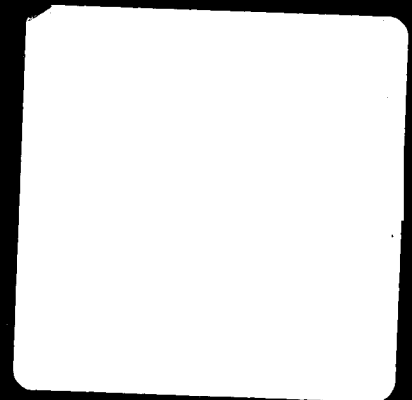


OCTOBER 1990 / VOLUME 70 NUMBER

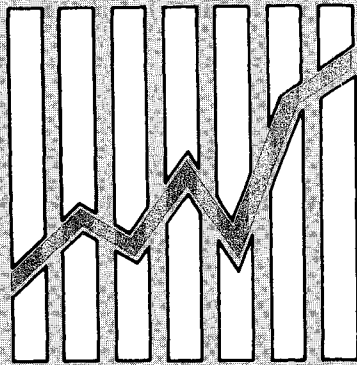
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SURVEY OF CURRENT BUSINESS



UNITED STATES DEPARTMENT OF COMMERCE / BUREAU OF ECONOMIC ANALYSIS



SURVEY OF CURRENT BUSINESS



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

Annual subscription: *Second-class mail*—\$23.00 domestic, \$28.75 foreign; *first-class mail*—\$52.00. Single copy—\$6.50 domestic, \$8.13 foreign.

Mail subscription orders and address changes to the Superintendent of Documents, U.S. Government Printing Office, Washington, DC 20402. Make checks payable to the Superintendent of Documents.

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

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

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NOTE.—This issue of the SURVEY went to the printer on November 6, 1990. It incorporates data from the following monthly BEA news releases:
 Gross National Product (Oct. 30),
 Personal Income and Outlays (Oct. 31), and
 Composite Indexes of Leading, Coincident, and Lagging Indicators (Nov. 2).

the BUSINESS SITUATION

U.S. production, as measured by real GNP, increased 2 percent in the third quarter of 1990 after increasing ½ percent in the second quarter and 1½ percent in the first (chart 1 and table 1).¹

GNP, which measures production attributable to factors of production supplied by U.S. residents, includes net factor income received from abroad. This item has been quite volatile in recent quarters. Gross domestic product (GDP) is a measure of production that excludes net factor income and, consequently, reflects production attributable to factors of production located in the United States. In recent quarters, changes in real GDP have varied somewhat less than those in real GNP; for example, real GDP increased less than real GNP in the third quarter: Real GDP increased 1½ percent after increasing 1 percent in the second quarter and 2 percent in the first.

NOTE.—Daniel Larkins of the Current Business Analysis Division was primarily responsible for preparing this article, with contributions from Douglas R. Fox, Larry R. Moran, Ralph W. Morris, and Mira A. Piplani.

1. The regularly featured estimate of real GNP is based on 1982 weights. An alternative estimate of real GNP growth based on more current weights can be calculated using the change in the chain price index, which is published in table 8.1 of the "Selected NIPA Tables." This alternative measure increased 1½ percent in the third quarter after increasing 1 percent in the second. Growth of real GNP in 1987 dollars, another measure based on more current weights, will be published in the "Reconciliation and Other Special Tables" in the November SURVEY OF CURRENT BUSINESS.

Despite the step-up in GNP, the third quarter was the sixth consecutive quarter in which real GNP grew at a rate of 2 percent or less. In terms of the major components, personal consumption expenditures (PCE) increased considerably more in the third quarter than in the second, and fixed investment increased after declining in the second quarter. Movements in these components were partly offset by a downswing in inventory investment (that is, change in business inventories) and by a slowing in government purchases. Net exports declined about the same amount in the third quarter as in the second. (The components of GNP will be discussed in detail in the November "Business Situation.")

Turmoil in the Middle East and the associated jump in crude oil prices in August and September appear to have had little identifiable effect on third-quarter GNP and final sales of GNP. The advance GNP estimate for the third quarter incorporated monthly source data for all 3 months of the quarter for PCE and producers' durable equipment (see box on page 2). Together, these components account for about three-fourths of final sales. These data do not show a weakening during the quarter.²

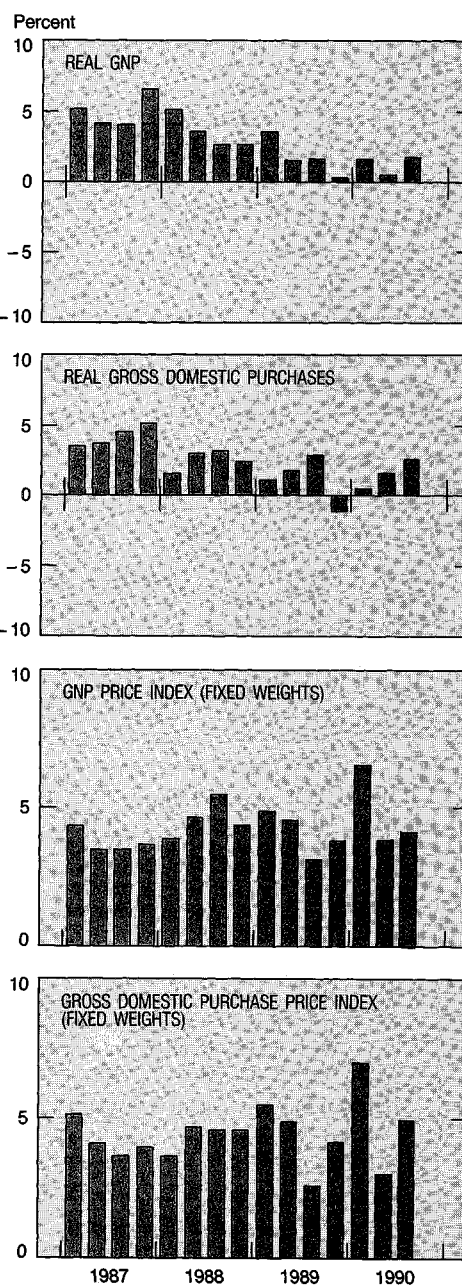
2. Source data on inventory change in September, which became available after the advance estimate of GNP was released, likewise suggest no weakening. However, September source data on nonresidential structures, which also became available after the advance estimate of GNP was released, do show some slowing.

BEA Vacancies

BEA is hiring additional staff—primarily economists and accountants. The positions are in national economic accounting, balance of payments accounting, and international investment surveys. Requests for information, including how to apply for these positions, may be addressed to James J. Hartman, Administrative Officer, Bureau of Economic Analysis, U.S. Department of Commerce, Washington, DC 20230; phone (202) 523-0508.

CHART 1

Selected Measures: Change From Preceding Quarter



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

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

90-10-1

The small increase (\$½ billion) in national defense purchases by the Federal Government is, perhaps, surprising in light of the buildup of U.S. troops in the Middle East. The explanation appears to be threefold. First, most of the compensation paid to U.S. forces in the Middle East would have been paid even if the troops had not been deployed there. *Increases in compensation*—such as hazardous duty pay—associated with the deployment were relatively small. Second,

purchases of fuel appear to have been held down by use of fuel from government inventories. Third, some expenditures on other operations may have been reduced to provide funds to finance Middle East operations.

Motor vehicles.—Motor vehicle output increased 13½ percent in the third quarter and accounted for about ½ percentage point of GNP growth; motor vehicle output had increased 48½ percent in the second quarter. Real final

sales of motor vehicles increased 2 percent in the third quarter after declining 6 percent in the second.

In terms of units (at seasonally adjusted annual rates), domestic car production increased 0.6 million to 7.0 million, the highest level in five quarters. Domestic car sales increased 0.4 million, to 7.2 million. Domestic car inventories increased 0.1 million, to 1.4 million at the end of the third quarter. The inventories-sales ratio in the third quarter was unchanged at 2.3, which is close to the industry target.

Some of the strength in motor vehicle sales and production in the third quarter reflected special developments and, thus, may be short lived. The third-quarter increase in production appears to have been partly due to less “downtime” to retool for model changeover than is usual for a third quarter; less “downtime” was needed because manufacturers had retooled for a number of 1991 models earlier in the year. Current fourth-quarter plans call for a number of plant closings and lower production.

Anecdotal evidence suggests that the third-quarter increase in car sales included a sharp increase in fleet sales to businesses, reflecting more aggressive fleet-marketing programs that may have shifted some new-car purchases scheduled for the fourth quarter into the third. If source data show this to be true, then business purchases of new cars (included in producers’ durable equipment) were stronger in the third quarter than the advance estimates indicate, and consumer purchases (included in PCE) were correspondingly weaker. The advance estimates assume that the shares of consumer purchases and business purchases of new cars were about the same as in the second quarter.

Four developments in the third quarter were consistent with a smaller increase in new-car purchases by consumers. First, many of the factors usually associated with consumer spending showed weakness: Real disposable personal income declined, the unemployment rate increased, and consumer confidence (as measured by the Index of Consumer Sentiment prepared by the University of Michigan’s Survey Research Center) dropped sharply. Second, many sales-incentive programs offered by manufacturers in the third quarter were only marginally more attractive than those offered in the second. Third, interest rates on new-car loans increased slightly in the

Table 1—Gross National Product in Constant Dollars

(Seasonally adjusted at annual rates)

	Billions of 1982 dollars					Percent change from preceding quarter			
	Level	Change from preceding quarter				1989			
		1990:III	1989	1990			1989	1990	
			IV	I	II	III	IV	I	II	III
Gross national product	4,173.6	3.5	17.4	4.5	18.5	0.3	1.7	0.4	1.8
Personal consumption expenditures.....	2,702.7	-5.4	7.4	1.5	23.9	-8	1.1	.2	3.6
Durable goods.....	430.0	-15.0	14.5	-10.8	3.2	-13.0	14.4	-9.5	3.0
Nondurable goods.....	915.0	-4	-7.4	-4.4	3.8	-2	-3.2	-1.9	1.7
Services.....	1357.7	10.0	.4	16.6	16.9	3.1	.1	5.1	5.1
Gross private domestic investment.....	700.6	-13.2	-8.4	0	-1	-7.1	-4.7	0	-1
Fixed investment.....	692.9	-7.5	12.7	-11.7	1.7	-4.2	7.6	-6.5	1.0
Nonresidential.....	517.6	-4.9	6.2	-6.2	9.2	-3.8	5.0	-4.7	7.4
Structures.....	122.4	.4	.7	-2.9	1.5	1.3	2.3	-9.0	5.1
Producers’ durable equipment.....	395.2	-5.2	5.4	-3.3	7.7	-3.2	5.7	-3.3	8.2
Residential.....	175.3	-2.6	6.5	-5.5	-7.5	-5.5	15.1	-11.2	-15.4
Change in business inventories.....	7.8	-5.7	-21.1	11.7	-1.7				
Nonfarm.....	8.2	-6.4	-23.5	19.8	-3.4				
Farm.....	-4	.7	2.4	-8.1	1.7				
Net exports of goods and services.....	-52.5	16.2	12.5	-9.2	-7.9				
Exports.....	622.0	19.1	16.5	-8.0	1.9	13.5	11.2	-5.0	1.2
Imports.....	674.5	2.8	4.1	1.2	9.8	1.7	2.5	.7	6.0
Government purchases of goods and services.....	822.8	6.0	5.7	12.3	2.6	3.0	2.9	6.2	1.3
Federal.....	345.6	-3	.3	12.9	-3	-4	.4	16.4	-3
National defense.....	256.8	-4.7	-1.1	2.1	.3	-7.0	-1.7	3.3	.5
Nondefense.....	88.8	4.4	1.4	10.8	-6	26.5	7.5	67.4	-2.7
State and local.....	477.2	6.3	5.5	-7	2.9	5.6	4.8	-6	2.5
Addendum:									
Gross domestic product.....	4,147.0	-6	18.7	12.4	16.4	-1	1.8	1.2	1.6

NOTE.—Percent changes are found in table 8.12 of the “Selected NIPA Tables.” Dollar levels are found in table 1.2. and 1.8.

NOTE.—Quarterly estimates in the national income and product accounts are expressed at seasonally adjusted annual rates, and quarterly changes in them are differences between these rates. Quarter-to-quarter percent changes are annualized (and those used in the text are rounded to the nearest ½ percent). Real, or constant-dollar, estimates are expressed in 1982 dollars. The advance GNP estimate for the third quarter is based on the following major source data, some of which are subject to revision. (The number of months for which data were available is shown in parentheses.)

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

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

Residential investment: Construction put in place (2), and housing starts (3);

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

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

Government purchases of goods and services: Federal outlays (2), and State and local construction put in place (2);

GNP prices: Consumer Price Index (3), Producer Price Index (3), nonpetroleum merchandise export and import price indexes (3), and values and quantities of petroleum imports (2).

third quarter. Fourth, gasoline prices jumped sharply, so the cost of operating a vehicle increased. However, two third-quarter developments that were consistent with a larger increase in new-car purchases by consumers were a decline in new-car prices and announcements by manufacturers of sizable price increases on 1991 models that were to be introduced in late September and early October.

Sales of imported cars fell to 2.5 million in the third quarter—the lowest level in more than 5 years—from 2.7 million in the second.

Domestic truck production was down in the third quarter after increasing in the second. Sales of new trucks totaled 4.8 million in the third quarter, about the same as in the second quarter; sales of light domestic trucks increased slightly, to 4.1 million, and sales of light imported trucks declined slightly, to 0.3 million. Truck inventories declined in the third quarter after increasing in the second.

Prices

Price measures for two BEA aggregates, GNP and gross domestic purchases, show different pictures of inflation in the U.S. economy in the second and third quarters. The GNP price index (fixed weights) increased 4 percent, the same rate as in the second quarter;

the price index for gross domestic purchases (fixed weights) increased 5 percent after increasing 3 percent (table 2).

For many applications, the price index for gross domestic purchases is preferable as a measure of U.S. inflation because it measures prices of goods and services *purchased*; the GNP price index measures the prices of goods and services *produced*. (For a discussion of conceptual differences between the two price measures, see the February 1987 "Business Situation.") The differences in the increases in the two measures in the second and third quarters were accounted for by import prices, which dropped 7 percent in the second quarter and jumped 14 percent in the third; export prices increased 3½ percent in each quarter. (Export prices are included in GNP prices but not in gross domestic purchases prices; import prices are subtracted out in deriving GNP prices but not in deriving gross domestic purchases

prices.) The sharp changes in import prices were largely traceable to petroleum prices, which surged following the Iraqi invasion of Kuwait in early August.

The third-quarter acceleration in gross domestic purchases prices was largely attributable to a sharp upswing in energy prices (chart 2). Energy prices increased 24½ percent after an 8-percent decline in the second quarter. Food prices also picked up, increasing 4 percent after increasing 1 percent. Prices of gross domestic purchases less food and energy—which may be viewed as a measure of underlying inflation in the U.S. economy—increased 4 percent in the second and third quarters, a rate that was somewhat less than the rate in the first quarter and about the same as the average increase in 1989.

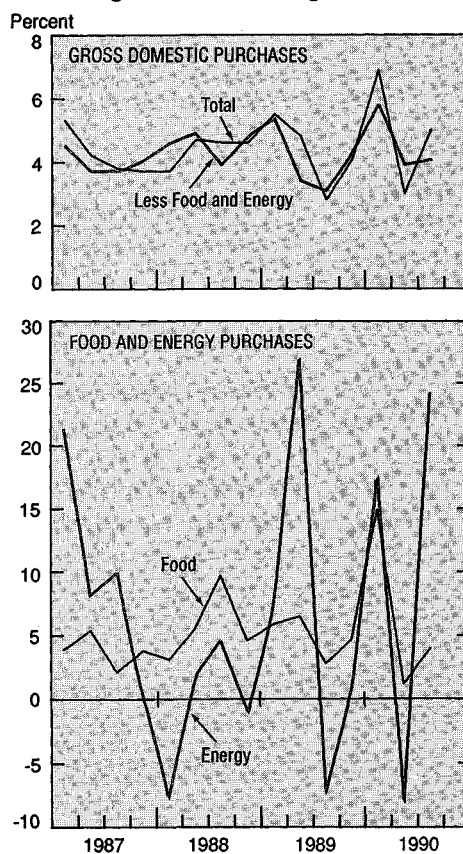
Among major components, PCE prices increased 5½ percent in the third quarter after increasing 3 percent in the second. The acceleration was largely attributable to the sharp upswing in energy prices. Prices of gasoline and oil and of fuel oil and coal both increased substantially after declining; in contrast, prices of electricity and gas declined somewhat more than in the second quarter. PCE food prices picked up; prices of dairy products and of fresh vegetables increased after declining in the second quarter, and prices of fresh fruits declined less in the third quarter than in the second. Other PCE prices increased 5 percent, slightly more than in the second quarter; motor vehicle prices changed little after a decline, and housing costs increased nearly twice as much as in the second quarter.

Prices of both fixed investment and government purchases increased more in the third quarter than in the second. The pickup in fixed investment prices, from 1½ percent to 2 percent, was widespread. The pickup in prices paid by government, from 3 percent to 4½ percent, was also widespread; in particular, increases in prices of State and local government purchases of goods and structures accelerated.

Personal income

Real disposable personal income (DPI) declined ½ percent in the third quarter after increasing ½ percent in the second, and the personal saving rate declined 1.0 percentage point to 4.0 percent (chart 3). The downswing in real DPI reflected the acceleration

CHART 2
Gross Domestic Purchases Prices (Fixed Weights): Change From Preceding Quarter



Note.—Percent change at an annual rate from preceding quarter based on seasonally adjusted index numbers (1982 = 100).

U.S. Department of Commerce, Bureau of Economic Analysis 90-10-2

Table 2.—Price Indexes (Fixed Weights): Change From Preceding Quarter

[Percent change at annual rates; based on seasonally adjusted index numbers (1982=100)]

	1989			
	IV	I	II	III
GNP	3.8	6.6	3.9	4.1
Less: Exports	0	5.0	3.4	3.4
Plus: Imports	4.0	9.2	-7.0	14.1
Equals: Gross domestic purchases	4.2	7.0	2.9	5.0
Less: Change in business inventories				
Equals: Final sales to domestic purchasers	4.2	6.9	2.9	5.0
Personal consumption expenditures	4.7	7.4	3.1	5.7
Nonresidential structures	1.4	2.8	1.9	2.8
Producers' durable equipment	4.4	5.4	1.4	1.7
Residential investment .....	.5	3.5	.3	2.2
Government purchases	3.4	7.2	3.0	4.5
Addenda: Categories of gross domestic purchases:				
Food ¹	5.0	13.4	1.1	4.0
Energy ²	1.0	17.3	-7.8	24.3
Other	4.3	5.4	3.9	4.1

1. Consists of all components of gross domestic purchases for which separate estimates are prepared. The major component that is not included is purchases of food by the Federal Government other than transactions by the Commodity Credit Corporation.

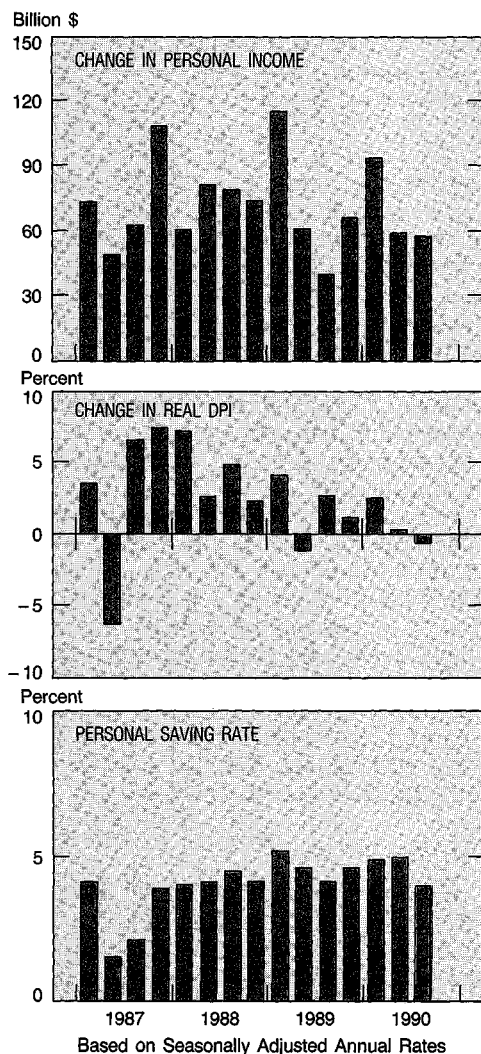
2. Consists of all components of gross domestic purchases for which separate estimates are prepared. The major components that are not included are the gasoline and motor oil portions of inventories held by gasoline service stations and the energy portions of inventories held by businesses that do not produce energy for sale.

Note.—Percent changes in major aggregates are found in table 8.1 of the "Selected NIPA Tables." Most index number levels are found in tables 7.1 and 7.3.

in PCE prices just discussed. Current-dollar disposable personal income increased more in the third quarter than in the second, as personal tax and nontax payments slowed more than personal income.

Among the (current-dollar) components of personal income, wage and salary disbursements were up \$37 billion in the third quarter, \$7½ billion less than in the second (table 3). The slowdown in private wages and salaries was in the manufacturing, where employment declined more than in the second quarter, and in the distributive industries, where average weekly hours declined in the third quarter after increasing in the second. Government wages and salaries also increased less than in the second quarter.

CHART 3
Selected Personal Income and Saving Measures



Note.—Changes are from preceding quarter.

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

90-103

Farm proprietors' income declined \$8 billion in the third quarter after declining \$6½ billion in the second. Federal agricultural subsidy payments to farmers declined \$6½ billion in the third quarter after declining \$5 billion in the second. The declines in subsidies mainly reflected declines in deficiency payments—payments made because the market price of a crop is, or is projected to be, below the Federal target price—and in disaster relief payments. Farm income excluding subsidies declined \$2 billion in the third quarter after declining \$1½ billion in the second. The third-quarter decline largely reflected farmer transactions under the Commodity Credit Corporation commodity loan program; the second-quarter decline reflected lower market prices. Nonfarm proprietors' income increased \$4½ billion, about the same as in the second quarter.

Rental income increased \$3½ billion in the third quarter after declining \$1 billion in the second. The increase largely reflected increases in housing output associated with higher rents and in royalty income associated with higher oil prices.

Transfer payments increased more than in the second quarter, and increases in other labor income, personal dividend income, and personal interest income were similar to increases in the second quarter. Personal contributions for social insurance, which are subtracted in deriving the personal income total, registered a larger increase than in the second quarter. Contributions were reduced in the second quarter as a result of the repeal of the major provisions of the Medicare Catastrophic Act of 1988.

Personal tax and nontax payments increased \$12½ billion in the third quarter after increasing \$21½ billion in the second. The second-quarter increase had included large payments of estate and gift taxes.

Disposable personal income increased 4½ percent in the third quarter, a little more than in the second. Personal outlays (largely PCE) were up substantially more than disposable personal income in the third quarter; thus, personal saving fell \$35½ billion. The resulting 1.0-percentage-point drop in the personal saving rate followed three consecutive quarterly increases.

Table 3.—Personal Income and Its Disposition

[Billions of dollars; seasonally adjusted at annual rates]

	Level	Change from preceding quarter				
		1990:III	1989	1990		
			IV	I	II	III
Wage and salary disbursements.....	2,733.3	26.1	38.9	44.7	37.0	
Commodity-producing industries.....	735.1	-8	3.2	6.5	4.0	
Manufacturing.....	551.2	-2.3	.3	6.9	3.1	
Other.....	183.9	1.4	2.9	-4	.9	
Distributive industries.....	642.4	7.5	12.4	10.3	5.1	
Service industries.....	844.6	12.6	12.9	19.3	22.4	
Government and government enterprises.....	511.3	6.8	10.4	8.6	5.6	
Other labor income.....	260.0	4.0	5.3	3.6	3.6	
Proprietors' income.....	398.0	13.6	22.3	-2.3	-3.7	
Farm.....	42.8	7.0	11.7	-6.4	-8.2	
Nonfarm.....	355.2	6.5	10.6	4.2	4.4	
Rental income of persons.....	7.6	-1.7	1.4	-1.2	3.3	
Personal dividend income.....	124.9	2.5	2.3	2.4	2.0	
Personal interest income.....	686.4	9.7	5.6	7.5	8.4	
Transfer payments.....	696.0	14.1	25.0	5.8	9.3	
Less: Personal contributions for social insurance.....	228.6	1.8	7.1	1.2	4.5	
Personal income.....	4,677.7	66.4	93.6	59.4	55.5	
Less: Personal tax and nontax payments.....	709.0	10.1	5.5	21.4	12.5	
Equals: Disposable personal income.....	3,968.6	56.2	88.1	38.0	42.9	
Less: Personal outlays.....	3,809.2	36.7	70.9	34.2	78.6	
Equals: Personal saving.....	159.4	19.6	17.2	3.8	-35.7	
Addenda: Special factors in personal income:						
In wages and salaries:						
Federal Government and Postal Service pay adjustments.....		.2	4.2	.5	.4	
In farm proprietors' income:						
Agricultural subsidy payments.....		5.8	2.9	-5.1	-6.3	
In transfer payments:						
Social security retroactive payments.....		.7	-9	4	-4	
Cost-of-living increases in Federal transfer payments.....			14.7			
In personal contributions for social insurance:						
Social security rate and base changes and increase in premium for supplementary medical insurance.....			5.8			
Medicare insurance premiums.....			-2.1	-1.6	3.7	

Note.—Most dollar levels are found in table 2.1 of the "Selected NIPA Tables."

NATIONAL INCOME AND PRODUCT ACCOUNTS

Selected NIPA Tables

New estimates in this issue: Third quarter 1990, advance.

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

The tables shown are available the day of the GNP news release on printouts and diskettes on a subscription basis or from the Commerce Department's Economic Bulletin Board. Estimates for 1986-89 are in the July 1990 issue of the SURVEY; estimates for 1985 are in the July 1988 issue; estimates for 1984 are in the July 1987 issue; estimates for 1983 are in the July 1986 issue. Estimates for 1929-82 are in *National Income and Product Accounts, 1929-82: Statistical Tables*. For more information, write to National Income and Wealth Division (BE-54), Bureau of Economic Analysis, U.S. Department of Commerce, Washington, DC 20230.

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

Table 1.1.—Gross National Product

[Billions of dollars]

	1988	1989	Seasonally adjusted at annual rates					
			1989			1990		
			II	III	IV	I	II	III
Gross national product	4,873.7	5,200.8	5,174.0	5,238.6	5,289.3	5,375.4	5,443.3	5,514.4
Personal consumption expenditures ¹	3,238.2	3,450.1	3,425.9	3,484.3	3,518.5	3,588.1	3,622.7	3,700.6
Durable goods.....	457.5	474.6	473.6	487.1	471.2	492.1	478.4	483.1
Nondurable goods.....	1,060.0	1,130.0	1,127.1	1,137.3	1,148.8	1,174.7	1,179.0	1,202.8
Services ¹	1,720.7	1,845.5	1,825.1	1,859.8	1,898.5	1,921.3	1,965.3	2,014.7
Gross private domestic investment	747.1	771.2	776.7	775.8	762.7	747.2	759.0	759.6
Fixed investment.....	720.8	742.9	744.0	746.9	737.7	758.9	745.6	750.9
Nonresidential.....	488.4	511.9	511.4	518.1	511.8	523.1	516.5	530.1
Structures.....	139.9	146.2	144.2	147.0	147.1	148.8	147.2	150.2
Producers' durable equipment.....	348.4	365.7	367.2	371.0	364.7	374.3	369.3	379.9
Residential.....	232.5	231.0	232.7	228.9	225.9	235.9	229.1	220.8
Change in business inventories.....	26.2	28.3	32.7	28.9	25.0	-11.8	13.4	8.8
Nonfarm.....	29.8	23.3	26.1	26.2	24.1	-17.0	13.0	7.8
Farm.....	-3.6	5.0	6.6	2.6	.9	5.3	.5	1.0
Net exports of goods and services ¹	-74.1	-46.1	-51.3	-49.3	-35.3	-30.0	-24.9	-49.2
Exports ¹	552.0	626.2	628.8	623.7	642.8	661.3	659.7	662.6
Imports ¹	626.1	672.3	680.0	673.0	678.1	691.3	684.6	711.8
Government purchases of goods and services	962.5	1,025.6	1,022.7	1,027.8	1,043.3	1,070.1	1,086.4	1,103.4
Federal.....	380.3	400.0	402.5	399.2	399.9	410.6	421.9	425.4
National defense.....	297.2	301.1	300.6	306.3	299.2	307.2	309.6	311.1
Nondefense.....	83.1	98.9	101.9	93.0	100.7	103.4	112.3	114.3
State and local.....	582.3	625.6	620.2	628.6	643.4	659.6	664.6	678.0

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

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

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

[Billions of dollars]

	1988	1989	Seasonally adjusted at annual rates					
			1989			1990		
			II	III	IV	I	II	III
Gross national product	4,873.7	5,200.8	5,174.0	5,238.6	5,289.3	5,375.4	5,443.3	5,514.4
Final sales.....	4,847.5	5,172.5	5,141.3	5,209.7	5,264.3	5,387.2	5,429.9	5,505.6
Change in business inventories.....	26.2	28.3	32.7	28.9	25.0	-11.8	13.4	8.8
Goods	1,935.1	2,072.7	2,079.4	2,090.2	2,085.9	2,111.0	2,146.6	2,160.8
Final sales.....	1,908.9	2,044.4	2,046.8	2,061.3	2,060.9	2,122.8	2,133.1	2,152.0
Change in business inventories.....	26.2	28.3	32.7	28.9	25.0	-11.8	13.4	8.8
Durable goods.....	860.2	906.6	904.6	922.1	907.4	919.9	930.1	941.6
Final sales.....	840.3	894.7	896.2	915.4	894.2	941.4	930.1	934.7
Change in business inventories.....	19.9	11.9	8.4	6.6	13.2	-21.6	0	6.9
Nondurable goods.....	1,074.9	1,166.0	1,174.9	1,168.1	1,178.6	1,191.2	1,216.4	1,219.2
Final sales.....	1,068.6	1,149.6	1,150.5	1,145.9	1,166.7	1,181.4	1,203.0	1,217.3
Change in business inventories.....	6.4	16.4	24.3	22.2	11.9	9.8	13.4	1.9
Services	2,488.6	2,671.2	2,639.2	2,693.3	2,747.5	2,791.3	2,834.2	2,894.4
Structures	450.0	456.9	455.3	455.0	455.9	473.0	462.5	459.2

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

Table 1.2.—Gross National Product in Constant Dollars

[Billions of 1982 dollars]

	1988	1989	Seasonally adjusted at annual rates					
			1989			1990		
			II	III	IV	I	II	III
Gross national product	4,016.9	4,117.7	4,112.2	4,129.7	4,133.2	4,150.6	4,155.1	4,173.6
Personal consumption expenditures ¹	2,606.5	2,656.8	2,645.3	2,675.3	2,669.9	2,677.3	2,678.8	2,702.7
Durable goods.....	418.2	428.0	428.2	438.1	423.1	437.6	426.8	430.0
Nondurable goods.....	909.4	919.9	914.6	923.4	923.0	915.6	911.2	915.0
Services ¹	1,278.9	1,309.0	1,302.5	1,313.8	1,323.8	1,324.2	1,340.8	1,357.7
Gross private domestic investment	705.7	716.9	719.1	722.3	709.1	700.7	700.7	700.6
Fixed investment.....	682.1	693.1	693.6	697.7	690.2	702.9	691.2	692.9
Nonresidential.....	487.2	506.1	505.5	513.3	508.4	514.6	508.4	517.6
Structures.....	122.4	122.4	120.6	122.7	123.1	123.8	120.9	122.4
Producers' durable equipment.....	364.8	383.7	384.9	390.6	385.4	390.8	387.5	395.2
Residential.....	194.9	187.0	188.1	184.4	181.8	188.3	182.8	175.3
Change in business inventories.....	23.6	23.8	25.5	24.6	18.9	-2.2	9.5	7.8
Nonfarm.....	26.5	18.7	21.5	21.7	15.3	-8.2	11.6	8.2
Farm.....	-2.9	5.0	4.0	2.9	3.6	6.0	-2.1	-4.4
Net exports of goods and services ¹	-75.9	-54.1	-53.3	-64.1	-47.9	-35.4	-44.6	-52.5
Exports ¹	534.7	593.3	593.2	592.5	611.6	628.1	620.1	622.0
Imports ¹	610.6	647.4	646.5	656.6	659.4	663.5	664.7	674.5
Government purchases of goods and services	780.5	798.1	801.0	796.2	802.2	807.9	820.2	822.8
Federal.....	328.1	334.9	339.9	333.0	332.7	333.0	345.9	345.6
National defense.....	260.7	256.3	255.7	260.2	255.5	254.4	256.5	256.8
Nondefense.....	67.5	78.7	84.2	72.8	77.2	78.6	89.4	88.8
State and local.....	452.4	463.2	461.1	463.2	469.5	475.0	474.3	477.2

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

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

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

[Billions of 1982 dollars]

	1988	1989	Seasonally adjusted at annual rates					
			1989			1990		
			II	III	IV	I	II	III
Gross national product	4,016.9	4,117.7	4,112.2	4,129.7	4,133.2	4,150.6	4,155.1	4,173.6
Final sales.....	3,993.2	4,094.0	4,086.6	4,105.1	4,114.4	4,152.8	4,145.6	4,165.8
Change in business inventories.....	23.6	23.8	25.5	24.6	18.9	-2.2	9.5	7.8
Goods	1,765.2	1,829.5	1,838.5	1,836.5	1,823.1	1,825.4	1,831.3	1,835.6
Final sales.....	1,741.6	1,805.7	1,813.0	1,811.9	1,804.3	1,827.6	1,821.8	1,827.8
Change in business inventories.....	23.6	23.8	25.5	24.6	18.9	-2.2	9.5	7.8
Durable goods.....	874.5	907.5	908.7	919.5	904.4	914.3	919.1	928.7
Final sales.....	856.7	897.7	901.6	914.1	894.2	932.1	919.5	922.6
Change in business inventories.....	17.8	9.8	7.2	5.4	10.2	-17.7	-3	6.0
Nondurable goods.....	890.8	922.0	929.8	917.0	918.7	911.0	912.2	906.9
Final sales.....	884.9	908.0	911.4	897.7	910.1	895.5	902.4	905.2
Change in business inventories.....	5.8	13.9	18.4	19.2	8.6	15.5	9.8	1.8
Services	1,870.5	1,915.6	1,902.5	1,923.5	1,939.7	1,943.7	1,952.5	1,971.6
Structures	381.1	372.7	371.1	369.8	370.4	381.5	371.2	366.4

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

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

[Billions of dollars]

	1988	1989	Seasonally adjusted at annual rates					
			1989			1990		
			II	III	IV	I	II	III
Gross national product	4,873.7	5,200.8	5,174.0	5,238.6	5,289.3	5,375.4	5,443.3	5,514.4
Less: Exports of goods and services	552.0	626.2	628.8	623.7	642.8	661.3	659.7	662.6
Plus: Imports of goods and services	626.1	672.3	680.0	673.0	678.1	691.3	684.6	711.8
Equals: Gross domestic purchases ²	4,947.8	5,246.9	5,225.3	5,287.9	5,324.6	5,405.3	5,468.2	5,563.7
Less: Change in business inventories.....	26.2	28.3	32.7	28.9	25.0	-11.8	13.4	8.8
Equals: Final sales to domestic purchasers ³	4,921.6	5,218.6	5,192.6	5,259.0	5,299.6	5,417.1	5,454.7	5,554.9

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

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

Table 1.7.—Gross National Product by Sector

[Billions of dollars]

	1988	1989	Seasonally adjusted at annual rates					
			1989			1990		
			II	III	IV	I	II	III
Gross national product	4,873.7	5,200.8	5,174.0	5,238.6	5,289.3	5,375.4	5,443.3	5,514.4
Gross domestic product	4,840.2	5,163.2	5,141.4	5,201.4	5,246.5	5,333.8	5,411.7	5,479.6
Business.....	4,147.8	4,418.1	4,402.8	4,449.8	4,483.1	4,551.8	4,613.5	4,667.4
Nonfarm	4,095.3	4,346.6	4,334.7	4,379.4	4,399.5	4,455.8	4,522.1	4,577.1
Nonfarm less housing	3,695.3	3,915.3	3,910.4	3,939.4	3,955.8	4,007.6	4,067.5	4,112.6
Housing	400.0	431.2	424.2	440.1	443.7	448.1	454.7	464.4
Farm	80.7	88.6	88.4	86.7	86.7	95.3	94.6	93.5
Statistical discrepancy	-28.2	-17.0	-20.3	-16.2	-3.0	.7	-3.2	-3.2
Households and institutions	187.3	203.6	200.8	206.5	210.3	215.0	221.4	229.4
Private households.....	9.7	10.3	10.2	10.3	10.4	10.5	10.8	10.9
Nonprofit institutions.....	177.6	193.3	190.6	196.2	199.9	204.5	210.6	218.5
Government.....	505.1	541.6	537.8	545.1	553.0	567.0	576.7	582.9
Federal.....	159.3	168.6	168.2	168.7	169.7	176.6	179.2	178.4
State and local	345.8	373.0	369.6	376.4	383.3	390.4	397.5	404.5
Rest of the world	33.5	37.6	32.6	37.2	42.8	41.6	31.6	34.8
Addendum:								
Gross domestic business product less housing.....	3,739.5	3,978.4						

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

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

[Billions of 1982 dollars]

	1988	1989	Seasonally adjusted at annual rates					
			1989			1990		
			II	III	IV	I	II	III
Gross national product	4,016.9	4,117.7	4,112.2	4,129.7	4,133.2	4,150.6	4,155.1	4,173.6
Less: Exports of goods and services	534.7	593.3	593.2	592.5	611.6	628.1	620.1	622.0
Plus: Imports of goods and services	610.6	647.4	646.5	656.6	659.4	663.5	664.7	674.5
Equals: Gross domestic purchases ²	4,092.8	4,171.8	4,165.4	4,193.9	4,181.1	4,185.9	4,199.7	4,226.1
Less: Change in business inventories.....	23.6	23.8	25.5	24.6	18.9	-2.2	9.5	7.8
Equals: Final sales to domestic purchasers ³	4,069.1	4,148.1	4,139.9	4,169.3	4,162.2	4,188.1	4,190.1	4,218.3

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

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

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

[Billions of 1982 dollars]

	1988	1989	Seasonally adjusted at annual rates					
			1989			1990		
			II	III	IV	I	II	III
Gross national product	4,016.9	4,117.7	4,112.2	4,129.7	4,133.2	4,150.6	4,155.1	4,173.6
Gross domestic product	3,988.6	4,087.6	4,085.8	4,100.1	4,099.5	4,118.2	4,130.6	4,147.0
Business.....	3,473.9	3,557.9	3,557.9	3,567.9	3,564.4	3,580.0	3,587.2	3,600.2
Nonfarm	3,422.2	3,492.9	3,496.4	3,503.5	3,487.5	3,500.3	3,510.3	3,523.0
Nonfarm less housing	3,133.0	3,196.0	3,200.5	3,205.3	3,187.8	3,199.1	3,208.4	3,220.5
Housing	289.2	296.9	296.0	298.2	299.7	301.2	301.8	302.4
Farm	75.3	78.8	77.9	77.4	79.3	79.1	79.4	79.7
Statistical discrepancy	-23.6	-13.8	-16.4	-13.0	-2.4	.6	-2.5	-2.5
Households and institutions	137.5	146.2	145.2	148.0	149.2	150.8	153.6	156.7
Private households.....	9.2	9.5	9.5	9.6	9.7	9.7	9.8	9.8
Nonprofit institutions.....	128.3	136.6	135.7	138.4	139.6	141.2	143.7	147.0
Government.....	377.2	383.5	382.7	384.2	385.9	387.4	389.9	390.1
Federal.....	126.1	126.5	126.4	126.5	126.8	127.0	128.2	127.4
State and local	251.1	257.0	256.3	257.7	259.2	260.4	261.7	262.7
Rest of the world	28.3	30.2	26.4	29.6	33.7	32.4	24.5	26.6
Addendum:								
Gross domestic business product less housing.....	3,176.2	3,252.6						

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

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

[Billions of dollars]

	1988	1989	Seasonally adjusted at annual rates					
			1989			1990		
			II	III	IV	I	II	III
Gross national product	4,873.7	5,200.8	5,174.0	5,238.6	5,289.3	5,375.4	5,443.3	5,514.4
Less: Capital consumption allowances with capital consumption adjustment ..	514.3	554.4	543.0	567.5	572.5	567.0	571.1	578.7
Capital consumption allowances without capital consumption adjustment	535.1	541.9	539.0	544.6	544.3	538.6	539.3	540.7
Less: Capital consumption adjustment	20.8	-12.6	-3.9	-22.9	-28.2	-28.4	-31.8	-38.0
Equals: Net national product	4,359.4	4,646.4	4,631.1	4,671.1	4,716.8	4,808.4	4,872.2	4,935.7
Less: Indirect business tax and nontax liability	388.7	414.0	411.1	419.9	421.5	431.7	433.0	444.7
Business transfer payments	30.3	32.4	32.1	32.7	33.4	34.1	34.7	35.4
Statistical discrepancy	-28.2	-17.0	-20.3	-16.2	-3.0	.7	-3.2	.....
Plus: Subsidies less current surplus of government enterprises	16.2	6.3	8.5	-2.6	2.2	8.4	3.6	-7.5
Equals: National income	3,984.9	4,223.3	4,216.8	4,232.1	4,267.1	4,350.3	4,411.3	.....
Less: Corporate profits with inventory valuation and capital consumption adjustments	337.6	311.6	321.4	306.7	290.9	296.8	306.6	.....
Net interest	371.8	445.1	443.4	456.2	461.7	463.6	466.2	468.9
Contributions for social insurance	442.6	476.8	474.6	479.1	484.2	498.9	503.9	511.3
Wage accruals less disbursements	0	0	0	0	0	0	0	0
Plus: Government transfer payments to persons	557.4	604.5	598.1	609.1	622.5	646.8	652.0	660.7
Personal interest income	547.9	643.2	642.1	653.2	664.9	670.5	678.0	686.4
Personal dividend income	102.2	114.4	113.2	115.7	118.2	120.5	122.9	124.9
Business transfer payments	30.3	32.4	32.1	32.7	33.4	34.1	34.7	35.4
Equals: Personal income	4,070.8	4,384.3	4,362.9	4,402.8	4,469.2	4,562.8	4,622.2	4,677.7

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

[Billions of 1982 dollars]

Gross national product	4,016.9	4,117.7	4,112.2	4,129.7	4,133.2	4,150.6	4,155.1	4,173.6
Less: Capital consumption allowances with capital consumption adjustment ..	479.7	506.0	496.9	515.6	519.8	512.5	516.5	522.5
Equals: Net national product	3,537.2	3,611.7	3,615.3	3,614.2	3,613.4	3,638.0	3,638.6	3,651.1
Less: Indirect business tax and nontax liability plus business transfer payments less subsidies plus current surplus of government enterprises	327.9	333.4	331.2	334.8	335.9	334.3	332.5	336.5
Statistical discrepancy	-23.6	-13.8	-16.4	-13.0	-2.4	.6	-2.5	.....
Equals: National income	3,232.9	3,292.1	3,300.5	3,292.4	3,280.0	3,303.2	3,308.6	.....

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

[Billions of 1982 dollars]

Gross national product	4,016.9	4,117.7	4,112.2	4,129.7	4,133.2	4,150.6	4,155.1	4,173.6
Less: Net exports of goods and services	-75.9	-54.1	-53.3	-64.1	-47.9	-35.4	-44.6	-52.5
Exports	534.7	593.3	593.2	592.5	611.6	628.1	620.1	622.0
Imports	610.6	647.4	646.5	656.6	659.4	663.5	664.7	674.5
Equals: Gross domestic purchases	4,092.8	4,171.8	4,165.4	4,193.9	4,181.1	4,185.9	4,199.7	4,226.1
Plus: Command-basis net exports of goods and services	-72.3	-44.4	-48.7	-48.1	-34.3	-28.8	-24.2	-46.7
Command-basis exports ¹	538.3	603.1	597.7	608.5	625.1	634.7	640.5	627.8
Imports	610.6	647.4	646.5	656.6	659.4	663.5	664.7	674.5
Equals: Command-basis gross national product	4,020.5	4,127.4	4,116.7	4,145.8	4,146.8	4,157.2	4,175.5	4,179.4
Addendum:								
Terms of trade ²	100.7	101.6	100.8	102.7	102.2	101.1	103.3	100.9

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

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

Table 1.14.—National Income by Type of Income

[Billions of dollars]

	1988	1989	Seasonally adjusted at annual rates					
			1989			1990		
			II	III	IV	I	II	III
National income	3,984.9	4,223.3	4,216.8	4,232.1	4,267.1	4,350.3	4,411.3	.....
Compensation of employees	2,905.1	3,079.0	3,062.6	3,095.2	3,128.6	3,180.4	3,232.5	3,276.1
Wages and salaries	2,431.1	2,573.2	2,560.0	2,586.6	2,612.7	2,651.6	2,696.3	2,733.3
Government and government enterprises	446.6	476.6	473.2	479.9	486.7	497.1	505.7	511.3
Other	1,984.5	2,096.6	2,086.9	2,106.7	2,126.0	2,154.5	2,190.6	2,222.0
Supplements to wages and salaries	474.0	505.8	502.6	508.6	515.9	528.8	536.1	542.8
Employer contributions for social insurance	248.5	263.9	262.6	265.1	268.4	276.0	279.7	282.7
Other labor income	225.5	241.9	239.9	243.5	247.5	252.8	256.4	260.0
Proprietors' income with inventory valuation and capital consumption adjustments	354.2	379.3	379.6	368.1	381.7	404.0	401.7	398.0
Farm	43.7	48.6	50.5	38.7	45.7	57.4	51.0	42.8
Proprietors' income with inventory valuation adjustment	51.2	56.3	58.1	46.7	53.4	65.1	58.5	50.4
Capital consumption adjustment	-7.5	-7.7	-7.6	-8.0	-7.7	-7.7	-7.6	-7.5
Nonfarm	310.5	330.7	329.1	329.5	336.0	346.6	350.8	355.2
Proprietors' income	274.7	298.9	296.1	298.9	306.7	317.1	320.7	328.7
Inventory valuation adjustment	-1.4	-1.0	-5	-1.3	-1.1	-9	-2	-3.4
Capital consumption adjustment	37.2	32.8	33.6	31.9	30.4	30.3	30.2	29.8
Rental income of persons with capital consumption adjustment	16.3	8.2	9.7	5.8	4.1	5.5	4.3	7.6
Rental income of persons	66.1	64.1	62.3	66.6	63.0	60.2	58.8	62.5
Capital consumption adjustment	-49.8	-55.8	-52.6	-60.8	-58.9	-54.6	-54.5	-55.0
Corporate profits with inventory valuation and capital consumption adjustments	337.6	311.6	321.4	306.7	290.9	296.8	306.6	.....
Corporate profits with inventory valuation adjustment	289.8	286.1	291.5	285.3	275.3	285.5	298.8	.....
Profits before tax	316.7	307.7	314.6	291.4	289.8	296.9	299.3	.....
Profits tax liability	136.2	135.1	140.8	127.8	123.5	129.9	133.1	.....
Profits after tax	180.5	172.6	173.8	163.6	166.3	167.1	166.1	.....
Dividends	110.0	123.5	122.1	125.0	127.7	130.3	133.0	135.1
Undistributed profits	70.5	49.1	51.7	38.6	38.6	36.8	33.2	.....
Inventory valuation adjustment	-27.0	-21.7	-23.1	-6.1	-14.5	-11.4	-5	-30.6
Capital consumption adjustment	47.8	25.5	29.9	21.4	15.6	11.3	7.7	2.3
Net interest	371.8	445.1	443.4	456.2	461.7	463.6	466.2	468.9
Addenda:								
Corporate profits after tax with inventory valuation and capital consumption adjustments	201.4	176.5	180.6	178.9	167.5	167.0	173.4	.....
Net cash flow with inventory valuation and capital consumption adjustments	413.5	399.4	399.6	405.5	396.3	393.4	400.2	.....
Undistributed profits with inventory valuation and capital consumption adjustments	91.4	53.0	58.5	53.9	39.8	36.7	40.5	.....
Capital consumption allowances with capital consumption adjustment	322.1	346.4	341.1	351.6	356.5	356.7	359.7	365.2
Less: Inventory valuation adjustment	-27.0	-21.7	-23.1	-6.1	-14.5	-11.4	-5	-30.6
Equals: Net cash flow	440.4	421.1	422.7	411.6	410.8	404.9	400.6	.....

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

	1988	1989	Seasonally adjusted at annual rates					
			1989			1990		
			II	III	IV	I	II	III
Billions of dollars								
Gross domestic product of corporate business	2,930.2	3,086.4	3,083.6	3,110.0	3,109.5	3,136.3	3,206.0	
Capital consumption allowances with capital consumption adjustment.....	322.1	346.4	341.1	351.6	356.5	356.7	359.7	365.2
Net domestic product.....	2,608.0	2,739.9	2,742.5	2,758.4	2,753.0	2,779.5	2,846.3	
Indirect business tax and nontax liability plus business transfer payments less subsidies.....	278.0	295.1	293.0	299.9	299.9	307.3	307.6	317.5
Domestic income.....	2,330.0	2,444.9	2,449.5	2,458.5	2,453.1	2,472.3	2,538.7	
Compensation of employees.....	1,953.2	2,058.1	2,050.8	2,066.0	2,080.6	2,090.1	2,140.3	2,166.8
Wages and salaries.....	1,644.9	1,731.5	1,725.3	1,738.0	1,750.3	1,758.1	1,800.4	1,823.1
Supplements to wages and salaries.....	308.3	326.7	325.6	328.0	330.3	332.0	339.8	343.7
Corporate profits with inventory valuation and capital consumption adjustments.....	294.3	260.7	274.8	257.5	234.0	243.9	257.6	
Profits before tax.....	273.4	256.9	268.0	242.1	232.9	244.0	250.3	
Profits tax liability.....	136.2	135.1	140.8	127.8	123.5	129.9	133.1	
Profits after tax.....	137.2	121.8	127.3	114.3	109.4	114.1	117.2	
Dividends.....	81.2	104.3	100.9	104.9	100.4	115.6	109.4	117.4
Undistributed profits.....	56.0	17.5	26.4	9.4	9.0	-1.4	7.8	
Inventory valuation adjustment.....	-27.0	-21.7	-23.1	-6.1	-14.5	-11.4	-5	-30.6
Capital consumption adjustment.....	47.8	25.5	29.9	21.4	15.6	11.3	7.7	2.3
Net interest.....	82.5	126.0	123.8	135.0	138.5	138.3	140.8	140.5
Gross domestic product of financial corporate business ..	209.5	231.9	236.0	230.9	231.0	228.8	246.0	
Gross domestic product of nonfinancial corporate business	2,720.7	2,854.5	2,847.5	2,879.1	2,878.5	2,907.5	2,960.0	
Capital consumption allowances with capital consumption adjustment.....	297.6	317.8	313.0	322.3	326.4	326.1	329.1	333.1
Net domestic product.....	2,423.1	2,536.7	2,534.6	2,556.7	2,552.2	2,581.3	2,630.9	
Indirect business tax and nontax liability plus business transfer payments less subsidies.....	257.5	272.9	271.1	277.4	277.1	283.9	284.2	293.5
Domestic income.....	2,165.6	2,263.8	2,263.5	2,279.4	2,275.1	2,297.4	2,346.8	
Compensation of employees.....	1,801.6	1,902.3	1,895.3	1,910.0	1,924.4	1,946.2	1,982.1	2,003.9
Wages and salaries.....	1,515.9	1,599.4	1,593.4	1,605.8	1,618.1	1,636.3	1,666.2	1,684.9
Supplements to wages and salaries.....	285.7	302.9	301.9	304.2	306.3	310.0	315.9	319.0
Corporate profits with inventory valuation and capital consumption adjustments.....	266.0	241.0	248.6	244.4	223.8	224.5	235.8	
Profits before tax.....	251.1	241.5	246.4	233.0	226.0	227.9	232.2	
Profits tax liability.....	102.2	101.4	101.6	99.6	96.6	95.3	97.5	
Profits after tax.....	148.9	140.1	144.9	133.4	129.3	132.6	134.7	
Dividends.....	80.8	104.8	101.3	106.6	104.1	118.5	112.3	120.2
Undistributed profits.....	68.1	35.2	43.6	26.8	25.2	14.1	22.4	
Inventory valuation adjustment.....	-27.0	-21.7	-23.1	-6.1	-14.5	-11.4	-5	-30.6
Capital consumption adjustment.....	41.8	21.2	25.3	17.5	12.3	8.1	4.1	-3
Net interest.....	98.0	120.5	119.6	125.0	126.9	126.6	128.9	128.6
Billions of 1982 dollars								
Gross domestic product of nonfinancial corporate business	2,403.7	2,431.2	2,431.3	2,443.9	2,421.8	2,423.1	2,440.1	
Capital consumption allowances with capital consumption adjustment.....	279.1	290.7	287.1	294.0	296.9	294.6	296.9	299.1
Net domestic product.....	2,124.6	2,140.5	2,144.2	2,149.9	2,125.0	2,128.5	2,143.1	
Indirect business tax and nontax liability plus business transfer payments less subsidies.....	209.9	213.3	211.9	214.5	214.7	213.5	212.4	215.2
Domestic income.....	1,914.7	1,927.3	1,932.4	1,935.4	1,910.3	1,915.0	1,930.7	

Table 1.17.—Auto Output

[Billions of dollars]

	1988	1989	Seasonally adjusted at annual rates					
			1989			1990		
			II	III	IV	I	II	III
Auto output	127.6	131.3	130.7	132.5	128.2	120.3	128.9	140.4
Final sales.....	126.6	128.9	132.4	137.8	123.0	135.0	133.8	134.0
Personal consumption expenditures.....	142.0	141.4	143.4	149.5	133.9	145.3	140.2	142.9
New autos.....	101.1	99.7	100.0	109.1	90.1	102.6	97.6	101.6
Net purchases of used autos.....	40.9	41.6	43.4	40.5	43.8	42.7	42.6	41.3
Producers' durable equipment.....	21.1	20.3	21.0	21.1	18.6	22.3	24.2	25.7
New autos.....	51.1	50.1	53.8	52.3	46.7	50.0	52.2	54.0
Net purchases of used autos.....	-30.1	-29.8	-32.7	-31.2	-28.1	-27.8	-28.0	-28.2
Net exports of goods and services.....	-38.0	-34.4	-33.8	-34.4	-30.9	-34.6	-32.4	-36.1
Exports.....	9.0	10.0	9.2	9.4	11.2	10.9	11.4	11.7
Imports.....	47.1	44.5	43.0	43.8	42.1	45.5	43.8	47.8
Government purchases of goods and services.....	1.6	1.6	1.8	1.5	1.4	1.9	1.7	1.5
Change in business inventories of new and used autos.....	.9	2.4	-1.7	-5.3	5.1	-14.6	-4.9	6.4
New.....	.1	1.6	-2.9	-8.3	6.6	-14.6	-3.8	5.7
Used.....	.8	.8	1.2	3.1	-1.4	0	-1.1	.7
Addenda:								
Domestic output of new autos ¹	101.8	105.2	107.0	103.4	100.2	92.5	103.4	113.1
Sales of imported new autos ²	60.5	57.6	58.9	60.7	54.8	58.1	59.1	59.4

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

Table 1.18.—Auto Output in Constant Dollars

[Billions of 1982 dollars]

	1988	1989	Seasonally adjusted at annual rates					
			1989			1990		
			II	III	IV	I	II	III
Auto output	109.9	110.4	110.3	111.4	106.3	99.0	107.3	116.4
Final sales.....	109.5	109.0	111.5	116.6	103.4	111.7	110.8	111.6
Personal consumption expenditures.....	117.7	115.1	116.6	122.2	108.6	117.0	113.8	115.9
New autos.....	84.4	81.5	81.6	89.7	73.3	82.3	78.8	82.4
Net purchases of used autos.....	33.3	33.6	35.0	32.5	35.2	34.7	35.0	33.5
Producers' durable equipment.....	18.1	17.2	17.8	18.0	15.3	17.6	19.1	20.7
New autos.....	42.6	41.0	43.9	43.0	38.0	40.1	42.2	43.8
Net purchases of used autos.....	-24.5	-23.8	-26.1	-25.0	-22.6	-22.6	-23.1	-23.1
Net exports of goods and services.....	-27.6	-24.7	-24.4	-24.9	-21.8	-24.5	-23.5	-26.3
Exports.....	7.4	7.9	7.3	7.3	8.8	8.4	8.8	8.9
Imports.....	35.0	32.6	31.7	32.2	30.6	32.9	32.3	35.2
Government purchases of goods and services.....	1.4	1.4	1.5	1.4	1.2	1.6	1.5	1.3
Change in business inventories of new and used autos.....	.4	1.4	-1.1	-5.2	2.9	-12.7	-3.5	4.8
New.....	-3	.7	-2.0	-7.7	4.1	-12.7	-2.5	4.2
Used.....	.6	.6	.9	2.5	-1.2	0	-9	.6
Addenda:								
Domestic output of new autos ¹	84.8	85.1	86.6	83.9	80.3	72.9	82.7	90.9
Sales of imported new autos ²	50.5	47.1	48.1	49.9	44.6	46.6	47.7	48.2

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

Table 1.19.—Truck Output

[Billions of dollars]

	1988	1989	Seasonally adjusted at annual rates					
			1989			1990		
			II	III	IV	I	II	III
Truck output¹	69.4	69.6	74.8	66.4	63.1	60.8	69.6	65.4
Final sales.....	69.0	68.6	72.0	71.1	62.1	67.4	65.4	65.9
Personal consumption expenditures.....	31.1	32.8	32.6	35.0	30.8	32.7	30.2	31.6
Producers' durable equipment.....	38.3	36.5	38.4	36.7	33.6	35.0	34.1	35.7
Net exports of goods and services.....	-6.1	-6.6	-6.3	-6.5	-6.8	-5.4	-5.3	-6.9
Exports.....	3.9	3.6	3.4	3.4	3.7	3.4	4.3	3.6
Imports.....	10.0	10.2	9.7	10.0	10.5	8.7	9.5	10.5
Government purchases of goods and services.....	5.7	5.8	7.4	6.0	4.5	5.2	6.4	5.6
Change in business inventories.....	.4	1.0	2.9	-4.7	1.1	-6.6	4.2	-5

1. Includes new trucks only.

Table 1.20.—Truck Output in Constant Dollars

[Billions of 1982 dollars]

	1988	1989	Seasonally adjusted at annual rates					
			1989			1990		
			II	III	IV	I	II	III
Truck output¹	58.4	56.5	60.9	54.3	50.6	48.8	55.8	52.0
Final sales.....	58.1	55.7	58.7	57.9	49.8	54.0	52.4	52.4
Personal consumption expenditures.....	26.1	26.8	26.7	28.5	24.9	25.9	23.7	24.8
Producers' durable equipment.....	32.3	29.7	31.3	29.9	26.9	28.2	27.7	28.6
Net exports of goods and services.....	-5.1	-5.4	-5.2	-5.3	-5.5	-4.3	-4.2	-5.5
Exports.....	3.3	2.9	2.8	2.8	3.0	2.7	3.5	2.9
Imports.....	8.4	8.3	7.9	8.1	8.5	7.0	7.7	8.4
Government purchases of goods and services.....	4.8	4.7	6.0	4.9	3.6	4.2	5.2	4.5
Change in business inventories.....	.3	.7	2.2	-3.6	.7	-5.2	3.3	-4

1. Includes new trucks only.

Table 2.1.—Personal Income and Its Disposition

[Billions of dollars]

	1988	1989	Seasonally adjusted at annual rates					
			1989			1990		
			II	III	IV	I	II	III
Personal income	4,070.8	4,384.3	4,362.9	4,402.8	4,469.2	4,562.8	4,622.2	4,677.7
Wage and salary disbursements.....	2,431.1	2,573.2	2,560.0	2,586.6	2,612.7	2,651.6	2,696.3	2,733.3
Commodity-producing industries.....	696.4	720.6	719.3	722.3	721.4	724.6	731.1	735.1
Manufacturing.....	524.0	541.8	541.4	543.2	540.9	541.2	548.1	551.2
Distributive industries.....	572.0	604.7	602.6	607.1	614.6	627.0	637.3	642.4
Service industries.....	716.2	771.4	764.9	777.4	790.0	802.9	822.2	844.6
Government and government enterprises.....	446.6	476.6	473.2	479.9	486.7	497.1	505.7	511.3
Other labor income.....	225.5	241.9	239.9	243.5	247.5	252.8	256.4	260.0
Proprietors' income with inventory valuation and capital consumption adjustments.....	354.2	379.3	379.6	368.1	381.7	404.0	401.7	398.0
Farm.....	43.7	48.6	50.5	38.7	45.7	57.4	51.0	42.8
Nonfarm.....	310.5	330.7	329.1	329.5	336.0	346.6	350.8	355.2
Rental income of persons with capital consumption adjustment.....	16.3	8.2	9.7	5.8	4.1	5.5	4.3	7.6
Personal dividend income.....	102.2	114.4	113.2	115.7	118.2	120.5	122.9	124.9
Personal interest income.....	547.9	643.2	642.1	655.2	664.9	670.5	678.0	686.4
Transfer payments.....	587.7	636.9	630.2	641.8	655.9	680.9	686.7	696.0
Old-age, survivors, disability, and health insurance benefits.....	300.5	325.3	321.9	328.3	334.1	347.2	347.6	350.2
Government unemployment insurance benefits.....	13.4	14.7	14.3	14.9	15.5	16.3	17.3	18.4
Veterans benefits.....	16.9	17.3	17.3	17.3	17.3	17.9	17.9	17.9
Government employees retirement benefits.....	84.0	90.1	89.5	90.4	92.0	96.1	96.0	97.4
Other transfer payments.....	172.9	189.5	187.2	190.9	197.1	203.4	207.8	212.1
Aid to families with dependent children.....	17.3	18.0	17.7	18.0	18.5	19.1	19.6	19.6
Other.....	155.6	171.6	169.5	172.8	178.6	184.2	188.2	192.5
Less: Personal contributions for social insurance.....	194.1	212.8	212.0	214.0	215.8	222.9	224.1	228.6
Less: Personal tax and nontax payments.....	591.6	658.8	665.5	659.5	669.6	675.1	696.5	709.0
Equals: Disposable personal income	3,479.2	3,725.5	3,697.3	3,743.4	3,799.6	3,887.7	3,925.7	3,968.6
Less: Personal outlays.....	3,333.6	3,553.7	3,528.5	3,588.8	3,625.5	3,696.4	3,730.6	3,809.2
Personal consumption expenditures.....	3,238.2	3,450.1	3,425.9	3,484.3	3,518.5	3,588.1	3,622.7	3,700.6
Interest paid by consumers to business.....	93.6	102.2	101.0	103.4	105.7	107.4	107.5	107.9
Personal transfer payments to foreigners (net).....	1.9	1.4	1.6	1.2	1.2	.9	.4	.7
Equals: Personal saving	145.6	171.8	168.9	154.5	174.1	191.3	195.1	159.4
Addenda:								
Disposable personal income:								
Total, billions of 1982 dollars.....	2,800.5	2,869.0	2,854.9	2,874.3	2,883.2	2,900.9	2,902.8	2,898.4
Per capita:								
Current dollars.....	14,123	14,973	14,883	15,026	15,210	15,527	15,639	15,762
1982 dollars.....	11,368	11,531	11,492	11,538	11,541	11,586	11,564	11,511
Population (mid-period, millions).....	246.4	248.8	248.4	249.1	249.8	250.4	251.0	251.8
Personal saving as percentage of disposable personal income.....	4.2	4.6	4.6	4.1	4.6	4.9	5.0	4.0

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

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

[Billions of dollars]

	1988	1989	Seasonally adjusted at annual rates					
			1989			1990		
			II	III	IV	I	II	III
Personal consumption expenditures¹	3,238.2	3,450.1	3,425.9	3,484.3	3,518.5	3,588.1	3,622.7	3,700.6
Durable goods.....	457.5	474.6	473.6	487.1	471.2	492.1	478.4	483.1
Motor vehicles and parts.....	212.2	215.5	216.2	226.9	207.5	221.1	212.4	216.8
Furniture and household equipment.....	161.8	171.4	170.7	171.5	173.0	178.9	176.8	175.9
Other.....	83.5	87.8	86.7	88.7	90.7	92.0	89.3	90.3
Nondurable goods.....	1,060.0	1,130.0	1,127.1	1,137.3	1,148.8	1,174.7	1,179.0	1,202.8
Food.....	562.6	595.3	592.5	597.6	602.2	616.4	623.3	627.9
Clothing and shoes.....	191.1	204.6	203.4	206.9	208.7	212.9	212.6	215.8
Gasoline and oil.....	77.3	83.8	88.2	84.5	83.5	87.1	84.5	95.4
Other nondurable goods.....	229.1	246.3	243.0	248.3	254.4	258.2	258.6	263.6
Fuel oil and coal.....	17.2	17.7	17.0	17.4	20.1	17.7	17.4	19.4
Other.....	211.9	228.7	226.0	230.9	234.3	240.5	241.2	244.2
Services ¹	1,720.7	1,845.5	1,825.1	1,859.8	1,898.5	1,921.3	1,965.3	2,014.7
Housing.....	502.3	533.9	527.8	538.2	549.5	556.3	563.6	575.7
Household operation.....	197.4	206.3	205.7	205.7	214.2	205.2	211.9	216.9
Electricity and gas.....	93.6	97.7	95.1	97.2	103.0	92.5	97.5	100.1
Other.....	103.8	108.6	107.6	108.5	111.2	112.7	114.4	116.8
Transportation.....	118.0	126.4	125.2	127.4	128.8	132.3	135.2	137.5
Medical care.....	398.4	434.3	428.7	435.6	450.6	462.6	475.8	493.1
Other ¹	504.4	544.5	540.9	552.8	555.4	564.9	578.9	591.4

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

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

[Billions of 1982 dollars]

	1988	1989	Seasonally adjusted at annual rates					
			1989			1990		
			II	III	IV	I	II	III
Personal consumption expenditures¹	2,606.5	2,656.8	2,645.3	2,675.3	2,669.9	2,677.3	2,678.8	2,702.7
Durable goods.....	418.2	428.0	428.2	438.1	423.1	437.6	426.8	430.0
Motor vehicles and parts.....	182.1	181.4	181.8	191.1	174.1	183.9	177.8	181.2
Furniture and household equipment.....	165.0	175.0	175.5	175.0	175.7	181.4	180.0	179.3
Other.....	71.0	71.6	71.0	72.0	73.2	72.3	69.0	69.5
Nondurable goods.....	909.4	919.9	914.6	923.4	923.0	915.6	911.2	915.0
Food.....	462.2	462.9	461.9	463.0	460.3	457.4	459.3	457.9
Clothing and shoes.....	165.0	172.7	170.8	176.6	175.1	174.2	171.3	174.4
Gasoline and oil.....	97.4	96.7	95.7	95.5	97.5	96.2	93.9	95.7
Other nondurable goods.....	184.9	187.7	186.2	188.2	190.0	187.7	186.8	186.9
Fuel oil and coal.....	22.4	21.9	21.4	21.8	23.8	18.6	20.4	20.8
Other.....	162.5	165.7	164.9	166.4	166.3	169.1	166.4	166.1
Services ¹	1,278.9	1,309.0	1,302.5	1,313.8	1,323.8	1,324.2	1,340.8	1,357.7
Housing.....	366.0	372.1	371.1	373.0	375.2	376.3	376.9	377.1
Household operation.....	164.1	167.6	164.7	167.7	172.7	162.8	168.5	173.7
Electricity and gas.....	82.8	84.1	81.9	84.3	87.7	77.7	82.4	86.0
Other.....	81.3	83.4	82.7	83.4	85.0	85.1	86.0	87.7
Transportation.....	94.3	96.9	96.2	97.5	98.4	98.8	99.7	100.8
Medical care.....	279.3	286.1	284.7	285.7	289.3	294.7	299.3	305.4
Other ¹	375.3	386.4	385.8	390.0	388.3	391.7	396.4	400.7

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

Table 3.2.—Federal Government Receipts and Expenditures

[Billions of dollars]

	1988	1989	Seasonally adjusted at annual rates					
			1989			1990		
			II	III	IV	I	II	III
Receipts	972.4	1,052.9	1,062.2	1,048.1	1,055.7	1,080.6	1,105.8	
Personal tax and nontax receipts.....	415.1	464.0	470.9	462.2	469.6	473.6	492.1	499.7
Income taxes.....	405.7	453.1	459.1	451.7	458.5	462.1	474.3	486.9
Estate and gift taxes.....	7.9	9.0	9.9	8.6	9.2	9.6	15.7	10.8
Nontaxes.....	1.6	1.8	1.8	1.9	1.9	2.0	2.0	2.0
Corporate profits tax accruals.....	110.5	110.4	115.0	104.7	101.3	106.5	109.2	
Federal Reserve banks.....	17.4	21.6	22.1	21.5	21.8	21.8	22.1	
Other.....	93.2	88.8	92.9	83.2	79.5	84.8	87.1	
Indirect business tax and nontax accruals.....	57.0	58.4	58.0	59.3	58.7	60.6	60.5	61.1
Excise taxes.....	34.4	34.1	34.1	34.0	33.9	35.8	36.5	36.7
Customs duties.....	16.4	17.5	17.2	17.7	18.0	17.6	17.3	17.7
Nontaxes.....	6.1	6.8	6.6	7.5	6.8	7.2	6.7	6.7
Contributions for social insurance.....	389.8	420.1	418.4	421.9	426.1	439.9	444.0	450.6
Expenditures	1,114.2	1,187.2	1,184.9	1,179.8	1,205.8	1,248.8	1,271.7	1,271.2
Purchases of goods and services.....	380.3	400.0	402.5	399.2	399.9	410.6	421.9	425.4
National defense.....	297.2	301.1	300.6	306.3	299.2	307.2	309.6	311.1
Nondefense.....	83.1	98.9	101.9	93.0	100.7	103.4	112.3	114.3
Transfer payments.....	438.9	471.9	464.7	474.4	487.9	503.4	510.4	510.0
To persons.....	425.7	458.6	454.2	461.5	470.5	490.3	491.4	496.1
To foreigners.....	13.1	13.4	10.5	13.0	17.3	13.1	18.9	13.9
Grants-in-aid to State and local governments.....	111.1	118.2	117.0	117.6	121.5	128.5	131.5	131.7
Net interest paid.....	151.3	172.0	173.4	172.1	175.2	178.1	184.3	191.1
Interest paid.....	173.8	191.7	191.8	193.2	194.8	198.6	203.0	210.4
To persons and business.....	143.6	155.7	156.1	157.0	157.7	161.0	164.3	170.6
To foreigners.....	30.2	36.0	35.7	36.2	37.1	37.6	38.7	39.7
Less: Interest received by government.....	22.5	19.6	18.5	21.1	19.6	20.5	18.7	19.3
Subsidies less current surplus of government enterprises.....	32.7	25.0	27.3	16.5	21.3	28.3	23.8	12.9
Subsidies.....	29.9	27.9	28.2	19.2	27.6	32.4	25.6	17.3
Less: Current surplus of government enterprises.....	-2.8	2.8	.9	2.8	6.2	4.2	1.9	4.4
Less: Wage accruals less disbursements.....	0	0	0	0	0	0	0	0
Surplus or deficit (-), national income and product accounts	-141.7	-134.3	-122.7	-131.7	-150.1	-168.3	-166.0	
Social insurance funds.....	53.0	63.8	65.2	63.7	62.3	59.3	64.0	67.6
Other.....	-194.7	-198.1	-187.9	-195.4	-212.4	-227.5	-230.0	

Table 3.3.—State and Local Government Receipts and Expenditures

[Billions of dollars]

	1988	1989	Seasonally adjusted at annual rates					
			1989			1990		
			II	III	IV	I	II	III
Receipts	697.6	749.9	746.7	755.7	764.6	783.6	792.2	
Personal tax and nontax receipts.....	176.5	194.8	194.6	197.2	200.0	201.5	204.4	209.4
Income taxes.....	90.1	101.7	102.4	103.3	104.2	104.0	105.0	108.0
Nontaxes.....	71.6	77.6	76.8	78.3	79.8	81.3	83.0	84.7
Other.....	14.7	15.6	15.4	15.7	15.9	16.2	16.5	16.7
Corporate profits tax accruals.....	25.7	24.7	25.8	23.1	22.1	23.3	23.9	
Indirect business tax and nontax accruals.....	331.7	355.6	353.1	360.6	362.8	371.2	372.5	383.7
Sales taxes.....	160.7	170.9	169.8	173.3	173.8	178.5	177.5	184.0
Property taxes.....	127.9	139.9	138.7	141.6	144.0	146.4	148.8	151.4
Other.....	43.1	44.7	44.6	45.7	45.1	46.3	46.3	48.2
Contributions for social insurance.....	52.7	56.7	56.2	57.1	58.1	59.0	59.9	60.7
Federal grants-in-aid.....	111.1	118.2	117.0	117.6	121.5	128.5	131.5	131.7
Expenditures	651.1	703.5	696.5	707.6	726.1	745.5	753.6	770.2
Purchases of goods and services.....	582.3	625.6	620.2	628.6	643.4	659.6	664.6	678.0
Compensation of employees.....	345.8	373.0	369.6	376.4	383.3	390.4	397.5	404.5
Other.....	236.5	252.6	250.6	252.2	260.1	269.1	267.1	273.5
Transfer payments to persons.....	131.6	145.9	143.9	147.7	152.0	156.5	160.6	164.6
Net interest paid.....	-38.5	-40.2	-39.9	-40.3	-40.7	-41.0	-41.4	-41.8
Interest paid.....	55.3	59.1	58.6	59.5	60.5	61.5	62.5	63.6
Less: Interest received by government.....	93.8	99.3	98.5	99.8	101.2	102.5	103.9	105.3
Less: Dividends received by government.....	7.8	9.1	8.9	9.3	9.5	9.7	10.0	10.2
Subsidies less current surplus of government enterprises.....	-16.5	-18.8	-18.8	-19.1	-19.2	-19.8	-20.1	-20.4
Subsidies.....	.7	.7	.7	.7	.8	.8	.8	.8
Less: Current surplus of government enterprises.....	17.2	19.5	19.6	19.8	19.9	20.6	20.9	21.2
Less: Wage accruals less disbursements.....	0	0	0	0	0	0	0	0
Surplus or deficit (-), national income and product accounts	46.5	46.4	50.3	48.1	38.5	38.1	38.6	
Social insurance funds.....	62.9	66.4	65.9	66.8	67.6	68.3	69.1	69.8
Other.....	-16.4	-19.9	-15.6	-18.7	-29.1	-30.2	-30.4	

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

[Billions of dollars]

	1988	1989	Seasonally adjusted at annual rates					
			1989			1990		
			II	III	IV	I	II	III
Government purchases of goods and services	962.5	1,025.6	1,022.7	1,027.8	1,043.3	1,070.1	1,086.4	1,103.4
Federal	380.3	400.0	402.5	399.2	399.9	410.6	421.9	425.4
National defense.....	297.2	301.1	300.6	306.3	299.2	307.2	309.6	311.1
Durable goods.....	83.0	80.9	81.1	83.2	77.3	78.6	81.7	84.0
Nondurable goods.....	10.1	10.4	10.9	10.4	10.7	10.0	11.6	12.2
Services.....	197.0	203.3	202.3	205.9	204.9	212.3	209.6	207.9
Compensation of employees.....	113.1	119.0	118.6	118.9	120.0	123.5	124.0	124.4
Military.....	75.7	78.8	78.8	78.8	79.0	82.1	82.2	82.5
Civilian.....	37.4	40.2	39.8	40.1	41.0	41.4	41.8	41.9
Other services.....	83.9	84.3	83.7	87.0	84.9	88.8	85.6	83.5
Structures.....	7.1	6.4	6.3	6.8	6.3	6.2	6.7	7.0
Nondefense.....	83.1	98.9	101.9	93.0	100.7	103.4	112.3	114.3
Durable goods.....	4.5	5.3	5.5	5.1	5.4	5.4	5.6	5.9
Nondurable goods.....	-8.3	1.4	3.5	-4.1	2.8	0	5.6	7.4
Commodity Credit Corporation inventory change.....	-15.6	-5.3	-3.3	-10.6	-3.4	-6.8		0
Other nondurables.....	7.3	6.7	6.7	6.6	6.1	6.8	7.5	7.4
Services.....	80.0	85.1	86.0	84.9	85.3	89.9	92.8	92.7
Compensation of employees.....	46.3	49.5	49.6	49.8	49.7	53.1	55.2	54.1
Other services.....	33.7	35.6	36.4	35.0	35.6	36.8	37.6	38.7
Structures.....	6.9	7.0	7.0	7.1	7.3	8.1	8.3	8.2
State and local	582.3	625.6	620.2	628.6	643.4	659.6	664.6	678.0
Durable goods.....	27.6	30.5	30.1	30.7	31.5	32.1	32.7	33.4
Nondurable goods.....	45.6	49.9	49.9	49.9	51.2	52.3	51.5	54.1
Services.....	439.1	472.4	468.3	476.2	484.8	494.2	502.3	510.6
Compensation of employees.....	345.8	373.0	369.6	376.4	383.3	390.4	397.5	404.5
Other services.....	93.3	99.4	98.7	99.8	101.5	103.8	104.8	106.1
Structures.....	70.0	72.9	71.9	71.7	75.9	81.0	78.0	79.8

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

[Billions of 1982 dollars]

	1988	1989	Seasonally adjusted at annual rates					
			1989			1990		
			II	III	IV	I	II	III
Government purchases of goods and services	780.5	798.1	801.0	796.2	802.2	807.9	820.2	822.8
Federal	328.1	334.9	339.9	333.0	332.7	333.0	345.9	345.6
National defense.....	260.7	256.3	255.7	260.2	255.5	254.4	256.5	256.8
Durable goods.....	83.8	81.5	81.3	83.5	79.9	79.3	81.5	84.0
Nondurable goods.....	13.0	13.1	13.3	13.0	13.8	12.0	14.7	14.0
Services.....	158.2	156.7	156.2	158.4	156.9	158.3	155.2	153.5
Compensation of employees.....	89.5	89.6	89.4	89.5	90.0	89.0	88.8	89.0
Military.....	60.1	59.8	59.7	59.8	59.9	59.5	59.2	59.3
Civilian.....	29.5	29.9	29.7	29.8	30.1	29.5	29.6	29.6
Other services.....	68.6	67.1	66.8	68.9	66.9	69.3	66.4	64.6
Structures.....	5.7	5.0	4.9	5.3	4.8	4.7	5.1	5.2
Nondefense.....	67.5	78.7	84.2	72.8	77.2	78.6	89.4	88.8
Durable goods.....	5.3	5.9	6.0	5.7	5.9	6.1	6.2	6.4
Nondurable goods.....	-8.8	1.2	5.7	-1.1	-1.3	7.6	7.2	7.2
Commodity Credit Corporation inventory change.....	-15.6	-4.7	-2	-9.9	-5.0	-7.0	1.1	.9
Other nondurables.....	6.8	5.9	5.9	5.7	5.1	5.7	6.5	6.3
Services.....	65.0	65.8	66.6	65.3	65.3	67.3	68.9	68.5
Compensation of employees.....	36.6	36.9	37.0	37.0	36.8	38.1	39.4	38.4
Other services.....	28.5	28.9	29.7	28.3	28.5	29.2	29.5	30.1
Structures.....	5.9	5.8	5.8	5.8	6.0	6.5	6.7	6.6
State and local	452.4	463.2	461.1	463.2	469.5	475.0	474.3	477.2
Durable goods.....	24.5	26.2	26.0	26.4	26.9	27.2		

Table 3.9.—National Defense Purchases of Goods and Services

[Billions of dollars]

	1988	1989	Seasonally adjusted at annual rates					
			1989			1990		
			II	III	IV	I	II	III
National defense purchases	297.2	301.1	300.6	306.3	299.2	307.2	309.6	311.1
Durable goods	83.0	80.9	81.1	83.2	77.3	78.6	81.7	84.0
Military equipment.....	72.4	71.6	71.1	73.8	68.8	70.1	73.0	75.2
Aircraft.....	29.2	26.6	25.5	25.6	27.5	24.7	25.2	25.3
Missiles.....	12.1	13.0	13.5	13.3	12.5	14.7	14.2	15.4
Ships.....	8.4	9.9	9.1	10.4	10.0	10.0	10.6	10.4
Vehicles.....	4.2	3.6	3.5	3.9	3.1	3.3	3.8	3.8
Electronic equipment.....	6.0	6.4	6.4	7.2	6.0	7.0	5.8	5.9
Other.....	12.4	12.2	13.2	13.5	9.6	10.4	13.4	14.4
Other durable goods.....	10.7	9.3	10.0	9.4	8.5	8.6	8.7	8.8
Nondurable goods	10.1	10.4	10.9	10.4	10.7	10.0	11.6	12.2
Petroleum products.....	3.7	4.3	4.2	4.0	5.3	4.5	5.2	5.4
Ammunition.....	3.9	3.5	3.9	3.7	2.9	3.3	3.9	4.0
Other nondurable goods.....	2.5	2.7	2.9	2.7	2.4	2.3	2.5	2.7
Services	197.0	203.3	202.3	205.9	204.9	212.3	209.6	207.9
Compensation of employees.....	113.1	119.0	118.6	118.9	120.0	123.5	124.0	124.4
Military.....	75.7	78.8	78.8	78.8	79.0	82.1	82.2	82.5
Civilian.....	37.4	40.2	39.8	40.1	41.0	41.4	41.8	41.9
Other services.....	83.9	84.3	83.7	87.0	84.9	88.8	85.6	83.5
Contractual research and development.....	30.7	31.1	30.2	31.8	32.4	33.9	34.2	32.9
Installation support ¹	24.9	25.0	25.5	26.9	23.6	24.6	21.6	20.2
Weapons support ²	8.9	8.8	9.0	9.0	8.4	9.1	8.7	7.4
Personnel support ³	11.8	11.5	11.1	12.0	11.6	12.2	11.6	12.1
Transportation of materiel.....	3.7	3.8	3.8	3.9	3.9	4.3	4.4	5.3
Travel of persons.....	3.9	4.2	4.2	4.1	4.3	4.6	4.7	5.2
Other.....	0	-1	-2	-7	-6	-2	-4	4
Structures	7.1	6.4	6.3	6.8	6.3	6.2	6.7	7.0
Military facilities.....	4.7	4.1	3.9	4.3	4.1	3.7	4.0	4.3
Other.....	2.4	2.4	2.4	2.5	2.3	2.5	2.7	2.7

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

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

[Billions of dollars]

	1988	1989	Seasonally adjusted at annual rates					
			1989			1990		
			II	III	IV	I	II	III
Receipts from foreigners ¹	552.0	626.2	628.8	623.7	642.8	661.3	659.7	662.6
Exports of goods and services ¹	552.0	626.2	628.8	623.7	642.8	661.3	659.7	662.6
Merchandise ²	324.2	369.9	373.2	367.3	378.7	394.2	395.0	395.8
Durable goods ²	208.0	240.8	241.0	241.5	247.8	258.9	263.2	262.7
Nondurable goods.....	116.2	129.2	132.2	125.7	130.9	135.3	131.8	133.1
Services ¹	227.8	256.3	255.5	256.5	264.1	267.1	264.7	266.8
Factor income ^{3,4}	118.7	135.2	137.2	134.0	137.6	134.7	130.5	131.1
Other ⁵	109.1	121.0	118.3	122.5	126.5	132.4	134.2	135.7
Capital grants received by the United States (net)	0	0	0	0	0	0	0	0
Payments to foreigners ⁶	552.0	626.2	628.8	623.7	642.8	661.3	659.7	662.6
Imports of goods and services ⁶	626.1	672.3	680.0	673.0	678.1	691.3	684.6	711.8
Merchandise ²	450.1	480.9	482.1	483.2	488.0	497.8	484.1	513.5
Durable goods ²	295.1	309.6	308.9	309.8	310.3	306.8	307.6	321.2
Nondurable goods.....	155.0	171.3	173.1	173.4	177.6	191.0	176.5	192.3
Services ⁶	175.9	191.4	198.0	189.8	190.1	193.5	200.5	198.3
Factor income ³	85.2	97.7	104.7	96.8	94.7	93.1	98.9	96.3
Other ⁷	90.7	93.8	93.3	93.0	95.4	100.4	101.6	102.0
Transfer payments (net)	15.0	14.8	12.1	14.2	18.5	14.0	19.4	14.6
From persons (net).....	1.9	1.4	1.6	1.2	1.2	.9	.4	.7
From government (net).....	13.1	13.4	10.5	13.0	17.3	13.1	18.9	13.9
Interest paid by government to foreigners	30.2	36.0	35.7	36.2	37.1	37.6	38.7	39.7
Net foreign investment	-119.2	-96.8	-99.1	-99.7	-90.9	-81.6	-82.9	-103.6

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

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

[Billions of 1982 dollars]

	1988	1989	Seasonally adjusted at annual rates					
			1989			1990		
			II	III	IV	I	II	III
National defense purchases	260.7	256.3	255.7	260.2	255.5	254.4	256.5	256.8
Durable goods	83.8	81.5	81.3	83.5	79.9	79.3	81.5	84.0
Military equipment.....	70.2	69.6	68.8	71.6	68.6	67.8	69.7	72.0
Aircraft.....	28.8	26.8	25.5	26.0	29.2	25.1	25.3	25.4
Missiles.....	12.8	14.5	15.0	14.8	14.4	15.9	15.3	16.8
Ships.....	7.1	7.9	7.3	8.3	7.9	7.9	8.3	8.1
Vehicles.....	4.6	3.9	3.7	4.2	3.3	3.7	4.1	4.2
Electronic equipment.....	5.6	5.8	5.8	6.5	5.5	6.3	5.2	5.3
Other.....	11.3	10.6	11.5	11.7	8.2	8.9	11.5	12.4
Other durable goods.....	13.6	11.9	12.5	12.0	11.3	11.6	11.8	11.9
Nondurable goods	13.0	13.1	13.3	13.0	13.8	12.0	14.7	14.0
Petroleum products.....	6.8	7.4	7.0	7.0	9.0	6.9	8.7	7.6
Ammunition.....	4.1	3.5	3.8	3.7	2.8	3.3	4.0	4.2
Other nondurable goods.....	2.2	2.2	2.4	2.2	2.0	1.8	2.0	2.2
Services	158.2	156.7	156.2	158.4	156.9	158.3	155.2	153.5
Compensation of employees.....	89.5	89.6	89.4	89.5	90.0	89.0	88.8	89.0
Military.....	60.1	59.8	59.7	59.8	59.9	59.5	59.2	59.3
Civilian.....	29.5	29.9	29.7	29.8	30.1	29.5	29.6	29.6
Other services.....	68.6	67.1	66.8	68.9	66.9	69.3	66.4	64.6
Contractual research and development.....	25.5	24.9	24.1	25.4	25.8	26.7	26.8	25.9
Installation support ¹	19.1	18.8	19.3	20.2	17.5	18.0	15.7	14.4
Weapons support ²	7.6	7.2	7.5	7.3	6.8	7.3	6.9	5.9
Personnel support ³	8.8	8.2	8.1	8.6	8.1	8.6	8.0	8.1
Transportation of materiel.....	3.9	4.1	4.1	4.2	4.2	4.6	4.6	5.4
Travel of persons.....	3.7	3.9	4.0	3.8	4.0	4.0	4.1	4.5
Other.....	0	-1	-2	-6	.5	.2	.3	.3
Structures	5.7	5.0	4.9	5.3	4.8	4.7	5.1	5.2
Military facilities.....	3.7	3.1	3.0	3.3	3.0	2.8	3.0	3.2
Other.....	1.9	1.9	1.9	1.9	1.8	1.9	2.1	2.1

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

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

[Billions of 1982 dollars]

	1988	1989	Seasonally adjusted at annual rates					
			1989			1990		
			II	III	IV	I	II	III
Exports of goods and services ¹	534.7	593.3	593.2	592.5	611.6	628.1	620.1	622.0
Merchandise ²	347.3	390.8	390.7	390.3	405.2	422.4	418.4	421.6
Durable goods ²	236.1	268.9	267.6	271.0	279.0	292.8	293.4	295.6
Nondurable goods.....	111.2	121.9	123.1	119.3	126.2	129.6	125.0	126.1
Services ¹	187.4	202.6	202.5	202.2	206.4	205.7	201.7	200.3
Factor income ^{3,4}	96.3	105.1	107.1	103.6	105.4	101.9	97.4	96.9
Other ⁵	91.1	97.5	95.4	98.5	101.0	103.9	104.3	103.4
Imports of goods and services ⁶	610.6	647.4	646.5	656.6	659.4	663.5	664.7	674.5
Merchandise ²	469.4	499.3	492.4	509.8	514.3	517.8	515.2	529.5
Durable goods ²	282.3	302.9	299.0	307.7	312.4	308.5	310.2	323.1
Nondurable goods.....	187.2	196.4	193.4	202.2	201.9	209.3	205.0	206.4
Services ⁶	141.2	148.2	154.1	146.7	145.1	145.6	149.4	145.0
Factor income ³	68.0	74.9	80.7	74.0	71.6	69.5	72.9	70.3
Other ⁷	73.2	73.2	73.3	72.8	73.5	76.1	76.5	74.7

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

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

[Billions of dollars]

	1988	1989	Seasonally adjusted at annual rates					
			1989			1990		
			II	III	IV	I	II	III
Merchandise exports^{1 2}	324.2	369.9	373.2	367.3	378.7	394.2	395.0	395.8
Foods, feeds, and beverages.....	33.7	36.6	37.7	33.8	35.7	38.9	36.8	35.0
Industrial supplies and materials.....	84.1	96.0	98.8	96.3	94.9	100.5	97.8	99.4
Durable goods.....	28.5	34.3	34.8	34.9	34.1	35.6	35.0	35.0
Nondurable goods.....	55.6	61.7	64.0	61.5	60.8	64.8	62.7	64.4
Capital goods, except autos.....	119.0	138.0	138.4	141.1	140.8	152.9	154.2	152.4
Autos.....	33.9	34.7	34.3	33.0	35.6	34.7	38.5	38.8
Consumer goods.....	26.9	35.4	35.0	35.0	38.0	40.7	42.0	42.9
Durable goods.....	13.3	19.1	19.0	18.5	20.5	22.3	22.5	22.9
Nondurable goods.....	13.6	16.3	16.0	16.5	17.5	18.4	19.5	20.0
Other ^{1 2}	26.6	29.3	29.0	28.0	33.7	26.5	25.7	27.3
Durable goods ^{1 3}	13.3	14.6	14.5	14.0	16.9	13.3	12.9	13.7
Nondurable goods ³	13.3	14.6	14.5	14.0	16.9	13.3	12.9	13.7
Merchandise imports¹	450.1	480.9	482.1	483.2	488.0	497.8	484.1	513.5
Foods, feeds, and beverages.....	24.9	25.1	25.2	24.7	25.0	27.8	26.8	25.8
Industrial supplies and materials, excluding petroleum.....	76.5	78.3	79.0	77.1	76.9	76.6	76.7	78.8
Durable goods.....	40.9	42.3	43.1	41.7	41.0	38.9	38.6	40.4
Nondurable goods.....	35.6	36.0	35.9	35.4	35.8	37.7	38.1	38.4
Petroleum and products.....	39.6	50.9	54.1	52.7	53.3	62.4	48.7	62.5
Capital goods, except autos.....	102.2	113.1	114.0	113.1	116.5	115.7	115.6	119.5
Autos.....	87.9	86.0	84.5	85.4	83.0	83.9	84.9	90.4
Consumer goods.....	96.4	102.8	101.3	104.9	106.4	103.4	103.3	108.2
Durable goods.....	52.8	55.8	55.4	57.0	56.4	54.3	54.4	56.8
Nondurable goods.....	43.6	47.0	46.0	47.9	50.0	49.1	49.0	51.4
Other ¹	22.5	24.7	23.9	25.4	26.9	28.1	28.1	28.3
Durable goods ^{1 3}	11.3	12.4	12.0	12.7	13.4	14.0	14.0	14.2
Nondurable goods ³	11.3	12.4	12.0	12.7	13.4	14.0	14.0	14.2
Addenda:								
Exports of agricultural products ⁴	38.2	41.5	42.7	39.7	40.9	43.8	41.3	40.3
Exports of nonagricultural products.....	285.9	328.5	330.5	327.6	337.8	350.4	353.7	355.5
Imports of nonpetroleum products.....	410.5	430.0	428.0	430.5	434.7	435.4	435.5	451.0

1. Estimates beginning with the first quarter of 1986 exclude repairs and alterations of equipment, which was reclassified to services other than factor income.

2. Beginning with 1987, reexports—that is, exports of foreign merchandise—are assigned to end-use categories in the same manner as exports of domestic merchandise. For earlier periods, all reexports are included in the "other" categories.

3. Because no data are available to distribute exports and imports of "other" merchandise between durable and nondurable goods prior to 1986, or to distribute imports of "other" merchandise for all time periods, estimates were distributed equally.

4. Includes parts of line 2 and line 5.

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

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

[Billions of 1982 dollars]

	1988	1989	Seasonally adjusted at annual rates					
			1989			1990		
			II	III	IV	I	II	III
Merchandise exports^{1 2}	347.3	390.8	390.7	390.3	405.2	422.4	418.4	421.6
Foods, feeds, and beverages.....	33.9	35.8	36.0	33.7	37.2	40.1	36.9	36.5
Industrial supplies and materials.....	80.8	92.2	93.8	92.8	92.4	97.2	95.2	95.5
Durable goods.....	27.4	32.8	33.0	33.2	32.9	34.4	34.1	33.8
Nondurable goods.....	53.4	59.4	60.8	59.6	59.5	62.8	61.1	61.7
Capital goods, except autos.....	154.7	176.4	175.4	180.6	182.6	197.6	196.1	197.4
Autos.....	29.2	28.9	28.7	27.4	29.2	28.4	31.4	31.6
Consumer goods.....	24.2	30.9	30.6	30.5	33.1	35.2	35.8	36.4
Durable goods.....	12.5	17.6	17.4	17.1	18.9	20.4	20.3	20.6
Nondurable goods.....	11.7	13.4	13.2	13.4	14.2	14.8	15.5	15.8
Other ^{1 2}	24.6	26.5	26.2	25.4	30.7	23.9	23.0	24.4
Durable goods ^{1 3}	12.3	13.3	13.1	12.7	15.4	12.0	11.5	12.2
Nondurable goods ³	12.3	13.3	13.1	12.7	15.4	12.0	11.5	12.2
Merchandise imports¹	469.4	499.3	492.4	509.8	514.3	517.8	515.2	529.5
Foods, feeds, and beverages.....	22.7	23.9	23.1	24.4	24.9	26.4	25.6	24.2
Industrial supplies and materials, excluding petroleum.....	73.7	72.3	72.1	71.6	72.7	72.2	72.3	74.7
Durable goods.....	39.5	39.2	39.1	39.0	39.2	37.9	37.0	38.9
Nondurable goods.....	34.2	33.1	32.9	32.6	33.5	34.3	35.2	35.8
Petroleum and products.....	86.9	93.8	92.9	98.5	95.0	100.8	96.9	97.5
Capital goods, except autos.....	122.5	143.7	141.1	146.9	154.9	153.3	154.3	159.6
Autos.....	66.5	63.8	63.1	64.0	61.0	61.8	63.3	66.8
Consumer goods.....	78.2	81.5	80.4	83.3	83.5	80.4	79.8	83.5
Durable goods.....	44.3	46.1	45.9	47.2	46.2	44.0	44.0	46.3
Nondurable goods.....	33.9	35.4	34.6	36.1	37.3	36.3	35.7	37.2
Other ¹	18.9	20.4	19.7	21.1	22.3	23.0	23.1	23.1
Durable goods ^{1 3}	9.5	10.2	9.8	10.5	11.1	11.5	11.5	11.6
Nondurable goods ³	9.5	10.2	9.8	10.5	11.1	11.5	11.5	11.6
Addenda:								
Exports of agricultural products ⁴	37.7	39.6	39.9	38.0	40.8	43.4	39.9	40.2
Exports of nonagricultural products.....	309.6	351.2	350.8	352.3	364.3	379.0	378.5	381.5
Imports of nonpetroleum products.....	382.5	405.5	399.5	411.4	419.3	417.1	418.3	431.9

1. Estimates beginning with the first quarter of 1986 exclude repairs and alterations of equipment, which was reclassified to services other than factor income.

2. Beginning with 1987, reexports—that is, exports of foreign merchandise—are assigned to end-use categories in the same manner as exports of domestic merchandise. For earlier periods, all reexports are included in the "other" categories.

3. Because no data are available to distribute exports and imports of "other" merchandise between durable and nondurable goods prior to 1986, or to distribute imports of "other" merchandise for all time periods, estimates were distributed equally.

4. Includes parts of line 2 and line 5.

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

Table 5.1.—Gross Saving and Investment

[Billions of dollars]

	1988	1989	Seasonally adjusted at annual rates					
			1989			1990		
			II	III	IV	I	II	III
Gross saving	656.1	691.5	697.9	692.4	674.8	664.8	679.3	
Gross private saving	751.3	779.3	770.3	776.0	786.4	795.0	806.7	
Personal saving.....	145.6	171.8	168.9	154.5	174.1	191.3	195.1	159.4
Undistributed corporate profits with inventory valuation and capital consumption adjustments.....	91.4	53.0	58.5	53.9	39.8	36.7	40.5	
Undistributed profits.....	70.5	49.1	51.7	38.6	38.6	36.8	33.2	
Inventory valuation adjustment.....	-27.0	-21.7	-23.1	-6.1	-14.5	-11.4	-5	-30.6
Capital consumption adjustment.....	47.8	25.5	29.9	21.4	15.6	11.3	7.7	2.3
Corporate capital consumption allowances with capital consumption adjustment.....	322.1	346.4	341.1	351.6	356.5	356.7	359.7	365.2
Noncorporate capital consumption allowances with capital consumption adjustment.....	192.2	208.0	201.8	215.9	216.0	210.3	211.4	213.6
Wage accruals less disbursements.....	0	0	0	0	0	0	0	0
Government surplus or deficit (-), national income and product accounts	-95.3	-87.8	-72.4	-83.6	-111.6	-130.2	-127.3	
Federal.....	-141.7	-134.3	-122.7	-131.7	-150.1	-168.3	-166.0	
State and local.....	46.5	46.4	50.3	48.1	38.5	38.1	38.6	
Capital grants received by the United States (net)	0	0	0	0	0	0	0	0
Gross investment	627.8	674.4	677.6	676.1	671.8	665.6	676.1	656.1
Gross private domestic investment.....	747.1	771.2	776.7	775.8	762.7	747.2	759.0	759.6
Net foreign investment.....	-119.2	-96.8	-99.1	-99.7	-90.9	-81.6	-82.9	-103.6
Statistical discrepancy	-28.2	-17.0	-20.3	-16.2	-3.0	.7	-3.2	

Table 5.8.—Change in Business Inventories by Industry

[Billions of dollars]

	1988	1989	Seasonally adjusted at annual rates					
			1989			1990		
			II	III	IV	I	II	III
Change in business inventories	26.2	28.3	32.7	28.9	25.0	-11.8	13.4	8.8
Farm.....	-3.6	5.0	6.6	2.6	.9	5.3	.5	1.0
Nonfarm.....	29.8	23.3	26.1	26.2	24.1	-17.0	13.0	7.8
Change in book value.....	66.2	51.9	55.7	35.1	43.8	-1.3	14.1	49.8
Inventory valuation adjustment ¹	-36.4	-28.6	-29.6	-8.9	-19.7	-15.7	-1.1	-42.0
Manufacturing.....	8.1	5.0	8.5	14.2	-5.3	.3	-3.5	.1
Durable goods.....	7.3	5.3	3.9	9.3	.1	-3.4	-4.9	.3
Nondurable goods.....	.8	-4	4.6	4.9	-5.4	3.6	1.4	-2
Wholesale trade.....	7.1	2.3	8.6	2.4	5.9	-4	3.2	3.0
Durable goods.....	5.9	2.6	8.3	.6	2.7	1.9	.1	5.7
Nondurable goods.....	1.2	-3	.4	1.8	3.2	-2.2	3.1	-2.7
Merchant wholesalers.....	6.3	3.1	8.7	-3	10.8	-2.6	1.9	2.8
Durable goods.....	5.2	2.8	8.8	-1.8	4.8	2.1	0	5.3
Nondurable goods.....	1.1	.3	-1	1.5	6.0	-4.7	1.9	-2.5
Nonmerchant wholesalers.....	.8	-8	-1	2.8	-4.9	2.3	1.3	.2
Durable goods.....	.7	-1	-6	2.4	-2.1	-2	.2	.4
Nondurable goods.....	.1	-6	.5	.3	-2.8	2.5	1.1	-2
Retail trade.....	6.8	8.1	4.3	-5	14.6	-30.8	9.2	3.6
Durable goods.....	4.7	2.2	-3.5	-6.1	6.9	-24.6	6.5	2.6
Automotive.....	2.4	2.8	-2.8	-8.5	8.6	-26.9	3.4	3.1
Other.....	2.3	-6	-7	2.4	-1.8	2.4	3.1	-5
Nondurable goods.....	2.1	5.9	7.9	5.6	7.7	-6.2	2.7	1.0
Other.....	7.8	7.9	4.6	10.1	8.9	13.9	4.1	1.1
Durable goods.....	1.9	1.8	-2	2.8	3.6	4.5	-1.7	-1.7
Nondurable goods.....	5.9	6.2	4.9	7.3	5.4	9.4	5.8	2.8

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

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

[Billions of dollars]

	Seasonally adjusted quarterly totals					
	1989			1990		
	II	III	IV	I	II	III
Inventories¹	1,028.1	1,036.5	1,050.8	1,049.4	1,049.3	1,069.0
Farm.....	74.9	74.5	77.9	79.4	79.1	77.6
Nonfarm.....	953.2	962.0	972.9	970.0	970.2	991.4
Durable goods.....	560.0	563.9	567.1	563.3	562.0	567.4
Nondurable goods.....	393.2	398.1	405.8	406.7	408.2	424.0
Manufacturing.....	379.3	383.1	382.7	382.5	377.8	387.7
Durable goods.....	253.1	256.1	255.4	255.4	252.5	254.6
Nondurable goods.....	126.2	127.0	127.3	127.1	125.4	133.1
Wholesale trade.....	222.5	223.8	226.6	227.3	228.2	233.0
Durable goods.....	144.1	145.0	146.0	147.0	147.1	149.4
Nondurable goods.....	78.5	78.7	80.6	80.4	81.1	83.7
Merchant wholesalers.....	194.6	195.1	198.8	199.2	200.2	203.2
Durable goods.....	127.7	128.0	129.5	130.4	130.7	132.8
Nondurable goods.....	66.9	67.1	69.3	68.8	69.5	70.4
Nonmerchant wholesalers.....	27.9	28.7	27.8	28.1	28.0	29.8
Durable goods.....	16.4	17.1	16.5	16.5	16.4	16.6
Nondurable goods.....	11.5	11.6	11.3	11.6	11.6	13.2
Retail trade.....	231.1	232.0	238.0	231.6	234.5	237.6
Durable goods.....	118.4	117.4	119.8	113.8	115.6	117.0
Automotive.....	62.3	60.4	63.0	56.1	57.2	58.5
Other.....	56.2	57.0	56.8	57.6	58.5	58.5
Nondurable goods.....	112.7	114.5	118.2	117.8	118.9	120.6
Other.....	120.3	123.1	125.6	128.6	129.6	133.0
Final sales²	364.2	368.4	371.5	380.3	383.3	388.2
Final sales of goods and structures²	208.5	209.7	209.7	216.3	216.3	217.6
Ratio of inventories to final sales						
Inventories to final sales.....	2.82	2.81	2.83	2.76	2.74	2.75
Nonfarm inventories to final sales.....	2.62	2.61	2.62	2.55	2.53	2.55
Nonfarm inventories to final sales of goods and structures.....	4.57	4.59	4.64	4.48	4.49	4.56

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

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

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

[Billions of 1982 dollars]

	1988	1989	Seasonally adjusted at annual rates					
			1989			1990		
			II	III	IV	I	II	III
Change in business inventories	23.6	23.8	25.5	24.6	18.9	-2.2	9.5	7.8
Farm.....	-2.9	5.0	4.0	2.9	3.6	6.0	-2.1	-4
Nonfarm.....	26.5	18.7	21.5	21.7	15.3	-8.2	11.6	8.2
Manufacturing.....	7.1	3.8	7.2	11.7	-5.7	1.7	-2.6	.2
Durable goods.....	6.7	4.2	2.9	7.9	-5	-2.9	-4.3	.4
Nondurable goods.....	.3	-4	4.2	3.8	-5.2	4.7	1.7	-2
Wholesale trade.....	6.6	1.3	6.8	1.8	2.0	2.0	2.9	3.9
Durable goods.....	5.3	2.3	7.4	.3	2.0	2.0	0	4.9
Nondurable goods.....	1.3	-1.0	-7	1.5	0	.1	2.9	-9
Merchant wholesalers.....	6.0	2.5	7.1	-7	7.7	-1.1	1.2	3.6
Durable goods.....	4.7	2.4	8.0	-1.9	3.8	2.1	-2	4.5
Nondurable goods.....	1.4	0	-9	1.2	3.8	-3.2	1.4	-1.0
Nonmerchant wholesalers.....	.5	-1.2	-4	2.5	-5.7	3.1	1.7	.4
Durable goods.....	.6	-1	-5	2.2	-1.9	-1	.2	.3
Nondurable goods.....	-1	-1.0	.2	.3	-3.8	3.2	1.5	0
Retail trade.....	6.0	6.9	3.7	-4	12.2	-25.6	7.6	3.1
Durable goods.....	4.1	1.9	-3.0	-5.1	5.8	-20.5	5.4	2.2
Automotive.....	2.0	2.4	-2.4	-7.2	7.3	-22.6	2.8	2.6
Other.....	2.1	-5	-6	2.1	-1.5	2.1	2.6	-4
Nondurable goods.....	1.9	5.0	6.7	4.7	6.4	-5.1	2.2	.9
Other.....	6.9	6.8	3.9	8.6	6.9	13.7	3.7	1.0
Durable goods.....	1.6	1.5	-2	2.3	3.0	3.8	-1.4	-1.5
Nondurable goods.....	5.3	5.3	4.1	6.3	3.9	9.9	5.1	2.4

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

[Billions of 1982 dollars]

	Seasonally adjusted quarterly totals					
	1989			1990		
	II	III	IV	I	II	III
Inventories¹	898.3	904.4	909.1	908.6	911.0	912.9
Farm.....	67.4	68.1	69.0	70.5	70.0	69.9
Nonfarm.....	830.9	836.3	840.2	838.1	841.0	843.1
Durable goods.....	478.8	480.2	482.7	478.3	478.2	479.7
Nondurable goods.....	352.1	356.2	357.4	359.8	362.8	363.3
Manufacturing.....	332.1	335.0	333.6	334.0	333.4	333.4
Durable goods.....	217.8	219.8	219.7	219.0	217.9	218.0
Nondurable goods.....	114.2	115.2	113.9	115.0	115.5	115.4
Wholesale trade.....	192.7	193.2	193.7	194.2	194.9	195.9
Durable goods.....	122.5	122.6	123.1	123.6	123.6	124.8
Nondurable goods.....	70.2	70.6	70.6	70.6	71.4	71.1
Merchant wholesalers.....	167.0	166.8	168.7	168.4	168.7	169.6
Durable goods.....	108.5	108.0	109.0	109.5	109.5	110.6
Nondurable goods.....	58.5	58.8	59.7	58.9	59.3	59.0
Nonmerchant wholesalers.....	25.8	26.4	25.0	25.8	26.2	26.3
Durable goods.....	14.0	14.5	14.1	14.0	14.1	14.2
Nondurable goods.....	11.8	11.9	10.9	11.7	12.1	12.1
Retail trade.....	196.3	196.2	199.3	192.9	194.8	195.6
Durable goods.....	101.4	100.1	101.5	96.4	97.8	98.3
Automotive.....	52.8	51.0	52.8	47.2	47.9	48.5
Other.....	48.6	49.1	48.7	49.2	49.9	49.8
Nondurable goods.....	95.0	96.1	97.7	96.5	97.0	97.2
Other.....	109.7	111.9	113.6	117.0	117.9	118.2
Final sales²	294.4	295.3	295.5	298.5	298.1	299.4
Final sales of goods and structures²	182.0	181.8	181.2	184.1	182.8	182.8
Ratio of inventories to final sales						
Inventories to final sales.....	3.05	3.06	3.08	3.04	3.06	3.05
Nonfarm inventories to final sales.....	2.82	2.83	2.84	2.81	2.82	2.82
Nonfarm inventories to final sales of goods and structures.....	4.57	4.60	4.64	4.55	4.60	4.61

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

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

Table 5.12.—Fixed Investment by Type

[Billions of dollars]

	1988	1989	Seasonally adjusted at annual rates					
			1989			1990		
			II	III	IV	I	II	III
Fixed investment	720.8	742.9	744.0	746.9	737.7	758.9	745.6	750.9
Nonresidential	488.4	511.9	511.4	518.1	511.8	523.1	516.5	530.1
Structures	139.9	146.2	144.2	147.0	147.1	148.8	147.2	150.2
Nonresidential buildings, excluding farm.....	97.8	104.3	102.5	106.0	104.5	104.9	104.6	106.6
Public utilities.....	24.7	25.7	26.0	24.8	24.9	25.4	25.8	26.0
Mining exploration, shafts, and wells.....	12.9	11.1	10.8	11.1	12.0	12.4	10.9	11.2
Other.....	4.5	5.1	4.8	5.1	5.7	6.1	5.9	6.4
Producers' durable equipment	348.4	365.7	367.2	371.0	364.7	374.3	369.3	379.9
Information processing and related equipment.....	110.3	116.0	116.9	116.4	118.2	120.4	118.6	119.7
Industrial equipment.....	83.4	93.1	92.1	93.3	93.8	95.1	90.6	92.4
Transportation and related equipment.....	79.1	76.2	77.9	80.4	70.7	77.9	79.4	86.6
Other.....	75.6	80.4	80.4	80.8	82.0	80.9	80.7	81.2
Residential	232.5	231.0	232.7	228.9	225.9	235.9	229.1	220.8
Single-family structures.....	116.5	116.7	117.1	114.4	113.8	122.6	115.1	107.9
Multifamily structures.....	23.3	23.3	24.1	23.9	21.6	20.8	20.9	20.0
Other.....	92.6	90.9	90.9	90.6	90.5	92.4	93.1	92.9

Table 5.13.—Fixed Investment by Type in Constant Dollars

[Billions of 1982 dollars]

	1988	1989	Seasonally adjusted at annual rates					
			1989			1990		
			II	III	IV	I	II	III
Fixed investment	682.1	693.1	693.6	697.7	690.2	702.9	691.2	692.9
Nonresidential	487.2	506.1	505.5	513.3	508.4	514.6	508.4	517.6
Structures	122.4	122.4	120.6	122.7	123.1	123.8	120.9	122.4
Nonresidential buildings, excluding farm.....	78.9	81.2	80.0	82.3	80.6	80.2	79.7	80.6
Public utilities.....	21.8	21.3	21.7	20.4	20.2	20.5	20.7	20.7
Mining exploration, shafts, and wells.....	18.0	15.7	15.0	15.9	17.7	18.2	15.8	16.1
Other.....	3.7	4.1	3.9	4.2	4.6	4.9	4.7	5.1
Producers' durable equipment	364.8	383.7	384.9	390.6	385.4	390.8	387.5	395.2
Information processing and related equipment.....	162.4	179.0	178.8	181.9	186.0	188.4	188.1	188.9
Industrial equipment.....	69.5	74.9	74.5	74.8	74.6	74.4	70.6	71.3
Transportation and related equipment.....	68.5	63.8	65.3	67.8	58.2	63.3	64.4	70.3
Other.....	64.4	66.1	66.4	66.1	66.5	64.7	64.5	64.6
Residential	194.9	187.0	188.1	184.4	181.8	188.3	182.8	175.3
Single-family structures.....	96.8	93.5	94.1	91.2	90.6	96.9	91.1	84.6
Multifamily structures.....	19.4	18.7	19.3	19.0	17.2	16.4	16.6	15.6
Other.....	78.7	74.8	74.7	74.1	74.0	75.0	75.2	75.0

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

[Billions of dollars]

	1988	1989	Seasonally adjusted at annual rates					
			1989			1990		
			II	III	IV	I	II	III
National income without capital consumption adjustment	3,957.2	4,228.5	4,213.4	4,247.6	4,287.6	4,371.0	4,435.4	
Domestic industries	3,923.7	4,190.9	4,180.8	4,210.4	4,244.8	4,329.3	4,403.8	
Private industries	3,357.5	3,584.9	3,579.1	3,600.6	3,625.9	3,694.9	3,758.8	
Agriculture, forestry, and fisheries.....	94.7	101.0	102.6	91.7	98.7	111.0	104.5	
Mining.....	35.2	36.4	36.4	36.5	37.4	39.3	40.4	
Construction.....	215.8	225.1	223.8	224.7	227.8	232.1	227.7	
Manufacturing	782.2	803.8	805.4	811.0	793.8	800.6	819.8	
Durable goods.....	453.7	465.6	467.4	467.9	458.3	464.8	471.5	
Nondurable goods.....	328.6	338.2	337.9	343.1	335.6	335.8	348.4	
Transportation and public utilities	298.2	314.2	317.6	313.9	314.6	322.8	328.3	
Transportation.....	131.2	136.6	137.4	137.0	136.4	140.8	144.8	
Communication.....	80.3	87.4	88.4	85.4	89.8	91.1	91.9	
Electric, gas, and sanitary services.....	86.8	90.2	91.7	91.5	88.4	90.9	91.7	
Wholesale trade	228.6	247.4	245.4	249.2	255.8	256.5	260.4	
Retail trade.....	340.9	360.1	357.6	365.2	366.3	372.4	381.5	
Finance, insurance, and real estate.....	562.0	613.8	615.6	615.5	621.6	630.6	643.6	
Services.....	799.9	883.0	874.8	892.9	910.0	929.6	952.5	
Government and government enterprises	566.2	606.0	601.8	609.8	618.9	634.4	645.0	
Rest of the world	33.5	37.6	32.6	37.2	42.8	41.6	34.8	

Table 6.18B.—Corporate Profits by Industry

[Billions of dollars]

	1988	1989	Seasonally adjusted at annual rates					
			1989			1990		
			II	III	IV	I	II	III
Corporate profits with inventory valuation and capital consumption adjustments	337.6	311.6	321.4	306.7	290.9	296.8	306.6	
Domestic industries	294.3	260.7	274.8	257.5	234.0	243.9	257.6	
Financial	28.3	19.7	26.2	13.1	10.3	19.3	21.8	
Nonfinancial	266.0	241.0	248.6	244.4	223.8	224.5	235.8	
Rest of the world	43.3	50.9	46.6	49.3	56.9	52.9	48.9	
Corporate profits with inventory valuation adjustment	289.8	286.1	291.5	285.3	275.3	285.5	298.8	
Domestic industries	246.5	235.2	244.9	236.0	218.4	232.6	249.9	
Financial	22.4	15.4	21.6	9.2	6.9	16.1	18.2	
Federal Reserve banks	18.1	20.7	21.1	20.5	20.8	20.8	21.1	
Other	4.3	-5.2	.5	-11.3	-13.9	-4.7	-2.9	
Nonfinancial	224.1	219.8	223.4	226.9	211.5	216.5	231.7	
Manufacturing	106.5	96.1	98.9	99.9	83.7	90.1	100.8	
Durable goods	42.8	37.1	39.6	37.4	30.2	37.4	39.5	
Primary metal industries.....	6.3	6.2	7.0	7.0	4.3	4.9	5.4	
Fabricated metal products.....	6.3	6.7	7.2	7.2	4.6	6.4	6.0	
Machinery, except electrical.....	7.0	4.7	5.0	5.0	5.7	7.3	7.9	
Electric and electronic equipment.....	6.7	7.4	7.6	6.0	8.9	8.6	7.8	
Motor vehicles and equipment.....	1.5	-1.9	-1.4	-2.7	-5.8	-7.2	-4.3	
Other.....	14.9	13.9	14.2	15.1	12.6	17.4	16.7	
Nondurable goods	63.7	59.0	59.2	62.4	53.5	52.7	61.3	
Food and kindred products.....	14.5	14.0	14.0	13.3	12.4	10.9	15.3	
Chemicals and allied products.....	21.9	21.7	22.8	21.6	20.1	21.9	22.7	
Petroleum and coal products.....	4.4	.3	-1.6	3.9	-1.0	3.7	.....
Other.....	22.9	23.1	24.1	23.6	21.1	18.9	19.6	
Transportation and public utilities	44.1	43.6	46.2	42.9	40.2	41.5	41.9	
Wholesale and retail trade	37.1	38.7	37.6	41.4	41.9	39.2	44.4	
Other	36.4	41.4	40.7	42.7	45.7	45.7	44.6	
Rest of the world	43.3	50.9	46.6	49.3	56.9	52.9	48.9	

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

[Index numbers, 1982=100]

	1988	1989	Seasonally adjusted					
			1989			1990		
			II	III	IV	I	II	III
Gross national product	123.9	129.5	129.0	130.0	131.2	133.3	134.6	136.0
Personal consumption expenditures	125.6	131.6	131.3	132.1	133.7	136.1	137.1	139.1
Durable goods.....	111.9	114.3	113.9	114.4	115.2	116.4	116.5	116.7
Nondurable goods.....	117.3	123.9	124.3	124.4	125.7	129.7	130.3	132.8
Services.....	135.2	141.7	140.8	142.3	144.2	145.7	147.3	149.3
Gross private domestic investment								
Fixed investment.....	111.2	115.0	114.8	115.3	116.1	117.3	117.6	118.3
Nonresidential.....	109.0	112.6	112.3	112.9	113.8	115.0	115.5	116.1
Structures.....	107.1	110.3	110.3	110.5	110.9	111.6	112.2	112.9
Producers' durable equipment.....	110.2	114.1	113.6	114.4	115.7	117.2	117.6	118.1
Residential.....	119.1	123.3	123.5	123.9	124.1	125.1	125.2	125.9
Change in business inventories.....								
Net exports of goods and services								
Exports.....	111.3	114.4	114.5	114.5	114.4	115.9	116.7	117.8
Imports.....	105.8	109.5	110.5	108.8	109.9	112.3	110.0	114.0
Government purchases of goods and services	124.7	130.6	130.2	131.0	132.1	134.4	135.5	136.9
Federal.....	117.4	122.4	122.2	122.5	123.0	125.8	126.5	127.3
National defense.....	117.4	121.8	121.8	121.8	122.3	125.6	126.0	127.0
Nondefense.....	117.6	123.9	123.4	124.1	124.9	126.6	127.6	127.9
State and local.....	130.1	136.7	136.1	137.3	138.9	140.8	142.1	144.1
Addenda:								
Final sales.....	123.7	129.3	128.9	129.9	131.1	133.2	134.4	135.8
Personal consumption expenditures, food.....	122.2	129.2	129.0	129.8	131.4	135.8	136.1	137.5
Personal consumption expenditures, energy.....	92.5	97.8	100.2	98.3	98.3	102.3	100.6	105.5
Other personal consumption expenditures.....	130.6	136.4	135.7	136.9	138.7	140.3	141.9	143.6

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

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

[Index numbers, 1982=100]

	1988	1989	Seasonally adjusted					
			1989			1990		
			II	III	IV	I	II	III
Gross national product	123.9	129.5	129.0	130.0	131.2	133.3	134.6	136.0
Final sales.....	123.7	129.3	128.9	129.9	131.1	133.2	134.4	135.8
Change in business inventories.....								
Goods	115.0	119.9	119.8	120.4	121.3	123.9	125.1	126.1
Final sales.....	114.8	119.7	119.7	120.2	121.1	123.7	124.8	125.8
Change in business inventories.....								
Durable goods.....	107.8	110.8	110.3	111.2	112.0	113.4	113.9	114.3
Final sales.....	107.9	110.9	110.5	111.4	112.1	113.5	113.9	114.3
Change in business inventories.....								
Nondurable goods.....	119.8	126.0	126.2	126.5	127.6	130.9	132.5	134.0
Final sales.....	119.6	125.8	125.9	126.3	127.3	130.7	132.2	133.7
Change in business inventories.....								
Services	136.4	143.0	142.2	143.7	145.3	144.1	145.7	147.4
Structures	113.6	117.3	117.4	117.6	118.0	118.9	119.2	120.0

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

[Index numbers, 1982=100]

	1988	1989	Seasonally adjusted					
			1989			1990		
			II	III	IV	I	II	III
Gross national product	123.9	129.5	129.0	130.0	131.2	133.3	134.6	136.0
Less: Exports of goods and services.....	111.3	114.4	114.5	114.5	114.4	115.9	116.7	117.8
Plus: Imports of goods and services.....	105.8	109.5	110.5	108.8	109.9	112.3	110.0	114.0
Equals: Gross domestic purchases¹	123.4	129.1	128.7	129.6	130.9	133.1	134.1	135.7
Less: Change in business inventories.....								
Equals: Final sales to domestic purchasers²	123.3	129.0	128.6	129.4	130.7	132.9	133.9	135.5

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

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

Table 7.4.—Implicit Price Deflators for Gross National Product

[Index numbers, 1982=100]

	1988	1989	Seasonally adjusted					
			1989			1990		
			II	III	IV	I	II	III
Gross national product	121.3	126.3	125.8	126.8	128.0	129.5	131.0	132.1
Personal consumption expenditures.....	124.2	129.9	129.5	130.2	131.8	134.0	135.2	136.9
Durable goods.....	109.4	110.9	110.6	111.2	111.4	112.5	112.1	112.4
Nondurable goods.....	116.6	122.8	123.2	123.2	124.5	128.3	129.4	131.5
Services.....	134.5	141.0	140.1	141.6	143.4	145.1	146.6	148.4
Gross private domestic investment								
Fixed investment.....	105.7	107.2	107.3	107.1	106.9	108.0	107.9	108.4
Nonresidential.....	100.2	101.2	101.2	100.9	100.7	101.6	101.6	102.4
Structures.....	114.3	119.5	119.5	119.8	119.5	120.2	121.8	122.7
Producers' durable equipment.....	95.5	95.3	95.4	95.0	94.6	95.8	95.3	96.1
Residential.....	119.3	123.5	123.7	124.2	124.3	125.3	125.3	126.0
Change in business inventories.....								
Net exports of goods and services.....								
Exports.....	103.2	105.5	106.0	105.3	105.1	105.3	106.4	106.5
Imports.....	102.5	103.8	105.2	102.5	102.8	104.2	103.0	105.5
Government purchases of goods and services.....	123.3	128.5	127.7	129.1	130.1	132.5	132.5	134.1
Federal.....	115.9	119.4	118.4	119.9	120.2	123.3	122.0	123.1
National defense.....	114.0	117.5	117.6	117.7	117.1	120.8	120.7	121.2
Nondefense.....	123.2	125.8	121.0	127.8	130.4	131.5	125.6	128.7
State and local.....	128.7	135.1	134.5	135.7	137.1	138.9	140.1	142.1

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

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

[Index numbers, 1982=100]

	1988	1989	1989	1989	1990	1990	1990
Gross national product	121.3	126.3	125.8	126.8	128.0	129.5	131.0
Final sales.....	121.4	126.3	125.8	126.9	127.9	129.7	131.0
Change in business inventories.....							
Goods.....	109.6	113.3	113.1	113.8	114.4	115.6	117.2
Final sales.....	109.6	113.2	112.9	113.8	114.2	116.2	117.1
Change in business inventories.....							
Durable goods.....	98.4	99.9	99.5	100.3	100.3	100.6	101.2
Final sales.....	98.1	99.7	99.4	100.1	100.0	101.0	101.3
Change in business inventories.....							
Nondurable goods.....	120.7	126.5	126.4	127.4	128.3	130.8	133.3
Final sales.....	120.8	126.6	126.2	127.6	128.2	131.9	133.3
Change in business inventories.....							
Services.....	133.0	139.4	138.7	140.0	141.6	143.6	145.2
Structures.....	118.1	122.6	122.7	123.1	123.1	124.0	124.6

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

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

[Index numbers, 1982=100]

	1988	1989	1989	1989	1990	1990	1990
Gross national product	121.3	126.3	125.8	126.8	128.0	129.5	131.0
Gross domestic product.....	121.4	126.3	125.8	126.9	128.0	129.5	131.0
Business.....	119.4	124.2	123.7	124.7	125.8	127.1	128.6
Nonfarm.....	119.7	124.4	124.0	125.0	126.2	127.3	128.8
Nonfarm less housing.....	117.9	122.5	122.2	122.9	124.1	125.3	126.8
Housing.....	138.3	145.3	143.3	147.6	148.1	148.8	150.6
Farm.....	107.2	112.4	113.6	112.0	109.3	120.5	119.1
Statistical discrepancy.....	119.4	124.2	123.7	124.7	125.8	127.1	128.6
Households and institutions.....	136.2	139.3	138.3	139.6	140.9	142.5	144.2
Private households.....	105.9	107.4	107.4	107.4	107.7	108.5	109.9
Nonprofit institutions.....	138.4	141.5	140.5	141.8	143.3	144.9	146.6
Government.....	133.9	141.2	140.5	141.9	143.3	146.3	147.9
Federal.....	126.4	133.3	133.1	133.3	133.9	139.0	139.8
State and local.....	137.7	145.1	144.2	146.0	147.9	149.9	151.9
Rest of the world.....	123.3	128.7	128.1	129.3	130.6	132.2	133.9
Addendum:							
Gross domestic business product less housing.....	117.7	122.3					

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

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

[Index numbers, 1982=100]

	1988	1989	Seasonally adjusted					
			1989			1990		
			II	III	IV	I	II	III
Gross national product	121.3	126.3	125.8	126.8	128.0	129.5	131.0	132.1
Less: Capital consumption allowances with capital consumption adjustment.....	107.2	109.6	109.3	110.1	110.1	110.6	110.6	110.8
Equals: Net national product.....	123.2	128.6	128.1	129.2	130.5	132.2	133.9	135.2
Less: Indirect business tax and nontax liability plus business transfer payments less subsidies plus current surplus of government enterprises.....	122.8	132.0	131.2	136.0	134.8	136.8	139.6	144.9
Statistical discrepancy.....	119.4	124.2	123.7	124.7	125.8	127.1	128.6	
Equals: National income.....	123.3	128.3	127.8	128.5	130.1	131.7	133.3	

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

[Index numbers, 1982=100]

	1988	1989	1989	1989	1990	1990	1990
Gross national product	121.3	126.3	125.8	126.8	128.0	129.5	131.0
Less: Net exports of goods and services.....	103.2	105.5	106.0	105.3	105.1	105.3	106.4
Exports.....	103.2	105.5	106.0	105.3	105.1	105.3	106.4
Imports.....	102.5	103.8	105.2	102.5	102.8	104.2	103.0
Equals: Gross domestic purchases.....	120.9	125.8	125.4	126.1	127.3	129.1	130.2
Plus: Command-basis net exports of goods and services.....							
Command-basis exports.....	102.5	103.8	105.2	102.5	102.8	104.2	103.0
Imports.....	102.5	103.8	105.2	102.5	102.8	104.2	103.0
Equals: Command-basis gross national product.....	121.2	126.0	125.7	126.4	127.6	129.3	130.4

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

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

[Index numbers, 1982=100]

	1988	1989	1989	1989	1989	1989	1989
Personal consumption expenditures.....	125.6	131.6	131.3	132.1	133.7	136.1	137.1
Durable goods.....	111.9	114.3	113.9	114.4	115.2	116.4	116.7
Motor vehicles and parts.....	116.4	118.7	118.7	118.4	119.3	120.2	119.6
Furniture and household equipment.....	103.8	104.9	104.2	103.3	105.8	106.3	106.7
Other.....	118.5	123.5	123.0	124.3	125.1	128.4	130.4
Nondurable goods.....	117.3	123.9	124.3	124.4	125.7	129.7	130.3
Food.....	122.2	129.2	129.0	129.8	131.4	135.8	136.1
Clothing and shoes.....	115.8	118.5	119.1	117.2	119.2	122.3	124.2
Gasoline and oil.....	79.4	86.8	92.1	88.5	85.7	90.0	99.7
Other nondurable goods.....	127.3	135.5	134.4	136.4	139.0	142.1	143.2
Fuel oil and coal.....	76.8	80.4	79.6	79.9	84.4	95.6	93.7
Other.....	134.1	142.9	141.8	143.9	146.3	148.3	150.8
Services.....	135.2	141.7	140.8	142.3	144.2	145.7	147.3
Housing.....	136.8	142.9	141.7	143.7	145.9	147.2	148.9
Household operation.....	119.8	122.6	122.4	122.2	123.6	125.0	124.7
Electricity and gas.....	112.6	115.7	115.5	115.1	117.2	118.4	117.3
Other.....	127.3	129.7	129.5	129.6	130.2	131.8	132.5
Transportation.....	126.6	131.9	131.2	132.2	132.7	135.2	136.8
Medical care.....	144.0	153.4	152.1	154.1	157.2	158.9	161.1
Other.....	136.5	143.5	142.8	144.4	145.7	147.1	148.9

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

[Index numbers, 1982=100]

	1988	1989	1989	1989	1989	1989	1989
Exports of goods and services.....	111.3	114.4	114.5	114.5	114.4	115.9	116.7
Merchandise.....	104.3	106.2	106.8	106.0	105.4	106.4	107.3
Durable goods.....	104.7	107.0	106.9	107.3	107.6	108.5	109.0
Nondurable goods.....	103.8	105.2	106.9	104.5	102.4	103.4	104.0
Services.....	121.4	126.1	125.7	126.7	127.6	129.6	131.0
Factor income.....	124.2	129.5	129.0	130.1	131.4	133.0	134.7
Other.....	116.4	120.1	119.9	120.5	120.8	123.6	126.8
Imports of goods and services.....	105.8	109.5	110.5	108.8	109.9	112.3	110.0
Merchandise.....	99.4	103.1	104.2	101.8	102.6	105.1	101.7
Durable goods.....	117.9	120.0	120.2	119.1	119.6	120.4	120.7
Nondurable goods.....	80.0	85.1	87.7	84.1	85.2	89.5	90.7
Services.....	125.4	129.6	129.0	129.4	131.2	133.6	134.7
Factor income.....	123.3	128.7	128.1	129.3	130.6	132.2	133.9
Other.....	127.1	130.4	129.6	129.5	131.7	134.6	135.3

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

[Index numbers, 1982=100]

	1988	1989	Seasonally adjusted					
			1989			1990		
			II	III	IV	I	II	III
Merchandise exports	104.3	106.2	106.8	106.0	105.4	106.4	106.8	107.3
Foods, feeds, and beverages.....	99.6	102.0	104.9	100.5	96.0	97.0	99.6	96.0
Industrial supplies and materials.....	104.1	104.0	105.3	103.7	102.6	103.3	102.7	104.1
Durable goods.....	104.1	104.5	105.4	104.9	103.4	103.7	102.8	103.4
Nondurable goods.....	104.0	103.8	105.3	103.2	102.3	103.2	102.7	104.4
Capital goods, except autos.....	102.4	104.7	104.2	104.9	105.5	106.9	107.5	108.5
Autos.....	116.1	120.1	119.2	120.5	122.0	121.9	122.5	122.9
Consumer goods.....	112.0	116.1	115.9	116.5	116.6	117.8	119.3	119.9
Durable goods.....	106.5	108.6	109.4	108.4	108.5	109.4	111.1	111.1
Nondurable goods.....	116.3	121.9	121.1	122.8	122.9	124.5	125.8	126.8
Other.....	104.0	106.1	106.6	106.1	105.6	106.6	107.5	107.9
Durable goods.....	101.8	103.8	104.3	103.8	103.3	104.2	105.2	105.5
Nondurable goods.....	106.3	108.4	108.9	108.4	107.9	108.9	109.9	110.3
Merchandise imports	99.4	103.1	104.2	101.8	102.6	105.1	101.7	105.9
Foods, feeds, and beverages.....	109.9	105.0	108.9	101.4	100.5	105.0	104.6	106.5
Industrial supplies and materials, excluding petroleum.....	104.0	108.1	109.2	107.4	105.8	106.5	105.9	105.5
Durable goods.....	104.1	107.6	109.5	106.2	104.7	103.2	103.7	103.8
Nondurable goods.....	103.9	108.6	108.9	108.6	106.9	109.8	108.0	107.2
Petroleum and products.....	45.6	54.3	58.2	53.5	56.1	61.9	50.2	64.1
Capital goods, except autos.....	115.1	116.3	116.9	115.9	115.4	118.1	118.0	119.4
Autos.....	132.3	134.7	134.0	133.3	136.1	135.9	134.2	135.3
Consumer goods.....	123.1	126.0	125.8	125.6	127.0	128.2	129.1	129.1
Durable goods.....	119.2	121.2	120.7	120.8	122.1	123.2	123.4	122.7
Nondurable goods.....	128.7	132.8	133.0	132.4	134.0	135.2	137.1	138.1
Other.....	119.2	121.3	121.8	120.4	120.6	121.9	121.7	122.5
Durable goods.....	119.2	121.3	121.8	120.4	120.6	121.9	121.7	122.5
Nondurable goods.....	119.2	121.3	121.8	120.4	120.6	121.9	121.7	122.5

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

[Index numbers, 1982=100]

	1988	1989	Seasonally adjusted					
			1989			1990		
			II	III	IV	I	II	III
National defense purchases	117.4	121.8	121.8	121.8	122.3	125.6	126.0	127.0
Durable goods	108.9	110.9	111.1	110.7	110.1	111.0	110.6	111.3
Military equipment.....	110.4	112.2	112.4	111.9	111.0	111.9	112.0	112.5
Aircraft.....	106.9	106.9	106.6	106.4	104.2	105.9	105.8	106.3
Missiles.....	116.1	115.3	118.6	113.2	112.2	112.3	111.2	110.4
Ships.....	125.6	131.7	131.6	132.3	132.6	133.1	133.7	135.1
Vehicles.....	88.8	91.1	90.6	91.9	92.5	92.3	93.9	95.1
Electronic equipment.....	108.4	111.1	111.0	111.2	111.6	111.7	111.6	111.6
Other.....	111.1	115.4	115.1	115.7	116.4	117.0	117.9	118.3
Other durable goods.....	102.1	105.4	105.3	105.5	106.0	107.1	104.3	105.9
Nondurable goods	72.9	76.0	77.1	74.9	77.5	80.9	79.2	85.9
Petroleum products.....	56.7	59.7	61.5	58.1	61.2	65.9	63.5	73.7
Ammunition.....	98.9	102.3	102.1	102.4	103.5	103.5	103.4	101.8
Other nondurable goods.....	115.8	119.0	118.5	118.7	120.5	121.9	121.7	121.9
Services	125.2	130.7	130.5	130.9	131.5	135.8	136.6	137.3
Compensation of employees.....	126.3	132.8	132.7	132.8	133.3	138.8	139.6	139.8
Military.....	126.0	131.9	132.1	131.9	131.9	138.0	138.8	138.9
Civilian.....	126.9	134.6	134.0	134.7	136.1	140.4	141.2	141.5
Other services.....	123.0	126.6	126.1	127.1	128.0	129.9	130.8	132.4
Contractual research and development.....	120.3	124.7	125.3	125.3	125.8	126.9	127.8	127.1
Installation support ¹	129.8	133.2	132.0	134.1	135.0	136.3	137.1	140.9
Weapons support ²	117.7	122.0	121.1	122.9	123.9	124.8	125.8	125.6
Personnel support ³	158.3	163.3	160.8	162.3	167.7	171.6	173.0	180.2
Transportation of materiel.....	94.3	91.4	91.0	91.4	88.5	93.8	94.0	95.8
Travel of persons.....	106.9	110.3	109.6	110.5	111.5	116.2	117.5	118.9
Other.....								
Structures	124.5	128.9	127.3	129.2	131.3	131.7	131.7	134.4
Military facilities.....	126.1	130.2	127.6	130.2	133.7	133.9	133.6	137.3
Other.....	122.1	126.9	126.7	127.7	127.6	128.5	128.8	130.1

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

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

[Index numbers, 1982=100]

	1988	1989	Seasonally adjusted					
			1989			1990		
			II	III	IV	I	II	III
Government purchases of goods and services	124.7	130.6	130.2	131.0	132.1	134.4	135.5	136.9
Federal	117.4	122.4	122.2	122.5	123.0	125.8	126.5	127.3
National defense.....	117.4	121.8	121.8	121.8	122.3	125.6	126.0	127.0
Durable goods.....	108.9	110.9	111.1	110.7	110.1	111.0	110.6	111.3
Nondurable goods.....	72.9	76.0	77.1	74.9	77.5	80.9	79.2	85.9
Services.....	125.2	130.7	130.5	130.9	131.5	135.8	136.6	137.3
Compensation of employees.....	126.3	132.8	132.7	132.8	133.3	138.8	139.6	139.8
Military.....	126.0	131.9	132.1	131.9	131.9	138.0	138.8	138.9
Civilian.....	126.9	134.6	134.0	134.7	136.1	140.4	141.2	141.5
Other services.....	123.0	126.6	126.1	127.1	128.0	129.9	130.8	132.4
Structures.....	124.5	128.9	127.3	129.2	131.3	131.7	131.7	134.4
Nondefense.....	117.6	123.9	123.4	124.1	124.9	126.6	127.6	127.9
Durable goods.....	100.8	104.5	104.2	104.7	105.5	106.4	107.1	107.9
Nondurable goods.....								
Commodity Credit Corporation inventory change.....								
Other nondurables.....	98.6	104.7	104.1	105.1	106.6	105.0	107.8	105.1
Services.....	123.7	130.4	130.0	130.7	131.6	134.6	135.6	136.3
Compensation of employees.....	126.6	134.5	134.2	134.6	135.3	139.6	140.4	140.8
Other services.....	119.2	124.0	123.5	124.6	125.7	126.8	128.1	129.4
Structures.....	115.1	119.8	119.3	120.4	121.4	122.2	122.7	123.5
State and local	130.1	136.7	136.1	137.3	138.9	140.8	142.1	144.1
Durable goods.....	113.4	117.4	117.0	117.8	118.7	119.2	119.9	121.0
Nondurable goods.....	97.2	103.7	104.2	103.7	105.3	107.2	105.5	110.3
Services.....	136.7	143.8	142.9	144.6	146.4	148.6	150.4	152.3
Compensation of employees.....	137.8	145.3	144.3	146.2	148.1	150.1	152.1	154.1
Other services.....	131.7	137.2	136.7	137.6	138.8	141.7	142.9	144.2
Structures.....	119.4	123.3	123.2	123.4	123.7	124.6	124.7	125.4

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

[Dollars]

	1988	1989	Seasonally adjusted					
			1989			1990		
			II	III	IV	I	II	III
Current-dollar cost and profit per unit of constant-dollar gross domestic product¹	1.132	1.174	1.171	1.178	1.189	1.200	1.213	.....
Capital consumption allowances with capital consumption adjustment.....	.124	.131	.129	.132	.135	.135	.135	.....
Net domestic product	1.008	1.043	1.042	1.046	1.054	1.065	1.078	.....
Indirect business tax and nontax liability plus business transfer payments less subsidies.....	.107	.112	.111	.113	.114	.117	.116	.....
Domestic income.....	.901	.931	.931	.933	.939	.948	.962	.....
Compensation of employees.....	.750	.782	.780	.782	.795	.803	.812	.....
Corporate profits with inventory valuation and capital consumption adjustments.....	.111	.099	.102	.100	.092	.093	.097	.....
Profits tax liability.....	.043	.042	.042	.041	.040	.039	.040	.....
Profits after tax with inventory valuation and capital consumption adjustments.....	.068	.057	.060	.059	.052	.053	.057	.....
Net interest.....	.041	.050	.049	.051	.052	.052	.053	.....

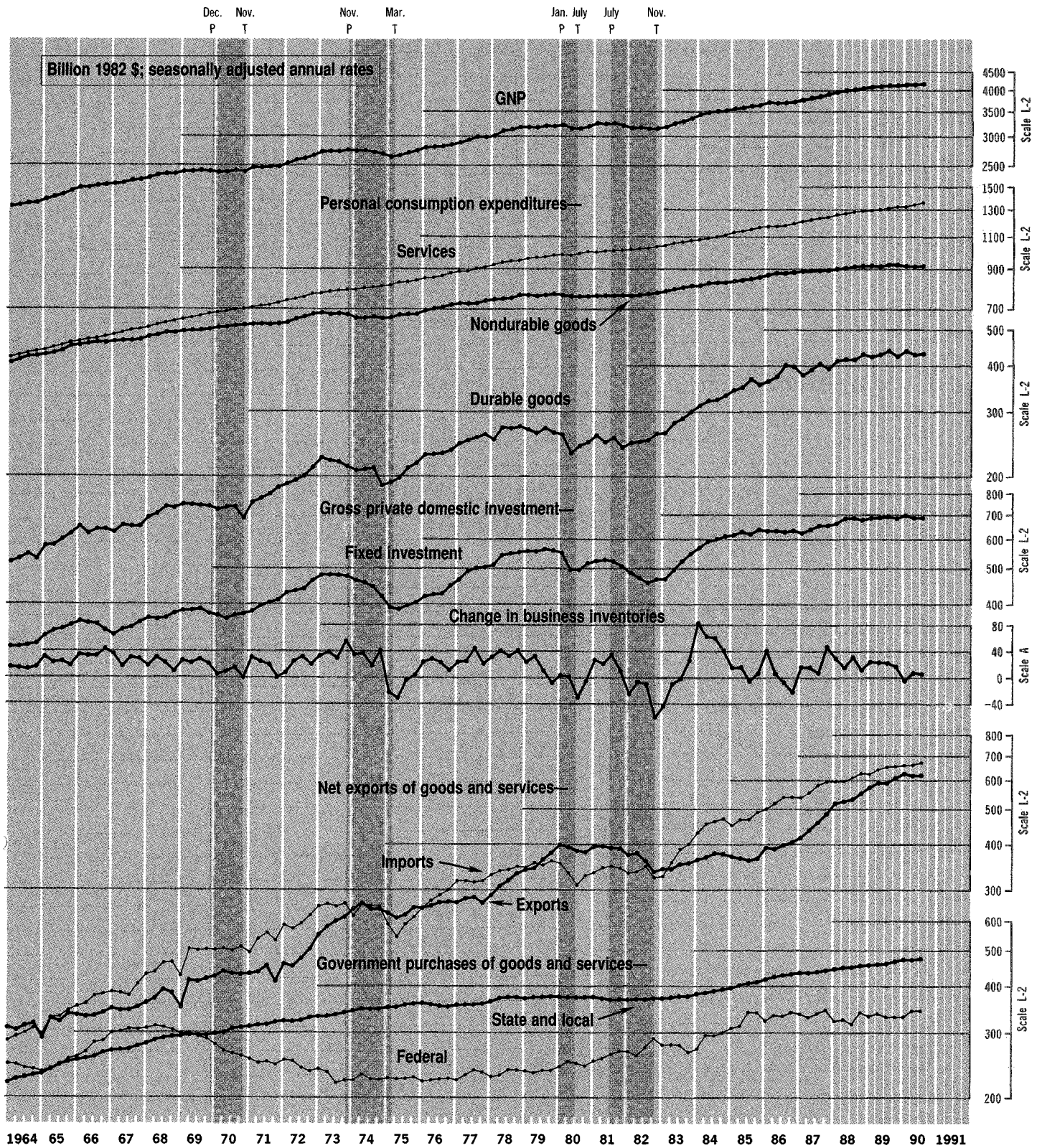
1. Equals the deflator for gross domestic product of nonfinancial corporate business with the decimal point shifted two places to the left.

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

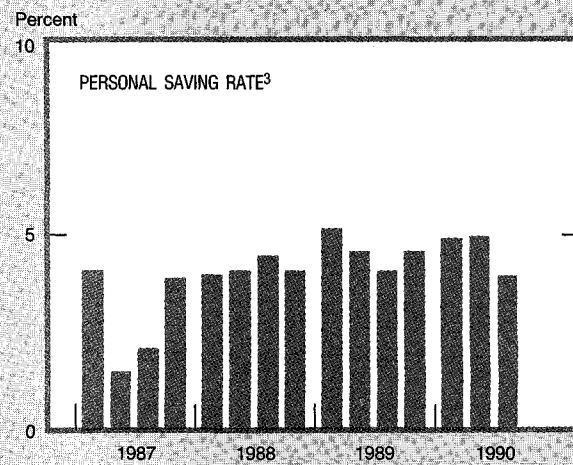
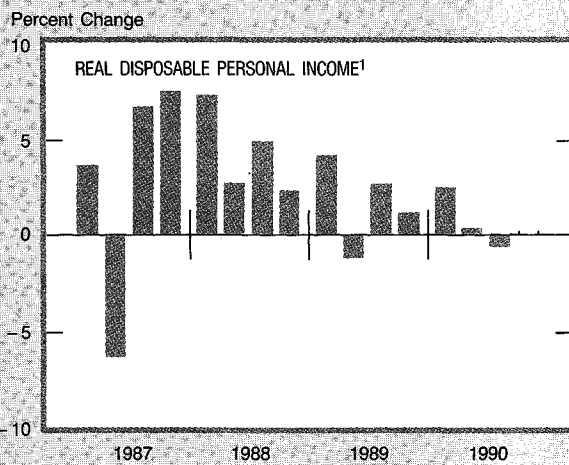
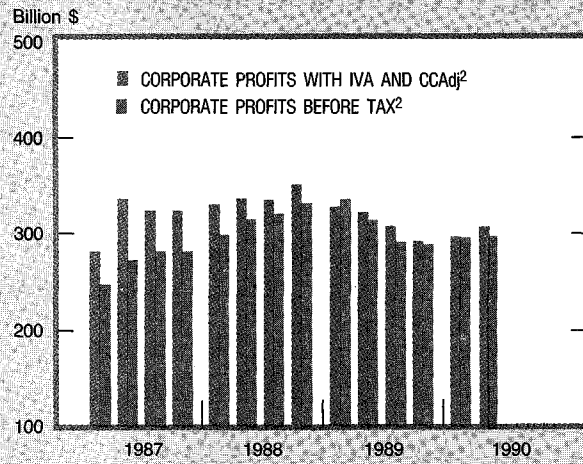
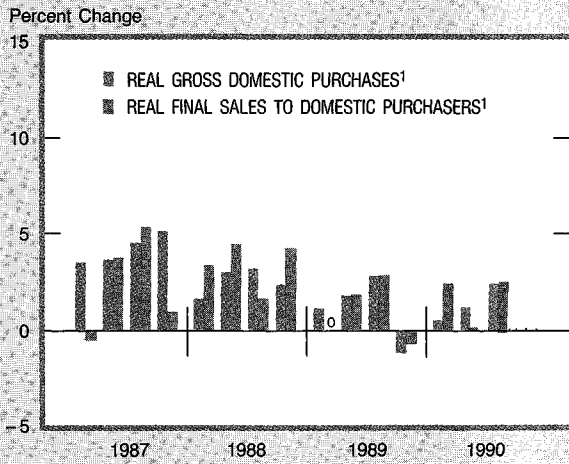
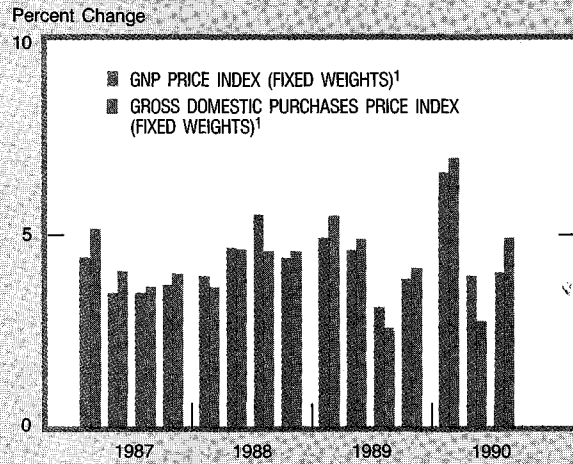
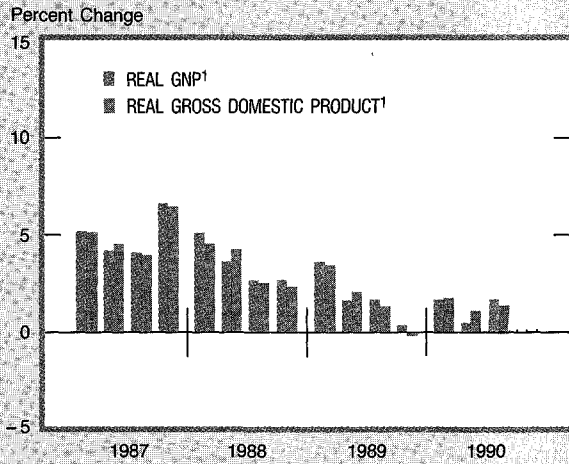
	[Percent]															
	1988	1989	Seasonally adjusted at annual rates						1988	1989	Seasonally adjusted at annual rates					
			1989			1990					1989			1990		
			II	III	IV	I	II	III			II	III	IV	I	II	III
Gross national product:																
Current dollars	7.9	6.7	5.8	5.1	3.9	6.7	5.1	5.3								
1982 dollars	4.5	2.5	1.6	1.7	.3	1.7	.4	1.8								
Implicit price deflator	3.3	4.1	3.9	3.2	3.8	4.8	4.7	3.4								
Chain price index	3.7	4.3	4.4	3.1	3.7	6.1	4.1	3.6								
Fixed-weighted price index	4.2	4.5	4.6	3.1	3.8	6.6	3.9	4.1								
Personal consumption expenditures:																
Current dollars	7.6	6.5	6.6	7.0	4.0	8.2	3.9	8.9								
1982 dollars	3.6	1.9	1.3	4.6	-8	1.1	-2	3.6								
Implicit price deflator	3.8	4.6	5.1	2.2	5.0	6.8	3.6	5.1								
Chain price index	4.0	4.7	5.3	2.6	4.9	6.8	3.4	5.2								
Fixed-weighted price index	4.1	4.8	5.7	2.7	4.7	7.4	3.1	5.7								
Durable goods:																
Current dollars	8.1	3.7	6.3	11.9	-12.4	19.0	-10.7	4.0								
1982 dollars	6.8	2.3	5.6	9.6	-13.0	14.4	-9.5	3.0								
Implicit price deflator	1.1	1.4	.7	2.2	.7	4.0	-1.4	1.1								
Chain price index	1.7	2.0	.8	1.6	2.6	3.7	.2	.5								
Fixed-weighted price index	1.7	2.1	1.0	1.9	2.6	4.4	.5	.5								
Nondurable goods:																
Current dollars	5.9	6.6	7.6	3.7	4.1	9.3	1.5	8.3								
1982 dollars	1.9	1.2	-1.7	3.9	-2	-3.2	-1.9	1.7								
Implicit price deflator	3.9	5.3	9.3	0	4.3	12.8	3.5	6.7								
Chain price index	4.1	5.4	9.5	.1	4.8	12.9	3.0	7.0								
Fixed-weighted price index	4.1	5.7	10.2	.3	4.5	13.2	2.0	7.7								
Services:																
Current dollars	8.6	7.3	6.0	7.8	8.6	4.9	9.5	10.4								
1982 dollars	3.8	2.4	2.1	3.5	3.1	.1	5.1	5.1								
Implicit price deflator	4.5	4.8	3.8	4.4	5.2	4.8	4.2	5.0								
Chain price index	4.6	4.9	3.9	4.5	5.5	4.1	4.5	5.3								
Fixed-weighted price index	4.7	4.8	3.8	4.5	5.4	4.3	4.4	5.5								
Gross private domestic investment:																
Current dollars	6.8	3.2	3.7	-5	-6.6	-7.9	6.5	.3								
1982 dollars	5.5	1.6	1.2	1.8	-7.1	-4.7	0	-1								
Implicit price deflator																
Chain price index																
Fixed-weighted price index																
Fixed investment:																
Current dollars	7.4	3.1	.5	1.6	-4.8	12.0	-6.8	2.9								
1982 dollars	5.6	1.6	1.6	2.4	-4.2	7.6	-6.5	1.0								
Implicit price deflator	1.7	1.4	-1.1	-7	-7	4.2	-4	1.9								
Chain price index	2.9	3.2	3.2	1.7	2.2	3.7	.6	1.7								
Fixed-weighted price index	3.6	3.4	3.1	1.9	2.6	4.2	1.3	2.2								
Nonresidential:																
Current dollars	9.8	4.8	3.9	5.3	-4.8	9.1	-5.0	11.0								
1982 dollars	8.3	3.9	6.9	6.3	-3.8	5.0	-4.7	7.4								
Implicit price deflator	1.3	1.0	-2.7	-1.2	-8	3.6	0	3.2								
Chain price index	2.5	3.0	2.2	1.9	3.0	3.8	.8	1.5								
Fixed-weighted price index	3.6	3.4	2.3	2.0	3.2	4.4	1.6	2.1								
Structures:																
Current dollars	4.6	4.5	-6.1	8.0	.3	4.7	-4.2	8.4								
1982 dollars	-3	0	-8.2	7.1	1.3	2.3	-9.0	5.1								
Implicit price deflator	5.0	4.5	2.0	1.0	-1.0	2.4	5.4	3.0								
Chain price index	4.8	3.5	3.7	2.0	2.4	3.0	1.6	3.1								
Fixed-weighted price index	5.8	3.0	1.7	.5	1.4	2.8	1.9	2.8								
Producers' durable equipment:																
Current dollars	12.0	5.0	8.2	4.2	-6.6	11.0	-5.2	12.0								
1982 dollars	11.6	5.2	12.2	6.1	-5.2	5.7	-3.3	8.2								
Implicit price deflator .....	.3	-2	-3.7	-1.7	-1.7	5.2	-2.1	3.4								
Chain price index	1.6	2.8	1.6	1.8	3.2	4.1	.6	.9								
Fixed-weighted price index	2.2	3.6	2.7	3.0	4.4	5.4	1.4	1.7								
Residential:																
Current dollars	2.7	-6	-6.4	-6.4	-5.1	18.9	-11.0	-13.7								
1982 dollars	-8	-4.1	-11.3	-7.6	-5.5	15.1	-11.2	-15.4								
Implicit price deflator	3.6	3.5	5.3	1.6	.3	3.3	0	2.3								
Chain price index	3.6	3.6	5.5	1.4	.4	3.3	.1	2.3								
Fixed-weighted price index	3.5	3.6	5.5	1.4	.5	3.5	.3	2.2								
Exports of goods and services:																
Current dollars	22.8	13.4	13.1	-3.2	12.8	12.0	-1.0	1.8								
1982 dollars	18.3	11.0	12.4	-5	13.5	11.2	-5.0	1.2								
Implicit price deflator	3.7	2.2	.8	-2.6	-8	.8	4.2	.4								
Chain price index	4.9	2.3	2.0	-4	-3	4.7	2.6	3.5								
Fixed-weighted price index	5.3	2.7	2.3	-3	0	5.0	3.4	3.4								
Imports of goods and services:																
Current dollars	11.0	7.4	13.9	-4.1	3.1	8.0	-3.8	16.9								
1982 dollars	7.1	6.0	12.8	6.4	1.7	2.5	.7	6.0								
Implicit price deflator	3.5	1.3	1.1	-9.9	1.2	5.6	-4.5	10.1								
Chain price index	5.4	3.2	4.0	-4.9	3.1	7.8	-6.3	12.0								
Fixed-weighted price index	5.2	3.6	4.9	-5.8	4.0	9.2	-7.0	14.1								
Government purchases of goods and services:																
Current dollars	4.5	6.6	5.8	2.0	6.2	10.7	6.2	6.4								
1982 dollars .....	.2	2.3	4.0	-2.4	3.0	2.9	6.2	1.3								
Implicit price deflator	4.2	4.2	1.9	4.5	3.1	7.6	0	4.9								
Chain price index	3.8	4.4	3.5	2.6	3.1	7.5	3.0	4.5								
Fixed-weighted price index	4.6	4.7	3.3	2.6	3.4	7.2	3.0	4.5								
Federal:																
Current dollars	-3	5.2	4.3	-3.2	.7	11.1	11.5	3.4								
1982 dollars	-3.4	2.1	7.0	-7.9	-4	4	16.4	-3								
Implicit price deflator	3.2	3.0	-2.7	5.2	1.0	10.7	-4.2	3.7								
Chain price index	2.3	3.6	1.5	1.1	1.1	10.3	2.3	2.4								
Fixed-weighted price index	4.0	4.2	1.1	.8	1.8	9.5	2.0	2.5								
National defense:																
Current dollars .....	.9	1.3	3.3	7.8	-9.0	11.1	3.2	2.0								
1982 dollars	-1.7	-1.7	3.2	-7.2	-7.0	-1.7	3.2	.5								
Implicit price deflator	2.6	3.1	.3	.3	-2.0	13.3	-3	1.7								
Chain price index	2.2	3.3	.7	.6	4	10.9	2.0	2.6								
Fixed-weighted price index	3.4	3.8	1.4	.2	1.5	11.2	1.4	3.2								
Nondefense:																
Current dollars	-4.2	19.0	7.4	-30.6	37.5	11.2	39.1	7.3								
1982 dollars	-9.4	16.6	20.3	-44.1	26.5	7.5	67.4	-2.7								
Implicit price deflator	5.9	2.1	-10.5	24.4	8.4	3.4	-16.8	10.2								
Chain price index	2.5	4.9	3.7	2.5	3.3	8.6	3.3	1.9								
Fixed-weighted price index	5.3	5.4	.5	2.5	2.4	5.5	3.5	.8								
State and local:																
Current dollars	7.8	7.4	6.7	5.5	9.8	10.5	3.1	8.3								
1982 dollars	2.9	2.4	1.8	1.8	5.6	4.8	-6	2.5								
Implicit price deflator	4.7	5.0	4.9	3.6	4.2	5.4	3.5	5.8								
Chain price index	4.8	5.0	4.8	3.6	4.4	5.7	3.4	5.8								
Fixed-weighted price index	4.9	5.0	4.8	3.8	4.5	5.7	3.7	5.8								

NIPA Charts

REAL GNP AND ITS COMPONENTS: TRENDS AND CYCLES



SELECTED SERIES: RECENT QUARTERS



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

REGIONAL PERSPECTIVES

Personal Income Growth Slowed in Second Quarter 1990

PERSONAL income in the Nation increased only 1.3 percent in the second quarter of 1990, down from 2.1 percent in the first.¹ The slowdown was widespread: 38 States had slower growth in the second quarter than in the first

1. Percent changes shown in this article are not at annual rates.

NOTE.—This article was written by Howard L. Friedenberg and Rudolph E. DePass.

(chart 4). Personal income growth slowed sharply in the Plains, Far West, and Southeast regions and slightly in the Southwest and Mideast regions. Income growth was unchanged in the Great Lakes and New England regions and picked up slightly in the Rocky Mountain region.

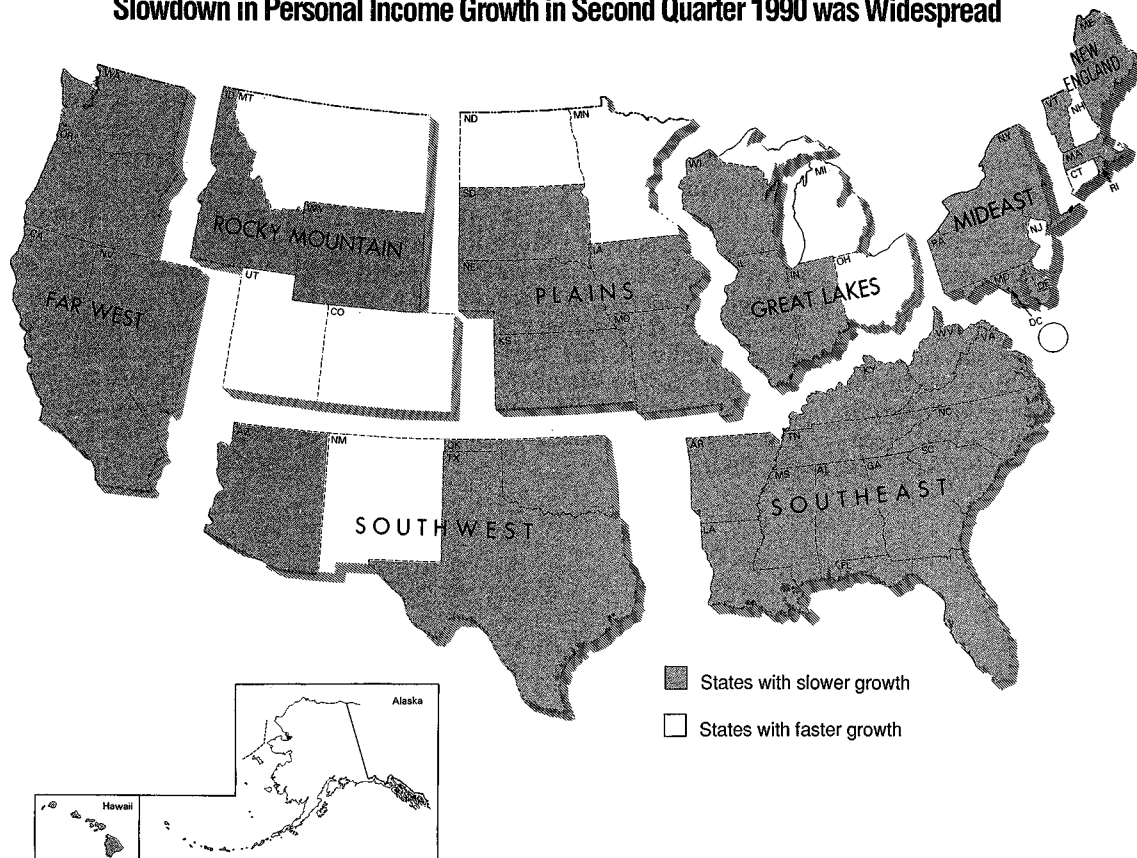
In the Plains region, personal income increased 0.3 percent in the second quarter after a 1.9-percent increase in the first. Farm income and construction payrolls declined after an increase (table 1). A drop in Federal farm subsidy payments contributed to the farm income decline. In addition, the payroll gain in retail trade was smaller in the second quarter than in

the first. By State, personal income growth slowed in the second quarter in Iowa, Nebraska, South Dakota, Kansas, and Missouri and picked up in North Dakota and Minnesota.

In the Far West, personal income increased 1.6 percent in the second quarter after a 3.2-percent increase in the first. Durables manufacturing payrolls declined after being boosted by bonuses in the aircraft industry in the first quarter. Payroll gains in transportation and public utilities and in wholesale and retail trade were smaller in the second quarter than in the first. All of the Far West States had slowdowns in income growth in the second quarter.

CHART 4

Slowdown in Personal Income Growth in Second Quarter 1990 was Widespread



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

90-10-4

Table 1.—Percent Change in Personal Income for the United States and BEA Regions, 1990:I and 1990:II

[Change from preceding quarter, not at annual rates]

	Personal income				Wage and salary disbursements (payrolls)															
	Total		Farm		Durables manufacturing		Nondurables manufacturing		Construction		Transportation and public utilities		Wholesale trade		Retail trade		Finance, insurance, and real estate		Services	
	1990:I	1990:II	1990:I	1990:II	1990:I	1990:II	1990:I	1990:II	1990:I	1990:II	1990:I	1990:II	1990:I	1990:II	1990:I	1990:II	1990:I	1990:II	1990:I	1990:II
United States.....	2.1	1.3	24.6	-10.6	-0.2	1.2	0.4	1.5	1.5	-0.8	3.1	1.9	1.2	1.6	1.9	1.5	0.7	2.3	1.9	2.4
Plains.....	1.9	.3	28.9	-18.2	-2.9	-2	-5	1.6	4.3	-1.7	-3	2.1	1.1	1.2	1.8	1.2	1.3	2.3	1.4	2.4
Far West.....	3.2	1.6	7.7	-1.7	.9	-1	-7	1.4	1.1	1.4	3.1	2.4	4.0	2.2	2.6	2.3	.9	2.9	3.0	3.0
Southeast.....	2.7	1.2	35.4	-12.4	2.7	.9	1.1	.5	4.6	-1.1	3.4	2.5	1.3	1.8	2.7	1.6	.6	2.3	2.4	2.5
Southwest.....	1.7	1.3	3.0	-3.5	2.9	-1.1	.4	1.1	2.0	.5	2.9	2.7	2.1	1.2	2.7	1.8	.5	1.8	1.5	2.2
Mideast.....	1.7	1.3	27.5	-9.3	-1.1	.7	.4	1.3	-4	-1.2	5.3	-1	-5	1.2	1.3	.8	.5	2.2	2.3	2.2
Great Lakes.....	1.6	1.6	65.1	-16.2	-2.5	4.0	.5	3.6	1.7	-2.1	2.1	2.4	.4	1.9	1.0	1.7	.9	2.1	1.0	2.4
New England.....	.9	.9	21.3	-7.4	.7	-7	1.0	-4	-6.1	-4.1	4.4	1.3	-2.0	.2	.3	.3	1.0	2.3	.4	1.6
Rocky Mountain.....	1.4	1.6	-13.4	1.8	1.6	1.2	-9	3.2	3.6	-1.3	2.2	2.6	4.7	2.0	1.8	3.0	.7	2.5	1.3	3.0

In the Southeast, personal income increased 1.2 percent in the second quarter after a 2.7-percent increase in the first. Farm income and construction payrolls declined in the second quarter after increasing in the first. Moreover, payroll gains in both durables and nondurables manufacturing, in transportation and public utilities, and in retail trade were smaller in the second quarter than in the first. All of the Southeast States had slowdowns in income growth in the second quarter.

In the Southwest, personal income increased 1.3 percent in the second quarter after a 1.7-percent increase in the first. Farm income and durables manufacturing payrolls declined in the second quarter after increasing in the first. In addition, payroll gains in construction, in transportation and public utilities, and in wholesale and retail trade were smaller in the second quarter than in the first. All of the Southwest States except New Mexico had slowdowns in income growth in the second quarter.

In the Mideast, personal income increased 1.3 percent in the second quarter after a 1.7-percent increase in the first. A decline in construction payrolls that was larger in the second quarter than in the first contributed to the

slowdown. Payrolls in transportation and public utilities also declined after a first-quarter gain. Payroll gains in retail trade and services were smaller in the second quarter than in the first. All of the Mideast States except New Jersey had slowdowns in income growth in the second quarter.

In the Great Lakes region, personal income increased 1.6 percent in the second quarter, the same rate as in the first. Downswings in farming and construction were offset by pickups in manufacturing and the private service-type industries (transportation and public utilities; wholesale trade; retail trade; finance, insurance, and real estate; and services). Within manufacturing, durables payrolls increased in the second quarter after declining in the first; a second-quarter increase in motor vehicle output (but only back up to the relatively low level of late 1989) boosted these payrolls, which had declined in the first quarter as firms cut output to reduce inventories in response to low domestic car sales. Payrolls in the private service-type industries increased more in the second quarter than in the first. By State, personal income growth slowed in the second quarter in Wisconsin, Indiana, and Illinois and picked up in Michigan and Ohio.

In New England, personal income increased 0.9 percent in the second quarter, the same rate as in the first. A downswing in manufacturing in the second quarter was offset by pickups in three of the private service-type industries. Within manufacturing, both durables and nondurables payrolls declined after an increase. Among private service-type industries, wholesale trade payrolls increased in the second quarter after declining in the first, and payrolls in finance, insurance, and real estate and in services increased more in the second quarter than in the first. By State, personal income growth slowed in the second quarter in Vermont, Maine, Rhode Island, and Massachusetts and picked up in Connecticut and New Hampshire.

In the Rocky Mountain region, personal income increased 1.6 percent in the second quarter after a 1.4-percent increase in the first. Farm income and nondurables manufacturing payrolls increased in the second quarter after declining in the first. Payroll gains in all private service-type industries except wholesale trade were larger in the second quarter than in the first. By State, personal income growth picked up in the second quarter in Montana, Colorado, and Utah and slowed in Idaho and Wyoming.

State Personal Income, Summary Estimates for Second Quarter 1990

Table 1.—Total Personal Income, States and Regions

[Millions of dollars, seasonally adjusted at annual rates]

State and region	1987				1988				1989				1990		Percent change	
	I*	II*	III*	IV*	I*	II*	III*	IV*	I*	II*	III*	IV*	I*	II*	1990:I-1990:II	1989:II-1990:II
United States¹	3,659,131	3,705,016	3,766,088	3,887,349	3,940,129	4,022,465	4,095,777	4,176,250	4,287,087	4,347,177	4,385,348	4,452,904	4,546,227	4,605,604	1.3	5.9
New England	230,668	235,480	241,737	249,533	253,375	259,518	265,318	271,941	276,448	279,923	281,875	283,986	286,403	288,893	.9	3.2
Connecticut.....	65,926	67,387	69,042	71,189	72,391	73,851	75,661	77,919	78,369	79,695	80,316	81,365	81,195	82,042	1.0	2.9
Maine.....	15,937	16,332	16,771	17,319	17,481	17,914	18,376	18,807	19,553	19,789	19,924	20,174	20,603	20,620	.1	4.2
Massachusetts.....	108,134	110,212	113,223	116,786	118,869	121,828	124,331	127,333	129,441	130,819	131,791	132,422	133,755	134,866	.8	3.1
New Hampshire.....	18,215	18,675	19,262	20,059	20,290	20,860	21,306	21,820	22,256	22,445	22,532	22,533	22,666	23,008	1.5	2.5
Rhode Island.....	14,942	15,178	15,563	16,049	16,170	16,651	16,957	17,253	17,663	17,894	18,003	18,116	18,546	18,692	.8	4.5
Vermont.....	7,513	7,696	7,876	8,130	8,174	8,414	8,687	8,810	9,166	9,281	9,310	9,375	9,637	9,666	.3	4.1
Mideast	736,991	750,712	766,680	789,910	807,011	822,416	842,834	861,350	877,200	891,331	900,557	912,476	927,949	940,009	1.3	5.5
Delaware.....	10,198	10,432	10,663	11,002	11,007	11,299	11,676	11,845	12,216	12,392	12,513	12,629	12,989	13,095	.8	5.7
District of Columbia.....	11,801	11,959	12,224	12,696	12,891	13,359	13,815	14,068	14,012	14,218	14,123	14,410	14,553	14,720	1.1	3.5
Maryland.....	79,877	81,500	83,533	86,154	87,910	89,458	92,304	93,695	96,542	98,143	99,345	100,489	102,923	104,193	1.1	6.1
New Jersey.....	150,797	153,340	157,070	162,064	165,821	169,223	173,980	178,315	180,049	182,967	185,350	187,406	189,977	192,891	1.5	5.4
New York.....	309,408	315,156	321,764	331,303	341,144	347,727	355,081	364,595	370,273	376,973	379,913	385,934	392,276	397,812	1.4	5.5
Pennsylvania.....	174,909	178,325	181,606	186,691	188,238	191,350	195,978	198,831	204,107	206,638	209,313	211,608	215,230	217,388	1.0	5.2
Great Lakes	623,437	627,332	636,596	657,287	665,634	673,291	683,711	694,138	716,215	724,584	731,658	739,937	751,704	763,824	1.6	5.4
Illinois.....	185,368	186,619	189,355	197,070	200,951	202,017	204,480	208,571	215,596	218,202	220,407	223,589	227,140	229,459	1.0	5.2
Indiana.....	75,187	75,709	76,773	79,716	80,898	81,395	82,413	82,632	87,394	88,153	88,393	89,062	91,620	93,058	1.6	5.6
Michigan.....	140,120	141,075	142,470	146,079	147,865	149,716	152,903	155,302	158,298	160,577	163,252	164,930	165,649	169,251	2.2	5.4
Ohio.....	154,172	154,985	157,669	161,816	163,309	166,572	169,140	171,401	175,779	177,930	179,542	181,083	184,084	188,072	2.2	5.7
Wisconsin.....	68,589	68,945	70,329	72,606	72,611	73,591	74,775	76,232	79,149	79,723	80,064	81,272	83,211	83,984	.9	5.3
Plains	254,262	251,951	252,536	268,750	267,902	270,418	267,893	273,925	285,378	288,670	288,777	297,045	302,761	303,811	.3	5.2
Iowa.....	39,541	37,636	37,274	42,185	41,509	40,430	40,057	40,076	43,835	43,740	43,557	44,783	46,792	45,725	-2.3	4.5
Kansas.....	36,469	36,700	36,628	38,320	38,090	39,348	38,908	40,300	40,637	41,418	41,111	42,630	43,076	43,363	.7	4.7
Minnesota.....	65,626	65,306	66,390	69,535	70,184	70,672	70,857	72,139	74,896	76,449	76,952	79,149	79,849	80,665	1.0	5.5
Missouri.....	73,299	73,622	74,431	76,549	76,953	78,506	79,165	80,604	82,390	83,589	84,456	85,775	86,947	87,871	1.1	5.1
Nebraska.....	22,104	21,577	21,311	24,129	23,105	23,891	22,704	23,734	24,818	24,875	24,554	25,294	26,685	26,584	-4.4	6.9
North Dakota.....	8,727	8,495	8,017	8,717	8,788	8,530	7,562	8,055	9,036	8,828	8,586	9,360	9,103	9,215	1.2	4.4
South Dakota.....	8,698	8,614	8,484	9,314	9,274	9,040	8,640	9,017	9,746	9,772	9,561	10,054	10,309	10,387	.8	6.3
Southeast	760,677	771,368	786,769	810,109	818,203	839,623	856,363	870,920	896,213	907,693	912,144	929,110	954,300	965,794	1.2	6.4
Alabama.....	47,722	48,207	49,193	50,633	50,834	52,308	53,122	54,031	55,256	56,044	56,229	56,916	58,500	59,294	1.4	5.8
Arkansas.....	27,055	26,903	27,040	27,775	27,875	29,479	29,338	29,648	31,151	30,942	30,791	31,257	32,911	33,024	.3	6.7
Florida.....	180,426	184,029	188,227	194,576	196,052	201,188	206,958	210,875	217,563	222,295	225,352	229,228	234,344	238,665	1.8	7.4
Georgia.....	86,467	87,880	89,749	92,547	93,747	96,209	97,952	99,532	101,756	103,008	103,686	104,799	107,737	109,102	1.3	5.9
Kentucky.....	43,172	43,889	44,918	46,200	46,373	47,368	48,225	48,686	50,701	50,806	51,282	52,070	53,940	54,331	.7	6.9
Louisiana.....	50,525	50,161	50,888	51,969	52,630	53,800	54,164	55,132	55,891	56,413	56,655	57,500	59,107	59,592	.8	5.6
Mississippi.....	26,695	26,547	26,878	27,472	28,080	28,915	29,193	29,634	30,579	30,628	30,679	31,045	31,962	32,204	.8	5.1
North Carolina.....	82,381	84,017	85,894	88,323	89,319	91,376	93,712	95,311	98,248	99,467	99,950	101,786	104,740	105,627	.8	6.2
South Carolina.....	40,116	40,866	41,606	42,803	43,212	44,446	45,241	45,969	47,861	48,343	48,636	49,686	51,328	51,947	1.2	7.5
Tennessee.....	61,017	61,795	62,902	65,098	65,889	67,550	68,753	70,008	71,334	72,211	72,950	73,850	75,419	76,102	.9	5.4
Virginia.....	94,671	96,437	98,606	101,446	102,836	105,430	107,832	109,942	113,010	114,888	116,000	117,737	120,230	121,629	1.2	5.9
West Virginia.....	20,428	20,635	20,868	21,266	21,358	21,554	21,874	22,091	22,864	22,649	22,935	23,236	24,089	24,276	.8	7.2
Southwest	332,388	333,582	338,325	346,727	350,582	360,913	365,300	372,544	381,528	386,569	389,303	397,427	404,365	409,544	1.3	5.9
Alabama.....	47,485	48,269	48,792	50,515	50,719	51,852	52,888	53,475	55,123	55,805	56,564	57,291	58,209	59,005	1.4	5.7
New Mexico.....	17,372	17,626	17,827	18,214	18,247	18,663	18,781	19,203	19,531	19,953	20,185	20,649	20,832	21,094	1.3	5.7
Oklahoma.....	40,492	40,392	40,832	41,465	42,037	42,763	43,272	44,048	44,949	45,356	45,540	46,705	47,505	47,943	.9	6.0
Texas.....	227,039	227,295	230,854	236,533	239,579	247,634	250,360	255,818	261,926	265,454	267,014	272,782	277,820	281,502	1.3	6.0
Rocky Mountain	97,174	98,448	99,001	101,067	101,544	104,102	107,871	110,107	112,021	112,714	115,848	117,443	119,281	121,281	1.6	6.5
Colorado.....	50,506	51,118	51,406	52,797	52,805	54,161	54,608	55,850	56,907	57,874	58,388	59,717	60,305	61,449	1.9	6.2
Idaho.....	11,590	11,773	11,947	12,036	12,238	12,558	12,798	13,153	13,652	13,817	13,821	14,301	14,909	14,977	.5	8.4
Montana.....	10,012	9,954	9,941	10,013	10,044	10,248	10,205	10,946	11,097	11,282	11,158	11,831	11,686	11,756	.6	4.2
Utah.....	18,922	19,317	19,414	19,826	20,067	20,496	20,877	21,257	21,680	22,217	22,444	22,965	23,399	23,877	2.0	7.5
Wyoming.....	6,143	6,285	6,294	6,394	6,390	6,638	6,624	6,665	6,770	6,830	6,903	7,034	7,144	7,223	1.1	5.8
Far West	597,810	610,018	617,884	636,722	648,153	663,975	680,535	693,995	713,477	724,683	735,662	744,154	767,824	780,336	1.6	7.7
California.....	476,520															

Table 2.—Nonfarm Personal Income, States and Regions

(Millions of dollars, seasonally adjusted at annual rates)

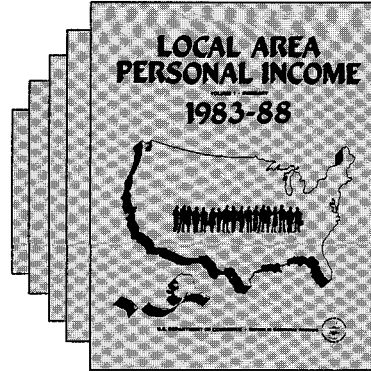
State and region	1987				1988				1989				1990		Percent change	
	I*	II*	III*	IV*	I*	II*	III*	IV*	I*	II*	III*	IV*	I*	II*	1990:I-1990:II	1989:II-1990:II
United States.....	3,607,941	3,661,413	3,728,115	3,829,455	3,888,588	3,968,336	4,051,751	4,131,445	4,223,412	4,293,701	4,345,833	4,405,301	4,486,896	4,552,556	1.5	6.0
New England.....	230,004	234,758	240,988	248,760	252,758	258,822	264,464	271,196	275,643	279,217	281,211	283,290	285,558	288,111	.9	3.2
Connecticut.....	65,771	67,219	68,871	71,007	72,253	73,693	75,471	77,750	78,182	79,529	80,165	81,209	81,005	81,862	1.1	2.9
Maine.....	15,819	16,208	16,640	17,185	17,392	17,819	18,250	18,697	19,411	19,669	19,808	20,042	20,451	20,490	.2	4.2
Massachusetts.....	107,939	110,001	113,010	116,564	118,674	121,607	124,063	127,100	129,195	130,603	131,592	132,222	133,499	134,635	.9	3.1
New Hampshire.....	18,165	18,620	19,199	19,998	20,238	20,799	21,231	21,756	22,201	22,395	22,483	22,485	22,611	22,952	1.5	2.5
Rhode Island.....	14,902	15,133	15,517	15,999	16,134	16,609	16,904	17,207	17,614	17,852	17,964	18,075	18,496	18,646	.8	4.4
Vermont.....	7,408	7,577	7,750	8,007	8,068	8,295	8,544	8,686	9,039	9,168	9,200	9,256	9,496	9,525	.3	3.9
Mideast.....	734,997	748,540	764,572	787,462	804,797	820,034	840,139	858,907	874,175	888,594	898,227	910,041	924,843	937,193	1.3	5.5
Delaware.....	10,077	10,309	10,547	10,855	10,871	11,134	11,458	11,644	11,995	12,190	12,356	12,464	12,766	12,907	1.1	5.9
District of Columbia.....	11,801	11,959	12,224	12,696	12,891	13,359	13,815	14,068	14,012	14,218	14,123	14,410	14,553	14,720	1.1	3.5
Maryland.....	79,515	81,130	83,004	85,715	87,541	89,038	91,819	93,249	95,984	97,713	98,986	100,112	102,341	103,671	1.3	6.1
New Jersey.....	150,565	153,084	156,815	161,783	165,577	168,953	173,674	178,033	179,735	182,684	185,118	187,165	189,689	192,617	1.5	5.4
New York.....	308,866	314,568	321,183	330,637	340,446	347,031	354,324	363,898	369,428	376,148	379,219	385,226	391,401	396,963	1.4	5.5
Pennsylvania.....	174,173	177,491	180,800	185,775	187,472	190,518	195,049	198,015	203,020	205,641	208,427	210,663	214,094	216,315	1.0	5.2
Great Lakes.....	617,278	622,856	633,422	647,846	656,926	667,165	681,484	692,772	706,180	716,177	726,218	734,033	741,957	755,655	1.8	5.5
Illinois.....	183,727	185,660	189,092	193,769	197,800	200,097	204,575	208,759	212,197	215,587	218,756	222,834	223,545	226,631	1.4	5.1
Indiana.....	73,915	74,928	76,404	78,394	78,800	80,205	82,210	83,349	85,783	86,766	87,555	88,109	89,844	91,621	2.0	5.6
Michigan.....	139,390	140,528	141,952	144,895	147,123	149,115	152,590	154,848	157,259	159,618	162,641	164,299	164,709	168,472	2.3	5.5
Ohio.....	153,283	154,208	157,118	160,468	162,102	165,579	168,612	171,117	174,575	176,881	178,789	180,355	182,944	187,174	2.3	5.8
Wisconsin.....	66,963	67,533	68,857	70,321	71,101	72,168	73,497	74,698	76,365	77,325	78,386	79,435	80,916	81,757	1.0	5.7
Plains.....	241,455	243,762	247,169	252,041	254,538	259,065	262,647	267,789	272,758	278,617	282,506	287,455	290,396	293,694	1.1	5.4
Iowa.....	35,671	36,174	36,559	37,388	37,318	38,056	38,754	39,587	40,434	41,315	41,813	42,715	43,206	43,495	.7	5.3
Kansas.....	34,703	35,143	35,679	36,359	36,636	37,499	37,991	38,667	39,556	40,209	40,650	41,301	41,835	42,255	1.0	5.1
Minnesota.....	62,368	63,886	65,022	66,374	67,509	68,815	69,687	71,448	72,132	74,387	75,389	77,136	77,162	78,241	1.4	5.2
Missouri.....	72,352	72,933	73,816	75,281	75,944	77,429	78,584	79,727	81,320	82,651	83,954	84,826	86,025	87,059	1.2	5.3
Nebraska.....	20,006	20,187	20,496	20,849	21,063	21,260	21,548	22,003	22,543	22,990	23,366	23,799	24,182	24,493	1.3	6.5
North Dakota.....	7,682	7,716	7,771	7,824	7,835	7,835	7,842	7,954	8,153	8,259	8,390	8,554	8,686	8,722	.8	5.6
South Dakota.....	7,672	7,723	7,826	7,981	8,044	8,171	8,243	8,404	8,621	8,805	8,945	9,124	9,331	9,430	1.1	7.1
Southeast.....	749,618	761,392	776,969	799,370	807,508	826,073	842,933	857,272	880,050	894,683	902,202	918,560	940,018	953,280	1.4	6.5
Alabama.....	46,845	47,435	48,422	49,789	49,968	51,264	51,911	52,795	54,031	55,015	55,375	56,041	57,406	58,184	1.4	5.8
Arkansas.....	25,383	25,744	26,087	26,691	26,910	27,444	27,788	28,143	28,846	29,374	29,875	30,343	31,096	31,489	1.3	7.2
Florida.....	178,480	181,900	185,928	192,267	193,787	198,701	204,052	208,240	214,718	219,727	223,188	227,098	231,984	236,826	2.1	7.8
Georgia.....	85,343	86,780	88,728	91,350	92,649	94,960	96,546	98,034	100,119	101,571	102,483	103,657	106,160	107,685	1.4	6.0
Kentucky.....	42,474	43,044	43,973	45,124	45,442	46,322	47,172	47,690	49,083	49,510	50,259	50,828	52,199	52,872	1.3	6.8
Louisiana.....	49,634	49,748	50,459	51,568	51,928	52,737	53,469	54,123	54,829	55,786	56,323	57,112	58,347	58,946	1.0	5.7
Mississippi.....	25,587	25,805	26,262	26,906	27,132	27,724	28,210	28,588	29,342	29,851	30,175	30,486	31,128	31,489	1.2	5.5
North Carolina.....	81,062	82,670	84,533	86,729	88,010	89,801	91,962	93,661	96,211	97,661	98,491	100,192	102,697	103,742	1.0	6.2
South Carolina.....	39,794	40,542	41,312	42,450	42,864	44,018	44,869	45,531	47,349	47,896	48,302	49,266	50,833	51,517	1.3	7.6
Tennessee.....	60,413	61,226	62,334	64,438	65,251	66,814	68,032	69,176	70,437	71,540	72,457	73,235	74,668	75,423	1.0	5.4
Virginia.....	94,222	95,918	98,118	100,842	102,265	104,800	107,120	109,268	112,283	114,165	115,391	117,112	119,466	120,884	1.2	5.9
West Virginia.....	20,380	20,579	20,812	21,217	21,302	21,488	21,803	22,022	22,802	22,588	22,881	23,189	24,035	24,223	.8	7.2
Southwest.....	325,604	328,167	333,589	341,709	345,719	354,108	360,234	366,150	374,667	381,087	385,725	392,289	399,073	404,436	1.3	6.1
Arizona.....	46,811	47,655	48,247	49,947	50,125	51,092	52,248	52,877	54,371	55,267	56,097	56,771	57,606	58,494	1.5	5.8
New Mexico.....	17,087	17,291	17,576	17,938	17,965	18,352	18,499	18,851	19,227	19,657	19,903	20,218	20,543	20,806	1.3	5.8
Oklahoma.....	39,135	39,379	39,931	40,495	40,876	41,605	42,139	42,737	43,550	44,198	44,685	45,513	46,239	46,739	1.1	5.7
Texas.....	222,571	223,841	227,835	233,330	236,753	243,059	247,348	251,685	257,519	261,965	265,039	269,788	274,685	278,396	1.4	6.3
Rocky Mountain.....	95,115	96,098	97,035	99,076	99,836	101,804	103,306	105,158	107,522	109,574	110,925	112,882	114,875	116,667	1.6	6.5
Colorado.....	49,893	50,352	50,868	51,990	52,230	53,222	53,966	54,936	56,067	57,021	57,761	58,714	59,450	60,537	1.8	6.2
Idaho.....	10,916	11,007	11,151	11,410	11,593	11,830	12,042	12,276	12,661	12,911	13,098	13,349	13,779	13,872	.7	7.4
Montana.....	9,436	9,466	9,548	9,705	9,806	10,007	10,110	10,376	10,590	10,830	10,907	11,105	11,353	11,413	.5	5.4
Utah.....	18,771	19,112	19,238	19,641	19,890	20,250	20,636	21,006	21,477	22,020	22,278	22,733	23,193	23,668	2.0	7.5
Wyoming.....	6,099	6,161	6,230	6,332	6,317	6,494	6,551	6,727	6,793	6,881	6,980	7,101	7,177	7,177	1.1	5.7
Far West.....	588,394	599,978	608,091	626,228	639,034	653,322	668,130	682,911	702,146	714,289	726,398	734,074	756,964	769,664	1.7	7.8
California.....	469,401	479,242	484,936	499,457	509,985	521,349	533,664	544,903	559,511	568,010	577,104	581,617	600,575	610,979	1.7	7.6
Nevada.....	15,768	16,111	16,585	17,247	17,789	18,471	19,121	19,668	20,509	21,074	21,581	22,163	22,785	23,155	1.6	9.9
Oregon.....	35,953	36,397	37,167	37,995	38,729	39,513	40,221	41,436	42,462	43,634	44,372	45,399	46,289	47,112	1.8	8.0
Washington.....	67,271	68,229	69,402	71,529	72,530											

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10/90

Metropolitan Statistical Area Projections of Income, Employment, and Population to the Year 2000

THIS article presents metropolitan statistical area (MSA) projections to the year 2000 of total personal income, per capita personal income, employment, and population. The MSA projections are based on data through 1988; they update the projections based on data through 1983 presented in the October 1985 SURVEY OF CURRENT BUSINESS. These new projections are consistent with the State projections that were presented in the May 1990 SURVEY.¹

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

The projections were made in four steps. In the first step, the national projections were developed. In the second step, the national projections were distributed among the States according to the historical record of each State's share of the national to-

als. In the third step, projections for each State were distributed among substate areas according to the historical record of each substate area's share of the State totals. In the fourth step, the substate-area projections were summed to arrive at projections for the MSA's.²

Table 1 shows projections for the 336 metropolitan areas recognized as of June 1989 by the Office of Management and Budget (OMB) for Federal statistical purposes. Most of the areas are classified simply as MSA's. However, if an area has more than 1 million residents and meets other criteria, it is classified as a "consolidated metropolitan statistical area" (CMSA), which consists of two or more primary metropolitan statistical areas (PMSA's).

The metropolitan areas are defined in terms of counties in all regions ex-

cept New England, where cities and towns are the primary units. In this region, OMB recognizes alternative county-based areas, which are termed "New England county metropolitan areas" (NECMA's). Because the data to estimate economic activity for New England cities and towns are insufficient, the NECMA definitions are used in these projections.

The geographic definition of each metropolitan area is held constant for the entire historical and projected data series; that is, the counties in a metropolitan area as of June 1989 are included in that area for the earlier years, even though they may not have been officially part of the metropolitan area earlier.

The 336 metropolitan areas in table 1 consist of 249 MSA's, 15 NECMA's (excluding the Bridgeport-Stamford-Norwalk-Danbury, CT, NECMA), and 17 CMSA's comprising 55 PMSA's (including Bridgeport).³

2. The substate areas are defined so that their boundaries do not cross State or MSA boundaries. Additional information on projection methodology is available in the three-volume set, *BEA Regional Projections to 2040*; see the box on data availability for ordering information.

3. The Bridgeport-Stamford-Norwalk-Danbury, CT, NECMA (Fairfield County) is considered a PMSA and a component of the New York-Northern New Jersey-Long Island, NY-NJ-CT, CMSA.

NOTE.—BEA's regional projections program is under the guidance and direction of Hugh W. Knox, Associate Director for Regional Economics. The MSA projections were prepared under the supervision of Kenneth P. Johnson, Chief of the Projections Branch of the Regional Economic Analysis Division, by Lyle Spatz, Duane G. Hackmann, Gerard P. Aman, George K. Downey, and John S. Turner. The projections were developed from historical estimates of earnings, income, and employment prepared by the Regional Economic Measurement Division under the direction of Linnea Hazen, Chief.

1. Kenneth P. Johnson, John R. Kort, and Howard L. Friedenber, "Regional and State Projections of Income, Employment, and Population to the Year 2000," SURVEY OF CURRENT BUSINESS 70 (May 1990): 33-54. This article discusses projected trends in economic activity and population for regions and States.

Data Availability

BEA Regional Projections to 2040 is published as a three-volume set. Each volume contains projections of economic activity and population for 1995, 2000, 2005, 2010, 2020, and 2040 and a discussion of the projection methodology. *Volume 1: States* presents projections of total personal income classified by major income components, of per capita personal income, of population for three age groups, and of earnings and employment—each of which is shown for 57 industrial groups. *Volume 2: Metropolitan Statistical Areas* and *Volume 3: BEA Economic Areas* present projections of total personal income, of per capita personal income, of total population, and of earnings and employment—each of which is shown for 14 industrial groups. All three volumes are available from the U.S. Government Printing Office. Ordering information appears on the inside back cover of this issue; volumes 2 and 3 are scheduled to be available by late November 1990.

The regional projections are also available on diskettes from BEA. Orders should specify the item's accession number and price.

States: Accession No. BEA REA 90-420, \$40.00 (two diskettes).

MSA's: Accession No. BEA REA 90-430, \$40.00 (two diskettes).

BEA economic areas: Accession No. BEA REA 90-440, \$40.00 (two diskettes).

Send diskette orders to Public Information Office, Order Desk BE-53, Bureau of Economic Analysis, U.S. Department of Commerce, Washington, DC 20230. Payment by check or money order (payable to the Bureau of Economic Analysis) must accompany the order.

For more information, write to Regional Economic Analysis Division, BE-61, Bureau of Economic Analysis, U.S. Department of Commerce, Washington, DC 20230; phone (202) 523-0959; or fax (202) 523-7338.

Table 1.—Total Personal Income, Per Capita Personal Income, Population, and Employment by Metropolitan Area, 1988, 1995, and 2000

	Total personal income				Per capita personal income			Population				Employment				
	Millions of 1982 dollars			Average annual growth rate (percent) 1988-2000	1982 dollars			Rank in the United States 2000	Thousands of persons			Average annual growth rate (percent) 1988-2000	Thousands of jobs			
	1988	1995	2000		1988	1995	2000		1988	1995	2000		1988	1995	2000	
United States¹	3,255,648	3,756,405	4,108,386	2.0	13,245	14,469	15,345		245,803	259,613	267,741	0.7	132,503	144,017	151,450	1.1
Consolidated metropolitan statistical areas²																
Buffalo, NY.....	15,195	16,667	17,626	1.2	12,926	13,979	14,687		1,176	1,192	1,200	.2	612	645	665	.7
Chicago, IL.....	123,857	139,196	150,207	1.6	15,140	16,306	17,173		8,181	8,537	8,747	.6	4,482	4,849	5,085	1.1
Cincinnati, OH.....	22,805	25,786	27,864	1.7	13,193	14,494	15,379		1,728	1,779	1,812	.4	939	1,010	1,055	1.0
Cleveland, OH.....	38,442	43,041	46,255	1.6	13,883	15,250	16,227		2,769	2,822	2,850	.2	1,480	1,557	1,607	.7
Dallas, TX.....	54,099	63,362	69,860	2.2	14,365	15,818	16,866		3,766	4,006	4,142	.8	2,261	2,481	2,624	1.2
Denver, CO.....	27,244	32,350	36,125	2.4	14,664	15,877	16,782		1,858	2,037	2,153	1.2	1,181	1,315	1,406	1.5
Detroit, MI.....	69,418	77,671	83,416	1.5	15,025	16,402	17,366		4,620	4,736	4,803	.3	2,366	2,521	2,623	.9
Houston, TX.....	47,174	54,694	60,077	2.0	12,955	14,217	15,172		3,641	3,847	3,960	.7	1,905	2,068	2,177	1.1
Los Angeles, CA.....	209,456	249,879	278,161	2.4	15,211	16,345	17,189		13,770	15,288	16,183	1.4	7,662	8,633	9,253	1.6
Miami, FL.....	44,157	51,892	57,328	2.2	14,716	16,033	17,002		3,001	3,237	3,372	1.0	1,692	1,866	1,980	1.3
Milwaukee, WI.....	22,376	25,319	27,326	1.7	14,237	15,531	16,464		1,572	1,630	1,660	.5	937	1,005	1,047	.9
New York, NY.....	319,944	359,018	386,270	1.6	17,789	19,289	20,357		17,985	18,613	18,975	.4	10,163	10,801	11,193	.8
Philadelphia, PA.....	89,303	101,489	110,289	1.8	14,975	16,261	17,198		5,963	6,241	6,413	.6	3,225	3,469	3,629	1.0
Pittsburgh, PA.....	29,736	32,925	35,189	1.4	13,019	14,187	15,008		2,284	2,321	2,345	.2	1,105	1,164	1,203	.7
Portland, OR.....	18,681	22,077	24,439	2.3	13,209	14,385	15,233		1,414	1,535	1,604	1.1	824	910	965	1.3
San Francisco, CA.....	109,107	129,239	143,307	2.3	18,059	19,676	20,875		6,042	6,568	6,865	1.1	3,749	4,220	4,523	1.6
Seattle, WA.....	36,046	43,094	48,019	2.4	14,890	16,216	17,188		2,421	2,658	2,794	1.2	1,464	1,644	1,757	1.5
Other metropolitan statistical areas³																
Abilene, TX.....	1,393	1,576	1,705	1.7	11,440	12,749	13,681	175	122	124	125	.2	70	74	76	.7
Akron, OH (PMSA).....	8,369	9,378	10,089	1.6	12,808	14,004	14,869	124	653	670	679	.3	319	338	349	.8
Albany, GA.....	1,168	1,341	1,465	1.9	10,043	11,145	11,925	281	116	120	123	.5	60	63	65	.7
Albany-Schenectady-Troy, NY.....	11,822	13,293	14,286	1.6	13,895	15,206	16,110	62	851	874	887	.3	486	520	541	.9
Albuquerque, NM.....	5,948	7,296	8,243	2.8	12,063	13,515	14,506	141	493	540	568	1.2	292	331	356	1.7
Alexandria, LA.....	1,339	1,486	1,595	1.5	9,717	10,854	11,664	289	138	137	137	-.1	61	62	64	.4
Allentown-Bethlehem, PA-NJ.....	9,347	10,595	11,499	1.7	13,804	14,992	15,855	75	677	707	725	.6	332	354	368	.9
Altoona, PA.....	1,354	1,497	1,597	1.4	10,220	11,143	11,791	287	133	134	135	.2	63	66	68	.7
Amarillo, TX.....	2,307	2,643	2,859	1.8	11,754	13,102	13,984	162	196	202	204	.3	100	106	110	.8
Anaheim-Santa Ana, CA (PMSA).....	41,247	50,106	56,302	2.6	18,275	19,704	20,757	12	2,257	2,543	2,712	1.5	1,458	1,716	1,884	2.2
Anchorage, AK.....	3,833	4,176	4,481	1.3	17,542	18,363	19,133	22	219	227	234	.6	141	150	156	.9
Anderson, IN.....	1,530	1,657	1,765	1.2	11,607	12,267	12,764	238	132	135	138	.4	61	64	66	.6
Anderson, SC.....	1,443	1,666	1,823	2.0	10,087	11,225	12,006	277	143	148	152	.5	66	70	72	.7
Ann Arbor, MI (PMSA).....	4,555	5,259	5,744	2.0	17,008	18,558	19,566	13	268	279	285	.5	197	217	230	1.3
Anniston, AL.....	1,157	1,271	1,352	1.3	9,381	10,293	10,937	306	123	123	124	0	61	63	65	.5
Appleton-Oshkosh-Neenah, WI.....	3,849	4,397	4,773	1.8	12,302	13,423	14,236	152	313	328	335	.6	179	194	204	1.1
Asheville, NC.....	1,999	2,323	2,542	2.0	11,550	12,783	13,627	179	173	182	187	.6	100	105	109	.8
Athens, GA.....	1,627	1,909	2,105	2.2	11,242	12,238	12,960	226	145	156	162	1.0	80	88	93	1.2
Atlanta, GA.....	40,445	48,387	53,863	2.4	14,779	16,000	16,880	49	2,737	3,024	3,191	1.3	1,770	2,002	2,147	1.6
Atlantic City, NJ.....	5,342	6,246	6,903	2.2	17,279	18,480	19,403	20	309	338	356	1.2	205	229	243	1.4
Augusta, GA-SC.....	4,376	5,194	5,766	2.3	11,039	12,253	13,108	221	396	424	440	.9	207	227	240	1.2
Aurora-Elgin, IL (PMSA).....	5,278	5,957	6,441	1.7	14,853	15,889	16,669	54	355	375	386	.7	174	192	203	1.3
Austin, TX.....	9,223	11,018	12,263	2.4	12,323	13,737	14,744	130	748	802	832	.9	445	490	519	1.3
Bakersfield, CA.....	5,971	7,067	7,839	2.3	11,483	12,307	12,939	227	520	574	606	1.3	251	282	301	1.5
Baltimore, MD.....	35,768	40,663	44,175	1.8	15,269	16,312	17,146	41	2,342	2,493	2,576	.8	1,369	1,476	1,544	1.0
Bangor, ME (NECMA).....	1,594	1,823	1,988	1.9	11,276	12,386	13,207	216	141	147	151	.5	80	84	88	.8
Baton Rouge, LA.....	5,940	6,681	7,219	1.6	11,072	12,545	13,591	183	537	553	537	-.1	263	277	287	.7
Battle Creek, MI.....	1,589	1,787	1,926	1.6	11,418	12,433	13,162	219	139	144	146	.4	68	73	76	.9
Beaumont-Port Arthur, TX.....	4,151	4,615	4,946	1.5	11,408	12,646	13,543	187	364	365	365	0	160	167	172	.6
Beaver County, PA (PMSA).....	2,008	2,132	2,220	.8	10,580	11,108	11,485	298	190	192	193	.2	61	64	65	.5
Bellingham, WA.....	1,330	1,581	1,752	2.3	11,204	12,250	12,980	225	119	129	135	1.1	62	69	73	1.4
Benton Harbor, MI.....	1,896	2,103	2,244	1.4	11,384	12,277	12,905	229	167	171	174	.4	81	86	89	.8
Bergen-Passaic, NJ (PMSA).....	26,352	29,525	31,940	1.6	20,392	21,813	22,926	3	1,292	1,354	1,393	.6	805	862	899	.9
Billings, MT.....	1,343	1,535	1,675	1.9	11,531	12,790	13,666	177	116	120	123	.4	67	72	75	1.0
Biloxi-Gulfport, MS.....	1,896	2,186	2,387	1.9	9,250	10,180	10,857	309	205	215	220	.6	100	109	115	1.1
Binghamton, NY.....	3,329	3,665	3,885	1.3	12,791	13,854	14,575	138	260	265	267	.2	144	152	157	.7
Birmingham, AL.....	10,975	12,480	13,522	1.8	11,886	13,168	14,079	160	923	948	960	.3	481	515	535	.9
Bismarck, ND.....	950	1,135	1,252	2.3	11,082	12,374	13,217	215	86	92	95	.8	48	52	55	1.2
Bloomington, IN.....	1,972	2,239	2,372	2.1	12,026	13,103	13,900	258	103	108	111	.6	68	73	77	1.2
Bloomington-Normal, IL.....	1,631	1,876	2,047	1.9	13,082	14,402	15,326	102	125	130	134	.6	73	80	85	1.2
Boise City, ID.....	2,565	3,101	3,485	2.6	12,780	14,180	15,148	113	201	219	230	1.1	119	134	144	1.6
Boston-Lawrence-Salem-Lowell-Brockton, MA (NECMA).....	66,755	74,636	80,381	1.6	17,870	19,125	20,050	14	3,736	3,904	4,009	.6	2,594	2,785	2,907	1.0
Boulder-Longmont, CO (PMSA).....	3,328	3,989	4,467	2.5	15,274	16,678	17,691	31	218	239	252	1.2	148	168	182	1.7
Bradenton, FL.....	2,556	3,134	3,579	2.8	13,673	15,099	16,193	60	187	208	221	1.4	87	99	108	1.9
Brazoria, TX (PMSA).....	2,319	2,657	2,895	1.9	12,564	13,983	15,010	117	185	190	193	.4	73	78	81	.9
Bremerton, WA.....	2,189	2,539	2,791	2.0	12,102	13,232	13,580	185	181	196	206	1.1	88	97	102	1.3
Bridgeport-Stamford-Norwalk-Danbury, CT (PMSA).....	19,092															

Table 1.—Total Personal Income, Per Capita Personal Income, Population, and Employment by Metropolitan Area, 1988, 1995, and 2000—Continued

	Total personal income				Per capita personal income				Population				Employment			
	Millions of 1982 dollars			Average annual growth rate (percent)	1982 dollars			Rank in the United States	Thousands of persons			Average annual growth rate (percent)	Thousands of jobs			Average annual growth rate (percent)
	1988	1995	2000		1988	1995	2000		1988	1995	2000		1988	1995	2000	
				1988-2000												
Cumberland, MD-WV.....	1,030	1,137	1,211	1.4	10,065	10,900	11,524	297	102	104	105	0.2	44	46	48	0.7
Dallas, TX (PMSA).....	36,938	43,176	47,551	2.1	14,923	16,405	17,476	35	2,475	2,632	2,721	.8	1,613	1,771	1,873	1.3
Danville, VA.....	1,184	1,335	1,437	1.6	10,958	11,979	12,703	242	108	111	113	.4	54	56	58	.6
Davenport-Rock Island-Moline, IA-IL.....	4,449	5,025	5,416	1.7	12,215	13,343	14,129	157	364	377	383	.4	190	203	210	.8
Dayton-Springfield, OH.....	12,265	13,805	14,884	1.6	12,937	14,228	15,147	114	948	970	983	.3	521	553	573	.8
Daytona Beach, FL.....	4,042	4,932	5,582	2.7	11,603	12,610	13,355	201	348	391	418	1.5	152	173	187	1.7
Decatur, AL.....	1,383	1,570	1,695	1.7	10,422	11,596	12,380	259	133	135	137	.3	58	62	64	.8
Decatur, IL.....	1,541	1,707	1,826	1.4	12,465	13,501	14,267	151	124	126	128	.3	65	69	72	.8
Denver, CO (PMSA).....	23,916	28,361	31,658	2.4	14,583	15,771	16,661	55	1,640	1,798	1,900	1.2	1,033	1,147	1,224	1.4
Des Moines, IA.....	5,399	6,299	6,901	2.1	13,780	15,072	15,972	68	392	418	432	.8	264	292	309	1.3
Detroit, MI (PMSA).....	64,863	72,412	77,671	1.5	14,903	16,248	17,189	40	4,352	4,457	4,519	.3	2,168	2,304	2,393	.8
Dothan, AL.....	1,372	1,584	1,729	1.9	10,471	11,546	12,332	264	131	137	140	.6	69	75	78	1.0
Dubuque, IA.....	986	1,143	1,245	2.0	10,844	11,992	12,769	237	91	95	98	.6	52	57	59	1.0
Duluth, MN-WI.....	2,569	2,784	2,934	1.1	10,645	11,518	12,184	266	241	242	241	0	114	120	123	.6
Eau Claire, WI.....	1,504	1,731	1,882	1.9	10,868	11,963	12,699	244	138	145	148	.6	73	79	83	1.0
El Paso, TX.....	4,710	5,429	5,936	1.9	8,038	8,767	9,296	315	586	619	638	.7	247	267	279	1.0
Elkhart-Goshen, IN.....	1,910	2,262	2,475	2.2	12,636	13,978	14,813	126	151	162	167	.8	117	131	139	1.4
Elmira, NY.....	1,066	1,157	1,217	1.1	11,624	12,567	13,217	214	92	92	92	0	46	49	50	.7
Enid, OK.....	701	795	864	1.8	12,023	13,438	14,434	144	58	59	60	.2	31	33	34	.8
Erie, PA.....	3,160	3,504	3,749	1.4	11,407	12,484	13,245	212	277	281	283	.2	137	145	149	.7
Eugene-Springfield, OR.....	3,031	3,544	3,901	2.1	11,223	12,410	13,241	213	270	286	295	.7	143	156	164	1.1
Evansville, IN-KY.....	3,489	3,955	4,292	1.7	12,406	13,616	14,451	143	281	290	297	.5	161	173	181	1.0
Fargo-Moorhead, ND-MN.....	1,694	2,003	2,202	2.2	11,421	12,528	13,267	209	148	160	166	.9	92	100	105	1.2
Fayetteville, NC.....	2,590	2,956	3,213	1.8	10,130	11,209	11,976	279	256	264	268	.4	145	153	158	.7
Fayetteville-Springdale, AR.....	1,141	1,349	1,488	2.2	10,316	11,497	12,340	262	111	117	121	.7	65	72	77	1.3
Flint, MI.....	5,317	5,792	6,135	1.2	12,343	13,255	13,907	167	431	437	441	.2	190	198	204	.6
Florence, AL.....	1,304	1,444	1,543	1.4	9,621	10,726	11,447	299	136	135	135	0	61	64	65	.6
Florence, SC.....	1,146	1,303	1,418	1.8	9,714	10,784	11,533	296	118	121	123	.3	64	67	69	.6
Fort Collins-Loveland, CO.....	2,169	2,643	2,990	2.7	11,919	13,042	13,848	170	182	203	216	1.4	95	108	117	1.8
Fort Lauderdale-Hollywood-Pompano Beach, FL (PMSA).....	19,577	23,610	26,481	2.5	16,493	18,027	19,134	21	1,187	1,310	1,384	1.3	621	704	761	1.7
Fort Myers-Cape Coral, FL.....	4,194	5,458	6,405	3.6	13,567	15,172	16,312	59	309	360	393	2.0	156	187	208	2.4
Fort Pierce, FL.....	3,128	3,913	4,513	3.1	13,492	14,244	14,926	122	232	275	302	2.2	106	125	139	2.3
Fort Smith, AR-OK.....	1,777	2,082	2,286	2.1	9,833	11,001	11,809	286	181	189	194	.6	99	109	114	1.2
Fort Walton Beach, FL.....	1,572	1,897	2,129	2.6	10,438	11,436	12,141	270	151	166	175	1.3	80	90	97	1.6
Fort Wayne, IN.....	4,820	5,574	6,087	2.0	13,121	14,581	15,532	89	367	382	392	.5	229	250	263	1.1
Fort Worth-Arlington, TX (PMSA).....	17,161	20,186	22,309	2.2	13,294	14,693	15,698	81	1,291	1,374	1,421	.8	648	710	751	1.2
Fresno, CA.....	7,413	8,757	9,698	2.3	12,058	12,988	13,677	176	615	674	709	1.2	316	350	373	1.4
Gadsden, AL.....	988	1,106	1,189	1.6	9,604	10,557	11,210	303	103	105	106	.3	42	44	46	.6
Gainesville, FL.....	2,190	2,610	2,923	2.4	10,549	11,477	12,165	269	208	227	240	1.2	113	126	134	1.5
Galveston-Texas City, TX (PMSA).....	2,626	2,943	3,171	1.6	12,508	13,923	14,919	123	210	211	213	.1	87	90	93	.6
Gary-Hammond, IN (PMSA).....	7,082	7,957	8,582	1.6	11,568	12,821	13,655	178	612	621	629	.2	272	289	301	.8
Glens Falls, NY.....	1,287	1,442	1,547	1.6	11,077	12,040	12,705	241	116	120	122	.4	61	66	69	1.0
Grand Forks, ND.....	724	840	915	2.0	10,282	11,078	11,625	292	70	76	79	.9	42	45	47	1.0
Grand Rapids, MI.....	8,930	10,452	11,482	2.1	13,424	14,791	15,738	80	665	707	730	.8	406	454	484	1.5
Great Falls, MT.....	917	1,034	1,120	1.7	11,724	13,113	14,083	159	78	79	80	.1	43	44	46	.6
Greeley, CO.....	1,454	1,718	1,915	2.3	10,680	11,782	12,590	247	136	146	152	.9	63	69	73	1.3
Green Bay, WI.....	2,423	2,784	3,034	1.9	12,669	13,932	14,854	125	191	200	204	.6	114	124	130	1.1
Greensboro-Winston-Salem-High Point, NC.....	12,340	14,363	15,769	2.1	13,345	14,814	15,819	78	925	970	997	.6	593	638	667	1.0
Greenville-Spartanburg, SC.....	7,289	8,435	9,223	2.0	11,731	13,042	13,939	163	621	647	661	.5	385	414	433	1.0
Hagerstown, MD.....	1,390	1,585	1,725	1.8	11,802	12,692	13,375	199	118	125	129	.8	63	69	72	1.2
Hamilton-Middletown, OH (PMSA).....	3,450	3,917	4,245	1.7	12,334	13,475	14,290	150	280	291	297	.5	113	121	126	.9
Harrisburg-Lebanon-Carlisle, PA.....	7,457	8,459	9,167	1.7	12,615	13,832	14,685	133	591	612	624	.5	356	383	401	1.0
Hartford-New Britain-Middletown-Bristol, CT (NECMA).....	19,624	21,918	23,605	1.6	17,704	18,809	19,666	18	1,108	1,165	1,200	.7	753	807	844	1.0
Hickory, NC.....	2,533	2,902	3,154	1.8	11,402	12,329	12,986	224	222	235	243	.7	149	159	165	.9
Honolulu, HI.....	11,812	13,988	15,382	2.2	14,088	15,115	15,876	73	838	925	969	1.2	510	566	597	1.3
Houma-Thibodaux, LA.....	1,657	1,813	1,932	1.3	9,047	9,817	10,377	311	183	185	186	.1	70	73	75	.6
Houston, TX (PMSA).....	42,230	49,094	54,011	2.1	13,006	14,248	15,196	111	3,247	3,446	3,554	.8	1,745	1,900	2,003	1.2
Huntington-Ashland, WV-KY-OH.....	3,097	3,413	3,637	1.3	9,608	10,577	11,254	302	322	323	323	0	130	135	138	.5
Huntsville, AL.....	3,105	3,648	4,008	2.2	13,116	14,801	16,011	67	237	246	250	.5	152	166	174	1.1
Indianapolis, IN.....	16,872	19,513	21,387	2.0	13,644	14,939	15,825	77	1,237	1,306	1,351	.7	753	825	871	1.2
Iowa City, IA.....	1,153	1,329	1,445	1.9	13,302	14,513	15,336	101	87	92	94	.7	60	65	69	1.2
Jackson, MI.....	1,718	1,962	2,127	1.8	11,494	12,598	13,365	200	149	156	159	.5	62	66	68	.7
Jackson, MS.....	4,319	4,964	5,404	1.9	10,901	11,934	12,672	245	396	416	426	.6	220	238	250	1.1
Jackson, TN.....	823	971	1,073	2.2	10,519	11,960	12,903	230	78	81	83	.5	47	51	54	1.1
Jacksonville, FL.....	11,146	13,380	15,009	2.5	12,412	13,573	14,425	145	898	986	1,040	1.2	512	572	614	1.5
Jacksonville, NC.....	1,144	1,283	1,381	1.6	9,046	9,728	10,231	312	126	132	135	.5	76	79	82	.6
Jamestown-Dunkirk, NY.....	1,540	1,679	1,770	1.2	10,899	11,772										

Table 1.—Total Personal Income, Per Capita Personal Income, Population, and Employment by Metropolitan Area, 1988, 1995, and 2000—Continued

	Total personal income			Per capita personal income				Population				Employment				
	Millions of 1982 dollars			1982 dollars			Rank in the United States	Thousands of persons			Thousands of jobs					
	1988	1995	2000	1988	1995	2000		1988	1995	2000	1988	1995	2000	1988	1995	2000
							Average annual growth rate (percent)									
Longview-Marshall, TX.....	1,796	2,038	2,208	1.7	10,780	11,911	12,732	240	167	171	173	0.3	87	92	95	0.8
Lorain-Elyria, OH (PMSA).....	3,148	3,479	3,709	1.4	11,640	12,734	13,514	191	270	273	274	.1	107	112	115	.6
Los Angeles-Long Beach, CA (PMSA).....	129,613	152,258	167,828	2.2	15,093	16,192	17,016	45	8,588	9,403	9,863	1.2	5,048	5,584	5,915	1.3
Louisville, KY-IN.....	12,180	13,791	14,922	1.7	12,596	13,871	14,766	129	967	994	1,011	.4	546	585	610	.9
Lubbock, TX.....	2,447	2,791	3,036	1.8	10,789	11,943	12,779	236	227	234	238	.4	122	130	136	.9
Lynchburg, VA.....	1,603	1,823	1,971	1.7	11,016	11,939	12,591	246	145	153	157	.6	86	91	94	.7
Macon-Warner Robins, GA.....	3,286	3,760	4,099	1.9	11,459	12,455	13,196	218	287	302	311	.7	152	163	170	.9
Madison, WI.....	5,075	5,859	6,389	1.9	14,385	15,576	16,427	58	353	376	389	.8	246	272	287	1.3
Manchester-Nashua, NH (NECMA).....	5,602	6,563	7,210	2.1	16,866	18,031	18,918	23	332	364	381	1.2	220	240	254	1.2
Mansfield, OH.....	1,514	1,683	1,800	1.5	11,734	12,826	13,603	182	129	131	132	.2	71	74	76	.6
McAllen-Edinburg-Mission, TX.....	2,275	2,727	3,039	2.4	5,865	6,483	6,928	319	388	421	439	1.0	127	141	150	1.4
Medford, OR.....	1,552	1,845	2,049	2.3	10,642	11,729	12,511	252	146	157	164	1.0	70	77	81	1.3
Melbourne-Titusville-Palm Bay, FL.....	4,813	5,929	6,737	2.8	12,396	13,516	14,330	148	388	439	473	1.6	188	215	233	1.8
Memphis, TN-AR-MS.....	12,158	14,271	15,701	2.2	12,415	13,604	14,409	146	979	1,049	1,090	.9	562	618	652	1.3
Merced, CA.....	1,745	2,049	2,260	2.2	10,267	11,004	11,539	295	170	186	196	1.2	74	82	88	1.4
Miami-Hialeah, FL (PMSA).....	24,580	28,282	30,847	1.9	13,554	14,678	15,517	90	1,814	1,927	1,988	.8	1,071	1,162	1,220	1.1
Middlesex-Somerset-Hunterdon, NJ (PMSA).....	19,754	22,536	24,661	1.9	20,192	21,566	22,667	4	978	1,045	1,088	.9	612	674	715	1.3
Midland, TX.....	1,460	1,663	1,814	1.8	13,612	15,039	16,093	63	107	111	113	.4	63	67	70	.9
Milwaukee, WI (PMSA).....	20,076	22,752	24,575	1.7	14,361	15,672	16,614	56	1,398	1,452	1,479	.5	852	915	953	.9
Minneapolis-St. Paul, MN-WI.....	37,147	43,302	47,516	2.1	15,559	16,819	17,759	29	2,388	2,575	2,676	1.0	1,564	1,726	1,824	1.3
Mobile, AL.....	4,772	5,485	5,970	1.9	9,826	10,890	11,624	293	486	504	514	.5	215	231	241	1.0
Modesto, CA.....	3,811	4,623	5,180	2.6	11,175	12,166	12,852	234	341	380	403	1.4	151	171	183	1.6
Monmouth-Ocean, NJ (PMSA).....	17,239	19,889	21,869	2.0	17,782	18,962	19,884	17	969	1,049	1,100	1.1	425	474	505	1.5
Monroe, LA.....	1,409	1,590	1,722	1.7	9,786	11,087	11,985	278	144	143	144	0	67	70	73	.6
Montgomery, AL.....	3,395	3,881	4,209	1.8	11,288	12,402	13,206	217	301	313	319	.5	162	172	179	.8
Muncie, IN.....	1,333	1,490	1,603	1.5	11,099	12,312	13,116	220	120	121	122	.1	61	64	67	.8
Muskegon, MI.....	1,714	1,933	2,086	1.7	10,623	11,509	12,139	271	161	168	172	.5	68	72	75	.8
Naples, FL.....	2,403	3,257	3,879	4.1	17,345	18,830	19,980	15	139	173	194	2.9	80	102	117	3.2
Nashville, TN.....	12,690	15,436	17,328	2.6	13,058	14,797	15,957	69	972	1,043	1,086	.9	604	678	723	1.5
Nassau-Suffolk, NY (PMSA).....	50,727	57,819	62,522	1.8	19,222	20,986	22,200	5	2,639	2,755	2,816	.5	1,434	1,572	1,657	1.2
New Bedford-Fall River-Antelope, MA (NECMA).....	6,815	7,585	8,162	1.5	14,109	14,978	15,632	83	483	506	522	.7	248	264	275	.9
New Haven-Waterbury-Meriden, CT (NECMA).....	12,922	14,279	15,272	1.4	16,266	17,059	17,702	30	794	837	863	.7	450	481	501	.9
New London-Norwich, CT (NECMA).....	3,763	4,167	4,470	1.4	15,194	16,180	16,947	46	248	258	264	.5	146	154	160	.8
New Orleans, LA.....	14,732	16,309	17,474	1.4	11,272	12,509	13,383	197	1,307	1,304	1,306	0	632	654	671	.5
New York, NY (PMSA).....	140,350	155,852	166,016	1.4	16,383	17,874	18,885	24	8,567	8,719	8,791	.2	4,813	5,002	5,112	.5
Newark, NJ (PMSA).....	34,789	39,036	42,239	1.6	18,444	19,774	20,797	11	1,886	1,974	2,031	.6	1,121	1,195	1,240	.8
Niagara Falls, NY (PMSA).....	2,612	2,817	2,950	1.0	10,040	12,917	13,478	192	217	218	219	.1	97	101	104	.6
Norfolk-Virginia Beach-Newport News, VA.....	16,686	19,446	21,369	2.1	12,089	13,038	13,720	173	1,380	1,492	1,558	1.0	807	878	923	1.1
Oakland, CA (PMSA).....	33,996	40,626	45,338	2.4	16,945	18,488	19,628	19	2,006	2,197	2,310	1.2	1,084	1,229	1,323	1.7
Ocala, FL.....	1,834	2,302	2,651	3.1	9,660	10,374	10,895	308	190	222	243	2.1	79	92	100	2.0
Odessa, TX.....	1,268	1,419	1,529	1.6	10,171	11,244	12,035	275	125	126	127	.2	57	59	61	.7
Oklahoma City, OK.....	11,312	13,087	14,387	2.0	11,737	13,187	14,209	153	964	992	1,013	.4	538	581	609	1.0
Olympia, WA.....	1,851	2,224	2,488	2.5	11,815	12,685	13,332	202	157	175	187	1.5	75	84	91	1.6
Omaha, NE-IA.....	7,925	9,466	10,364	2.3	12,740	14,370	15,247	106	622	659	680	.7	386	420	442	1.1
Orange County, NY (PMSA).....	4,774	5,483	6,298	1.5	14,561	16,370	16,945	49	294	306	313	.5	135	145	152	1.0
Orlando, FL.....	12,991	16,088	18,322	3.0	13,273	14,521	15,422	95	971	1,105	1,188	1.7	620	721	789	2.0
Owensboro, KY.....	953	1,090	1,187	1.8	10,863	12,058	12,919	228	88	90	92	.4	44	47	49	.8
Oxnard-Ventura, CA (PMSA).....	9,957	12,143	13,704	2.7	15,383	16,555	17,437	36	647	733	786	1.6	300	349	382	2.0
Panama City, FL.....	1,289	1,554	1,748	2.6	10,271	11,197	11,890	282	125	139	147	1.3	65	74	80	1.7
Parkersburg-Marietta, WV-OH.....	1,637	1,802	1,917	1.3	10,601	11,661	12,392	256	154	155	155	0	74	77	79	.6
Pascagoula, MS.....	1,121	1,217	1,305	1.3	8,749	9,589	10,223	313	128	127	128	0	52	53	54	.3
Pensacola, FL.....	3,585	4,134	4,552	2.0	10,243	11,052	11,656	290	350	374	391	.9	162	175	185	1.1
Peoria, IL.....	4,356	4,862	5,217	1.5	12,797	13,867	14,644	135	340	351	356	.4	172	183	190	.8
Philadelphia, PA-NJ (PMSA).....	73,129	83,021	90,137	1.8	14,862	16,222	17,193	39	4,920	5,118	5,243	.5	2,608	2,796	2,921	.9
Phoenix, AZ.....	27,410	34,258	39,186	3.0	13,506	14,714	15,641	82	2,030	2,328	2,505	1.8	1,166	1,367	1,502	2.1
Pine Bluff, AR.....	938	1,038	1,066	1.5	9,229	10,370	10,807	318	214	223	229	.2	41	44	45	.8
Pittsburgh, PA (PMSA).....	27,728	30,793	32,969	1.5	13,240	14,464	15,325	49	2,041	2,129	2,151	.2	1,043	1,100	1,133	.7
Pittsfield, MA (NECMA).....	2,009	2,205	2,355	1.3	14,484	15,427	16,148	61	139	143	146	.4	79	84	88	.9
Portland, ME (NECMA).....	3,544	4,111	4,515	2.0	15,052	16,355	17,326	37	235	251	261	.8	178	194	204	1.1
Portland, OR (PMSA).....	16,066	18,914	20,890	2.2	13,524	14,742	15,619	84	1,188	1,283	1,337	1.0	730	804	850	1.3
Portsmouth-Dover-Rochester, NH (NECMA).....	5,180	6,037	6,662	2.1	15,490	16,622	17,478	34	334	363	381	1.1	186	203	216	1.3
Poughkeepsie, NY.....	4,064	4,585	4,928	1.6	15,499	16,981	17,951	28	262	270	275	.4	142	151	157	.8
Providence-Pawtucket-Woonsocket, RI (NECMA).....	12,157	13,890	15,109	1.8	13,388	14,952	15,999	97	908	952	981	.6	505	544	569	1.0
Provo-Orem, UT.....	1,948	2,418	2,782	3.0	8,026	9,025	9,769	314	243	268	285	1.3	104	119	131	1.9
Pueblo, CO (PMSA).....	1,245	1,467	1,632	2.3	9,755	10,650	11,683	288	128	135	140	.8	51	55	58	1.1
Racine, WI (PMSA).....	2,299	2,567	2,75													

Table 1.—Total Personal Income, Per Capita Personal Income, Population, and Employment by Metropolitan Area, 1988, 1995, and 2000—Continued

	Total personal income				Per capita personal income				Population				Employment			
	Millions of 1982 dollars			Average annual growth rate (percent)	1982 dollars			Rank in the United States	Thousands of persons			Average annual growth rate (percent)	Thousands of jobs			Average annual growth rate (percent)
	1988	1995	2000		1988	1995	2000		1988	1995	2000		1988	1995	2000	
				1988-2000				2000				1988-2000				
Seattle, WA (PMSA).....	29,462	35,355	39,483	2.5	15,825	17,243	18,281	25	1,862	2,050	2,160	1.2	1,208	1,362	1,460	1.6
Sharon, PA.....	1,292	1,410	1,494	1.2	10,555	11,599	12,333	263	122	122	121	-.1	52	53	54	.4
Sheboygan, WI.....	1,337	1,512	1,631	1.7	12,984	14,294	15,224	109	103	106	107	.3	58	61	63	.7
Sherman-Denison, TX.....	1,129	1,296	1,412	1.9	11,524	12,894	13,872	169	98	100	102	.3	47	50	52	.8
Shreveport, LA.....	3,795	4,233	4,550	1.5	10,567	11,707	12,517	250	359	362	364	.1	173	180	185	.5
Sioux City, IA-NE.....	1,333	1,566	1,718	2.1	11,519	12,957	13,916	164	116	121	123	.5	69	75	78	1.1
Sioux Falls, SD.....	1,541	1,882	2,096	2.6	12,277	13,915	14,976	119	126	135	140	.9	83	93	99	1.4
South Bend-Mishawaka, IN.....	3,089	3,532	3,845	1.8	12,646	14,071	15,022	116	244	251	256	.4	136	147	155	1.1
Spokane, WA.....	4,115	4,812	5,288	2.1	11,544	12,694	13,522	189	356	379	391	.8	185	202	211	1.1
Springfield, IL.....	2,627	2,990	3,251	1.8	13,702	14,971	15,904	71	192	200	204	.5	122	134	142	1.2
Springfield, MO.....	2,710	3,262	3,657	2.5	11,567	12,870	13,796	172	234	253	265	1.0	148	164	175	1.4
Springfield, MA (NECMA).....	8,222	9,124	9,791	1.5	13,882	14,791	15,473	91	592	617	633	.6	323	346	361	1.0
State College, PA.....	1,296	1,487	1,624	1.9	11,201	12,418	13,266	210	116	120	122	.5	66	72	76	1.1
Steubenville-Weirton, OH-WV.....	1,540	1,679	1,773	1.2	10,424	11,431	12,127	272	148	147	146	-.1	61	62	63	.3
Stockton, CA.....	5,192	6,109	6,765	2.2	11,394	12,126	12,703	243	456	504	533	1.3	202	225	240	1.5
Syracuse, NY.....	8,351	9,306	9,934	1.5	12,841	13,947	14,697	132	650	667	676	.3	359	383	399	.9
Tacoma, WA (PMSA).....	6,584	7,739	8,536	2.2	11,776	12,745	13,464	193	559	607	634	1.1	256	282	297	1.3
Tallahassee, FL.....	2,496	3,000	3,377	2.6	10,917	11,817	12,512	251	229	254	270	1.4	135	152	163	1.6
Tampa-St. Petersburg-Clearwater, FL.....	26,296	31,871	35,957	2.6	13,180	14,337	15,188	112	1,995	2,223	2,367	1.4	1,051	1,196	1,297	1.8
Terre Haute, IN.....	1,376	1,512	1,613	1.3	10,376	11,278	11,880	283	133	134	136	.2	65	68	70	.5
Texarkana, TX-Texarkana, AR.....	1,243	1,407	1,521	1.7	10,407	11,438	12,177	268	119	127	125	.4	57	61	63	.8
Toledo, OH.....	7,964	8,895	9,550	1.5	12,918	14,132	15,005	118	616	629	636	.3	337	358	372	.8
Topeka, KS.....	2,227	2,548	2,746	1.8	13,513	15,017	15,944	70	165	170	172	.4	108	114	118	.8
Trenton, NJ (PMSA).....	5,926	6,725	7,330	1.8	17,904	19,022	19,919	16	331	354	368	.9	216	235	248	1.1
Tucson, AZ.....	7,337	8,895	10,027	2.6	11,536	12,542	13,318	203	636	709	753	1.4	314	359	389	1.8
Tulsa, OK.....	8,810	10,164	11,143	2.0	12,108	13,501	14,469	142	728	753	770	.5	387	421	442	1.1
Tuscaloosa, AL.....	1,516	1,717	1,859	1.7	10,428	11,669	12,525	249	145	147	148	.2	70	73	76	.7
Tyler, TX.....	1,857	2,167	2,387	2.1	12,171	13,457	14,375	147	153	161	166	.7	83	90	95	1.1
Utica-Rome, NY.....	3,606	3,928	4,137	1.2	11,536	12,579	13,269	208	313	312	312	0	153	160	163	.5
Vallejo-Fairfield-Napa, CA (PMSA).....	5,632	6,869	7,742	2.7	13,386	14,480	15,308	104	421	474	506	1.5	177	204	220	1.8
Vancouver, WA (PMSA).....	2,615	3,163	3,549	2.6	11,559	12,565	13,307	205	226	252	267	1.4	94	107	115	1.7
Victoria, TX.....	874	999	1,088	1.8	11,770	13,241	14,202	154	74	75	77	.3	36	38	39	.8
Vineland-Millville-Bridgeton, NJ (PMSA).....	1,639	1,805	1,938	1.4	11,835	12,392	12,895	231	138	146	150	.7	67	71	74	.8
Visalia-Tulare-Porterville, CA.....	3,086	3,581	3,934	2.0	10,359	10,929	11,403	300	298	328	345	1.2	137	153	163	1.5
Waco, TX.....	2,026	2,313	2,517	1.8	10,772	11,965	12,824	235	188	193	196	.4	95	101	105	.9
Washington, DC-MD-VA.....	69,509	81,875	90,746	2.2	18,614	20,030	21,063	10	3,734	4,088	4,308	1.2	2,668	2,986	3,193	1.5
Waterloo-Cedar Falls, IA.....	1,683	1,939	2,105	1.9	11,390	12,754	13,681	174	148	152	154	.3	80	86	89	.9
Wausau, WI.....	1,283	1,469	1,594	1.8	11,316	12,467	13,274	206	113	118	120	.5	62	67	70	.9
West Palm Beach-Boca Raton-Delray Beach, FL.....	15,004	19,185	22,267	3.3	18,333	20,345	21,798	7	818	943	1,022	1.9	462	545	602	2.2
Wheeling, WV-OH.....	1,762	1,929	2,044	1.2	10,275	11,357	12,100	273	172	170	169	-.1	72	73	74	.3
Wichita, KS.....	6,390	7,447	8,101	2.0	13,226	14,809	15,814	79	483	503	512	.5	291	311	323	.9
Wichita Falls, TX.....	1,494	1,683	1,815	1.6	11,992	13,281	14,200	155	125	127	128	.2	74	78	81	.7
Williamsport, PA.....	1,345	1,522	1,647	1.7	11,368	12,655	13,554	186	118	120	121	.2	61	65	67	.8
Wilmington, DE-NJ-MD (PMSA).....	8,610	9,938	10,884	2.0	15,013	15,919	16,694	52	573	624	652	1.1	333	366	387	1.3
Wilmington, NC.....	1,371	1,625	1,801	2.3	11,683	12,975	13,880	168	117	125	130	.8	71	78	82	1.2
Worcester-Fitchburg-Leominster, MA (NECMA).....	10,336	11,510	12,384	1.5	15,303	16,177	16,834	50	675	712	736	.7	367	395	413	1.0
Yakima, WA.....	1,947	2,257	2,456	2.0	10,493	11,526	12,184	267	186	196	202	.7	93	100	104	.9
York, PA.....	5,647	6,440	7,003	1.8	13,761	15,091	16,031	65	410	427	437	.5	215	228	238	.8
Youngstown-Warren, OH.....	5,742	6,307	6,703	1.3	11,444	12,512	13,273	207	502	504	505	.1	230	241	248	.6
Yuba City, CA.....	1,204	1,414	1,555	2.2	10,163	10,957	11,553	294	118	129	135	1.1	48	53	55	1.1

1. The U.S. total includes metropolitan and nonmetropolitan counties. The U.S. population estimate for 1988 differs slightly from the estimate shown in the article on regional and State projections in the May 1990 SURVEY OF CURRENT BUSINESS. The U.S. total for metropolitan statistical areas and nonmetropolitan counties results from summing Census Bureau county-level population estimates, which were used in making the population projections for substate areas. The U.S. total for States is from revised State-level population estimates made by the Census Bureau after the county-level estimates were made. The Census Bureau has not revised the county-level population estimates to agree with the State-level estimates.

2. Only the name of the largest metropolitan area in each consolidated metropolitan statistical area (CMSA) is shown.

3. Includes metropolitan statistical areas, primary metropolitan statistical areas (PMSA's), and New England county metropolitan areas (NECMA's). The Bridgeport-Stamford-Norwalk-Danbury, CT, NECMA is presented as a PMSA (part of the New York-Northern New Jersey-Long Island, NY-NJ-CT, CMSA).

PMSA Primary metropolitan statistical area
NECMA New England county metropolitan area

Summary Fixed Reproducible Tangible Wealth Series, 1925-89

Summary estimates of fixed reproducible tangible wealth in the United States are shown in tables 1-4 for the entire period for which these series are available. More detailed estimates—including estimates by industry, by type of asset, and by legal form of organization for fixed private capital—and a detailed statement of methodology underlying the estimates are in

Fixed Reproducible Tangible Wealth in the United States, 1925-85 (for order information, see inside back cover of this issue). Estimates of fixed private capital by industry also appeared in the following issues of the SURVEY OF CURRENT BUSINESS: For 1947-82, January 1986; for 1982-89, September 1990.

Table 1.—Current-Cost Gross Stock of Fixed Reproducible Tangible Wealth, 1925-89

[Billions of dollars]

Yearend	Total	Fixed private capital				Government-owned fixed capital			Durable goods owned by consumers	
		Total	Nonresidential		Residential	Total	Federal	State and local		
			Total	Equipment						Structures
1925	419.3	310.8	181.2	54.5	126.7	129.6	48.0	11.5	36.5	60.5
1926	434.0	321.3	186.6	57.0	129.6	134.7	49.4	11.5	37.9	63.3
1927	445.4	328.6	190.5	58.5	132.0	138.1	50.7	11.3	39.4	66.1
1928	460.2	339.5	193.1	59.5	133.7	146.3	52.0	11.2	40.8	68.8
1929	466.2	343.6	192.9	60.1	132.8	150.7	52.4	11.0	41.5	70.2
1930	445.0	326.7	182.9	58.1	124.9	143.8	51.0	10.4	40.6	67.2
1931	398.5	291.4	166.2	54.5	111.6	125.2	46.3	9.4	36.9	60.9
1932	367.9	266.2	154.7	51.4	103.4	111.5	46.3	9.3	37.0	55.4
1933	381.5	272.5	155.7	50.8	104.9	116.9	54.0	10.7	43.4	54.9
1934	396.4	281.1	158.7	51.3	107.3	122.5	59.8	12.2	47.6	55.5
1935	404.3	285.3	161.0	51.0	110.0	124.3	64.0	13.6	50.4	55.1
1936	434.2	305.4	170.4	52.7	117.7	135.0	71.9	16.4	55.4	56.9
1937	459.6	325.7	179.7	55.7	124.0	146.0	75.0	17.0	57.9	58.9
1938	464.3	328.3	178.3	55.7	122.6	150.0	77.5	17.9	59.5	58.6
1939	474.5	334.3	179.6	56.1	123.4	154.7	80.8	19.2	61.5	59.4
1940	508.1	355.5	188.3	59.2	129.1	167.2	88.6	22.1	66.5	64.1
1941	574.1	387.9	204.8	64.5	140.3	183.1	111.0	32.7	78.2	75.2
1942	653.1	414.8	217.7	66.9	150.8	197.1	152.5	63.4	89.1	85.8
1943	733.6	435.9	222.7	67.5	155.2	213.2	201.8	110.7	91.0	96.0
1944	802.4	457.3	227.1	68.6	158.5	230.2	244.2	154.8	89.4	100.9
1945	883.0	495.2	247.5	75.3	172.2	247.7	285.1	191.1	93.9	102.8
1946	1,006.5	588.1	297.5	89.9	207.6	290.6	304.7	195.8	108.9	113.7
1947	1,143.2	693.3	351.9	107.8	244.1	341.4	314.7	186.1	128.6	135.2
1948	1,214.5	755.9	384.3	125.6	258.8	371.6	304.5	166.0	138.5	154.0
1949	1,245.0	789.9	400.2	138.9	261.3	389.7	284.0	145.5	138.5	169.1
1950	1,356.4	865.9	438.7	158.2	280.5	427.1	290.1	138.9	151.3	200.4
1951	1,492.5	943.7	480.8	178.4	302.4	462.9	322.1	151.5	170.7	226.6
1952	1,577.4	990.8	506.2	192.8	313.4	484.6	342.2	163.0	179.2	244.3
1953	1,639.1	1,028.2	526.6	207.9	318.7	501.6	353.3	174.4	178.9	257.5
1954	1,706.0	1,072.2	546.2	221.3	324.9	526.0	366.2	179.1	187.1	267.6
1955	1,834.0	1,151.5	591.2	243.2	347.9	560.3	399.0	193.7	205.3	283.5
1956	1,989.4	1,237.8	650.3	272.9	377.4	587.5	438.5	209.5	229.0	313.1
1957	2,082.1	1,296.6	689.7	297.3	392.4	606.9	460.6	217.3	243.3	324.9
1958	2,157.5	1,338.7	710.9	311.8	399.1	627.7	473.8	220.5	253.3	345.1
1959	2,240.3	1,391.0	738.0	328.8	409.1	653.0	486.3	225.4	260.9	363.1
1960	2,309.3	1,431.8	755.7	341.7	414.0	676.0	502.1	230.6	271.5	375.5
1961	2,384.5	1,473.8	775.4	350.9	424.5	698.4	523.3	237.2	286.0	387.4
1962	2,478.0	1,525.4	802.3	365.1	437.2	723.1	552.5	246.1	306.4	400.2
1963	2,570.3	1,570.4	832.0	381.5	450.5	738.4	580.9	255.0	326.0	419.0
1964	2,699.8	1,654.8	872.3	402.6	469.7	782.5	610.2	265.6	344.6	434.8
1965	2,849.7	1,749.4	932.3	431.1	501.2	817.1	651.2	277.9	373.3	449.0
1966	3,080.8	1,894.9	1,014.4	474.2	540.2	880.5	705.1	293.3	411.8	480.9
1967	3,295.5	2,018.4	1,093.0	519.5	573.5	925.4	756.6	308.3	448.3	520.5
1968	3,632.2	2,236.8	1,202.5	570.0	632.5	1,034.3	824.2	326.1	498.1	571.2
1969	3,981.0	2,453.0	1,320.9	619.0	701.9	1,132.1	906.4	346.7	559.7	621.6
1970	4,334.9	2,648.8	1,453.4	679.3	774.1	1,195.5	1,006.4	371.0	635.4	679.7
1971	4,746.9	2,925.9	1,598.9	733.2	865.7	1,327.0	1,098.5	393.7	704.8	722.4
1972	5,182.6	3,215.7	1,737.7	789.8	948.0	1,478.0	1,188.8	415.7	773.1	778.0
1973	5,829.1	3,633.9	1,940.3	875.1	1,065.2	1,693.6	1,336.8	450.8	886.0	858.4
1974	6,699.6	4,317.1	2,387.1	1,083.9	1,303.2	1,930.0	1,647.0	516.9	1,130.1	1,005.6
1975	7,604.7	4,756.0	2,661.7	1,252.2	1,409.5	2,094.3	1,729.7	549.0	1,180.6	1,119.1
1976	8,334.4	5,277.1	2,920.8	1,389.2	1,531.6	2,356.3	1,823.5	591.8	1,231.7	1,233.8
1977	9,359.3	5,992.4	3,253.5	1,557.8	1,695.7	2,738.9	1,995.1	634.6	1,360.6	1,371.8
1978	10,904.9	6,981.5	3,774.6	1,770.3	2,004.3	3,206.9	2,371.8	709.8	1,662.0	1,551.7
1979	12,366.4	7,902.0	4,225.2	2,031.2	2,194.1	3,676.8	2,704.0	802.3	1,901.6	1,760.3
1980	13,914.0	8,942.8	4,844.4	2,353.3	2,491.1	4,098.4	2,997.0	909.9	2,087.1	1,974.2
1981	15,330.3	10,006.7	5,503.7	2,680.3	2,823.3	4,503.0	3,162.0	997.4	2,164.7	2,161.6
1982	15,872.6	10,343.2	5,859.2	2,894.2	2,965.1	4,484.0	3,233.9	1,058.9	2,175.0	2,295.5
1983	16,767.6	10,928.6	6,094.7	3,007.9	3,086.8	4,833.9	3,386.7	1,122.6	2,264.1	2,452.3
1984	17,733.3	11,565.9	6,432.9	3,153.2	3,279.7	5,133.0	3,561.3	1,161.7	2,399.6	2,606.2
1985	18,770.0	12,105.0	6,706.4	3,286.6	3,419.8	5,398.5	3,847.9	1,257.2	2,590.8	2,817.1
1986	19,787.2	12,756.9	7,056.5	3,511.4	3,545.1	5,700.4	3,967.4	1,309.0	2,658.5	3,062.9
1987	21,134.1	13,706.6	7,459.3	3,685.4	3,773.9	6,247.2	4,116.3	1,347.3	2,769.0	3,311.3
1988	22,395.3	14,423.9	7,859.6	3,942.7	3,952.9	6,528.3	4,394.3	1,431.2	2,963.1	3,577.1
1989	23,789.1	15,397.4	8,387.5	4,185.9	4,201.6	7,009.9	4,561.0	1,500.8	3,060.3	3,830.7

Table 2.—Current-Cost Net Stock of Fixed Reproducible Tangible Wealth, 1925-89

[Billions of dollars]

Yearend	Total	Fixed private capital				Government-owned fixed capital			Durable goods owned by consumers	
		Total	Nonresidential		Residential	Total	Federal	State and local		
			Total	Equipment						Structures
1925	250.0	182.4	99.4	29.4	70.0	83.0	34.9	8.1	26.7	32.7
1926	259.6	189.2	102.4	30.8	71.6	86.8	35.6	7.9	27.7	34.8
1927	266.4	193.7	104.3	31.4	72.9	89.4	36.3	7.5	28.8	36.4
1928	275.3	200.4	105.5	31.8	73.7	94.8	37.0	7.3	29.7	37.9
1929	278.8	202.8	105.5	32.3	73.2	97.3	37.1	6.9	30.2	38.8
1930	263.9	191.2	99.3	30.8	68.5	91.9	36.0	6.5	29.6	36.6
1931	232.3	167.5	88.3	27.9	60.4	79.2	32.6	5.8	26.8	32.2
1932	209.8	149.2	79.6	24.9	54.7	69.5	32.5	5.7	26.8	28.1
1933	214.3	149.6	77.7	23.5	54.2	71.8	37.8	6.6	31.2	27.0
1934	219.9	151.7	77.5	23.1	54.3	74.2	41.5	7.7	33.9	26.7
1935	222.4	151.9	77.4	22.8	54.7	74.5	44.1	8.7	35.4	26.4
1936	239.3	161.9	81.7	24.0	57.7	80.2	49.6	10.7	38.8	27.7
1937	253.1	172.5	86.5	26.3	60.3	86.0	51.2	11.0	40.2	29.4
1938	254.6	172.7	85.0	26.3	58.8	87.7	52.7	11.5	41.2	29.2
1939	260.1	175.1	85.1	26.7	58.4	90.0	54.9	12.4	42.5	30.1
1940	279.7	186.4	89.4	28.9	60.5	97.0	60.0	14.3	45.8	33.2
1941	318.1	204.1	98.1	32.7	65.4	106.0	76.2	22.8	53.4	37.9
1942	365.7	215.6	102.8	33.4	69.4	112.9	80.4	48.3	60.1	41.7
1943	410.3	223.6	103.2	33.0	70.2	120.4	141.8	81.6	60.2	44.9
1944	442.2	232.6	104.5	33.7	70.7	128.1	163.6	105.8	57.8	46.1
1945	478.5	250.5	114.5	38.4	76.1	136.0	181.8	122.4	59.5	46.2
1946	536.6	301.1	140.7	47.7	93.0	160.3	182.3	114.5	67.8	53.2
1947	608.1	361.8	171.2	60.6	110.6	190.5	182.1	101.7	79.4	65.1
1948	655.0	402.9	192.3	73.4	118.9	210.7	175.9	90.6	85.2	76.3
1949	679.9	427.0	203.8	82.2	121.5	223.3	166.4	93.1	85.1	86.6
1950	758.2	476.1	226.9	94.6	132.3	249.2	173.8	80.8	93.1	108.2
1951	841.4	524.8	251.8	106.8	145.1	273.0	192.1	86.8	105.3	124.4
1952	897.2	555.2	267.1	114.5	152.6	288.2	208.0	97.3	110.7	134.0
1953	941.6	581.5	280.9	122.9	158.0	300.6	217.2	106.5	110.7	143.0
1954	986.3	610.9	293.1	129.2	163.9	319.3	227.8	111.9	116.5	147.1
1955	1,067.6	662.4	320.0	141.4	178.6	342.4	247.9	119.3	128.6	157.3
1956	1,161.6	717.6	355.9	158.2	197.7	361.7	272.2	128.1	144.1	171.9
1957	1,216.1	756.1	380.7	171.8	208.3	375.5	283.8	129.9	153.8	176.2
1958										

Table 3.—Constant-Cost Gross Stock of Fixed Reproducible Tangible Wealth, 1925-89

(Billions of 1982 dollars)

Yearend	Total	Fixed private capital					Government-owned fixed capital			Durable goods owned by consumers
		Total	Nonresidential			Residential	Total	Federal	State and local	
			Total	Equipment	Structures					
1925	3,538.0	2,914.6	1,700.2	441.0	1,259.3	1,214.4	392.2	102.9	289.3	231.2
1926	3,663.5	3,010.2	1,748.5	455.1	1,293.3	1,261.7	409.6	103.7	305.8	243.8
1927	3,779.8	3,095.1	1,789.5	464.1	1,325.4	1,305.6	429.2	104.4	324.7	255.5
1928	3,891.3	3,174.1	1,828.4	473.3	1,355.1	1,345.8	449.6	105.0	344.6	267.6
1929	4,000.7	3,249.1	1,876.0	487.2	1,388.8	1,373.1	470.5	106.1	364.5	281.1
1930	4,076.7	3,293.0	1,906.7	493.2	1,413.4	1,386.4	495.8	107.8	388.0	287.9
1931	4,115.8	3,303.1	1,907.4	488.2	1,419.2	1,395.7	522.2	110.6	411.6	290.5
1932	4,114.4	3,283.4	1,887.0	475.2	1,411.8	1,396.4	544.0	114.2	429.8	287.0
1933	4,097.6	3,255.4	1,860.0	460.8	1,399.2	1,395.4	560.2	119.8	440.4	282.1
1934	4,091.4	3,232.9	1,837.2	449.5	1,387.8	1,395.7	581.5	127.5	453.9	277.1
1935	4,097.6	3,219.7	1,819.3	442.1	1,377.2	1,400.4	603.5	137.3	466.3	274.3
1936	4,135.3	3,224.0	1,813.4	442.2	1,371.1	1,410.6	635.9	146.3	489.5	275.5
1937	4,179.9	3,238.3	1,816.3	446.3	1,370.0	1,422.0	663.1	154.9	508.2	278.5
1938	4,207.2	3,235.4	1,802.0	440.5	1,361.5	1,433.3	694.7	163.9	530.8	277.1
1939	4,253.3	3,241.0	1,789.9	437.2	1,352.7	1,451.1	731.7	173.9	557.8	280.6
1940	4,312.9	3,259.4	1,788.4	441.9	1,346.4	1,471.1	765.1	187.2	577.9	288.4
1941	4,442.8	3,289.5	1,796.1	452.2	1,344.0	1,493.4	852.1	260.4	591.7	301.2
1942	4,660.6	3,278.1	1,779.7	451.3	1,328.4	1,498.4	1,077.0	478.8	598.3	305.4
1943	4,968.0	3,250.1	1,754.6	448.2	1,306.4	1,495.5	1,411.0	811.5	599.5	306.9
1944	5,256.1	3,233.6	1,742.4	453.1	1,289.3	1,491.2	1,715.9	1,116.2	599.8	306.6
1945	5,423.2	3,240.8	1,752.2	473.0	1,279.1	1,488.6	1,874.2	1,273.7	600.4	308.2
1946	5,357.5	3,311.4	1,791.1	503.0	1,288.1	1,520.3	1,718.0	1,111.3	606.7	328.0
1947	5,344.3	3,404.1	1,839.2	547.6	1,291.6	1,584.2	1,584.2	962.8	621.4	356.0
1948	5,349.1	3,517.2	1,894.9	593.4	1,301.5	1,622.3	1,445.9	807.0	638.9	386.0
1949	5,387.4	3,610.7	1,938.4	627.9	1,310.5	1,672.3	1,359.2	699.9	659.3	417.4
1950	5,498.9	3,737.2	1,992.8	668.5	1,324.2	1,744.4	1,308.4	625.9	682.5	453.2
1951	5,684.4	3,855.8	2,052.9	712.6	1,340.3	1,802.9	1,344.6	637.9	706.7	484.0
1952	5,883.8	3,970.7	2,112.2	755.4	1,356.8	1,858.5	1,400.3	669.0	731.4	512.8
1953	6,094.0	4,094.0	2,177.7	799.4	1,378.3	1,916.4	1,458.8	700.6	758.3	541.1
1954	6,294.1	4,216.6	2,237.0	835.9	1,401.1	1,979.6	1,504.8	713.5	791.4	572.7
1955	6,331.8	4,360.7	2,305.4	876.7	1,428.7	2,055.3	1,560.5	733.2	827.3	610.6
1956	6,754.9	4,505.4	2,381.9	919.3	1,462.6	2,123.5	1,603.3	739.1	864.2	646.2
1957	6,970.3	4,641.7	2,454.9	958.7	1,496.2	2,186.8	1,651.6	748.2	903.4	677.1
1958	7,168.3	4,764.8	2,505.2	981.5	1,523.6	2,259.7	1,701.3	756.2	945.0	702.2
1959	7,395.3	4,904.7	2,565.1	1,010.7	1,554.4	2,339.5	1,760.5	772.4	988.1	730.1
1960	7,615.6	5,040.1	2,627.9	1,039.1	1,588.8	2,412.2	1,819.6	788.5	1,031.2	755.9
1961	7,827.9	5,172.9	2,688.6	1,063.0	1,625.6	2,484.3	1,878.5	800.7	1,077.8	776.6
1962	8,068.2	5,321.3	2,757.5	1,093.1	1,664.4	2,563.8	1,943.3	817.4	1,125.9	803.6
1963	8,333.2	5,484.8	2,831.8	1,127.8	1,704.1	2,653.0	2,013.8	836.1	1,177.6	834.6
1964	8,626.8	5,665.9	2,922.0	1,172.5	1,749.5	2,743.9	2,091.7	858.9	1,232.9	869.2
1965	8,958.2	5,874.4	3,041.2	1,233.6	1,807.6	2,833.2	2,169.4	877.6	1,291.8	914.5
1966	9,304.2	6,089.0	3,177.0	1,308.0	1,869.0	2,912.0	2,249.8	895.0	1,354.7	965.5
1967	9,642.6	6,295.3	3,306.9	1,378.9	1,928.1	2,988.3	2,331.1	907.7	1,423.4	1,016.2
1968	10,016.1	6,523.7	3,444.4	1,455.7	1,988.7	3,079.2	2,410.2	914.5	1,495.7	1,082.3
1969	10,394.2	6,763.9	3,595.4	1,540.8	2,054.6	3,168.5	2,482.9	919.9	1,563.0	1,147.4
1970	10,742.6	6,989.0	3,737.8	1,620.0	2,117.8	3,251.2	2,547.5	921.7	1,625.8	1,206.1
1971	11,125.3	7,235.4	3,871.0	1,693.5	2,177.5	3,364.5	2,613.0	927.1	1,685.9	1,276.9
1972	11,547.9	7,515.8	4,015.8	1,779.1	2,236.7	3,500.0	2,673.0	930.1	1,742.9	1,359.1
1973	12,009.2	7,825.6	4,197.6	1,892.2	2,305.4	3,628.0	2,726.4	929.1	1,797.2	1,457.3
1974	12,419.1	8,100.5	4,377.9	2,004.6	2,373.3	3,722.6	2,778.7	925.7	1,853.0	1,539.9
1975	12,771.9	8,313.1	4,513.3	2,084.4	2,428.8	3,799.9	2,839.1	934.5	1,904.6	1,619.7
1976	13,157.3	8,549.2	4,649.3	2,166.3	2,483.0	3,899.9	2,894.9	944.0	1,950.9	1,713.2
1977	13,596.6	8,836.9	4,813.8	2,273.3	2,540.5	4,023.2	2,943.3	951.7	1,991.6	1,816.4
1978	14,092.7	9,163.7	5,009.4	2,400.4	2,609.0	4,154.3	3,001.0	965.4	2,035.5	1,928.1
1979	14,603.8	9,513.7	5,222.7	2,536.7	2,686.0	4,291.0	3,061.0	979.9	2,076.2	2,034.0
1980	15,042.0	9,813.2	5,420.0	2,651.1	2,768.9	4,393.1	3,117.5	999.1	2,118.5	2,111.3
1981	15,466.9	10,105.6	5,624.5	2,759.4	2,865.2	4,481.1	3,170.9	1,017.7	2,153.2	2,190.4
1982	15,834.3	10,334.0	5,785.7	2,834.3	2,951.4	4,548.3	3,230.2	1,045.6	2,184.6	2,270.1
1983	16,244.7	10,578.8	5,932.7	2,912.8	3,019.9	4,646.0	3,291.3	1,074.7	2,216.6	2,374.7
1984	16,762.1	10,903.8	6,127.5	3,023.7	3,103.9	4,776.2	3,347.8	1,097.5	2,250.3	2,510.5
1985	17,335.1	11,254.4	6,348.3	3,153.6	3,194.7	4,906.1	3,422.5	1,132.6	2,289.9	2,658.2
1986	17,922.6	11,603.5	6,545.8	3,284.2	3,261.6	5,057.7	3,501.7	1,168.0	2,333.8	2,817.4
1987	18,510.3	11,938.6	6,731.5	3,417.6	3,314.0	5,207.0	3,593.8	1,215.8	2,378.0	2,977.9
1988	19,130.9	12,302.3	6,947.9	3,581.3	3,366.7	5,354.4	3,681.0	1,256.5	2,424.5	3,147.6
1989	19,749.1	12,645.7	7,158.2	3,750.8	3,407.4	5,487.6	3,775.7	1,306.7	2,469.1	3,327.6

Table 4.—Constant-Cost Net Stock of Fixed Reproducible Tangible Wealth, 1925-89

(Billions of 1982 dollars)

Yearend	Total	Fixed private capital					Government-owned fixed capital			Durable goods owned by consumers
		Total	Nonresidential			Residential	Total	Federal	State and local	
			Total	Equipment	Structures					
1925	2,113.7	1,709.0	931.5	236.0	695.5	777.5	280.1	72.6	207.5	124.6
1926	2,193.9	1,770.1	957.4	243.4	714.0	812.7	290.4	70.8	219.5	133.4
1927	2,265.1	1,822.1	977.8	246.4	731.4	844.3	302.7	69.1	233.5	140.4
1928	2,330.3	1,867.6	995.9	249.7	746.1	871.7	315.7	67.6	248.2	147.0
1929	2,392.2	1,908.4	1,022.4	257.7	764.7	886.0	329.0	66.6	262.4	154.9
1930	2,420.9	1,919.0	1,032.9	257.6	775.2	886.1	346.3	66.4	280.0	155.6
1931	2,414.5	1,897.4	1,014.7	247.3	767.4	882.7	364.4	67.2	297.2	152.7
1932	2,371.7	1,848.2	977.4	229.7	747.7	870.9	378.0	69.3	308.6	145.5
1933	2,317.1	1,794.5	937.0	212.8	724.1	857.5	385.2	73.0	312.2	138.7
1934	2,280.8	1,750.5	904.7	201.4	703.3	845.8	397.1	78.4	318.7	133.3
1935	2,260.3	1,719.5	880.5	195.9	684.6	838.9	409.5	85.6	323.9	131.3
1936	2,274.2	1,708.7	871.0	199.1	671.9	837.7	431.6	91.8	339.8	133.9
1937	2,295.2	1,709.2	871.5	206.5	664.9	837.7	448.0	97.1	350.8	138.1
1938	2,299.1	1,693.6	855.9	203.7	652.3	837.6	468.2	102.6	365.6	137.3
1939	2,322.9	1,688.3	843.9	203.8	640.1	844.3	493.4	108.9	384.5	141.2
1940	2,360.0	1,696.7	843.5	211.3	632.2	853.2	514.8	118.4	396.4	148.5
1941	2,449.3	1,717.1	852.9	224.0	628.9	863.2	581.6	179.8	401.8	150.6
1942	2,606.5	1,693.5	835.5	222.2	613.3	858.1	765.0	365.1	399.9	148.0
1943	2,792.4	1,655.3	810.8	218.2	592.6	844.5	993.7	600.7	392.9	143.4
1944	2,921.1	1,630.2	800.2	223.0	577.3	830.0	1,152.4	767.2	385.2	138.4
1945	2,960.7	1,628.8	811.3	242.3	569.0	817.5	1,195.6	817.4	378.2	136.4
1946	2,866.2	1,687.4	848.2	267.6	580.6	839.2	1,028.3	651.6	376.7	150.4
1947	2,848.3	1,768.6	894.9	306.5	584.4	873.7	909.9	526.6	383.3	169.8
1948	2,888.5	1,865.5	945.5	344.4	601.1	920.0	832.6	440.0	392.6	190.4
1949	2,950.0	1,939.7	981.2	368.1	613.2	958.5	797.7	392.7	404.9	212.6
1950	3,073.0	2,041.8	1,023.5	394.6	628.9	1,018.4	788.6	368.7	419.9	242.6
1951	3,202.0	2,133.0	1,069.1	421.8	647.2	1,063.9	804.9	369.4	435.4	264.1
1952	3,347.7	2,216.0								

BUSINESS CYCLE INDICATORS

Annual Revision of Composite Indexes

The composite indexes of leading, coincident, and lagging indicators (series 910, 920, and 930) have been revised from January 1985 through August 1990. These revisions incorporate revised data for component series but do not involve changes in the components of the indexes or in the standardization or trend factors. The ratio of the coincident to lagging composite indexes (series 940) and the diffusion indexes based on the leading, coincident, and lagging indicator components (series 950, 951, and 952) have been revised for the same period. Historical data for these indexes and their components are shown on pages C-25 through C-44.

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Current and historical data for the series shown in the C-pages are available on printouts, diskettes, and the Commerce Department's Economic Bulletin Board. For more information, write to Statistical Indicators Branch, Business Outlook Division (BE-52), Bureau of Economic Analysis, U.S. Department of Commerce, Washington, DC 20230.

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

Series no.	Series title and timing classification	1989					1990									
		1989	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.
1. CYCLICAL INDICATORS																
1.1 Composite Indexes																
The Leading Index																
910	Composite index of leading indicators, 1982=100 (L,L,L) §	144.9	144.9	144.9	144.4	144.6	145.3	145.4	144.1	145.4	145.2	146.0	146.1	146.1	144.4	143.3
♦	Percent change over 1-month span, AR §	.4	6.9	.0	-4.1	1.7	6.0	.8	-10.2	11.4	-1.6	6.8	.8	-13.1	-8.8	
♦	Percent change over 3-month span, AR §	.1	2.0	.8	-8	1.1	2.8	-1.4	3	-5	5.4	1.9	2.5	-4.3	-7.4	
Contributions of leading index components:																
(1)	Average weekly hours, mfg. (L,L,L) §	-0.2	0	-0.7	-0.7	-0.7	-0.8	.08	.07	0	-0.7	.15	.07	-0.7	.07	
(5)	Average weekly initial claims for unemployment insurance (inverted) (L,C,L) ‡	-0.4	.19	-0.3	-0.30	.11	-0.9	-0.7	.08	.06	-0.8	.08	-0.4	-0.1	-1.2	
(8)	New orders in 1982\$, consumer goods and materials (L,L,L) §	-38	.48	-16	-0.1	.07	-16	-22	.26	.16	-0.6	.17	-13	-0.2	.13	
(32)	Vendor performance, slower deliveries diffusion index (L,L,L) §	-0.4	-0.7	-0.3	-0.4	0	-0.2	.20	-17	.11	.08	.04	.11	-17	.16	
(20)	Contracts and orders for plant and equipment in 1982\$ (L,L,L) §	.25	-13	.01	-0.8	.11	.23	-24	-13	.25	-20	-0.1	-0.4	.21	-28	
(29)	Building permits, new private housing units (L,L,L) §	-0.1	.11	-0.5	.11	.01	.11	.59	-83	-15	-30	-12	.12	-0.7	-0.9	
(92)	Change in unfilled orders in 1982\$, durable goods, smoothed (L,L,L) † §	-0.1	-22	-15	-0.9	.07	.32	.14	-10	-0.3	-0.7	-10	-25	-10	-17	
(99)	Change in sensitive materials prices, smoothed (L,L,L) † §	-10	-19	-0.3	.02	-15	-25	-0.9	-0.8	.23	.37	.25	.14	.12	.06	
(19)	Stock prices, 500 common stocks, NSA (L,L,L) §	.11	.24	.01	0	-12	.13	-14	-16	.13	0	.19	.16	-0.1	-47	
(106)	Money supply M2 in 1982\$ (L,L,L) §	.01	.21	.10	.04	.07	.08	-25	.08	.01	.01	-11	-0.9	-0.7	-0.9	
(83)	Index of consumer expectations, NSA (L,L,L)	0	-19	.31	-0.5	-11	.04	-0.8	-0.8	0	.10	-17	-10	.03	-53	
950	Diffusion index of 11 leading indicator components:															
♦	Percent rising over 1-month span §	43.2	50.0	36.4	36.4	63.6	54.5	36.4	36.4	72.7	36.4	54.5	45.5	27.3	36.4	
♦	Percent rising over 6-month span §	37.5	54.5	45.5	45.5	27.3	45.5	54.5	54.5	54.5	63.6	45.5	27.3			
The Coincident Index																
920	Composite index of coincident indicators, 1982=100 (C,C,C) §	133.5	134.0	133.7	133.1	133.4	133.8	132.7	133.8	134.2	133.7	134.4	134.9	134.6	134.4	133.9
♦	Percent change over 1-month span, AR §	1.1	9.4	-2.7	-5.3	2.7	3.7	-9.4	10.4	3.6	-4.4	6.5	4.6	-2.6	-1.8	
♦	Percent change over 3-month span, AR §	.6	9	3	-1.8	3	-1.2	1.2	1.2	3.0	1.8	2.1	2.7	0	-2.9	
Contributions of coincident index components:																
(41)	Employees on nonagricultural payrolls (C,C,C) §	.14	.10	.17	.08	.19	.10	.19	.22	.12	.04	.31	.15	-0.6	-10	
(51)	Personal income less transfer payments in 1982\$ (C,C,C) §	.05	-0.3	-0.2	.01	.03	.15	.19	.11	.09	.05	.01	.06	.13	-26	
(47)	Industrial production (C,C,C) §	.05	.19	0	-24	.19	.24	-53	.48	.19	-0.3	.15	.18	.05	.03	
(57)	Manufacturing and trade sales in 1982\$ (C,C,C) §	.11	.77	-21	-21	.19	-0.5	-22	.33	.15	-24	.23	.15	-16	.31	
951	Diffusion index of 4 coincident indicator components:															
♦	Percent rising over 1-month span §	65.6	75.0	37.5	50.0	100.0	75.0	25.0	100.0	100.0	50.0	100.0	100.0	50.0	50.0	
♦	Percent rising over 6-month span §	79.2	75.0	100.0	50.0	75.0	100.0	100.0	100.0	100.0	100.0	100.0	66.7			
The Lagging Index																
930	Composite index of lagging indicators, 1982=100 (Lg,Lg,Lg) §	119.0	119.8	119.6	120.0	119.7	119.7	119.0	118.6	119.0	119.4	119.1	118.7	119.3	118.7	118.5
♦	Percent change over 1-month span, AR §	3.2	2.0	-2.0	4.1	-3.0	0	-6.8	-4.0	4.1	4.1	-3.0	-4.0	6.2	-5.9	
♦	Percent change over 3-month span, AR §	2.7	3	1.3	-3	3	-3.3	-3.6	-2.3	1.4	1.7	-1.0	-3	-1.3	-7	
Contributions of lagging index components:																
(91)	Average duration of unemployment (inverted) (Lg,Lg,Lg) ‡ §	-0.5	-26	.05	.10	-0.5	-0.5	.31	-20	.15	-0.5	.25	-20	0	-15	
(77)	Ratio, mfg. and trade inventories to sales in 1982\$ (Lg,Lg,Lg) §	.02	-52	.13	.26	0	0	.13	-39	-13	.26	-13	-13	.13	-26	
(62)	Change in labor cost per unit of output, mfg., smoothed (Lg,Lg,Lg) † §	-0.1	.03	-0.5	.22	-28	-0.7	-0.2	-17	.05	.05	.07	.03	-0.3	-0.8	
(109)	Average prime rate, NSA (Lg,Lg,Lg) §	0	-28	0	0	0	0	-23	-0.6	0	0	0	0	0	0	
(101)	Commercial and industrial loans in 1982\$ (Lg,Lg,Lg) §	.13	.51	-11	-0.6	.02	-0.6	-17	.33	.53	.04	-27	.10	.07	-29	
(95)	Ratio, consumer installment credit to personal income (Lg,Lg,Lg) §	.03	.22	.03	-0.3	-0.6	-0.9	-31	-31	-19	-0.6	.06	-22	.09	.03	
(120)	Change in CPI for services, smoothed (Lg,Lg,Lg) † §	0	-0.5	-14	-0.5	.05	.14	.24	.10	.19	0	-19	.05	.14	.24	
952	Diffusion index of 7 lagging indicator components:															
♦	Percent rising over 1-month span §	54.2	57.1	35.7	35.7	57.1	42.9	28.6	42.9	50.0	57.1	50.0	50.0	71.4	35.7	
♦	Percent rising over 6-month span §	56.6	64.3	42.9	35.7	28.6	28.6	28.6	35.7	42.9	50.0	50.0	30.0			
940	Ratio, coincident index to lagging index, 1982=100 (L,L,L) §	112.1	111.9	111.8	110.9	111.4	111.8	111.5	112.8	112.8	112.0	112.8	113.6	112.8	113.2	113.0

See footnotes on page C-6.

Series no.	Series title and timing classification	Year	1989					1990								
		1989	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.
I. CYCLICAL INDICATORS — Continued																
1.2 Employment and Unemployment																
Marginal employment adjustments:																
1	Average weekly hours, mfg. (L,L,L)	41.0	41.0	40.9	40.8	40.7	40.6	40.7	40.8	40.8	40.7	40.9	41.0	40.9	41.0	41.0
21	Average weekly overtime hours, mfg. (L,C,L)	3.8	3.8	3.8	3.7	3.7	3.7	3.6	3.6	3.7	3.5	3.8	3.8	3.7	3.8	3.7
5	Average weekly initial claims for unemployment insurance, thous. (L,C,L) †	324	316	320	357	343	354	363	353	346	356	346	351	352	368	391
Job vacancies:																
46	Index of help-wanted advertising, 1967=100 (L,L,U)	151	147	146	151	145	149	146	140	139	137	134	132	132	127	122
60	Ratio, help-wanted advertising to unemployment (L,L,U)	.687	.671	.658	.684	.648	.666	.665	.632	.637	.602	.599	.609	.576	.540	.513
Employment:																
48	Employee hours in nonagricultural establishments, bil. hours, AR (U,C,C)	201.93	201.95	202.64	203.19	204.86	202.96	203.74	204.62	205.05	203.48	205.15	206.12	205.55	204.86	205.74
42	Persons engaged in nonagricultural activities, thous. (U,C,C)	114,142	114,275	114,200	114,388	114,676	114,691	114,728	114,957	115,133	114,983	115,045	115,041	114,867	114,521	114,717
41	Employees on nonagricultural payrolls, thous. (C,C,C)	108,413	108,628	108,868	108,980	109,245	109,383	109,654	109,958	110,122	110,177	110,617	110,829	110,740	110,657	110,556
963	Diffusion index of employees on private nonagricultural payrolls, 349 industries:															
	Percent rising over 1-month span	57.2	57.7	50.0	55.2	59.6	56.6	55.6	58.6	53.7	49.9	55.8	49.9	50.8	47.3	44.0
	Percent rising over 6-month span	60.4	58.1	56.2	58.3	57.4	58.4	57.3	56.5	55.5	55.9	52.0	48.6			
40	Employees in goods-producing industries, thous. (L,C,U)	25,326	25,356	25,304	25,283	25,280	25,218	25,188	25,339	25,259	25,180	25,191	25,162	25,105	25,013	24,929
91	Ratio, civilian employment to population of working age, percent (U,L,U)	63.0	63.0	62.9	62.9	63.0	63.0	62.9	63.0	63.1	62.9	63.0	63.0	62.7	62.5	62.6
Unemployment:																
37	Number of persons unemployed, thous. (L,L,U) †	6,528	6,520	6,604	6,563	6,652	6,658	6,535	6,594	6,495	6,770	6,653	6,447	6,814	7,003	7,069
43	Civilian unemployment rate, percent (L,L,U) †	5.3	5.3	5.3	5.3	5.3	5.3	5.3	5.3	5.2	5.4	5.3	5.2	5.5	5.6	5.7
45	Avg. weekly insured unemploy. rate, percent (L,L,U) †	2.1	2.1	2.1	2.2	2.2	2.3	2.2	2.3	2.2	2.3	2.3	2.3	2.3	2.3	2.4
91	Average duration of unemploy. in weeks (L,L,L) †	11.9	11.4	11.5	11.7	11.6	11.5	12.1	11.7	12.0	12.1	11.6	12.0	12.0	12.3	12.5
44	Unemployment rate, 15 weeks and over, percent (L,L,L) †	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.2	1.3	1.3
1.3 Production and Income																
Output and income:																
50	Gross national product, bil. 1982\$, AR (C,C,C)	4,117.7	4,129.7			4,133.2			4,150.6			4,155.1			4,173.6	
	Percent change from previous quarter, AR	2.5	1.7			3			1.7			4			1.8	
49	Value of goods output, bil. 1982\$, AR (C,C,C)	1,829.5	1,836.5			1,823.1			1,825.4			1,831.3			1,835.6	
52	Personal income, bil. 1982\$, AR (C,C,C)	3,376.5	3,381.0	3,380.5	3,382.3	3,388.9	3,404.0	3,394.9	3,404.2	3,413.6	3,415.8	3,415.7	3,422.3	3,428.8	3,413.4	3,405.9
51	Personal income less transfer payments, bil. 1982\$, AR (C,C,C)	2,886.1	2,887.5	2,885.4	2,886.7	2,889.8	2,905.5	2,885.7	2,897.0	2,905.9	2,908.8	2,909.2	2,912.5	2,919.9	2,905.5	2,897.9
53	Wages and salaries in mining, mfg., and construction, bil. 1982\$, AR (C,C,C)	554.2	554.3	552.4	551.3	544.8	544.1	536.4	539.5	539.8	535.6	540.0	539.8	537.5	532.3	529.3
Industrial production indexes, 1987=100:																
47	Total (C,C,C)	108.1	108.2	108.2	107.7	108.1	108.6	107.5	108.5	108.9	108.8	109.4	110.1	110.3	110.4	110.7
73	Durable manufactures (C,C,C)	110.9	111.3	111.5	109.4	110.1	110.4	108.6	110.7	111.9	111.1	112.6	113.4	113.2	113.6	113.8
74	Nondurable manufactures (C,L,L)	106.4	106.2	106.0	107.2	107.3	106.7	107.5	108.3	107.2	107.5	107.4	107.6	108.1	108.1	108.3
Capacity utilization rates (percent):																
124	Total industry (L,C,U)	84.2	84.0	83.9	83.3	83.5	83.7	82.7	83.4	83.4	83.1	83.4	83.7	83.7	83.6	83.6
82	Manufacturing (L,C,U)	83.9	83.8	83.6	82.9	83.0	82.8	82.0	83.0	82.9	82.5	82.8	83.0	82.9	82.8	82.8
1.4 Consumption, Trade, Orders, and Deliveries																
Orders and deliveries:																
7	Mfrs.' new orders, durable goods, bil. 1982\$ (L,L,L)	1,281.39	106.89	105.06	104.07	109.02	110.41	98.75	101.07	107.48	102.92	107.01	103.48	106.21	104.94	102.97
8	Mfrs.' new orders, consumer goods and materials, bil. 1982\$ (L,L,L)	1,054.18	90.45	87.84	87.60	88.78	86.12	82.68	86.71	89.32	88.33	91.25	89.03	88.68	90.79	87.46
	Mfrs.' unfilled orders, durable goods, mil. 1982\$	413,899	400,552	401,595	402,621	406,439	413,899	414,899	413,199	416,022	416,994	417,463	414,610	416,418	414,366	414,588
	Change from previous month, bil. 1982\$	2.15	-2.70	1.04	1.03	3.82	7.46	1.00	-1.70	2.82	.97	.47	-2.85	1.81	-2.05	2.2
92	Change from previous month, bil. 1982\$, smoothed (L,L,L) †	2.01	1.56	1.10	.82	1.05	2.06	2.50	2.20	2.10	1.89	1.58	.80	.48	-.05	-.32
32	Vendor performance, slower deliveries diffusion index, percent (L,L,L)	47.6	44.6	43.8	42.9	43.0	42.5	47.2	43.3	45.8	47.6	48.6	51.2	47.3	51.1	49.4
Consumption and trade:																
57	Manufacturing and trade sales, mil. 1982\$ (C,C,C)	5,715,152	4,849,980	4,840,843	4,768,668	4,785,552	4,775,581	4,733,358	4,795,562	4,824,472	4,779,900	4,823,397	4,853,392	4,823,361	4,888,392	
75	Index of industrial production, consumer goods, 1987=100 (C,L,C)	106.7	105.6	106.3	107.3	107.4	108.3	106.0	107.0	107.5	107.2	107.4	107.8	107.3	107.8	109.1
59	Sales of retail stores, mil. 1982\$ (U,L,U)	1,466,669	1,241,138	1,240,095	1,221,156	1,225,563	1,221,114	1,233,661	1,232,276	1,223,379	1,213,117	1,211,332	1,220,085	1,222,613	1,212,267	1,214,480
Indexes of consumer attitudes:																
58	Consumer sentiment, U. of Michigan, 1966=100, NSA (L,L,L) © 2	92.8	89.6	95.8	93.9	90.9	90.5	93.0	89.5	91.3	93.9	90.6	88.3	88.2	76.4	72.8
83	Consumer expectations, U. of Michigan, 1966=100, NSA (L,L,L) © 2	85.3	80.3	88.6	87.2	84.3	85.5	83.4	81.3	81.3	83.9	79.3	76.6	77.3	62.9	58.8
122	Consumer confidence, The Conference Board, 1985=100 (L,L,L)	116.8	115.4	116.3	117.0	115.1	113.0	106.5	106.7	110.6	107.3	107.3	102.4	101.7	84.7	84.7
123	Consumer expectations, The Conference Board, 1985=100 (L,L,L)	104.8	103.7	106.1	106.4	103.7	104.4	97.0	93.7	101.9	99.2	100.3	96.6	91.8	74.2	77.0
1.5 Fixed Capital Investment																
Formation of business enterprises:																
12	Index of net business formation, 1967=100 (L,L,L)	124.7	123.2	122.7	123.0	123.4	124.3	126.9	126.2	124.1	122.6	121.7	121.8	119.7	118.3	116.1
13	Number of new business incorporations (L,L,L)	679,815	55,916	55,390	54,651	55,180	57,040	59,397	56,821	56,271	55,000	53,316	54,097	51,440		
Business investment commitments:																
10	Contracts and orders for plant and equipment, bil.\$ (L,L,L)	527.60	42.34	41.61	40.84	43.30	48.85	43.04	40.10	44.98	40.66	40.44	39.98	43.37	39.40	42.24
20	Contracts and orders for plant and equipment, bil. 1982\$ (L,L,L)	592.58	48.58	48.69	47.13	49.27	54.16	48.99	46.45	51.51	47.33	47.12	46.39	50.66	45.00	50.71
27	Mfrs.' new orders, nondefense capital goods, bil. 1982\$ (L,L,L)	542.14	44.37	43.62	43.19	45.71	50.55	45.20	43.24	48.24	44.05	43.52	43.37	47.85	42.19	47.63
9	Construction contracts awarded for commercial and industrial buildings, mil. sq. ft. (L,C,U) © 3	881.70	67.05	83.97	74.33	67.63	67.06	73.56	66.49	69.01	62.12	66.84	57.71	51.54	53.12	61.63
11	Newly approved capital appropriations, mfg., bil.\$ (U,L,U)	165.36	37.11			39.83			33.06			31.83				
97	Backlog of capital appropriations, mfg., bil.\$ (C,L,L) © 4	112.94		117.14			112.94			109.02			108.48			

See footnotes on page C-6.

Series no.	Series title and timing classification	Year	1989					1990									
		1989	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept. *	
1. CYCLICAL INDICATORS — Continued																	
1.5 Fixed Capital Investment — Continued																	
61	Business investment expenditures: New plant and equipment expenditures by business, bil.\$, AR (C.Lg.Lg.)	507.40	514.95				519.58					532.45			535.49		* 532.47
100	New plant and equipment expenditures by business, bil. 1982\$, AR (C.Lg.Lg.)	501.58	510.36				515.96					524.07			528.10		* 524.60
69	Mfrs.' machinery and equipment sales and business construction expenditures, bil.\$, AR (C.Lg.Lg.)	492.00	513.01	508.02	490.58	488.22	495.48	499.30	521.73	512.14	* 500.36	* 499.11	* 516.46	* 501.98	* 517.10		* 517.10
76	Index of industrial production, business equipment, 1987=100 (C.Lg.U.)	119.1	120.4	120.7	116.0	118.7	119.9	118.0	120.1	122.2	121.6	123.5	* 124.4	* 124.6	* 124.8		* 125.6
86	Gross private nonres. fixed investment, bil. 1982\$, AR: Total (C.Lg.C.)	506.1	513.3				508.4					514.6			508.4		* 517.6
87	Structures (Lg.Lg.Lg.)	122.4	122.7				123.1					123.8			120.9		* 122.4
88	Producers' durable equipment (C.Lg.C.)	383.7	390.6				385.4					390.8			387.5		* 395.2
28	Residential construction and investment: New private housing units started, thous., AR (L.L.L.)	1,376	1,325	1,263	1,423	1,347	1,273	1,568	1,488	1,307	1,216	1,206	1,189	* 1,153	* 1,142		* 1,135
29	Index of new private housing units authorized by local building permits, 1967=100 (L.L.L.)	107.6	106.4	104.5	108.6	108.8	112.9	138.7	103.4	98.2	88.4	84.9	88.4	* 86.3	83.7		* 79.1
89	Gross private residential fixed investment, bil. 1982\$, AR (L.L.L.)	187.0	184.4				181.8					188.3			182.8		* 175.3
1.6 Inventories and Inventory Investment																	
30	Inventory investment: Change in business inventories, bil. 1982\$, AR (L.L.L.)	23.8	24.6				18.9					-2.2		9.5			* 7.8
31	Change in mfg. and trade inventories, bil.\$, AR (L.L.L.)	41.1	* 32.9	* 9.1	31.7	40.2	-32.3	21.4	-38.2	-4.2	28.6	52.2	-47.2	* 68.2			* 52.0
70	Inventories on hand: Mfg. and trade inventories, bil. 1982\$ (Lg.Lg.Lg.)	701.56	699.80	698.03	702.17	705.14	701.56	699.50	695.19	695.32	697.26	700.03	696.87	* 700.43	* 699.61		* 699.61
77	Ratio, mfg. and trade inventories to sales in 1982\$ (Lg.Lg.Lg.)	1.46	1.44	1.45	1.47	1.47	1.47	1.48	1.45	1.44	1.46	1.45	1.44	1.45	1.43		* 1.43
1.7 Prices, Costs, and Profits																	
99	Sensitive commodity prices: Index of sensitive materials prices, 1982=100	131.88	130.85	131.19	131.02	128.54	125.87	125.32	123.70	125.36	126.91	* 126.73	126.58	126.98	127.10	126.84	
	Percent change from previous month	-.33	-.49	-.26	-.13	-1.89	-2.08	-.44	-1.29	1.34	1.24	* -.12	-.32	.09	-.20		
	Percent change from previous month, smoothed (L.L.L.) †	.09	-.43	-.47	-.45	-.63	-.93	-1.04	-1.14	-.86	-.42	* -.12	.05	.19	.26	.24	
98	Index of producer prices for sensitive crude and intermediate materials, 1982=100 (L.L.L.)	140.86	140.59	140.86	141.94	140.07	138.31	137.43	136.79	138.05	141.61	* 143.16	141.23	141.95	143.02	142.66	
	Cattle hides	213.3	219.0	222.9	222.7	225.6	229.6	206.2	233.0	217.2	220.7	* 224.8	223.1	224.0	221.3	215.3	
	Lumber and wood products	126.7	129.0	129.1	131.2	130.3	129.7	129.8	129.7	130.0	131.6	131.5	130.3	130.6	130.1	129.6	
	Wastepaper, news	124.2	108.9	107.5	108.7	110.6	108.5	109.4	105.7	105.0	106.4	* 109.1	107.9	107.7	102.8	99.6	
	Wastepaper, mixed, NSA	115.3	101.2	100.6	100.4	100.4	101.5	100.8	81.0	80.6	91.9	* 92.0	89.8	89.8	87.3	78.4	
	Wastepaper, corrugated	181.3	164.6	162.1	165.3	171.6	177.8	173.2	171.7	170.0	167.3	* 167.6	161.3	153.5	149.7	145.3	
	Iron and steel scrap	173.7	167.2	164.7	159.2	153.9	152.6	154.0	150.9	156.1	166.2	* 177.0	171.6	169.7	176.4	174.6	
	Copper base scrap	179.9	183.0	187.3	196.5	175.9	157.2	160.3	157.6	169.8	184.5	* 188.7	177.8	189.4	200.6	200.5	
	Aluminum base scrap	204.3	186.4	188.4	186.5	188.2	183.3	177.5	159.1	157.8	168.2	* 166.4	166.6	168.8	175.7	184.3	
	Other nonferrous scrap, n.e.c., NSA	165.2	158.3	161.9	164.2	155.3	146.5	146.0	138.8	156.0	164.2	* 163.7	158.4	161.2	168.2	172.6	
	Sand, gravel, and crushed stone	122.8	123.1	123.5	123.7	123.9	124.0	123.9	124.7	125.0	124.9	125.5	125.6	125.1	125.5	125.9	
	Raw cotton	105.8	111.3	116.1	121.6	120.4	111.2	105.9	111.0	115.0	115.5	114.9	117.0	125.1	121.4	121.2	
	Domestic apparel wool	137.8	129.3	133.0	132.0	134.0	124.5	121.2	105.3	105.8	96.6	86.2	84.3	82.5	80.7	79.6	
23	Index of spot market prices, raw industrial materials, 1967=100, NSA (U.L.L.) ①	325.3	325.0	327.0	325.7	314.2	301.7	300.9	301.1	304.5	310.9	314.7	317.2	319.7	321.1	320.0	
	Copper scrap, \$ per lb. ②	.958	1.014	1.030	1.031	.894	.768	.777	.841	.846	.951	.938	.883	.979	1.084	.990	
	Lead scrap, \$ per lb. ②	.241	.236	.249	.244	.239	.228	.236	.258	.238	.234	.227	.226	.255	.263	.256	
	Steel scrap, \$ per ton ②	106.939	102.439	101.640	97.826	96.000	94.094	97.143	96.836	98.000	109.566	116.303	117.647	114.757	111.765	111.881	
	Tin, \$ per lb. ②	4.814	4.919	4.628	4.402	3.665	3.531	3.543	3.378	3.424	3.483	3.459	3.372	3.318	3.588	3.449	
	Zinc, \$ per lb., NSA ②	.830	.829	.822	.804	.761	.734	.688	.669	.762	.830	.870	.874	.866	.831	.810	
	Burlap, \$ per yd. ②	.283	.287	.296	.295	.284	.279	.276	.279	.286	.284	.285	.287	.291	.292	.294	
	Cotton, \$ per lb. ②	.639	.704	.726	.752	.719	.647	.643	.669	.689	.701	.697	.707	.763	.756	.735	
	Print cloth, \$ per yd. ②	.710	.789	.767	.744	.719	.699	.727	.713	.722	.711	.692	.731	.729	.713	.748	
	Wool tops, \$ per lb., NSA ②	5.722	5.220	5.250	5.180	5.000	4.800	4.680	4.500	4.738	5.000	5.000	5.000	5.000	5.000	5.250	
	Hides, \$ per lb. ②	1.001	.996	1.018	1.035	1.040	1.052	1.085	1.109	1.056	1.032	1.022	1.068	1.039	.978	.948	
	Rosin, \$ per 100 lb. ②	63.958	63.126	62.812	62.624	62.500	62.438	63.690	65.217	65.347	63.370	62.874	63.317	64.090	64.483	64.090	
	Rubber, \$ per lb., NSA ②	.507	.473	.462	.461	.457	.449	.448	.458	.460	.457	.457	.460	.458	.474	.488	
	Tallow, \$ per lb., NSA ②	.143	.131	.138	.144	.144	.136	.136	.142	.134	.128	.133	.139	.129	.121	.125	
120	Consumer Price Index for services, 1982-84=100	131.9	132.7	133.0	133.6	134.2	134.9	135.7	136.2	137.1	137.5	137.9	138.8	139.6	140.6	141.1	
	Percent change from previous month, AR	5.0	3.7	2.7	5.3	5.5	6.4	7.4	4.5	8.2	3.6	3.5	8.1	7.1	8.9	4.4	
	Percent change from previous month, AR, smoothed (Lg.Lg.Lg.) †	4.9	4.9	4.6	4.5	4.6	4.9	5.4	5.6	6.0	6.0	5.6	5.7	6.0	6.5	6.6	
19	Index of stock prices, 500 common stocks, 1941-43=10, NSA (L.L.L.)	322.84	346.61	347.33	347.40	340.22	348.57	339.97	330.45	338.47	338.18	350.25	360.39	360.03	330.75	315.41	
16	Profits and profit margins: Corporate profits after tax, bil.\$, AR (L.L.L.)	172.6	163.6				166.3					167.1			166.1		
18	Corporate profits after tax, bil. 1982\$, AR (L.L.L.)	143.6	134.2				135.2					133.4			131.1		
22	Ratio, corporate domestic profits after tax to corporate domestic income, percent (L.L.L.)	5.0	4.6				4.5					4.6			4.6		
81	Ratio, corporate domestic profits after tax with IVA and CCAAdj to corporate domestic income, percent (U.L.L.)	5.2	5.3				4.5					4.6			4.9		
26	Ratio, implicit price deflator to unit labor cost, all persons, nonfarm business sector, 1982=100 (L.L.L.)	104.2	104.4				104.1					103.7			103.8		
35	Corporate net cash flow, bil. 1982\$, AR (L.L.L.)	406.8	396.9				396.5					389.1			385.7		
63	Unit labor costs: Index of unit labor cost, all persons, business sector, 1982=100 (Lg.Lg.Lg.)	118.0	118.2				119.6					121.1			122.4		
	Index of labor cost per unit of output, mfg., 1987=100	101.7	101.9	101.7	102.7	101.2	101.6	101.7	101.1	101.6	101.6	101.7	* 101.7	* 101.5	* 101.3	* 101.0	
62	Percent change from previous month, AR, smoothed (Lg.Lg.Lg.) †	1.2	-2.3	-2.3	12.5	-16.2	4.8	1.2	-6.9	6.1	0	1.2	* 0	* -2.3	* -2.5	* -3.5	
	Percent change from previous month, AR, smoothed (Lg.Lg.Lg.) †	.8	1.3	1.0	2.3	.6	.2	.1	-.9	-.6	-.3	.1	* .3	* .1	* -.4	* -1.1	
1.8 Money and Credit																	
85	Money: Percent change in money supply M1 (L.L.L.)	.08	.17	.32	.66	.16	.68	0	.83	.42	.31	-.24	.50	-.02	.87	.81	
102	Percent change in money supply M2 (L.C.U.)	.40	.64	.53	.58	.61	.64	.29	.76	.47	.20	-.20	.24	.16	.55	.48	
105	Money supply M1, bil. 1982\$ (L.L.L.)	609.9	605.0	605.5	606.7	605.4	607.2	600.8	602.6	602.4	603.4	601.0	600.9	598.5	598.8	599.3	
106	Money supply M2, bil. 1982\$ (L.L.L.)	2,435.2	2,439.5	2,446.7	2,449.5	2,454.9	2,461.1	2,442.2	2,447.8	2,448.3	2,449.4	2,441.0	2,434.0	2,429.0	2,422.6	2,416.4	

See footnotes on page C-6.

Series no.	Series title and timing classification	1989						1990								
		1989	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept. *
1. CYCLICAL INDICATORS — Continued																
1.8 Money and Credit — Continued																
107	Velocity of money:															
	Ratio, GNP to money supply M1 (C.C.C.)	6.636	6.709			6.689			6.717			6.742				
108	Ratio, personal income to money supply M2 (C.L.G.C.)	1.401	1.398	1.394	1.396	1.396	1.396	1.403	1.401	1.405	1.405	1.413	1.415	1.420	1.415	1.416
Credit flows:																
112	Net change in business loans, bil.\$, AR (L.L.L.)	44.20	82.48	-7.86	3.97	-28	-98	48.34	56.26	121.45	5.50	-41.65	4.61	21.34	34.08	91.16
113	Net change in consumer installment credit, bil.\$, AR (L.L.L.)		42.22	26.22	53.16	45.23	32.66	14.46	.48	30.91	4.68	43.80	1.39	56.74	25.04	
111	Percent change in business and consumer credit outstanding, AR (L.L.L.)		6.5	-2	-2	3.1	-2.8	1.7	4.8	6.6	-2	-1.6				
110	Funds raised by private nonfinancial borrowers in credit markets, mil.\$, AR (L.L.L.)	537,171	535,228			451,360			498,996			427,640				
Credit difficulties:																
14	Current liabilities of business failures, mil.\$, NSA (L.L.L.) †	35,663.6	2,960.0	1,751.2	2,223.9	2,000.8	5,085.4									
39	Percent of consumer installment loans delinquent 30 days and over (L.L.L.) †	2.64	2.73	2.88	2.71	2.63	2.64	2.45	2.41	2.46	2.60	2.55	2.55			
Bank reserves:																
93	Free reserves, mil.\$, NSA (L,U,U) ‡	450	251	267	486	617	677	602	76	687	672	502	239	385	67	289
94	Member bank borrowings from the Federal Reserve, mil.\$, NSA (L,G,U)	1,141	675	693	555	349	265	440	1,448	2,124	1,628	1,335	881	757	927	624
Interest rates (percent, NSA):																
119	Federal funds rate (L,G,Lg)	9.22	8.99	9.02	8.84	8.55	8.45	8.23	8.24	8.28	8.26	8.18	8.29	8.15	8.13	8.20
114	Discount rate on new issues of 91-day Treasury bills (C,L,G)	8.12	7.91	7.72	7.63	7.65	7.64	7.64	7.76	7.87	7.78	7.78	7.74	7.66	7.44	7.38
116	Yield on new issues of high-grade corporate bonds (L,G,Lg)	9.55	9.09	9.29	9.04	9.20	9.23	9.56	9.68	9.79	10.02	9.97	9.69	9.72	10.01	10.17
115	Yield on long-term Treasury bonds (C,L,G,Lg)	8.59	8.26	8.31	8.15	8.03	8.02	8.39	8.66	8.74	8.92	8.90	8.62	8.64	8.97	9.11
117	Yield on municipal bonds, 20-bond average (U,L,G,Lg)	7.23	7.06	7.26	7.22	7.14	6.98	7.10	7.22	7.29	7.39	7.35	7.24	7.19	7.32	7.43
118	Secondary market yields on FHA mortgages (L,G,Lg)	10.24	9.95	9.94	9.73	9.69	9.72	10.01	10.22	10.30	10.75	10.23	10.18	10.11	10.28	10.24
109	Average prime rate charged by banks (L,G,Lg)	10.87	10.50	10.50	10.50	10.50	10.50	10.11	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
Outstanding debt:																
66	Consumer installment credit outstanding, mil.\$ (L,G,Lg) †	716,624	703,518	705,703	710,133	713,903	716,624	717,829	717,869	720,445	720,835	724,485	724,601	729,329	731,416	
72	Commercial and industrial loans outstanding, mil.\$ (L,G,Lg)	436,323	448,583	447,928	448,259	448,236	448,154	452,182	456,870	466,991	467,449	463,978	464,362	466,140	468,980	476,577
101	Commercial and industrial loans outstanding, mil. 1982\$ (L,G,Lg)	388,688	400,521	398,512	397,393	397,725	396,596	393,544	399,362	408,924	409,684	404,867	406,622	407,822	402,558	402,855
95	Ratio, consumer installment credit outstanding to personal income, percent (L,G,Lg)	15.94	15.99	16.00	15.99	15.97	15.94	15.84	15.74	15.68	15.66	15.68	15.61	15.64	15.65	

1.9 Alternative Composite Indexes

990	CIBC long-leading composite index, 1967=100 † \$	226.1	228.4	229.5	230.0	234.0	235.4	238.9	234.8	233.7	231.8	231.1	232.8	232.5	234.9	237.2
991	CIBC short-leading composite index, 1967=100 † \$	202.0	203.1	203.9	203.3	202.3	201.6	200.5	200.0	202.2	201.9	204.1	204.2	203.0	203.8	202.8

2. OTHER IMPORTANT ECONOMIC MEASURES

2.1 Savings

290	Gross saving, bil.\$, AR	691.5	692.4			674.8			664.8			679.3				
295	Business saving, bil.\$, AR	607.5	621.4			612.3			603.7			611.6				
292	Personal saving, bil.\$, AR	171.8	154.5			174.1			191.3			195.1			159.4	
298	Government surplus or deficit, bil.\$, AR	-87.8	-83.6			-111.6			-130.2			-127.3				
293	Personal saving rate, percent	4.6	4.1			4.6			4.9			5.0			4.0	

2.2 Prices, Wages, and Productivity

Price Movements																
310	Implicit price deflator for gross national product, 1982=100	126.3	126.8			128.0			129.5			131.0				
	Percent change from previous quarter, AR	4.1	3.2			3.8			4.8			4.7				132.1
311	Fixed-weighted price index, gross domestic business product, 1982=100	127.5	128.1			129.2			131.3			132.5				133.8
	Percent change from previous quarter, AR	4.5	3.0			3.7			6.3			3.7				4.0
Consumer Price Indexes for all urban consumers:																
320	All items, 1982-84=100, NSA	124.0	124.6	125.0	125.6	125.9	126.1	127.4	128.0	128.7	128.9	129.2	129.9	130.4	131.6	132.7
	Percent change over 1-month span	.4	0	.2	.5	.3	.4	1.1	.5	.5	.2	.2	.5	.4	.8	.8
	Percent change over 6-month span, AR	4.9	3.3	3.6	5.2	6.2	6.7	6.0	5.6	5.9	4.4	5.1	5.7	5.7	5.7	5.7
323	All items less food and energy, 1982-84=100	129.0	129.7	130.1	130.7	131.2	131.6	132.4	133.1	134.0	134.3	134.7	135.3	136.1	136.8	137.2
	Percent change over 1-month span	.4	.2	.3	.5	.4	.3	.6	.5	.7	.2	.3	.4	.6	.5	.3
	Percent change over 6-month span, AR	4.5	4.1	4.1	4.5	5.3	6.1	5.6	5.4	5.7	5.7	5.6	4.8			
Producer Price Indexes:																
336	Finished goods, 1982=100	113.6	113.3	114.1	114.7	114.8	115.5	117.7	117.7	117.5	117.3	117.4	117.6	117.5	119.0	120.9
	Percent change over 1-month span	.4	-3	.7	.5	.1	.6	1.9	0	-2	-2	.1	.2	-1	1.3	1.6
	Percent change over 6-month span, AR	5.0	1.6	2.6	7.3	7.9	6.0	4.6	3.7	-3	2.2	5.9	5.7	5.7	5.7	5.7
337	Finished goods less food and energy, 1982=100	122.1	122.7	123.2	123.5	123.8	124.3	124.5	124.9	125.4	125.5	125.9	126.6	126.5	126.9	127.7
	Percent change over 1-month span	.4	.5	.4	.2	.2	.4	.2	.3	.4	.1	.3	.6	-1	.3	.6
	Percent change over 6-month span, AR	4.1	3.8	3.3	4.0	3.6	3.6	3.3	3.4	3.7	3.2	3.2	3.7	3.7	3.7	3.7
334	Finished consumer goods, 1982=100	112.1	111.6	112.5	113.3	113.3	114.1	117.0	116.8	116.4	116.1	116.2	116.3	116.1	118.0	120.1
	Percent change over 1-month span	.4	-4	.8	.7	0	.7	2.5	-2	-3	-3	.1	.1	-2	1.6	1.8
	Percent change over 6-month span, AR	5.5	-7	2.3	8.9	9.5	7.1	5.0	5.2	3.9	-1.5	2.1	6.5	6.1	6.1	6.1
333	Capital equipment, 1982=100	118.8	119.3	120.1	120.0	120.4	120.7	120.9	121.4	121.9	122.0	122.1	122.4	122.8	123.2	124.2
	Percent change over 1-month span	.3	.3	.7	-.1	.3	.2	.2	.4	.4	.1	.1	.2	.3	.3	.8
	Percent change over 6-month span, AR	3.7	3.9	3.2	3.4	3.6	3.0	3.4	2.8	2.8	3.2	3.0	3.8	3.8	3.8	3.8
332	Intermediate materials, supplies, and components, 1982=100	112.0	111.8	112.2	112.4	112.2	112.2	113.6	112.7	112.8	112.9	112.9	112.6	112.6	114.1	116.2
	Percent change over 1-month span	.2	-3	.4	.2	.2	0	1.2	-.8	.1	.1	.1	-.4	0	1.3	1.8
	Percent change over 6-month span, AR	2.2	-7	-2	2.7	1.6	1.1	.9	1.4	.7	-1.8	2.5	6.1	6.1	6.1	6.1
331	Crude materials for further processing, 1982=100	103.1	101.1	102.3	102.6	103.2	104.7	107.0	107.3	105.9	103.1	103.0	100.1	100.7	110.1	115.2
	Percent change over 1-month span	.6	-2.3	1.2	.3	.6	1.5	2.2	.3	-1.3	-2.6	-.1	-2.8	-.6	9.3	4.6
	Percent change over 6-month span, AR	6.0	-2.5	2.7	6.9	12.6	7.2	1.0	-4	-8.6	-11.4	5.3	18.3			

See footnotes on page C-6.

Series no.	Series title and timing classification	Year	1989					1990								
		1989	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept. *
2. OTHER IMPORTANT ECONOMIC MEASURES — Continued																
2.2 Prices, Wages, and Productivity — Continued																
Wages and Productivity																
345	Index of average hourly compensation, all employees, nonfarm business sector, 1982=100.	131.8	132.1				133.0				134.1				135.9	
	Percent change from previous quarter, AR	3.0	1.7				2.7				3.2				5.6	
346	Index of real average hourly compensation, all employees, nonfarm business sector, 1982=100.	102.6	102.3				102.0				100.8				101.3	
	Percent change from previous quarter, AR	-1.8	-1.1				-1.3				-4.5				1.9	
370	Index of output per hour, all persons, business sector, 1982=100.	112.8	112.8				112.3				111.9				112.3	
	Percent change over 1-quarter span, AR	-2	-1.5				-2.0				-1.5				1.7	
	Percent change over 4-quarter span, AR	-8	-1.2				-8									
358	Index of output per hour, all persons, nonfarm business sector, 1982=100.	111.9	112.0				111.4				110.8				111.2	
2.3 Labor Force and Employment																
441	Civilian labor force, thous.	123,869	124,070	124,023	124,148	124,488	124,546	124,397	124,630	124,829	124,886	125,004	124,836	124,767	124,660	124,967
442	Civilian employment, thous.	117,342	117,550	117,419	117,585	117,836	117,888	117,863	118,035	118,334	118,116	118,350	118,389	117,953	117,658	117,898
	Civilian labor force participation rates (percent):															
451	Males 20 years and over	78.1	77.9	78.0	78.0	78.0	78.1	77.8	77.9	77.9	77.9	77.9	77.9	77.7	77.7	77.9
452	Females 20 years and over	57.7	57.7	57.7	57.5	57.8	57.8	57.8	57.9	57.9	58.0	58.1	58.1	58.1	58.1	57.9
453	Both sexes 16-19 years of age	55.9	56.5	55.7	56.3	56.6	56.1	55.2	55.1	56.4	55.4	54.6	52.9	52.4	50.9	53.1
2.4 Government Activities																
517	Defense indicators:															
525	Defense Department gross obligations incurred, mil.\$	360,980	29,634	30,232	31,145	26,377	29,228	35,483								
543	Defense Department prime contract awards, mil.\$							12,887	11,056	13,392	15,840	13,865	9,142	9,765	13,882	
	Defense Department gross unpaid obligations outstanding, mil.\$	209,027	217,509	214,486	218,190	211,677	209,027	214,526								
548	Manufacturers' new orders, defense products, mil.\$	107,325	7,956	10,639	9,571	11,267	9,770	6,488	7,676	8,023	8,406	10,081	7,879	7,475	8,372	7,814
557	Index of industrial production, defense and space equipment, 1987=100.	97.4	98.9	98.9	96.6	96.7	96.6	97.5	97.6	97.5	97.3	97.6	97.6	97.9	97.4	97.0
570	Employment, defense products industries, thous.	1,253	1,251	1,251	1,248	1,250	1,251	1,251	1,251	1,247	1,245	1,241	1,236	1,228	1,217	
564	Federal Government purchases of goods and services, national defense, bil.\$, AR.	301.1	306.3			299.2			307.2			309.6			311.1	
2.5 U.S. International Transactions																
602	Exports, excluding military aid shipments, mil.\$	363,808	30,181	30,129	31,436	30,618	31,261	31,372	31,575	33,264	32,058	32,773	34,218	32,120	32,632	
604	Exports of domestic agricultural products, mil.\$	41,647	3,300	3,213	3,261	3,388	3,173	3,543	3,270	3,500	3,282	3,354	3,709	3,182	3,322	
606	Exports of nonelectrical machinery, mil.\$	73,118	6,290	6,413	6,412	6,230	6,443	7,001	6,779	6,883	6,661	6,964	7,072	7,104	6,767	
612	General imports, mil.\$	473,211	40,509	38,897	41,589	40,530	38,058	41,570	38,672	41,636	39,364	40,543	39,560	41,244	41,970	
614	Imports of petroleum and petroleum products, mil.\$	49,373	4,227	4,000	4,141	4,154	4,270	5,881	5,126	5,158	3,988	4,095	3,563	3,594	4,365	
616	Imports of automobiles and parts, mil.\$	69,679	5,426	6,215	5,894	5,705	5,655	5,203	5,432	6,489	5,433	5,804	6,098	5,855	6,179	
618	Merchandise exports, adjusted, excluding military, mil.\$ ¹	360,465	89,349			91,738			96,262			96,741				
620	Merchandise imports, adjusted, excluding military, mil.\$ ¹	475,329	119,152			120,484			122,545			119,316				
622	Balance on merchandise trade, mil.\$ ¹	-114,864	-29,803			-28,746			-26,283			-22,575				
2.6 International Comparisons																
Industrial Production Indexes (1987=100)																
47	United States	108.1	108.2	108.2	107.7	108.1	108.6	107.5	108.5	108.9	108.8	109.4	110.1	110.3	110.4	110.7
721	OECD, European countries ²	108	109	109	109	110	110	109	109	111	109	110	111	111	111	111
728	Japan	115.8	116.7	116.1	116.4	116.7	116.9	117.0	117.0	118.8	117.9	121.0	121.1	123.2	123.7	
725	Federal Republic of Germany	108	110	110	110	110	111	112	111	112	110	113	113	115		
726	France	108	109	108	109	109	108	109	107	108	109	109	109	109	108	
722	United Kingdom	104	105	105	105	104	105	104	103	105	107	106	108	104		
727	Italy	110.2	109.6	111.4	111.7	112.4	115.5	108.2	112.4	111.3	110.4	108.1	109.3	109.3	104	
723	Canada	105.1	105.3	105.2	104.0	104.5	104.8	102.5	102.4	102.6	102.3	102.7	103.1	103.8	102.7	
Consumer Price Indexes (1982-84=100)																
320	United States, NSA	124.0	124.6	125.0	125.6	125.9	126.1	127.4	128.0	128.7	128.9	129.2	129.9	130.4	131.6	132.7
	Percent change over 6-month span, AR	4.9	3.3	3.6	5.2	6.2	6.7	6.0	5.6	5.9	4.4	5.1	5.7			
738	Japan, NSA	108.1	108.3	109.2	110.0	108.9	109.0	109.2	109.5	109.9	110.8	111.6	111.0	110.9	111.4	
	Percent change over 6-month span, AR	3.1	1.3	1.3	2.0	3.3	2.6	1.7	3.7	3.0	2.6	2.4				
735	Federal Republic of Germany, NSA	109.2	109.2	109.4	109.7	109.9	110.2	110.9	111.3	111.4	111.6	111.8	111.9	111.9	112.2	112.6
	Percent change over 6-month span, AR	2.9	1.8	2.4	2.8	3.5	3.1	2.4	2.6	2.2	1.8	2.0	2.9			
736	France, NSA	128.7	129.2	129.5	130.1	130.3	130.5	130.8	131.1	131.6	132.1	132.3	132.6	132.9	133.7	
	Percent change over 6-month span, AR	3.5	3.1	3.5	3.4	3.3	3.4	2.9	2.8	2.6	2.9	3.7				
732	United Kingdom, NSA	135.3	136.1	137.0	138.1	139.2	139.6	140.4	141.2	142.6	147.0	148.3	148.9	149.0	150.5	151.9
	Percent change over 6-month span, AR	7.8	7.4	7.1	7.2	7.9	8.8	11.6	12.4	12.8	12.4	13.4	12.8			
737	Italy, NSA	150.4	150.9	151.6	153.1	153.7	154.4	155.3	156.5	157.1	157.7	158.0	158.7	159.3		
	Percent change over 6-month span, AR	6.3	5.4	5.5	5.4	6.0	6.3	5.7	5.7	5.6	6.0					
733	Canada, NSA	129.3	130.5	130.7	131.2	131.6	131.5	132.7	133.4	133.9	133.9	134.6	135.1	135.8	135.9	136.3
	Percent change over 6-month span, AR	5.3	4.4	3.1	4.8	5.1	4.6	4.2	4.1	5.2	3.3	3.2	3.6			
Stock Price Indexes (1967=100, NSA)																
19	United States	351.2	377.0	377.8	377.9	370.1	379.2	369.8	359.5	368.2	367.9	381.0	392.0	391.6	359.8	343.1
748	Japan	2,326.1	2,382.7	2,378.2	2,416.1	2,468.4	2,589.4	2,498.2	2,427.8	2,175.1	1,959.4	2,142.6	2,065.0	2,119.1	1,833.0	1,630.5
745	Federal Republic of Germany	310.5	328.6	338.2	327.0	318.1	343.1	370.8	384.6	396.3	399.5	389.5	385.3	393.7	347.9	310.2
746	France	866.0	904.1	934.0	902.3	855.5	909.7	900.4	856.2	872.4	938.4	949.5	932.2	899.7	796.5	714.6
742	United Kingdom	1,062.9	1,151.1	1,156.5	1,064.4	1,055.4	1,114.4	1,123.4	1,086.7	1,060.8	1,031.9	1,048.2	1,118.0	1,109.6		
747	Italy	451.1	506.4	510.8	464.5	450.2	453.8	466.0	440.1	439.9	455.3	468.9	485.6	457.4	397.6	366.3
743	Canada	429.5	453.1	445.5	442.8	445.5	448.6	418.6	416.6	411.2	377.5	404.7	400.4	378.1	357.0	
Exchange Rates																
750	Exchange value of U.S. dollar, index: March 1973=100, NSA ³	98.52	100.44	101.87	98.92	97.99	94.88	93.00	92.25	94.11	93.51	92.04	92.43	89.68	86.55	86.10
Foreign currency per U.S. dollar (NSA):																
758	Japan (yen)	137.99	141.49	145.07	142.21	143.53	143.69	144.98	145.69	153.31	158.46	154.04	153.70	149.04	147.46	138.44
755	Federal Republic of Germany (d. mark)	1.8792	1.9268	1.9502	1.8662	1.8300	1.7378	1.6914	1.6758	1.7053	1.6863	1.6630	1.6832	1.6375	1.5702	1.5701
756	France (franc)	6.3753	6.5085	6.5855	6.3339	6.2225	5.9391	5.7568	5.6897	5.7555	5.6638	5.5989	5.6613	5.4924	5.2680	5.2575
752	United Kingdom (pound)	.6111	.6271	.6363	.6300	.6359	.6264	.6056	.5896	.6156	.6108	.5962	.5847	.5525	.5260	.5321
757	Italy (lira)	1,371.31	1,384.24	1,404.18	1,369.24	1,343.83	1,291.93	1,261.87	1,243.68	1,257.67	1,238.38	1,221.93	1,235.60	1,199.65	1,157.07	1,172.87
753	Canada (dollar)	1.1841	1.1758	1.1828	1.1749	1.1697	1.1613	1.1720	1.1965	1.1800	1.1641	1.1747	1.1730	1.1570	1.1448	1.1583

FOOTNOTES FOR PAGES C-1 THROUGH C-5

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

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

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

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

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

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

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

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

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

Sources for series in this section are shown on pages C-47 and C-48.

Page C-1

NOTE 1.—The following series reached its current high value before August 1989: BCI-940 (116.1) in January 1984.

NOTE 2.—Major data revisions:

The composite indexes (BCI-910, -920, -930, and -940), their percent changes, and the contributions of their components have been revised from January 1985 through August 1990 to incorporate revised data for component series. These revisions do not involve changes in the components of the indexes or changes in the standardization or trend factors. In addition, the diffusion indexes based on the composite index components (BCI-950, -951, and -952) have been recomputed from 1985 forward. Historical data for these composite and diffusion indexes and their components are shown on pages C-25 through C-44. Further information concerning these revisions may be obtained from the U.S. Department of Commerce, Bureau of Economic Analysis, Business Outlook Division, Washington, DC 20230.

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

Page C-2

NOTE.—The following series reached current high values before August 1989: BCI-1 (41.2) in November 1988; BCI-21 (4.0) and BCI-122 (120.7) in February 1989; BCI-5 (290) and BCI-53 (568.0) in October 1988; BCI-46 (162) in November 1987; BCI-60 (0.736), BCI-7 (113.53), and BCI-8 (92.64) in December 1988; BCI-40 (25,399) and BCI-82 (85.1) in January 1989; BCI-37 (6,198), BCI-43 (5.0), and BCI-12 (128.0) in March 1989; BCI-45 (2.0) in May 1989; BCI-91 (11.2) and BCI-44 (1.0) in June 1989; BCI-49 (1,838.5) and BCI-97 (117.90) in 2d Q 1989; BCI-124 (85.0) in April 1989; BCI-92 change (8.31), BCI-92 smoothed (4.40), BCI-58 (101.0), and BCI-83 (97.7) in March 1984; BCI-32 (67.5) in November 1983; BCI-123 (124.3) in May 1983; BCI-13 (65,318) in December 1986; BCI-9 (93.19) in September 1985; and BCI-11 (50.01) in 1st Q 1989.

1. Data exclude Puerto Rico, which is included in figures published by the source agency.
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Page C-3

NOTE.—The following series reached current high values before August 1989: BCI-87 (151.4) in 2d Q 1985; BCI-28 (2,260) and BCI-29 (158.5) in February 1984; BCI-89 (200.3) in 4th Q 1986; BCI-30 (83.4) and BCI-22 (6.9) in 1st Q 1984; BCI-31 (93.7) in October 1987; BCI-77 (1.58), BCI-62 index (104.4), and BCI-62 change (29.1) in March 1986; BCI-99 index (135.64) in March 1989; BCI-99 change (3.21) in August 1983; BCI-99 smoothed (2.09) in November 1983; BCI-23 (335.0) in April 1989; BCI-16 (189.1) and BCI-18 (163.8) in 4th Q 1988;

BCI-81 (8.6) in 3d Q 1985; BCI-35 (433.1) in 3d Q 1988; BCI-62 smoothed (6.3) in January 1985; BCI-85 (2.66) in December 1986; BCI-102 (2.67) in January 1983; BCI-105 (637.4) in July 1988; and BCI-106 (2,472.5) in June 1988.

* Preliminary October values: BCI-23 = 314.5, BCI-19 = 305.79, BCI-85 = 0.37; anticipated 4th quarter values: BCI-61 = 538.61, BCI-100 = 530.65.

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Page C-4

NOTE 1.—The following series reached current high values before August 1989: BCI-107 (7,034) in 4th Q 1984; BCI-113 (132.08) in September 1985; BCI-111 (23.2), BCI-116 (14.49), BCI-115 (13.00), and BCI-117 (10.67) in June 1984; BCI-110 (869,764) in 4th Q 1985; BCI-14 (829.2) in July 1983; BCI-39 (1.78) in February 1984; BCI-93 (-2,380), BCI-94 (8,017), BCI-119 (11.64), BCI-114 (10.49), and BCI-109 (13.00) in August 1984; BCI-118 (15.01) in May 1984; and BCI-95 (16.02) in January 1989.

NOTE 2.—Major data revision: CIBCR long-leading and short-leading composite indexes (BCI-990 and BCI-991) have been revised by the source agency from 1948 forward to incorporate revised data for component series. Further information concerning these revisions may be obtained from the source. (See footnote 1 for address.)

* Preliminary October values: BCI-119 = 8.10, BCI-114 = 7.19, BCI-116 = 10.08, BCI-115 = 8.94, BCI-117 = 7.49, and BCI-109 = 10.00.

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

Page C-5

NOTE.—Major data revision: The index of industrial production for Canada (BCI-723) has been revised by the source agency from 1961 forward. This revision reflects the reweighting of the basic data to a 1986 base year and the application of new seasonal adjustment factors. Further information concerning this revision may be obtained from Statistics Canada, Industry Product Division, Ottawa K1A 0V5, Canada.

* Preliminary October values: BCI-19 = 332.6, BCI-748 = 1,612.2, BCI-745 = 299.3, BCI-746 = 701.1, BCI-747 = 352.2, BCI-743 = 340.9, BCI-750 = 83.47, BCI-758 = 129.66, BCI-755 = 1,524.9, BCI-756 = 5,106.8, BCI-752 = 0.5141, BCI-757 = 1,142.38, and BCI-753 = 1.1590.

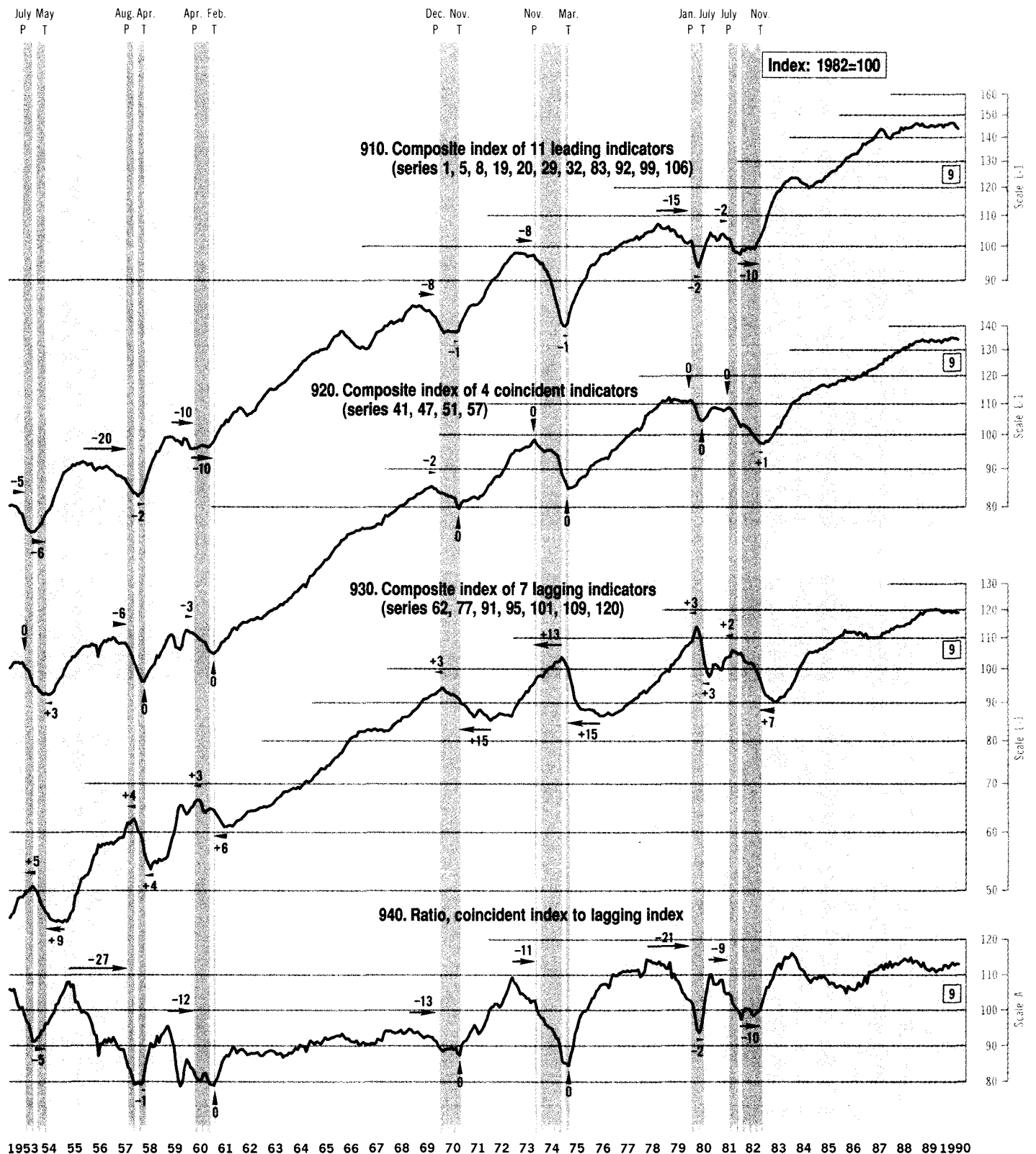
1. Balance of payments basis: Excludes transfers under military grants and Department of Defense sales contracts (exports) and Department of Defense purchases (imports).

2. Organisation for Economic Co-operation and Development.

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

CYCLICAL INDICATORS

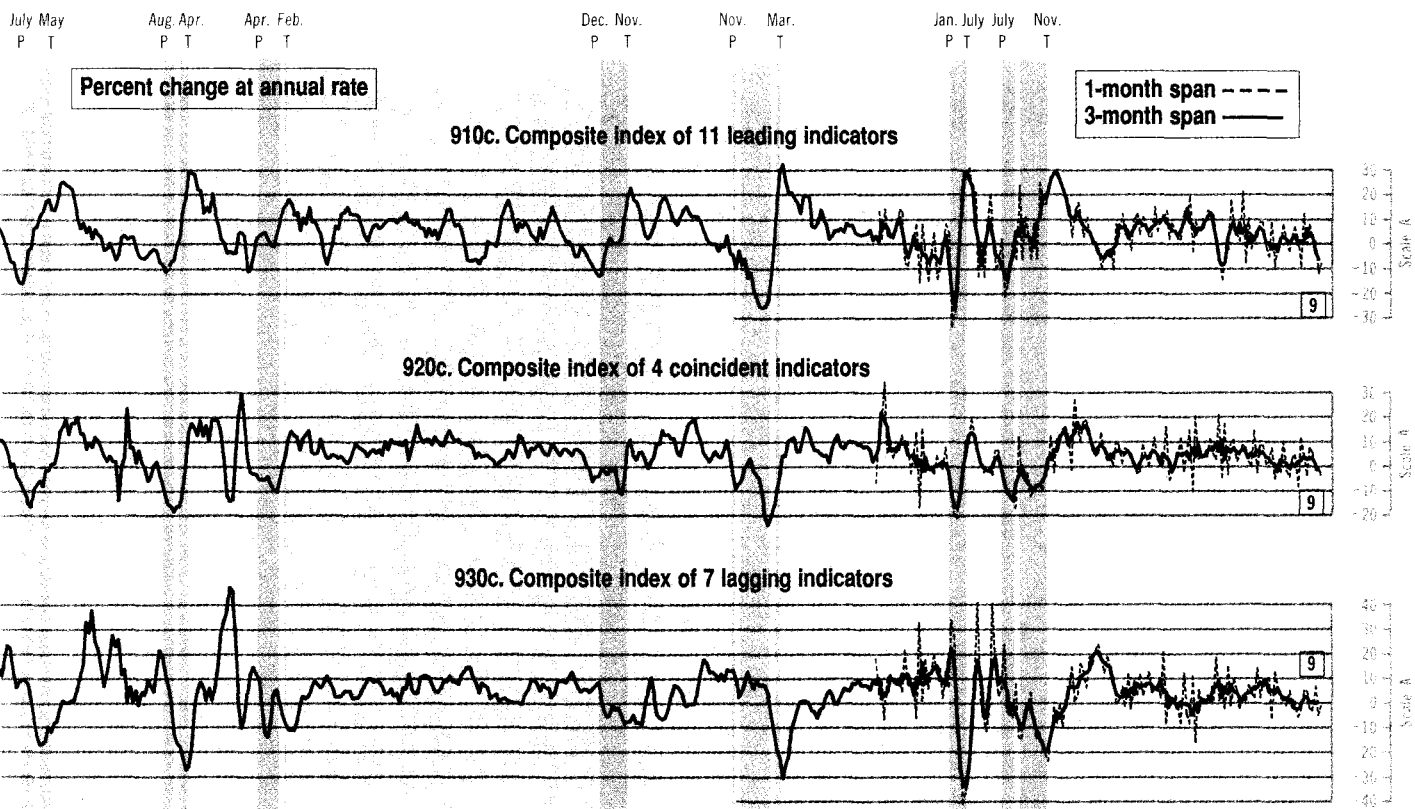
Composite Indexes



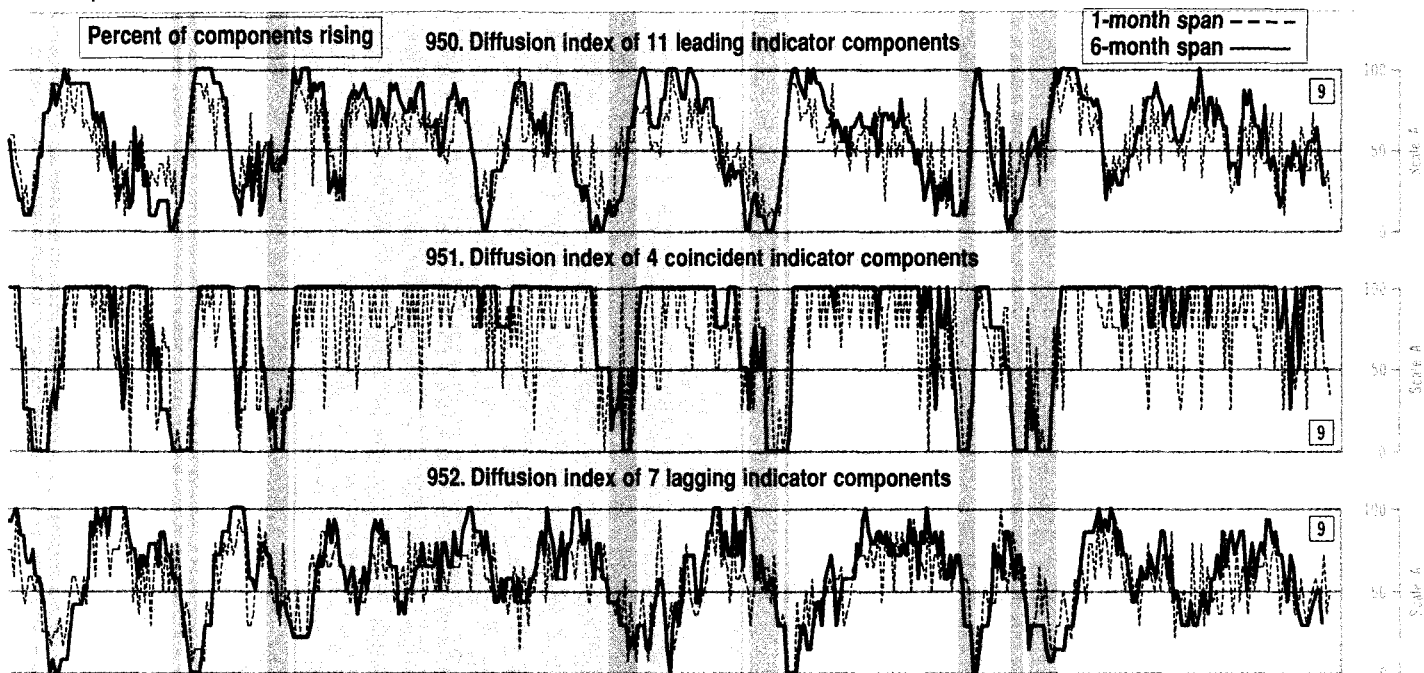
NOTE.—The numbers and arrows indicate length of leads (–) and lags (+) in months from business cycle turning dates. Current data for these series are shown on page C-1.

CYCLICAL INDICATORS

Composite Indexes: Rates of Change



Composite Indexes: Diffusion

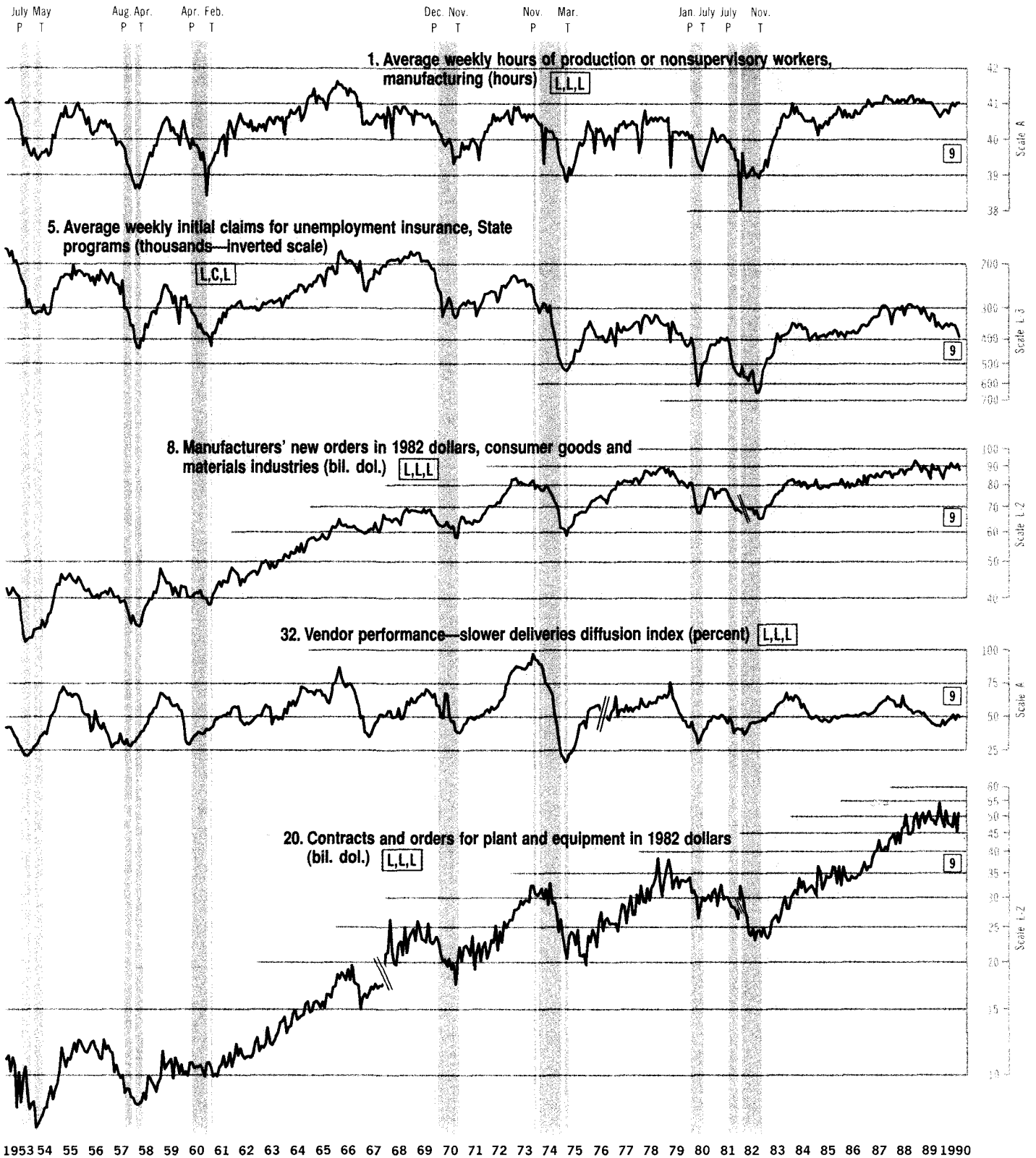


1953 54 55 56 57 58 59 60 61 62 63 64 65 66 67 68 69 70 71 72 73 74 75 76 77 78 79 80 81 82 83 84 85 86 87 88 89 1990

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

CYCLICAL INDICATORS

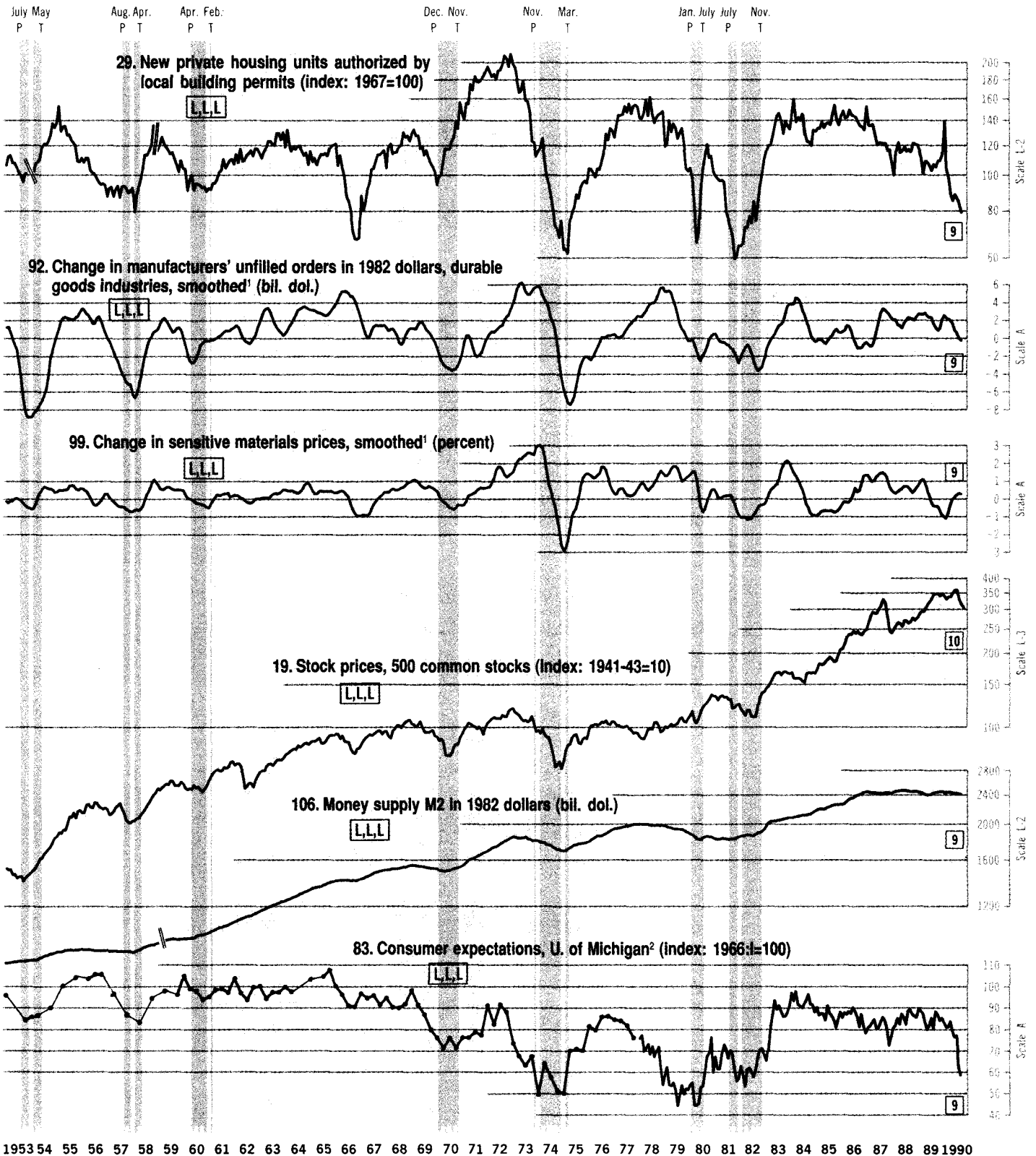
Composite Indexes: Leading Index Components



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

CYCLICAL INDICATORS

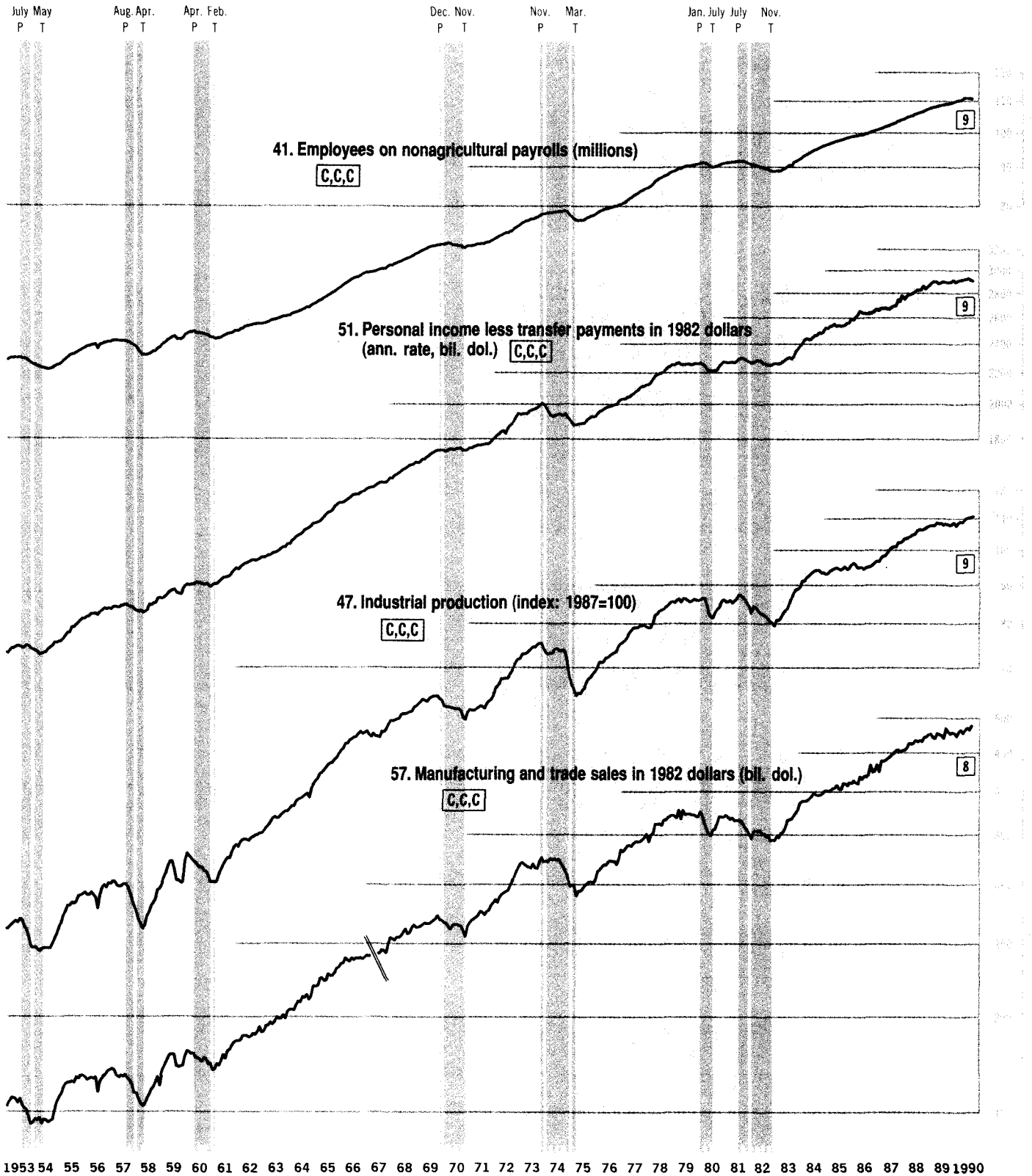
Composite Indexes: Leading Index Components—Continued



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CYCLICAL INDICATORS

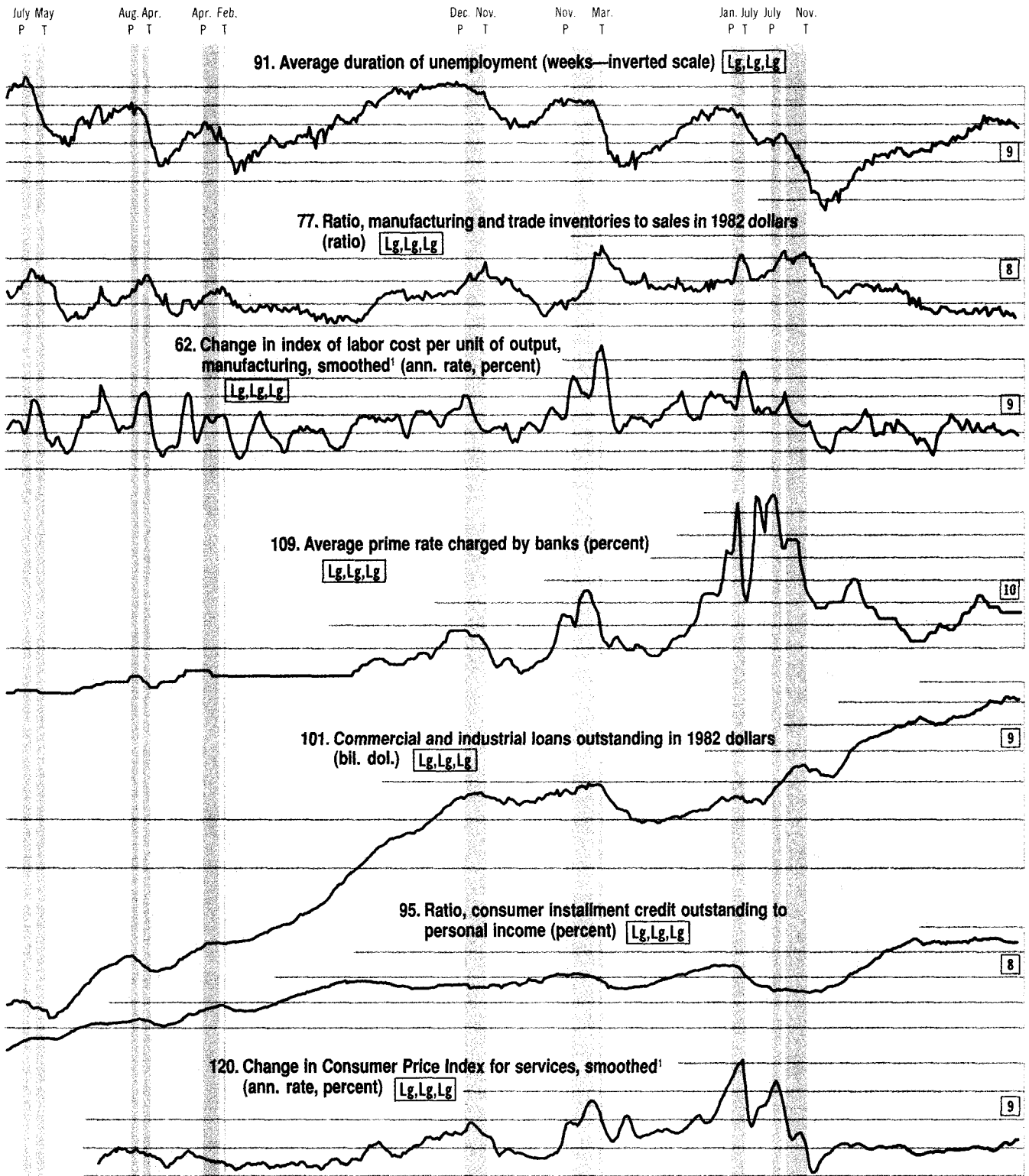
Composite Indexes: Coincident Index Components



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

CYCLICAL INDICATORS

Composite Indexes: Lagging Index Components

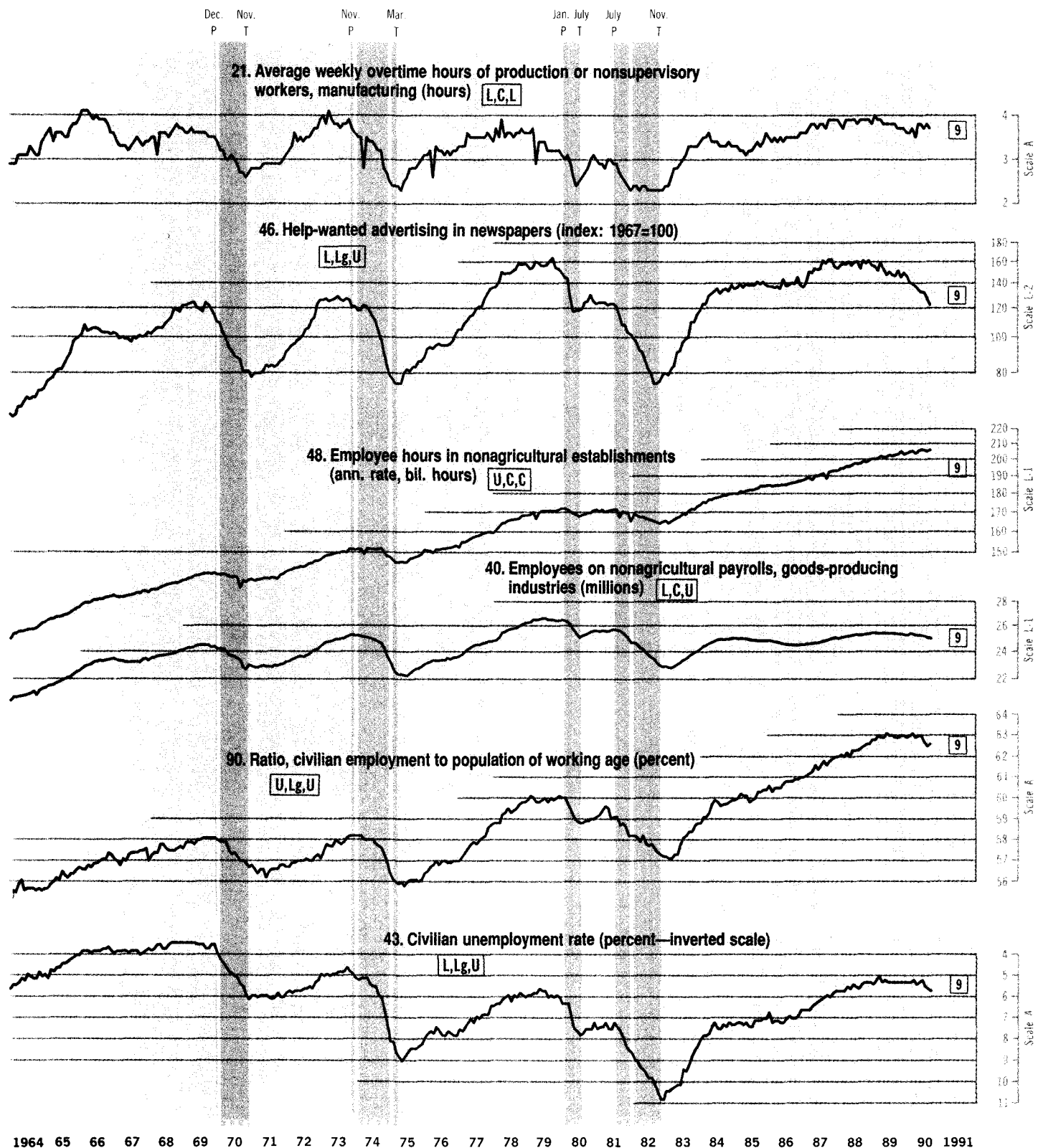


1953 54 55 56 57 58 59 60 61 62 63 64 65 66 67 68 69 70 71 72 73 74 75 76 77 78 79 80 81 82 83 84 85 86 87 88 89 1990

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

CYCLICAL INDICATORS

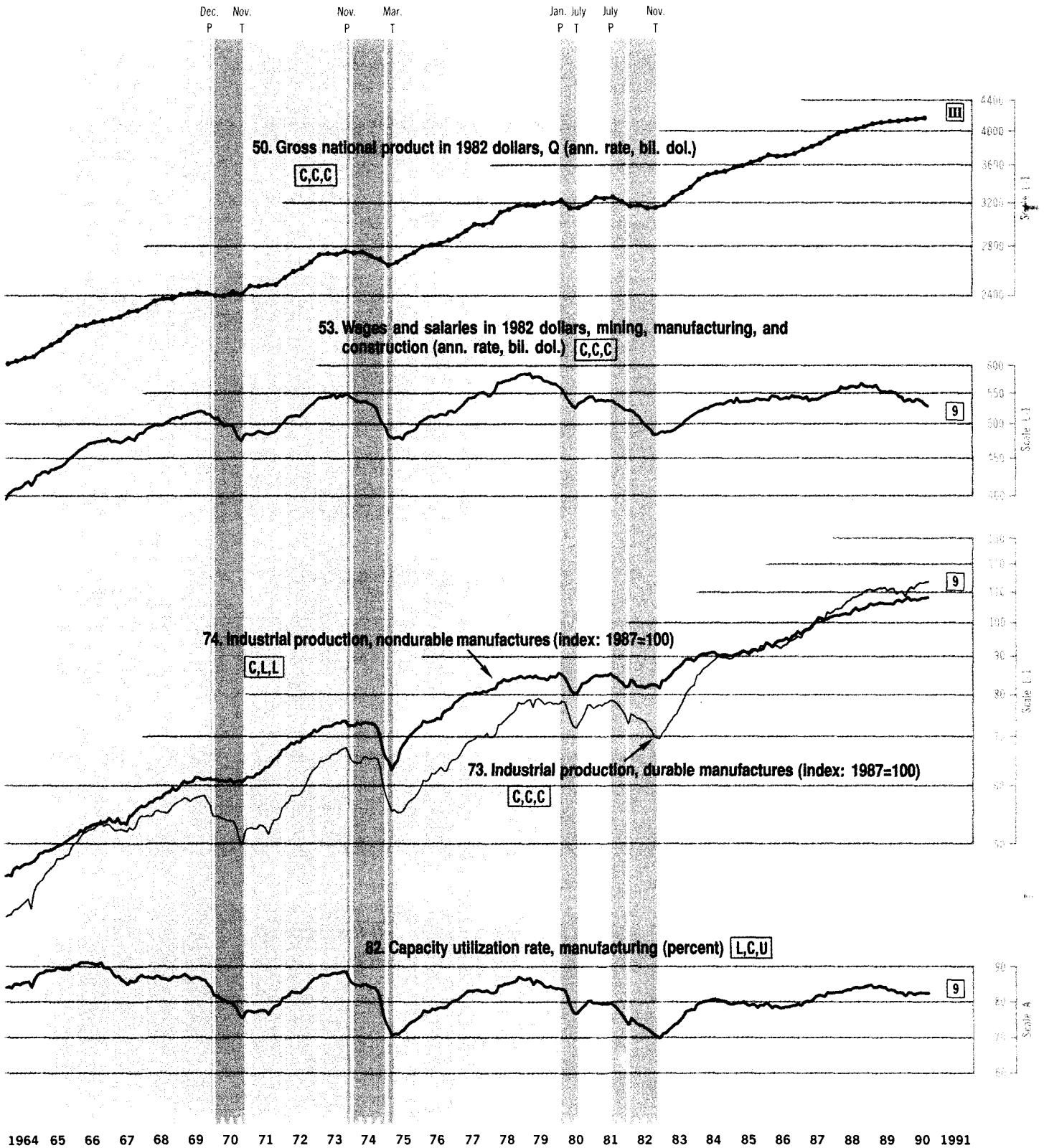
Employment and Unemployment



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

CYCLICAL INDICATORS

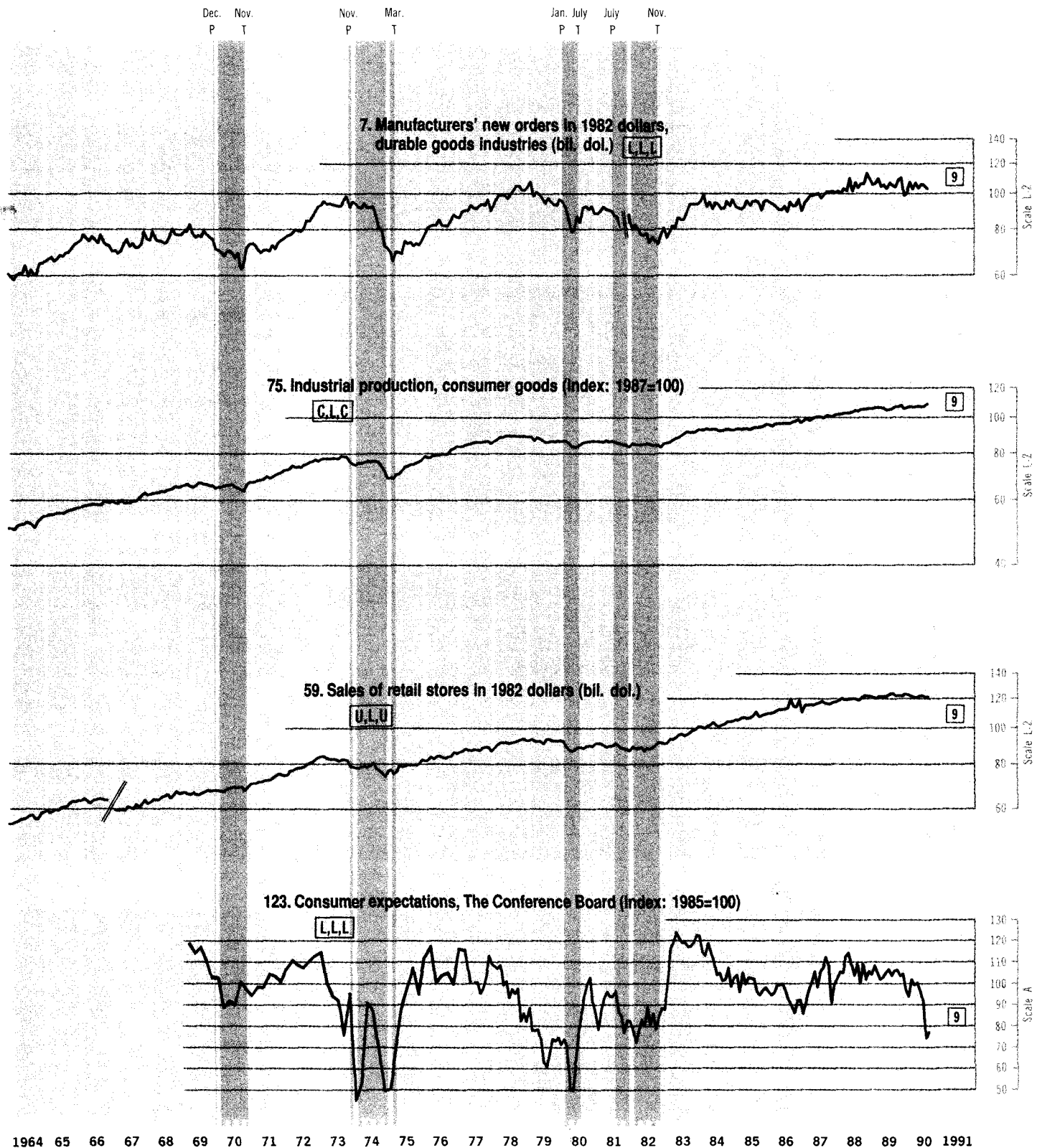
Production and Income



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

CYCLICAL INDICATORS

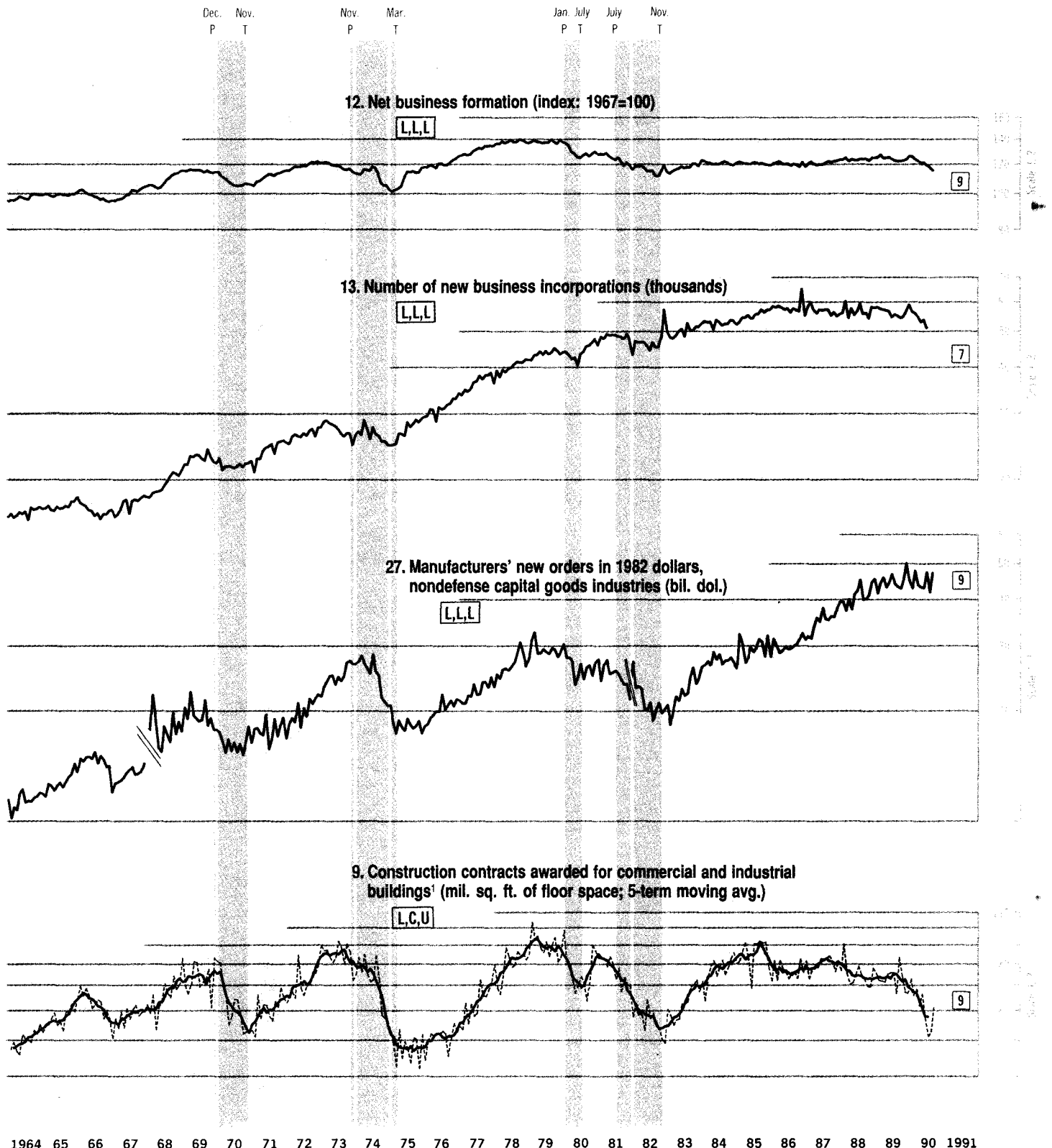
Consumption, Trade, Orders, and Deliveries



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

CYCLICAL INDICATORS

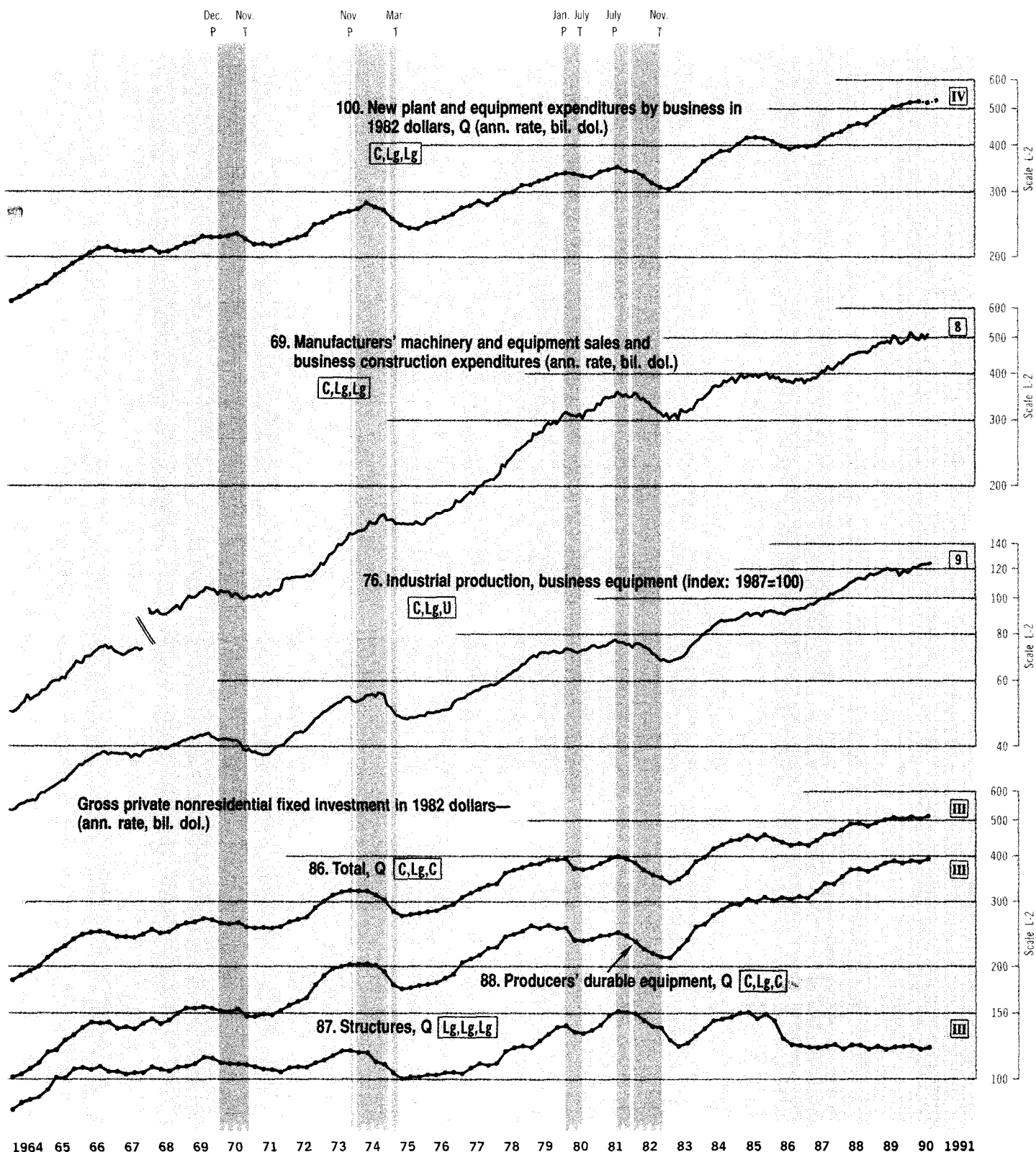
Fixed Capital Investment



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

CYCLICAL INDICATORS

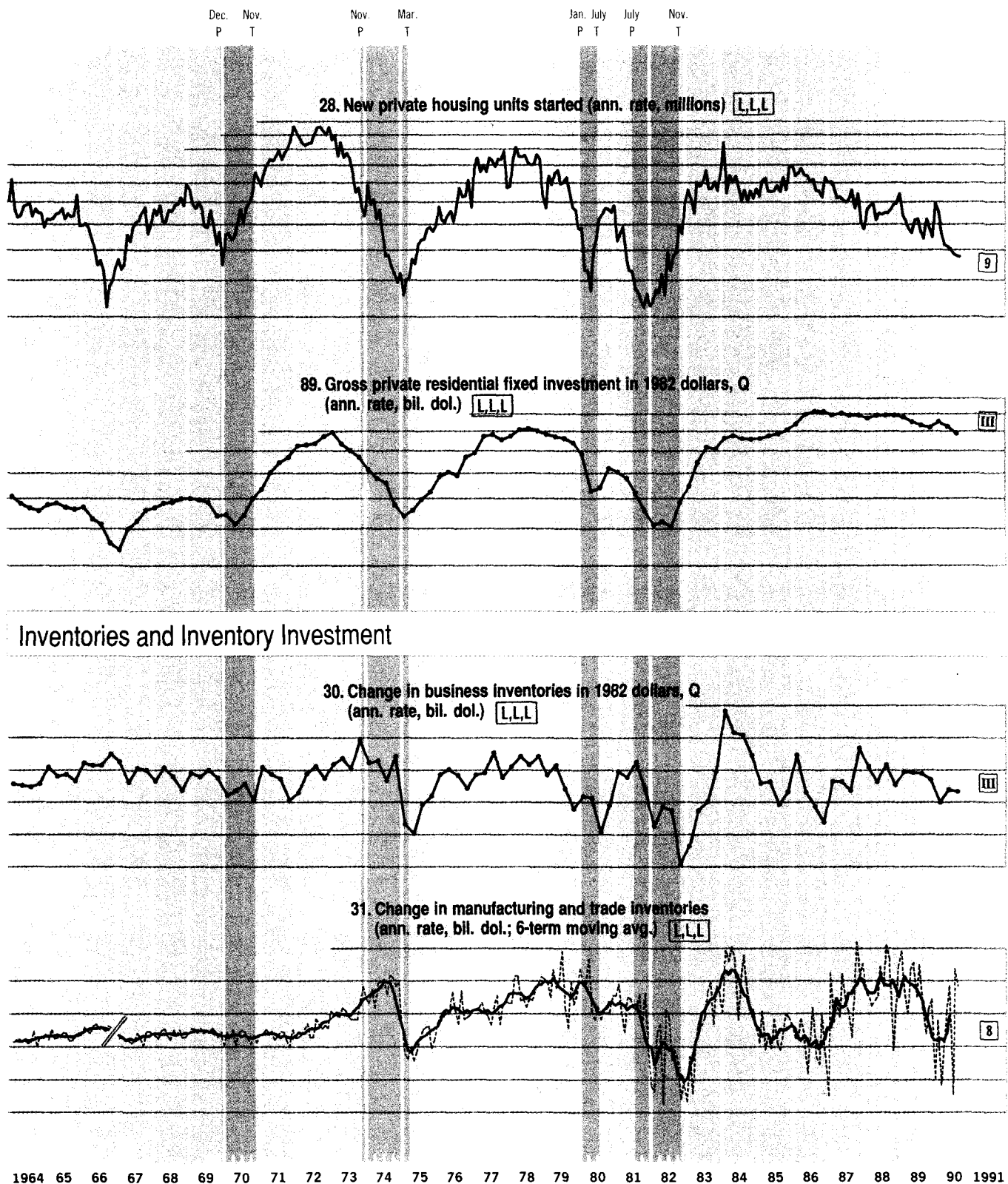
Fixed Capital Investment—Continued



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

CYCLICAL INDICATORS

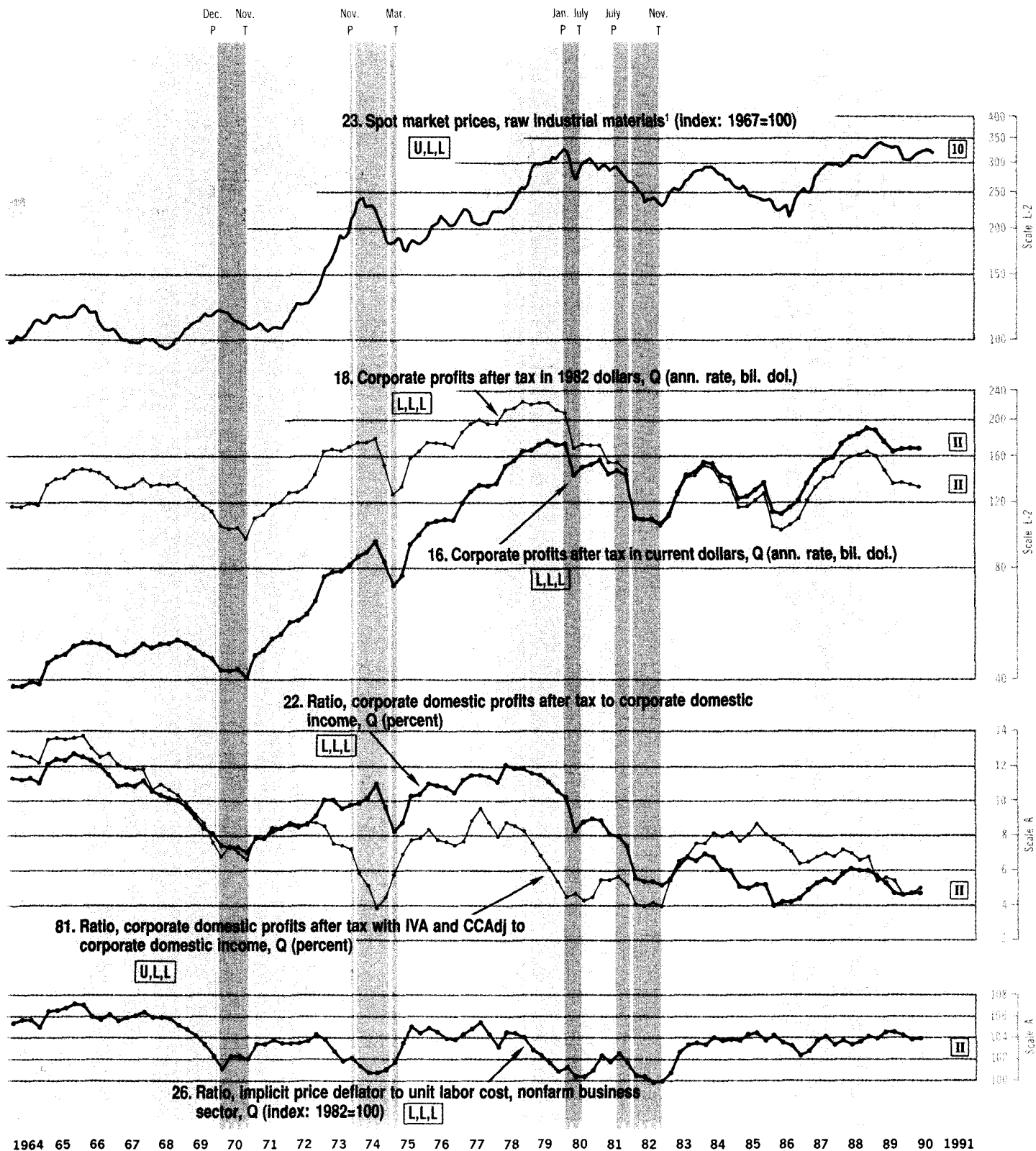
Fixed Capital Investment—Continued



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

CYCLICAL INDICATORS

Prices, Costs, and Profits



IVA Inventory valuation adjustment. CCAj Capital consumption adjustment.
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 Note.—Current data for these series are shown on page C-3.

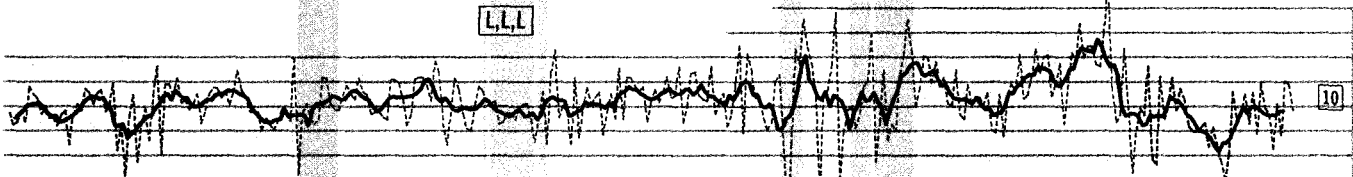
CYCLICAL INDICATORS

Money and Credit

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

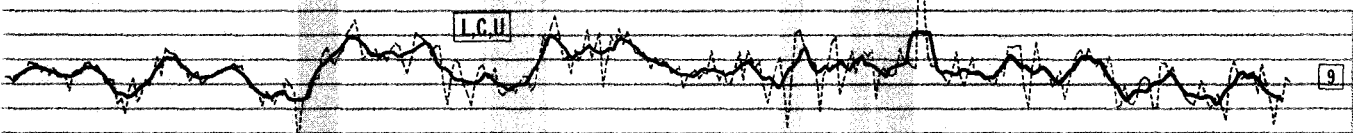
85. Change in money supply M1 (percent; 6-term moving avg.)

L,L,L



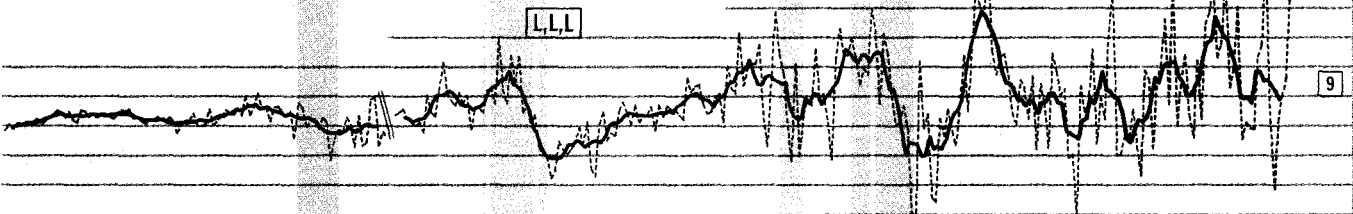
102. Change in money supply M2 (percent; 6-term moving avg.)

L,C,H



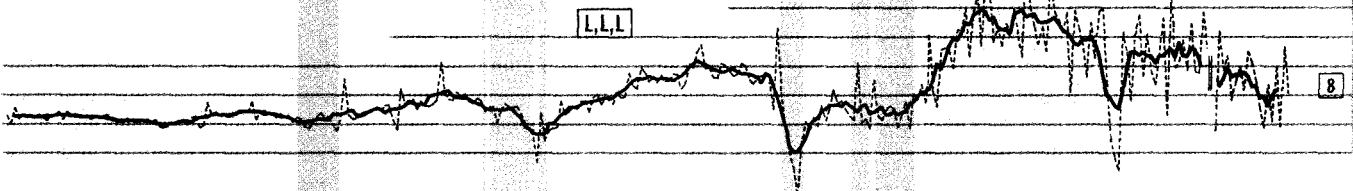
112. Net change in business loans (ann. rate, bil. dol.; 6-term moving avg.)

L,L,L



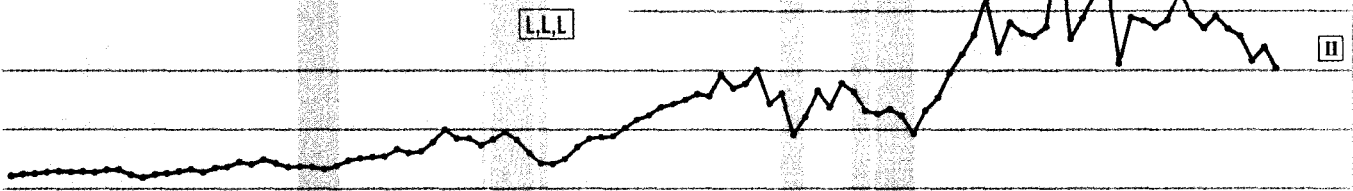
113. Net change in consumer installment credit (ann. rate, bil. dol.; 6-term moving avg.)

L,L,L



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

L,L,L

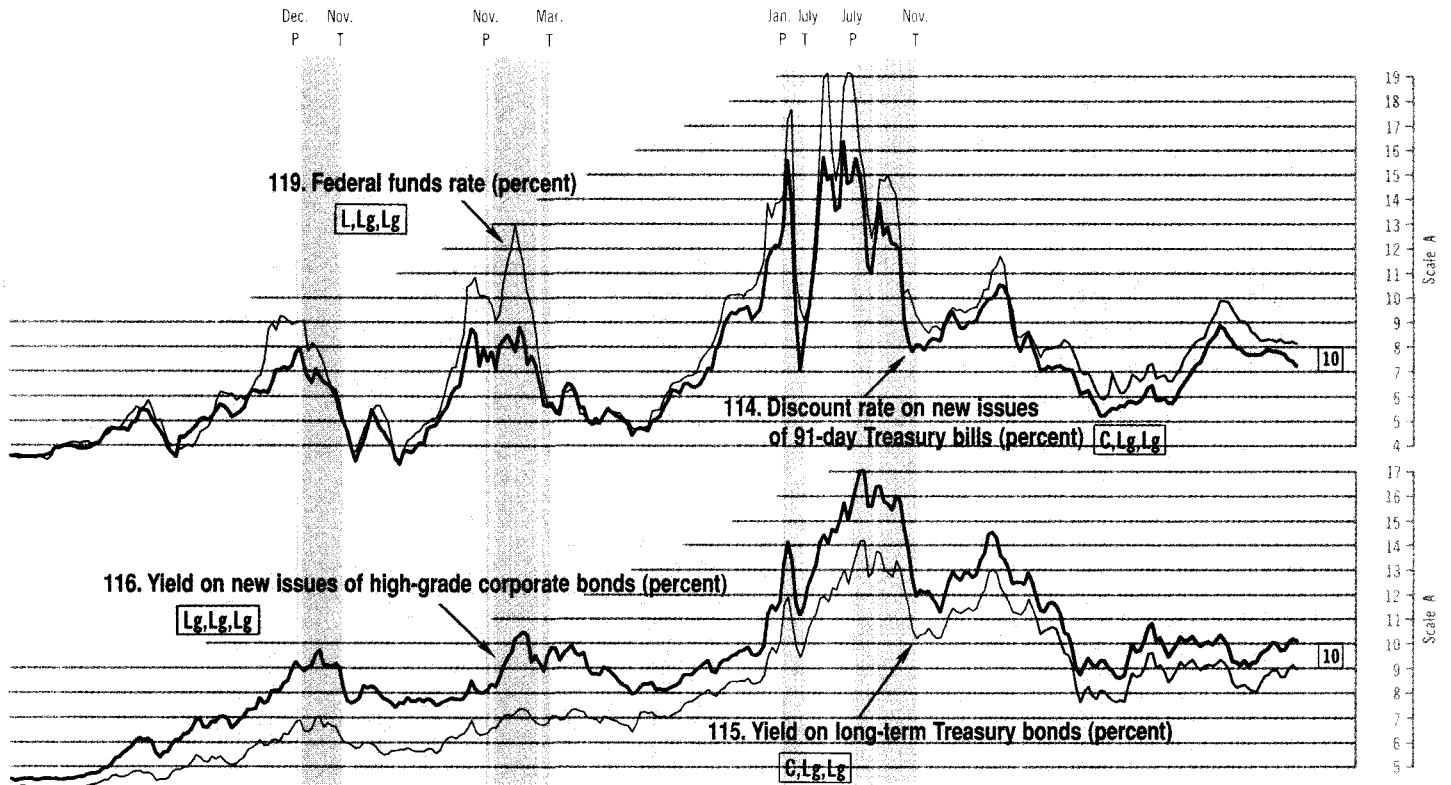


1964 65 66 67 68 69 70 71 72 73 74 75 76 77 78 79 80 81 82 83 84 85 86 87 88 89 90 1991

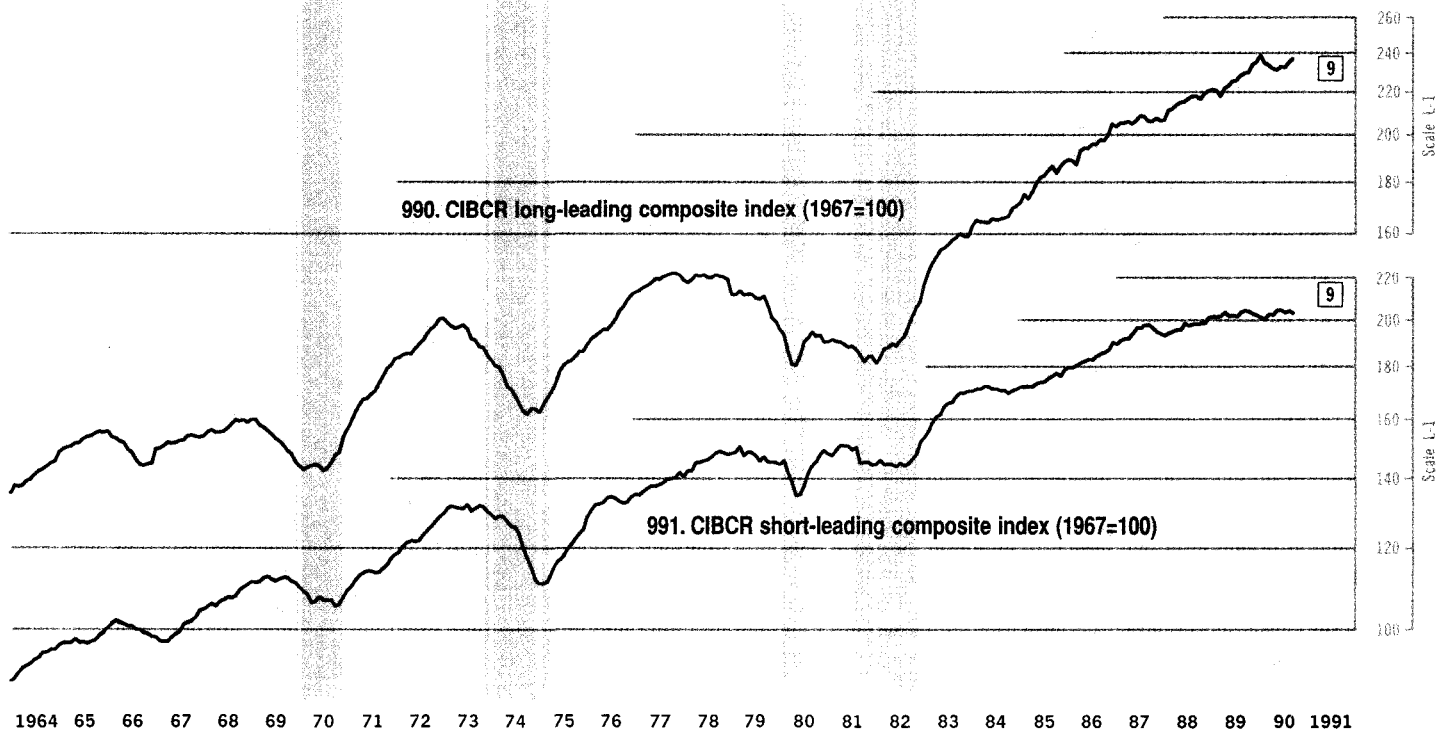
NOTE.—Current data for these series are shown on pages C-3 and C-4.

CYCLICAL INDICATORS

Money and Credit—Continued



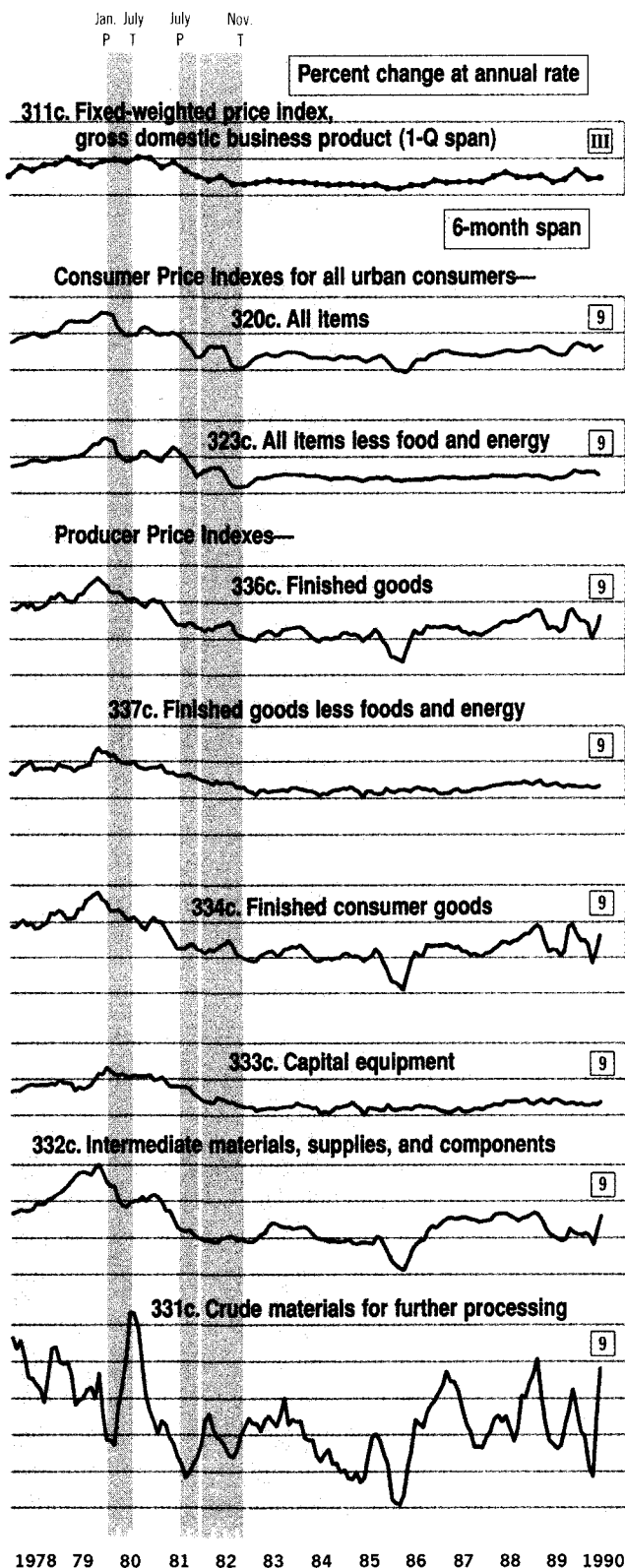
Alternative Composite Indexes



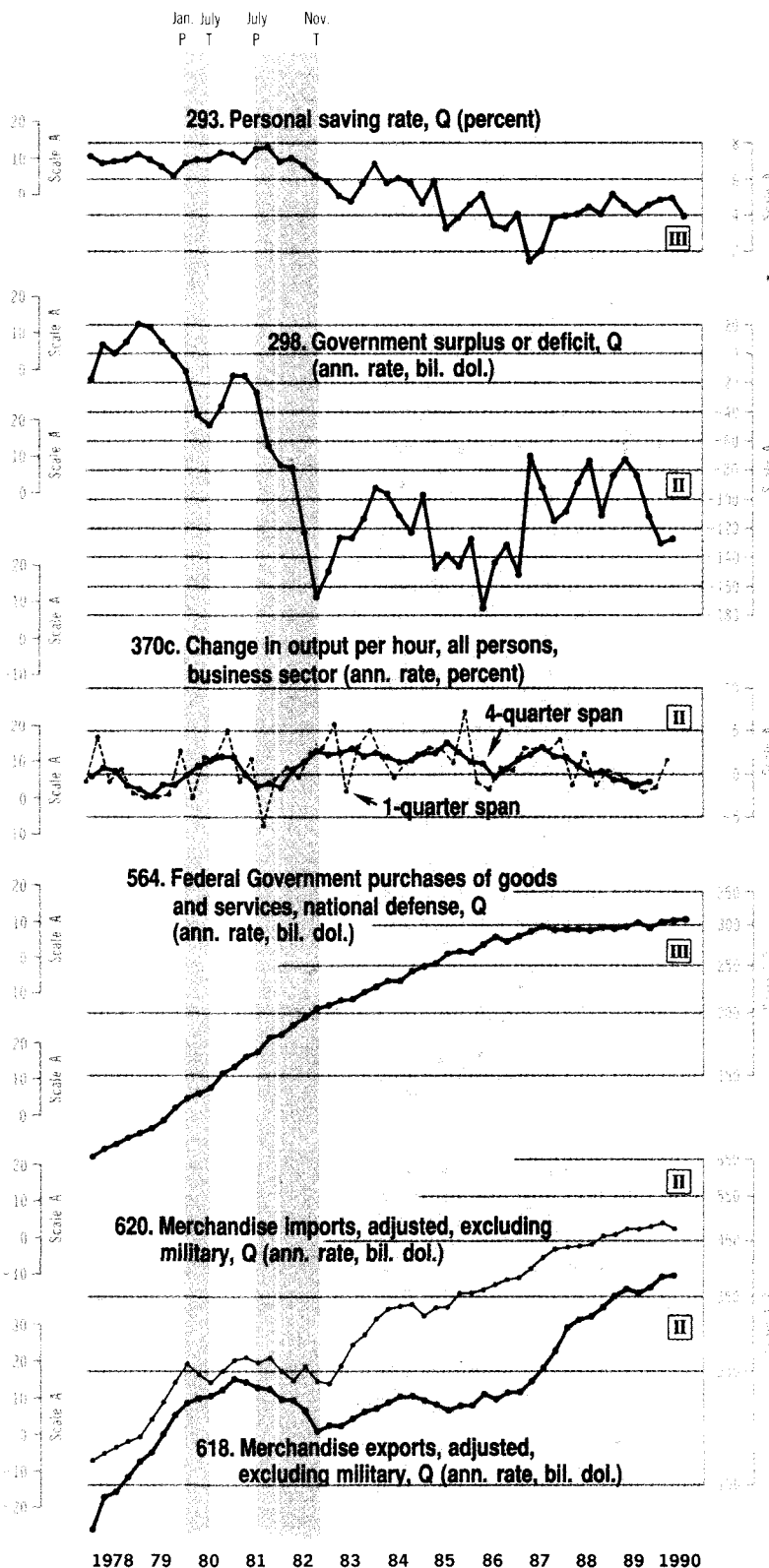
CIBCR Center for International Business Cycle Research (Columbia University).
NOTE.—Current data for these series are shown on page C-4.

OTHER IMPORTANT ECONOMIC MEASURES

Price Movements



Other Measures

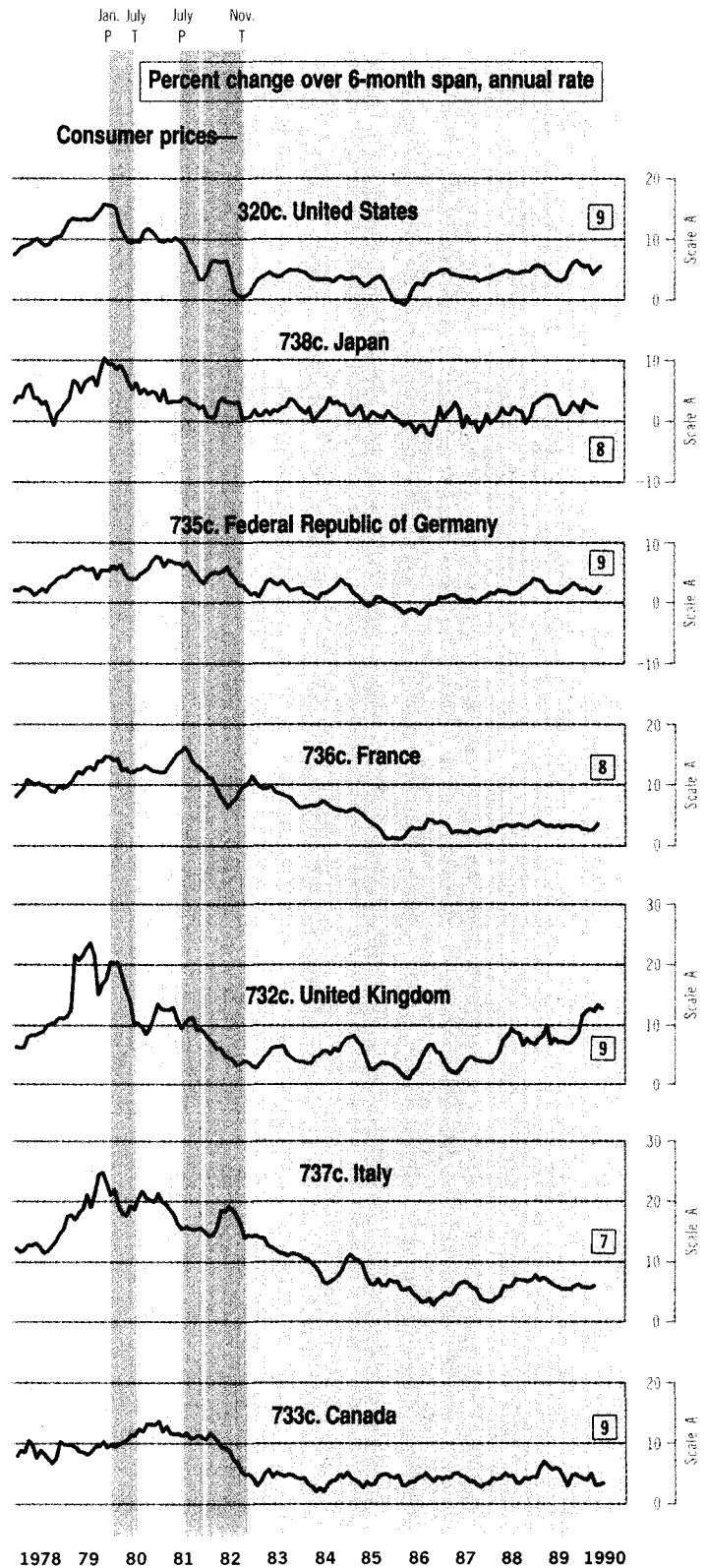
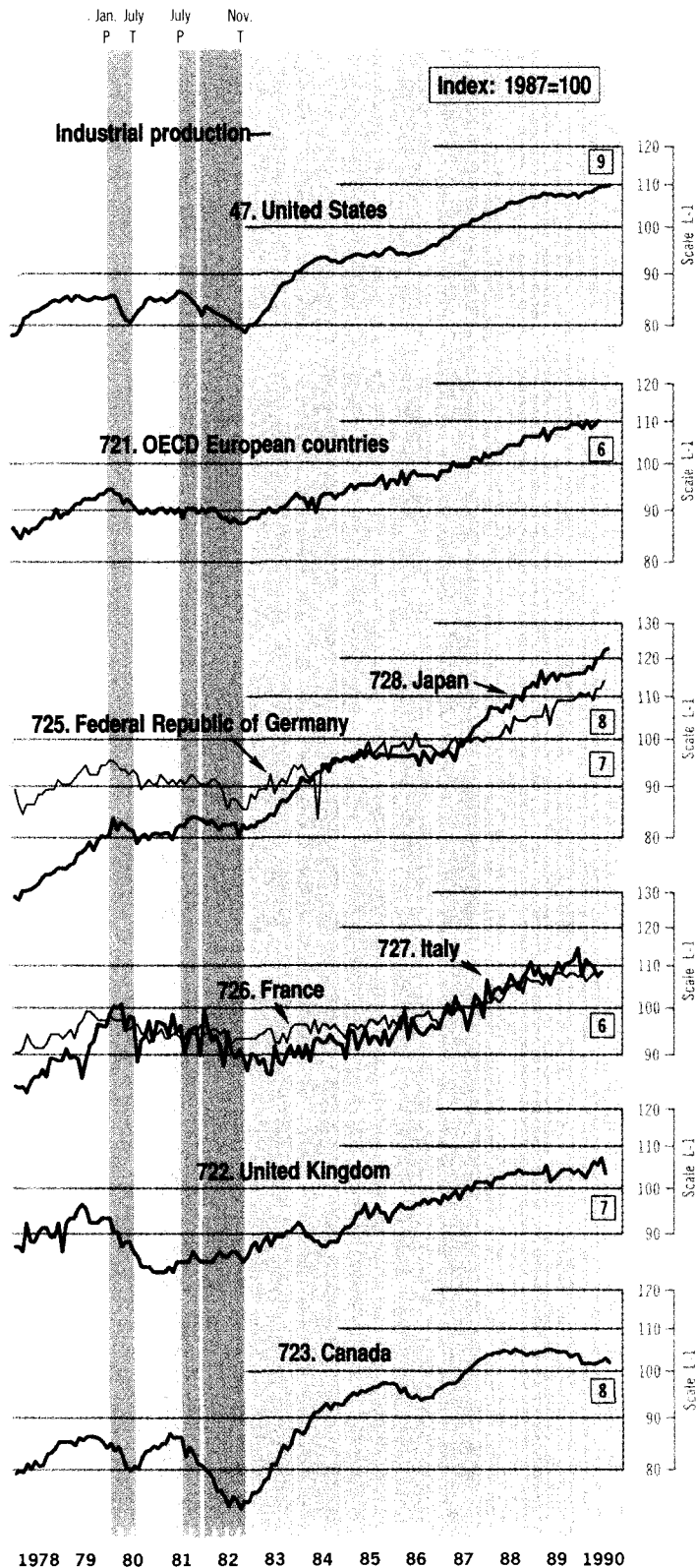


NOTE.—Current data for these series are shown on pages C-4 and C-5.

OTHER IMPORTANT ECONOMIC MEASURES

International Comparisons: Industrial Production

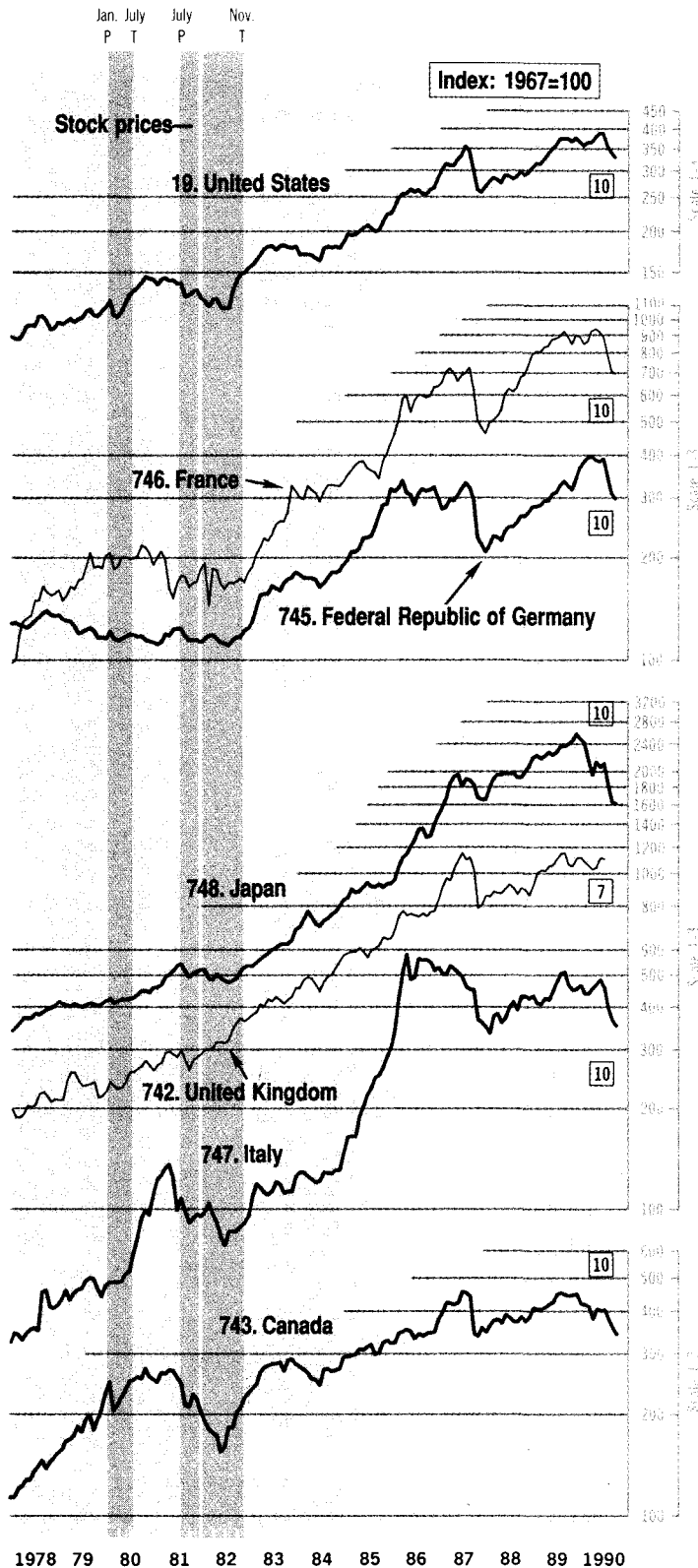
International Comparisons: Consumer Prices



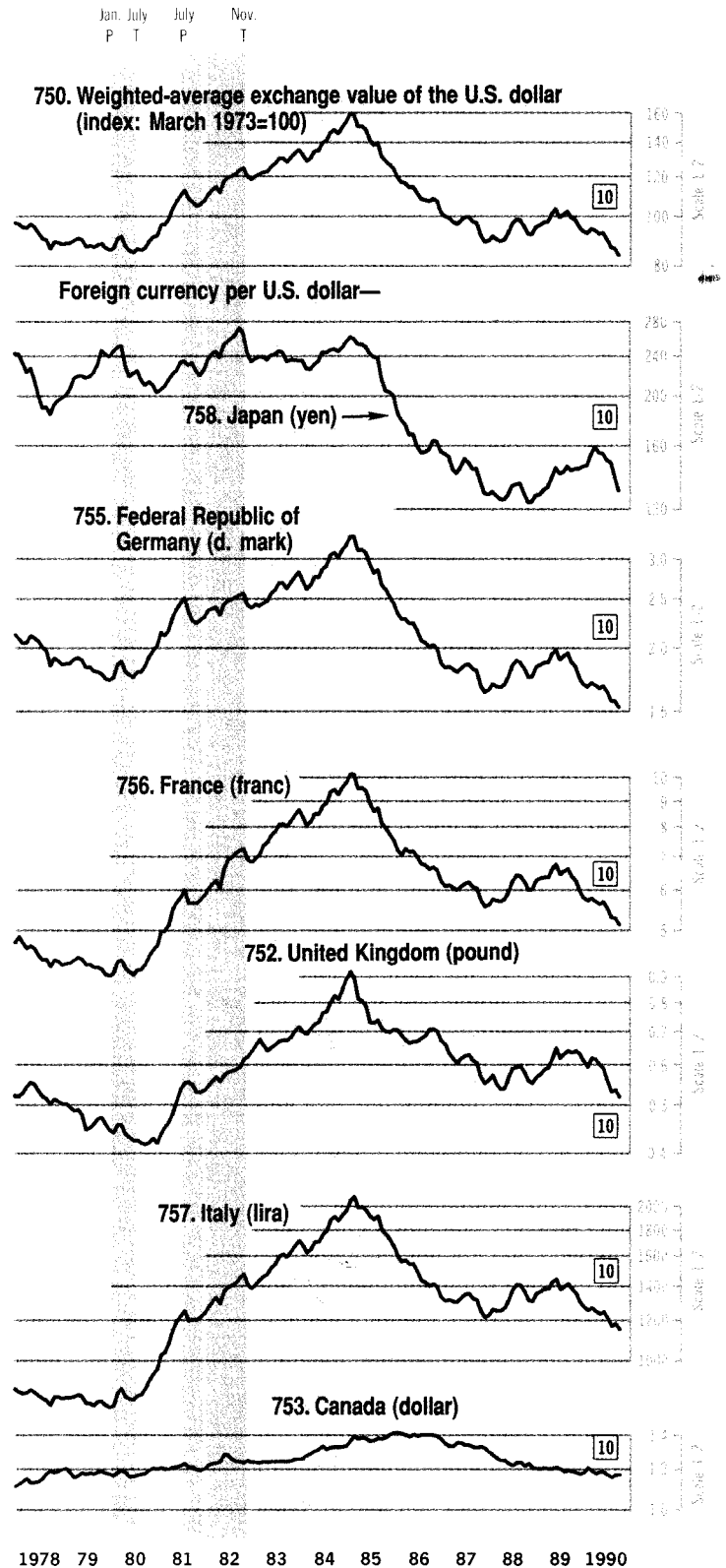
NOTE.—Current data for these series are shown on page C-5.

OTHER IMPORTANT ECONOMIC MEASURES

International Comparisons: Stock Prices



International Comparisons: Exchange Rates



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

Historical Data for Selected Series—Continued

YEAR	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Annual
20. Contracts and orders for plant and equipment in 1982 dollars (bil. \$)													
1948.....	7.34	8.45	8.03	8.88	7.66	8.81	7.94	7.41	7.25	7.36	7.20	7.15	93.48
1949.....	5.90	6.40	6.34	5.47	5.64	6.22	5.70	6.20	6.81	6.57	7.43	6.72	75.40
1950.....	7.34	7.27	7.95	7.91	9.73	9.39	11.25	13.87	12.86	11.40	11.35	12.06	122.38
1951.....	13.55	13.84	12.47	12.54	17.72	11.65	11.11	10.70	9.19	10.20	10.23	11.08	144.28
1952.....	9.78	9.92	10.06	9.98	9.31	10.54	10.78	9.72	13.43	9.79	9.27	11.19	123.77
1953.....	11.07	11.31	10.25	11.16	10.66	8.21	10.21	8.47	9.85	10.56	8.97	8.11	118.83
1954.....	8.38	8.50	7.25	7.40	7.62	7.83	8.17	8.21	8.78	9.31	8.59	9.13	99.17
1955.....	9.46	10.24	11.84	11.10	10.51	11.12	11.01	11.59	12.20	11.54	12.44	12.29	135.34
1956.....	11.90	11.56	11.50	11.81	12.23	12.35	11.80	11.59	11.10	11.04	12.44	11.69	141.01
1957.....	11.98	11.55	11.46	10.17	10.65	10.10	9.82	10.02	8.95	9.20	9.19	8.76	121.85
1958.....	8.70	8.39	8.35	8.42	8.49	8.96	8.60	9.88	9.86	9.54	9.31	9.02	107.52
1959.....	9.58	9.86	11.60	10.39	10.66	10.86	11.06	9.81	11.14	10.75	10.10	10.67	126.48
1960.....	10.00	10.23	9.95	10.79	10.80	10.44	10.52	10.50	10.64	10.32	9.90	10.76	124.85
1961.....	10.82	10.50	9.90	10.07	9.93	10.49	10.67	11.25	10.50	10.75	11.46	10.51	126.85
1962.....	11.09	12.10	11.27	11.77	11.28	11.07	11.21	11.24	11.13	11.37	12.22	12.61	138.36
1963.....	11.57	11.93	11.81	12.13	13.40	12.16	12.02	12.35	12.72	12.99	13.81	13.93	150.82
1964.....	14.29	12.90	13.40	13.52	14.55	14.94	14.04	14.19	14.40	14.48	15.51	15.72	171.94
1965.....	14.69	14.86	15.65	15.77	15.56	15.14	15.69	15.08	16.41	16.37	16.05	17.13	188.40
1966.....	17.22	18.51	18.02	18.72	18.34	17.88	19.13	17.90	19.62	17.62	17.43	17.34	217.73
1967.....	14.97	16.09	16.46	16.04	16.53	17.18	16.90	17.49	17.06	17.31	17.28	17.62	200.93
1968.....	21.13	21.29	26.11	21.38	19.86	19.64	22.40	22.77	20.89	24.90	21.20	23.25	264.82
1969.....	24.05	24.60	22.86	25.89	24.55	23.08	22.91	22.64	25.47	22.70	22.43	22.78	283.96
1970.....	23.44	22.56	21.02	20.13	20.34	19.45	20.39	19.09	19.84	17.44	20.04	21.96	245.70
1971.....	20.06	21.97	22.18	21.63	20.84	23.51	19.05	21.17	22.47	20.14	21.98	22.63	257.63
1972.....	20.41	21.35	22.94	22.57	25.07	21.52	24.19	22.61	25.74	24.75	25.46	26.08	282.69
1973.....	25.94	27.72	27.78	28.07	29.33	28.59	29.37	29.39	29.07	32.24	32.18	30.72	350.40
1974.....	30.25	30.88	31.69	29.68	31.53	28.61	32.75	28.85	29.02	27.01	24.15	26.11	350.53
1975.....	23.29	21.50	20.44	23.41	24.15	23.74	22.28	24.46	20.84	20.77	21.04	19.63	265.55
1976.....	23.60	22.67	24.48	23.71	22.01	25.67	27.37	24.27	26.02	26.36	25.34	25.48	296.98
1977.....	25.35	25.50	24.25	26.72	28.68	28.32	25.46	28.06	30.22	26.85	26.93	30.50	326.84
1978.....	28.76	32.16	29.14	28.99	31.72	29.39	31.85	32.57	34.04	38.27	32.89	30.16	379.94
1979.....	33.37	35.70	38.02	35.58	31.67	33.33	34.07	31.86	33.40	33.35	33.06	33.33	406.74
1980.....	34.06	30.95	31.32	30.17	26.31	28.40	30.07	29.28	29.82	30.43	29.26	30.93	361.00
1981.....	31.64	28.41	30.77	32.42	29.61	30.05	29.99	28.94	28.20	28.24	27.40	26.23	351.90
1982.....	32.32	30.29	27.79	26.58	24.03	23.68	24.71	22.96	24.30	24.46	23.48	24.93	309.53
1983.....	23.62	23.26	23.94	25.91	26.41	26.88	25.69	26.84	28.82	30.17	27.98	27.98	317.50
1984.....	30.19	30.70	31.48	30.58	33.88	31.90	33.27	31.10	31.63	32.06	32.42	31.54	380.75
1985.....	30.39	36.58	35.29	31.62	32.77	34.38	34.04	34.21	36.46	36.18	32.86	36.52	411.30
1986.....	32.40	36.35	34.33	33.34	33.38	34.32	33.81	33.85	34.51	34.64	35.84	37.40	414.17
1987.....	35.49	36.37	36.26	38.59	39.90	40.27	42.92	40.29	40.06	41.16	40.36	43.06	474.73
1988.....	43.77	44.73	41.87	44.99	42.03	46.23	46.84	50.30	44.51	44.58	45.46	49.14	544.45
1989.....	50.77	46.10	48.93	50.81	47.61	49.13	51.40	48.58	48.69	47.13	49.27	54.16	592.58
29. Index of new private housing units authorized by local building permits (1967=100)													
1948.....	109.4	100.4	104.0	116.5	106.7	103.1	102.2	94.9	84.8	89.4	86.2	82.8	98.4
1949.....	80.4	81.9	86.8	96.7	104.2	106.4	110.2	112.3	136.2	135.6	141.9	146.7	111.6
1950.....	157.4	159.2	159.1	161.9	161.3	160.7	182.8	158.2	133.8	126.2	123.6	158.6	153.6
1951.....	146.3	114.9	104.5	96.9	99.3	96.9	92.9	94.8	122.2	93.2	90.9	94.2	103.9
1952.....	99.6	115.3	105.6	103.5	101.2	101.6	107.9	107.7	115.5	116.8	117.2	108.3	108.4
1953.....	105.0	110.7	111.6	106.3	106.4	103.5	100.0	98.4	94.6	99.6	100.1	102.4	103.2
1954.....	101.9	100.4	105.8	106.9	108.8	116.9	119.9	118.9	121.9	126.2	135.9	132.1	116.3
1955.....	136.4	151.0	129.3	132.9	133.6	126.2	126.7	122.2	120.4	117.9	107.5	107.0	125.9
1956.....	109.8	106.8	109.8	109.5	101.9	100.1	99.4	97.0	94.5	93.1	93.7	92.8	100.7
1957.....	86.5	90.9	91.7	86.7	90.5	92.5	86.2	92.4	92.4	91.1	88.5	89.3	89.9
1958.....	91.5	78.7	87.2	91.9	96.2	102.7	111.9	111.7	114.5	118.2	134.1	115.8	104.5
1959.....	114.7	119.6	125.0	119.4	117.4	115.5	112.6	113.7	109.5	105.3	100.7	108.2	113.5
1960.....	102.8	102.4	89.8	95.6	99.0	90.1	93.9	93.5	92.6	91.4	92.1	89.3	94.4
1961.....	91.2	90.4	94.0	94.2	96.6	100.7	101.9	109.0	103.2	105.6	108.3	109.2	100.4
1962.....	105.5	112.3	106.7	116.2	107.4	108.5	111.9	112.9	115.0	111.1	116.2	116.2	111.7
1963.....	113.0	109.7	113.9	116.6	122.2	121.8	119.6	118.6	128.0	128.1	122.9	128.8	120.3
1964.....	117.4	130.6	118.8	114.5	117.6	115.8	118.1	118.3	114.5	111.5	113.5	105.3	116.3
1965.....	114.5	107.3	109.6	105.2	109.3	112.4	112.0	113.1	111.1	115.8	118.3	119.1	112.3
1966.....	120.0	104.9	111.8	103.7	97.7	86.6	84.4	79.4	70.2	66.9	66.6	67.2	88.3
1967.....	87.2	79.5	83.7	90.8	94.3	102.5	103.2	107.8	112.1	112.2	113.7	115.3	100.2
1968.....	103.3	117.6	120.0	112.8	113.7	114.0	117.9	118.9	128.4	124.6	125.9	121.8	118.2
1969.....	127.9	131.0	126.0	126.3	116.5	118.3	112.0	115.4	110.7	106.6	104.4	101.3	116.4
1970.....	93.1	98.0	99.2	107.3	116.5	115.8	116.1	122.2	125.0	137.2	131.7	154.9	118.1
1971.....	144.0	139.2	154.2	153.0	172.9	166.8	181.4	175.7	175.0	177.6	182.2	186.9	167.4
1972.....	192.9	186.9	181.4	184.3	178.1	188.1	189.2	195.1	206.2	202.9	192.6	208.5	192.2
1973.....	195.7	191.9	177.7	164.5	166.4	176.7	156.8	155.9	146.9	121.7	120.8	111.0	157.2
1974.....	114.7	117.2	124.1	108.1	98.1	93.6	86.4	79.0	72.4	71.0	67.5	74.9	92.2
1975.....	62.6	62.8	61.2	74.6	78.8	81.5	87.9	85.7	91.7	94.4	95.6	94.0	80.9
1976.....	103.0	102.6	100.3	97.6	102.9	102.4	107.3	112.9	127.6	122.8	132.0	130.2	111.8
1977.....	124.6	134.5	143.1	143.1	143.8	151.0	145.4	153.4	144.3	151.5	152.7	151.2	144.9
1978.....	140.6	140.2	145.3	157.4	142.7	160.2	144.3	136.6	141.4	143.9	145.0	146.9	145.4
1979.....	118.0	120.5	138.9	129.0	136.0	132.5	123.9	125.5	132.3	119.6	103.1	101.3	123.6
1980.....	103.4	96.9	79.8	65.3	69.6	90.3	101.7	110.4	119.9	110.3	111.7	100.9	96.7
1981.....	98.6	96.9	95.6	96.1	94.8	78.8	75.5	71.8	68.4	59.1	60.4	64.3	80.0
1982.....	64.1	65.3	72.0	71.7	77.0	73.8	84.3	74.8	84.2	92.8	99.3	109.1	80.7
1983.....	115.2	118.8	119.2	126.5	134.8	142.9	145.0	138.4	128.0	138.6	134.7	131.4	131.1
1984.....	144.8	158.5	137.6	141.6	138.8	144.7	128.0	122.0	121.5	118.8	131.0	129.7	134.8
1985.....	132.4	132.5	137.7	132.7	136.3	136.8	135.3	144.2	152.8	139.0	134.9	143.1	138.1
1986.....	147.3	140.9	141.9	148.2	143.3	142.7	141.9	137.6	134.4	133.6	131.1	151.8	141.2
1987.....	134.8	134.7	135.9	127.7	119.6	121.4	120.9	120.5	120.7	115.4	116.2	107.3	122.9
1988.....	99.2	114.7	121.										

Historical Data for Selected Series—Continued

YEAR	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Annual
62b. Change in index of labor cost per unit of output, manufacturing (AR, percent)													
1948.....	21.7	-15.1	25.6	0	-12.2	3.3	10.2	21.2	13.5	-6.1	13.4	-6.1	5.8
1949.....	3.2	13.3	-17.1	6.5	-3.1	0	-6.1	-9.1	-9.1	0	-22.9	17.7	-2.2
1950.....	3.3	3.3	-15.0	-3.2	-3.2	-6.4	-12.4	-3.3	26.1	33.8	32.9	-6.1	4.2
1951.....	3.2	20.5	20.2	23.5	6.1	9.3	19.2	15.5	-5.6	-5.6	9.1	12.1	10.6
1952.....	-8.2	2.9	5.9	2.9	12.0	2.9	-15.6	5.9	8.9	2.9	-15.6	12.0	1.4
1953.....	5.8	-2.8	11.9	-2.8	0	2.8	0	-8.1	5.8	11.8	18.0	20.9	5.3
1954.....	0	-5.3	2.7	0	-7.8	-5.3	-5.3	5.6	-10.4	8.6	8.5	-15.1	-2.0
1955.....	-17.7	5.7	-8.0	-8.1	0	-2.8	2.9	11.9	0	-5.5	25.0	-15.4	-1.0
1956.....	8.7	2.8	14.8	-2.7	8.6	11.5	49.0	-21.2	0	5.5	2.7	5.4	7.1
1957.....	-5.1	-5.2	2.7	11.2	8.2	-10.0	0	8.2	-5.1	14.0	32.7	5.2	4.7
1958.....	13.4	2.5	13.2	2.5	-16.0	-20.4	5.2	-7.4	5.2	-14.3	-5.0	5.3	-1.3
1959.....	-2.6	-5.1	-7.5	-7.6	-2.6	8.2	23.1	19.6	5.2	10.6	-2.5	-33.5	.4
1960.....	-9.9	16.9	13.7	5.2	5.2	7.9	-4.9	-2.5	5.2	5.2	13.3	0	4.6
1961.....	2.5	7.7	-7.2	-11.7	-2.5	-11.9	-7.4	-2.5	-5.0	-5.0	2.6	-7.5	-4.0
1962.....	16.7	-5.0	2.6	10.8	2.6	10.7	-11.9	-2.5	-2.5	2.6	-2.5	0	1.8
1963.....	-2.5	-7.4	-2.6	-14.5	-5.1	2.7	13.9	-5.1	2.6	-5.1	2.6	8.1	-1.0
1964.....	-12.2	8.1	5.3	-9.9	5.4	-2.6	0	2.6	8.1	-5.1	-9.9	-5.1	-1.3
1965.....	-10.0	0	-2.6	-7.7	-2.6	2.7	-10.2	5.5	0	5.5	8.3	-2.6	-1.1
1966.....	0	17.2	-2.6	8.2	-5.1	5.4	-2.6	13.9	2.6	-2.6	10.9	-2.5	3.6
1967.....	5.3	2.6	8.0	-7.4	8.0	5.2	10.6	-2.5	-4.9	-9.7	2.6	0	1.5
1968.....	16.4	10.5	2.5	10.4	-2.4	7.7	5.0	0	7.6	10.2	-7.0	7.5	5.7
1969.....	-2.4	-2.4	5.0	7.5	15.4	0	4.8	9.9	4.8	2.4	9.7	12.2	5.6
1970.....	22.7	-4.4	14.4	-4.4	-2.2	4.6	0	4.6	-2.2	2.3	0	-2.2	2.8
1971.....	4.6	4.5	2.2	-2.2	2.2	-2.2	16.7	-21.6	-6.5	0	11.9	0	.6
1972.....	-16.5	17.1	4.6	-10.6	11.8	4.5	-6.5	2.3	0	-2.2	2.3	2.2	.8
1973.....	11.7	9.2	4.5	11.4	0	-2.1	6.7	0	4.4	8.9	8.9	36.7	8.4
1974.....	20.2	8.4	2.0	12.7	4.1	6.1	19.3	6.0	8.0	16.5	23.0	47.1	14.4
1975.....	19.6	7.4	30.0	-5.1	7.2	-8.3	-3.4	5.4	1.8	3.5	1.7	5.3	5.4
1976.....	12.7	-12.8	16.7	5.2	-1.7	5.2	0	7.0	5.2	-3.3	3.4	0	3.1
1977.....	-3.3	18.1	0	1.7	5.1	8.5	12.1	1.6	6.7	13.7	4.9	9.9	6.6
1978.....	8.2	18.6	11.3	-16.9	4.8	3.1	9.6	3.1	6.3	6.2	-4.4	21.6	6.0
1979.....	17.7	4.5	6.0	19.0	-4.2	12.2	18.6	5.8	8.7	0	11.7	13.1	9.4
1980.....	2.8	0	10.0	25.6	33.4	16.7	3.9	1.3	-1.3	3.9	0	13.5	9.2
1981.....	20.6	-11.7	10.5	15.9	1.2	6.3	-4.8	14.3	6.2	12.7	6.1	9.9	7.3
1982.....	24.8	-25.3	4.8	7.3	3.6	0	2.4	1.2	2.4	3.5	1.2	12.2	3.2
1983.....	-18.8	0	-8.9	-1.2	-5.7	0	-4.6	-10.2	-7.0	3.7	7.5	8.7	-3.0
1984.....	-11.2	6.2	-4.7	6.1	-4.7	-1.2	3.6	3.6	3.6	6.1	6.1	11.1	2.0
1985.....	6.0	-13.0	15.0	-19.0	-4.6	11.2	3.6	-3.5	-2.3	23.3	-15.0	7.3	.8
1986.....	-12.1	2.4	29.1	-18.8	2.4	2.4	-3.4	-1.2	-2.3	3.6	-10.0	-9.0	-1.4
1987.....	16.6	-13.2	2.4	-11.2	-5.8	-12.5	-3.6	11.5	12.8	-12.4	7.5	1.2	-6
1988.....	2.4	2.4	16.7	-10.1	0	6.1	-4.6	-2.4	8.7	16.5	-12.1	-6.9	1.4
1989.....	0	9.9	11.2	-17.2	1.2	3.6	8.6	-2.3	-2.3	12.5	-16.2	4.8	1.2
62. Change in index of labor cost per unit of output, manufacturing, smoothed (AR, percent) †													
1948.....	12.4	10.0	10.6	9.6	6.0	3.6	3.1	5.2	7.5	7.1	7.7	6.2	7.4
1949.....	4.9	5.3	2.5	1.4	.1	-6	-1.8	-3.4	-5.2	-5.5	-8.0	-6.1	-1.4
1950.....	-3.6	-1.3	-1.8	-2.2	-2.6	-3.4	-5.0	-5.8	-1.9	5.1	13.0	15.0	.5
1951.....	14.6	15.2	16.2	17.8	17.1	15.7	15.3	15.1	12.2	8.1	5.9	5.4	13.2
1952.....	3.3	2.0	1.8	1.8	3.2	3.9	1.8	1.1	1.7	2.2	.1	.5	2.0
1953.....	1.4	1.4	2.8	2.9	2.5	2.4	1.9	.3	.1	1.6	4.7	8.6	2.6
1954.....	9.8	8.4	6.9	5.0	2.2	-4	-2.6	-2.8	-3.9	-2.9	-8	-1.5	1.4
1955.....	-4.0	-4.2	-4.9	-5.7	-5.4	-4.9	-3.5	-6	1.1	1.3	4.5	3.8	-1.9
1956.....	4.0	4.0	5.4	5.1	5.5	6.5	12.8	11.9	9.8	8.0	6.2	5.1	7.0
1957.....	3.0	.7	-.4	.6	2.1	1.4	.8	1.4	.9	2.4	7.3	9.9	2.5
1958.....	11.9	11.8	11.9	10.7	6.5	.3	-2.6	-5.0	-5.0	-6.2	-6.8	-5.5	1.8
1959.....	-4.4	-3.8	-4.0	-4.5	-4.6	-2.9	1.5	6.6	9.4	11.2	10.4	4.0	1.6
1960.....	-1.6	-2.4	-.7	1.1	2.7	4.3	4.0	3.0	2.7	2.8	4.3	4.6	2.1
1961.....	4.5	4.9	3.5	.6	-1.5	-4.1	-6.1	-6.8	-6.9	-6.8	-5.4	-4.9	-2.4
1962.....	-1.7	-.3	1.0	3.0	4.1	5.7	4.2	2.5	.8	0	-.8	-1.1	1.4
1963.....	-1.5	-2.5	-3.1	-5.0	-6.1	-5.6	-2.7	-1.3	.1	.1	.5	1.8	-2.1
1964.....	.6	1.0	1.7	.6	.6	.2	-.1	.1	1.3	1.1	-.4	-2.0	.4
1965.....	-4.0	-4.6	-4.7	-5.2	-5.1	-4.0	-4.2	-3.0	-1.9	-.3	1.8	2.5	-2.7
1966.....	2.5	4.5	4.7	5.3	4.3	3.8	2.7	3.5	3.9	3.2	3.9	3.4	3.8
1967.....	3.4	3.3	3.8	2.6	2.7	3.0	4.3	4.1	2.8	.3	-.8	-1.4	2.3
1968.....	.7	3.2	4.6	6.2	6.0	6.1	6.0	5.1	5.0	5.6	4.2	3.9	4.7
1969.....	2.8	1.5	1.2	1.9	4.1	4.8	5.3	6.1	6.5	6.1	6.4	7.3	4.5
1970.....	10.0	9.6	10.0	8.3	5.9	4.3	2.8	2.2	1.2	.8	.4	-.1	4.6
1971.....	.2	.9	1.6	1.4	1.4	1.0	.3	2.1	-.1	-2.2	-3.1	-1.7	.2
1972.....	-2.8	-.8	1.1	.7	1.9	3.0	2.3	1.9	1.5	.7	.4	.5	.9
1973.....	2.1	4.0	5.1	6.7	6.7	5.5	5.0	4.0	3.5	3.9	4.8	9.6	5.1
1974.....	13.9	15.6	14.8	14.1	12.3	10.4	10.5	10.0	9.4	10.0	12.1	18.0	12.6
1975.....	21.7	22.0	23.2	20.1	16.6	11.1	6.0	2.9	1.0	.2	-.1	.5	10.4
1976.....	2.4	1.6	3.1	4.2	4.1	4.2	3.7	3.8	4.1	3.3	2.8	2.1	3.3
1977.....	1.0	2.7	3.3	3.4	3.7	4.5	6.0	6.3	6.5	7.6	7.9	8.3	5.1
1978.....	8.6	10.0	11.1	10.9	5.7	4.0	3.8	3.5	3.8	4.2	3.4	5.3	5.9
1979.....	8.1	9.2	9.5	7.9	9.7	9.3	10.4	10.4	10.1	8.6	8.2	8.6	9.4
1980.....	8.0	6.6	6.3	8.6	13.4	16.6	16.8	14.8	11.5	8.5	5.6	5.0	10.1
1981.....	6.7	5.3	5.1	6.5	6.6	6.6	5.1	5.4	5.7	6.8	7.4	8.1	6.3
1982.....	10.7	7.4	5.1	4.1	3.4	2.6	2.0	1.6	1.5	1.7	1.7	3.2	3.8
1983.....	1.0	-.3	-2.3	-3.3	-4.2	-4.2	-4.2	-5.0	-5.8	-4.9	-2.8	0	-3.0
1984.....	.2	1.1	.8	1.4	.9	.3	.4	.9	1.6	2.6	3.6	5.2	1.6
1985.....	6.3	4.3	4.6	1.6	-1.0	-.9	-.2	-.3	-.6	2.5	1.9	2.3	1.7
1986.....	.6	-.2	3.3	2.4	1.9	1.6	.8	0	-.7	-.6	-1.8	-3.4	.3
1987.....	-1.7	-2.3	-1.9	-3.0	-4.0	-5.7	-6.5	-4.5	-1.0	-.5	.9	1.7	-2.4
1988.....	2.3	2.7	4.8	4.0	3.0	2.8	1.7	.5	.9	3.3	2.6	.9	2.5
1989.....	-.2	.5	2.3	.8	0	0	1.1	1.3	1.0	2.3	.6	.2	.8

† Data are smoothed by an autoregressive-moving-average filter developed by Statistics Canada.

AR Annual rate

Historical Data for Selected Series—Continued

YEAR	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Annual
	77. Ratio, manufacturing and trade inventories to sales in 1982 dollars (ratio)												
1948.....	1.44	1.45	1.45	1.45	1.47	1.47	1.48	1.48	1.48	1.48	1.49	1.47	1.47
1949.....	1.51	1.52	1.52	1.52	1.55	1.51	1.55	1.52	1.50	1.55	1.51	1.51	1.52
1950.....	1.48	1.45	1.44	1.43	1.41	1.36	1.25	1.26	1.36	1.40	1.47	1.40	1.39
1951.....	1.40	1.44	1.48	1.53	1.55	1.58	1.63	1.60	1.61	1.61	1.63	1.65	1.56
1952.....	1.64	1.62	1.63	1.61	1.59	1.60	1.63	1.59	1.56	1.53	1.54	1.52	1.59
1953.....	1.55	1.53	1.52	1.53	1.54	1.57	1.56	1.59	1.60	1.60	1.63	1.65	1.57
1954.....	1.64	1.61	1.62	1.60	1.62	1.59	1.59	1.59	1.58	1.57	1.52	1.49	1.58
1955.....	1.47	1.46	1.44	1.42	1.43	1.44	1.44	1.46	1.43	1.44	1.43	1.44	1.44
1956.....	1.45	1.48	1.47	1.48	1.50	1.50	1.57	1.53	1.52	1.51	1.51	1.49	1.50
1957.....	1.49	1.49	1.50	1.52	1.53	1.52	1.53	1.53	1.56	1.55	1.57	1.60	1.53
1958.....	1.58	1.60	1.62	1.62	1.61	1.58	1.56	1.53	1.53	1.51	1.49	1.54	1.56
1959.....	1.48	1.46	1.45	1.45	1.44	1.45	1.46	1.51	1.51	1.51	1.51	1.48	1.48
1960.....	1.47	1.49	1.51	1.50	1.53	1.53	1.54	1.55	1.54	1.54	1.56	1.54	1.52
1961.....	1.57	1.56	1.53	1.54	1.52	1.49	1.51	1.48	1.49	1.47	1.46	1.46	1.51
1962.....	1.47	1.48	1.46	1.46	1.47	1.49	1.48	1.48	1.49	1.48	1.46	1.49	1.48
1963.....	1.49	1.47	1.47	1.46	1.48	1.47	1.46	1.47	1.48	1.47	1.49	1.45	1.47
1964.....	1.46	1.46	1.47	1.45	1.44	1.45	1.42	1.44	1.43	1.45	1.45	1.41	1.44
1965.....	1.43	1.43	1.41	1.41	1.44	1.44	1.42	1.44	1.44	1.43	1.42	1.42	1.43
1966.....	1.41	1.43	1.42	1.43	1.45	1.45	1.47	1.48	1.49	1.50	1.52	1.52	1.46
1967.....	1.53	1.54	1.54	1.54	1.55	1.54	1.55	1.55	1.55	1.56	1.53	1.51	1.54
1968.....	1.52	1.53	1.52	1.53	1.53	1.52	1.51	1.55	1.54	1.53	1.52	1.53	1.53
1969.....	1.53	1.54	1.54	1.53	1.54	1.55	1.55	1.55	1.54	1.54	1.56	1.57	1.54
1970.....	1.58	1.59	1.61	1.63	1.60	1.60	1.61	1.63	1.63	1.65	1.68	1.62	1.62
1971.....	1.61	1.61	1.61	1.61	1.60	1.58	1.59	1.61	1.60	1.60	1.57	1.56	1.60
1972.....	1.55	1.56	1.54	1.53	1.53	1.53	1.52	1.51	1.50	1.49	1.47	1.45	1.52
1973.....	1.44	1.44	1.46	1.47	1.48	1.50	1.49	1.50	1.51	1.48	1.47	1.51	1.48
1974.....	1.51	1.52	1.51	1.52	1.53	1.55	1.55	1.56	1.59	1.62	1.65	1.72	1.57
1975.....	1.71	1.71	1.75	1.72	1.71	1.69	1.67	1.66	1.65	1.65	1.65	1.63	1.68
1976.....	1.60	1.59	1.59	1.58	1.59	1.58	1.59	1.59	1.60	1.63	1.60	1.56	1.59
1977.....	1.58	1.57	1.56	1.56	1.57	1.56	1.56	1.57	1.58	1.57	1.57	1.56	1.57
1978.....	1.61	1.58	1.58	1.55	1.56	1.56	1.57	1.55	1.56	1.55	1.55	1.56	1.56
1979.....	1.57	1.59	1.55	1.60	1.56	1.59	1.60	1.59	1.59	1.59	1.60	1.60	1.59
1980.....	1.58	1.59	1.63	1.68	1.71	1.71	1.68	1.67	1.64	1.60	1.60	1.60	1.64
1981.....	1.60	1.61	1.62	1.61	1.63	1.64	1.64	1.64	1.66	1.68	1.70	1.72	1.65
1982.....	1.73	1.69	1.69	1.69	1.67	1.70	1.70	1.71	1.71	1.72	1.70	1.70	1.70
1983.....	1.66	1.67	1.63	1.63	1.61	1.57	1.57	1.57	1.56	1.55	1.54	1.52	1.59
1984.....	1.52	1.53	1.54	1.55	1.55	1.54	1.56	1.57	1.58	1.58	1.58	1.57	1.56
1985.....	1.58	1.58	1.57	1.57	1.55	1.57	1.58	1.55	1.55	1.56	1.55	1.56	1.56
1986.....	1.55	1.56	1.58	1.55	1.55	1.54	1.55	1.54	1.49	1.52	1.51	1.48	1.54
1987.....	1.52	1.47	1.48	1.47	1.47	1.47	1.46	1.45	1.45	1.46	1.48	1.48	1.47
1988.....	1.48	1.47	1.46	1.46	1.46	1.45	1.46	1.46	1.47	1.45	1.45	1.45	1.46
1989.....	1.45	1.47	1.47	1.45	1.46	1.47	1.48	1.44	1.45	1.47	1.47	1.47	1.46

83. Index of consumer expectations, NSA (1966:1=100) © ¹

1948.....													
1949.....													
1950.....													
1951.....													
1952.....											92.4		
1953.....		95.5									83.9		
1954.....		85.3			86.1						89.7		
1955.....					99.9						103.8		
1956.....					103.3			105.2			105.2		
1957.....					96.2						86.3		
1958.....					82.9						94.1		
1959.....					97.5						95.8		
1960.....		104.6			98.6			97.5			93.4		
1961.....		94.9			98.1			98.5			96.8		
1962.....		103.4			96.5			93.4			99.2		
1963.....		99.9			94.1			97.0			97.0		
1964.....		99.4			97.2								
1965.....		103.0						104.3			107.3		
1966.....		100.0			96.0			90.7			90.2		
1967.....		96.4			94.3			95.5			91.1		
1968.....		94.3			89.9			89.6			91.6		
1969.....		98.0			91.1			86.6			79.6		
1970.....		75.8			71.2			75.7			71.3		
1971.....		75.9			75.9			78.4			77.2		
1972.....		90.9			82.2			91.3			87.8		
1973.....		73.3			67.3			63.0			67.1		
1974.....		49.4			63.9			57.6			51.2		
1975.....		50.0			69.8			70.7			69.9		
1976.....		81.2			79.5			85.5			85.9		
1977.....		84.2			83.6			81.5			75.9		
1978.....	75.7	77.2	69.5	71.1	73.0	68.1	72.0	67.0	69.8	71.7	62.8	53.8	69.3
1979.....	58.4	62.2	53.7	53.3	54.9	51.4	44.2	49.3	53.6	49.5	52.0	51.5	52.8
1980.....	54.1	54.9	44.3	44.4	45.3	53.0	53.4	59.6	67.2	68.9	76.2	59.7	56.8
1981.....	67.2	61.4	61.4	68.1	72.9	70.5	66.4	70.1	68.3	61.5	55.6	56.8	65.0
1982.....	62.9	58.7	53.1	61.1	62.0	60.1	57.6	60.9	66.9	70.4	71.0	67.9	62.7
1983.....	65.2	71.2	80.9	86.9	93.4	89.2	91.1	88.2	85.8	86.1	87.9	91.0	84.7
1984.....	97.0	93.2	97.7	91.4	90.6	89.8	91.9	93.7	96.4	91.6	91.5	87.9	92.7
1985.....	90.3	86.5	87.3	87.0	84.2	91.1	87.4	86.3	84.2	80.8	84.5	88.1	86.5
1986.....	85.3	87.8	86.9	88.5	87.5	90.3	88.5	85.9	81.3	87.1	81.6	78.3	85.8
1987.....	80.9	81.6	83.3	84.7	80.6	80.8	83.3	85.8	84.2	80.4	72.7	76.7	81.2
1988.....	80.9	81.9	85.2	82.4	87.3	85.7	82.3	88.8	89.5	87.0	86.3	85.5	85.2
1989.....	89.9	88.8	87.6	83.2	80.1	82.0	85.5	80.3	88.6	87.2	84.3	85.5	85.2

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NSA Not seasonally adjusted

Historical Data for Selected Series—Continued

Table with 13 columns: YEAR, Jan., Feb., Mar., Apr., May, June, July, Aug., Sept., Oct., Nov., Dec., Annual. It contains two data series: '92b. Change in manufacturers' unfilled orders in 1982 dollars, durable goods industries (bil. \$)' and '92. Change in manufacturers' unfilled orders in 1982 dollars, durable goods industries, smoothed (bil. \$) †'. Each series lists values for each month from 1948 to 1989.

† Data are smoothed by an autoregressive-moving-average filter developed by Statistics Canada.

Historical Data for Selected Series—Continued

YEAR	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Annual
95. Ratio, consumer installment credit outstanding to personal income (percent)													
1948.....	3.56	3.65	3.77	3.89	3.96	3.97	4.06	4.11	4.21	4.22	4.29	4.40	4.01
1949.....	4.51	4.60	4.65	4.77	4.90	5.07	5.20	5.27	5.31	5.56	5.64	5.73	5.10
1950.....	5.63	5.69	5.68	5.90	6.03	6.20	6.31	6.34	6.45	6.42	6.35	6.22	6.10
1951.....	6.28	6.26	6.20	6.09	6.03	5.98	5.93	5.90	5.94	5.91	5.94	5.98	6.04
1952.....	6.05	6.01	6.04	6.11	6.25	6.45	6.62	6.55	6.62	6.80	6.96	7.09	6.46
1953.....	7.22	7.32	7.45	7.57	7.67	7.73	7.86	7.96	8.03	8.05	8.16	8.20	7.77
1954.....	8.19	8.17	8.17	8.20	8.17	8.18	8.19	8.16	8.14	8.13	8.10	8.16	8.16
1955.....	8.22	8.30	8.42	8.50	8.60	8.75	8.75	8.91	9.01	9.05	9.08	9.13	8.73
1956.....	9.20	9.24	9.32	9.31	9.37	9.36	9.42	9.37	9.34	9.31	9.39	9.39	9.34
1957.....	9.43	9.41	9.43	9.45	9.48	9.46	9.49	9.50	9.58	9.63	9.66	9.72	9.52
1958.....	9.72	9.70	9.60	9.59	9.53	9.45	9.28	9.27	9.24	9.20	9.13	9.17	9.41
1959.....	9.26	9.30	9.32	9.36	9.42	9.49	9.62	9.85	9.98	10.11	10.10	10.04	9.65
1960.....	10.11	10.20	10.34	10.37	10.41	10.49	10.54	10.59	10.64	10.64	10.71	10.80	10.49
1961.....	10.77	10.73	10.66	10.59	10.50	10.40	10.36	10.38	10.40	10.35	10.31	10.32	10.48
1962.....	10.35	10.37	10.32	10.37	10.45	10.51	10.57	10.63	10.67	10.74	10.80	10.86	10.55
1963.....	10.88	11.06	11.09	11.18	11.23	11.26	11.37	11.44	11.49	11.55	11.62	11.62	11.32
1964.....	11.70	11.68	11.85	11.87	11.93	11.99	12.05	12.07	12.15	12.25	12.24	12.23	12.00
1965.....	12.27	12.43	12.46	12.54	12.57	12.58	12.64	12.72	12.50	12.65	12.64	12.64	12.55
1966.....	12.70	12.70	12.69	12.69	12.69	12.65	12.67	12.62	12.57	12.55	12.53	12.58	12.64
1967.....	12.51	12.56	12.48	12.46	12.41	12.37	12.31	12.28	12.31	12.30	12.28	12.25	12.38
1968.....	12.17	12.05	12.12	12.12	12.10	12.11	12.11	12.10	12.10	12.14	12.17	12.22	12.13
1969.....	12.90	12.41	12.36	12.38	12.40	12.41	12.39	12.36	12.39	12.39	12.42	12.38	12.38
1970.....	12.43	12.43	12.37	12.08	12.16	12.23	12.23	12.23	12.22	12.23	12.19	12.17	12.25
1971.....	12.38	12.40	12.37	12.35	12.33	12.13	12.36	12.38	12.46	12.52	12.55	12.56	12.40
1972.....	12.48	12.33	12.48	12.54	12.60	12.84	12.74	12.73	12.75	12.61	12.55	12.59	12.60
1973.....	12.89	12.96	13.00	13.08	13.11	13.14	13.26	13.21	13.24	13.21	13.16	13.15	13.12
1974.....	13.20	13.27	13.27	13.27	13.23	13.22	13.14	13.14	13.11	13.00	13.01	12.94	13.15
1975.....	12.75	12.78	12.68	12.58	12.45	12.14	12.28	12.17	12.13	12.09	12.09	12.12	12.36
1976.....	12.07	12.05	12.12	12.16	12.17	12.22	12.22	12.22	12.28	12.32	12.27	12.36	12.20
1977.....	12.48	12.48	12.57	12.67	12.75	12.81	12.81	12.87	12.92	12.97	13.04	13.13	12.79
1978.....	13.19	13.20	13.21	13.18	13.28	13.41	13.45	13.53	13.56	13.52	13.59	13.63	13.40
1979.....	13.70	13.73	13.73	13.87	13.93	13.96	13.85	13.88	13.93	13.94	13.94	13.87	13.86
1980.....	13.89	13.82	13.81	13.71	13.56	13.37	13.12	12.99	12.82	12.65	12.50	12.41	13.22
1981.....	12.32	12.19	12.23	12.22	12.25	12.20	12.04	11.91	11.98	12.01	11.99	12.01	12.11
1982.....	12.06	11.93	11.97	11.93	11.90	11.92	11.87	11.88	11.90	11.82	11.79	11.86	11.90
1983.....	11.88	11.84	11.96	11.92	11.85	11.96	12.08	12.25	12.25	12.25	12.31	12.41	12.08
1984.....	12.42	12.50	12.65	12.79	13.07	13.23	13.27	13.39	13.42	13.60	13.68	13.76	13.15
1985.....	13.83	13.84	14.10	14.22	14.44	14.50	14.65	14.75	14.95	15.01	15.14	15.08	14.54
1986.....	15.25	15.25	15.36	15.37	15.52	15.58	15.70	15.75	15.86	15.98	15.96	15.80	15.62
1987.....	15.68	15.47	15.55	15.60	15.59	15.70	15.76	15.72	15.79	15.58	15.68	15.53	15.64
1988.....	15.75	15.64	15.68	15.68	15.70	15.71	15.65	15.75	15.74	15.60	15.84	15.82	15.71
1989.....	16.02	15.86	15.85	15.86	15.97	15.95	15.92	15.99	16.00	15.99	15.97	15.94	15.94
99a. Index of sensitive materials prices (1982=100)													
1948.....	40.01	40.34	39.91	40.19	40.71	41.07	40.88	40.52	39.95	39.68	39.73	39.49	40.21
1949.....	39.03	38.25	37.59	36.00	35.47	34.76	34.81	35.30	35.70	34.98	35.33	35.47	36.06
1950.....	35.55	35.56	36.01	36.44	37.54	38.62	41.06	44.15	46.72	48.02	49.57	50.88	41.68
1951.....	53.40	54.27	54.20	53.42	53.00	51.62	48.52	46.12	44.70	45.21	44.46	44.07	49.42
1952.....	43.50	42.58	41.44	41.17	40.85	40.10	39.88	40.21	40.54	40.07	39.58	39.90	40.82
1953.....	39.39	39.19	39.55	39.26	39.53	39.38	39.12	38.93	38.63	38.32	38.08	37.88	38.94
1954.....	37.56	37.56	37.95	38.48	38.56	38.85	39.04	38.81	39.02	39.31	39.22	39.16	38.63
1955.....	39.61	39.94	39.84	40.14	40.30	40.56	41.28	41.24	41.29	41.16	41.46	42.04	40.74
1956.....	42.00	41.97	42.03	41.85	41.54	41.04	40.97	41.14	41.23	41.31	41.57	41.80	41.54
1957.....	41.51	41.00	41.00	40.82	40.56	40.24	40.10	40.02	39.71	39.22	38.84	38.61	40.14
1958.....	38.35	38.32	37.95	37.50	37.59	37.69	38.24	38.49	38.74	39.48	39.79	39.37	38.46
1959.....	39.49	39.42	39.84	40.25	40.64	40.69	40.68	40.83	41.03	41.30	41.42	41.54	40.59
1960.....	41.58	41.25	41.09	41.21	41.20	40.89	40.66	40.63	40.49	40.19	40.03	39.61	40.74
1961.....	39.42	39.89	39.97	40.05	40.24	39.84	40.12	40.27	40.23	40.49	39.82	40.28	40.05
1962.....	40.48	40.30	40.37	40.00	40.15	39.83	39.68	39.57	39.57	39.66	39.80	39.59	39.92
1963.....	39.61	39.62	39.64	39.50	39.56	39.71	40.04	40.08	39.91	40.18	40.48	40.78	39.93
1964.....	40.72	40.75	40.94	41.26	41.07	41.19	41.31	41.73	42.14	42.79	42.99	43.13	41.67
1965.....	42.71	42.61	42.80	43.20	43.69	43.56	43.64	43.88	43.93	44.18	44.21	44.21	43.55
1966.....	44.51	44.69	44.97	45.02	44.84	44.71	44.69	43.58	43.16	42.73	42.35	42.14	43.95
1967.....	41.79	41.42	40.87	40.47	40.41	40.72	40.66	40.58	40.66	40.73	40.81	41.20	40.86
1968.....	40.97	41.16	41.62	41.81	41.59	41.98	42.29	42.60	42.81	43.35	43.91	44.14	42.35
1969.....	44.66	45.13	45.30	45.50	45.56	45.78	46.06	46.56	47.03	46.92	47.11	47.18	46.07
1970.....	47.16	46.76	46.48	46.45	46.34	45.89	45.43	45.35	44.92	45.06	45.16	44.60	45.80
1971.....	44.36	44.38	44.77	45.32	44.87	45.10	45.28	45.70	45.96	46.15	46.20	46.61	45.39
1972.....	46.93	47.21	48.34	49.01	50.70	51.25	51.65	51.86	51.99	52.83	54.06	54.90	50.89
1973.....	55.83	57.56	58.95	60.23	61.08	63.05	64.42	66.40	67.65	68.98	70.66	74.65	64.12
1974.....	76.12	77.84	79.34	79.14	77.57	77.36	78.05	77.22	76.45	73.41	70.85	67.41	75.90
1975.....	66.43	66.28	65.82	66.39	66.94	65.27	65.14	66.62	68.67	69.19	69.54	70.32	67.22
1976.....	70.70	71.40	71.82	73.32	74.63	75.75	78.43	78.53	78.65	78.17	77.79	78.22	75.62
1977.....	78.42	79.19	80.87	80.64	80.59	79.75	79.97	80.51	80.56	81.15	81.72	82.85	80.52
1978.....	83.75	84.36	84.06	83.57	84.02	85.91	86.39	87.86	89.04	91.03	92.52	92.04	87.05
1979.....	92.96	94.83	96.92	99.37	100.97	102.07	102.88	102.58	102.48	105.75	107.39	108.68	101.41
1980.....	110.55	112.51	113.63	111.32	107.72	106.07	106.65	108.85	110.12	111.20	112.04	111.35	110.17
1981.....	110.31	108.94	1										

Historical Data for Selected Series—Continued

YEAR	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Annual
99b. Change in sensitive materials prices (percent)													
1948.....		0.82	-1.07	0.70	1.29	0.88	-0.46	-0.88	-1.41	-0.68	0.13	-0.60	
1949.....	-1.16	-2.00	-1.73	-4.23	-1.47	-2.00	.14	1.41	1.13	-2.02	1.00	.40	-88
1950.....	.23	.03	1.27	1.19	3.02	2.88	6.32	7.53	5.82	2.78	3.23	2.64	3.08
1951.....	4.95	1.63	-13	-1.44	-79	-2.60	-6.01	-4.95	-3.08	1.14	-1.66	-88	-1.15
1952.....	-1.29	-2.11	-2.68	-65	-78	-1.84	-55	.83	.82	-1.16	-1.22	.81	-82
1953.....	-1.28	-51	.92	-73	.69	-38	-66	-49	-77	-80	-63	-53	-43
1954.....	-84	0	1.04	1.40	.21	.75	.49	-59	.54	.74	-23	-15	.28
1955.....	1.15	.83	-25	.75	.40	.65	1.78	-10	.12	-31	.73	1.40	.60
1956.....	-10	-07	.14	-43	-74	-1.20	-17	.41	.22	.19	.63	.55	-05
1957.....	-69	-1.23	0	-64	-64	-79	-35	-20	-77	-1.23	-97	-59	-66
1958.....	-67	-08	-97	-1.19	.24	.27	1.46	.65	.65	1.91	.79	-1.06	.17
1959.....	.30	-18	1.07	1.03	.97	.12	-02	.37	.49	.66	.29	.29	.45
1960.....	.10	-79	-39	.29	-02	-75	-56	-07	-34	-74	-40	-1.05	-39
1961.....	-48	1.19	.20	.20	.47	-99	.70	.37	-10	.65	-1.65	1.16	.14
1962.....	.50	-44	.17	-92	.38	-80	-38	-28	0	.23	.35	-53	-14
1963.....	.05	.03	.05	-35	.15	.38	.83	.10	-42	.68	.75	.74	.25
1964.....	-15	.07	.47	.78	-46	.29	.29	1.02	.98	1.54	.47	.33	.47
1965.....	-97	-23	.45	.93	1.13	-30	.18	.55	.11	.57	.07	0	.21
1966.....	.68	.40	.63	.11	-40	-29	-04	-2.48	-96	-1.00	-89	-50	-40
1967.....	-83	-89	-1.33	-98	-15	.77	-15	-20	.20	.17	.20	.96	-19
1968.....	-56	.46	1.12	.46	-53	.94	.74	.73	.49	1.26	1.29	.52	.58
1969.....	1.18	1.05	.38	.44	.13	.48	.61	1.09	1.01	-23	.40	.15	.56
1970.....	-04	-85	-60	-06	-24	-97	-1.00	-18	-95	.31	.22	-1.24	-47
1971.....	-54	.05	.88	1.23	-99	.51	.40	.93	.57	.41	.11	.89	.37
1972.....	.69	.60	2.39	1.39	3.45	1.08	.78	.41	.25	1.62	2.33	1.55	1.38
1973.....	1.69	3.10	2.41	2.17	1.41	3.23	2.17	3.07	1.88	1.97	2.44	5.65	2.60
1974.....	1.97	2.26	1.93	-25	-1.98	-27	.89	-1.06	-1.00	-3.98	-3.49	-4.86	-82
1975.....	-1.45	-23	-69	.87	.83	-2.49	-20	2.27	3.08	.76	.51	1.12	.36
1976.....	.54	.99	.59	2.09	1.79	1.50	3.54	.13	.15	-61	-49	.55	.90
1977.....	.26	.98	2.12	-28	-06	-1.04	.28	.68	.06	.73	.70	1.38	.48
1978.....	1.09	.73	-36	-58	.54	2.25	.56	1.70	1.34	2.23	1.64	-52	.88
1979.....	1.00	2.01	2.20	2.53	1.61	1.09	.79	-29	-10	3.19	1.55	1.20	1.40
1980.....	1.72	1.77	1.00	-2.03	-3.23	-1.53	.55	2.06	1.17	.98	.76	-62	.22
1981.....	-93	-1.24	.96	.86	.06	-04	.22	.17	-1.57	-1.20	-1.78	-1.26	-48
1982.....	-72	-41	-1.12	-2.20	-10	-1.51	.51	-90	.38	-53	-85	-28	-64
1983.....	.81	1.99	.20	.28	.93	1.04	2.73	3.21	1.54	2.05	1.56	.62	1.41
1984.....	.39	1.20	1.03	.42	-19	-24	-98	-1.28	-29	-2.07	-16	-76	-24
1985.....	-86	-52	-25	-87	-97	-1.02	-59	-59	-1.58	-17	-45	.07	-65
1986.....	.34	-22	-1.09	-27	.79	1.61	1.63	-2.77	1.87	3.17	1.99	-11	.58
1987.....	1.01	-25	.75	2.08	2.25	1.18	1.45	1.18	.59	.29	-1.22	.55	.82
1988.....	.71	.37	1.15	.77	.40	1.30	.09	.21	-27	-24	2.02	1.01	.63
1989.....	1.33	1.41	.68	-83	-94	-55	-78	-49	.26	-13	-1.89	-2.08	-33
99. Change in sensitive materials prices, smoothed (percent) †													
1948.....					.38	.30		.14	-16	-41	-48	-54	
1949.....	-66	-91	-1.16	-1.73	-2.02	-2.19	-1.98	-1.40	-72	-49	-16	.11	-1.11
1950.....	.28	.35	.51	.70	1.12	1.60	2.52	3.73	4.72	5.04	4.98	4.63	2.52
1951.....	4.47	4.00	3.16	2.06	1.03	-07	-1.50	-2.81	-3.61	-3.44	-3.10	-2.60	-20
1952.....	-2.14	-1.86	-1.81	-1.62	-1.40	-1.33	-1.18	-0.83	-40	-25	-29	-17	-1.11
1953.....	-25	-33	-21	-21	-09	-06	-12	-21	-33	-47	-57	-62	-29
1954.....	-68	-63	-37	.02	.27	.48	.61	.52	.47	.48	.39	.26	.15
1955.....	.31	.41	.37	.41	.42	.46	.66	.68	.61	.45	.39	.49	.47
1956.....	.47	.39	.31	.16	-05	-32	-47	-43	-32	-19	0	.18	-02
1957.....	.17	-02	-13	-24	-35	-48	-54	-52	-55	-66	-76	-80	-41
1958.....	-81	-71	-69	-74	-64	-46	-10	.22	.46	.80	.99	.83	-07
1959.....	.67	.46	.42	.47	.57	.57	.49	.43	.40	.42	.41	.39	.48
1960.....	.34	.16	-02	-09	-11	-22	-32	-35	-37	-43	-46	-56	-20
1961.....	-60	-39	-18	-01	.15	.10	.14	.20	.20	.25	.03	.05	0
1962.....	.12	.09	.08	-06	-08	-19	-28	-33	-32	-24	-11	-09	-12
1963.....	-06	-03	0	-03	-03	.17	.25	.20	.24	.24	.33	.43	.12
1964.....	.42	.36	.35	.39	.31	.25	.23	.32	.46	.69	.79	.79	.45
1965.....	.55	.31	.18	.21	.35	.35	.32	.34	.32	.34	.32	.26	.32
1966.....	.28	.31	.37	.37	.27	.13	.03	-37	-68	-91	-1.04	-1.04	-19
1967.....	-1.01	-98	-1.01	-1.02	-91	-62	-39	-22	-07	.05	.14	.30	-48
1968.....	.28	.30	.41	.49	.40	.41	.47	.54	.57	.68	.83	.88	.52
1969.....	.94	1.00	.95	.85	.69	.58	.51	.55	.64	.57	.51	.42	.68
1970.....	.31	.09	-13	-25	-32	-45	-60	-63	-69	-59	-42	-44	-34
1971.....	-46	-40	-20	.11	.15	.22	.28	.41	.50	.54	.51	.54	.18
1972.....	.58	.60	.86	1.08	1.53	1.73	1.72	1.54	1.26	1.14	1.23	1.33	1.22
1973.....	1.44	1.72	1.98	2.16	2.31	2.31	2.37	2.51	2.50	2.43	2.38	2.80	2.23
1974.....	2.93	2.91	2.77	2.29	1.43	.69	.29	-13	-49	-1.17	-1.88	-2.69	.58
1975.....	-3.01	-2.81	-2.42	-1.74	-1.00	-77	-56	-05	.66	1.10	1.27	1.35	-66
1976.....	1.29	1.21	1.09	1.15	1.27	1.37	1.72	1.71	1.50	1.09	.64	.36	1.20
1977.....	.19	.19	.45	.51	.46	.23	.11	.11	.10	.18	.30	.52	.28
1978.....	.72	.84	.75	.52	.38	.56	.66	.86	1.04	1.31	1.51	1.35	.88
1979.....	1.22	1.24	1.39	1.62	1.76	1.75	1.62	1.28	.90	.98	1.11	1.20	1.34
1980.....	1.32	1.45	1.47	1.00	.17	-55	-83	-60	-23	.15	.46	.49	.36
1981.....	.32	.01	-05	.05	.10	.12	.14	.15	-07	-35	-71	-99	-11
1982.....	-1.12	-1.10	-1.09	-1.24	-1.17	-1.17	-95	-81	-57	-43	-40	-36	-87
1983.....	-19	.21	.44	.55	.67	.79	1.12	1.59	1.86	2.05	2.09	1.92	1.09
1984.....	1.61	1.38	1.19	.98	.70	.41	.05	-34	-56	-89	-99	-1.01	.21
1985.....	-1.01	-94	-81	-74	-73	-76	-76	-73	-83	-80	-74	-59	-79
1986.....	.38	-23	-26	-28	-15	.17	.55	.32	.40	.82	1.22	1.28	.29
1987.....	1.27	1.07	.90	.97	1.18	1.30	1.39	1.42	1.32	1.13	.70	.43	1.09
1988.....	.30	.24	.33	.44	.50	.64	.65	.60	.45	.27	.40	.56	.45
1989.....	.75	.96	1.04	.84	.48	.13	-20	-43	-47	-45	-63	-93	.09

† Data are smoothed by an autoregressive-moving-average filter developed by Statistics Canada.

Historical Data for Selected Series—Continued

YEAR	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Annual
101. Commercial and industrial loans outstanding in 1982 dollars (mil. \$)													
1948.....	44,744	45,364	45,408	45,420	46,469	46,903	47,457	47,521	47,537	47,701	47,169	47,149	46,570
1949.....	47,557	48,183	47,776	47,423	47,095	46,765	45,592	44,977	44,739	45,015	44,781	44,842	46,229
1950.....	45,212	45,172	45,172	45,475	45,261	45,985	46,081	46,541	47,799	48,535	49,252	49,721	46,684
1951.....	49,980	51,168	52,550	54,221	55,524	56,472	57,182	57,894	58,209	58,648	58,904	59,568	55,860
1952.....	60,450	60,883	61,255	61,608	61,818	62,529	62,855	62,584	63,605	64,661	66,304	67,082	62,970
1953.....	67,381	67,540	67,791	69,041	69,251	69,269	68,425	69,150	68,554	68,455	68,093	66,616	68,297
1954.....	65,980	66,406	66,321	65,878	65,388	65,325	65,106	62,437	62,486	62,591	63,127	64,707	64,646
1955.....	64,942	65,235	66,168	66,362	67,983	68,717	70,126	71,207	71,207	73,091	74,434	75,495	69,622
1956.....	76,246	76,520	78,515	79,581	80,630	81,700	83,030	83,312	83,853	84,095	84,847	85,159	81,457
1957.....	85,503	85,577	86,955	87,630	88,352	89,203	89,259	89,092	89,639	88,728	87,275	86,834	87,837
1958.....	85,543	84,559	83,713	83,468	82,082	82,079	81,962	81,677	82,206	82,740	82,848	83,301	83,015
1959.....	83,243	83,290	83,981	84,506	85,903	87,543	87,495	89,028	89,303	90,370	91,130	91,752	87,295
1960.....	91,886	93,161	93,223	93,805	94,968	96,192	96,142	95,997	96,335	96,148	96,505	96,215	95,048
1961.....	95,855	95,761	96,182	96,696	96,829	97,256	96,806	97,156	97,400	97,403	97,594	97,718	96,888
1962.....	97,858	98,237	98,804	99,744	100,492	101,197	101,551	102,424	102,270	103,839	104,726	105,193	101,361
1963.....	105,348	105,940	106,305	107,252	107,403	107,399	107,445	108,294	109,155	110,557	112,420	114,136	108,471
1964.....	113,088	114,576	114,592	115,623	116,952	117,702	118,177	119,380	120,691	121,293	122,584	124,533	118,266
1965.....	126,538	129,201	131,937	133,372	135,850	136,043	137,052	140,096	142,954	144,418	146,353	147,290	137,592
1966.....	149,386	150,479	152,536	154,157	156,256	158,811	160,633	163,307	164,955	167,710	169,505	170,315	159,838
1967.....	171,395	172,904	175,381	177,852	179,955	182,811	185,373	187,838	189,573	191,243	192,818	194,341	178,717
1968.....	184,234	183,565	183,900	186,997	186,968	188,412	189,813	193,336	194,852	197,099	199,588	201,277	190,859
1969.....	205,305	206,240	208,463	213,354	215,124	217,120	217,539	221,423	224,117	225,900	226,504	227,826	217,410
1970.....	225,137	227,790	231,065	230,617	231,962	232,870	231,547	234,407	234,119	229,714	228,240	228,288	230,480
1971.....	226,799	226,101	226,214	223,082	223,824	220,738	218,311	221,265	226,807	224,360	223,948	220,953	223,534
1972.....	217,727	217,500	219,885	222,244	222,547	222,338	221,072	221,446	220,381	225,691	226,819	224,114	221,814
1973.....	226,632	231,212	230,700	233,413	231,627	231,134	237,374	228,432	228,244	236,855	238,445	235,590	232,805
1974.....	232,586	232,644	232,684	240,896	241,527	243,340	242,048	238,469	245,848	243,149	243,439	244,106	240,061
1975.....	245,038	244,065	242,798	237,503	231,002	226,547	222,680	219,625	215,734	212,373	211,985	211,466	226,735
1976.....	209,947	209,947	205,817	199,322	199,127	199,376	196,961	197,204	195,324	196,721	198,898	198,760	200,560
1977.....	198,169	198,148	196,847	195,570	195,920	198,446	197,942	200,329	200,380	201,485	202,541	202,979	199,063
1978.....	202,332	200,975	203,430	203,797	205,797	207,924	208,717	209,932	209,534	209,611	211,492	210,275	206,985
1979.....	211,348	211,403	211,524	215,596	217,070	220,029	221,364	224,896	227,182	224,603	222,027	223,553	219,216
1980.....	226,606	227,029	229,035	228,454	225,092	228,246	222,492	220,472	220,611	224,520	224,962	224,946	224,946
1981.....	223,756	222,051	218,223	219,981	225,106	228,949	231,984	237,186	241,748	244,062	247,798	250,863	232,642
1982.....	255,459	260,455	262,378	267,759	271,565	272,899	272,072	272,722	274,885	274,307	269,427	263,382	268,109
1983.....	268,017	267,246	268,376	264,546	259,390	259,504	258,245	258,227	257,595	256,193	257,774	261,357	261,381
1984.....	267,024	270,702	276,583	282,904	288,689	298,112	301,703	305,775	310,868	314,940	316,890	318,318	296,042
1985.....	318,828	321,793	324,607	324,451	326,674	326,114	328,855	331,782	332,614	334,166	335,617	336,736	328,520
1986.....	340,214	343,552	346,847	344,018	345,052	346,324	349,561	354,412	353,127	353,830	353,963	359,861	349,230
1987.....	364,667	361,323	359,137	356,444	353,526	353,171	350,404	346,810	350,297	351,588	350,113	352,611	354,174
1988.....	354,651	359,891	360,842	365,565	363,322	363,394	364,867	365,156	364,291	367,482	367,589	370,598	363,971
1989.....	371,448	377,680	378,902	380,436	385,204	388,251	391,587	400,521	398,512	397,393	397,725	396,596	388,688
106. Money supply M2 in 1982 dollars (bil. \$)													
1948.....	832.1	832.1	835.7	823.9	816.1	812.8	804.3	805.5	804.7	807.5	812.8	811.2	816.6
1949.....	813.3	816.5	816.5	817.7	819.4	819.0	825.2	824.0	819.8	826.5	824.0	828.6	820.9
1950.....	833.6	834.7	833.3	841.2	838.5	840.5	832.8	831.1	828.2	824.0	822.4	811.6	831.0
1951.....	801.9	791.4	791.0	792.5	792.2	797.8	801.9	808.6	808.2	808.9	805.9	804.4	800.4
1952.....	807.6	814.6	816.4	816.0	821.9	822.5	819.1	825.4	830.4	833.0	837.0	836.5	823.4
1953.....	840.6	842.0	843.3	845.8	848.4	846.4	851.3	850.4	851.1	850.5	855.0	854.1	848.2
1954.....	856.6	856.1	858.6	860.9	868.5	871.0	878.4	882.7	884.5	891.7	891.7	896.4	874.8
1955.....	901.1	903.2	902.2	904.7	911.6	911.6	913.7	913.7	909.7	914.4	910.8	916.2	909.4
1956.....	916.9	913.6	915.8	915.0	914.3	910.3	908.1	908.1	908.8	906.7	909.1	907.7	911.2
1957.....	911.2	906.6	906.9	908.3	907.9	905.8	905.5	904.8	905.1	906.1	904.1	904.1	906.4
1958.....	897.0	904.7	909.1	912.7	918.7	927.1	930.8	936.8	939.5	942.8	941.5	949.5	925.8
1959.....	952.5	956.1	966.9	964.1	971.1	973.5	977.8	978.2	975.3	972.5	974.4	976.4	969.9
1960.....	981.2	979.0	981.3	980.7	983.7	984.4	994.4	999.7	1,003.9	1,001.9	1,006.5	1,011.0	992.3
1961.....	1,016.8	1,024.6	1,029.8	1,035.6	1,043.0	1,049.2	1,050.6	1,056.8	1,059.2	1,065.0	1,072.3	1,078.8	1,048.5
1962.....	1,085.9	1,090.7	1,099.4	1,104.2	1,110.2	1,115.3	1,121.4	1,123.9	1,126.0	1,134.3	1,142.5	1,151.4	1,117.1
1963.....	1,160.0	1,168.3	1,172.5	1,181.6	1,190.2	1,193.4	1,202.5	1,206.6	1,213.2	1,217.9	1,227.9	1,229.1	1,196.9
1964.....	1,235.9	1,242.8	1,248.8	1,255.6	1,263.4	1,267.6	1,277.9	1,287.9	1,293.8	1,302.2	1,307.4	1,315.2	1,274.9
1965.....	1,324.5	1,332.8	1,336.7	1,340.3	1,344.9	1,345.3	1,358.6	1,363.0	1,373.7	1,380.5	1,390.2	1,392.1	1,356.9
1966.....	1,401.2	1,399.4	1,402.4	1,401.2	1,403.0	1,401.8	1,401.5	1,394.4	1,402.1	1,396.2	1,400.3	1,407.6	1,400.9
1967.....	1,413.5	1,418.1	1,430.7	1,435.0	1,445.3	1,454.8	1,468.4	1,472.9	1,479.3	1,486.0	1,489.1	1,494.0	1,457.3
1968.....	1,495.2	1,493.2	1,500.8	1,505.3	1,505.6	1,507.2	1,508.3	1,514.9	1,521.4	1,524.9	1,531.9	1,539.1	1,512.3
1969.....	1,543.1	1,536.8	1,534.8	1,531.9	1,529.4	1,526.4	1,522.0	1,515.9	1,516.4	1,508.8	1,509.0	1,507.9	1,523.5
1970.....	1,505.1	1,489.6	1,488.1	1,481.2	1,485.0	1,489.3	1,489.8	1,500.2	1,508.4	1,513.7	1,517.8	1,524.5	1,499.4
1971.....	1,536.1	1,548.2	1,569.4	1,589.2	1,601.0	1,606.7	1,614.5	1,625.1	1,641.6	1,651.9	1,667.2	1,673.0	1,610.3
1972.....	1,686.2	1,697.0	1,715.2	1,724.9	1,731.8	1,742.4	1,760.7	1,774.3	1,791.1	1,802.5	1,814.8	1,830.0	1,755.9
1973.....	1,841.2	1,833.6	1,823.6	1,822.1	1,825.7	1,828.2	1,836.7	1,810.5	1,808.6	1,793.9	1,795.2	1,797.5	1,818.1
1974.....	1,788.6	1,776.3	1,770.9	1,769.2	1,749.2	1,745.2	1,738.6	1,723.6	1,711.7	1,698.7	1,695.7	1,685.7	1,737.8
1975.....	1,683.4	1,688.4	1,702.7	1,718.1	1,732.3	1,749.8	1,749.4	1,761.0	1,764.3	1,765.9	1,771.2	1,776.6	1,738.6
1976.....	1,788.9	1,809.8	1,822.6	1,838.7	1,852.7	1,847.4	1,853.6	1,866.8	1,877.6	1,893.7	1,908.1	1,923.5	1,856.9
1977.....	1,936.0	1,938.7	1,941.1	1,947.1	1,957.7	1,961.9	1,966.6	1,975.0	1,984.7	1,991.1	1,9		

Historical Data for Selected Series—Continued

Table with columns: YEAR, Jan., Feb., Mar., Apr., May, June, July, Aug., Sept., Oct., Nov., Dec., Annual. Title: 109. Average prime rate charged by banks, NSA (percent)

120a. Consumer Price Index for services (1982-84=100)

Table with columns: YEAR, Jan., Feb., Mar., Apr., May, June, July, Aug., Sept., Oct., Nov., Dec., Annual. Title: 120a. Consumer Price Index for services (1982-84=100)

NSA Not seasonally adjusted

Historical Data for Selected Series—Continued

YEAR	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Annual
120b. Change in Consumer Price Index for services (AR, percent)													
1948.....													
1949.....													
1950.....													
1951.....													
1952.....													
1953.....													
1954.....													
1955.....													
1956.....		0	0	6.0	0	5.9	0	5.9	5.9	0	5.8	5.8	
1957.....	5.8	0	11.8	0	5.7	5.7	0	5.6	5.6	5.6	5.6	0	4.3
1958.....	5.5	5.5	0	5.5	5.5	0	5.4	0	5.4	0	0	0	2.7
1959.....	5.4	5.4	0	5.3	5.3	0	5.3	5.3	5.3	5.2	0	5.2	4.0
1960.....	0	5.2	5.2	0	5.1	0	5.1	0	5.1	0	5.1	0	2.6
1961.....	5.1	0	0	5.0	0	0	0	5.0	0	5.0	0	5.0	2.1
1962.....	0	0	4.9	0	4.9	0	4.9	0	0	0	4.9	0	1.6
1963.....	4.9	0	0	4.8	0	4.8	0	4.8	0	0	4.8	4.8	2.4
1964.....	0	0	0	4.8	0	4.7	0	0	0	4.7	4.7	0	1.6
1965.....	4.7	4.7	0	4.6	0	0	4.6	0	4.6	4.6	4.6	0	2.7
1966.....	4.6	0	4.5	9.2	4.5	4.5	9.1	0	9.0	4.4	8.9	0	4.9
1967.....	4.3	4.3	4.3	4.3	0	8.7	0	4.2	4.2	8.6	0	8.5	4.3
1968.....	4.2	4.1	8.4	4.1	4.1	8.3	8.2	8.2	4.0	8.1	4.0	8.0	6.1
1969.....	8.0	3.9	12.0	7.8	7.8	3.8	7.7	7.6	11.6	3.7	7.5	7.5	7.4
1970.....	11.3	7.3	15.1	7.2	7.2	7.1	7.1	7.0	7.0	7.0	6.9	6.9	8.1
1971.....	6.8	3.3	0	3.3	3.3	10.3	3.3	6.7	3.3	3.3	3.2	3.2	4.2
1972.....	6.6	3.2	3.2	3.2	3.2	3.2	3.2	3.2	3.2	3.1	3.1	3.1	3.5
1973.....	3.1	3.1	6.3	3.1	3.1	6.2	3.1	9.4	9.3	15.9	9.1	6.0	6.5
1974.....	9.0	5.9	12.0	5.8	15.0	11.7	14.7	14.5	14.3	11.2	11.1	11.0	11.4
1975.....	8.1	10.8	2.6	7.9	5.2	7.8	5.1	7.8	10.4	7.6	15.7	7.5	8.0
1976.....	15.4	7.4	7.3	4.8	2.4	7.2	9.7	7.1	9.6	7.0	7.0	7.0	7.7
1977.....	9.3	6.9	9.2	9.1	4.4	9.0	11.3	6.6	6.5	6.5	8.7	6.4	7.8
1978.....	8.6	8.6	8.5	10.6	8.4	10.5	10.4	10.3	12.4	10.1	10.0	3.9	9.4
1979.....	9.9	11.9	9.7	11.7	13.6	11.4	15.4	17.2	13.0	16.8	18.5	16.3	13.8
1980.....	20.0	17.7	23.2	20.9	16.8	23.9	-7.3	0	7.9	16.3	17.8	17.5	14.6
1981.....	12.3	10.6	10.5	13.6	16.6	16.4	21.0	14.4	18.8	6.8	11.0	6.7	13.2
1982.....	6.6	5.3	1.3	12.1	10.6	10.5	6.4	7.7	0	3.8	-2.4	-9.4	4.4
1983.....	7.7	5.0	2.5	7.6	2.5	3.7	4.9	2.4	4.9	6.2	7.4	3.6	4.9
1984.....	6.1	6.0	4.8	6.0	4.7	3.5	8.4	5.9	5.8	4.6	4.6	4.6	5.4
1985.....	3.4	5.7	5.7	3.4	8.0	4.5	5.6	4.4	3.3	5.5	6.7	4.4	5.0
1986.....	6.6	4.3	6.5	5.4	3.2	6.4	2.1	4.2	4.2	3.1	4.2	3.1	4.4
1987.....	5.2	3.1	4.1	5.2	4.1	4.1	3.0	7.2	3.0	4.0	4.0	4.0	4.2
1988.....	7.1	4.0	4.0	4.9	3.9	4.9	4.9	4.9	4.9	4.8	4.8	5.8	4.9
1989.....	5.7	4.7	5.7	3.7	4.7	4.7	6.6	3.7	2.7	5.5	5.5	6.4	5.0

120. Change in Consumer Price Index for services, smoothed (AR, percent) †

1948.....													
1949.....													
1950.....													
1951.....													
1952.....													
1953.....													
1954.....													
1955.....													
1956.....						2.3	3.0	3.4	3.9	3.7	3.9	4.3	
1957.....	4.7	4.3	5.1	4.8	4.8	4.9	4.3	4.2	4.2	4.5	4.8	4.3	4.6
1958.....	4.2	4.3	3.8	3.7	3.9	3.5	3.5	3.1	3.1	2.7	2.1	1.5	3.3
1959.....	1.6	2.2	2.3	2.7	3.3	3.2	3.4	3.8	4.2	4.6	4.2	4.1	3.3
1960.....	3.5	3.4	3.5	3.2	3.2	2.8	2.9	2.5	2.7	2.4	2.6	2.4	2.9
1961.....	2.6	2.4	1.9	2.1	1.9	1.5	1.1	1.4	1.4	1.8	1.9	2.3	1.9
1962.....	2.3	1.9	2.1	2.0	2.3	2.1	2.4	2.3	1.9	1.4	1.6	1.5	2.0
1963.....	1.9	1.9	1.6	1.9	1.8	2.1	2.1	2.4	2.2	1.9	2.0	2.5	2.0
1964.....	2.5	2.1	1.6	1.7	1.6	1.9	1.9	1.6	1.2	1.4	2.0	2.1	1.8
1965.....	2.5	3.0	2.9	3.1	2.8	2.2	2.2	1.9	2.1	2.5	3.1	3.0	2.6
1966.....	3.1	2.8	2.8	3.7	4.3	4.7	5.5	5.3	5.6	5.7	6.1	5.6	4.6
1967.....	5.1	4.7	4.4	4.2	3.5	3.8	3.5	3.4	3.4	4.2	4.0	4.5	4.1
1968.....	4.8	4.9	5.4	5.5	5.4	5.7	6.2	6.8	6.8	6.9	6.6	6.6	6.0
1969.....	6.8	6.5	7.1	7.5	7.8	7.4	7.3	7.2	7.8	7.5	7.4	7.3	7.3
1970.....	7.8	8.0	9.1	9.5	9.4	9.0	8.6	8.1	7.6	7.3	7.1	6.9	8.2
1971.....	6.8	6.2	5.1	4.2	3.5	4.1	4.3	4.7	4.8	4.6	4.3	4.0	4.7
1972.....	4.2	4.1	4.0	3.8	3.6	3.4	3.3	3.2	3.2	3.1	3.1	3.1	3.5
1973.....	3.1	3.1	3.5	3.7	3.7	4.1	4.2	4.9	5.9	7.9	9.2	9.5	5.2
1974.....	9.6	9.2	9.3	8.9	9.5	10.1	11.1	12.2	13.0	13.3	13.2	12.8	11.0
1975.....	12.0	11.3	9.7	8.6	7.5	6.8	6.2	6.1	6.6	7.0	8.4	9.1	8.3
1976.....	10.4	10.7	10.5	9.5	8.0	7.1	6.8	6.7	7.1	7.2	7.3	7.3	8.2
1977.....	7.6	7.7	7.9	8.2	7.9	7.8	8.3	8.3	8.1	7.7	7.7	7.5	7.9
1978.....	7.5	7.7	7.9	8.4	8.6	9.1	9.5	9.9	10.4	10.7	10.8	9.9	9.2
1979.....	9.4	9.4	9.5	9.8	10.5	11.0	11.9	13.2	13.9	14.7	15.7	16.3	12.1
1980.....	17.2	17.8	18.9	19.8	19.9	20.5	17.1	12.8	9.7	8.7	9.4	10.8	15.2
1981.....	11.9	12.3	12.4	12.5	13.2	14.0	15.4	16.1	16.9	16.0	14.8	13.0	14.0
1982.....	11.1	9.2	7.0	6.4	6.6	7.3	7.5	7.7	6.8	5.8	4.2	1.4	6.8
1983.....	6.6	7	1.0	2.1	2.8	3.3	3.8	3.9	4.1	4.5	5.1	5.3	3.1
1984.....	5.5	5.7	5.7	5.7	5.6	5.2	5.5	5.6	5.8	5.7	5.5	5.3	5.6
1985.....	4.9	4.8	4.8	4.7	5.0	5.2	5.3	5.3	5.0	4.9	5.1	5.1	5.0
1986.....	5.3	5.3	5.5	5.5	5.3	5.3	4.8	4.5	4.3	4.0	3.8	3.6	4.8
1987.....	3.7	3.7	3.8	4.0	4.1	4.2	4.1	4.4	4.4	4.4	4.3	4.2	4.1
1988.....	4.6	4.7	4.7	4.7	4.6	4.6	4.6	4.7	4.7	4.8	4.8	5.0	4.7
1989.....	5.2	5.2	5.3	5.1	5.0	4.9	5.0	4.9	4.6	4.5	4.6	4.9	4.9

† Data are smoothed by an autoregressive-moving-average filter developed by Statistics Canada.

AR Annual rate

Business Cycle Expansions and Contractions

Business cycle reference dates		Duration in months			
Trough	Peak	Contraction (trough from previous peak)	Expansion (trough to peak)	Cycle	
				Trough from previous trough	Peak from previous peak
December 1854	June 1857		30		
December 1858	October 1860	18	22	48	40
June 1861	April 1865	8	46	30	54
December 1867	June 1869	32	18	78	50
December 1870	October 1873	18	34	36	52
March 1879	March 1882	65	36	99	101
May 1885	March 1887	38	22	74	60
April 1888	July 1890	13	27	35	40
May 1891	January 1893	10	20	37	30
June 1894	December 1895	17	18	37	35
June 1897	June 1899	18	24	36	42
December 1900	September 1902	18	21	42	39
August 1904	May 1907	23	33	44	56
June 1908	January 1910	13	19	46	32
January 1912	January 1913	24	12	43	36
December 1914	August 1918	23	44	35	67
March 1919	January 1920	7	10	51	17
July 1921	May 1923	18	22	28	40
July 1924	October 1926	14	27	36	41
November 1927	August 1929	13	21	40	34
March 1933	May 1937	43	50	64	93
June 1938	February 1945	13	80	63	93
October 1945	November 1948	8	37	88	45
October 1949	July 1953	11	45	48	56
May 1954	August 1957	10	39	55	49
April 1958	April 1960	8	24	47	32
February 1961	December 1969	10	106	34	116
November 1970	November 1973	11	36	117	47
March 1975	January 1980	16	58	52	74
July 1980	July 1981	6	12	64	18
November 1982		16		28	
Average, all cycles:					
1854-1982 (30 cycles)		18	33	51	¹ 51
1854-1919 (16 cycles)		22	27	48	² 49
1919-1945 (6 cycles)		18	35	53	53
1945-1982 (8 cycles)		11	45	56	55
Average, peacetime cycles:					
1854-1982 (25 cycles)		19	27	46	³ 46
1854-1919 (14 cycles)		22	24	46	⁴ 47
1919-1945 (5 cycles)		20	26	46	45
1945-1982 (6 cycles)		11	34	46	44

- 1. 29 cycles.
- 2. 15 cycles.
- 3. 24 cycles.
- 4. 13 cycles.

NOTE.—Figures printed in bold italic are the wartime expansions (Civil War, World Wars I and II, Korean war, and Vietnam war), the postwar contractions, and the full cycles that include the wartime expansions.

Source: National Bureau of Economic Research, Inc.

Specific Peak and Trough Dates for Selected Indicators

Series no.	Series title	Specific peak dates corresponding to reference peaks in—						
		July 1981	Jan. 1980	Nov. 1973	Dec. 1969	Apr. 1960	Aug. 1957	July 1953
LEADING INDICATORS								
1	Average weekly hours, mfg.	12/80 (-7)	3/79 (-10)	4/73 (-7)	10/68 (-14)	5/59 (-11)	11/55 (-21)	4/53 (-3)
5	Average weekly initial claims (inverted)	7/81 (0)	9/78 (-16)	2/73 (-9)	1/69 (-11)	4/59 (-12)	9/55 (-23)	9/52 (-10)
8	Mfrs.' new orders in 1982 dollars, consumer goods and materials	10/80 (-9)	12/78 (-13)	3/73 (-8)	11/68 (-13)	2/59 (-14)	7/55 (-25)	4/53 (-3)
32	Vendor performance, slower deliveries diffusion index	4/81 (-3)	4/79 (-9)	11/73 (0)	8/69 (-4)	2/59 (-14)	4/55 (-28)	7/52 (-12)
20	Contracts and orders for plant and equipment in 1982 dollars	4/81 (-3)	3/79 (-10)	10/73 (-1)	4/69 (-8)	3/59 (-13)	11/56 (-9)	2/53 (-5)
29	Building permits, new private housing units	9/80 (-10)	6/78 (-19)	12/72 (-11)	2/69 (-10)	11/58 (-17)	2/55 (-30)	11/52 (-8)
92	Change in mfrs.' unfilled orders in 1982 dollars, durable goods (smoothed ¹)	12/80 (-7)	12/78 (-13)	5/73 (-6)	5/69 (-7)	4/59 (-12)	1/56 (-19)	5/51 (-26)
99	Change in sensitive materials prices (smoothed ¹)	12/80 (-7)	5/79 (-8)	1/74 (+2)	2/69 (-10)	11/58 (-12)	8/55 (-24)	6/53 (-1)
19	Index of stock prices, 500 common stocks	11/80 (-8)	NST	1/73 (-10)	12/68 (-12)	7/59 (-9)	7/56 (-13)	1/53 (-6)
106	Money supply M2 in 1982 dollars	NST	1/78 (-24)	1/73 (-10)	1/69 (-11)	NST	1/56 (-19)	NST
83	Index of consumer expectations	5/81 (-2)	11/76 (-38)	8/72 (-15)	2/69 (-10)	2/60 (-2)	11/56 (-9)	2/53 (-5)
910	Composite index of 11 leading indicators	5/81 (-2)	10/78 (-15)	3/73 (-8)	4/69 (-8)	6/59 (-10)	12/55 (-20)	2/53 (-5)
940	Ratio, coincident index to lagging index	10/80 (-9)	4/78 (-21)	12/72 (-11)	11/68 (-13)	4/59 (-12)	5/55 (-27)	10/52 (-9)
COINCIDENT INDICATORS								
41	Employees on nonagricultural payrolls	7/81 (0)	3/80 (+2)	10/74 (+11)	3/70 (+3)	4/60 (0)	3/57 (-5)	6/53 (-1)
51	Personal income less transfer payments in 1982 dollars	8/81 (+1)	1/80 (0)	11/73 (0)	NST	6/60 (+2)	8/57 (0)	10/53 (+3)
47	Index of industrial production	7/81 (0)	3/80 (+2)	11/73 (0)	10/69 (-2)	1/60 (-3)	3/57 (-5)	7/53 (0)
57	Mfg. and trade sales in 1982 dollars	1/81 (-6)	3/79 (-10)	11/73 (0)	10/69 (-2)	1/60 (-3)	2/57 (-6)	4/53 (-3)
920	Composite index of 4 coincident indicators	7/81 (0)	1/80 (0)	11/73 (0)	10/69 (-2)	1/60 (-3)	2/57 (-6)	7/53 (0)
LAGGING INDICATORS								
91	Average duration of unemployment (inverted)	12/81 (+5)	7/79 (-6)	9/73 (-2)	10/69 (-2)	6/60 (+2)	9/57 (+1)	9/53 (+2)
77	Ratio, mfg. and trade inventories to sales in 1982 dollars	10/82 (+15)	6/80 (+5)	3/75 (+16)	11/70 (+11)	1/61 (+9)	4/58 (+8)	12/53 (+5)
62	Change in index of labor cost per unit of output, mfg. (smoothed ¹)	1/82 (+6)	6/80 (+5)	3/75 (+16)	1/70 (+1)	2/61 (+10)	3/58 (+7)	1/54 (+6)
109	Average prime rate charged by banks	8/81 (+1)	4/80 (+3)	9/74 (+10)	2/70 (+2)	7/60 (+3)	12/57 (+4)	2/54 (+7)
101	Commercial and industrial loans outstanding in 1982 dollars	9/82 (+14)	3/80 (+2)	9/74 (+10)	8/70 (+8)	NST	9/57 (+1)	6/53 (-1)
95	Ratio, consumer installment credit to personal income	NST	11/79 (-2)	4/74 (+5)	NST	12/60 (+8)	1/58 (+5)	4/54 (+9)
120	Change in Consumer Price Index for services (smoothed ¹)	9/81 (+2)	6/80 (+5)	10/74 (+11)	4/70 (+4)	10/59 (-6)	3/57 (-5)	n.a.
930	Composite index of 7 lagging indicators	9/81 (+2)	4/80 (+3)	12/74 (+13)	3/70 (+3)	7/60 (+3)	12/57 (+4)	12/53 (+5)
Specific trough dates corresponding to reference troughs in—								
		Nov. 1982	July 1980	Mar. 1975	Nov. 1970	Feb. 1961	Apr. 1958	May 1954
LEADING INDICATORS								
1	Average weekly hours, mfg.	10/82 (-1)	7/80 (0)	3/75 (0)	9/70 (-2)	12/60 (-2)	4/58 (0)	4/54 (-1)
5	Average weekly initial claims (inverted)	9/82 (-2)	5/80 (-2)	3/75 (0)	10/70 (-1)	2/61 (0)	4/58 (0)	9/54 (+4)
8	Mfrs.' new orders in 1982 dollars, consumer goods and materials	10/82 (-1)	6/80 (-1)	3/75 (0)	11/70 (0)	1/61 (-1)	4/58 (0)	10/53 (-7)
32	Vendor performance, slower deliveries diffusion index	3/82 (-8)	5/80 (-2)	2/75 (-1)	12/70 (+1)	3/60 (-11)	12/57 (-4)	11/53 (-6)
20	Contracts and orders for plant and equipment in 1982 dollars	8/82 (-3)	5/80 (-2)	12/75 (+9)	10/70 (-1)	3/61 (+1)	3/58 (-1)	3/54 (-2)
29	Building permits, new private housing units	10/81 (-13)	4/80 (-3)	3/75 (0)	1/70 (-10)	12/60 (-2)	2/58 (-2)	9/53 (-8)
92	Change in mfrs.' unfilled orders in 1982 dollars, durable goods (smoothed ¹)	9/82 (-2)	6/80 (-1)	4/75 (+1)	8/70 (-3)	5/60 (-9)	2/58 (-2)	12/53 (-5)
99	Change in sensitive materials prices (smoothed ¹)	4/82 (-7)	7/80 (0)	1/75 (-2)	9/70 (-2)	1/61 (-1)	1/58 (-3)	1/54 (-4)
19	Index of stock prices, 500 common stocks	7/82 (-4)	NST	12/74 (-3)	6/70 (-5)	10/60 (-4)	12/57 (-4)	9/53 (-8)
106	Money supply M2 in 1982 dollars	NST	5/80 (-2)	1/75 (-2)	4/70 (-7)	NST	1/58 (-3)	NST
83	Index of consumer expectations	3/82 (-8)	3/80 (-4)	2/75 (-1)	5/70 (-6)	11/60 (-3)	5/58 (+1)	11/53 (-6)
910	Composite index of 11 leading indicators	1/82 (-10)	5/80 (-2)	2/75 (-1)	10/70 (-1)	4/60 (-10)	2/58 (-2)	11/53 (-6)
940	Ratio, coincident index to lagging index	1/82 (-10)	5/80 (-2)	3/75 (0)	11/70 (0)	2/61 (0)	3/58 (-1)	12/53 (-5)
COINCIDENT INDICATORS								
41	Employees on nonagricultural payrolls	12/82 (+1)	7/80 (0)	4/75 (+1)	11/70 (0)	2/61 (0)	5/58 (+1)	8/54 (+3)
51	Personal income less transfer payments in 1982 dollars	9/82 (-2)	7/80 (0)	2/75 (-1)	NST	12/60 (-2)	4/58 (0)	4/54 (-1)
47	Index of industrial production	12/82 (+1)	7/80 (0)	3/75 (0)	11/70 (0)	2/61 (0)	4/58 (0)	4/54 (-1)
57	Mfg. and trade sales in 1982 dollars	10/82 (-1)	6/80 (-1)	3/75 (0)	11/70 (0)	1/61 (-1)	4/58 (0)	12/53 (-5)
920	Composite index of 4 coincident indicators	12/82 (+1)	7/80 (0)	3/75 (0)	11/70 (0)	2/61 (0)	4/58 (0)	8/54 (+3)
LAGGING INDICATORS								
91	Average duration of unemployment (inverted)	7/83 (+8)	1/81 (+6)	1/76 (+10)	6/72 (+19)	7/61 (+5)	10/58 (+6)	5/55 (+12)
77	Ratio, mfg. and trade inventories to sales in 1982 dollars	1/84 (+14)	1/81 (+6)	11/78 (+44)	2/73 (+27)	4/62 (+14)	5/59 (+13)	4/55 (+11)
62	Change in index of labor cost per unit of output, mfg. (smoothed ¹)	8/83 (+9)	7/81 (+2)	11/75 (+8)	11/71 (+12)	9/61 (+7)	11/58 (+7)	4/55 (+11)
109	Average prime rate charged by banks	7/83 (+8)	8/80 (+1)	4/77 (+25)	3/72 (+16)	11/65 (+57)	8/58 (+4)	7/55 (+14)
101	Commercial and industrial loans outstanding in 1982 dollars	10/83 (+11)	3/81 (+8)	9/76 (+18)	2/72 (+15)	NST	8/58 (+4)	8/54 (+3)
95	Ratio, consumer installment credit to personal income	11/82 (0)	NST	2/76 (+11)	NST	11/61 (+9)	11/58 (+7)	11/54 (+6)
120	Change in Consumer Price Index for services (smoothed ¹)	1/83 (+2)	10/80 (+3)	8/75 (+5)	2/73 (+27)	7/61 (+5)	12/58 (+8)	n.a.
930	Composite index of 7 lagging indicators	6/83 (+7)	10/80 (+3)	6/76 (+15)	2/72 (+15)	8/61 (+6)	8/58 (+4)	2/55 (+9)

NOTE.—Specific peak and trough dates mark the cyclical turning points in individual series; reference peak and trough dates mark the cyclical turning points in overall business activity. For the composite indexes and their components, this table lists the specific peaks and troughs corresponding to the last seven business cycles. The leads (-) or lags (+) of the specific dates in relation to the reference dates are shown in parentheses (in months). These specific dates should not be considered absolute; individual analysts may prefer alternative turning points for some series. See *Measuring Business Cycles* by Arthur F. Burns and Wesley C. Mitchell (National Bureau of Economic Research, 1946) for detailed information on the selection of specific peaks and troughs.

n.a. Not available. This indicates that data necessary to determine a turning point are not available.

NST No specific turn. This indicates that no specific turning point corresponding to the indicated reference date is discernible.

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

TITLES AND SOURCES OF SERIES

Series are listed below in numerical order within each of the two major groups. Series numbers are for identification only and do not reflect relationships or order among the series. "M" following a series title indicates monthly data; "Q" indicates quarterly data. Data apply to the whole period except when indicated by "EOM" (end of month) or "EOQ" (end of quarter).

To save space, the commonly used sources listed below are referred to by number:

Source 1—U.S. Department of Commerce, Bureau of Economic Analysis; Source 2—U.S. Department of Commerce, Bureau of the Census; Source 3—U.S. Department of Labor, Bureau of Labor Statistics; Source 4—Board of Governors of the Federal Reserve System.

In parentheses following the source for each series is a reference to the C-page(s) on which that series appears. References to data tables are in roman type; references to charts are in bold-italic type.

1. Cyclical Indicators

1. Average weekly hours of production or nonsupervisory workers, manufacturing (M).—Source 3 (2,9)
5. Average weekly initial claims for unemployment insurance, State programs (M).—U.S. Department of Labor, Employment and Training Administration; seasonal adjustment by Bureau of Economic Analysis (2,9)
7. Manufacturers' new orders in 1982 dollars, durable goods industries (M).—Sources 1 and 2 (2,15)
8. Manufacturers' new orders in 1982 dollars, consumer goods and materials industries (M).—Sources 1 and 2 (2,9)
9. Construction contracts awarded for commercial and industrial buildings, floor space (M).—McGraw-Hill Information Systems Company; seasonal adjustment by Bureau of Economic Analysis (Used by permission. This series may not be reproduced without written permission from the source.) (2,16)
10. Contracts and orders for plant and equipment in current dollars (M).—Sources 1, 2, and McGraw-Hill Information Systems Company (2)
11. Newly approved capital appropriations, 1,000 manufacturing corporations (Q).—The Conference Board (2)
12. Index of net business formation (M).—Source 1 and Dun & Bradstreet, Inc. (2,16)
13. Number of new business incorporations (M).—Dun & Bradstreet, Inc.; seasonal adjustment by Bureau of Economic Analysis (2,16)
14. Current liabilities of business failures (M).—Dun & Bradstreet, Inc. (4)
16. Corporate profits after tax in current dollars (Q).—Source 1 (3,19)
18. Corporate profits after tax in 1982 dollars (Q).—Source 1 (3,19)
19. Index of stock prices, 500 common stocks (M).—Standard & Poor's Corporation (3,5,10,24)
20. Contracts and orders for plant and equipment in 1982 dollars (M).—Sources 1, 2, and McGraw-Hill Information Systems Company (2,9)
21. Average weekly overtime hours of production or nonsupervisory workers, manufacturing (M).—Source 3 (2,13)
22. Ratio, corporate domestic profits after tax to total corporate domestic income (Q).—Source 1 (3,19)
23. Index of spot market prices, raw industrial materials (M).—Source 3 and Commodity Research Bureau, Inc. (Used by permission. From June 1981 forward, this series may not be reproduced without written permission from Commodity Research Bureau, Inc.) (3,19)
26. Ratio, implicit price deflator to unit labor cost, nonfarm business sector (Q).—Sources 1 and 3 (3,19)
27. Manufacturers' new orders in 1982 dollars, nondefense capital goods industries (M).—Sources 1 and 2 (2,16)
28. New private housing units started (M).—Source 2 (3,18)
29. Index of new private housing units authorized by local building permits (M).—Source 2 (3,10)
30. Change in business inventories in 1982 dollars (Q).—Source 1 (3,18)
31. Change in manufacturing and trade inventories (M).—Sources 1 and 2 (3,18)
32. Vendor performance, slower deliveries diffusion index (M).—National Association of Purchasing Management and Purchasing Management Association of Chicago (2,9)
35. Corporate net cash flow in 1982 dollars (Q).—Source 1 (3)
37. Number of persons unemployed (M).—Source 3 (2)
39. Percent of consumer installment loans delinquent 30 days and over (EOM).—American Bankers Association (4)
40. Employees on nonagricultural payrolls, goods-producing industries (M).—Source 3 (2,13)
41. Employees on nonagricultural payrolls (M).—Source 3 (2,11)
42. Number of persons engaged in nonagricultural activities (M).—Source 3 (2)
43. Civilian unemployment rate (M).—Source 3 (2,13)
44. Unemployment rate, persons unemployed 15 weeks and over (M).—Source 3 (2)
45. Average weekly insured unemployment rate, State programs (M).—U.S. Department of Labor, Employment and Training Administration (2)
46. Index of help-wanted advertising in newspapers (M).—The Conference Board (2,13)
47. Index of industrial production (M).—Source 4 (2,5,11,23)
48. Employee hours in nonagricultural establishments (M).—Source 3 (2,13)
49. Value of goods output in 1982 dollars (Q).—Source 1 (2)
50. Gross national product in 1982 dollars (Q).—Source 1 (2,14)
51. Personal income less transfer payments in 1982 dollars (M).—Source 1 (2,11)
52. Personal income in 1982 dollars (M).—Source 1 (2)
53. Wages and salaries in 1982 dollars, mining, manufacturing, and construction (M).—Source 1 (2,14)
57. Manufacturing and trade sales in 1982 dollars (M).—Sources 1 and 2 (2,11)
58. Ratio, help-wanted advertising in newspapers to number of persons unemployed (M).—Sources 1, 3, and The Conference Board (2)
59. Sales of retail stores in 1982 dollars (M).—Sources 1 and 2 (2,15)
60. Ratio, help-wanted advertising in newspapers to number of persons unemployed (M).—Sources 1, 3, and The Conference Board (2)
61. New plant and equipment expenditures by business in current dollars (Q).—Source 2 (3)
62. Change in index of labor cost per unit of output, manufacturing, smoothed (M).—Sources 1 and 4 (3,12)
63. Index of unit labor cost, business sector (Q).—Source 3 (3)
66. Consumer installment credit outstanding (EOM).—Source 4 (4)
69. Manufacturers' machinery and equipment sales and business construction expenditures (M).—Source 2 (3,17)
70. Manufacturing and trade inventories in 1982 dollars (EOM).—Sources 1 and 2 (3)
72. Commercial and industrial loans outstanding in current dollars (M).—Sources 1, 4, and The Federal Reserve Bank of New York (4)
73. Index of industrial production, durable manufactures (M).—Source 4 (2,14)
74. Index of industrial production, nondurable manufactures (M).—Source 4 (2,14)
75. Index of industrial production, consumer goods (M).—Source 4 (2,15)
76. Index of industrial production, business equipment (M).—Source 4 (3,17)
77. Ratio, manufacturing and trade inventories to sales in 1982 dollars (M).—Sources 1 and 2 (3,12)
81. Ratio, corporate domestic profits after tax with inventory valuation and capital consumption adjustments to total corporate domestic income (Q).—Source 1 (3,19)
82. Capacity utilization rate, manufacturing (M).—Source 4 (2,14)
83. Index of consumer expectations (Q,M).—University of Michigan, Survey Research Center (Used by permission. This series may not be reproduced without written permission from the source.) (2,10)
85. Change in money supply M1 (M).—Source 4 (3,20)
86. Gross private nonresidential fixed investment in 1982 dollars (Q).—Source 1 (3,17)
87. Gross private nonresidential fixed investment in 1982 dollars, structures (Q).—Source 1 (3,17)
88. Gross private nonresidential fixed investment in 1982 dollars, producers' durable equipment (Q).—Source 1 (3,17)
89. Gross private residential fixed investment in 1982 dollars (Q).—Source 1 (3,18)
90. Ratio, civilian employment to population of working age (M).—Sources 1 and 3 (2,13)
91. Average duration of unemployment in weeks (M).—Source 3 (2,12)
92. Change in manufacturers' unfilled orders in 1982 dollars, durable goods industries, smoothed (M).—Sources 1, 2, and 3 (2,10)
93. Free reserves (M).—Source 4 (4)
94. Member bank borrowings from the Federal Reserve (M).—Source 4 (4)
95. Ratio, consumer installment credit outstanding to personal income (M).—Sources 1 and 4 (4,12)
97. Backlog of capital appropriations, 1,000 manufacturing corporations (EOQ).—The Conference Board (2)
98. Index of producer prices for sensitive crude and intermediate materials (M).—Sources 1 and 3 (3)
99. Change in sensitive materials prices, smoothed (M).—Sources 1, 3, and Commodity Research Bureau, Inc. (3,10)

100. New plant and equipment expenditures by business in 1982 dollars (Q).—Source 2 (3,17)
101. Commercial and industrial loans outstanding in 1982 dollars (M).—Sources 1, 4, and The Federal Reserve Bank of New York (4,12)
102. Change in money supply M2 (M).—Source 4 (3,20)
105. Money supply M1 in 1982 dollars (M).—Sources 1 and 4 (3)
106. Money supply M2 in 1982 dollars (M).—Sources 1 and 4 (3,10)
107. Ratio, gross national product to money supply M1 (Q).—Sources 1 and 4 (4)
108. Ratio, personal income to money supply M2 (M).—Sources 1 and 4 (4)
109. Average prime rate charged by banks (M).—Source 4 (4,12)
110. Funds raised by private nonfinancial borrowers in credit markets (Q).—Source 4 (4,20)
111. Change in business and consumer credit outstanding (M).—Sources 1, 4, Federal Home Loan Bank Board, and The Federal Reserve Bank of New York (4)
112. Net change in business loans (M).—Sources 1, 4, and The Federal Reserve Bank of New York (4,20)
113. Net change in consumer installment credit (M).—Source 4 (4,20)
114. Discount rate on new issues of 91-day Treasury bills (M).—Source 4 (4,21)
115. Yield on long-term Treasury bonds (M).—U.S. Department of the Treasury (4,21)
116. Yield on new issues of high-grade corporate bonds (M).—Citibank and U.S. Department of the Treasury (4,21)
117. Yield on municipal bonds, 20-bond average (M).—The Bond Buyer (4)
118. Secondary market yields on FHA mortgages (M).—U.S. Department of Housing and Urban Development, Federal Housing Administration (4)
119. Federal funds rate (M).—Source 4 (4,21)
120. Change in Consumer Price Index for services, smoothed (M).—Sources 1 and 2 (3,12)
122. Index of consumer confidence (M).—The Conference Board (2)
123. Index of consumer expectations (M).—The Conference Board (2,15)
124. Capacity utilization rate, total industry (M).—Source 4 (2)
910. Composite index of 11 leading indicators (includes series 1, 5, 8, 19, 20, 29, 32, 83, 92, 99, 106) (M).—Source 1 (1,7,8)
920. Composite index of 4 coincident indicators (includes series 41, 47, 51, 57) (M).—Source 1 (1,7,8)
930. Composite index of 7 lagging indicators (includes series 62, 77, 91, 95, 101, 109, 120) (M).—Source 1 (1,7,8)
940. Ratio, coincident composite index (series 920) to lagging composite index (series 930) (M).—Source 1 (1,7)
950. Diffusion index of 11 leading indicator components (M).—Source 1 (1,8)
951. Diffusion index of 4 coincident indicator components (M).—Source 1 (1,8)
952. Diffusion index of 7 lagging indicator components (M).—Source 1 (1,8)
963. Diffusion index of employees on private nonagricultural payrolls, 349 industries (M).—Source 3 (2)
990. CIBCR long-leading composite index (M).—Columbia University, Center for International Business Cycle Research (4,21)
991. CIBCR short-leading composite index (M).—Columbia University, Center for International Business Cycle Research (4,21)
- 2. Other Important Economic Measures**
290. Gross saving (Q).—Source 1 (4)
292. Personal saving (Q).—Source 1 (4)
293. Personal saving rate (Q).—Source 1 (4,22)
295. Business saving (Q).—Source 1 (4)
298. Government surplus or deficit (Q).—Source 1 (4,22)
310. Implicit price deflator for gross national product (Q).—Source 1 (4)
311. Fixed-weighted price index, gross domestic business product (Q).—Source 1 (4,22)
320. Consumer Price Index for all urban consumers, all items (M).—Source 3 (4,5,22,23)
323. Consumer Price Index for all urban consumers, all items less food and energy (M).—Source 3 (4,22)
331. Producer Price Index, crude materials for further processing (M).—Source 3 (4,22)
332. Producer Price Index, intermediate materials, supplies, and components (M).—Source 3 (4,22)
333. Producer Price Index, capital equipment (M).—Source 3 (4,22)
334. Producer Price Index, finished consumer goods (M).—Source 3 (4,22)
336. Producer Price Index, finished goods (M).—Source 3 (4,22)
337. Producer Price Index, finished goods less foods and energy (M).—Source 3 (4,22)
345. Index of average hourly compensation, all employees, nonfarm business sector (Q).—Source 3 (5)
346. Index of real average hourly compensation, all employees, nonfarm business sector (Q).—Source 3 (5)
358. Index of output per hour, all persons, nonfarm business sector (Q).—Source 3 (5)
370. Index of output per hour, all persons, business sector (Q).—Source 3 (5,22)
441. Civilian labor force (M).—Source 3 (5)
442. Civilian employment (M).—Source 3 (5)
451. Civilian labor force participation rate, males 20 years and over (M).—Source 3 (5)
452. Civilian labor force participation rate, females 20 years and over (M).—Source 3 (5)
453. Civilian labor force participation rate, both sexes 16–19 years of age (M).—Source 3 (5)
517. Defense Department gross obligations incurred (M).—U.S. Department of Defense, Office of the Assistant Secretary of Defense (Comptroller), Directorate for Program and Financial Control; seasonal adjustment by Bureau of Economic Analysis (5)
525. Defense Department prime contract awards for work performed in the United States (M).—U.S. Department of Defense, Office of the Assistant Secretary of Defense (Comptroller), Washington Headquarters Services, Directorate for Information Operations and Reports; seasonal adjustment by Bureau of Economic Analysis (5)
543. Defense Department gross unpaid obligations outstanding (EOM).—U.S. Department of Defense, Office of the Assistant Secretary of Defense (Comptroller), Directorate for Program and Financial Control; seasonal adjustment by Bureau of Economic Analysis (5)
548. Manufacturers' new orders, defense products (M).—Source 2 (5)
557. Index of industrial production, defense and space equipment (M).—Source 4 (5)
564. Federal Government purchases of goods and services, national defense (Q).—Source 1 (5,22)
570. Employment, defense products industries (M).—Source 3; seasonal adjustment by Bureau of Economic Analysis (5)
602. Exports, excluding military aid shipments (M).—Source 2 (5)
604. Exports of domestic agricultural products (M).—Source 2; seasonal adjustment by Bureau of Economic Analysis (5)
606. Exports of nonelectrical machinery (M).—Source 2; seasonal adjustment by Bureau of Economic Analysis (5)
612. General imports (M).—Source 2 (5)
614. Imports of petroleum and petroleum products (M).—Source 2; seasonal adjustment by Bureau of Economic Analysis (5)
616. Imports of automobiles and parts (M).—Source 2; seasonal adjustment by Bureau of Economic Analysis (5)
618. Merchandise exports, adjusted, excluding military (Q).—Source 1 (5,22)
620. Merchandise imports, adjusted, excluding military (Q).—Source 1 (5,22)
622. Balance on merchandise trade (Q).—Source 1 (5)
721. Organisation for Economic Co-operation and Development, European countries, index of industrial production (M).—Organisation for Economic Co-operation and Development (Paris) (5,23)
722. United Kingdom, index of industrial production (M).—Central Statistical Office (London) (5,23)
723. Canada, index of industrial production (M).—Statistics Canada (Ottawa) (5,23)
725. Federal Republic of Germany, index of industrial production (M).—Statistisches Bundesamt (Wiesbaden) (5,23)
726. France, index of industrial production (M).—Institut National de la Statistique et des Etudes Economiques (Paris) (5,23)
727. Italy, index of industrial production (M).—Istituto Centrale di Statistica (Rome) (5,23)
728. Japan, index of industrial production (M).—Ministry of International Trade and Industry (Tokyo) (5,23)
732. United Kingdom, consumer price index (M).—Department of Employment (London); percent changes seasonally adjusted by Bureau of Economic Analysis (5,23)
733. Canada, consumer price index (M).—Statistics Canada (Ottawa); percent changes seasonally adjusted by Bureau of Economic Analysis (5,23)
735. Federal Republic of Germany, consumer price index (M).—Statistisches Bundesamt (Wiesbaden); percent changes seasonally adjusted by Bureau of Economic Analysis (5,23)
736. France, consumer price index (M).—Institut National de la Statistique et des Etudes Economiques (Paris); percent changes seasonally adjusted by Bureau of Economic Analysis (5,23)
737. Italy, consumer price index (M).—Istituto Centrale di Statistica (Rome); percent changes seasonally adjusted by Bureau of Economic Analysis (5,23)
738. Japan, consumer price index (M).—Bureau of Statistics, Office of the Prime Minister (Tokyo); percent changes seasonally adjusted by Bureau of Economic Analysis (5,23)
742. United Kingdom, index of stock prices (M).—Central Statistical Office (London) (5,24)
743. Canada, index of stock prices (M).—Toronto Stock Exchange (Toronto) (5,24)
745. Federal Republic of Germany, index of stock prices (M).—Statistisches Bundesamt (Wiesbaden) (5,24)
746. France, index of stock prices (M).—Institut National de la Statistique et des Etudes Economiques (Paris) (5,24)
747. Italy, index of stock prices (M).—Banca d'Italia (Rome) (5,24)
748. Japan, index of stock prices (M).—Bank of Japan (Tokyo) (5,24)
750. Index of weighted-average exchange value of U.S. dollar against currencies of 10 industrial countries (M).—Source 4 (5,24)
752. United Kingdom, exchange rate per U.S. dollar (M).—Source 4 (5,24)
753. Canada, exchange rate per U.S. dollar (M).—Source 4 (5,24)
755. Federal Republic of Germany, exchange rate per U.S. dollar (M).—Source 4 (5,24)
756. France, exchange rate per U.S. dollar (M).—Source 4 (5,24)
757. Italy, exchange rate per U.S. dollar (M).—Source 4 (5,24)
758. Japan, exchange rate per U.S. dollar (M).—Source 4 (5,24)

CURRENT BUSINESS STATISTICS

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

Units	Annual		1989						1990							
	1988	1989	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.
GENERAL BUSINESS INDICATORS																
PERSONAL INCOME BY SOURCE †																
Seasonally adjusted, at annual rates:																
Total personal income.....bil. \$	4,070.8	4,384.3	4,398.7	4,411.6	4,441.0	4,470.0	4,496.7	4,532.2	4,561.6	4,594.7	4,604.5	4,621.4	4,640.7	4,663.2	4,673.0	4,696.8
Wage and salary disbursements, total.....do.....	2,431.1	2,573.2	2,578.1	2,593.9	2,611.4	2,603.8	2,623.0	2,633.3	2,652.2	2,669.2	2,682.4	2,695.5	2,711.1	2,727.1	2,727.7	2,745.1
Commodity-producing industries, total.....do.....	696.4	720.6	723.4	722.7	724.6	718.9	720.7	718.1	726.0	729.7	725.2	732.3	735.8	735.5	734.3	735.5
Manufacturing.....do.....	524.0	541.8	544.1	543.2	544.7	537.9	540.0	536.4	541.4	545.8	543.9	548.8	551.6	551.9	551.2	550.6
Distributive industries.....do.....	572.0	604.7	600.7	609.4	612.5	612.1	619.2	623.5	626.6	630.9	636.7	635.6	639.6	643.6	639.1	644.5
Service industries.....do.....	716.2	771.4	774.1	779.7	789.6	786.0	794.3	797.4	802.3	809.0	817.9	821.7	827.1	838.7	843.4	851.6
Govt. and govt. enterprises.....do.....	446.6	476.6	479.9	482.1	484.6	486.8	488.8	494.3	497.3	499.6	502.6	505.9	508.6	509.3	511.0	513.5
Other labor income.....do.....	225.5	241.9	243.5	244.3	246.1	247.5	248.9	251.6	252.8	254.0	255.2	256.4	257.6	258.8	260.0	261.2
Proprietors' income: ‡																
Farm.....do.....	43.7	48.6	38.8	37.8	45.6	45.2	46.4	51.1	55.6	65.5	55.0	51.8	46.1	45.7	42.9	39.9
Nonfarm.....do.....	310.5	330.7	329.8	329.6	331.9	337.4	338.7	343.3	347.0	349.4	349.2	351.3	351.8	353.3	355.3	356.9
Rental income of persons with capital consumption adjustment.....bil. \$	16.3	8.2	8.7	.0	-7.4	9.6	10.1	7.7	4.5	4.3	3.8	4.2	4.9	5.7	8.2	8.8
Dividends.....do.....	102.2	114.4	115.9	116.3	117.4	118.4	119.7	120.6	121.3	122.3	123.0	123.4	123.4	124.3	125.0	125.3
Personal interest income.....do.....	547.9	643.2	655.3	657.6	661.2	665.0	668.5	669.5	670.5	671.4	674.5	677.9	681.5	684.3	686.6	688.3
Transfer payments.....do.....	587.7	636.9	642.1	646.1	650.8	658.4	658.6	679.8	679.6	683.4	683.5	685.3	691.4	692.1	695.4	700.6
Less: Personal contributions for social insurance.....do.....	194.1	212.8	213.4	214.5	215.9	215.3	216.3	223.9	221.2	223.8	221.4	223.9	227.1	228.1	228.2	229.4
Total nonfarm income.....do.....	4,006.0	4,314.6	4,338.9	4,352.7	4,374.4	4,403.6	4,429.2	4,459.9	4,484.9	4,508.1	4,528.2	4,548.3	4,573.2	4,596.0	4,608.7	4,635.4
DISPOSITION OF PERSONAL INCOME †																
Seasonally adjusted, at annual rates:																
Total personal income.....bil. \$	4,070.8	4,384.3	4,398.7	4,411.6	4,441.0	4,470.0	4,496.7	4,532.2	4,561.6	4,594.7	4,604.5	4,621.4	4,640.7	4,663.2	4,673.0	4,696.8
Less: Personal tax and nontax payments.....do.....	591.6	658.8	657.6	662.6	668.0	679.9	672.9	671.0	675.6	678.8	693.4	693.0	698.0	704.7	708.1	714.3
Equals: Disposable personal income.....do.....	3,479.2	3,725.5	3,741.0	3,749.0	3,772.9	3,802.1	3,823.9	3,861.2	3,886.1	3,915.9	3,911.2	3,923.3	3,942.6	3,958.5	3,964.9	3,982.5
Less: Personal outlays.....do.....	3,333.6	3,553.7	3,597.8	3,599.6	3,605.0	3,618.1	3,653.4	3,687.3	3,695.0	3,706.9	3,714.6	3,716.2	3,761.1	3,782.4	3,802.6	3,842.6
Personal consumption expenditures.....do.....	3,238.2	3,450.1	3,493.1	3,494.4	3,499.0	3,511.2	3,545.4	3,579.1	3,586.5	3,598.5	3,606.9	3,608.1	3,653.2	3,673.9	3,694.1	3,733.9
Durable goods.....do.....	457.5	474.6	497.7	484.9	473.1	470.7	470.0	506.6	487.3	482.4	480.6	472.9	481.7	485.8	476.5	487.2
Nondurable goods.....do.....	1,060.0	1,130.0	1,134.9	1,141.2	1,140.3	1,148.3	1,157.3	1,163.3	1,182.2	1,178.6	1,174.3	1,174.2	1,188.4	1,192.1	1,202.6	1,213.6
Services.....do.....	1,720.7	1,845.5	1,860.5	1,868.3	1,885.1	1,892.3	1,918.1	1,909.2	1,917.1	1,937.5	1,952.0	1,961.0	1,983.1	1,996.1	2,014.9	2,033.1
Interest paid by consumers to business.....do.....	98.6	102.2	103.5	104.0	104.8	105.6	106.8	107.2	107.5	107.5	107.3	107.6	107.5	107.3	107.8	108.0
Personal transfer payments to foreigners (net).....do.....	1.9	1.4	1.2	1.2	1.2	1.2	1.2	.9	.9	.9	.4	.4	.4	.7	.7	.7
Equals: personal saving.....do.....	145.6	171.8	143.2	149.4	167.9	184.0	170.5	173.9	191.1	209.0	196.5	207.2	181.5	176.1	162.3	139.9
Personal saving as percentage of disposable personal income %.....do.....	4.2	4.6	4.1	4.1	4.4	4.6	4.6	4.6	4.9	5.1	5.2	5.0	4.8	4.4	4.0	
Disposable personal income in constant (1982) dollars.....bil. \$	2,800.5	2,869.0	2,875.5	2,873.4	2,872.9	2,882.9	2,893.7	2,893.1	2,900.9	2,908.7	2,901.0	2,900.4	2,907.1	2,911.5	2,896.8	2,887.1
Personal consumption expenditures in constant (1982) dollars.....do.....	2,606.5	2,656.8	2,685.0	2,678.2	2,664.3	2,662.4	2,682.9	2,681.8	2,677.3	2,672.9	2,675.3	2,667.4	2,693.6	2,702.2	2,698.9	2,706.9
Durable goods.....do.....	418.2	428.0	446.8	436.5	425.6	422.6	421.0	450.2	433.5	429.1	428.6	421.6	430.1	432.8	424.5	432.7
Nondurable goods.....do.....	909.4	919.9	924.5	925.5	919.3	921.5	928.3	912.8	920.6	913.3	909.9	909.2	914.5	916.9	916.6	911.5
Services.....do.....	1,278.9	1,309.0	1,313.6	1,316.2	1,319.3	1,318.4	1,333.7	1,318.8	1,323.2	1,330.5	1,336.9	1,336.6	1,349.1	1,352.5	1,357.8	1,362.8
Implicit price deflator for personal consumption expenditures.....index, 1982=100.....	124.2	129.9	130.1	130.5	131.3	131.9	132.1	133.5	134.0	134.6	134.8	135.3	135.6	136.0	136.9	137.9
INDUSTRIAL PRODUCTION ◊																
Federal Reserve Board Index of Quantity Output																
Not Seasonally Adjusted																
Total index.....1987=100.....	105.4	108.1	110.5	110.9	109.2	107.7	106.8	106.0	109.0	108.6	107.6	107.7	111.9	110.8	112.8	113.4
By industry groups:																
Mining.....do.....	101.8	100.5	100.2	100.8	101.8	103.8	101.5	102.4	103.1	102.1	102.4	100.5	101.1	99.5	101.0	101.4
Utilities.....do.....	104.4	107.0	104.6	100.0	95.3	102.2	126.3	128.2	120.0	109.7	101.5	93.9	103.7	108.3	109.8	106.4
Manufacturing.....do.....	105.8	108.9	112.0	112.8	111.2	108.6	105.5	104.4	108.6	109.2	108.7	109.6	113.6	109.7	114.1	115.2
Durable.....do.....	107.6	110.9	112.2	113.8	111.6	110.1	108.2	106.1	110.9	112.6	111.0	112.4	115.8	110.1	114.4	116.0
Nondurable.....do.....	103.6	106.4	111.7	111.7	110.7	106.6	102.1	102.2	105.7	104.9	105.7	106.1	110.9	109.1	113.7	114.2
Seasonally Adjusted																
Total index.....do.....	105.4	108.1	108.2	108.2	107.7	108.1	108.6	107.5	108.5	108.9	108.8	109.4	110.1	110.3	110.4	110.7
By market groups:																
Products, total.....do.....	105.3	108.6	108.5	108.8	108.1	108.9	109.7	108.4	109.4	110.1	109.8	110.5	110.9	110.8	110.9	111.5
Final products.....do.....	105.6	109.1	109.1	109.6	108.5	109.4	110.3	108.5	109.7	110.7	110.4	111.2	111.7	111.5	111.7	112.6
Consumer goods.....do.....	104.0	106.7	105.6	106.3	107.3	107.4	108.3	106.0	107.0	107.5	107.2	107.4	107.8	107.3	107.8	109.1

See footnotes at end of tables.

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

Table with columns for Units, Annual (1988, 1989), 1989 (Aug., Sept., Oct., Nov., Dec.), and 1990 (Jan., Feb., Mar., Apr., May, June, July, Aug., Sept.).

GENERAL BUSINESS INDICATORS—Continued

Main data table with rows for Industrial Production, Business Sales, and various sub-categories. Values are indexed to 1987=100 or 1982=100. Includes rows like 'Durable', 'Nondurable', 'Automotive products', 'Foods and tobacco', etc.

See footnotes at end of tables.

Unless otherwise stated in footnotes below, data through 1989 and methodological notes are as shown in *BUSINESS STATISTICS, 1961-88*

Units	Annual		1989					1990								
	1988	1989	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.
GENERAL BUSINESS INDICATORS—Continued																
BUSINESS INVENTORIES																
Mfg. and trade inventories, book value (non-LIFO basis), end of period, (unadjusted), total.....mil. \$..	743,191	784,384	783,810	786,474	805,456	811,676	784,384	789,371	793,733	796,483	800,989	802,482	793,798	*799,073	799,540	
Mfg. and trade inventories, book value (non-LIFO basis), end of period, (seas. adj.), total.....mil. \$..	753,299	795,415	*791,363	792,119	794,757	798,104	795,415	797,202	794,016	793,669	796,050	800,399	796,469	*802,151	806,484	
Manufacturing, total.....do....	354,163	371,082	371,489	370,890	371,712	372,813	371,082	374,126	373,169	371,746	372,300	372,384	370,693	*373,285	373,932	
Durable goods industries.....do....	283,666	246,222	246,378	245,621	246,427	247,610	246,222	248,273	247,095	245,435	246,609	246,530	244,902	*246,456	246,467	
Nondurable goods industries.....do....	120,497	124,860	125,111	125,269	125,285	125,203	124,860	125,853	126,074	126,311	125,691	125,854	125,791	*126,829	127,465	
Retail trade, total.....do....	220,510	235,514	*233,980	236,131	234,942	236,234	235,514	233,701	232,000	232,562	232,847	234,814	234,517	*236,400	239,547	
Durable goods stores.....do....	114,248	117,169	*119,251	121,048	118,450	118,667	117,169	114,194	113,552	113,951	113,730	114,870	115,128	*116,207	119,355	
Nondurable goods stores.....do....	106,262	118,345	*114,679	115,083	116,492	117,567	118,345	119,507	118,448	118,611	119,117	119,944	119,389	*120,193	120,192	
Merchant wholesalers, total.....do....	180,313	188,819	*185,944	185,098	188,103	189,057	188,819	189,375	188,847	189,361	190,903	193,201	191,259	*192,466	193,005	
Durable goods establishments.....do....	117,314	123,954	*123,053	122,148	123,716	124,363	123,954	125,510	125,085	124,901	125,781	126,998	126,061	*126,786	128,522	
Nondurable goods establishments.....do....	62,999	64,865	*62,891	62,950	64,387	64,694	64,865	63,865	63,122	64,460	65,122	66,203	65,198	*65,680	64,753	
Mfg. and trade inventories in constant (1982) dollars, end of period (seas. adj.), total.....bil. \$..			699.8	698.0	702.2	705.1	701.6	699.5	695.2	695.3	697.3	700.0	696.9	*700.4	699.6	
Manufacturing.....do....			336.0	335.0	335.0	335.7	333.6	336.0	335.2	334.0	334.5	334.9	333.4	*335.2	334.6	
Retail trade.....do....			196.0	196.2	199.2	199.8	199.3	195.0	191.8	192.9	194.6	194.6	194.8	*195.5	195.1	
Merchant wholesalers.....do....			167.8	166.8	169.0	169.6	168.7	168.5	168.2	168.4	169.6	170.6	168.7	*169.7	169.9	
BUSINESS INVENTORY-SALES RATIOS																
Manufacturing and trade, total.....ratio.....			1.49	1.50	1.51	1.51	1.51	1.51	1.48	1.47	1.49	1.49	1.47	*1.48	1.46	
Manufacturing, total.....do....			1.56	1.59	1.60	1.60	1.61	1.65	1.59	1.57	1.59	1.56	1.55	*1.57	1.52	
Durable goods industries.....do....			1.92	1.97	2.02	2.01	2.02	2.13	2.01	1.96	2.02	1.95	1.92	*1.97	1.91	
Materials and supplies.....do....			.53	.54	.56	.55	.55	.58	.55	.53	.55	.53	.52	*.54	.52	
Work in process.....do....			.91	.93	.95	.95	.96	1.02	.96	.93	.97	.93	.91	*.94	.91	
Finished goods.....do....			.48	.50	.51	.51	.50	.53	.50	.49	.51	.49	.49	*.50	.49	
Nondurable goods industries.....do....			1.14	1.15	1.14	1.14	1.15	1.14	1.13	1.13	1.12	1.12	1.12	*1.12	1.09	
Materials and supplies.....do....			.43	.43	.42	.43	.43	.42	.42	.42	.42	.42	.42	*.42	.41	
Work in process.....do....			.19	.19	.19	.19	.19	.19	.19	.19	.19	.18	.18	*.18	.18	
Finished goods.....do....			.52	.53	.52	.52	.52	.53	.53	.52	.52	.52	.52	*.52	.50	
Retail trade, total.....do....			*1.59	*1.61	1.62	1.61	1.62	1.56	1.55	1.56	1.57	1.59	1.57	*1.57	1.60	
Durable goods stores.....do....			*2.14	*2.19	2.21	2.21	2.22	2.03	2.06	2.08	2.12	2.15	2.14	*2.14	2.26	
Nondurable goods stores.....do....			1.26	1.25	1.27	1.27	1.27	1.28	1.25	1.25	1.26	1.27	1.25	*1.25	1.24	
Merchant wholesalers, total.....do....			1.27	1.26	1.27	1.27	1.26	1.25	1.24	1.26	1.27	1.27	1.25	*1.26	1.23	
Durable goods establishments.....do....			1.69	1.69	1.69	1.68	1.69	1.64	1.63	1.61	1.64	1.63	1.62	*1.65	1.66	
Nondurable goods establishments.....do....			.85	.84	.86	.86	.85	.85	.85	.86	.87	.89	.86	*.87	.82	
Manufacturing and trade in constant (1982) dollars, total.....do....			1.43	1.44	1.46	1.46	1.46	1.46	1.44	1.43	1.45	1.44	1.42	*1.44	1.42	
Manufacturing.....do....			1.46	1.48	1.50	1.50	1.50	1.54	1.49	1.47	1.49	1.47	1.46	*1.48	1.44	
Retail trade.....do....			1.53	1.53	1.57	1.58	1.58	1.52	1.51	1.52	1.54	1.55	1.54	*1.54	1.56	
Merchant wholesalers.....do....			1.28	1.28	1.29	1.29	1.27	1.28	1.28	1.27	1.29	1.28	1.26	*1.26	1.26	
MANUFACTURERS' SHIPMENTS, INVENTORIES, AND ORDERS																
Shipments (not seas. adj.), total.....mil. \$..	2,611,589	2,781,576	233,026	247,693	238,230	231,320	228,665	207,266	234,079	249,364	234,628	240,432	254,972	*216,329	*242,350	258,094
Durable goods industries, total.....do....	1,388,211	1,471,549	122,298	132,337	125,350	122,261	122,669	104,013	123,396	134,397	123,058	128,441	137,966	*109,067	*123,910	132,574
Stone, clay, and glass products.....do....	64,044	64,755	5,725	5,715	5,900	5,414	4,648	4,772	5,179	5,481	5,532	5,626	5,864	*5,159	*5,656	5,606
Primary metals.....do....	142,196	145,416	12,120	12,210	12,059	11,271	10,107	10,771	11,441	12,074	11,615	11,727	12,053	*10,810	*11,682	11,757
Blast furnaces, steel mills.....do....	60,950	59,248	4,863	4,841	4,890	4,586	4,118	4,429	4,623	4,968	4,742	4,886	4,954	*4,344	*4,684	4,650
Fabricated metal products.....do....	144,064	162,639	13,927	14,581	14,506	13,693	12,713	12,129	14,060	15,202	14,063	15,114	15,295	*12,945	*14,056	14,918
Machinery, except electrical.....do....	247,152	265,523	20,950	24,436	21,561	21,345	24,448	19,119	21,730	25,619	21,900	21,845	25,353	*18,959	*20,921	24,528
Electrical machinery.....do....	227,136	239,351	19,854	22,314	20,098	20,365	21,890	17,594	20,360	21,588	19,386	20,150	22,076	*18,324	*20,136	22,747
Transportation equipment.....do....	351,927	372,910	31,128	33,365	31,212	31,955	31,435	32,706	32,199	35,142	31,773	35,057	37,252	*25,469	*33,485	33,327
Motor vehicles and parts.....do....	219,257	232,849	19,455	19,962	20,121	20,336	16,248	13,234	20,272	21,806	20,030	22,960	22,847	*14,069	*20,041	19,562
Instruments and related products.....do....	72,456	77,110	6,134	7,055	6,659	6,456	6,871	6,004	6,399	6,943	6,819	6,667	7,229	*6,102	*6,468	7,013
Nondurable goods industries, total.....do....	1,223,378	1,310,027	110,728	115,356	112,880	109,059	105,996	103,253	110,683	114,967	111,570	111,991	117,006	*107,262	*118,440	125,520
Food and kindred products.....do....	356,804	388,431	32,654	34,416	33,791	32,689	32,360	30,408	32,389	34,491	32,678	34,008	35,270	*32,451	*34,117	36,407
Tobacco products.....do....	22,240	24,101	1,886	2,331	2,111	2,363	2,527	1,366	1,701	2,387	2,108	2,476	2,334	*1,635	*2,294	2,451
Textile mill products.....do....	59,774	63,606	5,607	5,754	5,657	5,428	4,500	4,563	5,160	5,446	5,009	5,129	5,522	*4,210	*5,214	5,286
Paper and allied products.....do....	124,187	130,403	10,949	11,091	11,046	10,641	10,105	10,543	11,015	11,249	10,798	10,941	11,342	*10,735	*11,180	11,286
Chemical and allied products.....do....	240,476	255,598	21,099	21,337	20,566	20,202	20,996	20,553	21,533	22,334	22,762	22,002	23,071	*20,612	*22,721	23,622
Petroleum and coal products.....do....	124,218	135,439	11,495	12,076	11,545	12,205	12,468	11,908	11,360	12,096	12,101	12,469	12,349	*12,349	*15,591	17,977
Rubber and plastics products.....do....	91,089	95,768	8,127	8,249	7,954	7,322	7,061	6,909	7,704	8,100	7,722	7,630	8,063	*7,075	*7,550	7,861
Shipments (seas. adj.), total.....do....			233,150	233,562	231,995	232,826	231,003	226,704	234,472	237,299	234,259	238,363	239,460	*237,834	*245,646	243,344
By industry group:																
Durable goods industries, total #.....do....			128,347	124,393	121,840	123,209	121,998	116,716	123,224	125,089	122,631	126,507	127,283	*125,090	*128,619	124,528
Stone, clay, and glass products.....do....			5,451	5,328	5,515	5,431	5,322	5,422	5,482	5,357	5,352	5,460	5,427	*5,473	*5,378	5,274
Primary metals.....do....			12,215	11,978	11,819	11,499	10,947	11,233	11,163	11,392	11,303	11,475	11,427	*11,814	*11,692	11,501
Blast furnaces, steel mills.....do....			4,973	4,863	4,845	4,765	4,401	4,561	4,565	4,666	4,542	4,633	4,654	*4,754	*4,765	4,659
Fabricated metal products.....do....			14,060	13,939	13,983	14,114	13,943	13,570	13,837	14,143	13,794	14,547	14,273	*14,202	*14,236	14,249
Machinery, except electrical.....do....			22,842	22,245	21,985	22,355	22,206	22,213	22,449	23,105	22,058	22,084	22,104	*21,239	*22,489	22,268

Unless otherwise stated in footnotes below, data through 1989 and methodological notes are as shown in Business Statistics, 1961-88

Table with columns for Units, Annual (1988, 1989), 1989 (Aug, Sept, Oct, Nov, Dec), and 1990 (Jan, Feb, Mar, Apr, May, June, July, Aug, Sept).

GENERAL BUSINESS INDICATORS—Continued

Main data table containing categories like MANUFACTURERS' SHIPMENTS, INVENTORIES, AND ORDERS, Shipments (seas. adj.)—Continued, By market category, Inventories, end of year or month, and various industry sub-categories with corresponding data values.

See footnotes at end of tables.

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

GENERAL BUSINESS INDICATORS—Continued

MANUFACTURERS' SHIPMENTS, INVENTORIES, AND ORDERS—Continued																	
Unfilled orders, end of period (unadjusted), total.....mil. \$..	463,934	509,942	492,888	493,140	492,279	499,483	509,942	516,493	516,492	522,268	523,388	522,862	517,985	*520,128	*515,774	516,476	
Durable goods industries, total.....do.....	443,957	490,624	471,779	472,195	472,112	479,895	490,624	496,945	497,023	502,271	503,170	502,837	498,159	*500,663	*495,942	496,779	
Nondurable goods industries with unfilled orders †.....do.....	19,977	19,318	21,109	20,945	20,167	19,588	19,318	19,548	19,469	19,997	20,218	20,025	19,826	*19,465	*19,832	19,697	
Unfilled orders, end of period (seasonally adjusted) total.....mil. \$..	468,860	514,499	495,002	495,794	497,866	504,750	514,499	515,367	512,654	516,426	518,193	520,432	517,550	*519,954	*518,663	519,333	
By industry group:																	
Durable goods industries, total #.....do.....	447,868	494,196	474,253	475,087	477,509	484,475	494,196	495,389	492,947	496,730	498,308	500,538	497,947	*500,951	*499,311	499,993	
Primary metals.....do.....	25,737	22,510	24,151	23,572	22,775	22,525	22,510	22,620	22,362	22,756	23,047	23,458	23,530	*23,529	*23,350	23,238	
Blast furnaces, steel mills...do.....	10,903	8,730	9,117	8,795	8,718	8,593	8,730	8,958	8,815	8,829	8,942	9,271	9,409	*9,495	*9,586	9,483	
Nonferrous and other primary metals.....do.....	12,591	11,444	12,634	12,431	11,737	11,611	11,444	11,357	11,214	11,396	11,549	11,572	11,478	*11,390	*10,982	10,965	
Fabricated metal products.....do.....	28,406	25,550	26,210	25,960	25,852	25,538	25,550	25,756	25,462	25,500	25,533	25,183	25,030	*25,294	*25,038	25,553	
Machinery, except electrical...do.....	59,963	61,472	61,779	62,088	61,579	61,900	61,472	61,730	61,624	60,853	60,295	60,486	60,160	*61,454	*60,316	60,726	
Electrical machinery.....do.....	93,498	94,322	89,985	90,571	90,772	92,387	94,322	93,800	93,128	92,473	92,720	92,815	92,218	*91,909	*92,199	90,982	
Transportation equipment.....do.....	212,120	262,703	245,266	245,654	249,020	254,657	262,703	264,445	263,525	268,513	269,926	272,004	270,598	*272,296	*271,904	272,550	
Aircraft, missiles, and parts.....do.....	174,722	224,779	208,617	209,565	212,498	218,199	224,779	226,718	225,352	231,022	232,037	234,104	233,631	*235,999	*234,968	236,430	
Nondurable goods industries with unfilled orders †.....do.....	20,992	20,303	20,749	20,707	20,357	20,275	20,303	19,978	19,707	19,696	19,885	19,894	19,603	*19,003	*19,352	19,340	
By market category:																	
Home goods and apparel.....do.....	8,387	8,679	8,097	8,263	8,493	8,564	8,679	8,160	7,636	7,269	7,320	7,334	7,488	*7,418	*7,523	7,819	
Consumer staples.....do.....	836	867	949	913	914	927	867	825	805	796	727	667	758	*764	*793	793	
Equip. and defense prod., excl. auto.....do.....	286,731	328,716	310,586	311,763	313,753	319,075	328,716	330,634	329,126	332,980	332,125	332,717	331,382	*334,301	*332,316	332,571	
Automotive equipment.....do.....	8,888	7,677	7,972	7,817	7,672	7,697	7,677	7,670	7,440	7,263	7,479	7,839	7,467	*7,288	*7,171	6,900	
Construction materials, supplies, and intermediate products.....do.....	15,541	13,989	13,789	13,872	13,790	13,665	13,989	14,010	13,487	13,299	13,451	13,261	13,154	*13,271	*13,453	13,907	
Other materials, supplies, and intermediate products.....do.....	148,477	154,571	153,609	153,166	153,244	154,822	154,571	154,068	154,160	154,819	157,091	158,614	157,301	*156,912	*157,407	157,343	
Supplementary series:																	
Household durables.....do.....	6,122	6,099	5,908	6,043	6,157	6,154	6,099	5,783	5,457	5,289	5,304	5,299	5,410	*5,452	*5,440	5,554	
Capital goods industries.....do.....	345,037	398,602	377,769	378,787	381,909	389,202	398,602	399,757	398,543	402,485	404,785	403,135	406,402	*406,402	*404,819	405,406	
Nondefense.....do.....	179,640	231,182	215,560	215,171	216,975	221,754	231,182	234,342	233,610	238,345	239,622	240,253	239,822	*244,567	*243,719	245,468	
Defense.....do.....	165,397	167,420	162,209	163,616	164,934	167,448	167,420	165,415	164,933	164,140	163,628	164,582	163,313	*161,835	*161,100	159,938	
BUSINESS INCORPORATIONS @																	
New incorporations (50 States and Dist. Col.): Unadjusted.....number.....do.....	685,095	678,421	56,755	51,014	53,175	50,214	54,017	62,189	54,150	63,755	56,210	57,208	55,720	49,588			
Seasonally adjusted.....do.....			56,642	54,502	53,282	55,180	57,040	59,397	56,821	56,271	55,000	53,316	54,097	51,440			
INDUSTRIAL AND COMMERCIAL FAILURES @																	
Failures, total.....number.....do.....	57,099	49,719	4,231	3,676	4,226	3,989	3,684										
Commercial service.....do.....	22,782	17,399	1,294	1,230	1,230	1,325	1,229										
Construction.....do.....	6,828	6,829	823	532	607	530	491										
Manufacturing and mining.....do.....	4,719	4,184	387	336	387	380	298										
Retail trade.....do.....	11,487	10,803	920	832	968	832	799										
Wholesale trade.....do.....	4,459	3,606	314	275	319	287	264										
Liabilities (current), total.....mil. \$..	35,908.1	35,663.6	2,960.0	1,751.2	2,223.9	2,000.8	5,085.4										
Commercial service.....do.....	7,987.2	6,310.0	596.8	453.6	487.4	566.0	554.4										
Construction.....do.....	1,878.6	2,583.1	188.9	169.7	225.7	115.0	914.2										
Manufacturing and mining.....do.....	4,550.0	3,802.6	264.8	259.8	159.9	185.9	945.5										
Retail trade.....do.....	3,936.4	3,203.3	1,091.6	229.9	201.1	158.7	235.5										
Wholesale trade.....do.....	2,071.7	1,026.6	86.2	45.6	93.9	104.9	110.2										
Failure annual rate.....No. per 10,000 concerns.....	98.0																

COMMODITY PRICES

PRICES RECEIVED AND PAID BY FARMERS †																
Prices received, all farm products.....1910-14=100.....	633	673	661	655	662	672	679	705	698	686	689	703	691	694	*688	678
Crops #.....do.....	547	580	554	547	551	555	548	587	577	555	566	580	557	564	*545	530
Commercial vegetables.....do.....	716	775	685	657	703	666	699	1,260	1,119	722	591	620	590	661	*686	649
Cotton.....do.....	485	502	508	540	555	552	519	505	512	541	549	552	526	531	*545	550
Feed grains and hay.....do.....	378	405	379	379	371	373	375	379	379	387	406	428	419	415	*399	368
Food grains.....do.....	378	423	417	418	418	412	419	414	398	392	391	382	349	319	*296	235
Fruit.....do.....	638	704	682	736	771	773	674	616	638	662	727	754	707	759	*692	746
Tobacco.....do.....	1,336	1,318	1,384	1,444	1,418	1,435	1,438	1,398	1,396	1,432	1,432	1,432	1,400	*1,387	1,505	
Livestock and products #.....do.....	721	769	773	768	780	796	816	827	814	822	818	831	831	831	*838	833
Dairy products.....do.....	746	826	807	856	905	954	979	960	881	838	820	826	844	863	*875	881
Meat animals.....do.....	949	983	996	968	986	888	1,017	1,042	1,059	1,072	1,088	1,120	1,113	1,107	*1,112	1,090
Poultry and eggs.....do.....	269	314	315	312	291	306	308	316	298	330	302	288	289	286	293	307
Prices paid:																
Production items.....do.....	908	956			955			974			980			983		
All commodities and services, interest, taxes, and wage rates (parity index).....1910-14=100.....	1,167	1,220			1,224			1,246			1,260			1,265		
Parity ratio \$.....do.....	54	55	54	53	54	55	55	57			55			55		
CONSUMER PRICES <i>(U.S. Department of Labor Indexes)</i>																
Not Seasonally Adjusted																
ALL ITEMS, WAGE EARNERS AND CLERICAL WORKERS (CPI-W).....1982-84=100.....	117.0	122.6	123.2	123.6	124.2	124.4	124.6	125.9	126.4	127.1	127.3	127.5	128.3	128.7	129.9	131.1
ALL ITEMS, ALL URBAN CONSUMERS (CPI-U).....1982-84=100.....	118.3	124.0	124.6	125.0	125.6	125.9	126.1	127.4	128.0	128.7	128.9	129.2	129.9	130.4	131.6	132.7
Special group indexes:																
All items less shelter.....do.....	115.9	121.6	122.0	122.6	123.1	123.3	123.5	125.0	125.7	126.2	126.5	126.7	127.3	127.5	128.6	130.1
All items less food.....do.....	118.3	123.7	124.3	124.8	125.4	125.6	125.8	126.7	127.3	128.1	128.4	128.7	129.4	130.0	131.3	132.6
All items less medical care.....do.....	117.0	122.4	123.0	123.4	124.0	124.2	124.4	125.7	126.2	126.9	127.1	127.3	128.0	128.5	129.6	130.8

Units	Annual		1989					1990								
	1988	1989	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.
	CONSTRUCTION AND REAL ESTATE															
CONSTRUCTION PUT IN PLACE †																
New construction (unadjusted), total.....mil. \$.	422,075	432,067	41,795	40,757	39,782	37,721	32,978	29,954	29,497	32,954	*35,096	*38,283	*39,934	*40,874	42,572	.....
Private, total #.....do.....	327,102	333,515	31,564	30,389	30,450	28,931	25,486	23,057	22,828	25,751	*26,939	*28,787	*29,632	*30,469	30,783	.....
Residential.....do.....	198,101	196,551	19,062	18,112	17,799	16,865	14,020	13,023	12,674	14,803	*15,907	*17,061	*17,661	*18,111	18,192	.....
New housing units.....do.....	138,947	139,202	13,231	12,756	12,399	11,858	9,964	9,499	9,197	10,737	11,165	11,683	*11,895	*12,227	12,160	.....
Nonresidential buildings, except farm and public utilities, total #.....mil. \$.	97,102	103,358	9,547	9,472	9,557	9,271	8,277	7,620	7,712	8,184	8,272	8,687	8,927	*9,329	9,392	.....
Industrial.....do.....	14,930	18,507	1,717	1,826	1,787	1,690	1,635	1,415	1,542	1,622	1,646	1,749	1,760	*1,956	1,834	.....
Commercial.....do.....	58,103	59,388	5,469	5,377	5,486	5,333	4,637	4,227	4,242	4,430	4,415	4,634	4,796	*4,915	5,067	.....
Public utilities:																
Telecommunications.....do.....	9,801	9,132	813	723	802	791	879	597	614	768	720	848	782	775	.....	.....
Public, total #.....do.....	94,973	98,551	10,230	10,367	9,332	8,790	7,492	6,898	6,668	7,203	*8,157	*9,496	*10,302	*10,406	11,819	.....
Buildings (excl. military) #.....do.....	86,163	89,202	3,805	3,668	3,442	3,446	3,276	3,183	3,181	3,296	*3,531	*3,735	*4,076	*4,035	4,632	.....
Housing and redevelopment.....do.....	3,366	3,841	376	331	349	345	323	286	279	322	*316	*315	*355	*331	372	.....
Industrial.....do.....	1,413	1,900	121	165	87	93	111	121	79	151	*132	*100	*136	*129	156	.....
Military facilities.....do.....	3,579	3,520	317	412	173	305	296	320	324	425	*421	*455	*489	*419	420	.....
Highways and streets.....do.....	30,141	29,502	3,639	3,492	3,245	2,620	1,826	1,465	1,400	1,492	1,971	2,823	3,147	*3,192	3,883	.....
New construction (seasonally adjusted at annual rates), total.....bil. \$.			433.9	433.4	429.3	433.4	432.0	446.0	455.6	457.3	*444.7	*443.8	*441.1	*442.4	442.5	.....
Private, total #.....do.....			385.0	392.1	382.1	329.8	325.0	338.1	343.1	347.4	*338.8	*334.0	*329.6	*333.9	327.4	.....
Residential.....do.....			195.6	193.0	192.1	190.9	189.6	200.1	203.0	206.9	*200.2	*196.1	*189.5	*189.1	186.9	.....
New housing units.....do.....			138.2	135.8	134.8	135.2	135.3	140.0	144.6	145.3	*140.0	*136.6	*130.5	*129.3	127.6	.....
Nonresidential buildings, except farm and public utilities, total #.....mil. \$.			106.2	105.9	106.5	105.0	100.0	102.7	105.1	104.9	*103.8	*102.9	*105.1	*109.5	104.8	.....
Industrial.....do.....			19.4	20.0	19.2	19.1	18.9	19.7	21.1	21.1	*21.0	*20.8	*20.4	*23.1	20.7	.....
Commercial.....do.....			59.9	59.3	61.4	59.6	57.1	57.4	58.7	57.2	55.3	*54.7	*56.6	*57.2	55.8	.....
Public utilities:																
Telecommunications.....do.....			8.6	8.6	8.6	8.9	9.8	9.1	8.9	9.4	9.4	9.5	9.3	9.2	.....	.....
Public, total #.....do.....			99.0	101.3	97.1	103.5	107.0	107.9	112.5	109.9	*106.0	*109.8	*111.5	*108.5	115.1	.....
Buildings (excl. military) #.....do.....			40.1	40.0	39.6	41.6	42.5	42.3	43.7	44.0	*43.5	*44.4	*46.3	*44.5	48.4	.....
Housing and redevelopment.....do.....			4.5	4.0	4.2	4.1	3.9	3.4	3.3	3.9	*3.8	*3.8	*4.3	*4.0	4.5	.....
Industrial.....do.....			1.5	2.0	1.0	1.1	1.3	1.5	.9	1.8	*1.6	*1.2	1.6	1.5	1.9	.....
Military facilities.....do.....			3.8	4.9	2.1	3.7	3.6	3.8	3.9	5.1	*5.1	*5.5	*5.9	*5.0	5.0	.....
Highways and streets.....do.....			29.2	29.7	28.4	30.4	33.5	31.9	37.0	32.4	*29.7	*30.7	*30.3	*31.4	31.4	.....
CONSTRUCTION CONTRACTS																
Construction contracts (F.W. Dodge Division, McGraw-Hill):																
Valuation, total.....mil. \$.	260,752	261,163	25,884	*25,267	22,669	19,137	16,629	16,471	14,863	20,919	20,160	23,576	23,027	20,898	21,539	19,248
Index (mo. data seas. adj.).....1982=100	166	170	174	186	183	169	166	161	155	161	147	160	159	152	146	147
Public ownership.....mil. \$.	67,875	71,305	7,035	*7,130	6,278	5,373	4,586	4,309	3,845	5,953	5,629	7,320	7,356	6,431	6,675	5,783
Private ownership.....do.....	192,877	189,859	18,850	*18,137	16,391	13,764	12,043	12,162	11,017	14,967	14,531	16,256	15,671	14,462	14,865	13,465
By type of building:																
Nonresidential.....do.....	90,624	93,058	9,521	*10,119	8,533	6,773	6,167	6,238	4,821	7,086	6,331	7,502	7,903	7,323	7,174	7,173
Residential.....do.....	121,940	120,436	11,838	*10,600	10,517	8,950	7,262	7,579	7,240	9,940	9,722	10,946	10,433	9,745	9,941	8,463
Non-building construction.....do.....	48,188	47,670	4,525	*4,548	3,619	3,409	3,200	2,655	2,801	3,894	4,058	5,128	4,692	3,825	4,424	3,612
New construction planning (Engineering News-Record) \$.....do.....	283,448	275,118	25,170	21,042	25,564	23,182	19,075	18,132	22,463	22,343	18,230	17,134	15,279	15,564	19,935	.....
HOUSING STARTS AND PERMITS																
New housing units started:																
Unadjusted:																
Total (private and public).....thous.	(*)	(*)	122.4	109.3	130.1	96.6	75.0	99.2	86.9	108.5	119.0	121.1	117.8	*111.2	*103.8	95.4
Privately owned.....do.....	1,488.1	1,376.1	122.4	109.3	130.1	96.6	75.0	99.2	86.9	108.5	119.0	121.1	117.8	*111.2	*103.8	95.4
One-family structures.....do.....	1,081.3	1,003.3	91.7	82.4	91.2	71.9	53.4	67.9	65.9	83.2	90.0	92.4	88.9	*85.5	*76.1	73.3
Seasonally adjusted at annual rates: ◊																
Total privately owned.....do.....			1,325	1,263	1,423	1,347	1,273	1,568	1,488	1,307	1,216	1,206	1,189	1,153	1,142	1,135
One-family structures.....do.....			987	969	1,023	1,010	931	1,099	1,154	996	905	897	889	*875	*841	877
New private housing units authorized by building permits (17,000 permit-issuing places): †																
Monthly data are seas. adj. at annual rates:																
Total.....thous.	1,456	1,338	1,334	1,310	1,362	1,364	1,416	1,739	1,297	1,232	1,108	1,065	1,108	1,082	*1,050	1,006
One-family structures.....do.....	994	932	933	946	959	984	984	985	974	912	813	802	796	780	*762	733
Manufacturers' shipments of mobile homes:																
Unadjusted.....thous.	218.3	198.1	19.4	16.5	17.7	15.1	11.7	13.4	13.7	16.2	16.2	18.1	17.4	15.1	19.5	.....
Seasonally adjusted at annual rates @.....do.....			194	186	190	189	189	195	200	193	189	191	191	184	195	.....
CONSTRUCTION COST INDEXES																
Bureau of the Census:																
Composite fixed-weighted price index *.....1987=100																
Implicit price deflator *.....do.....	103.8	107.2	107.9	108.0	107.9	107.9	108.0	108.3	108.6	108.8	*108.8	*109.2	*109.5	*109.8	110.0	.....
Boeckh indexes:																
Average, 20 cities:																
Apartments, hotels, office buildings.....1982=100																
Commercial and factory buildings.....do.....	120.2	124.6	125.5	125.5	125.5	126.5	126.6	126.6	126.6	127.0	127.0	128.0	128.7	128.7	128.7	128.7
Residences.....do.....	118.3	123.4	125.1	125.2	125.2	126.0	126.3	126.3	126.3	126.5	126.5	127.9	128.6	129.3	129.3	128.6
Engineering News-Record:																
Building.....1967=100	384.6	390.7	390.6	394.9	395.4	395.8	396.6	395.7	395.9	397.4	397.3	399.3	403.4	403.4	402.8	*404.0
Construction.....do.....	420.7	428.8	428.8	432.5	432.5	433.4	435.6	435.0	435.2	437.6	437.8	437.3	440.8	440.8	442.4	*442.7
Federal Highway Adm.—Highway construction: Composite (avg. for year or qtr.) ††.....1987=100	106.6	107.7	109.1					107.1			111.2					

See footnotes at end of tables.

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

Table header with columns for Annual (1988, 1989), 1989 (Aug, Sept, Oct, Nov, Dec), and 1990 (Jan, Feb, Mar, Apr, May, June, July, Aug, Sept).

CONSTRUCTION AND REAL ESTATE—Continued

Table containing REAL ESTATE data including mortgage applications for new home construction, FHA applications, requests for VA appraisals, home mortgages insured or guaranteed by Fed. Hous. Adm., and new mortgage loans of SAIF-insured institutions.

DOMESTIC TRADE

Large table containing ADVERTISING (Magazine advertising, Newspaper advertising expenditures), WHOLESALE TRADE (Merchant wholesalers sales, inventories), and RETAIL TRADE (Estimated sales, durable goods stores, building materials, etc.).

See footnotes at end of tables.

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

DOMESTIC TRADE—Continued

RETAIL TRADE †—Continued																
All retail stores—Continued																
Estimated sales (seas. adj.)—Continued																
Nondurable goods stores.....mil. \$			'91,125	'91,742	91,617	92,572	98,121	93,660	94,367	94,639	94,266	94,256	95,591	'96,001	'96,804	'97,668
General merch. group stores.....do			'16,792	'17,154	17,054	17,278	17,313	17,526	17,944	17,621	17,317	17,009	17,577	'17,716	'17,746	'17,588
Department stores excluding leased departments.....do			'13,582	'13,841	13,756	13,898	14,030	14,162	14,498	14,322	14,050	13,744	14,256	'14,319	'14,398	'14,218
Variety stores.....do			'592	'600	625	669	614	590	605	584	590	594	592	'598	'609	
Food stores.....do			'29,361	'29,399	29,513	29,704	29,874	29,864	30,296	30,380	30,562	30,392	30,646	'30,705	'30,560	'31,048
Grocery stores.....do			'27,712	'27,759	27,849	27,991	28,131	28,062	28,466	28,552	28,690	28,575	28,820	'28,854	'28,713	'29,179
Gasoline service stations.....do			'9,513	'9,612	9,672	9,773	9,940	10,061	9,992	9,992	9,863	9,958	10,060	'10,107	'10,815	'11,344
Apparel and accessory stores #			'7,719	'7,677	7,678	7,822	7,681	7,651	7,814	7,987	7,756	7,970	8,067	'8,081	'8,101	'7,977
Men's and boys' clothing and furnishings stores.....do			'779	'789	785	794	795	807	798	826	772	802	799	'791	'788	
Women's clothing, specialty stores, and furriners.....do			'2,727	'2,686	2,705	2,736	2,713	2,691	2,701	2,824	2,805	2,829	2,897	'2,858	'2,803	
Shoe stores.....do			'1,422	'1,422	1,401	1,445	1,408	1,405	1,491	1,428	1,399	1,413	1,452	'1,494	'1,535	
Eating and drinking places.....do			'14,511	'14,589	14,597	14,613	14,504	14,779	15,191	15,168	15,104	15,167	15,267	'15,352	'15,331	'15,486
Drug and proprietary stores.....do			'5,121	'5,223	5,234	5,202	5,232	5,400	5,346	5,298	5,438	5,434	5,509	'5,566	'5,592	'5,613
Liquor stores.....do			'1,684	'1,697	1,659	1,656	1,630	1,668	1,701	1,716	1,706	1,678	1,715	'1,731	'1,763	
Estimated inventories, end of period:																
Book value (non-LIFO basis), (unadj.) total.....mil. \$	215,022	230,528	228,759	233,504	245,244	250,415	230,528	225,652	228,184	233,287	234,017	234,582	232,905	'233,336	'234,568	
Durable goods stores #	112,658	117,896	113,596	113,953	118,190	121,655	117,896	113,289	114,316	116,322	115,710	116,987	116,817	'114,830	'113,907	
Bldg. materials, hardware, garden supply, and mobile home dealers.....do	15,211	15,244	15,747	15,624	15,600	15,454	15,244	15,391	15,835	16,548	16,765	16,900	16,671	'15,952	'15,633	
Automotive dealers.....do	60,987	65,151	59,380	58,752	60,671	63,436	65,151	61,129	61,375	61,876	60,543	61,229	61,321	'59,919	'58,733	
Furniture, home furnishings, and equipment.....do	16,130	16,156	16,117	16,514	17,681	17,808	16,156	15,990	15,909	16,174	16,185	16,218	16,078	'15,988	'16,261	
Nondurable goods stores #	102,364	112,632	115,163	119,551	127,054	128,760	112,632	112,363	113,868	116,965	118,307	117,595	116,088	'118,506	'120,661	
General merch. group stores.....do	36,068	40,479	42,672	45,386	49,685	50,700	40,479	40,354	41,820	43,496	43,768	42,540	41,615	'42,771	'44,005	
Department stores excluding leased departments.....do	27,920	31,572	32,859	35,044	38,546	39,853	31,572	31,605	32,904	34,258	34,608	33,503	32,690	'33,578	'34,416	
Food stores.....do	21,844	23,495	22,223	22,589	23,789	24,333	23,495	23,287	23,059	23,350	23,485	23,937	24,019	'23,974	'23,997	
Apparel and accessory stores.....do	16,502	17,048	19,738	20,236	21,020	21,046	17,048	16,985	17,800	18,474	18,936	18,812	18,482	'19,647	'20,306	
Book value (non-LIFO basis), (seas. adj.) total.....do	219,791	235,514	'233,930	236,131	234,942	236,234	235,514	233,701	232,000	232,562	232,847	234,814	234,517	'236,400	'239,547	
Durable goods stores #	112,254	117,169	'119,251	121,043	118,450	118,667	117,169	114,194	113,552	113,951	113,730	114,870	115,128	'116,207	'119,355	
Bldg. materials, hardware, garden supply, and mobile home dealers.....do	15,928	15,946	'15,842	15,878	15,946	15,888	15,946	15,819	15,912	15,912	16,105	16,234	16,185	'15,904	'15,759	
Automotive dealers.....do	59,080	62,945	'65,053	66,574	63,685	63,616	62,945	60,113	59,039	58,916	58,296	59,045	59,257	'60,725	'64,200	
Furniture, home furn., and equip.....do	16,179	16,205	'16,247	16,270	16,524	16,643	16,205	16,417	16,452	16,470	16,448	16,465	16,356	'16,398	'16,392	
Nondurable goods stores #	107,537	118,345	'114,679	115,083	116,492	117,567	113,345	115,507	118,448	118,611	119,117	119,944	119,389	'120,193	'120,192	
General merch. group stores.....do	39,718	44,597	'42,581	42,933	43,511	44,203	44,597	44,843	44,277	44,112	43,636	43,706	43,553	'43,765	'43,959	
Department stores excluding leased departments.....do	30,614	34,656	'33,091	33,375	33,783	34,475	34,656	35,078	34,782	34,674	34,299	34,292	34,266	'34,581	'34,694	
Food stores.....do	21,733	23,399	'22,615	22,707	23,169	23,311	23,399	23,469	23,372	23,431	23,671	24,118	24,085	'24,220	'24,422	
Apparel and accessory stores.....do	18,035	18,652	'18,979	18,943	18,920	18,926	18,652	18,956	18,757	18,755	19,147	19,216	19,292	'19,608	'19,488	
Firms with 11 or more stores:																
Estimated sales (unadj.) total.....mil. \$	608,039	649,144	54,922	52,409	53,425	60,036	80,162	47,395	46,399	55,359	53,798	56,832	'56,559	'54,371		
Durable goods stores.....do	72,941	77,600	6,582	6,267	6,319	7,129	10,362	5,492	5,307	6,355	6,340	7,028	'6,900	'6,730		
Auto and home supply stores.....do	7,546	8,240	767	722	753	735	712	617	605	749	738	795	'823	'806		
Nondurable goods stores #	535,098	571,544	48,340	46,142	47,106	52,907	69,800	41,903	41,092	49,004	47,458	49,804	'49,659	'47,641		
General merchandise group stores.....do	176,335	186,082	15,261	14,247	15,088	19,403	10,047	11,046	11,642	14,902	14,623	15,561	'15,379	'13,941		
Food stores.....do	185,099	196,000	16,537	16,293	16,031	16,618	18,574	16,908	15,464	17,574	16,582	17,529	'17,599	'17,374		
Grocery stores.....do	182,709	193,503	16,348	16,113	15,844	16,408	18,188	16,103	15,247	17,343	16,316	17,838	'17,898	'17,174		
Apparel and accessory stores.....do	45,474	49,667	4,558	4,129	4,089	4,844	7,319	2,951	2,997	4,232	4,189	4,244	'4,287	'3,911		
Eating places.....do	41,686	44,426	4,015	3,734	3,797	3,613	3,754	3,468	3,404	3,929	3,871	3,959	'4,001	'4,056		
Drug stores and proprietary stores.....do	33,759	36,685	3,017	2,919	2,967	3,127	4,368	3,136	2,921	3,181	3,272	3,337	'3,271	'3,186		
Estimated sales (seas. adj.) total #			54,337	54,806	54,653	55,295	55,542	56,277	57,118	56,837	56,367	56,238	'57,231	'57,489		
Auto and home supply stores.....do			699	711	709	712	724	729	781	754	740	733	'760	'761		
Department stores excluding leased departments.....do			13,135	13,327	13,314	13,426	13,692	14,069	13,926	13,627	13,323	13,813	'13,847	'13,847		
Variety stores.....do			468	471	482	521	487	468	486	460	464	460	'461	'467		
Grocery stores.....do			16,138	16,259	16,368	16,507	16,580	16,601	16,792	16,805	16,960	16,844	'17,007	'17,140		
Apparel and accessory stores.....do			4,234	4,231	4,193	4,268	4,161	4,221	4,349	4,415	4,237	4,399	'4,537	'4,513		
Women's clothing, specialty stores, and furriners.....do			1,481	1,467	1,476	1,498	1,472	1,475	1,476	1,526	1,496	1,561	'1,639	'1,585		
Shoe stores.....do			907	909	888	910	862	876	912	917	902	891	'914	'928		
Drug stores and proprietary stores.....do			3,098	3,145	3,153	3,188	3,091	3,220	3,235	3,213	3,225	3,324	'3,372	'3,382		

LABOR FORCE, EMPLOYMENT, AND EARNINGS

LABOR FORCE AND POPULATION																
Not Seasonally Adjusted																
Noninstitutional population, persons 16 years of age and over.....thous.	186,322	188,081	188,286	188,428	188,580	188,721	188,865	188,990	189,090	189,198	189,326	189,467	189,607	189,763	189,901	190,002
Labor force @.....do	123,378	125,557	127,132	125,530	126,125	126,368	125,698	124,990	125,120	125,458	125,473	126,279	127,937	128,527	127,652	126,380
Resident Armed Forces.....do	1,709	1,688	1,688	1,702	1,709	1,704	1,700	1,697	1,678	1,669	1,657	1,639	1,630	1,627	1,640	1,601
Civilian noninstitutional population.....do	184,613	186,393	186,598	186,726	186,871	187,017	187,165	187,293	187,412	187,529	187,669	187,828	187,977	188,136	188,261	188,401
Civilian labor force, total.....do	121,669	123,869	125,444	123,823	124,416	124,664	123,998	123,293	123,442	123,789	123,816	124,640	126,307	126,900	126,012	124,779
Employed.....do	114															

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

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

LABOR FORCE, EMPLOYMENT, AND EARNINGS—Continued

	1988	1989	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.
LABOR FORCE—Continued																
Seasonally Adjusted Δ																
Civilian labor force—Continued																
Unemployed—Continued																
Rates(unemployed in each group as percent of civilian labor force in the group):																
All workers	5.5	5.3	5.3	5.3	5.3	5.3	5.3	5.3	5.3	5.2	5.4	5.3	5.2	5.5	5.6	5.7
Men, 20 years and over	4.8	4.5	4.5	4.8	4.5	4.6	4.6	4.7	4.6	4.5	4.8	4.7	4.7	4.9	5.0	5.1
Women, 20 years and over	4.9	4.7	4.7	4.5	4.8	4.8	4.8	4.6	4.8	4.7	4.8	4.6	4.5	4.7	4.9	5.0
Both sexes, 16-19 years	15.3	15.0	14.8	15.0	14.9	15.3	15.2	14.5	14.8	14.4	14.7	15.5	14.1	16.3	16.7	15.5
White	4.7	4.5	4.5	4.5	4.5	4.5	4.6	4.5	4.6	4.5	4.8	4.6	4.5	4.6	4.8	4.8
Black	11.7	11.4	11.2	11.7	11.7	11.9	11.8	11.3	10.5	10.6	10.4	10.4	10.4	11.3	11.8	12.1
Hispanic origin	8.2	8.0	8.3	8.0	8.0	8.0	8.5	7.1	7.8	7.7	8.0	7.7	7.1	7.9	8.7	8.7
Married men, spouse present	3.3	3.0	3.1	3.3	3.0	3.1	3.0	3.4	3.0	3.2	3.3	3.3	3.2	3.3	3.5	3.4
Married women, spouse present	3.9	3.7	3.9	3.8	3.9	3.8	3.9	3.7	3.8	3.6	3.5	3.5	3.2	3.7	3.5	3.9
Women who maintain families	8.1	8.1	8.0	7.7	7.8	8.2	8.1	7.5	7.5	8.4	7.5	7.4	8.0	8.5	8.5	8.9
Industry of last job:																
Private nonagricultural wage and salary workers																
Construction	10.6	10.0	10.2	10.1	9.3	9.3	9.8	9.3	9.9	10.0	10.6	11.5	9.7	10.2	11.1	11.8
Manufacturing	5.3	5.1	5.2	5.1	5.4	5.4	5.6	5.9	5.9	5.5	5.9	5.4	4.9	5.7	5.8	5.7
Durable goods	5.0	4.8	4.9	4.9	5.2	5.4	5.4	5.8	5.5	5.3	5.7	5.5	4.9	5.6	5.9	6.0
Agricultural wage and salary workers	10.6	9.6	9.0	7.8	9.8	12.1	9.7	9.2	9.3	10.1	11.0	7.9	10.0	10.6	9.7	9.3
Not Seasonally Adjusted																
Occupation:																
Managerial and professional specialty	1.9	2.0	2.1	2.3	1.9	2.0	1.9	1.9	1.9	1.8	1.8	1.9	2.2	2.4	2.6	2.5
Technical, sales, and administrative support	4.0	3.9	3.9	4.0	4.1	3.8	3.5	4.4	4.3	3.8	3.7	3.7	4.1	4.2	4.4	4.5
Service occupations	6.9	6.6	6.4	6.5	6.3	6.9	6.4	6.5	6.8	6.4	6.3	6.7	6.2	6.5	6.4	6.9
Precision production, craft, and repair	5.4	5.2	4.5	4.6	4.5	4.7	5.5	6.5	6.5	6.0	5.7	5.1	4.8	4.9	5.3	5.8
Operators, fabricators, and laborers	8.4	8.0	7.5	7.5	7.3	8.0	8.2	10.3	9.5	9.5	8.9	8.0	7.3	7.6	7.4	7.3
Farming, forestry, and fishing	7.2	6.6	5.1	4.6	6.3	8.5	7.3	8.0	8.4	7.8	6.7	4.4	4.7	5.6	5.3	5.4
EMPLOYMENT Δ																
Employees on nonfarm payrolls by industry:																
Total, not adjusted for seas. variation.....thous.	105,536	108,413	108,366	109,195	109,719	110,168	110,189	108,150	108,673	109,343	110,059	111,073	111,774	110,477	110,341	110,854
Private sector (excl. government).....do.....	88,150	90,644	91,636	91,583	91,606	91,893	91,964	90,167	90,335	90,807	91,456	92,211	93,150	93,008	93,182	92,812
Seasonally Adjusted																
Total employees, nonfarm payrolls.....do.....	105,536	108,413	108,628	108,868	108,980	109,245	109,388	109,654	109,358	110,122	110,177	110,617	110,829	110,740	110,657	110,556
Private sector (excl. government).....do.....	88,150	90,644	90,797	90,985	91,096	91,344	91,456	91,656	91,317	91,963	91,922	92,120	92,282	92,300	92,307	92,240
Nonmanufacturing industries.....do.....	68,900	71,218	71,387	71,615	71,762	72,088	72,172	72,485	72,673	72,746	72,782	72,953	73,134	73,163	73,224	73,223
Goods-producing.....do.....	25,173	25,326	25,356	25,304	25,283	25,280	25,218	25,138	25,339	25,259	25,130	25,191	25,182	25,105	25,013	24,923
Mining.....do.....	713	706	706	709	710	716	718	723	727	729	734	738	744	745	736	738
Construction.....do.....	5,110	5,200	5,220	5,225	5,239	5,258	5,216	5,294	5,368	5,313	5,256	5,286	5,270	5,229	5,194	5,174
Manufacturing.....do.....	19,350	19,426	19,430	19,370	19,334	19,306	19,284	19,171	19,244	19,217	19,130	19,167	19,148	19,131	19,083	19,017
Durable goods.....do.....	11,381	11,422	11,416	11,369	11,337	11,314	11,296	11,192	11,261	11,261	11,229	11,217	11,201	11,179	11,130	11,072
Lumber and wood products.....do.....	769	758	753	750	753	752	753	753	751	751	750	748	743	742	739	737
Furniture and fixtures.....do.....	528	526	525	524	521	521	519	519	518	518	516	516	515	511	514	509
Stone, clay and glass products.....do.....	569	569	568	563	566	567	566	567	568	565	560	559	556	552	551	546
Primary metal industries.....do.....	771	772	772	767	764	760	759	754	756	754	755	756	756	759	755	751
Fabricated metal products.....do.....	1,432	1,446	1,442	1,438	1,433	1,429	1,426	1,412	1,418	1,418	1,419	1,417	1,415	1,419	1,420	1,413
Industrial machinery and equipment.....do.....	2,092	2,132	2,135	2,132	2,125	2,129	2,130	2,132	2,126	2,119	2,112	2,112	2,108	2,104	2,096	2,083
Electronic and other electrical equipment.....do.....	1,766	1,753	1,750	1,743	1,737	1,732	1,722	1,722	1,720	1,718	1,713	1,711	1,703	1,695	1,685	1,672
Transportation equipment.....do.....	2,038	2,054	2,056	2,041	2,031	2,023	2,024	1,933	2,023	2,022	2,014	2,010	2,021	2,015	1,997	1,983
Instruments and related products.....do.....	1,033	1,026	1,027	1,023	1,021	1,018	1,011	1,011	1,009	1,008	1,005	1,002	1,000	996	990	994
Miscellaneous manufacturing.....do.....	384	386	388	388	386	383	386	389	389	388	385	387	384	386	383	384
Nondurable goods.....do.....	7,969	8,004	8,014	8,001	7,997	7,992	7,988	7,979	7,966	7,956	7,961	7,950	7,947	7,952	7,953	7,945
Food and kindred products.....do.....	1,631	1,645	1,649	1,653	1,651	1,651	1,650	1,651	1,650	1,648	1,651	1,650	1,648	1,645	1,650	1,649
Tobacco manufactures.....do.....	55	49	49	48	48	48	47	47	46	46	46	46	46	46	47	47
Textile mill products.....do.....	729	724	724	720	721	718	716	715	711	709	708	708	702	702	701	697
Apparel and other textile products.....do.....	1,088	1,074	1,075	1,070	1,066	1,064	1,061	1,053	1,045	1,037	1,036	1,031	1,029	1,027	1,025	1,025
Paper and allied products.....do.....	690	697	700	697	697	697	698	697	699	698	698	698	699	701	702	701
Printing and publishing.....do.....	1,548	1,564	1,566	1,566	1,567	1,571	1,573	1,576	1,578	1,578	1,579	1,581	1,582	1,583	1,583	1,581
Chemicals and allied products.....do.....	1,059	1,074	1,076	1,075	1,076	1,077	1,081	1,081	1,083	1,083	1,084	1,085	1,086	1,088	1,087	1,089
Petroleum and coal products.....do.....	160	157	157	157	158	158	157	158	159	159	159	159	160	160	161	162
Rubber and misc. plastics products.....do.....	868	884	883	880	878	875	873	869	865	867	869	868	871	874	873	870
Leather and leather products.....do.....	143	136	135	135	135	133	132	131	131	130	129	128	128	124	124	124
Service-producing.....do.....	80,363	83,087	83,272	83,564	83,697	83,965	84,165	84,466	84,619	84,863	84,997	85,426	85,667	85,635	85,644	85,627
Transportation and public utilities.....do.....	5,527	5,648	5,561	5,566	5,671	5,693	5,776	5,790	5,804	5,808	5,809	5,833	5,846	5,841	5,845	5,859
Wholesale trade.....do.....	6,055	6,271	6,294	6,303	6,313	6,335	6,344	6,356	6,357	6,361	6,363	6,369	6,383	6,374	6,375	6,374
Retail trade.....do.....	19,077	19,580	19,620	19,634	19,665	19,714	19,710	19,807	19,758	19,764	19,778	19,795	19,822	19,851	19,838	19,828
Finance, insurance, and real estate.....do.....	6,649	6,724	6,740	6,753	6,756	6,774	6,785	6,794	6,817	6,821	6,823	6,838	6,844	6,842	6,838	6,843
Services.....do.....	25,669	27,096	27,226	27,335	27,408	27,548	27,623	27,721	27,842	27,950	27,969	28,094	28,225	28,287	28,386	28,407
Government.....do.....	17,386	17,769	17,831	17,883	17,884	17,901	17,927	17,998	18,041	18,159	18,255	18,497	18,547	18,440	18,350	18,316
Federal.....do.....	2,971	2,988	2,996	2,992	2,986	2,982	2,977	3,000	3,005	3,089	3,151	3,346	3,338	3,164	3,049	3,010
State.....do.....	4,076	4,175	4,191	4,215	4,202	4,212	4,206	4,225	4,239	4,249	4,252	4,262	4,296	4,298	4,317	4,297
Local.....do.....	10,339	10,606	10,644	10,676	10,696	10,707	10,744	10,773	10,797	10,821	10,852	10,889	10,913	10,978	10,984	11,009
Production or nonsupervisory workers on private nonfarm payrolls, not seas. adjusted.....thous.	71,383	73,474	74,398	74,320	74,351	74,600	74,633	72,876	73,004	73,432	74,051	74,733	75,590	75,438	75,571</	

Units	Annual		1989					1990									
	1988	1989	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	
	<small>Unless otherwise stated in footnotes below, data through 1988 and methodological notes are as shown in BUSINESS STATISTICS, 1961-88</small>																
LABOR FORCE, EMPLOYMENT, AND EARNINGS—Continued																	
EMPLOYMENT §—Continued																	
Seasonally Adjusted																	
Production or nonsupervisory workers—Continued																	
Nondurable goods.....thous..	5,625	5,642	5,648	5,637	5,630	5,625	5,618	5,609	5,596	5,582	5,585	5,573	5,568	'5,572	'5,571	'5,564	
Food and kindred products.....do..	1,158	1,177	1,180	1,183	1,184	1,183	1,182	1,185	1,183	1,183	1,186	1,187	1,179	'1,182	'1,186	'1,187	
Tobacco manufactures.....do..	41	37	36	36	36	36	35	35	35	35	33	34	34	'34	'35	'34	
Textile mill products.....do..	632	626	626	622	622	619	617	615	612	609	609	604	603	'602	'602	'599	
Apparel and other textile products.....do..	915	906	907	903	898	896	894	886	879	870	869	865	863	'860	'859	'858	
Paper and allied products.....do..	517	522	523	522	522	522	523	524	525	524	525	523	525	'526	'527	'528	
Printing and publishing.....do..	867	868	868	867	867	870	873	875	876	876	875	876	877	'880	'880	'878	
Chemicals and allied products.....do..	597	603	605	604	605	605	605	604	603	601	601	601	600	'602	'598	'600	
Petroleum and coal products.....do..	104	103	103	103	103	104	103	103	104	103	104	105	105	'105	'105	'105	
Rubber and misc. plastics products.....do..	675	688	688	685	682	679	677	673	670	670	673	672	676	'677	'677	'674	
Leather and leather products.....do..	118	113	112	112	111	111	109	109	109	109	108	107	106	'102	'101	'101	
Service-producing.....do..	53,660	55,660	55,767	55,960	56,074	56,286	56,419	56,638	56,702	56,803	56,829	56,978	57,176	'57,186	'57,246	'57,241	
Transportation and public utilities.....do..	4,574	4,694	4,626	4,700	4,718	4,737	4,801	4,821	4,826	4,833	4,848	4,866	4,886	'4,852	'4,853	'4,861	
Wholesale trade.....do..	4,878	5,048	5,066	5,071	5,081	5,094	5,099	5,116	5,111	5,111	5,109	5,106	5,130	'5,118	'5,116	'5,110	
Retail trade.....do..	16,917	17,353	17,396	17,402	17,425	17,475	17,465	17,550	17,497	17,506	17,517	17,533	17,563	'17,588	'17,562	'17,544	
Finance, insurance, and real estate.....do..	4,825	4,870	4,882	4,897	4,901	4,914	4,923	4,938	4,958	4,960	4,961	4,970	4,970	'4,965	'4,969	'4,962	
Services.....do..	22,467	23,695	23,797	23,890	23,949	24,066	24,131	24,213	24,310	24,393	24,411	24,521	24,647	'24,663	'24,746	'24,764	
AVERAGE HOURS PER WEEK §																	
Seasonally Adjusted																	
Average weekly hours per worker on private nonfarm payrolls: ◇																	
Not seasonally adjusted.....hours..	34.7	34.6	34.9	34.7	34.8	34.5	34.6	34.1	34.2	34.3	34.4	34.4	34.8	34.9	34.8	'34.8	
Seasonally adjusted.....do..	34.5	34.6	34.5	34.6	34.6	34.5	34.4	34.4	34.6	34.6	34.5	34.5	34.7	34.5	34.5	'34.7	
Mining.....do..	42.3	43.0	43.4	43.7	43.6	43.7	43.0	43.6	43.7	43.5	43.4	43.6	44.4	'43.8	'43.9	'43.9	
Construction ‡.....do..	37.9	37.9	38.9	38.6	39.2	38.0	37.0	37.6	37.3	37.9	37.3	38.2	39.1	'38.3	'39.0	'39.1	
Manufacturing:.....do..	41.1	41.0	40.9	41.2	40.9	41.1	41.3	40.6	40.4	40.7	39.8	40.9	41.1	'40.5	'40.8	'41.2	
Not seasonally adjusted.....do..	41.1	41.0	41.0	40.9	40.8	40.7	40.6	40.7	40.8	40.8	40.7	40.9	41.0	'40.9	'41.0	'41.0	
Seasonally adjusted.....do..	3.9	3.8	3.8	3.8	3.7	3.7	3.7	3.6	3.6	3.7	3.5	3.8	3.8	'3.7	'3.8	'3.7	
Overtime hours.....do..	41.8	41.6	41.6	41.5	41.3	41.2	41.2	41.3	41.3	41.4	41.2	41.5	41.6	'41.5	'41.6	'41.6	
Durable goods.....do..	4.1	3.9	3.9	3.8	3.7	3.7	3.7	3.6	3.6	3.8	3.5	3.9	3.9	'3.8	'3.9	'3.8	
Overtime hours.....do..	40.1	40.1	40.1	40.1	40.3	40.2	40.0	40.4	40.1	40.4	40.2	40.4	40.3	'40.2	'40.4	'40.7	
Lumber and wood products.....do..	39.4	39.5	39.5	39.5	39.2	39.4	39.1	39.6	39.3	39.2	39.0	39.2	39.3	'39.6	'39.4	'38.9	
Furniture and fixtures.....do..	42.3	42.3	42.5	42.2	42.4	42.4	41.6	42.3	42.2	42.0	42.1	42.3	42.3	'41.7	'42.3	'42.1	
Stone, clay, and glass products.....do..	43.5	43.0	42.8	42.6	42.5	42.5	42.5	42.6	42.5	42.7	41.8	43.0	43.1	'43.0	'43.0	'43.0	
Primary metal industries.....do..	41.9	41.6	41.5	41.5	41.4	41.3	41.2	41.1	41.4	41.5	41.2	41.7	41.6	'41.7	'41.6	'41.5	
Fabricated metal products.....do..	42.7	42.4	42.3	42.2	42.1	42.2	42.1	42.1	42.1	42.0	41.8	42.1	42.0	'42.0	'42.1	'42.1	
Industrial machinery and equipment.....do..	41.0	40.8	41.0	41.0	41.0	40.8	40.5	40.9	41.1	41.0	40.9	40.9	41.0	'40.7	'40.5	'40.9	
Electronic and other electrical equipment.....do..	42.7	42.4	42.5	42.7	41.3	41.0	41.7	41.5	41.6	42.0	41.9	42.5	42.6	'42.8	'42.7	'42.7	
Transportation equipment.....do..	41.4	41.1	41.0	40.9	41.0	41.0	41.0	40.9	41.0	41.1	41.2	41.1	41.2	'41.2	'41.3	'41.4	
Instruments and related products.....do..	39.2	39.4	39.4	39.2	39.3	39.7	39.3	39.5	39.5	39.4	39.2	39.4	39.4	'39.5	'39.8	'39.9	
Miscellaneous manufacturing.....do..	40.2	40.2	40.2	40.2	40.1	40.1	40.0	40.0	40.0	40.0	40.0	40.1	40.3	'40.1	'40.2	'40.1	
Nondurable goods.....do..	3.6	3.6	3.6	3.7	3.6	3.6	3.5	3.5	3.5	3.6	3.4	3.6	3.6	'3.7	'3.6	'3.6	
Overtime hours.....do..	40.3	40.7	40.7	40.9	40.8	40.8	40.7	40.6	40.6	40.7	40.6	40.8	40.9	'40.5	'40.9	'41.1	
Food and kindred products.....do..	39.8	39.5	37.3	40.3	40.3	39.0	38.1	37.6	37.7	38.8	38.1	39.2	39.5	'38.6	'38.1	'38.8	
Tobacco manufactures ‡.....do..	41.0	40.9	41.0	40.6	40.6	40.4	40.2	40.3	40.2	40.0	40.0	40.2	40.4	'40.2	'39.9	'39.7	
Textile mill products.....do..	37.0	36.9	36.9	36.8	36.9	36.8	36.4	36.6	36.6	36.3	36.4	36.6	36.7	'36.6	'36.6	'36.7	
Apparel and other textile products.....do..	43.3	43.3	43.5	43.2	43.3	43.4	43.2	43.2	43.1	43.2	43.3	43.3	43.5	'43.5	'43.5	'42.9	
Paper and allied products.....do..	38.0	37.9	37.8	38.0	37.8	37.9	37.7	37.9	38.0	37.8	37.9	38.0	38.0	'38.0	'38.2	'38.0	
Printing and publishing.....do..	42.2	42.4	42.4	42.5	42.5	42.4	42.6	42.7	42.4	42.5	42.6	42.6	42.6	'42.4	'42.5	'42.7	
Chemicals and allied products.....do..	44.4	44.3	43.8	44.4	45.2	44.8	45.4	44.0	44.0	44.2	44.5	44.2	46.8	'44.7	'43.8	'44.3	
Petroleum and coal products ‡.....do..	41.7	41.4	41.2	41.1	41.1	41.1	40.9	40.8	41.2	41.4	40.9	41.4	41.6	'41.5	'41.3	'41.3	
Rubber and misc. plastics products.....do..	37.5	37.9	38.1	38.2	37.7	37.6	37.4	37.4	37.7	37.7	37.5	37.4	37.5	'37.4	'37.7	'37.4	
Leather and leather products.....do..	38.8	38.9	38.6	38.8	38.8	38.6	38.6	38.3	38.7	39.0	39.0	39.1	39.2	'39.0	'39.3	'39.3	
Transportation and public utilities.....do..	38.1	38.0	38.0	38.1	38.1	38.1	38.1	38.0	38.0	38.1	38.1	38.0	38.1	'38.1	'38.1	'38.1	
Wholesale trade.....do..	29.1	28.9	28.9	28.9	28.9	28.8	28.8	28.8	28.9	29.0	29.0	29.0	29.0	'28.9	'28.7	'28.9	
Retail trade.....do..	35.9	35.8	35.8	35.6	36.1	35.6	35.6	35.6	35.7	35.6	36.1	35.5	35.8	36.2	35.7	'36.2	
Finance, insurance, and real estate †.....do..	32.6	32.6	32.5	32.6	32.7	32.6	32.6	32.5	32.6	32.5	32.6	32.5	32.6	'32.5	'32.8	'32.8	
Services.....do..																	
AGGREGATE EMPLOYEE-HOURS §																	
Seasonally Adjusted																	
Employee-hours, wage & salary workers in non-agric. establish, for 1 week in the month, seas adj. at annual rate.....bil. hours																	
Total private sector.....do..								'202.73	'203.78	'203.89	'202.87	'204.58	'206.16	'205.55	204.86	'205.75	
Mining.....do..								'166.59	'167.55	'167.55	'167.46	'167.75	'168.64	'168.23	167.90	'168.82	
Construction.....do..								'1.64	'1.65	'1.65	'1.66	'1.67	'1.72	'1.69	1.68	'1.69	
Manufacturing.....do..								'10.63	'10.80	'10.56	'10.43	'10.57	'10.22	'10.31	10.31	'10.44	
Transportation and public utilities.....do..								'40.67	'40.83	'40.81	'40.67	'40.77	'40.83	'40.69	40.66	'40.49	
Wholesale trade.....do..								'11.53	'11.68	'11.78	'11.78	'11.92	'11.85	'11.85	11.85	'11.97	
Retail trade.....do..								'12.56	'12.56	'12.60	'12.61	'12.59	'12.65	'12.63	12.63	'12.63	
Finance, insurance, and real estate.....do..								'29.66	'29.69	'29.80	'29.83	'29.85	'29.89	'29.83	29.61	'29.80	
Services.....do..								'12.58	'12.66	'12.63	'12.81	'12.62	'12.74	'12.88	12.72	'12.88	
Government.....do..								'47.33	'47.68	'47.72	'47.90	'47.96	'48.33	'48.43	48.45	'48.33	
								'36.18	'36.23	'36.35	'35.41	'36.83	'37.52	'37.32	36.96	'36.92	
Indexes of employee-hours (aggregate weekly): ◇																	
Private nonfarm payrolls, total.....1982=100	119.7	122.8	122.8	123.2	123.4	123.5	123.3	123.6	124.4	124.4	124.2	124.6	125.3	124.8	'124.5	'125.2	
Goods-producing.....do..	111.7	112.1	112.4	111.9	111.6	111.6	110.4	111.1	112.1	111.5	110.1	111.2	111.7	110.5	'110.5	'110.2	
Mining.....do..	61.8	61.3															

Units	Annual		1989						1990								
	1988	1989	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	
	UNLESS OTHERWISE STATED IN FOOTNOTES BELOW, DATA THROUGH 1988 AND METHODOLOGICAL NOTES ARE AS SHOWN IN BUSINESS STATISTICS, 1961-88																
LABOR FORCE, EMPLOYMENT, AND EARNINGS—Continued																	
HOURLY AND WEEKLY EARNINGS §																	
Average hourly earnings per worker: ◇																	
Not seasonally adjusted:																	
Private nonfarm payrolls.....dollars..	9.28	9.66	9.61	9.77	9.81	9.81	9.84	9.87	9.91	9.93	9.97	9.97	9.98	10.00	10.00	10.17	
Mining.....do.....	12.80	13.25	13.22	13.29	13.23	13.27	13.46	13.46	13.46	13.57	13.66	13.56	13.66	13.69	13.62	13.74	
Construction.....do.....	13.08	13.52	13.51	13.65	13.71	13.69	13.84	13.59	13.59	13.63	13.58	13.68	13.63	13.70	13.74	13.85	
Manufacturing.....do.....	10.19	10.49	10.46	10.56	10.54	10.59	10.68	10.60	10.68	10.75	10.75	10.81	10.85	10.88	10.82	10.94	
Excluding overtime.....do.....	9.73	10.02	9.99	10.06	10.06	10.11	10.20	10.16	10.25	10.30	10.37	10.36	10.37	10.41	10.33	10.41	
Durable goods.....do.....	10.71	11.01	10.99	11.11	11.07	11.11	11.19	11.06	11.18	11.25	11.22	11.33	11.37	11.38	11.35	11.49	
Excluding overtime.....do.....	10.22	10.52	10.50	10.59	10.57	10.61	10.69	10.60	10.73	10.78	10.84	10.84	10.86	10.90	10.84	10.95	
Lumber and wood products.....do.....	8.59	8.84	8.90	8.95	8.96	8.96	9.01	9.00	8.95	9.05	9.09	9.11	9.09	9.16	9.15	9.20	
Furniture and fixtures.....do.....	7.95	8.26	8.30	8.40	8.41	8.41	8.43	8.45	8.42	8.43	8.42	8.47	8.52	8.50	8.57	8.65	
Stone, clay, and glass products.....do.....	10.56	10.83	10.85	10.87	10.90	10.95	10.96	10.96	10.93	11.03	11.18	11.15	11.17	11.21	11.15	11.22	
Primary metal industries.....do.....	12.16	12.42	12.42	12.54	12.50	12.57	12.59	12.56	12.66	12.71	12.86	12.82	12.90	13.04	12.94	13.02	
Fabricated metal products.....do.....	10.29	10.57	10.54	10.68	10.61	10.65	10.72	10.60	10.70	10.75	10.65	10.79	10.85	10.86	10.84	10.95	
Industrial machinery and equipment †.....do.....	11.08	11.40	11.37	11.46	11.48	11.53	11.62	11.55	11.60	11.64	11.55	11.70	11.75	11.78	11.80	11.92	
Electronic and other electrical equipment †.....do.....	9.79	10.05	10.06	10.13	10.08	10.11	10.14	10.13	10.16	10.17	10.17	10.22	10.27	10.34	10.32	10.42	
Transportation equip. †.....do.....	13.29	13.68	13.67	13.86	13.82	13.83	13.91	13.55	13.88	14.02	13.89	14.14	14.20	14.06	14.08	14.36	
Instruments and related products.....do.....	10.60	10.83	10.90	10.94	10.97	10.99	11.10	11.09	11.13	11.19	11.20	11.23	11.27	11.37	11.36	11.45	
Miscellaneous manufacturing.....do.....	8.00	8.29	8.20	8.36	8.36	8.47	8.57	8.57	8.56	8.59	8.56	8.59	8.61	8.60	8.60	8.63	
Nondurable goods.....do.....	9.45	9.75	9.73	9.81	9.81	9.87	9.96	9.97	9.97	10.04	10.10	10.10	10.12	10.20	10.12	10.19	
Excluding overtime.....do.....	9.04	9.33	9.29	9.35	9.37	9.43	9.53	9.56	9.53	9.63	9.73	9.68	9.69	9.76	9.65	9.70	
Food and kindred products.....do.....	9.12	9.38	9.32	9.37	9.33	9.43	9.56	9.53	9.54	9.61	9.61	9.63	9.67	9.68	9.54	9.57	
Tobacco manufactures.....do.....	14.67	15.36	15.72	14.71	14.91	15.01	15.33	15.49	15.73	16.46	17.09	17.17	17.24	17.42	16.23	15.76	
Textile mill products.....do.....	7.38	7.67	7.68	7.74	7.76	7.80	7.85	7.90	7.94	7.91	7.98	8.02	8.01	8.04	8.04	8.09	
Apparel and other textile products.....do.....	6.12	6.35	6.33	6.41	6.39	6.43	6.45	6.40	6.45	6.53	6.56	6.60	6.61	6.59	6.64	6.70	
Paper and allied products.....do.....	11.69	11.96	11.95	12.04	12.01	12.10	12.13	12.11	12.11	12.11	12.25	12.25	12.23	12.36	12.29	12.39	
Printing and publishing.....do.....	10.53	10.88	10.91	11.07	11.06	11.07	11.09	11.12	11.13	11.17	11.12	11.17	11.16	11.25	11.29	11.41	
Chemicals and allied products.....do.....	12.71	13.09	13.10	13.20	13.27	13.28	13.32	13.34	13.27	13.34	13.53	13.46	13.51	13.58	13.55	13.63	
Petroleum and coal products.....do.....	14.97	15.41	15.20	15.41	15.60	15.62	15.75	15.87	15.90	16.11	16.31	16.13	16.23	16.22	16.01	16.35	
Rubber and misc. plastics products.....do.....	9.19	9.47	9.47	9.50	9.50	9.54	9.64	9.65	9.64	9.68	9.66	9.75	9.77	9.85	9.78	9.86	
Leather and leather products.....do.....	6.28	6.60	6.55	6.65	6.65	6.68	6.74	6.82	6.84	6.87	6.94	6.92	6.91	6.79	6.84	6.94	
Transportation and public utilities.....do.....	12.26	12.61	12.61	12.73	12.74	12.71	12.76	12.79	12.87	12.83	12.96	12.82	12.86	12.99	12.97	13.11	
Wholesale trade.....do.....	9.98	10.39	10.36	10.48	10.51	10.56	10.63	10.61	10.62	10.66	10.78	10.73	10.76	10.82	10.77	10.92	
Retail trade.....do.....	6.31	6.53	6.49	6.59	6.61	6.63	6.65	6.73	6.72	6.74	6.75	6.75	6.75	6.74	6.75	6.87	
Finance, insurance, and real estate.....do.....	9.06	9.54	9.47	9.60	9.70	9.67	9.73	9.80	9.87	9.84	9.97	9.90	9.90	10.00	9.94	10.09	
Services.....do.....	8.88	9.39	9.30	9.49	9.58	9.61	9.68	9.72	9.75	9.76	9.82	9.77	9.75	9.79	9.77	9.99	
Seasonally adjusted:																	
Private nonfarm payrolls.....dollars..	9.28	9.66	9.70	9.73	9.78	9.78	9.83	9.82	9.88	9.93	9.96	9.98	10.03	10.07	10.08	10.14	
Mining.....do.....	12.80	13.25	13.30	13.31	13.32	13.32	13.40	13.33	13.33	13.51	13.59	13.58	13.73	13.79	13.72	13.75	
Construction.....do.....	13.08	13.52	13.55	13.66	13.61	13.66	13.76	13.55	13.63	13.66	13.62	13.71	13.73	13.76	13.78	13.85	
Manufacturing.....do.....	10.19	10.49	10.53	10.55	10.57	10.58	10.62	10.57	10.67	10.73	10.75	10.81	10.86	10.89	10.90	10.93	
Transportation and public utilities.....do.....	12.26	12.61	12.65	12.68	12.71	12.65	12.73	12.78	12.83	12.87	12.96	12.88	12.92	13.02	13.01	13.06	
Wholesale trade.....do.....	9.98	10.39	10.42	10.48	10.54	10.55	10.60	10.57	10.62	10.67	10.74	10.74	10.80	10.84	10.84	10.92	
Retail trade.....do.....	6.31	6.53	6.56	6.57	6.60	6.61	6.64	6.68	6.69	6.73	6.74	6.76	6.78	6.79	6.82	6.85	
Finance, insurance, and real estate.....do.....	9.06	9.54	9.56	9.65	9.72	9.66	9.75	9.73	9.77	9.82	9.88	9.87	9.98	10.08	10.04	10.14	
Services.....do.....	8.88	9.39	9.44	9.49	9.55	9.55	9.61	9.63	9.67	9.72	9.79	9.80	9.85	9.92	9.92	9.99	
Indexes of avg. hourly earnings, seas. adj.: ◇																	
Private nonfarm economy:																	
Current dollars.....1977=100.....	179.0	(2)															
1977 dollars.....do.....	93.3	(2)															
Mining.....do.....	185.5	(2)															
Construction.....do.....	158.3	(2)															
Manufacturing.....do.....	178.8	(2)															
Transportation and public utilities.....do.....	181.1	(2)															
Wholesale trade.....do.....	182.7	(2)															
Retail trade.....do.....	165.9	(2)															
Finance, insurance, and real estate.....do.....	195.7	(2)															
Services.....do.....	189.8	(2)															
Hourly wages, not seasonally adjusted:																	
Construction wages, 20 cities (ENR): §§ per hr.	17.33	17.79	17.74	17.93	17.93	17.98	18.10	18.10	18.10	18.21	18.22	18.16	18.27	18.27	18.40	18.42	
Common labor.....do.....	22.67	23.21	23.12	23.15	23.27	23.61	23.71	23.71	23.71	23.71	23.77	23.88	24.05	24.05	24.12	25.25	
Skilled labor.....do.....	15.00	15.68	16.07	16.21	16.10	16.06	16.28	16.20	16.55	16.10	16.22	16.06	15.93	16.08	15.88		
Railroad wages (average, class 1).....do.....	15.00	15.68	16.07	16.21	16.10	16.06	16.28	16.20	16.55	16.10	16.22	16.06	15.93	16.08	15.88		
Avg. weekly earnings per worker, private nonfarm: ◇																	
Current dollars, seasonally adjusted.....	322.02	334.24	334.65	336.66	338.39	337.41	338.15	337.81	341.85	343.58	343.62	344.31	348.04	347.42	347.76	351.86	
1982 dollars, seasonally adjusted †.....	266.79	264.22	263.71	264.25	264.57	262.99	262.54	259.45	261.35	261.48	261.31	261.63	262.87	261.61	259.72	260.64	
Current dollars, not seasonally adjusted:																	
Private nonfarm, total.....dollars..	322.02	334.24	335.39	339.02	341.39	338.45	340.46	336.57	338.92	340.60	342.97	342.97	347.30	349.00	348.00	353.92	
Mining.....do.....	541.44	569.75	575.07	584.76	588.44	581.23	588.20	586.86	582.82	583.51	588.75	585.79	606.50	596.88	597.92	608.68	
Construction.....do.....	495.73	512.41	525.54	526.89	537.43	520.22	512.08	510.98	506.91	516.58	506.53	522.58	532.93	524.71	535.86	545.45	
Manufacturing.....do.....	418.81	430.09	427.81	435.07	431.09	435.25	441.08	430.36	431.47	437.53	427.85	442.13	445.94	440.64	441.46	450.73	
Durable goods.....do.....	447.68	458.02	453.89	463.29	458.30	461.07	468.86	455.67	458.38	465.75	452.17	470.20	474.13	466.58	467.62	479.13	
Nondurable goods.....do.....	379.89	391.95	392.12	397.31	395.34	398.75	402.38</										

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

Units	Annual		1989					1990								
	1988	1989	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.
LABOR FORCE, EMPLOYMENT, AND EARNINGS—Continued																
WORK STOPPAGES																
Work stoppages involving 1,000 or more workers:																
Number of stoppages:																
Beginning in month or year.....number..	40	51	6	6	5	5	1	3	3	5	5	4	5	1	5	4
Workers involved in stoppages:																
Beginning in month or year.....thous.....	118	452	203	14	69	8	5	4	18	40	33	6	14	6	34	11
Days idle during month or year.....do....	4,364	16,996	3,761	1,922	3,221	2,344	376	312	281	720	813	536	527	705	752	566
UNEMPLOYMENT INSURANCE †																
State programs:																
Initial claims.....thous.....	15,984	17,126	1,266	1,082	1,448	1,564	1,972	2,502	1,588	1,417	1,362	1,320	1,334	1,780	1,471	1,233
Average weekly insured unem- ployment.....do.....	2,062	2,154	2,060	1,782	1,863	2,012	2,264	2,924	2,791	2,760	2,425	2,179	2,165	2,278	2,341	2,047
Rate of insured unemployment @percent.....	2.1	2.2	1.9	1.8	2.0	2.0	2.4	2.9	2.8	2.7	2.4	2.1	2.1	2.3	2.4	2.3
Total benefits paid.....mil. \$.	13,065	14,260	1,198	958	1,045	1,144	1,248	1,844	1,637	1,716	1,505	1,467	1,264	1,384	1,480	1,184
Weeks of unemployment com- pensated.....thous.....	93,416	97,937	8,880	6,490	6,944	7,671	8,312	12,133	10,574	11,161	9,598	9,406	8,116	9,004	10,345	7,559
Average weekly benefit.....dollars..	144.64	151.68	148.98	177.55	155.90	154.71	155.78	158.53	160.44	159.60	162.59	162.04	161.89	158.66	160.09	162.20
Federal civilian employees unemployment insurance (UCFE):																
Initial claims.....thous.....	120.8	114.4	9.0	7.8	10.5	9.3	9.7	11.9	7.5	7.4	7.4	8.1	9.8	13.5	9.0	9.9
Average weekly insured unem- ployment.....do.....	22.3	22.1	22.6	20.6	20.9	21.2	21.2	24.4	22.3	21.3	18.3	16.9	18.8	20.5	23.1	19.6
Total benefits paid.....mil. \$.	142.5	143.5	13.2	10.6	11.2	11.9	11.7	14.7	12.3	12.6	10.5	10.4	9.8	11.4	13.3	11.1
Weeks of unemployment com- pensated.....thous.....	1,043.0	1,085.6	96.4	78.3	150.5	85.6	82.3	101.4	83.2	84.5	69.0	69.2	64.7	75.1	91.5	76.6
Average weekly benefit.....dollars..	136.67	132.21	136.43	135.08	74.10	139.08	142.76	145.38	148.00	149.01	152.82	150.70	150.70	151.32	145.71	145.44
Veterans unemployment insurance (UCX):																
Initial claims.....thous.....	142.8	116.9	10.2	9.0	9.9	9.8	10.2	12.8	11.1	12.8	11.0	10.1	9.5	11.1	11.7	10.3
Average weekly insured unem- ployment.....do.....	18.2	15.1	14.3	13.8	14.2	14.7	15.1	18.4	18.3	19.4	18.7	18.4	17.5	16.4	17.7	15.3
Total benefits paid.....mil. \$.	123.1	104.7	9.0	7.9	8.5	8.9	9.1	11.8	10.4	11.6	10.8	12.2	10.6	10.4	11.2	9.6
Weeks of unemployment com- pensated.....thous.....	788.8	644.0	54.9	47.5	51.2	53.6	54.4	70.5	62.2	69.8	64.1	71.7	61.8	60.2	64.1	54.7
Average weekly benefit.....dollars..	156.00	162.57	164.31	165.72	166.12	166.48	166.59	166.78	167.19	166.40	169.17	170.76	171.00	173.52	175.15	175.04

FINANCE

BANKING																
Open market paper outstanding, end of period:																
Bankers' acceptances.....mil. \$.	66,631	62,972	65,764	63,814	63,660	63,802	62,972	60,019	57,852	55,865	53,945	54,766	53,756			
Commercial and financial company																
paper, total.....do.....	451,762	521,859	513,786	511,881	512,446	516,426	521,859	530,926	540,288	540,732	552,256	547,170	542,543	543,699	546,316	
Financial companies.....do.....	354,127	393,456	383,935	385,798	384,785	387,137	398,456	397,337	404,097	398,548	402,941	401,405	397,649	399,480	401,522	
Dealer placed.....do.....	161,535	185,580	180,822	178,481	173,119	175,770	188,580	185,585	187,800	185,202	186,959	188,017	194,335	198,070	198,900	
Directly placed.....do.....	192,592	209,876	208,113	207,317	211,666	211,367	209,876	214,352	216,297	213,346	215,982	213,388	203,314	201,410	202,622	
Nonfinancial companies.....do.....	97,635	123,403	124,851	126,083	127,661	129,289	123,403	132,989	136,186	142,184	149,315	145,765	144,894	144,129	144,794	
Loans of the Farm Credit System: †																
Total, end of period.....mil. \$.	51,428	50,707		50,589			50,707			51,196			51,208			
Long-term real estate loans.....do....	32,182	30,245		30,474			30,245			29,923			29,595			
Short-term and intermediate-term loans																
Loans.....do.....	9,256	10,020		10,240			10,020			9,701			10,542			
Loans to cooperatives.....do.....	9,990	10,442		9,876			10,442			11,372			11,071			
Federal Reserve banks, condition, end of period:																
Assets, total #.....mil. \$.	293,674	304,465	282,515	290,607	293,439	292,539	304,465	292,909	292,506	295,137	297,270	301,646	306,354	308,798	310,386	311,031
Reserve bank credit outstanding, total #																
.....do.....	250,945	236,991	225,192	228,704	226,441	230,516	236,991	226,046	257,829	228,894	232,124	235,475	239,064	240,561	244,450	243,082
Loans.....do.....	2,170	481	541	598	270	182	481	733	1,779	2,163	1,012	1,100	586	942	465	505
U.S. Government securities.....do....	238,422	228,367	217,409	221,051	218,176	223,142	228,367	218,392	219,132	219,322	224,468	227,455	231,383	232,313	236,434	234,373
Gold certificate account.....do.....	11,060	11,059	11,066	11,065	11,062	11,060	11,059	11,059	11,059	11,060	11,060	11,060	11,065	11,064	11,065	11,063
Liabilities, total #																
.....do.....	293,674	304,465	282,515	290,607	293,439	292,539	304,465	292,909	292,506	295,137	297,270	301,646	306,354	308,798	310,386	311,031
Deposits, total																
.....do.....	48,898	46,430	39,114	46,348	46,018	43,395	46,430	43,230	41,143	41,565	42,036	39,132	42,429	41,546	40,600	42,206
Member-bank reserve balances.....do....	39,347	38,327	31,924	32,253	32,351	37,277	38,327	29,464	38,311	36,129	36,076	34,994	36,336	34,651	35,592	33,834
Federal Reserve notes in circulation																
.....do.....	229,640	241,739	230,766	229,076	230,467	235,306	241,739	234,471	236,534	238,944	241,068	246,398	247,983	249,319	253,544	252,738
All member banks of Federal Reserve System, averages of daily figures: ◇																
Reserves held, total.....mil. \$.	*63,746	*62,810	59,559	60,126	60,397	60,989	62,810	62,931	60,623	60,658	62,512	60,232	61,197	60,943	*60,728	61,448
Required.....do.....	*62,699	*61,888	58,674	59,188	59,378	60,044	61,888	61,914	59,634	59,797	61,615	59,269	60,422	60,081	*59,860	60,541
Excess.....do.....	*1,047	*922	885	938	1,019	945	922	1,017	989	861	897	962	774	862	*868	907
Borrowings from Federal Reserve banks																
.....do.....	*1,716	*265	675	693	555	349	265	440	1,448	2,124	1,628	1,335	881	757	927	624
Free reserves.....do.....	*575	*677	251	267	486	617	677	602	76	687	672	502	239	385	768	289
Large commercial banks reporting to Federal Reserve System, last Wed. of mo.:																
Deposits:																
Demand, total #.....mil. \$.	247,112	248,307	215,034	222,501	216,550	223,373	248,307	232,351	233,383	220,035	219,106	234,527	221,364	215,000	213,251	225,626
Individuals, partnerships, and corporations																
.....do.....	195,301	197,212	172,097	175,734	173,248	178,974	197,212	185,121	185,814	176,918	174,129	183,275	174,225	171,254	171,072	180,117
States and political subdivisions																
.....do.....	6,993	7,248	5,182	6,415	5,978	5,623	7,248	7,160	6,985	5,661	6,477	6,086	6,280	6,268	5,405	6,067
U.S. Government																
.....do.....	2,711	1,865	3,084	3,113	2,262	1,793	1,865	2,246	2,987	2,430	4,007	1,472	3,562	2,655	1,440	1,902
Depository institutions in U.S.																
.....do.....	24,187	24,251	19,517	19,506	19,716	21,049	24,251	21,283	22,398	19,570	19,247	23,840	19,720	20,011	18,840	21,654
Transaction balances other than demand deposits																
.....do.....	75,884	79,238	73,459	72,787	74,794	76,012	79,238	80,236	81,177	80,619	83,580	80,099	79,500	77,495	77,478	81,627
Nontransaction balances, total																
.....do.....	624,038	704,060	686,527	687,094	700,138	703,876	704,060	719,888	724,933	730,926	730,316	741,164	741,932	751,981	752,705	755,176
Individuals, partnerships, and corporations																
.....do.....	585,178	666,397	647,353	648,506	661,528	665,907	666,397	680,988	685,592	691,572	691,238	702,169	703,325	715,080	715,253	719,144
Loans and leases (adjusted), total \$.																
Commercial and industrial.....do.....	918,698	994,060	971,706	976,688	986,018	992,651	994,060	1,000,423	1,006,834	1,005,614	1,007,576	1,010,010	1,011,832	1,012,981	1,017,024	1,019,094
For purchasing and carrying securities																
.....do.....	301,013	318,691	317,064	314,783	317,857	318,983	318,691	319,954	323,310	323,019	325,252	322,754	321,906	319,630	317,459	318,909
To nonbank depository and other financial																
.....do.....	14,090	16,261	16,280	16,699	16,948	15,760	16,261	16,041	16,465	16,914	14,987	13,526				

Unless otherwise stated in footnotes below, data through 1988 and methodological notes are as shown in Business Statistics, 1981-88

Table with columns for years 1988, 1989, and 1990 (Aug-Sept). Major sections include BANKING-Continued (Commercial bank credit, money rates, mortgage rates), CONSUMER INSTALLMENT CREDIT (Total outstanding, major holders like Commercial banks, Finance companies, etc.), FEDERAL GOVERNMENT FINANCE (Receipts and outlays by source), and GOLD AND SILVER (Monetary stock, prices at New York).

See footnotes at end of tables.

Units	Annual		1989						1990							
	1988	1989	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.
	FINANCE—Continued															
MONETARY STATISTICS																
Currency in circulation (end of period).....bil. \$..	247.7	260.4			247.6			260.4								
Money stock measures and components (averages of daily figures): †																
Measures (not seasonally adjusted):																
M1.....bil. \$..	776.1	783.7	778.1	779.1	785.0	791.7	812.1	802.3	788.0	795.7	817.3	796.4	810.0	812.2	*814.0	818.7
M2.....do.....	3,017.6	3,129.6	3,146.5	3,156.6	3,179.3	3,204.8	3,234.5	*3,242.7	*3,243.5	*3,265.7	*3,288.5	*3,255.9	*3,275.7	3,289.6	*3,302.0	3,310.2
M3.....do.....	3,825.0	3,987.7	4,012.7	4,010.6	*4,018.2	*4,040.7	*4,058.3	*4,057.5	*4,052.9	*4,067.6	*4,079.6	*4,049.3	*4,062.8	*4,072.3	*4,088.7	4,087.8
L (M3 plus other liquid assets).....do....	4,534.6	4,782.8	*4,819.8	*4,827.3	*4,841.8	*4,867.2	*4,898.9	*4,901.4	*4,885.6	*4,904.5	*4,919.9	*4,874.9	*4,898.5	*4,906.6	4,925.8	
Components (not seasonally adjusted):																
Currency.....do.....	205.3	217.5	219.2	218.6	218.9	221.0	225.3	222.9	224.2	227.0	229.5	231.7	234.8	237.1	239.2	240.8
Demand deposits.....do.....	289.1	280.4	277.1	276.3	280.7	281.5	286.0	285.0	281.4	271.6	279.8	288.5	274.8	277.0	*276.7	278.1
Other checkable deposits ††.....do.....	274.4	278.5	273.7	276.5	278.1	282.1	288.4	289.4	285.2	289.7	300.7	288.7	292.3	289.4	*289.2	291.1
Overnight RP's and Eurodollar savings.....do.....	83.9	79.1	*78.4	*75.1	*75.7	*75.4	*77.4	*81.5	*82.3	*81.8	*79.2	*83.1	*82.2	*84.2	*83.1	82.1
General purpose and broker/dealer money market funds.....do.....	233.1	276.3	286.8	294.9	301.3	309.7	311.2	317.4	326.9	330.4	329.4	319.6	319.8	322.3	332.8	339.1
Money market deposit accounts.....do.....	517.8	475.0	487.0	470.6	474.6	483.1	487.8	489.3	491.1	496.9	498.3	494.8	498.2	499.3	*504.0	505.6
Savings deposits.....do.....	426.1	409.9	404.9	404.6	407.2	407.6	406.2	407.3	410.0	414.1	416.6	415.9	418.4	420.4	417.3	414.9
Small time deposits @.....do.....	980.6	1,355.5	1,131.2	1,132.1	1,135.5	1,137.3	1,138.7	1,144.5	1,145.3	1,146.8	1,147.7	1,146.2	1,147.2	*1,151.2	*1,150.8	1,149.9
Large time deposits @.....do.....	513.5	564.1	570.4	567.4	565.4	568.6	568.1	563.4	560.2	546.1	*536.9	*585.1	*531.0	*527.0	*524.1	518.2
Measures (seasonally adjusted):																
M1.....do.....			780.4	782.9	788.1	789.4	794.8	794.8	801.4	804.8	807.3	805.4	809.4	809.2	*816.2	822.3
M2.....do.....			3,146.7	3,146.9	3,163.6	3,181.9	3,201.2	*3,231.0	*3,255.6	*3,270.9	*3,277.3	*3,270.9	*3,278.6	*3,284.0	*3,302.0	3,317.7
M3.....do.....			4,013.0	*4,013.5	*4,018.1	*4,031.0	*4,044.3	*4,048.5	*4,064.3	*4,069.0	*4,072.9	*4,065.0	*4,069.1	*4,073.3	*4,088.6	4,091.7
L (M3 plus other liquid assets).....do....			*4,825.2	*4,831.8	*4,841.7	*4,858.1	*4,881.2	*4,882.5	*4,890.4	*4,906.6	*4,916.4	*4,887.1	*4,906.8	*4,918.4	4,931.3	
Components (seasonally adjusted):																
Currency.....do.....			218.6	219.3	220.0	220.4	221.9	224.6	226.6	228.4	230.1	231.6	233.4	235.4	*238.3	241.5
Demand deposits.....do.....			278.5	278.1	280.0	278.8	279.7	277.3	280.2	279.3	277.8	274.5	274.8	276.0	*278.0	279.9
Other checkable deposits ††.....do.....			276.0	278.4	280.8	282.3	285.7	285.4	287.0	289.5	291.8	291.5	293.8	291.3	*291.9	293.1
Savings deposits.....do.....			404.0	405.5	406.1	407.9	409.0	410.2	413.6	414.6	415.8	415.0	415.8	416.3	415.3	415.3
Small time deposits @.....do.....			1,130.0	1,132.6	1,135.9	1,138.5	1,142.3	1,143.0	1,142.3	1,146.4	1,147.7	1,149.0	1,147.1	1,148.5	*1,149.5	1,150.4
Large time deposits @.....do.....			570.5	565.6	562.7	561.0	568.3	554.2	550.1	544.1	*536.9	*535.4	*532.8	*530.5	*524.1	516.7
PROFITS AND DIVIDENDS (QTRLY.)																
Manufacturing corps. (Bureau of the Census):																
Net profits after taxes, all manufacturing.....mil. \$..																
Food and kindred products.....do.....	154,583	136,490		33,459			28,645			27,810			35,080			
Textile mill products.....do.....	20,671	16,545		3,395			5,406			3,493			5,167			
Paper and allied products.....do.....	1,560	1,416		431			153			47			248			
Chemicals and allied products.....do.....	3,081	7,047		1,379			1,160			1,389			1,330			
Petroleum and coal products.....do.....	23,651	24,523		6,224			4,510			5,495			6,327			
Stone, clay, and glass products.....do.....	21,225	19,512		4,741			5,262			4,071			4,065			
Primary nonferrous metal.....do.....	2,453	1,968		876			282			-8			1,003			
Primary iron and steel.....do.....	4,256	3,785		1,076			278			720			883			
Fabricated metal products.....do.....	993	1,512		427			163			316			464			
Machinery (except electrical).....do.....	5,335	5,515		1,451			781			1,373			1,525			
Electrical and electronic equipment.....do.....	13,778	9,666		2,244			2,505			2,373			2,921			
Electrical and electronic equipment.....do.....	11,143	9,663		2,295			2,508			2,053			2,017			
Transportation equipment (except motor vehicles and equipment).....mil. \$..	5,019	4,315		1,081			619			1,342			1,200			
Motor vehicles and equipment.....do.....	12,474	8,349		1,163			-249			1,355			2,111			
All other manufacturing industries.....do.....	23,944	22,674		6,243			5,262			3,875			5,519			
Dividends paid (cash), all manufacturing.....do.....	57,064	65,244		15,834			15,755			15,143			16,299			
SECURITIES ISSUED																
Securities and Exchange Commission:																
Estimated gross proceeds, total.....mil. \$..																
By type of security:	228,387	(1)														
Bonds and notes, corporate.....do.....	172,499	(1)														
Common stock.....do.....	45,485	(1)														
Preferred stock.....do.....	6,506	(1)														
By type of issuer:																
Corporate, total #.....mil. \$..	224,490	(1)														
Manufacturing.....do.....	33,327	(1)														
Extractive.....do.....	4,742	(1)														
Public utility.....do.....	12,793	(1)														
Transportation.....do.....	3,078	(1)														
Communication.....do.....	4,031	(1)														
Financial and real estate.....do.....	147,030	(1)														
State and municipal issues (Bond Buyer):																
Long-term.....do.....	117,829	123,037	10,646	11,336	10,142	10,427	14,030	*7,962	*6,904	*10,990	*8,823	*12,057	*14,095	*8,067	*10,697	12,275
Short-term.....do.....	22,839	29,002	5,457	1,468	1,835	814	2,426	*1,044	*1,109	*1,867	*894	*2,268	*8,699	*2,995	7,117	804
SECURITY MARKETS																
Stock Market Customer Financing																
Margin credit at broker-dealers, end of year																
or month.....mil. \$..	32,740	34,320	33,940	35,020	35,110	34,630	34,820	32,640	31,480	30,760	31,060	31,600	31,720	32,130	30,350	29,640
Free credit balances at brokers, end of year																
or month:																
Margin-account.....do.....	5,660	7,040	5,580	5,680	6,000	5,815	7,040	6,755	6,575	6,525	6,465	6,215	6,490	6,385	7,140	7,285
Cash-account.....do.....	16,595	18,505	16,015	15,310	16,340	16,345	18,505	17,370	16,200	16,510	15,375	15,470	15,625	17,035	16,745	16,185
Bonds																
Prices:																
Standard & Poor's Corporation, domestic municipal (15 bonds).....dol. per \$100 bond..	62.0	66.1	67.3	65.8	66.2	66.9	67.9	66.9	66.3	65.6	65.1	65.3	66.2	66.7	65.5	64.8
Sales:																
New York Stock Exchange, exclusive of some stopped sales, face value, total.....mil. \$..	7,702.12	8,836.27	805.75	769.80	925.98	829.83	844.00	1,075.17	1,015.42	904.13	794.21	774.16	946.52	1,155.55	977.60	675.60

See footnotes at end of tables.

Unless otherwise stated in footnotes below, data through 1989 and methodological notes are as shown in BUSINESS STATISTICS, 1961-88

Table with columns for Units, Annual (1988, 1989), 1989 (Aug, Sept, Oct, Nov, Dec), and 1990 (Jan, Feb, Mar, Apr, May, June, July, Aug, Sept).

FINANCE—Continued

Main table containing sections for Bonds-Continued, Stocks, and Sales, with various sub-indices and their corresponding values across the specified time periods.

FOREIGN TRADE OF THE UNITED STATES

Table titled 'FOREIGN TRADE OF THE UNITED STATES' showing 'VALUE OF EXPORTS' with columns for various countries and regions, and values in millions of dollars.

See footnotes at end of tables.

Unless otherwise stated in footnotes below, data through 1988 and methodological notes are as shown in BUSINESS STATISTICS, 1981-88

Units	Annual		1989					1990								
	1988	1989	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.
FOREIGN TRADE OF THE UNITED STATES—Continued																
VALUE OF EXPORTS—Continued																
Exports (mdse.), incl. reexports—Continued																
Western Hemisphere:																
Canada	71,622.0	78,688.9	6,289.3	6,440.9	6,976.1	6,027.5	5,965.8	6,271.5	6,706.7	8,047.9	7,363.2	7,914.5	7,518.5	7,615.4	6,648.3	
Brazil	4,266.5	4,799.4	472.9	381.2	471.4	425.3	512.7	404.6	483.1	973.8	305.6	288.6	409.4	412.3	512.9	
Mexico	20,628.4	24,968.8	2,148.1	1,956.5	2,351.7	2,004.1	2,057.2	2,153.0	2,062.0	2,300.9	2,042.5	2,559.8	2,534.6	2,332.6	2,619.5	
Venezuela	4,611.9	3,035.7	183.9	217.4	255.1	194.0	232.2	166.0	199.8	227.7	238.3	258.6	295.4	246.6	166.4	
Asia:																
China	5,021.4	5,807.4	688.5	427.9	542.4	305.0	424.4	359.4	516.7	356.4	374.9	381.4	499.8	385.7	422.7	
Hong Kong	5,687.4	6,304.0	498.4	566.4	471.0	485.9	496.6	439.1	626.2	556.3	618.8	734.1	655.3	503.9	519.5	
Japan	37,725.2	44,583.9	3,917.4	3,502.4	3,698.7	3,759.1	3,904.1	3,974.2	3,765.8	4,222.6	3,603.4	3,735.9	4,181.8	4,220.0	3,917.6	
Republic of Korea	11,231.8	13,478.0	1,087.5	1,170.6	1,110.0	1,120.4	1,160.5	1,150.4	1,069.4	1,339.6	1,138.0	1,156.6	1,343.8	1,104.5	1,198.6	
Saudi Arabia	3,776.1	3,576.0	245.4	269.7	301.2	316.8	333.4	282.6	248.7	341.1	260.1	293.0	270.3	290.7	356.3	
Singapore	5,767.6	7,352.7	614.5	574.3	577.4	702.3	695.1	610.9	549.2	664.1	601.0	597.0	809.6	631.8	746.1	
Taiwan	12,129.1	11,322.9	970.0	873.3	999.4	960.2	1,091.4	996.3	883.4	1,172.3	971.8	981.1	941.4	886.7	908.4	
Africa:																
Nigeria	356.7	491.8	32.4	27.8	40.2	38.0	32.6	27.4	53.8	42.3	41.6	45.1	46.1	34.8	43.7	
Republic of South Africa	1,687.6	1,659.1	127.0	142.9	147.8	120.3	146.2	148.9	114.1	167.3	146.2	121.1	143.0	169.5	157.2	
Australia	6,972.9	8,347.0	788.0	834.4	810.2	624.7	625.7	848.6	563.2	722.7	694.5	615.0	677.1	760.5	883.1	
OPEC	13,994.3	13,234.5	910.5	946.9	1,128.5	1,012.6	1,447.1	1,032.6	956.5	1,323.5	1,059.2	1,093.7	1,168.4	1,083.2	1,127.6	
Exports of U.S. merchandise, total @	310,049.1	349,650.4	28,533.7	28,842.1	30,691.5	29,085.5	29,341.8	29,079.6	29,523.0	34,333.6	31,109.2	32,078.3	32,424.6	29,257.8	30,235.7	
By commodity groups and principal commodities:																
Agricultural products, total	37,046.6	40,003.3	2,768.2	3,011.8	3,392.2	3,654.8	3,559.8	3,716.5	3,459.9	3,986.8	3,291.7	3,202.7	3,178.7	2,714.6	2,893.5	
Nonagricultural products, total	285,379.8	310,103.9	25,614.7	27,440.2	28,487.4	26,515.0	27,622.7	25,488.0	25,851.4	30,124.6	27,940.5	32,020.1	29,319.4	26,448.5	27,342.2	
Food and live animals #	26,181.8	29,723.8	2,332.4	2,398.1	2,401.6	2,540.8	2,473.0	2,516.9	2,489.7	2,718.6	2,520.2	2,470.0	2,527.7	2,432.5	2,497.1	
Beverages and tobacco	4,555.6	5,509.7	452.6	446.4	477.7	570.9	569.9	449.9	478.8	614.8	594.4	613.3	510.9	486.0	549.7	
Crude materials, inedible, exc. fuels #	25,151.3	26,946.7	2,045.8	2,058.6	2,343.4	2,184.5	2,444.5	2,527.8	2,313.3	2,774.2	2,291.7	2,168.8	2,230.8	1,915.6	2,153.6	
Mineral fuels, lubricants, etc. #	8,235.2	9,865.4	842.5	841.1	886.9	981.1	945.9	886.4	766.3	964.1	848.6	866.3	869.0	831.2	1,057.3	
Oils and fats, animal and vegetable	1,521.7	1,349.8	124.4	165.3	113.2	86.4	106.0	97.6	93.8	122.8	81.0	126.2	121.0	102.7	97.5	
Chemicals	32,280.7	36,485.0	3,067.5	2,992.5	2,943.0	2,821.4	2,796.8	3,120.1	2,868.4	3,347.4	3,427.3	3,358.8	3,259.6	3,007.8	3,234.4	
Manufactured goods classified chiefly by material	23,594.0	27,242.8	2,351.8	2,332.5	2,470.5	2,226.0	2,239.1	2,561.4	2,408.3	2,767.6	2,655.6	2,696.5	2,665.9	2,499.7	2,619.6	
Miscellaneous manufactured articles	23,685.7	28,637.4	2,733.9	2,797.3	2,781.2	2,792.3	2,931.6	3,100.4	2,819.3	3,570.9	3,241.5	3,314.9	3,298.5	3,279.8	3,187.0	
Machinery and transport equipment, total	135,081.6	148,799.9	11,965.8	13,212.1	13,508.6	11,864.8	13,145.1	12,787.8	14,145.5	16,083.5	14,401.0	15,177.5	15,740.7	13,505.2	13,592.8	
Machinery, total #	88,432.0	101,019.8	8,432.0	9,519.8	9,999.8	8,432.0	9,519.8	9,999.8	10,999.8	12,999.8	11,999.8	12,999.8	13,999.8	11,999.8	12,999.8	
Transport equipment, total	46,702.8	47,780.1	3,533.8	3,692.3	3,508.8	3,430.8	3,145.3	2,787.8	3,145.5	3,083.5	2,901.0	2,177.5	1,740.7	1,505.2	1,592.8	
Motor vehicles and parts	24,019.7	23,613.0	1,668.5	1,944.8	2,171.5	2,080.5	1,982.1	1,740.1	2,263.1	2,822.6	2,477.8	2,818.0	2,602.9	1,722.6	1,956.2	
VALUE OF IMPORTS																
General imports, total @	440,952.3	472,976.6	40,440.1	38,680.1	43,536.2	41,033.0	37,560.5	40,309.9	37,130.4	42,081.7	38,711.5	40,602.6	40,653.0	41,283.3	41,859.6	
Seasonally adjusted †	440,952.3	472,976.6	40,509.2	38,897.3	41,589.3	40,530.5	38,057.6	41,570.2	38,672.1	41,636.2	39,363.6	40,543.2	39,560.5	41,244.3	41,969.6	
Western Europe:																
European Economic Community	100,442.8	101,725.1	8,164.9	7,660.2	9,400.7	9,098.5	8,179.4	8,754.0	8,113.7	9,608.6	8,840.2	9,053.0	8,818.5	9,804.2	8,692.3	
Belgium and Luxembourg	4,498.3	4,569.3	363.7	379.3	416.2	411.4	391.2	366.5	345.5	447.6	394.5	372.5	383.8	481.2	285.9	
France	12,596.5	13,023.8	996.0	958.5	1,106.7	1,184.3	1,043.1	1,073.7	937.2	1,086.2	1,074.8	1,053.8	1,085.2	1,216.7	951.1	
Federal Republic of Germany	26,361.9	24,833.7	2,057.6	1,848.2	2,256.9	2,108.8	2,060.4	2,202.9	2,115.0	2,580.1	2,371.3	2,361.7	2,220.3	2,437.2	2,475.7	
Italy	11,576.0	11,945.9	1,100.7	775.0	1,140.4	1,105.3	944.1	1,054.8	999.5	1,055.5	1,064.2	1,046.1	1,066.3	1,213.7	1,201.7	
Netherlands	4,558.9	4,796.1	373.8	396.6	508.0	449.6	388.2	415.2	386.0	461.3	358.0	435.2	391.0	490.2	408.1	
United Kingdom	17,976.4	18,242.3	1,695.6	1,497.5	1,743.7	1,702.1	1,434.7	1,642.6	1,506.9	1,659.2	1,506.4	1,660.0	1,529.6	1,615.9	1,511.8	
Eastern Europe:																
Union of Soviet Socialist Republics	2,162.6	2,060.4	164.2	174.8	176.4	165.6	146.4	230.2	184.1	184.7	139.0	144.7	189.1	163.8	190.0	
Western Hemisphere:																
Canada	81,397.9	88,210.0	6,825.4	7,133.9	7,847.2	7,717.5	6,811.3	6,906.5	6,933.7	8,077.7	7,321.2	8,473.5	8,227.1	7,050.4	7,158.2	
Brazil	9,294.3	8,379.0	775.4	651.1	742.7	606.3	635.2	779.6	604.6	639.6	645.9	674.7	676.2	747.3	691.0	
Mexico	23,259.7	27,186.3	2,360.6	2,210.8	2,463.6	2,359.4	2,058.2	2,388.3	2,388.8	2,616.8	2,185.5	2,490.4	2,465.9	2,337.9	2,557.5	
Venezuela	5,157.4	6,786.0	553.0	539.6	682.5	671.4	634.8	752.8	571.5	686.7	558.3	699.2	601.0	552.4	744.8	
Asia:																
China	8,510.9	11,988.5	1,283.7	1,183.0	1,338.4	1,130.4	941.7	1,200.3	976.6	937.0	988.9	1,159.2	1,291.5	1,515.5	1,566.6	
Hong Kong	10,237.8	9,738.6	968.8	889.0	1,058.4	883.6	747.8	909.8	580.3	645.7	644.0	740.8	786.8	942.9	916.4	
Japan	89,518.7	93,585.9	7,914.8	7,618.8	8,631.1	7,751.6	7,557.7	6,833.7	6,887.7	7,843.3	7,555.3	6,701.7	7,251.1	7,186.3	7,697.8	
Republic of Korea	20,105.1	19,741.9	1,754.6	1,691.5	1,782.1	1,650.0	1,486.3	1,605.4	1,308.9	1,525.9	1,389.0	1,553.6	1,727.4	1,717.0	1,717.0	
Saudi Arabia	5,620.2	7,181.4	654.4	564.3	534.8	674.3	688.5	783.0	689.0	665.8	451.8	538.9	444.1	550.0	812.8	
Singapore	7,973.3	8,949.8	795.3	818.5	850.3	820.1	850.0	774.6	683.3	790.0	782.0	730.2	874.0	883.4	879.7	
Taiwan	24,713.9	24,325.6	2,384.6	2,176.5	2,290.7	1,990.9	1,851.2	2,060.9	1,570.0	1,801.9	1,821.7	1,893.5	1,846.7	2,025.0	2,119.6	
Africa:																
Nigeria	3,278.5	5,226.5	489.6	492.7	330.5	453.2	398.9	668.5	452.3	586.3	483.7	605.0	401.8	390.6	400.9	
Republic of South Africa	1,512.9	1,529.0	123.1	130.6	123.6	132.9	111.3	143.3	107.9	136.3	105.5	165.4	145.8	107.7	140.1	
Australia	3,541.3	3,893.3	311.2	317.0	380.2	359.2	346.4	323.6	393.8	296.1	302.3	363.5	333.8	375.3	507.7	
OPEC	22,962.2	30,601.0	2,817.9	2,489.5	2,595.7	2,824.8	2,636.8	3,634.1	2,968.6	3,170.1	2,452.2	2,805.1	2,347.7	2,584.8	3,284.9	
By commodity groups and principal commodities:																
Petroleum and products	38,786.5	49,623.9	4,399.2	4,081.9	4,409.1	4,427.4	4,100.4	5,890.4	4,768.2	4,774.4	3,799.2	4,369.8	3,757.3	4,088.6	4,867.5	
Nonpetroleum products	402,165.8	423,301.9	36,632.8	34,417.3	38,922.9	36,51										

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Units	Annual		1989					1990								
	1988	1989	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.
FOREIGN TRADE OF THE UNITED STATES—Continued																
Indexes																
Exports of U.S. merchandise:																
Unit value @ 1977=100.....	169.6		(9)													
Quantity.....do.....	149.8		(9)													
Value.....do.....	254.1		(9)													
General imports:																
Unit value @.....do.....	172.9		(9)													
Quantity.....do.....	175.1		(9)													
Value.....do.....	302.7		(9)													
Shipping Weight and Value																
Waterborne trade:																
Exports (incl. reexports):																
Shipping weight.....thous. met. tons..	361,173	381,099	30,188	28,165	33,676	35,408	34,879	31,785	28,938	33,816	31,463	31,303				
Value.....mil. \$.	125,782	149,184	11,736	8,878	12,378	12,453	12,808	12,345	11,293	13,823	12,866	12,787				
General imports:																
Shipping weight.....thous. met. tons..	464,606	499,864	44,960	40,768	43,826	42,567	37,993	45,503	39,796	41,923	38,616	44,274				
Value.....mil. \$.	254,766	270,693	23,335	21,667	25,265	23,273	21,316	24,202	21,415	23,449	22,150	22,737				

TRANSPORTATION AND COMMUNICATION																
TRANSPORTATION																
Air Carriers																
Certificated route carriers:																
Passenger-miles (revenue).....bil.	423.30	432.71	44.38	34.70	36.15	33.79	35.10	34.02	31.81	38.55	36.84	37.51	41.74			
Passenger-load factor.....percent.	62.5	63.2	72.4	60.5	61.9	60.5	59.9	57.3	59.2	63.5	61.9	60.8	67.1			
Ton-miles (revenue), total.....mil.	53,800	55,457	5,441	4,500	4,711	4,470	4,572	4,278	4,062	4,915	4,617	4,721	5,036			
Operating revenues (quarterly) # \$.....mil. \$.	63,679	69,211	18,153	14,199	17,047	17,467	17,047	17,467	17,467	17,467	17,467	17,467	17,467			
Passenger revenues.....do.....	50,296	53,727	14,999	14,999	12,956	13,479	12,956	12,956	12,956	12,956	12,956	12,956	12,956			
Cargo revenues.....do.....	7,478	8,863	2,042	2,042	2,355	2,283	2,355	2,355	2,355	2,283	2,283	2,283	2,283			
Mail revenues.....do.....	972	955	225	225	237	231	237	237	237	231	231	231	231			
Operating expenses (quarterly) \$.....do.....	60,236	67,347	17,317	17,317	17,464	18,074	17,464	17,464	17,464	18,074	18,074	18,074	18,074			
Net income after taxes (quarterly) \$.....do.....	1,772	101	313	313	313	313	313	313	313	313	313	313	313			
Domestic operations:																
Passenger-miles (revenue).....bil.	329.31	329.98	32.97	25.42	27.64	26.37	26.89	25.46	24.65	29.68	27.98	27.90	30.35			
Cargo ton-miles.....mil.	4,843	4,916	420	424	453	429	387	380	375	446	393	425	258			
Mail ton-miles.....do.....	1,367	1,415	114	109	114	119	180	121	111	126	116	119	113			
Operating revenues (quarterly) \$.....mil. \$.	50,187	54,072	13,754	13,754	13,302	13,719	13,302	13,302	13,302	13,719	13,719	13,719	13,719			
Operating expenses (quarterly) \$.....do.....	47,739	52,260	13,270	13,270	13,537	14,049	13,537	13,537	13,537	14,049	14,049	14,049	14,049			
Net income after taxes (quarterly) \$.....do.....	1,008	315	87	87	338	329	338	338	338	329	329	329	329			
International operations:																
Passenger-miles (revenue).....bil.	93.99	102.74	11.41	9.28	8.51	7.42	8.22	8.56	7.15	8.87	8.86	9.60	11.40			
Cargo ton-miles.....mil.	4,789	5,359	427	461	489	498	426	338	362	448	385	389	455			
Mail ton-miles.....do.....	470	496	41	36	40	44	70	37	34	40	37	37	38			
Operating revenues (quarterly) \$.....mil. \$.	13,402	15,076	4,382	4,382	3,728	3,748	3,728	3,728	3,728	3,748	3,748	3,748	3,748			
Operating expenses (quarterly) \$.....do.....	12,408	15,019	4,031	4,031	3,910	4,025	3,910	3,910	3,910	4,025	4,025	4,025	4,025			
Net income after taxes (quarterly) \$.....do.....	751	213	226	226	192	226	192	192	192	226	226	226	226			
Urban Transit Industry																
Passengers carried, total ††.....mil.	8,898	8,914	760	734	785	751	701	741	697	797	736	761	723			
Motor Carriers																
Carriers of property, large, class I, qtrly.:																
Number of reporting carriers.....	100	100	100	100	100	100	100	100	100	100	100	100	100			
Operating revenues, total.....mil. \$.	18,668	19,750	5,094	5,094	5,084	5,084	5,084	5,084	5,084	5,084	5,084	5,084	5,084			
Net income, after extraordinary and prior period charges and credits.....mil. \$.	1464	1355	109	109	4	74	4	4	4	74	74	74	74			
Tonnage hauled (revenue), common and contract carrier service.....mil. tons.	170	175	43	43	45	44	45	45	45	44	44	44	44			
Freight carried—volume indexes, class I and II intercity truck tonnage (ATA):																
Common carriers of general freight, seas. adj. ††.....1967=100...	177.2	168.6	168.5	165.4	166.9	165.9	165.5	172.0	169.2	173.2	174.0	178.4	174.2	176.1	185.3	
Class I Railroads †																
Financial operations, quarterly (AAR), excluding Amtrak:																
Operating revenues, total #.....mil. \$.	27,979	27,956	6,864	6,864	7,012	7,012	7,012	7,012	7,012	7,104	7,104	7,104	7,133			
Freight.....do.....	27,135	27,059	6,631	6,631	6,775	6,775	6,775	6,775	6,775	6,875	6,875	6,875	6,912			
Passenger, excl. Amtrak.....do.....	85	91	23	23	23	23	23	23	23	23	23	23	24			
Operating expenses.....do.....	24,838	25,038	5,886	5,886	6,701	6,226	6,701	6,701	6,701	6,226	6,226	6,226	6,142			
Net railway operating income.....do.....	1,961	1,896	673	673	188	751	188	188	188	751	751	751	700			
Ordinary income †.....do.....	2,319	2,010	578	578	299	252	299	299	299	252	252	252	252			
Traffic:																
Revenue ton-miles, qtrly. (AAR).....bil.	996.2	1,013.8	251.0	251.0	257.6	257.6	257.6	257.6	257.6	260.4	260.4	260.4	256.7	277.6	325.5	103.8
Producer Price Index, line haul operations.....12/84=100...	104.8	106.4	106.8	106.8	106.8	106.9	106.9	107.1	107.1	107.1	107.1	107.1	107.0	107.0	107.1	107.1
Travel																
Lodging industry:																
Restaurant sales index...same month 1967=100...	236	245	217	245	256	232	248	182	226	264	229	296	276	259	224	
Hotels: Average room sale ◊.....dollars..	85.12	87.77	80.73	86.38	92.96	94.16	93.79	97.01	100.06	101.15	100.74	99.20	92.00	87.72	87.02	
Rooms occupied.....% of total..	66	68	72	69	74	65	56	60	72	71	71	71	68	71	68	
Motor hotels: Average room sale ◊.....dollars..	45.88	46.97	47.74	44.21	44.91	56.20	45.45	46.54	50.59	52.38	51.65	48.21	49.33	48.96	48.82	
Rooms occupied.....% of total..	64	66	75	63	68	61	52	51	70	76	72	70	74	74	75	
Economy hotels: Average room sale ◊.....dollars..	40.62	38.57	40.16	37.43	36.99	37.47	40.18	39.78	40.87	44.42	44.13	43.56	42.83	40.71	39.92	
Rooms occupied.....% of total..	65	66	79	67	68	62	50	55	62	73	69	70	76	77	79	
Foreign travel:																
U.S. citizens: Arrivals (quarterly).....thous.	17,583	18,120	5,468	5,010	4,139	3,955	4,139	4,059	4,469	1,528	1,609	1,493	1,668			
Departures (quarterly).....do.....	17,209	17,603	5,010	4,725	3,550	3,550	3,550	3,550	3,440	1,300	1,296	1,296	1,296			
Aliens: Arrivals (quarterly).....do.....	13,804	15,099	4,323	4,323	3,234	3,234	3,234	3,143	3,143	1,128	1,144	1,144	1,144			
Departures (quarterly).....do.....	12,211	13,550	4,323	4,323	3,234	3,234	3,234	3,234	3,143	1,128	1,144	1,144	1,144			
Passports issued.....do.....	4,061	3,691	289	230	232	227	197	292	331	437	399	397	385	351	284	213
National parks, recreation visits # #.....do.....	55,422	56,422	10,019	6,525	4,865	2,379	1,254	1,500	1,511	2,268	3,378	4,876	7,695	10,314	9,930	6,584

See footnotes at end of tables.

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Units	Annual		1989					1990								
	1988	1989	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.
TRANSPORTATION AND COMMUNICATION—Continued																
COMMUNICATION																
Telephone carriers:																
Operating revenues #.....mil. \$																
Station revenues.....do																
Tolls, message.....do																
Operating expenses (excluding taxes).....do																
Net operating income (after taxes).....do																
Access lines.....mil.																
CHEMICALS AND ALLIED PRODUCTS																
CHEMICALS																
Inorganic Chemicals																
Production:																
Aluminum sulfate, commercial (17% Al ₂ O ₃) thous. sh. tons.....do	1,232	1,173	108	103	105	98	94	103	92	99	94	103	102	105		
Chlorine gas (100% Cl ₂).....do	11,257	11,160	913	918	942	912	916	892	897	887	901	942	904	921		
Hydrochloric acid (100% HCl).....do	2,640	2,628	241	224	225	213	207	244	233	200	201	204	194	188		
Phosphorus, elemental.....do	343	365	31	28	31	31	33	31	28	32	30	29	28	28		
Sodium hydroxide (100% NaOH).....do	10,527	11,075	985	992	1,008	991	976	960	964	956	965	1,002	959	988		
Sodium silicate, anhydrous.....do	812	873	77	73	82	76	59	65	79	87	73	58	75	59		
Sodium sulfate (100% Na ₂ SO ₄).....do	817	799	62	61	64	58	65	62	60	60	60	60	61	61		
Sodium tripolyphosphate (100% Na ₃ P ₃ O ₁₀).....do	549	580	47	50	49	44	46	51	47	35	36	45	35	44		
Titanium dioxide (composite and pure).....do	1,022	1,110	92	92	96	86	95	96	95	98	103	90	88	90		
Sulfur, native (Frasch) and recovered:																
Production.....thous. met. tons	19,618	10,398	868	819	836	808	820	848	787	808	794	837	827	911		
Stocks (producers) end of period.....do	1,112	1,301	1,483	1,500	1,492	1,370	1,302	1,274	1,292	1,188	1,111	1,102	1,152	1,177		
Inorganic Fertilizer Materials																
Production:																
Ammonia, synthetic anhydrous ‡ thous. sh. tons.....do	16,821	16,825	1,268	1,292	1,390	1,400	1,321	1,439	1,375	1,506	1,415	1,439	1,341	1,399		
Ammonium nitrate, original so- lution ‡.....do	7,504	7,966	606	596	673	640	628	675	606	697	643	618	568	492		
Ammonium sulfate ‡.....do	2,333	2,354	195	191	194	200	175	200	208	212	228	232	190	208		
Nitric acid (100% HNO ₃) ‡.....do	7,991	8,016	616	593	661	653	671	699	661	729	680	639	625	555		
Nitrogen solutions (100% N) ‡.....do	2,901	2,913	204	228	250	220	225	258	233	247	253	254	236	205		
Phosphoric acid (100% P ₂ O ₅) ‡.....do	11,677	11,566	971	958	1,012	980	930	980	931	1,016	1,019	1,026	956	1,050		
Sulfuric acid (100% H ₂ SO ₄) ‡.....do	42,141	43,410	3,691	3,541	3,716	3,613	3,601	3,638	3,424	3,731	3,825	3,759	3,534	3,785		
Superphosphate and other phosphatic fertilizers (gross weight):																
Production.....thous. sh. tons	16,858	18,128	1,472	1,429	1,578	1,540	1,422	1,528	1,388	1,642	1,609	1,555	1,439	1,576		
Stocks, end of period.....do	879	937	826	769	852	943	937	902	851	732	644	723	642	962		
Potash, sales (K ₂ O).....do	5,705	5,745	529	409	489	414	762	560	365	454	709	631	827	275	663	
Imports:																
Ammonium nitrate.....thous. met. tons	267	411	29	24	29	26	29									
Ammonium sulfate.....do	337	307	19	16	48	21	21									
Potassium chloride.....do	6,796	5,436	472	495	558	460	431									
Sodium nitrate.....do	131	150	12	6	(*)	13	28									
Industrial Gases																
Production:																
Acetylene.....mil. cu. ft.	5,297	5,320	440	479	532	495	333	356	362	372	337	402	335	340		
Hydrogen (high and low purity).....do	177,008	166,788	14,481	14,048	14,114	13,521	13,023	10,364	11,295	10,957	10,536	10,658	11,625	11,443		
Nitrogen (high and low purity).....do	722,013	742,275	62,833	61,358	63,719	61,850	66,094	65,792	62,074	67,307	64,417	65,353	62,902	64,036		
Oxygen (high and low purity).....do	451,999	455,702	38,444	36,555	36,422	36,827	34,763	37,225	36,512	40,496	39,036	39,206	38,361	39,291		
Organic Chemicals §																
Production:																
Acetylsalicylic acid (aspirin).....thous. met. tons	10.7	8.6		1.8			2.1			1.6				1.0		
Ethyl acetate.....do	115.4	129.8		31.3			32.7			28.5				28.2		
Formaldehyde (37% HCHO).....do	2,848.8	2,890.5		715.7			701.5			690.3				748.7		
Glycerin, refined, all grades.....mil. lb.	281.7	293.3	23.1	25.7	27.2	26.2	19.7	23.8	25.8	28.4	23.2	25.4	25.3	23.5		
Methanol, synthetic.....thous. met. tons	3,638.4	3,237.7		874.8			709.3			753.0				992.7		
Phthalic anhydride.....do	452.9	499.6		122.2			117.1			104.1				118.4		
ALCOHOL																
Ethyl alcohol and spirits:																
Production.....mil. tax gal.	777.6	960.1	81.0	89.0	92.0	88.8	86.8	87.4								
Stocks, end of period.....do	39.7	54.3	40.5	42.5	42.5	49.5	54.3	50.9								
Denatured alcohol:																
Production:																
Production.....mil. wine gal.	463.7	514.3	44.5	45.8	45.9	44.7	47.4	51.9								
Consumption (withdrawals).....do	469.9	502.2	40.9	41.3	41.4	51.7	41.4	65.5								
For fuel use.....do	216.0	200.5	15.3	16.7	14.7	25.9	21.8	35.0								
Stocks, end of period.....do	9.2	24.5	8.8	13.2	18.6	16.0	24.5	20.9								

See footnotes at end of tables.

Units	Annual		1989					1990								
	1988	1989	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.
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CHEMICALS AND ALLIED PRODUCTS—Continued

CHEMICALS AND ALLIED PRODUCTS—Continued																
PLASTICS AND RESIN MATERIALS																
Production:																
Phenolic resins.....thous. met. tons	765.3															
Polyethylene and copolymers.....do	'8,479.6	7,701.6		1,913.1				1,885.5				1,941.9			2,077.4	
Polypropylene.....do	'3,291.6	3,004.5		707.7				747.2				828.9			840.0	
Polystyrene and copolymers.....do	4,166.2															
Polyvinyl chloride and copolymers.....do	'3,895.5	5,004.6		1,254.3				1,227.7				1,029.1			1,073.6	
PAINTS, VARNISH, AND LACQUER †																
Total shipments.....mil. \$	10,716.1	11,567.4	1,114.4	1,019.7	995.9	934.9	772.4	866.7	904.0	1,048.2	1,064.5	1,105.9	1,107.5	1,061.7		
Architectural coatings.....do	4,372.1	4,730.8	484.2	414.4	399.0	361.1	298.3	348.8	364.5	443.7	443.6	471.2	470.7	467.4		
Product coatings (OEM).....do	4,062.9	4,353.0	381.6	380.3	379.5	361.6	308.8	302.7	322.6	374.0	362.8	381.0	368.9	332.0		
Special purpose coatings.....do	2,281.1	2,483.6	248.7	224.5	217.4	212.1	165.3	215.2	217.0	230.4	258.0	253.7	267.9	262.3		

ELECTRIC POWER AND GAS

ELECTRIC POWER AND GAS																
ELECTRIC POWER																
Production:																
Electric utilities, total.....mil. kw.-hr.	2,704,250	2,780,775	258,396	226,848	219,587	218,980	258,637	237,047	212,717	225,716	210,796	222,563	248,895			
By fuels.....do	2,481,311	2,515,714	238,148	207,929	199,512	197,794	236,815	213,611	188,556	197,668	185,404	195,560	221,259			
By waterpower.....do	222,940	265,061	20,187	18,919	20,076	21,186	21,823	23,436	24,162	28,048	25,393	27,002	27,634			
Sales to ultimate customers, total (Edison Electric Institute).....mil. kw.-hr.																
Commercial \$.....do	695,181	698,518		708,773			639,525			654,492			627,551			
Industrial \$.....do	880,947	887,474		233,394			226,341			220,221			227,655			
Railways and railroads.....do	5,110	5,127		1,273			1,342			1,372			1,271			
Residential or domestic.....do	885,146	884,884		250,044			213,945			236,436			199,176			
Street and highway lighting.....do	14,537	14,537		3,486			3,982			3,908			3,456			
Other public authorities.....do	64,598	65,063		16,064			18,056			18,194			17,747			
Interdepartmental.....do	4,392	4,483		1,241			1,042			1,145			1,097			
Revenue from sales to ultimate customers (Edison Electric Institute).....mil. \$	162,188	163,364		48,125			40,648			41,479			40,713			
GAS ◇																
Total utility gas, quarterly (American Gas Association):																
Customers, end of period, total @.....thous.	52,683															
Residential.....do	48,377															
Commercial.....do	4,088															
Industrial @.....do	168															
Other.....do	50															
Sales to customers, total.....tril. Btu.	10,691															
Residential.....do	4,692															
Commercial.....do	2,304															
Industrial.....do	2,204															
Electric generation.....do	1,381															
Other.....do	160															
Revenue from sales to customers, total.....mil. \$	46,109															
Residential.....do	24,812															
Commercial.....do	10,670															
Industrial.....do	6,702															
Electric generation.....do	3,387															
Other.....do	539															

FOOD AND KINDRED PRODUCTS: TOBACCO

FOOD AND KINDRED PRODUCTS: TOBACCO																
ALCOHOLIC BEVERAGES																
Beer:																
Production.....mil. bbl.	198.02	199.14	18.35	15.28	15.82	14.78	13.45	16.46	15.74	17.97	17.47	18.10	18.58			
Taxable withdrawals.....do	178.23	179.50	17.41	14.77	14.32	13.40	12.10	14.26	13.38	15.89	15.23	16.91	16.89			
Stocks, end of period.....do	14.89	14.60	14.33	13.56	13.06	12.86	14.60	13.59	14.28	14.49	15.10	14.91	14.98			
Distilled spirits (total):																
Production.....mil. tax gal.	94.84	112.89	6.64	10.31	12.28	10.95	9.43	11.63								
Consumption, apparent, for beverage purposes.....mil. wine gal.	378.45	371.46	29.94	28.60	31.05	37.51	43.49	25.60	26.32	28.88	28.64	30.84				
Stocks, end of period.....mil. tax gal.	420.92	426.67	422.59	413.86	423.34	423.93	426.67	428.89								
Imports.....mil. proof liters.. ..	363.20	*368.54	33.85	32.90	34.08	40.00	25.13									
Whisky:																
Production.....mil. tax gal.	48.35	77.88	5.24	5.56	4.93	7.74	7.18	8.19								
Stocks, end of period.....do	364.56	368.85	370.53	361.28	366.50	367.07	368.85	370.84								
Imports.....mil. proof liters.. ..	231.90	*223.97	21.44	18.34	36.46	23.21	14.34									
Wines and distilling materials:																
Effervescent wines:																
Production.....mil. wine gal.	30.72	29.57	2.76	3.48	3.09	3.11	1.73	2.04	2.09	1.70	1.42	1.56				
Taxable withdrawals.....do	29.27	26.83	1.79	2.80	4.17	4.54	3.02	.96	.97	1.30	1.52	1.83				
Stocks, end of period.....do	18.62	15.84	19.57	19.44	24.99	18.03	15.84	17.70	18.76	19.13	18.30	18.75				
Imports.....mil. liters.. ..	49.30	*54.96	3.43	4.11	7.82	17.63	4.64									
Still wines:																
Production.....mil. wine gal.	470.95	410.04	36.56	147.12	119.11	47.73	17.95	8.34	5.87	7.11	6.01	5.60				
Taxable withdrawals.....do	445.17	411.23	38.66	34.12	34.28	36.23	33.32	31.04	29.64	37.04	35.33	38.42				
Stocks, end of period.....do	586.89	582.16	396.84	338.39	386.15	588.01	582.16	587.23	585.87	571.07	584.39	572.32				
Imports.....mil. liters.. ..	257.40	*242.05	20.44	17.76	28.51	27.97	19.75									
Distilling materials produced at wineries.....mil. wine gal.	131.76	114.11	12.24	28.12	24.72	9.07	7.61	3.11	3.46	2.48	3.52	3.56				

See footnotes at end of tables.

Units	Annual		1989					1990								
	1988	1989	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.
FOOD AND KINDRED PRODUCTS; TOBACCO—Continued																
DAIRY PRODUCTS																
Butter:																
Production (factory).....mil. lb.	1,207.5	1,273.5	80.7	81.6	95.1	94.4	107.4	134.0	127.3	136.2	125.6	121.6	95.9	85.1	83.8	
Stocks, cold storage, end of period.....do.....	214.7	256.2	439.7	407.9	370.6	294.1	256.2	262.0	285.8	318.8	349.1	392.2	411.4	418.1	423.9	408.2
Producer Price Index.....1982=100.....	*90.8	88.0	90.5	89.4	85.5	85.4	84.9	74.0	74.1	74.1	74.3	67.2	68.4	70.9	69.9	70.6
Cheese:																
Production (factory), total.....mil. lb.	5,572.0	5,613.9	454.7	448.5	464.0	453.0	489.5	483.7	471.9	530.0	515.0	545.4	528.8	502.6	487.8	
American, whole milk.....do.....	2,756.6	2,672.6	210.2	204.6	209.2	206.4	230.8	231.7	239.8	255.2	249.9	264.6	252.5	236.4	229.3	
Stocks, cold storage, end of period.....do.....	388.1	328.0	419.8	370.2	331.4	330.6	328.0	360.1	378.8	395.8	411.0	432.1	461.6	480.1	471.3	452.4
American, whole milk.....do.....	283.4	234.8	302.3	271.4	250.1	235.2	234.8	260.8	275.1	291.8	298.3	312.6	331.0	356.1	354.3	341.3
Imports.....thous. met. tons.	114.6	*126.6	12.3	12.9	13.3	14.5	15.5									
Price, wholesale, cheddar, single daisies (Chicago).....\$ per lb.	(⁵)															
Condensed and evaporated milk:																
Production, case goods.....mil. lb.	590.1	525.1	41.5	37.3	35.7	34.4	40.4	43.5	46.0	53.9	46.9	50.3	53.7	49.3	50.8	
Stocks, manufacturers', case goods, end of period.....do.....	44.1	26.6	116.7	98.7	69.7	42.8	26.6	48.0	65.8	84.5	89.5	88.9	97.3	101.1	104.5	
Exports.....thous. met. tons.	3.5	*13.8	.5	.5	.3	.3	.4									
Fluid milk:																
Production on farms +.....mil. lb.	123,518	122,531	10,074	9,668	9,878	9,654	10,047	10,479	9,813	10,997	10,842	11,226	10,696	10,695	10,479	10,019
Utilization in manufactured dairy products.....do.....	85,089	85,714	6,926	6,490	6,651	6,428	6,859	7,373	7,182	7,943	7,950	8,425	7,905	7,546	7,546	7,140
Price, wholesale, U.S. average.....\$ per 100 lb.	12.22	13.29	13.20	14.00	14.70	15.50	16.10	15.70	14.40	13.70	13.40	13.50	13.80	14.10	14.30	*14.40
Dry milk:																
Production:																
Dry whole milk.....mil. lb.	172.3	175.8	15.0	14.2	16.7	16.3	17.2	18.9	12.9	10.9	17.1	14.0	15.6	13.6	12.3	
Nonfat dry milk (human food).....do.....	979.7	874.7	52.7	44.9	48.1	51.2	64.8	61.4	71.1	77.4	90.0	95.1	83.3	72.7	62.9	
Stocks, manufacturers', end of period:																
Dry whole milk.....do.....	12.8	13.0	8.9	6.2	8.0	10.0	13.0	18.0	16.2	17.4	16.0	16.5	14.9	12.2	12.2	
Nonfat dry milk (human food).....do.....	45.1	49.4	56.9	44.6	36.1	32.4	49.4	49.3	57.0	59.2	62.4	70.3	92.6	107.8	122.6	
Exports, whole and nonfat (human food).....thous. met. tons.	153.1	*157.1	20.3	14.7	4.6	6.7	1.5									
Price, manufacturers' average selling, nonfat dry milk (human food).....\$ per lb.	.773	.993	.979	1.064	1.220	1.410	1.309	.956	.843	.798	.927	1.072	1.118	1.087	1.063	
GRAIN AND GRAIN PRODUCTS																
Exports (barley, corn, oats, rye, wheat).....mil. bu.	3,448.3	(⁵)														
Barley:																
Production (crop estimate).....mil. met. tons.	*6,314	*8,784														
Stocks (domestic), end of period, total.....do.....	*8,102	*7,689	9,075			7,634			5,501			*3,501			8,945	
On farms.....do.....	*3,973	*4,092	5,516			4,059			2,239			*1,058			5,626	
Off farms.....do.....	*4,129	*3,597	3,562			3,574			3,262			*2,443			3,319	
Exports, including malt \$.....thous. met. tons.	2,244.4	*1,841.8	213.1	192.6	110.9	110.4	224.2									
Producer Price Index, No. 2 feed, Minneapolis.....1982=100.....	110.4	117.9	114.9	112.3	112.8	109.7	114.9	118.6	114.9	116.5	121.2	121.7	126.9	118.1	104.5	101.3
Corn:																
Production (crop estimate, grain only).....mil. met. tons.	*125.19	*191.20														
Stocks (domestic), end of period, total.....do.....	*179.63	*179.82	*49.04			179.82			122.25			*72.22			34.15	
On farms.....do.....	*108.72	*119.36	*24.58			119.36			73.93			*41.24			19.17	
Off farms.....do.....	*70.90	*60.46	*24.46			60.47			48.32			*30.98			14.98	
Exports, including meal and flour.....do.....	46.32	*56.66	2.72	2.90	4.45	7.47	6.58									
Producer Price Index, No. 2, Chi- cago.....1982=100.....	97.1	102.4	94.8	94.7	91.8	95.9	94.2	93.9	96.9	99.2	108.8	113.5	116.4	112.6	100.2	94.9
Oats:																
Production (crop estimate).....mil. met. tons.	*3,158	*5,425														
Stocks (domestic), end of period, total.....do.....	*1,626	*1,427														
On farms.....do.....	*1,116	*870														
Off farms.....do.....	*510	*557														
Exports, including oatmeal.....metric tons.	29,989	*58,387	3,188	4,798	6,597	2,519	2,423									
Producer Price Index, No. 2, Minneapo- lis.....1982=100.....	135.4	107.1	85.3	84.5	82.4	87.4	92.2	88.2	79.8	83.5	82.4	88.2	81.9	74.0	66.0	64.5
Rice:																
Production (crop estimate).....mil. met. tons.	*7,253	*7,007														
Southern States mills:																
Receipts, rough, from producers.....mil. lb.	8,985	12,918	558	3,861	1,652	646	850	1,120	951	547	299	345	235	243	555	
Shipments from mills, milled rice.....do.....	6,722	8,061	504	670	765	598	553	594	583	713	579	496	490	433	510	
Stocks, domestic, rough and cleaned (cleaned basis), end of period.....mil. lb.	2,011	2,741	711	2,574	2,950	2,723	2,741	2,788	2,380	1,800	1,468	1,285	1,107	810	697	
Exports.....thous. met. tons.	2,199	*3,024	178	273	279	261	260									
Producer Price Index, medium grain, milled.....1982=100.....	112.6	107.9	112.1	110.9	110.8	106.4	106.0	107.1	107.7	107.5	108.3	106.6	104.0	103.9	104.0	97.6
Rye:																
Production (crop estimate).....mil. met. tons.	*2,373	*2,342														
Producer Price Index, No. 2, Minneapolis.....1982=100.....	69.1	69.1	59.3	60.8	68.9	67.4	65.9	73.3	64.5	64.8	71.8	68.9	68.1	62.1	65.9	64.5
Wheat:																
Production (crop estimate), total mil. met. tons.	*49.32	*55.41														
Spring wheat.....do.....	*6.81	*15.84														
Winter wheat.....do.....	*42.51	*39.57														
Distribution, quarterly @ 71.32.....do.....	71.32	64.04	22.48			13.58			13.17			13.82				
Stocks (domestic), end of period, total.....do.....	*46.70	*38.58	52.18			38.75			25.67			*14.60			65.37	
On farms.....do.....	*16.87	*15.84	22.64			16.11			10.23			*5.78			27.08	
Off farms.....do.....	*29.83	*22.74	29.54			22.63			15.43			*8.82			38.29	
Exports, total, including flour.....do.....	41.33	*37.87	3.71	4.28	2.50	2.03	2.30									
Wheat only.....mil. bu.	1,469.2	(⁵)														

See footnotes at end of tables.

Units	Annual		1989					1990								
	1988	1989	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.
FOOD AND KINDRED PRODUCTS; TOBACCO—Continued																
GRAIN AND GRAIN PRODUCTS—Continued																
Wheat—Continued																
Producer Price Indexes:																
Hard red winter, No. 1, ord. protein (K.C.) 1982=100..	90.8	109.1	106.6	105.2	105.6	107.7	109.2	108.6	102.7	98.6	101.9	94.3	95.4	78.1	71.8	71.8
Hard red spring, No. 1, ord. protein (Minn.) 1982=100..	93.1	108.7	106.9	106.1	106.2	105.0	108.6	110.1	104.7	99.7	103.4	103.7	102.2	93.7	77.6	75.7
Wheat flour:																
Production:																
Flour.....thous. sacks (100 lb.)..	344,154	328,500	31,608	28,248	30,462	29,287	26,360	27,906	27,963	29,213	26,958	27,634	26,719	*27,711	33,033	.....
Millfeed.....thous. sh. tons..	6,163	5,823	558	503	529	514	455	497	493	512	478	492	468	*485	560	.....
Grindings of wheat.....thous. bu..	769,699	731,338	70,565	63,619	67,445	65,096	58,665	63,393	64,038	66,725	61,567	63,566	60,572	*62,258	74,011	.....
Stocks held by mills, end of period thous. sacks (100 lb.)..	4,800	5,207	.....	5,489	.....	5,207	.....	.....	.....	5,072	.....	.....	5,818	.....	.....	.....
Exports.....thous. met. tons..	960.30	*1,195.53	114.51	177.08	66.25	134.94	71.42	.....	.....	.....	.....	.....	.....	.....	.....	.....
Producer Price Index.....6/83=100..	102.0	110.5	110.7	109.5	108.5	108.7	109.6	109.4	109.0	106.9	108.8	*107.9	105.6	99.4	92.7	91.8
POULTRY AND EGGS																
Poultry:																
Slaughter.....mil. lb..																
Stocks, cold storage (frozen), end of period, total.....mil. lb..	20,705	22,144	*2,088	1,862	1,971	1,903	1,879	1,892	1,717	2,029	1,872	2,075	1,951	1,963	2,179	.....
Turkeys.....do..	451	469	768	769	776	479	469	504	513	575	623	666	760	810	*846	848
Price, in Georgia producing area, live broilers.....\$ per lb..	250	236	574	569	572	258	236	267	272	319	354	406	489	541	*593	617
Eggs:																
Production on farms.....mil. cases \$..																
Stocks, cold storage, end of period:	193.5	186.4	15.6	15.1	15.7	15.4	16.0	15.8	14.3	16.2	15.6	16.0	15.4	15.9	15.9	.....
Shell.....thous. cases \$..	9	12	17	23	6	11	12	22	16	23	20	21	22	29	19	18
Frozen.....do..	20	14	15	14	15	13	14	14	15	17	17	17	18	17	17	17
Price, wholesale, large (delivered; Chicago) \$ per doz..	583	777	796	772	794	891	943	886	751	861	786	603	669	642	.....	.....
LIVESTOCK																
Cattle and calves:																
Slaughter (federally inspected):																
Calves.....thous. animals..	2,411	2,100	189	173	191	175	167	175	145	165	128	137	132	139	147	132
Cattle.....do..	34,048	33,010	2,975	2,706	2,876	2,694	2,600	2,775	2,437	2,696	2,552	2,920	2,873	2,789	2,918	2,553
Prices, wholesale:																
Beef steers (Omaha).....\$ per 100 lb..	69.58	72.52	71.09	68.44	69.69	72.48	75.21	76.73	76.61	78.15	79.36	77.57	75.63	74.46	76.22	75.75
Steers, stocker and feeder (Kansas City).....do..	80.50	81.45	84.54	83.56	81.24	82.65	82.30	82.47	82.86	87.50	90.81	91.90	94.74	93.50	92.30	91.50
Calves, vealers (So. St. Paul).....dollars..	227.67	248.62	263.00	258.75	244.38	242.90	230.00	248.50	255.00	.....	.....	.....	.....	.....	.....	.....
Hogs:																
Slaughter (federally inspected).....thous. animals..																
Prices:	85,516	86,323	7,392	7,493	7,823	7,815	7,012	7,407	6,643	7,279	6,785	6,799	6,152	5,983	7,110	6,722
Wholesale, average, all weights (Sioux City) \$ per 100 lb..	43.25	43.91	47.04	44.58	47.49	47.21	49.65	48.41	49.48	52.56	54.63	62.80	61.34	62.54	56.37	55.64
Hog-corn price ratio (bu. of corn equal in value to 100 lb. live hog).....	19.3	17.3	20.1	19.0	21.0	20.1	21.2	20.5	20.8	21.6	21.4	23.4	22.9	23.2	*22.3	23.3
Sheep and lambs:																
Slaughter (federally inspected).....thous. animals..																
Price, wholesale, lambs, average (Omaha) \$ per 100 lb..	5,122	5,295	476	440	468	467	457	479	431	481	466	465	426	430	463	422
.....	60.71	61.20	63.31	56.67	58.33	55.03	56.38	(¹)	.....	.....	.....	.....	.....	.....	.....	.....
MEATS																
Total meats (excluding lard):																
Production.....mil. lb..																
Stocks, cold storage, end of period.....do..	39,763	39,418	3,483	3,317	3,524	3,411	3,171	3,350	2,973	3,257	3,047	3,320	3,174	3,095	3,428	3,093
Exports (meats and meat preparations) thous. met. tons..	716	535	576	557	538	554	535	565	610	637	651	633	592	566	*507	507
Imports (meats and meat prep- arations).....do..	1,081	*1,301	117	101	121	122	109	.....	.....	.....	.....	.....	.....	.....	.....	.....
.....	1,263	*1,110	95	74	87	89	93	.....	.....	.....	.....	.....	.....	.....	.....	.....
Beef and veal:																
Production, total.....mil. lb..																
Stocks, cold storage, end of period.....do..	23,811	23,319	2,121	1,941	2,072	1,934	1,852	1,959	1,729	1,898	1,770	2,033	2,004	1,965	2,090	1,839
Exports.....thous. met. tons..	323	256	248	237	225	242	256	265	274	312	300	277	263	272	*247	249
Imports.....do..	443	*568	53	44	54	48	43	.....	.....	.....	.....	.....	.....	.....	.....	.....
.....	753	*682	59	45	54	56	61	.....	.....	.....	.....	.....	.....	.....	.....	.....
Price, wholesale, beef, fresh steer carcasses, choice (600-700 lbs.) (Central U.S.).....\$ per lb..	1,031	1,078	1,043	1,021	1,031	1,070	1,114	1,133	1,128	1,136	1,147	1,143	1,122	.....	.....	.....
Lamb and mutton:																
Production, total.....mil. lb..																
Stocks, cold storage, end of period.....do..	329	342	29	27	30	31	31	32	29	32	31	31	28	28	30	27
.....	6	8	8	7	8	8	8	8	9	8	8	8	10	10	9	9
Pork (excluding lard):																
Production, total.....do..																
Stocks, cold storage, end of period.....do..	15,623	15,757	1,333	1,349	1,421	1,446	1,288	1,359	1,215	1,328	1,247	1,256	1,142	1,102	1,309	1,228
Exports.....thous. met. tons..	358	256	278	278	276	279	256	272	307	297	319	323	293	256	*225	225
Imports.....do..	147	*152	12	12	17	15	14	.....	.....	.....	.....	.....	.....	.....	.....	.....
.....	439	*358	30	24	26	27	26	.....	.....	.....	.....	.....	.....	.....	.....	.....
Prices:																
Producer Price Index, Hams, smoked 1982=100..																
Fresh loins, 8-14 lb. average, wholesale (N.Y.).....\$ per lb..	96.2	(¹)	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
.....	1,188	(¹)	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
MISCELLANEOUS FOOD PRODUCTS																
Cocoa (cacao) beans, imports (including shells).....thous. met. tons..																
.....	236.7	*266.1	23.4	14.0	20.4	9.5	10.4	.....	.....	.....	.....	.....	.....	.....	.....	.....
Coffee:																
Imports, total.....metric tons..																
From Brazil.....do..	920,040	*1,162,920	119,698	117,088	130,799	105,479	100,372	.....	.....	.....	.....	.....	.....	.....	.....	.....
U.S. Import Price Index.....1985=100..	252,780	*249,295	19,326	20,969	32,745	17,140	13,213	47.6	.....	59.2	.....	.....	*57.8	.....	.....	63.1
.....	91.0	69.2	.....	53.3	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Fish:																
Stocks, cold storage, end of period.....mil. lb..																
.....	394	430	423	444	427	419	430	401	354	322	320	327	337	334	347	.....

See footnotes at end of tables.

Units	Annual		1989					1990								
	1988	1989	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.
	FOOD AND KINDRED PRODUCTS; TOBACCO—Cont.															
MISCELLANEOUS FOOD PRODUCTS—Cont.																
Sugar:																
Exports, raw and refined.....metric tons..	877,365	*412,044	45,586	50,385	51,657	45,619	28,927									
Imports, raw and refined.....thous. met. tons..	1,213	*1,542	226	106	97	119	85									
Producer Price Indexes:																
Raw (cane).....1982=100	111.9	115.5	118.3	118.8	118.0	117.9	117.5	118.9	117.9	118.8	120.3	*119.7	119.0	119.7	119.6	119.7
Refined.....do.....	108.9	118.2	118.6	120.4	119.2	120.1	122.0	122.4	123.2	121.7	122.4	*122.5	122.5	123.1	122.8	122.7
Tea, imports.....metric tons..	90,143	*85,257	6,790	7,070	7,634	6,964	7,053									
TOBACCO																
Leaf:																
Production (crop estimate).....mil. lb.	*1,370	*1,414														
Stocks, dealers' and manufacturers', end of period.....do.....	4,020	3,803		3,631			3,803			3,624						
Exports, incl. scrap and stems.....metric tons..	216,481	*224,382	10,684	17,729	18,025	32,072	19,644									
Imports, incl. scrap and stems.....do.....	196,429	*180,286	18,418	11,553	15,234	13,351	16,164									
Manufactured products:																
Consumption (withdrawals):																
Cigarettes (small):																
Tax-exempt.....millions..	132,953		14,395	12,151	12,888	12,966	14,030	12,517	12,234							
Taxable.....do.....	543,378		47,155	44,444	48,177	49,863	43,848	38,369	41,157							
Cigars (large), taxable.....do.....	2,430		220	208	202	201	178	159	157							
Exports, cigarettes.....do.....	118,499	*41,755	3,046	2,220	2,672	2,760	5,629									

LEATHER AND PRODUCTS																
LEATHER																
Exports:																
Upper and lining leather.....thous. sq. ft.	215,358															
Producer Price Index, leather.....1982=100																
	167.5	170.4	171.5	172.5	172.9	173.0	174.0	176.6	178.0	177.7	179.5	*181.2	179.5	178.9	176.9	177.3
LEATHER MANUFACTURES																
Footwear:																
Production, total.....thous. pairs..	235,141	210,490	19,676	17,405	18,956	17,488	14,322	17,824	17,186	18,492	16,669	18,918	*16,734	14,805		
Shoes, sandals, and play shoes, except athletic.....thous. pairs..	162,507		12,696	11,735	12,502	11,521	10,125	12,106	11,677	12,475	11,450	12,676	*11,019	10,305		
Slippers.....do.....	55,181	*57,534	5,863	4,679	5,464	4,562	2,575	3,813	3,812	4,329	3,579	4,050	*3,440	2,144		
Athletic.....do.....	17,453		1,117	991	990	1,405	1,622	1,905	1,697	1,688	1,640	2,192	*2,275	2,356		
Other footwear.....do.....	3,410	3,680	342	305	431	510	254	335	374	323	347	381	337	199		
Exports.....do.....	18,394															
Producer Price Indexes:																
Men's leather upper, dress and casual.....1982=100																
	121.3	127.5	129.3	131.0	131.0	131.0	129.8	131.6	135.4	136.5	136.4	*136.4	134.1	137.0	135.0	135.7
Women's leather upper.....do.....	112.5	116.2	118.0	118.0	118.0	117.8	118.7	118.9	120.0	120.0	119.9	121.3	121.3	121.3	121.5	121.5
Women's plastic upper.....do.....	107.5	110.0	109.1	110.0	109.2	110.9	112.5	114.3	114.3	114.3	114.2	114.3	114.3	113.3	113.3	113.4

LUMBER AND PRODUCTS																
LUMBER—ALL TYPES #																
National Forest Products Association:																
Production, total.....mil. bd. ft.	*49,576	*48,533	4,023	3,787	4,172	3,811	3,615	4,160	3,862	4,300	4,121	4,084	*3,944	3,747		
Hardwoods.....do.....	*11,446	*10,988	832	700	782	905	775	921	868	939	868	936	839	870		
Softwoods.....do.....	*38,130	*37,545	3,191	3,087	3,390	2,906	2,840	3,239	2,994	3,361	3,253	3,148	*3,105	2,877		
Shipments, total.....do.....	*49,134	*49,003	3,977	3,823	4,081	3,854	3,626	4,035	3,870	4,317	4,173	3,952	*4,176	3,679		
Hardwoods.....do.....	*11,163	*11,347	836	698	839	971	750	922	874	954	858	887	871	754		
Softwoods.....do.....	*37,971	*37,656	3,141	3,125	3,242	2,883	2,876	3,113	2,996	3,363	3,315	3,065	*3,305	2,925		
Stocks (gross), mill, end of period, total.....do.....																
Hardwoods.....do.....																
Softwoods.....do.....	4,999	4,898	4,797	4,762	4,908	4,934	4,898	5,022	5,022	5,020	4,961	5,043	4,831	4,783		
Exports, total sawmill products.....do.....																
Imports, total sawmill products.....thous. m ³ ..	33,547	*64,355	6,479	5,146	5,766	5,778	3,913									
SOFTWOODS																
Douglas fir:																
Orders, new.....mil. bd. ft.	10,031	9,552	800	853	850	688	780	852	766	945	808	783	875	704	609	
Orders, unfilled, end of period.....do.....	636	501	540	583	527	506	501	560	530	559	527	537	559	546	420	
Production.....do.....	10,029	9,820	806	815	949	754	766	850	779	912	845	785	780	707	734	
Shipments.....do.....	9,943	9,687	825	810	906	709	785	793	796	916	840	773	855	717	735	
Stocks (gross), mill, end of period.....do.....	876	809	735	740	783	828	809	866	849	845	850	862	803	793	792	
Exports, total sawmill products.....thous. m ³ ..	2,202	*2,781	245	200	186	241	472									
Sawed timber.....do.....	344	*335	33	28	29	22	36									
Boards, planks, scantlings, etc.....do.....	1,859	*2,450	213	172	158	220	436									
Producer Price Index, Douglas fir, dressed.....1982=100																
	135.7	151.6	162.8	160.7	156.8	137.8	138.4	141.2	144.8	146.7	149.5	*141.8	137.3	143.5	140.2	136.2

See footnotes at end of tables.

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

Units	Annual		1989					1990								
	1988	1989	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.
LUMBER AND PRODUCTS—Continued																
SOFTWOODS—Continued																
Southern pine:																
Orders, new.....mil. bd. ft.	'12,597	'12,366	924	1,184	885	960	859	1,161	985	1,155	1,098	1,015	'1,233	1,032		
Orders, unfilled, end of period.....do	834	635	716	845	735	695	695	718	689	784	709	685	739	733		
Production.....do	'12,676	'12,544	1,049	1,038	1,054	990	904	1,065	1,006	1,080	1,121	1,091	'1,142	1,021		
Shipments.....do	'12,600	'12,567	986	1,048	1,000	1,000	913	1,075	1,006	1,069	1,166	1,037	'1,176	1,042		
Stocks (gross), mill and concentration yards, end of period.....mil. bd. ft.	2,072	2,050	2,021	2,014	2,066	2,059	2,050	2,038	2,039	2,050	2,006	2,058	2,027	2,006		
Exports, total sawmill products.....cu. meters	1,237,638	1,206,526	126,304	58,860	136,776	86,923	97,206									
Producer Price Index, southern pine, dressed.....1982=100	112.4	108.0	107.2	105.5	112.0	105.8	105.9	106.9	110.0	112.4	116.8	'119.5	116.1	116.3	114.1	110.5
Western pine:																
Orders, new.....mil. bd. ft.	11,426	11,143	984	938	999	854	855	1,057	881	1,084	889	859	1,004	817	885	
Orders, unfilled, end of period.....do	537	506	541	533	535	515	506	628	610	652	591	535	582	531	506	
Production.....do	11,395	11,229	1,017	915	1,042	869	896	982	893	1,028	951	922	876	852	876	
Shipments.....do	11,413	11,174	1,001	946	997	874	864	935	899	1,042	950	915	937	868	910	
Stocks (gross), mill, end of period.....do	1,347	1,402	1,361	1,330	1,375	1,370	1,402	1,449	1,443	1,429	1,430	1,437	1,302	1,285	1,251	
Producer Price Index, other softwood, dressed.....1982=100	120.1	127.1	130.0	128.6	127.9	126.0	125.8	126.2	128.2	129.9	132.7	'131.3	129.1	128.3	125.7	125.4
HARDWOOD FLOORING																
Oak:																
Orders, unfilled, end of period.....mil. bd. ft.	8.9	9.7	11.9	10.6	10.7	10.3	9.7	13.4	14.8	15.9	16.3	16.5	15.4	15.5	13.0	11.9
Shipments.....do	193.0	206.5	19.1	19.0	16.8	16.6	15.6	15.9	16.1	19.9	16.4	18.7	18.5	15.4	19.2	18.7
Stocks (gross), mill, end of period.....do	10.9	7.6	9.8	8.8	7.8	7.7	7.6	9.0	8.2	6.6	7.1	7.1	7.4	7.2	7.9	7.9

METALS AND MANUFACTURES

IRON AND STEEL																
Exports:																
Steel mill products.....thous. sh. tons	2,069	4,578	461	364	618	251	386	374	313	365	335	352	318	302	269	
Scrap.....do	10,098	13,305	1,233	754	1,054	988	1,218	1,117	1,137	1,045	1,274	1,193	1,164	1,086	1,032	
Pig iron.....do	71	12	1	2	(^a)	(^a)	5	2	1	2	(^b)	(^b)	3	3	(^c)	
Imports:																
Steel mill products.....do	'20,891	17,320	1,531	1,400	1,714	1,491	1,028	1,430	1,111	1,120	1,313	1,456	1,466	1,591	1,629	
Scrap.....do	1,038	1,120	74	70	76	72	105	72	73	91	96	118	145	118	130	
Pig iron.....do	700	488	40	39	75	23	20	5	15	47	26	58	9	25	65	
Iron and Steel Scrap																
Production.....thous. sh. tons	'27,445	25,454	2,017	2,099	2,030	1,990	1,983	2,159	2,074	2,134	2,045	'2,236	2,171			
Receipts, net.....do	'49,613	46,731	3,654	3,634	4,033	3,656	3,825	3,560	3,553	3,797	3,659	'3,787	3,925			
Consumption.....do	'76,822	73,105	5,844	5,799	6,024	5,653	5,347	5,929	5,709	6,138	6,014	'6,212	6,091			
Stocks, end of period.....do	4,554	4,620	4,427	4,450	4,591	4,617	4,620	4,330	4,439	4,296	4,105	'4,083	4,099			
Composite price, No. 1 heavy melting scrap: American Market.....\$ per long ton	108.98	107.30	104.86	102.62	99.58	96.67	97.05	102.74	102.96	100.02	106.05	110.93	107.65	105.70	114.33	
Ore																
Iron ore (operations in all U.S. districts):																
Mine production.....thous. met. tons	'57,347	57,372	4,876	4,776	4,703	4,645	4,609	4,555	4,572	4,522	4,741	5,067	5,333			
Shipments from mines.....do	'56,694	56,530	6,220	5,437	5,735	5,520	4,078	2,021	1,378	1,976	5,123	6,299	6,162			
Imports.....do	20,126	19,596	1,921	1,520	1,705	1,588	1,325	822	1,023	691	1,157	1,550				
U.S. and foreign ores and ore agglomerates: Receipts at iron and steel plants																
Consumption at iron and steel plants.....thous. met. tons	'73,216	71,156	7,342	6,699	6,642	6,176	5,580	3,401	2,508	3,128	5,936	7,095	7,490	8,205	8,163	
Exports (domestic).....do	'71,863	73,059	5,737	5,764	6,190	5,506	5,364	5,951	5,385	6,079	6,056	6,315	6,390	6,573	6,867	
Stocks, total, end of period.....do	23,490	22,476	22,275	22,588	21,429	21,448	22,476	22,088	21,986	20,958	20,609	20,501	21,019			
At mines.....do	3,296	4,575	6,964	6,004	4,376	4,107	4,575	7,101	10,298	12,810	12,436	11,306	10,377			
At furnace yards.....do	18,004	15,730	13,844	14,780	14,933	15,546	15,730	13,134	10,265	7,813	7,246	8,091	9,234	10,748	12,045	
At U.S. docks.....do	2,190	2,171	1,767	1,804	1,520	1,795	2,171	1,853	1,425	835	927	1,204	1,408	1,828	1,788	
Manganese (manganese content), general imports.....do	1,128															
Pig Iron and Iron Products																
Pig iron:																
Production (including production of ferroalloys).....thous. sh. tons	'55,745	55,873	4,172	4,403	4,692	4,322	4,202	4,638	4,221	4,681	4,549	4,746	4,530	4,656	4,788	4,629
Consumption.....do	'59,047	56,335	4,491	4,546	4,872	4,146	4,103	4,359	3,993	4,319	4,630	4,768	4,530			
Stocks, end of period.....do	207	303	305	308	250	267	303	184	233	224	217	214				
Castings, gray and ductile iron: Shipments, total.....thous. sh. tons	9,247	7,490	639	579	639	565	453	(*)								
For sale.....do	6,782	5,323	475	426	453	395	324	(*)								
Castings, malleable iron: Shipments, total.....do	348	283	26	25	21	19	17	(*)								
For sale.....do	184	129	13	12	8	8	7	(*)								

See footnotes at end of tables.

Units	Annual		1989					1990								
	1988	1989	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.
METALS AND MANUFACTURES—Continued																
Steel, Raw and Semifinished																
Steel (raw):																
Production.....thous. sh. tons..	'99,924	'97,948	7,790	7,617	8,175	7,386	7,222	8,241	7,624	8,505	8,209	8,529	8,142	8,101	8,452	8,094
Rate of capability utilization.....percent..	89.2	84.5	79.2	80.0	83.0	77.4	73.3	83.1	85.1	85.7	85.2	85.7	84.5	82.0	85.5	84.6
Steel castings:																
Shipments, total.....thous. sh. tons..	1,209	1,137	101	85	97	85	79	(*)								
For sale, total.....do.....	1,095	1,122	101	84	95	83	78	(*)								
Steel Mill Products																
Steel products, net shipments:																
Total (all grades).....thous. sh. tons..	'88,840	84,259	7,224	6,779	7,174	6,652	6,053	6,863	6,502	7,569	7,023	7,523	7,493	6,890	7,366	
By product:																
Semifinished products.....do.....	'5,975	6,080	505	462	481	466	425	500	452	555	515	538	561	479	488	
Structural shapes (heavy), steel piling.....do.....	'5,209	5,438	433	457	472	428	363	465	432	472	503	500	526	520	557	
Plates.....do.....	'7,328	7,293	661	585	620	593	548	680	630	695	684	718	708	657	694	
Rails and accessories.....do.....	'615	545	39	32	33	35	42	40	45	54	38	39	40	32	34	
Bars and tool steel, total.....do.....	'14,489	14,510	1,263	1,206	1,247	1,107	1,054	1,213	1,200	1,347	1,240	1,351	1,322	1,256	1,284	
Bars: Hot rolled (including light shapes).....do.....	'7,834	7,672	632	625	660	562	554	638	668	721	700	738	696	704	713	
Bars: Reinforcing.....do.....	'5,092	5,342	508	466	465	435	403	444	417	491	406	465	488	433	439	
Bars: Cold finished.....do.....	1,499	1,429	118	110	115	104	90	127	111	131	130	142	133	115	127	
Pipe and tubing.....do.....	4,443	4,011	388	333	345	323	304	378	355	395	374	411	427	364	424	
Wire-drawn and/or rolled.....do.....	1,073	1,005	83	76	80	71	61	81	77	90	90	86	82	73	78	
Tin mill products.....do.....	4,069	4,116	366	346	345	324	426	259	279	345	329	366	342	341	368	
Sheets and strip (including electrical), total.....do.....	40,639	41,261	3,485	3,282	3,551	3,306	2,829	3,247	3,032	3,615	3,250	3,514	3,485	3,166	3,439	
Sheets: Hot rolled.....do.....	12,589	12,898	1,093	997	1,182	1,106	976	1,048	958	1,144	1,021	1,104	1,093	1,100	1,165	
Sheets: Cold rolled.....do.....	13,871	18,554	1,163	1,104	1,120	1,037	884	1,073	1,021	1,221	1,086	1,187	1,183	1,051	1,129	
By market (quarterly):																
Service centers and distributors.....do.....	18,980	18,185		4,405				4,261		4,565			4,678	¹ 1,520	² 1,595	
Construction, incl. maintenance.....do.....	6,014	6,561		1,778				1,653		1,776			1,920	³ 620	⁴ 618	
Contractors' products.....do.....	2,315	2,563		737				713		673			729	⁵ 219	⁶ 241	
Automotive.....do.....	12,078	11,180		2,492				2,433		2,563			2,898	⁷ 966	⁸ 951	
Rail transportation.....do.....	1,116	1,096		262				282		251			225	⁹ 73	¹⁰ 77	
Machinery, industrial equip., tools.....do.....	2,537	2,162		501				470		596			551	¹¹ 156	¹² 177	
Containers, packaging, ship materials.....do.....	4,423	4,458		1,139				1,164		998			1,156	¹³ 381	¹⁴ 407	
Other.....do.....	'36,011	37,488		9,663				8,821		9,554			9,910	¹⁵ 3,124	¹⁶ 3,304	
Producing steel mills, inventory, end of period:																
Total.....mil. sh. tons..	13.1	13.0	13.3	13.3	13.3	13.0	12.9	13.0	13.1	12.9	13.1	13.0	13.0	13.3		
Steel in process.....do.....	7.9	7.9	7.9	7.8	8.0	7.8	7.8	7.9	7.9	7.9	7.9	7.9	8.0	8.1		
Finished steel.....do.....	5.2	5.1	5.4	5.5	5.3	5.2	5.1	5.1	5.2	5.0	5.2	5.1	5.0	5.2		
Steel service centers (warehouses), inventory, end of period.....mil. sh. tons..	6.5	6.9	7.0	7.0	6.7	6.7	6.9	6.4	6.7	6.3	6.3	6.2	6.2	6.2		
NONFERROUS METALS AND PRODUCTS																
Aluminum:																
Production, primary (dom. and foreign ores).....thous. met. tons..	3,944	4,030	341	323	323	328	343	345	311	345	331	342	330	340		
Recovery from scrap.....do.....	'2,122	'2,054	159	153	160	142	123	145	150	153	151	161	159	174		
Imports:																
Metal and alloys, crude.....do.....	1,030.6	'923.0	91.9	83.6	65.2	53.9	54.2	84.4	73.4	85.4	85.1	90.4	94.0			
Plates, sheets, bars, etc.....do.....	388.5	'340.2	33.0	23.6	25.2	24.2	22.7	29.2	27.5	29.4	28.6	29.0	28.0			
Exports:																
Metal and alloys, crude.....do.....	400.1	'593.0	52.0	46.1	68.8	72.7	80.0	79.0	65.1	55.3	61.4	41.4	48.6			
Plates, sheets, bars, etc.....do.....	342.5	'446.1	41.6	34.5	33.0	32.2	27.4	36.7	34.4	36.3	40.0	40.0	40.9			
Price, U.S. market, 99.7% purity, monthly average.....\$ per lb..	1.1009	.8784	.8137	.7830	.7976	.7581	.7356	.6967	.6554	.7085	.7156	.7231	.7308	.7257	.8035	
Aluminum products:																
Shipments:																
Ingot and mill prod. (net ship.).....mil. lb..	15,453	15,468	1,369	1,299	1,278	1,169	1,071	1,234	1,154	1,313	1,224	1,355	1,318	1,260		
Mill products, total.....do.....	12,273	12,304	1,099	1,025	1,038	913	851	981	936	1,070	1,012	1,090	1,071	990		
Sheet and plate.....do.....	7,384	7,611	692	632	617	543	539	599	569	644	629	679	661	628		
Castings.....do.....	2,316	2,200	178	176	185	176	145	(*)								
Inventories, total (ingot, mill products, and scrap), end of period.....mil. lb..	4,151	4,016	4,253	4,158	4,064	3,991	4,016	4,031	4,035	3,918	3,966	3,807	3,911	4,000		
Copper:																
Production:																
Mine, recoverable copper.....thous. met. tons..	'1,419.6	1,498.2	127.6	122.5	125.3	118.3	123.2	125.8	114.5	123.1	123.4	133.2	138.8			
Refined from primary materials.....do.....	'1,406.0	1,476.7	126.4	120.0	126.1	131.3	132.2	137.4	121.1	133.7	125.6	138.8				
Electrolytically refined:																
From domestic ores @.....do.....	'1,178.0	1,164.9	98.2	93.5	99.6	103.2	101.4	105.1	92.0	99.9	93.2	105.8				
From foreign ores.....do.....	228.0	311.7	28.1	26.5	26.6	28.1	30.8	32.3	29.1	33.8	32.4	33.0				
Refined from scrap.....do.....	'453.3	476.8	41.4	40.6	41.3	35.9	37.1	37.3	35.2	37.1	38.5	40.5				
Imports, unmanufactured:																
Refined, unrefined, scrap (copper cont.).....do.....	626.1	'458.0	53.4	37.4	45.3	51.8	38.7	33.0	43.7	48.0	46.6					
Refined.....do.....	390.4	'300.1	24.4	28.1	30.5	32.3	16.9	24.7	15.8	26.5	25.3					
Exports:																
Refined and scrap.....do.....	707.7	'572.5	48.1	96.5	40.9	46.9	42.8	56.6	39.3	41.7	33.4					
Refined.....do.....	66.5	'133.8	15.8	23.4	13.7	6.3	12.1	18.1	20.8	12.2	7.6					
Consumption, refined (reported by mills, etc.).....do.....	'2,210	2,212	195	196	198	183	169	191	177	204	191	193				
Stocks, refined, end of period.....do.....	98	104	98	92	96	100	104	96	76	69	71	84				
Price, avg. U.S. producer cathode, delivered \$																
\$ per lb..	1.2051	1.3094	1.2743	1.3844	1.3166	1.1811	1.0922	1.0864	1.1126	1.2841	1.2694	1.2457				

See footnotes at end of tables.

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

METALS AND MANUFACTURES—Continued

NONFERROUS METALS AND PRODUCTS—Continued																
Copper-base mill and foundry products, shipments (quarterly total):																
Brass mill products.....mil. lb.																
Copper wire mill products (copper content).....do																
Brass and bronze foundry products.....do																
Lead:																
Production:																
Mine, recoverable lead.....thous. met. tons..	385.0	¹ 410.6	38.6	34.3	35.1	32.9	30.1	38.6	35.3	36.1	33.7	37.0	35.0			
Recovered from scrap (lead cont.).....do....	¹ 737.0	¹ 808.6	65.9	64.4	73.5	67.1	66.9	68.7	69.6	73.0	69.4	66.9	67.9			
Imports, ore (lead content).....do.....	256.6	² 120.8	11.3	9.3	13.4	9.4	8.5	7.9	7.6	12.6	5.5	9.3	9.2			
Consumption, total.....do.....	1,230.7	¹ 1,283.2	102.7	105.9	114.0	106.2	97.3	104.1	106.7	111.9	101.1	¹ 106.2	103.2			
Stocks, end of period:																
Producers', ore, base bullion, and in process (lead content), ABMS.....thous. met. tons..	66.9	73.5	77.8	73.7	83.0	78.6	73.5	67.6	63.9	59.7	51.1	56.6	51.9	58.8	63.7	61.8
Refiners' (primary), refined and antimonial (lead content).....thous. met. tons..	15.4	15.6	27.9	27.5	18.8	14.6	15.6	14.7	13.3	16.5	21.1	19.3	19.6			
Consumers' (lead content).....do.....	89.8	² 82.7	63.6	63.7	62.3	58.6	² 82.7	59.1	58.2	58.2	61.8	59.9	63.2			
Scrap (lead-base, purchased), all smelters (gross weight).....thous. met. tons..	19.9	17.4	17.3	18.0	18.5	20.1	17.4	20.2	18.5	18.4	21.5	21.3	21.5			
Price, common grade, delivered @ @.....\$ per lb.	.3714	.3935	.4175	.4363	.4363	.4126	.3889	.3981	.4184	.5411	.4873	.4521	.4516	.5013	.5036	.4947
Tin:																
Imports (for consumption):																
Ore (tin content).....metric tons..	2,337	² 216					37									
Metal, unwrought, unalloyed.....do....	43,493	³ 52,639	4,018	2,734	3,027	3,862	3,281	2,746	2,533	1,805	2,500	2,601	3,178			
Recovery from scrap, total (tin cont.).....do....	¹ 15,088	¹ 15,213	642	594	617	659	490	589	577	623	585	572	578	492		
As metal.....do.....	¹ 578	¹ 569														
Consumption, total.....do.....	¹ 45,073	¹ 51,600	4,200	4,100	4,300	4,000	3,300	4,000	4,000	4,200	¹ 4,100	4,200	4,100	4,100	4,100	4,100
Primary.....do.....	¹ 37,008	¹ 39,000	3,200	3,000	3,200	3,000	2,300	3,000	3,000	3,200	3,100	3,200	3,100	3,100	3,100	3,100
Exports (metal).....do.....	1,573	² 904	71	94	56	25	38	95	31	95	11	126	73			
Stocks, pig (industrial), end of period.....do....	4,943	6,072	5,872	6,241	5,313	5,530	6,072	5,975	5,824	6,401	¹ 4,959	3,298	3,792	3,630		
Price, Straits quality (delivered).....\$ per lb.	4.4142	5.2018	5.1789	4.9357	4.7714	4.1880	4.1334	4.0287	3.8040	3.8771	3.9417	3.8937	3.7634	3.6730	3.9026	
Zinc:																
Imports:																
Mine prod., recoverable zinc.....thous. met. tons..	¹ 244.3	¹ 275.9	25.3	23.1	25.1	22.8	20.9	26.9	24.8	26.4	26.2	27.9	45.6	50.4		
Ores (zinc content).....do.....	405.7	³ 41.0	4.8	4.6	4.2	2.7	7.1	3.3	3.7	2.8	1.8	3.0	2.1			
Metal (slab, blocks).....do.....	740.8	² 711.6	53.1	50.4	58.8	62.6	56.7	57.4	42.7	55.7	41.1	45.4	66.3			
Consumption (recoverable zinc content):																
Ores.....do.....	2.4	² 2.1	.2	.2	.2	.2	.2	.2	.2	.2	.2	.2	.2	.2	.2	.2
Scrap, all types.....do.....	¹ 253.9	¹ 251.7	20.6	20.6	20.6	20.6	20.6	20.6	20.6	20.6	20.6	20.6	21.1	21.1		
Slab zinc:																
Production, total.....thous. met. tons..	194.4	205.3	18.6	16.8	17.8	16.2	17.4	18.1	16.1	18.5	17.8	18.7	16.2	17.6	17.6	16.2
Consumption, fabricators.....do.....	¹ 1,089.0	¹ 1,060.0	101.2	81.2	92.0	92.7	78.0	82.4	79.2	88.0	74.0	79.4	91.0	87.0		
Exports.....do.....	.5	² 8.0	1.2	1.0	.8	2.0	.2	1.0	.2	.5	.7	.4	.4			
Stocks, end of period:																
Producers', at smelter (ABMS).....do....	5.6	4.7	4.8	3.8	4.0	3.3	4.7	4.1	4.0	4.0	3.6	2.9	2.9	3.6	4.0	5.2
Consumers'.....do.....	64.8	42.7	48.1	47.0	44.0	42.6	² 60.3	46.9	45.0	44.3	43.5	¹ 41.4	41.9	44.0		
Price, high grade.....\$ per lb.	.6020	.8206	.8132	.8108	.7995	.7592	.7233	.6763	.6475	.7378	.8074	.8560	.8719	.8610	.7898	
MACHINERY AND EQUIPMENT																
Heating, combustion, atmosphere equipment, new orders (domestic), net, qtrly # ..mil. \$..																
Electric processing heating equipment.....do....	390.2	394.5		99.5			77.8			96.1			93.4			
Fuel-fired processing heating equip.....do....	62.7	84.3		24.8			9.9			17.3			29.6			
Materials handling equipment, dollar value bookings index.....1982=100..	213.4	176.3	162.8	164.7	192.8	171.0	163.1	¹ 125.4	¹ 130.6	¹ 157.5	173.8	156.7	146.2			
Industrial supplies, machinery, and equipment:																
New orders index, seas. adj. @.....1987=100..	105.2	117.4	115.1	116.6	122.4	118.0	113.7	132.3	126.0	120.0	123.4	121.8	124.2	127.4	125.0	
Industrial suppliers distribution:																
Sales index, seas. adjusted.....1977=100..	164.0	183.6	197.5	192.8	175.0	189.8	171.6	191.7	192.7	186.4	189.6	196.1	199.9	212.8	229.1	213.3
Inflation index, not seas. adj. (tools, material handling equip., valves, fittings, abrasives, fasteners, metal products, etc.).....1977=100..	172.2	182.0	183.1	184.3	184.9	185.8	184.5	186.3	187.1	187.9	189.9	189.0	189.1	189.8	190.1	190.2
Fluid power products shipments indexes:																
Hydraulic products.....1985=100..	129	144	147	140	145	141	133	143	138	158	147	142	143	¹ 131	140	135
Pneumatic products.....do.....	120	133	141	126	134	129	115	130	127	150	126	135	135	¹ 123	135	124
Machine tools:																
Metal cutting type tools:																
Orders, new (net), total.....mil. \$..	2,707.90	1,976.35	156.25	192.45	144.90	128.90	158.55	141.15	116.30	193.20	206.65	137.30	188.60	146.75	² 228.55	209.00
Domestic.....do.....	2,315.75	1,722.80	120.70	174.50	135.70	108.15	135.20	117.70	100.45	132.60	187.45	116.80	151.20	132.55	² 212.20	190.60
Shipments, total.....do.....	1,574.55	2,358.60	169.90	228.50	183.55	228.60	312.75	162.20	169.50	214.15	168.95	194.15	275.70	161.80	¹ 155.75	189.75
Domestic.....do.....	1,400.10	2,059.20	147.20	188.75	161.95	201.10	260.40	143.40	143.60	179.90	141.65	172.30	240.10	144.00	¹ 135.85	163.10
Order backlog, end of period.....do....	1,805.5	1,423.3	1,751.9	1,715.8	1,677.2	1,577.5	1,423.3	1,402.2	1,349.0	1,333.1	1,370.8	1,314.4	1,227.4	1,212.3	¹ 1,285.1	1,304.4
Metal forming type tools:																
Orders, new (net), total.....do....	882.95	831.60	70.85	110.15	60.10	55.50	47.75	60.15	78.25	67.65	82.60	68.65	76.65	87.50	² 48.25	55.20
Domestic.....do.....	749.35	719.05	70.45	105.00	47.05	40.05	42.20	41.50	56.70	56.95	77.25	64.50	69.90	81.40	² 47.95	45.90
Shipments, total.....do.....	824.55	837.00	55.90	58.50	68.00	85.10	66.60	64.15	98.50	74.75	89.15	78.80	74.55	71.60	² 75.60	108.95
Domestic.....do.....	702.20	704.15	49.75	44.45	58.80	64.15	57.85	55.65	89.70	66.45	76.70	71.00	70.85	67.35	² 61.30	94.30
Order backlog, end of period.....do....	385.7	380.3	380.0	436.6	428.8	399.2	380.3	376.3	356.0	348.9	342.4	332.2	334.4	350.2	² 322.9	269.2

See footnotes at end of tables.

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

Units	Annual		1989						1990							
	1988	1989	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.
MACHINERY AND EQUIPMENT—Continued																
Tractors used in construction, shipments, qtrly: units.....	12,117	10,846		2,570				2,338								
Tracklaying (ex. shovel loaders)..... mil. \$	1,167.1	1,183.7		270.7				269.6			(³)					
Wheel (contractors' off-highway)..... units.....	5,110	4,545		1,082				1,038			(³)					
mil. \$	416.1	383.2		94.1				92.6			(³)					
Shovel loaders..... units.....	61,938	60,855		14,166				15,117			(³)					
mil. \$	2,092.1	2,225.7		502.4				559.9			(³)					
ELECTRICAL EQUIPMENT																
Batteries (auto-type replacement), shipments.....thous.	63,487	64,433	6,295	6,357	6,685	6,114	6,714	5,989	3,758	4,790	4,599	4,502	4,908	5,127	6,475	6,477
Radio sets, production, total market ††.....thous.	23,623	25,254	2,712	2,454	2,578	2,567	1,563	1,374	1,344	1,547	1,415	1,411	1,673	1,619	1,974	
Television sets (incl. combination models), production, total market ††.....thous.	20,170	24,859	2,071	2,520	2,283	2,074	2,308	1,661	1,843	2,321	1,589	1,758	2,214	1,374	1,890	
Household major appliances, industry shipments #.....thous.	47,070	46,567	3,832	3,971	3,834	3,719	3,502	3,675	3,530	4,286	3,670	3,970	4,153	3,480	3,287	3,353
Air conditioners (room).....do	4,637	5,091	148	170	97	101	275	259	540	822	655	764	604	260	82	54
Dishwashers.....do	3,907	3,668	319	303	388	328	301	308	272	313	280	308	335	298	321	303
Disposers (food waste).....do	4,233	4,363	363	434	426	369	299	362	360	394	297	347	431	306	348	419
Microwave ovens/ranges.....do	10,988	10,598	956	1,075	958	1,036	940	822	676	764	644	521	586	472	587	676
Ranges.....do	3,202	3,048	276	258	275	291	242	234	225	266	241	257	262	242	252	248
Refrigerators.....do	7,227	7,099	687	627	614	546	494	470	487	602	527	643	765	790	656	626
Freezers.....do	1,349	1,219	144	123	95	84	90	99	80	88	90	103	126	155	136	123
Washers.....do	6,190	6,252	524	545	582	585	474	611	480	550	500	538	566	518	515	518
Dryers, including gas.....do	4,601	4,574	377	410	432	398	361	461	343	370	323	353	359	345	357	359
Vacuum cleaners (qtrly).....do	10,652	11,373		3,224				2,652			3,067		2,348			
GAS EQUIPMENT (RESIDENTIAL)																
Furnaces, warm air, shipments.....thous.	2,092	2,162	216	246	251	196	165	156	124	136	124	129	145	167	188	
Ranges, total, shipments.....thous.	2,227	2,167	191	181	200	215	194	185	161	192	181	177	184	167	168	190
Water heaters (storage), automatic, shipments.....do	3,956	4,130	295	309	397	365	398	318	324	360	328	308	324	294	299	

PETROLEUM, COAL, AND PRODUCTS																
COAL																
Anthracite:																
Production.....thous. sh. tons..	3,555	3,519	311	299	373	339	291	287	221	259	297	329	327	277	345	323
Exports.....thous. met. tons..	817	767	14	72	58	85	9									
Producer Price Index.....1982=100..	101.2	103.4	103.2	103.2	103.5	104.3	104.5	106.0	106.0	106.0	105.5	104.8	104.0	104.0	104.5	104.4
Bituminous and lignite:																
Production.....thous. sh. tons..	946,711	971,218	90,824	84,618	87,657	85,043	72,554	90,304	81,796	91,357	88,350	86,615	84,720	80,933	93,213	84,322
Consumption, total.....do	883,664	889,491	80,148	72,398	71,180	71,543	83,410	76,650	68,249	71,030	66,060	60,616	57,661	59,042		
Electric power utilities.....do	758,372	765,820	70,471	62,889	60,541	60,896	72,287	66,060	58,063	60,616	57,661	59,042				
Industrial, total.....do	118,162	117,503	9,227	9,185	10,428	10,116	9,959	9,878	9,532	9,864	9,864	9,864				
Coke plants (oven and beehive).....do	41,910	41,369	3,336	3,320	3,599	3,301	3,195	3,354	3,025	3,369						
Residential and commercial.....do	7,130	6,167	449	318	210	530	1,184	712	655	550						
Stocks, end of period, total.....do	158,413	146,120	144,959	147,154	153,362	157,790	146,120	148,718	153,905	161,433						
Electric power utilities.....do	146,507	135,894	133,932	135,629	142,270	147,131	135,894	138,358	143,413	150,808	156,318	163,233				
Industrial, total.....do	11,905	10,227	11,027	11,525	11,092	10,660	10,227	10,360	10,492	10,625						
Oven-coke plants.....do	3,137	2,864	3,591	3,707	3,426	3,145	2,864	3,123	3,382	3,641						
Exports excluding lignite.....thous. met. tons..	85,282	90,753	7,351	8,691	8,370	8,776	7,146	97.1	97.7	96.2	96.3	96.6	97.6	97.9	97.7	97.2
Producer Price Index.....1982=100..	95.3	95.4	96.5	96.4	97.0	97.6										
COKE																
Production:																
Beehive and oven (byproduct).....thous. sh. tons..	32,405	33,015		8,302			8,181			7,364						
Petroleum coke \$.....do	39,811	39,533	3,487	3,270	3,252	3,104	3,227	3,336	3,142	3,329	3,278	3,354	3,288	3,433		
Stocks, end of period:																
Oven-coke plants, total.....do	1,583	1,919		1,763			1,919			1,972						
At furnace plants.....do	1,420	1,703		1,601			1,703			1,777						
At merchant plants.....do	163	216		162			216			195						
Petroleum coke.....do	1,558	1,720	1,642	1,724	1,736	1,765	1,720	1,846	1,889	1,791	1,885	1,998	1,721	1,505		
Exports.....thous. met. tons..	1,011	1,043	68	51	196	65	122									
PETROLEUM AND PRODUCTS																
Crude petroleum:																
Producer Price Index.....1982=100..	46.2	56.3	53.5	56.2	57.6	57.6	59.8	64.3	65.0	60.0	52.6	54.5	48.0	46.1	74.9	90.2
Gross input to crude oil distillation units.....mil. bbl.	4,921.6	4,959.7	434.7	416.9	419.5	406.5	410.6	422.5	487.6	420.9	410.3	420.7	416.6	446.3		
Refinery operating ratio.....% of capacity	84	86	89	88	86	86	84	88	88	84	85	87	89	93		
All oils, supply, demand, and stocks:																
New supply, total \$.....mil. bbl.	6,301.7	6,304.7	547.5	512.9	535.8	522.7	505.6	566.0	487.0	524.2	499.2	544.8	518.7	545.1		
Production:																
Crude petroleum.....do	2,979.1	2,778.8	233.9	226.4	231.0	226.1	227.4	233.2	209.0	229.2	219.9	225.0	212.3	221.5		
Natural gas plant liquids.....do	614.2	586.1	48.4	46.4	47.4	46.4	43.3	49.3	45.6	49.3	46.6	48.9	45.8	48.0		
Imports:																
Crude and unfinished oils.....do	2,021.6	2,283.7	216.2	195.2	204.4	197.0	178.4	182.8	177.0	203.5	184.2	215.2	207.9	224.3		
Refined products.....do	686.8	656.2	49.1	44.8	52.9	53.2	56.5	75.3	55.5	42.1	48.5	55.6	52.8	51.4		
Change in stocks, all oils.....do	-10.2	-15.8	5.5	13.0	-9.4	5.2	-81.7	48.6	7.3	45.5	-35.7	-22.8	66.7	-26.9		
Product demand, total.....do	6,623.4	6,634.9	568.0	523.5	560.9	548.5	617.6	548.0	499.6	556.8	522.8	543.5	537.4	544.1		
Exports:																
Crude petroleum.....do	56.7	51.7	5.0	1.0	1.9	3.6	7.6	4.1	2.9	4.1	3.3	3.5	2.7	2.8		
Refined products.....do	241.0	259.5	24.9	18.7	22.6	25.6	25.4	17.8	20.1	23.2	19.4	17.9	21.4	18.8		

See footnotes at end of tables.

Units	Annual		1989					1990								
	1988	1989	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.
PETROLEUM, COAL, AND PRODUCTS—Continued																
PETROLEUM AND PRODUCTS—Continued																
All oils, supply, demand, and stocks—Continued																
Domestic product demand, total #.....mil. bbl.	6,325.7	6,323.7	538.2	503.9	536.4	519.3	584.6	526.0	476.7	529.6	500.0	522.1	513.4	522.5		
Gasoline.....do.....	2,694.8	2,684.1	240.5	218.0	227.0	221.4	230.3	207.5	200.3	227.8	214.2	227.3	225.3	230.8		
Kerosene.....do.....	35.2	30.8	1.3	1.3	2.7	3.1	4.8	3.5	3.6	2.7	2.0	1.3	1.5	1.5		
Distillate fuel oil.....do.....	1,142.5	1,152.2	91.9	86.7	96.9	99.3	121.3	98.5	91.0	101.2	91.8	89.8	88.5	83.5		
Residual fuel oil.....do.....	504.3	500.1	34.8	30.3	40.0	37.2	58.0	48.4	39.9	37.3	34.3	37.9	40.5	39.6		
Jet fuel.....do.....	530.2	543.6	46.0	45.5	45.7	45.6	54.1	48.1	41.1	44.1	44.6	45.6	43.7	42.1		
Lubricants.....do.....	56.6	58.1	5.0	4.7	5.2	4.4	3.7	5.0	5.2	5.6	4.4	4.7	4.1	4.6		
Asphalt.....do.....	171.2	165.2	24.9	19.5	19.7	12.0	5.7	6.9	5.9	8.7	10.5	16.7	20.4	21.1		
Liquefied petroleum gases.....do.....	606.1	608.9	44.4	48.9	54.7	52.0	61.2	51.4	44.8	50.2	45.8	43.9	36.7	42.8		
Stocks, end of period, total.....do.....	1,597.2	1,581.4	1,654.4	1,667.4	1,658.0	1,663.2	1,581.4	1,631.6	1,638.9	1,643.5	1,639.9	1,617.1	1,683.8	1,710.6		
Crude petroleum.....do.....	889.9	921.1	916.3	912.0	914.3	930.5	921.1	932.9	924.0	955.9	953.1	968.7	970.9	966.2		
Strategic petroleum reserve.....do.....	559.5	579.9	575.4	577.1	578.3	579.5	579.9	580.6	580.9	582.3	583.4	568.2	586.7	586.7		
Unfinished oils, natural gaso- line, etc.....do.....	145.8	152.0	156.2	159.1	162.7	160.3	152.0	152.6	159.0	160.4	156.0	164.6	164.1	161.6		
Refined products.....do.....	561.6	508.3	581.8	596.2	581.0	572.4	508.3	546.1	556.0	527.2	530.8	537.8	548.8	582.8		
Refined petroleum products:																
Gasoline (incl. aviation):																
Production.....do.....	2,555.2	2,550.7	222.8	213.0	213.0	212.1	213.9	214.0	196.0	205.6	203.6	205.4	213.4	224.9		
Stocks, end of period.....do.....	192.0	179.1	183.8	187.5	184.8	187.1	179.1	197.6	203.3	187.9	186.3	180.3	177.7	182.0		
Prices, regular grade (excl. aviation):																
Producer Price Index.....1982=100	58.2	67.1	64.7	67.1	67.3	63.6	61.6	69.0	67.1	67.6	70.5	71.6	73.8	73.5	85.0	95.0
Retail, U.S. city average (BLS):																
Leaded.....\$ per gal.	.900	.997	1.034	1.007	1.001	.975	.961	1.006	1.011	.999	1.027	1.044	1.077	1.089	1.198	1.297
Unleaded.....do.....	.946	1.022	1.057	1.029	1.027	.999	.980	1.042	1.037	1.023	1.044	1.061	1.088	1.084	1.190	1.294
Aviation gasoline:																
Production.....mil. bbl.	9.3	9.2	1.0	1.0	.9	.8	.5	.6	.6	.6	.7	.9	.9	.8		
Stocks, end of period.....do.....	2.1	2.1	1.8	1.9	2.2	2.1	2.1	2.0	1.9	1.8	1.8	1.9	1.8	1.7		
Kerosene:																
Production.....do.....	28.8	26.9	1.7	2.4	2.8	2.8	2.7	4.1	2.7	2.2	1.9	1.6	.9	2.3		
Stocks, end of period.....do.....	7.3	5.1	6.5	7.6	7.5	7.5	5.1	6.5	5.7	5.1	5.2	5.5	5.1	6.0		
Producer Price Index (light distillate fuel oil).....1982=100	51.6	57.8	55.5	58.1	60.9	63.8	64.2	76.3	69.1	62.0	60.9	59.4	57.1	56.6	65.5	87.8
Distillate fuel oil:																
Production.....mil. bbl.	1,046.3	1,058.0	90.1	88.6	90.1	91.9	101.3	97.2	77.1	82.3	84.1	89.1	89.8	93.2		
Imports.....do.....	110.4	111.7	7.9	7.5	8.1	9.2	10.1	15.5	10.0	8.7	9.2	6.4	7.7	7.1		
Stocks, end of period.....do.....	123.5	105.7	116.3	123.2	121.7	119.8	105.7	118.0	112.2	99.7	99.5	102.8	109.4	125.2		
Producer Price Index (middle distillate).....1982=100	49.5	58.4	53.5	59.3	64.0	64.4	68.1	85.3	59.4	60.4	61.0	58.4	53.0	51.6	72.2	87.3
Residual fuel oil:																
Production.....mil. bbl.	338.7	348.1	28.0	25.7	31.0	32.3	35.3	35.0	29.7	30.2	26.4	27.2	27.8	30.6		
Imports.....do.....	235.9	229.6	15.5	13.6	18.1	16.3	21.1	25.1	17.9	10.4	16.6	15.7	16.1	16.6		
Stocks, end of period.....do.....	44.6	43.8	44.5	49.4	50.9	52.4	43.8	49.7	51.5	46.2	49.0	49.6	46.8	49.0		
Producer Price Index.....1982=100	41.1	47.6	48.1	46.8	48.2	49.2	51.9	57.8	55.6	55.2	51.8	50.0	43.1	41.3	45.4	59.3
Jet fuel:																
Production.....mil. bbl.	501.3	512.1	44.6	43.3	46.6	45.4	42.0	46.1	42.0	44.2	40.0	42.3	40.7	43.4		
Stocks, end of period.....do.....	43.8	40.9	48.3	47.9	50.2	51.2	40.9	42.8	46.4	48.9	46.8	46.8	47.3	50.9		
Lubricants:																
Production.....do.....	62.3	61.4	5.3	4.8	4.4	5.0	4.5	4.8	4.6	5.0	5.2	5.1	4.7	5.4		
Stocks, end of period.....do.....	13.3	13.8	14.5	14.3	13.3	13.3	13.8	13.6	13.0	12.3	12.4	12.3	12.4	13.0		
Asphalt:																
Production.....do.....	162.1	154.9	18.3	18.2	14.7	11.3	7.8	7.8	9.1	10.7	11.5	14.9	17.1	19.4		
Stocks, end of period.....do.....	20.8	20.6	21.7	21.9	17.8	18.0	20.6	22.2	26.0	28.5	29.9	29.1	27.0	26.3		
Liquefied petroleum gases:																
Production, total.....do.....	665.2	653.5	55.4	52.2	52.0	49.3	46.0	52.7	49.9	54.5	52.1	54.6	51.7	54.2		
At gas processing plants (L.P.G.).....do.....	482.6	451.3	36.7	35.1	36.3	35.6	33.2	33.3	35.1	37.8	35.5	37.0	34.4	36.3		
At refineries (L.R.G.).....do.....	182.6	202.2	18.7	17.1	15.7	13.7	12.8	14.4	14.8	16.7	16.6	17.6	17.3	18.0		
Stocks (at plants and refineries).....do.....	97.3	80.2	126.2	124.8	115.1	103.4	80.2	76.1	76.7	78.0	82.0	90.7	104.2	112.3		
PULP, PAPER, AND PAPER PRODUCTS																
PULPWOOD																
Receipts.....thous. cords (128 cu.ft.)	'95,537	'99,279	8,946	8,491	8,876	8,202	7,844	8,741	8,215	8,260	8,138	8,014	8,006	8,395		
Consumption.....do.....	'95,497	'98,414	8,498	8,167	8,331	8,070	7,936	8,558	8,108	8,341	8,260	8,113	8,042	8,467		
Inventories, end of period.....do.....	4,888	5,462	4,415	4,891	5,405	5,581	5,462	5,571	5,597	5,433	5,209	5,177	5,167	5,106		
WASTE PAPER																
Consumption.....thous. sh. tons	'19,021	'20,010	1,726	1,669	1,760	1,674	1,596	1,768	1,617	1,805	1,739	1,800	1,798	1,752		
Inventories, end of period.....do.....	1,044	1,095	1,096	1,083	1,082	1,111	1,095	1,107	1,054	1,081	1,007	1,017	1,031	1,043		
WOODPULP																
Production:																
Total.....thous. sh. tons	'61,161	'61,998	5,301	5,063	5,295	5,021	4,991	5,480	4,988	5,272	5,254	5,136	5,175	5,490		
Dissolving pulp.....do.....	1,367	1,425	106	128	110	133	117	125	89	123	98	103	114	107		
Paper grades chemical pulp.....do.....	49,493	50,181	4,322	4,069	4,276	4,032	3,995	4,418	4,050	4,275	4,220	4,138	4,202	4,457		
Groundwood and thermo- mechanical.....do.....	5,943	6,029	511	505	530	505	523	548	509	509	540	522	519	555		
Semi-chemical.....do.....	4,358	4,363	359	361	379	351	357	389	340	365	397	373	341	371		
Inventories, end of period:																
Producers' own use.....do.....	172	193	193	205	187	188	193	192	215	202	196	184	214	209		
Producers' market.....do.....	261	342	353	364	383	446	342	518	531	487	455	451	438	521		
Consumers' purchased.....do.....	622	519	591	590	551	529	519	539	342	475	431	437	485	432		
Exports, all grades, total.....thous. met. tons	'5,160	'5,653	484	497	455	314	530									
Dissolving and special alpha.....do.....	785	759	74	55	61	48	82									
All other.....do.....	'4,373	'4,896	410	442	395	266	449									
Imports, all grades, total.....do.....	'4,506	'4,673	428	389	401	352	362									
Dissolving and special alpha.....do.....	126	162	19	19	7	5	15									
All other.....do.....	'4,381	'4,513	409	371	394	347	347									

See footnotes at end of tables.

Units	Annual		1989					1990								
	1988	1989	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.
PULP, PAPER, AND PAPER PRODUCTS—Continued																
PAPER AND PAPER PRODUCTS																
Paper and board:																
Production (API):																
Total.....thous. sh. tons.....	76,466	76,713	76,635	76,300	76,629	76,882	76,153	76,686	76,117	76,692	6,371	6,576	6,440	6,559	6,708	
Paper.....do.....	38,363	38,256	38,316	38,180	38,381	38,241	38,080	38,373	38,119	38,340	3,168	3,254	3,178	3,281	3,402	
Paperboard.....do.....	38,103	38,456	38,319	38,120	38,248	38,141	38,073	38,313	37,998	38,352	3,202	3,292	3,262	3,277	3,306	
Producer Price Indexes:																
Paperboard.....1982=100.....	133.2	140.1	140.0	139.7	139.8	139.7	140.0	139.2	138.9	138.9	137.6	136.0	135.4	134.9	133.3	133.1
Building paper and board.....do.....	113.3	115.6	116.2	116.3	116.6	117.0	116.9	116.6	116.0	115.5	113.7	113.4	112.4	111.5	110.5	110.0
Selected types of paper (API):																
Groundwood paper:																
Orders, new.....thous. sh. tons.....	1,654	1,773	1,167	1,176	1,150	1,128	1,149	1,160	1,149	1,125	115	158	173	155	170	
Orders, unfilled, end of period.....do.....	208	210	215	237	210	195	210	189	197	185	140	170	194	197	216	
Shipments.....do.....	1,624	1,743	1,151	1,151	1,166	1,152	1,122	1,156	1,141	1,149	140	138	141	150	152	
Coated papers:																
Orders, new.....do.....	7,412	7,284	661	635	669	554	586	616	537	647	648	614	648	639	670	
Orders, unfilled, end of period.....do.....	751	824	851	879	863	834	824	872	622	658	728	761	788	800	809	
Shipments.....do.....	7,359	7,215	654	613	655	587	617	584	584	618	562	620	601	625	661	
Uncoated free sheet:																
Orders, new.....do.....	11,298	11,170	1,022	955	1,001	971	915	944	971	1,042	977	1,007	989	909	998	
Shipments.....do.....	11,277	11,081	956	890	975	994	865	1,000	985	990	958	957	904	946	975	
Unbleached kraft papers:																
Shipments.....thous. sh. tons.....	2,800	2,681	227	210	239	241	216	215	185	196	187	206	208	208	198	
Tissue paper, production.....thous. sh. tons.....	5,476	5,636	485	473	489	474	460	474	452	500	467	494	479	482	501	
Newsprint:																
Canada: †																
Production.....thous. metric tons.....	9,840	9,640	837	760	846	788	767	797	747	794	786	847	762	826	758	661
Shipments from mills.....do.....	9,740	9,607	811	830	852	816	817	716	718	825	815	861	804	752	750	698
Inventory, end of period.....do.....	288	321	475	405	399	371	321	403	432	401	372	358	316	391	399	362
United States:																
Production.....do.....	5,427	5,523	462	469	477	468	483	502	462	492	491	495	489	508	519	498
Shipments from mills.....do.....	5,415	5,515	469	470	478	481	480	497	467	493	493	502	486	508	518	509
Inventory, end of period.....do.....	48	56	67	66	66	53	56	61	56	56	53	46	49	49	50	39
Estimated consumption, all users:																
Publishers' stocks, end of period #.....thous. metric tons.....	933	749	848	824	793	758	749	803	836	821	805	802	825	859	912	861
Imports.....do.....	7,794	7,678	714	618	667	628	605									
Producer Price Index, standard newsprint.....1982=100.....	127.6	122.5	120.7	120.4	119.3	119.0	118.3	116.8	115.4	115.6	115.5	116.6	121.0	121.6	121.9	121.8
Paper products:																
Shipping containers, corrugated and solid fiber shipments.....mil. sq. ft. surf. area.....	308,509	313,398	27,837	25,441	28,982	25,349	23,202	27,609	24,180	26,680	26,619	27,219	26,265	26,444	28,055	25,375

RUBBER AND RUBBER PRODUCTS

RUBBER																
Natural rubber:																
Consumption.....thous. metric tons.....	858.28	866.87	70.82	71.97	62.07	84.59	50.86	62.57	57.27	78.98	65.22	87.43	73.92	57.37		
Stocks, end of period.....do.....	61.74	91.98	88.06	83.32	87.74	83.88	91.98	100.20	100.15	101.63	97.15	97.30	99.80	101.56		
Imports, incl. latex and guayule.....do.....	853.82	887.62	65.64	69.14	69.50	78.92	60.09	72.31	58.57	81.87	63.08	89.49	77.66	60.38		
U.S. Import Price Index.....1985=100.....	147.7	110.3		99.8			100.3			102.7			105.4			105.4
Synthetic rubber:																
Production.....thous. metric tons.....	2,334.72	2,301.82	186.21	201.66	204.71	193.82	166.68	176.31	182.91	186.97	191.08	179.01	174.38	172.01		
Consumption.....do.....	2,016.85	2,092.60	170.53	168.97	179.01	182.97	152.58	163.73	160.76	168.21	144.88	163.79	151.15	142.99		
Stocks, end of period.....do.....	279.28	322.03	314.14	323.42	329.62	330.33	322.03	375.04	374.36	368.91	388.94	381.07	379.19	392.80		
Exports (Bu. of Census).....do.....	460.01	579.08	48.21	54.54	54.64	43.59	44.39									
TIRES AND TUBES																
Pneumatic casings:																
Production.....thous.....	211,351	212,870	18,288	16,963	18,400	16,323	14,721	19,017	17,376	19,522	17,680	17,990	18,186	14,996	18,555	
Shipments, total.....do.....	264,811	264,049	23,955	23,151	23,335	21,924	18,545	19,848	18,955	22,756	21,375	23,646	24,042	22,436	24,391	
Original equipment.....do.....	62,932	59,347	4,969	4,947	4,910	4,706	3,532	3,489	4,554	5,382	4,780	5,589	5,311	3,572	4,696	
Replacement equipment.....do.....	189,212	188,717	17,488	16,913	17,003	16,011	13,950	14,984	13,030	15,872	15,142	16,605	17,381	17,586	17,992	
Exports.....do.....	12,666	15,985	1,497	1,291	1,422	1,206	1,065	1,374	1,372	1,504	1,453	1,452	1,351	1,277	1,704	
Stocks, end of period.....do.....	33,191	39,308	41,902	39,852	39,156	38,378	39,308	43,888	46,561	48,446	49,601	48,728	47,893	45,351	43,492	
Exports (Bu. of Census).....do.....	16,149	19,118	2,112	1,566	1,790	1,412	1,396									
Inner tubes:																
Exports (Bu. of Census).....do.....	1,712	1,813	181	121	136	96	174									

See footnotes at end of tables.

Units	Annual		1989					1990								
	1988	1989	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.
STONE, CLAY, AND GLASS PRODUCTS																
PORTLAND CEMENT																
Shipments, finished cement.....thous. bbl.	'477,958	'474,346	51,782	45,282	49,298	40,234	26,303	29,615	27,030	35,205	38,744	44,828	46,513	44,687		
CLAY CONSTRUCTION PRODUCTS																
Shipments:																
Brick, unglazed (common and face) mil. standard brick	6,930.0	6,698.2	645.8	585.4	621.6	548.7	416.6	469.7	466.0	578.8	591.1	681.0	630.8	631.5	655.7	
Structural tile, except facing.....thous. sh. tons.	(²)	(²)	(²)	(²)	(²)	(²)	(²)	(²)	(²)	(²)	(²)	(²)	(²)	(²)	(²)	(²)
Sewer pipe and fittings, vitrified.....do.	300.9	255.7	22.3	19.9	22.8	21.0	17.7	16.4	16.3	21.5	*21.9	17.3	16.4	18.8	18.9	
Floor and wall tile and accessories, glazed and unglazed.....mi. sq. ft.	470.7	545.3	50.3	45.1	47.0	44.6	41.7	39.7	38.1	44.0	*40.3	43.2	40.4	38.3	41.1	
Producer Price Index, brick and structural clay tile .....12/84=100	110.9	112.2	111.8	112.0	113.2	113.3	113.5	113.7	114.2	114.9	115.0	*115.3	115.1	115.4	115.4	115.4
GLASS AND GLASS PRODUCTS																
Flat glass, mfrs.' shipments.....thous. \$.	1,479,446	1,543,242		383,313			370,059			357,010			373,350			
Glass containers:																
Production.....thous. gross	284,473	*287,511	25,837	21,837	25,258	20,963	17,513	21,859	21,997	25,228	24,099	25,790	24,832	*25,185	25,835	
Shipments, total.....do.	280,439	*285,586	26,010	22,101	23,363	20,688	19,976	21,917	20,563	24,689	23,825	26,478	24,943	*24,775	26,682	
Narrow-neck containers:																
Food.....do.	22,100	22,010	2,394	2,066	1,767	1,337	1,411	1,596	1,707	2,160	1,840	2,529	2,033	*2,089	2,436	
Beverage.....do.	*62,382	*63,813	6,225	5,061	5,242	4,727	4,242	4,535	4,532	5,706	5,493	6,253	6,058	6,065	6,116	
Beer.....do.	86,285	88,556	7,371	6,749	7,029	6,460	6,430	7,160	6,554	7,819	7,891	7,990	7,608	7,962	8,024	
Liquor and wine.....do.	26,491	26,059	2,222	1,971	2,187	1,964	2,078	1,999	1,819	2,221	2,345	2,507	2,635	2,173	2,262	
Wide-mouth containers:																
Food and dairy products.....do.	66,675	67,973	6,390	5,481	6,272	5,480	5,080	5,769	5,084	5,887	5,300	6,266	5,764	*5,729	7,046	
Narrow-neck and wide-mouth containers:																
Medicinal and toilet.....do.	13,980	13,826	719	702	777	655	647	751	804	818	881	873	795	700	745	
Chemical, household, and in- dustrial.....do.	1,357	1,318	86	71	89	65	88	107	63	77	75	60	55	57	53	
Stocks, end of period.....do.	42,296	42,053	44,186	43,820	44,590	45,243	42,408	41,709	42,889	43,094	43,262	42,265	42,287	42,526	41,896	
GYPSUM AND PRODUCTS																
Production:																
Crude gypsum (exc. byproduct).....thous. sh. tons.	'15,100	'15,500	1,360	1,410	1,460	1,890	1,310	1,258	1,182	1,318	1,373	1,342				
Calcined.....do.	'16,900	'17,500	1,490	1,420	1,580	1,900	1,200	1,411	1,363	1,530	1,402	1,372				
Imports, crude gypsum.....do.	'9,680		838	820	758	728	581	684	592	784	815					
Sales of gypsum products:																
Uncalcined.....do.	'5,310	'5,170	477	461	458	430	619	355	379	428	496	495				
Calcined:																
Industrial plasters.....do.	'150	(*)														
Building plasters, total (incl. Keene's cement).....do.	235															
Board products, total.....mil. sq. ft.	'20,563	'20,370	1,953	1,722	1,918	1,700	1,473	1,772	1,700	1,869	1,649	1,710				
Lath.....do.	21	18	2	1	1	1	1	1	1	2	1	1				
Veneer base.....do.	472	475	44	39	41	37	29	38	40	43	35	37				
Gypsum sheathing.....do.	*311	266	25	21	26	23	19	22	21	22	23	21				
Regular gypsum board.....do.	'13,888	12,523	1,167	1,039	1,144	1,036	890	1,071	1,033	1,131	975	1,014				
Type X gypsum board.....do.	'4,583	6,071	569	499	560	488	438	521	489	540	484	505				
Precdecorated wallboard.....do.	'132	113	10	9	10	9	8	9	8	8	8	8				
1/2 mobile home board.....do.	'605	717	73	60	73	52	39	52	51	59	66	68				
Water/moisture resistant board.....do.	'550	687	64	54	63	55	48	58	57	63	57	55				

TEXTILE PRODUCTS

FABRIC																
Woven fabric, finishing plants:																
Production (finished fabric).....mil. linear yd.																
Cotton.....do.																
Manmade fiber and silk fabrics.....do.																
Inventories held at end of period.....do.																
Cotton.....do.																
Manmade fiber and silk fabrics.....do.																
Backlog of finishing orders.....do.																
Cotton.....do.																
Manmade fiber and silk fabrics.....do.																
COTTON AND MANUFACTURES																
Cotton (excluding linters):																
Production:																
Ginnings.....thous. running bales	14,985	11,884	382	981	5,806	10,357	11,558								120	583
Crop estimate.....thous. net weight bales \$.	15,412	12,196														*14,550
Consumption.....thous. running bales	7,294	7,444	663	*860	665	617	*653	605	633	*794	624	641	*826	559	*680	836
Stocks in the United States, total, end of period #.....thous. running bales																
Domestic cotton, total.....do.	16,062	12,803	17,382	16,195	15,157	13,917	12,803	11,289	9,894	8,033	6,975	5,778	4,337	3,225	*15,974	14,497
On farms and in transit.....do.	16,062	12,803	17,382	16,195	15,157	13,917	12,803	11,289	9,894	8,033	6,975	5,778	4,337	3,225	*15,974	14,497
Public storage and compresses.....do.	1,957	1,457	11,807	11,147	7,227	2,815	1,457	1,104	1,153	771	843	879	485	369	*13,740	11,555
Consuming establishments.....do.	13,524	10,762	4,975	4,458	7,378	10,558	10,762	9,524	8,052	6,566	5,447	4,224	3,185	2,187	*1,615	2,407
	581	584	600	590	552	544	584	661	689	696	685	675	667	672	*619	535

See footnotes at end of tables.

Units	Annual		1989					1990								
	1988	1989	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.
TEXTILE PRODUCTS—Continued																
COTTON AND MANUFACTURES—Cont.																
Cotton (excluding linters)—Continued																
Exports.....thous. running bales..	5,649	5,670	480	466	495	496	650									
Imports.....thous. net-weight bales \$.	1	5	(1)	(1)	(1)	(1)	(1)									
Price(farm), American upland (1/16).....cents per lb.	55.6		60.2	63.9	65.7	65.4	61.4	59.8	60.6	64.1	65.0	65.4	62.3	63.7	64.6	65.2
Price, Strict Low Middling, Grade 41, staple 34 (1/16), average 10 markets.....cents per lb.	57.7		69.9	68.5	69.4	68.8	68.6	62.2	65.0	68.1	71.3	74.6	77.1	79.5	76.3	71.0
Spindle activity (cotton system spindles):																
Active spindles, last working																
day, total.....mil.	11.5	10.7	10.7	10.7	10.7	10.7	10.7	10.6	10.7	10.6	10.5	10.4	10.3	10.1	10.0	
Consuming 100 percent cotton.....do.	4.4	4.3	4.2	4.2	4.2	4.2	4.3	4.3	4.3	4.2	4.2	4.2	4.1	3.9	3.9	3.9
Spindle hours operated, all																
fibers, total.....bil.	78.1	80.8	10.8	17.9	5.6	5.8	6.4	5.4	5.6	6.9	5.4	5.3	6.4	4.4	5.3	
Average per working day.....do.	302	294	313	317	279	293	254	272	278	276	271	267	255	220	264	
Consuming 100 percent cotton.....do.	28.9	27.8	2.1	2.9	2.1	2.2	2.4	2.1	2.2	2.7	2.1	2.1	2.6	1.7	2.0	2.5
Cotton cloth:																
Cotton broadwoven goods over 12" in width:																
Production (qtrly.).....mil. sq. yd.	4,632	4,589		1,134			1,106			1,199						
Orders, unfilled, end of period, compared with average weekly production																
no. weeks' prod.																
avg. weekly production.....no. weeks' prod																
Ratio of stocks to unfilled orders (at cotton mills), end of period.....do.																
Exports, raw cotton equivalent																
thous. net-weight bales \$.	250.4															
Imports, raw cotton equivalent.....do.	1,146.8															
Producer Price Index, gray cotton broadwovens.....1982=100	114.4	110.9	109.8	109.8	110.8	110.9	113.5	113.7	113.8	113.8	114.0	114.1	114.3	110.3	114.8	112.4
MANMADE FIBERS AND MANUFACTURES																
Fiber production, qtrly:																
Acetate filament yarn.....mil. lb.	213.9	217.5		56.7			52.3			46.8			52.3			
Rayon staple, including tow.....do.	399.8	362.3		33.2			77.6			73.3			72.0			
Noncellulosic, except textile glass:																
Yarn and monofilaments.....do.	4,180.3	4,225.4		1,051.6			1,011.3			1,030.7			1,088.2			
Staple, incl. tow.....do.	4,345.6	4,290.3		1,053.4			999.1			984.3			1,060.8			
Textile glass fiber.....do.																
Fiber stocks, producers', end of period:																
Acetate filament yarn.....mil. lb.	11.4	9.9		11.6			9.9			8.8			8.7			
Rayon staple, including tow.....do.	14.0	22.4		18.1			22.4			14.0			10.1			
Noncellulosic fiber, except textile glass:																
Yarn and monofilaments.....do.	288.6	364.2		351.9			364.2			375.7			378.6			
Staple, incl. tow.....do.	298.4	340.8		362.5			340.8			334.3			334.7			
Textile glass fiber.....do.																
Manmade fiber and silk broadwoven fabrics:																
Production (qtrly.), total.....mil. sq. yd.																
Filament yarn (100%) fabrics.....do.																
Chiefly rayon and/or acetate																
fabrics.....do.																
Chiefly nylon fabrics.....do.																
Spun yarn (100%) fabrics.....do.																
Rayon and/or acetate																
fabrics, blends.....do.																
Polyester blends with cotton.....do.																
Acetate filament and spun																
yarn fabrics.....do.																
Producer Price Index, gray synthetic broadwovens.....1982=100	112.7	114.0	115.0	115.0	115.8	115.9	115.3	115.6	115.7	115.6	115.7	115.5	116.2	115.7	115.6	116.2
Manmade fiber textile trade:																
Exports, manmade fiber equivalent.....mil. lbs.	684.75															
Yarn, tops, thread, cloth.....do.	282.19															
Cloth, woven.....do.	169.31															
Manufactured prods., apparel, furnishings.....do.	402.56															
Imports, manmade fiber equivalent.....do.	1,735.70															
Yarn, tops, thread, cloth.....do.	258.18															
Cloth, woven.....do.	179.23															
Manufactured products, apparel, furnishings.....do.	1,477.52															
Apparel, total.....do.	991.03															
Knit apparel.....do.	443.03															
WOOL AND MANUFACTURES																
Wool consumption, mill (clean basis):																
Apparel class.....mil. lb.	117.1	113.0	8.6	9.4	8.1	7.8	9.1			29.9			30.1			
Carpet class.....do.	15.6	14.1	1.3	1.5	1.1	.8	1.0			3.8			3.6			
Wool imports, clean yield.....do.	96.7	106.9	6.9	3.9	10.4	5.1	9.8	7.3	9.2	4.7	8.2	5.0	4.8	3.4	5.5	
Unimproved and other grades																
not finer than 46's.....do.	24.4	29.9	2.1	1.5	3.2	1.3	1.8	2.8	1.5	2.4	2.6	2.4	2.1	1.5	1.3	
48's and finer *.....do.	72.3	77.0	4.8	2.4	7.3	3.7	8.0	4.4	7.7	2.3	5.6	2.6	2.7	1.9	4.2	
Wool prices, raw, shorn, clean basis, delivered to U.S. mills:																
Domestic—Graded territory, 64's, staple 2 3/4" and up.....dollars per lb.	4.38	3.70	3.50	3.50	3.50	3.33	3.00	2.94	2.87	2.87	2.84	2.75	2.57	2.42	2.35	2.35
Australian, 64's, Type 62, duty-paid.....do.	4.87	4.31	4.10	4.14	4.17	4.17	4.20	4.17	4.04	4.03	4.14	4.06	3.42	3.38	3.52	3.55
Wool broadwoven goods, exc. felts:																
Production (qtrly.).....mil. sq. yd.	190.5	176.3		40.1			37.0			38.8						
FLOOR COVERINGS																
Carpet, rugs, carpeting (woven, tufted, other), shipments, quarterly.....mil. sq. yds.	1,328.0	1,357.2		350.7			324.3			334.7			356.7			
APPAREL																
Women's, misses', juniors' apparel cuttings, qtrly:																
Coats.....thous. units.	18,416	16,895		4,403			4,055									
Dresses.....do.	160,488	181,967		44,436			40,178									
Suits (incl. pant suits, jumpsuits).....do.	8,972	8,372		1,854			1,910									
Skirts.....do.	96,417	97,689		21,809			20,331									
Slacks, jeans, dungarees, and																
jean-cut casual slacks.....do.	276,364	300,907		75,590			72,302									
Blouses.....thous. dozen	33,721	37,180		8,352			9,104									

See footnotes at end of tables.

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

Units	Annual		1989					1990								
	1988	1989	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.
TEXTILE PRODUCTS—Continued																
APPAREL—Continued																
Men's apparel cuttings, qtrly:																
Suits.....thous. units.....	13,413	13,896		3,024				3,156								
Coats (separate), dress and sport.....do....	17,435	18,012		5,236				4,211								
Trousers, slacks, jeans, pants, etc.....do....	428,231	470,820		122,582				116,486								
Shirts, dress and sport.....thous. doz....	85,338	113,085		28,120				28,534								
Hosiery, shipments.....thous. doz. pairs.....	322,124	353,692	28,992	27,930	34,710	30,948	27,492	25,344	26,203	29,360	30,941	26,617	27,770	28,280	26,228	
TRANSPORTATION EQUIPMENT																
AEROSPACE VEHICLES																
Orders, new (net), total.....mil. \$.....	2147,128															
U.S. Government.....do.....	267,850															
Prime contract.....do.....	2143,421															
Sales (net), receipts, or billings, total.....do.....	2113,548															
U.S. Government.....do.....	268,104															
Backlog of orders, end of period #.....do....	2191,518															
U.S. Government.....do.....	292,394															
Aircraft (complete) and parts.....do.....	237,865															
Engines (aircraft) and parts.....do.....	223,415															
Missiles, space vehicle systems, engines, propulsion units, and parts.....mil. \$.....	229,078															
Other related operations (conversions, modifications), products, services.....mil. \$.....	217,895															
Aircraft (complete):																
Shipments.....do.....	16,019.9	17,467.3	1,791.3	2,384.8	1,883.7	1,083.8	1,720.5	1,122.2	2,644.6	1,748.4	1,976.5	1,955.6	2,474.7	2,129.0	2,165.8	
Exports, commercial.....do.....	9,971	13,414	1,020	1,836	1,322	485	1,161	1,055	2,183	1,415	1,653	1,552	2,048	1,555		
MOTOR VEHICLES (NEW)																
Passenger cars:																
Factory sales (from U.S. plants):																
Total.....thous.....	7,105		540	576	618	535	453	335	488	617	509	625	627	346	530	(²)
Domestic.....do.....	6,437		499	523	568	482	401	304	433	547	449	564	569	322	488	
Retail sales, total, not seas. adj.....do....	10,639	9,903	976	840	750	637	655	756	728	866	817	890	875	822	787	785
Domestic \$.....do.....	7,539	7,078	685	610	524	474	456	547	534	626	599	644	635	596	572	585
Imports \$.....do.....	3,099	2,825	291	230	226	213	199	209	194	240	218	246	240	226	235	200
Total, seas. adj. at annual rate.....mil.....	11.3	10.6	8.9	8.6	8.9	10.2	9.6	9.6	9.6	9.4	9.4	9.4	9.8	9.7	9.4	10.1
Domestic \$.....do.....	8.2	7.8	6.2	6.0	6.5	7.5	6.8	6.8	6.6	6.7	6.7	6.7	7.1	7.1	6.9	7.6
Imports \$.....do.....	3.1	2.8	2.7	2.6	2.4	2.7	2.8	2.8	2.8	2.8	2.7	2.7	2.7	2.6	2.5	2.5
Retail inventories, domestics, end of period: \$																
Not seasonally adjusted.....thous.....	1,601	1,669	1,450	1,439	1,549	1,658	1,669	1,484	1,467	1,479	1,422	1,471	1,505	1,318	1,337	1,340
Seasonally adjusted.....do.....	1,619	1,682	1,617	1,567	1,628	1,671	1,659	1,382	1,326	1,338	1,301	1,306	1,316	1,376	1,454	
Inventory-retail sales ratio, domestics \$.....	2.6	2.8	2.4	2.4	3.2	3.3	3.1	2.2	2.3	2.4	2.4	2.3	2.3	2.3	2.5	
Exports (BuCensus), total.....do.....	765.12	7769.75	48.34	57.88	68.81	67.31	63.72									
To Canada.....do.....	616.18	569.23	39.59	48.08	47.87	45.02	40.30									
Imports (ITC), complete units.....do.....	4,450.2	4,042.7	279.0	293.3	352.1	355.8	343.8	264.7	310.4	372.1	318.1	335.2	335.5			
From Canada, total.....do.....	1,191.4	1,151.1	70.6	93.4	103.2	116.0	94.0	71.6	99.9	129.4	89.3	128.2	128.1			
Registrations \diamond , total new vehicles.....do....	10,480	9,853	880	956	800	666	694	619	657	773	751	824	858	779	777	
Imports, including domestically sponsored.....do.....	3,710	3,539	331	354	303	262	265	210	248	292	268	319	328	300	321	
Trucks and buses:																
Factory sales (from U.S. plants):																
Total.....do.....	4,121		347	316	300	314	289	228	306	388	327	401	399	252	319	(²)
Domestic.....do.....	3,795		323	289	275	290	265	212	281	355	298	368	371	238	302	
Retail sales:																
Total, not seasonally adjusted *.....do....	5,149.1	4,941.5	465.8	424.6	367.9	362.3	358.6	406.0	346.2	431.2	410.1	449.0	431.5	423.4	391.9	361.4
0-10,000 lbs. GVW, domestics.....do.....	4,195.1	4,108.4	382.1	357.0	297.6	304.1	296.7	343.7	292.9	363.2	350.7	374.0	365.2	364.9	326.9	310.1
0-10,000 lbs. GVW, imports *.....do.....	604.6	504.2	55.5	42.0	41.5	35.5	37.1	33.0	30.5	40.5	33.2	42.4	39.9	30.7	39.5	27.7
10,001 lbs. GVW and over \daggerdo.....	348.7	331.1	28.2	25.5	28.8	22.7	24.9	23.3	22.8	27.4	26.2	26.6	26.4	27.9	25.4	23.6
Total, seasonally adjusted *.....do....			450.4	458.7	390.6	384.3	390.3	450.9	380.6	390.9	391.6	388.0	400.6	411.4	388.8	392.9
0-10,000 lbs. GVW, domestics.....do.....			380.4	389.8	319.3	318.3	324.3	387.4	317.8	328.1	335.0	326.1	335.5	356.5	326.9	339.4
0-10,000 lbs. GVW, imports *.....do.....			41.6	42.6	43.7	40.9	40.9	37.7	36.4	37.3	32.9	37.3	42.1	27.3	31.5	28.4
10,001 lbs. GVW and over \daggerdo.....			28.4	26.3	27.7	25.1	25.2	25.8	26.5	25.6	23.6	24.6	25.0	27.6	25.4	25.0
Retail inventories, domestics, end of period:																
Not seasonally adjusted.....thous.....	999.3	1,134.9	1,107.3	1,078.8	1,102.6	1,146.8	1,134.9	1,035.4	1,070.4	1,110.6	1,103.9	1,158.4	1,193.2	1,081.6	1,073.0	1,095.3
Seasonally adjusted.....do.....	1,041.6	1,171.2	1,209.8	1,177.2	1,147.2	1,158.8	1,171.2	1,010.3	1,006.3	1,036.2	1,030.5	1,099.6	1,143.5	1,180.7	1,173.4	1,197.0
Exports (BuCensus).....do.....	246.92	211.28	15.64	21.15	17.15	15.01	15.71									
Imports (BuCensus), including separate chassis and bodies.....do.....	1,155.66	1,022.17	69.06	70.58	88.20	81.70	79.64									
Registrations \diamond , new vehicles, excluding buses not produced on truck chassis.....thous.....	5,211	5,100	441	493	423	371	388	361	348	404	413	424	453	429	419	
Truck trailers and chassis, complete (excludes detachables), shipments.....number.....	186,483	181,478	15,850	13,302	13,378	11,981	12,777	12,910	12,305	14,265	12,403	13,206	12,015	10,645	12,859	
Van type.....do.....	131,991	130,163	11,868	9,881	9,697	8,813	9,683	9,667	9,298	10,597	8,676	9,305	8,551	7,442	9,427	
Trailer bodies (detachable), sold separately.....do.....	5,223	(⁶)														
Trailer chassis (detachable), sold separately.....do.....	37,729	24,779	1,309	1,557	1,527	1,182	782	794	642	1,576	915	1,088	1,551	1,503	1,054	
RAILROAD EQUIPMENT																
Freight cars (new), for domestic use; all railroads and private car lines (excludes rebuilt cars and cars for export):																
Shipments.....number.....	22,524	29,642		6,821				7,697		8,892						
Equipment manufacturers.....do.....	22,524	29,617		6,821				7,672		8,892						
New orders.....do.....	28,871	31,027		6,117				8,221		5,556						
Equipment manufacturers.....do.....	28,871	31,002		6,117				8,196		5,556						
Unfilled orders, end of period.....do....	15,953	16,691		15,694				16,691		13,537						
Equipment manufacturers.....do.....	15,953	16,691		15,694				16,691		13,537						
Freight cars (revenue), class I railroads(AAR): \ddagger																
Number owned, end of period.....thous.....	725	688	707	703	698	694	688	687	685	684	681	678	675			
Capacity (carrying), total, end of month.....mil. tons.....	62.46	59.73	61.20	60.93	60.54	60.24	59.73	59.79	59.64	59.57	59.28	59.02	58.79			
Average per car.....do.....	86.17	86.87	86.61	86.65	86.71	86.82	86.87	87.01	87.10	87.13	87.05	87.08	87.15			

See footnotes at end of tables.

FOOTNOTES FOR PAGES S-1 THROUGH S-32

General Notes for all Pages:

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

Address requests for data to:

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

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- † Revised series. See Tables 2.6-2.9 in the July 1990 SURVEY for revised estimates for 1987-89.
- ‡ Includes inventory valuation and capital consumption adjustments.
- § Monthly estimates equal the centered three-month average of personal saving as a percentage of the centered three-month moving average of disposable personal income.
- ◇ See note "◇" for p. S-2.

Page S-2

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

Page S-3

- # Includes data for items not shown separately.

Page S-4

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

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

Page S-6

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

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- 1. Computed from cumulative valuation total.
- 2. Index as of Oct. 1, 1990: building, 403.8; construction, 443.0.
- 3. Beginning Dec. 1988, series has been discontinued by the Bureau of the Census.
- ‡ Effective July 1990 SURVEY, data have been revised back to 1985. Revised data are available from the Construction Statistics Division at the Bureau of the Census, Washington, DC 20233.
- # Includes data for items not shown separately.
- § Data for June, Aug., and Nov. 1989, and Mar. 1990 are for five weeks; other months four weeks.
- ◇ Effective Feb. 1990 SURVEY, data for seasonally adjusted housing starts have been revised back to 1987. These revisions are available upon request.
- @ Effective Feb. 1990 SURVEY, data for seasonally adjusted manufacturers' shipments of mobile homes have been revised back to 1987.
- ‡ Effective May 1990 SURVEY, data for seasonally adjusted building permits have been revised back to 1988 and are available upon request.
- * Series first shown in the July 1990 SURVEY. The fixed-weighted price index is a weighted average of the individual price index series used to deflate the Value of New Construction Put in Place (VIP) series. In calculating the index, the weights (the composition of current dollar VIP in 1987 by category of construction) are held constant. Consequently, the index reflects only changes in prices. The implicit price deflator is a derived ratio of total current to constant dollar

VIP (multiplied by 100). It is the average of the individual price indexes used in the deflation of VIP, but the prices are weighted by the composition of VIP each period. As a result, the implicit price deflator reflects not only changes in prices, but also changes in the composition of VIP, and its use as a measure of price change is discouraged.

‡‡ Effective Sept. 1990 SURVEY, the construction cost index for the Federal Highway Administration has been revised back to 1986 and has a new base year of 1987=100.

Page S-8

- 1. Advance estimate.
- 2. Beginning with Feb. 1989 data, associations in conservatorship are excluded.
- ◇ Home mortgage rates (conventional first mortgages) are under money and interest rates on p. S-14.
- § Data include guaranteed direct loans sold.
- # Includes data for items not shown separately.
- @ Data are for closed mortgage loans of thrift institutions insured by the Savings Association Insurance Fund (SAIF)—FSLIC-insured institutions prior to Sept. 1989.
- ‡ Effective April 1990 SURVEY, wholesale trade data have been revised back to Dec. 1980. Revised data and a summary of changes appear in the report *Revised Monthly Wholesale Trade Sales and Inventories BW89-R*, available from the Bureau of the Census, Washington, DC 20233.
- ‡ Effective April 1990 SURVEY, retail trade data have been revised. Estimates of retail sales and inventories have been revised back to January 1982. Revised data and a summary of changes appear in the report *Revised Monthly Retail Sales and Inventories BR89-R*, available from the Bureau of the Census, Washington, DC 20233.

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- 1. Advance estimate.
- # Includes data for items not shown separately.
- ◇ Effective with the January 1990 SURVEY, the seasonally adjusted labor force series have been revised back to January 1985. The January 1990 issue of *Employment and Earnings* contains the new seasonal adjustment factors, a description of the current methodology, and revised data for the most recent 13 months or calendar quarters. Revised monthly data for the entire 1985-89 revision period appear in the February 1990 issue of *Employment and Earnings*.
- ‡ The participation rate is the percent of the civilian noninstitutional population in the civilian labor force. The employment-population ratio is civilian employment as a percent of the civilian noninstitutional population, 16 years and over.
- @ Data include resident armed forces.
- ‡ See note "‡" for p. S-8.

Page S-10

- ◇ See note "◇" for p. S-9.
- § Effective Sept. 1990 SURVEY, data have been revised to reflect annual benchmark revisions, the conversion of the industry series to 1987 SIC codes, and updated seasonal adjustment factors. All series have been revised back to April 1988, unadjusted, and Jan. 1985, seasonally adjusted. Industry series affected by revisions in the SIC have been revised back to the inception of the series, to the extent possible. In addition, all constant-dollar and indexed series have been recomputed on a 1982 base. The Sept. 1990 issue of *Employment and Earnings* contains a detailed description of the effects of these revisions and revised data for all regularly published tables. All historical data will be published in a historical bulletin, *Employment, Hours, and Earnings, United States, 1909-1990*.

Page S-11

- § See note "§" for p. S-10.
- ‡ This series is not seasonally adjusted because the seasonal component is small relative to the trend-cycle and/or irregular components and consequently cannot be separated with sufficient precision.
- ◇ Production and nonsupervisory workers.

Page S-12

- 1. This series is not seasonally adjusted because the seasonal component is small relative to the trend-cycle and/or irregular components and consequently cannot be separated with sufficient precision. Use the corresponding unadjusted series.
- 2. The hourly earnings index has been discontinued.
- § See note "§" for p. S-10.
- ◇ Production and nonsupervisory workers.
- ‡ Earnings in 1982 dollars reflect changes in purchasing power since 1982 by dividing by Consumer Price Index. Effective Feb. 1990 SURVEY, this series has been revised back to 1985 to reflect new seasonal factors for the CPI-W. Revised data are available upon request.

§§ Wages as of Oct. 1, 1990: Common, \$18.45; Skilled, \$24.27.

† Excludes farm, household, and Federal workers.

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

†† These series were affected by an error in the Sept. 1990 SURVEY. The stub for "Transportation equipment" was omitted. Hourly earnings for "Transportation equipment" were shown following the stub for "Electronic and other electrical equipment". Hourly earnings for "Electronic and other electrical equipment" were shown following the stub for "Industrial machinery and equipment". Hourly earnings for "Industrial machinery and equipment" were shown following the stub for "Machinery, except electrical", which was the former name for that industry (SIC 35).

Page S-13

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

2. Average for Dec.

Includes data for items not shown separately.

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

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

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

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

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

Page S-14

1. Data are for fiscal years ending Sept. 30 and include revisions not distributed to the months.

2. Weighted by number of loans.

3. Beginning Feb. 1988, data suspended by the Farm Credit Administration, which is revising the information it collects and amending the reports it distributes.

§ Effective Mar. 1990 SURVEY, data have been revised to reflect new benchmark and seasonal adjustments and are available from the Banking and Money Market Statistics Section of the Division of Monetary Affairs at the Federal Reserve Board, Washington, DC 20551.

Includes data for items not shown separately.

◇ Excludes loans to commercial banks in the U.S.

† Rates on the commercial paper placed for firms whose bond rating is Aa or the equivalent.

†† Courtesy of *Metals Week*.

@ Average effective rate

† Effective May 1990 SURVEY, the consumer installment credit series have been revised back to 1980 to incorporate new information and updated seasonal adjustment factors. These revisions are available upon request.

* Series first shown in the June 1990 SURVEY.

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

Page S-15

1. Beginning Jan. 1989, the primary public offering statistics have been discontinued by the Securities and Exchange Commission.

† Effective Feb. 1990 SURVEY, the money stock measures and components have been revised and are available from the Banking Section of the Division of Research and Statistics at the Federal Reserve Board, Washington, D.C. 20551.

†† Includes ATS and NOW balances at all depository institutions, credit union share draft balances, and demand deposits at thrift institutions.

◇ Overnight (and continuing contract) RP's are those issued by commercial banks to the nonbank public, and overnight Eurodollars are those issued by Caribbean branches of member banks to U.S. nonbank customers.

@ Small time deposits are those issued in amounts of less than \$100,000. Large time deposits are those issued in amounts of \$100,000 or more and are net of the holdings of domestic banks, thrift institutions, the U.S. Government, money market mutual funds, and foreign banks and official institutions.

Includes data for items not shown separately.

Page S-16

1. The railroad average was discontinued by Moody's on July 13, 1989. Therefore, the July average reflects only eight working days.

@ See note "4" for p. S-19 regarding the new commodity classification systems introduced Jan. 1989. Data may not equal the sum of the geographic regions, or commodity groups and principal commodities, because the revisions to the totals are not reflected in the component items.

§ Number of issues represents number currently used; the change in number does not affect the continuity of the series.

† For bonds due or callable in 10 years or more.

Includes data for items not shown separately.

† Effective with the Mar. 1990 SURVEY, seas. adj. exports and imports have been revised back to Jan. 1988, and are available upon request.

Page S-17

1. Beginning with Jan. 1989 data, undocumented exports to Canada are now included, resulting in a break with Dec. 1988 data.

2. Beginning Jan. 1989, buses are excluded from "Motor vehicles and parts" and included in "Other manufactured goods," resulting in a break with Dec. 1988 data.

@ See note "@" for p. S-16.

† See note "†" for p. S-16.

Includes data not shown separately.

◇ Data include undocumented exports to Canada, which are based on official Canadian import totals.

Page S-18

1. Reported annual total; quarterly or monthly revisions are not available.

2. For month shown.

3. Beginning Aug. 1989, the export and import indexes have been discontinued by the Census Bureau.

Includes data for items not shown separately.

§ Total revenues, expenses, and income for all groups of carriers also reflect nonscheduled service.

† The threshold for Class I railroad status is adjusted annually by the Interstate Commerce Commission to compensate for inflation.

◇ Average daily rent per room occupied, not scheduled rates.

Data represent entries to a national park for recreational use of the park, its services, conveniences, and/or facilities.

† Before extraordinary and prior period items.

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

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

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

Page S-19

1. Reported annual total; monthly or quarterly revisions are not available.

2. Less than 500 metric tons.

3. Figure suppressed because it did not meet Census publication standards.

4. Beginning with 1989 data, merchandise trade data are based upon two new commodity classification systems; the International Harmonized System and, Revision 3 of the Standard International Trade Classification and, as a result, data may not be directly comparable to 1988 and earlier years.

Includes data for items not shown separately.

§ Data are reported on the basis of 100 percent content of the specified material unless otherwise indicated.

† Effective with the Jan. 1990 SURVEY, revisions for 1987-88 are available upon request.

Page S-20

1. Reported annual total; monthly or quarterly revisions are not available.

2. Quarterly data are no longer available.

3. See note 4 for p. S-19.

§ Data are not wholly comparable from year to year because of changes from one classification to another.

@ Includes less than 500 electric generation customers not shown separately.

† Effective with the Jan. 1990 SURVEY, revisions for 1987-88 are available upon request.

◇ Effective with the Dec. 1989 SURVEY, revisions for 1987-88 are available upon request.

Page S-21

1. Previous year's crop. New crop is not reported until Sept. (crop year: Sept. 1-Aug. 31)

2. Crop estimate for the year.

3. Stocks as of June 1.

4. Stocks as of June 1 and represents previous year's crop; new crop not reported until June (beginning of new crop year).

5. Series has been discontinued.

6. Stock estimates are available once a year as June 1 stocks and shown here in the May column and (as previous year's crop) in the annual column.

7. Stocks as of Dec. 1.

8. See note 4 for p. S-19.

§ Excludes pearl barley.

@ Quarterly data represent the 3-month periods Dec.-Feb., Mar.-May, June-Aug., and Sept.-Nov. Annual data represent Dec.-Nov.

† Coverage for 21 selected States, representing approximately 85 percent of U.S. production.

Page S-22

1. Series has been discontinued.

2. See note 4 for p. S-19.

§ Cases of 30 dozen.

Page S-23

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

Page S-24

1. Reported annual total; monthly revisions are not available.
2. See note 4 for p. S-19.
3. Less than 500 tons.
4. Beginning in 1990, monthly data have been discontinued. Annual data will continue to be available.

Page S-25

1. Reported annual total; monthly revisions are not available.
 2. For month shown.
 3. Effective with Jan. 1989, import data are for consumption; earlier periods of data are General imports. See also note 4 for p. S-19 regarding the introduction of new classification systems.
 4. Beginning in 1990, monthly data have been discontinued. Annual data will continue to be available.
- @ Includes foreign ores.
§ Source: *Metals Week*.

Page S-26

1. Reported annual total; monthly revisions are not available.
 2. Less than 50 tons.
 3. See note 3 for p. S-25.
- ◇ Includes secondary smelters' lead stocks in refinery shapes and in copper-base scrap.
‡ Source for monthly data: American Bureau of Metal Statistics. Source for annual data: Bureau of Mines.
Includes data not shown separately.
† Includes bookings (new orders) for automatic guided vehicles, automated storage and retrieval systems, below hook lifters, cranes, hoists, monorails, racks, shelving, casters and floor trucks, and conveyors.
@@ Price represents North American Mean.
@ Effective with the Sept. 1990 SURVEY, the new orders index numbers have been converted to a new base year of 1987=100. Data back to 1988 are available upon request.

Page S-27

1. Annual total includes revisions not distributed to the months.
 2. See note 4 for p. S-19.
 3. Beginning in 1990, quarterly data have been discontinued. Annual data will continue to be available.
- # Includes data for items not shown separately.
§ Includes nonmarketable catalyst coke.
◇ Includes small amounts of "other hydrocarbons and alcohol new supply (field production)," not shown separately.
‡‡ March, June, September and December are five-week months. All others consist of four weeks.

Page S-28

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

Page S-29

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

Page S-30

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

Page S-31

1. Less than 500 bales.
 2. Annual total includes revisions not distributed to the months.
 3. Average for crop year; Aug. 1-Jul. 31.
 4. For five weeks; other months four weeks.
 5. See note 4 for p. S-19.
 6. Beginning in 1990, data are available only on a quarterly basis.
- ◇ Based on 480-lb. bales, preliminary price reflects sales as of the 15th; revised price reflects total quantity purchased and dollars paid for the entire month (revised price includes discounts and premiums).
§ Bales of 480 lbs.
† The total may include some miscellaneous wool imports.
* Series first shown in the July 1990 SURVEY.

Page S-32

1. Annual total includes revisions not distributed to the months.
 2. Production of new vehicles (thous. of units) for Sept. 1990: *passenger cars, 553; trucks and buses, 313*.
 3. Data are reported on an annual basis only.
 4. See note 4 for p. S-19.
 5. Beginning Jan. 1989, shipments of trailer bodies are included with trailer chassis to avoid disclosure of data from individual firms.
 6. Effective with the August 1990 SURVEY, data have been revised back to 1987 and are available upon request.
- # Total includes backlog for nonrelated products and services and basic research.
§ Domestic comprise all cars assembled in the U.S. and cars assembled in Canada and imported to the U.S. under the provisions of the Automotive Products Trade Act of 1965. Imports comprise all other cars.
◇ Courtesy of R.L. Polk & Co.; republication prohibited. Because data for some States are not available, month-to-month comparisons are not strictly valid.
* Series first shown in the August 1990 SURVEY.
† Includes some imported trucks over 10,000 lbs. GVW.
‡ Excludes railroad-owned private refrigerator cars and private line cars.

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