5	5.4	3.8	10.6	3.1	6.3	2.8	-5	3.3	3.3	2.0	8.0	6.3	5.2	9.0	3.5	6.5			
Quantity indexes:																							
Fixed 1987 weights .....	142	1.7	1.3	-1.2	2.5	-1	4.6	-5	.8	-2.6	-3.8	1.2	.6	-8	4.4	3.3	4.0	5.5	8	4.1			
Chain-type annual weights .....	143																						
Benchmark-years weights .....	144																						
Price indexes:																							
Fixed 1987 weights .....	145	4.5	4.7	3.9	3.3	3.9	6.2	3.6	5.5	5.8	3.6	2.5	3.1	2.9	3.9	3.3	3.0	2.8	3.5	3.0			
Chain-type annual weights .....	146																						
Benchmark-years weights .....	147																						
<b>Gross national product:</b>																							
Current dollars .....	148	7.3	5.7	3.0	5.4	5.4	9.0	5.8	3.0	2.2	1.9	3.9	4.0	3.5	7.9	4.7	4.8	8.5	4.6	4.0			
Quantity indexes:																							
Fixed 1987 weights .....	149	2.7	1.3	-9	2.5	1.8	3.4	1.4	-1.0	-2.1	-2.9	.7	1.1	.9	4.0	1.9	3.6	5.0	1.0	1.6			
Chain-type annual weights .....	150																						
Benchmark-years weights .....	151																						
Price indexes:																							
Fixed 1987 weights .....	152	4.5	4.6	4.1	3.3	3.7	5.8	4.4	4.7	3.8	5.0	3.4	3.4	2.7	4.2	3.4	2.5	3.1	4.3	2.8			
Chain-type annual weights .....	153																						
Benchmark-years weights .....	154																						
<b>Command-basis gross national product:</b>																							
Quantity index, fixed 1987 weights .....	155	2.7	1.0	-6	2.7	1.4	3.0	2.2	-1.9	-3.4	-1.6	1.6	1.4	.7	4.4	1.7	3.6	4.7	1.9	1.6			
<b>Disposable personal income:</b>																							
Current dollars .....	156	6.7	7.0	4.4	6.4	7.5	11.8	4.9	5.3	6.1	3.3	4.8	2.1	5.8	8.5	6.8	3.4	15.1	-5.1	8.6			
1987 dollars .....	157	1.8	1.7	.1	2.9	2.9	5.2	.5	-7	-5	-4	1.9	-9	2.2	4.2	3.1	1.9	10.6	-7.8	5.9			

NOTE.—Except for disposable personal income, the quantity and price indexes in this table are calculated from weighted averages of the detailed output and prices used to prepare each aggregate and component. The fixed-weighted measures use as weights the composition of output in 1987. For the alternative indexes, the chain-type

indexes with annual weights use weights for the preceding and current years, and the indexes with benchmark-years weights use weights of 1959, 1963, 1967, 1972, 1977, 1982, and 1987 and the most recent year.



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

Line	1989	1990	1991	1992	Seasonally adjusted at annual rates																	
					1989				1990				1991				1992				1993	
					IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II			
<b>Current dollars:</b>																						
Gross domestic product .....	1	21,224	22,189	22,647	23,637	21,519	21,942	22,203	22,309	22,299	22,378	22,582	22,757	22,869	23,227	23,487	23,685	24,143	24,346	24,531		
Gross national product .....	2	21,289	22,276	22,703	23,665	21,601	22,023	22,277	22,374	22,427	22,475	22,633	22,787	22,916	23,301	23,507	23,716	24,134	24,347	24,521		
Personal income .....	3	17,706	18,699	19,196	20,139	17,995	18,421	18,628	18,786	18,958	19,010	19,156	19,201	19,417	19,725	19,969	20,090	20,767	20,430	20,846		
Disposable personal income .....	4	15,307	16,205	16,741	17,615	15,558	15,963	16,114	16,275	16,467	16,560	16,712	16,752	16,939	17,245	17,481	17,577	18,153	17,876	18,201		
Personal consumption expenditures .....	5	14,241	15,048	15,459	16,205	14,491	14,781	14,935	15,189	15,283	15,273	15,409	15,530	15,621	15,906	16,072	16,249	16,589	16,704	16,896		
Durable goods .....	6	1,857	1,873	1,812	1,947	1,845	1,928	1,867	1,867	1,831	1,784	1,792	1,838	1,833	1,902	1,912	1,958	2,013	2,004	2,061		
Nondurable goods .....	7	4,647	4,918	4,978	5,092	4,725	4,828	4,863	4,958	5,022	4,976	4,991	4,979	4,965	5,024	5,050	5,104	5,190	5,192	5,214		
Services .....	8	7,737	8,257	8,669	9,166	7,921	8,025	8,205	8,364	8,431	8,513	8,626	8,713	8,823	8,980	9,110	9,187	9,385	9,508	9,621		
<b>Constant (1987) dollars:</b>																						
Gross domestic product .....	9	19,556	19,593	19,238	19,518	19,554	19,678	19,704	19,603	19,388	19,224	19,245	19,256	19,228	19,348	19,430	19,537	19,754	19,744	19,781		
Gross national product .....	10	19,615	19,670	19,290	19,548	19,628	19,750	19,769	19,661	19,501	19,309	19,292	19,286	19,272	19,415	19,453	19,569	19,755	19,754	19,782		
Disposable personal income .....	11	14,005	14,101	13,965	14,219	14,015	14,163	14,144	14,078	14,018	13,971	14,000	13,927	13,963	14,073	14,142	14,169	14,490	14,163	14,331		
Personal consumption expenditures .....	12	13,029	13,093	12,895	13,081	13,053	13,114	13,110	13,138	13,010	12,885	12,908	12,911	12,876	12,981	13,002	13,098	13,241	13,234	13,304		
Durable goods .....	13	1,781	1,773	1,688	1,787	1,759	1,827	1,770	1,767	1,726	1,670	1,672	1,709	1,700	1,756	1,754	1,794	1,845	1,835	1,878		
Nondurable goods .....	14	4,251	4,244	4,148	4,161	4,263	4,258	4,250	4,255	4,212	4,165	4,166	4,147	4,114	4,135	4,136	4,154	4,216	4,184	4,199		
Services .....	15	6,997	7,077	7,059	7,133	7,031	7,029	7,089	7,116	7,072	7,050	7,070	7,055	7,061	7,090	7,112	7,149	7,179	7,216	7,228		
Population (mid-period, thousands) .....	16	247,397	249,951	252,699	255,472	248,372	248,927	249,552	250,291	251,035	251,659	252,312	253,048	253,776	254,392	255,090	255,836	256,569	257,197	257,872		

**Table 8.3.—Auto Output**  
(Billions of dollars)

	Line	1989	1990	1991	1992	Seasonally adjusted at annual rates															
						1989		1990				1991				1992				1993	
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	
<b>Auto output</b> .....	1	135.1	129.2	121.1	133.2	131.0	128.4	132.1	137.6	118.8	114.2	118.7	127.8	123.5	125.6	137.9	133.0	136.4	142.8	145.7	
<b>Final sales</b> .....	2	132.0	132.3	121.1	133.5	125.4	140.2	131.5	133.3	124.2	119.1	119.4	122.8	123.2	132.2	132.3	132.4	137.2	131.4	141.6	
Personal consumption expenditures .....	3	132.4	129.8	116.2	126.7	124.9	136.2	129.5	129.7	123.7	114.3	112.0	119.5	118.9	126.1	124.5	125.4	130.9	127.7	134.4	
New autos .....	4	99.9	96.6	79.5	87.3	90.3	103.8	97.3	96.1	89.4	77.9	77.8	80.3	82.1	87.6	85.3	85.8	90.3	86.8	90.3	
Net purchases of used autos .....	5	32.5	33.1	36.7	39.5	34.6	32.4	32.2	33.7	34.2	36.3	34.2	39.2	36.9	38.4	39.2	39.5	40.6	40.9	44.1	
Producers' durable equipment .....	6	31.1	35.6	37.1	37.6	29.0	34.2	34.4	37.3	36.7	36.1	37.0	38.5	36.7	37.1	39.2	36.9	37.1	36.9	42.3	
New autos .....	7	49.7	55.2	60.4	62.2	46.4	52.4	52.8	57.9	57.7	57.8	60.3	63.9	59.6	59.3	64.9	61.8	62.7	61.8	72.7	
Net purchases of used autos .....	8	-18.6	-19.6	-23.3	-24.6	-17.4	-18.3	-18.4	-20.7	-21.0	-21.7	-23.3	-25.4	-23.0	-22.3	-25.7	-24.9	-25.6	-24.9	-30.4	
Net exports .....	9	-33.7	-35.4	-33.9	-32.8	-30.4	-32.5	-34.5	-35.7	-38.8	-33.6	-31.3	-36.9	-33.9	-32.8	-33.6	-32.1	-32.6	-35.3	-37.0	
Exports .....	10	10.8	10.5	11.7	14.3	11.8	11.3	11.7	10.5	8.7	11.5	11.1	12.5	11.7	12.6	13.4	15.2	15.9	14.5	14.9	
Imports .....	11	44.5	45.9	45.6	47.0	42.2	43.8	46.1	46.2	47.5	45.0	42.3	49.4	45.7	45.4	47.0	47.4	48.4	49.8	51.9	
Government purchases .....	12	2.2	2.3	1.8	2.0	1.8	2.3	2.1	2.1	2.7	2.3	1.7	1.7	1.5	1.9	2.2	2.2	1.8	2.1	2.0	
<b>Change in business inventories of new and used autos</b> .....	13	3.1	-3.1	-1	-3	5.6	-11.8	6	4.2	-5.4	-4.9	-7	5.0	3	-6.6	5.6	6	-8	11.4	4.1	
New .....	14	2.2	-2.3	-1	3	7.2	-11.4	2.3	4.6	-4.6	-3.5	-2.4	5.3	4	-4.0	5.0	1.0	-7	12.0	1.2	
Used .....	15	9	-8	0	-6	-1.6	-4	-1.7	-3	-8	-1.4	1.7	-3	-1	-2.6	6	-4	-1	-7	2.9	
<b>Addenda:</b>																					
Domestic output of new autos <sup>1</sup> .....	16	105.3	99.5	95.3	104.1	99.9	95.0	104.0	108.1	91.0	91.6	90.8	100.5	98.3	98.2	107.1	103.1	108.0	114.6	111.8	
Sales of imported new autos <sup>2</sup> .....	17	58.2	61.3	56.3	60.1	56.0	62.8	61.0	61.1	60.3	52.4	57.5	60.3	54.9	58.6	61.2	60.1	60.5	59.6	65.3	

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 8.4.—Auto Output in Constant Dollars**  
(Billions of 1987 dollars)

	Line	1989	1990	1991	1992	Seasonally adjusted at annual rates															
						1989		1990				1991				1992				1993	
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	
<b>Auto output</b> .....	1	128.0	121.4	109.5	117.4	123.8	121.4	123.9	129.9	110.3	104.5	109.0	115.1	109.5	110.9	121.8	116.8	120.1	122.5	123.3	
<b>Final sales</b> .....	2	125.6	125.3	109.9	117.8	118.8	132.3	124.6	126.7	117.5	110.4	108.4	110.3	110.7	118.5	117.1	116.2	119.6	114.0	121.8	
Personal consumption expenditures .....	3	126.5	124.5	107.7	113.9	119.0	130.2	124.7	124.9	118.4	107.6	104.1	110.3	109.1	115.2	112.4	112.0	115.8	112.2	116.2	
New autos .....	4	96.0	91.5	72.7	77.9	86.1	98.3	92.5	91.2	84.1	71.9	71.2	73.2	74.4	79.0	76.3	76.3	79.9	76.5	79.0	
Net purchases of used autos .....	5	30.4	33.0	35.1	36.0	32.9	31.9	32.2	33.7	34.3	35.7	32.9	37.0	34.6	36.3	36.2	35.7	35.9	35.7	37.2	
Producers' durable equipment .....	6	30.2	33.4	32.8	32.8	27.7	32.2	32.5	35.1	33.8	32.2	32.8	33.9	32.1	32.1	34.1	32.3	32.7	32.6	37.5	
New autos .....	7	47.7	52.3	55.2	55.5	44.3	49.6	50.2	55.0	54.2	53.3	55.1	58.2	54.1	53.5	58.0	54.9	55.5	54.5	63.5	
Net purchases of used autos .....	8	-17.5	-18.9	-22.4	-22.7	-16.5	-17.4	-17.7	-20.0	-20.4	-21.1	-22.4	-24.3	-22.0	-21.3	-23.9	-22.6	-22.8	-21.9	-26.0	
Net exports .....	9	-33.1	-34.7	-32.1	-30.5	-29.7	-32.2	-34.5	-35.1	-37.0	-31.5	-29.9	-35.3	-31.8	-30.4	-31.3	-30.0	-30.4	-32.6	-33.5	
Exports .....	10	10.4	9.9	10.6	12.7	11.2	10.7	11.0	9.8	8.1	10.5	10.1	11.3	10.6	11.3	11.9	13.5	14.1	12.8	13.1	
Imports .....	11	43.5	44.6	42.8	43.3	40.9	42.8	45.5	45.0	45.1	42.0	40.0	46.6	42.4	41.8	43.3	43.5	44.5	45.5	46.6	
Government purchases .....	12	2.0	2.1	1.6	1.7	1.7	2.1	1.9	1.9	2.4	2.0	1.5	1.4	1.3	1.6	1.9	1.9	1.5	1.8	1.7	
<b>Change in business inventories of new and used autos</b> .....	13	2.4	-3.9	-4	-4	5.0	-10.9	-7	3.2	-7.3	-5.9	6	4.8	-1.2	-7.6	4.7	6	5	8.5	1.4	
New .....	14	1.5	-3.2	-4	1	6.5	-10.5	9	3.5	-6.5	-4.6	-1.1	5.1	-1.1	-5.1	4.1	1.0	6	9.1	-1.1	
Used .....	15	9	-8	0	-6	-1.5	-4	-1.6	-3	-8	-1.3	1.7	-3	-1	-2.5	6	-4	-1	-6	2.5	
<b>Addenda:</b>																					
Domestic output of new autos <sup>1</sup> .....	16	100.7	93.4	86.9	92.8	95.6	89.9	97.3	102.0	84.5	83.8	83.8	91.8	88.2	87.2	95.3	91.8	96.8	99.9	96.4	
Sales of imported new autos <sup>2</sup> .....	17	55.9	58.1	51.4	53.6	53.5	59.5	58.0	58.0	56.7	48.3	52.7	55.0	49.8	52.8	54.7	53.5	53.6	52.5	57.1	

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

**Table 8.5.—Truck Output**  
[Billions of dollars]

	Line	Seasonally adjusted at annual rates																							
		1989	1990	1991	1992	1989				1990				1991				1992				1993			
						IV		I		II		III		IV		I		II		III		IV		I	II
Truck output <sup>1</sup>	1	76.9	74.0	67.9	83.3	72.5	73.4	79.3	75.9	67.4	59.1	69.2	71.8	71.6	77.3	81.0	81.4	93.7	100.0	97.0					
Final sales	2	75.8	75.1	69.4	82.2	72.1	79.8	75.7	74.1	70.6	68.2	69.1	70.3	69.9	72.0	82.4	82.3	92.0	92.4	102.0					
Personal consumption expenditures	3	42.1	40.4	36.2	43.3	41.1	44.5	40.4	39.8	37.0	34.8	34.6	37.6	37.9	38.8	42.4	44.2	47.8	49.7	52.0					
Producers' durable equipment	4	34.1	33.5	30.7	37.1	32.9	34.9	32.4	34.1	32.6	29.5	29.0	31.2	32.2	33.8	35.6	37.8	41.1	45.3	48.2					
Net exports	5	-7.1	-5.4	-3.8	-5.1	-7.2	-5.5	-5.7	-6.3	-4.2	-3.2	-2.4	-4.1	-5.4	-6.5	-4.5	-4.8	-4.6	-6.7	-6.3					
Exports	6	3.4	4.2	5.4	5.6	3.4	4.0	4.5	4.0	4.3	4.9	6.1	5.4	5.2	4.6	6.1	5.4	6.0	5.2	5.7					
Imports	7	10.5	9.7	9.2	10.7	10.7	9.6	10.2	10.3	8.6	8.2	8.5	9.5	10.6	11.1	10.6	10.2	10.7	11.9	12.0					
Government purchases	8	6.7	6.5	6.2	6.9	5.4	5.8	6.4	6.4	5.2	7.1	7.9	5.7	4.3	5.9	8.8	5.1	7.7	4.1	8.1					
Change in business inventories	9	1.1	-1.0	-1.5	1.2	.4	-6.4	3.6	1.8	-3.2	-9.1	.1	1.5	1.7	5.4	-1.4	-9	1.7	7.7	-5.0					

1. Includes new trucks only.

**Table 8.6.—Truck Output in Constant Dollars**  
[Billions of 1987 dollars]

	Line	Seasonally adjusted at annual rates																							
		1989	1990	1991	1992	1989				1990				1991				1992				1993			
						IV		I		II		III		IV		I		II		III		IV		I	II
Truck output <sup>1</sup>	1	72.8	68.4	60.4	71.4	68.0	68.5	73.7	69.9	61.4	53.0	62.0	63.6	62.8	67.3	69.4	69.3	79.5	83.7	80.2					
Final sales	2	71.8	69.3	61.7	70.4	67.7	74.5	70.3	68.3	64.3	61.2	61.9	62.2	61.3	62.6	70.7	70.1	78.1	77.3	84.2					
Personal consumption expenditures	3	40.4	37.4	32.0	37.1	39.0	41.6	37.5	36.8	33.6	31.1	30.7	33.1	33.2	33.7	36.4	37.6	40.7	42.0	43.3					
Producers' durable equipment	4	31.8	31.0	27.5	31.8	30.5	32.6	30.1	31.3	29.8	26.7	26.3	27.8	29.2	29.5	30.6	32.2	34.8	37.6	39.6					
Net exports	5	-6.7	-5.0	-3.4	-4.4	-6.8	-5.2	-5.3	-5.8	-3.9	-2.9	-2.2	-3.6	-4.8	-5.7	-3.8	-4.1	-3.9	-5.7	-5.3					
Exports	6	3.2	3.9	4.8	4.8	3.2	3.7	4.2	3.7	4.0	4.5	5.5	4.8	4.5	4.0	5.3	4.6	5.1	4.4	4.7					
Imports	7	9.9	8.9	8.2	9.1	10.0	8.9	9.5	7.8	7.4	7.7	8.5	9.3	9.7	9.1	8.6	9.1	10.1	10.0						
Government purchases	8	6.3	6.0	5.6	5.9	5.0	5.4	8.0	5.9	4.8	6.4	7.1	5.0	3.8	5.1	7.6	4.4	6.6	3.4	6.7					
Change in business inventories	9	1.1	-1.0	-1.3	1.0	.3	-6.0	3.4	1.7	-2.9	-8.2	.1	1.4	1.5	4.7	-1.3	-8	1.4	6.3	-4.0					

1. Includes new trucks only.

**Table 8.7.—Farm Sector Output, Gross Product, and National Income**  
[Billions of dollars]

	Line	1989	1990	1991	1992
Farm output	1	178.7	186.4	182.0	187.2
Cash receipts from farm marketings	2	166.5	172.6	171.2	171.8
Crops	3	82.3	82.6	84.4	85.4
Livestock	4	84.2	89.9	86.7	86.4
Farm housing	5	5.0	5.2	5.3	5.3
Farm products consumed on farms	6	.7	.7	.6	.6
Other farm income	7	5.0	4.9	5.0	4.4
Change in farm inventories	8	1.5	3.1	0	5.0
Crops	9	1.5	2.6	-7	4.1
Livestock	10	0	.5	.7	.9
Less: Intermediate goods and services purchased	11	97.6	101.3	103.1	102.7
Intermediate goods and services, other than rent	12	86.6	89.8	92.0	90.9
Rent paid to nonoperator landlords	13	11.0	11.5	11.1	11.9
<b>Equals: Gross farm product</b>	14	<b>81.1</b>	<b>85.1</b>	<b>78.8</b>	<b>84.4</b>
Less: Consumption of fixed capital	15	21.9	21.6	21.4	21.6
Indirect business tax and nontax liability	16	3.8	4.2	4.2	4.4
Plus: Subsidies to operators	17	9.3	8.1	7.6	8.4
<b>Equals: Farm national income</b>	18	<b>64.7</b>	<b>67.4</b>	<b>60.8</b>	<b>66.8</b>
Compensation of employees	19	10.8	12.7	12.5	11.9
Wages and salaries	20	9.5	11.0	10.6	10.1
Supplements to wages and salaries	21	1.3	1.7	1.9	1.8
Proprietors' income and corporate profits with inventory valuation and capital consumption adjustments	22	41.9	43.3	37.7	44.8
Proprietors' income	23	40.2	41.9	36.8	43.7
Corporate profits	24	1.7	1.3	.9	1.0
Net interest	25	11.9	11.4	10.6	10.2

**Table 8.8.—Farm Sector Output, Gross Product, and National Income in Constant Dollars**  
[Billions of 1987 dollars]

	Line	1989	1990	1991	1992
Farm output	1	151.1	158.7	158.7	168.3
Cash receipts from farm marketings	2	141.9	146.8	149.1	155.6
Crops	3	65.8	69.6	70.4	75.1
Livestock	4	76.1	77.1	78.7	80.5
Farm housing	5	4.6	4.5	4.5	4.4
Farm products consumed on farms	6	.6	.6	.5	.5
Other farm income	7	4.2	4.4	4.4	4.0
Change in farm inventories	8	-1	2.5	.2	3.8
Crops	9	-1	2.1	-3	3.0
Livestock	10	0	.4	.6	.8
Less: Intermediate goods and services purchased	11	84.9	87.1	88.3	88.8
Intermediate goods and services, other than rent	12	75.7	77.3	78.8	78.2
Rent paid to nonoperator landlords	13	9.2	9.8	9.5	10.6
<b>Equals: Gross farm product</b>	14	<b>66.2</b>	<b>71.6</b>	<b>70.4</b>	<b>79.6</b>
Less: Consumption of fixed capital	15	20.5	19.5	18.8	18.6
Indirect business tax and nontax liability	16	3.6	3.9	3.9	4.4
Plus: Subsidies to operators	17	12.7	13.5	13.6	14.5
<b>Equals: Farm national income</b>	18	<b>54.8</b>	<b>61.6</b>	<b>61.3</b>	<b>71.1</b>

Table 8.9.—Housing Sector Output, Gross Product, and National Income

[Billions of dollars]

	Line	1989	1990	1991	1992
<b>Housing output</b> <sup>1</sup> .....	1	493.4	525.7	552.1	576.9
Nonfarm housing .....	2	488.4	520.6	546.8	571.6
Owner-occupied .....	3	355.8	379.5	399.1	417.8
Tenant-occupied .....	4	132.6	141.1	147.7	153.8
Farm housing .....	5	5.0	5.2	5.3	5.3
Less: Intermediate goods and services consumed .....	6	65.1	71.6	74.5	71.4
<b>Equals: Gross housing product</b> .....	7	428.3	454.1	477.6	505.5
Nonfarm housing .....	8	423.8	449.6	473.1	501.0
Owner-occupied .....	9	311.1	331.4	346.4	363.2
Tenant-occupied .....	10	112.8	118.2	126.8	137.9
Farm housing .....	11	4.5	4.6	4.5	4.5
Less: Consumption of fixed capital .....	12	128.6	131.3	136.5	152.0
Capital consumption allowances .....	13	63.2	66.5	70.7	77.5
Less: Capital consumption adjustment .....	14	-65.4	-64.8	-65.8	-74.6
Indirect business tax and nontax liability plus business transfer payments .....	15	85.5	92.6	99.8	105.9
Plus: Subsidies less current surplus of government enterprises .....	16	14.0	15.0	15.8	16.7
<b>Equals: Housing national income</b> .....	17	228.3	245.2	257.1	264.4
Compensation of employees .....	18	4.1	4.4	4.6	6.7
Proprietors' income with inventory valuation and capital consumption adjustments .....	19	12.3	12.9	15.1	18.4
Rental income of persons with capital consumption adjustment .....	20	-36.1	-37.8	-36.5	-33.2
Corporate profits with inventory valuation and capital consumption adjustments .....	21	4.6	4.5	4.5	4.8
Net interest .....	22	243.3	261.1	269.4	267.6

1. Equals personal consumption expenditures for housing less expenditures for other housing as shown in table 2.4.

Table 8.11.—Consumption of Fixed Capital by Legal Form of Organization

[Billions of dollars]

	Line	1989	1990	1991	1992
<b>Consumption of fixed capital</b> .....	1	580.4	602.7	626.1	657.9
<b>Domestic corporate business</b> .....	2	352.4	368.2	383.2	396.6
Financial .....	3	35.0	38.9	41.7	43.9
Nonfinancial .....	4	317.4	329.3	341.5	352.7
<b>Sole proprietorships and partnerships</b> .....	5	92.0	94.8	96.8	98.9
Farm .....	6	20.3	20.0	19.8	19.9
Nonfarm .....	7	71.7	74.9	77.0	79.0
<b>Other private business</b> .....	8	136.0	139.6	146.0	162.4
Rental income of persons .....	9	112.2	114.1	118.9	133.7
Nonfarm housing .....	10	110.1	111.8	116.5	131.2
Owner-occupied .....	11	89.6	90.5	94.8	108.6
Tenant-occupied .....	12	20.5	21.3	21.7	22.6
Farms owned by nonoperator landlords .....	13	.1	.1	.1	.1
Nonfarm nonresidential properties .....	14	2.0	2.2	2.3	2.3
Buildings and equipment owned and used by nonprofit institutions serving individuals <sup>1</sup> .....	15	21.6	23.3	24.9	26.4
Proprietors' income .....	16	2.1	2.2	2.3	2.3
<b>Addenda:</b>					
Nonfarm business .....	17	558.4	581.1	604.6	636.3
Nonfarm business less housing .....	18	433.0	452.9	471.3	487.4

1. Fixed capital assets owned and used by these entities are considered to be business activities selling their current services to their owners. The value of these services is included in personal consumption expenditures and is equal to their current-account purchases including consumption of fixed capital.

Table 8.10.—Housing Sector Output, Gross Product, and National Income in Constant Dollars

[Billions of 1987 dollars]

	Line	1989	1990	1991	1992
<b>Housing output</b> <sup>1</sup> .....	1	450.3	456.6	462.0	468.0
Nonfarm housing .....	2	445.7	452.1	457.6	463.7
Owner-occupied .....	3	322.8	326.6	330.7	334.8
Tenant-occupied .....	4	122.9	125.5	126.9	128.8
Farm housing .....	5	4.6	4.5	4.5	4.4
Less: Intermediate goods and services consumed .....	6	61.2	62.3	63.2	65.2
<b>Equals: Gross housing product</b> .....	7	389.1	394.4	398.8	402.8
Nonfarm housing .....	8	385.0	390.3	395.0	399.1
Owner-occupied .....	9	280.9	285.2	286.4	285.7
Tenant-occupied .....	10	104.1	105.1	108.6	113.4
Farm housing .....	11	4.1	4.0	3.8	3.7
Less: Consumption of fixed capital .....	12	119.5	118.6	122.2	134.1
Indirect business tax and nontax liability plus business transfer payments .....	13	74.8	75.8	76.7	77.5
Plus: Subsidies less current surplus of government enterprises .....	14	11.9	12.1	12.2	12.3
<b>Equals: Housing national income</b> .....	15	206.7	212.0	212.1	203.6

1. Equals personal consumption expenditures for housing less expenditures for other housing as shown in table 2.5.

Table 8.12.—Capital Consumption Adjustment by Legal Form of Organization and Type of Adjustment

[Billions of dollars]

	Line	1989	1990	1991	1992
<b>Capital consumption adjustment</b> <sup>1</sup> .....	1	-9.4	-31.1	-60.1	-52.1
For consistent accounting at historical cost .....	2	162.3	141.5	114.5	129.0
For current replacement cost .....	3	-171.7	-172.6	-174.6	-181.2
<b>Domestic corporate business</b> .....	4	37.4	25.9	2.2	17.1
For consistent accounting at historical cost .....	5	117.3	107.0	84.1	97.1
For current replacement cost .....	6	-80.0	-81.1	-81.9	-80.0
<b>Financial</b> .....	7	-2.5	-9.4	-12.0	-11.4
For consistent accounting at historical cost .....	8	1.1	-5.7	-8.4	-8.2
For current replacement cost .....	9	-3.5	-3.7	-3.5	-3.2
<b>Nonfinancial</b> .....	10	39.9	35.3	14.2	28.5
For consistent accounting at historical cost .....	11	116.3	112.7	92.5	105.3
For current replacement cost .....	12	-76.4	-77.4	-78.3	-76.8
<b>Sole proprietorships and partnerships</b> .....	13	20.0	9.3	5.1	6.6
Farm <sup>1</sup> .....	14	-8.1	-7.8	-7.6	-7.5
Nonfarm .....	15	28.1	17.1	12.7	14.1
For consistent accounting at historical cost .....	16	45.0	34.6	30.4	32.0
For current replacement cost .....	17	-16.9	-17.4	-17.7	-17.9
<b>Other private business</b> <sup>1</sup> .....	18	-66.7	-66.3	-67.5	-75.8
Rental income of persons .....	19	-57.7	-56.9	-57.9	-66.3
Nonfarm housing .....	20	-57.0	-56.2	-57.2	-65.6
Owner-occupied .....	21	-45.8	-44.5	-45.7	-53.7
Tenant-occupied .....	22	-11.3	-11.6	-11.5	-11.9
Farms owned by nonoperator landlords .....	23	-.1	-.1	-.1	-.1
Nonfarm nonresidential properties .....	24	-.6	-.6	-.6	-.6
Buildings and equipment owned and used by nonprofit institutions serving individuals <sup>2</sup> .....	25	-8.1	-8.5	-8.6	-8.6
Proprietors' income .....	26	-.9	-.9	-.9	-.9
<b>Addendum:</b>					
Capital consumption adjustment for national income (4+13+19+26) .....	27	-1.3	-22.6	-51.5	-43.6

1. Except for farm proprietorships and partnerships (line 14) and other private business (line 18), the capital consumption adjustment is calculated in two parts. The adjustment for consistent accounting at historical cost converts depreciation based on the service lives and depreciation schedules employed by firms when filing their income tax returns to consistent service lives and straight-line depreciation schedules. The adjustment for current replacement cost converts the historical cost series with consistent accounting to a current replacement cost series. For farm proprietorships and partnerships and other private business, the historical cost series is based on consistent service lives and straight-line depreciation schedules so that the adjustment reflects only a conversion to current replacement cost.

2. Fixed capital assets owned and used by these entities are considered to be business activities selling their current services to their owners. The value of these services is included in personal consumption expenditures and is equal to their current-account purchases including consumption of fixed capital.

**Table 8.13.—Business Transfer Payments by Type**

[Billions of dollars]

	Line	1989	1990	1991	1992
<b>Business transfer payments</b> .....	1	26.6	26.8	26.3	27.6
<b>Payments to persons</b> .....	2	21.1	21.3	20.7	21.6
Insurance payments to persons by business .....	3	12.8	13.2	12.5	13.4
Automobile insurance .....	4	11.0	11.1	10.4	11.2
Medical malpractice insurance .....	5	1.8	2.1	2.1	2.2
Donations by corporate business to nonprofit institutions serving individuals .....	6	4.9	4.8	4.6	4.6
Other <sup>1</sup> .....	7	3.4	3.4	3.6	3.6
<b>Payments to rest of the world</b> <sup>2</sup> .....	8	5.4	5.5	5.6	6.0

1. Consists largely of cash prizes from business and losses by business due to fraud and unrecovered thefts.  
 2. Consists of income taxes paid by domestic business to foreign governments on income earned abroad.

**Table 8.14.—Supplements to Wages and Salaries by Type**

[Billions of dollars]

	Line	1989	1990	1991	1992
<b>Supplements to wages and salaries</b> .....	1	513.8	552.5	587.5	629.0
Employer contributions for social insurance (3.6;2) .....	2	261.9	278.3	290.6	306.3
Other labor income (6.11;1) .....	3	251.9	274.3	296.9	322.7
<b>By type</b>					
<b>Pension, profit-sharing, and other retirement benefit plans</b> .....	4	248.9	261.4	275.0	285.9
Old-age, survivors, and disability insurance (3.6;5) .....	5	126.5	137.0	142.7	148.9
Federal civilian employee retirement (3.6;13) .....	6	14.9	16.1	17.9	19.2
Federal military employee retirement (3.6;14) .....	7	20.7	22.1	23.8	25.1
Railroad retirement (3.6;15) .....	8	2.6	2.6	2.6	2.5
Pension benefit guaranty (3.6;16) .....	9	.6	.7	.8	.9
State and local employee retirement (3.6;21) .....	10	32.6	33.3	33.6	34.2
Private pension and profit-sharing (6.11;21) .....	11	51.0	49.5	53.6	55.1
<b>Health insurance</b> .....	12	190.6	211.8	229.2	252.1
Federal hospital insurance (3.6;6) .....	13	32.0	33.6	35.0	36.4
Military medical insurance (3.6;19) .....	14	1.3	1.5	1.7	1.7
Temporary disability insurance (3.6;22) .....	15	0	0	0	0
Private group health insurance (6.11;23) <sup>1</sup> .....	16	157.2	176.6	192.5	213.9
<b>Life insurance</b> .....	17	5.7	6.1	6.2	6.7
Veterans life insurance (3.6;17) .....	18	0	0	0	0
Private group life insurance (6.11;24) <sup>1</sup> .....	19	5.7	6.1	6.2	6.6
<b>Workers' compensation</b> .....	20	41.3	46.0	49.3	53.4
Federal (3.6;18) .....	21	1.4	1.5	1.6	1.8
State and local (3.6;23) .....	22	6.9	7.8	8.9	10.0
Private insurance <sup>1</sup> (6.11;25) .....	23	33.0	36.7	38.8	41.6
<b>Unemployment insurance</b> .....	24	23.0	22.8	23.0	26.0
State unemployment insurance (3.6;8) .....	25	16.7	15.5	15.5	18.0
Federal unemployment tax (3.6;9) .....	26	5.1	6.0	5.9	6.2
Railroad employees unemployment insurance (3.6;10) .....	27	.2	.2	.2	.2
Federal employees unemployment insurance (3.6;11) .....	28	.3	.4	.5	1.1
Private supplemental unemployment (6.11;26) .....	29	.7	.8	1.0	.6
<b>Other (6.11;27)<sup>2</sup></b> .....	30	4.3	4.5	4.7	4.9

NOTE.—The numbers in parentheses indicate the tables and line numbers from which the entries in this table are derived.

1. Employer contributions to publicly administered programs are classified as employer contributions for social insurance. Employer contributions to privately administered programs are classified as other labor income. Consequently, government contributions to privately administered health and life insurance and worker's compensation plans for government employees are classified as other labor income.

2. Consists largely of directors' fees.

**Table 8.15.—Rental Income of Persons by Type**

[Billions of dollars]

	Line	1989	1990	1991	1992
<b>Rental income of persons</b> .....	1	44.2	42.7	45.2	57.4
<b>Rental income</b> .....	2	37.0	34.7	37.4	50.1
<b>Nonfarm housing</b> .....	3	20.9	18.3	20.7	32.4
Owner-occupied .....	4	-.6	-4.3	-5.7	-.3
Permanent site .....	5	-4.8	-9.9	-12.6	-8.6
Mobile homes .....	6	4.2	5.6	6.9	8.3
Tenant-occupied (permanent site) .....	7	21.5	22.6	26.4	32.8
Farms owned by nonoperator landlords <sup>1</sup> .....	8	4.3	3.9	3.5	4.0
Nonfarm nonresidential properties .....	9	11.8	12.5	13.1	13.7
Royalties .....	10	7.2	8.0	7.8	7.3

1. Rental income of owner-occupied farm housing is included in farm income as shown in table 8.7.

**Table 8.16.—Dividends Paid and Received by Sector**  
[Billions of dollars]

	Line	1989	1990	1991	1992
<b>Dividends paid</b> .....	1	234.5	254.0	235.9	250.1
Domestic corporate business <sup>1</sup> .....	2	192.3	211.0	196.2	211.5
Financial .....	3	44.8	51.2	59.2	64.9
Nonfinancial .....	4	147.4	159.8	137.0	146.6
Rest of the world <sup>2</sup> .....	5	42.2	43.0	39.7	38.6
<b>Dividends received</b> .....	6	234.5	254.0	235.9	250.1
Domestic corporate business <sup>2</sup> .....	7	84.3	82.7	82.2	84.2
Financial .....	8	38.8	41.0	39.1	42.8
Nonfinancial .....	9	45.6	41.7	43.1	41.4
Rest of the world <sup>1</sup> .....	10	15.6	17.8	16.4	15.4
Government .....	11	8.1	9.0	9.5	10.2
Persons .....	12	126.5	144.4	127.9	140.4
<b>Addenda:</b>					
Net corporate dividend payments (14+15) .....	13	134.6	153.5	137.4	150.5
Domestic corporate business (2-7) .....	14	107.9	128.3	114.0	127.3
Rest of the world (5-10) .....	15	26.6	25.2	23.3	23.3
Personal income dividends (13-11) .....	16	126.5	144.4	127.9	140.4

1. Remitted earnings to foreign residents from their unincorporated U.S. affiliates are treated as dividends paid by domestic corporate business (line 2) and as dividends received by the rest of the world (line 10).

2. Earnings of U.S. residents remitted by their unincorporated foreign affiliates are treated as dividends paid by the rest of the world (line 5) and as dividends received by domestic corporate business (line 7).

**Table 8.17.—Interest Paid and Received by Sector and Legal Form of Organization**  
[Billions of dollars]

	Line	1989	1990	1991	1992
<b>Monetary interest paid</b> .....	1	1,774.6	1,809.5	1,744.3	1,620.6
Domestic business <sup>1</sup> .....	2	1,330.7	1,334.3	1,266.1	1,160.5
Corporate business .....	3	950.8	939.2	869.0	766.9
Financial .....	4	606.2	584.7	516.4	427.7
On deposits <sup>2</sup> .....	5	238.3	233.1	203.3	138.2
On other liabilities .....	6	367.9	351.6	313.1	289.5
Nonfinancial .....	7	344.6	354.5	352.6	339.2
Sole proprietorships and partnerships .....	8	128.6	125.6	119.3	116.2
Farm .....	9	11.5	11.0	10.3	10.0
Nonfarm .....	10	117.2	114.6	109.0	106.2
Other private business .....	11	251.3	269.5	277.8	277.4
Rental income of persons .....	12	238.4	255.7	263.5	262.7
Nonprofit institutions serving individuals .....	13	10.4	11.3	12.0	12.5
Proprietors' income .....	14	2.5	2.4	2.2	2.2
Persons .....	15	103.0	109.3	112.2	111.1
Government .....	16	251.0	269.6	284.4	286.1
Federal .....	17	193.4	209.2	220.9	219.9
State and local .....	18	57.6	60.4	63.5	66.1
Rest of the world .....	19	89.9	96.3	81.6	62.9
To business and persons .....	20	85.3	88.3	76.1	57.9
To Federal Government .....	21	4.6	7.9	5.5	5.0
<b>Monetary interest received</b> .....	22	1,774.6	1,809.5	1,744.3	1,620.6
Domestic business <sup>1</sup> .....	23	1,134.8	1,148.5	1,100.5	1,039.7
Corporate business .....	24	1,121.3	1,134.2	1,087.2	1,026.5
Financial .....	25	947.2	951.5	899.5	847.1
Nonfinancial .....	26	174.0	182.7	187.7	179.4
Financial sole proprietorships and partnerships <sup>3</sup> .....	27	13.3	14.0	13.1	13.0
Other private business .....	28	.3	.3	.2	.2
Persons <sup>3</sup> .....	29	382.3	389.5	382.6	336.1
Government .....	30	132.0	137.6	136.4	137.3
Federal .....	31	27.9	31.9	32.3	31.9
State and local .....	32	104.0	105.7	104.1	105.5
Rest of the world .....	33	125.5	134.0	124.9	107.5
From business .....	34	89.7	93.2	83.2	66.4
From Federal Government .....	35	35.9	40.8	41.7	41.2
<b>Imputed interest paid</b> .....	36	348.5	373.0	399.9	427.7
Domestic corporate business (financial) .....	37	348.5	373.0	399.9	427.7
Banks, credit agencies, and investment companies .....	38	167.4	180.3	196.2	215.5
Life insurance carriers and private noninsured pension plans .....	39	181.1	192.7	203.7	212.3
<b>Imputed interest received</b> .....	40	348.5	373.0	399.9	427.7
Domestic business <sup>1</sup> .....	41	48.4	49.1	50.2	51.6
Corporate business .....	42	32.6	32.5	33.4	34.9
Financial .....	43	8.6	9.2	9.8	10.5
Nonfinancial .....	44	23.9	23.3	23.6	24.5
Sole proprietorships and partnerships .....	45	15.6	16.5	16.7	16.5
Farm .....	46	1.0	1.1	1.1	1.1
Nonfarm .....	47	14.6	15.4	15.6	15.4
Other private business .....	48	.1	.1	.1	.1
Persons .....	49	285.9	308.7	333.0	358.2
From banks, credit agencies, and investment companies .....	50	104.7	116.0	129.2	145.9
From life insurance carriers and private noninsured pension plans .....	51	181.1	192.7	203.7	212.3
Government .....	52	6.6	6.9	7.5	7.6
Federal .....	53	.7	.9	1.0	1.0
State and local .....	54	5.9	6.0	6.5	6.6
Rest of the world .....	55	7.7	8.3	9.2	10.3
<b>Addenda:</b>					
Net interest (57+61) .....	56	452.7	463.7	462.8	442.0
Domestic business (2+37-23-41) .....	57	496.0	509.8	515.3	496.9
Corporate (3+37-24-42) .....	58	145.5	145.6	148.4	133.2
Sole proprietorships and partnerships (8-27-45) .....	59	99.7	95.1	89.6	86.7
Other private business (11-28-48) .....	60	250.9	269.1	277.4	277.0
Rest of the world (19-33-55) .....	61	-43.3	-46.0	-52.5	-54.9
Net interest paid by government (16-30-52) .....	62	112.4	125.2	140.5	141.1
Interest paid by persons (15) .....	63	103.0	109.3	112.2	111.1
Personal interest income (36+62+63) or (29+49) .....	64	668.2	698.2	715.6	694.3

1. Excludes interest paid or received by government enterprises, whose interest is included in the government sector.

2. Consists of interest paid on the deposit liabilities of commercial and mutual savings banks, savings and loan associations, and credit unions.

3. Interest received by nonfinancial sole proprietorships and partnerships is considered interest received by persons and is included in line 29.

NOTE.—In table 8.17, imputed interest paid (line 36) is the difference between the property income received by financial intermediaries from the investment of depositors' or beneficiaries' funds and the interest paid by them to business, persons, governments, and rest of the world. In table 8.18, imputed interest (line 55)—the interest component of imputations that affect GNP—consists of the imputed interest paid by financial intermediaries other than life insurance carriers and private noninsured pension plans to persons and government, and the interest paid on owner-occupied housing and on buildings and equipment owned and used by nonprofit institutions serving individuals.

Table 8.18.—Imputations in the National Income and Product Accounts

[Billions of dollars]

	Line	1989	1990	1991	1992		Line	1989	1990	1991	1992
<b>Gross national product</b> .....	1	5,266.8	5,567.8	5,737.1	6,045.8	Excluding imputations (69-70) .....	71	4,143.2	4,407.4	4,556.9	4,814.5
Imputations (89+97+102+106+107+111+112+113+114+115+116+117+118+121+123) .....	2	664.1	721.3	771.5	832.0	Personal tax and nontax payments .....	72	593.3	623.3	620.4	644.8
Excluding imputations (1-2) .....	3	4,602.7	4,846.6	4,965.5	5,213.8	Imputations (-91-99-104) .....	73	-67.4	-73.0	-78.7	-83.6
Personal consumption expenditures .....	4	3,523.1	3,761.2	3,906.4	4,139.9	Excluding imputations (72-73) .....	74	660.7	696.3	699.1	728.3
Imputations (6+7) .....	5	409.7	473.3	536.0	563.8	Disposable personal income .....	75	3,787.0	4,050.5	4,230.5	4,500.2
Housing services (89+97+114-122) .....	6	130.1	161.2	192.6	182.5	Imputations (91+94+99+101+104+106+111+112+113+114+115+123-92) .....	76	304.5	339.4	372.7	414.0
Other (102+106+111+112+113+115-124) .....	7	279.7	312.1	343.4	381.3	Excluding imputations (75-76) .....	77	3,482.5	3,711.1	3,857.9	4,086.2
Excluding imputations (4-5) .....	8	3,113.3	3,287.9	3,370.4	3,576.1	Personal outlays .....	78	3,634.9	3,880.6	4,029.0	4,261.5
Gross private domestic investment .....	9	832.3	808.9	736.9	796.5	Imputations (90+91+94+96+99+101+103+104+106+111+112+113+114+115-92-122-124) .....	79	194.4	240.4	294.6	320.9
Imputations (122+123+124) .....	10	224.2	215.9	200.8	231.2	Excluding imputations (78-79) .....	80	3,440.5	3,640.2	3,734.4	3,940.6
Excluding imputations (9-10) .....	11	608.0	593.0	536.1	565.3	Personal saving .....	81	152.1	170.0	201.5	238.7
Net exports of goods and services and net receipts of factor income .....	12	-63.7	-49.7	-5.4	-22.3	Imputations (122+123-124-90-98-103) .....	82	110.1	99.1	78.1	93.1
Imputations (16-19) .....	13	0	0	0	0	Excluding imputations (81-82) .....	83	42.0	70.9	123.5	145.6
Excluding imputations (12-13) .....	14	-63.7	-49.7	-5.4	-22.3	<b>Gross investment, or gross saving and statistical discrepancy</b> .....	84	742.9	730.4	743.3	741.4
Exports of goods and services and receipts of factor income .....	15	665.5	725.7	747.6	769.7	Imputations (122+123+124) .....	85	224.2	215.9	200.8	231.2
Imputations (108) .....	16	7.7	8.3	9.2	10.3	Excluding imputations (84-85) .....	86	518.7	514.6	542.5	510.2
Excluding imputations (15-16) .....	17	657.8	717.4	738.3	759.4						
Imports of goods and services and payments of factor income .....	18	729.2	775.4	753.0	792.0	<b>Specific imputations</b>					
Imputations (108) .....	19	7.7	8.3	9.2	10.3	<b>Owner-occupied nonfarm housing:</b>					
Excluding imputations (18-19) .....	20	721.6	767.0	743.8	781.8	Space rent .....	87	355.8	379.5	399.1	417.8
Government purchases .....	21	975.2	1,047.4	1,099.3	1,131.8	Less: Intermediate goods and services consumed .....	88	44.8	48.1	52.7	54.6
Imputations (107+116+117+118+121) .....	22	30.1	32.1	34.8	37.0	Equals: Gross housing product .....	89	311.1	331.4	346.4	363.2
Excluding imputations (21-22) .....	23	945.1	1,015.3	1,064.5	1,094.8	Consumption of fixed capital .....	90	89.6	90.5	94.8	108.6
<b>Gross national income</b> .....	24	5,265.7	5,560.1	5,727.5	6,022.2	Indirect business tax and nontax liability .....	91	63.5	68.8	74.2	78.8
Imputations (89+97+102+106+107+111+112+113+114+115+116+117+118+121+123) .....	25	664.1	721.3	771.5	832.0	Subsidies .....	92	2	2	2	2
Excluding imputations (24-25) .....	26	4,601.6	4,838.8	4,956.0	5,190.2	Net interest .....	93	204.5	221.1	228.9	230.0
Consumption of fixed capital .....	27	580.4	602.7	626.1	657.9	Rental income of persons with capital consumption adjustment .....	94	-46.3	-48.9	-51.4	-54.0
Imputations (90+96+103) .....	28	114.2	116.8	122.7	138.1						
Excluding imputations (27-28) .....	29	466.2	485.9	503.3	519.8	<b>Owner-occupied farm housing:</b>					
Indirect business tax and nontax liability .....	30	414.7	444.0	476.6	502.8	Space rent .....	95	4.6	4.7	4.8	4.9
Imputations (91+99+104) .....	31	67.4	73.0	78.7	83.6	Less: Intermediate goods and services consumed .....	96	5	6	7	8
Excluding imputations (30-31) .....	32	347.3	371.0	397.9	419.2	Equals: Gross housing product .....	97	4.1	4.2	4.1	4.1
Subsidies less current surplus of government enterprises .....	33	5.4	4.5	-3	2.7	Consumption of fixed capital .....	98	2.9	3.0	3.1	3.1
Imputations (92) .....	34	2	2	2	2	Indirect business tax and nontax liability .....	99	6	6	6	6
Excluding imputations (33-34) .....	35	5.2	4.2	-4	2.5	Net interest .....	100	5	4	4	4
<b>National income</b> .....	36	4,249.5	4,491.0	4,598.3	4,836.6	Proprietors' income with inventory valuation and capital consumption adjustments .....	101	1	1	1	1
Imputations (93+94+100+101+105+106+107+111+112+113+114+115+116+117+118+121+123) .....	37	482.7	531.6	570.3	610.5	<b>Rental value of buildings and equipment owned and used by nonprofit institutions serving individuals.</b>	102	35.3	38.2	40.8	43.1
Excluding imputations (36-37) .....	38	3,766.7	3,959.4	4,028.0	4,226.2	Consumption of fixed capital .....	103	21.6	23.3	24.9	26.4
Wages and salaries .....	39	2,586.4	2,745.0	2,814.9	2,953.1	Indirect business tax and nontax liability .....	104	3.3	3.6	3.9	4.2
Imputations (112+113+114) .....	40	11.7	12.4	12.8	13.3	Net interest .....	105	10.4	11.3	12.0	12.5
Excluding imputations (39-40) .....	41	2,574.7	2,732.6	2,802.1	2,939.8	<b>Services furnished without payment by financial intermediaries except life insurance carriers and private noninsured pension plans:</b>					
Other labor income .....	42	251.9	274.3	296.9	322.7	To persons .....	106	104.7	116.0	129.2	145.9
Imputations (115) .....	43	162.9	182.7	198.7	220.6	To government .....	107	6.6	6.9	7.5	7.6
Excluding imputations (42-43) .....	44	89.0	91.5	98.2	102.1	To rest of the world .....	108	7.7	8.3	9.2	10.3
Employer contributions for social insurance .....	45	261.9	278.3	290.6	306.3	<b>Farm products consumed on farms</b> .....	109	7	7	6	6
Imputations (116+117+118-121) .....	46	23.5	25.3	27.3	29.4	Less: Intermediate goods and services consumed .....	110	4	4	4	3
Excluding imputations (45-46) .....	47	238.4	253.0	263.3	276.9	Equals: Gross farm product .....	111	3	3	3	3
Proprietors' income with inventory valuation and capital consumption adjustments .....	48	347.3	363.3	376.4	414.3	<b>Employment-related:</b>					
Imputations (101+111+123) .....	49	4.2	4.3	4.7	4.8	Food furnished to employees, including military and domestic service .....	112	11.2	11.9	12.3	12.8
Excluding imputations (48-49) .....	50	343.0	359.0	371.6	409.5	Standard clothing issued to military personnel .....	113	2	2	2	2
Rental income of persons with capital consumption adjustment .....	51	-13.5	-14.2	-12.8	-8.9	Employees' lodging .....	114	3	4	4	4
Imputations (94) .....	52	-46.3	-48.9	-51.4	-54.0	Employer-paid health and life insurance premiums .....	115	162.9	182.7	198.7	220.6
Excluding imputations (51-52) .....	53	32.8	34.7	38.6	45.1	<b>Employer contributions for social insurance for Federal Government employees:<sup>1</sup></b>					
Net interest .....	54	452.7	463.7	462.8	442.0	Workers' compensation .....	116	1.1	1.2	1.3	1.4
Imputations (93+100+105+106+107) .....	55	326.7	355.8	378.1	396.5	Unemployment insurance .....	117	2	3	4	1.0
Excluding imputations (54-55) .....	56	126.0	108.0	84.7	45.6	Retirement programs .....	118	20.8	22.3	23.9	25.3
<b>Personal income</b> .....	57	4,380.3	4,673.8	4,850.9	5,144.9	Military .....	119	20.7	22.1	23.8	25.1
Imputations (94+101+106+111+112+113+114+115+123-92) .....	58	237.1	266.4	294.0	330.4	Other <sup>2</sup> .....	120	1	1	2	2
Excluding imputations (57-58) .....	59	4,143.2	4,407.4	4,556.9	4,814.5	Military medical insurance <sup>3</sup> .....	121	1.3	1.5	1.7	1.7
Interest received by government .....	60	138.6	144.5	143.9	144.9	<b>Other:</b>					
Imputations (107) .....	61	6.6	6.9	7.5	7.6	Net purchases of owner-occupied residential structures .....	122	185.4	174.7	158.3	185.1
Excluding imputations (60-61) .....	62	132.0	137.6	136.4	137.3	Margins on owner-built housing .....	123	3.8	3.9	4.4	4.5
Interest paid by persons .....	63	103.0	109.3	112.2	111.1	Net purchases of buildings and equipment owned and used by nonprofit institutions serving individuals .....	124	35.0	37.2	38.1	41.6
Imputations (-93-100-105) .....	64	-215.4	-232.9	-241.4	-242.9						
Excluding imputations (63-64) .....	65	318.3	342.2	353.6	354.0						
Government transfer payments to persons .....	66	603.8	666.3	749.2	836.8						
Imputations (-92) .....	67	-2	-2	-2	-2						
Excluding imputations (66-67) .....	68	604.0	666.5	749.4	837.0						
<b>Personal taxes, outlays, and saving</b> .....	69	4,380.3	4,673.8	4,850.9	5,144.9						
Imputations (94+101+106+111+112+113+114+115+123-92) .....	70	237.1	266.4	294.0	330.4						

1. Contributions for these programs, for which a social insurance fund is imputed, are set equal to benefits paid. These payments are funded directly out of current budget.  
 2. Consists largely of retirement programs for Public Health Service officers and employees of the judiciary.  
 3. Consists of payments for medical services for dependents of active duty military personnel at nonmilitary facilities. Notes:—(1) Only national income and product items for which there are imputations are shown in this table. (2) In table 6.17, imputed interest paid (line 36) is the difference between the property income received by financial

intermediaries from the investment of depositors' or beneficiaries' funds and the interest paid by them to business, persons, governments, and rest of the world. In table 8.18, imputed interest (line 55)—the interest component of imputations that affect GNP—consists of the imputed interest paid by financial intermediaries other than life insurance carriers and private noninsured pension plans to persons and government, and the interest paid on owner-occupied housing and on buildings and equipment owned and used by nonprofit institutions serving individuals.

**Table 8.19.—Relation of Consumption of Fixed Capital in the National Income and Product Accounts (NIPA's) to Depreciation and Amortization as Published by the Internal Revenue Service (IRS)**

[Billions of dollars]

	Line	1989	1990	1991	1992
<b>Corporations</b>					
Depreciation and amortization, IRS	1	376.0	382.0		
Less: Depreciation of assets of foreign branches	2	3.8	3.7		
Depreciation or amortization of intangible assets	3	2.4	2.5		
Other <sup>1</sup>	4	8.1	9.1		
Plus: Accidental damage to fixed capital other than repairable damage	5	4.1	2.7		
Depreciation of mining exploration, shafts, and wells charged to current expense	6	17.8	18.0		
Depreciation of motor vehicles not in IRS depreciation <sup>2</sup>	7	4.8	5.2		
Depreciation of railroad track charged to current expense <sup>3</sup>	8				
Other <sup>4</sup>	9	1.4	1.4		
<b>Equals: Capital consumption allowances, NIPA's</b>	<b>10</b>	<b>389.8</b>	<b>394.1</b>	<b>385.5</b>	<b>413.7</b>
Less: Capital consumption adjustment	11	37.4	25.9	2.2	17.1
<b>Equals: Consumption of fixed capital, NIPA's</b>	<b>12</b>	<b>352.4</b>	<b>368.2</b>	<b>383.2</b>	<b>396.6</b>
<b>Nonfarm sole proprietorships and partnerships</b>					
Depreciation and amortization, IRS	13	104.7	96.5	94.6	
Less: Depreciation or amortization of intangible assets	14	.6	.6	.6	
Adjustment for misreporting on income tax returns	15	9.3	8.5	8.6	
Other <sup>5</sup>	16	2	2	3	
Plus: Accidental damage to fixed capital other than repairable damage	17	.8	.6	.6	
Depreciation of mining exploration, shafts, and wells charged to current expense	18	3.8	3.7	3.6	
Depreciation of motor vehicles not in IRS depreciation <sup>2</sup>	19	.6	.6	.5	
<b>Equals: Capital consumption allowances, NIPA's</b>	<b>20</b>	<b>99.8</b>	<b>92.0</b>	<b>89.8</b>	<b>93.1</b>
Less: Capital consumption adjustment	21	28.1	17.1	12.7	14.1
<b>Equals: Consumption of fixed capital, NIPA's</b>	<b>22</b>	<b>71.7</b>	<b>74.9</b>	<b>77.0</b>	<b>79.0</b>

1. Consists of depreciation or amortization of the following items: Breeding, dairy, and work animals; motion picture films; rental videocassettes; and rental clothing.

2. Consists of depreciation of employees' motor vehicles reimbursed by business and business motor vehicles charged to current expense.

3. Beginning in 1981, included in IRS depreciation (line 1).

4. Consists of depreciation of assets owned by Federal Reserve banks, Federally sponsored credit agencies, credit unions, and nonprofit institutions serving business; depreciation of interest paid by public utilities for own-account construction prior to 1987 (beginning in 1987, included in line 1); and writeoffs of abandoned nuclear power plants charged to current expense.

5. Consists of depreciation or amortization of rental videocassettes and rental clothing.

**Table 8.20.—Relation of Nonfarm Proprietors' Income in the National Income and Product Accounts (NIPA's) to Corresponding Measures as Published by the Internal Revenue Service (IRS)**

[Billions of dollars]

	Line	1989	1990	1991	1992
<b>Net profit (less loss) of nonfarm proprietorships and partnerships, plus payments to partners, IRS</b>	<b>1</b>	<b>129.1</b>	<b>139.5</b>	<b>146.3</b>	
Plus: Adjustments for misreporting on income tax returns	2	151.4	155.9	164.4	
Postabulation amendments and revisions <sup>1</sup>	3	-4.4	3.0	10.9	
Depletion on domestic minerals	4	1.0	1.2	1.0	
Adjustment to depreciate expenditures for mining exploration, shafts, and wells	5	-2.4	-2.4	-2.6	
Bad debt expense	6	2.8	4.5	3.8	
Income received by fiduciaries	7	.9	1.0	1.0	
Income of tax-exempt cooperatives	8	2.8	2.9	2.9	
<b>Equals: Nonfarm proprietors' income, NIPA's</b>	<b>9</b>	<b>281.1</b>	<b>305.6</b>	<b>327.7</b>	<b>358.0</b>

1. Consists largely of oil well bonus payments written off, adjustments for corporate partners, interest income, and margins on owner-built housing.

**Table 8.21.—Relation of Net Farm Income in the National Income and Product Accounts (NIPA's) to Net Farm Income as Published by the U.S. Department of Agriculture (USDA)**

[Billions of dollars]

	Line	1989	1990	1991	1992
<b>Net farm income, USDA</b>	<b>1</b>	<b>46.9</b>	<b>46.5</b>	<b>40.0</b>	<b>48.6</b>
Plus: Depreciation and other consumption of farm capital, USDA	2	16.5	16.3	16.3	16.4
Farm housing, NIPA's	3	5.0	5.2	5.3	5.3
Monetary interest received by farm corporations	4	.7	.7	.6	.6
Valuation adjustment, Commodity Credit Corporation loans	5	-2	-1	-1	-4
Less: Consumption of fixed capital, NIPA's	6	21.9	21.6	21.4	21.6
Gross rental value of farm housing, USDA	7	5.6	5.5	5.3	5.5
Patronage dividends received from cooperatives	8	.4	.4	.4	.4
Other <sup>1</sup>	9	-1.0	-2.2	-2.7	-1.7
<b>Equals: Farm proprietors' income and corporate profits with inventory valuation and capital consumption adjustments</b>	<b>10</b>	<b>41.9</b>	<b>43.3</b>	<b>37.7</b>	<b>44.8</b>
Proprietors' income	11	40.2	41.9	36.8	43.7
Corporate profits	12	1.7	1.3	.9	1.0

1. Consists largely of salaries paid to corporate officers and to certain farm operators.

**Table 8.22.—Relation of Corporate Profits, Taxes, and Dividends in the National Income and Product Accounts (NIPA's) to Corresponding Measures as Published by the Internal Revenue Service (IRS)**

[Billions of dollars]

	Line	1989	1990	1991	1992
<b>Total receipts less total deductions, IRS</b>	<b>1</b>	<b>390.3</b>	<b>376.9</b>		
Plus: Adjustment for misreporting on income tax returns	2	66.7	65.2		
Postabulation amendments and revisions <sup>1</sup>	3	-29.7	-30.9		
Income of organizations not filing corporation income tax returns	4	1.5	.8		
Federal Reserve banks	5	20.1	21.4		
Federally sponsored credit agencies <sup>2</sup>	6	2.2	2.0		
Other <sup>3</sup>	7	-20.8	-22.6		
Depletion on domestic minerals	8	7.3	7.6		
Adjustment to depreciate expenditures for mining exploration, shafts, and wells	9	-7.8	-5.1		
State and local corporate profits tax accruals	10	24.2	22.3		
Interest payments of regulated investment companies	11	-67.5	-68.0		
Bad debt expense	12	68.8	83.7		
Less: Tax-return measures of:					
Gains, net of losses, from sale of property	13	82.9	62.8		
Dividends received from domestic corporations	14	24.8	23.4		
Income on equities in foreign corporations and branches (to U.S. corporations)	15	49.0	54.9		
Costs of trading or issuing corporate securities <sup>4</sup>	16	8.3	8.1		
Taxes paid by domestic corporations to foreign governments on income earned abroad	17	5.4	5.5		
Plus: Income received from equities in foreign corporations and branches by all U.S. residents, net of corresponding payments	18	59.4	67.9		
<b>Equals: Profits before taxes, NIPA's</b>	<b>19</b>	<b>342.9</b>	<b>365.7</b>	<b>362.3</b>	<b>395.4</b>
<b>Federal income and excess profits taxes, IRS</b>	<b>20</b>	<b>127.8</b>	<b>128.2</b>		
Plus: Postabulation amendments and revisions, including results of audit and renegotiation and carryback refunds	21	-.7	-2.0		
Amounts paid to U.S. Treasury by Federal Reserve banks	22	21.6	23.6		
State and local corporate profits tax accruals	23	24.2	22.3		
Less: U.S. tax credits claimed for foreign taxes paid	24	26.8	28.2		
Investment tax credit <sup>5</sup>	25				
Other tax credits <sup>5</sup>	26	4.8	5.2		
<b>Equals: Profits tax liability, NIPA's</b>	<b>27</b>	<b>141.3</b>	<b>138.7</b>	<b>129.8</b>	<b>146.3</b>
<b>Profits after tax, NIPA's (19-27)</b>	<b>28</b>	<b>201.6</b>	<b>227.1</b>	<b>232.5</b>	<b>249.1</b>
<b>Dividends paid in cash or assets, IRS</b>	<b>29</b>	<b>262.5</b>	<b>282.4</b>		
Plus: Postabulation amendments and revisions	30	-1.5	-6.0		
Dividends paid by Federal Reserve banks and certain federally sponsored credit agencies <sup>2</sup>	31	.7	.6		
U.S. receipts of dividends from abroad, net of payments to abroad	32	26.6	25.2		
Earnings remitted to foreign residents from their unincorporated U.S. affiliates	33	1.7	1.4		
Interest payments of regulated investment companies	34	-67.5	-68.0		
Less: Dividends received by U.S. corporations	35	79.1	79.5		
Earnings of U.S. residents remitted by their unincorporated foreign affiliates	36	8.8	2.6		
<b>Equals: Net corporate dividend payments, NIPA's</b>	<b>37</b>	<b>134.6</b>	<b>153.5</b>	<b>137.4</b>	<b>150.5</b>

1. Consists largely of oil well bonus payments written off, adjustments for insurance carriers and savings and loan associations and tax-exempt interest income.

2. Consists of the following agencies: Farm Credit System, 1947 forward Federal home loan banks, 1952 forward.

3. Consists of private noninsured pension plans, nonprofit organizations serving business, and credit unions.

4. Includes the imputed financial service charge paid by corporations to domestic securities dealers who do not charge an explicit commission.

5. Beginning in 1984, the investment tax credit is included in other tax credits (line 26).



**Table 8.23.—Relation of Monetary Interest Paid and Received in the National Income and Product Accounts (NIPA's) to Corresponding Measures as Published by the Internal Revenue Service (IRS)**  
[Billions of dollars]

	Line	1989	1990	1991	1992
<b>Corporations</b>					
<b>Interest paid, IRS</b> .....	1	831.5	825.4		
Less: Interest paid by foreign branches of commercial banks .....	2	10.6	13.0		
Plus: Interest paid by organizations not filing corporation income tax returns.	3	32.8	31.3		
Federally sponsored credit agencies .....	4	19.0	16.6		
Other <sup>1</sup> .....	5	13.8	14.6		
Interest paid by regulated investment companies reported as distributions to stockholders.	6	67.5	68.0		
Adjustment for mutual savings banks and savings and loan associations.	7	17.8	15.8		
Other <sup>2</sup> .....	8	11.8	11.7		
<b>Equals: Monetary interest paid by corporations, NIPA's</b> .....	9	950.8	939.2	869.0	766.9
<b>Nonfarm proprietorships and partnerships</b>					
<b>Interest paid, IRS</b> .....	10	45.8	42.8	39.9	
Plus: Interest reported on rental expense schedule .....	11	66.9	68.0	65.1	
Interest passed through to partners .....	12	7.4	6.7	7.0	
Interest capitalized on tax returns .....	13	3.0	3.0	2.5	
Less: Adjustment for misreporting on income tax returns .....	14	6.0	5.8	5.5	
<b>Equals: Monetary interest paid, NIPA's</b> .....	15	117.2	114.6	109.0	106.2
<b>Corporations</b>					
<b>Interest received, IRS</b> .....	16	967.2	977.4		
Less: Interest received by foreign branches of commercial banks .....	17	17.9	16.6		
Plus: Interest received by organizations not filing corporation income tax returns.	18	122.1	124.8		
Federal reserve banks .....	19	22.2	23.5		
Federally sponsored credit agencies .....	20	21.6	18.8		
Other <sup>3</sup> .....	21	78.2	82.5		
Adjustment for mutual savings banks and savings and loan associations.	22	29.0	25.7		
Other <sup>4</sup> .....	23	20.9	22.9		
<b>Equals: Monetary interest received by corporations, NIPA's</b> .....	24	1,121.3	1,134.2	1,087.2	1,026.5
<b>Nonfarm proprietorships and partnerships</b>					
Interest received by financial sole proprietorships and partnerships, IRS	25	13.3	14.0	13.1	13.0
<b>Equals: Monetary interest received by sole proprietorships and partnerships, NIPA's.</b>	26	13.3	14.0	13.1	13.0

1. Consists of interest paid by nonprofit organizations serving business and by credit unions.  
 2. Consists of posttabulation amendments, construction interest capitalized on tax returns, interest reported on tax returns in cost of goods sold and interest passed through to shareholders by small business corporations.  
 3. Consists of private noninsured pension plans, nonprofit organizations serving business, credit unions, and other tax-exempt interest received by commercial banks and nonlife insurance carriers.  
 4. Consists of posttabulation amendments, interest received by credit agencies and finance companies reported as business receipts on tax returns, and interest passed through to shareholders by small business corporations.

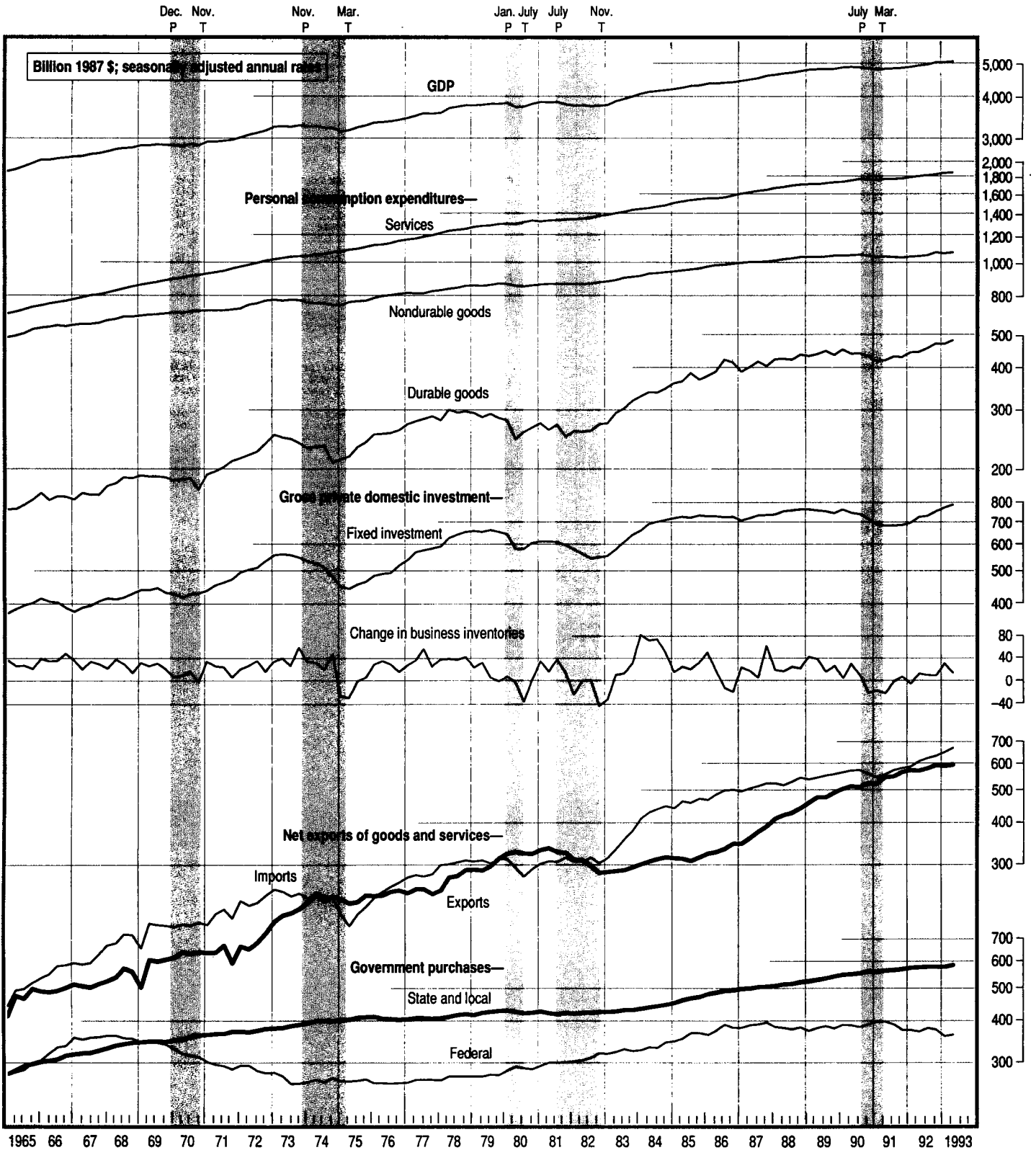
**Table 8.24.—Comparison of Personal Income in the National Income and Product Accounts (NIPA's) with Adjusted Gross Income as Published by the Internal Revenue Service (IRS)**  
[Billions of dollars]

	Line	1989	1990	1991	1992
<b>Personal income, NIPA's</b> .....	1	4,380.3	4,673.8	4,850.9	5,144.9
Less: Portion of personal income not included in adjusted gross income	2	1,217.0	1,342.8	1,458.4	
Transfer payments except taxable military retirement and taxable government pensions.	3	509.1	558.3	623.6	
Other labor income except fees .....	4	247.6	269.8	292.1	
Imputed income in personal income <sup>1</sup> .....	5	74.2	83.7	95.2	
Investment income of life insurance carriers and private noninsured pension plans <sup>2</sup> .	6	181.1	192.7	203.7	212.3
Investment income received by nonprofit institutions or retained by fiduciaries.	7	44.1	50.5	48.5	
Differences in accounting treatment between NIPA's and tax regulations, net <sup>3</sup> .	8	82.4	94.3	93.9	
Other personal income exempt or excluded from adjusted gross income.	9	78.6	93.5	101.3	
Plus: Portion of adjusted gross income not included in personal income	10	527.3	521.6	537.2	
Personal contributions for social insurance .....	11	211.4	224.9	237.8	249.3
Net gain from sale of assets .....	12	142.1	107.6	88.7	
Taxable private pensions .....	13	123.2	139.2	153.9	
Small business corporation income .....	14	37.7	36.4	35.9	
Other types of income .....	15	12.9	13.6	20.9	
<b>Equals: BEA-derived adjusted gross income</b> .....	16	3,690.6	3,852.6	3,929.7	
<b>Adjusted gross income, IRS</b> .....	17	3,256.4	3,405.4	3,471.5	
<b>Adjusted gross income (AGI) gap<sup>4</sup></b> .....	18	434.3	447.1	458.2	
AGI gap (line 18) as a percentage of BEA-derived AGI (line 16)	19	11.8	11.6	11.7	
AGI of IRS (line 17) as a percentage of BEA-derived AGI (line 16).	20	88.2	88.4	88.3	

1. Consists of the imputations included in personal income shown in Table 8.18 except for employer-paid health and life insurance premiums (line 115). In table 8.24, these premiums are included in line 4.  
 2. Equals imputed interest received by persons from life insurance carriers and private noninsured pension plans as shown in table 8.17 (line 51).  
 3. Beginning in 1990, the methodology for estimating the difference between the IRS and NIPA depreciation estimates was changed. This change results in discontinuities between the estimates for 1990 and earlier years. The revised estimates prior to 1990 are available on request.  
 4. Consists of income earned by low-income individuals who are not required to file income tax returns, unreported income that is included in the NIPA measure, and gross errors and omissions in lines 2 through 15. Also includes the net effect of errors in the IRS adjusted gross income (line 17) and NIPA personal income (line 1) measures. Such errors can arise from the sample used by IRS to estimate line 17 and from the data sources used by BEA to estimate line 1.

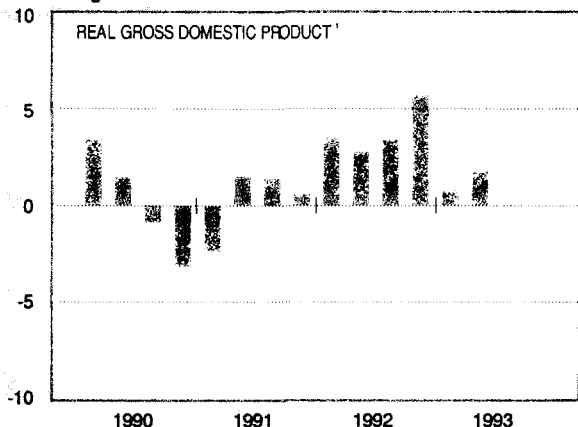
NIPA Charts

**REAL GDP AND ITS COMPONENTS: TRENDS AND CYCLES**

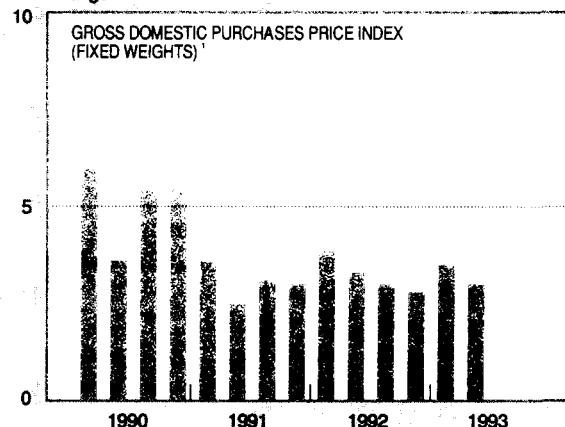


# SELECTED SERIES: RECENT QUARTERS

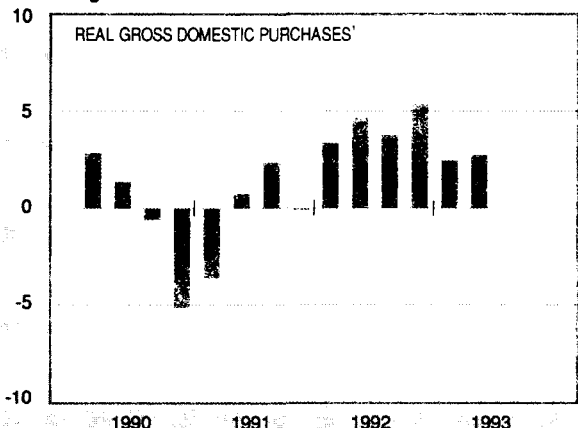
Percent change



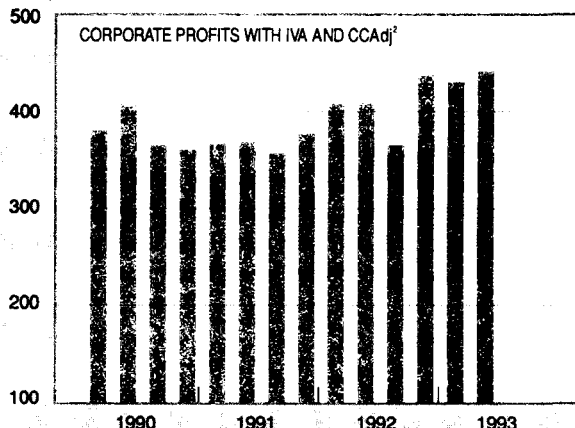
Percent change



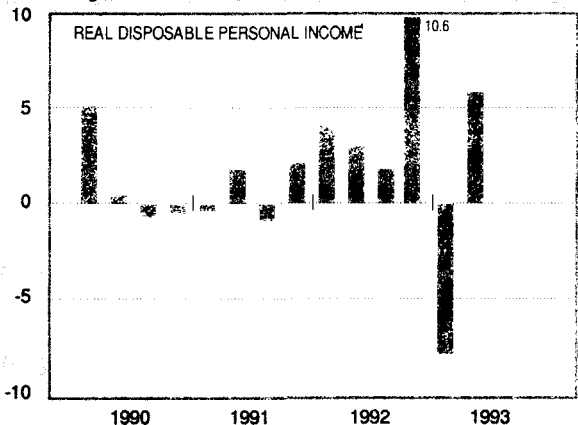
Percent change



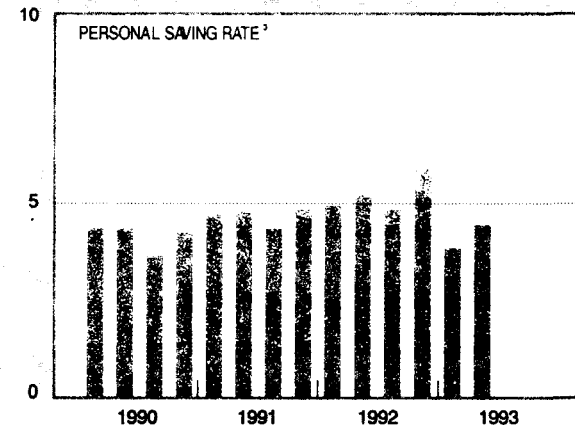
Billion \$



Percent change



Percent



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

## Index to the NIPA Tables

THE ENTRIES in this index refer to national income and product accounts (NIPA) table numbers. The 53 quarterly tables that appear each month in the SURVEY are identified by bold italic type in the index; other tables are printed in regular type.

The first character of the NIPA table number (the number preceding the decimal point) identifies the table as belonging to one of the following subject areas:

1. Product and Income
2. Personal Income and Outlays
3. Government Receipts and Expenditures
4. Foreign Transactions
5. Saving and Investment
6. Income, Employment, and Product by Industry
7. Quantity and Price Indexes
8. Supplementary Tables
9. Seasonally Unadjusted Estimates

For most of the NIPA tables showing the industry distributions of gross domestic product, national income, and their components, a suffix is used to represent the year of the Standard Industrial Classification (SIC) underlying the estimates. Estimates for 1929–48, based on the 1942 SIC, are shown in tables designated with an “A” suffix; estimates for 1948–87, based on the 1972 SIC, are shown in tables with a “B” suffix; and estimates for 1987 forward, based on the 1987 SIC, are shown in tables with a “C” suffix.

For several tables in the “Government Receipts and Expenditures” section, a suffix is used to indicate that more detail is available for recent time periods than for earlier periods. Specifically, tables 3.7, 3.8, and 3.9 show more detail beginning with estimates for 1972, and table 3.18 shows more detail beginning with estimates for 1968. In each case, the corresponding tables for the earlier period are designated with an “A” suffix, and the tables for the later period are designated with a “B” suffix.

### A

**Accidental damage** 8.19

**Accounting machinery** 5.8, 5.9, 7.8

**Accruals** See corporate profits tax accruals; indirect business tax and nontax accruals; wage accruals less disbursements.

**Additions and alterations, structures:** Included in improvements to residential structures.

**Adjusted gross income** 8.24

**Adjustment** See capital consumption adjustment; inventory valuation adjustment; not seasonally adjusted tables; seasonally adjusted.

**Administrative expenses of social insurance funds** 3.14

**Administrative, legislative, and judicial activities** 3.17

**After-tax income** See corporate profits after tax; disposable personal income.

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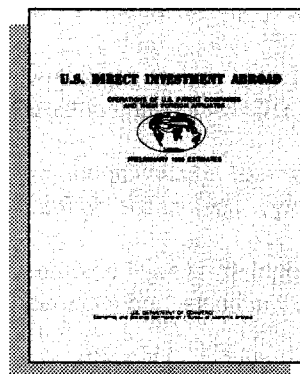


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910 ♦	Composite index of leading indicators, 1982=100 (L.L.L.) ....	148.9	148.8	148.9	148.6	148.7	149.4	150.5	153.1	152.5	153.2	151.6	152.0	151.4	151.6	P 151.5	
♦	Percent change from previous month .....	5	-3	.1	-2	.1	.5	.7	1.7	-4	.5	-1.0	.3	-4	.1	P -1	
♦	Percent change over 3-month span, AR .....	4.7	1.6	-1.6	-3	1.3	5.2	12.4	8.6	7.4	-3.9	-1.3	-4.6	0	P -1.3	.....	
Leading index components:																	
1 ♦	Average weekly hours, mfg. (L.L.L.) .....	41.0	41.1	41.1	41.1	41.0	41.1	41.2	41.2	41.4	41.4	41.2	41.5	41.4	P 41.2	P 41.4	
5 ♦	Average weekly initial claims for unemployment insurance, thous. (L.C.L.) ‡¹ .....	412	429	417	436	455	396	373	333	364	343	376	374	390	P 386	400	
8 ♦	Mfrs.' new orders, consumer goods and materials, bil. 1982\$ (L.L.L.) .....	1,106.53	91.91	91.74	91.04	91.90	93.50	95.13	99.05	98.64	98.21	96.26	96.48	P 94.51	P 95.21	P 93.12	
32 ♦	Vendor performance, slower deliveries diffusion index, percent (L.L.L.)¹ .....	50.2	50.5	51.1	50.2	50.9	48.8	51.0	51.7	53.2	53.1	52.1	53.6	51.7	49.9	49.6	
20 ♦	Contracts and orders for plant and equipment, bil. 1982\$ (L.L.L.) .....	519.80	44.58	P 43.07	42.40	43.88	43.79	42.62	47.54	45.55	49.76	47.23	P 46.94	P 48.26	P 51.22	P 50.54	
29 ♦	Index of new private housing units authorized by local building permits, 1967=100 (L.L.L.) .....	87.7	83.6	86.4	86.2	89.3	91.0	90.6	95.4	92.3	91.0	82.5	87.8	89.4	88.9	92.7	
92 ♦	Change in mfrs.' unfilled orders, durable goods, bil. 1982\$, smoothed (L.L.L.) ‡ .....	-2.81	-2.67	-2.94	-3.20	-3.49	-3.35	-3.47	-3.06	-2.43	-1.85	-1.99	-2.30	P -2.80	P -3.14	P -3.16	
99 ♦	Change in sensitive materials prices, percent, smoothed (L.L.L.) ‡ .....	.27	.83	.72	.52	.50	.22	-15	-26	-22	-16	P -20	P -34	P -45	-48	-47	
19 ♦	Index of stock prices, 500 common stocks, 1941-43=10. NSA (L.L.L.)¹ .....	415.74	408.27	415.05	417.93	418.48	412.50	422.84	435.64	435.23	441.70	450.16	443.08	445.25	448.06	447.29	
106 ♦	Money supply M2, bil. 1982\$ (L.L.L.) .....	2,387.3	2,382.7	2,377.2	2,378.4	2,380.4	2,378.3	2,376.4	P 2,372.3	P 2,354.6	P 2,339.4	P 2,334.4	P 2,326.0	P 2,342.8	P 2,347.5	P 2,349.5	
83 ♦	Index of consumer expectations, U. of Michigan, 1966:1=100, NSA (L.L.L.) ©² .....	70.3	70.7	67.6	69.5	67.4	67.5	78.2	89.5	83.4	80.6	75.8	76.4	68.5	70.4	64.7	
950	Diffusion index of 11 leading indicator components:																
♦	Percent rising over 1-month span .....	54.5	36.4	50.0	40.9	54.5	63.6	63.6	77.3	36.4	50.0	9.1	54.5	36.4	54.5	P 36.4	
♦	Percent rising over 6-month span .....	67.0	54.5	59.1	63.6	77.3	81.8	81.8	72.7	72.7	45.5	P 22.7	P 31.8	.....	.....	.....	
<b>The Coincident Index</b>																	
920 ♦	Composite index of coincident indicators, 1982=100 (C.C.C.) .....	123.6	123.3	123.8	123.2	123.3	123.9	124.2	125.5	125.5	P 126.0	P 126.1	P 126.9	P 127.2	P 127.1	P 126.9	
♦	Percent change from previous month .....	.1	-1	.4	-5	.1	.5	.2	1.0	0	P 4	P 1	P 6	P 2	P -1	P -2	
♦	Percent change over 3-month span, AR .....	1.5	1.3	-6	0	.3	3.3	7.3	5.3	P 5.9	P 1.9	P 4.5	P 3.9	P 3.2	P 3.0	.....	
Coincident index components:																	
41 ♦	Employees on nonagricultural payrolls, thous. (C.C.C.) ....	108,519	108,454	108,605	108,615	108,674	108,789	108,921	109,079	109,235	109,539	109,565	109,820	P 110,058	P 110,102	P 110,264	
51 ♦	Personal income less transfer payments, bil. 1987\$, AR (C.C.C.) § .....	3,460.4	3,434.1	3,432.8	3,450.0	3,451.2	3,484.7	3,484.5	3,689.9	3,441.9	3,449.3	3,471.1	3,517.7	3,526.3	3,515.4	P 3,501.0	
47 ♦	Index of industrial production, 1987=100 (C.C.C.) .....	106.5	106.0	106.8	106.6	106.2	107.5	108.4	108.9	109.3	109.9	110.1	110.4	P 110.2	P 110.2	P 110.6	
57 ♦	Manufacturing and trade sales, mil. 1987\$ (C.C.C.) § .....	5,852,550	4,864,489	4,908,812	4,858,805	4,920,668	4,915,884	4,985,679	5,055,895	5,052,883	5,070,333	5,055,647	5,030,088	5,059,922	P 5,102,543	.....	
951	Diffusion index of 4 coincident indicator components:																
♦	Percent rising over 1-month span .....	65.6	25.0	87.5	25.0	37.5	75.0	87.5	100.0	50.0	P 100.0	62.5	P 75.0	75.0	P 50.0	P 66.7	
♦	Percent rising over 6-month span .....	89.6	75.0	100.0	100.0	100.0	100.0	87.5	100.0	100.0	100.0	P 75.0	P 100.0	.....	.....	.....	
<b>The Lagging Index</b>																	
930 ♦	Composite index of lagging indicators, 1982=100 (Lg.Lg.Lg) .....	106.0	105.4	104.7	104.9	104.2	104.1	104.6	104.2	103.8	P 103.9	P 103.6	P 103.3	P 103.1	P 103.6	P 104.2	
♦	Percent change from previous month .....	-5	-8	-7	2	-7	-1	5	-4	-4	P 1	P -3	P -3	P -2	P 5	P 4.6	
♦	Percent change over 3-month span, AR .....	-5.6	-10.0	-5.2	-4.5	-2.3	-1.1	0	-1.1	P -2.6	P -2.3	P -1.9	P -3.0	0	P 3.5	.....	
Lagging index components:																	
91 ♦	Average duration of unemployment, weeks (Lg.Lg.Lg) ‡ .....	17.9	18.2	18.3	18.3	18.5	19.2	18.4	19.2	18.7	18.3	17.5	17.4	17.6	17.6	17.9	
77 ♦	Ratio, mfg. and trade inventories to sales in 1987\$ (Lg.Lg.Lg) .....	1.61	1.61	1.60	1.62	1.60	1.60	1.59	1.56	1.56	1.56	1.57	1.58	1.57	P 1.56	.....	
62 ♦	Change in labor cost per unit of output, mfg., percent, AR, smoothed (Lg.Lg.Lg) ‡ § .....	.1	P -1	0	P 2	P 8	P 6	P -1.4	P -2	P -2.2	P -3.7	P -4.6	P -4.9	P -4.2	P -3.8	P -2.3	
109 ♦	Average prime rate charged by banks, percent, NSA (Lg.Lg.Lg)¹ .....	6.25	6.50	6.02	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	
101 ♦	Commercial and industrial loans outstanding, mil. 1982\$ (Lg.Lg.Lg) .....	361,793	355,208	358,142	356,459	354,948	359,663	364,712	365,248	359,005	359,516	P 353,251	P 354,413	P 355,855	356,513	P 363,325	
95 ♦	Ratio, consumer installment credit outstanding to personal income, percent (Lg.Lg.Lg) § .....	14.27	P 14.30	P 14.24	P 14.28	P 14.17	P 14.01	P 14.05	P 13.46	P 14.23	P 14.24	P 14.18	P 14.01	P 13.95	P 14.10	.....	
120 ♦	Change in Consumer Price Index for services, percent, AR, smoothed (Lg.Lg.Lg) ‡ .....	3.8	3.7	3.5	3.3	3.1	3.4	3.7	3.9	4.1	4.2	4.2	4.3	4.3	4.2	3.8	
952	Diffusion index of 7 lagging indicator components:																
♦	Percent rising over 1-month span .....	32.1	7.1	14.3	28.6	21.4	57.1	64.3	50.0	42.9	71.4	42.9	P 64.3	42.9	P 57.1	P 50.0	
♦	Percent rising over 6-month span .....	20.3	0	14.3	14.3	42.9	42.9	50.0	P 50.0	P 42.9	P 35.7	P 57.1	P 45.0	.....	.....	.....	
940 ♦	Ratio, coincident index to lagging index, 1982=100 (L.L.L.) .....	116.7	117.0	118.2	117.4	118.3	119.0	118.7	120.4	120.9	P 121.3	P 121.7	P 122.8	P 123.4	P 122.7	P 121.8	

NOTE.—The following current high values were reached before June 1992: June 1991—BCI-106 (2,424.6); August 1991—BCI-92 smoothed (-0.83); and December 1991—BCI-62 smoothed (1.3) and BCI-77 (1.66).  
 See page C-6 for other footnotes.

Series no.	Series title and timing classification	Year 1992	1992							1993						
			June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July
<b>2. LABOR FORCE, EMPLOYMENT, AND UNEMPLOYMENT</b>																
441	Labor force:															
442	Civilian labor force, thous.	126,982	127,298	127,350	127,404	127,274	127,066	127,365	127,591	127,083	127,327	127,429	127,341	128,131	128,127	
442	Civilian employment, thous.	117,598	117,510	117,722	117,780	117,724	117,687	118,064	118,311	118,071	118,451	118,565	118,416	119,273	119,219	
	Civilian labor force participation rates (percent):															
451	Males 20 years and over	77.3	77.6	77.4	77.5	77.3	77.3	77.1	77.1	76.8	76.8	76.9	76.8	77.1	77.0	
452	Females 20 years and over	58.4	58.5	58.6	58.5	58.3	58.2	58.4	58.5	58.2	58.2	58.2	58.1	58.4	58.5	
453	Both sexes 16-19 years of age	51.3	51.8	51.3	51.5	52.1	50.6	51.4	51.6	51.0	52.1	51.3	51.7	52.7	51.4	
	Marginal employment adjustments:															
1	Average weekly hours, mtg. (L,L,L)	41.0	41.1	41.1	41.1	41.0	41.1	41.2	41.2	41.4	41.4	41.2	41.5	41.4	41.2	
21	Average weekly overtime hours, mtg. (L,C,L)	3.8	3.8	3.8	3.8	3.8	3.8	3.9	3.9	4.0	4.0	4.0	4.0	4.1	4.0	
5	Average weekly initial claims for unemployment insurance, thous. (L,C,L) †	412	429	417	436	455	396	373	333	364	343	376	374	390	386	
	Job vacancies:															
46	Index of help-wanted advertising, 1967=100 (L,L,U)	92	93	91	93	90	92	95	95	92	97	96	96	100	97	
60	Ratio, help-wanted advertising to unemployed (L,L,U)	.291	.283	.281	.287	.280	.292	.304	.305	.304	.325	.322	.320	.336	.324	
	Employment:															
48	Employee hours in nonagricultural establishments, bil. hours, AR (U,C,C)	200.52	200.16	200.11	200.92	199.92	200.77	202.01	201.86	201.98	202.47	202.33	202.78	205.28	203.64	
42	Persons engaged in nonagricultural activities, thous. (U,C,C)	114,391	114,266	114,515	114,562	114,503	114,518	114,855	115,049	114,879	115,335	115,483	115,356	116,203	116,195	
41	Employees on nonagricultural payrolls, thous. (C,C,C)	108,519	108,454	108,605	108,615	108,674	108,789	108,921	109,079	109,235	109,539	109,565	109,820	110,058	110,102	
963	Diffusion index of employees on private nonagricultural payrolls, 356 industries:															
	Percent rising over 1-month span	50.2	45.2	52.2	45.5	52.7	52.4	52.0	54.8	58.1	59.7	51.0	53.8	56.9	45.8	
	Percent rising over 6-month span	50.0	48.9	47.3	45.6	48.9	51.8	57.7	56.6	59.7	58.3	57.6	56.2	56.2	56.2	
40	Employees in goods-producing industries, thous. (L,C,U)	23,142	23,172	23,160	23,073	23,012	22,995	22,995	22,985	23,001	23,069	23,016	22,980	23,006	22,938	
90	Ratio, civilian employment to population of working age, percent (U,L,U)	61.4	61.4	61.4	61.4	61.3	61.3	61.4	61.5	61.3	61.4	61.4	61.3	61.7	61.6	
	Unemployment:															
37	Number of persons unemployed, thous. (L,L,U) ‡	9,384	9,788	9,628	9,624	9,550	9,379	9,301	9,280	9,013	8,876	8,864	8,925	8,858	8,908	
43	Civilian unemployment rate, percent (L,L,U) ‡	7.4	7.7	7.6	7.6	7.5	7.4	7.3	7.3	7.1	7.0	7.0	7.0	6.9	7.0	
45	Average weekly insured unemployment rate, percent (L,L,U) ‡	3.0	3.1	3.1	3.0	3.0	2.9	2.8	2.6	2.6	2.5	2.5	2.6	2.6	2.6	
91	Average duration of unemployment, weeks (L,U,Lg) ‡	17.9	18.2	18.3	18.3	18.5	19.2	18.4	19.2	18.7	18.3	17.5	17.4	17.6	17.6	
44	Unemployment rate, 15 weeks and over, percent (L,U,Lg) ‡	2.6	2.7	2.8	2.8	2.8	2.8	2.7	2.8	2.6	2.5	2.4	2.3	2.3	2.2	

**3. OUTPUT, PRODUCTION, AND CAPACITY UTILIZATION**

55	Output:														
	Gross domestic product, bil. 1987\$, AR (C,C,C) §	4,986.3			4,998.2			5,068.3			5,078.2			5,101.0	
	Percent change from previous quarter, AR §	2.6			3.4			5.7			8			1.8	
50	Gross national product, bil. 1987\$, AR (C,C,C) §	4,994.0			5,006.4			5,068.4			5,080.7			5,101.3	
49	Value of domestic goods output, bil. 1987\$, AR (C,C,C) §	2,005.7			2,011.0			2,057.7			2,060.2			2,066.6	
	Industrial production indexes, 1987=100:														
47	Total (C,C,C)	106.5	106.0	106.8	106.6	106.2	107.5	108.4	108.9	109.3	109.9	110.1	110.4	110.2	110.2
73	Durable manufactures (C,C,C)	108.1	107.6	108.2	108.5	108.1	109.8	110.9	111.8	112.9	113.8	114.1	115.0	114.8	114.4
74	Nondurable manufactures (C,L,L)	105.4	105.2	105.7	105.2	105.2	105.8	106.4	106.0	106.4	106.4	106.6	106.9	106.6	106.8
75	Consumer goods (C,L,C)	105.2	104.0	104.9	105.1	104.4	106.4	107.1	107.5	107.6	108.5	108.6	108.1	107.5	107.1
	Capacity utilization rates (percent):														
124	Total industry (L,C,U)	79.8	79.5	80.0	79.7	79.3	80.2	80.8	81.0	81.2	81.5	81.6	81.7	81.5	81.3
82	Manufacturing (L,C,U)	78.8	78.6	78.9	78.7	78.4	79.2	79.7	79.8	80.3	80.5	80.6	80.9	80.6	80.4

**4. SALES, ORDERS, AND DELIVERIES**

57	Sales:														
	Manufacturing and trade sales, mil. 1987\$ (C,C,C) §	5,852,550	486,489	490,812	485,805	492,068	491,584	495,679	505,895	505,283	507,033	505,647	503,088	505,922	510,543
59	Sales of retail stores, mil. 1987\$ (U,L,U) §	1,673,709	137,926	138,538	139,270	140,112	142,762	142,497	144,207	143,782	143,076	141,496	143,793	145,047	145,684
	Orders and deliveries:														
7	Mfrs.' new orders, durable goods, bil. 1982\$ (L,L,L)	1,182.69	99.55	96.42	96.39	96.80	100.85	98.63	107.31	104.59	106.77	103.02	102.64	100.14	104.55
8	Mfrs.' new orders, consumer goods and materials, bil. 1982\$ (L,L,L)	1,106.53	91.91	91.74	91.04	91.90	93.50	95.13	99.05	98.64	98.21	96.26	96.48	94.51	95.21
	Mfrs.' unfilled orders, durable goods, mil. 1982\$ ◊	363,068	381,464	376,940	373,227	368,991	367,781	362,972	363,068	362,856	362,016	356,661	352,925	348,264	345,104
	Change from previous month, bil. 1982\$	-2.83	-2.57	-4.52	-3.71	-4.24	-1.21	-4.81	10	-21	-84	-536	-3.74	-4.66	-3.16
92	Change from previous month, bil. 1982\$, smoothed (L,L,L) ‡	-2.81	-2.67	-2.94	-3.20	-3.49	-3.35	-3.47	-3.06	-2.43	-1.85	-1.99	-2.30	-2.80	-3.14
32	Vendor performance, slower deliveries diffusion index, percent (L,L,L) †	50.2	50.5	51.1	50.2	50.9	48.8	51.0	51.7	53.2	53.1	52.1	53.6	51.7	49.9

**5. FIXED CAPITAL INVESTMENT**

12	Formation of business enterprises:														
	Index of net business formation, 1967=100 (L,L,L)	116.3	117.5	116.6	114.2	118.5	116.5	115.3	119.0	119.3	121.1	121.7	121.1	121.4	120.3
13	Number of new business incorporations (L,L,L)	669,519	58,730	56,942	51,245	59,179	52,492	55,392	61,695	55,625	59,691	60,813			
	Business investment commitments:														
10	Contracts and orders for plant and equipment, bil. (L,L,L)	402.85	34.05	33.14	31.35	33.27	33.90	30.23	35.77	32.84	35.91	33.13	33.35	33.17	38.18
20	Contracts and orders for plant and equipment, bil. 1982\$ (L,L,L)	519.80	44.58	43.07	42.40	43.88	43.79	42.62	47.54	45.55	49.76	47.23	46.94	48.26	51.22
27	Mfrs.' new orders, nondefense capital goods, bil. 1982\$ (L,L,L)	482.06	41.53	39.62	39.37	41.17	40.86	39.95	44.84	42.30	47.31	44.17	44.76	45.83	47.96
9	Construction contracts awarded for commercial and industrial buildings, mil. sq.ft. (L,C,U) ©	497.94	42.69	42.00	42.68	38.60	45.51	42.49	42.61	36.89	39.88	43.63	45.63	40.75	43.32
11	New capital appropriations, mtg., bil. (U,L,U)														
97	Backlog of capital appropriations, mtg., bil. (C,L,U) ◊														
	Business investment expenditures:														
61	New plant and equipment expenditures by business, bil. (C,L,U) †	546.08			547.53			560.16			564.81			587.29	
100	New plant and equipment expenditures by business, bil. 1987\$, AR (C,L,U) †	512.92			516.53			528.96			539.46			564.11	

NOTE.—The following current high values were reached before June 1992: July 1991—BCI-10 (39.01) and BCI-92 change (6.12); August 1991—BCI-92 smoothed (−0.63); 3d Q 1991—BCI-11 (33.83); and October 1991—BCI-9 (50.37).

See page C-6 for other footnotes.

Series no.	Series title and timing classification	Year	1992							1993						
		1992	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July

5. FIXED CAPITAL INVESTMENT—Continued

69 ♦	Business investment expenditures—Continued: Mfrs.' machinery and equipment sales and business construction expenditures, bil. \$, AR (C,Lg,Lg)	435.63	449.26	435.78	426.12	435.74	434.58	443.25	459.12	442.82	447.24	465.62	*448.62	*454.92	463.49	P441.58
76 ♦	Index of industrial production, business equipment, 1987=100 (C,Lg,U)	123.2	121.9	123.7	126.1	125.0	127.5	129.0	129.6	131.2	131.7	133.4	*134.8	*135.2	*135.1	P135.4
	Gross private nonresidential fixed investment, bil. 1987\$ AR:															
86 ♦	Total (C,Lg,C) §	529.2			*533.8			*543.7			*562.3			*581.5		
87 ♦	Structures (Lg,Lg) §	150.6			*148.8			*148.0			*148.2			*150.5		
88 ♦	Producers' durable equipment (C,Lg,C) §	378.6			*385.1			*395.7			*414.1			*431.0		
	Residential construction:															
28 ♦	New private housing units started, thous., AR (L,L,L)	1,200	1,141	1,106	1,229	1,218	1,226	1,226	1,286	1,171	1,180	1,124	1,206	*1,248	*1,246	P1,212
29 ♦	Index of new private housing units authorized by local building permits, 1967=100 (L,L,L)	87.7	83.6	86.4	86.2	89.3	91.0	90.6	95.4	92.3	91.0	82.5	87.8	89.4	88.9	92.7
89 ♦	Gross private residential fixed investment, bil. 1987\$ AR (L,L,L) §	197.1			*196.2			*210.6			*211.4			*206.8		

6. INVENTORIES AND INVENTORY INVESTMENT

70	Inventories on hand:															
77 ♦	Mfg. and trade inventories, bil. 1987\$ (Lg,Lg) ◊	786.63	782.34	785.19	786.85	784.85	784.27	785.44	786.63	786.77	789.00	792.23	793.54	*794.86	*796.11	
	Ratio, mfg. and trade inventories to sales in 1987\$ (Lg,Lg)	1.61	1.61	1.60	1.62	1.60	1.60	1.59	1.56	1.56	1.56	1.57	1.58	1.57	P1.56	
	Inventory investment:															
30 ♦	Change in business inventories, bil. 1987\$ AR (L,L,L) §	6.5			*9.6			*8.7			*29.3			*13.9		
31 ♦	Change in mfg. and trade inventories, bil. \$ AR (L,L,L) §	15.6	*51.0	*36.5	23.5	-11.1	8.6	19.8	32.9	24.9	42.3	52.5	40.6	*20.6	P16.9	

7. PRICES

	Sensitive commodity prices:															
	Index of sensitive materials prices, 1982=100	119.61	121.22	120.88	120.56	122.03	120.26	118.59	119.39	120.02	120.07	*119.24	117.90	117.26	117.07	116.74
	Percent change from previous month	.21	.12	-.28	-.26	1.22	-1.45	-1.39	.67	.53	.04	*-.69	*-1.12	-.54	-.16	-.28
99 ♦	Percent change from previous month, smoothed (L,L,L) †	.27	.83	.72	.52	.50	.22	-.15	-.26	-.22	-.16	*-20	*-34	*-45	-.48	-.47
98	Index of producer prices for sensitive crude and intermediate materials, 1982=100 (L,L,L)	141.98	141.40	141.21	141.28	142.97	142.96	144.17	148.80	154.09	159.15	*162.94	162.31	160.78	159.97	159.46
	Cattle hides	171.6	169.2	167.5	172.1	180.2	180.9	177.4	180.3	187.7	177.5	*177.3	171.4	176.3	175.5	179.3
	Lumber and wood products	146.7	144.9	143.4	145.0	148.6	150.2	151.9	157.1	162.0	169.8	*177.3	179.6	176.9	172.4	168.9
	Waste paper, news	91.6	88.7	91.6	94.3	96.9	97.3	100.6	100.4	103.2	110.8	*112.2	109.6	106.0	107.4	103.5
	Waste paper, mixed, NSA	64.5	56.5	52.1	51.2	84.6	86.7	86.7	87.0	84.5	86.5	*97.5	104.4	107.8	107.2	101.3
	Waste paper, corrugated	146.4	149.2	148.9	138.7	139.6	139.3	145.4	145.5	147.1	143.7	*149.7	146.3	144.7	139.7	140.0
	Iron and steel scrap	139.2	139.8	141.0	135.8	134.9	133.5	135.8	142.8	152.1	160.3	*159.3	154.1	158.0	171.7	180.8
	Copper base scrap	162.9	169.1	173.9	171.9	163.6	159.1	155.9	155.3	164.9	163.1	*151.7	140.1	129.3	135.5	135.3
	Aluminum base scrap	137.5	143.4	144.5	143.2	135.1	131.1	129.4	136.3	141.4	137.5	*130.9	122.7	124.1	126.4	131.5
	Other nonferrous scrap, n.e.c., NSA	131.4	134.2	136.7	138.9	133.9	128.4	123.4	124.6	129.8	128.6	*125.0	119.8	112.7	113.1	114.2
	Sand, gravel, and crushed stone	130.6	130.2	130.8	131.0	131.1	131.4	131.5	132.1	133.2	132.5	*132.5	133.1	132.5	132.9	133.6
	Raw cotton	89.8	89.0	95.7	92.6	94.8	85.8	89.3	92.8	96.9	94.0	95.8	88.7	88.3	84.3	85.4
	Domestic apparel wool	81.5	85.0	84.7	83.6	83.5	80.7	73.7	74.0	66.6	63.1	55.3	52.3	53.0	56.0	54.0
23 ♦	Index of spot market prices, raw industrial materials, 1967=100, NSA (U,L) ◊ <sup>1</sup>	275.5	284.2	285.7	283.1	284.7	277.7	267.7	266.4	268.7	270.0	266.9	261.5	257.8	257.1	257.2
	Copper scrap, \$ per lb. ©	873	911	1,017	966	895	841	793	834	906	888	811	717	684	696	694
	Lead scrap, \$ per lb. ©	183	168	156	153	168	179	150	146	150	159	162	149	148	145	139
	Steel scrap, \$ per ton ©	90,237	91,065	88,589	86,022	87,280	89,930	92,262	96,118	97,361	109,091	109,347	105,380	105,030	112,411	118,687
	Tin, \$ per lb., NSA ©	4,022	4,352	4,503	4,409	4,344	3,952	3,802	3,803	3,901	3,835	3,779	3,738	3,703	3,482	3,395
	Zinc, \$ per lb., NSA ©	609	673	635	663	673	573	520	530	524	535	496	504	494	467	470
	Burlap, \$ per yd., NSA ©	259	266	258	252	249	245	245	245	245	245	245	245	245	245	245
	Cotton, \$ per lb. ©	539	538	578	563	539	508	525	552	577	580	569	540	533	497	509
	Print cloth, \$ per yd., NSA ©	732	782	744	700	696	690	675	660	650	640	652	650	655	644	640
	Wool tops, \$ per lb., NSA ©	3,870	4,000	4,000	4,000	3,840	3,750	3,625	3,520	3,400	3,312	3,160	3,000	3,050	3,400	3,400
	Hides, \$ per lb., NSA ©	758	764	765	730	764	815	795	812	801	800	816	814	805	774	762
	Rosin, \$ per 100 lb. ©	60,008	60,181	60,729	60,914	60,729	60,729	60,423	59,880	59,642	59,524	59,642	59,761	60,060	60,120	60,120
	Rubber, \$ per lb. ©	463	465	459	466	467	490	494	494	489	475	453	437	437	438	435
	Tallow, \$ per lb. ©	141	133	144	164	155	153	160	149	147	146	152	158	152	147	149
	Producer Price Indexes:															
336	Finished goods, 1982=100	123.2	123.5	123.5	123.6	123.9	124.0	123.8	123.8	124.2	124.7	*125.1	125.7	125.7	125.3	125.1
	Percent change over 1-month span	.1	.2	0	.1	.2	.1	-.2	0	.3	.4	*.3	.5	0	-.3	-.2
	Percent change over 6-month span, AR	1.8	2.3	2.0	1.0	.5	1.1	1.8	*1.9	2.8	3.1	2.4	1.5			
337	Finished goods less foods and energy, 1982=100	134.2	134.2	134.4	134.4	134.6	134.5	134.8	135.0	135.6	135.9	*136.2	136.5	136.8	136.6	136.7
	Percent change over 1-month span	.2	-.2	.1	0	.1	-.1	.2	.1	.4	.2	*.2	.2	.2	-.1	.1
	Percent change over 6-month span, AR	1.9	1.5	.7	.4	1.2	1.8	2.2	*2.4	3.0	3.0	2.4	1.6			
334	Finished consumer goods, 1982=100	121.7	122.1	122.1	122.1	122.5	122.6	122.3	122.3	122.6	123.1	*123.6	124.3	124.3	123.6	123.5
	Percent change over 1-month span	.1	.4	0	0	.3	.1	-.2	0	.2	.4	*.4	.6	0	-.6	-.1
	Percent change over 6-month span, AR	1.8	2.7	2.5	1.2	.3	.8	1.6	*1.8	2.8	3.3	2.1	1.5			
333	Capital equipment, 1982=100	129.1	129.1	129.2	129.5	129.5	129.3	129.5	129.7	130.4	130.8	*131.1	131.0	131.3	131.5	131.6
	Percent change over 1-month span	.1	-.1	.1	.2	0	-.2	.2	.2	.5	.3	*.2	.1	.2	.2	.1
	Percent change over 6-month span, AR	1.7	1.1	.3	.5	.9	1.9	2.0	*2.5	2.6	2.8	2.8	1.8			
332	Intermediate materials, supplies, and components, 1982=100	114.7	115.3	115.3	115.3	115.5	115.2	114.9	114.9	115.3	115.9	116.3	116.5	116.3	116.5	116.4
	Percent change over 1-month span	.1	.7	0	0	.2	-.3	-.3	0	.3	.5	.3	.2	-.2	.2	-.1
	Percent change over 6-month span, AR	1.5	2.8	1.9	.7	-.7	0	1.0	1.4	2.3	2.5	2.8	1.9			
331	Crude materials for further processing, 1982=100	100.4	101.5	101.6	100.9	103.0	102.7	102.6	101.5	101.8	101.6	101.8	103.0	105.1	103.9	102.5
	Percent change over 1-month span	.3	1.4	.1	-.7	2.1	-.3	-.1	-.1	.3	-.2	.2	1.2	2.0	-.1	-.1
	Percent change over 6-month span, AR	3.4	12.5	9.6	5.1	0	.4	1.4	-.3	.6	4.9	4.8	1.4			
311	Fixed-weighted price index, gross domestic business product, 1987=100	120.6			120.9			121.9				123.0			123.8	
	Percent change from previous quarter, AR	2.6			2.3			3.4			3.9			2.7		
	Consumer Price Indexes for all urban consumers:															
320	All items, 1982=84=100, NSA	140.3	140.2	140.5	140.9	141.3	141.8	142.0	141.9	142.6	143.1	143.6	144.0	144.2	144.4	144.4
	Percent change over 1-month span	.2	.2	.3	.2	.1	.4	.2	.1	.5	.3	.1	.4	.1	.0	.1
	Percent change over 6-month span, AR	3.1	2													

Series no.	Series title and timing classification	Year	1992								1993					
		1992	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July
<b>8. PROFITS AND CASH FLOW</b>																
16 ♦	Profits and profit margins:															
18 ♦	Corporate profits after tax, bil.\$, AR (L.L.L.) §	249.1			227.8					254.9				258.9		P 264.3
22 ♦	Corporate profits after tax, bil. 1987\$, AR (L.L.L.) §	213.7			193.3					216.3				219.2		P 223.1
81 ♦	Ratio, corporate domestic profits after tax to corporate domestic income, percent (L.L.L.)	6.1			5.8					6.4				6.3		
26 ♦	Ratio, corporate domestic profits after tax with IVA and CCAj to corporate domestic income, percent (U.L.L.)	6.9			6.5					7.8				7.4		
35	Ratio, implicit price deflator to unit labor cost, all persons, nonfarm business sector, 1982=100 (L.L.L.)	103.7			103.5					104.3				103.7		P 103.3
	Corporate net cash flow, bil. 1987\$, AR (L.L.L.) §	471.2			458.8					472.4				477.8		P 482.6
<b>9. WAGES, LABOR COSTS, AND PRODUCTIVITY</b>																
345	Wages and compensation:															
	Index of average hourly compensation, all employees, nonfarm business sector, 1982=100.	150.5			151.0					152.4				153.6		P 154.1
346	Percent change from previous quarter, AR	3.6			3.5					3.7				3.3		P 1.4
53 ♦	Index of real average hourly compensation, all employees, nonfarm business sector, 1982=100.	103.5			103.4					103.6				103.4		P 103.1
	Percent change from previous quarter, AR	.6			.8					.5				-.5		P -1.5
63	Wages and salaries in mining, mfg., and construction, bil. 1987\$, AR (C.C.C.) §	604.5	600.7	599.9	598.8	597.3	600.9	596.9	660.2	579.6	580.8	578.4	594.7	594.8	591.7	P 595.5
62 ♦	Unit labor costs:															
	Index of unit labor cost, all persons, business sector, 1982=100 (Lg.Lg.)	134.3			134.4					134.6				136.3		P 137.7
	Index of labor cost per unit of output, mfg., 1987=100 § 1	111.7	112.1	111.8	111.9	112.3	111.9	110.6	112.0	109.9	109.5	109.1	108.8	109.0	108.6	P 109.1
	Percent change from previous month, AR § 1	-.7	.6	-.3	1.1	4.4	-.4	-.13	16.3	-.20	-.4	-.3	-.3	2.2	-.4	P 5.7
	Percent change from previous month, AR, smoothed (Lg.Lg.) † § 1	.1	-.1	0	.2	.8	.6	-.1	-.2	-.2	-.3	-.4	-.4	-.4	-.3	P -2.3
370	Productivity:															
	Index of output per hour, all persons, business sector, 1982=100.	113.3			113.6					114.6				114.1		P 113.6
	Percent change over 1-quarter span, AR	2.8			3.2					3.4				-1.5		P -2.1
	Percent change over 4-quarter span, AR	2.0			1.4					1.7						
358	Index of output per hour, all persons, nonfarm business sector, 1982=100.	111.7			112.0					112.9				112.4		P 111.7
<b>10. PERSONAL INCOME AND CONSUMER ATTITUDES</b>																
52	Personal income:															
51 ♦	Personal income, bil. 1987\$, AR (C.C.C.) §	4,153.4	4,125.3	4,126.0	4,151.2	4,151.2	4,187.9	4,180.8	4,391.8	4,150.7	4,156.1	4,181.2	4,228.5	4,238.7	4,231.2	P 4,220.3
	Personal income less transfer payments, bil. 1987\$, AR (C.C.C.) §	3,460.4	3,434.1	3,432.8	3,450.0	3,451.2	3,484.7	3,484.5	3,689.9	3,441.9	3,449.3	3,471.1	3,517.7	3,526.3	3,515.4	P 3,501.0
58	Indexes of consumer attitudes:															
	Consumer sentiment, U. of Michigan, 1966=100, NSA (L.L.L.) © 2.	77.3	80.4	76.6	76.1	75.6	73.3	85.3	91.0	89.3	86.6	85.9	85.6	80.3	81.5	77.0
83 ♦	Consumer expectations, U. of Michigan, 1966=100, NSA (L.L.L.) © 2.	70.3	70.7	67.6	69.5	67.4	67.5	78.2	89.5	83.4	80.6	75.8	76.4	68.5	70.4	64.7
122	Consumer confidence, The Conference Board, 1985=100 (L.L.L.)	61.6	72.6	61.2	59.0	57.3	54.6	65.6	78.1	76.7	68.5	63.2	67.6	61.9	58.6	59.2
123 ♦	Consumer expectations, The Conference Board, 1985=100 (L.L.L.)	82.0	95.9	80.1	78.3	74.2	70.7	85.7	103.9	98.0	84.7	77.3	81.1	73.1	69.6	66.8
<b>11. SAVING</b>																
290	Gross saving, bil.\$, AR §	717.8			727.0				718.8					762.0		P 756.4
295	Business saving, bil.\$, AR §	768.3			796.9				769.7					766.9		P 770.9
292	Personal saving, bil.\$, AR §	238.7			219.6				279.7					177.9		P 212.6
298 ♦	Government surplus or deficit, bil.\$, AR §	-269.1			-289.5				-250.6					-262.8		P -227.1
293 ♦	Personal saving rate, percent §	5.3			4.9				6.0					3.9		P 4.5
<b>12. MONEY, CREDIT, INTEREST RATES, AND STOCK PRICES</b>																
85 ♦	Money:															
102 ♦	Percent change in money supply M1 (L.L.L.)*	1.11	.04	1.12	1.27	1.50	1.60	1.31	.74	.85	-.02	.21	.74	2.28	.61	P 1.14
105	Percent change in money supply M2 (L.C.U.)	.12	-.16	.04	.25	.22	.32	.19	-.03	-.27	-.31	-.08	.04	.86	.20	P .15
106 ♦	Money supply M1, bil. 1982\$ (L.L.L.)	664.2	655.6	661.2	668.2	677.2	685.2	692.3	696.5	697.7	695.2	695.8	698.1	713.1	717.4	P 725.1
	Money supply M2, bil. 1982\$ (L.L.L.)	2,387.3	2,382.7	2,377.2	2,378.4	2,380.4	2,378.3	2,376.4	2,372.3	2,354.6	2,339.4	2,334.4	2,326.0	2,342.8	2,347.5	P 2,349.5
107	Velocity of money:															
	Ratio, gross domestic product to money supply M1 (C.C.C.) §	6.251			6.207				6.090					6.056		P 5.962
108	Ratio, personal income to money supply M2 (C.Lg.C.) §	1.481	1.476	1.481	1.474	1.486	1.501	1.498	1.575	1.499	1.510	1.523	1.544	1.536	1.531	P 1.526
93	Bank reserves:															
	Free reserves, mil.\$, NSA (L.U.U.) §	854	684	681	684	707	931	939	1,032	1,096	1,059	1,122	1,023	875	730	P 845
94	Member bank borrowings from the Federal Reserve, mil.\$, NSA (L.Lg.U.)	172	229	284	251	287	143	104	124	165	45	91	73	121	181	P 244
112 ♦	Credit flows:															
	Net change in business loans, bil.\$, AR (L.L.L.)	-.11	-34.39	8.95	-4.08	-8.56	71.08	58.43	-1.19	-70.87	24.49	-76.30	37.81	41.98	5.17	P 84.70
113 ♦	Net change in consumer installment credit, bil.\$, AR (L.L.L.)	7.58	3.05	-4.44	6.32	24.00	14.06	21.94	60.84	29.89	43.73	35.08	17.60	-9.02	92.04	
111	Percent change in business and consumer credit outstanding, AR (L.L.L.)		-7.0	-3.1	-3.6	-9	3.0	2.2								
110 ♦	Funds raised by private nonfinancial borrowers in credit markets, mil.\$, AR (L.L.L.)	294,241			322,736				277,608				328,816			
14	Credit difficulties:															
	Current liabilities of business failures, mil.\$, NSA (L.L.L.) §	93,755.6	13,665.1	3,574.6	9,031.7	3,215.7	7,863.4	3,982.9	8,136.8	6,174.9	2,406.7	4,343.0	2,973.4	6,634.4	2,675.4	
39	Percent of consumer installment loans delinquent 30 days and over (L.L.L.) © 3.	2.43	2.60	2.55	2.60	2.46	2.51	2.53	2.43	2.44	2.39	2.31				

NOTE.—The following current high values were reached before June 1992: June 1991—BCI-106 (2,424.6); July 1991—BCI-93 (345); August 1991—BCI-94 (764); December 1991—BCI-62 index (113.1) and BCI-62 smoothed (3.1); and 2d Q 1992—BCI-18 (224.0). See page C-6 for other footnotes.

Series no.	Series title and timing classification	Year	1992								1993						
			1992	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July

12. MONEY, CREDIT, INTEREST RATES, AND STOCK PRICES—Continued

66	Outstanding debt:																
	Consumer installment credit outstanding, mil.\$ (Lg.Lg.Lg) :	741,093	730,866	730,496	731,023	733,023	734,195	736,023	741,093	743,584	747,228	750,151	751,619	750,867	758,537		
72	Commercial and industrial loans outstanding, mil.\$ (Lg.Lg.Lg.) :	423,955	419,146	419,892	419,552	418,839	424,762	429,631	429,532	423,626	425,667	419,309	422,460	425,958	426,389	P 433,447	
101 ♦	Commercial and industrial loans outstanding, mil. 1982\$ (Lg.Lg.Lg.) :	361,793	355,208	356,142	356,459	354,948	359,663	364,712	365,248	359,005	359,516	353,251	354,413	355,855	356,513	P 363,325	
95 ♦	Ratio, consumer installment credit outstanding to personal income, percent (Lg.Lg.Lg) % :	14.27	14.30	14.24	14.28	14.17	14.01	14.05	13.46	14.23	14.24	14.18	14.01	13.95	14.10		
	Interest rates (percent, NSA):																
119 ♦	Federal funds rate (Lg.Lg.) :	3.52	3.76	3.25	3.30	3.22	3.10	3.09	2.92	3.02	3.03	3.07	2.96	3.00	3.04	3.06	
114 ♦	Discount rate on new 91-day Treasury bills (C.Lg.Lg.) :	3.46	3.70	3.28	3.14	2.97	2.84	3.14	3.25	3.06	2.95	2.97	2.89	2.96	3.10	3.05	
116 ♦	Yield on new high-grade corporate bonds (Lg.Lg.Lg.) :	8.33	8.45	8.19	7.96	7.99	8.17	8.25	8.12	7.91	7.73	7.39	7.48	7.52	7.48	7.35	
115 ♦	Yield on long-term Treasury bonds (C.Lg.Lg.) :	7.52	7.72	7.40	7.19	7.08	7.26	7.43	7.30	7.17	6.89	6.65	6.64	6.68	6.55	6.34	
117	Yield on municipal bonds, 20-bond average (U.Lg.Lg.) :	6.44	6.49	6.13	6.16	6.25	6.41	6.36	6.22	6.16	5.87	5.64	5.76	5.73	5.63	5.57	
118	Secondary market yields on FHA mortgages (Lg.Lg.Lg.) :	8.46	8.56	8.12	8.08	8.06	8.29	8.54	8.12	8.04	7.55	7.57	7.56	7.59	7.52	7.51	
109 ♦	Average prime rate charged by banks (Lg.Lg.Lg.) :	6.25	6.50	6.02	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	
19 ♦	Index of stock prices, 500 common stocks, 1941-43=10, NSA (L.L.L.) :	415.74	408.27	415.05	417.93	418.48	412.50	422.84	435.64	435.23	441.70	450.16	443.08	445.25	448.06	447.29	

13. NATIONAL DEFENSE

525	Defense Department prime contract awards, mil.\$ :		10,792	12,812	9,767	10,630				11,358	9,579	11,628	10,231	9,317	P 10,169	
548	Manufacturers' new orders, defense products, mil.\$ :	80,436	7,008	5,781	6,287	5,094	7,414	6,620	7,592	8,812	6,361	7,411	6,853	5,434	5,676	P 6,425
557	Index of industrial production, defense and space equipment, 1987=100.	85.9	86.5	85.1	84.5	84.4	83.5	83.2	82.5	82.0	81.5	80.7	80.6	79.7	78.6	P 78.4
570	Employment, defense products industries, thous.	1,059	1,061	1,050	1,042	1,035	1,025	1,019	1,010	998	992	983	976	963	951	
564 ♦	Federal Government purchases, national defense, bil.\$, AR \$.	313.8			316.7			315.7			304.8			308.1		

14. EXPORTS AND IMPORTS

602	Exports, excluding military aid shipments, mil.\$ :	448,024	38,039	37,430	36,369	37,661	38,884	37,796	39,178	37,504	36,928	38,894	38,479	38,930	37,648	
604	Exports of domestic agricultural products, mil.\$ :	42,236	3,627	3,629	3,472	3,801	3,978	3,399	3,518	3,358	3,484	3,223	3,543	3,388	3,570	
606	Exports of nonelectrical machinery, mil.\$ :	94,304	8,068	7,842	7,737	8,317	7,963	8,026	8,438	7,817	8,090	8,402	8,030	8,263	8,017	
612	General imports, mil.\$ :	532,665	44,889	44,938	45,054	45,968	46,119	45,633	46,143	45,176	44,832	49,347	48,660	47,306	49,710	
614	Imports of petroleum and petroleum products, mil.\$ :	50,222	4,833	5,078	4,280	4,430	4,362	3,923	4,204	4,059	4,146	4,675	5,277	4,300	5,077	
616	Imports of automobiles and parts, mil.\$ :	72,820	5,889	5,726	6,012	6,500	5,848	6,163	6,441	6,147	6,833	7,285	7,046	6,431	6,819	
618 ♦	Merchandise exports, adjusted, excluding military, mil.\$ <sup>1</sup> :	440,138			109,493			113,992			111,530			113,125		
620 ♦	Merchandise imports, adjusted, excluding military, mil.\$ <sup>1</sup> :	536,276			137,105			139,954			140,839			147,513		
622	Balance on merchandise trade, mil.\$ <sup>1</sup> :	-96,138			-27,612			-25,962			-29,309			-34,388		

15. INTERNATIONAL COMPARISONS

	Industrial production indexes (1987=100):																
47 ♦	United States	106.5	106.0	106.8	106.6	106.2	107.5	108.4	108.9	109.3	109.9	110.1	110.4	110.2	110.2	P 110.6	
721 ♦	OECD, European countries <sup>2</sup>	109	110	110	109	109	109	107	105	105	107	107	107	110.9			
728 ♦	Japan	116.6	117.4	117.2	113.8	118.2	114.5	113.1	112.6	112.2	113.5	116.5	113.4	110.9			
725 ♦	Federal Republic of Germany	115	116	116	115	111	113	110	107	107	106	108	106	107	P 105		
726 ♦	France	110	110	110	110	111	111	106	105	105	106	106	106	106	P 106		
727 ♦	United Kingdom	100	99	100	100	100	102	101	101	101	102	101	101	103			
722 ♦	Italy	107.5	108.3	108.9	103.7	104.3	106.5	107.3	100.7	106.2	106.8	105.2	100.7	104.9			
723 ♦	Canada	97.2	96.6	95.9	97.9	98.1	98.4	98.9	99.3	99.6	100.6	102.1	101.2	101.0			
	Consumer price indexes (1982-84=100):																
320	United States, NSA	140.3	140.2	140.5	140.9	141.3	141.8	142.0	141.9	142.6	143.1	143.6	144.0	144.2	144.4	144.4	
♦	Percent change over 6-month span, AR	3.1	2.6	2.9	3.0	2.9	3.3	3.6	3.6	3.4	3.1	2.3					
738	Japan, NSA	117.0	117.5	116.6	116.9	117.5	117.6	117.4	117.4	117.3	117.4	117.7	118.5	118.6	118.5		
♦	Percent change over 6-month span, AR	1.2	1.2	-2	7	7	1.0	1.0	1.4	1.9	1.0	1.0					
735	Federal Republic of Germany, NSA	120.7	120.7	120.7	120.9	121.2	121.7	122.3	122.4	123.8	124.3	124.7	125.1	125.5	125.7	126.0	
♦	Percent change over 6-month span, AR	4.0	3.0	3.5	4.0	3.9	5.0	5.0	5.3	5.2	4.5	4.6	3.8				
736	France, NSA	141.0	141.0	141.4	141.5	141.5	141.9	141.9	141.8	142.3	142.8	143.5	143.6	143.9	143.8		
♦	Percent change over 6-month span, AR	2.1	1.6	1.7	1.3	1.3	1.6	2.0	3.1	2.7	3.0	2.8					
732	United Kingdom, NSA	162.7	163.7	163.1	163.2	163.8	164.4	164.1	163.6	162.0	163.1	163.7	165.2	165.8	165.7	165.3	
♦	Percent change over 6-month span, AR	2.5	2.7	2.5	1.7	1.7	0	1.1	1.1	-1	9	5	2.7				
737	Italy, NSA	178.8	178.9	179.1	179.2	179.8	180.9	182.0	182.3	182.9	183.6	184.0	184.7	185.4	186.4		
♦	Percent change over 6-month span, AR	4.7	5.1	4.6	4.0	4.1	3.8	3.6	3.5	3.8	3.6	4.1					
733	Canada, NSA	145.2	145.2	145.6	145.6	145.5	145.7	146.4	146.4	147.0	147.4	147.3	147.3	147.6	147.6	148.0	
♦	Percent change over 6-month span, AR	2.0	2.1	1.5	2.9	3.2	2.5	2.2	1.5	2.2	8	3	8				
	Stock price indexes (1967=100, NSA):																
19 ♦	United States	452.2	444.1	451.5	454.6	455.2	448.7	460.0	473.9	473.4	480.5	489.7	482.0	484.3	487.4	486.6	
748 ♦	Japan	1,235.4	1,176.0	1,132.7	1,093.9	1,242.8	1,177.8	1,151.6	1,197.7	1,157.0	1,171.5	1,233.8	1,409.7	1,471.1	1,462.1	1,468.4	
745 ♦	Federal Republic of Germany	306.7	335.8	316.2	292.2	285.2	266.3	269.8	269.1	277.9	291.9	298.8	293.6	286.1	293.3	P 313.9	
746 ♦	France	900.6	938.8	895.3	858.0	900.4	845.5	861.7	866.9	868.7	908.6	945.8	938.8	902.3	907.8	954.3	
742 ♦	United Kingdom	1,192.1	1,178.8	1,147.5	1,094.5	1,131.8	1,187.2	1,240.2	1,281.8	1,302.2	1,324.5	1,351.0	1,324.5	1,324.5	P 1,349.8	P 1,345.7	
747 ♦	Italy	288.6	298.0	267.0	260.1	240.1	260.5	267.9	276.3	308.7	333.1	342.8	355.7	P 376.3	P 365.7	P 390.4	
743 ♦	Canada	384.5	382.8	389.1	384.5	372.6	377.0	370.8	378.6	373.5	390.0	407.1	428.2	437.4	448.2	448.3	
	Exchange rates:																
750 ♦	Exchange value of U.S. dollar, index: March 1973=100, NSA <sup>3</sup>	86.61	85.91	82.57	80.97	81.98	85.03	90.04	90.50	92.36	93.82	93.65	90.62	90.24	91.81	94.59	
	Foreign currency per U.S. dollar (NSA):																
758 ♦	Japan (yen)	126.78	126.84	125.88	126.23	122.60	121.17	123.88	124.04	124.99	120.76	117.02	112.41	110.34	107.41	107.69	
755 ♦	Federal Republic of Germany (d. mark)	1.5618	1.5726	1.4914	1.4475	1.4514	1.4851	1.5875	1.5822	1.6144	1.6414	1.6466	1.5964	1.6071	1.6547	1.7157	
756 ♦	France (franc)	5.2935	5.2940	5.0321	4.9119	4.9378	5.0370	5.3706	5.3974	5.4751	5.5594	5.5944	5.3984	5.4180	5.5700	5.8464	
757 ♦	United Kingdom (pound)	5699	5														

## 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.
*	Later data 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 SURVEY OF CURRENT BUSINESS and "Business Cycle Indicators: Revised Composite Indexes" in the January 1989 Survey.

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

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

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

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

Sources for series in this section are shown on pages C-27 and C-28 in the April 1993 Survey.

## Page C-1

NOTE.—Major data revisions:

Personal income less transfer payments in 1987 dollars (BCI-51)—see note for page C-2.

Manufacturing and trade sales in 1987 dollars (BCI-57)—see note for page C-2.

Change in labor cost per unit of output (BCI-62)—see note for page C-2.

Ratio, consumer installment credit outstanding to personal income (BCI-95)—see note for page C-2.

\* Preliminary August 1993 values: BCI-32 = 51.6, BCI-19 = 454.13, and BCI-109 = 6.00.

1. Data include initial claims made under the July 1992 Emergency Unemployment Compensation amendments. Data exclude Puerto Rico, which is included in figures published by the source agency.

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3. Excludes BCI-57, for which data are not available.

4. Excludes BCI-77 and BCI-95, for which data are not available.

5. The wages and salaries portion of this series has been adjusted to smooth yearend 1992 bonus payments that are in the revised national income and product accounts data. The bonus payments were too large to be adequately dealt with by the autoregressive-moving-average filter used to smooth this series.

## Page C-2

NOTE.—Major data revisions:

Series based on the national income and product accounts have been revised by the source from 1990 forward to reflect the incorporation of new source data and new seasonal adjustment factors. Series affected by this revision are as follows: BCI-16, -18, -30, -35, -49, -50, -51, -52, -53, -55, -62, -86, -87, -88, -89, -95, -107, -108, -290, -292, -293, -295, -298, and -564. For further information, contact the U.S. Department of Commerce, Bureau of Economic Analysis, National Income and Wealth Division, Washington, DC 20230.

Retail sales in 1987 dollars (BCI-59) and manufacturing and trade sales in 1987 dollars (BCI-57) have been revised from 1989 forward to incorporate revisions in the retail sales deflator. For further information, contact the U.S. Department of Commerce, Bureau of Economic Analysis, Business Outlook Division, Washington, DC 20230.

\* Preliminary August 1993 value: BCI-32 = 51.6; anticipated 3d quarter 1993 values: BCI-61 = 587.05 and BCI-100 = 567.09; anticipated 4th quarter 1993 values: BCI-61 = 585.34 and BCI-100 = 568.65.

1. Data include initial claims made under the July 1992 Emergency Unemployment Compensation amendments. Data exclude Puerto Rico, which is included in figures published by the source agency.

2. Data exclude Puerto Rico, which is included in figures published by the source agency.

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## Page C-3

NOTE.—Major data revisions: Series based on the national income and product accounts (BCI-30, -86, -87, -88, and -89)—see note for page C-2.

\* Preliminary August 1993 value: BCI-23 = 255.5.

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## Page C-4

NOTE.—Major data revisions: Series based on the national income and product accounts (BCI-16, -18, -35, -51, -52, -53, -62, -107, -108, -290, -292, -293, -295, and -298)—see note for page C-2.

\* Preliminary August 1993 values: BCI-122 = 59.0, BCI-123 = 67.0, and BCI-85 = 0.97.

1. See footnote 5 for page C-1.

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## Page C-5

NOTE.—Major data revisions: Series based on the national income and product accounts (BCI-95 and BCI-564)—see note for page C-2.

\* Preliminary August 1993 values: BCI-119 = 3.03, BCI-114 = 3.05, BCI-116 = 7.04, BCI-115 = 6.20, BCI-117 = 5.45, BCI-109 = 6.00, BCI-19 (1941-43=10) = 454.13, BCI-19 (1967=100) = 494.0, BCI-748 = 1,513.1, BCI-745 = 330.6, BCI-746 = 1,030.8, BCI-742 = 1,421.5, BCI-747 = 412.6, BCI-743 = 461.4, BCI-750 = 94.35, BCI-758 = 103.71, BCI-755 = 1.6962, BCI-756 = 5.9369, BCI-752 = 0.6704, BCI-757 = 1,604.02, and BCI-753 = 1.3068.

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.

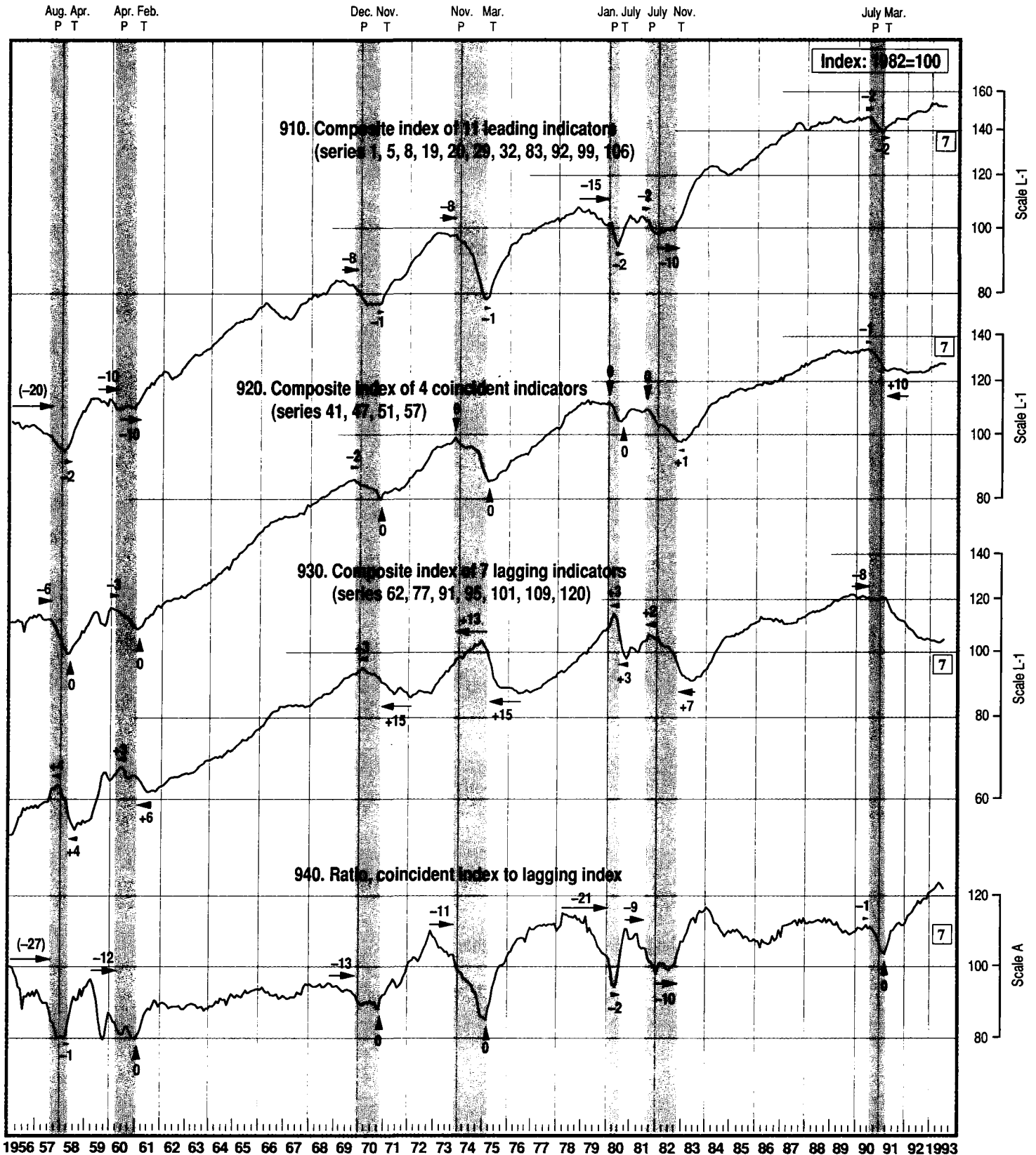
3. This index is the weighted-average exchange value of the U.S. dollar against the currencies of the other G-10 countries plus Switzerland. Each country is weighted by its 1972-76 global trade. For a description of this index, see the August 1978 *Federal Reserve Bulletin* (p. 700).

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

5. For an explanation of this index, see "The Composite Index of Coincident Indicators and Alternative Coincident Indexes" in the June 1992 SURVEY.

# CYCLICAL INDICATORS

## Composite Indexes

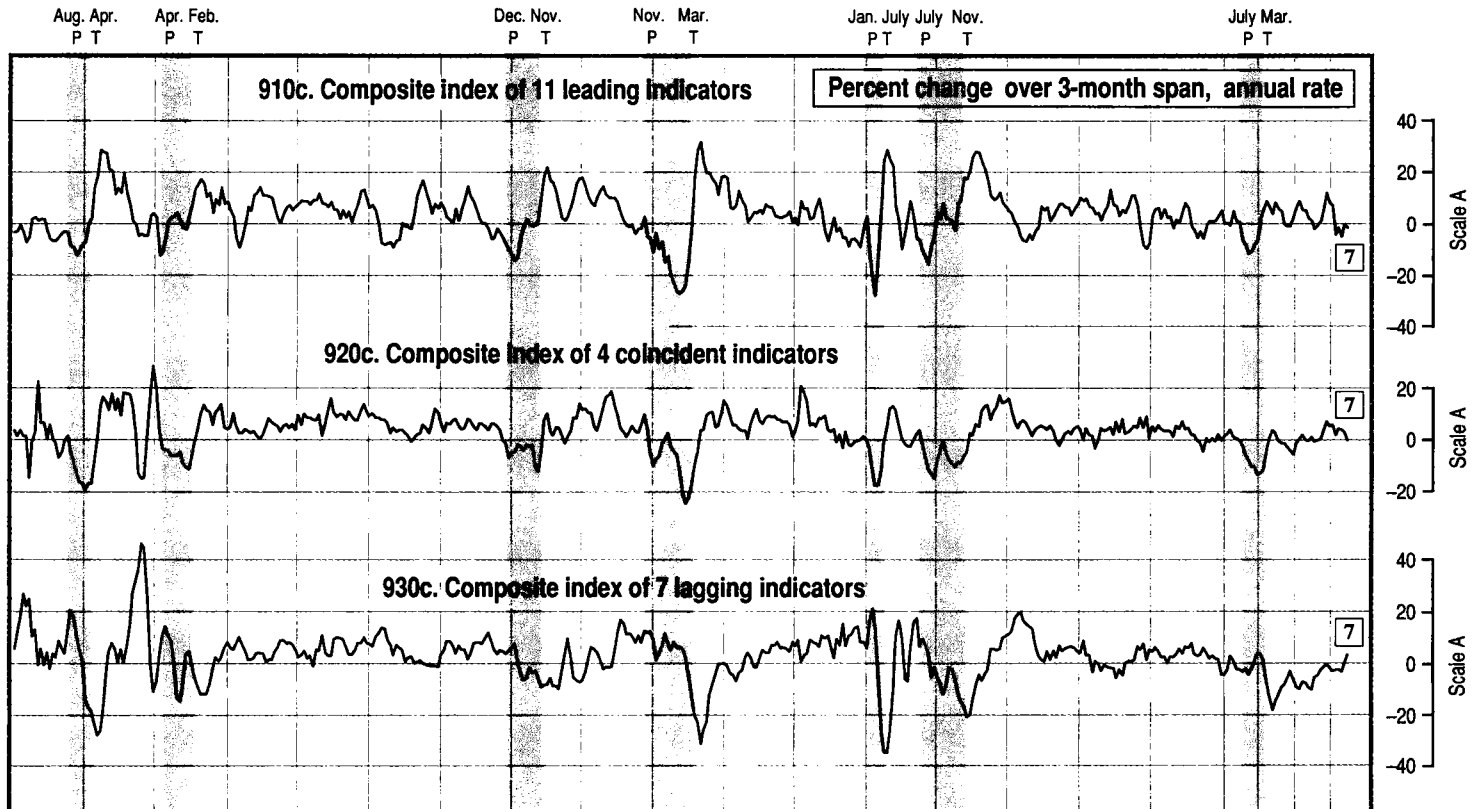


NOTE.—The numbers and arrows indicate length of leads (-) and lags (+) in months from business cycle turning dates. Current data for these series are shown on page C-1.

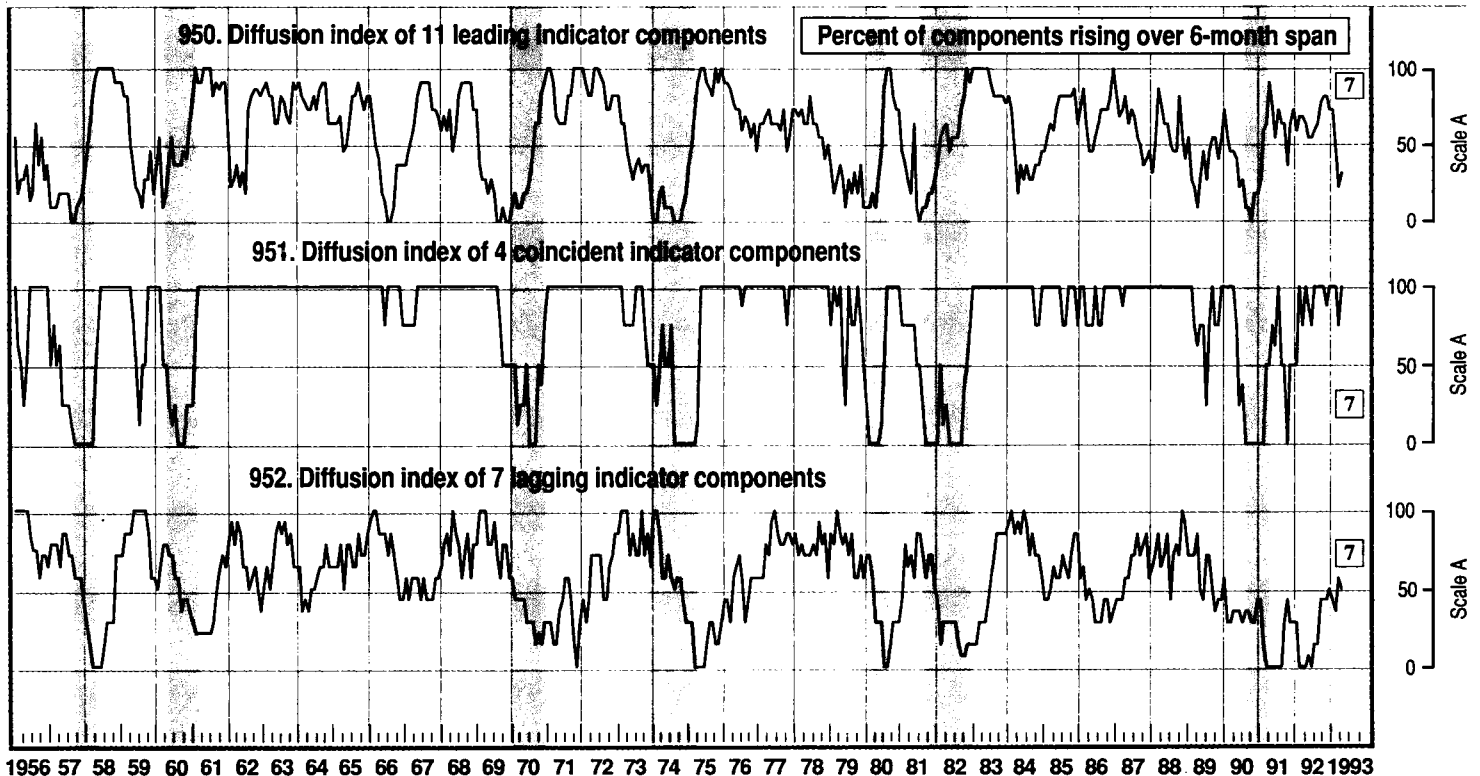


# CYCLICAL INDICATORS

## Composite Indexes: Rates of Change



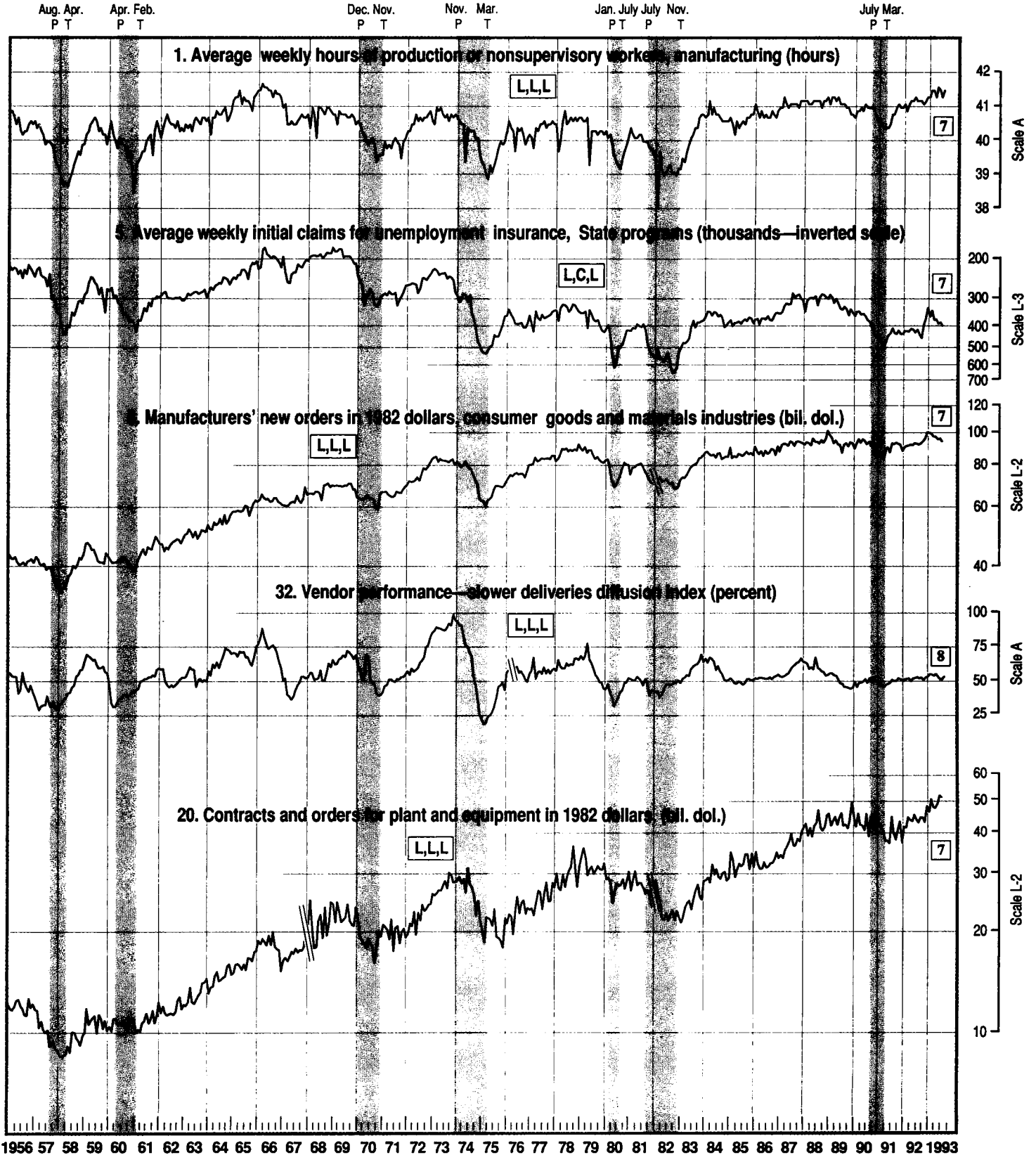
## Composite Indexes: Diffusion



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

**CYCLICAL INDICATORS**

**Composite Indexes: Leading Index Components**



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

**CYCLICAL INDICATORS**

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

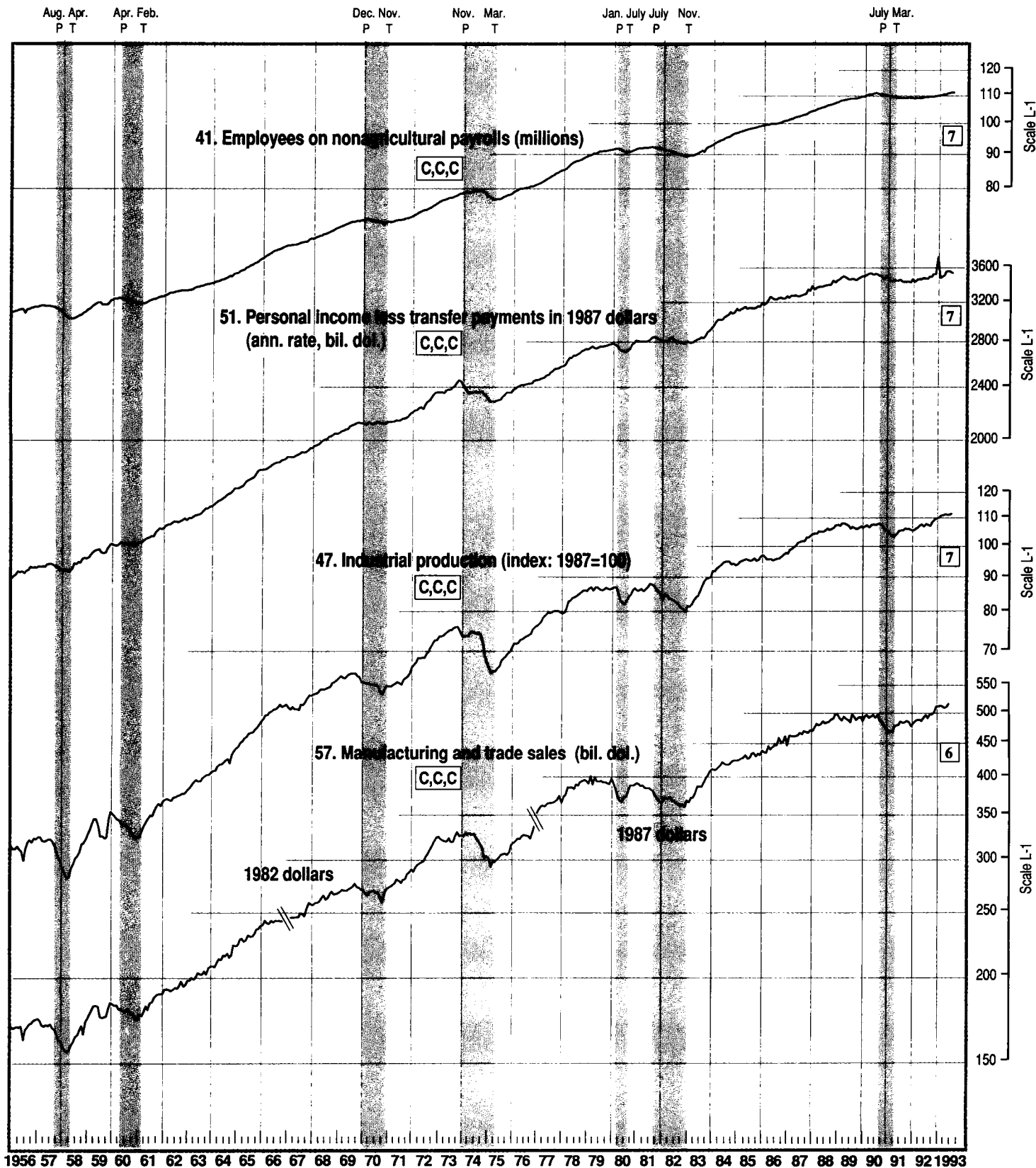


1. This series is smoothed by an autoregressive-moving-average filter developed by Statistics Canada.  
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NOTE.—Current data for these series are shown on page C-1.

# CYCLICAL INDICATORS

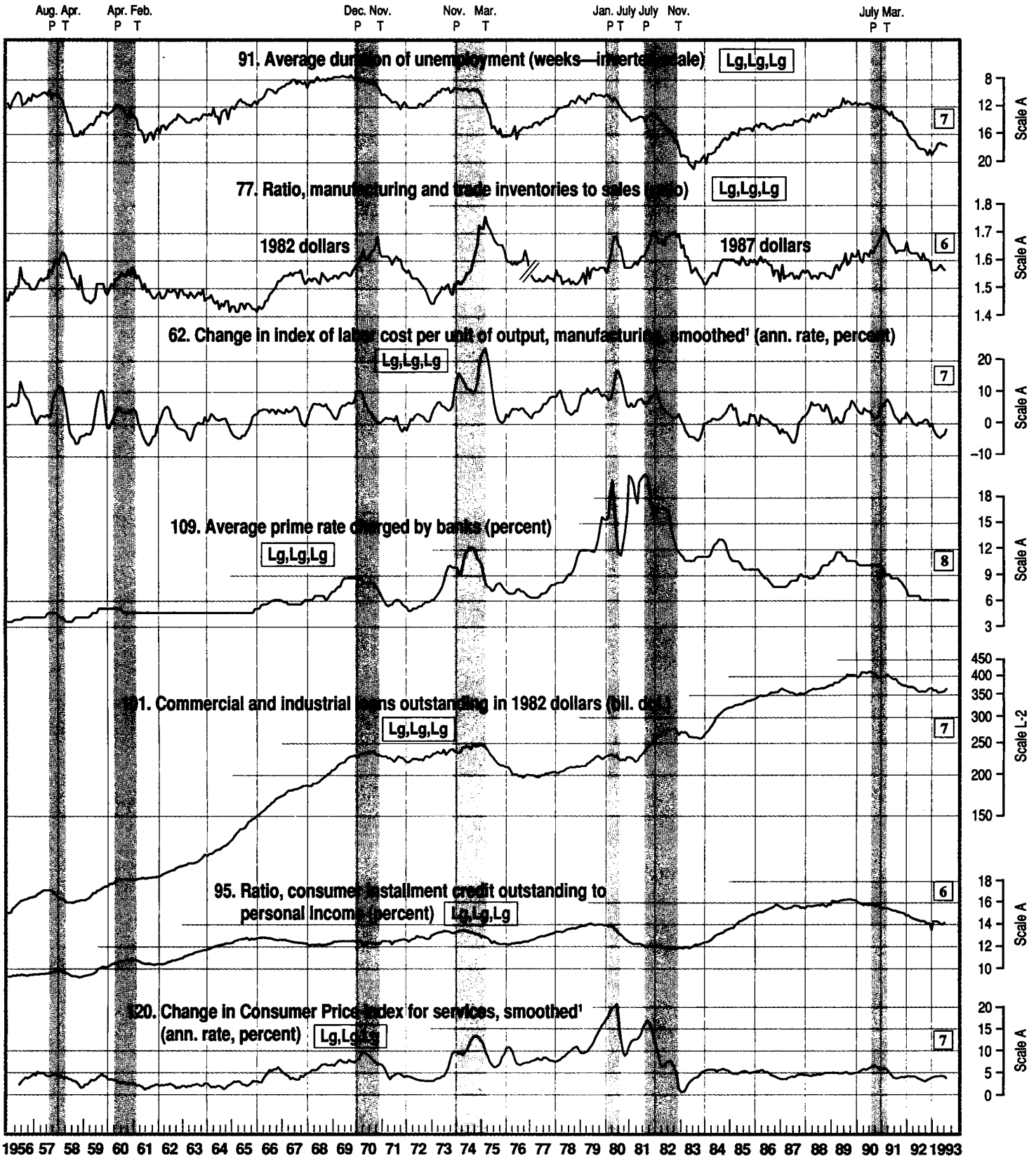
## Composite Indexes: Coincident Index Components



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

# CYCLICAL INDICATORS

## Composite Indexes: Lagging Index Components

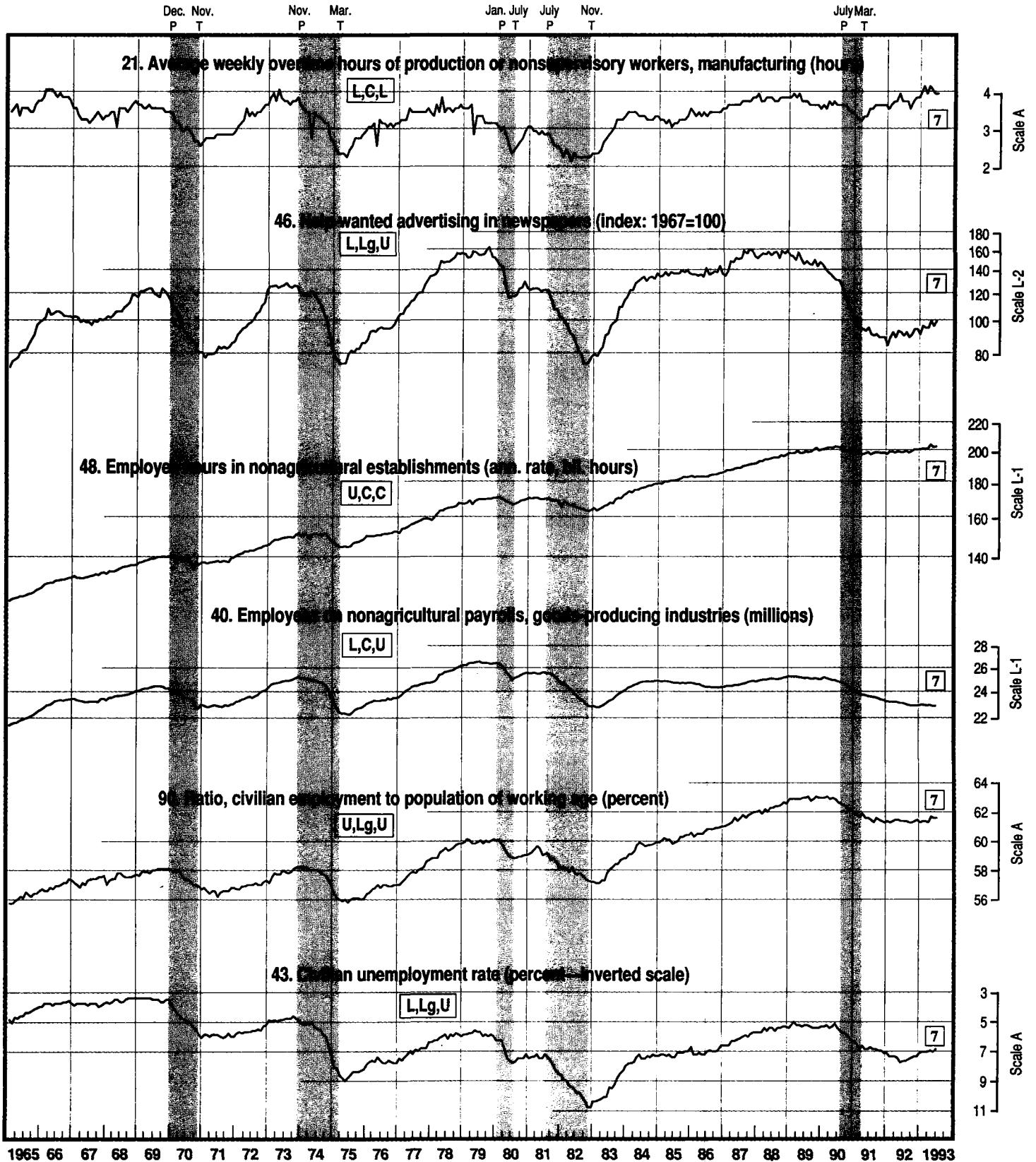


1. This series is smoothed by an autoregressive-moving-average filter developed by Statistics Canada.

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

**CYCLICAL INDICATORS**

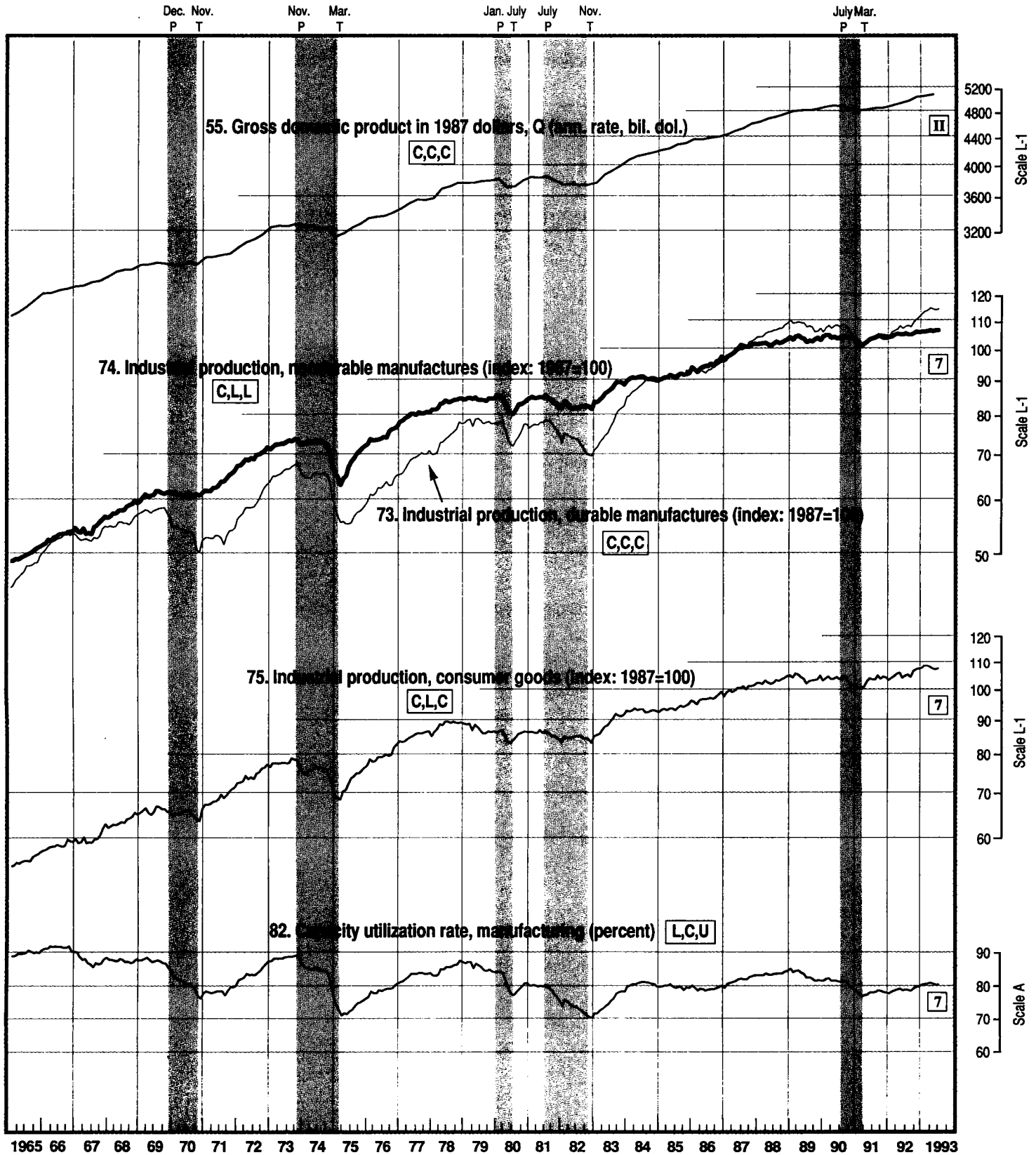
**Employment and Unemployment**



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

**CYCLICAL INDICATORS**

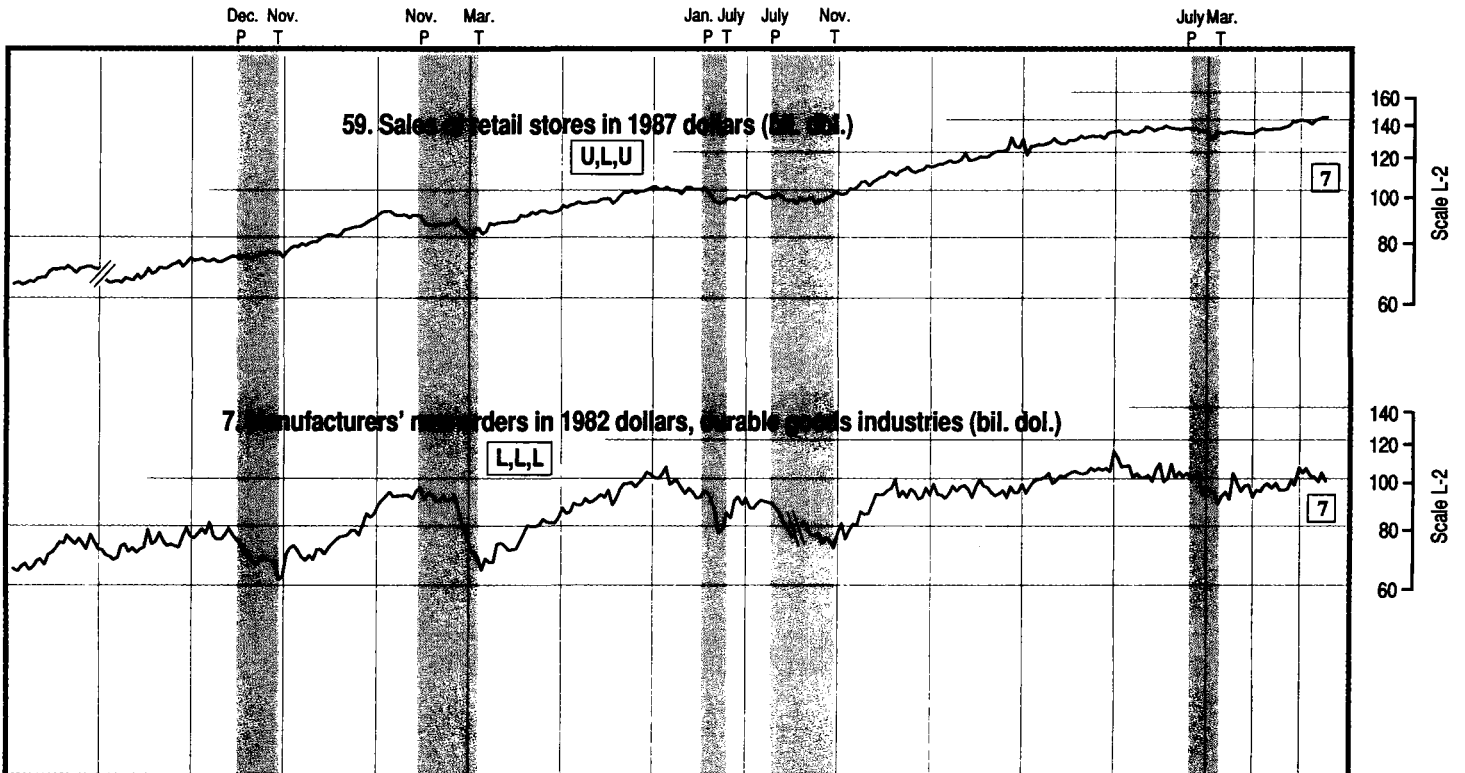
**Output, Production, and Capacity Utilization**



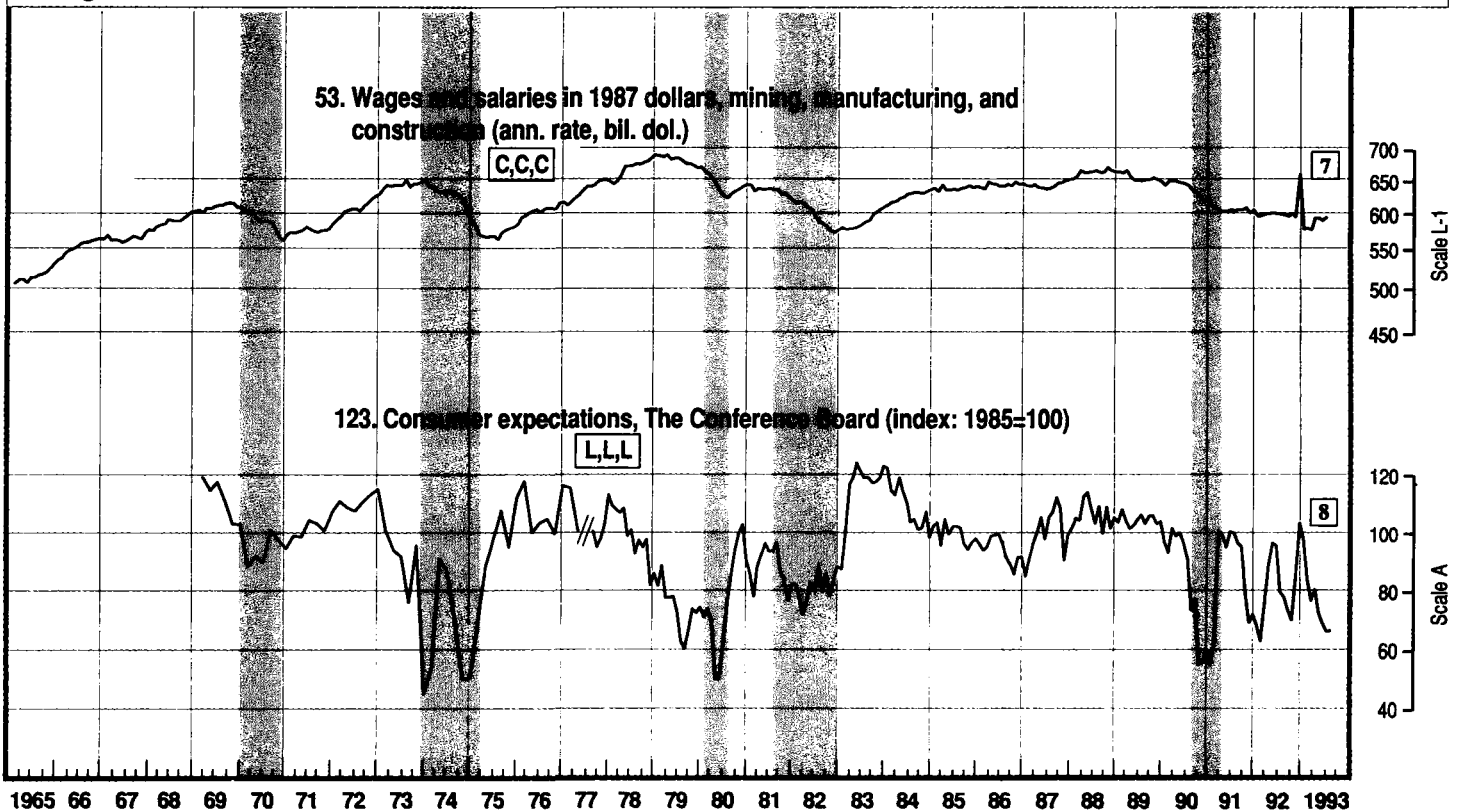
NOTE.—Current data for these series are shown on page C-2.

**CYCLICAL INDICATORS**

**Sales and Orders**



**Wages and Consumer Attitudes**

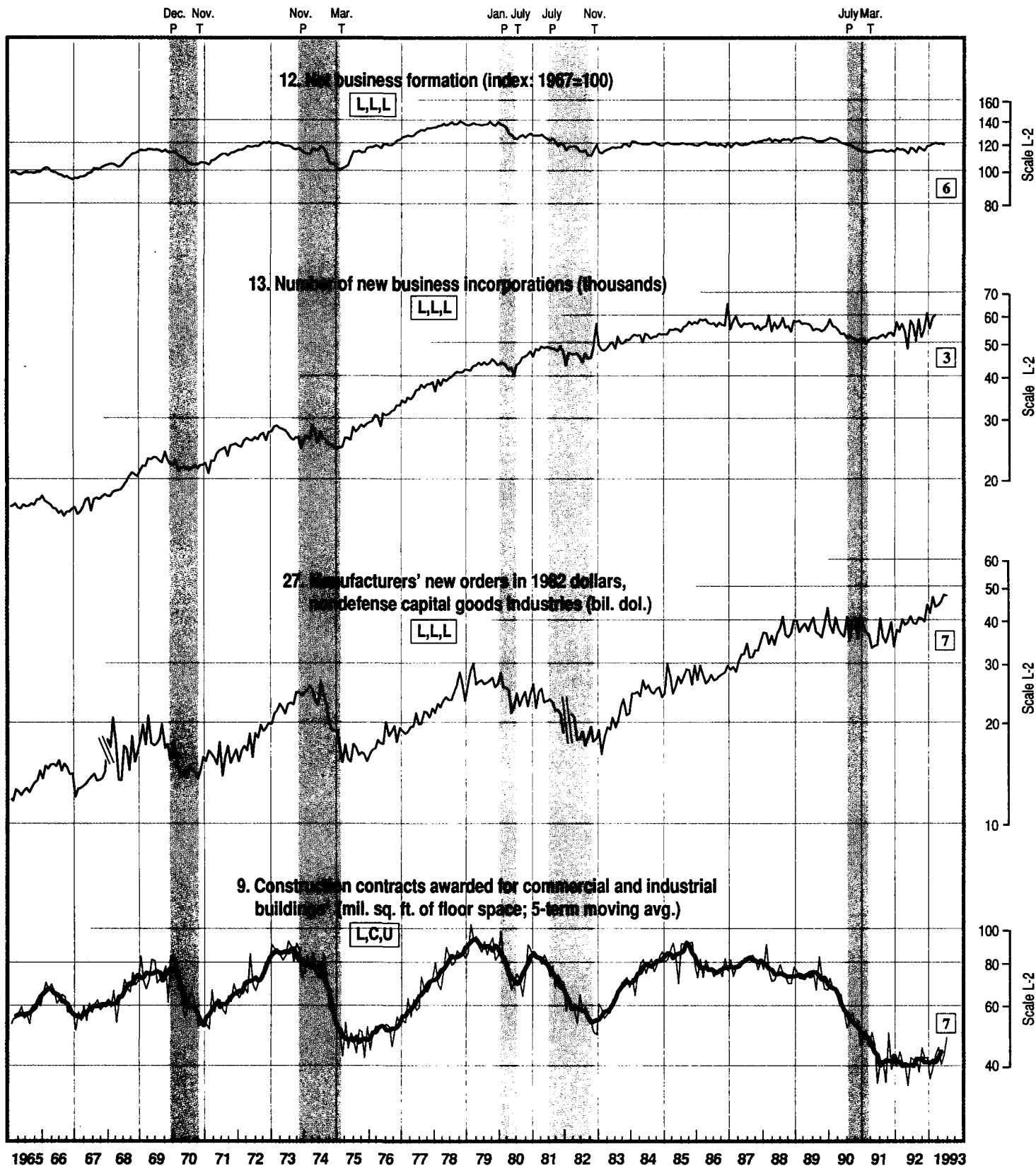


NOTE.—Current data for these series are shown on pages C-2 and C-4.



# CYCLICAL INDICATORS

## Fixed Capital Investment

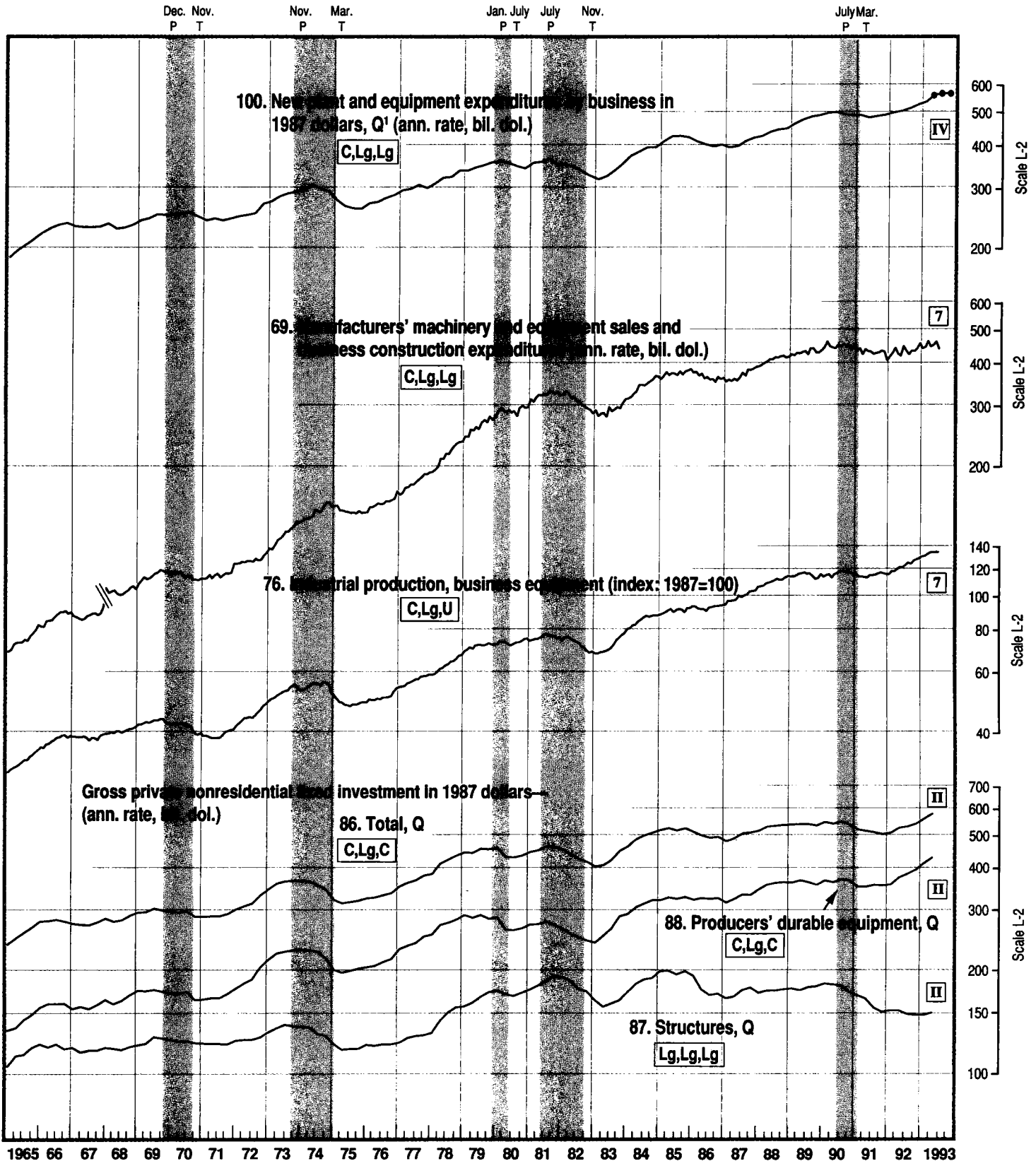


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NOTE.—Current data for these series are shown on page C-2.

**CYCLICAL INDICATORS**

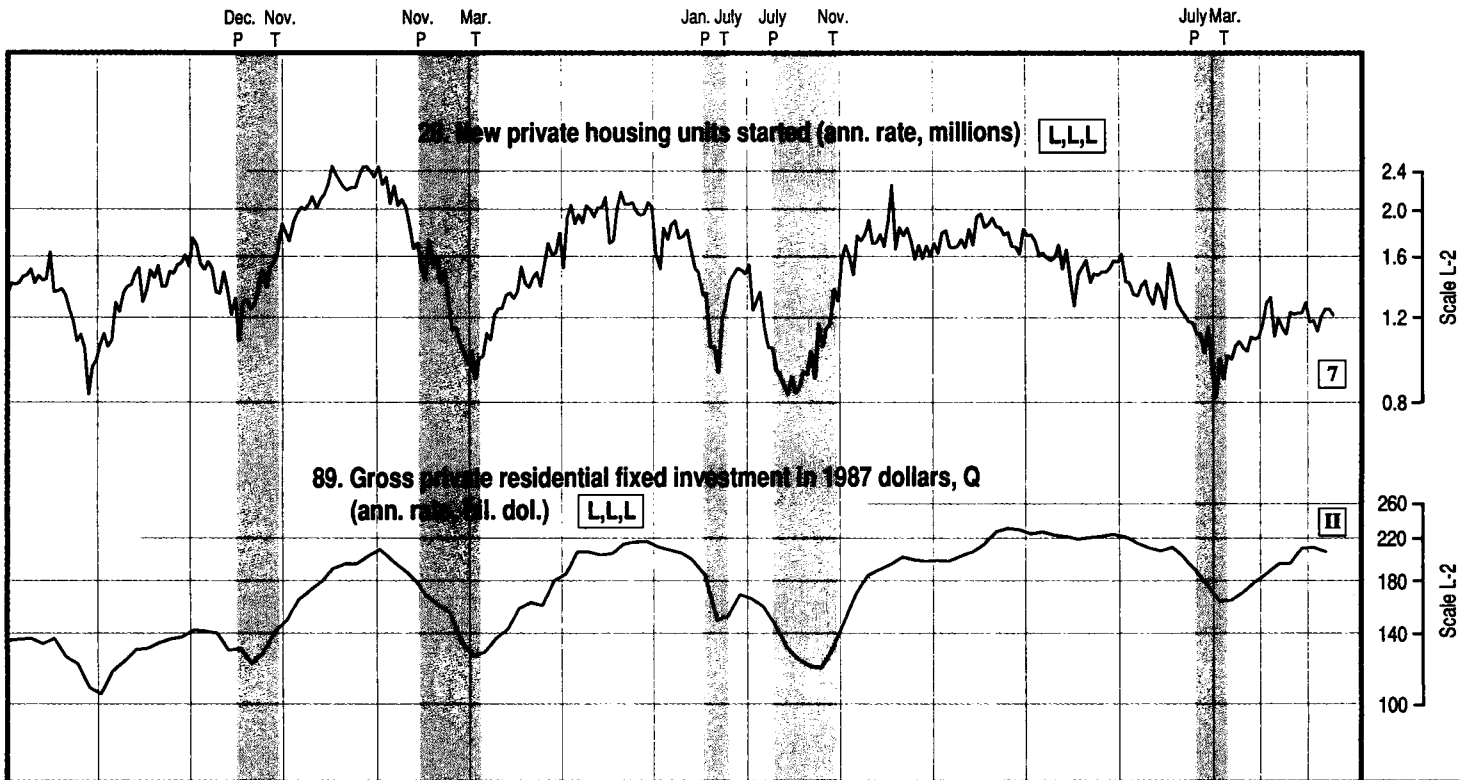
**Fixed Capital Investment—Continued**



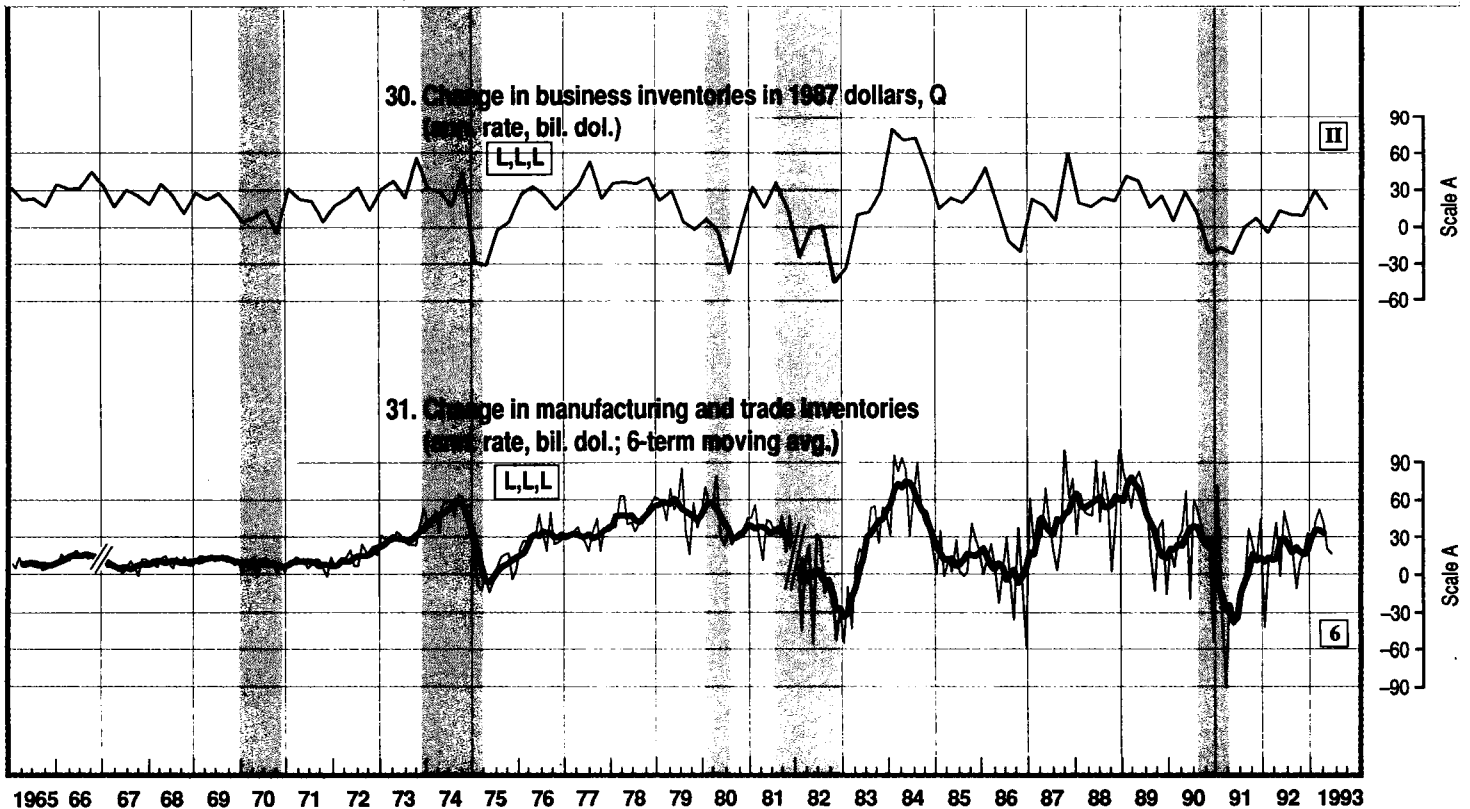
1. Dotted line represents anticipated expenditures.  
 NOTE.—Current data for these series are shown on pages C-2 and C-3.

**CYCLICAL INDICATORS**

**Fixed Capital Investment—Continued**



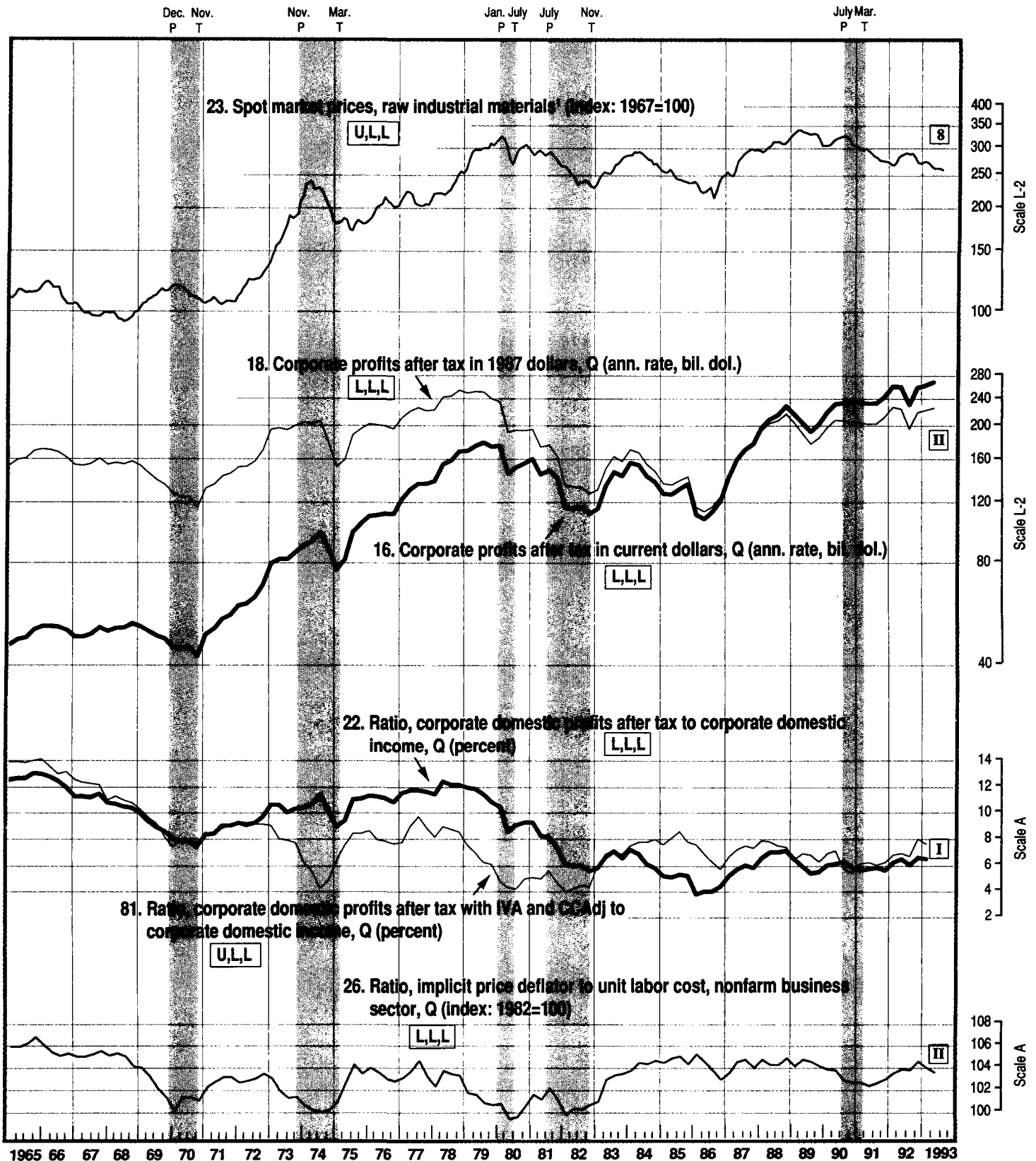
**Inventories and Inventory Investment**



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

**CYCLICAL INDICATORS**

**Prices and Profits**

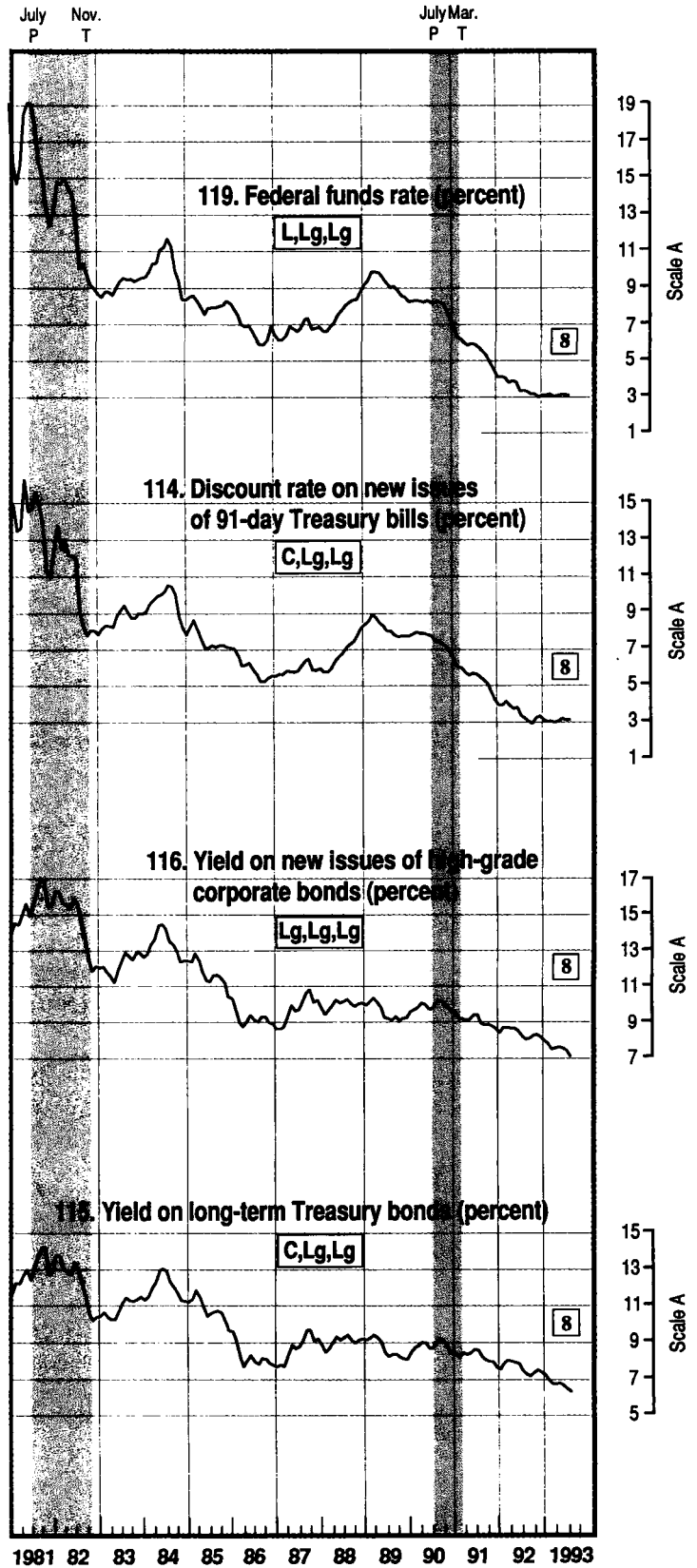
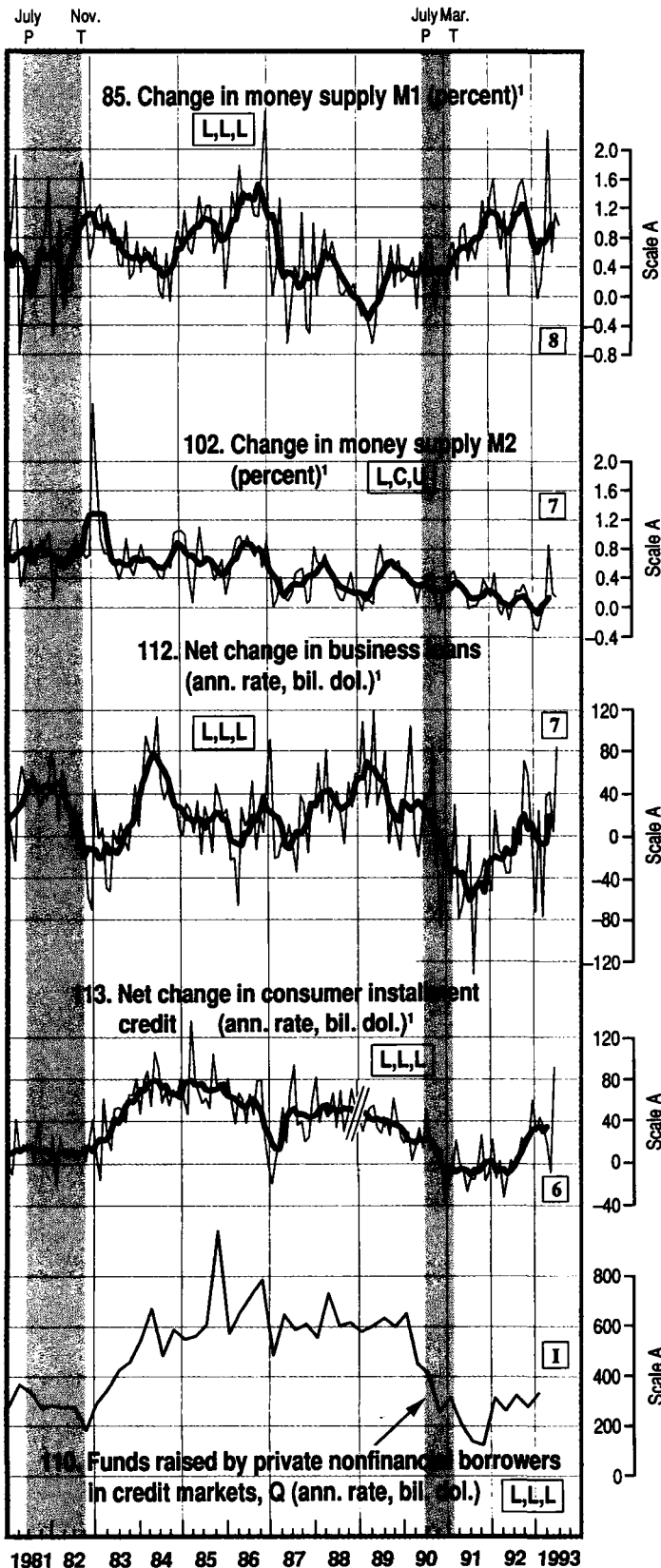


IVA Inventory valuation adjustment. CCAdj Capital consumption adjustment.  
NOTE.—Current data for these series are shown on pages C-3 and C-4.

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# CYCLICAL INDICATORS

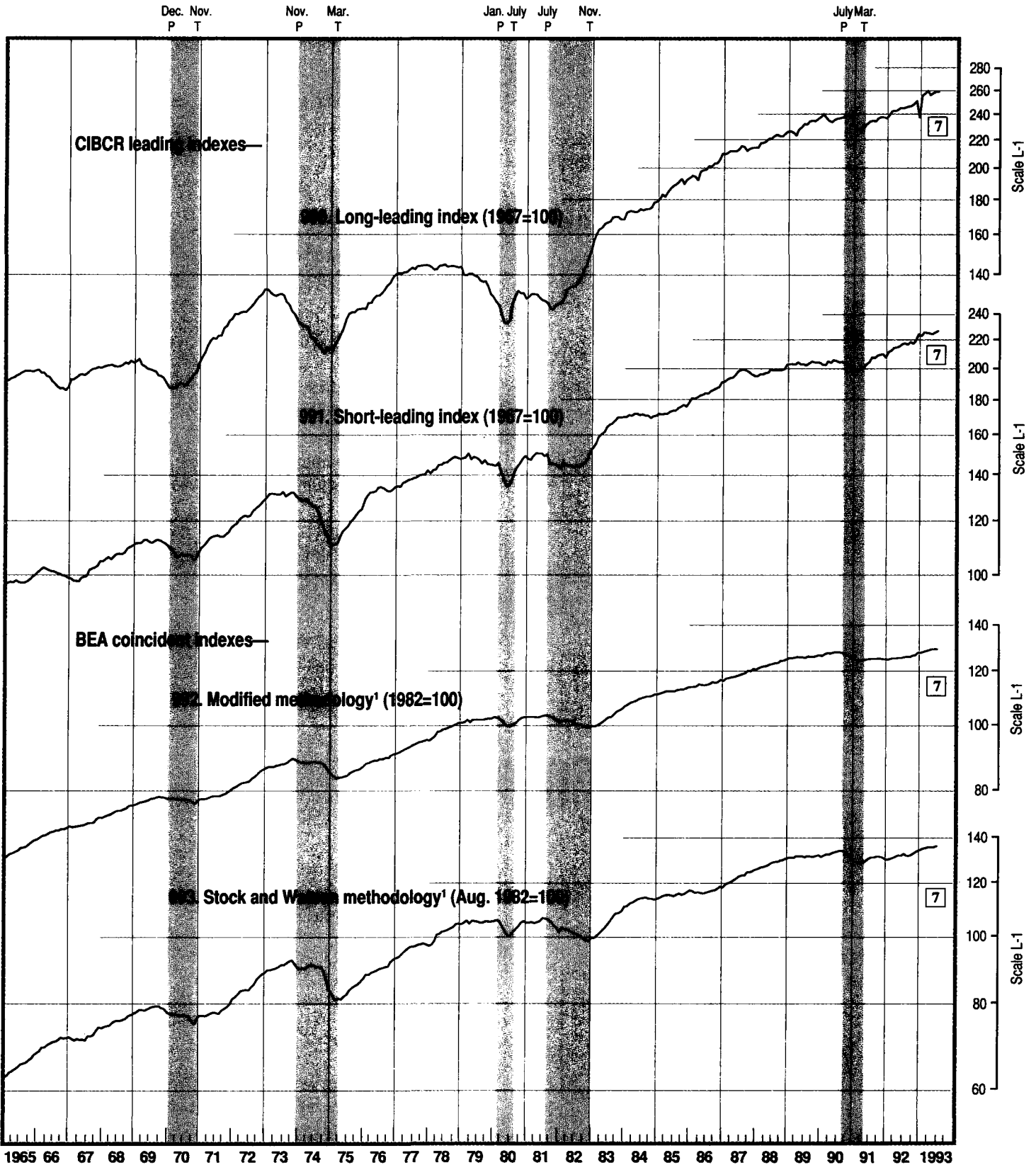
## Money, Credit, and Interest Rates



1. The heavy line is a centered 6-term moving average.  
 NOTE.—Current data for these series are shown on pages C-4 and C-5.

# CYCLICAL INDICATORS

## Alternative Composite Indexes



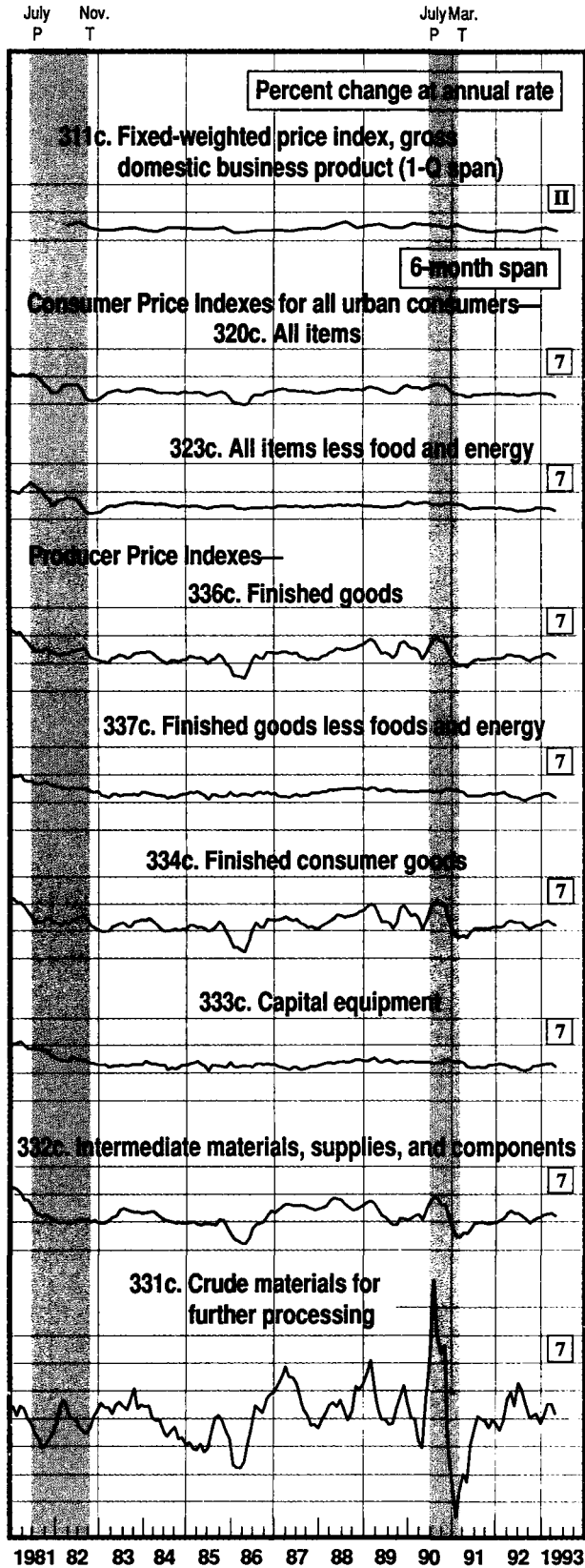
CIBCR Center for International Business Cycle Research (Columbia University).

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

1. See "The Composite Index of Coincident Indicators and Alternative Coincident Indexes," Survey of Current Business 72 (June 1992): 42-45.

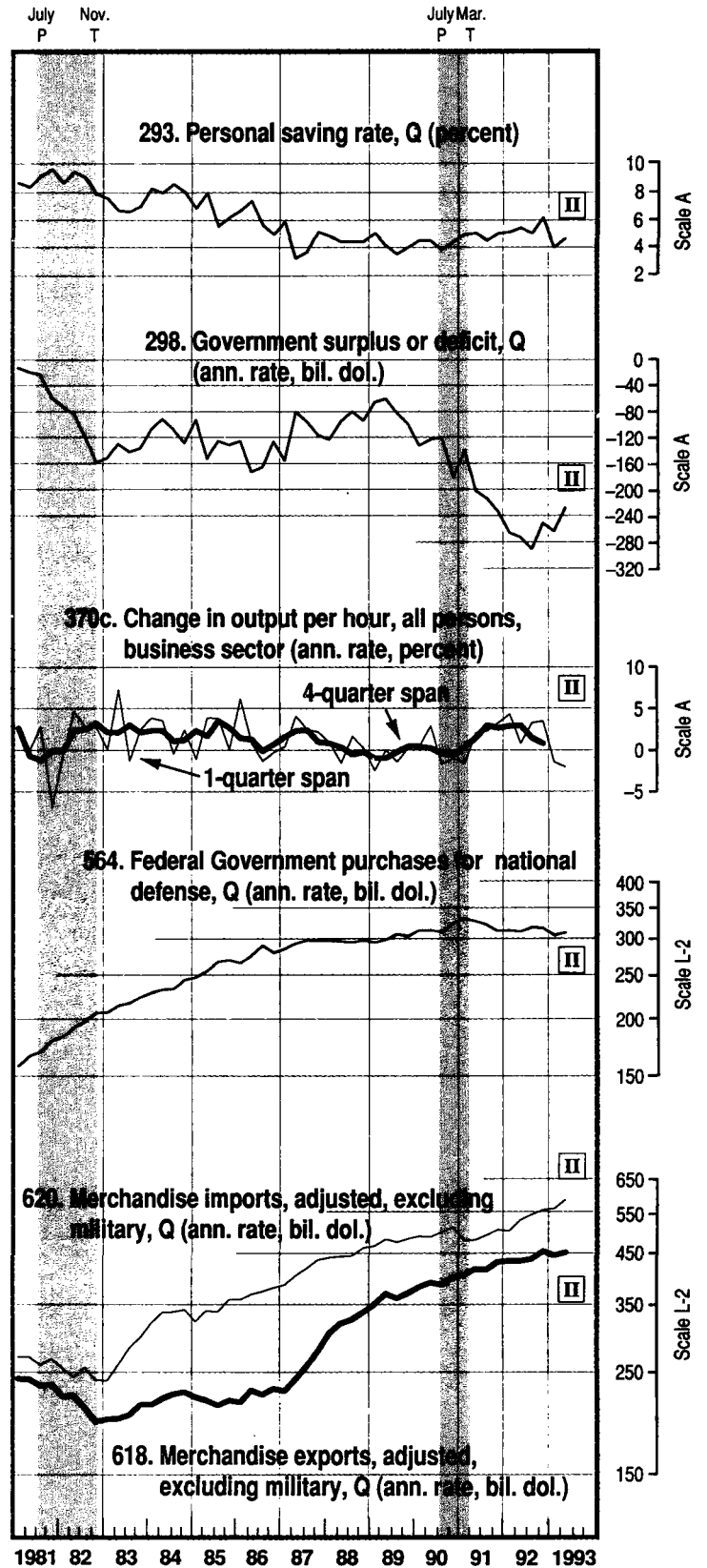
# OTHER IMPORTANT ECONOMIC MEASURES

## Prices



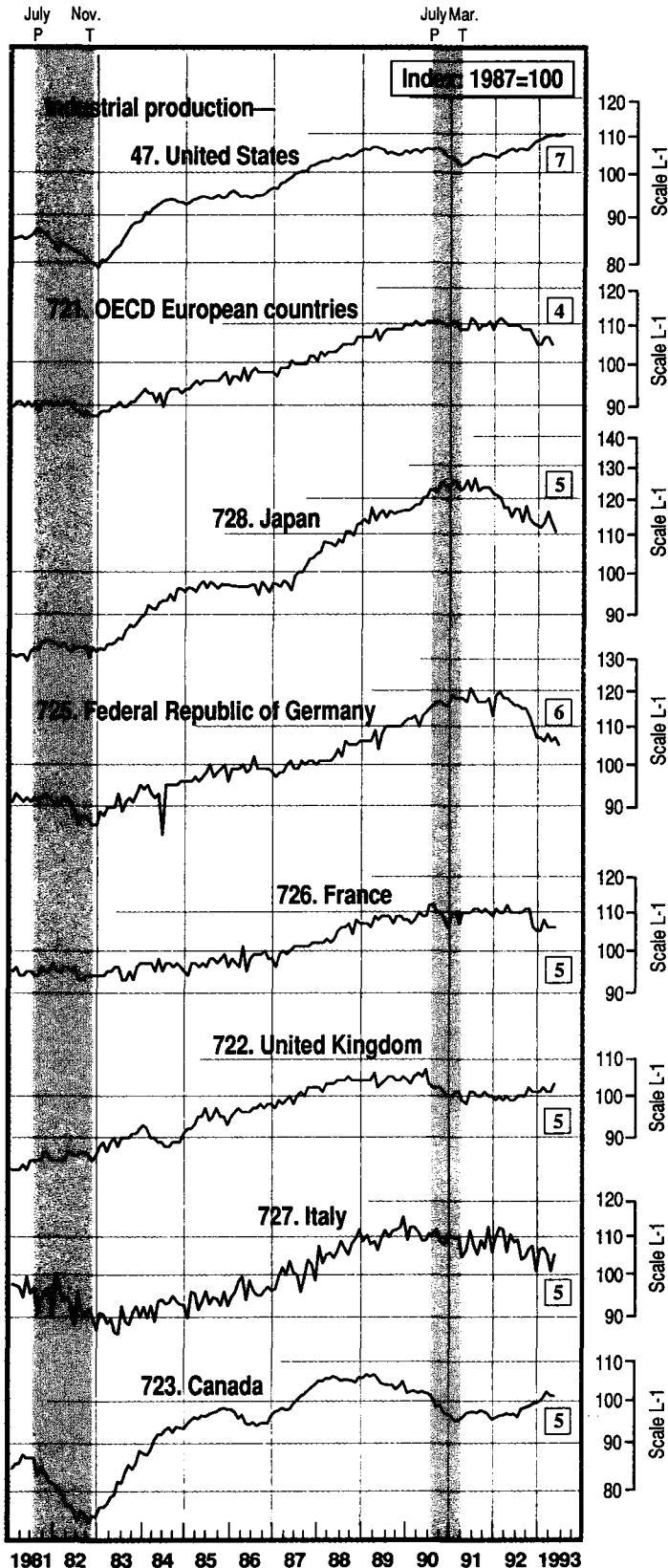
NOTE.—Current data for these series are shown on pages C-3, C-4, and C-5.

## Other Measures

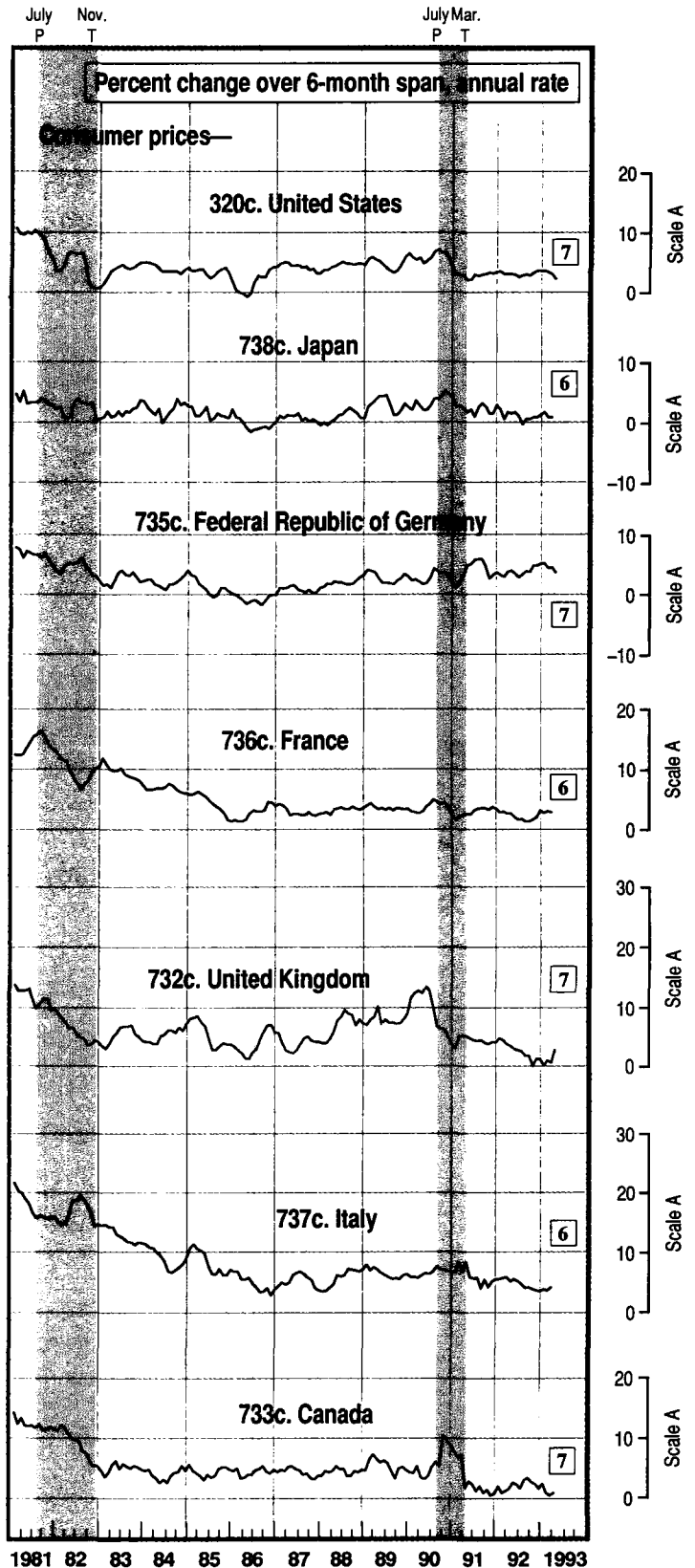


**OTHER IMPORTANT ECONOMIC MEASURES**

**International Industrial Production**



**International Consumer Prices**

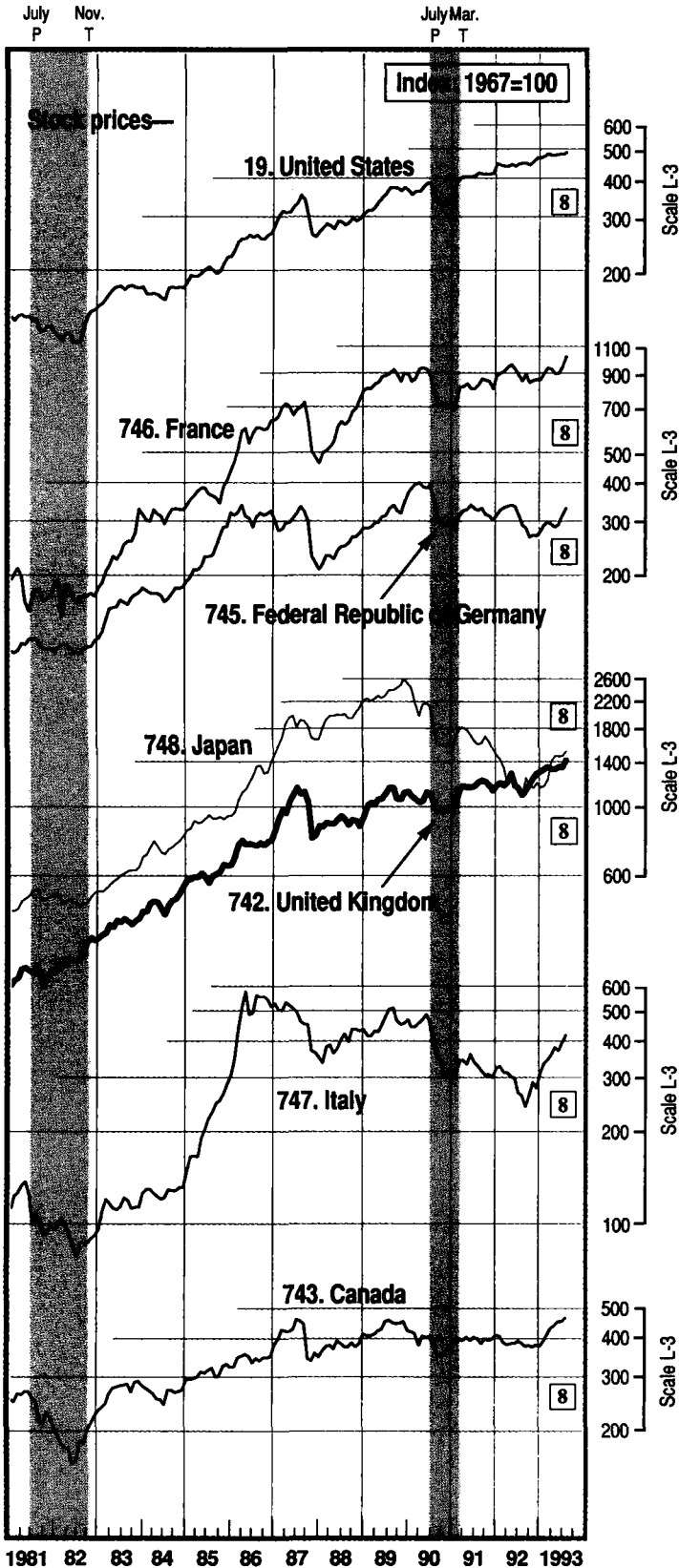


NOTE.—Current data for these series are shown on page C-5.

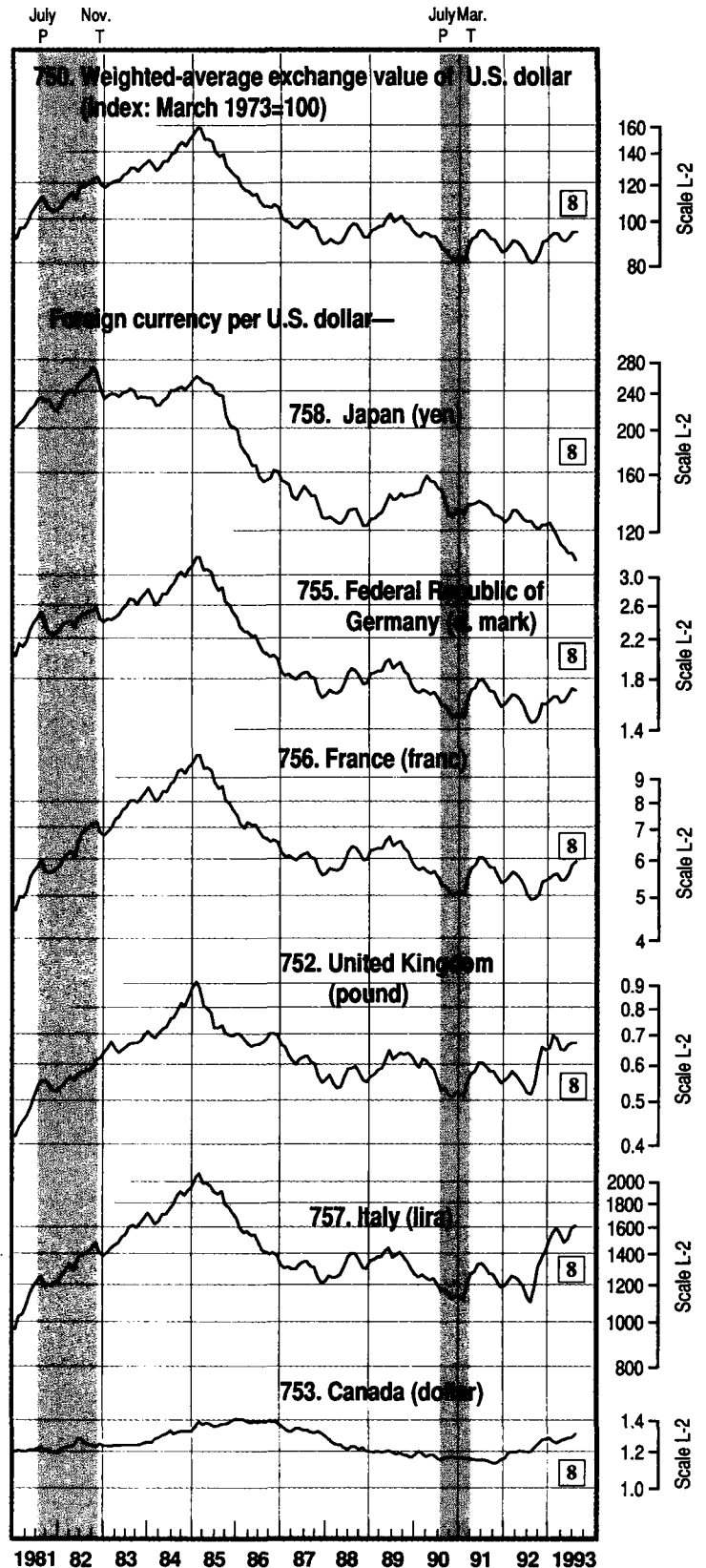


**OTHER IMPORTANT ECONOMIC MEASURES**

**International Stock Prices**



**International Exchange Rates**



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

# CURRENT BUSINESS STATISTICS

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

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

Unless otherwise stated in footnotes below, data through 1991 and methodological notes are as shown in BUSINESS STATISTICS, 1963-91	Annual		1992							1993						
	1991	1992	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July
<b>1. GENERAL BUSINESS INDICATORS</b>																
<b>PERSONAL INCOME BY SOURCE §</b>																
<i>[Billions of dollars]</i>																
Seasonally adjusted, at annual rates:																
Total personal income .....	*4,850.9	*5,144.9	*5,111.2	*5,128.6	*5,118.4	*5,172.4	*5,239.1	*5,238.5	*5,507.3	*5,225.7	*5,249.1	*5,289.2	*5,366.0	*5,383.2	*5,377.9	5,368.2
Wage and salary disbursements, total .....	*2,815.0	*2,973.1	*2,945.6	*2,954.3	*2,981.6	*2,976.3	*3,002.5	*3,021.1	*3,263.9	*2,970.9	*2,976.3	*2,975.8	*3,066.6	*3,091.9	*3,084.4	3,104.4
Commodity-producing industries, total .....	*738.1	*756.5	*750.8	*751.6	*752.0	*751.3	*758.8	*755.6	*835.4	*738.7	*742.7	*740.8	*764.4	*765.8	*761.9	767.2
Manufacturing .....	*557.2	*577.6	*572.0	*573.5	*572.9	*573.5	*579.0	*575.4	*651.6	*558.6	*561.0	*559.6	*581.9	*580.1	*577.8	580.5
Distributive industries .....	*648.0	*682.0	*674.5	*676.3	*685.2	*685.9	*688.2	*695.3	*746.2	*681.5	*684.3	*683.0	*704.5	*712.6	*709.1	715.8
Service industries .....	*883.5	*967.0	*950.6	*956.7	*974.3	*969.5	*981.0	*997.1	*1,107.1	*963.8	*967.0	*969.0	*1,013.0	*1,026.9	*1,024.9	1,031.2
Government .....	*545.4	*567.5	*569.7	*568.6	*570.0	*569.6	*574.4	*573.0	*575.2	*587.0	*582.3	*583.0	*584.6	*586.6	*588.5	590.2
Other labor income .....	*296.9	*322.7	*322.0	*324.0	*326.0	*327.9	*329.8	*331.5	*333.1	*335.8	*338.5	*341.2	*343.9	*346.6	*349.3	352.0
Proprietors' income: ‡																
Farm .....	*36.8	*43.7	*36.4	*35.1	*31.5	*43.8	*58.0	*38.6	*46.2	*36.9	*48.2	*82.0	*59.3	*44.3	*34.6	6.3
Nonfarm .....	*339.5	*370.6	*366.9	*370.1	*370.5	*373.2	*380.7	*382.4	*387.8	*388.4	*388.7	*388.2	*389.2	*392.5	*394.7	393.8
Rental income of persons with capital consumption adjustment .....	*-12.8	*-8.9	*-6.0	*-4.8	*-42.7	*-8.0	*-1.8	*-1.4	*-4	*4.9	*9.5	*8.1	*15.5	*15.1	*16.4	8.2
Personal dividend income .....	*127.9	*140.4	*138.9	*142.0	*145.2	*147.4	*149.7	*152.0	*155.3	*156.7	*157.1	*157.2	*157.5	*157.8	*158.2	158.6
Personal interest income .....	*715.6	*694.3	*699.5	*695.2	*691.9	*689.6	*692.2	*694.8	*696.6	*695.7	*695.3	*695.2	*695.0	*694.9	*694.8	695.8
Transfer payments to persons .....	*769.9	*858.4	*856.4	*861.6	*864.5	*872.2	*879.7	*882.0	*882.4	*892.4	*892.6	*898.3	*902.1	*904.8	*909.8	914.9
Less: Personal contributions for social insurance .....	*237.8	*249.3	*248.5	*248.9	*250.3	*250.1	*251.6	*252.9	*255.4	*256.1	*256.9	*256.9	*263.0	*264.8	*264.3	265.7
Total nonfarm income .....	*4,792.0	*5,080.1	*5,053.7	*5,072.5	*5,065.9	*5,107.7	*5,160.2	*5,178.9	*5,440.2	*5,167.4	*5,179.0	*5,185.1	*5,284.5	*5,316.5	*5,320.8	5,339.4
<b>DISPOSITION OF PERSONAL INCOME §</b>																
<i>[Billions of dollars, unless otherwise indicated]</i>																
Seasonally adjusted, at annual rates:																
Total personal income .....	*4,850.9	*5,144.9	*5,111.2	*5,128.6	*5,118.4	*5,172.4	*5,239.1	*5,238.5	*5,507.3	*5,225.7	*5,249.1	*5,289.2	*5,366.0	*5,383.2	*5,377.9	5,368.2
Less: Personal tax and nontax payments .....	*620.4	*644.8	*635.8	*638.9	*644.2	*645.5	*651.2	*655.7	*705.1	*655.1	*657.3	*659.0	*677.9	*684.5	*684.4	689.0
Equals: Disposable personal income .....	*4,230.5	*4,500.1	*4,475.4	*4,489.7	*4,474.2	*4,526.9	*4,587.9	*4,582.8	*4,802.2	*4,570.6	*4,591.9	*4,630.1	*4,688.1	*4,698.7	*4,693.5	4,679.3
Less: Personal outlays .....	*4,029.0	*4,261.5	*4,241.2	*4,265.6	*4,248.9	*4,317.5	*4,356.4	*4,371.3	*4,406.0	*4,414.2	*4,435.1	*4,409.8	*4,458.5	*4,476.9	*4,507.2	4,527.0
Personal consumption expenditures .....	*3,906.4	*4,139.9	*4,119.8	*4,145.4	*4,128.7	*4,197.1	*4,235.3	*4,249.9	*4,283.3	*4,290.8	*4,311.6	*4,286.1	*4,334.9	*4,353.7	*4,382.7	4,402.4
Durable goods .....	*457.8	*497.3	*496.8	*496.4	*502.4	*503.9	*515.4	*508.9	*525.5	*531.0	*508.2	*506.7	*526.7	*532.7	*535.4	535.5
Nondurable goods .....	*1,257.9	*1,300.9	*1,289.3	*1,298.4	*1,307.7	*1,310.9	*1,328.1	*1,329.0	*1,337.9	*1,333.7	*1,345.0	*1,327.2	*1,342.2	*1,344.3	*1,346.8	1,350.1
Services .....	*2,190.7	*2,341.6	*2,333.7	*2,350.5	*2,318.6	*2,382.3	*2,391.7	*2,412.1	*2,419.9	*2,426.1	*2,458.4	*2,452.2	*2,466.0	*2,476.7	*2,500.5	2,516.8
Interest paid by persons .....	*112.2	*111.1	*110.9	*110.5	*110.5	*110.6	*110.6	*110.9	*112.3	*112.4	*112.4	*112.7	*112.7	*112.2	*113.6	113.6
Personal transfer payments to rest of the world (net) .....	*10.5	*10.4	*10.5	*9.7	*9.7	*9.7	*10.5	*10.5	*10.5	11.0	11.0	11.0	*10.9	*10.9	*10.9	10.9
Equals: personal saving .....	*201.5	*238.7	*234.1	*224.1	*225.3	*209.5	*231.5	*211.5	*396.2	*156.4	*156.8	*220.4	*229.6	*221.8	*186.3	152.3
Personal saving as percentage of disposable personal income ¶ .....	*4.8	*5.3	*5.2	*5.1	*4.9	*4.9	*4.8	*6.0	*5.5	*5.1	*3.9	*4.4	4.8	*4.5	4.0	
Disposable personal income in constant (1987) dollars .....	*3,529.0	*3,632.5	*3,612.7	*3,613.4	*3,628.4	*3,632.8	*3,666.8	*3,656.9	*3,829.1	*3,630.7	*3,636.5	*3,660.4	*3,694.8	*3,698.9	*3,693.2	3,680.0
Personal consumption expenditures in constant (1987) dollars .....	*3,258.6	*3,341.8	*3,325.7	*3,336.3	*3,348.2	*3,368.1	*3,385.0	*3,391.3	*3,415.4	*3,408.4	*3,414.5	*3,388.4	*3,416.5	*3,427.3	*3,448.7	3,462.2
Durable goods .....	*426.6	*456.6	*455.7	*455.0	*460.3	*461.8	*471.4	*466.0	*482.9	*485.7	*465.5	*464.4	*479.7	*485.1	*487.7	488.3
Nondurable goods .....	*1,048.2	*1,062.9	*1,053.3	*1,057.5	*1,064.1	*1,067.0	*1,079.3	*1,078.2	*1,086.2	*1,078.4	*1,082.2	*1,067.4	*1,078.9	*1,081.8	*1,087.7	1,090.4
Services .....	*1,783.8	*1,822.3	*1,816.7	*1,823.8	*1,823.9	*1,839.3	*1,834.3	*1,845.5	*1,846.3	*1,844.3	*1,866.9	*1,856.6	*1,857.9	*1,860.3	*1,873.3	1,883.6
Implicit price deflator for personal consumption expenditures, 1987=100 .....	*119.9	*123.9	*123.9	*124.3	*123.3	*124.6	*125.1	*125.3	*125.4	*125.9	*126.3	*126.5	*126.9	*127.0	*127.1	127.2
<b>INDUSTRIAL PRODUCTION</b>																
<i>[1987=100]</i>																
Not seasonally adjusted:																
Total index .....	104.1	106.5	107.8	105.7	109.1	108.9	109.2	108.0	107.1	107.6	109.4	109.4	108.3	*108.8	*112.2	109.5
By industry groups:																
Mining .....	100.4	97.6	96.0	96.1	97.1	97.2	99.0	100.4	98.8	98.4	97.3	95.4	95.7	*95.1	*95.2	93.6
Utilities .....	112.2	112.0	103.8	112.6	110.9	105.6	102.0	109.6	127.7	133.4	129.2	121.2	*107.8	*103.0	*109.5	121.7
Manufacturing .....	103.7	106.9	109.3	106.0	110.1	110.3	110.9	108.6	106.0	106.1	108.8	109.6	*109.6	*110.6	*114.0	109.9
Durable .....	103.8	108.1	110.3	105.6	110.3	110.5	112.3	110.9	109.2	109.1	113.0	114.2	*113.5	*115.0	*117.7	111.7
Nondurable .....	103.5	105.4	108.0	106.4	109.8	110.2	109.1	105.7	102.0	102.4	103.6	104.0	*104.8	*105.2	*109.5	107.6
Seasonally adjusted:																
Total index .....	104.1	106.6	106.0	106.8	106.6	106.2	107.5	108.4	108.9	109.3	109.9	110.1	110.4	*110.2	*110.2	110.6
By market groups:																
Products, total .....	103.2	105.7	104.8	105.7	105.9	105.3	107.1	107.8	108.2	108.5	109.2	109.5	*109.6	109.4	109.1	109.5
Final products .....	105.4	108.3	107.1	108.1	108.9	108.1	110.1	111.0	111.5	111.9	112.4	112.7	*112.8	*112.5	*112.3	112.5
Consumer goods .....	102.9	105.2	104.0	104.9	105.1	104.4	106.4	107.1	107.5	107.6	108.5	108.6	*108.1	*107.5	*107.1	107.4

See footnotes at end of tables.

Unless otherwise stated in footnotes below, data through 1991 and methodological notes are as shown in BUSINESS STATISTICS, 1993-91	Annual		1992								1993						
	1991	1992	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	
<b>1. GENERAL BUSINESS INDICATORS—Continued</b>																	
<b>INDUSTRIAL PRODUCTION—Continued</b>																	
[1987=100]																	
Seasonally adjusted—Continued																	
By market groups—Continued																	
Final products—Continued																	
Consumer goods—Continued																	
Durable	95.4	102.6	102.0	102.8	101.9	100.9	104.1	105.7	107.9	110.9	111.3	111.5	*112.2	*110.9	*108.0	108.0	
Automotive products	90.3	99.5	99.0	98.8	99.5	97.3	103.1	104.1	108.7	112.7	111.9	111.2	112.1	*109.7	*105.9	103.6	
Autos and trucks	85.2	97.0	96.5	95.3	96.0	93.5	101.5	102.9	111.7	116.8	114.6	113.4	114.3	110.1	*105.0	100.2	
Other durable goods	99.9	105.2	104.6	106.3	104.0	104.1	104.9	107.1	107.2	109.3	110.7	111.7	*112.3	*111.9	*109.9	111.8	
Nondurable	105.0	106.0	104.6	105.5	106.0	105.3	107.1	107.5	107.4	106.7	107.7	107.7	*106.9	*106.6	*106.9	107.3	
Foods and tobacco	104.1	104.8	103.3	105.0	107.0	104.9	105.9	105.2	104.8	104.6	105.5	104.3	*103.9	*103.6	*104.1	104.3	
Clothing	93.2	95.1	94.5	95.1	94.0	94.3	94.5	95.9	96.0	95.7	95.0	94.6	*94.9	*94.4	*94.2	93.7	
Chemical products	115.3	118.8	117.6	117.3	116.5	118.5	121.1	123.3	121.7	122.4	121.1	123.7	123.1	*123.0	*122.8	124.3	
Paper products	101.8	100.8	100.6	100.1	100.2	100.4	100.1	100.9	100.9	100.2	101.8	102.1	101.7	*101.8	*102.2	100.5	
Energy products	108.2	108.1	105.2	106.3	105.6	104.6	111.1	112.0	114.4	109.5	115.5	116.0	*111.5	*110.9	*111.9	114.3	
Equipment, total	109.0	112.8	112.7	114.3	113.5	115.4	116.7	117.2	118.1	118.0	118.7	118.7	*119.7	*119.8	*119.7	119.9	
Business equipment	115.8	123.3	121.9	123.7	126.1	125.0	127.5	129.0	129.6	131.2	131.7	134.8	*134.8	*135.2	*135.1	135.4	
Information processing and related	120.6	134.6	134.3	137.4	138.5	138.2	142.2	142.9	143.2	144.4	146.1	149.1	*150.6	*152.9	*154.2	156.2	
Office and computing machines	137.3	168.0	167.3	171.8	173.7	178.3	183.1	184.5	186.4	192.0	198.0	203.3	*209.5	*214.7	*219.0	222.7	
Industrial	106.2	108.5	108.7	109.1	109.2	109.6	110.1	112.0	112.3	113.1	112.2	113.7	*115.0	*115.0	*114.9	115.4	
Transit	134.2	137.6	133.9	135.3	143.3	134.5	137.4	140.4	144.1	146.7	146.5	145.0	*145.0	*142.5	*137.9	133.1	
Autos and trucks	105.4	118.1	117.2	114.2	117.3	114.7	121.7	123.9	131.4	136.7	136.8	135.9	136.2	133.1	*127.2	118.8	
Defense and space equipment	91.7	86.0	86.5	85.1	84.5	84.4	83.5	83.2	82.5	82.0	81.5	80.7	80.5	*79.7	*78.6	78.4	
Oil and gas well drilling	93.9	78.0	73.1	73.8	75.6	76.3	82.7	86.4	91.2	89.0	77.9	71.1	72.4	75.1	82.4	81.0	
Manufactured homes	77.9	100.4	90.1	101.3	96.9	100.9	110.4	118.5	128.6	129.4	127.1	116.2	114.9	112.1	*113.6	113.1	
Intermediate products	96.5	97.6	97.7	96.6	97.0	96.9	97.8	98.1	98.3	98.2	99.3	99.6	*100.0	99.6	*99.2	100.1	
Construction supplies	90.8	93.9	93.6	94.3	94.1	93.0	94.7	95.1	94.5	94.8	97.5	96.4	*96.4	*97.7	*96.4	97.1	
Business supplies	100.4	100.1	100.6	101.4	99.0	99.5	99.9	100.0	100.8	100.5	100.5	101.8	*102.5	*100.9	*101.1	102.1	
Materials	105.5	107.9	107.8	108.5	107.6	107.4	108.1	109.3	110.0	110.4	110.9	110.9	*111.5	*111.5	*111.8	112.3	
Durable	105.3	109.0	108.7	109.3	108.9	107.6	109.7	111.1	111.9	113.3	114.2	114.1	*114.9	*114.8	*115.1	115.4	
Nondurable	107.1	111.0	111.5	111.5	110.7	111.7	110.7	112.0	111.5	112.4	112.1	112.8	113.8	*113.5	*114.2	114.1	
Energy	104.6	103.4	103.1	104.4	102.5	103.6	103.0	103.9	105.1	103.4	103.8	103.5	*103.4	*103.5	*103.6	104.9	
<b>By industry groups:</b>																	
Mining	100.4	97.6	97.1	98.5	97.0	97.1	97.6	97.8	98.2	98.3	95.9	95.3	96.4	96.9	*96.2	95.9	
Metal mining	156.7	161.8	157.8	156.5	165.5	159.8	168.1	171.6	158.1	167.7	163.0	158.2	*162.5	*169.2	*163.0	164.0	
Coal	109.3	105.5	101.9	108.0	103.9	103.6	103.8	103.5	107.9	108.2	101.7	102.3	108.2	*106.6	*103.6	101.6	
Oil and gas extraction #	96.0	92.6	93.1	93.6	91.9	92.7	92.7	92.8	93.4	92.7	90.9	90.4	90.5	*90.9	*91.3	91.2	
Crude oil	89.1	85.7	86.2	85.7	84.3	84.8	84.2	84.0	85.9	83.4	81.8	82.4	*81.5	*81.9	*81.5	81.5	
Natural gas	107.0	106.7	108.4	111.1	108.4	109.3	108.4	108.2	104.3	106.9	107.4	106.1	106.4	*108.3	108.8	.....	
Stone and earth minerals	94.2	93.8	92.7	94.1	93.8	91.9	93.6	94.4	92.6	93.8	95.2	93.4	*92.3	*94.0	*91.8	92.7	
Utilities	111.9	111.9	110.0	111.2	110.4	111.2	112.7	114.7	116.8	112.8	117.5	117.8	*114.4	*114.3	*116.0	119.8	
Electric	112.7	111.6	109.5	110.8	110.0	110.9	112.6	114.1	116.4	112.9	116.5	116.3	114.5	*114.3	*116.4	121.1	
Gas	109.0	112.9	112.0	112.8	112.1	112.0	113.2	117.3	118.2	121.4	121.4	123.3	*113.9	*114.3	*114.7	115.2	
Manufacturing	103.7	106.9	106.5	107.1	107.0	106.8	108.0	108.9	109.2	109.9	110.5	110.8	*111.4	*111.1	*111.0	111.1	
Durable	103.9	108.2	107.6	108.2	108.5	108.1	109.8	110.9	111.8	112.9	113.8	114.1	*115.0	*114.8	*114.4	114.7	
Lumber and products	90.5	96.4	93.8	96.6	96.6	94.7	97.8	99.8	98.0	99.3	101.8	98.0	*98.1	*97.7	*95.7	96.7	
Furniture and fixtures	94.0	98.9	94.2	97.5	99.2	100.5	100.4	102.3	103.9	105.2	106.0	107.3	*108.8	*108.4	*108.2	108.9	
Clay, glass, and stone products	92.6	95.9	95.6	96.8	95.7	96.5	96.8	97.6	98.0	97.0	98.3	98.6	99.8	*100.1	*100.4	100.4	
Primary metals	98.5	101.2	101.2	100.6	100.5	98.0	100.5	101.6	102.4	102.8	108.0	104.2	*104.4	*104.1	*106.4	106.2	
Iron and steel	100.7	104.8	103.8	104.7	103.8	102.0	104.1	103.6	107.4	107.0	112.9	107.6	108.4	*108.1	*111.8	112.1	
Nonferrous	95.5	96.2	97.5	95.0	96.1	92.4	95.6	98.8	95.7	97.1	101.4	99.4	*98.9	98.5	*99.0	98.2	
Fabricated metal products	95.0	96.8	97.1	97.0	97.0	96.5	97.5	97.6	97.8	99.8	99.7	100.3	*101.4	*100.6	*100.2	100.2	
Machinery and computer equipment	113.8	124.9	123.8	125.7	126.9	127.9	130.6	132.8	133.8	135.0	136.7	139.6	*142.8	*143.8	*144.0	146.1	
Electrical machinery	112.8	120.0	119.3	120.7	120.6	121.5	122.6	124.4	124.8	125.8	127.1	128.5	*129.0	*129.7	*129.7	131.9	
Transportation equipment	102.0	102.7	102.7	101.4	102.4	100.5	103.0	103.6	106.3	108.4	107.8	106.9	*106.9	*105.5	*103.3	101.2	
Motor vehicles and parts	94.8	105.0	104.8	103.1	105.0	102.6	108.0	109.9	116.2	120.9	120.7	120.1	*120.4	*118.1	*115.1	110.9	
Instruments	105.4	104.3	104.4	104.9	104.3	103.7	103.7	103.6	103.3	103.0	102.2	103.3	*102.6	*102.6	*102.3	102.1	
Nondurable	103.5	105.4	105.2	105.7	105.2	105.2	105.8	106.4	106.0	106.4	106.4	106.6	*106.9	*106.6	*106.8	106.8	
Foods	105.3	106.0	105.4	105.9	106.3	105.6	106.8	106.4	106.2	105.9	106.9	106.7	*106.7	*106.0	*106.4	106.4	
Tobacco products	96.7	99.6	96.4	101.5	115.5	101.7	102.4	101.9	96.1	100.5	99.3	92.4	*90.2	*91.7	*92.3	90.9	
Textile mill products	96.9	104.7	103.8	107.0	103.5	105.1	103.5	106.0	106.0	106.9	106.2	105.4	*104.2	*106.8	*107.4	106.7	
Apparel products	91.8	92.6	91.7	92.7	91.3	91.5	91.7	92.9	92.7	93.1	92.5	92.1	*92.0	*91.3	*91.1	91.0	
Paper and products	106.2	108.2	108.7	109.1	107.1	109.5	107.3	108.2	108.3	108.6	110.4	111.1	*113.1	*111.0	*110.8	110.8	
Printing and publishing	96.8	95.0	95.6	95.7	93.5	94.1	94.5	94.2	94.7	94.7	94.0	94.7	*95.6	94.5	*94.7	94.2	
Chemicals and products	111.3	115.0	114.9	114.6	114.4	115.2	116.2	117.7	116.7	116.8	116.2	117.6	*117.8	118.1	*118.7	119.4	
Petroleum products	101.6	102.0	101.8	101.5	98.0	101.1	105.3	103.9	103.4	103.2	104.7	104.7	104.3	*103.6	*103.6	102.8	
Rubber and plastics products	104.5	109.7	109.7	110.7	110.7	108.5	109.9	111.3	111.3	113.6	112.7	112.9	*113.6	*113.8	*113.1	114.0	
Leather and products	87.9	92.5	92.3	93.6	92.0	93.8	95.1	96.6	96.7	97.1	99.0	99.1	*100.1	*98.2	*96.9	96.6	
<b>BUSINESS SALES</b>																	
[Millions of dollars]																	
Manufacturing and trade sales (unadj.), total	6,463,306	6,724,590	585,184	548,420	561,508	580,782	588,934	566,908	609,797	520,956	541,140	600,305	*583				

	Annual		1992							1993						
	1991	1992	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July
<b>1. GENERAL BUSINESS INDICATORS—Continued</b>																
<b>BUSINESS INVENTORIES</b>																
<i>[Millions of dollars]</i>																
Manufacturing and trade inventories, book value (non-LIFO basis), end of period, (unadjusted), total .....	824,602	840,048	831,394	836,760	837,884	841,630	861,914	867,255	840,048	846,904	854,163	859,728	*865,116	*862,540	856,328	.....
Manufacturing and trade inventories, book value (non-LIFO basis), end of period, (seas. adj.), total .....	833,518	849,117	*839,937	842,979	844,940	844,011	844,728	846,374	849,117	851,464	855,216	859,094	*861,251	*864,198	865,620	.....
Manufacturing, total .....	386,348	379,238	382,908	383,369	385,186	384,013	383,095	381,055	379,238	378,898	379,733	379,539	*379,800	*381,591	381,379	.....
Durable goods industries .....	249,117	237,717	243,625	242,976	243,597	242,122	240,909	239,407	237,717	236,606	237,535	236,849	*235,120	*237,734	237,577	.....
Nondurable goods industries .....	137,231	141,521	139,283	140,393	141,589	141,891	142,186	141,648	141,521	142,292	142,198	142,690	*143,960	*143,857	143,802	.....
Retail trade, total .....	245,885	260,647	*252,656	254,984	254,145	254,884	255,540	256,895	260,647	262,427	265,718	269,052	270,311	*270,417	271,520	.....
Durable goods stores .....	119,828	131,549	*125,893	127,018	127,334	126,900	127,760	128,884	131,549	132,861	135,599	137,803	138,784	*138,097	138,774	.....
Nondurable goods stores .....	126,057	129,098	*126,763	127,966	126,811	127,984	127,780	128,011	129,098	129,566	130,119	131,249	131,527	*132,320	132,746	.....
Merchant wholesalers, total .....	201,285	209,232	*204,373	204,626	205,609	205,114	206,093	208,424	209,232	210,139	209,765	210,503	211,860	*212,190	212,721	.....
Durable goods establishments .....	128,957	134,208	*130,830	130,640	132,133	132,319	132,566	133,826	134,208	133,648	133,705	134,457	134,953	*135,607	136,564	.....
Nondurable goods establishments .....	72,328	75,024	*73,543	73,986	73,476	72,795	73,527	74,598	75,024	76,491	76,060	76,046	76,907	*76,583	76,157	.....
<i>[Billions of constant 1987 dollars]</i>																
Manufacturing and trade inventories in constant (1987) dollars, end of period (seas. adj.), total .....	.....	.....	782.3	785.2	786.8	784.9	784.3	785.4	786.6	786.8	789.0	792.2	793.5	*794.9	796.1	.....
Manufacturing .....	.....	.....	366.9	367.5	369.2	367.9	367.4	365.7	364.2	363.8	364.2	364.7	364.5	*364.5	365.4	.....
Retail trade .....	.....	.....	232.1	234.3	233.9	234.5	233.4	235.3	237.5	238.0	240.9	243.7	244.5	*244.8	244.8	.....
Merchant wholesalers .....	.....	.....	183.3	183.4	183.7	182.4	183.5	184.5	184.8	185.0	183.9	183.8	184.6	*185.6	185.9	.....
<b>BUSINESS INVENTORY-SALES RATIOS</b>																
Manufacturing and trade, total .....	.....	.....	1.50	1.50	1.52	1.50	1.49	1.49	1.46	1.46	1.46	1.47	1.47	1.47	1.47	.....
Manufacturing, total .....	.....	.....	1.55	1.56	1.59	1.56	1.56	1.53	1.48	1.50	1.48	1.47	*1.47	1.50	1.48	.....
Durable goods industries .....	.....	.....	1.93	1.94	1.96	1.92	1.91	1.86	1.77	1.81	1.77	1.75	*1.75	1.80	1.76	.....
Materials and supplies .....	.....	.....	.55	.55	.56	.55	.54	.53	.51	.52	.51	.50	*.49	.52	.50	.....
Work in process .....	.....	.....	.87	.88	.88	.86	.86	.83	.80	.81	.79	.78	*.81	.80	.79	.....
Finished goods .....	.....	.....	.51	.52	.52	.51	.50	.49	.46	.46	.47	.46	*.45	.48	.47	.....
Nondurable goods industries .....	.....	.....	1.16	1.16	1.21	1.18	1.19	1.18	1.16	1.17	1.16	1.16	1.17	1.18	1.17	.....
Materials and supplies .....	.....	.....	.43	.43	.45	.44	.44	.44	.43	.43	.42	.42	*.42	.44	.43	.....
Work in process .....	.....	.....	.19	.19	.19	.19	.19	.19	.19	.19	.19	.19	.19	.19	.19	.....
Finished goods .....	.....	.....	.54	.54	.56	.55	.56	.56	.54	.55	.55	.54	.55	.56	.55	.....
Retail trade, total .....	.....	.....	1.57	1.57	1.56	1.55	1.52	1.54	1.54	1.55	1.57	1.61	1.59	*1.57	1.58	.....
Durable goods stores .....	.....	.....	2.18	*2.17	2.18	2.14	2.09	2.13	2.13	2.14	2.22	2.27	2.21	2.17	2.17	.....
Nondurable goods stores .....	.....	.....	1.23	1.23	1.21	1.22	1.20	1.20	1.20	1.21	1.20	1.23	1.22	1.23	1.23	.....
Merchant wholesalers, total .....	.....	.....	1.35	1.33	1.35	1.34	1.34	1.35	1.35	1.32	1.32	1.34	1.33	1.31	1.33	.....
Durable goods establishments .....	.....	.....	1.74	1.71	1.75	1.76	1.74	1.72	1.72	1.65	1.66	1.70	1.68	*1.67	1.69	.....
Nondurable goods establishments .....	.....	.....	.97	.95	.96	.93	.94	.98	.97	.97	.97	.97	.97	.94	.96	.....
Manufacturing and trade in constant (1987) dollars, total .....	.....	.....	1.60	1.59	1.61	1.58	1.58	1.57	1.54	1.55	1.55	1.56	1.57	1.56	1.55	.....
Manufacturing .....	.....	.....	1.66	1.66	1.71	1.67	1.68	1.64	1.58	1.61	1.58	1.57	1.61	1.62	1.59	.....
Retail trade .....	.....	.....	1.64	1.64	1.64	1.63	1.59	1.61	1.61	1.61	1.64	1.68	1.66	1.65	1.64	.....
Merchant wholesalers .....	.....	.....	1.43	1.40	1.41	1.38	1.41	1.41	1.41	1.37	1.37	1.39	1.39	1.37	1.38	.....
<b>MANUFACTURERS' SHIPMENTS, INVENTORIES, AND ORDERS</b>																
<i>[Millions of dollars]</i>																
Shipments (not seas. adj.), total .....	2,826,215	2,934,126	264,336	226,503	242,876	262,786	256,328	249,171	249,356	226,781	252,299	269,793	*252,026	*256,332	278,299	.....
Durable goods industries, total .....	1,429,807	1,506,632	138,168	109,979	122,907	134,635	132,242	128,334	131,841	114,272	132,542	144,499	*131,807	*134,897	*148,762	112,934
Stone, clay, and glass products .....	59,611	66,623	6,148	5,662	6,152	6,380	6,440	5,640	4,761	4,589	5,261	5,414	*4,986	5,837	*6,378	5,634
Primary metals .....	132,837	135,945	12,147	10,688	11,441	11,648	11,689	11,117	10,144	10,809	11,700	12,053	*11,381	11,409	*12,286	10,284
Blast furnaces, steel mills .....	56,327	58,106	5,150	4,444	4,815	4,924	4,998	4,780	4,353	4,893	5,204	5,495	*5,036	5,287	*5,553	4,820
Fabricated metal products .....	157,077	160,490	14,407	12,995	13,491	14,257	14,304	13,426	13,287	12,313	13,773	14,841	*13,741	14,445	*15,409	12,642
Industrial machinery and equipment .....	243,881	253,445	25,072	18,339	19,611	23,052	20,939	21,046	24,452	19,184	22,063	27,204	*22,021	23,026	*26,974	20,554
Electronic and other electrical equipment .....	197,880	209,422	18,337	15,936	16,932	19,693	18,411	18,461	19,693	15,422	18,137	19,793	*18,362	18,435	*20,958	17,121
Transportation equipment .....	364,033	391,292	35,818	24,841	30,995	33,061	35,310	34,379	35,043	30,227	36,668	38,785	*36,567	36,797	*39,396	23,658
Motor vehicles and parts .....	206,101	235,716	21,071	13,500	19,285	19,521	23,260	21,589	18,834	20,722	24,832	25,347	*24,826	25,065	*25,490	14,001
Instruments and related products .....	127,160	127,289	11,667	9,528	10,098	11,641	10,490	10,666	11,677	9,315	10,228	11,291	*9,900	10,480	*11,826	9,533
Nondurable goods industries, total .....	1,396,408	1,427,494	126,168	116,524	119,969	128,151	124,086	120,837	117,515	112,509	119,757	125,294	*120,219	*121,435	129,537	.....
Food and kindred products .....	387,602	395,028	33,758	31,469	32,863	35,567	34,383	33,688	32,853	30,999	32,882	34,686	*32,848	34,023	35,711	.....
Tobacco products .....	32,032	33,054	4,264	2,329	1,933	4,017	2,231	3,162	3,902	2,004	2,124	3,659	*2,097	2,842	3,437	.....
Textile mill products .....	65,706	69,850	6,505	5,176	6,205	6,535	6,183	5,910	5,359	5,238	5,733	5,890	*5,956	5,812	6,618	.....
Paper and allied products .....	128,824	131,307	11,461	10,914	11,206	11,257	11,030	10,756	10,751	10,548	10,765	11,007	*10,293	10,728	11,216	.....
Chemicals and allied products .....	292,327	301,522	26,888	24,455	25,033	26,500	24,684	24,180	24,724	24,563	26,052	27,591	*25,669	25,920	28,493	.....
Petroleum and coal products .....	158,077	154,673	14,190	13,949	13,602	13,833	13,929	13,379	12,549	11,766	11,980	12,125	*12,270	13,139	13,289	.....
Rubber and plastics products .....	100,668	103,329	9,341	8,369	8,670	8,853	8,917	8,155	7,660	8,060	8,860	9,021	*9,162	8,765	9,445	.....
Shipments (seas. adj.), total .....	.....	.....	246,459	246,259	241,716	246,078	245,459	248,525	256,609	252,845	256,800	258,979	*257,266	*254,007	258,270	.....
By industry group:	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Durable goods industries, total # .....	.....	.....	126,166	125,083	124,246	125,673	126,425	128,720	134,228	130,805	134,133	135,537	*134,104	*132,307	135,067	129,339
Stone, clay, and glass products .....	.....	.....	5,583	5,735	5,669	5,763	5,826	5,649	5,668	5,450	5,775	5,587	*5,432	*5,726	5,761	5,687
Primary metals .....	.....	.....	11,552	11,480	11,243	11,186	11,117	11,309	11,309	11,425	11,633	11,680	*11,418	*11,181	11,627	11,153
Blast furnaces, steel mills .....	.....	.....	4,887	4,797	4,790	4,796	4,777	4,875	4,894	5,022	5,183	5,251	*5,061	*5,158	5,244	5,211
Fabricated metal products .....	.....	.....	13,421	13,438	13,406	13,475	13,339	13,556	14,103	13,878	13,920	14,122	*13,933	*14,102	14,243	13,875
Industrial machinery and equipment .....	.....	.....	21,548	21,077	21,120	21,173	21,090	21,802	22,612	22,582	22,832	23,819	*23,036	*23,275	23	

Unless otherwise stated in footnotes below, data through 1991 and methodological notes are as shown in BUSINESS STATISTICS, 1963-91	Annual		1992								1993					
	1991	1992	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July
<b>1. GENERAL BUSINESS INDICATORS—Continued</b>																
<b>MANUFACTURERS' SHIPMENTS, INVENTORIES, AND ORDERS—Continued</b>																
<i>[Millions of dollars]</i>																
Shipments (seas. adj.)—Continued																
By market category:																
Home goods and apparel .....	172,495	189,473	15,541	16,058	15,838	16,108	16,203	16,387	17,112	17,288	17,260	17,291	*18,448	*17,476	17,744	.....
Consumer staples .....	651,631	663,826	56,066	56,394	54,411	56,622	55,211	55,974	57,142	56,668	56,689	57,617	*56,172	*55,941	57,143	.....
Machinery and equipment .....	457,419	480,196	40,655	39,676	39,565	40,209	40,312	41,365	43,566	42,373	42,538	43,981	*42,935	*42,981	43,943	.....
Automotive equipment .....	105,633	120,625	9,895	9,625	10,061	9,854	10,395	10,802	11,829	11,755	12,142	12,019	*12,013	*11,470	11,670	.....
Construction materials and supplies .....	168,819	183,875	15,330	15,367	15,326	15,692	15,525	15,678	16,068	15,785	16,584	16,376	*16,668	*16,399	16,378	.....
Other materials, supplies, and intermediate products .....	936,691	966,997	81,447	81,252	79,935	80,347	80,717	81,492	83,298	81,941	84,057	84,068	*83,525	*82,650	83,998	.....
Supplementary series:																
Household durables .....	77,774	83,063	6,748	7,065	6,943	6,997	7,046	7,216	7,337	7,224	7,303	7,260	*7,574	*7,211	7,406	.....
Capital goods industries .....	462,030	469,611	40,407	39,186	38,328	39,379	38,751	39,523	41,109	39,409	39,793	41,264	*40,857	*40,091	*41,004	39,495
Nondefense .....	360,638	373,470	32,038	31,138	30,675	31,339	31,124	31,905	33,296	31,817	32,037	33,512	*32,997	*32,703	*33,401	31,868
Defense .....	101,392	96,141	8,009	8,048	7,653	8,040	7,627	7,618	7,813	7,592	7,756	7,752	*7,860	*7,388	*7,603	7,627
Inventories, end of year or month:																
Book value (non-LIFO basis), (unadjusted), total .....	379,943	372,987	381,052	383,515	387,101	383,316	384,340	381,313	372,987	378,183	381,753	379,471	*381,601	*383,932	379,609	.....
Durable goods industries, total .....	243,712	232,600	242,887	243,457	245,325	241,651	241,401	239,602	232,600	235,117	238,849	236,973	*236,736	*239,823	236,961	.....
Non-durable goods industries, total .....	136,182	140,387	138,165	140,058	141,776	141,665	142,939	141,711	140,387	143,066	142,904	142,498	*144,865	*144,109	142,648	.....
Book value (non-LIFO basis), (seasonally adjusted), total .....	386,348	379,238	382,908	383,369	385,186	384,013	383,095	381,055	379,238	378,898	379,733	379,539	*379,080	*381,591	381,379	.....
By industry group:																
Durable goods industries, total # .....	249,117	237,717	243,625	242,976	243,597	242,122	240,909	239,407	237,717	236,606	237,535	236,849	*235,120	*237,734	237,577	.....
Stones, clay, and glass products .....	7,939	7,768	7,863	7,841	7,905	7,878	7,799	7,845	7,768	7,773	7,757	7,783	*7,838	*7,724	7,687	.....
Primary metals .....	20,280	19,397	19,848	19,822	19,944	19,858	19,648	19,480	19,397	19,366	19,404	19,343	*19,361	*19,206	19,126	.....
Blast furnaces, steel mills .....	10,190	9,752	9,961	9,951	9,949	9,833	9,816	9,761	9,752	9,738	9,755	9,591	*9,616	*9,444	9,406	.....
Fabricated metal products .....	23,387	23,348	23,649	23,941	23,992	23,844	23,648	23,581	23,348	23,155	23,171	23,302	*22,385	*23,128	23,029	.....
Industrial machinery and equipment .....	47,828	45,587	46,093	46,099	46,296	46,199	46,099	46,244	45,587	45,346	45,431	44,480	*44,157	*44,805	45,128	.....
Electronic and other electrical equipment .....	31,553	31,342	31,534	31,406	31,629	31,619	31,264	31,318	31,342	31,631	31,771	31,900	*32,146	*32,621	32,559	.....
Transportation equipment .....	12,502	11,249	12,115	11,948	12,130	12,189	11,973	11,639	11,249	11,133	11,258	11,362	*11,397	*11,478	11,539	.....
Motor vehicles and parts .....	24,323	23,178	23,631	23,639	23,552	23,484	23,228	23,035	23,178	22,932	23,040	22,979	*23,252	*22,776	22,758	.....
Instruments and related products .....	69,987	68,165	69,477	68,875	69,371	69,399	68,442	68,287	68,165	67,707	67,825	67,863	*65,486	*68,401	68,141	.....
Materials and supplies .....	115,107	107,140	110,257	109,482	109,507	108,406	108,730	107,472	107,140	106,446	106,574	106,068	*108,789	*106,042	106,353	.....
Work in process .....	64,023	62,412	63,891	64,619	64,719	64,317	63,737	63,668	62,412	62,453	63,136	62,918	*60,845	*63,291	63,083	.....
Finished goods .....	137,231	141,521	139,283	140,393	141,589	141,891	142,186	141,648	141,521	142,292	142,198	142,690	*143,960	*143,857	143,802	.....
Food and kindred products .....	29,268	29,571	29,684	29,755	29,868	29,964	29,904	29,702	29,571	29,889	29,858	29,910	*30,668	*30,177	30,293	.....
Tobacco products .....	6,339	6,694	6,362	6,618	6,810	6,589	6,714	6,685	6,694	6,607	6,627	6,700	*6,707	*6,732	6,828	.....
Textile mill products .....	8,583	9,113	8,913	8,990	9,045	9,082	9,091	9,120	9,113	9,150	9,143	9,192	*9,162	*9,308	9,187	.....
Paper and allied products .....	13,544	13,387	13,519	13,580	13,705	13,707	13,767	13,719	13,387	13,429	13,455	13,467	*13,473	*13,513	13,497	.....
Chemicals and allied products .....	33,661	34,953	33,772	34,012	34,466	34,728	34,856	34,874	34,953	35,073	34,879	34,894	*35,213	*35,053	34,964	.....
Petroleum and coal products .....	11,404	11,359	11,898	12,103	11,979	11,873	11,639	11,370	11,359	11,491	11,610	11,684	*11,421	*11,619	11,410	.....
Rubber and plastics products .....	11,294	11,814	11,289	11,343	11,424	11,573	11,610	11,686	11,814	11,781	11,788	11,834	*11,559	*12,087	12,132	.....
By stage of fabrication:																
Materials and supplies .....	51,556	52,194	52,188	52,616	52,471	52,554	52,528	52,137	52,194	52,286	52,121	52,329	*52,311	*52,965	53,021	.....
Work in process .....	21,886	22,887	22,529	22,506	22,773	22,903	22,817	22,759	22,887	22,962	23,161	23,128	*23,341	*22,990	23,114	.....
Finished goods .....	63,789	66,440	64,566	65,271	66,345	66,434	66,841	66,752	66,440	67,044	66,916	67,233	*68,308	*67,902	67,667	.....
By market category:																
Home goods and apparel .....	26,229	28,568	27,946	28,064	28,215	28,297	28,356	28,351	28,568	28,765	28,971	29,393	*29,830	*29,985	30,157	.....
Consumer staples .....	57,021	58,526	57,681	58,358	58,851	58,630	58,958	58,523	58,526	58,845	58,891	59,136	*59,551	*59,598	59,655	.....
Machinery and equipment .....	91,233	87,836	88,646	88,403	89,236	89,176	88,829	88,953	87,836	87,612	88,380	87,899	*87,166	*88,354	88,433	.....
Automotive equipment .....	6,417	5,998	6,236	6,178	6,257	6,267	6,220	6,157	5,998	6,072	6,166	6,166	*6,204	*6,227	6,227	.....
Construction materials and supplies .....	22,385	22,634	22,875	22,870	22,814	22,758	22,680	22,692	22,634	22,668	22,866	23,225	*22,865	*23,300	23,404	.....
Other materials, supplies, and intermediate products .....	127,828	125,743	126,958	127,205	127,748	127,720	127,050	126,480	125,743	125,386	125,355	125,211	*123,522	*125,282	125,093	.....
Supplementary series:																
Household durables .....	12,671	12,677	13,022	12,998	13,022	12,929	12,829	12,829	12,677	12,733	12,761	12,965	*12,717	*13,358	13,380	.....
Capital goods industries .....	122,679	113,418	117,258	116,716	116,844	115,441	115,151	114,306	113,418	112,715	112,911	111,376	*111,932	*111,822	111,726	.....
Nondefense .....	87,281	83,199	84,223	83,922	84,770	84,554	84,279	84,284	83,199	82,998	83,514	82,611	*81,773	*83,152	83,232	.....
Defense .....	35,398	30,219	33,035	32,794	32,074	30,887	30,872	30,022	30,219	29,717	29,397	28,765	*30,159	*28,670	28,494	.....
New orders, net (unadj.), total .....	2,812,243	2,901,245	259,968	222,066	236,726	256,455	255,110	243,849	250,987	231,874	254,903	265,249	*254,715	*250,090	272,683	.....
Durable goods industries, total .....	1,414,535	1,474,067	133,979	105,131	116,764	128,699	130,473	122,583	132,707	118,218	134,067	139,127	*134,084	*128,752	*143,151	111,916
Non-durable goods industries, total .....	1,397,708	1,427,178	125,989	116,935	119,962	127,756	123,737	120,366	117,380	112,990	120,170	125,456	*120,631	*121,338	129,532	.....
New orders, net (seas. adj.), total .....	2,812,114	2,898,828	243,914	241,079	237,230	240,685	245,782	244,006	257,627	254,292	257,916	253,673	*258,377	*248,335	255,676	.....
By industry group:																
Durable goods industries, total .....	1,415,006	1,472,997	123,746	119,846	120,007	120,680	125,656	123,096	134,348	131,266	134,533	129,903	*135,209	*126,783	*132,463	127,451
Primary metals .....	130,958	134,807	11,769	11,441	11,355	10,419	10,818	11,188	12,224	12,629	12,405	12,015	*12,307	*10,962	*11,096	11,028
Blast furnaces, steel mills .....	55,438	57,781	5,039	4,696	4,663	4,638	4,654	4,869	5,775	5,927	5,957	5,625	*5,909</			

Unless otherwise stated in footnotes below, data through 1991 and methodological notes are as shown in BUSINESS STATISTICS, 1963-91

	Annual		1992							1993						
	1991	1992	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July
<b>1. GENERAL BUSINESS INDICATORS—Continued</b>																
<b>MANUFACTURERS' SHIPMENTS, INVENTORIES, AND ORDERS—Continued</b>																
<i>(Millions of dollars)</i>																
Unfilled orders, end of period (unadjusted), total .....	507,767	474,886	496,713	492,276	486,126	479,795	478,577	473,255	474,866	479,979	482,583	478,039	477,527	464,950	459,334	.....
Durable goods industries, total .....	485,390	452,825	473,706	468,858	462,715	456,779	455,010	449,259	450,125	454,071	455,596	450,224	454,419	441,732	436,121	435,103
Nondurable goods industries with unfilled orders ‡ .....	22,377	22,061	23,007	23,418	23,411	23,016	22,667	22,196	22,061	22,542	22,955	23,117	23,108	23,218	23,213	.....
Unfilled orders, end of period (seasonally adjusted) total .....	511,122	478,004	496,241	491,061	486,575	481,182	481,505	476,986	478,004	479,451	480,567	475,261	475,859	462,146	459,552	.....
By industry group:																
Durable goods industries, total # .....	487,892	455,083	473,397	468,160	463,921	458,656	457,887	452,263	452,383	452,844	453,244	447,610	452,477	439,161	436,557	434,669
Primary metals .....	22,378	21,247	21,446	21,407	21,519	20,752	20,453	20,332	21,247	22,451	23,223	23,558	22,710	23,159	22,626	22,503
Blast furnaces, steel mills .....	9,059	8,727	8,361	8,260	8,133	7,975	7,852	7,846	8,727	9,632	10,406	10,780	10,108	10,660	10,516	10,321
Nonferrous and other primary metals .....	10,287	9,624	10,170	10,280	10,503	9,966	9,770	9,620	9,624	9,865	9,902	9,929	9,704	9,630	9,324	9,193
Fabricated metal products .....	24,102	22,909	23,243	22,336	22,107	22,481	22,782	22,750	22,909	22,876	22,938	22,577	23,528	22,113	21,660	21,553
Industrial machinery and equipment .....	53,176	50,478	51,715	51,474	50,938	51,013	50,961	50,675	50,478	50,586	50,951	50,607	51,481	50,620	50,354	50,589
Electronic and other electrical equipment .....	42,298	42,852	41,695	41,908	42,027	42,286	42,679	42,732	42,852	43,950	43,405	42,530	43,458	42,161	42,789	43,613
Transportation equipment .....	273,406	247,967	265,215	261,374	258,050	253,461	252,477	246,649	245,267	242,639	242,204	238,165	242,163	231,004	230,371	227,957
Aircraft, missiles, and parts .....	240,758	219,162	233,183	230,138	227,573	224,222	224,389	220,015	219,162	216,232	216,684	213,686	210,719	202,833	202,202	199,800
Nondurable goods industries with unfilled orders ‡ .....	23,230	22,921	22,844	22,901	22,654	22,526	22,718	22,923	22,921	23,241	23,291	22,953	23,382	22,985	22,995	.....
By market category:																
Home goods and apparel .....	9,801	9,983	9,352	9,420	9,357	9,383	9,801	10,060	9,983	10,298	10,482	10,436	10,701	10,265	10,396	.....
Consumer staples .....	1,298	1,398	1,309	1,354	1,350	1,359	1,388	1,388	1,398	1,382	1,418	1,420	1,365	1,479	1,458	.....
Machinery and equipment .....	215,109	200,857	211,003	208,963	206,323	204,637	204,537	200,863	200,857	198,696	200,232	196,890	200,173	187,714	188,315	.....
Automotive equipment .....	1,707	1,624	1,714	1,895	1,673	1,653	1,626	1,648	1,624	1,653	1,661	1,623	1,664	1,672	1,693	.....
Construction materials and supplies .....	14,478	14,552	14,735	14,340	14,310	14,376	14,434	14,546	14,552	14,742	15,196	14,932	14,742	15,029	14,669	.....
Other materials, supplies, and intermediate products .....	126,731	121,806	123,039	122,431	121,889	121,022	120,905	120,634	121,806	123,694	123,882	122,695	120,737	121,104	120,073	.....
Supplementary series:																
Household durables .....	5,532	5,343	5,127	5,162	5,127	5,104	5,353	5,496	5,343	5,432	5,494	5,339	5,627	5,329	5,313	.....
Capital goods industries .....	380,647	349,010	368,571	363,898	359,343	354,859	353,651	347,552	346,310	344,358	343,674	338,943	345,662	331,779	330,297	327,429
Nondefense .....	236,215	220,283	231,833	229,427	226,238	224,700	223,705	218,604	217,583	214,411	215,122	210,732	218,515	206,178	206,623	204,957
Defense .....	144,432	128,727	136,738	134,471	133,105	130,159	129,946	128,948	128,727	129,947	128,552	128,211	127,147	125,601	123,674	122,472
<b>BUSINESS INCORPORATIONS</b>																
<i>(Number)</i>																
New incorporations (50 States and DC):																
Unadjusted .....	628,567	.....	58,260	57,056	49,913	54,749	52,987	47,471	60,214	60,131	57,124	68,536	.....	.....	.....	.....
Seasonally adjusted .....	.....	.....	58,730	56,942	51,245	59,179	52,492	55,392	61,695	55,625	59,691	60,813	.....	.....	.....	.....
<b>INDUSTRIAL AND COMMERCIAL FAILURES</b>																
<i>(For failures, number; for liabilities, millions of dollars)</i>																
Failures, total .....	88,140	*96,750	*8,462	8,580	7,923	7,522	7,959	7,123	6,850	7,654	7,062	8,422	7,827	7,530	7,131	.....
Commercial service .....	22,852	*26,795	*2,247	2,406	2,317	2,114	2,249	1,931	1,915	2,122	2,067	2,218	2,214	2,142	2,093	.....
Construction .....	11,963	*12,379	*1,163	1,091	973	943	1,004	858	799	901	870	1,064	978	907	860	.....
Manufacturing and mining .....	7,006	*7,441	*656	629	611	572	564	550	523	588	513	666	592	553	514	.....
Retail trade .....	17,242	*18,989	*1,652	1,628	1,573	1,432	1,545	1,455	1,300	1,487	1,301	1,495	1,343	1,358	1,253	.....
Wholesale trade .....	6,170	*6,709	*573	586	551	525	549	481	435	574	492	587	529	475	527	.....
Liabilities (current), total .....	96,825.3	*93,755.6	*13,665.1	3,575.0	9,031.7	3,215.7	7,863.0	3,982.9	8,136.8	6,174.9	2,406.7	4,343.0	2,973.4	6,634.4	2,675.4	.....
Commercial service .....	13,967.0	*11,989.1	*9,052.2	997.2	732.1	744.6	861.9	1,126.3	649.7	792.5	825.4	852.4	624.1	1,079.9	583.2	.....
Construction .....	5,156.2	*5,018.0	*192.7	320.3	159.1	138.0	138.7	111.4	128.8	137.9	158.4	807.6	141.7	129.2	112.1	.....
Manufacturing and mining .....	8,754.4	*9,697.6	*162.2	325.4	1,901.0	169.3	404.4	238.9	1,253.7	1,304.5	1,759.9	701.7	538.5	255.2	280.8	.....
Retail trade .....	6,972.2	*11,771.9	*497.9	345.8	1,394.6	346.3	3,219.0	246.6	920.1	1,860.5	202.5	205.2	193.8	1,692.2	136.3	.....
Wholesale trade .....	4,370.4	*8,437.3	*141.6	231.7	1,740.0	206.6	311.8	138.7	73.1	538.8	296.2	561.3	235.0	95.9	521.6	.....
Failure annual rate, number per 10,000 concerns .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

**2. COMMODITY PRICES**

<b>PRICES RECEIVED AND PAID BY FARMERS</b>																
<i>(1910-14=100)</i>																
Prices received, all farm products .....	665	637	639	629	633	633	629	623	627	634	640	647	669	660	*639	641
Crops # .....	558	525	524	505	504	507	504	499	509	508	509	502	543	520	*486	510
Commercial vegetables .....	675	773	590	693	778	803	865	716	835	823	882	767	1,200	907	*611	718
Cotton .....	553	450	490	475	454	448	453	443	459	445	447	469	459	449	*447	444
Feed grains and hay .....	371	365	390	368	348	345	331	328	327	337	335	347	358	356	*347	356
Food grains .....	316	382	384	355	339	357	359	366	368	374	368	363	357	341	*311	304
Fruit .....	969	670	682	542	581	573	566	613	599	540	503	438	491	525	*541	525
Tobacco .....	1,559	1,501	1,374	1,361	1,439	1,587	1,582	1,591	1,587	1,565	1,622	1,622	1,369	1,369	1,369	1,369
Livestock and products # .....	776	754	759	758	768	766	760	752	751	766	778	799	802	807	*799	779
Dairy products .....	749	801	807	820	826	826	820	801	783	764	752	746	771	795	*801	795
Meat animals .....	1,047	993	1,002	998	1,007	996	995	975	984	1,022	1,053	1,083	1,079	1,081	*1,063	1,034
Poultry and eggs .....	283	266	263	259	271	283	269	289	282	279	275	297	298	296	295	283
Prices paid:																
Production items .....	1,004	1,006	.....	1,012	.....	.....	1,011	.....	.....	1,019	.....	.....	1,038	.....	.....	1,033
All commodities and services, interest, taxes, and wage rates (parity index) .....	1,298	1,317	.....	1,324	.....	.....	1,323	.....	.....	1,337	.....	.....	*1,357	.....	.....	1,356
Parity ratio † .....	51	48	49	48	48	48	48	47	47	47	.....	.....	49	.....	.....	47
<b>CONSUMER PRICES</b>																
<i>(1982-84=100)</i>																
<b>Not seasonally adjusted:</b>																
All items, wage earners and clerical workers (CPI-W) .....	134.3	138.2	138.1	138.4	138.8	139.1	139.6	139.8	139.8	140.3	140.7	141.1	141.6	141.9	142.0	142.1
All items, all urban consumers (CPI-U) .....	136.2	140.3	140.2	140.5	140.9	141.3	141.8	142.0	141.9	142.6	143.1	143.6	144.0	144.2	144.4	144.4
Special group indexes:																
All items less shelter .....	133.5	137.3	137.2	137.3	137.7	138.4	138.9	139.2	139.1	139.5	140.0	140.5	140.9	141.3	141.2	141.1
All items less food .....																

SURVEY OF CURRENT BUSINESS

Unless otherwise stated in footnotes below, data through 1991 and methodological notes are as shown in BUSINESS STATISTICS, 1963-91

	Annual		1992								1993					
	1991	1992	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July

2. COMMODITY PRICES—Continued

CONSUMER PRICES—Continued																
<i>[1982=100, unless otherwise indicated]</i>																
Not seasonally adjusted—Continued																
All items (CPI-U)—Continued																
Commodities .....	126.6	129.1	129.2	129.0	129.3	129.9	130.3	130.5	130.1	130.4	130.9	131.4	131.9	132.0	131.4	130.9
Nondurables .....	130.3	132.8	132.8	132.5	133.0	133.8	134.2	134.2	133.6	133.9	134.7	135.3	135.8	135.9	135.0	134.2
Nondurables less food .....	124.5	127.6	128.1	127.8	127.9	129.1	129.8	129.8	128.5	128.1	129.4	130.3	130.9	130.6	129.5	128.2
Durables .....	116.0	118.6	118.5	118.6	118.5	118.5	119.2	120.0	120.1	120.0	120.2	120.6	120.6	120.8	121.0	121.1
Commodities less food .....	121.3	124.2	124.5	124.3	124.3	125.1	125.7	126.1	125.3	125.1	125.8	126.4	127.0	126.9	126.3	125.5
Services .....	146.3	152.0	151.7	152.5	153.0	153.2	153.7	154.0	154.2	155.2	155.8	156.2	156.5	156.9	157.8	158.4
Food # .....	136.3	137.9	137.4	137.2	138.0	138.5	138.3	138.3	138.7	139.8	139.9	140.1	140.6	141.1	140.4	140.3
Food at home .....	135.8	136.8	136.1	135.7	136.9	137.4	137.2	137.0	137.5	139.1	139.1	139.4	140.0	140.7	139.3	139.1
Housing .....	133.6	137.5	137.7	138.3	138.6	138.4	138.5	138.5	138.5	139.3	139.7	140.2	140.4	140.5	141.5	141.9
Shelter # .....	146.3	151.2	151.1	151.8	152.3	151.9	152.5	152.4	152.5	153.7	154.4	154.8	155.0	154.9	155.7	156.3
Rent, residential .....	143.3	146.9	146.6	147.0	147.0	147.2	148.0	148.6	148.6	148.9	149.1	149.1	149.7	149.9	150.3	150.4
Homeowners' cost, Dec. 1982=100 .....	150.2	155.3	155.0	155.5	155.8	156.0	156.8	157.2	157.5	158.2	158.5	158.7	159.2	159.4	160.1	160.3
Fuel and other utilities # .....	115.3	117.8	119.0	119.4	119.4	119.8	118.5	118.3	118.7	119.2	118.4	119.5	119.6	120.5	122.9	123.2
Fuel oil and other household fuel .....	94.6	90.7	90.1	90.0	89.7	89.7	91.4	92.1	91.8	92.3	92.5	92.8	92.6	91.3	90.4	89.1
commodities .....	112.6	114.8	117.4	117.6	117.5	118.5	115.4	114.8	115.6	115.9	113.8	115.1	115.3	117.3	122.0	122.2
Gas (piped) and electricity .....	116.0	118.0	118.2	118.4	118.3	118.3	118.4	118.5	118.2	118.2	118.6	118.7	118.2	119.2	119.1	118.8
Household furnishings and operation .....	128.7	131.9	131.0	129.2	130.2	133.3	135.0	134.5	131.4	129.7	133.4	136.2	136.9	135.0	131.9	129.4
Transportation .....	123.8	126.5	126.9	127.2	126.9	126.8	128.0	129.2	129.0	129.1	129.2	129.0	129.4	130.2	130.3	130.3
Private .....	121.9	124.6	125.4	125.5	125.4	125.4	126.1	127.0	126.7	126.6	126.5	126.3	126.8	127.5	127.6	127.4
New cars .....	125.3	128.4	128.2	127.8	127.6	127.4	128.2	129.7	130.5	130.9	130.9	130.9	131.1	131.3	131.0	130.9
Used cars .....	118.1	123.2	123.1	124.8	126.4	127.7	129.1	129.9	129.0	127.4	126.0	126.6	128.7	131.5	134.3	136.1
Public .....	148.9	151.4	145.3	148.3	146.7	145.6	152.9	157.4	158.2	161.6	164.1	163.5	162.8	165.5	164.5	167.7
Medical care .....	177.0	190.1	189.4	190.7	191.5	192.3	193.3	194.3	194.7	196.4	198.0	198.6	199.4	200.5	201.1	202.2
Seasonally adjusted																
All items, percent change from previous month or year .....	1.2	1.0	.2	.3	.2	.1	.4	.2	.1	.5	.3	.1	.4	.1	0	.1
Commodities .....			129.1	129.4	129.6	129.7	130.0	130.1	130.2	130.8	131.3	131.4	131.8	131.7	131.3	131.3
Commodities less food .....			124.5	125.0	124.9	124.9	125.3	125.4	125.3	126.0	126.7	126.8	127.0	126.6	126.3	126.3
Food .....			137.6	137.5	138.3	138.7	138.8	139.2	139.7	139.9	140.1	140.6	141.2	140.6	140.6	140.6
Food at home .....			136.0	135.8	137.0	137.5	137.5	138.1	138.6	138.9	139.0	139.6	140.5	139.3	139.3	139.3
Apparel and upkeep .....			132.1	132.7	132.4	131.9	132.4	132.3	131.9	133.0	135.0	134.3	134.3	133.6	132.9	132.9
Transportation .....			126.5	127.1	126.9	126.9	127.8	128.4	128.5	129.3	129.9	130.0	130.2	130.1	129.9	130.2
Private .....			125.1	125.6	125.5	125.6	126.0	126.2	126.3	126.9	127.4	127.6	127.8	127.5	127.3	127.4
New cars .....			128.3	128.5	128.9	129.2	129.2	129.4	129.5	129.8	129.8	130.1	130.7	131.0	131.2	131.6
Services .....			151.8	152.2	152.6	152.9	153.7	154.2	154.7	155.3	155.8	156.2	156.9	157.4	157.8	158.1
PRODUCER PRICES †																
<i>[1982=100 unless otherwise indicated]</i>																
Not seasonally adjusted:																
All commodities .....	116.5	117.2	118.0	117.9	117.7	118.0	118.1	117.8	117.6	118.0	118.4	118.7	119.2	119.7	119.6	119.3
By stage of processing:																
Crude materials for further processing .....	101.2	100.4	102.1	101.7	100.6	102.4	101.9	101.8	100.9	101.4	101.4	102.6	103.6	106.3	104.5	102.7
Intermediate materials, supplies, and components .....	114.4	114.7	115.4	115.5	115.5	115.8	115.4	115.0	114.8	115.2	115.6	*116.0	116.2	116.2	116.7	116.6
Finished goods # .....	121.7	123.2	123.9	123.7	123.6	123.3	124.4	124.0	123.8	124.2	124.5	*124.7	125.3	125.7	125.6	125.3
Finished consumer goods .....	120.5	121.7	122.6	122.4	122.2	122.2	122.9	122.4	122.2	122.5	122.8	*123.1	123.9	124.4	124.2	123.8
Capital equipment .....	126.7	129.1	128.9	128.8	128.9	128.1	130.2	130.2	130.2	130.8	131.1	*131.2	130.9	131.1	131.2	131.2
By durability of product:																
Durable goods .....	122.9	124.4	124.3	124.3	124.4	124.1	125.0	124.8	125.1	125.7	126.2	*126.5	126.6	126.5	126.6	126.8
Nondurable goods .....	111.7	111.9	113.3	113.1	112.7	113.5	113.1	112.6	112.2	112.5	113.1	*113.1	113.8	114.6	114.4	113.8
Total manufactures .....	119.0	120.1	120.6	120.5	120.4	120.4	120.9	120.8	120.5	121.1	121.5	*121.9	122.3	122.5	122.2	122.0
Durable manufactures .....	122.7	124.3	124.2	124.2	124.3	124.0	125.0	124.9	125.1	125.6	126.1	*126.4	126.6	126.6	126.6	126.6
Nondurable manufactures .....	115.2	115.8	117.0	116.7	116.4	116.8	116.8	116.6	116.0	116.5	116.9	*117.4	118.1	118.3	117.7	117.3
Farm products, processed foods and feeds .....	116.4	115.9	116.9	115.8	115.4	115.3	115.4	115.0	116.2	116.6	116.6	*117.5	118.9	119.7	117.5	118.1
Farm products .....	105.7	103.6	104.7	102.5	102.2	101.6	102.7	101.8	103.7	104.3	104.4	*106.4	109.4	110.8	104.4	105.6
Foods and feeds, processed .....	121.9	122.1	123.0	122.4	122.1	122.1	121.8	121.6	122.4	122.7	122.7	*122.9	123.5	124.1	124.0	124.3
Industrial commodities .....	116.5	117.4	118.2	118.3	118.1	118.5	118.6	118.3	117.9	118.3	118.7	*119.0	119.2	119.6	120.0	119.5
Chemicals and allied products .....	125.6	125.9	126.0	126.4	126.7	127.0	127.1	127.5	127.0	127.6	128.1	*127.8	128.5	128.1	128.5	128.3
Fuels and related prod., and power .....	81.2	80.4	83.2	83.3	82.8	84.4	83.2	82.1	79.7	79.4	79.2	*79.7	80.1	82.0	83.4	81.4
Furniture and household durables .....	121.2	122.2	122.2	122.2	122.2	122.4	122.3	122.6	122.6	122.6	122.9	123.0	123.2	123.3	123.4	123.6
Hides, skins, and leather products .....	138.9	140.4	140.8	140.1	140.8	140.9	141.0	140.6	142.0	143.6	142.5	*142.9	143.8	144.5	143.9	143.4
Lumber and wood products .....	132.0	146.6	146.3	145.3	145.4	148.7	148.7	149.5	154.4	160.2	169.3	*176.9	182.3	179.7	174.1	171.1
Machinery and equipment .....	123.0	123.3	123.2	123.1	123.2	123.2	123.3	123.4	123.5	123.9	123.9	123.9	123.9	123.9	124.0	124.0
Metals and metal products .....	120.3	119.2	119.6	120.0	120.2	119.6	118.8	118.2	118.5	118.9	119.2	119.0	118.6	118.2	118.8	119.5
Nonmetallic mineral products .....	117.2	117.3	117.0	117.1	117.4	117.4	117.4	117.7	117.8	118.4	118.6	*118.9	119.4	119.5	119.8	120.0
Pulp, paper, and allied products .....	143.0	145.2	145.1	145.2	145.4	145.8	146.1	145.9	145.9	147.0	147.1	147.3	147.4	147.6	147.4	147.3
Rubber and plastics products .....	115.2	115.1	115.0	115.2	115.3	115.5	115.7	115.8	115.7	115.7	115.7	115.6	115.8	115.6	115.9	116.0
Textile products and apparel .....	116.3	117.8	117.9	117.8	117.8	118.0	118.1	118.0	118.0	118.0	117.9	*117.9	118.1	118.0	118.0	118.2
Transportation equipment # .....	126.4	130.4	130.1	130.2	130.0	128.5	132.3	132.2	132.1	132.7	1					

Unless otherwise stated in footnotes below, data through 1991 and methodological notes are as shown in BUSINESS STATISTICS, 1963-91	Annual		1992								1993					
	1991	1992	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July
<b>3. CONSTRUCTION AND REAL ESTATE</b>																
<b>CONSTRUCTION PUT IN PLACE</b>																
<i>(Millions of dollars)</i>																
New construction (unadjusted), total .....	404,064	436,043	39,934	40,395	41,697	41,486	41,142	38,816	34,772	29,623	29,062	32,694	*35,374	*38,853	42,355	.....
Private, total # .....	293,803	317,256	28,962	29,010	29,497	29,406	30,093	28,755	25,946	22,466	21,736	24,662	*26,187	*28,533	30,360	.....
Residential .....	158,028	187,820	17,546	17,894	18,508	17,885	18,258	17,251	15,023	13,219	12,421	14,551	*15,612	*17,280	18,840	.....
New housing units .....	110,594	129,601	11,848	12,109	12,406	12,333	12,316	11,930	10,236	9,363	8,844	10,295	*10,760	*11,702	12,735	.....
Nonresidential buildings, except farm and public utilities, total # .....	97,842	87,240	7,737	7,512	7,421	7,711	7,686	7,314	6,948	6,222	6,546	7,033	7,123	*7,584	7,709	.....
Industrial .....	22,281	20,720	1,788	1,773	1,613	1,704	1,725	1,618	1,762	1,454	1,543	1,781	1,562	*1,694	1,712	.....
Commercial .....	48,482	41,523	3,801	3,626	3,626	3,750	3,730	3,537	3,148	2,944	3,101	3,171	3,393	*3,557	3,610	.....
Public utilities:																
Telecommunications .....	9,085	9,273	821	811	761	845	868	768	952	703	694	808	*766	748	.....	
Public, total # .....	110,263	118,785	10,972	11,384	12,200	12,080	11,050	10,061	8,825	7,157	7,326	8,033	9,187	*10,319	11,995	.....
Buildings (excl. military) # .....	49,618	51,875	4,602	4,876	4,996	4,701	4,438	4,116	3,883	3,569	3,658	3,893	4,189	*4,284	4,785	.....
Housing and redevelopment .....	3,713	4,151	366	371	372	322	336	333	325	304	352	336	370	*396	477	.....
Industrial .....	1,825	1,794	154	129	142	201	151	153	166	147	135	167	162	155	142	.....
Military facilities .....	1,837	2,502	212	196	202	263	202	216	205	197	189	228	200	*197	194	.....
Highways and streets .....	31,651	34,929	3,600	3,729	4,292	4,292	3,792	3,132	2,122	1,277	1,351	1,665	2,248	*3,026	4,044	.....
<i>(Billions of dollars)</i>																
New construction (seasonally adjusted at annual rates), total .....			434.9	432.0	430.4	433.5	442.6	449.3	455.2	451.3	453.8	454.5	*449.7	*454.6	460.1	.....
Private, total # .....			319.3	314.0	312.3	317.4	324.8	328.2	335.4	335.5	334.8	337.0	*329.0	*333.4	334.5	.....
Residential .....			186.7	184.6	187.3	189.2	194.6	199.3	206.4	207.2	205.7	205.5	*197.8	*198.9	200.6	.....
New housing units .....			129.4	126.8	127.9	129.1	132.1	135.4	138.9	141.8	142.9	141.8	*138.0	*138.4	139.3	.....
Nonresidential buildings, except farm and public utilities, total # .....			89.7	86.8	83.0	85.3	86.4	85.6	84.5	85.5	87.9	88.9	*88.1	*90.7	89.5	.....
Industrial .....			20.5	21.1	18.9	19.3	19.4	19.2	20.0	19.6	20.5	22.2	19.5	*20.2	19.5	.....
Commercial .....			44.3	41.0	39.1	40.4	41.7	41.1	39.6	41.4	42.3	41.3	*42.3	*42.5	42.1	.....
Public utilities:																
Telecommunications .....			9.2	9.3	8.9	9.4	9.6	8.8	10.7	10.9	10.0	9.8	*9.4	9.3	0	.....
Public, total # .....			115.6	118.0	118.1	116.1	117.7	121.1	119.9	115.8	119.0	117.5	*120.7	*121.2	125.6	.....
Buildings (excl. military) # .....			51.0	53.1	51.2	50.3	52.4	50.6	50.0	50.4	50.9	51.3	*51.6	*51.5	52.6	.....
Housing and redevelopment .....			4.3	4.3	4.4	3.7	3.8	3.7	3.5	4.2	4.6	4.2	*4.6	*5.0	5.5	.....
Industrial .....			1.7	1.5	1.6	1.9	2.0	2.1	2.1	1.9	1.9	2.1	*1.7	1.9	1.6	.....
Military facilities .....			2.4	2.3	2.5	2.5	3.0	2.6	2.4	2.6	2.7	2.6	2.4	2.3	2.2	.....
Highways and streets .....			33.8	34.4	35.5	35.5	33.4	37.7	33.4	30.6	33.0	33.4	*34.5	*34.4	37.6	.....
<b>CONSTRUCTION CONTRACTS</b>																
<i>(Millions of dollars, unless otherwise indicated)</i>																
Construction contracts (F.W. Dodge Division, McGraw-Hill):																
Valuation, total .....	221,230	243,279	24,610	*22,959	20,170	20,566	23,836	16,530	16,387	16,380	16,312	21,521	22,098	21,140	27,183	23,003
Index (mo. data seas. adj.), 1987=100 .....	189	197	95	*96	93	96	106	98	96	103	98	97	*99	*93	*103	98
Public ownership .....	74,422	*76,597	7,724	*7,300	6,037	6,586	7,198	5,318	4,719	5,303	5,780	6,943	7,299	6,791	9,551	7,623
Private ownership .....	146,806	*169,482	16,886	*15,659	14,133	13,979	16,638	11,212	11,668	11,076	10,532	14,579	14,798	14,350	17,632	15,379
By type of building:																
Nonresidential .....	76,898	*83,981	8,703	*8,212	6,662	6,764	8,336	5,622	5,262	5,146	5,056	6,486	6,479	6,097	8,839	7,653
Residential .....	96,353	*110,897	11,099	*10,003	9,167	9,597	10,925	7,740	8,092	7,092	7,413	10,080	10,815	10,070	11,747	10,613
Non-building construction .....	47,978	*51,206	4,809	*4,744	4,341	4,205	4,575	3,168	3,033	4,142	3,842	4,956	4,803	4,973	6,598	4,736
New construction planning (Engineering News-Record) .....																
<b>HOUSING STARTS AND PERMITS</b>																
<i>(Thousands)</i>																
New housing units started:																
Unadjusted:																
Total (private and public) .....	1,013.9	1,199.7	117.8	106.2	109.9	106.0	111.8	84.5	78.6	70.5	74.6	95.5	117.8	*120.9	*128.9	114.8
Privately owned .....	840.4	1,029.9	102.7	93.2	91.8	91.4	96.1	74.8	67.9	62.8	65.5	84.9	104.4	*109.2	*110.7	100.9
One-family structures .....																
Seasonally adjusted at annual rates:																
Total privately owned .....			1,141	1,106	1,229	1,218	1,226	1,286	1,171	1,180	1,124	1,206	*1,248	*1,246	1,212	.....
One-family structures .....			994	961	1,038	1,045	1,079	1,133	1,051	1,036	987	1,059	*1,107	*1,078	1,060	.....
New private housing units authorized by building permits (17,000 permit-issuing places):																
Monthly data are seas. adj. at annual rates:																
Total .....	946	1,099	1,048	1,083	1,081	1,120	1,141	1,136	1,196	1,157	1,141	1,034	1,101	1,121	*1,115	1,149
One-family structures .....	754	918	878	882	885	918	954	963	1,037	972	957	871	925	919	*925	967
Manufacturers' shipments of mobile homes:																
Unadjusted .....	170.9	210.3	18.2	18.0	19.1	19.8	21.6	18.5	17.5	17.2	18.2	21.0	21.4	20.3	22.6	.....
Seasonally adjusted at annual rates .....			194	*210	*202	*217	*228	244	266	267	262	247	241	230	237	.....
<b>CONSTRUCTION COST INDEXES</b>																
Bureau of the Census, 1987=100:																
Composite fixed-weighted price index † .....	111.2	112.2	112.2	112.4	112.4	112.8	113.3	113.5	113.8	113.8	114.2	114.9	*116.2	*116.6	116.9	.....
Implicit price deflator † .....	111.8	112.7	112.4	112.7	113.0	113.3	113.9	114.2	114.7	114.6	114.8	115.6	116.9	*117.3	117.7	.....
Boeckh indexes, 1987=100: *																
Average, 20 cities:																
Apartments, hotels, office buildings © .....	112.0	114.9	.....	117.4	.....	115.3	.....	115.7	.....	116.6	.....	.....	.....	.....	.....	.....
Commercial and factory buildings © .....	114.2	117.4	.....	117.7	.....	117.8	.....	117.9	.....	118.4	.....	.....	.....	.....	.....	.....
Residences © .....	113.0	116.7	.....	116.9	.....	117.4	.....	118.3	.....	118.9	.....	.....	.....	.....	.....	.....
Engineering News-Record, 1967=100: ‡																
Building .....	407.2	419.4	420.0	421.1	422.4	422.8	424.4	425.2	425.5	427.2	427.1	431.5	440.5	454.6	453.9	449.6
Construction .....	450.1	464.1	462.9	464.7	468.5	469.4	470.3	470.9	471.0	472.1	472.0	475.4	481.0	489.9	489.7	488.9
Federal Highway Adm.—Highway construction, 1987=100:																
Composite (avg. for year or qtr.) .....	107.5	105.0	110.4	.....	.....	99.9	.....	.....	.....	107.0	.....	109.7	.....	.....	.....	.....

See footnotes at end of tables.



Unless otherwise stated in footnotes below, data through 1991 and methodological notes are as shown in BUSINESS STATISTICS, 1963-91

	Annual		1992								1993						
	1991	1992	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	
<b>3. CONSTRUCTION AND REAL ESTATE—Continued</b>																	
<b>REAL ESTATE †</b>																	
<i>(Thousands of units)</i>																	
Mortgage applications for new home construction:																	
FHA applications	98.0	94.1	7.7	8.8	7.5	7.1	7.3	7.1	6.5	5.7	7.0	7.7	8.2	7.7	8.4	8.3	
Seasonally adjusted annual rates			83	101	94	90	96	110	95	84	90	73	83	83	90	101	
Requests for VA appraisals																	
Seasonally adjusted annual rates																	
<i>(Millions of dollars)</i>																	
Home mortgages insured or guaranteed by:																	
Fed. Hous. Adm.: Face amount	46,990.04	48,315.15	4,603.26	4,797.76	4,588.95	4,319.72	3,497.24	3,914.13	4,730.80	4,937.40	5,160.00	6,492.00	5,076.00	5,148.00	6,594.00	6,985.00	
Vet. Adm.: Face amount																	
Federal Home Loan Banks, outstanding advances to member institutions, end of period	79,065	79,881	76,860	76,194	77,078	80,158	79,349	80,954	79,881	79,327	82,260	84,970	88,602	90,549	92,076	92,736	
New mortgage loans of SAIF-insured institutions, estimated total †	143,674		16,285	14,306	15,596	18,858	19,456	18,134									
By purpose of loan:																	
Home construction	12,261		1,371	1,288	1,110	1,161	1,181	1,237									
Home purchase	125,594		14,335	12,570	14,050	16,909	17,855	16,482									
All other purposes	5,819		577	447	435	787	419	415									

**4. DOMESTIC TRADE**

<b>ADVERTISING</b>																
<i>(Millions of dollars)</i>																
Magazine advertising (Leading National Advertisers):																
Cost, total																
Apparel and accessories																
Automotive, incl. accessories																
Building materials																
Drugs and toiletries																
Foods, soft drinks, confectionery																
Beer, wine, liquors																
Household equipment, supplies, furnishings																
Industrial materials																
Soaps, cleansers, etc.																
Smoking materials																
All other																
Newspaper advertising expenditures (Newspaper Advertising Bureau, Inc.):																
Total	30,348	30,667			7,465			8,784			6,977					
Classified	10,587	10,759			2,699			3,201			2,391					
National	3,924	3,835			914			879			967					
Retail	15,838	16,073			3,852			4,703			3,689					
<b>WHOLESALE TRADE</b>																
<i>(Millions of dollars)</i>																
Merchant wholesalers sales (unadj.), total	1,771,614	1,828,041	156,221	155,906	152,291	157,384	163,877	150,562	156,341	145,650	143,500	165,910	160,999	*160,082	165,659	
Durable goods establishments	859,492	904,522	79,133	76,869	75,870	78,780	82,073	75,185	77,587	71,901	72,246	84,121	81,453	*79,559	85,309	
Nondurable goods establishments	912,122	923,519	77,088	79,037	76,421	78,604	81,804	75,377	78,754	73,749	71,254	81,789	79,546	*80,523	80,350	
Merchant wholesalers inventories, book value (non-LIFO basis), end of period (unadj.), total	202,509	210,419	202,282	202,882	200,923	201,722	207,292	209,844	210,419	214,152	212,595	212,399	213,634	*210,731	210,364	
Durable goods establishments	127,357	132,650	130,698	131,408	131,493	131,206	131,792	132,688	132,650	134,061	134,533	135,285	136,702	*136,263	136,412	
Nondurable goods establishments	75,152	77,769	71,584	71,474	69,430	70,516	75,500	77,156	77,769	80,091	78,062	77,114	76,932	*74,468	73,952	
<b>RETAIL TRADE</b>																
<i>(Millions of dollars)</i>																
All retail stores:																
Estimated sales (unadj.), total	1,865,477	1,962,423	164,627	166,011	166,341	160,612	168,729	167,175	204,100	148,525	145,341	164,602	170,150	*176,006	*175,582	176,748
Durable goods stores #	653,900	705,096	62,783	62,095	59,579	59,501	60,629	56,691	67,850	52,647	52,415	61,539	64,964	*67,011	*69,363	67,664
Building materials, hardware, garden supply, and mobile home dealers	95,229	103,031	9,843	9,503	8,971	9,107	9,198	7,982	8,282	6,841	6,962	8,339	9,641	*10,803	*10,675	10,344
Automotive dealers	368,943	398,067	36,699	36,177	33,705	34,097	34,662	30,615	31,120	30,168	30,757	37,143	38,772	*39,136	*40,799	39,225
Furniture, home furnishings, and equipment	98,612	105,844	8,505	8,746	8,714	8,565	8,975	9,472	12,654	8,611	8,029	8,973	8,945	*9,080	*9,407	9,670
Nondurable goods stores	1,211,577	1,257,327	101,844	103,916	106,762	101,111	108,100	110,484	136,250	95,878	92,926	103,063	105,186	*108,995	*106,219	109,084
General merch. group stores	228,473	247,354	18,779	18,537	20,507	18,734	20,950	25,086	37,290	16,098	16,345	19,060	20,144	*21,504	*20,487	20,574
Food stores	376,892	384,013	32,107	33,656	32,672	31,279	32,497	31,450	34,958	31,404	29,498	31,838	32,224	*33,340	*32,805	34,443
Gasoline service stations	134,100	133,000	11,655	11,940	11,886	11,279	11,670	11,087	11,237	10,402	10,003	10,863	11,061	*11,695	*11,741	11,976
Apparel and accessory stores	97,464	104,994	8,115	8,100	9,374	8,491	9,114	9,815	14,876	6,687	6,489	7,797	8,788	*8,776	*8,325	8,725
Eating and drinking places	196,875	201,866	16,779	17,225	17,808	16,590	17,658	16,578	17,251	15,947	15,381	17,185	17,606	*18,418	*18,405	19,012
Drug and proprietary stores	75,883	77,285	6,273	6,266	6,276	6,056	6,405	6,134	8,066	6,152	6,202	6,654	6,668	*6,597	*6,535	6,515
Liquor stores	23,990	25,619	2,140	2,265	2,214	2,109	2,212	2,173	2,893	1,873	1,770	1,877	1,900	*1,983	*1,974	
Estimated sales (seas. adj.), total			*161,235	*162,367	163,224	164,211	167,603	167,291	169,155	169,232	169,116	167,390	170,538	*171,736	*172,053	172,296
Durable goods stores #			*57,808	*58,447	58,369	59,172	61,051	60,610	61,873	62,216	60,978	60,723	62,804	*63,771	*64,071	64,047
Bldg. materials, hardware, garden supply, and mobile home dealers #			*8,397	*8,458	8,384	8,618	8,745	8,623	9,069	8,943	8,974	8,834	9,027	*9,330	*9,189	9,244
Building materials and supply stores			*6,053	*6,112	6,097	6,269	6,348	6,229	6,504	6,471	6,590	6,525	6,639	*6,751	*6,611	
Hardware stores			*1,052	*1,081	1,092	1,089	1,074	1,078	1,072	1,069	1,058	1,075	1,064	*1,129	*1,121	
Automotive dealers			*32,669	*33,013	32,789	33,282	34,924	34,671	34,952	35,274	34,731	34,733	35,896	*36,522	*36,458	36,189
Motor vehicle and miscellaneous auto dealers			*29,869	*30,173	29,960	30,419	31,979	31,746	32,024	32,329	31,682	31,787	32,926	*33,574	*33,503	33,223
Auto and home supply stores			*2,800	*2,840	2,829	2,863	2,945	2,925	2,928	2,945	3,049	2,946	2,970	*2,948	*2,955	2,966
Furniture, home furnishings, and equipment #			*8,624	*8,783	8,788	8,812	9,019	9,081	9,429	9,398	9,182	9,170	9,420	*9,453	*9,486	9,651
Furniture, home furnishings stores			4,547	*4,634	4,618	4,604	4,622	4,633	4,828	4,732	4,732	4,626	4,630	*4,824	*4,824	4,824
Household appliance, radio, and TV stores			*3,286	*3,334	3,377	3,394	3,350	3,601	3,617	3,689	3,621	3,601	3,628	*3,631	*3,663	

See footnotes at end of tables.

Unless otherwise stated in footnotes below, data through 1991 and methodological notes are as shown in BUSINESS STATISTICS, 1963-91

	Annual		1992								1993					
	1991	1992	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July

4. DOMESTIC TRADE—Continued

RETAIL TRADE—Continued																
<i>(Millions of dollars—Continued)</i>																
All retail stores—Continued																
Estimated sales (seas. adj.)—Continued																
Nondurable goods stores			103,427	103,920	104,855	105,039	106,552	106,681	107,282	107,016	108,138	106,667	107,734	107,965	107,982	108,249
General merch. group stores			20,200	20,378	20,757	20,871	21,074	21,111	20,981	21,623	21,638	21,179	21,632	21,829	22,028	22,333
Department stores excluding leased departments			15,327	15,462	15,717	15,809	15,987	16,060	16,006	16,491	16,296	15,843	16,285	16,508	16,714	16,929
Variety stores			554	538	531	534	543	540	548	525	534	529	531	540	538	
Food stores			31,769	31,939	32,197	31,815	32,195	32,306	32,683	32,543	32,887	32,248	32,468	32,347	32,398	32,353
Grocery stores			29,838	29,979	30,254	29,865	30,227	30,408	30,536	30,504	30,864	30,342	30,448	30,383	30,447	30,464
Gasoline service stations			11,185	11,201	11,088	11,058	11,072	11,054	11,082	11,173	11,537	11,423	11,522	11,388	11,311	11,256
Apparel and accessory stores #			8,640	8,803	8,749	8,835	8,967	9,037	9,120	9,100	8,900	8,443	8,770	8,871	8,904	9,117
Men's and boys' clothing and furnishings stores			769	758	757	749	758	758	752	763	768	732	719	711	721	
Women's clothing, specialty stores, and furriers			3,139	3,129	3,181	3,200	3,244	3,276	3,362	3,392	3,275	3,072	3,220	3,266	3,291	
Shoe stores			1,483	1,505	1,500	1,490	1,475	1,435	1,413	1,392	1,396	1,361	1,400	1,463	1,499	
Eating and drinking places			16,056	16,128	16,550	16,843	17,363	17,414	17,549	17,315	17,205	17,261	17,518	17,642	17,629	17,735
Drug and proprietary stores			6,408	6,427	6,457	6,395	6,437	6,311	6,282	6,442	6,662	6,641	6,628	6,644	6,703	6,896
Liquor stores			2,140	2,137	2,162	2,204	2,230	2,199	2,135	2,097	2,080	2,042	2,023	1,987	1,986	
Estimated inventories, end of period:																
Book value (non-LIFO basis), (unadjusted), total	242,150	256,642	248,060	250,363	249,860	256,592	270,822	276,998	256,642	254,569	259,815	267,858	269,881	267,877	266,355	
Durable goods stores #	120,954	132,710	125,688	124,561	122,981	124,662	130,497	134,966	132,710	131,189	134,725	138,748	139,714	139,058	138,408	
Bldg. materials, hardware, garden supply, and mobile home dealers	16,911	18,088	18,781	18,713	18,439	18,357	18,563	18,253	18,088	18,717	19,774	20,675	20,730	20,834	20,509	
Automotive dealers	62,344	67,551	63,269	61,123	58,962	58,906	61,070	64,292	67,551	66,595	69,143	71,212	70,785	70,148	69,470	
Furniture, home furnishings, and equipment	18,746	21,330	19,088	19,302	19,643	20,394	21,891	22,906	21,330	20,608	20,075	20,897	21,419	21,297	21,776	
Nondurable goods stores #	121,196	123,932	122,372	125,802	126,879	131,930	139,785	141,132	123,932	123,380	125,090	129,110	130,167	128,819	127,947	
General merch. group stores	42,262	44,604	44,078	45,882	46,689	50,284	54,935	55,579	44,604	45,185	46,621	49,488	50,233	49,480	48,525	
Department stores excluding leased departments	33,374	35,045	34,774	36,124	36,793	39,366	43,022	43,584	35,045	35,589	36,861	39,044	39,435	39,107	38,293	
Food stores	26,571	27,298	26,387	26,345	25,872	26,235	27,389	27,850	27,298	26,824	26,542	26,818	26,828	26,671	26,686	
Apparel and accessory stores	18,392	20,066	19,650	21,023	21,992	22,402	23,641	24,094	20,066	19,923	20,919	21,690	22,179	22,003	21,899	
Book value (non-LIFO basis), (seas. adj.), total	245,885	260,647	252,656	254,984	254,145	254,884	255,540	256,895	260,647	262,427	265,718	269,052	270,311	270,417	271,520	
Durable goods stores #	119,828	131,549	125,893	127,018	127,334	126,900	127,760	128,884	131,549	132,861	135,599	137,803	138,784	138,097	138,774	
Bldg. materials, hardware, garden supply, and mobile home dealers	17,597	18,822	18,199	18,676	18,625	18,693	19,117	18,856	18,822	19,316	19,715	19,918	19,952	19,899	19,873	
Automotive dealers	59,535	64,485	63,003	62,969	63,172	62,315	62,077	62,590	64,485	65,617	67,696	69,317	69,602	69,124	69,304	
Furniture, home furn., and equipment	18,935	21,567	19,537	19,797	19,902	19,975	20,251	21,015	21,567	21,245	21,043	21,237	21,679	21,665	22,289	
Nondurable goods stores #	126,057	129,098	126,763	127,966	126,811	127,964	127,780	128,011	129,098	129,566	130,119	131,249	131,527	132,320	132,746	
General merch. group stores	45,986	48,538	46,651	47,185	46,951	47,734	47,769	47,905	48,538	48,883	49,498	50,403	50,651	51,402	51,401	
Department stores excluding leased departments	36,197	38,010	36,837	37,318	37,315	37,671	37,508	37,411	38,010	38,350	38,924	39,558	39,633	40,483	40,608	
Food stores	26,158	26,849	26,471	26,608	26,385	26,556	26,697	26,730	26,849	26,909	26,963	27,076	27,050	26,768	26,769	
Apparel and accessory stores	20,211	22,051	20,469	20,898	20,965	21,035	21,241	21,667	22,051	22,285	22,020	22,201	22,380	22,590	22,811	
Firms with 11 or more stores:																
Estimated sales (unadj.), total	767,107	813,203	65,042	65,714	68,120	64,461	69,157	73,374	98,124	60,222	58,466	66,053	68,271	71,012	68,547	
Durable goods stores	102,965	112,352	9,394	9,265	9,214	9,016	9,325	9,844	14,801	8,210	7,848	9,108	9,704	10,263	10,298	
Auto and home supply stores	11,213	11,881	1,055	1,086	1,037	1,018	1,082	981	995	877	886	1,032	1,079	1,112	1,141	
Nondurable goods stores #	664,142	700,851	55,648	56,449	58,906	55,445	59,832	63,530	83,323	52,012	50,618	56,945	58,567	60,749	58,249	
General merchandise group stores	216,366	234,973	17,810	17,558	19,505	17,754	19,873	23,941	35,693	15,290	15,590	18,193	19,182	20,507	19,524	
Food stores	224,518	228,424	18,686	19,688	19,142	18,438	19,355	18,708	20,885	18,939	17,723	19,190	19,294	19,833	19,235	
Grocery stores	220,915	224,559	18,382	19,383	18,854	18,158	19,383	18,431	20,335	18,676	17,438	18,902	18,980	19,550	18,937	
Apparel and accessory stores	61,060	66,291	5,102	4,950	5,912	5,335	5,671	6,307	9,910	4,009	3,930	4,922	5,591	5,576	5,289	
Eating places	45,588	48,056	4,015	4,180	4,242	3,944	4,189	3,942	4,050	3,909	3,699	4,121	4,154	4,239	4,159	
Drug stores and proprietary stores	46,025	47,794	3,879	3,781	3,823	3,704	3,924	3,805	5,408	3,804	3,806	4,037	4,088	4,099	4,007	
Estimated sales (seas. adj.), total	67,197	67,600	68,093	68,182	68,852	68,711	68,757	70,063	68,757	70,063	70,517	69,525	70,497	70,943	70,749	
Auto and home supply stores	981	981	976	993	1,005	1,002	999	1,040	1,092	1,040	1,092	1,060	1,065	1,067	1,050	
Department stores excluding leased departments	15,089	15,294	15,482	15,570	15,770	15,770	15,844	15,770	16,308	16,078	15,654	16,037	16,256	16,414	16,414	
Variety stores	381	376	376	385	386	372	378	378	367	374	363	373	377	377	370	
Grocery stores	18,568	18,620	18,968	18,585	18,735	18,788	18,846	18,922	19,269	18,978	18,978	19,114	19,110	19,110	19,070	
Apparel and accessory stores	5,461	5,559	5,474	5,592	5,667	5,647	5,792	5,750	5,557	5,407	5,407	5,552	5,680	5,714		
Women's clothing, specialty stores, and furriers	1,934	1,882	1,959	1,952	2,004	1,976	2,091	2,102	2,013	2,013	1,962	1,996	2,031	2,034		
Shoe stores	980	1,014	1,011	1,009	1,013	986	1,004	995	995	995	953	953	953	1,013	1,027	
Drug stores and proprietary stores	3,991	3,963	3,966	3,957	4,008	3,911	3,913	3,996	4,101	4,090	4,090	4,096	4,136	4,148		

5. LABOR FORCE, EMPLOYMENT, AND EARNINGS

LABOR FORCE AND POPULATION																
<i>(Thousands, unless otherwise indicated)</i>																
Not seasonally adjusted:																
Noninstitutional population, persons 16 years of age and over	191,329	193,142	193,025	193,190	193,356	193,513	193,683	193,847	194,026	194,159	194,298	194,456	194,618	194,767	194,933	195,104
Labor force	126,867	128,548	130,572	131,168	130,039	128,610	128,398	128,618	128,419	127,549	128,017	128,179	127,983	129,291	131,316	131,795
Resident Armed Forces	1,564	1,566	1,570	1,568	1,566	1,566	1,552	1,531	1,517	1,515	1,512	1,497	1,492	1,484	1,477	1,471
Civilian noninstitutional population	189,765	191,576	191,455	191,622	191,790	191,947	192,131	192,316	192,509	192,644	192,786	192,959	193,126	193,283	193,456	193,633
Civilian labor force, total	125,303	126,982	129,002	129,600												

Unless otherwise stated in footnotes below, data through 1991 and methodological notes are as shown in BUSINESS STATISTICS, 1993-91

	Annual		1992							1993						
	1991	1992	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July
<b>5. LABOR FORCE, EMPLOYMENT, AND EARNINGS—Continued</b>																
<b>LABOR FORCE—Continued</b>																
<b>Seasonally adjusted—Continued</b>																
Civilian labor force—Continued																
Unemployed—Continued																
Rates †:																
All civilian workers .....	6.7	7.4	7.7	7.6	7.6	7.5	7.4	7.3	7.3	7.1	7.0	7.0	7.0	6.9	7.0	6.8
Men, 20 years and over .....	6.3	7.0	7.3	7.2	7.2	7.1	7.2	6.9	6.8	6.4	6.5	6.7	6.4	6.4	6.5	6.5
Women, 20 years and over .....	5.7	6.3	6.3	6.4	6.4	6.4	6.2	6.2	6.4	6.4	6.0	5.7	6.0	5.9	5.8	
Both sexes, 16-19 years .....	18.6	20.0	22.8	20.6	19.9	20.4	18.9	20.2	19.2	19.7	19.6	19.5	20.7	19.7	19.8	
White .....	6.0	6.5	6.8	6.6	6.6	6.6	6.5	6.4	6.3	6.2	6.1	6.1	6.0	6.0	6.1	6.0
Black .....	12.4	14.1	14.5	14.4	14.2	13.9	14.1	14.0	14.2	14.2	13.1	13.5	13.8	12.9	13.3	12.9
Hispanic origin .....	9.9	11.4	11.8	11.8	11.3	11.6	11.7	12.0	11.7	11.6	11.4	11.4	10.4	9.7	10.2	10.9
Married men, spouse present .....	4.4	5.0	5.1	5.2	5.3	5.2	5.1	4.9	4.8	4.5	4.5	4.7	4.5	4.5	4.4	4.6
Married women, spouse present .....	4.5	5.0	5.2	5.2	5.0	5.0	5.1	5.0	5.0	4.9	4.4	4.3	4.8	4.5	4.7	4.7
Women who maintain families .....	9.1	9.9	10.1	10.3	10.3	9.1	9.3	10.4	10.3	10.6	10.2	9.0	9.6	9.9	9.8	9.8
Industry of last job:																
Private nonagricultural wage and salary workers .....	7.0	7.7	7.9	7.8	7.9	7.8	7.8	7.5	7.5	7.3	7.2	7.2	7.2	7.2	7.2	7.1
Construction .....	15.4	16.7	17.4	17.0	17.0	17.4	16.1	14.5	15.7	14.3	13.7	15.3	14.5	15.4	15.5	16.8
Manufacturing .....	7.2	7.8	8.1	8.2	8.0	8.1	8.2	8.0	7.2	7.3	7.2	7.3	7.2	7.1	7.4	7.4
Durable goods .....	7.5	8.0	8.1	8.4	8.3	8.4	8.9	8.5	7.5	7.3	6.9	7.0	7.2	7.0	7.6	6.9
Agricultural wage and salary workers .....	11.6	12.3	12.8	13.8	11.4	14.3	12.5	13.5	12.2	11.6	13.1	12.1	11.2	10.4	11.9	11.8
Not seasonally adjusted:																
Occupation:																
Managerial and professional specialty .....	2.8	3.1	3.3	3.4	3.7	3.5	3.1	2.8	3.0	3.3	3.4	3.0	2.8	3.0	2.9	2.9
Technical, sales, and administrative support .....	5.1	5.8	6.0	6.1	6.1	6.0	5.8	5.4	5.4	6.0	5.5	5.2	5.2	5.2	5.7	5.4
Service occupations .....	7.5	8.1	8.6	7.9	8.0	8.0	7.8	8.0	7.6	8.7	8.0	7.7	7.3	7.8	7.7	7.6
Precision production, craft, and repair .....	7.9	8.8	8.3	7.5	7.4	7.5	7.2	7.9	8.7	9.9	10.2	9.9	9.1	7.6	7.7	7.6
Operators, fabricators, and laborers .....	10.5	11.0	10.7	10.7	10.0	9.7	9.6	10.0	9.9	11.9	12.1	11.8	10.1	9.4	9.6	9.6
Farming, forestry, and fishing .....	7.6	8.1	6.5	6.7	6.7	7.9	7.0	10.0	10.4	12.1	12.6	10.3	7.7	5.8	6.1	6.4
<b>EMPLOYMENT</b>																
[Thousands]																
Employees on nonfarm payrolls by industry:																
Total, not adjusted for seas. variation .....	108,256	108,519	109,398	108,353	108,384	109,129	109,616	109,865	109,856	107,678	108,241	108,672	109,582	*110,521	*111,046	110,024
Private sector (excl. government) .....	89,854	89,866	90,698	90,654	90,819	90,673	90,660	90,698	90,783	88,971	89,177	89,502	90,421	*91,325	*92,130	92,168
Seasonally adjusted:																
Total employees, nonfarm payrolls .....	108,256	108,519	108,454	108,605	108,615	108,674	108,789	108,921	109,079	109,235	109,539	109,565	109,820	*110,058	*110,102	110,264
Private sector (excl. government) .....	89,854	89,866	89,834	89,934	89,906	89,945	90,079	90,159	90,313	90,480	90,762	90,777	91,020	*91,239	*91,265	91,423
Nonmanufacturing industries .....	71,448	71,826	71,761	71,861	71,915	71,996	72,168	72,242	72,400	72,544	72,808	72,842	73,157	*73,412	*73,493	73,664
Goods-producing .....	23,745	23,142	23,172	23,160	23,073	23,012	22,995	22,995	22,985	23,001	23,069	23,016	22,980	*23,006	*22,938	22,947
Mining .....	689	631	630	628	623	616	618	616	613	611	600	600	600	602	*596	594
Construction .....	4,650	4,471	4,469	4,459	4,459	4,447	4,466	4,462	4,459	4,454	4,515	4,481	4,517	*4,577	*4,570	4,594
Manufacturing .....	18,406	18,404	18,073	18,073	17,991	17,949	17,911	17,917	17,913	17,936	17,954	17,935	17,863	*17,827	*17,772	17,759
Durable goods .....	10,569	10,237	10,260	10,236	10,192	10,164	10,135	10,142	10,136	10,152	10,163	10,144	10,090	*10,047	*10,012	9,999
Lumber and wood products .....	675	674	672	671	671	671	677	681	683	683	690	690	683	678	*677	678
Furniture and fixtures .....	475	476	478	481	477	475	475	476	477	477	480	480	480	482	*481	483
Stone, clay and glass products .....	522	512	514	513	512	512	511	511	511	510	515	513	511	512	*511	511
Primary metal industries .....	723	693	695	693	691	689	687	686	683	684	683	682	678	678	673	672
Fabricated metal products .....	1,355	1,322	1,325	1,321	1,320	1,316	1,312	1,312	1,310	1,318	1,320	1,320	1,316	*1,310	*1,306	1,302
Industrial machinery and equipment .....	2,000	1,922	1,929	1,924	1,919	1,919	1,912	1,911	1,909	1,908	1,907	1,904	1,904	*1,902	*1,901	1,894
Electronic and other electrical equipment .....	1,591	1,526	1,525	1,522	1,515	1,515	1,512	1,513	1,514	1,517	1,520	1,525	1,519	1,513	*1,507	1,508
Transportation equipment .....	1,890	1,822	1,831	1,821	1,806	1,789	1,776	1,782	1,784	1,792	1,786	1,771	1,743	*1,723	*1,714	1,712
Instruments and related products .....	974	925	926	923	919	916	912	908	903	902	900	896	892	*886	*880	877
Miscellaneous manufacturing .....	366	363	365	367	362	362	361	362	362	361	362	363	364	363	362	362
Nondurable goods .....	7,837	7,804	7,813	7,837	7,799	7,785	7,776	7,775	7,777	7,784	7,791	7,791	7,773	*7,780	*7,760	7,760
Food and kindred products .....	1,667	1,655	1,656	1,666	1,654	1,646	1,649	1,650	1,650	1,656	1,659	1,658	1,651	1,650	*1,645	1,644
Tobacco manufactures .....	49	49	49	49	50	49	49	47	48	48	48	48	48	48	48	48
Textile mill products .....	670	671	673	670	670	671	667	668	670	669	670	669	670	670	667	668
Apparel and other textile products .....	1,008	1,005	1,008	1,016	1,001	997	994	993	992	993	993	992	987	988	*983	984
Paper and allied products .....	688	687	688	687	687	687	687	687	686	685	684	684	682	682	*682	677
Printing and publishing .....	1,536	1,504	1,503	1,504	1,503	1,504	1,501	1,501	1,501	1,499	1,502	1,503	1,503	1,506	*1,502	1,502
Chemicals and allied products .....	1,076	1,083	1,084	1,083	1,084	1,081	1,082	1,081	1,080	1,080	1,078	1,078	1,074	1,077	*1,076	1,078
Petroleum and coal products .....	1,160	1,159	1,159	1,159	1,158	1,157	1,157	1,157	1,156	1,157	1,157	1,156	1,156	1,156	1,155	1,155
Rubber and misc. plastics products .....	862	872	874	876	873	871	871	873	876	880	883	886	886	*887	*887	890
Leather and leather products .....	124	119	119	122	119	119	119	118	118	117	117	117	116	116	115	116
Service-producing .....	84,511	85,377	85,282	85,445	85,542	85,662	85,794	85,926	86,094	86,234	86,470	86,549	86,840	*87,052	*87,164	87,317
Transportation and public utilities .....	5,762	5,709	5,711	5,707	5,701	5,704	5,699	5,699	5,707	5,719	5,725	5,724	5,720	*5,719	*5,709	5,717
Wholesale trade .....	6,081	6,045	6,042	6,037	6,037	6,037	6,052	6,061	6,062	6,086	6,097	6,103	6,110	*6,125	*6,112	6,129
Retail trade .....	19,284	19,346	19,344	19,360	19,359	19,380	19,402	19,405	19,460	19,523	19,629	19,604	19,648	*19,702	*19,745	19,778
Finance, insurance, and real estate .....	6,646	6,571	6,569	6,559	6,558	6,565	6,570	6,569	6,575	6,578	6,577	6,574	6,585	*6,588	*6,588	6,600
Services .....	28,336	29,053	28,996	29,111	29,178	29,247	29,361	29,430	29,524	29,573	29,665	29,756	29,977	*30,099	*30,173	30,252
Government .....	18,402	18,653	18,620	18,671	18,709	18,729	18,710	18,762	18,766	18,755	18,777	18,788	18,800	*18,819	*18,837	18,841
Federal .....	2,966	2,969	2,973	2,962	2,962	2,966	2,945	2,943	2,968	2,945	2,944	2,938	2,923	*2,912	*2,901	2,898
State .....	4,355	4,403	4,388	4,415	4,412	4,436	4,426	4,424	4,431	4,435	4,439	4,443	4,458	4,462	*4,459	4,482
Local .....	11,081	11,281	11,259	11,294	11,336	11,327	11,339	11,395	11,367	11,375	11,394	11,407	11,419	*11,445	*11,477	11,461
Production or nonsupervisory workers on private nonfarm payrolls, not seas. adjusted .....	72,650	72,866	73,631													

Unless otherwise stated in footnotes below, data through 1991 and methodological notes are as shown in BUSINESS STATISTICS, 1963-91	Annual		1992								1993					
	1991	1992	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July
<b>5. LABOR FORCE, EMPLOYMENT, AND EARNINGS—Continued</b>																
<b>EMPLOYMENT—Continued</b>																
[Thousands]																
<b>Seasonally adjusted—Continued</b>																
<b>Production or nonsupervisory workers—Continued</b>																
Nondurable goods .....	5,467	5,448	5,458	5,478	5,441	5,428	5,420	5,421	5,426	5,435	5,444	5,448	5,433	*5,437	*5,419	5,418
Food and kindred products .....	1,205	1,206	1,208	1,218	1,206	1,198	1,201	1,203	1,205	1,210	1,212	1,212	1,206	*1,203	*1,198	1,196
Tobacco manufactures .....	36	37	37	37	37	37	37	35	36	36	36	36	36	36	36	35
Textile mill products .....	574	575	576	577	573	574	569	571	572	571	571	569	571	571	568	569
Apparel and other textile products .....	841	842	845	851	839	835	833	832	832	833	832	834	828	829	*823	824
Paper and allied products .....	517	518	518	518	518	520	517	517	516	516	517	517	514	*515	*516	512
Printing and publishing .....	847	831	831	832	830	830	829	829	830	829	831	832	832	833	*831	828
Chemicals and allied products .....	580	567	568	565	565	563	563	562	562	563	563	565	565	*568	*567	570
Petroleum and coal products .....	103	104	104	104	104	104	103	103	102	103	104	103	103	103	103	102
Rubber and misc. plastics products .....	662	673	675	678	673	671	672	674	676	680	684	686	685	685	685	689
Leather and leather products .....	100	97	96	98	96	96	96	95	95	94	94	94	93	93	93	93
Service-producing .....	56,178	56,763	56,703	56,806	56,855	56,968	57,116	57,190	57,349	57,502	57,710	57,739	57,946	*58,176	*58,222	58,356
Transportation and public utilities .....	4,792	4,769	4,771	4,766	4,758	4,768	4,766	4,767	4,779	4,793	4,801	4,794	4,792	*4,790	*4,783	4,792
Wholesale trade .....	4,872	4,856	4,853	4,849	4,852	4,854	4,870	4,880	4,880	4,904	4,915	4,923	4,924	*4,935	*4,923	4,940
Retail trade .....	17,006	17,036	17,035	17,049	17,047	17,065	17,090	17,100	17,146	17,211	17,314	17,274	17,302	*17,371	*17,388	17,408
Finance, insurance, and real estate .....	4,795	4,750	4,746	4,741	4,745	4,751	4,755	4,755	4,762	4,769	4,769	4,769	4,767	*4,775	*4,778	4,790
Services .....	24,712	25,352	25,298	25,401	25,453	25,530	25,635	25,688	25,782	25,825	25,911	25,979	26,161	*26,305	*26,370	26,426
<b>AVERAGE HOURS PER WEEK</b>																
[Hours]																
<b>Seasonally adjusted:</b>																
Average weekly hours per worker on private nonfarm payrolls: ◊																
Not seasonally adjusted .....	34.3	34.4	34.5	34.6	34.9	34.3	34.4	34.5	34.5	34.0	34.1	34.0	34.2	*34.6	34.6	34.8
Seasonally adjusted .....			34.3	34.3	34.6	34.2	34.4	34.6	34.3	34.5	34.4	34.2	34.4	34.7	34.4	34.5
Mining .....	44.4	43.9	43.8	43.8	44.3	43.9	44.1	44.1	43.7	44.0	43.6	43.4	44.3	44.6	*44.1	44.4
Construction ‡ .....	38.1	38.0	39.0	38.9	39.1	37.1	39.0	37.5	37.2	36.1	36.7	37.4	37.8	39.2	39.3	39.5
Manufacturing: .....																
Not seasonally adjusted .....	40.7	41.0	41.3	40.7	41.1	41.0	41.3	41.6	41.9	41.1	41.1	40.9	40.9	41.3	41.4	41.0
Seasonally adjusted .....			41.1	41.1	41.1	41.0	41.1	41.2	41.2	41.4	41.4	41.2	41.5	41.4	*41.2	41.4
Overtime hours .....	3.6	3.8	3.8	3.8	3.8	3.6	3.8	3.9	3.9	4.0	4.2	4.0	4.2	4.1	4.0	4.0
Durable goods .....	41.1	41.5	41.6	41.6	41.6	41.4	41.6	41.8	41.8	42.0	42.1	42.0	42.2	*42.0	41.9	42.0
Overtime hours .....	3.5	3.7	3.8	3.8	3.8	3.5	3.8	3.9	3.9	4.0	4.3	4.2	4.4	4.3	4.2	4.1
Lumber and wood products .....	40.0	40.6	40.4	40.8	40.6	40.5	40.7	40.8	40.5	40.6	40.8	40.6	40.5	*40.5	*40.5	40.8
Furniture and fixtures .....	38.9	39.7	39.9	39.9	39.6	39.6	39.9	40.1	40.0	40.2	40.3	40.1	40.0	*39.7	*39.6	40.0
Stone, clay, and glass products .....	41.7	42.2	42.2	42.4	42.3	42.4	42.3	42.4	42.2	42.5	42.5	42.2	42.5	42.8	42.7	42.5
Primary metal industries .....	42.2	43.0	43.1	43.1	43.1	42.9	42.9	43.1	43.3	43.6	43.8	43.9	44.2	*43.6	*43.4	43.5
Fabricated metal products .....	41.2	41.6	41.6	41.9	41.6	41.3	41.7	41.8	41.8	42.0	42.1	41.9	42.1	41.9	*41.9	41.8
Industrial machinery and equipment .....	41.7	42.2	42.2	42.2	42.3	42.1	42.4	42.7	42.6	42.7	42.9	42.8	43.1	*42.9	*42.9	43.1
Electronic and other electrical equipment .....	40.7	41.2	41.2	41.3	41.3	41.1	41.4	41.5	41.4	41.7	41.7	41.6	41.8	41.8	*41.4	42.0
Transportation equipment .....	41.9	41.8	41.9	41.6	42.2	41.5	41.7	41.9	42.4	42.5	42.8	42.7	42.9	*42.7	*42.4	42.4
Instruments and related products .....	41.0	41.1	41.2	41.2	41.2	41.3	41.2	41.1	41.2	41.0	41.1	41.3	41.3	*41.2	41.3	41.3
Miscellaneous manufacturing .....	39.7	39.9	40.0	39.9	39.8	40.0	39.9	39.8	39.9	39.9	39.9	40.3	39.8	39.5	39.5	39.5
Nondurable goods .....	40.2	40.4	40.4	40.4	40.4	40.6	40.4	40.6	40.5	40.6	40.7	40.3	40.6	*40.5	40.5	40.5
Overtime hours .....	3.7	3.8	3.9	3.8	3.8	3.8	3.9	3.9	3.9	4.1	3.8	4.0	3.9	3.9	3.9	3.9
Food and kindred products .....	40.6	40.6	40.4	40.4	40.5	40.7	40.8	40.8	40.6	40.7	40.4	40.7	40.4	40.4	40.6	40.9
Tobacco manufactures ‡ .....	39.1	38.6	39.4	38.1	39.1	38.6	38.4	38.0	39.5	38.6	37.3	36.0	35.5	*36.7	*38.4	35.4
Textile mill products .....	40.6	41.1	41.3	41.2	41.0	41.8	40.8	41.2	41.4	41.6	41.8	40.1	41.9	41.7	41.3	41.2
Apparel and other textile products .....	37.0	37.2	37.3	37.2	37.4	37.4	37.6	37.4	37.6	37.5	37.2	37.1	*37.3	37.2	37.1	37.1
Paper and allied products .....	43.3	43.6	43.8	43.5	44.0	43.5	43.5	43.5	43.5	43.8	43.5	43.7	43.7	*43.5	43.3	43.3
Printing and publishing .....	37.7	38.0	38.0	38.1	38.1	38.1	38.2	38.1	38.1	38.2	38.1	38.1	38.4	38.2	38.4	38.4
Chemicals and allied products .....	42.9	43.1	43.2	43.1	43.1	42.9	42.8	42.9	42.8	43.0	42.9	42.8	42.9	43.3	*43.0	43.4
Petroleum and coal products ‡ .....	44.1	43.8	43.6	43.4	43.4	43.8	44.7	44.9	43.9	44.1	43.9	43.3	44.9	*44.7	*44.2	43.8
Rubber and misc. plastics products .....	41.1	41.7	41.8	41.7	41.7	41.6	41.6	41.8	41.9	42.0	42.1	41.8	41.8	41.8	41.7	41.8
Leather and leather products .....	37.5	38.0	38.0	38.3	38.1	38.0	38.5	38.9	38.7	39.3	39.4	39.0	38.9	38.6	*37.8	37.7
Transportation and public utilities .....	38.7	38.9	38.6	38.9	39.3	38.9	39.0	39.5	39.1	39.6	39.4	39.6	39.4	*39.8	*39.5	39.9
Wholesale trade .....	38.1	38.2	38.1	38.1	38.4	38.0	38.1	38.3	38.0	38.1	38.1	38.6	38.0	*38.4	*38.2	38.2
Retail trade .....	28.6	28.8	28.7	28.5	28.8	28.8	28.8	28.9	28.8	28.8	28.7	28.2	28.8	29.0	*28.8	28.8
Finance, insurance, and real estate ‡ .....	35.7	35.8	35.6	35.6	36.3	35.5	35.6	36.2	35.6	35.7	35.7	35.5	35.7	36.2	35.6	35.6
Services .....	32.4	32.5	32.4	32.4	32.7	32.1	32.5	32.6	32.3	32.5	32.4	32.4	32.4	32.6	32.5	32.5
<b>AGGREGATE EMPLOYEE-HOURS</b>																
[Billions of hours]																
<b>Seasonally adjusted:</b>																
Employee-hours, wage and salary workers in nonagric. establishments, for 1 week in the month, seas. adj. at annual rate .....																
Total private sector .....	199.64	200.21	200.16	200.11	200.92	199.92	200.77	202.01	201.86	201.98	202.47	202.33	202.78	*205.28	*203.64	203.96
Mining .....	1.59	1.44	1.42	1.42	1.43	1.39	1.42	1.41	1.40	1.41	1.37	1.36	1.37	1.39	1.35	1.36
Construction .....	9.22	8.83	8.88	8.88	8.83	8.81	8.82	8.77	8.74	8.73	8.90	8.88	8.90	*9.24	9.15	9.29
Manufacturing .....	38.95	38.42	38.52	38.52	38.31	38.23	38.19	38.29	38.27	38.42	38.51	38.37	38.33	38.18	*37.99	38.03
Transportation and public utilities .....	11.62	11.55	11.50	11.56	11.60	11.56	11.60	11.70	11.64	11.76	11.76	11.80	11.75	11.86	*11.77	11.87
Wholesale trade .....	12.04	12.01	11.97	11.96	12.02	11.93	11.99	12.07	12.06	12.06	12.08	12.11	12.07	12.23	*12.14	12.18
Retail trade .....	28.63	28.97	28.87	28.69	28.91	29.12	29.06	29.16	29.50	29.24	29.29	29.18	29.42	*29.71	*29.57	29.62
Finance, insurance, and real estate .....	12.37	12.27	12.20	12.12	12.38	12.14	12.24	12.45	12.20	12.23	12.17	12.15	12.19	12.49	*12.22	12.21
Services .....	48.34	49.73	49.49	49.59	50.05	49.58	50.15	50.67	50.38	50.47	50.59	50.67	51.18	52.08	*51.60	51.67
Government .....	36.88	36.99	37.31	37.36	37.38	37.15	37.31	37.48	37.68	37.67	37.79	37.81	37.57	*38.10	*37.85	37.73
[1982=100]																
<b>Indexes of employee-hours (aggregate weekly): ◊</b>																
Private nonfarm payrolls, total .....	120.4	121.0	120.8	120.8	121.8	120.8	121.6	122.3	121.7	122.5	122.7	122.2	123.1	124.6	*123.6	124.0
Goods-producing .....	10															

Unless otherwise stated in footnotes below, data through 1991 and methodological notes are as shown in BUSINESS STATISTICS, 1963-91

	Annual		1992								1993						
	1991	1992	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	

5. LABOR FORCE, EMPLOYMENT, AND EARNINGS—Continued

HOURLY AND WEEKLY EARNINGS																
[Dollars]																
Average hourly earnings per worker, not seas. adj.: ◊																
Private nonfarm payrolls .....	10.32	10.58	10.52	10.51	10.55	10.65	10.68	10.72	10.70	10.77	10.77	10.79	10.79	*10.82	*10.76	10.76
Mining .....	14.19	14.54	14.53	14.50	14.47	14.60	14.47	14.61	14.58	14.72	14.60	14.71	14.88	14.72	*14.58	14.45
Construction .....	14.00	14.15	14.13	14.10	14.24	14.22	14.30	14.24	14.27	14.20	14.11	14.27	14.25	*14.31	*14.23	14.32
Manufacturing .....	11.18	11.46	11.46	11.47	11.45	11.54	11.50	11.55	11.64	11.62	11.62	11.64	11.71	11.72	*11.72	11.75
Excluding overtime .....	10.71	10.95	10.94	10.96	10.92	11.01	10.96	11.01	11.09	11.11	11.11	11.14	11.19	11.18	*11.17	11.21
Durable goods .....	11.75	12.02	12.05	12.03	12.04	12.09	12.07	12.12	12.22	12.19	12.20	12.21	12.27	*12.31	*12.31	12.31
Excluding overtime .....	11.27	11.51	11.50	11.52	11.50	11.58	11.52	11.56	11.63	11.66	11.66	11.67	11.72	*11.73	*11.71	11.75
Lumber and wood products .....	9.24	9.44	9.42	9.47	9.50	9.50	9.54	9.50	9.51	9.46	9.51	9.50	9.51	*9.56	*9.57	9.64
Furniture and fixtures .....	8.76	9.01	9.01	9.02	9.05	9.10	9.11	9.09	9.19	9.16	9.12	9.11	9.14	*9.17	*9.22	9.28
Stone, clay, and glass products .....	11.36	11.60	11.62	11.64	11.64	11.79	11.69	11.67	11.64	11.63	11.67	11.70	11.80	11.82	*11.83	11.91
Primary metal industries .....	13.33	13.66	13.67	13.76	13.73	13.92	13.72	13.75	13.81	13.75	13.82	13.82	13.96	*13.94	*14.03	14.09
Fabricated metal products .....	11.19	11.43	11.45	11.40	11.42	11.44	11.43	11.48	11.60	11.55	11.56	11.56	11.62	*11.69	*11.71	11.67
Industrial machinery and equipment .....	12.15	12.41	12.42	12.47	12.43	12.46	12.49	12.55	12.63	12.59	12.61	12.59	12.65	*12.65	*12.67	12.78
Electronic and other electrical equipment .....	10.70	10.99	11.05	11.04	11.02	11.03	11.03	11.05	11.13	11.13	11.10	11.11	11.14	*11.17	*11.20	11.27
Transportation equipment .....	14.75	15.22	15.25	15.18	15.27	15.33	15.34	15.43	15.57	15.50	15.54	15.63	15.69	*15.83	*15.78	15.57
Instruments and related products .....	11.64	11.90	11.86	11.89	11.90	11.99	12.00	12.06	12.12	12.09	12.11	12.15	12.21	*12.22	*12.17	12.27
Miscellaneous manufacturing .....	8.85	9.15	9.13	9.13	9.09	9.15	9.20	9.24	9.32	9.34	9.32	9.28	9.34	*9.32	*9.33	9.39
Nondurable goods .....	10.44	10.74	10.71	10.75	10.72	10.85	10.76	10.83	10.90	10.88	10.87	10.90	10.99	10.96	*10.96	11.04
Excluding overtime .....	9.99	10.25	10.22	10.26	10.20	10.31	10.24	10.31	10.38	10.40	10.40	10.44	10.51	10.48	*10.46	10.52
Food and kindred products .....	9.90	10.19	10.21	10.18	10.13	10.22	10.12	10.30	10.36	10.31	10.29	10.32	10.45	10.46	10.45	10.48
Tobacco manufactures .....	16.77	16.99	18.36	18.60	16.56	16.39	16.09	17.62	16.35	15.90	16.48	17.14	17.67	*18.10	*18.20	18.61
Textile mill products .....	8.30	8.60	8.59	8.60	8.61	8.67	8.65	8.70	8.76	8.80	8.81	8.75	8.88	*8.86	8.87	8.87
Apparel and other textile products .....	6.77	6.95	6.97	6.94	6.97	7.00	6.98	6.98	7.04	7.05	7.05	7.05	7.07	*7.06	7.07	7.02
Paper and allied products .....	12.72	13.07	13.01	13.11	13.05	13.33	13.15	13.19	13.27	13.17	13.18	13.22	13.40	*13.36	*13.39	13.52
Printing and publishing .....	11.48	11.74	11.67	11.76	11.79	11.92	11.86	11.84	11.88	11.84	11.83	11.87	11.87	*11.83	*11.84	11.95
Chemicals and allied products .....	14.04	14.51	14.44	14.55	14.53	14.70	14.63	14.70	14.78	14.76	14.77	14.73	14.81	14.77	*14.75	14.83
Petroleum and coal products .....	17.04	17.91	17.66	17.74	17.76	17.98	18.10	18.25	18.11	18.40	18.42	18.67	18.59	18.57	*18.45	18.41
Rubber and misc. plastics products .....	10.07	10.37	10.36	10.39	10.38	10.45	10.44	10.45	10.54	10.55	10.54	10.49	10.62	*10.57	*10.58	10.66
Leather and leather products .....	7.18	7.42	7.44	7.31	7.39	7.38	7.39	7.45	7.50	7.49	7.49	7.50	7.59	*7.59	*7.56	7.54
Transportation and public utilities .....	13.22	13.46	13.37	13.42	13.49	13.59	13.57	13.64	13.58	13.58	13.60	13.63	13.61	*13.57	*13.58	13.67
Wholesale trade .....	11.15	11.39	11.32	11.36	11.42	11.44	11.44	11.52	11.52	11.59	11.61	11.59	11.70	11.73	*11.63	11.70
Retail trade .....	6.94	7.13	7.09	7.09	7.09	7.21	7.19	7.21	7.20	7.27	7.26	7.28	7.27	*7.28	7.26	7.25
Finance, insurance, and real estate .....	10.39	10.82	10.69	10.72	10.83	10.84	10.90	11.05	11.03	11.13	11.19	11.17	11.21	*11.34	*11.20	11.26
Services .....	10.23	10.55	10.43	10.42	10.46	10.62	10.65	10.73	10.76	10.83	10.81	10.77	10.78	10.81	10.66	10.64
Average hourly earnings per worker, seas. adj.: ◊																
Private nonfarm payrolls .....	10.32	10.58	10.56	10.57	10.63	10.62	10.65	10.69	10.68	10.73	10.74	10.78	10.77	*10.82	10.80	10.82
Mining .....	14.19	14.54	14.53	14.53	14.57	14.57	14.61	14.65	14.57	14.58	14.55	14.64	14.84	14.76	*14.58	14.48
Construction .....	14.00	14.15	14.22	14.15	14.21	14.11	14.19	14.23	14.21	14.19	14.22	14.28	14.28	14.34	*14.32	14.36
Manufacturing .....	11.18	11.46	11.45	11.46	11.50	11.51	11.52	11.55	11.58	11.61	11.64	11.66	11.71	11.71	*11.71	11.74
Transportation and public utilities .....	13.22	13.46	13.44	13.43	13.50	13.53	13.56	13.62	13.55	13.57	13.58	13.64	13.61	*13.62	*13.65	13.68
Wholesale trade .....	11.15	11.39	11.36	11.38	11.49	11.42	11.48	11.52	11.46	11.57	11.59	11.67	11.74	*11.66	*11.66	11.72
Retail trade .....	6.94	7.13	7.11	7.13	7.15	7.18	7.18	7.19	7.21	7.23	7.25	7.27	7.25	*7.29	7.28	7.29
Finance, insurance, and real estate .....	10.39	10.82	10.75	10.77	10.95	10.85	10.93	11.06	10.99	11.09	11.09	11.11	11.15	*11.34	*11.26	11.32
Services .....	10.23	10.55	10.53	10.54	10.61	10.61	10.65	10.69	10.67	10.75	10.75	10.76	10.73	10.80	10.78	10.77
[Dollars per hour]																
Hourly wages, not seasonally adjusted:																
Construction wages, 20 cities (ENR): ◊	18.88	19.46	19.32	19.45	19.67	19.73	19.73	19.75	19.75	19.75	19.75	19.81	19.81	19.81	19.82	20.03
Common labor .....	24.76	25.47	25.30	25.49	25.68	25.75	25.76	25.81	25.83	25.83	25.83	25.89	25.89	25.89	25.88	26.20
Skilled labor .....	15.68	16.66	16.67	16.34	16.41	16.62	16.73	16.87	16.68	16.96	17.23	16.73	16.90	*16.86	16.89	.....
Railroad wages (average, class I) .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
[Dollars]																
Avg. weekly earnings per worker, private nonfarm: ◊																
Current dollars, seasonally adjusted .....	353.98	363.95	362.21	362.55	367.80	363.20	366.36	369.87	366.32	370.19	369.46	368.68	370.49	*375.45	371.52	373.29
1982 dollars, seasonally adjusted ‡	255.40	255.22	254.36	253.88	257.02	253.45	254.59	256.50	253.68	255.30	253.92	252.87	253.24	*256.28	253.60	254.63
Current dollars, not seasonally adjusted:																
Private nonfarm, total .....	353.98	363.95	362.94	363.65	368.20	365.30	367.39	369.84	369.15	366.18	367.26	366.86	369.02	*374.37	*372.30	374.45
Mining .....	630.04	638.31	636.41	624.95	643.92	640.94	642.47	651.61	647.35	649.15	635.10	631.06	650.26	652.10	*642.98	630.02
Construction .....	533.40	537.70	551.07	548.49	556.78	527.56	557.70	534.00	530.84	512.62	517.84	533.70	538.65	*560.95	*559.24	565.64
Manufacturing .....	455.03	469.86	473.30	466.83	470.60	473.14	474.95	480.48	487.72	477.58	477.58	476.08	478.94	484.04	*485.21	481.75
Durable goods .....	482.93	498.83	503.69	495.64	499.66	496.90	504.53	510.25	520.57	508.32	508.74	509.16	510.43	*517.02	*518.25	512.10
Nondurable goods .....	419.69	433.90	433.76	431.08	435.23	442.68	437.93	442.95	447.99	439.55	438.06	434.91	440.70	442.78	*444.98	443.81
Transportation and public utilities .....	511.61	523.59	520.09	527.41	534.20	531.37	530.59	538.78	532.34	529.62	531.76	534.30	533.51	*540.09	*540.48	550.90
Wholesale trade .....	424.82	435.10	432.42	433.95	439.67	435.86	437.01	441.22	440.06	438.10	440.02	438.10	444.60	450.43	*445.43	448.11
Retail trade .....	198.48	205.34	205.61	207.74	209.86	209.09	206.35	206.93	210.24	203.56	204.73	202.38	207.20	*210.39	*211.27	214.60
Finance, insurance, and real estate .....	370.92	387.36	380.56	381.63	393.13	384.82	388.04	400.01	392.67	397.34	399.48	396.54	400.20	*410.51	*398.72	400.86
Services .....	331.45	342.88	338.98	340.73	345.18	341.96	345.06	349.80	347.55							

Unless otherwise stated in footnotes below, data through 1991 and methodological notes are as shown in BUSINESS STATISTICS, 1993-91

	Annual		1992								1993					
	1991	1992	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July
<b>5. LABOR FORCE, EMPLOYMENT, AND EARNINGS—Continued</b>																
<b>WORK STOPPAGES</b>																
Work stoppages involving 1,000 or more workers:																
Number of stoppages:																
Beginning in month or year, number	40	35	6	1	3	8	5	0	0	2	1	4	2	5	2	4
Workers involved in stoppages:																
Beginning in month or year, thousands	392	364	243	4	57	16	14	0	0	22	5	12	13	35	3	8
Days idle during month or year, thousands	4,584	3,989	741	157	214	578	281	99	48	56	139	113	112	393	381	477
<b>UNEMPLOYMENT INSURANCE</b>																
State programs:																
Initial claims, thousands	22,975	20,986	1,630	2,015	1,420	1,405	1,428	1,518	2,020	2,048	1,408	1,505	1,358	1,146	1,355	1,569
Average weekly insured unemployment, thousands	3,281	3,167	3,004	2,978	2,955	2,658	2,384	2,518	2,906	3,234	3,187	3,238	2,790	2,461	2,662	2,530
Rate of insured unemployment, percent @	3.1	3.0	2.9	2.9	2.8	2.6	2.3	2.4	2.8	3.1	3.1	3.1	2.7	2.4	2.6	2.4
Total benefits paid, mil. \$	25,279	24,967	1,969	2,033	1,883	1,761	1,585	1,584	2,019	2,060	2,010	2,344	1,942	1,614	1,792	1,682
Weeks of unemployment compensated, thousands	153,063	147,938	11,706	12,160	11,055	10,375	9,304	9,278	11,865	12,011	11,519	13,350	11,091	9,197	10,227	9,649
Average weekly benefit, dollars	171.18	175.16	174.53	172.94	175.60	175.86	176.67	177.17	176.88	178.69	180.89	182.16	182.07	182.48	181.83	180.41
Federal civilian employees unemployment insurance (UCFE):																
Initial claims, thousands	135.8	146.2	13.7	17.7	10.3	12.0	15.3	11.7	12.4	13.0	9.5	9.2	10.2	9.1	12.0	13.6
Average weekly insured unemployment, thousands	29.9	31.7	27.2	31.3	33.6	32.1	31.6	33.4	35.6	33.9	33.5	32.9	28.2	26.2	29.9	29.5
Total benefits paid, mil. \$	211.3	243.1	17.7	20.3	20.9	20.9	20.0	20.5	24.8	21.7	21.4	24.9	20.1	17.7	20.7	21.0
Weeks of unemployment compensated, thousands	1,356.7	1,484.2	107.7	124.8	130.2	128.9	123.4	123.2	147.8	127.5	121.1	136.4	111.1	96.3	114.0	113.9
Average weekly benefit, dollars	155.73	163.74	164.20	162.29	160.48	161.95	162.30	166.56	167.52	170.58	176.91	182.77	181.00	183.53	181.54	183.95
Veterans unemployment insurance (UCV):																
Initial claims, thousands	152.8	260.5	21.7	25.0	24.4	26.1	25.2	18.3	20.7	21.9	17.2	19.1	17.0	14.8	16.8	17.8
Average weekly insured unemployment, thousands	22.2	60.1	55.9	56.6	61.2	65.4	65.3	67.5	70.1	68.2	68.5	65.9	56.9	51.8	54.0	49.2
Total benefits paid, mil. \$	165.8	541.9	41.3	43.9	44.3	49.7	51.4	51.4	58.8	52.4	50.5	54.6	45.0	38.5	41.3	37.8
Weeks of unemployment compensated, thousands	918.0	2,853.3	220.3	231.2	231.6	255.6	263.5	261.5	301.7	267.1	255.0	277.0	230.5	196.9	210.6	191.9
Average weekly benefit, dollars	179.59	189.50	187.42	189.79	191.29	194.52	195.04	196.56	194.72	196.23	197.85	197.22	195.08	195.56	196.16	196.73

6. FINANCE

	1991	1992	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July
<b>BANKING</b>																
<i>(Millions of dollars)</i>																
Open market paper outstanding, end of period:																
Bankers' acceptances	43,770	38,200	37,767	37,733	37,090	37,814	37,599	*37,664	*38,200	*36,001	*35,221	*34,939	35,317			
Commercial and financial company paper, total	528,124	545,136	545,940	544,077	541,260	550,643	551,480	556,558	545,136	543,725	535,218	534,935	544,923			
Financial companies	403,556	408,199	406,624	404,024	402,192	414,001	405,835	407,499	408,199	398,643	388,139	392,417	386,000			
Dealer placed	221,093	236,250	235,243	227,307	229,550	236,351	223,177	227,502	236,250	215,022	208,108	220,458	211,492			
Directly placed	182,463	171,949	171,381	176,717	172,642	177,650	182,658	179,997	171,949	183,621	180,031	171,959	174,508			
Nonfinancial companies	124,568	136,937	139,316	140,053	139,068	136,642	145,645	149,059	136,937	145,082	147,079	142,518	158,923			
Loans of the Farm Credit System:																
Total, end of period	51,457	52,407	52,242			52,366				52,407			52,344			
Long-term real estate loans	28,767	28,664	28,775			28,815				28,664			28,536			
Short-term and intermediate-term loans	11,223	11,108	11,398			11,505				11,108			10,415			
Loans to cooperatives	11,467	12,635	12,069			12,047				12,635			13,393			
Federal Reserve banks, condition, end of period:																
Assets, total #	353,061	367,901	344,466	347,656	343,638	364,084	346,817	355,187	367,901	357,552	362,126	368,587	368,742	371,520	394,328	376,476
Reserve bank credit outstanding, total #	289,394	312,234	283,729	282,069	288,180	303,724	288,917	301,688	312,234	302,531	307,615	312,037	311,133	315,024	335,869	320,380
Loans	218	675	1,359	256	244	609	80	35	675	35	57	753	84	129	1,534	234
U.S. Government securities	281,831	302,474	276,883	275,969	282,153	296,397	282,877	295,952	302,474	296,977	301,490	305,217	305,381	309,841	328,199	314,614
Gold certificate account	11,059	11,056	11,060	11,060	11,059	11,059	11,060	11,059	11,056	11,055	11,055	11,055	11,055	11,055	11,057	11,057
Liabilities, total #	353,061	367,901	344,466	347,656	343,638	364,084	346,817	355,187	367,901	357,552	362,126	368,587	368,742	371,520	394,328	376,476
Deposits, total	49,783	40,148	36,839	40,270	36,206	53,094	34,484	37,841	40,148	37,632	39,034	41,917	38,365	37,279	56,993	37,062
Member-bank reserve balances	29,413	32,079	22,740	25,302	29,422	27,665	29,339	30,349	32,079	27,533	33,085	34,533	30,579	31,000	27,724	30,725
Federal Reserve notes in circulation	287,906	314,208	290,772	294,107	295,676	297,609	300,010	306,863	314,208	306,111	309,080	312,263	315,270	320,112	323,253	325,149
All member banks of Federal Reserve System, averages of daily figures:																
Reserves held, total	55,532	56,540	49,496	49,823	50,162	51,521	53,136	54,666	56,540	56,004	53,882	54,296	56,541	56,101	57,238	57,750
Required	54,553	55,385	48,584	48,857	49,227	50,527	52,062	53,624	55,385	54,744	52,778	53,083	55,445	55,104	56,328	56,661
Excess	979	1,155	913	965	935	994	1,074	1,043	1,155	1,260	1,104	1,213	1,096	996	911	1,089
Borrowings from Federal Reserve banks	192	124	229	284	251	287	143	104	124	165	45	91	73	121	181	244
Free reserves	788	1,032	684	681	684	707	931	939	1,032	1,096	1,059	1,122	1,023	875	732	845
Large commercial banks reporting to Federal Reserve System, last Wed. of mo.:																
Deposits:																
Demand, total #	255,000	301,829	235,901	240,649	240,184	265,732	255,487	276,041	301,829	253,220	253,165	268,799	272,060	269,154	290,922	269,668
Individuals, partnerships, and corporations	204,158	243,168	187,252	194,223	193,149	215,316	206,700	222,024	243,168	203,509	204,865	221,791	220,655	218,244	240,744	219,922
States and political subdivisions	8,845	9,974	8,985	7,747	7,784	8,484	8,245	9,866	9,974	9,487	8,917	8,899	9,217	8,924	9,023	8,363
U.S. Government	2,158	3,434	2,162	1,790	1,749	2,359	1,471	2,665	3,434	2,077	2,388	2,345	2,736	2,162	2,461	1,620
Depository institutions in U.S.	23,508	25,795	21,221	20,731	20,546	21,839	22,557	25,750	25,795	22,108	21,429	20,470	23,057	22,006	21,471	22,580
Transaction balances other than demand deposits	101,757	120,816	100,711	102,188	103,318	106,316	110,515	113,744	120,816	114,177	114,443	119,190	114,974	116,411	118,539	116,749
Nontransaction balances, total	788,004	728,182	758,296	754,062	749,281	739,351	736,595	734,304	728,182	724,254	723,700	714,834	714,458	716,874	705,178	708,966
Individuals, partnerships, and corporations	758,036	703,912	729,710	726,714	721,372	713,747	710,088	707,478	703,912	699,468	697,876	692,331	689,962	690,535	684,514	684,965
Loans and leases (adjusted), total †	1,027,027	1,007,149	996,078	984,175	983,304	936,072	989,342	995,217	1,007,149	990,412	988,383	986,435	989,290	993,984	1,007,754	1,006,300
Commercial and industrial	294,246	279,851	280,193	276,467	274,996	278,594	276,773	280,808	279,851	276,984	276,776	277,472	275,883	275,882	276,629	270,447
For purchasing and carrying securities	14,817	15,636	14,198	14,620	15,736	15,932	16,261	16,323	15,636	14,479	17,157	15,633	15,832	16,556	19,250	17,241
To nonbank depository and other financial	23,123	21,630	20,671	20,185	20,116	21,665	21,519	22,234	21,630	19,899	18,141	19,112	19,619	20,361	20,791	19,524
Real estate loans	402,887	404,188	399,491	397,707	395,266	396,927	398,901	399,784	404,188	398,451	394,593	395,060	395,675	396,338	401,276	400,257
To States and political subdivisions	17,876	14,823	16,380	15,719	15,606	15,631	15,2									

	Annual		1992							1993						
	1991	1992	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July
<b>6. FINANCE—Continued</b>																
<b>BANKING—Continued</b>																
<i>(Billions of dollars)</i>																
Commercial bank credit, seas. adj.:																
Total loans and securities †	2,838.7	2,943.2	2,882.8	2,886.9	2,902.2	2,917.4	2,926.0	2,932.4	2,937.6	*2,935.3	*2,943.9	*2,959.7	*2,969.3	*2,990.4	*3,013.7	3,038.3
U.S. Government securities	562.6	659.6	610.7	619.2	632.6	640.6	647.3	651.4	657.1	*656.5	*666.2	*680.0	*690.0	*692.6	*702.8	707.6
Other securities	179.4	176.4	175.8	177.9	178.2	178.2	178.8	177.3	176.0	*174.5	*176.4	*178.7	*179.7	*180.3	*179.3	181.5
Total loans and leases ‡	2,096.6	2,100.2	2,096.2	2,089.8	2,091.4	2,098.6	2,099.8	2,103.8	2,104.6	*2,104.4	*2,101.3	*2,101.1	*2,099.5	*2,117.6	*2,131.5	2,149.2
<i>(Percent)</i>																
Money and interest rates:																
Prime rate charged by banks on short-term business loans	8.46	6.25	6.50	6.02	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00
Discount rate (New York Federal Reserve Bank)	5.45	3.25	3.50	3.02	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00
Federal intermediate credit bank loans																
Home mortgage rates (conventional 1st mortgages):																
New home purchase (U.S. avg.)	19.01	17.98	8.15	7.81	7.72	7.68	7.65	7.81	7.65	7.57	7.52	7.22	7.26	7.14	7.02	
Existing home purchase (U.S. avg.)	19.04	17.84	8.04	7.78	7.58	7.44	7.40	7.49	7.53	7.49	7.28	7.17	7.06	7.08	7.02	
Open market rates, New York City:																
Bankers' acceptances, 3-month	5.70	3.62	3.80	3.32	3.28	3.10	3.19	3.51	3.44	3.14	3.06	3.07	3.05	3.06	3.16	3.12
Commercial paper, 6-month @	5.85	3.80	3.99	3.53	3.44	3.26	3.33	3.67	3.70	3.35	3.27	3.24	3.19	3.20	3.38	3.35
Finance co. paper placed directly, 6-mo	5.60	3.63	3.80	3.35	3.29	3.11	3.23	3.56	3.52	3.29	3.21	3.14	3.07	3.07	3.16	3.15
Yield on U.S. Gov. securities (taxable):																
3-month bills (rate on new issue)	5.420	3.450	3.700	3.280	3.140	2.970	2.840	3.140	3.250	3.060	2.950	2.970	2.890	2.960	3.100	3.050
<b>CONSUMER INSTALLMENT CREDIT</b>																
<i>(Millions of dollars)</i>																
Not seasonally adjusted:																
Total outstanding (end of period) #	749,052	756,944	727,478	726,917	731,954	734,884	734,766	737,651	756,944	*748,530	*745,374	*743,153	*745,882	*745,356	754,907	
By major holder:																
Commercial banks	340,713	331,869	326,502	326,849	327,170	327,437	326,472	325,149	331,869	330,355	330,060	329,764	331,649	333,314	339,215	
Finance companies	121,937	117,127	116,651	117,024	117,230	116,669	116,359	116,558	117,127	116,009	112,686	111,854	112,523	109,311	111,330	
Credit unions	92,681	97,641	91,995	92,248	93,360	94,644	95,517	96,092	97,641	98,261	98,785	99,778	101,534	*103,019	104,766	
Retailers	39,832	42,079	35,415	34,646	35,943	35,925	36,441	36,678	42,079	40,057	38,462	38,030	38,218	38,681	38,813	
Savings institutions	45,965	43,461	41,768	41,813	41,932	41,317	42,031	42,746	43,461	*42,805	*41,976	*41,895	*40,378	*40,079	39,864	
Gasoline companies	4,362	4,365	4,360	4,506	4,542	4,499	4,452	4,365	4,365	4,366	4,148	4,080	4,280	4,486	4,614	
Pools of securitized assets	103,562	120,402	110,776	109,831	111,777	114,393	113,494	116,063	120,402	116,677	119,257	117,952	117,300	*116,466	116,305	
By major credit type:																
Automobile	261,219	259,964	257,973	258,457	260,564	262,042	260,201	259,148	259,964	*258,017	*259,830	*259,956	260,224	*262,861	266,166	
Revolving	256,876	267,949	246,596	246,332	248,386	249,421	249,983	252,877	267,949	*260,758	*257,440	*256,233	*257,308	*258,414	262,024	
Mobile home																
Other ‡	230,957	229,031	222,909	222,128	223,005	223,422	224,581	225,626	229,031	*229,755	*228,105	*226,964	*228,350	*224,085	226,716	
Seasonally adjusted:																
Total outstanding (end of period) #			730,866	730,496	731,023	733,023	734,195	736,023	741,093	*743,584	*747,228	*750,151	*751,619	*750,867	758,537	
By major credit type:																
Automobile			257,989	258,259	258,827	259,433	258,208	258,860	259,627	*258,737	*261,434	*262,324	261,826	*264,008	266,209	
Revolving			248,795	249,384	250,456	251,806	252,086	254,299	255,984	*255,984	*258,384	*259,661	*260,968	*261,520	264,379	
Mobile home																
Other ‡			224,081	223,257	222,812	223,135	224,181	225,077	227,167	*228,863	*227,410	*228,166	*228,824	*225,338	227,949	
Total net change (during period) #			254	-370	527	2,000	1,172	1,828	5,070	*2,491	*3,644	*2,923	*1,468	*-752	7,670	
By major credit type:																
Automobile			-1,855	270	568	606	-1,225	652	767	*-890	*2,697	*890	*-498	*2,182	2,201	
Revolving			1,590	185	404	1,072	1,350	280	2,213	*1,685	*2,400	*1,277	*1,307	*552	2,859	
Mobile home																
Other ‡			519	-824	-445	323	1,046	896	2,090	*1,696	*-1,453	*756	*658	*-3,486	2,611	
<b>FEDERAL GOVERNMENT FINANCE</b>																
<i>(Millions of dollars)</i>																
Federal receipts and outlays:																
Receipts (net)	2,105,265	*2,109,449	*120,878	*79,050	*78,101	*118,184	*76,826	*74,628	*113,685	*112,713	*66,133	*83,447	*132,117	*70,753	*128,586	80,639
Outlays (net)	2,132,757	*2,130,637	*117,096	*122,197	*102,843	*112,722	*125,618	*107,353	*152,632	*82,896	*114,330	*127,422	*124,026	*107,717	*117,487	120,216
Total surplus or deficit (-)	2-269,492	*2-290,188	*3,782	*-43,147	*-24,742	5,462	*-48,792	*-32,726	*-38,947	*29,817	*-48,197	*-43,974	*8,091	*-36,963	*11,099	-39,577
Federal financing, total	2269,492	*2290,188	*-3,782	*43,147	*24,742	*-5,462	*48,792	*32,726	*38,947	*-29,817	*48,197	*43,974	*-8,091	*36,963	*-11,099	39,577
Borrowing from the public	2293,239	*2311,082	22,318	28,290	38,841	9,853	-1,552	61,969	21,078	-8,355	30,689	37,727	5,464	30,832	24,757	1,055
Other	225,303	*220,730	26,101	-16,307	14,139	15,253	-50,417	29,239	-17,867	21,457	-16,905	-6,850	13,552	-6,125	35,853	-38,502
Gross amount of debt outstanding	23,489,997	*24,002,815	3,918,787	3,942,569	3,983,735	4,002,815	4,006,113	4,071,464	4,115,794	4,106,390	4,136,520	4,170,654	4,188,979	4,232,389	4,288,539	4,288,830
Held by the public	22,628,699	*22,998,776	2,923,243	2,950,083	2,988,923	2,998,776	2,997,224	3,059,193	3,080,271	3,071,916	3,102,385	3,140,112	3,145,575	3,176,408	3,201,165	3,202,220
Federal receipts by source and outlays by agency:																
Receipts (net), total	2,105,265	*2,109,449	*120,878	*79,050	*78,101	*118,184	*76,826	*74,628	*113,685	*112,713	*66,133	*83,447	*132,117	*70,753	*128,586	80,639
Individual income taxes (net)	2,467,649	*2,473,594	53,072	35,098	34,715	55,496	37,288	33,099	51,172	73,704	23,947	27,935	56,137	17,919	56,463	37,489
Corporation income taxes (net)	298,066	*2102,240	20,784	2,732	1,579	19,896	2,096	1,478	22,950	3,212	792	12,724	17,795	2,376	24,949	2,695
Social insurance taxes and contributions (net)	2,396,010	*2,413,670	38,380	31,722	33,339	33,322	29,594	32,900	31,918	29,416	34,251	33,652	49,176	42,277	38,405	32,284
Other	297,581	*2101,650	8,672	9,522	8,782	9,629	7,854	7,157	7,718	5,505	7,206	9,140	9,014	8,187	8,775	8,171
Outlays (net), total	2,132,757	*2,130,637	*117,096	*122,197	*102,843	*112,722	*125,618	*107,353	*152,632	*82,896	*114,330	*127,422	*124,026	*107,717	*117,487	120,216
Agriculture Department	254,120	*256,585	3,912	3,595	3,266	3,922	7,051	5,624	6,645	4,516	4,389	8,163	6,172	5,077	4,429	3,531
Defense Department, military	229,196	*2286,631	24,868	29,180	20,538	24,902	26,233	19,949	28,946	18,941	22,003	24,391	26,096	19,703	23,695	24,902
Health and Human Services Department	2483,936	*2599,761	49,575	48,176	43,333	46,703	48,427	43,055	73,835	20,629	47,245	49,520	51,313	45,661	53,422	51,438
Treasury Department	2276,887	*2292,990	49,230	17,536	18,403	16,536	18,116	21,605	52,215	18,636	20,365	20,235	19,358	23,932	51,653	18,025
National Aeronautics and Space Administration	213,878	*213,962	1,151	1,179	1,076	1,149	1,098	1,317	1,266	1,092	1,008	1,344	1,249	1,080	1,154	1,247
Veterans Affairs Department	231,214	*233,734	2,514	4,010	1,361	3,201	4,061	1,717	4,125	1,617	2,626					

	Annual		1992							1993						
	1991	1992	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July

6. FINANCE—Continued

MONETARY STATISTICS																
<i>[Billions of dollars]</i>																
Currency in circulation (end of period)	307.7	334.7	310.9				317.9									
Money stock measures and components (averages of daily figures):																
Measures (not seasonally adjusted):																
M1	860.0	966.5	951.9	962.5	970.4	982.8	1,000.9	1,021.5	1,045.8	1,040.2	1,022.2	1,030.8	*1,058.2	*1,057.6	*1,072.7	1,084.2
M2	3,406.9	3,474.0	3,457.2	3,461.0	3,466.8	3,467.8	3,485.7	3,500.8	3,511.1	*3,493.0	*3,470.3	*3,480.5	*3,498.5	*3,489.2	*3,507.4	3,513.7
M3	4,158.7	4,177.4	4,165.0	4,163.6	4,178.5	4,171.5	4,170.0	4,183.8	4,178.5	*4,143.9	*4,133.7	*4,141.7	*4,161.6	*4,157.6	*4,162.0	4,152.8
L (M3 plus other liquid assets)	4,982.6	5,019.3	5,001.9	4,996.3	5,015.9	5,026.7	5,029.7	5,063.7	5,068.1	*5,035.2	*5,014.6	*5,025.8	*5,046.5	*5,044.1	5,061.1	
Components (not seasonally adjusted):																
Currency	259.5	279.6	277.2	280.8	282.9	284.6	287.0	290.0	295.0	293.6	295.3	297.9	301.4	304.4	*307.4	311.1
Demand deposits	280.2	319.3	311.4	317.7	319.8	326.1	336.7	343.9	355.3	346.2	334.3	*336.3	*350.6	*352.0	*359.5	365.5
Other checkable deposits †	312.8	359.8	355.5	355.9	359.2	363.6	368.8	379.7	387.7	392.7	384.9	388.8	*398.5	*393.2	*397.6	399.2
Overnight RP's and Eurodollars ‡	69.8	74.3	72.5	72.8	76.2	73.8	75.0	75.1	73.8	72.3	72.9	73.2	71.0	*67.7	*70.8	72.2
General purpose and broker/dealer money market funds	365.0	355.1	349.9	345.8	346.2	341.4	343.4	341.9	340.0	*339.1	339.8	342.2	*338.1	*335.1	*333.3	332.0
Money market deposit accounts																
Savings deposits §	979.6	1,130.3	1,130.5	1,138.2	1,146.7	1,156.0	1,167.9	1,179.4	1,180.0	1,177.1	1,178.3	1,184.4	1,189.1	*1,195.3	*1,203.8	1,204.3
Small time deposits @	1,132.4	950.9	952.4	941.6	927.2	913.8	898.6	882.9	871.4	*864.4	*857.2	*849.9	*842.2	*833.6	*826.7	821.1
Large time deposits @	462.7	387.3	391.3	382.1	379.7	374.2	366.0	361.2	356.2	348.3	345.7	341.5	345.0	*348.0	*344.5	337.4
Measures (seasonally adjusted):																
M1			952.6	963.3	975.5	990.1	1,005.9	1,019.1	1,026.6	1,033.3	1,033.1	1,035.3	*1,043.0	*1,066.8	*1,073.3	1,085.5
M2			3,462.1	3,463.6	3,472.4	3,480.2	3,491.4	3,498.0	3,496.8	*3,487.2	*3,476.3	*3,473.6	*3,475.0	*3,504.8	*3,511.8	3,517.2
M3			4,170.1	4,169.0	4,178.8	4,183.0	4,180.0	4,178.5	4,166.4	*4,141.3	*4,136.3	*4,131.8	*4,142.5	*4,171.1	*4,168.9	4,159.2
L (M3 plus other liquid assets)			5,014.8	5,012.5	5,025.9	5,037.4	5,040.5	5,050.9	5,043.6	*5,018.6	*5,014.3	*5,012.1	*5,028.7	*5,069.4	5,074.2	
Components (seasonally adjusted):																
Currency			276.6	279.5	282.4	286.3	288.0	289.8	292.3	294.8	296.9	299.0	301.4	304.0	306.8	309.6
Demand deposits			312.3	317.5	322.5	329.0	336.0	339.5	340.9	341.9	341.9	342.0	347.3	*359.1	*360.6	365.8
Other checkable deposits †			355.9	356.6	362.8	366.7	373.7	381.6	385.2	388.6	386.4	386.3	*386.2	*395.5	*397.9	402.3
Savings deposits §			1,128.0	1,134.5	1,145.7	1,158.9	1,170.5	1,180.3	1,186.0	1,184.4	1,182.4	1,178.8	1,181.6	1,193.7	*1,197.9	1,200.0
Small time deposits @			955.7	941.5	926.9	912.7	896.5	881.7	870.1	*861.3	*856.1	*851.1	*844.2	*837.4	829.8	821.1
Large time deposits @			389.3	382.5	378.1	373.7	367.0	361.3	357.5	350.7	346.3	340.5	346.0	345.9	*342.6	337.8
PROFITS AND DIVIDENDS (QTRLY.)																
<i>[Millions of dollars]</i>																
Manufacturing corps. (Bureau of the Census):																
Net profits after taxes, all manufacturing	67,965	94,160	29,889			28,734				10,794						
Food and kindred products	19,639	20,392	6,012			4,997				4,305						
Textile mill products	833	2,103	568			570				669						
Paper and allied products	2,164	2,572	942			726				128						
Chemicals and allied products	20,558	23,252	6,426			6,404				3,763						
Petroleum and coal products	10,868	9,577	2,386			2,352				2,578						
Stone, clay, and glass products	-1,602	204	524			534				-319						
Primary nonferrous metal	986	1,036	462			482				-309						
Primary iron and steel	-1,439	32	248			577				-650						
Fabricated metal products	3,359	4,498	1,671			1,572				195						
Machinery	-2,740	-3,713	876			-287				-5,941						
Electrical and electronic equipment	4,706	9,840	3,016			2,815				2,173						
Transportation equipment (except motor vehicles and equipment)	2,694					86				441						
Motor vehicles and equipment	-7,607	-1,142	423			-1,166				-923						
All other manufacturing industries	15,404															
Dividends paid (cash), all manufacturing	60,222		15,553			15,507										
SECURITIES ISSUED																
<i>[Millions of dollars]</i>																
Securities and Exchange Commission:																
Estimated gross proceeds, total																
By type of security:																
Bonds and notes, corporate																
Common stock																
Preferred stock																
By type of issuer:																
Corporate, total #																
Manufacturing																
Extractive																
Public utility																
Transportation																
Communication																
Financial and real estate																
State and municipal issues (Bond Buyer):																
Long-term	172,576	235,026	27,672	17,596	21,121	19,314	22,771	16,787	22,669	18,466	18,985	29,674	21,749	28,011	27,871	
Short-term	43,809	39,913	8,557	2,714	3,363	12,874	845	793	1,027	1,633	1,769	1,163	4,998	1,412	11,004	
SECURITY MARKETS																
<i>[Millions of dollars, unless otherwise indicated]</i>																
Stock Market Customer Financing																
Margin credit at broker-dealers, end of year or month																
Free credit balances at brokers, end of year or month:																
Margin-account																
Cash-account																
Bonds																
Prices:																
Standard & Poor's Corporation, domestic municipal (15 bonds), dol. per \$100 bond	68.8	73.1	73.7	75.8	76.1	74.3	72.9	73.6	74.6	75.2	78.2	80.4	79.1	78.7	79.6	81.0
Sales:																
New York Stock Exchange, exclusive of some stopped sales, face value, total	12,698.11	11,629.01	904.49	999.56	867.62	859.79	981.83	756.31	836.16	947.76	890.82	1,022.47	1,002.59	827.90	766.80	

See footnotes at end of tables.



Unless otherwise stated in footnotes below, data through 1991 and methodological notes are as shown in BUSINESS STATISTICS, 1963-91	Annual		1992								1993					
	1991	1992	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July
<b>6. FINANCE—Continued</b>																
<b>Bonds—Continued</b>																
[Percent]																
<b>Yields:</b>																
Domestic corporate (Moody's) .....	9.23	8.55	8.63	8.44	8.29	8.26	8.41	8.51	8.35	8.24	8.01	7.83	7.76	7.78	7.66	7.50
By rating:																
Aaa .....	8.77	8.14	8.22	8.07	7.95	7.92	7.99	8.10	7.98	7.91	7.71	7.58	7.46	7.43	7.33	7.17
Aa .....	9.05	8.46	8.56	8.37	8.21	8.17	8.32	8.40	8.24	8.11	7.90	7.72	7.62	7.61	7.51	7.35
A .....	11.40	8.62	8.70	8.49	8.34	8.31	8.49	8.58	8.37	8.26	8.03	7.86	7.80	7.80	7.74	7.53
Baa .....	9.80	8.98	9.05	8.84	8.65	8.62	8.84	8.96	8.81	8.67	8.39	8.15	8.14	8.21	8.07	7.93
By group:																
Industrials .....	9.25	8.52	8.61	8.42	8.23	8.19	8.38	8.49	8.34	8.24	8.01	7.80	7.74	7.77	7.64	7.47
Public utilities .....	9.21	8.57	8.64	8.46	8.34	8.32	8.44	8.53	8.36	8.23	8.00	7.85	7.76	7.78	7.68	7.53
Railroads .....																
Domestic municipal:																
Bond Buyer (20 bonds) .....	6.90	6.45	6.42	5.89	6.31	6.33	6.62	6.26	6.17	6.10	5.60	5.78	5.75	5.73	5.57	5.65
Standard & Poor's Corp. (15 bonds) .....	7.45	6.41	6.50	6.12	6.08	6.24	6.43	6.35	6.24	6.18	5.87	5.65	5.78	5.81	5.73	5.60
U.S. Treasury bonds, taxable † .....	8.16	7.52	7.72	7.40	7.19	7.08	7.26	7.43	7.30	7.17	6.89	6.65	6.64	6.68	6.55	6.34
<b>Stocks</b>																
<b>Prices:</b>																
Dow Jones averages (65 stocks) .....	1,048.27	1,169.86	1,174.92	1,170.50	1,154.13	1,156.92	1,138.91	1,170.48	1,199.25	1,210.92	1,250.36	1,271.64	1,290.45	1,287.87	1,285.19	1,297.58
Industrial (30 stocks) .....	2,929.32	3,284.29	3,337.79	3,329.40	3,307.45	3,293.92	3,198.69	3,238.49	3,303.15	3,277.71	3,367.26	3,440.73	3,423.62	3,478.17	3,513.81	3,529.43
Public utility (15 stocks) .....	210.32	214.41	212.46	219.07	220.19	220.03	217.15	217.72	220.17	221.97	234.23	239.97	242.05	237.81	241.47	246.47
Transportation (20 stocks) .....	1,170.22	1,349.63	1,333.28	1,303.10	1,254.65	1,275.19	1,286.16	1,375.81	1,430.12	1,488.05	1,533.16	1,541.53	1,619.79	1,583.99	1,533.86	1,553.71
Standard & Poor's Corporation, 1941-43=10 unless otherwise indicated:																
Combined index (500 Stocks) .....	376.17	415.74	408.27	415.05	417.93	418.48	412.50	422.84	435.64	435.23	441.70	450.16	443.08	445.25	448.06	447.29
Industrial, total (400 Stocks) # .....	445.81	490.57	481.96	487.16	490.88	493.56	483.33	496.09	509.50	504.96	508.91	517.24	505.00	513.68	515.73	508.10
Capital goods .....	300.66	312.12	312.12	309.35	305.32	307.68	300.35	306.09	311.24	312.36	318.04	323.03	321.79	327.22	330.12	322.03
Consumer goods .....	544.04	625.18	598.89	617.31	627.14	627.04	614.96	640.65	655.71	636.16	628.27	630.61	595.41	608.31	602.13	590.98
Utilities (40 Stocks) .....	141.95	149.21	146.79	153.70	149.97	155.36	154.28	152.12	157.18	159.79	166.41	170.48	172.27	167.52	171.65	176.50
Transportation (20 Stocks), 1982=100 .....	288.54	341.74	342.07	334.44	321.77	323.19	327.46	351.64	363.35	374.27	379.57	376.22	390.85	386.40	374.77	379.98
Railroads .....	248.19	315.51	322.35	315.56	305.61	304.24	310.25	330.89	343.65	354.77	366.03	365.41	370.87	372.27	367.92	372.49
Financial (40 Stocks), 1970=10 (subcategories in 1941-43=10) .....	29.69	35.69	34.90	36.18	35.78	35.22	36.13	38.03	39.98	41.34	42.88	44.51	44.55	42.82	43.22	45.52
Money center banks .....	90.36	113.31	115.36	118.86	112.94	109.70	111.21	118.66	123.84	130.73	136.32	144.73	144.11	137.97	138.76	149.53
Major regional banks .....	114.67	150.41	150.34	153.07	148.87	145.81	149.35	158.58	165.85	172.06	178.34	188.41	188.45	176.61	177.57	186.36
Property-Casualty Insurance .....	379.58	419.61	390.63	415.77	417.50	424.70	460.56	468.44	482.75	481.40	504.67	503.89	504.83	490.10	482.50	513.06
N.Y. Stock Exchange common stock indexes, 12/31/65=50:																
Composite .....	205.48	223.00	224.87	228.16	230.07	230.12	226.97	232.83	239.47	239.67	243.41	248.11	244.72	246.01	247.16	247.85
Industrial .....	257.09	284.61	279.53	281.90	284.44	285.76	279.69	287.30	294.86	292.07	294.40	298.75	292.16	297.83	298.78	295.34
Transportation .....	173.97	201.09	202.02	198.36	191.30	191.64	192.30	204.78	212.34	221.00	226.96	229.41	237.97	237.79	234.30	238.30
Utility .....	92.26	99.45	97.22	101.17	103.41	102.26	101.62	101.13	103.84	105.51	109.44	125.06	227.58	222.41	226.53	232.53
Finance .....	150.18	179.24	174.82	180.92	180.46	178.27	181.35	189.27	196.86	203.38	209.92	217.01	216.02	209.40	209.74	218.89
NASDAQ over-the-counter price indexes:																
Composite, 2/5/71=100 .....	491.56	599.49	566.66	568.72	569.00	580.68	585.01	630.86	661.28	691.13	681.71	685.30	665.33	686.45	695.38	703.40
Industrial .....	549.48	655.04	608.48	604.99	603.07	621.06	624.45	680.98	710.38	740.27	716.02	709.22	681.19	715.73	725.04	720.61
Insurance .....	535.65	659.78	615.17	642.64	678.01	685.03	714.82	734.82	771.93	806.19	840.17	851.63	845.66	836.89	835.49	875.19
Bank .....	319.34	438.22	436.01	456.84	461.64	456.88	462.12	487.91	518.84	556.01	596.89	618.87	624.55	600.22	594.22	630.72
NASDAQ/NIMS composite, 7/10/84=100 .....	217.09	265.46	250.86	251.82	251.98	257.35	259.31	279.99	293.59	306.61	302.11	303.66	294.34	303.62	307.35	311.00
Industrial .....	218.25	263.85	243.57	242.32	241.69	249.13	250.49	273.60	285.56	297.27	287.11	284.30	272.48	286.31	289.80	288.14
<b>Yields (Standard &amp; Poor's Corp.), percent:</b>																
Composite (500 stocks) .....	3.24	2.98	3.06	3.00	2.97	3.00	3.07	2.98	2.90	2.88	2.81	2.76	2.82			
Industrials (400 stocks) .....	2.82	2.63	2.69	2.65	2.62	2.66	2.74	2.65	2.57	2.59	2.50	2.48	2.54			
Utilities (40 stocks) .....	5.95	5.72	5.84	5.58	5.47	5.49	5.52	5.60	5.44	5.37	5.15	4.99	4.98			
Transportation (20 stocks) .....	2.30	1.99	1.97	2.01	2.17	2.16	2.12	1.98	1.91	1.86	1.75	1.76	1.69			
Financial (40 stocks) .....	3.69	2.89	3.00	2.89	2.94	2.98	2.91	2.80	2.69	2.68	2.58	2.51	2.54			
Preferred stocks, 10 high-grade .....	8.17	7.46	7.53	7.47	7.21	7.09	7.22	7.43	7.45	7.35	7.37	6.70	6.69	6.78	6.97	6.89
<b>Sales:</b>																
Total on all registered exchanges (SEC):																
Market value, mil. \$ .....	1,776,275	2,033,200	164,313	163,921	143,874	149,984	171,923	155,076	187,494	187,356	211,249	224,039	229,938	201,835	198,161	
Shares sold, millions .....	58,031	65,501	5,080	5,155	4,645	5,500	5,534	5,044	6,258	6,027	6,628	6,972	7,177	6,526	6,607	
On New York Stock Exchange:																
Market value, mil. \$ .....	1,531,813	1,757,494	143,429	142,447	124,095	130,809	149,347	133,852	160,620	162,394	183,872	197,791	201,928	175,154	173,266	
Shares sold (cleared or settled), millions .....	47,674	53,344	4,240	4,299	3,817	4,710	4,588	4,162	5,070	4,964	5,474	5,863	6,046	5,381	5,454	
New York Stock Exchange:																
Exclusive of odd-lot stock sales (sales effected), millions .....	45,267	51,376	4,296	4,274	3,647	4,019	4,469	4,154	4,889	5,311	5,466	5,772	5,839	5,102	5,531	5,303
NASDAQ over-the-counter:																
Market value, mil. \$ .....	693,854	891,785	64,635	63,154	53,571	66,871	75,795	80,749	89,349	107,993	107,865	104,714	101,843	103,225	105,820	101,803
Shares sold, millions .....	41,264	48,453	3,591	3,597	3,083	3,711	4,227	4,407	4,951	5,188	4,976	5,155	4,889	5,108	5,374	5,224
Shares listed, NYSE, end of period:																
Market value, all listed shares, bil. \$ .....	3,712.84	4,035.00	3,712.82	3,870.96	3,806.74	3,840.63	3,870.50	3,976.01	4,035.00	4,091.01	4,137.00	4,249.00	4,151.06	4,246.01	4,291.00	4,284.00
Number of shares listed, millions .....	99,622	115,839	110,121	111,389	112,519	113,450	114,047	114,580	115,839	117,605	119,524	120,679	121,275	122,645	124,759	125,658

**7. FOREIGN TRADE OF THE UNITED STATES**

<b>VALUE OF EXPORTS</b>																
<i>(Millions of dollars)</i>																
Exports (mdse.), incl. reexports, total † .....	421,730.0	448,163.6	39,094.3	35,979.4	34,837.8	36,810.9	40,114.5	37,670.2	38,536.8	35,921.9	36,004.1	41,894.6	39,373.6	39,751.2	38,625.1	
Seasonally adjusted .....			38,040.1	37,430.9	36,370.0	37,661.3	38,885.2	37,795.9	39,177.9	37,504.5	36,928.1	38,894.5	38,478.7	38,929.7	37,648.4	
Western Europe .....	118,723.3	116,983.3	9,484.5	8,744.0	8,678.7	9,393.0	10,377.7	9,195.5	9,751.3	9,756.2	9,655.5	10,839.7	9,915.3	9,624.4	8,518.4	
European Community .....	103,208.5	102,845.0	8,215.4	7,664.0	7,660.9	8,278.6	9,194.5	8,031.0								

Unless otherwise stated in footnotes below, data through 1991 and methodological notes are as shown in BUSINESS STATISTICS, 1993-91	Annual		1992								1993						
	1991	1992	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	
<b>7. FOREIGN TRADE OF THE UNITED STATES—Continued</b>																	
<b>VALUE OF EXPORTS—Continued</b>																	
<i>(Millions of dollars)</i>																	
Exports (mdse.), incl. reexports—Continued																	
Western Hemisphere:																	
Canada †	85,102.5	90,632.2	8,397.5	6,879.4	7,095.6	7,839.8	8,031.7	7,659.8	7,043.3	6,822.0	7,638.5	9,392.3	8,773.8	*8,702.4	9,049.1		
Brazil	6,154.1	5,740.1	594.2	426.7	384.8	457.3	480.2	491.9	730.8	435.3	411.9	471.5	562.7	481.5	436.0		
Mexico	33,275.6	40,597.5	3,496.0	3,476.6	3,153.9	3,561.5	3,447.1	3,404.0	3,360.7	3,189.0	3,304.8	3,758.2	3,619.0	3,507.3	3,653.0		
Venezuela	4,668.2	5,438.1	497.5	491.8	493.7	486.2	499.6	437.8	360.0	413.6	405.4	410.9	453.3	395.6			
Asia:																	
China	6,286.8	7,469.6	696.8	437.5	717.7	489.1	743.5	694.2	879.6	613.1	696.2	622.5	731.1	576.2	763.5		
Hong Kong	8,140.5	9,068.7	830.8	864.2	682.1	741.1	883.5	834.9	899.3	747.1	714.5	879.4	869.8	1,018.6	777.8		
Japan	48,146.5	47,763.9	4,163.8	4,181.0	4,015.4	3,840.0	4,123.8	3,813.0	3,964.5	3,713.1	3,892.1	4,404.5	3,685.2	4,058.9	4,305.4		
Republic of Korea	15,518.4	14,630.1	1,357.0	1,210.6	1,033.2	1,068.9	1,187.5	1,089.9	1,242.3	1,203.7	1,119.0	1,132.3	1,256.2	1,170.0	1,278.1		
Saudi Arabia	6,572.2	7,163.4	729.1	492.9	498.7	557.5	591.2	438.7	630.4	551.6	506.5	681.0	632.2	579.2	493.6		
Singapore	8,807.8	9,623.4	1,061.4	808.0	709.2	777.4	949.7	709.2	994.3	941.8	889.7	906.3	823.7	933.5	1,019.1		
Taiwan	13,191.1	15,204.8	1,304.6	1,099.9	1,072.2	1,242.0	1,462.9	1,663.0	1,385.5	1,301.9	1,071.1	1,426.0	1,325.1	1,476.7	1,491.6		
Africa:																	
Nigeria	832.9	1,000.9	89.6	35.8	69.3	106.5	73.0	114.6	94.0	75.8	81.7	107.7	59.0	69.7	47.8		
Republic of South Africa	2,086.3	2,425.0	195.3	253.2	225.3	210.3	352.3	238.1	196.3	172.6	203.4	170.8	175.5	159.4	165.3		
Australia	8,416.2	8,912.5	825.4	674.3	642.8	881.0	820.6	797.7	986.7	579.4	637.6	738.1	649.3	724.7	698.1		
OPEC	19,083.5	21,926.8	1,971.5	1,662.4	1,656.9	1,801.2	2,056.2	1,607.3	1,825.3	1,607.1	1,507.0	1,838.4	1,660.2	1,683.0	1,419.1		
Exports of U.S. merchandise, total †	400,839.1	425,614.3	37,155.8	34,232.6	33,198.5	34,909.9	37,989.7	35,850.8	36,449.5	34,113.3	34,131.0	39,663.3	37,342.7	*37,580.2	36,468.5		
By commodity groups and principal commodities:																	
Agricultural products, total	38,462.7	42,078.2	3,154.9	3,189.8	3,021.0	3,310.9	4,097.5	3,810.8	3,721.6	3,614.0	3,752.6	3,796.9	3,568.3	3,296.3	3,076.9		
Nonagricultural products, total	362,376.8	382,989.2	34,120.1	30,571.0	29,894.1	31,954.6	33,892.2	32,040.0	32,769.5	30,387.2	30,587.7	35,973.5	33,678.3	34,302.2	33,391.6		
Food and live animals #	29,555.0	32,864.2	2,579.1	2,842.5	2,647.6	2,713.0	3,054.2	2,808.9	2,761.1	2,565.4	2,760.2	2,955.5	2,797.1	2,653.6	2,486.2		
Beverages and tobacco	6,750.3	7,063.5	580.9	572.7	622.7	574.2	730.6	720.8	640.0	500.0	535.2	512.4	520.3	519.3	550.1		
Crude materials, inedible, exc. fuels #	25,462.0	25,367.4	1,968.4	2,004.3	1,954.2	2,063.8	2,353.9	2,191.9	2,147.7	2,180.0	2,219.1	2,333.3	2,047.7	1,967.9	1,900.4		
Mineral fuels, lubricants, etc. #	11,223.2	11,122.3	959.7	1,015.1	867.5	864.8	839.7	946.3	1,077.2	935.8	789.1	768.0	834.9	944.4	826.2		
Oils and fats, animal and vegetable	1,147.1	1,447.3	122.1	122.9	126.1	136.2	142.8	110.3	106.3	112.3	134.6	138.5	104.8	115.7	101.5		
Chemicals	42,966.7	43,956.2	4,006.9	3,700.3	3,512.5	3,714.7	3,818.6	3,314.0	3,398.8	3,690.0	3,550.5	4,013.4	3,751.5	3,983.8	3,750.6		
Manufactured goods class, chiefly by material	35,566.0	36,301.9	3,129.5	2,879.1	2,992.1	3,155.2	3,180.4	3,032.9	2,801.6	2,892.4	2,913.5	3,334.5	3,054.9	3,105.6	3,126.6		
Miscellaneous manufactured articles	43,162.2	48,001.2	4,222.5	3,793.2	3,744.2	4,068.4	4,444.3	4,054.6	3,884.7	3,833.5	3,840.8	4,517.2	4,253.1	4,342.7	4,184.6		
Machinery and transport equipment, total	187,359.9	200,933.5	18,315.0	15,224.0	15,054.3	16,733.8	17,755.3	16,783.3	18,061.5	15,447.1	16,205.9	19,449.5	18,021.6	17,968.7	18,029.7		
Motor vehicles and parts	28,175.1	32,253.1	2,963.3	2,148.4	2,261.3	2,593.4	2,756.6	3,136.9	3,070.4	2,365.3	2,945.2	3,489.8	3,396.6	3,364.6	3,110.0		
<b>VALUE OF IMPORTS</b>																	
<i>(Millions of dollars)</i>																	
General imports, total †																	
Seasonally adjusted	488,453.0	532,664.8	45,811.8	45,872.4	45,055.4	46,503.4	49,820.4	46,314.4	45,812.8	42,035.0	41,909.3	50,780.9	47,801.6	*46,293.2	50,376.8		
Western Europe	102,596.5	110,794.3	9,574.4	9,888.9	8,757.3	9,137.8	10,350.0	9,833.5	10,058.9	8,022.3	8,240.2	10,402.5	9,465.8	9,292.4	10,215.2		
European Community	86,480.9	94,050.1	8,126.7	8,453.3	7,588.1	7,720.3	8,783.5	8,320.3	8,577.8	6,892.7	7,019.6	8,735.1	7,970.3	7,857.9	8,643.3		
Belgium and Luxembourg	4,138.7	4,705.8	404.5	492.8	294.5	415.8	492.1	435.9	414.3	422.2	387.2	448.3	420.4	434.9	499.6		
France	13,372.1	14,810.3	1,317.0	1,289.6	1,096.6	1,276.0	1,326.2	1,236.9	1,376.2	1,033.9	1,121.5	1,357.3	1,268.9	1,198.1	1,359.8		
Federal Republic of Germany	26,229.3	28,828.8	2,333.0	2,439.3	2,343.6	2,332.6	2,762.1	2,678.4	2,742.9	1,959.8	2,203.0	2,588.6	2,331.2	2,341.1	2,429.3		
Italy	11,787.4	12,300.1	1,168.2	1,210.5	1,169.3	852.3	1,012.1	1,147.0	1,047.0	918.2	863.5	1,179.7	975.5	956.9	1,208.5		
Netherlands	4,827.0	5,287.2	442.1	519.3	431.9	465.5	535.8	424.5	445.6	420.3	383.6	496.7	440.0	432.0	499.5		
United Kingdom	18,519.6	20,151.7	1,773.9	1,765.9	1,641.5	1,752.2	1,924.7	1,706.0	1,787.0	1,498.2	1,492.5	1,937.1	1,874.9	1,854.6	1,910.2		
Eastern Europe	1,809.8	1,981.0	156.6	207.9	163.1	184.7	159.1	153.7	206.9	166.2	178.2	248.9	277.3	263.6	344.2		
Former Soviet Republics	812.9	817.2	58.0	94.2	74.7	96.9	58.8	61.0	81.2	63.7	93.6	138.8	156.4	152.3	221.2		
Western Hemisphere:																	
Canada	91,141.1	98,497.2	8,814.9	7,228.0	7,816.8	8,580.6	9,011.4	8,378.8	8,221.6	7,862.4	8,544.3	10,053.7	9,642.0	9,605.4	10,066.9		
Brazil	6,726.8	7,610.7	701.3	615.5	652.9	564.0	584.0	774.8	579.8	548.2	366.7	638.0	613.7	589.8	653.1		
Mexico	31,194.3	35,184.0	3,161.8	2,849.3	2,978.3	3,033.5	3,392.8	3,021.3	2,814.5	2,811.4	2,989.0	3,459.1	3,355.2	3,257.4	3,525.1		
Venezuela	8,228.4	8,167.5	683.9	737.1	685.3	821.9	853.7	759.7	771.6	679.2	604.1	688.3	715.8	692.3	793.4		
Asia:																	
China	18,975.8	25,675.6	2,165.3	2,491.4	2,598.7	2,765.2	2,740.7	2,314.6	2,039.9	2,189.5	1,867.2	2,083.7	2,223.5	2,374.6	2,754.5		
Hong Kong	9,286.4	9,799.3	846.2	942.5	903.1	924.4	1,051.6	878.3	793.7	790.4	560.4	678.0	662.4	733.0	810.9		
Japan	91,582.7	96,542.5	7,548.9	8,114.2	7,745.9	8,277.9	9,081.5	8,579.7	9,058.2	7,616.3	8,020.6	9,667.3	9,181.0	7,810.9	8,640.3		
Republic of Korea	17,024.5	16,690.6	1,429.0	1,645.6	1,476.5	1,424.7	1,549.3	1,345.0	1,299.0	1,365.7	1,160.1	1,403.1	1,354.5	1,412.1	1,549.4		
Saudi Arabia	10,978.2	10,366.9	1,073.3	855.9	859.8	907.8	866.2	841.7	877.1	880.7	705.3	775.4	832.7	755.2	678.5		
Singapore	9,976.3	11,317.5	1,029.3	893.1	994.3	1,066.8	984.6	1,084.8	1,052.4	851.1	822.9	1,115.8	923.2	985.3	1,159.0		
Taiwan	23,036.3	24,601.1	2,108.0	2,209.8	2,205.9	2,153.4	2,224.4	2,030.6	2,033.1	1,972.0	1,663.0	2,114.3	2,005.5	1,984.7	2,160.8		
Africa:																	
Nigeria	5,360.1	5,073.7	573.6	573.3	506.7	332.9	539.6	452.2	352.4	455.5	412.5	537.9	677.6	461.9	536.3		
Republic of South Africa	1,733.3	1,723.0	176.6	145.6	144.5	155.2	144.7	146.9	153.6	140.2	119.6	165.1	166.4	156.9	151.2		
Australia	4,010.0	3,677.7	326.8	315.5	309.0	272.9	272.4	324.8	288.8	337.1	212.3	246.8	250.6	255.1	258.3		
OPEC	32,960.6	32,952.8	3,075.6	3,128.1	2,924.8	2,898.5	3,143.4	2,913.5	2,863.9	2,722.3	2,465.5	2,876.8	3,073.0	2,720.9	2,798.8		
By commodity groups and principal commodities:																	
Petroleum and products																	
Nonpetroleum products																	
Food and live animals #	21,952.3	22,645.5	1,930.0	1,797.2	1,706.2	1,774.0	1,947.7	1,836.9	1,977.0	1,929.4	1,777.1	2,112.2	1,890.8	1,890.8	1,889.8		
Beverages and tobacco	4,822.6	5,380.5	614.7	552.6	499.4	393.1	482.5	433.6	441.5								

	Annual		1992								1993						
	1991	1992	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	

## 7. FOREIGN TRADE OF THE UNITED STATES—Continued

Export and Import Price Indexes [1990=100]																	
All exports .....	100.8	100.9	101.0	101.1	100.8	101.2	100.8	100.7	100.8	101.0	101.2	101.1	101.4	101.7	101.4	101.6	
Agricultural exports .....	99.0	98.1	99.6	98.9	95.4	97.7	95.7	96.5	97.8	98.5	97.9	97.5	97.9	98.9	96.1	101.1	
Nonagricultural exports .....	100.9	101.2	101.3	101.5	101.8	101.8	101.7	101.5	101.4	101.4	101.8	101.7	102.0	102.2	102.3	101.8	
All imports .....	99.7	100.4	100.3	100.8	101.2	101.4	102.2	101.6	100.1	100.1	99.7	100.2	100.7	101.0	100.5	100.0	
Petroleum imports .....	88.0	82.4	86.3	86.9	87.5	86.7	88.4	86.4	80.7	80.8	78.6	81.2	82.9	82.7	79.1	74.5	
Nonpetroleum imports .....	101.2	102.6	102.1	102.5	102.9	103.3	103.9	103.5	102.5	102.6	102.3	102.5	102.8	103.2	103.1	103.3	
Shipping Weight and Value																	
Waterborne trade:																	
Exports (incl. reexports):																	
Shipping weight, thous. metric tons .....	389,562	387,525	31,276	32,881	29,794	32,336	33,970	34,173	34,729	31,578	31,436	30,126	30,612	29,427			
Value, mil. \$ .....	162,346	170,311	14,315	13,919	13,689	13,656	15,422	14,290	14,865	13,657	13,632	15,210	14,103	14,225			
General imports:																	
Shipping weight, thous. metric tons .....	448,852	473,722	41,545	40,995	39,787	41,587	44,620	40,739	39,940	41,918	35,343	43,837	45,443	43,105			
Value, mil. \$ .....	272,286	291,726	24,774	26,340	25,456	25,293	27,405	24,666	24,822	23,570	21,636	26,468	25,865	24,464			

## 8. TRANSPORTATION AND COMMUNICATION

TRANSPORTATION																	
Air Carriers																	
Certificated route carriers:																	
Passenger-miles (revenue), billions .....	447.95	478.08	44.53	49.06	51.32	40.31	39.09	35.75	37.82	36.19	33.38	40.10	39.17				
Passenger-load factor, percent .....	62.6	63.6	69.1	72.6	75.7	63.8	61.8	59.3	59.9	57.4	58.4	63.5	62.9				
Ton-miles (revenue), total, millions .....	56,925	60,862	5,550	6,004	6,207	5,130	5,111	4,696	4,976	4,609	4,353	5,171	5,019				
Operating revenues (quarterly), mil. \$ † .....	75,158	78,119	19,301			20,704			19,135								
Passenger revenues, mil. \$ .....	57,092	59,811	14,764			16,013			14,433								
Cargo revenues, mil. \$ .....	5,509	5,919	1,450			1,492			1,578								
Mail revenues, mil. \$ .....	957	1,174	280			279			333								
Operating expenses (quarterly), mil. \$ † .....	76,943	80,492	19,894			20,784			20,404								
Net income after taxes (quarterly), mil. \$ † .....	-1,992	-3,041	-689			-108			-1,646								
Domestic operations:																	
Passenger-miles (revenue), billions .....	332.57	347.50	32.47	35.91	37.30	28.79	28.05	26.24	27.64	25.62	24.51	29.43	28.99				
Cargo ton-miles, millions .....	4,946	5,191	440	440	434	446	475	422	448	395	398	457	437				
Mail ton-miles, millions .....	1,412	1,568	117	122	119	123	139	126	195	135	123	138	140				
Operating revenues (quarterly), mil. \$ † .....	56,230	57,629	14,253			14,683			14,342								
Operating expenses (quarterly), mil. \$ † .....	56,758	58,725	14,556			14,851			15,026								
Net income after taxes (quarterly), mil. \$ † .....	-1,278	-2,003	-505			-292			-1,144								
International operations:																	
Passenger-miles (revenue), billions .....	115.39	130.58	12.06	13.15	14.02	11.53	11.03	9.51	10.18	10.57	8.87	10.67	10.18				
Cargo ton-miles, millions .....	5,279	5,798	502	498	483	492	545	526	490	423	460	526	485				
Mail ton-miles, millions .....	493	496	38	39	39	37	43	46	62	36	34	40	40				
Operating revenues (quarterly), mil. \$ † .....	18,928	20,490	5,048			6,021			4,793								
Operating expenses (quarterly), mil. \$ † .....	20,185	21,767	5,338			5,932			5,378								
Net income after taxes (quarterly), mil. \$ † .....	-714	-1,036	-184			184			-502								
Urban Transit Industry																	
Passengers carried, total, millions .....	8,643	8,556	712	698	720	759	759	695	698	651	630	732					
Motor Carriers																	
Carriers of property, large, class I, qtrly.:																	
Number of reporting carriers, number .....	100	100	100			100			100								
Operating revenues, total, mil. \$ .....	22,091	24,180	6,037			6,270			6,333								
Net income, after extraordinary and prior period charges and credits, mil. \$ .....	314	446	165			169			13								
Tonnage hauled (revenue), common and contract carrier service, mil. tons .....	178	207	49			49			54								
Freight carried—volume indexes, class I and II intercity truck tonnage (ATA):																	
Common carriers of general freight, seas. adj., 1967=100 .....	182.0	201.4	203.9	206.5	202.0	200.3	200.0	203.5	209.0	215.7	212.3	209.4	208.9	215.4	216.7		
Class I Railroads ‡																	
Financial operations, quarterly (AAR), excluding Amtrak:																	
Operating revenues, total, mil. \$ # .....	27,845	28,349	7,001			7,092			7,240			7,027					
Freight, mil. \$ .....	26,949	27,508	6,795			6,888			7,025			6,825					
Passenger, excl. Amtrak, mil. \$ .....	94	90	24			22			21			21					
Operating expenses, mil. \$ .....	28,062	25,316	6,664			6,367			6,156			6,123					
Net railway operating income, mil. \$ .....	-38	1,960	265			507			601			558					
Ordinary income, mil. \$ † .....	-92	2,060	162			411			892			618					
Traffic:																	
Revenue ton-miles, qtrly. (AAR), billions .....	1,039.8	1,064.0	258.8			266.6			274.2			264.0			273.5	198.9	
Producer Price Index, line haul operations, 12/84=100 .....	109.3	110.0	110.0	109.8	109.9	109.9	110.1	110.1	110.3	110.5	110.5	110.6	110.6	110.6	110.7	110.7	
Travel																	
Lodging industry:																	
Restaurant sales index, same month 1967=100 .....																	
Hotels: Average room sale, dollars .....																	
Rooms occupied, % of total .....																	
Motor hotels: Average room sale, dollars .....																	
Rooms occupied, % of total .....																	
Economy hotels: Average room sale, dollars .....																	
Rooms occupied, % of total .....																	
Foreign travel:																	
U.S. citizens: Arrivals (quarterly), thousands .....	17,839																
Departures (quarterly), thousands .....	17,579																
Aliens: Arrivals (quarterly), thousands .....	17,625																
Departures (quarterly), thousands .....	15,708																
Passports issued, thousands .....	3,376	3,282	367	308	243	224	207	196	214	258	342	460	424	402	457	382	
National parks, recreation visits, thousands @ .....	56,750	57,886	7,779	10,432	10,296	6,708	4,936	2,062	1,564	1,556	1,623	2,198	3,215	4,938	7,732	10,912	

See footnotes at end of tables.

Unless otherwise stated in footnotes below, data through 1991 and methodological notes are as shown in BUSINESS STATISTICS, 1963-91	Annual		1992							1993						
	1991	1992	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July

8. TRANSPORTATION AND COMMUNICATION—Continued

COMMUNICATION	1991	1992	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July
Telephone carriers:																
Operating revenues, mil. \$																
Station revenues, mil. \$																
Tolls, message, mil. \$																
Operating expenses (excluding taxes), mil. \$																
Net operating income (after taxes), mil. \$																
Access lines, millions																

9. CHEMICALS AND ALLIED PRODUCTS

CHEMICALS	1991	1992	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July
<b>Inorganic Chemicals</b>																
<i>[Thousands of short tons, unless otherwise indicated]</i>																
Production:																
Aluminum sulfate, commercial (17% Al <sub>2</sub> O <sub>3</sub> )	1,185	812	276			287			249							
Chlorine gas (100% Cl <sub>2</sub> )	11,421	11,141	2,733			2,830			2,870							
Hydrochloric acid (100% HCl)	3,301	2,876	739			698			774							
Phosphorus, elemental	306	281	70			61			73							
Sodium hydroxide (100% NaOH)	11,713	12,012	2,953			3,051			3,070							
Sodium silicate, anhydrous	870	900	225			224			228							
Sodium sulfate (100% Na <sub>2</sub> SO <sub>4</sub> )	794	672	186			155			162							
Sodium tripolyphosphate (100% Na <sub>3</sub> P <sub>3</sub> O <sub>10</sub> )	462	( <sup>1</sup> )	( <sup>1</sup> )													
Titanium dioxide (composite and pure)	1,095	1,263	324			327			321							
Sulfur, native (Frasch) and recovered:																
Production, thous. metric tons	9,515	9,370	798	804	765	724	824	741	792	767	693	772	745			
Stocks (producers') end of period, thous. metric tons	1,195	809	1,017	916	845	765	807	812	809	825	862	945	886			
<b>Inorganic Fertilizer Materials</b>																
<i>[Thousands of short tons, unless otherwise indicated]</i>																
Production:																
Ammonia, synthetic anhydrous	17,167	17,975	4,607			4,262			4,518							
Ammonium nitrate, original solution	7,777	7,667	1,950			1,866			1,915							
Ammonium sulfate	2,243	2,361	611			592			589							
Nitric acid (100% HNO <sub>3</sub> )	7,925	8,041	2,039			1,968			2,015							
Nitrogen solutions (100% N)	3,208	3,452	927			809			857							
Phosphoric acid (100% P <sub>2</sub> O <sub>5</sub> )	12,056	12,679	3,140			3,154			3,215							
Sulfuric acid (100% H <sub>2</sub> SO <sub>4</sub> )	43,350	44,399	10,889			11,022			11,399							
Superphosphate and other phosphatic fertilizers (gross weight):																
Production	19,418	20,039	5,092			4,862			5,076							
Stocks, end of period	701	849	635			665			849							
Potash, sales (K <sub>2</sub> O)	5,460	5,866	261	278	602	380	438	229	439	504	544	511	788	926	263	
Imports:																
Ammonium nitrate, thous. metric tons																
Ammonium sulfate, thous. metric tons																
Potassium chloride, thous. metric tons																
Sodium nitrate, thous. metric tons																
<b>Industrial Gases</b>																
<i>[Millions of cubic feet]</i>																
Production:																
Acetylene	5,603	5,321	1,283			1,324			1,381							
Hydrogen (high and low purity)	152,183	163,002	39,241			42,356			42,793							
Nitrogen (high and low purity)	758,823	810,287	200,879			206,177			206,860							
Oxygen (high and low purity)	472,215	511,949	125,852			132,100			132,613							
<b>Organic Chemicals †</b>																
<i>[Thousands of metric tons, unless otherwise indicated]</i>																
Production:																
Acetylsalicylic acid (aspirin)	219.4	( <sup>2</sup> )														
Ethyl acetate	126.1	134.5	33.2			33.5			34.1				17.2			
Formaldehyde (37% HCHO)	2,913.7	3,164.8	782.7			806.2			787.5				807.7			
Glycerin, refined, all grades, mil. lb.	298.1	333.1	28.2	31.9	27.2	27.5	32.0	26.7	24.3	27.8	36.7	27.5	30.8	30.4	30.0	
Methanol, synthetic	3,925.3	3,958.9	968.2			948.1			1,043.1				895.0			
Phthalic anhydride	396.3	407.4	95.3			112.0			97.8				95.2			
<b>ALCOHOL</b>																
Ethyl alcohol and spirits:																
Production, mil. tax gal.	1,198.8		109.6	113.4	80.4	113.1	115.0	111.2								
Stocks, end of period, mil. tax gal.	37.4		37.3	40.9	35.3	33.7	30.7	34.5								
Denatured alcohol:																
Production, mil. wine gal.	664.9		31.8	64.9	59.7	68.1	71.7	53.1								
Consumption (withdrawals), mil. wine gal.	702.7		97.1	55.4	39.0	72.0	63.8	58.2								
For fuel use, mil. wine gal.	354.6		19.1	25.4	29.5	43.8	35.5	31.1								
Stocks, end of period, mil. wine gal.	8.8		15.2	24.3	26.8	22.4	24.7	25.4								

See footnotes at end of tables.

Unless otherwise stated in footnotes below, data through 1991 and methodological notes are as shown in BUSINESS STATISTICS, 1963-91	Annual		1992							1993						
	1991	1992	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July
<b>9. CHEMICALS AND ALLIED PRODUCTS—Continued</b>																
<b>PLASTICS AND RESIN MATERIALS</b>																
<i>[Thousands of metric tons]</i>																
Production:																
Phenolic resins	1,200.6															
Polyethylene and copolymers	7,514.0	7,445.2	1,865.4			1,877.2			1,816.5			1,822.0				
Polypropylene	3,397.2	3,562.3	901.8			914.3			881.9			787.0				
Polystyrene and copolymers	3,310.5															
Polyvinyl chloride and copolymers	3,977.4	5,187.7	1,381.7			1,376.9			1,144.6			1,221.9				
<b>PAINTS, VARNISH, AND LACQUER</b>																
<i>[Millions of dollars]</i>																
Total shipments	11,707.3	12,339.8	3,427.0			3,278.1			2,803.2							
Architectural coatings	4,881.9	4,987.7	214,143			217,923			204,914			1,022.4				
Product coatings (OEM)	3,976.7	4,343.0	1,131.5			1,093.0			1,059.1							
Special purpose coatings	2,848.8	3,009.3	812.1			821.9			721.6							

**10. ELECTRIC POWER AND GAS**

<b>ELECTRIC POWER</b>																
<i>[Millions of kilowatt-hours, unless otherwise indicated]</i>																
Production:																
Electric utilities, total	2,825,023	2,797,219	236,842	266,148	255,203	234,760	221,289	221,263	244,126	245,797	224,663	234,630	211,292			
By fuels	2,549,504	2,557,659	214,143	246,436	237,142	217,923	204,914	201,970	220,317	221,323	204,920	211,047	186,122			
By waterpower	275,519	239,559	22,698	19,711	18,062	16,838	16,375	19,294	23,808	24,474	19,743	23,583	25,171			
Sales to ultimate customers, total (Edison Electric Institute)																
Commercial †	2,733,242	2,742,097	644,856			744,804			671,401			689,495				
Industrial ‡	755,073	757,700	183,074			210,989			185,446			184,066				
Railways and railroads	929,549	934,636	235,065			246,307			233,667			225,159				
Residential or domestic	5,250	5,245	1,258			1,263			1,300			1,390				
Street and highway lighting	948,922	948,840	202,547			261,505			226,291			254,603				
Other public authorities	15,278	15,361	3,607			3,586			4,139			4,057				
Interdepartmental	76,573	77,690	18,702			20,543			19,862			19,734				
Revenue from sales to ultimate customers (Edison Electric Institute), mil. \$	2,598	2,625	603			612			575			485				
<b>GAS</b>																
Total utility gas, quarterly (American Gas Association):																
Customers, end of period, total, thousands ‡	55,403	56,233	56,052			55,663			56,233							
Residential	50,852	51,634	51,449			51,132			51,634							
Commercial	4,330	4,379	4,382			4,314			4,379							
Industrial ‡	170	169	170			167			169							
Other	51	51	52			50			51							
Sales to customers, total, trn. Btu	9,605	9,757	1,900			1,352			2,831							
Residential	4,550	4,678	855			408			1,405							
Commercial	2,198	2,215	405			263			648							
Industrial	1,742	1,721	381			342			503							
Electric generation	888	917	208			294			220							
Other	226	226	51			46			56							
Revenue from sales to customers, total, mil. \$	44,647	46,011	8,635			6,099			13,872							
Residential	25,729	26,697	4,973			2,901			8,072							
Commercial	10,669	10,903	1,979			1,291			3,311							
Industrial	5,326	5,540	1,102			1,053			1,759							
Electric generation	2,250	2,187	432			733			643							
Other	674	684	149			121			187							

**11. FOOD AND KINDRED PRODUCTS; TOBACCO**

<b>ALCOHOLIC BEVERAGES</b>																
Beer:																
Production, mil. bbl.	202.19		18.95	18.34	17.55	15.66	16.15	14.43								
Taxable withdrawals, mil. bbl.	180.99		17.47	16.83	16.04	14.79	14.23	13.12								
Stocks, end of period, mil. bbl.	12.64		15.38	14.99	14.50	13.40	13.41	13.07								
Distilled spirits (total):																
Production, mil. tax gal.	108.75		7.07	3.64	33.99	7.24	13.36	9.60								
Consumption, apparent, for beverage purposes, mil. wine gal.	346.30	351.68	30.30	29.11	27.44	28.20	29.79	34.25	40.46	23.08						
Stocks, end of period, mil. tax gal.	402.10		441.87	166.45	426.66	365.72	421.08	413.37								
Imports, mil. proof liters																
Whisky:																
Production, mil. tax gal.	71.12		4.48	2.10	1.55	3.10	5.90	6.03								
Stocks, end of period, mil. tax gal.	341.87		377.14	109.07	379.44	308.99	359.99	353.37								
Imports, mil. proof liters																
Wines and distilling materials:																
Effervescent wines:																
Production, mil. wine gal.	22.76		1.21	2.38	2.46	2.26	3.70	2.44								
Taxable withdrawals, mil. wine gal.	23.80		1.36	1.41	1.77	2.21	4.27	4.24								
Stocks, end of period, mil. wine gal.	16.09		17.76	17.69	15.82	18.58	18.51	15.62								
Imports, mil. liters																
Still wines:																
Production, mil. wine gal.	394.39		6.41	4.64	44.89	140.10	80.69	28.16								
Taxable withdrawals, mil. wine gal.	376.41		30.83	29.35	28.62	32.15	30.84	32.23								
Stocks, end of period, mil. wine gal.	580.09		400.75	391.38	411.02	521.01	568.32	559.22								
Imports, mil. liters																
Distilling materials produced at wineries, mil. wine gal.																
	110.73		3.42	9.17	18.05	27.39	12.20	9.71								

See footnotes at end of tables.

Unless otherwise stated in footnotes below, data through 1991 and methodological notes are as shown in BUSINESS STATISTICS, 1963-91

	Annual		1992							1993						
	1991	1992	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July
<b>11. FOOD AND KINDRED PRODUCTS; TOBACCO—Continued</b>																
<b>DAIRY PRODUCTS</b>																
Butter:																
Production (factory), mil. lb. ....	1,335.8	1,365.0	103.0	98.0	86.7	96.6	101.6	98.3	119.8	144.4	138.9	139.1	124.2	115.1	103.9	
Stocks, cold storage, end of period, mil. lb. ....	539.4	447.7	747.0	755.8	705.7	608.5	541.7	487.6	447.7	495.4	497.0	525.0	565.2	582.3	578.7	
Producer Price Index, 1982=100 .....	69.5	59.2	55.9	56.0	56.0	58.1	58.3	58.1	58.0	53.8	53.8	53.9	55.0	55.1	56.5	55.1
Cheese:																
Production (factory), total, mil. lb. ....	6,054.9	6,488.2	549.8	541.8	533.6	528.4	558.1	547.5	571.6	509.1	488.9	543.9	552.6	571.7	554.8	
American, whole milk, mil. lb. ....	2,804.9	2,936.5	261.3	254.9	240.2	224.7	237.9	230.6	259.6	247.8	222.9	236.1	254.8	277.7	266.2	
Stocks, cold storage, end of period, mil. lb. ....	415.3	462.0	465.2	496.2	488.0	470.9	449.7	441.1	462.0	476.1	451.9	460.0	454.5	480.5	518.8	
American, whole milk, mil. lb. ....	317.8	341.1	343.4	369.1	364.2	349.8	328.0	319.2	341.1	346.8	327.5	326.7	322.9	348.7	387.9	
Imports, thous. metric tons .....																
Price, wholesale, cheddar, single daisies (Chicago), \$ per lb. ....																
Condensed and evaporated milk:																
Production, case goods, mil. lb. ....	543.1	583.0	55.3	52.6	45.9	44.9	55.8	47.6	42.9	45.4	37.4	49.8	46.4	45.9	43.1	
Stocks, manufacturers', case goods, end of period, mil. lb. ....	34.7	41.5	82.6	82.9	86.8	77.8	65.6	68.7	41.5	53.0	64.6	69.4	72.8	81.1	85.7	
Exports, thous. metric tons .....																
Fluid milk:																
Production on farms, mil. lb. † .....	125,683	128,300	10,897	10,900	10,673	10,263	10,532	10,184	10,659	10,760	9,965	11,087	10,956	11,443	11,008	
Utilization in manufactured dairy products, mil. lb. ...	90,451	93,781	8,235	8,080	7,585	7,231	7,533	7,106	7,564	7,802	7,682	8,357	8,251			
Price, wholesale, U.S. average, \$ per 100 lb. ....	12.26	13.10	13.20	13.40	13.50	13.50	13.40	13.10	12.80	12.02	12.30	12.20	12.60	13.00	13.10	13.00
Dry milk:																
Production:																
Dry whole milk, mil. lb. ....	106.8	168.4	17.5	15.6	13.5	13.2	15.8	12.8	21.1	13.0	13.0	14.7	11.7	14.3	12.2	
Nonfat dry milk (human food), mil. lb. ....	877.5	872.1	84.8	73.4	59.9	50.5	53.3	55.7	79.2	76.5	83.6	69.1	90.7	103.6	95.2	
Stocks, manufacturers', end of period:																
Dry whole milk, mil. lb. ....	8.5	9.1	10.9	12.4	7.9	6.7	8.9	9.8	9.1	6.3	7.2	8.5	8.2	5.3	7.1	
Nonfat dry milk (human food), mil. lb. ....	61.0	77.4	98.4	112.5	113.6	95.6	81.9	79.9	77.4	70.3	70.4	77.1	86.1	112.6	143.2	
Exports, whole and nonfat (human food), thous. metric tons .....																
Price, manufacturers' average selling, nonfat dry milk (human food), \$ per lb. ....	893	1,030	1,092	1,132	1,146	1,039	1,023	1,040	1,029	1,053	1,087	1,091	1,079	1,092	1,084	
<b>GRAIN AND GRAIN PRODUCTS</b>																
Exports (barley, corn, oats, rye, wheat), mil. bu. ....																
Barley:																
Production (crop estimate), mil. metric tons .....	<sup>1</sup> 10.110	<sup>1</sup> 9.936														
Stocks (domestic), end of period, total, mil. metric tons .....	<sup>2</sup> 7.150	<sup>2</sup> 7.586			9.110			7.546			5.311			<sup>3</sup> 3.303		
On farms, mil. metric tons .....	<sup>2</sup> 4.274	<sup>2</sup> 4.319			5.683			4.319			2.675			<sup>3</sup> 1.485		
Off farms, mil. metric tons .....	<sup>2</sup> 2.876	<sup>2</sup> 3.268			3.427			3.227			2.636			<sup>3</sup> 1.817		
Exports, including malt, thous. metric tons ± .....																
Producer Price Index, No. 2 feed, Minneapolis, 1982=100 .....	108.3	112.9	114.8	115.1	107.9	110.9	111.6	108.6	107.6	107.9	109.3	110.2	110.7	107.8	104.9	102.8
Corn:																
Production (crop estimate, grain only), mil. metric tons .....	<sup>1</sup> 189.86	<sup>1</sup> 240.78														
Stocks (domestic), end of period, total, mil. metric tons .....	<sup>2</sup> 166.15	<sup>2</sup> 200.71			427.95			200.83			144.23			<sup>5</sup> 94.22		
On farms, mil. metric tons .....	<sup>2</sup> 109.09	<sup>2</sup> 145.72			415.38			145.72			92.21			<sup>5</sup> 56.30		
Off farms, mil. metric tons .....	<sup>2</sup> 57.07	<sup>2</sup> 54.99			12.57			55.11			52.03			<sup>5</sup> 37.92		
Exports, including meal and flour, mil. metric tons .....																
Producer Price Index, No. 2, Chicago, 1982=100 .....	97.0	96.0	107.0	96.4	88.3	89.0	83.8	82.0	85.6	85.7	84.1	86.7	92.7	90.8	84.5	92.0
Oats:																
Production (crop estimate), mil. metric tons .....	<sup>1</sup> 3.534	<sup>1</sup> 4.276														
Stocks (domestic), end of period, total, mil. metric tons .....	<sup>2</sup> 2.485	<sup>6</sup> 1.854												<sup>6</sup> 1.642		
On farms, mil. metric tons .....	<sup>6</sup> 1.341	<sup>6</sup> 885												<sup>6</sup> 960		
Off farms, mil. metric tons .....	<sup>6</sup> 1.144	<sup>6</sup> 968												<sup>6</sup> 682		
Exports, including oatmeal, metric tons .....																
Producer Price Index, No. 2, Minneapolis, 1982=100 .....	70.4	86.4	88.2	83.5	79.1	90.3	83.1	87.4	90.7	91.3	88.9	85.7	89.8	88.4	80.3	86.2
Rice:																
Production (crop estimate), mil. metric tons .....	<sup>1</sup> 7.142	<sup>1</sup> 8.123														
Southern States mills:																
Receipts, rough, from producers, mil. lb. ....	10,150		490	552												
Shipments from mills, milled rice, mil. lb. ....	6,614		475	534												
Stocks, domestic, rough and cleaned (cleaned basis), end of period, mil. lb. ....	1,904		970	766												
Exports, thous. metric tons .....																
Producer Price Index, medium grain, milled, 1982=100 .....	110.2	105.7	100.7	101.3	101.1	104.9	104.9	105.5	98.7	93.5	92.5	89.6	88.2	87.7	88.4	89.6
Rye:																
Production (crop estimate), mil. metric tons .....	<sup>1</sup> 248	<sup>1</sup> 304														
Producer Price Index, No. 2, Minneapolis, 1982=100 .....					74.7		82.1	87.9				87.9			82.0	
Wheat:																
Production (crop estimate), total, mil. metric tons .....	<sup>1</sup> 53.92	<sup>1</sup> 66.92														
Spring wheat, mil. metric tons .....	<sup>1</sup> 16.56	<sup>1</sup> 23.20														
Winter wheat, mil. metric tons .....	<sup>1</sup> 37.36	<sup>1</sup> 43.72														
Distribution, quarterly, mil. metric tons @ .....	67.38	64.63			22.94			14.53			15.34			14.46		
Stocks (domestic), end of period, total, mil. metric tons .....	<sup>2</sup> 39.29	<sup>2</sup> 43.24			57.36			43.29			28.40			<sup>3</sup> 14.40		
On farms, mil. metric tons .....	<sup>2</sup> 15.37	<sup>2</sup> 18.29			26.65			18.29			10.23			<sup>3</sup> 5.00		
Off farms, mil. metric tons .....	<sup>2</sup> 23.91	<sup>2</sup> 24.95			30.70			25.00			18.16			<sup>3</sup> 9.39		
Exports, total, including flour, mil. metric tons .....																
Wheat only, mil. bu. ....																

See footnotes at end of tables.

	Annual		1992							1993						
	1991	1992	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July
Unless otherwise stated in footnotes below, data through 1991 and methodological notes are as shown in BUSINESS STATISTICS, 1963-91																
<b>11. FOOD AND KINDRED PRODUCTS; TOBACCO—Continued</b>																
<b>GRAIN AND GRAIN PRODUCTS—Continued</b>																
Wheat—Continued																
Producer Price Indexes:																
Hard red winter, No. 1, ord. protein (K.C.), 1982=100	78.1	97.3	104.0	88.9	81.2	88.4	91.6	93.1	96.1	97.5	94.2	91.8	92.2	87.2	85.2	85.4
Hard red spring, No. 1, ord. protein (Minn.), 1982=100	82.1	107.3	118.1	100.3	94.9	103.9	104.8	106.4	102.7	108.0	103.0	104.1	104.9	102.9	102.0	111.9
Wheat flour:																
Production:																
Flour, thous. sacks (100 lb.)	362,311	365,491	29,112	30,415	33,468	31,122	33,815	31,732	28,752							
Milled, thous. sh. tons	6,436	6,537	521	551	601	548	595	566	518							
Grindings of wheat, thous. bu.	808,966	822,391	65,859	68,695	75,864	70,514	76,465	70,702	64,350							
Stocks held by mills, end of period, thous. sacks (100 lb.)	5,660	5,662	6,083			6,120			5,662							
Exports, thous. metric tons																
Producer Price Index, 6/83=100	94.5	107.4	111.0	104.9	99.6	104.1	104.4	104.7	103.5	107.5	108.1	107.2	108.4	105.3	104.3	103.7
<b>POULTRY AND EGGS</b>																
Poultry:																
Slaughter, mil. lb.	24,982	26,492	2,312	2,328	2,223	2,287	2,351	2,056	2,260	2,207	2,029	2,328	2,311	2,214	2,481	
Stocks, cold storage (frozen), end of period, total, mil. lb.	579	651	920	1,015	1,032	1,096	1,073	678	651	694	736	734	825	866	968	
Turkeys, mil. lb.	264	272	580	662	684	734	715	321	272	315	360	359	424	474	558	
Price, in Georgia producing area, live broilers, \$ per lb.	.295	.305	.305	.330	.340	.305	.315	.320	.305	.300	.305	.310	.330	.355	.350	.355
Eggs:																
Production on farms, mil. cases †	192.2	195.9	15.8	16.4	16.4	16.0	16.7	16.4	16.9	16.6	15.1	16.8	16.3	16.1		
Stocks, cold storage, end of period:																
Shell, thous. cases †	21	15	30	29	23	22	17	15	15	12	12	15	6	6	7	
Frozen, mil. lb.	16	17	21	19	20	20	22	19	17	17	17	15	14	15	14	
Price, wholesale, large (delivered; Chicago), \$ per doz	.714	.589	.560	.530	.579	.649	.582	.694	.680	.657	.636	.775	.709			
<b>LIVESTOCK</b>																
Cattle and calves:																
Slaughter (federally inspected):																
Calves, thous. animals	1,398	1,336	105	106	107	107	111	109	121	101	97	116	96	82	91	
Cattle, thous. animals	31,887	32,094	2,863	2,802	2,721	2,748	2,793	2,490	2,632	2,601	2,411	2,712	2,623	2,720	2,957	
Prices, wholesale:																
Beef steers, \$ per 100 lb.																
Steers, stocker and feeder, \$ per 100 lb.																
Calves, vealers (So. St. Paul), dollars																
Hogs:																
Slaughter (federally inspected), thous. animals	85,952	92,613	7,166	7,461	7,494	8,217	8,599	7,796	8,142	7,649	6,921	7,958	7,840	6,988	7,338	
Prices:																
Wholesale, average, all weights (Sioux City), \$ per 100 lb.																
Hog-corn price ratio (bu. of corn equal in value to 100 lb. live hog)	21.4	20.0	18.8	19.1	20.4	19.4	39.9	20.7	21.2	20.5	22.1	22.3	21.1	22.1	23.1	21.2
Sheep and lambs:																
Slaughter (federally inspected), thous. animals	5,504	5,290	419	427	400	470	452	413	460	381	384	476	461	396	462	
Price, wholesale, lambs, avg. (San Angelo, TX), \$ per 100 lb.																
<b>MEATS</b>																
Total meats (excluding lard):																
Production, mil. lb.	39,584	40,796	3,423	3,442	3,407	3,560	3,656	3,288	3,435	3,306	3,013	3,397	3,299	3,212	3,480	
Stocks, cold storage, end of period, mil. lb.	662	615	665	646	596	613	638	627	615	649	652	652	698	670	666	
Exports (meats and meat preparations), thous. metric tons																
Imports (meats and meat preparations), thous. metric tons																
Beef and veal:																
Production, total, mil. lb.	23,223	23,267	2,064	2,039	2,004	2,019	2,039	1,807	1,881	1,845	1,698	1,884	1,804	1,877	2,073	
Stocks, cold storage, end of period, mil. lb.	292	278	306	300	295	281	298	282	278	292	285	299	287	264	275	
Exports, thous. metric tons																
Imports, thous. metric tons																
Price, wholesale, beef, fresh steer carcasses, choice (600-700 lbs.)(Central U.S.), \$ per lb.																
Lamb and mutton:																
Production, total, mil. lb.	362	343	27	27	25	30	29	27	29	25	25	32	30	27	31	
Stocks, cold storage, end of period, mil. lb.	6	8	11	12	9	9	9	8	8	6	7	7	11	11	13	
Pork (excluding lard):																
Production, total, mil. lb.	16,000	17,185	1,332	1,375	1,378	1,511	1,588	1,455	1,524	1,435	1,290	1,481	1,465	1,309	1,377	
Stocks, cold storage, end of period, mil. lb.	311	315	319	307	267	297	307	317	315	329	342	329	378	373	355	
Exports, thous. metric tons																
Imports, thous. metric tons																
Prices:																
Producer Price Index, hams and picnics, except canned, 12/88=100	114.6	108.3	105.4	108.4	107.3	108.9	112.9	115.1	116.9	109.7	109.6	110.7	109.7	108.5	108.3	107.2
Fresh loins, 8-14 lb. average, wholesale (Omaha), \$ per lb.																
<b>MISCELLANEOUS FOOD PRODUCTS</b>																
Cocoa (cacao) beans, imports (including shells), thous. metric tons																
Coffee:																
Imports, total, metric tons																
From Brazil, metric tons																
U.S. Import Price Index, 1990=100	92.0	82.2	70.3			89.4			89.4			81.0				
Fish:																
Stocks, cold storage, end of period, mil. lb.	380	396	305	332	375	384	390	386	396	361	320	316	323			

See footnotes at end of tables.

Unless otherwise stated in footnotes below, data through 1991 and methodological notes are as shown in BUSINESS STATISTICS, 1963-91	Annual		1992							1993						
	1991	1992	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July

11. FOOD AND KINDRED PRODUCTS; TOBACCO—Continued

MISCELLANEOUS FOOD PRODUCTS—Continued																
Sugar:																
Exports, raw and refined, metric tons																
Imports, raw and refined, thous. metric tons																
Producer Price Indexes:																
Raw (cane), 1982=100	113.7	112.1	110.6	111.0	111.7	112.7	113.6	112.8	111.1	109.6	109.7	*112.2	113.9	111.1	112.4	114.2
Refined, 1982=100	121.6	119.8	120.0	120.0	120.4	119.6	119.2	119.2	119.0	118.0	117.6	118.3	118.7	118.5	117.4	118.1
Tea, imports, metric tons																
TOBACCO																
Leaf:																
Production (crop estimate), mil. lb.	1,664	1,684														
Stocks, dealers' and manufacturers', end of period, mil. lb.	3,744	3,740	3,276			3,565				3,740			3,678			
Exports, incl. scrap and stems, metric tons																
Imports, incl. scrap and stems, metric tons																
Manufactured products:																
Consumption (withdrawals):																
Cigarettes (small):																
Tax-exempt, millions	193,778	199,238	17,461	15,071	22,490	21,738	24,306	19,519	19,195							
Taxable, millions	516,338	510,494	51,667	38,331	43,718	42,972	44,712	44,221	38,419							
Cigars (large), taxable, millions	2,133	2,107	217	168	185	194	178	190	172							
Exports, cigarettes, millions																

12. LEATHER AND PRODUCTS

LEATHER																
Exports:																
Upper and lining leather, thous. sq. ft.																
Producer Price Index, leather, 1982=100	168.4	163.7	164.0	164.7	163.7	164.8	165.1	164.0	165.1	166.6	169.0	*169.0	168.8	170.7	168.1	167.5
LEATHER MANUFACTURES																
Footwear:																
Production, total, thous. pairs	167,386	167,803	41,188			44,401				40,221			42,223			
Shoes, sandals, and play shoes, except athletic, thous. pairs	116,310	116,314	29,006			29,320				28,173			31,006			
Slippers, thous. pairs	42,963	43,329	10,129			13,079				9,691			8,701			
Athletic, thous. pairs	8,113	8,160	2,053			2,002				2,357			2,516			
Other footwear, thous. pairs	2,449	1,889	577			457				361			454			
Exports, thous. pairs																
Producer Price Indexes:																
Men's leather upper, dress and casual, 1982=100																
	141.0	145.0	143.7	145.2	146.1	146.1	145.1	145.2	147.2	147.5	146.9	*148.2	147.7	148.2	148.2	147.6
Women's leather upper, 1982=100	124.0	126.4	126.6	126.5	126.7	126.9	126.5	126.5	127.0	127.4	127.8	*127.8	127.8	127.9	127.9	128.1
Women's plastic upper, 1982=100	115.2	121.2	121.5	121.5	121.5	122.9	122.9	123.5	123.5	123.5	123.9	123.9	124.0	123.6	123.6	125.1

13. LUMBER AND PRODUCTS

LUMBER—ALL TYPES																
<i>[Millions of board feet, unless otherwise indicated]</i>																
National Forest Products Association:																
Production, total	43,976	45,444	3,911	3,882	3,746	3,736	4,048	3,617	3,425	3,486	3,608	3,904	*3,791	3,497		
Hardwoods	10,213	11,210	960	996	959	947	998	907	905	820	869	1,057	968	956		
Softwoods	33,763	34,234	2,951	2,886	2,787	2,789	3,050	2,710	2,520	2,666	2,739	2,847	*2,823	2,541		
Shipments, total	43,860	45,703	3,936	3,884	3,878	3,692	4,147	3,745	3,491	3,511	3,602	3,785	*3,520	3,309		
Hardwoods	9,844	11,005	899	921	910	908	1,039	933	917	847	841	993	939	900		
Softwoods	34,016	34,698	3,037	2,963	2,968	2,784	3,108	2,812	2,574	2,664	2,762	2,792	*2,581	2,409		
Stocks (gross), mill, end of period, total																
Hardwoods																
Softwoods	4,616	4,206	4,678	4,606	4,418	4,419	4,365	4,263	4,206	4,211	4,187	4,240	4,407	4,593		
Exports, total sawmill products																
Imports, total sawmill products, thous. cubic meters																
SOFTWOODS																
<i>[Millions of board feet, unless otherwise indicated]</i>																
Douglas fir:																
Orders, new	8,009	7,921	739	599	646	675	718	608	677	541	601	754	622	475	662	
Orders, unfilled, end of period	504	579	532	492	461	496	523	506	579	525	499	560	517	416	445	
Production	7,908	7,810	659	642	630	654	703	629	563	601	637	737	684	623	623	
Shipments	7,957	7,850	676	639	677	640	691	625	604	594	627	693	665	576	628	
Stocks (gross), mill, end of period	723	690	745	748	701	715	727	731	690	696	706	750	769	816	780	
Exports, total sawmill products, thous. cubic meters																
Sawed timber, thous. cubic meters																
Boards, planks, scantlings, etc., thous. cubic meters																
Producer Price Index, Douglas fir, dressed, 1982=100	139.6	169.5	161.8	167.0	170.9	176.6	172.1	177.5	186.3	201.6	230.3	*259.1	265.9	247.2	230.5	221.8

See footnotes at end of tables.



	Annual		1992								1993					
	1991	1992	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July
Unless otherwise stated in footnotes below, data through 1991 and methodological notes are as shown in BUSINESS STATISTICS, 1963-91																
<b>13. LUMBER AND PRODUCTS—Continued</b>																
<b>SOFTWOODS—Continued</b>																
<i>[Millions of board feet, unless otherwise indicated]</i>																
Southern pine:																
Orders, new .....	12,287	14,370	1,264	1,376	1,249	948	1,397	1,241	1,076	1,025	1,345	979	962	1,025	.....	.....
Orders, unfilled, end of period .....	571	957	741	800	859	708	839	931	957	852	1,023	908	906	916	.....	.....
Production .....	12,367	13,812	1,170	1,228	1,115	1,143	1,215	1,108	1,076	1,115	1,169	1,151	1,125	1,057	.....	.....
Shipments .....	12,415	14,041	1,205	1,315	1,193	1,109	1,251	1,152	1,055	1,137	1,158	1,128	941	1,014	.....	.....
Stocks (gross), mill and concentration yards, end of period .....	2,134	1,931	2,125	2,043	1,959	1,990	1,957	1,913	1,931	1,911	1,920	1,941	2,050	2,175	.....	.....
Exports, total sawmill products, cubic meters	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Producer Price Index, southern pine, dressed, 1982=100 .....	111.0	130.6	126.4	123.5	127.9	136.3	129.9	131.4	141.4	155.1	165.5	184.4	184.2	171.5	157.8	152.2
Western pine:																
Orders, new .....	9,535	9,385	891	690	888	737	893	782	675	766	699	629	687	576	632	.....
Orders, unfilled, end of period .....	493	504	471	442	520	482	499	502	504	562	532	451	422	412	454	.....
Production .....	9,510	9,244	832	743	765	746	858	730	653	707	694	706	747	619	631	.....
Shipments .....	9,525	9,374	863	719	810	775	876	779	672	708	729	710	715	586	590	.....
Stocks (gross), mill, end of period .....	1,196	1,064	1,200	1,224	1,179	1,150	1,132	1,083	1,064	1,063	1,028	1,024	1,056	1,090	1,103	.....
Producer Price Index, other softwood, dressed, 1982=100 .....	130.0	157.3	159.6	153.8	147.7	150.4	148.8	153.7	168.0	181.4	209.4	230.6	230.1	211.1	191.6	177.0
<b>HARDWOOD FLOORING</b>																
<i>[Millions of board feet]</i>																
Oak:																
Orders, unfilled, end of period .....	15.8	22.4	14.7	14.7	14.1	15.8	16.7	21.2	22.4	22.9	21.2	21.7	21.7	21.3	17.2	17.2
Shipments .....	199.9	222.5	18.5	17.3	20.1	21.1	19.5	17.4	18.9	18.4	17.7	21.2	18.2	18.1	21.1	16.8
Stocks (gross), mill, end of period .....	7.7	5.5	7.0	7.0	7.5	6.3	5.7	5.6	5.5	5.3	4.1	4.1	3.4	4.1	4.2	5.0

**14. METALS AND MANUFACTURES**

<b>IRON AND STEEL</b>																
<i>[Thousands of short tons]</i>																
Exports:																
Steel mill products .....	6,346	4,289	376	297	336	332	341	355	348	354	335	359	416	320	336	.....
Scrap .....	10,301	10,142	775	937	645	987	956	817	909	716	851	818	742	773	1,202	.....
Pig iron .....	17	36	2	1	2	3	3	8	2	4	3	7	1	1	1	.....
Imports:																
Steel mill products .....	15,741	16,974	1,394	1,390	1,438	1,383	1,386	1,614	1,364	1,535	838	1,380	1,186	1,467	1,781	.....
Scrap .....	1,183	1,408	90	90	144	124	144	127	120	103	130	133	107	109	152	.....
Pig iron .....	479	545	61	37	56	25	67	72	40	94	26	120	127	24	65	.....
<b>Iron and Steel Scrap</b>																
<i>[Thousands of metric tons, unless otherwise indicated]</i>																
Production .....	21,300	21,167	1,825	1,761	1,731	1,734	1,707	1,539	1,667	1,351	1,249	1,587	1,525	1,506	.....	.....
Receipts, net .....	35,773	40,219	3,493	3,215	3,320	3,451	3,666	3,437	3,424	2,649	2,822	3,005	2,808	2,854	.....	.....
Consumption .....	57,828	63,764	5,371	5,059	5,211	5,273	5,468	5,277	5,286	4,145	4,195	4,506	4,350	4,463	.....	.....
Stocks, end of period .....	4,250	3,910	4,188	4,187	4,132	4,192	4,079	4,002	3,910	2,622	2,832	2,911	2,830	2,728	.....	.....
Composite price, No. 1 heavy melting scrap: American Metal Market, \$ per metric ton .....	91.79	84.67	83.72	83.66	83.95	84.32	83.00	82.67	85.49	96.91	104.80	104.98	101.76	102.49	109.54	.....
<b>Ore</b>																
<i>[Thousands of metric tons]</i>																
Iron ore (operations in all U.S. districts):																
Mine production .....	55,516	55,513	4,624	4,771	4,630	4,993	4,538	4,180	4,276	4,391	4,171	4,559	4,673	5,289	5,342	.....
Shipments from mines .....	54,967	56,529	5,941	6,049	6,186	4,859	5,291	5,069	4,890	2,170	1,222	2,618	5,593	6,556	6,021	.....
Imports .....	13,335	12,503	1,453	1,282	1,175	1,335	1,583	1,130	717	639	684	446	782	1,114	.....	.....
U.S. and foreign ores and ore agglomerates:																
Receipts at iron and steel plants .....	65,133	66,711	7,565	7,273	6,765	6,225	6,453	5,827	5,813	3,013	2,122	2,938	6,088	6,825	9,423	.....
Consumption at iron and steel plants .....	63,658	68,552	5,588	5,669	5,672	5,414	5,763	5,572	5,776	5,951	5,570	5,913	5,778	5,876	5,652	.....
Exports (domestic) .....	4,045	5,057	708	628	526	493	555	383	440	240	2	22	420	430	.....	.....
Stocks, total, end of period .....	25,445	22,856	22,492	23,046	21,721	22,735	23,190	23,433	22,856	21,539	20,824	20,639	20,639	18,995	22,035	.....
At mines .....	4,853	3,783	9,027	7,763	6,438	5,976	5,227	4,344	3,783	6,075	9,030	10,927	9,896	8,632	7,958	.....
At furnace yards .....	17,611	16,092	11,157	12,769	13,925	15,040	15,731	15,985	16,092	13,154	9,707	8,175	7,081	8,038	11,831	.....
At U.S. docks .....	2,981	2,981	2,308	2,514	2,834	2,923	2,938	3,104	2,981	2,310	2,087	1,537	2,019	2,510	2,246	.....
Manganese (manganese content), general imports .....																
<b>Pig Iron and Iron Products</b>																
<i>[Thousands of short tons, unless otherwise indicated]</i>																
Pig iron:																
Production (including production of ferroalloys) .....	48,503	52,224	4,232	4,347	4,299	4,065	5,329	4,268	4,306	4,503	4,503	4,454	4,328	4,555	4,351	.....
Consumption, thous. metric tons .....	44,638	51,103	4,162	4,255	4,258	4,063	4,056	4,482	4,466	4,829	4,301	4,477	3,913	4,071	.....	.....
Stocks, end of period, thous. metric tons .....	214	217	211	216	224	220	226	216	217	135	148	153	143	173	.....	.....
Castings, gray and ductile iron:																
Shipments, total .....	7,397	7,831	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
For sale .....	5,496	5,934	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Castings, malleable iron:																
Shipments, total .....	262	258	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
For sale .....	139	128	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

Unless otherwise stated in footnotes below, data through 1991 and methodological notes are as shown in BUSINESS STATISTICS, 1983-91	Annual		1992								1993						
	1991	1992	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	
<b>14. METALS AND MANUFACTURES—Continued</b>																	
<b>Steel, Raw and Semifinished</b>																	
<i>[Thousands of short tons, unless otherwise specified]</i>																	
Steel (raw):																	
Production	87,896	92,949	7,584	7,545	7,526	7,249	7,742	7,449	7,438	7,942	7,942	8,148	7,926	8,278	7,937		
Rate of capability utilization, percent	74.2	82.2	82.1	78.9	78.7	78.3	80.9	80.4	77.7	81.6	84.8	87.0	87.4	88.3	87.5		
Steel castings:																	
Shipments, total	957	988															
For sale, total	865	894															
<b>Steel Mill Products</b>																	
<i>[Thousands of short tons]</i>																	
Steel products, net shipments:																	
Total (all grades)	78,868	76,625	7,105	6,693	6,786	6,934	7,090	6,512	6,572	6,976	6,867	7,886	7,344	7,301	7,790		
By product:																	
Semifinished products	6,872	6,305	563	555	580	555	533	513	548	570	552	636	618	617	634		
Structural shapes (heavy), steel piling	5,722	5,518	450	478	472	504	539	478	470	467	468	496	445	468	467		
Plates	6,938	6,579	414	637	575	578	611	546	541	591	581	694	663	616	681		
Rails and accessories	486	563	36	36	32	31	29	30	42	56	58	65	57	67	65		
Bars and tool steel, total	13,214	12,219	1,155	1,139	1,106	1,144	1,151	1,043	1,070	1,144	1,170	1,203	1,152	1,184	1,257		
Bars: Hot rolled (including light shapes)	6,902	5,229	637	581	518	606	617	533	554	628	619	658	654	628	656		
Bars: Reinforcing	4,934	4,781	380	437	416	409	403	391	407	388	426	398	364	424	457		
Bars: Cold finished	1,326	1,147	132	115	113	123	126	113	105	123	120	142	127	126	138		
Pipe and tubing	4,488	3,645	382	338	335	340	381	361	352	370	365	398	391	365	380		
Wire-drawn and/or rolled	864	815	79	78	73	71	71	57	50	65	71	82	80	70	68		
Tin mill products	4,040	3,927	392	344	354	323	313	301	328	326	312	374	340	337	377		
Sheets and strip (including electrical), total	36,244	39,521	3,390	3,087	3,259	3,388	3,461	3,182	3,171	3,387	3,290	3,928	3,596	3,576	3,860		
Sheets: Hot rolled	12,987	13,211	1,079	1,017	1,050	1,140	1,128	1,079	1,125	1,061	1,094	1,306	1,160	1,102	1,194		
Sheets: Cold rolled	11,356	12,760	1,082	1,007	1,029	1,127	1,108	998	966	1,078	965	1,168	1,062	1,057	1,093		
By market (quarterly):																	
Service centers and distributors	17,485	16,669	4,872			4,920			4,918			5,301			5,399		
Construction, incl. maintenance	6,814	7,172	1,897			1,798			1,780			1,786			2,034		
Contractors' products	2,261	2,466	607			633			613			578			654		
Automotive	9,445	10,697	2,901			2,532			2,608			3,047			3,198		
Rail transportation	837	890	250			190			200			262			290		
Machinery, industrial equipment, tools	1,648	1,646	433			413			386			454			476		
Containers, packaging, ship. materials	4,278	3,968	1,100			1,038			889			1,026			1,092		
Other	36,100	35,130	8,965			8,747			8,559			9,070			9,006		
<i>[Millions of short tons]</i>																	
Producing steel mills, inventory, end of period:																	
Total	12.9	12.6	12.7	12.9	12.9	12.6	12.5	12.5	12.6	12.7	12.8	12.2	12.0	12.0			
Steel in process	7.5	7.2	7.4	7.3	7.3	7.0	7.0	7.1	7.2	7.4	7.5	7.1	7.0	6.9			
Finished steel	5.4	5.3	5.3	5.6	5.6	5.6	5.5	5.4	5.3	5.3	5.3	5.1	5.2	5.1			
Steel service centers (warehouses), inventory, end of period	5.9	5.9	5.8	6.0	5.4	5.8	5.8	5.8	5.9	5.9	5.9	5.8	5.8	6.0			
<b>NONFERROUS METALS AND PRODUCTS</b>																	
<i>[Thousands of metric tons, unless otherwise specified]</i>																	
Aluminum:																	
Production, primary (dom. and foreign ores)	4,121	4,042	330	339	340	330	343	355	347	335	292	323	313	325			
Recovery from scrap	2,210	2,284	190	190	189	191	197	176	171	171	166	184	196	196			
Imports:																	
Metal and alloys, crude	1,024.7	1,155.4	87.8	82.4	103.4	94.3	108.4	100.5	96.8	120.8	123.9	165.8	172.0				
Plates, sheets, bars, etc.	256.5	305.8	26.0	30.0	25.9	25.9	25.9	26.0	25.9	30.6	24.7	33.2	32.7				
Exports:																	
Metal and alloys, crude	792.8	603.1	39.8	50.0	50.3	40.4	82.1	50.5	73.5	54.8	38.6	41.7	26.3				
Plates, sheets, bars, etc.	508.7	553.8	52.4	44.8	46.9	46.4	45.5	41.2	28.4	46.4	43.2	53.8	53.2				
Price, U.S. market, 99.7% purity, monthly average, \$ per lb. ¢	5946	5752	5842	5982	5965	5815	5373	5276	5553	5613	5550	5353	5184	5225	5378		
Aluminum products:																	
Shipments:																	
Ingot and mill prod. (net ship.), mil. lb.	15,298	16,064	1,339	1,330	1,333	1,361	1,453	1,333	1,360	1,302	1,314	1,496	1,330	1,282	1,296		
Mill products, total, mil. lb.	11,667	12,547	1,075	1,073	1,030	1,061	1,086	978	944	964	978	1,125	1,103	1,066	1,123		
Sheet and plate, mil. lb.	7,501	8,009	682	693	649	678	691	628	614	587	601	690	688	660	685		
Castings, mil. lb.	1,905	2,023															
Inventories, total (ingot, mill products, and scrap), end of period, mil. lb.	3,913	52,298	4,484	4,335	4,378	4,419	4,339	4,265	4,133	4,360	4,265	4,371	4,458	4,484	4,547		
Copper:																	
Production:																	
Mine, recoverable copper	1,631.1	1,760.5	149.1	155.2	152.0	152.0	151.5	150.0	154.2	134.5	132.4	147.9	150.5	155.6			
Refined from primary materials	1,577.4	1,720.6	139.0	153.4	145.2	149.1	151.5	145.8	155.4	140.2	128.1	157.2	153.4	149.7			
Electrolytically refined ‡	1,136.2	1,197.6	93.5	106.5	101.9	105.0	102.4	102.4	108.9	103.0	87.1	110.3	107.8	104.7			
Electrowon	441.2	523.0	45.5	46.9	43.2	44.1	44.4	43.4	46.5	37.2	41.0	46.0	46.0	45.1			
Refined from scrap	417.8	433.2	39.4	27.8	35.4	39.8	40.0	34.3	35.8	38.1	45.9	38.9	37.8	36.4			
Imports, unmanufactured:																	
Refined, unrefined, scrap (copper cont.)	442.0	509.6	46.2	45.0	37.6	47.7	32.5	32.4	44.2	31.7	40.5	44.0	51.2				
Refined	288.6	289.1	26.1	24.7	25.3	24.0	19.6	20.3	20.8	21.8	25.6	28.2	35.9				
Exports:																	
Refined and scrap	679.7	556.8	43.2	38.4	48.1	51.2	42.7	66.3	64.4	38.3	45.9	59.4	51.5				
Refined	263.2	178.9	12.0	9.3	13.0	13.6	24.1	14.1	16.1	14.0	24.9	23.6	16.3				
Consumption, refined (reported by mills, etc.)	2,058	2,183	199	173	163	188	189	167	158	192	184	208	190	192			
Stocks, refined, end of period	132	204	115	132	154	165	166	172	204	203	195	190	203	198			
Price, avg. U.S. producer cathode, delivered, \$ per lb. ¢	1,09331	1,0742	1,0910	1,1865	1,1714	1,1250	1,0515	1,0139	1,0354	1,0540	1,0365	1,0050	9342	8763			

See footnotes at end of tables.

	Annual		1992								1993						
	1991	1992	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	
<b>14. METALS AND MANUFACTURES—Continued</b>																	
<b>NONFERROUS METALS AND PRODUCTS—Continued</b>																	
<i>[Thousands of metric tons, unless otherwise specified]</i>																	
Copper-base mill and foundry products, shipments (quarterly total):																	
Brass mill products, mil. lb.																	
Copper wire mill products (copper content), mil. lb.																	
Brass and bronze foundry products, mil. lb.																	
<b>Lead:</b>																	
Production:																	
Mine, recoverable lead	465.9	393.7	32.4	33.8	32.5	32.5	33.3	30.8	31.7	33.3	30.5						
Recovered from scrap (lead content)	883.7	887.8	72.3	71.1	77.7	77.5	79.6	76.9	74.3	71.1	78.6						
Imports, ore (lead content)	1 128.9	196.0	16.3	15.6	14.3	18.7	19.9	22.0	17.1	14.8							
Consumption, total	1,246.3	1,210.8	103.5	94.8	104.8	106.6	105.4	98.2	92.9	108.9	107.8						
Stocks, end of period:																	
Producers', ore, base bullion, and in process (lead content), ABMS	68.8	64.2	67.9	69.7	67.8	68.3	69.4	64.0	64.2	61.8	60.9	61.0	66.7	66.9	68.3	72.2	
Refiners' (primary), refined and antimonial (lead content)	9.1	20.5	26.5	26.6	22.3	17.7	15.0	14.8	20.5	28.1	33.3						
Consumers' (lead content) ‡	72.0	65.0	63.3	68.6	65.6	65.3	61.6	63.2	65.0	66.7	65.8						
Scrap (lead-base, purchased), all smelters (gross weight)	16.8	15.9	13.1	16.5	17.3	19.2	18.9	15.1	17.0	13.6	14.4						
Price, common grade, delivered, \$ per lb. ◊ @	.3348	.3510	.3453	.3633	.3869	.3849	.3591	.3307	.3247	.3215	.3152	.3141	.3156				
<b>Tin:</b>																	
Imports (for consumption):																	
Ore (tin content), metric tons	29,102	27,314	3,319	2,896	3,058	1,625	1,512	1,790	1,977	2,089	1,850	2,913	3,152				
Metal, unwrought, unalloyed, metric tons	12,949	6,099	562	470	551	529	519	504	472	524	545	425	474	394			
Recovery from scrap, total (tin content), metric tons	234	208	17	17	18	17	18	17	17								
As metal, metric tons	49,000	43,900	3,800	3,800	3,500	3,600	3,600	3,400	3,300	3,400	3,500	3,600	3,600	3,500			
Consumption, total, metric tons	36,900	33,400	2,800	2,800	2,800	2,900	2,900	2,700	2,600	2,700	2,900	2,900	2,900	2,800			
Primary, metric tons	970	1,889	186	121	144	199	179	101	110	233	164	234	145				
Exports (metal), metric tons	3,024	37,603	2,651	3,111	3,321	3,454	3,654	3,178	3,221	3,368	3,429	3,607	3,704	3,567			
Stocks, pig (industrial), end of period, metric tons	3,6285	4,0236	4,3167	4,5323	4,4188	4,3420	3,9800	3,8000	3,8100	3,9000	3,8400	3,7800	3,7400	3,7000	3,4800		
Price, Straits quality (delivered), \$ per lb. ◊																	
<b>Zinc:</b>																	
Mine prod., recoverable zinc	517.8	520.1	40.4	46.2	49.1	47.6	36.2	40.4	42.2	48.0	42.5	46.4	39.5	43.0			
Imports:																	
Ores (zinc content)	45.4	44.6	2.0	4.7	6.8	2.5	2.1	2.6	1.6	4.6	3.7	1.5	2.6				
Metal (slab, blocks)	549.1	644.7	39.7	52.2	55.7	53.1	58.4	48.5	48.5	49.3	51.9	71.1	48.4				
Consumption (recoverable zinc content):																	
Ores	2.4	2.4	.2	.2	.2	.2	.2	.2	.2	.2	.2	.2	.2	.2	.2		
Scrap, all types	252.8	253.2	21.1	21.1	21.1	21.1	21.1	21.1	21.1	21.1	21.1	21.1	21.1	21.1			
Slab zinc:																	
Production, total (ABMS)	194.4	209.5	17.7	16.5	17.4	18.1	18.6	16.9	17.4	17.4	16.8	18.5	17.2	16.1	15.4	15.2	
Consumption, fabricators	902.0	1,030.0	76.9	83.0	84.5	87.0	93.0	80.6	80.0	84.0	88.0	105.0	81.0	77.0			
Exports	5.5	6.0	.6	.6	.5	.5	.5	.5	.5	.6	.5	.8	.5				
Stocks, end of period:																	
Producers', at smelter (ABMS)	4.6	7.3	4.8	4.5	4.5	3.8	4.4	4.9	7.3	7.1	5.4	4.5	4.7	5.4	5.7	5.8	
Consumers' ‡	38.9	38.5	45.4	36.9	39.5	37.5	36.0	37.6	38.5	37.7	41.8	36.4	39.1	41.1			
Price, high grade, \$ per lb. ◊	.5277	.5838	.6375	.6239	.6495	.6537	.5596	.5000	.5012	.5052	.5090	.4726	.4481	.4722	.4481		
<b>MACHINERY AND EQUIPMENT</b>																	
<i>[Millions of dollars, unless otherwise specified]</i>																	
Industrial heating equipment, new orders (domestic), qtrly #	404.0	319.6	68.5			91.3				86.5		84.3					
Electric processing heating equipment	87.9	59.1	14.1			15.7				15.8		21.0					
Fuel-fired processing heating equipment	133.3	79.5	11.4			28.3				26.7		22.6					
Materials handling equipment, dollar value bookings index, 1982=100	135.1	152.9	186.1	138.6	141.3	143.4	154.7	146.4	142.2	160.1	135.0	179.3					
Industrial supplies, machinery, and equipment: New orders index, seas. adj., 1987=100	107.5	116.1	118.1	125.1	128.2	119.7	112.3	114.3	117.8	116.7	115.9	119.0	117.8	120.8	121.5		
Industrial suppliers distribution: Sales index, not seas. adj., 1990=1.00	9552	9852	1,0221	9408	9708	1,0024	1,0526	9395	9929	9751	9980	1,1370					
Inflation index, not seas. adj. (tools, material handling equipment, valves, fittings, abrasives, fasteners, metal products, etc.), 1977=100	195.9	199.8	199.8	199.5	199.3	199.4	199.2	199.4	199.8	200.5	201.0	201.4					
Fluid power products shipments indexes:																	
Hydraulic products, 1990=100	87.9	91.9	96.7	90.9	90.0	96.7	99.2	86.5	88.9	92.7	96.4	112.8	102.3	99.1	109.0	95.8	
Pneumatic products, 1990=100	99.3	101.3	105.0	104.0	98.5	101.5	106.3	95.3	103.5	103.8	109.1	127.5	112.3	107.0	120.3	125.1	
<b>Machine tools:</b>																	
Metal cutting type tools:																	
Orders, new (net), total	1,893.95	1,756.35	145.50	154.60	91.50	204.70	119.00	122.30	240.85	127.10	211.90	242.80	251.60	*263.85	235.50	138.25	
Domestic	1,549.20	1,531.75	124.75	142.70	74.80	163.90	102.20	112.15	123.25	106.40	198.55	223.00	246.00	*259.00	224.60	125.15	
Shipments, total	1,871.80	1,917.80	161.15	133.10	131.70	199.70	142.40	137.45	269.50	166.90	181.45	223.10	190.40	*155.55	216.80	149.40	
Domestic	1,595.35	1,605.05	139.80	110.10	107.25	165.70	117.25	120.55	208.60	146.65	150.30	199.40	169.50	*137.15	203.50	139.40	
Order backlog, end of period	1,186.2	1,024.7	1,196.6	1,218.1	1,177.9	1,182.9	1,159.5	1,144.4	1,024.7	984.9	1,015.4	1,035.1	1,096.3	*1,204.6	1,223.3	1,212.1	
Metal forming type tools:																	
Orders, new (net), total	748.15	725.90	65.95	50.75	68.75	71.15	87.75	39.00	56.35	48.45	70.75	89.30	96.70	51.90	78.20	112.50	
Domestic	546.35	608.80	50.20	37.40	60.85	61.60	81.65	30.95	48.65	34.65	47.80	80.80	64.35	40.65	76.55	108.05	
Shipments, total	801.65	678.15	78.30	50.90	39.75	54.30	55.25	74.35	52.00	82.00	64.50	94.75	63.25	79.85	77.30	87.20	
Domestic	624.60	547.10	62.80	44.10	33.15	49.10	40.90	68.30	43.75	72.85	46.65	84.05	51.10	59.00	64.45	83.30	
Order backlog, end of period	250.91	298.71	251.51	251.31	280.31	297.21	329.71	294.31	298.71	265.11	271.41	265.91	299.41	271.41	272.31	297.61	

See footnotes at end of tables.

Unless otherwise stated in footnotes below, data through 1991 and methodological notes are as shown in BUSINESS STATISTICS, 1963-91

	Annual		1992							1993						
	1991	1992	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July
<b>14. METALS AND MANUFACTURES—Continued</b>																
<b>MACHINERY AND EQUIPMENT—Continued</b>																
Tractors used in construction, shipments, qtrly:																
Tracklaying (ex. shovel loaders), units	7,423															
Tracklaying (ex. shovel loaders), mil. \$	988.7															
Wheel (contractors' off-highway), units	2,609															
Wheel (contractors' off-highway), mil. \$	244.5															
Shovel loaders, units	56,094															
Shovel loaders, mil. \$	1,854.5															
<b>ELECTRICAL EQUIPMENT</b>																
<i>[Thousands]</i>																
Batteries (auto-type replacement), shipments	66,585	65,347	5,557	5,526	6,099	6,696	6,731	6,052	5,677	4,451	4,773	6,224	5,165	4,973	5,658	5,729
Radio sets, factory sales, domestic market @	18,530	21,552	1,524	1,783	1,929	2,813	2,556	2,100	1,624	1,440	1,384	1,632	1,393	1,353	1,490	
Television sets (incl. combination models), production, total market @	19,649	21,304	1,869	1,402	1,933	2,448	2,046	1,902	1,932	1,673	1,632	2,109	1,537	1,599	2,115	1,649
Household major appliances, industry shipments #	40,997	44,306	4,035	3,671	3,664	3,855	3,837	3,448	3,618	3,021	3,392	4,873	3,648	3,561	4,306	3,933
Air conditioners (room)	2,807	2,839	380	243	106	5	24	22	104	134	236	478	453	440	536	512
Dishwashers	3,571	3,820	321	300	310	329	346	359	370	285	307	378	317	304	335	310
Disposers (food waste)	4,002	4,196	416	311	389	458	331	295	401	342	333	428	320	273	424	369
Microwave ovens/ranges	7,234	8,390	628	620	736	787	903	754	627	499	559	709	495	473	553	563
Ranges	3,309	3,576	301	281	289	305	346	335	343	259	276	338	305	278	322	289
Refrigerators	7,273	7,760	788	813	660	716	691	595	643	449	529	636	615	643	830	828
Freezers	1,414	1,677	176	205	166	135	160	138	136	78	121	130	119	112	158	167
Washers	6,197	6,514	553	486	575	625	582	534	540	516	534	675	506	527	608	486
Dryers, including gas	4,313	4,719	388	340	394	449	434	399	425	413	406	494	379	362	415	327
Vacuum cleaners (qtrly-)	10,970	11,681	2,702			2,894			3,172			3,365			2,956	
<b>GAS EQUIPMENT (RESIDENTIAL)</b>																
<i>[Thousands]</i>																
Furnaces, warm air, shipments	2,057	2,107	166	176	195	224	236	180	162	165	158	158	149	173	188	
Ranges, total, shipments	2,401	2,617	224	204	193	224	257	250	267	180	198	247	214	195	226	200
Water heaters (storage), automatic, shipments	3,936	4,241	339	308	316	338	370	374	418	383	375	418	367	328	361	

**15. PETROLEUM, COAL, AND PRODUCTS**

<b>COAL</b>																
<i>[Thousands of short tons, unless otherwise specified]</i>																
Anthracite:																
Production	3,445	3,542	287	305	337	311	322	321	306	174	170	185	191	334	392	
Exports, thous. metric tons																
Producer Price Index, 1982=100	105.6	105.8	105.2	105.4	105.5	106.0	106.0	105.7	105.8	105.8	105.8	105.8	105.8	105.4	105.4	105.4
Bituminous and lignite:																
Production	992,539	996,708	79,981	80,768	84,401	83,555	86,265	80,240	83,021	79,361	75,340	83,762	80,822	75,124	82,607	
Consumption, total																
Electric power utilities	772,315															
Industrial, total																
Coke plants (oven and beehive)																
Residential and commercial																
Stocks, end of period, total																
Electric power utilities	158,004															
Industrial, total																
Oven-coke plants																
Exports excluding lignite, thous. metric tons																
Producer Price Index, 1982=100	97.1	94.9	95.9	95.2	95.0	95.0	95.6	94.7	96.4	95.5	94.8	94.8	94.7	94.0	93.7	94.0
<b>COKE</b>																
<i>[Thousands of short tons, unless otherwise specified]</i>																
Production:																
Beehive and oven (byproduct)	24,046	23,410	5,850			5,837			5,831							
Petroleum coke ‡	41,493	43,599	3,737	3,866	3,656	3,569	3,533	3,540	3,877	3,708	3,445	3,826	3,643	3,687		
Stocks, end of period:																
Oven-coke plants, total	2,107	1,883	2,027			2,055			1,883							
At furnace plants	1,856	1,616	1,755			1,784			1,616							
At merchant plants	252	267	271			271			267							
Petroleum coke	1,953	1,925	2,267	2,212	2,170	2,289	1,796	1,865	1,925	2,099	2,119	2,142	2,106	2,166		
Exports, thous. metric tons																
<b>PETROLEUM AND PRODUCTS</b>																
<i>[Millions of barrels, unless otherwise specified]</i>																
Crude petroleum:																
Producer Price Index, 1982=100	61.9	58.0	64.3	61.9	60.5	63.1	63.4	58.5	53.8	52.0	56.1	58.1	57.6	58.0	53.0	50.2
Gross input to crude oil distillation units	4,930.4	4,978.0	428.6	439.5	423.1	416.6	423.2	413.9	415.4	408.5	368.5	419.6	413.2	432.7		
Refinery operating ratio, % of capacity	86	88	92	92	89	91	89	90	88	87	87	89	91	92		
All oils, supply, demand, and stocks:																
New supply, total †	6,129.8	6,179.1	507.4	540.6	525.0	510.5	543.4	505.4	522.6	533.8	472.3	537.4	521.6	530.7		
Production:																
Crude petroleum	2,707.0	2,624.7	215.0	221.1	214.6	210.9	220.9	210.7	220.2	217.2	194.8	216.3	206.9	211.8		
Natural gas plant liquids	639.2	668.0	54.0	56.7	54.4	54.4	58.9	58.5	59.4	69.7	55.7	63.0	60.2	60.2		
Imports:																
Crude and unfinished oils	2,275.6	2,406.8	199.6	228.3	215.6	203.3	222.5	196.8	199.4	211.3	187.3	218.6	214.1	219.6		
Refined products	508.0	479.8	38.8	34.5	40.4	42.0	41.1	39.3	43.6	35.6	34.4	39.5	40.3	40.0		
Change in stocks, all oils	-3.7	-24.9	7	16.6	1.1	14.8	4.7	-4.5	-43.8	19.6	-16.2	-11.6	27.7	31.9		
Product demand, total	6,465.7	6,581.3	538.1	560.2	549.2	531.6	568.8	542.6	594.1	541.1	515.7	577.8	532.1	539.9		
Exports:																
Crude petroleum	42.4	32.5	3.2	1.7	4.1	2.0	3.3	3.3	3.4	4.0	4.6	4.3	2.2	3.5		
Refined products	322.8	314.8	25.1	27.1	20.3	23.3	24.7	26.5	35.0	25.1	18.9	23.2	26.0	24.9		

See footnotes at end of tables.

	Annual		1992								1993						
	1991	1992	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	
<b>15. PETROLEUM, COAL, AND PRODUCTS—Continued</b>																	
<b>PETROLEUM AND PRODUCTS—Continued</b>																	
<i>[Millions of barrels, unless otherwise specified]</i>																	
<i>All oils, supply, demand, and stocks—Continued</i>																	
Domestic product demand, total #	6,100.6	6,234.0	509.3	531.4	524.8	506.3	540.9	512.7	555.8	511.6	492.2	550.3	503.9	511.6	.....	.....	
Gasoline	2,631.7	2,667.9	224.7	237.5	229.7	221.1	228.0	213.5	229.9	209.4	199.9	230.1	222.6	234.3	.....	.....	
Kerosene	16.9	16.0	.3	1.7	.5	.6	1.0	1.0	1.2	2.0	2.6	1.6	1.0	.3	.....	.....	
Distillate fuel oil	1,066.1	1,090.3	80.4	84.0	83.9	87.2	94.7	87.9	102.8	103.0	102.4	106.7	92.1	86.4	.....	.....	
Residual fuel oil	422.6	400.6	30.3	30.6	29.2	26.6	34.4	31.2	40.7	31.6	31.6	33.0	32.1	31.4	.....	.....	
Jet fuel	537.1	532.1	43.1	44.4	49.1	43.2	45.9	45.8	48.1	45.4	41.7	46.3	41.8	43.5	.....	.....	
Lubricants	53.4	54.5	4.8	4.5	4.4	4.6	4.4	4.2	3.6	4.6	4.0	5.1	4.7	4.4	.....	.....	
Asphalt	162.2	166.1	20.8	20.3	21.8	20.8	18.1	11.1	7.1	4.5	6.5	8.6	12.2	15.0	.....	.....	
Liquefied petroleum gases	616.3	642.3	46.7	47.8	46.7	48.6	58.8	62.9	67.7	59.4	54.0	59.2	44.8	43.2	.....	.....	
Stocks, end of period, total	1,617.0	1,592.0	1,603.1	1,619.7	1,620.8	1,635.6	1,640.3	1,635.8	1,592.0	1,611.4	1,595.1	1,583.6	1,611.3	1,643.3	.....	.....	
Crude petroleum	893.1	892.9	894.6	902.2	898.3	893.5	906.2	899.4	892.9	901.0	907.1	914.7	930.8	935.0	.....	.....	
Strategic petroleum reserve	568.5	574.7	569.5	569.5	570.1	571.4	573.6	574.0	574.7	575.3	575.8	577.6	581.7	582.1	.....	.....	
Unfinished oils, natural gasoline, etc	147.1	150.3	156.9	156.0	154.8	163.0	162.0	158.3	150.3	162.9	162.8	166.7	166.5	168.6	.....	.....	
Refined products	576.7	549.1	551.6	561.5	567.7	579.1	572.1	578.1	549.1	547.5	525.2	502.1	514.0	539.7	.....	.....	
<b>Refined petroleum products:</b>																	
<b>Gasoline (incl. aviation):</b>																	
Production	2,554.0	2,591.0	216.7	223.9	212.2	212.9	223.6	220.1	230.3	222.7	199.4	211.0	211.1	226.5	.....	.....	
Stocks, end of period	183.3	179.1	189.5	182.0	168.2	170.0	168.7	178.2	179.1	197.0	201.7	188.8	184.7	187.1	.....	.....	
<b>Prices, regular grade (excl. aviation):</b>																	
Producer Price Index, 1982=100	69.2	71.1	79.1	79.7	78.8	75.8	76.1	75.3	69.8	66.7	66.3	66.7	69.3	69.6	71.6	71.2	
<b>Retail, U.S. city average (BLS):</b>																	
Leaded, \$ per gal.	1.140	1.127	1.179	1.175	1.158	1.158	1.154	1.159	1.136	1.117	1.108	1.098	1.112	1.129	1.130	.....	
<b>Aviation gasoline:</b>																	
Production	8.0	7.9	.7	.9	.9	.8	.5	.4	.6	.5	.5	.7	.6	.8	.....	.....	
Stocks, end of period	1.6	1.6	1.4	1.6	1.6	1.7	1.7	1.6	1.6	1.7	1.9	1.8	1.8	1.7	.....	.....	
<b>Kerosene:</b>																	
Production	14.0	14.8	.6	1.3	.9	1.1	1.6	1.8	1.6	2.3	1.8	1.5	.7	.8	.....	.....	
Stocks, end of period	5.8	5.7	4.1	3.9	5.2	5.8	6.0	6.2	5.7	5.3	4.5	4.6	3.9	4.2	.....	.....	
Producer Price Index (light distillate), 1982=100	65.9	61.2	63.5	66.5	64.2	64.2	65.8	63.1	60.1	59.0	59.7	60.6	59.1	60.6	59.9	57.1	
<b>Distillate fuel oil:</b>																	
Production	1,081.0	1,088.4	89.8	95.1	88.8	89.5	100.8	97.2	98.6	90.2	78.8	90.5	90.3	90.8	.....	.....	
Imports	74.8	79.2	4.7	5.3	7.1	7.1	8.2	7.1	7.1	5.6	6.3	7.3	6.3	4.7	.....	.....	
Stocks, end of period	143.5	140.6	104.5	114.6	122.8	127.8	136.8	146.3	140.6	130.2	109.4	97.5	98.3	101.6	.....	.....	
Producer Price Index (middle distillate), 1982=100	65.2	61.6	65.4	64.6	63.3	65.6	68.2	64.2	59.4	59.0	60.4	63.2	62.4	63.3	61.4	57.6	
<b>Residual fuel oil:</b>																	
Production	341.1	326.7	26.8	26.0	25.3	24.3	25.4	26.9	26.7	25.4	23.5	25.4	26.6	27.8	.....	.....	
Imports	165.4	137.2	10.0	8.7	10.7	10.5	11.6	12.3	14.9	11.9	9.1	10.9	11.3	9.5	.....	.....	
Stocks, end of period	49.9	42.6	40.9	39.7	43.6	47.3	45.0	46.5	42.6	44.2	42.1	40.7	41.4	43.0	.....	.....	
Producer Price Index, 1982=100	49.1	45.9	46.8	45.5	49.2	53.7	49.5	53.6	56.2	49.6	51.6	48.3	54.1	53.1	51.6	50.6	
<b>Jet fuel:</b>																	
Production	525.0	512.0	41.2	45.7	45.6	43.4	43.6	43.7	45.3	44.5	40.4	45.3	41.7	44.2	.....	.....	
Stocks, end of period	48.8	43.1	44.6	46.4	45.4	47.8	47.4	46.2	43.1	41.0	42.3	41.4	41.3	42.5	.....	.....	
<b>Lubricants:</b>																	
Production	57.0	57.5	4.4	4.9	5.1	4.7	4.8	4.7	4.9	4.8	4.5	5.1	4.6	4.8	.....	.....	
Stocks, end of period	12.3	13.3	10.6	10.9	11.6	11.8	12.0	12.3	13.3	13.5	13.7	13.4	13.0	12.5	.....	.....	
<b>Asphalt:</b>																	
Production	156.8	153.0	15.7	16.4	16.5	16.9	14.6	11.6	9.2	8.8	8.6	11.6	12.4	14.2	.....	.....	
Stocks, end of period	22.3	17.7	27.5	24.2	19.5	16.3	13.4	14.8	17.7	22.1	25.3	29.1	30.9	30.7	.....	.....	
<b>Liquefied petroleum gases:</b>																	
Production, total	683.1	738.7	63.1	64.8	62.5	56.6	85.4	55.6	57.3	57.0	53.6	40.7	43.6	64.8	.....	.....	
At gas processing plants (L.P.G.)	487.5	499.7	40.8	41.5	40.3	39.6	42.7	42.5	44.0	43.7	40.3	45.6	43.6	43.0	.....	.....	
At refineries (L.R.G.)	195.6	222.2	22.2	23.3	22.2	17.0	16.0	13.1	13.4	13.3	13.3	19.7	21.0	21.8	.....	.....	
Stocks (at plants and refineries)	92.3	88.7	109.7	120.4	131.8	132.9	125.4	109.2	88.7	75.0	66.3	66.6	80.6	97.3	.....	.....	

**16. PULP, PAPER, AND PAPER PRODUCTS**

<b>PULPWOOD</b>																
<i>[Thousands of cords (128 cu. ft.)]</i>																
Receipts	96,659	103,373	8,711	9,048	8,765	8,924	9,188	8,221	8,980	8,697	8,865	8,761	8,796	.....	.....	.....
Consumption	98,242	104,596	8,861	9,209	8,924	8,781	8,992	8,720	9,280	9,076	8,850	8,790	8,882	.....	.....	.....
Inventories, end of period	5,688	5,314	5,484	5,373	5,358	5,551	6,056	5,667	5,314	4,948	5,372	5,181	5,069	.....	.....	.....
<b>WASTE PAPER</b>																
<i>[Thousands of short tons]</i>																
Consumption	22,845	25,355	2,095	2,057	2,118	2,132	2,181	2,182	2,139	2,294	2,092	2,321	.....	.....	.....	.....
Inventories, end of period	1,113	1,057	1,090	1,112	1,078	1,131	1,110	1,031	1,147	1,046	1,010	1,055	.....	.....	.....	.....
<b>WOODPULP</b>																
<i>[Thousands of short tons]</i>																
<b>Production:</b>																
Total	63,636	65,342	5,417	5,711	5,419	5,318	5,409	5,310	5,458	5,684	5,044	5,410	.....	.....	.....	.....
Dissolving pulp	1,370	1,383	127	115	129	101	89	127	102	129	109	124	.....	.....	.....	.....
Paper grades chemical pulp	51,768	53,358	4,433	4,676	4,408	4,350	4,415	4,268	4,468	4,635	4,129	4,435	.....	.....	.....	.....
Groundwood and thermo-mechanical	6,404	6,501	521	558	543	531	573	583	548	563	549	518	.....	.....	.....	.....
Semi-chemical	4,094	4,100	335	363	339	337	332	333	340	357	311	334	.....	.....	.....	.....
<b>Inventories, end of period:</b>																
Producers' own use	219	236	230	225	245	228	220	214	194	218	194	205	.....	.....	.....	.....
Producers' market	518	480	507	596	676	710	727	850	882	922	938	862	.....	.....	.....	.....
Consumers' purchased	451	438	423	399	388	374	366	380	407	419	406	450	.....	.....	.....	.....
<i>[Thousands of metric tons]</i>																
<b>Exports, all grades, total</b>																
Dissolving and special alpha																
All other																
<b>Imports, all grades, total</b>																
Dissolving and special alpha																
All other																

See footnotes at end of tables.

Unless otherwise stated in footnotes below, data through 1991 and methodological notes are as shown in BUSINESS STATISTICS, 1963-91

	Annual		1992							1993						
	1991	1992	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July

16. PULP, PAPER, AND PAPER PRODUCTS—Continued

PAPER AND PAPER PRODUCTS																
<i>[Thousands of short tons, unless otherwise specified]</i>																
Paper and board:																
Production (API):																
Total .....	79,499	82,376	6,821	6,941	6,950	6,950	7,007	6,793	6,905	7,092	6,541	7,195	6,918	6,960		
Paper .....	39,082	40,407	3,295	3,403	3,457	3,415	3,519	3,324	3,318	3,452	3,206	3,546	3,460	3,388		
Paperboard .....	40,416	41,968	3,526	3,538	3,492	3,460	3,489	3,469	3,587	3,640	3,335	3,649	3,458	3,572		
Producer Price Indexes:																
Paperboard, 1982=100 .....	130.2	134.3	134.3	134.2	134.6	135.9	135.7	133.9	133.6	133.0	131.6	*131.3	131.1	129.9	129.3	128.7
Building paper and board, 1982=100 .....	111.8	119.6	118.9	118.8	120.0	123.7	123.5	121.8	121.7	124.9	129.0	*133.9	136.3	134.2	132.0	131.0
Selected types of paper (API):																
Groundwood paper:																
Orders, new .....	1,717	1,690	131	155	150	166	164	113	128	168	125	147	175	159		
Orders, unfilled, end of period .....	220	167	257	274	263	316	350	161	167	178	165	156	188	208		
Shipments .....	1,716	1,642	123	140	139	129	144	150	139	150	134	153	145	143		
Coated papers:																
Orders, new .....	7,342	7,881	640	666	686	653	702	601	665	658	622	670	719	692		
Orders, unfilled, end of period .....	591	881	665	707	696	686	733	832	881	839	879	855	925	926		
Shipments .....	7,358	7,851	655	668	661	685	685	662	662	648	603	687	649	683		
Uncoated free sheet:																
Orders, new .....	11,497	11,994	991	1,090	1,040	993	1,033	886	1,036	1,086	959	1,061	1,111	963		
Shipments .....	11,504	11,874	957	1,032	1,032	1,022	1,038	920	969	1,032	959	1,035	1,068	972		
Unbleached kraft papers:																
Shipments .....	2,280	2,380	193	189	202	189	198	210	178	192	185	207	190	173		
Tissue paper, production .....	5,669	5,784	470	456	497	493	497	493	482	495	467	531	482	508		
<i>[Thousands of metric tons, unless otherwise specified]</i>																
Newsprint:																
Canada:																
Production .....	*8,977	*8,931	695	692	752	741	842	794	*960	*814	*746	*834	*815	*809	754	
Shipments from mills .....	8,728	*9,139	766	754	724	785	874	786	844	*764	*738	*849	768	*831	760	716
Inventory, end of period .....	593	351	507	445	472	429	397	405	351	*425	*433	*418	*464	*442	436	
United States:																
Production .....	6,206	6,425	519	552	542	513	570	536	530	558	501	538	541	535	518	
Shipments from mills .....	6,152	6,464	526	565	545	516	556	544	537	548	509	539	528	*513	526	
Inventory, end of period .....	98	59	78	65	62	59	73	65	59	68	60	60	72	*94	87	
Estimated consumption, all users 0 .....	11,380	11,634	941	976	953	963	1,087	1,002	990	942	*917	*936	*1,008	*967	941	
Publishers' stocks, end of period † .....	816	938	865	955	921	917	886	864	938	*1,015	*1,080	*1,074	*1,134	*1,139	1,158	
Imports .....																
Producer Price Index, standard newsprint, 1982=100 .....	120.9	109.9	106.6	106.6	106.7	109.5	109.2	110.6	109.6	110.4	111.2	*114.1	113.5	112.8	112.8	112.7
Paper products:																
Shipping containers, corrugated and solid fiber shipments, mil. sq. ft. surf. area .....	320,106	332,648	28,652	28,886	27,898	27,956	30,517	25,532	25,530	28,119	26,333	29,913	30,372	27,950	29,302	29,622

17. RUBBER AND RUBBER PRODUCTS

RUBBER																
<i>[Thousands of metric tons, unless otherwise specified]</i>																
Natural rubber:																
Consumption .....																
Stocks, end of period .....																
Imports, incl. latex and guayule .....																
U.S. Import Price Index, 1985=100 .....	101.2	106.0	105.6			107.3				108.3						
Synthetic rubber:																
Production .....																
Consumption .....																
Stocks, end of period .....																
Exports (Bureau of Census) .....																
TIRES AND TUBES																
<i>[Thousands]</i>																
Pneumatic casings:																
Production .....	202,390	230,250	19,380	17,273	20,306	19,975	21,602	18,384	17,501	20,037	19,872	21,900	20,464	20,348	19,942	
Shipments, total .....	256,875	273,539	24,170	21,910	23,472	24,589	25,514	22,596	21,162	20,009	21,235	25,547	23,232	23,213	25,256	
Original equipment .....	48,582	53,436	4,723	3,282	4,507	4,518	5,158	4,503	4,154	4,716	5,014	5,924	5,229	5,315	5,378	
Replacement equipment .....	188,303	199,543	17,662	16,964	17,171	18,152	18,580	16,517	15,459	13,618	14,457	17,825	16,149	16,188	17,990	
Exports .....	18,998	20,543	1,784	1,665	1,795	1,919	1,778	1,577	1,549	1,675	1,854	1,799	1,854	1,710	1,888	
Stocks, end of period .....	35,533	40,392	40,201	39,918	40,654	39,789	40,090	39,916	40,392	43,859	45,993	46,795	48,337	49,414	48,908	
Exports (Bureau of Census) .....																
Inner tubes:																
Exports (Bureau of Census) .....																

See footnotes at end of tables.

Unless otherwise stated in footnotes below, data through 1991 and methodological notes are as shown in BUSINESS STATISTICS, 1963-91	Annual		1992							1993						
	1991	1992	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July

18. STONE, CLAY, AND GLASS PRODUCTS

18. STONE, CLAY, AND GLASS PRODUCTS																
<b>PORTLAND CEMENT</b>																
Shipments, finished cement, <i>thous. bbl.</i> .....	415,203	440,666	44,625	43,913	43,700	44,239	47,001	32,259	28,216	21,474	22,882	30,587	36,520	41,911		
<b>CLAY CONSTRUCTION PRODUCTS</b>																
Shipments:																
Brick, unglazed (common and face), <i>mil. standard brick</i> .....	5,404.8	5,847.7	1,554.5			1,667.5			1,432.0							
Structural tile, except facing, <i>thous. sh. tons</i> .....																
Sewer pipe and fittings, vitrified, <i>thous. sh. tons</i> .....	195.6	152.8	38.2			38.6			36.8							
Floor and wall tile and accessories, glazed and unglazed, <i>mil. sq. ft.</i> .....	429.8	471.7	118.1			122.9			116.5							
Producer Price Index, brick and structural clay tile, <i>12/84=100</i> .....	116.2	118.0	118.3	118.4	118.6	118.5	118.9	119.0	119.0	120.1	120.8	120.9	121.8	122.2	122.5	122.6
<b>GLASS AND GLASS PRODUCTS</b>																
<i>[Thousand gross, unless otherwise specified]</i>																
Flat glass, mfrs.' shipments, <i>thous. \$</i> .....	1,350,658	1,528,698	391,358			390,868			368,092							
Glass containers:																
Production .....	281,111	287,737	24,730	25,138	25,247	23,313	25,041	22,559	20,343							
Shipments, total .....	277,657	284,274	26,269	26,181	25,056	24,206	24,146	20,823	20,979							
Narrow-neck containers:																
Food .....	23,477	26,939	2,668	2,506	2,924	2,649	2,420	1,575	1,604							
Beverage .....	57,141	54,414	5,592	5,231	4,757	4,617	4,245	3,652	3,598							
Beer .....	84,304	88,805	7,851	8,426	7,506	7,279	7,523	6,719	7,304							
Liquor and wine .....	24,038	26,054	2,616	2,419	2,459	2,022	2,040	1,945	1,845							
Wide-mouth containers:																
Food and dairy products .....	74,683	73,346	6,364	6,531	6,098	6,511	6,775	5,817	5,491							
Narrow-neck and wide-mouth containers:																
Medicinal and toilet .....	12,816	13,144	1,030	915	1,149	1,003	1,031	1,018	1,035							
Chemical, household, and industrial .....	1,198	1,572	148	153	163	125	112	97	102							
Stocks, end of period .....	44,058	45,914	46,215	45,297	45,407	44,327	45,069	46,646	45,914							
<b>GYPSUM AND PRODUCTS</b>																
<i>[Thousands of short tons]</i>																
Production:																
Crude gypsum (exc. byproduct) .....	14,760	15,853	1,320	1,404	1,390	1,411	1,502	1,411	1,230	1,147	1,513	1,319	1,277	1,298	1,396	
Calcined .....	14,688	15,981	1,321	1,423	1,395	1,399	1,461	1,289	1,181	1,298	1,335	1,308	1,300	1,314	1,396	
Imports, crude gypsum .....	7,634	7,917	948	675	562	749	597	605	592	659	496	557	594	816		
Sales of gypsum products:																
Uncalcined .....	5,272	5,469	525	515	481	485	488	456	490	344	332	338	357	429	586	
Calcined:																
Industrial plasters .....																
Building plasters, total (incl. Keene's cement) .....																
<i>[Millions of square feet]</i>																
Board products, total .....	18,317	20,177	1,706	1,908	1,661	1,806	1,826	1,603	1,550	1,600	1,773	1,647	1,623	1,630	1,849	
Lath .....	12	11	1	1	1	1	1	1	1	1	1	1	1	1	1	
Veneer base .....	396	452	39	45	38	39	40	39	35	37	42	36	33	33	38	
Gypsum sheathing .....	227	247	37	40	38	40	41	19	19	18	19	20	22	22	25	
Regular gypsum board .....	11,286	12,730	1,062	1,204	1,032	1,147	1,150	1,028	979	1,027	1,139	1,021	1,013	1,022	1,160	
Type X gypsum board .....	5,033	5,186	435	480	415	437	445	388	400	390	436	420	409	413	473	
Predecorated wallboard .....	85	85	7	7	7	8	8	7	7	6	6	8	7	6	7	
¾ mobile home board .....	670	829	70	72	80	78	85	72	61	71	71	86	84	81	85	
Water/moisture resistant board .....	608	637	54	58	51	55	56	50	50	52	58	56	54	52	60	

19. TEXTILE PRODUCTS

19. TEXTILE PRODUCTS																
<b>FABRIC</b>																
<i>[Millions of linear yards]</i>																
Woven fabric, finishing plants:																
Production (finished fabric) .....																
Cotton .....																
Manmade fiber and silk fabrics .....																
Inventories held at end of period .....																
Cotton .....																
Manmade fiber and silk fabrics .....																
Backlog of finishing orders .....																
Cotton .....																
Manmade fiber and silk fabrics .....																
<b>COTTON AND MANUFACTURES</b>																
<i>[Thousands of running bales, unless otherwise specified]</i>																
Cotton (excluding linters):																
Production:																
Ginnings ‡ .....	17,146	15,786		14	451	1,674	7,595	12,599	14,945	15,546						
Crop estimate, <i>thous. net weight bales †</i> .....	17,614	16,218														
Consumption .....	18,695	19,614	2,885	682	776	2,950	799	756	2,792	788	796	2,976	778	792	2,960	
Stocks in the United States, total, end of period # .....	13,579	13,875	4,504	3,552	18,282	16,958	16,166	15,153	13,875	12,623	11,360	9,762	8,512	7,320	5,996	4,522
Domestic cotton, total .....	13,579	13,875	4,504	3,552	18,282	16,958	16,166	15,153	13,875	12,623	11,360	9,762	8,512	7,320	5,996	4,522
On farms and in transit .....	1,924	2,032	140	83	15,426	14,016	9,124	4,627	2,032	1,892	1,622	1,365	1,248	1,049	838	238
Public storage and compresses .....	11,075	11,252	3,723	2,806	2,227	2,395	6,535	10,015	11,252	10,114	9,108	7,725	6,575	5,570	4,466	3,590
Consuming establishments .....	580	591	641	663	629	547	507	511	591	617	630	672	689	701	692	694

See footnotes at end of tables.

Unless otherwise stated in footnotes below, data through 1991 and methodological notes are as shown in BUSINESS STATISTICS, 1963-91	Annual		1992								1993						
	1991	1992	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	
<b>19. TEXTILE PRODUCTS—Continued</b>																	
<b>COTTON AND MANUFACTURES—Continued</b>																	
Cotton (excluding linters)—Continued																	
Exports, thous. running bales																	
Imports, thous. net weight bales																	
Price(farm), American upland, cents per lb. <sup>1</sup>	56.8	53.5	58.0	56.3	53.7	53.1	53.6	52.5	54.4	52.8	53.7	55.5	54.3	53.2	53.0	52.6	
Price, Strict Low Middling, Grade 41, staple 34 (1 1/16"), average 10 markets, cents per lb.	56.7	54.1	58.8	60.9	57.6	53.5	49.5	50.0	51.8	53.7	55.4	56.4	56.2	56.4	54.4	54.4	
Spindle activity (cotton system spindles):																	
Active spindles, last working day, total, millions	9.2	8.2	8.6	8.5	8.5	8.5	8.4	8.3	8.2	8.2	8.2	8.1	8.1	8.0	8.0		
Consuming 100 percent cotton, millions	3.7	3.5	3.7	3.7	3.7	3.6	3.5	3.5	3.5	3.4	3.4	3.4	3.4	3.3	3.3		
Spindle hours operated, all fibers, total, billions	60.4	59.6	55.6	4.2	4.6	5.5	4.6	4.3	5.45	4.3	4.4	5.4	4.2	4.4	5.1		
Average per working day, billions	.231	.225	.226	.212	.231	.220	.232	.214	.181	.216	.222	.217	.213	.219	.206		
Consuming 100 percent cotton, billions	24.3	24.8	2.3	1.8	2.0	2.3	2.0	1.8	1.9	1.8	1.8	2.3	1.8	1.8	2.1		
Cotton cloth:																	
Cotton broadwoven goods over 12" in width:																	
Production (qtrly.), mil. sq. yd.	4,404	4,600	1,172			1,130				1,144		1,158					
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																	
Imports, raw cotton equivalent, thous. net weight bales																	
Producer Price Index, gray cotton broadwovens, 1982=100	114.9	117.0	117.5	117.3	117.3	117.2	116.9	117.1	117.2	117.0	116.8	115.9	116.0	115.7	115.7	114.7	
<b>MANMADE FIBERS AND MANUFACTURES</b>																	
[Millions of pounds]																	
Fiber production, qtrly:																	
Cellulosic filament yarn	213.2	219.8	60.5			54.7			52.0			52.9					
Rayon staple, including tow	273.3	275.1	70.5			68.4			69.6			67.9					
Noncellulosic, except textile glass:																	
Yarn and monofilaments	4,282.3	4,448.8	1,119.8			1,135.3			1,129.7			1,110.1					
Staple, incl. tow	3,984.1	4,123.9	1,045.5			1,026.6			1,043.1			1,018.4					
Textile glass fiber																	
Fiber stocks, producers', end of period:																	
Cellulosic filament yarn	10.4	12.2	12.2			13.1			12.2			12.5					
Rayon staple, including tow	27.0	34.5	33.4			29.8			34.5			23.0					
Noncellulosic fiber, except textile glass:																	
Yarn and monofilaments	351.1	309.3	310.8			316.0			309.3			293.1					
Staple, incl. tow	333.7	333.3	336.2			326.4			333.3			353.8					
Manmade fiber and silk broadwoven fabrics:																	
Producer Price Index, gray synthetic broadwovens, 1982=100	115.5	120.9	122.0	122.6	122.0	121.7	120.8	119.4	119.9	119.6	119.1	119.1	120.0	117.1	118.4	117.7	
<b>WOOL AND MANUFACTURES</b>																	
[Millions of pounds, unless otherwise specified]																	
Wool consumption, mill (clean basis):																	
Apparel class	137.2	136.1	35.1			33.6			31.1			35.2					
Carpet class	14.4	14.7	3.6			3.1			3.4			4.9					
Wool imports, clean yield <sup>‡</sup> :																	
Unimproved and other grades not finer than 46's ...	86.5	89.3	6.2	6.9	5.0	3.9	5.5	9.1	7.8	8.7	8.5	9.3	11.0	9.6	9.7		
48's and finer	18.2	23.8	2.0	1.9	1.8	1.7	1.0	1.9	2.5	1.5	1.1	2.6	2.5	2.3	2.6		
	68.2	65.5	4.2	4.9	3.3	2.1	4.5	7.1	5.2	6.9	7.2	6.1	7.9	7.3	7.0		
Wool prices, raw, shorn, clean basis:																	
Domestic—Graded territory, 64's, staple 2 3/4" and up, delivered to U.S. mills, \$ per lb.	1.58	1.81	1.93	1.88	1.88	1.88	1.73	1.55	1.55	1.45	1.35	1.20	1.14	1.19	1.24	1.18	
Australian, 64's, Type 63, duty-paid, price at Australian Wool Corp., Charleston, SC, \$ per lb.	2.42	2.42	2.56	(*)	2.24	2.20	2.02	2.05	2.03	1.96	1.86	1.80	1.68	1.89	1.79	(*)	
Wool broadwoven goods, exc. felts:																	
Production (qtrly.), mil. sq. yd.	169.6	176.3	47.2			43.9			39.5			48.4					
<b>FLOOR COVERINGS</b>																	
Carpet, rugs, carpeting (woven, tufted, other), shipments, quarterly, mil. sq. yd.	1,255.7	1,356.6	341.8			347.2			334.9								
<b>APPAREL</b>																	
[Thousands, unless otherwise indicated]																	
Women's, misses', juniors' apparel cuttings, qtrly:																	
Coats	7 18,565	19,316	(*)			(*)			(*)			(*)					
Dresses	161,320	157,898	42,106			35,753			34,440			44,636					
Suits (incl. pant suits, jumpsuits)	10,404	9,432	2,796			2,040			2,172			2,172					
Skirts	93,093	91,701	23,380			22,639			20,309			22,615					
Slacks, jeans, dungarees, and jean-cut casual slacks	315,314	349,542	88,268			98,635			82,073			75,512					
Blouses, thou. doz.	37,894	37,944	9,435			9,589			8,752			10,971					

See footnotes at end of tables.



Unless otherwise stated in footnotes below, data through 1991 and methodological notes are as shown in BUSINESS STATISTICS, 1963-91	Annual		1992								1993						
	1991	1992	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	
<b>19. TEXTILE PRODUCTS—Continued</b>																	
<b>APPAREL—Continued</b>																	
<i>[Thousands, unless otherwise indicated]</i>																	
Men's apparel cuttings, qtrly:																	
Suits .....	9,506	10,032	2,428			2,420			2,506			2,372					
Coats (separate), dress and sport .....	13,683	13,422	3,188			3,587			3,074			3,514					
Trousers, slacks, jeans, pants, etc .....	499,984	524,090	127,446			141,402			131,496			110,580					
Shirts, dress and sport, thous. doz .....	91,868	108,557	26,947			27,319			26,615			26,284					
Hosiery, shipments, thous. doz. prs. ....	326,378	320,494	85,160			79,367			78,989			77,879					
<b>20. TRANSPORTATION EQUIPMENT</b>																	
<b>AEROSPACE VEHICLES</b>																	
<i>[Millions of dollars]</i>																	
Orders, new (net), total .....	132,644	103,547															
U.S. Government .....	66,668	56,764															
Prime contract .....	129,924	101,704															
Sales (net), receipts, or billings, total .....	134,578	121,852															
U.S. Government .....	66,710	62,888															
Backlog of orders, end of period † .....	247,597	225,719															
U.S. Government .....	84,827	81,241															
Aircraft (complete) and parts .....	147,551	130,868															
Engines (aircraft) and parts .....	24,734	22,276															
Missiles, space vehicle systems, engines, propulsion units, and parts .....	32,981	35,401															
Other related operations (conversions, modifications), products, services .....	14,575	14,606															
Aircraft (complete):																	
Shipments .....																	
Exports, commercial .....	22,629	23,580	1,569	1,672	1,699	1,533	2,037	1,781	2,374	1,481							
<b>MOTOR VEHICLES (NEW)</b>																	
<i>[Thousands, unless otherwise specified]</i>																	
Passenger cars:																	
Factory sales (from U.S. plants):																	
Total .....	5,407	5,684	572	362	418	474	529	458	464	440	479	596	539	545	562	(?)	
Domestic .....	4,874	5,164	523	334	388	436	479	412	417	410	455	538	492	493	520		
Retail sales, total, not seas. adj .....	8,388	8,384	838	749	660	688	709	615	677	575	606	749	783	827	852		
Domestics † .....	6,137	6,277	635	573	483	516	537	465	502	436	466	582	607	640	671		
Imports † .....	2,251	2,109	203	176	177	173	172	150	176	139	140	168	176	188	180		
Total, seas. adj., at annual rate, millions .....			8.9	8.3	8.0	8.3	8.3	8.2	8.7	8.6	8.0	8.3	8.9	9.1	9.1		
Domestics, millions † .....			6.7	6.4	6.0	6.3	6.3	6.2	6.7	6.0	6.3	6.8	6.9	7.1	7.1		
Imports, millions † .....			2.2	1.9	2.0	2.0	2.0	2.0	2.0	2.0	1.9	2.1	2.2	2.0	2.0		
Retail inventories, domestics, end of period: †																	
Not seasonally adjusted .....	1,283	1,276	1,341	1,151	1,166	1,243	1,215	1,249	1,276	1,300	1,396	1,491	1,483	1,465	1,453		
Seasonally adjusted .....	1,301	1,381	1,326	1,350	1,423	1,379	1,342	1,346	1,381	1,379	1,488	1,569	1,612	1,608	1,554		
Inventory-retail sales ratio, domestics .....	2.5	2.6	2.4	2.5	2.9	2.6	2.6	2.5	2.5	2.5	3.0	3.0	2.8	2.8	2.6		
Exports (Bureau of Census), total .....																	
To Canada .....																	
Imports (ITC), complete units .....	3,736.5	3,574.7	290.4	260.4	257.0	289.0	324.3	325.8	326.7	268.6	308.5	355.8	356.1	300.9			
From Canada, total .....	1,196.0	1,200.4	122.1	71.6	82.4	102.7	99.2	98.2	103.2	86.9	110.6	139.7	140.7	121.4			
Registrations †, total new vehicles .....	8,234	8,054	837	754	611	711	642	593	639	618	548	654	700	710	859		
Imports, including domestically sponsored .....	3,295	3,105	312	287	261	293	249	221	237	233	197	225	238	248	298		
Trucks and buses:																	
Factory sales (from U.S. plants):																	
Total .....	3,375	4,042	368	232	330	344	411	352	364	342	381	467	416	413	432	(?)	
Domestic .....	3,038	3,683	334	212	306	319	373	317	323	321	350	428	375	374	393		
Retail sales:																	
Total, not seasonally adjusted .....	4,156.0	4,737.5	459.3	410.4	406.8	408.4	424.3	374.8	394.7	341.8	371.6	481.5	492.1	516.4	533.2	487.8	
0-10,000 lbs. GVW, domestics .....	3,594.6	4,232.7	415.9	365.4	366.8	367.3	379.9	338.3	351.4	306.9	333.2	433.1	444.8	471.7	486.5	441.7	
0-10,000 lbs. GVW, imports .....	319.2	229.9	19.4	20.8	17.7	17.4	17.6	16.0	18.1	14.8	16.5	18.9	16.7	16.4	15.0	17.7	
10,001 lbs. GVW and over @ .....	242.2	274.7	23.9	24.2	22.2	23.7	26.8	20.5	25.2	20.1	21.9	29.5	30.6	28.2	31.7	28.4	
Total, seasonally adjusted § .....			398.1	371.1	399.5	400.8	442.1	420.6	412.2	443.6	434.4	435.7	465.3	460.9	455.7	451.6	
0-10,000 lbs. GVW, domestics § .....			356.7	329.9	362.0	359.7	399.8	377.7	370.6	400.9	389.1	391.7	421.1	416.9	411.0	409.0	
0-10,000 lbs. GVW, imports § .....			19.0	18.9	14.7	17.4	17.4	18.5	17.7	18.4	20.0	17.5	16.6	15.9	15.0	15.9	
10,001 lbs. GVW and over @ § .....			22.4	22.3	22.8	23.7	24.9	24.5	23.9	24.3	25.2	26.6	27.6	28.1	29.6	26.7	
Retail inventories, domestics, end of period:																	
Not seasonally adjusted .....	985.5	1,086.5	1,140.1	1,000.6	994.6	996.0	1,047.1	1,081.0	1,086.5	1,154.9	1,237.9	1,304.3	1,276.6	1,236.7	1,207.6	986.4	
Seasonally adjusted .....	1,008.5	1,111.3	1,090.4	1,073.5	1,067.4	1,058.2	1,046.4	1,046.5	1,111.3	1,138.1	1,210.0	1,253.9	1,253.7	1,191.3	1,155.4	1,057.7	
Exports (BuCensus) .....																	
Imports (BuCensus), including separate chassis and bodies .....																	
Registrations †, new vehicles, excluding buses not produced on truck chassis .....	4,345	4,799	484	436	389	446	392	384	407	385	353	434	467	459	556		
Truck trailers and chassis, complete (excludes detachables), shipments, number .....																	
Van type, number .....	122,361	165,268	15,042	12,913	15,077	14,828	15,810	13,124	13,825	14,457	14,190	17,506	15,989	15,678	16,036		
Trailer bodies (detachable), sold separately, number .....	84,626	127,205	11,563	9,678	11,730	11,524	12,667	10,178	10,677	11,226	10,795	13,653	11,818	11,886	12,248		
Trailer chassis (detachable), sold separately, number .....	24,491	23,407	1,731	1,225	1,433	1,647	1,510	1,902	2,546	1,895	2,865	3,504	3,008	3,610	3,681		
<b>RAILROAD EQUIPMENT</b>																	
<i>[Number, unless otherwise specified]</i>																	
Freight cars (new), for domestic use; all railroads and private car lines (excludes rebuilt and export cars):																	
Shipments .....	24,674	25,761	5,962			7,509			7,630			8,145				8,345	
Equipment manufacturers .....	24,674	25,761	5,962			7,509			7,630			8,145				8,345	
New orders .....	22,682	31,181	8,354			6,620			9,786			11,206				10,927	
Equipment manufacturers .....	22,682	31,181	8,354			6,620			9,786			11,206				10,927	
Unfilled orders, end of period .....	9,215	14,635	15,367			12,479			14,635			17,696				20,278	
Equipment manufacturers .....	9,215	14,635	15,367			12,479			14,635			17,696				20,278	
Freight cars (revenue), class I railroads (AAR):																	
Number owned, end of period, thousands .....																	
Capacity (carrying), total, end of month, mil. tons ..																	
Average per car, tons .....																	

See footnotes at end of tables.

## FOOTNOTES FOR PAGES S-1 THROUGH S-32

## General notes for all pages:

r Revised.  
p Preliminary.  
e Estimated.  
c Corrected.  
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## Address requests for data to:

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

## Page S-1

§ Series based on personal income have been revised by the source from 1990 forward to reflect the incorporation of new source data and new seasonal adjustment factors. For further information, contact the U.S. Department of Commerce, Bureau of Economic Analysis, National Income and Wealth Division, Washington, DC 20230.

‡ Includes inventory valuation and capital consumption adjustments.

† Monthly estimates equal the centered three-month average of personal saving as a percentage of the centered three-month moving average of disposable personal income.

## Page S-2

1. Based on data not seasonally adjusted.

# Includes data for items not shown separately.

## Page S-3

# Includes data for items not shown separately.

## Page S-4

# 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

‡ See note "‡" for page S-4.

# Includes data for items not shown separately.

† Ratio of prices received to prices paid (parity index).

## Page S-6

1. Based on data not seasonally adjusted.

# Includes data for items not shown separately.

† For producer price indexes of individual commodities, see respective commodities in the Industry section beginning on page S-19. All indexes are subject to revision four months after original publication.

## Page S-7

1. Computed from cumulative valuation total.

# Includes data for items not shown separately.

† 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.

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‡ Index as of August 1, 1993: building, 446.1; construction, 486.9

## Page S-8

† Home mortgage rates are under money and interest rates on page S-14.

◇ Data are for closed mortgage loans of thrift institutions insured by the Savings Association Insurance Fund (SAIF)—FSLIC-insured institutions prior to September 1989. Associations in conservatorship are excluded.

# Includes data for items not shown separately.

## Page S-9

# Includes data for items not shown separately.

‡ Data include resident armed forces.

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

## Page S-10

† The unemployment rates are the number of unemployed in each group as a percent of the civilian labor force in that group.

## Page S-11

◇ Production and nonsupervisory workers.

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

## Page S-12

◇ Production and nonsupervisory workers.

@ Wages as of August 1, 1993: Common, \$20.03; Skilled, \$26.20.

‡ Earnings in 1982 dollars reflect changes in purchasing power since 1982 by dividing by Consumer Price Index.

† Excludes farm, household, and Federal workers.

## Page S-13

‡ Covers the 50 States and the District of Columbia. Puerto Rico and the Virgin Islands are excluded. Only regular benefits are included.

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

# 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).

## Page S-14

1. Weighted by number of loans.

2. Data are for fiscal years ending September 30 and may include revisions not distributed to the months.

† Excludes loans to commercial banks in the U.S.

@ Rates on the commercial paper placed for firms whose bond rating is Aa or the equivalent.

# Includes data for items not shown separately.

‡ Comprises mobile home loans and all other installment credit loans not included in automobile or revolving credit, such as loans for education, boats, trailers, or vacations. These loans may be secured or unsecured.

◇ Courtesy of *Metals Week*.

## Page S-15

† Includes ATS and NOW balances at all depository institutions, credit union share draft balances, and demand deposits at thrift institutions.

◇ Overnight (and continuing contract) RP's are those issued by commercial banks to the nonbank public, and overnight Eurodollars are those issued by Caribbean branches of member banks to U.S. nonbank customers.

‡ Includes money market deposit accounts.

@ Small time deposits are those issued in amounts of less than \$100,000. Large time deposits are those issued in amounts of \$100,000 or more and are net of the holdings of domestic banks, thrift institutions, the U.S. Government, money market mutual funds, and foreign banks and official institutions.

# Includes data for items not shown separately.

## Page S-16

‡ For bonds due or callable in 10 years or more.

# Includes data for items not shown separately.

† Data may not equal the sum of the geographic regions, or commodity groups and principal commodities, because the revisions to the totals are not reflected in the component items.

## Page S-17

‡ Data include undocumented exports to Canada, which are based on official Canadian import totals.

† See note "†" for page S-16.

# Includes data for items not shown separately.

**Page S-18**

1. For month shown.
- † Total revenues, expenses, and income for all groups of carriers also reflect nonscheduled service.
- ‡ The threshold for Class I railroad status is adjusted annually by the Interstate Commerce Commission to compensate for inflation.
- # Includes data for items not shown separately.
- ◇ Before extraordinary and prior period items.
- @ Data represent entries to a national park for recreational use of the park, its services, conveniences, and/or facilities.

**Page S-19**

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

**Page S-20**

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

**Page S-21**

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

**Page S-22**

- † Cases of 30 dozen.

**Page S-23**

1. Crop estimate for the year.

**Page S-25**

- ◇ Source: *Metals Week*.
- ‡ Includes domestic and foreign ores.

**Page S-26**

1. Monthly data not available for 1990 and 1991.
- ‡ Includes secondary smelters' lead stocks in refinery shapes and in copper-base scrap.
- ◇ Source: *Metals Week*.
- @ Price represents North American Mean.
- # Includes data for items not shown separately.

**Page S-27**

- @ March, June, September, and December are five-week months. All others consist of four-week months.
- # 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.

**Page S-28**

- # Includes data for items not shown separately.

**Page S-29**

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

**Page S-30**

1. Average for calendar year.
2. Data cover five weeks; other months, four weeks.
- ‡ Cumulative ginnings to the end of month indicated.
- † Bales of 480 lbs.
- # Includes data for items not shown separately.

**Page S-31**

1. Weighted average for crop year, August 1–July 31.
2. Weighted average for August 1992–March 1993.
3. Spot market average for crop year, August 1–July 31.
4. Based on the average of August 1992–June 1993.
5. For five weeks; other months, four weeks.
6. No price because the Australian market was shut down for the month of July.
7. Excludes "down and feather filled coats, jackets, and vests".
8. Data withheld to avoid disclosing figures for individual companies.
9. Excludes "sweatpants".
- † Based on 480-lb. bales, preliminary price reflects sales as of the 15th; revised price reflects total quantity purchased and dollars paid for the entire month (revised price includes discounts and premiums).
- ‡ The total may include some miscellaneous wool imports.

**Page S-32**

1. Data are reported on an annual basis only.
2. Production of new vehicles (thousand of units) for June 1993: *passenger cars*, 559; *trucks and buses*, 444.
- ‡ Total includes backlog for nonrelated products and services and basic research.
- † Domestic comprise all cars assembled in the U.S. and cars assembled in Canada and imported to the U.S. under the provisions of the Automotive Products Trade Act of 1965. Imports comprise all other cars.
- ◇ Courtesy of R.L. Polk & Company; republication prohibited. Because data for some States are not available, month-to-month comparisons are not strictly valid.
- @ Includes some imported trucks over 10,000 lbs. GVW.
- § Seasonally adjusted retail sales for trucks and buses have been revised from 1990 forward. For further information, contact the U.S. Department of Commerce, Bureau of Economic Analysis, National Income and Wealth Division, Washington, DC 20230.

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